

October 2018

Absorption Report Manhattan Apartments

**Brown
Harris
Stevens**



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October 2018 Highlights

The absorption rate for Manhattan apartments rose to **7.4** months in October.

At **8.9** months, the condo absorption rate remained well above the co-op level of 6.3 months.

The West Side's absorption rate of **5.6** months was Manhattan's lowest.



BrownHarrisStevens.com WEB# 18619567



BrownHarrisStevens.com WEB# 18230826

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.

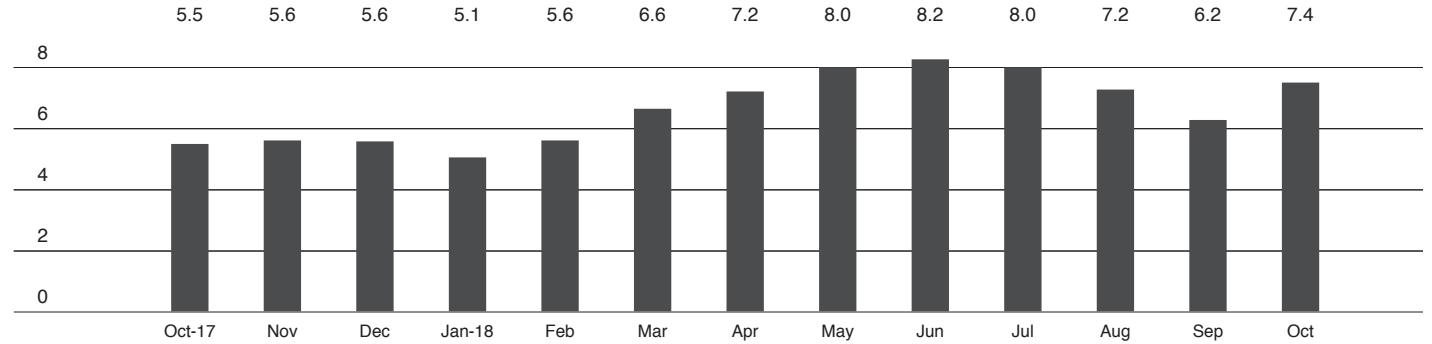
Cover Property: BrownHarrisStevens.com WEB# 17826858

Manhattan



BrownHarrisStevens.com WEB# 19015339

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 240 | 6.1 | 221 | 5.6 | 269 | 6.5 |
| 1-Bedroom | 1,066 | 7.3 | 944 | 6.3 | 935 | 5.6 |
| 2-Bedroom | 1,169 | 9.1 | 1,022 | 7.9 | 1,087 | 6.7 |
| 3+Bedroom | 1,127 | 12.5 | 970 | 10.8 | 1,061 | 9.3 |
| Loft | 302 | 9.3 | 244 | 7.1 | 234 | 7.7 |
| All | 3,904 | 8.9 | 3,401 | 7.7 | 3,586 | 7.0 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 438 | 4.6 | 378 | 3.9 | 306 | 3.1 |
| 1-Bedroom | 1,161 | 5.7 | 896 | 4.5 | 787 | 3.4 |
| 2-Bedroom | 955 | 6.4 | 719 | 4.8 | 773 | 4.6 |
| 3+Bedroom | 655 | 9.0 | 522 | 7.2 | 636 | 7.8 |
| Loft | 282 | 7.9 | 212 | 5.9 | 217 | 5.3 |
| All | 3,491 | 6.3 | 2,727 | 4.9 | 2,719 | 4.4 |

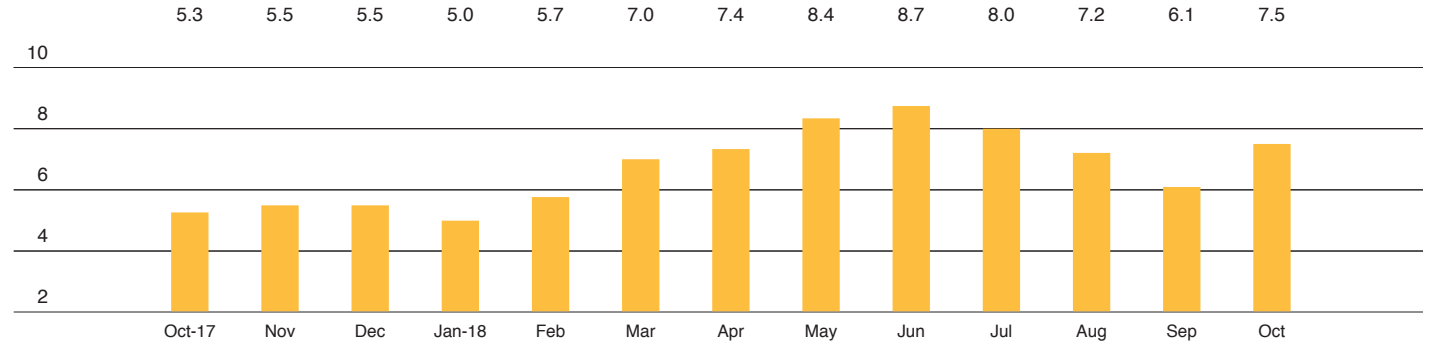
East Side

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



BrownHarrisStevens.com WEB# 19114270

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 23 | 3.6 | 21 | 3.2 | 25 | 5.0 |
| 1-Bedroom | 126 | 6.9 | 107 | 5.7 | 119 | 5.1 |
| 2-Bedroom | 139 | 7.7 | 118 | 6.3 | 142 | 5.4 |
| 3+Bedroom | 194 | 11.0 | 172 | 9.7 | 175 | 8.6 |
| All | 482 | 8.0 | 418 | 6.8 | 461 | 6.1 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 121 | 5.7 | 105 | 4.8 | 82 | 3.8 |
| 1-Bedroom | 311 | 6.0 | 250 | 4.8 | 207 | 3.3 |
| 2-Bedroom | 317 | 7.7 | 241 | 6.1 | 264 | 5.0 |
| 3+Bedroom | 312 | 9.6 | 238 | 7.8 | 290 | 8.1 |
| All | 1,061 | 7.2 | 834 | 5.8 | 843 | 4.9 |

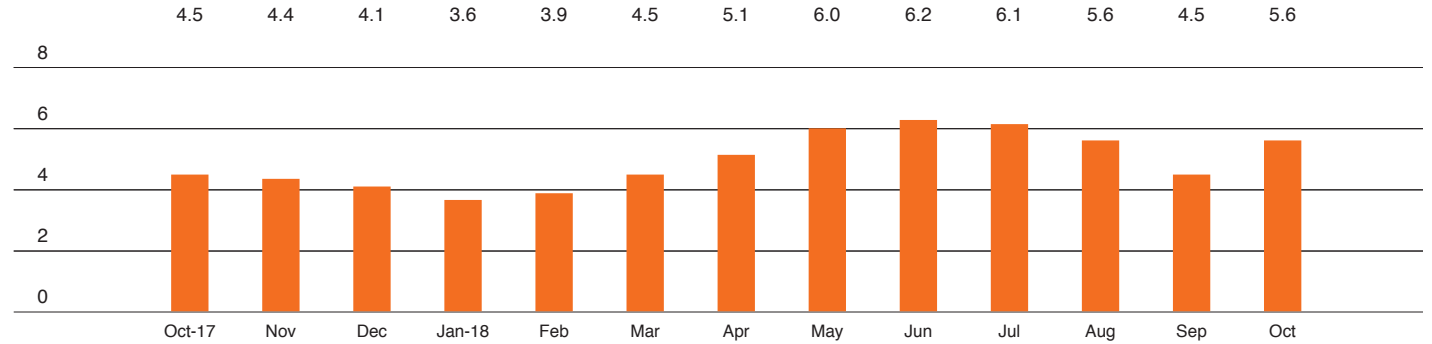
West Side

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



BrownHarrisStevens.com WEB# 18984050

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 23 | 5.5 | 18 | 4.3 | 25 | 5.6 |
| 1-Bedroom | 116 | 5.8 | 102 | 4.5 | 92 | 3.7 |
| 2-Bedroom | 121 | 6.8 | 113 | 6.2 | 124 | 5.1 |
| 3+Bedroom | 192 | 8.9 | 170 | 8.0 | 167 | 8.4 |
| All | 452 | 7.1 | 403 | 6.1 | 408 | 5.5 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 55 | 4.4 | 47 | 3.7 | 29 | 2.0 |
| 1-Bedroom | 175 | 4.5 | 127 | 3.5 | 133 | 3.3 |
| 2-Bedroom | 173 | 4.3 | 126 | 3.0 | 146 | 3.6 |
| 3+Bedroom | 136 | 6.5 | 104 | 5.0 | 134 | 6.6 |
| All | 539 | 4.8 | 404 | 3.6 | 442 | 3.8 |

Midtown East

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

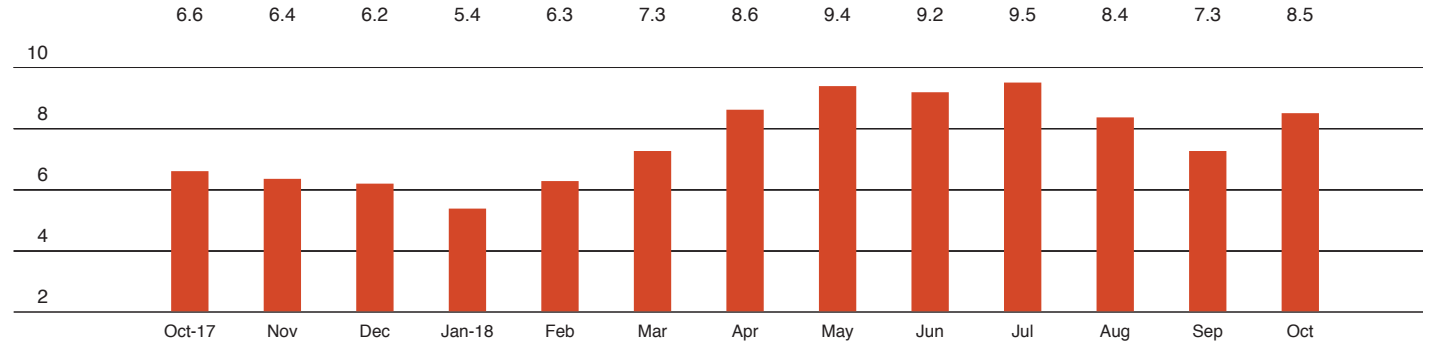


BrownHarrisStevens.com WEB# 18091404



BrownHarrisStevens.com WEB# 19098649

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 33 | 5.4 | 27 | 4.1 | 35 | 9.5 |
| 1-Bedroom | 164 | 7.3 | 159 | 7.1 | 164 | 8.0 |
| 2-Bedroom | 176 | 13.9 | 154 | 12.5 | 133 | 8.0 |
| 3+Bedroom | 117 | 14.0 | 111 | 11.9 | 121 | 9.1 |
| All | 490 | 9.9 | 451 | 8.9 | 453 | 8.4 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 90 | 4.9 | 80 | 4.4 | 86 | 3.1 |
| 1-Bedroom | 237 | 6.9 | 194 | 5.8 | 163 | 4.7 |
| 2-Bedroom | 163 | 9.9 | 130 | 7.0 | 141 | 7.6 |
| 3+Bedroom | 87 | 13.4 | 74 | 11.7 | 92 | 12.3 |
| All | 577 | 7.6 | 478 | 6.2 | 482 | 5.5 |

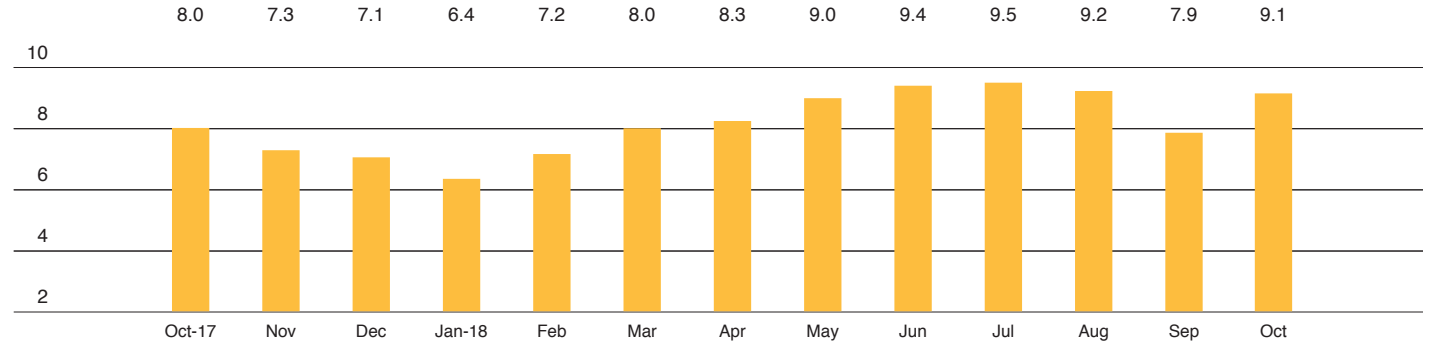
Midtown West

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



BrownHarrisStevens.com WEB# 18697826

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 42 | 6.6 | 35 | 5.8 | 46 | 7.5 |
| 1-Bedroom | 144 | 8.3 | 138 | 8.0 | 156 | 7.6 |
| 2-Bedroom | 139 | 9.5 | 123 | 7.9 | 143 | 9.2 |
| 3+Bedroom | 98 | 25.6 | 87 | 19.3 | 101 | 20.9 |
| All | 423 | 10.0 | 383 | 8.8 | 446 | 9.5 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 35 | 5.4 | 33 | 4.6 | 17 | 3.3 |
| 1-Bedroom | 49 | 6.7 | 42 | 5.1 | 39 | 3.9 |
| 2-Bedroom | 35 | 8.4 | 28 | 8.0 | 38 | 7.6 |
| 3+Bedroom | 13 | 15.6 | 11 | 16.5 | 11 | 6.6 |
| All | 132 | 7.0 | 114 | 5.8 | 105 | 4.8 |

Downtown

34th - 14th Street

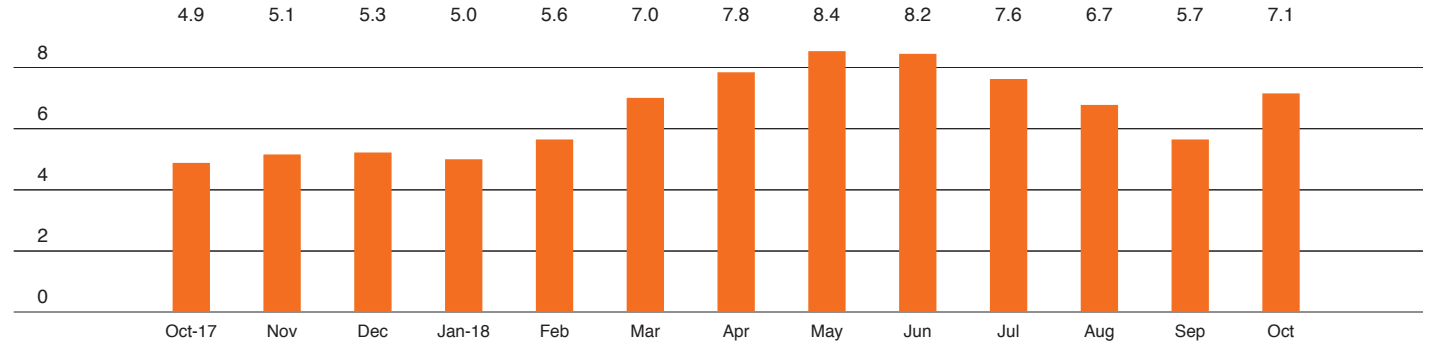


BrownHarrisStevens.com WEB# 18965049



BrownHarrisStevens.com WEB# 17009409

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 26 | 6.5 | 23 | 5.8 | 20 | 3.6 |
| 1-Bedroom | 145 | 5.8 | 120 | 5.0 | 101 | 3.3 |
| 2-Bedroom | 181 | 7.8 | 149 | 6.5 | 177 | 6.6 |
| 3+Bedroom | 162 | 17.4 | 130 | 13.4 | 152 | 9.1 |
| Loft | 67 | 7.6 | 55 | 5.8 | 60 | 8.0 |
| All | 581 | 8.3 | 477 | 6.8 | 510 | 5.8 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 78 | 4.4 | 60 | 3.4 | 54 | 3.3 |
| 1-Bedroom | 155 | 6.0 | 110 | 4.4 | 93 | 2.9 |
| 2-Bedroom | 67 | 6.2 | 40 | 4.6 | 40 | 4.1 |
| 3+Bedroom | 32 | 21.3 | 23 | 19.7 | 28 | 15.3 |
| Loft | 54 | 5.4 | 42 | 4.1 | 56 | 5.3 |
| All | 386 | 5.9 | 275 | 4.4 | 271 | 3.8 |

Downtown

South of 14th Street

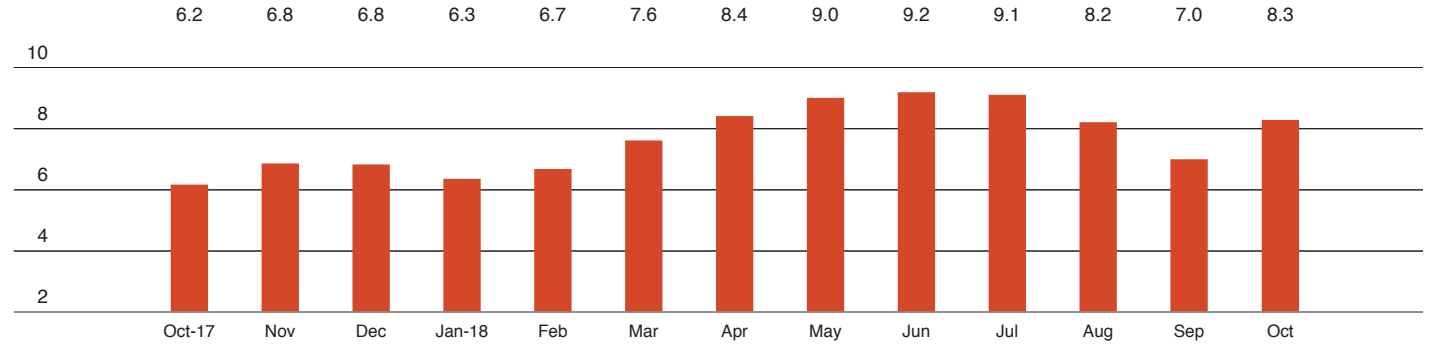


BrownHarrisStevens.com WEB# 19040261



BrownHarrisStevens.com WEB# 18894726

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 77 | 7.5 | 80 | 8.1 | 102 | 8.9 |
| 1-Bedroom | 279 | 9.2 | 242 | 7.8 | 241 | 7.2 |
| 2-Bedroom | 310 | 10.3 | 283 | 9.7 | 301 | 9.0 |
| 3+Bedroom | 303 | 12.6 | 253 | 10.8 | 298 | 9.0 |
| Loft | 211 | 9.8 | 170 | 7.6 | 160 | 7.4 |
| All | 1,180 | 10.1 | 1,028 | 8.9 | 1,102 | 8.3 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 65 | 3.9 | 54 | 3.3 | 38 | 2.6 |
| 1-Bedroom | 186 | 5.4 | 132 | 4.2 | 117 | 2.8 |
| 2-Bedroom | 110 | 5.5 | 92 | 4.3 | 89 | 3.3 |
| 3+Bedroom | 47 | 10.1 | 48 | 9.0 | 44 | 6.0 |
| Loft | 168 | 8.8 | 118 | 6.3 | 126 | 5.7 |
| All | 576 | 6.1 | 444 | 4.8 | 414 | 3.7 |

Upper Manhattan

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

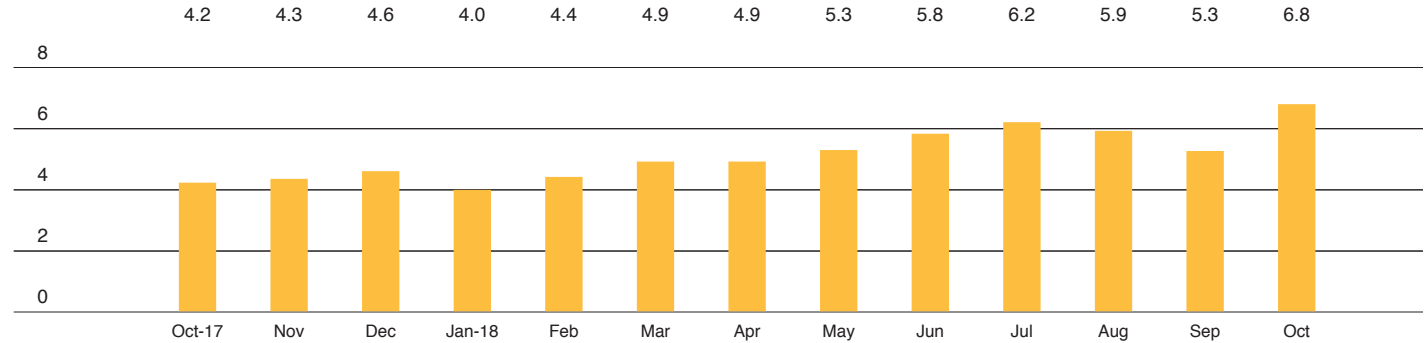


BrownHarrisStevens.com WEB# 19049117



BrownHarrisStevens.com WEB# 18527666

Absorption Rate in Months: All Apartments



Condominiums

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 18 | 7.2 | 17 | 6.8 | 17 | 3.3 |
| 1-Bedroom | 95 | 7.0 | 78 | 5.4 | 64 | 4.6 |
| 2-Bedroom | 114 | 9.0 | 89 | 6.7 | 72 | 3.8 |
| 3+Bedroom | 69 | 11.8 | 57 | 12.7 | 53 | 8.8 |
| All | 296 | 8.6 | 241 | 7.0 | 206 | 4.7 |

Cooperatives

| | OCTOBER 2018 | | SEPTEMBER 2018 | | OCTOBER 2017 | |
|-----------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 8 | 2.3 | 10 | 2.4 | 7 | 2.6 |
| 1-Bedroom | 74 | 5.2 | 65 | 4.2 | 50 | 3.3 |
| 2-Bedroom | 99 | 5.9 | 71 | 4.3 | 63 | 3.5 |
| 3+Bedroom | 39 | 5.6 | 32 | 3.7 | 42 | 5.4 |
| All | 220 | 5.3 | 178 | 4.0 | 162 | 3.7 |

Contact us

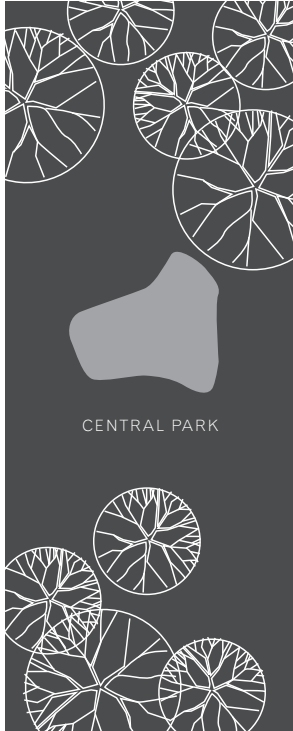
West Side

1926 Broadway
Kevin Kovesci, EVP
Managing Director of Sales

Tribeca

43 North Moore
Stephen Klym, EVP
Managing Director of Sales

CENTRAL PARK WEST



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

Park Slope

244 Fifth Avenue
Camille Logan, EVP
Managing Director of Sales

Prepared by
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SVP of Research.

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