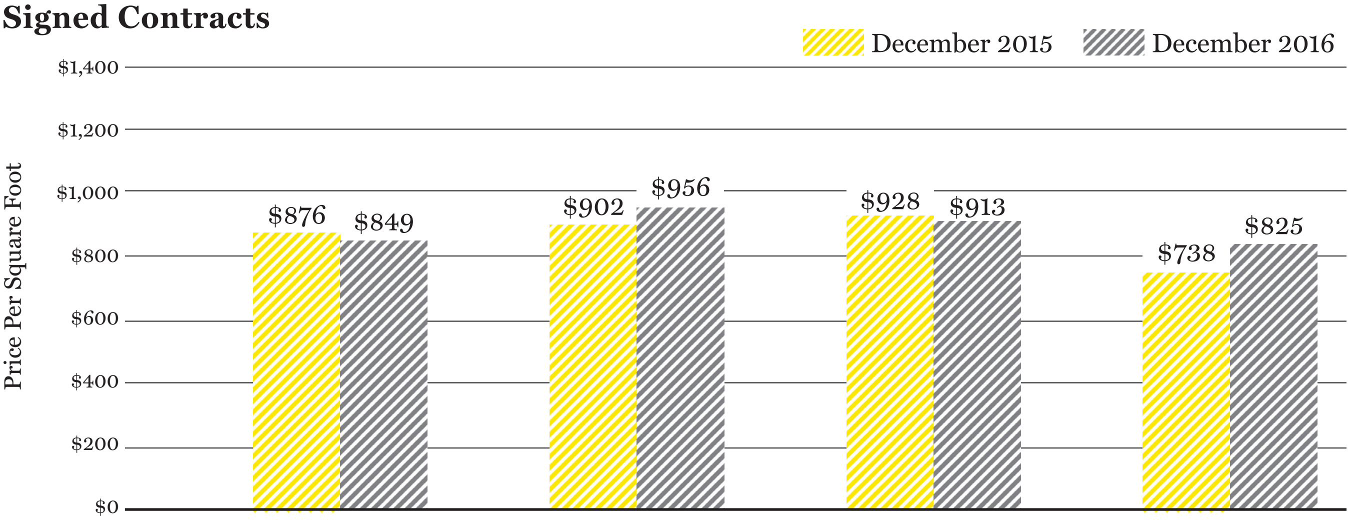
December 2016

MARKETWIDE SUMMARY

December was a very active month for sales in Brooklyn, with 382 contracts signed, the highest figure for the month of December in over 5 years and 18% higher than last December. Listed inventory rose 11% year-over-year, but dropped to the second lowest level since January 2016. Median sale price experienced double-digit gains over the last month, but experienced only a modest gain over the last year. Average price fell 8% year-over-year, driven lower by a majority of buyers negotiating the sale price. This month the average price difference from last ask to sale was -2.5%, the lowest point it's reached since November 2011. Given the increased negotiability in the sale process, days on market was 17% longer than December of last year.

Marketwide[1]	Current Month December 2016	Prior Month November 2016	% Change	Prior Year December 2015	% Change
Average Sale Price	$1,200,806	$1,108,134	8%	$1,299,503	-8%
Median Sale Price	$1,025,000	$907,500	13%	$1,000,000	3%
Average Price per Square Foot	$770	$817	-6%	$773	0%
Average Days on Market	57	54	6%	49	17%
Difference from Last Ask to Sale	-2.49%	-0.65%	N/A	-0.76%	N/A
Percent of Sales Sold Below Ask	52%	38%	N/A	42%	N/A
Listed Apartment Inventory[2]	2,084	2,235	-7%	1,877	11%
Number of Contracts Signed	382	414	-8%	324	18%

Signed Contracts

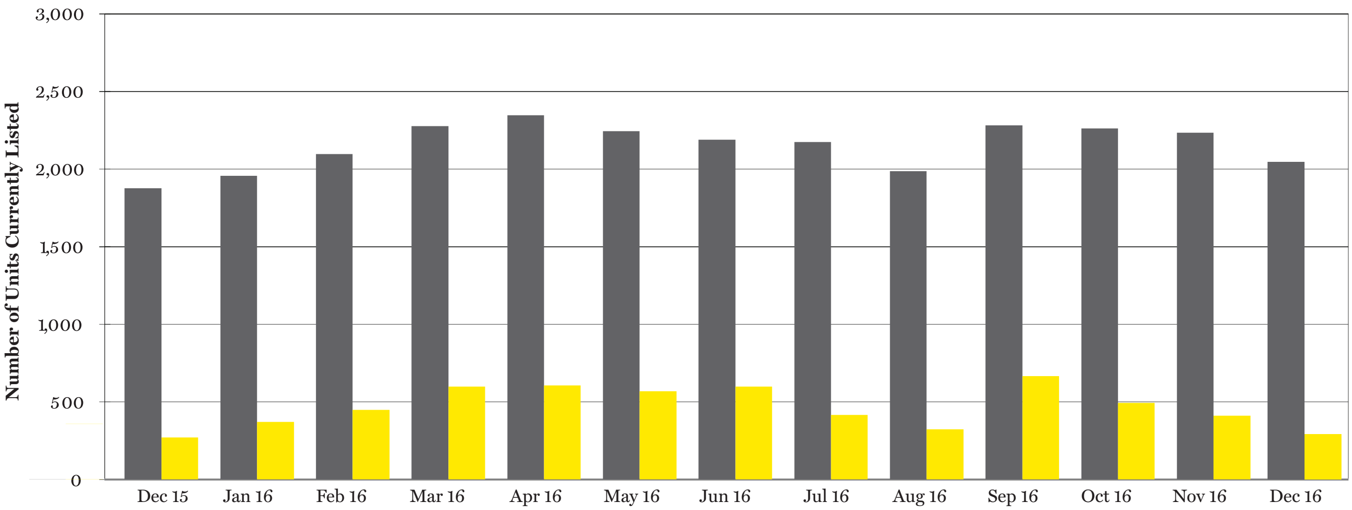


Bedroom Type	Studio	1	2	3+
Reflects % Change	-3%	6%	-2%	12%

December 2016

Brooklyn Apartment Listings

Total December listed inventory rose 11% compared to last year, but was down 7% month-over-month. Newly listed inventory, at 313 units, made up 15% of overall inventory and reached its lowest point in a year. Consequentially, overall inventory remains low, at 3% below the 13-month running average.



	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16
Apt Listings	1,877	1,956	2,097	2,276	2,346	2,245	2,189	2,175	1,988	2,282	2,263	2,235	2,084
New Listings	270	370	449	600	606	567	598	417	325	666	494	411	313

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.