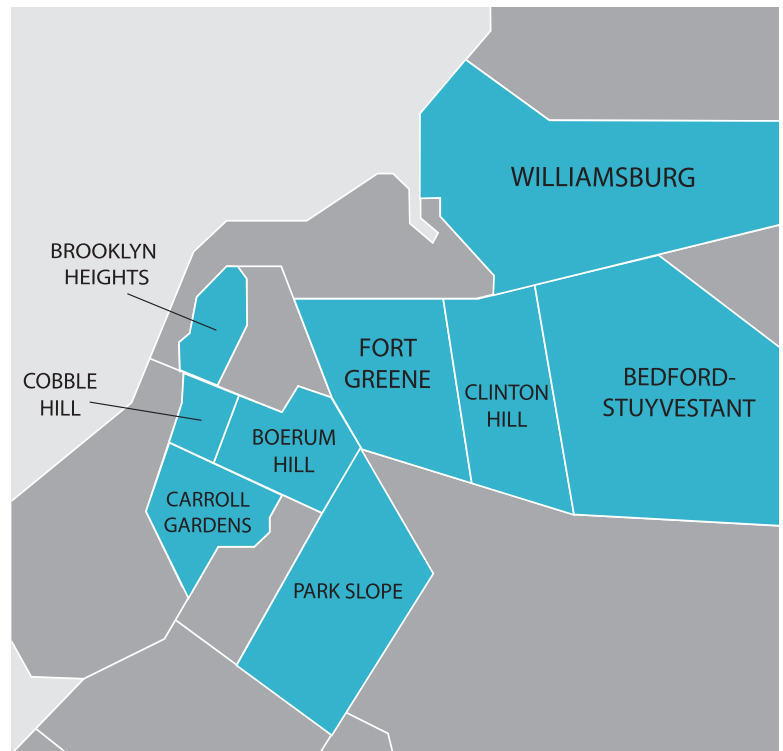


brooklyn snapshot

Brooklyn has undeniably become an attractive destination not only for its affordability and accessibility, but for the uniqueness of its neighborhoods, residential offerings, diversity of its residents, and vast cultural offerings. In 2008, Brooklyn median apartment prices experienced a slim 2% increase, continuing the borough's modest yet steady growth over the past few years. Median price for a Brooklyn apartment increased from \$570,000 to \$580,000.

Condominium sales throughout the borough remained dominant across the market, representing two-thirds of closed sales, an increase of 14% from a year ago. Many new developments that had opened across the borough during the past two years have started closings and buyers began enjoying their new homes and neighborhoods. While Fort Greene and Clinton Hill experienced the most growth in median price with an increase of 16%, the median price of all Brooklyn condominiums actually fell 5%, from \$670,000 to \$635,000.



market wide: co-ops 7%, condos -5%

In 2008, median co-op sale price was up 7%. Similar to 2007, co-op median price increased in all size categories, ranging from a 2% increase for studios to an 18% increase for three-bedroom residences or larger. Meanwhile, median condo price was down in every size category, for an overall decrease of 5%. However, because there were more sales of smaller, more efficient units this year, average price per square foot still went up slightly while absolute prices fell. In the townhouse market, the median price for a single-family unit increased 6%, while the median price for a 2-4 family townhouse increased substantially by 34%.

Co-ops	Average Sale Price	Median Price	Avg Price per sf	Median Price			
				Studio	1 BR	2 BR	3+ BR
2008	536K	450K	577	283K	375K	622K	995K
Change	+10%	+7%	+7%	+2%	+6%	+4%	+18%
2007	489K	420K	537	277K	352K	599K	845K

Condos	Average Sale Price	Median Price	Avg Price per sf	Median Price			
				Studio	1 BR	2 BR	3+ BR
2008	698K	635K	676	399K	532K	699K	899K
Change	-7%	-5%	+1%	-12%	-5%	-4%	-19%
2007	751K	670K	667	455K	557K	725K	1.110M

Townhouses	1 Family		2-4 Family	
	Average Sale Price	Median Price	Average Sale Price	Median Price
2008	1.503M	1.050M	1.489M	1.245M
Change	+15%	+6%	+11%	+34%
2007	1.307M	995K	1.342M	933K

The Brooklyn Sales Report is based on data collected from The Corcoran Group Brooklyn.

All material presented herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice.

brooklyn heights

Brooklyn Heights continued to see another year of price growth. The overall median sale price in 2008 for co-ops was up 6%. By bedroom count, a two-bedroom decreased slightly in median price but all others increased. The median sale price in 2008 for condos was higher by 6%, largely due to a concentration of new development closings. One- to two-bedroom residences experienced increases of 17% and 48% respectively. Median sale price of three-bedroom residences increased 103%, but there were very few closings in this category. Single-family townhouses decreased 23% in median price while multi-family townhouses increased 18%, but there were only a few sales in each category.



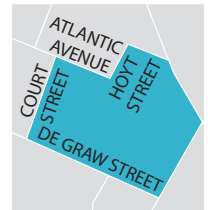
Co-ops	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	645K	510K	319K	450K	754K	1.398M
Change	+4%	6%	+7%	+4%	-3%	+8%
2007	619K	482K	297K	434K	776K	1.300M

Condos	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	940K	780K	N/A	765K	1.249M	2.225M
Change	20%	6%	N/A	+17%	+48%	+103%
2007	781K	735K	490K	655K	843K	1.095M

Townhouses	1 Family		2-4 Family	
	Average Sale Price	Median Price	Average Sale Price	Median Price
2008	4.042M	3.850M	4.083M	4.125M
Change	-19%	-23%	-29%	+18%
2007	4.967M	5.000M	5.718M	3.500M

boerum hill

The co-op market is relatively small in Boerum Hill, but of the sales that did occur, median price was down 12%. Median condo price increased 13%. The bulk of sales were two-bedroom residences in new developments, and the large price shifts in other categories reflect an insignificant number of sales. Multi-family townhouse price increased 8%.



Co-ops	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	551K	525K	N/A	480K	657K	N/A
Change	-9%	-12%	N/A	-9%	-10%	N/A
2007	606K	595K	N/A	525K	730K	N/A

Condos	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	759K	720K	N/A	1.249M	710K	967K
Change	+12%	+13%	N/A	+175%	+11%	-29%
2007	676K	639K	N/A	455K	641K	1.355M

Townhouses	1 Family		2-4 Family	
	Average Sale Price	Median Price	Average Sale Price	Median Price
2008	1.178M	1.178M	1.995M	1.950M
Change	-49%	-54%	+23%	+8%
2007	2.304M	2.563M	1.625M	1.800M

cobble hill & carroll gardens

The median sale price of co-ops in Cobble Hill and Carroll Gardens decreased 10%. One-bedrooms were particularly strong, increasing 47% due to larger apartments trading hands, while three-bedrooms were up by 13% versus a year ago. Median condo price increased 10% due to a number of new development closings. Multi-family townhouses showed a strong increase of 26%.



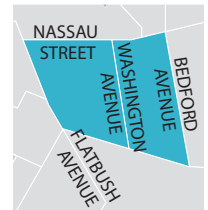
Co-ops	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	740K	652K	N/A	649K	654K	N/A
Change	+6%	-10%	N/A	+47%	-14%	N/A
2007	697K	726K	N/A	442K	757K	N/A

Condos	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	721K	670K	N/A	537K	735K	884K
Change	+5%	+10%	+86%	+3%	+12%	0%
2007	689K	610K	N/A	520K	656K	885K

Townhouses	1 Family		2-4 Family	
	Average Sale Price	Median Price	Average Sale Price	Median Price
2008	2.000M	N/A	1.808M	1.770M
Change	+2%	N/A	+31%	+26%
2007	1.962M	1.925M	1.382M	1.408M

fort greene & clinton hill

In 2008, median co-op price was up a slim 1% with modest increases for studio and one-bedroom residences, but a 17% increase for two-bedrooms. Median condo pricing experienced an increase of 16% as several new developments began closings. One- and two-bedroom residences had 29% and 43% higher median prices respectively.



Co-ops	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	431K	380K	280K	365K	540K	N/A
Change	+5%	+1%	+1%	+3%	+17%	N/A
2007	410K	375K	277K	355K	463K	590K

Condos	Average Sale Price	Median Price	Studio	Median Price		
				1 BR	2 BR	3+ BR
2008	685K	631K	395K	596K	853K	669K
Change	+14%	+16%	N/A	+29%	+43%	-18%
2007	600K	543K	N/A	462K	599K	820K

Townhouses	1 Family		2-4 Family	
	Average Sale Price	Median Price	Average Sale Price	Median Price
2008	1.695M	N/A	1.463M	1.333M
Change	-26%	N/A	+4%	-1%
2007	2.284M	2.369M	1.411M	1.350M

park slope

Park Slope continues to be one of the most in-demand neighborhoods in Brooklyn. In 2008, median co-op price rose strongly by 11%. Three-bedroom residences achieved the highest price growth in Park Slope at 24%, while studios and one-bedrooms increased 6% and two-bedrooms rose 7%. Median condominium price fell 20% as several new developments along Fourth Avenue began closings. Multi-family townhouses experienced increases of 11%.



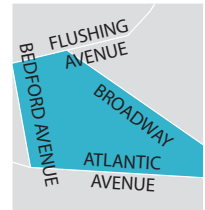
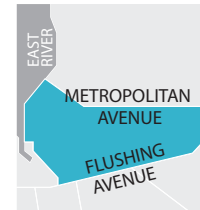
Co-ops		Average Sale Price	Median Price	Studio	Median Price		
					1 BR	2 BR	3+ BR
2008		726K	625K	282K	465K	695K	1.109M
Change		+16%	+11%	+6%	+6%	+7%	+24%
2007		628K	561K	265K	439K	650K	898K

Condos		Average Sale Price	Median Price	Studio	Median Price		
					1 BR	2 BR	3+ BR
2008		635K	580K	349K	450K	650K	879K
Change		-16%	-20%	N/A	+2%	-11%	-14%
2007		752K	723K	N/A	443K	733K	1.025M

Townhouses		1 Family		2-4 Family	
		Average Sale Price	Median Price	Average Sale Price	Median Price
2008		1.758M	1.615M	1.931M	1.850M
Change		-14%	-17%	+8%	+11%
2007		2.050M	1.955M	1.796M	1.673M

williamsburg & bedford-stuyvesant

Williamsburg condo pricing decreased 13% even though closings in new developments dominated the marketplace. Studios and two-bedroom residences increased 13% and 14% respectively in median price. One-bedroom residences declined 22% while three-bedrooms declined 3%. Multi-family townhouses in both Williamsburg and Bedford-Stuyvesant increased modestly in median price by 2%. Bedford-Stuyvesant experienced an increase in condo price by 2% with one- and two-bedroom residences increasing 36% and 40% respectively.



Condos	Williamsburg	Average Sale Price	Median Price	Studio	Median Price		
					1 BR	2 BR	3+ BR
2008		763K	684K	N/A	585K	901K	1.308M
Change		-12%	-13%	N/A	-22%	+14%	-3%
2007		864K	785K	425K	750K	791K	1.345M

Condos	Bedford-Stuyvesant	Average Sale Price	Median Price	Studio	Median Price		
					1 BR	2 BR	3+ BR
2008		344K	323K	N/A	315K	440K	480K
Change		+9%	+2%	N/A	+36%	+40%	N/A
2007		316K	315K	N/A	232K	315K	N/A

Townhouses	Williamsburg	1 Family		2-4 Family	
		Average Sale Price	Median Price	Average Sale Price	Median Price
2008		1.280M	N/A	1.246M	1.350M
Change		-6%	N/A	-18%	+2%
2007		1.355M	N/A	1.518M	1.325M

Townhouses	Bedford-Stuyvesant	1 Family		2-4 Family	
		Average Sale Price	Median Price	Average Sale Price	Median Price
2008		925K	N/A	789K	737K
Change		+23%	N/A	+16%	+2%
2007		750K	N/A	682K	724K