

April  
2016

ABSORPTION REPORT  
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



*exclusive affiliate of*  
**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE  
*in New York City, The Hamptons & Palm Beach*



# April 2016 Highlights

The absorption rate for Manhattan apartments rose to **4.8** months in April, due to an increase in available listings.

While condos continue to have a higher rate than co-ops, the spread between the two has narrowed in recent months.

The West Side and Upper Manhattan each had a **3.6**-month supply of apartments in April, the lowest of any market areas in our report.



BrownHarrisStevens.com WEB# 14241371



BrownHarrisStevens.com WEB# 14518510

## Definitions

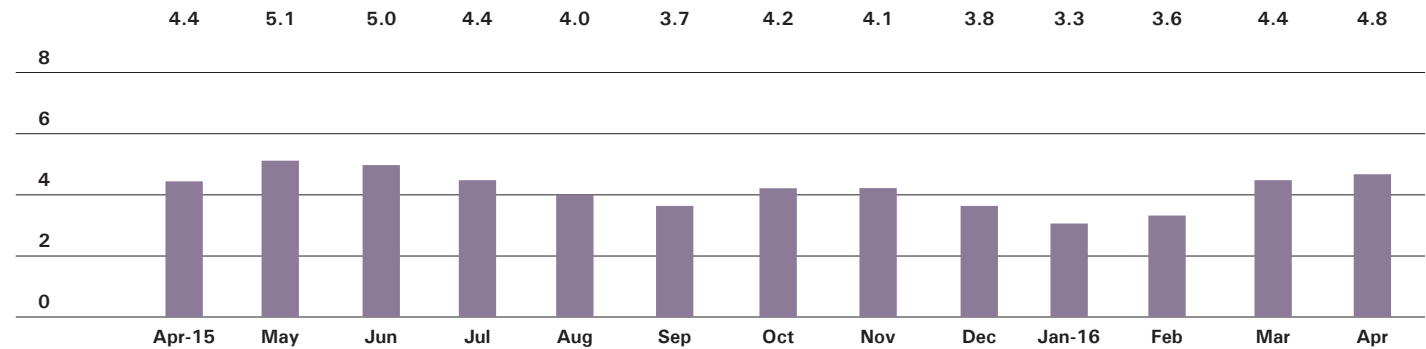
**Listings:** Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

**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# 14523989

# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	201	4.4	184	4.1	182	4.4
1-Bedroom	734	4.2	694	4.1	618	3.9
2-Bedroom	840	4.8	770	4.4	635	4.7
3+Bedroom	917	8.6	876	8.3	775	10.8
Loft	214	8.3	198	7.5	169	5.1
<b>All</b>	<b>2,906</b>	<b>5.5</b>	<b>2,722</b>	<b>5.2</b>	<b>2,379</b>	<b>5.4</b>

## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	288	2.9	258	2.5	369	3.7
1-Bedroom	633	3.1	557	2.7	610	2.8
2-Bedroom	583	4.3	545	4.0	468	3.1
3+Bedroom	549	9.0	461	7.4	485	7.6
Loft	196	5.3	162	4.1	158	4.2
<b>All</b>	<b>2,249</b>	<b>4.2</b>	<b>1,983</b>	<b>3.6</b>	<b>2,090</b>	<b>3.6</b>



BrownHarrisStevens.com WEB# 11966757



BrownHarrisStevens.com WEB# 14574717

# East Side

GENERALLY 59TH ST. TO 96TH ST.,  
FIFTH AVE. TO THE EAST RIVER

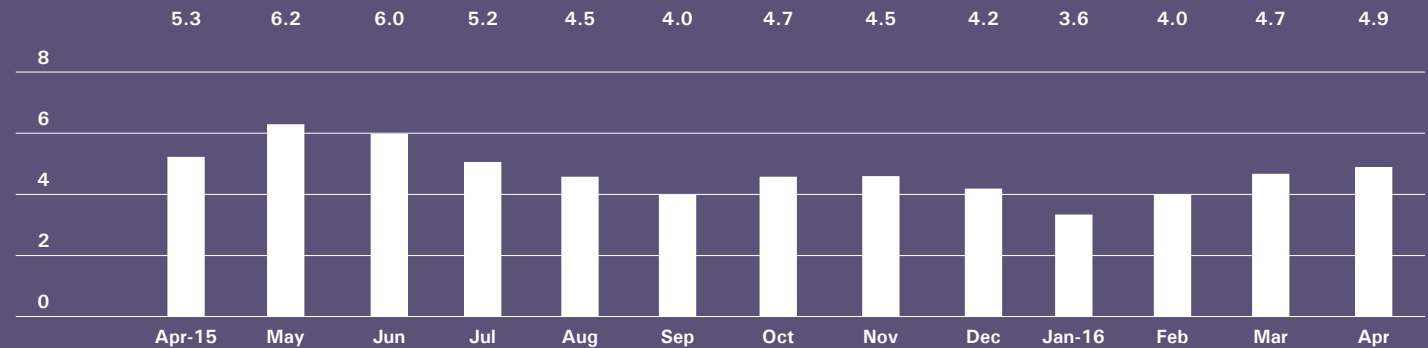


BrownHarrisStevens.com WEB# 13444519



BrownHarrisStevens.com WEB# ID: 12858499

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	2.5	22	3.2	22	6.0
1-Bedroom	94	2.9	101	3.4	93	5.0
2-Bedroom	127	4.4	115	4.2	109	5.7
3+Bedroom	164	7.8	163	8.9	165	11.0
<b>All</b>	<b>404</b>	<b>4.5</b>	<b>401</b>	<b>4.9</b>	<b>389</b>	<b>6.9</b>

## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	61	2.6	60	2.2	113	5.1
1-Bedroom	189	3.7	162	3.1	191	3.7
2-Bedroom	223	5.8	201	5.1	174	3.4
3+Bedroom	272	9.3	250	9.2	243	8.4
<b>All</b>	<b>745</b>	<b>5.2</b>	<b>673</b>	<b>4.6</b>	<b>721</b>	<b>4.7</b>

# West Side

GENERALLY 59TH TO 110TH STREET,  
HUDSON RIVER TO WEST OF FIFTH AVENUE

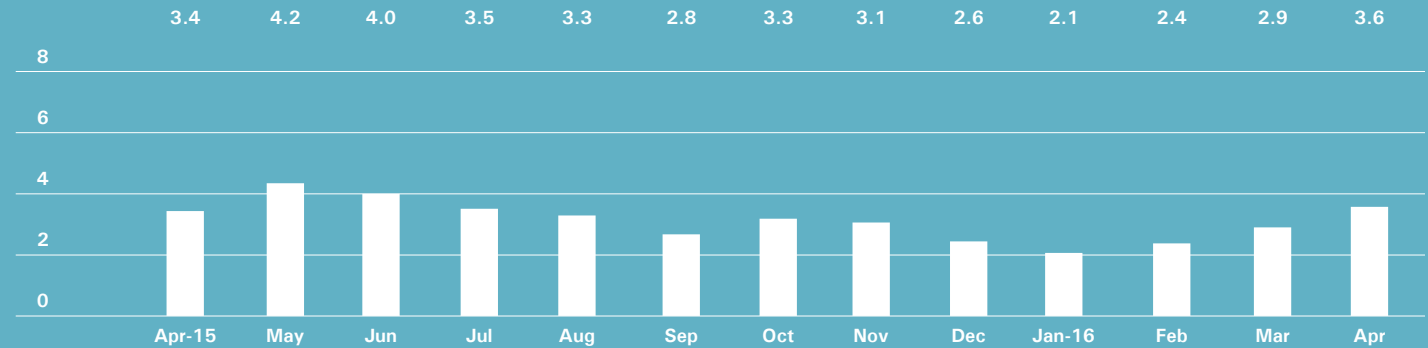


BrownHarrisStevens.com WEB# 14467905



BrownHarrisStevens.com WEB# 14662700

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	3.0	23	3.9	26	3.6
1-Bedroom	73	2.8	57	2.2	85	4.0
2-Bedroom	107	3.4	99	2.9	67	3.8
3+Bedroom	167	8.8	158	7.7	131	9.0
<b>All</b>	<b>369</b>	<b>4.4</b>	<b>337</b>	<b>3.9</b>	<b>309</b>	<b>5.1</b>

## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	43	2.5	29	1.6	54	2.6
1-Bedroom	98	2.3	78	1.7	89	1.9
2-Bedroom	85	2.6	76	2.3	70	2.0
3+Bedroom	94	6.4	70	3.8	95	6.1
<b>All</b>	<b>320</b>	<b>3.0</b>	<b>253</b>	<b>2.2</b>	<b>308</b>	<b>2.6</b>



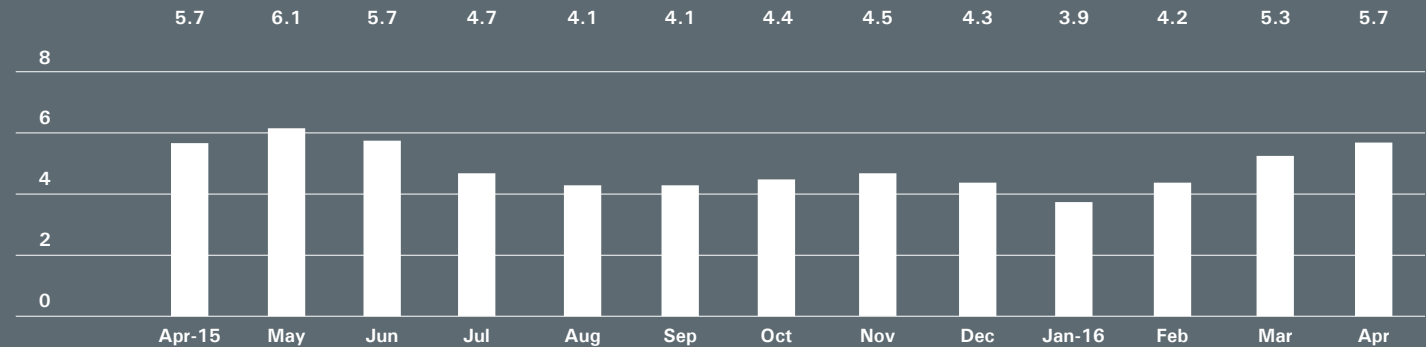
# Midtown East

GENERALLY 34TH TO 59TH STREET,  
FIFTH AVENUE TO THE EAST RIVER



BrownHarrisStevens.com WEB# 13739272

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	34	4.3	37	4.4	23	2.7
1-Bedroom	128	5.5	123	5.1	95	4.6
2-Bedroom	125	6.6	115	6.2	107	8.0
3+Bedroom	108	11.8	105	11.7	100	26.1
<b>All</b>	<b>395</b>	<b>6.7</b>	<b>380</b>	<b>6.3</b>	<b>325</b>	<b>7.0</b>

## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	74	3.3	61	2.6	96	4.7
1-Bedroom	137	3.9	125	3.8	137	4.1
2-Bedroom	99	5.9	93	5.7	88	5.1
3+Bedroom	85	20.4	70	15.6	55	10.3
<b>All</b>	<b>395</b>	<b>5.0</b>	<b>349</b>	<b>4.5</b>	<b>376</b>	<b>4.9</b>

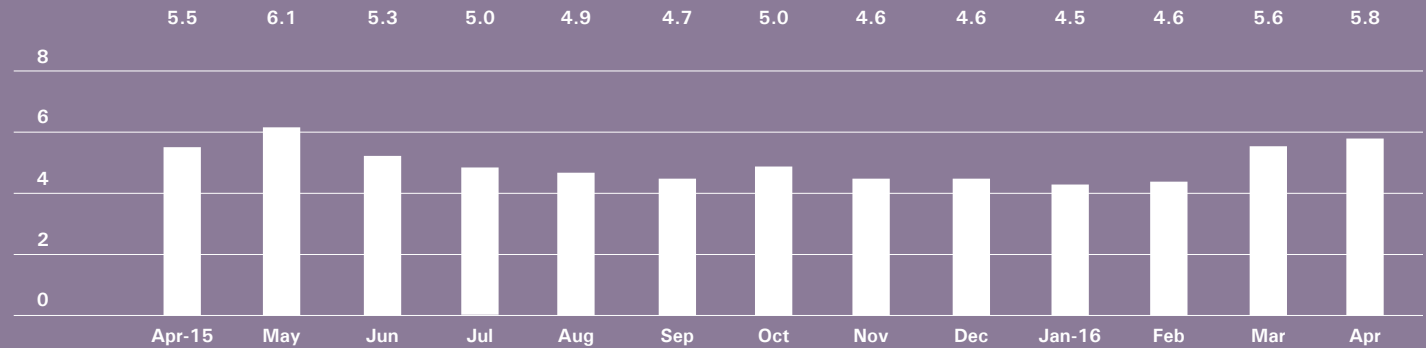
# Midtown West

GENERALLY 34TH TO 59TH STREET,  
HUDSON RIVER TO WEST OF FIFTH AVENUE



BrownHarrisStevens.com WEB# 13636579

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	28	4.1	26	3.7	15	2.4
1-Bedroom	150	5.2	139	4.8	111	4.9
2-Bedroom	129	5.2	120	5.1	97	5.8
3+Bedroom	89	16.2	91	11.6	67	10.6
<b>All</b>	<b>396</b>	<b>6.0</b>	<b>376</b>	<b>5.6</b>	<b>290</b>	<b>5.6</b>

## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	10	1.9	12	2.4	16	3.1
1-Bedroom	28	3.5	32	3.8	40	4.3
2-Bedroom	33	8.6	36	9.8	29	9.2
3+Bedroom	22	18.9	19	19.0	22	11.0
<b>All</b>	<b>93</b>	<b>5.1</b>	<b>99</b>	<b>5.4</b>	<b>107</b>	<b>5.4</b>

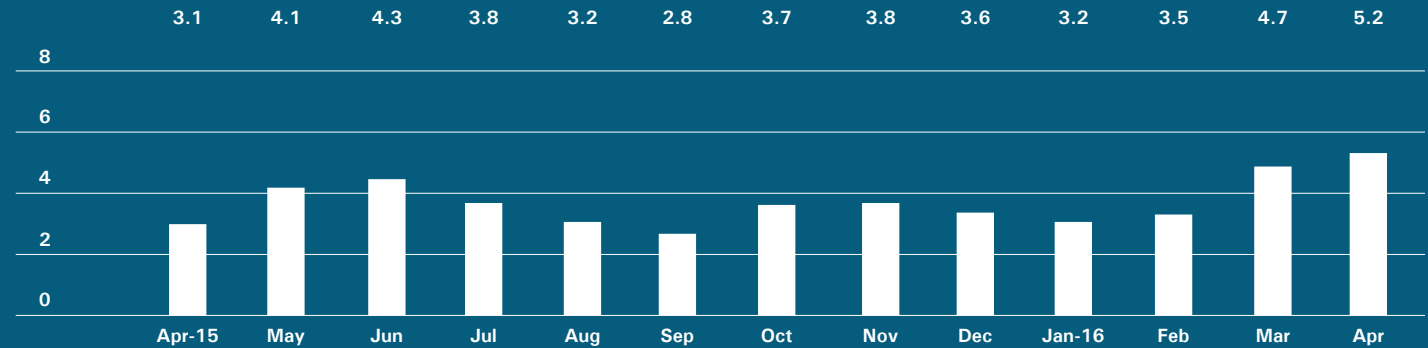
# Downtown

34TH - 14TH STREET



BrownHarrisStevens.com WEB# 14402335

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	6.0	19	4.2	26	5.6
1-Bedroom	81	4.0	84	4.1	46	1.8
2-Bedroom	113	6.8	91	6.0	55	2.6
3+Bedroom	124	10.5	97	8.7	82	7.3
Loft	55	7.9	52	8.2	27	3.2
<b>All</b>	<b>398</b>	<b>6.7</b>	<b>343</b>	<b>6.0</b>	<b>236</b>	<b>3.3</b>

## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	46	3.0	46	3.0	54	3.2
1-Bedroom	54	2.5	50	2.4	49	1.9
2-Bedroom	38	4.5	29	3.2	20	2.3
3+Bedroom	20	10.9	18	12.0	18	13.5
Loft	52	5.9	44	4.6	37	4.3
<b>All</b>	<b>210</b>	<b>3.7</b>	<b>187</b>	<b>3.3</b>	<b>178</b>	<b>2.9</b>



# Downtown

SOUTH OF 14TH STREET

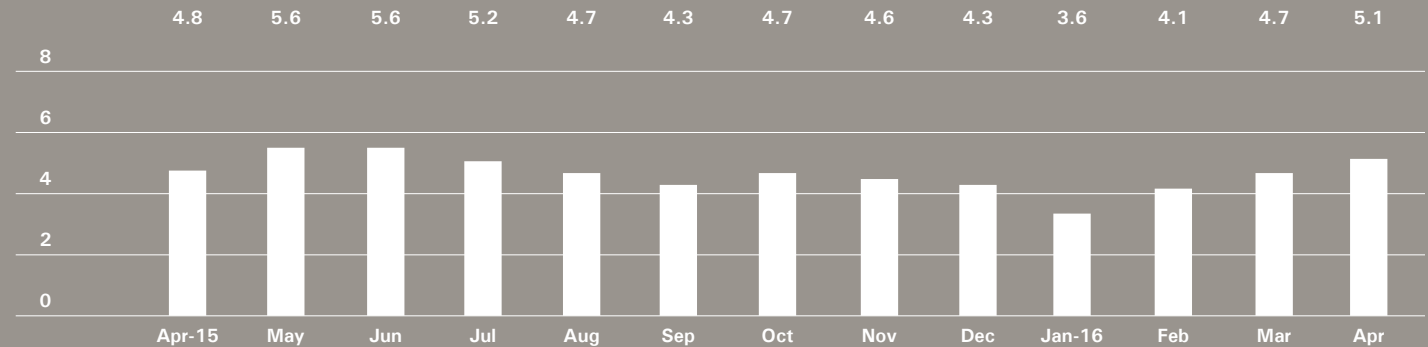


BrownHarrisStevens.com WEB# 14430750



BrownHarrisStevens.com WEB# 14701279

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

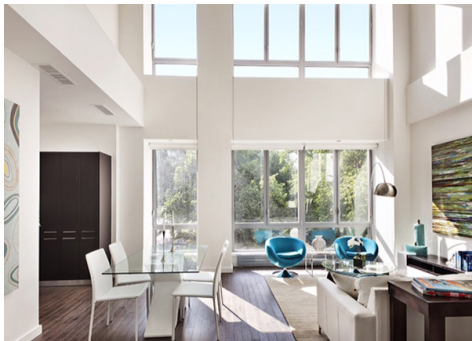
	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	67	7.1	53	5.8	60	6.3
1-Bedroom	154	5.1	141	5.3	150	4.0
2-Bedroom	166	4.2	170	4.3	157	5.8
3+Bedroom	232	6.4	237	6.8	214	20.4
Loft	150	8.9	139	8.0	125	5.9
<b>All</b>	<b>769</b>	<b>5.8</b>	<b>740</b>	<b>5.8</b>	<b>706</b>	<b>6.7</b>

## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	47	3.2	40	2.6	35	2.8
1-Bedroom	100	3.2	89	2.9	62	1.8
2-Bedroom	59	3.2	61	3.2	56	2.8
3+Bedroom	42	8.4	28	6.2	20	5.5
Loft	101	5.3	81	3.9	73	3.6
<b>All</b>	<b>349</b>	<b>4.0</b>	<b>299</b>	<b>3.3</b>	<b>246</b>	<b>2.7</b>

# Upper Manhattan

GENERALLY NORTH OF 96TH ST. ON THE EAST SIDE, AND 110TH ST. ON THE WEST SIDE

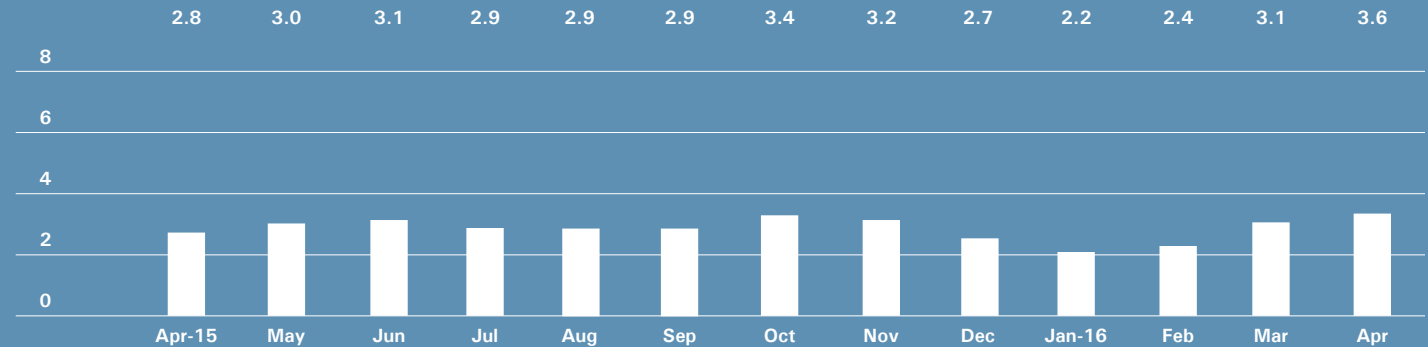


BrownHarrisStevens.com WEB# 11624468



BrownHarrisStevens.com WEB# 14701568

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	7	2.2	4	1.3	11	9.4
1-Bedroom	55	4.0	50	3.8	43	3.0
2-Bedroom	75	4.4	61	3.7	45	2.3
3+Bedroom	38	9.9	30	6.4	25	2.3
<b>All</b>	<b>175</b>	<b>4.6</b>	<b>145</b>	<b>3.8</b>	<b>124</b>	<b>2.7</b>

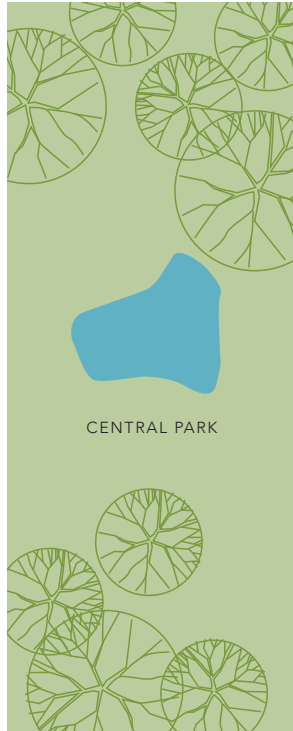
## COOPERATIVES

	APRIL 2016		MARCH 2016		APRIL 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	11	2.8	11	3.3	12	3.4
1-Bedroom	45	2.0	36	1.8	61	2.9
2-Bedroom	56	3.1	59	3.1	44	2.2
3+Bedroom	25	4.8	17	3.2	37	4.1
<b>All</b>	<b>137</b>	<b>2.8</b>	<b>123</b>	<b>2.6</b>	<b>154</b>	<b>2.9</b>

## Contact us

West Side  
1926 Broadway  
Kevin Kovesci, EVP  
Managing Director of Sales

CENTRAL PARK WEST



5TH AVENUE

Upper East Side  
1121 Madison Avenue  
Peter R. Marra, EVP  
Managing Director of Sales  
Sarah Orlinsky-Maitland, EVP  
Managing Director of Sales

Edward Lee Cave  
Division  
790 Madison Avenue  
Caroline E. Y. Guthrie  
President

East Side  
445 Park Avenue  
Hall F. Willkie, President  
Bess Freedman, EVP  
Managing Director of Sales  
and Business Development  
Ruth McCoy, EVP  
Managing Director of Sales  
Richard Ferrari, EVP  
Managing Director of Sales

Tribeca  
43 North Moore  
Stephen Klym, EVP  
Managing Director of Sales

Downtown  
130 Fifth Avenue  
Stephen Klym, EVP  
Managing Director of Sales

Brown Harris Stevens  
Development  
Marketing  
445 Park Avenue  
Stephen Kliegerman,  
President

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 Gregory Heym, Chief  
Economist, Brown Harris Stevens.

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