



THE SOLDANO REPORT

BAY RIDGE MONTHLY REAL ESTATE UPDATE

May 2025 Edition

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

NEW INVENTORY

30 ↓

TOTAL CONTRACTS SIGNED

19 ↑

TOTAL CLOSED SALES

17 ↓

HIGHEST CLOSING PRICE

MULTI FAMILY: \$2,695,000

SINGLE FAMILY: \$2,600,000

In May, Bay Ridge's real estate market showed tightening inventory in co-ops and single-family homes but upticks in multi-family and condo closings.

- **Single-family homes:** New listings fell from 6 to 5 and in-contracts from 9 to 4. Sales slid from 5 to 3, reflecting a slowdown.
- **Multi-family homes:** Listings rose from 13 to 17, contracts from 5 to 9, and closings from 8 to 9, indicating growing buyer interest.
- **Co-ops:** New listings dropped from 26 to 14, while contracts ticked up from 18 to 19 and sales dipped from 11 to 9—showing demand remains resilient despite fewer units.
- **Condos:** Listings stayed at 3, contracts at 3, and closings climbed from 0 to 2—suggesting renewed movement after a quiet April.

Overall, May saw cooling supply alongside strength in multi-family and condo sales, highlighting Bay Ridge's nuanced spring market.

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CO-OPS

• 14 New Co-ops hit market in May, 12 less than April

• 19 Co-ops entered into contract in May, 1 more than April

• The highest sold Co-op was \$590,000 and in contract: \$769,000

• Days on Market for pending Co-ops in May: 1 Beds: 55 days, 2 beds: 207 days

MAY NEW LISTINGS									
# Bedrooms	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market		
Studios	5	\$292,000	\$225,000	\$244,200	449	\$552	12		
1 Beds	6	\$449,000	\$339,000	\$383,667	703	\$546	50		
2 Beds	3	\$695,000	\$615,000	\$666,333	1030	\$650	23		
3 Beds	-	-	-	-	-	-	3		
Totals	14	\$695,000	\$225,000	\$431,400	727	\$583	88		

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

MAY IN CONTRACT									
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract		
Studios	3	\$248,000	\$195,000	\$222,667	70	\$468	12		
1 Beds	12	\$525,000	\$268,000	\$379,250	55	\$493	31		
2 Beds	4	\$769,000	\$415,000	\$588,250	207	\$537	15		
3 Beds	-	-	-	-	-	-	1		
Totals	19	\$769,000	\$195,000	\$396,722	111	\$499	59		

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

MAY SOLD LISTINGS									
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP		
Studios	-	-	-	-	-	-	-		
1 Beds	4	\$565,000	\$275,000	\$418,750	88	\$525	97.70%		
2 Beds	4	\$590,000	\$300,000	\$451,250	44	\$457	93.45%		
3 Beds	1	\$450,000	\$450,000	\$450,000	210	\$450	90.91%		
Totals	9	\$590,000	\$275,000	\$440,000	114	\$477	94.02%		

CONDOS

• May saw 3 new condos hit the market, same as April

• 3 Condos went into contract in May, same as April

• 2 condos closed in May and there are 8 total available now

• Typically condos are seeing at least a 5% list price to sale price discount

MAY NEW LISTINGS									
# Bedrooms	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market		
Studios	1	\$450,000	\$450,000	\$450,000	645	\$698	1		
1 Beds	-	-	-	-	-	-	1		
2 Beds	2	\$895,000	\$685,000	\$790,000	993	\$792	5		
3 Beds	-	-	-	-	-	-	1		
Totals	3	\$895,000	\$450,000	\$620,000	819	\$745	8		

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

MAY IN CONTRACT									
# Bedrooms	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract		
Studios	-	-	-	-	-	-	-		
1 Beds	-	-	-	-	-	-	2		
2 Beds	3	\$850,000	\$799,000	\$832,667	39	\$857	8		
3 Beds	-	-	-	-	-	-	1		
Totals	3	\$850,000	\$799,000	\$832,667	39	\$857	11		

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

MAY SOLD LISTINGS									
# Bedrooms	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP		
Studios	-	-	-	-	-	-	-		
1 Beds	-	-	-	-	-	-	-		
2 Beds	1	\$702,800	\$702,800	\$702,800	132	\$812	95.10%		
3 Beds	1	\$1,150,000	\$1,150,000	\$1,150,000	37	\$767	95.83%		
Totals	2	\$1,150,000	\$702,800	-	85	\$790	-		

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

SINGLE FAMILY HOMES

- Only 5 new Single Family Homes hit the market in May, 1 less than April
- Only 4 Homes entered into Contract in May, In April there were 9
- The highest selling home was \$2,600,000 and the highest in contract was \$2,750,000
- Total Single Family Homes on Market dropped by 4 to 19

MAY NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. \$	Avg. SQFT	Avg. PPSFT	Tot. On Market
Attached	0	-	-	-	-	-	1
Attached + Parking	3	\$1,750,000	\$1,385,000	\$1,531,000	1997	\$865	4
Semi-Detached	0	-	-	-	-	-	4
Detached	2	\$2,300,000	\$2,150,000	\$2,225,000	2271	\$979	10
Totals	5	\$2,300,000	\$1,385,000	\$1,878,000	2134	\$922	19

*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

MAY IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Tot. In Contract
Attached	0	-	-	-	-	-	4
Attached + Parking	0	-	-	-	-	-	1
Semi-Detached	3	\$1,500,000	\$1,068,000	\$1,256,000	34	\$884	8
Detached	1	\$2,750,000	\$2,750,000	\$2,750,000	45	\$646	2
Totals	4	\$2,750,000	\$1,068,000	\$2,003,000	40	\$765	16

*Tot. In Contract = Total SFH In Contract Overall

MAY SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. \$	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Attached	0	-	-	-	-	-	-
Attached + Parking	0	-	-	-	-	-	-
Semi-Detached	1	\$1,225,000	\$1,225,000	\$1,225,000	-	-	100%
Detached	2	\$2,800,000	\$1,550,000	\$2,075,000	206	\$967	93%
Totals	3	\$2,600,000	\$1,225,000	\$1,650,000	206	\$967	96%

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

MULTI FAMILY HOMES

- 17 New Multi Families hit market in May, 3 more than April
- 9 Multi-Family Homes entered into contract in May, 4 more than April
- The highest sold Multi-Family home was \$2,695,000
- Total of 71 Multi-Family/Mixed Use On Market

MAY NEW LISTINGS							
Home Type	# New	Highest \$	Lowest \$	Avg. List Price	Avg. SQFT	Avg. PPSFT	Tot. On Market
Two Family	13	\$2,995,000	\$1,368,000	\$1,883,154	2587	\$754	27
Three Family	2	\$3,199,000	\$1,888,000	\$2,543,500	2454	\$1,084	5
4-6 Family	1	\$1,398,000	\$1,398,000	\$1,398,000	-	-	18
Mixed Use	1	\$3,788,000	\$3,788,000	\$3,788,000	3900	\$971	21
Totals	17	\$3,788,000	\$1,368,000	\$2,403,183	2980	\$937	71

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

MAY IN CONTRACT							
Home Type	# In Contract	Highest \$	Lowest \$	Avg. List Price	Avg. DOM	Avg. PPSFT	Tot. In Contract
Two Family	7	\$1,980,000	\$1,248,000	\$1,488,428	42	\$666	13
Three Family	1	\$1,450,000	\$1,450,000	\$1,450,000	25	\$525	2
4-6 Family	1	\$2,399,000	\$2,399,000	\$2,399,000	-	-	1
Mixed Use	0	-	-	-	-	-	3
Totals	9	\$2,399,000	\$1,248,000	\$1,779,143	33	\$596	19

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

MAY SOLD LISTINGS							
Home Type	# Sold	Highest \$	Lowest \$	Avg. Sold Price	Avg. DOM	Avg. PPSFT	Avg. SP Vs LP
Two Family	2	\$1,660,000	\$1,300,000	\$1,480,000	149	\$711	97%
Three Family	1	\$1,740,000	\$1,740,000	\$1,740,000	16	\$574	104%
4-6 Family	1	\$2,695,000	\$2,695,000	\$2,695,000	-	-	100%
Mixed Use	5	\$2,280,000	\$680,000	\$1,378,333	81	\$379	93%
Totals	9	\$2,695,000	\$680,000	\$1,823,333	82	\$555	98%

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

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