

VODA BAUER

— REAL ESTATE —

3Q-2015 MANHATTAN & BROOKLYN MARKET REPORT



MANHATTAN MARKET REPORT



Average Price

\$1,609,000

Year to Year Change

-9.0%



Average PPSF

\$1,425

Year to Year Change

-0.4%



Median Price

\$920,000

Year to Year Change

1.7%



Median PPSF

\$1,295

Year to Year Change

5.0%



Days on Market

73

Year to Year Change

-20.7%



Sales

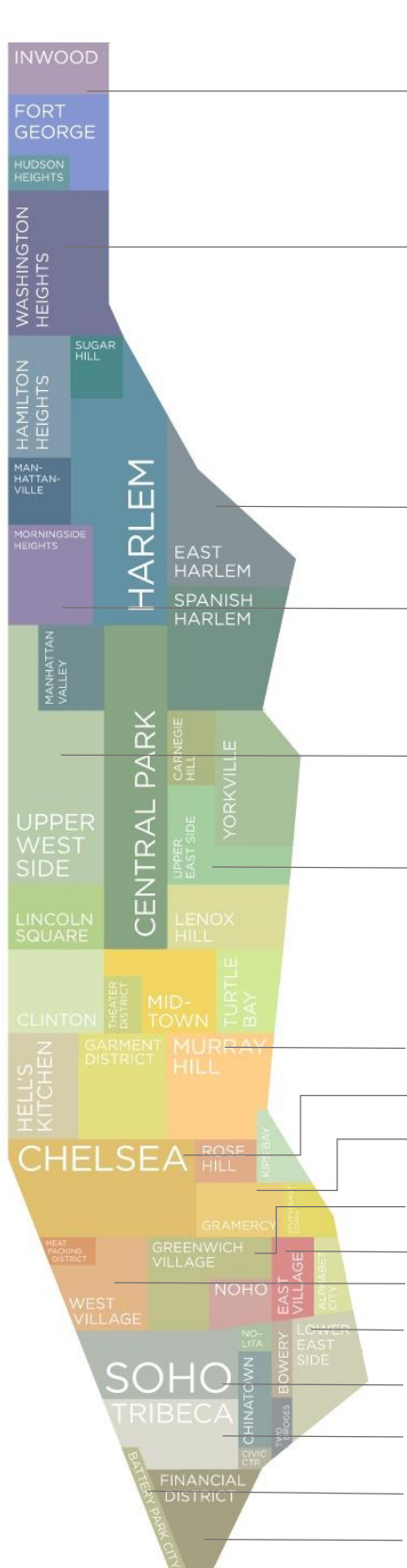
3,906

Year to Year Change

2.7%

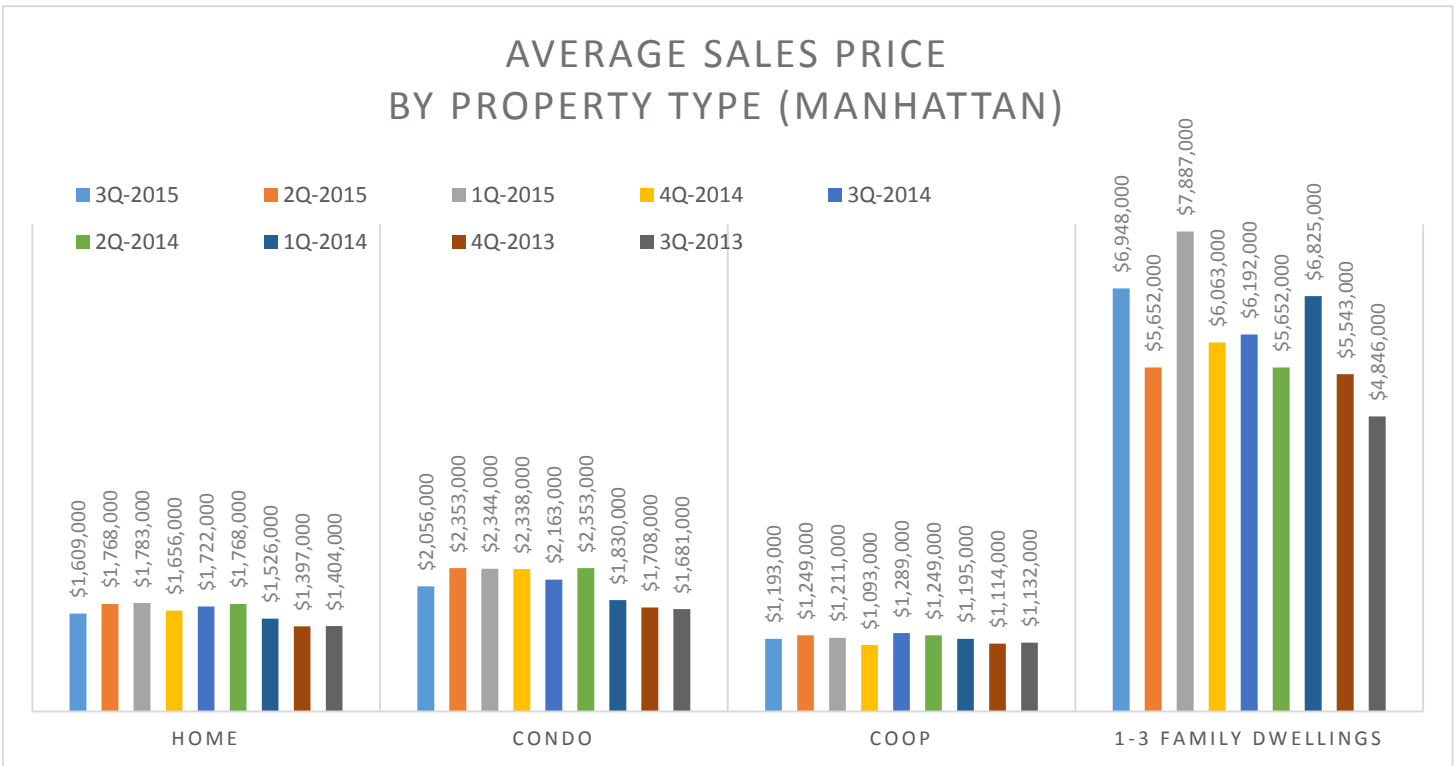
VODA BAUER

— R E A L E S T A T E —

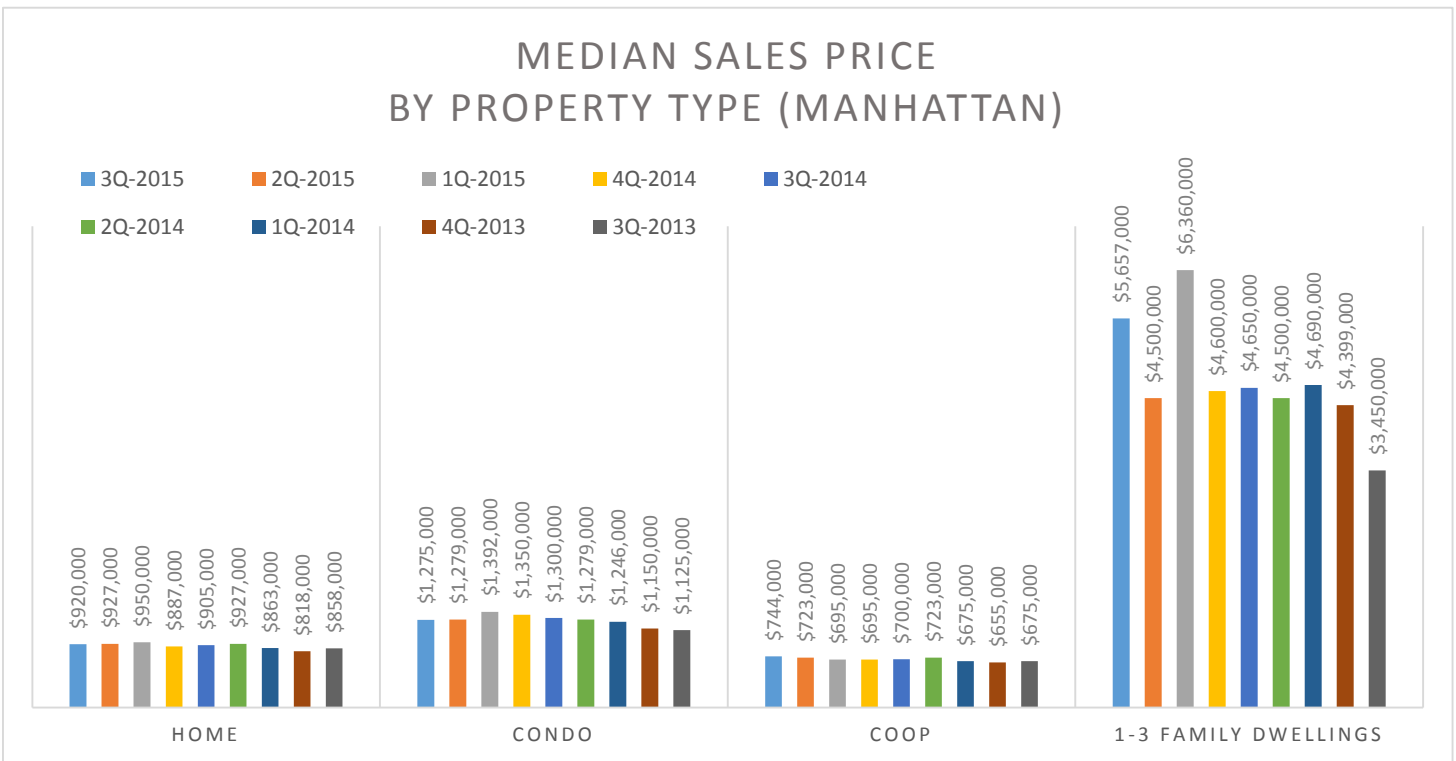


Neighborhood	Average Condo Price	Average Condo PPSF	Average Coop Price	Average Coop PPSF
Inwood	\$299,000	\$380	\$376,000	\$560
Washington Heights	\$535,000	\$652	\$567,000	\$606
East Harlem	\$638,000	\$678	\$409,000	N/A
Morningside Heights	\$731,000	\$1,108	\$827,000	\$1,065
Upper West Side	\$2,108,000	\$1,644	\$1,450,000	\$1,321
Upper East Side	\$2,393,000	\$1,621	\$1,496,000	\$1,263
Murray Hill	\$1,269,000	\$1,417	\$637,000	\$1,008
Chelsea	\$2,655,000	\$1,935	\$1,209,000	\$1,421
Gramercy	\$1,952,000	\$1,624	\$828,000	\$1,204
Greenwich Village	\$4,313,000	\$2,449	\$1,409,000	\$1,661
East Village	\$1,723,000	\$1,768	\$1,118,000	\$1,503
West Village	\$2,292,000	\$2,100	\$1,031,000	\$1,568
Lower East Side	\$1,186,000	\$1,200	\$681,000	\$991
SoHo	\$3,753,000	\$2,385	\$4,198,000	\$1,698
Tribeca	\$4,058,000	\$1,942	\$2,686,000	\$1,254
Battery Park City	\$1,163,000	\$1,122	N/A	N/A
Financial District	\$1,151,000	\$1,284	\$1,423,000	\$1,171

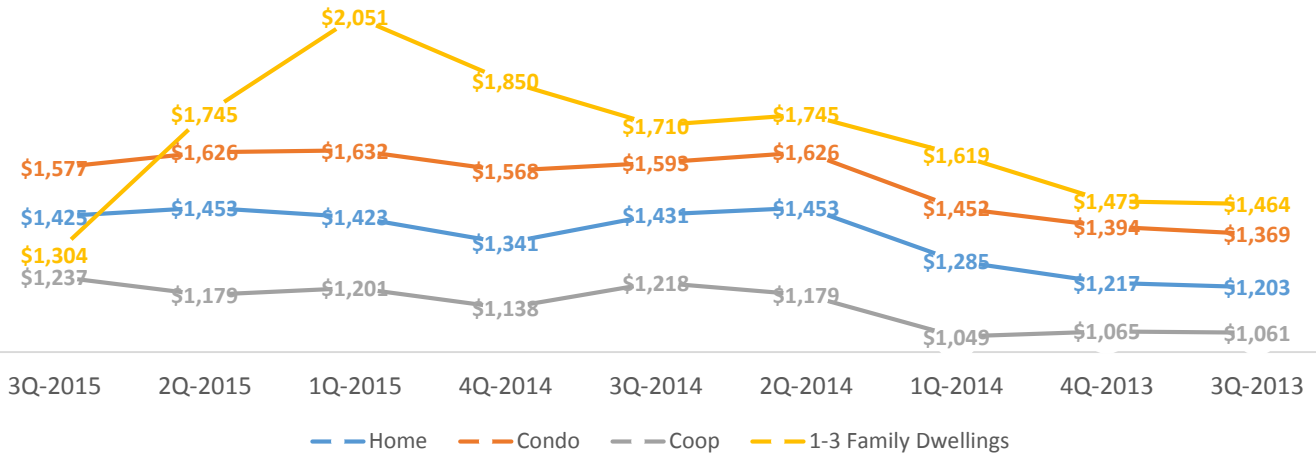
AVERAGE SALES PRICE BY PROPERTY TYPE (MANHATTAN)



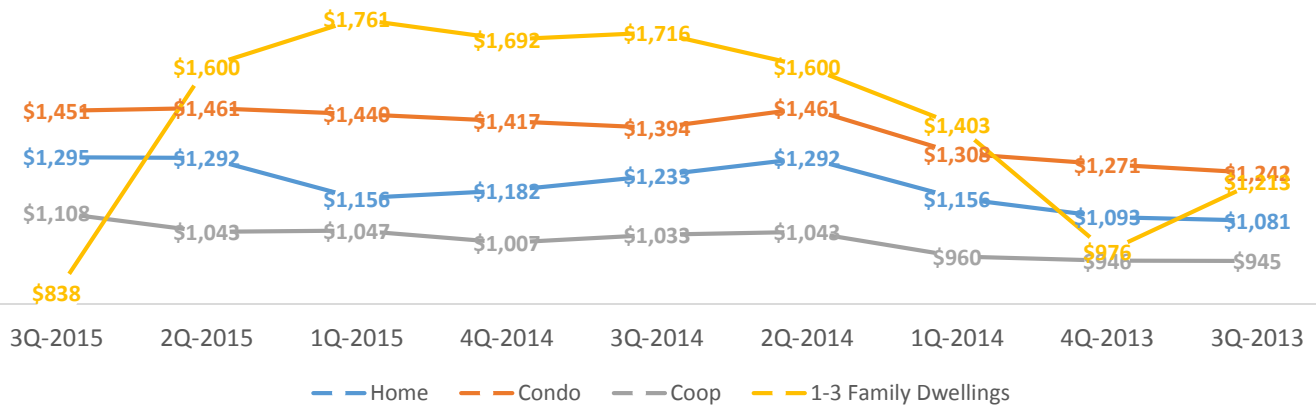
MEDIAN SALES PRICE BY PROPERTY TYPE (MANHATTAN)



AVERAGE PPSF BY PROPERTY TYPE (MANHATTAN)

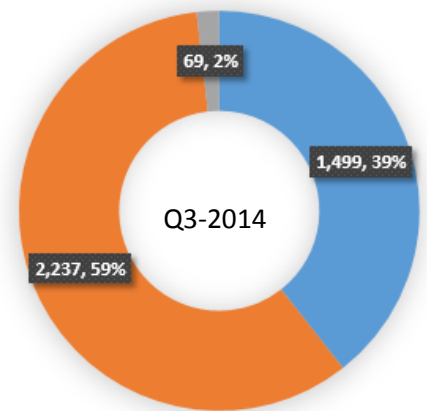
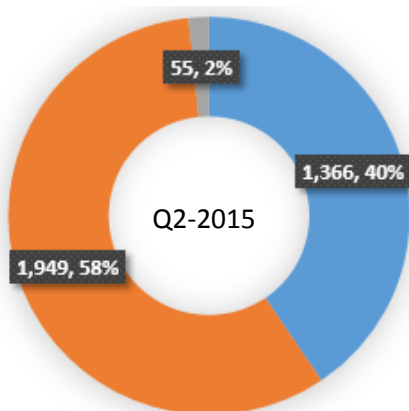
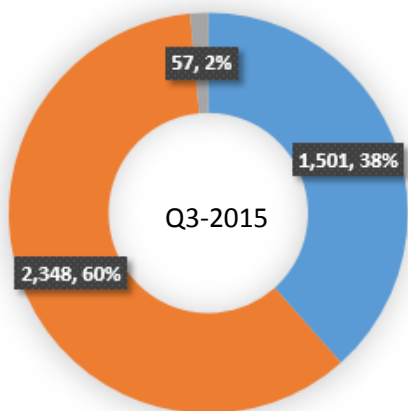


MEDIAN PPSF BY PROPERTY TYPE (MANHATTAN)



SALES VOLUME BY PROPERTY TYPE (MANHATTAN)

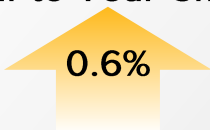
■ Condo ■ Coop ■ 1-3 Family Dwellings



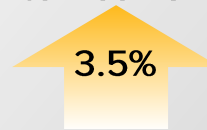
	3Q-2015	2Q-2015	3Q-2014	QoQ Change	YoY Change
Home Sales Price					
Average Price	\$1,609,000	\$1,768,000	\$1,722,000	-9.0%	-6.6%
Median Price	\$920,000	\$927,000	\$905,000	-0.8%	1.7%
Average PPSF	\$1,425	\$1,453	\$1,431	-1.9%	-0.4%
Median PPSF	\$1,295	\$1,292	\$1,233	0.2%	5.0%
Sales Volume	3,906	3,370	3,805	15.9%	2.7%
Condominium Sales Price					
Average Price	\$2,056,000	\$2,353,000	\$2,163,000	-12.6%	-4.9%
Median Price	\$1,275,000	\$1,279,000	\$1,300,000	-0.3%	-1.9%
Average PPSF	\$1,577	\$1,626	\$1,593	-3.0%	-1.0%
Median PPSF	\$1,451	\$1,461	\$1,394	-0.7%	4.1%
Sales Volume	1,501	1,366	1,499	9.9%	0.1%
Cooperative Sales Price					
Average Price	\$1,193,000	\$1,249,000	\$1,289,000	-4.5%	-7.4%
Median Price	\$744,000	\$723,000	\$700,000	2.9%	6.3%
Average PPSF	\$1,237	\$1,179	\$1,218	4.9%	1.6%
Median PPSF	\$1,108	\$1,043	\$1,033	6.2%	7.3%
Sales Volume	2,348	1,949	2,237	20.5%	5.0%
One-Three Family Dwelling Sales Price					
Average Price	\$6,948,000	\$5,652,000	\$6,192,000	22.9%	12.2%
Median Price	\$5,657,000	\$4,500,000	\$4,650,000	25.7%	21.7%
Average PPSF	\$1,304	\$1,745	\$1,710	-25.3%	-23.7%
Median PPSF	\$838	\$1,600	\$1,716	-47.6%	-51.2%
Sales Volume	57	55	69	3.6%	-17.4%



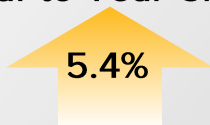
Average Price
\$4,084
Year to Year Change



Price per Sq Ft
\$54.16
Year to Year Change



Median Price
\$3,437
Year to Year Change



Number of New Rentals
15,179
Year to Year Change

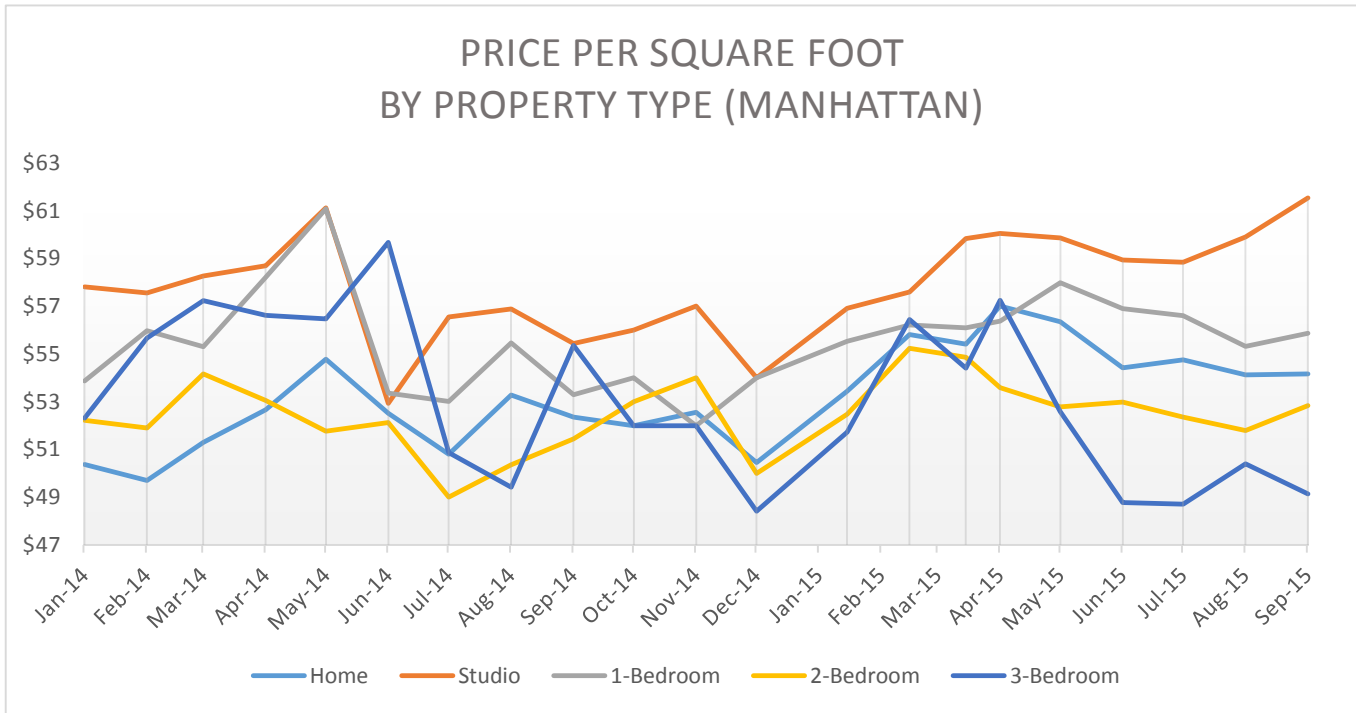


Days on Market
39
Year to Year Change

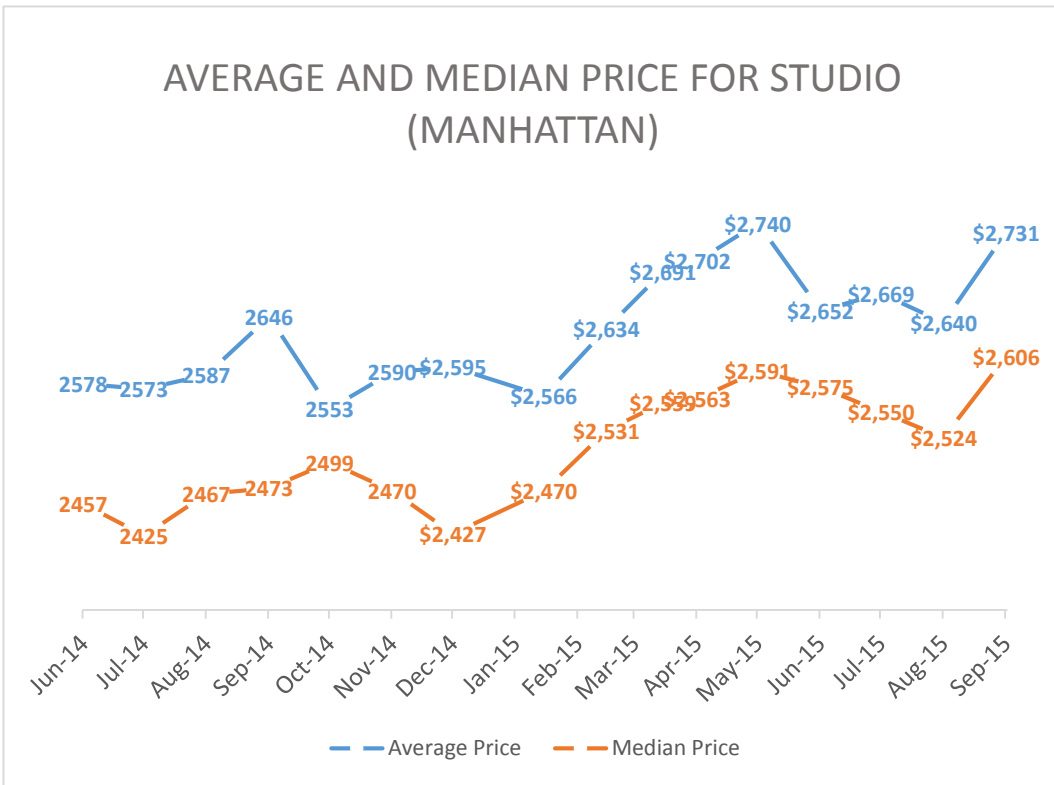


Vacancy Rate
2.69%
Year to Year Change



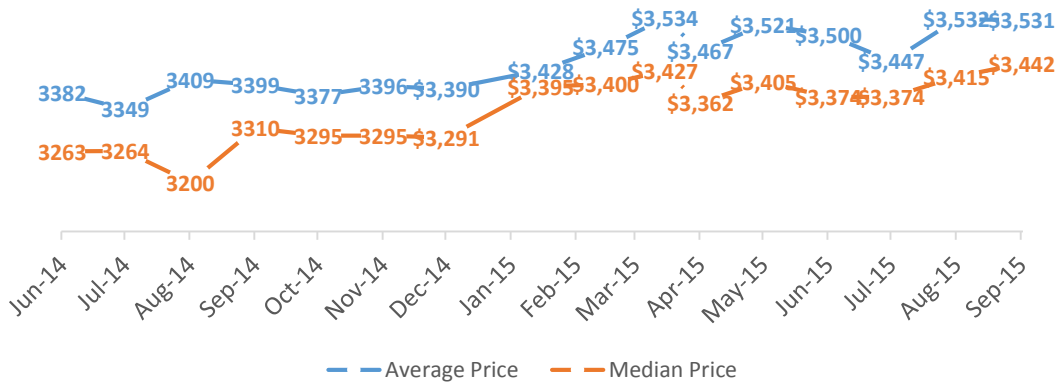


Rental price per square foot in Manhattan settled at \$54.16 in March 2015. PPSF for studio reached the highest since January 2014, while that for 3-bedroom kept down.



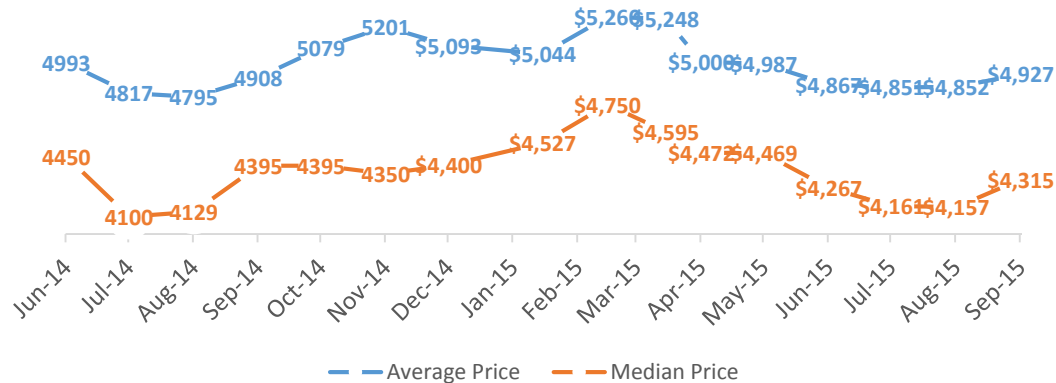
Average rental price for studios in Manhattan reached \$2,731 in September 2015, 3.4% higher than that in August and 3.2% higher than that in last year. Median price rose by 5.4% from September last year.

AVERAGE AND MEDIAN PRICE FOR 1-BEDROOM (MANHATTAN)



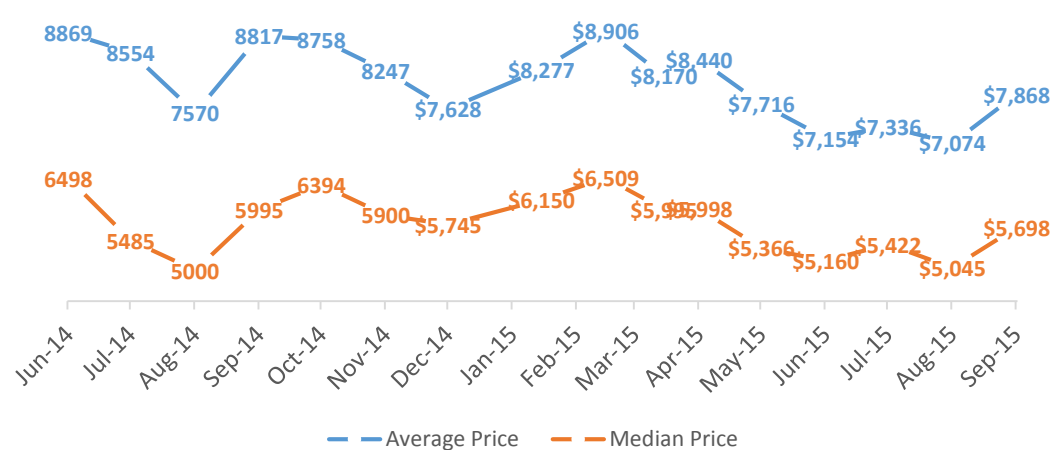
Average rental price for 1-bedrooms in Manhattan is almost the same as last month, and is 3.9% higher than last year. Median price rose by 4.0% from September last year.

AVERAGE AND MEDIAN PRICE FOR 2-BEDROOM (MANHATTAN)



Average rental price for 2-bedrooms in Manhattan reached \$52.84 in September 2015, 2.0% higher than that in August and 2.7% higher than that in last year. Median price decreased by 1.8% from September last year, settling at \$4,315.

AVERAGE AND MEDIAN PRICE FOR 3-BEDROOM (MANHATTAN)



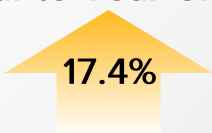
Average rental price for 3-bedrooms in Manhattan reached \$7,868 in September 2015, 11.2% higher than that in August but 10.8% lower than that in last year. Median price decreased by 5.0% from September last year.

	15-Sep	15-Aug	15-Jul	MoM Change	YoY Change
Home Rental Market					
Average Rental Market	\$4,084	\$4,058	\$4,031	0.80%	4.00%
Rental PPSF	\$54.16	\$54.12	\$54.76	-0.70%	8.00%
Median Rental Price	\$3,437	\$3,400	\$3,418	0.60%	6.10%
Number of New Rentals	3,468	6,171	5,540	1.80%	0.10%
Studio Rental Market					
Average Rental Price	\$2,731	\$2,640	\$2,669	2.20%	8.60%
Rental PPSF	\$61.54	\$59.90	\$58.84	3.90%	9.60%
Median Rental Price	\$2,606	\$2,524	\$2,550	1.10%	6.60%
Number of New Rentals	821	1,409	1,241	2.80%	2.00%
1-Bedroom Rental Market					
Average Rental Price	\$3,531	\$3,532	\$3,447	1.70%	6.00%
Rental PPSF	\$55.87	\$55.32	\$56.61	-0.20%	8.00%
Median Rental Price	\$3,442	\$3,415	\$3,374	0.80%	5.40%
Number of New Rentals	1,492	2,522	2,312	-1.90%	-3.50%
2-Bedroom Rental Market					
Average Rental Price	\$4,927	\$4,852	\$4,851	-0.20%	2.60%
Rental PPSF	\$52.84	\$51.79	\$52.36	-0.70%	5.80%
Median Rental Price	\$4,315	\$4,157	\$4,161	-3.30%	-1.20%
Number of New Rentals	828	1,546	1,415	2.50%	-3.90%
3-Bedroom Rental Market					
Average Rental Price	\$7,868	\$7,074	\$7,336	-8.30%	-14.80%
Rental PPSF	\$49.14	\$50.40	\$48.71	-4.10%	-8.80%
Median Rental Price	\$5,698	\$5,045	\$5,422	-7.90%	-15.60%
Number of New Rentals	327	694	570	19.10%	32.20%

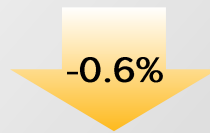
BROOKLYN MARKET REPORT



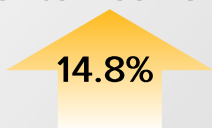
Average Price
\$822,000
Year to Year Change



Average PPSF
\$520
Year to Year Change



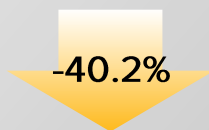
Median Price
\$650,000
Year to Year Change



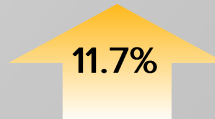
Median PPSF
\$417
Year to Year Change



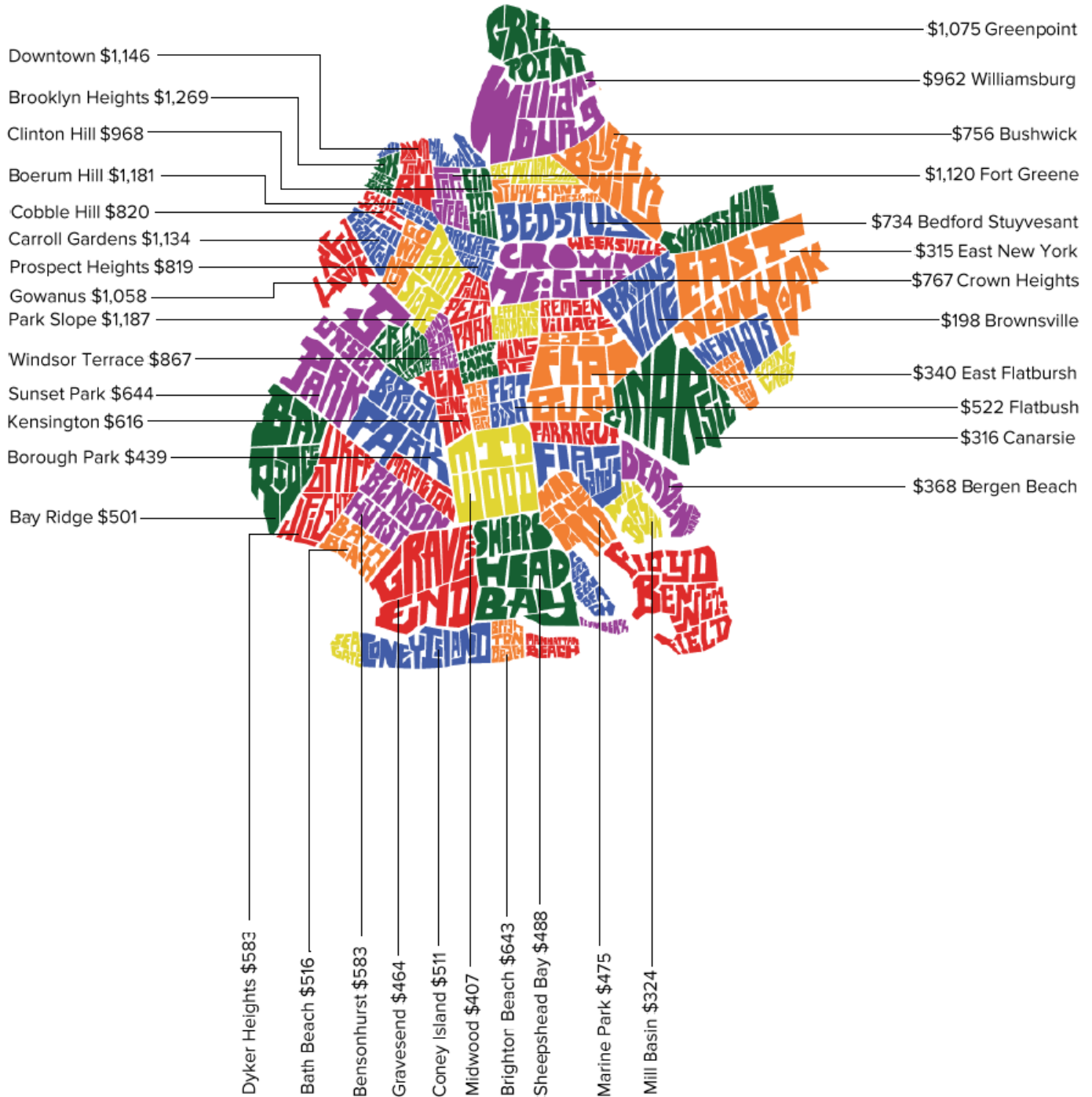
Days on Market
55
Year to Year Change

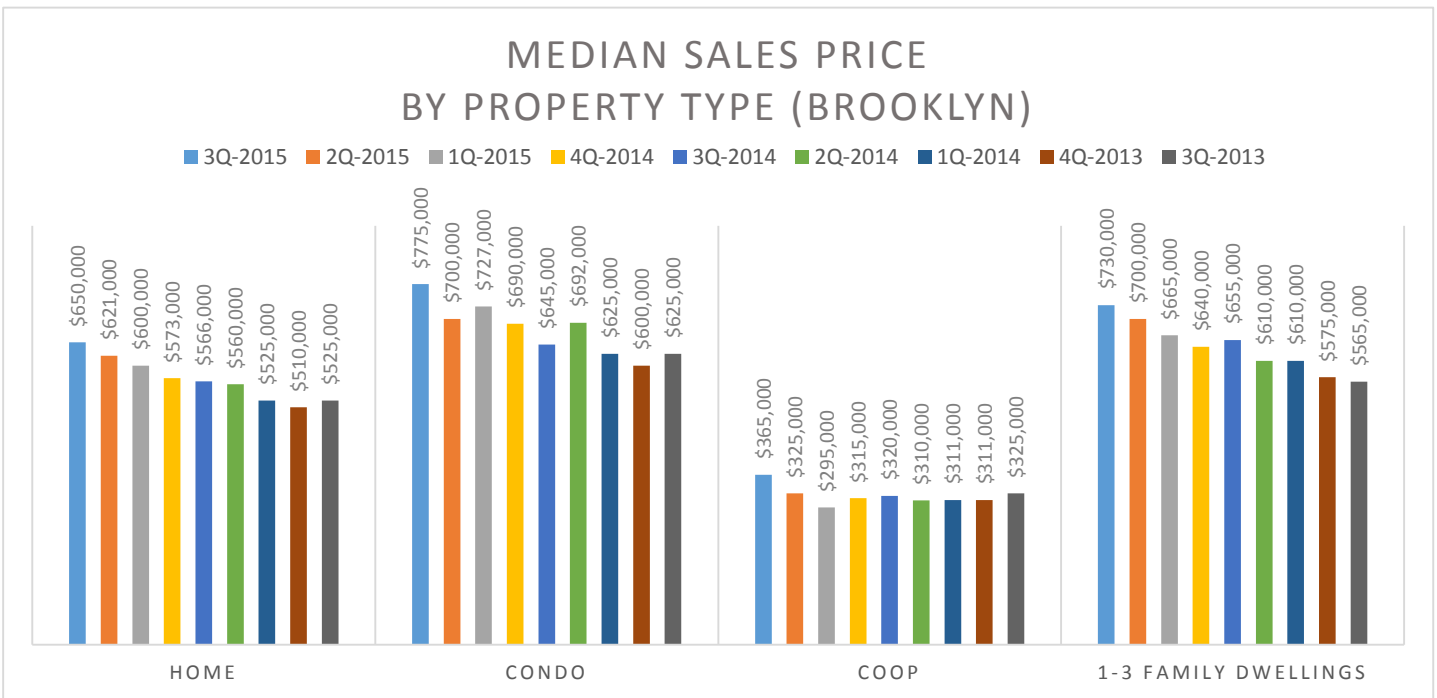
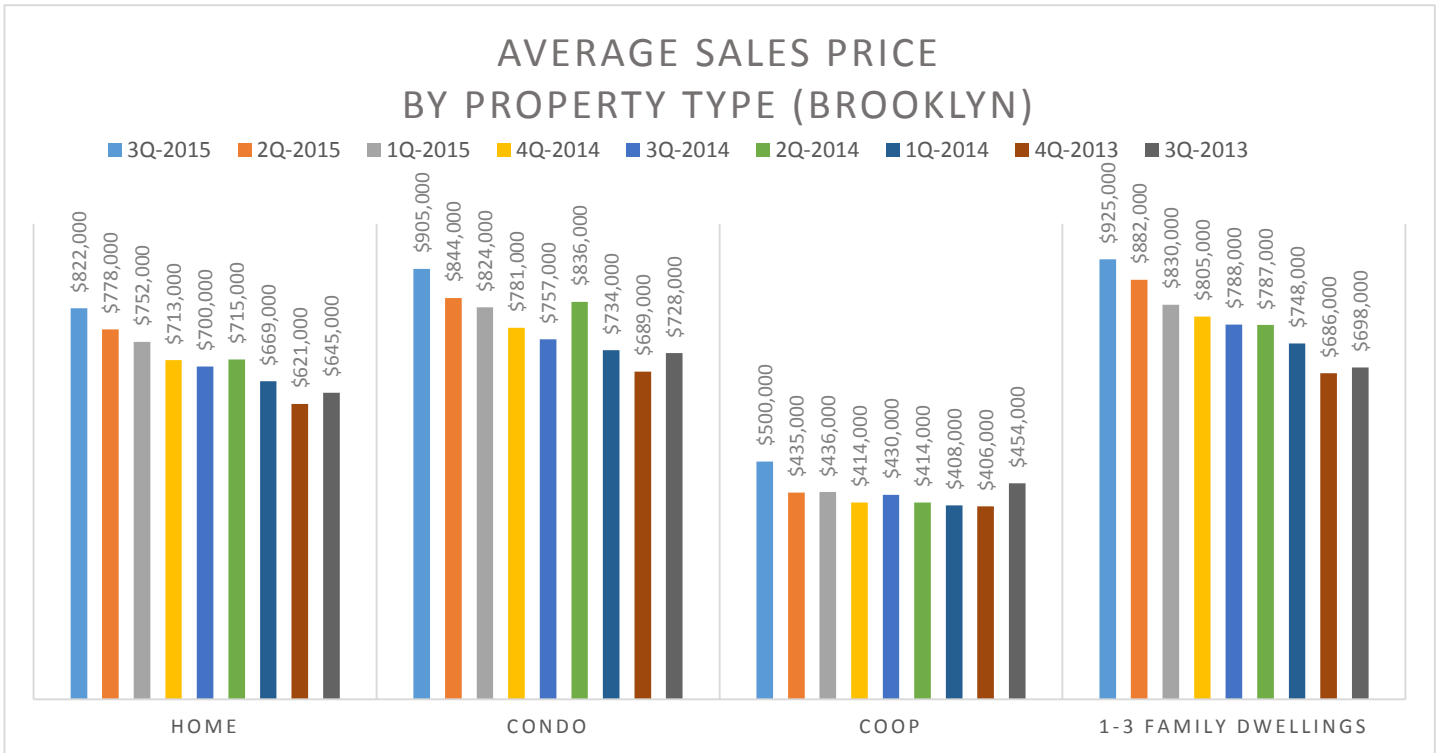


Sales
3,193
Year to Year Change

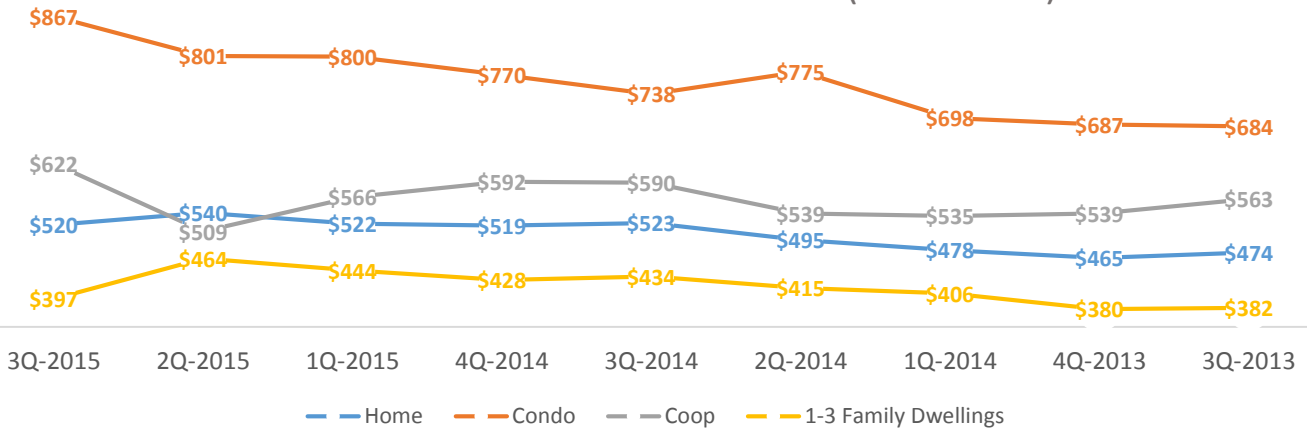


AVERAGE PRICE PER SQUARE FOOT

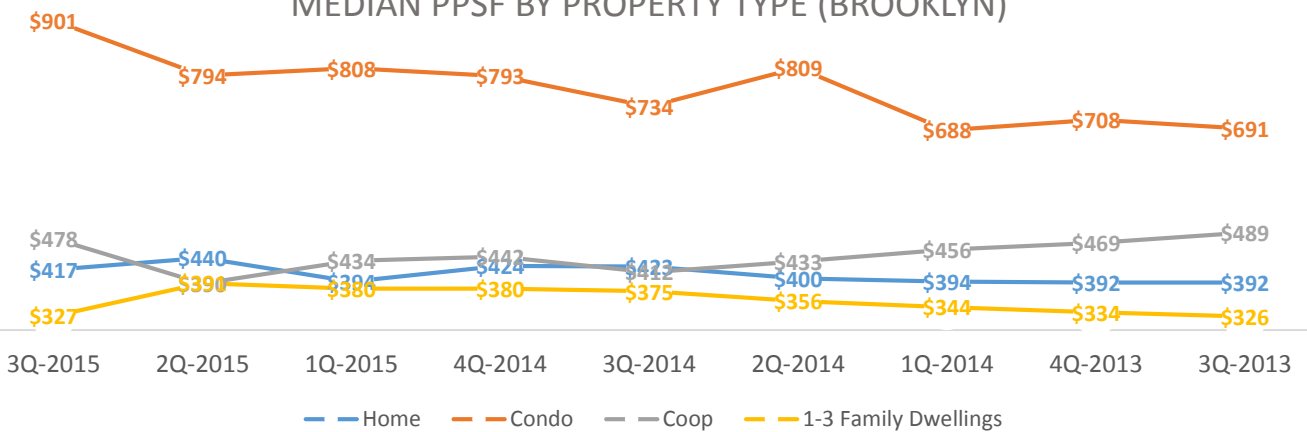




AVERAGE PPSF BY PROPERTY TYPE (BROOKLYN)

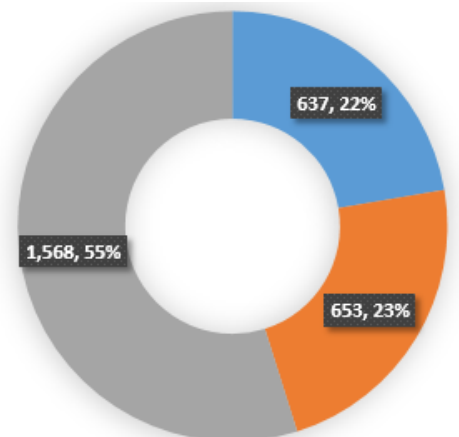
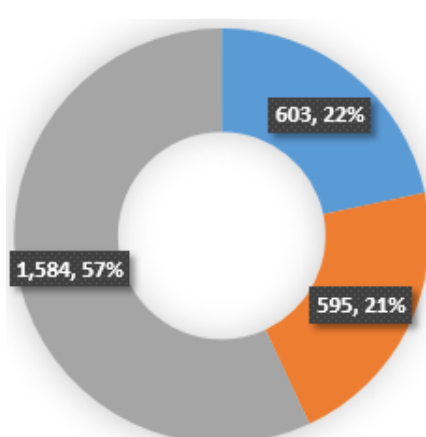
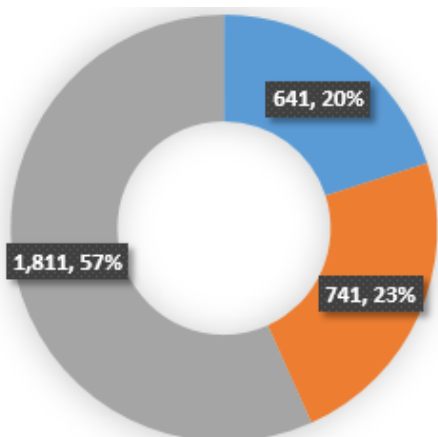


MEDIAN PPSF BY PROPERTY TYPE (BROOKLYN)



SALES VOLUME BY PROPERTY TYPE (BROOKLYN)

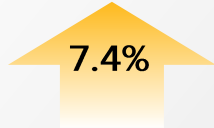
■ Condo ■ Coop ■ 1-3 Family Dwellings



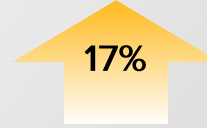
	3Q-2015	2Q-2015	3Q-2014	QoQ Change	YoY Change
Home Sales Price					
Average Price	\$822,000	\$778,000	\$700,000	5.7%	17.4%
Median Price	\$650,000	\$621,000	\$566,000	4.7%	14.8%
Average PPSF	\$520	\$540	\$523	-3.7%	-0.6%
Median PPSF	\$417	\$440	\$423	-5.2%	-1.4%
Sales Volume	3,193	2,782	2,858	14.8%	11.7%
Condominium Sales Price					
Average Price	\$905,000	\$844,000	\$757,000	7.2%	19.6%
Median Price	\$775,000	\$700,000	\$645,000	10.7%	20.2%
Average PPSF	\$867	\$801	\$738	8.2%	17.5%
Median PPSF	\$901	\$794	\$734	13.5%	22.8%
Sales Volume	641	603	637	6.3%	0.6%
Cooperative Sales Price					
Average Price	\$500,000	\$435,000	\$430,000	14.9%	16.3%
Median Price	\$365,000	\$325,000	\$320,000	12.3%	14.1%
Average PPSF	\$622	\$509	\$590	22.2%	5.4%
Median PPSF	\$478	\$390	\$412	22.6%	16.0%
Sales Volume	741	595	653	24.5%	13.5%
One-Three Family Dwelling Sales Price					
Average Price	\$925,000	\$882,000	\$788,000	4.9%	17.4%
Median Price	\$730,000	\$700,000	\$655,000	4.3%	11.5%
Average PPSF	\$397	\$464	\$434	-14.4%	-8.5%
Median PPSF	\$327	\$391	\$375	-16.4%	-12.8%
Sales Volume	1,811	1,584	1,568	14.3%	15.5%



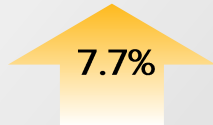
Average Price
\$3,275
Year to Year Change



Price per Sq Ft
\$43.16
Year to Year Change



Median Price
\$2,953
Year to Year Change



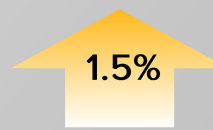
Number of New Rentals
2,457
Year to Year Change

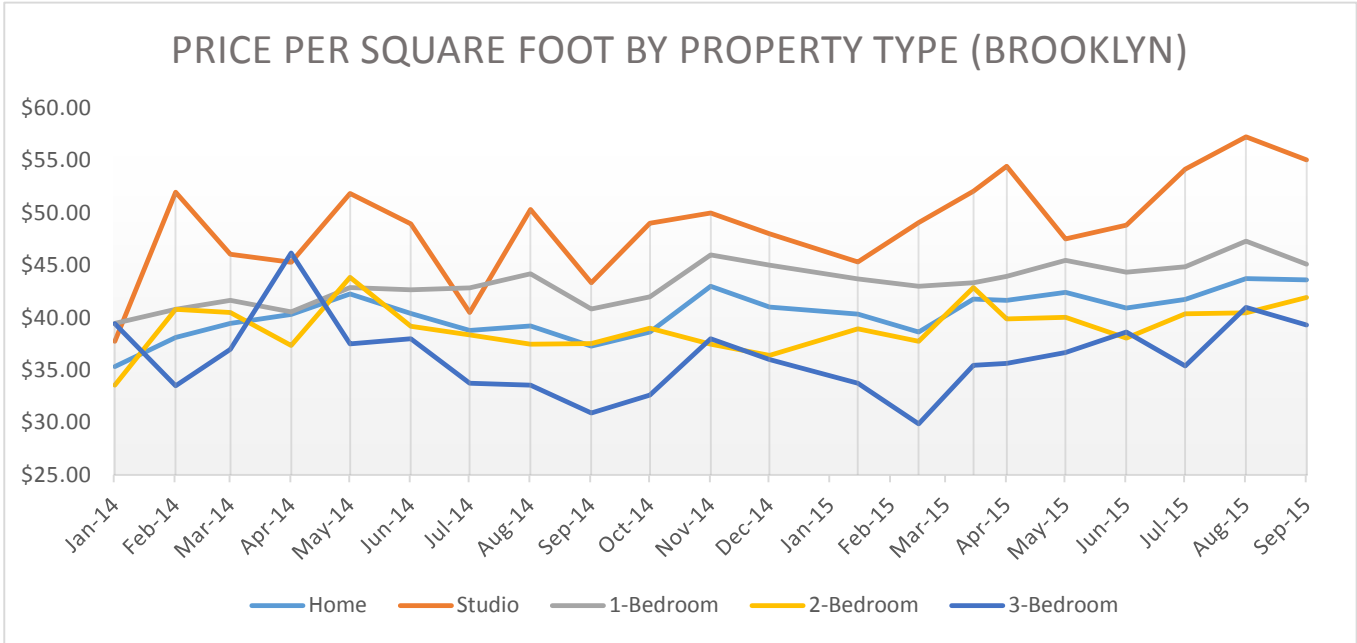


Days on Market
37
Year to Year Change

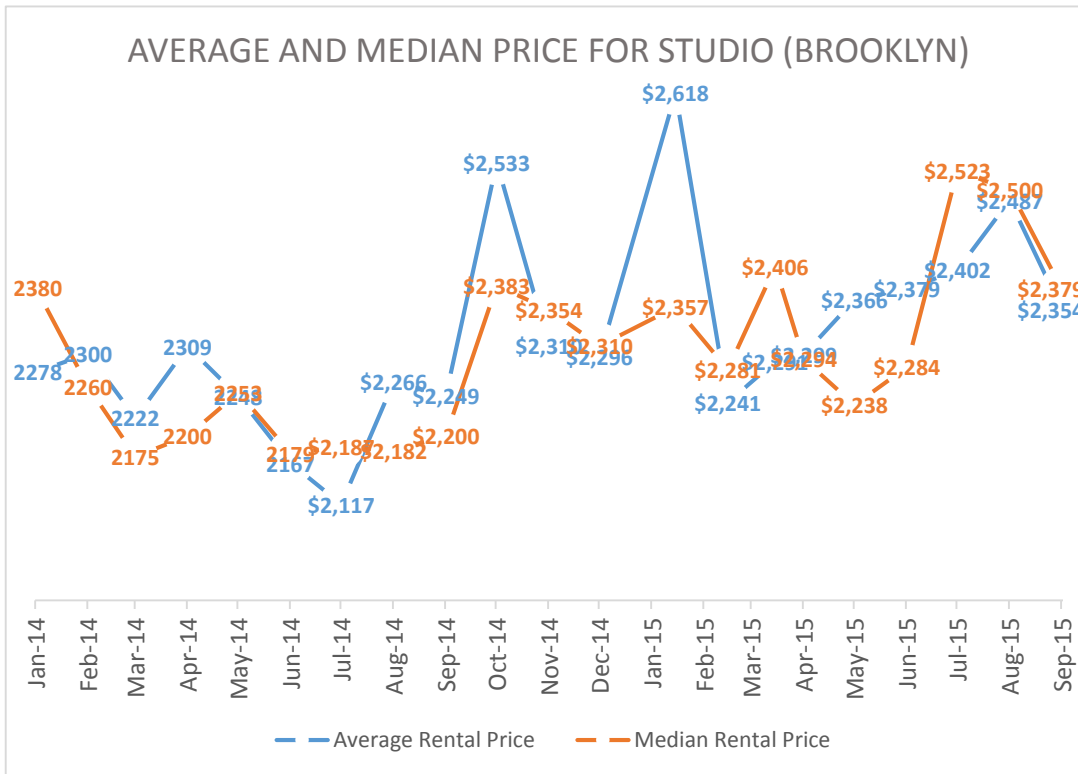


Listing Inventory
1,909
Year to Year Change

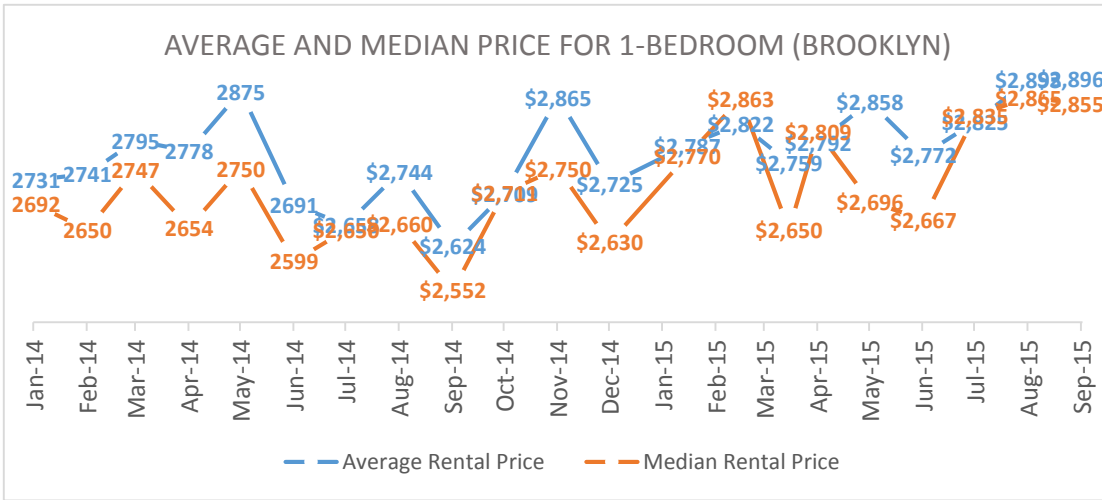




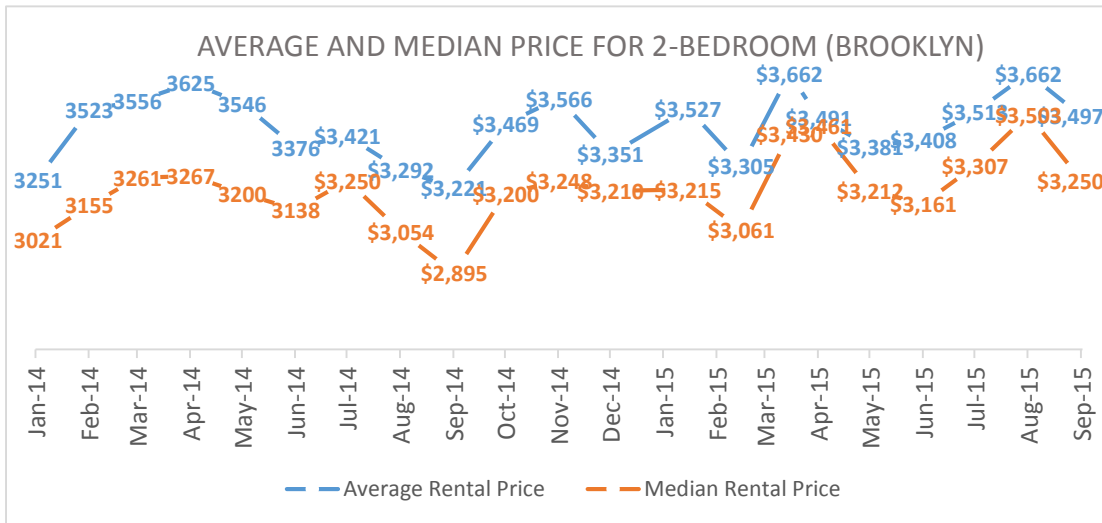
The rental price per square foot for Brooklyn homes moved 17.0% higher on a year-over-year basis, reaching \$43.16. PPSF for studios, 1-bedrooms, 2-bedrooms, and 3-bedrooms increased by 27.0%, 10.5%, 11.8%, and 27.1% respectively.



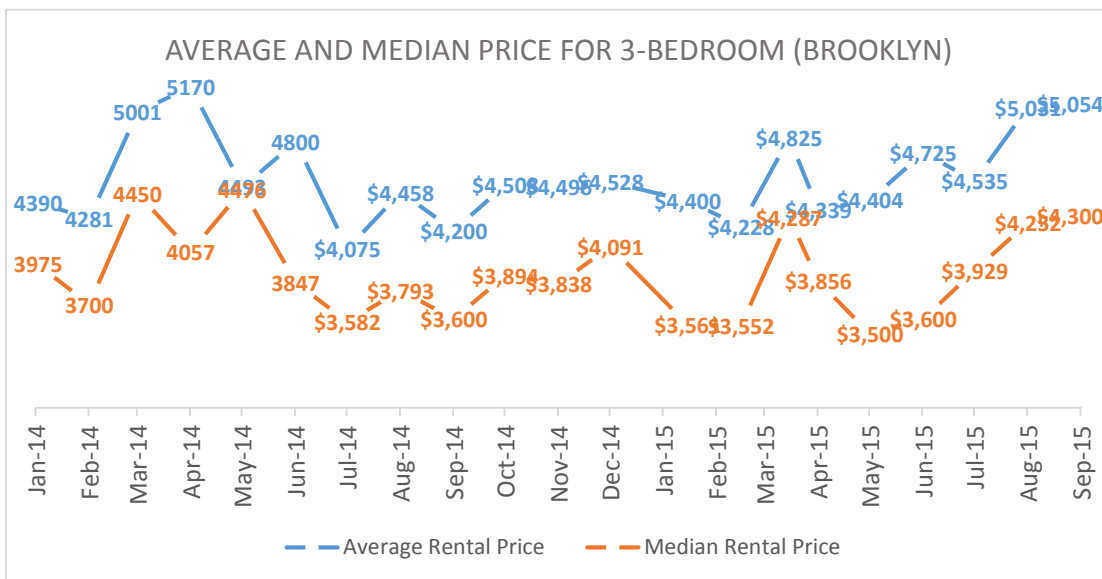
Average rental price for studio in Brooklyn went down to \$2,354 in September 2015, dropping 5.3% and 4.8% compared with those in August.



Average and median price and median price for 1-bedroom were \$2,896 and \$2,855 in September, strikingly increased by 10.4% and 11.9% from last year.



Compared with last year, the average and median price for 2-bedroom in Brooklyn went up by 8.6% and 12.3%, reaching \$3,497 and \$3,250 respectively.



The average and median price for 3-bedroom in Brooklyn is \$5,054 and \$4,300 in September, 20.3% and 19.4% higher than that in last year.

	15-Sep	15-Aug	15-Jul	MoM Change	YoY Change
Home Rental Market					
Average Rental Market	\$3,275	\$3,421	\$3,245	-4.3%	7.4%
Rental PPSF	\$43.61	\$43.73	\$41.74	-0.3%	17.0%
Median Rental Price	\$2,953	\$3,112	\$2,968	-5.1%	7.7%
Number of New Rentals	594	954	909	-37.7%	-19.3%
Studio Rental Market					
Average Rental Price	\$2,354	\$2,487	\$2,402	-5.3%	4.7%
Rental PPSF	\$55.05	\$57.25	\$54.17	-3.8%	27.0%
Median Rental Price	\$2,379	\$2,500	\$2,523	-4.8%	8.1%
Number of New Rentals	78	109	109	-28.4%	1.3%
1-Bedroom Rental Market					
Average Rental Price	\$2,896	\$2,893	\$2,825	0.1%	10.4%
Rental PPSF	\$45.10	\$47.29	\$44.85	-4.6%	10.5%
Median Rental Price	\$2,855	\$2,865	\$2,835	-0.3%	11.9%
Number of New Rentals	234	367	366	-36.2%	-10.3%
2-Bedroom Rental Market					
Average Rental Price	\$3,497	\$3,662	\$3,513	-4.5%	8.6%
Rental PPSF	\$41.93	\$40.46	\$40.37	3.6%	11.8%
Median Rental Price	\$3,250	\$3,503	\$3,307	-7.2%	12.3%
Number of New Rentals	219	346	308	-36.7%	-24.0%
3-Bedroom Rental Market					
Average Rental Price	\$5,054	\$5,031	\$4,535	0.5	20.3
Rental PPSF	\$39.29	\$40.97	\$35.38	-4.1	27.1
Median Rental Price	\$4,300	\$4,252	\$3,929	1.1	19.4
Number of New Rentals	63	132	126	-52.3	-42.2

Source:

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

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

VODA BAUER

— R E A L E S T A T E —

205 East 42nd Street, 15th Floor
New York, NY, 10017
info@vodabauer.com
(212) 662-7272