

Q3 2026

Long Island City Condo Report

SERHANT.

Letter From Coury



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Director of Research

Long Island City's condo market gained momentum in the third quarter of 2026, as rising prices and strong luxury demand defined a productive summer season. Closings rose 8.7% year over year to 163 sales, and with unit sizes nearly unchanged from last year, the 10.8% increase in average price per square foot reflects genuine price appreciation rather than a shift in the type of homes trading. The upper end of the market led the way. Sales at \$1.5M and above climbed 44% year over year, with the average price per square foot in that segment rising nearly 10%. Contract activity pointed to continued strength, as signings at \$1.5M and above surged 40.9% and the average price per square foot reached \$1,712. Overall contracts were nearly level with last year and up 12.2% from the spring, a marked turnaround from the steep annual decline in the second quarter. Astoria drove much of the quarter's price growth, while Hunters Point posted the strongest gains in both closings and contracts. Supply is also expanding, with a sizable increase in new listings bringing more choice to buyers. Heading into the final quarter, Long Island City is well positioned for continued activity, supported by confident buyers and a growing selection of homes coming to market.

Market Highlights:

Average Price

\$1,066,173

Year-Over-Year

9.9%

Median Price

\$955,000

Year-Over-Year

10.4%

Average PPSF

\$1,374

Year-Over-Year

10.8%

48%

Share of Inventory
Over \$1M

3%

Average Discount

20%

Of Properties Took
Less Than 30 Days To
Enter Contract

48.0%

Share of Closings
Over \$1M

173

Average Days on
Market

21%

Of Properties Took
Over 180 Days To
Enter Contract

Closed Sales

There were 163 condo sales in Long Island City during the third quarter of 2026, an 8.7% year-over-year increase and a 29.4% jump from the second quarter. The average price per square foot rose 10.8%, showing strong demand and renewed price momentum this summer. Unlike last quarter, units sold were nearly the same size on average as during Q3 2025. This means the higher average and median price, up 9.9% and 10.4% year over year, respectively, reflect true price growth. Astoria captured 59.1% market share and led the gains, with a 13.4% higher average price per square foot following a 23.0% increase in average price. Hunters Point accounted for 39.0% of closings and saw sales rise 36.4%, while the average price per square foot held steady. Most growth was seen in the 1-bedroom unit segment, at 23.3% more sales, while 2-bedroom units were up 9.8% compared to Q3 2025.

By Bed

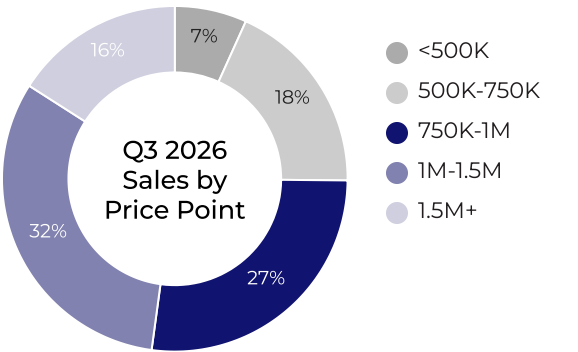
	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	10.8%	2%	\$711,083	21.0%	\$694,221	16.2%	\$1,530	12.3%	466	1.7%
1 BR	53.2%	4%	\$904,870	23.1%	\$926,700	21.1%	\$1,361	13.5%	693	4.2%
2 BR	32.4%	3%	\$1,333,398	14.9%	\$1,370,717	12.3%	\$1,332	5.0%	1,041	5.9%
3 BR	3.6%	4%	\$2,044,646	13.0%	\$2,317,617	25.9%	\$1,473	17.1%	1,548	5.9%
4+ BR	0.0%	-	-	-	-	-	-	-	-	-

By Location

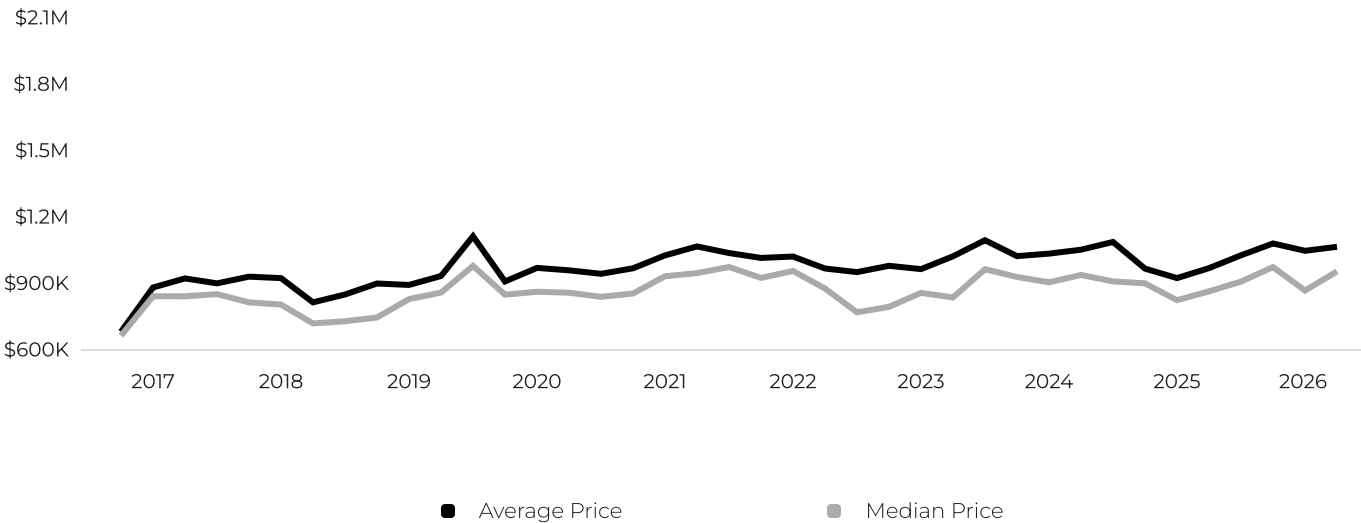
	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	39.0%	4%	\$1,114,946	-12.2%	\$1,226,023	-8.6%	\$1,392	0.3%	931	-0.4%
Astoria	59.1%	3%	\$915,000	16.6%	\$1,035,875	23.0%	\$1,417	13.4%	754	4.0%
Sunnyside	1.9%	2%	\$499,000	-53.6%	\$591,333	-45.1%	\$1,005	11.0%	674	-38.3%

By Price

Demand shifted toward the upper end of the market, with the \$1M to \$1.5M bracket climbing 67.7% in sales and the \$1.5M and above bracket up 44.4%. The \$1M to \$1.5M segment also saw a 13.2% year-over-year increase in average price per square foot. Every bracket except \$500,000 to \$750,000 posted a higher average price per square foot. Closings below \$750,000 were down, however, as buyers with larger budgets drove most of the activity.



Historic Price Trends



Contracts Signed

There were 138 condo contracts signed in Long Island City during Q3 2026, a minor 3.5% decrease from this time last year, and a 12.2% increase from the second quarter. This was a major improvement from the 28.1% annual decline seen last quarter. Average last asking prices were up only 1.0%, and with slightly larger units signed this quarter, the average price per square foot fell 2.1% year over year. Hunters Point saw a 15.1% increase in contracts and a 4.2% higher median last asking price, while signings in Astoria were down 11.5% at relatively steady prices.

By Bed

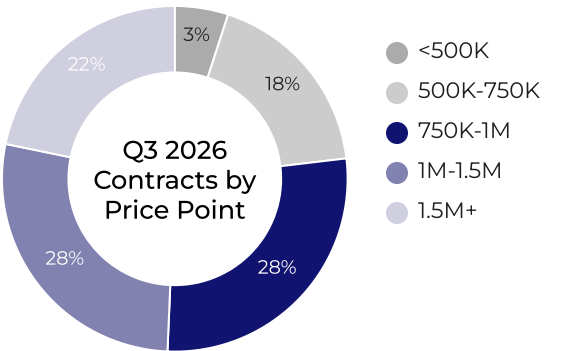
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	2.9%	\$675,000	-11.8%	\$698,500	-0.5%	\$1,267	-19.6%	585	30.0%
1 BR	49.3%	\$850,000	-5.2%	\$858,359	-6.4%	\$1,320	-8.1%	661	1.5%
2 BR	42.8%	\$1,320,000	4.3%	\$1,341,314	4.0%	\$1,408	3.8%	971	1.8%
3 BR	5.1%	\$2,490,000	36.1%	\$2,424,286	14.2%	\$1,821	25.2%	1,327	-8.5%
4+ BR	0.0%	-	-	-	-	-	-	-	-

By Location

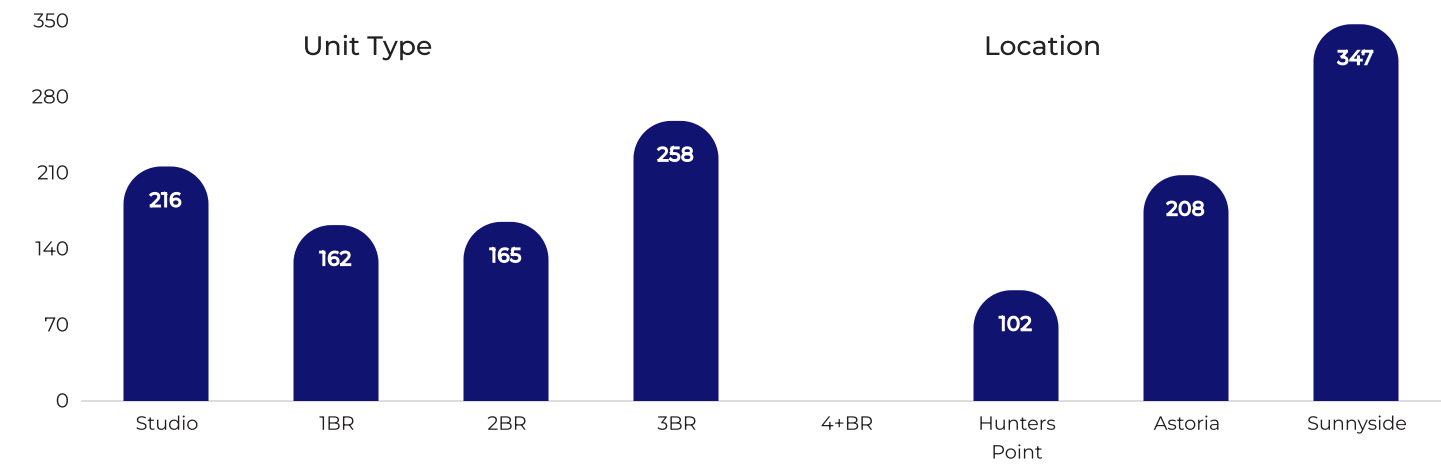
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	46.6%	\$1,230,000	4.2%	\$1,356,525	1.1%	\$1,583	-3.9%	856	3.6%
Astoria	52.7%	\$900,000	-1.4%	\$1,023,680	-1.0%	\$1,276	-3.7%	803	1.1%
Sunnyside	0.8%	\$519,000	-47.8%	\$519,000	-48.0%	\$601	-46.4%	864	-3.4%

By Price

The \$1.5M and above segment stood out with a 40.9% increase in signings and a 1.8% higher average price per square foot. The \$500,000 to \$750,000 range also saw 13.6% more contracts, though at an 11.7% lower average price per square foot. Most condos that entered contract had a last asking price between \$750,000 and \$1.5M, split evenly between the two brackets in that range at 28.3% market share each. Both saw fewer signings than Q3 2025, with the \$750,000 to \$1M bracket down 9.3% and the \$1M to \$1.5M bracket down 25.0%.



Average Days on Market



Active Listings

Inventory was up 6.4% year over year and 11.4% quarter over quarter to 331 active condo listings. The average asking price per square foot rose 4.9%, while units on the market were 11.2% larger on average. Hunters Point had notably more inventory, up 50.4% compared to Q3 2025, and these properties were more affordable at a 3.3% lower average price per square foot. Astoria had 20.3% fewer condos on the market at the end of the quarter, with a 5.0% higher average price per square foot. Units with one bedroom were up 12.8% at 53.2% market share, while 3-bedroom listings jumped 69.2%. New listings were up 27.0%, a positive sign for sales and contracts in the months ahead.

By Bed

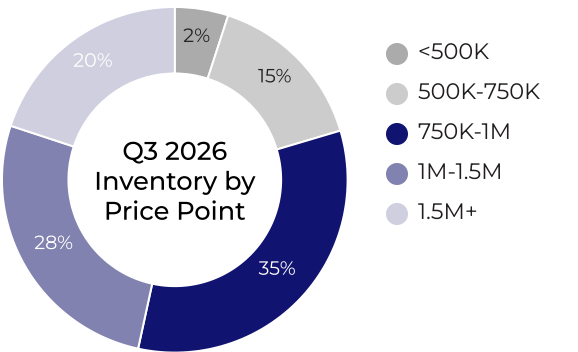
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Studio	7.9%	\$688,750	-1.6%	\$690,053	-4.1%	\$1,474	1.4%	493	-17.6%
1 BR	53.2%	\$881,000	-2.1%	\$916,699	0.3%	\$1,401	2.3%	667	-5.3%
2 BR	32.0%	\$1,399,500	7.9%	\$1,475,680	13.0%	\$1,518	13.8%	1,117	11.9%
3 BR	6.6%	\$2,400,000	0.2%	\$2,303,361	-0.6%	\$1,484	-11.4%	2,440	77.8%
4+ BR	0.3%	\$2,850,000	-25.0%	\$2,850,000	-25.0%	\$1,564	-36.3%	1,822	17.8%

By Location

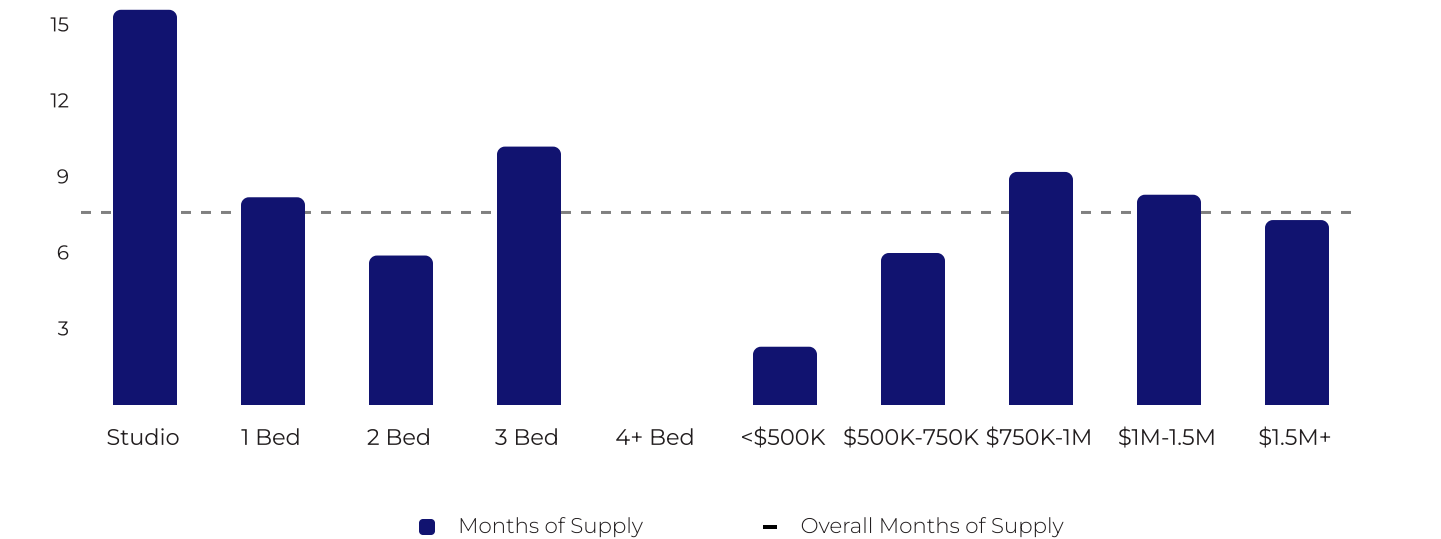
	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Hunters Point	55.3%	\$1,250,000	5.5%	\$1,374,847	0.9%	\$1,605	-3.3%	1,056	25.4%
Astoria	41.6%	\$845,000	-6.0%	\$959,529	-0.6%	\$1,290	5.0%	761	-8.6%
Sunnyside	3.0%	\$599,950	-20.0%	\$634,890	-18.3%	\$881	-10.6%	747	-6.4%

By Price

Inventory was centered around the \$750,000 to \$1.5M range, with 63.1% of active listings asking those prices. The \$750,000 to \$1M bracket held the largest share at 34.7%, with 21.1% more units than Q3 2025. The \$1.5M and above sector accounted for 19.9% of inventory and grew 34.7%, but these units were much larger, leading to a 4.0% year-over-year decrease in average price per square foot. The \$500,000 to \$750,000 bracket, with 15.4% of active listings, was down 15.0% with nearly unchanged pricing. The \$1M to \$1.5M range saw the strongest price growth at a 6.6% higher average price per square foot.



Months of Supply



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