

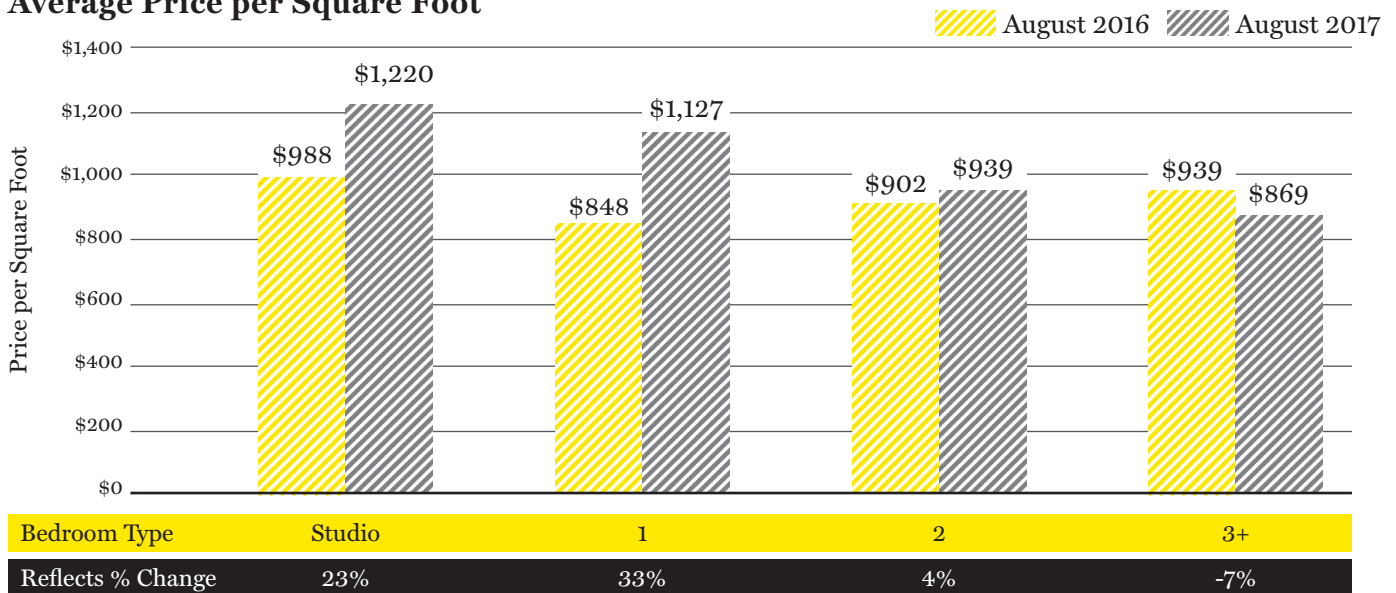
August 2017

## MARKETWIDE SUMMARY

During August, the Brooklyn market experienced its seventh consecutive month of annual increase in sales, up 6% versus last year. While the average sale price remained level versus last year, the average price per square foot figure experienced a modest increase, up 3%. The median sale price increased 7% year-over-year to \$975,000 driven by strong performances in the studio and one bedroom resale markets, where average price per square foot rose 23% and 33%, respectively. The difference from last ask price to sale price was 1.6% below the average asking price, as 44% of apartments sold below ask, the highest share since February 2017. New listed apartment inventory saw a 30% increase from August 2016, led by introductions at new developments such as The Greenpoint and 2100 Bedford Avenue as well as a handful of smaller new developments that launched recently such as The Clinton House, The Presidio Condominiums and The Aaron. The days on market figure of 61, while up year-over-year, still indicates a very competitive market in Brooklyn.

Marketwide <sup>1</sup>	Current Month August 2017	Prior Month July 2017	% Change	Prior Year August 2016	% Change
Average Sale Price	\$1,157,473	\$1,209,199	-4%	\$1,152,813	0%
Median Sale Price	\$975,000	\$950,000	3%	\$915,000	7%
Average Price per Square Foot	\$883	\$898	-2%	\$858	3%
Average Days on Market	61	53	15%	43	42%
Difference from Last Ask to Sale	-1.6%	-0.9%	N/A	-1.2%	N/A
Percent of Sales Sold Below Ask	44%	42%	N/A	40%	N/A
New Listed Apartment Inventory <sup>2</sup>	544	616	-12%	417	30%
Number of Contracts Signed	395	406	-3%	371	6%

## Average Price per Square Foot

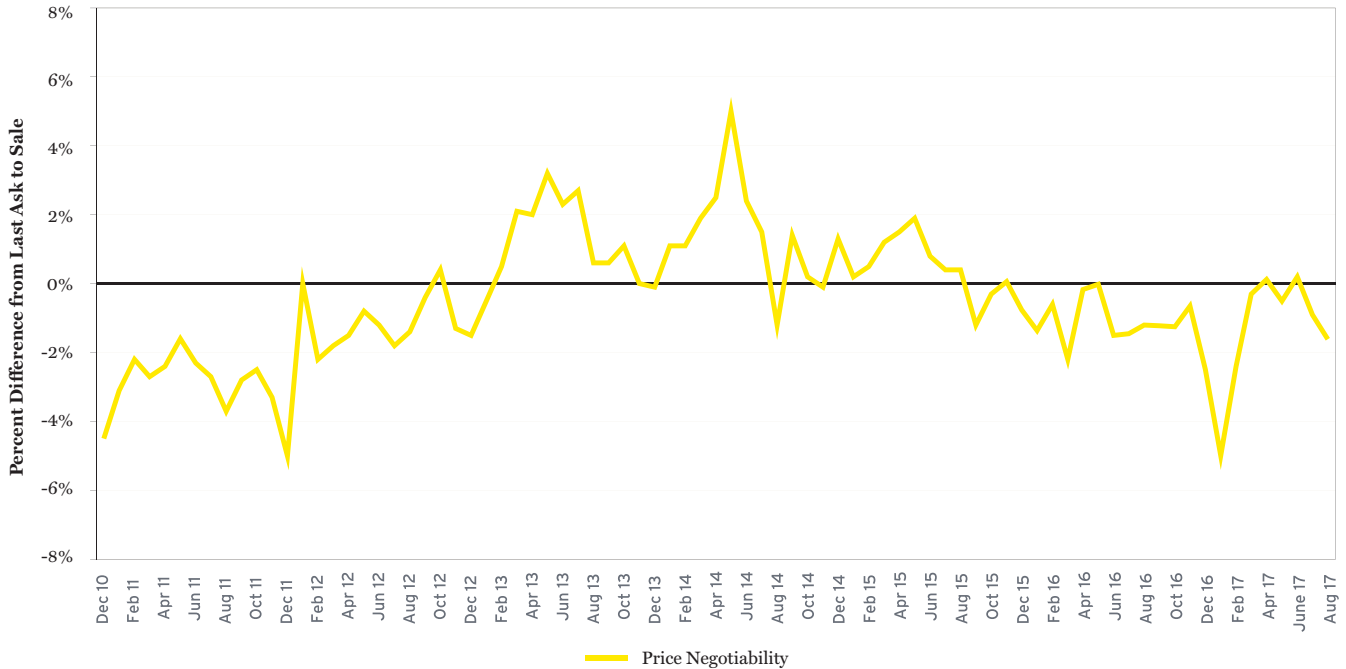


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## Brooklyn Negotiability Summary

Although almost all price metrics for August 2017 outperformed last year's price figures, negotiability is still prevalent for buyers in the current market. Negotiability for buyers in Brooklyn has correlated with a consistent rise in prices as well as the increase of newly listed inventory.

**Negotiability Factor for Condos and Co-ops**



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.

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