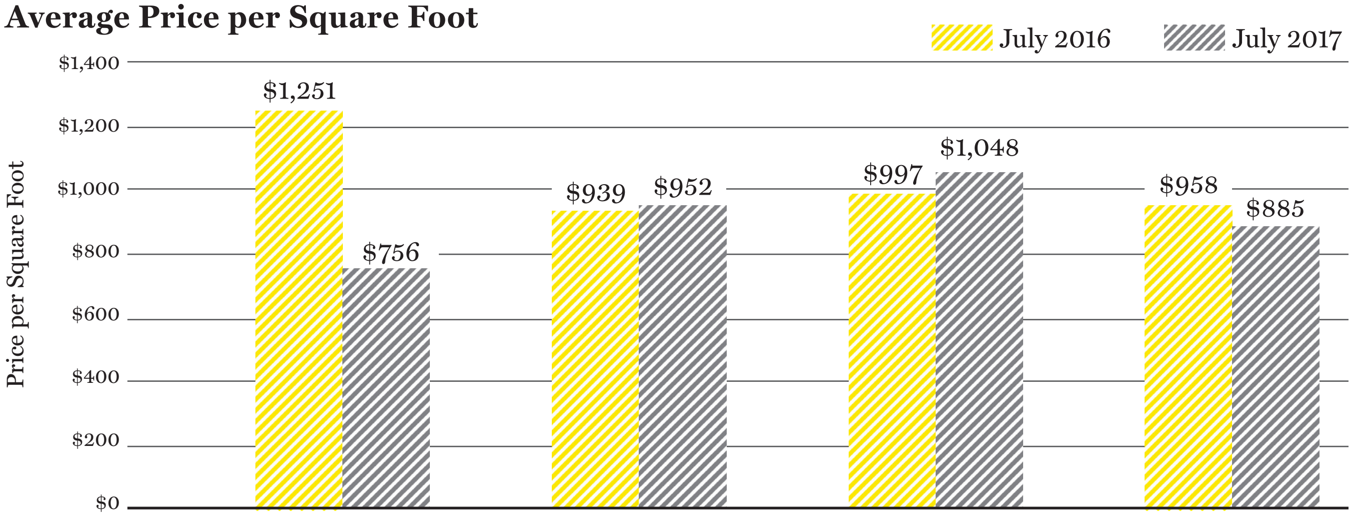
July 2017

MARKETWIDE SUMMARY

During July, the Brooklyn market experienced its sixth consecutive month of annual increases in sales, up 5% versus last year. However, median and average sale figures experienced modest drops year-over-year, each falling by 3%. The average price per square foot was nearly level versus last year at $898 per square foot. The difference from last asking price to sale price was 0.9% below the average asking price, driven by several townhouses selling below ask. New listed apartment inventory saw a 48% increase from July 2016 led by several new development introductions over the last twelve months such as The Greenpoint and 2100 Bedford Avenue. The days on market figure of 53, while up year-over-year, still indicates a very competitive market in Brooklyn.

Marketwide[1]	Current Month July 2017	Prior Month June 2017	% Change	Prior Year July 2016	% Change
Average Sale Price	$1,209,199	$1,258,874	-4%	$1,252,884	-3%
Median Sale Price	$950,000	$975,000	-3%	$976,500	-3%
Average Price per Square Foot	$898	$915	-2%	$907	-1%
Average Days on Market	53	61	-13%	45	18%
Difference from Last Ask to Sale	-0.9%	0.2%	N/A	-1.5%	N/A
Percent of Sales Sold Below Ask	42%	33%	N/A	41%	N/A
New Listed Apartment Inventory[2]	616	556	11%	417	48%
Number of Contracts Signed	406	489	-17%	387	5%

Average Price per Square Foot



Bedroom Type	Studio	1	2	3+
Reflects % Change	-40%	1%	5%	-8%

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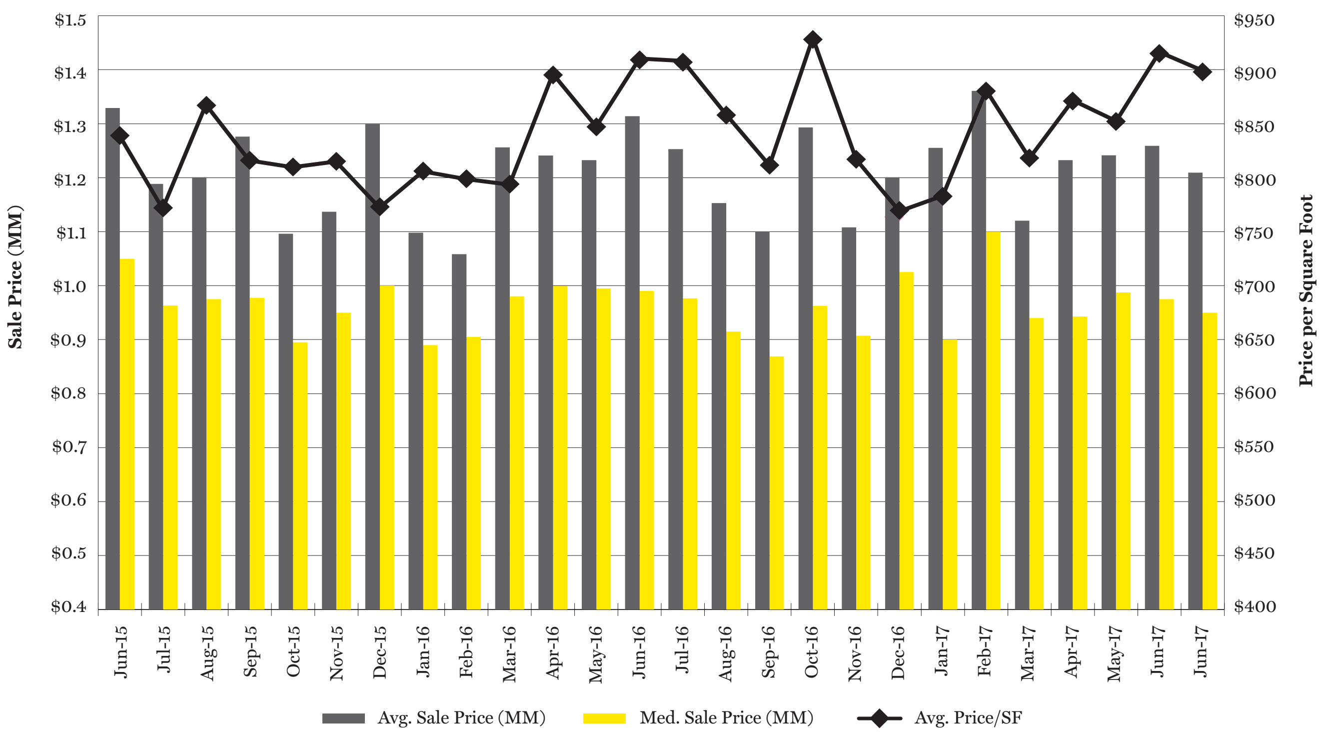
Brooklyn Price Summary

Although all price metrics in July seem to follow a similar seasonal trend of falling below June's figures, the year-over-year drop in average price figures was due to fewer new development transactions in July 2017.



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.