

Q3 2025

Queens Market Report

COMPASS



21-10 44th Drive, Unit PHA
Agent/Team: Rhoda Dunn

Queens' residential market showed growth in the third quarter of 2025, with total sales reaching a 7.6% year-over-year increase and a 7.7% rise from the second quarter. Buyer demand remained steady across the borough, particularly in the condo and house sector, while co-op activity declined slightly due to constrained activity.

Condos led the market in growth, with 17.9% more closings than Q3 2024, the highest increase among all property types. Despite higher sales, affordability improved, as the average price per square foot dipped 2.9% year-over-year. The luxury condo market saw a 50% increase in closings, though it came with a 14.7% decline in average price per square foot, suggesting increased volume at a lesser price. Houses also posted a strong quarter, representing over 53% of the market share and seeing

11.4% more sales than last year.

Co-op sales fell 3.6% year-over-year, though average and median prices rose modestly, by 3.9% and 2.1%, respectively. Northeastern and Central Queens, including the Flushing, Bay Terrace, Ridgewood, and Forest Hills neighborhoods, accounted for nearly 90% of co-op sales. Performance varied according to price point, with sales declining in lower brackets, specifically below \$350,000, and the \$500,000-\$750,000 range, but increasing elsewhere, reflecting shifting buyer preferences and limited availability.

Condos and houses both saw solid contract increases, climbing 6.3% and 5.5%, respectively, while co-ops declined 10.2% year over year due to a lack of inventory.

Overall inventory tightened, with just over 6,000 active listings borough-wide, a 4.4% annual decline and 1.5% drop from last quarter. Condos and houses saw slight increases in listings, with the decline in co-op inventory driving the overall decrease. Central Queens, including Jackson Heights, East Elmhurst, and Briarwood, saw 17.66% fewer listings, skewing pricing and availability.

Queens continues to show signs of resilience, with strong demand for condos and houses, rising expectations, and a fiercely competitive landscape in well-located, well-priced segments. The borough's evolving market dynamics, defined by tighter inventory, localized demand, and strategic price shifts, position Queens as a key player in New York City's real estate ecosystem.

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SOURCES

REBNY RLS,
ACRIS (Automated City Register Information System), HGAR

Queens Market Report

Neighborhood Map

NORTHWESTERN QUEENS

- Astoria Heights
- Astoria
- Blissville
- Hunters Point
- Sunnyside

NORTHEASTERN QUEENS

- Auburndale
- Bay Terrace
- Bayside
- Bellerose
- College Point
- Douglaston-Little Neck
- Floral Park
- Flushing Meadows/Corona Park
- Flushing
- Fresh Meadows
- Glen Oaks
- Hillcrest
- Kew Gardens Hills
- Malba
- Murray Hill
- Oakland Gardens
- Pomonok
- Utopia
- Whitestone

CENTRAL QUEENS

- Briarwood
- Corona
- East Elmhurst
- Forest Hills Gardens
- Forest Hills
- Glendale
- Jackson Heights
- Kew Gardens
- Maspeth
- Middle Village
- Rego Park
- Ridgewood
- Woodside

SOUTHEASTERN QUEENS

- Cambria Heights
- Hollis
- Holliswood
- Jamaica Estates
- Jamaica Hills
- Jamaica
- Laurelton
- Queens Village
- Rochdale
- Rosedale
- Springfield Gardens
- St. Albans

SOUTHWESTERN QUEENS

- Howard Beach
- Ozone Park
- Richmond Hill
- South Ozone Park
- Woodhaven

THE ROCKAWAYS

- Arverne
- Belle Harbor
- Breezy Point
- Broad Channel
- Far Rockaway
- Fort Tilden
- Jacob Riis Park
- Neponsit
- Rockaway Beach
- Rockaway Park
- Roxbury

Buyer demand remained steady across the borough, particularly in the condo and house sector, while co-op activity declined slightly.

\$770,033

Average Sales Price
Q3 2025

\$729,722

Average Condo Price
Q3 2025

\$648

Average Price Per
Square Foot Q3 2025

4%

Average Discount
Q3 2025

\$700,141

Median Sales Price
Q3 2025

\$371,797

Average Co-op Price
Q3 2025

84

Average Days
on the Market
Q3 2025

10%

of Properties Took
More Than 180 Days
to Enter Contract

Methodology

Geography covered in this report is Queens.

Inventory is calculated based on all properties actively listed during the quarter at the time the report is prepared.

Contract Signed figures for the current quarter are based on publicly reported transactions at the time the report is prepared. The signed price reflects the latest available asking price.

Recorded Sales figures for the quarter are based on known closings recorded at the time the report is prepared.

Median Price is the middle price of a given dataset.

Average Price is the sum of all prices divided by the total number of properties.

Months of Supply is an estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

Time on Market is calculated by how many properties entered contract during the quarter in the given period.

Discount is the percentage difference between the initial list and recorded sale price.

Bedroom Count is the number of bedrooms a property has, as reported in the listing, or acquired from tax records, when available.

Current Quarter is reflective of the initial day of the quarter until the 20th day of the quarter's closing month. These numbers will be updated in subsequent reports to reflect the dataset of the entire quarter.

Quarters

Q1: January 1 - March 31

Q2: April 1 - June 30

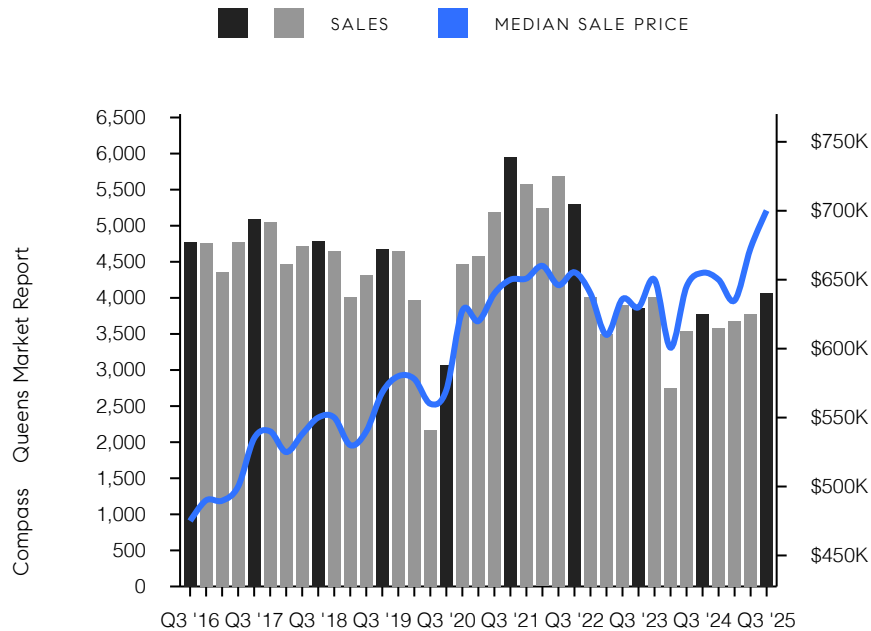
Q3: July 1 - September 30

Q4: October 1 - December 31

Recorded Sales

BY PROPERTY TYPE

- There were 4,064 sales during the quarter, a year-over-year improvement of 7.6% and 7.7% from the second quarter
- Houses, with 53.2% market share were also up significantly, with 11.4% more sales, but notably more expensive with an 11.3% higher average price per square foot versus last year
- Luxury condos sold for \$1.5M and above were up 50.0% in closings, but saw a significant reduction in average price per square foot of 14.7% year over year



Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	718	742	-3.2%	609	17.9%
SALES VOLUME	\$523,940,561	\$521,235,135	0.5%	\$434,111,069	20.7%
AVG. DISCOUNT	5%	4%	-	4%	-
MEDIAN PRICE	\$650,000	\$644,476	0.9%	\$620,000	4.8%
AVERAGE PRICE	\$729,722	\$702,473	3.9%	\$712,826	2.4%
AVERAGE PPSF	\$939	\$970	-3.2%	\$967	-2.9%
AVERAGE SF	839	918	-8.6%	822	2.1%

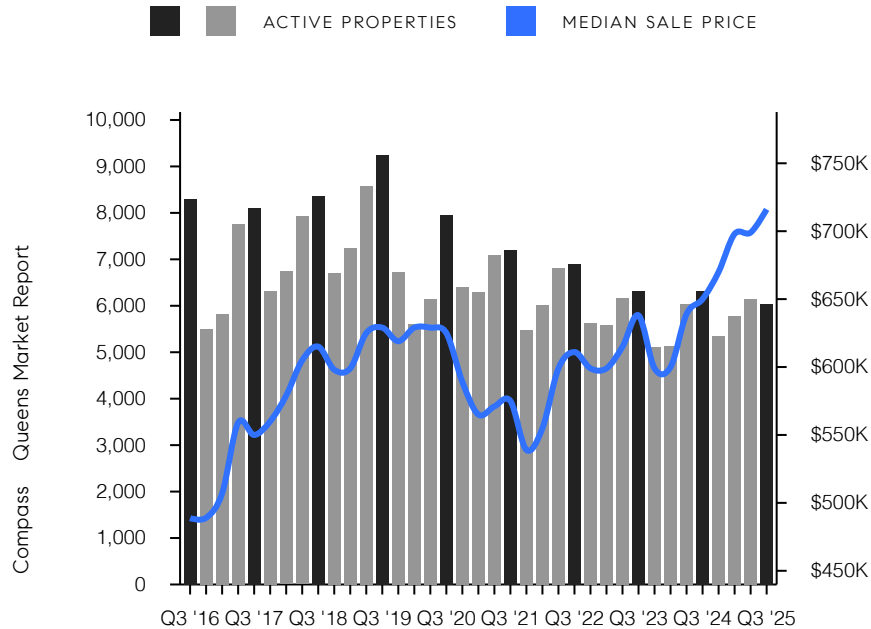
Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	1,184	1,130	4.8%	1,228	-3.6%
SALES VOLUME	\$440,207,432	\$416,562,064	5.7%	\$439,508,206	0.2%
AVG. DISCOUNT	3%	3%	-	3%	-
MEDIAN PRICE	\$337,000	\$338,000	-0.3%	\$330,000	2.1%
AVERAGE PRICE	\$371,797	\$368,639	0.9%	\$357,906	3.9%

Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	2,162	1,901	13.7%	1,941	11.4%
SALES VOLUME	\$2,165,266,253	\$1,846,499,359	17.3%	\$1,845,853,544	17.3%
AVG. DISCOUNT	4%	4%	-	5%	-
MEDIAN PRICE	\$921,758	\$890,000	3.6%	\$880,000	4.7%
AVERAGE PRICE	\$1,001,511	\$971,331	3.1%	\$950,981	5.3%
AVERAGE PPSF	\$611	\$585	4.4%	\$549	11.3%
AVERAGE SF	1,865	1,907	-2.2%	1,979	-5.8%

Inventory

BY PROPERTY TYPE

- There were just above 6,000 active properties in Queens at the end of Q3 2025, a decrease of 4.4% from last year and 1.5% from last quarter
- Condos and houses both saw mild increases in inventory, while co-ops drove the overall decline, falling 17.7%, ultimately leading to the decrease in sales seen this quarter
- Central Queens, a hotspot for co-ops, saw significantly fewer active listings this quarter, with 17.4% less inventory than this time last year, which ultimately shifted price metrics due to a different distribution of property types up for sale than usual



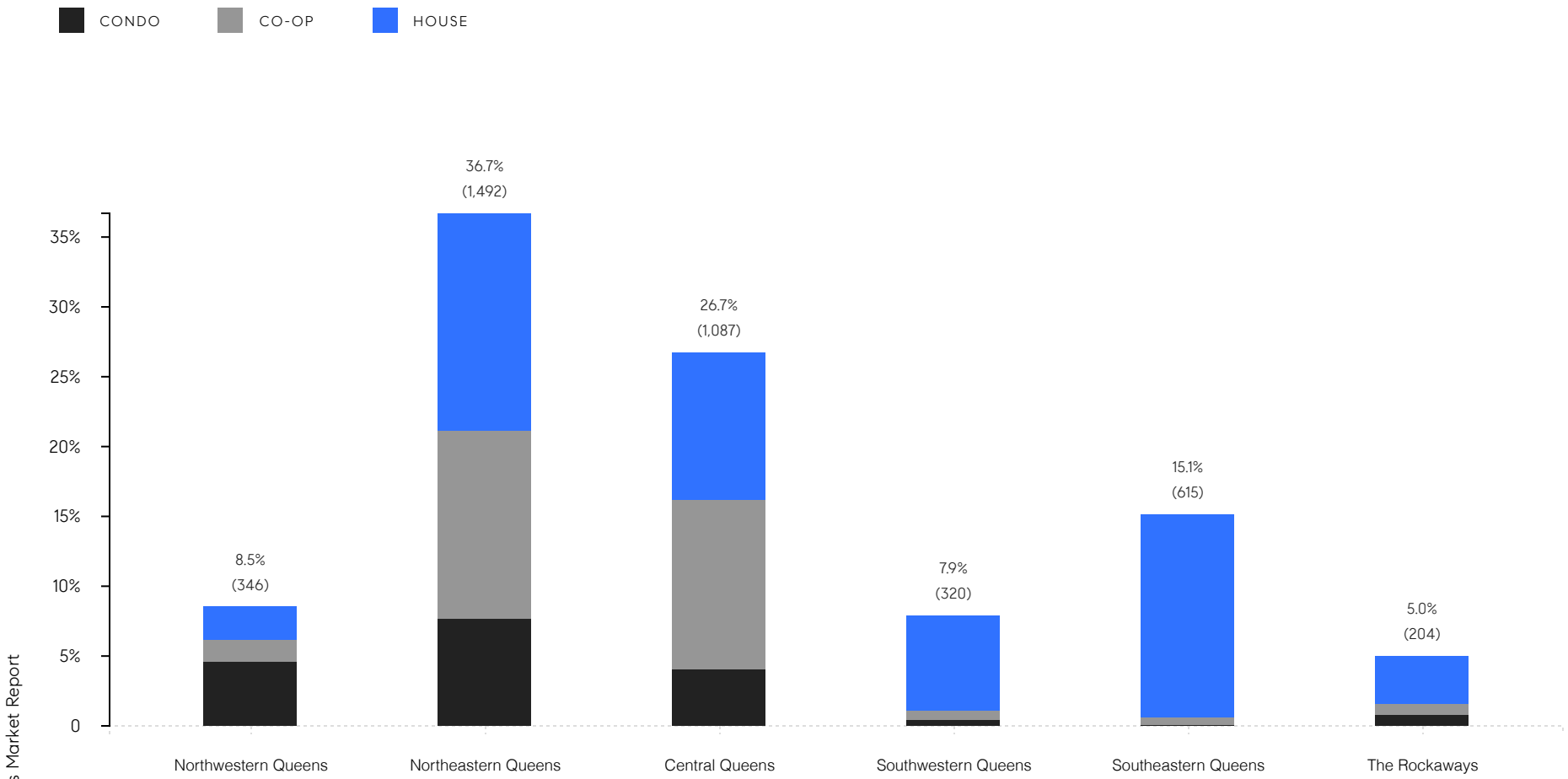
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	1,840	1,819	1.2%	1,812	1.5%
MEDIAN PRICE	\$756,500	\$735,000	2.9%	\$715,000	5.8%
AVERAGE PRICE	\$891,931	\$880,075	1.3%	\$858,547	3.9%
AVERAGE PPSF	\$1,072	\$1,056	1.5%	\$1,063	0.8%
AVERAGE SF	861	853	0.9%	845	1.9%

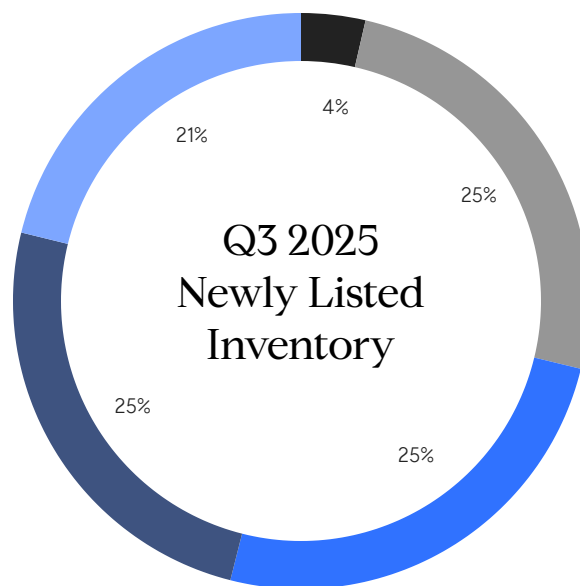
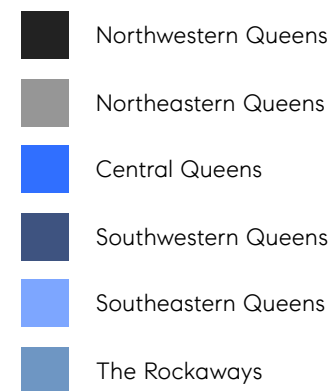
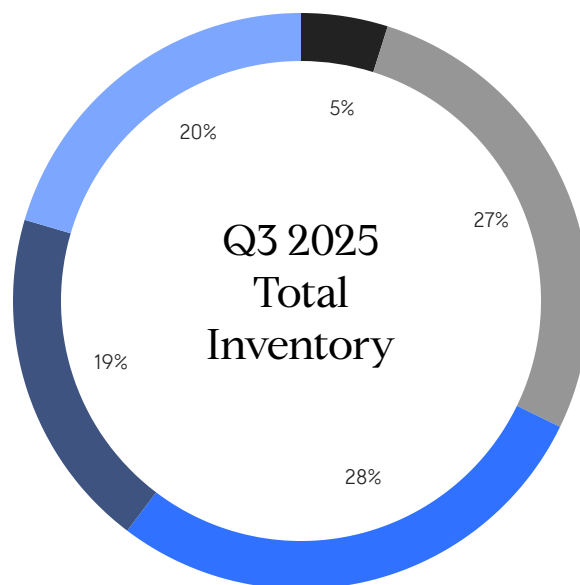
Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	1,938	1,969	-1.6%	2,355	-17.7%
MEDIAN PRICE	\$340,000	\$339,000	0.3%	\$339,000	0.3%
AVERAGE PRICE	\$376,380	\$375,344	0.3%	\$377,244	-0.2%

Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# ACTIVES	2,268	2,350	-3.5%	2,159	5.0%
MEDIAN PRICE	\$1,088,000	\$999,000	8.9%	\$990,000	9.9%
AVERAGE PRICE	\$1,303,208	\$1,273,011	2.4%	\$1,239,272	5.2%
AVERAGE PPSF	\$670	\$660	1.5%	\$618	8.4%
AVERAGE SF	2,129	2,128	0.0%	2,414	-11.8%

Recorded Sales

BY SUBMARKET

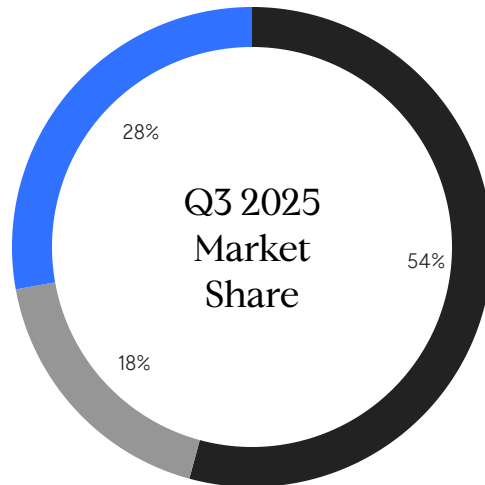




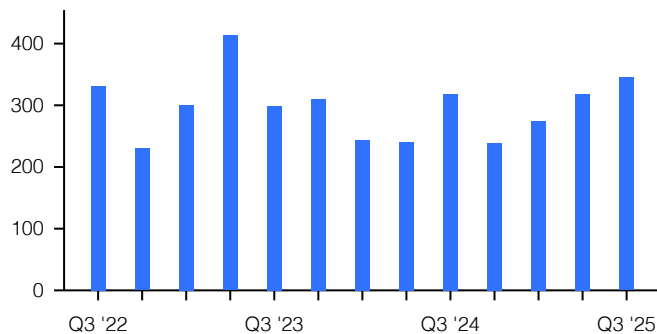
Northwestern Queens

SUBMARKET OVERVIEW

CONDO
 CO-OP
 HOUSE



SALES



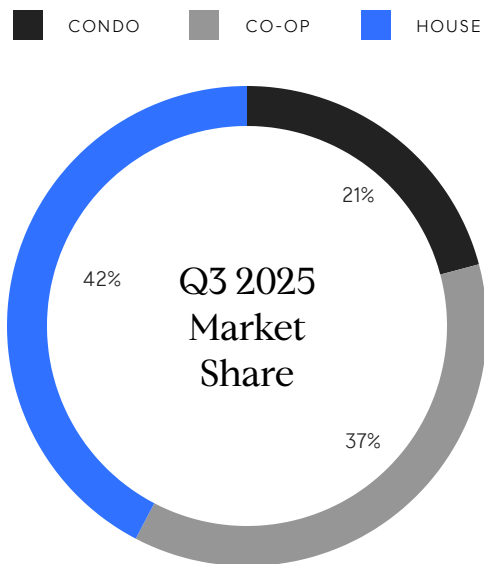
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	187	187	0.0%	168	11.3%
SALES VOLUME	\$179,732,458	\$169,473,404	6.1%	\$172,848,183	4.0%
AVG. DISCOUNT	3%	3%	-	2%	-
MEDIAN PRICE	\$850,238	\$820,000	3.7%	\$927,932	-8.4%
AVERAGE PRICE	\$961,136	\$906,275	6.1%	\$1,028,858	-6.6%
AVERAGE PPSF	\$1,249	\$1,207	3.5%	\$1,268	-1.5%
AVERAGE SF	787	757	4.0%	826	-4.7%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	62	48	29.2%	61	1.6%
SALES VOLUME	\$29,887,220	\$21,726,917	37.6%	\$24,527,987	21.8%
AVG. DISCOUNT	4%	7%	-	4%	-
MEDIAN PRICE	\$467,500	\$418,500	11.7%	\$375,000	24.7%
AVERAGE PRICE	\$482,052	\$452,644	6.5%	\$402,098	19.9%

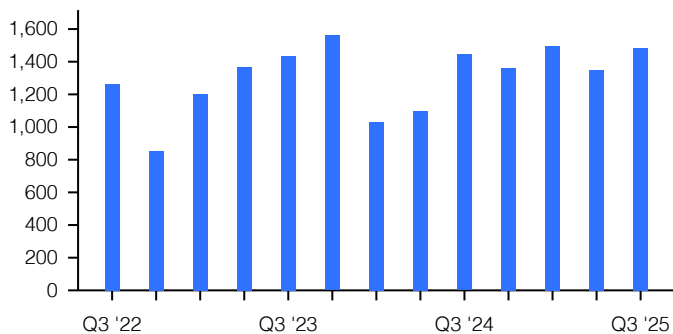
Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	96	83	15.7%	89	7.9%
SALES VOLUME	\$125,342,750	\$112,612,765	11.3%	\$114,161,574	9.8%
AVG. DISCOUNT	7%	7%	-	8%	-
MEDIAN PRICE	\$1,286,000	\$1,290,000	-0.3%	\$1,305,000	-1.5%
AVERAGE PRICE	\$1,305,654	\$1,356,780	-3.8%	\$1,282,714	1.8%
AVERAGE PPSF	\$709	\$715	-0.8%	\$665	6.6%
AVERAGE SF	2,235	2,210	1.1%	2,099	6.5%

Northeastern Queens

SUBMARKET OVERVIEW



SALES



Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	310	322	-3.7%	255	21.6%
SALES VOLUME	\$211,406,872	\$226,279,641	-6.6%	\$162,124,693	30.4%
AVG. DISCOUNT	5%	4%	-	5%	-
MEDIAN PRICE	\$652,918	\$645,000	1.2%	\$600,000	8.8%
AVERAGE PRICE	\$681,958	\$702,732	-3.0%	\$635,783	7.3%
AVERAGE PPSF	\$855	\$962	-11.1%	\$816	4.8%
AVERAGE SF	851	822	3.5%	847	0.5%

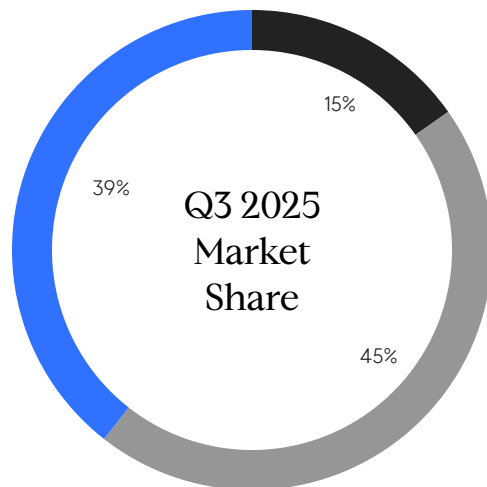
Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	547	499	9.6%	579	-5.5%
SALES VOLUME	\$208,168,226	\$179,696,449	15.8%	\$207,290,818	0.4%
AVG. DISCOUNT	2%	3%	-	3%	-
MEDIAN PRICE	\$350,000	\$340,000	2.9%	\$340,000	2.9%
AVERAGE PRICE	\$380,563	\$360,113	5.7%	\$358,015	6.3%

Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	629	527	19.4%	610	3.1%
SALES VOLUME	\$732,700,643	\$604,939,709	21.1%	\$670,168,898	9.3%
AVG. DISCOUNT	5%	4%	-	5%	-
MEDIAN PRICE	\$1,068,000	\$1,058,000	0.9%	\$999,000	6.9%
AVERAGE PRICE	\$1,164,866	\$1,147,893	1.5%	\$1,098,638	6.0%
AVERAGE PPSF	\$688	\$669	2.8%	\$617	11.5%
AVERAGE SF	1,907	1,880	1.4%	2,018	-5.5%

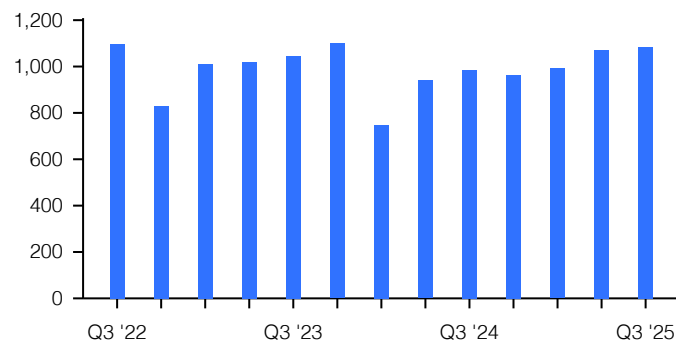
Central Queens

SUBMARKET OVERVIEW

CONDO CO-OP HOUSE



SALES



Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	165	191	-13.6%	128	28.9%
SALES VOLUME	\$102,483,390	\$101,562,833	0.9%	\$71,860,422	42.6%
AVG. DISCOUNT	5%	4%	-	6%	-
MEDIAN PRICE	\$545,000	\$496,860	9.7%	\$525,000	3.8%
AVERAGE PRICE	\$621,111	\$531,743	16.8%	\$561,410	10.6%
AVERAGE PPSF	\$800	\$726	10.2%	\$782	2.3%
AVERAGE SF	823	1,268	-35.1%	769	7.0%

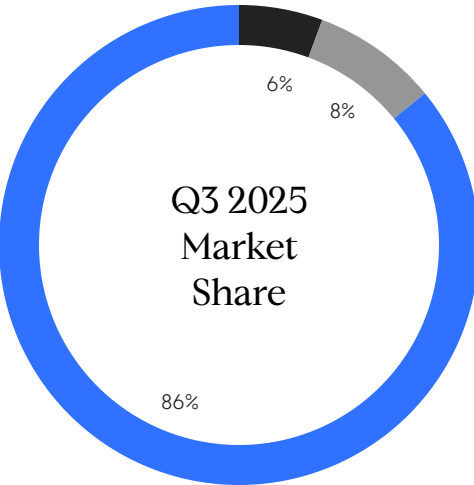
Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	491	499	-1.6%	483	1.7%
SALES VOLUME	\$175,815,837	\$185,528,910	-5.2%	\$174,246,357	0.9%
AVG. DISCOUNT	3%	4%	-	4%	-
MEDIAN PRICE	\$325,000	\$335,000	-3.0%	\$320,000	1.6%
AVERAGE PRICE	\$358,077	\$371,801	-3.7%	\$360,759	-0.7%

Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	427	381	12.1%	374	14.2%
SALES VOLUME	\$474,102,898	\$416,081,494	13.9%	\$396,669,930	19.5%
AVG. DISCOUNT	4%	6%	-	5%	-
MEDIAN PRICE	\$999,999	\$999,000	0.1%	\$990,000	1.0%
AVERAGE PRICE	\$1,110,311	\$1,092,077	1.7%	\$1,060,615	4.7%
AVERAGE PPSF	\$638	\$599	6.5%	\$574	11.1%
AVERAGE SF	2,019	2,180	-7.4%	2,164	-6.7%

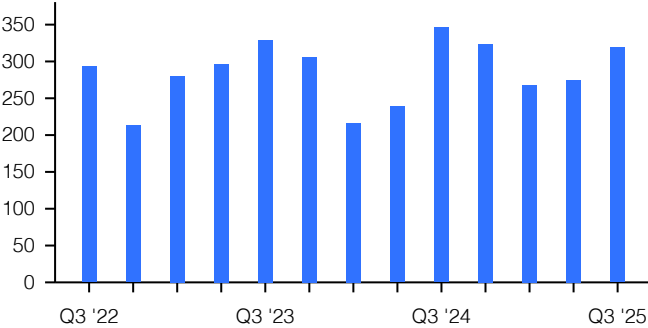
Southwestern Queens

SUBMARKET OVERVIEW

CONDO CO-OP HOUSE



SALES



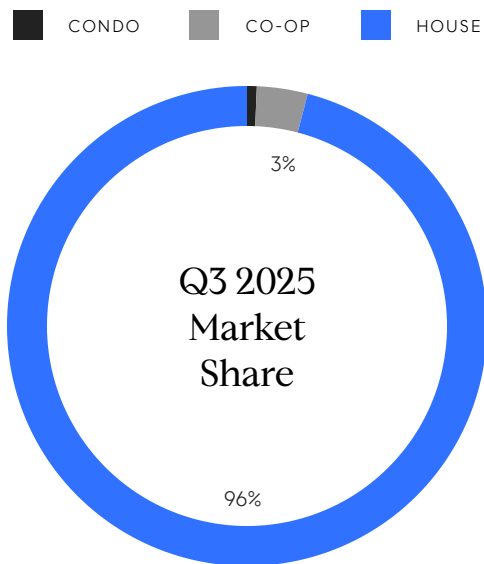
Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	18	23	-21.7%	43	-58.1%
SALES VOLUME	\$8,815,518	\$10,452,000	-15.7%	\$19,350,862	-54.4%
AVG. DISCOUNT	2%	-1%	-	1%	-
MEDIAN PRICE	\$452,375	\$430,000	5.2%	\$412,000	9.8%
AVERAGE PRICE	\$489,751	\$454,435	7.8%	\$450,020	8.8%
AVERAGE PPSF	\$426	\$587	-27.4%	\$548	-22.3%
AVERAGE SF	1,010	903	11.8%	854	18.3%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	27	29	-6.9%	30	-10.0%
SALES VOLUME	\$7,188,000	\$7,692,500	-6.6%	\$7,395,290	-2.8%
AVG. DISCOUNT	3%	1%	-	3%	-
MEDIAN PRICE	\$270,000	\$268,000	0.7%	\$236,000	14.4%
AVERAGE PRICE	\$266,222	\$265,259	0.4%	\$246,510	8.0%

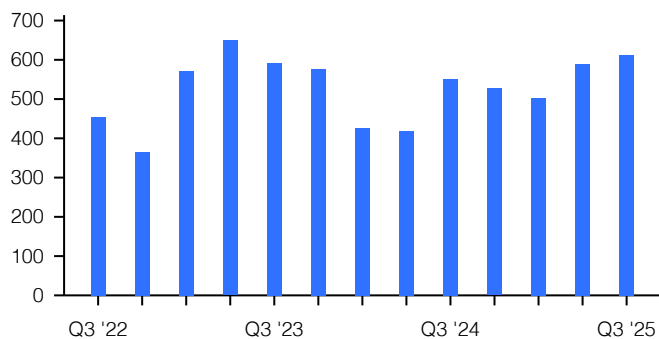
Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	274	223	22.9%	273	0.4%
SALES VOLUME	\$229,972,346	\$174,009,734	32.2%	\$214,593,373	7.2%
AVG. DISCOUNT	2%	4%	-	5%	-
MEDIAN PRICE	\$811,576	\$780,000	4.0%	\$752,000	7.9%
AVERAGE PRICE	\$839,315	\$780,313	7.6%	\$786,056	6.8%
AVERAGE PPSF	\$492	\$499	-1.4%	\$470	4.7%
AVERAGE SF	1,814	1,695	7.0%	1,731	4.8%

Southeastern Queens

SUBMARKET OVERVIEW



SALES



Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	4	3	33.3%	3	33.3%
SALES VOLUME	\$1,745,000	\$1,425,000	22.5%	\$1,650,000	5.8%
AVG. DISCOUNT	11%	4%	-	4%	-
MEDIAN PRICE	\$500,000	\$485,000	3.1%	\$625,000	-20.0%
AVERAGE PRICE	\$436,250	\$475,000	-8.2%	\$550,000	-20.7%
AVERAGE PPSF	\$435	\$631	-31.1%	\$0	-
AVERAGE SF	810	748	8.3%	0	-

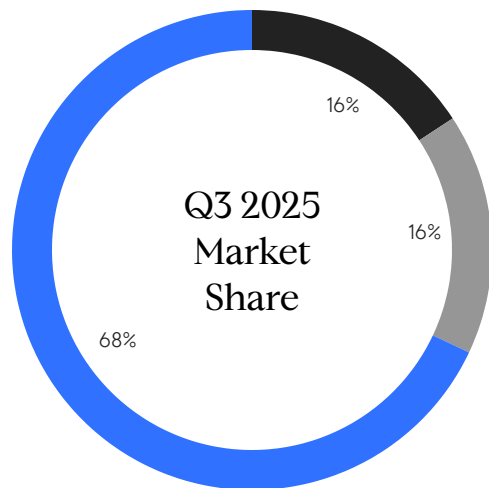
Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	21	25	-16.0%	45	-53.3%
SALES VOLUME	\$4,908,499	\$5,731,588	-14.4%	\$10,646,754	-53.9%
AVG. DISCOUNT	6%	4%	-	2%	-
MEDIAN PRICE	\$215,000	\$230,000	-6.5%	\$240,000	-10.4%
AVERAGE PRICE	\$233,738	\$229,264	2.0%	\$236,595	-1.2%

Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	588	561	4.8%	503	16.9%
SALES VOLUME	\$477,018,134	\$428,191,395	11.4%	\$381,523,898	25.0%
AVG. DISCOUNT	2%	3%	-	3%	-
MEDIAN PRICE	\$740,000	\$722,957	2.4%	\$700,000	5.7%
AVERAGE PRICE	\$811,255	\$763,265	6.3%	\$758,497	7.0%
AVERAGE PPSF	\$542	\$496	9.3%	\$469	15.6%
AVERAGE SF	1,729	1,741	-0.7%	1,843	-6.2%

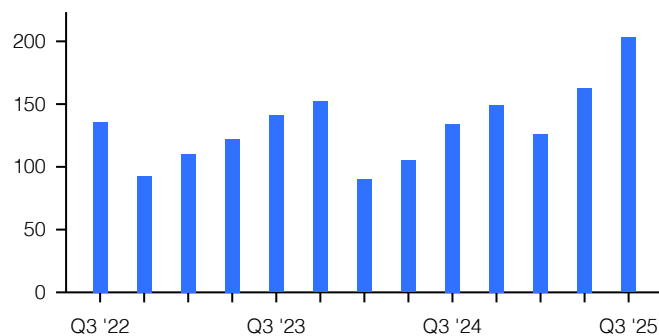
The Rockaways

SUBMARKET OVERVIEW

CONDO CO-OP HOUSE



SALES



Condos	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	32	15	113.3%	12	166.7%
SALES VOLUME	\$18,847,323	\$11,392,257	65.4%	\$6,276,909	200.3%
AVG. DISCOUNT	3%	2%	-	-1%	-
MEDIAN PRICE	\$592,500	\$800,000	-25.9%	\$542,502	9.2%
AVERAGE PRICE	\$588,979	\$759,484	-22.5%	\$523,076	12.6%
AVERAGE PPSF	\$569	\$613	-7.2%	\$582	-2.2%
AVERAGE SF	1,082	1,253	-13.6%	869	24.5%

Co-ops	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	33	25	32.0%	30	10.0%
SALES VOLUME	\$12,964,650	\$14,355,700	-9.7%	\$15,401,000	-15.8%
AVG. DISCOUNT	4%	5%	-	6%	-
MEDIAN PRICE	\$310,000	\$425,000	-27.1%	\$480,000	-35.4%
AVERAGE PRICE	\$392,868	\$574,228	-31.6%	\$513,367	-23.5%

Houses	Q3 '25	Q2 '25	%Δ	Q3 '24	%Δ
# SALES	138	123	12.2%	92	50.0%
SALES VOLUME	\$117,633,982	\$108,109,262	8.8%	\$68,735,871	71.1%
AVG. DISCOUNT	4%	5%	-	9%	-
MEDIAN PRICE	\$774,342	\$800,000	-3.2%	\$705,000	9.8%
AVERAGE PRICE	\$852,420	\$878,937	-3.0%	\$747,129	14.1%
AVERAGE PPSF	\$606	\$499	21.4%	\$472	28.4%
AVERAGE SF	1,548	1,825	-15.2%	1,936	-20.0%

COMPASS

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