

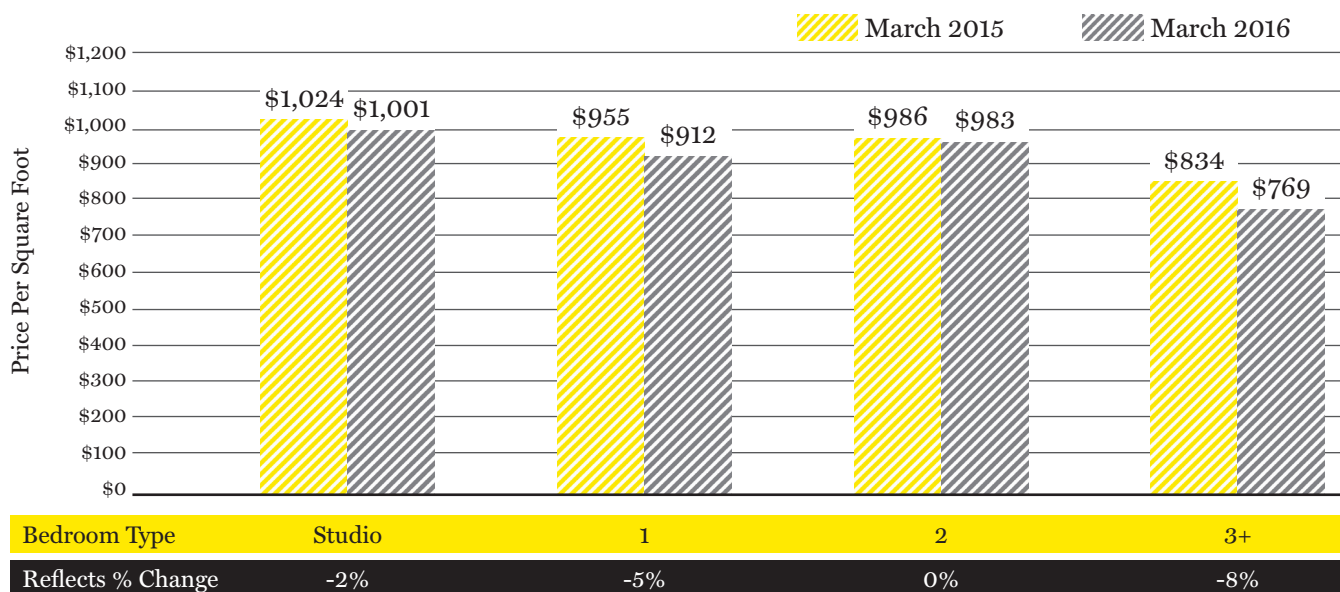
March 2016

MARKETWIDE SUMMARY

Market conditions this month were very different compared to last March. Last year at this time, sale prices were at an all time high while inventory was near an all-time low. March 2016 sales activity increased 5%, likely due to the 21% year-over-year boost in inventory. 41% of buyers negotiated the asking price, a larger share than last year. The average sale price was 2.2% lower than the average asking price this month, now the fourth consecutive month of discounts. Average sale price was 15% lower versus the record high figure last year but 19% higher than last month, which was the lowest average price since July 2014. Median price dropped 9% year-over-year but increased 8% from February. Average price per square foot dipped 8% from last year and just 1% from last month. All bedroom types had price dips versus a year ago except two bedrooms, which held steady. Days on market remained below 60 days, level with last month and last year.

Marketwide ¹	Current Month March 2016	Prior Month February 2016	% Change	Prior Year March 2015	% Change
Average Sale Price	\$1,256,100	\$1,058,325	19%	\$1,471,191	-15%
Median Sale Price	\$980,000	\$905,000	8%	\$1,082,500	-9%
Average Price per Square Foot	\$794	\$799	-1%	\$864	-8%
Average Days on Market	57	56	2%	56	2%
Difference from Last Ask to Sale	-2.2%	-0.6%	N/A	0.8%	N/A
Percent of Sales Sold Below Ask	41%	37%	N/A	27%	N/A
Listed Apartment Inventory ²	2,276	2,097	9%	1,877	21%
Number of Contracts Signed	442	315	40%	421	5%

Signed Contracts



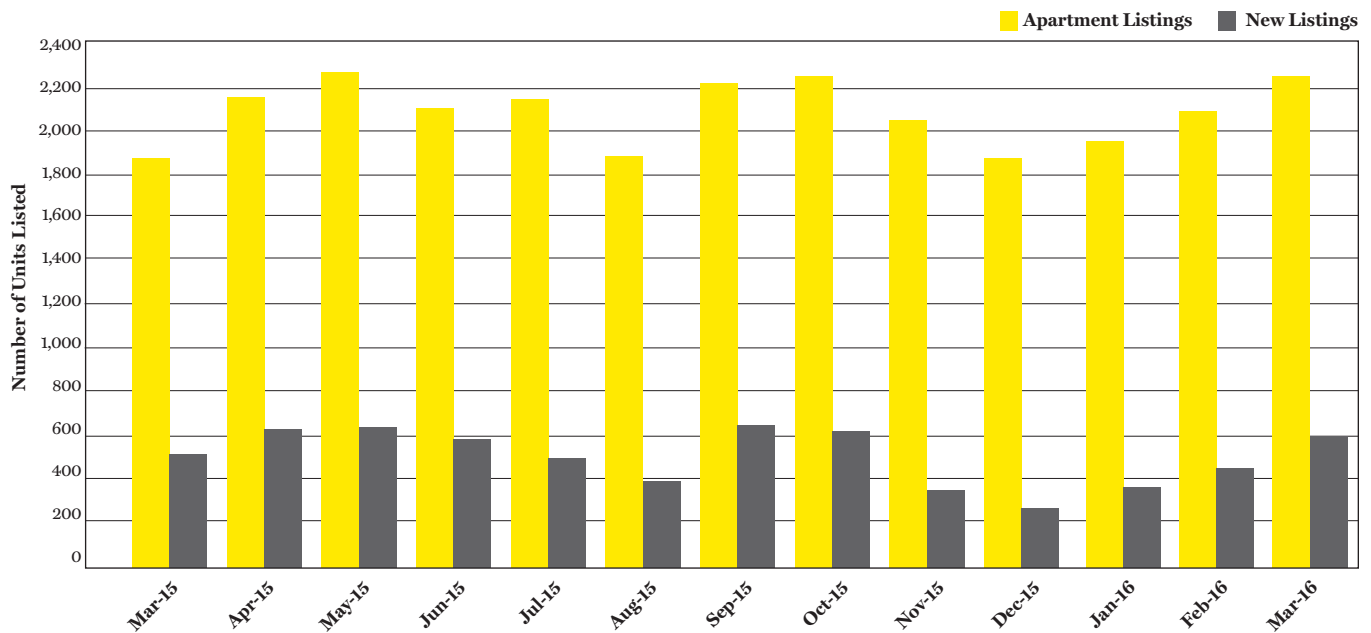
Brooklyn Monthly Market Snapshot

March 2016



Brooklyn Apartment Listings

The Brooklyn market geared up for the Spring selling season, listing 9% more apartments than last month and bringing total apartment inventory to 2,276. This is 21% more listings than last March, driven mainly by the rise in condo inventory, particularly in new developments. New-to-market listings were also higher, 17% above last year and 24% more than February.



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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