

# Monthly Indicators

Provided by OneKey® MLS

## Queens County



## June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

### Locally:

- Single Family Closed Sales were down 8.1 percent to 238.
- Condo Closed Sales were up 2.6 percent to 79.
- Co-Op Closed Sales were down 25.9 percent to 203.
- All Properties Closed Sales were down 14.8 percent to 520.
  
- Single Family Median Sales Price increased 6.3 percent to \$850,000.
- Condo Median Sales Price increased 15.5 percent to \$635,000.
- Co-Op Median Sales Price held steady at \$325,000.
- All Properties Median Sales Price increased 15.5 percent to \$635,000.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

## Monthly Snapshot

**- 14.8%**      **- 12.1%**      **+ 15.5%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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Residential real estate activity in Queens County comprised of single family properties, condominiums, and co-ops

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# Single-Family Homes Activity Overview

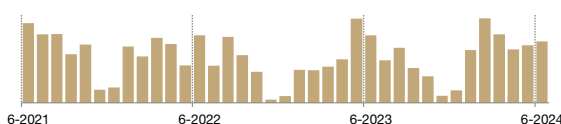
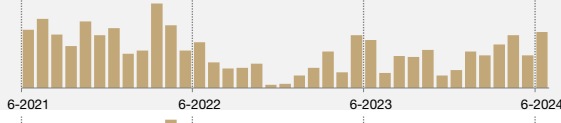
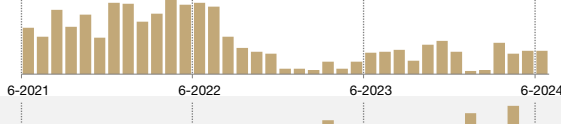
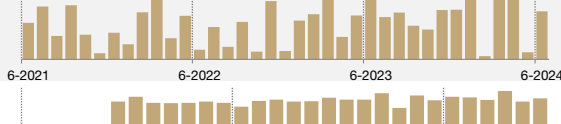
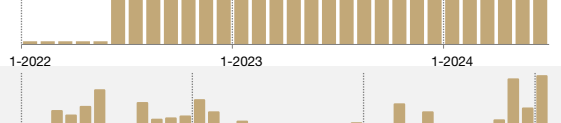
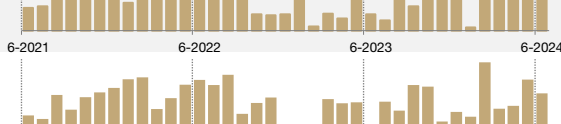
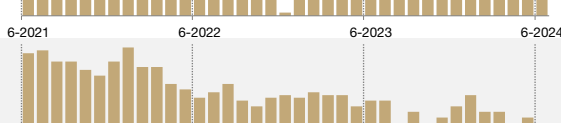
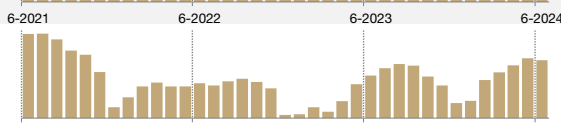
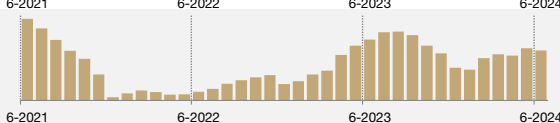

Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		428	<b>439</b>	+ 2.6%	2,404	<b>2,493</b>	+ 3.7%
<b>Pending Sales</b>		273	<b>308</b>	+ 12.8%	1,517	<b>1,620</b>	+ 6.8%
<b>Closed Sales</b>		259	<b>238</b>	- 8.1%	1,329	<b>1,300</b>	- 2.2%
<b>Days on Market</b>		76	<b>73</b>	- 3.9%	80	<b>75</b>	- 6.3%
<b>Median Pending Price</b>		\$790,000	<b>\$850,000</b>	+ 7.6%	\$768,000	<b>\$820,000</b>	+ 6.8%
<b>Median Sales Price</b>		\$800,000	<b>\$850,000</b>	+ 6.3%	\$768,888	<b>\$820,000</b>	+ 6.6%
<b>Pct. of Orig. Price Received</b>		95.2%	<b>95.8%</b>	+ 0.6%	93.8%	<b>94.8%</b>	0.0%
<b>Affordability Index</b>		43	<b>40</b>	- 7.0%	45	<b>42</b>	- 6.7%
<b>Homes for Sale</b>		1,327	<b>1,152</b>	- 13.2%	--	<b>--</b>	--
<b>Months Supply</b>		5.4	<b>4.5</b>	- 16.7%	--	<b>--</b>	--

# Condos Activity Overview

Key metrics for **Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		267	<b>253</b>	- 5.2%	1,350	<b>1,539</b>	+ 14.0%
<b>Pending Sales</b>		106	<b>116</b>	+ 9.4%	503	<b>591</b>	+ 17.5%
<b>Closed Sales</b>		77	<b>79</b>	+ 2.6%	395	<b>440</b>	+ 11.4%
<b>Days on Market</b>		104	<b>97</b>	- 6.7%	97	<b>97</b>	0.0%
<b>Median Pending Price</b>		\$589,500	<b>\$584,500</b>	- 0.8%	\$565,000	<b>\$585,000</b>	+ 3.5%
<b>Median Sales Price</b>		\$550,000	<b>\$635,000</b>	+ 15.5%	\$552,000	<b>\$589,000</b>	+ 6.7%
<b>Pct. of Orig. Price Received</b>		93.4%	<b>95.2%</b>	+ 1.9%	94.1%	<b>95.1%</b>	+ 1.1%
<b>Affordability Index</b>		63	<b>54</b>	- 14.3%	63	<b>58</b>	- 7.9%
<b>Homes for Sale</b>		931	<b>1,005</b>	+ 7.9%	--	<b>--</b>	--
<b>Months Supply</b>		12.5	<b>11.6</b>	- 7.2%	--	<b>--</b>	--

# Co-Op Activity Overview

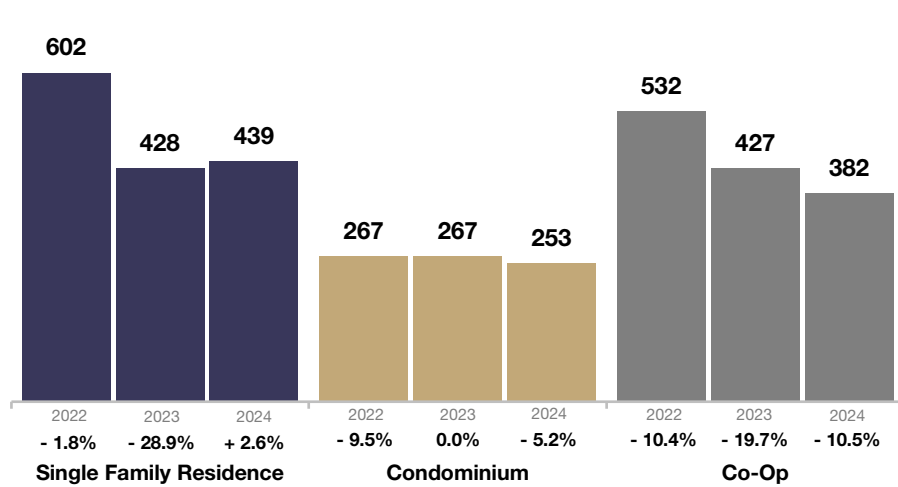
Key metrics for **Co-Op Properties Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		427	<b>382</b>	- 10.5%	2,711	<b>2,472</b>	- 8.8%
<b>Pending Sales</b>		270	<b>295</b>	+ 9.3%	1,523	<b>1,617</b>	+ 6.2%
<b>Closed Sales</b>		274	<b>203</b>	- 25.9%	1,341	<b>1,255</b>	- 6.4%
<b>Days on Market</b>		109	<b>100</b>	- 8.3%	114	<b>105</b>	- 7.9%
<b>Median Pending Price</b>		\$320,000	<b>\$317,500</b>	- 0.8%	\$313,000	<b>\$312,000</b>	- 0.3%
<b>Median Sales Price</b>		\$325,000	<b>\$325,000</b>	0.0%	\$311,100	<b>\$314,500</b>	+ 1.1%
<b>Pct. of Orig. Price Received</b>		95.1%	<b>95.8%</b>	+ 0.7%	94.1%	<b>95.7%</b>	+ 1.7%
<b>Affordability Index</b>		107	<b>105</b>	- 1.9%	111	<b>109</b>	- 1.8%
<b>Homes for Sale</b>		1,875	<b>1,477</b>	- 21.2%	--	--	--
<b>Months Supply</b>		7.8	<b>5.9</b>	- 24.4%	--	--	--

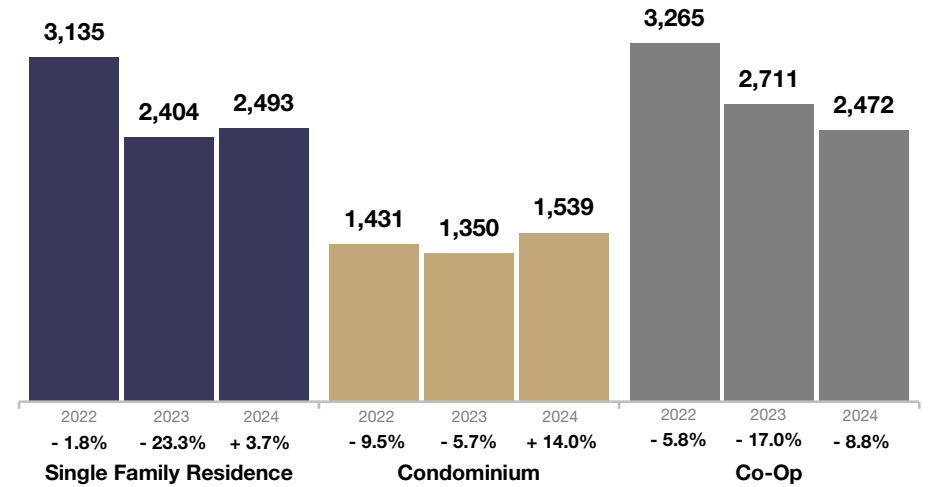
# New Listings

A count of the properties that have been newly listed on the market in a given month.

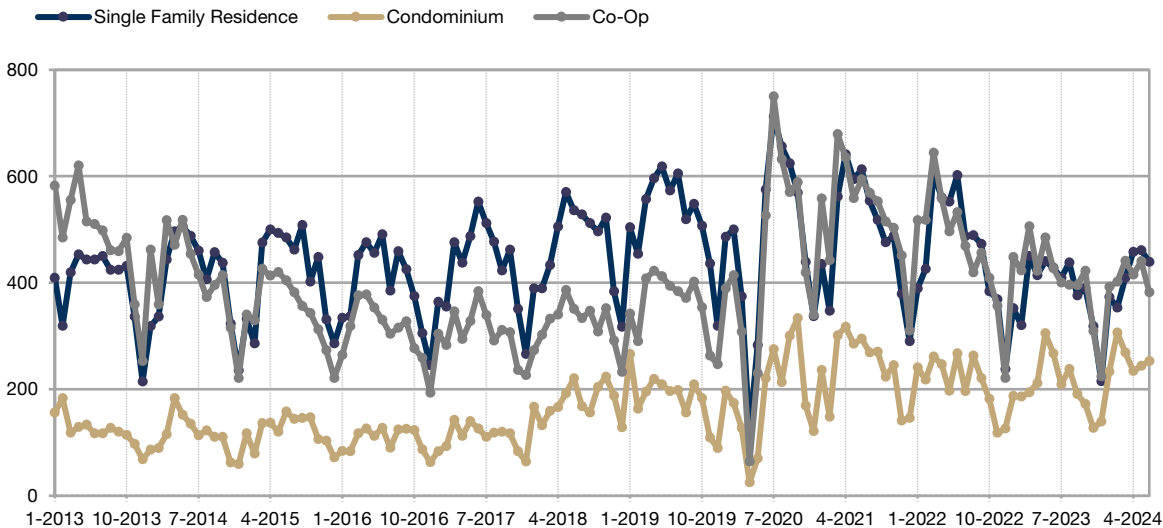
## June



## Year to Date



## Historical New Listings by Month



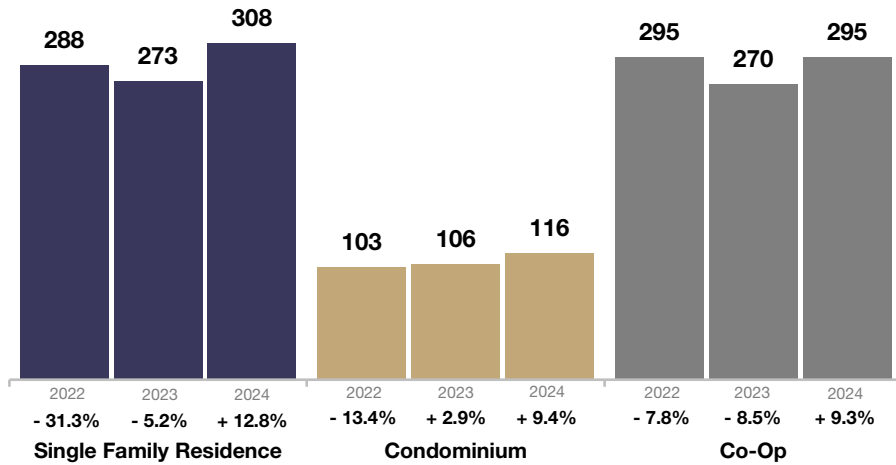
	Single Family	Condominium	Co-Op
July 2023	409	209	400
August 2023	438	238	396
September 2023	376	191	395
October 2023	390	172	422
November 2023	318	127	309
December 2023	215	139	224
January 2024	373	233	392
February 2024	353	306	402
March 2024	409	269	441
April 2024	458	234	415
May 2024	461	244	440
<b>June 2024</b>	<b>439</b>	<b>253</b>	<b>382</b>
12-Month Avg.	387	218	385

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

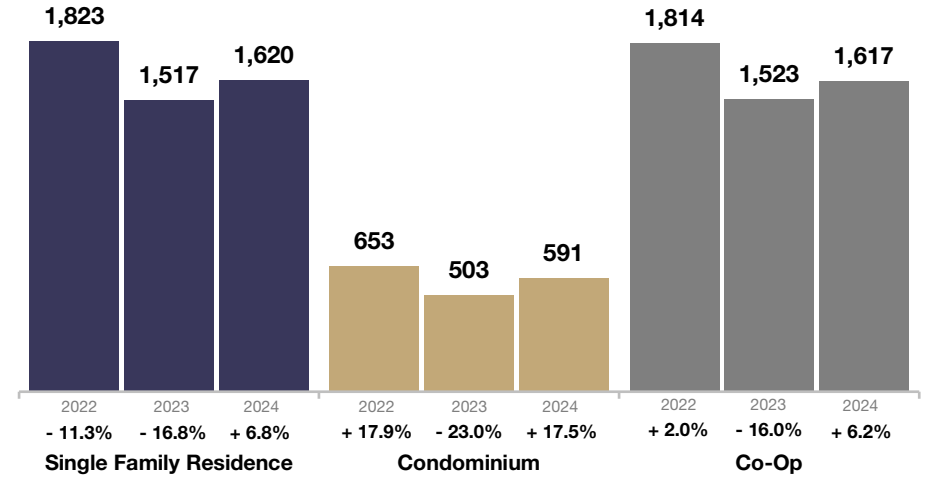
# Pending Sales

A count of the properties on which contracts have been accepted in a given month.

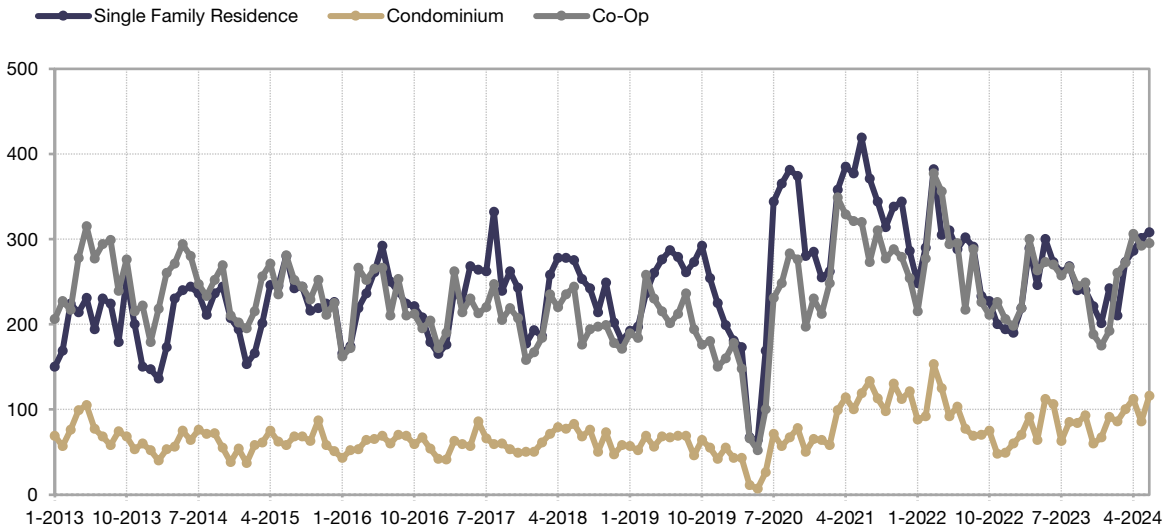
## June



## Year to Date



## Historical Pending Sales by Month



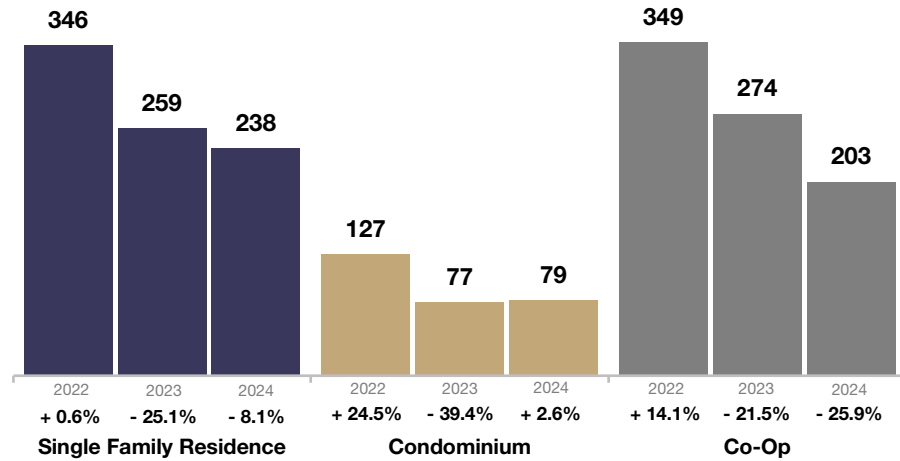
	Single Family	Condominium	Co-Op
July 2023	261	63	257
August 2023	268	85	267
September 2023	240	84	245
October 2023	240	93	249
November 2023	221	60	188
December 2023	201	67	175
January 2024	242	91	192
February 2024	210	86	260
March 2024	273	100	272
April 2024	286	112	306
May 2024	301	86	292
<b>June 2024</b>	<b>308</b>	<b>116</b>	<b>295</b>
12-Month Avg.	254	87	250

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

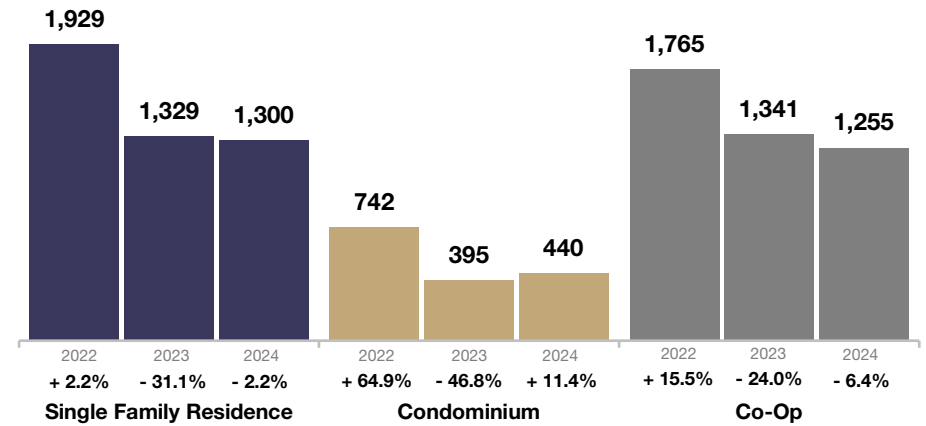
# Closed Sales

A count of the actual sales that closed in a given month.

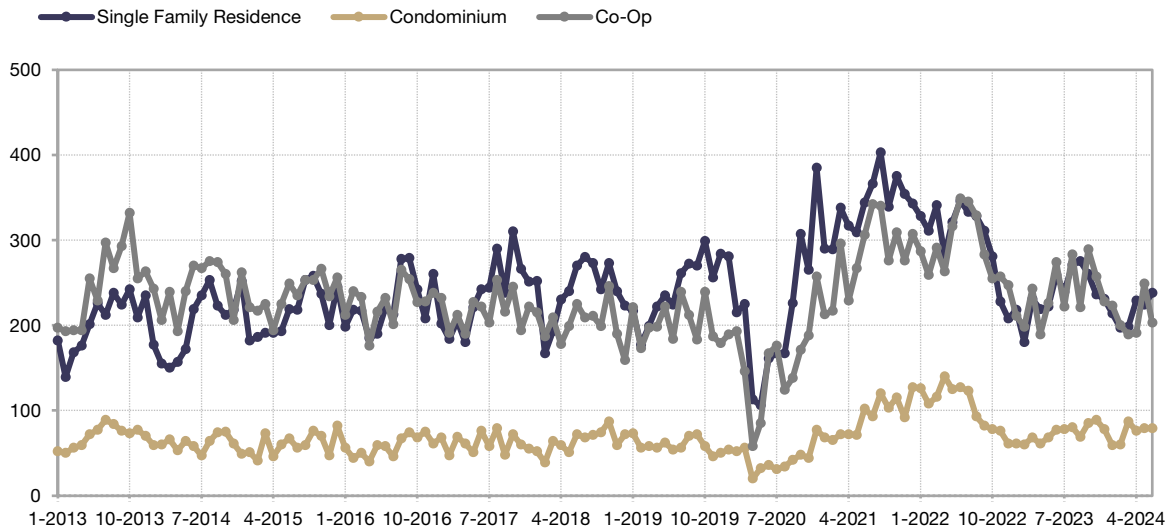
## June



## Year to Date



## Historical Closed Sales by Month



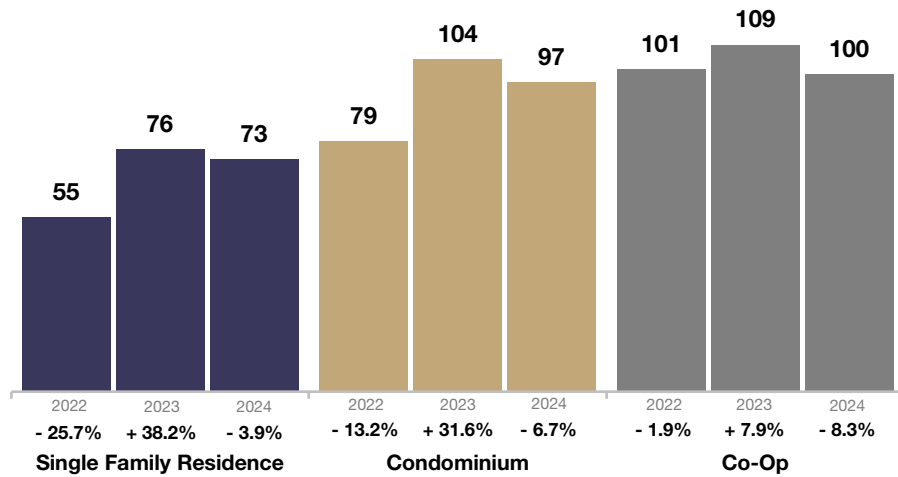
	Single Family	Condominium	Co-Op
July 2023	239	78	222
August 2023	271	80	283
September 2023	275	69	221
October 2023	260	85	289
November 2023	236	89	257
December 2023	231	78	228
January 2024	214	59	223
February 2024	197	60	200
March 2024	198	87	189
April 2024	229	76	191
May 2024	224	79	249
<b>June 2024</b>	<b>238</b>	<b>79</b>	<b>203</b>
12-Month Avg.	234	77	230

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

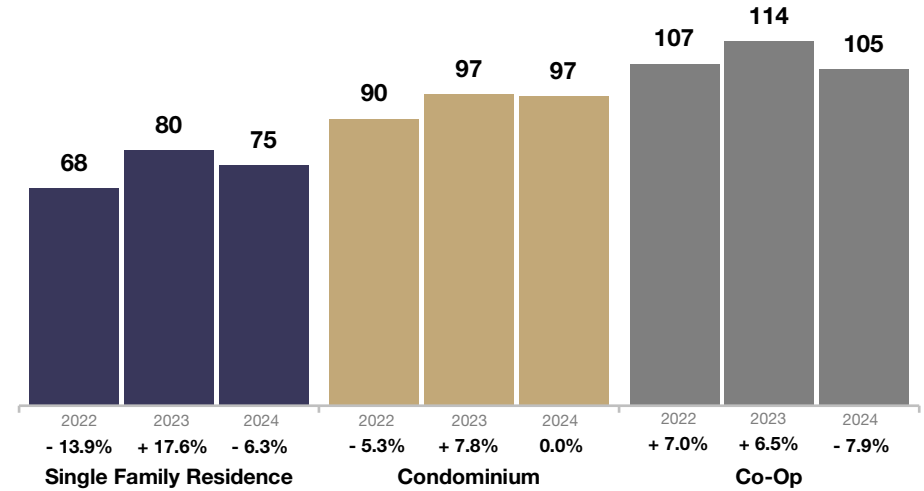
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

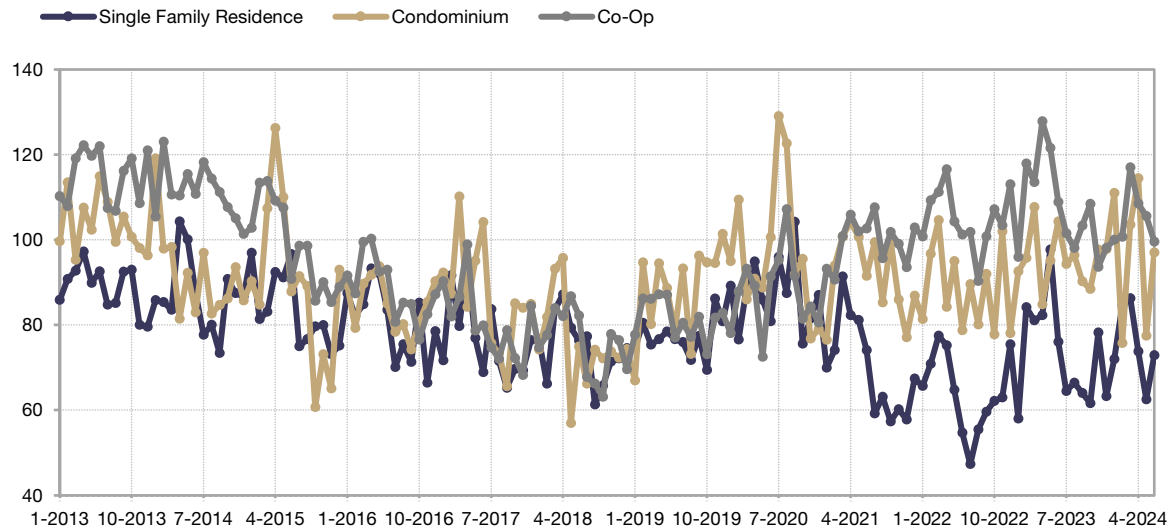
## June



## Year to Date



## Historical Days on Market Until Sale by Month



	Single Family	Condominium	Co-Op
July 2023	64	94	102
August 2023	66	96	98
September 2023	64	90	103
October 2023	62	88	108
November 2023	78	98	94
December 2023	63	98	98
January 2024	72	111	100
February 2024	85	76	101
March 2024	86	104	117
April 2024	74	114	109
May 2024	63	77	106
<b>June 2024</b>	<b>73</b>	<b>97</b>	<b>100</b>
12-Month Avg.*	70	95	103

\* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

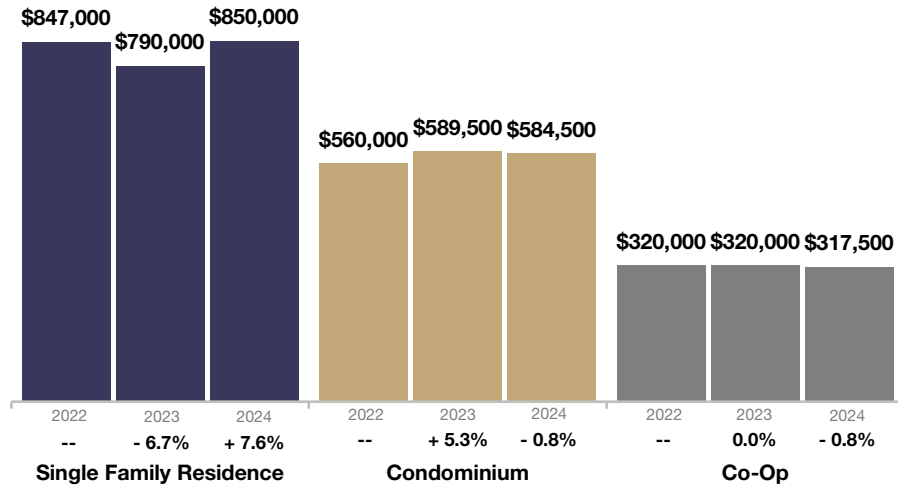


# Median Pending Price

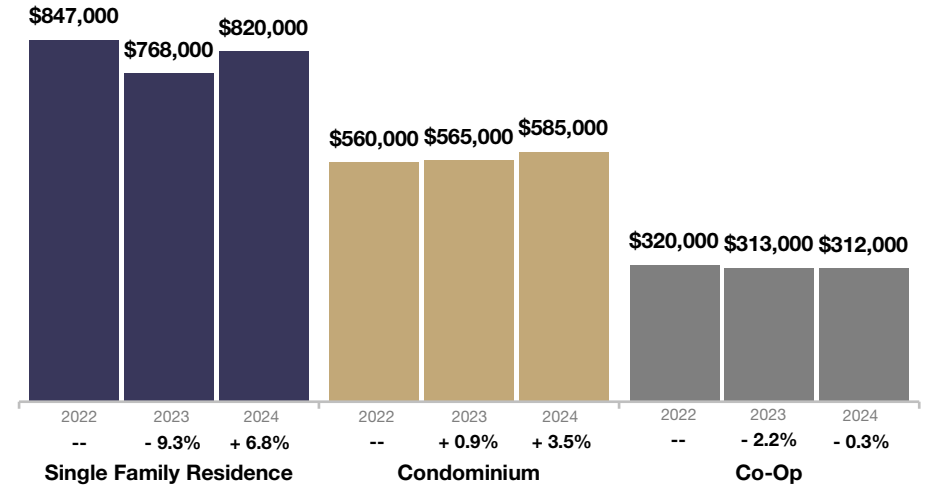
Point at which half of the pending sales have a contract price for more and half have a contract price for less, not accounting for seller concessions, in a given month.

Sales Reported in Millions Where Applicable

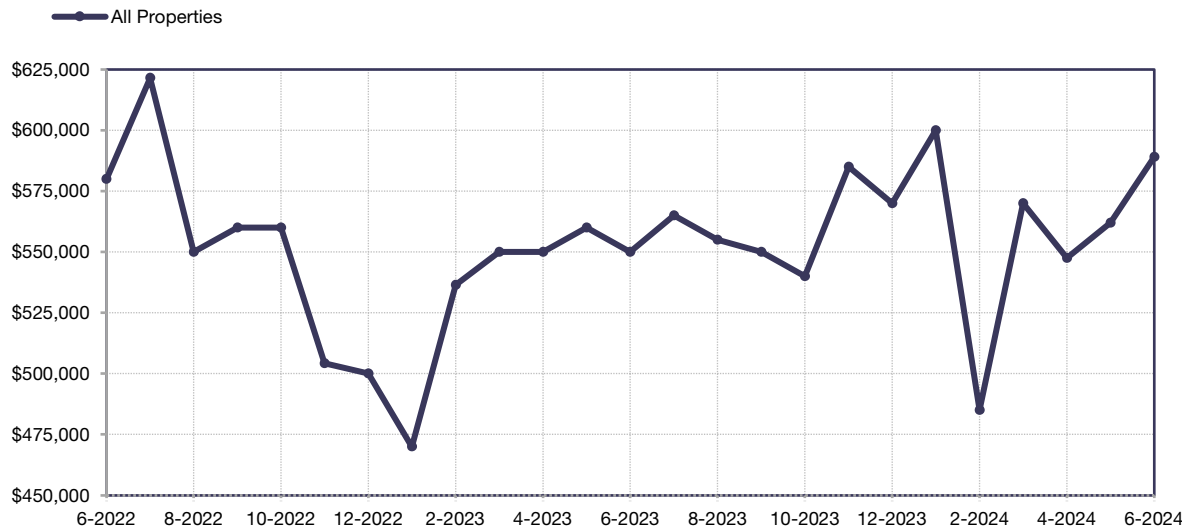
## June



## Year to Date



## Historical Median Pending Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Condominium	Co-Op
July 2023	\$815,100	\$575,000	\$310,000
August 2023	\$785,000	\$575,000	\$310,000
September 2023	\$798,500	\$625,000	\$320,000
October 2023	\$816,500	\$510,000	\$316,500
November 2023	\$830,000	\$608,000	\$312,500
December 2023	\$780,000	\$570,000	\$305,000
January 2024	\$808,250	\$597,000	\$303,000
February 2024	\$773,750	\$593,000	\$303,750
March 2024	\$820,000	\$574,000	\$326,500
April 2024	\$820,000	\$643,500	\$310,000
May 2024	\$803,000	\$560,000	\$310,000
<b>June 2024</b>	<b>\$850,000</b>	<b>\$584,500</b>	<b>\$317,500</b>
12-Month Med.*	\$810,000	\$579,000	\$314,450

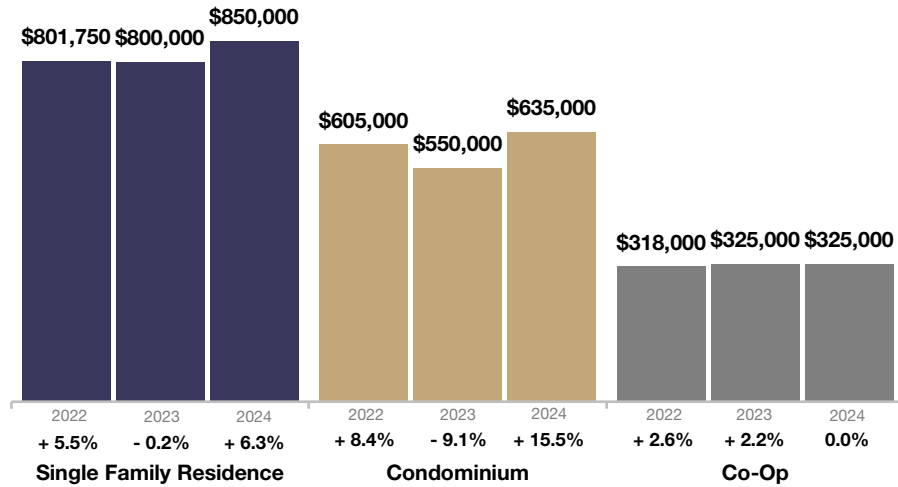
\* Median Pending Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

# Median Sales Price

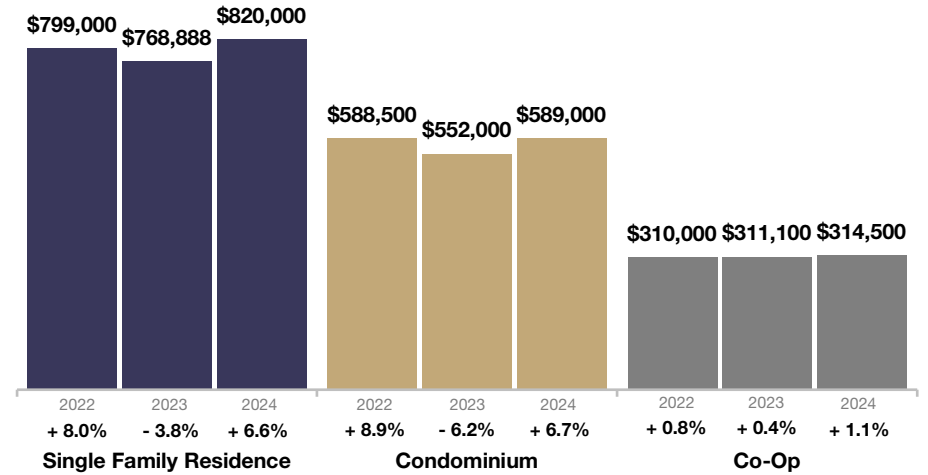
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

Sales Reported in Millions Where Applicable

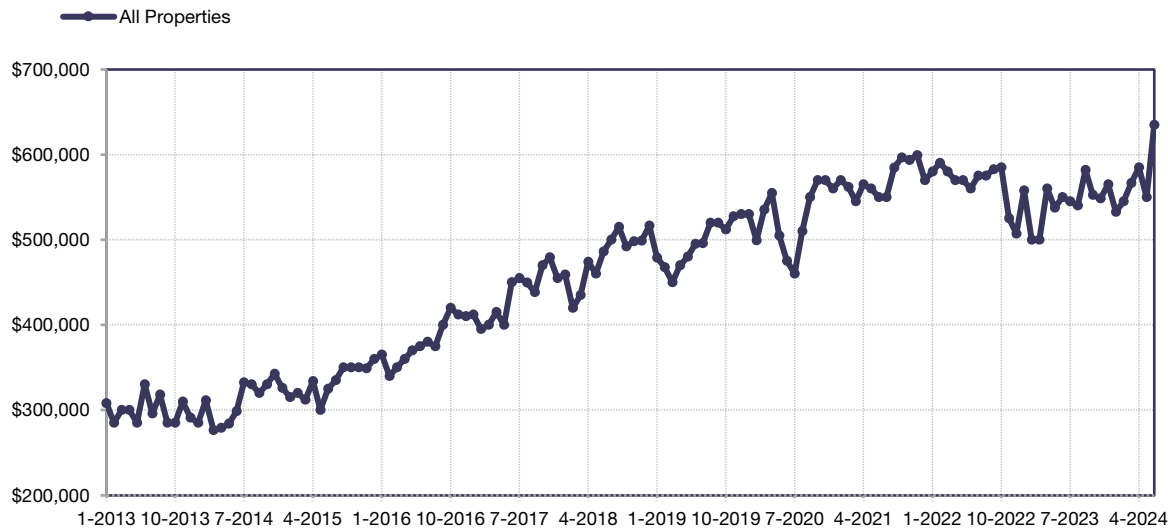
## June



## Year to Date



## Historical Median Sales Price by Month



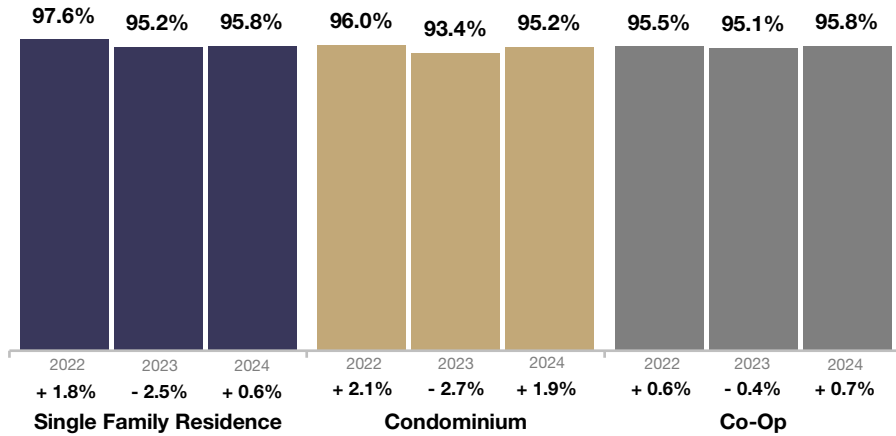
	Single Family	Condominium	Co-Op
July 2023	\$780,000	\$542,500	\$316,250
August 2023	\$790,000	\$600,000	\$318,000
September 2023	\$760,000	\$560,000	\$315,000
October 2023	\$810,000	\$590,000	\$317,500
November 2023	\$825,000	\$575,000	\$315,000
December 2023	\$800,000	\$575,000	\$312,500
January 2024	\$835,000	\$534,000	\$312,550
February 2024	\$845,000	\$573,500	\$320,000
March 2024	\$789,850	\$580,000	\$305,000
April 2024	\$800,000	\$631,000	\$299,500
May 2024	\$799,488	\$595,000	\$315,000
<b>June 2024</b>	<b>\$850,000</b>	<b>\$635,000</b>	<b>\$325,000</b>
12-Month Med.*	\$807,750	\$580,000	\$315,000

\* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

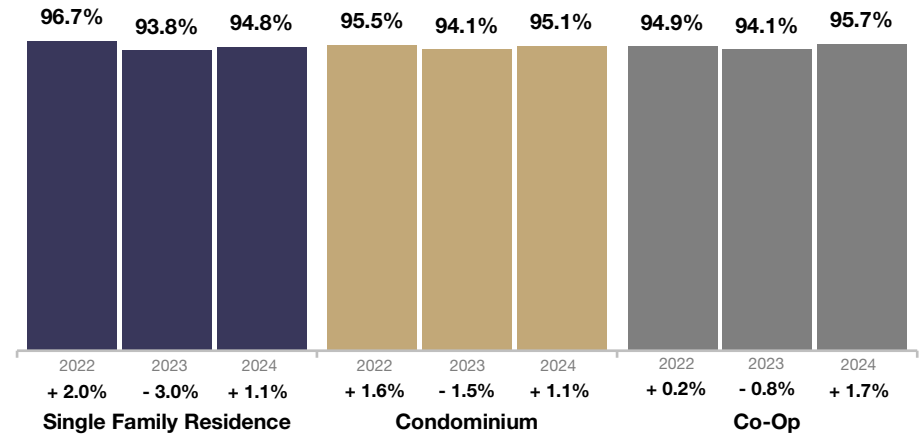
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

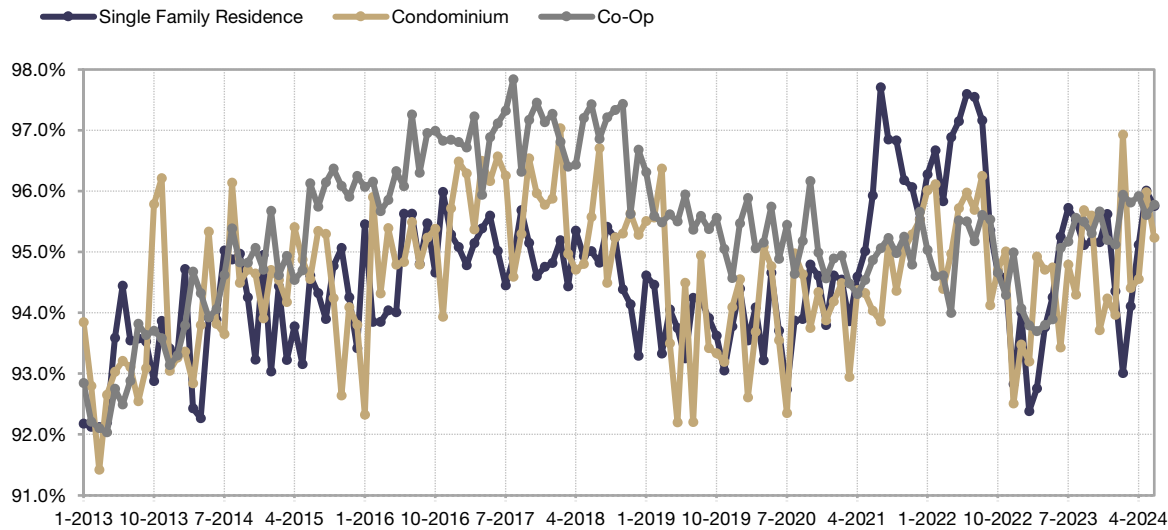
## June



## Year to Date



## Historical Percent of Original List Price Received by Month



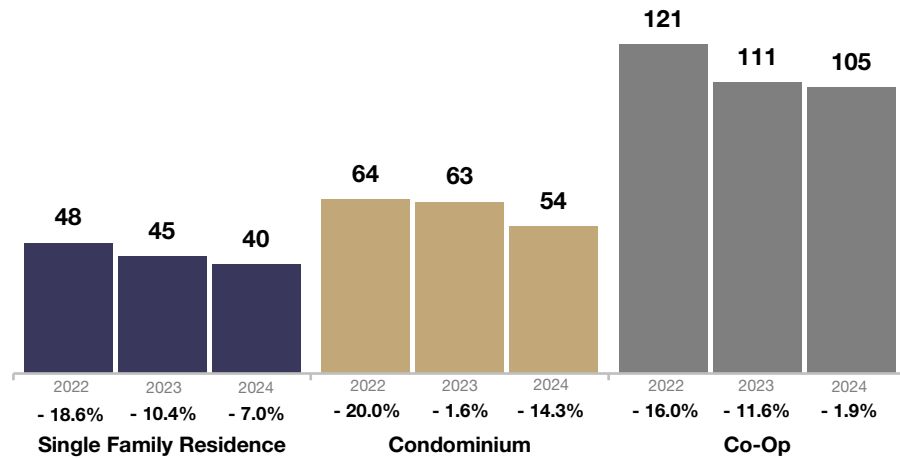
	Single Family	Condominium	Co-Op
July 2023	95.7%	94.8%	95.2%
August 2023	95.5%	94.3%	95.6%
September 2023	95.1%	95.7%	95.5%
October 2023	95.2%	95.6%	95.3%
November 2023	95.2%	93.7%	95.7%
December 2023	95.6%	94.2%	95.2%
January 2024	94.4%	94.0%	95.1%
February 2024	93.0%	96.9%	95.9%
March 2024	94.1%	94.4%	95.8%
April 2024	95.1%	94.6%	95.9%
May 2024	96.0%	96.0%	95.6%
<b>June 2024</b>	<b>95.8%</b>	<b>95.2%</b>	<b>95.8%</b>
12-Month Avg.*	95.1%	94.9%	95.5%

\* Pct. of Orig. Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

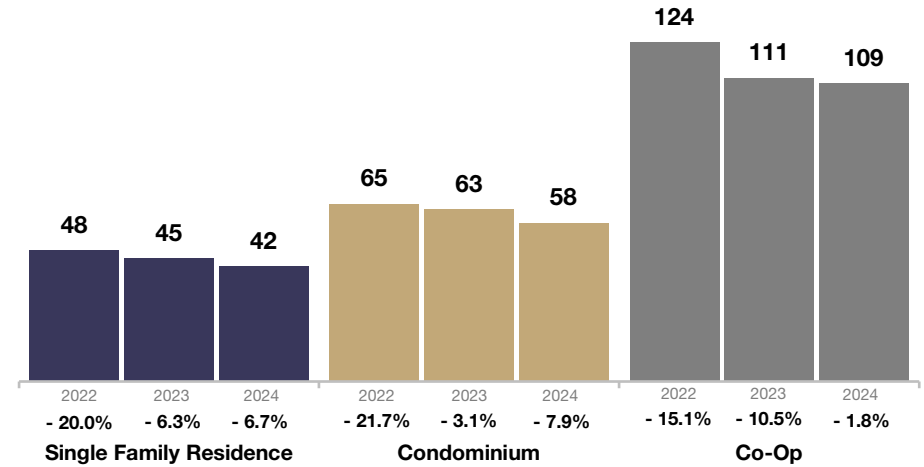
# Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

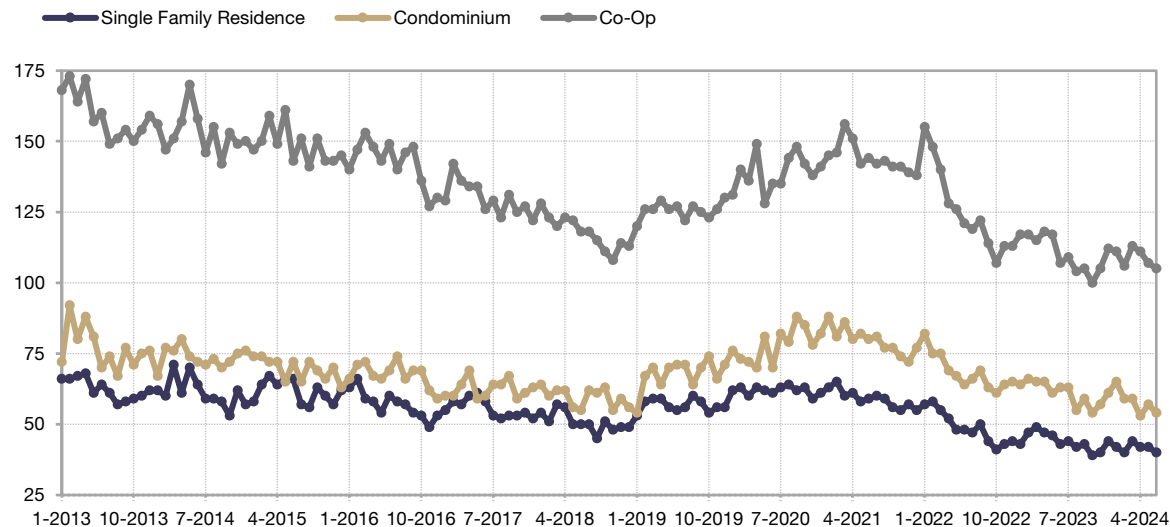
## June



## Year to Date



## Historical Housing Affordability Index by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

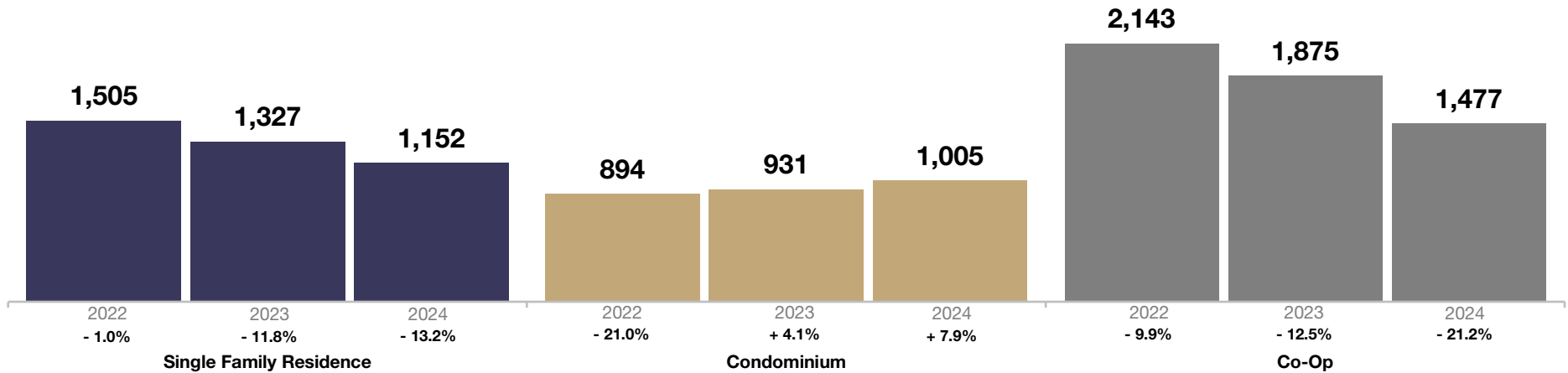
	Single Family	Condominium	Co-Op
July 2023	44	63	109
August 2023	42	55	104
September 2023	43	59	105
October 2023	39	54	100
November 2023	40	57	105
December 2023	44	61	112
January 2024	42	65	111
February 2024	40	59	106
March 2024	44	59	113
April 2024	42	53	111
May 2024	42	57	107
<b>June 2024</b>	<b>40</b>	<b>54</b>	<b>105</b>
12-Month Avg.*	42	58	107

\* Affordability Index for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

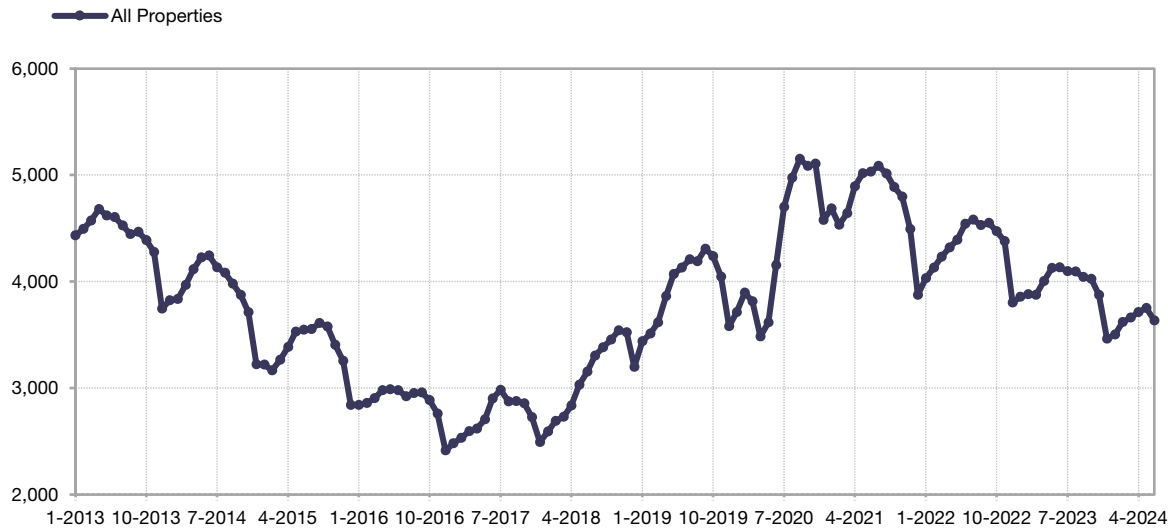
# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

## June



## Historical Inventory of Homes for Sale by Month



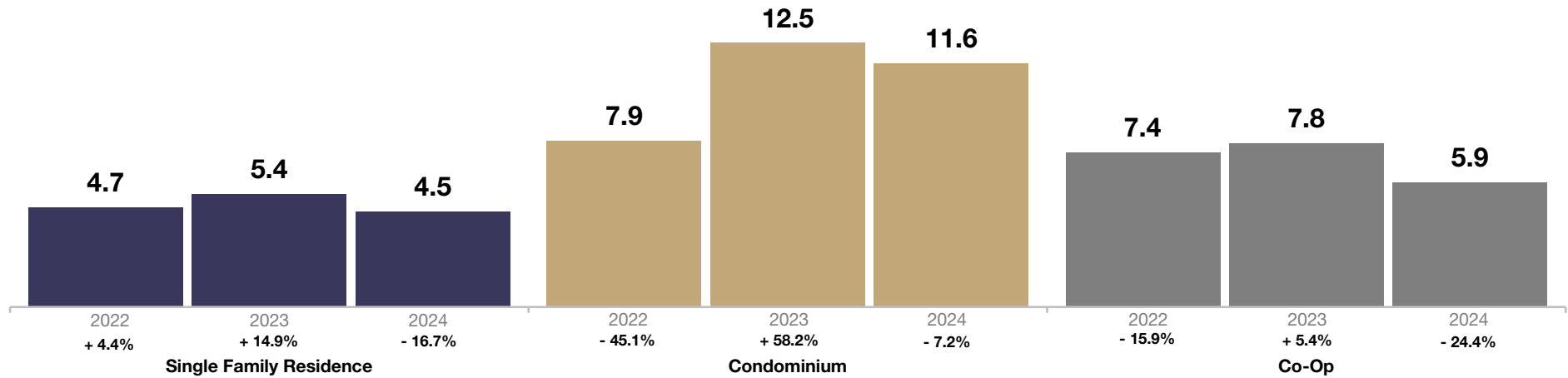
	Single Family	Condominium	Co-Op
July 2023	1,320	966	1,811
August 2023	1,344	987	1,761
September 2023	1,333	979	1,731
October 2023	1,343	926	1,756
November 2023	1,276	883	1,714
December 2023	1,103	798	1,562
January 2024	1,091	809	1,601
February 2024	1,119	910	1,590
March 2024	1,113	946	1,601
April 2024	1,172	980	1,560
May 2024	1,176	1,014	1,560
<b>June 2024</b>	<b>1,152</b>	<b>1,005</b>	<b>1,477</b>

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

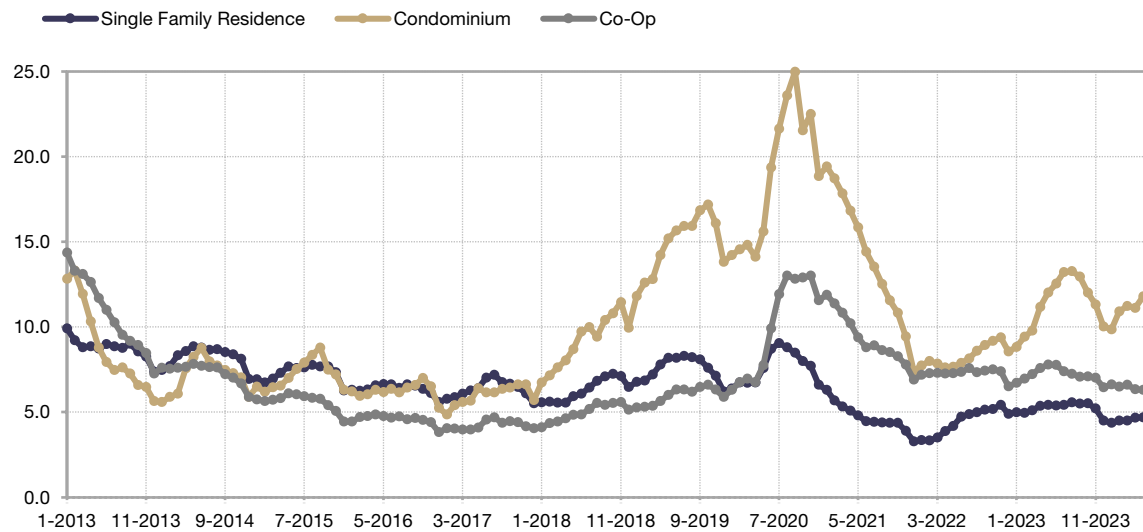
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## June



## Historical Months Supply of Inventory by Month



	Single Family	Condominium	Co-Op
July 2023	5.4	13.2	7.4
August 2023	5.6	13.3	7.2
September 2023	5.5	13.0	7.1
October 2023	5.5	12.0	7.1
November 2023	5.2	11.3	7.0
December 2023	4.5	10.0	6.5
January 2024	4.4	9.8	6.6
February 2024	4.5	10.9	6.5
March 2024	4.5	11.2	6.6
April 2024	4.7	11.1	6.3
May 2024	4.7	11.8	6.3
<b>June 2024</b>	<b>4.5</b>	<b>11.6</b>	<b>5.9</b>

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Total Market Overview

Key metrics for single-family properties, condominiums, and co-op properties combined, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		1,122	<b>1,074</b>	- 4.3%	6,465	<b>6,504</b>	+ 0.6%
<b>Pending Sales</b>		649	<b>719</b>	+ 10.8%	3,543	<b>3,828</b>	+ 8.0%
<b>Closed Sales</b>		610	<b>520</b>	- 14.8%	3,065	<b>2,995</b>	- 2.3%
<b>Days on Market</b>		94	<b>87</b>	- 7.4%	97	<b>91</b>	- 6.2%
<b>Median Pending Price</b>		\$550,000	<b>\$589,000</b>	+ 7.1%	\$540,000	<b>\$560,000</b>	+ 3.7%
<b>Median Sales Price</b>		\$550,000	<b>\$635,000</b>	+ 15.5%	\$530,000	<b>\$570,000</b>	+ 7.5%
<b>Pct. of Orig. Price Received</b>		94.9%	<b>95.7%</b>	+ 0.8%	94.0%	<b>95.2%</b>	+ 1.3%
<b>Affordability Index</b>		63	<b>54</b>	- 14.3%	65	<b>60</b>	- 7.7%
<b>Homes for Sale</b>		4,133	<b>3,634</b>	- 12.1%	--	<b>--</b>	--
<b>Months Supply</b>		7.3	<b>6.1</b>	- 16.4%	--	<b>--</b>	--