

Brooklyn Monthly Market Snapshot

September 2016

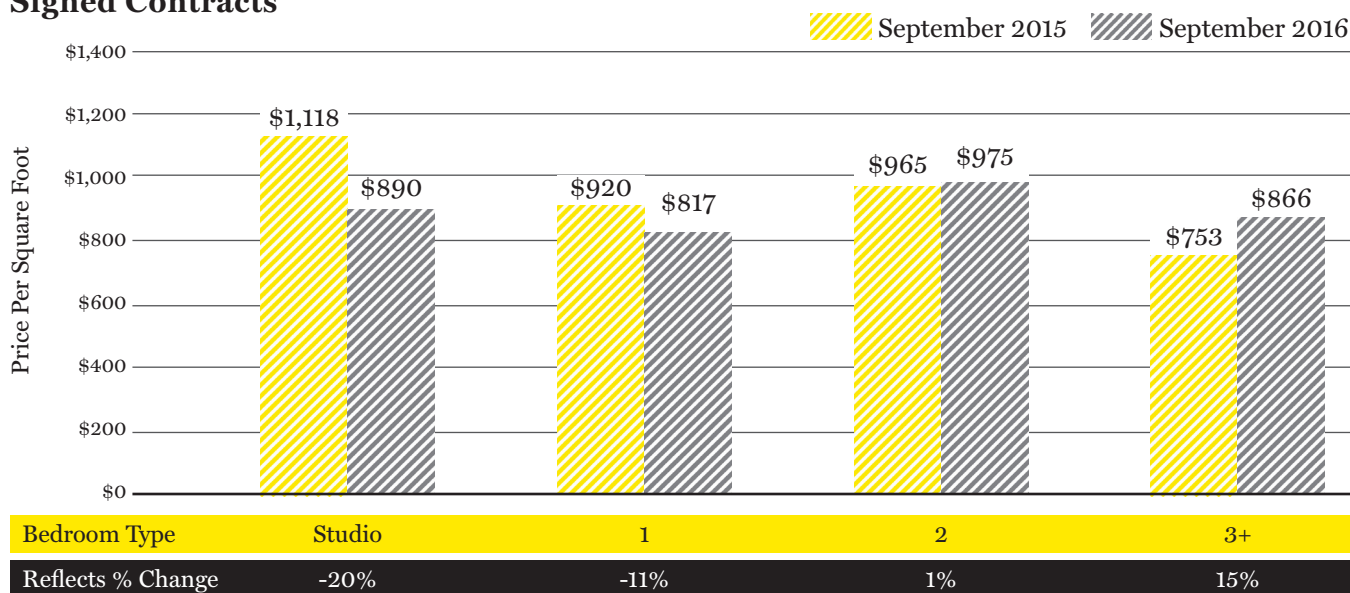


MARKETWIDE SUMMARY

During September the Brooklyn market experienced a significant bump in contract activity, with an increase of 17% versus last September. Meanwhile, average and median price declined 14% and 11% year-over-year, respectively. These prices were driven down largely as a result of a surge in sales in Southern Brooklyn, where The Vue in Sheepshead Bay began sales last month. Studio and one bedroom average price per square foot were both below last year's sales price. Two bedrooms posted a 1% increase in pricing, while 3 bedrooms experienced an impressive 15% increase in pricing. Additionally, average days on market decreased year-over-year for its fifth consecutive month. Negotiability remained stable with difference from last ask to sale price remaining virtually unchanged over the last year.

Marketwide ¹	Current Month September 2016	Prior Month August 2016	% Change	Prior Year September 2015	% Change
Average Sale Price	\$1,100,377	\$1,152,813	-5%	\$1,276,103	-14%
Median Sale Price	\$869,000	\$915,000	-5%	\$977,500	-11%
Average Price per Square Foot	\$812	\$858	-5%	\$816	-1%
Average Days on Market	49	43	14%	67	-27%
Difference from Last Ask to Sale	-1.22%	-1.20%	N/A	-1.20%	N/A
Percent of Sales Sold Below Ask	34%	40%	N/A	39%	N/A
Listed Apartment Inventory ²	2,282	1,988	15%	2,220	3%
Number of Contracts Signed	343	371	-8%	294	17%

Signed Contracts



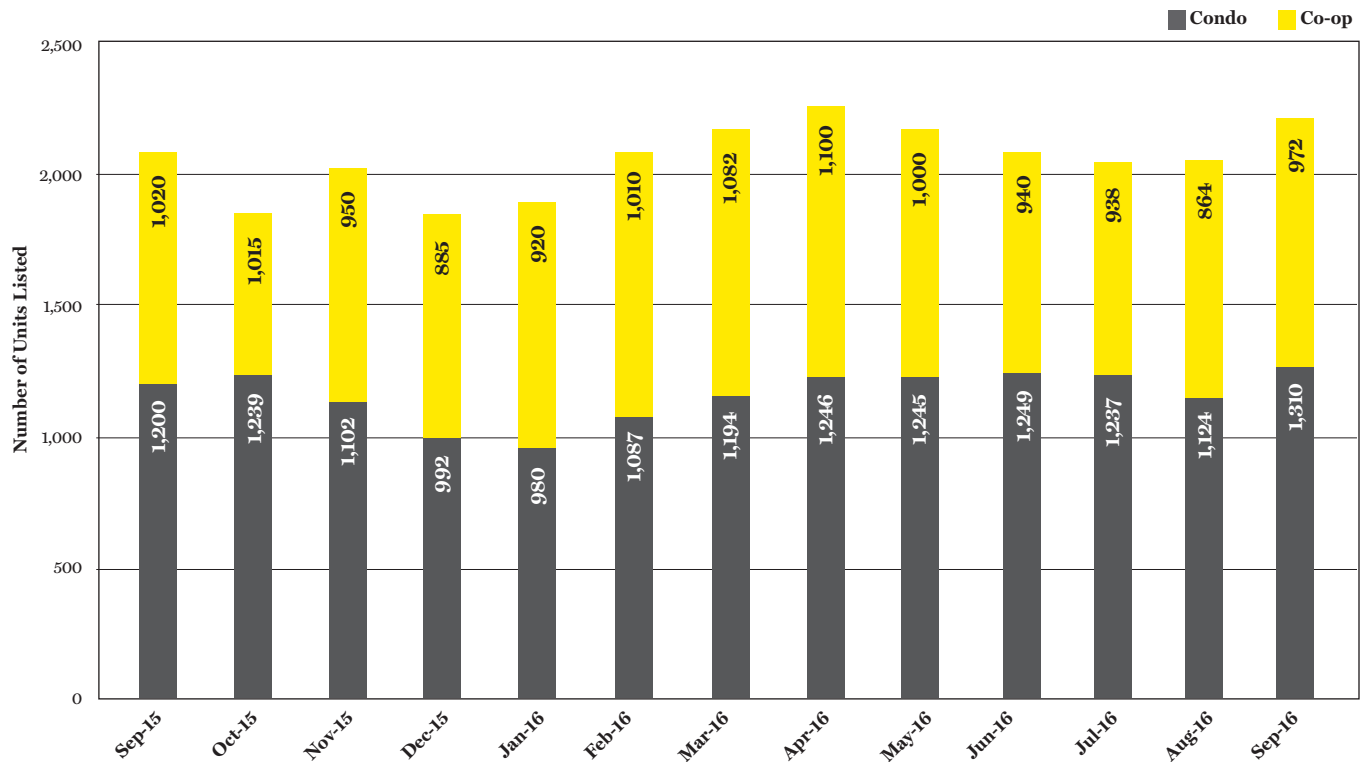
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Brooklyn Apartment Listings

Total September listed inventory rose 3% compared to last year, but was up 15% month-over-month, which is a typical postsummer September surge. Condominium inventory rose 9% year-over-year for the 27th consecutive month, while co-op inventory shrunk during 15 of the last 16 months.



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