

Brooklyn Monthly Market Snapshot



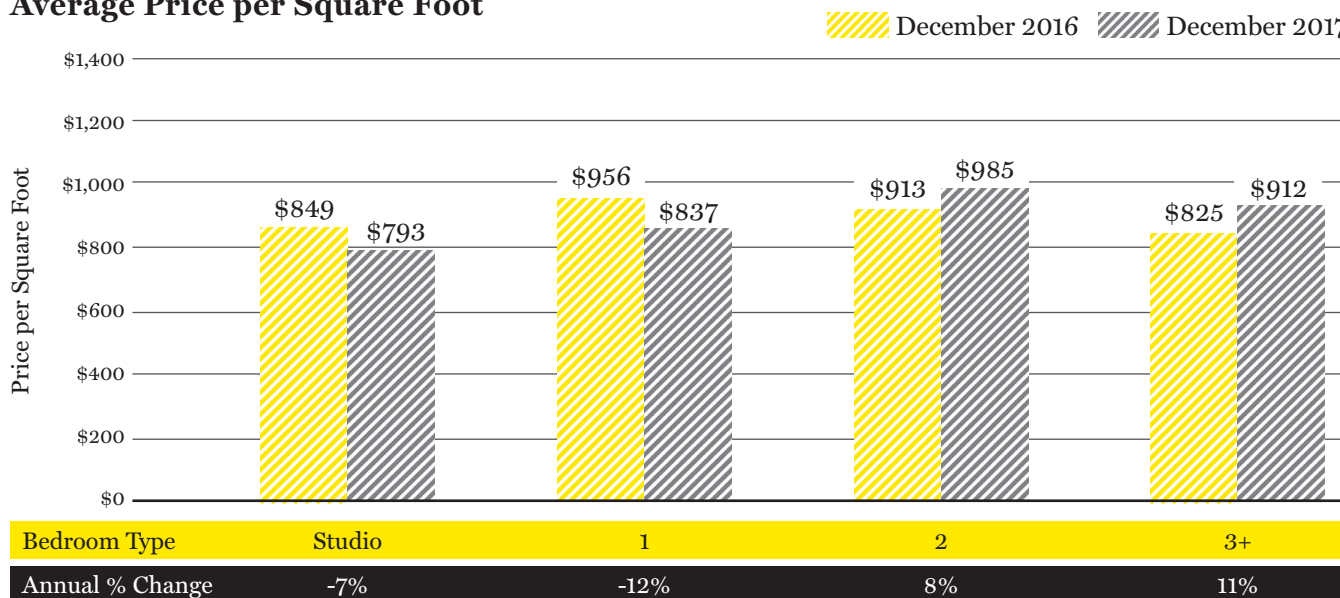
December 2017

MARKETWIDE SUMMARY

During December, the Brooklyn market experienced its second annual decrease in sales for the year 2017, down 38% versus last year, which was the largest year-over-year drop in sales since March 2014. While the average sale price increased slightly versus December 2016, the median sale price decreased 6% as sales activity picked up in South Brooklyn. Average price per square foot was \$908, up 18% year-over-year due to the increase in price per square foot for two and three plus bedrooms. Negotiations were less deep than last year as the difference from last ask price to sale price was 1.2% below the average asking price driven by increased competition from low inventory. The average days on market figure of 91, while the highest since 2013, was skewed by a few homes selling after sitting on the market for over two years.

Marketwide ¹	Current Month December 2017	Prior Month November 2017	% Change	Prior Year December 2016	% Change
Average Sale Price	\$1,213,263	\$1,313,463	-8%	\$1,200,806	1%
Median Sale Price	\$967,500	\$1,087,500	-11%	\$1,025,000	-6%
Average Price per Square Foot	\$908	\$854	6%	\$770	18%
Average Days on Market	91	76	20%	57	59%
Difference from Last Ask to Sale	-1.2%	-1.0%	N/A	-2.5%	N/A
Percent of Sales Sold Below Ask	43%	51%	N/A	52%	N/A
Newly Listed Apartment Inventory ²	273	474	-42%	313	-13%
Number of Contracts Signed	236	330	-28%	382	-38%

Average Price per Square Foot



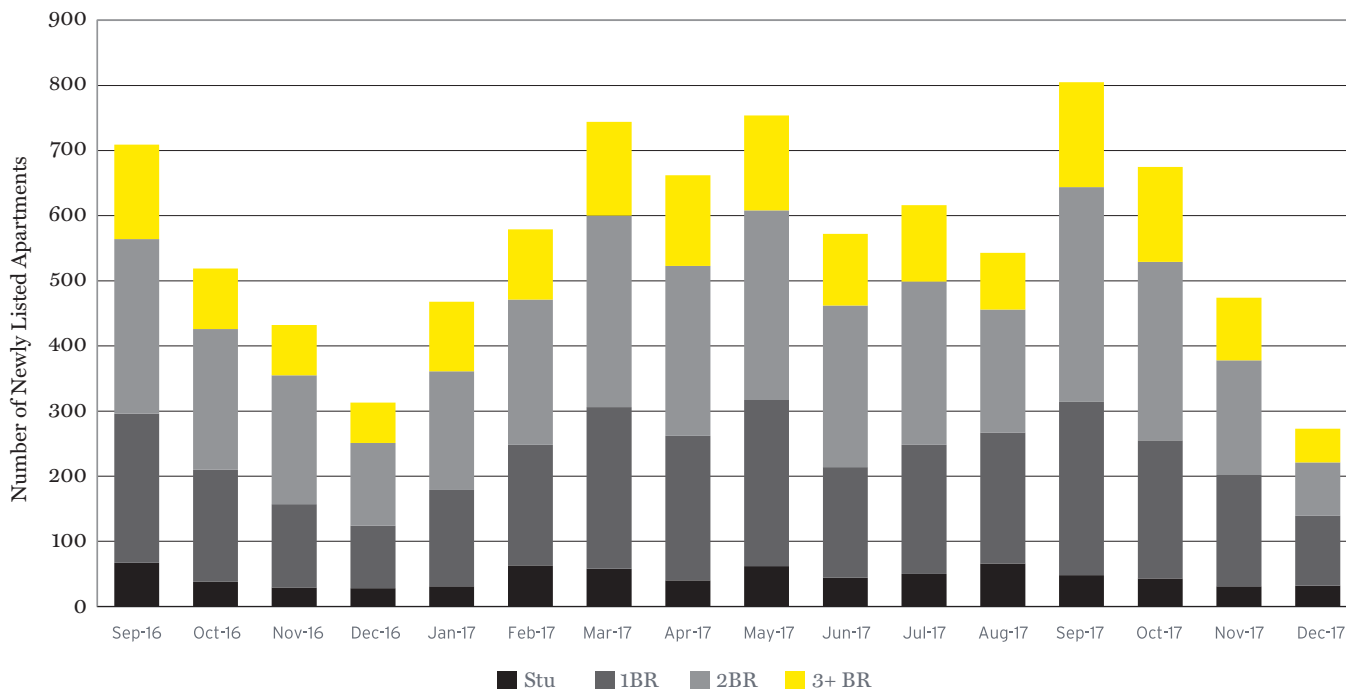
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Brooklyn Newly Listed Apartment Inventory Summary²

Newly listed apartment inventory continued the seasonal downward trend just like the prior year, down 13% versus last year, reaching the lowest level in over three-and-a-half years. While newly listed apartment inventory for studios remained level versus last year, all other bedroom types experienced double-digit declines year-over-year.



NOTES:

- Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "New Listed Apartment Inventory" and "Number of Contracts Signed". Statistics include condominium, co-operative and townhouse sales unless otherwise noted.
- Figure includes newly listed resale and new development listings in December 2017. Statistics include condominiums and co-operatives only and excludes townhouses.
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