

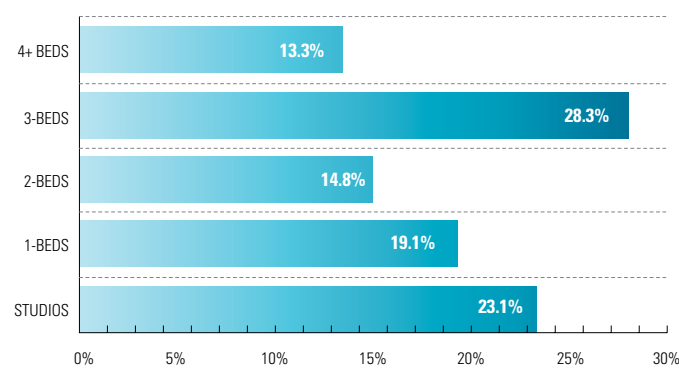


Left: Malibu Beach; below: Manhattan



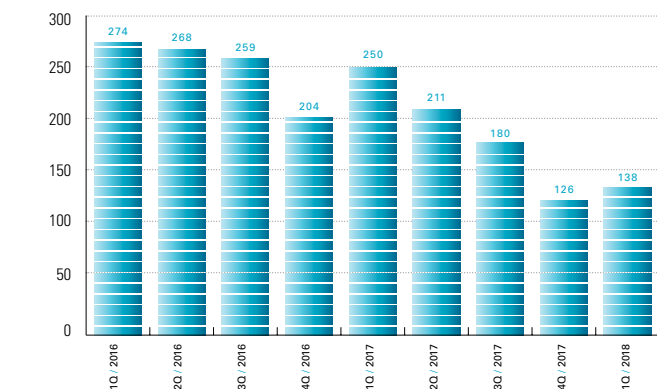
# Market Update

Although consumers have access to more housing information than ever before, they are demanding additional insights about the markets they select. These charts represent just a sampling of the ways we analyze the regional markets served by *Douglas Elliman*.



## 1. Brooklyn Bidding War Market Share by Size Q1-2018

While 18.1% of all Brooklyn sales that closed in the first quarter sold above the last asking price, conditions were tighter in the starter market, with one exception. The three-bedroom market was especially challenging to buyers, with 28.3% of sales going to bid.



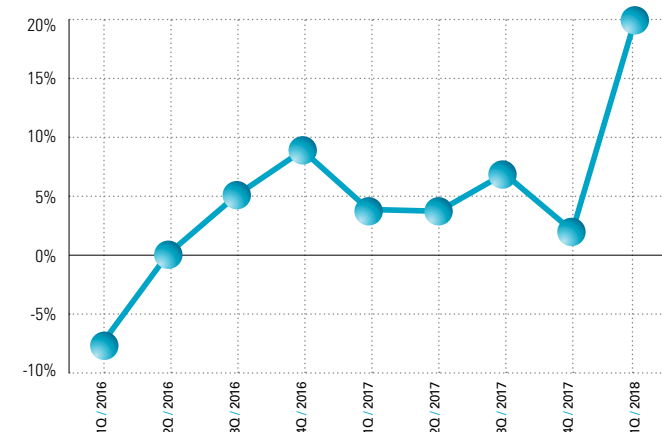
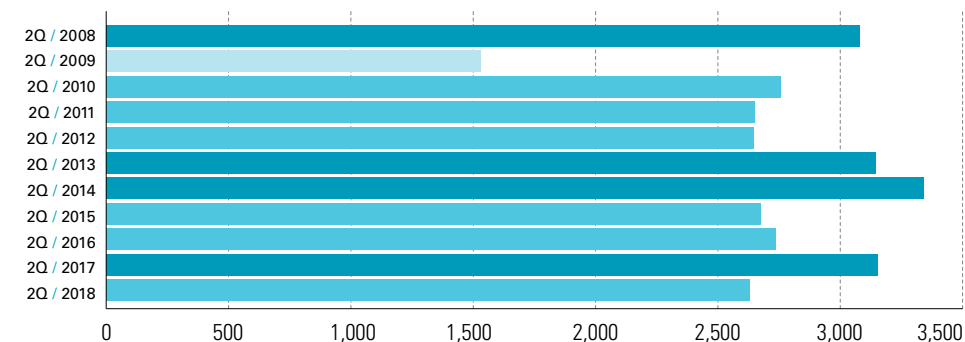
## 2. Greenwich Luxury Inventory in CT Steep Decline as Sellers Get Real

After nearly a decade with an abundance of overpriced supply, Greenwich, CT, sellers began to get in sync with actual conditions. The 50% decline in supply largely represents the removal of overpriced listings.

Data and analysis provided by Miller Samuel Appraisal and Consulting Services

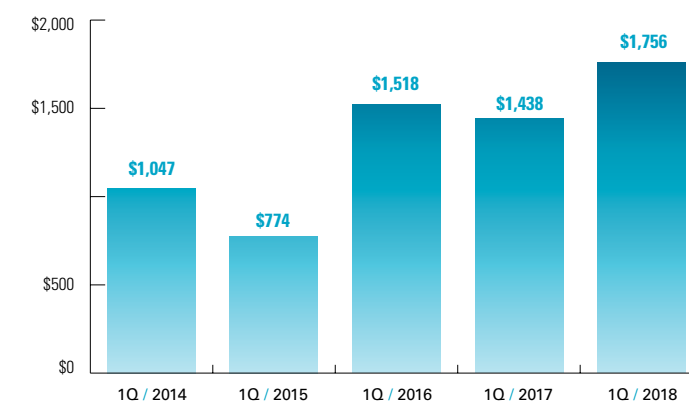
## 3. Manhattan Sales Down to Historical Norm

After 2017's second-highest spring market sales total of the decade, the 2018 Manhattan spring market fell to levels more in keeping with pre-financial crisis norms.



## 4. Fort Lauderdale Recent Median YOY Price Trends Are Robust

Over the past two years, the median sales price of single family and condo sales in Fort Lauderdale year over year went from declining to rising sharply.



## 5. Malibu Average Price per Square Foot Keeps Climbing

Over the past year, Malibu has been one of the national hotspots of luxury residential real estate, with a steady stream of trophy sales. Average price per square foot has surged 68% in the past four years, to a record \$1,756.

## Total Dollar Volume of Manhattan New Development Sales Over \$10M

The total dollar volume of new development contracts signed over \$10 million has remained strong since 2015. Late 2016 saw a surge in activity after the presidential election, and the top end of the market attracted notable buyer attention in 2017.

Downtown, Hudson River-fronting new developments 160 Leroy and 70 Vestry each sold both penthouses in 2017, for a total of nearly \$200 million in just four sales. In Midtown, 432 Park Avenue had more than \$150 million in sales in just two transactions in the Fourth Quarter.

New development sales over \$10 million during the first two quarters of 2018 totaled nearly \$1 billion. This was boosted by 11 sales over \$20 million, including two sales over \$30 million at 432 Park Avenue. —*Andrew Watchfogel, Senior Vice President of Research & Analytics, Douglas Elliman Development Marketing*

Figures may not include full contract data for some new developments not publicly reporting individual unit sales information, inc. 220 Central Park South, Central Park Tower, 520 Park Avenue, and 53W53.

