

# BROWN HARRIS STEVENS

Established 1873

## Brooklyn Residential Market Report

First Half 2014

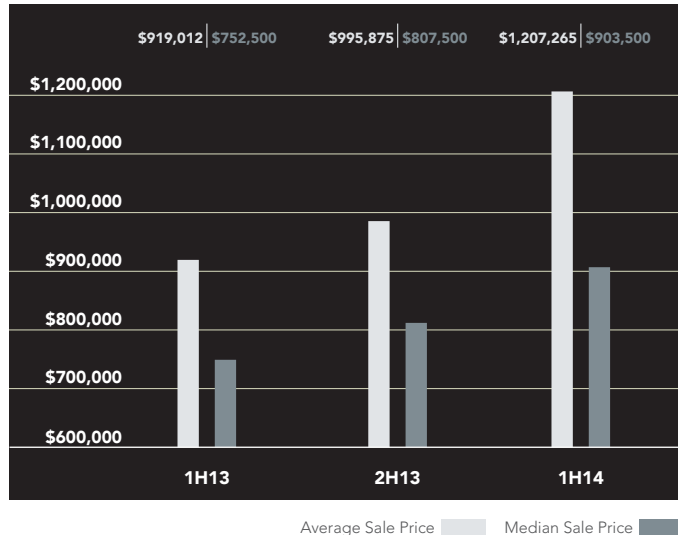


EXCLUSIVE AFFILIATE OF  
**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE

# Brooklyn Heights-Carroll Gardens-Cobble Hill-Columbia Street Waterfront-Dumbo-Red Hook

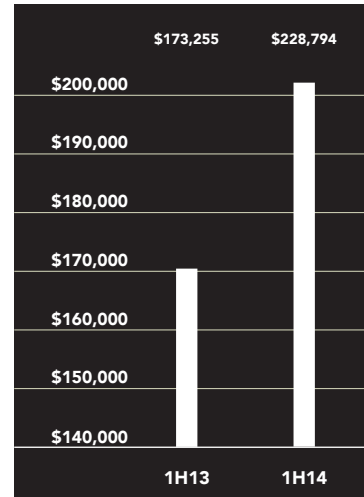
## COOPERATIVE & CONDOMINIUM

Average & Median Price



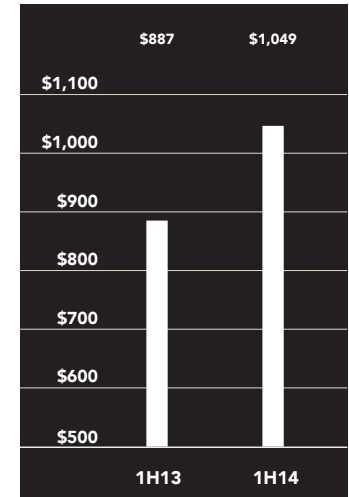
## COOPERATIVE

Average Price Per Room



## CONDOMINIUM

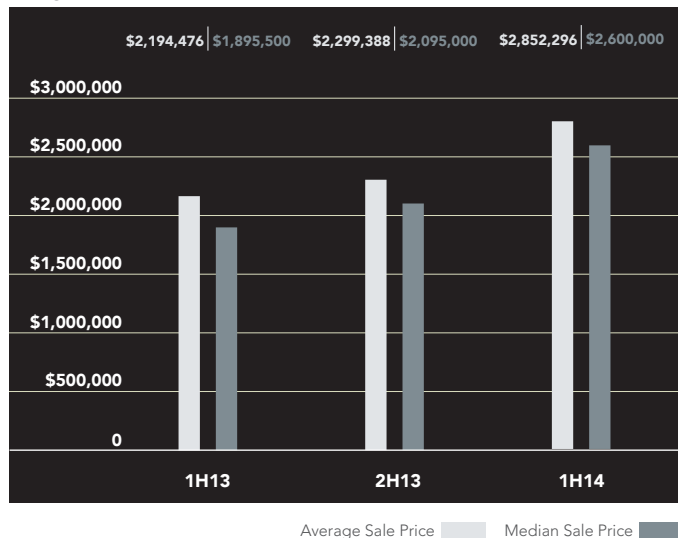
Average Price Per Square Foot



A strong luxury market, aided by new development sales, elevated both the average and median price in this area over the past year. The average price of \$1,207,265 was a 31% improvement from the first half of 2013, while the median price rose 20% to \$903,500.

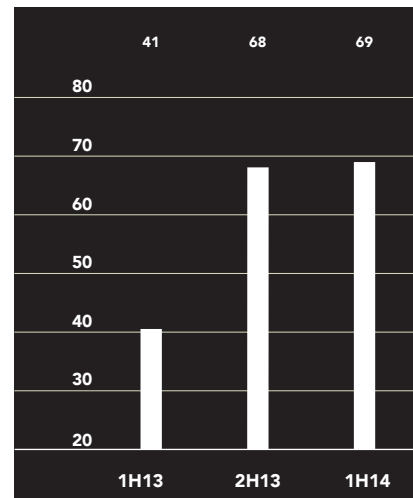
## TOWNHOUSE

Average & Median Price



## TOWNHOUSE

Number of Sales

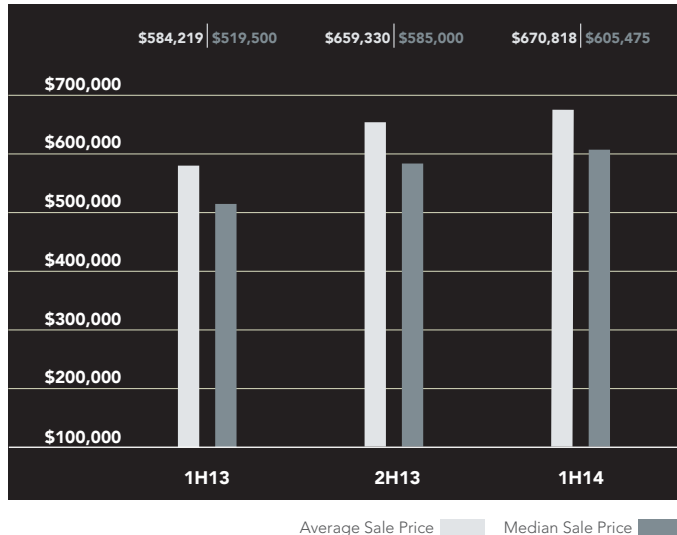


Townhouse prices were also well above the levels of a year ago. The average townhouse price of \$2,852,296 was 30% higher than 2013's first half, while the number of sales jumped 68% to 69.

## Boerum Hill-Clinton Hill-Fort Greene

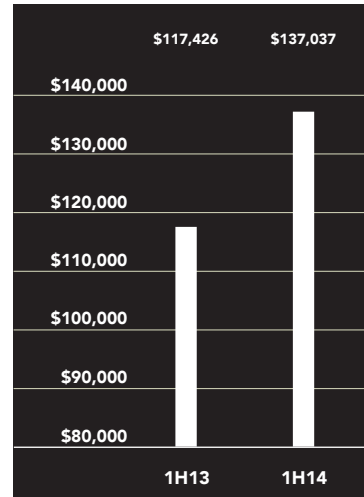
### COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



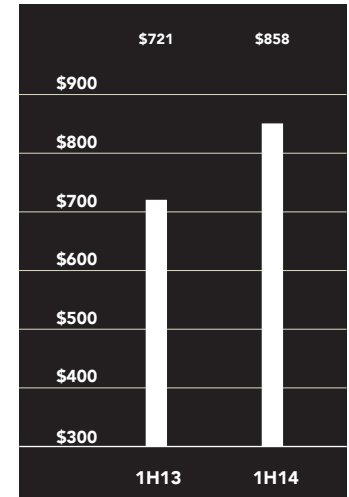
### COOPERATIVE

Average Price Per Room



### CONDOMINIUM

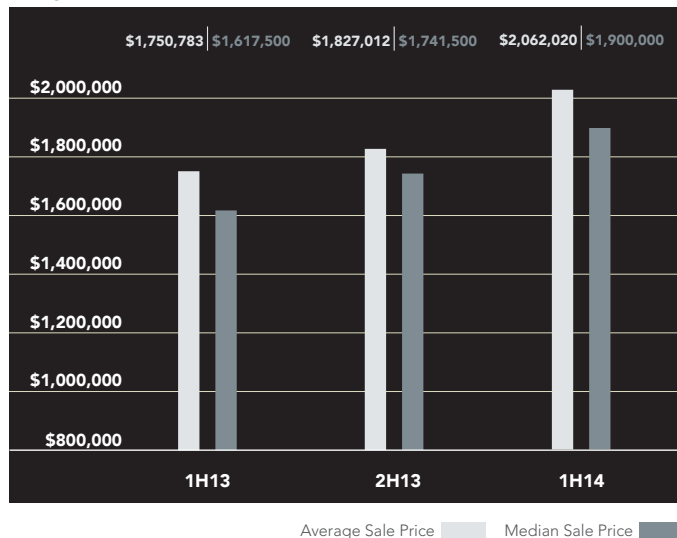
Average Price Per Square Foot



Apartments in Boerum Hill, Clinton Hill and Fort Greene sold for an average of \$670,818 in the first half of 2014, a 15% increase from a year ago. The median price rose 17% during this time, to \$605,475.

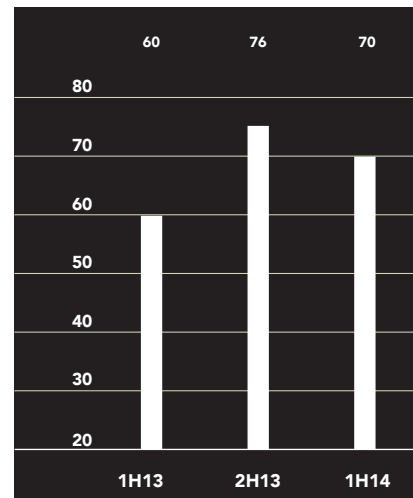
### TOWNHOUSE

Average &amp; Median Price



### TOWNHOUSE

Number of Sales

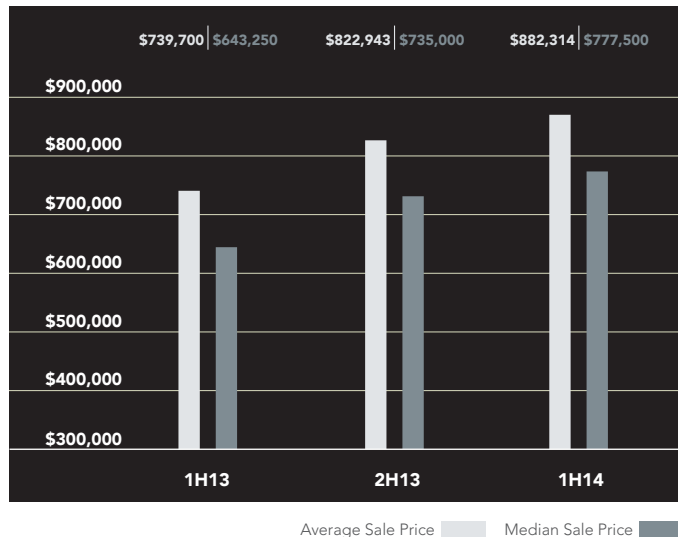


The average townhouse price was \$2,062,020 in this market in the first half, 18% higher than a year ago. The number of townhouse sales rose from 60 a year ago to 70, a 17% gain.

## Park Slope-Prospect Heights

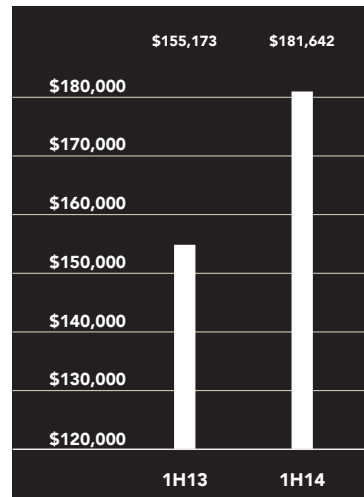
### COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



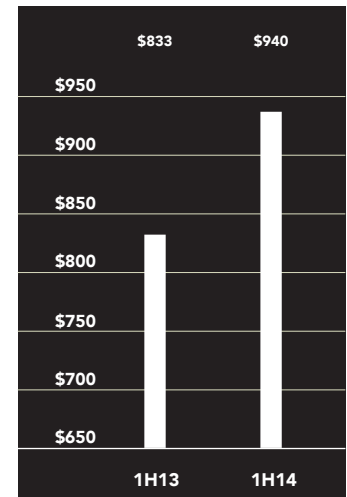
### COOPERATIVE

Average Price Per Room



### CONDOMINIUM

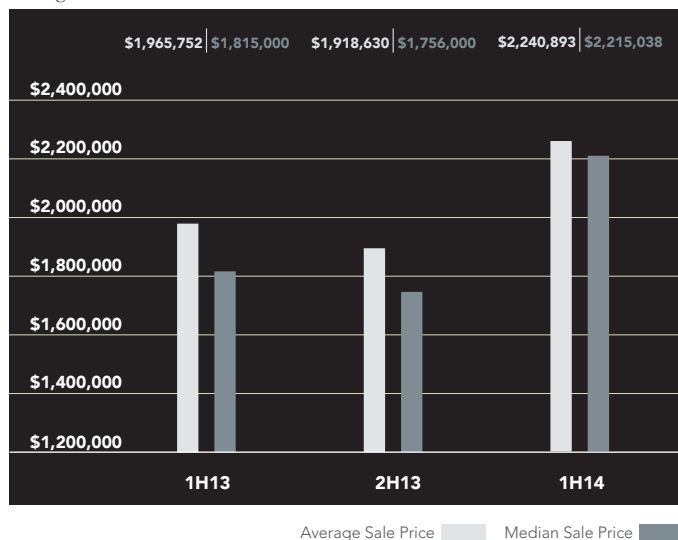
Average Price Per Square Foot



In Park Slope and Prospect Heights, the average apartment price rose 19% compared to a year ago, to \$882,314. The median price posted a larger increase, rising 21% during this time to \$777,500.

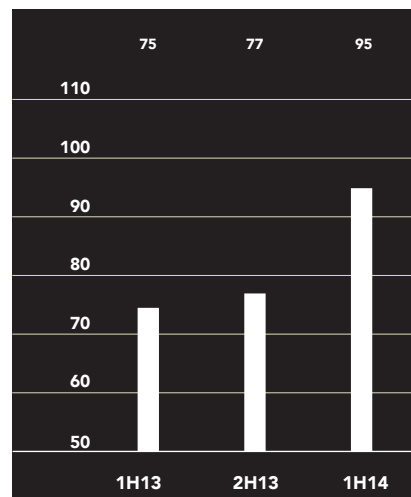
### TOWNHOUSE

Average &amp; Median Price



### TOWNHOUSE

Number of Sales



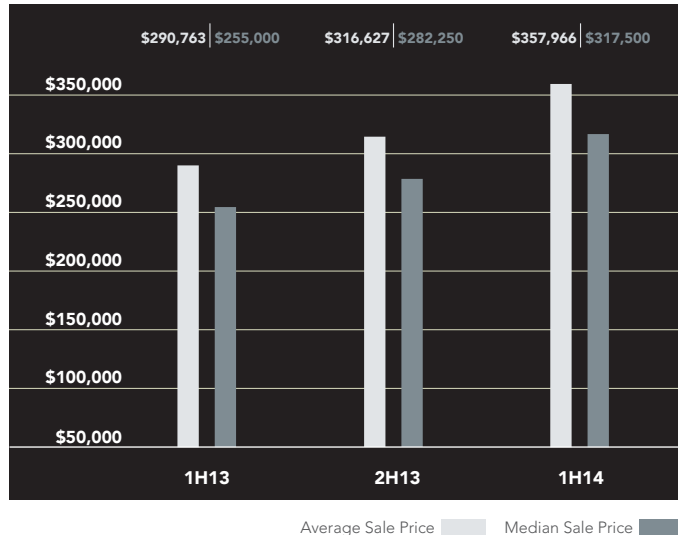
The number of townhouse sales in Park Slope and Prospect Heights rose 27% over the past year. Prices were also higher, with the average price up 14% and the median price 22% higher than during 2013's first half.



# Bay Ridge-Sunset Park

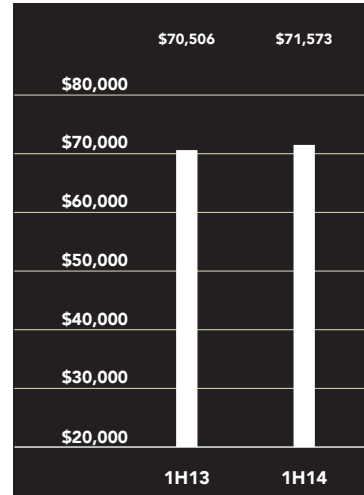
## COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



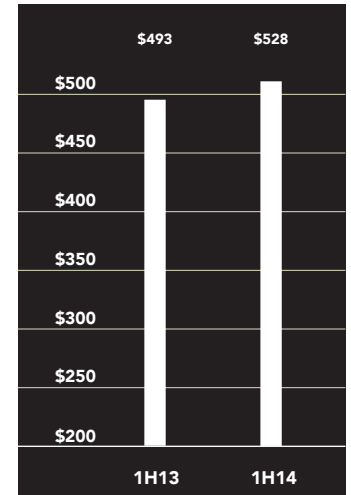
## COOPERATIVE

Average Price Per Room



## CONDOMINIUM

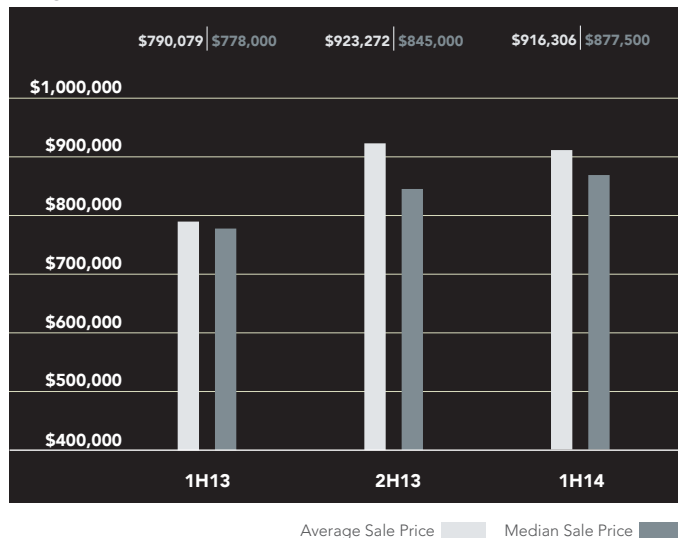
Average Price Per Square Foot



At \$357,966, the average apartment price in Bay Ridge and Sunset Park was 23% above last year's level. The median price rose 25% in this market over the past year, to \$317,500.

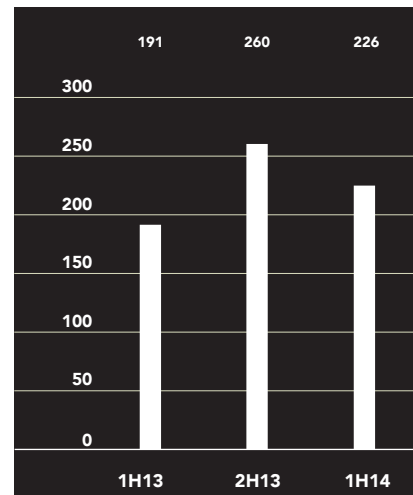
## TOWNHOUSE

Average &amp; Median Price



## TOWNHOUSE

Number of Sales

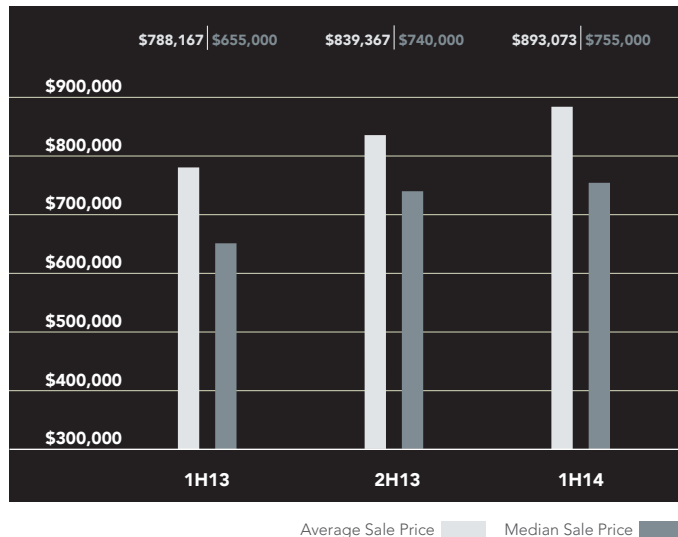


Townhouses in Bay Ridge in Sunset Park fetched an average of \$916,306 in the first half of 2014, 16% above last year's comparable period. The 226 closings reported during the first half represented an 18% improvement from the first half of 2013.

# Greenpoint-Williamsburg

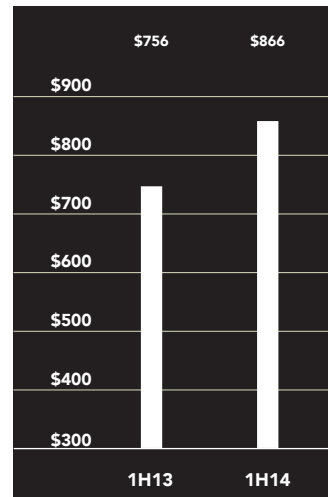
## COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



## CONDOMINIUM

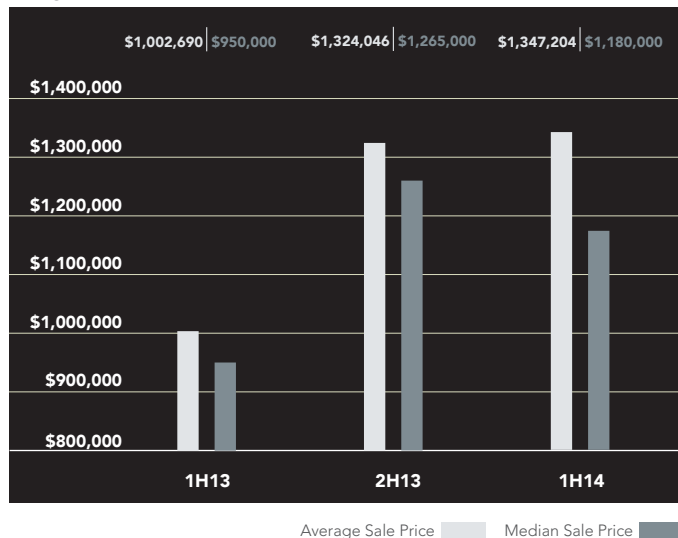
Average Price Per Square Foot



The average price for an apartment in the Greenpoint-Williamsburg market reached \$893,073 in the first half, which was 13% higher than a year ago. The median price rose at a slightly faster pace, climbing 15% to \$755,000.

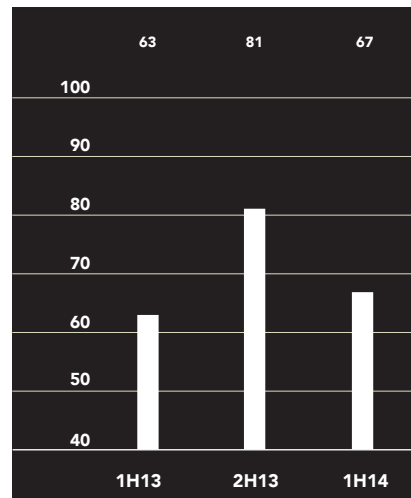
## TOWNHOUSE

Average &amp; Median Price



## TOWNHOUSE

Number of Sales

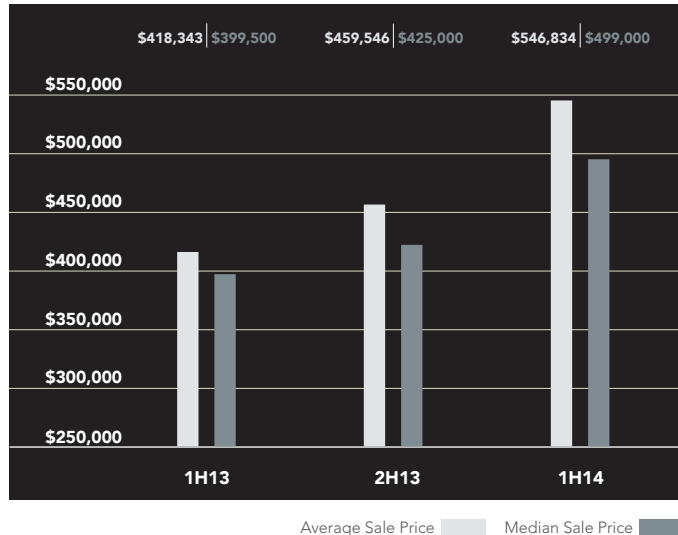


At \$1,347,204, the average townhouse price in this area during the first half was 34% above last year's level. There were 67 townhouse sales reported, a 6% increase from 2013's first half.

# Bedford Stuyvesant-Crown Heights

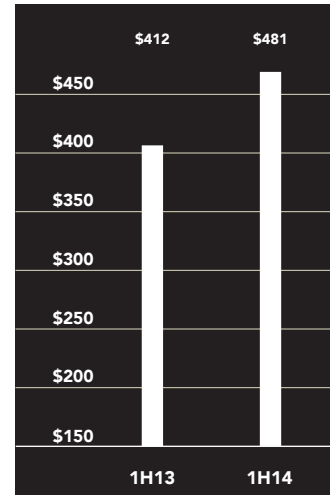
## COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



## CONDOMINIUM

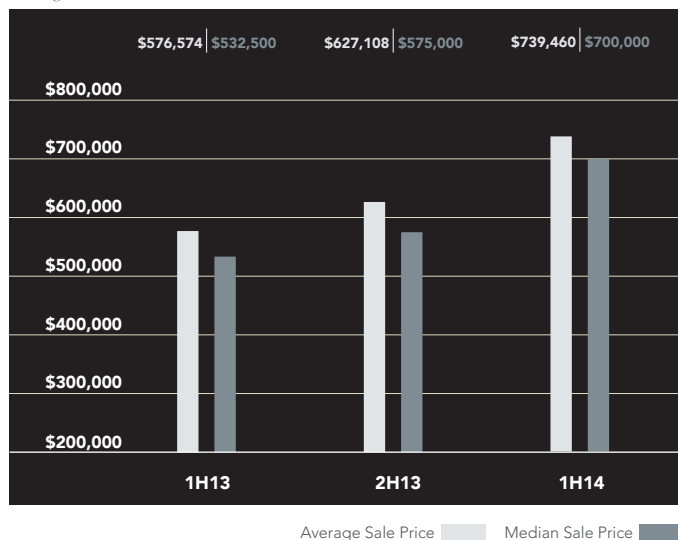
Average Price Per Square Foot



In the Bedford Stuyvesant-Crown Heights market, the average apartment price reached \$546,834 in the first half. This was a 31% increase compared to the first half of 2013.

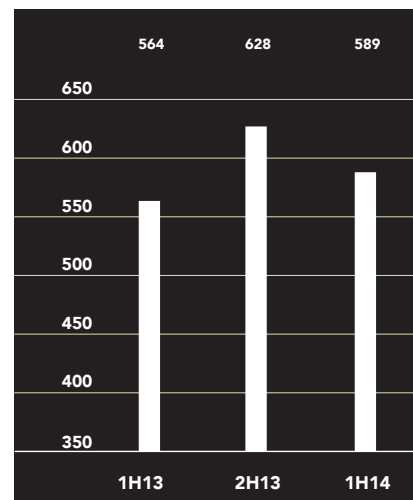
## TOWNHOUSE

Average &amp; Median Price



## TOWNHOUSE

Number of Sales



While the number of townhouse sales in this area showed a modest increase from a year ago, prices rose at a much faster pace. The average price of \$739,460 for a townhouse was 28% higher, and the median price of \$700,000 was 31% higher than the first half of 2013.

## Townhouses\*

Area	AVERAGE PRICE			NUMBER OF SALES		
	First Half 2014	First Half 2013	% Change	First Half 2014	First Half 2013	% Change
Bath Beach	\$857,625	\$712,317	20%	48	41	17%
Bay Ridge	\$918,345	\$764,940	20%	110	82	34%
Bedford Stuyvesant	\$734,454	\$570,872	29%	442	443	0%
Bensonhurst	\$913,199	\$793,289	15%	124	119	4%
Bergen Beach	\$617,174	\$613,933	1%	23	32	-28%
Boerum Hill	\$2,387,844	\$2,247,522	6%	23	12	92%
Borough Park	\$980,832	\$761,938	29%	115	118	-3%
Brighton Beach	\$432,224	\$350,706	23%	14	17	-18%
Brooklyn Heights	\$5,763,182	\$3,802,500	52%	11	6	83%
Brownsville	\$361,195	\$324,212	11%	66	38	74%
Bushwick	\$572,059	\$429,262	33%	226	203	11%
Canarsie	\$403,802	\$380,604	6%	133	98	36%
Carroll Gardens	\$2,684,825	\$1,743,147	54%	29	17	71%
Clinton Hill	\$1,751,381	\$1,452,565	21%	26	27	-4%
Cobble Hill	\$2,881,136	\$2,528,846	14%	11	13	-15%
Columbia St. Waterfront District	\$1,648,200	\$1,122,500	47%	10	2	400%
Coney Island	\$404,556	\$349,000	16%	9	9	0%
Crown Heights	\$754,512	\$596,089	27%	147	121	21%
Ditmas Park	\$963,464	\$1,136,750	-15%	14	12	17%
Dyker Heights	\$810,123	\$784,243	3%	59	69	-14%
East Flatbush	\$424,973	\$386,030	10%	136	108	26%
East New York	\$370,771	\$340,052	9%	245	240	2%
East Williamsburg	\$1,195,909	\$1,097,625	9%	22	20	10%
Flatbush	\$498,251	\$425,318	17%	67	36	86%
Flatlands	\$427,511	\$385,048	11%	72	79	-9%
Fort Greene	\$2,089,767	\$1,850,357	13%	21	21	0%
Gerritsen Beach	\$318,805	\$308,237	3%	26	19	37%
Gravesend	\$854,563	\$843,549	1%	141	119	18%

\*Includes 1-4 family dwellings.



## Townhouses\*

Area	AVERAGE PRICE			NUMBER OF SALES		
	First Half 2014	First Half 2013	% Change	First Half 2014	First Half 2013	% Change
Greenpoint	\$1,278,490	\$984,609	30%	21	23	-9%
Kensington	\$772,448	\$722,071	7%	29	28	4%
Manhattan Beach	\$1,170,055	\$738,458	58%	19	12	58%
Marine Park	\$519,666	\$471,448	10%	89	101	-12%
Midwood	\$914,238	\$830,863	10%	146	136	7%
Mill Basin	\$734,101	\$664,306	11%	56	44	27%
Park Slope	\$2,233,278	\$2,012,990	11%	82	58	41%
Prospect Heights	\$2,288,923	\$1,804,588	27%	13	17	-24%
Prospect Park South	\$852,500	\$631,000	35%	4	5	-20%
Prospect-Lefferts Gardens	\$979,564	\$668,964	46%	41	35	17%
Red Hook	\$922,375	\$801,667	15%	8	3	167%
Sea Gate	\$595,279	\$435,250	37%	14	2	600%
Sheepshead Bay	\$692,386	\$643,834	8%	173	143	21%
Sunset Park	\$914,373	\$808,991	13%	116	109	6%
Williamsburg North Side	\$2,073,667	\$1,236,556	68%	15	9	67%
Williamsburg South Side	\$666,594	\$654,200	2%	9	10	-10%
Windsor Terrace	\$1,324,100	\$1,011,118	31%	35	38	-8%

# BROWN HARRIS STEVENS

## **EAST SIDE**

445 Park Avenue  
Hall F. Willkie, President  
Bess Freedman, EVP  
Managing Director of Sales & Business Development  
Ruth McCoy, EVP  
Managing Director of Sales

## **UPPER EAST SIDE**

1121 Madison Avenue  
Peter R. Marra, EVP  
Managing Director of Sales

## **EDWARD LEE CAVE DIVISION**

790 Madison Avenue  
Caroline E. Y. Guthrie  
President

## **WEST SIDE**

1926 Broadway  
Kevin Kovesci, EVP  
Managing Director of Sales

## **VILLAGE**

2 Fifth Avenue  
Stephen Klym, EVP  
Managing Director of Sales

## **TRIBECA**

43 North Moore  
Stephen Klym, EVP  
Managing Director of Sales

## **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

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