

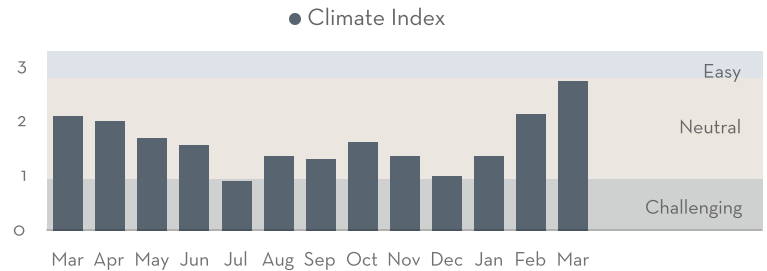
## The Soaring Pre-Tariff Market

Market demand continued to increase dramatically in March, with the number of contracts increasing by over 30%, following February's 20% increase. The market liquidity reached 'HOT' territory for the first time in well over a year while the listing climate index rose by over 28%, reaching its highest peak for the year. Manhattan supply levels increased significantly, with over 2,000 units added to the market, yielding a net supply increase of over 500 properties.

## Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

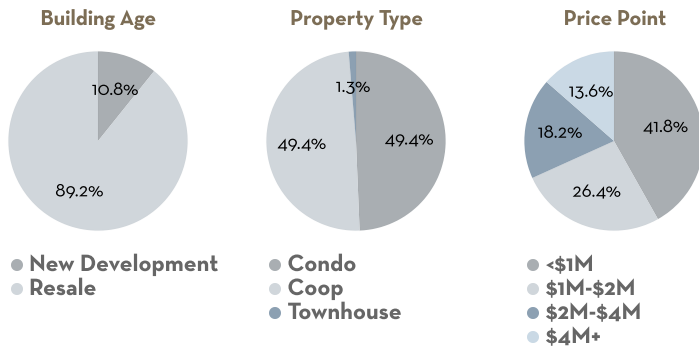
**2.74** 28.6% from last month 31.1% from last year



## Demand Matrix

Market Demand Across Key Market Segments

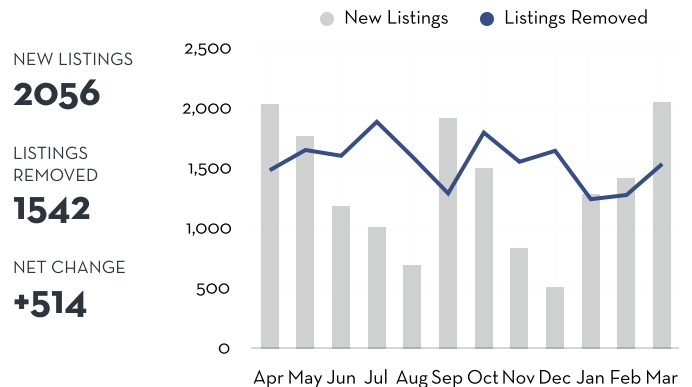
March had **1115 Contracts signed** 29.5% from last month 10.7% from last year



## Supply Analysis

HIGHER

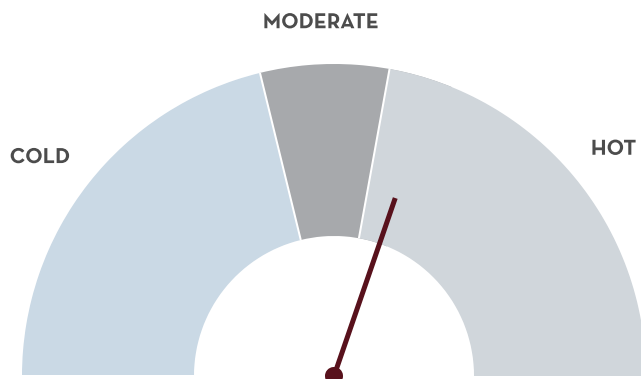
Newly Added Listings vs. Listings Taken Off Market



## Market Liquidity

30-Day Moving Average of Contracts Signed

**1100** 12.6% from last month 14.2% from last year

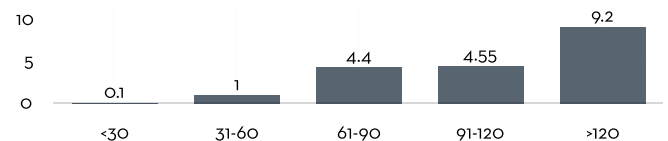


## Listing Discount Schedule

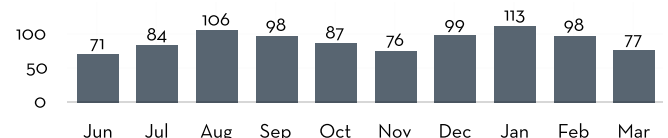
Negotiability as a Function of Days On Market

**0.1%** Discount <30 Days **9.2%** Discount >120 Days

March



## Overall Days On Market



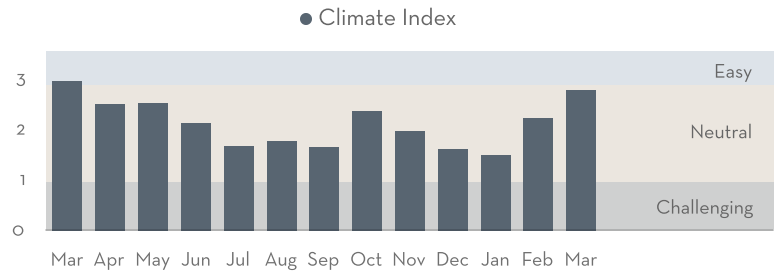
## Market Strength in Brooklyn

Brooklyn experienced the same trend as Manhattan in March though with smaller percentage increases. Over 1000 properties came on the market, resulting in a net supply increase of 243 properties. The listing climate index increased over 24%, while the number of contracts signed increased over 16%. The market liquidity index showed little movement and remained in 'Moderate' territory as compared with Manhattan's dynamic shift into 'Hot' territory.

## Listing Climate Index

Ratio of Contracts Signed vs. Listings Going Off Market

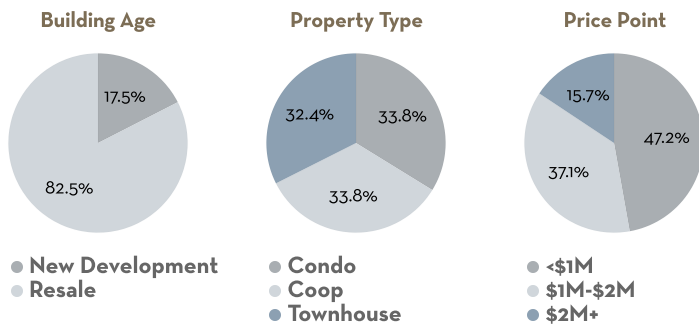
**2.78** 24.7% from last month -6.4% from last year



## Demand Matrix

Market Demand Across Key Market Segments

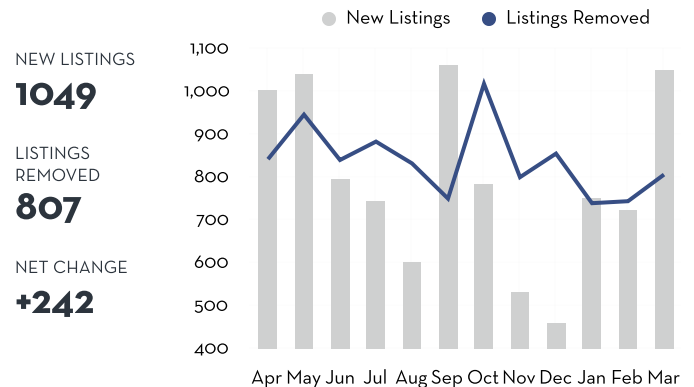
March had **589 Contracts signed** 16.2% from last month  
-2.6% from last year



## Supply Analysis

HIGHER

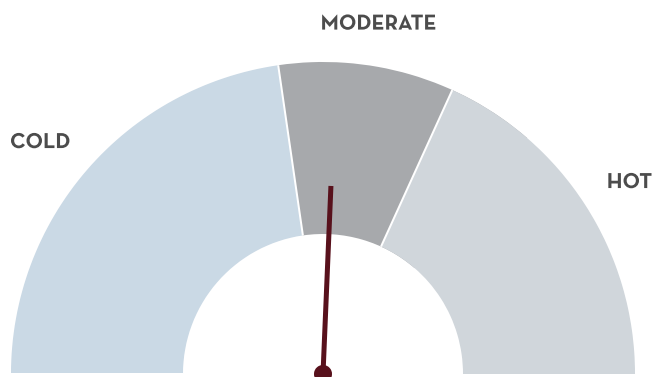
Newly Added Listings vs. Listings Taken Off Market



## Market Liquidity

30-Day Moving Average of Contracts Signed

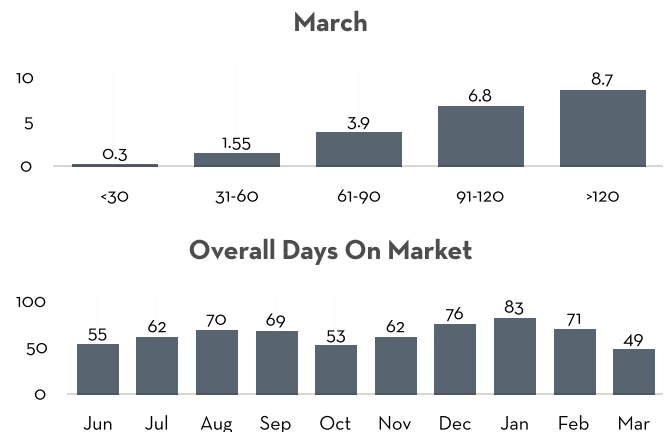
**575** 2.7% from last month 1.6% from last year



## Listing Discount Schedule

Negotiability as a Function of Days On Market

**0.3%** Discount <30 Days **8.7%** Discount >120 Days



## Price Per Square Foot Trend Analysis

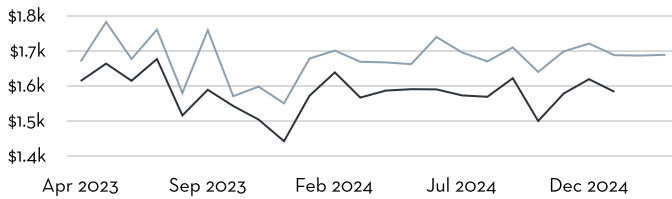
Despite supply and demand indicators showing stronger market growth in Manhattan in March, Brooklyn appears to be experiencing significant price level increases. The median last asking price/sf for condominium properties in Brooklyn increased by 8.1% while the median last asking price for all properties increased by 2.1%. By contrast, these metrics remained largely flat in Manhattan.

### Manhattan

#### CONTRACT PPSF TREND ANALYSIS

● Median Closed PPSF by CS Date ● Median Last Asking PPSF in Contract

**\$1,586** M -2.2 Y 0.7% **\$1,692** M 0.1% Y 1.2%

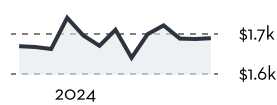


#### CONTRACT ACTIVITY

Median Contract Last Asking Price/SFT

**\$1,692**

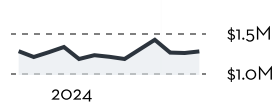
Change Month 0.1% Year 1.2%



Median Contract Price Last Asking

**\$1.29M**

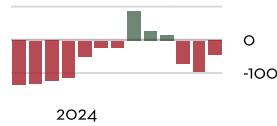
Change Month 1.6% Year -0.2%



Contracts Signed vs Seasonal Average

**-43**

Change Month 53.8% Year 71.5%



#### SALES ACTIVITY

Sales to List Ratio

**95.2% of ask**

Change Month -% Year 1.2%



Median Price/SFT

**\$1,596**

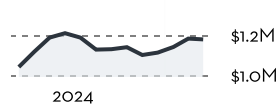
Change Month 3.4% Year 6.6%



Median Sales Price

**\$1.19M**

Change Month -0.4% Year 13.2%

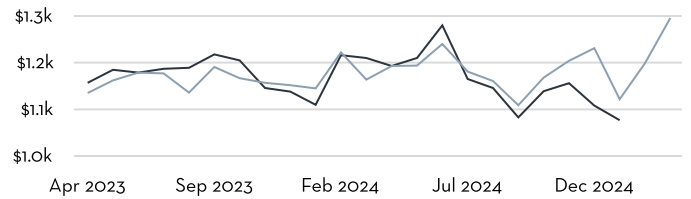


### Brooklyn

#### CONTRACT PPSF TREND ANALYSIS

● Median Closed PPSF by CS Date ● Median Last Asking PPSF in Contract

**\$1,079** M -2.8 Y -3.0% **\$1,298** M 8.1% Y 11.3%



#### CONTRACT ACTIVITY

Median Contract Last Asking Price/SFT

**\$1,298**

Change Month 8.1% Year 11.3%



Median Contract Price Last Asking

**\$1.15M**

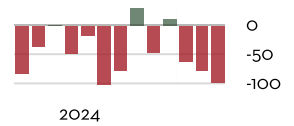
Change Month 2.1% Year 9.4%



Contracts Signed vs Seasonal Average

**-97**

Change Month -27.6% Year -19.8%

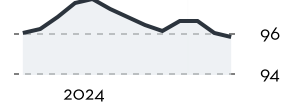


#### SALES ACTIVITY

Sales to List Ratio

**95.9% of ask**

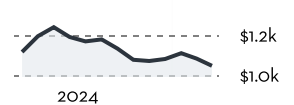
Change Month -0.2% Year -0.2%



Median Price/SFT

**\$1,056**

Change Month -3.3% Year -6.1%



Median Sales Price

**\$1.01M**

Change Month -3.6% Year 7.9%

