

September 2018

Absorption Report Manhattan Apartments

**Brown
Harris
Stevens**



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September 2018 Highlights

The absorption rate fell to **6.2** months in September but remained 33% higher than a year ago.

At 4.9 months, the absorption rate for coops remains well **below** the 7.7-month rate for condos.

With just a **4.5**-month supply of units for sale in September, the West Side was the tightest market in Manhattan.



BrownHarrisStevens.com WEB# 18700107



BrownHarrisStevens.com WEB# 18998291

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.

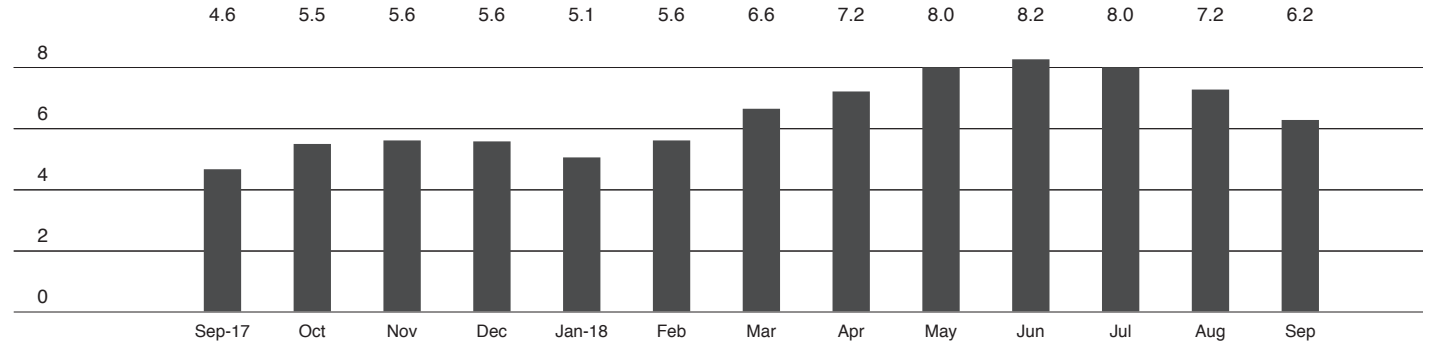
Cover Property: BrownHarrisStevens.com WEB# 18988688

Manhattan



BrownHarrisStevens.com WEB# 18975711

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	221	5.6	232	6.7	232	5.5
1-Bedroom	944	6.3	1,006	7.4	822	5.0
2-Bedroom	1,022	7.9	1,090	8.8	944	5.8
3+Bedroom	970	10.8	1,087	12.7	950	8.1
Loft	244	7.1	280	8.8	196	5.9
All	3,401	7.7	3,695	9.0	3,144	6.1

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	378	3.9	418	4.5	244	2.5
1-Bedroom	896	4.5	996	5.3	597	2.6
2-Bedroom	719	4.8	807	5.7	580	3.6
3+Bedroom	522	7.2	608	8.8	518	6.6
Loft	212	5.9	231	7.1	156	4.0
All	2,727	4.9	3,060	5.9	2,095	3.4

East Side

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

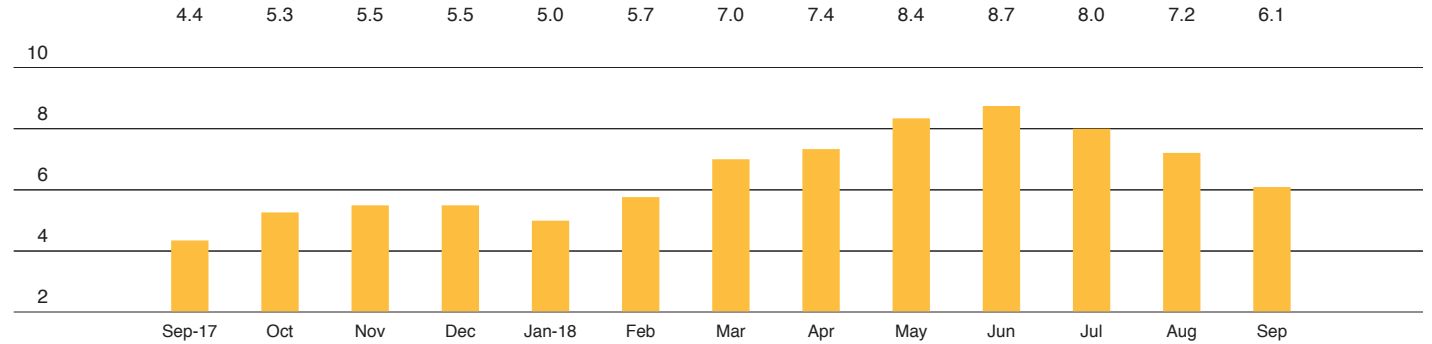


BrownHarrisStevens.com WEB# 18925613



BrownHarrisStevens.com WEB# 16707502

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	21	3.2	19	3.7	20	4.3
1-Bedroom	107	5.7	119	6.9	98	3.9
2-Bedroom	118	6.3	127	7.1	134	5.2
3+Bedroom	172	9.7	199	12.3	156	7.0
All	418	6.8	464	8.2	408	5.2

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	105	4.8	112	5.3	67	2.9
1-Bedroom	250	4.8	269	5.5	159	2.7
2-Bedroom	241	6.1	267	7.2	206	4.1
3+Bedroom	238	7.8	283	9.7	240	7.0
All	834	5.8	931	6.8	672	4.0

West Side

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

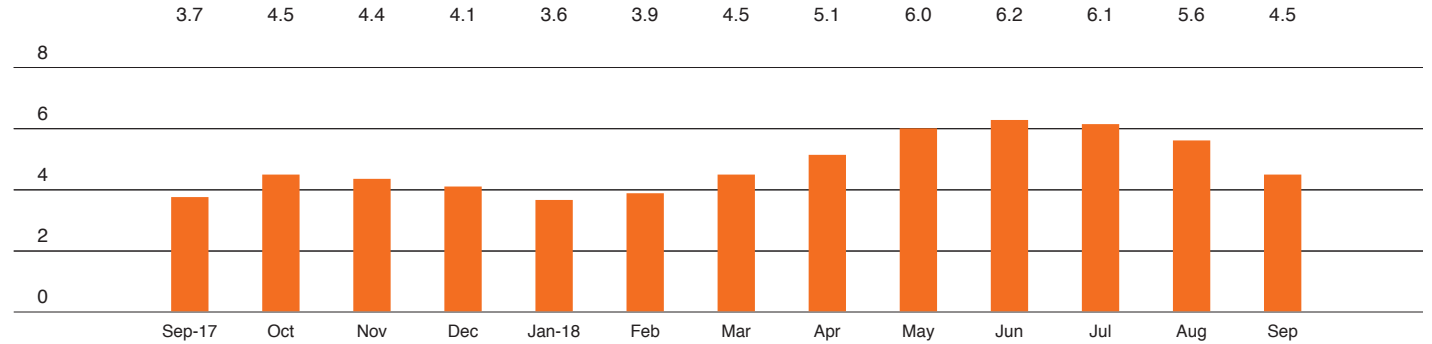


BrownHarrisStevens.com WEB# 18984050



BrownHarrisStevens.com WEB# 18287890

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	4.3	19	4.8	23	4.5
1-Bedroom	102	4.5	122	5.6	85	3.9
2-Bedroom	113	6.2	137	7.6	99	4.7
3+Bedroom	170	8.0	190	9.6	152	8.7
All	403	6.1	468	7.4	359	5.5

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	47	3.7	61	5.2	26	1.9
1-Bedroom	127	3.5	159	4.4	91	2.2
2-Bedroom	126	3.0	143	3.6	86	2.3
3+Bedroom	104	5.0	129	6.4	104	5.2
All	404	3.6	492	4.5	307	2.7

Midtown East

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

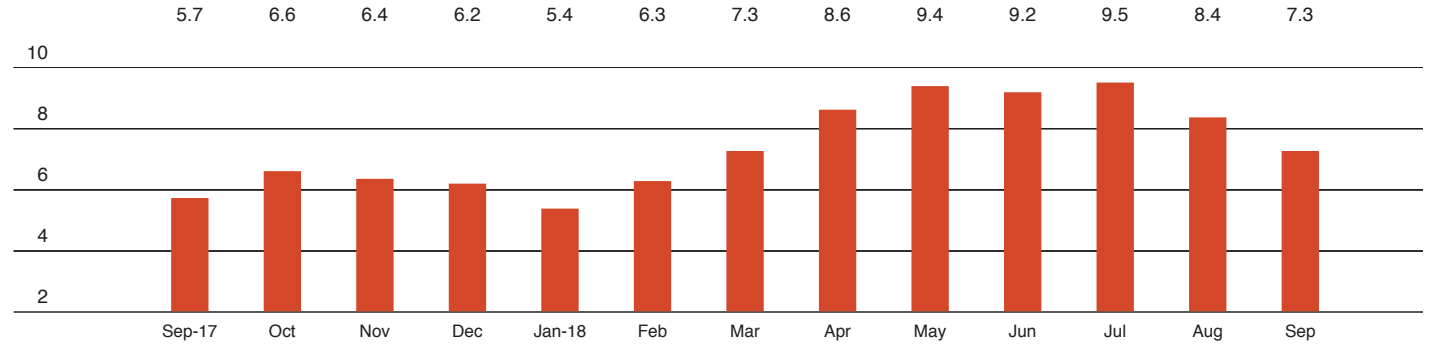


BrownHarrisStevens.com WEB# 18946799



BrownHarrisStevens.com WEB# 18795685

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	27	4.1	30	5.5	32	7.7
1-Bedroom	159	7.1	161	7.7	151	7.3
2-Bedroom	154	12.5	168	14.0	130	7.6
3+Bedroom	111	11.9	113	11.7	100	7.4
All	451	8.9	472	9.8	413	7.4

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	80	4.4	85	4.8	61	2.4
1-Bedroom	194	5.8	221	7.4	135	4.1
2-Bedroom	130	7.0	142	7.6	119	6.2
3+Bedroom	74	11.7	88	14.3	68	10.2
All	478	6.2	536	7.4	383	4.5

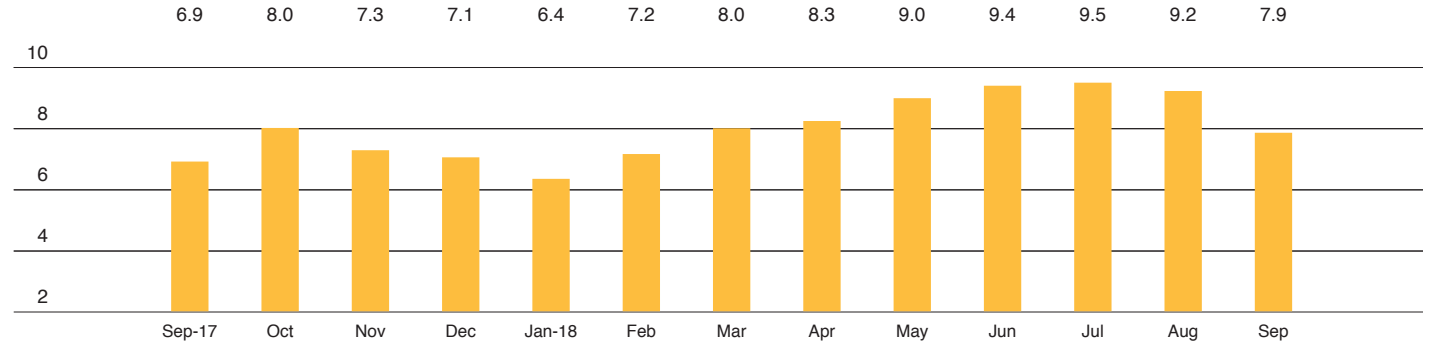
Midtown West

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



BrownHarrisStevens.com WEB# 18878143

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	35	5.8	39	7.3	42	6.5
1-Bedroom	138	8.0	156	9.4	150	7.1
2-Bedroom	123	7.9	131	8.8	122	7.6
3+Bedroom	87	19.3	102	26.6	91	20.2
All	383	8.8	428	10.5	405	8.4

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	33	4.6	31	4.3	14	2.6
1-Bedroom	42	5.1	50	6.8	32	2.9
2-Bedroom	28	8.0	32	8.3	25	5.4
3+Bedroom	11	16.5	9	13.5	11	6.6
All	114	5.8	122	6.4	82	3.6

Downtown

34th - 14th Street

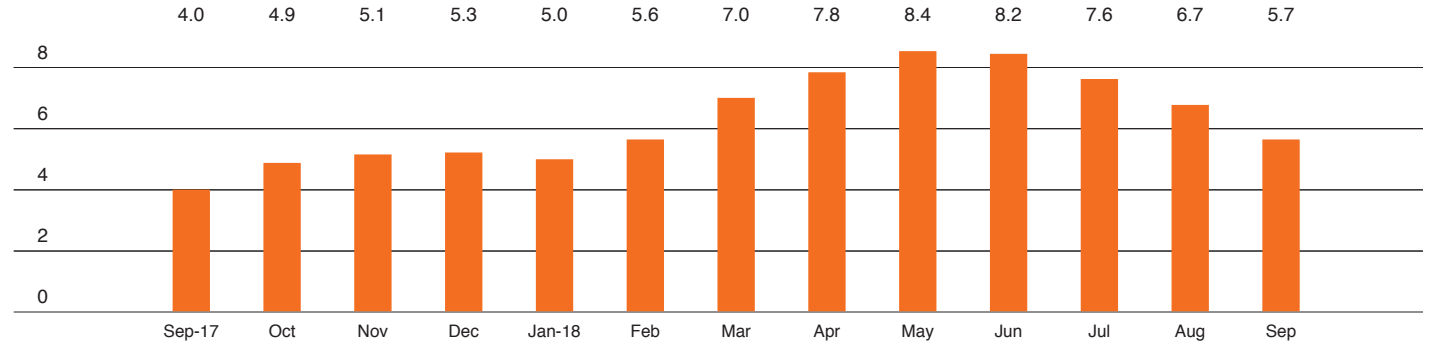


BrownHarrisStevens.com WEB# 18964972



BrownHarrisStevens.com WEB# 18659662

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	5.8	25	6.8	16	2.7
1-Bedroom	120	5.0	125	5.6	86	2.9
2-Bedroom	149	6.5	152	7.2	154	5.7
3+Bedroom	130	13.4	137	13.3	141	8.1
Loft	55	5.8	68	8.3	49	6.3
All	477	6.8	507	7.7	446	5.1

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	60	3.4	71	4.4	37	2.1
1-Bedroom	110	4.4	110	4.9	58	1.8
2-Bedroom	40	4.6	56	8.0	36	3.7
3+Bedroom	23	19.7	21	21.0	19	10.4
Loft	42	4.1	50	5.8	44	4.2
All	275	4.4	308	5.5	194	2.7

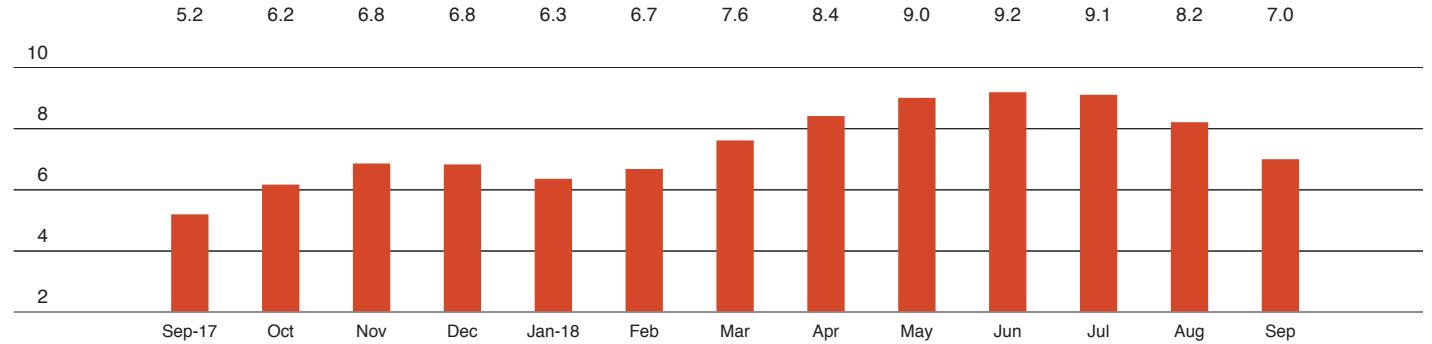
Downtown

South of 14th Street



BrownHarrisStevens.com WEB# 18987715

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	80	8.1	84	8.8	93	8.7
1-Bedroom	242	7.8	246	9.1	211	6.4
2-Bedroom	283	9.7	295	10.2	256	6.9
3+Bedroom	253	10.8	299	13.4	267	7.3
Loft	170	7.6	190	8.8	137	5.9
All	1,028	8.9	1,114	10.2	964	6.9

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	54	3.3	58	3.9	36	2.5
1-Bedroom	132	4.2	148	5.4	96	2.4
2-Bedroom	92	4.3	102	5.1	71	2.7
3+Bedroom	48	9.0	48	9.6	41	5.6
Loft	118	6.3	129	7.2	87	4.3
All	444	4.8	485	5.7	331	3.0

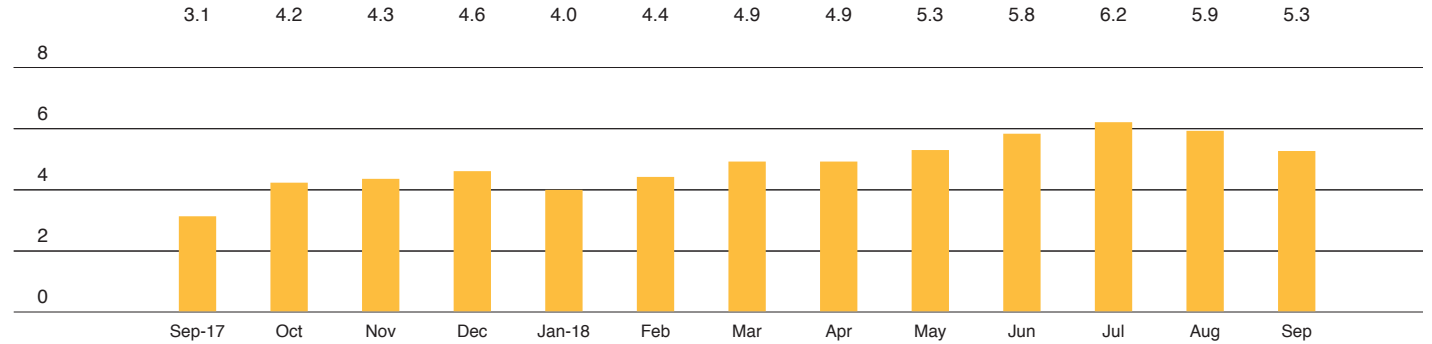
Upper Manhattan

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



BrownHarrisStevens.com WEB# 18984964

Absorption Rate in Months: All Apartments



Condominiums

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	6.8	16	9.6	6	1.2
1-Bedroom	78	5.4	79	7.4	43	3.0
2-Bedroom	89	6.7	88	7.4	51	2.8
3+Bedroom	57	12.7	59	14.2	49	8.2
All	241	7.0	242	8.5	149	3.4

Cooperatives

	SEPTEMBER 2018		AUGUST 2018		SEPTEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	10	2.4	11	2.8	8	3.0
1-Bedroom	65	4.2	62	3.8	36	2.1
2-Bedroom	71	4.3	75	4.8	43	2.6
3+Bedroom	32	3.7	38	5.0	39	5.3
All	178	4.0	186	4.3	126	2.9

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