

Second Quarter 2019 Market Report Brooklyn Residential



**B
H
S**

BHS PARTNERING
WORLDWIDE

LP LUXURY
PORTFOLIO
INTERNATIONAL

Leading
REAL ESTATE COMPANIES
OF THE WORLD

Cover Property: BrownHarrisStevens.com WEB# 19601375

Thanks to a pickup in new development closings, the overall average apartment price rose **3%** in Brooklyn over the past year.

The average price for just resale apartments dipped **1%** from 2018's second quarter.



BrownHarrisStevens.com WEB# 19717307



BrownHarrisStevens.com WEB# 19699953

Prices for 1-3 family homes in Brooklyn averaged **7%** more than a year ago.

Brooklyn apartment prices averaged \$905,454, a **3%** improvement from 2018's second quarter.

This increase is attributable to the new development market, as resale prices **fell** slightly.



Brown Harris Stevens

BrownHarrisStevens.com WEB# 19486992

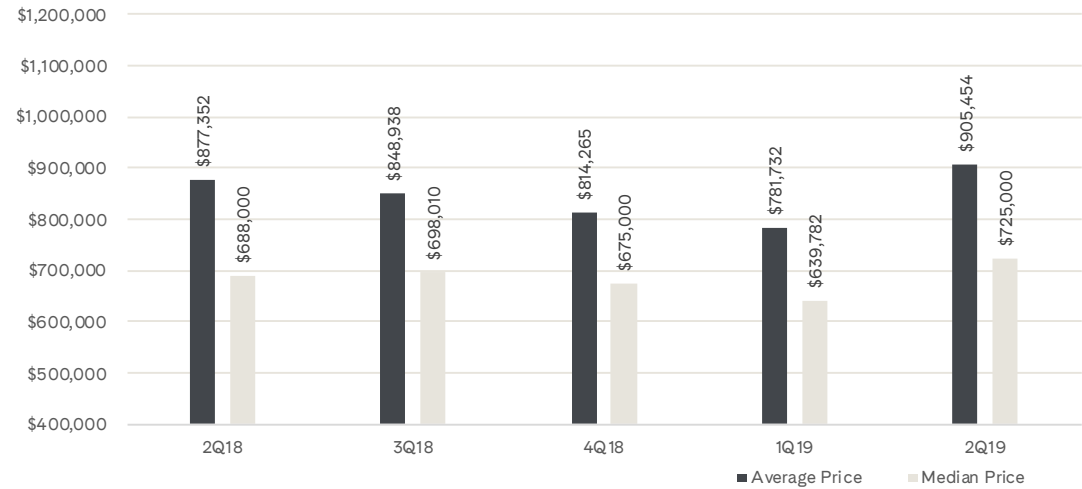


Brown Harris Stevens

BrownHarrisStevens.com WEB# 18078176

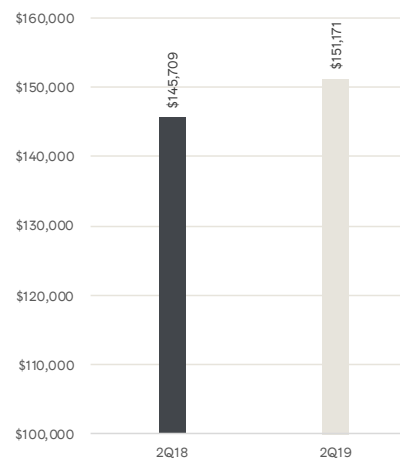
Cooperatives & Condominiums

Average & Median Sales Price



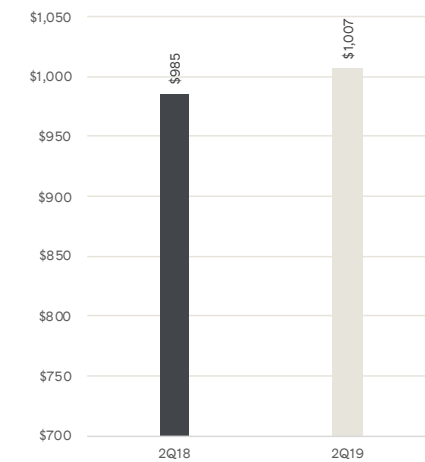
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



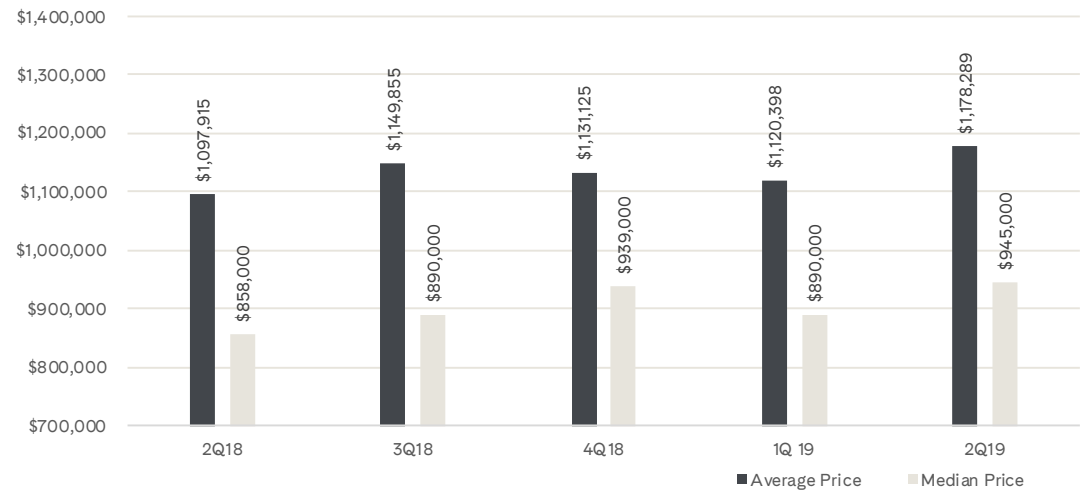
* Includes new development and resale apartments.

2Q19 data is preliminary and subject to revision in future reports. Data from the prior four quarters has been revised to include Sales recorded after our initial reports were released.

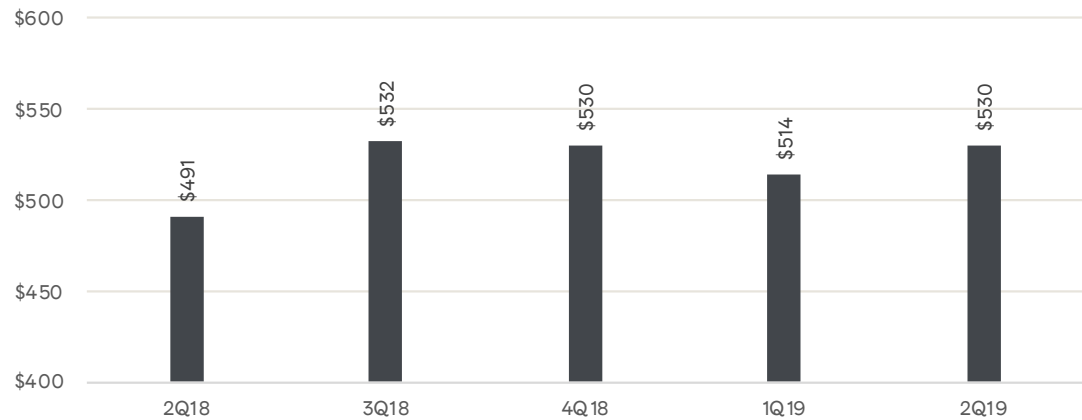
At \$1,178,289, the average 1-3 family price was **7%** above last year's figure.

The median price rose at a steeper pace, up **10%** from 2018's second quarter.

Average & Median Sales Price



Average Price Per Square Foot



Brooklyn Market Areas

Brownstone

- Boerum Hill
- Brooklyn Heights
- Carroll Gardens
- Clinton Hill
- Cobble Hill
- Columbia Street Waterfront District
- Ditmas Park
- Downtown Brooklyn
- Dumbo
- Fort Greene
- Gowanus
- Greenwood Heights
- Park Slope
- Prospect Heights
- Prospect Park South
- Prospect-Lefferts Gardens
- Red Hook
- South Slope
- Vinegar Hill
- Windsor Terrace

Central

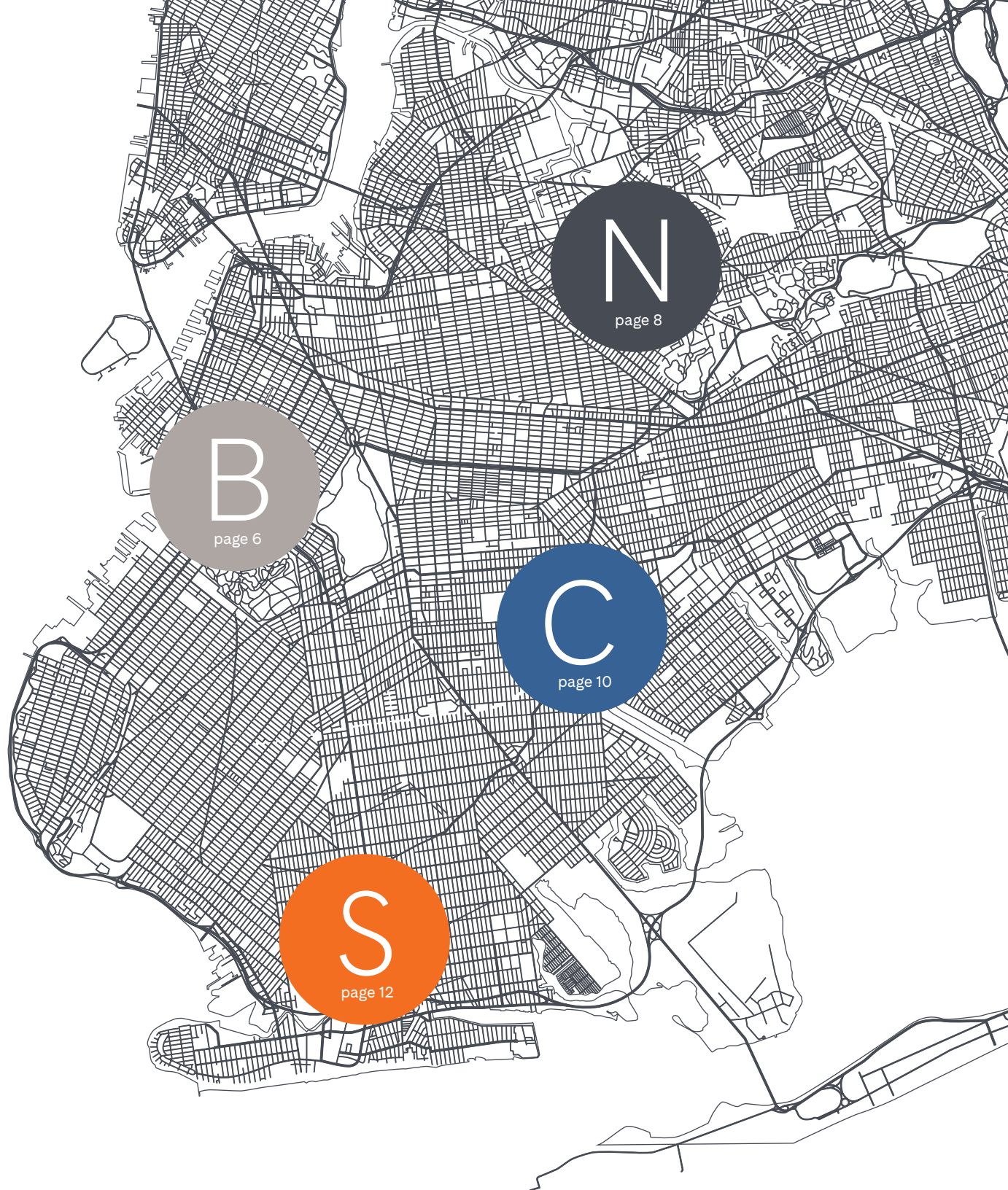
- Bedford-Stuyvesant
- Brownsville
- Bushwick
- Crown Heights
- East New York
- Stuyvesant Heights

North

- East Williamsburg
- Greenpoint
- Williamsburg North Side
- Williamsburg South Side

South

- Bath Beach
- Bay Ridge
- Bensonhurst
- Bergen Beach
- Borough Park
- Brighton Beach
- Canarsie
- Coney Island
- Dyker Heights
- East Flatbush
- Flatbush
- Flatlands
- Gerritsen Beach
- Gravesend
- Kensington
- Manhattan Beach
- Marine Park
- Midwood
- Mill Basin
- Sea Gate
- Sheepshead Bay
- Sunset Park



Apartment prices averaged \$1,239,210, **5%**

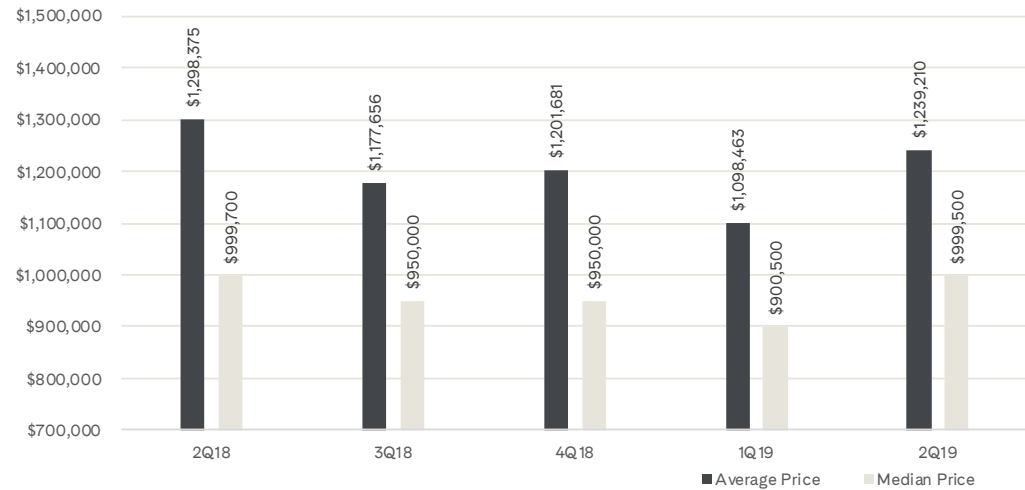
less than the second quarter of 2018.

Declines were seen in both co-op

and condo prices compared to a year ago.

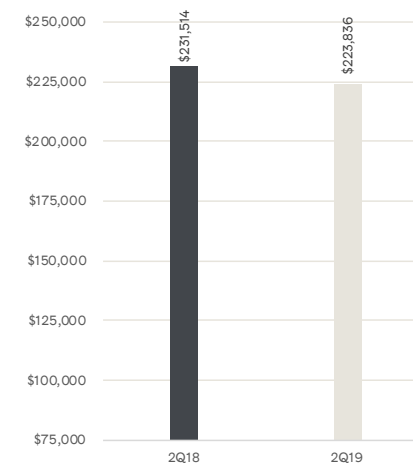
Cooperatives & Condominiums

Average & Median Sales Price



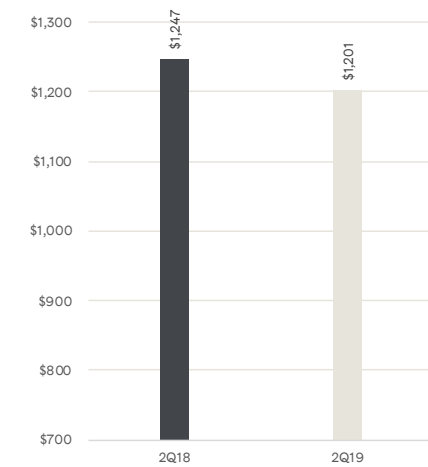
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



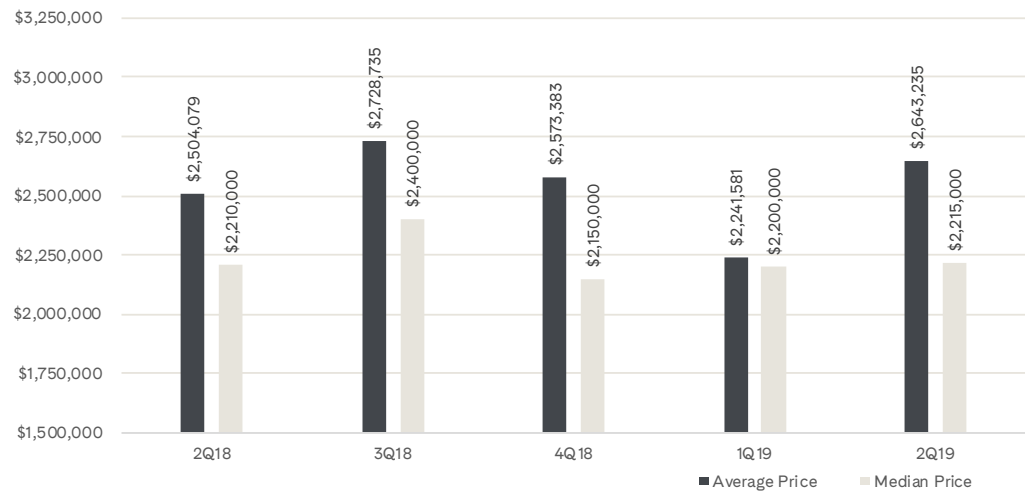
BrownHarrisStevens.com WEB# 19161506



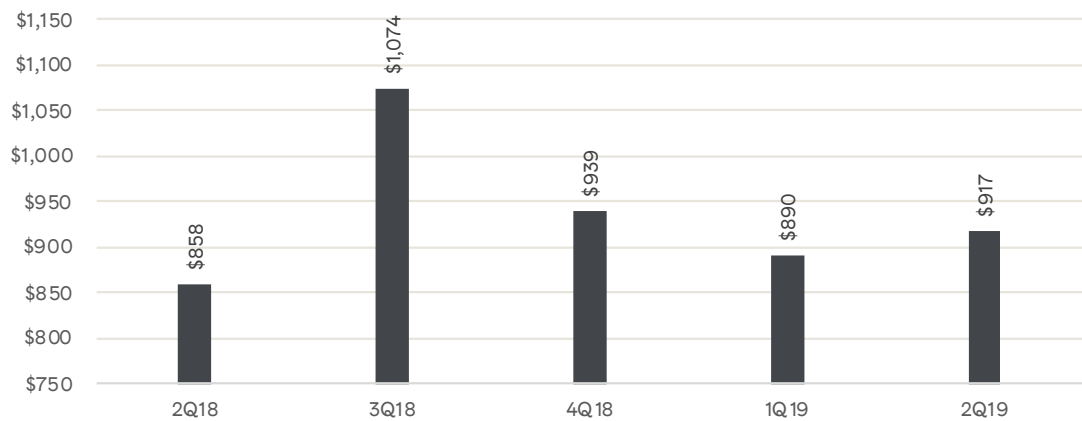
BrownHarrisStevens.com WEB# 19547997

The median price of a 1-3 family home was **up** slightly from 2018's second quarter.

Average & Median Sales Price



Average Price Per Square Foot



BrownHarrisStevens.com WEB# 19098184



BrownHarrisStevens.com WEB# 18984595

Closings at The Greenpoint, a new development located at 21 India Street, helped push the average apartment price **14%** above last year's figure.

Looking at just resale apartments, the average price was just **below** a year ago.



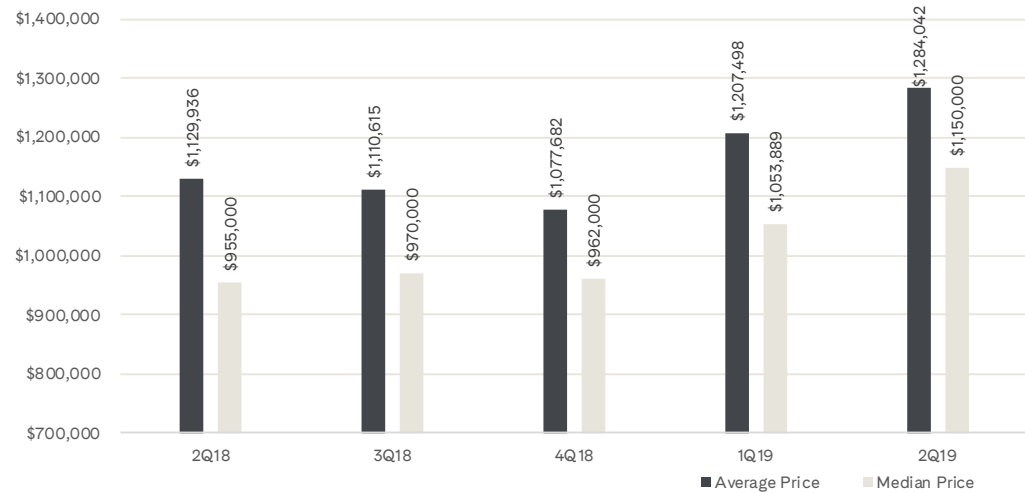
BrownHarrisStevens.com WEB# 19525988



BrownHarrisStevens.com WEB# 19326086

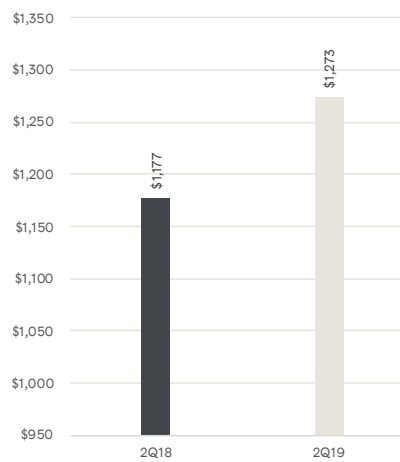
Cooperatives & Condominiums

Average & Median Sales Price



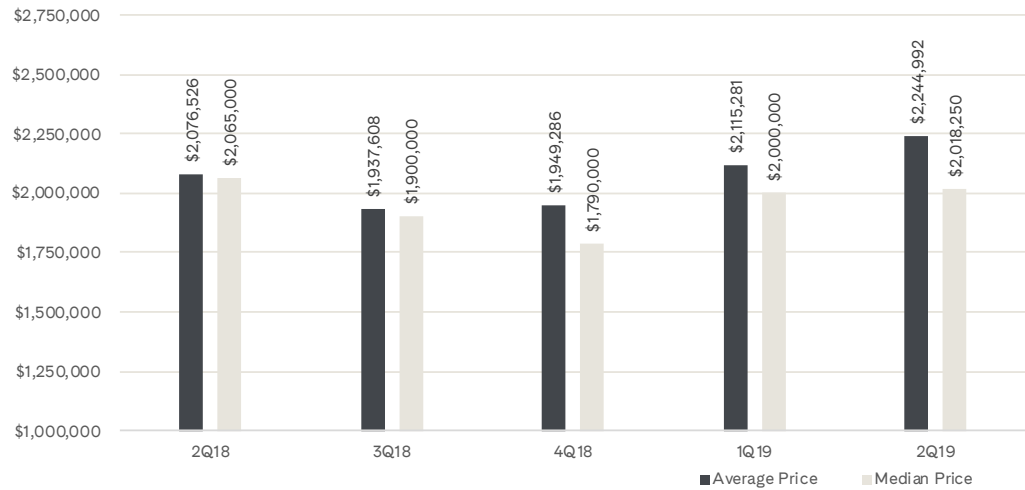
Condominium

Average Price Per Square Foot

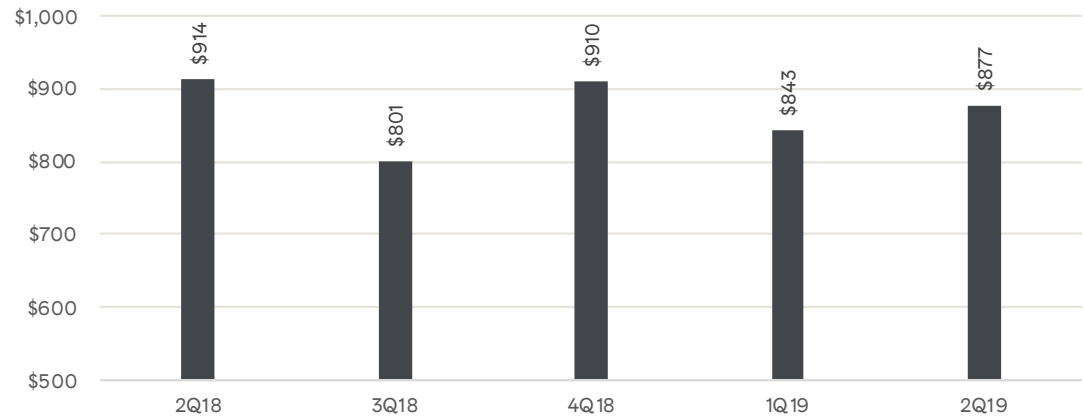


The median 1-3 family price dipped **2%** from 2Q18 to \$2,018,250.

Average & Median Sales Price



Average Price Per Square Foot

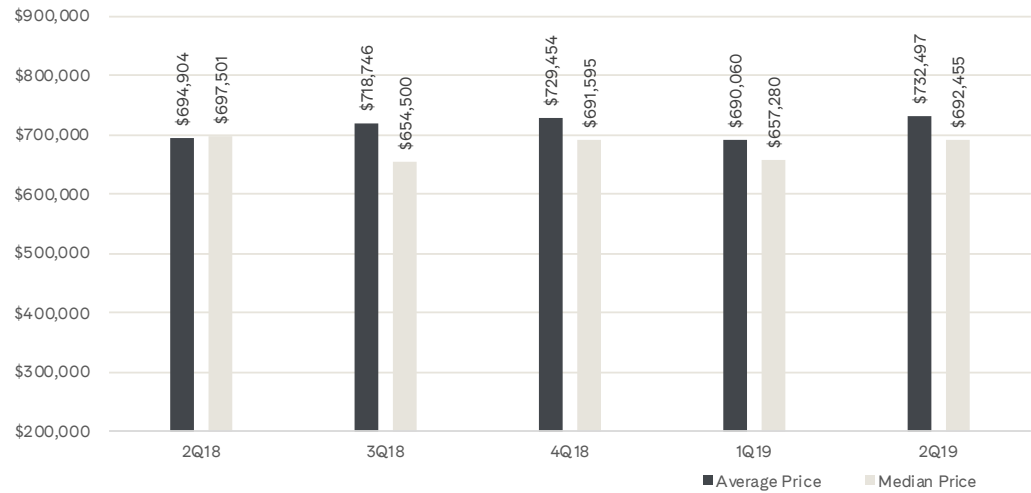


The average apartment price reached \$732,497, a **5%** improvement from 2018's second quarter.

At \$692,455, the median price was slightly **lower** than a year ago.

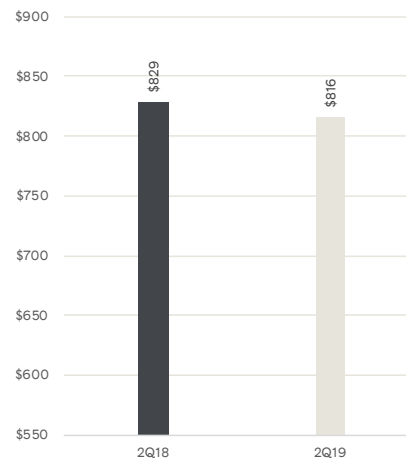
Cooperatives & Condominiums

Average & Median Sales Price



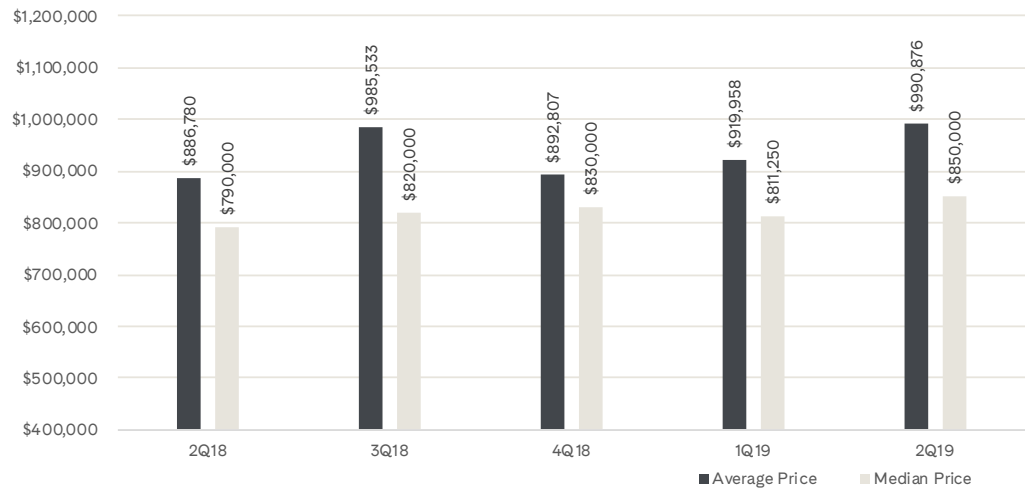
Condominium

Average Price Per Square Foot

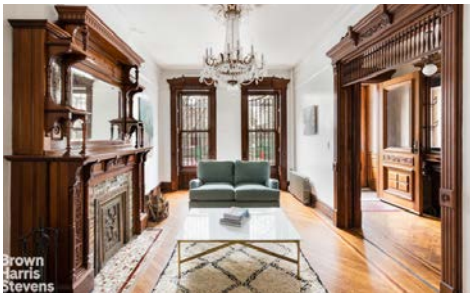
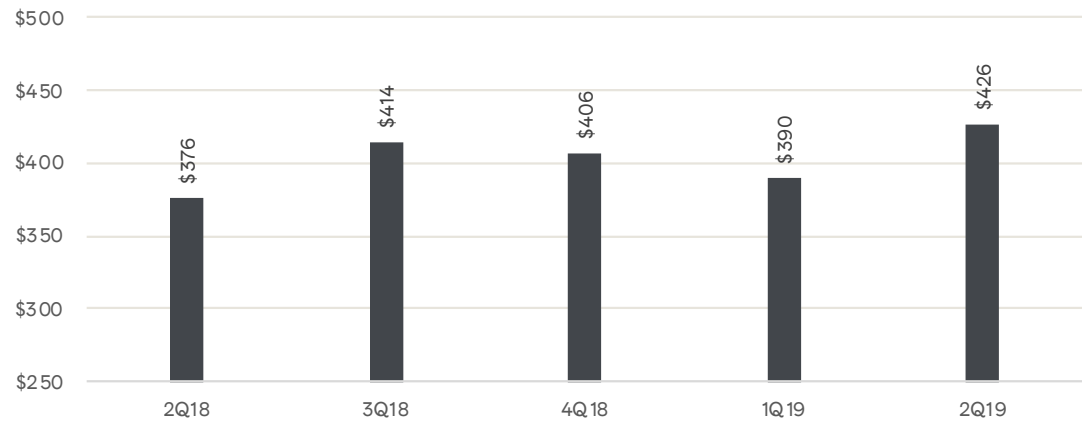


A **12%** increase was posted in the average price of 1-3 family houses.

Average & Median Sales Price



Average Price Per Square Foot



Brown Harris Stevens
BrownHarrisStevens.com WEB# 19443427



Brown Harris Stevens
BrownHarrisStevens.com WEB# 19646639

At \$480,128, the average apartment price was **2%** higher than a year ago.

The average co-op price per room rose **6%** from 2Q18 to \$97,255.



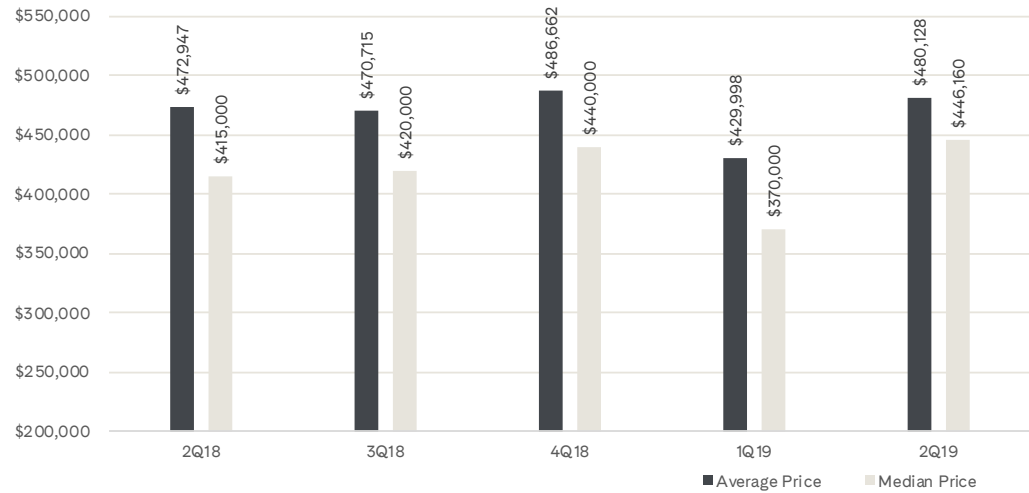
BrownHarrisStevens.com WEB# 19265735



BrownHarrisStevens.com WEB# 19579575

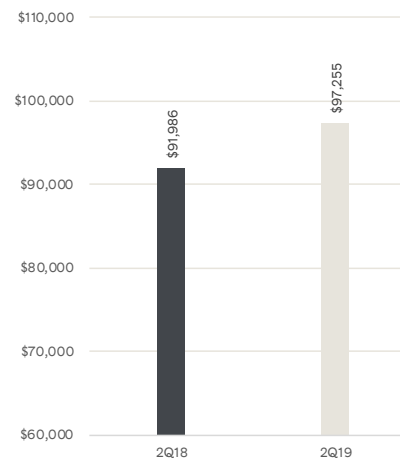
Cooperatives & Condominiums

Average & Median Sales Price



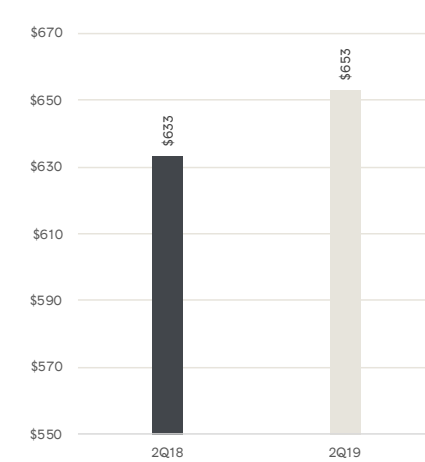
Cooperative

Average Price Per Room



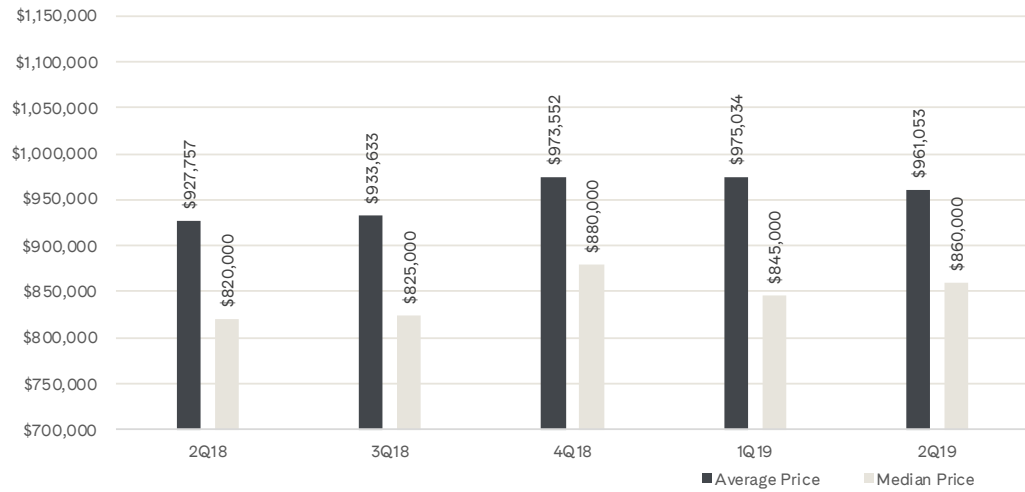
Condominium

Average Price Per Square Foot

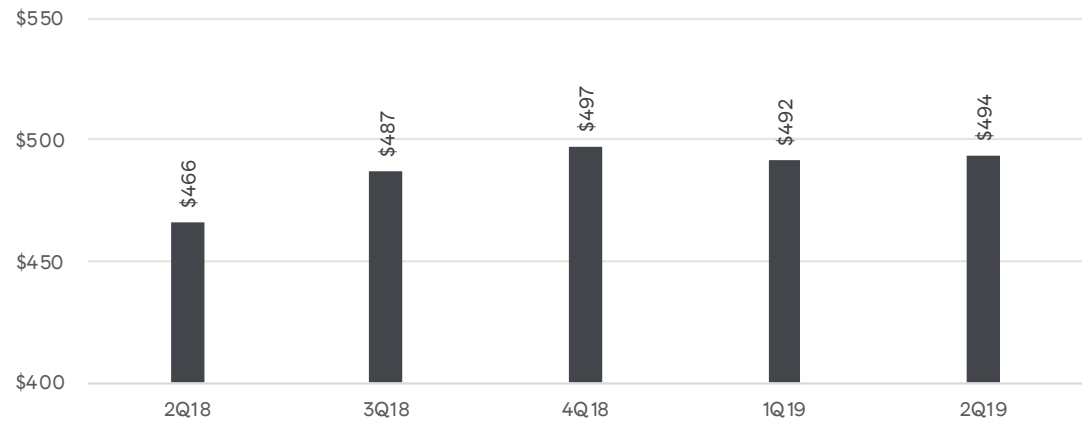


The median 1-3 family home price rose
5% over the past year to \$860,000.

Average & Median Sales Price



Average Price Per Square Foot



BrownHarrisStevens.com WEB# 19587300



BrownHarrisStevens.com WEB# 18654453

Contact us

West Side

1926 Broadway
Kevin Kovesci, EVP
Managing Director of Sales

CENTRAL PARK WEST



CENTRAL PARK

5TH AVENUE

Madison Avenue

790 Madison Avenue
Caroline E. Y. Guthrie
Managing Director of Sales

East Side

445 Park Avenue
Bess Freedman, CEO
Hall F. Willkie, President
Ruth McCoy, EVP
Managing Director of Sales
Neil M. Laurine, EVP
Managing Director of Sales

BHS Residential Management

Paul J. Herman, President
Residential Management LLC

Brown Harris Stevens Development Marketing

445 Park Avenue
Stephen Kliegerman,
President, Development
Marketing

Downtown

130 Fifth Avenue
Stephen Klym, EVP
Managing Director of Sales

Tribeca

43 North Moore
Stephen Klym, EVP
Managing Director of Sales

©2019 by Brown Harris Stevens. All Rights Reserved. This information may not be copied, used or distributed without Brown Harris Stevens' consent. While information is believed true, no guaranty is made of accuracy.



Park Slope

100 Seventh Avenue
Camille Logan, EVP
Managing Director of Sales

Brooklyn Heights

129 Montague Street
Christopher Thomas, EVP
Managing Director of Sales

Park Slope

244 Fifth Avenue
Camille Logan, EVP
Managing Director of Sales