



THE SOLDANO REPORT

BAY RIDGE MONTHLY REAL ESTATE UPDATE

February 2025 Edition

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

NEW INVENTORY

42

TOTAL CONTRACTS SIGNED

19

TOTAL CLOSED SALES

28

HIGHEST CLOSING PRICE

MULTI FAMILY: \$1,850,000

SINGLE FAMILY: \$2,500,000

In February, Bay Ridge's real estate market saw demand remaining steady, despite fewer overall contracts, and supported by strong listing activity.

Single-family homes dropped from 6 to 4, though contracts held steady at 4.

Multi-family homes maintained eight new listings, with contracts dipping from 6 to 5.

Co-op listings rose from 21 to 25, but contracts decreased from 23 to 10.

Condo activity expanded, with 5 new listings compared to January's 2.

The highest single-family sale reached **\$2,760,000**, reflecting continued interest in premium properties. Overall, the market demonstrated strong resilience, drawing prospective buyers who remain eager to invest in Bay Ridge real estate.

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CO-OPS

- 25 New Co-ops hit market in February, 4 more than January
- 10 Co-ops entered into contract in February, mostly 1 and 2 bedrooms
- The highest sold Co-op was \$637,000 and pending \$650,000
- Average Days on Market for pending Co-ops: 95 days

FEBRUARY NEW LISTINGS							
# Bedrooms	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Studios	↓ 2	↓ \$258,000	↑ \$248,000	↑ \$253,000	↓ 450	↑ \$589	↓ 12
1 Beds	↑ 19	↓ \$489,000	↓ \$239,000	↓ \$350,074	↑ 795	↓ \$438	↑ 48
2 Beds	↓ 3	↑ \$699,000	↑ \$525,000	↑ \$597,667	↓ 1025	↑ \$620	↓ 17
3 Beds	↑ 1	↑ \$550,000	↑ \$550,000	\$550,000	1445	\$381	→ 3
Totals	↑ 25	↑ \$699,000	↑ \$239,000	↑ \$437,685	↑ 929	↑ \$507	↑ 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

FEBRUARY IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	↓ 1	↓ \$259,000	↑ \$259,000	↑ \$259,000	↓ 21	—	↓ 7
1 Beds	↓ 4	↑ \$589,000	↑ \$288,000	↑ \$380,250	↓ 84	↑ \$525	↓ 23
2 Beds	↓ 4	↑ \$650,000	↓ \$350,000	↓ \$519,750	↑ 65	↓ \$461	↓ 13
3 Beds	→ 1	↓ \$495,000	↓ \$495,000	↓ \$495,000	↑ 210	↑ \$1,000	↓ 1
Totals	↓ 10	↑ \$650,000	↑ \$259,000	↓ \$413,500	↓ 95	↑ \$662	↓ 44

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

FEBRUARY SOLD LISTINGS							
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Studios	—	—	—	—	—	—	—
1 Beds	↑ 6	↑ \$525,000	↓ \$250,000	↑ \$389,167	↓ 168	↑ \$538	↓ 97.07%
2 Beds	↑ 3	↓ \$480,000	↓ \$350,000	↓ \$423,333	↓ 97	↑ \$743	→ 98.06%
3 Beds	↑ 1	↑ \$637,000	↑ \$637,000	\$637,000	64	\$1,400	↑ 98.30%
Totals	↑ 10	↑ \$637,000	↑ \$250,000	↑ \$483,167	↓ 109	↑ \$894	↓ 97.81%

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

CONDOS

- February saw 5 new condos hit the market, 3 more than December
- No Condos went into contract in February, 2 less than January
- 0 condos closed in February but there are 13 total available now
- The average price of a condo is \$921,875

FEBRUARY NEW LISTINGS							
# Bedrooms	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Studios	→ —	→ —	→ —	—	—	—	↓ —
1 Beds	→ —	→ —	→ —	—	—	—	→ 1
2 Beds	↑ 4	↓ \$850,000	↓ \$745,000	↓ \$803,750	↑ 965	↓ \$834	↑ 10
3 Beds	→ 1	↓ \$1,040,000	↓ \$1,040,000	↓ \$1,040,000	↑ 1538	↓ \$676	↓ 2
Totals	↑ 5	↓ \$1,040,000	↓ \$745,000	↓ \$921,875	↑ 1251	↓ \$755	↓ 13

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

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

FEBRUARY IN CONTRACT							
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Studios	→ —	→ —	→ —	—	—	—	0
1 Beds	↓ —	↓ —	↓ —	—	—	—	2
2 Beds	↓ —	↓ —	↓ —	—	—	—	↑ 5
3 Beds	→ —	→ —	→ —	—	—	—	→ 1
Totals	↓ —	↓ —	↓ —	—	—	—	↑ 8

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

FEBRUARY 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 4 new Single Family Homes hit the market in February, 2 less than December

FEBRUARY NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Attached	→	→	→	→	→	→	↑
Attached + Parking	↑	2 ↓ \$1,048,000	↓ \$999,000	↓ \$1,023,500	↓ 1280	↑ \$805	↑
Semi-Detached	→	2 ↓ \$1,199,000	↓ \$995,000	↓ \$1,097,000	↓ 1204	↓ \$918	↓
Detached	↓	0 ↓	↓	↓	↓	↓	↓
Totals	↓	4 ↓ \$1,199,000	↓ \$995,000	↓ \$1,060,250	↓ 1242	↓ \$861	↓

*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

- 4 Homes entered into Contract in February, the same as January

FEBRUARY IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Attached	→	→	→	→	→	→	↓
Attached + Parking	↓	↓	↓	↓	↓	↓	↑
Semi-Detached	↑	2 ↓ \$1,200,000	↓ \$1,175,000	↓ \$1,187,500	↑ 136.5	↑ \$765	↑
Detached	↑	2 ↓ \$1,695,000	↓ \$1,850,000	↓ \$1,672,500	↑ 139.5	↑ \$1,038	↑
Totals	→	4 ↓ \$1,695,000	↑ \$1,175,000	↓ \$1,430,000	↑ 138	↑ \$901	→

*Tot. In Contract = Total SFH In Contract Overall

- The highest selling home was \$2,760,000 and the highest in contract was \$1,695,000

FEBRUARY SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Attached	→	1 ↑ \$1,462,500	↑ \$1,462,500	↑ \$1,462,500	↓ 34	↑ \$731	↑ 101%
Attached + Parking	↑	2 ↑ \$1,425,000	↓ \$825,000	↓ \$1,125,000	↑ 74	↓ \$845	↓ 98%
Semi-Detached	↑	1 \$1,375,000	↑ \$1,375,000	\$1,375,000	165	\$977	95%
Detached	↑	6 ↑ \$2,760,000	↑ \$1,360,000	↑ \$1,908,333	↑ 108	↑ \$889	↑ 98%
Totals	↑	10 ↑ \$2,760,000	↓ \$825,000	↑ \$1,467,708	↓ 95.25	↑ \$861	↑ 98%

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

- There are only about 20 Homes on Market currently.

MULTI FAMILY HOMES

- 8 New Multi Families hit market in February, the same as January

FEBRUARY NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Two Family	↓	4 ↑ \$3,500,000	↓ \$1,489,000	↑ \$2,134,250	↓ 2964	↓ \$712	↓ 20
Three Family	→	→	→	→	→	→	↑ 1
4-6 Family	→	2 ↓ \$2,199,000	↑ \$1,650,000	↓ \$1,924,500	→	→	↑ 17
Mixed Use	↑	2 ↑ \$2,745,000	↑ \$1,599,999	\$2,172,500	3187	\$685	→ 19
Totals	→	8 ↑ \$3,500,000	↑ \$1,489,000	↑ \$2,077,083	↓ 3075	↑ \$698	↑ 57

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

- 5 Multi-Family Homes entered into contract, 1 less than January

FEBRUARY IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Two Family	→	4 ↑ \$1,680,000	↑ \$1,299,000	↑ \$1,421,750	↑ 142	↑ \$561	↑ 14
Three Family	→	1 ↑ \$2,500,000	↑ \$2,500,000	↑ \$2,500,000	↑ 133	↑ \$816	↑ 5
4-6 Family	↓	↓	↓	↓	↓	↓	→ 0
Mixed Use	→	→	→	→	→	→	→ 4
Totals	↓	5 ↑ \$2,500,000	↑ \$1,299,000	↑ \$1,960,875	↑ 138	↑ \$688	↑ 23

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

- The highest sold Multi-Family home was \$2,500,000

FEBRUARY SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Two Family	↓	4 ↓ \$1,450,000	↑ \$1,300,000	↓ \$1,350,000	↓ 20	↓ \$544	↑ 99%
Three Family	→	→	→	→	→	→	→
4-6 Family	↑	1 ↑ \$1,100,000	↑ \$1,100,000	\$1,100,000	→	→	↑ 92%
Mixed Use	↑	3 ↑ \$2,050,000	↑ \$1,550,000	\$1,743,333	58	\$517	↑ 87%
Totals	↑	8 ↑ \$2,050,000	↓ \$1,100,000	↓ \$1,397,778	↓ 39	↓ \$530	↑ 93%

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

- Total of 57 Multi-Family/Mixed Use On Market

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