

Second Quarter 2020
Queens Market Report

Halstead

Halstead is coming to
Brown Harris Stevens

Brown Harris Stevens

We're growing!

Halstead is joining Brown Harris Stevens - which means BHS now has **2,500** agents and **55** offices in luxury markets across NYC, the Tristate area, the Hamptons, Palm Beach, and Miami.

Historically ranked among the nation's top residential firms, in 2019 both firms combined closed **6,000** transactions totaling more than **\$9 billion**.

Simply put, we have more resources than ever to support our trusted clients.

We are here to serve you, and Brown Harris Stevens has never been stronger. We look forward to working together.



HALSTEAD ID 19988842



Message *from* Bess Freedman

CEO of Brown Harris Stevens

We are happy to present our second quarter 2020 Queens market report. Since it typically takes at least 2-3 months for a sale to close after a contract is signed, these reports aren't always representative of current market conditions. If ever a report proved this point it is this one.

When looking at the data, you must keep the following in mind:

1. Over 90% of the second quarter 2020 closings had their contracts signed before the COVID-19 lockdown began. This means the data is more representative of the strong market we had before the virus, and not what we see today. It won't be until the third quarter report that we'll begin to know the extent the virus and lockdown had on housing prices.
2. Because of these reasons and the historically low number of closings in the second quarter, this report should not be used as a pricing tool in the current environment.

Q2 2020

Queens

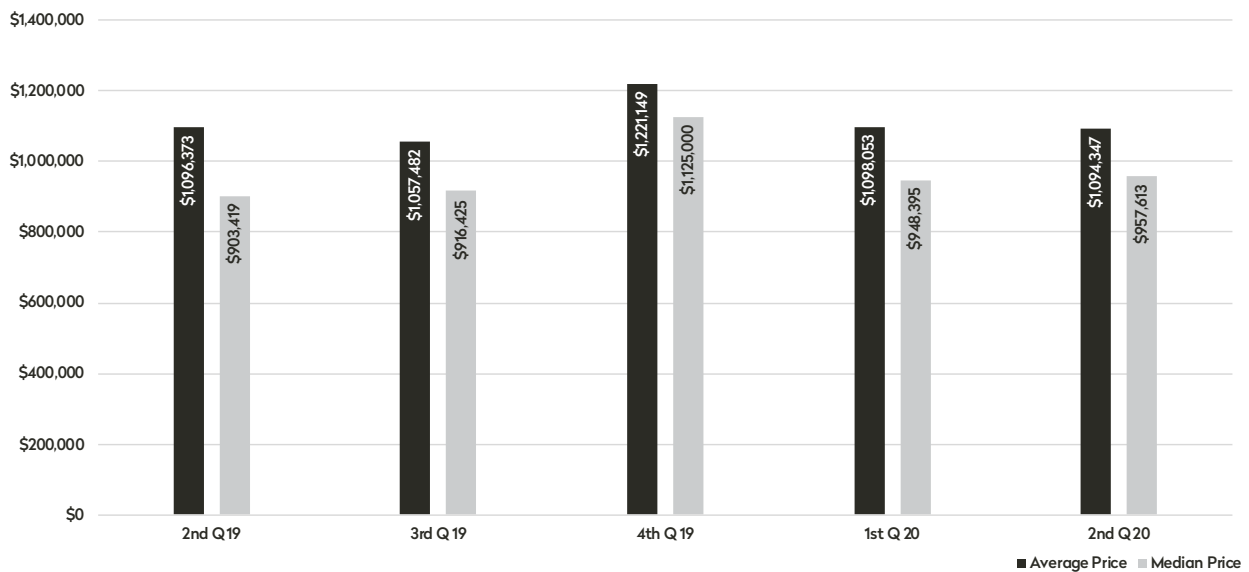
Long Island City Condos

The average condo price was flat compared to a year ago, at \$1,094,347.

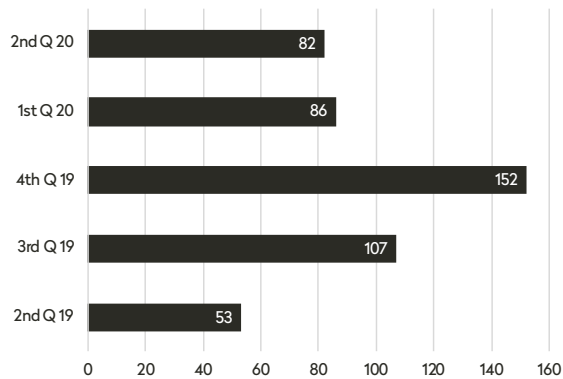
While the number of closings was substantially higher than 2019's second quarter, that's due primarily to a weak quarter one year ago.



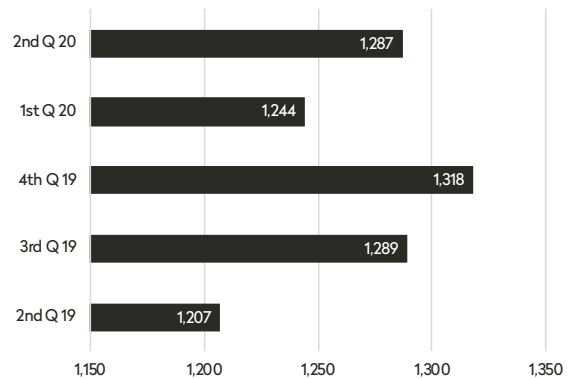
Average & Median Sales Price



Number of Sales



Average Price Per Square Foot



Q2 2020

Queens

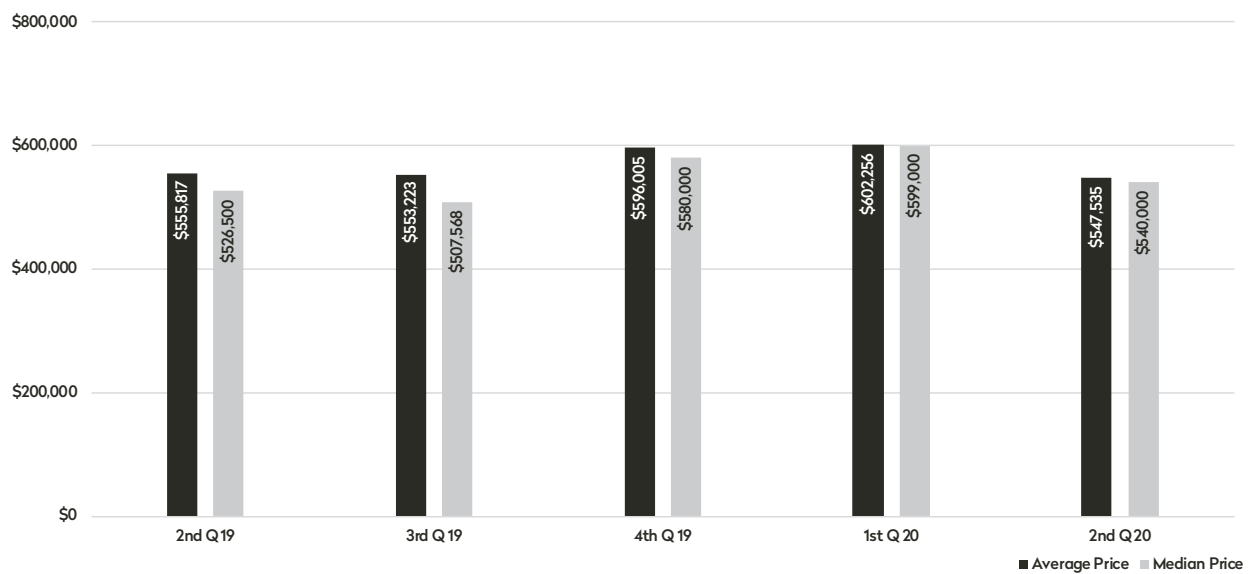
Astoria Apartments

The average apartment price of \$547,535 was just below that of a year ago.

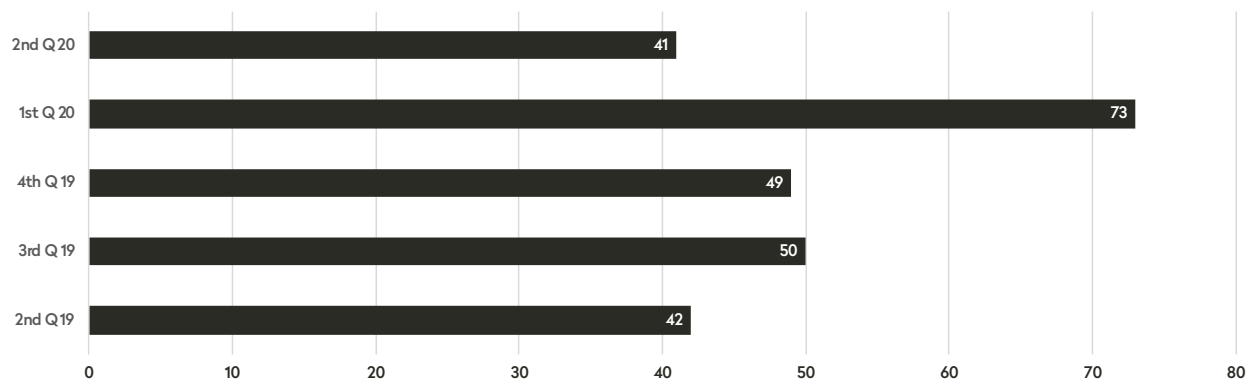
Closings fell 2% from 2019's second quarter.



Average & Median Sales Price



Number of Sales



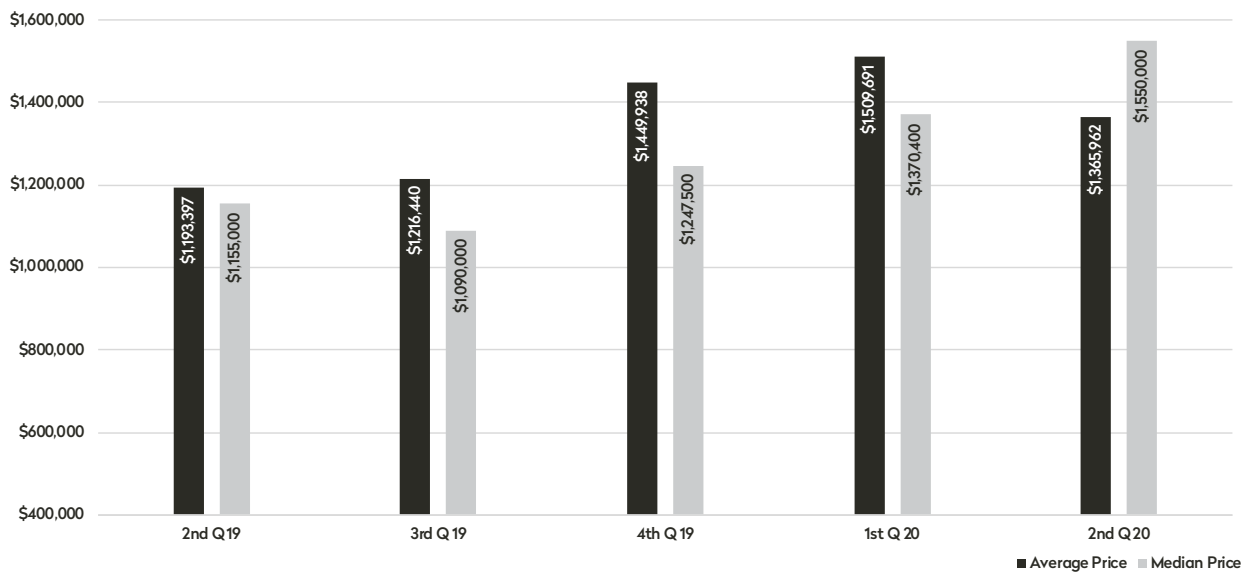
Q2 2020

Queens

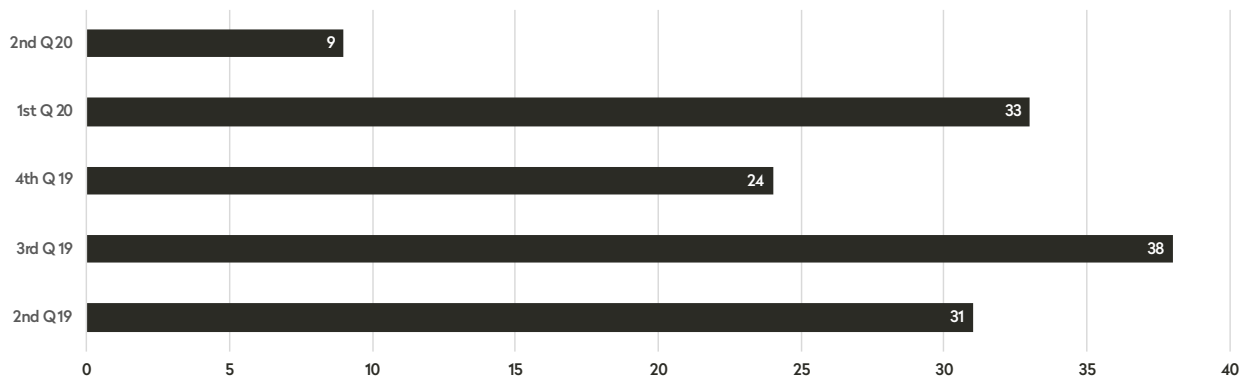
Astoria 1-3 Family Houses

While 1-3 family home prices rose sharply over the past year, there were only 9 such sales reported at the time of our report. Such a small sample size takes away the meaningfulness of any comparisons to prior periods.

Average & Median Sales Price



Number of Sales



Q2 2020

Queens

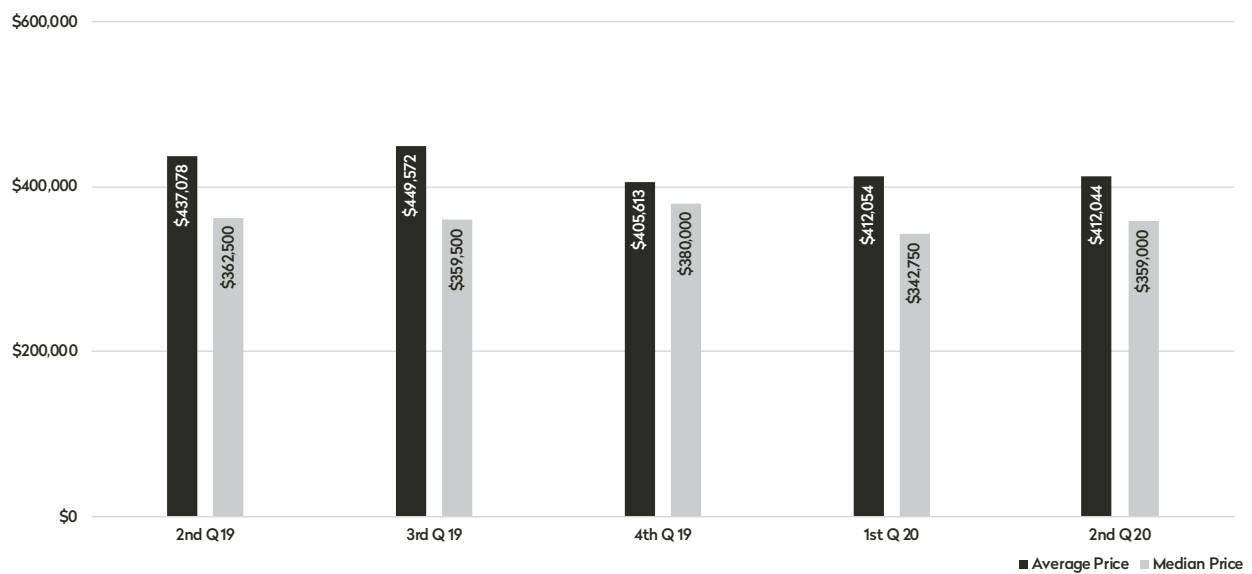
Forest Hills Apartments

Apartment prices averaged \$412,044 in the second quarter; a 6% decline compared to a year ago.

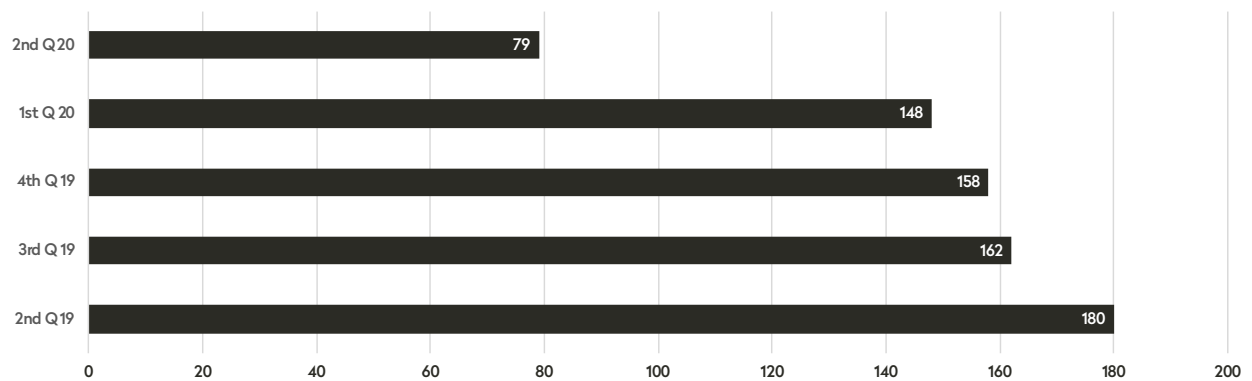
The number of closings fell 56% from 2019's second quarter.



Average & Median Sales Price



Number of Sales



Q2 2020

Queens

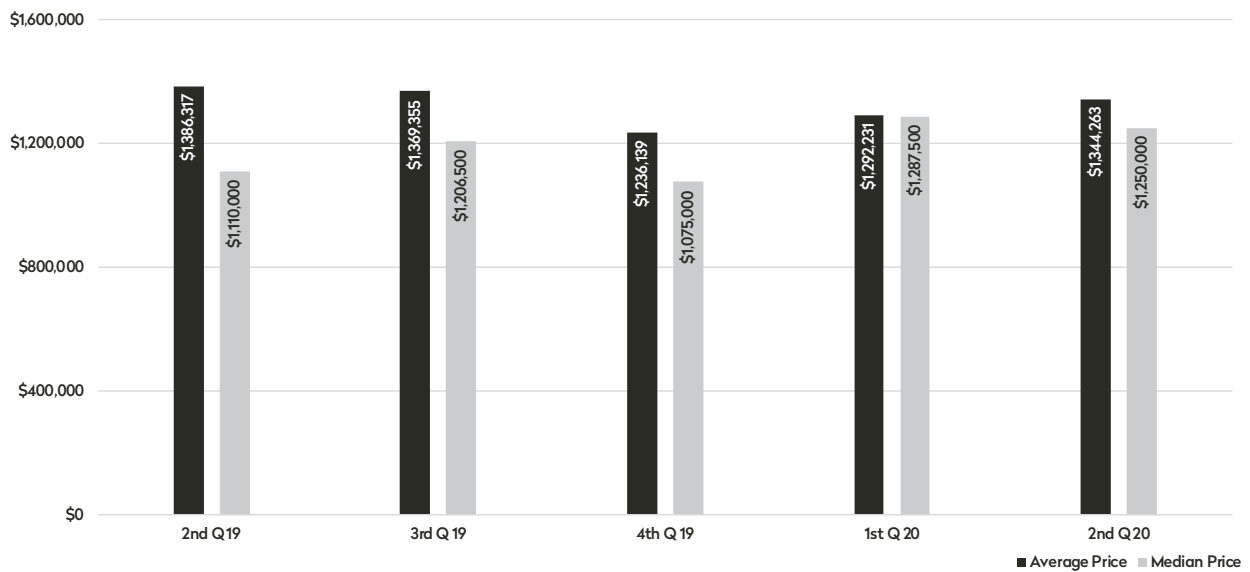
Forest Hills 1-3 Family Houses

The average price fell 3% over the past year to \$1,344,263.

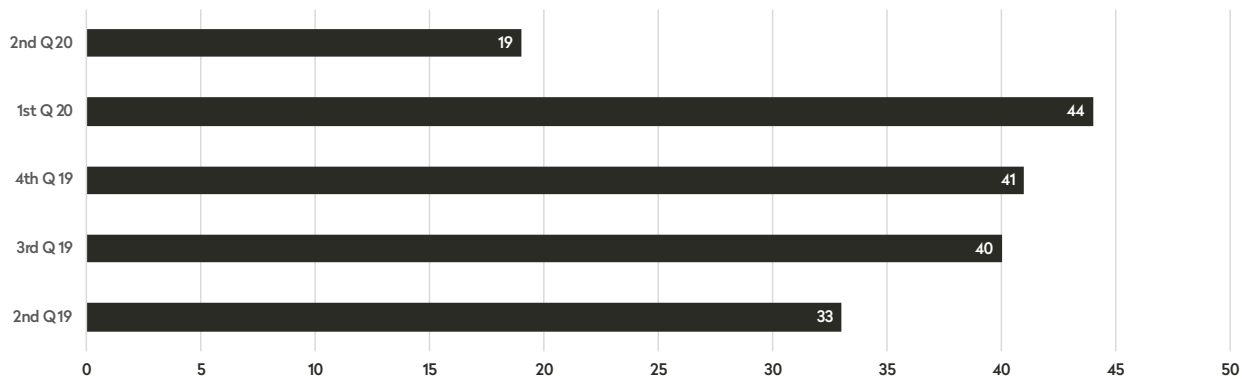
There were 42% fewer closings than during the second quarter of 2019.



Average & Median Sales Price



Number of Sales



Q2 2020

Queens

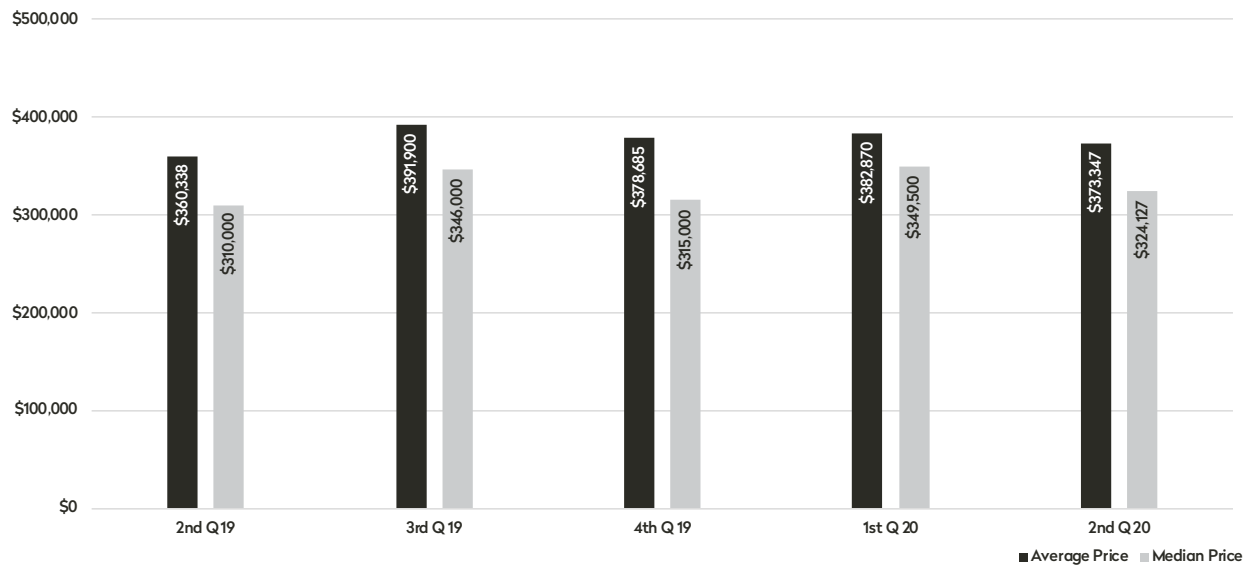
Rego Park Apartments

Apartment prices averaged \$373,347, a 4% improvement from 2019's second quarter.

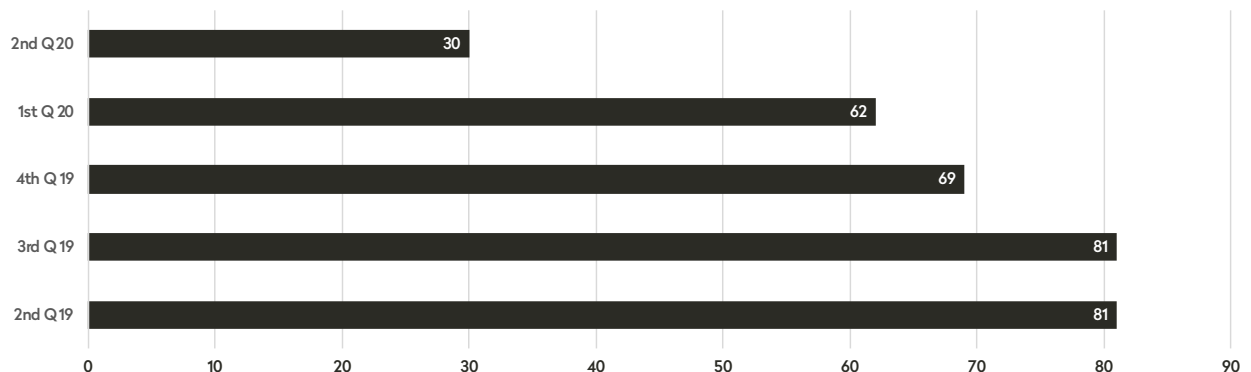
There were 63% fewer closings than a year ago.



Average & Median Sales Price



Number of Sales



Q2 2020

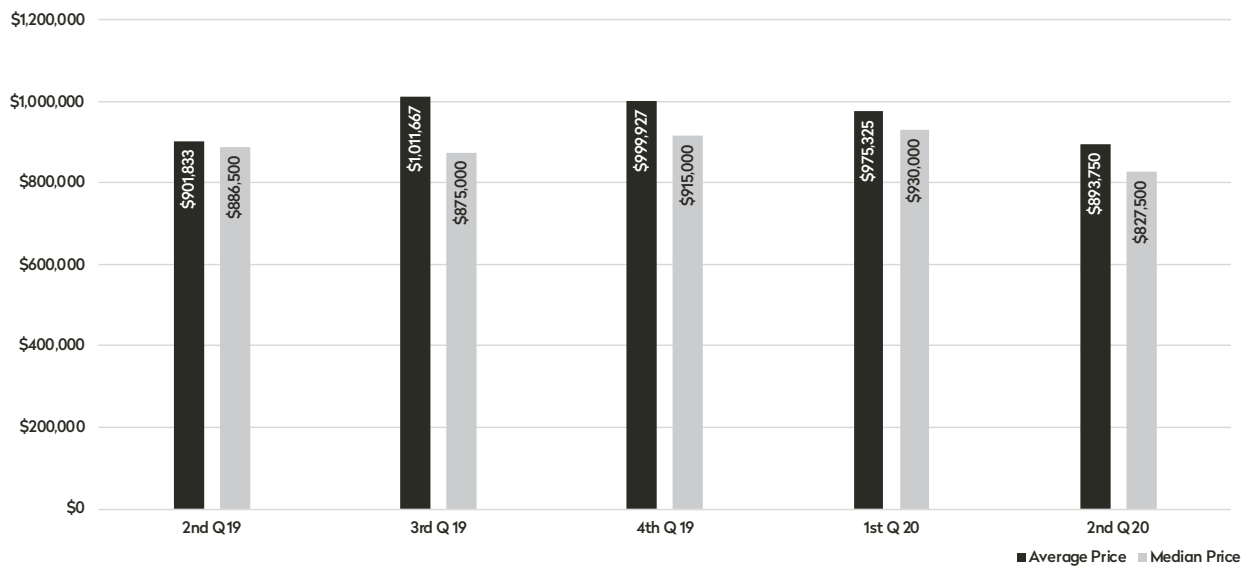
Queens

Rego Park 1-3 Family Houses

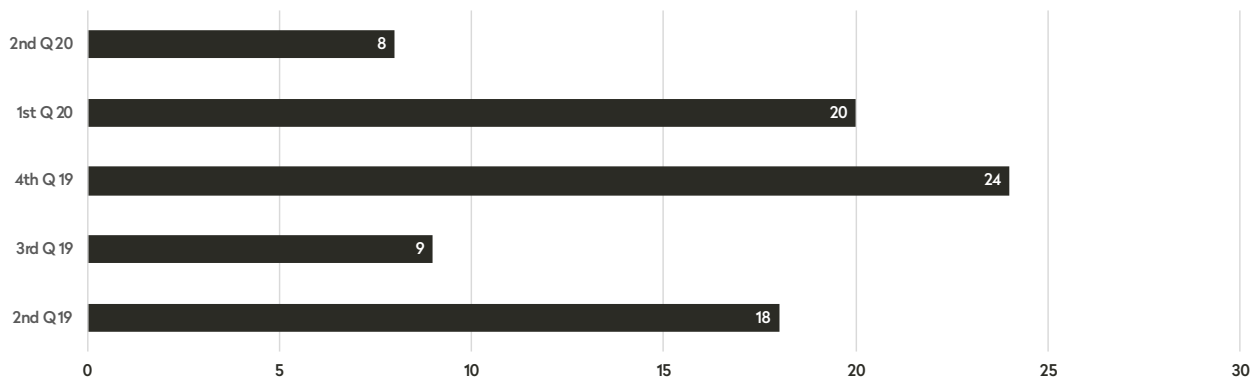
The average price ticked down over the past year to \$893,750.

Closings were down 56% from the second quarter of 2019.

Average & Median Sales Price



Number of Sales



Q2 2020

Queens

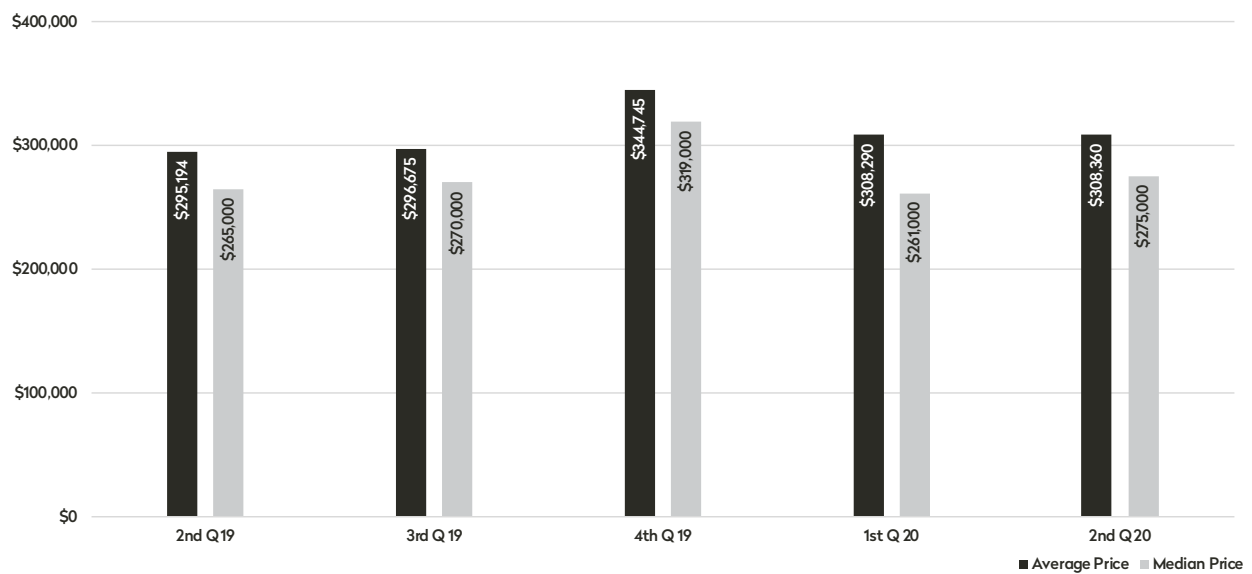
Kew Gardens Apartments

Both the average and median apartment prices rose 4% over the past year.

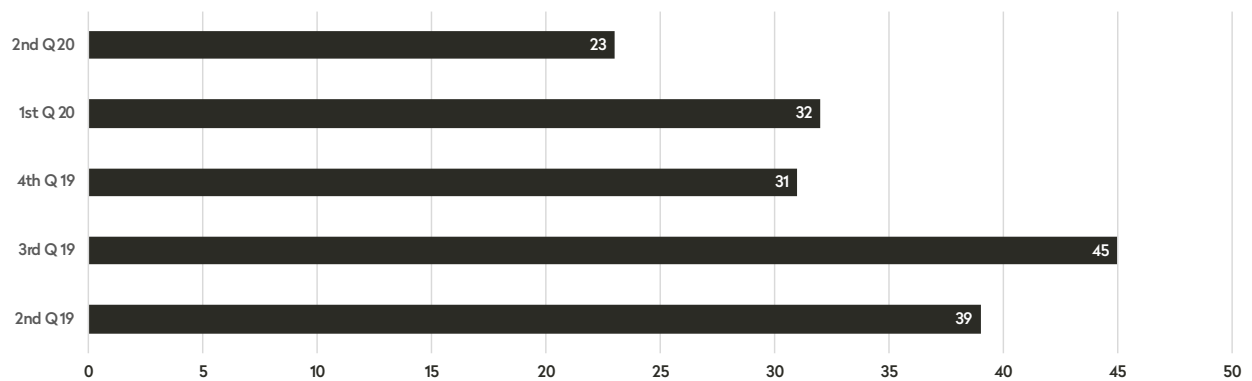
Closings fell 41% from 2019's second quarter.



Average & Median Sales Price



Number of Sales



Second Quarter 2020 Residential Market Report

Halstead is coming to **Brown Harris Stevens**

Queens

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