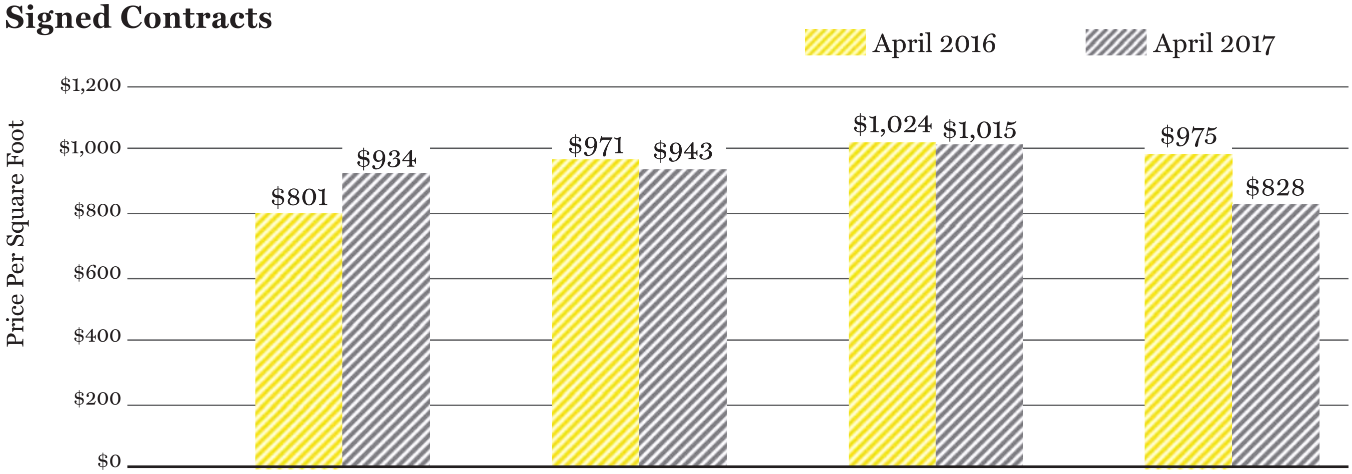
April 2017

MARKETWIDE SUMMARY

During April, the Brooklyn market experienced a 15% increase in overall contract activity versuslast year. Median and average sale price both experienced a drop year-over-year, by 6% and 1%, respectively, due to fewer sales above $1MM. The average price per square foot fell 3% year-over year to $871 per square foot as all bedroom types except for studios experienced a decrease in price per square foot versus last year. The average sale price was 0.1% over the average asking price, a slight shift from a year ago when there was an average discount of -0.2%. The days on market figure of 50, while up year-over-year, still indicates a tight market in Brooklyn.

Marketwide[1]	Current Month April 2017	Prior Month March 2017	% Change	Prior Year April 2016	% Change
Average Sale Price	$1,232,581	$1,120,168	10%	$1,240,937	-1%
Median Sale Price	$943,000	$940,000	0%	$999,000	-6%
Average Price per Square Foot	$871	$818	6%	$895	-3%
Average Days on Market	50	50	0%	43	16%
Difference from Last Ask to Sale	0.1%	-0.3%	N/A	-0.2%	N/A
Percent of Sales Sold Below Ask	34%	38%	N/A	34%	N/A
New Listed Apartment Inventory[2]	662	719	-8%	606	9%
Number of Contracts Signed	490	477	3%	425	15%

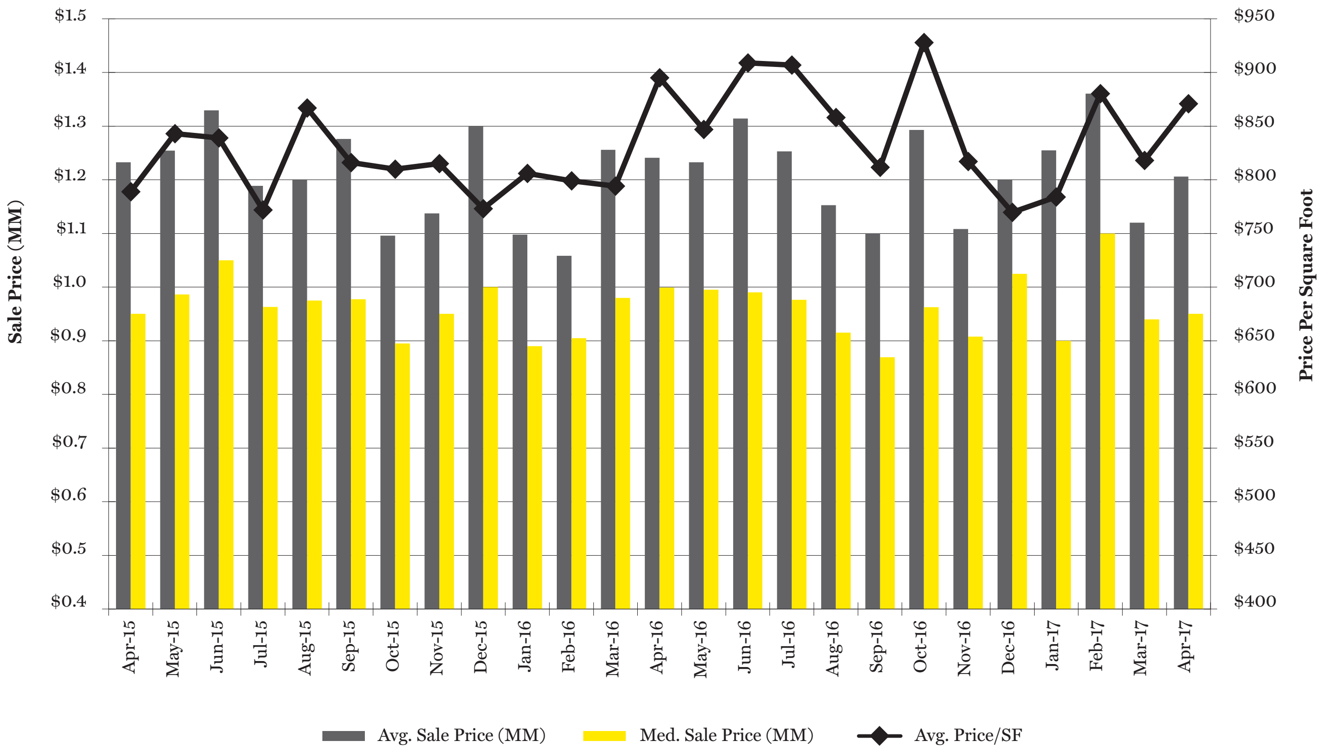
Signed Contracts



Bedroom Type	Studio	1	2	3+
Reflects % Change	17%	-3%	-1%	-15%

Brooklyn Price Summary

Price per square foot in April decreased by 3% compared to last year. However, price per square foot was up 6% month-over-month driven by strong new development sales.



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.