

Brooklyn Monthly Market Snapshot



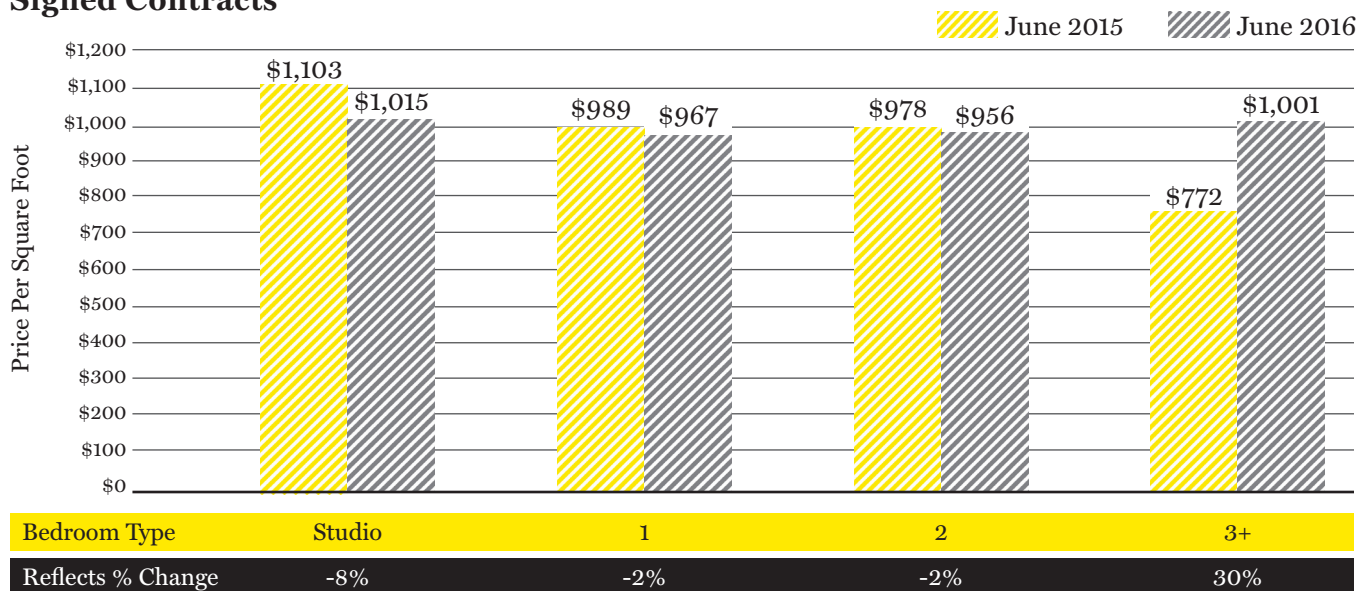
June 2016

MARKETWIDE SUMMARY

Brooklyn sales activity dipped compared to last year, the third consecutive quarter of an annual decline in sales. Average sale price was higher than last month and nearly level with June 2015. Mixed trends occurred for median price and average price per square foot median price dipped while average price per square foot grew. The market share of sales over \$1M shrank compared to last year, driving median price lower. Further, 40% of sales were negotiated versus just 25% of sales last June. Studios, one and two bedrooms posted single-digit drops in price per square foot, year-over-year. Three + bedroom price per square foot was skewed higher from high priced sales in Dumbo and Brooklyn Heights. June experienced a sharp decrease in average days on market of 21% year-over-year to 45 days.

Marketwide ¹	Current Month June 2016	Prior Month May 2016	% Change	Prior Year June 2015	% Change
Average Sale Price	\$1,313,942	\$1,232,501	7%	\$1,329,290	-1%
Median Sale Price	\$990,000	\$995,000	-1%	\$1,050,000	-6%
Average Price per Square Foot	\$909	\$847	7%	\$839	8%
Average Days on Market	45	44	2%	57	-21%
Difference from Last Ask to Sale	-1.50%	-0.02%	N/A	0.84%	N/A
Percent of Sales Sold Below Ask	40%	33%	N/A	25%	N/A
Listed Apartment Inventory ²	2,189	2,245	-2%	2,101	4%
Number of Contracts Signed	440	414	6%	487	-10%

Signed Contracts



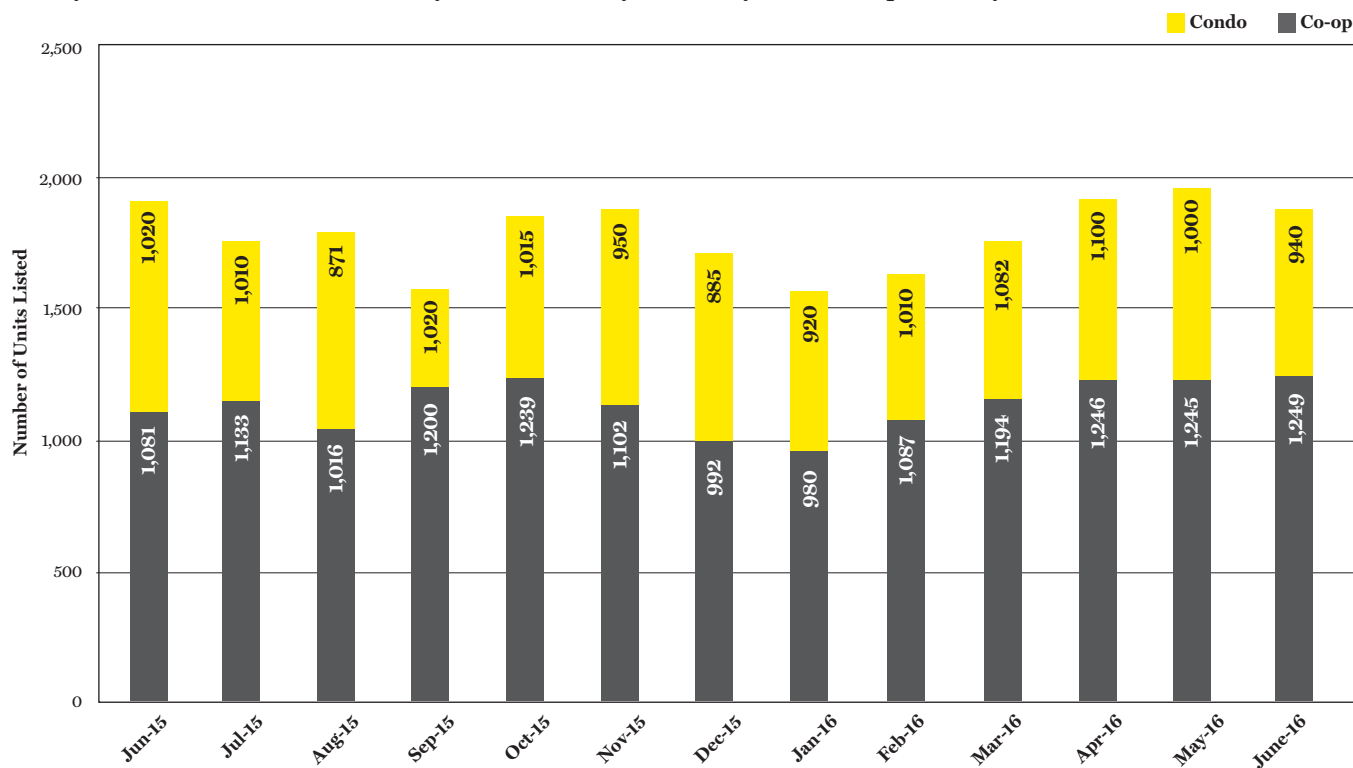
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Brooklyn Apartment Listings

June had slightly fewer total listings than May but an increase of 4% overall versus last June. Condo inventory drove the year-over-year increase, with 16% more condos on the market than the same time last year. Co-op listings decreased by 8% from last June. For eleven of the past twelve months, co-op inventory has declined year-over-year. However, condo inventory has increased year-over-year for the past two years.



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