

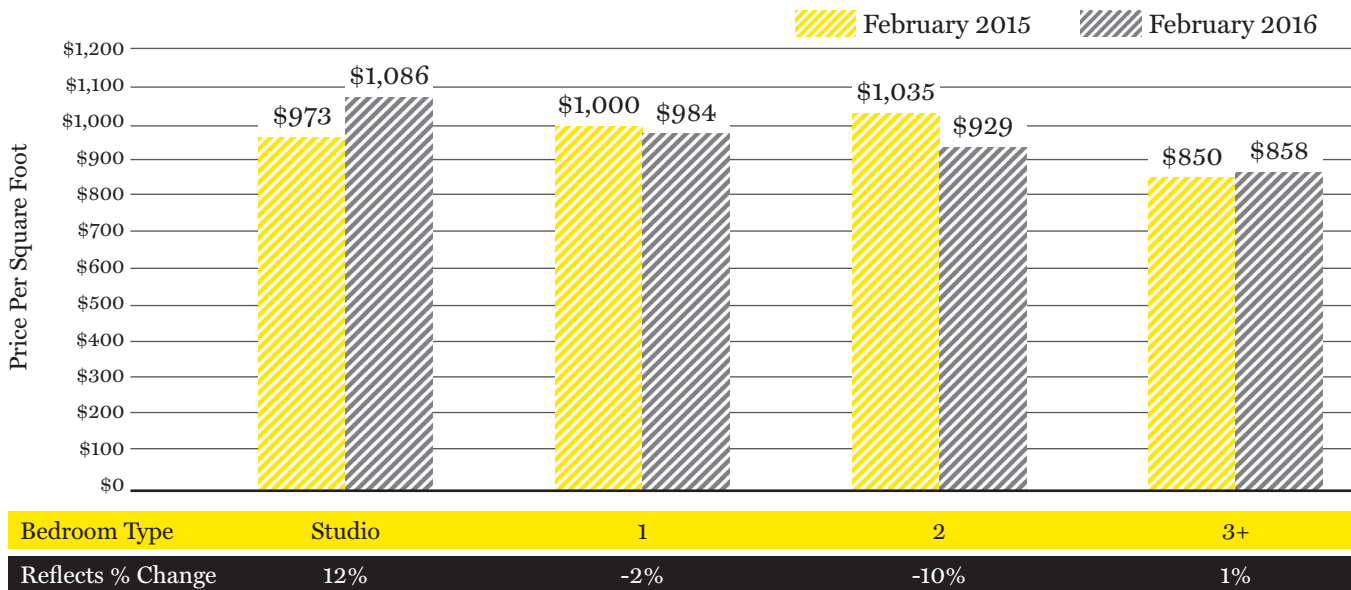
February 2016

MARKETWIDE SUMMARY

This month average price, median price, and average price per square foot were all lower versus last February. The year-over-year comparison was skewed by a downward shift in the market share of sales over \$2M. Last year, sales over \$2M accounted for 13% of sales, while this year just 4% were above this threshold, a parallel trend to Brooklyn overall. Two bedrooms had the largest decline in average price per square foot, but this was partially due to an increase in sales activity in Bedford-Stuyvesant and Prospect-Lefferts Gardens. Studio price per square foot rose, but there were too few studio sales to derive any meaningful conclusions. Contract activity dipped 18% versus last February; this double-digit decline has not been seen in nearly two years. Inventory was up 8% from last year but even with more choices for buyers, negotiability still remained very tight. 37% of sales sold for below the asking price, up from 32% in February 2015. Days on market has remained below 60 days for the past four months.

Marketwide ¹	Current Month February 2016	Prior Month January 2016	% Change	Prior Year February 2015	% Change
Average Sale Price	\$1,058,325	\$1,097,902	-4%	\$1,266,766	-16%
Median Sale Price	\$905,000	\$890,000	2%	\$962,000	-6%
Average Price per Square Foot	\$799	\$806	-1%	\$904	-12%
Average Days on Market	56	57	-2%	64	-13%
Difference from Last Ask to Sale	-0.6%	-1.4%	N/A	0.5%	N/A
Percent of Sales Sold Below Ask	37%	42%	N/A	32%	N/A
Listed Apartment Inventory ²	2,097	1,956	7%	1,946	8%
Number of Contracts Signed	306	312	-2%	371	-18%

Signed Contracts



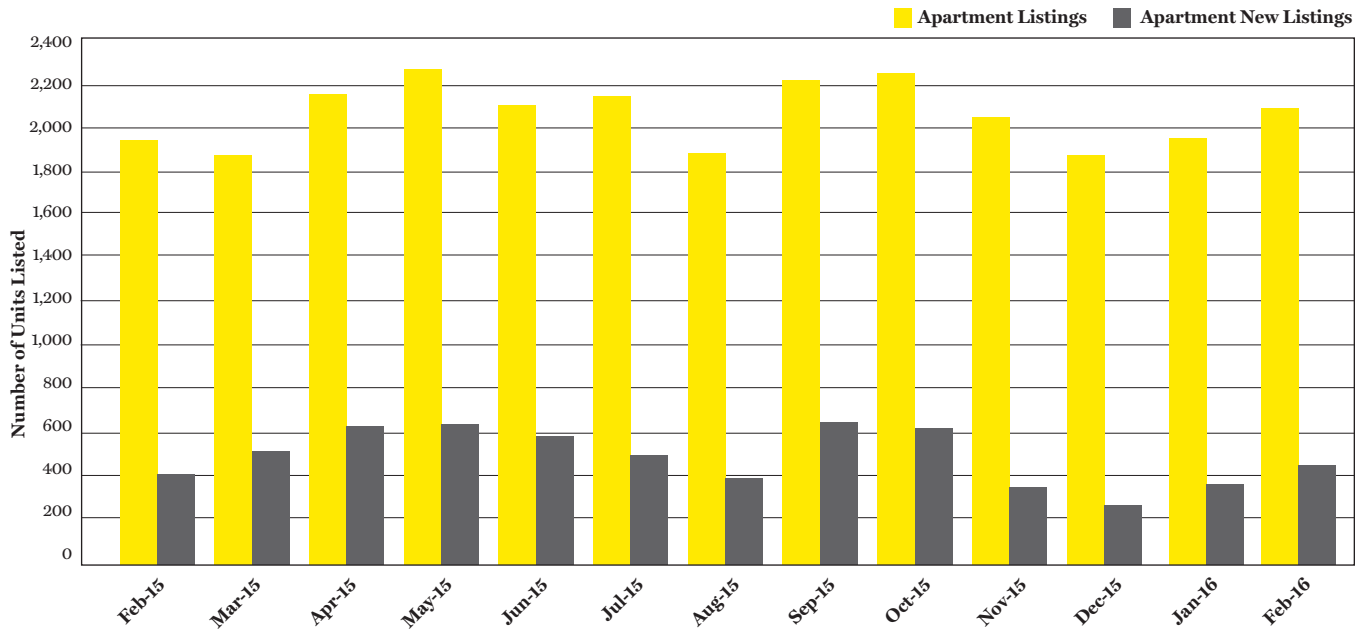
Brooklyn Monthly Market Snapshot



February 2016

Brooklyn Apartment Listings

Apartment inventory rose 8% from February 2015 to 2,097 listings. This is the twenty-first month of year-over-year inventory growth in Brooklyn. Despite the increase in inventory, the number of listings in February was just 2% more than the 13-month rolling average of 2,065 listings.



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