



THE SOLDANO REPORT

BAY RIDGE MONTHLY REAL ESTATE UPDATE

December 2024 Edition

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

NEW INVENTORY

20

TOTAL CONTRACTS SIGNED

29

TOTAL CLOSED SALES

34

HIGHEST CLOSING PRICE

MIXED USE: \$1,880,000

SINGLE FAMILY: \$3,100,000

In December, Bay Ridge's real estate market reflected a shift toward sustained demand despite reduced inventory levels.

New inventory dropped from 31 to 20, but signed contracts increased slightly from 27 to 29. Closed sales held steady at 34, reflecting consistent buyer activity.

Single-family and multi-family new listings remained stable, but multi-family contracts surged, doubling from 4 to 10.

Co-op activity experienced a small dip in new listings, from 11 to 8, while contracts held steady at 13. The condo market gained traction, with 4 closings compared to none in November.

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CO-OPS

- 8 New Co-ops hit market in December, 3 down from November
- 13 Co-ops entered into contract in December about same as November
- The highest sold Co-op was a 2 bed for \$735,000
- Average Days on Market for pending Co-ops was around 4 months

DECEMBER NEW LISTINGS							
# Bedrooms	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Studios	↓	↓	↓	↓	↓	↓	↓ 12
1 Beds	↓ 4	↓ \$340,000	↓ \$285,000	↓ \$307,000	↓ 728	↓ \$432	↑ 45
2 Beds	↑ 4	↑ \$649,000	↓ \$350,000	↓ \$514,750	↑ 1083	↓ \$454	↑ 22
3 Beds	↓	↓	↓	↓	↓	↓	⇒ 4
Totals	↓ 8	↑ \$649,000	↑ \$285,000	↓ \$410,875	↑ 906	↓ \$443	↑ 83

*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

DECEMBER IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	↓ 2	↓ \$265,000	↓ \$198,000	↓ \$231,500	↓ 77	↓ \$503	⇒ 6
1 Beds	↑ 7	↓ \$510,000	↑ \$280,000	↑ \$393,714	↓ 117	↓ \$463	↓ 24
2 Beds	↓ 4	↓ \$519,000	↑ \$400,000	↓ \$465,500	↑ 239	↑ \$502	↓ 13
3 Beds	⇒	⇒	⇒	⇒	⇒	⇒	⇒ 0
Totals	↓ 13	↓ \$519,000	↓ \$198,000	↓ \$363,571	↑ 144	↓ \$489	↓ 43

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

DECEMBER SOLD LISTINGS							
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Studios	↑ 2	↓ \$225,000	↓ \$185,000	↓ \$205,000	↓ 142	↓ \$513	↑ 107.55%
1 Beds	↓ 6	↑ \$495,000	↑ \$310,000	↑ \$355,000	↑ 142	↓ \$477	↓ 95.40%
2 Beds	↓ 7	↑ \$730,000	↑ \$375,000	↑ \$571,429	↓ 107	↑ \$532	↑ 97.23%
3 Beds	⇒	⇒	⇒	⇒	⇒	⇒	⇒
Totals	↓ 15	↑ \$730,000	↓ \$185,000	↑ \$377,143	↓ 130	↑ \$507	↑ 100.06%

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

CONDOS

- December saw 2 new condos hit the market
- Of the 15 total condos on market, 3 went into contract in December
- 4 condos closed in December, 3 more than November
- The average price of a condo is nearly \$800,000

DECEMBER NEW LISTINGS							
# Bedrooms	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Studios	↓	↓	↓	↓	↓	↓	⇒
1 Beds	⇒ 1	⇒ \$649,000	⇒ \$649,000	⇒ \$649,000	↓ 679	↑ \$956	⇒ 3
2 Beds	↓ 1	↓ \$950,000	↑ \$950,000	↑ \$950,000	↑ 1056	↓ \$900	⇒ 9
3 Beds	↓	↓	↓	↓	↓	↓	↓
Totals	↓ 2	↓ \$950,000	⇒ \$649,000	↑ \$799,500	↑ 868	↑ \$928	↓ 12

*DOM = Days On Market *Tot. On Market = Total Condos On Market Overall, All Months

*PPSFT = Price Per Square Foot *Avg. = Average \$ = Price

DECEMBER IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	⇒	↓	↓	↓	↓	↓	0
1 Beds	↑ 1	\$558,000	\$558,000	\$558,000	173	\$743	↓ 1
2 Beds	↓	↓	↓	↓	↓	↓	↓ 2
3 Beds	⇒	↓	↓	↓	↓	↓	⇒ 0
Totals	↓ 1	↓ \$558,000	↓ \$558,000	↓ \$558,000	↑ 173	↓ \$743	↓ 3

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

DECEMBER SOLD LISTINGS							
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Studios	↓	↓	↓	↓	↓	↓	↓
1 Beds	1	\$525,000	\$525,000	\$525,000	37	\$625	93.92%
2 Beds	3	\$1,110,000	\$740,000	\$983,333	217	\$984	104.51%
3 Beds	↓	↓	↓	↓	↓	↓	↓
Totals	4	\$1,110,000	\$525,000	\$754,167	127	\$804	99.21%

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

SINGLE FAMILY HOMES

- Only 2 new Single Family Homes hit the market in December, 6 less than November

DECEMBER NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Attached	-	-	-	-	-	-	0
Attached + Parking	↓ 1	↑ \$1,299,000	↑ \$1,299,000	↑ \$1,299,000	↓ 1140	↑ \$1,139	↓ 7
Semi-Detached	1	\$1,349,000	\$1,349,000	\$1,349,000	1827	\$738	9
Detached	-	-	-	-	-	-	14
Totals	↓ 2	↓ \$1,349,000	↑ \$1,299,000	↓ \$1,324,000	↓ 1484	↓ \$939	↓ 30

*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 December, about the same as November

DECEMBER IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Attached	-	-	-	-	-	-	↓ 3
Attached + Parking	↑ 4	↓ \$1,378,888	↓ \$899,000	↓ \$1,198,222	↑ 52	↑ \$884	↑ 4
Semi-Detached	-	-	-	-	-	-	↓ 2
Detached	↓ 3	↑ \$2,950,000	↑ \$1,399,000	↑ \$2,366,333	↑ 143.3	↑ \$869	↑ 11
Totals	↓ 7	↑ \$2,950,000	↓ \$899,000	↑ \$1,782,278	↑ 97.67	↑ \$877	↓ 20

*Tot. In Contract = Total SFH In Contract Overall

- The highest selling Single Home was \$3,100,000!

DECEMBER SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Attached	↑ 2	↑ \$1,625,000	↑ \$1,575,000	↑ \$1,600,000	↓ 16.5	↓ \$806	↑ 101%
Attached + Parking	⇒ 1	↓ \$1,150,000	↓ \$1,150,000	↓ \$1,150,000	↓ 30	↓ \$965	⇒ 100%
Semi-Detached	-	-	-	-	-	-	-
Detached	⇒ 5	↓ \$3,100,000	↓ \$720,000	↑ \$2,443,200	↑ 241.8	↓ \$770	↓ 85%
Totals	↑ 8	↓ \$3,100,000	↓ \$720,000	↑ \$1,731,067	↑ 96.08	↓ \$847	↓ 95%

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

- Average Days on Market For Pending Sales was 97 Days

MULTI FAMILY HOMES

- 8 New Multi Families hit market in December, the same as November

DECEMBER NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Two Family	↑ 5	↓ \$1,680,000	↓ \$1,088,000	↓ \$1,453,200	↑ 2282	↓ \$667	↓ 23
Three Family	↓ -	↓ -	↓ -	-	-	-	⇒ 2
4-6 Family	↑ 3	↑ \$1,500,000	↑ \$1,399,000	\$1,466,333	-	-	⇒ 12
Mixed Use	↓ -	↓ -	↓ -	-	-	-	↓ 21
Totals	↓ 8	↓ \$1,680,000	↓ \$1,088,000	↓ \$1,459,767	↓ 2282	↑ \$667	↓ 58

*DOM = Days On Market

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

*PPSFT = Price Per Square Foot

*Avg. = Average SQFT = Square Footage

- 10 Multi-Family Homes entered into contract, 6 more than November

DECEMBER IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Two Family	↑ 8	↑ \$1,980,000	↑ \$1,380,000	↑ \$1,591,488	↑ 63	↑ \$652	↑ 15
Three Family	↑ 2	↑ \$1,998,000	↑ \$1,550,000	\$1,774,000	36	\$487	↑ 2
4-6 Family	⇒ -	⇒ -	⇒ -	-	-	-	⇒ 0
Mixed Use	↓ -	↓ -	↓ -	-	-	-	⇒ 6
Totals	↑ 10	↓ \$1,998,000	↑ \$1,380,000	↓ \$1,682,744	↓ 49	↑ \$570	↑ 23

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

- The highest sold Multi-Family home was \$1,880,000!

DECEMBER SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Two Family	⇒ 4	↑ \$1,615,000	↓ \$980,000	↑ \$1,363,750	↑ 71	↑ \$530	↓ 90%
Three Family	↑ 1	↑ \$1,200,000	↑ \$1,200,000	\$1,200,000	-	\$364	↓ 60%
4-6 Family	⇒ -	⇒ -	⇒ -	-	-	-	-
Mixed Use	↓ 2	↓ \$1,880,000	↑ \$1,880,000	↓ \$1,880,000	-	↓ \$547	↑ 100%
Totals	⇒ 7	↓ \$1,880,000	↓ \$980,000	↓ \$1,481,250	↑ 71	↓ \$480	↓ 84%

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

- Total of 58 Multi-Family/Mixed Use On Market

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