

REBNY[®]

REAL ESTATE BOARD OF NEW YORK



New York City Residential Sales Report

Third Quarter 2008

Stephen M. Ross, Chairperson / Steven Spinola, President

570 Lexington Avenue / New York NY 10022 / 212.532.3100 / www.rebny.com

Executive Summary

Homes (includes all condominium, cooperative units and 1-3 family dwellings)

- The average sale price of a home in New York City was \$783,000 in the third quarter of 2008, slightly higher than a year earlier (\$782,000). However, since the first quarter 2008 the average sale price has been declining, due in part to the reduction in the number of condominium sales whose average sale price is higher than all the property types that comprise the Home category as well as the decline in the sale price city-wide of 1-3 family dwellings.
- The Manhattan average sale price of a home was \$1,492,000 in the third quarter of 2008, up 12% from the third quarter 2007. Similarly, the average sale price for a Manhattan home has been declining since the first quarter 2008. Again, this decline is due in part to the decline in the number of condominium sales whose average sale price is higher than all the property types that comprise the Home category.

Apartments (includes all condominium and cooperative units)

- The average sale price of an apartment in New York City was \$896,000 in the third quarter of 2008, up 2% from last year (\$874,000). However, since the first quarter 2008 the average price has been declining, due in part to the reduction in the number of condominium sales whose average sale price is higher than the average cooperative sale price the other property type that comprises the Apartment category.
- The Manhattan average sale price for an apartment was \$1,415,000 up 12%, from the third quarter 2007. Again, the Manhattan average sale price of an apartment has been declining since the first quarter 2008, due in part to the reduction in the number of condominium sales whose average sale price is higher than the average cooperative sale price the other prop-

erty type that comprises the Apartment category.

Condominiums

- The average sale price of a condominium unit in New York City was \$1,260,000 in the third quarter of 2008, up 15% from the third quarter 2007. However, the average sale price for a New York City condominium is lower than average condominium sale price in the first and second quarter of 2008.
- The Manhattan average sale price for a condominium unit was \$1,782,000 in the third quarter 2008, up 19% from same quarter last year. However, the average sale price of a Manhattan condominium unit is lower than the average sale price in the first and second quarter of 2008.

Cooperatives

- The New York City average sale price for a cooperative unit was \$660,000, up 9% from the third quarter 2007. However, the average sale price of a New York City cooperative unit has been declining since the first quarter 2008.
- The Manhattan average sale price for a cooperative unit was \$1,106,000, up 17% from the third quarter 2007. However, the average sale price of a Manhattan cooperative unit was up slightly from the second quarter average (\$1,084,000) and down slightly from the first quarter average (\$1,187,000).

One - Three Family Dwelling

- The New York City average sale price for a one to three family dwelling was \$624,000, down 5% from the third quarter 2007. However, the average sale price is up compared to the second quarter 2008 average (\$593,000) and down from the first quarter 2008 average (\$638,000).



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- The average sale price for a one to three family dwelling outside Manhattan has declined from a low of 3% in the Bronx (\$488,000) to a high of 11% in Queens (\$543,000). Brooklyn had an average sale price of a one to three family dwelling of \$674,000, a 4% decline from a year ago; Staten Island had an average sale price of \$434,000, a 7 % decline from the third quarter last year.

Manhattan Neighborhoods

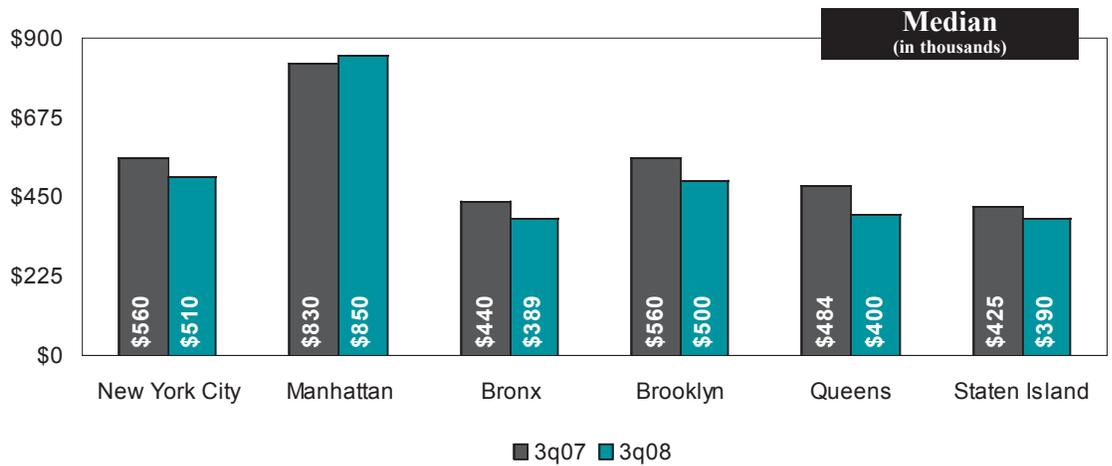
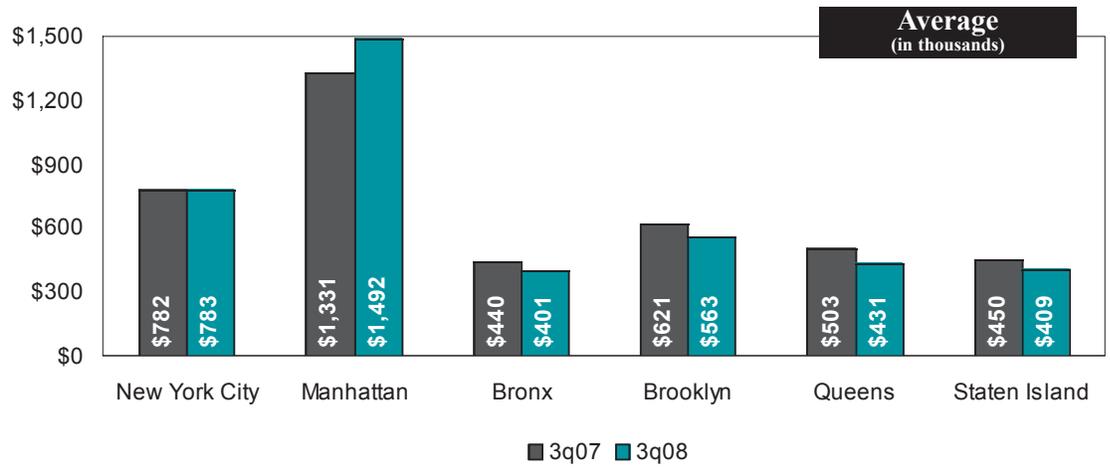
- The average condominium sale price in Midtown West was \$2,373,000, up 40% from the third quarter 2007, largely attributable to high-end sales (\$20 million or more) at the Plaza. However, this average sale price is up from the first quarter 2008 average (\$2,183,000) and second quarter 2008 average (\$2,313,000).
- The average condominium sale price in the East Village was \$1,371,000, up 10% from the same quarter last year and up from the first quarter 2008 average (\$1,069,000) and the second quarter 2008 average (\$1,113,000).
- The Upper East Side average cooperative unit sale price was \$1,656,000, up 44% compared to a year ago. However, the average cooperative sale price on the Upper East Side was lower than the first quarter 2008 average (\$1,947,000) and slightly higher than the second quarter 2008 average (\$1,636,000).
- The average condominium sale price in Tribeca was \$2,266,000 up 20% from the third quarter 2007, and only slightly lower from the first quarter 2008 average (\$2,276,000) and second quarter 2008 average (\$2,390,000).

Brooklyn Neighborhoods

- The average condominium sale price in Williamsburg was \$623,000, up 2% for the third quarter last year, but lower than the second quarter 2008 average (\$675,000).
- The average condominium sale price in Vinegar Hill/Dumbo was \$1,105,000, a 35% increase from the same quarter a year ago though lower than the second quarter 2008 average (\$1,357,000).
- The average sale price of a one to three family dwelling in Brooklyn Heights was \$3,289, a 4% increase from the third quarter last year, but lower than the second quarter 2008 average (\$3,600,000).

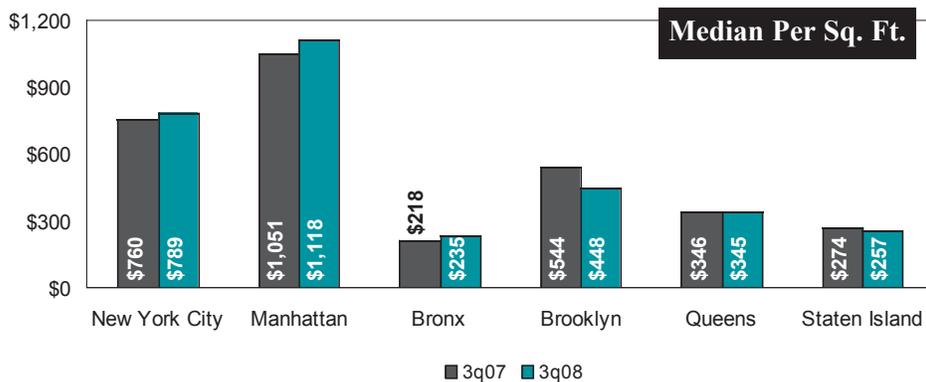
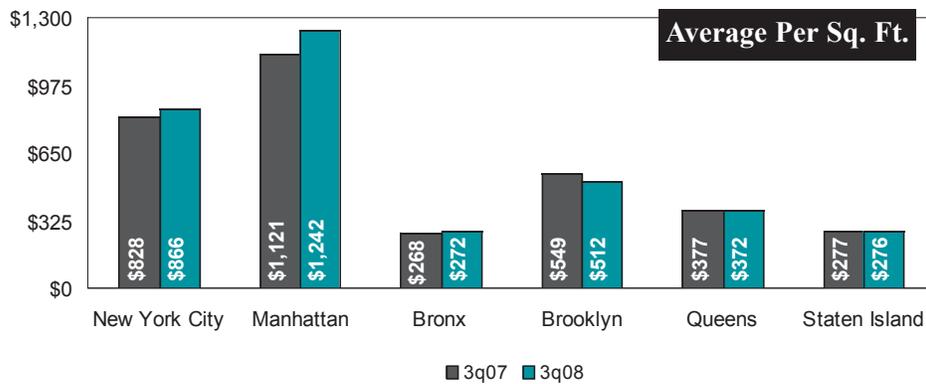
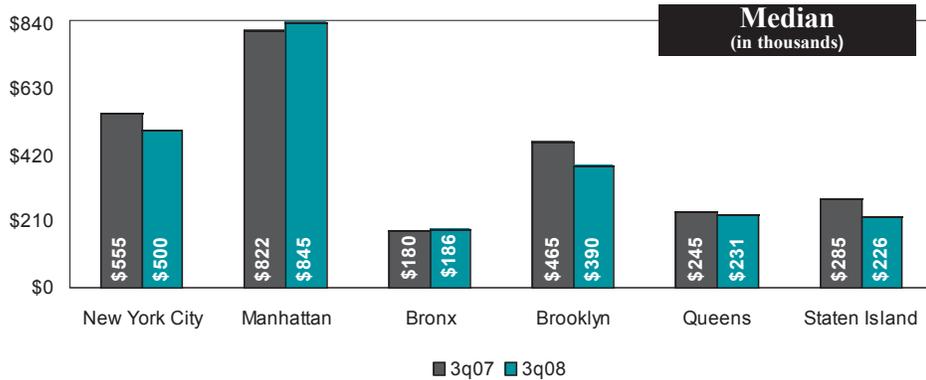
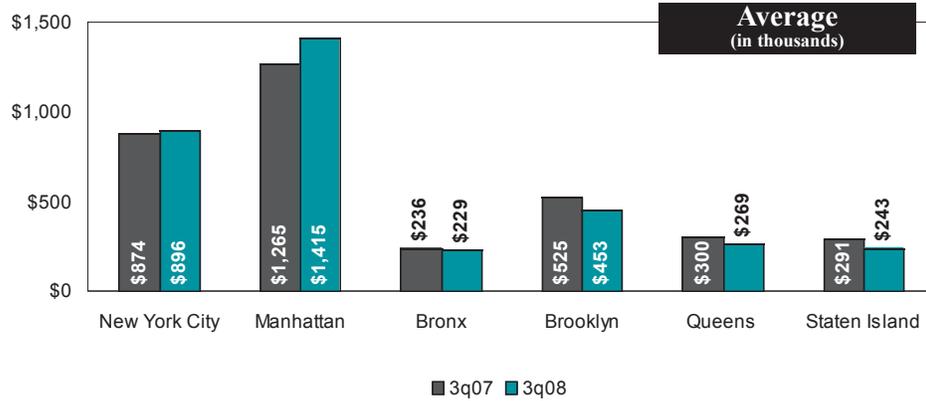
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Home Sale Price (includes all condominium, cooperative units & 1-3 family dwellings)

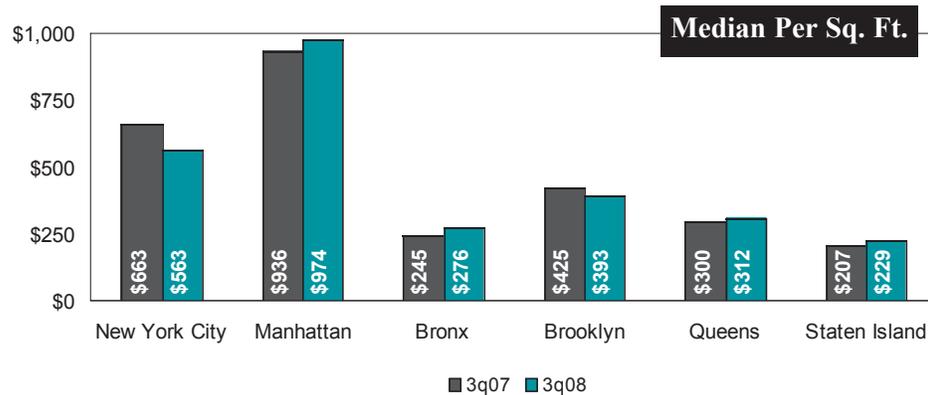
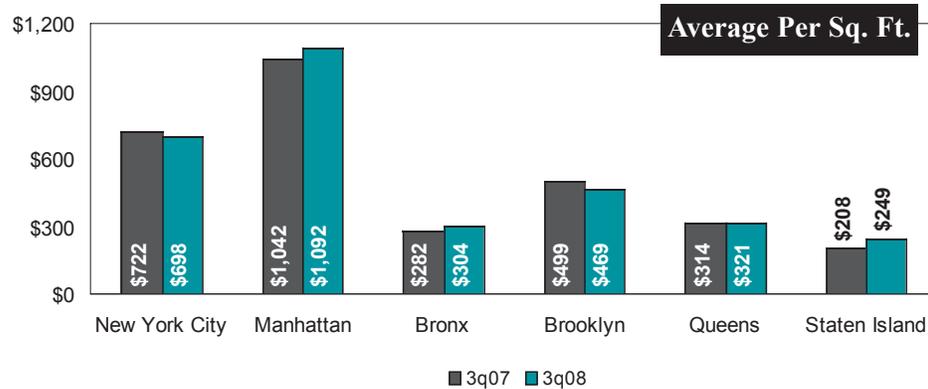
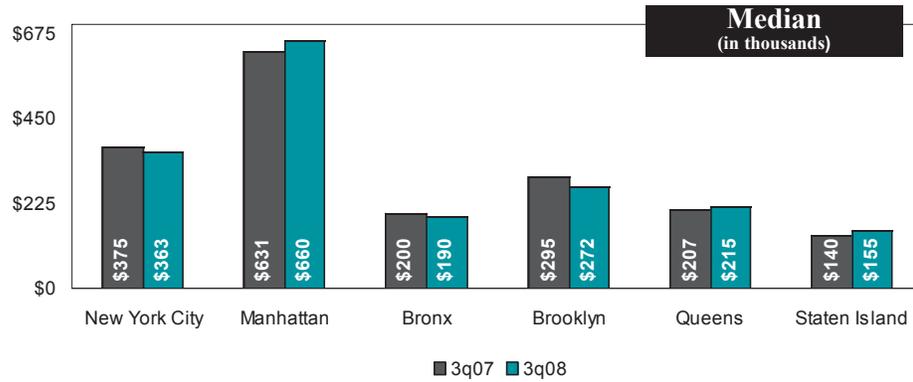
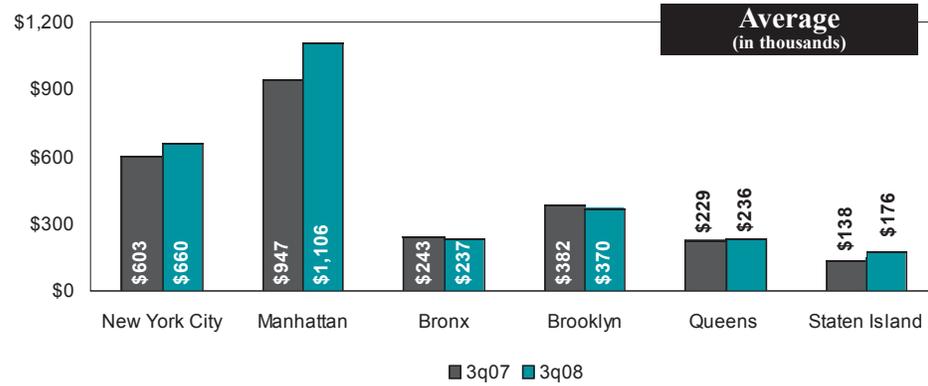


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Apartment Sale Price (includes all condominium & cooperative units)

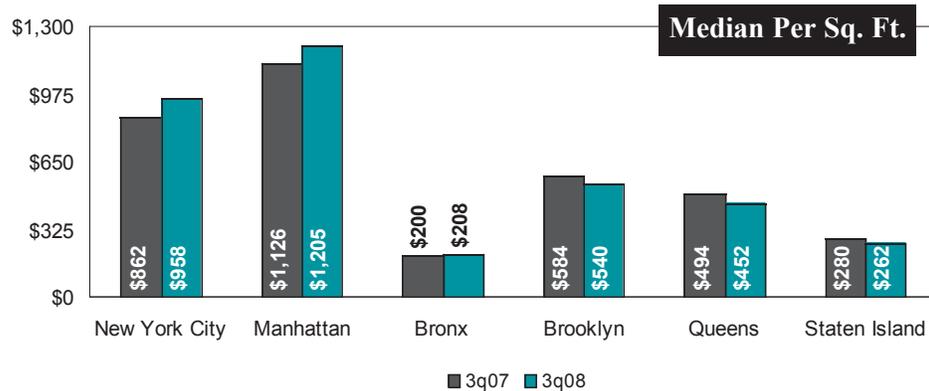
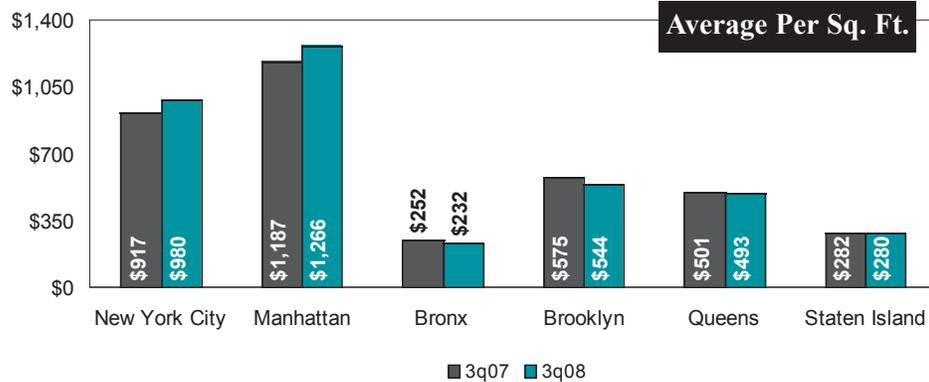
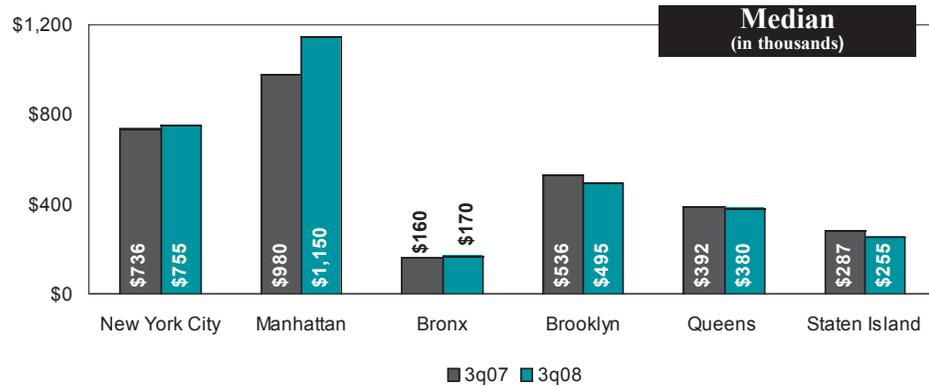
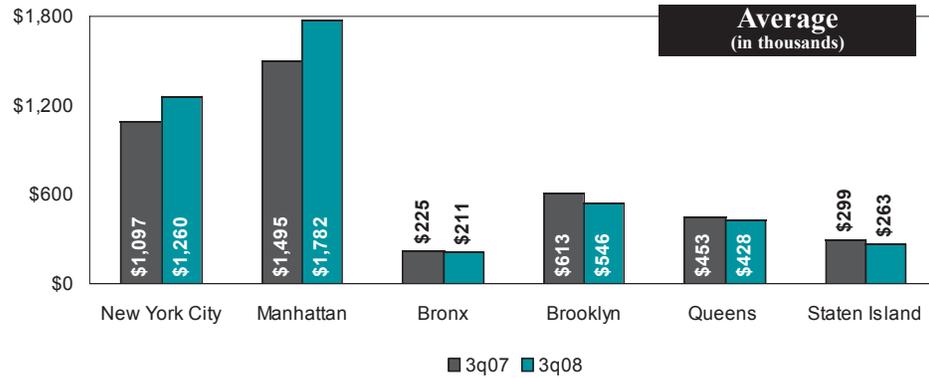


Cooperative Sale Price



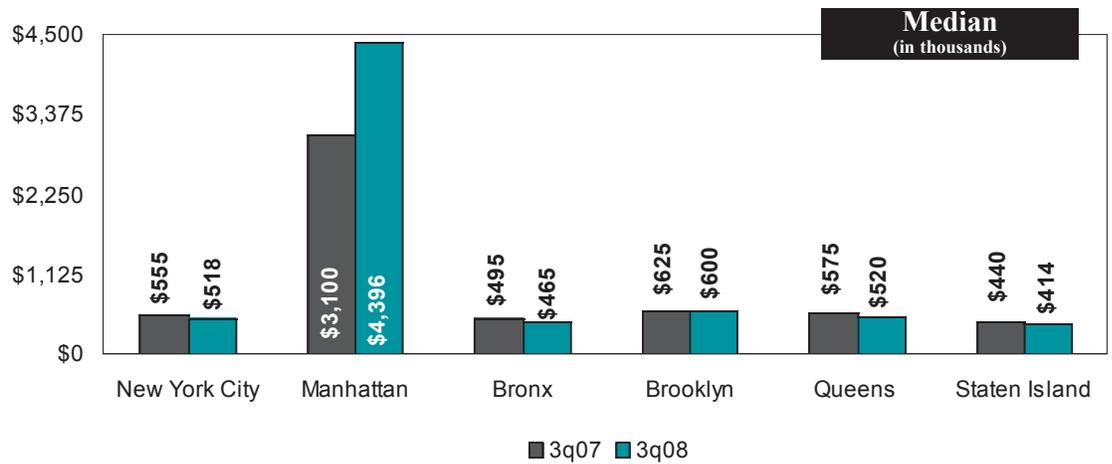
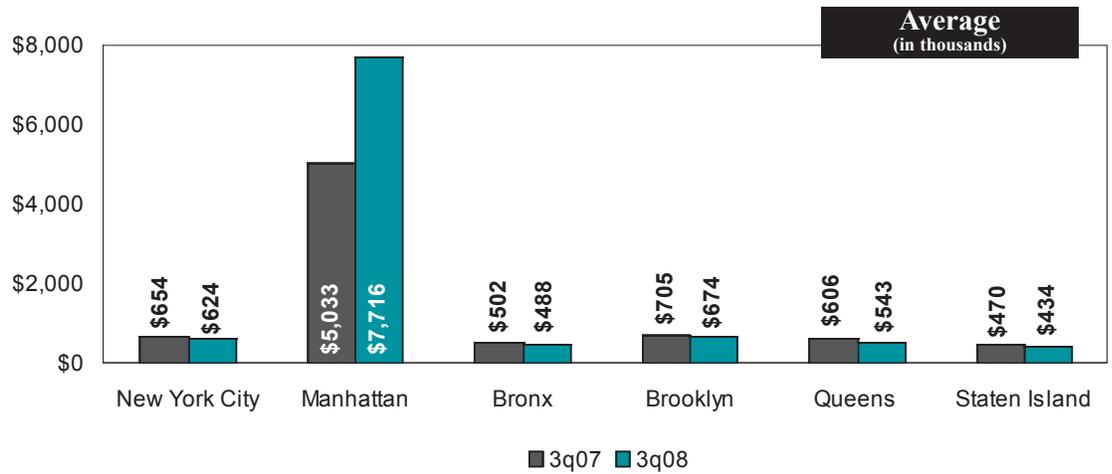
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Condominium Sale Price



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One - Three Family Home Sale Price





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Apartments (includes all condominium & cooperative units)

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Manhattan	\$1,265	\$1,415	12%	\$822	\$845	3%
Battery Park City	\$1,039	\$795	-23%	\$709	\$625	-12%
Chelsea/Flatiron	\$1,571	\$1,228	-22%	\$1,165	\$890	-24%
East Harlem	\$485	\$548	13%	\$473	\$405	-14%
East Village	\$1,067	\$1,029	-4%	\$885	\$688	-22%
Financial/Seaport	\$927	\$937	1%	\$838	\$860	3%
Gramercy/Kips Bay	\$1,182	\$1,163	-2%	\$850	\$888	4%
Greenwich Village	\$1,701	\$1,343	-21%	\$925	\$1,073	16%
Inwood	\$342	\$369	8%	\$327	\$343	5%
Lower East Side	\$1,018	\$803	-21%	\$798	\$545	-32%
Midtown East	\$1,187	\$1,043	-12%	\$700	\$710	1%
Midtown West	\$1,532	\$2,080	36%	\$975	\$999	2%
Morningside Heights	\$756	\$658	-13%	\$550	\$544	-1%
Murray Hill	\$732	\$844	15%	\$647	\$700	8%
Roosevelt Island	n/a	\$684	n/a	n/a	\$665	n/a
SoHo	\$3,237	\$2,372	-27%	\$2,550	\$2,050	-20%
TriBeCa	\$1,891	\$2,246	19%	\$1,795	\$1,865	4%
Upper East Side	\$1,276	\$1,769	39%	\$790	\$849	7%
Upper West Side	\$1,399	\$1,553	11%	\$864	\$950	10%
Washington Heights	\$452	\$406	-10%	\$396	\$385	-3%
West Harlem	\$709	\$594	-16%	\$630	\$529	-16%
West Village	\$1,109	\$1,232	11%	\$750	\$713	-5%

	Average Price Per Sq. Ft.			Median Price Per Sq. Ft.		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Manhattan	\$1,121	\$1,242	11%	\$1,051	\$1,118	6%
Battery Park City	\$938	\$961	2%	\$879	\$944	7%
Chelsea/Flatiron	\$1,159	\$1,201	4%	\$1,174	\$1,203	2%
East Harlem	\$643	\$678	5%	\$639	\$576	-10%
East Village	\$1,185	\$1,262	7%	\$1,214	\$1,174	-3%
Financial/Seaport	\$999	\$1,033	3%	\$982	\$1,000	2%
Gramercy/Kips Bay	\$1,166	\$1,167	0%	\$1,148	\$1,161	1%
Greenwich Village	\$1,324	\$1,380	4%	\$1,181	\$1,285	9%
Inwood	\$541	\$554	2%	\$530	\$497	-6%
Lower East Side	\$948	\$875	-8%	\$964	\$799	-17%
Midtown East	\$1,145	\$1,121	-2%	\$1,040	\$1,030	-1%
Midtown West	\$1,452	\$1,697	17%	\$1,229	\$1,329	8%
Morningside Heights	\$923	\$949	3%	\$820	\$983	20%
Murray Hill	\$977	\$1,052	8%	\$991	\$1,002	1%
Roosevelt Island	n/a	\$817	n/a	n/a	\$714	n/a
SoHo	\$1,465	\$1,440	-2%	\$1,411	\$1,414	0%
TriBeCa	\$1,236	\$1,304	6%	\$1,217	\$1,289	6%
Upper East Side	\$1,097	\$1,209	10%	\$986	\$1,052	7%
Upper West Side	\$1,178	\$1,355	15%	\$1,049	\$1,180	12%
Washington Heights	\$506	\$594	17%	\$495	\$593	20%
West Harlem	\$657	\$559	-15%	\$674	\$562	-17%
West Village	\$1,325	\$1,633	23%	\$1,263	\$1,355	7%



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Condominiums

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Manhattan	\$1,495	\$1,782	19%	\$980	\$1,150	17%
Battery Park City	\$1,039	\$795	-23%	\$709	\$625	-12%
Chelsea/Flatiron	\$2,035	\$1,603	-21%	\$1,563	\$1,425	-9%
East Harlem	\$527	\$451	-15%	\$505	\$435	-14%
East Village	\$1,243	\$1,371	10%	\$1,297	\$1,270	-2%
Financial/Seaport	\$918	\$922	0%	\$825	\$862	4%
Gramercy/Kips Bay	\$1,657	\$1,532	-8%	\$1,335	\$1,397	5%
Greenwich Village	\$2,439	\$1,610	-34%	\$1,483	\$1,238	-17%
Inwood	\$290	\$325	12%	\$290	\$325	12%
Lower East Side	\$1,208	\$1,040	-14%	\$1,115	\$604	-46%
Midtown East	\$1,717	\$1,357	-21%	\$1,183	\$786	-34%
Midtown West	\$1,690	\$2,373	40%	\$1,100	\$1,150	5%
Morningside Heights	\$2,545	\$1,065	-58%	\$2,545	\$980	-61%
Murray Hill	\$965	\$1,152	19%	\$880	\$988	12%
Roosevelt Island	\$752	\$684	-9%	\$749	\$665	-11%
SoHo	\$3,580	\$2,944	-18%	\$2,800	\$2,300	-18%
TriBeCa	\$1,889	\$2,266	20%	\$1,763	\$1,869	6%
Upper East Side	\$1,536	\$2,082	36%	\$989	\$1,185	20%
Upper West Side	\$1,614	\$2,196	36%	\$1,100	\$1,185	8%
Washington Heights	\$502	\$471	-6%	\$396	\$499	26%
West Harlem	\$733	\$646	-12%	\$644	\$591	-8%
West Village	\$1,609	\$2,255	40%	\$1,400	\$1,450	4%

	Average Price Per Sq. Ft.			Median Price Per Sq. Ft.		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Manhattan	\$1,187	\$1,335	12%	\$1,126	\$1,205	7%
Battery Park City	\$938	\$961	2%	\$938	\$961	2%
Chelsea/Flatiron	\$1,185	\$1,245	5%	\$1,204	\$1,240	3%
East Harlem	\$643	\$678	5%	\$639	\$576	-10%
East Village	\$1,230	\$1,192	-3%	\$1,230	\$1,160	-6%
Financial/Seaport	\$999	\$1,010	1%	\$999	\$1,010	1%
Gramercy/Kips Bay	\$1,308	\$1,244	-5%	\$1,281	\$1,230	-4%
Greenwich Village	\$1,511	\$1,551	3%	\$1,271	\$1,542	21%
Inwood	\$408	\$391	-4%	\$408	\$391	-4%
Lower East Side	\$1,073	\$961	-10%	\$1,049	\$1,010	-4%
Midtown East	\$1,346	\$1,227	-9%	\$1,208	\$1,093	-9%
Midtown West	\$1,526	\$1,757	15%	\$1,245	\$1,345	8%
Morningside Heights	\$2,511	\$978	-61%	\$2,511	\$1,047	-58%
Murray Hill	\$1,039	\$1,112	7%	\$1,034	\$1,042	1%
Roosevelt Island	\$740	\$817	10%	\$739	\$714	-3%
SoHo	\$1,556	\$1,532	-2%	\$1,456	\$1,453	0%
TriBeCa	\$1,233	\$1,304	6%	\$1,227	\$1,289	5%
Upper East Side	\$1,228	\$1,307	6%	\$1,112	\$1,149	3%
Upper West Side	\$1,240	\$1,515	22%	\$1,097	\$1,263	15%
Washington Heights	\$482	\$707	47%	\$476	\$593	25%
West Harlem	\$649	\$559	-14%	\$674	\$562	-17%
West Village	\$1,485	\$1,999	35%	\$1,472	\$1,625	10%

Cooperatives

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Manhattan	\$947	\$1,106	17%	\$631	\$660	5%
Chelsea/Flatiron	\$881	\$923	5%	\$741	\$650	-12%
East Harlem	\$388	\$593	53%	\$410	\$278	-32%
East Village	\$687	\$862	26%	\$710	\$615	-13%
Financial/Seaport	\$1,100	\$1,121	2%	\$1,044	\$777	-26%
Gramercy/Kips Bay	\$662	\$784	19%	\$567	\$655	16%
Greenwich Village	\$1,045	\$1,283	23%	\$785	\$987	26%
Inwood	\$346	\$370	7%	\$330	\$345	5%
Lower East Side	\$647	\$671	4%	\$685	\$535	-22%
Midtown East	\$793	\$767	-3%	\$594	\$575	-3%
Midtown West	\$636	\$1,034	63%	\$553	\$656	19%
Morningside Heights	\$659	\$594	-10%	\$538	\$520	-3%
Murray Hill	\$505	\$592	17%	\$430	\$500	16%
SoHo	\$2,036	\$1,756	-14%	\$1,975	\$1,539	-22%
TriBeCa	\$1,901	\$2,055	8%	\$1,800	\$1,850	3%
Upper East Side	\$1,153	\$1,656	44%	\$695	\$770	11%
Upper West Side	\$1,179	\$1,115	-5%	\$725	\$774	7%
Washington Heights	\$378	\$397	5%	\$338	\$347	3%
West Harlem	\$358	\$354	-1%	\$365	\$275	-25%
West Village	\$794	\$830	5%	\$620	\$630	2%

	Average Price Per Sq. Ft.			Median Price Per Sq. Ft.		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Manhattan	\$1,042	\$1,092	5%	\$936	\$974	4%
Chelsea/Flatiron	\$1,117	\$1,151	3%	\$1,033	\$1,076	4%
East Village	\$1,069	\$1,430	34%	\$1,053	\$1,469	39%
Financial/Seaport	\$986	\$1,310	33%	\$986	\$1,310	33%
Gramercy/Kips Bay	\$1,003	\$1,031	3%	\$959	\$997	4%
Greenwich Village	\$1,148	\$1,313	14%	\$1,035	\$1,151	11%
Inwood	\$554	\$572	3%	\$533	\$505	-5%
Lower East Side	\$702	\$701	0%	\$704	\$648	-8%
Midtown East	\$1,009	\$984	-3%	\$877	\$905	3%
Midtown West	\$1,137	\$1,158	2%	\$829	\$867	5%
Morningside Heights	\$832	\$942	13%	\$813	\$948	17%
Murray Hill	\$916	\$959	5%	\$893	\$933	4%
SoHo	\$1,255	\$1,183	-6%	\$1,166	\$1,273	9%
TriBeCa	\$1,259	\$1,308	4%	\$1,156	\$1,290	12%
Upper East Side	\$1,062	\$1,145	8%	\$913	\$960	5%
Upper West Side	\$1,123	\$1,132	1%	\$958	\$995	4%
Washington Heights	\$557	\$566	2%	\$546	\$541	-1%
West Harlem	\$825	n/a	n/a	\$892	n/a	n/a
West Village	\$1,249	\$1,267	1%	\$1,183	\$1,242	5%

Sales

	Apartment*			Condominium			Cooperative		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Manhattan	4,578	3,664	-20%	2,659	1,675	-37%	1,919	1,989	4%
Battery Park City	52	55	6%	52	55	6%	0	0	n/a
Chelsea/Flatiron	271	183	-32%	162	82	-49%	109	101	-7%
East Harlem	20	19	-5%	14	6	-57%	6	13	117%
East Village	98	61	-38%	67	20	-70%	31	41	32%
Financial/Seaport	220	106	-52%	210	98	-53%	10	8	-20%
Gramercy/Kips Bay	306	300	-2%	160	152	-5%	146	148	1%
Greenwich Village	153	131	-14%	72	24	-67%	81	107	32%
Inwood	28	26	-7%	2	1	-50%	26	25	-4%
Lower East Side	56	67	20%	37	24	-35%	19	43	126%
Midtown East	286	276	-3%	122	129	6%	164	147	-10%
Midtown West	439	284	-35%	373	222	-40%	66	62	-6%
Morningside Heights	39	37	-5%	2	5	150%	37	32	-14%
Murray Hill	170	178	5%	84	80	-5%	86	98	14%
Roosevelt Island	0	8	n/a	51	8	-84%	0	0	n/a
SoHo	63	54	-14%	49	28	-43%	14	26	86%
TriBeCa	139	177	27%	126	160	27%	13	17	31%
Upper East Side	958	690	-28%	360	183	-49%	547	507	-7%
Upper West Side	814	729	-10%	412	295	-28%	402	434	8%
Washington Heights	226	100	-56%	135	12	-91%	91	88	-3%
West Harlem	139	73	-47%	130	60	-54%	9	13	44%
West Village	101	110	9%	39	31	-21%	62	79	27%

*includes all condominium & cooperative units

Home Sale Price

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$621	\$563	-9%	\$560	\$500	-11%
Bath Beach	\$541	\$496	-8%	\$510	\$490	-4%
Bay Ridge / Fort Hamilton	\$513	\$474	-8%	\$515	\$378	-27%
Bedford Stuyvesant	\$556	\$480	-14%	\$576	\$468	-19%
Bensonhurst	\$575	\$652	14%	\$545	\$650	19%
Bergen Beach	\$570	\$538	-6%	\$475	\$549	15%
Boerum Hill	\$744	\$1,072	44%	\$485	\$773	59%
Brighton Beach	\$569	\$443	-22%	\$643	\$413	-36%
Borough Park	\$705	\$637	-10%	\$661	\$655	-1%
Brooklyn Heights	\$872	\$898	3%	\$539	\$607	13%
Brownsville / Ocean Hill	\$537	\$494	-8%	\$540	\$499	-8%
Bushwick / Wyckoff Heights	\$561	\$465	-17%	\$620	\$452	-27%
Canarsie	\$501	\$479	-4%	\$513	\$480	-6%
Carroll Gardens	\$982	\$897	-9%	\$735	\$778	6%
Clinton Hill	\$691	\$561	-19%	\$461	\$450	-2%
Cobble Hill	\$1,106	\$938	-15%	\$868	\$578	-33%
Columbia Street Waterfront District	\$722	\$656	-9%	\$577	\$540	-6%
Coney Island	\$364	\$270	-26%	\$387	\$260	-33%
Crown Heights	\$577	\$452	-22%	\$598	\$463	-23%
Cypress Hills	\$520	\$444	-15%	\$550	\$412	-25%
Downtown	\$699	\$476	-32%	\$655	\$478	-27%
Dyker Heights	\$683	\$809	19%	\$665	\$680	2%
East Flatbush	\$478	\$405	-15%	\$479	\$429	-11%
East New York / Spring Creek	\$490	\$341	-30%	\$513	\$278	-46%
Flatbush / Prospect Park South	\$656	\$458	-30%	\$600	\$338	-44%
Flatlands	\$470	\$410	-13%	\$495	\$402	-19%
Fort Greene	\$872	\$787	-10%	\$565	\$695	23%
Gerritsen Beach	\$457	\$449	-2%	\$450	\$464	3%
Gowanus	\$920	\$752	-18%	\$965	\$618	-36%
Gravesend / Mapleton	\$568	\$534	-6%	\$560	\$484	-14%
Greenpoint	\$686	\$628	-9%	\$610	\$583	-4%
Kensington / Parkville	\$485	\$522	7%	\$365	\$345	-5%
Manhattan Beach	\$2,023	\$1,258	-38%	\$1,425	\$1,095	-23%
Marine Park / Madison	\$493	\$440	-11%	\$505	\$450	-11%
Midwood	\$534	\$519	-3%	\$578	\$487	-16%
Mill Basin	\$630	\$547	-13%	\$520	\$485	-7%
Park Slope	\$944	\$769	-19%	\$795	\$635	-20%
Prospect Heights	\$815	\$634	-22%	\$622	\$610	-2%
Prospect Park Lefferts Gardens	\$542	\$529	-2%	\$525	\$477	-9%
Red Hook	\$786	\$920	17%	\$720	\$910	26%
SeaGate	\$605	\$499	-17%	\$473	\$435	-8%
Sheepshead Bay	\$432	\$359	-17%	\$413	\$290	-30%
Sunset Park	\$550	\$608	11%	\$550	\$652	19%
Vinegar Hill / Dumbo	\$754	\$1,051	39%	\$669	\$1,008	51%
Williamsburg	\$639	\$643	1%	\$600	\$540	-10%
Windsor Terrace	\$645	\$578	-10%	\$505	\$495	-2%

Apartments Sale Price (includes all condominium & cooperative units)

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$525	\$453	-14%	\$465	\$390	-16%
Bath Beach	\$406	\$350	-14%	\$475	\$380	-20%
Bay Ridge / Fort Hamilton	\$264	\$278	5%	\$258	\$254	-2%
Bedford Stuyvesant	\$376	\$401	7%	\$347	\$410	18%
Bensonhurst	\$443	\$300	-32%	\$497	\$236	-53%
Bergen Beach	\$456	\$425	-7%	\$455	\$420	-8%
Boerum Hill	\$535	\$668	25%	\$407	\$661	62%
Brighton Beach	\$436	\$334	-23%	\$430	\$305	-29%
Borough Park	\$564	\$435	-23%	\$645	\$375	-42%
Brooklyn Heights	\$661	\$738	12%	\$508	\$585	15%
Brownsville / Ocean Hill	\$251	\$225	-10%	\$250	\$225	-10%
Bushwick / Wyckoff Heights	\$390	\$380	-2%	\$390	\$382	-2%
Canarsie	\$276	\$274	-1%	\$310	\$325	5%
Carroll Gardens	\$789	\$660	-16%	\$707	\$654	-7%
Clinton Hill	\$432	\$456	6%	\$383	\$402	5%
Cobble Hill	\$817	\$588	-28%	\$845	\$500	-41%
Columbia Street						
Waterfront District	\$667	\$511	-23%	\$577	\$515	-11%
Coney Island	\$340	\$263	-23%	\$340	\$255	-25%
Crown Heights	\$410	\$421	3%	\$391	\$438	12%
Downtown	\$683	\$476	-30%	\$653	\$478	-27%
Dyker Heights	\$396	\$500	26%	\$382	\$500	31%
East Flatbush	\$185	\$137	-26%	\$170	\$129	-24%
East New York / Spring Creek	\$140	\$207	48%	\$140	\$201	44%
Flatbush / Prospect Park South	\$268	\$268	0%	\$273	\$255	-7%
Flatlands	\$164	\$164	0%	\$156	\$164	5%
Fort Greene	\$438	\$755	73%	\$368	\$692	88%
Gowanus	\$881	\$553	-37%	\$940	\$576	-39%
Gravesend / Mapleton	\$263	\$253	-4%	\$233	\$218	-6%
Greenpoint	\$624	\$573	-8%	\$561	\$552	-2%
Kensington / Parkville	\$310	\$289	-7%	\$275	\$265	-4%
Manhattan Beach	n/a	n/a	n/a	n/a	n/a	n/a
Marine Park / Madison	\$258	\$235	-9%	\$195	\$197	1%
Midwood	\$176	\$213	21%	\$141	\$193	37%
Mill Basin	\$160	\$166	4%	\$149	\$160	8%
Park Slope	\$749	\$644	-14%	\$705	\$580	-18%
Prospect Heights	\$634	\$608	-4%	\$565	\$589	4%
Prospect Lefferts Gardens	\$238	\$162	-32%	\$280	\$132	-53%
Red Hook	\$695	n/a	n/a	\$695	n/a	n/a
Seagate	\$390	\$437	12%	\$390	\$421	8%
Sheepshead Bay	\$314	\$209	-33%	\$255	\$180	-30%
Sunset Park / Greenwood	\$365	\$396	9%	\$350	\$373	7%
Vinegar Hill / Dumbo	\$755	\$1,051	39%	\$670	\$1,008	50%
Williamsburg	\$608	\$615	1%	\$544	\$523	-4%
Windsor Terrace	\$425	\$406	-4%	\$433	\$384	-11%

Apartments Price Per Sq. Ft. (includes all condominium & cooperative units)

	Average Price Per Sq. Ft.			Median Price Per Sq. Ft.		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$549	\$512	-7%	\$544	\$448	-18%
Bath Beach	\$370	\$361	-3%	\$383	\$388	1%
Bay Ridge / Fort Hamilton	\$389	\$398	2%	\$362	\$388	7%
Bedford Stuyvesant	\$390	\$401	3%	\$423	\$375	-11%
Bensonhurst	\$352	\$338	-4%	\$350	\$353	1%
Bergen Beach	\$391	\$378	-3%	\$393	\$362	-8%
Boerum Hill	\$565	\$672	19%	\$418	\$667	60%
Brighton Beach	\$366	\$332	-9%	\$371	\$353	-5%
Borough Park	\$521	\$478	-8%	\$552	\$415	-25%
Brooklyn Heights	\$797	\$856	7%	\$783	\$882	13%
Brownsville / Ocean Hill	\$246	\$280	14%	\$217	\$280	29%
Bushwick / Wyckoff Hieghts	\$439	\$552	26%	\$439	\$552	26%
Canarsie	\$323	\$310	-4%	\$339	\$310	-9%
Carroll Gardens	\$723	\$658	-9%	\$692	\$660	-5%
Clinton Hill	\$624	\$657	5%	\$609	\$670	10%
Cobble Hill	\$875	\$785	-10%	\$770	\$759	-2%
Columbia Street						
Waterfront District	\$713	\$612	-14%	\$701	\$631	-10%
Coney Island	\$543	\$340	-37%	\$543	\$341	-37%
Crown Heights	\$431	\$391	-9%	\$415	\$360	-13%
Downtown	\$706	\$550	-22%	\$715	\$524	-27%
Dyker Heights	\$466	\$492	6%	\$467	\$492	5%
East Flatbush	\$256	\$208	-19%	\$274	\$195	-29%
East New York / Spring Creek	\$219	\$277	26%	\$219	\$277	26%
Flatbush / Prospect Park South	\$326	\$377	15%	\$332	\$378	14%
Flatlands	\$212	\$220	4%	\$217	\$220	1%
Fort Greene	\$705	\$727	3%	\$607	\$764	26%
Gowanus	\$602	\$772	28%	\$603	\$750	24%
Gravesend / Mapleton	\$315	\$312	-1%	\$299	\$301	1%
Greenpoint	\$753	\$629	-16%	\$733	\$658	-10%
Kensington / Parkville	\$365	\$365	0%	\$356	\$370	4%
Marine Park / Madison	\$312	\$297	-5%	\$346	\$259	-25%
Midwood	\$266	\$265	0%	\$263	\$250	-5%
Mill Basin	\$196	\$199	2%	\$200	\$205	3%
Park Slope	\$745	\$696	-7%	\$747	\$679	-9%
Prospect Heights	\$719	\$636	-12%	\$662	\$640	-3%
Prospect Lefferts Gardens	\$261	\$203	-22%	\$263	\$176	-33%
Red Hook	\$488	n/a	n/a	\$488	n/a	n/a
Seagate	\$399	\$560	40%	\$399	\$560	40%
Sheepshead Bay	\$352	\$277	-21%	\$355	\$260	-27%
Sunset Park / Greenwood	\$487	\$500	3%	\$507	\$514	1%
Vinegar Hill / Dumbo	\$709	\$863	22%	\$702	\$804	14%
Williamsburg	\$510	\$611	20%	\$547	\$664	21%
Windsor Terrace	\$537	\$540	1%	\$535	\$564	6%

Cooperatives Sale Price

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$382	\$370	-3%	\$295	\$272	-8%
Bath Beach	\$191	\$174	-9%	\$168	\$168	0%
Bay Ridge / Fort Hamilton	\$254	\$267	5%	\$243	\$246	1%
Bensonhurst	\$173	\$169	-2%	\$160	\$170	6%
Boerum Hill	\$695	\$673	-3%	\$700	\$689	-2%
Brighton Beach	\$247	\$285	16%	\$230	\$235	2%
Borough Park	\$325	\$151	-54%	\$355	\$140	-61%
Brooklyn Heights	\$643	\$726	13%	\$470	\$580	23%
Canarsie	\$190	\$150	-21%	\$190	\$150	-21%
Carroll Gardens	\$767	\$743	-3%	\$735	\$775	5%
Clinton Hill	\$400	\$409	2%	\$375	\$380	1%
Cobble Hill	\$725	\$540	-26%	\$785	\$475	-39%
Coney Island	\$180	\$255	42%	\$180	\$240	33%
Crown Heights	\$329	\$321	-2%	\$338	\$315	-7%
Downtown	\$345	\$353	2%	\$323	\$338	5%
East Flatbush	\$153	\$137	-10%	\$152	\$129	-15%
Flatbush / Prospect Park South	\$260	\$254	-2%	\$265	\$248	-7%
Flatlands	\$164	\$164	0%	\$156	\$164	5%
Fort Greene	\$419	\$415	-1%	\$365	\$380	4%
Gowanus	n/a	\$400	n/a	n/a	\$400	n/a
Gravesend / Mapleton	\$227	\$200	-12%	\$226	\$187	-17%
Greenpoint	\$530	n/a	n/a	\$530	n/a	n/a
Kensington / Parkville	\$254	\$246	-3%	\$247	\$236	-5%
Marine Park / Madison	\$177	\$181	2%	\$185	\$180	-3%
Midwood	\$162	\$197	21%	\$137	\$175	28%
Mill Basin	\$160	\$166	4%	\$149	\$160	8%
Park Slope	\$676	\$667	-1%	\$598	\$565	-6%
Prospect Heights	\$554	\$626	13%	\$513	\$610	19%
Prospect Park Lefferts Gardens	\$190	\$162	-15%	\$169	\$132	-22%
Sheepshead Bay	\$194	\$171	-12%	\$188	\$171	-9%
Sunset Park	\$206	\$180	-13%	\$199	\$180	-10%
Vinegar Hill / Dumbo	\$1,138	\$1,450	27%	\$1,138	\$1,450	27%
Williamsburg	\$220	\$390	77%	\$220	\$299	36%
Windsor Terrace	\$379	\$357	-6%	\$423	\$375	-11%

Cooperatives Price Per Sq. Ft.

	Average Price Per Sq. Ft.			Median Price Per Sq. Ft.		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$499	\$469	-6%	\$425	\$393	-8%
Bath Beach	\$312	\$222	-29%	\$288	\$222	-23%
Bay Ridge / Fort Hamilton	\$370	\$381	3%	\$350	\$379	8%
Bensonhurst	\$242	\$259	7%	\$254	\$246	-3%
Boerum Hill	\$706	\$900	27%	\$682	\$900	32%
Brighton Beach	\$344	\$385	12%	\$333	\$378	13%
Borough Park	\$433	\$219	-50%	\$433	\$219	-50%
Brooklyn Heights	\$791	\$830	5%	\$773	\$838	8%
Carroll Gardens	\$743	\$821	10%	\$774	\$912	18%
Clinton Hill	\$675	\$680	1%	\$665	\$684	3%
Cobble Hill	\$1,037	\$845	-19%	\$833	\$845	1%
Coney Island	n/a	\$333	n/a	n/a	\$329	n/a
Crown Heights	\$387	\$304	-21%	\$338	\$304	-10%
Downtown	\$480	\$520	8%	\$498	\$529	6%
East Flatbush	\$228	\$208	-9%	\$217	\$195	-10%
Flatbush / Prospect Park South	\$318	\$370	16%	\$331	\$371	12%
Flatlands	\$212	\$220	4%	\$217	\$220	1%
Fort Greene	\$718	\$566	-21%	\$625	\$602	-4%
Gravesend / Mapleton	\$289	\$279	-3%	\$282	\$271	-4%
Greenpoint	\$576	n/a	n/a	\$576	n/a	n/a
Kensington / Parkville	\$342	\$346	1%	\$342	\$330	-3%
Marine Park / Madison	\$260	\$269	4%	\$220	\$231	5%
Midwood	\$257	\$262	2%	\$253	\$243	-4%
Mill Basin	\$196	\$199	2%	\$200	\$205	3%
Park Slope	\$757	\$747	-1%	\$753	\$740	-2%
Prospect Heights	\$751	\$678	-10%	\$670	\$650	-3%
Prospect Park Lefferts Gardens	\$199	\$203	2%	\$164	\$176	7%
Sheepshead Bay	\$280	\$242	-14%	\$283	\$241	-15%
Sunset Park	\$312	\$340	9%	\$311	\$340	9%
Vinegar Hill / Dumbo	\$753	\$806	7%	\$753	\$806	7%
Williamsburg	\$275	\$741	169%	\$275	\$741	169%
Windsor Terrace	\$487	\$521	7%	\$400	\$511	28%

Condominium Sale Price

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$613	\$546	-11%	\$536	\$495	-8%
Bath Beach	\$482	\$444	-8%	\$485	\$485	0%
Bay Ridge / Fort Hamilton	\$355	\$409	15%	\$363	\$409	13%
Bedford Stuyvesant	\$376	\$401	7%	\$347	\$410	18%
Bensonhurst	\$497	\$405	-19%	\$505	\$419	-17%
Bergen Beach	\$456	\$425	-7%	\$455	\$420	-8%
Brighton Beach	\$507	\$667	32%	\$407	\$661	62%
Boerum Hill	\$697	\$652	-7%	\$723	\$669	-7%
Borough Park	\$451	\$392	-13%	\$440	\$390	-11%
Brooklyn Heights	\$921	\$878	-5%	\$713	\$800	12%
Brownsville / Ocean Hill	\$251	\$225	-10%	\$250	\$225	-10%
Bushwick / Wyckoff Heights	\$390	\$380	-2%	\$390	\$382	-2%
Canarsie	\$289	\$337	16%	\$318	\$337	6%
Carroll Gardens	\$793	\$612	-23%	\$685	\$633	-8%
Clinton Hill	\$531	\$616	16%	\$535	\$595	11%
Cobble Hill	\$908	\$695	-23%	\$920	\$599	-35%
Columbia St.						
Waterfront District	\$667	\$511	-23%	\$577	\$515	-11%
Coney Island	\$500	\$329	-34%	\$500	\$318	-37%
Crown Heights	\$431	\$463	7%	\$410	\$475	16%
Downtown	\$753	\$617	-18%	\$725	\$550	-24%
Dyker Heights	\$396	\$500	26%	\$382	\$500	31%
East Flatbush	\$280	n/a	n/a	\$280	n/a	n/a
East New York / Spring Creek	\$140	\$207	48%	\$140	\$201	44%
Flatbush / Prospect Park South	\$367	\$382	4%	\$367	\$376	3%
Fort Greene	\$785	\$972	24%	\$785	\$1,015	29%
Gowanus	\$881	\$604	-31%	\$940	\$576	-39%
Gravesend / Mapleton	\$429	\$388	-10%	\$415	\$380	-8%
Greenpoint	\$626	\$573	-8%	\$565	\$552	-2%
Kensington / Parkville	\$480	\$551	15%	\$485	\$545	12%
Marine Park / Madison	\$411	\$452	10%	\$413	\$450	9%
Midwood	\$425	\$326	-23%	\$425	\$365	-14%
Park Slope	\$844	\$627	-17%	\$855	\$618	-24%
Prospect Heights	\$844	\$539	-36%	\$760	\$560	-26%
Prospect Park Lefferts Gardens	\$315	n/a	n/a	\$300	n/a	n/a
Red Hook	\$695	n/a	n/a	\$695	n/a	n/a
SeaGate	\$390	\$437	12%	\$390	\$421	8%
Sheepshead Bay	\$479	\$416	-13%	\$480	\$402	-16%
Sunset Park	\$378	\$444	18%	\$355	\$410	16%
Vinegar Hill / Dumbo	\$750	\$1,015	35%	\$668	\$975	46%
Williamsburg	\$611	\$623	2%	\$548	\$526	-4%
Windsor Terrace	\$456	\$565	24%	\$466	\$575	23%

Condominium Price Per Square Foot

	Average Price Per Sq. Ft.			Median Price Per Sq. Ft.		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$575	\$544	-6%	\$584	\$540	-8%
Bath Beach	\$384	\$372	-3%	\$391	\$389	-1%
Bay Ridge / Fort Hamilton	\$535	\$525	-2%	\$545	\$541	-1%
Bedford Stuyvesant	\$390	\$401	3%	\$423	\$375	-11%
Bensonhurst	\$374	\$387	4%	\$408	\$399	-2%
Bergen Beach	\$391	\$378	-3%	\$393	\$362	-8%
Brighton Beach	\$540	\$646	20%	\$417	\$666	60%
Boerum Hill	\$581	\$535	-8%	\$586	\$473	-19%
Borough Park	\$362	\$347	-4%	\$371	\$363	-2%
Brooklyn Heights	\$869	\$1,003	15%	\$918	\$959	4%
Brownsville / Ocean Hill	\$246	\$280	14%	\$217	\$280	29%
Bushwick / Wyckoff Heights	\$439	\$552	26%	\$439	\$552	26%
Canarsie	\$323	\$310	-4%	\$339	\$310	-9%
Carroll Gardens	\$718	\$613	-15%	\$675	\$650	-4%
Clinton Hill	\$555	\$601	8%	\$552	\$551	0%
Cobble Hill	\$767	\$725	-5%	\$767	\$725	-5%
Columbia Street						
Waterfront District	\$713	\$612	-14%	\$701	\$631	-10%
Coney Island	\$543	\$363	-33%	\$543	\$388	-29%
Crown Heights	\$438	\$400	-9%	\$416	\$360	-13%
Downtown	\$746	\$575	-23%	\$729	\$520	-29%
Dyker Heights	\$466	\$492	6%	\$467	\$492	5%
East Flatbush	\$333	n/a	n/a	\$344	n/a	n/a
East New York / Spring Creek	\$219	\$277	26%	\$219	\$277	26%
Flatbush / Prospect Park South	\$392	\$438	12%	\$392	\$438	12%
Fort Greene	\$461	\$807	75%	\$461	\$826	79%
Gowanus	\$602	\$772	28%	\$603	\$750	24%
Gravesend / Mapleton	\$407	\$377	-7%	\$396	\$405	2%
Greenpoint	\$756	\$629	-17%	\$736	\$658	-11%
Kensington / Parkville	\$420	\$433	3%	\$438	\$447	2%
Marine Park / Madison	\$407	\$444	9%	\$417	\$318	-24%
Midwood	\$428	\$314	-27%	\$428	\$314	-27%
Park Slope	\$731	\$668	-9%	\$745	\$648	-13%
Prospect Heights	\$654	\$494	-25%	\$655	\$495	-24%
Prospect Park Lefferts Gardens	\$336	n/a	n/a	\$330	n/a	n/a
Red Hook	\$488	n/a	n/a	\$488	n/a	n/a
SeaGate	\$399	\$560	40%	\$399	\$560	40%
Sheepshead Bay	\$445	\$415	-7%	\$448	\$414	-8%
Sunset Park	\$501	\$531	6%	\$509	\$533	5%
Vinegar Hill / Dumbo	\$708	\$869	23%	\$702	\$803	14%
Williamsburg	\$512	\$610	19%	\$550	\$660	20%
Windsor Terrace	\$562	\$585	4%	\$546	\$599	10%



REAL ESTATE BOARD OF NEW YORK

One - Three Family Home Sale Price

	Average Sale Price			Median Sale Price		
	3q07	3q08	Percent Change	3q07	3q08	Percent Change
Brooklyn	\$705	\$674	-4%	\$625	\$600	-4%
Bath Beach	\$676	\$604	-11%	\$637	\$575	-10%
Bay Ridge / Fort Hamilton	\$739	\$734	-1%	\$703	\$742	6%
Bedford Stuyvesant	\$598	\$514	-14%	\$640	\$511	-20%
Bensonhurst	\$630	\$746	18%	\$625	\$720	15%
Bergen Beach	\$732	\$608	-17%	\$700	\$589	-16%
Boerum Hill	\$1,603	\$1,879	17%	\$1,716	\$1,900	11%
Brighton Beach	\$613	\$502	-18%	\$625	\$510	-18%
Borough Park	\$825	\$752	-9%	\$750	\$715	-5%
Brooklyn Heights	\$3,164	\$3,289	4%	\$3,450	\$3,325	-4%
Brownsville / Ocean Hill	\$552	\$502	-9%	\$550	\$500	-9%
Bushwick / Wyckoff Heights	\$566	\$474	-16%	\$625	\$480	-23%
Canarsie	\$531	\$487	-8%	\$550	\$503	-8%
Carroll Gardens	\$1,626	\$1,397	-14%	\$1,650	\$1,325	-20%
Clinton Hill	\$1,508	\$892	-41%	\$1,475	\$650	-56%
Cobble Hill	\$1,975	\$2,055	4%	\$1,800	\$2,250	25%
Columbia Street						
Waterfront District	\$1,075	\$1,093	2%	\$1,075	\$1,093	2%
Coney Island	\$368	\$367	0%	\$387	\$365	-6%
Crown Heights	\$678	\$472	-30%	\$660	\$472	-28%
Cypress Hills	\$520	\$444	-15%	\$550	\$412	-25%
Downtown	\$2,500	n/a	n/a	\$2,500	n/a	n/a
Dyker Heights	\$715	\$816	14%	\$670	\$700	4%
East Flatbush	\$521	\$470	-10%	\$491	\$450	-8%
East New York / Spring Creek	\$492	\$433	-12%	\$515	\$425	-17%
Flatbush / Prospect Park South	\$778	\$665	-15%	\$778	\$665	-15%
Flatlands	\$510	\$448	-12%	\$505	\$440	-13%
Fort Greene	\$1,662	\$1,930	16%	\$1,600	\$1,930	21%
Gerritsen Beach	\$457	\$449	-2%	\$450	\$464	3%
Gowanus	\$949	\$1,150	21%	\$1,103	\$1,150	4%
Gravesend / Mapleton	\$680	\$770	13%	\$610	\$660	8%
Greenpoint	\$861	\$703	-18%	\$885	\$758	-14%
Kensington / Parkville	\$814	\$904	11%	\$750	\$729	-3%
Manhattan Beach	\$2,023	\$1,258	-38%	\$1,425	\$1,095	-23%
Marine Park / Madison	\$545	\$500	-8%	\$545	\$500	-8%
Midwood	\$715	\$734	3%	\$635	\$629	-1%
Mill Basin	\$657	\$591	-10%	\$528	\$515	-2%
Park Slope	\$1,485	\$1,689	14%	\$1,188	\$1,433	21%
Prospect Heights	\$1,420	\$977	-31%	\$1,375	\$998	-27%
Prospect Park						
Lefferts Gardens	\$646	\$691	7%	\$588	\$603	3%
Red Hook	\$817	\$920	13%	\$745	\$910	22%
SeaGate	\$677	\$537	-21%	\$518	\$440	-15%
Sheepshead Bay	\$629	\$571	-9%	\$600	\$572	-5%
Sunset Park	\$698	\$700	0%	\$720	\$730	1%
Vinegar Hill / Dumbo	\$625	n/a	n/a	\$625	n/a	n/a
Williamsburg	\$826	\$824	0%	\$836	\$840	0%
Windsor Terrace	\$974	\$977	0%	\$960	\$893	-7%



REAL ESTATE BOARD OF NEW YORK

Apartment Sales (includes all condominium & cooperative units)

	3q07	3q08	Percent Change
New York City	8,305	7,094	-15%
Manhattan	4,577	3,664	-20%
Bronx	375	262	-30%
Brooklyn	1,680	1,399	-17%
Queens	1,530	1,669	9%
Staten Island	143	100	-30%

Condominium Sales

	3q07	3q08	Percent Change
New York City	4,472	2,783	-38%
Manhattan	2,658	1,675	-37%
Bronx	159	80	-50%
Brooklyn	1,038	660	-36%
Queens	481	291	-40%
Staten Island	136	77	-43%

Cooperative Sales

	3q07	3q08	Percent Change
New York City	3,833	4,311	12%
Manhattan	1,919	1,989	4%
Bronx	216	182	-16%
Brooklyn	642	739	15%
Queens	1,049	1,378	31%
Staten Island	7	23	229%