

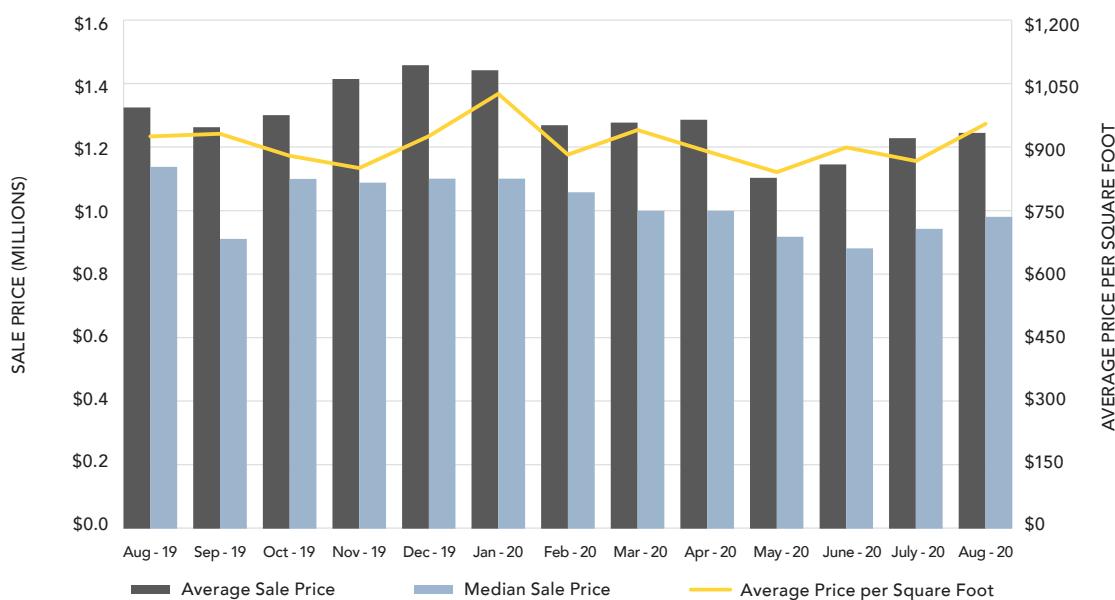
Brooklyn Monthly Snapshot

Market Wide Summary

In August 2020, signed contract activity increased compared to last year and to the month prior. Sales this month increased by 15% versus last year and grew by 26% compared to July activity. August 2020 was the first month with an annual increase in sales activity since February 2020 before COVID-19 had an impact on the New York City market. Newly listed apartment inventory considerably increased year-over-year by 52% as new listings continue to return to the market in preparation for the fall selling season. August 2020 days on market grew by 19 days compared to last year driven by the rise in the number of sales that were listed for more than 6 months. Days on market fell minimally by 2% versus last month. Average sale price declined by 6% year-over-year and median price fell 14% annually. Both average sale price and median sale price each rose compared to July 2020, rising 1% and 4% respectively. Price statistics fell compared to last year due to the increase in the share of sales under \$1M. Average price per square foot increased compared to last year by 3%. The difference from last ask to sale, at -2.6%, was level with the average over the past 12 months.

MARKET WIDE ¹	CURRENT MONTH AUGUST 2020	PRIOR MONTH JULY 2020	% CHANGE	PRIOR YEAR AUGUST 2019	% CHANGE
Average Sale Price	\$1,244,184	\$1,227,803	1%	\$1,323,835	-6%
Median Sale Price	\$980,000	\$942,500	4%	\$1,137,500	-14%
Average Price per Square Foot	\$954	\$867	10%	\$925	3%
Average Days on Market	103	106	-2%	84	22%
Difference from Last Ask to Sale	-2.6%	-2.7%	0.2%	-2.2%	-0.4%
Percent of Sales Sold Below Ask	60%	54%	7%	43%	18%
Newly Listed Apartment Inventory ²	718	948	-24%	473	52%
Number of Contracts Signed ²	363	287	26%	316	15%

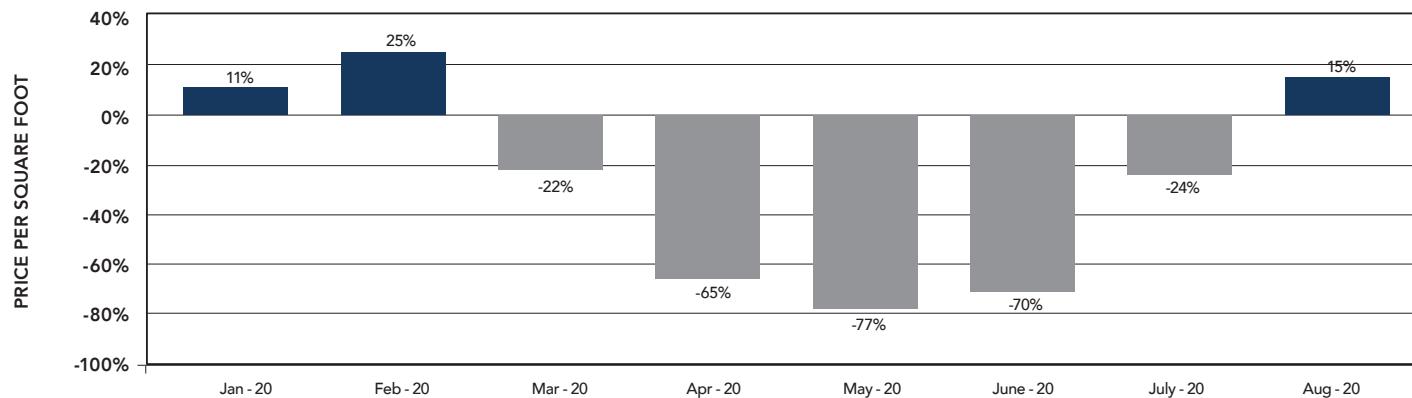
BROOKLYN PRICE TRENDS



Brooklyn Monthly Snapshot

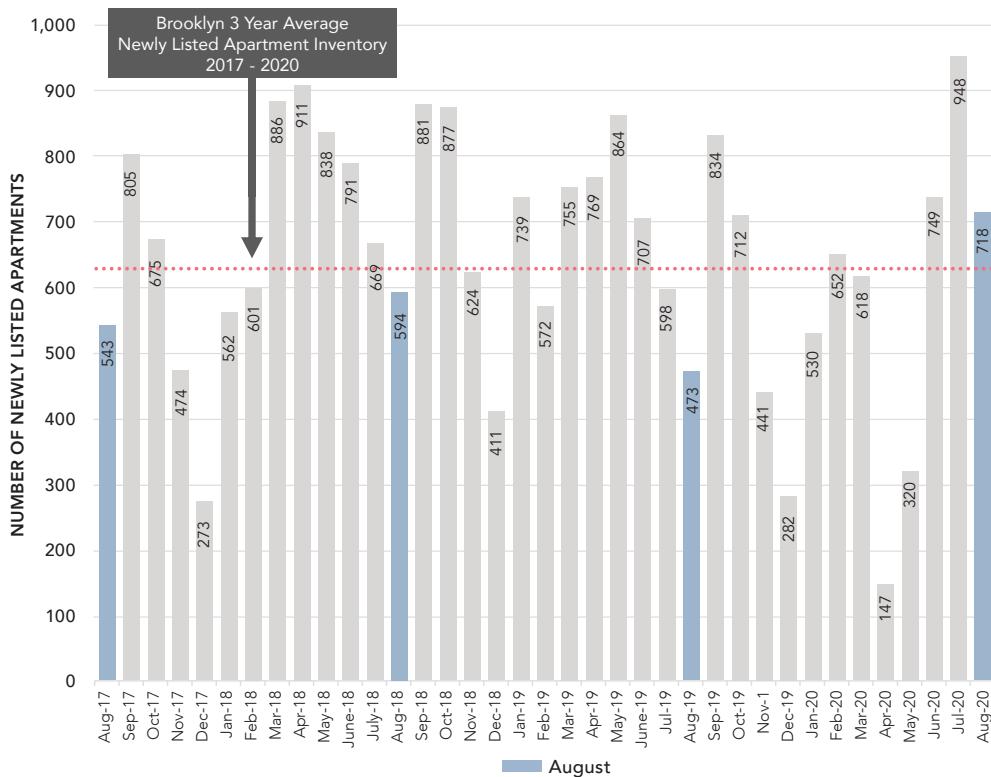
CHANGE IN MONTHLY CONTRACTS

Following an annual decline in sales activity for five consecutive months, August 2020 was the first month with a year-over-year increase in sales activity since February 2020. Brooklyn contracts signed rose annually during early 2020 prior to the stay-at-home order that put a pause on the real estate market. Since May's steep decline of 77% year-over-year, sales have improved due to in-person showings resuming and the release of pent-up demand.



BROOKLYN NEWLY LISTED APARTMENT INVENTORY²

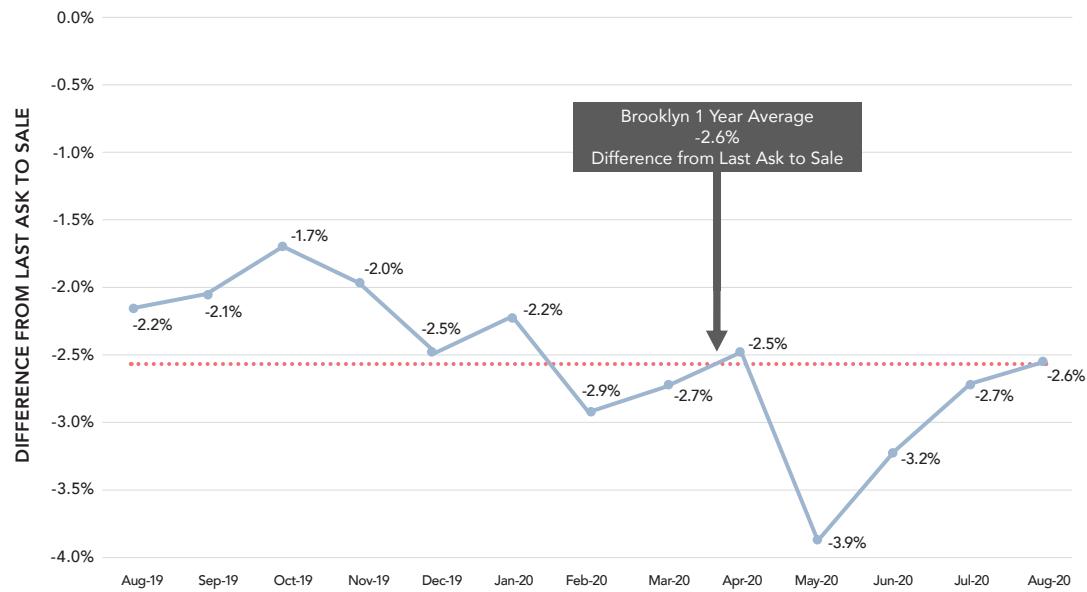
Brooklyn newly listed apartment inventory grew 52% this month to 718 listings compared to the same month last year. August was the third consecutive month with new listings above the Brooklyn three-year average. Newly listed apartment inventory during August 2020 was the highest level for any August month in the past ten years.



Brooklyn Monthly Snapshot

BROOKLYN NEGOTIABILITY

August 2020 difference from last ask to sale was -2.6% which was deeper compared to the same month last year but less steep compared to May, June and July. May and June 2020 difference from last ask to sale were both below -3.0% as a result of deeper negotiability taking place throughout Brooklyn during those months. The difference from last ask to sale has been equal to or below -2.0% for ten 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.