

Q4 2025

Long Island City Condo Report

SERHANT.

Letter From Coury



COURY NAPIER
Director of Research

The Long Island City condo market saw a notable increase in sales during the fourth quarter, even as recently signed contracts slowed. Sales rose 11% overall, led by gains in Hunters Point and Astoria, which increased 7.7% and 5.8%, respectively. While median pricing in Hunters Point declined 14.9%, ppsf surged 18.9%, reflecting a concentration of efficient unit closings. Across Long Island City, median prices remained flat year over year, while average ppsf climbed 5.6%. Newly signed contracts declined nearly 30% annually, coinciding with a sharp 54% drop in new listings. Astoria experienced a particularly pronounced slowdown, with new inventory down 72.7% and signed contracts falling 40.2%. Affordability and supply constraints continued to shape the market, as new listing median prices increased 7.1%, ppsf surpassed \$1,400 with an 11% annual increase, and total inventory declined nearly 20%. Despite these challenges, Long Island City remains a market defined by sustained demand, with elevated pricing and limited inventory reinforcing its long-term appeal.

Market Highlights:

Average Price

\$1,027,762

Year-Over-Year

-5.9%

Median Price

\$909,000

Year-Over-Year

-1.9%

Average PPSF

\$1,339

Year-Over-Year

5.6%

46%

Share of Inventory
Over \$1M

4%

Average Discount

23%

Of Properties Took
Less Than 30 Days To
Enter Contract

44.0%

Share of Closings
Over \$1M

113

Average Days on
Market

31%

Of Properties Took
Over 180 Days To
Enter Contract

Closed Sales

There were 140 condo sales in Long Island City during the fourth quarter of 2025, an 11.1% increase from this time last year, and an 11.4% decrease from the previous quarter. Prices shifted downward in response to a smaller average square footage this quarter, but ultimately resulted in a 5.6% greater average price per square foot, reaching \$1,339/SF, the highest on record. Units with 1 bedroom were the most common type of sale, at 46.8% market share. These units were the only group to see a decline in activity, falling a slight 1.9% year over year. 2-bedroom units followed closely with 42.2% of sales and 9.5% more closings compared to Q4 2024, but a less exaggerated affordability shift.

By Bed

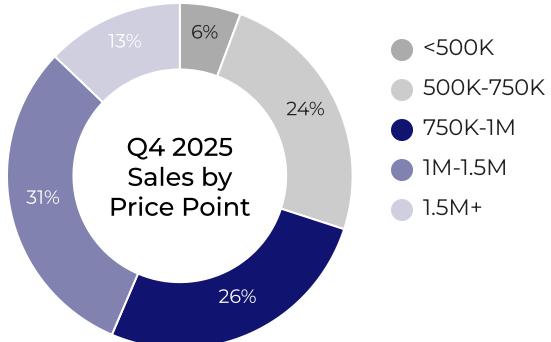
	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	7.3%	7%	\$560,296	-18.7%	\$602,855	-11.2%	\$1,330	-2.0%	457	-9.7%
1 BR	46.8%	4%	\$825,000	-2.8%	\$848,128	-1.2%	\$1,363	9.1%	630	-9.0%
2 BR	42.2%	3%	\$1,255,000	-6.3%	\$1,216,176	-4.0%	\$1,302	2.4%	940	-9.4%
3 BR	3.7%	7%	\$2,479,040	13.1%	\$2,264,520	-3.1%	\$1,494	9.9%	1,513	-11.6%
4+ BR	0.0%	-	-	-	-	-	-	-	-	-

By Location

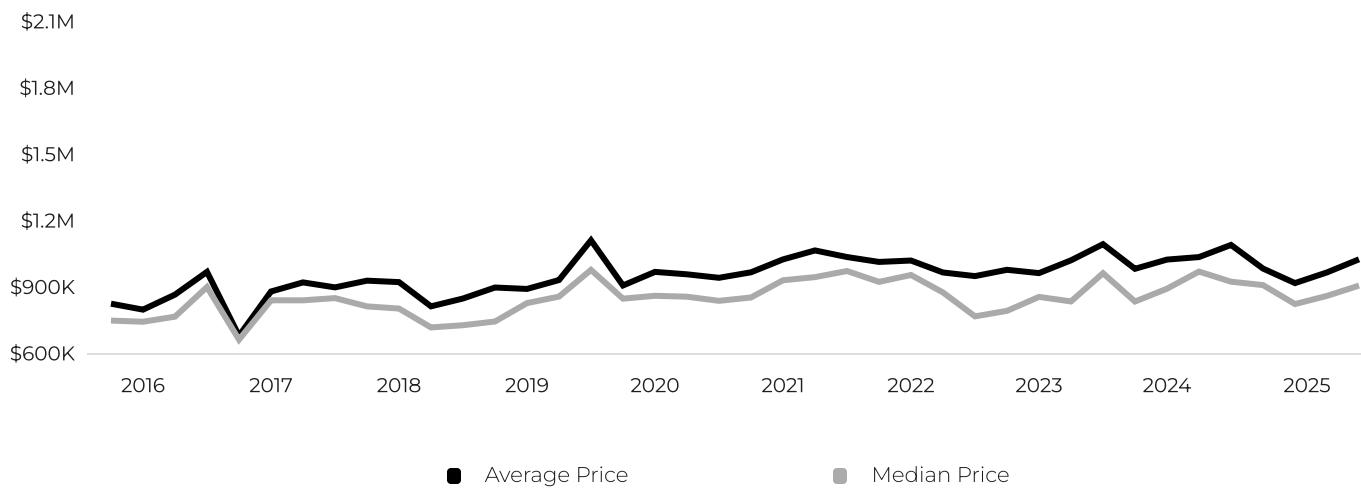
	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	42.1%	3%	\$1,140,174	-14.9%	\$1,251,857	-11.4%	\$1,629	18.9%	786	-20.0%
Astoria	54.9%	5%	\$865,003	2.0%	\$927,172	3.6%	\$1,193	-0.7%	767	-0.4%
Sunnyside	3.0%	3%	\$674,444	38.2%	\$657,222	34.7%	\$990	52.1%	908	21.1%

By Price

In a unique shift, the \$1M-1.5M price range accounted for the largest number of sales this quarter, reaching 30.7% market share. This was the highest on record, following the 30.3% increase in closings this quarter compared to this time last year. These units saw a significant jump in average price per square foot, soaring 13.4% year over year. The \$750,000 to \$1M bracket followed with 26.4% of sales, which was the only group to see a decline in trades this quarter. The \$500,000 to \$750,000 price point had a large jump in sales as well, climbing 41.7% year over year, coupled with lower prices.



Historic Price Trends



Contracts Signed

Long Island City wrapped up the year with 102 contracts signed in the fourth quarter, a year-over-year decline of 29.7%. This trend continues from last quarter, after a strong first half of the year and lack of new listings led to severely reduced inventory levels. Last asking prices were generally up, with upward movement of 3-4% depending on the metric. Most activity was located in Astoria, which was down 40.2% in signings from last year, while Hunters Point, at 34.3% market share, was down a modest 2.9% year over year. 1-bedroom unit prices were up moderately, with an 8.3% higher average last asking price per square foot, while 2-bedroom condos saw limited price changes.

By Bed

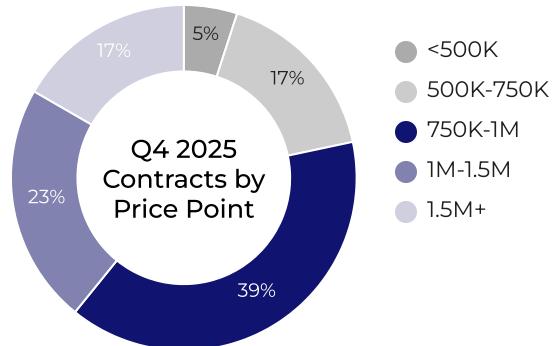
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	9.8%	\$587,500	-6.0%	\$589,520	-3.9%	\$1,358	-10.8%	441	8.4%
1 BR	43.1%	\$872,500	6.8%	\$849,809	7.5%	\$1,376	8.3%	638	0.3%
2 BR	40.2%	\$1,242,000	-4.5%	\$1,299,187	-1.9%	\$1,350	-	939	-4.7%
3 BR	6.9%	\$2,010,000	-25.6%	\$2,114,714	-15.3%	\$1,442	-6.5%	1,456	-9.5%
4+ BR	0.0%	-	-	-	-	-	-	-	-

By Location

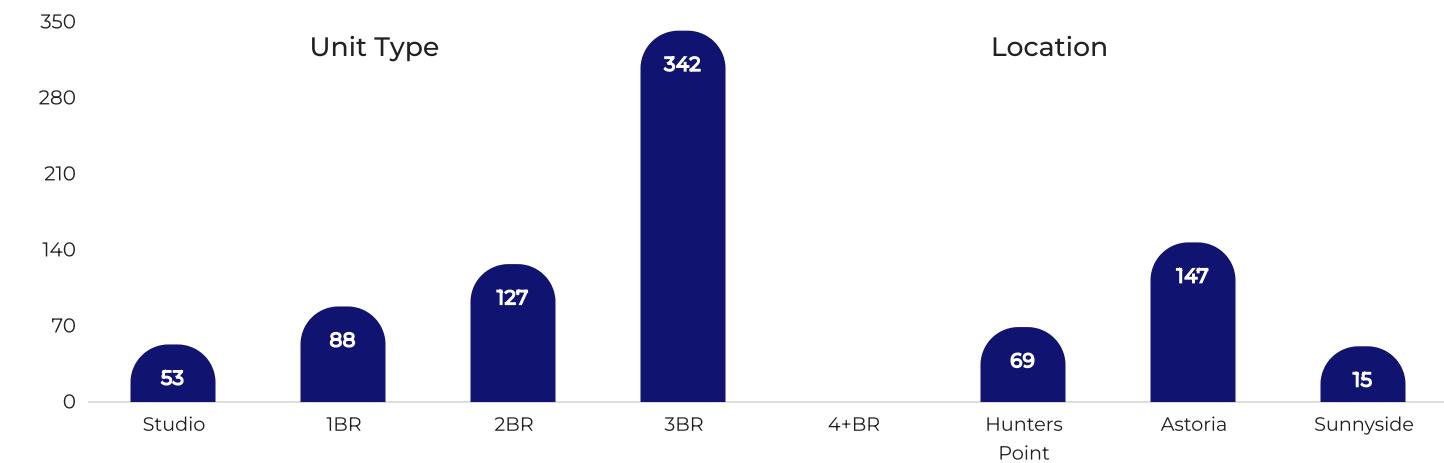
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	34.3%	\$1,262,500	-9.5%	\$1,424,099	-6.1%	\$1,577	5.5%	871	-13.4%
Astoria	61.6%	\$925,000	4.5%	\$960,282	2.4%	\$1,318	0.3%	753	3.3%
Sunnyside	4.0%	\$817,000	90.7%	\$740,500	72.8%	\$927	36.9%	779	3.9%

By Price

The \$1.5M and above price point saw the smallest decline in contract activity, down just 5.6% year over year. The \$750,000 to \$1M bracket had the largest market share at 39.2% of signings, but nearly 22% fewer transactions. These properties also commanded a 6.6% higher average price per square foot compared with this time last year. Similar declines in activity were seen in at all other price points, contributing to the overall market trend.



Average Days on Market



Active Listings

Inventory fell to just 254 active condo listings at the end of Q4 2025, a 19.9% year-over-year decline and 16.2% quarter over quarter. The median list price of these units was up 9.4% compared to Q4 2024, which matches the change in price distribution seen in this quarter's sales and contract activity. Hunters Point accounted for 40.3% of active listings, and opposed the trend with an increase of 25.0% in inventory. Despite being known as the most expensive area in Long Island City, affordability actually improved, with the average price per square foot falling 5.3% year over year to \$1,624 per square foot. New listings were down 54.0% year over year, further limiting buyers moving into 2026.

By Bed

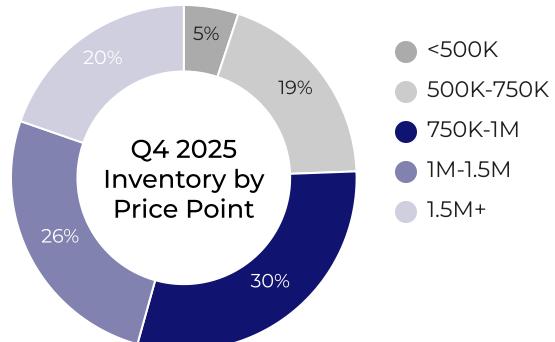
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	7.9%	\$699,944	6.5%	\$755,384	17.9%	\$1,439	2.3%	671	44.0%
1 BR	50.6%	\$845,000	6.3%	\$864,727	2.2%	\$1,281	-2.6%	693	3.9%
2 BR	37.5%	\$1,360,000	12.2%	\$1,426,347	8.3%	\$1,414	4.2%	1,026	4.0%
3 BR	4.0%	\$1,989,000	-11.6%	\$2,166,020	1.1%	\$1,650	6.2%	1,323	-4.3%
4+ BR	0.0%	-	-	-	-	-	-	-	-

By Location

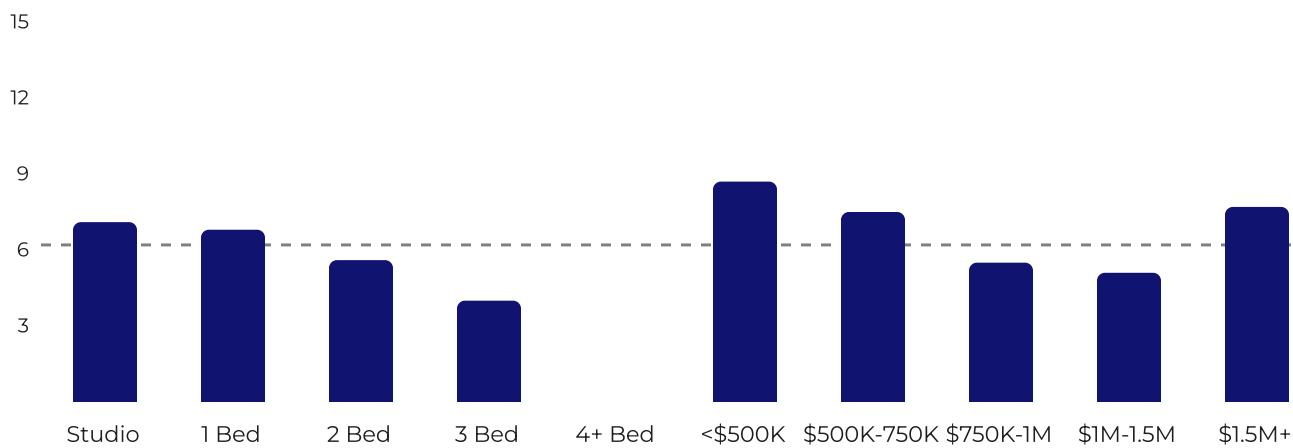
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	40.3%	\$1,292,500	-	\$1,430,222	0.5%	\$1,624	-5.3%	913	10.4%
Astoria	54.4%	\$915,000	4.9%	\$966,028	0.1%	\$1,230	-1.7%	810	1.9%
Sunnyside	5.2%	\$620,000	-10.7%	\$657,000	-29.3%	\$890	3.7%	740	-48.1%

By Price

The \$1.5M and above price point and units listed for less than \$500,000 were the only brackets to see an increase in inventory, up 11.1% and 8.3%, respectively. Most properties were priced between \$750,000 to \$1,000,000 with just under 30% of all active listings, and these units saw a slight increase in average price, up 3.1% year over year. Inventory at the \$1M-1.5M range were down 19.5% in active listings, an expected shift due to the increased sales at this level.



Months of Supply



■ Months of Supply

— Overall Months of Supply

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