

**Second Quarter 2021  
Residential Market Report**  
Cooperatives & Condominiums

NYC  
Real  
Estate

**Brown  
Harris  
Stevens**

BHSID 20845406



# Message *from* Bess Freedman CEO of **Brown Harris Stevens**

Brooklyn apartment prices averaged a record \$965,575 in the second quarter, as demand remained incredibly strong. Closings more than doubled compared to a year ago, and were also up 26% from 2021's first quarter. The number of contracts signed during the second quarter set a new record, so expect the number of closings to rise sharply in 3Q21.

I'm also happy to announce we have made two major changes to our Brooklyn quarterly report beginning with this issue. First, instead of reporting on just four major areas, we now have data for 12 neighborhood groupings. This will allow us to present more localized and relevant data to you. Secondly, we are now just reporting on apartments, as townhouses will now have their own semiannual report.

**Q2 2021**

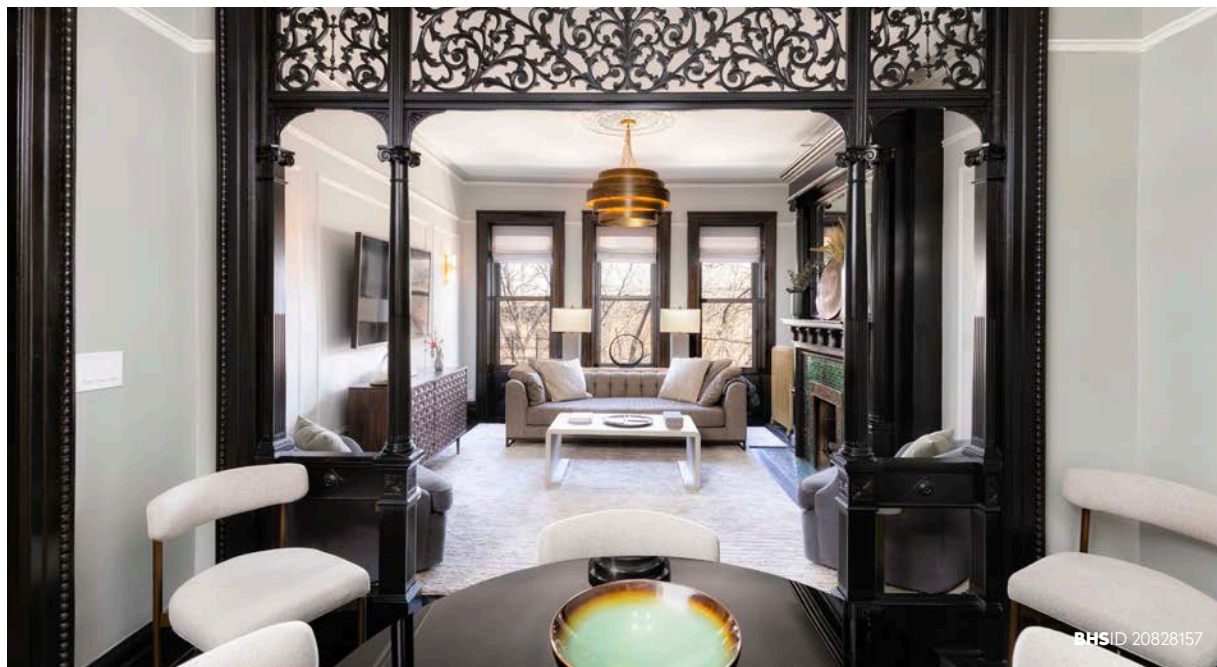
All Brooklyn

Brooklyn apartment prices averaged a record \$965,575 in the second quarter, which was 10% higher than a year ago.

The average condo price per square foot also set a record, crossing the \$1,000 mark for the first time.

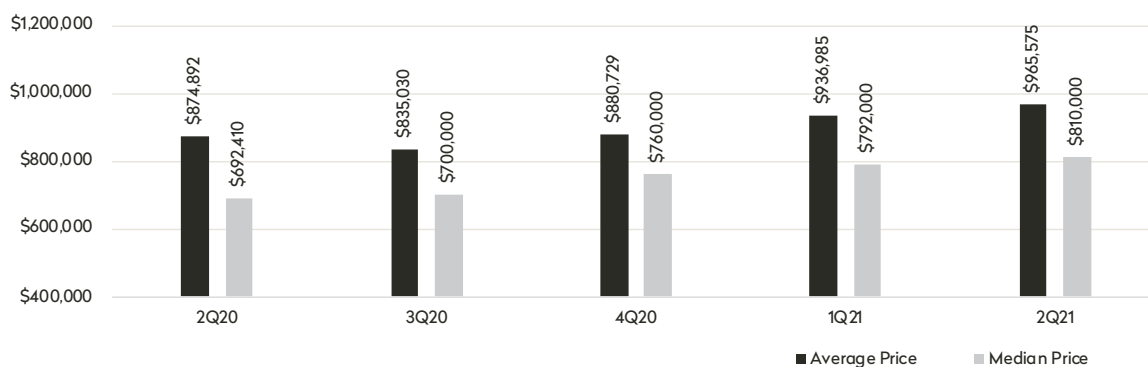


BHSID 20221010



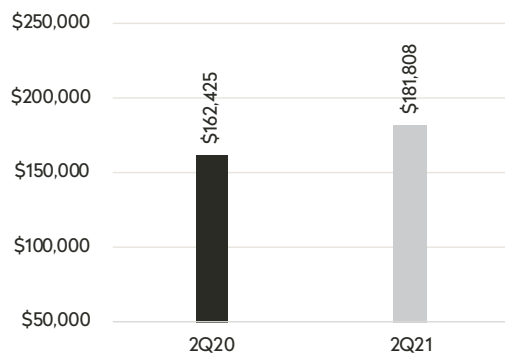
## Cooperatives & Condominiums

Average & Median Sales Price



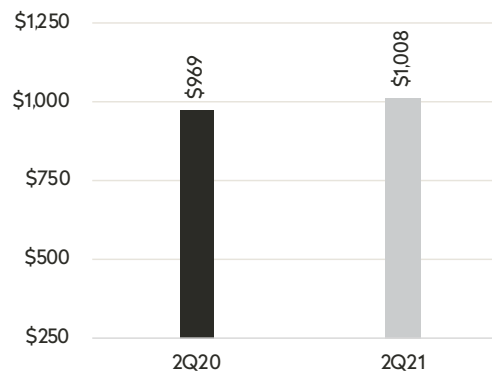
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



\* Includes new development and resale apartments. 2Q21 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.

## Q2 2021

Boerum Hill

Brooklyn Heights

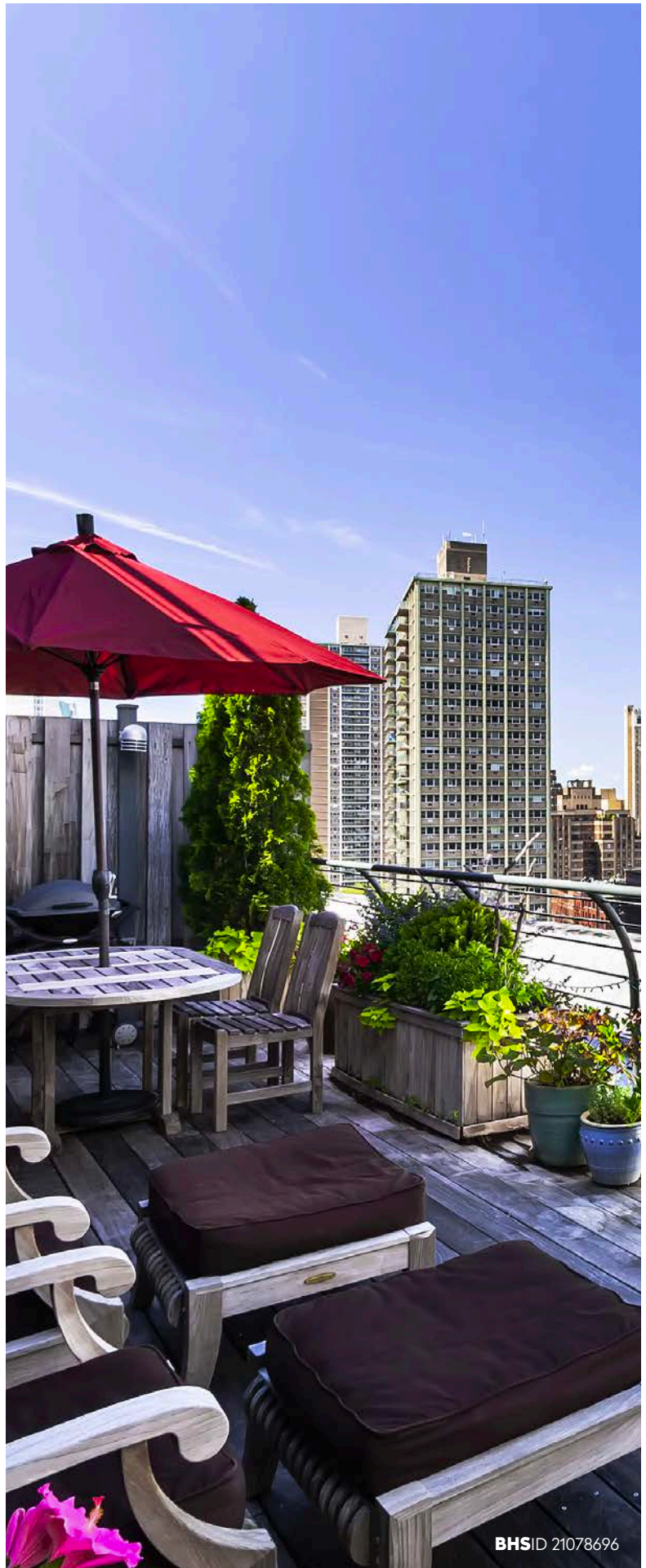
Carroll Gardens

Cobble Hill

DUMBO

In the second quarter of 2020, the luxury development Quay Tower had several closings, including two for over \$10 million. These sales helped inflate the average price a year ago, and without similar closings in 2Q21, it's not surprising the average price fell.

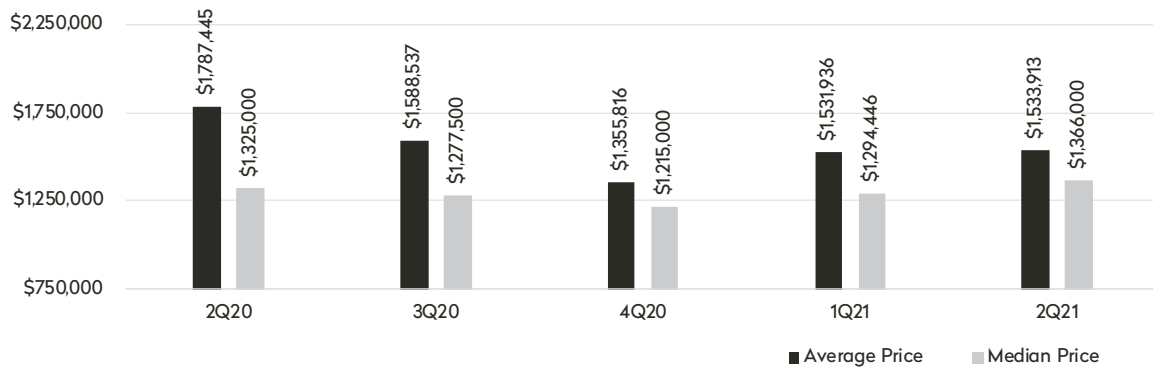
The median price, which measures the middle of the market, rose 3% over the past year to \$1,366,000.





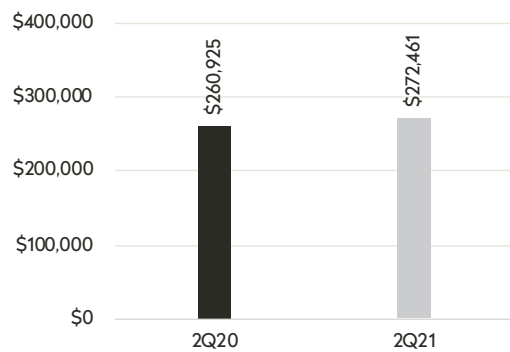
## Cooperatives & Condominiums

Average & Median Sales Price



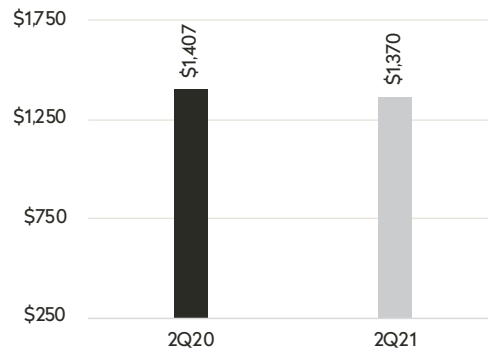
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



**Q2 2021**

Park Slope

South Slope

Windsor Terrace

A jump in condo sales helped bring the average apartment price **13%** higher than a year ago.

The average co-op price per room ticked up to \$227,836.

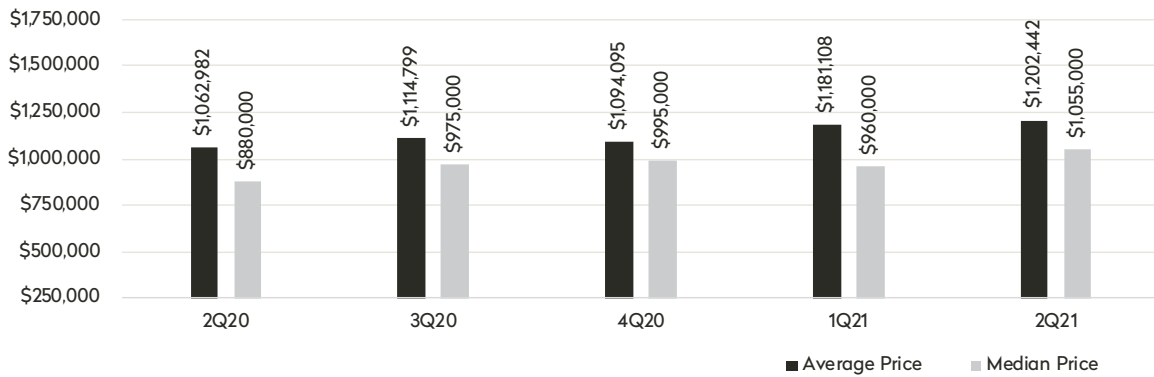


BHSID 20249654



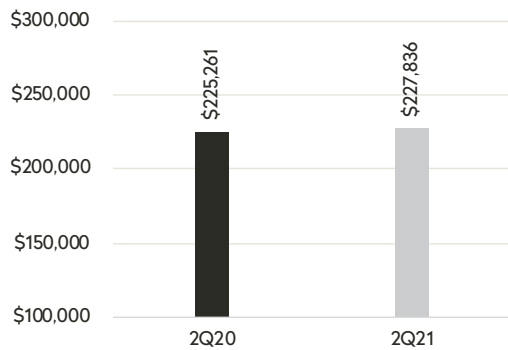
## Cooperatives & Condominiums

Average & Median Sales Price



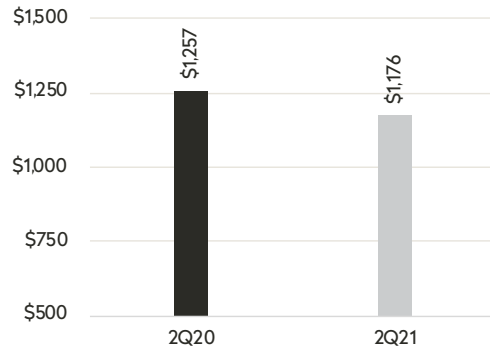
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



## Q2 2021

Clinton Hill

Fort Greene

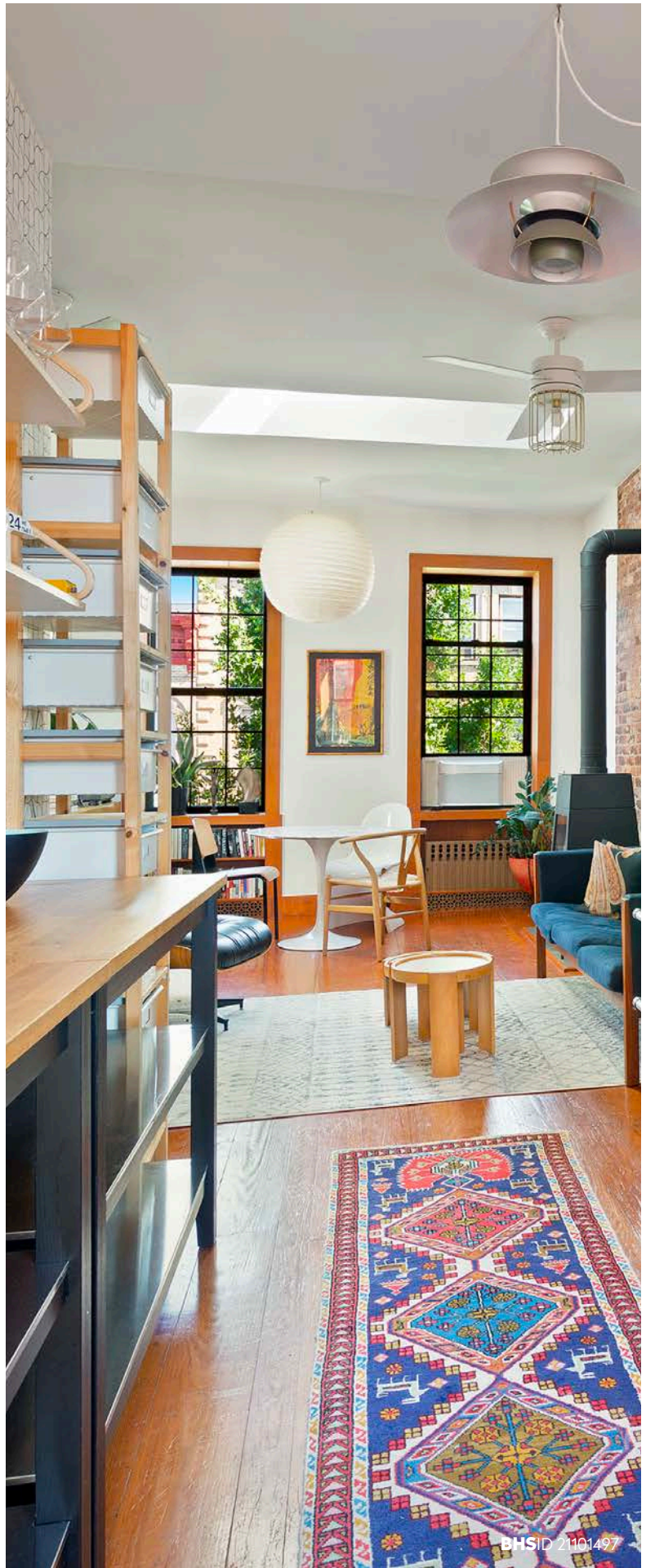
Brooklyn Navy Yard

Prospect Heights

Vinegar Hill

Prices averaged \$1,044,458 in the second quarter, a 4% improvement compared to a year ago, and 6% more than the prior quarter.

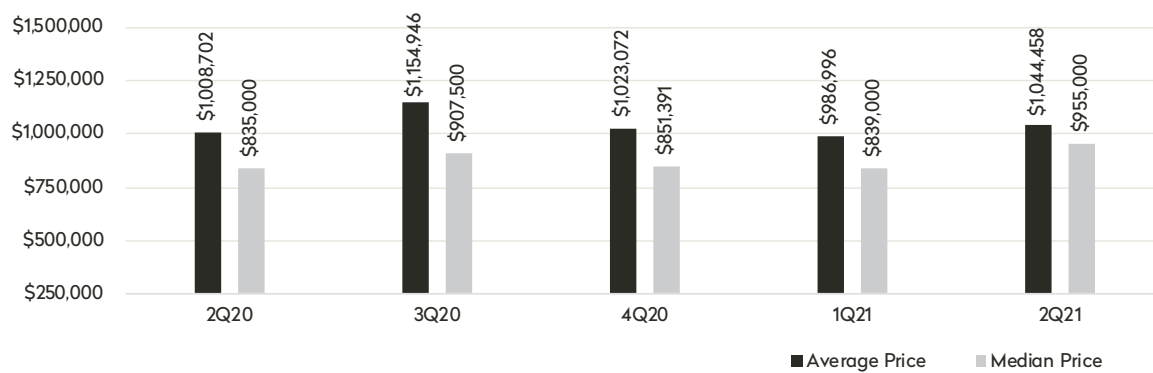
The average condo price of \$1,110 per square foot was 3% higher than 2020's second quarter.





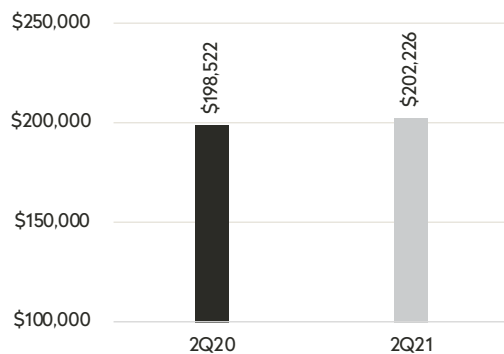
## Cooperatives & Condominiums

Average & Median Sales Price



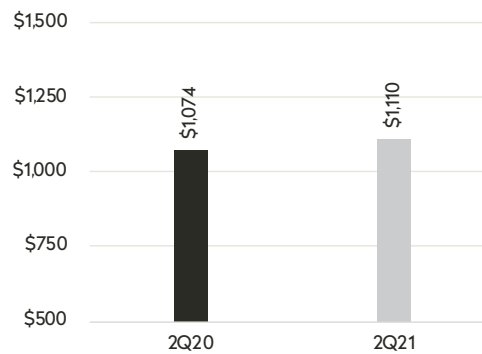
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



## Q2 2021

Bedford-Stuyvesant

Bushwick

Crown Heights

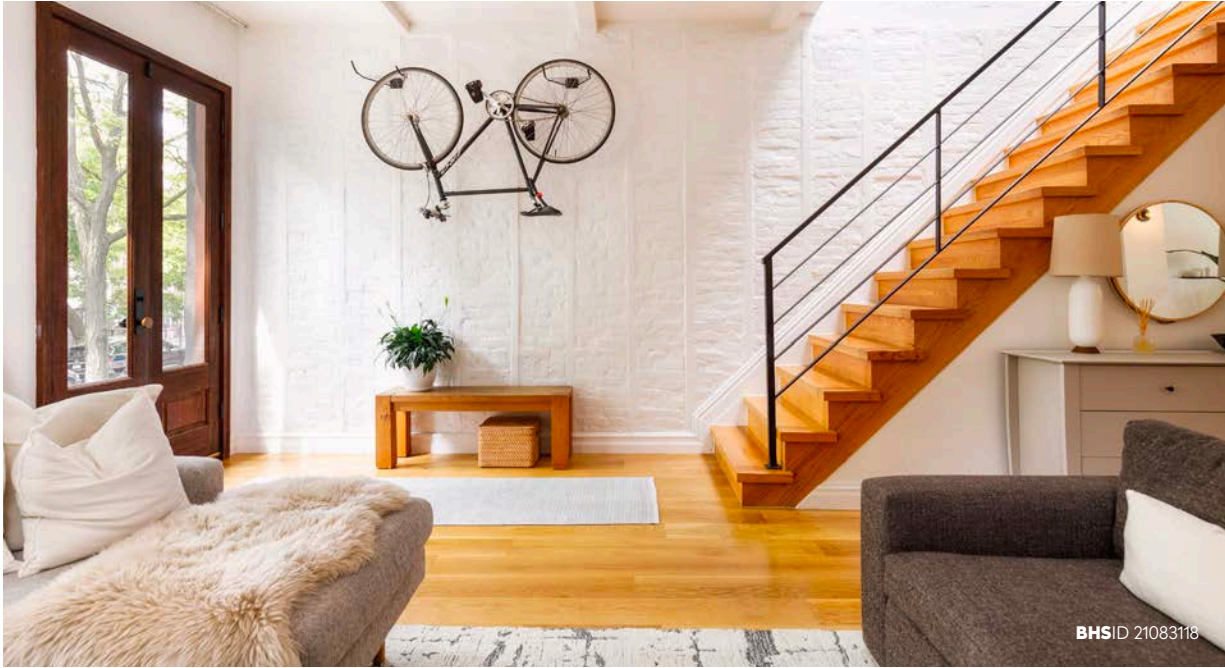
Stuyvesant Heights

The average apartment price was slightly higher than a year ago, while the median rose 9% during that time.

Compared to 2Q20, prices were lower for condos but higher for co-ops.

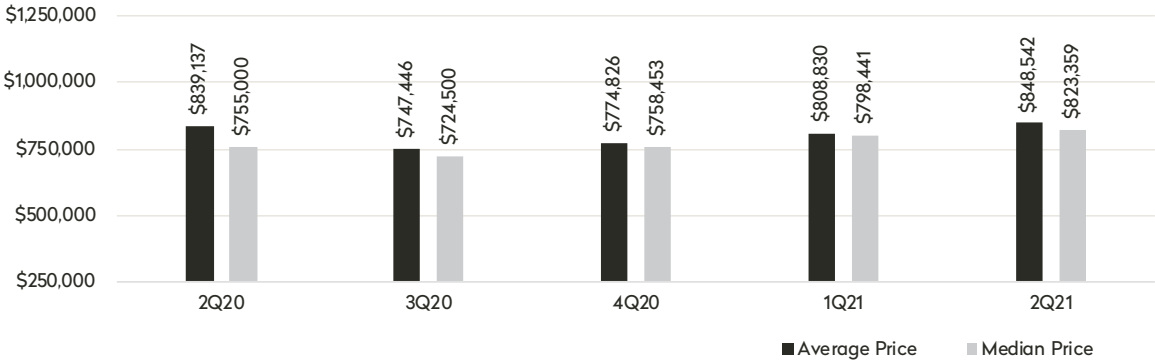


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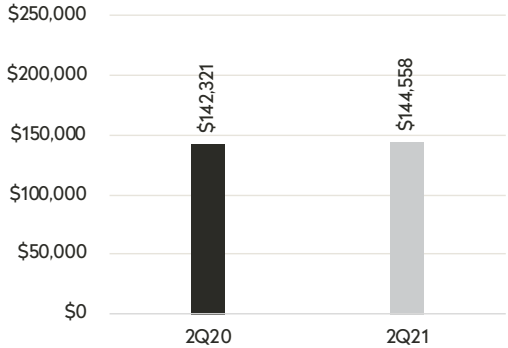
### Cooperatives & Condominiums

Average & Median Sales Price



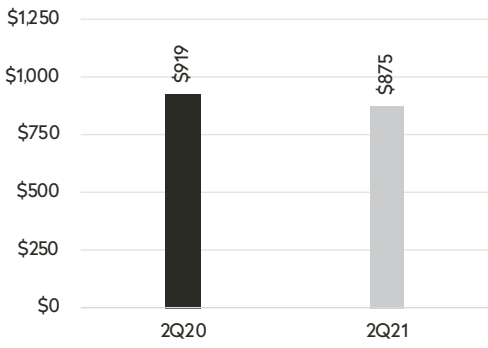
### Cooperative

Average Price Per Room



### Condominium

Average Price Per Square Foot



## Q2 2021

East Williamsburg

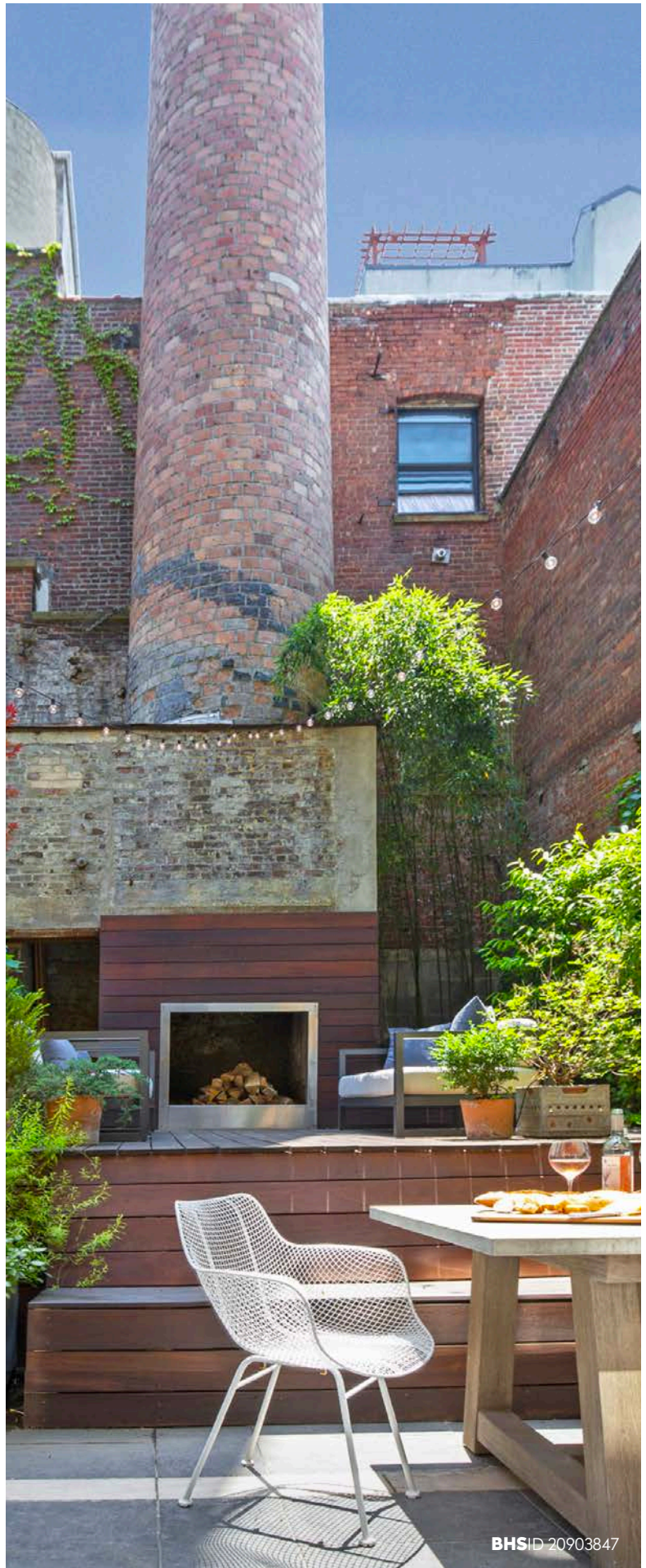
Greenpoint

Williamsburg North Side

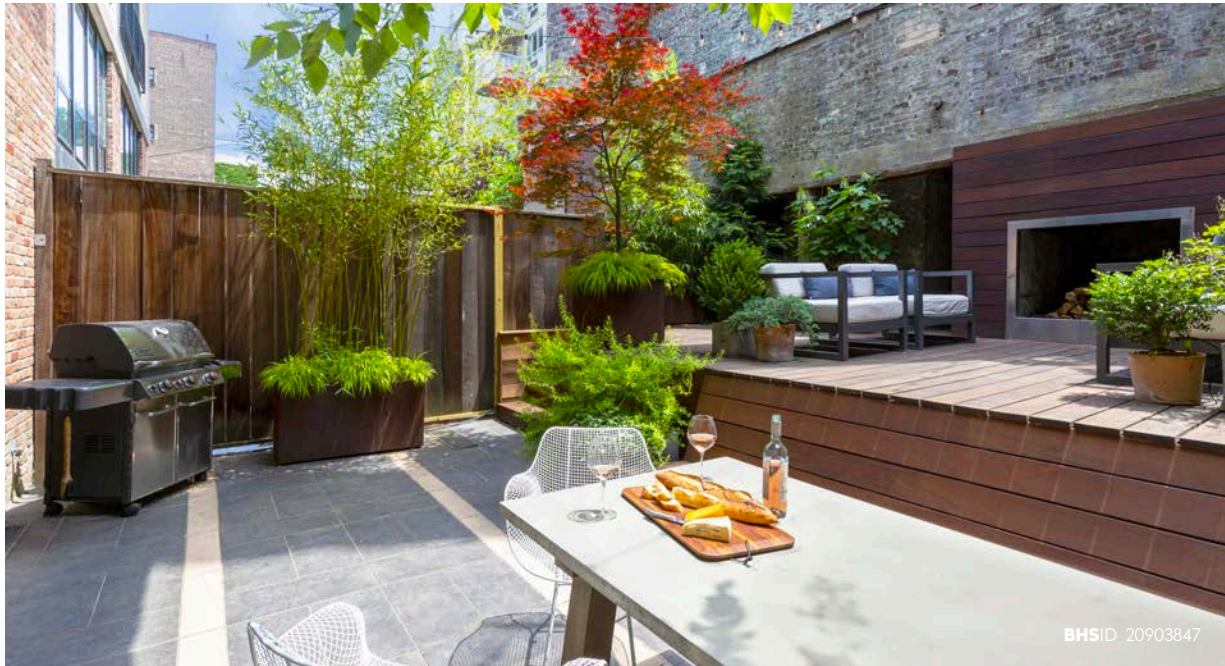
Williamsburg South Side

Apartment prices averaged \$1,246,462 in the second quarter, which was 13% more than the prior quarter.

The average condo price per square foot rose 5% over the past year to \$1,152.

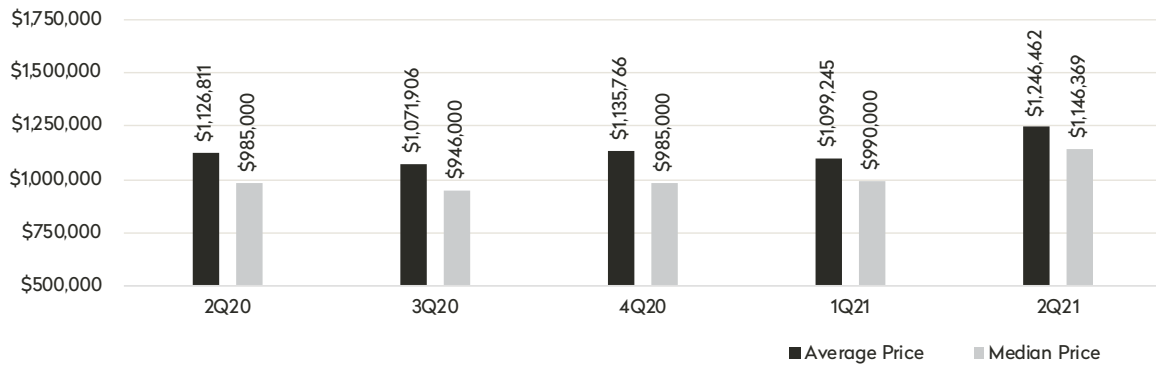


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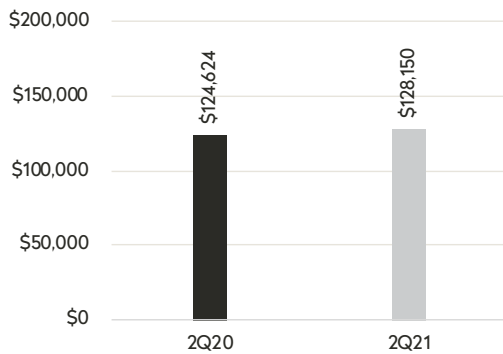
## Cooperatives & Condominiums

Average & Median Sales Price



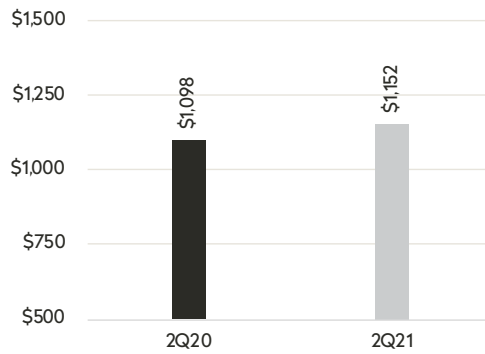
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



## Q2 2021

Ditmas Park

Flatbush

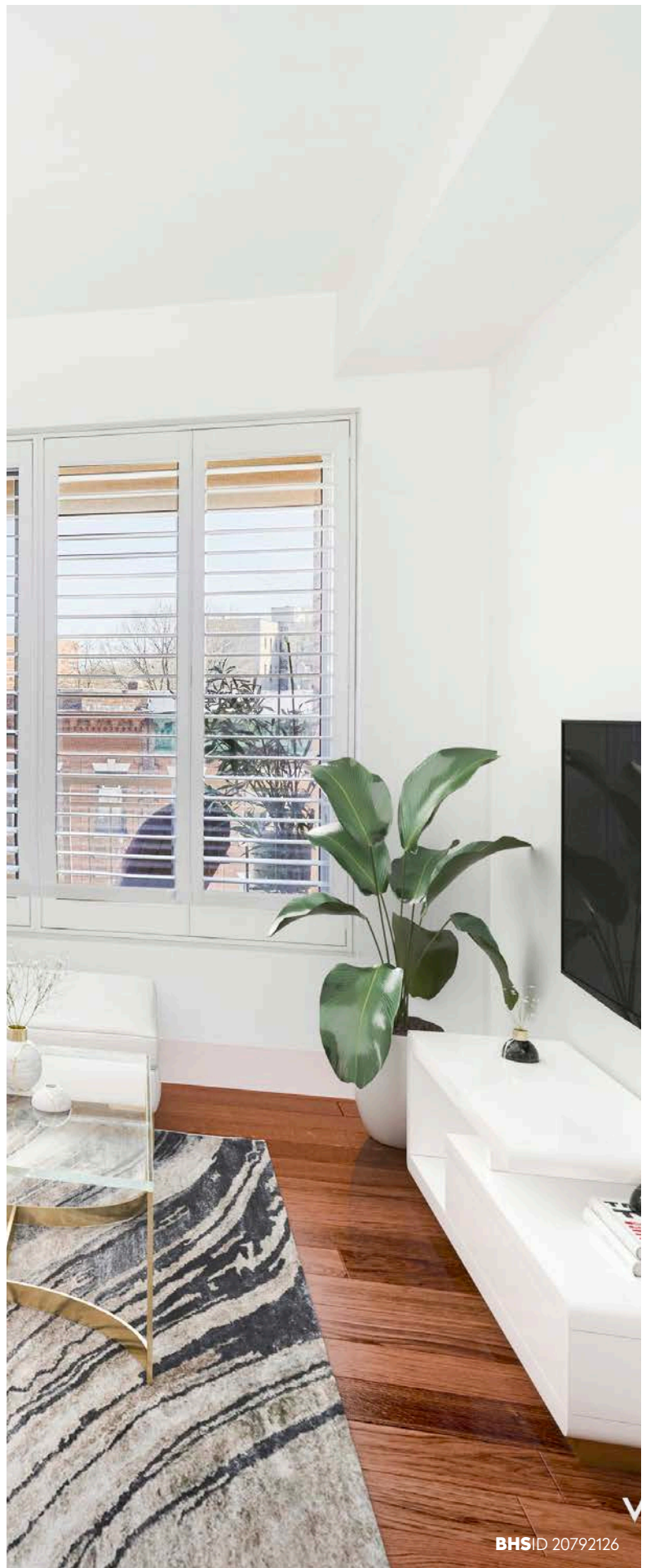
Midwood

Prospect Lefferts Gardens

Prospect Park South

A sharp decline in co-op prices helped bring the overall average apartment price down 5% compared to a year ago.

At \$774, the average condo price per square foot was a 9% improvement from 2Q20.

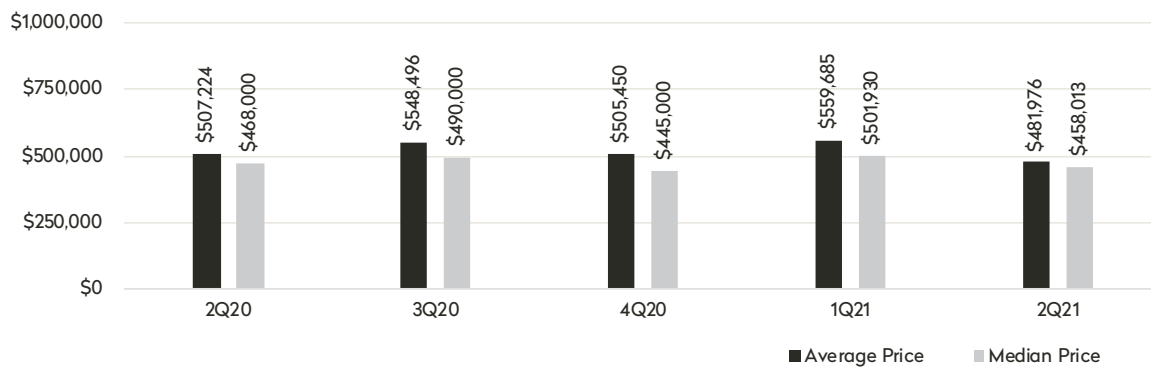


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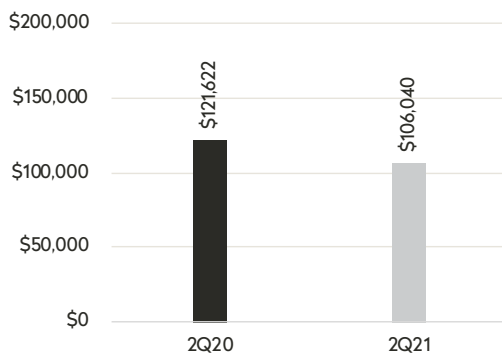
## Cooperatives & Condominiums

Average & Median Sales Price



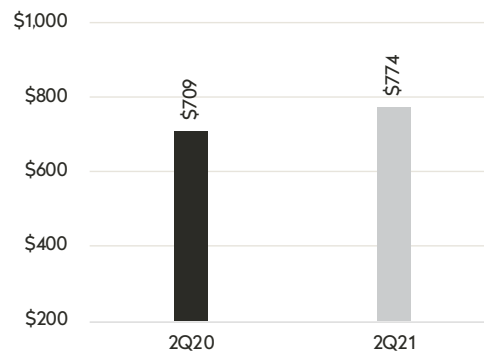
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot

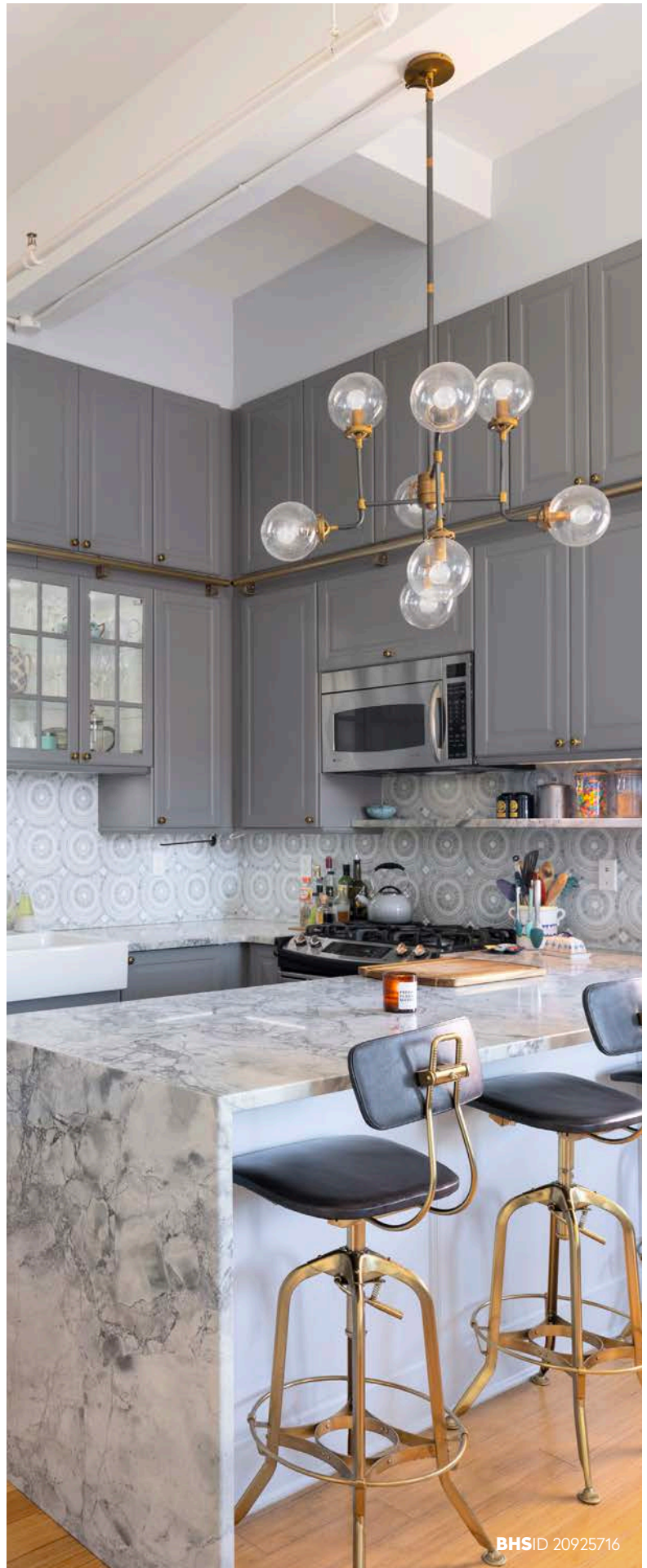


**Q2 2021**

Downtown Brooklyn

A large number of closings at the new developments Brooklyn Point and 11 Hoyt helped bring the average apartment price **10%** higher than the first quarter of 2021.

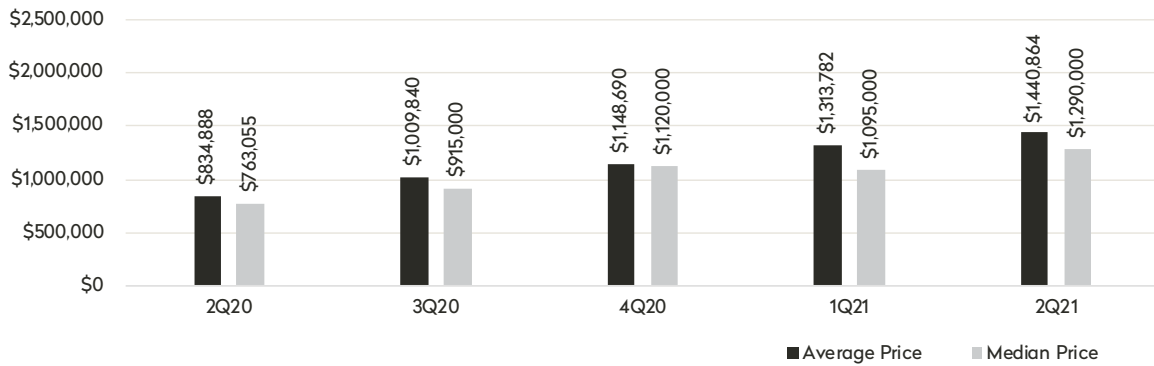
Prices also rose sharply for co-ops compared to a year ago.





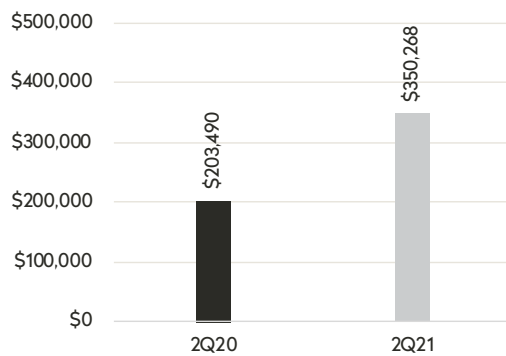
## Cooperatives & Condominiums

Average & Median Sales Price



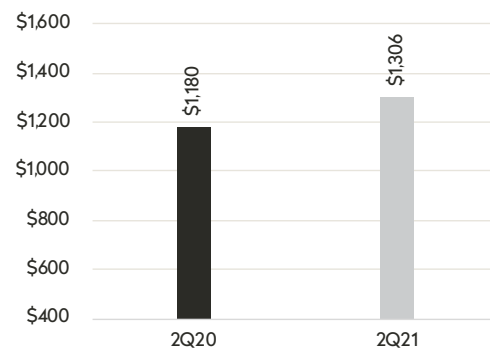
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



**Q2 2021**

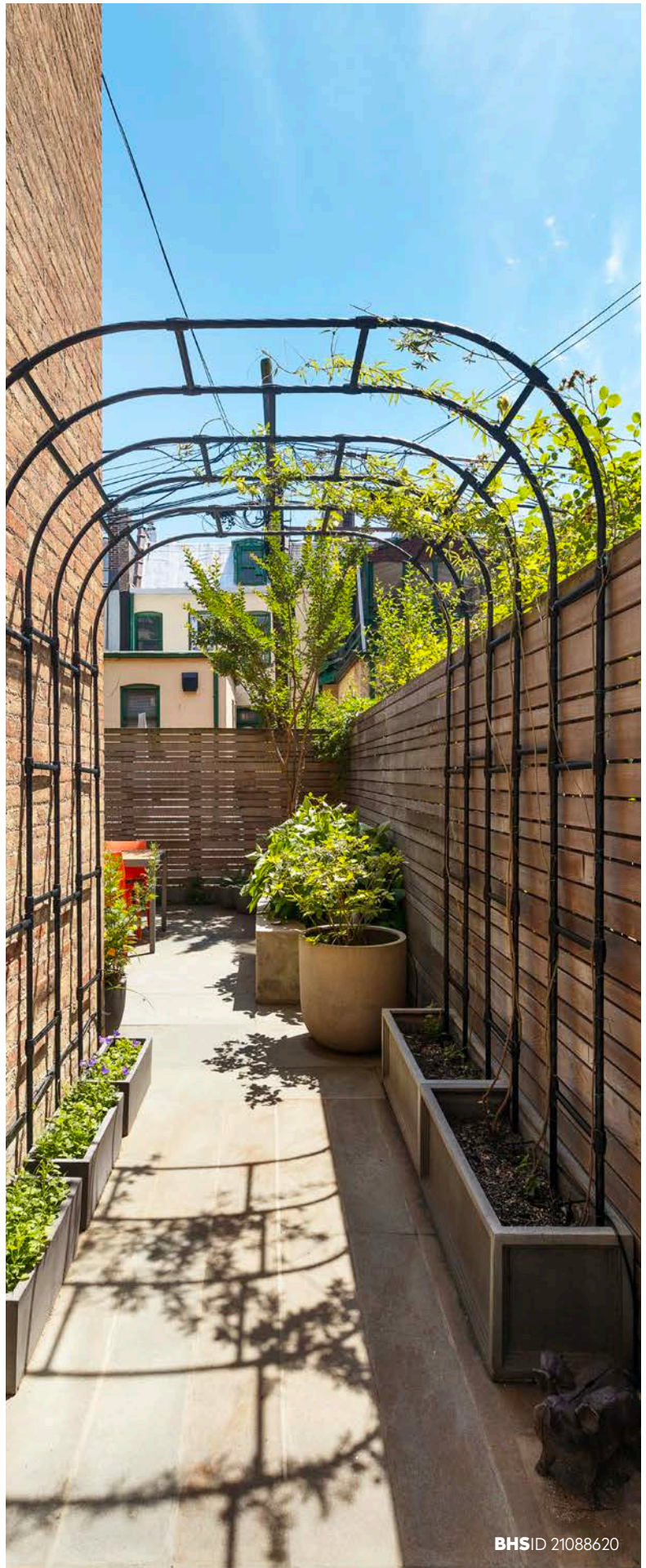
Bensonhurst

Borough Park

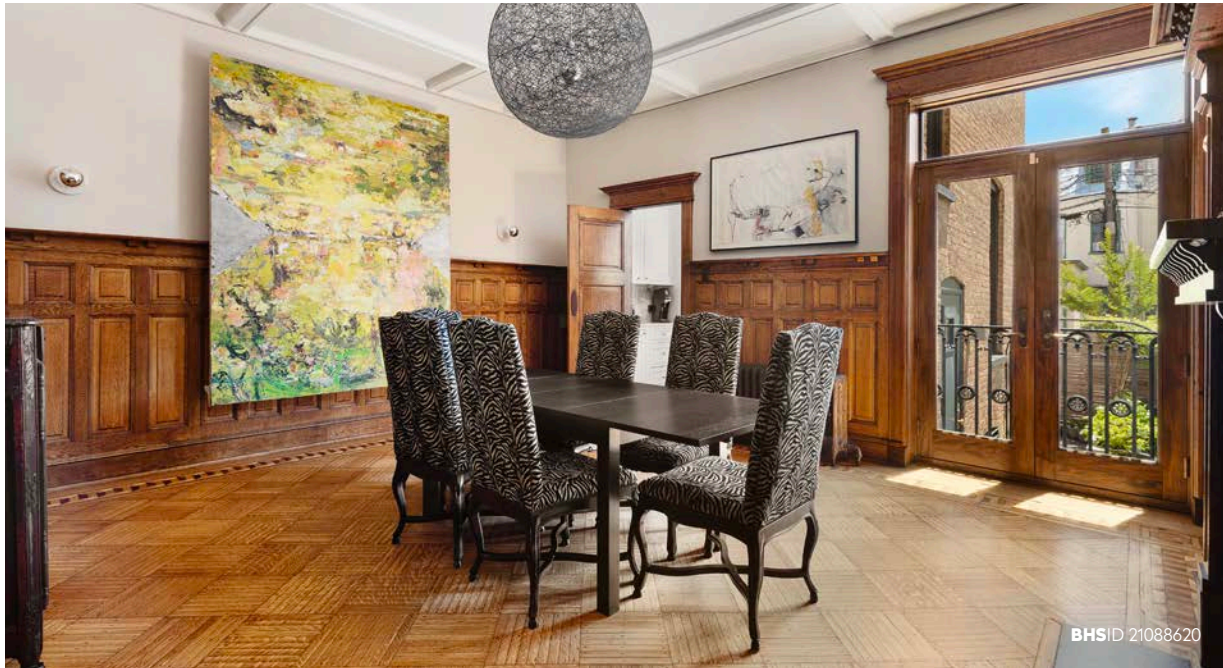
Kensington

The average apartment price ticked up from the prior quarter to \$714,500.

Condo prices averaged \$606 per square foot, 7% more than in 2020's second quarter.

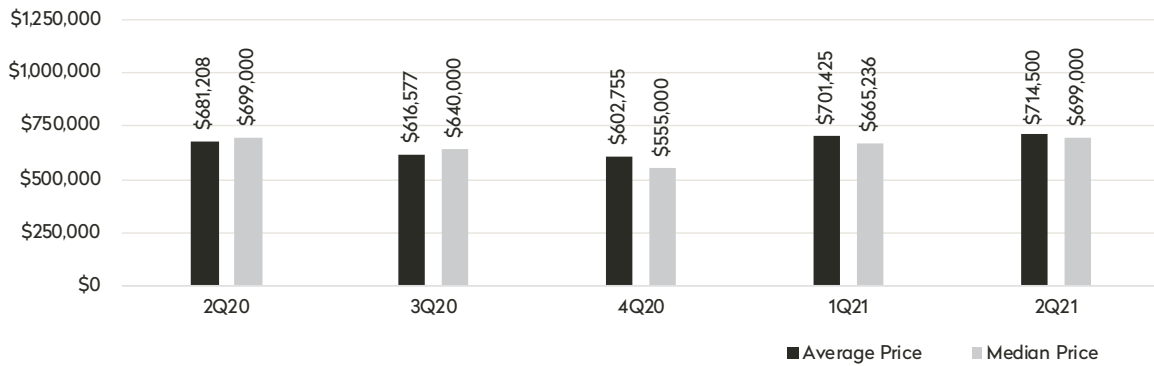


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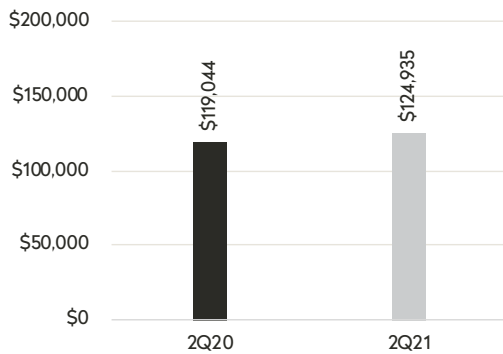
## Cooperatives & Condominiums

Average & Median Sales Price



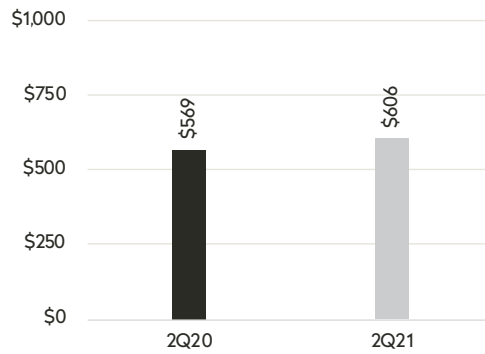
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



## Q2 2021

Bay Ridge

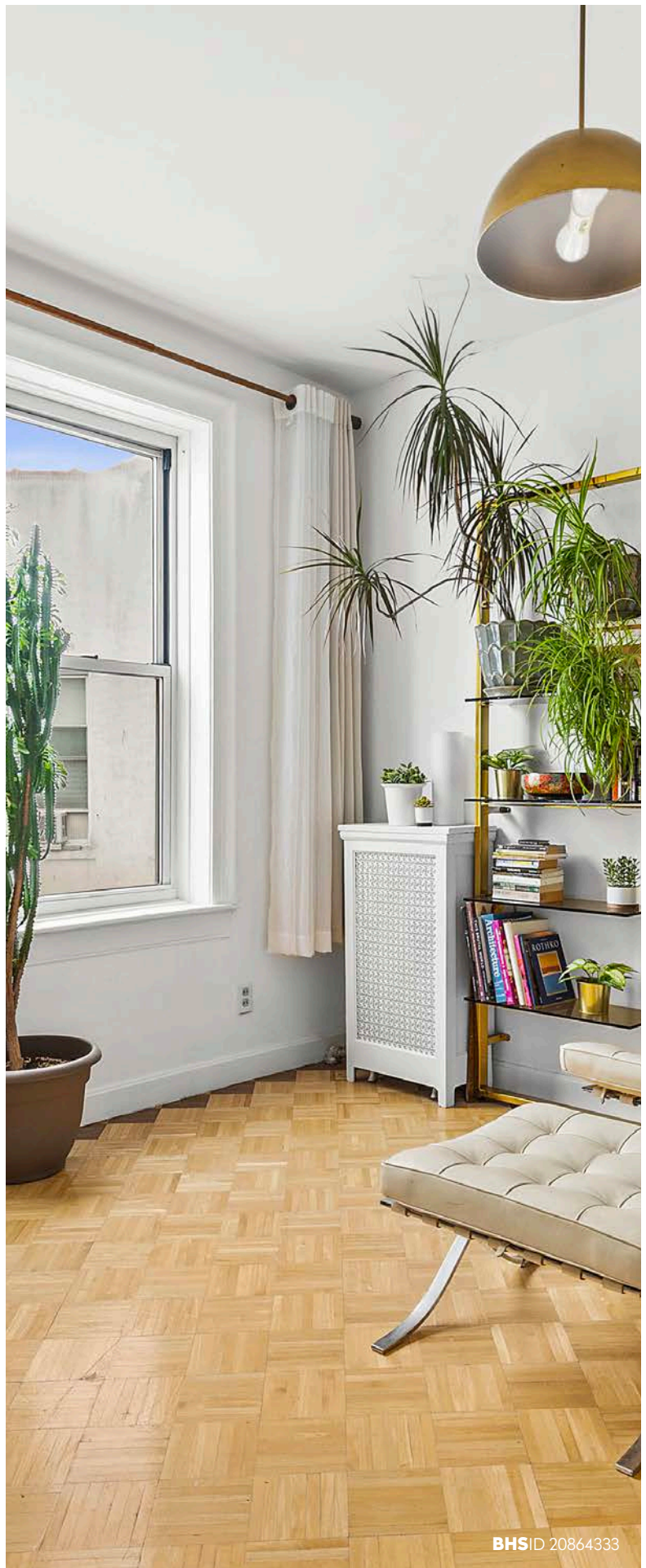
Dyker Heights

Greenwood Heights

Sunset Park

At \$607,909, the average apartment price was down slightly from a year ago, but 5% more than 1Q21.

The average co-op price per room rose 7% over the past year to \$120,527.

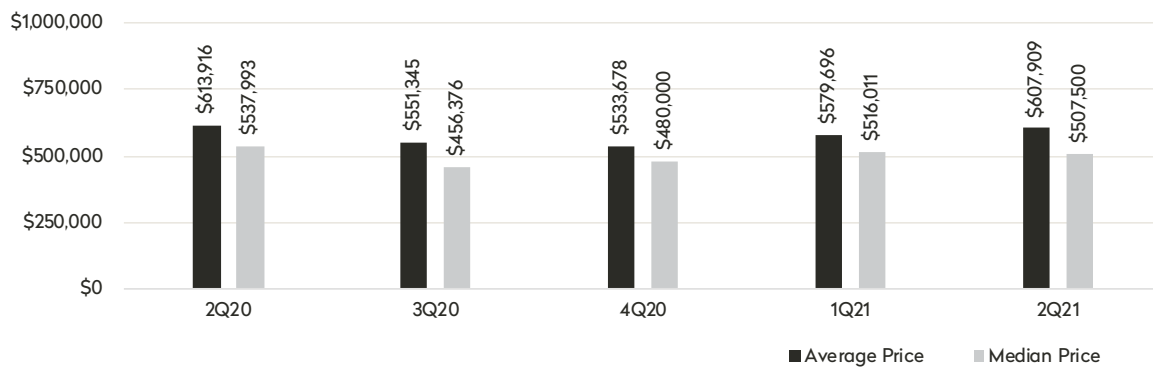


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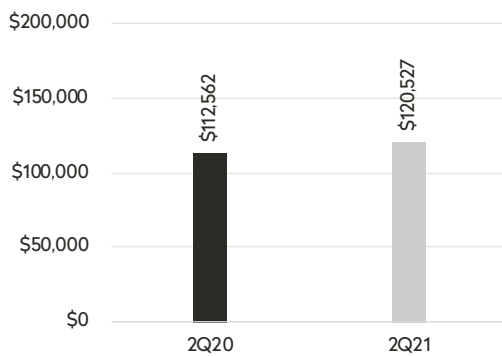
## Cooperatives & Condominiums

Average & Median Sales Price



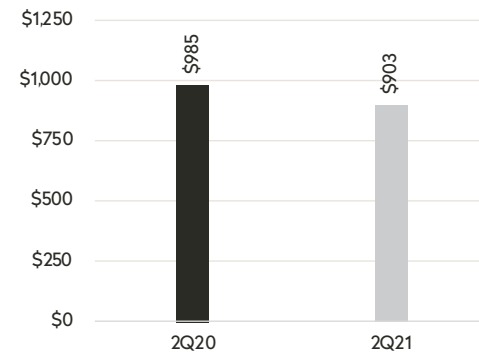
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



## Q2 2021

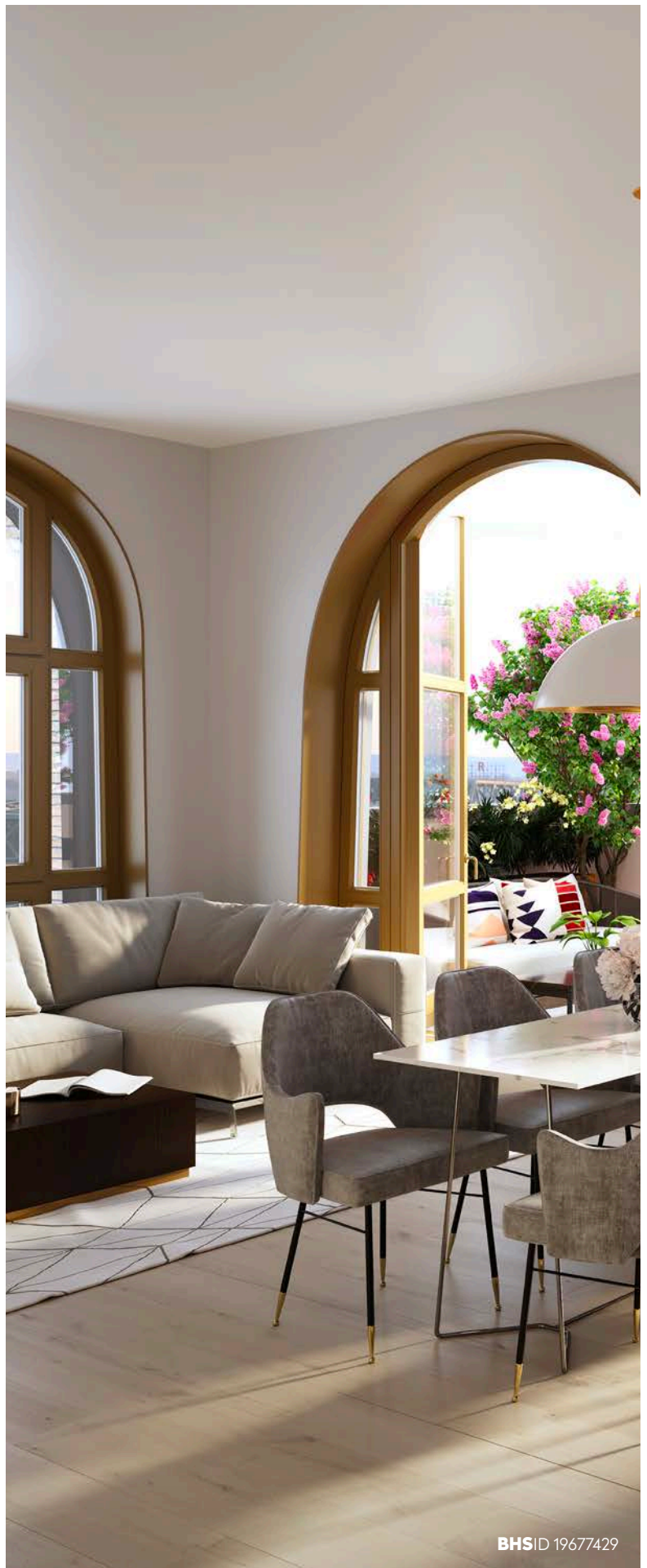
Columbia Street  
Waterfront District

Gowanus

Red Hook

At just over \$1.1 million, the average apartment price was 4% higher than the prior quarter, and 15% higher than a year ago.

The median price fell 5% compared to the first quarter of 2021.

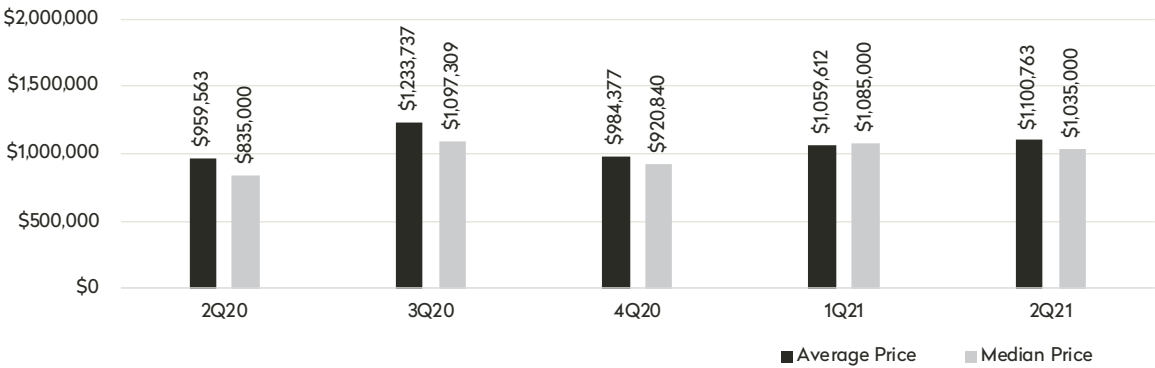


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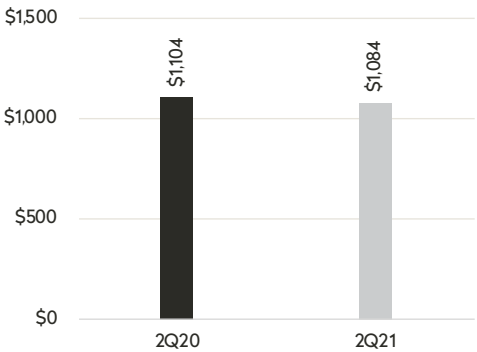
### Cooperatives & Condominiums

Average & Median Sales Price



### Condominium

Average Price Per Square Foot



## Q2 2021

Brownsville

Canarsie

East Flatbush

East New York

Flatlands

The average price rose 4% from  
2020's second quarter to \$376,321.

Condo prices averaged \$458 per square  
foot, 4% less than a year ago.

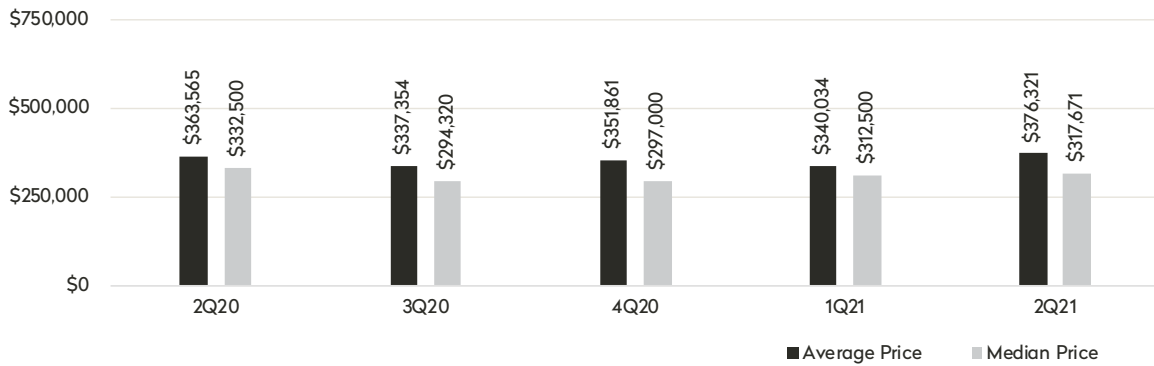


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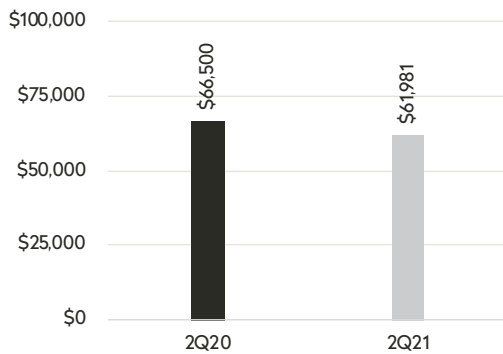
## Cooperatives & Condominiums

Average & Median Sales Price



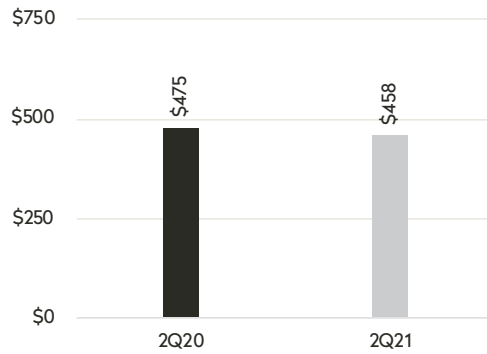
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



## Q2 2021

Bath Beach

Brighton Beach

Coney Island

Gerritsen Beach

Gravesend

Marine Park

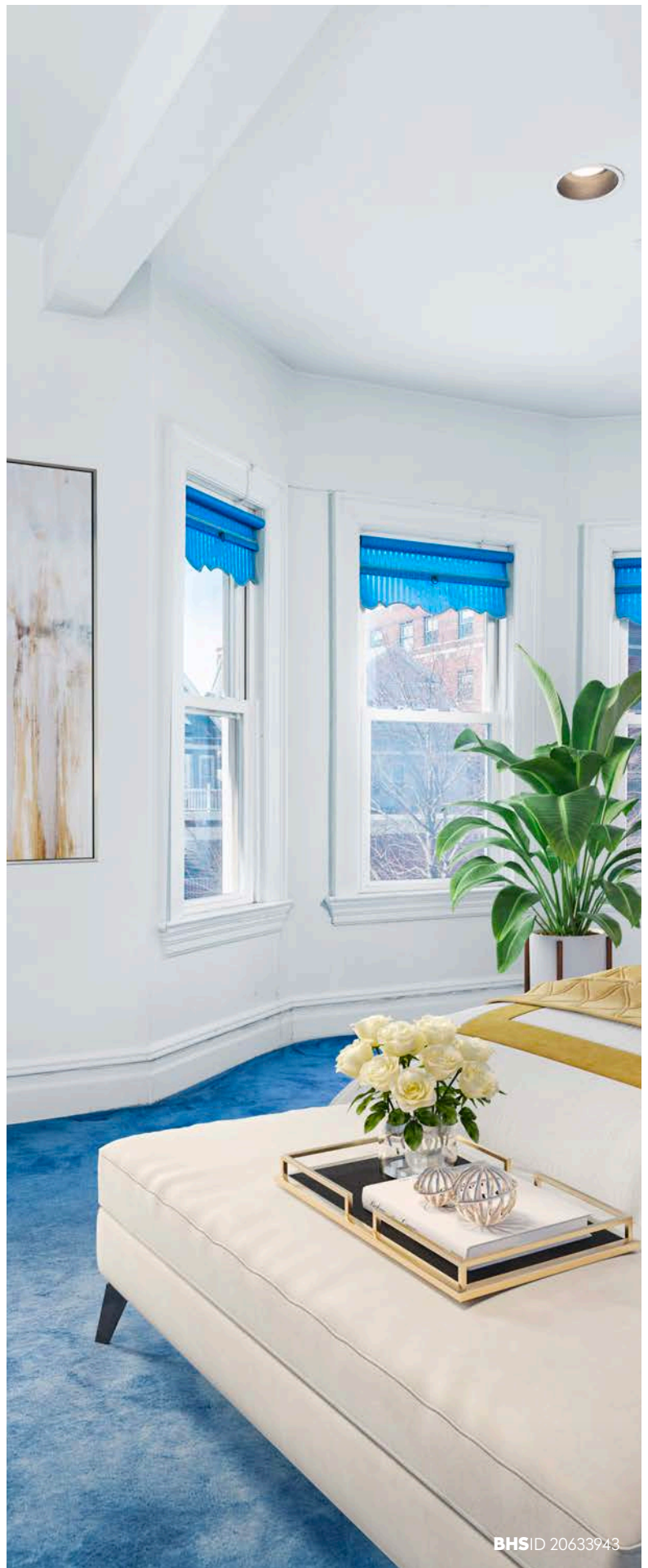
Mill Basin

Sea Gate

Sheepshead Bay

At \$393,161, the average price was 3%  
lower than a year ago.

While co-op prices were higher  
compared to 2Q20, condo prices were  
lower.



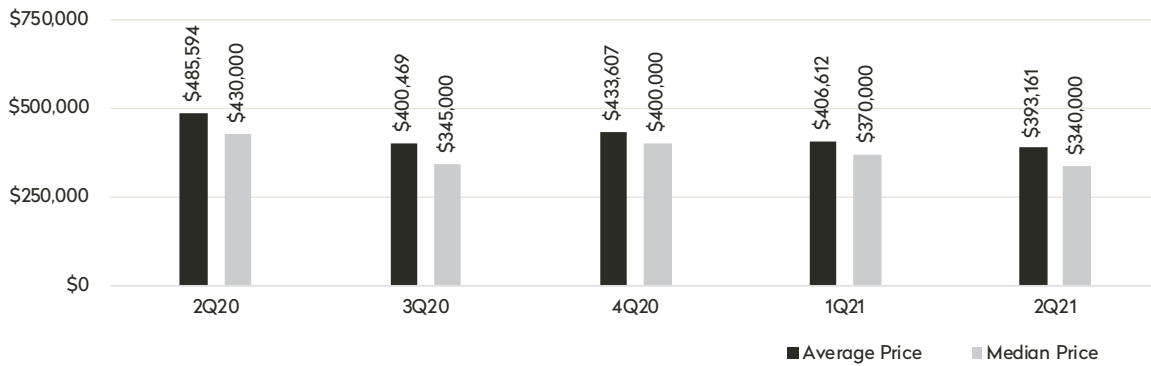
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Bath Beach, Brighton Beach, Coney Island, Gerritsen Beach, Gravesend,  
Marine Park, Mill Basin, Sea Gate, & Sheepshead Bay



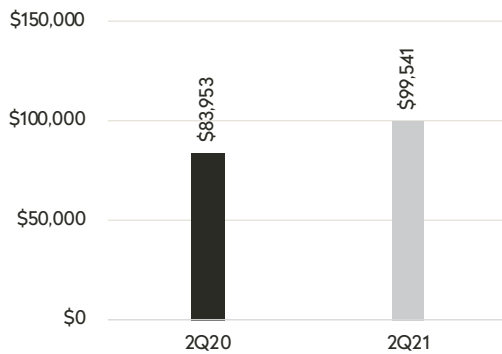
## Cooperatives & Condominiums

Average & Median Sales Price



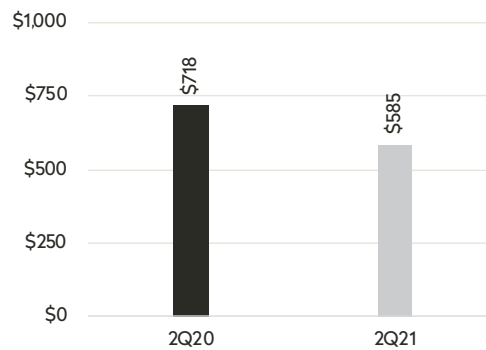
## Cooperative

Average Price Per Room



## Condominium

Average Price Per Square Foot



## Second Quarter 2021 Residential Market Report

### **Park Slope**

100 Seventh Avenue  
Brooklyn, NY 11215  
718.230.5500

### **Cobble Hill**

166 Court Street  
Brooklyn, NY 11201  
718.613.2020

### **Park Slope, Seventh Avenue**

160 7th Avenue  
Brooklyn, NY 11215  
718.878.1960

### **South Slope**

1214 8th Avenue  
Brooklyn, NY 11215  
718.878.1888

### **Brooklyn Heights, Montague**

122 Montague Street  
Brooklyn, NY 11201  
718.613.2000

### **Bay Ridge**

8324 4th Avenue  
Brooklyn, NY 11209  
718.878.1880

### **Bedford Stuyvesant**

1191 Bedford Avenue  
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718.878.1750

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