

REBNY Research

New Building Construction Pipeline Report

Q3 2025

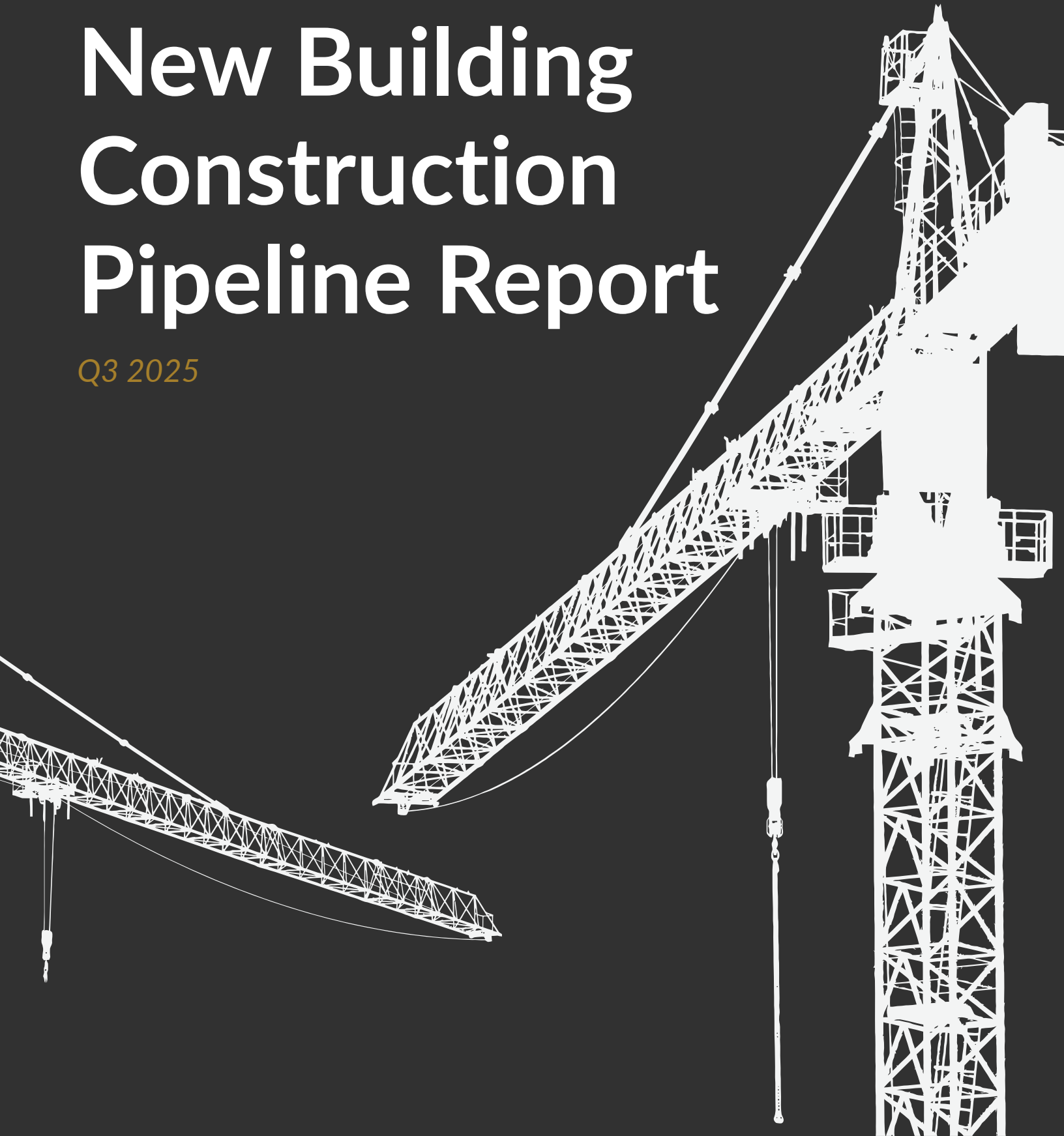


Table of Contents



03		Number of Filings
04		Scale of the Filings
05		Large-Scale Project Filings
07		Residential Filings
10		Borough Breakout
11		Largest Proposed Projects by Borough
12		Methodology

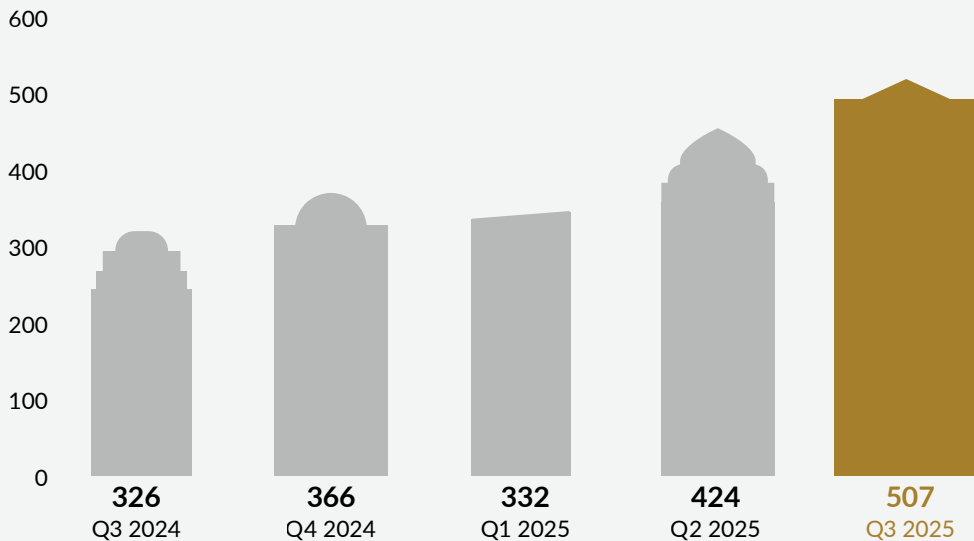
The Real Estate Board of New York (REBNY) analyzed new building job application filings submitted to the NYC Department of Buildings in Q3 2025. This report provides historical comparisons and insights into the current state of development in New York City.

Number of Filings

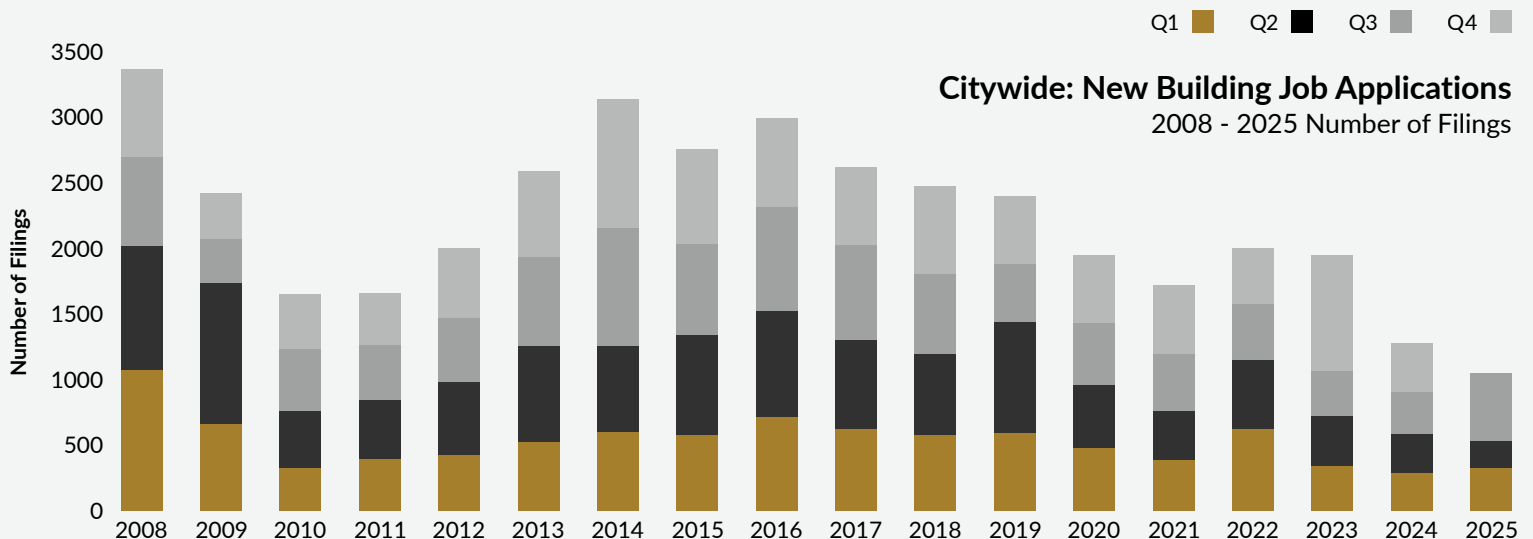
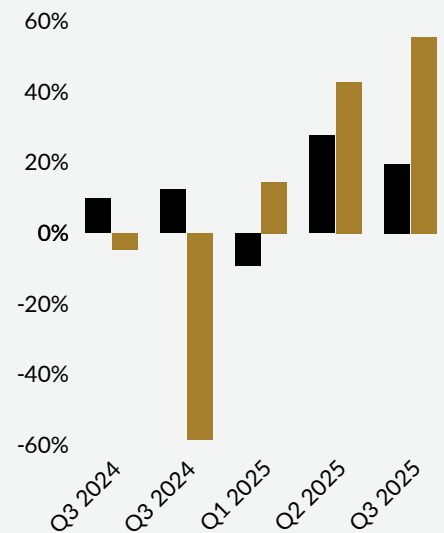
In Q3 2025 there were 507 new building filings, reflecting a 20% increase from Q2 2025 when there were 424 filings and a 56% increase year over year.

The number of filings in Q3 2025 is 11% below the historical average since 2008.

Citywide: New Building Filings
Q3 2024 - Q3 2025

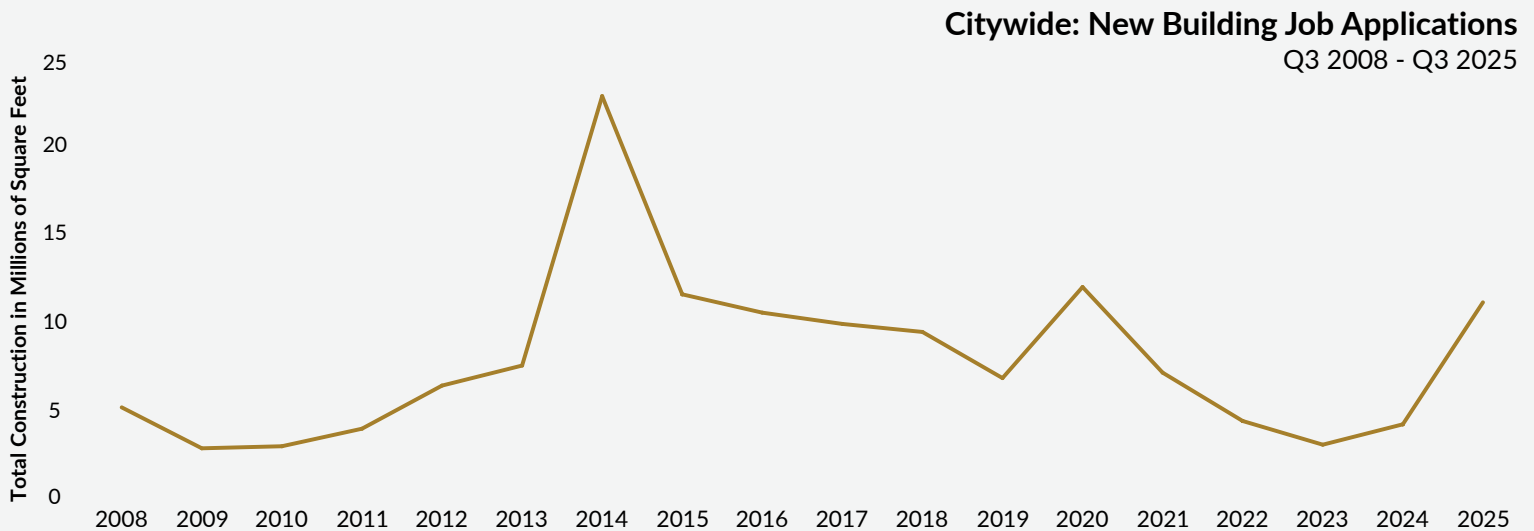
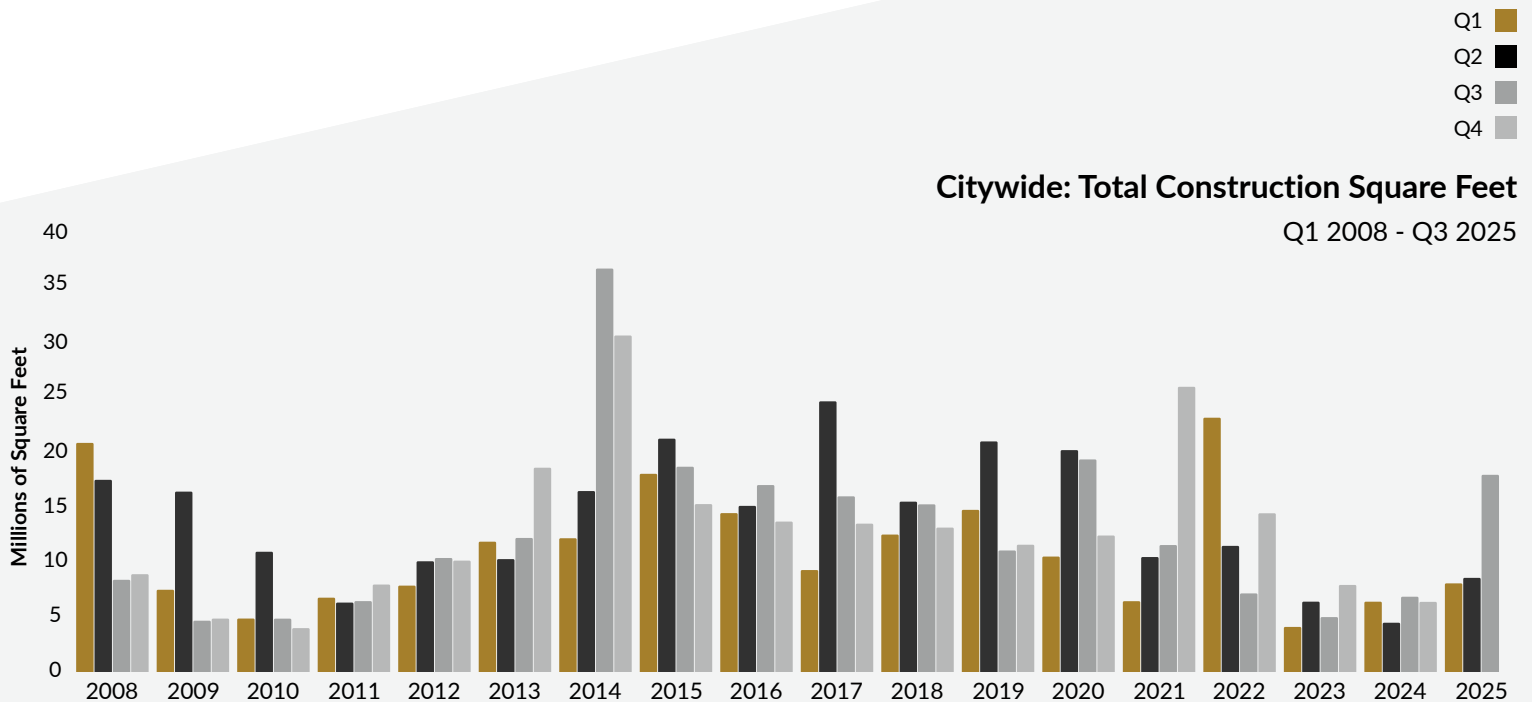


Citywide: Change in New Building Filings
Q3 2024 - Q3 2025



Scale of the Filings

The total proposed construction square footage in Q3 2025 was 17.8 million, a 110% increase from Q2 2025 and a 162% increase from Q3 2024. Furthermore, the figure is 42% above the historic average. This is the first quarter in almost three years where the total proposed construction square footage has been over 10 million. 11.4 million (64%) of the proposed construction square footage in Q3 2025 is in multi-family developments.



Large-Scale Project Filings

Q3 2025 saw eight filings with proposed total construction square footage exceeding 300,000, five more than the previous quarter and five more than in Q3 2024.

These eight projects boast a combined 7.7 million square feet, which represents a 400% increase in square footage from the previous quarter and a 357% increase in square feet year-over-year in projects that exceed 300,000 square feet.

Filings Over 300K Square Feet

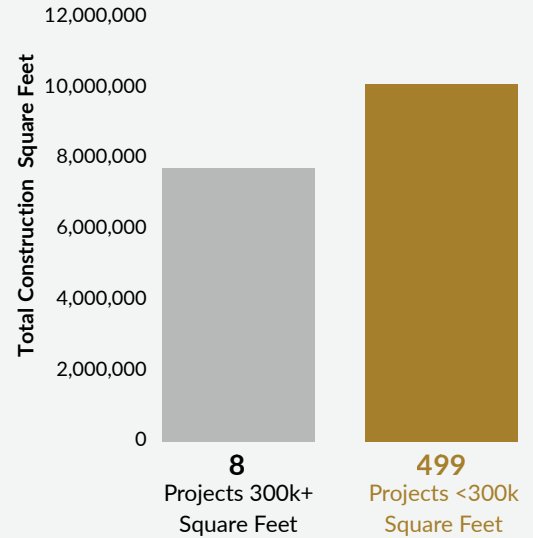
Q3 2025

Address	Borough	Neighborhood	SF	Type of Development
121-09 Roosevelt Avenue	Queens	Willets Point	3,888,880	Proposed Hard Rock hotel and casino with 1,000 rooms as part of the Metropolitan Park plan by Citi Field.
61-06 Junction Boulevard	Queens	Rego Park	964,123	Proposed two-tower residential project (22 & 28 stories) with approximately 706 units.
40-02 126 Street	Queens	Willets Point	724,110	Proposed commercial development within the Willets Point redevelopment district.
441 West 26 Street	Manhattan	West Chelsea	503,729	Permits filed for a 40-story residential tower with approximately 459 units.
35-10 Steinway Street	Queens	Astoria	497,823	Planned mixed-use residential project on Innovation QNS site with 560 units.
54-09 100 Street	Queens	Corona	434,890	Permits filed for a 14-story residential building with 479 units and limited commercial space.
23-07 43 Avenue	Queens	Long Island City	391,830	Proposed 39-story luxury residential tower with 387 units.
350 Grand Concourse	The Bronx	Mott Haven	321,911	Permits filed for a 12-story mixed-use building with 304 residential units and ground-floor commercial.

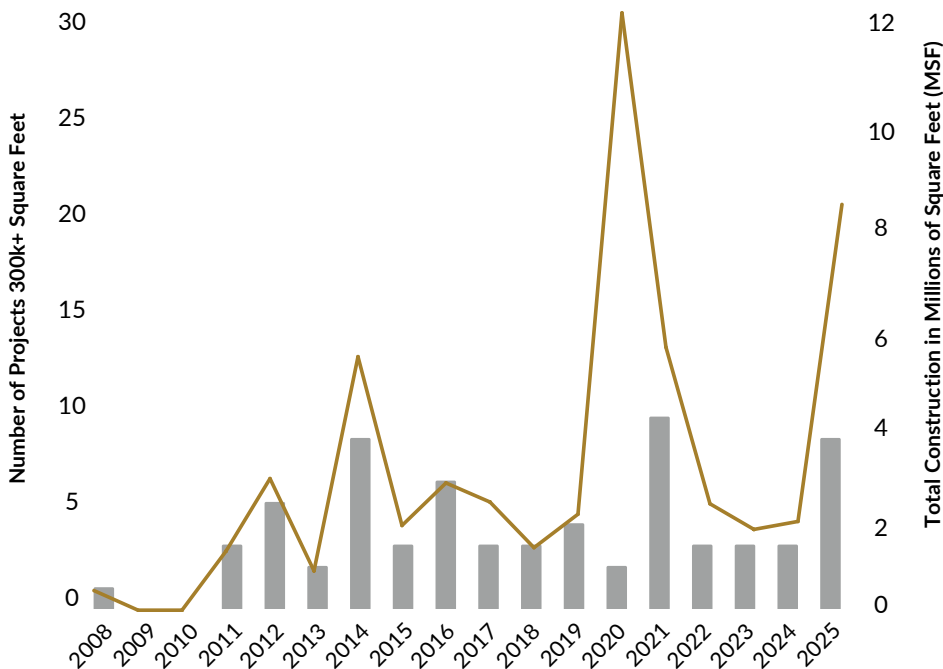
Large-Scale Project Filings

In Q3 2025, the square footage of projects over 300,000 square feet accounted for 43% of the quarterly total, above the historical average since 2008 of 17%.

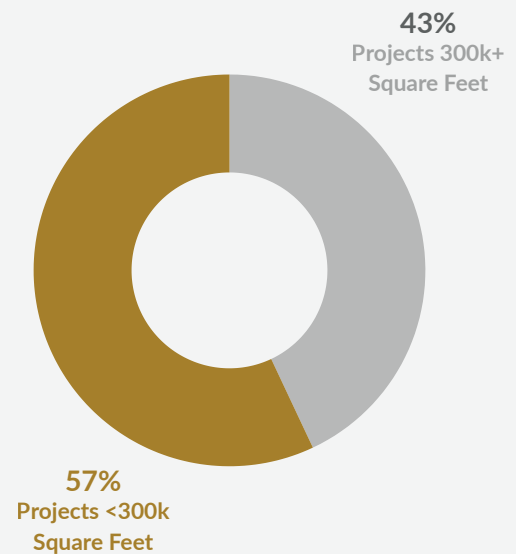
Citywide: Construction Square Feet Q3 2025



Citywide: Filings for Projects 300k+ Square Feet/ Total Construction Square Feet Q1 2008 - Q3 2025



Citywide: Square Feet Q3 2025



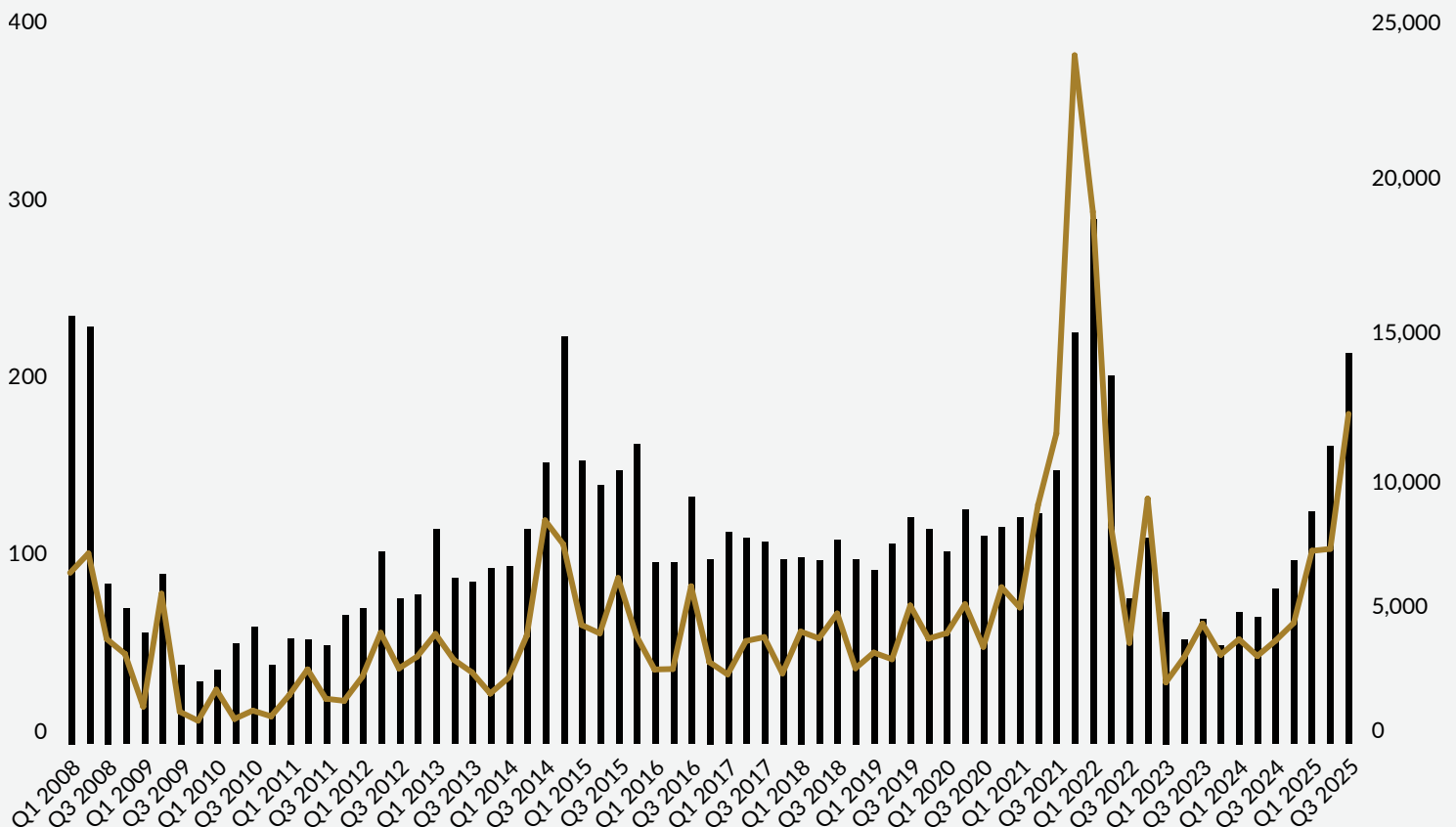
Residential Filings

In Q3 2025, there were 11,746 proposed multiple dwelling units spread across 207 proposed multiple dwelling buildings, which is a 69% increase in units from the previous quarter and 162% higher than the overall average in units since 2008. However, the number of residential units remains slightly short of the 12,500 units per quarter required to meet the Mayor and Governor's goal of 500,000 new housing units over the next decade.

Total Multiple Dwelling Units ■
 Number of Residential Buildings ■

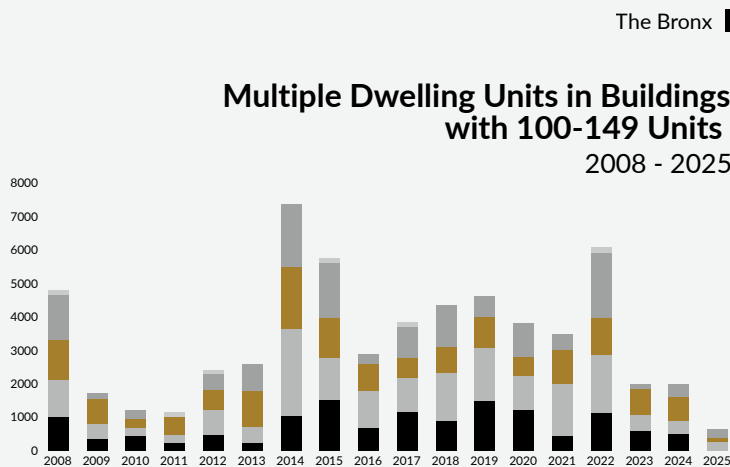
Citywide: Multiple Dwelling Residential Buildings

Q1 2008 - Q3 2025
 Number of Filings/Dwelling Units

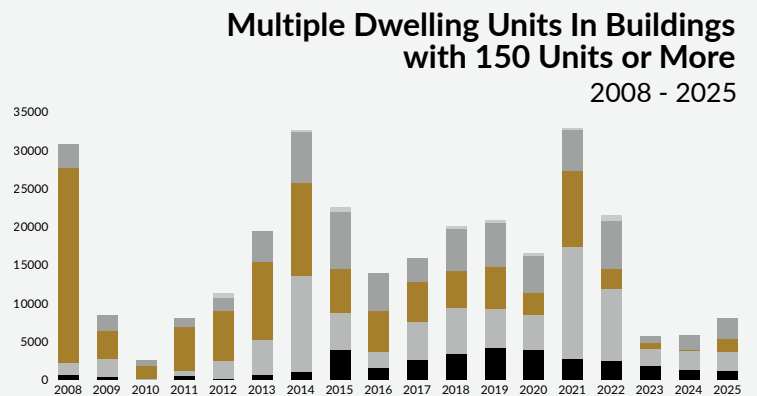


Residential Filings

It is also worth looking closely at shifts in the size of buildings with multiple dwellings over time, particularly given changes to tax and land use policies that impact residential development. In Q3 2025, of the 207 proposed new buildings with multiple dwelling units, 133 were under 50 units, 61 were between 50-99 units, two were between 100-149 units, and eleven were 150 or more.

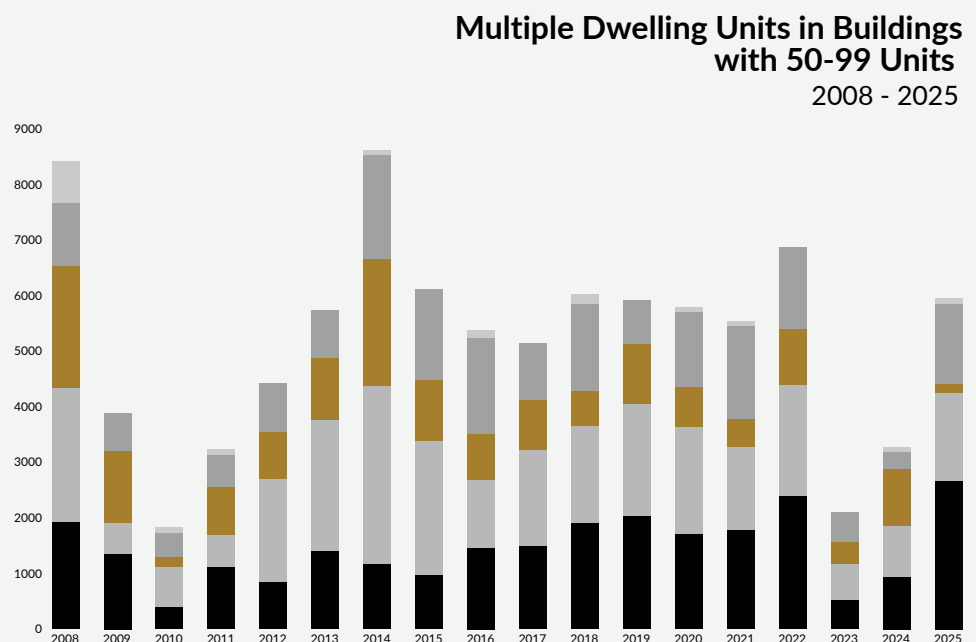


The total number of multiple dwelling units in the 2 buildings with 100-149 units was 245 in Q3 2025, which is 71% below the historical average recorded since 2008.



The total number of multiple dwelling units in the 11 buildings with 150 units or more was 4,071 in Q3 2025, which is 3% below the historical average recorded since 2008.

The total number of multiple dwelling units in the 61 buildings with 50-99 units was 5,034 in Q3 2025, which is 260% above the historical average recorded since 2008. 21 of the 61 buildings with 50-99 units in Q3 2025 had 99 proposed units. From 2008 through 2023, only 13 buildings had 99 proposed units. Since Q2 2024, there have been 56 buildings with 99 proposed units filed with the Department of Buildings.

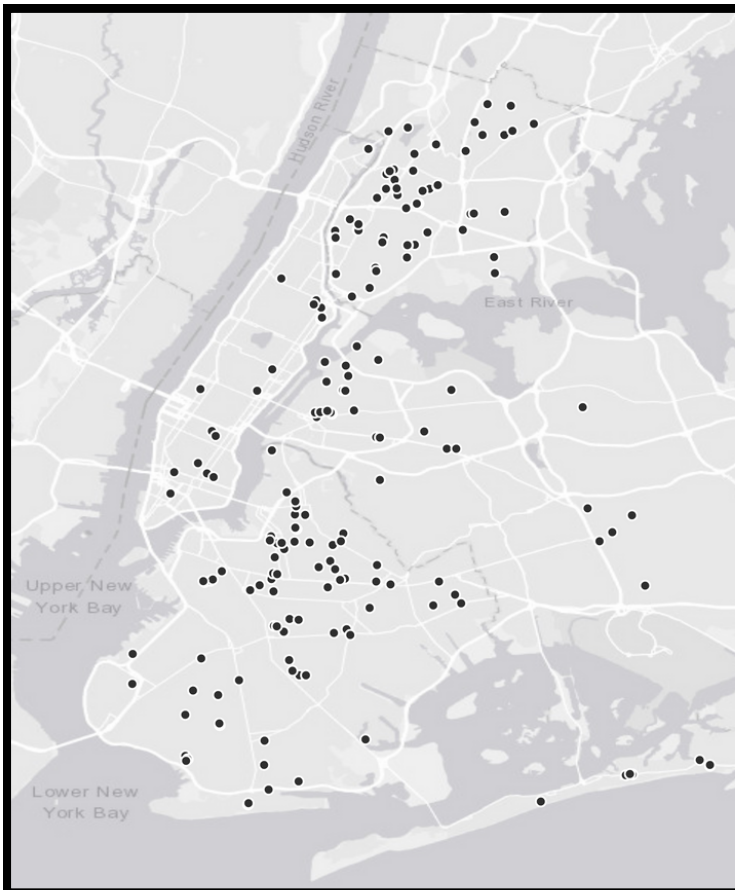


Residential Filings

In Q3 2025, 194 projects with 99 units or fewer comprised more than 90% of residential filings, reflecting steady mid-sized development across Brooklyn, Queens, and the Bronx.

By contrast, only 13 filings of 100 units or more were recorded, primarily in Queens and the Bronx, but these accounted for a disproportionate share of total proposed units and construction square footage.

Residential Filings - 99 Units or Fewer
Q3 2025

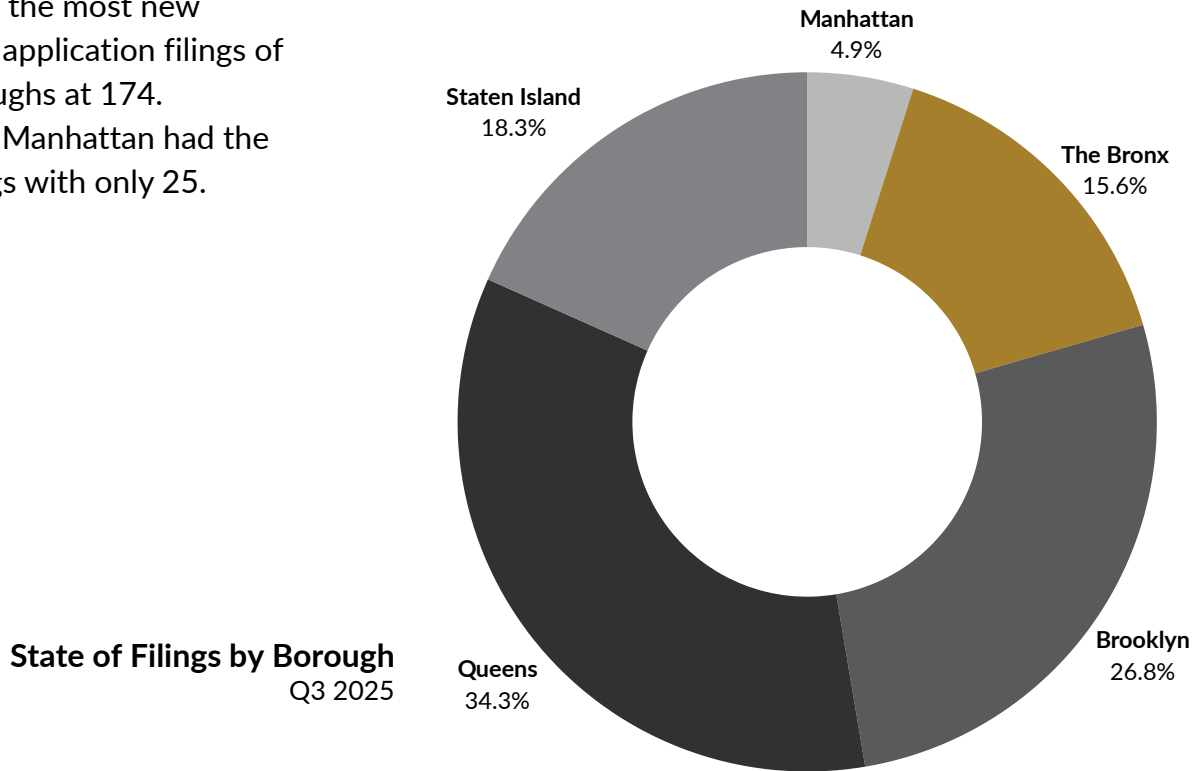


Residential Filings - 100+ Units
Q3 2025

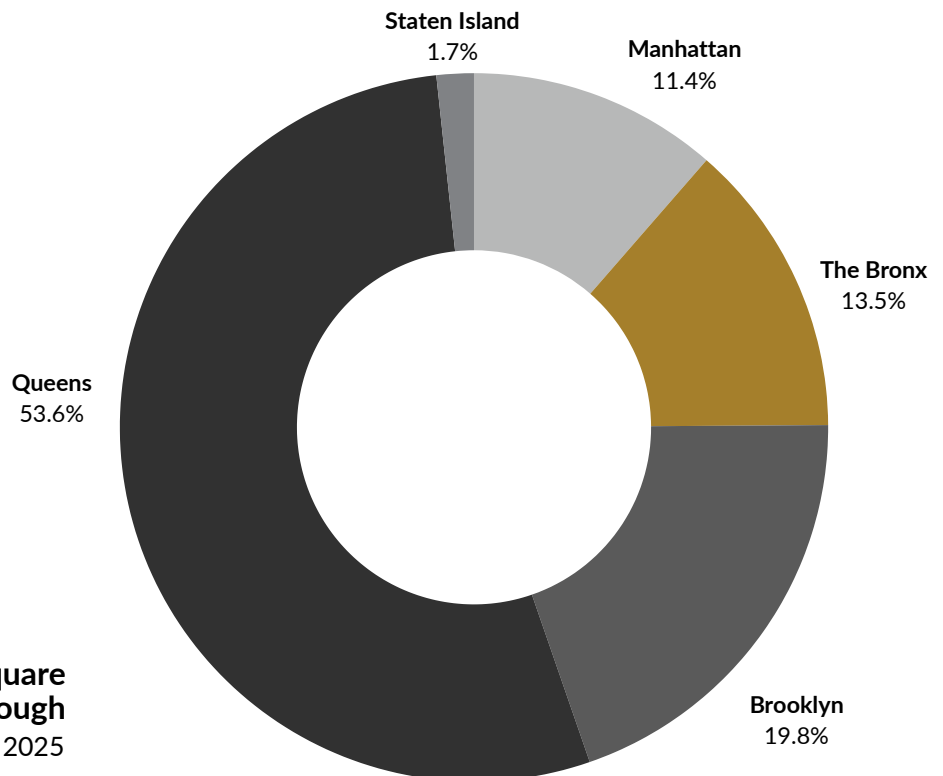


Q3 Borough Breakout for New Building Filings

Queens had the most new building job application filings of all the boroughs at 174. Meanwhile, Manhattan had the fewest filings with only 25.



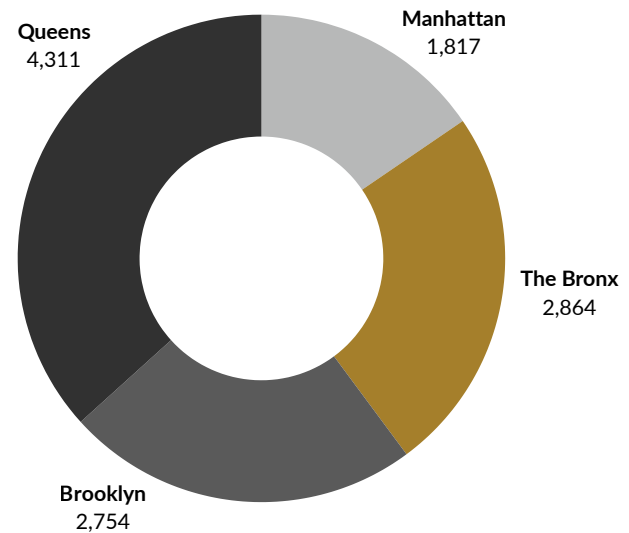
Queens, Brooklyn, and the Bronx together account for a significant share of the citywide total proposed construction square footage at 87% combined.



Borough Breakout

Queens recorded the highest number of proposed multifamily housing units in Q3 2025, with 4,311 units across 48 properties. This total includes 6 of the 21 properties citywide that were proposed with exactly 99 units.

Multiple Dwelling Units by Borough
Q3 2025



Largest Proposed Projects by Borough*

Q3 2025

Address	Borough	Neighborhood	SF	Description
350 Grand Concourse	The Bronx	Mott Haven	321,911	Proposed residential development with 141 likely rentals.
819 Grand Street	Brooklyn	East Williamsburg	171,907	Proposed 220-unit affordable senior housing residential development through the HPD SARA program.
441 West 26 Street	Manhattan	West Chelsea	503,729	Proposed residential development with 459 units.
121-09 Roosevelt Avenue	Queens	Willets Point	3,888,880	Proposed casino and hotel project with 1,000 rooms.
12 Coddington Avenue	Staten Island	New Dorp	4,500	Proposed development with two residential units and 518 square feet of commercial space.

*Excludes single-family homes

Methodology

Each quarter, The Real Estate Board of New York (REBNY) examines new building job application filings submitted to the NYC Department of Buildings (DOB) to provide the public, REBNY members, and policymakers with a better understanding of the state of development in NYC.

This report relies on NYC Open Data for job application filing submission information, which, in some instances, includes typos, input errors, or omissions. While REBNY reviews the data for accuracy and confirms the details of the projects listed, the quality of the report is limited to the truth of the initial inputs.

REBNY updated its methodology for this report to track historical data more accurately by combining new building application filings from the Department of Buildings prior BIS system with all filings from the current DOB Now system. The result of this enhancement has modified some prior quarter totals when filings of the initial New Building permit was found to have occurred in prior quarters.

