

THE QUEENS MARKET REPORT

APRIL 2025

IPRG

QUEENS

APRIL 2025 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.

In April 2025, the Queens real estate market showed strong investor confidence despite a slight dip in transaction count. 16 deals traded, totaling \$52.93 million (+45% yoy), reflecting a focus on higher-value assets. Development activity nearly doubled, signaling renewed interest in future growth. Key neighborhoods like Long Island City, Old Astoria, and Ridgewood led in deal volume across mixed-use, multifamily, and development sectors. Overall, the market favored quality over quantity, with continued momentum in both investment and redevelopment potential.

REPORT CRITERIA

Multifamily, Mixed-Use and Development transactions between **\$1,000,000 - \$50,000,000** from **April 1, 2025 - April 30, 2025**

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

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TRANSACTIONS SOLD

16

Total Transactions

↓11%

Total Transactions April 25 vs. April 24

\$ VOLUME SOLD

\$52.93M

Total Dollar Volume

↑45%

Total Dollar Volume April 25 vs. April 24

UNITS SOLD

94

Total Units

↑4%

Total Units April 25 vs. April 24

BUILDABLE SF SOLD

51,000

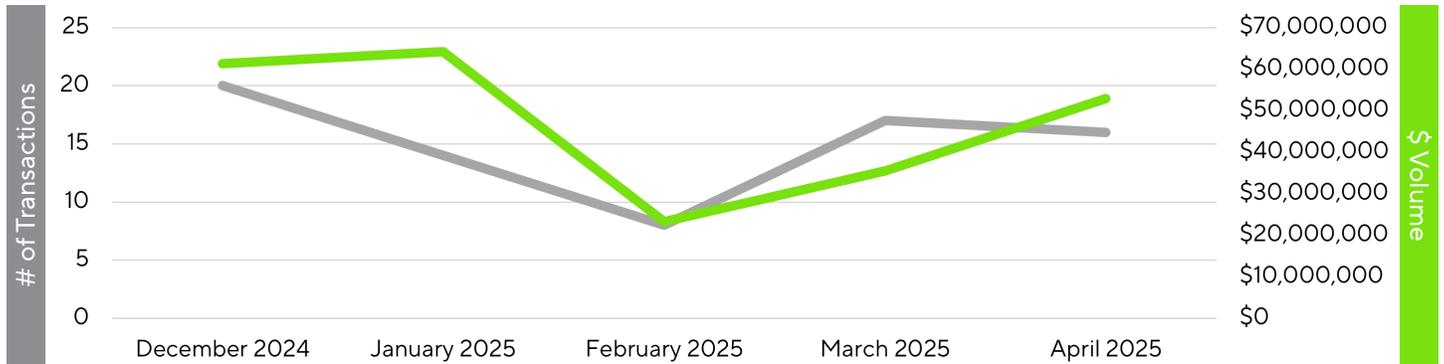
Total Buildable SF

↑99%

Total Buildable SF April 25 vs. April 24

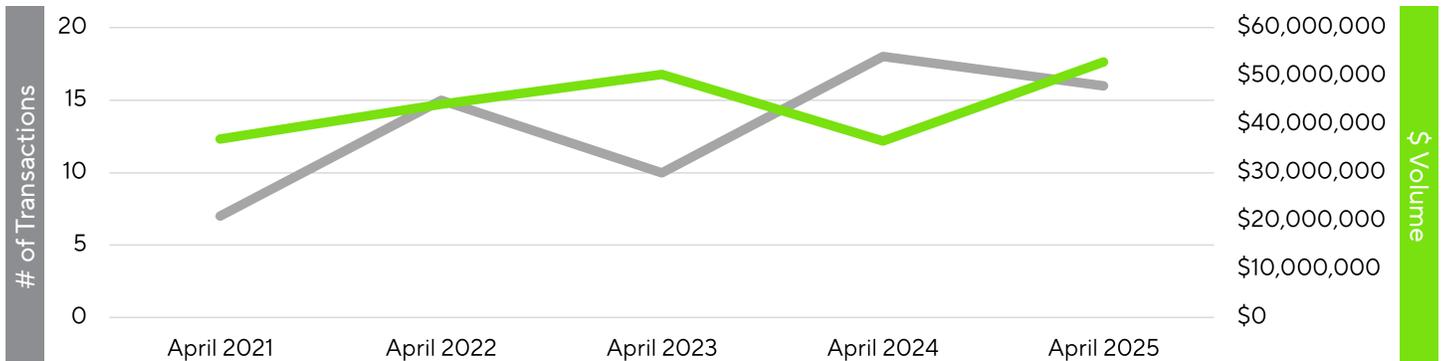
MONTH OVER MONTH

Monthly total dollar volume and total transaction counts in Queens



YEAR OVER YEAR

Yearly total dollar volume and total transaction counts in Queens



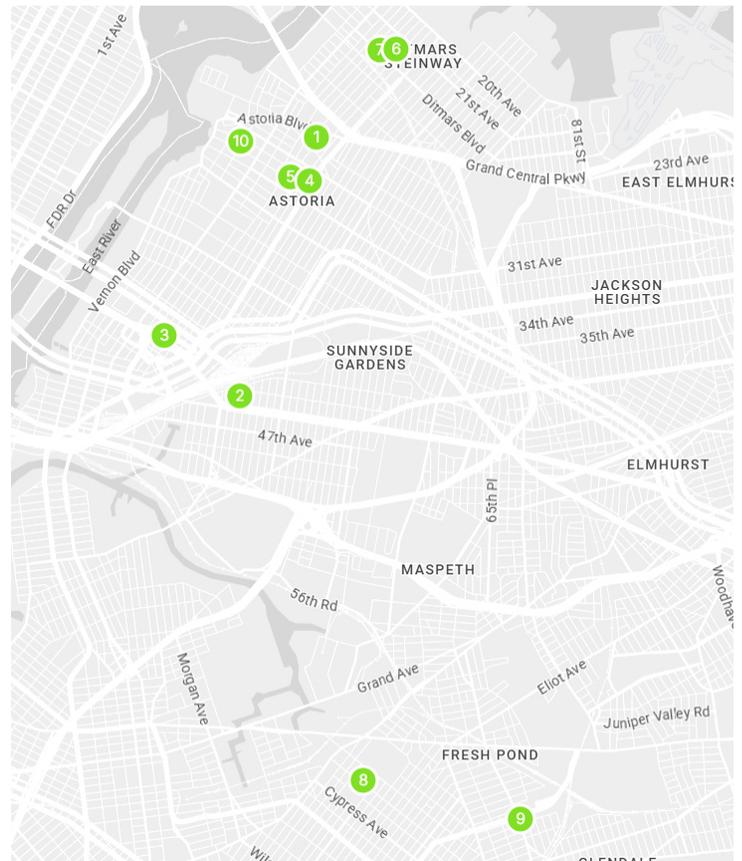
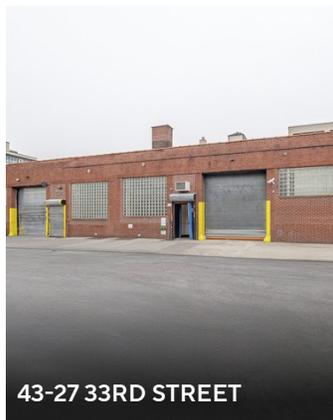
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TOP 10 TRANSACTIONS

By Dollar Volume April 2025

	ADDRESS	SALE PRICE	NEIGHBORHOOD	ASSET TYPE	UNITS
1	26-28-26-34 28th Street	\$8,500,000	Old Astoria	Development	*32,200 BSF
2	43-27 33rd Street	\$7,600,000	Sunnyside	Industrial	1
3	41-41 24th Street	\$6,900,000	Long Island City	Development	*18,800 BSF
4	30-38 31st Street	\$6,100,000	South Astoria	Mixed Use	10
5	30-53 29th Street	\$3,900,000	Old Astoria	Multi-Family	20
6	21-39 27th Street	\$2,950,000	Ditmars-Steinway	Multi-Family	16
7	35-03 Ditmars Boulevard	\$2,500,000	Ditmars-Steinway	Mixed Use	3
8	2-85 Onderdonk Avenue	\$2,330,000	Ridgewood	Multi-Family	4
9	67-11 Fresh Pond Road	\$2,300,000	Ridgewood	Mixed Use	3
10	30-44 14th Street	\$2,100,000	Old Astoria	Mixed Use	6



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DOLLAR & TRANSACTION VOLUME BY ASSET CLASS

	Multifamily	Mixed-Use	Industrial	Development	Total
Queens					
# of transactions	8	5	1	2	16
Dollar Volume	\$15,728,000	\$14,200,000	\$7,600,000	\$15,400,000	\$52,928,000
Total SF	50,880	26,468	20,000	51,000 BSF	97,348 SF / 51,000 BSF
Avg. \$/SF	\$365	\$517	\$380	\$316/BSF	\$420/SF / \$316/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

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