



Second Quarter 2011 Broker Survey

	2q11	1q11	2q10	1q11 to 2q11 Percent Change	2q10 to 2q11 Percent Change
1 Which of the following best describes you?					
Salesperson:	58%	52%	48%	6%	10%
Office manager:	3%	5%	2%	-2%	1%
Broker:	39%	43%	50%	-4%	-11%
2 Did you close any sales this quarter ?					
Yes	65%	61%	71%	4%	-6%
No	35%	39%	29%	-4%	6%
3 Did the majority of your sales close above, at, or below asking price?					
Above Asking Price:	8%	7%	5%	1%	3%
At Asking Price:	17%	15%	10%	2%	7%
Below Asking Price:	75%	79%	85%	-4%	-10%
4 Where did most of your closed sales occur?					
East Side	30%	32%	27%	-2%	3%
West Side	19%	15%	19%	4%	0%
Midtown	12%	7%	10%	5%	2%
Downtown	16%	23%	23%	-7%	-7%
Upper Manhattan	4%	4%	5%	0%	-1%
Brooklyn	16%	17%	14%	-1%	2%
Queens	1%	1%	2%	0%	-1%
Bronx	2%	1%	1%	1%	1%
Staten Island	0%	0%	0%	0%	0%
5 How many sales were Co-op's?					
All	40%	43%	40%	-3%	0%
Some	27%	28%	30%	-1%	-3%
None	32%	30%	30%	2%	2%
6 How many sales were Condos?					
All	29%	23%	26%	6%	3%
Some	26%	29%	30%	-3%	-4%
None	46%	49%	44%	-3%	2%
7 How many sales were townhouses?					
All	3%	5%	2%	-2%	1%
Some	8%	9%	10%	-1%	-2%
None	90%	86%	88%	4%	2%
8 How many of the buyers of all the closed sales were from NYC?					
All	48%	46%	48%	2%	0%
Some	34%	32%	35%	2%	-1%
None	17%	22%	17%	-5%	0%
9 How many of the buyers of all the closed sales were from the Metropolitan Area, but outside of NYC?					
All	10%	15%	10%	-5%	0%
Some	26%	28%	28%	-2%	-2%
None	64%	56%	62%	8%	2%
10 How many of the buyers of all the closed sales were from other parts of the United States?					
All	5%	5%	10%	0%	-5%
Some	19%	18%	28%	1%	-9%
None	77%	76%	62%	1%	15%
11 How many of the buyers of all closed sales were from outside the United States?					
All	7%	7%	7%	0%	0%
Some	19%	20%	23%	-1%	-4%
None	75%	73%	70%	2%	5%

12 How many of all the closed sales were co-brokered?					
All	57%	60%	62%	-3%	-5%
Some	30%	28%	29%	2%	1%
None	13%	11%	10%	2%	3%
13 Do you have any closings scheduled for the three months following the survey period?					
Yes	66%	71%	70%	-5%	-4%
No	34%	29%	30%	5%	4%
14 Do you have any closings scheduled 4 to 6 months after the survey period?					
Yes	14%	17%	14%	-3%	0%
No	86%	83%	86%	3%	0%
15 Did you complete any executed contracts of sales this quarter?					
Yes	67%	69%	71%	-2%	-4%
No	33%	31%	29%	2%	4%
16 Were most of your executed contracts of sale above, at, or below the asking price?					
Above	5%	7%	5%	-2%	0%
At	15%	14%	9%	1%	6%
Below	80%	80%	86%	0%	-6%
17 Where did most of your executed contracts of sale occur?					
East Side	29%	34%	29%	-5%	0%
West Side	18%	19%	16%	-1%	2%
Midtown	10%	7%	8%	3%	2%
Downtown	18%	20%	24%	-2%	-6%
Upper Manhattan	4%	3%	6%	1%	-2%
Brooklyn	16%	14%	13%	2%	3%
Queens	1%	1%	2%	0%	-1%
Bronx	3%	2%	2%	1%	1%
Staten Island	0%	0%	0%	0%	0%
18 In what price range did most of your executed contracts of sale occur?					
Under \$500,000	21%	17%	20%	4%	1%
\$500,001 - \$1,500,000	53%	54%	52%	-1%	1%
\$1,500,001 - \$2,000,000	8%	11%	10%	-3%	-2%
\$2,000,001 - \$2,500,000	6%	4%	6%	2%	0%
\$2,500,001 - \$3,000,000	3%	4%	5%	-1%	-2%
Over \$3,000,000	8%	9%	8%	-1%	0%
19 How many of your coop board approval packages submitted this quarter are pending?					
All	18%	12%	12%	6%	6%
Some	29%	24%	26%	5%	3%
None	53%	64%	63%	-11%	-10%
20 How many of your coop board approval packages submitted this quarter have been approved?					
All	35%	39%	45%	-4%	-10%
Some	21%	21%	21%	0%	0%
None	45%	40%	33%	5%	12%
21 How many of your coop board approval packages submitted this quarter have been rejected?					
All	3%	2%	2%	1%	1%
Some	10%	3%	7%	7%	3%
None	87%	96%	92%	-9%	-5%
22 Did you complete any rental transactions this quarter?					
Yes	63%	50%	59%	13%	4%
No	37%	50%	41%	-13%	-4%
23 Were the majority of closed rental transactions above, at, or below the asking price?					
Above	2%	4%	2%	-2%	0%
At	75%	57%	59%	18%	16%
Below	23%	39%	38%	-16%	-15%
24 In what price range did most of your closed rental transactions occur?					
Under \$1,500	4%	5%	4%	-1%	0%
\$1,501 - \$2,000	10%	13%	13%	-3%	-3%
\$2,001 - \$2,500	11%	9%	13%	2%	-2%
\$2,501 - \$3,000	20%	17%	18%	3%	2%
\$3,001 - \$3,500	14%	13%	11%	1%	3%
\$3,501 - \$4,000	9%	12%	9%	-3%	0%
Over \$4,000	31%	31%	31%	0%	0%

25 Where did most of your rental transactions occur?					
Manhattan	83%	85%	88%	-2%	-5%
Brooklyn	13%	12%	10%	1%	3%
Bronx	2%	2%	2%	0%	0%
Queens	2%	2%	0%	0%	2%
Staten Island	0%	0%	0%	0%	0%
26 What type of apartment were most of your clients interested in?					
Studio	8%	7%	8%	1%	0%
1 Bedroom	41%	41%	40%	0%	1%
2 Bedroom	39%	37%	39%	2%	0%
3 Bedroom	9%	13%	11%	-4%	-2%
4+ Bedroom	3%	2%	1%	1%	2%
27 How many of your closed rental transactions were in doorman buildings?					
All	44%	45%	46%	-1%	-2%
Some	24%	28%	28%	-4%	-4%
None	32%	27%	26%	5%	6%
28 Compared to last quarter, the residential market is:					
Much Better	12%	21%	n/a	-9%	n/a
Slightly Better	34%	46%	n/a	-12%	n/a
Same	30%	22%	n/a	8%	n/a
Worse	22%	10%	n/a	12%	n/a
Much Worse	2%	1%	n/a	1%	n/a
29 Compared to this quarter, I expect next quarter's residential market to be:					
Much Better	9%	21%	n/a	-12%	n/a
Slightly Better	29%	51%	n/a	-22%	n/a
Same	39%	25%	n/a	14%	n/a
Worse	21%	2%	n/a	19%	n/a
Much Worse	1%	1%	n/a	0%	n/a
30 Did you use neighborhood names (ie. DUMBO, FiDi, SoHo, etc...) when marketing a residential property?					
Yes	59%	n/a	n/a	n/a	n/a
No	41%	n/a	n/a	n/a	n/a
31 When using neighborhood names to market a residential property did you find your clients to be _____ compared to properties marketed without neighborhood names.					
More Responsive	40%	n/a	n/a	n/a	n/a
Equally Responsive	55%	n/a	n/a	n/a	n/a
Less Responsive	4%	n/a	n/a	n/a	n/a