

## Third Quarter 2019

### Market Report Brooklyn Residential



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The average Brooklyn apartment price of \$843,685 was just **below** 2018's third quarter.

A **3%** decline was posted in the average price for 1-3 family houses in Brooklyn compared to a year ago.



halstead.com WEB# 19809013



halstead.com WEB# 19501766

Apartment and 1-3 family prices posted larger **declines** from 2Q19, in part due to July 1st transfer tax increases on high-end transactions. The rush to close before these taxes took effect **inflated** some second quarter data, while stealing closings from the third quarter.



halstead.com WEB# 19891647



halstead.com WEB# 19839161

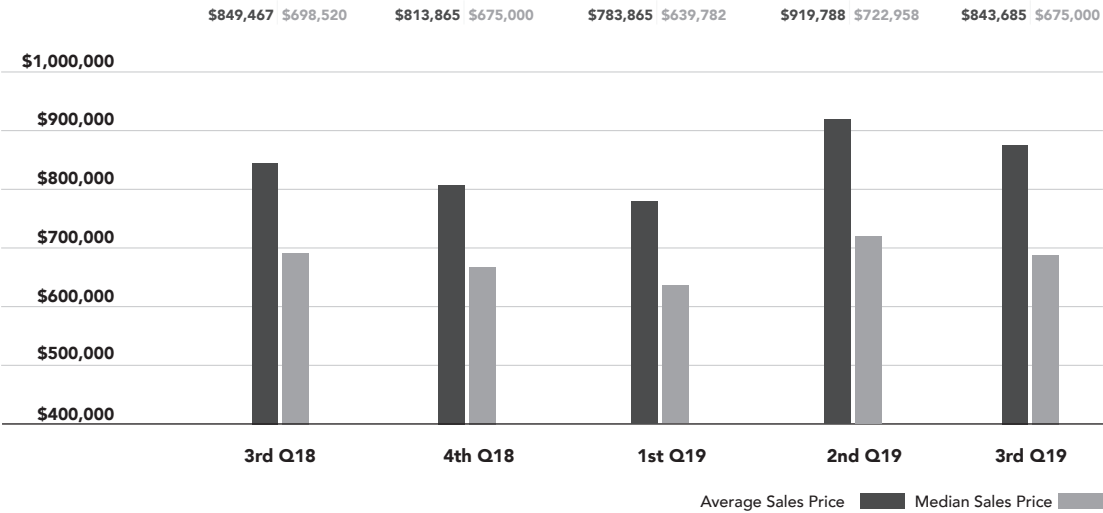
The average apartment price **dipped** slightly over the past year to \$843,685.

At \$675,000, the median price was **3%** lower than 2018's third quarter.

\* Includes new development and resale apartments.  
3Q19 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.

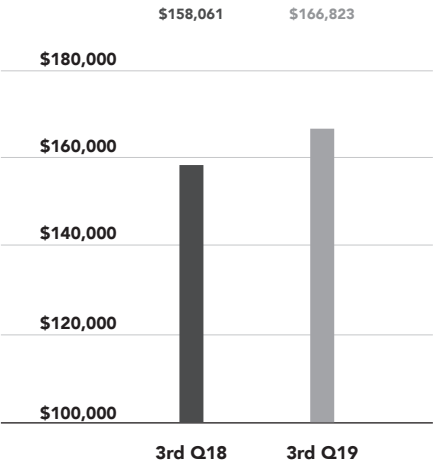
Cooperatives & Condominiums

Average & Median Sales Price



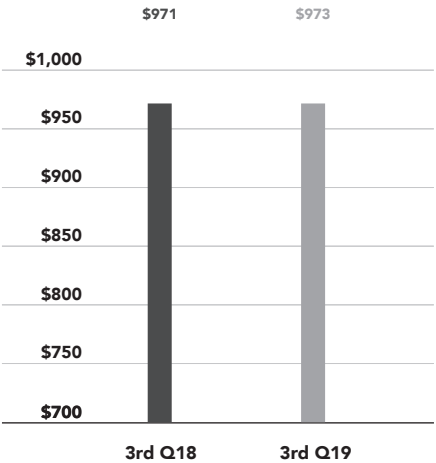
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot





halstead.com WEB# 19603407

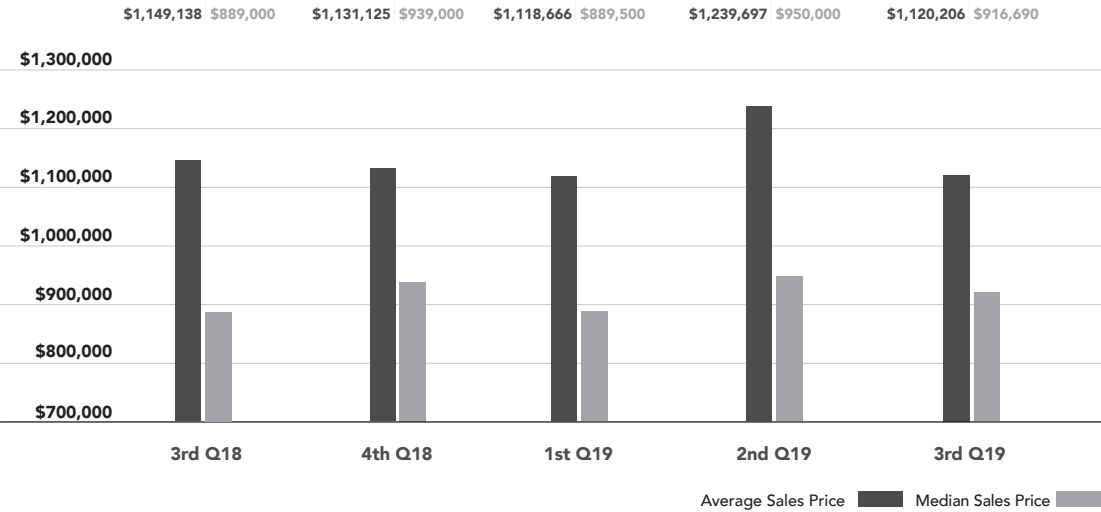


halstead.com WEB# 19709830

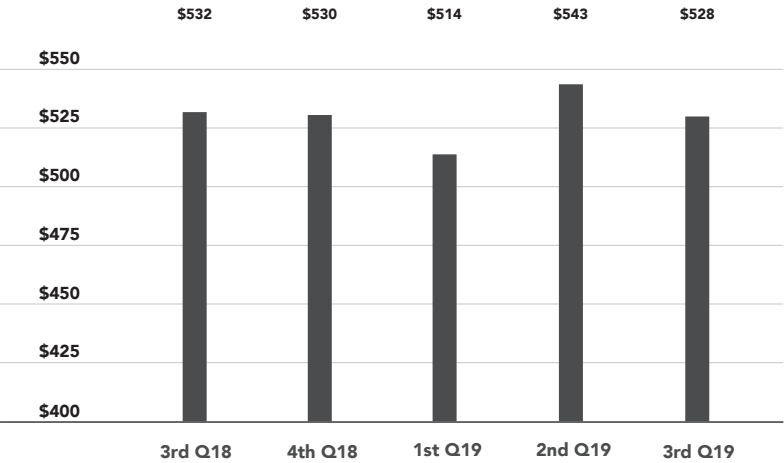
1-3 family house prices averaged \$1,120,206 in the third quarter, a **3%** decline compared to a year ago.

The average price per square foot dipped **1%** to \$528.

Average & Median Sales Price



Average Price Per Square Foot





# Brooklyn Market Areas

## Brownstone

- Boerum Hill
- Brooklyn Heights
- Carroll Gardens
- Clinton Hill
- Cobble Hill
- Columbia Street Waterfront District
- Ditmas Park
- Downtown Brooklyn
- Dumbo
- Fort Greene
- Gowanus
- Greenwood Heights
- Park Slope
- Prospect Heights
- Prospect Park South
- Prospect-Lefferts Gardens
- Red Hook
- South Slope
- Vinegar Hill
- Windsor Terrace

## Central

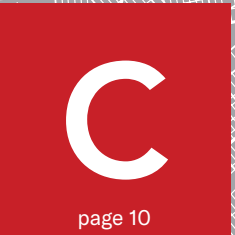
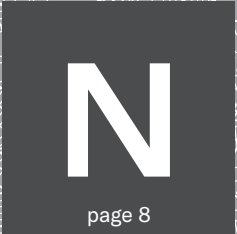
- Bedford-Stuyvesant
- Brownsville
- Bushwick
- Crown Heights
- East New York
- Stuyvesant Heights

## North

- East Williamsburg
- Greenpoint
- Williamsburg North Side
- Williamsburg South Side

## South

- Bath Beach
- Bay Ridge
- Bensonhurst
- Bergen Beach
- Borough Park
- Brighton Beach
- Canarsie
- Coney Island
- Dyker Heights
- East Flatbush
- Flatbush
- Flatlands
- Gerritsen Beach
- Gravesend
- Kensington
- Manhattan Beach
- Marine Park
- Midwood
- Mill Basin
- Sea Gate
- Sheepshead Bay
- Sunset Park





halstead.com WEB# 18418843



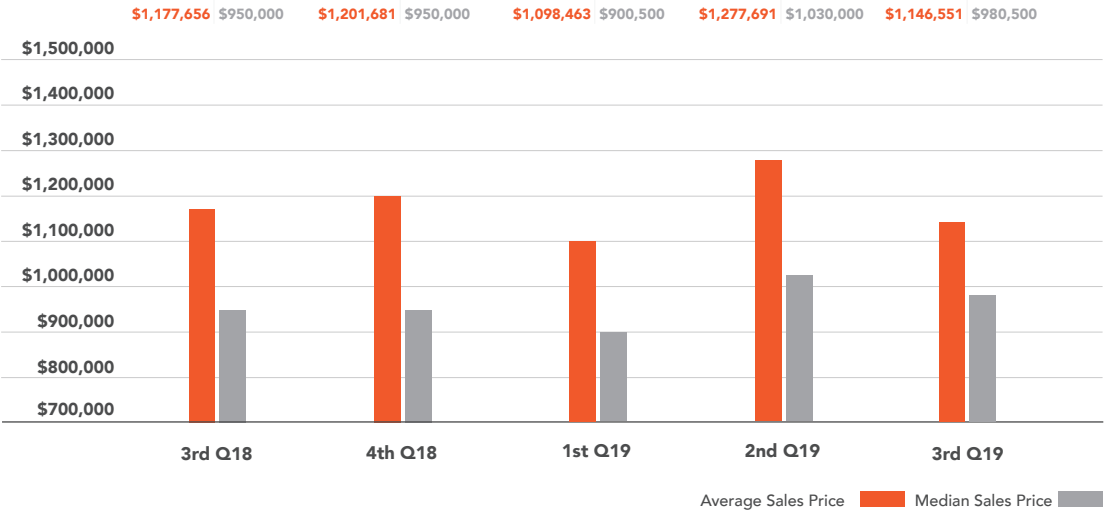
halstead.com WEB# 19737010

Brownstone Brooklyn apartment prices averaged **3%** less than a year ago.

Prices were **lower** for both co-ops and condos compared to 2018’s third quarter.

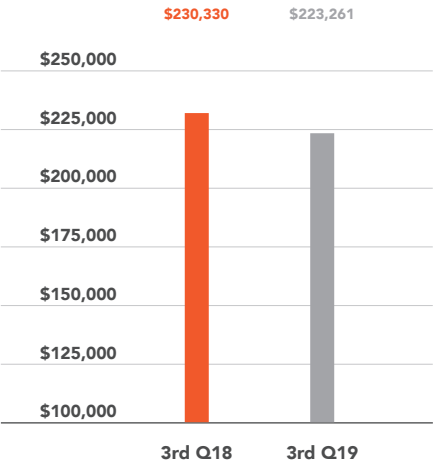
Cooperatives

Average & Median Sales Price



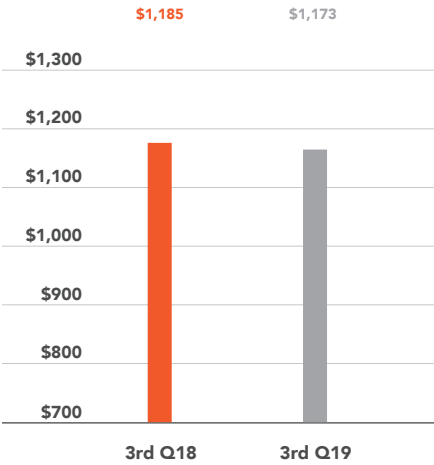
Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot





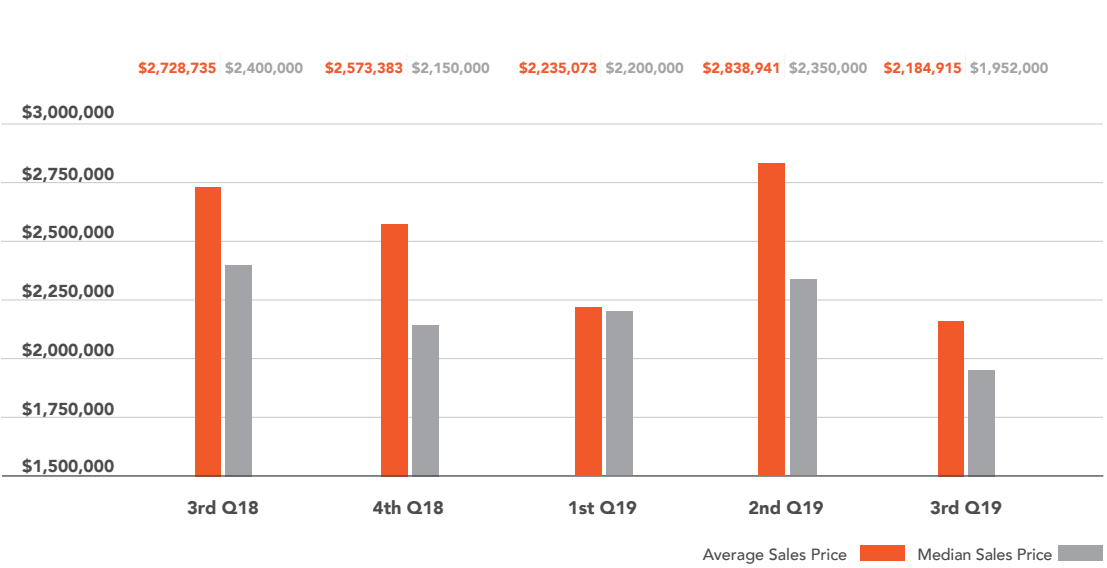
halstead.com WEB# 19562930



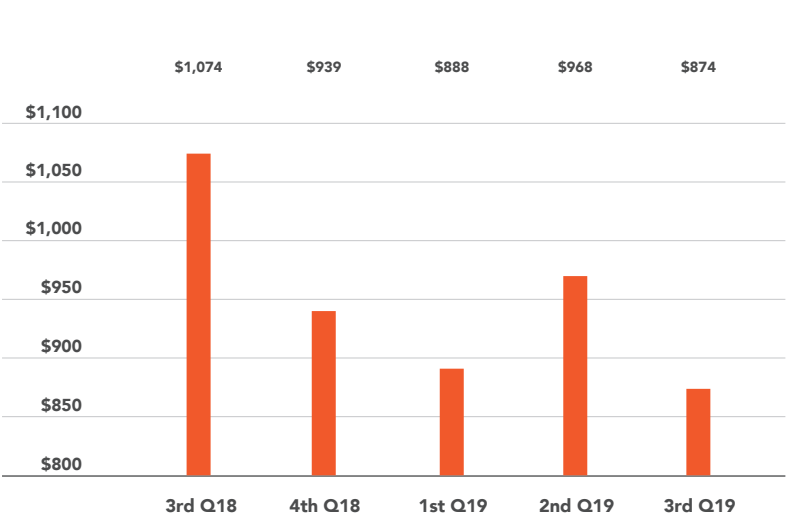
halstead.com WEB# 19838899

After pending tax increases led to a record-setting number of closings over \$2 million in the second quarter, the average 1-3 family price **fell** sharply in the third quarter. This was expected, since many potential third quarter high-end sales were pushed forward to avoid the higher transfer tax rates.

Average & Median Sales Price



Average Price Per Square Foot





halstead.com WEB# 19875290



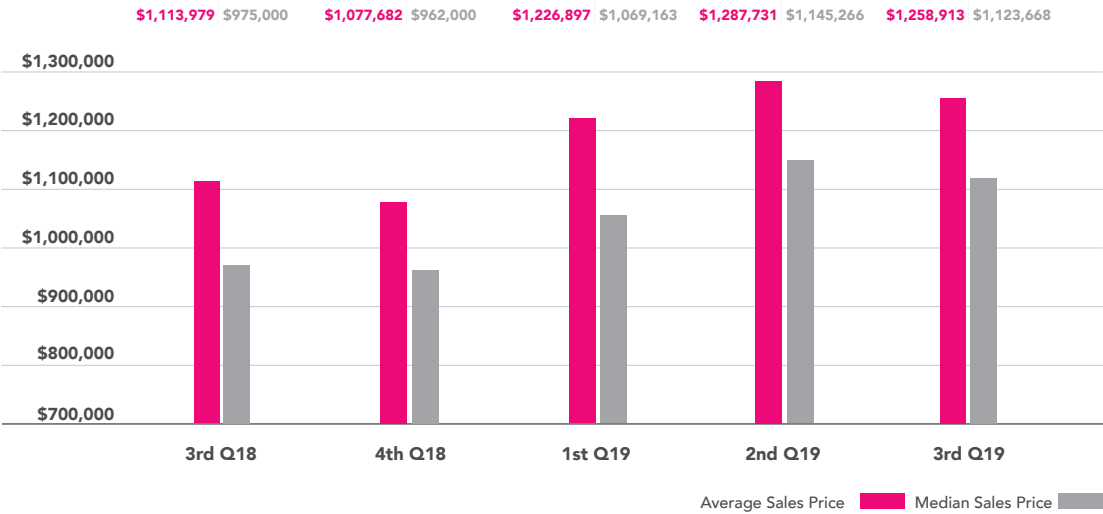
halstead.com WEB# 19741613

A healthy level of new development closings helped bring the average apartment price up **13%** to \$1,258,913.

Condo prices in this market averaged **\$1,274** per square foot in the third quarter.

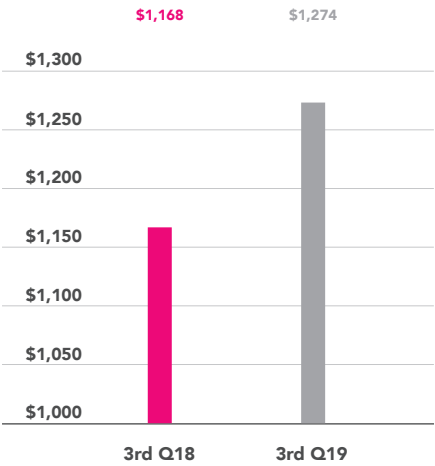
Cooperatives & Condominiums

Average & Median Sales Price



Condominium

Average Price Per Square Foot

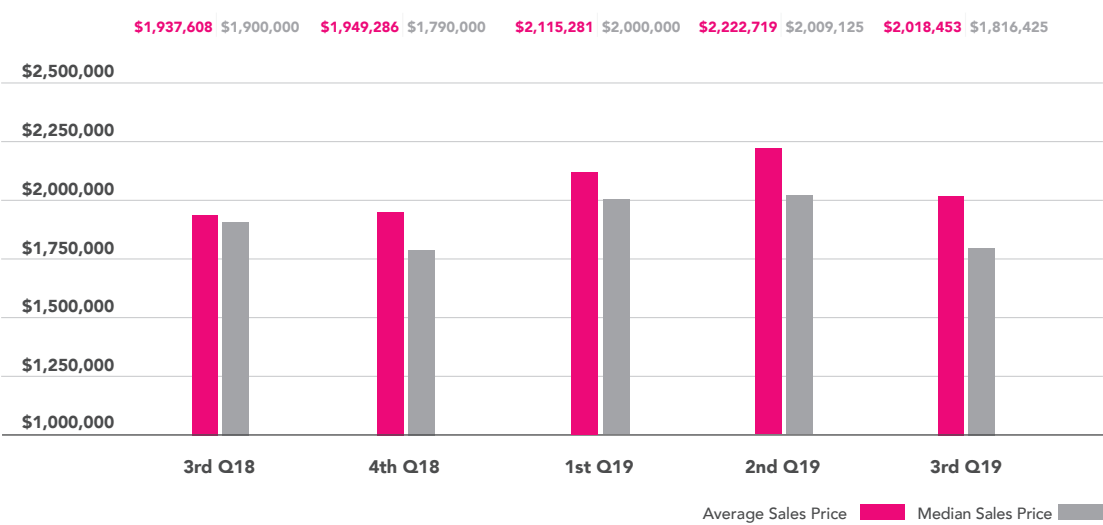






halstead.com WEB# 19455465

Average & Median Sales Price



Average Price Per Square Foot



The average price of \$2,018,453 was a **4%** improvement from 2018's third quarter.



halstead.com WEB# 19711452



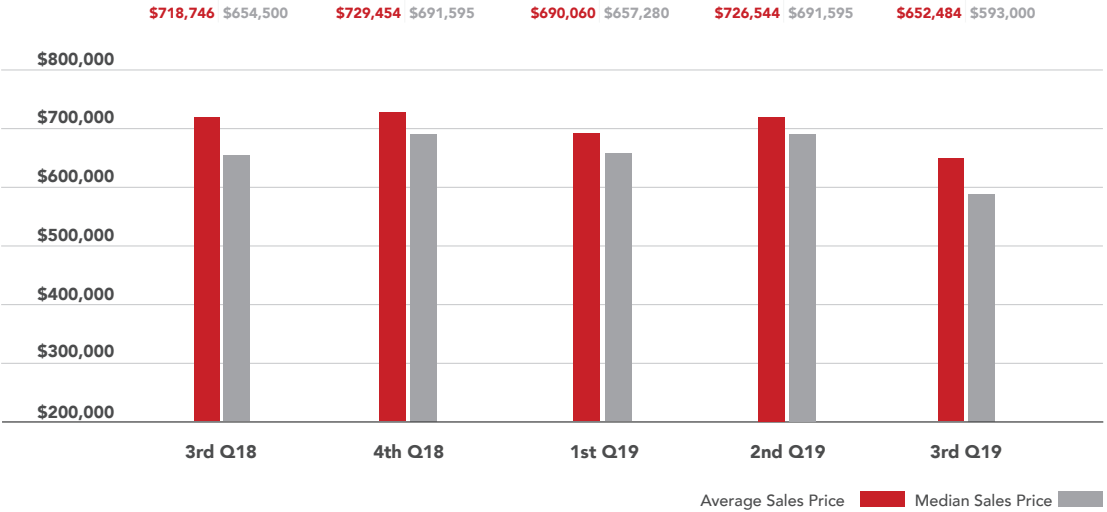
halstead.com WEB# 19609803

Apartment prices averaged \$652,484, **9%** less than a year ago.

The median price also fell **9%**, to \$593,000.

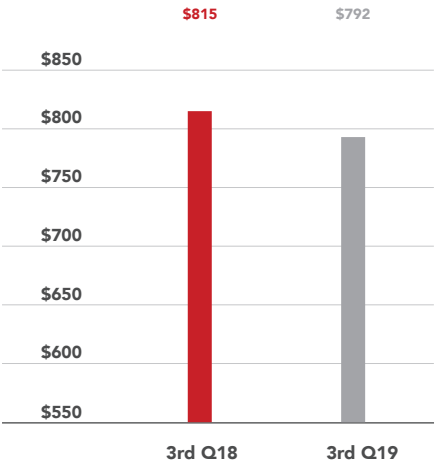
Cooperatives & Condominiums

Average & Median Sales Price



Condominium

Average Price Per Square Foot





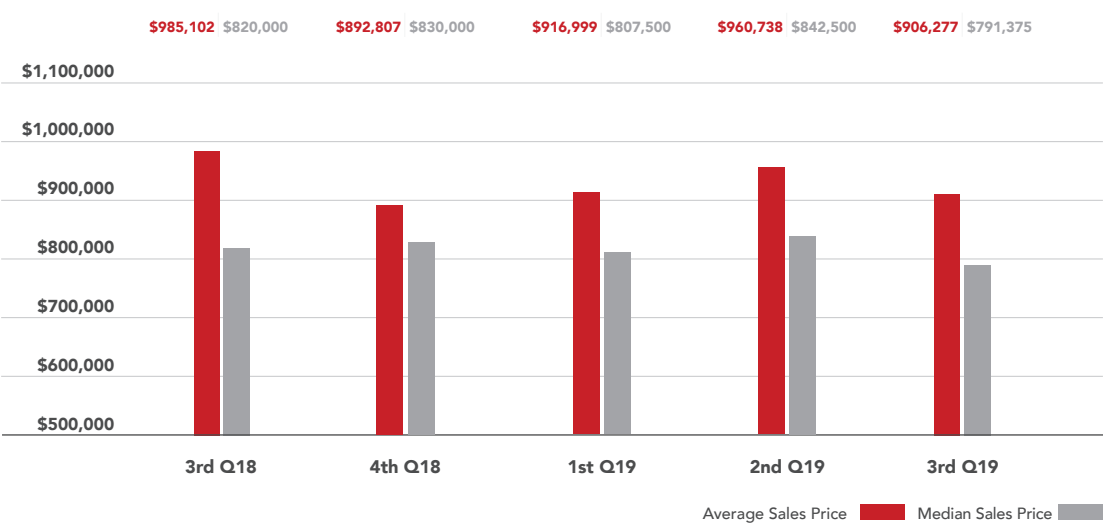
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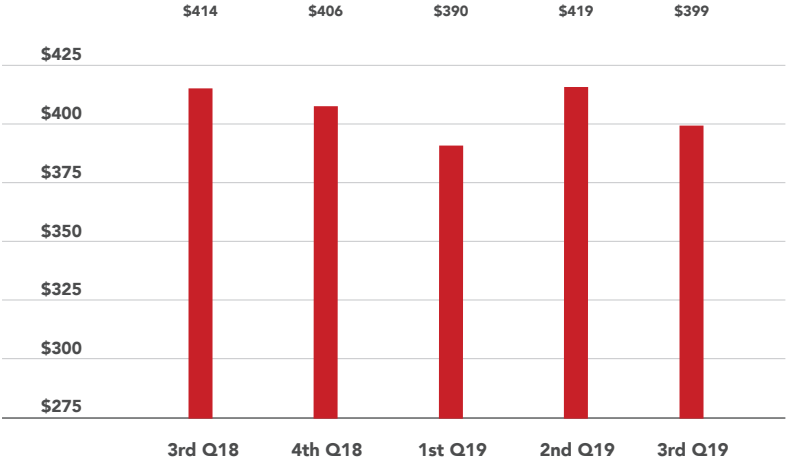
halstead.com WEB# 19519349

The average price per square foot of \$399 was **4%** lower than the third quarter of 2018.

Average & Median Sales Price



Average Price Per Square Foot







halstead.com WEB# 19258515



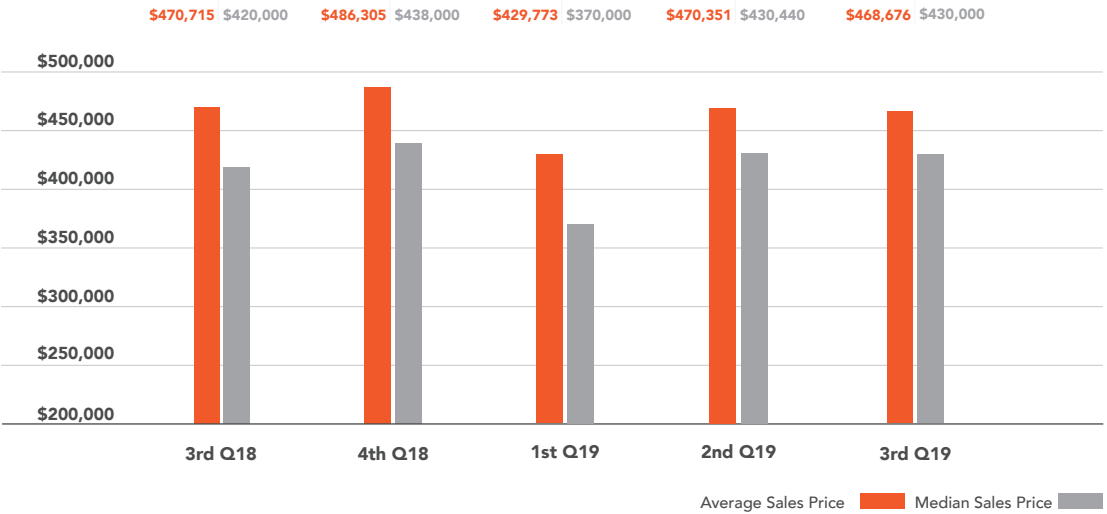
halstead.com WEB# 19243531

The average apartment price was virtually **unchanged** from a year ago.

At \$430,000, the median price was **2%** higher than 2018's third quarter.

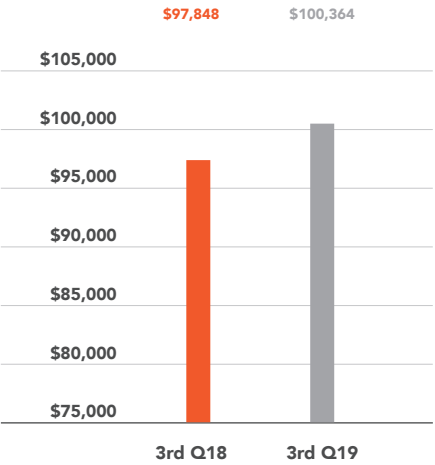
Cooperatives & Condominiums

Average & Median Sales Price



Cooperative

Average Price Per Room



Condominium

Average Price Per Square Foot





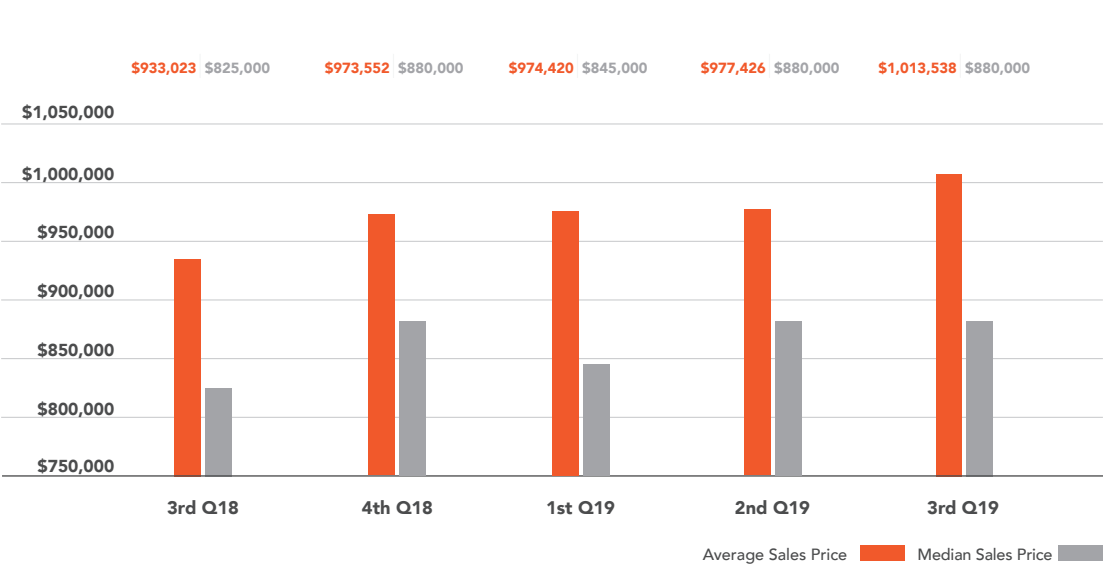
halstead.com WEB# 19884114



halstead.com WEB# 19779596

The average 1-3 family price crossed the **\$1 million** mark for the first time in South Brooklyn in the third quarter.

Average & Median Sales Price



Average Price Per Square Foot



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212.769.3000

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### SOHO

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203.655.1418

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New Canaan, CT 06840  
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### NEW CANAAN - SOUTH AVENUE

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New York, NY 10022  
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New York, NY 10065  
212.381.6521

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New York, NY, 10065  
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