

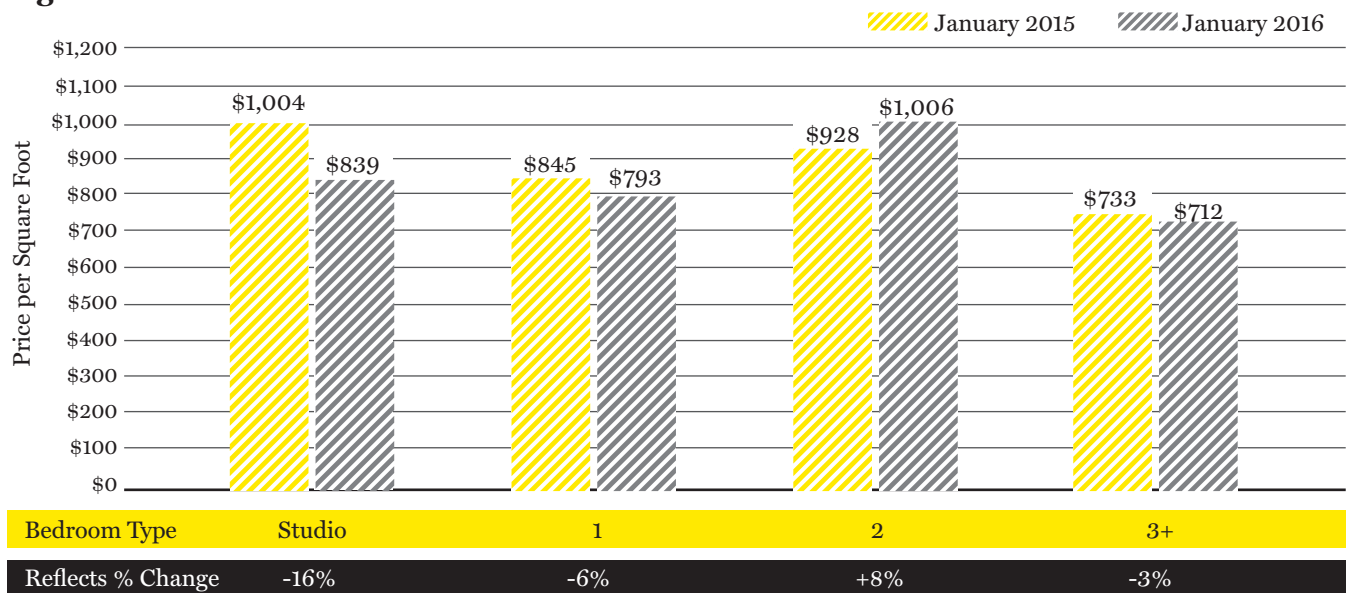
January 2016

MARKETWIDE SUMMARY

To start off 2016, Brooklyn sales were 3% higher than January 2015. Inventory remained level with last January and was up slightly from December in preparation for the early Spring selling season. Market wide median price and average price declined relative to last month and last year. This was mainly due to an increased proportion of studio and one bedroom sales in January, as well as a larger share of co-ops being sold. Average price per square foot rose 3% year-over-year despite a drop in average price as the average apartment size sold this month was 18% smaller than last year. Two bedroom residences, which accounted for more sales this year than last, were the only bedroom type to display year-over-year price per square foot gains. Sellers found buyers in under two months across the market, 12% faster than a year ago. On average, 1.36% is being negotiated off the asking price. In January 2015, 31% of buyers paid below ask, while 42% of buyers paid below ask this month.

Marketwide ¹	Current Month January 2016	Prior Month December 2015	% Change	Prior Year January 2015	% Change
Average Sale Price	\$1,097,902	\$1,299,503	-16%	\$1,103,503	-11%
Median Sale Price	\$890,000	\$1,000,000	-11%	\$985,000	-10%
Average Price per Square Foot	\$806	\$773	4%	\$783	3%
Average Days on Market	57	49	16%	65	-12%
Difference from Last Ask to Sale	-1.36%	-0.76%	N/A	0.17%	N/A
Percent of Sales Sold Below Ask	42%	46%	N/A	31%	N/A
Listed Apartment Inventory ²	1,956	1,877	4%	1,963	0%
Number of Contracts Signed	312	325	-4%	304	3%

Signed Contracts



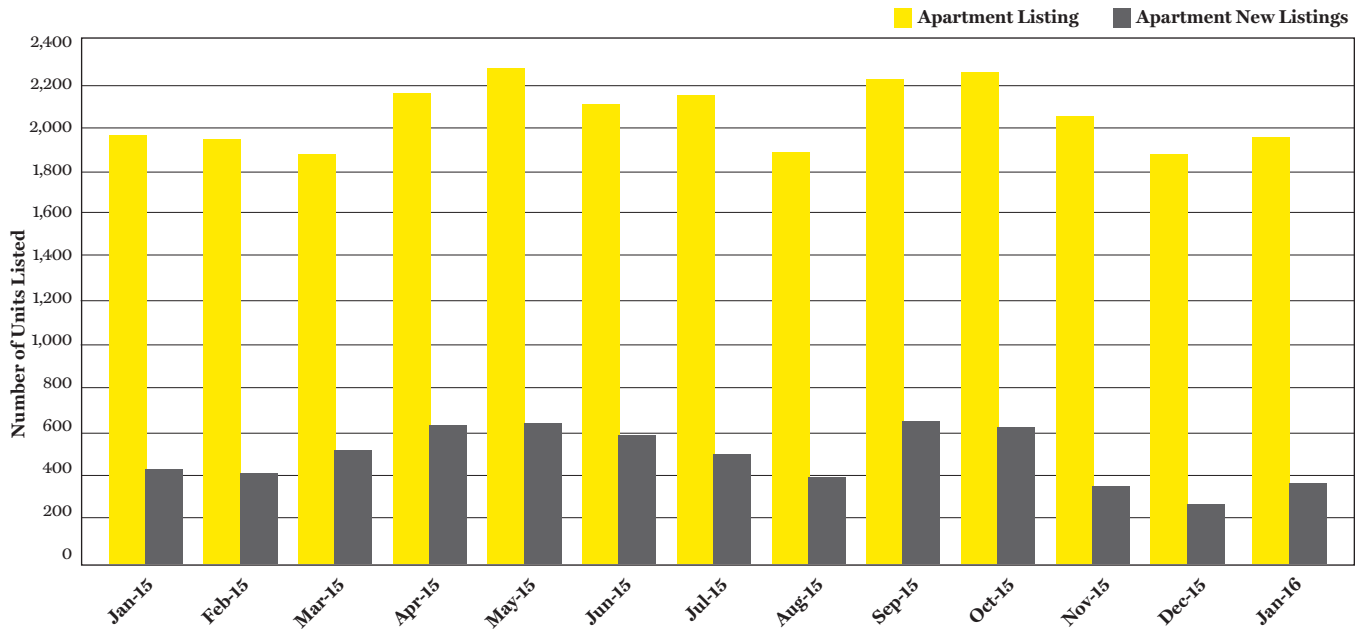
Brooklyn Monthly Market Snapshot



January 2016

Brooklyn Apartment Listings

The number of apartment listings in Brooklyn was unchanged compared to the same month last year. Versus December, 4% more apartments were on the market driven by the 37% increase in new listings. However, new listings were 16% below the figure from January 2015.



1. Contracts signed include condominiums, co-operative and townhouse sales.

Statistics are based on Citi Habitats sister company The Corcoran Group's monthly signed contract data, with the exception of "Number of Contracts Signed" and Inventory figures.