



A SUNNYSIDE, QUEENS PRICING BRIEF

The Sunnyside Co-op Market Methodology Brief

How a defensible price is built, read, and proven — from the comp ladder to the closing table.

Shalinthia

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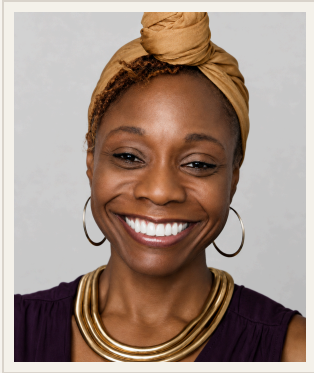
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A note from your neighbor



A price you can defend is worth more than a price you can dream about.

Every Sunnyside owner I meet arrives carrying a number — from a website, a postcard, a neighbor, a nephew. My job is not to hand you a fourth number. It is to show you exactly how a defensible price gets built: which sales count as evidence, how differences get adjusted, and what the market is doing *this season*, on your block, in your line.

This brief is that method, written down. Every figure in it can be traced to a public record or a named source — because a price you can trace is a price you can defend to a buyer, a board, and an appraiser.

Nothing here is a sales pitch; take it at your own pace.

The pages that follow walk one Sunnyside seller's file from three conflicting numbers to one proven sale. Names and details are changed; the method, the math, and the market data are real.

“An opinion of value is only as good as the evidence it stands on. So I bring the evidence.”

ONE SELLER'S STORY

Meet David

Thirty years in the same fourth-floor one-bedroom, in a 1938 brick co-op off 43rd Avenue — bought in 1996 for \$61,000, when the neighborhood mailman knew every name on the lobby board.

When David decided to sell, three numbers found him within a week. A website's instant estimate said **\$389,400**. An agent's postcard promised **\$425,000, easy**. His brother-in-law, over Sunday coffee, insisted **\$350,000, tops**. Three numbers, \$75,000 apart — and not one of them showed its work.



The first working session: three conflicting numbers on the table, and one question — *show me the math*.

David spent thirty-one years maintaining signals for the subway. He does not argue with numbers; he argues with *unsourced* numbers. So that is where we started: not with a price, but with the evidence a price has to stand on. That evidence is this brief.

Why Sunnyside co-ops resist algorithms

THE SHORT ANSWER

Automated estimates are built for houses and condos, where square footage and deed records tell most of the story. A co-op sells **shares in a corporation** with a proprietary lease — and many public records carry no square footage at all. In Sunnyside, where co-ops are roughly **60% of recorded sales**, that blind spot matters.

What the algorithm can't see

Four of the five things that move a Sunnyside co-op's value never appear in the data feed: the building's **share allocation** (two identical layouts can carry different share counts), the **maintenance** (which quietly bundles property taxes and the building's mortgage), the **flip tax** (which changes what a buyer will pay), and the **board** itself — its finances, its sublet rules, its approval standards.

Thin data, wide guesses

Sunnyside recorded roughly **75 co-op sales in all of 2024** — across dozens of buildings, lines, and conditions. Split that thin, and any model is averaging apples with anvils. That is how one apartment earns three numbers \$75,000 apart.

The fix is not a better algorithm. It is a narrower question: not *what do Sunnyside co-ops sell for*, but *what did **this line, in this building**, sell for — and what has changed since?*

The comp ladder: building, line, then radius

THE SHORT ANSWER

A defensible price starts with **closed sales only** — asking prices are opinions, closings are evidence. The ladder runs strongest to weakest: your own building, your own line — the same layout stacked floor over floor — then the blocks within a ten-minute walk of the 7.

David’s building gave the gold standard: three sales of his exact “J” line in one year — same layout, share count, and board; different floors, light, and condition. The whole game: **same everything, one variable at a time.**

TABLE 1 — DAVID’S COMP LADDER: THE J LINE, CLOSED SALES ONLY

COMP	CLOSED AT	WHEN	WHAT DIFFERED	INDICATED FOR DAVID
5J	\$385,000	5 months ago	Top floor, fully renovated	≈\$379,000
4J	\$368,000	11 months ago	Same floor, estate condition	≈\$377,000
2J	\$359,000	8 months ago	Low floor, northern light	≈\$376,000
Indicated range for David’s 4J			Evidence, not opinion	\$376,000–\$379,000

When a building goes quiet, the ladder extends: the sister building next door, then comparable buildings along 43rd and Skillman. One rule above all: **a listing is not a comp** — the neighbor’s \$425,000 ask proved nothing until his closing did (Section 05).

The four levers that adjust the evidence

THE SHORT ANSWER

Once the comps are chosen, four levers move a Sunnyside co-op up or down from them: **floor & light, renovation, outdoor space, and the monthly number** (maintenance plus flip-tax drag). Each swing is learned from paired sales in the same buildings.

TABLE 2 — ADJUSTMENT LEVERS, WITH TYPICAL SUNNYSIDE SWINGS

LEVER	TYPICAL SWING	DAVID’S 4J
Floor & light (walk-up premium, exposure)	±3–6%	Fourth floor, good southern light — plus
Renovation (kitchens and baths carry it)	±5–10%	2019 kitchen, original bath — partial
Outdoor space (terrace, balcony, garden)	+3–8%	None — neutral
Monthly number (maintenance + flip-tax drag)	±2–5%	Below-average maintenance — plus

Notice what is *not* a lever: the seller’s timeline, plans, or the amount the seller “needs.” The market pays for the apartment and the building’s paper — so the ledger is run before the list price, never after.

The levers are why two agents can “comp” the same unit \$40,000 apart — one adjusted for renovation and light; one stopped at the ZIP code. **Ask any valuation which levers it used.** Silence means it isn’t a valuation; it’s a hope.

Gross is vanity. Net is the number you spend.

THE SHORT ANSWER

The list price is a marketing decision; the **net proceeds** are a life decision. Run both ledgers at once: what the apartment sells for, and what reaches your account after every cost.

David's flip tax is 1.5% of price, seller-paid — Sunnyside flip taxes run from per-share formulas to 2% or more. On his sale that line was **\$5,760**; a valuation that ignores it flatters you by exactly that much.

TABLE 3 — DAVID'S NET LEDGER AT THE EVIDENCE PRICE (\$384,000)

LINE ITEM	TYPICAL BASIS	AMOUNT
Broker commission	5% (always negotiable)	— \$19,200
Flip tax	1.5% of price (his building)	-\$5,760
NYC transfer tax (RPTT)	1% (sales \$500K and under)	-\$3,840
NY State transfer tax	0.40%	-\$1,536
Attorney, managing agent & misc.	Flat fees + schedules	-\$3,950
Sale-side costs (≈8.9%)		-\$34,286
Net proceeds (before any mortgage payoff)		\$349,714

David's file held one more line: his gain — \$61,000 to \$384,000. The federal exclusion shelters the first \$250,000 for a single filer; his CPA handled the rest. The line-by-line math for any unit is the companion [Sunnyside Co-op Equity & Net Proceeds Audit](http://shalinthia.com), free at shalinthia.com.

The price of time

THE SHORT ANSWER

Overpricing is not free. Each extra month costs the carry — about **\$1,150 of maintenance** in David's building — plus a quieter tax: buyers discount stale listings, and price cuts advertise it.

David listed at **\$379,000** — the top of his indicated range. Nineteen days later he had three offers; he signed at **\$384,000**. Two lines over, his neighbor took the postcard agent's \$425,000. Then the market graded the homework: a cut to \$405,000 on day 45, another to \$389,000 on day 88, and a signature at **\$381,000 on day 118**.

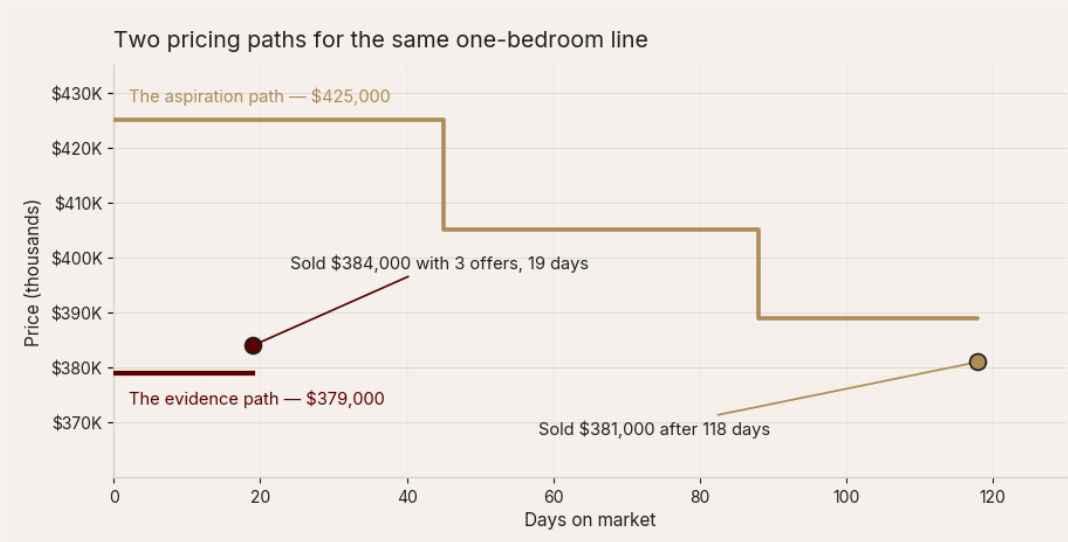


Figure 1 — Same layout, two strategies: the evidence path closed \$3,000 higher, 99 days sooner.

Add the carry — roughly \$1,150 a month for the neighbor's extra three-plus months — and the aspiration path cost about **\$6,800 net** for the privilege of being right eventually. The evidence was always going to win; the only question was who paid for the delay.

Reading the tempo: Sunnyside, 2026

THE SHORT ANSWER

Prices are still rising, but the market has slowed from a sprint to a walk: a hot spring gave way to a deliberate summer with more listings, longer marketing times, and buyers negotiating a few points off ask. In this tempo, **precision beats bravado**.

In the three months ending March 2026, Sunnyside’s median sale price reached **\$620,000, up 11.7%** year over year, with homes moving in about 54 days at 97.4% of asking (Redfin). By August, Realtor.com showed the neighborhood’s median asking price at **\$509,975** — up 2.5% on the year — but with **69 active listings (up 33%)**, a median of **93 days on market**, and sellers closing about 4% below ask.

+11.7%

MEDIAN SALE PRICE
GROWTH, SPRING
2026 (REDFIN)

93

MEDIAN DAYS ON
MARKET, AUGUST
2026 (REALTOR.COM)

+33%

ACTIVE LISTINGS,
YEAR OVER YEAR
(REALTOR.COM)

What the tempo changes is *tactics, not truth*. In a sprint, the market forgives an ambitious price and catches up to it. In a walk, it simply walks past. The comp ladder doesn’t change with the season — but the posture you take against it should, which is the next section.

Sources: Redfin Data Center, Sunnyside (3 months ending March 2026); Realtor.com Economic Research, Sunnyside dashboard (August 2026); 2024 co-op averages per NYC ACRIS/DOF via Welcome Home Real Estate.

Three pricing postures — and when each is honest

The evidence price

List inside the indicated range — best when the tempo is slow or your timeline is firm. It found David three offers while identical units sat; in a walking market it starts the bidding instead of chasing it.

The aspirational price — with a review date

Listing above the range is defensible one way: with a written trigger — number *and* checkpoint. For the neighbor, day 21 with no offer above \$405,000 should have meant the first cut, not day 45. Aspiration without a review date isn't a strategy; it's a stall.

The attention price

Listing slightly under the range to widen the pool and invite multiples — powerful in a hot tempo; risky in a walk, where a low anchor can simply become the price. Used sparingly, never without written comfort with the floor.



The line, the light, and the lobby tell you what the spreadsheet can't.

David chose the evidence price. His reason was pure signal-maintainer: *"The number I can defend is the number I can sleep on."*

SECTION 08 • THE ENDING

The happiest ending is a provable one

Nineteen days after his listing went live, David spread three offers across the same kitchen table where the three numbers had once sat — and this time, every number showed its work.

He signed at **\$384,000** — \$5,000 over ask, \$3,000 above his neighbor's finish, and roughly \$6,800 ahead once the neighbor's extra carrying months were counted. The board approved the buyers in four weeks. At closing, David's net was **\$349,714** — within a rounding error of the ledger we had written before the first showing.

He kept the file. Every page: the comp ladder, the adjustment worksheet, the net ledger, the review dates we never needed. When his niece asked how he knew what to ask for, he slid the folder across the table and said, *"I didn't know. I could prove."*



The folder travels: comp ladder, adjustment worksheet, net ledger — the file that turned three numbers into one proven sale.

"My work is helping clients write the real estate fairytale with the happiest ending — and the happiest ending is the one you can prove."

What a defensible valuation includes

HOW TO SCORE ANY VALUATION — MINE INCLUDED

Ask for each item below, in writing. Eight or more: you're holding a valuation. Fewer: you're holding a number.

- ☐ **Closed sales only** — no asking prices counted as evidence.
- ☐ **Your building first** — your line, then sister buildings, then the radius.
- ☐ **Share count and maintenance** for every comp, stated outright.
- ☐ **The four levers** — floor & light, renovation, outdoor space, monthly number — each adjusted, each explained.
- ☐ **Your flip-tax formula** confirmed with the managing agent.
- ☐ **A net ledger** at the proposed list price — not just the gross.
- ☐ **The current tempo** — days on market and sale-to-list for this season, not last year's.
- ☐ **A pricing posture** chosen in writing — evidence, aspirational-with-review, or attention.
- ☐ **A written review date** if you list above the range.
- ☐ **Sources you can check** — every market figure traceable to a named record.

Item one is where most valuations quietly fail. If the number in your hand can't show its comps, it isn't pricing your home — it's pricing your ZIP code.

Methodology questions, answered plainly

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

The honest answer is a range built from your own building's closed sales — not a single number. For context: 2024 recorded averages ran about \$225,111 (studio), \$364,612 (one-bedroom), and \$556,615 (two-bedroom), with the median up 11.7% into spring 2026. Your number lives in the adjustments: line, floor, light, condition, maintenance, flip tax.

Why do online estimates get co-ops wrong?

Three reasons. Co-op records often lack square footage, so models guess the size. Maintenance bundles taxes and building debt, so carrying costs get misread. And share allocations vary between identical layouts, so two "same" apartments aren't the same asset. Where most sales are co-ops, that's most of the market mispriced.

What is a flip tax, and how does it change my price?

A transfer fee your building charges at sale — commonly 1–2% of price or a per-share formula, usually seller-paid. It doesn't change what your apartment is *worth*; it changes what buyers can *pay*. High-flip buildings sell at a measurable discount to low-flip neighbors.

How do you price my unit if nothing in my line has sold recently?

Extend the ladder: the same line in a sister building, then similar lines in yours, then comparable buildings within a ten-minute walk of the 7 — adjusting for maintenance, board strength, and land-lease status. Older sales can be re-based by documented appreciation — a floor, not a verdict.

More questions sellers ask

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

As of August 2026, the median listing sat 93 days — but that number blends the overpriced with the well-priced. Evidence-priced co-ops are still finding buyers in weeks; aspirational listings are the ones pushing the median up. Budget an additional month after contract for board approval either way.

Should I price high to “leave room to negotiate”?

Usually not. Buyers negotiate from the evidence, not your ask — and a listing’s first two weeks are its loudest. Spend them above the range and the cuts that follow signal distress, inviting lower offers than an honest opener would have drawn.

Why don’t you use price per square foot?

Because Sunnyside co-ops rarely record square footage, and share counts — the real unit of value — don’t track layout size cleanly. A \$/sq ft figure built on guessed footage is false precision. Where a building does publish reliable dimensions, I use it as a cross-check, never the engine.

How often should my agent review the price once listed?

On a written schedule set before launch: a two-week read on showings and saves, a three-week decision point, and automatic review if a competing unit lists or sells. An agent who can’t name the tripwires in advance isn’t managing a price — just watching one.

YOUR NEXT STEP

Get the number you can defend — in writing



You've seen the method: the ladder, the levers, the two ledgers, the tempo. The last step is running it on *your* apartment.

I offer Sunnyside owners a **confidential Evidence-Based Valuation**: your comp ladder with every sale sourced, the four-lever adjustment worksheet, your net proceeds at three pricing postures, and the current tempo brief for your building's micro-market. In writing, with review dates, yours to keep. No obligation, no pressure, and no follow-up you didn't ask for.

Whether you sell this season or simply want to know what you're holding, you deserve a number that shows its work.

A stylized, handwritten signature of the name "Shalinthia" in a dark, elegant script.

Shalinthia Miles · Licensed Real Estate Salesperson

(929) 367-SOLD (7653) · Request your Evidence-Based Valuation at

shalinthia.com

“The number you can prove is the number you can keep.”

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Estimates and dates. All figures are estimates as of publication (Q3 2026) and change over time. The worked example uses representative numbers for illustration; commission rates are always negotiable, and flip taxes, fees, prices, and timelines vary by building and by case. The seller depicted is a composite with name and details changed; his comp ladder and ledger are illustrative of the method, not a record of any actual transaction. See the Legal Notices page for copyright, fair use, disclaimer, and visual-content statements.

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Sources. Redfin Data Center, Sunnyside, 3 months ending March 2026 (median sale price \$620,000, +11.7% YoY; ~54 days on market; 97.4% sale-to-list). Realtor.com Economic Research, Sunnyside, August 2026 (median listing \$509,975, +2.46% YoY; 69 active listings, +32.65% YoY; 93 median days on market; ~96% sale-to-list). NYC ACRIS/DOF 2024 via Welcome Home Real Estate (co-op averages by unit size; ~75 sales; co-ops ~60% of recorded sales). IRS §121 primary-residence exclusion. NYC/NYS transfer tax schedules. Companion volumes free at shalinthia.com.
