

One Key[®] MLS



REAL ESTATE MARKET UPDATE - FEB 2023

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Long Island Housing Data for February 2023*

Category	Feb-23	Jan-23	% Change	Feb-22	% Change
Long Island Median Home Price	\$ 580,000	\$ 600,000	-3.30%	\$ 602,750	-3.80%
Contracted (Pending) Median Home Price	\$ 598,000	\$ 562,000	6.40%	\$ 625,000	-4.30%
Monthly Closed Sales Activity	1,895	2,274	-16.70%	3,102	-38.90%
Monthly Contracted Sales Activity	2,682	2,101	27.70%	3,083	-13.00%
Available Residential Inventory	9,400	9,715	-3.20%	9,077	3.60%

The February 2023 closed median home price for Long Island, which includes Nassau, Suffolk, and Queens housing data recorded on OneKey[®] MLS, was \$580,000, which represents a decrease of 3.80% as compared to last year's reported median home price in February 2022. Nassau County reported a \$640,000 closed median home price in February, representing a 1.50% decrease over \$650,000 reported by the MLS last year. Suffolk County reported a closed median home price of \$533,500, representing a 1.500% increase from \$525,750 reported on the MLS in February 2022. Queens reported a closed median home price of \$610,000, representing a 10.40% decrease as compared to the closed median price reported on the MLS in February 2022 of \$680,500.

The total number of available residential listings in February 2023 on the MLS was 9,400, which is an increase of 3.60% as compared to the reported available inventory in January 2023.

*Note that February 2023 market statistics were generated on March 7, 2023 and the numbers reported represent real-time, up-to-the-minute data. Statistics include these property types: 1 - 4 family, condo and co-op sales.

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