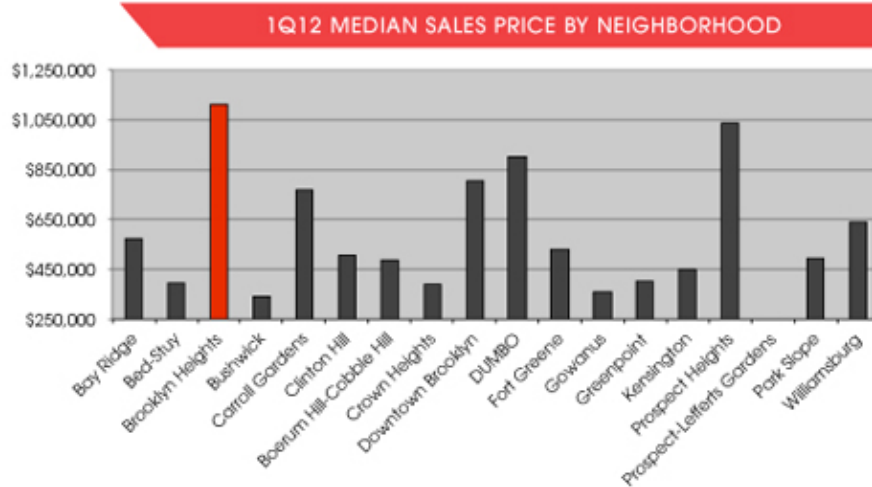




April 26, 2012

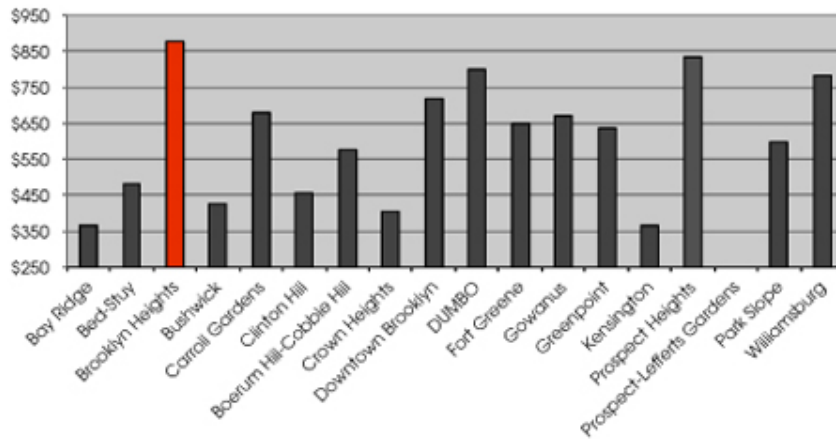
MARKET REPORTS

Brooklyn New Development Sales Solid in First Quarter



The second quarter is well underway, but let's take a short hop back in time via market report to look at the **Brooklyn new development market** for the first quarter. The latest [MNS report](#) is out, and the borough's median sale price **rose 9 percent** year-over-year. The price per square foot rose 14 percent compared to the first quarter of 2011. The largest quarterly upswing occurred in Downtown Brooklyn, where the median sales price climbed to **\$805,000** from \$563,000. The biggest drop came in Boerum Hill and Cobble Hill, where the sales price fell from \$1.44 million to **\$487,000**. Oof.

1Q12 MEDIAN PPSF BY NEIGHBORHOOD



The most expensive deal of the quarter was for the largest condo at [Love Lane Mews](#), which sold for \$3,327,613. On a price per square foot basis, the big winner was [The Edge](#), where a penthouse sold at \$1,135/square foot. The development also took care of \$20 million of the quarter's \$32 million worth of Brooklyn sales.

And here's one more graph:

% OF TOTAL NEW DEVELOPMENT SALES BOROUGH-WIDE

