

BROOKLYN AGGREGATE

Q4 2017

BY TOWN RESIDENTIAL

A COMPREHENSIVE
QUARTERLY ANALYSIS OF
THE BROOKLYN MARKET
BY TOWN RESIDENTIAL



Q4 | 2017 – BROOKLYN AGGREGATE

TOWN Residential is pleased to share **The Brooklyn Aggregate**, an in-depth examination of the residential market within the borough during the fourth quarter of 2017. As New York's leading fully-integrated residential real estate services firm, TOWN is a sought-after source of Brooklyn neighborhood expertise spanning residential sales; leasing; and the marketing, sales and leasing of property developments.

An examination of the Brooklyn sales market revealed a rise in overall sales prices since last quarter, with the median increasing by 6.9% to \$775,000 and the average increasing by 3.4% to \$934,403. Alternatively, price per square foot within the borough declined, with the median decreasing by 8.8% to \$865 per square foot and the average decreasing by 1.6% to \$887 per square foot.

During the fourth quarter, the Brooklyn condo market registered 618 transactions, significantly less than the 760 recorded last quarter. Prices decreased across the asset class, with the average decreasing by 7.6% to \$989,531 and

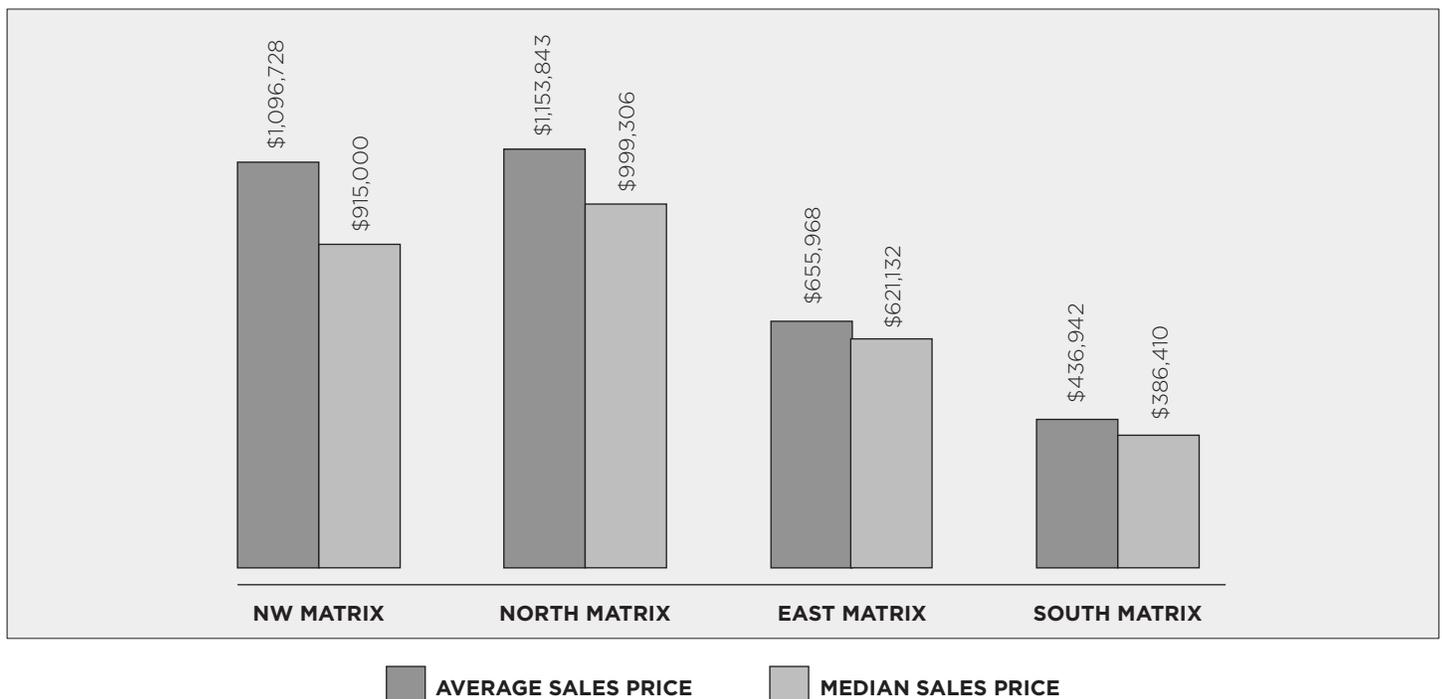
the median decreasing by 7.5% to \$809,000.

The co-op market in Brooklyn remained consistent with third quarter prices, with the average sales price decreasing by only 1.3% to \$534,256 and the median price showing no change at \$410,000. Single family homes, alternatively, registered an average price increase of 3.9% to \$1,068,712 and a significant median price increase of 15.6% to \$867,250.

Following a period of trophy sales in the northwest matrix during the third quarter, the area registered an average sales price decrease of 6.9% this quarter to \$1,096,728. With an increase of 8.3%, the highest average price among all areas was instead recorded in the north matrix with an average price of \$1,153,843. The south matrix registered a slight increase of 1.9% to \$436,941, while the east matrix registered a moderate 8.7% average price decrease to \$655,968.

Mirroring the Brooklyn-wide sales trend, new development within the borough registered a slight average sales price of 1.7% to \$1,166,144, while the average price per square foot decreased by 2% to \$1,187 per square foot.

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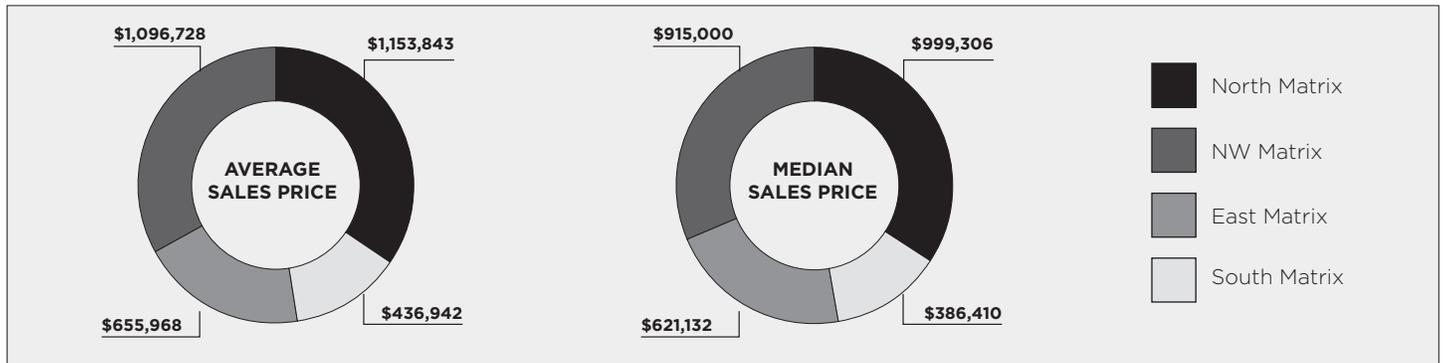
Source: TOWN Residential

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	MARKETWIDE	CONDOS	CO-OPS	SINGLE FAMILY
Average Price	\$934,403	\$989,531	\$534,256	\$1,068,712
Median Price	\$775,000	\$809,000	\$410,000	\$867,250
Average PPSF	\$887	\$1,018	-	-
Median PPSF	\$865	\$1,064	-	-

MATRIX ANALYSIS



NORTH MATRIX

Greenpoint	Williamsburg
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SOUTH MATRIX

Bath Beach	Gravesend
Bay Ridge	Kensington
Bensonhurst	Madison
Bergen Beach	Manhattan Beach
Borough Park	Marine Park
Brighton Beach	Midwood
Bush Terminal	Mill Basin
Canarsie	Ocean Parkway
Coney Island	Old Mill Basin
Dyker Heights	Seagate
Flatbush	Sheepshead Bay
Flatlands	Sunset Park
Gerritsen Beach	

NORTHWEST MATRIX

Boerum Hill	Gowanus
Brooklyn Heights	Navy Yard
Carroll Gardens	Park Slope
Clinton Hill	Park Slope South
Cobble Hill	Prospect Heights
Downtown	Red Hook
Dumbo	Vinegar Hill
Fort Greene	Windsor Terrace

EAST MATRIX

Bedford Stuyvesant	Farragut
Brownsville	Homecrest
Bushwick	Ocean Hill
Crown Heights	Wingate
Cypress Hills	Wyckoff Heights
East New York	Red Hook

NEW DEVELOPMENT

NEW DEVELOPMENT	MARKETWIDE
Average Sales Price	\$1,166,144
Median Sales Price	\$938,578
Average PPSF	\$1,187

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