

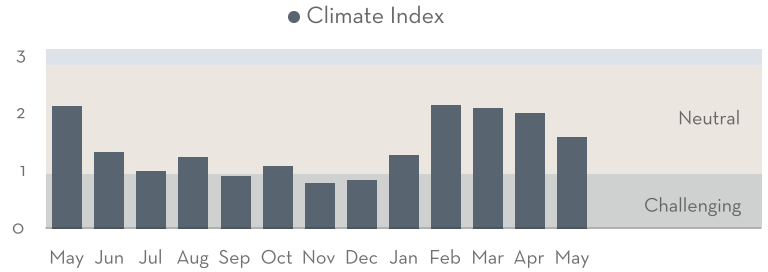
## The Summer Market Plateau

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

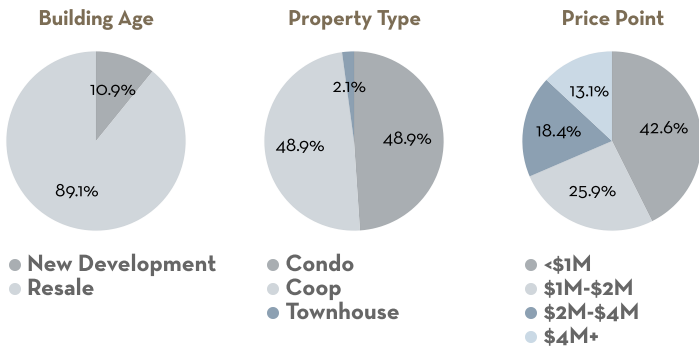
**1.59** -20.9% from last month -25.4% from last year



## Demand Matrix

Market Demand Across Key Market Segments

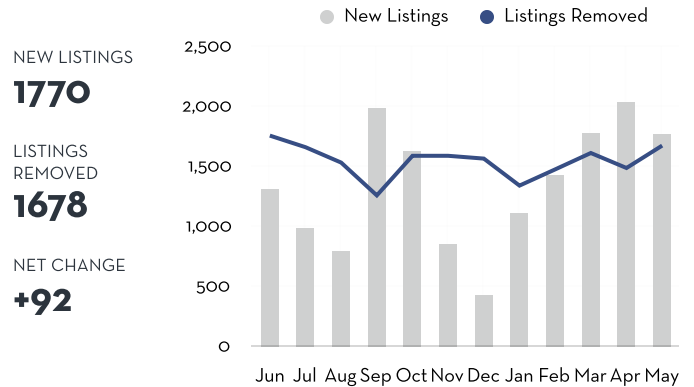
May had **995 Contracts signed** 4.3% from last month -13.1% from last year



## Supply Analysis

**HIGHER**

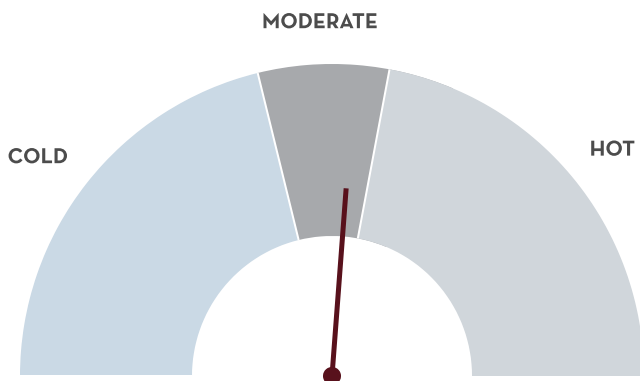
Newly Added Listings vs. Listings Taken Off Market



## Market Liquidity

30-Day Moving Average of Contracts Signed

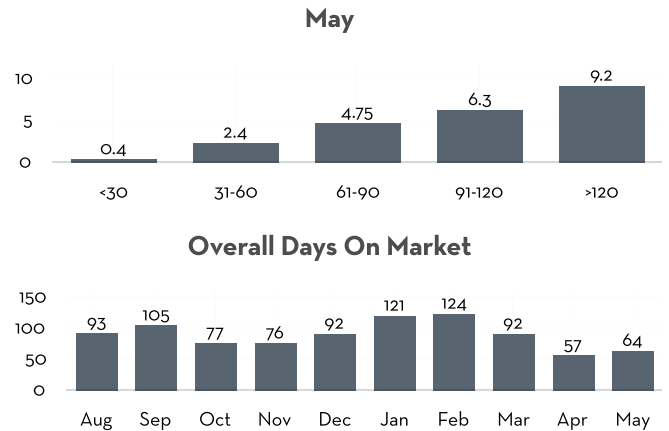
**952** 2.3% from last month -8.0% from last year



## Listing Discount Schedule

Negotiability as a Function of Days On Market

**0.4%** Discount <30 Days **9.2%** Discount >120 Days



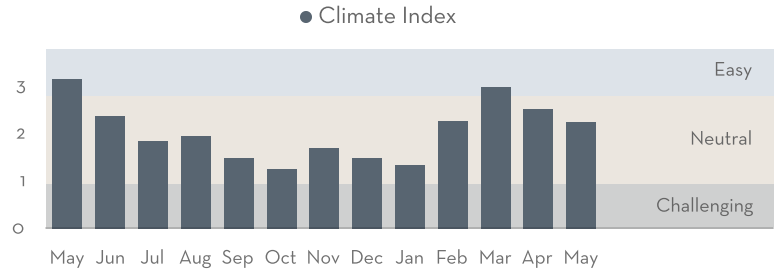
## Brooklyn Follows Manhattan in May

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

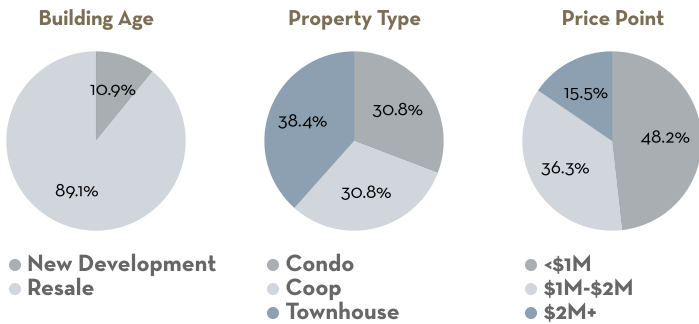
**2.24** -10.8% from last month -29.1% from last year



## Demand Matrix

Market Demand Across Key Market Segments

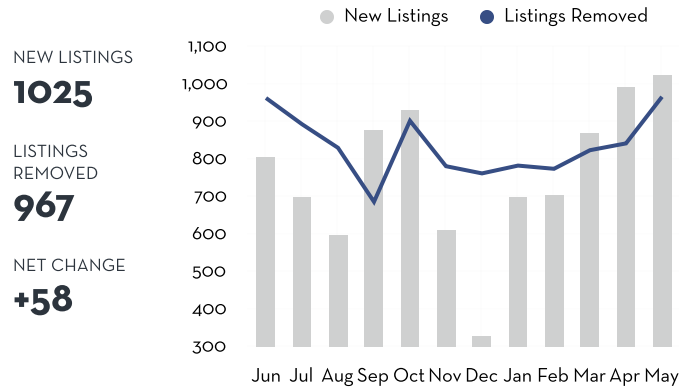
May had **647 Contracts signed** 10.0% from last month -11.6% from last year



## Supply Analysis

HIGHER

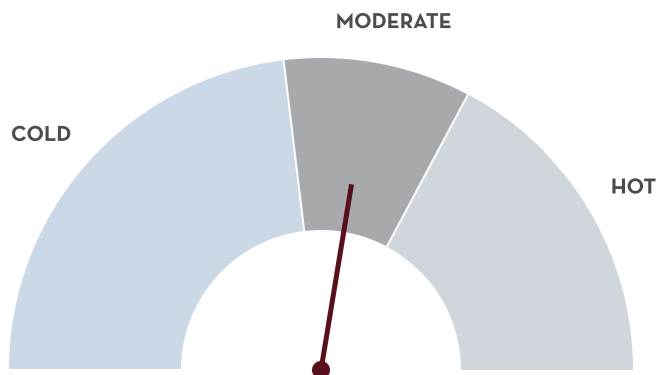
Newly Added Listings vs. Listings Taken Off Market



## Market Liquidity

30-Day Moving Average of Contracts Signed

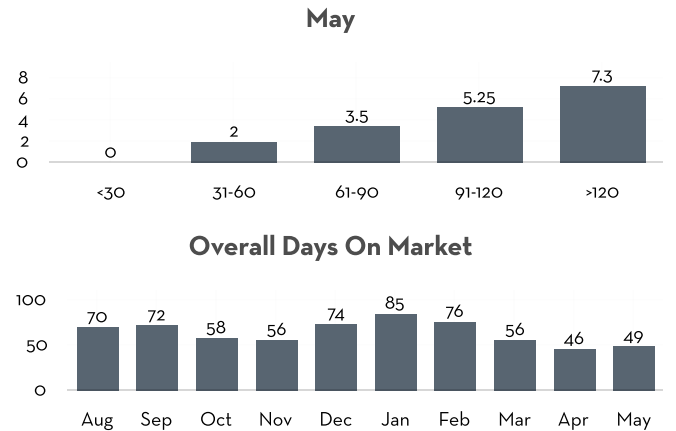
**618** 4.7% from last month -2.8% from last year



## Listing Discount Schedule

Negotiability as a Function of Days On Market

**0.0%** Discount <30 Days **7.3%** Discount >120 Days

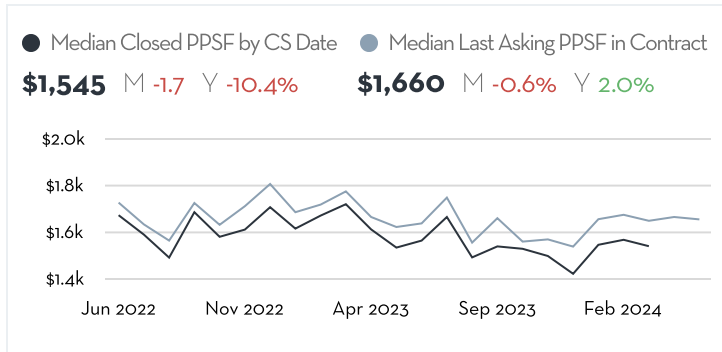


### Price Per Square Foot Trend Analysis

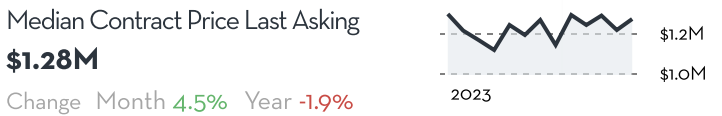
Closed sale price metrics showed little change in May, as the median \$/sq for condominium properties increased by 1% in Manhattan and less than 1% in Brooklyn. As an exception, the median sale price of all properties increased by 4.4% in Manhattan. The median last asking prices for units in contract 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

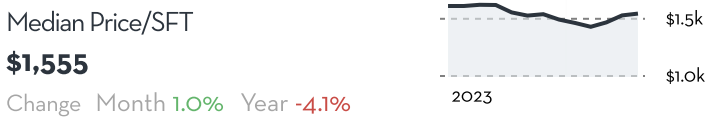
### CONTRACT PPSF TREND ANALYSIS



#### CONTRACT ACTIVITY

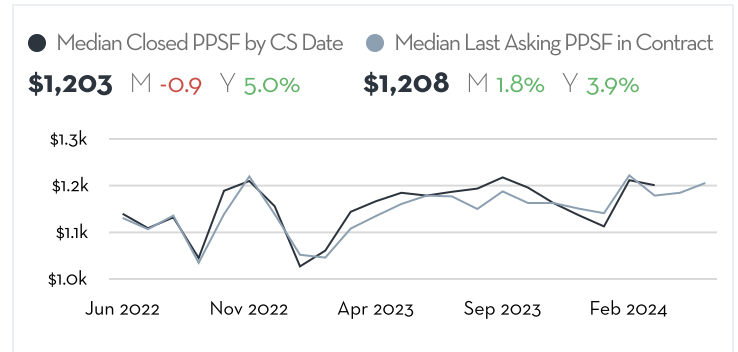


#### SALES ACTIVITY

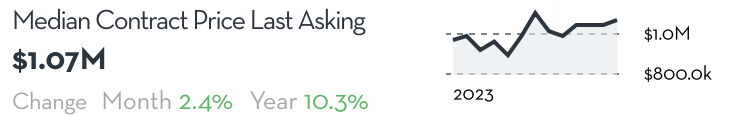
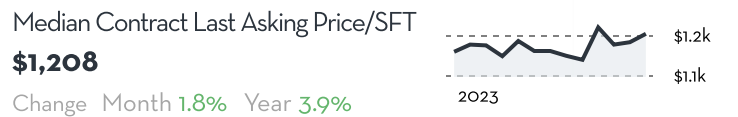


## Brooklyn

### CONTRACT PPSF TREND ANALYSIS



#### CONTRACT ACTIVITY



#### SALES ACTIVITY

