



First Quarter 2012 Broker Survey

	1q12	4q11	1q11	Percent Change from 4q11	Percent Change from 1q11
1 Which of the following best describes you?					
Salesperson:	58%	58%	52%	0%	6%
Office manager:	2%	3%	5%	-1%	-3%
Broker:	41%	38%	43%	3%	-2%
2 Did you close any sales this quarter ?					
Yes	59%	62%	61%	-3%	-2%
No	41%	38%	39%	3%	2%
3 Did the majority of your sales close above, at, or below asking price?					
Above Asking Price:	5%	3%	7%	2%	-2%
At Asking Price:	21%	14%	15%	7%	6%
Below Asking Price:	75%	83%	79%	-8%	-4%
4 Where did most of your closed sales occur?					
East Side	37%	27%	32%	10%	5%
West Side	20%	19%	15%	1%	5%
Midtown	8%	9%	7%	-1%	1%
Downtown	16%	22%	23%	-6%	-7%
Upper Manhattan	4%	5%	4%	-1%	0%
Brooklyn	12%	16%	17%	-4%	-5%
Queens	1%	3%	1%	-2%	0%
Bronx	2%	0%	1%	2%	1%
Staten Island	0%	0%	0%	0%	0%
5 How many of the buyers of all the closed sales were from NYC?					
All	51%	44%	46%	7%	5%
Some	29%	38%	32%	-9%	-3%
None	21%	19%	22%	2%	-1%
6 How many of the buyers of all the closed sales were from the Metropolitan Area, but outside of NYC?					
All	14%	9%	15%	5%	-1%
Some	26%	27%	28%	-1%	-2%
None	60%	64%	56%	-4%	4%
7 How many of the buyers of all the closed sales were from other parts of the United States?					
All	9%	7%	5%	2%	4%
Some	22%	24%	18%	-2%	4%
None	69%	69%	76%	0%	-7%
8 How many of the buyers of all closed sales were from outside the United States?					
All	7%	10%	7%	-3%	0%
Some	19%	13%	20%	6%	-1%
None	74%	66%	73%	8%	1%
9 How many of all the closed sales were co-brokered?					
All	57%	61%	60%	-4%	-3%
Some	33%	31%	28%	2%	5%
None	10%	8%	11%	2%	-1%
10 Do you have any closings scheduled for the three months following the survey period?					
Yes	68%	61%	71%	7%	-3%
No	32%	39%	29%	-7%	3%
11 Do you have any closings scheduled 4 to 6 months after the survey period?					
Yes	20%	11%	17%	9%	3%
No	80%	89%	83%	-9%	-3%
12 Did you complete any executed contracts of sales this quarter?					
Yes	70%	61%	69%	9%	1%
No	30%	39%	31%	-9%	-1%
13 Were most of your executed contracts of sale above, at, or below the asking price?					
Above	6%	3%	7%	3%	-1%
At	19%	12%	14%	7%	5%
Below	75%	85%	80%	-10%	-5%

14 Where did most of your executed contracts of sale occur?					
East Side	33%	29%	34%	4%	-1%
West Side	19%	19%	19%	0%	0%
Midtown	10%	7%	7%	3%	3%
Downtown	20%	22%	20%	-2%	0%
Upper Manhattan	2%	5%	3%	-3%	-1%
Brooklyn	13%	15%	14%	-2%	-1%
Queens	1%	3%	1%	-2%	0%
Bronx	2%	1%	2%	1%	0%
Staten Island	0%	0%	0%	0%	0%
18 In what price range did most of your executed contracts of sale occur?					
Under \$1,000,000	57%				
\$1,000,001 - \$3,000,000	33%				
Over \$3,000,000	10%				
16 How many of your coop board approval packages submitted this quarter are pending?					
All	19%	15%	12%	4%	7%
Some	30%	24%	24%	6%	6%
None	51%	61%	64%	-10%	-13%
17 How many of your coop board approval packages submitted this quarter have been approved?					
All	31%	37%	39%	-6%	-8%
Some	22%	19%	21%	3%	1%
None	47%	44%	40%	3%	7%
18 How many days did it take to receive a coop board notice of approval from the time a completed application was submitted?					
30 Days or less	54%				
Between 31-60 Days	39%				
Between 61-90 Days	6%				
More than 90 Days	1%				
19 How many of your coop board approval packages submitted this quarter have been rejected?					
All	0%	1%	2%	-1%	-2%
Some	8%	6%	3%	2%	5%
None	91%	93%	96%	-2%	-5%
20 How many days did it take to receive a coop board notice of rejection from the time a completed application was submitted?					
30 Days or less	63%				
Between 31-60 Days	19%				
Between 61-90 Days	10%				
More than 90 Days	8%				
21 Did you complete any rental transactions this quarter?					
Yes	54%	57%	50%	-3%	4%
No	46%	43%	50%	3%	-4%
22 Were the majority of closed rental transactions above, at, or below the asking price?					
Above	3%	2%	4%	1%	-1%
At	71%	72%	57%	-1%	14%
Below	26%	26%	39%	0%	-13%
23 In what price range did most of your closed rental transactions occur?					
Under \$2,000	12%	14%	18%	-2%	-6%
\$2,001 - \$3,000	33%	27%	26%	6%	7%
\$3,001 - \$4,000	23%	22%	25%	1%	-2%
Over \$4,000	31%	38%	31%	-7%	0%
24 Where did most of your rental transactions occur?					
Manhattan	83%	86%	85%	-3%	-2%
Brooklyn	12%	10%	12%	2%	0%
Bronx	3%	1%	2%	2%	1%
Queens	2%	3%	2%	-1%	0%
Staten Island	0%	0%	0%	0%	0%
25 What type of apartment were most of your clients interested in?					
Studio	7%	7%	7%	0%	0%
1 Bedroom	43%	41%	41%	2%	2%
2 Bedroom	39%	37%	37%	2%	2%
3 Bedroom	10%	12%	13%	-2%	-3%
4+ Bedroom	2%	2%	2%	0%	0%
26 Compared to last quarter, the residential market is:					
Much Better	18%	8%	21%	10%	-3%
Slightly Better	51%	30%	46%	21%	5%
Same	21%	40%	22%	-19%	-1%
Worse	8%	18%	10%	-10%	-2%
Much Worse	1%	3%	1%	-2%	0%
27 Compared to this quarter, I expect next quarter's residential market to be:					
Much Better	23%	14%	21%	9%	2%
Slightly Better	53%	46%	51%	7%	2%
Same	21%	33%	25%	-12%	-4%
Worse	2%	5%	2%	-3%	0%
Much Worse	1%	2%	1%	-1%	0%

28 What are the top building features/amenities that your clients valued most:			
On-site gym/fitness center/spa	14%	13%	1%
Doorman building	27%	26%	1%
Expanded concierge services(dog walker, dry cleaning pickup)	1%	1%	0%
Energy efficient building/LEED rated	0%	1%	0%
Children's playroom/recreation area	1%	1%	0%
Private storage space	13%	15%	-2%
New York City Landmark designated building	1%	1%	0%
Laundry facilities in unit	22%	24%	-1%
Rooftop open space for recreation	6%	6%	1%
	0%	0%	0%
Not located in an official FEMA flood zone	1%	1%	0%
Building designed by a noted architect	1%	1%	0%
Swimming pool	1%	1%	0%
On-site parking for residents/guests	6%	7%	-1%
Other	6%	5%	1%
29 Were the majority of your clients looking to purchase a home for their primary residence?			
Yes	75%	74%	1%
No	25%	26%	-1%