

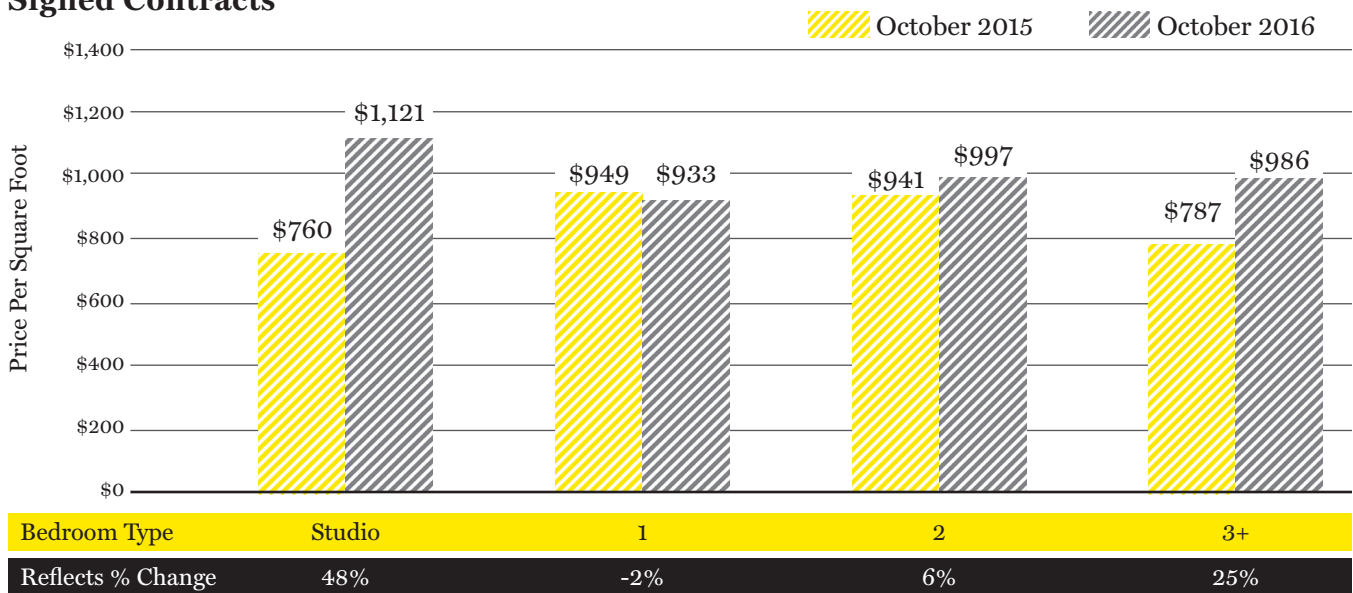
October 2016

## MARKETWIDE SUMMARY

October contract activity in Brooklyn was lower year-over-year, as seen in seven of the past ten months so far this year. Overall sales were down 14% compared to the same month last year, but up from September which is a typical seasonal trend. Average price and average price per square foot both rose by double-digits compared to last month and last year. Average price per square foot rose 15% year-over-year and reached \$923 per square foot, the highest on record. An increase in market share of sales in Williamsburg, Brooklyn Heights and Park Slope boosted overall prices higher. 42% of sales were negotiated, yielding a negotiation factor of 1.25% off the asking price. The number of available condo and co-op listings was unchanged from a year ago. Average days on market dropped by 7% year-over-year to 56 days. Average time from list to sale has been 60 days or less for the past year.

Marketwide <sup>1</sup>	Current Month October 2016	Prior Month September 2016	% Change	Prior Year October 2015	% Change
Average Sale Price	\$1,293,124	\$1,100,377	18%	\$1,096,062	18%
Median Sale Price	\$962,500	\$869,000	11%	\$895,000	8%
Average Price per Square Foot	\$928	\$812	14%	\$810	15%
Average Days on Market	56	49	14%	60	-7%
Difference from Last Ask to Sale	-1.25%	-1.22%	N/A	-0.30%	N/A
Percent of Sales Sold Below Ask	42%	34%	N/A	39%	N/A
Listed Apartment Inventory <sup>2</sup>	2,263	2,282	-1%	2,254	0%
Number of Contracts Signed	371	343	8%	430	-14%

## Signed Contracts



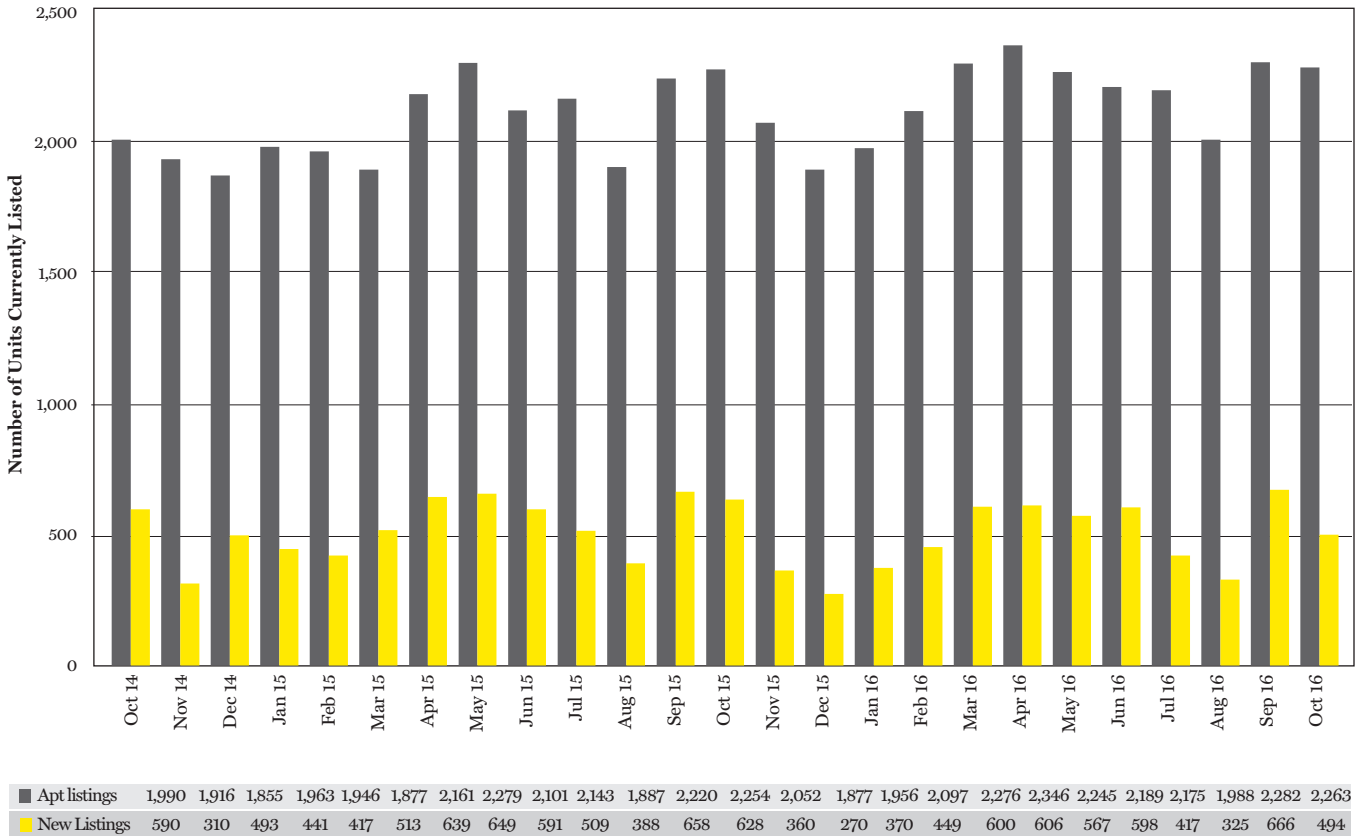
# Brooklyn Monthly Market Snapshot



October 2016

## Brooklyn Apartment Listings

Total condo and co-op apartment inventory in October was unchanged compared to last month and last year. However, buyers did not see new listings come to market for the Fall selling season in the same quantity as a year ago. With sellers holding back on listing their apartments, perhaps due to uncertainty with the election, new listings dropped by 21%.



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