

THE BROOKLYN MARKET REPORT

FEBRUARY 2025

IPRC



BROOKLYN

FEBRUARY 2025 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 experienced a slight slowdown in February 2025, with total transactions declining 13% year-over-year to 42 deals and total dollar volume falling 18% to \$128.94 million. Despite the decline in sales activity, unit sales remained stable, rising 2% to 244 units.

Regionally, Brownstone Brooklyn led with \$33.15 million across 11 transactions, boasting an average price of \$1,058 per square foot, indicative of its premium status, while North Brooklyn followed with \$29.3 million and a high average of \$529 per square foot. The top transaction was a \$14 million multifamily sale at 177 Concord Street in Downtown Brooklyn, followed by an \$11.2 million mixed-use property in Williamsburg and an \$11.15 million multifamily sale in Greenpoint.

Multifamily transactions totaled 23 deals worth \$57.74 million, averaging \$509 per square foot, while mixed-use properties saw 17 transactions for \$47 million at \$524 per square foot, and development sites, though fewer at 2 deals, added \$10.1 million with an average of \$195 per buildable square foot.

While transaction volume and dollar sales declined, Brooklyn remains a highly active investment market, with continued interest in all asset types. Investor confidence is particularly strong in North Brooklyn, Brownstone Brooklyn, and Southwest Brooklyn, where pricing remains competitive, and demand for well-located assets persists.

REPORT CRITERIA

Multifamily, Mixed-Use and Development transactions between **\$1,000,000 - \$50,000,000** from **February 1, 2025 - February 28, 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, 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

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TRANSACTIONS SOLD

42

Total Transactions

↓13%

Total Transactions Feb 25 vs. Feb 24

\$ VOLUME SOLD

\$128.94M

Total Dollar Volume

↓18%

Total Dollar Volume Feb 25 vs. Feb 24

UNITS SOLD

244

Total Units

↑2%

Total Units Feb 25 vs. Feb 24

BUILDABLE SF SOLD

54,255

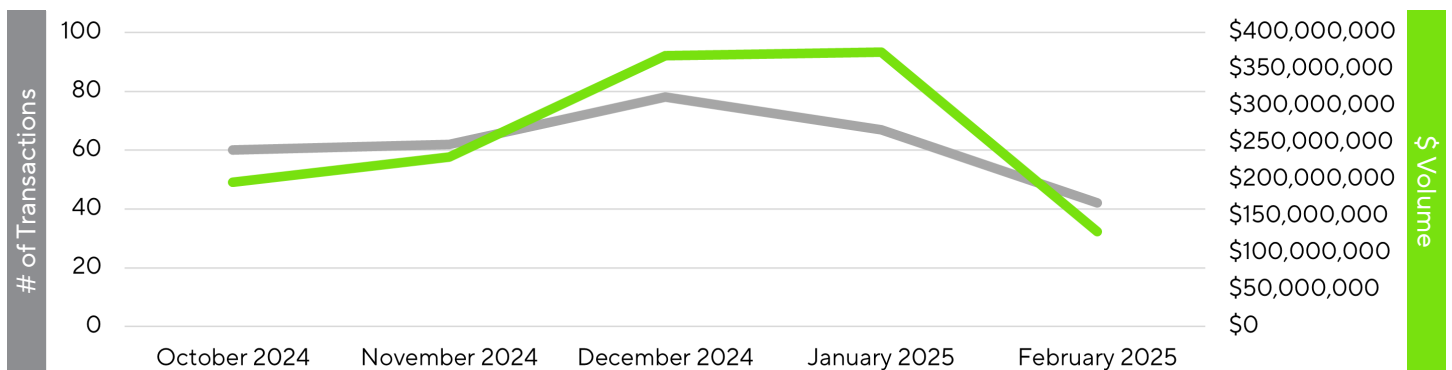
Total Buildable SF

↓20%

Total Buildable SF Feb 25 vs. Feb 24

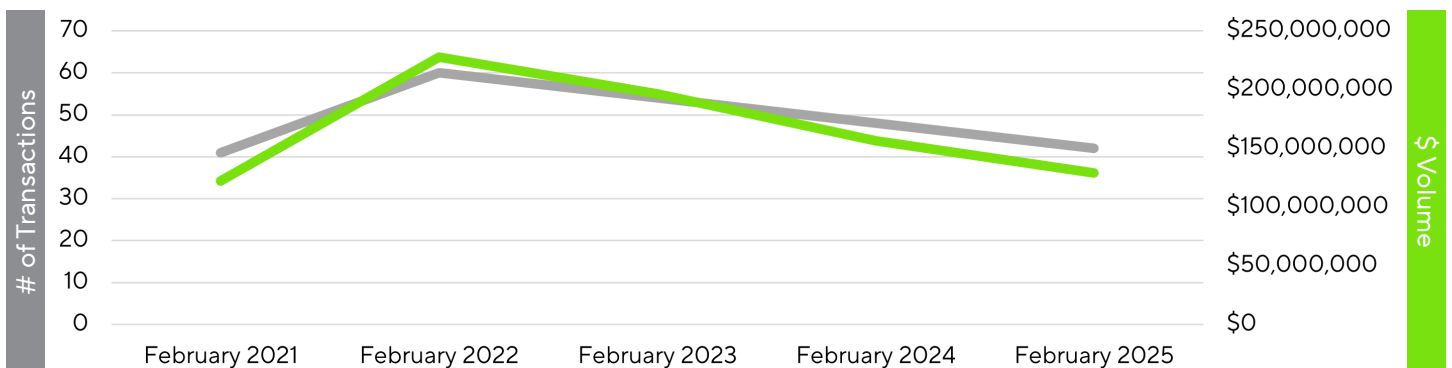
MONTH OVER MONTH

Monthly total dollar volume and total transaction counts in Brooklyn



YEAR OVER YEAR

Yearly total dollar volume and total transaction counts in Brooklyn



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TOP 15 TRANSACTIONS

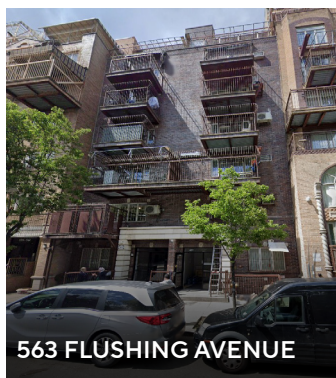
By Dollar Volume February 2025

	ADDRESS	SALE PRICE	NEIGHBORHOOD	ASSET TYPE	UNITS
1	177 Concord Street	\$14,000,000	Downtown Brooklyn	Multi-Family	23
2	563 Flushing Avenue	\$11,200,000	Williamsburg	Mixed Use	22
3	287, 293 & 299 Mcguinness Boulevard	\$11,150,000	Greenpoint	Multi-Family	30
4	1209-1213 Fulton Street	\$6,900,000	Bed-Stuy	Development	*24,255 BSF
5	294 Degraw Street	\$4,850,000	Carroll Gardens	Multi-Family	4
6	572 & 572A Myrtle Avenue	\$4,100,000	Clinton Hill	Mixed Use	6
7	4802 8th Avenue	\$4,050,000	Sunset Park	Mixed Use	5
8	20 Strong Place	\$4,050,000	Cobble Hill	Multi-Family	4
9	149 Prospect Place	\$3,750,000	Prospect Heights	Multi-Family	7
10	1353 49th Street	\$3,330,000	Borough Park	Mixed Use	3
11	706 Manhattan Avenue	\$3,250,000	Greenpoint	Mixed Use	4
12	4127 18th Avenue	\$3,250,000	Kensington	Mixed Use	4
13	523 Liberty Avenue	\$3,200,000	East New York	Development	* 30,000 BSF
14	64 Cheever Place	\$3,200,000	Cobble Hill	Multi-Family	4
15	751 President Street	\$3,200,000	Park Slope	Multi-Family	4

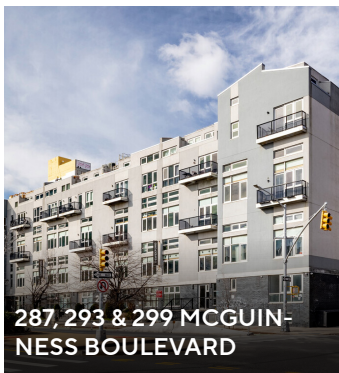
*Development Site / Buildable Square Footage



177 CONCORD STREET



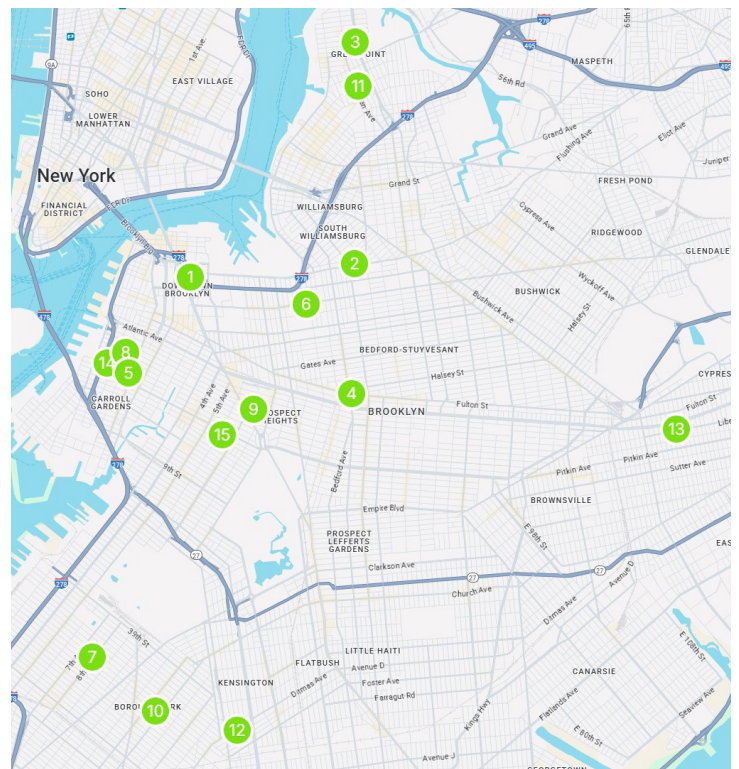
563 FLUSHING AVENUE



287, 293 & 299 MCGUINNESS BOULEVARD



1209-1213 FULTON STREET



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DOLLAR & TRANSACTION VOLUME BY ASSET CLASS & REGION

	Multifamily	Mixed-Use	Development	Total
North Brooklyn				
# of transactions	3	2	-	5
Dollar Volume	\$14,850,000	\$14,450,000	-	\$29,300,000
Total SF	37,415	25,812	-	63,227 SF
Avg. \$/SF	\$474	\$611	-	\$529/SF
Northeast Brooklyn				
# of transactions	6	3	1	10
Dollar Volume	\$6,957,400	\$5,170,000	\$6,900,000	\$19,027,400
Total SF	22,985	12,705	24,255 BSF	35,690 SF / 24,255 BSF
Avg. \$/SF	\$339	\$411	\$284/BSF	\$363/SF / \$284/BSF
Central & East Brooklyn				
# of transactions	1	4	1	6
Dollar Volume	\$1,300,000	\$7,195,000	\$3,200,000	\$11,695,000
Total SF	6,273	18,773	30,000 BSF	25,046 SF / 30,000 BSF
Avg. \$/SF	\$207	\$368	\$106/BSF	\$336/SF / \$106/BSF
Brownstone Brooklyn				
# of transactions	10	1	-	11
Dollar Volume	\$29,050,000	\$4,100,000	-	\$33,150,000
Total SF	50,242	4,101	-	54,343 SF
Avg. \$/SF	\$1,065	\$1,000	-	\$1,058/SF
Southwest Brooklyn				
# of transactions	3	7	-	10
Dollar Volume	\$5,585,000	\$16,184,375	-	\$21,769,375
Total SF	13,406	25,960	-	39,366 SF
Avg. \$/SF	\$463	\$627	-	\$578/SF

*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
Sal Monteverde

NORTHEAST BROOKLYN TEAM

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

BROWNSTONE BROOKLYN TEAM

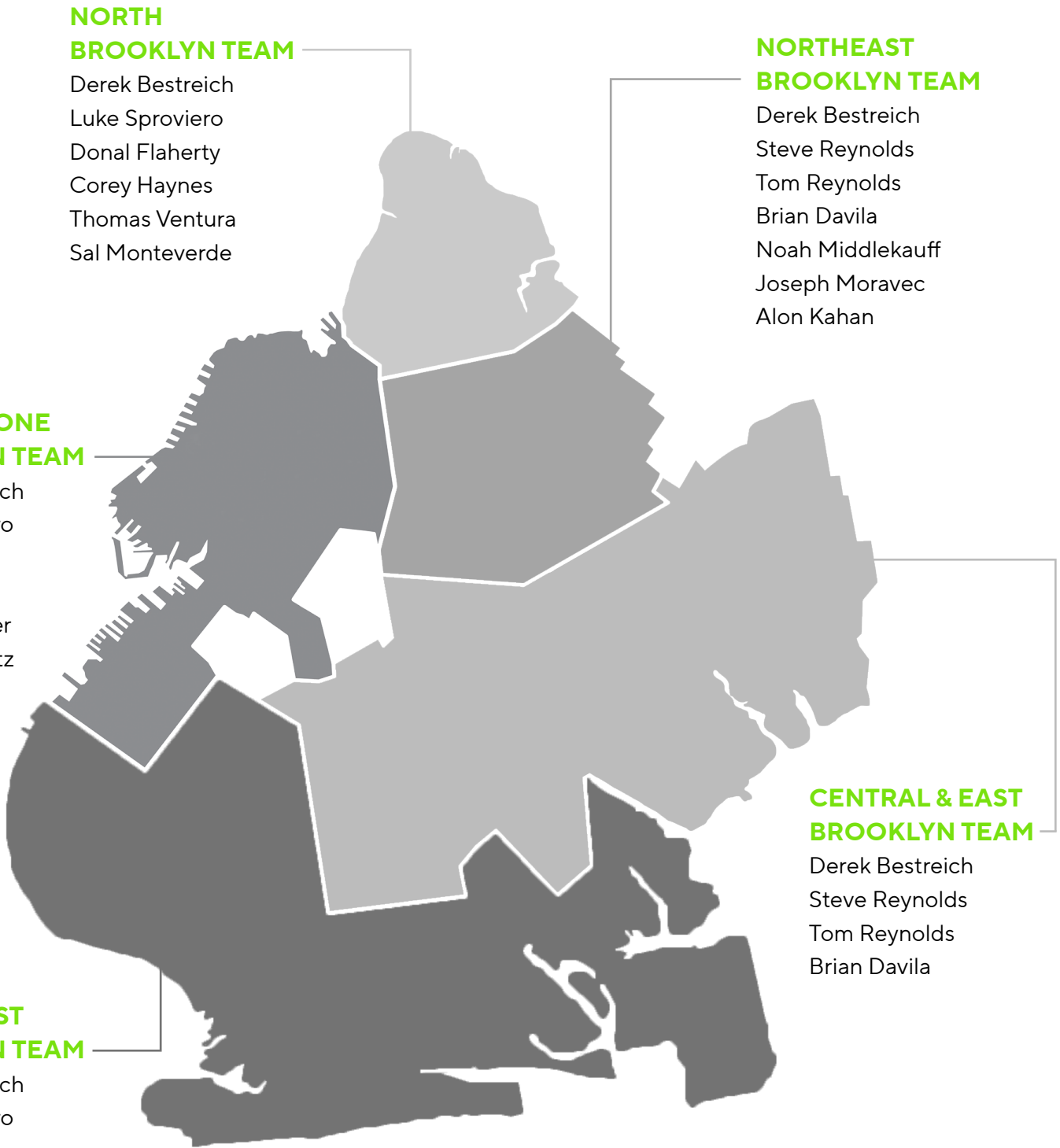
Derek Bestreich
Luke Sproviero
Adam Lobel
Toby Waring
Matt Dittmeier
Samantha Katz

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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