

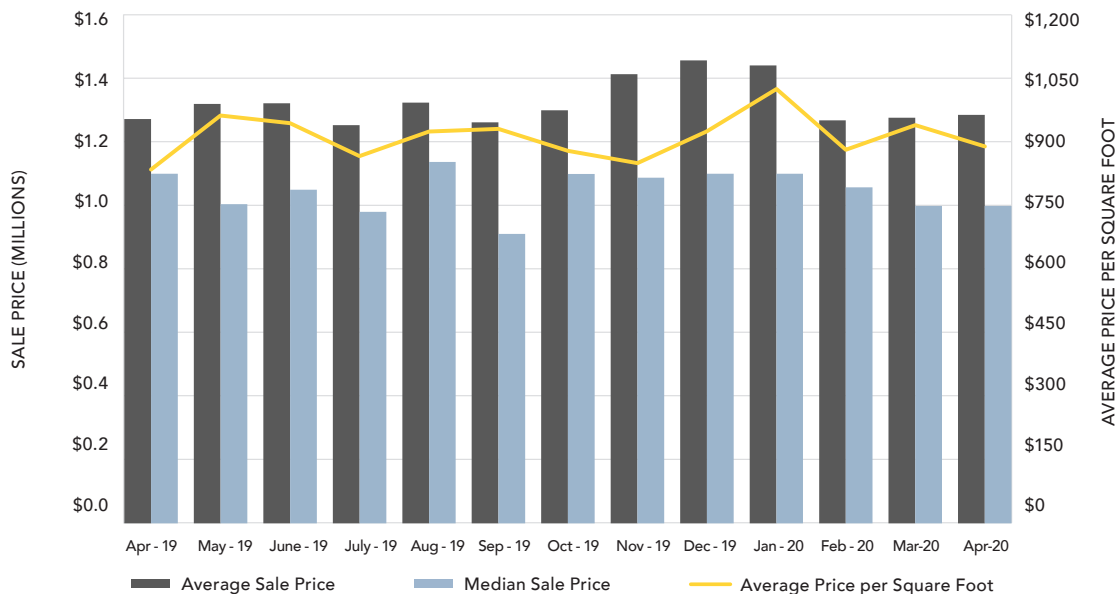
Brooklyn Monthly Snapshot

Market Wide Summary

In April 2020, signed contract activity and newly listed apartment inventory declined significantly due to challenges of the shelter-in-place order. Sales this month decreased by 71% compared to last year and fell to the lowest figure in over ten years. April 2020 days on market increased by 46% annually to 131 days on average, the highest April figure seen since 2012. Newly listed apartment inventory fell by 81% compared to last year and was the lowest figure in the past seven years. Average sale price was essentially unchanged versus last month and last year but median sale price fell 9% as the market share of sales under \$1M increased and simultaneously the market share of sales over \$3M fell year-over-year. Average price per square foot rose 6% compared to last year, an increase exaggerated by a low April 2019 figure due to a larger share of sales occurring in Bed-Stuy. The difference from last ask to sale, at -2.5%, was nearly unchanged compared to last year.

MARKET WIDE ¹	CURRENT MONTH APRIL 2020	PRIOR MONTH MARCH 2020	% CHANGE	PRIOR YEAR APRIL 2019	% CHANGE
Average Sale Price	\$1,285,601	\$1,276,102	1%	\$1,272,071	1%
Median Sale Price	\$999,000	\$999,000	0%	\$1,100,000	-9%
Average Price per Square Foot	\$890	\$940	-5%	\$835	6%
Average Days on Market	131	106	23%	90	46%
Difference from Last Ask to Sale	-2.5%	-2.7%	0.3%	-2.0%	-0.5%
Percent of Sales Sold Below Ask	50%	50%	0%	50%	0%
Newly Listed Apartment Inventory ²	147	618	-76%	769	-81%
Number of Contracts Signed ²	97	300	-68%	339	-71%

BROOKLYN PRICE TRENDS

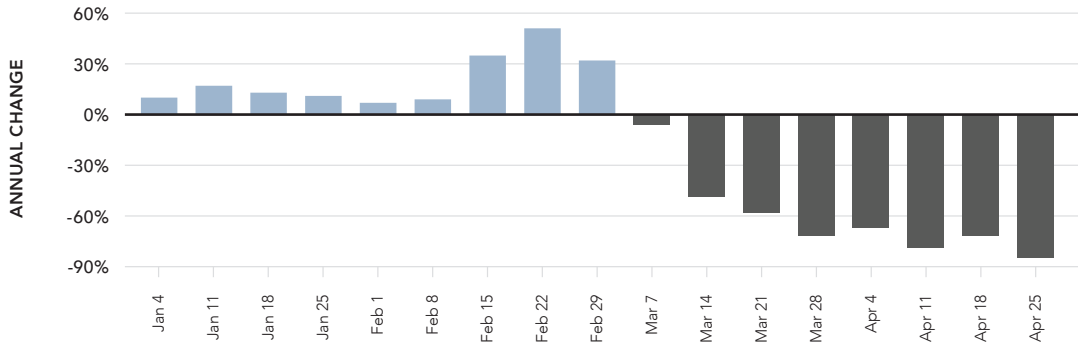


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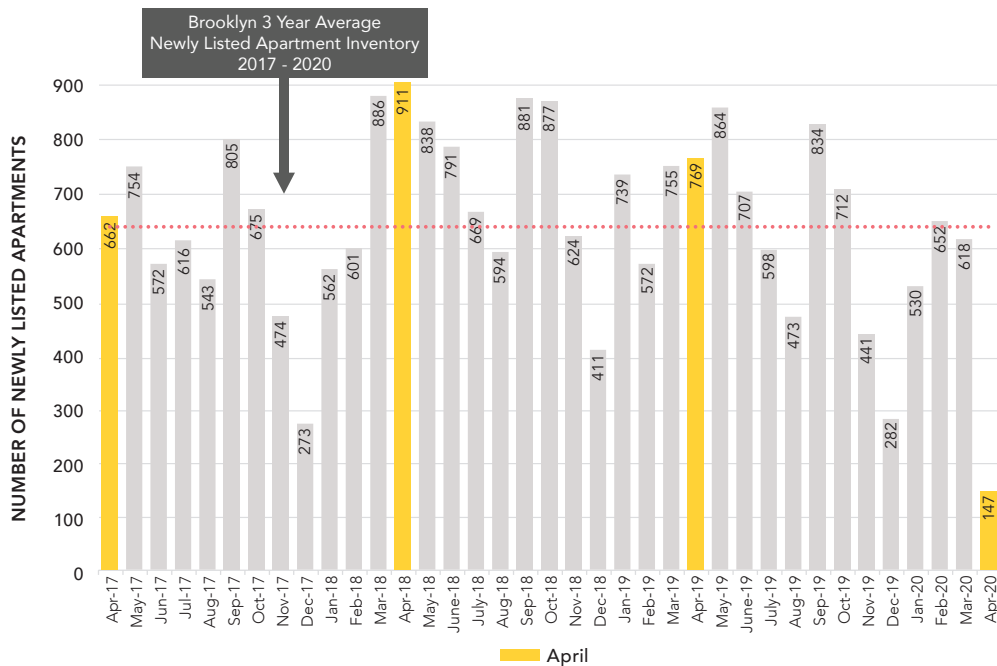
CHANGE IN WEEKLY SIGNED CONTRACTS

2020 started with Brooklyn signed contracts increasing annually for nine consecutive weeks. Every week since March 7, 2020 signed contracts fell versus the same week last year. The week of April 25, 2020, reported signed contracts were down 85%.



BROOKLYN NEWLY LISTED APARTMENT INVENTORY³

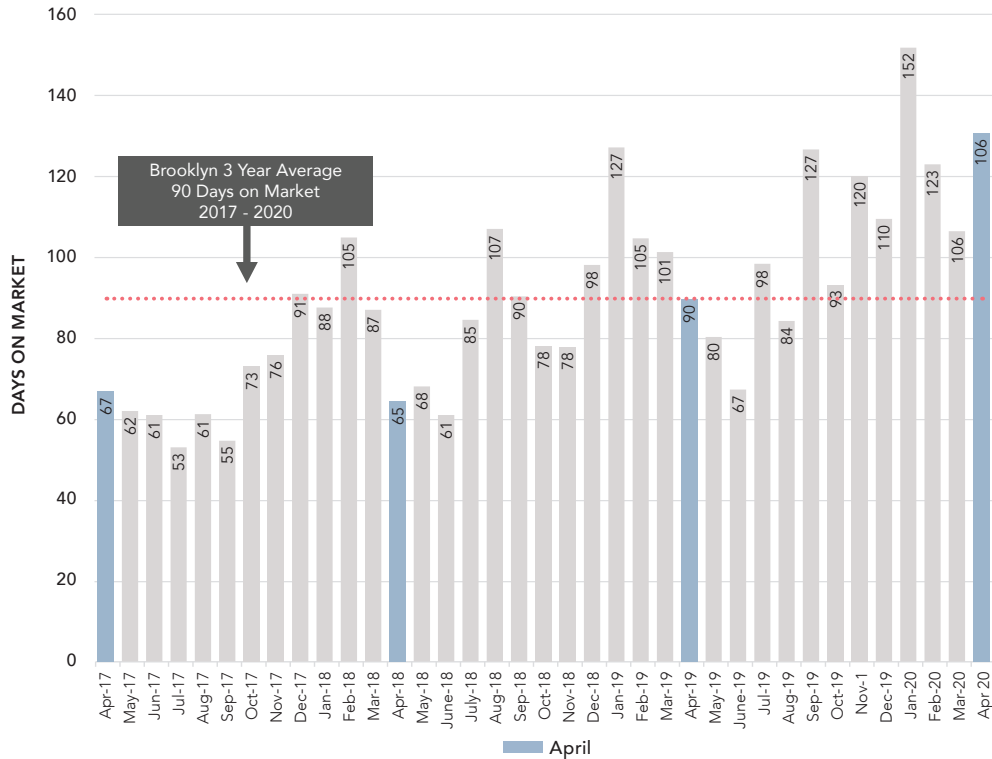
As the shelter-in-place order continues to be in order, 81% fewer new listings came to market this April versus last year. April 2020 was the seventh consecutive month with a year-over-year new listings decline and was the lowest figure since December 2013. This month newly listed apartment inventory was 77% below the Brooklyn three-year average.



Brooklyn Monthly Snapshot

BROOKLYN AVERAGE DAYS ON MARKET

Days on market increased 46% compared to April 2019. Given the uncertainty in today's current climate, it is no surprise that marketing time has lengthened compared to last year. Days on market figures have been above the Brooklyn three-year average for eight consecutive months. However, the figure of 131 days was surpassed in January of this year where the average days on market was 152, and was only minimally higher than September 2019.



- Notes:
1. Statistics are based on contracts reported to The Corcoran Group during the current month and may include deals signed in earlier months.
 2. All product types are included unless otherwise noted.
 3. "Newly Listed Apartment Inventory" and "Number of Contracts Signed" only reflect condominium and co-operative sales.

