



REAL ESTATE WEEKLY

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Brokers feeling miles better

A broker survey conducted by the Real Estate Board of New York (REBNY) for the second quarter of 2011 found that 77% believe next quarter's values and sales will be better than or the same as this quarter.

Some 10% more brokers reported closing sales at or above asking price compared to what brokers reported in the second quarter of 2010.

The survey found that over three-quarters (77%) of respondents reported closing rental transactions at or above asking rent this

quarter, up 16% from last quarter. Additionally, 13 percent more brokers reported closing rental transactions and four percent more reported closing sales compared to last quarter.

"Our latest survey shows that residential brokers see slow but steady progress in the New York City residential sales market," said REBNY President Steven Spinola.

"The report demonstrates modest improvement in comparison to the first quarter of 2011."