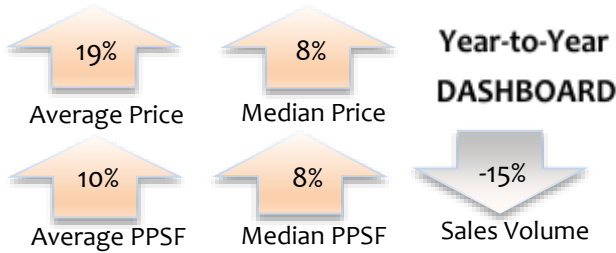
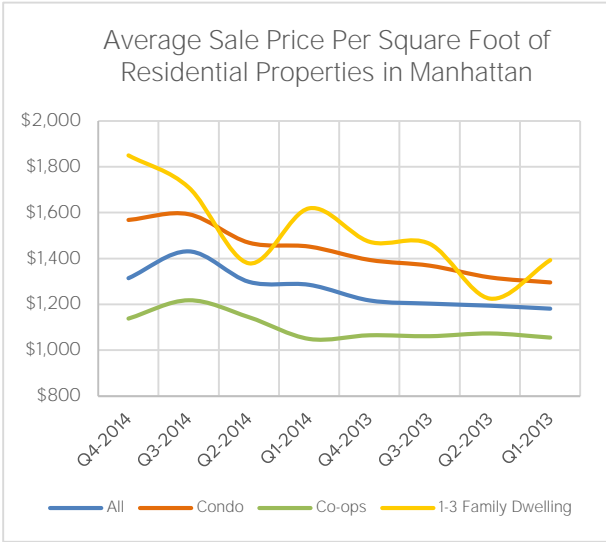
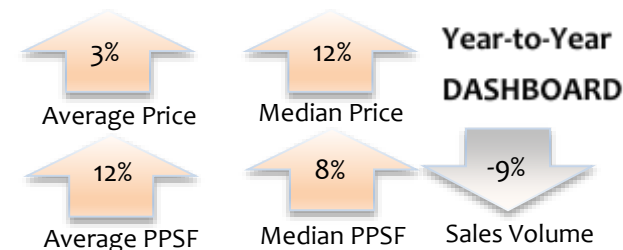
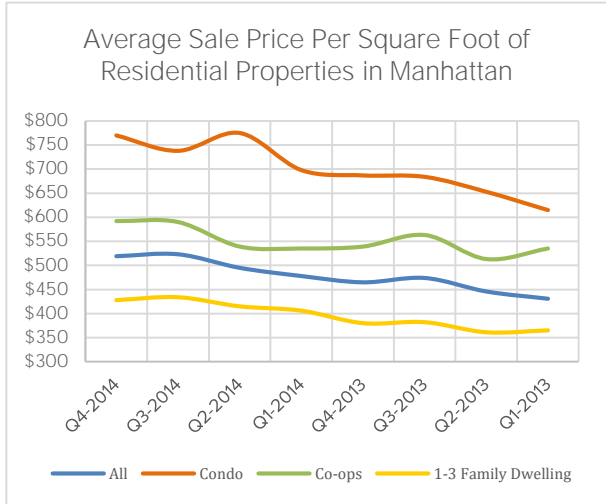


MANHATTAN



BROOKLYN



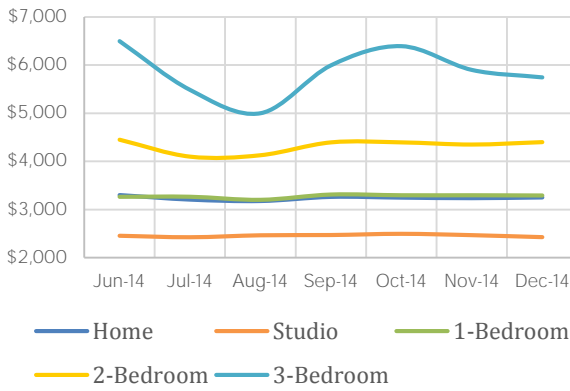
Manhattan Sales Market	Q4-2014	Q3-2014	Q2-2014	Change	
				Q3-2014	Q4-2014
Home Sales Market (Condo, Co-ops, 1-3 Family Dwelling)					
Average Price	\$1,656,000	\$1,722,000	\$1,397,000	-4%	19%
Median Price	\$887,000	\$905,000	\$818,000	-2%	8%
Average PPSF	\$1,314	\$1,431	\$1,217	-6%	10%
Median PPSF	\$1,182	\$1,233	\$1,093	-4%	8%
Sales Volume	3,228	3,805	3,793	-15%	-15%
Condo Sales Market					
Average Price	\$2,338,000	\$2,163,000	\$1,708,000	8%	37%
Median Price	\$1,350,000	\$1,300,000	\$1,150,000	4%	17%
Average PPSF	\$1,568	\$1,593	\$1,394	-2%	12%
Median PPSF	\$1,417	\$1,394	\$1,271	2%	12%
Sales Volume	1,265	1,499	1,414	-16%	-11%
Co-ops Sales Market					
Average Price	\$1,093,000	\$1,289,000	\$1,114,000	-15%	-2%
Median Price	\$695,000	\$700,000	\$655,000	-1%	6%
Average PPSF	\$1,138	\$1,218	\$1,065	-7%	7%
Median PPSF	\$1,007	\$1,033	\$946	-2%	7%
Sales Volume	1,913	2,237	2,326	-14%	-18%
1-3 Family Dwelling Sales Market					
Average Price	\$6,063,000	\$6,192,000	\$5,543,000	-2%	9%
Median Price	\$4,600,000	\$4,650,000	\$4,399,000	-1%	5%
Average PPSF	\$1,850	\$1,710	\$1,473	8%	26%
Median PPSF	\$1,692	\$1,716	\$976	-1%	73%
Sales Volume	49	69	53	-29%	-8%

Brooklyn Sales Market	Q4-2014	Q3-2014	Q2-2014	Change	
				Q3-2014	Q4-2014
Home Sales Market (Condo, Co-ops, 1-3 Family Dwelling)					
Average Price	\$713,000	\$700,000	\$621,000	2%	3%
Median Price	\$573,000	\$566,000	\$510,000	1%	12%
Average PPSF	\$519	\$523	\$465	-1%	12%
Median PPSF	\$424	\$423	\$392	0%	8%
Sales Volume	2,763	2,858	3,046	-3%	-9%
Condo Sales Market					
Average Price	\$781,000	\$757,000	\$689,000	3%	13%
Median Price	\$690,000	\$645,000	\$600,000	7%	15%
Average PPSF	\$770	\$738	\$687	4%	12%
Median PPSF	\$793	\$734	\$708	8%	12%
Sales Volume	529	637	591	-17%	10%
Co-ops Sales Market					
Average Price	\$414,000	\$430,000	\$406,000	-4%	2%
Median Price	\$315,000	\$320,000	\$311,000	-2%	1%
Average PPSF	\$592	\$590	\$539	0%	10%
Median PPSF	\$442	\$412	\$469	7%	-6%
Sales Volume	616	653	716	-6%	-14%
1-3 Family Dwelling Sales Market					
Average Price	\$805,000	\$788,000	\$686,000	2%	17%
Median Price	\$640,000	\$655,000	\$575,000	-2%	11%
Average PPSF	\$428	\$434	\$380	-2%	12%
Median PPSF	\$380	\$375	\$334	1%	14%
Sales Volume	\$1,618	\$1,568	\$1,739	3%	-7%

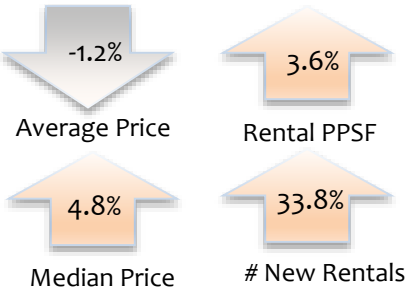
Source: REBNY <http://www.rebny.com/content/rebny/en/newsroom/research/NYCResidentialSalesReport.html>

MANHATTAN

Median Rental Price of Residential Properties in Manhattan

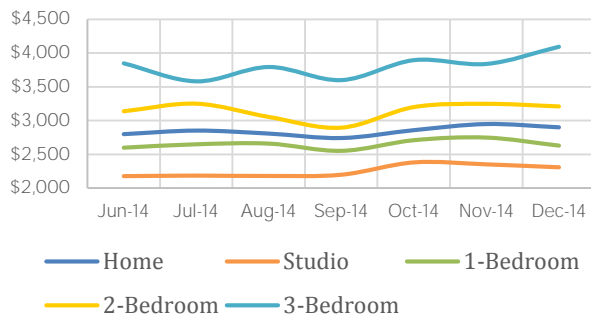


Year-to-Year
Dashboard

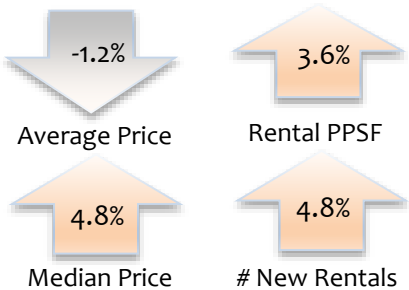


BROOKLYN

Median Rental Price of Residential Properties in Brooklyn



Year-to-Year
Dashboard



Manhattan Rental Market	Dec-14	Nov-14	Oct-14	Dec-2014 Change	
				Nov-14	Dec-13
Home Rental Market (Studio, 1-Bedroom, 2-Bedroom, 3-Bedroom)					
Average Rental Price	\$3,960	\$3,993	\$3,394	-0.8%	-1.2%
Rental PPSF	\$50	\$53	\$52	-4.0%	3.6%
Median Rental Price	\$3,250	\$3,235	\$3,246	0.5%	4.8%
Number of New Rentals	2822	2862	3484	-1.4%	33.8%
Studio Rental Market					
Average Rental Price	\$2,595	\$2,590	\$2,553	0.2%	5.7%
Rental PPSF	\$54	\$57	\$56	4.1%	0.4%
Median Rental Price	\$2,427	\$2,470	\$2,499	1.7%	4.0%
Number of New Rentals	686	725	881	5.4%	35.0%
1-Bedroom Rental Market					
Average Rental Price	\$3,390	\$3,396	\$3,377	-0.2%	4.9%
Rental PPSF	\$54	\$52	\$54	3.3%	5.3%
Median Rental Price	\$3,291	\$3,295	\$3,295	-0.1%	4.4%
Number of New Rentals	1205	1220	1532	-1.2%	21.8%
2-Bedroom Rental Market					
Average Rental Price	\$5,093	\$5,201	\$5,079	-2.1%	-7.5%
Rental PPSF	\$50	\$54	\$53	-8.6%	-9.8%
Median Rental Price	\$4,400	\$4,350	\$4,395	1.1%	-8.6%
Number of New Rentals	710	709	785	0.1%	50.4%
3-Bedroom Rental Market					
Average Rental Price	\$7,628	\$8,247	\$8,758	-7.5%	-24.5%
Rental PPSF	\$48	\$52	\$52	-7.0%	-18.0%
Median Rental Price	\$5,745	\$5,900	\$6,394	-2.6%	21.4%
Number of New Rentals	220	207	285	6.3%	57.1%

Brooklyn Rental Market	Dec-14	Nov-14	Oct-14	Dec-2014 Change	
				Nov-14	Dec-13
Home Rental Market (Studio, 1-Bedroom, 2-Bedroom, 3-Bedroom)					
Average Rental Price	\$3,139	\$3,259	\$3,187	-3.7%	-1.3%
Rental PPSF	\$41	\$43	\$39	-4.4%	13.4%
Median Rental Price	\$2,900	\$2,948	\$2,858	-1.6%	9.0%
Number of New Rentals	441	581	678	-24.1%	111.0%
Studio Rental Market					
Average Rental Price	\$2,296	\$2,310	\$2,533	-0.6%	2.8%
Rental PPSF	\$48	\$50	\$49	-4.7%	2.1%
Median Rental Price	\$2,310	\$2,354	\$2,383	-1.9%	15.6%
Number of New Rentals	41	71	87	-42.3%	41.4%
1-Bedroom Rental Market					
Average Rental Price	\$2,725	\$2,865	\$2,709	-4.9%	9.0%
Rental PPSF	\$45	\$46	\$42	-2.7%	21.8%
Median Rental Price	\$2,630	\$2,750	\$2,711	-4.4%	9.8%
Number of New Rentals	195	242	271	-19.4%	153.2%
2-Bedroom Rental Market					
Average Rental Price	\$3,351	\$3,566	\$3,469	-6.0%	-2.7%
Rental PPSF	\$36	\$37	\$39	-2.8%	1.8%
Median Rental Price	\$3,210	\$3,248	\$3,200	-1.2%	2.1%
Number of New Rentals	148	180	231	-17.8%	94.7%
3-Bedroom Rental Market					
Average Rental Price	\$4,528	\$4,496	\$4,508	0.7%	-13.9%
Rental PPSF	\$36	\$38	\$33	-4.7%	3.9%
Median Rental Price	\$4,091	\$3,838	\$3,894	6.6%	8.4%
Number of New Rentals	56	87	88	-35.6%	107.4%

Source: Miller Samuel <http://www.millersamuel.com/regions/manhattan/>