

HEIRESS PROPERTY
ADVISOR



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Q1 2025 NYC REAL ESTATE MARKET REPORT

SALES & MARKETING

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As a Brooklyn native and real estate expert, I provide in-depth market analysis tailored for buyers, sellers, and investors navigating NYC's evolving landscape. This report delivers data-driven insights, strategic projections, and expert recommendations to help you stay ahead in today's market.

- **Quarter 1**
- **Quarter 2**
- **Quarter 3**
- **Quarter 4**

TRENDS, PROJECTIONS & INSIGHTS FOR BUYERS, SELLERS & INVESTORS

- **Property Market Growth:** New York City's total property market value is projected to increase by 5.7%, reaching \$1.6 trillion in fiscal 2025. This growth is primarily driven by a 7.3% rise in residential properties, including co-ops, condos, and rentals.
- **Median Home Prices:** As of January 2025, the median home sold a price in New York City is \$862,270, reflecting a 3.7% year-over-year increase.
- **Brooklyn:** Leading with a 9.4% projected increase in property values, bolstered by a significant 15% surge in rental apartment valuations.
- **Queens:** Neighborhoods like Ridgewood have seen a 13.2% increase in searches and an 8.3% rise in median rent, indicating growing interest and demand.
- **Market Dynamics:** The number of homes going into contract in NYC has jumped by 10.7% year-over-year, signaling robust buyer activity.

