First Quarter
2017

BROOKLYN RESIDENTIAL MARKET REPORT
**Data Highlights**

**Increased** new development closings pushed both the average and median apartment prices to record levels in Brooklyn.

The average apartment price of $922,134 in the first quarter was 38% higher than a year ago.

Townhouses also posted **record** average and median prices in the first quarter.
All Brooklyn
COOPERATIVES & CONDOMINIUMS*

Both the average and median apartment prices set records in the first quarter.

New development prices averaged $1,270,059, 68\% more than a year ago.

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* Includes new development and resale apartments.

1Q17 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 townhouse price rose 11% over the past year to a record $1,084,717.
Brownstone Brooklyn
COOPERATIVES & CONDOMINIUMS

Apartment prices rose sharply in Brownstone Brooklyn, helped by a pickup in new development closings.
Brownstone Brooklyn
1-4 FAMILY HOUSES

Townhouse prices averaged $2,386,897, a 5% increase from the first quarter of 2016.
The average apartment price in North Brooklyn rose 19% over the past year to $1,108,135.
North Brooklyn
1-4 FAMILY HOUSES

While the average townhouse price fell 7% compared to a year ago, the median price rose 9%.
Central Brooklyn apartments sold for an average of $636,544, a 9% gain from the first quarter of 2016.
The median townhouse price reached $795,000 in the first quarter, a 12% improvement from last year’s comparable period.

### Average Sales Price

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Sales Price</th>
<th>Median Sales Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Q16</td>
<td>$832,569</td>
<td>$710,000</td>
</tr>
<tr>
<td>2nd Q16</td>
<td>$804,271</td>
<td>$680,000</td>
</tr>
<tr>
<td>3rd Q16</td>
<td>$842,079</td>
<td>$698,000</td>
</tr>
<tr>
<td>4th Q16</td>
<td>$859,942</td>
<td>$745,000</td>
</tr>
<tr>
<td>1st Q17</td>
<td>$898,280</td>
<td>$795,000</td>
</tr>
</tbody>
</table>

### Average Price per Square Foot

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Price per Square Foot</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Q16</td>
<td>$341</td>
</tr>
<tr>
<td>2nd Q16</td>
<td>$325</td>
</tr>
<tr>
<td>3rd Q16</td>
<td>$343</td>
</tr>
<tr>
<td>4th Q16</td>
<td>$349</td>
</tr>
<tr>
<td>1st Q17</td>
<td>$366</td>
</tr>
</tbody>
</table>
South Brooklyn
COOPERATIVES & CONDOMINIUMS

Prices were **higher** for condos, but lower for co-ops in South Brooklyn.
South Brooklyn
1-4 FAMILY HOUSES

The average townhouse price rose 9% from 2016’s first quarter to $913,494.