

March
2016

ABSORPTION REPORT
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



March 2016 Highlights

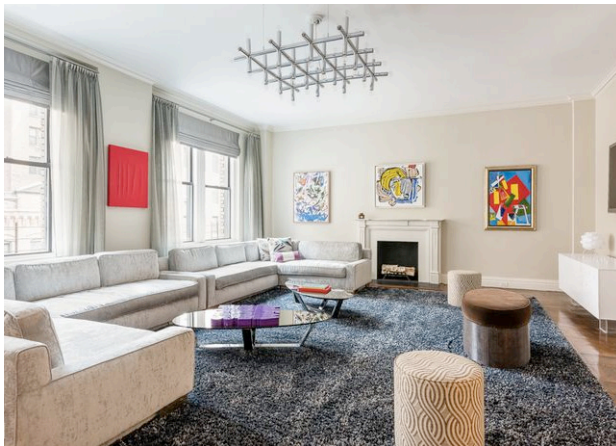
The absorption rate rose to **4.4** months in March, up from 3.6 months the prior month. It is typical for the absorption rate to rise in March as listings are added for the spring selling season.

New developments continue to keep the condo rate above that for co-ops.

With just a **2.9**-month supply of apartments, the West Side is Manhattan's tightest market.



BrownHarrisStevens.com WEB# 14203342



BrownHarrisStevens.com WEB# 14442228

Definitions

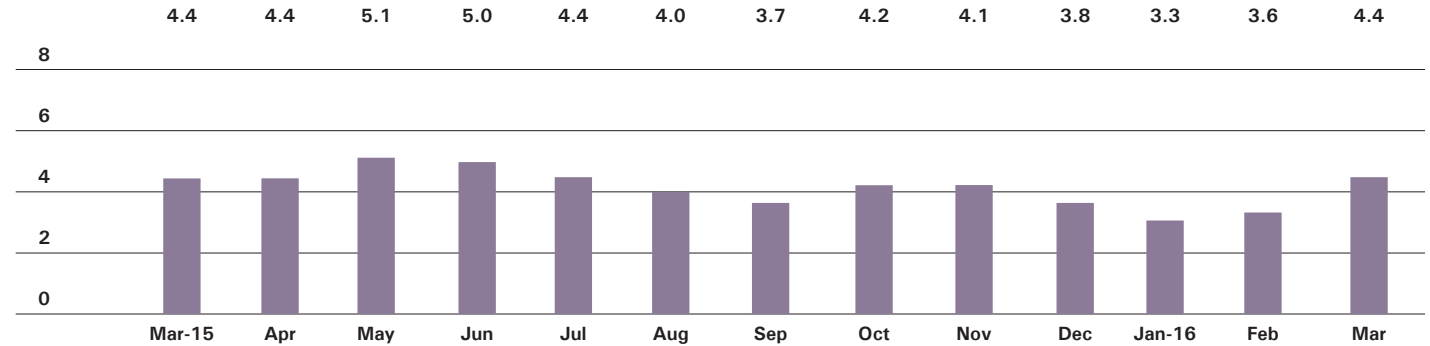
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 14546113

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	184	4.1	164	2.9	193	4.5
1-Bedroom	694	4.1	633	3.2	603	3.6
2-Bedroom	770	4.4	740	4.0	629	4.6
3+Bedroom	876	8.3	838	7.7	796	11.5
Loft	198	7.5	204	6.9	180	5.5
All	2,722	5.2	2,579	4.5	2,401	5.4

COOPERATIVES

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	258	2.5	245	2.0	386	3.8
1-Bedroom	557	2.7	509	2.1	647	2.9
2-Bedroom	545	4.0	485	3.0	492	3.2
3+Bedroom	461	7.4	446	6.0	497	8.4
Loft	162	4.1	154	3.4	137	3.5
All	1,983	3.6	1,839	2.8	2,159	3.7



BrownHarrisStevens.com WEB# 14354003



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East Side

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

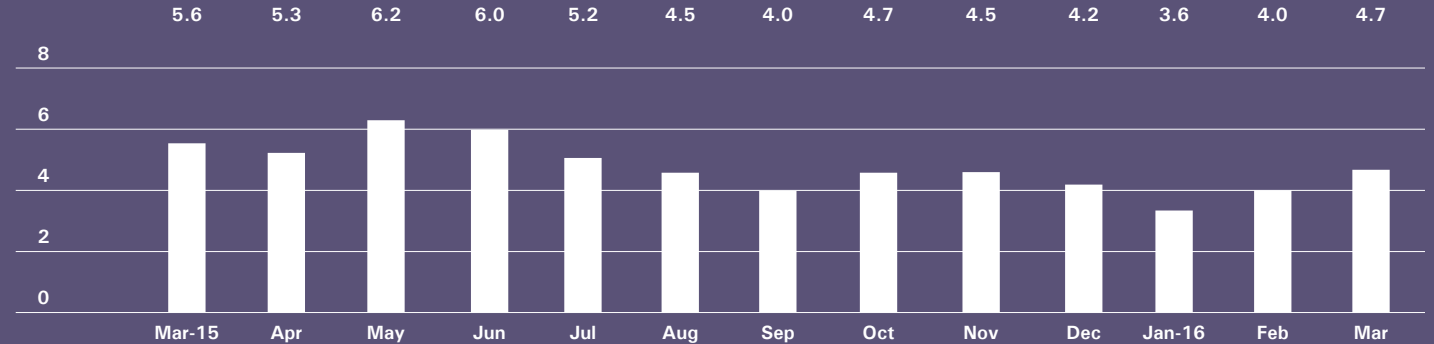


BrownHarrisStevens.com WEB# 14407635



BrownHarrisStevens.com WEB# 14406091

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	3.2	19	2.9	29	5.1
1-Bedroom	101	3.4	107	3.2	89	4.9
2-Bedroom	115	4.2	111	4.4	105	5.3
3+Bedroom	163	8.9	165	9.9	173	12.4
All	401	4.9	402	4.9	396	6.9

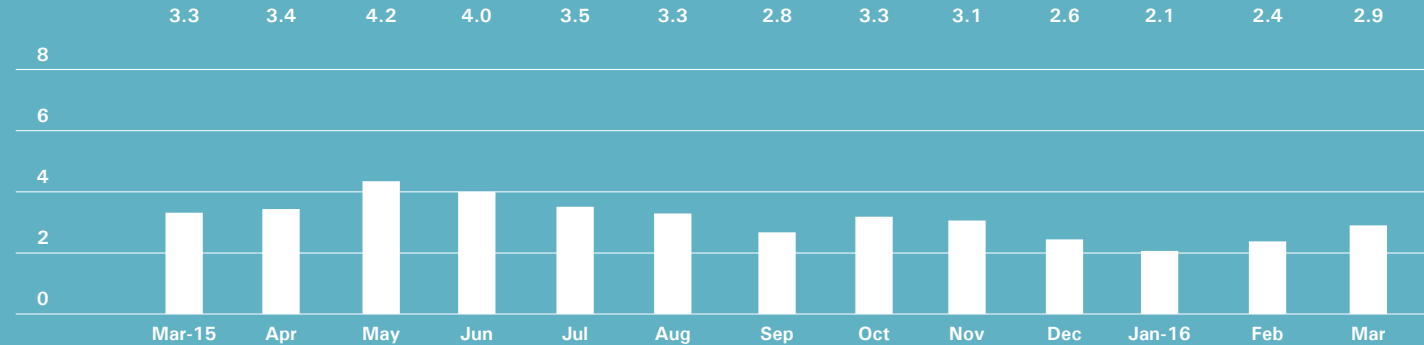
COOPERATIVES

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	60	2.2	53	1.8	123	5.8
1-Bedroom	162	3.1	148	2.4	200	3.9
2-Bedroom	201	5.1	177	3.6	172	3.5
3+Bedroom	250	9.2	245	7.5	249	9.8
All	673	4.6	623	3.6	744	5.1

West Side

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	3.9	23	2.8	21	3.0
1-Bedroom	57	2.2	56	1.6	86	3.6
2-Bedroom	99	2.9	93	2.3	66	3.2
3+Bedroom	158	7.7	159	6.2	126	8.0
All	337	3.9	331	3.0	299	4.5

COOPERATIVES

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	1.6	26	1.3	57	2.9
1-Bedroom	78	1.7	70	1.4	85	1.8
2-Bedroom	76	2.3	69	1.8	74	2.0
3+Bedroom	70	3.8	73	3.4	104	6.6
All	253	2.2	238	1.9	320	2.7

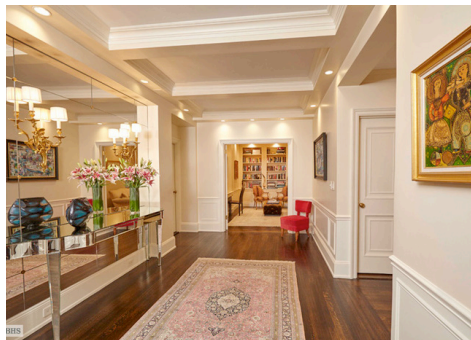


Midtown East

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

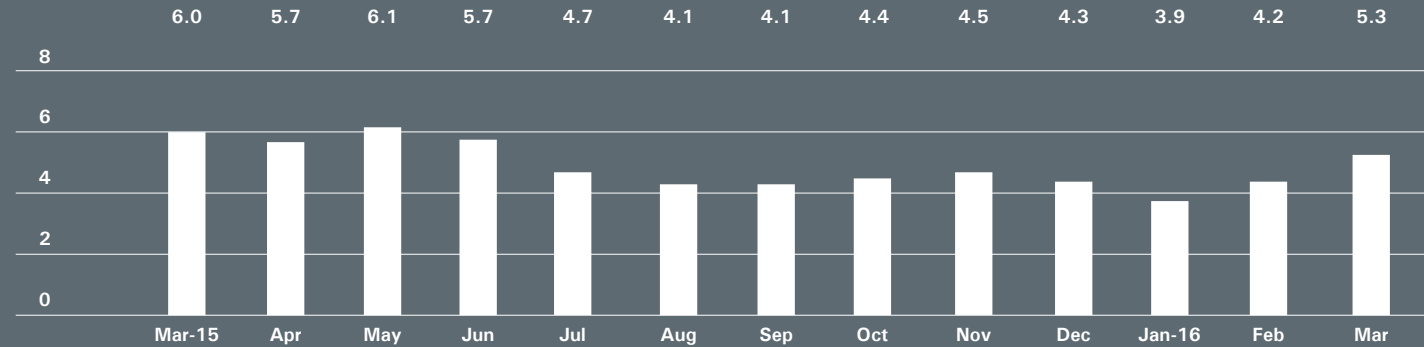


BrownHarrisStevens.com WEB# 13739272



BrownHarrisStevens.com WEB# 13251089

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	37	4.4	28	2.9	29	3.9
1-Bedroom	123	5.1	123	4.3	91	4.8
2-Bedroom	115	6.2	115	5.3	107	8.8
3+Bedroom	105	11.7	99	14.1	92	27.6
All	380	6.3	365	5.4	319	7.6

COOPERATIVES

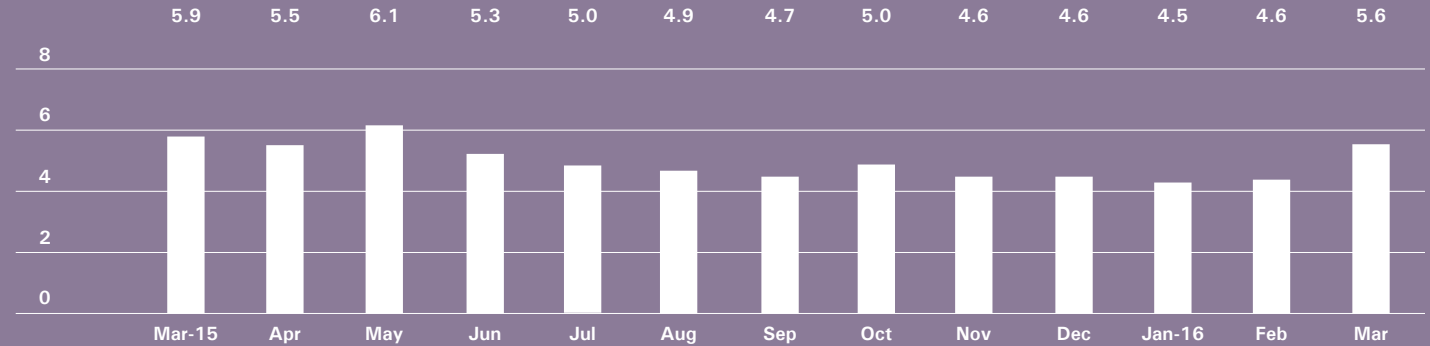
	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	61	2.6	62	2.3	91	4.2
1-Bedroom	125	3.8	119	2.9	145	4.3
2-Bedroom	93	5.7	72	3.4	97	5.7
3+Bedroom	70	15.6	62	11.6	57	12.2
All	349	4.5	315	3.3	390	5.1

Midtown West

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



ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	26	3.7	25	2.6	20	3.6
1-Bedroom	139	4.8	121	3.8	109	5.2
2-Bedroom	120	5.1	111	5.1	89	5.4
3+Bedroom	91	11.6	83	9.6	76	14.7
All	376	5.6	340	4.7	294	6.1

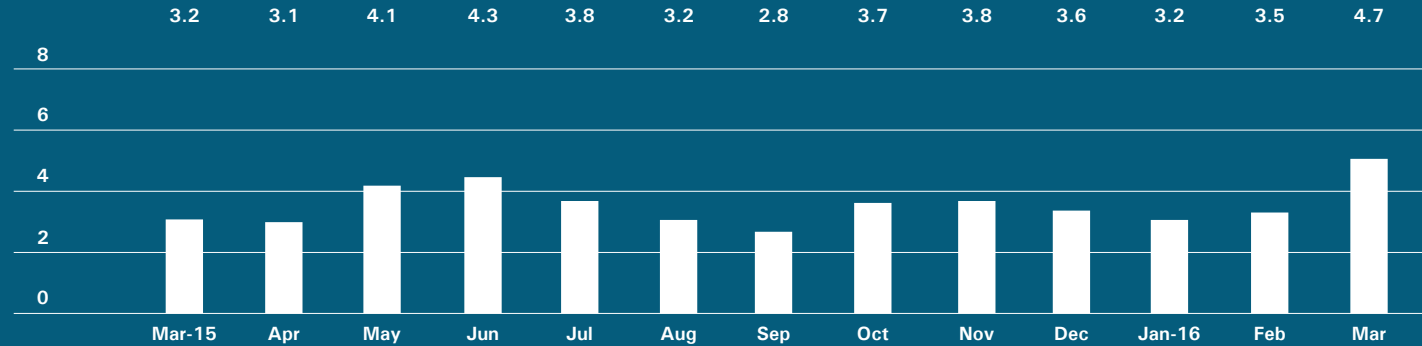
COOPERATIVES

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	12	2.4	12	2.0	20	3.6
1-Bedroom	32	3.8	29	3.3	38	4.1
2-Bedroom	36	9.8	29	5.4	25	7.9
3+Bedroom	19	19.0	20	17.1	18	12.0
All	99	5.4	90	4.2	101	5.2

Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	4.2	16	2.7	25	5.0
1-Bedroom	84	4.1	66	3.2	51	1.8
2-Bedroom	91	6.0	90	5.6	61	2.7
3+Bedroom	97	8.7	95	7.8	83	7.0
Loft	52	8.2	51	6.5	37	4.9
All	343	6.0	318	5.1	257	3.4

COOPERATIVES

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	46	3.0	42	1.9	46	2.6
1-Bedroom	50	2.4	44	1.5	59	2.1
2-Bedroom	29	3.2	31	3.0	25	2.7
3+Bedroom	18	12.0	14	6.5	23	19.7
Loft	44	4.6	38	3.3	36	4.2
All	187	3.3	169	2.3	189	2.9



Downtown

SOUTH OF 14TH STREET

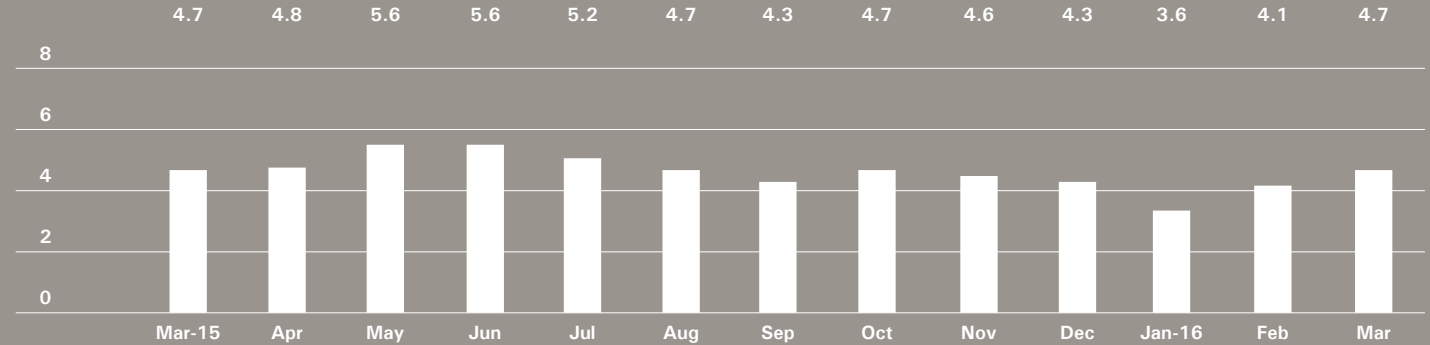


BrownHarrisStevens.com WEB# 14353218



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	53	5.8	51	3.8	59	5.3
1-Bedroom	141	5.3	119	3.9	144	3.6
2-Bedroom	170	4.3	166	3.8	160	5.5
3+Bedroom	237	6.8	220	6.8	228	20.7
Loft	139	8.0	140	7.6	127	5.8
All	740	5.8	696	5.0	718	6.3

COOPERATIVES

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	40	2.6	44	2.7	45	3.5
1-Bedroom	89	2.9	72	1.9	78	2.2
2-Bedroom	61	3.2	58	2.9	49	2.5
3+Bedroom	28	6.2	25	5.2	20	5.5
Loft	81	3.9	83	3.7	69	3.2
All	299	3.3	282	2.8	261	2.8

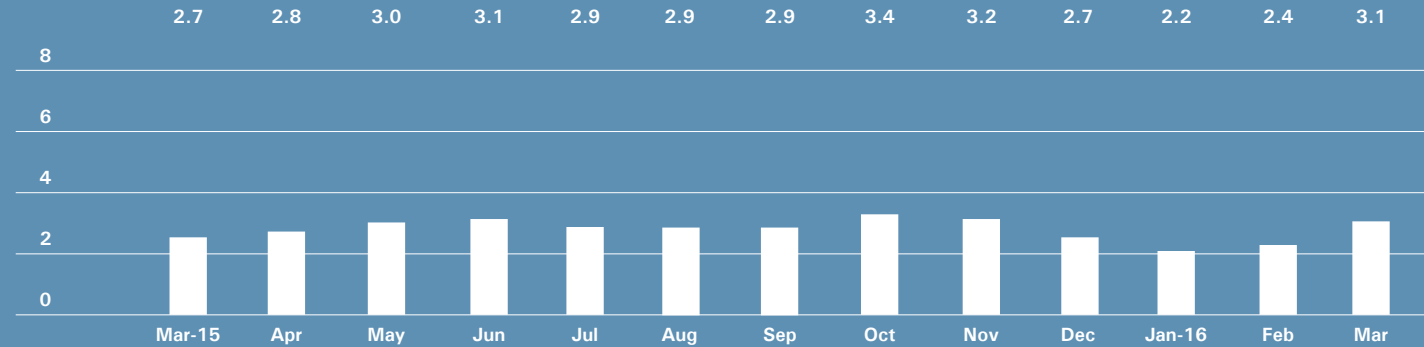
Upper Manhattan

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

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	4	1.3	3	0.7	10	8.6
1-Bedroom	50	3.8	45	2.6	38	2.4
2-Bedroom	61	3.7	56	3.2	44	2.3
3+Bedroom	30	6.4	23	3.5	26	2.9
All	145	3.8	127	2.8	118	2.6

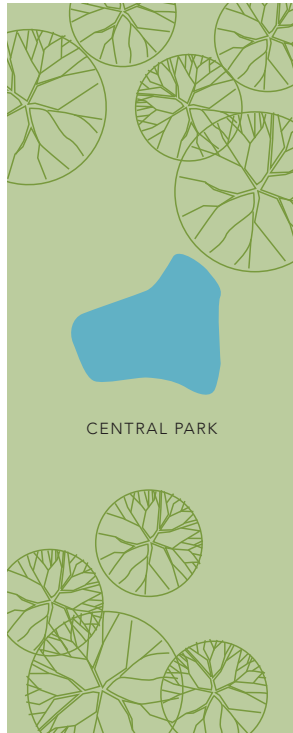
COOPERATIVES

	MARCH 2016		FEBRUARY 2016		MARCH 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	11	3.3	8	1.8	14	2.7
1-Bedroom	36	1.8	42	1.9	58	2.6
2-Bedroom	59	3.1	56	2.5	55	2.7
3+Bedroom	17	3.2	16	2.1	27	3.1
All	123	2.6	122	2.2	154	2.7

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