

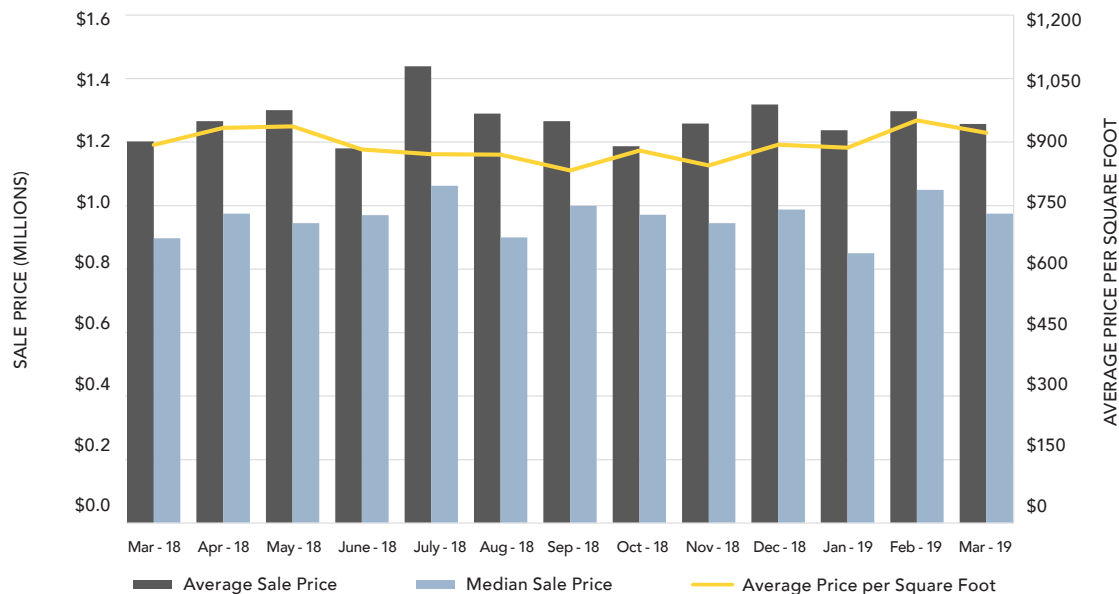
# Brooklyn Monthly Snapshot

## Market Wide Summary

During March, Brooklyn saw rising price statistics, lower contract activity, but also increased days on market and declining inventory. Median price rose 9% year-over-year, driven by 50% fewer contracts below \$1M in March 2019. Average sale price increased 5% year-over-year, which was partially skewed by sales over \$3M in prime Brooklyn neighborhoods and average price per square foot rose 3% year-over-year due to new development sales at 78 Amity Street located in Brooklyn Heights. Contract activity declined 12% compared to last year but increased compared to last month. Days on market rose year-over-year and declined 3% compared to February 2019 but still remained above the Brooklyn three-year average. The number of additional new listings declined 15% compared to last year but rose 32% compared to February 2019. The decline in sales was partially caused by the lower levels of new listings throughout March 2019 compared to last year.

MARKET WIDE <sup>1</sup>	CURRENT MONTH MARCH 2019	PRIOR MONTH FEBRUARY 2019	% CHANGE	PRIOR YEAR MARCH 2018	% CHANGE
Average Sale Price	\$1,257,562	\$1,298,359	-3%	\$1,202,829	5%
Median Sale Price	\$975,000	\$1,050,000	-7%	\$896,750	9%
Average Price per Square Foot	\$922	\$952	-3%	\$894	3%
Average Days on Market	101	105	-3%	87	17%
Difference from Last Ask to Sale	-2.6%	-1.2%	N/A	-0.9%	N/A
Percent of Sales Sold Below Ask	55%	55%	N/A	39%	N/A
Newly Listed Apartment Inventory <sup>2</sup>	755	572	32%	886	-15%
Number of Contracts Signed <sup>3</sup>	338	255	33%	383	-12%

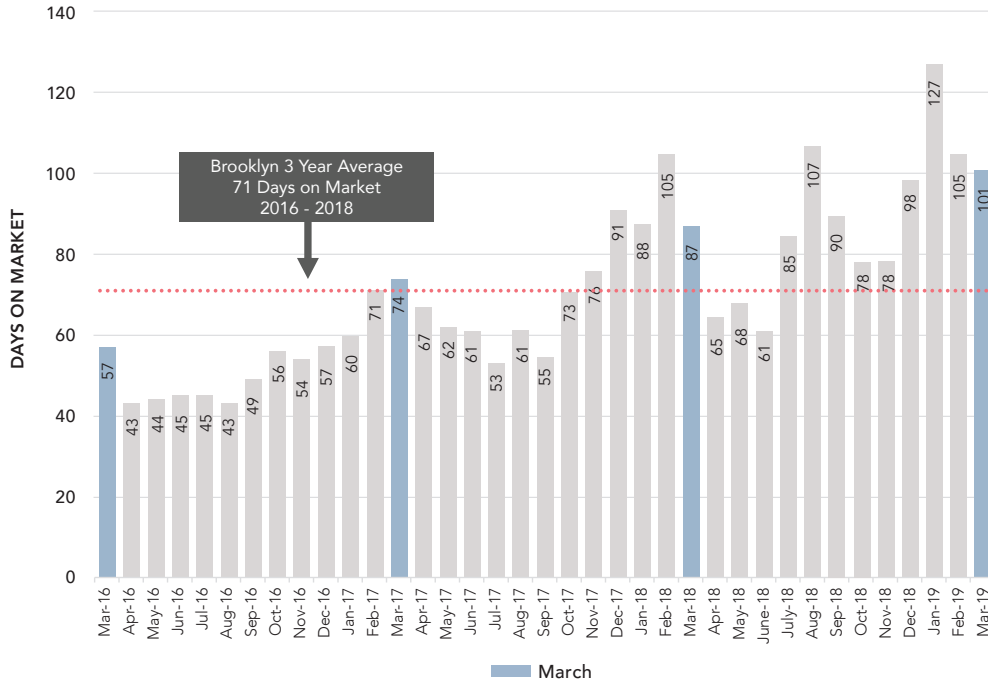
### BROOKLYN PRICE TRENDS



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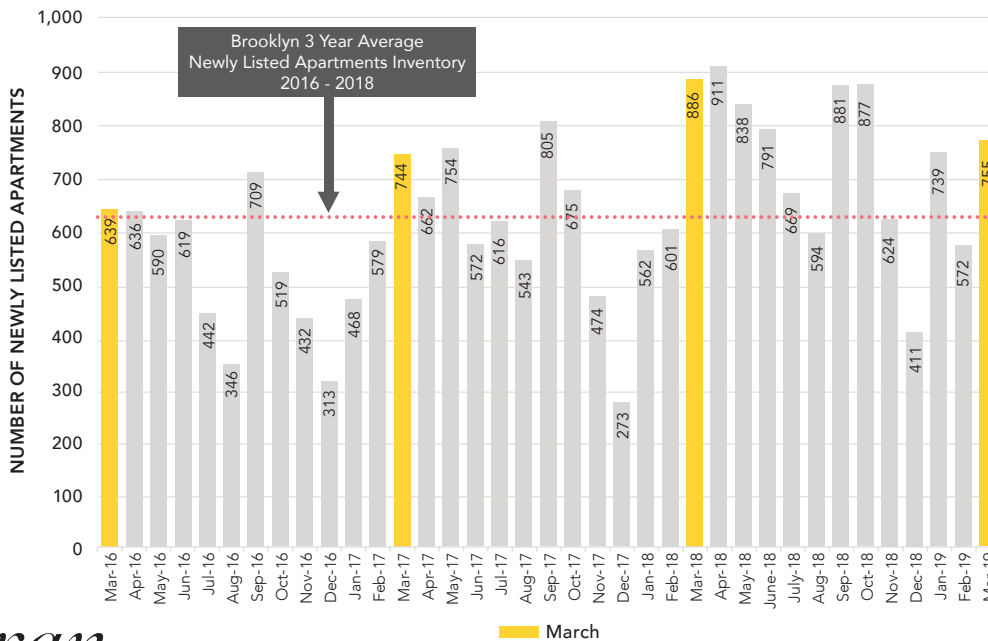
## BROOKLYN AVERAGE DAYS ON MARKET

March 2019 days on market rose compared to March 2018 but decreased 3% compared to the previous month. Over the past three years, days on market has trended upward. March was the ninth consecutive month that days on market was above the Brooklyn three-year average.



## BROOKLYN NEWLY LISTED APARTMENT INVENTORY<sup>2</sup>

Newly listed apartment inventory was down 15% year-over-year but increased 32% compared to the previous month. Newly listed apartment inventory during March 2019 was above the Brooklyn three-year average. One reason newly listed apartment inventory increased compared to February 2019 was due to sellers looking to take advantage of the spring selling season, as well as new development launches in prime Brooklyn neighborhoods.

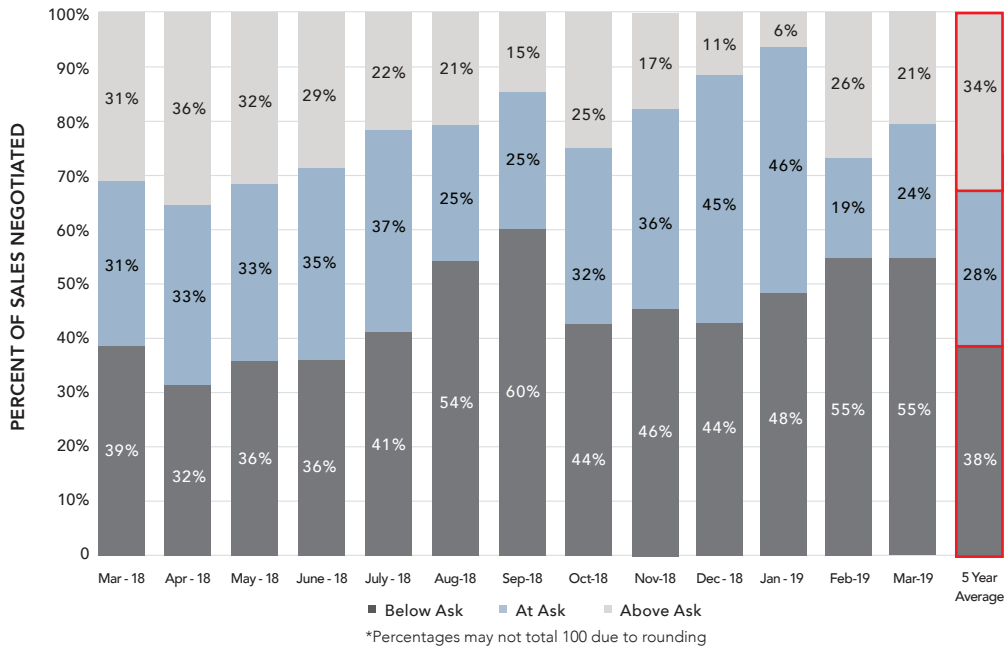


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## BROOKLYN NEGOTIABILITY

For the second consecutive month, more than half of sales transacted below the asking price. 55% of buyer's negotiated discounts off last asking prices. The percentage of sales at ask slightly increased compared to the previous month. The share of sales above the asking price fell compared to the previous month.



- 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 newly listed resale and new development listings in March 2019. Statistics include condominiums and co-operatives only and excludes townhouses.
  3. Figure includes condominiums and co-operatives only and excludes townhouses.

