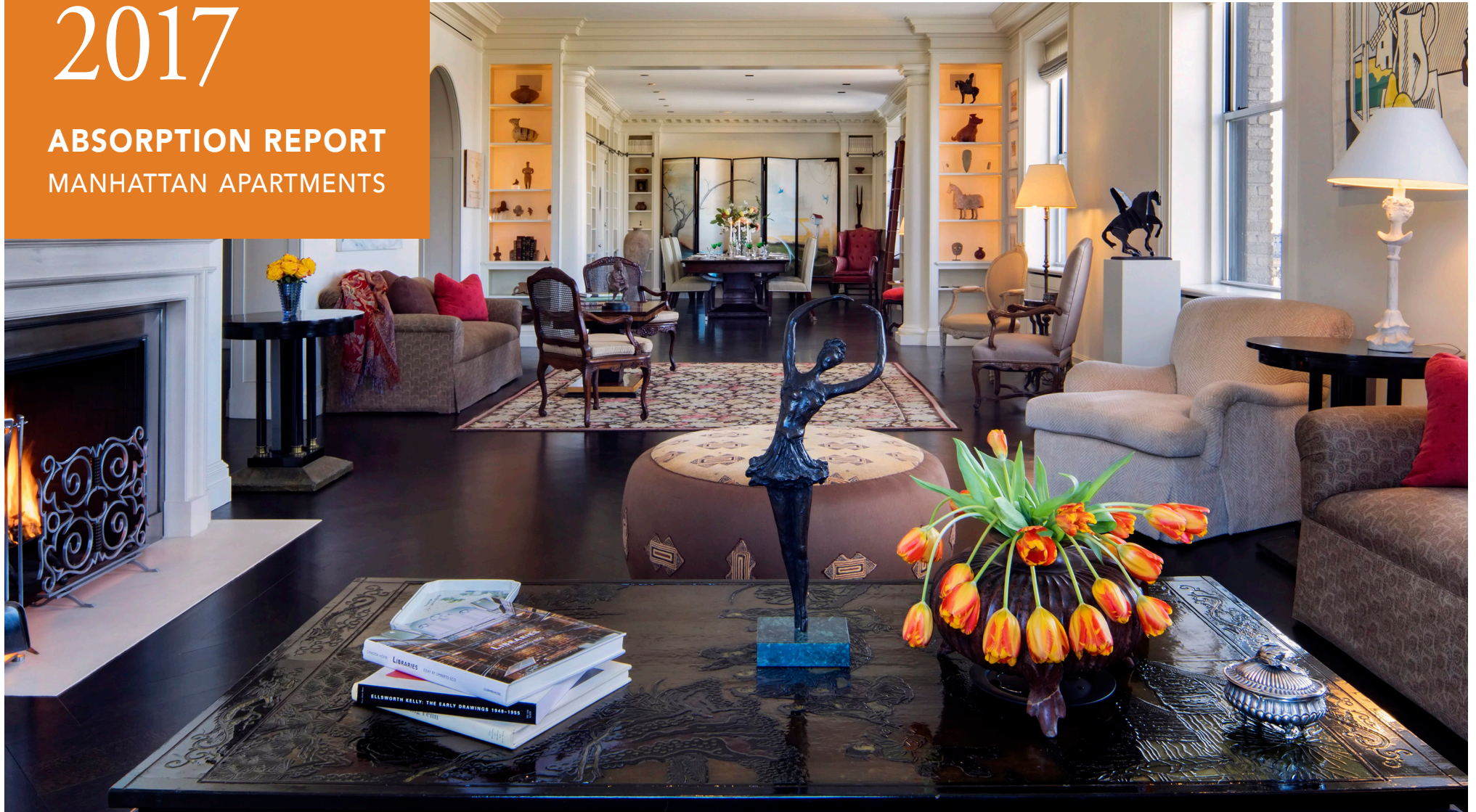


February 2017

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

February 2017 Highlights

The Manhattan absorption rate rose to 5.0 months in February, **39%** higher than a year ago.

The absorption rate for condos rose **41%** from February 2016, while the rate for co-ops climbed 38%.

With just a **3.2**-month supply of units for sale in February, Upper Manhattan remained the tightest market in Manhattan.



BrownHarrisStevens.com WEB# 16170486



BrownHarrisStevens.com WEB# 16146518

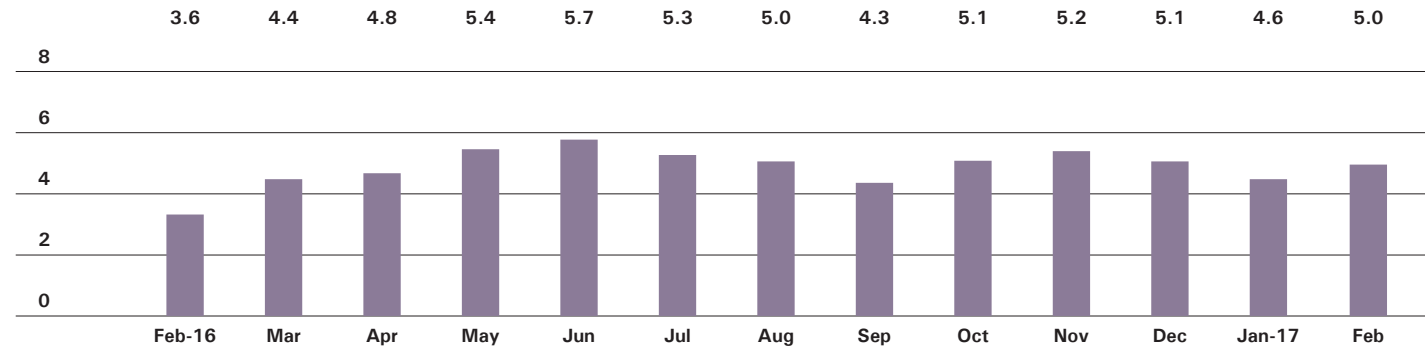
Definitions

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.

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

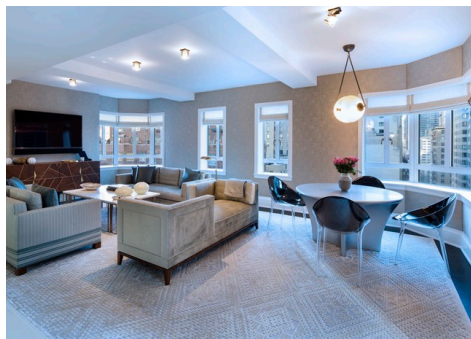
	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	149	3.4	133	3.0	164	2.9
1-Bedroom	713	4.6	661	4.4	633	3.2
2-Bedroom	905	6.6	861	6.4	740	4.0
3+Bedroom	942	10.0	916	9.2	838	7.7
Loft	195	6.6	171	5.6	204	6.9
All	2,904	6.3	2,742	6.0	2,579	4.5

COOPERATIVES

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	231	2.4	215	2.1	245	2.0
1-Bedroom	630	3.0	570	2.7	509	2.1
2-Bedroom	587	4.0	508	3.4	485	3.0
3+Bedroom	514	8.5	471	8.0	446	6.0
Loft	185	5.3	167	4.4	154	3.4
All	2,147	3.9	1,931	3.4	1,839	2.8



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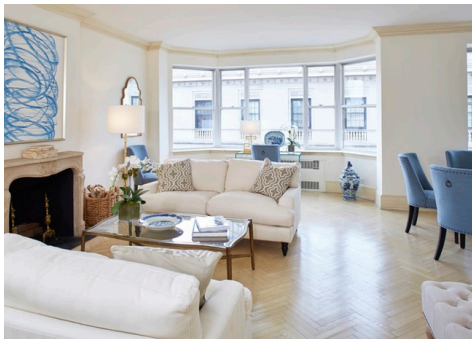
BrownHarrisStevens.com WEB# 16039104

East Side

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

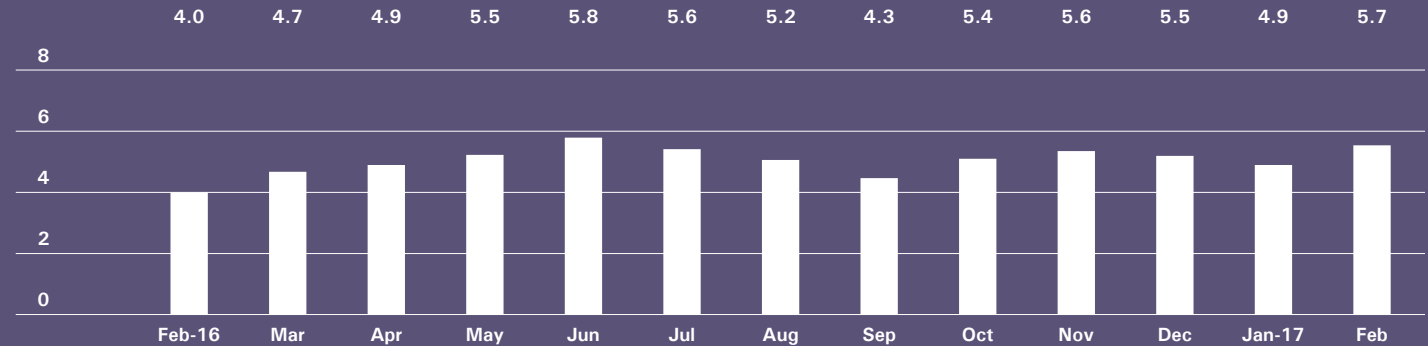


BrownHarrisStevens.com WEB# 15561285



BrownHarrisStevens.com WEB# 15579138

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	2.4	11	1.6	19	2.9
1-Bedroom	78	3.7	61	3.0	107	3.2
2-Bedroom	135	8.4	129	7.3	111	4.4
3+Bedroom	170	12.4	159	11.4	165	9.9
All	398	7.0	360	6.1	402	4.9

COOPERATIVES

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	55	2.5	48	2.2	53	1.8
1-Bedroom	176	3.5	153	2.9	148	2.4
2-Bedroom	225	5.1	179	4.0	177	3.6
3+Bedroom	249	12.1	229	10.5	245	7.5
All	705	5.1	609	4.3	623	3.6

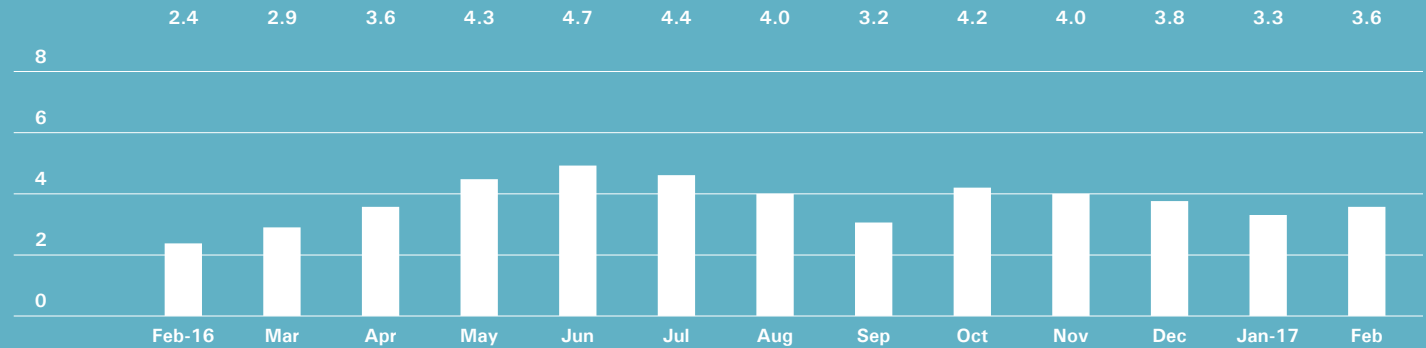
West Side

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



BrownHarrisStevens.com WEB# 14331307

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	2.7	11	2.1	23	2.8
1-Bedroom	81	4.5	75	4.2	56	1.6
2-Bedroom	83	4.5	84	4.5	93	2.3
3+Bedroom	148	8.3	136	7.4	159	6.2
All	327	5.5	306	5.1	331	3.0

COOPERATIVES

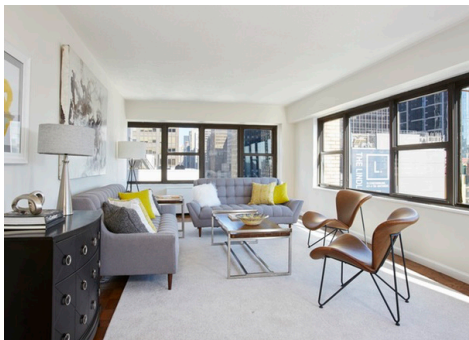
	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	1.4	22	1.3	26	1.3
1-Bedroom	93	2.1	103	2.3	70	1.4
2-Bedroom	78	2.2	67	1.9	69	1.8
3+Bedroom	100	5.6	76	4.5	73	3.4
All	295	2.6	268	2.4	238	1.9

Midtown East

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

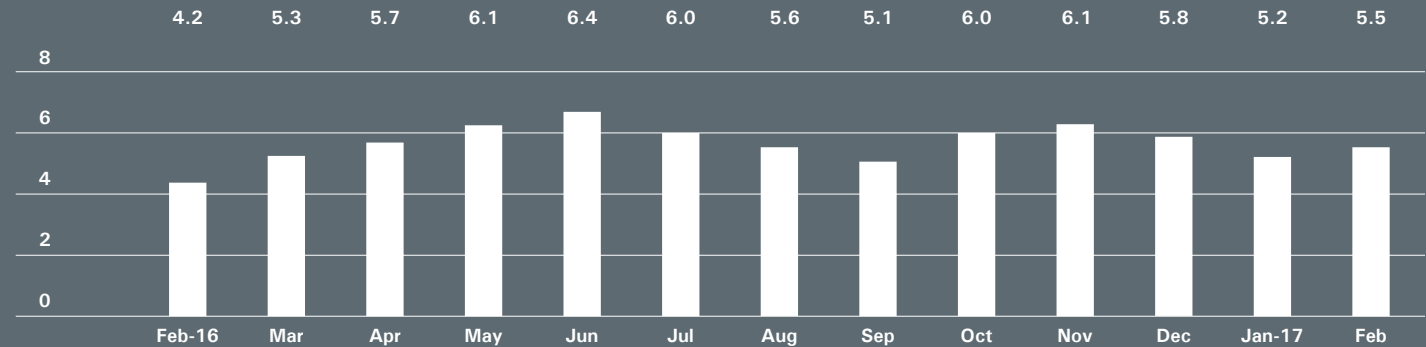


BrownHarrisStevens.com WEB# 15247422



BrownHarrisStevens.com WEB# 15786513

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	2.7	18	2.6	28	2.9
1-Bedroom	113	5.3	108	5.5	123	4.3
2-Bedroom	96	5.7	100	5.7	115	5.3
3+Bedroom	114	10.5	109	10.4	99	14.1
All	342	6.1	335	6.1	365	5.4

COOPERATIVES

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	65	2.8	58	2.4	62	2.3
1-Bedroom	143	4.1	128	3.7	119	2.9
2-Bedroom	117	7.8	97	6.4	72	3.4
3+Bedroom	77	12.5	80	15.5	62	11.6
All	402	5.1	363	4.6	315	3.3

Midtown West

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

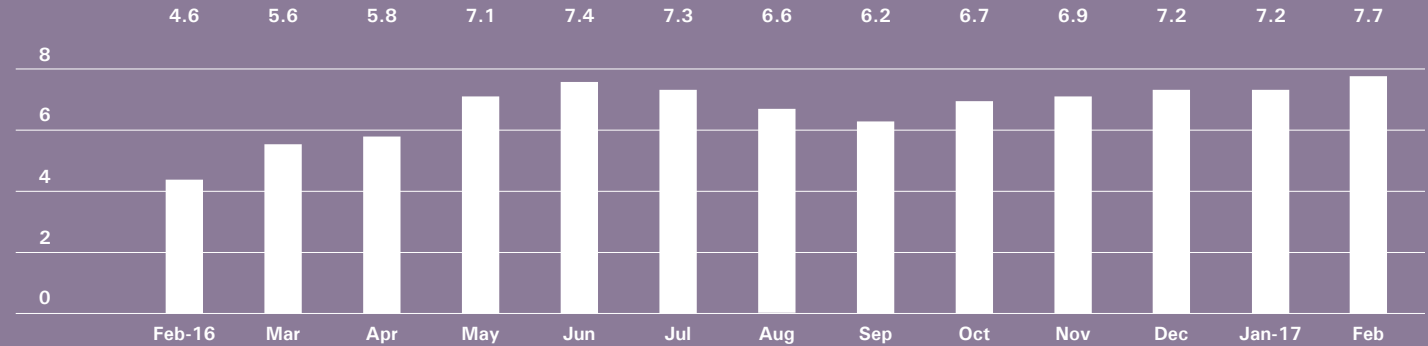


BrownHarrisStevens.com WEB# 16045135



BrownHarrisStevens.com WEB# 16044703

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	2.3	18	1.7	25	2.6
1-Bedroom	140	6.3	142	6.3	121	3.8
2-Bedroom	143	10.9	132	11.3	111	5.1
3+Bedroom	87	29.0	85	22.2	83	9.6
All	392	8.1	377	7.8	340	4.7

COOPERATIVES

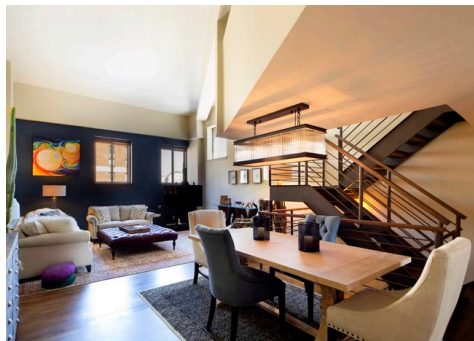
	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	4.5	9	2.3	12	2.0
1-Bedroom	36	5.4	35	5.0	29	3.3
2-Bedroom	27	6.2	28	6.5	29	5.4
3+Bedroom	16	32.0	17	20.4	20	17.1
All	94	6.3	89	5.6	90	4.2

Downtown

34TH - 14TH STREET

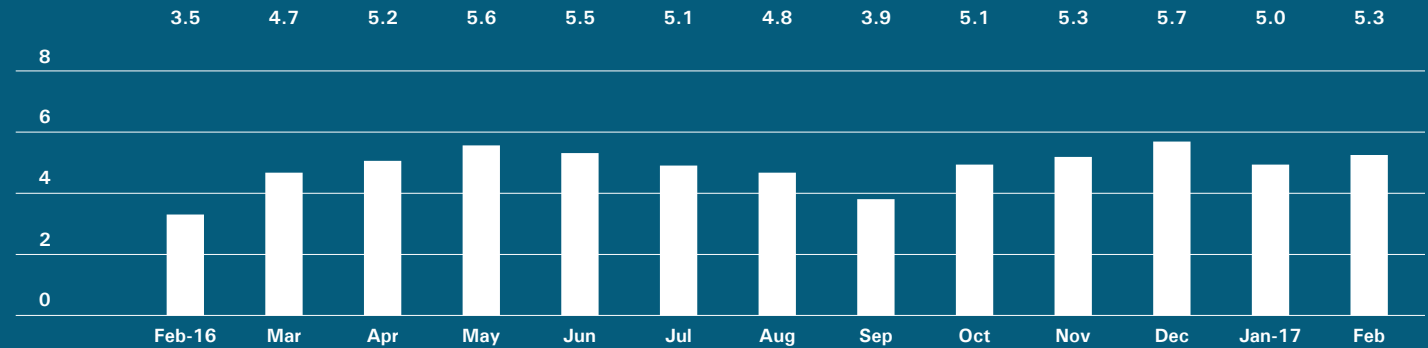


BrownHarrisStevens.com WEB# 15385764



BrownHarrisStevens.com WEB# 15649702

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	4.5	16	4.4	16	2.7
1-Bedroom	91	4.3	80	4.0	66	3.2
2-Bedroom	145	8.5	145	8.7	90	5.6
3+Bedroom	140	9.2	155	10.0	95	7.8
Loft	68	11.7	52	7.4	51	6.5
All	459	7.3	448	7.1	318	5.1

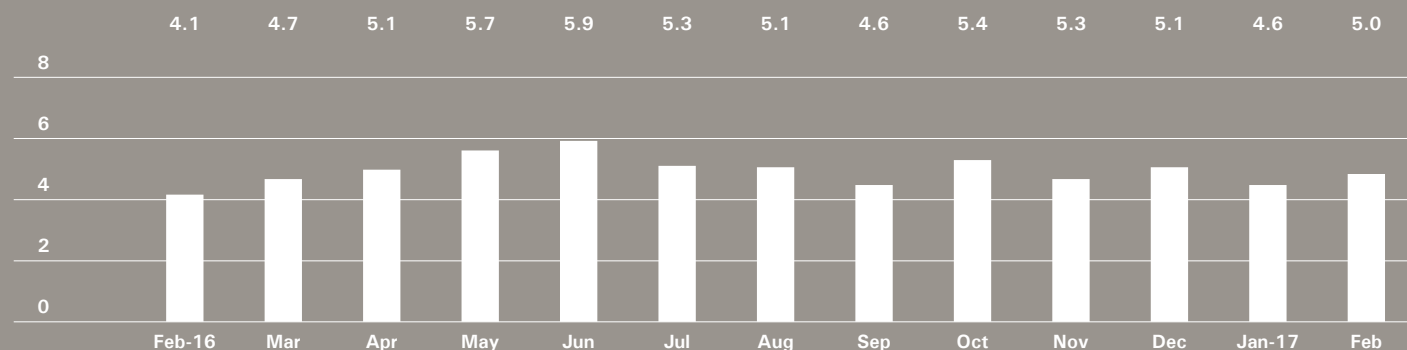
COOPERATIVES

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	42	2.7	41	2.4	42	1.9
1-Bedroom	67	2.5	62	2.4	44	1.5
2-Bedroom	24	2.8	24	2.6	31	3.0
3+Bedroom	15	4.1	20	6.3	14	6.5
Loft	52	6.2	45	5.3	38	3.3
All	200	3.2	192	3.0	169	2.3

Downtown

SOUTH OF 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	51	4.9	52	5.4	51	3.8
1-Bedroom	162	4.1	144	3.9	119	3.9
2-Bedroom	235	5.9	210	5.6	166	3.8
3+Bedroom	238	8.4	227	7.7	220	6.8
Loft	123	6.0	113	5.6	140	7.6
All	809	5.8	746	5.6	696	5.0

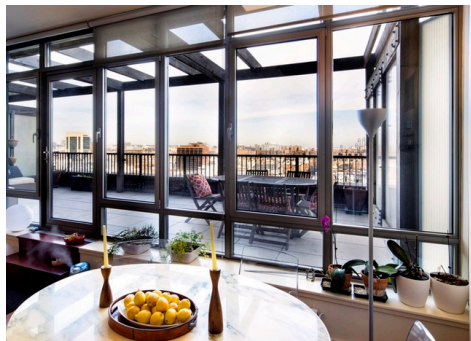
COOPERATIVES

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	31	2.3	35	2.4	44	2.7
1-Bedroom	100	2.9	77	2.2	72	1.9
2-Bedroom	80	3.9	74	3.6	58	2.9
3+Bedroom	31	6.0	28	5.6	25	5.2
Loft	98	5.0	93	4.4	83	3.7
All	340	3.6	307	3.2	282	2.8



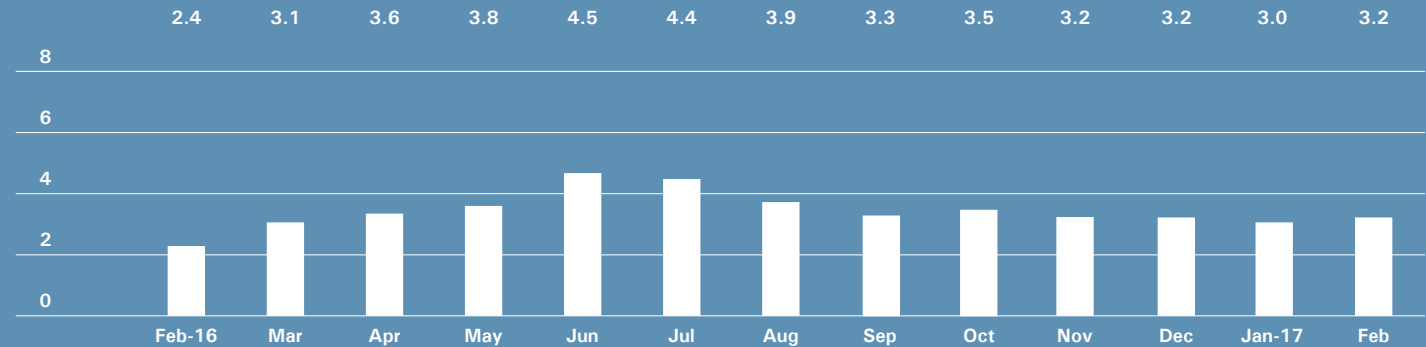
Upper Manhattan

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



BrownHarrisStevens.com WEB# 15853134

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	12	4.8	7	3.0	3	0.7
1-Bedroom	48	3.3	51	3.7	45	2.6
2-Bedroom	69	4.3	64	3.9	56	3.2
3+Bedroom	48	7.8	48	6.1	23	3.5
All	177	4.5	170	4.2	127	2.8

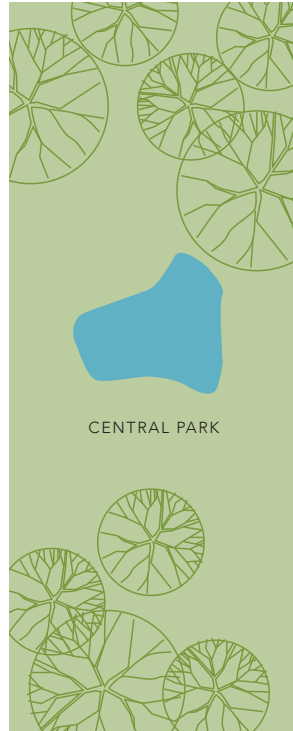
COOPERATIVES

	FEBRUARY 2017		JANUARY 2017		FEBRUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	5	1.4	7	1.8	8	1.8
1-Bedroom	30	1.5	23	1.2	42	1.9
2-Bedroom	46	2.4	48	2.3	56	2.5
3+Bedroom	30	4.4	25	3.8	16	2.1
All	111	2.3	103	2.0	122	2.2

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Managing Director of Sales

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