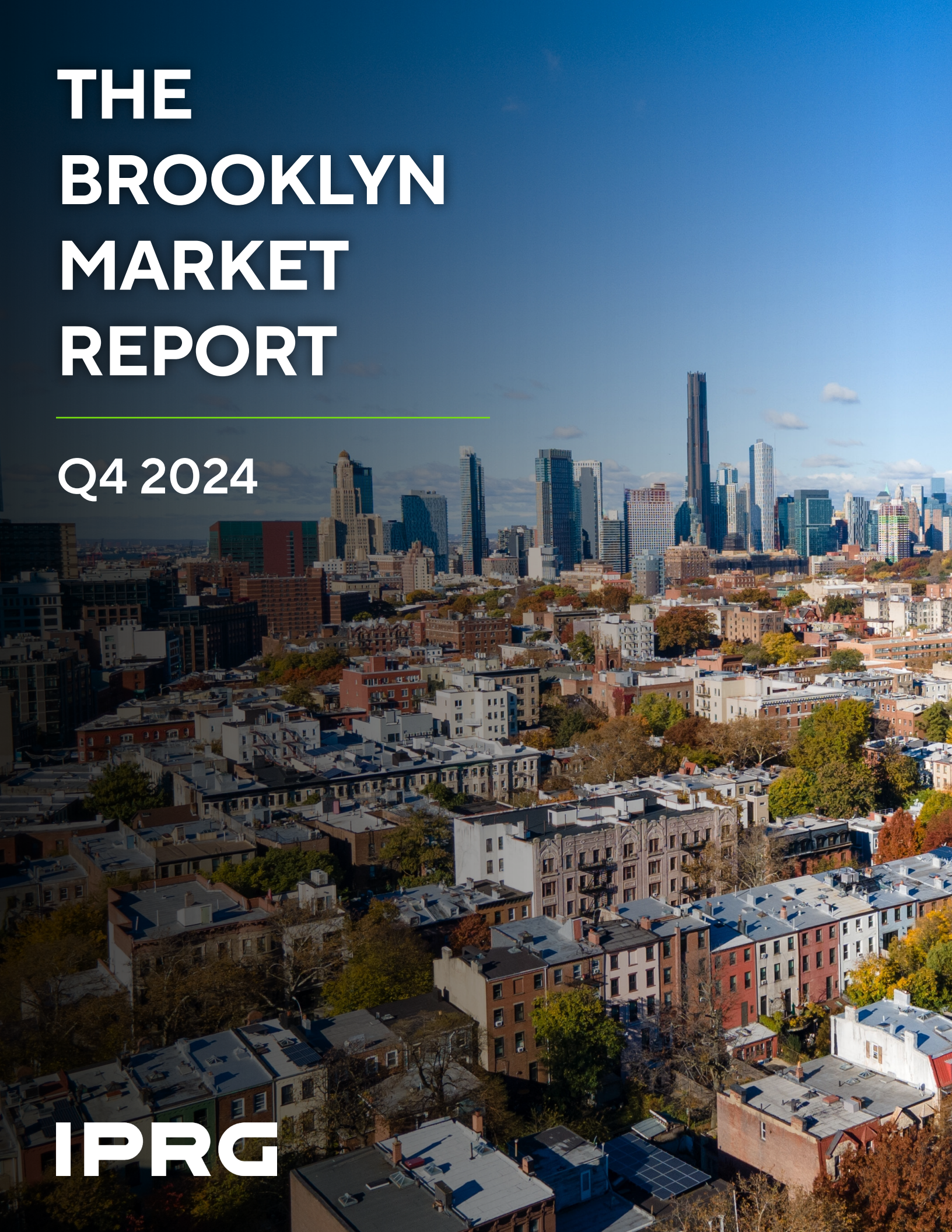


THE BROOKLYN MARKET REPORT

Q4 2024

IPRC



BROOKLYN Q4 2024 MARKET REPORT

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 in Q4 2024 showcased significant growth and strong investor confidence, with a total transaction volume of \$796.1 million—a 96% increase from the previous year. The number of transactions also surged by 43%, demonstrating heightened market activity across multifamily, mixed-use, and development properties. Multifamily sales accounted for \$256.35 million, while mixed-use transactions totaled \$279.75 million, reflecting strong demand for residential and commercial assets. Development activity remained robust, with nearly 880,000 buildable square feet sold, signaling continued expansion and investment in the borough's future. The market's overall performance highlights Brooklyn's appeal as a premier investment destination, driven by rising property values, steady demand, and ongoing development opportunities.

REPORT CRITERIA

Multifamily, Mixed-Use and Development transactions between **\$1,000,000 - \$50,000,000** from **October 1, 2024 - December 31, 2024**

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, 12206

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

BROOKLYN Q4 2024 MARKET REPORT

COMPLETE MARKET METRICS

TRANSACTIONS SOLD

200

Total Transactions

↑43%

Total Transactions Q4 24 vs. Q4 23

\$ VOLUME SOLD

\$796.1M

Total Dollar Volume

↑96%

Total Dollar Volume Q4 24 vs. Q4 23

UNITS SOLD

1,265

Total Units

↑61%

Total Units Q4 24 vs. Q4 23

BUILDABLE SF SOLD

879,661

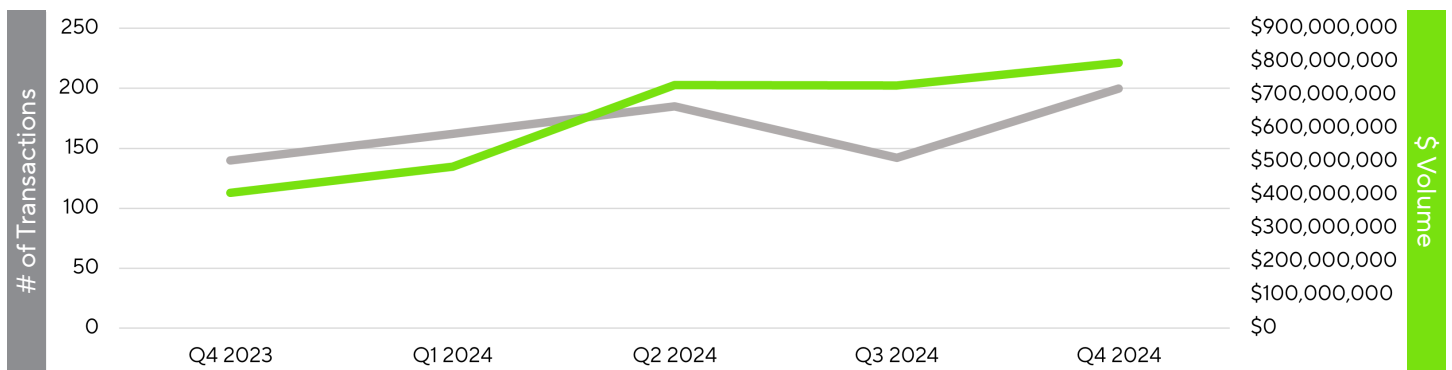
Total Buildable SF

↑60%

Total Buildable SF Q4 24 vs. Q4 23

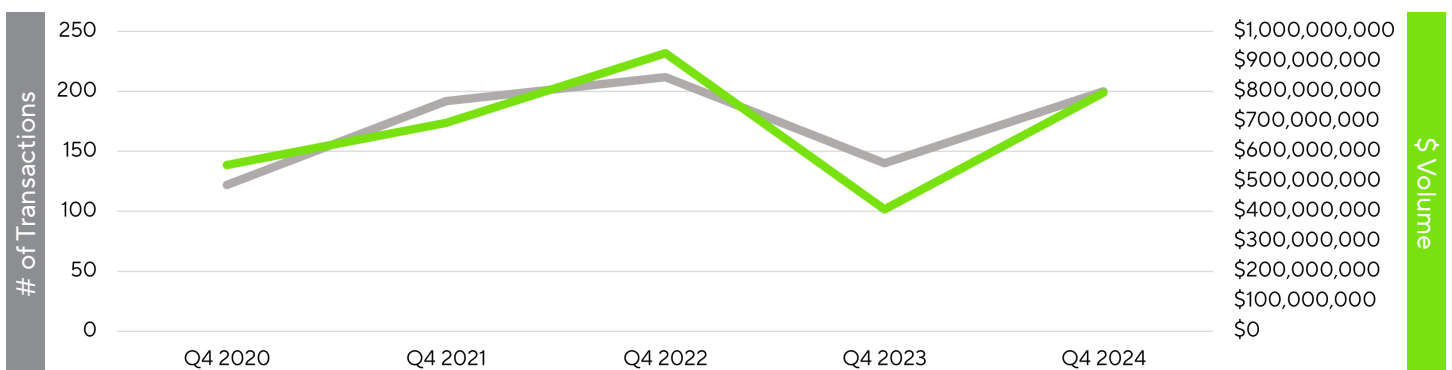
QUARTER OVER QUARTER

Quarterly total dollar volume and total transaction counts in Brooklyn



YEAR OVER YEAR

Yearly total dollar volume and total transaction counts in Brooklyn



BROOKLYN Q4 2024 MARKET REPORT

MULTIFAMILY METRICS AND TOP TRANSACTIONS

90

TRANSACTIONS SOLD

\$256.35M

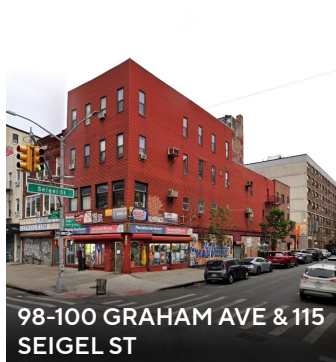
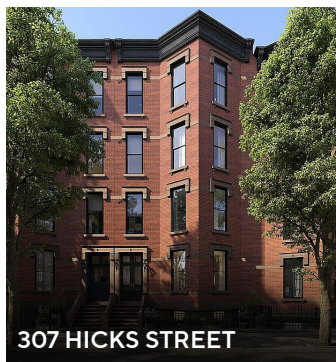
\$ VOLUME SOLD

617

UNITS SOLD

	ADDRESS	SALE PRICE	NEIGHBORHOOD	UNITS	\$/UNIT
1	315-329 Lincoln Place	\$15,650,000	Prospect Heights	28	\$558,929
2	307 Hicks Street	\$15,500,000	Brooklyn Heights	4	\$3,875,000
3	538-542, 555-557 Pacific St & 255 Dean St	\$14,150,000	Boerum Hill	34	\$416,176
4	98-100 Graham Avenue & 115 Seigel Street	\$7,250,000	Williamsburg	11	\$659,091
5	135 Bayard Street	\$5,125,000	Greenpoint	4	\$1,281,250
6	506 Henry Street	\$5,000,000	Carroll Gardens	4	\$1,250,000
7	300 Hicks Street	\$4,830,000	Brooklyn Heights	4	\$1,207,500
8	84 1st Place	\$4,550,000	Carroll Gardens	6	\$758,333
9	234 Washington Avenue	\$4,525,000	Clinton Hill	6	\$754,167
10	145 State Street	\$4,500,000	Downtown Brooklyn	5	\$900,000
11	151 Kane Street	\$4,340,000	Cobble Hill	4	\$1,085,000
12	540 Ocean Avenue	\$4,250,000	Prospect Park South	40	\$106,250
13	856 Hancock Street	\$4,200,000	Bed-Stuy	8	\$525,000
14	613 & 677 Sterling Place	\$4,000,000	Crown Heights	12	\$333,333
15	56 Joralemon Street	\$3,999,000	Brooklyn Heights	4	\$999,750

Select Sales Above



BROOKLYN Q4 2024 MARKET REPORT

MIXED-USE METRICS AND TOP TRANSACTIONS

79

TRANSACTIONS SOLD

\$279.75M

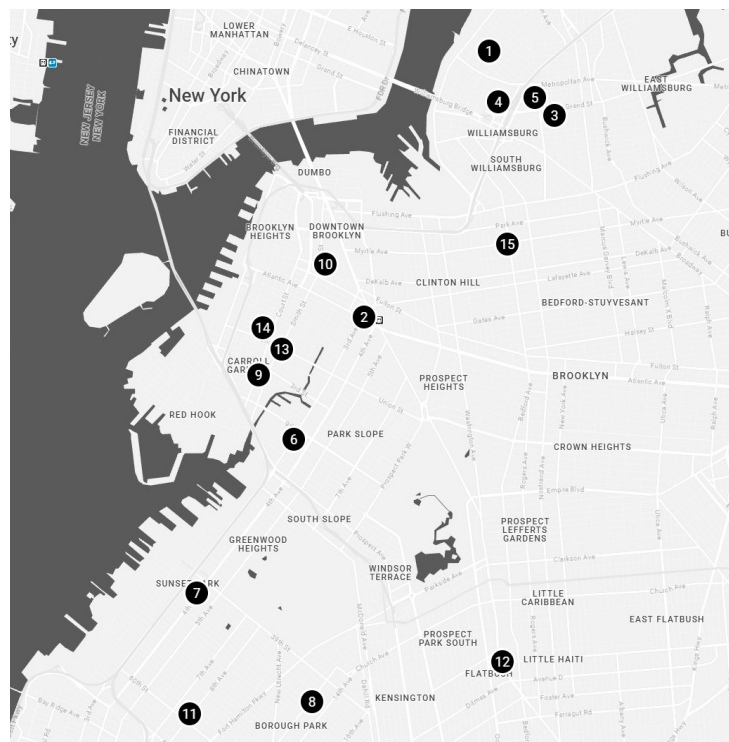
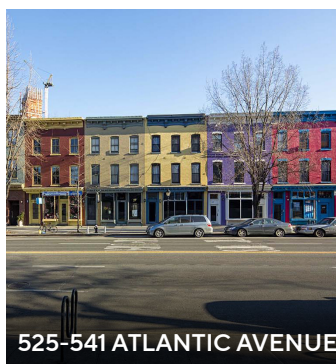
\$ VOLUME SOLD

632

UNITS SOLD

	ADDRESS	SALE PRICE	NEIGHBORHOOD	UNITS	\$/UNIT
1	141 Berry Street	\$35,000,000	Williamsburg	5	\$7,000,000
2	525-541 Atlantic Avenue	\$25,000,000	Boerum Hill	33	\$757,576
3	442 Lorimer Street	\$12,000,000	Williamsburg	58	\$206,897
4	164 & 181 Havemeyer Street	\$10,000,000	Williamsburg	55	\$181,818
5	80 Ainslie Street	\$9,687,195	Williamsburg	17	\$569,835
6	489 3rd Avenue	\$7,249,986	Gowanus	10	\$724,999
7	4112 4th Avenue	\$6,250,400	Sunset Park	64	\$97,663
8	4307-4311 13th Avenue	\$6,000,000	Borough Park	7	\$857,143
9	431-433 Court Street & 104 2nd Place	\$5,650,000	Carroll Gardens	18	\$313,889
10	142 Lawrence Street	\$5,000,000	Downtown Brooklyn	4	\$1,250,000
11	5814 8th Avenue	\$4,980,000	Sunset Park	3	\$1,660,000
12	1123,1133 Flatbush Ave & 2173 Clarendon Rd	\$4,850,000	Flatbush	13	\$373,077
13	338 Union Street	\$4,500,000	Carroll Gardens	7	\$642,857
14	262 Degraw Street	\$4,000,000	Carroll Gardens	4	\$1,00,000
15	684 & 684 B Myrtle Avenue	\$3,700,000	Bed-Stuy	14	\$264,286

Select Sales Above



BROOKLYN Q4 2024 MARKET REPORT

DEVELOPMENT SITE METRICS AND TOP TRANSACTIONS

19

TRANSACTIONS SOLD

\$149.49M

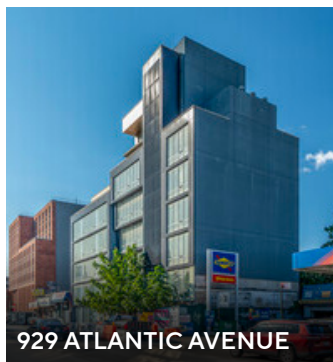
\$ VOLUME SOLD

879,661

BUILDABLE SF SOLD

	ADDRESS	SALE PRICE	NEIGHBORHOOD	BUILDABLE SF	\$/BSF
1	133 Kent Avenue	\$45,289,000	Williamsburg	62,418	\$726
2	601 Union Street	\$29,400,000	Gowanus	172,178	\$171
3	9319 5th Avenue	\$17,000,000	Bay Ridge	78,880	\$218
4	929 Atlantic Avenue	\$8,400,000	Clinton Hill	19,504	\$431
5	3123 Atlantic Avenue	\$5,750,000	East New York	72,000	\$80
6	584 Gates Avenue	\$5,700,000	Bed-Stuy	18,999	\$300
7	189 1st Street	\$5,600,000	Gowanus	13,156	\$380
8	340-344 Malcolm X Blvd & 188 Bainbridge St	\$5,000,000	Bed-Stuy	37,500	\$133
9	151-153 Freeman Street	\$4,500,000	Greenpoint	10,000	\$450
10	436 Union Avenue	\$3,500,000	Williamsburg	10,700	\$327
11	2863 Atlantic Avenue	\$3,200,000	East New York	30,678	\$104
12	431 7th Avenue	\$2,750,000	Park Slope	7,350	\$374
13	533 Grand Street	\$2,750,000	Williamsburg	9,600	\$334
14	237 Pacific Street	\$2,478,600	Boerum Hill	5,625	\$441
15	283 4th Avenue	\$2,295,000	Park Slope	30,8224	\$7

Select Sales Above



BROOKLYN Q4 2024 MARKET REPORT

DOLLAR & TRANSACTION VOLUME BY ASSET CLASS & REGION

	Multifamily	Mixed-Use	Development	Total
North Brooklyn				
# of transactions	8	14	9	31
Dollar Volume	\$23,122,000	\$96,192,195	\$107,704,000	\$227,018,195
Total SF	46,327	192,645	86,068 BSF	23,8972 SF / 86,068 BSF
Avg. \$/SF	\$535	\$751	\$440/BSF	\$673/SF / \$440/BSF
Northeast Brooklyn				
# of transactions	24	15	3	42
Dollar Volume	\$53,746,232	\$30,131,527	\$11,850,000	\$95,727,759
Total SF	123,923	69,654	61,999 BSF	193,577 SF / 61,999 BSF
Avg. \$/SF	\$536	\$449	\$209/BSF	\$502/SF / \$209/BSF
Central & East Brooklyn				
# of transactions	4	6	3	13
Dollar Volume	\$7,600,000	\$13,555,000	\$10,460,000	\$31,615,000
Total SF	56,124	37,260	111,477 BSF	93,384 SF / 111,477 BSF
Avg. \$/SF	\$283	\$408	\$118/BSF	\$358/SF / \$118/BSF
Brownstone Brooklyn				
# of transactions	35	14	7	56
Dollar Volume	\$139,904,753	\$73,604,986	\$53,123,600	\$266,633,339
Total SF	239,299	94,167	530,537 BSF	333,466 SF / 530,537 BSF
Avg. \$/SF	\$736	\$805	\$327/BSF	\$756/SF / \$327/BSF
Southwest Brooklyn				
# of transactions	19	30	1	50
Dollar Volume	\$31,978,690	\$66,263,679	\$17,000,000	\$115,242,369
Total SF	79,658	163,726	78,880 BSF	243,384 SF / 78,880 BSF
Avg. \$/SF	\$443	\$504	\$218/BSF	\$480 SF / \$218/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

NORTH BROOKLYN TEAM

Derek Bestreich
Luke Sproviero
Donal Flaherty
Corey Haynes
Thomas Ventura

NORTHEAST BROOKLYN TEAM

Derek Bestreich
Steve Reynolds
Tom Reynolds
Brian Davila
Noah Middlekauff
Joseph Moravec
Alon Kahan

BROWNSTONE BROOKLYN TEAM

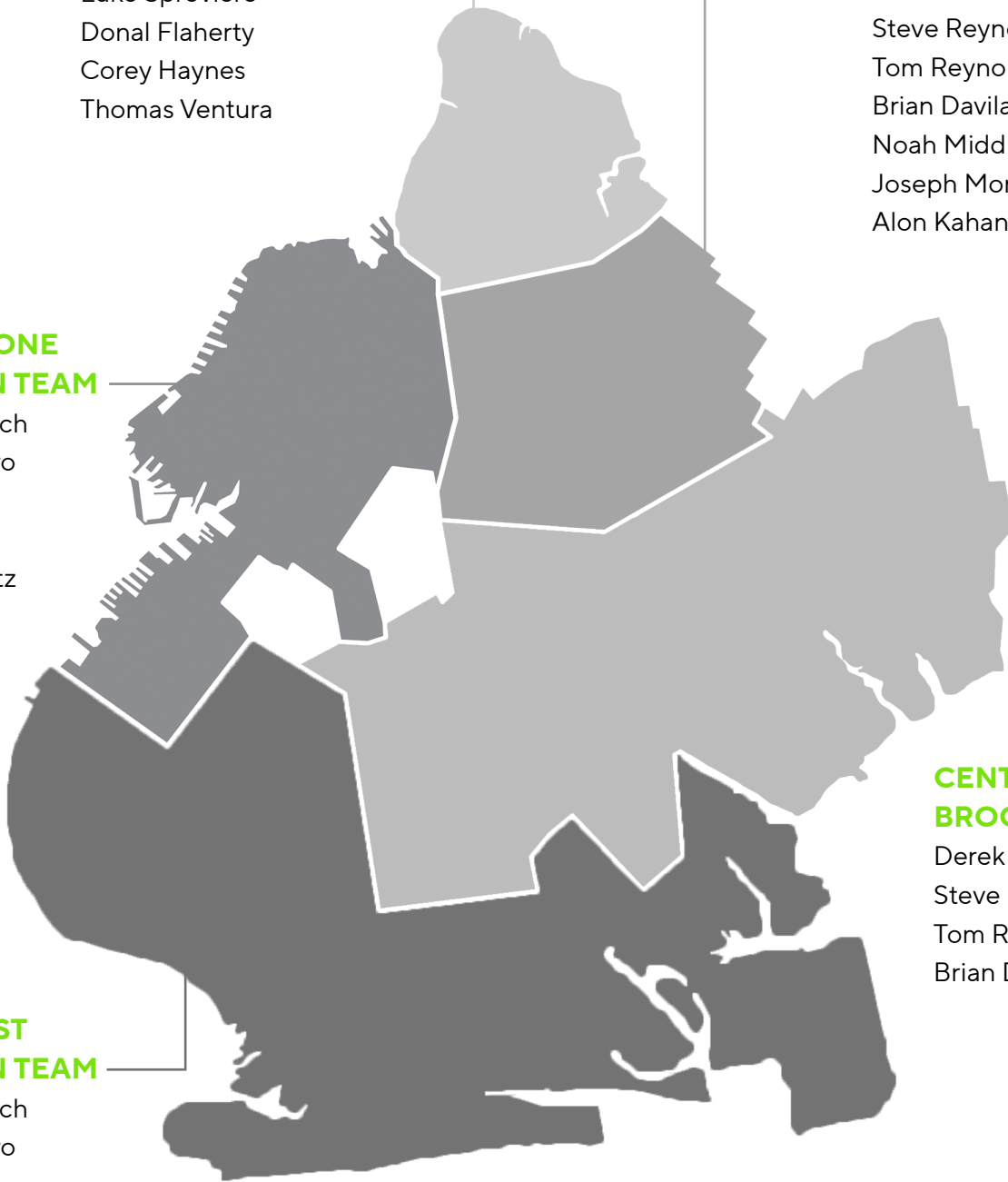
Derek Bestreich
Luke Sproviero
Adam Lobel
Toby Waring
Samantha Katz

CENTRAL & EAST BROOKLYN TEAM

Derek Bestreich
Steve Reynolds
Tom Reynolds
Brian Davila

SOUTHWEST BROOKLYN TEAM

Derek Bestreich
Luke Sproviero
Adam Lobel
Toby Waring
Matt Dittmeier





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**DEREK
BESTREICH**
718.360.8802
derek@iprg.com

**LUKE
SPROVIERO**
718.360.8803
luke@iprg.com


**STEVE
REYNOLDS**
718.360.2993
steve@iprg.com

**ADAM
LOBEL**
718.360.8815
adam@iprg.com

**TOM
REYNOLDS**
718.360.8817
tom@iprg.com

**DONAL
FLAHERTY**
718.360.8823
donal@iprg.com

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