Q2 2026

Long Island City
Condo Report

SERHANT.

Letter From Coury

COURY NAPIER
Director of Research

Long Island City's luxury condo market delivered one of its strongest quarters during Q2 2026, with sales above $1.5 million climbing 37.5% year over year and average PPSF surging 15% within that bracket. Elevated demand at the high end reflects the neighborhood's continued appeal, offering meaningful space, transit connectivity, and price per foot value that remains difficult to replicate in comparable Manhattan and Brooklyn submarkets.

Hunters Point reinforced its position as the neighborhood's premier corridor, posting an 8.3% increase in average PPSF alongside strong price appreciation across both average and median metrics. Across the broader market, buyers who transacted this quarter did so at larger unit sizes and higher price points, driving a 13.3% increase in average price and a 5.3% gain in median price year over year. Price appreciation of this magnitude during a quarter of softer volume is a meaningful indicator, reflecting a market where demand for quality, well located product remains durable even as overall transaction pace moderates.

The pullback in sales and contract activity is best understood as a function of constrained new listings rather than weakening demand. With inventory rising modestly and pricing holding firm across most segments, the market is operating from a position of underlying strength. As new listings recover and more product comes to market, Long Island City is well positioned to see transaction volume rebound while sustaining the price gains established over the past several quarters.

Market Highlights:

Average Price	Median Price	Average PPSF
$1,048,156	**$868,628**	**$1,233**
Year-Over-Year **13.3%**	Year-Over-Year **5.3%**	Year-Over-Year **1.6%**

49%
Share of Inventory Over $1M

5%
Average Discount

34%
Of Properties Took Less Than 30 Days To Enter Contract

38.0%
Share of Closings Over $1M

177
Average Days on Market

41%
Of Properties Took Over 180 Days To Enter Contract

Closed Sales

There were 126 condo sales in Long Island City during the second quarter of 2026, a 27.2% year-over-year decline. The average price per square foot was up a minor 1.6%, indicating that despite slower sales compared with 2025, there is still upward price momentum and demand. Interestingly, units sold this quarter were nearly 11% larger on average than during Q2 2025. This led to an increased average and median price, up 13.3% and 5.3% year over year, respectively. Hunters Point captured 38.5% market share and had significantly higher prices, up 8.3% in average price per square foot, following impressive increases in average and median price. Astoria accounted for 55.6% of closings, but saw the average price per square foot fall 4.3% year over year. Most decline was seen in the 1-bedroom unit segment of the market, at 46.1% fewer sales, while 2-bedroom units were up 4.2% compared to Q2 2025.

By Bed

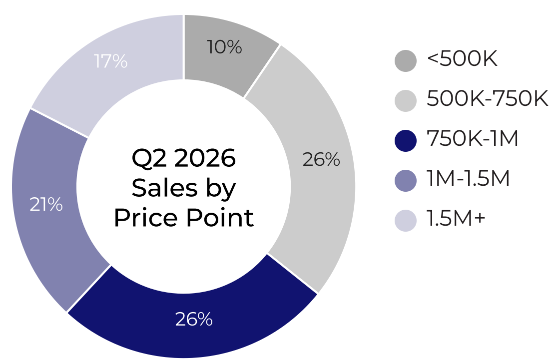
	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	4.6%	2%	$560,000	-6.4%	$647,600	7.9%	$1,198	-1.4%	553	8.9%
1 BR	44.4%	5%	$745,613	-0.1%	$750,732	0.1%	$1,153	-4.9%	656	4.0%
2 BR	46.3%	4%	$1,251,133	6.7%	$1,259,779	10.0%	$1,281	5.2%	997	4.0%
3 BR	4.6%	7%	$2,025,000	13.4%	$2,322,117	26.4%	$1,540	31.5%	1,485	-3.9%
4+ BR	0.0%	-	-	-	-	-	-	-	-	-

By Location

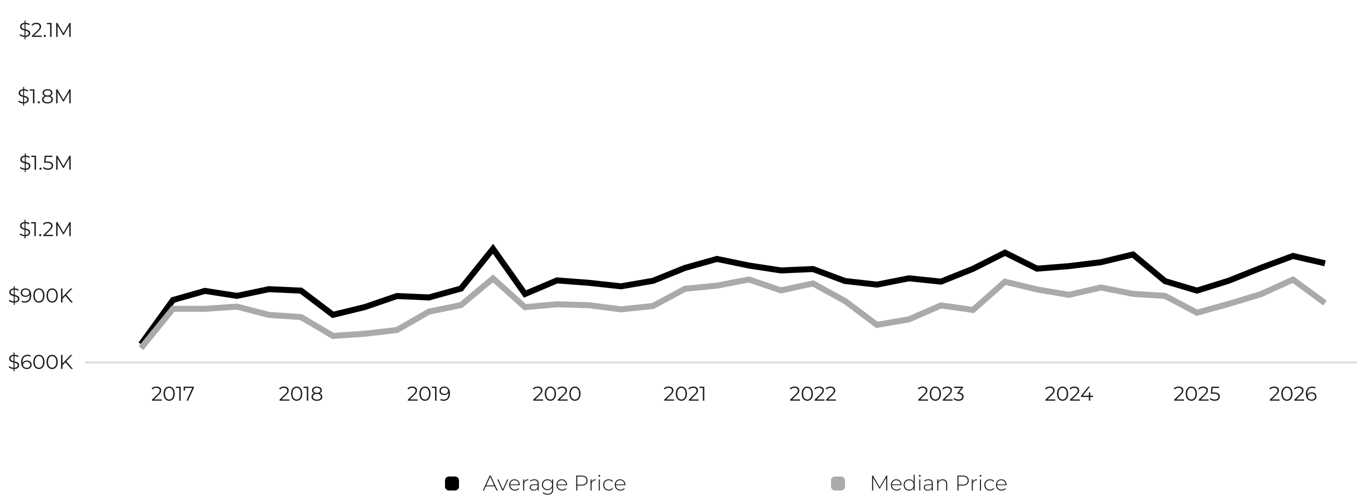
	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	38.5%	5%	$1,276,500	41.8%	$1,444,245	28.3%	$1,474	8.3%	944	16.4%
Astoria	55.6%	4%	$760,000	0.2%	$892,413	4.4%	$1,146	-4.3%	806	6.9%
Sunnyside	6.0%	6%	$655,000	-	$665,561	-	$856	-	760	-

By Price

Luxury condos continued to be in demand this quarter, with the $1.5M and above bracket climbing 37.5% in sales. Prices for these units were up across the board, including a 15.0% year-over-year increase in average price per square foot. This behavior was unique however, as all other price segments saw fewer closings and reduced average price per square foot, indicating a shift in affordability for a large section of the market.



Historic Price Trends



Contracts Signed

There were 123 condo contracts signed in Long Island City during Q2 2025, a 28.1% decrease from this time last year, and a 5.1% seasonal increase from the first quarter. Last asking prices were up only slightly, and coupled with the higher average square footage of units signed this quarter, the average price per square foot fell 3.8% year over year. Hunters Point saw a 12.9% decline in contracts and an 11.6% lower median last asking price, while signings in Astoria were down 45.4%, but for higher prices due to larger properties transacting this quarter.

By Bed

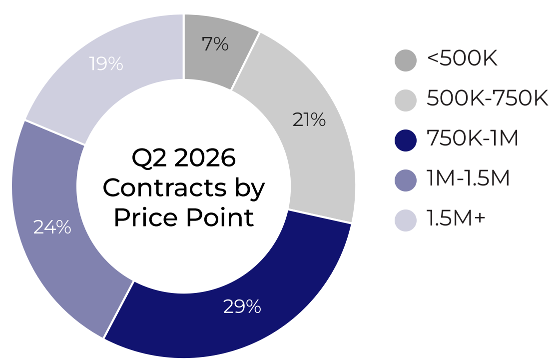
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	4.9%	$649,750	-4.9%	$567,750	-15.2%	$1,249	-18.1%	445	-0.2%
1 BR	50.0%	$895,000	12.6%	$907,402	10.5%	$1,338	1.6%	687	7.7%
2 BR	40.2%	$1,199,000	-13.4%	$1,291,314	-7.9%	$1,336	-5.8%	975	-2.7%
3 BR	4.9%	$1,935,000	-6.8%	$2,085,042	-1.7%	$1,408	-8.6%	1,485	5.8%
4+ BR	0.0%	-	-	-	-	-	-	-	-

By Location

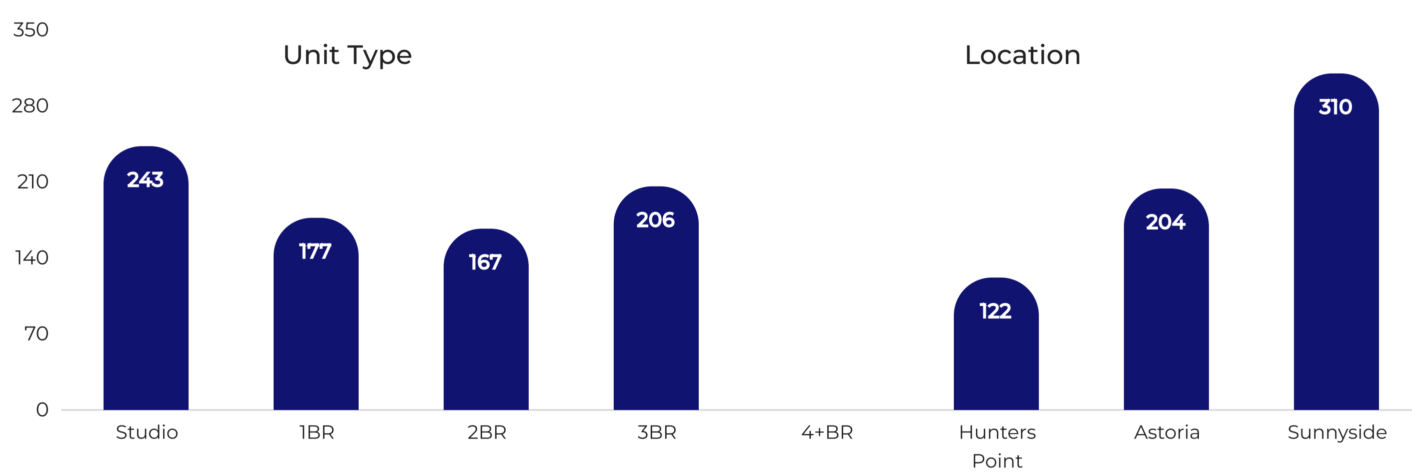
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	47.0%	$1,194,000	-11.6%	$1,371,073	-2.8%	$1,611	-1.3%	859	-1.8%
Astoria	46.1%	$875,000	9.5%	$981,843	9.1%	$1,199	-7.8%	829	16.9%
Sunnyside	7.0%	$584,500	-48.7%	$590,125	-45.7%	$885	-4.4%	706	-40.5%

By Price

The decline in activity was not tied to any specific price bracket, with fewer signings seen at all levels. Most condos that entered contract this quarter had a last asking price between $750,000 to $1M at 29.3% market share, followed by the $1M to $1.5M range with 23.6% of signings. The $1.5M and above segment commanded significantly higher average and median prices, tied to an increase in square footage, leading to a 2.5% decline in average price per square foot.



Average Days on Market



Active Listings

Inventory was up 7.2% year over year and 12.5% quarter over quarter to 297 active condo listings. Asking prices remained effectively unchanged from last year. Hunters Point had notably more inventory than this time last year, up 43.5% compared to Q2 2025, and these properties were more affordable at a 5.4% lower average price per square foot. Astoria had 18.3% fewer condos on the market at the end of the quarter, but limited price movement. Units with one bedroom were up 11.7% at 51.5% market share, and drove the bulk of the increase against last year. New listings were down 12.8%, a factor in the reduced sales and contracts seen this quarter.

By Bed

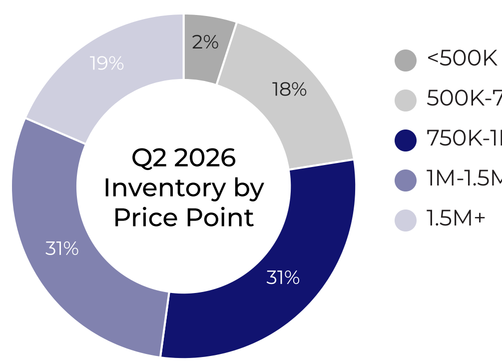
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	8.8%	$699,944	-6.0%	$709,476	-4.8%	$1,496	2.0%	498	-20.2%
1 BR	51.5%	$875,000	-2.6%	$921,319	1.0%	$1,382	-1.4%	679	-0.9%
2 BR	34.0%	$1,395,000	4.1%	$1,408,845	1.0%	$1,466	3.5%	974	-4.6%
3 BR	5.7%	$2,100,000	-8.5%	$2,272,438	1.0%	$1,581	-5.0%	1,449	6.9%
4+ BR	0.0%	-	-	-	-	-	-	-	-

By Location

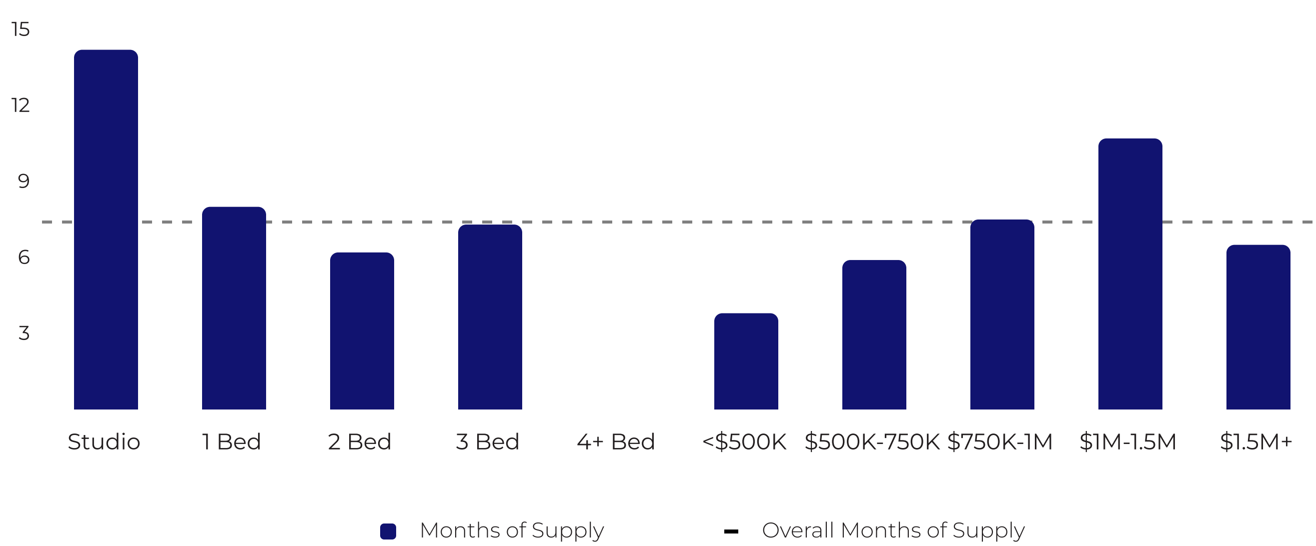
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	53.3%	$1,249,999	0.0%	$1,320,878	-7.6%	$1,591	-5.4%	840	-3.3%
Astoria	43.0%	$855,000	-6.6%	$1,005,375	-1.3%	$1,307	0.7%	787	-5.9%
Sunnyside	3.8%	$580,000	-21.1%	$615,809	-18.8%	$873	-13.7%	731	-1.7%

By Price

Inventory was centered around the $750,000 to $1.5M range, with 61.6% of active listings asking those prices. The $1.5M and above sector accounted for 18.5% of inventory and were priced slightly lower this quarter, leading to a 2.3% year-over-year decrease in average price per square foot. The $500,000 to $750,000 bracket, with 17.5% of active listings, saw the largest improvement in affordability, with a 4.2% lower average price per square foot. 16.4% more units were listed this quarter for $1M to $1.5M compared to Q2 2025, the only group to see an increase.



Months of Supply



Research
Coury Napier
Director of Research
coury@serhant.com
929.992.6879