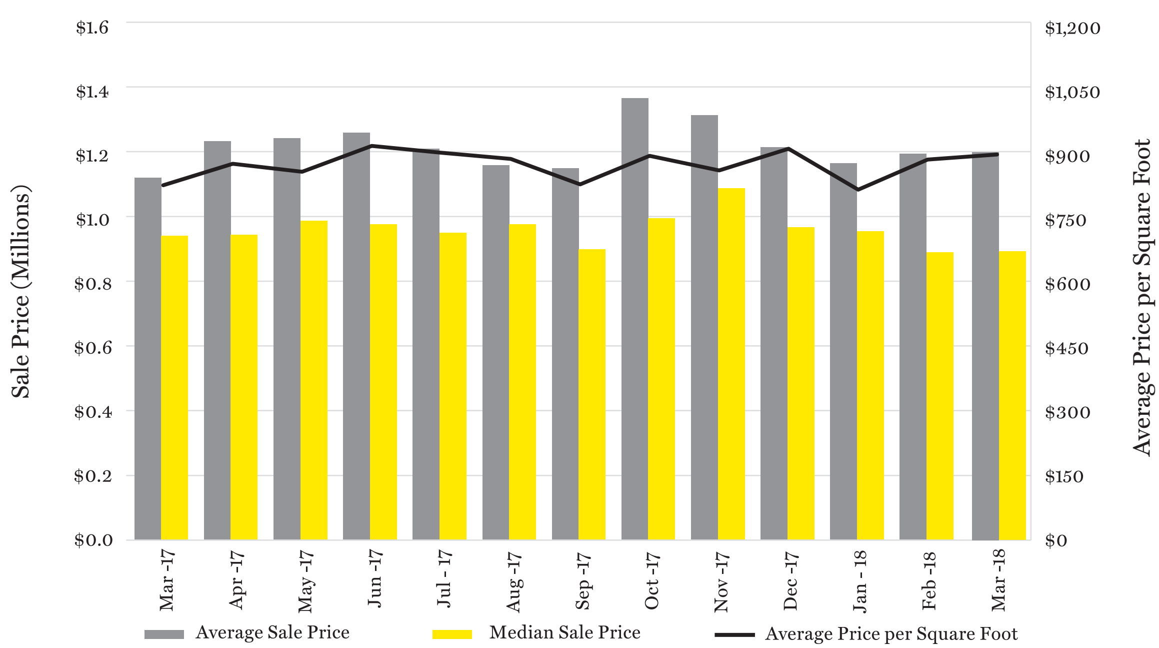
MARKETWIDE SUMMARY

The Brooklyn market experienced a year-over-year increase in contracts signed for the third consecutive month. Strong new development sales in South Brooklyn, driven by contract activity at 2128 Ocean Avenue and 26 East 19th Street, sustained from the previous month into March. However, Brooklyn price metrics showed mixed trends compared to March 2017. Average sale price improved compared to last year and last month skewed by Cobble Hill and Park Slope townhouse sales. When excluding those high priced townhouse sales in Cobble Hill and Park Slope,average sale price was essentially level and the average price per square foot increased 5% versus March 2017. Average price per square foot, also affected by t he high priced sales Cobble Hill and Park Slope, increased 9% versus March 2017. The difference from last ask price to sale price was 0.9% below the average asking price, slightly deeper when compared to last year. The average days on market figure of 87, while up year -over-year, still indicates a very competitive market in Brooklyn.

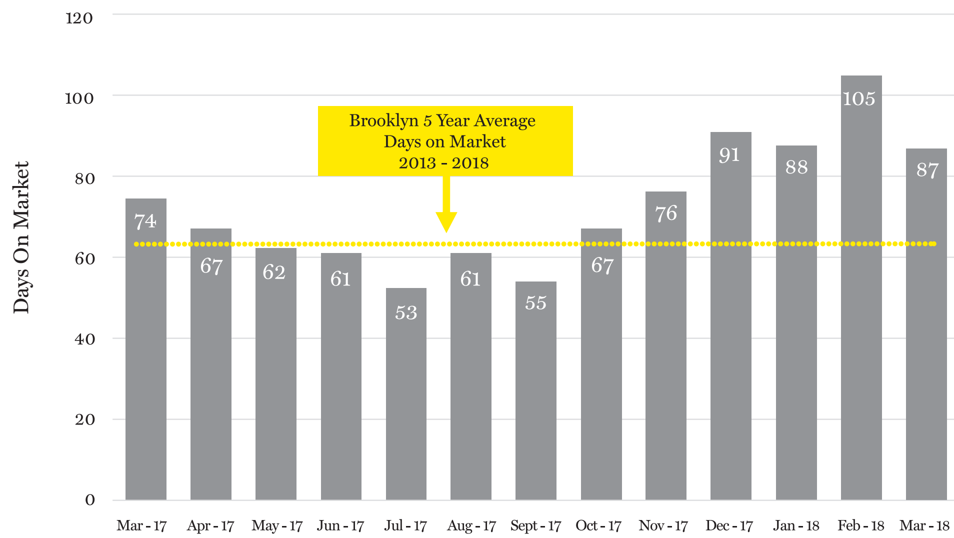
Marketwide[1]	Current Month March 2018	Prior Month February 2018	% Change	Prior Year March 2017	% Change
Average Sale Price	$1,202,829	$1,193,941	1%	$1,120,168	7%
Median Sale Price	$896,750	$890,000	1%	$940,000	-5%
Average Price per Square Foot	$894	$882	1%	$818	9%
Average Days on Market	87	105	-17%	74	17%
Difference from Last Ask to Sale	-0.9%	-1.0%	N/A	-0.3%	N/A
Percent of Sales Sold Below Ask	39%	37%	N/A	38%	N/A
Newly Listed Apartment Inventory[2]	815	558	46%	744	10%
Number of Contracts Signed[3]	383	321	19%	364	5%

Brooklyn Average Price Trends



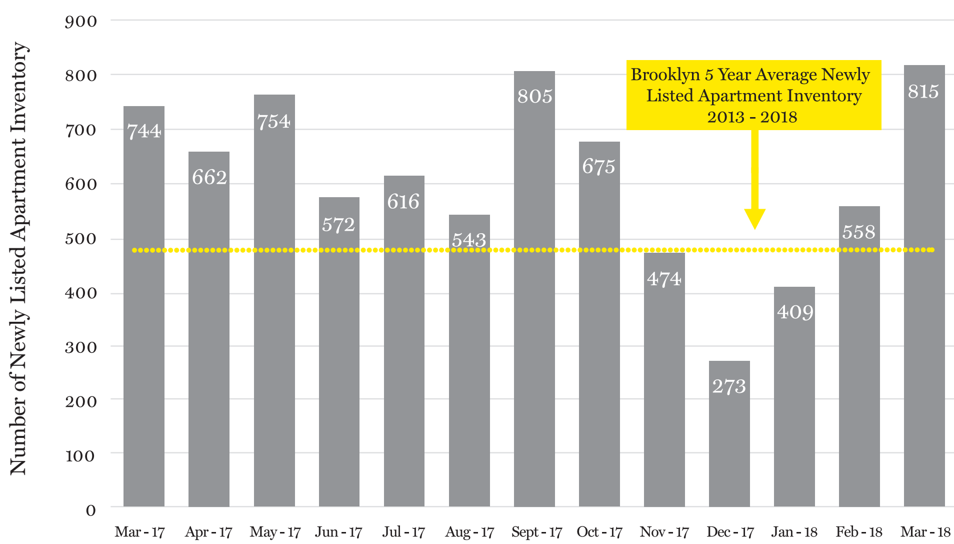
Brooklyn Average Days on Market

Days on market dipped from last month's five-year record high of 105 days to 87 days in March, but was up 17% year-over-year. Days on market has been above the Brooklyn five-year average for five consecutive months as higher prices and an annual increase in newly listed apartment inventory slowed buyers decision-making.



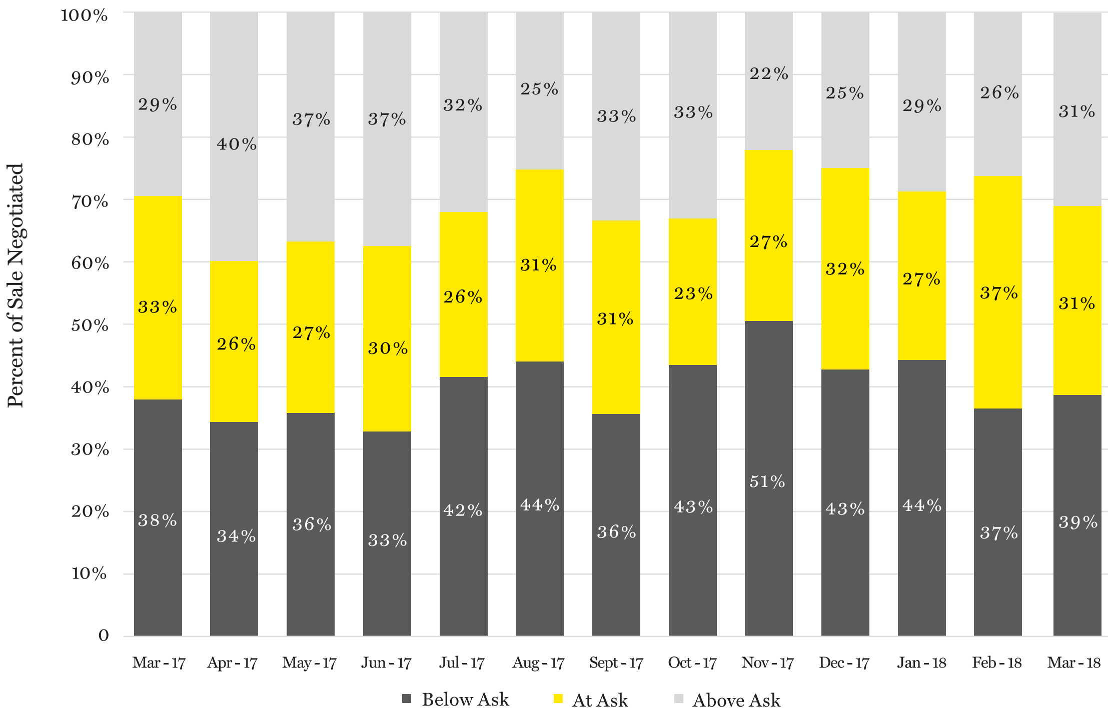
Brooklyn Newly Listed Apartment Inventory

Newly listed apartment inventory continued its expected seasonal climb after declining during the winter months. In addition, newly listed apartment inventory grew 17% annually as more apartments were introduced in March 2018 compared to last year. The number of apartments introduced this month set a new seven-year record high as sellers anticipated the Spring selling season along with the launch of Brooklyn Point and the relaunch of Austin Nichols House.



Brooklyn Negotiability

Negotiability was about the same for buyers in Brooklyn versus March 2017 as 39% of homes sold below the asking price in March 2018. This indicates that sellers have been pricing their homes in line with buyer's expectations as majority of homes sold at asking price or above the asking price.



*Percentages may not total 100 due to rounding

NOTES:
1. 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.
2. Figure includes newly listed resale and new development listings in March 2018. Statistics include condominiums and co-operatives only and excludes townhouses.
3. Figure includes condominiums and co-operatives only and excludes townhouses.