

August 2015

ABSORPTION REPORT
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



August 2015 Highlights

The absorption rate
for Manhattan

apartments fell to **4.0** months in August,
but remained slightly higher than a year ago.

At **5.3** months, the absorption rate for
condominiums remains significantly higher than
the 3.0 rate for co-ops. Most of this difference is
due to new developments, which are virtually all
condos.

With just a **2.9**-month supply of
apartments for sale, Upper Manhattan remained
the tightest market in Manhattan.



BrownHarrisStevens.com WEB# 12947330



BrownHarrisStevens.com WEB# 12430392

Definitions

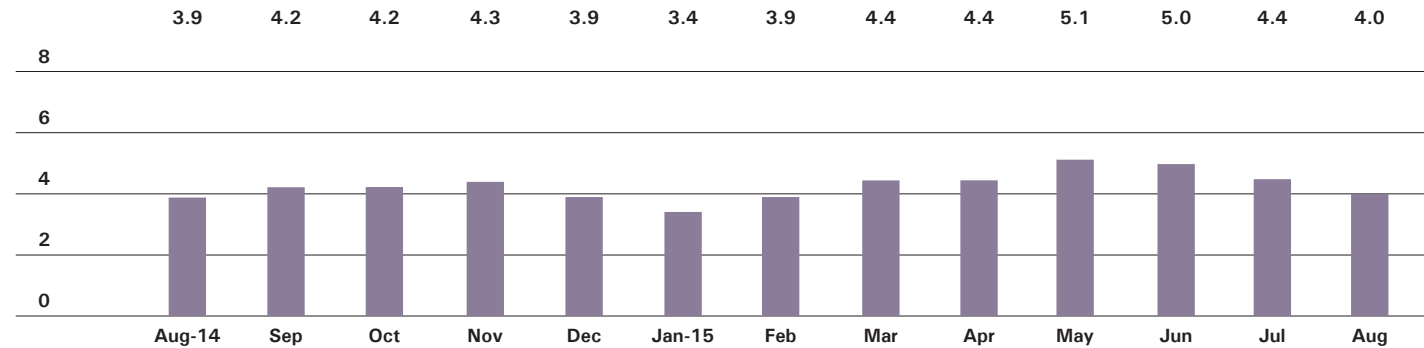
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 12566373

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	183	3.6	199	4.3	205	3.9
1-Bedroom	644	3.8	682	4.2	585	3.7
2-Bedroom	681	4.9	673	5.1	645	4.4
3+Bedroom	811	10.5	855	11.6	639	7.8
Loft	185	5.4	208	5.6	170	4.7
All	2,504	5.3	2,617	5.8	2,244	4.7

COOPERATIVES

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	326	3.0	361	3.4	380	3.3
1-Bedroom	534	2.2	604	2.6	694	2.8
2-Bedroom	471	2.9	504	3.2	546	3.1
3+Bedroom	447	5.2	486	6.0	407	5.9
Loft	151	3.8	170	4.3	169	3.8
All	1,929	3.0	2,125	3.4	2,196	3.4



East Side

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

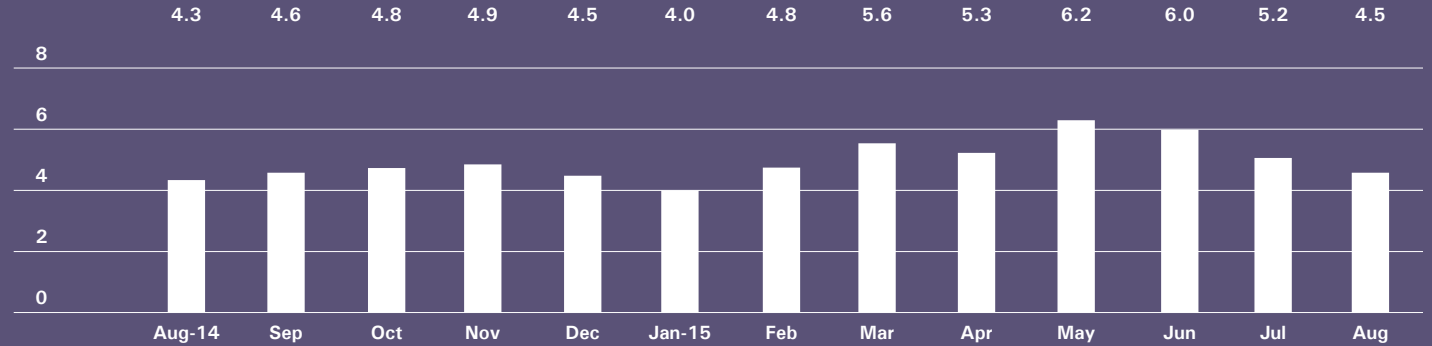


BrownHarrisStevens.com WEB# 11732984



BrownHarrisStevens.com WEB# 12464306

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

AUGUST 2015			JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	3.7	22	5.3	33	6.0
1-Bedroom	94	4.6	105	6.2	70	3.4
2-Bedroom	116	6.0	125	6.8	99	4.5
3+Bedroom	156	8.5	169	9.6	138	6.4
All	385	6.1	421	7.4	340	4.9

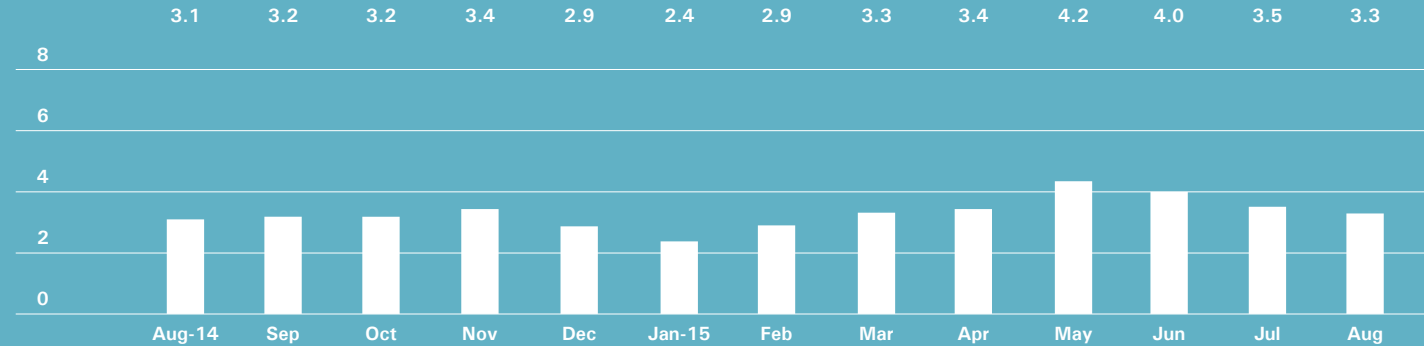
COOPERATIVES

AUGUST 2015			JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	112	5.4	136	6.4	114	5.0
1-Bedroom	158	2.6	176	3.0	191	2.9
2-Bedroom	148	2.9	171	3.5	202	3.6
3+Bedroom	232	6.3	250	6.8	190	6.6
All	650	3.8	733	4.4	697	4.0

West Side

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	2.9	24	4.0	31	4.8
1-Bedroom	82	3.2	85	3.5	84	3.2
2-Bedroom	93	5.2	85	5.7	69	3.0
3+Bedroom	150	8.9	155	9.9	98	4.7
All	344	5.1	349	5.8	282	3.7

COOPERATIVES

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	45	2.4	47	2.5	60	3.1
1-Bedroom	92	2.0	106	2.2	108	2.2
2-Bedroom	77	1.9	79	1.9	98	2.3
3+Bedroom	79	3.5	86	4.3	93	5.2
All	293	2.3	318	2.5	359	2.8



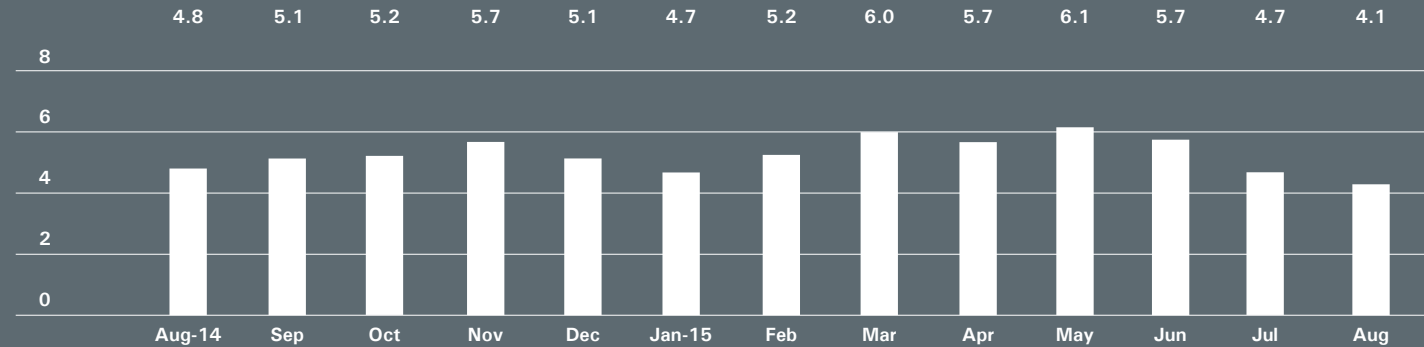
Midtown East

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



BrownHarrisStevens.com WEB# 12934013

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	2.9	29	2.8	28	6.0
1-Bedroom	104	3.5	110	3.9	78	4.4
2-Bedroom	107	5.5	113	6.8	101	6.4
3+Bedroom	98	15.1	103	18.2	63	14.5
All	338	5.1	355	5.8	270	6.3

COOPERATIVES

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	65	2.5	74	3.0	94	3.9
1-Bedroom	117	3.1	125	3.6	146	3.5
2-Bedroom	75	3.5	81	4.1	88	3.9
3+Bedroom	55	8.5	56	10.5	59	12.2
All	312	3.4	336	3.9	387	4.1

Midtown West

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

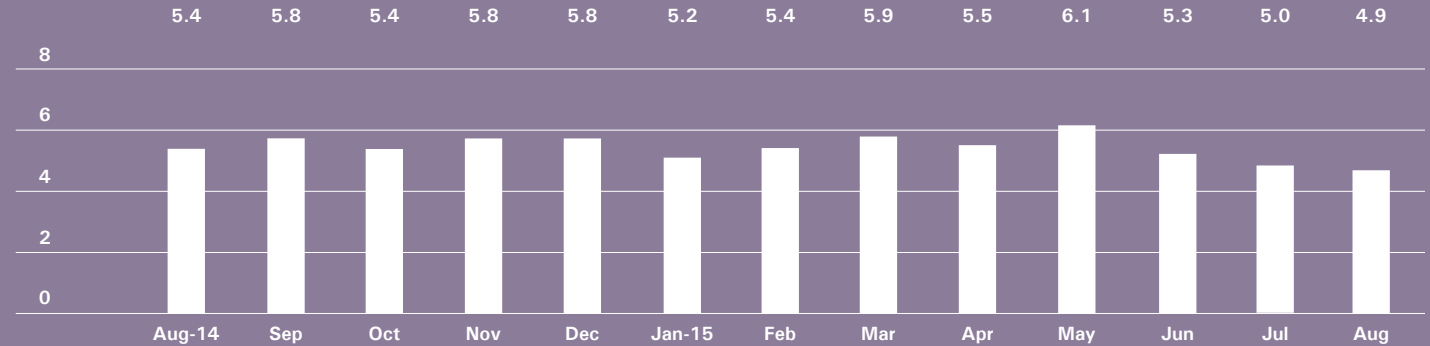


BrownHarrisStevens.com WEB# 11603563



BrownHarrisStevens.com WEB# 12431862

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	2.3	25	2.4	25	2.6
1-Bedroom	114	4.5	119	4.5	104	6.2
2-Bedroom	103	6.2	98	5.5	93	6.3
3+Bedroom	74	14.8	70	14.5	66	16.5
All	315	5.5	312	5.2	288	6.4

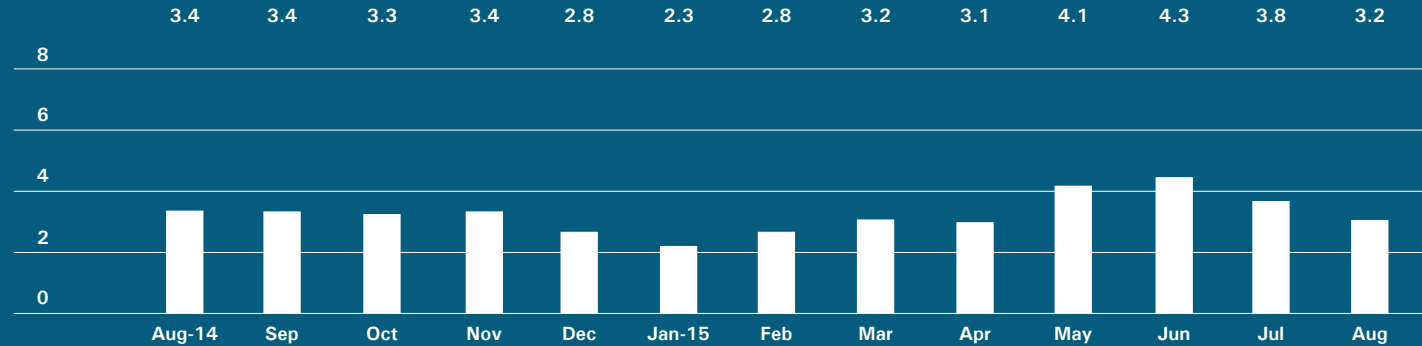
COOPERATIVES

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	3.0	22	3.9	17	2.4
1-Bedroom	31	3.0	32	3.1	35	3.2
2-Bedroom	31	6.2	30	6.7	22	4.4
3+Bedroom	13	3.9	17	5.4	15	7.5
All	97	3.8	101	4.3	89	3.6

Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	3.3	24	5.0	20	2.9
1-Bedroom	57	3.1	61	3.3	52	2.5
2-Bedroom	70	3.9	65	3.9	84	4.5
3+Bedroom	87	11.1	95	10.6	85	10.6
Loft	42	5.1	46	5.4	39	4.0
All	273	4.7	291	5.0	280	4.4

COOPERATIVES

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	1.9	42	2.4	49	2.3
1-Bedroom	34	1.1	51	1.9	73	2.3
2-Bedroom	29	2.7	34	3.6	29	2.2
3+Bedroom	14	4.9	16	5.6	18	4.2
Loft	32	3.7	44	4.6	38	3.9
All	147	2.0	187	2.8	207	2.6



Downtown

SOUTH OF 14TH STREET

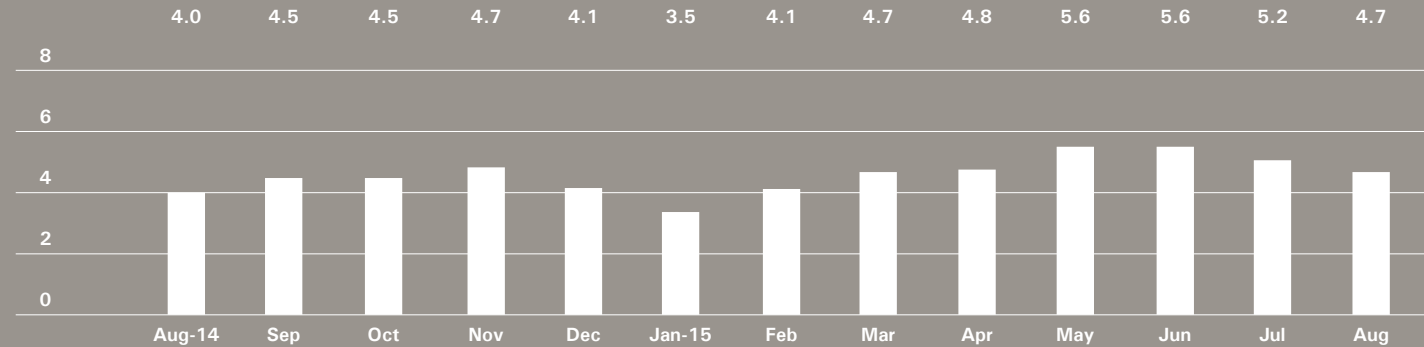


BrownHarrisStevens.com WEB# 12351464



BrownHarrisStevens.com WEB# 10018438

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	5.1	63	6.6	63	3.9
1-Bedroom	156	5.0	162	5.2	145	3.4
2-Bedroom	151	5.1	155	5.8	135	4.2
3+Bedroom	217	15.9	237	23.3	157	12.2
Loft	123	5.5	136	5.4	117	5.1
All	706	6.5	753	7.3	617	4.9

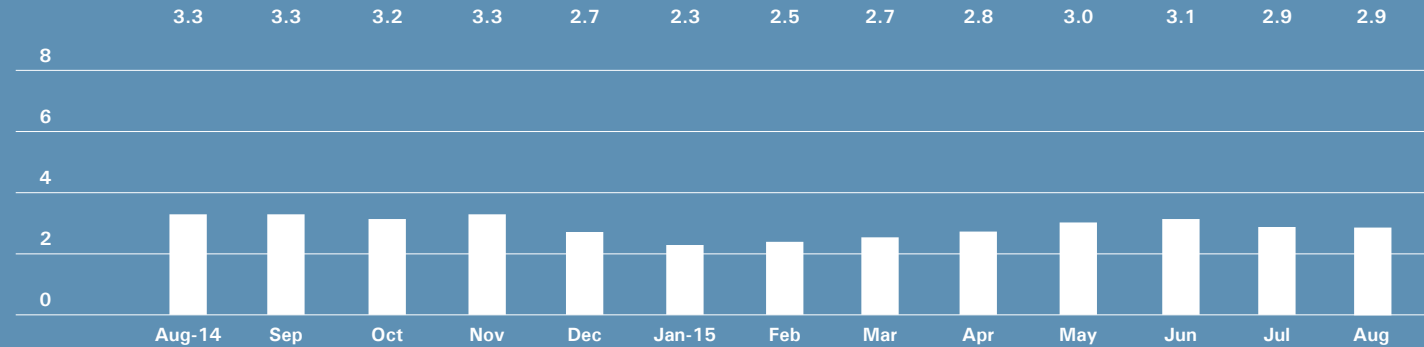
COOPERATIVES

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	42	2.8	39	2.8	41	2.4
1-Bedroom	65	1.6	69	1.8	91	2.6
2-Bedroom	58	3.0	55	3.0	56	3.0
3+Bedroom	28	5.4	35	7.5	11	2.5
Loft	80	3.7	85	4.0	90	3.8
All	273	2.7	283	2.9	289	2.9

Upper Manhattan

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS

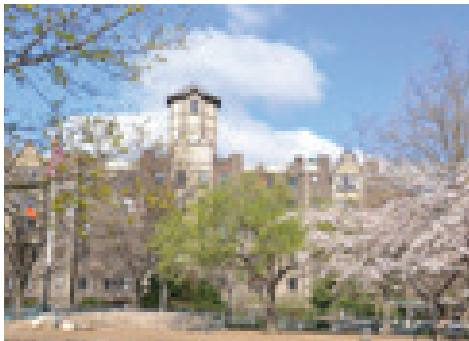


CONDOMINIUMS

	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	9.8	16	13.7	6	1.4
1-Bedroom	46	2.2	48	2.6	52	3.9
2-Bedroom	44	2.2	39	1.8	69	3.0
3+Bedroom	35	3.4	33	2.8	40	3.8
All	143	2.7	136	2.6	167	3.3

COOPERATIVES

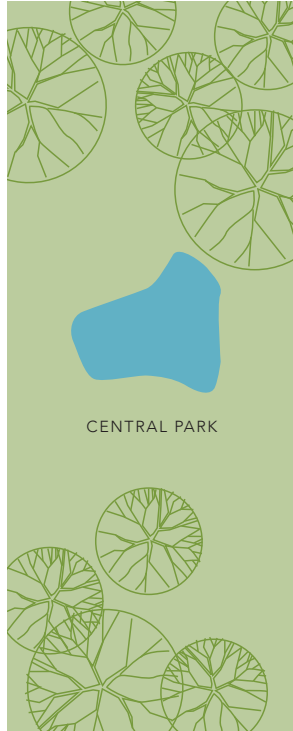
	AUGUST 2015		JULY 2015		AUGUST 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	8	1.9	8	2.0	16	3.6
1-Bedroom	56	2.6	63	2.9	63	3.4
2-Bedroom	60	3.5	65	3.7	63	3.3
3+Bedroom	33	3.5	31	3.3	26	3.5
All	157	3.0	167	3.2	168	3.4



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