Q2 2026

Brooklyn
Market Report

SERHANT.

Letter From Coury

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Brooklyn's housing market remained active during the second quarter despite limited inventory. Condominiums continued to outperform, posting double digit growth in closings alongside healthy price appreciation. The luxury segment was particularly active, with sales above $3 million surging more than 60% year over year, highlighting sustained confidence at the high end of the market. East Brooklyn stood out as one of the borough's best performing submarkets, benefiting from increased sales activity and meaningful price growth. Overall sales declined modestly from a year ago, largely reflecting slower co-op and house activity.

Buyer activity accelerated as the quarter progressed, with signed contracts increasing across every property type and every Brooklyn submarket. Condominiums once again led contract growth, while luxury signings posted another impressive quarter, demonstrating that buyers remain willing to act when quality opportunities come to market.

Inventory finished the quarter nearly 10% below year ago levels, continuing to support pricing across much of the borough. Although more luxury listings entered the market, absorption outpaced new supply, keeping available inventory in check. With inventory remaining constrained and buyer activity holding firm, well positioned properties should continue to support healthy pricing through the second half of the year.

Market Highlights:

Average Price

$1,435,173

Year-Over-Year

7.6%

Median Price

$1,075,000

Year-Over-Year

7.7%

Average PPSF

$944

Year-Over-Year

5.9%

56%
Share of Inventory Over $1M

5%
Average Discount

27%
Of Properties Took Less Than 30 Days To Enter Contract

52.0%
Share of Closings Over $1M

99
Average Days on Market

21%
Of Properties Took Over 180 Days To Enter Contract

Closed Sales

There were 2,329 sales in the second quarter of 2026, an overall 3.3% decrease year over year. Condos performed well with 10.3% more closings than Q2 2025 and significant price increases, with the median up 14.1% and 4.0% in average price per square foot. Co-ops and houses both slowed, falling 9.2% and 9.6%, respectively. Co-op prices sank 11.8% in median price, while houses commanded a 6.1% higher average price per square foot year over year. Condos were split at the $1M price point, with anything below that threshold showing year-over-year declines, while brackets at or above $1M all saw double-digit growth. In particular, the $3M and above luxury sector was up 60.6% compared to this time last year. Houses performed similarly, but divided at the $2M price point, with 22.7% more closings recorded for at least $3M. East Brooklyn was incredibly popular, with 22.2% more sales overall and 68.2% more condo trades which had an 11.2% higher price per square foot year over year.

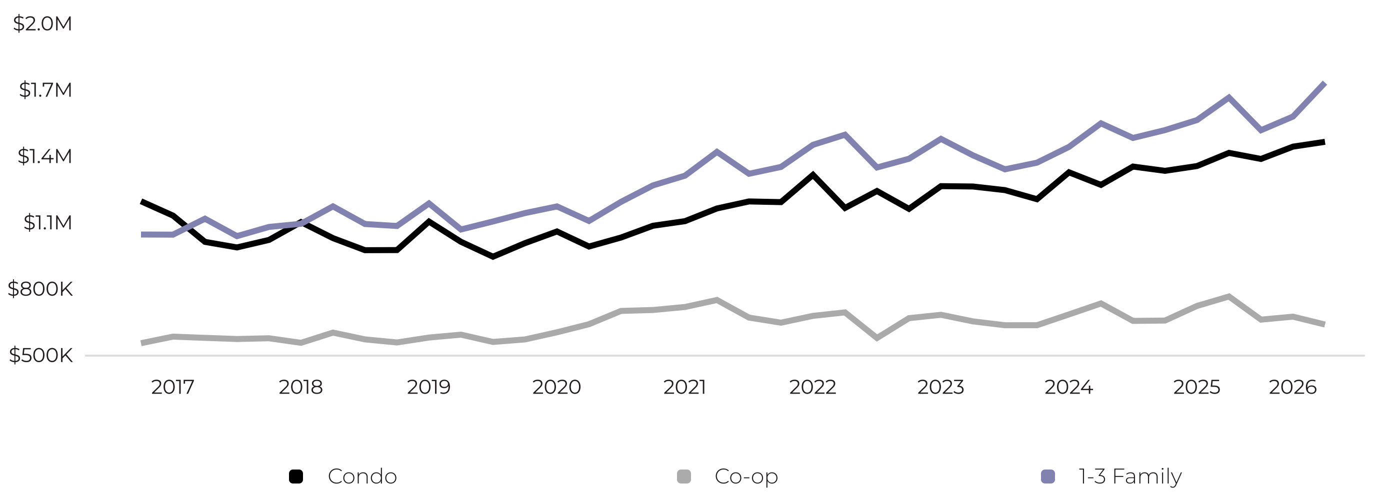
By Property Type

	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Condo	35.6%	3%	$1,220,950	14.1%	$1,466,976	8.1%	$1,262	4.0%	1,113	-1.2%
Co-op	18.7%	3%	$450,000	-11.8%	$640,714	-11.6%	$648	-11.5%	901	-5.9%
1-3 Family	45.8%	8%	$1,250,000	4.2%	$1,734,663	10.8%	$712	6.1%	2,690	6.3%

By Location

	% Units	Average Discount	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
North Brooklyn	12.8%	3%	$1,371,477	7.6%	$1,608,417	7.9%	$1,334	5.3%	1,356	-4.9%
Northwest Brooklyn	26.8%	2%	$1,590,000	7.3%	$2,069,199	3.8%	$1,318	2.6%	1,633	-5.7%
East Brooklyn	17.8%	5%	$1,125,000	6.2%	$1,321,217	5.5%	$829	10.7%	1,952	-2.1%
South Brooklyn	42.6%	7%	$800,000	3.9%	$990,270	7.1%	$584	1.9%	1,648	0.5%

Historic Average Price Trends



Contracts Signed

The second quarter saw a boost in contract activity, up 5.5% year over year and 38.7% quarter over quarter. Increased signings were seen for all property types, though condos had the strongest performance with 11.2% more contracts. The average condo last asking price was up 13.6% and 4.1% in average price per square foot. Luxury demand was robust, with $3M and above contracts up 34.1%, and the $2M-3M bracket up 16.5%. Every submarket posted positive contract growth, led by East Brooklyn at 7.6% and Northwest Brooklyn at 5.8%, year over year.

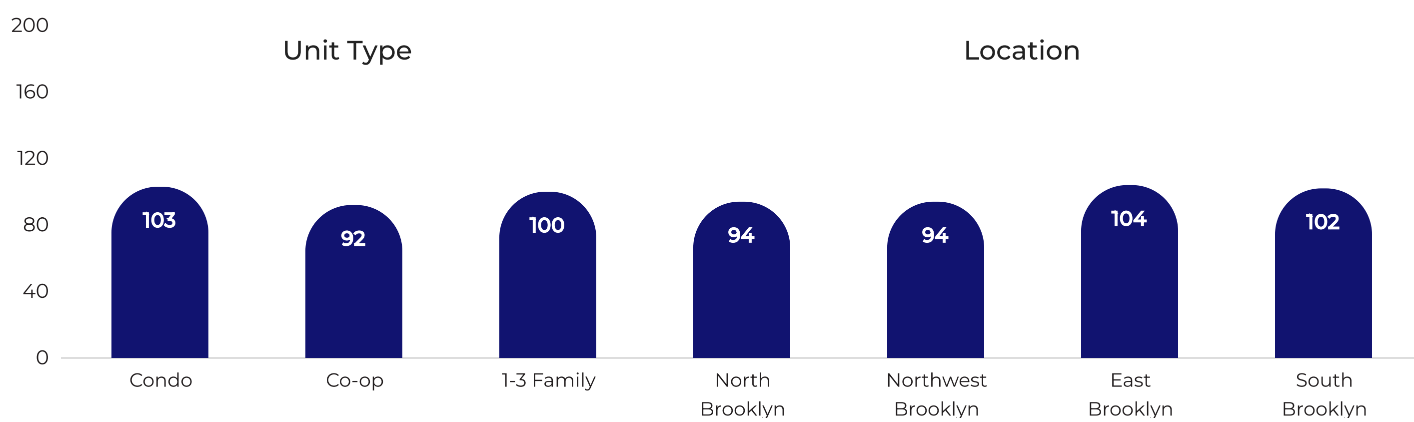
By Property Type

	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Condo	37.3%	$1,310,000	9.6%	$1,613,878	13.4%	$1,316	4.1%	1,178	4.5%
Co-op	26.1%	$561,500	-4.7%	$798,658	-2.3%	$735	-2.9%	1,011	8.9%
1-3 Family	36.6%	$1,617,500	6.1%	$2,098,247	9.3%	$781	1.2%	2,643	7.0%

By Location

	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
North Brooklyn	12.7%	$1,647,500	23.2%	$1,795,444	9.7%	$1,319	-1.4%	1,539	12.3%
Northwest Brooklyn	36.9%	$1,632,500	8.9%	$2,121,167	9.5%	$1,380	6.6%	1,647	3.2%
East Brooklyn	13.6%	$1,395,000	12.0%	$1,521,785	5.7%	$833	1.8%	2,070	3.4%
South Brooklyn	36.8%	$799,000	3.5%	$950,026	5.5%	$600	0.2%	1,647	3.4%

Average Days on Market



Active Listings

Active inventory at quarter end fell 9.7% year over year to 3,226 listings, keeping supply tight across the borough. House inventory tightened the most, down 16.1%, with an equal drop in new listings. Condo inventory declined 9.5% following high demand throughout the quarter, fueled by an increased number of new listings, up 4.2% year over year. Luxury supply grew in the second quarter, with new listings for properties $3M and above up 16.1% compared to Q2 2025, though overall inventory for this bracket declined after this quarter's surge of sales. Co-op inventory bucked the trend and rose 7.0%. All submarkets declined between 7 and 12% year over year.

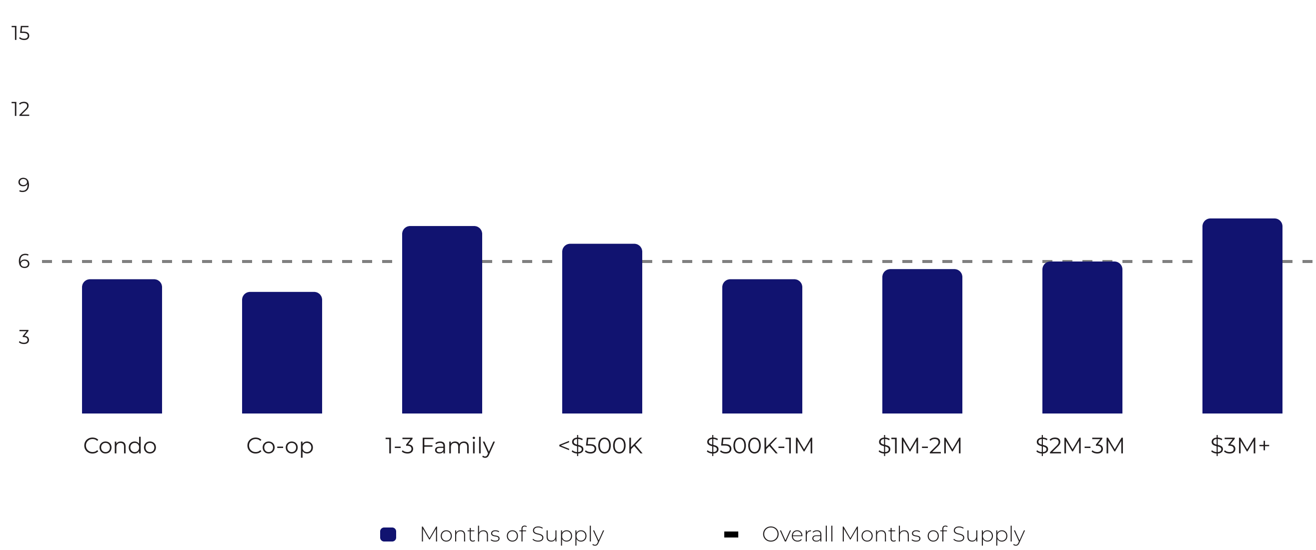
By Property Type

	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
Condo	34.4%	$1,050,000	-12.1%	$1,468,296	-7.9%	$1,270	-0.9%	1,123	-7.2%
Co-op	21.0%	$439,000	-2.4%	$650,079	5.4%	$638	-0.8%	912	1.0%
1-3 Family	44.6%	$1,762,500	5.6%	$2,429,112	5.5%	$779	-2.0%	3,141	7.1%

By Location

	% Units	Median Price	YoY	Average Price	YoY	Average PPSF	YoY	Average SF	YoY
North Brooklyn	14.4%	$1,549,000	-8.6%	$1,975,735	-4.9%	$1,255	-0.8%	1,782	-4.1%
Northwest Brooklyn	23.3%	$1,650,000	-8.1%	$2,483,510	-2.0%	$1,467	4.5%	1,776	-4.6%
East Brooklyn	15.5%	$1,275,000	2.0%	$1,539,332	-0.5%	$838	5.3%	2,131	-4.7%
South Brooklyn	46.8%	$868,000	-3.6%	$1,264,463	-2.3%	$627	-9.1%	1,989	2.3%

Months of Supply



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