

June 2018

Absorption Report Manhattan Apartments

**Brown
Harris
Stevens**



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June 2018 Highlights

Manhattan's absorption rate rose to 8.2 months in June, an increase of **30%** from a year ago.

The absorption rate was **9.8** months for condominiums, and 6.9 months for cooperatives.

Upper Manhattan had the **lowest** absorption rate of any market in June, with a 5.8-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 18619567



BrownHarrisStevens.com WEB# 18642860

Definitions

Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

Absorption Rate: How many months it would take to sell all active listings in a given market. We calculate it by dividing the number of listings by the average number of closings over the prior 6 months. Historically, an absorption rate between 6-9 months indicates a balanced market.

Manhattan

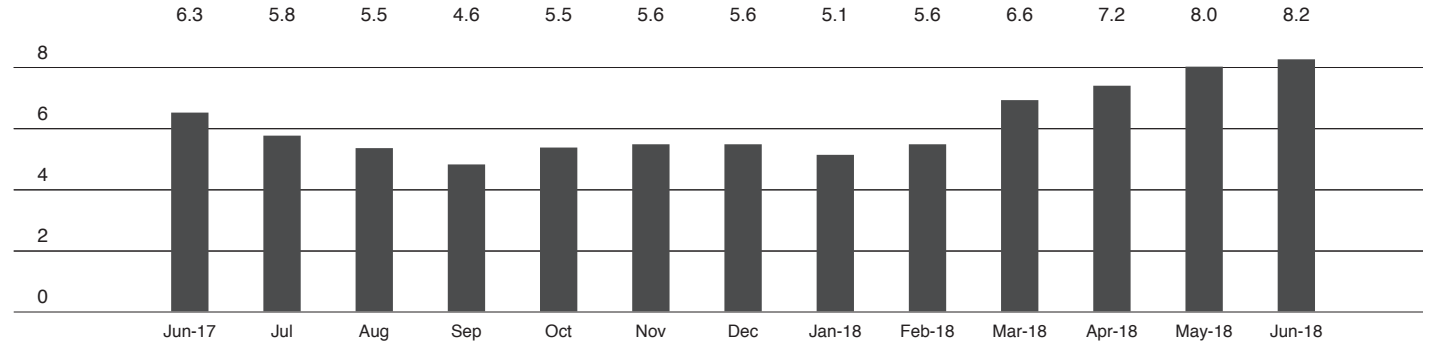


BrownHarrisStevens.com WEB# 18620317



BrownHarrisStevens.com WEB# 18628437

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	258	7.9	237	7.3	209	5.6
1-Bedroom	1,018	7.6	984	7.4	925	5.9
2-Bedroom	1,153	9.5	1,099	9.1	1,088	7.5
3+Bedroom	1,185	13.7	1,125	13.3	1,082	10.0
Loft	301	11.1	288	11.1	274	9.3
All	3,915	9.8	3,733	9.4	3,578	7.5

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	390	4.9	383	4.9	255	2.8
1-Bedroom	1,038	5.7	979	5.5	712	3.5
2-Bedroom	928	6.8	894	6.9	730	5.7
3+Bedroom	732	11.7	716	12.1	677	11.7
Loft	287	9.7	270	9.1	243	8.0
All	3,375	6.9	3,242	6.8	2,617	5.1

East Side

Generally 59th Street to 96th Street,
Fifth Avenue to the East River

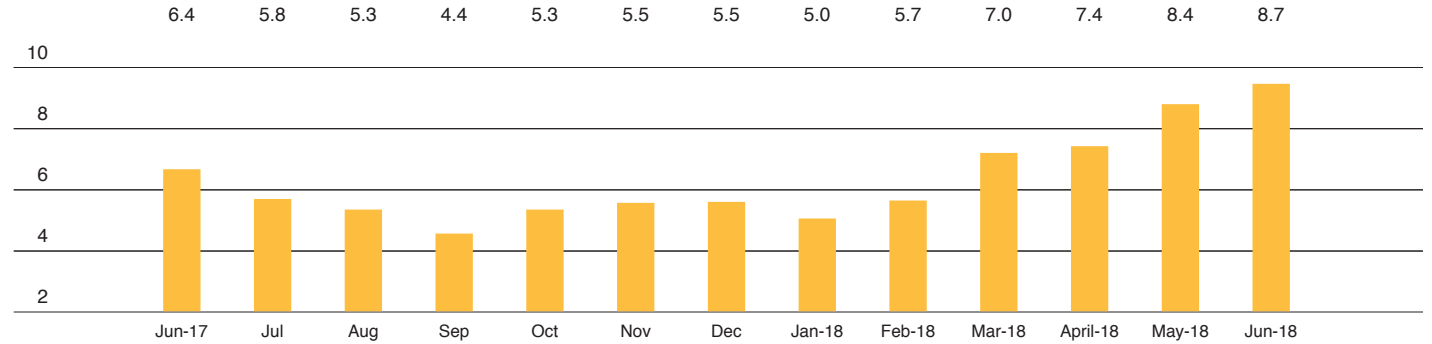


BrownHarrisStevens.com WEB# 18058491



BrownHarrisStevens.com WEB# 18668838

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	5.6	24	4.6	26	5.6
1-Bedroom	124	7.0	110	6.2	97	4.0
2-Bedroom	145	8.1	136	7.8	152	8.2
3+Bedroom	216	13.5	194	13.2	196	10.3
All	510	9.1	464	8.4	471	7.1

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	97	5.2	94	5.0	62	2.7
1-Bedroom	289	6.3	261	5.7	190	4.0
2-Bedroom	332	8.8	316	8.7	245	6.2
3+Bedroom	373	14.7	367	16.3	310	14.4
All	1,091	8.6	1,038	8.4	807	6.1

West Side

Generally 59th to 110th Street,
Hudson River to West of Fifth Avenue

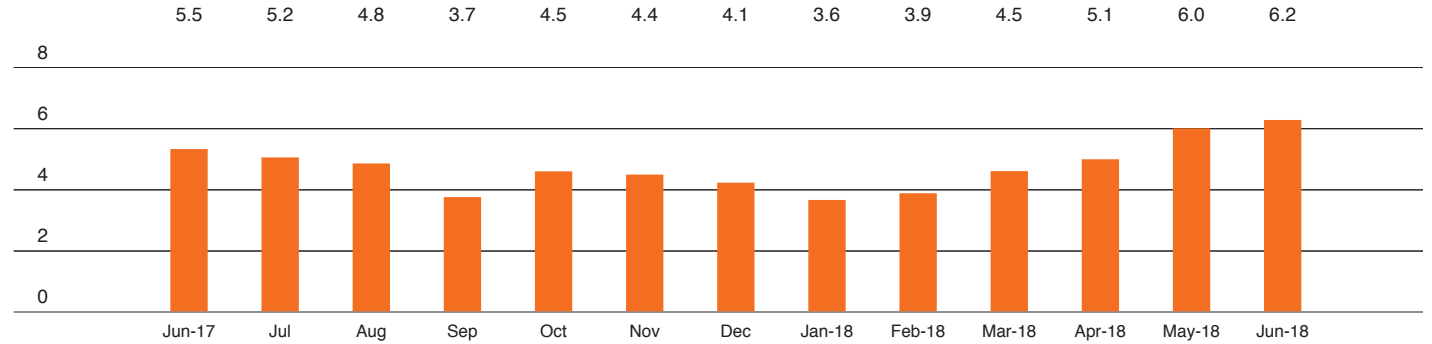


BrownHarrisStevens.com WEB# 18619102



BrownHarrisStevens.com WEB# 18287890

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	4.9	17	4.6	18	3.6
1-Bedroom	132	6.1	125	6.0	97	6.0
2-Bedroom	147	7.9	137	6.9	128	7.7
3+Bedroom	196	9.1	174	8.4	172	10.0
All	497	7.5	453	6.9	415	7.5

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	52	4.3	58	5.0	34	2.6
1-Bedroom	176	5.0	162	4.6	123	3.1
2-Bedroom	163	4.8	146	4.9	128	4.2
3+Bedroom	150	7.9	146	8.0	148	9.3
All	541	5.4	512	5.4	433	4.4

Midtown East

Generally 34th to 59th Street,
Fifth Avenue to the East River

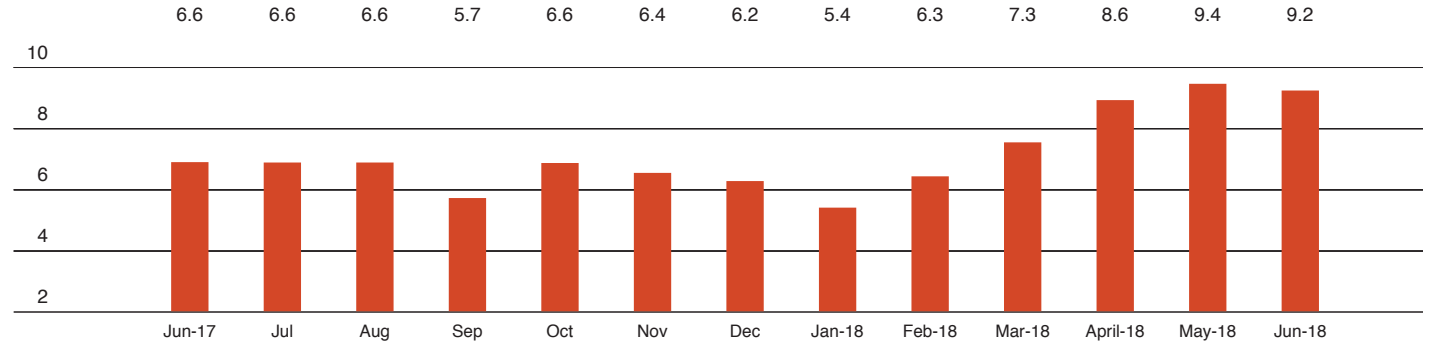


BrownHarrisStevens.com WEB# 18669347



BrownHarrisStevens.com WEB# 18207753

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	8.0	36	7.4	28	4.7
1-Bedroom	162	8.9	175	9.9	160	7.2
2-Bedroom	169	13.5	150	12.7	136	8.1
3+Bedroom	123	12.9	126	12.6	119	9.4
All	490	11.0	487	11.0	443	7.7

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	86	5.5	87	5.2	76	3.2
1-Bedroom	221	7.7	236	8.4	156	4.7
2-Bedroom	155	8.5	166	8.7	133	9.6
3+Bedroom	87	17.4	88	18.9	86	12.6
All	549	8.1	577	8.4	451	5.8

Midtown West

Generally 34th to 59th Street,
Hudson River to West of Fifth Avenue

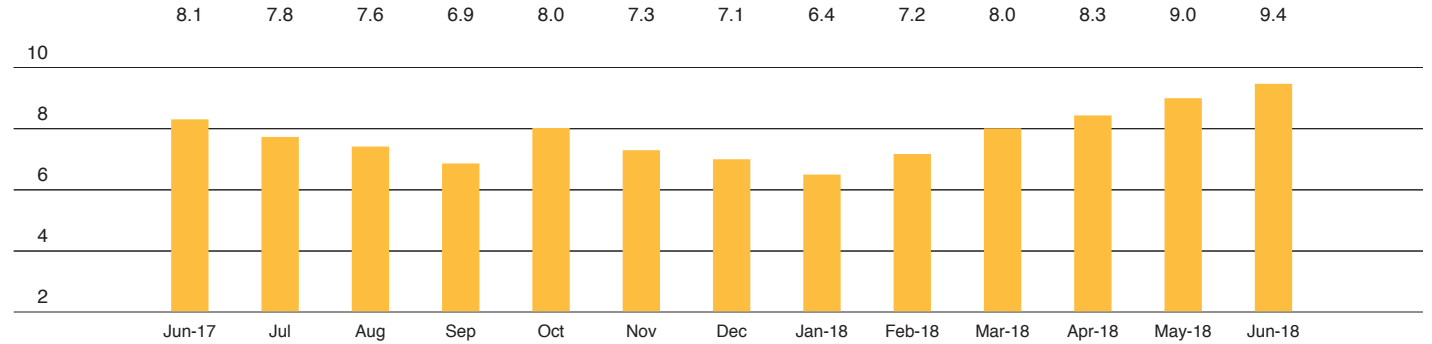


BrownHarrisStevens.com WEB# 18442471



BrownHarrisStevens.com WEB# 18648933

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	5.8	36	5.8	35	5.4
1-Bedroom	157	9.1	148	7.5	153	7.8
2-Bedroom	126	9.7	129	10.5	131	8.6
3+Bedroom	109	26.2	105	26.3	98	28.0
All	430	10.5	418	9.9	417	9.3

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	28	5.1	26	4.7	14	3.5
1-Bedroom	45	5.7	35	4.6	32	4.3
2-Bedroom	33	10.4	36	13.5	21	5.0
3+Bedroom	11	16.5	15	22.5	12	10.3
All	117	6.8	112	6.8	79	4.7

Downtown

34th - 14th Street

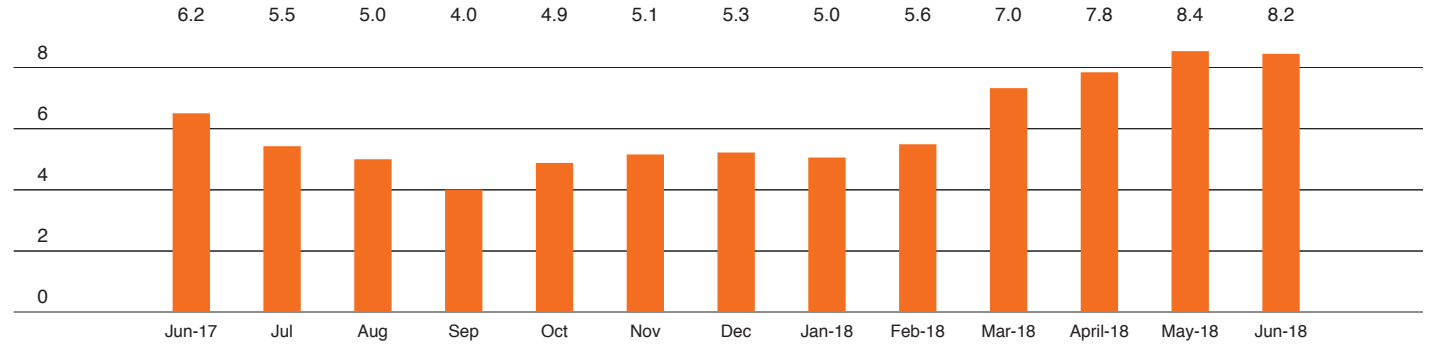


BrownHarrisStevens.com WEB# 18653794



BrownHarrisStevens.com WEB# 17521198

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	7.2	21	7.0	16	4.4
1-Bedroom	119	5.3	111	5.6	120	5.3
2-Bedroom	172	8.9	165	9.3	170	8.4
3+Bedroom	158	16.3	152	15.7	155	9.8
Loft	78	12.0	70	10.2	73	12.9
All	551	9.0	519	9.1	534	7.8

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	72	5.9	69	5.8	41	2.8
1-Bedroom	119	5.1	121	5.7	76	2.9
2-Bedroom	60	8.4	69	10.6	49	7.4
3+Bedroom	31	20.7	29	17.4	25	11.5
Loft	82	12.0	87	11.9	53	7.6
All	364	7.2	375	7.7	244	4.3

Downtown

South of 14th Street

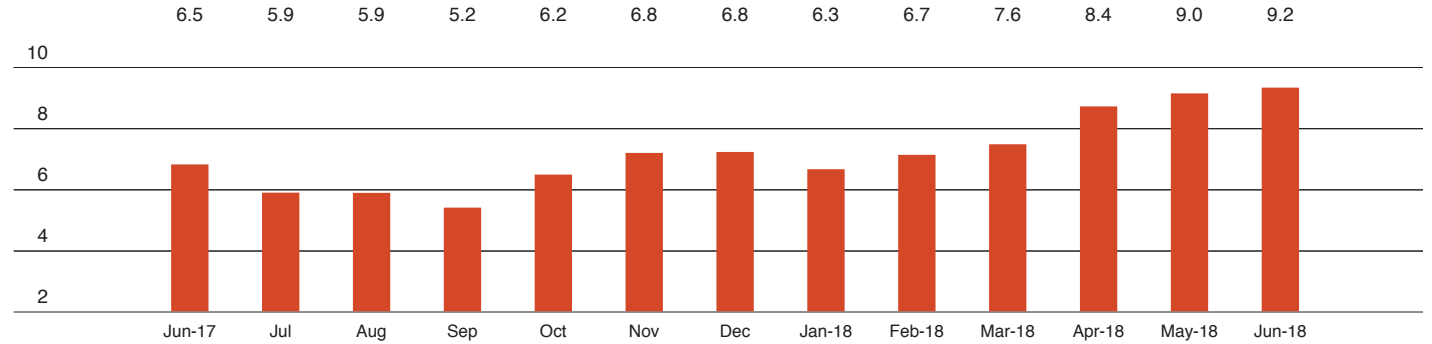


BrownHarrisStevens.com WEB# 18498340



BrownHarrisStevens.com WEB# 18659662

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	98	11.8	89	10.3	75	7.1
1-Bedroom	247	9.4	255	9.6	246	6.2
2-Bedroom	313	9.8	312	9.6	296	6.7
3+Bedroom	330	16.2	326	15.9	290	8.4
Loft	207	11.3	199	11.9	187	8.9
All	1,195	11.4	1,181	11.2	1,094	7.3

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	4.6	54	4.3	36	2.8
1-Bedroom	158	5.6	146	5.5	113	3.4
2-Bedroom	115	5.9	105	5.7	99	4.9
3+Bedroom	50	10.3	43	8.3	55	12.7
Loft	148	8.6	120	7.5	145	8.4
All	530	6.4	468	5.9	448	5.1

Upper Manhattan

Generally North of 96th Street on the East Side, and 110th Street on the West Side

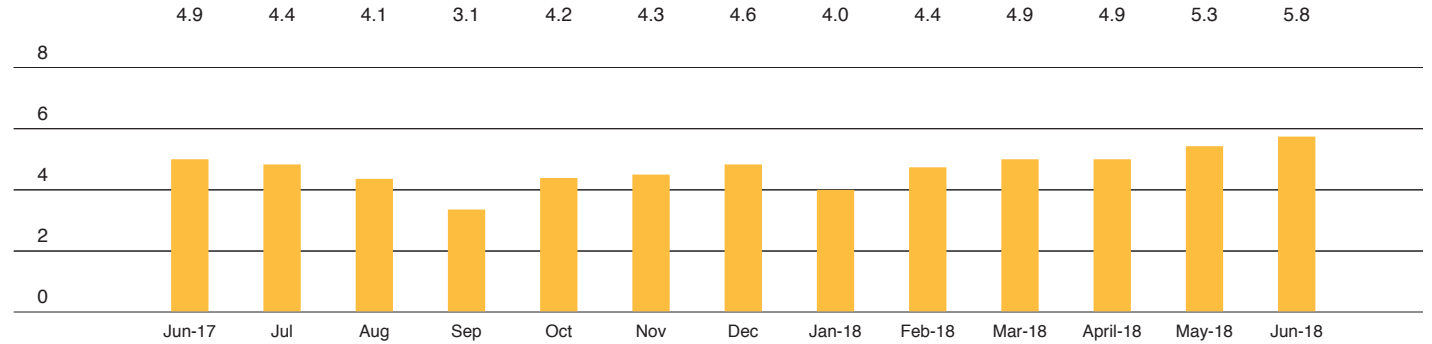


BrownHarrisStevens.com WEB# 18527666



BrownHarrisStevens.com WEB# 18175540

Absorption Rate in Months: All Apartments



Condominiums

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	10.7	15	10.0	11	13.2
1-Bedroom	79	7.9	64	6.4	53	4.0
2-Bedroom	87	8.7	77	8.0	79	5.6
3+Bedroom	60	10.6	55	10.3	61	11.4
All	242	8.9	211	8.0	204	6.1

Cooperatives

	JUNE 2018		MAY 2018		JUNE 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	7	1.8	9	2.8	7	2.6
1-Bedroom	58	3.4	46	3.1	41	2.6
2-Bedroom	79	4.4	64	3.6	60	4.0
3+Bedroom	39	5.6	41	5.7	47	7.6
All	183	4.0	160	3.7	155	3.9

Contact us

West Side

1926 Broadway
Kevin Kovesci, EVP
Managing Director of Sales

Tribeca

43 North Moore
Stephen Klym, EVP
Managing Director of Sales

CENTRAL PARK WEST



CENTRAL PARK

5TH AVENUE

Madison Avenue

790 Madison Avenue
Caroline E. Y. Guthrie
Managing Director of Sales

East Side

445 Park Avenue
Hall F. Willkie, Co-President
Bess Freedman, Co-President
Ruth McCoy, EVP
Managing Director of Sales
Richard Ferrari, EVP
Managing Director of Sales
Neil M. Laurine, EVP
Managing Director of Sales

Brown Harris Stevens Development Marketing

445 Park Avenue
Stephen Kliegerman,
President, Development
Marketing

Downtown

130 Fifth Avenue
Stephen Klym, EVP
Managing Director of Sales
Sarah Orlinsky-Maitland, EVP
Managing Director of Sales

Brooklyn Heights

129 Montague Street
Christopher Thomas, EVP
Managing Director of Sales

Park Slope

100 Seventh Avenue
Camille Logan, EVP
Managing Director of Sales

Prepared by
Lisa Rae Castrigno,
SVP of Research.

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