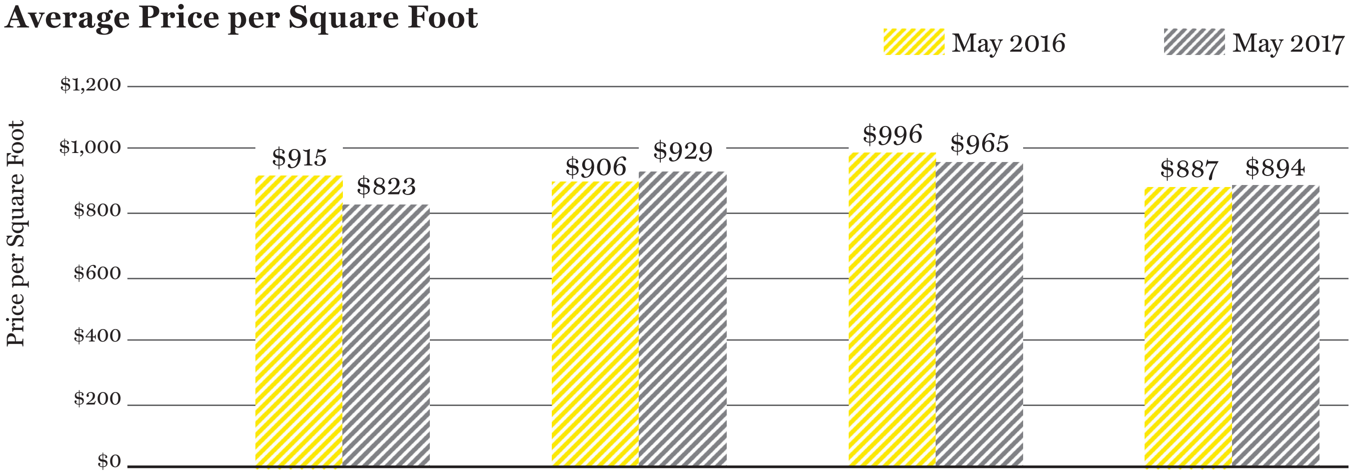
MARKETWIDE SUMMARY

During May, the Brooklyn market experienced a 27% increase in overall contract activity versus last year. The large increase was promoted in part by a slow Spring selling season in 2016. The average sale price, the median price and the average price per square foot was nearly level with last year. The average price per square foot rose by 1% to $852 compared to last year due to an increase in price per square foot for one and three plus bedrooms that outweighed the decrease in price per square foot for studios and two bedrooms. The average sale price was 0.5% below the average asking price, a slight shift from a year ago when the average deal had no discount. New listed apartment inventory saw a 29% increase from May 2016. The days on market figure of 47, while up year-over-year, still indicates a very competitive market in Brooklyn.

Marketwide[1]	Current Month May 2017	Prior Month April 2017	% Change	Prior Year May 2016	% Change
Average Sale Price	$1,241,721	$1,232,581	1%	$1,232,501	1%
Median Sale Price	$987,500	$943,000	5%	$995,000	-1%
Average Price per Square Foot	$852	$871	-2%	$847	1%
Average Days on Market	42	50	-6%	44	7%
Difference from Last Ask to Sale	-0.5%	0.1%	N/A	0.0%	N/A
Percent of Sales Sold Below Ask	36%	34%	N/A	33%	N/A
New Listed Apartment Inventory[2]	729	662	10%	567	29%
Number of Contracts Signed	526	490	7%	414	27%

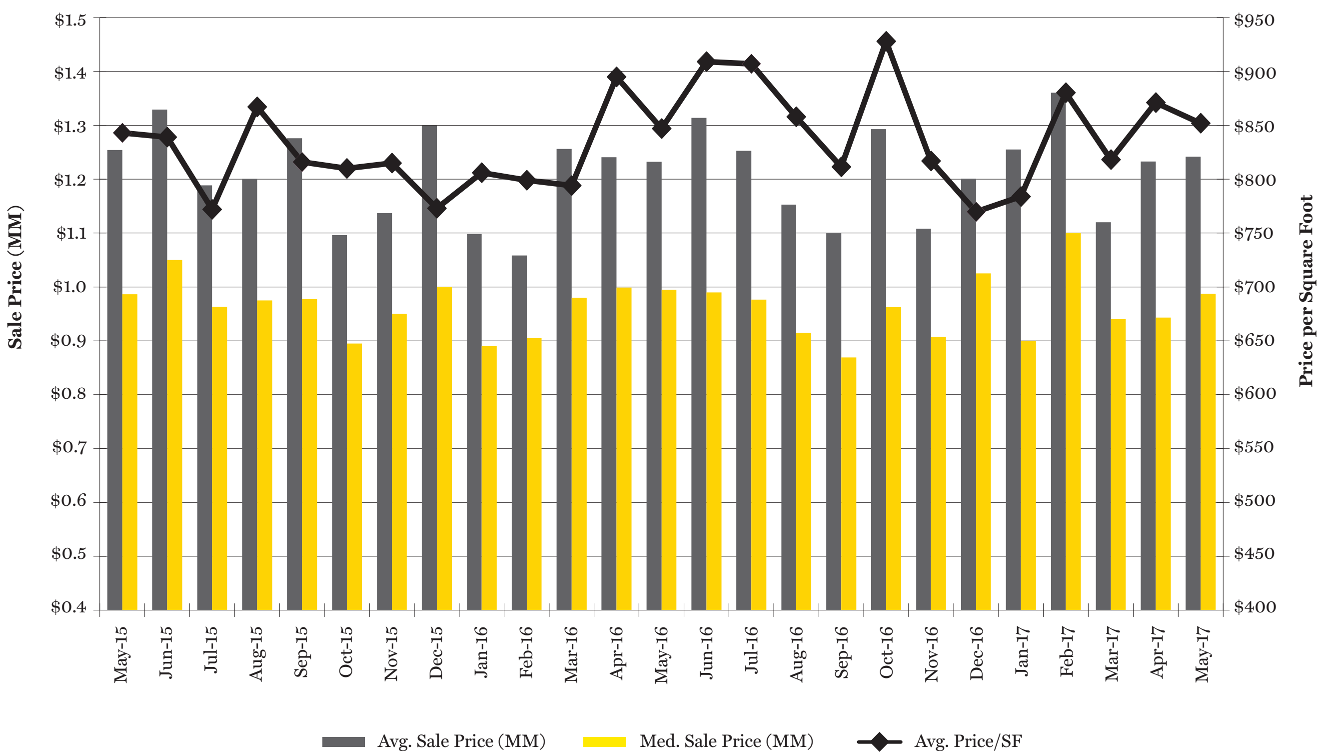
Average Price per Square Foot



Bedroom Type	Studio	1	2	3+
Reflects % Change	-10%	3%	-3%	1%

Brooklyn Price Summary

The average sale price, median sale price and price per square foot in May has remained essentially flat for the past three 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.
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