



# THE SOLDANO REPORT

## BAY RIDGE MONTHLY REAL ESTATE UPDATE

### January 2025 Edition

In January, Bay Ridge's real estate market saw notable shifts across all property types.

Co-op activity surged, with 21 new listings—13 more than December—and 23 contracts signed, up by 10. Condo inventory remained stable, but contracts doubled from December's 2 to 4, though no sales closed.

Single-family homes saw an uptick in listings, with six new properties (four more than December), though contracts declined from seven to four. Multi-family homes maintained steady inventory, but contracts dropped from ten to six.

Overall, market activity remained dynamic and activity strong.

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

#### NEW INVENTORY

37

#### TOTAL CONTRACTS SIGNED

35

#### TOTAL CLOSED SALES

20

#### HIGHEST CLOSING PRICE

MIXED USE: \$1,850,000

SINGLE FAMILY: \$1,790,000

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# CO-OPS

- 21 New Co-ops hit market in January, 13 more than December
- 23 Co-ops entered into contract in January 10 more than December
- The highest sold Co-op was \$485,000 and pending \$649,000
- Average Days on Market for pending Co-ops: 109 days

JANUARY NEW LISTINGS								
# Bedrooms	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market	
Studios	5	\$259,000	\$183,000	\$226,200	508	\$435	13	
1 Beds	10	\$589,000	\$268,000	\$357,900	741	\$485	32	
2 Beds	6	\$650,000	\$375,000	\$523,167	1080	\$487	22	
3 Beds	—	—	—	—	—	—	3	
Totals	21	\$650,000	\$183,000	\$369,089	776	\$469	70	

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

JANUARY IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	3	\$269,000	\$210,000	\$238,000	213	\$521	10
1 Beds	12	\$479,000	\$238,999	\$350,000	109	\$432	27
2 Beds	7	\$649,000	\$359,000	\$520,714	50	\$506	15
3 Beds	1	\$648,000	\$648,000	\$648,000	64	\$463	2
Totals	23	\$649,000	\$210,000	\$439,179	109	\$481	54

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

JANUARY SOLD LISTINGS							
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Studios	2	\$249,000	\$215,000	\$232,000	347	\$461	98.07%
1 Beds	5	\$400,000	\$290,000	\$343,200	432	\$451	97.46%
2 Beds	2	\$485,000	\$449,000	\$467,000	110	\$436	100.00%
3 Beds	—	—	—	—	—	—	—
Totals	9	\$485,000	\$215,000	\$347,400	296	\$449	98.51%

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

# CONDOS

- January saw 2 new condos hit the market, same as December
- 2 Condos went into contract in January, 2 more than December
- 0 condos closed in January and only 7 are on market currently
- The average price of a condo is over \$1,000,000

JANUARY NEW LISTINGS							
# Bedrooms	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Studios	—	—	—	—	—	—	—
1 Beds	—	—	—	—	—	—	—
2 Beds	1	\$895,000	\$895,000	\$895,000	909	\$984	6
3 Beds	1	\$1,200,000	\$1,200,000	\$1,200,000	1500	\$800	1
Totals	2	\$1,200,000	\$895,000	\$1,047,500	1205	\$892	7

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

JANUARY IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	—	—	—	—	—	—	—
1 Beds	1	\$535,000	\$535,000	\$535,000	24	\$891	1
2 Beds	1	\$830,000	\$830,000	\$830,000	168	\$854	1
3 Beds	—	—	—	—	—	—	1
Totals	2	\$830,000	\$535,000	\$682,500	96	\$873	2

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

JANUARY 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

- 6 new Single Family Homes hit the market in January, 4 more than December
- 4 Homes entered into Contract In January, three less than December
- The highest selling home was \$1,798,000 and the highest in contract was \$2,649,000
- Average Days on Market of Pending Sales dropped to 74

JANUARY NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Attached	—	—	—	—	—	—	↑ 1
Attached + Parking	↔ 1 ↓	\$1,169,000 ↓	\$1,169,000 ↓	\$1,169,000 ↓	1520 ↑	\$769 ↓	3
Semi-Detached	↑ 2	\$1,650,000 ↑	\$1,595,000 ↑	\$1,622,500 ↑	1884 ↑	\$987 ↑	8
Detached	↑ 3	\$3,950,000 ↑	\$1,590,000 ↓	\$2,623,000 ↑	2292.67	\$1,109 ↓	12
Totals	↑ 6	\$3,950,000 ↑	\$1,169,000 ↓	\$1,804,833 ↑	1899 ↑	\$948 ↓	24

\*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

JANUARY IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Attached	—	—	—	—	—	—	↓ 2
Attached + Parking	↓ 2	\$1,199,000 ↓	\$963,000 ↑	\$1,081,000 ↓	64.5 ↓	\$884 ↓	1
Semi-Detached	↑ 1	\$1,299,000 ↑	\$1,299,000 ↑	\$1,299,000 ↑	47	\$711 ↑	3
Detached	↓ 1	\$2,649,000 ↓	\$2,649,000 ↑	\$2,649,000 ↑	110 ↑	\$1,006 ↓	3
Totals	↓ 4	\$2,649,000 ↓	\$963,000 ↑	\$1,676,333 ↓	73.83 ↓	\$867 ↓	9

\*Tot. In Contract = Total SFH In Contract Overall

JANUARY SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Attached	↓ 1	\$1,300,000 ↓	\$1,300,000 ↓	\$1,300,000 ↓	186 ↓	\$707 ↓	95%
Attached + Parking	↔ 1	\$1,395,000 ↑	\$1,395,000 ↑	\$1,395,000 ↑	43 ↓	\$943 ↔	100%
Semi-Detached	—	—	—	—	—	—	—
Detached	↓ 4	\$1,790,000 ↓	\$1,275,000 ↑	\$1,439,500 ↓	66.75 ↓	\$729 ↑	95%
Totals	↓ 6	\$1,790,000 ↓	\$1,275,000 ↑	\$1,378,167 ↓	98.58 ↓	\$793 ↑	97%

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

# MULTI FAMILY HOMES

- 8 New Multi Families hit market in January, the same as December
- 6 Multi-Family Homes entered into contract, 4 less than December
- The highest sold Multi-Family home was \$1,850,000 and Pending \$2,298,000
- Total of 54 Multi-Family/Mixed Use On Market

JANUARY NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Two Family	↑ 6	\$2,400,000 ↑	\$1,590,000 ↑	\$1,866,333 ↑	3083 ↑	\$723 ↓	22
Three Family	↔ —	—	—	—	—	—	—
4-6 Family	↓ 2	\$2,799,000 ↓	\$1,350,000 ↑	\$2,074,500 ↑	5000	\$560 ↑	13
Mixed Use	↔ —	—	—	—	—	—	19
Totals	↔ 8	\$2,799,000 ↑	\$1,350,000 ↑	\$1,970,417 ↑	4041 ↓	\$641 ↓	54

\*DOM = Days On Market \*Tot. On Market = Total Multi-Family On Market Overall \*\$ = Price  
 \*PPSFT = Price Per Square Foot \*Avg. = Average SQFT = Square Footage

JANUARY IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Two Family	↓ 4	\$1,588,000 ↓	\$1,088,000 ↓	\$1,387,222 ↓	42 ↓	\$557 ↓	13
Three Family	↓ 1	\$1,680,000 ↓	\$1,680,000 ↑	\$1,680,000 ↓	16 ↑	\$554 ↑	3
4-6 Family	↑ 1	\$2,298,000 ↑	\$2,298,000 ↑	\$2,298,000 ↑	89	\$306 ↔	0
Mixed Use	↔ —	—	—	—	—	—	4
Totals	↓ 6	\$2,298,000 ↓	\$1,088,000 ↑	\$1,788,407 ↔	49 ↓	\$473 ↓	20

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

JANUARY SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Two Family	↑ 5	\$1,850,000 ↑	\$1,200,000 ↑	\$1,453,600 ↑	75 ↑	\$580 ↓	90%
Three Family	↓ —	—	—	—	—	—	—
4-6 Family	↔ —	—	—	—	—	—	—
Mixed Use	↓ —	—	—	—	—	—	—
Totals	↓ 5	\$1,850,000 ↑	\$1,200,000 ↓	\$1,453,600 ↑	75 ↑	\$580 ↑	90%

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

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