



MODERNSPACES



Q2/2026

Q2/2026

MARKET REPORT

The condo market presented mixed performance across the three neighborhoods. Long Island City recorded a 32% yearly increase in closed prices, although closed price per foot declined 7% quarterly and in-contract volume fell 46% yearly. Astoria also posted strong gains, with closed prices rising 27% yearly, while in-contract volume declined 66% despite a 29% quarterly increase in in-contract prices. Flushing experienced a 17% yearly decline in closed prices but showed improving momentum, with in-contract prices increasing 11%, in-contract price per foot rising 10%, and on-the-market volume surging 41%.

The rental market remained resilient despite softer leasing activity. Long Island City recorded a 6% yearly increase in net rent and a 2% rise in rent price per foot, although rental volume declined 36%. Astoria outperformed with net rents increasing 18% year over year and rent price per foot rising 15%, despite a 39%

decline in rental volume. Luxury rentals in LIC were mixed, with net rents declining between 1% and 17% across unit types, while gross rents increased between 4% and 9%. Astoria luxury rentals remained strong, with price per foot increasing 4% for studios, 20% for one-bedroom units, and 12% for two-bedroom units.

Overall, the market reflected a divergence between pricing and transaction activity. Condo values remained relatively strong despite lower contract volume, suggesting buyers remained selective amid limited affordability. The rental market continued to benefit from solid pricing, particularly in Astoria, while luxury rentals showed improving gross performance. If inventory remains constrained, pricing is expected to stay resilient, although transaction volume may continue to fluctuate until buyer confidence strengthens.

Best Regards,

ERIC BENAİM

CEO / President & Founder

Modern Spaces Real Estate

HIGHLIGHTS



LONG ISLAND CITY CONDOS

- + Closed Price - 32% Yearly Increase
- Closed Price Per Foot - 7% Quarterly Decrease
- On the Market Price Per Foot - 2% Yearly Decrease
- In Contract Volume - 46% Yearly Decrease
- In Contract Price - 5% Quarterly Decrease

ASTORIA CONDOS

- + Closed Price - 27% Yearly Increase
- Closed Price Per Foot - 2% Quarterly Decrease
- On the Market Price Per Foot - 9% Yearly Decrease
- In Contract Volume - 66% Yearly Decrease
- + In Contract Price - 29% Quarterly Increase

FLUSHING CONDOS

- Closed Price - 17% Yearly Decrease
- + Closed Price Per Foot: - 3% Quarterly Increase
- + In Contract Price Per Foot - 10% Quarterly Increase
- + On the Market Volume - 41% Quarterly Increase
- + In Contract Price - 11% Quarterly Increase

LONG ISLAND CITY RENTALS

- + Net Rent - 6% Yearly Increase
- + Net Rent Price Per Foot - 2% Yearly Increase
- Rental Unit Volume - 36% Yearly Decrease

ASTORIA RENTALS

- + Net Rent - 18% Yearly Increase
- + Net Rent Price Per Foot - 15% Yearly Increase
- Rental Unit Volume - 39% Yearly Decrease

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- Studio Price Per Foot - 23% Quarterly Decrease
- One Bedroom Price Per Foot - 12% Quarterly Decrease
- Two Bedroom Price Per Foot - 6% Quarterly Decrease
- + Three Bedroom Price Per Foot - 12% Quarterly Increase

Average Price - \$1,401,984

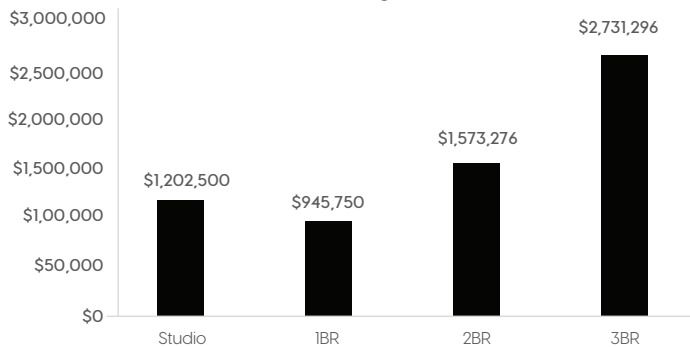
Average Price Per Foot - \$1,470

Highest Price - \$3,450,000 at CORTE at 21-30 44th Drive

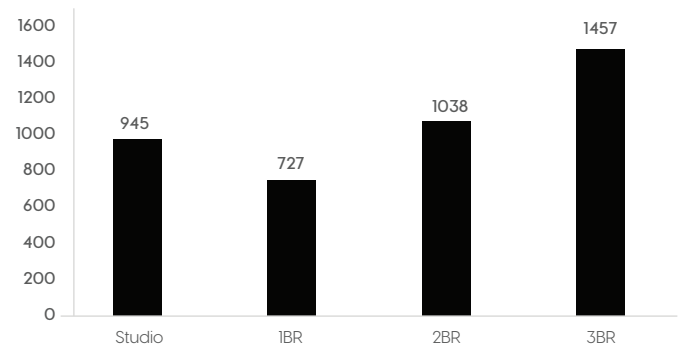
Highest Price Per Foot - \$2,271 at Skyline Tower at 23-15 44th Drive

Total Volume = 39

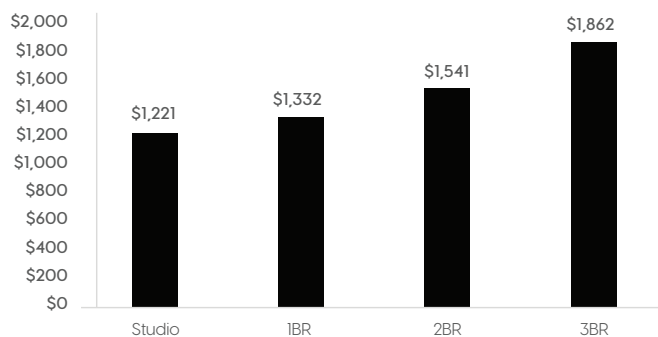
Average Price



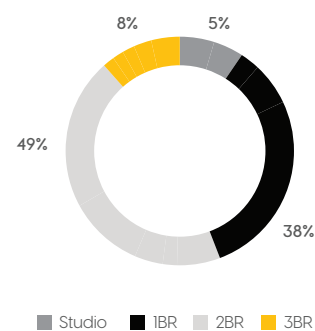
Average Square Feet



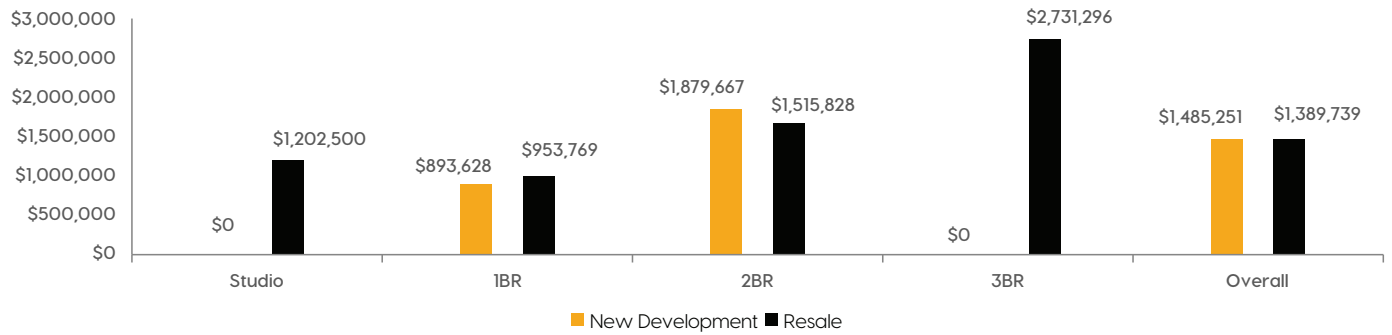
Average \$PSF



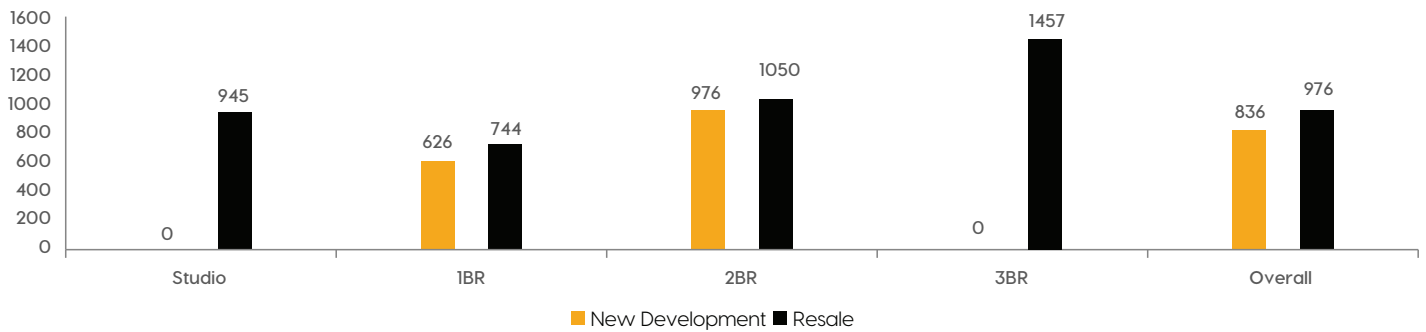
Unit Mix



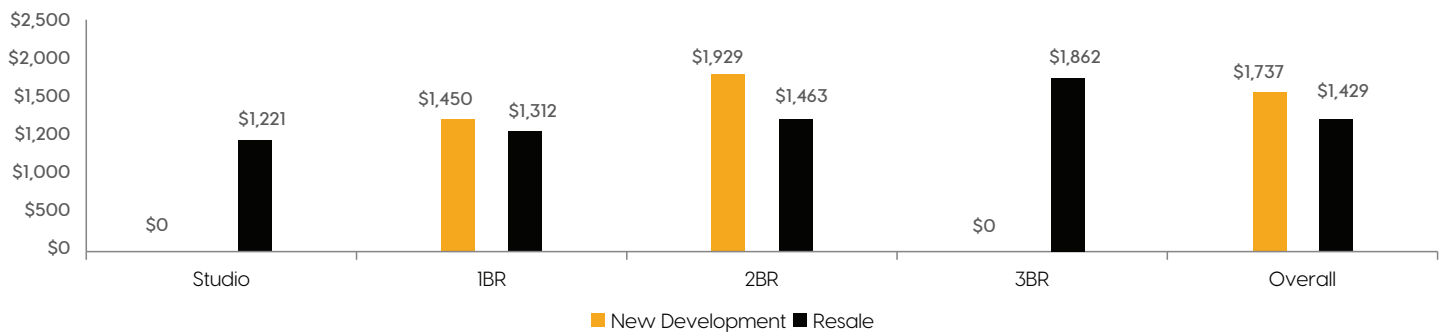
Average Price



Average Square Feet



Average \$PSF

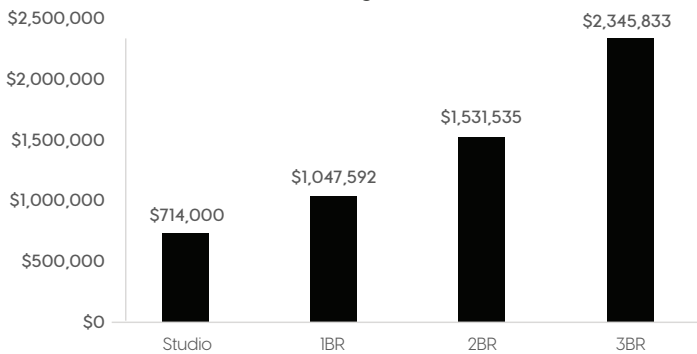


- Studio Price Per Foot - 6% Quarterly Decrease
- + One Bedroom Price Per Foot - 5% Quarterly Increase
- + Two Bedroom Price Per Foot - 1% Quarterly Increase
- Three Bedroom Price Per Foot - 7% Quarterly Decrease

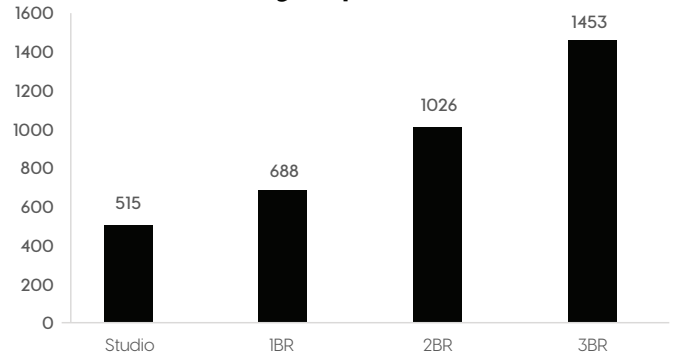
Average Price - \$1,202,978
 Average Price Per Foot - \$1,535
 Highest Price - \$2,750,000 at CORTE at 21-30 44th Drive
 Highest Price Per Foot - \$2,306 at Skyline Tower at 23-15 44th Drive

Total Volume = 96

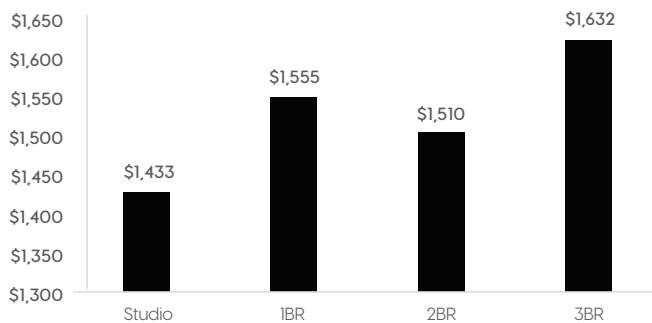
Average Price



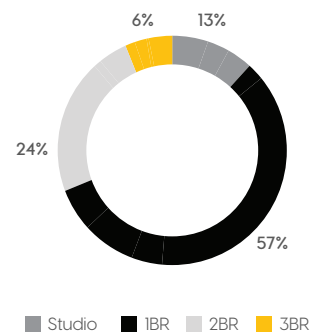
Average Square Feet



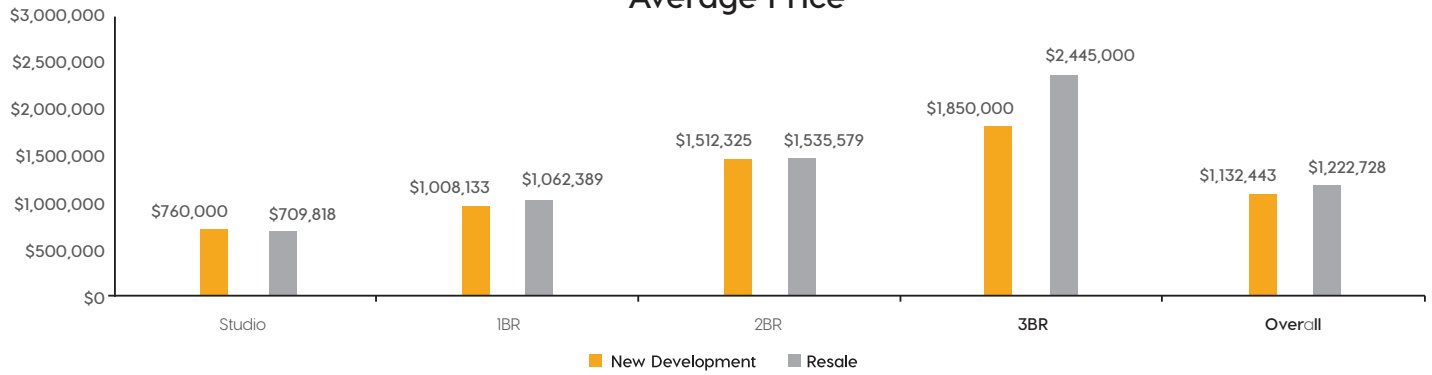
Average \$PSF



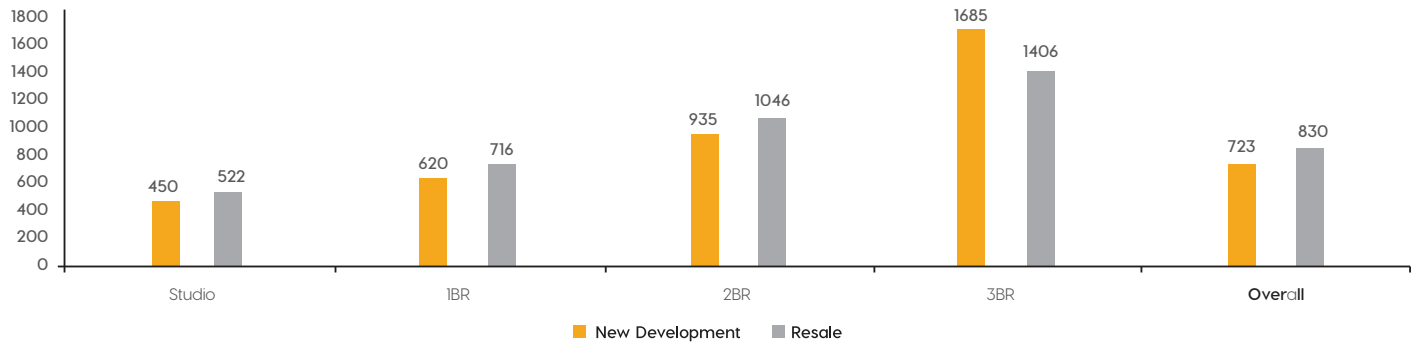
Unit Mix



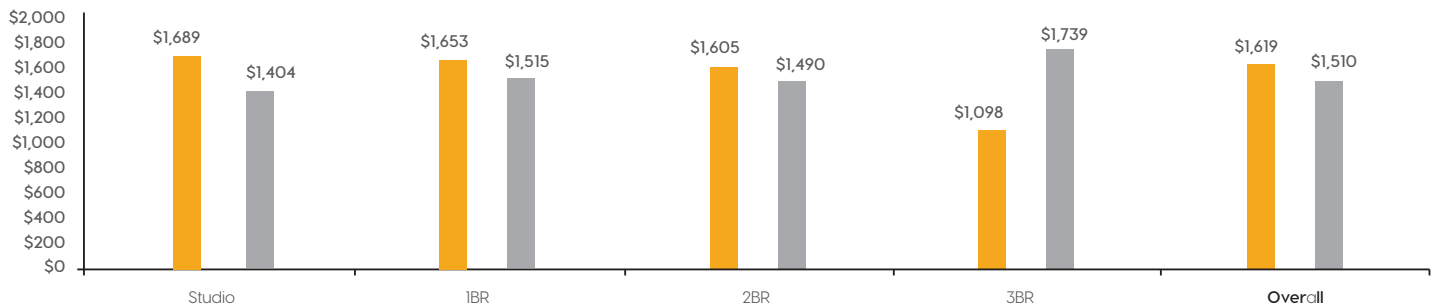
Average Price



Average Square Feet



Average \$PSF



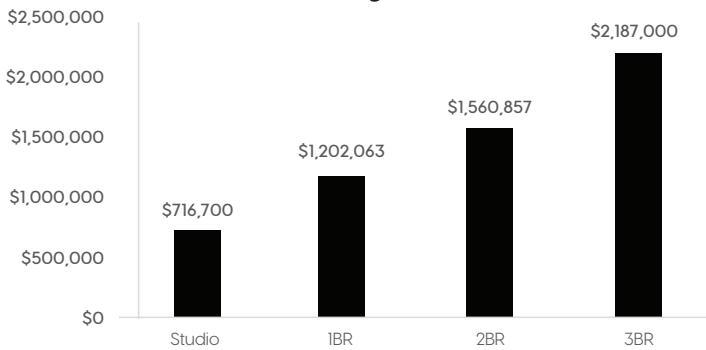
Modern Spaces has been tracking the market since 2008. If you are looking for a more comprehensive report, please contact us at info@modernspacesnyc.com

- + Studio Price Per Foot - 23% Quarterly Increase
- + One Bedroom Price Per Foot - 12% Quarterly Increase
- Two Bedroom Price Per Foot - 6% Quarterly Decrease
- Three Bedroom Price Per Foot - 12% Quarterly Decrease

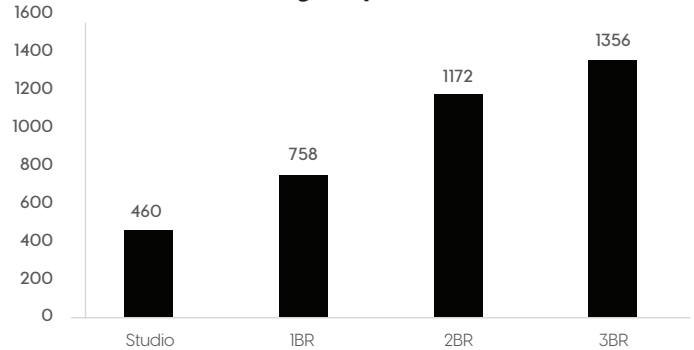
Average Price - \$1,270,550
 Average Price Per Foot - \$1,553
 Highest Price - \$2,499,000 at The View at East Coast at 46-30 Center Boulevard
 Highest Price Per Foot - \$1,971 at Vesta LIC at 11-36 45th Road

Total Volume = 30

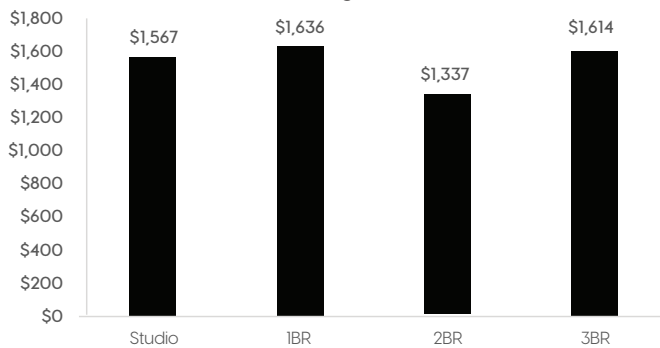
Average Price



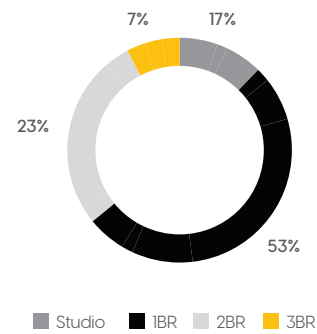
Average Square Feet



Average \$PSF



Unit Mix



- One Bedroom Price Per Foot - 11% Quarterly Decrease
+ Two Bedroom Price Per Foot - 4% Quarterly Increase

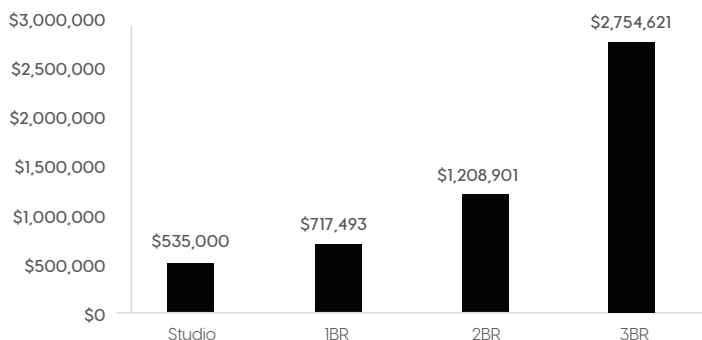
Average Price - \$984,322

Average Price Per Foot - \$1,143

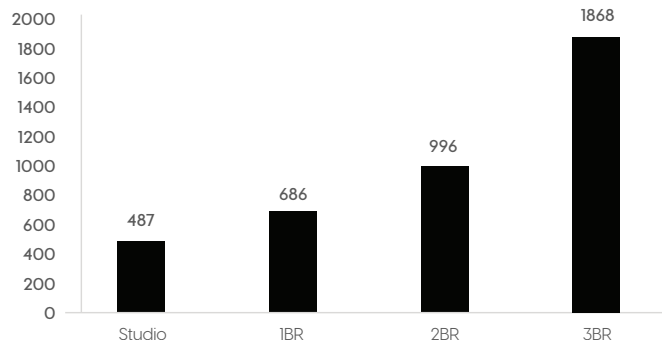
Highest Price - \$2,754,621 at Nusun Vernon at 30-55 Vernon Boulevard
Highest Price Per Foot - \$1,475 at Nusun Vernon at 30-55 Vernon Boulevard

Total Volume = 21

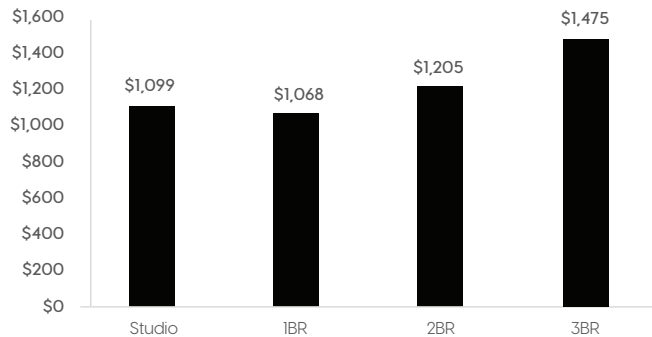
Average Price



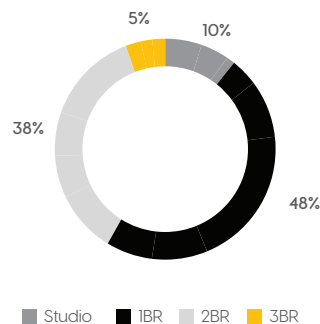
Average Square Feet



Average \$PSF



Unit Mix

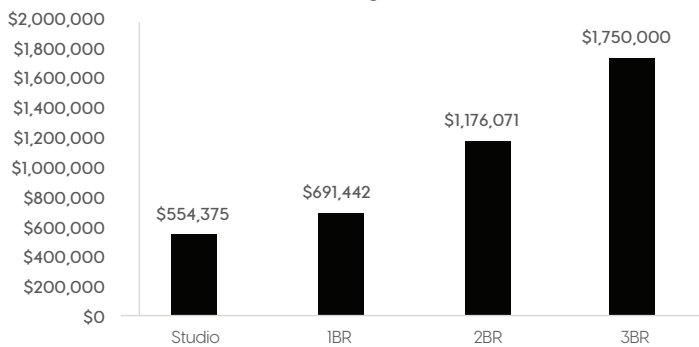


- + Studio Price Per Foot - 7% Quarterly Increase
- One Bedroom Price Per Foot - 3% Quarterly Decrease
- Three Bedroom Price Per Foot - 10% Quarterly Decrease

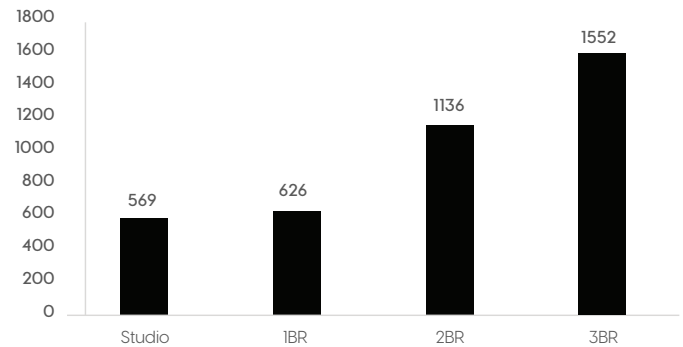
Average Price - \$817,335
 Average Price Per Foot - \$1,100
 Highest Price - \$1,750,000 at Marina Astoria at 30-05 at Vernon Boulevard
 Highest Price Per Foot - \$1,432 at Oasis at 31-16 21st Street

Total Volume = 31

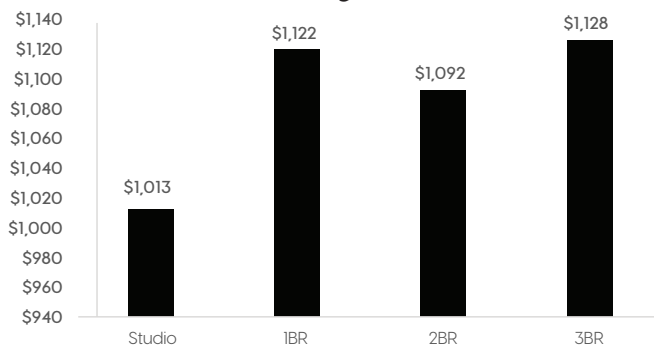
Average Price



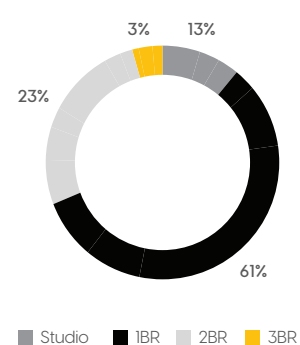
Average Square Feet



Average \$PSF



Unit Mix



- One Bedroom Price Per Foot - 4% Quarterly Decrease
- + Two Bedroom Price Per Foot - 3% Quarterly Increase

Average Price - \$1,082,958

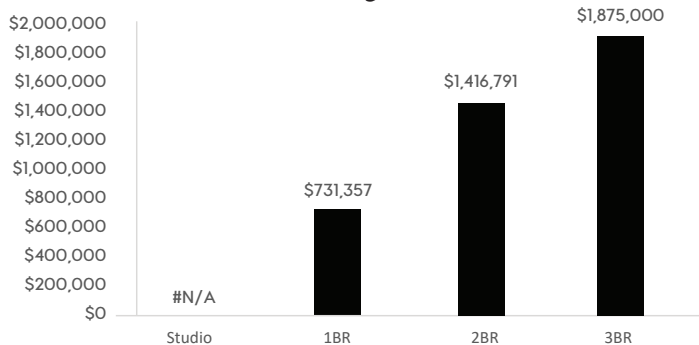
Average Price Per Foot - \$1,148

Highest Price - \$1,875,000 at Nusun Vernon at 30-55 Vernon Boulevard

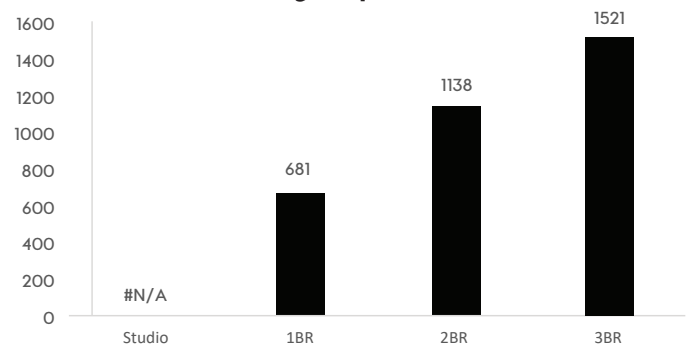
Highest Price Per Foot - \$1,404 at Nusun Vernon at 30-55 Vernon Boulevard

Total Volume = 13

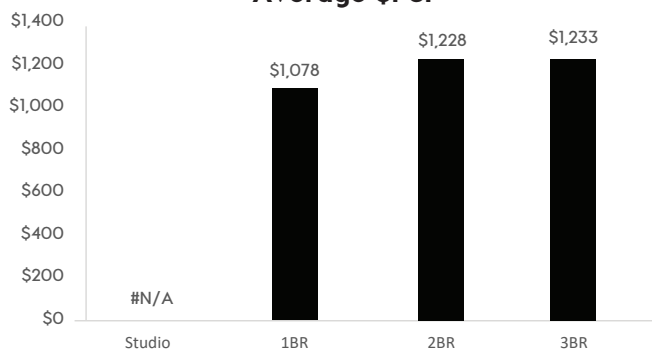
Average Price



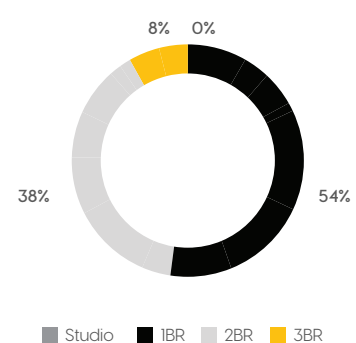
Average Square Feet



Average \$PSF



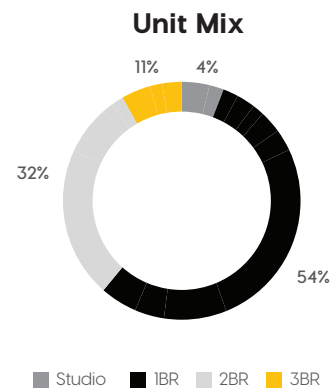
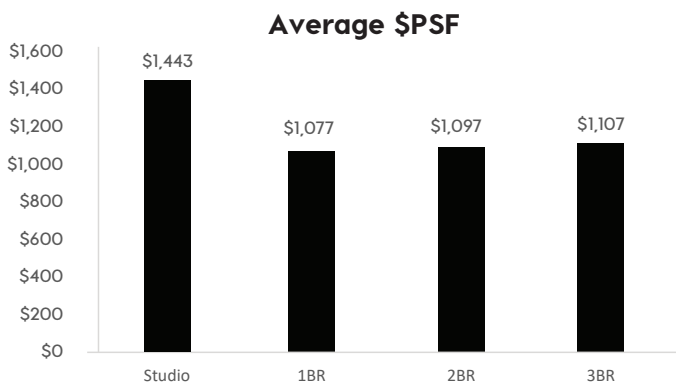
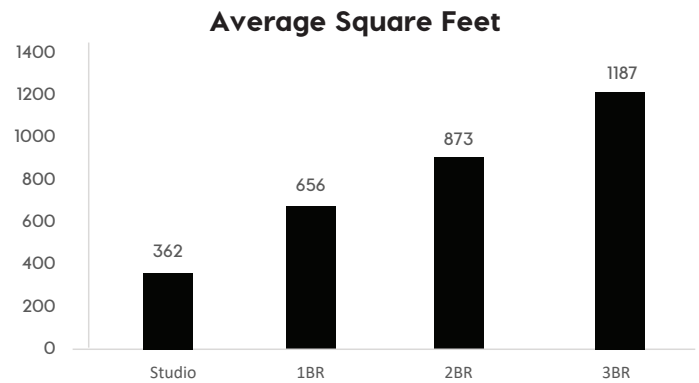
Unit Mix



- + Studio Price Per Foot - 22% Quarterly Increase
- + One Bedroom Price Per Foot - 0% Quarterly Increase
- + Two Bedroom Price Per Foot - 8% Quarterly Increase
- + Three Bedroom Price Per Foot - 41% Quarterly Increase

Average Price - \$830,392
 Average Price Per Foot - \$1,100
 Highest Price - \$1,490,000 at Tangram House South Condominium at 133-27 39th Avenue
 Highest Price Per Foot - \$1,443 at Eastone Plaza at 38-20 Parsons Boulevard

Total Volume = 28



- + Studio Price Per Foot - 9% Quarterly Increase
- + One Bedroom Price Per Foot - 9% Quarterly Increase
- Two Bedroom Price Per Foot - 1% Quarterly Decrease
- Three Bedroom Price Per Foot - 17% Quarterly Decrease

Average Price - \$918,702

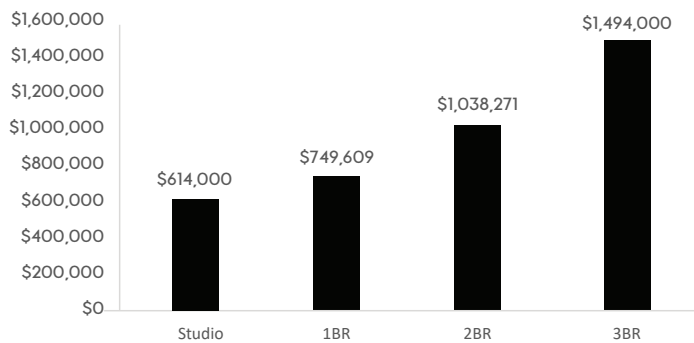
Average Price Per Foot - \$1,159

Highest Price - \$1,590,000 at Flushing Commons at 138-35 39 AVENUE

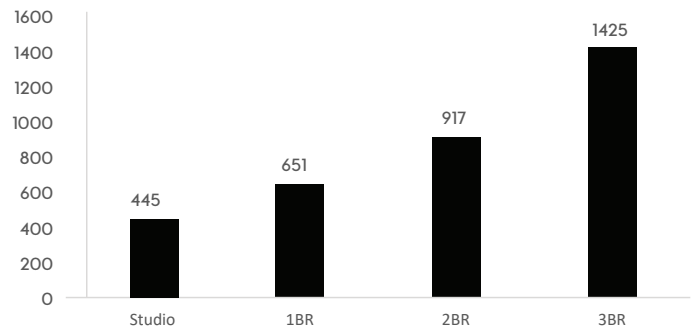
Highest Price Per Foot - \$2,029 at Northern Parc at 144-49 Northern Boulevard

Total Volume = 55

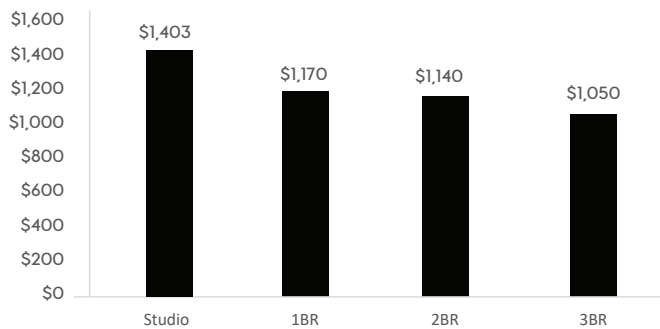
Average Price



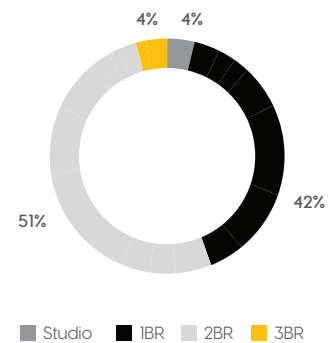
Average Square Feet



Average \$PSF



Unit Mix

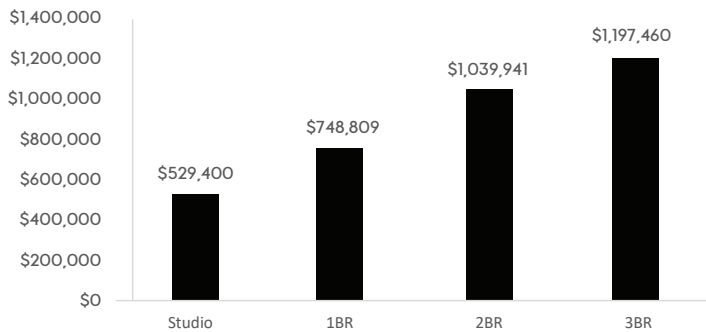


- Studio Price Per Foot - 13% Quarterly Decrease
- + One Bedroom Price Per Foot - 7% Quarterly Increase
- + Two Bedroom Price Per Foot - 13% Quarterly Increase

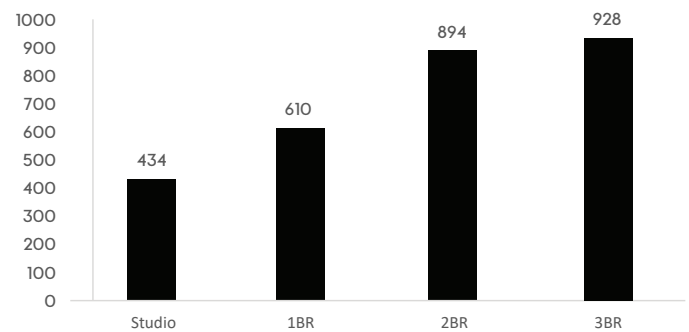
Average Price - \$920,638
 Average Price Per Foot - \$1,202
 Highest Price - \$1,380,000 at Tower 3 at 40-22 College Point Boulevard
 Highest Price Per Foot - \$1,401 at The Farrington at 33-66 Farrington Street

Total Volume = 23

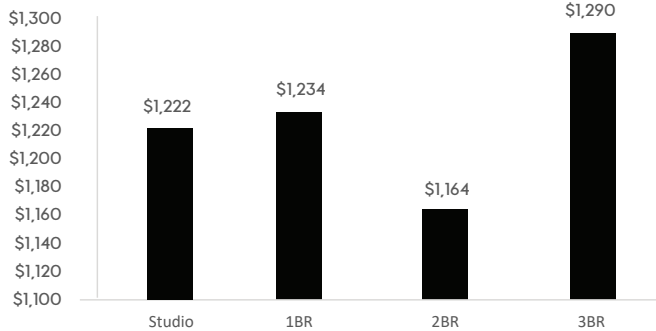
Average Price



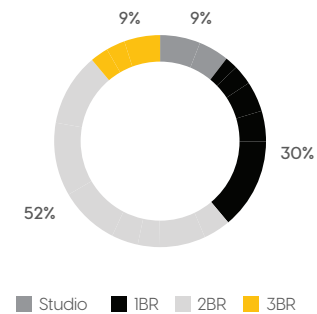
Average Square Feet



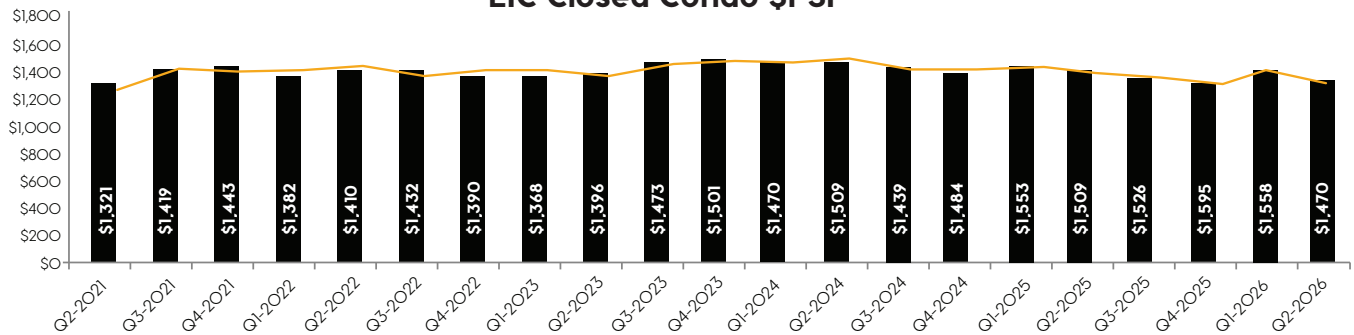
Average \$PSF



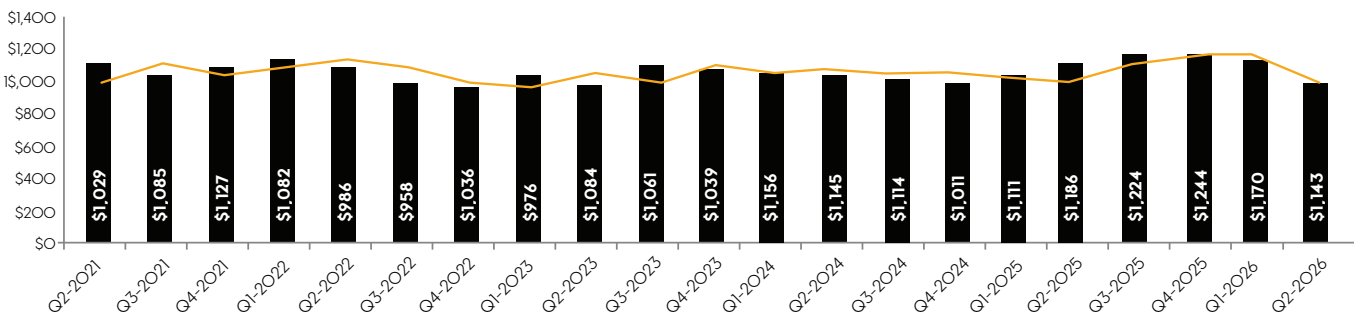
Unit Mix



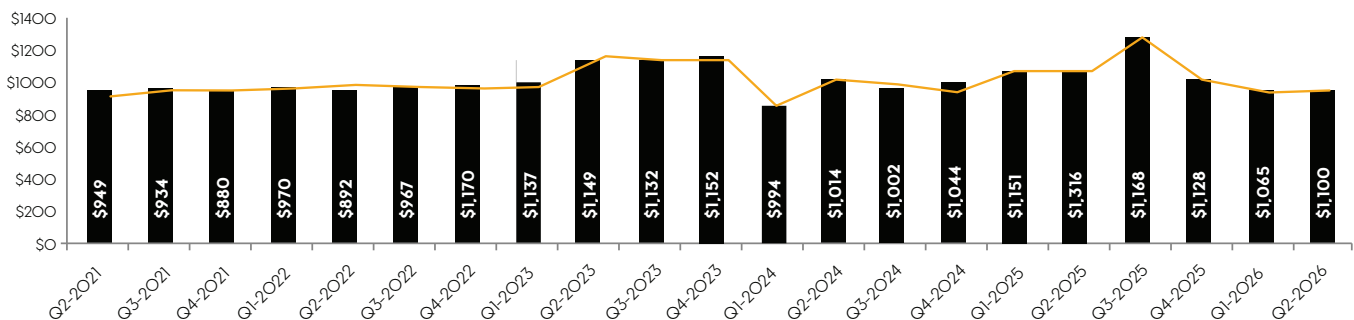
LIC Closed Condo \$PSF



Astoria Closed Condo \$PSF



Flushing Closed Condo \$PSF



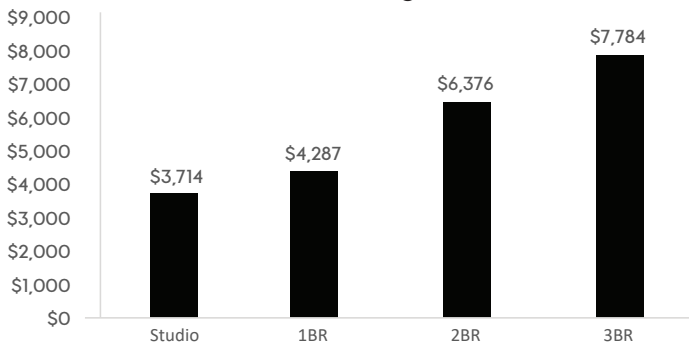
Net rent calculations are based on monthly concessions given on a 12 month lease, as well as monthly concessions given on the total lease term.

- Studio Price Per Foot - 2% Quarterly Decrease
- One Bedroom Price Per Foot - 1% Quarterly Decrease
- Two Bedroom Price Per Foot - 8% Quarterly Decrease
- Three Bedroom Price Per Foot - 17% Quarterly Decrease

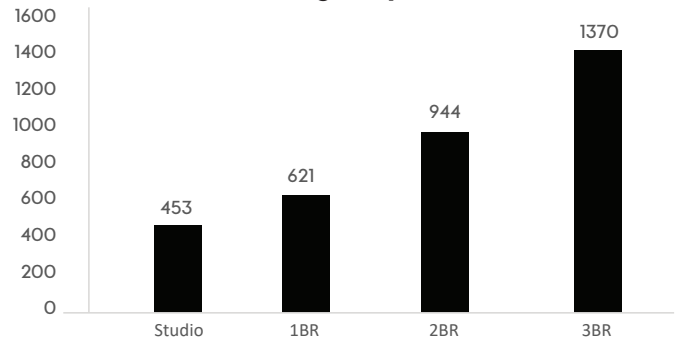
Average Price - \$4,875
 Average Price Per Foot - \$72
 Highest Price - \$12,501 at The Orchard at 42-06 Orchard Street
 Highest Price per Foot - \$92 at Bevel LIC at 42-20 27th Street

Total Volume = 84

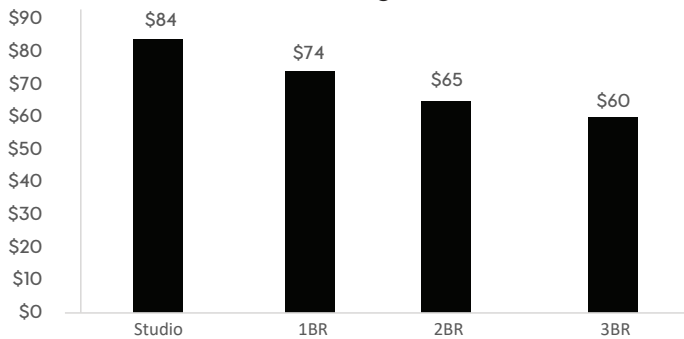
Average Rent



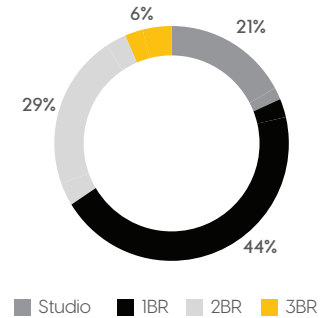
Average Square Feet



Average \$PSF



Unit Mix



Q2-2026	
Luxury Rentals	Price
Studio	\$3,551
1BR	\$4,284
2BR	\$6,209
3BR	\$7,097
Overall	\$5,285
Elevator Rentals	
Studio	\$2,006
1BR	\$2,409
2BR	\$3,637
3BR	\$7,500
Overall	\$3,888
Walk Up Rentals	
1BR	\$2,209
2BR	\$2,977
Overall	\$2,593

Q1-2026	
Luxury Rentals	Price
Studio	\$3,456
1BR	\$4,175
2BR	\$5,911
3BR	\$7,242
Overall	\$5,196
Elevator Rentals	
Studio	\$2,006
1BR	\$2,409
2BR	\$3,637
3BR	\$7,500
Overall	\$3,888
Walk Up Rentals	
1BR	\$2,209
2BR	\$2,977
Overall	\$2,593

Q4-2025	
Luxury Rentals	Price
Studio	\$3,387
1BR	\$4,226
2BR	\$6,008
3BR	\$6,746
Overall	\$5,092
Elevator Rentals	
Studio	\$2,006
1BR	\$2,409
2BR	\$3,637
3BR	\$7,500
Overall	\$3,888
Walk Up Rentals	
1BR	\$2,209
2BR	\$2,977
Overall	\$2,593

Q3-2025	
Luxury Rentals	Price
Studio	\$3,509
1BR	\$4,316
2BR	\$6,070
3BR	\$7,601
Overall	\$5,374
Elevator Rentals	
Studio	\$2,006
1BR	\$2,409
2BR	\$3,637
3BR	\$7,500
Overall	\$3,888
Walk Up Rentals	
1BR	\$2,209
2BR	\$2,977
Overall	\$2,593

* Net Rents are being used

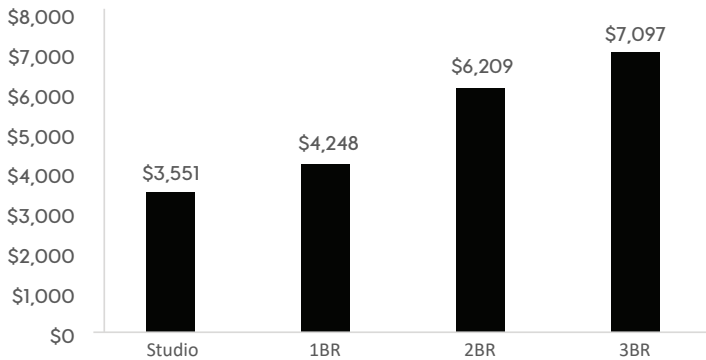
* If you would like more information on earlier quarters, please email info@modernspacesnyc.com

- + Studio Price Per Foot - 7% Quarterly Increase
- + One Bedroom Price Per Foot - 4% Quarterly Increase
- + Two Bedroom Price Per Foot - 9% Quarterly Increase
- + Three Bedroom Price Per Foot - 4% Quarterly Increase

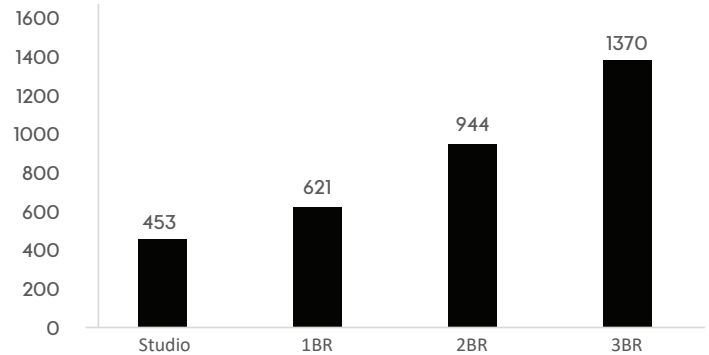
Average Price - \$4,861
Average Price Per Foot - \$83
Highest Price - \$14,150 at Lumen LIC at 23-15 44th Road
Highest Price per Foot - \$119 at Bevel LIC at 42-20 27th Street

Total Volume = 690

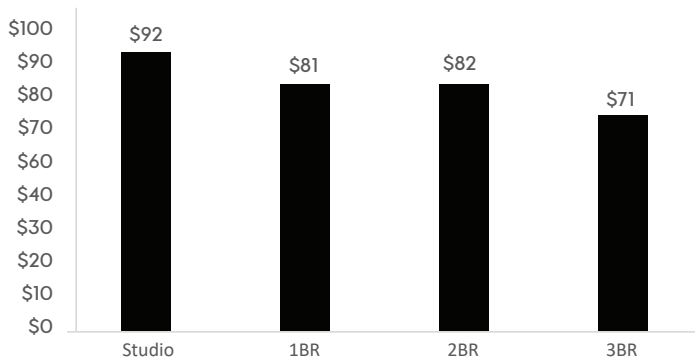
Average Rent



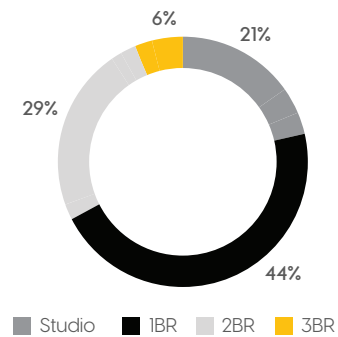
Average Square Feet



Average \$PSF



Unit Mix



- + Studio Price Per Foot - 4% Quarterly Increase
- + One Bedroom Price Per Foot - 20% Quarterly Increase
- + Two Bedroom Price Per Foot - 12% Quarterly Increase

Average Price - \$4,116

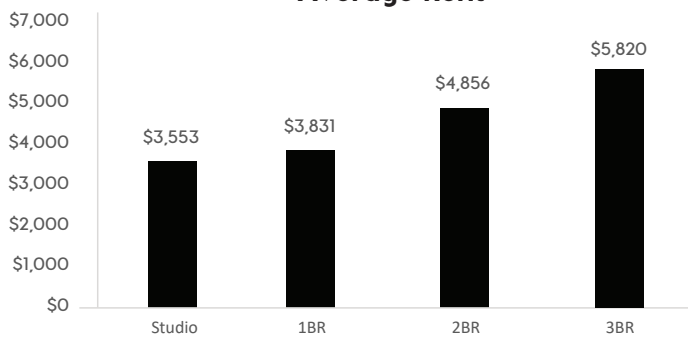
Average Price Per Foot - \$67

Highest Price - \$10,000 at The Montenegro of Astoria at 30-50 21st Street

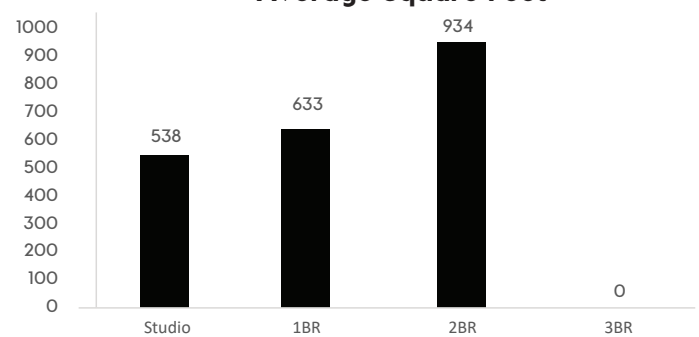
Highest Price Per Foot - \$123 at Hearthstone at 34-35 44th Street

Total Volume = 200

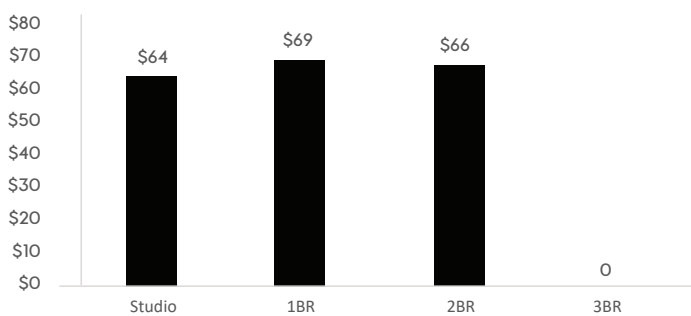
Average Rent



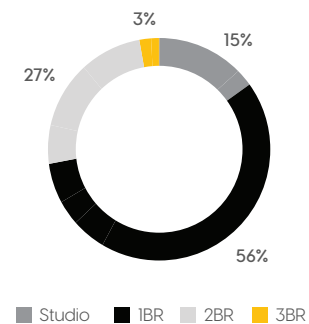
Average Square Feet



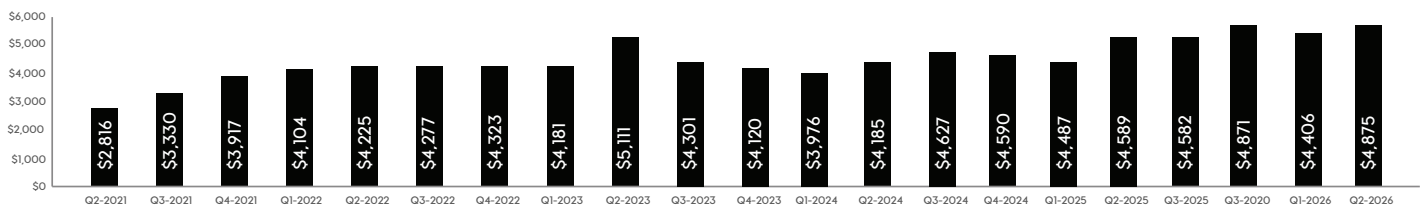
Average \$PSF



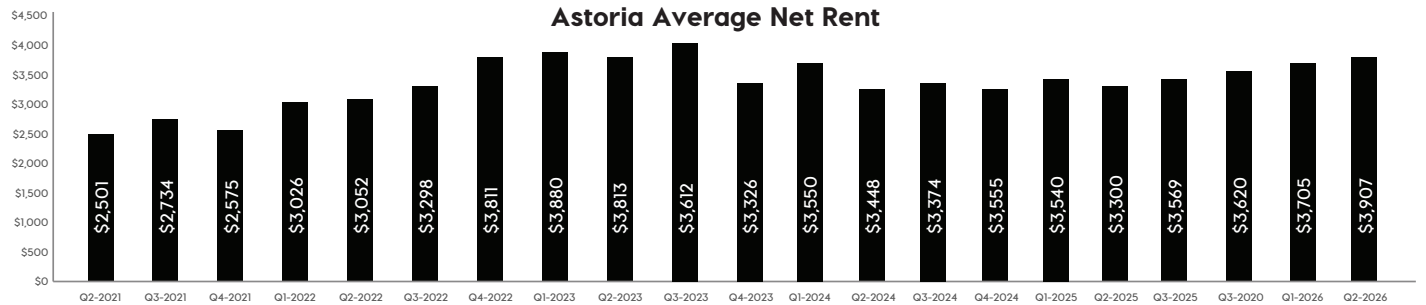
Unit Mix



Long Island City Average Net Rent



Astoria Average Net Rent



Q4-2025 MODERN SPACES

Commercial + Investment Sales

Modern Spaces Commercial + Investment Division specializes in representing property owners in several NYC neighborhoods. Our neighborhood expertise allows us to stay current on the evolving real estate market and provide landlords and sellers with accurate information overtime.

We have been covering Western Queens since 2005 and recently expanded our division to include Maspeth, Elmhurst, and Bay Ridge in order to better assist owners in more neighborhoods. Please contact someone from our team if you are interested in a complimentary property valuation or have questions pertaining to your asset or the market.

LIC, ASTORIA & SUNNYSIDE



For more information or to request a complimentary valuation of your property, please call:

EVAN J. DANIEL
Executive Vice President
516-508-8189 | evan@modernspacesnyc.com

BAY RIDGE, SUNSET PARK & GREENWOOD HEIGHTS



Edward Di Tomasso

Sales Team Manager

edward@modernspacesnyc.com
347-276-9593

MASPETH & ELMHURST



Michael Ellis

Neighborhood Specialist

michael.ellis@modernspacesnyc.com
917-796-6516

01

Geography covered in this report is Long Island City, Astoria, and Flushing.

02

Closed figures are based on publicly known recorded closed condo units.

03

New development condo figures are based on sponsor condo unit sales.

04

Resale condo figures are based on condo units that have previously been sold.

05

On the market condo figures are based on active publicly listed units not currently in contract.

06

In contract condo figures are based on units which an offer has been recorded as accepted.

07

Rental figures are based on known rented units for the given quarter.

08

Net rent reflects the gross rent with deducted months of free rent for a given lease term.

09

Net price per foot reflects the net rent divided by the square footage for a 12 month lease term.

Thank you for following our report. Modern Spaces will continue to track the market on a quarterly basis.

If you have any questions or would like a more detailed report please feel free to contact us at

info@modernspacesnyc.com

**For a direct download of our report please click the link below.
<https://www.modernspacesnyc.com/market-reports>**

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