



HALSTEAD
PROPERTY

FIRST HALF 2007

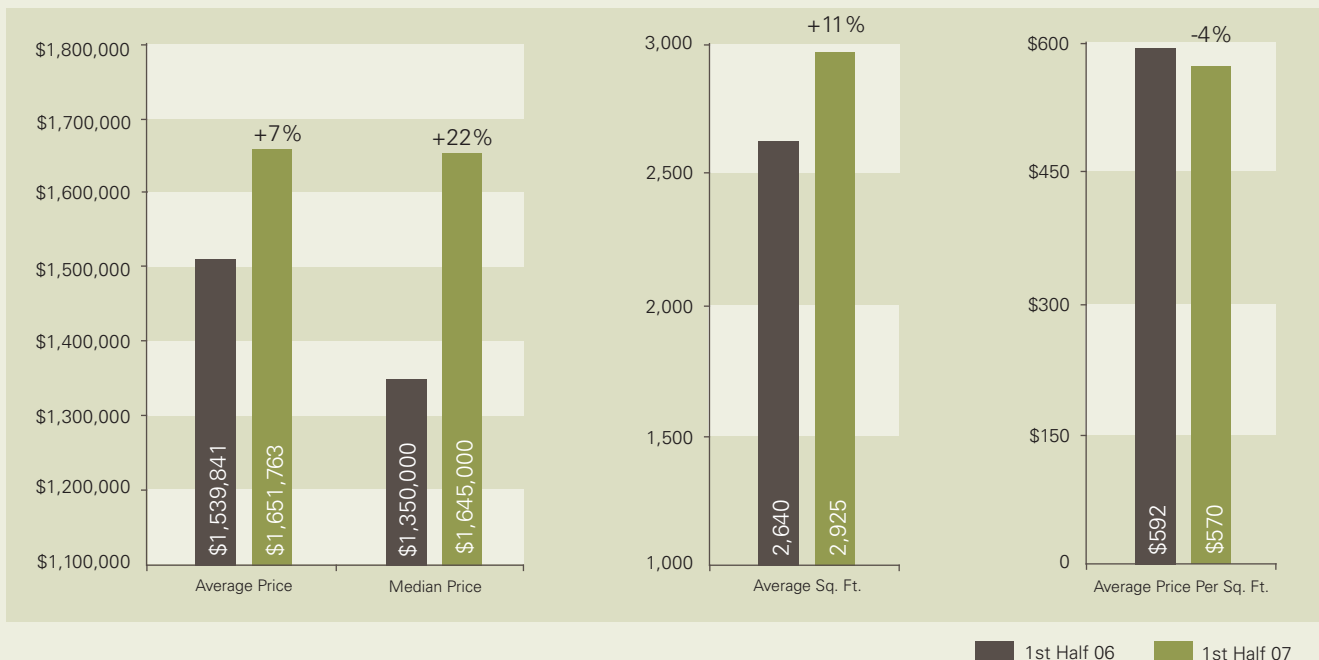


**BROOKLYN
TOWNHOUSE
SALES
REPORT**

BROOKLYN TOWNHOUSE PRICES

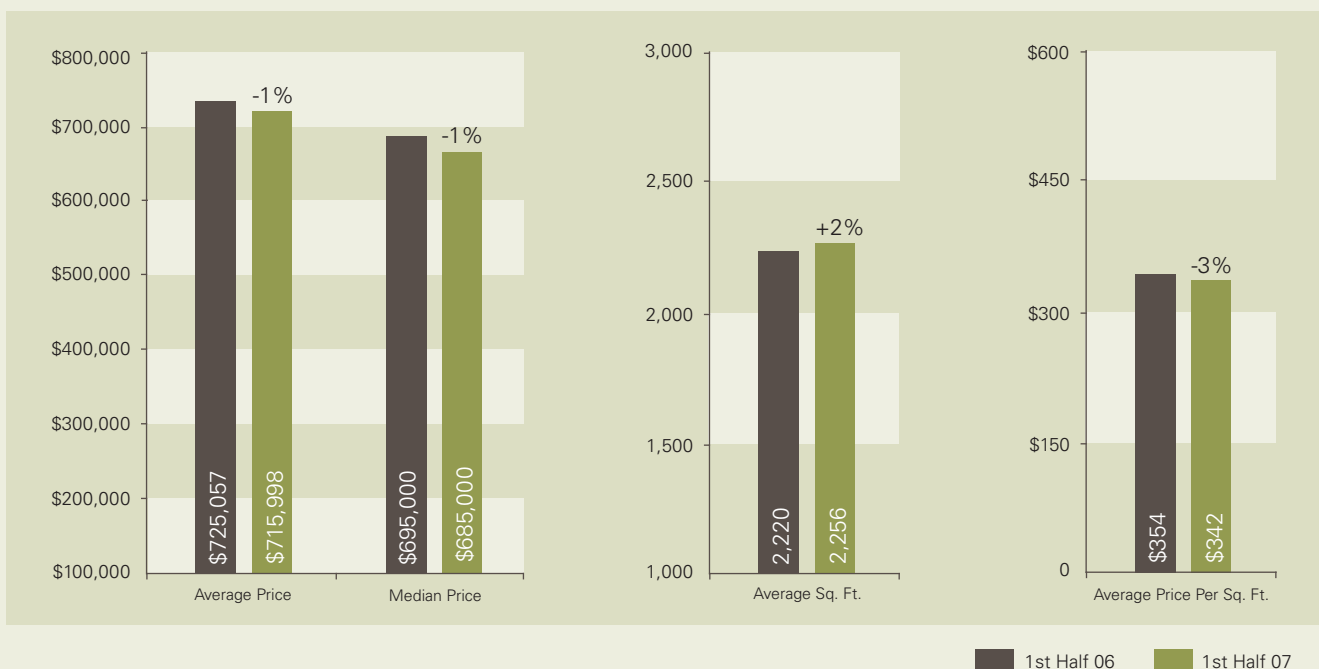
Boerum Hill / Brooklyn Heights / Carroll Gardens / Cobble Hill / Park Slope

The average townhouse price of \$1,651,763 was 7% higher in these neighborhoods than during the first half of 2006. The median price posted an even greater increase, rising 22% over the past year to \$1,645,000. Houses sold in this market tended to be larger than during the first half of 2006, as the average square footage rose 11% to 2,925.



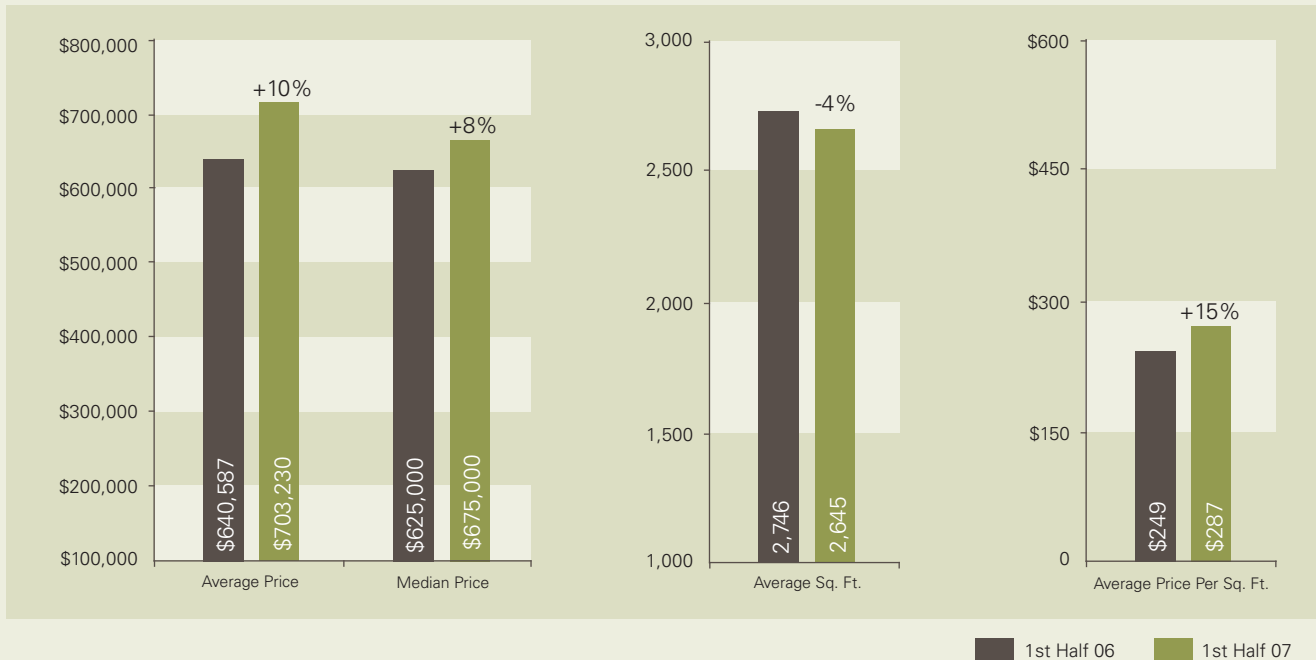
Bay Ridge / Bensonhurst / Dyker Heights

In the Bay Ridge/Bensonhurst/Dyker Heights area, townhouse prices averaged \$715,998, down 1% from the first half of 2006. The median price also fell 1% during this time, to \$685,000.



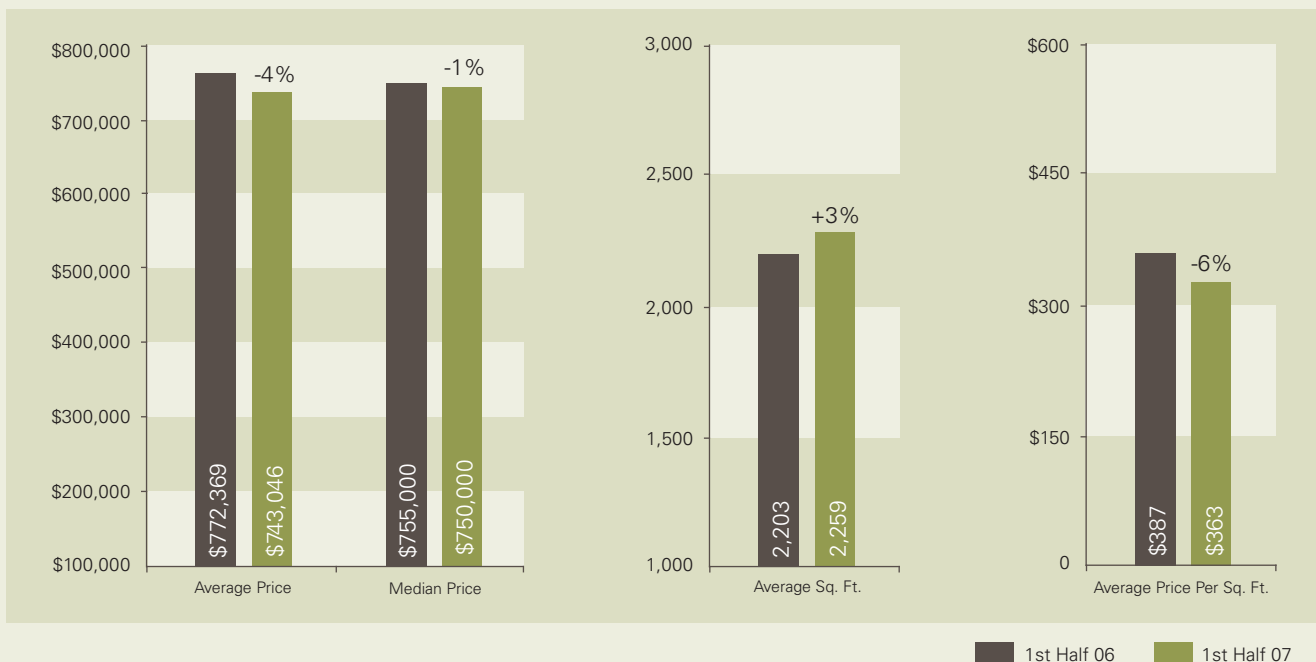
Bedford Stuyvesant / Clinton Hill / Fort Greene

Townhouses located in the Bedford Stuyvesant/Clinton Hill/Fort Greene market posted a 10% increase in average price over the past year, to \$703,230. This was the largest increase of the four markets surveyed. Prices rose in this market despite a 4% decline in the average size of homes sold to 2,645 square feet.



Greenpoint / Williamsburg

In Greenpoint and Williamsburg, townhouses sold for an average of \$743,046 in the first half, 4% lower than a year ago. The average size of apartments sold rose during this time, which caused the average price per square foot to fall 6% over last year to \$363.



BROOKLYN TOWNHOUSE SALES REPORT

PREPARED BY Gregory Heym

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Data is provided by ValuExchange, a proprietary database that contains the transactions of all Terra Holdings companies. This report includes every recorded sale in Brooklyn of a 1-4 family home, without commercial space, which closed during the first half of 2007.



AREA	AVERAGE PRICE			NUMBER OF SALES		
	First Half 2007	First Half 2006	% Change	First Half 2007	First Half 2006	% Change
Bath Beach	\$666,059	\$660,364	1%	49	61	-20%
Bay Ridge	\$751,821	\$849,117	-11%	114	82	39%
Bedford Stuyvesant	\$647,199	\$597,461	8%	302	531	-43%
Bensonhurst	\$664,508	\$664,653	0%	128	130	-2%
Bergen Beach	\$708,445	\$643,597	10%	40	55	-27%
Boerum Hill	\$1,712,227	\$1,388,868	23%	22	19	16%
Borough Park	\$839,154	\$779,069	8%	118	157	-25%
Brighton Beach	\$724,790	\$668,974	8%	21	39	-46%
Brooklyn Heights	\$3,297,488	\$3,151,875	5%	2	8	-75%
Brownsville	\$531,688	\$519,181	2%	66	98	-33%
Bushwick	\$598,950	\$542,108	10%	146	283	-48%
Canarsie	\$556,955	\$544,506	2%	183	275	-33%
Carroll Gardens	\$1,409,808	\$1,396,453	1%	20	17	18%
Clinton Hill	\$971,808	\$1,317,762	-26%	28	20	40%
Cobble Hill	\$2,109,563	\$2,046,944	3%	8	9	-11%
Columbia Street Waterfront	\$1,286,667	\$1,028,438	25%	3	4	-25%
Coney Island	\$369,531	\$455,167	-19%	13	30	-57%
Crown Heights	\$649,879	\$607,387	7%	86	155	-45%
Ditmas Park	\$900,346	\$870,722	3%	13	18	-28%
Dyker Heights	\$763,298	\$687,018	11%	53	61	-13%
East Flatbush	\$509,366	\$480,856	6%	185	278	-33%
East New York	\$538,983	\$500,592	8%	374	659	-43%
East Williamsburg	\$679,076	\$694,481	-2%	31	26	19%
Flatbush	\$663,763	\$530,541	25%	55	77	-29%
Flatlands	\$507,640	\$483,749	5%	123	189	-35%
Fort Greene	\$1,426,403	\$1,512,155	-6%	13	11	18%
Gerritsen Beach	\$418,921	\$442,752	-5%	29	26	12%
Gravesend	\$821,194	\$835,908	-2%	125	128	-2%
Greenpoint	\$771,441	\$752,819	2%	28	36	-22%
Kensington	\$733,946	\$726,124	1%	37	53	-30%
Manhattan Beach	\$1,007,700	\$1,155,962	-13%	11	13	-15%
Marine Park	\$551,445	\$535,573	3%	104	115	-10%
Midwood	\$846,107	\$893,986	-5%	134	169	-21%
Mill Basin	\$782,106	\$814,385	-4%	45	60	-25%
Park Slope	\$1,596,199	\$1,395,149	14%	62	84	-26%
Prospect Heights	\$1,225,688	\$1,110,755	10%	16	12	33%
Prospect Park South	\$875,500	\$831,794	5%	4	4	0%
Prospect-Lefferts Gardens	\$785,345	\$647,727	21%	31	30	3%
Red Hook	\$870,000	\$704,688	23%	4	8	-50%
Sea Gate	\$553,254	\$595,311	-7%	13	9	44%
Sheepshead Bay	\$670,872	\$672,763	0%	181	182	-1%
Sunset Park	\$718,694	\$667,526	8%	143	134	7%
Williamsburg North Side	\$967,590	\$1,104,280	-12%	10	10	0%
Williamsburg South Side	\$625,556	\$674,000	-7%	9	6	50%
Windsor Terrace	\$862,413	\$853,075	1%	40	52	-23%

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