



Contact:
Maya Kriet
Halstead Property, LLC
PH: 212.381.3233
mkriet@halstead.com

BROOKLYN TOWNHOUSE PRICES UP 7% SINCE LAST YEAR, ACCORDING TO HALSTEAD'S FIRST QUARTER MARKET REPORT

NEW YORK, APRIL 12, 2018 – Townhouse prices in Brooklyn averaged \$1,156,060 in the first quarter, a 7% improvement from a year ago, according to Halstead's First Quarter 2018 Brooklyn Market Report. A slowdown in new development closings brought the average apartment price down to \$835,800 in Brooklyn, but the average price for a resale apartment rose slightly in Brooklyn from the first quarter of 2017. Brooklyn's average co-op price per room climbed over the past year to \$150,406.

Halstead's First Quarter 2018 Brooklyn Market Report also noted the following:

- Brownstone Brooklyn's average price of one- to four-family townhomes experienced a 4% increase from the first quarter of 2017 to an average \$2,445,019. While resale prices rose slightly, the average price for all apartments fell, due to a sharp decline in new development closings.
- North Brooklyn saw the average apartment price at \$1,134,048, a 2% increase from 2017's first quarter. Further, the median price for apartments posted an 8% gain compared to a year ago.
- At \$724,481 the average apartment price in Central Brooklyn was 13% higher than a year ago. The area saw the average condo price rise from \$684 to \$761 per square foot over the past year.
- South Brooklyn co-op prices averaged \$91,528 per room, a 14% increase from 2017's first quarter. The average townhouse price crossed the \$1 million mark for the first time ever in South Brooklyn.

About Halstead

As one of the top residential real estate brokerage firms in the New York metropolitan area, Halstead has more than 1,300 sales and rental agents located in premier retail storefront offices in Manhattan, Brooklyn, Queens, the Bronx, the Hamptons, Hudson Valley, New Jersey and Fairfield County, Connecticut. In addition, the Development Marketing Division of Halstead is the exclusive sales and marketing firm for many new developments in the tristate area and through the Property Management Division, Halstead manages more than 25,000 residential units within 250 buildings. To learn more, please visit www.halstead.com.