

# THE QUEENS MARKET REPORT

---

Q4 2024

IPRG

# QUEENS Q4 2024 MARKET REPORT

## EXECUTIVE SUMMARY

---

This report provides an in-depth overview of the Queens real estate market, highlighting recent transactions and sales performance metrics while capturing the trends and opportunities shaping the market.

The Queens real estate market in Q4 2024 experienced notable growth, with total transaction volume reaching \$151.55 million—an increase of 57% year over year. The number of transactions rose by 18%, reflecting increased investor activity across multifamily, mixed-use, and development properties. Multifamily sales led the market with \$67.53 million in transactions and 371 units sold, while mixed-use properties saw \$20.43 million in sales. Development activity remained steady, with over 105,000 buildable square feet sold, highlighting continued interest in future growth. These figures indicate a strong demand for investment properties in Queens, driven by rising property values and expanding development opportunities.

## REPORT CRITERIA

**Multifamily, Mixed-Use and Development** transactions between **\$1,000,000 - \$50,000,000** from **October 1, 2024 - December 31, 2024**

**Zip Codes:** 11101, 11102, 11103, 11104, 11105, 11106, 11369, 11370, 11372, 11377, 11385

**Neighborhoods:** : Astoria Heights, Ditmars Steinway, East Elmhurst, Hunter's Point, Jackson Heights, Long Island City, Old Astoria, Ridgewood, South Astoria, Sunnyside, Sunnyside Gardens, Woodside

# QUEENS Q4 2024 MARKET REPORT

## COMPLETE MARKET METRICS

### TRANSACTIONS SOLD

**46**

Total Transactions

↑18%

Total Transactions Q4 24 vs. Q4 23

### \$ VOLUME SOLD

**\$151.55M**

Total Dollar Volume

↑57%

Total Dollar Volume Q4 24 vs. Q4 23

### UNITS SOLD

**474**

Total Units

↑138%

Total Units Q4 24 vs. Q4 23

### BUILDABLE SF SOLD

**105,640**

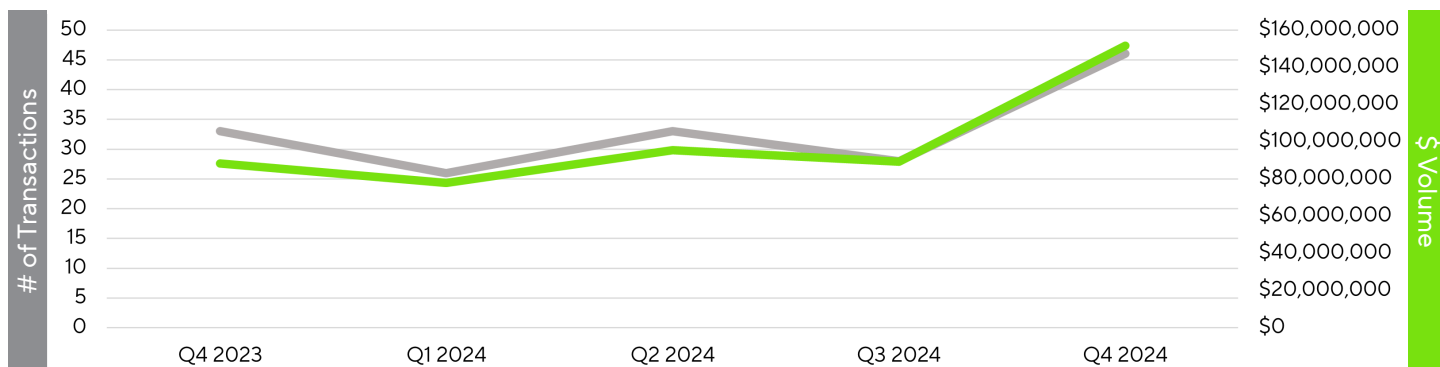
Total Buildable SF

↑38%

Total Buildable SF Q4 24 vs. Q4 23

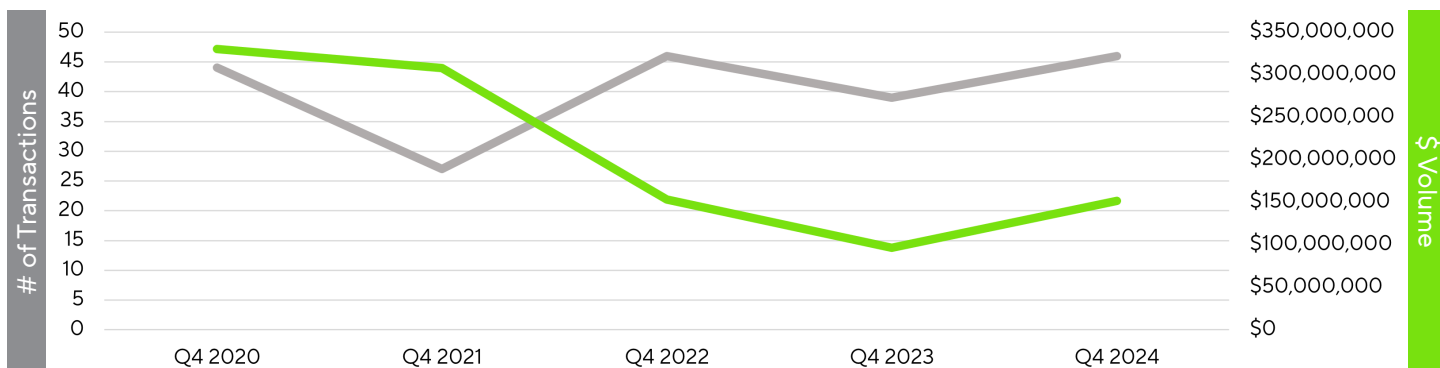
## QUARTER OVER QUARTER

Quarterly total dollar volume and total transaction counts in Queens



## YEAR OVER YEAR

Yearly total dollar volume and total transaction counts in Queens



# QUEENS Q4 2024 MARKET REPORT

## MULTIFAMILY METRICS AND TOP TRANSACTIONS

26

TRANSACTIONS SOLD

\$67.53M

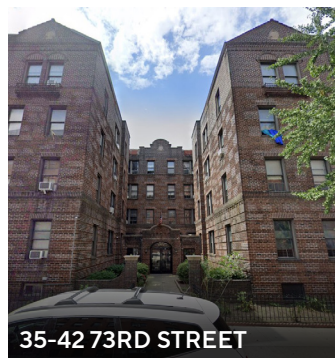
\$ VOLUME SOLD

371

UNITS SOLD

	ADDRESS	SALE PRICE	NEIGHBORHOOD	UNITS	\$/UNIT
1	3444 77th Street	\$13,500,000	Jackson Heights	120	\$112,500
2	43-22 45th Street	\$8,500,000	Sunnyside	70	\$121,429
3	25-82 37th Street	\$5,000,000	South Astoria	16	\$312,500
4	35-42 73rd Street	\$4,750,000	Jackson Heights	32	\$148,438
5	7 Ridgewood Place	\$3,575,000	Bushwick	8	\$446,875
6	31-24 60th Street	\$2,597,366	Woodside	6	\$432,894
7	22-81 37th Street	\$2,430,000	Ditmars-Steinway	12	\$202,500
8	31-43 34th Street	\$1,850,000	South Astoria	9	\$205,556
9	587 Onderdonk Avenue	\$1,800,000	Ridgewood	5	\$360,000
10	45-49 41st Street	\$1,720,000	Sunnyside	6	\$286,667
11	26-05 24th Avenue	\$1,700,000	Ditmars-Steinway	6	\$283,333
12	25-27 36th Street	\$1,600,000	South Astoria	6	\$266,667
13	26-51 30th Street	\$1,575,000	Old Astoria	6	\$262,500
14	4718 21st Avenue	\$1,550,000	Ditmars-Steinway	4	\$387,500
15	25-50 98th Street	\$1,530,000	East Elmhurst	4	\$382,500

Select Sales Above



# QUEENS Q4 2024 MARKET REPORT

## MIXED-USE METRICS AND TOP TRANSACTIONS

8

TRANSACTIONS SOLD

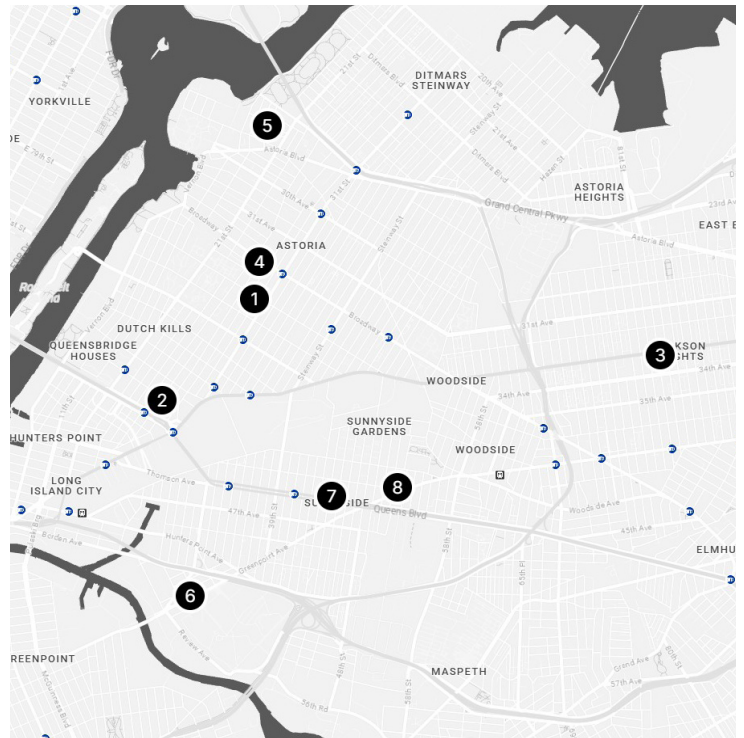
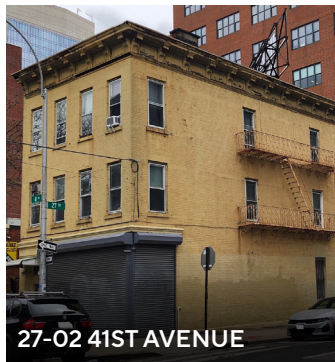
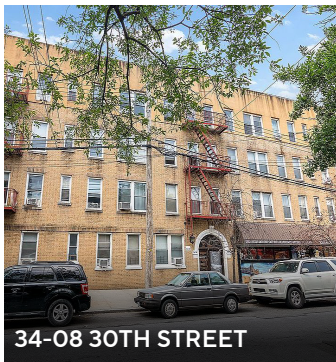
\$20.43M

\$ VOLUME SOLD

94

UNITS SOLD

	ADDRESS	SALE PRICE	NEIGHBORHOOD	UNITS	\$/UNIT
1	34-08 30th Street	\$6,000,000	Long Island City	46	\$130,435
2	27-02 41st Avenue	\$3,450,000	Long Island City	5	\$690,000
3	33-05 82nd Street	\$2,900,000	Jackson Heights	19	\$152,632
4	25-18 Broadway	\$2,698,000	Long Island City	6	\$449,667
5	14-36 26th Avenue	\$1,475,000	Old Astoria	8	\$184,375
6	32-29 Greenpoint Avenue	\$1,335,000	Sunnyside	3	\$445,000
7	44-03 Queens Boulevard	\$1,300,000	Sunnyside	3	\$433,333
8	51-11 43rd Avenue	\$1,275,000	Sunnyside	4	\$318,750



# QUEENS Q4 2024 MARKET REPORT

## DEVELOPMENT SITE METRICS AND TOP TRANSACTIONS

4

TRANSACTIONS SOLD

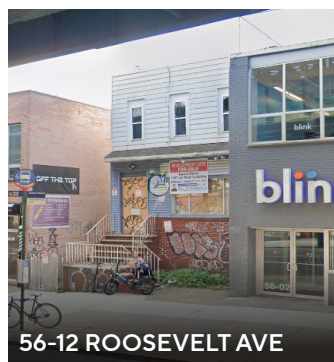
\$23.81M

\$ VOLUME SOLD

105,640

BUILDABLE SF SOLD

	ADDRESS	SALE PRICE	NEIGHBORHOOD	BUILDABLE SF	\$/BSF
1	44-17 Greenpoint Avenue	\$16,300,000	Sunnyside	77700	\$210
2	4010-4012 Crescent Street	\$4,600,000	Long Island City	14910	\$309
3	31-42 38th Street	\$1,560,000	South Astoria	5000	\$312
4	56-12 Roosevelt Avenue	\$1,350,000	Woodside	8030	\$168



# QUEENS Q4 2024 MARKET REPORT

## DOLLAR & TRANSACTION VOLUME BY ASSET CLASS

	Multifamily	Mixed-Use	Development	Total
<b>Queens</b>				
# of transactions	26	8	4	38
Dollar Volume	\$67,530,166	\$20,433,000	\$23,810,000	\$151,547,166
Total SF	295,678	84,497	105,640 BSF	380,175 SF / 105,640 BSF
Avg. \$/SF	\$360	\$376	\$250/BSF	\$364/SF / \$250/BSF

\*Development Site / Buildable Square Footage

**Neighborhoods:** : Astoria Heights, Ditmars Steinway, East Elmhurst, Hunter's Point, Jackson Heights, Long Island City, Old Astoria, Ridgewood, South Astoria, Sunnyside, Sunnyside Gardens, Woodside

## TEAM BREAKDOWN

### MARKET AMBASSADORS



#### QUEENS TEAM

Derek Bestreich  
Steve Reynolds  
Donal Flaherty  
Tom Reynolds  
Brian Davila  
Noah Middlekauff  
Joseph Moravec  
Alon Kahan  
Karan Khanna

# IPRG

## THE QUEENS MARKET REPORT

Q4 2024

**DEREK  
BESTREICH**  
718.360.8802  
derek@iprg.com

---

**STEVE  
REYNOLDS**  
718.360.2993  
steve@iprg.com

---

**DONAL  
FLAHERTY**  
718.360.8823  
donal@iprg.com

---

**TOM  
REYNOLDS**  
718.360.8817  
tom@iprg.com


**BRIAN  
DAVILA**  
718.360.8849  
bdavila@iprg.com

See Our  
Other Reports

More Info 



Investment  
Opportunities

More Info 



718.360.8801

www.IPRG.com