

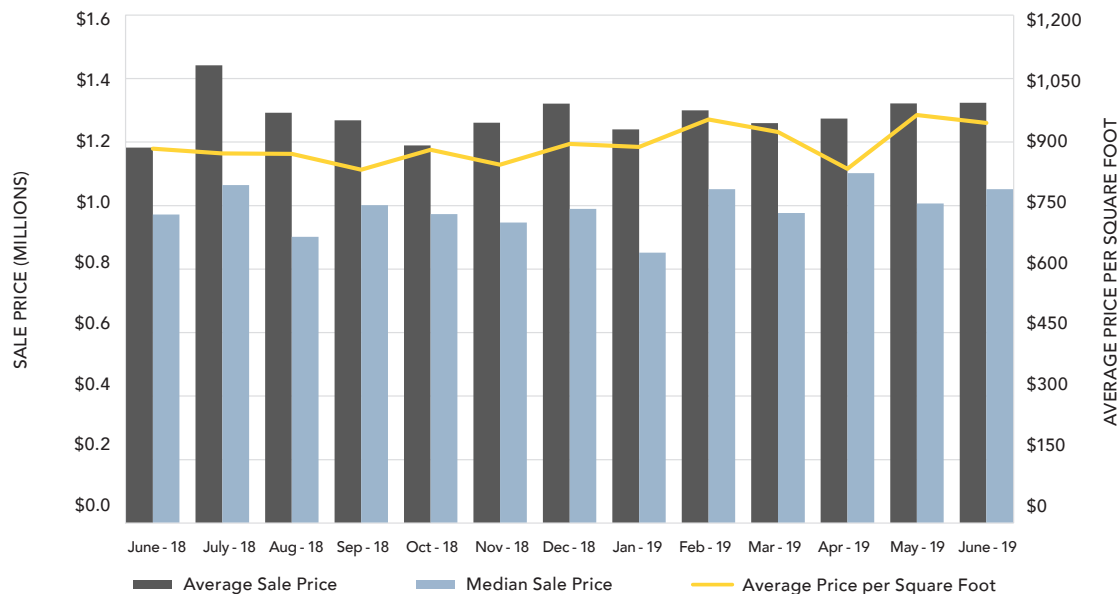
Brooklyn Monthly Snapshot

Market Wide Summary

In June 2019, price statistics were up as average sale price increased 12% year-over-year, due to an increase in market share of townhouse deals and specifically townhouse deals over \$4M. Median price rose 8% year-over-year, driven by a 20% decrease in the market share of sales under \$1M compared to last year. Additionally, year-over-year price statistics were skewed due to many June 2018 deals taking place in Bensonhurst, Fort Greene and Clinton Hill at lower price points. Excluding deals in Bensonhurst during June 2018, average price would be level year-over-year and similarly median price would increase to \$1M showing a level year-over-year statistic. Contract activity fell 17% compared to last year, a decline exaggerated by a strong June 2018. Days on market increased 10% year-over-year, but was still below the Brooklyn three-year average.

MARKET WIDE ¹	CURRENT MONTH JUNE 2019	PRIOR MONTH MAY 2019	% CHANGE	PRIOR YEAR JUNE 2018	% CHANGE
Average Sale Price	\$1,321,896	\$1,319,792	0%	\$1,180,860	12%
Median Sale Price	\$1,050,000	\$1,004,500	5%	\$970,000	8%
Average Price per Square Foot	\$944	\$963	-2%	\$883	7%
Average Days on Market	67	80	-16%	61	10%
Difference from Last Ask to Sale	-1.4%	-2.1%	N/A	-0.1%	N/A
Percent of Sales Sold Below Ask	39%	54%	N/A	36%	N/A
Newly Listed Apartment Inventory ²	707	864	-18%	791	-11%
Number of Contracts Signed ³	320	329	-3%	386	-17%

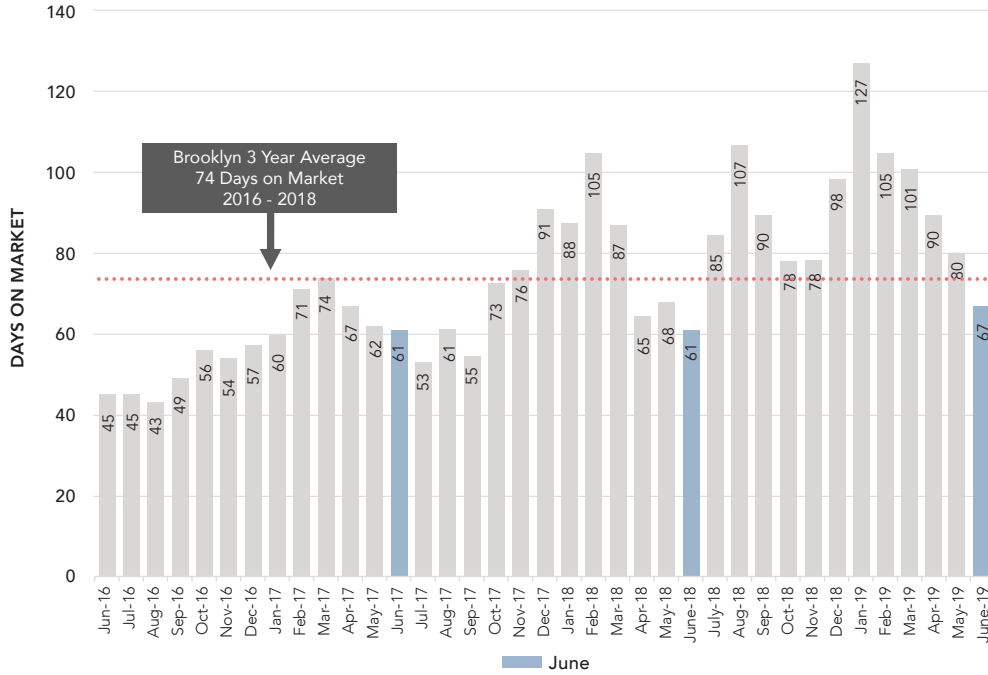
BROOKLYN PRICE TRENDS



Brooklyn Monthly Snapshot

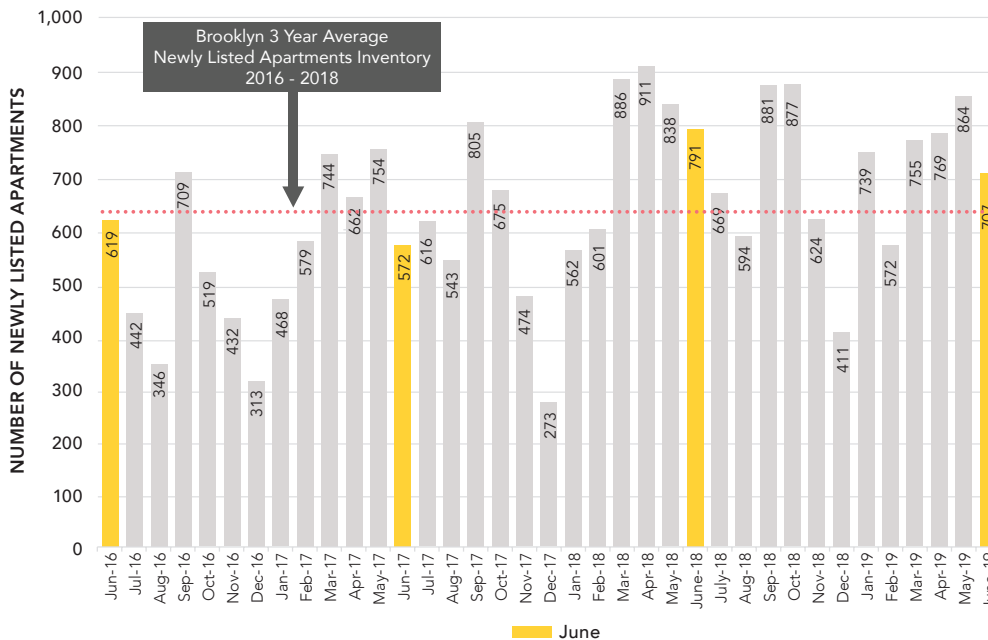
BROOKLYN AVERAGE DAYS ON MARKET

Days on market increased 10% compared to June 2018 and was the highest figure for any June since 2013. However, days on market for June 2019 was the first month in the past year to be below the Brooklyn three-year average.



BROOKLYN NEWLY LISTED APARTMENT INVENTORY²

June’s newly listed apartment inventory decreased versus last year and the previous month, down 11% and 18%, respectively. The year-over-year decline was partially caused by the launch of Quay Tower during June 2018. June 2019 was the fourth consecutive month of newly listed apartment inventory being over the Brooklyn three-year average.

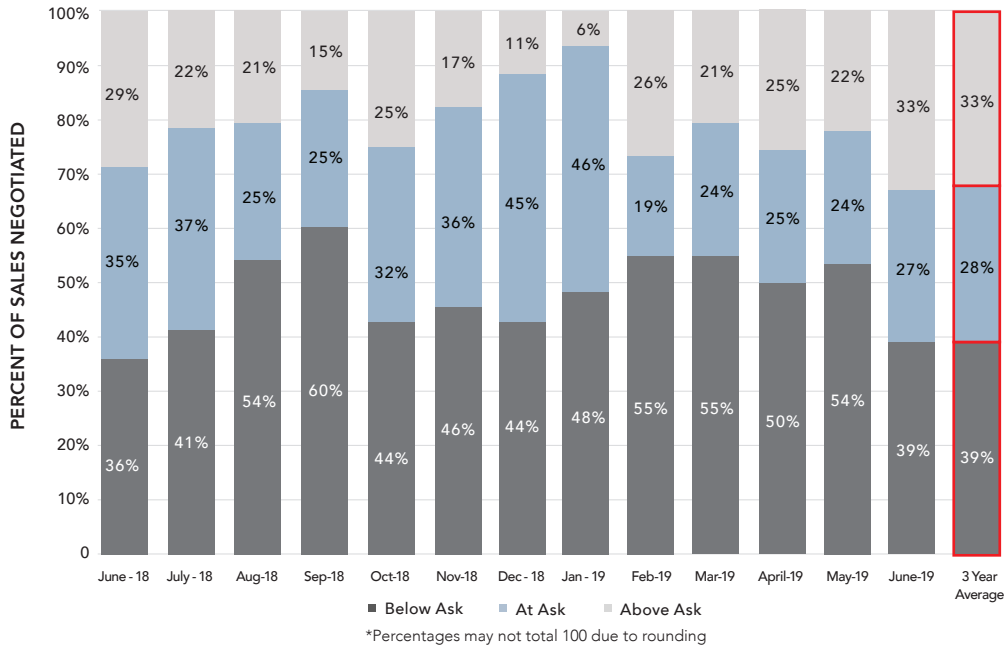


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Brooklyn Monthly Snapshot

BROOKLYN NEGOTIABILITY

For the first time in the past five months, the percentage of all signed contracts below last asking prices was less than 50% . In June 2019, 39% of buyers’ negotiated a discount off the last asking price, which was in line with the three-year average. The share of signed contracts above last asking prices increased compared to last month and June 2018 which was partially caused by deals in desirable prime neighborhoods such as Brooklyn Heights and Park Slope.



- 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 June 2019. Statistics include condominiums and co-operatives only and excludes townhouses.
 3. Figure includes condominiums and co-operatives only and excludes townhouses.

