

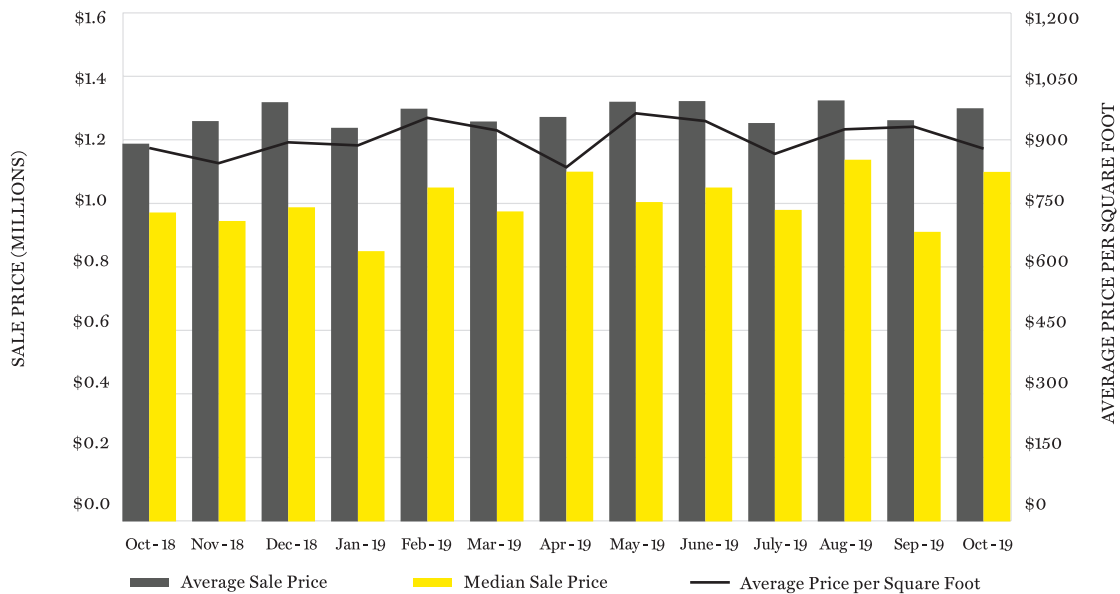
October 2019

MARKETWIDE SUMMARY

In October 2019, price statistics and days on market rose compared to last year. Median sale price increased 13% year-over-year and average price increased 9% annually, due to the constricted market share of sales under \$1M compared to last year. Contract activity essentially remained unchanged compared to last year, the smallest annual decline in sales since March 2017, yet was the lowest sales figure for any October in Brooklyn since 2013. Days on market increased 19% year-over-year to 93 days on average in October, which was the fourth consecutive month above the Brooklyn three-year average. Newly listed apartment inventory fell 19% because last year was skewed by new development launches.

Marketwide ¹	Current Month October 2019	Prior Month September 2019	% Change	Prior Year October 2018	% Change
Average Sale Price	\$1,299,479	\$1,261,895	3%	\$1,187,886	9%
Median Sale Price	\$1,099,500	\$910,500	21%	\$971,500	13%
Average Price per Square Foot	\$869	\$931	-7%	\$881	-1%
Average Days on Market	93	127	-26%	78	19%
Difference from Last Ask to Sale	-1.7%	-2.1%	N/A	-0.4%	N/A
Percent of Sales Sold Below Ask	52%	59%	N/A	44%	N/A
Newly Listed Apartment Inventory ²	712	834	-15%	877	-19%
Number of Contracts Signed	286	252	13%	290	-1%

BROOKLYN PRICE TRENDS



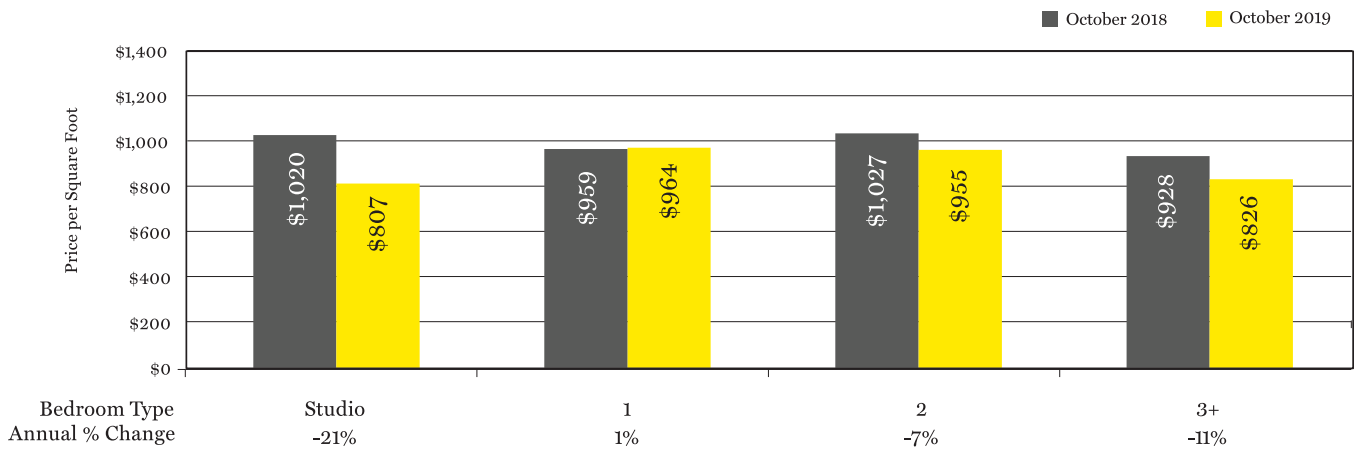
Brooklyn Monthly Market Snapshot



October 2019

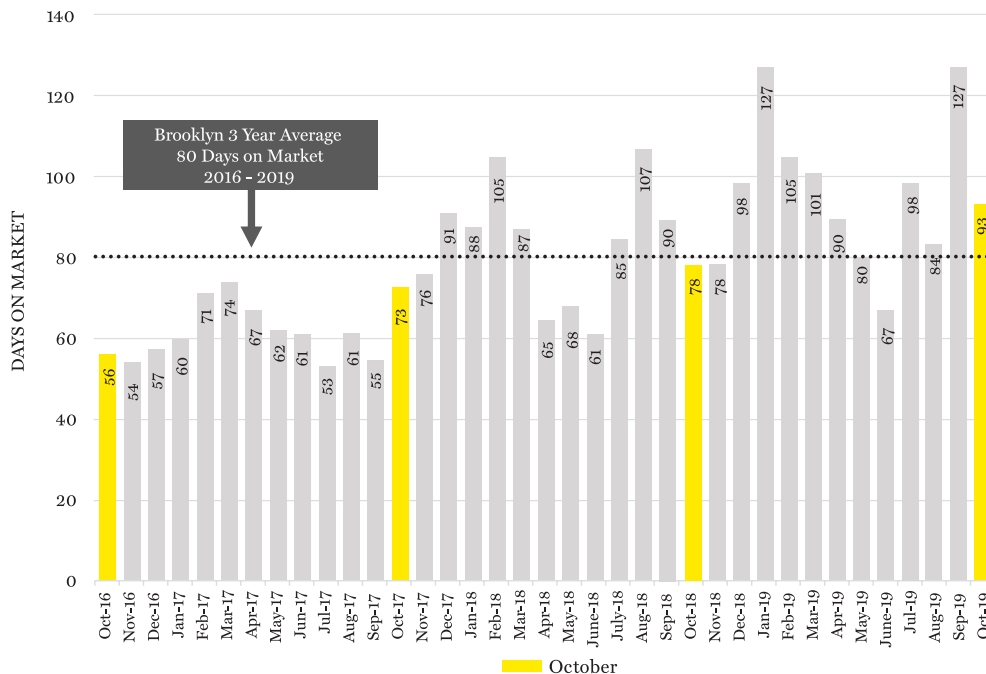
Brooklyn Average Price Per Square Foot

Average price per square foot was \$869, down 1% year-over-year. Studio average price per square foot had the most significant change, down 21% year-over-year, which was exaggerated by a high October 2018 figure. At the same time, two and three bedroom average price per square foot decreased by 7% and 11%, respectively. Two and three bedroom average price per square foot decline was caused by the decrease in market share of smaller residences compared to last year. One bedroom had a minimal shift, up 1% compared to last year.



Brooklyn Average Days on Market

Days on market increased 19% compared to October 2018 yet fell 26% compared to last month. The annual increase was caused by a rise in market share of sales that were listed for over 6 months before finding a buyer compared to last year. The decline compared to September 2019 was influenced by fewer sales that were listed for over a year in October 2019. October 2019 days on market was 16% above the Brooklyn three-year average.



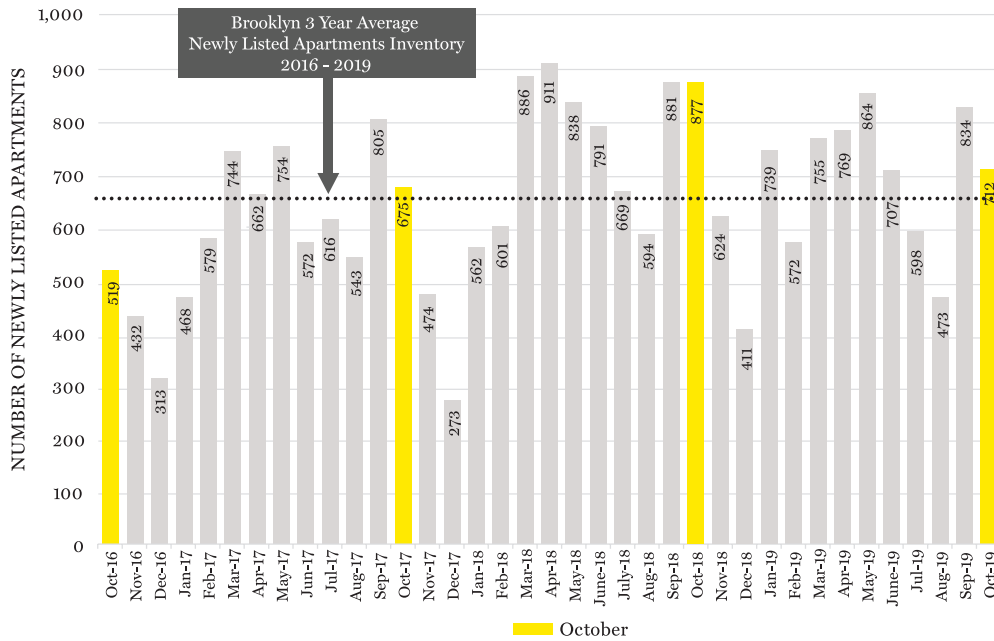
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Brooklyn Newly Listed Apartment Inventory²

Newly listed apartment inventory decreased by 19% versus last year and 15% compared to last month. October 2019 was the fifth consecutive month with a year-over-year new listings decline. New listings were lower than last year during nine of the past ten months.



NOTES:

1. Statistics are based on Corcoran Group's monthly signed contract data, with the exception of "Newly Listed Apartment Inventory" and "Number of Contracts Signed". Statistics include condominium, co-operative and townhouse sales unless otherwise noted.
2. Figure includes condominiums and co-operatives only and excludes townhouses.