Brooklyn apartment prices averaged $774,694 in the first quarter, **6%** less than a year ago.

Prices **rose** slightly for resale apartments but fell for new development units.

The average price rose **5%** for 1-3 family homes compared to 2018's first quarter.
The average apartment price fell 6% over the past year.

At $636,406, the median price was 5% lower than the first quarter of 2018.

* Includes new development and resale apartments.
1Q19 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.
1-3 family homes sold for an average of $1,131,419, **5%** more than a year ago.
A decline in luxury closings helped drive the average apartment price 9% lower than a year ago.

Prices fell for both co-ops and condos compared to 2018’s first quarter.
Brownstone Brooklyn 1-3 Family Houses

The average 1-3 family house price climbed **3%** over the past year, to $2,333,488.
Apartment prices averaged $1,206,081 in the first quarter, a 10% improvement compared to a year ago.
1-3 family prices rose over the past year, with the average price reaching $2,132,714.
Central Brooklyn Cooperatives & Condominiums

The average price ticked up over the past year, while the median price fell 3%.
At $928,811, the average 1-3 family price was 9% above last year’s level.
A sharp decline in condo sales helped bring the overall average apartment price down 11% from a year ago.
South Brooklyn 1-3 Family Houses

Average & Median Sales Price

- Average Sales Price
  - 1st Q18: $933,633
  - 2nd Q18: $927,757
  - 3rd Q18: $932,864
  - 4th Q18: $967,798
  - 1st Q19: $972,864
- Median Sales Price
  - 1st Q18: $825,000
  - 2nd Q18: $835,500
  - 3rd Q18: $880,000
  - 4th Q18: $835,750
  - 1st Q19: $880,000

The average price per square foot rose 6% over the past year to $492.