

StreetEasy is pleased to present our September New Development market report, covering the major markets of Manhattan, as well as the most active Brooklyn and Queens neighborhoods. The report is based solely on sponsor sales listings marketed on our site. Additionally, the most popular buildings listed here are based not only on pageviews, but also saved listings and searches.

We love feedback so send your suggestions to us at [support@streeteasy.com](mailto:support@streeteasy.com).

## MANHATTAN

### Notable Findings in September 2012

- Median listing price increased 5% since six months ago and by 16.7% since a year ago.
- Overall inventory has declined by 22.7% compared to six months ago and by 22.3% since last year.
- There were 42.8% fewer new contracts compared to six months ago but 36.1% more since a year ago.

### Market Activity

	Sep-12	Mar-12	%Change	Sep-11	%Change
# of Total Listings	1,062	1,374	-22.7%	1,366	-22.3%
# of New Listings	115	128	-10.2%	121	-5.0%
# of Contracts	83	145	-42.8%	61	36.1%
# of Price Increases	160	180	-11.1%	163	-1.8%
# of Price Cuts	132	167	-21.0%	183	-27.9%
# of Months' Supply*	7.2	5.9	22.2%	8.2	-12.3%
Median Listing Price	\$1,575,000	1,500,000	5.0%	\$1,350,000	16.7%

### Downtown

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$1,540,000	38	608	\$1,447
Mar-12	\$1,458,750	80	746	\$1,406
%Change	5.6%	-52.5%	-18.5%	2.9%
Sep-11	\$1,395,000	24	704	\$1,393
%Change	10.4%	58.3%	-13.6%	3.9%

#### Most Popular Buildings

- 254PAS
- Riverhouse
- Carriage House Chelsea
- 130 West 12<sup>th</sup> street
- 1 Rector Park
- Reade57
- 18 Gramercy Park
- Warren Lofts
- The Visionaire

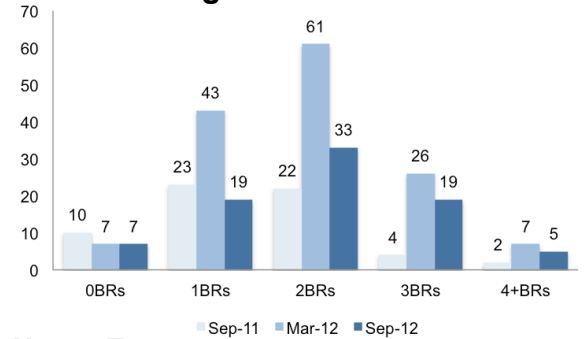
### Midtown

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$1,798,000	0	129	\$1,695
Mar-12	\$1,555,000	12	182	\$1,429
%Change	15.6%	-100.0%	-29.1%	18.6%
Sep-11	\$1,390,500	10	179	\$1,293
%Change	29.3%	-100.0%	-27.9%	31.1%

#### Most Popular Buildings

- The Dillon
- The Sheffield
- 211 East 51<sup>st</sup> Street
- Griffin Court

### Contracts Signed



### Upper East

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$2,660,000	8	118	\$1,552
Mar-12	\$2,249,500	15	148	\$1,494
%Change	18.2%	-46.7%	-20.3%	3.9%
Sep-11	\$2,061,500	5	134	\$1,414
%Change	29.0%	60.0%	-11.9%	9.8%

#### Most Popular Buildings

- Manhattan House
- The Laurel
- 515 East 72<sup>nd</sup> Street
- Philip House

### Upper West

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$3,488,500	15	82	\$1,792
Mar-12	\$3,250,000	12	124	\$1,756
%Change	7.3%	25.0%	-33.9%	2.05%
Sep-11	\$3,235,000	7	119	\$1,738
%Change	7.8%	114.3%	-31.1%	3.1%

#### Most Popular Buildings

- The Rushmore
- 845 West End Avenue
- The Aldyn
- The Laureate

### Upper Manhattan

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$542,500	22	126	\$635
Mar-12	\$575,000	27	175	\$637
%Change	-5.7%	-18.5%	-28.0%	-0.3%
Sep-11	\$535,000	15	231	\$637
%Change	1.4%	46.7%	-45.5%	-0.3%

#### Most Popular Buildings

- The Morellino
- 5th On The Park
- The Gateway Tower
- Copper Hill

\* # of Months' Supply is how many months it will take to absorb current inventory given this month's level of contracts and delisted units.

### Notable Findings in September 2012

- In Brooklyn, contracts have decreased 64.5% since six months ago and by 15.4% since last year. Inventory has declined 38.8% since six months ago and by 45.7% since a year ago.
- In Queens, the median listing price is now \$682,750 which is 2.6% higher than six months ago and 24.7% higher than a year ago. Inventory declined by 41.3% since six months ago and by 36.4% since a year ago.

## BROOKLYN

### Market Activity

	Sep-12	Mar-12	%Change	Sep-11	%Change
# of Total Listings	294	480	-38.8%	541	-45.7%
# of New Listings	35	49	-28.6%	73	-52.1%
# of Contracts	22	62	-64.5%	26	-15.4%
# of Price Increases	47	56	-16.1%	45	4.4%
# of Price Cuts	37	49	-24.5%	80	-53.8%
# of Months' Supply*	5.7	4.9	15.4%	7.8	-27.9%
Median Listing Price	\$671,000	\$657,000	2.1%	\$610,000	10.0%

### Williamsburg

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$1,465,000	2	27	\$989
Mar-12	\$987,000	16	96	\$968
%Change	48.4%	-87.5%	-71.9%	2.2%
Sep-11	\$692,000	7	130	\$831
%Change	111.7%	-71.4%	-79.2%	19.0%

#### Most Popular Buildings

- 112 South 2nd Street
- The Edge
- The Residence
- Two Northside Piers

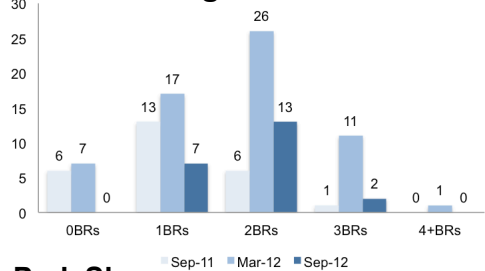
### Downtown Brooklyn

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$749,000	3	65	\$701
Mar-12	\$775,000	9	111	\$707
%Change	-3.4%	-66.7%	-41.4%	-0.8%
Sep-11	\$746,000	2	117	\$691
%Change	0.4%	50.0%	-44.4%	1.4%

#### Most Popular Buildings

- BellTel Lofts
- Toren
- Oro

### Contracts Signed



### Park Slope

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$625,000	2	3	\$769
Mar-12	\$828,500	1	20	\$684
%Change	-24.6%	100.0%	-85.0%	12.4%
Sep-11	\$749,500	1	40	\$684
%Change	-16.6%	100.0%	-92.5%	12.4%

#### Most Popular Buildings

- 500 Fourth Avenue
- 226 15<sup>th</sup> Street
- 322 12th Street

### BoCoCa

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$418,000	2	15	\$638
Mar-12	\$383,000	4	20	\$625
%Change	9.1%	-50.0%	-25.0%	2.1%
Sep-11	\$381,078	1	22	\$614
%Change	9.7%	100.0%	-31.8%	3.9%

#### Most Popular Buildings

- Cobble Hill Towers
- 225 Pacific Street
- 100 Luquer Street
- 110 Amity Street

## QUEENS

### Market Activity

	Sep-12	Mar-12	%Change	Sep-11	%Change
# of Total Listings	131	223	-41.3%	206	-36.4%
# of New Listings	9	47	-80.9%	27	-66.7%
# of Contracts	16	24	-33.3%	9	77.8%
# of Price Increases	28	37	-24.3%	37	-24.3%
# of Price Cuts	16	19	-15.8%	28	-42.9%
# of Months' Supply*	4.5	4.4	3.3%	9.4	-51.8%
Median Listing Price	\$682,500	\$665,000	2.6%	\$547,500	24.7%

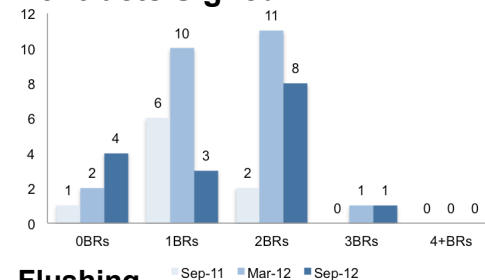
### Long Island City

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$797,000	10	74	\$768
Mar-12	\$730,000	18	134	\$733
%Change	9.2%	-44.4%	-44.8%	4.8%
Sep-11	\$643,500	5	142	\$725
%Change	23.9%	100.0%	-47.9%	5.9%

#### Most Popular Buildings

- The View at East Coast
- The Industry
- One Murray Park
- Murano

### Contracts Signed



### Flushing

	Median Listing Price	Contracts	Inventory	PPSF
Sep-12	\$635,250	6	47	\$682
Mar-12	\$667,500	4	52	\$667
%Change	-4.8%	50.0%	-9.6%	2.2%
Sep-11	\$499,000	0	21	\$589
%Change	27.3%	n/a	123.8%	15.8%

#### Most Popular Buildings

- 148-09 Northern Boulevard
- The Parsons Condos
- Sky View Parc