Fourth Quarter
2017
BROOKLYN RESIDENTIAL
MARKET REPORT

BROWN HARRIS STEVENS Established 1873
The average apartment price fell 5% in Brooklyn from a year ago, as buyers favored smaller apartments.

At $671,068, the median apartment price was 3% higher than the fourth quarter of 2016.

Although down from last quarter’s record level, the average townhouse price was 6% higher than a year ago.
All Brooklyn

COOPERATIVES & CONDOMINIUMS*

Apartments sold in the fourth quarter were smaller on average than in 4Q16 which pushed the average price 5% lower.

Both the co-op average price per room and condo price per square foot were higher than a year ago.

* Includes new development and resale apartments.

4Q17 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.
All Brooklyn
1-4 FAMILY HOUSES

Townhouse prices averaged $1,086,892, a 6% improvement from 2016’s fourth quarter.

The median townhouse price posted a 2% gain over the past year.
The average apartment price fell from a year ago, as high-end new development closings fell sharply.

Prices for resale apartments averaged 6% more than the fourth quarter of 2016.
Brownstone Brooklyn
1-4 FAMILY HOUSES

The average townhouse price rose 70% from a year ago, to $2,532,652.
At $1,140,215, the average apartment price was up slightly from 2016’s fourth quarter.

Condo prices rose 15% over the past year, to an average of $1,201 per square foot.
North Brooklyn
1-4 FAMILY HOUSES

Big gains were posted in both the average and median townhouse prices compared to a year ago.

AVERAGE & MEDIAN SALES PRICE

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Average Sales Price</th>
<th>Median Sales Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>4th Q16</td>
<td>$1,858,553</td>
<td>$1,820,605</td>
</tr>
<tr>
<td>1st Q17</td>
<td>$2,053,515</td>
<td>$1,890,000</td>
</tr>
<tr>
<td>2nd Q17</td>
<td>$1,849,455</td>
<td>$1,750,000</td>
</tr>
<tr>
<td>3rd Q17</td>
<td>$1,981,147</td>
<td>$1,800,000</td>
</tr>
<tr>
<td>4th Q17</td>
<td>$2,269,371</td>
<td>$2,160,000</td>
</tr>
</tbody>
</table>

AVERAGE PRICE PER SQUARE FOOT

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>4th Q16</td>
<td>$876</td>
</tr>
<tr>
<td>1st Q17</td>
<td>$809</td>
</tr>
<tr>
<td>2nd Q17</td>
<td>$847</td>
</tr>
<tr>
<td>3rd Q17</td>
<td>$824</td>
</tr>
<tr>
<td>4th Q17</td>
<td>$763</td>
</tr>
</tbody>
</table>
The median apartment price was 16% higher than a year ago.

A smaller gain was seen in the average price, which at $670,941 was 7% higher than the fourth quarter of 2016.
Central Brooklyn
1-4 FAMILY HOUSES

Townhouse prices averaged $893,918, 4% more than a year ago.
Co-op prices averaged $88,410 per room, a 13% increase from 2016’s fourth quarter.

The average condo price per square foot ticked up 2% over the past year, to $591.
South Brooklyn
1-4 FAMILY HOUSES

The average townhouse price was 6% higher than a year ago, at $938,925.
West Side
1926 Broadway
Kevin Kovesci, EVP
Managing Director of Sales

Downtown
130 Fifth Avenue
Stephen Klym, EVP
Managing Director of Sales

Madison Avenue
790 Madison Avenue
Caroline E. Y. Guthrie
President

East Side
445 Park Avenue
Hall F. Willkie, Co-President
Bess Freedman, Co-President
Ruth McCoy, EVP
Managing Director of Sales
Richard Ferrari, EVP
Managing Director of Sales
Neil M. Laurine, EVP
Managing Director of Sales

Brown Harris Stevens Development
Marketing
445 Park Avenue
Stephen Kliegeman, President

Brooklyn Heights
129 Montague Street
Christopher Thomas, EVP
Managing Director of Sales

Park Slope
100 Seventh Avenue
Camille Logan, EVP
Managing Director of Sales

Prepared by Gregory Heym,
Chief Economist, Brown Harris
Stevens.
©2018 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.