

THE BROOKLYN MARKET REPORT

JANUARY 2025

IPRC

BROOKLYN

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EXECUTIVE SUMMARY

This report provides an in-depth overview of the Brooklyn real estate market, highlighting recent transactions and sales performance metrics while capturing the trends and opportunities shaping the market.

The Brooklyn real estate market saw growth in January 2025, with total transaction volume increasing by 24% year-over-year to 67 deals and total dollar volume surging 167% to \$373.6 million.

The top transaction was a \$17.25 million development site sale at 14 Wythe Avenue in Greenpoint, followed closely by a \$17.2 million development site at 168 Banker Street, also in Greenpoint. Williamsburg and Gowanus saw significant transactions, including multifamily and mixed-use properties, with the highest multifamily sale being a \$14.2 million deal at 106 Gerry Street in Williamsburg.

By asset class, multifamily properties accounted for \$92.44 million in sales at an average of \$1,032 per square foot, while development sites totaled \$57.08 million at an average of \$330 per BSF. Mixed-use properties also performed well, with notable activity in Williamsburg, Park Slope, and Fort Greene.

The Brooklyn market demonstrated strong momentum, particularly in development, with North Brooklyn and Brownstone Brooklyn leading the way in both transaction volume and sales value. The surge in BSF sales suggests investor confidence in long-term growth, while increased multifamily and mixed-use activity highlights continued demand for residential and commercial space.

REPORT CRITERIA

Multifamily, Mixed-Use and Development transactions between **\$1,000,000 - \$50,000,000** from **January 1, 2025 - January 31, 2025**

Zip Codes: 11201, 11203, 11204, 11205, 11205, 11206, 11207, 11209, 11210, 11211, 11213, 11213, 11214, 11215, 11216, 11216, 11217, 11218, 11218, 11219, 11220, 11221, 11222, 11225, 11226, 11228, 11231, 11232, 11232, 11233, 11236, 11237, 11238, 11249, 11206

Neighborhoods: Bath Beach, Bay Ridge, Bed-Stuy, Bensonhurst, Boerum Hill, Borough Park, Brooklyn Heights, Bushwick, Carroll Gardens, City Line, Clinton Hill, Cobble Hill, Columbia Waterfront, Crown Heights North, Crown Heights South, Cypress Hill, Downtown Brooklyn, Dyker Heights, East Flatbush, East New York, Flatbush, Fort Greene, Gowanus, Greenpoint, Greenwood Heights, Kensington, Park Slope, Prospect Heights, Prospect-Lefferts-Gardens, Prospect Park, Red Hook, Sunset Park, Williamsburg, Windsor Terrace

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TRANSACTIONS SOLD

67

Total Transactions

↑24%

Total Transactions
Jan 25 vs. Jan 24

\$ VOLUME SOLD

\$373.6M

Total Dollar Volume

↑167%

Total Dollar Volume
Jan 25 vs. Jan 24

UNITS SOLD

410

Total Units

↑48%

Total Units
Jan 25 vs. Jan 24

BUILDABLE SF SOLD

542,617

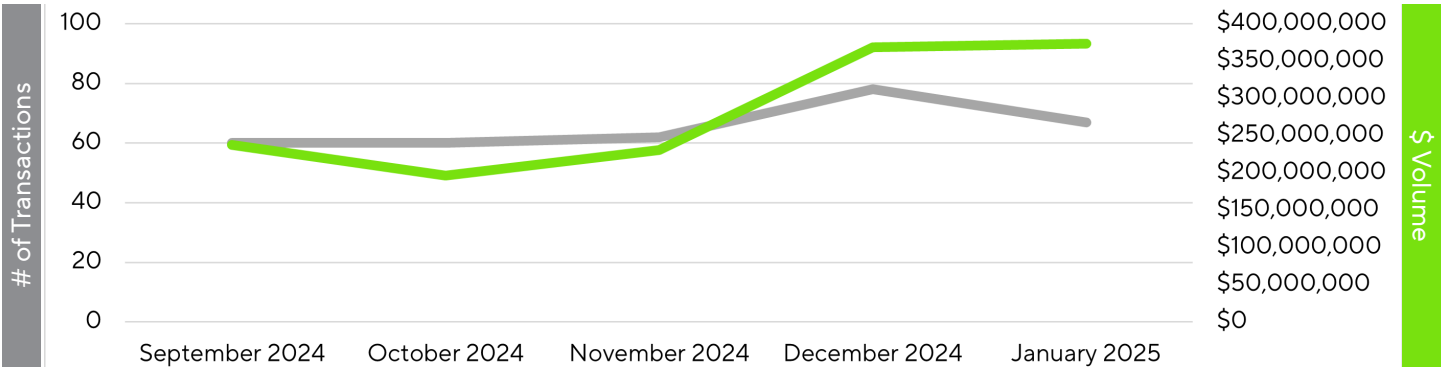
Total Buildable SF

↑3379%

Total Buildable SF
Jan 25 vs. Jan 24

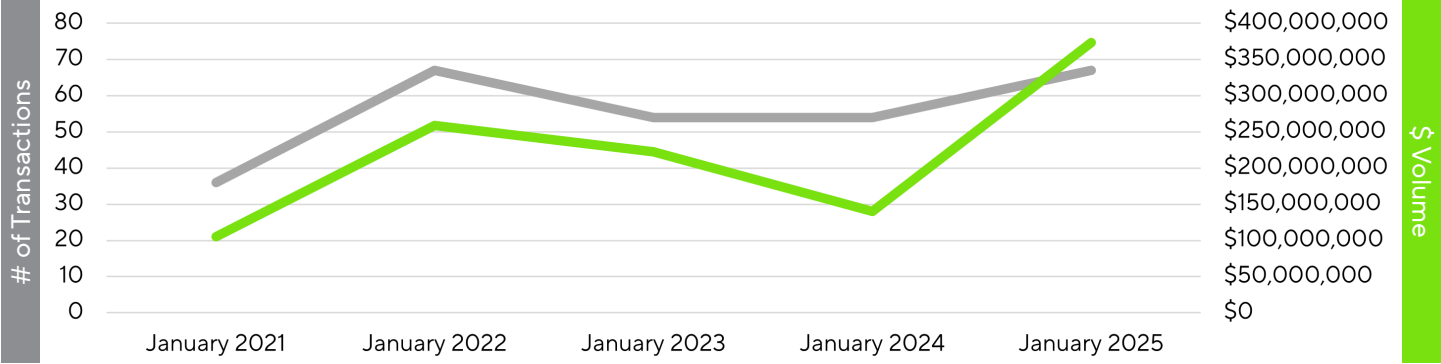
MONTH OVER MONTH

Monthly total dollar volume and total transaction counts in Brooklyn



YEAR OVER YEAR

Yearly total dollar volume and total transaction counts in Brooklyn



BROOKLYN

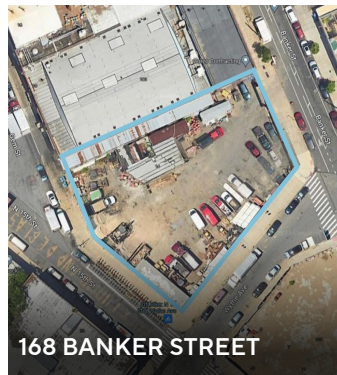
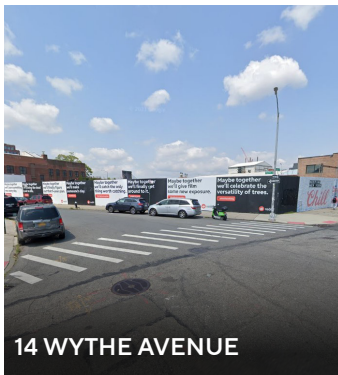
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TOP 15 TRANSACTIONS

By Dollar Volume January 2025

	ADDRESS	SALE PRICE	NEIGHBORHOOD	ASSET TYPE	UNITS
1	14 Wythe Avenue	\$17,250,000	Greenpoint	Development	*115,960 BSF
2	168 Banker Street	\$17,200,000	Greenpoint	Development	*108,575 BSF
3	106 Gerry Street	\$14,200,000	Williamsburg	Multi-Family	46
4	30 Tompkins Place	\$13,000,000	Cobble Hill	Multi-Family	4
5	255 Butler Street	\$13,000,000	Gowanus	Development	*95,000 BSF
6	4202 Fort Hamilton Parkway	\$10,000,000	Borough Park	Development	*40,480 BSF
7	200 South 3rd Street	\$9,573,800	Williamsburg	Development	*20,713 BSF
8	80 Ainslie Street	\$8,500,000	Williamsburg	Mixed Use	17
9	5 Monroe Place	\$8,000,000	Brooklyn Heights	Multi-Family	5
10	284 4th Avenue	\$7,850,000	Gowanus	Development	*33,110 BSF
11	682 Bedford Avenue	\$7,100,000	Williamsburg	Mixed Use	6
12	164-166 7th Avenue	\$6,800,000	Park Slope	Mixed Use	8
13	88-90 Havemeyer Street & 02368-0028	\$6,500,000	Williamsburg	Development	*15,228 BSF
14	275 20th Street	\$6,350,000	Greenwood Heights	Development	*15,200 BSF
15	322-324 Myrtle Avenue	\$5,150,000	Fort Greene	Mixed Use	6

*Development Site / Buildable Square Footage



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DOLLAR & TRANSACTION VOLUME BY ASSET CLASS & REGION

	Multifamily	Mixed-Use	Development	Total
North Brooklyn				
# of transactions	3	4	6	13
Dollar Volume	\$19,975,000	\$20,750,000	\$57,078,800	\$97,803,800
Total SF	67,490	33,845	277,376 BSF	101,335 SF / 277,376 BSF
Avg. \$/SF	\$610	\$719	\$330/BSF	\$672/SF / \$330/BSF
Northeast Brooklyn				
# of transactions	6	2	2	10
Dollar Volume	\$14,769,500	\$4,250,000	\$3,950,000	\$22,969,500
Total SF	37,800	7,950	14,104 BSF	45,750 SF / 14,104 BSF
Avg. \$/SF	\$532	\$576	\$318/BSF	\$543/SF / \$318/BSF
Central & East Brooklyn				
# of transactions	-	5	2	7
Dollar Volume	-	\$8,010,000	\$6,227,225	\$14,237,225
Total SF	-	19,566	42,025 BSF	19,566 SF / 42,025 BSF
Avg. \$/SF	-	\$406	\$157/BSF	\$406/SF / \$157/BSF
Brownstone Brooklyn				
# of transactions	9	8	3	20
Dollar Volume	\$40,157,000	\$127,579,000	\$27,200,000	\$92,436,000
Total SF	41,363	152,488	143,310 BSF	193,851 SF / 143,310 BSF
Avg. \$/SF	\$1,346	\$680	\$262	\$1,032/SF / \$262/BSF
Southwest Brooklyn				
# of transactions	5	10	2	17
Dollar Volume	\$8,293,000	\$22,539,999	\$12,800,000	\$43,632,999
Total SF	19,533	46,249	47,802 BSF	47,802 BSF
Avg. \$/SF	\$451	\$541	\$315/BSF	\$315/BSF

*Development Site / Buildable Square Footage

North Brooklyn Neighborhoods: Greenpoint, Williamsburg

Northeast Brooklyn & Queens Neighborhoods: Bed-Stuy, Bushwick

Central & East Brooklyn Neighborhoods: City Line, Crown Heights South, Cypress Hill, East Flatbush, East New York, Flatbush, Kensington, Prospect-Lefferts-Gardens, Prospect Park

Brownstone Brooklyn Neighborhoods: Boerum Hill, Brooklyn Heights, Carroll Gardens, Clinton Hill, Cobble Hill, Columbia Waterfront, Crown Heights North, Downtown Brooklyn, Fort Greene, Gowanus, Greenwood Heights, Park Slope, Prospect Heights, Red Hook, Windsor Terrace

Southwest Brooklyn Neighborhoods: Bath Beach, Bay Ridge, Bensonhurst, Borough Park, Dyker Heights, Sunset Park

TEAM BREAKDOWN

MARKET AMBASSADORS





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