

BROWN HARRIS STEVENS

Established 1873

Brooklyn Residential Market Report

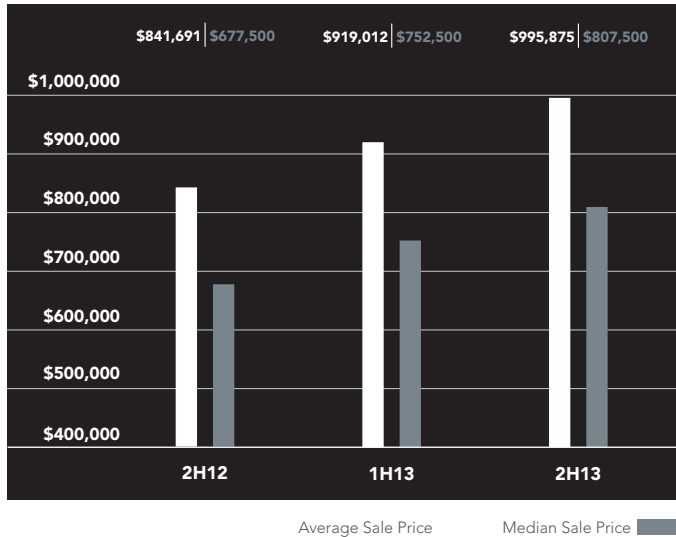
Second Half 2013



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

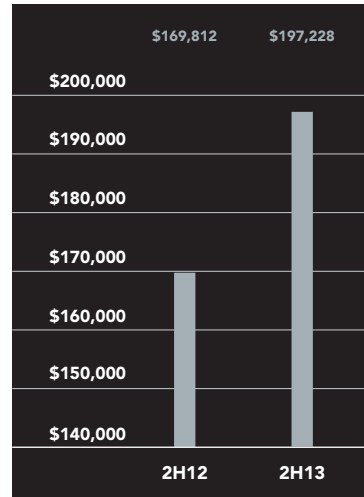
COOPERATIVE & CONDOMINIUM

Average & Median Price



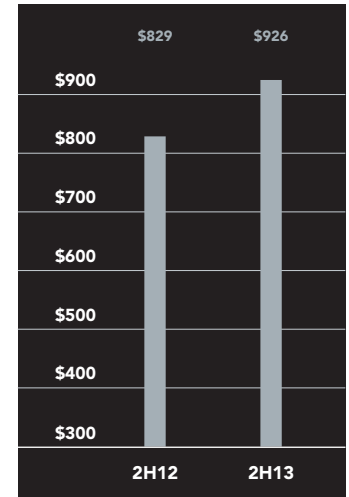
COOPERATIVE

Average Price Per Room



CONDOMINIUM

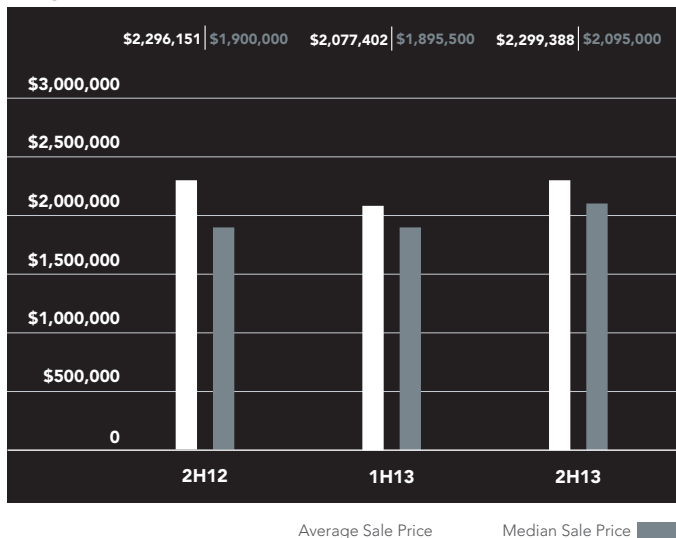
Average Price Per Square Foot



Apartments in this market sold for an average of \$995,875 in the second half of 2013, 18% more than a year ago. The median price of \$807,500 was a 19% improvement from the second half of 2012.

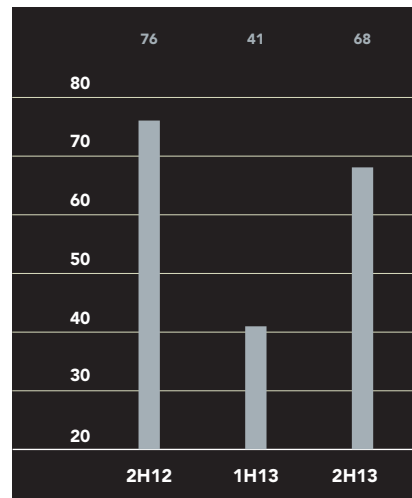
TOWNHOUSE

Average & Median Price



TOWNHOUSE

Number of Sales

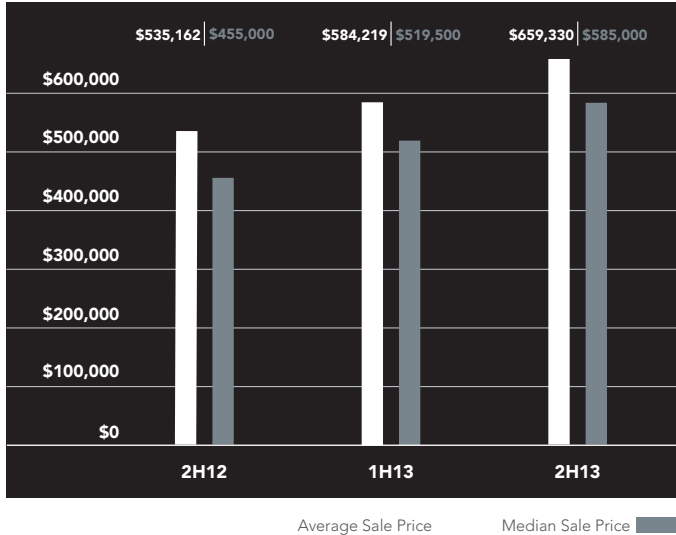


The median price for a townhouse in these neighborhoods rose 10% over the past year to \$2,095,000. While both the average price and number of sales was lower than in 2012's second half, this was due to a large number of high-end closings at the end of 2012, as many luxury sellers rushed to close before capital gains rates were slated to rise.

Boerum Hill-Clinton Hill-Fort Greene

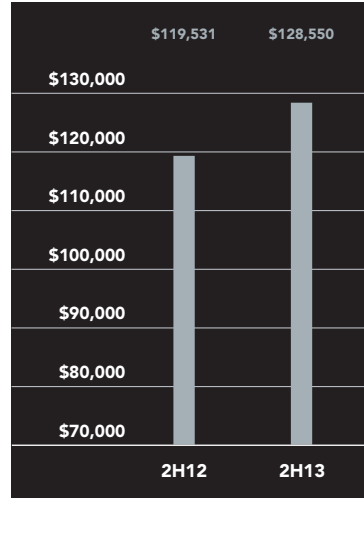
COOPERATIVE & CONDOMINIUM

Average & Median Price



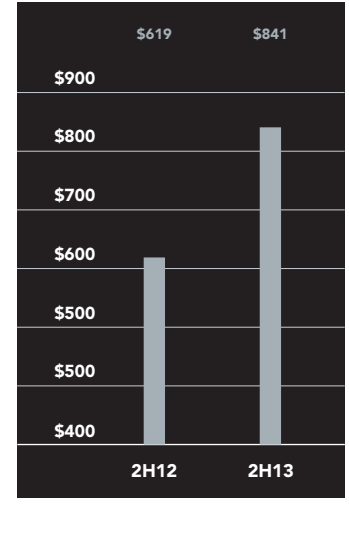
COOPERATIVE

Average Price Per Room



CONDOMINIUM

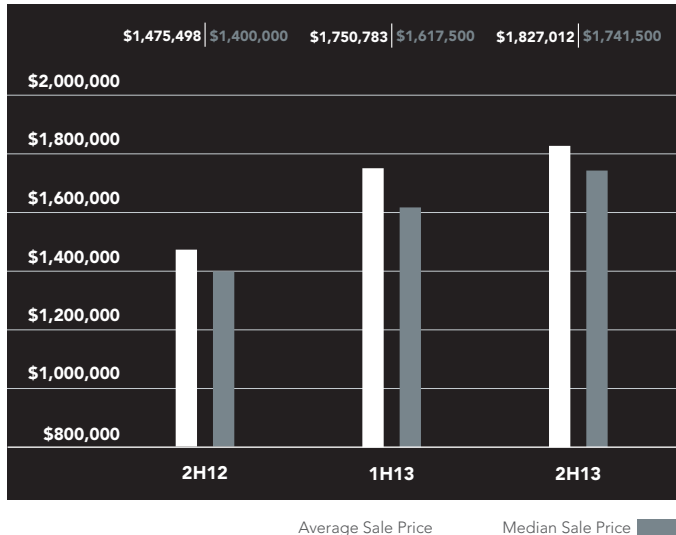
Average Price Per Square Foot



Fueled by a strong condo market, the average apartment price in the Boerum Hill-Clinton Hill-Fort Greene market rose 23% over the past year to \$659,330. New development activity helped push the average condo price per square foot 36% higher over the past year to \$841.

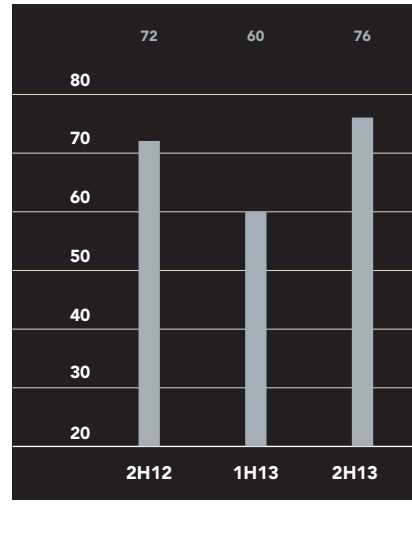
TOWNHOUSE

Average & Median Price



TOWNHOUSE

Number of Sales

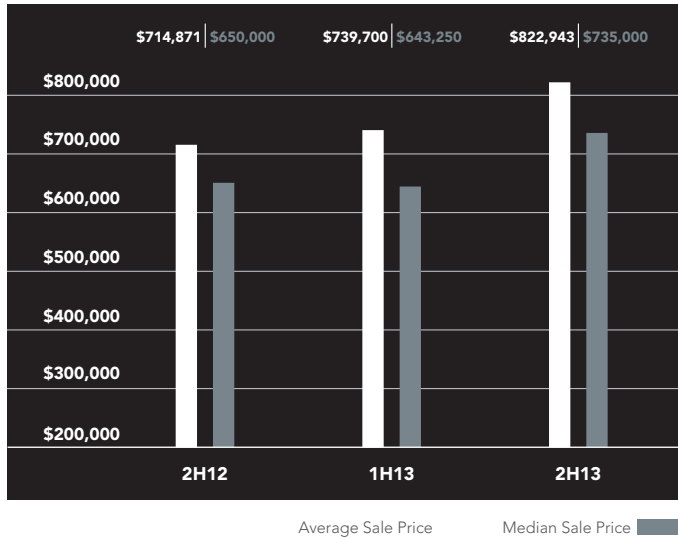


Both the average and median townhouse price jumped 24% in this market from 2012's second half. There were 6% more townhouses sold than a year ago, with 76 closings reported.

Park Slope-Prospect Heights

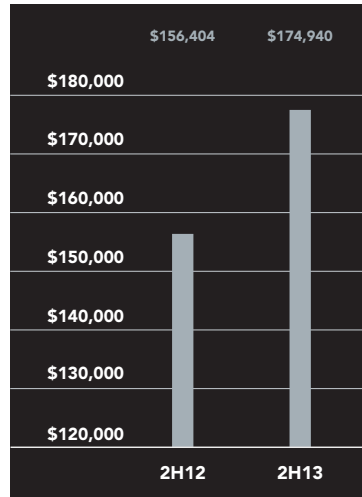
COOPERATIVE & CONDOMINIUM

Average & Median Price



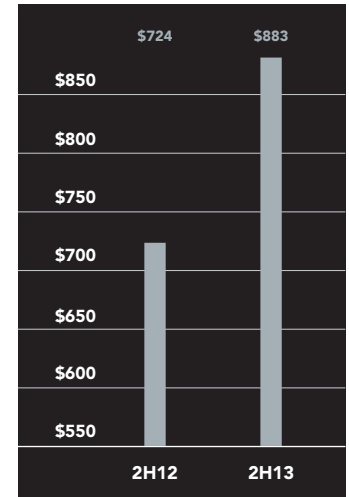
COOPERATIVE

Average Price Per Room



CONDOMINIUM

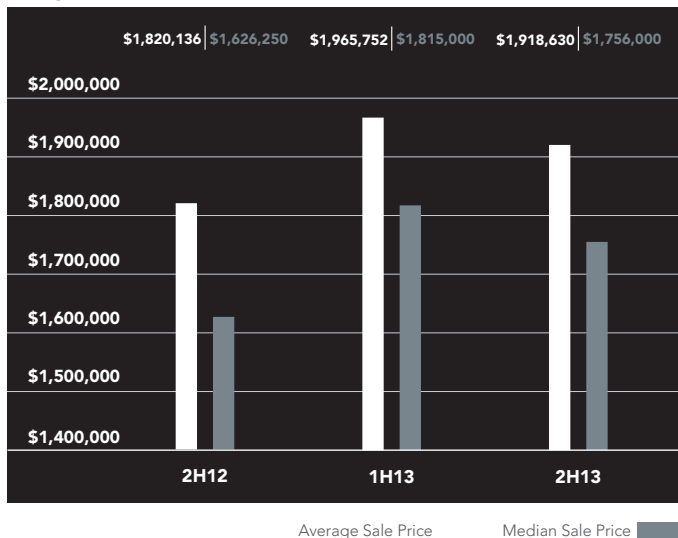
Average Price Per Square Foot



In Park Slope and Prospect Heights, apartment prices averaged \$822,943 in the second half of 2013, a 15% increase from a year ago. The average condo price per square foot rose from \$724 a year ago to \$883, a 22% rise.

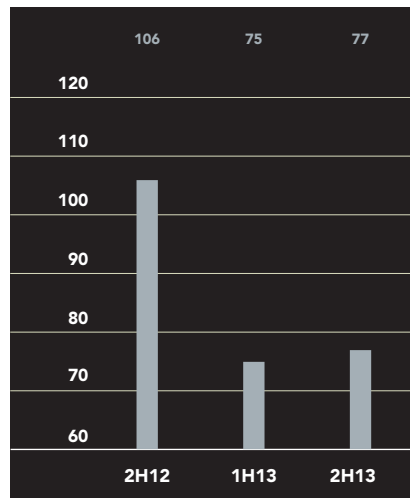
TOWNHOUSE

Average & Median Price



TOWNHOUSE

Number of Sales

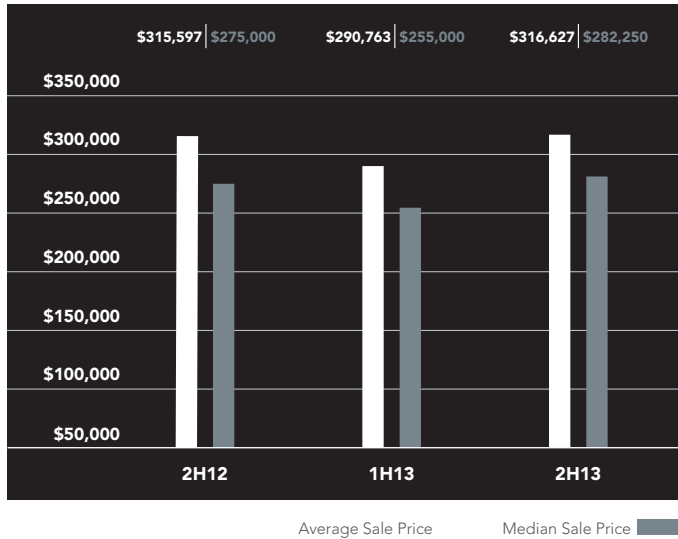


In Park Slope and Prospect Heights, the average townhouse price of \$1,918,630 during the second half of 2013 was 5% higher than last year's comparable period. The median price rose 8% over this time to \$1,756,000. The number of closings fell from 106 a year ago to 77, as tax-law changes encouraged sellers to close by the end of 2012 thus inflating sales.

Bay Ridge-Sunset Park

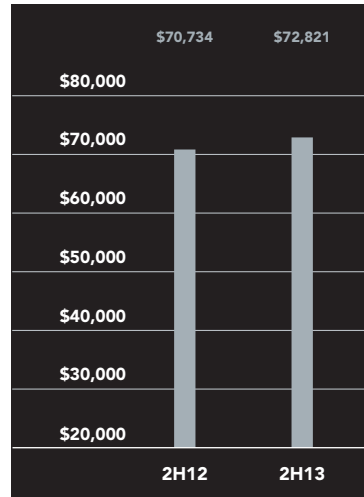
COOPERATIVE & CONDOMINIUM

Average & Median Price



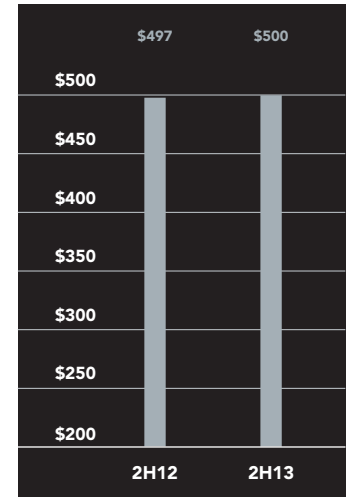
COOPERATIVE

Average Price Per Room



CONDOMINIUM

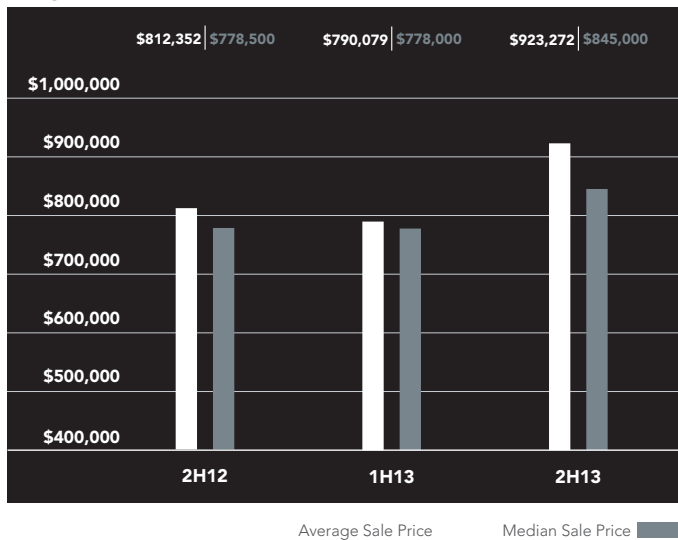
Average Price Per Square Foot



The average price for an apartment in the Bay Ridge-Sunset Park market was \$316,627 in 2013's second half, up slightly from a year ago. Co-op prices averaged \$72,821 per room, a 3% improvement from 2012's comparable period.

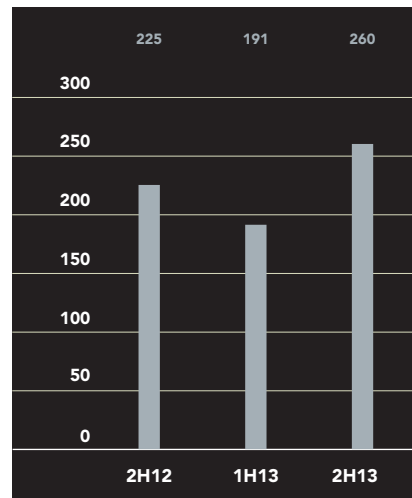
TOWNHOUSE

Average & Median Price



TOWNHOUSE

Number of Sales

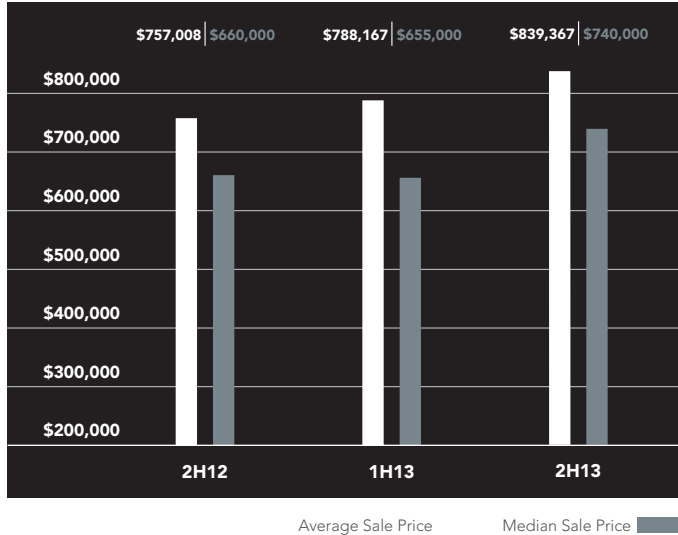


Townhouse prices averaged \$923,272 in Bay Ridge and Sunset Park in the last 6 months of 2013, a 14% improvement from the same period in 2012. The median price rose 9% during this time to \$845,000. The 260 reported townhouse closings were 16% more than in 2012's second half.

Greenpoint-Williamsburg

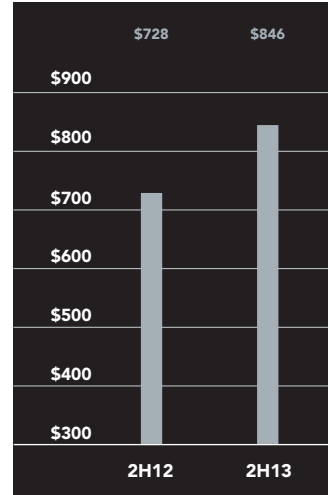
COOPERATIVE & CONDOMINIUM

Average & Median Price



CONDOMINIUM

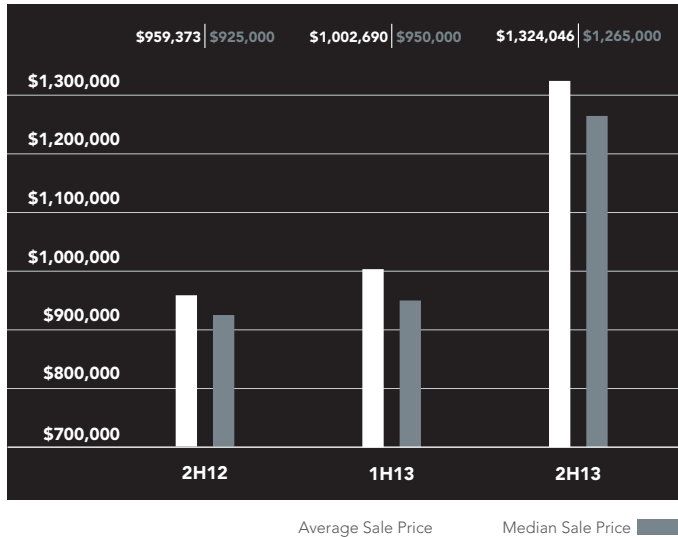
Average Price Per Square Foot



The Greenpoint-Williamsburg market saw an 11% increase in the average apartment price over the past year to \$839,367. The median price posted a higher increase, rising 12% from the second half of 2012 to \$740,000.

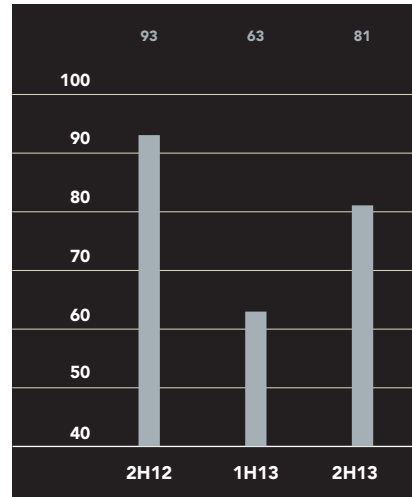
TOWNHOUSE

Average & Median Price



TOWNHOUSE

Number of Sales

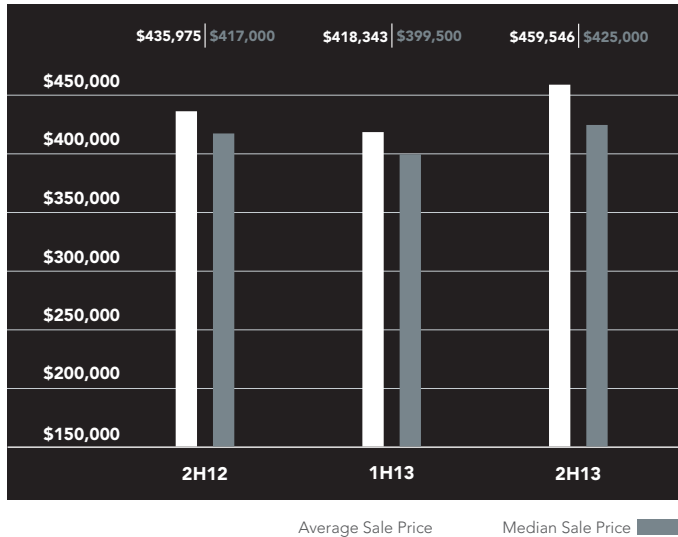


The Greenpoint-Williamsburg market saw a 38% jump in the average townhouse price over the past year. The median price rose 37% from a year ago, although the number of sales was 16% lower.

Bedford Stuyvesant-Crown Heights

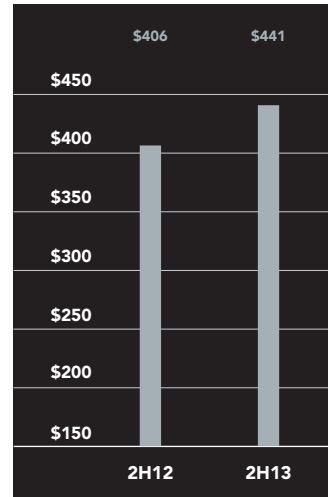
COOPERATIVE & CONDOMINIUM

Average & Median Price



CONDOMINIUM

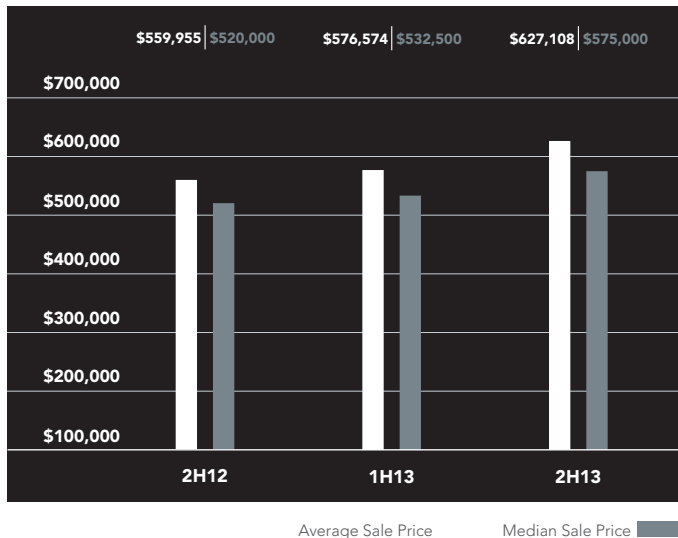
Average Price Per Square Foot



In Bedford Stuyvesant and Crown Heights, the average apartment price of \$459,546 in 2013's second half was 5% higher than a year ago. At an average of \$441 per square foot, condo prices in this market were 9% higher than a year ago.

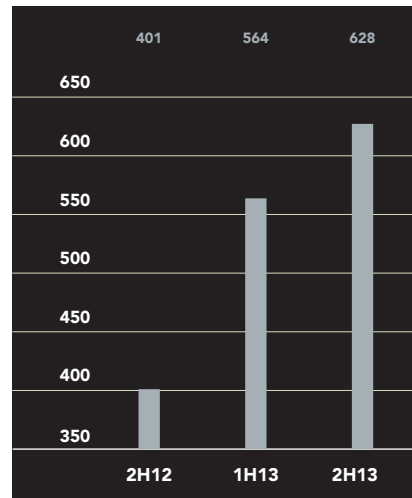
TOWNHOUSE

Average & Median Price



TOWNHOUSE

Number of Sales



Townhouse sales jumped 57% in the Bedford Stuyvesant-Crown Heights market over the past year, with 628 closings reported in the second half of 2013. Prices were also higher, as the average price rose 12% and the median price 11% over this time.

Townhouses

| Area | AVERAGE PRICE | | | NUMBER OF SALES | | |
|----------------------------------|------------------|------------------|----------|------------------|------------------|----------|
| | Second Half 2013 | Second Half 2012 | % Change | Second Half 2013 | Second Half 2012 | % Change |
| Bath Beach | \$764,404 | \$734,930 | 4% | 52 | 64 | -19% |
| Bay Ridge | \$867,258 | \$823,901 | 5% | 129 | 104 | 24% |
| Bedford Stuyvesant | \$621,635 | \$538,025 | 16% | 466 | 288 | 62% |
| Bensonhurst | \$813,628 | \$746,164 | 9% | 159 | 131 | 21% |
| Bergen Beach | \$574,190 | \$587,143 | -2% | 37 | 23 | 61% |
| Boerum Hill | \$2,414,513 | \$1,653,034 | 46% | 21 | 29 | -28% |
| Borough Park | \$816,355 | \$806,497 | 1% | 133 | 120 | 11% |
| Brighton Beach | \$607,558 | \$736,268 | -17% | 31 | 8 | 288% |
| Brooklyn Heights | \$4,167,768 | \$3,853,321 | 8% | 9 | 14 | -36% |
| Brownsville | \$367,176 | \$391,572 | -6% | 60 | 26 | 131% |
| Bushwick | \$504,740 | \$447,535 | 13% | 221 | 131 | 69% |
| Canarsie | \$389,989 | \$431,344 | -10% | 122 | 107 | 14% |
| Carroll Gardens | \$2,172,367 | \$1,809,941 | 20% | 30 | 34 | -12% |
| Clinton Hill | \$1,597,384 | \$1,172,195 | 36% | 34 | 25 | 36% |
| Cobble Hill | \$3,072,083 | \$2,815,000 | 9% | 12 | 17 | -29% |
| Columbia St. Waterfront District | \$1,393,750 | \$1,252,500 | 11% | 4 | 4 | 0% |
| Coney Island | \$370,929 | \$428,667 | -13% | 14 | 9 | 56% |
| Crown Heights | \$642,850 | \$615,849 | 4% | 162 | 113 | 43% |
| Ditmas Park | \$1,103,002 | \$1,121,600 | -2% | 11 | 15 | -27% |
| Downtown Brooklyn | n/a | \$2,150,000 | n/a | 0 | 1 | n/a |
| Dyker Heights | \$825,821 | \$758,656 | 9% | 67 | 84 | -20% |
| East Flatbush | \$383,501 | \$369,656 | 4% | 148 | 104 | 42% |
| East New York | \$372,235 | \$352,821 | 6% | 280 | 210 | 33% |
| East Williamsburg | \$1,339,643 | \$918,420 | 46% | 30 | 25 | 20% |
| Flatbush | \$515,516 | \$454,566 | 13% | 48 | 41 | 17% |
| Flatlands | \$404,764 | \$370,808 | 9% | 95 | 67 | 42% |
| Fort Greene | \$1,611,288 | \$1,610,722 | 0% | 21 | 18 | 17% |
| Gerritsen Beach | \$326,045 | \$374,197 | -13% | 22 | 22 | 0% |

*Includes 1-4 family dwellings. **Estimated. All measurements including the number of floors and units are taken from tax roll data or broker reported. Square footage data may not include extensions. No adjustments are made for the condition of the buildings.

Townhouses

| Area | AVERAGE PRICE | | | NUMBER OF SALES | | |
|---------------------------|------------------|------------------|----------|------------------|------------------|----------|
| | Second Half 2013 | Second Half 2012 | % Change | Second Half 2013 | Second Half 2012 | % Change |
| Gravesend | \$830,799 | \$799,162 | 4% | 166 | 125 | 33% |
| Greenpoint | \$1,283,992 | \$986,375 | 30% | 27 | 40 | -33% |
| Kensington | \$701,889 | \$618,220 | 14% | 45 | 39 | 15% |
| Manhattan Beach | \$891,227 | \$1,072,560 | -17% | 22 | 12 | 83% |
| Marine Park | \$524,365 | \$516,248 | 2% | 117 | 95 | 23% |
| Midwood | \$890,319 | \$908,517 | -2% | 156 | 132 | 18% |
| Mill Basin | \$734,194 | \$645,546 | 14% | 40 | 34 | 18% |
| Park Slope | \$1,963,649 | \$1,842,631 | 7% | 67 | 91 | -26% |
| Prospect Heights | \$1,617,000 | \$1,683,667 | -4% | 10 | 15 | -33% |
| Prospect Park South | \$1,584,800 | \$769,250 | 106% | 5 | 6 | -17% |
| Prospect-Lefferts Gardens | \$930,691 | \$699,275 | 33% | 35 | 20 | 75% |
| Red Hook | \$864,423 | \$879,714 | -2% | 13 | 7 | 86% |
| Sea Gate | \$491,722 | \$630,864 | -22% | 9 | 7 | 29% |
| Sheepshead Bay | \$726,208 | \$644,488 | 13% | 198 | 166 | 19% |
| Sunset Park | \$978,431 | \$802,426 | 22% | 131 | 121 | 8% |
| Williamsburg North Side | \$1,532,712 | \$1,169,611 | 31% | 15 | 18 | -17% |
| Williamsburg South Side | \$1,044,444 | \$575,319 | 82% | 9 | 10 | -10% |
| Windsor Terrace | \$1,185,951 | \$1,051,452 | 13% | 39 | 42 | -7% |

*Includes 1-4 family dwellings. **Estimated. All measurements including the number of floors and units are taken from tax roll data or broker reported. Square footage data may not include extensions. No adjustments are made for the condition of the buildings.

BROWN HARRIS STEVENS

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Ruth McCoy, EVP
Managing Director of Sales

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Peter R. Marra, EVP
Managing Director of Sales

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President

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Nicholas Z. Palance, EVP
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Prepared by Gregory Heym, Chief Economist, Brown Harris Stevens

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