Fourth Quarter 2020
Residential Market Report

Halstead is now
Brown Harris Stevens
Halstead has joined Brown Harris Stevens - which means BHS now has **2,500** agents and **55** offices in luxury markets across NYC, the Tristate area, the Hamptons, Palm Beach, and Miami.

Historically ranked among the nation’s top residential firms, in 2019 both firms combined closed **6,000** transactions totaling more than **$9 billion**.

Simply put, we have more resources than ever to support our trusted clients.

We are here to serve you, and Brown Harris Stevens has never been stronger. We look forward to working together.
Message from
Bess Freedman
CEO of Brown Harris Stevens

The Brooklyn residential market’s recovery gained more steam in the fourth quarter, with both apartment and townhouses prices up compared to a year ago.

Perhaps more impressive was the slight increase in the number of apartment sales from 2019’s fourth quarter. Compare that to the 29% decline in Manhattan apartment sales posted over the past year, and Brooklyn is looking very good. Townhouse closings were 15% lower than a year ago, but that’s not bad considering how hard the market was hit by the coronavirus.

The biggest takeaway from this report is that Brooklyn has already made an incredible comeback from the unprecedented damage of COVID-19, and is getting stronger every day.
Apartment prices averaged $879,097 in the fourth quarter, 9% more than a year ago.

The number of sales ticked up 1% compared to 2019’s fourth quarter.
Cooperatives & Condominiums

Average & Median Sales Price

Cooperative
Average Price Per Room

Condominium
Average Price Per Square Foot

* Includes new development and resale apartments. 4Q20 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.
The average 1-3 family house price rose 7% over the past year to $1,237,917.

House prices averaged $577 per square foot, an 11% improvement from the fourth quarter of 2019.
Average & Median Sales Price

Average Price Per Square Foot
Q4 2020

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
Flattbush
Flatlands
Gerritsen Beach
Gravesend
Kensington
Manhattan Beach
Marine Park
Midwood
Mill Basin
Sea Gate
Sheepshead Bay
Sunset Park
A sharp rise in co-op prices helped bring the average apartment price 6% higher than a year ago.
Cooperatives & Condominiums
Average & Median Sales Price

Cooperative
Average Price Per Room

Condominium
Average Price Per Square Foot
Prices for 1-3 family houses averaged $2,634,86, 9% more than 2019’s fourth quarter.
Average & Median Sales Price

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Price</th>
<th>Median Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>4th Q 19</td>
<td>$2,493,402</td>
<td>$2,300,000</td>
</tr>
<tr>
<td>1st Q 20</td>
<td>$2,585,779</td>
<td>$2,275,000</td>
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<tr>
<td>2nd Q 20</td>
<td>$2,469,212</td>
<td>$2,100,000</td>
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<tr>
<td>3rd Q 20</td>
<td>$2,184,373</td>
<td>$2,000,000</td>
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<tr>
<td>4th Q 20</td>
<td>$2,634,868</td>
<td>$2,125,000</td>
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</table>

Average Price Per Square Foot

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Price</th>
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</thead>
<tbody>
<tr>
<td>4th Q 19</td>
<td>$887</td>
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<tr>
<td>1st Q 20</td>
<td>$921</td>
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<tr>
<td>2nd Q 20</td>
<td>$897</td>
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<tr>
<td>3rd Q 20</td>
<td>$905</td>
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<tr>
<td>4th Q 20</td>
<td>$948</td>
</tr>
</tbody>
</table>
The average apartment price rose 5% over the past year in North Brooklyn.
Cooperatives & Condominiums
Average & Median Sales Price

Condominium
Average Price Per Square Foot
While the average 1-3 family house price fell sharply compared to a year ago, the relatively small number of sales in this market can cause data to vary widely from quarter-to-quarter.
North Brooklyn 1-3 Family Houses

Average & Median Sales Price

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Price</th>
<th>Median Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>4th Q 19</td>
<td>$2,615.500</td>
<td>$2,450.00</td>
</tr>
<tr>
<td>1st Q 20</td>
<td>$2,156.79</td>
<td>$2,115.00</td>
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<tr>
<td>2nd Q 20</td>
<td>$1,750.00</td>
<td>$1,625.00</td>
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<tr>
<td>3rd Q 20</td>
<td>$1,760.00</td>
<td>$1,650.00</td>
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<tr>
<td>4th Q 20</td>
<td>$1,867.50</td>
<td>$1,725.00</td>
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</table>

Average Price Per Square Foot

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Price Per Square Foot</th>
</tr>
</thead>
<tbody>
<tr>
<td>4th Q 19</td>
<td>$893</td>
</tr>
<tr>
<td>1st Q 20</td>
<td>$844</td>
</tr>
<tr>
<td>2nd Q 20</td>
<td>$703</td>
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<tr>
<td>3rd Q 20</td>
<td>$701</td>
</tr>
<tr>
<td>4th Q 20</td>
<td>$832</td>
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</table>
Both the average and median apartment prices posted double-digit increases from 2019’s fourth quarter.
Cooperatives & Condominiums
Average & Median Sales Price

$100,000
$80,000
$60,000
$40,000
$20,000

$677,945
$726,236
$799,734
$699,146
$763,274
$618,800
$635,000
$705,300
$688,000
$756,907

4th Q 19 1st Q 20 2nd Q 20 3rd Q 20 4th Q 20

Condominium
Average Price Per Square Foot

$900
$800
$700
$600
$500

$802
$836

4th Q 19 4th Q 20
Prices for 1-3 family houses averaged $1,053,171, a 6% improvement from a year ago.
Central Brooklyn 1-3 Family Houses

Average & Median Sales Price

- **Average Price**
  - 4th Q 19: $995,751
  - 1st Q 20: $1,003,537
  - 2nd Q 20: $1,042,902
  - 3rd Q 20: $955,738
  - 4th Q 20: $1,053,171

- **Median Price**
  - 4th Q 19: $880,000
  - 1st Q 20: $871,500
  - 2nd Q 20: $871,170
  - 3rd Q 20: $845,000
  - 4th Q 20: $875,000

Average Price Per Square Foot

- **4th Q 19**: $415
- **1st Q 20**: $429
- **2nd Q 20**: $460
- **3rd Q 20**: $433
- **4th Q 20**: $462
The average apartment price was virtually unchanged from 2019’s fourth quarter.
Cooperatives & Condominiums

Average Median Sales Price

Cooperatives

Average Price Per Room

Condominiums

Average Price Per Square Foot
Both the average and median 1-3 family house price were 6% higher than a year ago.
Average & Median Sales Price

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Price</th>
<th>Median Price</th>
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<tbody>
<tr>
<td>4th Q 19</td>
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<td>$861,830</td>
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<td>1st Q 20</td>
<td>$1,035,655</td>
<td>$900,000</td>
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<tr>
<td>2nd Q 20</td>
<td>$988,031</td>
<td>$883,750</td>
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<tr>
<td>3rd Q 20</td>
<td>$1,000,971</td>
<td>$900,000</td>
</tr>
<tr>
<td>4th Q 20</td>
<td>$1,031,851</td>
<td>$915,000</td>
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</table>

Average Price Per Square Foot

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<thead>
<tr>
<th>Quarter</th>
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<tbody>
<tr>
<td>4th Q 19</td>
<td>$494</td>
</tr>
<tr>
<td>1st Q 20</td>
<td>$514</td>
</tr>
<tr>
<td>2nd Q 20</td>
<td>$531</td>
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<tr>
<td>3rd Q 20</td>
<td>$553</td>
</tr>
<tr>
<td>4th Q 20</td>
<td>$540</td>
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</tbody>
</table>
Fourth Quarter 2020
Residential Market Report

Brooklyn Heights
129 Montague Street
Brooklyn, NY 11201
718.875.1289

Park Slope
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718.230.5500

Halstead is now
Brown Harris Stevens

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South Slope
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Park Slope
160 7th Avenue
Brooklyn, NY 11215
718.878.1960

Fort Greene
725 Fulton Street
Brooklyn, NY 11217
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Cobble Hill
162 Court Street
Brooklyn, NY 11201
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Bay Ridge
8324 4th Avenue
Brooklyn, NY 11209
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Bedford Stuyvesant
1191 Bedford Avenue,
Brooklyn, NY 11216
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