

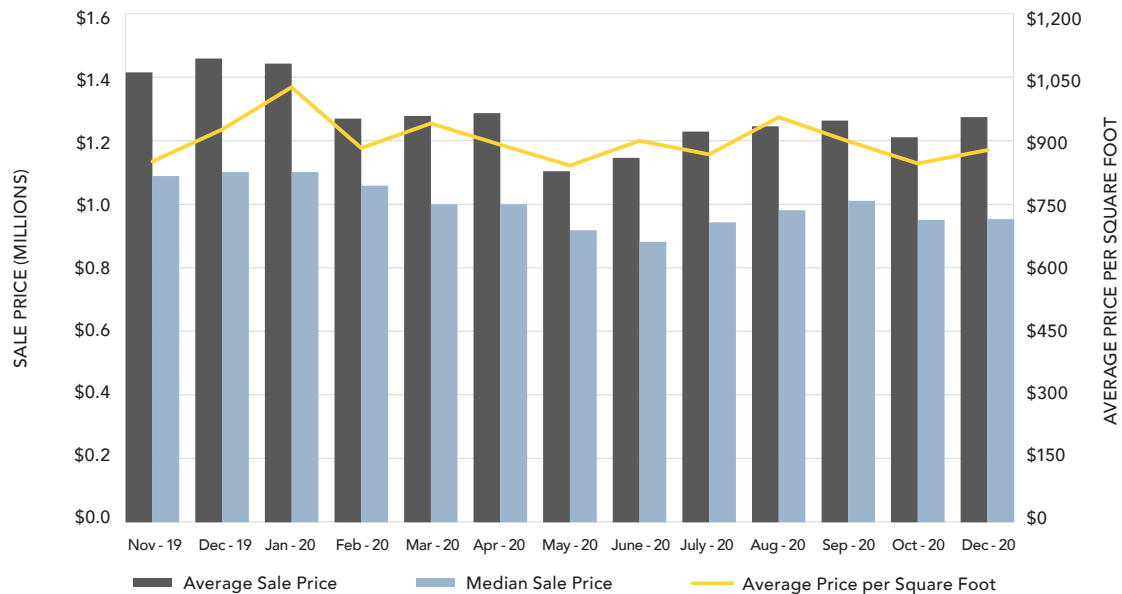
Brooklyn Monthly Snapshot

Market Wide Summary

November 2020 continued the trend of annual gains in sales activity with over 360 contracts signed, a 6% increase year-over-year. November 2020 was the fourth consecutive month with an annual increase in sales activity, signaling a rebound in the Brooklyn market. Newly listed apartment inventory grew annually by 18%, the sixth consecutive month of year-over-year gains in new listings. November 2020 days on market shrunk by 24 days compared to last year. The share of contracts that signed in under six months increased versus November 2019. In particular, the year-over-year decline was driven by an increase in contracts signed in under 30 days in brownstone Brooklyn, including two times the number of townhouse contracts that signed within a month of listing versus a year ago. Average sale price declined 10% and median price fell 12% annually. The decline in price statistics was driven by the increase share of sales under \$1M compared to last year. Average price per square foot rose year-over-year by 3%, however, the average size of sales in November 2020 declined by 17% annually to 1,500 square feet versus 1,800 square feet last year. Negotiability continues to deepen compared to last year and fell slightly versus last month.

MARKET WIDE ¹	CURRENT MONTH NOVEMBER 2020	PRIOR MONTH OCTOBER 2020	% CHANGE	PRIOR YEAR NOVEMBER 2019	% CHANGE
Average Sale Price	\$1,273,403	\$1,209,414	5%	\$1,413,753	-10%
Median Sale Price	\$952,500	\$950,000	0%	\$1,087,500	-12%
Average Price per Square Foot	\$877	\$846	4%	\$850	3%
Average Days on Market	96	82	17%	120	-20%
Difference from Last Ask to Sale	-2.8%	-2.1%	-0.7%	-2.0%	-0.8%
Percent of Sales Sold Below Ask	55%	57%	-3%	58%	-3%
Newly Listed Apartment Inventory ²	521	1,048	-50%	441	18%
Number of Contracts Signed ²	367	406	-10%	347	6%

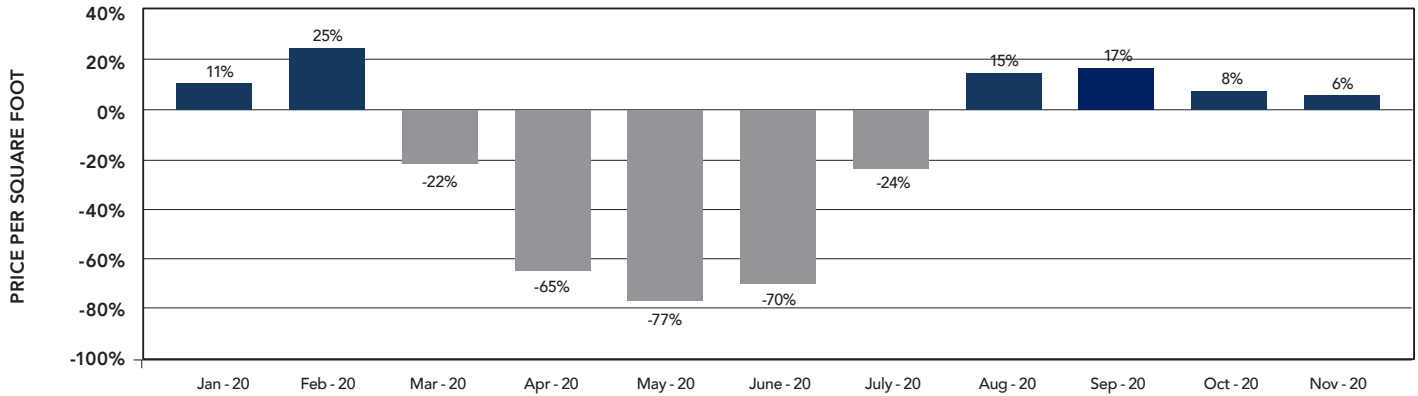
BROOKLYN PRICE TRENDS



Brooklyn Monthly Snapshot

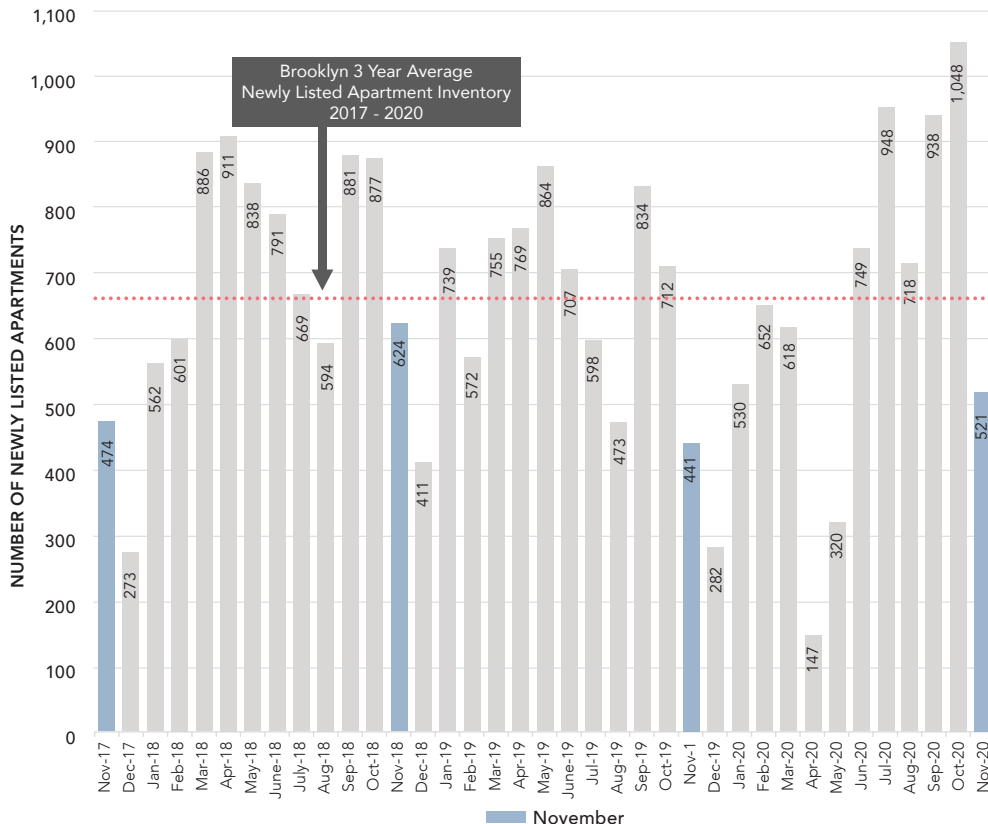
CHANGE IN MONTHLY CONTRACTS

November 2020 marked the fourth consecutive month with an annual increase in sales activity. The number of signed contracts in Brooklyn from August to November 2020 increased a combined 11% compared to the same four months in 2019.



BROOKLYN NEWLY LISTED APARTMENT INVENTORY²

Brooklyn newly listed apartment inventory was 521 listings, up 18% compared to last year. November was the first month since May with new listings below the Brooklyn three-year average, yet this figure was consistent with previous November levels entering the holiday season. Brooklyn newly listed apartment inventory declined by 50% compared to last month as sellers returned to the market at the start of the fall season in September and October.

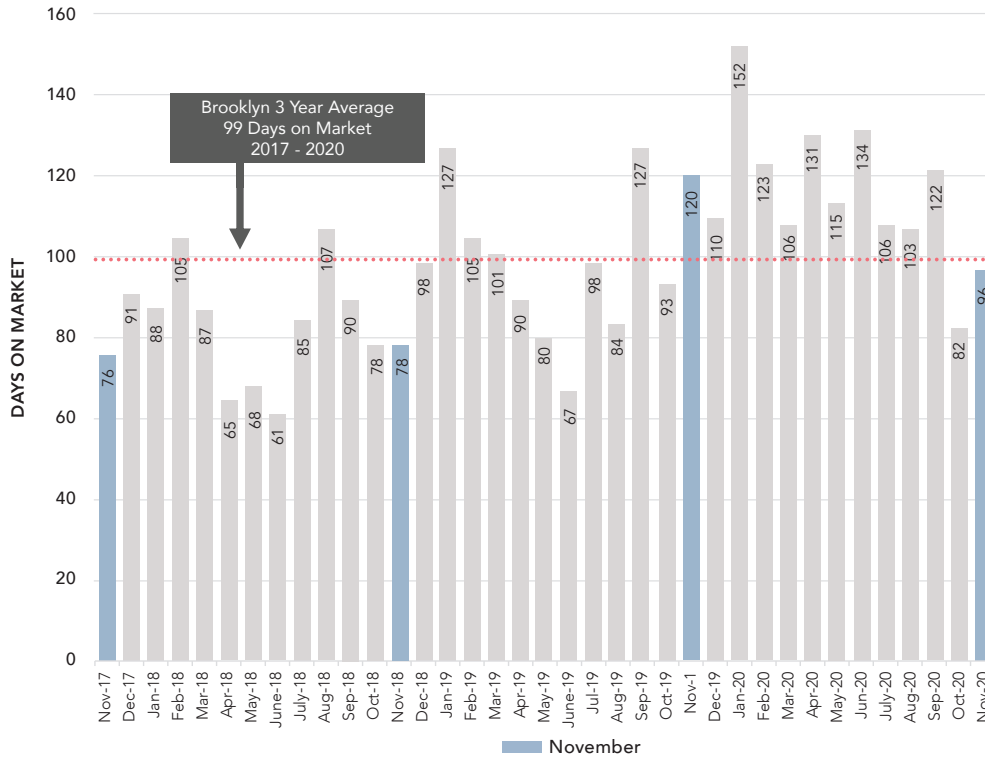


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Brooklyn Monthly Snapshot

BROOKLYN DAYS ON MARKET

Days on market fell compared to last year, declining by just over three weeks versus November 2019. The annual decline was caused by an increase in contracts signed under one month mostly taking place in prime neighborhoods such as Park Slope. In addition, the decline compared to last year was influenced by half the number of contracts signing after being listed for over a year compared to November 2019. Days on market figures have been below the Brooklyn three-year average for two consecutive months. November 2020 days on market was three days below the Brooklyn three-year average of 99 days.



Notes:

1. Statistics are based on contracts reported to The Corcoran Group during the current month and may include deals signed in earlier months. All product types are included unless otherwise noted.
2. "Newly Listed Apartment Inventory" and "Number of Contracts Signed" only reflect condominium and co-operative sales. 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. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by Realogy Brokerage Group LLC.

