

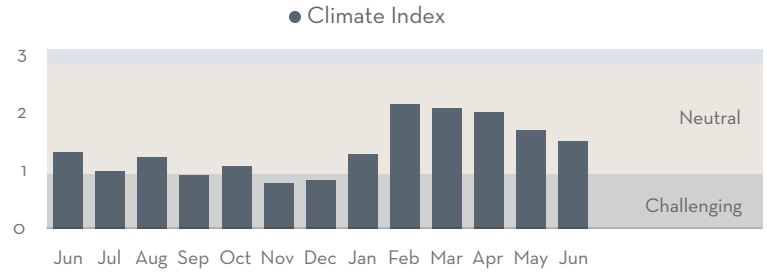
The Market is Cool as Temps Soar

Demand dropped slightly in June with the total number of contracts decreasing by 5.5%. This decline is modest and not enough to shift the 30 day moving average of contracts out of 'moderate' territory. The Listing Climate Index declined for the 4th straight month, while supply levels decreased in step with the downward shift in demand. Overall days on market increased slightly. These metrics point to a healthy market that is anticipating possible future interest rate reductions.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

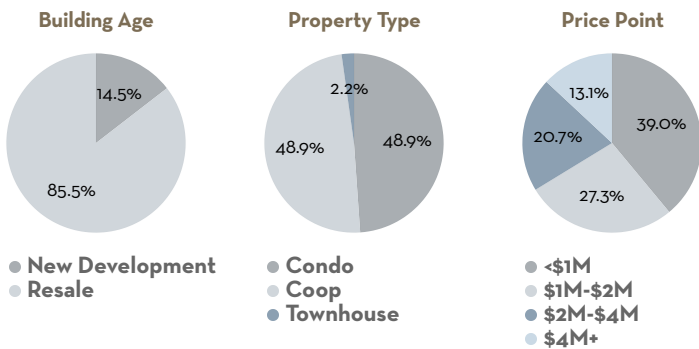
1.51 -11.2% from last month 14.4% from last year



Demand Matrix

Market Demand Across Key Market Segments

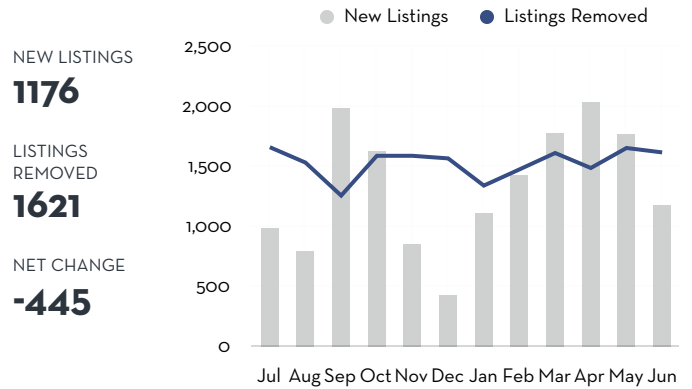
June had **936 Contracts signed** -5.5% from last month -4.1% from last year



Supply Analysis

LOWER

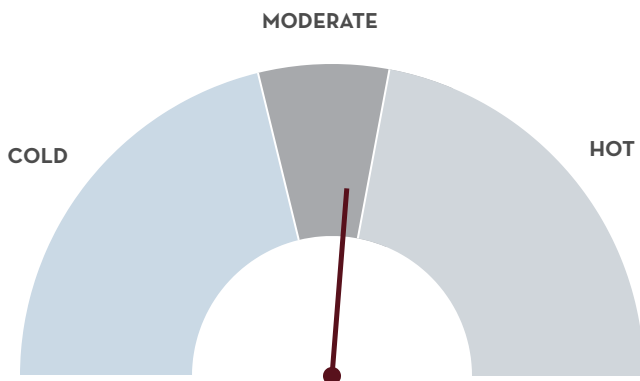
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

954 5.6% from last month 13.3% from last year

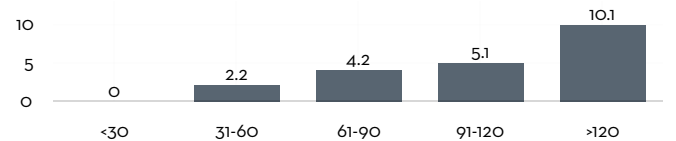


Listing Discount Schedule

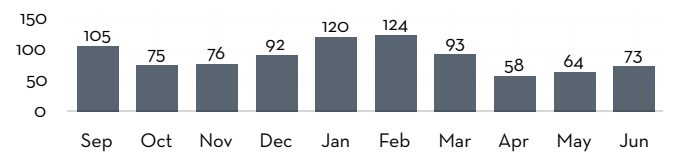
Negotiability as a Function of Days On Market

0.0% Discount <30 Days **10.1%** Discount >120 Days

June



Overall Days On Market



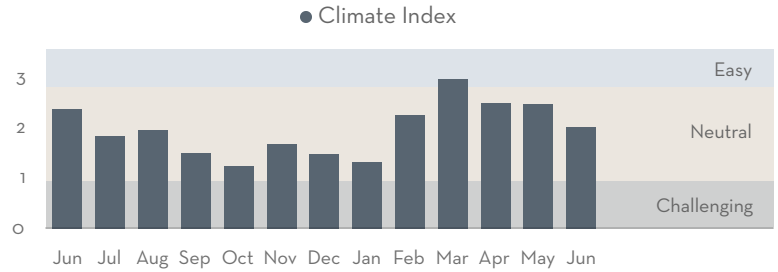
Brooklyn Follows Manhattan in May

The Brooklyn showed greater signs of softness than Manhattan in June. The Listing Climate Index declined for the 3rd straight month, while the total number of contracts signed dropped markedly by 13.4%. Market liquidity remained in 'moderate' territory but dropped lower with a 1.9% decrease. In contrast to Manhattan, overall supply levels remained stable with a net change of only 76 units removed from the market.

Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

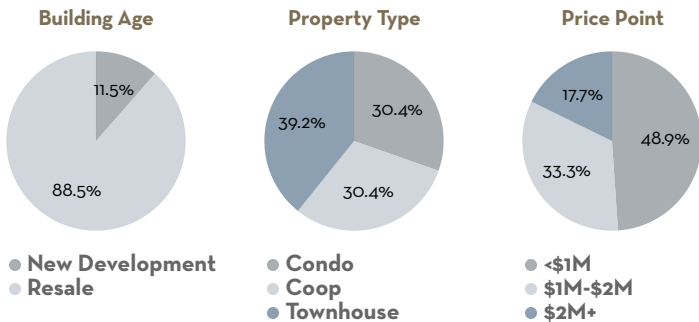
2.02 -18.9% from last month -15.1% from last year



Demand Matrix

Market Demand Across Key Market Segments

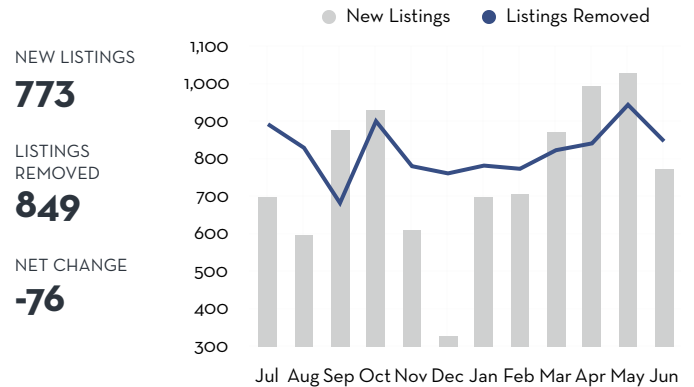
June had **556 Contracts signed** -13.4% from last month -17.5% from last year



Supply Analysis

LOWER

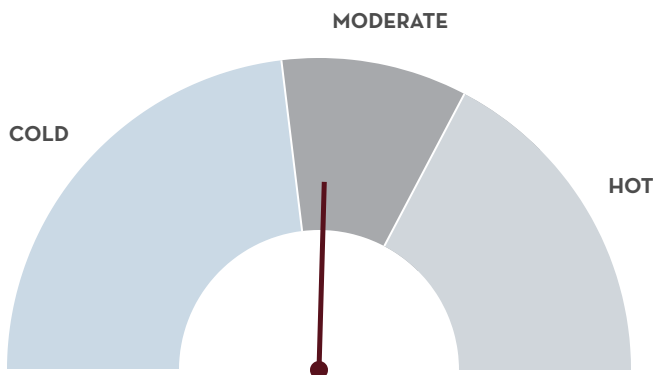
Newly Added Listings vs. Listings Taken Off Market



Market Liquidity

30-Day Moving Average of Contracts Signed

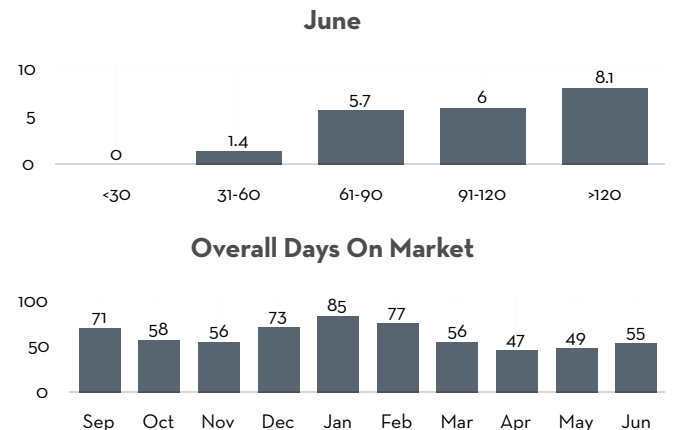
570 -1.9% from last month -7.0% from last year



Listing Discount Schedule

Negotiability as a Function of Days On Market

0.0% Discount <30 Days **8.1%** Discount >120 Days

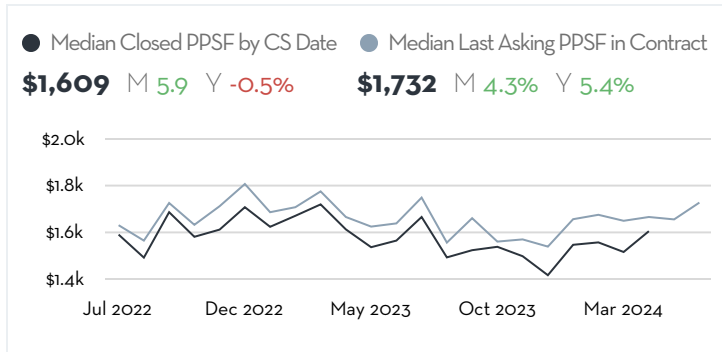


Price Per Square Foot Trend Analysis

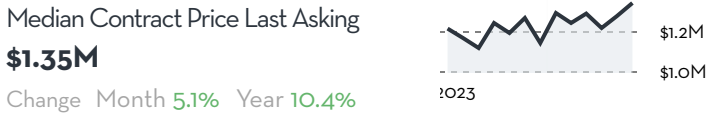
Closed sale price metrics showed no movement at all in June, however contract price metrics showed significant appreciation. This movement potentially foreshadows an increase in recorded sale price levels. The median last asking prices for units in contract increased over 4% in Manhattan and 3% in Brooklyn. Market movement appear to be limited at the moment in the face of geo-political uncertainty, however conditions could be ripe for price increases should mortgage interest rates drop in the fall of 2024 or the winter of 2025.

Manhattan

CONTRACT PPSF TREND ANALYSIS



CONTRACT ACTIVITY

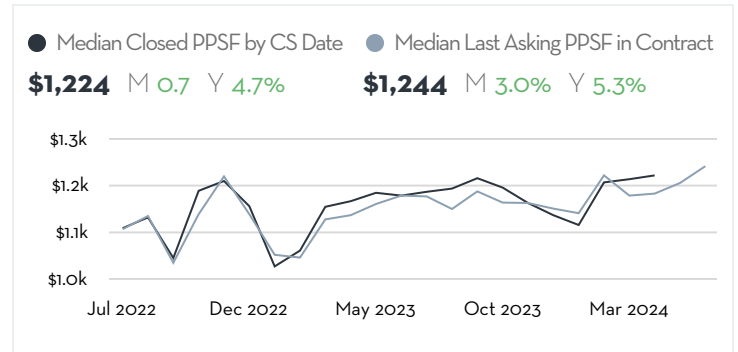


SALES ACTIVITY

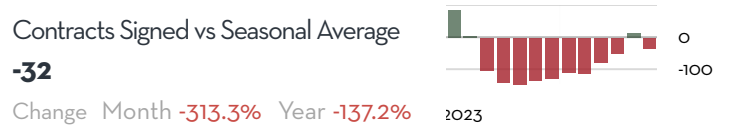
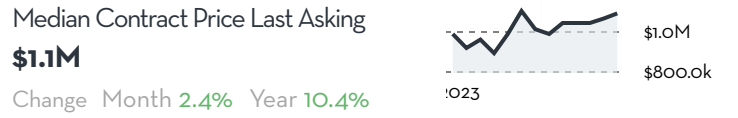


Brooklyn

CONTRACT PPSF TREND ANALYSIS



CONTRACT ACTIVITY



SALES ACTIVITY

