The average apartment price fell 5% in Brooklyn from a year ago, as buyers favored smaller apartments.

At $671,068, the median apartment price was 3% higher than the fourth quarter of 2016.

Although down from last quarter’s record level, the average townhouse price was 6% higher than a year ago.
All Brooklyn

COOPERATIVES & CONDOMINIUMS*

Apartments sold in the fourth quarter were smaller on average than in 4Q16 which pushed the average price 5% lower.

Both the co-op average price per room and condo price per square foot were higher than a year ago.

* Includes new development and resale apartments.
4Q17 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.
All Brooklyn
1-4 FAMILY HOUSES

Townhouse prices averaged $1,086,892, a 6% improvement from 2016’s fourth quarter.

The median townhouse price posted a 2% gain over the past year.
Brownstone Brooklyn

The average apartment price fell from a year ago, as high-end new development closings fell sharply.

Prices for resale apartments averaged 6% more than the fourth quarter of 2016.
Brownstone Brooklyn

1-4 FAMILY HOUSES

The average townhouse price rose 7% from a year ago, to $2,532,652.
At $1,140,215, the average apartment price was up slightly from 2016’s fourth quarter.

Condo prices rose 15% over the past year, to an average of $1,201 per square foot.
Big gains were posted in both the average and median townhouse prices compared to a year ago.
Central Brooklyn

COOPERATIVES & CONDOMINIUMS

The median apartment price was 16% higher than a year ago.

A smaller gain was seen in the average price, which at $670,941 was 7% higher than the fourth quarter of 2016.
Central Brooklyn
1-4 FAMILY HOUSES

Townhouse prices averaged $893,918, 4% more than a year ago.
Co-op prices averaged $88,410 per room, a 13% increase from 2016’s fourth quarter.

The average condo price per square foot ticked up 2% over the past year, to $591.
South Brooklyn
1-4 FAMILY HOUSES

The average townhouse price was 6% higher than a year ago, at $938,925.