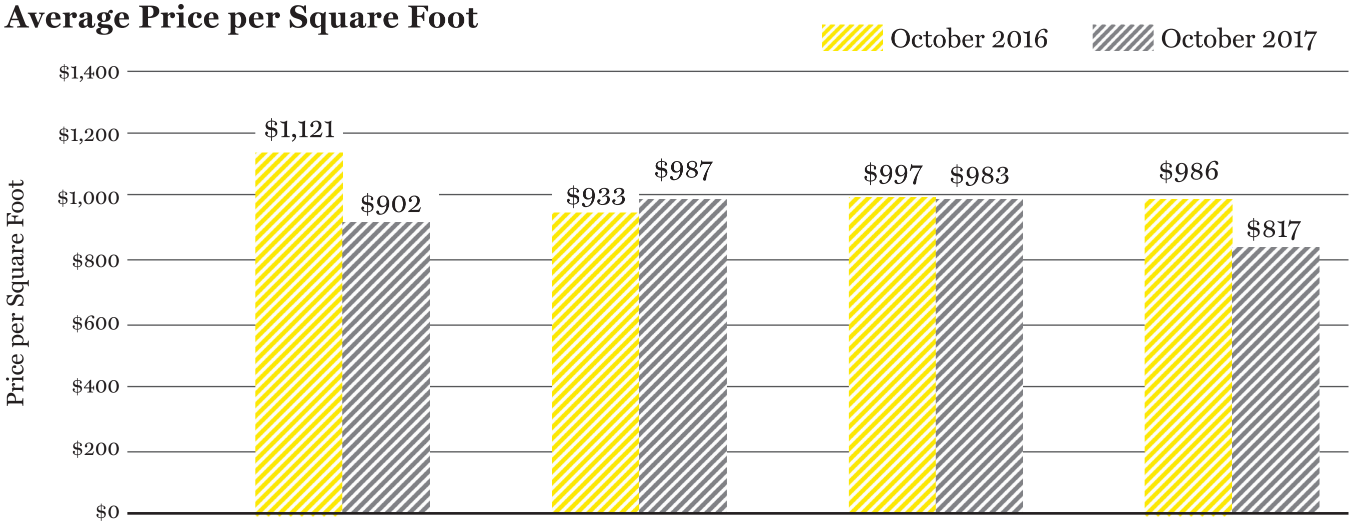
MARKETWIDE SUMMARY

During October, the Brooklyn market experienced its ninth consecutive month of an annual increase in sales, up 8% versus last year. The average and median sale price rose 6% and 3%, respectively. Average price per square foot was $891, down 4% from a record high a year ago. The decrease in price per square foot was driven by double-digit declines for studios and three plus bedroom types as several high priced new development sales occurred in Williamsburg and Brooklyn Heights last year. Negotiations were deeper than both last month and this time last year as the difference from last ask price to sale price was 1.8% below the average asking price. Newly listed apartment inventory saw a 30% increase from this time last year, led by introductions at new developments such as 211 Schermerhorn Street and 554 Fourth Avenue. The average days on market figure of 73, while a record high since 2014, was skewed by a handful of homes that finally sold after sitting on the market for almost a year.

Marketwide[1]	Current Month October 2017	Prior Month September 2017	% Change	Prior Year October 2016	% Change
Average Sale Price	$1,365,404	$1,149,396	19%	$1,293,124	6%
Median Sale Price	$995,000	$899,000	11%	$962,500	3%
Average Price per Square Foot	$891	$820	9%	$928	-4%
Average Days on Market	73	55	34%	56	30%
Difference from Last Ask to Sale	-1.8%	-1.1%	N/A	-1.3%	N/A
Percent of Sales Sold Below Ask	43%	36%	N/A	42%	N/A
Newly Listed Apartment Inventory[2]	643	805	-20%	494	30%
Number of Contracts Signed	326	318	3%	302	8%

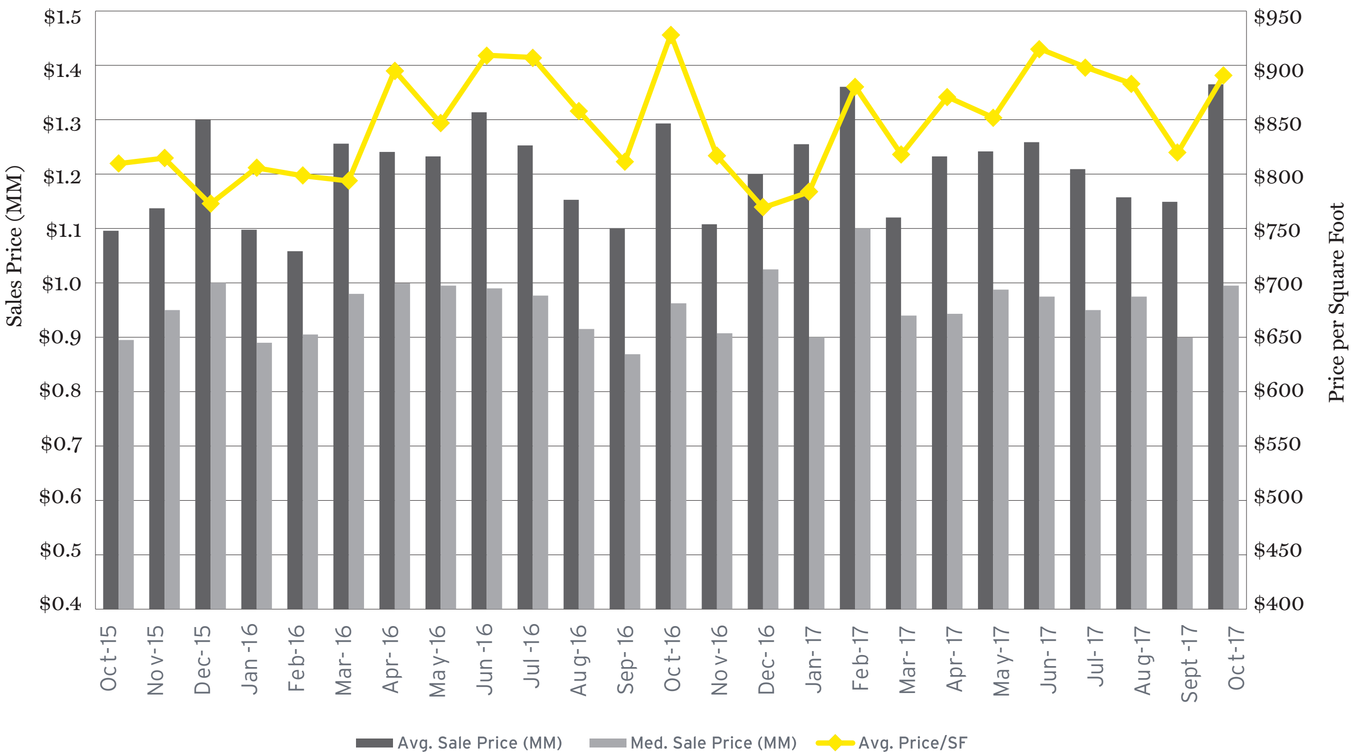
Average Price per Square Foot



Bedroom Type	Studio	1	2	3+
Annual % Change	-20%	6%	-1%	-17%

Brooklyn Price Summary

The average sale price in October was the highest on record at $1,365,404 as the number of sales over $2MM increased by more than 50% versus last year. The median sale price also increased year-over-year and month-over-month, but was below its record high set earlier this year.



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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