

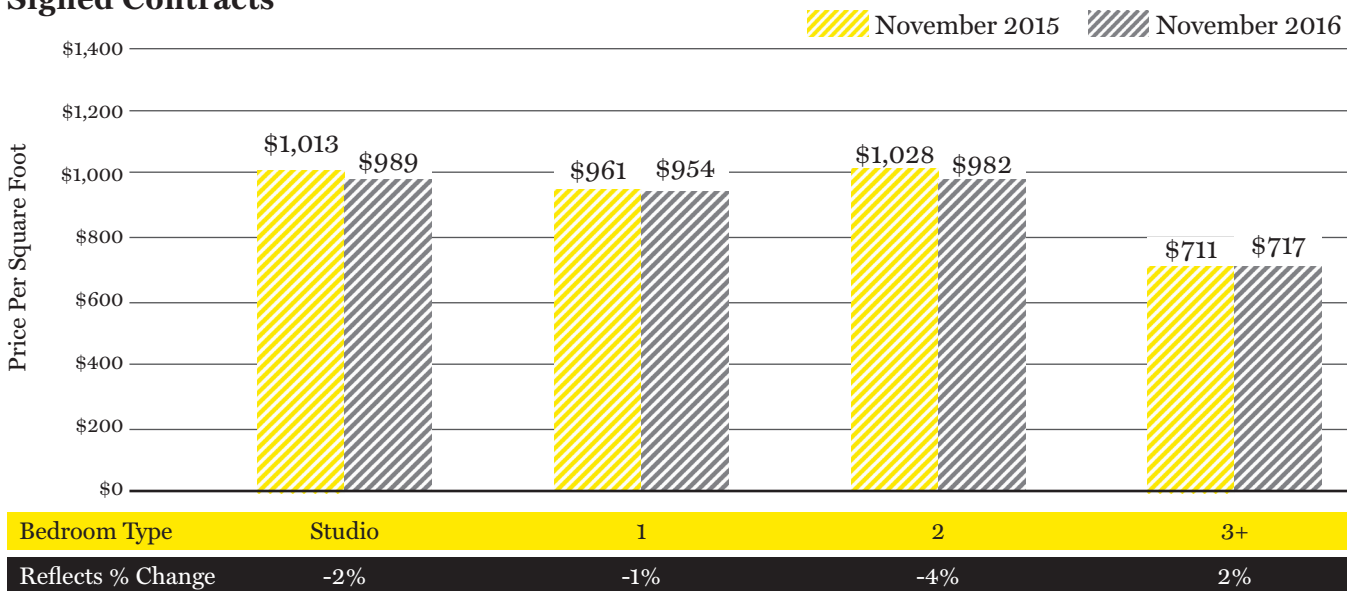
November 2016

MARKETWIDE SUMMARY

November was a robust month for sales in Brooklyn compared to October. Contracts rose 12% month-over-month, in contrast to the past five years trend of sales activity declining in November versus October. There were 9% more apartments listed for sale versus a year ago, the second highest year-over-year inventory gain of 2016. Average and median sale price dipped versus last month and last year and three out of four bedroom categories had annual price per square foot declines as well. Contributing to lower prices were fewer sales located in Williamsburg, as well as a lower market share of new development sales overall. This month the average price negotiated was 0.65% off the asking price and 38% of sales were negotiated, compared to more than 40% last month and last year. Average days on market was 10% higher year-over-year but lower than last month.

Marketwide ¹	Current Month November 2016	Prior Month October 2016	% Change	Prior Year November 2015	% Change
Average Sale Price	\$1,108,134	\$1,293,124	-14%	\$1,137,144	-3%
Median Sale Price	\$907,500	\$962,500	-6%	\$950,000	-4%
Average Price per Square Foot	\$817	\$928	-12%	\$815	0%
Average Days on Market	54	56	-4%	49	10%
Difference from Last Ask to Sale	-0.65%	-1.25%	N/A	0.06%	N/A
Percent of Sales Sold Below Ask	38%	42%	N/A	41%	N/A
Listed Apartment Inventory ²	2,235	2,263	-1%	2,052	0%
Number of Contracts Signed	414	371	12%	426	-3%

Signed Contracts



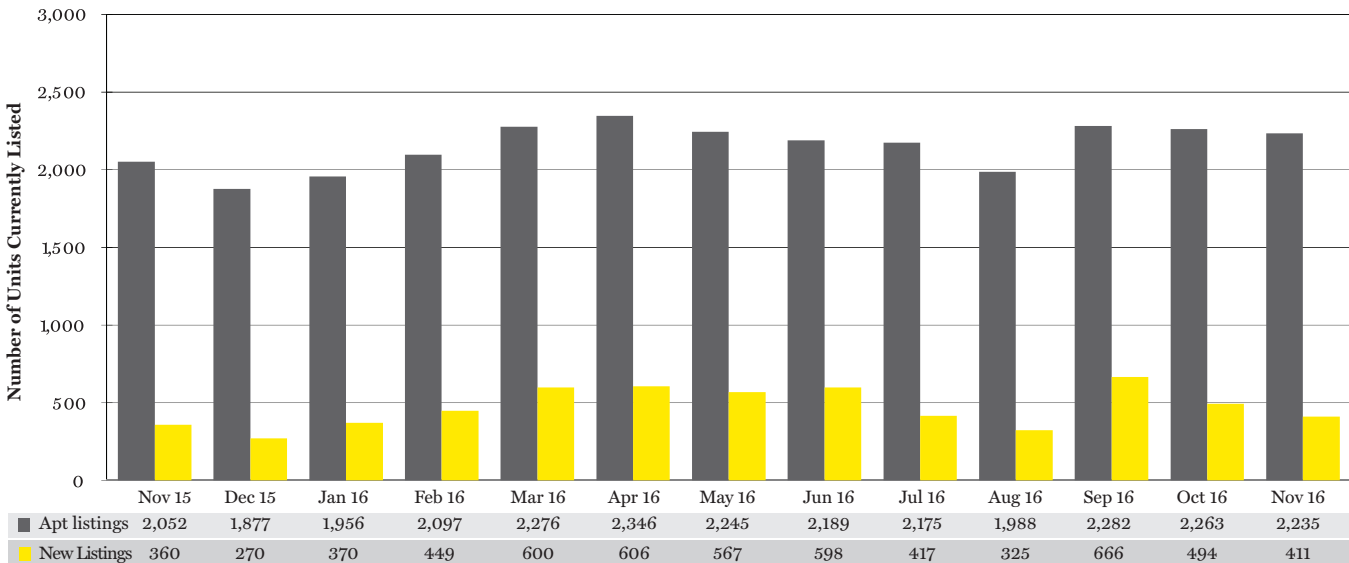
Brooklyn Monthly Market Snapshot



November 2016

Brooklyn Apartment Listings

Total November listed inventory rose 9% compared to last year, but was down 1% month-over-month. On trend with the past two years, the annual rise in inventory was driven by condo listings. There were 14% more new listings on the market compared to last November, the strongest year-over-year increase in new listings since March.



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.

All material herein is intended for information purposes only and has been compiled from sources deemed reliable.

Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice.

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