

### November Market Becomes Challenging

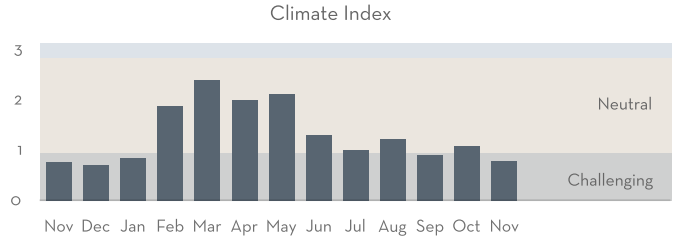
Supply and Demand both experience decline

The Manhattan market moved from neutral to challenging territory as supply levels declined by 9.6% and demand dropped by 16.7% overall. The 662 contracts signed in November represents a dramatic decline from historic seasonal demand levels. Marketing time remained stable at roughly 2.5 months on average. Price negotiability also remained mostly stable during the last 30 days. These metrics potentially indicate a market shift to favor buyers with price levels being buoyed by reductions in supply.

### Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

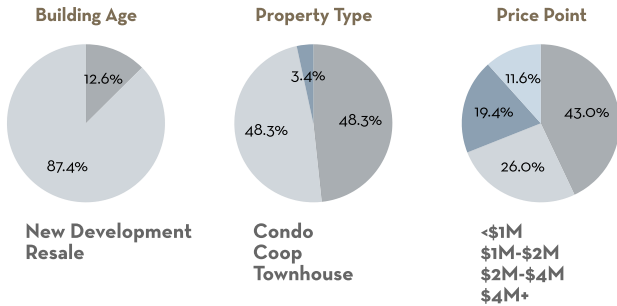
**0.79** -26.9% from last month 3.9% from last year



### Demand Matrix

Market Demand Across Key Market Segments

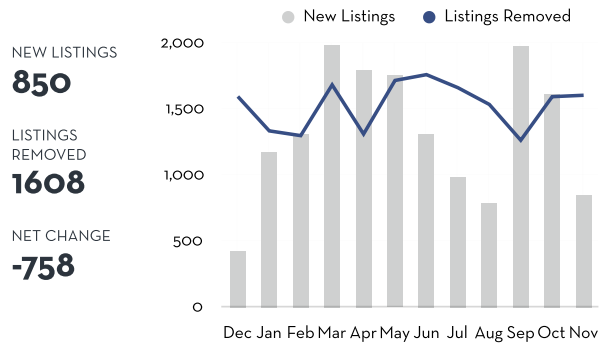
November had **661 Contracts signed** -16.9% from last month -5.0% from last year



### Supply Analysis

LOWER

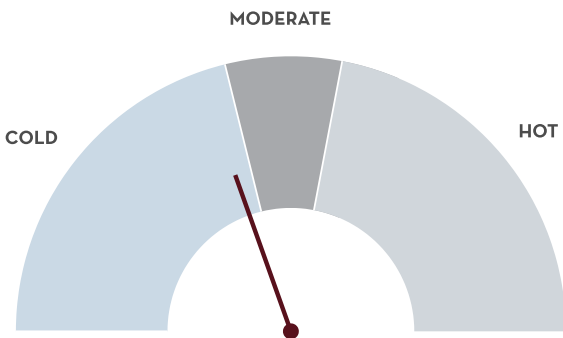
Newly Added Listings vs. Listings Taken Off Market



### Market Liquidity

30-Day Moving Average of Contracts Signed

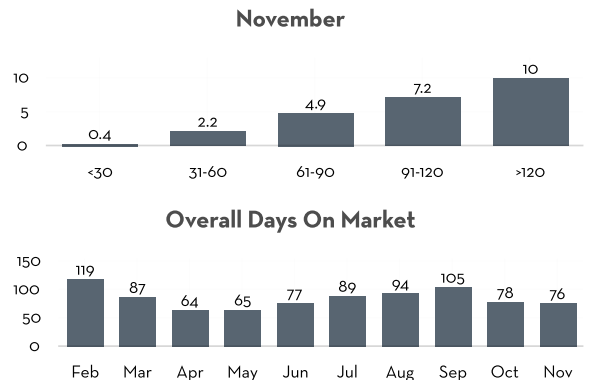
**712** -0.1% from last month 4.6% from last year



### Listing Discount Schedule

Negotiability as a Function of Days On Market

**0.4%** Discount <30 Days **10.0%** Discount >120 Days



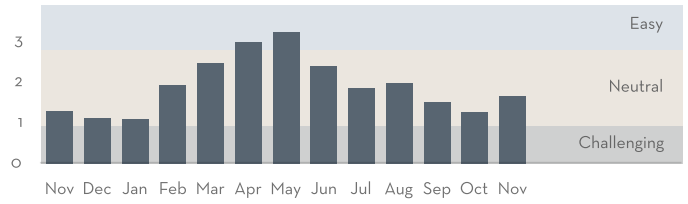
Supply and Demand both experience decline

Ratio of Contracts Signed vs. Listings Going Off Market

**1.65** 31.0% from last month 28.9% from last year

The Brooklyn market saw supply levels decline by 4.7% and demand decline by 5% on a monthly basis. The number of contracts significantly exceeded the number of listings taken off the market, which is a reflection of overall market strengthening. Brooklyn saw price negotiability remain at a zero-level for appropriately priced properties while time on market dropped to less than 2 months on average, which is a level not seen since spring/summer.

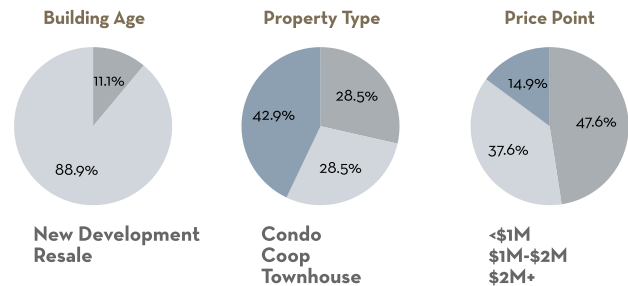
Climate Index



### Demand Matrix

Market Demand Across Key Market Segments

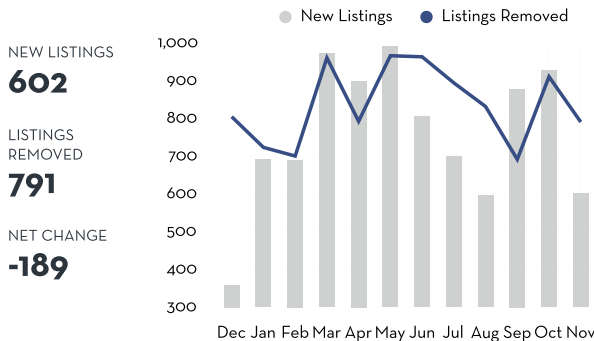
November had **471 Contracts signed** -5.0% from last month  
-5.4% from last year



### Supply Analysis

LOWER

Newly Added Listings vs. Listings Taken Off Market

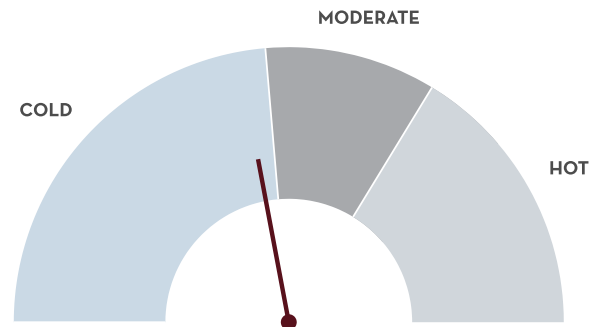


**NEW LISTINGS**  
**602**  
**LISTINGS REMOVED**  
**791**  
**NET CHANGE**  
**-189**

### Market Liquidity

30-Day Moving Average of Contracts Signed

**495** -2.4% from last month 2.9% from last year



MONTHLY MARKET INTELLIGENCE FROM NYC'S PREMIER APPRAISER  
**BROOKLYN / NOVEMBER 2023**

[www.gothamvaluation.com](http://www.gothamvaluation.com)



**THE GOTHAM GUIDE**  
MONTHLY MARKET INTELLIGENCE FROM NYC'S PREMIER APPRAISER

**MANHATTAN & BROOKLYN / NOVEMBER 2023**

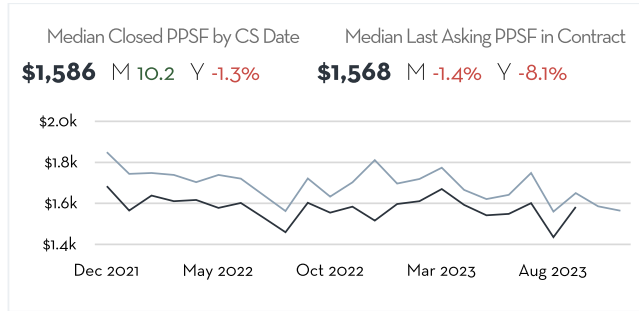
### Price Per Square Foot Trend Analysis

Though data remains mixed, there is evidence of continuing price level weakness in both Manhattan and Brooklyn markets. Reductions in overall supply levels have helped to stabilize market price levels as demand has continued to wane. Though median closed sale prices for all property types and the median price per sq. ft. for condo properties moved by less than 2% across both boroughs, it is significant that the median last asking price levels are less than median closed sale price levels on a \$/Sq. Ft. basis in both boroughs.

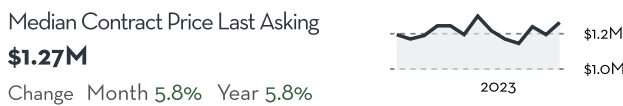
**Manhattan**

**Brooklyn**

### CONTRACT PPSF TREND ANALYSIS



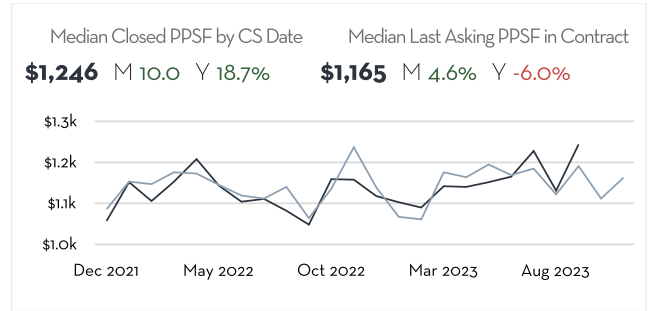
#### CONTRACT ACTIVITY



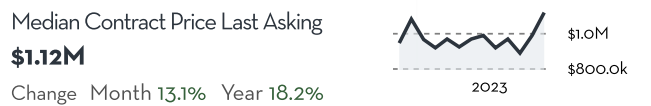
#### SALES ACTIVITY



### CONTRACT PPSF TREND ANALYSIS



#### CONTRACT ACTIVITY



#### SALES ACTIVITY

