

# Q1

2025  
APARTMENT  
MARKET  
REPORT

# BRONX



**Brown Harris Stevens** THE Craft OF Research

# Message from **Bess Freedman**

CEO of **Brown Harris Stevens**

The Brooklyn apartment market started 2025 strong, with the 1Q25 average price 6% higher than a year ago. Co-ops posted higher pricing gains than condos, as their average price per room climbed 8% over the past year. The number of apartment sales dipped 1% compared to the first quarter of 2024.

Demand for apartments remained strong in the first quarter due to the performance of the national and local economies, and another great year on Wall Street. The sharp decline in mortgage rates between May and October of 2024 also helped to bring buyers into the market.

As we begin the second quarter of 2025 we face new challenges. This includes a trade war and a slowing economy, which have led to a more volatile stock market. After rising at the end of 2024 mortgage rates have drifted lower, which should help keep buyer interest in Brooklyn apartments high in the months to come.



BHSID 23349109

# Q1 2025

ALL BROOKLYN

The average apartment price of \$1,054,971 in the first quarter was **6%** higher than a year ago.

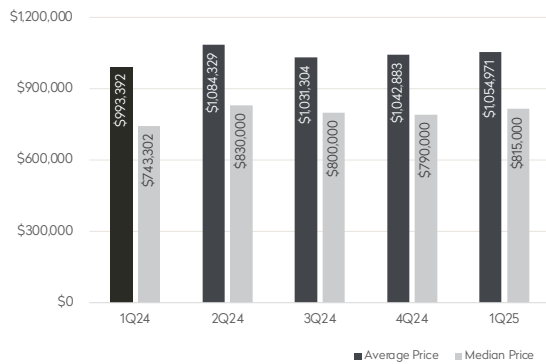
At \$815,000, the median price—which measures the middle of the market—was up **10%** from the first quarter of 2024.



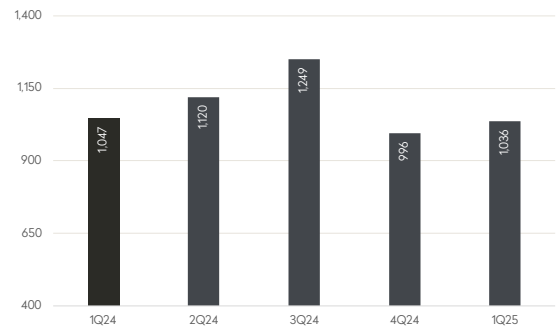


### Cooperatives & Condominiums

Average and Median Sales Prices



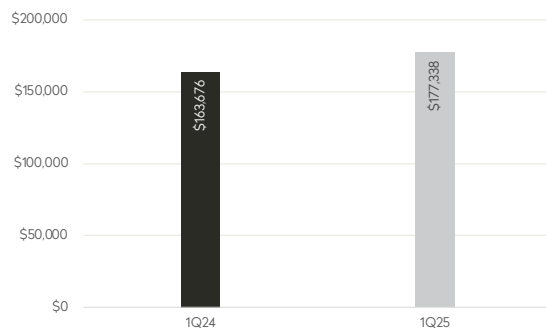
### Number of Closings



To enable a fair comparison, only sales both closed and recorded during each quarter are included.

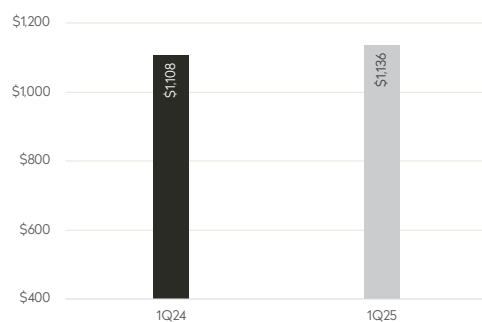
### Cooperative

Average price per room



### Condominium

Average price per square foot



\* Includes new development and resale apartments. 1Q25 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.

# Q1 2025

BOERUM HILL

BROOKLYN HEIGHTS

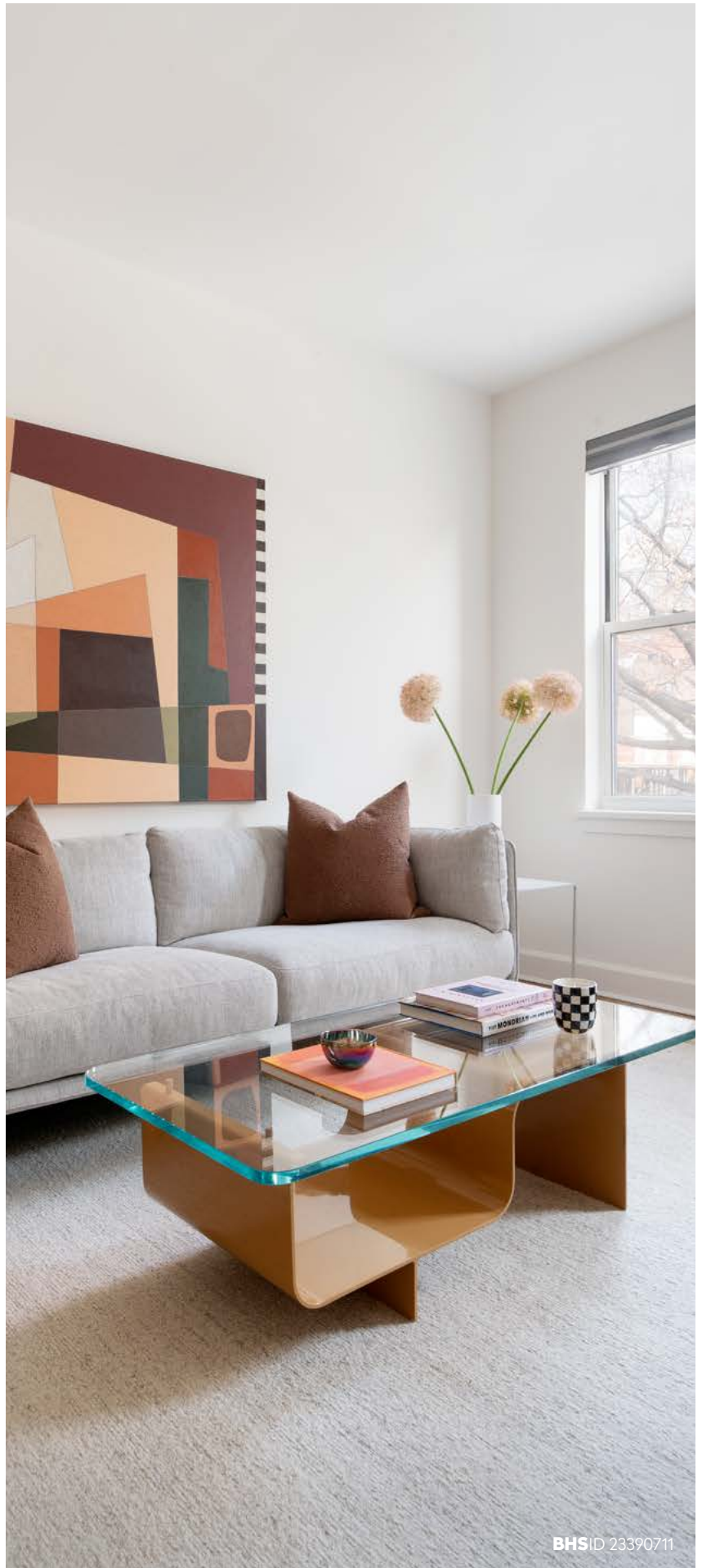
CARROLL GARDENS

COBBLE HILL

DUMBO

Fewer high-end closings than 2024's first quarter, led to declines in both the average and median prices for apartments.

The average price per room for co-ops was **3%** above last year's figure.



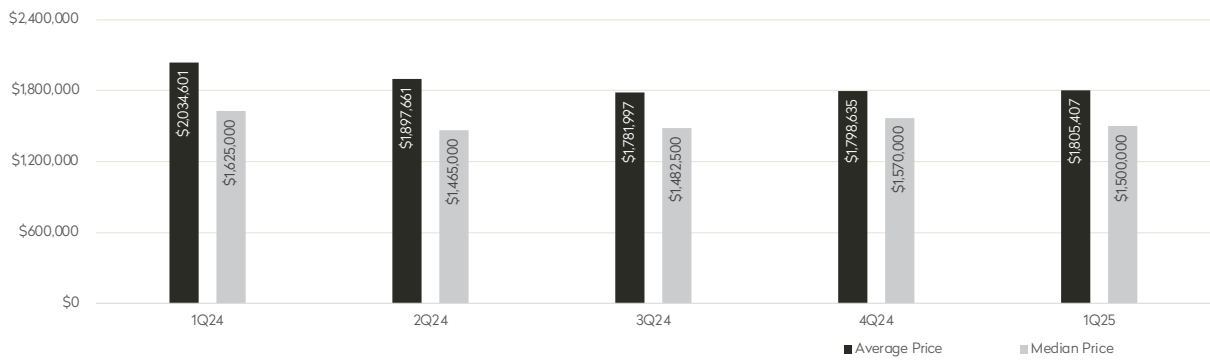
BHSID 23390711

Boerum Hill, Brooklyn Heights, Carroll Gardens, Cobble Hill, & DUMBO



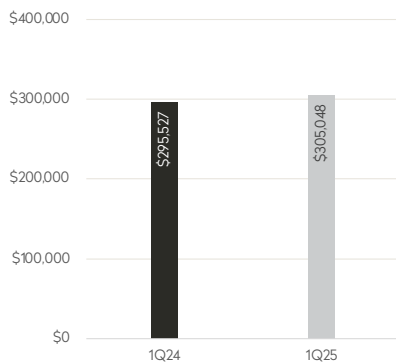
Cooperatives & Condominiums

Average and Median Sales Prices



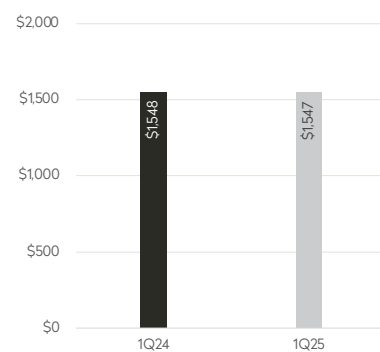
Cooperative

Average price per room



Condominium

Average price per square foot



# Q1 2025

PARK SLOPE

SOUTH SLOPE

WINDSOR TERRACE

Led by a strong co-op market, the average price for all apartments rose **11%** over the past year.

Condo prices averaged \$1,327 per square foot in 1Q25, which was slightly **HIGHER** than a year ago.



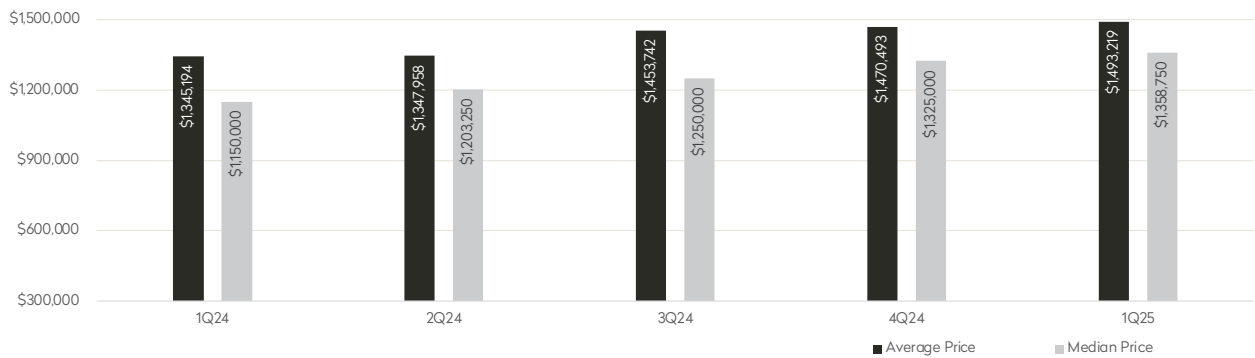
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Park Slope, South Slope, & Windsor Terrace



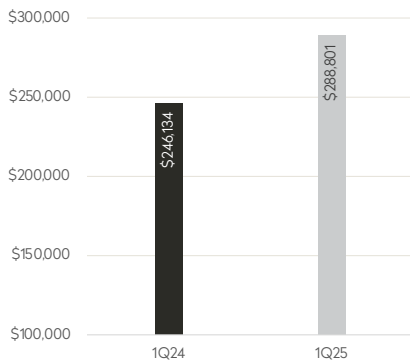
Cooperatives & Condominiums

Average and Median Sales Prices



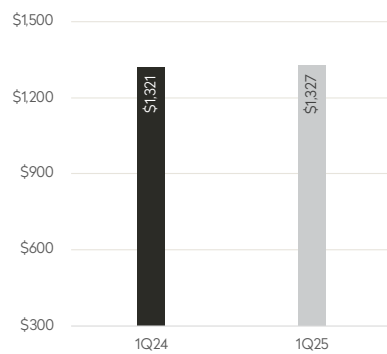
Cooperative

Average price per room



Condominium

Average price per square foot





# Q1 2025

CLINTON HILL  
FORT GREENE  
BROOKLYN NAVY YARD  
PROSPECT HEIGHTS  
VINEGAR HILL

The median apartment price rose **4%** from 2024's first quarter to \$950,000.

Co-op prices outperformed condos over the past year.



BHSID 23318399

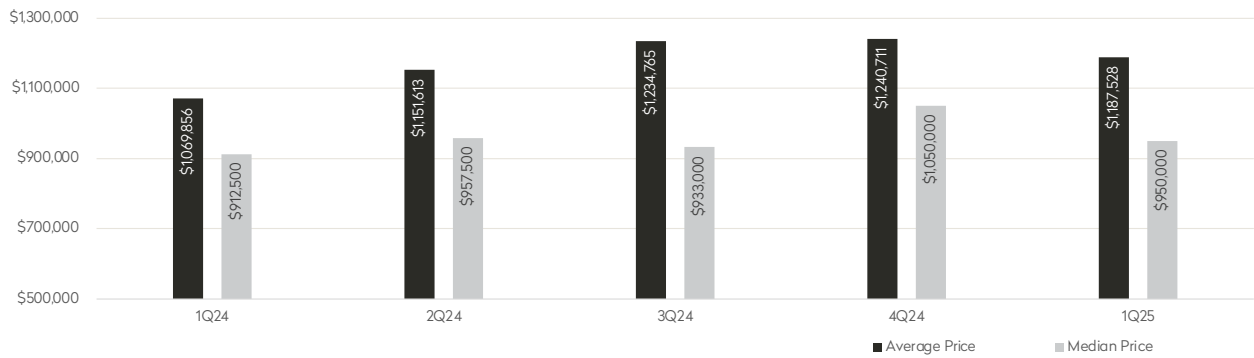
Clinton Hill, Fort Greene, Brooklyn Navy Yard, Prospect Heights, & Vinegar Hill



BHSID 23324239

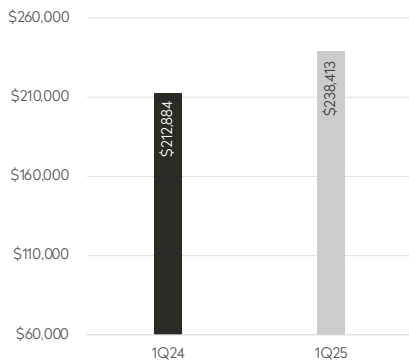
Cooperatives & Condominiums

Average and Median Sales Prices



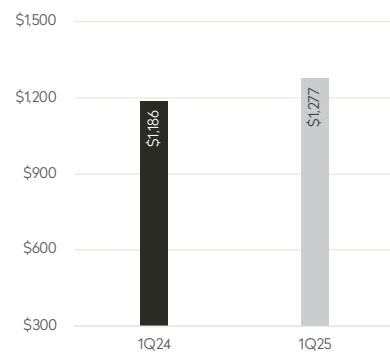
Cooperative

Average price per room



Condominium

Average price per square foot

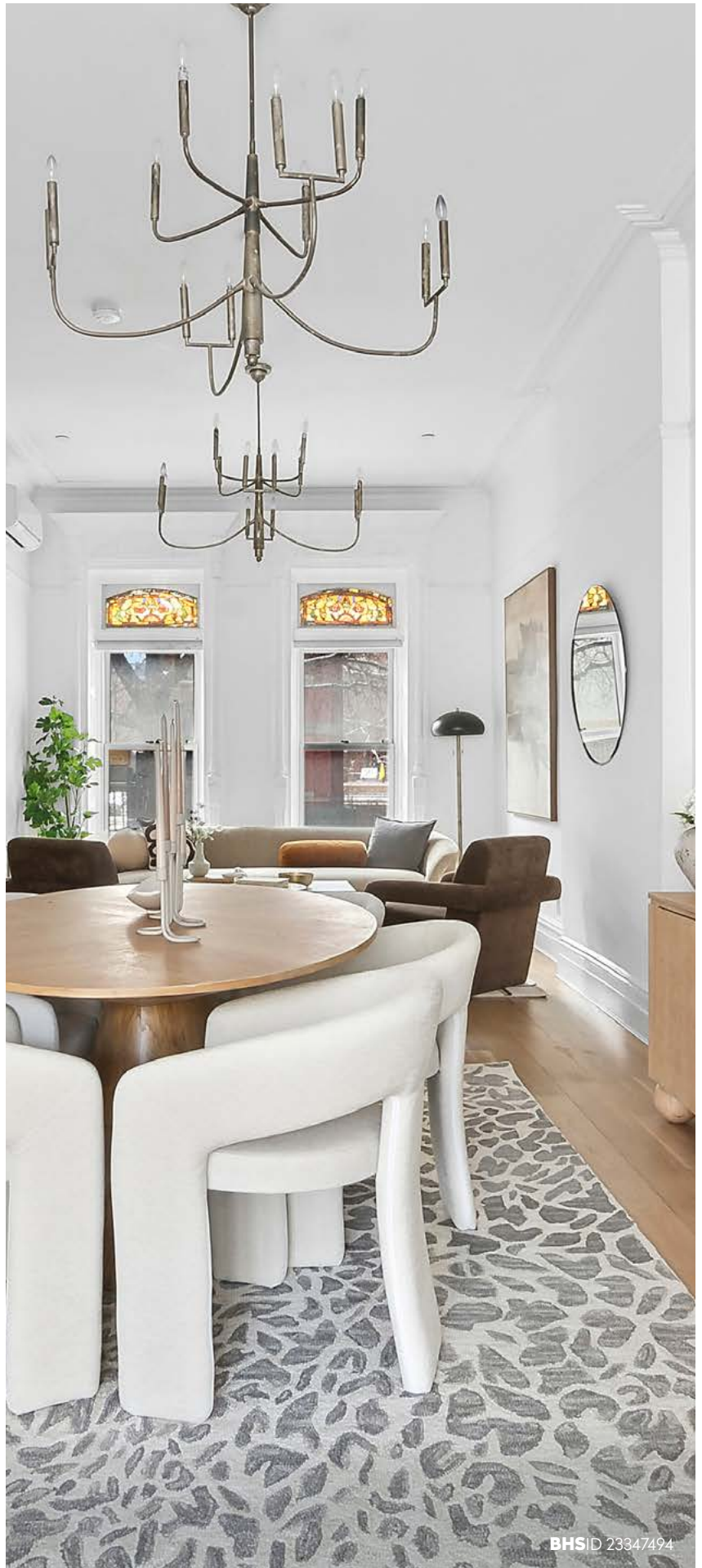


# Q1 2025

BEDFORD-STUYVESANT  
BUSHWICK  
CROWN HEIGHTS  
STUYVESANT HEIGHTS  
WEEKSVILLE

Both the average and median sales prices posted sharp **INCREASES** compared to a year ago.

Co-op prices averaged **21%** more per room than during 2024's first quarter.



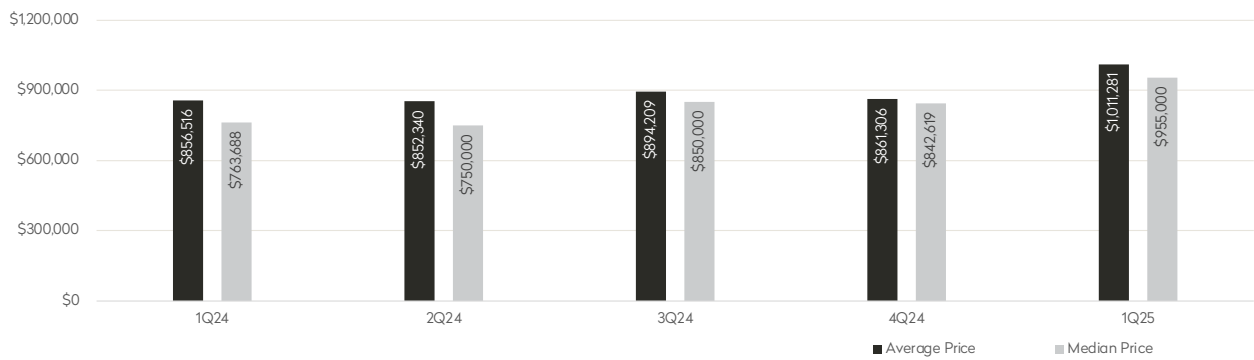
Bedford-Stuyvesant, Bushwick, Crown Heights, Stuyvesant Heights, & Weeksville



BHSID 23301386

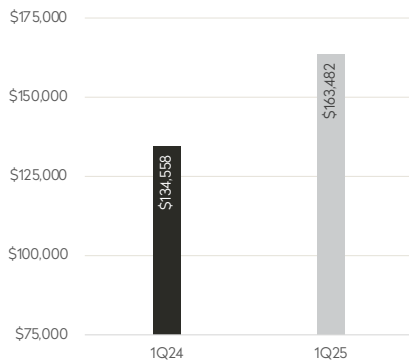
Cooperatives & Condominiums

Average and Median Sales Prices



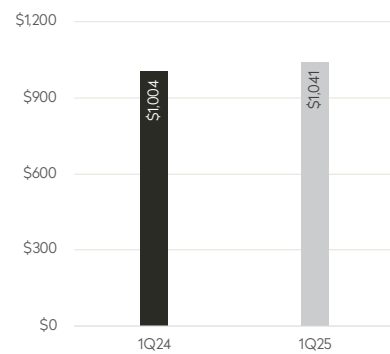
Cooperative

Average price per room



Condominium

Average price per square foot



# Q1 2025

EAST WILLIAMSBURG

GREENPOINT

WILLIAMSBURG NORTH SIDE

WILLIAMSBURG SOUTH SIDE

At \$1,649,667, the average apartment price was **17%** higher than in the first quarter of 2024.

The median price also posted a high increase over the past year, rising **14%** to \$1,425,000.



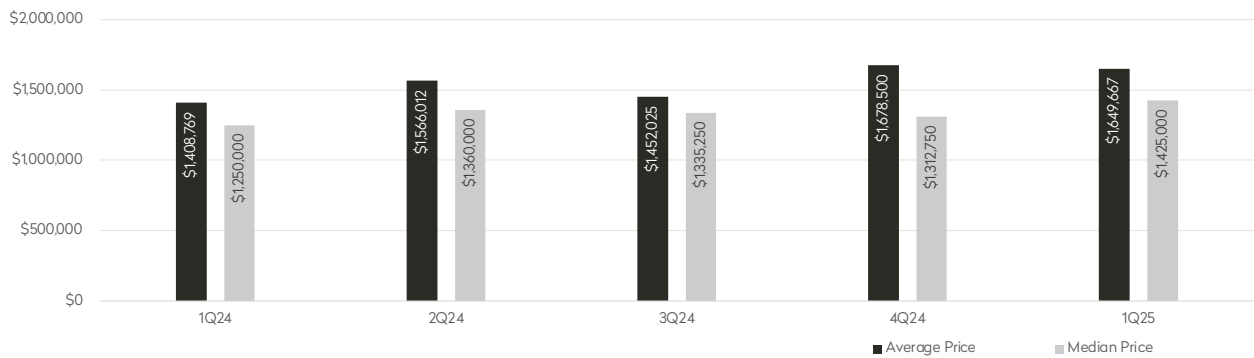
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East Williamsburg, Greenpoint, Williamsburg North Side, & Williamsburg South Side



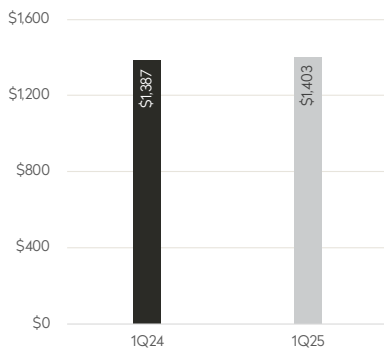
Cooperatives & Condominiums

Average and Median Sales Prices



Condominium

Average price per square foot



# Q1 2025

DITMAS PARK  
FARRAGUT  
FISKE TERRACE  
FLATBUSH  
MIDWOOD  
PROSPECT-LEFFERTS GARDENS  
PROSPECT PARK SOUTH  
WINGATE

The average apartment price fell **6%** from 2024's first quarter to \$532,753.

Co-op prices averaged \$123,810 per room, a **10%** improvement from a year ago.



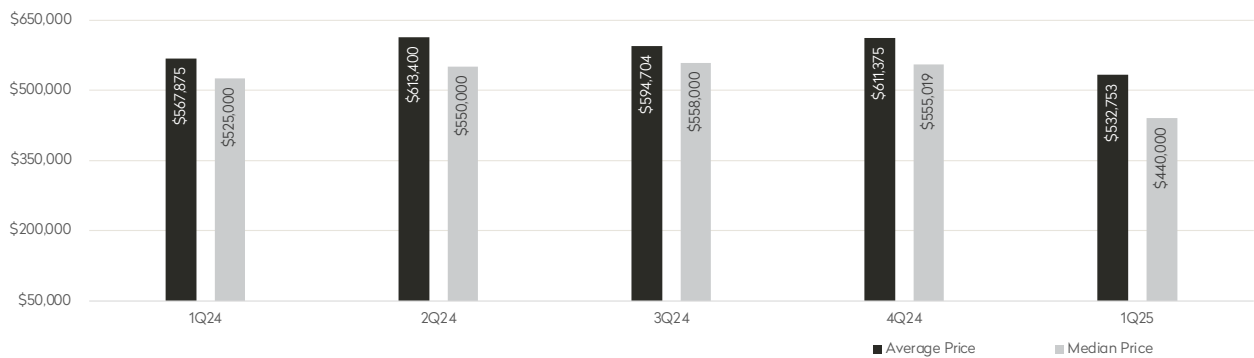
BHSID 22979150

Ditmas Park, Farragut, Fiske Terrace, Flatbush, Midwood, Prospect-Lefferts Gardens, Prospect Park South, & Wingate



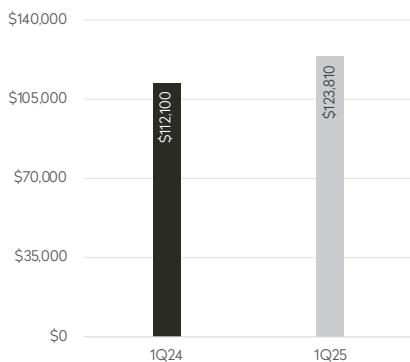
Cooperatives & Condominiums

Average and Median Sales Prices



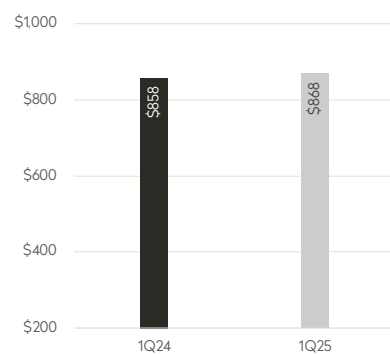
Cooperative

Average price per room



Condominium

Average price per square foot





# Q1 2025

## DOWNTOWN BROOKLYN

Apartment prices averaged \$1,357,801 in the first quarter, which was **5%** less than a year ago.

The average condo price per square foot declined **7%** over the past year to \$1,359.

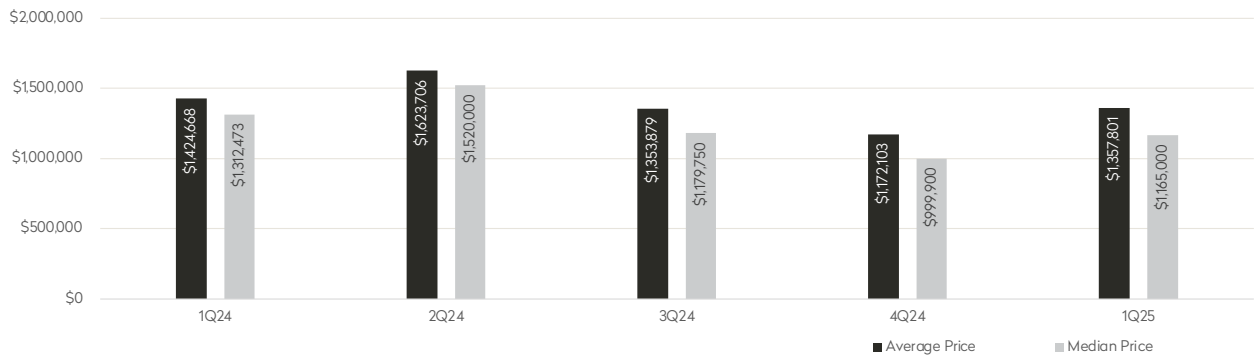


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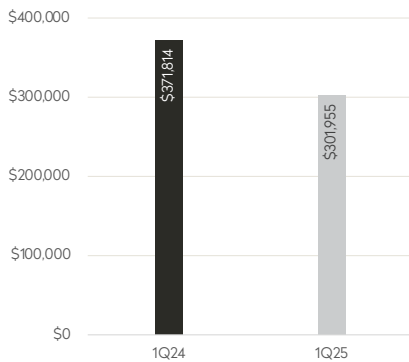
### Cooperatives & Condominiums

Average and Median Sales Prices



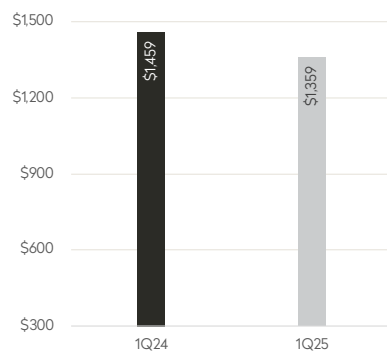
### Cooperative

Average price per room



### Condominium

Average price per square foot



# Q1 2025

BENSONHURST  
BOROUGH PARK  
KENSINGTON  
MAPLETON

The average apartment price of \$649,499 in the first quarter was slightly **ABOVE** last year's level.

Condo prices averaged **2%** less per square foot than during 2024's first quarter.



BHSID 22942683

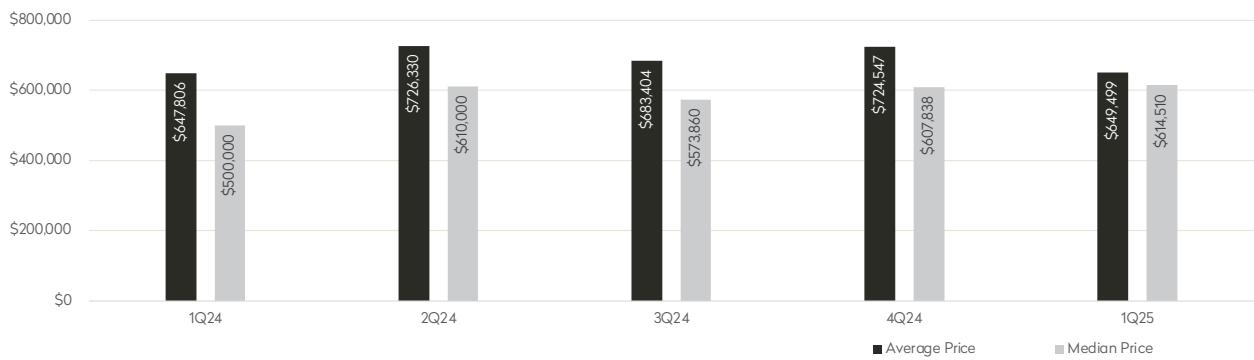
Bensonhurst, Borough Park, Kensington, & Mapleton



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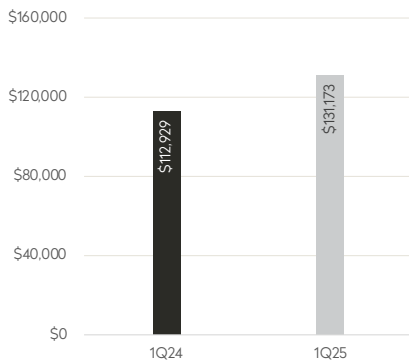
Cooperatives & Condominiums

Average and Median Sales Prices



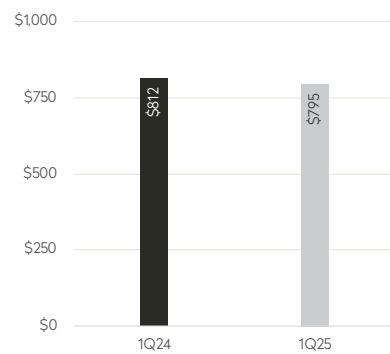
Cooperative

Average price per room



Condominium

Average price per square foot



# Q1 2025

BAY RIDGE

DYKER HEIGHTS

FORT HAMILTON

GREENWOOD HEIGHTS

SUNSET PARK

A sharp increase in new development closings brought the overall average and median prices up **SHARPLY** from a year ago.

The average co-op price per room was **4%** higher than 2024's first quarter.



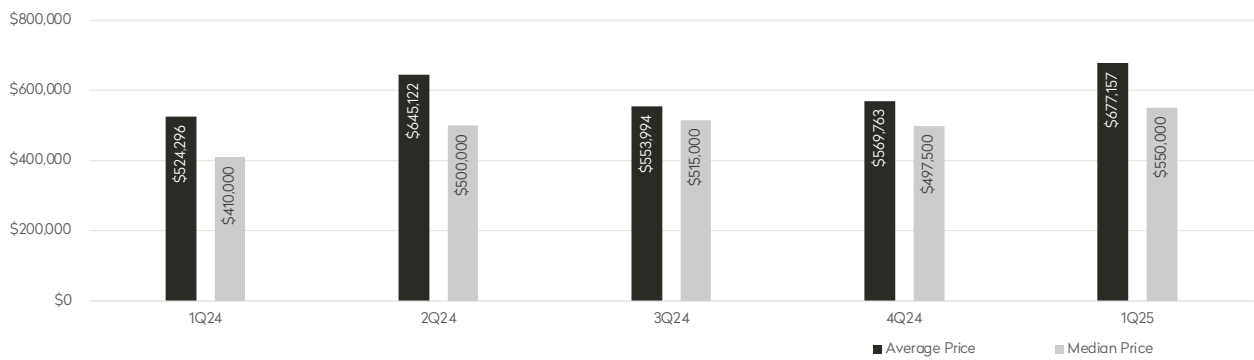
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Bay Ridge, Dyker Heights, Fort Hamilton, Greenwood Heights, & Sunset Park



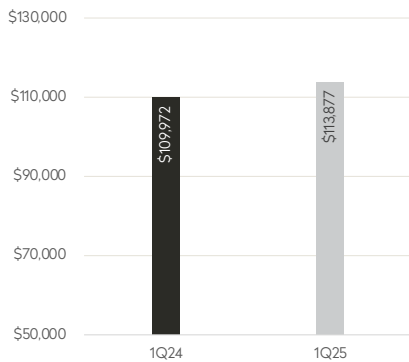
Cooperatives & Condominiums

Average and Median Sales Prices



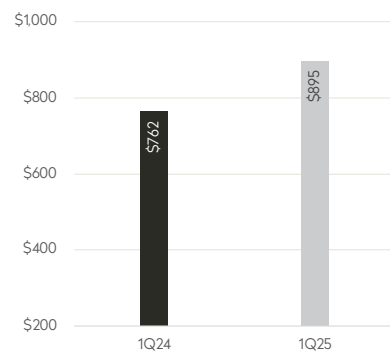
Cooperative

Average price per room



Condominium

Average price per square foot



# Q1 2025

COLUMBIA STREET  
WATERFRONT DISTRICT  
GOWANUS  
RED HOOK



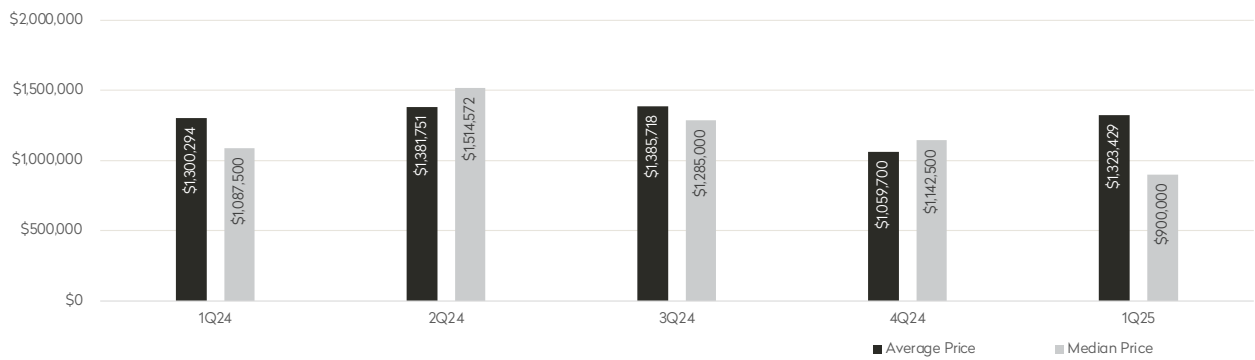
The average price rose **2%** over the past year to \$1,323,429.

Columbia Street Waterfront District, Gowanus & Red Hook



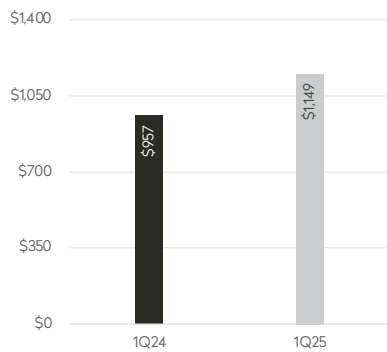
Cooperatives & Condominiums

Average and Median Sales Prices



Condominium

Average price per square foot





# Q1 2025

BROWNSVILLE  
CANARSIE  
CITY LINE  
EAST FLATBUSH  
EAST NEW YORK  
FLATLANDS  
NEW LOTS  
OCEAN HILL  
STARRETT CITY

At \$346,848, the average price was virtually unchanged from a year ago.

The median price posted a **9%** increase from 1Q24, to \$330,000.



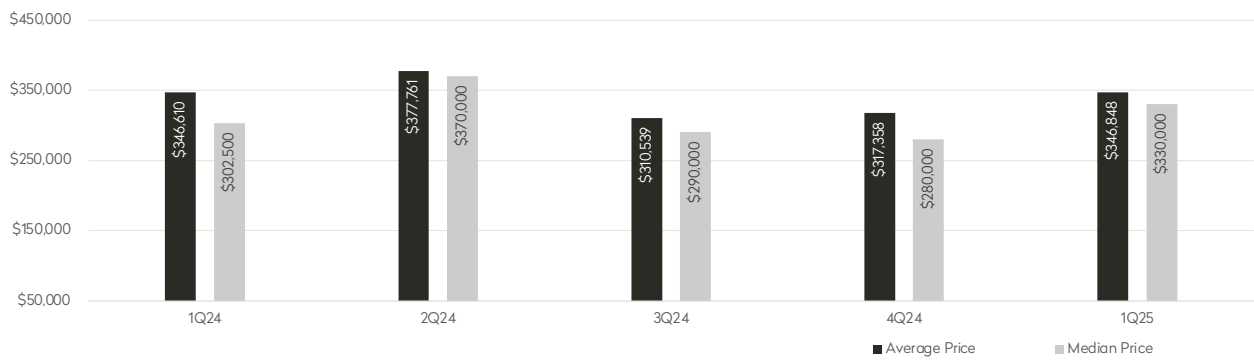
BHSID 23385657

Brownsville, Canarsie, City Line, East Flatbush, East New York, Flatlands, New Lots, Ocean Hill & Starrett City



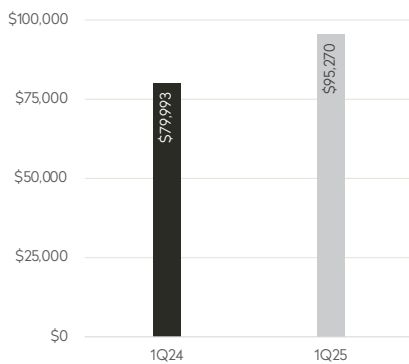
Cooperatives & Condominiums

Average and Median Sales Prices



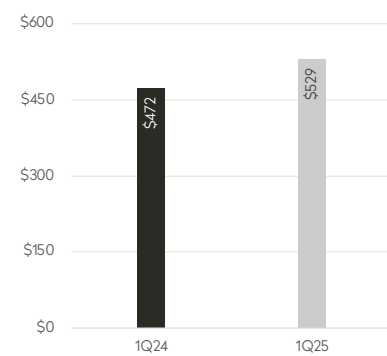
Cooperative

Average price per room



Condominium

Average price per square foot

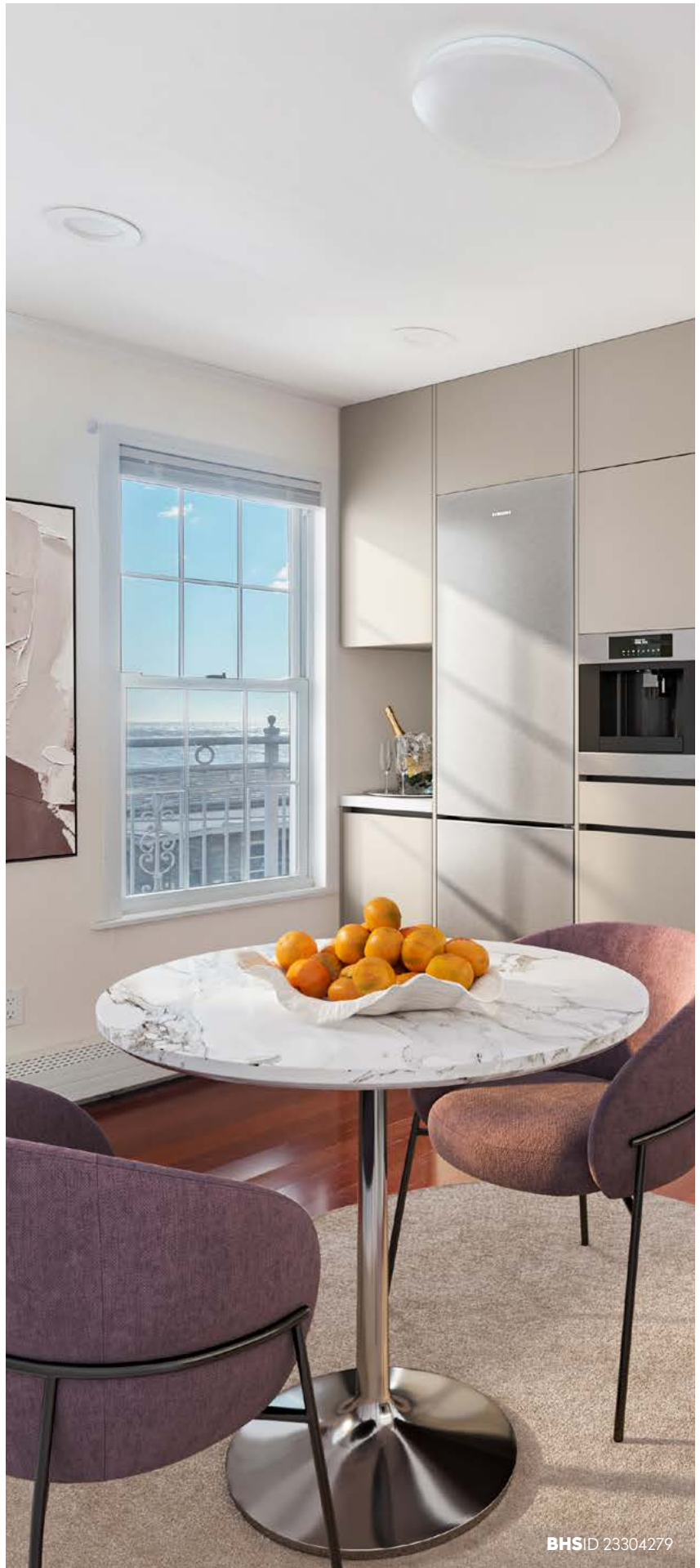


# Q1 2025

BATH BEACH  
BERGEN BEACH  
BRIGHTON BEACH  
CONEY ISLAND  
GERRITSEN BEACH  
GRAVESEND  
HOMECREST  
MADISON  
MANHATTAN BEACH  
MARINE PARK  
OLD MILL BASIN  
SEA GATE  
SHEEPSHEAD BAY

Apartment prices averaged  
**4%** less than a year ago.

Co-op prices were up from  
2024's first quarter, while condos  
posted price declines.



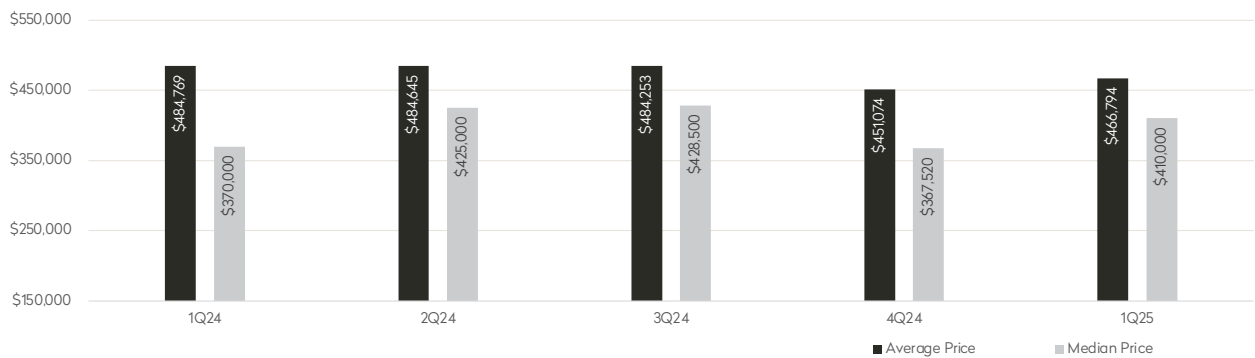
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Bath Beach, Bergen Beach, Brighton Beach, Coney Island, Gerritsen Beach, Gravesend, Homecrest, Madison, Manhattan Beach, Marine Park, Old Mill Basin, Sea Gate, & Sheepshead Bay



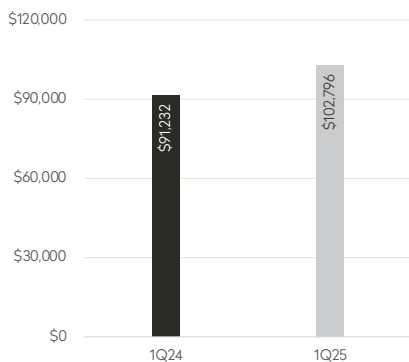
### Cooperatives & Condominiums

Average and Median Sales Prices



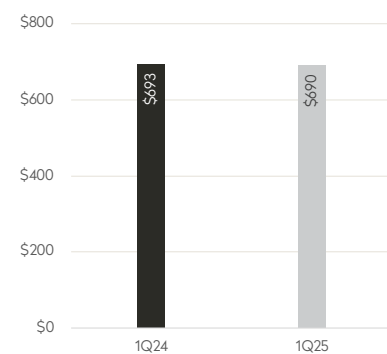
### Cooperative

Average price per room



### Condominium

Average price per square foot



# Contact Us

## FIRST QUARTER 2025

### Residential Market Report

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**BHS** THE Craft OF Research

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