

June  
2015

ABSORPTION REPORT  
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873





# June 2015 Highlights

The absorption rate for Manhattan apartments fell slightly to

**5.0 months**

in June, but was 11% higher than a year ago.

**4.0 months:**

the supply of co-ops for sale remains well below the 6.3-month rate for condos.

**Upper Manhattan**

continues to be the tightest market in Manhattan, with just a 3.1-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 12599290



BrownHarrisStevens.com WEB# 12616538

## 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# 12722359

# Manhattan

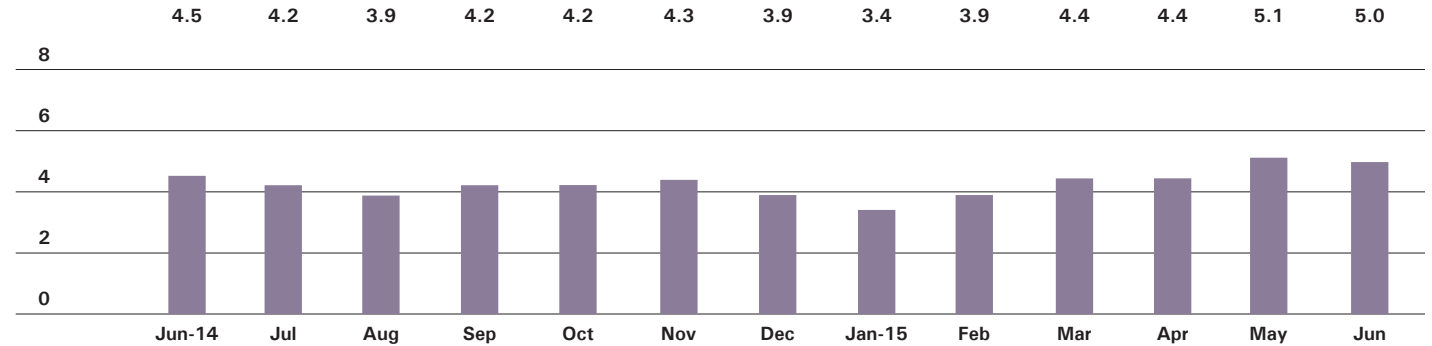


BrownHarrisStevens.com WEB# 12392190



BrownHarrisStevens.com WEB# 11500835

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	220	5.2	217	5.5	189	3.5
1-Bedroom	730	4.7	730	4.8	592	3.9
2-Bedroom	683	5.5	699	5.5	694	4.8
3+Bedroom	847	12.2	821	11.7	689	7.9
Loft	206	6.4	184	5.9	208	5.4
<b>All</b>	<b>2,686</b>	<b>6.3</b>	<b>2,651</b>	<b>6.3</b>	<b>2,372</b>	<b>5.0</b>

## COOPERATIVES

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	385	3.9	383	4.1	437	4.1
1-Bedroom	652	2.9	691	3.3	731	3.3
2-Bedroom	528	3.5	526	3.6	588	3.8
3+Bedroom	581	8.1	556	8.5	458	7.3
Loft	194	5.2	182	5.2	189	4.2
<b>All</b>	<b>2,340</b>	<b>4.0</b>	<b>2,338</b>	<b>4.2</b>	<b>2,403</b>	<b>4.1</b>

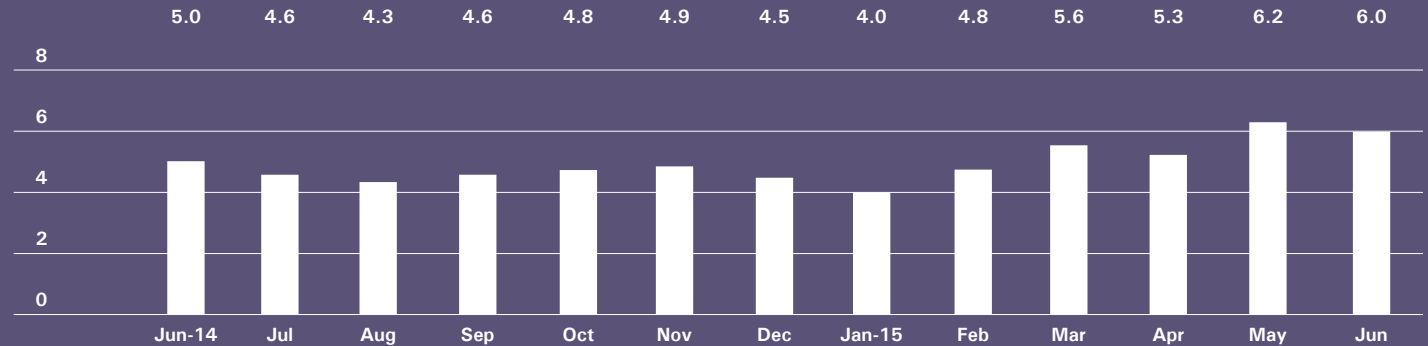
# East Side

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



BrownHarrisStevens.com WEB# 12798377

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

JUNE 2015			MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	20	5.7	26	7.4	22	4.9
1-Bedroom	119	7.0	113	6.4	78	4.0
2-Bedroom	127	7.3	132	7.8	127	5.7
3+Bedroom	188	11.8	176	12.0	151	5.8
<b>All</b>	<b>454</b>	<b>8.4</b>	<b>447</b>	<b>8.5</b>	<b>378</b>	<b>5.2</b>

## COOPERATIVES

JUNE 2015			MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	139	7.0	128	6.1	123	5.4
1-Bedroom	196	3.6	200	4.1	210	3.6
2-Bedroom	176	3.7	185	3.8	210	4.0
3+Bedroom	291	9.1	276	9.8	237	9.4
<b>All</b>	<b>802</b>	<b>5.2</b>	<b>789</b>	<b>5.4</b>	<b>780</b>	<b>4.9</b>

# West Side

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

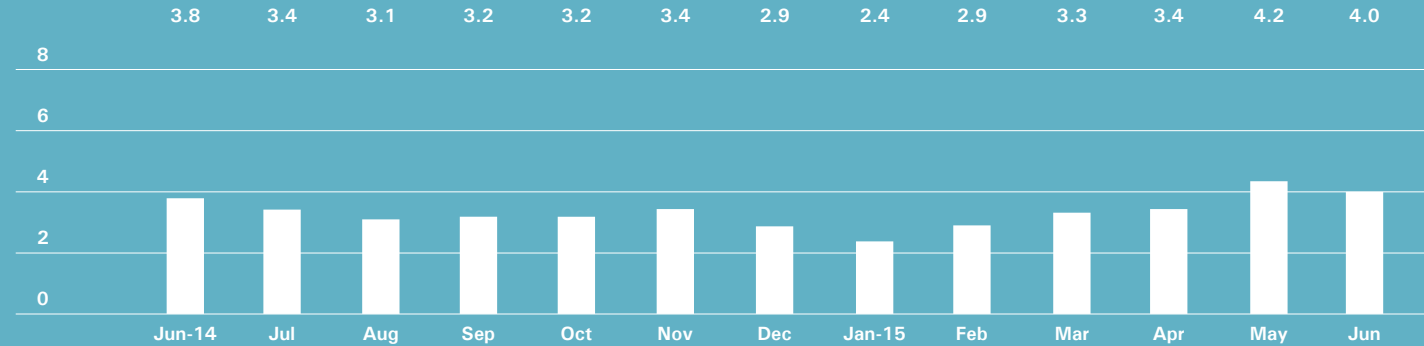


BrownHarrisStevens.com WEB# 12770503



BrownHarrisStevens.com WEB# 12582106

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	30	4.1	34	4.9	28	4.2
1-Bedroom	76	3.2	92	4.3	83	3.1
2-Bedroom	67	4.8	76	4.9	101	4.2
3+Bedroom	139	9.9	140	10.4	126	6.2
<b>All</b>	<b>312</b>	<b>5.3</b>	<b>342</b>	<b>6.0</b>	<b>338</b>	<b>4.4</b>

## COOPERATIVES

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	56	2.8	57	3.3	71	3.9
1-Bedroom	109	2.4	112	2.4	121	2.6
2-Bedroom	102	2.8	95	2.7	114	3.2
3+Bedroom	134	7.8	117	7.5	98	6.2
<b>All</b>	<b>401</b>	<b>3.4</b>	<b>381</b>	<b>3.3</b>	<b>404</b>	<b>3.5</b>



# Midtown East

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

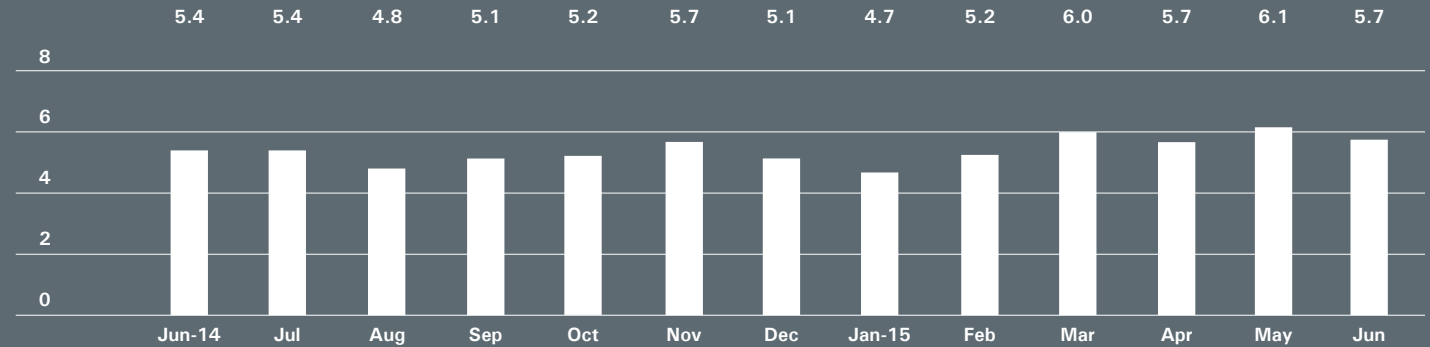


BrownHarrisStevens.com WEB# 12763826



BrownHarrisStevens.com WEB# 12683234

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	30	3.3	27	3.2	25	3.8
1-Bedroom	116	4.8	119	5.3	93	5.7
2-Bedroom	118	8.0	118	8.4	96	6.3
3+Bedroom	105	26.3	105	24.2	79	19.0
<b>All</b>	<b>369</b>	<b>7.1</b>	<b>369</b>	<b>7.5</b>	<b>293</b>	<b>6.9</b>

## COOPERATIVES

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	94	4.5	92	4.6	100	4.3
1-Bedroom	132	4.1	145	4.6	155	4.0
2-Bedroom	84	4.6	84	4.9	92	4.5
3+Bedroom	61	11.1	59	10.7	66	10.4
<b>All</b>	<b>371</b>	<b>4.8</b>	<b>380</b>	<b>5.1</b>	<b>413</b>	<b>4.7</b>

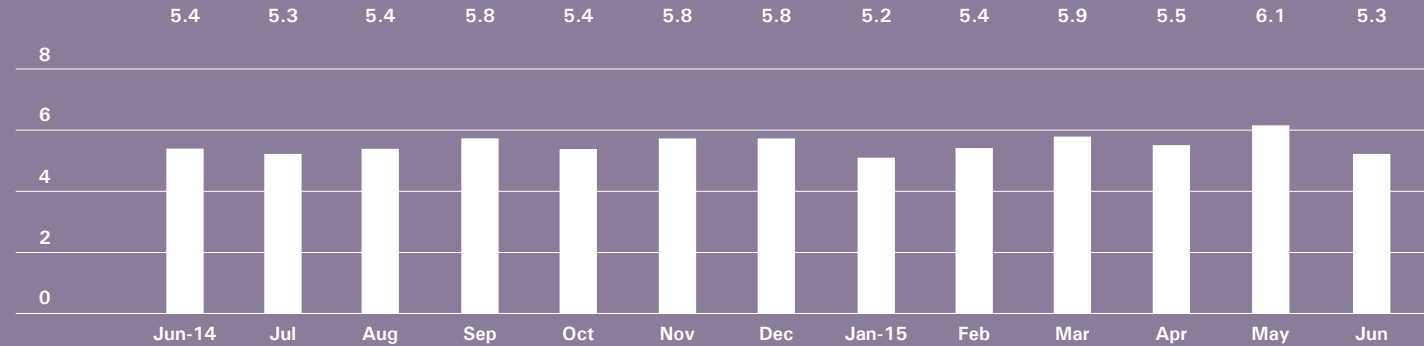
# Midtown West

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



BrownHarrisStevens.com WEB# 12745082

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	3.2	17	2.8	17	1.6
1-Bedroom	134	4.8	130	5.5	89	5.3
2-Bedroom	98	5.9	102	6.4	81	5.3
3+Bedroom	69	10.6	73	11.8	62	20.7
<b>All</b>	<b>326</b>	<b>5.5</b>	<b>322</b>	<b>6.2</b>	<b>249</b>	<b>5.5</b>

## COOPERATIVES

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	14	2.4	14	2.7	20	3.5
1-Bedroom	37	4.0	48	5.2	43	5.3
2-Bedroom	32	6.9	33	9.0	22	6.0
3+Bedroom	20	7.1	24	10.3	14	10.5
<b>All</b>	<b>103</b>	<b>4.5</b>	<b>119</b>	<b>5.9</b>	<b>99</b>	<b>5.3</b>

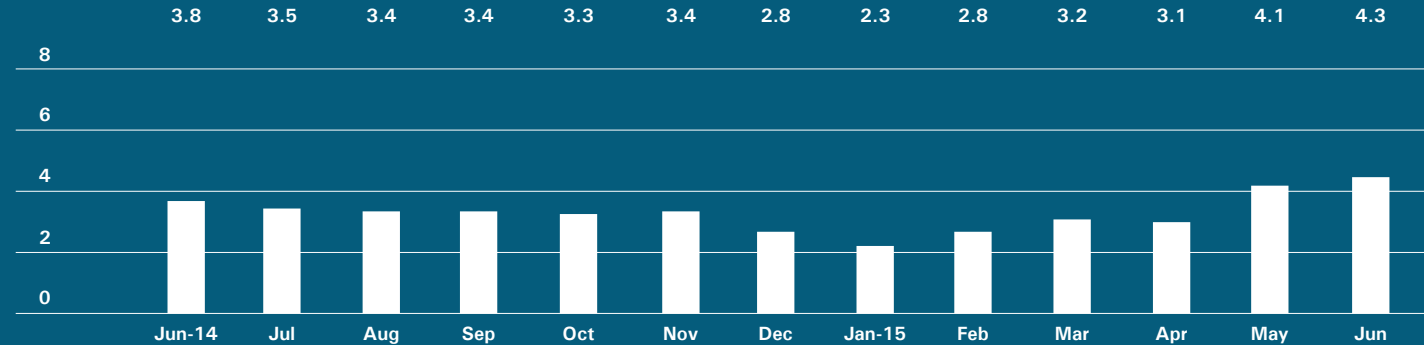
# Downtown

34TH - 14TH STREET



BrownHarrisStevens.com WEB# 12578082

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

JUNE 2015			MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	30	6.7	27	6.2	19	3.7
1-Bedroom	70	4.4	70	3.4	56	2.6
2-Bedroom	69	3.9	67	3.5	80	4.4
3+Bedroom	91	10.5	83	8.2	88	8.0
Loft	46	5.9	43	5.9	36	3.9
<b>All</b>	<b>306</b>	<b>5.6</b>	<b>290</b>	<b>4.7</b>	<b>279</b>	<b>4.3</b>

## COOPERATIVES

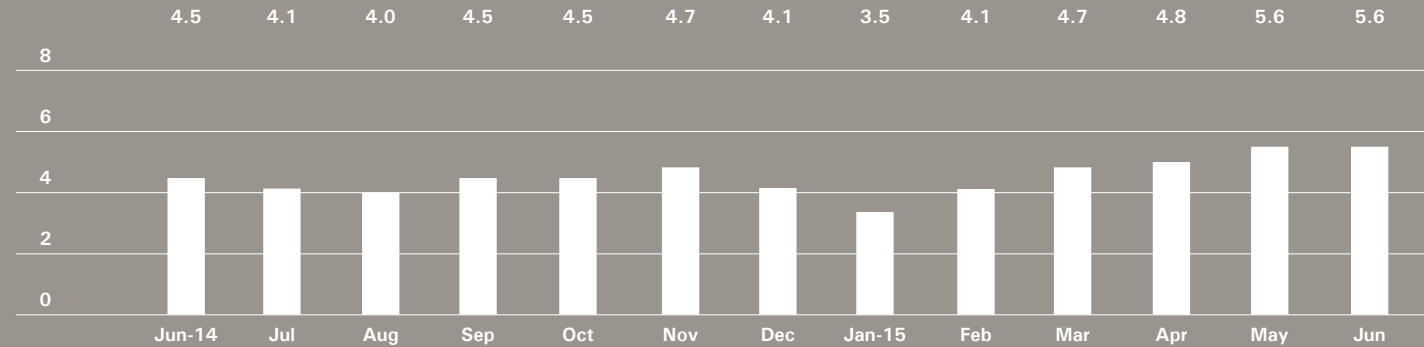
JUNE 2015			MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	51	3.0	50	3.0	55	2.8
1-Bedroom	59	2.3	62	2.5	81	2.8
2-Bedroom	28	3.2	30	3.3	38	3.7
3+Bedroom	18	8.3	17	8.5	19	6.0
Loft	44	5.3	44	5.6	46	4.5
<b>All</b>	<b>200</b>	<b>3.2</b>	<b>203</b>	<b>3.4</b>	<b>239</b>	<b>3.3</b>



# Downtown

SOUTH OF 14TH STREET

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	70	7.2	71	7.9	71	4.2
1-Bedroom	168	5.2	166	5.0	141	3.7
2-Bedroom	166	6.6	166	6.6	143	4.7
3+Bedroom	228	24.9	220	20.3	154	11.6
Loft	139	6.4	119	5.8	158	6.2
<b>All</b>	<b>771</b>	<b>7.9</b>	<b>742</b>	<b>7.5</b>	<b>667</b>	<b>5.4</b>

## COOPERATIVES

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	2.9	43	3.6	53	3.7
1-Bedroom	81	2.1	89	2.7	83	2.8
2-Bedroom	56	3.2	64	3.4	47	3.1
3+Bedroom	27	7.0	30	7.8	12	2.7
Loft	95	4.6	85	4.3	100	3.8
<b>All</b>	<b>297</b>	<b>3.2</b>	<b>311</b>	<b>3.5</b>	<b>295</b>	<b>3.3</b>

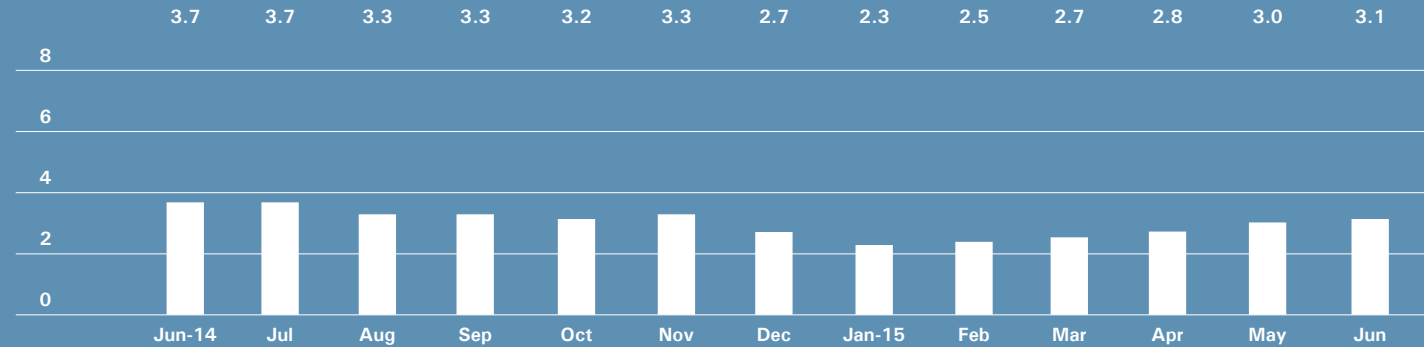


BrownHarrisStevens.com WEB# 12699517

# 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

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	17.0	16	13.7	8	2.0
1-Bedroom	54	3.6	50	3.4	54	4.0
2-Bedroom	42	2.0	41	2.0	69	3.5
3+Bedroom	35	3.0	32	2.8	37	4.1
<b>All</b>	<b>148</b>	<b>3.0</b>	<b>139</b>	<b>2.9</b>	<b>168</b>	<b>3.6</b>

## COOPERATIVES

	JUNE 2015		MAY 2015		JUNE 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	7	1.8	11	3.5	24	4.5
1-Bedroom	61	3.0	56	2.8	57	3.3
2-Bedroom	62	3.4	50	2.8	73	4.4
3+Bedroom	36	3.9	38	4.3	19	2.7
<b>All</b>	<b>166</b>	<b>3.2</b>	<b>155</b>	<b>3.1</b>	<b>173</b>	<b>3.7</b>

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