The Summer Market Plateau

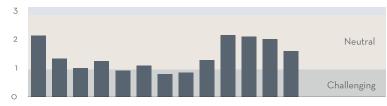
Demand remained stable in May with the total number of contracts increasing by 4.3% and the 30 day moving average of contracts staying in 'moderate' territory with a 2.3% increase. After spiking in February, the Listing Climate Index declined for the 3rd straight month. May saw supply remain mostly unchanged with a net change of less than 100 units added to the market. Overall days on market remained mostly unchanged. These metrics all point to market stability.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

1.59 -20.9% from last month -25.4% from last year

Climate Index



May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May

Demand Matrix

Market Demand Across Key Market Segments

May had 995 Contracts signed 4.3% from last month -13.1% from last year



Supply Analysis

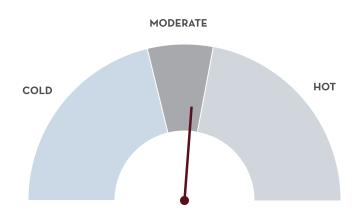
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

952 2.3% from last month -8.0% from last year

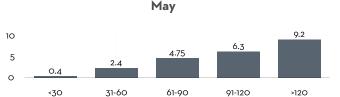


Listing Discount Schedule

Discount

O.4% VISCOURT

Negotiability as a Function of Days On Market



Overall Days On Market



Discount

>120 Days

Brooklyn Follows Manhattan in May

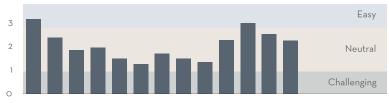
The Brooklyn market also showed signs of stability in May. While the Listing Climate Index declined for the 2nd straight month, the total number of contracts signed increased by 10% and market liquidity remained in 'moderate' territory with a 4.7% increase. Mirroring Manhattan, supply levels stayed more or less unchanged with a net change of only 58 units added to the market. Overall days on market also remained mostly unchanged at roughly 1.5 months.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

2.24 -10.8% from last month -29.1% from last year

Climate Index



May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May

Demand Matrix

Market Demand Across Key Market Segments

May had 647 Contracts signed 10.0% from last month -11.6% from last year



Supply Analysis

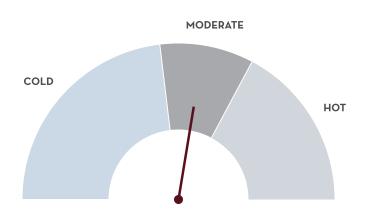
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

618 4.7% from last month -2.8% from last year

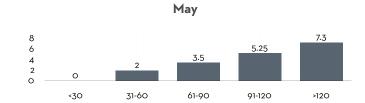


Listing Discount Schedule

Discount

O.O% 430 Days

Negotiability as a Function of Days On Market



Overall Days On Market



Discount

>120 Davs

Price Per Square Foot Trend Analysis

Closed sale price metrics showed little change in May, as the median \$/sq for condominium properties increased by 1% in Manhattan and less than 1% in Brooklyn. As an exception, the median sale price of all properties increased by 4.4% in Manhattan. The median last asking prices for units in contract remained stable with a less than 1% decline in Manhattan and a less than 2% increase in Brooklyn. Based on current economic conditions the market appears positioned to remain stable for the upcoming summer months.

Manhattan

CONTRACT PPSF TREND ANALYSIS



CONTRACT ACTIVITY

Median Contract Last Asking Price/SFT **\$1,660**

Change Month -0.6% Year 2.0%



Median Contract Price Last Asking **\$1.28M**

Change Month 4.5% Year -1.9%



Contracts Signed vs Seasonal Average

-108

Change Month 19.4% Year -357.1%



SALES ACTIVITY

Sales to List Ratio

94.6% of ask

Change Month 0.6% Year 0.3%



\$1,555

Median Price/SFT

Change Month 1.0% Year -4.1%



Median Sales Price

\$1.2M

Change Month 4.4% Year -2.2%

Brooklyn

CONTRACT PPSF TREND ANALYSIS



CONTRACT ACTIVITY

Median Contract Last Asking Price/SFT

\$1,208

Change Month 1.8% Year 3.9%



Median Contract Price Last Asking

\$1.07M

Change Month 2.4% Year 10.3%



Contracts Signed vs Seasonal Average

20

Change Month 141.7% Year -81.0%



SALES ACTIVITY

Sales to List Ratio

96.8% of ask

Change Month 0.5% Year 0.3%



Median Price/SFT

\$1,171

Change Month 0.3% Year 8.1%



Median Sales Price

