



Quarterly Market Report

Q3 2015

Welcome to the StreetEasy Quarterly Market Report

We're pleased to present our Quarterly Market Report, powered by New York City's largest and most comprehensive database of sales and rental listings. Here you will find analysis and an extensive range of metrics for the sales and rental markets in Manhattan and Brooklyn in the third quarter of 2015. Our team of researchers highlighted a few notable trends in each borough from Q3 data:

MANHATTAN



Manhattan resale sale prices saw 6.3 percent annual growth. The Upper Manhattan submarket has had the highest growth for 10 consecutive months.

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Manhattan sales inventory fell slightly from last year due entirely to a continuing decline in co-op listings, allowing prices to climb in Q3.

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Despite the rise in resale prices, Manhattan homes that sold in the third quarter typically spent three days less on the market than last year.

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Strong seasonal competition fueled Manhattan rents to the highest level on record.

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BROOKLYN

Brooklyn resale sale prices closed the third quarter at 9 percent above last year's level, led by strong growth in the East Brooklyn submarket.

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Brooklyn sales inventory grew in all five of the borough's major submarkets, with the highest annual growth seen in North Brooklyn.

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Brooklyn homes that sold in the third quarter typically spent 7 days longer on the market than last year.

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Brooklyn rent growth in Q3 was modest compared to Manhattan's, owing to a surge in available inventory across the borough's five submarkets.

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Manhattan



Manhattan

Q3 2015 by the numbers



+6.3%

**Manhattan
Price Index**
Year-over-Year



+0.7%

**Manhattan
Price Forecast**
Month-over-Month



-0.5%

Inventory
Year-over-Year



+0.6%

Pending Sales Volume
Year-over-Year



56 Days

Median Time on Market



\$999,700

Median Sales Price



\$1,333

**Median Price per
Square Foot**



\$3,339

Median Asking Rent



Strong seasonal competition pushes median Manhattan rent to record high in Q3

The Manhattan rental market saw robust growth in inventory throughout the summer, growing by 11.8 percent from last year to 29,016 units. As the year's busiest season for rentals saw an increase in available listings, asking rents increased as well.

Manhattan's median asking rent in the third quarter surged 9.5 percent from last year to \$3,339, the highest level since StreetEasy began collecting data in 2008. The growth in rental inventory was in stark contrast to the sales market, which saw a 0.5 percent decline in the number of for-sale listings from last year.

The increase in Manhattan's overall asking rent was due in large part to an increase among one-bedroom listings, by far the rental market's largest segment. The median asking rent for one-bedrooms jumped 10.7 percent from last year to \$3,271.

LOW INVENTORY KEEPS PRICE GROWTH HIGH

Manhattan's Midtown submarket was the borough's only bright spot in the third quarter, posting a modest 3.4 percent annual increase in sales inventory. Evaporating inventory in all other areas of Manhattan dragged on the borough's total number of listings available, which fell by 0.5 percent from last year to 11,523. Upper Manhattan saw the steepest inventory decline (13.4 percent), followed by Upper East Side (2.2 percent), Upper West Side (0.7 percent), and Downtown, which was unchanged from last year.

The lack of inventory growth allowed Manhattan's median resale price to grow by 6.3 percent from last year to \$982,958, according to the StreetEasy Manhattan Price Index, the highest resale price

on record. According to the Manhattan Price Forecast, the median resale price will grow to \$989,770 in October, just \$10,000 short of \$1 million.

SIGNS POINT TO A STRONG SELLER'S MARKET

Demand for Manhattan homes has been resilient to the borough's continuing price growth. According to several key market metrics, Manhattan remains a strong seller's market. Homes that sold in the third quarter typically spent three days less on the market than last year. In addition, Manhattan home sellers are getting more of their initial asking price than they did just a year ago. Homes that sold in the third quarter typically did so for 99.9 percent of the seller's initial asking price, an increase of 1.3 percent from last year. Buoyed by high competition among buyers and low inventory, sellers conceded fewer discounts than last year as well. Just 26.5 percent of all homes on the market saw a price decline at any point during the third quarter, down from 32.1 percent last year.

MORE THAN 1 IN 5 HOMES PRICED IN THE LUXURY TIER

The price of luxury in Manhattan rose to \$3.59 million in the third quarter, accounting for 21.9 percent of all homes available for sale. The five-year historical average share is 17 percent, highlighting that a greater share of homes for sale are priced in the luxury segment in Manhattan.

\$982,958

(+6.3%)

Manhattan Price Index
September 2015

Year-over-Year

\$989,770

(+0.7%)

Manhattan Price Forecast
October 2015

Month-over-Month

- DOWNTOWN
- UPPER WEST SIDE
- UPPER EAST SIDE
- MIDTOWN
- UPPER MANHATTAN
- ALL MANHATTAN



MANHATTAN PRICE INDEX

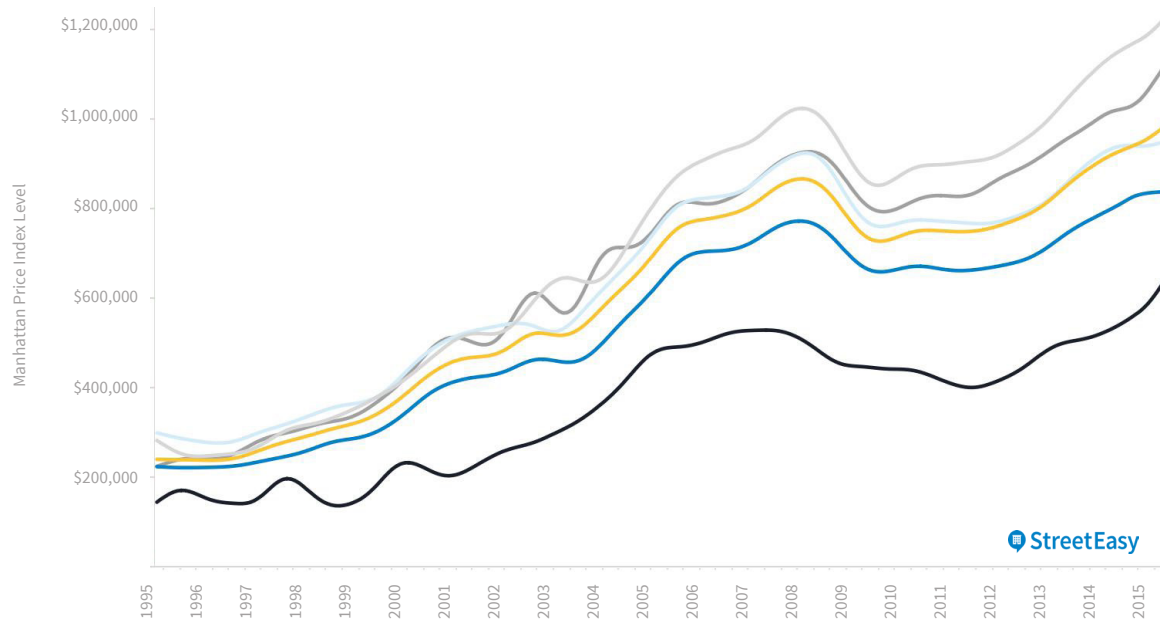
Price growth in Upper Manhattan leads the borough for the 10th consecutive month

Manhattan resale prices continued to increase at the close of the third quarter. September resale prices were 6.3 percent higher than last year, reaching a median of \$982,958 according to StreetEasy's Manhattan Price Index. The median resale price of all homes closed the second quarter 13.4 percent above the previous market peak level (\$866,791) set in April 2008, according to the Index.

Homes in the Downtown market had the highest resale price

(\$1.22 million), followed by Upper West Side (\$1.12 million), Upper East Side (\$949,069), Midtown (\$838,054), and Upper Manhattan (\$638,569). Although homes in Upper Manhattan had the lowest median resale price, they posted the highest annual growth rate at 19 percent.

Prices are expected to rise again in October, according to StreetEasy's Manhattan Price Forecast, projecting a 0.7 percent increase from September to \$989,770.



Manhattan's shrinking inventory due to co-op declines

Despite 4.1 percent growth in condo listings and 8.0 percent growth in townhouse listings, Manhattan total inventory was 0.5 percent below last year's level, due entirely to a 5.1 percent decline in co-op listings. This continues a years-long decline in co-op listings in Manhattan, having dropped a cumulative 23.2 percent from Q2 2010.

i

How is the luxury tier calculated?

The cream of the crop. The luxury tier cutoff price is derived from a 12-month weighted moving average of recorded sales prices at the 90th percentile (the top 10 percent). Price tier cutoffs change each quarter in order to capture evolving trends in homes that are being sold.

Inventory ¹	Q3 2015	Q2 2015	(QOQ)	Q3 2014	(YOY)
Total Sales Inventory	11,523	12,033	-4.2%	11,580	-0.5%
Bottom Price Tier ²	24.7%	24.3%		22.7%	
Middle Price Tier	28.1%	29.3%		27.9%	
Top Price Tier	47.2%	46.4%		49.4%	
Luxury Price Tier ³	21.9%	21.3%		19.8%	
Condo	5,516	5,604	-1.6%	5,297	4.1%
Co-op	5,644	6,049	-6.7%	5,947	-5.1%
Townhouse & Single Family	363	380	-4.5%	336	8.0%
Total Newly Listed Sales Inventory	3,976	5,223	-23.9%	4,089	-2.8%
Median Asking Price	\$1,425,000	\$1,375,000	3.6%	\$1,200,000	18.8%
Condo	\$1,995,000	\$1,950,000	2.3%	\$1,800,000	10.8%
Co-op	\$845,000	\$825,000	2.4%	\$725,000	16.6%
Townhouse & Single Family	\$8,995,000	\$9,000,000	-0.1%	\$7,395,000	21.6%
Median Asking Price Per Sq. Foot	\$1,552	\$1,503	3.3%	\$1,376	12.8%
Share of Units w/ a Price Cut	26.5%	29.6%		32.1%	
Median Price Cut	-6.3%	-6.5%		-6.7%	

¹ Inventory data based on sales listings of condos, co-ops, townhouses, and single family homes available on StreetEasy.

² Price tier shares are based on total number of all Manhattan homes available during Q3 2015. Bottom tier is comprised of homes priced up to \$716,000; middle tier are homes priced between \$716,000 and \$1.54 million; top tier is homes priced above \$1.54 million; luxury tier is homes priced above \$3.59 million.

³ All homes priced within the luxury price tier also appear within the top price tier.

Luxury homes see greatest increase in time on market

While Manhattan homes priced in the bottom tier typically spent nine days less on the market compared to last year, luxury listings lingered on the market for exactly two weeks longer than last year.



How is time on the market measured?

The number of days from the original listing on StreetEasy to when it enters contract. After a buyer enters contract on a unit, it is pulled from the market and is no longer available to other buyers - creating a logical end point to “days on market.”

Pending Sales ¹	Q3 2015	Q2 2015	(QOQ)	Q2 2014	(YOY)
Total Pending Sales	2,432	3,256	-25.3%	2,418	0.6%
Bottom Price Tier ²	34.1%	29.7%		27.3%	
Middle Price Tier	32.5%	34.6%		31.9%	
Top Price Tier	33.4%	35.7%		40.8%	
Luxury Price Tier ³	11.0%	11.7%		11.6%	
Condos	1061	1313	-19.2%	1068	-0.7%
Co-ops	1340	1901	-29.5%	1319	1.6%
Townhouse & Single Family	31	42	-26.2%	31	0.0%
Median Days on Market	56	44		59	
Bottom Price Tier	52	42		61	
Middle Price Tier	50	38		49	
Top Price Tier	68	54		65	
Luxury Price Tier	95	80		81	
Condo	61	49		58	
Co-op	52	41		59	
Townhouse & Single Family	141	112		96	

¹ Pending sales data includes condos, co-ops, townhouses, and single family homes.

² Price tier shares are based on total number of all Manhattan homes available during Q3 2015. Bottom tier is comprised of homes priced up to \$716,000; middle tier are homes priced between \$716,000 and \$1.54 million; top tier is homes priced above \$1.54 million; luxury tier is homes priced above \$3.59 million.

³ All homes priced within the luxury price tier also appear within the top price tier.

Recorded Sales ¹	Q3 2015	Q2 2015	(QOQ)	Q3 2014	(YOY)
Total Recorded Sales	4,281	4,296	-0.3%	4,683	-8.6%
Median Sales Price	\$999,700	\$960,000	4.1%	\$876,000	14.1%
Condo	\$1,436,182	\$1,275,000	12.6%	\$1,239,000	15.9%
Co-op	\$757,500	\$745,000	1.7%	\$683,000	10.9%
Townhouse & Single Family	\$9,900,000	\$6,457,500	53.3%	\$10,875,000	-9.0%
Median Price Per Square Foot	\$1,333	\$1,280	4.2%	\$1,161	14.8%
Average Sales Price	\$1,750,950	\$1,760,760	-0.6%	\$1,545,616	13.3%
Condo	\$2,263,009	\$2,160,336	4.8%	\$1,883,711	20.1%
Co-op	\$1,275,304	\$1,385,468	-8.0%	\$1,222,955	4.3%
Townhouse & Single Family	\$10,748,333	\$8,474,606	26.8%	\$10,660,569	0.8%
Average Price Per Square Foot	\$1,432	\$1,397	2.5%	\$1,272	12.6%
Sale-to-List Price Ratio	99.9%	98.9%		98.6%	

¹ Sales data is based on Manhattan condo, co-op, townhouse, and single family home transactions recorded by the New York City Department of Finance as of October 14, 2015 and adjusted using a multiplier. This may not represent all Q3 2015 sales transactions.

What is the sale-to-list price ratio?

The final recorded sales price of a home divided by its initial asking price. A sale-to-list price ratio of 90 percent means the home sold for 90 percent of its initial asking price. The sale-to-list price ratio reported is the exact middle ratio among all homes that we are able to match a recorded sale with a listing on StreetEasy.



Surge in 1-bedroom rents drive Manhattan rent growth

One bedroom listings, Manhattan's largest segment, saw a 10.7 percent increase in median asking rent from last year, fueling the overall rent price growth of 9.5 percent across all Manhattan listings.



MANHATTAN RENTAL INVENTORY

Rental Inventory ¹	Q3 2015	Q2 2015	(QOQ)	Q3 2014	(YOY)
Total Rental Inventory	29,016	28,192	2.9%	25,959	11.8%
Studio	5,815	5,879	-1.1%	5,530	5.2%
1 Bedroom	11,430	11,330	0.9%	10,561	8.2%
2 Bedroom	7,861	7,352	6.9%	6,832	15.1%
3+ Bedroom	3,910	3,631	7.7%	3,036	28.8%
<\$1,500	264	344	-23.3%	450	-41.3%
\$1,500 - \$2,499	6,474	6,536	-0.9%	7,226	-10.4%
\$2,500 - \$3,499	9,224	8,959	3.0%	8,485	8.7%
\$3,500+	13,065	12,369	5.6%	9,827	33.0%
Median Asking Rent	\$3,339	\$3,295	1.3%	\$3,049	9.5%
Studio	\$2,450	\$2,400	2.1%	\$2,300	6.5%
1 Bedroom	\$3,271	\$3,200	2.2%	\$2,954	10.7%
2 Bedroom	\$3,950	\$4,000	-1.3%	\$3,600	9.7%
3+ Bedroom	\$5,200	\$5,500	-5.5%	\$5,395	-3.6%
Share of Units w/ Price Cut	28.0%	25.9%		32.2%	

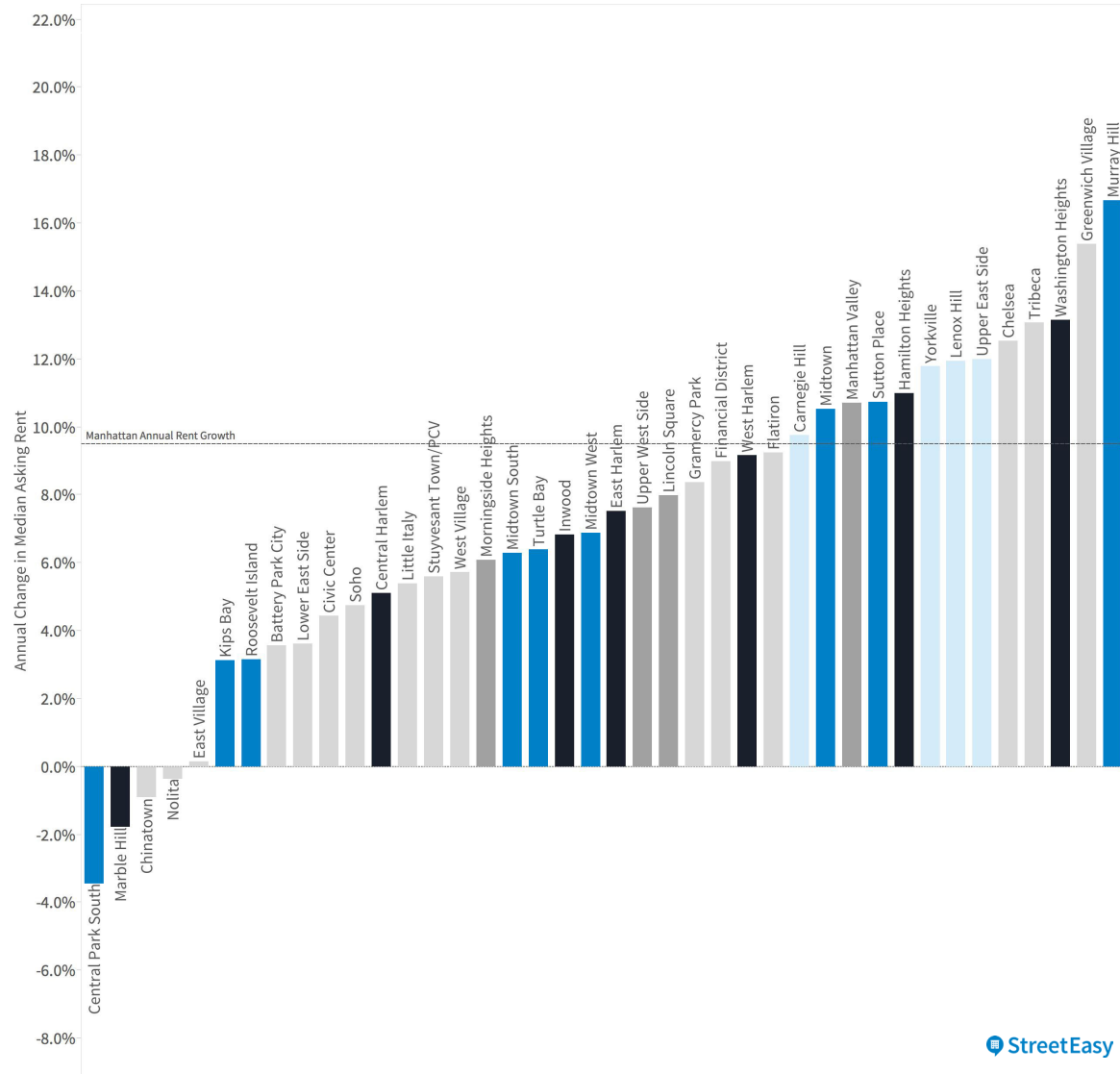
¹ Rental inventory data based on rental listings of condos, co-ops, townhouses, and single family homes available on StreetEasy.

Murray Hill leads Manhattan neighborhoods in rent growth

Across Manhattan, the median asking rent in the third quarter increased 9.5 percent from last year to \$3,339. Several neighborhoods saw even greater growth, led by Murray Hill in which median asking rent jumped 16.7 percent to \$3,500.



Annual Change in Rent, by Neighborhood



- DOWNTOWN
- UPPER WEST SIDE
- UPPER EAST SIDE
- MIDTOWN
- UPPER MANHATTAN
- ALL MANHATTAN

Brooklyn



Brooklyn

Q3 2015 by the numbers



+9.0%

**Brooklyn
Price Index**
Year-over-Year



+1.9%

**Brooklyn
Price Forecast**
Month-over-Month



+10.2%

Inventory
Year-over-Year



54 Days

Median Time on Market



\$645,000

Median Sales Price



\$824

**Median Price per
Square Foot**



\$2,600

Median Asking Rent



Big inventory gains in Brooklyn as all five submarkets see growth in listings

Sales inventory grew in all five of Brooklyn's submarkets in the third quarter, pushing up the total number of available listings by 10.2 percent from last year to 5,384. The highest annual growth in inventory was in the North Brooklyn submarket, which saw 25.3 percent growth, followed by East Brooklyn (17.2 percent), Northwest Brooklyn (15.9 percent), Prospect Park (7 percent), and South Brooklyn (5.3 percent). Among all Brooklyn neighborhoods with more than 100 listings, Canarsie saw the greatest annual increase in inventory (67.0 percent), followed by Dumbo (44.3 percent), Prospect Heights (42.4 percent), Fort Greene (41.3 percent) and Williamsburg (32.6 percent).

STRONG RESALE PRICE GROWTH EXCEEDS MANHATTAN

Amid strong inventory growth across the borough, the median resale price of all Brooklyn homes reached an all-time high at the close of the third quarter, according to StreetEasy's Brooklyn Price Index (BPI), growing by 9.0 percent from last year to \$545,139 in September. The strongest annual growth was seen in the East Brooklyn submarket (12.8 percent), followed by Northwest Brooklyn (12.6 percent), Prospect Park (10.2 percent), South Brooklyn (8.4 percent), and North Brooklyn (2.9 percent).

THE (SALES) PRICE IS RIGHT IN BROOKLYN

Brooklyn home sellers could expect to receive most if not all of their initial asking price in the final sale during the third quarter. The median sale-to-list price ratio was 100 percent, unchanged from last quarter and last year.

Sale-to-list price ratios exceeded 100 percent in the Prospect Park (102.3 percent) and East Brooklyn (102.0 percent) submarkets,

which were fertile grounds for bidding wars as buyers fiercely competed for available units in those areas.

Other key price indicators show that sellers retain more of the bargaining power in Brooklyn. The share of all homes for sale that saw a price cut rose slightly from last year to 23.4 percent in the third quarter, which was still below the Manhattan share (26.5 percent). The median discount between initial asking price and final recorded sales price was unchanged at 6 percent.

MODEST PRICE GROWTH AS RENTAL INVENTORY SURGES

The median asking rent in Brooklyn increased 1.5 percent from last year to \$2,600, a stark contrast to Manhattan's nearly double-digit rent growth during the same period. The modest growth was due in large part to strong gains in inventory in the East Brooklyn and South Brooklyn submarkets, where rents are generally less expensive. The submarket with the highest median asking rent in Q3 was North Brooklyn (\$3,200) - which was just 4.0 percent below Manhattan's median asking rent - followed by Northwest Brooklyn (\$2,995), Prospect Park (\$2,600), East Brooklyn (\$2,495) and South Brooklyn (\$1,850).

\$545,139

(+9.0%)

Brooklyn Price Index
September 2015

Year-over-Year

\$555,250

(+1.9%)

Brooklyn Price Forecast
October 2015

Month-over-Month

- NORTH BROOKLYN
- NORTHWEST BROOKLYN
- PROSPECT PARK
- SOUTH BROOKLYN
- EAST BROOKLYN
- ALL BROOKLYN

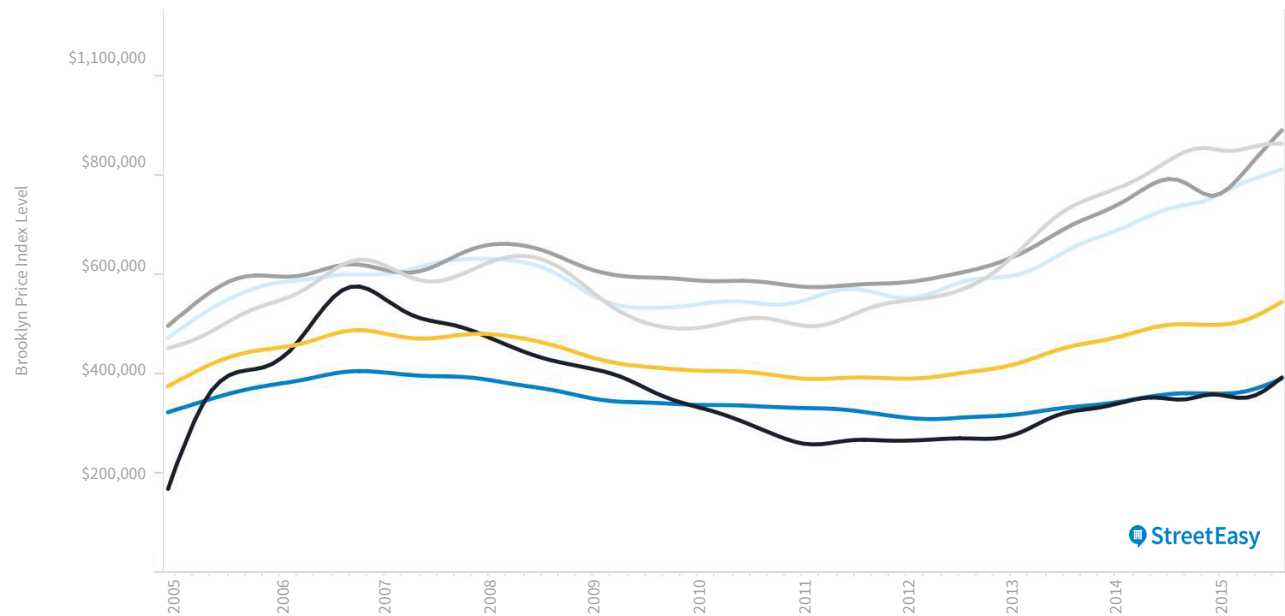


After slow growth in spring, Brooklyn resale price growth accelerates in Q3

Brooklyn resale price growth slowed to less than half the 2014 rate during the second quarter, but steadily gained speed during the summer months. September resale prices were 9.0 percent higher than last year, reaching a median of \$545,139 according to StreetEasy's Brooklyn Price Index. The median resale price of all homes closed the third quarter 11.6 percent above the previous market peak level (\$488,404) set in November 2006, according to the Index.

Homes in the Northwest Brooklyn submarket had the highest resale price (\$890,605), followed by North Brooklyn (\$863,859), Prospect Park (\$812,084), East Brooklyn (\$393,269) and South Brooklyn (\$391,016).

Prices are expected rise yet again in October, according to StreetEasy's Brooklyn Price Forecast, which calls for the median resale price to increase 1.9 percent from September to \$555,250.



One in five Brooklyn homes are priced in the luxury tier

The price of luxury in Brooklyn rose to \$1.39 million in the third quarter, accounting for 20 percent of all available listings throughout the quarter.

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How is the luxury tier calculated?

The cream of the crop. The luxury tier cutoff price is derived from a 12-month weighted moving average of recorded sales prices at the 90th percentile (the top 10 percent). Price tier cutoffs change each quarter in order to capture evolving trends in homes that are being sold.

Inventory ¹	Q3 2015	Q2 2015	(QOQ)	Q3 2014	(YOY)
Total Sales Inventory	5,384	5,342	0.8%	4,885	10.2%
Bottom Price Tier ²	23.6%	25.3%	-6.8%	28.6%	-17.5%
Middle Price Tier	28.6%	27.8%		24.7%	
Top Price Tier	47.8%	46.8%		46.7%	
Luxury Price Tier	20.0%	20.7%		17.3%	
Condo	2,111	2,025	4.2%	1,713	23.2%
Co-op	1,727	1,781	-3.0%	1,933	-10.7%
Townhouse & Single Family	1,546	1,536	0.7%	1,239	24.8%
Total Newly Listed Sales Inventory	2,034	2,520	-19.3%	2,100	-3.1%
Median Asking Price	\$699,000	\$679,000	2.9%	\$575,000	21.6%
Condo	\$865,000	\$849,000	1.9%	\$750,000	15.3%
Co-op	\$359,000	\$335,000	7.2%	\$285,000	26.0%
Townhouse & Single Family	\$950,000	\$949,000	0.1%	\$875,000	8.6%
Median Asking Price Per Sq. Foot	\$729	\$687	6.1%	\$596	22.4%
Share of Units w/ a Price Cut	23.4%	24.3%		23.1%	
Median Price Cut	-6.0%	-6.0%		-6.0%	

¹ Inventory data based on sales listings of condos, co-ops, townhouses, and single family homes available on StreetEasy.

² Price tier shares are based on total number of all Brooklyn homes available during Q3 2015. Bottom tier is comprised of homes priced up to \$400,000; middle tier are homes priced between \$400,000 and \$739,000; top tier is homes priced above \$739,000; luxury tier are homes priced above \$1.39 million

³ All homes priced within the luxury price tier also appear within the top price tier.

Luxury homes see greatest increase in time on market

While Brooklyn homes priced in the bottom tier typically spent 15 days less on the market compared to last year, luxury listings lingered on the market for 17 days longer than last year.



BROOKLYN PENDING SALES

Pending Sales ¹	Q3 2015	Q2 2015	(QOQ)	Q3 2014	(YOY)
Total Pending Sales	1,071	1,435	-25.4%	819	30.8%
Bottom Price Tier ²	24.0%	22.3%		15.6%	
Middle Price Tier	27.8%	27.0%		23.6%	
Top Price Tier	48.2%	50.7%		60.8%	
Luxury Price Tier	17.5%	19.4%		21.7%	
Condos	418	568	-26.4%	353	18.4%
Co-ops	394	551	-28.5%	318	23.9%
Townhouse & Single Family	259	316	-18.0%	148	75.0%
Median Days on Market	54	40		47	
Bottom Price Tier	63	52		78	
Middle Price Tier	47	42		37	
Top Price Tier	52	36		46	
Luxury Price Tier	72	37		55	
Condo	48	40		43	
Co-op	49	37		43	
Townhouse & Single Family	74	54		70	

¹ Pending sales data includes condos, co-ops, townhouses, and single family homes.

² Price tier shares are based on total number of all Brooklyn homes available during Q3 2015. Bottom tier is comprised of homes priced up to \$400,000; middle tier are homes priced between \$400,000 and \$739,000; top tier is homes priced above \$739,000; luxury tier are homes priced above \$1.39 million

³ All homes priced within the luxury price tier also appear within the top price tier.



How is time on the market measured?

The number of days from the original listing on StreetEasy to when it enters contract. After a buyer enters contract on a unit, it is pulled from the market and is no longer available to other buyers - creating a logical end point to "days on market."

Prospect Park remains Brooklyn's most competitive market

The median sale-to-list price ratio in Brooklyn's Prospect Park submarket was 102.3 percent in the third quarter, meaning the typical home sold for 2.3 percent above the initial asking price. In addition to being ground zero for bidding wars, the Prospect Park submarket also saw the shortest time on market, with the typical home spending just 39 days on the market in Q3.



What is the sale-to-list price ratio?

The final recorded sales price of a home divided by its initial asking price. A sale-to-list price ratio of 90 percent means the home sold for 90 percent of its initial asking price. The sale-to-list price ratio reported is the exact middle ratio among all homes that we are able to match a recorded sale with a listing on StreetEasy.



BROOKLYN RECORDED SALES

Recorded Sales ¹	Q3 2015	Q2 2015	(QOQ)	Q2 2014	(YOY)
Total Recorded Sales	2,411	2,611	-7.7%	2,842	-15.2%
Median Sales Price	\$645,000	\$609,000	5.9%	\$575,000	12.2%
Condo	\$888,750	\$879,884	1.0%	\$780,750	13.8%
Co-op	\$447,500	\$355,693	25.8%	\$372,500	20.1%
Townhouse & Single Family	\$650,000	\$635,000	2.4%	\$645,000	0.8%
Median Price Per Square Foot	\$824	\$842	-2.1%	\$673	22.5%
Average Sales Price	\$807,564	\$783,833	3.0%	\$683,378	18.2%
Condo	\$1,032,372	\$989,961	4.3%	\$878,878	17.5%
Co-op	\$607,120	\$469,005	29.4%	\$482,010	26.0%
Townhouse & Single Family	\$904,431	\$1,100,097	-17.8%	\$830,894	8.9%
Average Price Per Square Foot	\$790	\$818	-3.4%	\$686	15.2%
Sale-to-List Price Ratio	100.0%	100.0%		100.0%	

¹ Sales data is based on Brooklyn condo, co-op, townhouse, and single family home transactions recorded by the New York City Department of Finance as of October 14, 2015 and adjusted using a multiplier. This may not represent all Q3 2015 sales transactions.

Rental Inventory ¹	Q3 2015	Q2 2015	(QOQ)	Q3 2014	(YOY)
Total Rental Inventory	20,928	17,767	17.8%	13,529	54.7%
Studio	1,457	1,333	9.3%	1,146	27.1%
1 Bedroom	6,022	5,404	11.4%	4,324	39.3%
2 Bedroom	7,341	6,215	18.1%	4,750	54.5%
3+ Bedroom	6,108	4,815	26.9%	3,309	84.6%
<\$1,500	1,027	1,120	-8.3%	953	7.8%
\$1,500 - \$2,499	8,209	7,221	13.7%	5,161	59.1%
\$2,500 - \$3,499	7,463	6,182	20.7%	4,718	58.2%
\$3,500+	4,260	3,274	30.1%	2,712	57.1%
Median Asking Rent	\$2,600	\$2,500	4.0%	\$2,562	1.5%
Studio	\$1,850	\$1,850	0.0%	\$1,950	-5.1%
1 Bedroom	\$2,200	\$2,175	1.1%	\$2,200	0.0%
2 Bedroom	\$2,550	\$2,500	2.0%	\$2,600	-1.9%
3+ Bedroom	\$3,200	\$3,000	6.7%	\$3,200	0.0%
Share of Units w/ Price Cut	22.3%	23.2%		27.2%	

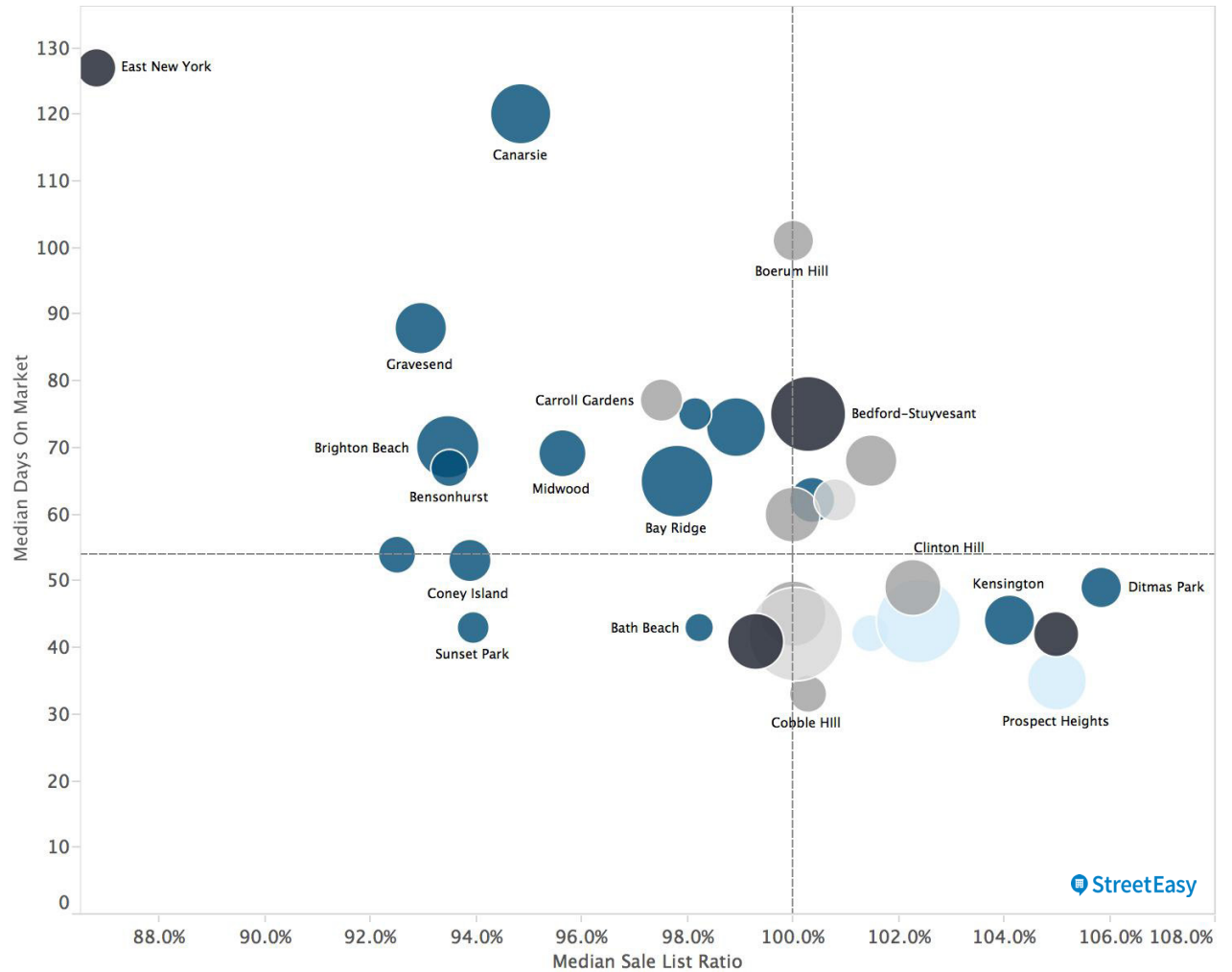
¹ Rental inventory data based on rental listings of condos, co-ops, townhouses, and single family homes available on StreetEasy.

South Brooklyn neighborhoods among the least competitive in Q3

The graph to the right plots all Brooklyn neighborhoods by median days on market and sale-to-list price ratio, and each neighborhood is sized based on total inventory in Q3. South Brooklyn neighborhoods dominate the least competitive quadrant, including Canarsie, Gravesend, Brighton Beach, and Bay Ridge - in which homes took longer to sell than in the rest of Brooklyn, and typically sold at a greater discount from the original asking price.



Time on Market & Sale-to-List Price Ratio, by Neighborhood



- NORTH BROOKLYN
- PROSPECT PARK
- SOUTH BROOKLYN
- EAST BROOKLYN
- NORTHWEST BROOKLYN

	SALES LISTING DATA ¹						PENDING SALES DATA			RECORDED SALES DATA			RENTAL DATA ²	
	Total Inventory	(YOY)	Median Asking Price	(YOY)	Share w/ Price Cut	Median Price Cut	Pending Sales	(YOY)	Days on Market	Median Sales Price	(YOY)	Sale-to-List Price Ratio	Median Rent	(YOY)
All Downtown	3,488	0.0%	\$1,945,000	16.1%	29.2%	-6.3%	677	-13.4%	53	\$1,389,444	30.1%	100.0%	\$3,660	6.1%
Battery Park City	223	47.7%	\$1,895,000	97.4%	19.7%	-4.7%	56	36.6%	44	\$1,781,937	94.7%	101.3%	\$4,660	3.6%
Chelsea	529	0.8%	\$1,950,000	8.4%	34.2%	-6.3%	103	-12.0%	49	\$1,388,887	29.9%	99.0%	\$3,995	12.5%
Chinatown	11	-42.1%	\$1,895,000	80.5%	-	-	2	-	-	\$490,000	-2.0%	99.0%	\$2,700	-0.9%
Civic Center	5	-	-	-	-	-	1	-	-	\$335,000	-52.8%	-	\$3,650	4.4%
East Village	226	-3.0%	\$949,995	6.1%	23.9%	-5.8%	59	-3.3%	41	\$957,500	-4.0%	100.0%	\$3,200	0.2%
Financial District	457	6.0%	\$1,375,000	14.7%	23.0%	-3.9%	82	1.2%	71	\$1,017,000	3.1%	98.5%	\$3,760	9.0%
Flatiron	328	1.9%	\$2,640,000	22.1%	20.7%	-6.3%	64	1.6%	52	\$1,925,000	29.6%	99.3%	\$4,695	9.2%
Gramercy Park	193	-28.8%	\$979,000	-13.4%	29.0%	-4.9%	39	-41.8%	38	\$740,000	-13.5%	101.1%	\$3,495	8.4%
Greenwich Village	446	8.3%	\$1,777,500	14.7%	34.1%	-7.7%	94	11.9%	61	\$1,585,000	60.4%	98.2%	\$3,750	15.4%
Little Italy	20	100.0%	\$3,225,000	-7.7%	55.0%	-7.3%	3	-	-	-	-	-	\$3,373	5.4%
Lower East Side	136	3.8%	\$850,000	41.9%	11.8%	-4.3%	27	-40.0%	39	\$1,115,000	91.1%	101.4%	\$3,000	3.6%
Nolita	33	0.0%	\$4,495,000	57.7%	15.2%	-7.9%	3	-	-	\$3,003,837	36.5%	100.2%	\$3,438	-0.4%
Soho	188	-23.3%	\$3,697,000	29.7%	48.9%	-9.3%	29	-21.6%	88	\$2,650,000	-13.1%	104.3%	\$4,024	4.7%
Stuyvesant Town / PCV ³	0	-	-	-	-	-	0	-	-	-	-	-	\$3,694	5.6%
Tribeca	392	-1.5%	\$5,015,250	14.4%	30.1%	-6.4%	61	-40.8%	78	\$3,615,000	29.1%	98.3%	\$6,100	13.1%
West Village	301	0.3%	\$1,750,000	16.7%	36.9%	-6.3%	54	-22.9%	44	\$1,278,540	36.7%	99.4%	\$3,700	5.7%

¹ Data provided for neighborhoods with at least 10 for-sale listings or recorded sales within the quarter. Data for all other neighborhoods is suppressed.

² Rental data based on all available listings on StreetEasy.

	SALES LISTING DATA ¹						PENDING SALES DATA			RECORDED SALES DATA			RENTAL DATA ²	
	Total Inventory	(YOY)	Median Asking Price	(YOY)	Share w/ Price Cut	Median Price Cut	Pending Sales	(YOY)	Days on Market	Median Sales Price	(YOY)	Sale-to-List Price Ratio	Median Rent	(YOY)
All Midtown	2,616	3.4%	\$1,209,000	18.5%	33.2%	-5.9%	518	4.2%	70	\$860,000	13.0%	98.5%	\$3,500	6.1%
Central Park South	107	3.9%	\$3,600,000	22.0%	43.0%	-7.0%	10	42.9%	69	\$1,175,000	-36.8%	90.1%	\$7,000	-3.4%
Kips Bay	161	-16.6%	\$700,000	23.9%	27.3%	-5.4%	48	0.0%	41	\$653,500	21.5%	99.9%	\$3,300	3.1%
Midtown	416	3.5%	\$2,195,000	-4.6%	37.5%	-7.5%	55	0.0%	79	\$1,276,000	-3.3%	96.9%	\$4,250	10.5%
Midtown South	142	14.5%	\$1,350,000	6.4%	36.6%	-6.7%	27	28.6%	65	\$1,199,000	48.9%	96.1%	\$3,800	6.3%
Midtown West	453	4.9%	\$1,200,000	15.6%	30.5%	-4.8%	80	-14.9%	89	\$980,439	38.7%	100.0%	\$3,500	6.9%
Murray Hill	377	-4.8%	\$700,000	4.6%	31.0%	-5.0%	98	-3.0%	70	\$674,791	0.0%	98.8%	\$3,500	16.7%
Roosevelt Island	38	65.2%	\$699,450	-12.6%	18.4%	-1.9%	14	180.0%	46	\$623,000	-25.8%	96.1%	\$3,195	3.1%
Sutton Place	307	-3.2%	\$1,350,000	17.4%	37.8%	-6.0%	58	-4.9%	90	\$850,000	-11.0%	97.8%	\$3,095	10.7%
Turtle Bay	477	16.3%	\$1,185,000	32.2%	31.0%	-6.0%	103	22.6%	74	\$956,000	14.5%	97.8%	\$3,400	6.4%
All Upper East Side	2,542	-2.2%	\$1,650,000	18.3%	38.6%	-7.3%	500	5.9%	63	\$1,100,000	8.6%	98.9%	\$2,950	13.5%
Carnegie Hill	284	2.5%	\$2,649,500	28.3%	38.7%	-7.8%	41	-6.8%	71	\$1,790,000	15.5%	100.0%	\$3,263	9.8%
Lenox Hill	899	2.9%	\$1,995,000	6.1%	41.2%	-8.4%	149	10.4%	70	\$1,201,151	0.1%	99.2%	\$3,583	12.0%
Upper Carnegie Hill	24	-41.5%	\$2,187,500	21.9%	50.0%	-8.9%	3	-	-	\$1,095,000	31.9%	-	\$4,000	-25.2%
Upper East Side	757	-4.1%	\$1,575,000	12.9%	40.4%	-6.9%	162	2.5%	61	\$1,200,000	9.1%	98.2%	\$2,800	12.0%
Yorkville	577	-6.5%	\$955,000	14.5%	31.9%	-6.2%	145	9.0%	52	\$775,000	-1.3%	98.8%	\$2,678	11.8%

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	SALES LISTING DATA ¹						PENDING SALES DATA			RECORDED SALES DATA			RENTAL DATA ²	
	Total Inventory	(YOY)	Median Asking Price	(YOY)	Share w/ Price Cut	Median Price Cut	Pending Sales	(YOY)	Days on Market	Median Sales Price	(YOY)	Sale-to-List Price Ratio	Median Rent	(YOY)
All Upper West Side	1,895	-0.7%	\$1,395,000	16.7%	27.9%	-6.3%	463	5.5%	51	\$1,110,000	9.6%	100.0%	\$3,300	6.6%
Lincoln Square	689	1.2%	\$1,610,000	15.4%	32.7%	-5.9%	143	-15.9%	45	\$1,180,000	-8.7%	100.0%	\$3,995	8.0%
Manhattan Valley	69	-48.9%	\$950,000	8.1%	27.5%	-6.9%	25	4.2%	43	\$856,250	22.1%	100.5%	\$3,100	10.7%
Morningside Heights	97	9.0%	\$650,000	14.2%	20.6%	-4.3%	32	18.5%	49	\$581,000	7.6%	100.0%	\$3,395	6.1%
Upper West Side	1,040	3.6%	\$1,445,000	25.7%	25.4%	-6.6%	263	20.6%	54	\$1,145,000	9.0%	100.0%	\$3,175	7.6%
All Upper Manhattan	887	-13.4%	\$588,000	-10.2%	18.0%	-6.1%	221	-0.9%	53	\$510,500	16.6%	101.4%	\$2,200	157.8%
Central Harlem	356	-4.3%	\$889,000	48.2%	18.8%	-6.1%	85	44.1%	54	\$598,648	10.4%	101.4%	\$2,286	5.1%
East Harlem	98	14.0%	\$699,000	15.1%	9.2%	-6.1%	23	76.9%	30	\$572,500	-5.9%	97.3%	\$2,145	7.5%
Hamilton Heights	94	-35.6%	\$427,750	-12.2%	28.7%	-6.1%	18	-45.5%	59	\$410,000	-5.7%	99.4%	\$2,498	11.0%
Inwood	82	-6.8%	\$329,000	2.2%	19.5%	-13.3%	24	-14.3%	74	\$439,000	40.7%	100.3%	\$1,800	6.8%
Manhattanville	0	-	-	-	-	-	0	-	-	-	-	-	\$2,200	-
Marble Hill	0	-	-	-	-	-	0	-	-	-	-	-	\$1,375	-1.8%
Washington Heights	251	-22.3%	\$495,000	0.0%	16.3%	-5.9%	70	-19.5%	47	\$531,500	25.2%	100.3%	\$2,150	13.2%
West Harlem	6	-	-	-	-	-	1	-	-	-	-	-	\$2,497	9.2%

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	SALES LISTING DATA ¹						PENDING SALES DATA			RECORDED SALES DATA			RENTAL DATA ²	
	Total Inventory	(YOY)	Median Asking Price	(YOY)	Share w/ Price Cut	Median Price Cut	Pending Sales	(YOY)	Days on Market	Median Sales Price	(YOY)	Sale-to-List Price Ratio	Median Rent	(YOY)
All North Brooklyn	505	25.3%	\$1,100,000	10.1%	25.3%	-5.5%	120	-4.0%	46	\$994,500	12.8%	100.1%	\$3,200	0.0%
Greenpoint	82	-2.4%	\$1,050,000	18.4%	39.0%	-8.1%	25	-21.9%	62	\$818,750	9.2%	100.8%	\$2,861	2.2%
Williamsburg	423	32.6%	\$1,100,000	0.0%	21.7%	-4.6%	95	2.2%	42	\$1,080,000	19.1%	100.1%	\$3,300	3.1%
All Northwest Brooklyn	1,015	15.9%	\$1,150,000	27.9%	21.5%	-6.3%	236	1.7%	56	\$882,500	17.7%	101.0%	\$2,995	7.0%
Boerum Hill	75	21.0%	\$2,050,000	97.2%	26.7%	-7.7%	23	35.3%	101	\$1,045,000	11.8%	100.0%	\$2,950	1.7%
Brooklyn Heights	208	23.1%	\$1,125,000	27.1%	24.5%	-6.3%	46	-11.5%	45	\$1,080,000	57.1%	100.0%	\$2,900	9.4%
Carroll Gardens	85	30.8%	\$1,550,000	14.8%	30.6%	-8.9%	23	35.3%	77	\$1,462,500	56.4%	97.5%	\$3,000	0.0%
Clinton Hill	153	2.0%	\$649,000	18.0%	20.9%	-3.5%	44	10.0%	49	\$601,000	16.2%	102.3%	\$2,700	-0.9%
Cobble Hill	67	4.7%	\$995,000	-33.7%	13.4%	-6.3%	18	20.0%	33	\$1,285,000	7.1%	100.3%	\$3,288	1.2%
Columbia St. Waterfront	29	-9.4%	\$1,050,000	-8.9%	20.7%	-8.4%	3	-	-	-	-	-	\$2,700	12.5%
Downtown Brooklyn	146	5.0%	\$849,500	17.2%	15.8%	-7.0%	24	-42.9%	60	\$816,500	16.6%	100.0%	\$3,187	7.3%
Dumbo	127	44.3%	\$1,870,000	33.6%	13.4%	-5.2%	24	20.0%	68	\$1,350,000	26.1%	101.5%	\$4,150	1.3%
Fort Greene	106	41.3%	\$927,500	23.7%	14.2%	-5.1%	26	73.3%	-	\$470,000	-37.3%	105.7%	\$2,825	8.7%
Gowanus	18	-21.7%	\$1,200,000	33.5%	11.1%	-7.5%	4	-	-	\$814,975	13.9%	130.3%	\$3,200	23.1%
Red Hook	8	-	-	-	-	-	1	-	-	-	-	-	\$2,350	-2.0%

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	SALES LISTING DATA ¹						PENDING SALES DATA			RECORDED SALES DATA			RENTAL DATA ²	
	Total Inventory	(YOY)	Median Asking Price	(YOY)	Share w/ Price Cut	Median Price Cut	Pending Sales	(YOY)	Days on Market	Median Sales Price	(YOY)	Sale-to-List Price Ratio	Median Rent	(YOY)
All Prospect Park	641	7.0%	\$995,000	-26.7%	18.4%	-6.8%	157	-13.3%	39	\$885,000	17.1%	102.3%	\$2,600	94.6%
Park Slope	343	3.6%	\$1,085,000	20.7%	19.8%	-6.4%	94	-1.1%	44	\$899,000	11.1%	102.4%	\$2,850	1.8%
Prospect Heights	168	42.4%	\$945,000	29.5%	12.5%	-8.3%	34	-12.8%	35	\$1,050,000	43.1%	105.0%	\$2,800	3.7%
Prospect Lefferts Gardens	48	0.0%	\$1,124,500	-14.2%	25.0%	-6.5%	9	-	-	\$602,500	57.5%	100.0%	\$1,700	-15.0%
Prospect Park South	20	-20.0%	\$645,000	24.3%	10.0%	-6.2%	4	-	-	\$475,000	-5.5%	-	\$1,850	-11.9%
Windsor Terrace	63	-20.3%	\$710,000	23.5%	14.3%	-2.5%	16	-33.3%	42	\$695,000	39.0%	101.5%	\$2,550	10.9%
All South Brooklyn	2,572	5.3%	\$469,994	32.4%	25.4%	-5.4%	445	134.2%	65	\$395,000	10.0%	96.6%	\$1,850	7.1%
Bath Beach	40	25.0%	\$299,000	-21.1%	27.5%	-5.9%	13	-	43	\$220,000	-8.3%	98.2%	\$1,700	-2.9%
Bay Ridge	251	-19.0%	\$349,000	29.7%	25.5%	-5.2%	78	77.3%	65	\$382,500	47.1%	97.8%	\$1,850	2.8%
Bensonhurst	64	28.0%	\$724,500	10.7%	18.8%	-6.0%	15	-	67	\$815,000	27.5%	93.5%	\$1,598	1.4%
Bergen Beach	69	4.5%	\$679,000	29.6%	15.9%	-5.1%	9	-	-	\$587,500	45.2%	92.8%	-	-
Borough Park	18	5.9%	\$849,500	34.8%	22.2%	-8.1%	5	-	-	-	-	-	\$1,700	3.0%
Brighton Beach	190	18.8%	\$602,000	20.6%	34.2%	-4.9%	22	-	70	\$518,330	24.3%	93.5%	\$1,850	-2.6%
Canarsie	177	67.0%	\$389,000	11.5%	16.9%	-5.0%	16	-	120	\$379,743	-1.5%	94.8%	\$1,800	33.3%
Coney Island	87	7.4%	\$469,000	21.8%	33.3%	-4.5%	16	-	53	\$320,000	4.9%	93.9%	\$1,950	0.0%
Ditmas Park	80	1.3%	\$685,000	25.7%	20.0%	-7.9%	18	-10.0%	49	\$677,500	11.1%	105.9%	\$1,925	10.0%
Dyker Heights	67	63.4%	\$868,000	21.4%	32.8%	-4.1%	13	116.7%	54	\$780,440	12.3%	92.5%	\$2,000	15.9%

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	SALES LISTING DATA ¹						PENDING SALES DATA			RECORDED SALES DATA			RENTAL DATA ²	
	Total Inventory	(YOY)	Median Asking Price	(YOY)	Share w/ Price Cut	Median Price Cut	Pending Sales	(YOY)	Days on Market	Median Sales Price	(YOY)	Sale-to-List Price Ratio	Median Rent	(YOY)
All South Brooklyn (cont.)	2,464	12.2%	\$436,500	28.8%	23.7%	-5.4%	521	165.8%	55	\$370,814	12.4%	95.9%	\$1,800	5.9%
Flatbush	99	20.7%	\$319,000	27.9%	18.2%	-8.0%	23	666.7%	62	\$307,608	69.0%	100.4%	\$1,799	7.4%
Flatlands	80	53.8%	\$459,500	12.1%	25.0%	-4.5%	8	-	-	\$450,000	10.6%	96.8%	-	-
Gerritsen Beach	29	16.0%	\$399,000	11.1%	34.5%	-5.1%	3	-	-	\$354,500	1.3%	97.2%	-	-
Gravesend	129	-31.4%	\$575,000	16.6%	29.5%	-6.0%	23	187.5%	88	\$264,000	-5.0%	93.0%	\$1,675	8.9%
Greenwood	53	47.2%	\$959,000	13.9%	43.4%	-3.9%	12	100.0%	75	\$934,500	82.4%	98.2%	\$2,200	10.9%
Kensington	123	15.0%	\$429,000	36.2%	18.7%	-8.2%	27	35.0%	44	\$388,800	18.0%	104.1%	\$2,000	11.1%
Manhattan Beach	33	50.0%	\$1,100,000	-16.9%	57.6%	-5.9%	5	-	-	\$999,000	7.4%	-	\$2,395	-
Marine Park	59	84.4%	\$619,000	12.8%	32.2%	-5.7%	5	-	-	\$590,000	8.3%	98.3%	\$1,638	-
Midwood	108	12.5%	\$349,000	39.6%	18.5%	-4.1%	21	50.0%	69	\$292,500	9.3%	95.6%	\$1,750	9.4%
Mill Basin	63	21.2%	\$1,199,000	27.0%	25.4%	-6.9%	3	-	-	\$640,000	-4.5%	98.5%	-	-
Northeast Flatbush	169	-10.1%	\$349,000	17.5%	15.4%	-5.1%	26	116.7%	73	\$435,000	50.7%	98.9%	\$1,895	26.3%
Ocean Parkway	62	6.9%	\$299,000	33.5%	17.7%	-5.3%	12	100.0%	48	-	-	-	\$1,550	5.1%
Old Mill Basin	18	-28.0%	\$212,500	28.8%	16.7%	-6.3%	2	-	-	\$296,500	-19.6%	95.5%	-	-
Sea Gate	19	35.7%	\$668,000	9.7%	31.6%	-6.8%	1	-	-	\$360,000	100.0%	-	-	-
Sheepshead Bay	443	-11.2%	\$335,000	53.0%	28.0%	-5.8%	57	200.0%	92	\$566,000	-59.6%	-	\$1,600	0.0%
Sunset Park	50	35.1%	\$545,000	32.9%	18.0%	-8.1%	13	225.0%	43	\$205,000	-1.7%	94.0%	\$1,900	5.6%
Wingate	6	-	-	-	-	-	2	-	-	\$537,000	39.3%	107.4%	\$2,450	11.4%

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	SALES LISTING DATA ¹						PENDING SALES DATA			RECORDED SALES DATA			RENTAL DATA ²	
	Total Inventory	(YOY)	Median Asking Price	(YOY)	Share w/ Price Cut	Median Price Cut	Pending Sales	(YOY)	Days on Market	Median Sales Price	(YOY)	Sale-to-List Price Ratio	Median Rent	(YOY)
All East Brooklyn	599	17.2%	\$799,999	6.8%	25.4%	-7.8%	110	22.2%	51	\$644,891	1.2%	102.0%	\$2,495	8.5%
Bedford-Stuyvesant	274	18.6%	\$949,000	5.6%	28.8%	-7.9%	40	2.6%	75	\$768,500	-6.3%	100.3%	\$2,400	5.0%
Brownsville	20	33.3%	\$459,000	31.5%	20.0%	-5.7%	4	-	-	\$512,000	-13.6%	101.9%	\$1,600	28.8%
Bushwick	95	63.8%	\$899,000	19.9%	25.3%	-7.4%	16	60.0%	42	\$570,627	-9.1%	105.0%	\$2,650	6.7%
Crown Heights	151	17.1%	\$790,000	1.9%	25.2%	-8.7%	38	8.6%	41	\$349,000	12.8%	99.3%	\$2,400	4.3%
East New York	73	-7.6%	\$429,000	34.5%	11.0%	-5.9%	12	140.0%	127	\$282,000	-2.1%	86.8%	\$1,850	15.6%

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² Rental data based on all available listings on StreetEasy.

About StreetEasy

StreetEasy is New York City's leading real estate marketplace on mobile and the Web, providing accurate and comprehensive for-sale and for-rent listings from hundreds of real estate brokerages throughout New York City and the major NYC metropolitan area. StreetEasy adds layers of deep, proprietary data and useful search tools that help consumers and real estate professionals navigate the complex real estate markets within the five boroughs of New York City, as well as Northern New Jersey and the Hamptons. The company launched in 2006 and was acquired by Zillow Group, Inc. in August 2013.

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To read more about New York City real estate market trends from StreetEasy, visit StreetSmarts at streeteasy.com/blog/research and join the conversation on Twitter using #StreetSmarts.



Days on Market

The number of days from the original listing on StreetEasy to when it enters contract. After a buyer enters contract on a unit, it is pulled from the market and is no longer available to other buyers - creating a logical end point to "days on market." Measuring days on market by the number of days from the original listing to the recorded closing date may be skewed by lengthy closing periods during which the unit is not technically on the market.

Inventory

The sum of all homes that were available on StreetEasy at any point during the quarter. For example, if a unit was originally listed in February and sold in May, it would be included in the inventory number for the first quarter and the second quarter. This approach allows us to analyze what was available to buyers in a given quarter - instead of an arbitrary moment or cut-off point.

Median Asking Price

The exact middle asking price among all asking prices of listed homes during the quarter.

Median Price Cut

The exact middle price cut (as a percentage of total asking price) among all listings on StreetEasy during the quarter that saw a price cut.

Median Price Per Square Foot

The exact middle recorded price per square foot among all homes that sold during the quarter that included square footage information in closing documents with the New York City Department of Finance.

Median Sale-to-List Price Ratio

The final recorded sales price of a home divided by its initial asking price. A sale-to-list price ratio of 90 percent means the home sold for 90 percent of its initial asking price. The sale-to-list price ratio reported is the exact middle ratio among all homes that we are able to match a recorded sale with a listing on StreetEasy.

Median Sales Price

The exact middle sales price among all recorded sales prices of homes that closed during the quarter. In general, median values are more accurate than average values, which may be skewed by price outliers (a few sales that are extremely expensive or extremely inexpensive). In order to consider only arms-length transactions, we do not include foreclosures or sales prices lower than \$10,000 in this calculation.

Pending Sales

The number of all homes that entered contract during the quarter.

Price Tiers

All listings are placed into one of three price tiers - bottom, middle, and top - using price cut-offs derived from a 12-month weighted moving average of recorded sales prices at the 33rd and 66th percentiles. Price tier cut-offs change each month in order to capture evolving trends in homes that are being sold. The top tier corresponds with the most expensive home listings.

Share of Inventory with a Price Cut

The share of all active inventory during the quarter that saw a price cut.

StreetEasy Price Forecasts

The Manhattan Price Forecast and the Brooklyn Price Forecast predict the change in resale prices one month out from the current reported period. Each forecast incorporates the Price Index for each borough, StreetEasy's comprehensive database of listing prices and days on market - two leading indicators to future resale prices to accurately forecast what next month's resale prices will be before the release of publicly recorded sales data.

StreetEasy Price Indices

The Manhattan Price Index (MPI) and Brooklyn Price Index (BPI) are monthly indices that track changes in resale prices of condo, co-op, and townhouse units. Each index uses a repeat-sales method of comparing the sales prices of the same properties since January 1995 in Manhattan and January 2004 in Brooklyn. Given this methodology, each Index accurately captures the change in home prices by controlling for the varying composition of homes sold in a given month. Data on arms-length sales of homes is sourced from the New York City Department of Finance.