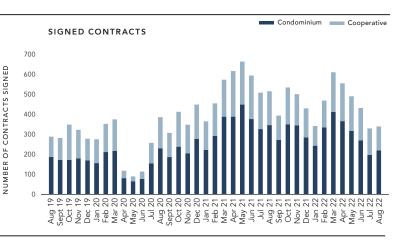
The Corcoran Report AUGUST 2022 | BROOKLYN | CONDOS & CO-OPS

August 2022: Sales Slow After August Deals Peak in 2021

Contract activity fell by double-digits year-over-year for the fifth consecutive month. August 2021 was the strongest August since 2017, but compared to August 2019, sales were actually up 18%. Contract activity fell across-the-board for all price ranges versus last year. The markets from \$1M to \$1.5M and \$2M to \$3M cooled most significantly compared to last year, falling 39% and 38%, respectively, while the \$1.5M to \$2M price range held strong and fell only by three sales. Days on market averaged 83 days, representing an annual decline of 16% due to tight inventory and urgency following the rise in interest rates.

Contracts Signed¹_





Contracts Signed by Price Range _

Price Range	Aug 2022	Aug 2021	Y-O-Y
Under \$1M	206	324	-36%
\$1M to \$1.5M	53	87	-39%
\$1.5M to \$2M	40	43	-7%
\$2M to \$3M	26	42	-38%
Over \$3M	12	15	-20%
Total	337	511	-34%

Contracts Signed by Submarket _

Ibmarket	Aug 2022	Aug 2021	Y-O-Y	Wmsbrg & Grnpt						
msbrg & Grnpt	42	82	-49%	Bk Hts, Cbl, Dmb, Dntw						
k Hts, Čbl, Dmb, Dntw	66	102	-35%	Pk Sp, & Gws						
< Sp, & Gws	24	45	-47%	Ft Gr, Cl Hl, Pct Hts						
t Gr, Cl Hl, Pct Hts	27	29	-7%							
rl Gds, Bm Hl, RHk	15	25	-40%	Crl Gds, Bm Hl, RHk						
d-St, Cr Hts, Lf Gd, Bwk	39	64	-39%	Bd-St, Cr Hts, Lf Gd, Bwk						
sqt, Ws Tr, Dts, Fb, PPS	43	44	-2%	Ksgt, Ws Tr, Dts, Fb, PPS						
o. Bk	81	120	-33%	So. Bk						
otal	337	511	-34%	-60%	-50%	-40%	-30%	-20%	-10%	

AVERAGE DAYS ON MARKET

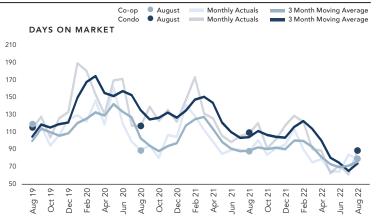
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Under \$1M \$1M to \$1.5M \$1.5M to \$2M \$2M to \$3M Over \$3M

-50%

Days on Market²_____

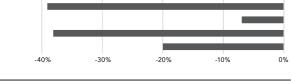
83	-16% VS. AUGUST 2021 +19.2% VS. JULY 2022
Condominiums	Cooperatives
87	78
▼ -19% YoY	-9% YoY



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1. Figure reflects contracts signed within the report month reported by any agency in Brooklyn. Source: REBNY Listing Service and Corcoran's contract data [2 Only reflects units that were listed for more than one day prior to being marked as contract signed. Source: REBNY Listing Service and Corcoran's contract data [3, Figure reflects units actively listed as of the last day of the report month. Listings reflecting a combination opportunity are excluded if also listed separately. Source: REBNY Listing Service. [4. Price figures based on a blend of actual sale prices for closed units and last asking prices for contracts reported signed. Figures based only on units with available square footages. Source: REBNY Listing Service and Corcoran's contract data [5. Figure represents average percent discount of flast ask and includes contract that signed at and above ask. Source: Corcoran's contract data [7] Figure reflects average percent discount of flast ask and includes contract that signed at and above ask. Source: Corcoran's contract data [7] Fourhouse sales and listing are excluded. 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 withdraval without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is al licensed real brake. Owned and operated by Anywhere Real Estate LLC.

ANNUAL CHANGE IN SIGNED CONTRACTS BY PRICE RANGE



The Corcoran Report AUGUST 2022 | BROOKLYN | CONDOS & CO-OPS

August 2022: Inventory Continues to Tighten but Discounts Become More Prevalent

Inventory declined 25% year-over-year and 10% compared to July 2022. Underscoring tight supply conditions in Brooklyn, inventory was also 12% below August 2019. Overall average price per square foot rose both annually and month-over-month by a minimal 1%. This annual increase was due to an increase in average price per square foot among condominium sales as co-op average price per square foot declined 17% compared to last year. Discounts were more prevalent in August following six consecutive months where the sale price was above the last ask. About 15% of deals signed above ask, the lowest percentage since February 2021.

Active Listings³. Condominium Cooperative -25% VS. AUGUST 2021 LISTED INVENTORY 1,68 3,000 -10% VS. JULY 2022 2,500 NUMBER OF ACTIVE LISTINGS 2,000 Condominiums Cooperatives 1.500 1,(1,000 500 -27% YoY 22% YoY Sept and Second and Se Average Price per Square Foot⁴. Co-op August Monthly Actuals 3 Month Moving Average August Condo Monthly Actuals 3 Month Moving Average +1% VS. AUGUST 2021 AVERAGE PRICE PER SQUARE FOOT **\$1,1**t \$1,400 +1% VS. JULY 2022 SQUARE FOOT \$1,300 \$1.200 \$1,100 Condominiums Cooperatives \$1.000 AVERAGE PRICE PER \$900 \$1,288 \$800 \$700 \$600 6% YoY 17% YoY \$500 \$400 6 19 0 Oct 20 22 20 20 20 20 Aug 21 Oct 21 Dec 21 22 20 21 21 21 22 22 Oct 1 Aug Dec Aug Dec Feb leb Apr nn Feb Apr nn Apr nn Aug Negotiability Factor⁵_ Monthly Actuals 3 Month Moving Average Co-op August 3 Month Moving Aver August Monthly Actuals Condo -().5% NEGOTIABILITY FACTOR -1% VS. AUGUST 2021 -1.8% VS. JULY 2022 4% 3% 2% Cooperatives PERCENT BELOW LAST ASK Condominiums 1% 0% -1% -2% 🗸 -0.6% Yoʻy -2.3% YoY -3% Oct 19 Dec 19 Aug 20 Oct 20 Dec 20 Feb 22 20 20 20 Feb 21 Apr 21 Aug 21 Oct 21 Dec 21 22 22 22 21 . ₽n₽ -ep Apr h Apr Aug H Ы

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