

# BROWN HARRIS STEVENS

Established 1873

## Brooklyn Residential Market Report

Second Half 2014

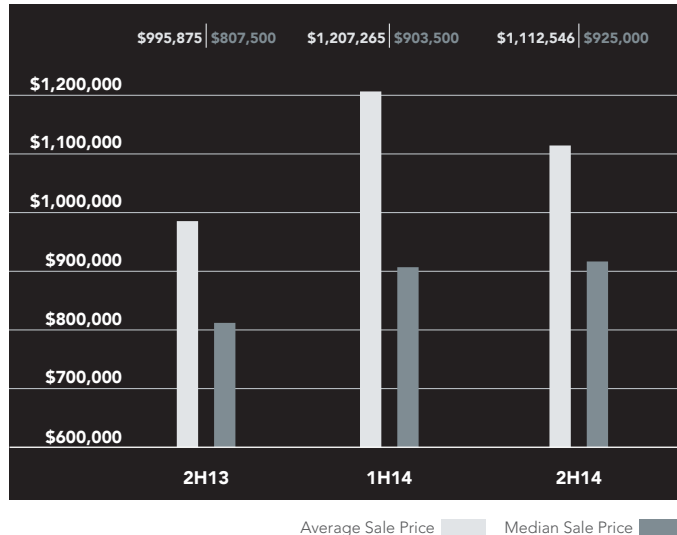


EXCLUSIVE AFFILIATE OF  
**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE

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

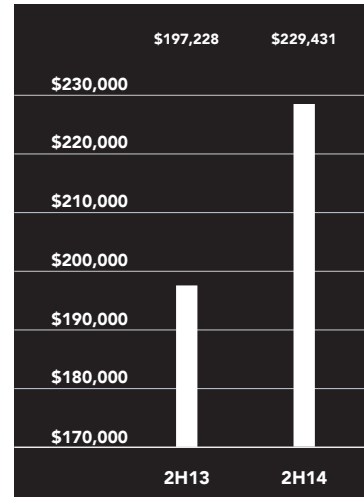
## COOPERATIVE & CONDOMINIUM

Average & Median Price



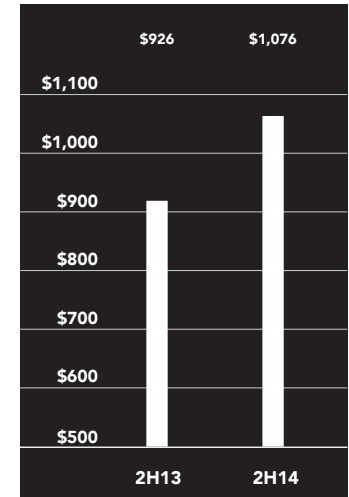
## COOPERATIVE

Average Price Per Room



## CONDOMINIUM

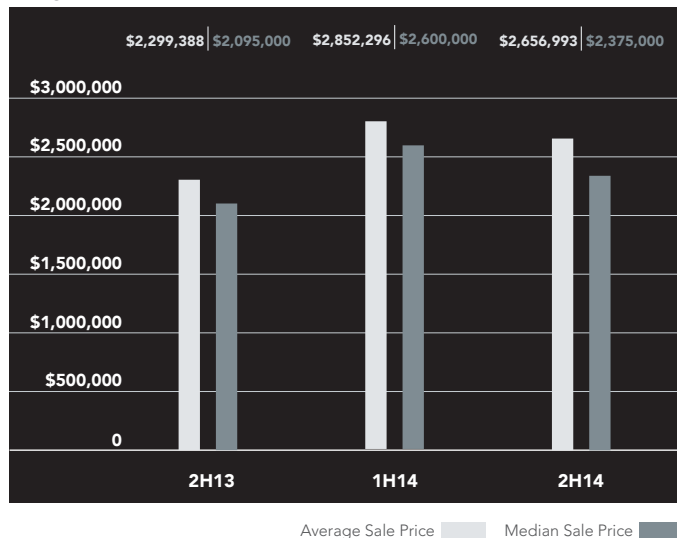
Average Price Per Square Foot



Apartments in this area sold for an average of \$1,112,546 in 2014's second half, a 12% improvement from the year before. The median price rose 15% during this time to \$925,000. Both the average price per room for co-ops and the average price per square foot for condos posted a 16% increase over the past year.

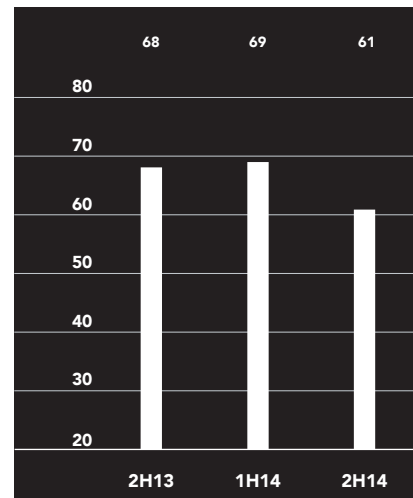
## TOWNHOUSE

Average & Median Price



## TOWNHOUSE

Number of Sales

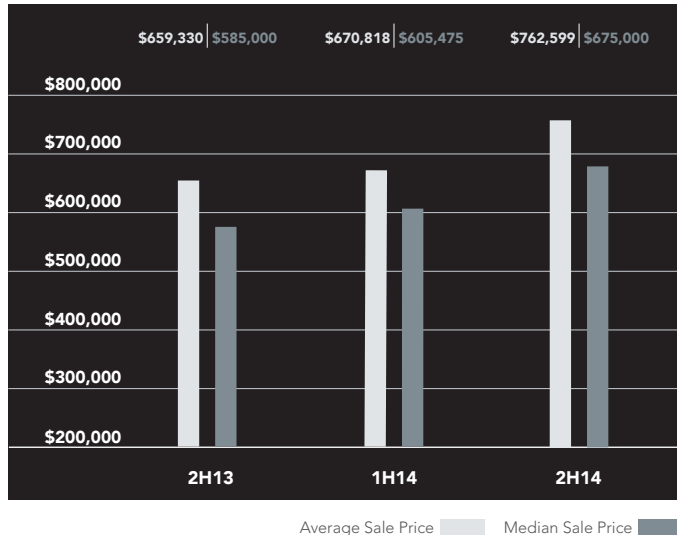


Townhouse prices averaged \$2,656,993, a 16% increase from the second half of 2013. A similar increase was seen in the median price, which reached \$2,375,000. There were 10% fewer closings than a year ago, reflective of the tight inventory in the area.

## Boerum Hill-Clinton Hill-Fort Greene

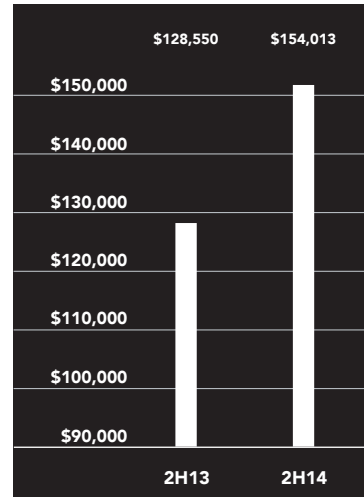
### COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



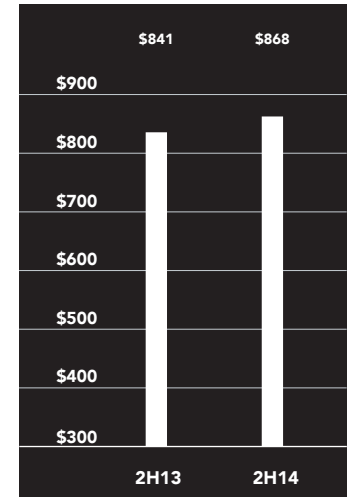
### COOPERATIVE

Average Price Per Room



### CONDOMINIUM

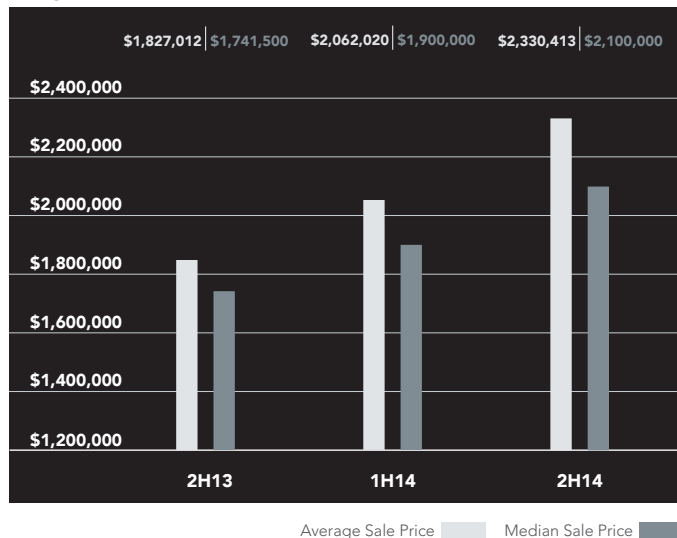
Average Price Per Square Foot



The average price of \$762,599 for apartments in Boerum Hill, Clinton Hill and Fort Greene was 16% higher than 2013's second half. Co-ops were responsible for most of this increase, as their average price per room rose 20% over the past year.

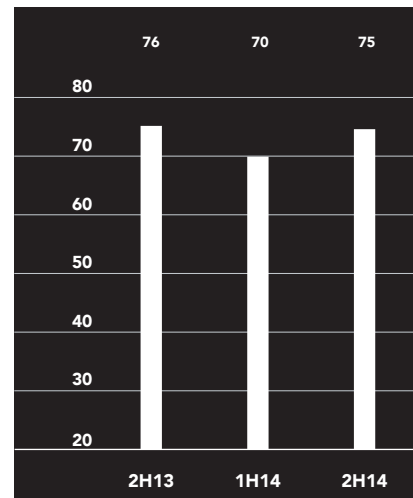
### TOWNHOUSE

Average &amp; Median Price



### TOWNHOUSE

Number of Sales

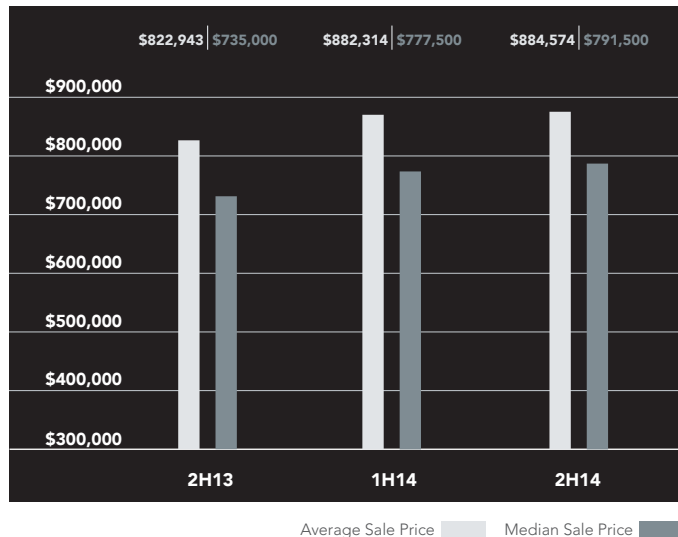


Both the average and median townhouse price posted sharp increases in this area over the past year. The average price rose 28% to \$2,330,413, while the median climbed 21% to \$2,100,000. The number of townhouse sales was down slightly from 2013's second half.

## Park Slope-Prospect Heights

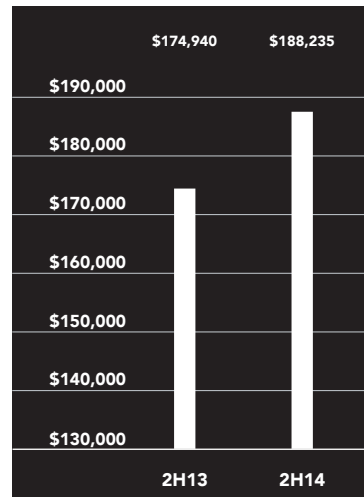
### COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



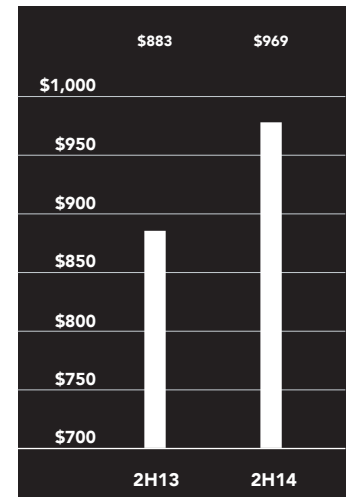
### COOPERATIVE

Average Price Per Room



### CONDOMINIUM

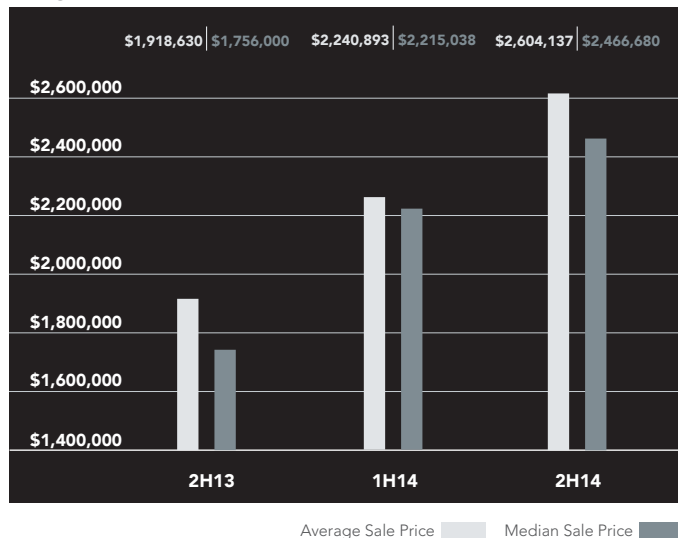
Average Price Per Square Foot



Park Slope and Prospect Heights apartments fetched an average of \$884,574 in the second half of 2014, 7% above the same period in 2013. The median price registered a slightly higher increase, rising 8% to \$791,500.

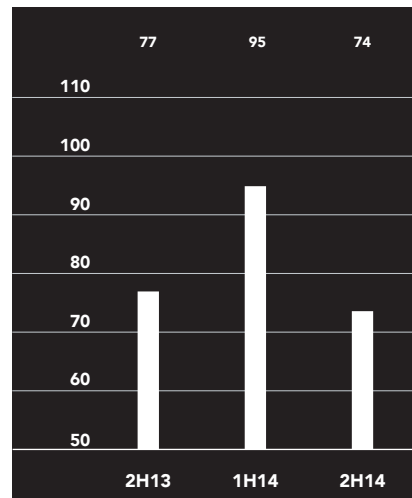
### TOWNHOUSE

Average &amp; Median Price



### TOWNHOUSE

Number of Sales



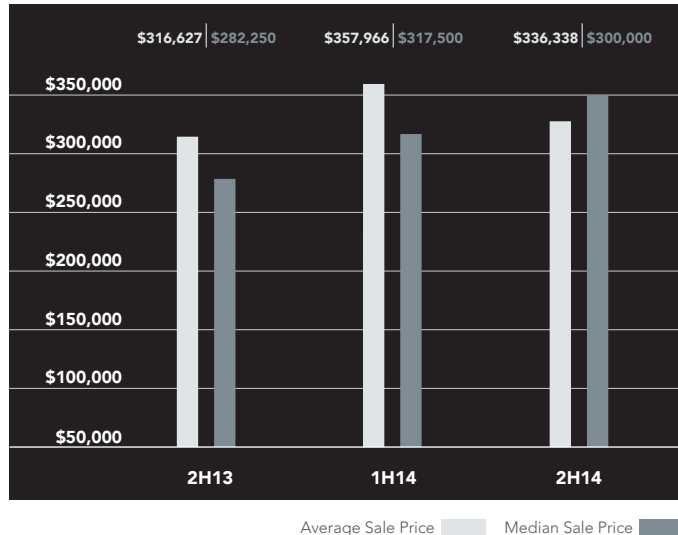
Limited inventory combined with strong demand led to a jump in townhouse prices in this area over the past year. The average townhouse price rose 36% to \$2,604,137, while the median price of \$2,466,680 was a 40% improvement from the second half of 2013.



# Bay Ridge-Sunset Park

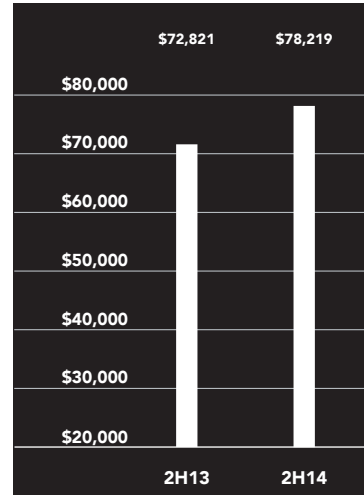
## COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



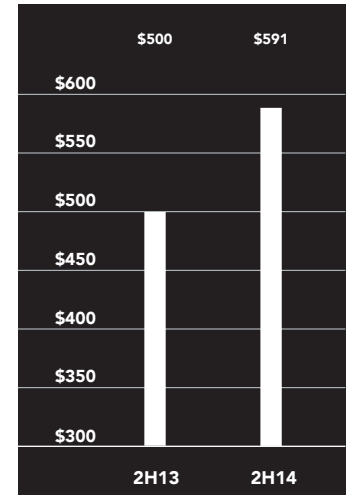
## COOPERATIVE

Average Price Per Room



## CONDOMINIUM

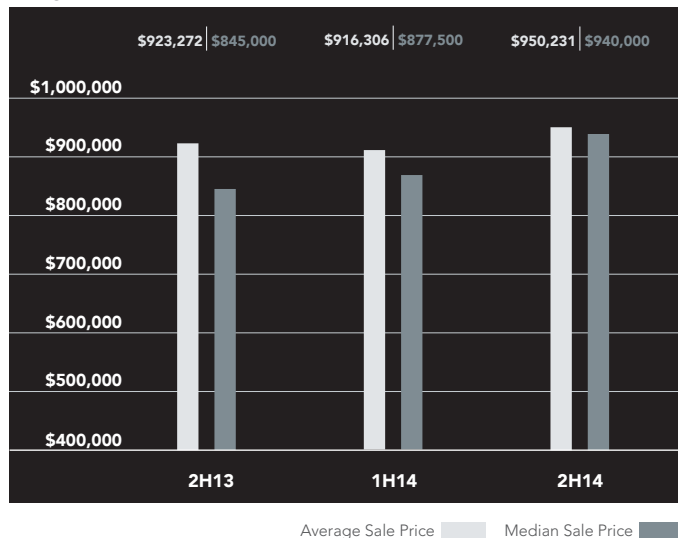
Average Price Per Square Foot



In Bay Ridge and Sunset Park, both the average and median apartment price were 6% higher than during 2013's second half. The average condo price per square foot rose 18% over the past year to \$591.

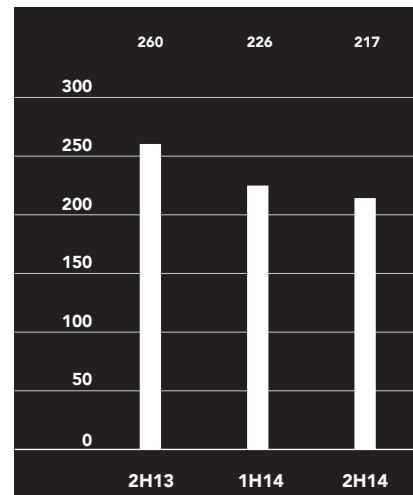
## TOWNHOUSE

Average &amp; Median Price



## TOWNHOUSE

Number of Sales

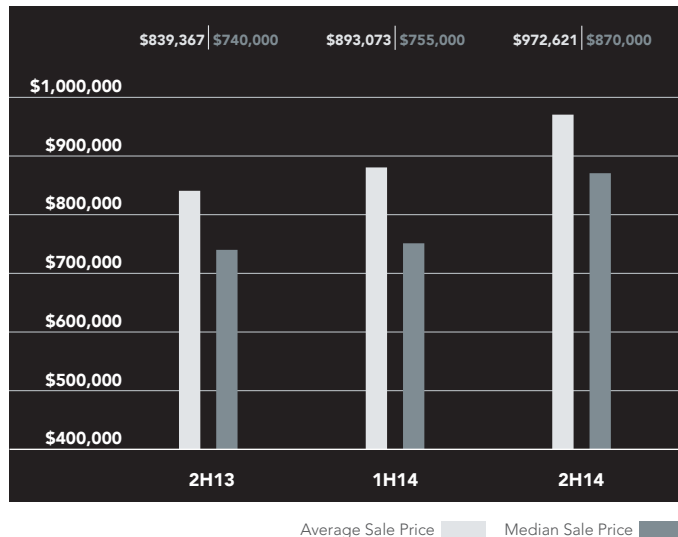


The median price rose 11% for townhouses in this area from a year ago, while the average price posted a smaller gain, up 3% to \$950,231. The number of townhouse sales fell from 260 a year ago to 217, a 17% decline.

# Greenpoint-Williamsburg

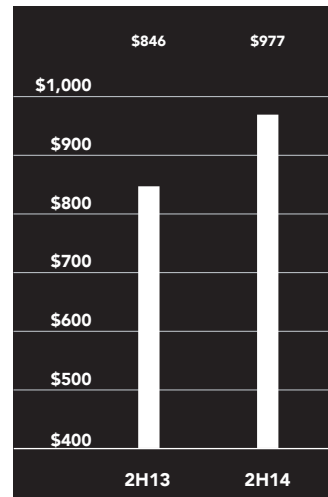
## COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



## CONDOMINIUM

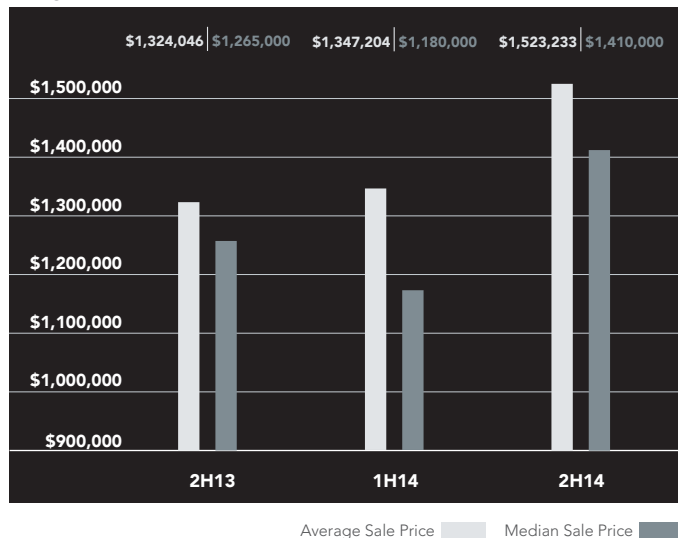
Average Price Per Square Foot



Apartment prices averaged \$972,621 in Greenpoint and Williamsburg in 2014's second half, 16% more than a year ago. Condos in this area sold for an average of \$977 per square foot, which was 15% more than in the second half of 2013.

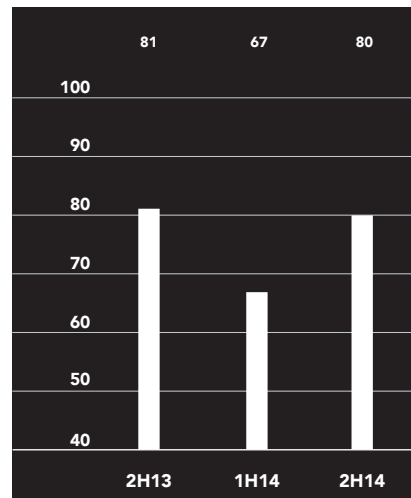
## TOWNHOUSE

Average &amp; Median Price



## TOWNHOUSE

Number of Sales

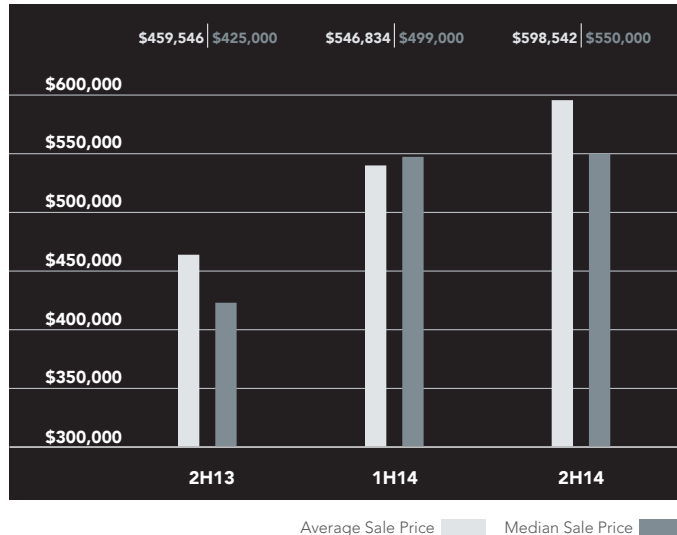


The average price for a townhouse in Greenpoint and Williamsburg of \$1,523,233 was a 15% improvement compared to a year ago. The number of sales fell 1%, with 80 closings reported.

# Bedford Stuyvesant-Crown Heights

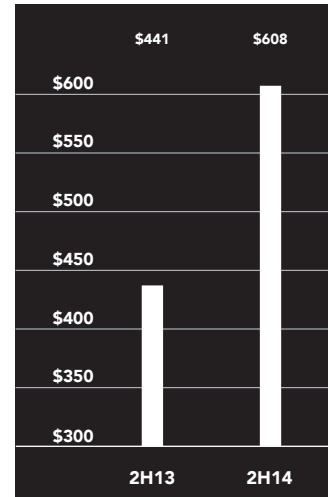
## COOPERATIVE & CONDOMINIUM

Average &amp; Median Price



## CONDOMINIUM

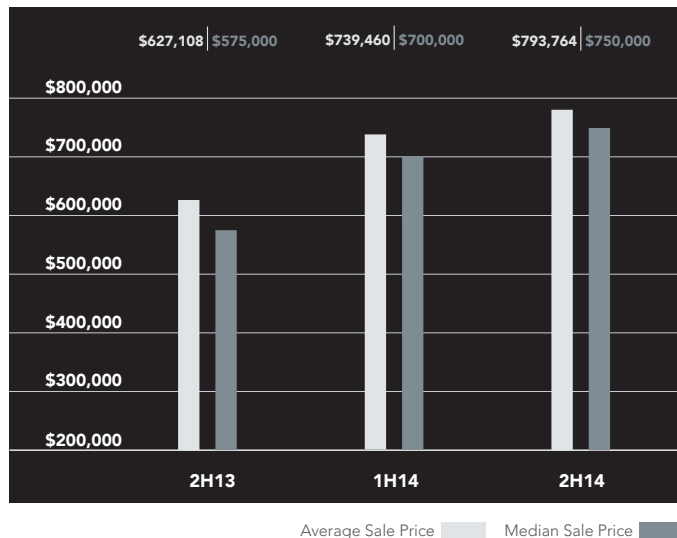
Average Price Per Square Foot



The average apartment price continued to climb in this area, reaching \$598,542. This represents a 30% increase from a year ago. The median price of \$550,000 was 29% higher than the second half of 2013.

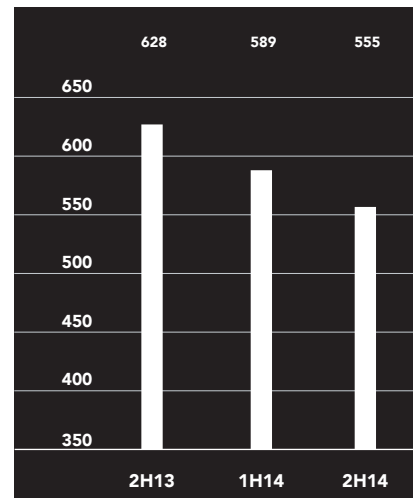
## TOWNHOUSE

Average &amp; Median Price



## TOWNHOUSE

Number of Sales



Bedford Stuyvesant and Crown Heights townhouses also posted strong pricing gains over the past year. Their average price rose 27%, while the median price of \$750,000 was 30% higher than 2013's comparable period.

## Townhouses\*

Area	AVERAGE PRICE			NUMBER OF SALES		
	Second Half 2014	Second Half 2013	% Change	Second Half 2014	Second Half 2013	% Change
Bath Beach	\$865,425	\$764,404	13%	60	52	15%
Bay Ridge	\$947,264	\$867,258	9%	102	129	-21%
Bedford Stuyvesant	\$802,400	\$621,635	29%	396	466	-15%
Bensonhurst	\$868,268	\$813,628	7%	133	159	-16%
Bergen Beach	\$667,418	\$574,190	16%	36	37	-3%
Boerum Hill	\$2,767,757	\$2,414,513	15%	21	21	0%
Borough Park	\$968,838	\$816,355	19%	119	133	-11%
Brighton Beach	\$588,673	\$607,558	-3%	26	31	-16%
Brooklyn Heights	\$4,386,045	\$4,167,768	5%	11	9	22%
Brownsville	\$426,419	\$367,176	16%	66	60	10%
Bushwick	\$644,566	\$504,740	28%	197	221	-11%
Canarsie	\$424,055	\$389,989	9%	145	122	19%
Carroll Gardens	\$2,537,659	\$2,172,367	17%	27	30	-10%
Clinton Hill	\$2,205,797	\$1,597,384	38%	39	34	15%
Cobble Hill	\$3,141,250	\$3,072,083	2%	8	12	-33%
Columbia St. Waterfront District	\$1,583,333	\$1,393,750	14%	3	4	-25%
Coney Island	\$377,476	\$370,929	2%	21	14	50%
Crown Heights	\$772,254	\$642,850	20%	159	162	-2%
Ditmas Park	\$1,095,300	\$1,103,002	-1%	24	11	118%
Dyker Heights	\$880,840	\$825,821	7%	67	67	0%
East Flatbush	\$411,921	\$383,501	7%	191	148	29%
East New York	\$393,602	\$372,235	6%	313	280	12%
East Williamsburg	\$1,538,538	\$1,339,643	15%	26	30	-13%
Flatbush	\$624,403	\$515,516	21%	61	48	27%
Flatlands	\$413,645	\$404,764	2%	100	95	5%
Fort Greene	\$2,042,133	\$1,611,288	27%	15	21	-29%
Gerritsen Beach	\$314,890	\$326,045	-3%	31	22	41%
Gravesend	\$874,283	\$830,799	5%	139	166	-16%

\*Includes 1-4 family dwellings.



## Townhouses\*

Area	AVERAGE PRICE			NUMBER OF SALES		
	Second Half 2014	Second Half 2013	% Change	Second Half 2014	Second Half 2013	% Change
Greenpoint	\$1,569,188	\$1,283,992	22%	32	27	19%
Kensington	\$773,005	\$701,889	10%	35	45	-22%
Manhattan Beach	\$1,477,042	\$891,227	66%	24	22	9%
Marine Park	\$558,396	\$524,365	6%	109	117	-7%
Midwood	\$988,969	\$890,319	11%	153	156	-2%
Mill Basin	\$656,222	\$734,194	-11%	53	40	33%
Park Slope	\$2,715,576	\$1,963,649	38%	63	67	-6%
Prospect Heights	\$1,965,896	\$1,617,000	22%	11	10	10%
Prospect Park South	\$1,343,571	\$1,584,800	-15%	7	5	40%
Prospect-Lefferts Gardens	\$1,230,800	\$930,691	32%	40	35	14%
Red Hook	\$1,286,106	\$864,423	49%	12	13	-8%
Sea Gate	\$637,199	\$491,722	30%	17	9	89%
Sheepshead Bay	\$734,242	\$726,208	1%	215	198	9%
Sunset Park	\$952,862	\$978,431	-3%	115	131	-12%
Vinegar Hill	\$982,000	n/a	n/a	2	0	n/a
Williamsburg North Side	\$1,717,143	\$1,532,712	12%	14	15	-7%
Williamsburg South Side	\$950,331	\$1,044,444	-9%	8	9	-11%
Windsor Terrace	\$1,460,888	\$1,185,951	23%	50	39	28%

\*Includes 1-4 family dwellings.

# 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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