

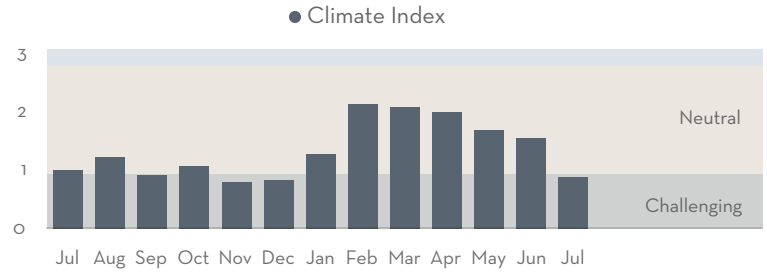
## The Summer Doldrums Arrive

July saw market demand contract for the 2nd straight month, with the total number of contracts decreasing by 7.5%. This decline has shifted the 30 day moving average closer to indicating a cold market. The Listing Climate Index declined for the 5th straight month, to the point that we are back in 'Challenging' territory for the first time since Dec. 2023. The decline in demand was met with a significant decrease in overall supply (the market saw a net decrease of almost 900 properties).

## Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

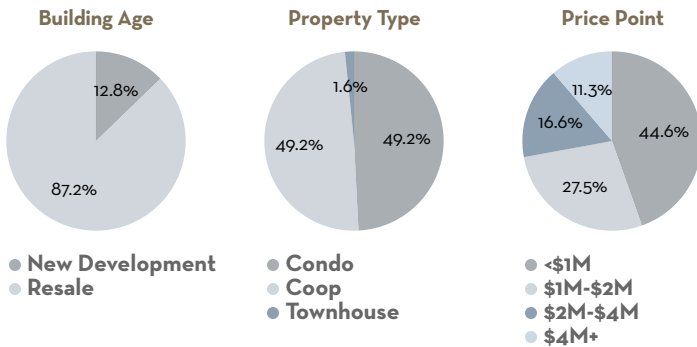
**0.89** -42.9% from last month -11.0% from last year



## Demand Matrix

Market Demand Across Key Market Segments

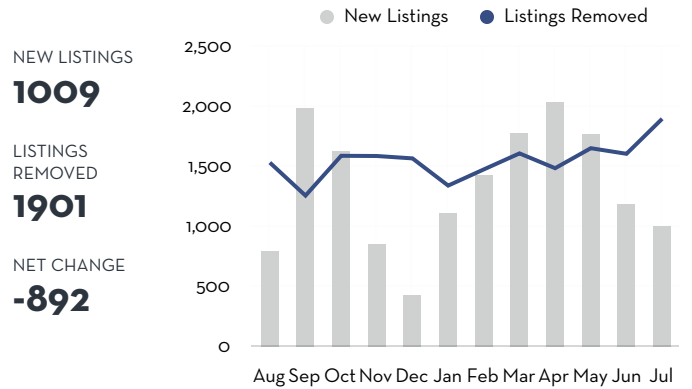
July had **870 Contracts signed** -7.5% from last month 6.9% from last year



## Supply Analysis

**LOWER**

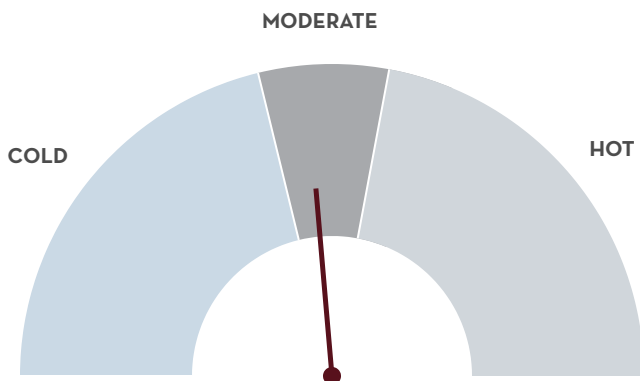
Newly Added Listings vs. Listings Taken Off Market



## Market Liquidity

30-Day Moving Average of Contracts Signed

**859** -7.4% from last month 0.8% from last year

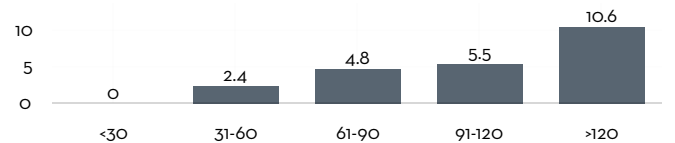


## Listing Discount Schedule

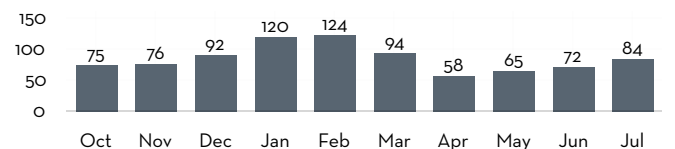
Negotiability as a Function of Days On Market

**0.0%** Discount <30 Days **10.6%** Discount >120 Days

July



## Overall Days On Market



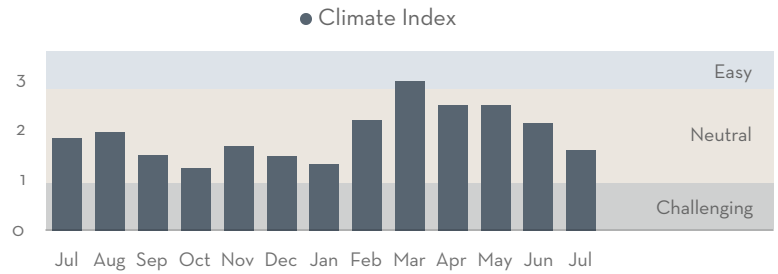
## Brooklyn Market Continues to Cool

As with Manhattan, the Listing Climate Index declined for the 4th straight month. The Brooklyn market remained in neutral territory and demand proved to be more stable than Manhattan with a movement of less than 1%. Despite demand remaining stable, Market liquidity is indicating a cold market. In contrast to Manhattan, overall supply levels remained stable with a net change of only 159 units removed from the market.

## Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

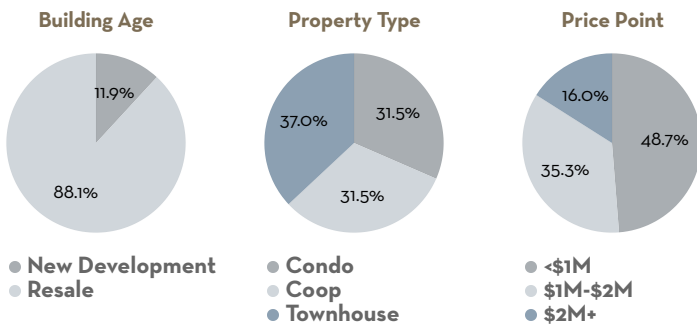
**1.61** -24.8% from last month -12.5% from last year



## Demand Matrix

Market Demand Across Key Market Segments

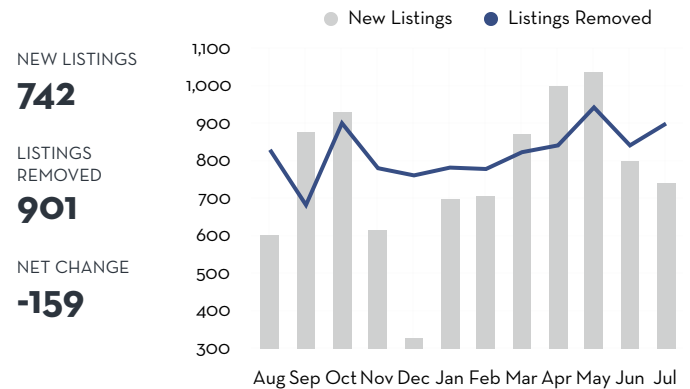
July had **556 Contracts signed** -0.4% from last month -2.3% from last year



## Supply Analysis

**LOWER**

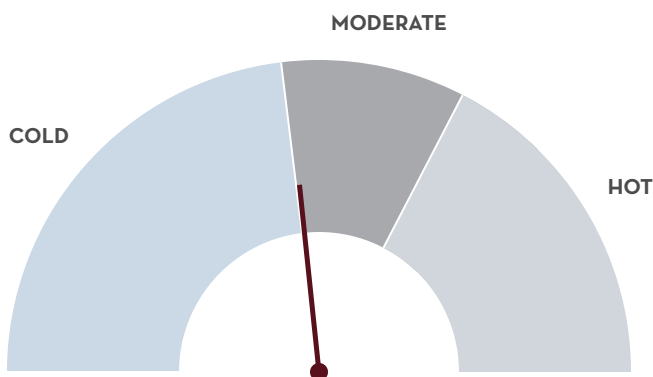
Newly Added Listings vs. Listings Taken Off Market



## Market Liquidity

30-Day Moving Average of Contracts Signed

**523** -5.3% from last month -12.2% from last year

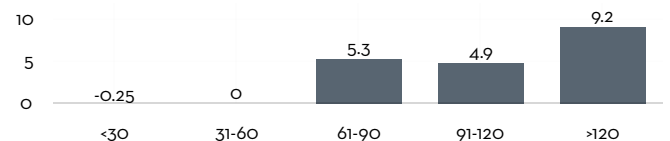


## Listing Discount Schedule

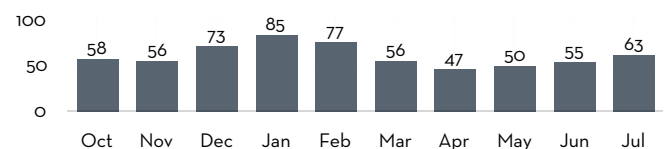
Negotiability as a Function of Days On Market

**0.25%** Discount <30 Days **9.2%** Discount >120 Days

July



## Overall Days On Market

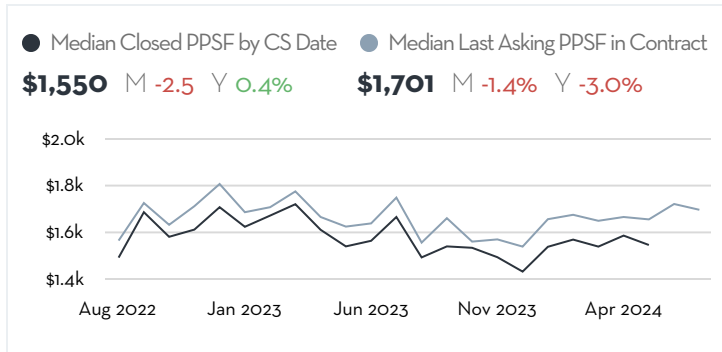


### Price Per Square Foot Trend Analysis

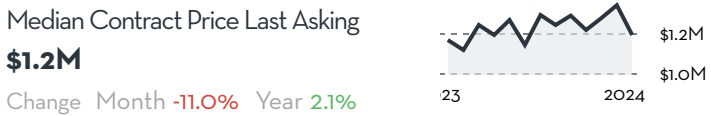
Closed sale price metrics showed limited movement in July, as evidenced by all metrics moving by less than 2%. However, contract price metrics tell a different story. The median last asking prices for units in contract increased significantly in June but have now retreated by a greater level in July. The median last asking price for units in contract presented as more stable in July when analyzed on a \$/sf basis, with a decline of 1.4% in Manhattan and 4.9% in Brooklyn.

## Manhattan

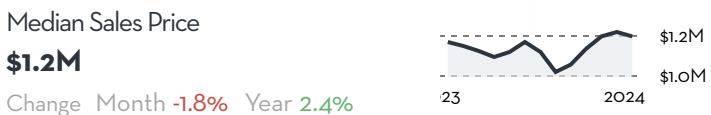
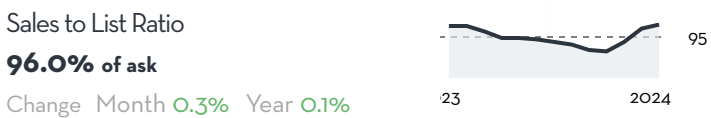
### CONTRACT PPSF TREND ANALYSIS



### CONTRACT ACTIVITY

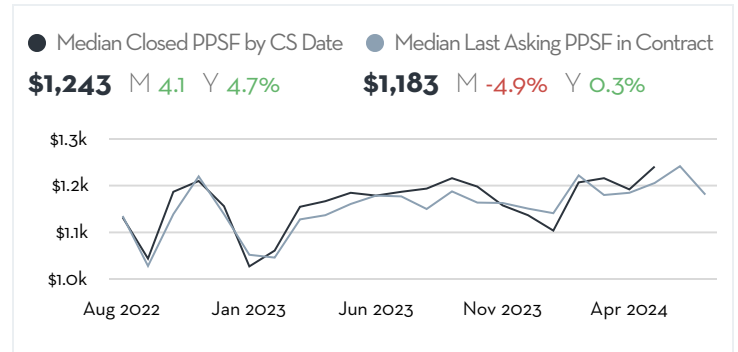


### SALES ACTIVITY

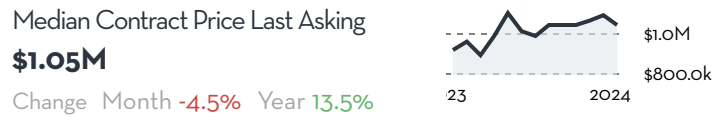


## Brooklyn

### CONTRACT PPSF TREND ANALYSIS



### CONTRACT ACTIVITY



### SALES ACTIVITY

