

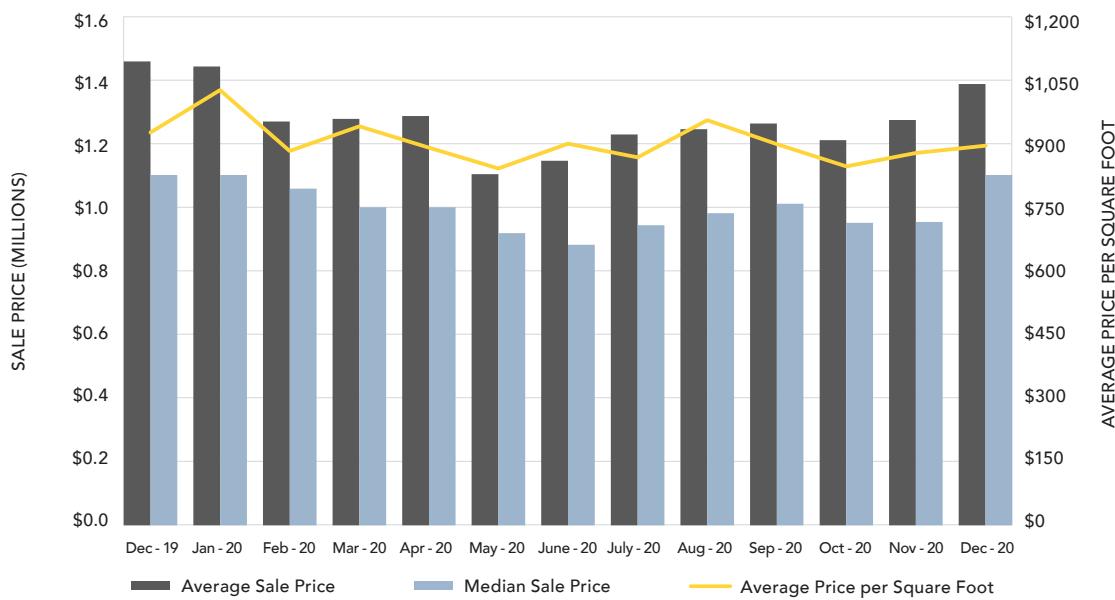
# Brooklyn Monthly Snapshot

## Market Wide Summary

December 2020 saw the year's largest annual gain in sales activity, a 27% increase year-over-year, with 445 contracts signed. December 2020 was the fifth consecutive month with an annual increase in sales activity, as the Brooklyn market swiftly rebounded following the pause from March through June. Newly listed apartment inventory expanded annually by 12%, the seventh month of year-over-year gains in new listings, though the pace of new listings is slowing down following the spike seen in early fall. Compared to December 2020, buyers signed contracts nearly two weeks faster compared to last year, underscoring strong demand. Though median price was level year-over-year, average sale price dipped 5% as last year's figure was skewed higher due to a greater number of sales over \$3M located in Brooklyn Heights. Average price per square foot fell by 3% year-over-year and negotiability changed minimally compared to last year.

MARKET WIDE <sup>1</sup>	CURRENT MONTH DECEMBER 2020	PRIOR MONTH NOVEMBER 2020	% CHANGE	PRIOR YEAR DECEMBER 2019	% CHANGE
Average Sale Price	\$1,385,952	\$1,273,403	9%	\$1,457,116	-5%
Median Sale Price	\$1,100,000	\$952,500	15%	\$1,100,000	0%
Average Price per Square Foot	\$894	\$877	2%	\$925	-3%
Average Days on Market	98	96	2%	110	-10%
Difference from Last Ask to Sale	-2.2%	-2.8%	0.5%	-2.5%	0.3%
Percent of Sales Sold Below Ask	65%	55%	10%	58%	7%
Newly Listed Apartment Inventory <sup>2</sup>	344	521	-34%	306	12%
Number of Contracts Signed <sup>2</sup>	445	367	21%	351	27%

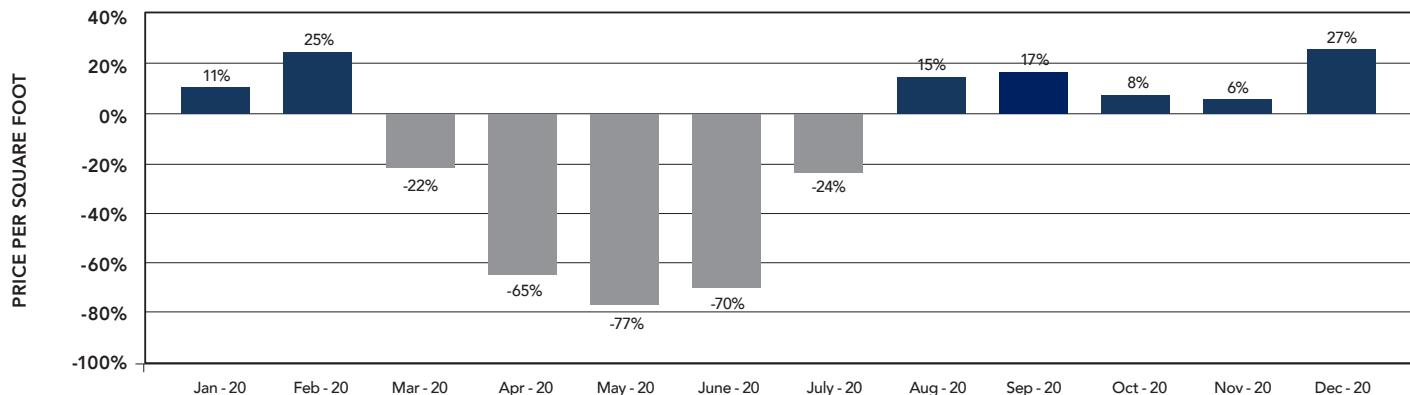
### BROOKLYN PRICE TRENDS



# Brooklyn Monthly Snapshot

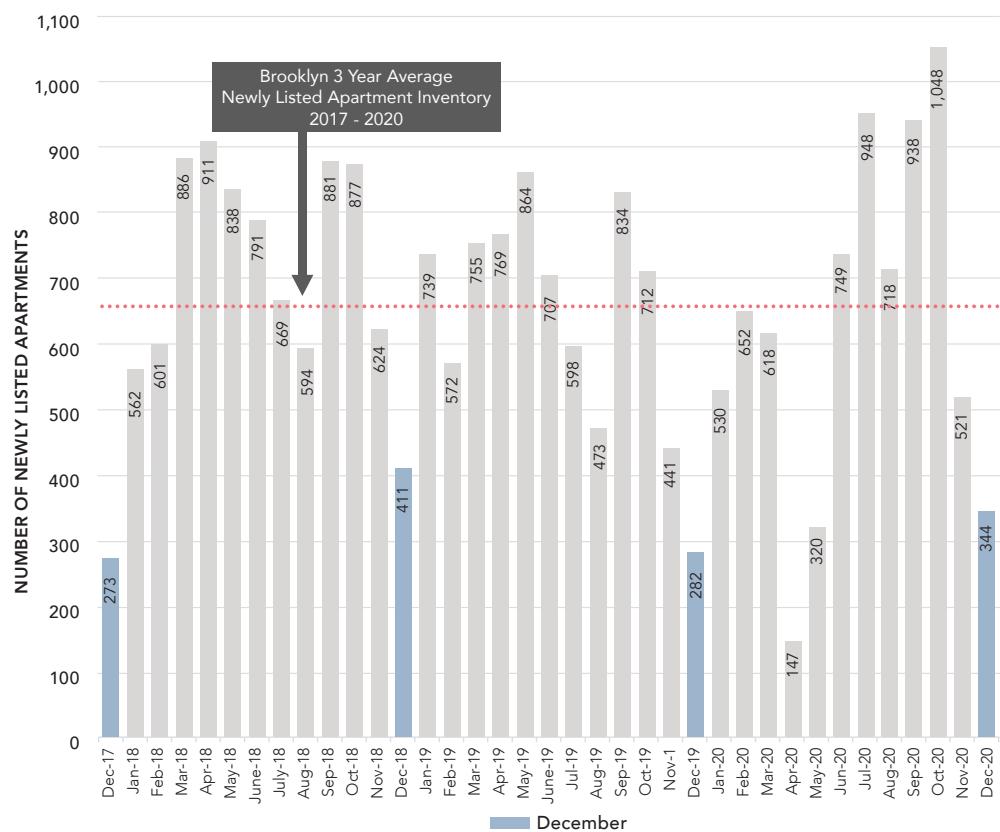
## CHANGE IN MONTHLY CONTRACTS

December 2020 marked the fifth consecutive month with an annual increase in sales activity. The number of signed contracts in Brooklyn from August to December 2020 increased a combined 14% compared to the same five months in 2019, reinforcing a sustained rebound.



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

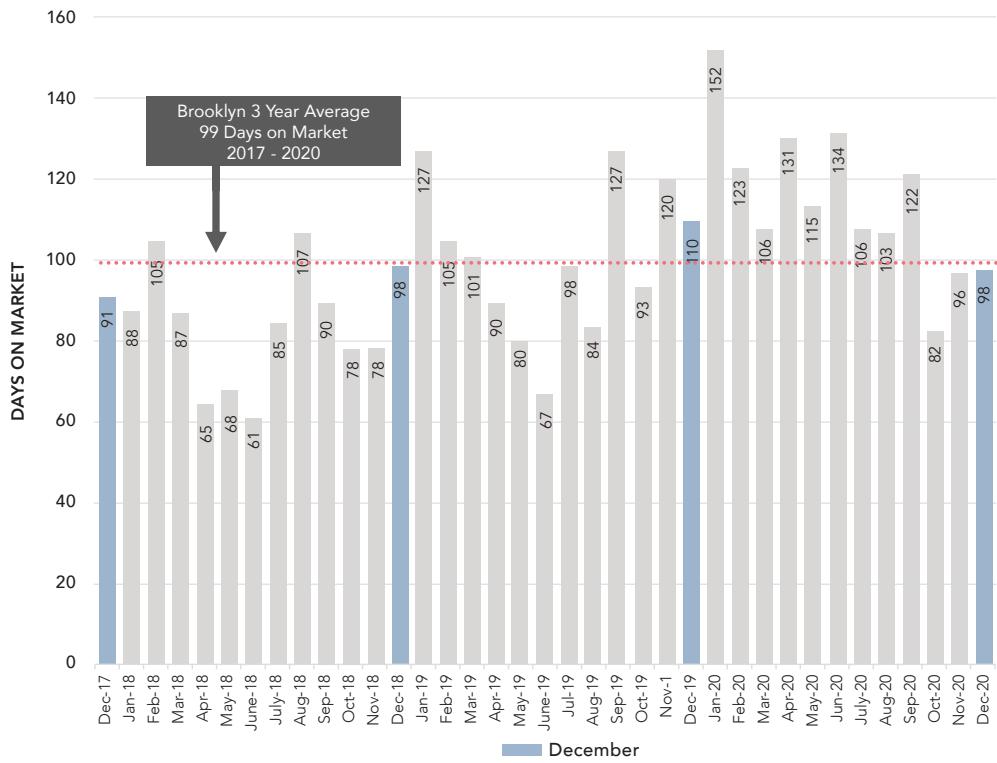
Brooklyn newly listed apartment inventory was 344 listings, up 12% annually. December was the second consecutive month with new listings below the Brooklyn three-year average, however this is consistent with typical market seasonality around the holidays.



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## BROOKLYN DAYS ON MARKET

As buyers snapped up fresh new listings, days on market fell 10% compared to last year, shrinking 12 days versus December 2019. Of note was the flurry of contracts signed in prime neighborhoods such as Brooklyn Heights, Park Slope and Williamsburg, where numerous contracts were signed in less than 30 days. Days on market figures have been below the Brooklyn three-year average for three consecutive months.



### 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.