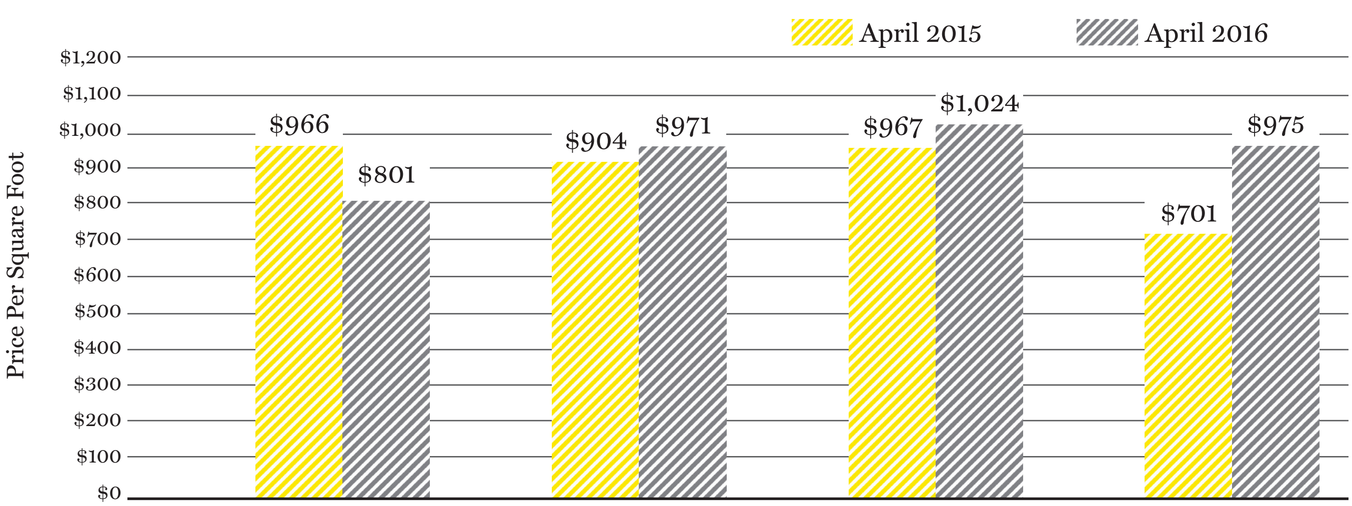
MARKETWIDE SUMMARY

April was the first month of 2016 in which average and median price both increased year-over-year. Average price per square foot rose 13% versus the same time a year ago and was the highest figure seen since February 2015. Despite a 9% increase in inventory relative to April 2015, contract activity dipped 16% but held nearly steady with last month. 34% of sales were below asking price - compared to 28% of sales a year ago - leading to an overall average sale price of -0.2% under ask. Time from list date to contract date was 43 days, 5% longer than last year but below the average of 55 days during the past twelve months. Average price per square foot of one and two bedrooms grew more modestly compared to the double-digit increase for 3+ bedroom residences where a gain in market share of sales over $1M skewed prices higher. Average price per square foot for studios was down 17% but few studio sales are represented in the data set.

Marketwide[1]	Current Month April 2016	Prior Month March 2016	% Change	Prior Year April 2015	% Change
Average Sale Price	$1,240,937	$1,256,100	-1%	$1,232,777	1%
Median Sale Price	$999,000	$980,000	2%	$950,000	5%
Average Price per Square Foot	$895	$794	13%	$789	13%
Average Days on Market	43	57	-25%	41	5%
Difference from Last Ask to Sale	-0.2%	-2.2%	N/A	2.4%	N/A
Percent of Sales Sold Below Ask	34%	41%	N/A	28%	N/A
Listed Apartment Inventory[2]	2,346	2,276	3%	2,161	9%
Number of Contracts Signed	425	431	-1%	506	-16%

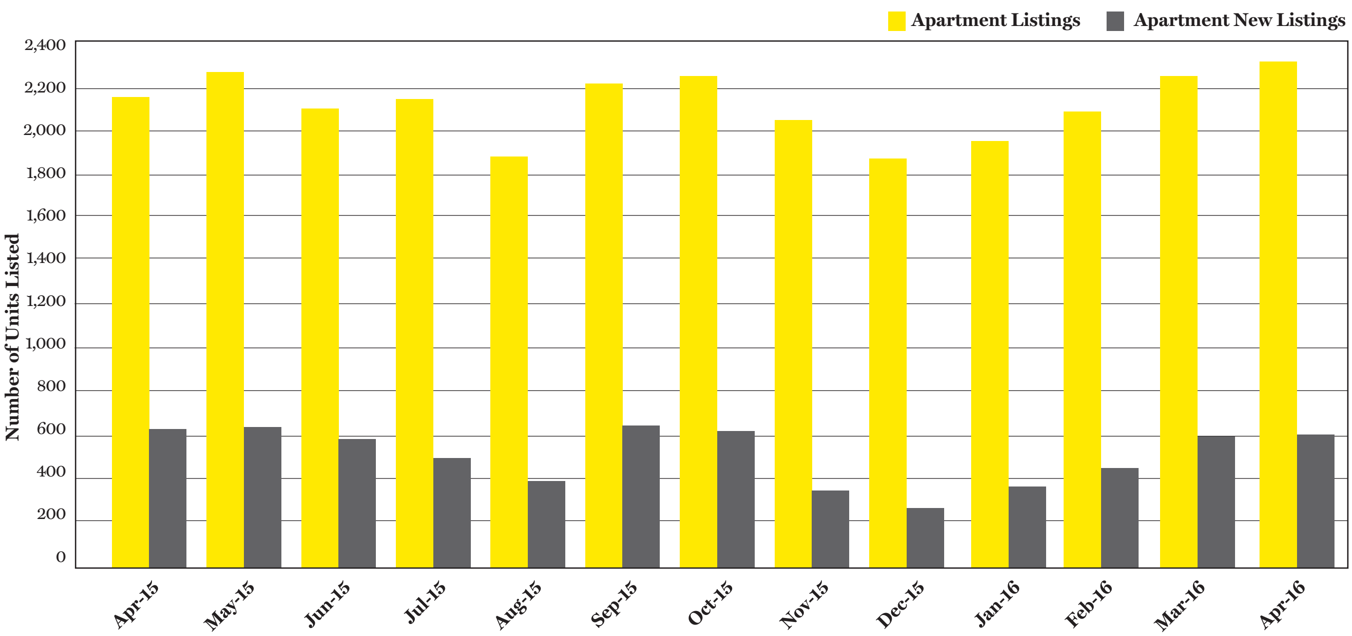
Signed Contracts



Bedroom Type	Studio	1	2	3+
Reflects % Change	-17%	7%	6%	39%

Brooklyn Apartment Listings

Brooklyn apartment inventory has been rising year-over-year for 22 consecutive months. At 2,346 apartment listings, inventory increased 9% from last year and was the highest seen since October 2012. New listings were 5% lower than April 2015, suggesting the inventory increase is from listings lingering on the market. This is particularly true for condos as co-op listings actually fell 2% year-over-year.



1. Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "Listed Inventory" and "Number of Contracts Signed". Statistics include condominium, co-operative and townhouse sales unless otherwise noted.
2. Statistics include condominium and co-operatives only.