

October Sees Activity Pick Up

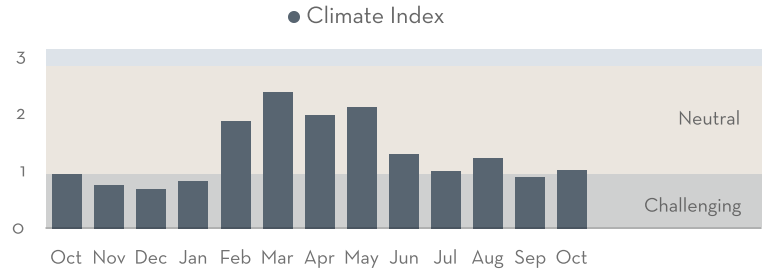
Market Shifts Closer to Neutral Territory

The Manhattan market showed signs of stability in October. Total inventory levels remained virtually unchanged over the month while there was an almost 40% increase in the number of contracts signed. The Manhattan market saw a modest up-tick in price negotiability and time on market dropped by almost a full month, from 105 to 79 days. These metrics all point to a subtle shift in the direction of equilibrium.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

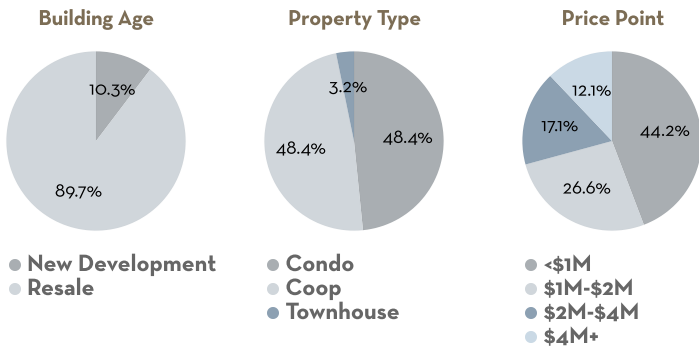
1.03 13.2% from last month 8.4% from last year



Demand Matrix

Market Demand Across Key Market Segments

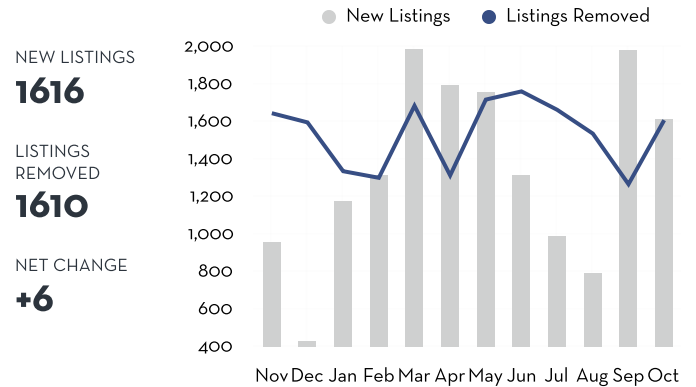
October had **794 Contracts signed** 39.5% from last month 9.4% from last year



Supply Analysis

HIGHER

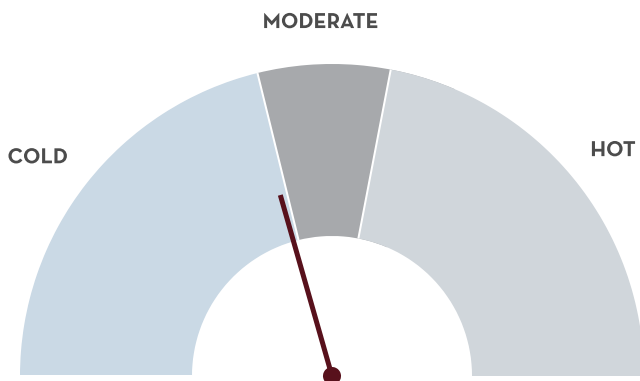
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

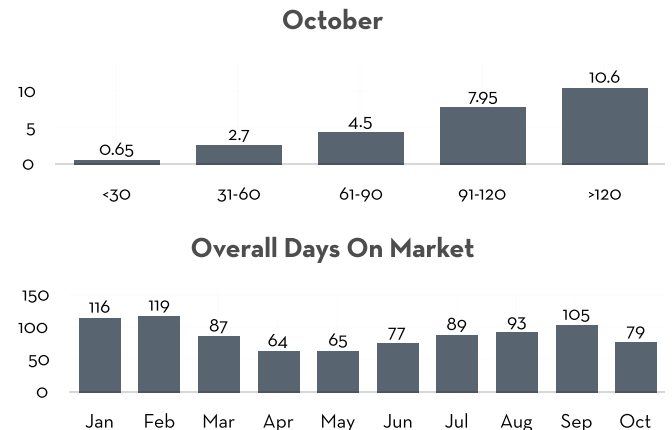
749 20.8% from last month -1.3% from last year



Listing Discount Schedule

Negotiability as a Function of Days On Market

0.65% Discount <30 Days **10.6%** Discount >120 Days



Brooklyn Market Remains Stable

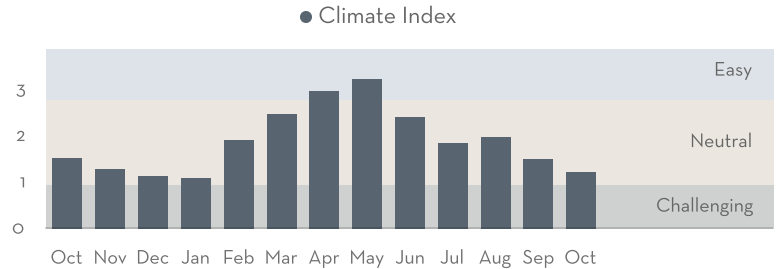
Market Shifts Closer to Neutral Territory

The Brooklyn market showed signs of stability in October though overall climate shifted further towards buyer favored territory as more properties were removed from than the number of contracts signed. Total inventory levels remained virtually unchanged over the month while there was an over 23% increase in the number of contracts signed. Brooklyn saw price negotiability remain at a zero-level for appropriately priced properties while time on market dropped to just over two months.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

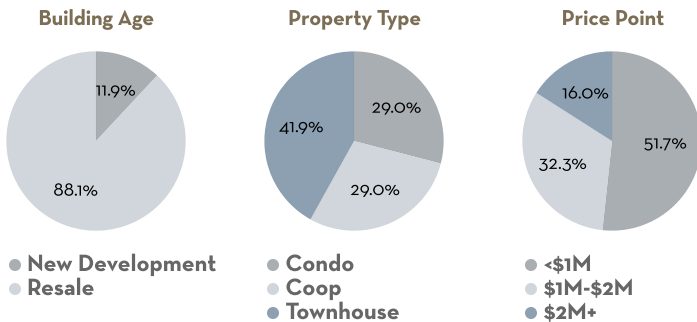
1.23 -18.5% from last month -19.1% from last year



Demand Matrix

Market Demand Across Key Market Segments

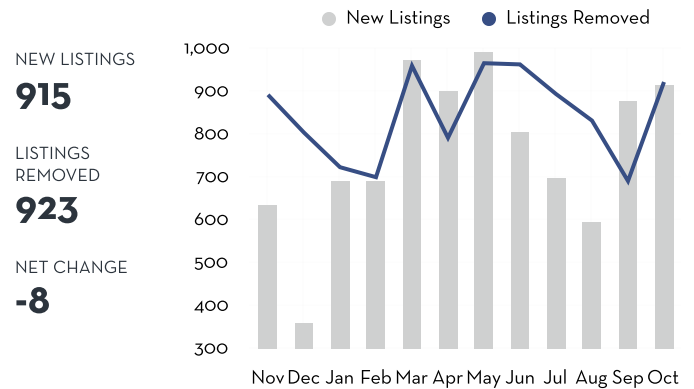
October had **501 Contracts signed** 23.7% from last month 0.8% from last year



Supply Analysis

CHALLENGING

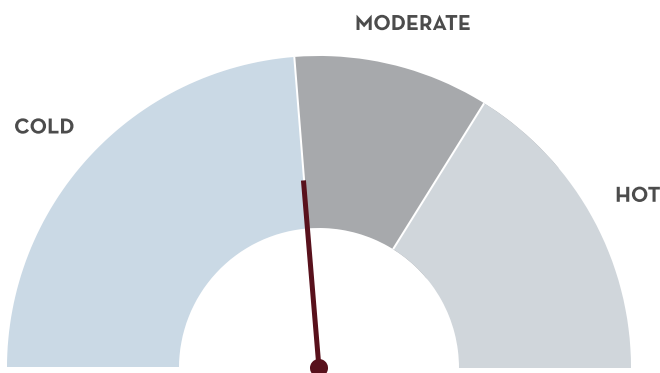
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

532 19.3% from last month -1.3% from last year

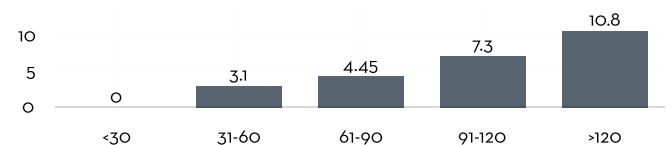


Listing Discount Schedule

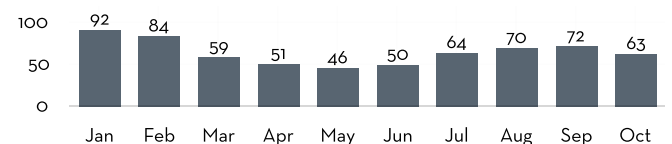
Negotiability as a Function of Days On Market

0.0% Discount <30 Days **10.8%** Discount >120 Days

October



Overall Days On Market



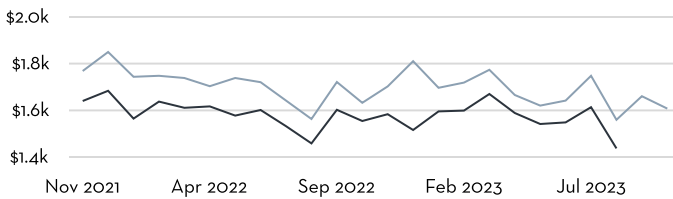
Price Per Square Foot Trend Analysis

Despite sharp increases in contract activity in both boroughs, October saw price levels decline in both Manhattan and Brooklyn from peak summer price levels. Median closed sale prices for all property types declined modestly, while the median price per sq. ft. for condo properties going to contract saw a sharper decline in both boroughs. Properties generally took longer to sell with the median days on market increasing. Negotiability remained stable in October with a median discount of roughly 5% in Manhattan and roughly 3% in Brooklyn.

Manhattan

CONTRACT PPSF TREND ANALYSIS

● Median Closed PPSF by CS Date ● Median Last Asking PPSF in Contract

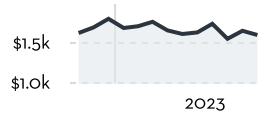


CONTRACT ACTIVITY

Median Contract Last Asking Price/SFT

\$1,612

Change Month -3.2% Year -1.5%



Median Contract Price Last Asking

\$1.2M

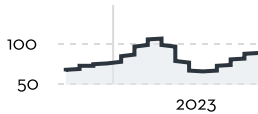
Change Month -3.6% Year 9.1%



Median Days on Market

91 days

Change Month 7.1% Year 21.3%



SALES ACTIVITY

Sales to List Ratio

95.0% of ask

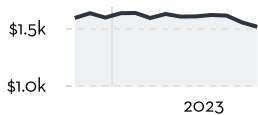
Change Month -0.5% Year -1.1%



Median Price/SFT

\$1,527

Change Month -2.4% Year -4.7%



Median Sales Price

\$1.11M

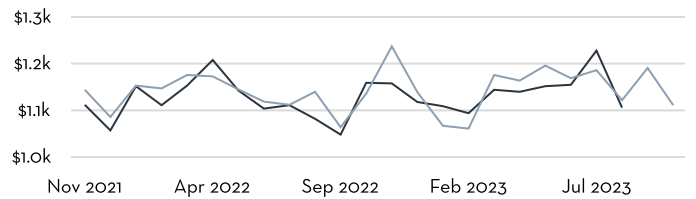
Change Month -1.3% Year -2.5%



Brooklyn

CONTRACT PPSF TREND ANALYSIS

● Median Closed PPSF by CS Date ● Median Last Asking PPSF in Contract

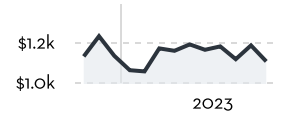


CONTRACT ACTIVITY

Median Contract Last Asking Price/SFT

\$1,113

Change Month -6.7% Year -2.2%



Median Contract Price Last Asking

\$995k

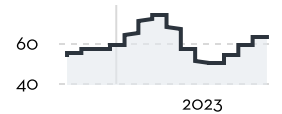
Change Month 11.2% Year 2.1%



Median Days on Market

65 days

Change Month 6.6% Year 12.1%

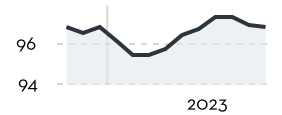


SALES ACTIVITY

Sales to List Ratio

96.9% of ask

Change Month -0.1% Year -%



Median Price/SFT

\$1,116

Change Month 0.1% Year -0.8%



Median Sales Price

\$923k

Change Month -2.9% Year -2.3%

