

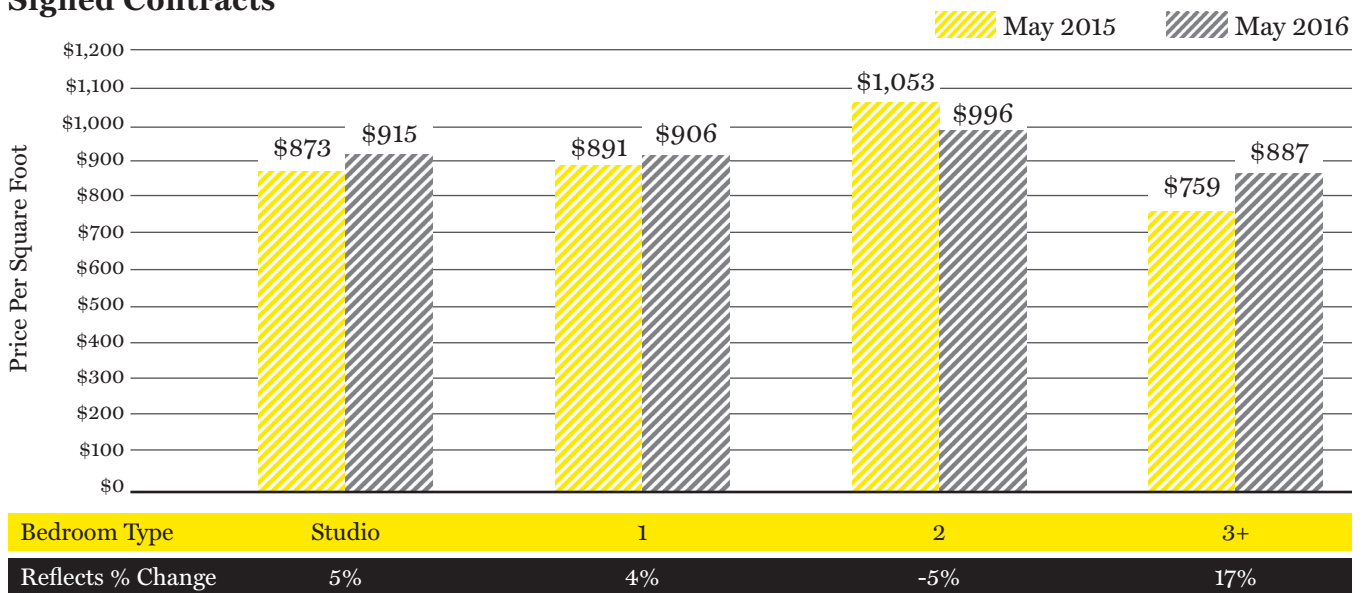
May 2016

MARKETWIDE SUMMARY

May 2016 in Brooklyn was marked by steady average and median sale prices compared to the same time last year. Versus April, average and median sale price was also unchanged. Average price per square foot was 5% lower, likely due to the drop in two bedroom prices - the bulk of the market. Inventory was down slightly from a year ago, but contract activity was down a significant 21% versus the same time period. 33% of sales this month were below asking price compared to 24% of sales a year ago, when the average sale price was higher than the average asking price. Time from list date to contract date was 44 days, 14% shorter than last year. Average price per square foot of all bedroom types grew except for two bedrooms. Three + bedroom average price per square foot was up 17% versus last year when a larger portion of townhouses sold, skewing price per square foot downward.

Marketwide ¹	Current Month May 2016	Prior Month April 2016	% Change	Prior Year May 2015	% Change
Average Sale Price	\$1,232,501	\$1,240,937	-1%	\$1,254,414	-2%
Median Sale Price	\$995,000	\$980,000	0%	\$986,500	1%
Average Price per Square Foot	\$847	\$895	-5%	\$843	0%
Average Days on Market	44	43	2%	51	-14%
Difference from Last Ask to Sale	-0.02%	-0.17%	N/A	1.89%	N/A
Percent of Sales Sold Below Ask	33%	34%	N/A	24%	N/A
Listed Apartment Inventory ²	2,245	2,346	-4%	2,279	-1%
Number of Contracts Signed	414	425	-3%	525	-21%

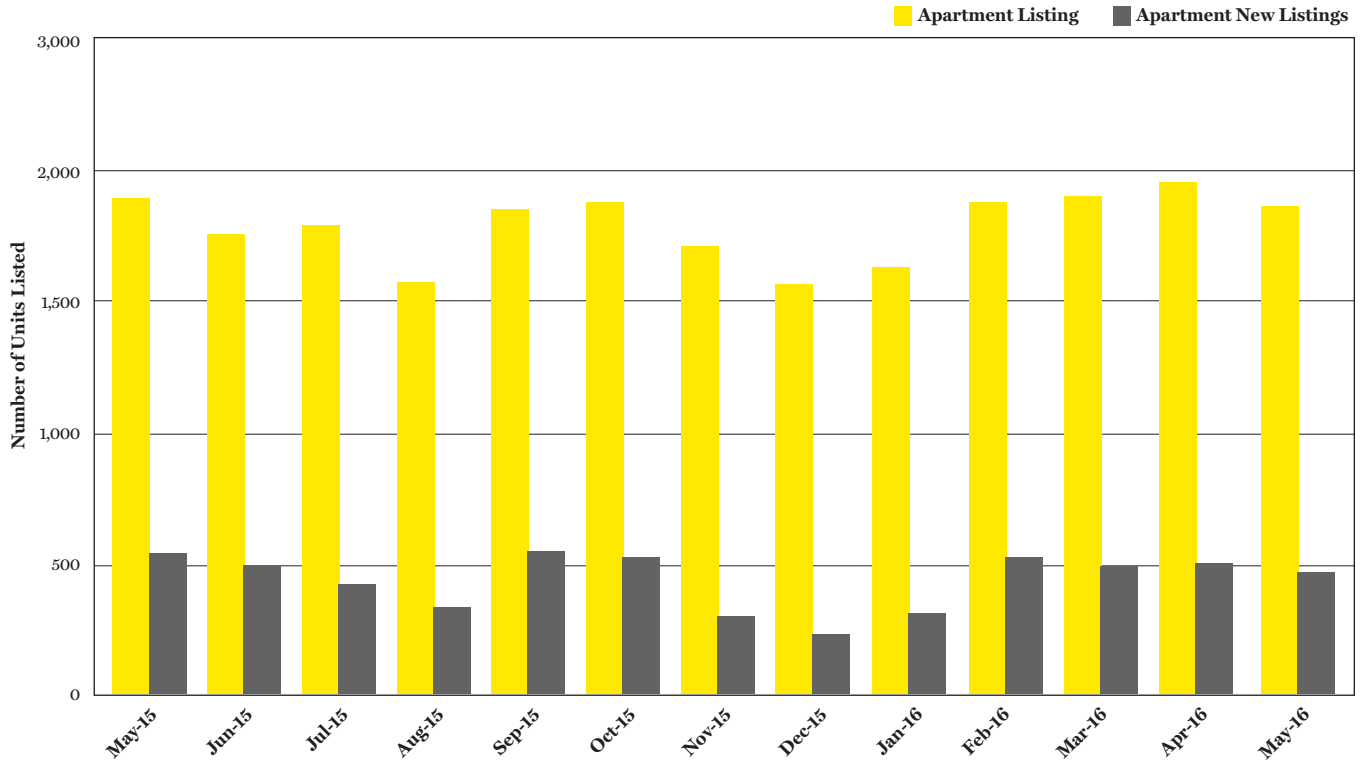
Signed Contracts



May 2016

Brooklyn Apartment Listings

For the first time in nearly two years, overall Brooklyn apartment inventory dipped year-over-year. Inventory decreased 1% from last year to 2,545 listings, but the decline was fueled solely by the dip in co-op listings, as condo inventory was up year-over-year. There were also fewer new listings overall in the market, which were down 13% from a year ago.



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