

SECOND HALF 2006

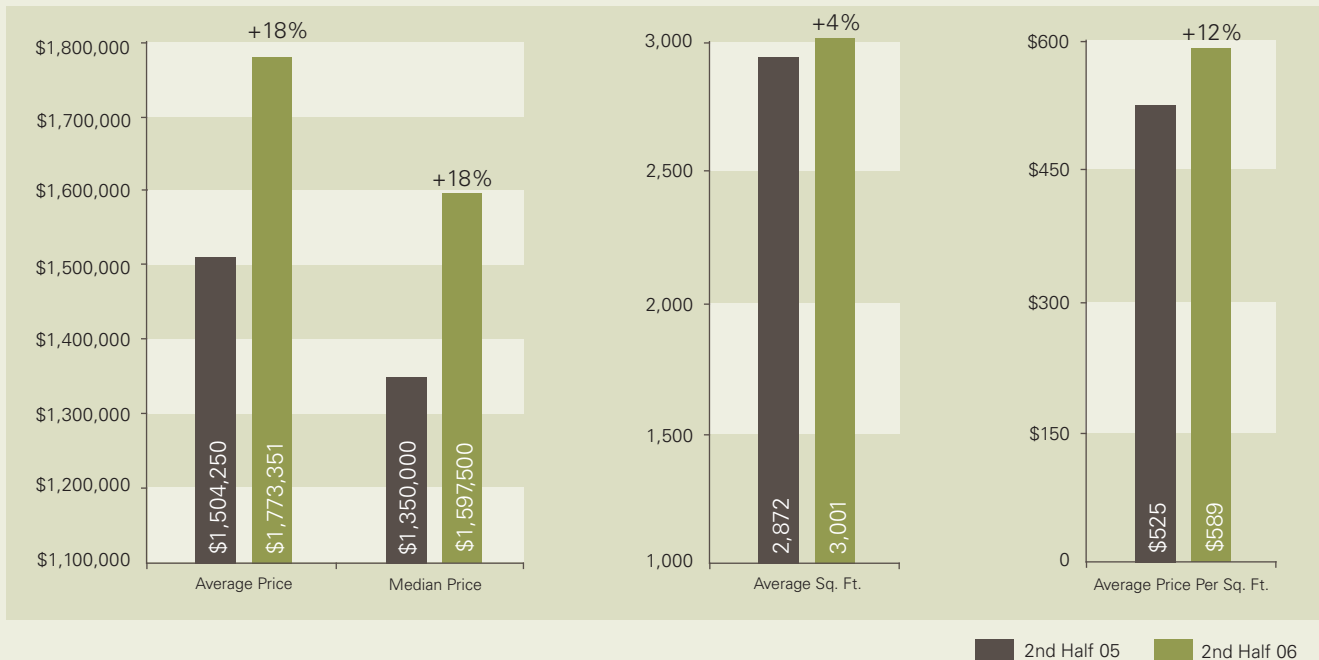


BROOKLYN
TOWNHOUSE
SALES
REPORT

BROOKLYN TOWNHOUSE PRICES

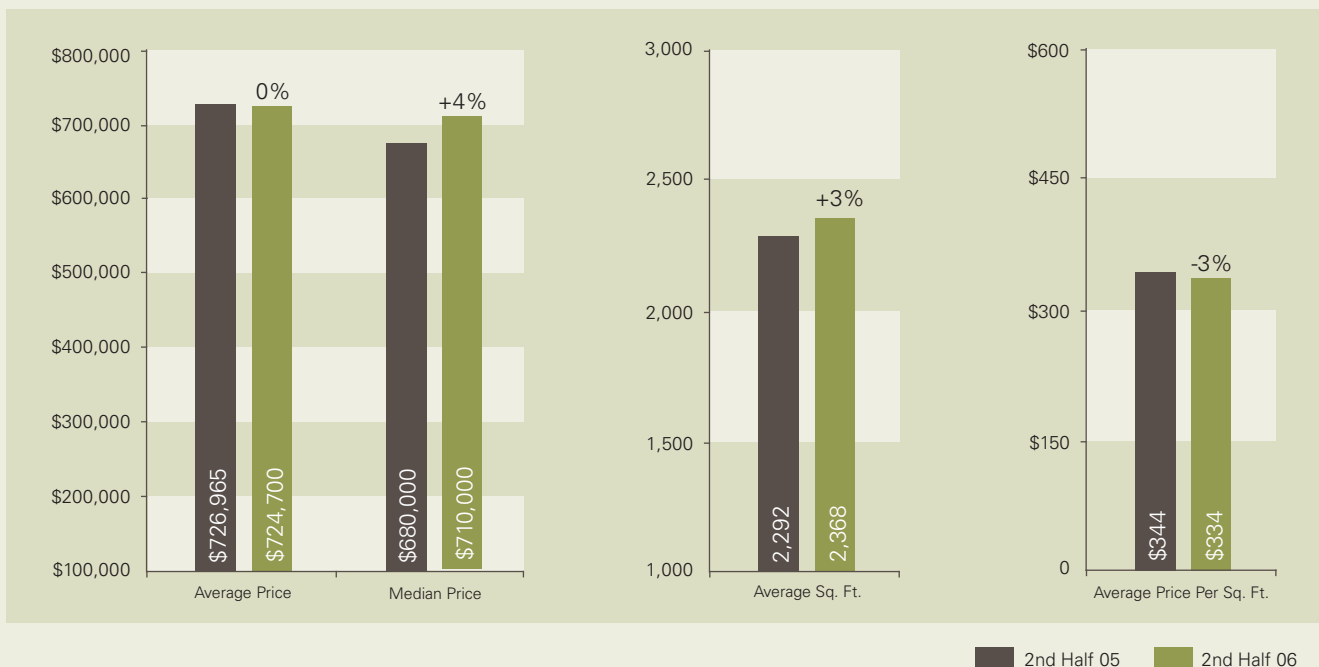
Boerum Hill / Brooklyn Heights / Carroll Gardens / Cobble Hill / Park Slope

Townhouses in this market sold for an average price of \$1,773,351 in the second half of 2006, an 18% improvement from a year ago. The median price, which represents the middle of the market, posted an identical increase during this time, reaching \$1,597,500. While part of this increase is attributable to a 4% rise in the size of townhouses being sold, the average price per square foot still rose 12% over the past year to \$589.



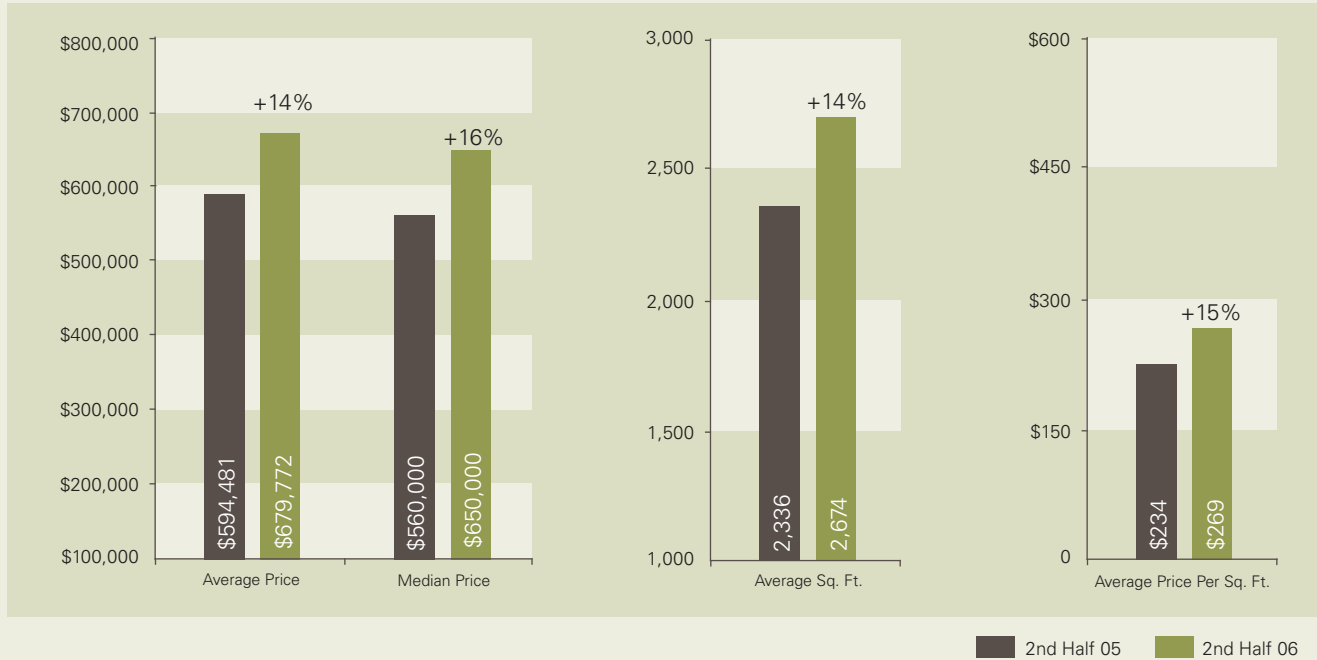
Bay Ridge / Bensonhurst / Dyker Heights

Prices were flat over the past year in the Bay Ridge, Bensonhurst and Dyker Heights area. The average price of \$724,700 was virtually unchanged from the second half of 2005, while the median price rose 4% during this time to \$710,000.



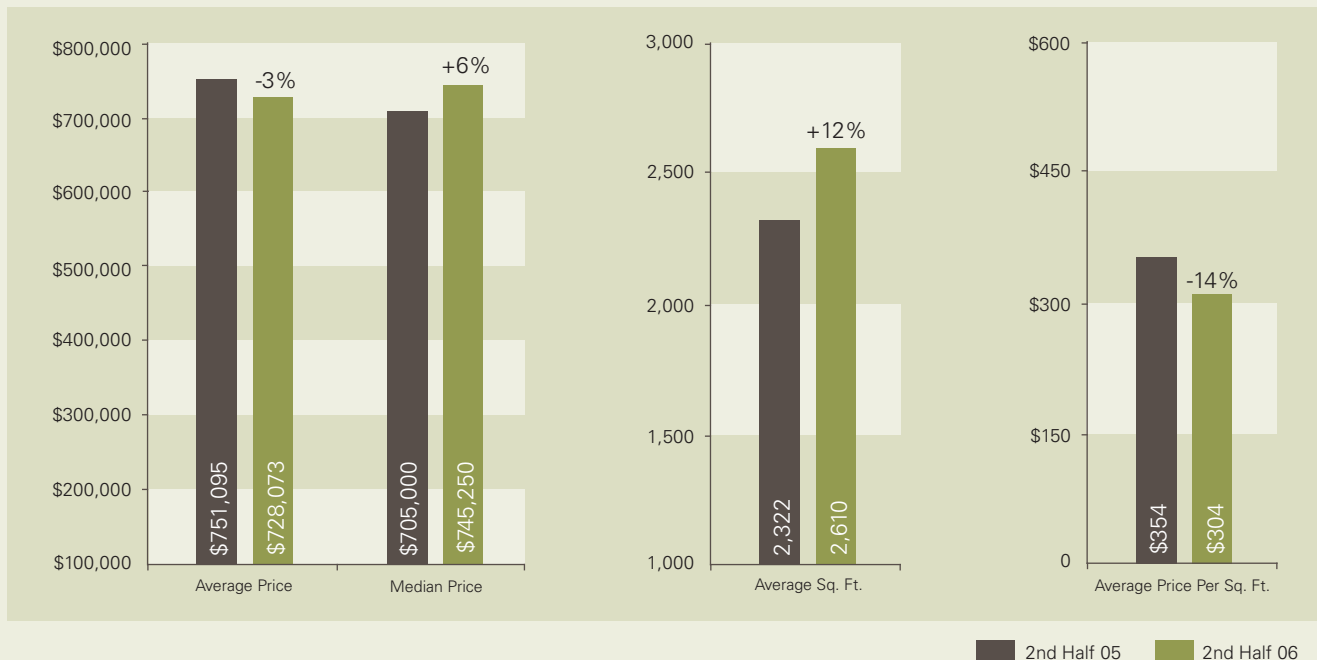
Bedford Stuyvesant / Clinton Hill / Fort Greene

In Bedford Stuyvesant, Clinton Hill and Fort Greene, townhouse prices averaged \$679,772, 14% higher than during 2005's second half. The median price rose at an even higher pace, climbing 16% over the past year to \$650,000. The townhouses sold in this market were 14% larger than the second half of 2005, as the average square feet for townhouses sold reached 2,674.



Greenpoint / Williamsburg

While the average price dipped 3% over the past year in the Greenpoint and Williamsburg area, the median price, rose 6% to \$745,250. On a per square foot basis the average price showed a larger decline, falling 14% to \$304 from \$354 during the second half of 2005.



BROOKLYN TOWNHOUSE SALES REPORT

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 sale in Brooklyn of a 1-4 family home, without commercial space, which closed during the second half of 2006.



AREA	AVERAGE PRICE			NUMBER OF SALES		
	Second Half 2006	Second Half 2005	% Change	Second Half 2006	Second Half 2005	% Change
Bath Beach	\$706,002	\$683,719	3%	50	81	-38%
Bay Ridge	\$789,622	\$815,847	-3%	106	118	-10%
Bedford Stuyvesant	\$619,003	\$553,049	12%	513	566	-9%
Bensonhurst	\$680,865	\$685,633	-1%	162	157	3%
Bergen Beach	\$692,564	\$623,464	11%	65	87	-25%
Boerum Hill	\$1,675,676	\$1,264,575	33%	17	20	-15%
Borough Park	\$825,405	\$790,018	4%	137	128	7%
Brighton Beach	\$673,780	\$734,221	-8%	38	53	-28%
Brooklyn Heights	\$3,707,667	\$2,807,143	32%	15	7	114%
Brownsville	\$493,849	\$419,667	18%	118	135	-13%
Bushwick	\$560,479	\$520,286	8%	281	266	6%
Canarsie	\$546,821	\$490,199	12%	333	333	0%
Carroll Gardens	\$1,442,668	\$1,368,921	5%	36	19	89%
Clinton Hill	\$1,193,341	\$1,097,168	9%	17	31	-45%
Cobble Hill	\$1,592,177	\$2,140,016	-26%	14	7	100%
Coney Island	\$461,953	\$351,375	31%	17	24	-29%
Crown Heights	\$643,035	\$563,947	14%	175	188	-7%
Ditmas Park	\$762,870	\$847,378	-10%	12	16	-25%
Downtown Brooklyn	\$850,000	n/a	n/a	1	0	n/a
Dyker Heights	\$727,881	\$678,132	7%	69	85	-19%
East Flatbush	\$508,468	\$445,625	14%	369	282	31%
East New York	\$519,032	\$447,286	16%	700	615	14%
East Williamsburg	\$740,005	\$762,520	-3%	20	30	-33%
Flatbush	\$614,676	\$474,428	30%	89	84	6%
Flatlands	\$496,501	\$450,343	10%	221	212	4%
Fort Greene	\$1,453,707	\$1,093,035	33%	29	15	93%
Gerritsen Beach	\$401,426	\$413,103	-3%	27	35	-23%
Gravesend	\$783,954	\$722,291	9%	142	191	-26%
Greenpoint	\$700,916	\$677,394	3%	41	33	24%
Kensington	\$717,593	\$686,077	5%	55	56	-2%
Manhattan Beach	\$1,172,773	\$1,252,933	-6%	15	15	0%
Marine Park	\$527,651	\$515,830	2%	125	139	-10%
Midwood	\$829,867	\$818,475	1%	147	160	-8%
Mill Basin	\$677,951	\$790,371	-14%	61	75	-19%
Park Slope	\$1,626,610	\$1,419,239	15%	88	73	21%
Prospect Heights	\$1,398,083	\$1,225,571	14%	12	7	71%
Prospect Park South	\$1,031,250	\$930,800	11%	4	5	-20%
Prospect-Lefferts Gardens	\$826,499	\$612,865	35%	25	31	-19%
Red Hook	\$712,778	\$490,857	45%	9	7	29%
Sea Gate	\$683,048	\$650,921	5%	20	19	5%
Sheepshead Bay	\$643,636	\$684,199	-6%	220	253	-13%
Sunset Park	\$697,117	\$656,159	6%	165	157	5%
Vinegar Hill	\$1,120,000	\$697,248	61%	1	8	-88%
Williamsburg North Side	\$1,143,000	\$847,708	35%	5	12	-58%
Williamsburg South Side	\$608,090	\$783,021	-22%	10	12	-17%
Windsor Terrace	\$912,263	\$804,169	13%	40	67	-40%

©2007 by Halstead Property, LLC. All Rights Reserved. This information may not be copied, commercially used or distributed without Halstead Property's prior consent. While information is believed true, no guaranty is made of accuracy.