

# The Corcoran Report

2020 | BROOKLYN TOWNHOUSE

*corcoran*



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# Overview

## Closed Sales

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877

-20% YEAR OVER YEAR

## Inventory

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288

-29% YEAR OVER YEAR

## Median Price

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\$1.675M

+2% YEAR OVER YEAR

## Average Price

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\$1.978M

+2% YEAR OVER YEAR

## Average PPSF

---

\$715

-1% YEAR OVER YEAR

## Average Size (SF)

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2,768

+3% YEAR OVER YEAR

In 2020, the Brooklyn townhouse market felt the effects of Covid-19 and the market “pause” during the spring selling season. Overall, closings dropped 20%, a larger dip than the single-digit annual declines experienced for the past several years. However, a closer examination of the statistics reveals a divergence in the market. Single-family townhouse sales actually rose 10%, the first year-over-year increase since 2017. The heightened desire for privacy and outdoor space drove this uptick, particularly in the second half of the year (meanwhile apartment sales dropped 10%). The growing demand for townhouses did not carry over in to the multi-family market, however. Closings in this category dropped 25% year-over-year, continuing a multi-year trend of declining sales exacerbated by a weakened rental market.

Inventory also declined for the third consecutive year. However, only the multi-family market had fewer listings, which likely contributed to the stifling in sales activity for that segment. For single-family townhouse buyers, inventory was actually 35% higher year-over-year though in areas with robust demand, supply could not keep pace.

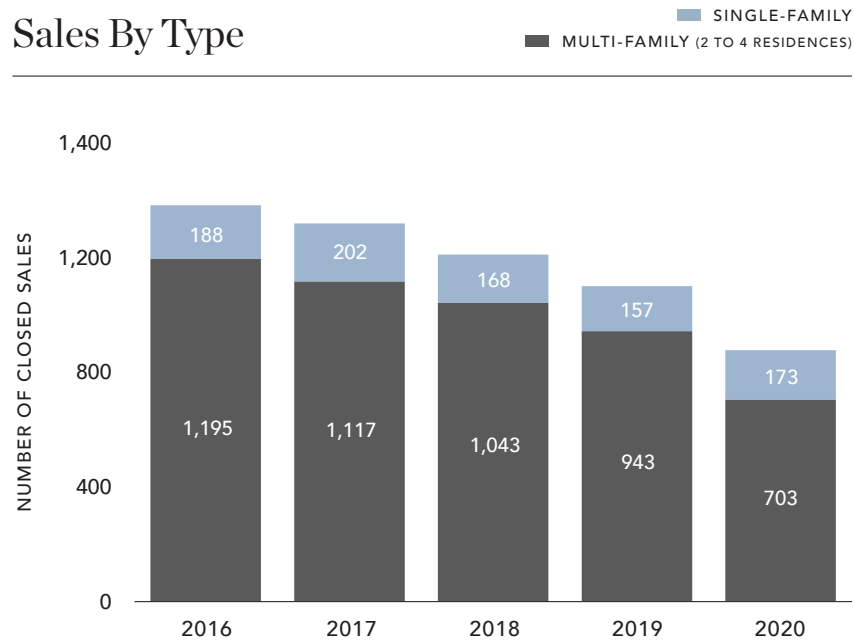
Price changes were minimal in the townhouse market this year. The most substantial loss in market activity was actually at the low-end under \$1M where sales fell by over 30% annually. On the other hand, sales over \$4M fell by less than 20% year-over-year. This dynamic drove median and average price up a slight 2% compared to 2019. At the same time, slightly larger homes sold on average, causing the price per square foot to dip 1%.

# Sales

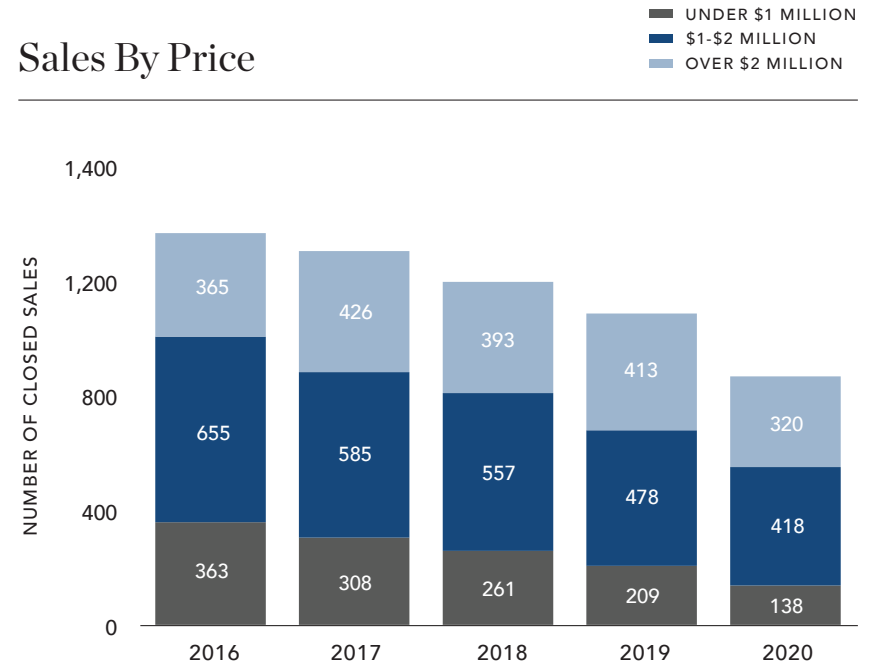
There were 20% fewer townhouse closings this year versus 2019, a difference of 223 sales and double the nominal drop in sales between 2018 and 2019. However, single-family closings actually increased 10% compared to 2019, and even 3% versus 2018 as well, an impressive improvement considering the market pause last year. Sales activity fell by 34% for sales over \$2M but market share above this price point remained unchanged. Stable market share at the high-end and a contraction of share of sales at the low-end helped to drive gains in both average and median price statistics. In 2020, townhouse buyers sought more square footage, which brought average price per square foot down 1% annually.

OVERALL SALES	2020	2019	%CHG (YR)
CLOSED SALES	877	1,100	-20%
MEDIAN PRICE	\$1,675,000	\$1,650,000	2%
AVERAGE PRICE	\$1,978,764	\$1,940,477	2%
AVERAGE PPSF	\$715	\$721	-1%
AVERAGE SF	2,768	2,691	3%

## Sales By Type



## Sales By Price

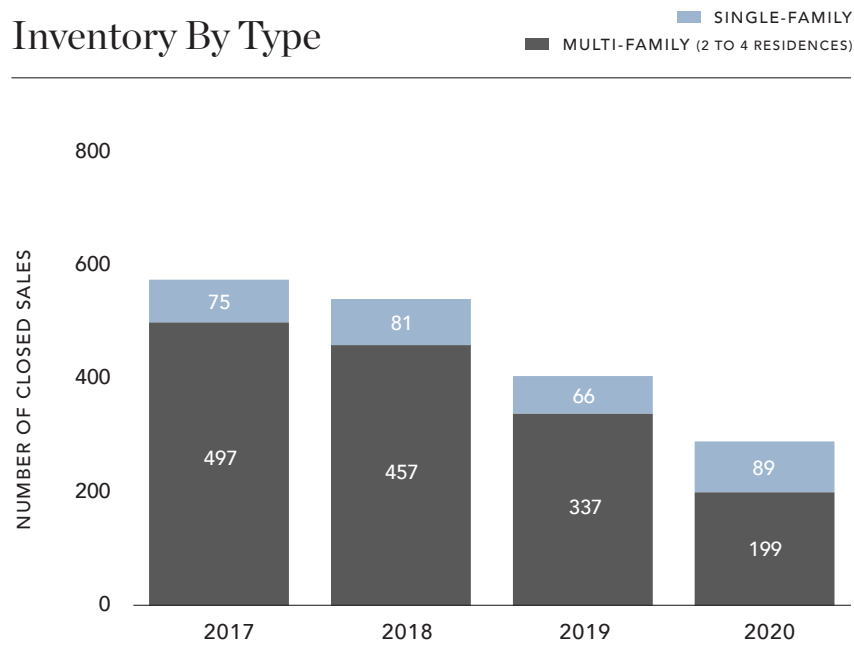


# Inventory

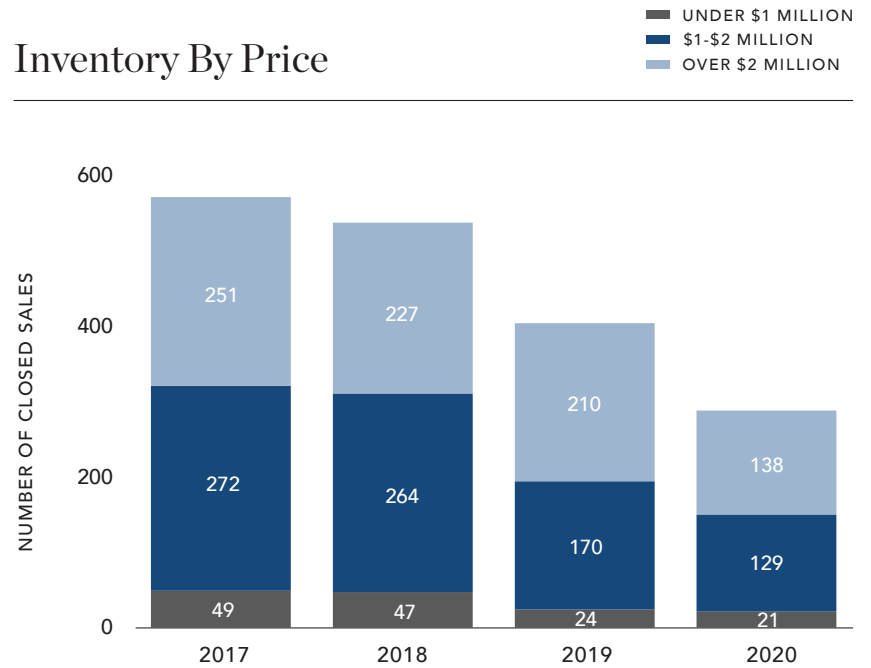
The number of townhouse listings fell 29% versus 2019, driven by the double-digit decline in multifamily listings. Single-family townhouse inventory actually increased by 35% annually, though a few prime neighborhoods did see a decrease in the number of single-family listings. There were more single-family townhouse listings during 2020 than any previous year since 2017. Multi-family townhouse inventory plunged 41% versus last year and listings in nearly all locations, especially in Bedford-Stuyvesant, Crown Heights, Prospect-Lefferts Gardens & Bushwick. Shrinking inventory occurred at all price points, but listings over \$2M fell the most on a nominal basis compared to last year.

OVERALL INVENTORY	2020	2019	%CHG (YR)
MARKETWIDE	288	403	-29%
SINGLE-FAMILY	89	66	35%
MULTI-FAMILY	199	337	-41%

## Inventory By Type



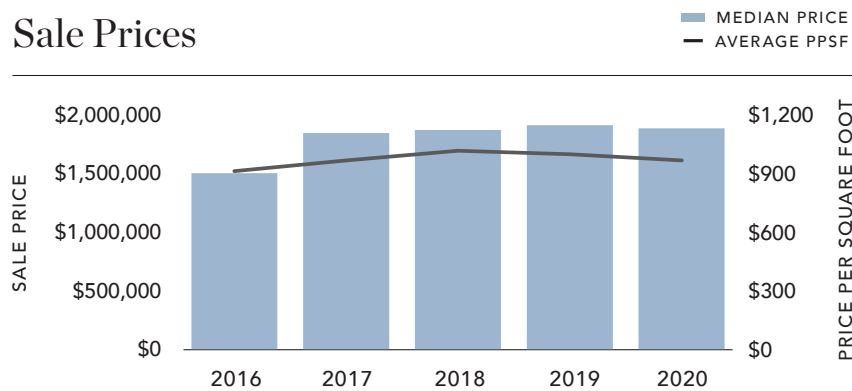
## Inventory By Price



# Single-Family

Despite the market pause, the single-family townhouse market had an incredibly strong year. Closings increased 10% to 173 sales, the highest figure since 2017. The neighborhoods further south and east that offered value drove the surge in activity and mainly by deal activity in the Second Half of 2020. Inventory, which was 35% higher year-over-year, helped to translate the pent-up demand into sales. Median price softened by 4% versus 2019 while average price per square foot fell 3%. Overall, 64% of closings were in the \$1M to \$3M price range, the highest seen in the past few years, syphoning off market share from the extreme high and low ends. Average price was skewed by a record \$25M sale and would have been down 3% annually if excluded.

## Sale Prices

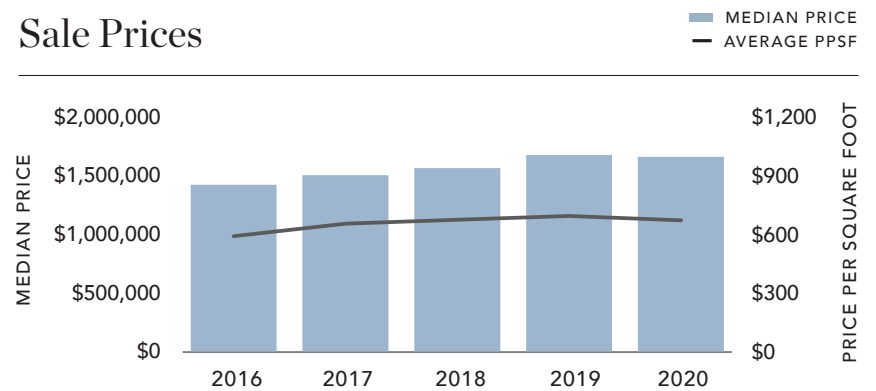


SINGLE-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	173	157	10%
FIRST HALF CLOSINGS	77	78	-1%
SECOND HALF CLOSINGS	96	79	22%
MEDIAN PRICE	\$1,875,000	\$1,950,000	-4%
AVERAGE PRICE	\$2,403,306	\$2,335,296	3%
AVERAGE PPSF	\$961	\$992	-3%
AVERAGE SF	2,501	2,353	6%

# Multi-Family

Multi-family townhouse closings fell 25% annually as all areas experienced double-digit annual declines in activity. The market wide price decrease was small despite the market pause. This, plus the weak rental market, may have kept some would-be buyers on the sidelines. The number of listings on the market was 41% lower compared to last year, also a likely contributor to slower sales. Both median price and average price were essentially level versus 2019, with median price down only a slight 1%. Like the single-family market, the expanded \$1M to \$3M segment helped to keep prices flat as the extreme high and low price segments lost market share. Average price per square foot dipped 3% year-over-year as average size increased by the same rate.

## Sale Prices

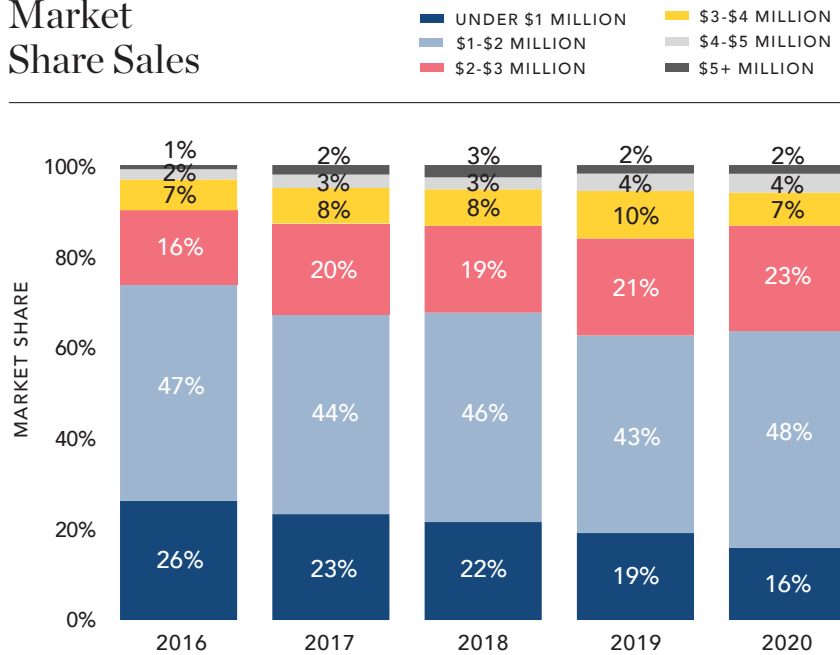


MULTI-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	703	943	-25%
FIRST HALF CLOSINGS	342	496	-31%
SECOND HALF CLOSINGS	361	447	-19%
MEDIAN PRICE	\$1,640,000	\$1,650,000	-1%
AVERAGE PRICE	\$1,874,289	\$1,874,744	0%
AVERAGE PPSF	\$661	\$682	-3%
AVERAGE SF	2,834	2,274	3%

# Townhouse Sales by Price

During 2020, 71% of townhouse sales were in the \$1M to \$3M price range, a 6% greater share compared to 2019. Compared to both 2018 and 2019, there was an equivalent share of sales over \$4M. During the last four years, the share of townhouse sales priced under \$1M constricted by about two to three percentage points per year and in 2020, just 16% of sales were under \$1M. The result of these dynamics resulted in a contraction in the share of sales between \$3M and \$4M.

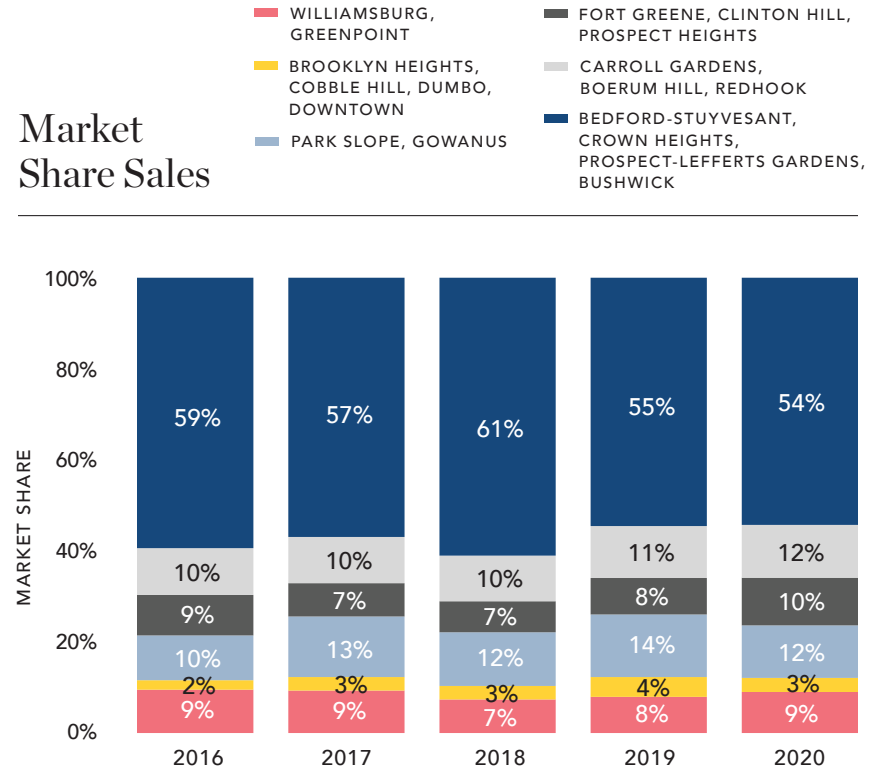
## Market Share Sales



# Townhouse Sales by Region

Bedford-Stuyvesant, Crown Heights & Bushwick claimed its smallest portion of buyers in four years, capturing 54% market share, down just 1% from last year. Market share of Fort Greene, Clinton Hill & Prospect Heights sales increased to 10%, its highest figure in five years. As this area offered more value (lower price per square foot) it grabbed market share from its neighbors in Park Slope & Gowanus and also Brooklyn Heights, Cobble Hill, Dumbo & Downtown, which all combined lost 3% share. The Williamsburg & Greenpoint townhouse market captured 1% more buyers versus last year as did Carroll Gardens, Boerum Hill & Red Hook.

## Market Share Sales



# Luxury

Brooklyn’s luxury townhouse market is defined as the top 10% of all transactions in terms of price. In 2020 that included all sales above \$3.36M, down 3% from last year. Median price fell 3% year-over-year and average price per square foot also dipped as the average size of sold townhouses in the luxury market expanded by 10%. This year’s highest price sale was the all-time recording setting transaction for \$25.5M at 8 Montague Terrace. Excluding this sale, average price would have been 2% lower than last year. Despite the pandemic forcing market wide sales down 20% annually, the number of single-family homes in the luxury segment exceeded 2019 by 7%. The single-family luxury market expanded in Brooklyn Heights and in Fort Greene. Buyers of multi-family luxury townhouses in the \$4M to \$5M price range shifted towards Fort Greene, Clinton Hill & Prospect Heights, where sales more than tripled versus last year.

LUXURY	2020	2019	%CHG (YR)
INVENTORY	64	83	-23%
MEDIAN PRICE	\$4,150,000	\$4,300,000	-3%
AVERAGE PRICE	\$4,687,191	\$4,518,077	4%
AVERAGE PPSF	\$1,137	\$1,202	-5%
AVERAGE SIZE	4,123	3,759	10%
LUXURY THRESHOLD	\$3,360,000	\$3,447,500	-3%



## Notable Luxury Sale

106 Prospect Place | Kristin Neinast, Kelly Neinast  
 Closing Price: \$6.19M | Date Closed: 3.26.20

Located on a historic block in Park Slope, surrounded by some of the oldest homes in Brooklyn, 106 Prospect Place is described by listing agent Kristin Neinast as “a stunning, ground up new construction property that features over 5,000 interior square feet and 1,000 square feet of private outdoor space.” The home encompasses six floors with five spacious bedrooms, five full bathrooms, and three half-bathrooms with striking Walnut hardwood floors throughout. What makes the home one-of-a-kind is the breathtaking two-story, south-facing glass wall that overlooks the garden. The top floor leads to two separate roof decks - both with views of Brooklyn and the Manhattan skyline. The garden floor is home to the private garage, which has convenient access straight to the elevator that services all six floors, as well as a charming backyard accented with cedar fencing.



# Neighborhoods

Williamsburg & Greenpoint p. 9    SALES **79** -9%    MEDIAN PRICE **\$1.850M** -3%    AVERAGE PPSF **\$756** -6%

Brooklyn Heights, Cobble Hill, Dumbo & Downtown p. 10

SALES **27** -44%    MEDIAN PRICE **\$4.500M** +4%    AVERAGE PPSF **\$1,317** -2%

Park Slope & Gowanus p. 11

SALES **101** -34%    MEDIAN PRICE **\$2.200M** -4%    AVERAGE PPSF **\$946** -2%

Fort Greene, Clinton Hill & Prospect Heights p. 12

SALES **92** +5%    MEDIAN PRICE **\$2.340M** +2%    AVERAGE PPSF **\$813** +4%

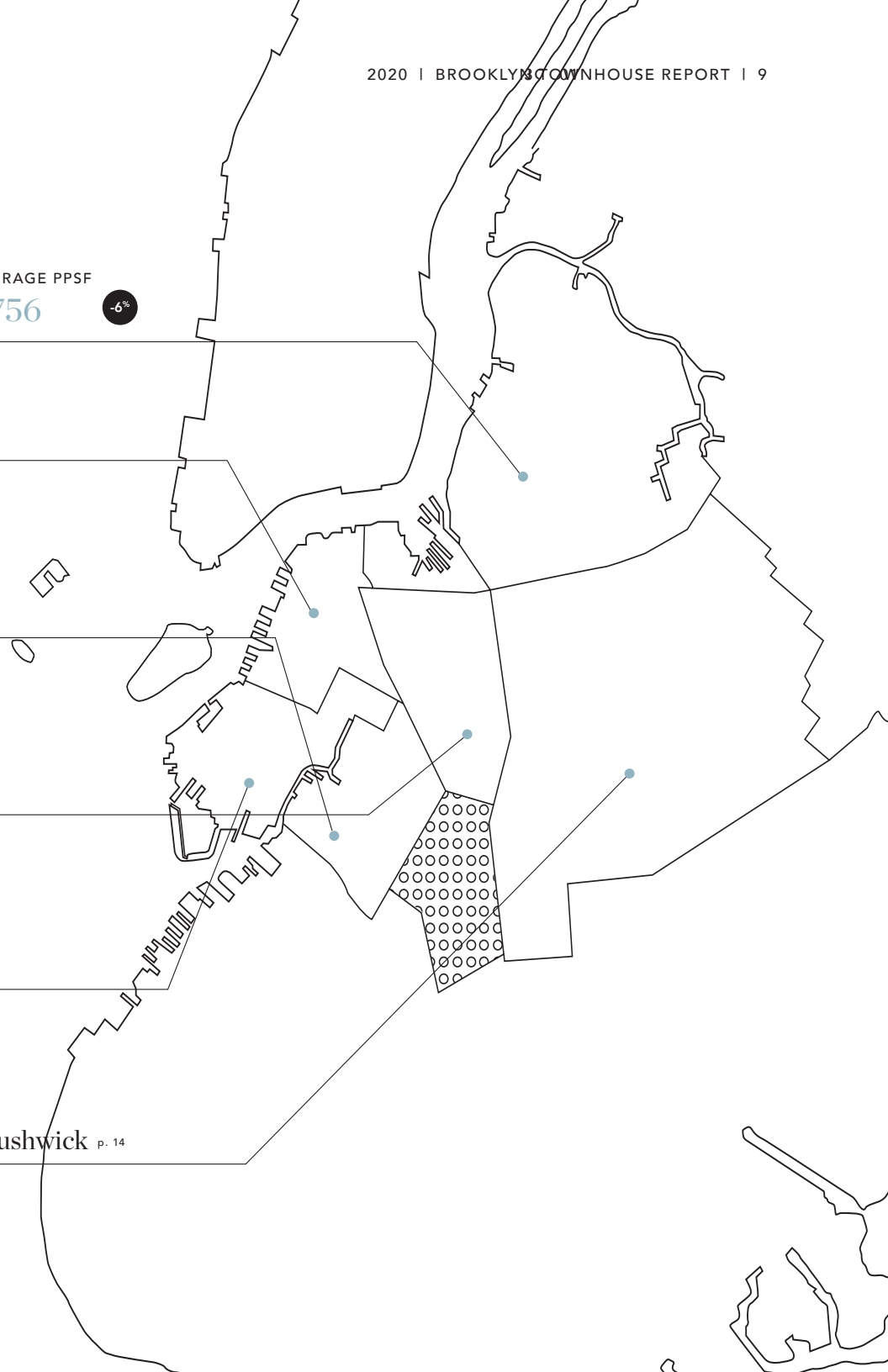
Carroll Garden, Boerum Hill & Red Hook p. 13

SALES **102** -19%    MEDIAN PRICE **\$2.913M** -2%    AVERAGE PPSF **\$968** -6%

Bedford-Stuyvesant, Crown Heights, Prospect-Lefferts Gardens & Bushwick p. 14

SALES **475** -21%    MEDIAN PRICE **\$1.300M** +4%    AVERAGE PPSF **\$521** +4%

% CHANGE (YEAR-OVER-YEAR)



# Williamsburg & Greenpoint

## Single-Family

Single-family townhouse sales in Williamsburg & Greenpoint decreased 20%-year over-year, although that was a difference of just three sales. Given inventory was low on a nominal basis, the rise was exaggerated as just five additional townhouses were listed this year compared to last year. Both average and median sale price increased by double-digits year-over-year due to increased sales activity near the waterfront. Average price per square foot remained unchanged as average size grew at the same rate as average price.

SINGLE-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	12	15	-20%
FIRST HALF CLOSINGS	4	6	-33%
SECOND HALF CLOSINGS	8	9	-11%
INVENTORY	9	4	125%
MEDIAN PRICE	\$1,862,500	\$1,450,000	28%
AVERAGE PRICE	\$2,098,742	\$1,780,933	18%
AVERAGE PPSF	\$1,035	\$1,033	0%
AVERAGE SIZE	2,027	1,724	18%

## Multi-Family

For the fourth consecutive year, multi-family townhouse sales declined. There was a 7% year-over-year decrease in closed sales in 2020. This can be partially attributed to a 32% year-over-year drop in inventory, leading to a significantly lower selection for potential buyers. A shift in share of sales towards Greenpoint skewed average price down 6% and median price 3% lower than 2019.

MULTI-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	67	72	-7%
FIRST HALF CLOSINGS	32	34	-6%
SECOND HALF CLOSINGS	35	38	-8%
INVENTORY	17	25	-32%
MEDIAN PRICE	\$1,850,000	\$1,899,000	-3%
AVERAGE PRICE	\$1,954,145	\$2,068,746	-6%
AVERAGE PPSF	\$718	\$770	-7%
AVERAGE SIZE	2,720	2,686	1%



## Notable Williamsburg & Greenpoint Sale

129 Java Street | Chris Cavorti, Evan Church, Marvin Chu  
Closing Price: \$2,725,000 | Date Closed: 10.1.20

129 Java St is a stunning two family home located in the heart of Greenpoint. It is the ideal two-unit set up with a four-bedroom, two-bath owners' duplex with a walk off deck and rear yard as well as a full-floor two-bedroom, two-bath garden apartment. Furnished with modern amenities while preserving its original historic details, the duplex is filled with character including an open staircase, high ceilings, ornate archways, and an original fireplace surround. It boasts two expansive living areas that open to the dining room and chef's kitchen, which then seamlessly lead out onto a spacious deck and picturesque backyard. "The seller and purchaser both shared a special bond over their absolute love for the house," says agent Chris Cavorti. "The buyer stated they would not change a thing and was ready to raise their family in such a wonderful home."

# Brooklyn Heights, Cobble Hill, Dumbo & Downtown

## Single-Family

While overall closings were down, sales activity bounced back following the reopening, and Second Half 2020 sales grew 33% year-over-year. Both average and median sale price increased by double-digits year-over-year, skewed by an all-time record high \$25.5M sale at 8 Montague Terrace. Average price per square foot fell 2% as townhouse buyers found 22% more space versus last year, although average size would only be 9% larger excluding the record sale.

SINGLE-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	15	16	-6%
FIRST HALF CLOSINGS	7	10	-30%
SECOND HALF CLOSINGS	8	6	33%
INVENTORY	17	15	13%
MEDIAN PRICE	\$5,500,000	\$4,650,000	18%
AVERAGE PRICE	\$6,545,760	\$5,435,751	20%
AVERAGE PPSF	\$1,426	\$1,450	-2%
AVERAGE SIZE	4,590	3,750	22%

## Multi-Family

There was a 63% annual decrease in multi-family townhouse sales, which was the greatest percentage dip in multi-family sales in the borough. The rate of decline was evenly distributed over both half-year periods. Inventory fell 50% year-over-year. Median price and average price per foot fell by double-digits year-over-year, matching 2018 price levels. Average price per square foot fell to \$1,148, which was 10% lower than 2019. Median price dropped by 17% as a result of significantly fewer sales over \$5M in 2020 relative to 2019. Average price skewed up slightly because of fewer sales under \$2M.

MULTI-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	12	32	-63%
FIRST HALF CLOSINGS	7	19	-63%
SECOND HALF CLOSINGS	5	13	-62%
INVENTORY	6	12	-50%
MEDIAN PRICE	\$3,600,000	\$4,325,000	-17%
AVERAGE PRICE	\$4,236,608	\$4,159,531	2%
AVERAGE PPSF	\$1,148	\$1,275	-10%
AVERAGE SIZE	3,689	3,262	13%



## Notable Brooklyn Heights, Cobble Hill, Dumbo, & Downtown Sale

430 Henry Street | Vicki Negron

Closing Price: \$4,300,000 | Date Closed: 10.19.20

Authenticity and charm radiate from this spacious Cobble Hill townhome. With five floors of living space, which includes three fully renovated apartments; this brownstone is both a grand home and an investment property. The owner's parlor duplex includes three bedrooms, three bathrooms, a home office, and a 25 x 62 ft. extra-long sculpted private garden. Detailed mantels and pocket doors add to the charm of the home, and floor-to-ceiling East-facing windows in the parlor allow the space to be bathed with sunlight. What made the sale all the more special is that, "Amazingly, the sale of 430 Henry was 'an all- girl cast,'" says listing agent Vicki Negron. "The buyer, seller, both brokers, and both attorneys were all amazing women, and that counted for us!"

# Park Slope & Gowanus

## Single-Family

Single-family townhouse sales decreased 16% compared to 2019, fueled by the 61% decline in the First Half of 2020, since the Second Half actually increased 43% annually. Price statistics fell due to more sales occurring further from Prospect Park. Though inventory increased 100%, it was just seven additional listings versus 2019. Median price, average size, and average price per foot dipped year-over-year.

SINGLE-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	27	32	-16%
FIRST HALF CLOSINGS	7	18	-61%
SECOND HALF CLOSINGS	20	14	43%
INVENTORY	14	7	100%
MEDIAN PRICE	\$2,100,000	\$2,290,258	-8%
AVERAGE PRICE	\$2,335,811	\$2,614,610	-11%
AVERAGE PPSF	\$1,105	\$1,144	-3%
AVERAGE SIZE	2,114	2,286	-8%

## Multi-Family

Both the market pause and a 56% decline in inventory contributed to multi-family townhouse closings declining by 38% year-over-year. Median price and average price figures both declined, but minimally compared to the single-family market. As seen in 2019, buyers pushed further south to find value during 2020. Average size remained steady compared to 2019.

MULTI-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	74	120	-38%
FIRST HALF CLOSINGS	31	68	-54%
SECOND HALF CLOSINGS	43	52	-17%
INVENTORY	17	39	-56%
MEDIAN PRICE	\$2,250,000	\$2,300,000	-2%
AVERAGE PRICE	\$2,412,531	\$2,484,598	-3%
AVERAGE PPSF	\$900	\$926	-3%
AVERAGE SIZE	2,681	2,683	0%



## Notable Park Slope & Gowanus Sale

559 1st Street | Jessica Buchman  
 Closing Price: \$4,350,000 | Date Closed: 12.11.20

559 1st Street is a magnificent masterpiece sitting a grand 23.5 ft. wide with gracious proportions. The home boasts turn-of-the-century details, including elegant bowed front windows, parquet and inlaid flooring, exquisite mahogany woodwork, full height pocket doors, fireplaces, plaster walls and ceilings, and pristine ornamental plaster molding. On the parlor level, there is a large formal dining area and living rooms as well as a deluxe caterer's kitchen. The garden floor has a large sitting area and is home to the cook's kitchen that features original built-in mahogany and glass cabinetry. Conveniently off the kitchen is the rear garden and yard, "perfect for al fresco entertaining," notes listing agent Jessica Buchman.

# Fort Greene, Clinton Hill & Prospect Heights

## Single-Family

Single-family townhouse sales surged 130% year-over-year, the largest annual gain in the borough. The swift sales caused inventory to fall 60% year-over-year. All eight new construction townhouses on Underhill Avenue (The Wunderhill Townhouses) closed in 2020 driving up closing figures as well as the average price and average price per square foot.

SINGLE-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	23	10	130%
FIRST HALF CLOSINGS	17	6	183%
SECOND HALF CLOSINGS	6	4	50%
INVENTORY	2	5	-60%
MEDIAN PRICE	\$2,277,000	\$2,400,000	-5%
AVERAGE PRICE	\$2,428,043	\$2,356,500	3%
AVERAGE PPSF	\$914	\$900	2%
AVERAGE SIZE	2,655	2,619	1%

## Multi-Family

Sales activity in the multi-family townhouse market decreased 12% overall, but closings did pick up during the Second Half of 2020. Inventory remained unchanged versus a year ago. All price metrics displayed annual gains, partly due to closings of The Fort Greene Townhouses on Clermont, new construction two-family townhouses as well as a general increase in sales activity over \$4M.

MULTI-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	69	78	-12%
FIRST HALF CLOSINGS	32	43	-26%
SECOND HALF CLOSINGS	37	35	6%
INVENTORY	21	21	0%
MEDIAN PRICE	\$2,350,000	\$2,287,500	3%
AVERAGE PRICE	\$2,457,417	\$2,279,936	8%
AVERAGE PPSF	\$784	\$771	2%
AVERAGE SIZE	3,133	2,956	6%



## Notable Fort Greene, Clinton Hill, & Prospect Heights Sale

292 Lafayette Avenue | Alexandra Newman, Ron Pamposa  
Closing Price: \$2,350,000 | Date Closed: 5.14.20

This circa 1878 two-family brownstone is located in the landmarked district of Clinton Hill. With two original white marble fireplaces, the dual parlors make for an inviting place to entertain guests. French doors in the rear parlor lead to the home's private deck and garden. An English basement, the garden level provides an income-producing rental unit or extra living space. "From the original over-sized arched mahogany doors in the main entryway, to the Neo-Grec architectural ornamentation throughout the facade, many of the home's historic elements have been well-maintained and preserved," explains listing agent Alexandra Newman. "As the home is only 16' wide, the main kitchen resides on the second floor. The new owners enjoy the open parlor floor as a living room and library."

# Carroll Gardens, Boerum Hill & Red Hook

## Single-Family

There were 9% more single-family townhouse closings in 2020, though just two more sales occurred. This growth was driven by a strong Second Half 2020 and enough to force inventory 7% lower than last year. Median price and average price both grew by 8% year-over-year due to increased activity in the Carroll Gardens area. Average price per square foot fell 7% as townhouse buyers found 16% more space versus last year.

SINGLE-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	25	23	9%
FIRST HALF CLOSINGS	12	13	-8%
SECOND HALF CLOSINGS	13	10	30%
INVENTORY	14	15	-7%
MEDIAN PRICE	\$2,750,000	\$2,540,534	8%
AVERAGE PRICE	\$3,090,640	\$2,854,970	8%
AVERAGE PPSF	\$1,080	\$1,158	-7%
AVERAGE SIZE	2,861	2,465	16%

## Multi-Family

Multi-family townhouse sales decreased by 25% annually as closings during both half year periods were lower than 2019. The number of listings was cut nearly by 50% compared to same period a year ago, likely contributing to stifled sales. Due to an decrease in the number of sales over \$4M versus 2019, average price was skewed down 2%.

MULTI-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	77	103	-25%
FIRST HALF CLOSINGS	37	61	-39%
SECOND HALF CLOSINGS	40	42	-5%
INVENTORY	24	43	-44%
MEDIAN PRICE	\$2,925,000	\$2,971,000	-2%
AVERAGE PRICE	\$2,977,465	\$3,026,058	-2%
AVERAGE PPSF	\$936	\$1,011	-8%
AVERAGE SIZE	3,182	2,992	6%



## Notable Carroll Gardens, Boerum Hill, & Red Hook Sale

119 Bergen Street

Deborah L. Rieders, Susan D. Little, Sarah Shuken

Closing Price: \$3,350,000 | Date Closed: 12.1.20

With its classic stoop and double parlor, 119 Bergen Street is the epitome of a Brooklyn townhome. The property is complete with historic elements including stunning plaster details, marble mantels, and gleaming inlaid wood floors. Designed and built for a cooking professional, the kitchen includes custom cabinetry, Umbrian stone countertops, and a professional-grade vented range. It's two glass doors lead directly to a private back deck for convenient al fresco dining. "Original details are still intact throughout the home and it also boasts an oversized garden. Situated just one block to the best shopping and amenities in the neighborhood, the location can't be beat," reports listing agent Deborah Rieders. "It's a stunning example of the Federal style brick townhouses for which Boerum Hill is so beloved."

# Bedford-Stuyvesant, Crown Heights, Prospect-Lefferts Gardens & Bushwick

## Single-Family

Despite the market pause, the single-family market was one of the best performing in Brooklyn. All metrics covered showed steady growth. Closed sales increased annually during both half-year periods as 65% more listings helped keep the market active. Despite no sales over \$2.5M whereas in 2019 there were three, average price and median price increased by 3% and 15%, respectively, due to the lack of purchase opportunities below \$1M.

SINGLE-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	71	61	16%
FIRST HALF CLOSINGS	30	25	20%
SECOND HALF CLOSINGS	41	36	14%
INVENTORY	33	20	65%
MEDIAN PRICE	\$1,260,000	\$1,100,000	15%
AVERAGE PRICE	\$1,355,250	\$1,312,436	3%
AVERAGE PPSF	\$642	\$627	2%
AVERAGE SIZE	2,111	2,092	1%

## Multi-Family

The double-digit annual decline in sales seen for several years continued into 2020 sales during both half-year periods fell by nearly the same rate. As closings fell 25%, inventory also trended downward, last year falling 42% annually and negatively impacting sales figures. Continued upward pressure on values also likely priced out many would-be-buyers from this submarket. All price metrics showed strong growth. Median price grew by 4% and average price grew by 6% while average price per square foot and average size expanded by 4% and 3% respectively.

MULTI-FAMILY	2020	2019	%CHG (YR)
CLOSED SALES	404	538	-25%
FIRST HALF CLOSINGS	203	271	-25%
SECOND HALF CLOSINGS	201	267	-25%
INVENTORY	114	197	-42%
MEDIAN PRICE	\$1,300,000	\$1,250,000	4%
AVERAGE PRICE	\$1,382,436	\$1,297,692	7%
AVERAGE PPSF	\$505	\$487	4%
AVERAGE SIZE	2,738	2,662	3%



## Notable Bedford-Stuyvesant, Crown Heights, Prospect-Lefferts Gardens & Bushwick Sale

1194 Saint Johns Place | Daniel Kandinov, Natalia Kaminskaya  
Closing Price: \$1,730,000 | Date Closed: 8.19.20

Originally constructed in 1899, 1194 Saint Johns Place is an 18' wide brick townhouse that has been completely re-imagined to fit today's lifestyle. Spanning a length of 45', the open parlor level encompasses the living, dining, and kitchen areas - and boasts charming arched windows, an open staircase, and 10' ceilings. The oversized primary suite overlooks the back garden through south-facing windows. The property is also equipped with a full smart-home system which controls the wireless speakers, lights, and central air within the home. "The house simply has a lot to offer. It's a developer-finished two-family home that's complete with an owners' triplex and a full-floor garden rental unit," explains listing agent Daniel Kandinov. "The associated private driveway and large outdoor space also proved appealing to the buyer."



## DISCLAIMER:

For the purposes of this report, we define Multi-family townhouses as two- to four-family townhouses. Mixed-use properties (those containing office, commercial space or retail) are excluded from the report. This report presents information only on arms-length transactions (a sale between two unconnected parties). We exclude certain other types of sales such as: foreclosure or short sales, changes in legal status or ownership entity, properties that required extensive gut renovation or demolition, bulk or investment sales. Townhouse condominiums in new development properties are not included if they are part of the condominium offering. Boundaries were expanded from the 2016 report in 2017 and all statistics were subsequently updated. Luxury inventory refers to listings at or above the luxury sale threshold for each corresponding year. Inventory statistics each year reflect active listings following the end of the previous year. Active listings are as of April of the following year such that April 2020 reflects the 2019 inventory figures, April 2019 reflects the 2018 inventory figures, etc.

Neighborhoods are grouped based on zip codes: Williamsburg & Greenpoint are 11211, 11222 and 11249; Brooklyn Heights, Cobble Hill, Dumbo & Downtown are 11201; Park Slope & Gowanus are 11215; Fort Greene, Clinton Hill & Prospect Heights are 11205 and 11238; Carroll Gardens, Boerum Hill & Red Hook are 11231 and 11217; Bedford-Stuyvesant, Crown Heights, Prospect-Lefferts Gardens & Bushwick are 11206, 11213, 11216, 11221, 11225, 11233, and 11237.