



THE SOLDANO REPORT

BAY RIDGE MONTHLY REAL ESTATE UPDATE

Co-Op, Condo, Single Family Multi-Family Summary

NEW INVENTORY

31

TOTAL CONTRACTS SIGNED

27

TOTAL CLOSED SALES

34

HIGHEST CLOSING PRICE

MIXED USE: \$7,250,000

SINGLE FAMILY: \$4,000,000

November 2024 Edition

In November, Bay Ridge real estate activity slightly shifted compared to October. New inventory dropped from 50 to 31 listings, though signed contracts held steady at 27.

Closed sales increased to 34 from October's 32, signaling continued strong buyer follow-through. Single-family listings halved to 8, but the highest sale soared to \$4,000,000. Multi-family sales also peaked with a \$7,250,000 closing!

The co-op market remained active with 14 contracts, up from 13, but new listings decreased. Condos saw modest improvement with three new listings compared to none in October, and 2 condos entered into contract.

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CO-OPS

- 11 New Co-ops hit market in November, down from 21 in October
- 14 Co-ops entered into contract in November about same as October
- The highest sold Co-op was a 2 bed for \$525,000
- Average Days on Market for pending Co-ops was around 3.5 months

NOVEMBER NEW LISTINGS							
# Bedrooms	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Studios	↓ 1	↓ \$210,000	↑ \$210,000	↓ \$210,000	↑ 500	↓ \$420	↑ 13
1 Beds	↓ 8	↓ \$478,000	↑ \$288,000	↓ \$371,000	↓ 779	↑ \$498	↑ 43
2 Beds	↓ 1	↓ \$519,000	↑ \$519,000	↓ \$519,000	↓ 924	↑ \$562	↓ 20
3 Beds	→ 1	↓ \$648,000	↓ \$648,000	↓ \$648,000	↓ 1400	↓ \$463	↑ 4
Totals	↓ 11	↓ \$648,000	↑ \$210,000	↓ \$437,000	↓ 901	↓ \$485	↓ 80

*DOM = Days On Market *Tot. On Market = Total Coops On Market Overall, All Months
 *PPSFT = Price Per Square Foot *Avg. = Average \$ = Price T = Square Footage
 ↑ Higher Than Last Month
 ↓ Lower than Last Month

NOVEMBER IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	↑ 3	↑ \$275,000	↑ \$246,000	\$260,000	84	\$525	↓ 6
1 Beds	↓ 6	↑ \$525,000	↑ \$269,000	↑ \$373,500	↑ 149	↑ \$486	↑ 27
2 Beds	↓ 5	↓ \$625,000	↑ \$350,000	↓ \$484,600	↓ 65	↓ \$467	↓ 17
3 Beds	→ -	→ -	→ -	-	-	-	→ 0
Totals	↑ 14	↓ \$625,000	↑ \$246,000	↓ \$372,700	↓ 99	↑ \$492	↓ 50

*Tot. In Contract = Total Coops On Market Overall, All Months

NOVEMBER SOLD LISTINGS							
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Studios	↓ 1	↑ \$235,000	↑ \$235,000	↑ \$235,000	↓ 144	↓ \$522	↑ 100.43%
1 Beds	↑ 10	↓ \$485,000	↓ \$285,000	↓ \$353,400	↑ 113	↓ \$481	↓ 96.86%
2 Beds	↑ 9	↓ \$525,000	↓ \$280,900	↓ \$442,600	↑ 191	↓ \$474	→ 95.62%
3 Beds	→ -	→ -	→ -	-	-	-	-
Totals	↑ 20	↓ \$525,000	↑ \$235,000	↓ \$343,667	↑ 149	↓ \$493	↓ 97.64%

*Avg. SP Vs LP = Average Sold Price Versus List Price

CONDOS

- November saw 3 new condos hit the market
- Of the 16 total condos on market, 2 went into contract in November
- No condos closed in November
- The average price of a 2 bedroom condo is nearly \$800,000

NOVEMBER NEW LISTINGS							
# Bedrooms	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Studios	-	-	-	-	-	-	→ -
1 Beds	↑ 1	↑ \$649,000	↑ \$649,000	\$649,000	738	\$879	→ 2
2 Beds	↑ 2	↑ \$975,000	↑ \$799,000	\$887,000	978	\$909	→ 13
3 Beds	-	-	-	-	-	-	→ 1
Totals	↑ 3	↑ \$975,000	↑ \$649,000	\$768,000	858	\$894	→ 16

*DOM = Days On Market *Tot. On Market = Total Condos On Market Overall, All Months
 *PPSFT = Price Per Square Foot *Avg. = Average \$ = Price

NOVEMBER IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	→ -	-	-	-	-	-	-
1 Beds	↓ -	-	-	-	-	-	↑ 2
2 Beds	↑ 2	↑ \$825,000	↑ \$775,000	\$800,000	93	\$784	↑ 3
3 Beds	→ -	-	-	-	-	-	→ 0
Totals	↑ 2	↑ \$825,000	↑ \$775,000	↑ \$800,000	↑ 93	↑ \$784	↑ 5

*Tot. In Contract = Total Condos In Contract Overall, All Months

NOVEMBER SOLD LISTINGS							
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Studios	-	-	-	-	-	-	-
1 Beds	-	-	-	-	-	-	-
2 Beds	-	-	-	-	-	-	-
3 Beds	-	-	-	-	-	-	-
Totals	-	-	-	-	-	-	-

*Avg. SP Vs LP = Average Sold Price Versus List Price

SINGLE FAMILY HOMES

- Only 8 new Single Family Homes hit the market in November, almost half as less than October

NOVEMBER NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Attached	—	—	—	—	—	—	—
Attached + Parking	↑ 3	↑ \$1,278,000	↓ \$963,000	↑ \$1,163,667	1298.67	\$902	↑ 9
Semi-Detached	—	—	—	—	—	—	↑ 17
Detached	↓ 5	↑ \$3,950,000	↑ \$1,430,000	↑ \$2,535,600	↓ 2248	↑ \$1,124	↓ 9
Totals	↓ 8	↑ \$3,950,000	↑ \$963,000	↑ \$1,849,633	↓ 1774	↑ \$1,013	↓ 35

*DOM = Days On Market

*Tot. On Market = Total Single Family Homes On Market Overall, All Months

*PPSFT = Price Per Square Foot

*Avg. = Average *\$ = Price

SQFT = Square Footage

- 7 Homes Entered into Contract In November, about the same as October

NOVEMBER IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Attached	↓ 2	↓ \$1,450,000	↑ \$1,375,000	↓ \$1,412,500	↑ 110	↓ \$736	↓ 4
Attached + Parking	1	\$1,395,000	\$1,395,000	\$1,395,000	44	—	↑ 3
Semi-Detached	—	—	—	—	—	—	↓ 3
Detached	⇒ 4	↓ \$1,899,000	↑ \$1,350,000	↓ \$1,643,250	↑ 112	↓ \$799	↑ 11
Totals	↓ 7	↓ \$1,899,000	↑ \$1,350,000	↓ \$1,483,583	↑ 88.67	↓ \$768	↑ 21

*Tot. In Contract = Total SFH In Contract Overall

- The highest selling Single Home was \$4,000,000!

NOVEMBER SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Attached	⇒ 1	↑ \$1,350,000	↑ \$1,350,000	↑ \$1,350,000	78	↑ \$912	↑ 100%
Attached + Parking	⇒ 1	↑ \$1,288,000	↑ \$1,288,000	↑ \$1,288,000	↓ 32	↑ \$1,081	↑ 100%
Semi-Detached	—	—	—	—	—	—	—
Detached	5	\$4,000,000	\$1,450,000	\$2,208,000	122.2	\$800	95%
Totals	⇒ 7	↑ \$4,000,000	↑ \$1,288,000	↑ \$1,615,333	↓ 77.4	↑ \$931	↑ 98%

*Ava. SP Vs LP = Average Sold Price Versus List Price

- Average Days on Market For Pending Sales was 88 Days

MULTI FAMILY HOMES

- 9 New Multi Families hit market in November, 5 less than October

NOVEMBER NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Two Family	↓ 4	↓ \$1,688,000	↑ \$1,498,888	↓ \$1,577,697	↓ 2279	↑ \$722	↓ 26
Three Family	↑ 1	↑ \$1,550,000	↑ \$1,550,000	\$1,550,000	3180	\$487	⇒ 2
4-6 Family	—	—	—	—	—	—	↓ 12
Mixed Use	↑ 4	↑ \$4,500,000	↓ \$1,375,000	↑ \$2,588,750	↓ 3289	↓ \$593	↑ 23
Totals	↓ 9	↑ \$4,500,000	↑ \$1,375,000	↑ \$1,905,482	↓ 2916	↑ \$601	↓ 63

*DOM = Days On Market

*Tot. On Market = Total Multi-Family On Market Overall *\$ = Price

*PPSFT = Price Per Square Foot

*Avg. = Average SQFT = Square Footage

- 4 Multi-Family Homes entered into contract, 1 less than October

NOVEMBER IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Two Family	↓ 3	↓ \$1,299,000	↓ \$1,195,000	↓ \$1,260,667	↓ 37	↓ \$564	↑ 12
Three Family	—	—	—	—	—	—	↓ 0
4-6 Family	⇒ —	⇒ —	⇒ —	—	—	—	⇒ 0
Mixed Use	↑ 1	↑ \$2,499,000	↑ \$2,499,000	\$2,499,000	66	\$521	⇒ 6
Totals	↓ 4	↑ \$2,499,000	↓ \$1,195,000	↑ \$1,879,833	↑ 52	↓ \$543	⇒ 18

*Tot. In Contract = Total coops in contract overall, not just December

- The highest sold Multi-Family home was \$7,250,000!

NOVEMBER SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Two Family	↓ 4	↓ \$1,480,000	↓ \$1,100,000	↓ \$1,310,000	↓ 36	↓ \$516	↑ 97%
Three Family	⇒ —	⇒ —	⇒ —	—	—	—	—
4-6 Family	—	—	—	—	—	—	—
Mixed Use	↑ 3	↑ \$7,250,000	↑ \$1,450,000	↑ \$3,443,333	↓ 48	↑ \$562	↑ 99%
Totals	↓ 7	↑ \$7,250,000	↓ \$1,100,000	↑ \$2,376,667	↓ 42	↑ \$539	↑ 98%

*Ava. SP Vs LP = Average Sold Price Versus List Price

- Total of 63 Multi-Family/Mixed Use On Market

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