

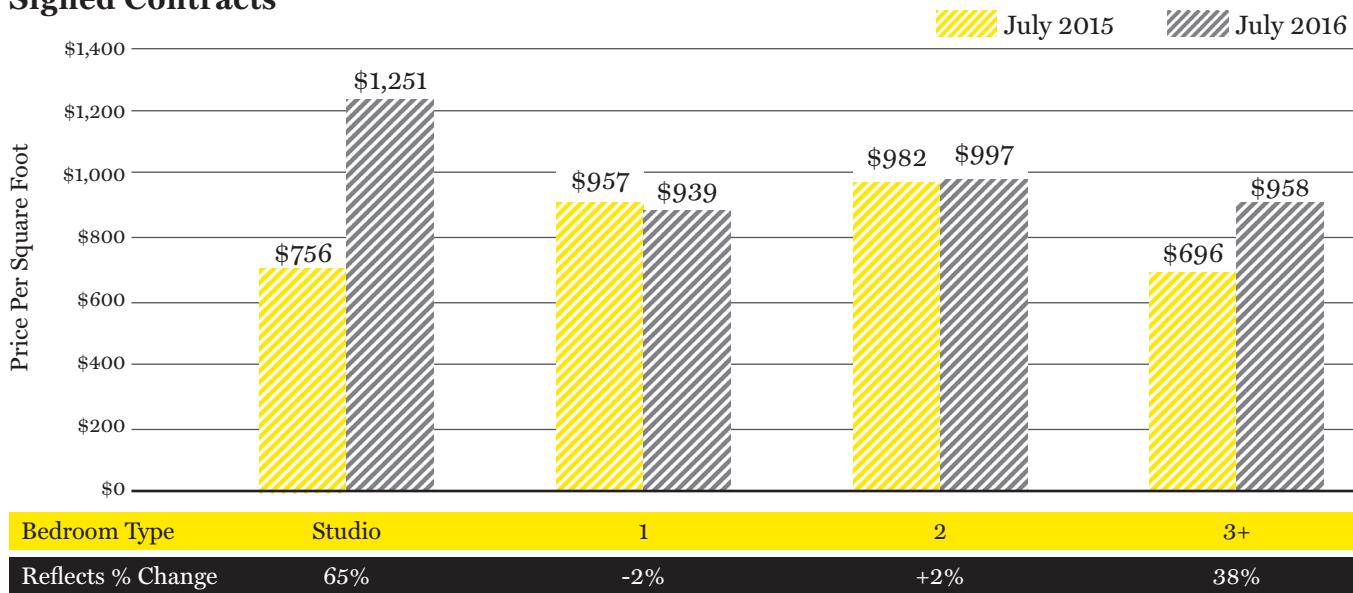
July 2016

MARKETWIDE SUMMARY

The overall Brooklyn market in July was marked by consistent inventory levels but slower sales. Signed contracts dropped 10% compared to last July, but the decline in sales was due to fewer townhouse sales, as apartment sales actually increased year-over-year. Average sale price increased 5% compared to a year ago. This was the largest year-over-year increase in average sale price so far during 2016. Median price however, was nearly unchanged compared to last month and last year. Average price per square foot grew 17% compared to July 2015, which had an unusually high number of sales in South Brooklyn. The double-digit annual increase for studio and three + bedroom average price per square foot was skewed higher by sales in new development properties. A larger market share of buyers negotiated the asking prices compared to both last month and last year. This month, the average sale price was 1.45% lower than the average asking price.

Marketwide ¹	Current Month July 2016	Prior Month June 2016	% Change	Prior Year July 2015	% Change
Average Sale Price	\$1,252,884	\$1,313,942	-5%	\$1,188,533	5%
Median Sale Price	\$976,500	\$990,000	-1%	\$963,185	1%
Average Price per Square Foot	\$907	\$909	0%	\$772	17%
Average Days on Market	45	45	0%	49	-8%
Difference from Last Ask to Sale	-1.45%	-1.50%	N/A	0.42%	N/A
Percent of Sales Sold Below Ask	41%	40%	N/A	38%	N/A
Listed Apartment Inventory ²	2,175	2,189	-1%	2,143	1%
Number of Contracts Signed	387	440	-12%	431	-10%

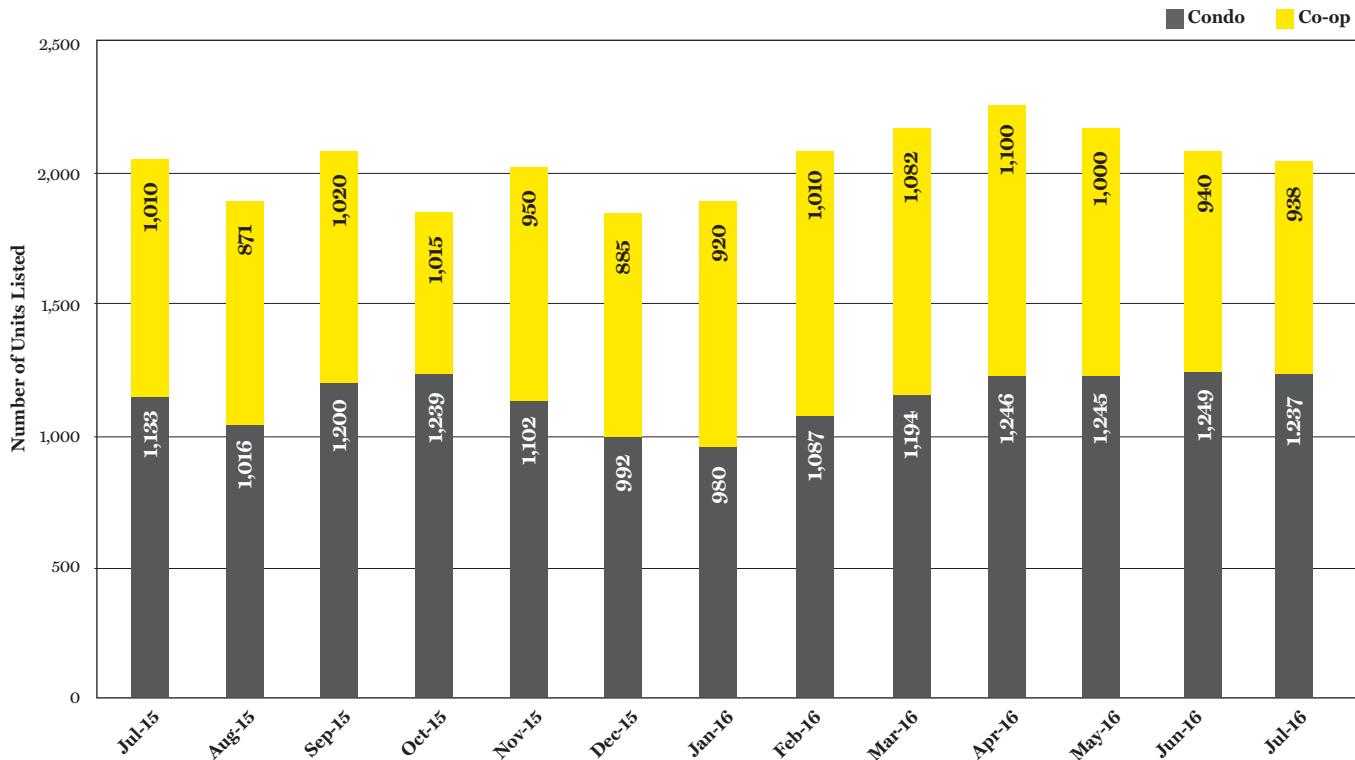
Signed Contracts



July 2016

Brooklyn Apartment Listings

Total July listed inventory was nearly unchanged compared to last month and last year. The decrease in co-op listings was counter-balanced by the increase in condo listings. Co-op listings were down 7% versus last July, the fourth consecutive quarter of year-over-year declines. This July there were 9% more condo listings on the market compared to last July. Condo inventory has remained at nearly the same level since April 2016.



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