



# HALSTEAD PROPERTY

BROOKLYN

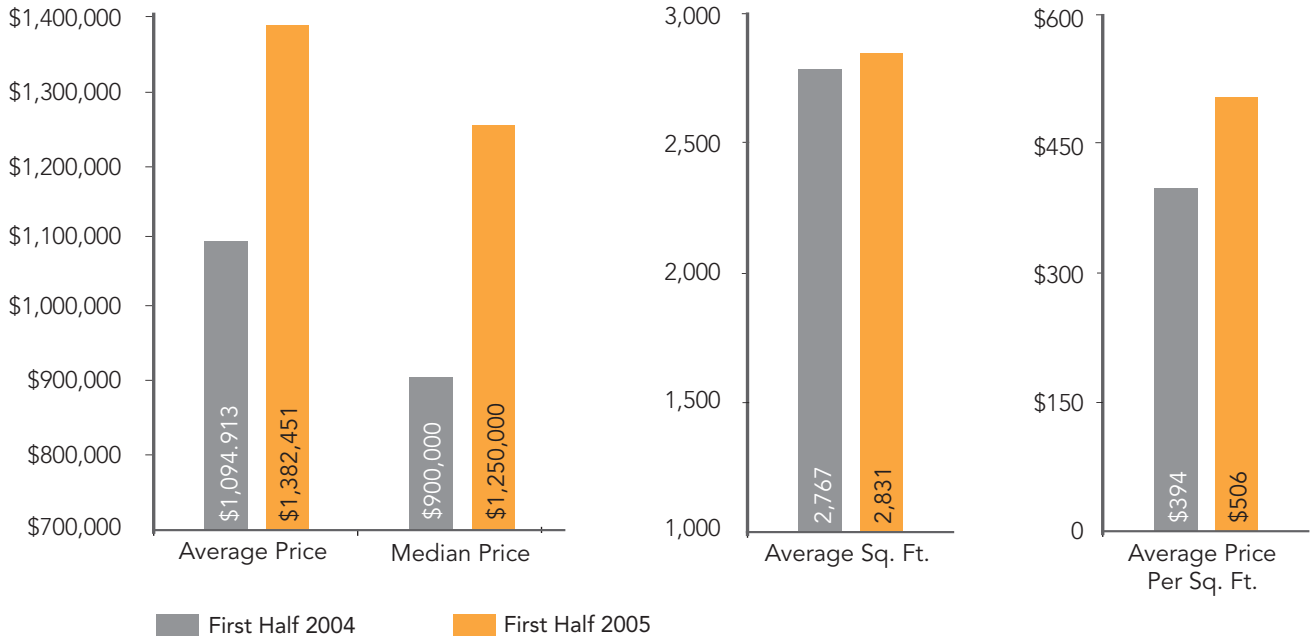
## Townhouse Sales Report

FIRST HALF  
2005

# Brooklyn Townhouse Prices

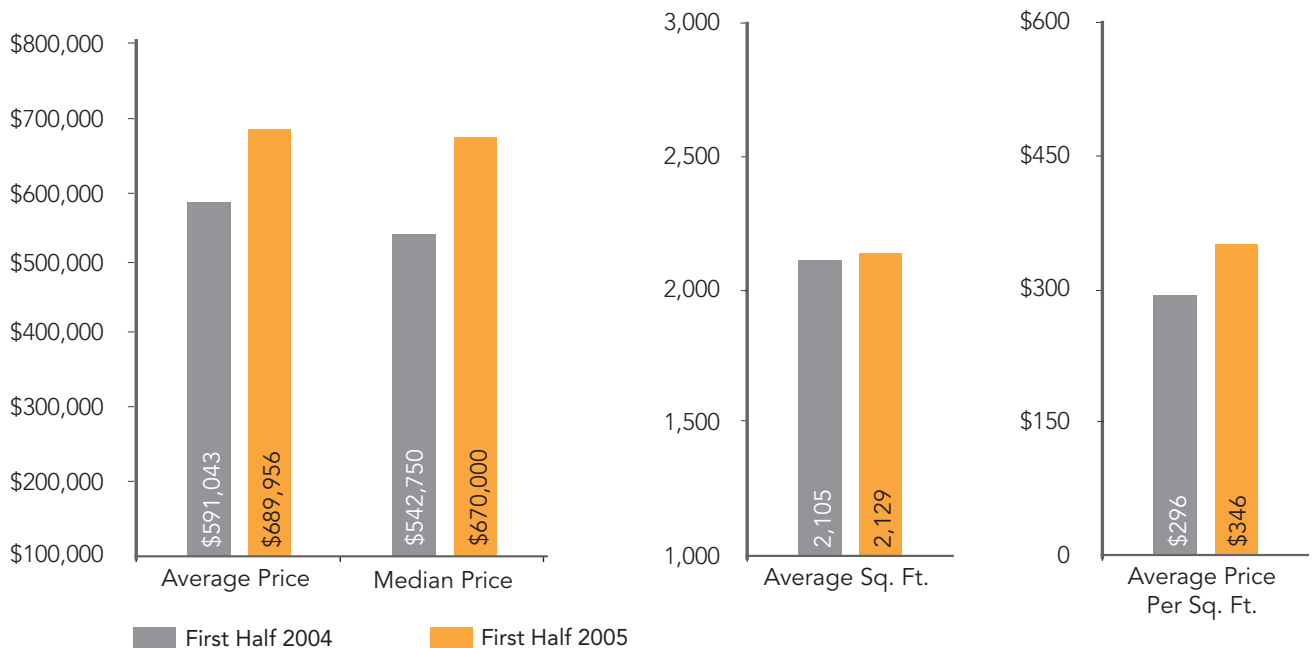
## Boerum Hill / Brooklyn Heights / Carroll Gardens / Cobble Hill / Park Slope

The average price for townhouses in these neighborhoods rose 26% from 2004's first half, to \$1,382,451. The median price posted an even higher increase, up 39% during this time to \$1,250,000. This difference shows us that all townhouses in these areas are selling higher, not just those at the high end of the market. On a per square foot basis, the average price rose 28% from the first half of 2004 to \$506.



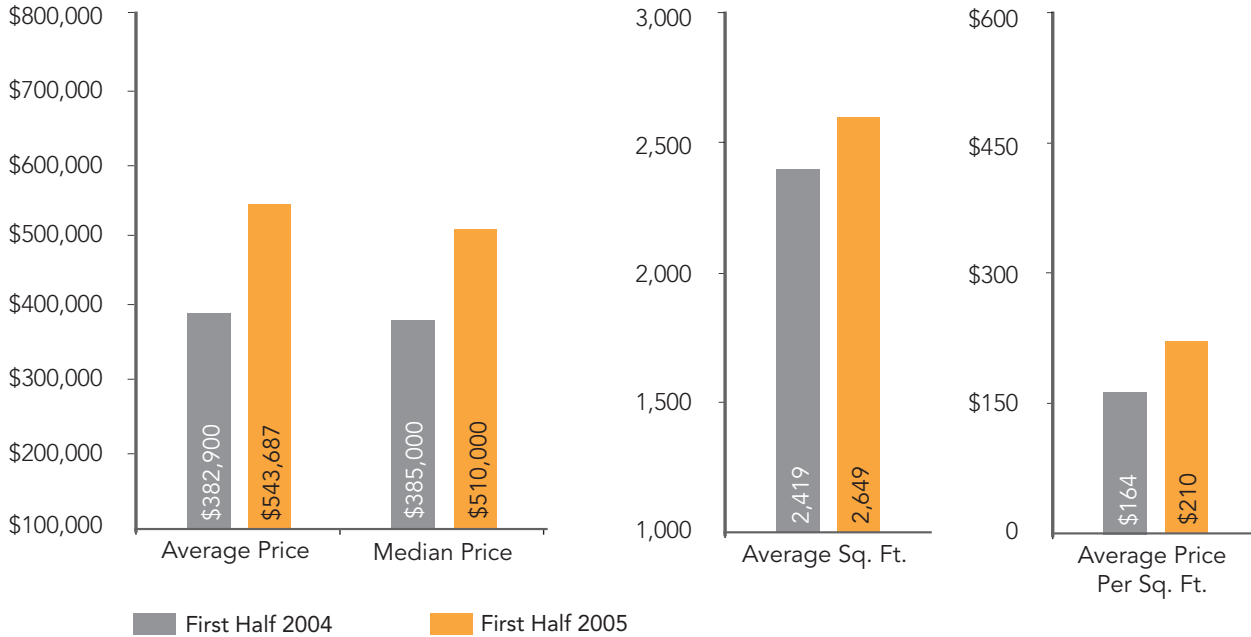
## Bay Ridge / Bensonhurst / Dyker Heights

For houses located in Bay Ridge, Bensonhurst and Dyker Heights, the average price rose 17% over the past year to \$689,956. On a per square foot basis, the average price reached \$346, also a 17% increase from a year ago. At \$670,000, the median price was 23% higher than 2004's first half.



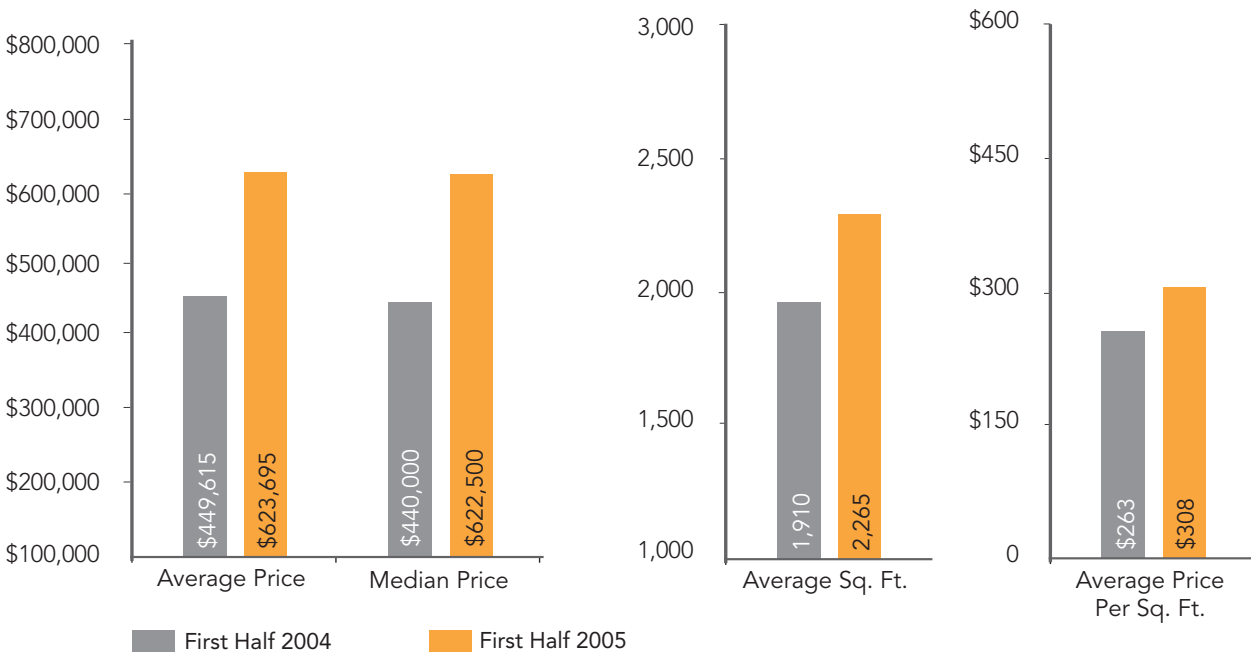
## Bedford Stuyvesant/Clinton Hill/Fort Greene

The average price rose 42% over the past year to \$543,687 in the area including Bedford Stuyvesant, Clinton Hill and Fort Greene, the highest gain of any of the four areas surveyed. The fact that the average price per square foot rose only 28% during this time tells us that some of the increase in the overall average price was due to the 10% increase in the average size of the houses being sold.



## Greenpoint/Williamsburg

In Greenpoint and Williamsburg, the average price reached \$623,695 in the first half, 39% higher than a year ago. Part of this rise is attributable to the fact that the average size for sold houses rose 19% from the first half of 2004. Looking at the average price on a per square foot basis, we see a 17% increase over the past year to \$308.



# HALSTEAD PROPERTY Brooklyn Townhouse Sales Report • FIRST HALF 2005

| AREA                      | Average Price   |                 |          | Number of Sales |                 |          |
|---------------------------|-----------------|-----------------|----------|-----------------|-----------------|----------|
|                           | First Half 2005 | First Half 2004 | % Change | First Half 2005 | First Half 2004 | % Change |
| Bath Beach                | \$619,303       | \$499,293       | 24%      | 64              | 40              | 60%      |
| Bay Ridge                 | \$707,825       | \$602,855       | 17%      | 118             | 111             | 6%       |
| Bedford Stuyvesant        | \$495,332       | \$368,065       | 35%      | 446             | 302             | 48%      |
| Bensonhurst               | \$667,560       | \$541,703       | 23%      | 124             | 106             | 17%      |
| Bergen Beach              | \$557,442       | \$501,581       | 11%      | 78              | 54              | 44%      |
| Boerum Hill               | \$1,247,400     | \$870,220       | 43%      | 11              | 16              | -31%     |
| Borough Park              | \$696,559       | \$553,458       | 26%      | 110             | 97              | 13%      |
| Brighton Beach            | \$536,910       | \$498,785       | 8%       | 36              | 43              | -16%     |
| Brooklyn Heights          | \$2,704,500     | \$2,468,333     | 10%      | 10              | 9               | 11%      |
| Brownsville               | \$382,174       | \$306,410       | 25%      | 96              | 60              | 60%      |
| Bushwick                  | \$434,238       | \$318,721       | 36%      | 272             | 179             | 52%      |
| Canarsie                  | \$436,654       | \$363,705       | 20%      | 289             | 281             | 3%       |
| Carroll Gardens           | \$1,184,058     | \$829,182       | 43%      | 29              | 11              | 164%     |
| Clinton Hill              | \$1,053,850     | \$577,614       | 82%      | 28              | 12              | 133%     |
| Cobble Hill               | \$1,673,462     | \$1,505,375     | 11%      | 13              | 4               | 225%     |
| Coney Island              | \$322,409       | \$274,430       | 17%      | 11              | 23              | -52%     |
| Crown Heights             | \$459,928       | \$393,453       | 17%      | 172             | 132             | 30%      |
| Ditmas Park               | \$666,000       | \$586,324       | 14%      | 15              | 17              | -12%     |
| Dyker Heights             | \$653,622       | \$571,475       | 14%      | 57              | 67              | -15%     |
| East Flatbush             | \$388,557       | \$302,095       | 29%      | 281             | 220             | 28%      |
| East New York             | \$398,661       | \$291,021       | 37%      | 549             | 544             | 1%       |
| East Williamsburg         | \$562,833       | \$403,372       | 40%      | 15              | 14              | 7%       |
| Flatbush                  | \$438,528       | \$329,996       | 33%      | 72              | 65              | 11%      |
| Flatlands                 | \$412,640       | \$333,792       | 24%      | 198             | 239             | -17%     |
| Fort Greene               | \$1,061,220     | \$621,056       | 71%      | 15              | 9               | 67%      |
| Gerritsen Beach           | \$411,213       | \$344,828       | 19%      | 32              | 31              | 3%       |
| Gravesend                 | \$658,107       | \$682,639       | -4%      | 192             | 129             | 49%      |
| Greenpoint                | \$662,969       | \$488,325       | 36%      | 32              | 20              | 60%      |
| Kensington                | \$591,588       | \$509,587       | 16%      | 54              | 43              | 26%      |
| Manhattan Beach           | \$1,033,100     | \$993,227       | 4%       | 15              | 22              | -32%     |
| Marine Park               | \$478,219       | \$423,514       | 13%      | 136             | 152             | -11%     |
| Midwood                   | \$815,857       | \$707,410       | 15%      | 177             | 157             | 13%      |
| Mill Basin                | \$692,611       | \$587,847       | 18%      | 64              | 68              | -6%      |
| Park Slope                | \$1,237,552     | \$968,058       | 28%      | 67              | 59              | 14%      |
| Prospect Heights          | \$1,068,145     | \$848,200       | 26%      | 7               | 4               | 75%      |
| Prospect Park South       | \$546,000       | \$637,971       | -14%     | 6               | 7               | -14%     |
| Prospect-Lefferts Gardens | \$570,878       | \$462,231       | 24%      | 41              | 36              | 14%      |
| Red Hook                  | \$616,333       | \$287,998       | 114%     | 9               | 5               | 80%      |
| Sea Gate                  | \$675,653       | \$427,559       | 58%      | 15              | 20              | -25%     |
| Sheepshead Bay            | \$641,505       | \$535,177       | 20%      | 207             | 197             | 5%       |
| Sunset Park               | \$607,980       | \$468,079       | 30%      | 134             | 125             | 7%       |
| Williamsburg North Side   | \$693,813       | \$397,100       | 75%      | 8               | 5               | 60%      |
| Williamsburg South Side   | \$523,167       | \$517,500       | 1%       | 9               | 2               | 350%     |
| Windsor Terrace           | \$678,997       | \$569,720       | 19%      | 44              | 45              | -2%      |

Nowhere has the law of supply and demand demonstrated its true nature more than in Brooklyn. While more and more buyers are being lured to Brooklyn's great neighborhoods fewer and fewer Brooklyn home owners are looking to move. In those rare instances when houses become available interest is keen and sales often result in bidding wars.

Brooklyn is a borough of neighborhoods, each with its own distinct character. Moving to Brooklyn can be a daunting task for some so it is imperative to do some homework first to determine where in Brooklyn you would feel at home. Your Halstead Property broker in Brooklyn will be pleased to take you on that tour of our great neighborhoods.

PREPARED BY

**Gregory Heym**

CHIEF ECONOMIST, Halstead Property, LLC



Data is provided by ValuExchange™, a proprietary database that contains the transactions of all Terra Holdings companies. This report includes every recorded 1-4 family home sale in Brooklyn that closed during the first half of 2005.