

June
2016

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

June 2016 Highlights

The absorption rate for Manhattan apartments rose to 5.7 months in June, **14%** higher than a year ago.

At **6.4** months, the condo absorption rate remains above the co-op rate of **4.9** months.

Upper Manhattan remained the tightest market, with just a **4.5**-month supply of apartments for sale at the start of June.



BrownHarrisStevens.com WEB# 14950814



BrownHarrisStevens.com WEB# 14900669

Definitions

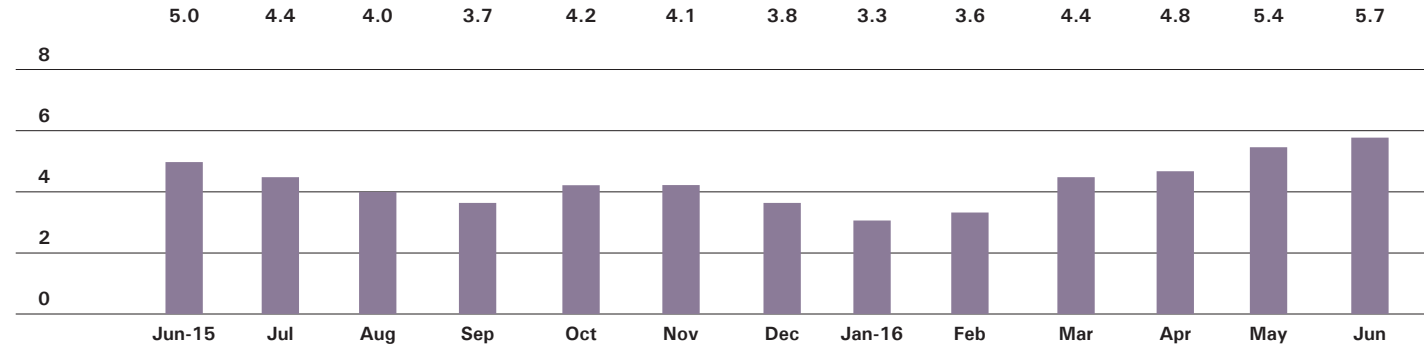
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 14746116

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

JUNE 2016			MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	201	4.7	197	4.5	220	5.2
1-Bedroom	847	4.8	793	4.6	730	4.7
2-Bedroom	984	5.8	888	5.2	683	5.5
3+Bedroom	1031	10.3	941	9.1	847	12.2
Loft	258	9.4	234	9.1	206	6.4
All	3,321	6.4	3,053	5.9	2,686	6.3

COOPERATIVES

JUNE 2016			MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	273	3.0	263	2.8	385	3.9
1-Bedroom	728	3.8	720	3.8	652	2.9
2-Bedroom	644	5.0	634	5.0	528	3.5
3+Bedroom	635	10.5	632	11.0	581	8.1
Loft	209	6.5	201	6.1	194	5.2
All	2,489	4.9	2,450	4.9	2,340	4.0



BrownHarrisStevens.com WEB# 14689730



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East Side

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

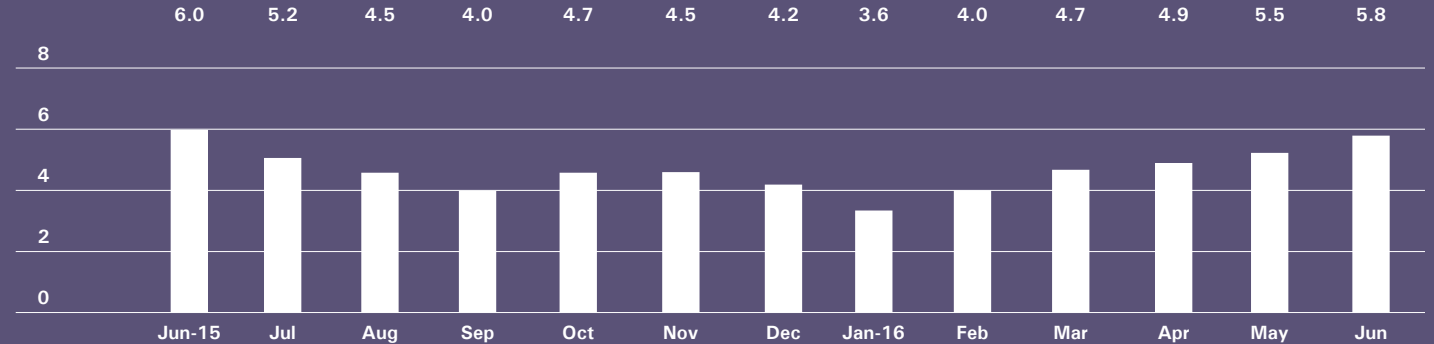


BrownHarrisStevens.com WEB# 11966757



BrownHarrisStevens.com WEB# 14590388

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	14	1.7	14	1.7	20	5.7
1-Bedroom	92	2.6	93	2.5	119	7.0
2-Bedroom	142	4.8	130	4.3	127	7.3
3+Bedroom	200	9.1	178	8.2	188	11.8
All	448	4.7	415	4.3	454	8.4

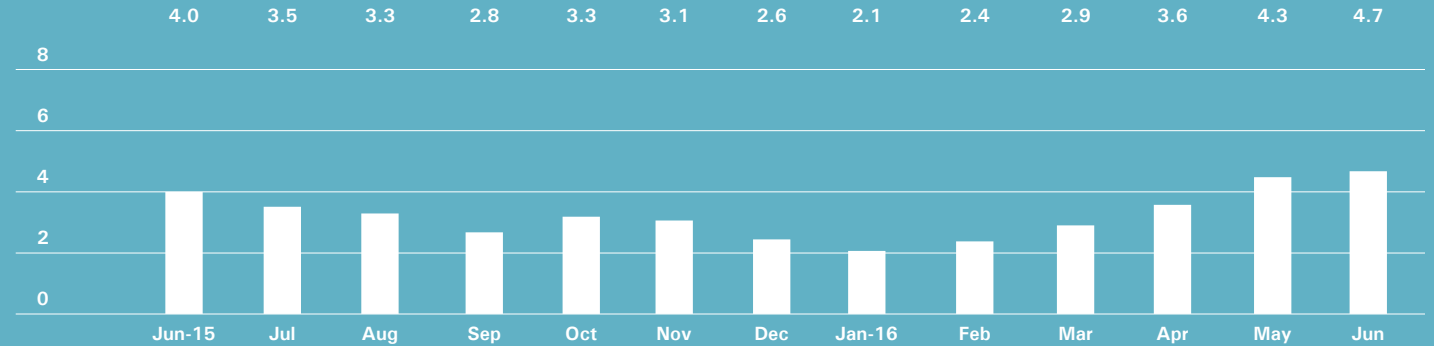
COOPERATIVES

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	70	3.5	62	3.0	139	7.0
1-Bedroom	218	4.6	213	4.6	196	3.6
2-Bedroom	252	6.9	242	6.6	176	3.7
3+Bedroom	314	11.7	314	11.8	291	9.1
All	854	6.5	831	6.4	802	5.2

West Side

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	2.9	19	2.7	30	4.1
1-Bedroom	76	3.4	75	3.2	76	3.2
2-Bedroom	118	5.8	109	4.2	67	4.8
3+Bedroom	170	13.6	170	9.8	139	9.9
All	382	6.2	373	5.1	312	5.3

COOPERATIVES

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	32	2.2	36	2.3	56	2.8
1-Bedroom	121	3.1	120	3.2	109	2.4
2-Bedroom	107	3.5	105	3.5	102	2.8
3+Bedroom	107	7.1	108	7.6	134	7.8
All	367	3.7	369	3.8	401	3.4

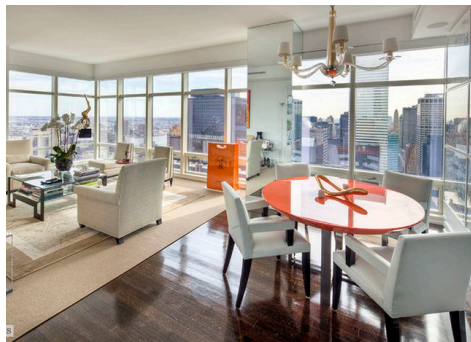


Midtown East

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

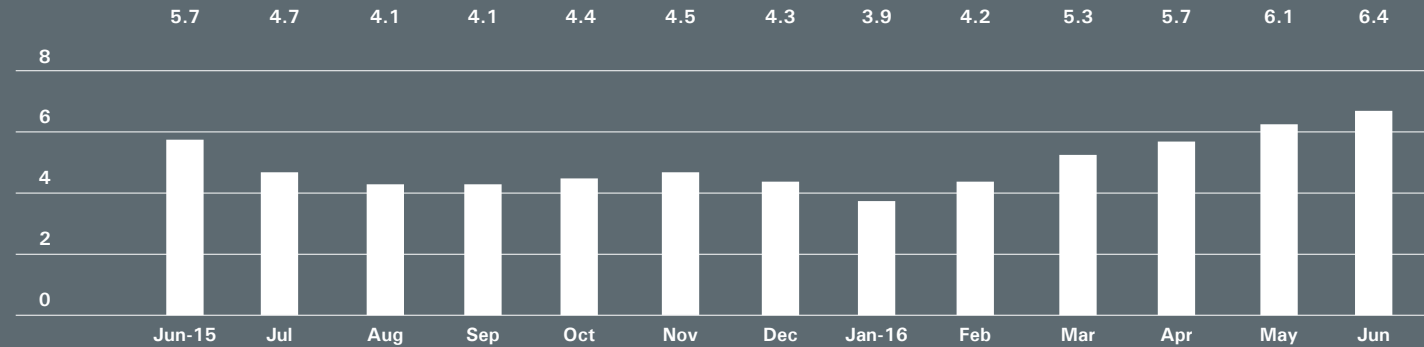


BrownHarrisStevens.com WEB# 14766222



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

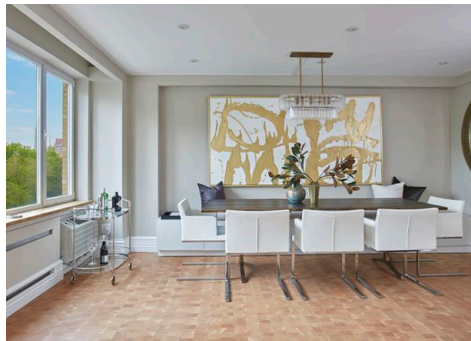
	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	31	4.2	34	4.6	30	3.3
1-Bedroom	146	5.9	129	5.3	116	4.8
2-Bedroom	135	7.0	125	6.2	118	8.0
3+Bedroom	110	12.0	110	12.0	105	26.3
All	422	7.0	398	6.5	369	7.1

COOPERATIVES

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	72	3.6	62	2.9	94	4.5
1-Bedroom	141	4.6	144	4.6	132	4.1
2-Bedroom	103	7.4	108	7.6	84	4.6
3+Bedroom	90	18.6	89	23.2	61	11.1
All	406	5.8	403	5.7	371	4.8

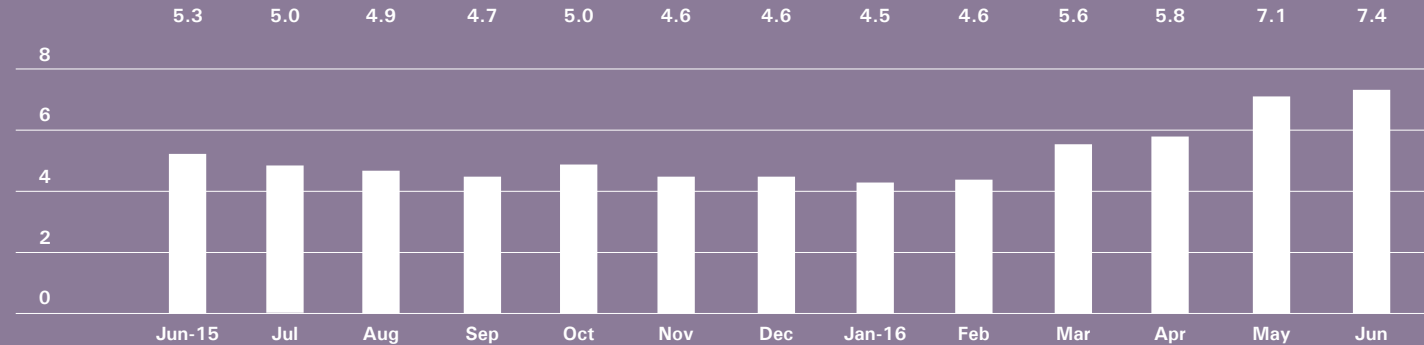
Midtown West

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



BrownHarrisStevens.com WEB# 14391239

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	7.4	33	6.8	25	3.2
1-Bedroom	161	6.9	170	6.9	134	4.8
2-Bedroom	147	6.8	130	5.8	98	5.9
3+Bedroom	87	20.9	85	19.6	69	10.6
All	433	8.0	418	7.4	326	5.5

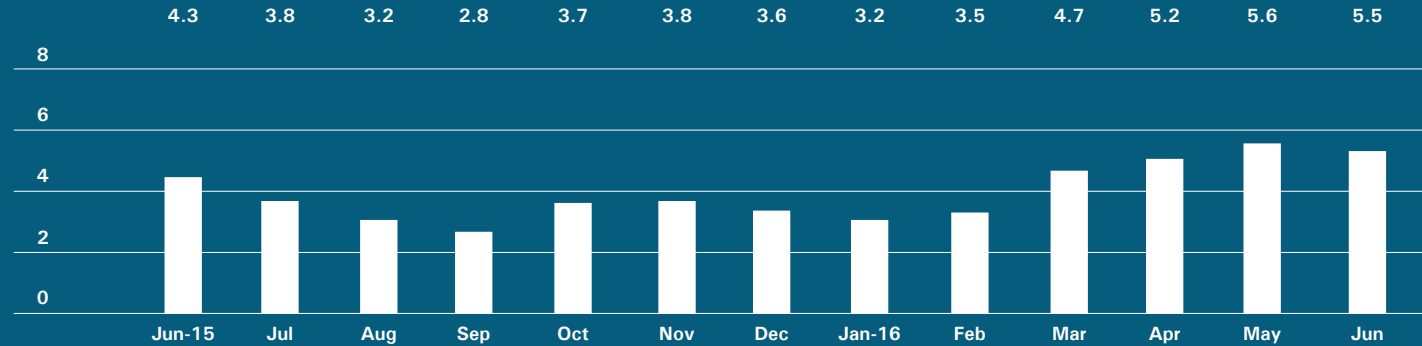
COOPERATIVES

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	13	2.3	14	2.8	14	2.4
1-Bedroom	39	4.2	31	4.1	37	4.0
2-Bedroom	30	10.6	29	8.7	32	6.9
3+Bedroom	27	23.1	24	20.6	20	7.1
All	109	5.7	98	5.8	103	4.5

Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	5.3	22	5.3	30	6.7
1-Bedroom	95	3.7	90	4.4	70	4.4
2-Bedroom	144	6.9	129	7.4	69	3.9
3+Bedroom	146	11.1	131	10.3	91	10.5
Loft	68	9.3	60	9.2	46	5.9
All	476	6.7	432	7.1	306	5.6

COOPERATIVES

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	42	2.9	38	2.7	51	3.0
1-Bedroom	62	2.8	58	2.8	59	2.3
2-Bedroom	29	3.7	29	4.0	28	3.2
3+Bedroom	25	12.5	28	14.0	18	8.3
Loft	52	7.6	53	6.6	44	5.3
All	210	3.9	206	3.9	200	3.2



Downtown

SOUTH OF 14TH STREET

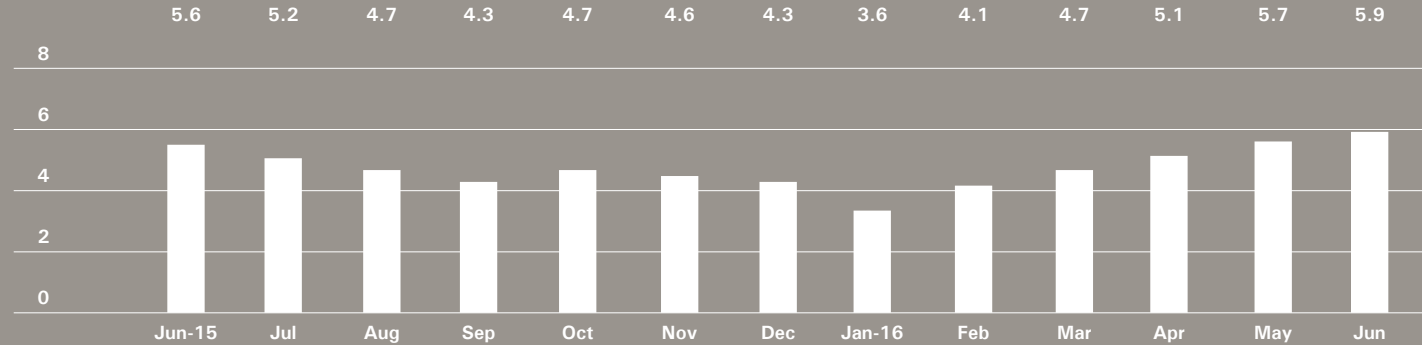


BrownHarrisStevens.com WEB# 14658838



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	66	6.7	69	7.0	70	7.2
1-Bedroom	189	5.9	177	5.9	168	5.2
2-Bedroom	227	5.8	202	5.4	166	6.6
3+Bedroom	265	7.2	237	6.6	228	24.9
Loft	175	9.9	160	9.3	139	6.4
All	922	6.8	845	6.5	771	7.9

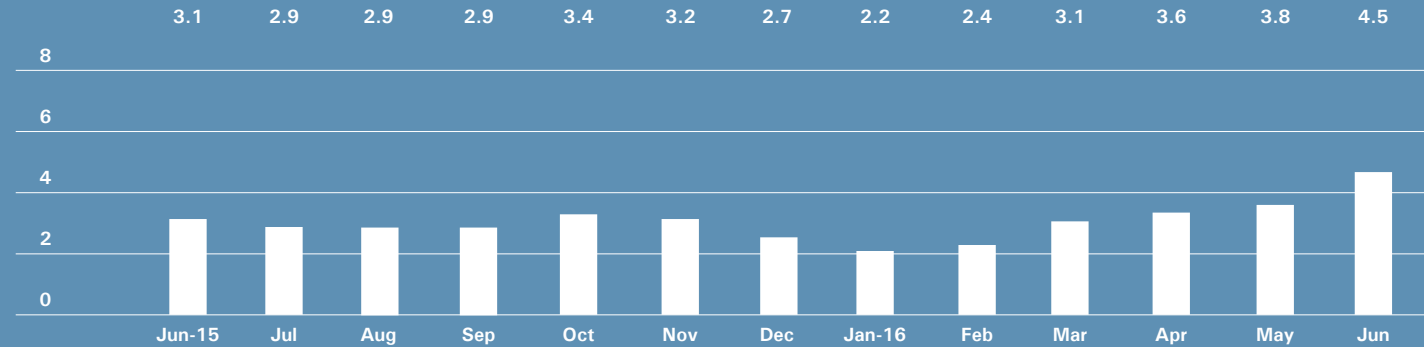
COOPERATIVES

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	2.7	47	3.1	38	2.9
1-Bedroom	109	3.7	110	3.6	81	2.1
2-Bedroom	76	4.0	71	3.8	56	3.2
3+Bedroom	47	8.3	48	9.0	27	7.0
Loft	115	6.6	111	6.5	95	4.6
All	385	4.5	387	4.5	297	3.2

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 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	11	4.1	7	2.5	17	17.0
1-Bedroom	93	6.0	62	4.2	54	3.6
2-Bedroom	76	3.9	66	3.6	42	2.0
3+Bedroom	58	20.5	37	14.8	35	3.0
All	238	5.9	172	4.5	148	3.0

COOPERATIVES

	JUNE 2016		MAY 2016		JUNE 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	13	3.1	7	1.8	7	1.8
1-Bedroom	53	2.6	59	2.8	61	3.0
2-Bedroom	60	3.4	61	3.5	62	3.4
3+Bedroom	32	5.8	29	5.6	36	3.9
All	158	3.3	156	3.3	166	3.2



Contact us

West Side
1926 Broadway
Kevin Kovesci, EVP
Managing Director of Sales

CENTRAL PARK WEST

CENTRAL PARK

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

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

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

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

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 Lisa Rae Castrigno,
VP of Research.

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