

The Corcoran Report

3Q | 2025 | BROOKLYN

corcoran



Overview

Closed Sales

1,386

-2% YEAR OVER YEAR
+7% QUARTER OVER QUARTER

Closings fell to the second-lowest third quarter level in nine years.

Days on Market

72

-13% YEAR OVER YEAR
-15% QUARTER OVER QUARTER

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

Median Price

\$925K

+16% YEAR OVER YEAR
+15% QUARTER OVER QUARTER

Median price rose to a record high because of a greater share of new development sales and shrinking share at the low end.

Contracts Signed

821

+4% YEAR OVER YEAR
-22% QUARTER OVER QUARTER

Signed contracts have increased annually in six of the last eight quarters.

Inventory

1,681

-6% YEAR OVER YEAR
-10% QUARTER OVER QUARTER

Overall inventory declined due to a sharp fall in new development listings while resale remained level.

Average PPSF

\$1,198

+10% YEAR OVER YEAR
+8% QUARTER OVER QUARTER

Average price per square foot jumped, surpassing the previous record in Second Quarter 2024.

Brooklyn's residential market demonstrated resilience and delivered record high prices this quarter. The market regained momentum as buyers re-entered despite persistent economic uncertainty and elevated mortgage rates. Sellers, however, remained hesitant—many constrained by limited opportunities to trade up and the lock-in effect of their existing low mortgage rates—resulting in continued inventory contraction. Rising prices emerged as a key market trend, fueling urgency among buyers, particularly in highly competitive neighborhoods.

Contracts signed, the timeliest indicator of market conditions, increased 4% to 821. Closings declined 2% year-over-year to 1,386 transactions, marking the fifth consecutive quarter with closed sales decreasing annually and the second-lowest third-quarter total in nine years. Elevated mortgage rates, economic uncertainty, and constrained inventory continued to dampen buyer activity. However, total sales volume rose 11% annually to \$1.627 billion despite fewer sales, driven by higher overall pricing. Days on market averaged 72 days—11 days fewer than last year—making it the shortest average for any quarter in the past three years.

Listed inventory fell 6% annually to 1,681 units, 16% below the ten-year third-quarter average. The decline was driven by fewer new development launches and exacerbated by hesitation from potential sellers who have low mortgage rates and limited trade-up options. New development inventory dropped 23% while resale condo and co-op remained relatively flat.

Several Brooklyn pricing indicators reached record highs this quarter. The median price rose 16% year-over-year to \$925K, driven by a shift in the market share of sales away from the lower-end and towards new development properties. The average price climbed 13% to \$1.174M and average price per square foot increased 10%, surpassing the previous record set in Second Quarter 2024. New development led the gains, with median price up 38% to \$1.401M and average price per square foot up 14%, fueled by strong activity in Boerum Hill, Greenpoint and Williamsburg. Resale co-op prices rose 8%, while resale condo prices dipped slightly but remained historically high.

Looking ahead, Brooklyn's residential market fundamentals suggest that the current trends of rising prices, limited inventory and strong demand in select submarkets should remain. However, stubbornly elevated mortgage rates and economic uncertainty may continue to weigh on transaction volume. New development activity is likely to stay subdued due to fewer project launches and the sellout of current projects. As we enter the final quarter of the year, a fiercely competitive market continues to shape buyer behavior.

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Sales

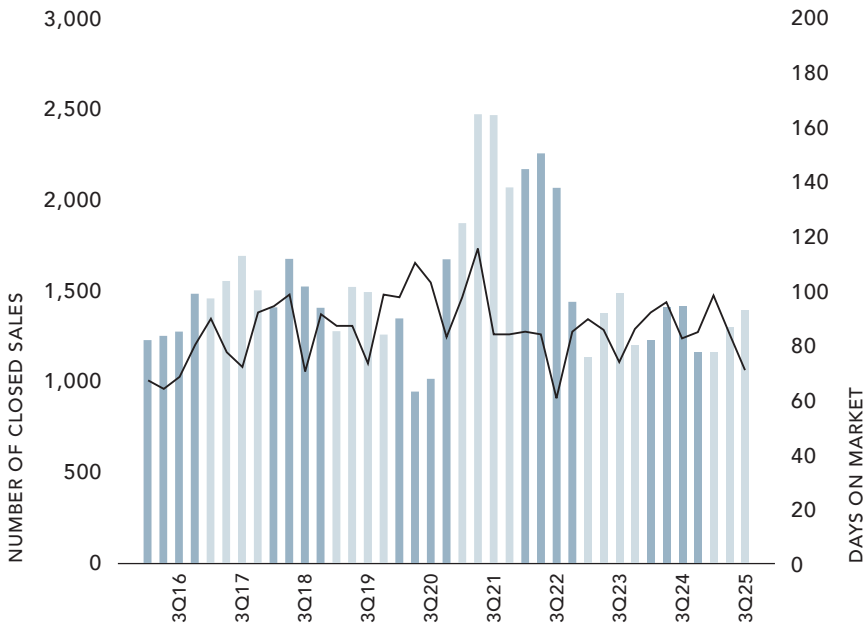
- Brooklyn closings declined 2% year-over-year in Third Quarter 2025. This was the fifth consecutive quarter with an annual sales decline.
- With 1,386 sales, this was the second-lowest third quarter in nine years, after 2020. Persistently elevated mortgage rates, economic uncertainty, and constrained inventory have dulled buyer activity.
- Despite fewer sales, sales volume increased 11% annually to \$1.627B because prices overall were higher.
- New development was the only product type with an annual increase in closings, reversing direction after four prior quarters with a decline. In contrast, resale co-op closings fell 9% and resale condo closings declined 2%.
- Signed contracts increased 4% year-over-year; contract activity has now increased annually in six of the last eight quarters.

	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
CLOSED SALES	1,386	1,413	-2%	1,292	7%
SALES VOLUME	\$1.628B	\$1.464B	11%	\$1.389B	17%
CONTRACTS SIGNED	821	793	4%	1,048	-22%
DAYS ON MARKET	72	83	-13%	84	-15%

- Days on market averaged 72 days, 11 days fewer than the same time last year given limited inventory and despite rising prices. This was the shortest average time on market for any quarter in the last three years.

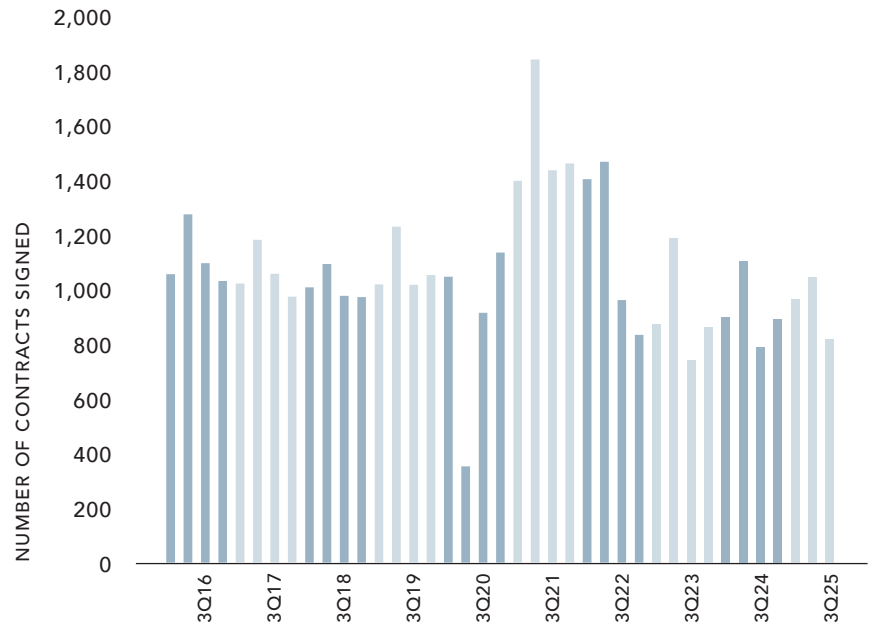
Closed Sales

CLOSED SALES AVERAGE DAYS ON MARKET



Contracts Signed

CONTRACTS SIGNED



Resale Co-op Sales

	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
SALES	511	560	-9%	510	0%
MARKET SHARE	37%	40%	-3%	39%	-3%
DAYS ON MARKET	67	89	-24%	90	-25%

The number of resale co-op sales above \$1M grew annually thanks to strong sales in neighborhoods like Park Slope and Brooklyn Heights. However, transactions under \$1M slowed, resulting in a 9% year-over-year decline in activity overall.

Resale Condo Sales

	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
SALES	497	510	-2%	461	8%
MARKET SHARE	36%	36%	0%	36%	0%
DAYS ON MARKET	75	77	-2%	80	-5%

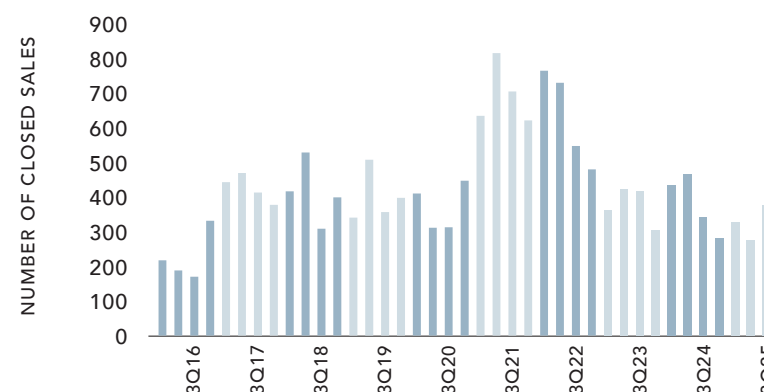
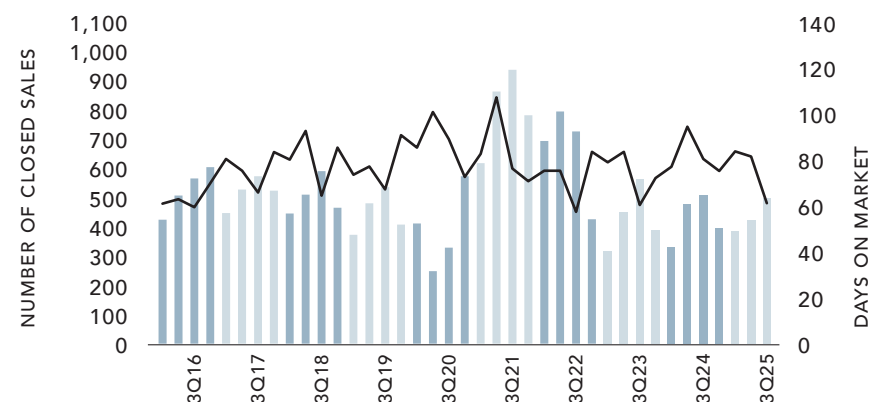
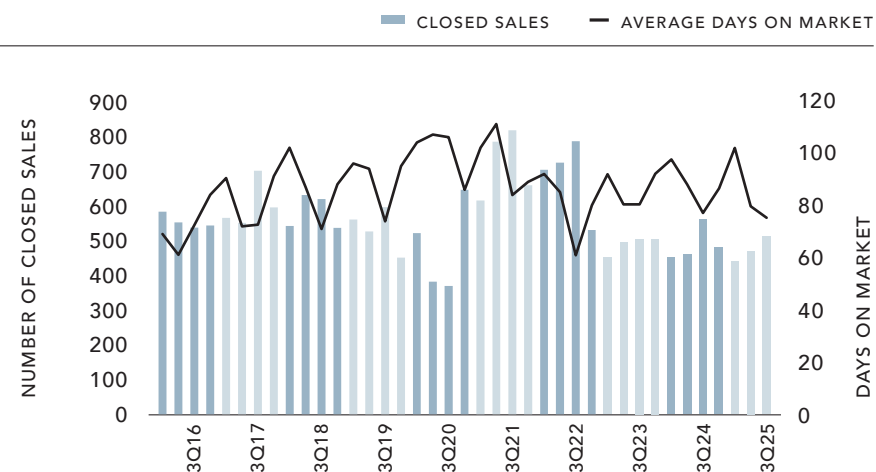
Resale condo closings decreased 2% year-over-year to 497 sales, the lowest third quarter figure since 2020 and the second lowest in the last ten years.

New Development Sales

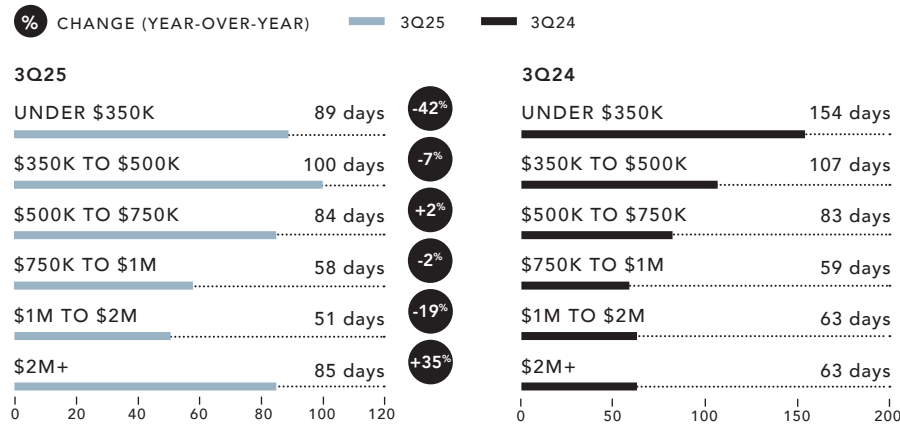
	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
SALES	378	343	10%	321	18%
MARKET SHARE	27%	24%	3%	25%	2%

New development sales increased 10% annually, though this was compared to Third Quarter 2024 which was one of the slowest quarters since 2020. New development sales were 23% below the five-year average. A significant decline in new construction completions and the sellout of several large-scale projects impacted new development figures.

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.

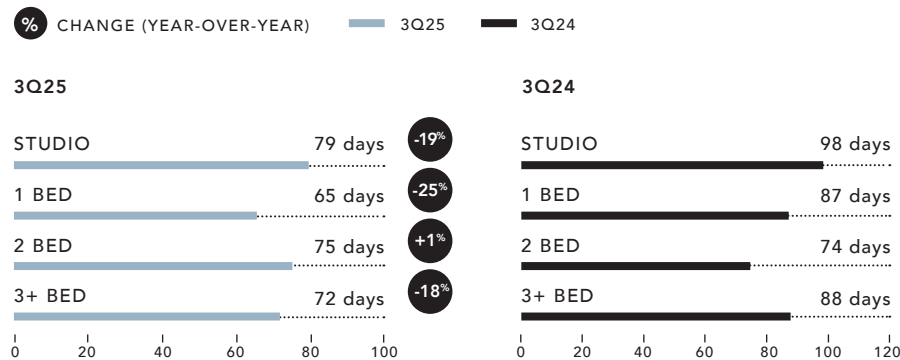


Days on Market by Price Range



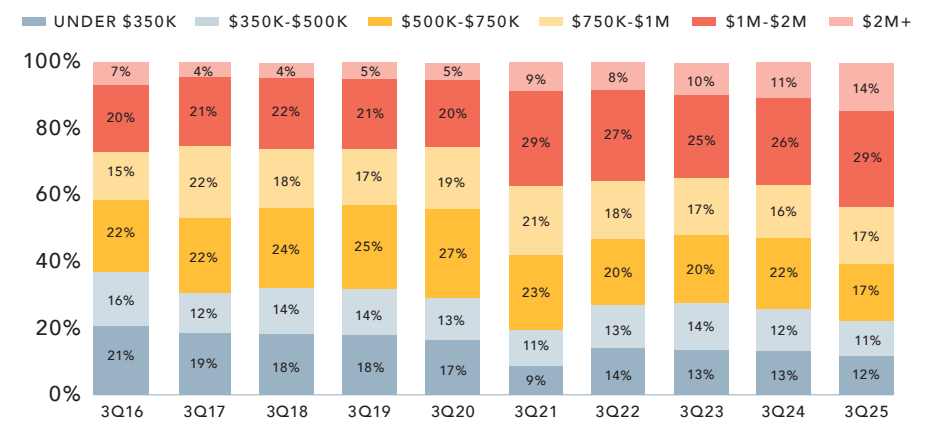
Compared to last year, days on market decreased in four of the six price segments. The under \$350K category fell most significantly, down by more than two months compared to last year when numerous listings sat on the market for longer than six months. The \$1M to \$2M segment declined to 51 days, the shortest average marketing time of any segment. On the other hand, the over \$2M segment had the largest increase in days on market, up 22 days to the highest third quarter average since 2021.

Days on Market by Bedroom Type



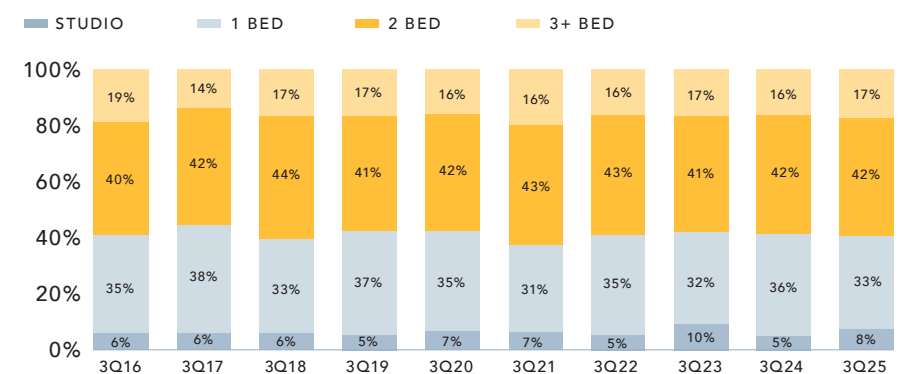
Two bedrooms were the only unit type with an annual increase in average marketing time, up just one day. One bedrooms had the largest drop, with 22 fewer days, resulting in the shortest marketing time of any unit type. Studios had a similar decline, down an average of 19 days. Three-plus bedroom marketing time declined by more than two weeks to 72 days, the second-shortest marketing time for the unit type in the last three years.

Market Share by Price Range



Due to fewer sales in South Brooklyn, the market share of sales below \$750K dropped an aggregate 9%. The \$500K to \$750K segment had the largest decline, a difference of 5%. The over \$2M category had the largest increase, up 4% in share, due in part to an influx of new development closings in Williamsburg, Boerum Hill, and Fort Greene.

Market Share by Bedroom Type

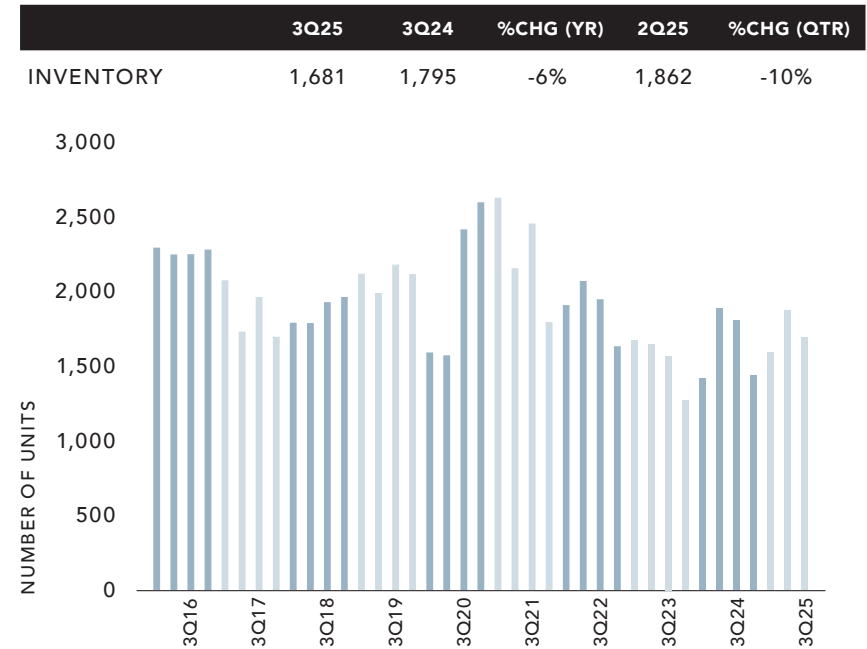


The market share of sales declined for one and two bedrooms and expanded for studio apartments and three-plus bedrooms. Two-bedroom units remained the most active segment of the Brooklyn market, accounting for 42% of sales, while studios held the smallest share despite recording the largest positive annual shift, a 3% increase.

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.

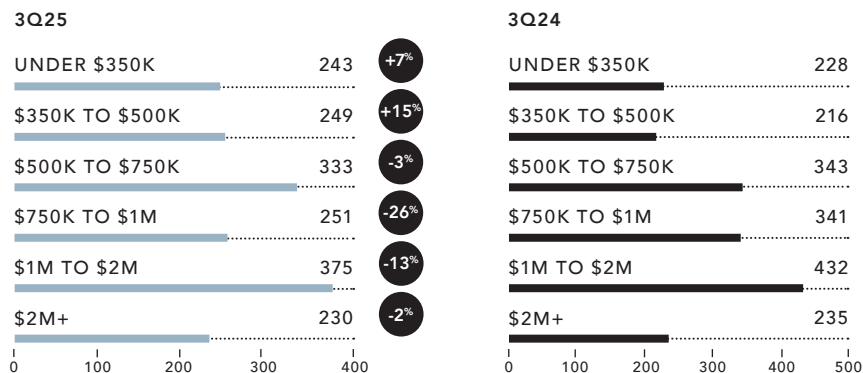
Inventory

- Listed inventory fell 6% annually to 1,681 units and was 16% below the ten-year third-quarter average. A lack of new development launches continues to drive inventory lower. Plus some potential sellers are hesitating to list as they feel locked into their low mortgage rates and see limited trade-up options on the market.
- Inventory from \$750K to \$1M fell furthest, down 26% or 90 fewer listings.
- Inventory increased annually for studios and one bedrooms but decreased for two and three-plus bedrooms by double-digits. Two bedrooms typically comprise the largest share of available listings in Brooklyn, but one bedrooms now hold a similar share, trailing by just 2%. Three-plus bedrooms fell 22%, a difference of 83 listings. Active studio listings jumped 13% but still made up just 7% of the market.
- Inventory thinned in five of the eight submarkets. Carroll Gardens/Boerum Hill/Red Hook had the largest decline, down 43% year-over-year due to fewer listings for both resale and new development.
- Kensington/Windsor Terrace/Greenwood Heights/Ditmas Park/Flatbush/Prospect Park South had the largest annual increase, up 14% largely due to a jump in resale listings.

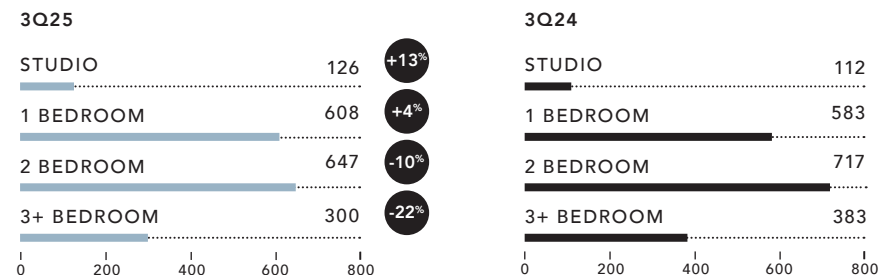


Distribution of Active Listings % CHANGE (YEAR-OVER-YEAR) 3Q25 3Q24

BY PRICE RANGE



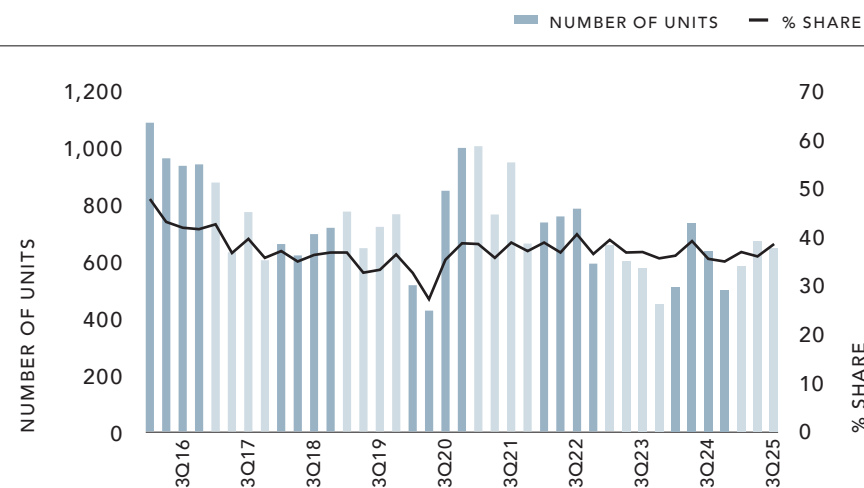
BY BEDROOM TYPE



Resale Co-op Inventory

	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
INVENTORY	648	637	2%	671	-3%
MARKET SHARE	39%	35%	3%	36%	3%

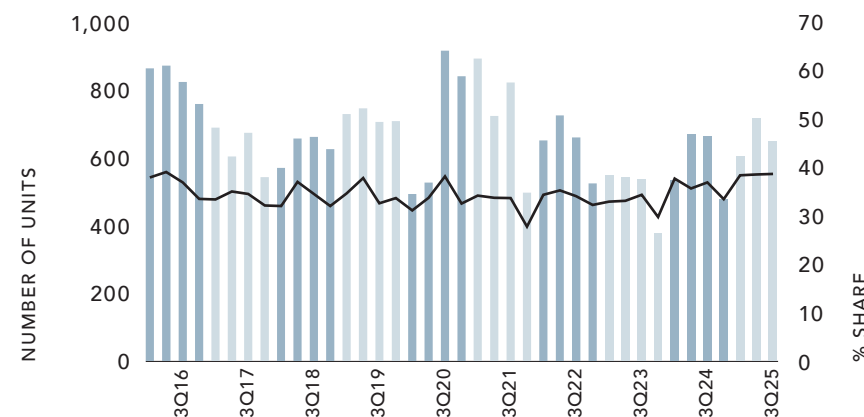
Resale co-op inventory increased 2% year-over-year to 648 listings, reaching a three-year third-quarter high. Despite slightly fewer listings in co-op heavy neighborhoods like Park Slope, additional co-op listings in neighborhoods farther south resulted in the overall increase. 63% of resale co-op listings were in South Brooklyn. Low-priced co-op inventory in South Brooklyn is sitting on the market because of price sensitivity while other areas are seeing stronger co-op activity and more rapid inventory turnover.



Resale Condo Inventory

	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
INVENTORY	649	662	-2%	717	-9%
MARKET SHARE	39%	37%	2%	39%	0%

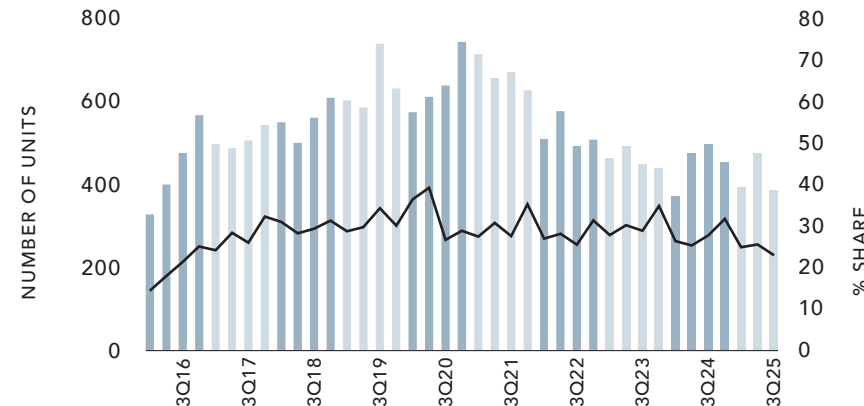
Resale condo listings decreased 2% annually to 649 units, the second lowest third quarter number in the last ten years. This was 9% below the ten-year average.



New Development Inventory

	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
INVENTORY	384	496	-23%	474	-19%
MARKET SHARE	23%	28%	-5%	25%	-3%
NEW UNIT LAUNCHES	135	127	6%	103	31%

New development inventory fell year-over-year in six of the eight submarkets. Active listings fell 23% to 384, another ten-year third-quarter low.



Prices

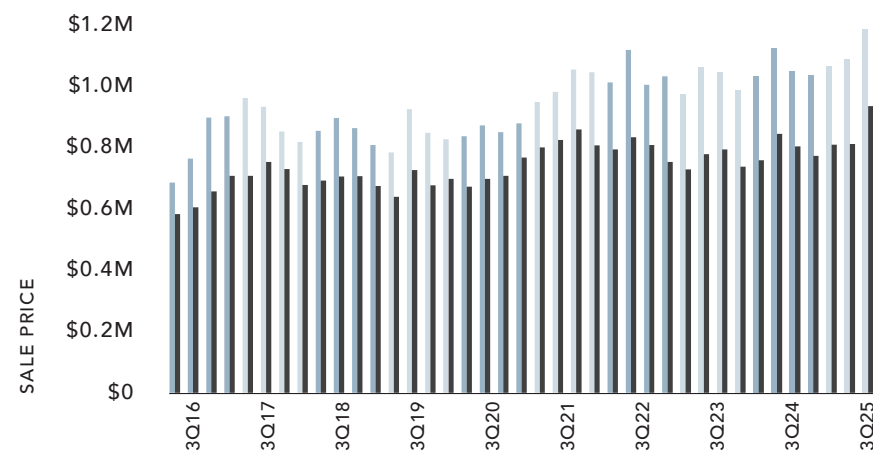
- Multiple pricing indicators across Brooklyn hit record highs this quarter, reflecting a shift in sales composition and strong performance in select submarkets.
- Overall price metrics posted double-digit annual gains, with the median price rising most sharply—up 16% to a record-high \$925K—driven in part by a greater proportion of sales in new development and a shrinking share of sales at the low-end.
- Though resale condo median price fell 1%, resale co-op jumped 8% and new development swelled 38%, helping to drive the overall increase. Overall average price also increased 13% to \$1.174M, another record high.
- Overall average price per square foot increased 10%, surpassing the previous record set in Second Quarter 2024 by 3%.
- Resale co-op median price increased 8% to \$528K due to a greater share of sales over \$1M, particularly in areas just north and west of Prospect Park.

	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
MEDIAN PRICE	\$925K	\$795K	16%	\$803K	15%
AVERAGE PRICE	\$1.174M	\$1.036M	13%	\$1.075M	9%
MEDIAN PPSF	\$1,145	\$1,022	12%	\$1,049	9%
AVERAGE PPSF	\$1,198	\$1,087	10%	\$1,109	8%

- Resale condo median price dipped 1% year-over-year, but remains the second-highest on record at \$1.025M.
- New development led the gains, with median price up 38% to \$1.401M and price per square foot up 14% to \$1,553, fueled by strong sales in Boerum Hill, Williamsburg, and Greenpoint.

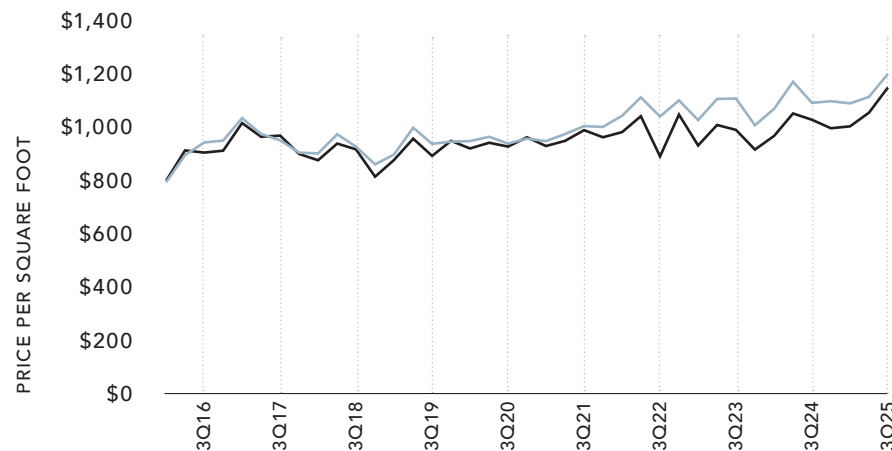
Median and Average Price

■ MEDIAN PRICE ■ AVERAGE PRICE



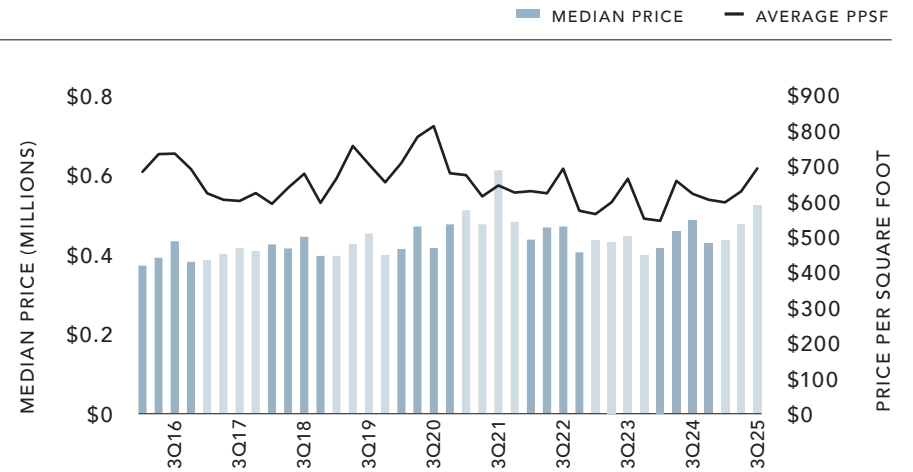
Price Per Square Foot

— AVERAGE PPSF — MEDIAN PPSF



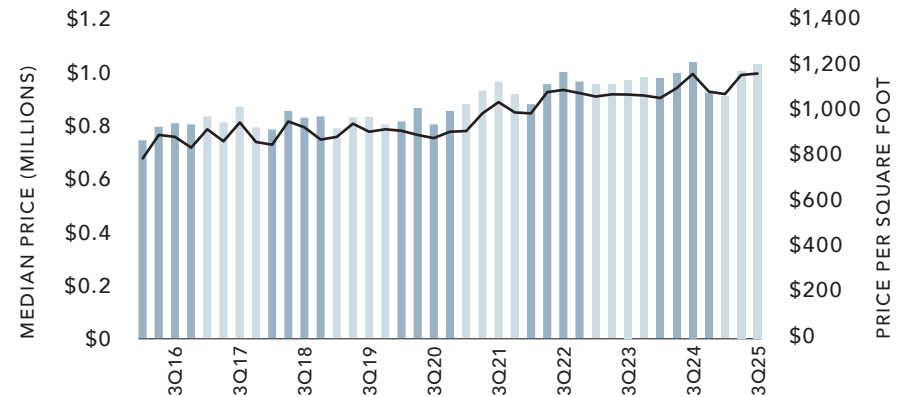
Resale Co-op Prices

PRICES	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
MEDIAN PRICE	\$528K	\$491K	8%	\$479K	10%
AVERAGE PRICE	\$753K	\$656K	15%	\$685K	10%
MEDIAN PPSF	\$528	\$470	12%	\$483	9%
AVERAGE PPSF	\$700	\$628	12%	\$635	10%
MEDIAN PRICE BY BEDROOM					
STUDIO	\$295K	\$385K	-23%	\$355K	-17%
1 BEDROOM	\$403K	\$418K	-4%	\$400K	1%
2 BEDROOM	\$825K	\$611K	35%	\$616K	34%
3+ BEDROOM	\$1.475M	\$770K	92%	\$1.500M	-2%



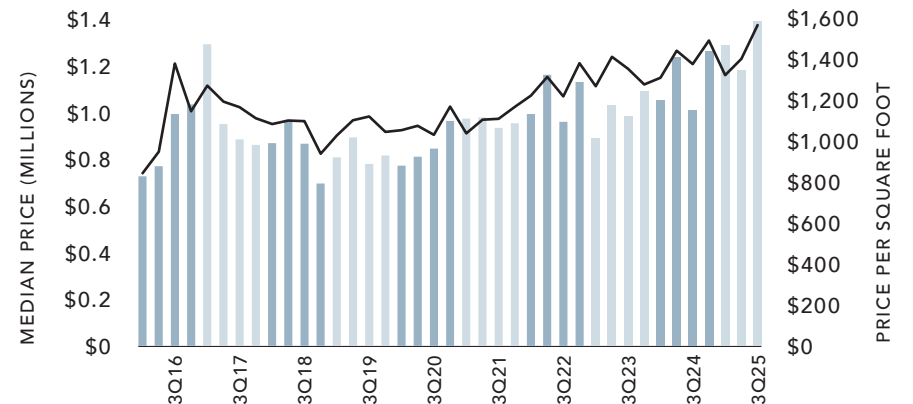
Resale Condo Prices

PRICES	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
MEDIAN PRICE	\$1.025M	\$1.033M	-1%	\$999K	3%
AVERAGE PRICE	\$1.266M	\$1.269M	0%	\$1.279M	-1%
MEDIAN PPSF	\$1,173	\$1,150	2%	\$1,129	4%
AVERAGE PPSF	\$1,153	\$1,152	0%	\$1,147	1%
MEDIAN PRICE BY BEDROOM					
STUDIO	\$679K	\$660K	3%	\$685K	-1%
1 BEDROOM	\$825K	\$784K	5%	\$788K	5%
2 BEDROOM	\$1.195M	\$1.183M	1%	\$1.123M	6%
3+ BEDROOM	\$1.927M	\$1.910M	1%	\$1.673M	15%



New Development Prices

PRICES	3Q25	3Q24	%CHG (YR)	2Q25	%CHG (QTR)
MEDIAN PRICE	\$1.401M	\$1.015M	38%	\$1.190M	18%
AVERAGE PRICE	\$1.623M	\$1.309M	24%	\$1.400M	16%
MEDIAN PPSF	\$1,586	\$1,207	31%	\$1,305	22%
AVERAGE PPSF	\$1,553	\$1,365	14%	\$1,391	12%
MEDIAN PRICE BY BEDROOM					
STUDIO	\$790K	\$620K	27%	\$800K	-1%
1 BEDROOM	\$1.135M	\$667K	70%	\$650K	75%
2 BEDROOM	\$1.750M	\$1.235M	42%	\$1.375M	27%
3+ BEDROOM	\$2.400M	\$2.721M	-12%	\$2.245M	7%



Neighborhoods

Williamsburg & Greenpoint pp. 11/12

SALES	MEDIAN PRICE	AVERAGE PPSF
195 +16%	\$1.450M +4%	\$1,673 +8%

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

SALES	MEDIAN PRICE	AVERAGE PPSF
161 -11%	\$1.400M 0%	\$1,443 -5%

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

SALES	MEDIAN PRICE	AVERAGE PPSF
177 +75%	\$1.575M +12%	\$1,582 +18%

Park Slope & Gowanus pp. 17/18

SALES	MEDIAN PRICE	AVERAGE PPSF
121 -3%	\$1.395M +14%	\$1,380 -4%

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

SALES	MEDIAN PRICE	AVERAGE PPSF
134 0%	\$1.185M +19%	\$1,362 +10%

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

SALES	MEDIAN PRICE	AVERAGE PPSF
93 -25%	\$865K +19%	\$952 +10%

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

SALES	MEDIAN PRICE	AVERAGE PPSF
102 +15%	\$628K +9%	\$778 +2%

South Brooklyn pp. 25/26

SALES	MEDIAN PRICE	AVERAGE PPSF
403 -18%	\$470K +3%	\$610 +4%

135 Maspeth Avenue | \$2,100,000 | Web# 23478047

Williamsburg & Greenpoint

- Closings rose 16% year-over-year to 195 sales, largely driven by new developments along the South Williamsburg waterfront.
- After two quarters of double-digit growth, inventory dropped 5% year-over-year to 188 listings. While new development listings fell, resale listings increased.
- Average days on market climbed 10% year-over-year to 61 days, but the submarket continued to outperform the borough-wide average of 72 days.
- Median price rose 4% annually to \$1.45M due to strong new development activity and an expanded share of sales over \$2M. Average price per square foot increased by 8% to a new record high for the neighborhood at \$1,673.

Sales

195

+16% YEAR OVER YEAR

Days on Market

61

+10% YEAR OVER YEAR

Market Share of Sales

14%

+2% YEAR OVER YEAR

Median Price

\$1.45M

+4% YEAR OVER YEAR

Inventory

188

-5% YEAR OVER YEAR

Average PPSF

\$1,673

+8% YEAR OVER YEAR

Williamsburg & Greenpoint Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25 3Q24

\$499K -5% \$525K

MEDIAN PRICE

\$570K -7% \$611K

AVERAGE PRICE

\$838 N/A N/A

MEDIAN PPSF

\$838 N/A N/A

AVERAGE PPSF

RESALE CONDO

3Q25 3Q24

\$1.330M -2% \$1.353M

\$1.641M +12% \$1.468M

\$1,492 +2% \$1,464

\$1,517 +5% \$1,444

NEW DEVELOPMENT

3Q25 3Q24

\$1.629M +7% \$1.525M

\$1.858M +9% \$1.702M

\$1,846 +13% \$1,629

\$1,793 +9% \$1,641

Williamsburg & Greenpoint Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25		
STUDIO	\$575K	N/A
1 BEDROOM	\$595K	+23%
2 BEDROOM	\$487K	-15%
3+ BEDROOM	N/A	N/A

3Q24		
STUDIO	N/A	
1 BEDROOM	\$485K	
2 BEDROOM	\$570K	
3+ BEDROOM	N/A	

RESALE CONDO

3Q25		
STUDIO	\$930K	+35%
1 BEDROOM	\$1.050M	+8%
2 BEDROOM	\$1.585M	+11%
3+ BEDROOM	\$2.945M	+19%

3Q24		
STUDIO	\$687K	
1 BEDROOM	\$976K	
2 BEDROOM	\$1.430M	
3+ BEDROOM	\$2.485M	

NEW DEVELOPMENT

3Q25		
STUDIO	\$787K	-7%
1 BEDROOM	\$1.215M	+13%
2 BEDROOM	\$2.215M	+27%
3+ BEDROOM	\$2.995M	+6%

3Q24		
STUDIO	\$850K	
1 BEDROOM	\$1.075M	
2 BEDROOM	\$1.748M	
3+ BEDROOM	\$2.826M	

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



52 Sidney Place | \$8,900,000 | Web# 23389340

Brooklyn Heights, Cobble Hill, Dumbo & Downtown

- Sales declined 11% year-over-year, driven by fewer resale condo and new development sales. In contrast, resale co-op sales increased annually.
- Inventory rose a slight 2% year-over-year to 228 listings. This increase was due to an influx of resale condo product entering the market.
- Marketing time fell 6% year-over-year to 72 days, remaining consistent with the borough-wide average.
- Median price remained steady year-over-year, while average price per square foot fell 5% to \$1,443, due to a decrease in new development closings.

Sales

161

-11% YEAR OVER YEAR

Market Share of Sales

12%

-1% YEAR OVER YEAR

Inventory

228

+2% YEAR OVER YEAR

Days on Market

72

-6% YEAR OVER YEAR

Median Price

\$1.40M

0% YEAR OVER YEAR

Average PPSF

\$1,443

-5% YEAR OVER YEAR

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

RESALE CO-OP

3Q25
\$890K +7%
3Q24
\$830K
MEDIAN PRICE

\$1.139M +7%
\$1.063M
AVERAGE PRICE

\$952 -7%
\$1,027
MEDIAN PPSF

\$1,127 -13%
\$1,164
AVERAGE PPSF

RESALE CONDO

3Q25
\$1.588M +13%
3Q24
\$1.400M

\$1.813M +7%
\$1.695M

\$1,331 +4%
\$1,281

\$1,408 +1%
\$1,390

NEW DEVELOPMENT

3Q25
\$2.240M +2%
3Q24
\$2.203M

\$2.263M -7%
\$2.442M

\$1,817 +4%
\$1,747

\$1,807 -1%
\$1,823

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

RESALE CO-OP

3Q25

STUDIO	\$369K	-8%
1 BEDROOM	\$724K	+12%
2 BEDROOM	\$1.390M	+7%
3+ BEDROOM	\$2.463M	-9%

3Q24

STUDIO	\$400K
1 BEDROOM	\$645K
2 BEDROOM	\$1.300M
3+ BEDROOM	\$2.708M

RESALE CONDO

3Q25

STUDIO	\$780K	-10%
1 BEDROOM	\$997K	+13%
2 BEDROOM	\$1.649M	+11%
3+ BEDROOM	\$3.310M	+33%

3Q24

STUDIO	\$867K
1 BEDROOM	\$885K
2 BEDROOM	\$1.490M
3+ BEDROOM	\$2.488M

NEW DEVELOPMENT

3Q25

STUDIO	\$1.355M	N/A
1 BEDROOM	\$1.353M	+4%
2 BEDROOM	\$2.117M	+1%
3+ BEDROOM	\$2.755M	-13%

3Q24

STUDIO	N/A
1 BEDROOM	\$1.300M
2 BEDROOM	\$2.100M
3+ BEDROOM	\$3.168M

Summit Street | 3,895,000 | Web# 23605757

Carroll Gardens, Boerum Hill & Red Hook

- Sales in Carroll Gardens, Boerum Hill, and Red Hook rose 75% year-over-year, driven largely by a surge in new development. Closings commenced at Bergen Brooklyn, which represented 44% of sales in the submarket.
- Co-op sales also increased, driving overall inventory down by 43% compared to a year ago. This was the largest annual decline in listings seen in the submarket since Fourth Quarter 2017.
- Average marketing time fell slightly by 2%, to 60 days from 62 last year.
- Robust new development closings led to more sales over \$2M. As a result, median price and average price per square foot increased by 20% and 18%, respectively.

Sales

177

+75% YEAR OVER YEAR

Market Share of Sales

13%

+6% YEAR OVER YEAR

Inventory

79

-43% YEAR OVER YEAR

Days on Market

60

-3% YEAR OVER YEAR

Median Price

\$1.58M

+12% YEAR OVER YEAR

Average PPSF

\$1,582

+18% YEAR OVER YEAR

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

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25
\$1.325M +44% 3Q24
\$923K

MEDIAN PRICE

\$1.293M +19% \$1.084M

AVERAGE PRICE

\$1,416 +13% \$1,253

MEDIAN PPSF

\$1,411 +28% \$1,104

AVERAGE PPSF

RESALE CONDO

3Q25
\$1.395M -18% 3Q24
\$1.695M

\$1.579M -13% \$1.805M

\$1,325 +3% \$1,286

\$1,343 +1% \$1,334

NEW DEVELOPMENT

3Q25
\$1.853M +56% 3Q24
\$1.186M

\$2.110M +42% \$1.488M

\$1,821 +23% \$1,477

\$1,745 +16% \$1,506

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

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25

STUDIO	\$456K	+2%
1 BEDROOM	\$890K	+19%
2 BEDROOM	\$1.413M	+5%
3+ BEDROOM	\$2.425M	-10%

3Q24

STUDIO	\$445K
1 BEDROOM	\$745K
2 BEDROOM	\$1.349M
3+ BEDROOM	\$2.695M

RESALE CONDO

3Q25

STUDIO	\$735K	N/A
1 BEDROOM	\$828K	-5%
2 BEDROOM	\$1.398M	0%
3+ BEDROOM	\$2.548M	+15%

3Q24

STUDIO	N/A
1 BEDROOM	\$870K
2 BEDROOM	\$1.400M
3+ BEDROOM	\$2.225M

NEW DEVELOPMENT

3Q25

STUDIO	\$818K	+28%
1 BEDROOM	\$1.450M	+37%
2 BEDROOM	\$2.016M	+55%
3+ BEDROOM	\$3.604M	+11%

3Q24

STUDIO	\$637K
1 BEDROOM	\$1.060M
2 BEDROOM	\$1.303M
3+ BEDROOM	\$3.250M

9 Chapel Street | \$1,895,000 | Web# 23572549

Park Slope & Gowanus

- Sales declined 3% year-over-year to 121 closings with slight declines across all three product types.
- Inventory fell 14% annually to 97 active listings, driven by fewer new development launches and a drop in resale co-op supply. This was the second-lowest figure in ten years.
- Average days on market decreased to 48, a 2% annual change, underscoring continued buyer demand amid supply constraints. This was the shortest average marketing time of the eight submarkets.
- This quarter more than 70% of closings exceeded \$1M, compared to 64% a year ago, helping median price rise 14% year-over-year to \$1.40M. Average price per square foot dipped 4% annually to \$1,380.

Sales

121

-3% YEAR OVER YEAR

Days on Market

48

-2% YEAR OVER YEAR

Market Share of Sales

9%

0% YEAR OVER YEAR

Median Price

\$1.40M

+14% YEAR OVER YEAR

Inventory

97

-14% YEAR OVER YEAR

Average PPSF

\$1,380

-4% YEAR OVER YEAR

Park Slope & Gowanus Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25
\$1.120M +12%
3Q24
\$999K
MEDIAN PRICE

\$1.301M +22%
3Q24
\$1.070M
AVERAGE PRICE

\$1,250 +1%
3Q24
\$1,240
MEDIAN PPSF

\$1,297 +4%
3Q24
\$1,247
AVERAGE PPSF

RESALE CONDO

3Q25
\$1.400M -8%
3Q24
\$1.525M

\$1.686M -11%
3Q24
\$1.897M

\$1,280 -5%
3Q24
\$1,340

\$1,368 -8%
3Q24
\$1,481

NEW DEVELOPMENT

3Q25
\$1.548M +18%
3Q24
\$1.315M

\$1.652M +20%
3Q24
\$1.382M

\$1,585 +26%
3Q24
\$1,263

\$1,470 +8%
3Q24
\$1,357

Park Slope & Gowanus Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25
STUDIO \$265K -40%
1 BEDROOM \$695K -4%
2 BEDROOM \$1.300M +8%
3+ BEDROOM \$2.121M +20%

3Q24
STUDIO \$440K
1 BEDROOM \$725K
2 BEDROOM \$1.208M
3+ BEDROOM \$1.761M

RESALE CONDO

3Q25
STUDIO \$550K -17%
1 BEDROOM \$995K +17%
2 BEDROOM \$1.320M +3%
3+ BEDROOM \$2.338M -21%

3Q24
STUDIO \$662K
1 BEDROOM \$850K
2 BEDROOM \$1.286M
3+ BEDROOM \$2.950M

NEW DEVELOPMENT

3Q25
STUDIO N/A N/A
1 BEDROOM \$1.060M +75%
2 BEDROOM \$1.516M +1%
3+ BEDROOM \$2.250M +13%

3Q24
STUDIO \$640K
1 BEDROOM \$606K
2 BEDROOM \$1.500M
3+ BEDROOM \$1.986M

503 Clinton Avenue | \$1,195,000 | Web# 23605828

Fort Greene, Clinton Hill & Prospect Heights

- Sales held steady year-over-year at 134 closings. While many new developments have sold out, leading to a decline in new closings, robust resale condo activity offset the impact, resulting in minimal overall change.
- Inventory rose 3% annually to 123 active listings. While resale availability softened this quarter, new development listings surged because many smaller developments launched with fewer than ten units, resulting in the overall increase.
- Average days on market reached 50 days, two weeks longer than a year ago. Despite the increase, the submarket has one of the shortest average marketing times in the borough.
- Median price increased 19% year-over-year, reaching \$1.19M, primarily fueled by growth in new development pricing. Simultaneously, the average price per square foot rose 10% compared to the same period last year.

Sales

134

0% YEAR OVER YEAR

Days on Market

50

+14% YEAR OVER YEAR

Market Share of Sales

10%

0% YEAR OVER YEAR

Median Price

\$1.19M

+19% YEAR OVER YEAR

Inventory

123

+3% YEAR OVER YEAR

Average PPSF

\$1,362

+10% YEAR OVER YEAR

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

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25
\$958K

3Q24
\$827K

+16%

MEDIAN PRICE

\$1.026M

\$1.028M

0%

AVERAGE PRICE

\$1,120

\$1,022

+10%

MEDIAN PPSF

\$1,231

\$1,043

+18%

AVERAGE PPSF

RESALE CONDO

3Q25
\$1.375M

3Q24
\$1.250M

+10%

\$1.429M

\$1.531M

-7%

\$1,310

\$1,210

+8%

\$1,286

\$1,338

-4%

NEW DEVELOPMENT

3Q25
\$2.669M

3Q24
\$1.096M

+144%

\$2.300M

\$1.287M

+79%

\$1,699

\$1,243

+37%

\$1,742

\$1,278

+36%

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

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25

STUDIO	\$350K	-36%
1 BEDROOM	\$690K	-1%
2 BEDROOM	\$1.100M	+10%
3+ BEDROOM	\$1.781M	+10%

3Q24

STUDIO	\$549K
1 BEDROOM	\$698K
2 BEDROOM	\$997K
3+ BEDROOM	\$1.615M

RESALE CONDO

3Q25

STUDIO	\$1.920M	+175%
1 BEDROOM	\$925K	+5%
2 BEDROOM	\$1.485M	+16%
3+ BEDROOM	\$2.030M	+14%

3Q24

STUDIO	\$698K
1 BEDROOM	\$880K
2 BEDROOM	\$1.285M
3+ BEDROOM	\$1.778M

NEW DEVELOPMENT

3Q25

STUDIO	N/A	N/A
1 BEDROOM	\$789K	-10%
2 BEDROOM	\$2.034M	+52%
3+ BEDROOM	\$2.851M	+16%

3Q24

STUDIO	\$500K
1 BEDROOM	\$878K
2 BEDROOM	\$1.337M
3+ BEDROOM	\$2.450M

462 Saint Marks Avenue | \$799,000 | Web# 23074783

Bedford-Stuyvesant, Crown Heights, Lefferts Gardens & Bushwick

- Closings dropped 25% compared to last year, mainly because many smaller developments have already sold out and those that have launched recently have not begun closings, which slowed down overall sales.
- Inventory declined 21% year-over-year to 161 listings. While all product types showed annual declines, the overall change was driven largely by a sharp decline in new development listings.
- Average marketing time increased to 95 days, a 47% rise compared to last year's average of 64 days, which was exceptionally low for the submarket.
- Median price increased 19% to a record high of \$865K, driven by a significantly greater share of sales from \$1M to \$2M and a shrinking share from \$500K to \$750K. Average price per square foot increased to \$952, a 10% change from Third Quarter 2024. This was the second highest average price per square foot for the submarket.

Sales

93

-25% YEAR OVER YEAR

Market Share of Sales

7%

-2% YEAR OVER YEAR

Inventory

161

-21% YEAR OVER YEAR

Days on Market

95

+47% YEAR OVER YEAR

Median Price

\$865K

+19% YEAR OVER YEAR

Average PPSF

\$952

+10% YEAR OVER YEAR

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

RESALE CO-OP

3Q25
\$455K -15% 3Q24
\$538K
MEDIAN PRICE

\$578K 0% 3Q24
\$579K
AVERAGE PRICE

\$656 +6% 3Q24
\$620
MEDIAN PPSF

\$706 +5% 3Q24
\$672
AVERAGE PPSF

RESALE CONDO

3Q25
\$879K +3% 3Q24
\$850K

\$877K +3% 3Q24
\$854K

\$961 0% 3Q24
\$962

\$904 +5% 3Q24
\$863

NEW DEVELOPMENTS

3Q25
\$916K +28% 3Q24
\$716K

\$991K +29% 3Q24
\$767K

\$1,100 +14% 3Q24
\$961

\$1,034 +11% 3Q24
\$929

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

RESALE CO-OP

3Q25

STUDIO	\$203K	-26%
1 BEDROOM	\$332K	-34%
2 BEDROOM	\$645K	-35%
3+ BEDROOM	\$1.338M	+149%

3Q24

STUDIO	\$275K
1 BEDROOM	\$500K
2 BEDROOM	\$995K
3+ BEDROOM	\$538K

RESALE CONDO

3Q25

STUDIO	\$421K	-39%
1 BEDROOM	\$740K	+7%
2 BEDROOM	\$999K	-4%
3+ BEDROOM	\$975K	+31%

3Q24

STUDIO	\$689K
1 BEDROOM	\$690K
2 BEDROOM	\$1.044M
3+ BEDROOM	\$744K


NEW DEVELOPMENT

3Q25

STUDIO	\$695K	+85%
1 BEDROOM	\$638K	-3%
2 BEDROOM	\$935K	+2%
3+ BEDROOM	\$1.323M	+24%

3Q24

STUDIO	\$375K
1 BEDROOM	\$655K
2 BEDROOM	\$915K
3+ BEDROOM	\$1.063M



414 Albemarle Road | \$500,000 | Web# 23405787

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

- Total sales increased 15% compared to a year ago. This was one of only three submarkets with an annual increase in closings.
- Inventory growth supported increased sales activity. Listings rose 14%, more than in any other submarket.
- Average days on market declined from 86 to 59, indicating strong buyer demand and swift absorption of newly listed properties.
- With the rise in new development closings, median sale price rose 9% year-over-year to \$628,000, and average price per square foot increased 2% to \$778.

Sales

102

+15% YEAR OVER YEAR

Market Share of Sales

7%

+1% YEAR OVER YEAR

Inventory

122

+14% YEAR OVER YEAR

Days on Market

59

-31% YEAR OVER YEAR

Median Price

\$628K

+9% YEAR OVER YEAR

Average PPSF

\$778

+2% YEAR OVER YEAR

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

RESALE CO-OP

3Q25
\$630K +21% 3Q24
\$520K
 MEDIAN PRICE

\$645K +14% 3Q24
\$565K
 AVERAGE PRICE

\$645 +9% 3Q24
\$592
 MEDIAN PPSF

\$670 +8% 3Q24
\$622
 AVERAGE PPSF

RESALE CONDO

3Q25
\$750K -12% 3Q24
\$848K

\$796K -6% 3Q24
\$846K

\$899 -12% 3Q24
\$1,024

\$852 -11% 3Q24
\$962

NEW DEVELOPMENTS

3Q25
\$533K -32% 3Q24
\$784K

\$637K -27% 3Q24
\$868K

\$985 +5% 3Q24
\$937

\$985 +5% 3Q24
\$938

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

RESALE CO-OP

3Q25

STUDIO	\$200K	-38%
1 BEDROOM	\$505K	+7%
2 BEDROOM	\$750K	+5%
3+ BEDROOM	\$943K	-2%

3Q24

STUDIO	\$325K
1 BEDROOM	\$473K
2 BEDROOM	\$714K
3+ BEDROOM	\$965K

RESALE CONDO

3Q25

STUDIO	\$445K	-25%
1 BEDROOM	\$518K	-14%
2 BEDROOM	\$895K	-3%
3+ BEDROOM	\$538K	-53%

3Q24

STUDIO	\$590K
1 BEDROOM	\$599K
2 BEDROOM	\$925K
3+ BEDROOM	\$1.150M

NEW DEVELOPMENT

3Q25

STUDIO	\$406K	N/A
1 BEDROOM	\$518K	N/A
2 BEDROOM	\$809K	+3%
3+ BEDROOM	\$1.326M	N/A

3Q24

STUDIO	N/A
1 BEDROOM	N/A
2 BEDROOM	\$784K
3+ BEDROOM	N/A

1494 Ocean Avenue | \$575,000 | Web# 23457117

South Brooklyn

- South Brooklyn experienced a slowdown in sales activity, with total transactions falling 18% year-over-year from almost 500 to just over 400 closings. Though resale condo activity improved, significant declines in resale co-op and new development sales brought the overall number down.
- Inventory remained relatively stable, and available listings are just 2% below South Brooklyn's 10-year average.
- Apartments sold more quickly, as average days on market dropped 27%, from 132 to 96.
- Prices showed moderate growth across-the-board. The median sale price rose 3% to \$470K as the share of sales shifted slightly higher into the \$750K to \$1M segment, while average price per square foot increased 4% to \$610.

Sales

403

-18% YEAR OVER YEAR

Market Share of Sales

29%

-6% YEAR OVER YEAR

Inventory

683

-1% YEAR OVER YEAR

Days on Market

96

-27% YEAR OVER YEAR

Median Price

\$470K

+3% YEAR OVER YEAR

Average PPSF

\$610

+4% YEAR OVER YEAR

South Brooklyn Prices by Property Type

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25
\$325K
-2%
3Q24
\$330K

MEDIAN PRICE

\$354K
-2%
\$362K

AVERAGE PRICE

\$416
+6%
\$391

MEDIAN PPSF

\$431
+7%
\$403

AVERAGE PPSF

RESALE CONDO

3Q25
\$645K
+9%
3Q24
\$594K

\$670K
+6%
\$631K

\$680
+4%
\$654

\$668
+4%
\$640

NEW DEVELOPMENT

3Q25
\$723K
+20%
3Q24
\$600K

\$741K
+11%
\$665K

\$894
-3%
\$924

\$892
0%
\$889

South Brooklyn Median Price by Bedroom

% CHANGE (YEAR-OVER-YEAR)

RESALE CO-OP

3Q25		
STUDIO	\$210K	-2%
1 BEDROOM	\$310K	+7%
2 BEDROOM	\$440K	+14%
3+ BEDROOM	\$464K	-10%

3Q24	
STUDIO	\$215K
1 BEDROOM	\$290K
2 BEDROOM	\$385K
3+ BEDROOM	\$513K

RESALE CONDO

3Q25		
STUDIO	\$353K	-7%
1 BEDROOM	\$502K	+15%
2 BEDROOM	\$665K	+9%
3+ BEDROOM	\$905K	+19%

3Q24	
STUDIO	\$380K
1 BEDROOM	\$435K
2 BEDROOM	\$611K
3+ BEDROOM	\$762K

NEW DEVELOPMENT

3Q25		
STUDIO	N/A	N/A
1 BEDROOM	\$436K	-15%
2 BEDROOM	\$724K	-5%
3+ BEDROOM	\$916K	-21%

3Q24	
STUDIO	\$506K
1 BEDROOM	\$515K
2 BEDROOM	\$766K
3+ BEDROOM	\$1.165M

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.

FOR MORE INFORMATION

Research and Data Requests: Research@corcoran.com
Press Inquiries: PR@corcoran.com

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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THE FOLLOWING MEMBERS OF THE CORCORAN GROUP MADE SIGNIFICANT CONTRIBUTIONS TO THIS REPORT:

Lexi Entel | Kristy Hoffman | Michael Ollerer | Ryan Schleis | Brie Train