

July  
2015

ABSORPTION REPORT  
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



EXCLUSIVE AFFILIATE OF  
**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE



# July 2015 Highlights

Manhattan had a

**4.4** month supply of apartments for sale in July, down from 5.0 months in June

**6%** decline in apartments for sale fueled this increase.

Although all markets saw their absorption rate fall in July, most were higher than a year ago.

Upper Manhattan *(2.9 months)*  
and the West Side *(3.5 months)*  
remain the tightest markets in Manhattan



BrownHarrisStevens.com WEB# 12864324



BrownHarrisStevens.com WEB# 12069532

## Definitions

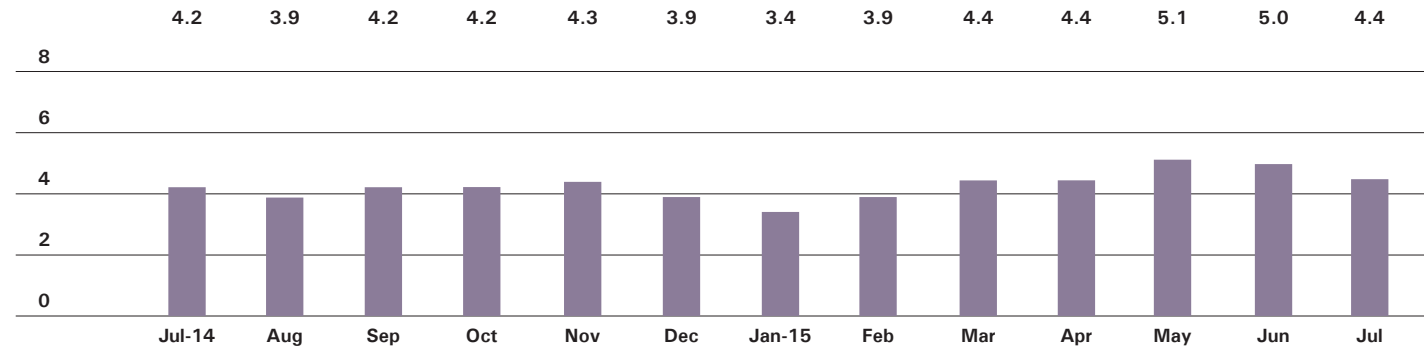
**Listings:** Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

**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# 12851607

# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	199	4.3	220	5.2	208	3.8
1-Bedroom	682	4.2	730	4.7	575	3.8
2-Bedroom	673	5.1	683	5.5	626	4.4
3+Bedroom	855	11.6	847	12.2	673	8.4
Loft	208	5.6	206	6.4	173	4.6
<b>All</b>	<b>2,617</b>	<b>5.8</b>	<b>2,686</b>	<b>6.3</b>	<b>2,255</b>	<b>4.8</b>

## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	361	3.4	385	3.9	387	3.5
1-Bedroom	604	2.6	652	2.9	713	3.0
2-Bedroom	504	3.2	528	3.5	541	3.3
3+Bedroom	486	6.0	581	8.1	434	6.9
Loft	170	4.3	194	5.2	180	4.2
<b>All</b>	<b>2,125</b>	<b>3.4</b>	<b>2,340</b>	<b>4.0</b>	<b>2,255</b>	<b>3.7</b>



BrownHarrisStevens.com WEB# 12386502



BrownHarrisStevens.com WEB# 11171443

# East Side

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

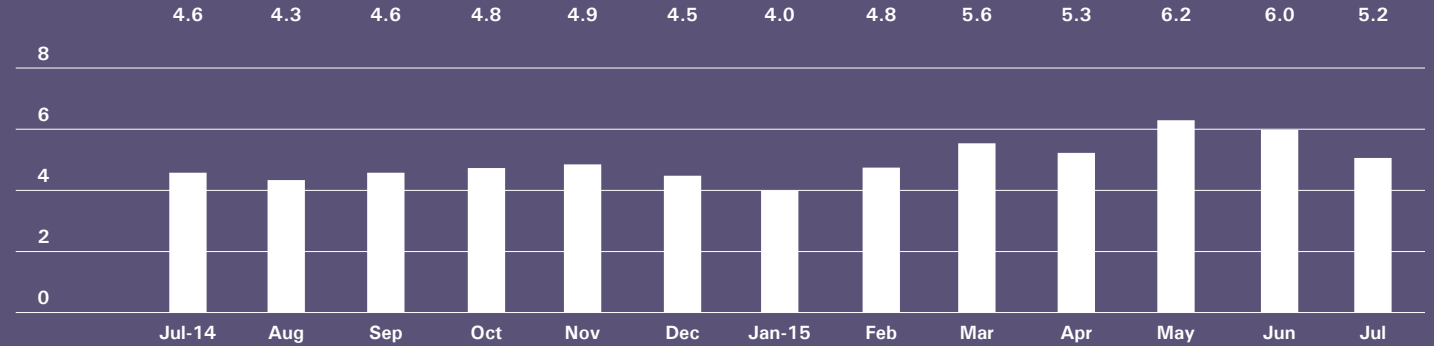


BrownHarrisStevens.com WEB# 10920325



BrownHarrisStevens.com WEB# 12745562

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	5.3	20	5.7	34	6.6
1-Bedroom	105	6.2	119	7.0	74	3.5
2-Bedroom	125	6.8	127	7.3	103	4.8
3+Bedroom	169	9.6	188	11.8	137	6.6
<b>All</b>	<b>421</b>	<b>7.4</b>	<b>454</b>	<b>8.4</b>	<b>348</b>	<b>5.1</b>

## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	136	6.4	139	7.0	121	5.3
1-Bedroom	176	3.0	196	3.6	196	3.1
2-Bedroom	171	3.5	176	3.7	207	3.8
3+Bedroom	250	6.8	291	9.1	201	8.0
<b>All</b>	<b>733</b>	<b>4.4</b>	<b>802</b>	<b>5.2</b>	<b>725</b>	<b>4.4</b>

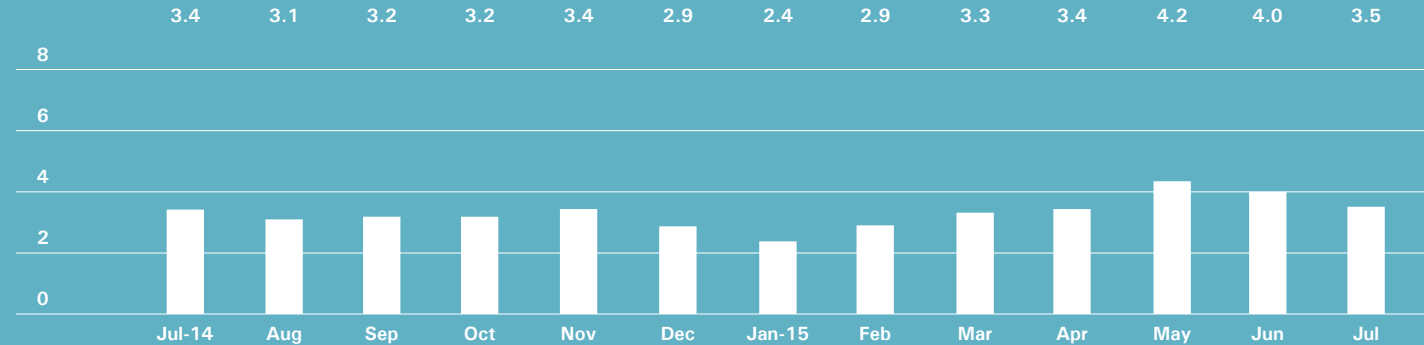
# West Side

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



BrownHarrisStevens.com WEB# 12582106

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	4.0	30	4.1	24	3.6
1-Bedroom	85	3.5	76	3.2	72	2.9
2-Bedroom	85	5.7	67	4.8	79	3.6
3+Bedroom	155	9.9	139	9.9	111	5.5
<b>All</b>	<b>349</b>	<b>5.8</b>	<b>312</b>	<b>5.3</b>	<b>286</b>	<b>3.9</b>

## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	47	2.5	56	2.8	59	3.1
1-Bedroom	106	2.2	109	2.4	113	2.4
2-Bedroom	79	1.9	102	2.8	100	2.5
3+Bedroom	86	4.3	134	7.8	102	6.2
<b>All</b>	<b>318</b>	<b>2.5</b>	<b>401</b>	<b>3.4</b>	<b>374</b>	<b>3.1</b>



# Midtown East

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

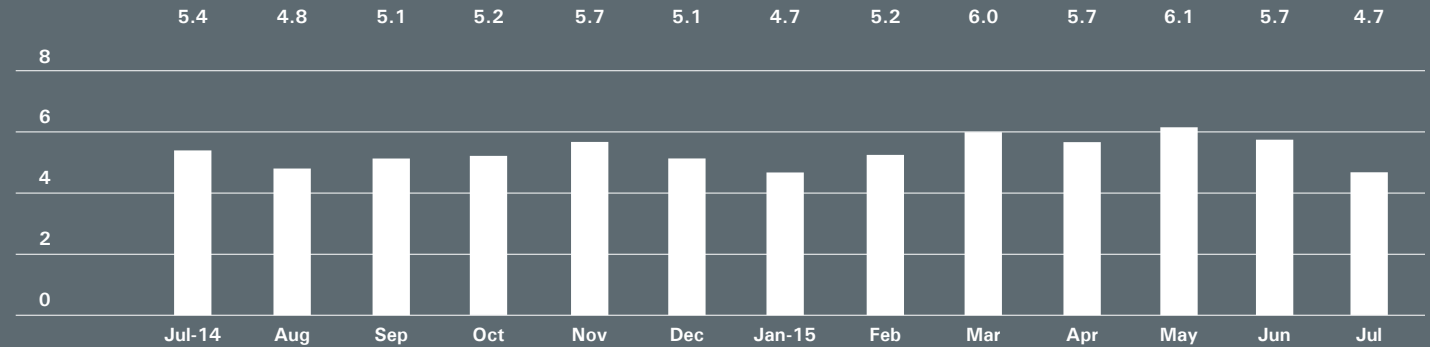


BrownHarrisStevens.com WEB# 12934013



BrownHarrisStevens.com WEB# 12630221

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	2.8	30	3.3	27	4.6
1-Bedroom	110	3.9	116	4.8	85	5.2
2-Bedroom	113	6.8	118	8.0	99	6.8
3+Bedroom	103	18.2	105	26.3	74	17.8
<b>All</b>	<b>355</b>	<b>5.8</b>	<b>369</b>	<b>7.1</b>	<b>285</b>	<b>7.0</b>

## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	74	3.0	94	4.5	95	4.1
1-Bedroom	125	3.6	132	4.1	162	4.2
2-Bedroom	81	4.1	84	4.6	90	4.2
3+Bedroom	56	10.5	61	11.1	64	12.4
<b>All</b>	<b>336</b>	<b>3.9</b>	<b>371</b>	<b>4.8</b>	<b>411</b>	<b>4.6</b>

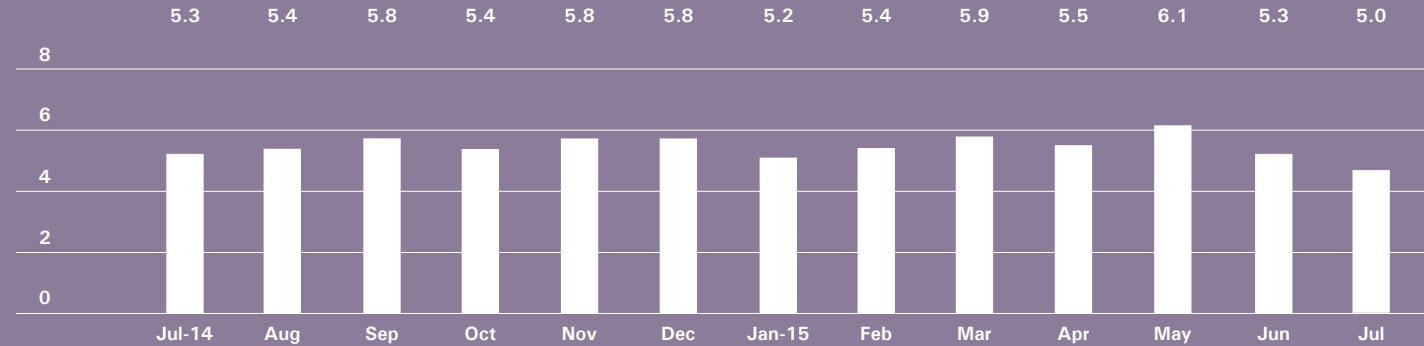
# Midtown West

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



BrownHarrisStevens.com WEB# 12702316

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	2.4	25	3.2	24	2.5
1-Bedroom	119	4.5	134	4.8	103	6.2
2-Bedroom	98	5.5	98	5.9	78	5.0
3+Bedroom	70	14.5	69	10.6	62	18.6
<b>All</b>	<b>312</b>	<b>5.2</b>	<b>326</b>	<b>5.5</b>	<b>267</b>	<b>6.0</b>

## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	3.9	14	2.4	14	2.2
1-Bedroom	32	3.1	37	4.0	40	4.1
2-Bedroom	30	6.7	32	6.9	19	5.0
3+Bedroom	17	5.4	20	7.1	14	8.4
<b>All</b>	<b>101</b>	<b>4.3</b>	<b>103</b>	<b>4.5</b>	<b>87</b>	<b>4.0</b>

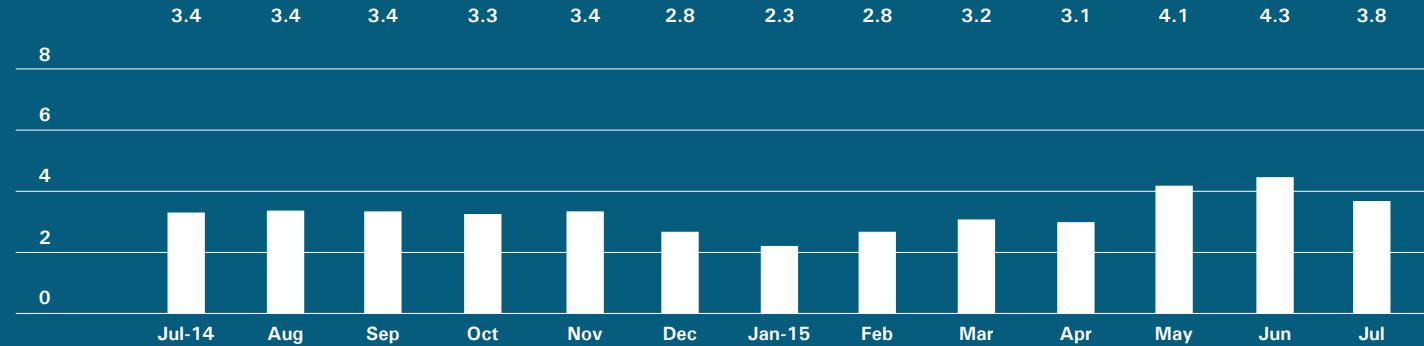
# Downtown

34TH - 14TH STREET



BrownHarrisStevens.com WEB# 10272472

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	5.0	30	6.7	20	2.9
1-Bedroom	61	3.3	70	4.4	52	2.5
2-Bedroom	65	3.9	69	3.9	84	4.5
3+Bedroom	95	10.6	91	10.5	85	10.6
Loft	46	5.4	46	5.9	39	4.0
<b>All</b>	<b>291</b>	<b>5.0</b>	<b>306</b>	<b>5.6</b>	<b>280</b>	<b>4.4</b>

## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	42	2.4	51	3.0	49	2.3
1-Bedroom	51	1.9	59	2.3	73	2.3
2-Bedroom	34	3.6	28	3.2	29	2.2
3+Bedroom	16	5.6	18	8.3	18	4.2
Loft	44	4.6	44	5.3	38	3.9
<b>All</b>	<b>187</b>	<b>2.8</b>	<b>200</b>	<b>3.2</b>	<b>207</b>	<b>2.6</b>



# Downtown

SOUTH OF 14TH STREET

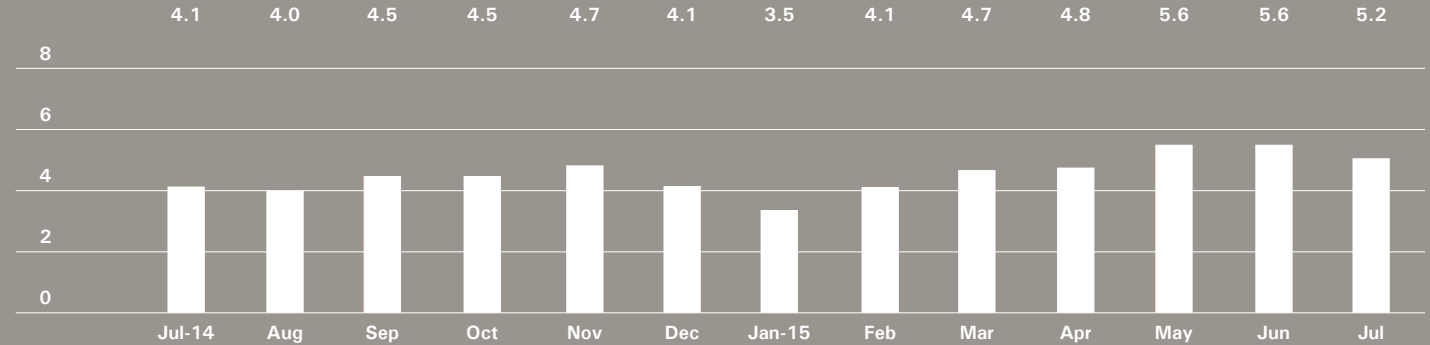


BrownHarrisStevens.com WEB# 12818997



BrownHarrisStevens.com WEB# 11837606

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	63	6.6	70	7.2	63	3.9
1-Bedroom	162	5.2	168	5.2	145	3.4
2-Bedroom	155	5.8	166	6.6	135	4.2
3+Bedroom	237	23.3	228	24.9	157	12.2
Loft	136	5.4	139	6.4	117	5.1
<b>All</b>	<b>753</b>	<b>7.3</b>	<b>771</b>	<b>7.9</b>	<b>617</b>	<b>4.9</b>

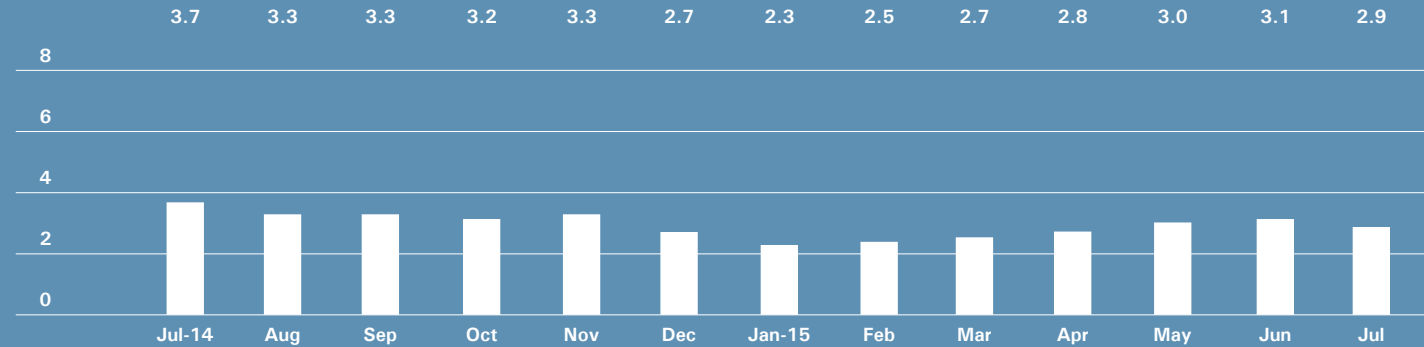
## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	39	2.8	38	2.9	41	2.4
1-Bedroom	69	1.8	81	2.1	91	2.6
2-Bedroom	55	3.0	56	3.2	56	3.0
3+Bedroom	35	7.5	27	7.0	11	2.5
Loft	85	4.0	95	4.6	90	3.8
<b>All</b>	<b>283</b>	<b>2.9</b>	<b>297</b>	<b>3.2</b>	<b>289</b>	<b>2.9</b>

# 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

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	13.7	17	17.0	10	2.1
1-Bedroom	48	2.6	54	3.6	53	4.1
2-Bedroom	39	1.8	42	2.0	66	3.0
3+Bedroom	33	2.8	35	3.0	40	4.5
<b>All</b>	<b>136</b>	<b>2.6</b>	<b>148</b>	<b>3.0</b>	<b>169</b>	<b>3.5</b>

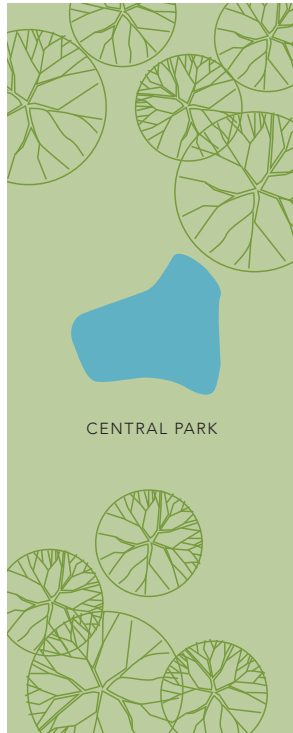
## COOPERATIVES

	JULY 2015		JUNE 2015		JULY 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	8	2.0	7	1.8	21	4.3
1-Bedroom	63	2.9	61	3.0	64	3.8
2-Bedroom	65	3.7	62	3.4	63	3.6
3+Bedroom	31	3.3	36	3.9	31	4.3
<b>All</b>	<b>167</b>	<b>3.2</b>	<b>166</b>	<b>3.2</b>	<b>179</b>	<b>3.9</b>

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