

The Corcoran Report

2Q | 2025 | BROOKLYN

corcoran



Overview

Closed Sales

1,169

-17% YEAR OVER YEAR
+1% QUARTER OVER QUARTER

Closings fell to the second-lowest second quarter in 12 years.

Contracts Signed

1,048

-5% YEAR OVER YEAR
+8% QUARTER OVER QUARTER

Signed contracts declined, reversing after three consecutive quarters of increases.

Brooklyn began the quarter with strong momentum, building on three consecutive quarters of annual growth in contract activity. However, the quarter's performance ultimately fell short of the elevated expectations set at the outset. Economic and political challenges—such as persistently high mortgage rates, tariffs, and the city's Democratic mayoral primary—gradually eroded market sentiment as the quarter progressed.

Contracts signed, the timeliest indicator of market conditions, fell 5% to 1,048 deals. Closings also fell to a 12-year second quarter low, down 17% to 1,169 sales, marking four quarters of annual sale declines in Brooklyn.

In addition to general market uncertainty, inventory constraints are also weighing on sales. While overall inventory has tightened slightly, the segment under \$1 million—which accounts for over 60% of Brooklyn's sales market—saw a sharper 7% decline compared to last year. This reduction makes it more difficult for price-sensitive buyers to find suitable options, intensifying competition in an already tight market. On the other hand, inventory increased in more expensive submarkets closer to the East River or near Prospect Park. For example, listings increased 37% in Fort Greene, Clinton Hill, and Prospect Heights and 17% in Williamsburg and Greenpoint.

Pricing in Brooklyn has edged downward, largely due to a slowdown in new development sales—a direct result of limited inventory of new product. Median price fell 3% to \$810K, though the decline was versus a three-year high reached last year. Similarly, average price was lower than last year's record high but still one of the highest figures in the past three years. Notably, both figures were up versus First Quarter 2025.

While Brooklyn's second quarter fell short of the high expectations set at its outset, the market demonstrated resilience amid challenges. The dip in contracts signed and closings reflects a cooling from recent momentum and long-standing inventory constraints. Yet strength in select submarkets such as those near Prospect Park, where inventory and closings increased, offer encouraging signs.

Days on Market

85

-13% YEAR OVER YEAR
-13% QUARTER OVER QUARTER

Average days on market declined among all bedroom types and nearly all price segments.

Inventory

1,862

-1% YEAR OVER YEAR
+18% QUARTER OVER QUARTER

Inventory decreased slightly after four quarters of annual increases.

Median Price

\$810K

-3% YEAR OVER YEAR
+1% QUARTER OVER QUARTER

Median price fell year-over-year because of fewer new development sales.

Average PPSF

\$1,106

-5% YEAR OVER YEAR
+2% QUARTER OVER QUARTER

Average price per square foot fell compared to a year ago, when the figure reached its highest point on record.

SALES | PAGE 3

INVENTORY | PAGE 6

PRICES | PAGE 8

NEIGHBORHOODS | PAGE 10

Sales

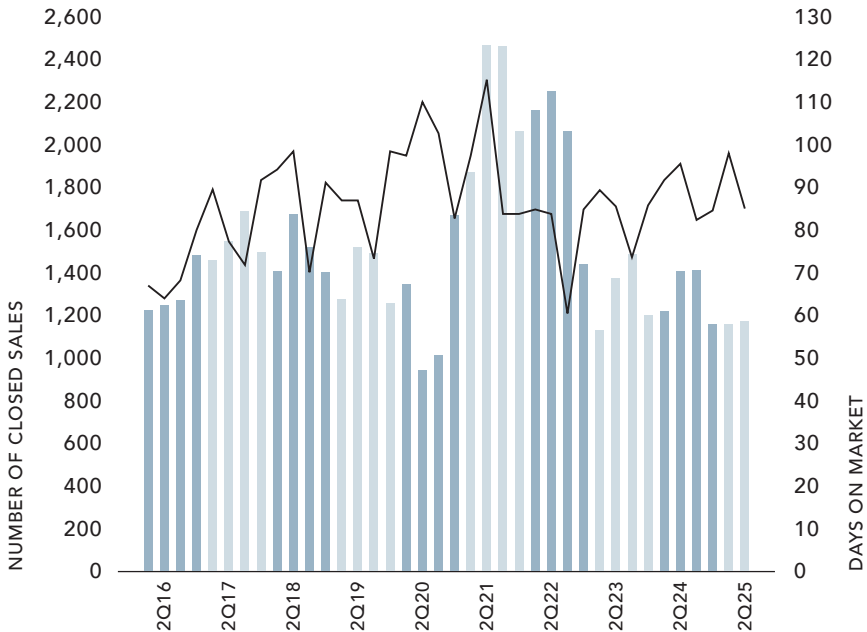
- Brooklyn closings fell 17% year-over-year in Second Quarter 2025. With 1,169 sales, this was the second-lowest second quarter in 12 years, after 2020.
- This was the fourth consecutive quarter with an annual sales decline. Persistently high mortgage rates, economic uncertainty, and limited inventory continued to dampen buyer activity.
- The decline in closings resulted in a decrease in sales volume, down 19% annually to \$1.269B.
- New development experienced the sharpest decline, with a 41% drop in closings. Resale condo sales also fell, down 11% year-over-year. In contrast, resale co-op closings rose by 2%, although this still marked the third-slowest second quarter in the past decade.
- Signed contracts declined 5%, reversing after three consecutive quarters of annual increases.

	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
CLOSED SALES	1,169	1,404	-17%	1,155	1%
SALES VOLUME	\$1.269B	\$1.561B	-19%	\$1.216B	4%
CONTRACTS SIGNED	1,048	1,107	-5%	966	+8%
DAYS ON MARKET	85	95	-11%	98	-13%

- Days on market averaged 85 days, down two weeks from a year ago and illustrating that well-priced homes are moving faster and competition has increased for limited, fresher inventory.

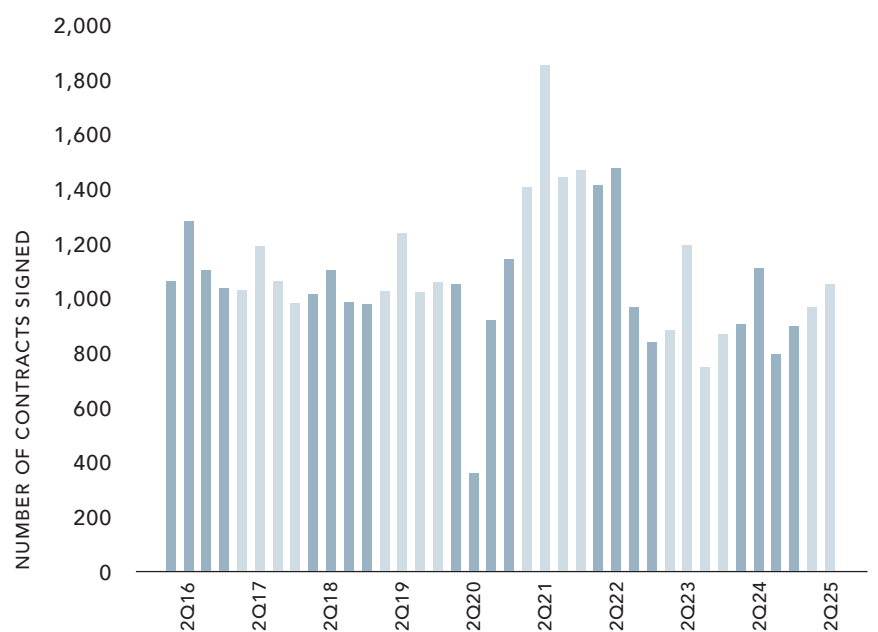
Closed Sales

CLOSED SALES — AVERAGE DAYS ON MARKET



Contracts Signed

CONTRACTS SIGNED



Resale Co-op Sales

	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
SALES	469	459	2%	439	7%
MARKET SHARE	40%	33%	7%	38%	2%
DAYS ON MARKET	91	104	-13%	92	-2%

Overall, resale co-op sales increased 2% annually, partly driven by an increase in activity from \$500K to \$1M this quarter, particularly in Clinton Hill, Kensington, and Midwood. The market share of sales over \$2M also expanded versus a year ago due to increased activity in Brooklyn Heights.

Resale Condo Sales

	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
SALES	422	476	-11%	386	9%
MARKET SHARE	36%	34%	2%	33%	3%
DAYS ON MARKET	80	88	-9%	102	-22%

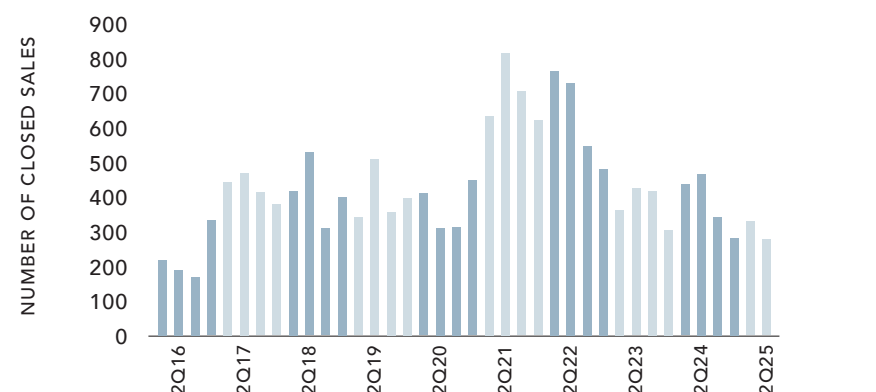
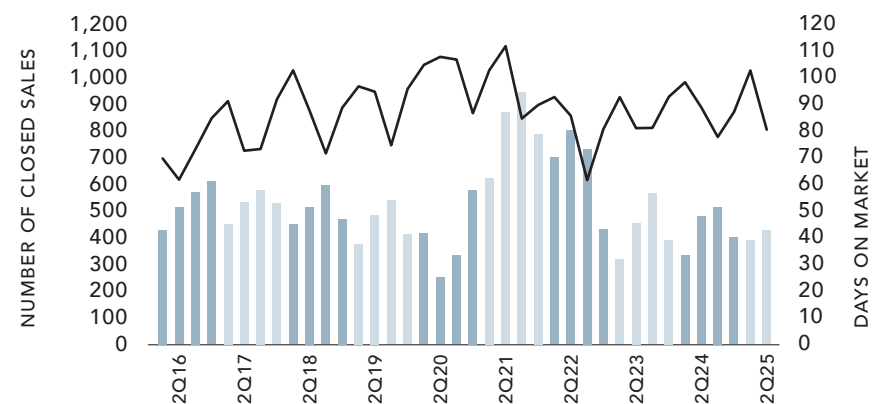
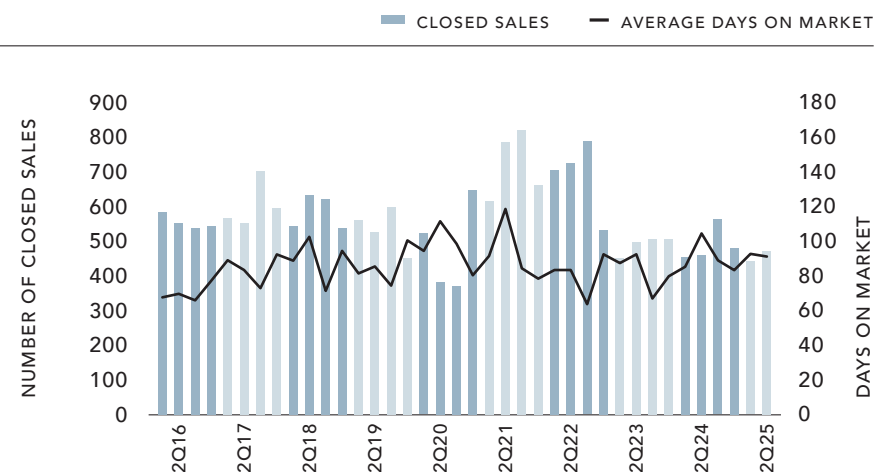
Resale condo closings fell 11% year-over-year to 422 sales, the lowest second quarter number since 2020, due in part to a large decline in activity in South Brooklyn. Although overall closings declined, half of the eight submarkets had an annual increase in transactions.

New Development Sales

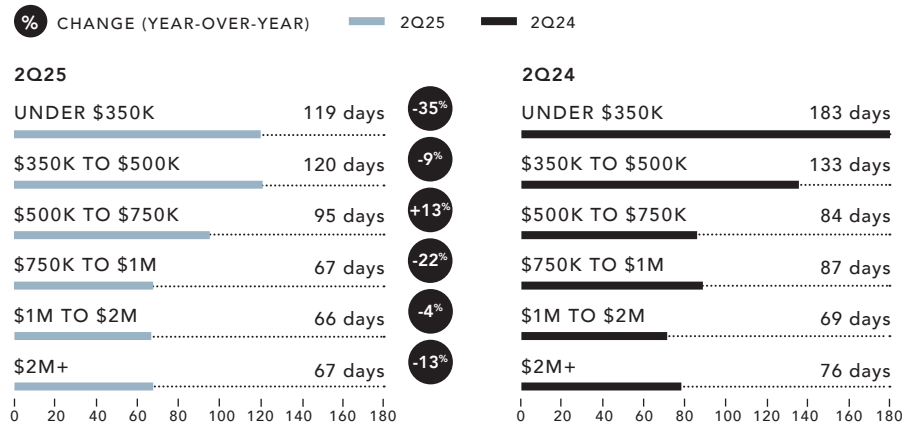
	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
SALES	278	469	-41%	330	-16%
MARKET SHARE	24%	33%	-10%	29%	-5%

New development sales dropped 41% year-over-year to 278 closings, which was the lowest figure in nearly nine years. There were declines of over 30% in five of the eight submarkets. The major slowdown in sales is tied to a lack of construction deliveries and the sellout of larger-scale properties. Low inventory is hurting sales; while listed inventory is flat year-over-year, behind-the-scenes, inventory that is unsold and available but not listed publicly continues to decline steadily.

Note: New development sales are excluded from days on market statistics because some units appear to have sold the same day as the list date or are held off the market for long periods of time.

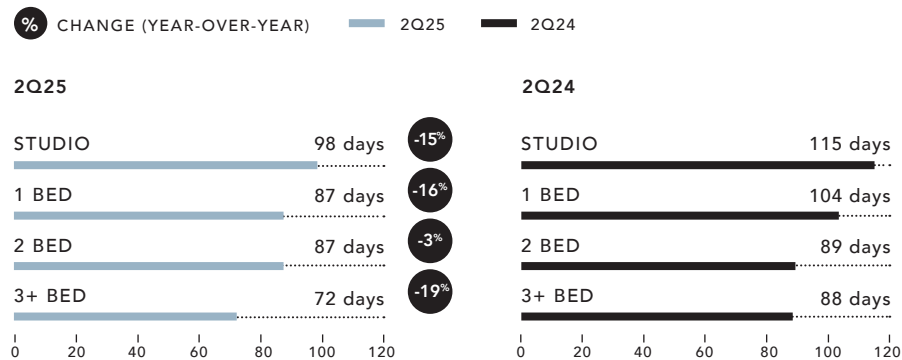


Days on Market by Price Range



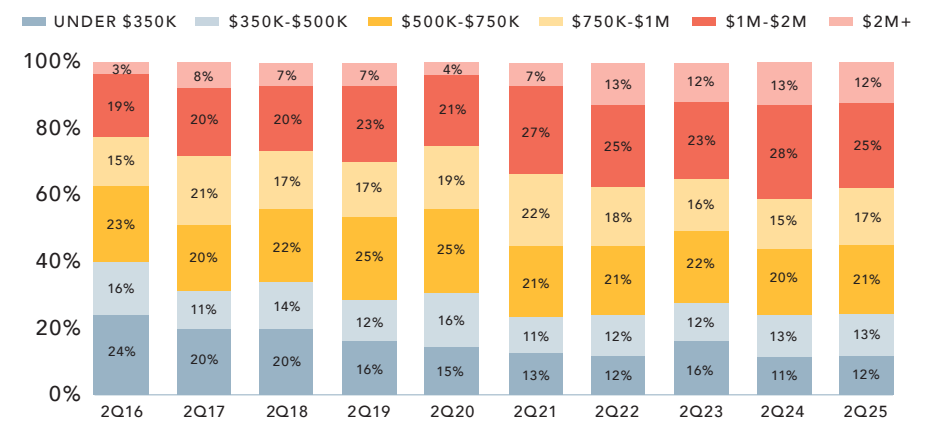
Compared to last year, days on market decreased in five of the six price segments. The under \$350K category fell most significantly, down by two months due to half as many listings sitting on the market for six months or longer. On the other hand, the \$500K to \$750K was the only segment with an annual increase in days on market, up 11 days.

Days on Market by Bedroom Type



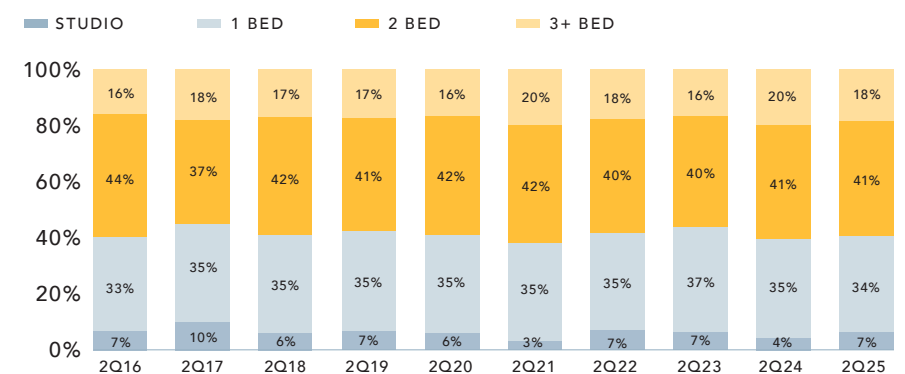
All unit types saw a decrease in days on market compared to a year ago. Studios and three-plus bedroom residences fell most significantly with 17 fewer days each. Nonetheless, studios still had the longest average time on the market at over three months. Marketing time for one bedrooms decreased by 16 days versus a year ago, while the difference for two bedrooms was just two days.

Market Share by Price Range



Due to fewer sales in prime neighborhoods like Williamsburg and Park Slope, the market share of sales between \$500K to \$1M expanded 3% versus a year ago. The \$1M to \$2M segment lost a 3% share but continued to hold the largest portion at 25%.

Market Share by Bedroom Type

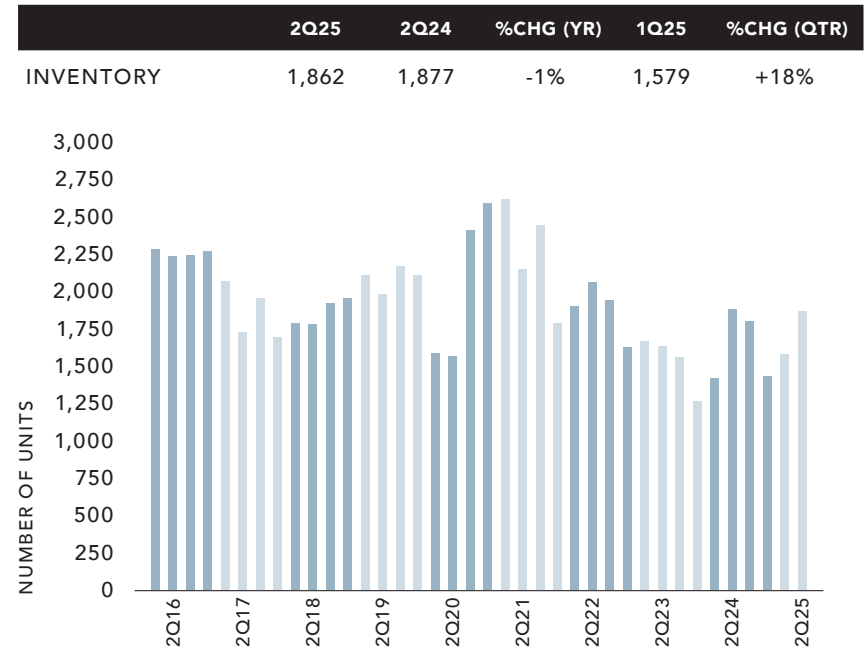


The market share of sales shifted away from one and three-plus bedrooms and expanded for studio apartments, while two bedrooms saw no change. Two bedrooms continued to be the deepest part of the market, with a 41% share of Brooklyn sales. Studios comprised the smallest share at just 7%.

Note: New development sales are excluded from days on market statistics because some units appear to have sold the same day as the list date or are held off the market for long periods of time.

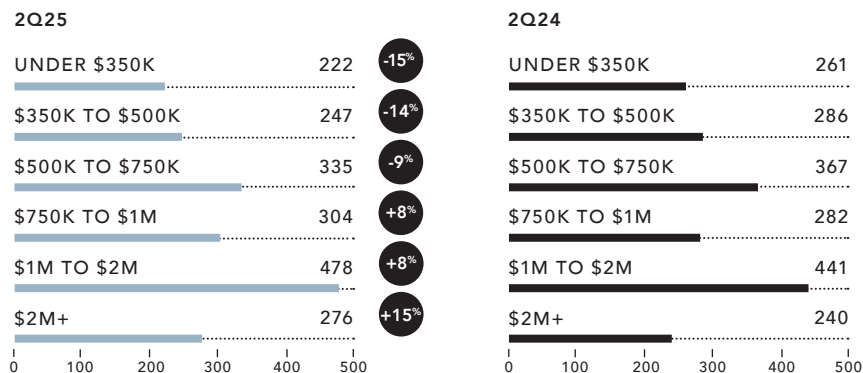
Inventory

- Listed inventory fell 1% annually to 1,862 units. While the decline was small, it notably followed four consecutive quarters of increases.
- Active listings were also just 1% below the ten-year inventory average for the second quarter of 1,885 units.
- Active listings fell 12% below \$750K but grew year-over-year in all price segments above \$750k. The over \$2M category had the largest percentage increase, up 15%, a difference of 36 listings.
- Inventory declined across nearly all unit types. Three-plus bedroom listings jumped 9% and was the only unit type category with an annual increase. Two bedrooms had the largest decline, down 4%.
- Inventory rose in five of the eight submarkets. Fort Greene/Clinton Hill/Prospect Heights had the largest increase, up 37% year-over-year after new development availability in the submarket nearly doubled.
- South Brooklyn had the largest annual decline, down by almost 100 listings, due to a large drop in resale listings under \$1M.

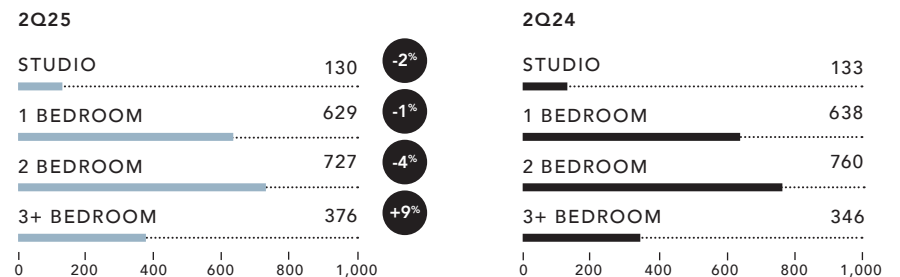


Distribution of Active Listings % CHANGE (YEAR-OVER-YEAR) 2Q25 2Q24

BY PRICE RANGE



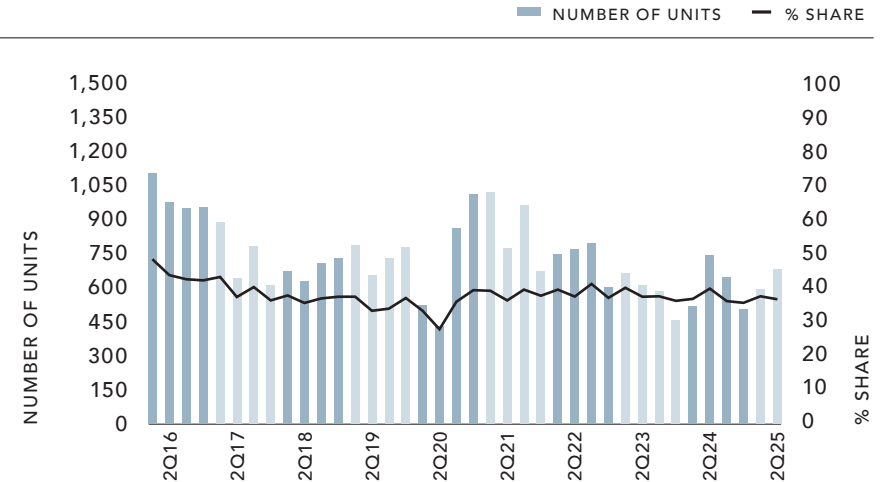
BY BEDROOM TYPE



Resale Co-op Inventory

	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
INVENTORY	671	735	-9%	583	15%
MARKET SHARE	36%	39%	-3%	37%	-1%

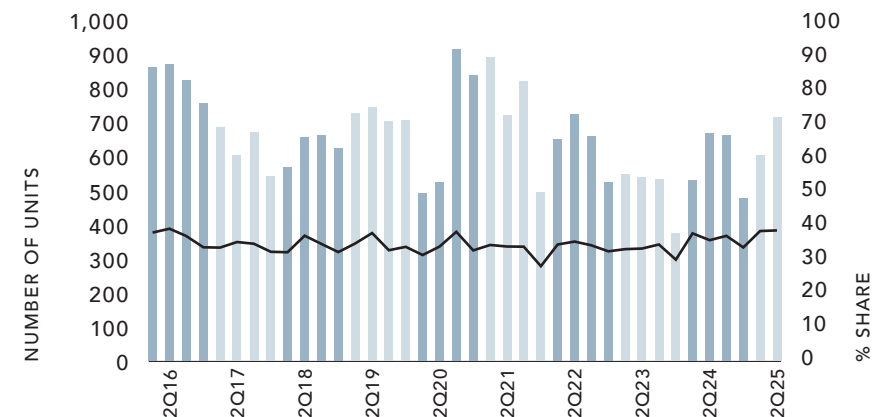
Resale co-op inventory fell 9% year-over-year to 671 listings, reaching a nearly five-year low for the second quarter. This decline can be attributed to fewer listings under \$500K, particularly in South Brooklyn. 57% of resale co-op listings were in South Brooklyn.



Resale Condo Inventory

	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
INVENTORY	717	669	7%	605	19%
MARKET SHARE	39%	36%	3%	38%	0%

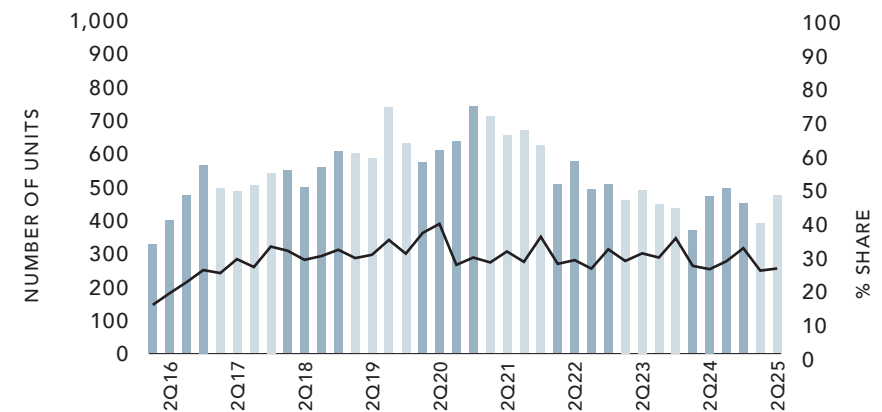
Resale condo listings increased 7% annually to 717 units, the highest resale condo number in the last three years and 6% above the 10-year second quarter average.



New Development Inventory

	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
INVENTORY	474	473	0%	391	21%
MARKET SHARE	25%	25%	0%	25%	1%
NEW UNIT LAUNCHES	103	61	69%	60	72%

Although new development inventory held steady year-over-year, its share of total listings fell to its lowest level since First Quarter 2017.



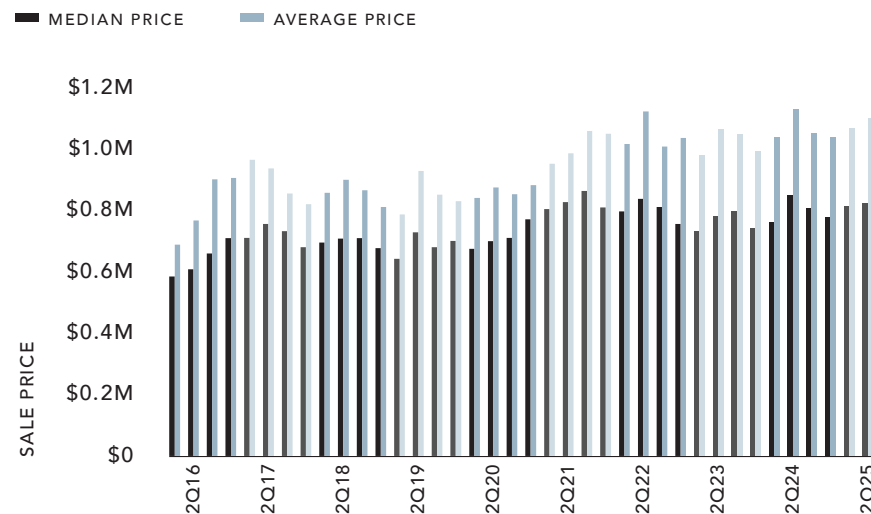
Prices

- Most price statistics decreased year-over-year, except median price per square foot, which exhibited no change. The market share of sales shifted towards segments below \$1M as fewer new development sales occurred.
- Despite an increase in resale condo and co-op median price, the overall median price decreased 3% year-over-year to \$810K because of the sharp decline in new development sales. Average price also declined 2% to \$1.085M.
- Overall average price per square foot fell 5% from a year ago, which had the highest point on record. This quarter's average figure of \$1,106 per square foot was still the second highest ever.
- Resale co-op median price increased 7% to \$494K due to a greater share of sales over \$750K, particularly in Carroll Gardens, Clinton Hill, and Prospect Heights.
- Resale condo median price increased 5%, driven by the expanding share of sales over \$1M. Average price per square foot increased 7% due in part to a smaller share of sales in Brooklyn neighborhoods further south and east.

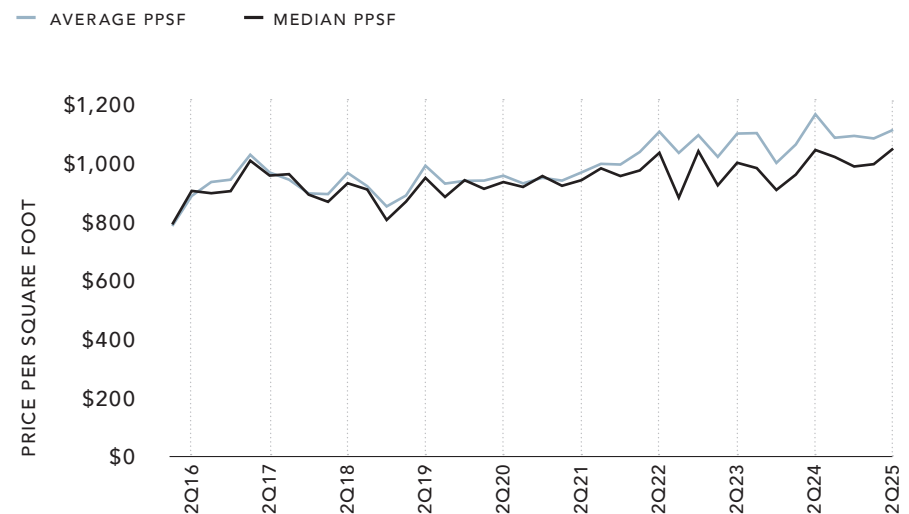
	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
MEDIAN PRICE	\$810K	\$835K	-3%	\$800K	1%
AVERAGE PRICE	\$1.085M	\$1.112M	-2%	\$1.053M	3%
MEDIAN PPSF	\$1,042	\$1,046	0%	\$997	5%
AVERAGE PPSF	\$1,106	\$1,168	-5%	\$1,085	2%

- New development was the only product type with price statistic declines across-the-board. Median price decreased 2% to \$1.225M, while average price per square foot fell 5% to \$1,356. The was a result of fewer new development closings in prime neighborhoods such as Williamsburg, Park Slope, and Brooklyn Heights.

Median and Average Price

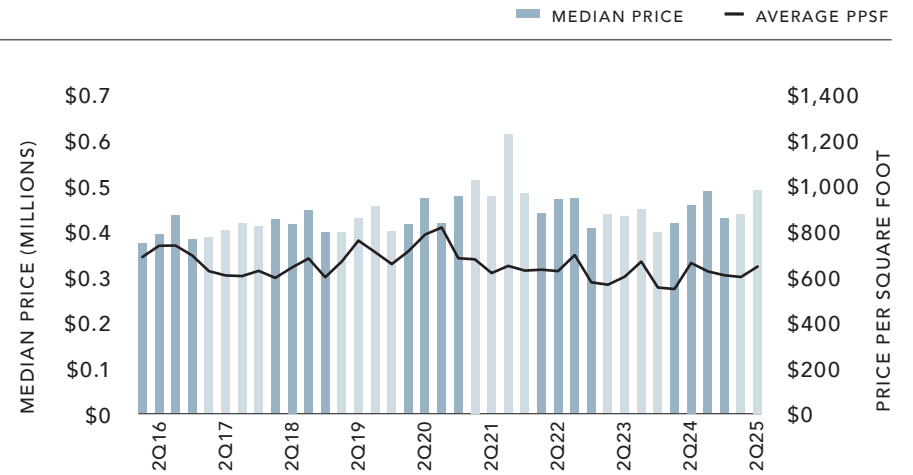


Price Per Square Foot



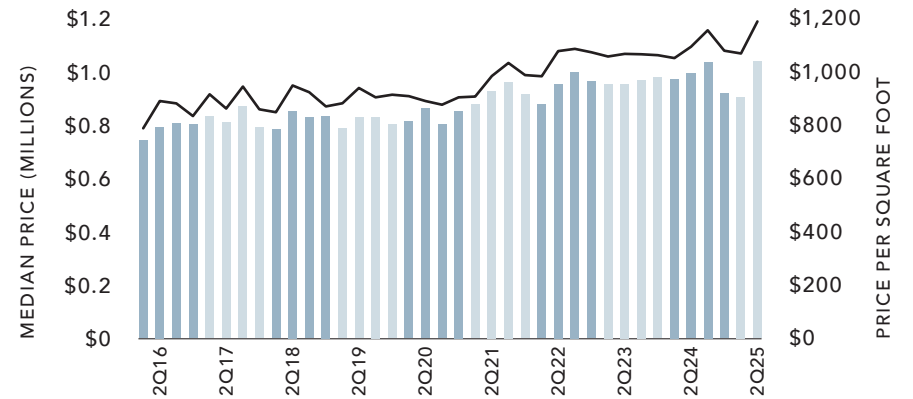
Resale Co-op Prices

PRICES	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
MEDIAN PRICE	\$494K	\$461K	7%	\$440K	12%
AVERAGE PRICE	\$665K	\$616K	8%	\$623K	7%
MEDIAN PPSF	\$481	\$457	5%	\$453	6%
AVERAGE PPSF	\$634	\$665	-5%	\$603	5%
MEDIAN PRICE BY BEDROOM					
STUDIO	\$388K	\$280K	39%	\$270K	44%
1 BEDROOM	\$400K	\$400K	0%	\$340K	18%
2 BEDROOM	\$650K	\$557K	17%	\$555K	17%
3+ BEDROOM	\$1.123M	\$880K	28%	\$934K	20%



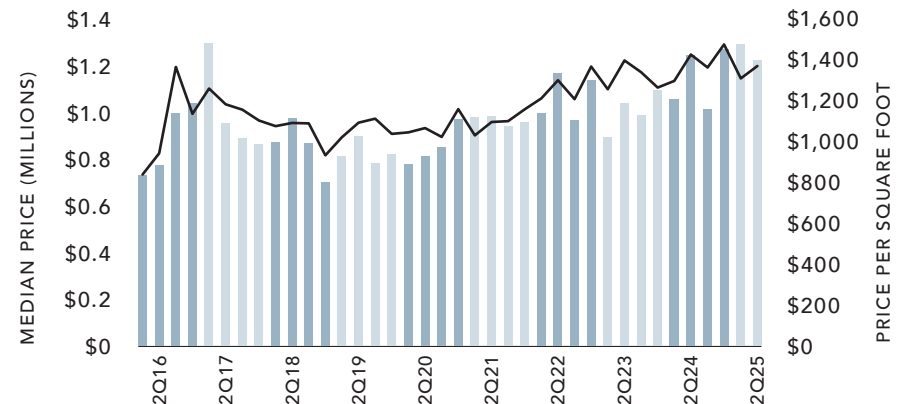
Resale Condo Prices

PRICES	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
MEDIAN PRICE	\$1.035M	\$990K	5%	\$903K	15%
AVERAGE PRICE	\$1.305M	\$1.190M	10%	\$1.162M	12%
MEDIAN PPSF	\$1,139	\$1,016	12%	\$1,012	12%
AVERAGE PPSF	\$1,172	\$1,090	7%	\$1,065	10%
MEDIAN PRICE BY BEDROOM					
STUDIO	\$680K	\$558K	22%	\$429K	59%
1 BEDROOM	\$767K	\$815K	-6%	\$740K	4%
2 BEDROOM	\$1.200M	\$1.100M	9%	\$999K	20%
3+ BEDROOM	\$1.720M	\$1.300M	32%	\$1.400M	23%



New Development Prices

PRICES	2Q25	2Q24	%CHG (YR)	1Q25	%CHG (QTR)
MEDIAN PRICE	\$1.225M	\$1.246M	-2%	\$1.295M	-5%
AVERAGE PRICE	\$1.438M	\$1.520M	-5%	\$1.496M	-4%
MEDIAN PPSF	\$1,295	\$1,400	-7%	\$1,269	2%
AVERAGE PPSF	\$1,356	\$1,430	-5%	\$1,312	3%
MEDIAN PRICE BY BEDROOM					
STUDIO	\$660K	\$712K	-7%	\$446K	48%
1 BEDROOM	\$660K	\$764K	-14%	\$868K	-24%
2 BEDROOM	\$1.441M	\$1.514M	-5%	\$1.492M	-3%
3+ BEDROOM	\$2.245M	\$2.395M	-6%	\$2.170M	3%



Neighborhoods

Williamsburg & Greenpoint pp. 11/12

SALES	MEDIAN PRICE	AVERAGE PPSF
158 -44%	\$1.458M +6%	\$1,483 -2%

Brooklyn Heights, Cobble Hill, Dumbo & Downtown pp. 13/14

SALES	MEDIAN PRICE	AVERAGE PPSF
169 -13%	\$1.366M -16%	\$1,543 -9%

Carroll Gardens, Boerum Hill & Red Hook pp. 15/16

SALES	MEDIAN PRICE	AVERAGE PPSF
75 +54%	\$1.540M +4%	\$1,336 -6%

Park Slope & Gowanus pp. 17/18

SALES	MEDIAN PRICE	AVERAGE PPSF
105 +20%	\$1.228M -8%	\$1,348 -9%

Fort Greene, Clinton Hill & Prospect Heights pp. 19/20

SALES	MEDIAN PRICE	AVERAGE PPSF
103 -14%	\$1.050M +8%	\$1,268 -3%

Bedford-Stuyvesant, Crown Heights, Lefferts Gardens & Bushwick pp. 21/22

SALES	MEDIAN PRICE	AVERAGE PPSF
91 -28%	\$760K +2%	\$939 +2%

Kensington, Windsor Terrace, Ditmas Park, Flatbush & Prospect Park South pp. 23/24

SALES	MEDIAN PRICE	AVERAGE PPSF
97 +14%	\$640K +2%	\$796 0%

South Brooklyn pp. 25/26

SALES	MEDIAN PRICE	AVERAGE PPSF
371 -20%	\$435K -6%	\$579 -4%



192 Withers Street | 3,750,000 | Web# 23405215

Williamsburg & Greenpoint

- Closings fell 44% year-over-year to 158 sales, driven by fewer new development closings. While two large waterfront buildings are currently selling, several others inland sold out last year.
- Inventory jumped 14% year-over-year to 202 listings, with an increase in listings over \$2M.
- Average days on market fell 14% year-over-year to 57 days, notably outperforming the borough-wide average of 85 days and ranking as the second fastest-moving submarket in Brooklyn.
- Median price rose 6% year-over-year to \$1.46M due to an expanded share of sales over \$2M, although average price per square foot dipped by a slight 2% to \$1,483.

Sales

158

-44% YEAR OVER YEAR

Days on Market

57

-14% YEAR OVER YEAR

Market Share of Sales

13%

-6% YEAR OVER YEAR

Median Price

\$1.46M

+6% YEAR OVER YEAR

Inventory

202

+14% YEAR OVER YEAR

Average PPSF

\$1,483

-2% YEAR OVER YEAR

Williamsburg & Greenpoint Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25
\$448K

2Q24
\$425K

+5%

MEDIAN PRICE

\$699K

+48%

\$472K

AVERAGE PRICE

\$849

-10%

\$948

MEDIAN PPSF

\$849

-39%

\$1,386

AVERAGE PPSF

RESALE CONDO

2Q25
\$1.480M

2Q24
\$1.360M

+9%

\$1.530M

-3%

\$1.576M

\$1,492

+7%

\$1,393

\$1,369

0%

\$1,367

NEW DEVELOPMENT

2Q25
\$1.485M

2Q24
\$1.510M

-2%

\$1.786M

+8%

\$1.661M

\$1,634

+4%

\$1,578

\$1,603

+1%

\$1,592

Williamsburg & Greenpoint Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25

STUDIO	N/A	N/A
1 BEDROOM	\$448K	-44%
2 BEDROOM	\$825K	+110%
3+ BEDROOM	N/A	N/A

2Q24

STUDIO	\$390K
1 BEDROOM	\$800K
2 BEDROOM	\$393K
3+ BEDROOM	\$435K

RESALE CONDO

2Q25

STUDIO	\$685K	+38%
1 BEDROOM	\$1.078M	0%
2 BEDROOM	\$1.773M	+10%
3+ BEDROOM	\$1.950M	-20%

2Q24

STUDIO	\$497K
1 BEDROOM	\$1.080M
2 BEDROOM	\$1.615M
3+ BEDROOM	\$2.435M

NEW DEVELOPMENT

2Q25

STUDIO	\$830K	+12%
1 BEDROOM	\$965K	-11%
2 BEDROOM	\$1.695M	-4%
3+ BEDROOM	\$2.663M	+7%

2Q24

STUDIO	\$740K
1 BEDROOM	\$1.085M
2 BEDROOM	\$1.765M
3+ BEDROOM	\$2.480M

Note that there are a statistically insignificant number of co-op sales in this submarket.



130 Furman Street | \$4,400,000 | Web# 23361732

Brooklyn Heights, Cobble Hill, Dumbo & Downtown

- Sales declined 13% year-over-year, primarily due to a steep drop in new development closings. Last year, 11 Hoyt accounted for nearly 40% of new development closings in the submarket but is now sold out.
- Inventory rose 12% year-over-year. This increase was largely driven by an influx of resale product entering the market.
- With some newly listed inventory selling quickly, marketing time fell year-over-year to 75 days, a 24% decrease compared to Second Quarter 2024.
- Both median price and average price per square foot declined, down 16% and 8% respectively, due to the limited number of new development sales.

Sales

169

-13% YEAR OVER YEAR

Market Share of Sales

14%

+1% YEAR OVER YEAR

Inventory

297

+12% YEAR OVER YEAR

Days on Market

75

-24% YEAR OVER YEAR

Median Price

\$1.37M

-16% YEAR OVER YEAR

Average PPSF

\$1,543

-9% YEAR OVER YEAR

Brooklyn Heights, Cobble Hill, Dumbo & Downtown Prices by Property Type % CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25
\$730K
MEDIAN PRICE

-10%

2Q24
\$815K

\$1.041M
AVERAGE PRICE

-4%

\$1.087M

\$1,140
MEDIAN PPSF

+20%

\$948

\$1,194
AVERAGE PPSF

+13%

\$1,372

RESALE CONDO

2Q25
\$1.793M
MEDIAN PRICE

+28%

2Q24
\$1.400M

\$2.276M
AVERAGE PRICE

+26%

\$1.802M

\$1,383
MEDIAN PPSF

+6%

\$1,302

\$1,530
AVERAGE PPSF

+7%

\$1,436

NEW DEVELOPMENT

2Q25
\$2.041M
MEDIAN PRICE

-17%

2Q24
\$2.465M

\$2.008M
AVERAGE PRICE

-29%

\$2.827M

\$1,760
MEDIAN PPSF

0%

\$1,765

\$1,785
AVERAGE PPSF

-4%

\$1,858

Brooklyn Heights, Cobble Hill, Dumbo & Downtown Median Price by Bedroom % CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25		
STUDIO	\$475K	-2%
1 BEDROOM	\$670K	0%
2 BEDROOM	\$1.100M	-4%
3+ BEDROOM	\$2.115M	+1%

2Q24		
STUDIO	\$485K	
1 BEDROOM	\$670K	
2 BEDROOM	\$1.150M	
3+ BEDROOM	\$2.100M	

RESALE CONDO

2Q25		
STUDIO	\$598K	-29%
1 BEDROOM	\$1.155M	+7%
2 BEDROOM	\$1.520M	+9%
3+ BEDROOM	\$2.995M	-8%

2Q24		
STUDIO	\$838K	
1 BEDROOM	\$1.075M	
2 BEDROOM	\$1.400M	
3+ BEDROOM	\$3.250M	

NEW DEVELOPMENT

2Q25		
STUDIO	\$1.065M	N/A
1 BEDROOM	\$1.351M	+2%
2 BEDROOM	\$2.070M	-3%
3+ BEDROOM	\$2.525M	-17%

2Q24		
STUDIO	N/A	
1 BEDROOM	\$1.325M	
2 BEDROOM	\$2.130M	
3+ BEDROOM	\$3.056M	

94 Douglass Street | \$7,995,000 | Web# 23391287

Carroll Gardens, Boerum Hill & Red Hook

- Carroll Gardens, Boerum Hill, and Red Hook sales increased 54% compared to 2024. Resale condo activity doubled year-over-year, driving the overall gain, while new development closings were also up.
- Strong sales activity led inventory to dip by 12% compared to a year ago.
- Marketing time increased annually to 77 days, up 19% versus a year ago. One resale listing sat on the market for nearly a year-and-a-half. Excluding this sale, average days on market would have increased by just two days compared to last year.
- A rise in new development closings led to more sales over \$2M. As a result, the median price increased 4%, while strong co-op activity dampened the overall average price per square foot, causing a 6% dip.

Sales

75

+54% YEAR OVER YEAR

Market Share of Sales

6%

+3% YEAR OVER YEAR

Inventory

119

-12% YEAR OVER YEAR

Days on Market

77

+19% YEAR OVER YEAR

Median Price

\$1.54M

+4% YEAR OVER YEAR

Average PPSF

\$1,336

-6% YEAR OVER YEAR

Carroll Gardens, Boerum Hill & Red Hook Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25
\$1.062M +54% 2Q24
\$690K

MEDIAN PRICE

\$1.072M -2% \$1.091M

AVERAGE PRICE

\$1,134 -16% \$1,344

MEDIAN PPSF

\$1,149 -58% \$2,766

AVERAGE PPSF

RESALE CONDO

2Q25
\$1.415M -11% 2Q24
\$1.585M

\$1.544M 0% \$1.549M

\$1,331 -2% \$1,363

\$1,336 -4% \$1,393

NEW DEVELOPMENT

2Q25
\$2.245M +32% 2Q24
\$1.700M

\$2.305M +30% \$1.773M

\$1,437 +15% \$1,245

\$1,366 +15% \$1,189

Carroll Gardens, Boerum Hill & Red Hook Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25		
STUDIO	\$470K	-11%
1 BEDROOM	\$970K	+45%
2 BEDROOM	\$1.300M	-2%
3+ BEDROOM	\$1.440M	-42%

2Q24	
STUDIO	\$528K
1 BEDROOM	\$670K
2 BEDROOM	\$1.330M
3+ BEDROOM	\$2.473M

RESALE CONDO

2Q25		
STUDIO	\$710K	+25%
1 BEDROOM	\$908K	+14%
2 BEDROOM	\$1.550M	-10%
3+ BEDROOM	\$2.900M	+15%

2Q24	
STUDIO	\$570K
1 BEDROOM	\$798K
2 BEDROOM	\$1.713M
3+ BEDROOM	\$2.525M

NEW DEVELOPMENT

2Q25		
STUDIO	N/A	N/A
1 BEDROOM	N/A	N/A
2 BEDROOM	\$1.698M	+6%
3+ BEDROOM	\$2.275M	-1%

2Q24	
STUDIO	N/A
1 BEDROOM	\$1.069M
2 BEDROOM	\$1.603M
3+ BEDROOM	\$2.300M



783 Carroll Street | 4,995,000 | Web# 23490590

Park Slope & Gowanus

- Sales rose 20% year-over-year to 105 closings, with all three product types reporting double-digit annual growth.
- Inventory increased 8% annually to 124 active listings, as new development launches and increased resale condo listings contributed to supply growth.
- Average days on market held steady at 54, the shortest marketing time in Brooklyn, reinforcing Park Slope & Gowanus as one of the borough's most competitive submarkets.
- Median price declined 8% to \$1.23M compared to last year, when strong sales in prime Park Slope resulted in an exceptionally high metric. Average price per square foot fell 9%.

Sales

105

+20% YEAR OVER YEAR

Days on Market

54

-1% YEAR OVER YEAR

Market Share of Sales

9%

+3% YEAR OVER YEAR

Median Price

\$1.23M

-8% YEAR OVER YEAR

Inventory

124

+8% YEAR OVER YEAR

Average PPSF

\$1,348

-9% YEAR OVER YEAR

Park Slope & Gowanus Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25
\$893K -11%
2Q24
\$999K

MEDIAN PRICE

\$1.173M +12%
2Q24
\$1.051M

AVERAGE PRICE

\$975 -16%
2Q24
\$1,156

MEDIAN PPSF

\$1,251 -42%
2Q24
\$2,165

AVERAGE PPSF

RESALE CONDO

2Q25
\$1.190M -19%
2Q24
\$1.472M

\$1.334M -17%
2Q24
\$1.599M

\$1,264 0%
2Q24
\$1,259

\$1,333 +1%
2Q24
\$1,317

NEW DEVELOPMENT

2Q25
\$1.818M +2%
2Q24
\$1.775M

\$1.915M +13%
2Q24
\$1.692M

\$1,317 +5%
2Q24
\$1,258

\$1,399 0%
2Q24
\$1,392

Park Slope & Gowanus Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25		
STUDIO	\$400K	N/A
1 BEDROOM	\$658K	-6%
2 BEDROOM	\$995K	-10%
3+ BEDROOM	\$2.463M	+59%

2Q24		
STUDIO	N/A	
1 BEDROOM	\$700K	
2 BEDROOM	\$1.100M	
3+ BEDROOM	\$1.550M	

RESALE CONDO

2Q25		
STUDIO	\$815K	N/A
1 BEDROOM	\$733K	-39%
2 BEDROOM	\$1.232M	-8%
3+ BEDROOM	\$1.898M	+1%

2Q24		
STUDIO	N/A	
1 BEDROOM	\$1.201M	
2 BEDROOM	\$1.345M	
3+ BEDROOM	\$1.888M	

NEW DEVELOPMENT

2Q25		
STUDIO	N/A	N/A
1 BEDROOM	\$765K	-6%
2 BEDROOM	\$1.837M	+34%
3+ BEDROOM	\$1.880M	-2%

2Q24		
STUDIO	N/A	
1 BEDROOM	\$814K	
2 BEDROOM	\$1.374M	
3+ BEDROOM	\$1.919M	



112 Washington Avenue | \$3,725,000 | Web# 23400700

Fort Greene, Clinton Hill & Prospect Heights

- Closings declined 14% year-over-year to 103 sales, as a steep drop in new development sales offset gains in resale condo and co-op activity. Many new developments reached full occupancy, resulting in the decline in closings.
- Inventory climbed 37% to 145 active listings, the sharpest increase among the Brooklyn submarkets, with the rise fueled by both resale condo and new development listings.
- Average days on market fell 9% to 64, underscoring still-solid demand in the submarket.
- Median price rose 8% to \$1.05M, while average price per square foot decreased 3% to \$1,268, suggesting buyers gravitating towards larger value-driven resale inventory.

Sales

103

-14% YEAR OVER YEAR

Market Share of Sales

9%

0% YEAR OVER YEAR

Inventory

145

+37% YEAR OVER YEAR

Days on Market

64

-9% YEAR OVER YEAR

Median Price

\$1.05M

+8% YEAR OVER YEAR

Average PPSF

\$1,268

-3% YEAR OVER YEAR

Fort Greene, Clinton Hill & Prospect Heights Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25 2Q24

\$885K +1% \$875K

MEDIAN PRICE

\$982K -1% \$990K

AVERAGE PRICE

\$1,050 +5% \$1,000

MEDIAN PPSF

\$988 -35% \$1,513

AVERAGE PPSF

RESALE CONDO

2Q25 2Q24

\$1.288M +27% \$1.015M

\$1.569M +28% \$1.228M

\$1,255 +10% \$1,142

\$1,338 +15% \$1,160

NEW DEVELOPMENT

2Q25 2Q24

\$1.375M +26% \$1.095M

\$1.532M +17% \$1.315M

\$1,376 +4% \$1,317

\$1,322 -8% \$1,438

Fort Greene, Clinton Hill & Prospect Heights Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25

STUDIO	\$1.400M	+370%
1 BEDROOM	\$760K	+22%
2 BEDROOM	\$990K	-3%
3+ BEDROOM	\$1.493M	-5%

2Q24

STUDIO	\$298K
1 BEDROOM	\$625K
2 BEDROOM	\$1.025M
3+ BEDROOM	\$1.575M

RESALE CONDO

2Q25

STUDIO	\$770K	+8%
1 BEDROOM	\$785K	-10%
2 BEDROOM	\$1.276M	-14%
3+ BEDROOM	\$2.388M	+21%

2Q24

STUDIO	\$715K
1 BEDROOM	\$875K
2 BEDROOM	\$1.485M
3+ BEDROOM	\$1.968M

NEW DEVELOPMENT

2Q25

STUDIO	N/A	N/A
1 BEDROOM	\$933K	+24%
2 BEDROOM	\$1.588M	-5%
3+ BEDROOM	\$2.423M	+24%

2Q24

STUDIO	N/A
1 BEDROOM	\$753K
2 BEDROOM	\$1.680M
3+ BEDROOM	\$1.955M



151 Herkimer Street | \$2,750,000 | Web# 23462769

Bedford-Stuyvesant, Crown Heights, Lefferts Gardens & Bushwick

- Closings fell 28% annually compared to 2024. The slowdown was largely driven by reduced new development activity, with closings falling significantly year-over-year.
- Inventory declined 6% year-over-year to 188 listings, driven largely by a sharp decline in new development listings.
- Median price edged up 2%, driven by a greater share of sales from \$1M to \$2M. Average price per square foot increased \$939, a 2% change from Second Quarter 2024.
- Average marketing time decreased 4% year-over-year to 99 days.

Sales

91

-28% YEAR OVER YEAR

Market Share of Sales

8%

-1% YEAR OVER YEAR

Inventory

188

-6% YEAR OVER YEAR

Days on Market

99

-4% YEAR OVER YEAR

Median Price

\$760K

+2% YEAR OVER YEAR

Average PPSF

\$939

+2% YEAR OVER YEAR

Bedford-Stuyvesant, Crown Heights, Lefferts Gardens & Bushwick Prices by Property Type % CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25 **\$455K** -10% 2Q24 **\$507K**

MEDIAN PRICE

\$452K +11% **\$409K**

AVERAGE PRICE

\$594 +4% **\$573**

MEDIAN PPSF

\$540 +6% **\$511**

AVERAGE PPSF

RESALE CONDO

2Q25 **\$760K** 0% 2Q24 **\$759K**

\$787K -9% **\$868K**

\$928 -1% **\$935**

\$880 +1% **\$872**

NEW DEVELOPMENTS

2Q25 **\$873K** +16% 2Q24 **\$750K**

\$992K +14% **\$869K**

\$1,025 +3% **\$1,000**

\$997 +3% **\$965**

Bedford-Stuyvesant, Crown Heights, Lefferts Gardens & Bushwick Median Price by Bedroom % CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25

STUDIO	\$455K	N/A
1 BEDROOM	\$425K	+22%
2 BEDROOM	\$455K	+20%
3+ BEDROOM	\$644K	+19%

2Q24

STUDIO	N/A
1 BEDROOM	\$348K
2 BEDROOM	\$378K
3+ BEDROOM	\$540K

RESALE CONDO

2Q25

STUDIO	\$375K	-29%
1 BEDROOM	\$659K	+6%
2 BEDROOM	\$950K	-5%
3+ BEDROOM	\$873K	+2%

2Q24

STUDIO	\$530K
1 BEDROOM	\$623K
2 BEDROOM	\$1.001M
3+ BEDROOM	\$858K

NEW DEVELOPMENT

2Q25

STUDIO	N/A	N/A
1 BEDROOM	\$630K	-1%
2 BEDROOM	\$1.170M	+26%
3+ BEDROOM	\$1.483M	-1%

2Q24

STUDIO	\$520K
1 BEDROOM	\$634K
2 BEDROOM	\$932K
3+ BEDROOM	\$1.497M



428 East 9th Street | \$1,150,000 | Web# 3086057

Kensington, Windsor Terrace, Ditmas Park, Flatbush & Prospect Park South

- Strong resale condo and new development activity resulted in a 14% annual increase in closings.
- Though resale inventory was down, several new development launches in Kensington and Prospect Park South helped drive a 3% overall annual increase.
- Average days on market climbed to 107, an 11% increase year-over-year and the second largest year-over-year gain seen in Brooklyn.
- Median price increased 2% year-over-year, which can be attributed to an increased share of sales from \$750K to \$1M. Average price per square foot dropped 1% over the same period.

Sales

97

+14% YEAR OVER YEAR

Market Share of Sales

8%

+2% YEAR OVER YEAR

Inventory

124

+3% YEAR OVER YEAR

Days on Market

107

+11% YEAR OVER YEAR

Median Price

\$640K

+2% YEAR OVER YEAR

Average PPSF

\$796

0% YEAR OVER YEAR

Kensington, Windsor Terrace, Ditmas Park, Flatbush & Prospect Park South Prices by Property Type % CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25 2Q24

\$575K +11% **\$520K**

MEDIAN PRICE

\$610K +3% **\$591K**

AVERAGE PRICE

\$546 -8% **\$593**

MEDIAN PPSF

\$608 -17% **\$735**

AVERAGE PPSF

RESALE CONDO

2Q25 2Q24

\$815K +8% **\$757K**

\$842K +3% **\$818K**

\$824 +5% **\$781**

\$844 +6% **\$799**

NEW DEVELOPMENTS

2Q25 2Q24

\$590K -11% **\$665K**

\$631K -18% **\$771K**

\$1,057 +15% **\$918**

\$1,000 +13% **\$888**

Kensington, Windsor Terrace, Ditmas Park, Flatbush & Prospect Park South Median Price by Bedroom % CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25

STUDIO	\$295K	+4%
1 BEDROOM	\$430K	-4%
2 BEDROOM	\$750K	+6%
3+ BEDROOM	\$748K	-20%

2Q24

STUDIO	\$283K
1 BEDROOM	\$450K
2 BEDROOM	\$710K
3+ BEDROOM	\$937K

RESALE CONDO

2Q25

STUDIO	N/A	N/A
1 BEDROOM	\$715K	+39%
2 BEDROOM	\$815K	-11%
3+ BEDROOM	\$907K	+19%

2Q24

STUDIO	N/A
1 BEDROOM	\$515K
2 BEDROOM	\$915K
3+ BEDROOM	\$764K

NEW DEVELOPMENT

2Q25

STUDIO	\$397K	N/A
1 BEDROOM	\$564K	+6%
2 BEDROOM	\$867K	+30%
3+ BEDROOM	N/A	N/A

2Q24

STUDIO	N/A
1 BEDROOM	\$530K
2 BEDROOM	\$665K
3+ BEDROOM	\$889K

7401 4th Avenue | 825,000 | Web# 23419050

South Brooklyn

- South Brooklyn, the largest submarket, saw 371 closings, down 20% annually. Sales fell across all product types.
- Inventory also dropped sharply, down 13% year-over-year, while average days on market decreased 16% to 117 days.
- New development closings saw the most significant decline. No single building had more than five closings during the quarter, highlighting a slowdown in activity.
- Median price fell 6% year-over-year and average price per square foot declined 3%, driven by a decrease in new development sales and resale condos.

Sales

371

-20% YEAR OVER YEAR

Market Share of Sales

32%

-1% YEAR OVER YEAR

Inventory

663

-13% YEAR OVER YEAR

Days on Market

117

-16% YEAR OVER YEAR

Median Price

\$435K

-6% YEAR OVER YEAR

Average PPSF

\$579

-4% YEAR OVER YEAR

South Brooklyn Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25
\$345K +5%
2Q24
\$330K

MEDIAN PRICE

\$365K +2%
\$357K

AVERAGE PRICE

\$409 +2%
\$400

MEDIAN PPSF

\$427 +1%
\$422

AVERAGE PPSF

RESALE CONDO

2Q25
\$630K +4%
2Q24
\$608K

\$686K -1%
\$694K

\$663 -2%
\$676

\$681 -2%
\$694

NEW DEVELOPMENT

2Q25
\$625K +6%
2Q24
\$592K

\$686K +6%
\$645K

\$892 0%
\$892

\$861 +3%
\$833

South Brooklyn Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

2Q25		
STUDIO	\$205K	-2%
1 BEDROOM	\$308K	+3%
2 BEDROOM	\$415K	0%
3+ BEDROOM	\$468K	-1%

2Q24	
STUDIO	\$210K
1 BEDROOM	\$299K
2 BEDROOM	\$415K
3+ BEDROOM	\$475K

RESALE CONDO

2Q25		
STUDIO	N/A	N/A
1 BEDROOM	\$390K	-18%
2 BEDROOM	\$638K	0%
3+ BEDROOM	\$739K	-9%

2Q24	
STUDIO	\$210K
1 BEDROOM	\$475K
2 BEDROOM	\$640K
3+ BEDROOM	\$812K

NEW DEVELOPMENT

2Q25		
STUDIO	\$519K	+35%
1 BEDROOM	\$530K	0%
2 BEDROOM	\$848K	+9%
3+ BEDROOM	\$993K	+13%

2Q24	
STUDIO	\$385K
1 BEDROOM	\$528K
2 BEDROOM	\$777K
3+ BEDROOM	\$882K

Methodology

The Corcoran Report was Manhattan's very first market study of residential sale trends. For 40 years, we have pioneered making this information available to you and your customers in a straightforward and easy-to-understand way.

METRICS

PREVIOUS QUARTER statistics for sales and prices are revised in the subsequent report once data are available for the full quarter period.

CLOSED AND CONTRACTS SIGNED figures for the current quarter are based on reported transactions at the time the report is prepared and projected through the end of the quarter taking into account typical seasonality.

DAYS ON MARKET averages how long a unit takes to sell and is calculated from subtracting list date from contract date. Units on the market longer than three years and shorter than one day are considered outliers and removed from the data to prevent significant skewing. New developments are excluded because many available, unsold units are held off the market for long periods of time.

AVERAGE PRICE PER SQUARE FOOT is the average price divided by the average square footage. In prior Corcoran Reports this was calculated as an average of all prices per square foot, which gives a number less skewed by high price sales and more similar to a median price per square foot. The two metrics are now separated to give more insight to market dynamics.

MEDIAN PRICE AND PRICE PER SQUARE FOOT are the middle or midpoint price where half of sales fall below and half fall above this number.

INVENTORY is a count of all currently listed units and is measured two weeks before the end of the quarter. It does not include unlisted yet unsold units in new developments ("shadow" inventory).

SOURCE

Figures in this report are based on publicly reported closed sales information via the Automated City Register Information System (ACRIS) and the REBNY Listing System (RLS).

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