The Corcoran Report

MARCH 2025 | BROOKLYN | CONDOS & CO-OPS

March 2025: Strong High-End Helps Keep Contract Activity Steady

Contract activity was nearly level versus last year, declining by a minimal 1%. While sales under $1M declined 8% year-over-year, sales over $1M increased by 8%. The over $3M segment had a particularly large annual increase in activity, up 55% versus a year ago. With 17 deals, this was the second-strongest month for $3M+ sales in Brooklyn in two years. Contracts signed increased in three of eight submarkets, with one showing unchanged activity. Carroll Gardens/Boerum Hill/Red Hook had the largest nominal year-over-year increase, a difference of eighteen sales. Days on market fell 13% annually, helped by condos selling much faster than a year ago.

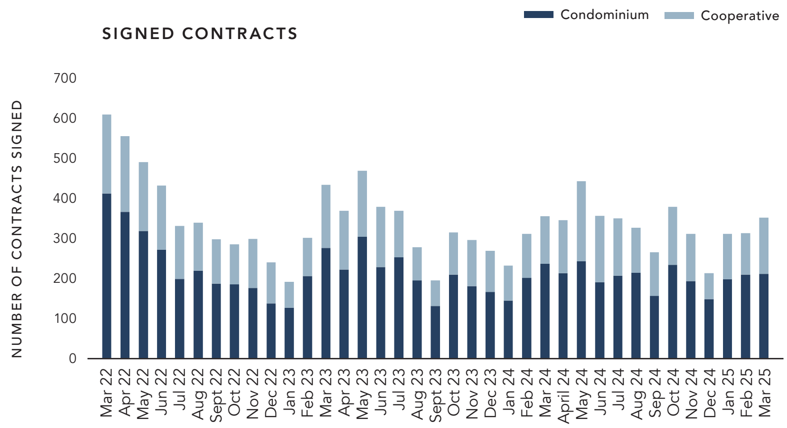
Contracts Signed[1]

348

-1% VS. MARCH 2024

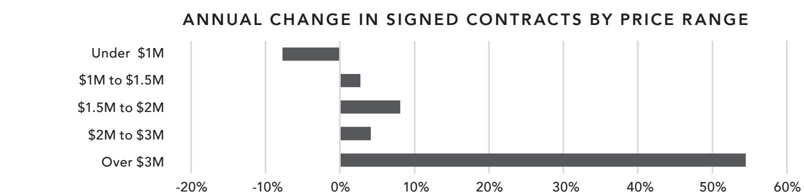
+12% VS. FEBRUARY 2025

Condominiums	Cooperatives
208	140
-11% YoY	+19% YoY



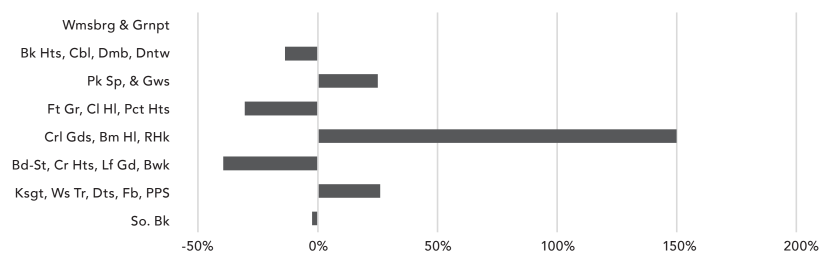
Contracts Signed by Price Range

Price Range	Mar 2025	Mar 2024	Y-O-Y
Under $1M	191	207	-8%
$1M to $1.5M	75	73	3%
$1.5M to $2M	40	37	8%
$2M to $3M	25	24	4%
Over $3M	17	11	55%
Total	**348**	**352**	**-1%**



Contracts Signed by Submarket

Submarket	Mar 2025	Mar 2024	Y-O-Y
Wmsbrg & Grnpt	56	56	0%
Bk Hts, Cbl, Dmb, Dntw	44	51	-14%
Pk Sp, & Gws	25	20	25%
Ft Gr, Cl Hl, Pct Hts	25	36	-31%
Crl Gds, Bm Hl, RHk	30	12	150%
Bd-St, Cr Hts, Lf Gd, Bwk	29	48	-40%
Ksgt, Ws Tr, Dts, Fb, PPS	58	46	26%
So. Bk	81	83	-2%
Total	**348**	**352**	**-1%**



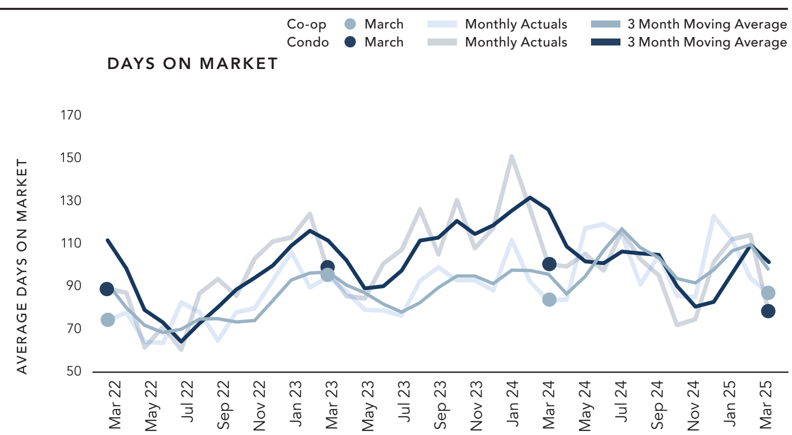
Days on Market[2]

81

-13% VS. MARCH 2024

-24% VS. FEBRUARY 2025

Condominiums	Cooperatives
77	87
-23% YoY	+4% YoY



1. Figure reflects contracts signed within the report month reported by any agency in Brooklyn. Source: REBNY Listing Service and Corcoran's contract data | 2. Only reflects units that were listed for more than one day prior to being marked as contract signed. Source: REBNY Listing Service and Corcoran's contract data | 3. Figure reflects units actively listed as of the last day of the report month. Listings reflecting a combination opportunity are excluded if also listed separately. Source: REBNY Listing Service . | 4. Price figures based on a blend of actual sale prices for closed units and last asking prices for contracts reported signed. Figures based only on units with available square footages. Source: REBNY Listing Service and Corcoran's contract data | 5. Figure represents average percent discount off last ask and includes contracts that signed at and above ask. Source: Corcoran's contract data | Townhouse sales and listings are excluded. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by Anywhere Real Estate LLC.

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March 2025: Prices Increase Despite Much-Needed Inventory Expansion

Active listings rose by 12% year-over-year, the 11th consecutive month without declining inventory in Brooklyn. However, the number of listings was still the second lowest inventory for March in at least eight years. Average price per square foot rose by 5%, the sixth month in a row with an annual gain; both condo and co-op price figures rose. Several transactions traded for more than 10% above last ask, pushing overall average negotiability above ask. Condo negotiability landed just above ask for only the second time in a year-and-a-half.

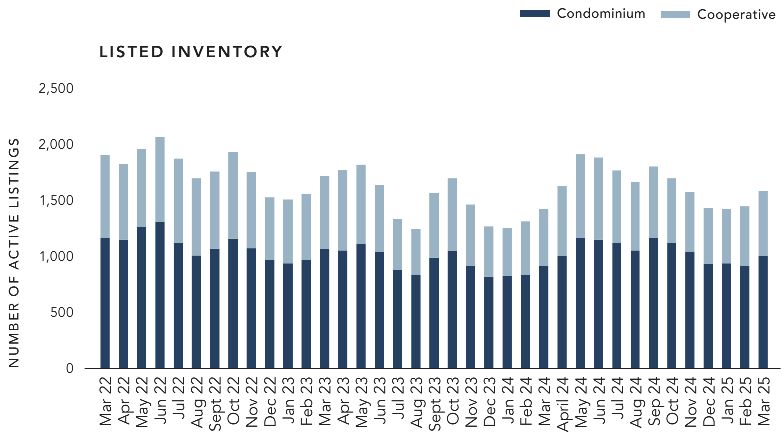
Active Listings[3]

1,579

▲ +12% VS. MARCH 2024

▲ +10% VS. FEBRUARY 2025

Condominiums	Cooperatives
996	583
▲ +10% YoY	▲ +14% YoY



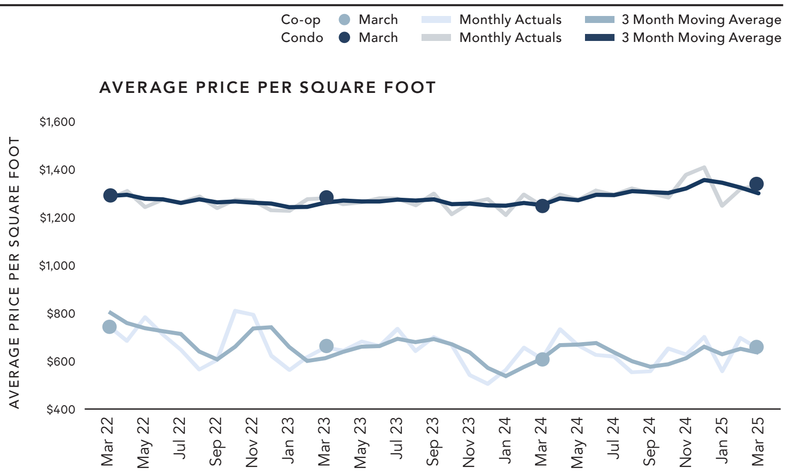
Average Price per Square Foot[4]

$1,172

▲ +5% VS. MARCH 2024

▼ -2% VS. FEBRUARY 2025

Condominiums	Cooperatives
$1,333	$654
▲ +7% YoY	▲ +7% YoY



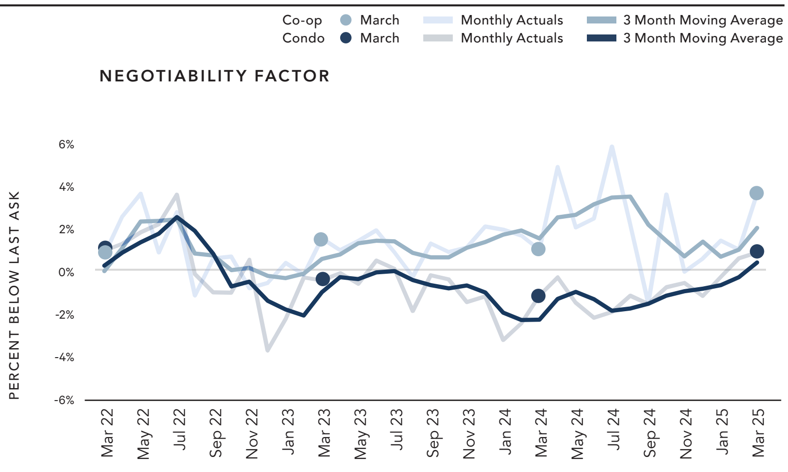
Negotiability Factor[5]

1.8%

▲ +2.5% VS. MARCH 2024

▲ +1.1% VS. FEBRUARY 2025

Condominiums	Cooperatives
0.8%	3.4%
▲ +1.9% YoY	▲ +2.5% YoY



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