

Q1

2025 APARTMENT MARKET REPORT

NEW YORK



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.



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.

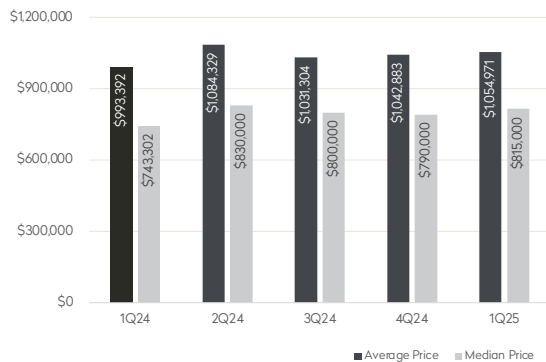


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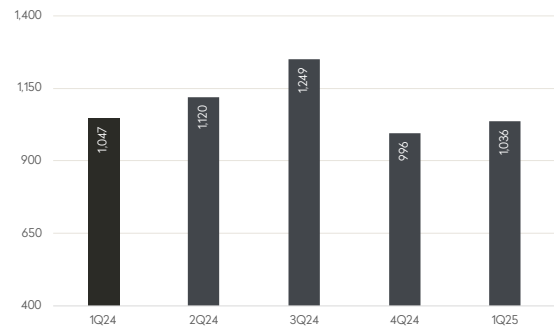


Cooperatives & Condominiums

Average and Median Sales Prices



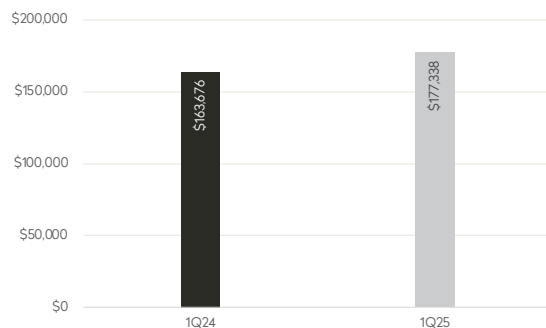
Number of Closings



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

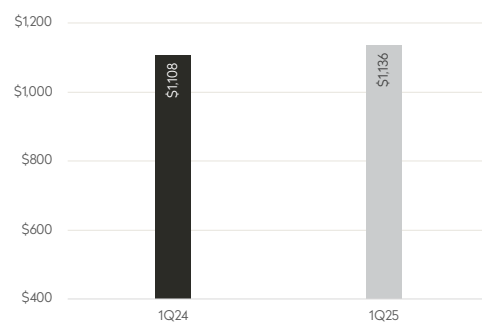
Cooperative

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

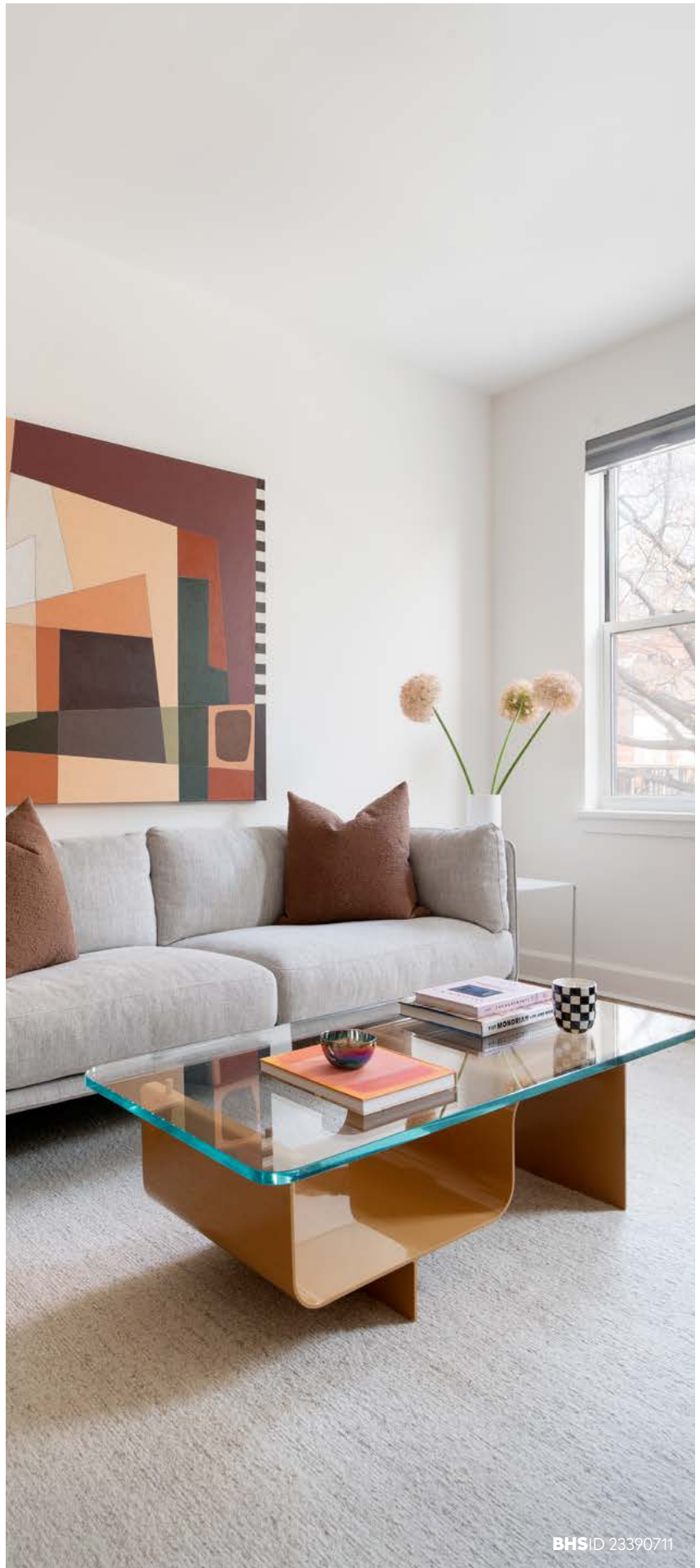
CARROLL GARDENS

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.



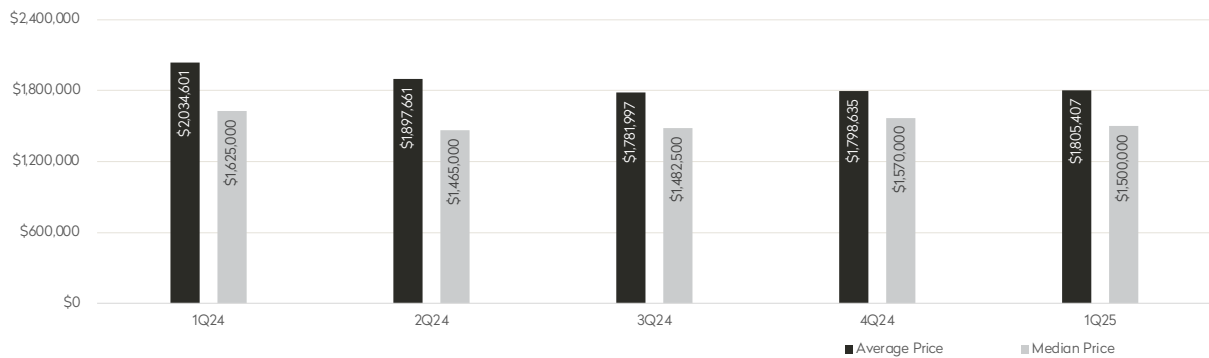
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Boerum Hill, Brooklyn Heights, Carroll Gardens, Cobble Hill, & DUMBO



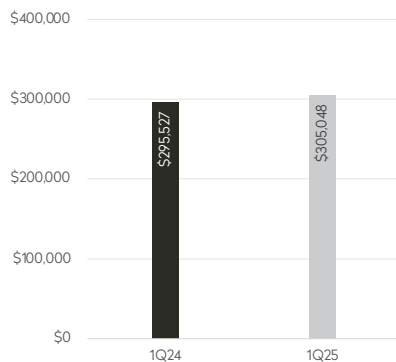
Cooperatives & Condominiums

Average and Median Sales Prices



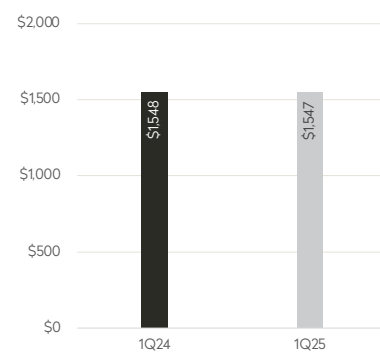
Cooperative

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.



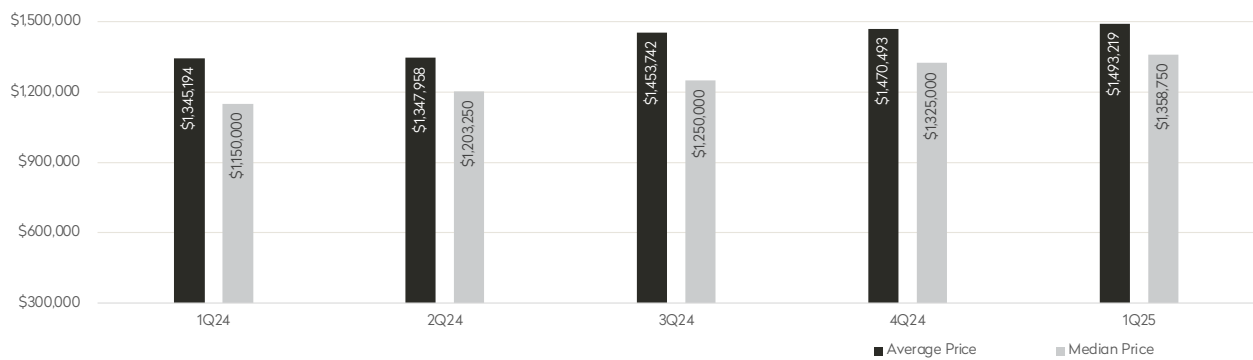
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Park Slope, South Slope, & Windsor Terrace



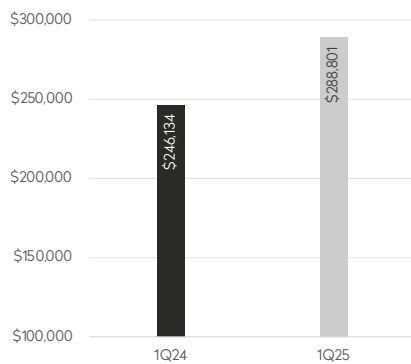
Cooperatives & Condominiums

Average and Median Sales Prices



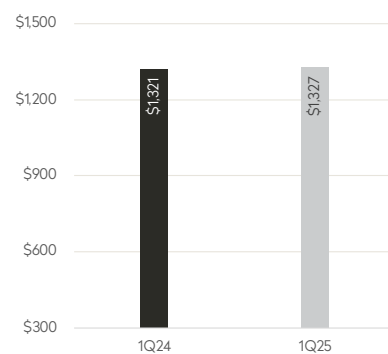
Cooperative

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.



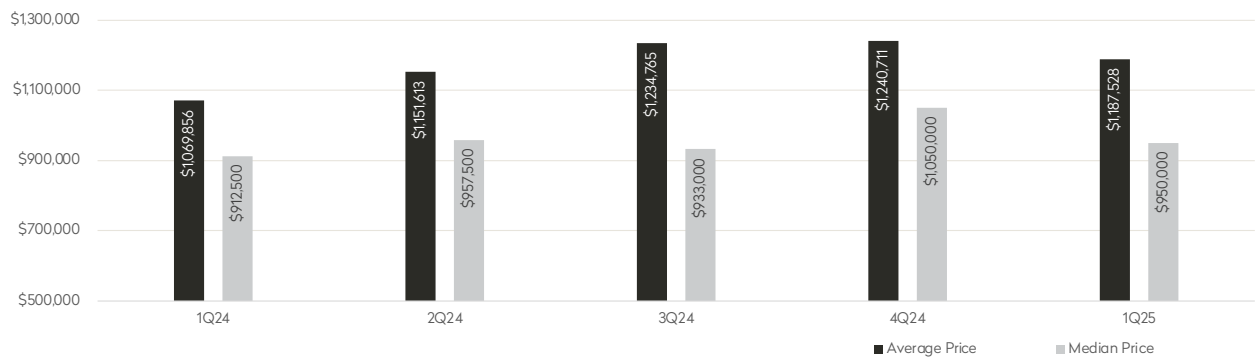
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Clinton Hill, Fort Greene, Brooklyn Navy Yard, Prospect Heights, & Vinegar Hill



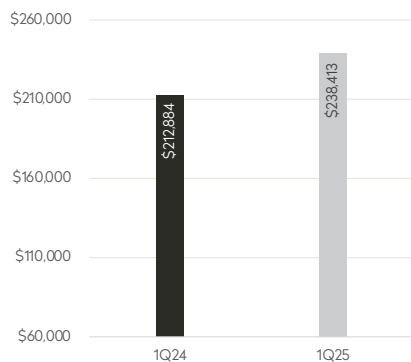
Cooperatives & Condominiums

Average and Median Sales Prices



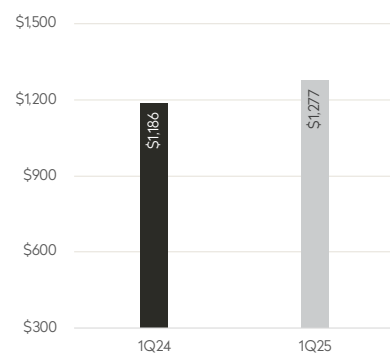
Cooperative

Average price per room



Condominium

Average price per square foot

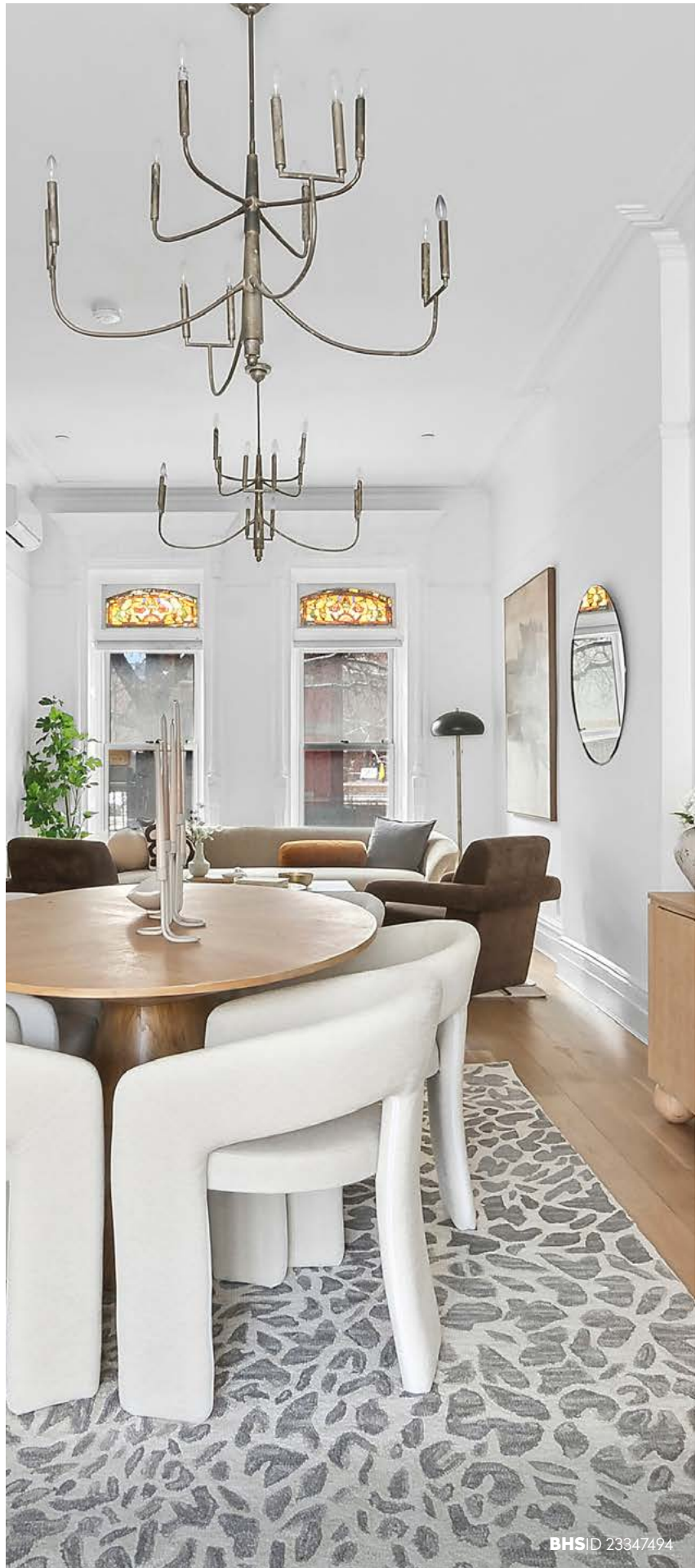


Q1 2025

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.



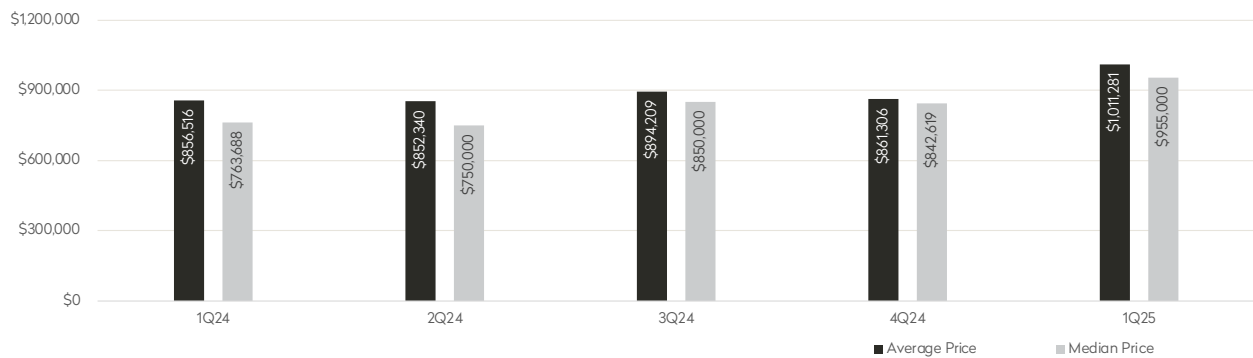
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Bedford-Stuyvesant, Bushwick, Crown Heights, Stuyvesant Heights, & Weeksville



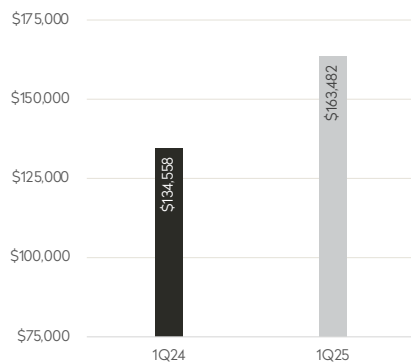
Cooperatives & Condominiums

Average and Median Sales Prices



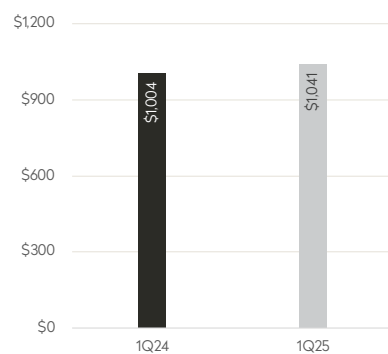
Cooperative

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.



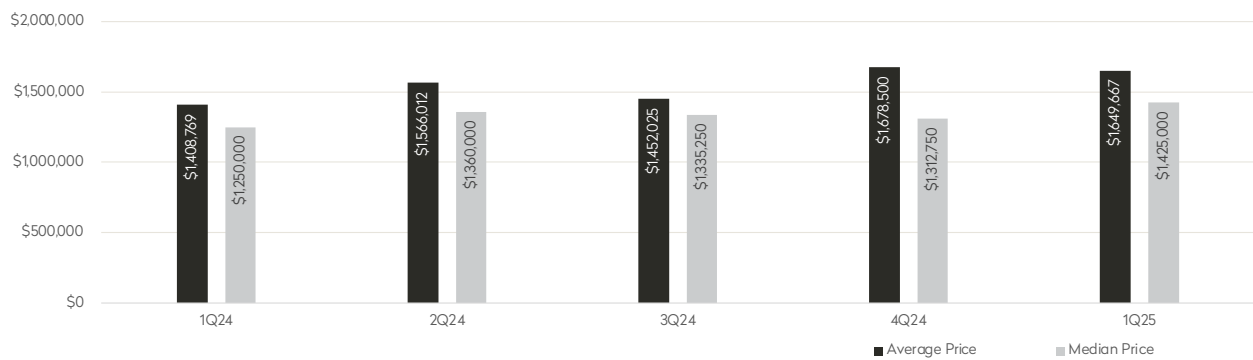
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East Williamsburg, Greenpoint, Williamsburg North Side, & Williamsburg South Side



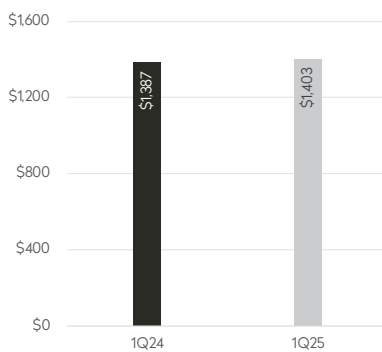
Cooperatives & Condominiums

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.



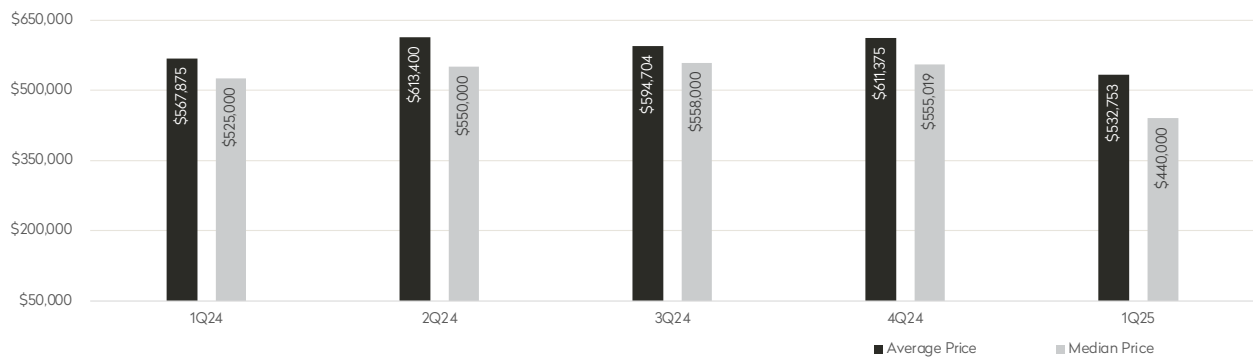
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Ditmas Park, Farragut, Fiske Terrace, Flatbush, Midwood, Prospect-Lefferts Gardens, Prospect Park South, & Wingate



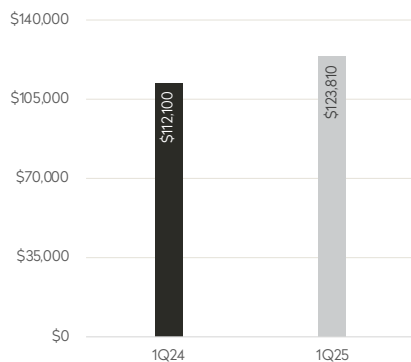
Cooperatives & Condominiums

Average and Median Sales Prices



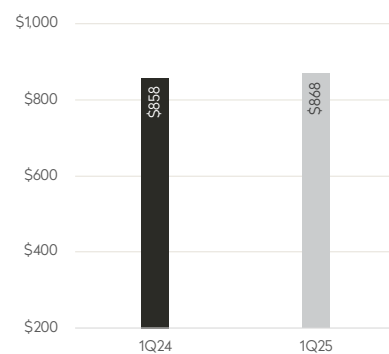
Cooperative

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.

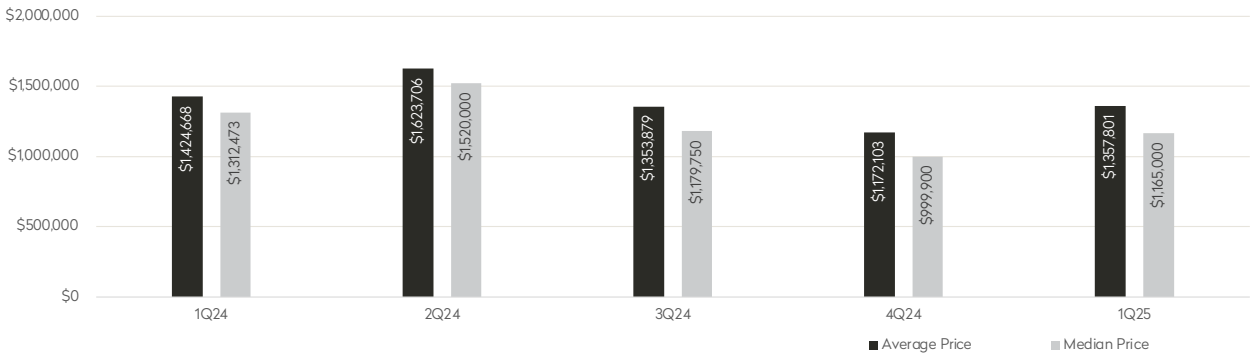
The average condo price per square foot declined **7%** over the past year to \$1,359.





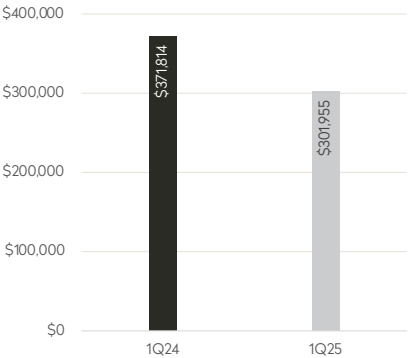
Cooperatives & Condominiums

Average and Median Sales Prices



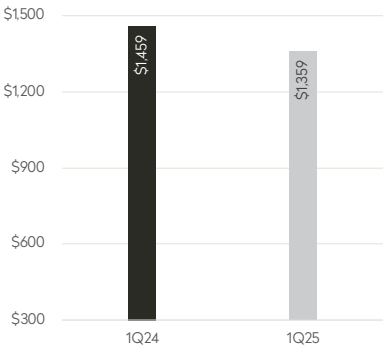
Cooperative

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.



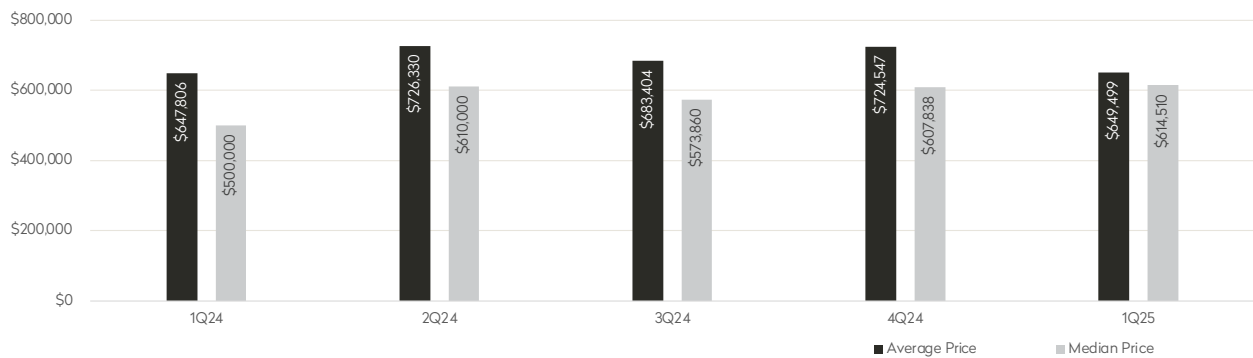
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Bensonhurst, Borough Park, Kensington, & Mapleton



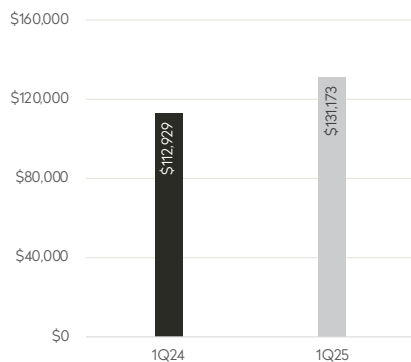
Cooperatives & Condominiums

Average and Median Sales Prices



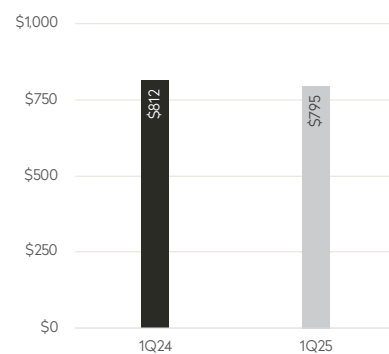
Cooperative

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.



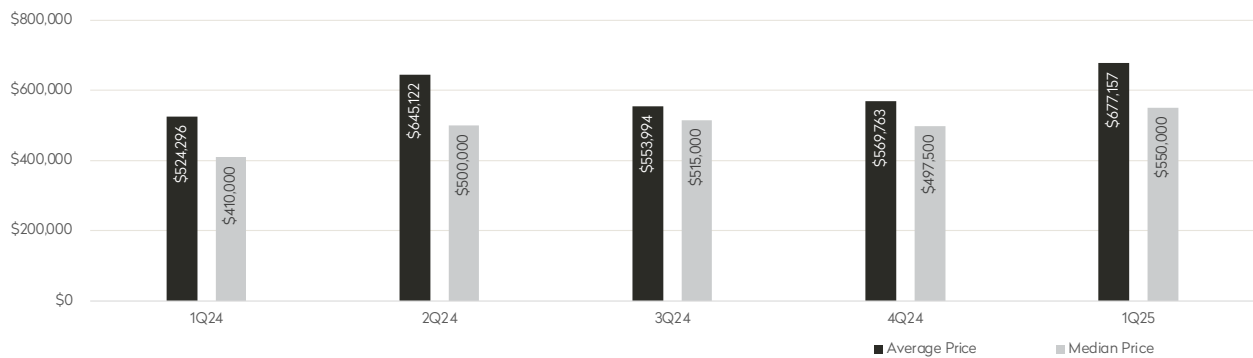
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Bay Ridge, Dyker Heights, Fort Hamilton, Greenwood Heights, & Sunset Park



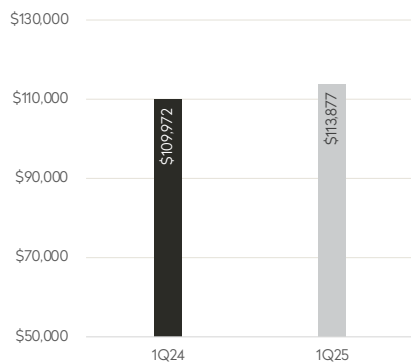
Cooperatives & Condominiums

Average and Median Sales Prices



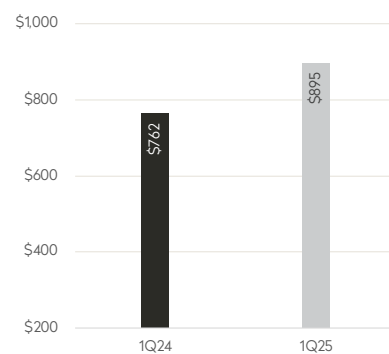
Cooperative

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.

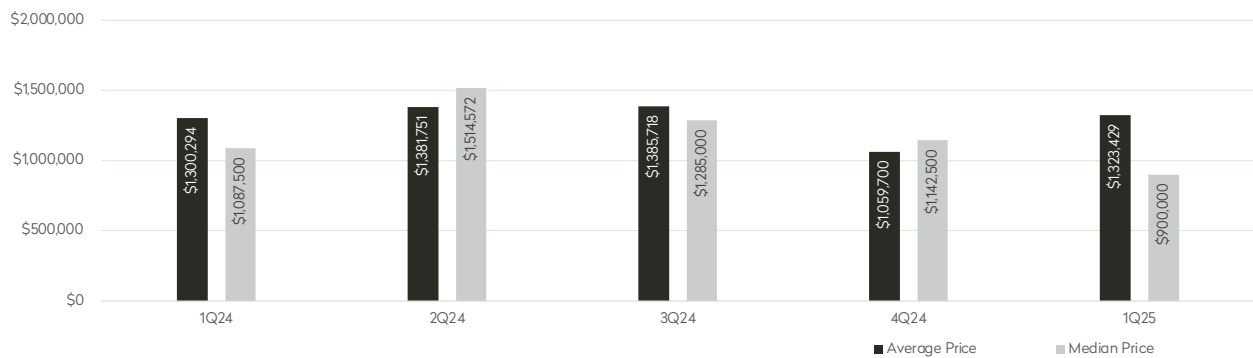


Columbia Street Waterfront District, Gowanus & Red Hook



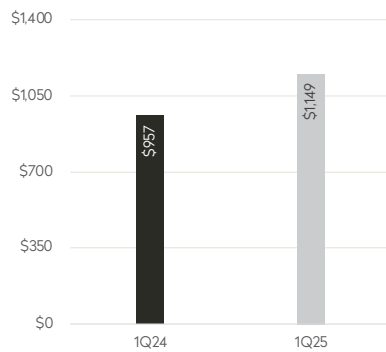
Cooperatives & Condominiums

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.



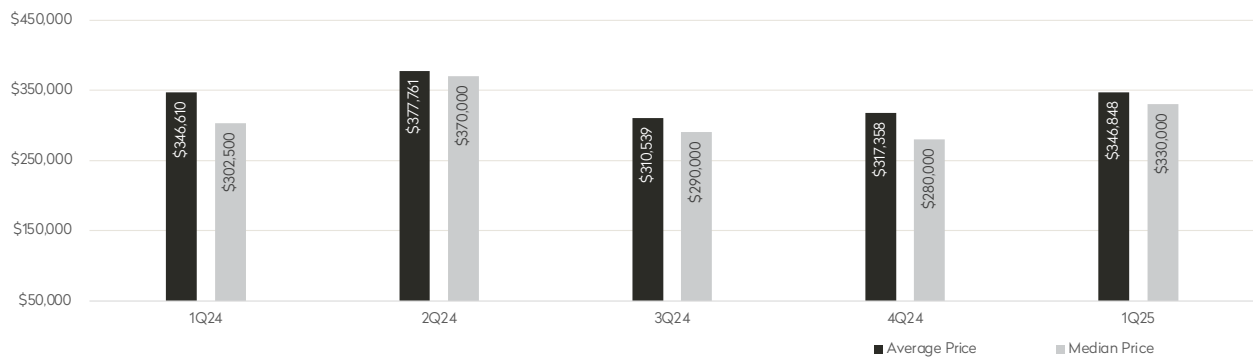
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Brownsville, Canarsie, City Line, East Flatbush, East New York,
Flatlands, New Lots, Ocean Hill & Starrett City



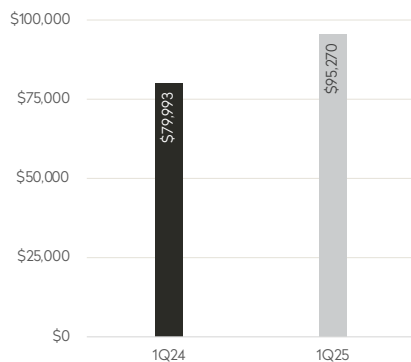
Cooperatives & Condominiums

Average and Median Sales Prices



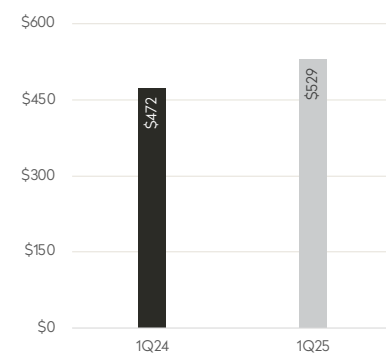
Cooperative

Average price per room



Condominium

Average price per square foot

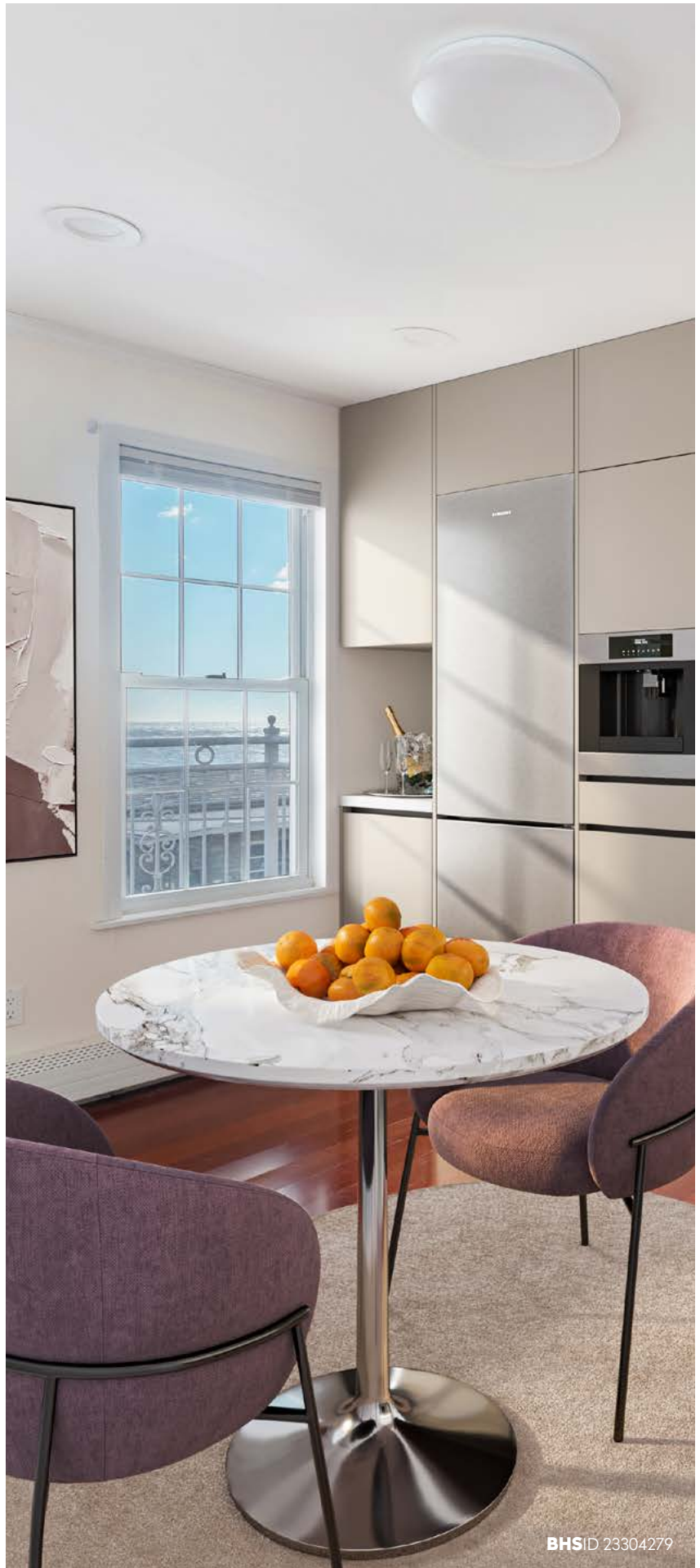


Q1 2025

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.



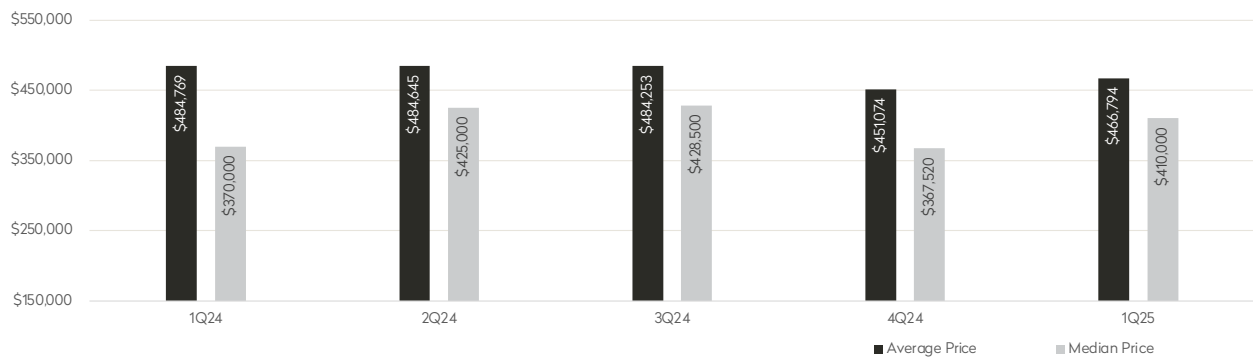
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Bath Beach, Bergen Beach, Brighton Beach, Coney Island, Gerritsen Beach, Gravesend, Homecrest, Madison, Manhattan Beach, Marine Park, Old Mill Basin, Sea Gate, & Sheepshead Bay



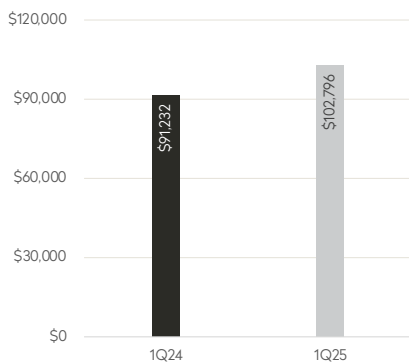
Cooperatives & Condominiums

Average and Median Sales Prices



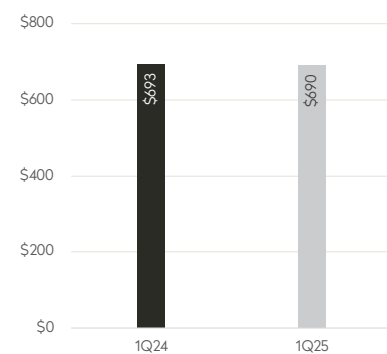
Cooperative

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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