

December 2015

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

December 2015 Highlights

The absorption rate for Manhattan apartments fell to **3.8** months in December, from 4.1 months in November.

It is typical for the supply of available apartments to decline in December.

The **West Side** and **Upper Manhattan** remain Manhattan's tightest markets.



BrownHarrisStevens.com WEB# 12771235



BrownHarrisStevens.com WEB# 13739272

Definitions

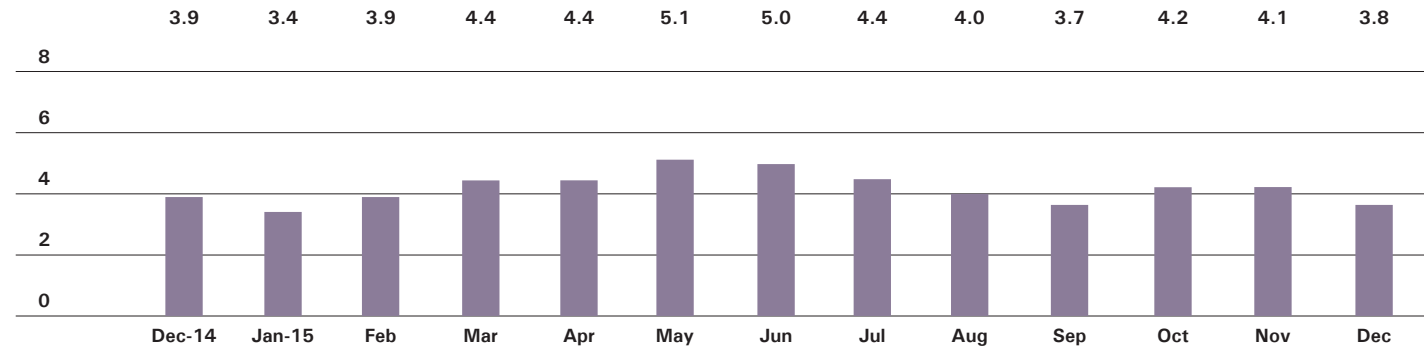
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 13084185

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	157	2.8	188	3.2	180	3.7
1-Bedroom	631	3.3	679	3.6	598	3.3
2-Bedroom	751	4.4	800	4.8	662	4.3
3+Bedroom	855	8.1	871	8.9	750	9.6
Loft	221	6.8	226	6.6	198	5.4
All	2,615	4.7	2,764	5.1	2,388	4.8

COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	243	2.0	321	2.5	373	3.1
1-Bedroom	592	2.4	671	2.6	679	2.6
2-Bedroom	521	3.1	598	3.4	501	2.7
3+Bedroom	494	6.1	530	5.9	478	6.6
Loft	162	3.5	180	3.7	148	3.2
All	2,012	3.0	2,300	3.3	2,179	3.2



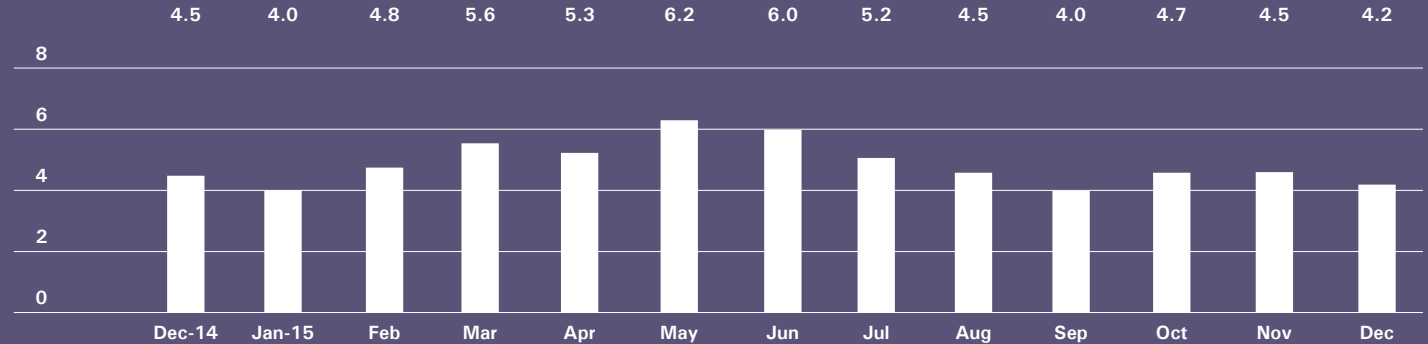
East Side

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



BrownHarrisStevens.com WEB# 13181273

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	2.9	24	3.8	27	3.2
1-Bedroom	95	3.5	107	4.8	78	3.4
2-Bedroom	117	5.7	130	6.1	92	3.8
3+Bedroom	163	9.5	160	9.3	170	8.6
All	394	5.5	421	6.3	367	4.9

COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	55	1.9	90	3.1	133	5.5
1-Bedroom	164	2.6	179	2.7	210	3.2
2-Bedroom	198	3.7	207	3.8	192	3.5
3+Bedroom	252	6.9	276	7.0	230	7.2
All	669	3.7	752	3.9	765	4.4

West Side

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

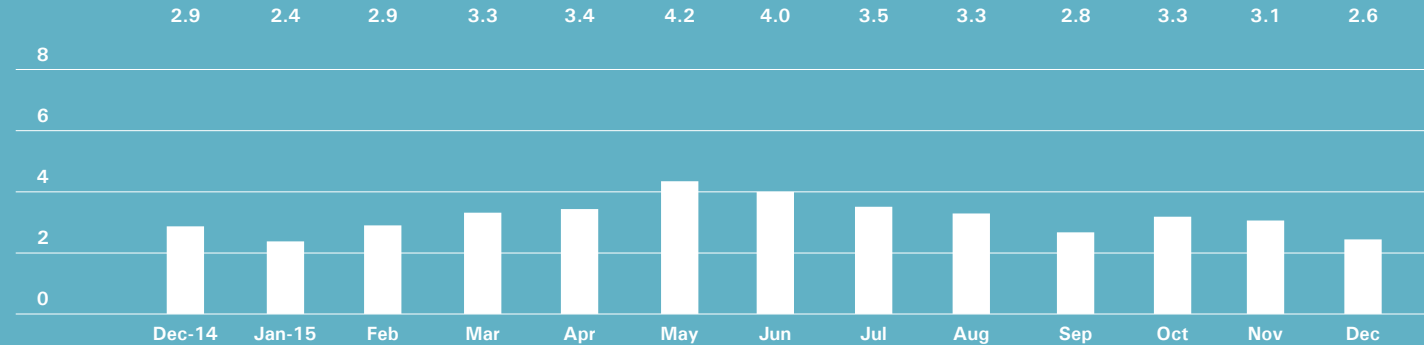


BrownHarrisStevens.com WEB# 13046637



BrownHarrisStevens.com WEB# 12818992

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	20	3.0	23	3.5	20	2.5
1-Bedroom	69	2.1	76	2.2	73	2.8
2-Bedroom	89	2.3	98	3.2	52	2.1
3+Bedroom	164	6.3	181	8.6	123	6.3
All	342	3.3	378	4.1	268	3.4

COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	33	1.7	49	2.4	67	3.1
1-Bedroom	92	1.8	110	2.2	104	2.1
2-Bedroom	75	1.9	96	2.3	85	1.9
3+Bedroom	88	3.6	87	3.3	96	4.9
All	288	2.2	342	2.5	352	2.6

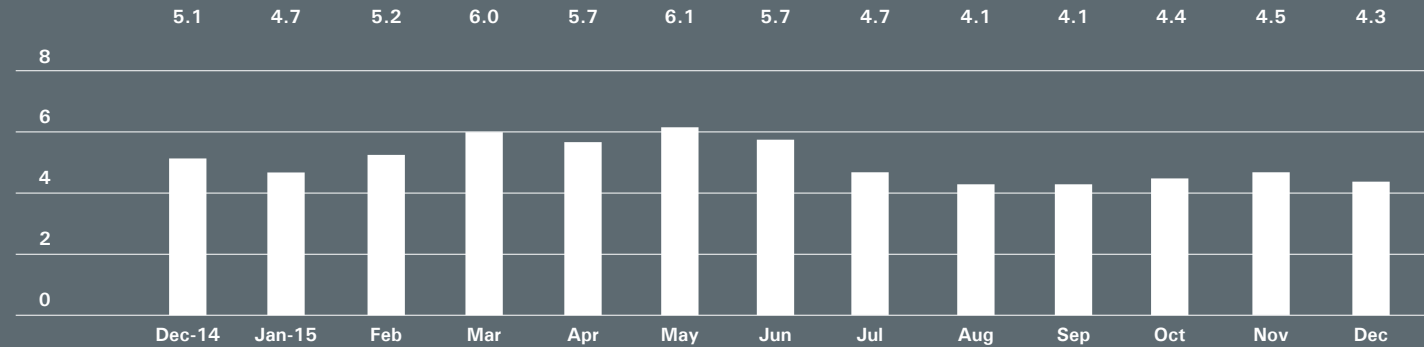
Midtown East

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



BrownHarrisStevens.com WEB# 12934013

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	2.7	25	3.0	22	4.4
1-Bedroom	120	3.9	119	3.8	92	4.6
2-Bedroom	128	5.7	136	6.4	101	7.9
3+Bedroom	102	13.9	107	15.3	89	21.4
All	373	5.4	387	5.7	304	7.2

COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	66	2.3	74	2.5	82	3.2
1-Bedroom	134	3.2	141	3.3	143	3.5
2-Bedroom	77	3.6	91	4.1	90	4.3
3+Bedroom	68	11.0	66	9.9	64	12.8
All	345	3.5	372	3.7	379	4.1

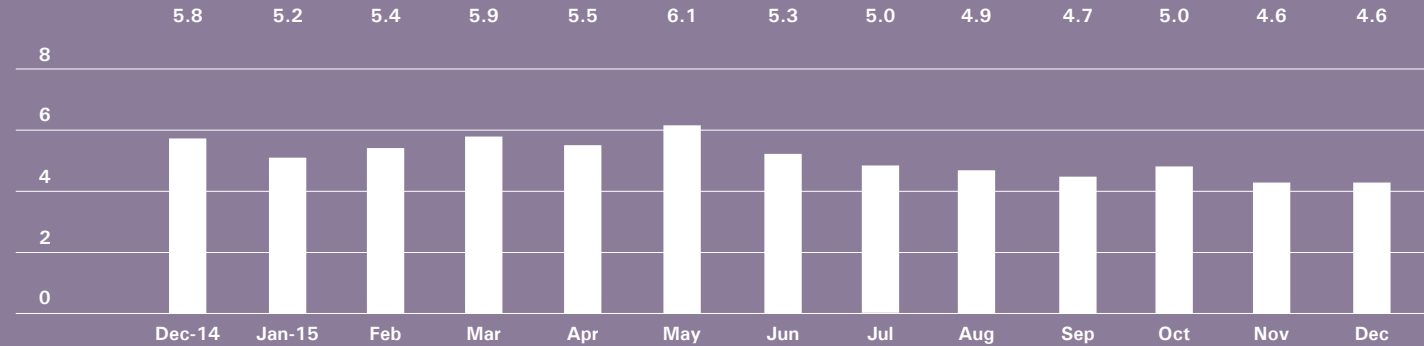
Midtown West

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



BrownHarrisStevens.com WEB# 13636579

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	2.0	25	1.8	22	2.9
1-Bedroom	110	3.9	114	3.9	109	5.4
2-Bedroom	110	5.6	111	5.7	106	7.6
3+Bedroom	76	9.3	72	9.6	64	15.4
All	319	4.7	322	4.6	301	6.5

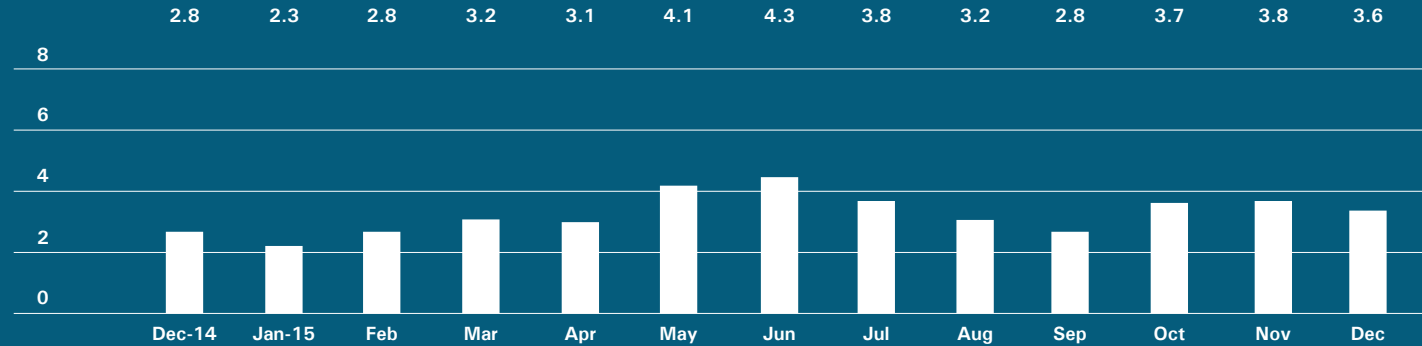
COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	2.7	16	2.4	11	1.6
1-Bedroom	36	3.9	43	4.5	41	3.7
2-Bedroom	28	4.9	32	5.3	30	7.5
3+Bedroom	17	9.3	20	10.0	17	12.8
All	97	4.3	111	4.6	99	4.2

Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	21	3.4	22	3.8	24	4.2
1-Bedroom	69	3.0	75	3.5	44	1.4
2-Bedroom	104	6.2	98	5.5	76	3.2
3+Bedroom	99	7.6	94	7.7	74	7.0
Loft	61	8.1	58	7.1	39	4.1
All	354	5.4	347	5.3	257	3.2

COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	30	1.3	36	1.5	46	2.3
1-Bedroom	56	1.8	70	2.2	68	2.0
2-Bedroom	30	2.7	41	3.3	22	1.6
3+Bedroom	17	6.0	19	6.0	18	5.7
Loft	35	3.0	41	3.7	40	3.6
All	168	2.1	207	2.5	194	2.4



Downtown

SOUTH OF 14TH STREET

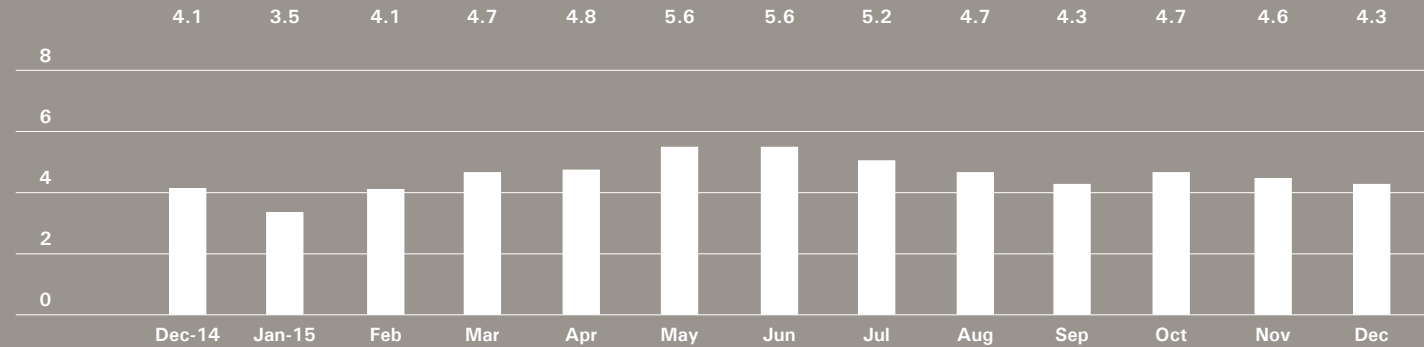


BrownHarrisStevens.com WEB# 12864324



BrownHarrisStevens.com WEB# 13293054

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	49	3.6	59	4.2	54	4.3
1-Bedroom	141	4.4	150	4.6	160	3.5
2-Bedroom	150	3.7	158	3.9	173	4.8
3+Bedroom	229	8.6	235	9.5	203	16.2
Loft	148	7.0	155	7.0	138	5.8
All	717	5.4	757	5.6	728	5.6

COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	43	2.7	51	2.9	38	2.1
1-Bedroom	76	2.0	85	2.1	81	2.0
2-Bedroom	59	2.9	75	3.7	47	2.2
3+Bedroom	37	8.2	40	7.7	16	4.2
Loft	84	3.7	96	3.9	69	2.8
All	299	2.9	347	3.2	251	2.3

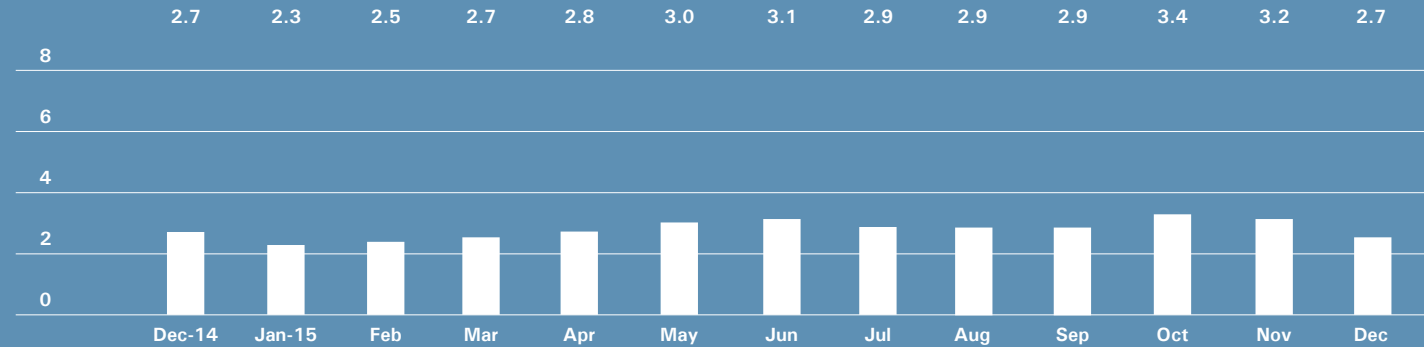
Upper Manhattan

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



BrownHarrisStevens.com WEB# 13104162

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	4	1.3	12	4.0	12	5.1
1-Bedroom	29	1.5	42	2.1	46	2.7
2-Bedroom	55	3.5	71	4.4	68	3.5
3+Bedroom	28	3.7	27	3.3	37	4.5
All	116	2.5	152	3.2	163	3.4

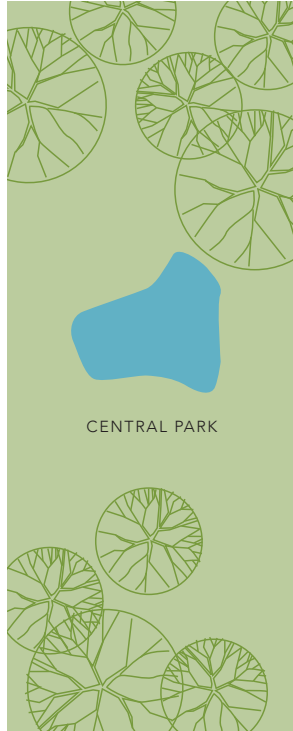
COOPERATIVES

	DECEMBER 2015		NOVEMBER 2015		DECEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	2.3	11	2.5	9	1.5
1-Bedroom	50	2.4	59	2.6	46	1.9
2-Bedroom	62	2.9	67	3.3	43	1.7
3+Bedroom	25	4.2	32	4.3	41	4.8
All	146	2.8	169	3.1	139	2.2

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

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

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

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

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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