

November 2015

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

November 2015 Highlights

Manhattan had a **4.1**-month supply of apartments for sale at the beginning of November; down slightly from the prior month and 5% lower than a year ago.

Both Midtown East and Midtown West posted sharp declines in their absorption rates from a year ago, as new development closings picked up.

At **3.1** months, the West Side had Manhattan's lowest absorption rate, followed by Upper Manhattan at **3.2** months.



BrownHarrisStevens.com WEB# 13523864



BrownHarrisStevens.com WEB# 13557553

Definitions

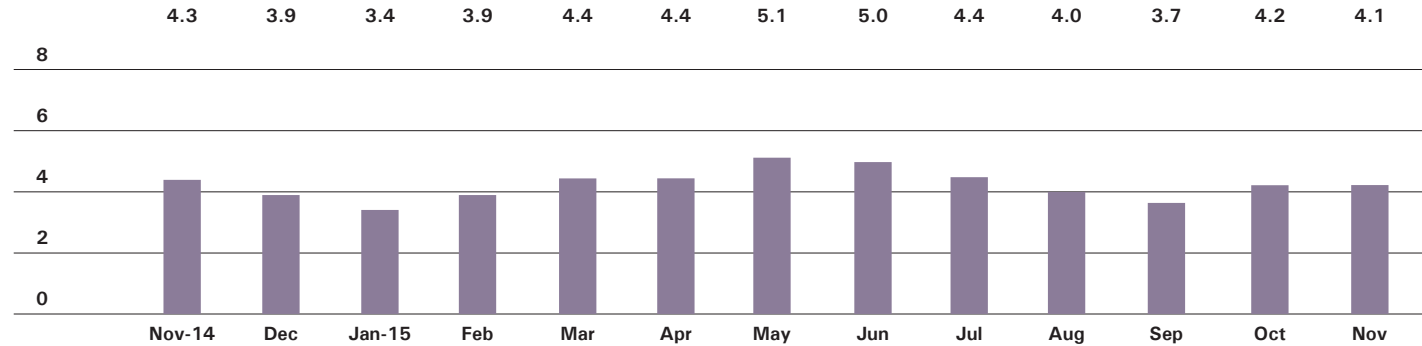
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 13908662

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	188	3.2	206	3.7	212	4.1
1-Bedroom	679	3.6	730	3.8	665	3.7
2-Bedroom	800	4.8	829	5.1	742	4.8
3+Bedroom	871	8.9	900	9.6	787	10.0
Loft	226	6.6	237	6.7	216	5.8
All	2,764	5.1	2,902	5.4	2,622	5.2

COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	321	2.5	360	2.9	441	3.7
1-Bedroom	671	2.6	684	2.6	799	3.0
2-Bedroom	598	3.4	590	3.3	609	3.3
3+Bedroom	530	5.9	538	6.0	542	7.2
Loft	180	3.7	167	3.5	190	4.1
All	2,300	3.3	2,339	3.3	2,581	3.7



East Side

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

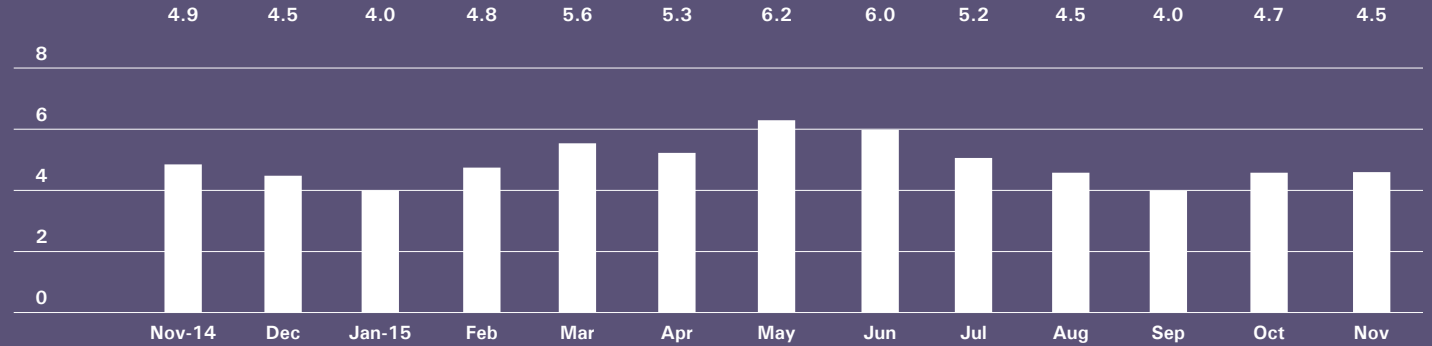


BrownHarrisStevens.com WEB# 12993599



BrownHarrisStevens.com WEB# 12070432

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	3.8	25	3.8	25	2.9
1-Bedroom	107	4.8	109	4.5	78	3.3
2-Bedroom	130	6.1	129	6.0	106	4.7
3+Bedroom	160	9.3	170	9.1	188	8.7
All	421	6.3	433	6.1	397	5.2

COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	90	3.1	98	3.7	132	5.9
1-Bedroom	179	2.7	199	2.9	243	3.7
2-Bedroom	207	3.8	206	3.6	219	4.0
3+Bedroom	276	7.0	276	7.4	259	7.6
All	752	3.9	779	4.1	853	4.8

West Side

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

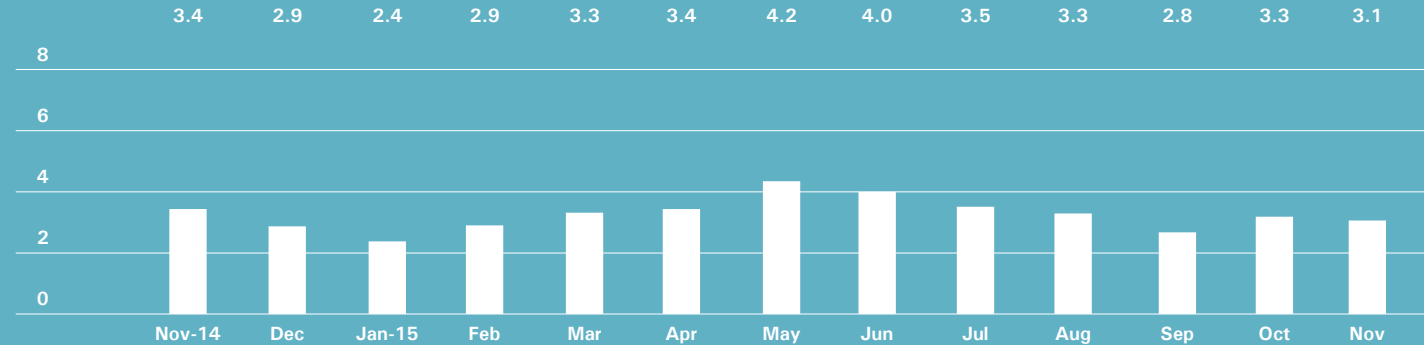


BrownHarrisStevens.com WEB# 10389923



BrownHarrisStevens.com WEB# 13180487

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	3.5	26	3.8	28	3.2
1-Bedroom	76	2.2	92	2.7	89	3.2
2-Bedroom	98	3.2	110	4.4	65	2.5
3+Bedroom	181	8.6	180	9.1	135	7.0
All	378	4.1	408	4.8	317	3.9

COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	49	2.4	51	2.5	79	3.9
1-Bedroom	110	2.2	105	2.1	144	2.7
2-Bedroom	96	2.3	100	2.3	102	2.2
3+Bedroom	87	3.3	96	3.6	106	5.2
All	342	2.5	352	2.5	431	3.1

Midtown East

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

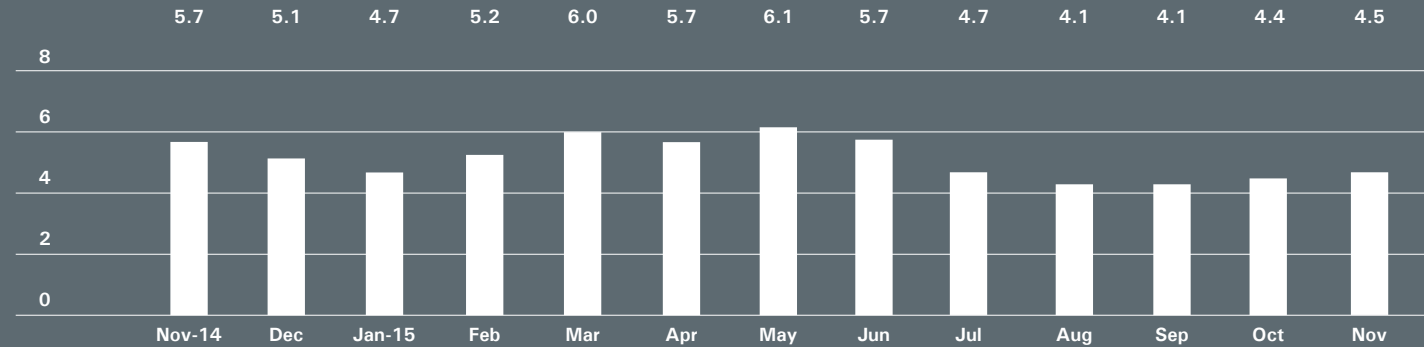


BrownHarrisStevens.com WEB# 13186015



BrownHarrisStevens.com WEB# 12189403

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	3.0	26	3.2	32	6.6
1-Bedroom	119	3.8	127	3.8	96	5.3
2-Bedroom	136	6.4	136	5.7	121	9.1
3+Bedroom	107	15.3	120	18.9	82	20.5
All	387	5.7	409	5.7	331	8.2

COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	74	2.5	80	2.8	96	3.7
1-Bedroom	141	3.3	132	3.0	154	3.8
2-Bedroom	91	4.1	87	3.9	98	4.3
3+Bedroom	66	9.9	63	9.5	83	16.1
All	372	3.7	362	3.6	431	4.6

Midtown West

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

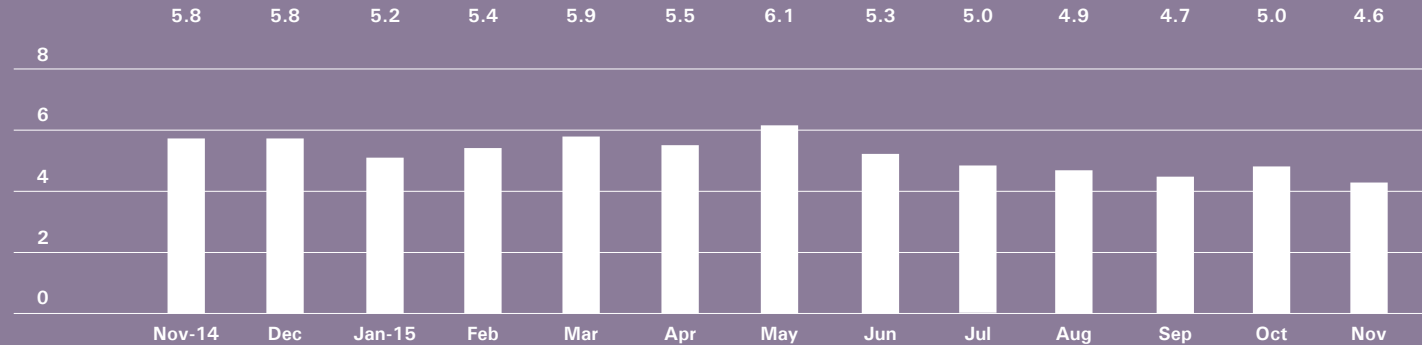


BrownHarrisStevens.com WEB# 13469582



BrownHarrisStevens.com WEB# 12702316

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	1.8	23	2.0	28	3.4
1-Bedroom	114	3.9	120	4.4	109	5.3
2-Bedroom	111	5.7	109	6.3	109	7.3
3+Bedroom	72	9.6	74	10.8	71	15.2
All	322	4.6	326	5.2	317	6.5

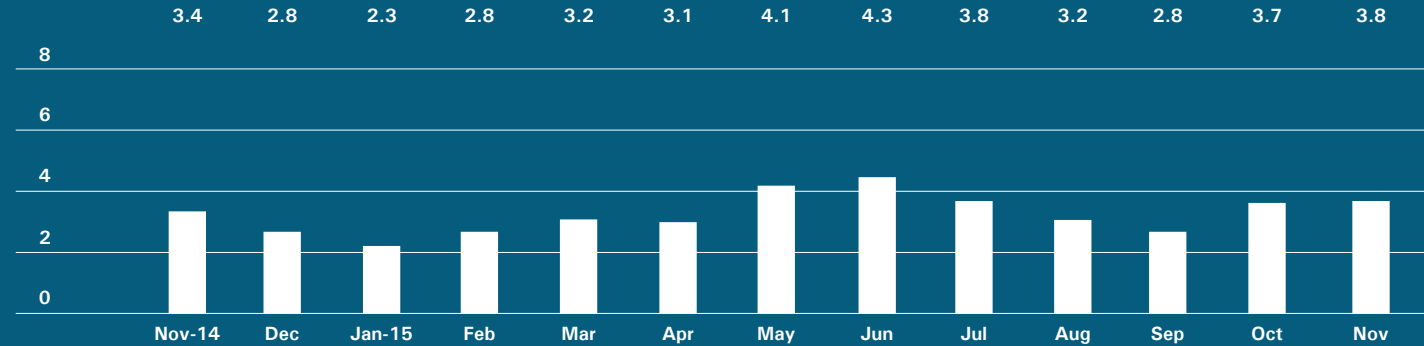
COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	2.4	18	2.7	14	2.0
1-Bedroom	43	4.5	41	3.7	40	3.6
2-Bedroom	32	5.3	35	6.4	31	6.6
3+Bedroom	20	10.0	19	8.8	18	12.0
All	111	4.6	113	4.5	103	4.2

Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	3.8	29	4.8	24	4.1
1-Bedroom	75	3.5	67	3.3	49	1.8
2-Bedroom	98	5.5	97	5.2	92	4.2
3+Bedroom	94	7.7	91	8.0	81	9.5
Loft	58	7.1	62	7.4	43	4.5
All	347	5.3	346	5.4	289	4.0

COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	1.5	45	1.9	63	2.8
1-Bedroom	70	2.2	74	2.2	77	2.2
2-Bedroom	41	3.3	31	2.6	32	2.1
3+Bedroom	19	6.0	18	4.9	19	6.7
Loft	41	3.7	37	3.3	53	4.8
All	207	2.5	205	2.5	244	2.8



Downtown

SOUTH OF 14TH STREET

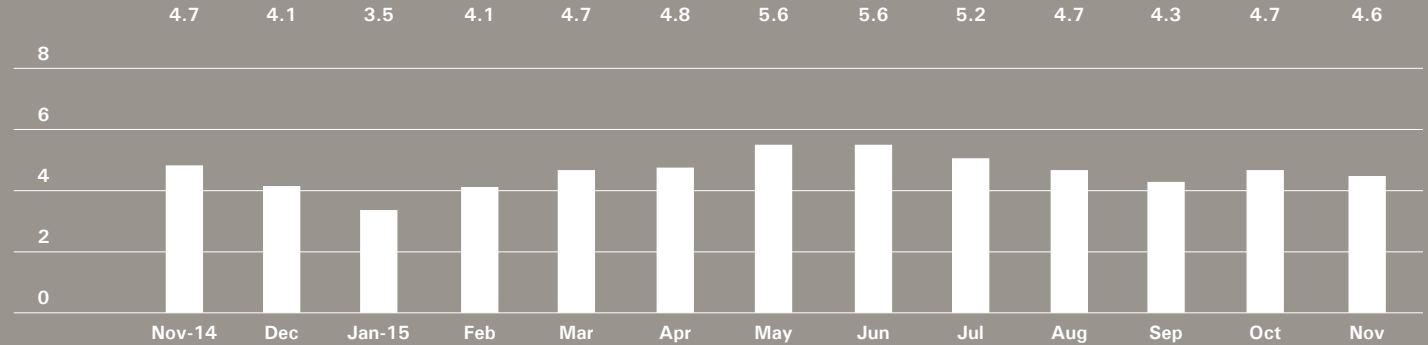


BrownHarrisStevens.com WEB# 13559272



BrownHarrisStevens.com WEB# 13610306

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	4.2	63	4.2	64	4.5
1-Bedroom	150	4.6	162	4.7	203	4.4
2-Bedroom	158	3.9	182	4.7	172	5.0
3+Bedroom	235	9.5	244	11.1	200	17.1
Loft	155	7.0	156	6.6	151	6.1
All	757	5.6	807	6.0	790	6.0

COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	51	2.9	62	3.5	56	3.2
1-Bedroom	85	2.1	84	2.0	94	2.2
2-Bedroom	75	3.7	68	3.4	70	3.2
3+Bedroom	40	7.7	37	7.4	18	4.5
Loft	96	3.9	92	3.7	93	3.7
All	347	3.2	343	3.2	331	3.0

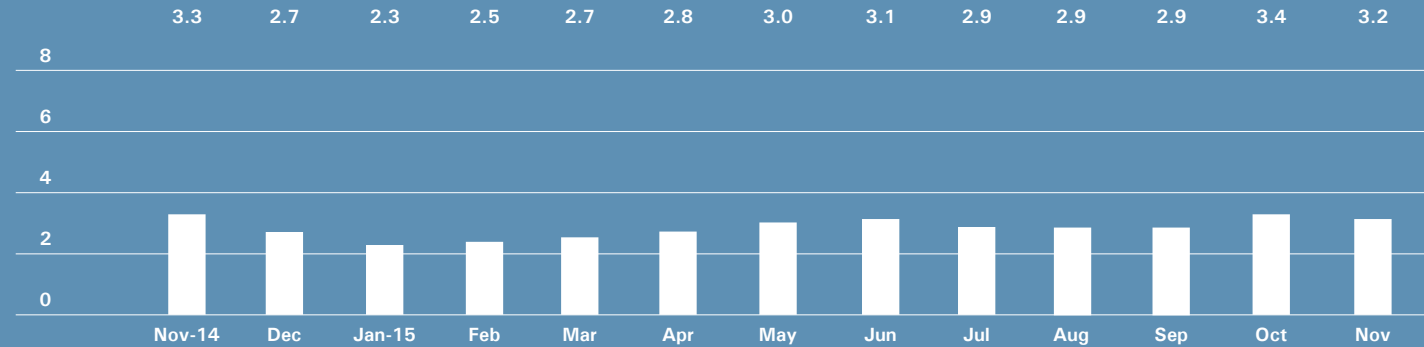
Upper Manhattan

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



BrownHarrisStevens.com WEB# 13613199

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	12	4.0	16	5.6	12	4.8
1-Bedroom	42	2.1	57	2.7	46	2.7
2-Bedroom	71	4.4	71	3.8	83	3.8
3+Bedroom	27	3.3	29	3.3	40	4.3
All	152	3.2	173	3.3	181	3.6

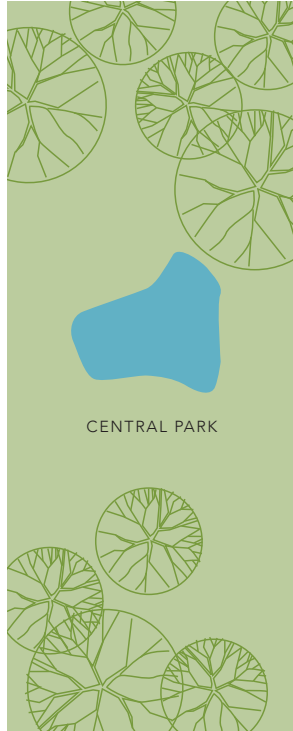
COOPERATIVES

	NOVEMBER 2015		OCTOBER 2015		NOVEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	11	2.5	13	3.0	13	2.3
1-Bedroom	59	2.6	62	2.7	65	2.7
2-Bedroom	67	3.3	74	3.8	67	2.8
3+Bedroom	32	4.3	36	4.2	43	5.3
All	169	3.1	185	3.4	188	3.0

Contact us

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

CENTRAL PARK WEST



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

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

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

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

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 Gregory Heym, Chief
Economist, Brown Harris Stevens.

©2015 by Brown Harris Stevens.
All Rights Reserved. This information
may not be copied, used or
distributed without Brown Harris
Stevens' consent. While information
is believed true, no guaranty is
made of accuracy.

