

Strength Returns to the Market!

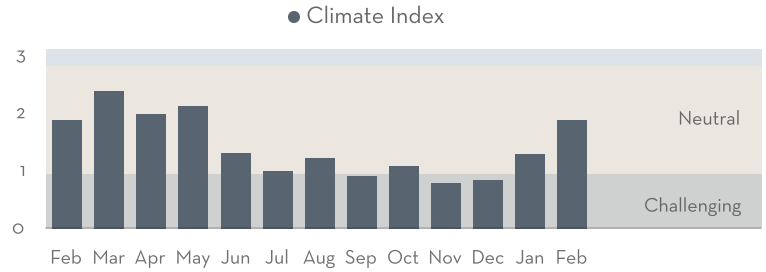
Demand increases dramatically while supply plateaus

February saw the listing climate index jump 45% to the point where almost twice as many properties are going to contract vs. going off market. The number of contracts signed increased over 24% from January, while the 30 day moving average of contracts was up over 25%. At the same time, supply continued to decline at a nominal rate. With demand increasing at a greater rate than supply, signs point to a shift towards a seller's market in the upcoming spring season.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

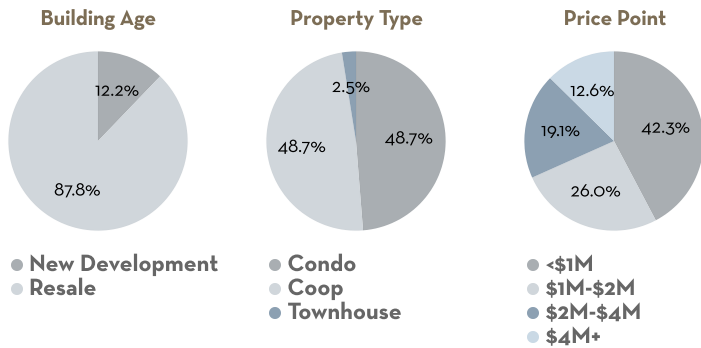
1.88 45.7% from last month -% from last year



Demand Matrix

Market Demand Across Key Market Segments

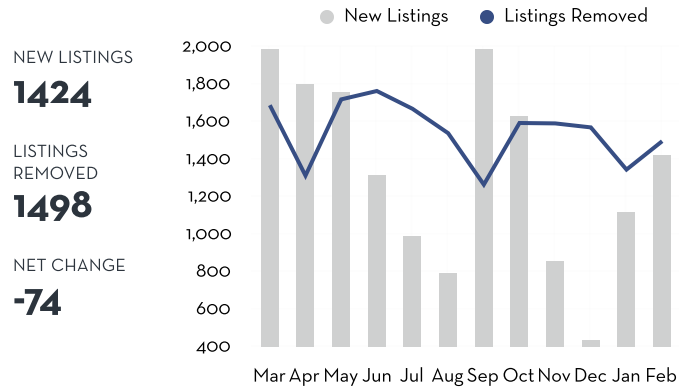
February had **887 Contracts signed** 24.1% from last month 8.6% from last year



Supply Analysis

LOWER

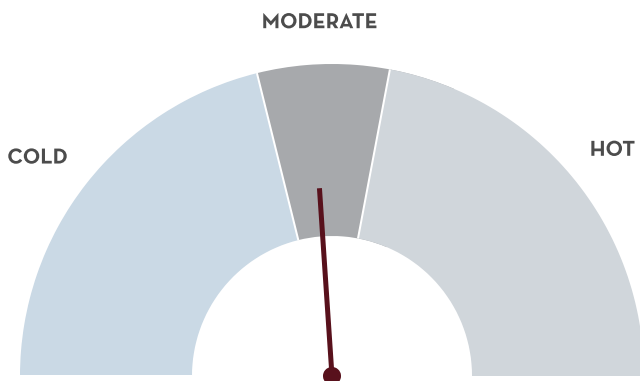
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

869 25.2% from last month -7.9% from last year

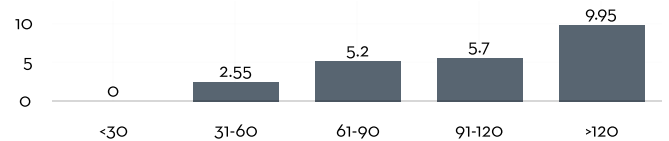


Listing Discount Schedule

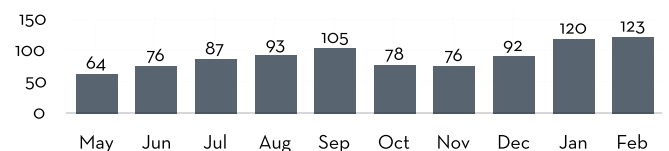
Negotiability as a Function of Days On Market

0.0% Discount <30 Days **9.95%** Discount >120 Days

February



Overall Days On Market



Demand Jumps in Brooklyn

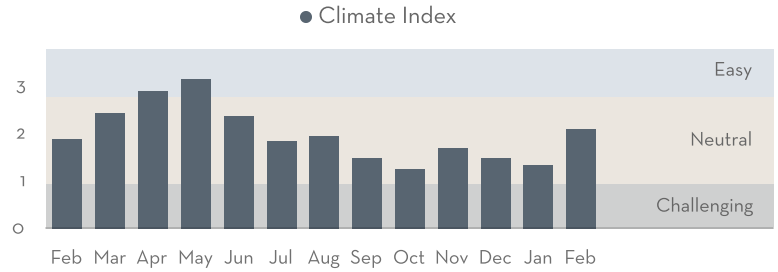
Demand increases dramatically while supply plateaus

The listing climate index in Brooklyn increased over 57%, jumping ahead of Manhattan. The number of properties going to contract is more than double the number of properties being taken off the market. While supply levels languished, the number of contracts signed was up over 17% from January and the 30 day moving average of contracts was up over 20%. All signs point to a shift towards a seller's market, to mirror Manhattan.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

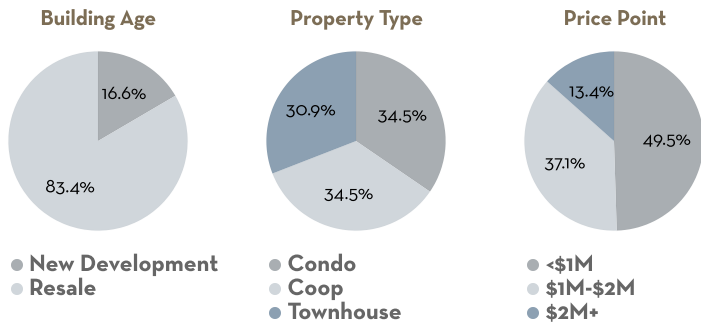
2.1 57.9% from last month 11.1% from last year



Demand Matrix

Market Demand Across Key Market Segments

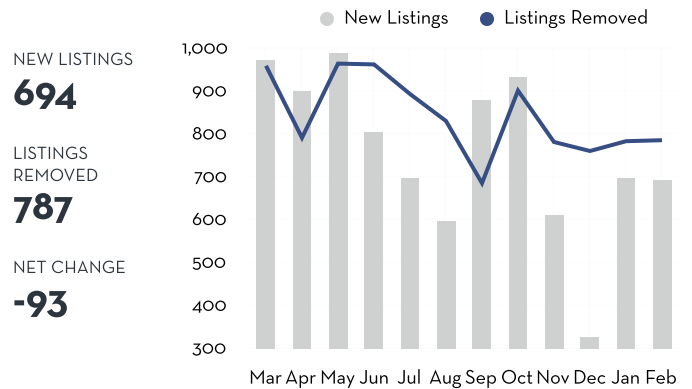
February had 507 Contracts signed 17.6% from last month 10.9% from last year



Supply Analysis

LOWER

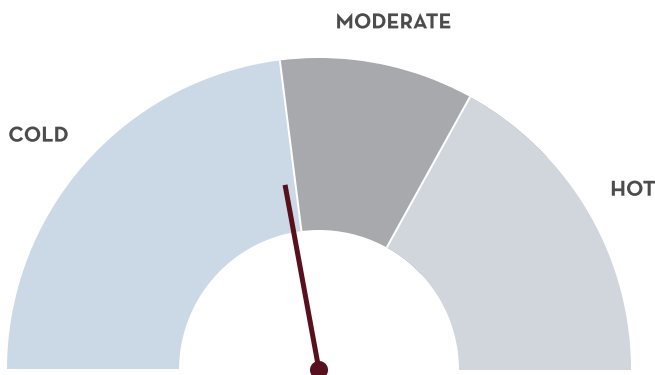
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

495 20.1% from last month -4.4% from last year

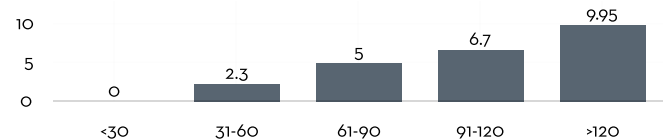


Listing Discount Schedule

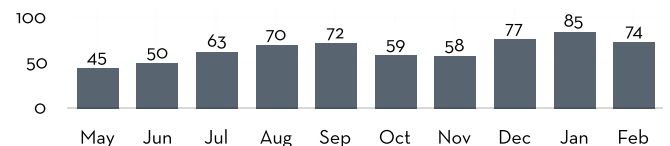
Negotiability as a Function of Days On Market

0.0% Discount <30 Days 9.95% Discount >120 Days

February



Overall Days On Market

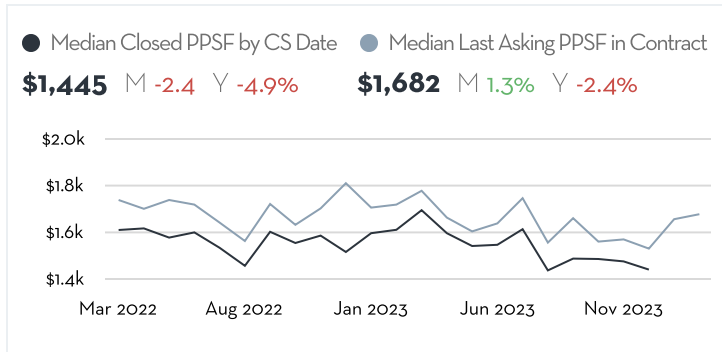


Price Per Square Foot Trend Analysis

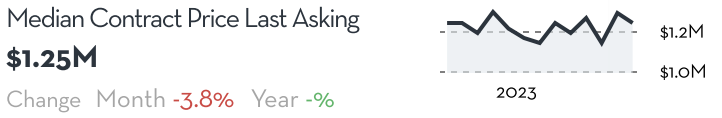
The median last asking price of units going to contract increased modestly in Manhattan (1.3% from last month) and significantly in Brooklyn (7.6% from last month). Brooklyn is demonstrating significant price level strength as the median last asking contract price increased 5.5% on a monthly basis and 13.5% on an annual basis. The median price per sq. foot for closed condominium properties declined 2.2% month over month in Manhattan and increased 2.5% month over month in Manhattan. Moving forward, both boroughs could be poised to see price levels increase.

Manhattan

CONTRACT PPSF TREND ANALYSIS



CONTRACT ACTIVITY

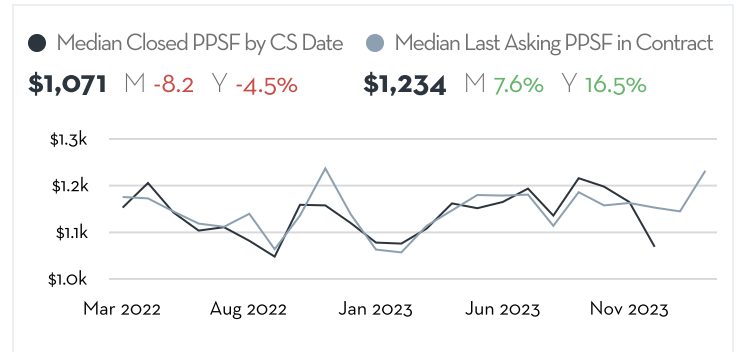


SALES ACTIVITY

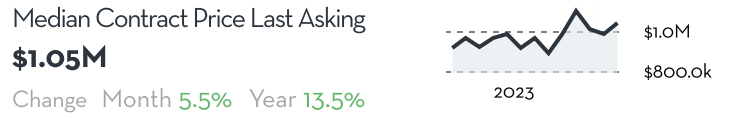
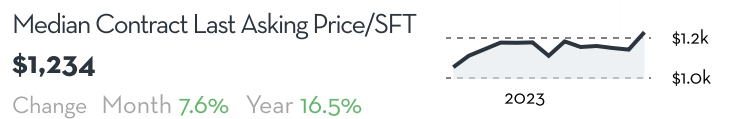


Brooklyn

CONTRACT PPSF TREND ANALYSIS



CONTRACT ACTIVITY



SALES ACTIVITY

