



A SUNNYSIDE, QUEENS HOMEOWNER GUIDE

The Sunnyside Co-op Equity & Net Proceeds Audit

What your Sunnyside, Queens co-op is really worth in 2026 — and what you'd actually walk away with after flip taxes, transfer taxes, and closing costs.

Shalinthia

Shalinthia Miles · Licensed Real Estate Salesperson
shalinthia.com

Legal notices

Copyright Notice

© 2026 Shalinthia Miles. All rights reserved. This guide, including its text, design, and original analysis, is the property of Shalinthia Miles. It may be shared freely in its complete, unmodified form for personal, non-commercial use. No portion may be reproduced, altered, or redistributed for commercial purposes without prior written permission.

Fair Use Notice

This guide references publicly reported market statistics, government records, and publicly available neighborhood information for purposes of commentary, education, and analysis, with sources credited where they appear. Such references are made under the fair use provisions of Section 107 of the U.S. Copyright Act. All referenced trademarks, data products, and publication names remain the property of their respective owners, and no endorsement by any referenced source is implied.

Disclaimer

This guide is provided for general informational purposes only and does not constitute legal, tax, accounting, investment, or financial advice, nor does it create an agency relationship. Real estate market conditions change frequently, and all figures are estimates as of the publication date (Q3 2026). Commission rates are always negotiable; flip taxes, fees, and assessments vary by building. Case studies are composites with identifying details changed. Consult a licensed attorney and a qualified tax professional regarding your specific situation before making any decision. Shalinthia Miles and eXp Realty make no warranties, express or implied,

as to the accuracy or completeness of this material and assume no liability for actions taken in reliance upon it.

Note on Visuals

Certain imagery in this guide was created with AI generation tools to illustrate the character of Sunnyside, Queens — its streetscapes, architecture, and daily life. These images are artistic, illustrative renderings only: they do not depict specific real properties, listings, or identifiable individuals, and they should not be relied upon as representations of any actual building, apartment, or person. The author portrait photographs in this guide are actual photographs.

A note from your neighbor



Hello, Sunnyside.

If you've owned your co-op for fifteen, twenty, or thirty-plus years, you've probably asked the big question lately: *what is my apartment actually worth?*

Here's what I've learned working with longtime owners across Queens: **the price on the postcard is never the number that matters.** What matters is what lands in your bank account after the flip tax, the transfer taxes, the board's fees, and every line item in between. That number — your **net proceeds** — is what this guide is built to find.

This is not a sales pitch, and there is no obligation anywhere in these pages. It's an audit — the same working math I walk my own sellers through, written down so you can do it at your kitchen table, on your own schedule, with a cup of coffee.

I work with co-op owners across Western Queens, and I know Sunnyside building by building — the garden co-ops of Sunnyside Gardens, the elevator buildings along Queens Boulevard, and the walk-ups in between. When you're ready to talk, I'm easy to reach.

“No pressure, no obligation — just the number, done properly.”

Sunnyside in 2026: the snapshot

THE SHORT ANSWER

As of mid-2026, Sunnyside is a co-op-dominant market with a median listing price near **\$517,000** and roughly **\$665 per square foot**. Co-ops account for about **60% of all recorded sales** in the neighborhood — which means your buyer, your competition, and your comparable sales are almost all co-ops too.

\$517K

MEDIAN LISTING
PRICE, SUNNYSIDE
(MID-2026)

\$665

MEDIAN PRICE PER
SQUARE FOOT

~54

MEDIAN DAYS ON
MARKET (REDFIN,
SPRING 2026)

Redfin recorded a median *sale* price of about **\$620,000 in early 2026** — **up roughly 11.7% year over year**. Homes are selling at roughly **95–97% of asking**: buyers can negotiate, but well-priced Sunnyside co-ops still move.

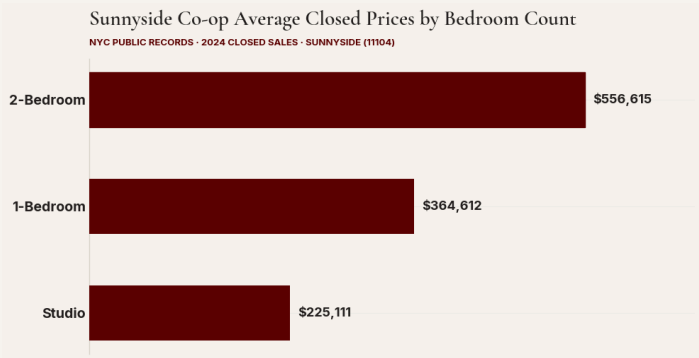


Figure 1 — Sunnyside co-op average closed prices by bedroom count, 2024 NYC public records (via Welcome Home Real Estate), across roughly 75 co-op sales that year.

For a long-tenure owner, one thing matters most: **your equity is likely far larger than you think**. The question now is how much of it you keep.

Why “what’s my co-op worth?” is the wrong first question

THE SHORT ANSWER

A co-op’s sale price is a gross number. Your **net proceeds** — the gross price minus commission, flip tax, transfer taxes, attorney and managing-agent fees, and any payoff — is the only number you can actually spend. In Sunnyside, that gap typically runs **8–11% of the sale price**.

Most owners anchor on the gross price — the number the industry advertises. But two identical Sunnyside two-bedrooms sold at the same price can net *tens of thousands of dollars apart*, because their buildings charge the flip tax differently.

The Equity Gap, defined

I call the distance between what owners *expect* to net and what they *actually* net the **Equity Gap**. It shows up most with long-tenure owners, because you haven’t seen your building’s resale math since you bought — when the numbers were too small to scrutinize.

The good news: the Equity Gap is completely closable, and it costs nothing to close. Every deduction is knowable from documents you already own — plus one call to your managing agent.

“In Sunnyside’s garden co-ops, two apartments at the same price can owe flip taxes that differ by thousands — because the tax is per share, not per dollar.”

The Sunnyside net proceeds ledger

THE SHORT ANSWER

On a typical Sunnyside co-op sale, sellers should budget **8–11% of the sale price** in total transaction costs — commission, flip tax, NYC and NY State transfer taxes, attorney fees, and managing-agent charges. On a \$557,000 two-bedroom, that’s roughly **\$45,000–\$55,000** before any mortgage payoff or capital-gains considerations.

Below is the audit format itself, worked with representative 2026 numbers. Your building’s actual figures will differ — that’s the point of doing this line by line rather than trusting a rule of thumb.

TABLE 1 — REPRESENTATIVE 1-BEDROOM CO-OP • SALE PRICE \$365,000

LINE ITEM	TYPICAL BASIS	AMOUNT
Broker commission	5% (always negotiable)	–\$18,250
Flip tax	1.5% of price (varies by building)	–\$5,475
NYC transfer tax (RPTT)	1.00% (sales under \$500K)	–\$3,650
NY State transfer tax	0.40%	–\$1,460
Seller’s attorney	Flat fee, Queens typical	–\$2,500
Managing agent + move-out fees	Building-specific schedule	–\$1,000
Payoff, lien search & misc.	Estimate	–\$500
Estimated costs (≈9.0%)		–\$32,835
Estimated net before mortgage payoff & taxes		\$332,165

The same ledger, one bedroom larger

TABLE 2 — REPRESENTATIVE 2-BEDROOM CO-OP • SALE PRICE \$557,000

LINE ITEM	TYPICAL BASIS	AMOUNT
Broker commission	5% (always negotiable)	–\$27,850
Flip tax	1.5% of price (varies by building)	–\$8,355
NYC transfer tax (RPTT)	1.425% (sales \$500K+)	–\$7,937
NY State transfer tax	0.40%	–\$2,228
Seller’s attorney	Flat fee, Queens typical	–\$2,750
Managing agent + move-out fees	Building-specific schedule	–\$1,200
Payoff, lien search & misc.	Estimate	–\$600
Estimated costs (≈9.1%)		–\$50,920
Estimated net before mortgage payoff & taxes		\$506,080

Two things to notice

First, the \$500,000 cliff. The New York City transfer tax jumps from 1.00% to 1.425% the moment a sale crosses \$500,000 — a threshold that sits right in the middle of today’s Sunnyside two-bedroom market. On a \$557,000 sale, that single line costs an extra **\$2,370** versus a sub-\$500K price.

Second, the wildest line is the flip tax. Everything else is set by law or market convention — and the NYS “mansion tax” only applies at \$1,000,000+, which few Sunnyside co-ops reach. The flip tax is set by *your building* — and in Sunnyside, that deserves its own page.

The flip tax deep dive: per share vs. per dollar

THE SHORT ANSWER

Most Queens co-ops charge a flip tax of **1–2% of the sale price**. But many Sunnyside garden co-ops charge **per share** — a flat dollar amount × the shares allocated to your unit decades ago. Identical sale prices can owe flip taxes thousands of dollars apart.

The flip tax is not a government tax — it’s a transfer fee your co-op charges, written into its governing documents to fund reserves. Because Sunnyside’s co-ops were converted generations ago, formulas vary wildly from courtyard to courtyard.

A worked example: two identical two-bedrooms

TABLE 3 — SAME SALE PRICE (\$557,000), DIFFERENT BUILDINGS

	BUILDING A (2% OF PRICE)	BUILDING B (\$45 PER SHARE)
Flip tax formula	$2.0\% \times \$557,000$	$\$45 \times 400 \text{ shares}$
Flip tax owed	\$11,140	\$18,000
Difference to the seller	\$6,860 — same price, same week, same neighborhood	

How to find yours in ten minutes

Pull out your **stock certificate** (your share count) and your **proprietary lease** (the flip-tax formula). Then ask your managing agent: “*What’s the flip tax for my unit, and are any assessments pending?*” That answer can move your net more than any price talk.

Why garden co-ops surprise sellers



A Sunnyside Gardens-style courtyard. Garden co-ops inside the historic district are where per-share flip taxes most often surprise sellers.

Per-share formulas were set when these buildings converted — often in the 1980s — when a dollar per share was pocket change. Forty years of appreciation later, that same formula quietly collects four or five figures at every resale. The silver lining: **unlike a percentage flip tax, a per-share flip tax does not grow with your sale price** — every extra dollar of price above your costs is a dollar you keep.

“Your share count was set the day your building converted — and it has been quietly deciding your flip tax ever since.”

Board and building factors that move your net

THE SHORT ANSWER

In Sunnyside, your buyer must survive your **board package**, your building's **financing ceiling** shapes your buyer pool, and any **special assessment** changes both your price and your timeline. In Sunnyside Gardens, a second layer — historic-district oversight — adds a step most agents never mention.

Board approval and the financing ceiling

Co-op boards in Sunnyside commonly expect buyers to show strong post-closing liquidity and often cap financing at **80% of the purchase price** — some buildings demand more cash down. Every restriction narrows the buyer pool slightly, and a narrower pool means pricing precision matters more, not less. A board turndown after contract costs you your time on market and your momentum.

Special assessments and maintenance optics

If your building is carrying an assessment — a facade cycle, roof work, Local Law 11 repairs — buyers will price it into their offers, and their lenders will notice it too. Disclose it early, quantify it exactly, and it becomes a known cost rather than a negotiating ambush.

None of these factors are deal-killers. But every one belongs on your audit worksheet, because each nudges your price, your timeline, or both.

The Sunnyside Gardens overlay

Sunnyside Gardens sits under **two layers of oversight**: a 1974 Special Zoning District and a 2007 Landmarks historic district. Day to day that governs exteriors — windows, brickwork, plantings — but it tells buyers the neighborhood’s character is protected, part of what has kept values resilient. If you own inside the district, document any exterior alteration history before you list.

Unsold shares and sublet policy

If a sponsor still holds **unsold shares**, or the sublet policy is restrictive, expect sharper questions from buyers’ attorneys — workable, as long as you surface them first.



Sunnyside’s pre-war co-op blocks. Building-by-building rules — not borough averages — determine your real net.

The hidden-costs checklist

THE SHORT ANSWER

Beyond commission and flip tax, Sunnyside sellers routinely forget five costs: **attorney fees, managing-agent and move-out fees, payoff and lien-search charges, preparation and staging costs, and capital-gains exposure.** None should ever be a surprise at the closing table.

1 • Attorney and closing representation

Queens co-op attorneys typically charge a flat fee — budget roughly **\$2,000–\$3,500**. Worth every dollar: your attorney reads the board minutes, catches arrears flags, and handles the estate paperwork if the unit is inherited.

2 • Managing agent and move-out fees

Expect a stack of modest line items — application processing, move-out deposits, certificate fees — typically **\$500–\$1,500** in total. Ask your managing agent for the current schedule in writing; it changes more often than you'd think.

3 • Payoff, liens, and searches

Any remaining share loan must be paid at closing, and the buyer's side will run a lien search against your unit. Old home-equity lines you thought were closed can surface here — clear them months before listing, not days before closing.

Prep, presentation, and the tax question

4 • Preparation and presentation

Decades of good living leave marks. The highest-return prep in Sunnyside co-ops is boring on purpose: paint in light neutrals, repair what's broken, declutter, and deep-clean. Most sellers spend **\$1,500–\$5,000**; the return on that spend is consistently among the best in the ledger.

5 • Capital gains — the one to hand to a professional

If the co-op has been your primary residence for two of the last five years, the first **\$250,000 of gain (\$500,000 for married couples filing jointly)** is generally excluded from federal capital-gains tax. Long-tenure Sunnyside owners are often fully inside that exclusion — but inherited units, rental periods, and co-ownership change the math. **Bring your numbers to a tax professional before you set expectations, not after you sign a contract.**

“Every line item on this page is knowable before you list. Surprises are a choice — and you can decline them.”

Timing your sale in Western Queens

THE SHORT ANSWER

Sunnyside co-ops are taking roughly **54 days to go under contract** (Redfin, spring 2026), before board approval — so plan on **3–4 months from listing to closing** in a normal cycle. Spring and early fall are the deepest buyer pools; the 7 train keeps demand steady year-round.

Sunnyside's demand engine is unusually stable for one reason: the commute. The **7 local** — 33rd Street–Rawson, 40th Street–Lowery, 46th Street–Bliss — puts Grand Central roughly **15–20 minutes** away. That keeps a deep bench of Manhattan-commuting buyers circling the neighborhood in every season, cushioning the swings that hit car-dependent neighborhoods harder.

The cost of waiting vs. the cost of rushing

Waiting costs you carrying charges — maintenance, taxes, insurance — roughly **\$1,500–\$2,500 per month** on a typical Sunnyside two-bedroom. Rushing costs you money: a co-op priced off a postcard comp rather than your building's real sales can sit for months and invite low offers. The sweet spot is a **2–3 month preparation runway**: pull your documents, clear your liens, finish your prep, then list into the deeper spring or fall pool.

The demand engine under your apartment



The 7 train over Queens Boulevard. Sunnyside’s three local stops are the neighborhood’s demand engine — a fact your pricing strategy should exploit, not ignore.

Walk times to the three local stops behave like a pricing contour map. Units under ten minutes from 40th Street–Lowery or 46th Street–Bliss consistently draw the deepest buyer traffic, and buyers explicitly shop by station. When your home’s audit sets a price, the walk-to-train belongs in the comp logic — two otherwise identical co-ops can legitimately price apart on that fact alone.

This is the kind of hyperlocal detail a borough-wide “Queens market report” will never tell you — and exactly the detail that protects your net.

Two Sunnyside audits, start to finish

Composite scenarios drawn from typical Sunnyside transactions; names and details changed, math real.

Case study 1 — The 28-year garden co-op

A couple bought a two-bedroom in a Skillman Avenue garden co-op in 1998 for **\$96,000**. In 2026 the unit lists at **\$565,000**. Their building charges a **per-share flip tax** — **$\$42 \times 380 \text{ shares} = \$15,960$** — nearly double what a 2% building would charge at that price. Because they ran the audit before listing, the number was priced into their plans rather than discovered at the closing table.

TABLE 4 — GARDEN CO-OP AUDIT SUMMARY

LINE	AMOUNT
Sale price	\$565,000
Total selling costs (commission, flip tax, transfer taxes, fees $\approx 9.4\%$)	–\$53,100
Mortgage payoff (remaining share loan)	–\$0
Net proceeds (before capital-gains review)	\$511,900

Their estimated gain — roughly **\$469,000** — sits comfortably inside the \$500,000 married-filing-jointly exclusion, so their federal capital-gains exposure is likely zero. Their tax professional confirmed it in one meeting.

Case study 2 — The inherited one-bedroom

A daughter in New Jersey inherited her mother's one-bedroom co-op near 43rd Avenue. The board required the estate to be settled and **letters testamentary** issued before it would even accept a buyer's package — a sequencing problem most heirs never see coming.

With the audit done early, the estate's attorney and the sale preparation ran **in parallel instead of in series**: documents gathered while the estate moved through court, the unit prepped while the board's requirements were confirmed. The apartment closed at **\$372,000** in under four months — and because heirs generally receive a **stepped-up cost basis**, the taxable gain was minimal.

What made the difference

Three decisions, all made before listing: the managing agent was asked for the building's estate-sale requirements in writing; the flip tax (per share, of course) was confirmed to the dollar; and the estate's attorney had the board package checklist before the buyer was even found. Nothing about this was complicated. It was simply sequenced correctly.

Inherited sales get their own deep dive in my companion guide — the Inherited Sunnyside Co-op Sale Planning Guide. Ask me for it, or find it at shalinthia.com.

The ten-question self-audit

HOW TO SCORE

Check every question you can answer **confidently, with a document in hand**. Eight or more: audit-ready. Five to seven: an afternoon of calls closes the gap. Fewer than five: start at question one — the order is deliberate.

- ☐ **Do you know your flip tax formula** and its dollar amount at today's prices?
- ☐ **Do you know your share count** as shown on your stock certificate?
- ☐ **Is your building carrying a special assessment** — monthly amount and end date?
- ☐ **Do you know your building's financing ceiling** (minimum down payment)?
- ☐ **Do you know the sublet policy**, and whether buyers ask about it?
- ☐ **Are there any open liens, HELOCs, or violations** attached to your unit?
- ☐ **Do you know your remaining share-loan balance** to the nearest thousand?
- ☐ **Have you confirmed your capital-gains position** with a tax professional?
- ☐ **Do you know what your building's last three comparable sales** closed at — not what they listed at?
- ☐ **Do you have a written net-proceeds estimate** for your unit, built line by line like Tables 1 and 2?

Question ten is the whole audit in one line. If you can't check it — that's exactly what I do with Sunnyside owners, and it costs nothing but a conversation.

Sunnyside co-op questions, answered plainly

How much is my Sunnyside co-op worth in 2026?

As of mid-2026, Sunnyside's median listing price is about \$517,000, or roughly \$665 per square foot, with a median sold price near \$620,000. But building, line, floor, renovation, and flip-tax structure move individual values widely — the only reliable number is a comp set from your own building.

What is a per-share flip tax in a Sunnyside garden co-op?

Instead of charging 1–2% of the sale price, many Sunnyside garden co-ops charge a flat dollar amount per share — for example, $\$45 \times$ your unit's share count. Because share counts were fixed at conversion, identical apartments can owe very different flip taxes. Your stock certificate and managing agent have both numbers.

How much are closing costs when selling a co-op in Queens?

Budget roughly 8–11% of the sale price: commission (negotiable), flip tax, NYC transfer tax (1% under \$500K, 1.425% at \$500K+), NY State transfer tax (0.4%), attorney fees, and managing-agent charges. The \$1M mansion tax rarely applies to Sunnyside co-ops.

How long does it take to sell a co-op in Sunnyside?

Recent data shows a median of about 54 days to contract. Add board package preparation and board review, and most sellers should plan for 3–4 months from listing to closing — longer if the buyer's financing or the board's schedule is slow.

More questions owners ask

Do I need Landmarks approval to sell in Sunnyside Gardens?

No — the 2007 historic-district designation governs exterior changes (windows, masonry, plantings), not the sale itself. But any past exterior work should be documented, because buyers' attorneys increasingly ask.

Will I owe capital-gains tax when I sell?

If the co-op was your primary residence for two of the last five years, up to \$250,000 of gain (\$500,000 married filing jointly) is generally excluded. Many long-tenure Sunnyside owners fall fully inside the exclusion. Inherited units usually get a stepped-up basis. Confirm your specific position with a tax professional.

My co-op is part of an estate. Can I still sell it?

Yes — but sequencing matters: most Sunnyside boards require the estate to be settled (letters testamentary or administration issued) before they'll process a buyer's package. Starting the estate paperwork and the market preparation in parallel can save months. See my companion guide, the *Inherited Sunnyside Co-op Sale Planning Guide*.

Should I renovate before selling, or sell as-is?

In Sunnyside's co-op market, light prep — paint, repairs, decluttering — usually outperforms renovation dollar-for-dollar. Full renovations rarely recoup before a sale unless the unit is significantly dated. Price to the unit's real condition instead of paying to change it.

YOUR NEXT STEP

Your audit, done with you — not to you



You now know more about Sunnyside co-op net proceeds than most sellers ever learn. The last step is making it *yours*.

I offer Sunnyside owners a **confidential Equity & Net Proceeds Audit** — your building's real comparable sales, your flip tax calculated to the dollar, and a line-by-line ledger showing exactly what you'd net at today's prices. No obligation, no pressure, and no follow-up you didn't ask for.

Whether you're selling this year or simply want the number in your back pocket, you deserve to know it precisely.

A stylized, handwritten-style signature of the name "Shalinthia" in a dark gray or black ink.

Shalinthia Miles · Licensed Real Estate Salesperson

Request your audit at **shalinthia.com**

“The best time to know your number is before you need it.”

IMPORTANT NOTICES

Disclosures & sources

Not professional advice. This guide is for general informational purposes only and is not legal, tax, accounting, or financial advice. Consult a licensed attorney and a qualified tax professional about your specific situation before making any decision.

Estimates and dates. All market figures are estimates as of publication (Q3 2026) and change monthly. Worked examples use representative numbers for illustration; commission rates are always negotiable, and flip taxes, fees, and assessments vary by building. Case studies are composites with identifying details changed. See the Legal Notices page for copyright, fair use, disclaimer, and visual-content statements.

Fair housing. Shalinthia Miles and eXp Realty conduct business in accordance with federal, New York State, and New York City fair housing laws. New York State Standard Operating Procedures apply: no identification, exclusive buyer agreement, or proof of funds is required to work with us — though sellers and co-op boards may require these of purchasers at offer or application stage.

Sources. Realtor.com (June 2026): median listing $\approx$ \$517,000, $\approx$ \$665/sq ft, $\sim$ 76 active listings, $\sim$ 95% sale-to-list. Redfin (three months ending March 2026): median sold $\approx$ \$620,000 (+11.7% YoY), $\approx$ 54 median days on market, $\approx$ 97.4% sale-to-list. NYC ACRIIS/DOF public records for 2024 via Welcome Home Real Estate: average closed co-op prices — studio \$225,111; one-bedroom \$364,612; two-bedroom \$556,615; $\sim$ 75 co-op sales; co-ops $\approx$ 60% of recorded sales. NYC Dept. of City Planning (Sunnyside Gardens Special Zoning District, 1974); NYC Landmarks Preservation Commission (Sunnyside Gardens Historic District, 2007); NYS and NYC transfer-tax schedules.

© 2026 Shalinthia Miles · shalinthia.com · Sunnyside, Queens (11104).