

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

Brooklyn

**Brown
Harris
Stevens**

BHSID 21290110



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

The Brooklyn apartment market's amazing run continued in the third quarter, as both prices and sales reached new highs—a great accomplishment just a year and half after the start of the pandemic.

The average price crossed the \$1 million mark for the first time, reaching a record \$1,000,989. Although we won't be completely sure until all the data is in, it appears that the number of sales also hit a new high in the third quarter.

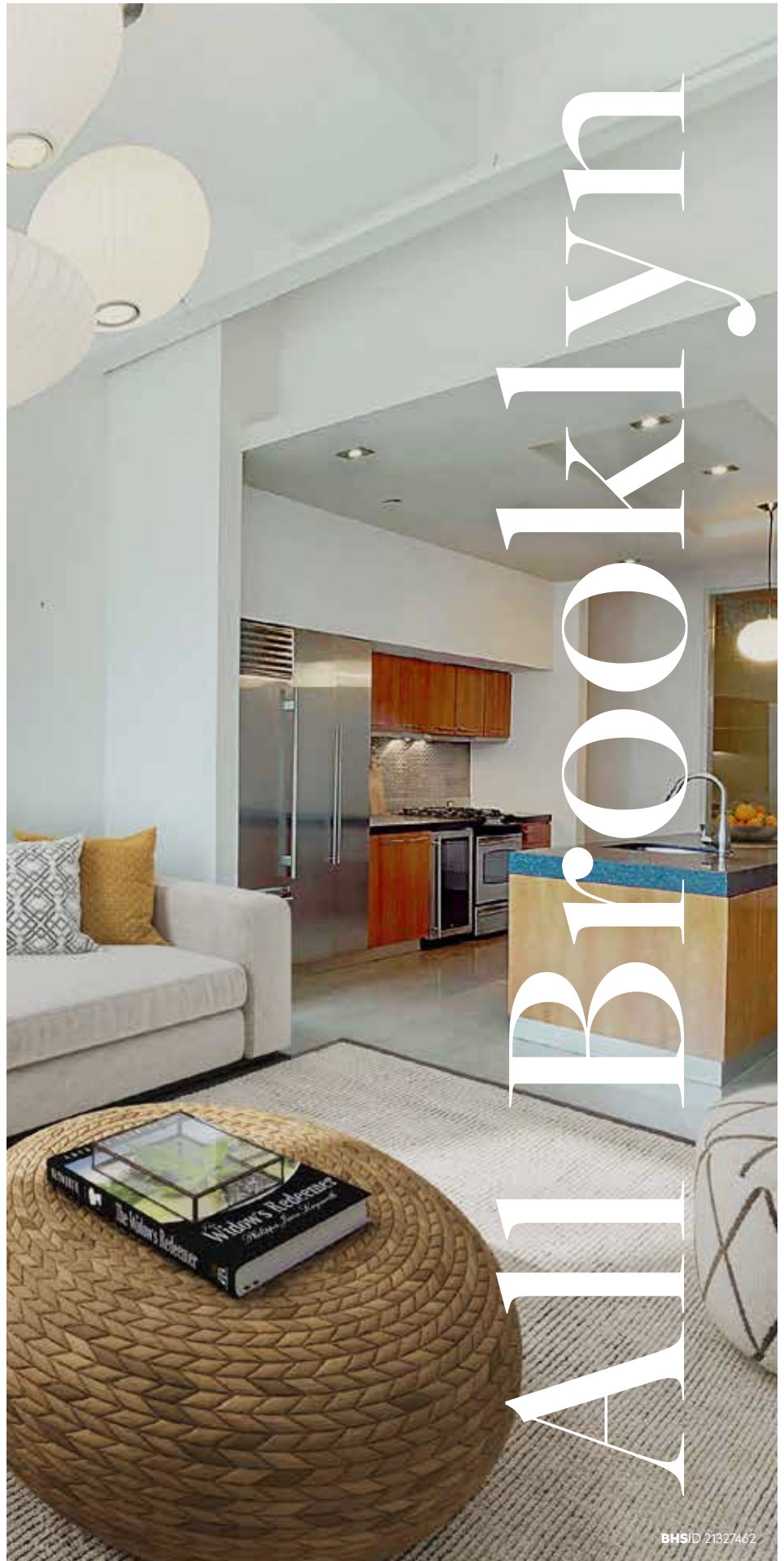
Brooklyn's future also looks strong, as contract-signed activity remains at record levels for this time of the year. With all the borough has to offer we should have expected a quick recovery in Brooklyn, but I don't know if many predicted it would be this strong this fast.

Q3 2021

All Brooklyn

Apartment prices averaged a record \$1,000,989 in the third quarter, a 19% improvement from a year ago.

The median price rose 15% over the past year to \$810,000.

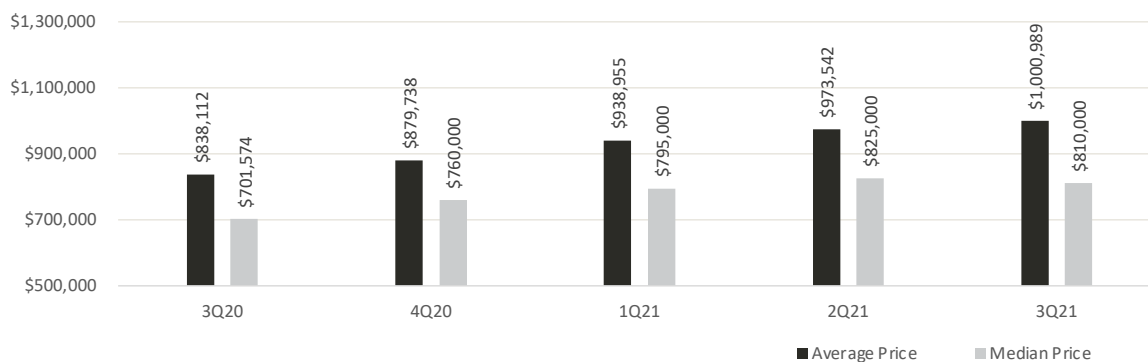


BHSD 21327462



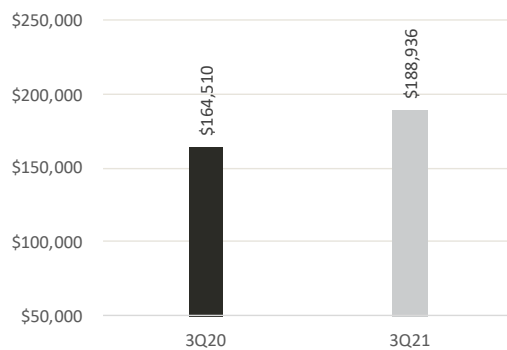
Cooperatives & Condominiums

Average & Median Sales Price



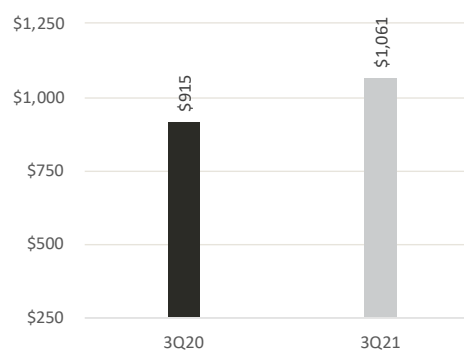
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



* Includes new development and resale apartments. 3Q21 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.

Q3 2021

Boerum Hill

Brooklyn Heights

Carroll Gardens

Cobble Hill

DUMBO

The average co-op price per room was **9%** higher than a year ago.

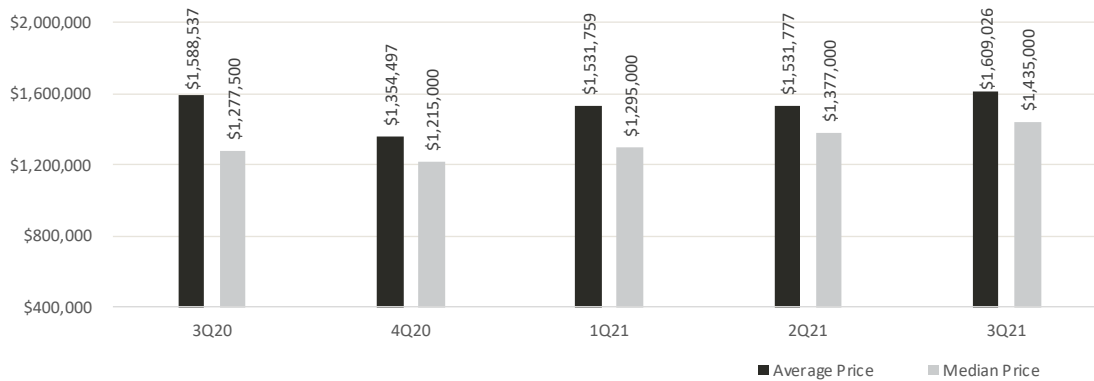
Condo prices averaged \$1,523 per square foot, **14%** more than 3Q20.





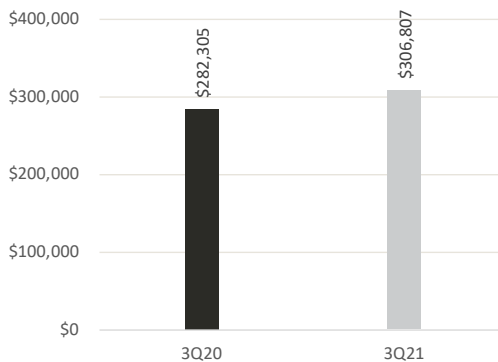
Cooperatives & Condominiums

Average & Median Sales Price



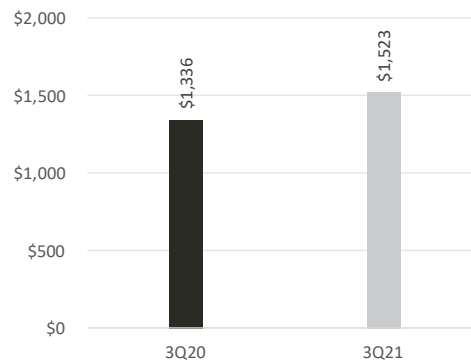
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Park Slope

South Slope

Windsor Terrace

At \$1,206,687, the average apartment price was 8% higher than a year ago.

The median price rose 9% over the past year to \$1,065,000.

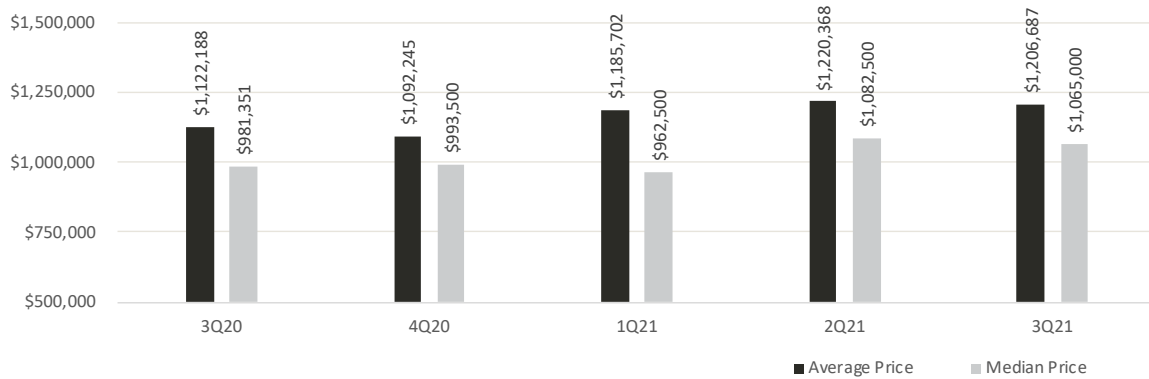


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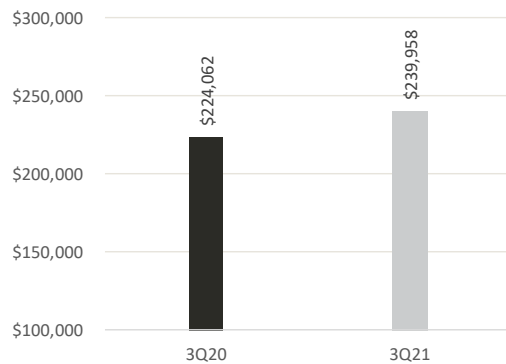
Cooperatives & Condominiums

Average & Median Sales Price



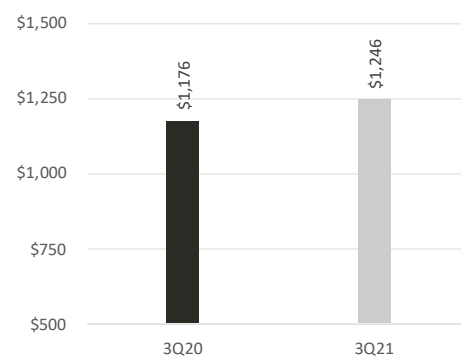
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Clinton Hill

Fort Greene

Brooklyn Navy Yard

Prospect Heights

Vinegar Hill

The average price was 2% lower than a year ago.

Condo prices averaged \$1,141 per square foot, a 2% gain from the third quarter of 2020.

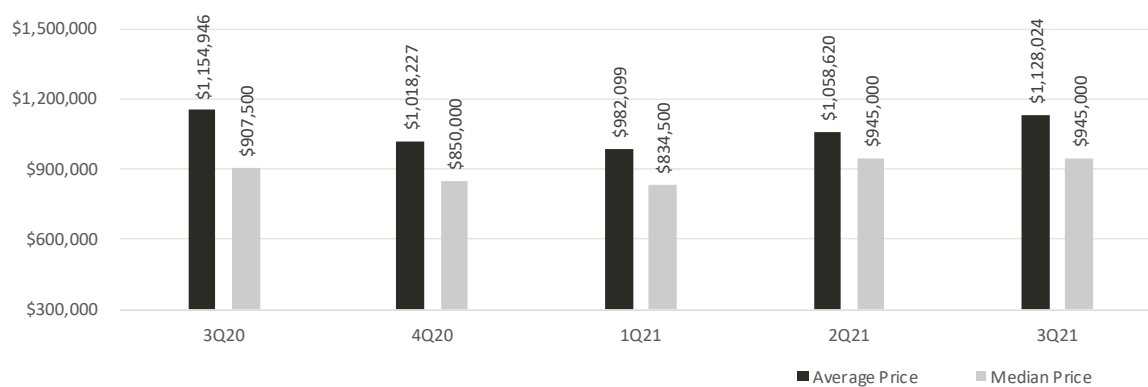


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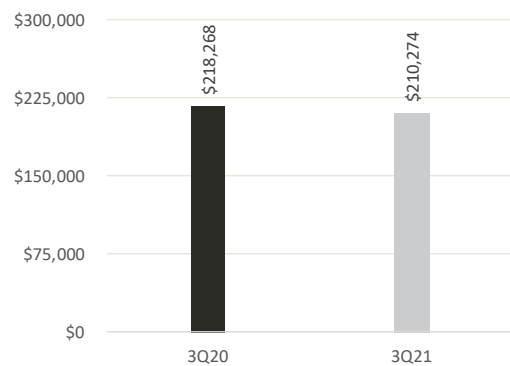
Cooperatives & Condominiums

Average & Median Sales Price



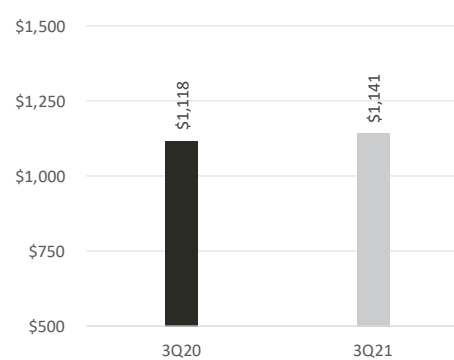
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Bedford-Stuyvesant

Bushwick

Crown Heights

Stuyvesant Heights

A sharp rise in co-op prices helped bring the average price for all apartments **12%** higher than a year ago.

Condo prices also rose over the past year, averaging \$943 per square foot.

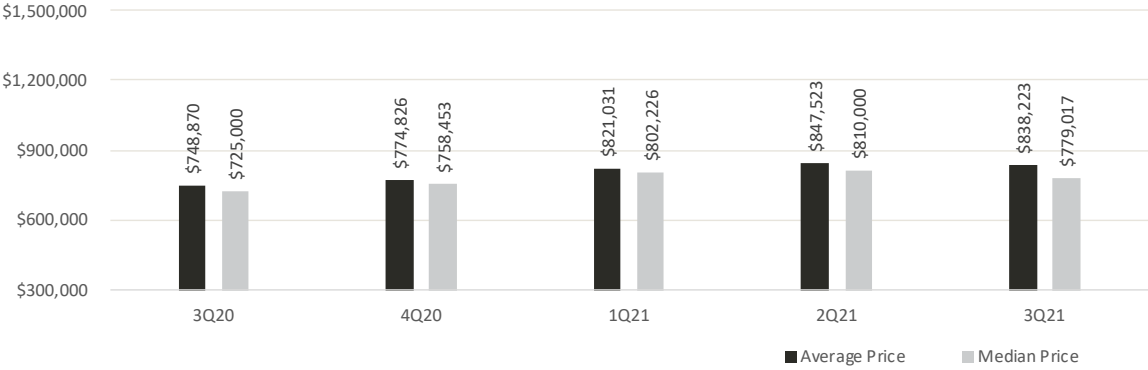


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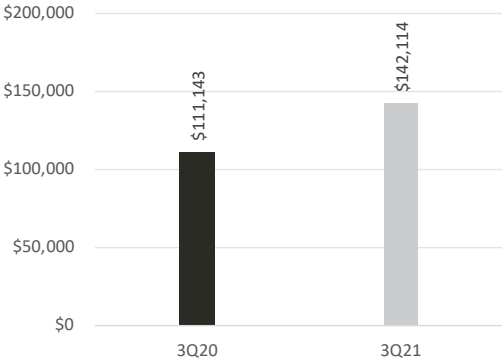
Cooperatives & Condominiums

Average & Median Sales Price



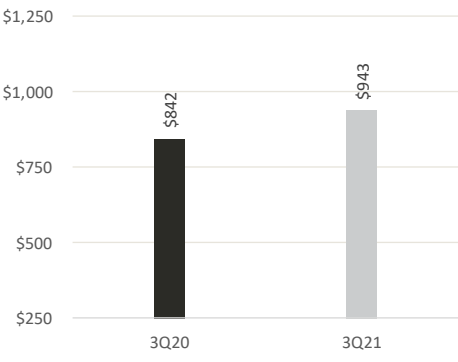
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

East Williamsburg

Greenpoint

Williamsburg North Side

Williamsburg South Side

A pick-up in high-end new development closings helped push the average price **32%** higher than a year ago.

The median price also posted a big gain, rising **21%** to \$1,150,000

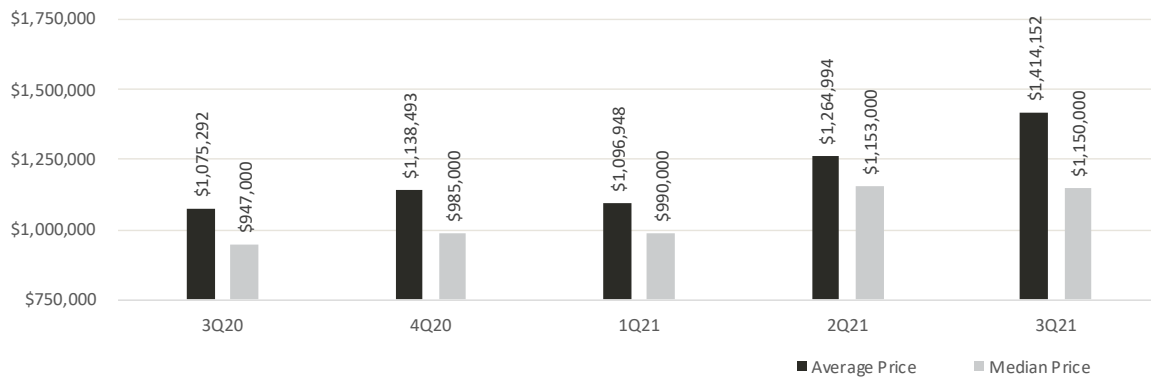


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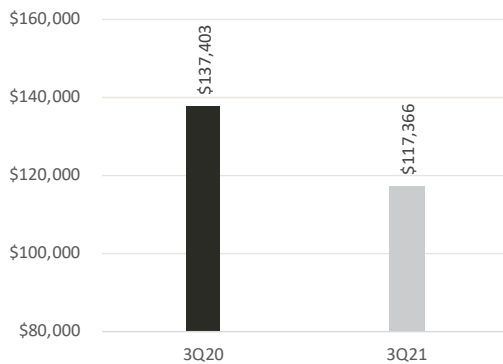
Cooperatives & Condominiums

Average & Median Sales Price



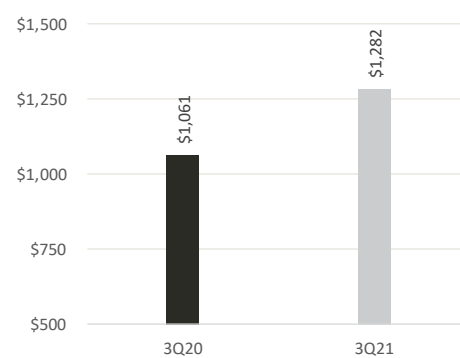
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Ditmas Park

Flatbush

Midwood

Prospect Lefferts Gardens

Prospect Park South

The average co-op price per room of \$130,533 was **15%** higher than a year ago.

Condo prices averaged \$849 per square foot, a **22%** increase from 3Q20.

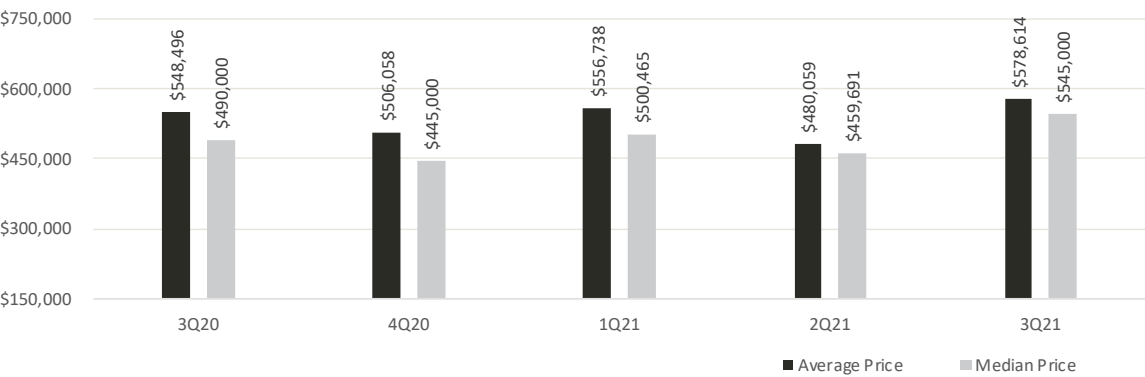


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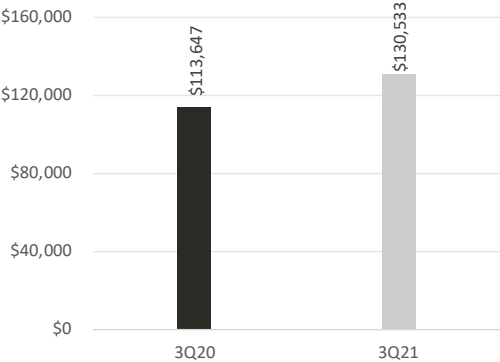
Cooperatives & Condominiums

Average & Median Sales Price



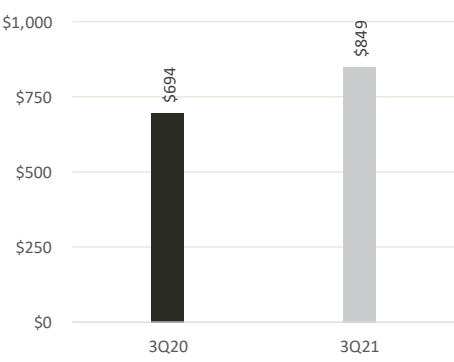
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Downtown Brooklyn

Both the average and median prices were **23%** higher than 2020's third quarter.

This was due to increased condo activity, as the average co-op price per room fell 4% from a year ago.

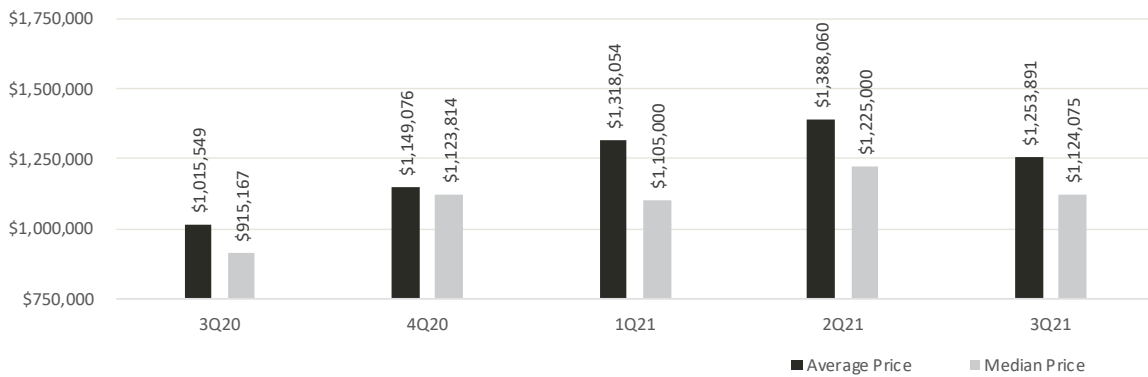


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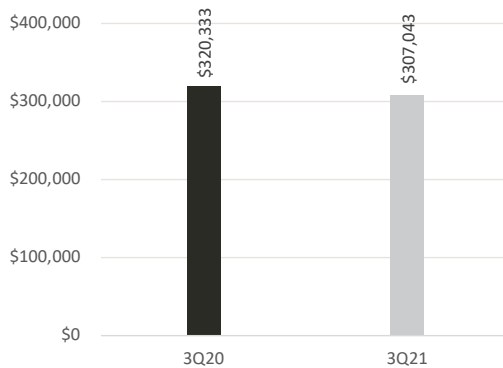
Cooperatives & Condominiums

Average & Median Sales Price



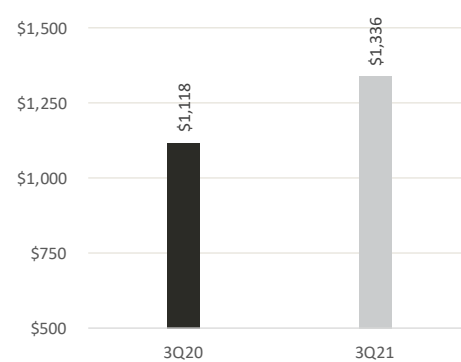
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Bensonhurst

Borough Park

Kensington

At \$725,240, the average apartment price was 17% higher than a year ago.

The median price posted a smaller increase, rising 8% to \$705,000.

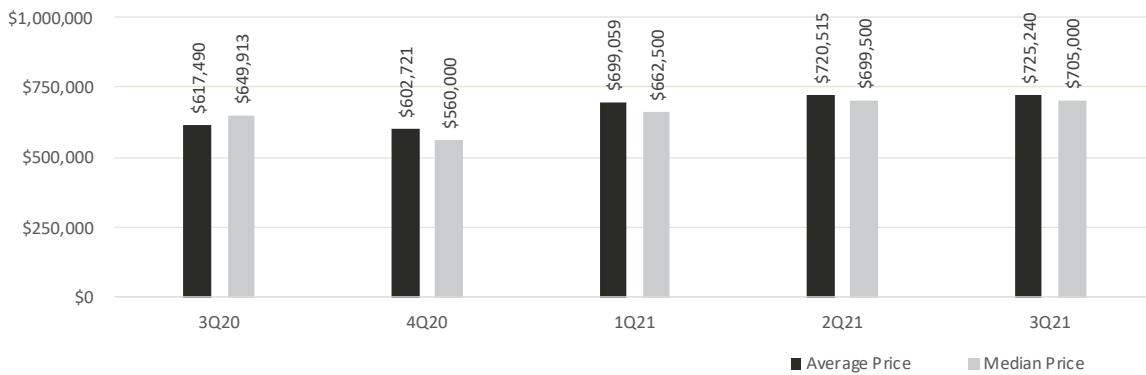


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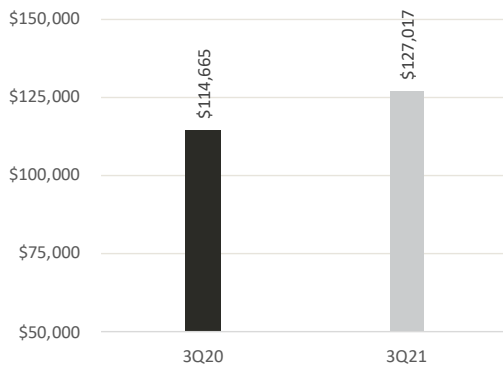
Cooperatives & Condominiums

Average & Median Sales Price



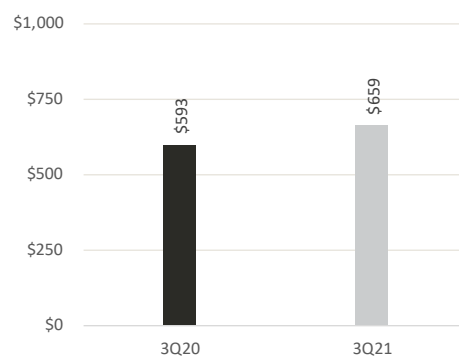
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Bay Ridge

Dyker Heights

Greenwood Heights

Sunset Park

The average condo price per square foot rose 9% from a year ago to \$873.

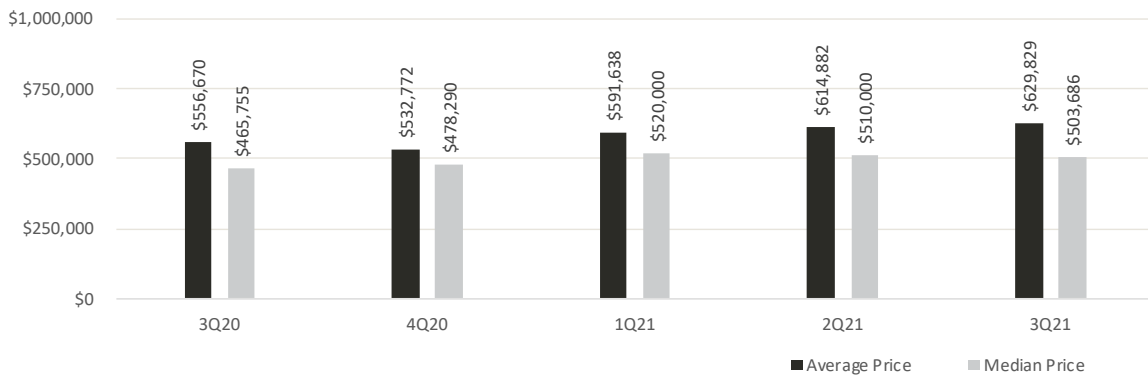
Co-op prices averaged \$115,911 per room, which was 5% more than 2020's third quarter.





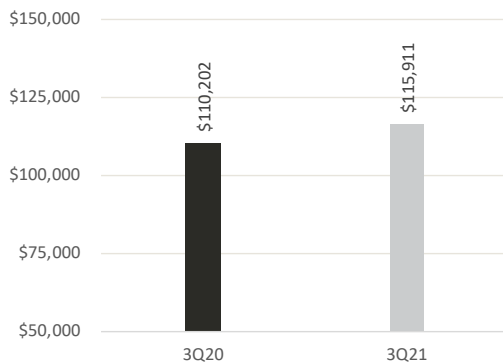
Cooperatives & Condominiums

Average & Median Sales Price



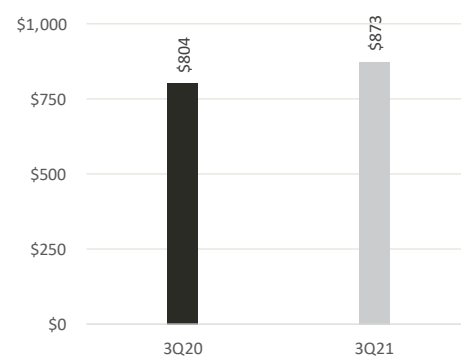
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Columbia Street
Waterfront District

Gowanus

Red Hook

A decline in new development closings helped bring the average price 7% lower than a year ago.

The median price fell 5% over the past year to \$1,039,469.

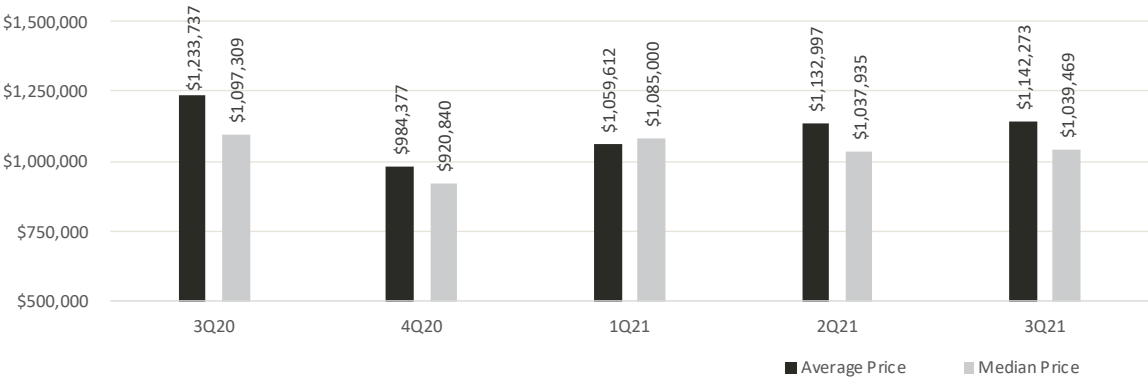


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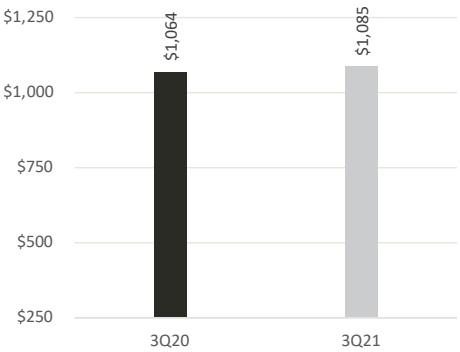
Cooperatives & Condominiums

Average & Median Sales Price



Condominium

Average Price Per Square Foot



Q3 2021

Brownsville

Canarsie

East Flatbush

East New York

Flatlands

Apartment prices averaged \$330,032 in the third quarter, 2% less than a year ago.

The average co-op price per room of \$70,542 was 6% above last year's level.



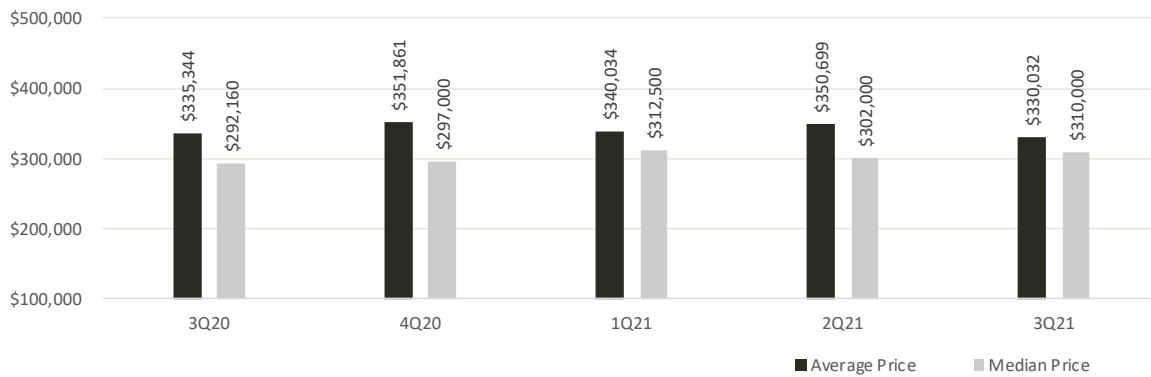
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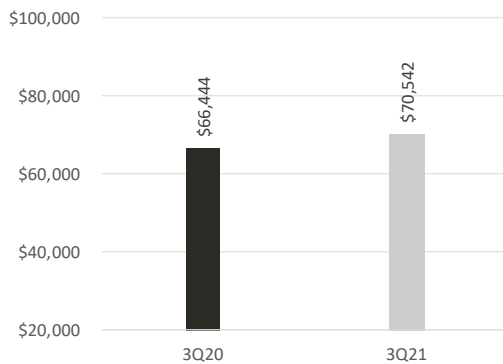
Cooperatives & Condominiums

Average & Median Sales Price



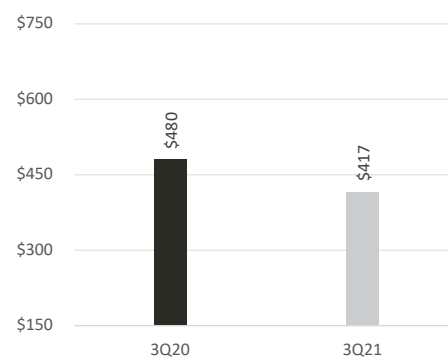
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Q3 2021

Bath Beach

Brighton Beach

Coney Island

Gerritsen Beach

Gravesend

Marine Park

Mill Basin

Sea Gate

Sheepshead Bay

Both the average and median prices posted strong **gains** compared to 3Q20.

Co-ops saw bigger price increases than condos over the past year.



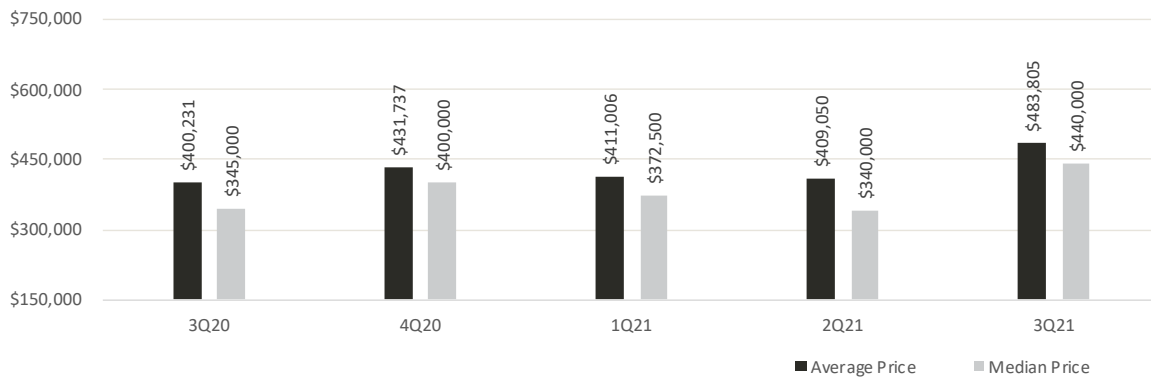
BHSID 20633943

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



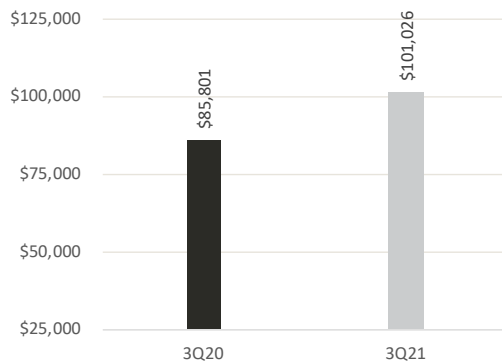
Cooperatives & Condominiums

Average & Median Sales Price



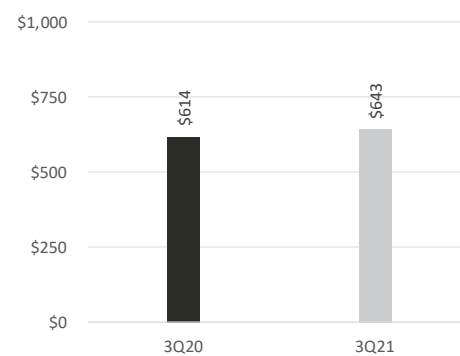
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot



Third 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
Brooklyn, NY 11216
718.878.1750

Contact Us

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