

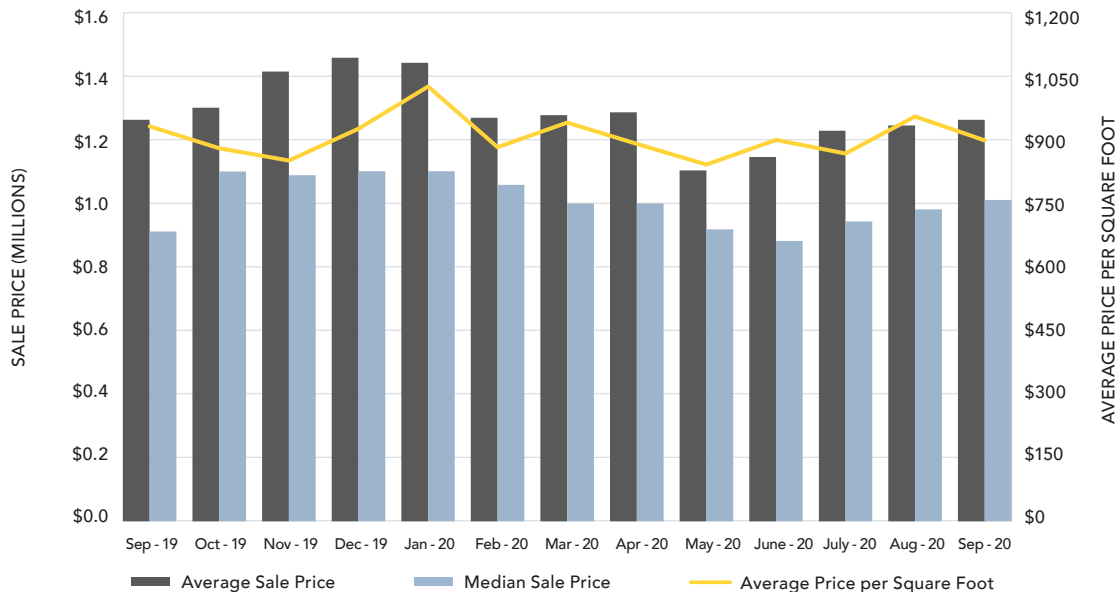
Brooklyn Monthly Snapshot

Market Wide Summary

September 2020 continued the momentum in sales activity from August with nearly 300 contracts signed, a 17% increase year-over-year. Signed contract activity increased compared to last year but fell relative to a strong August 2020. September 2020 was the second consecutive month with an annual increase in sales activity. Newly listed apartment inventory expanded year-over-year by 12% and rose 31% versus last month as sellers returned to the market for the fall selling season. September 2020 days on market shrunk minimally by 5 days compared to last year but rose 18% compared to last month. Average sale price was level year-over-year and median price rose 11% annually. The rise in median sale price was driven by an increase in sales activity between \$1M and \$2M compared to last year. Average price per square foot declined compared to last year by 4%. Unsurprisingly, negotiability continues to deepen compared to last year and last month.

MARKET WIDE ¹	CURRENT MONTH SEPTEMBER 2020	PRIOR MONTH AUGUST 2020	% CHANGE	PRIOR YEAR SEPTEMBER 2019	% CHANGE
Average Sale Price	\$1,261,640	\$1,244,184	1%	\$1,261,895	0%
Median Sale Price	\$1,010,000	\$980,000	3%	\$910,500	11%
Average Price per Square Foot	\$898	\$954	-6%	\$931	-4%
Average Days on Market	122	103	18%	127	-4%
Difference from Last Ask to Sale	-2.8%	-2.6%	-0.2%	-2.1%	-0.7%
Percent of Sales Sold Below Ask	69%	60%	9%	59%	11%
Newly Listed Apartment Inventory ²	938	718	31%	834	12%
Number of Contracts Signed ²	294	363	-19%	252	17%

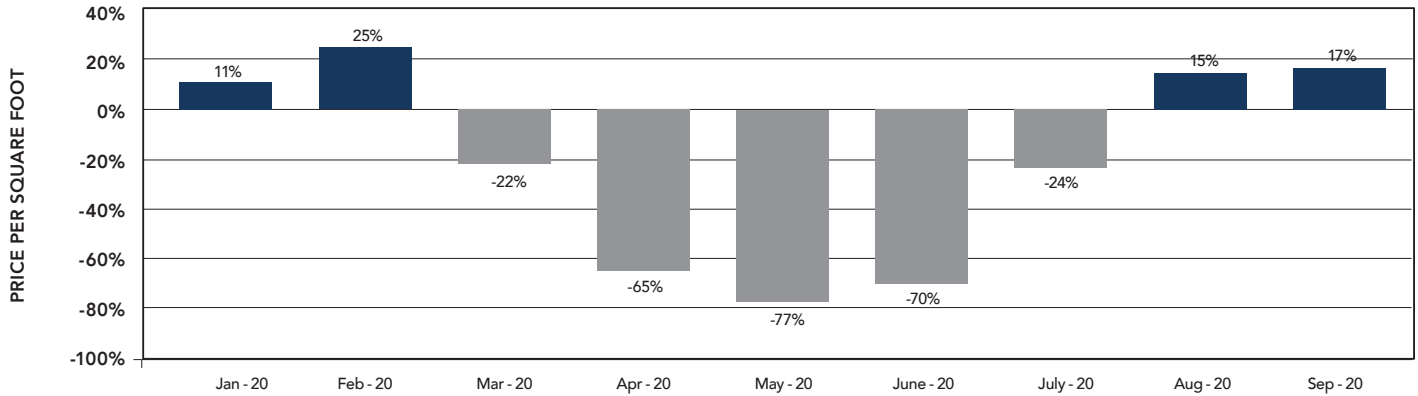
BROOKLYN PRICE TRENDS



Brooklyn Monthly Snapshot

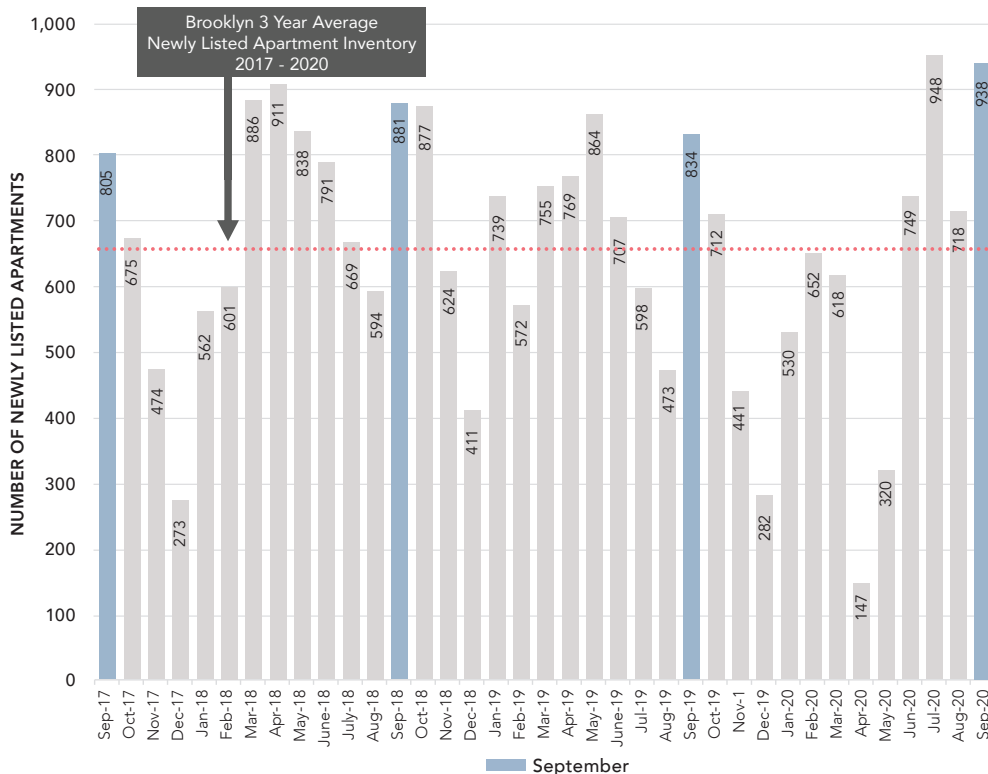
CHANGE IN MONTHLY CONTRACTS

After five months with declines, sales activity finally increased year-over-year during August and September. Since May's sharp decline of 77% year-over-year, sales have improved due to in-person showings resuming, negotiable sellers and the release of pent-up demand.



BROOKLYN NEWLY LISTED APARTMENT INVENTORY²

Brooklyn newly listed apartment inventory grew to 938 listings, up 12% compared to last year. September was the fourth consecutive month with new listings above the Brooklyn three-year average. Newly listed apartment inventory during September 2020 was the second highest level for any month this year only behind July 2020 which saw a spike in new listings after the restart of in-person showings.

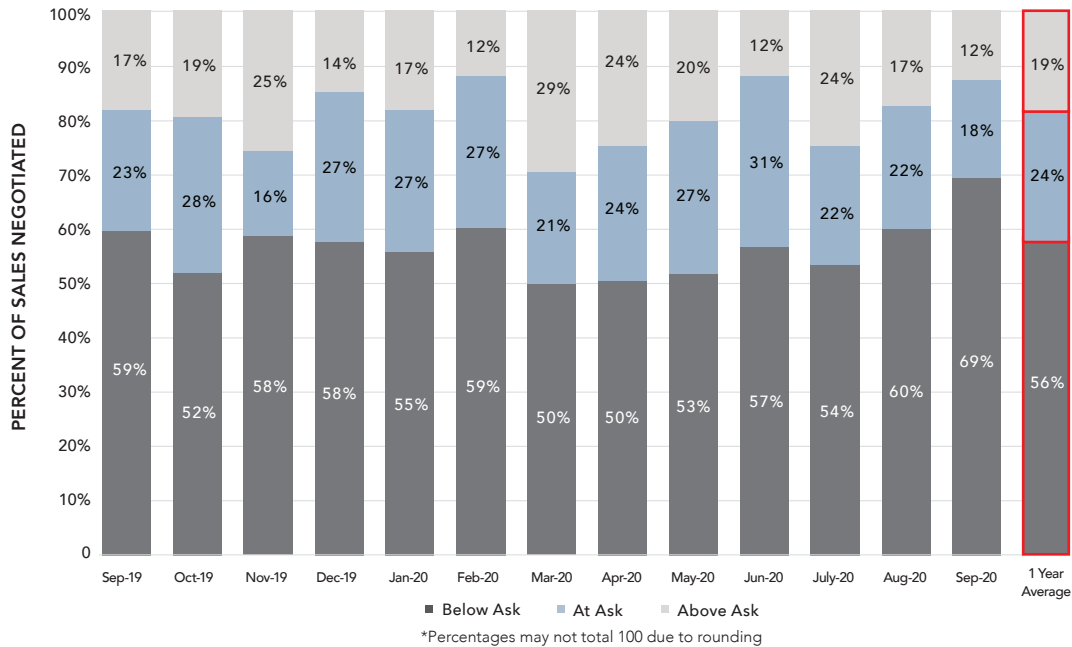


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Brooklyn Monthly Snapshot

BROOKLYN NEGOTIABILITY

This month, 69% of buyers' negotiated a discount off the last asking price, which was well above the average over the last 12 months and 10% greater than September 2019. The expanding share of negotiated sales was driven by an increase in the share of sales at the high-end. Higher price points are typically where deeper discounts occur including more several sales that received more than 10% off the last asking price.



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.

