

September 2015

ABSORPTION REPORT
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



EXCLUSIVE AFFILIATE OF
CHRISTIE'S
INTERNATIONAL REAL ESTATE

September 2015 Highlights

The absorption rate for Manhattan apartments fell to **3.7** months in September.

At **2.6** months, the co-op absorption rate remains well below the 5.0-month rate for condos- which is inflated by new development.

Downtown from 34th to 14th Street, and the West Side share Manhattan's lowest absorption rate, as each has only a **2.8**-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 12355679



BrownHarrisStevens.com WEB# 9804249

Definitions

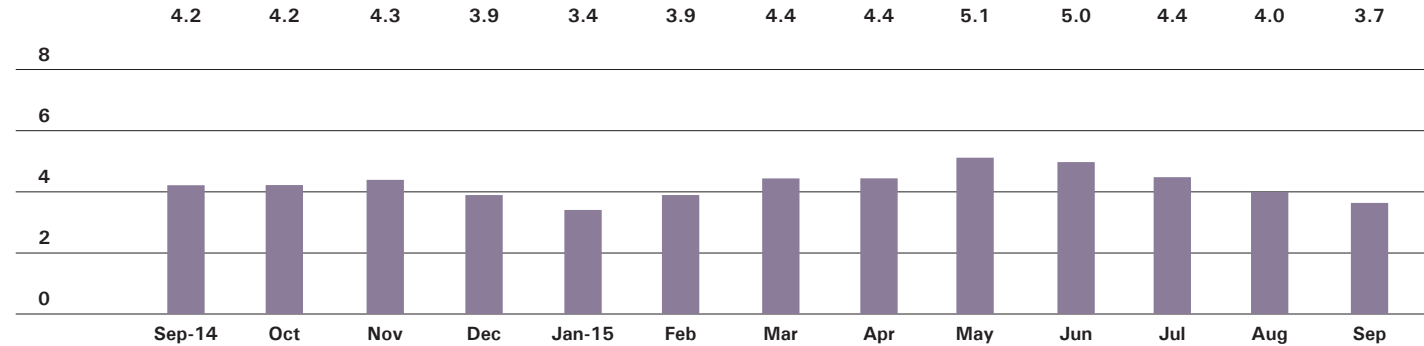
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 13116422

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	191	3.6	183	3.6	218	3.8
1-Bedroom	621	3.5	644	3.8	610	3.6
2-Bedroom	696	4.8	681	4.9	718	4.7
3+Bedroom	787	9.5	811	10.5	772	9.4
Loft	176	5.3	185	5.4	199	5.3
All	2,471	5.0	2,504	5.3	2,517	5.0

COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	302	2.6	326	3.0	410	3.4
1-Bedroom	506	2.0	534	2.2	764	2.9
2-Bedroom	441	2.6	471	2.9	582	3.2
3+Bedroom	385	4.3	447	5.2	485	6.6
Loft	119	2.8	151	3.8	193	4.2
All	1,753	2.6	1,929	3.0	2,434	3.6



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East Side

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

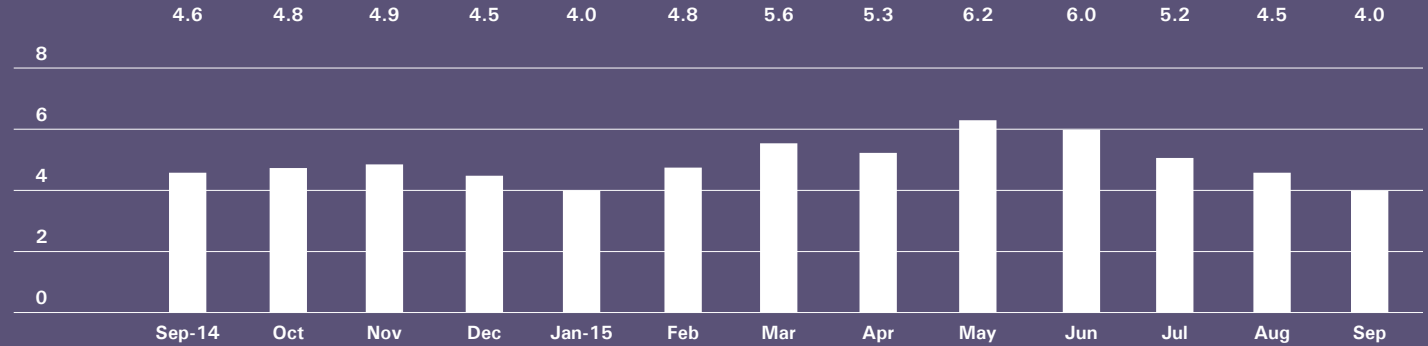


BrownHarrisStevens.com WEB# 12630221



BrownHarrisStevens.com WEB# 13273121

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	4.1	19	3.7	27	4.2
1-Bedroom	99	4.6	94	4.6	74	3.4
2-Bedroom	108	5.5	116	6.0	106	4.5
3+Bedroom	155	8.2	156	8.5	176	7.9
All	387	5.8	385	6.1	383	5.2

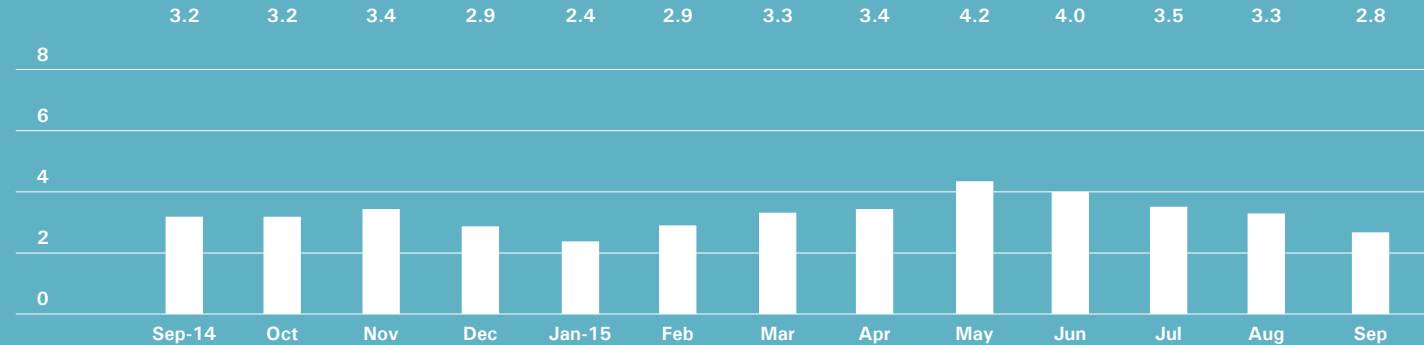
COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	107	4.8	112	5.4	127	5.0
1-Bedroom	151	2.4	158	2.6	236	3.5
2-Bedroom	149	2.8	148	2.9	203	3.6
3+Bedroom	191	4.8	232	6.3	230	7.3
All	598	3.3	650	3.8	796	4.4

West Side

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	20	2.9	19	2.9	32	4.0
1-Bedroom	77	2.7	82	3.2	85	3.1
2-Bedroom	91	4.6	93	5.2	66	2.8
3+Bedroom	149	8.7	150	8.9	117	5.6
All	337	4.6	344	5.1	300	3.8

COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	37	1.8	45	2.4	64	3.0
1-Bedroom	73	1.5	92	2.0	134	2.6
2-Bedroom	71	1.7	77	1.9	101	2.3
3+Bedroom	65	2.8	79	3.5	95	5.0
All	246	1.8	293	2.3	394	2.9



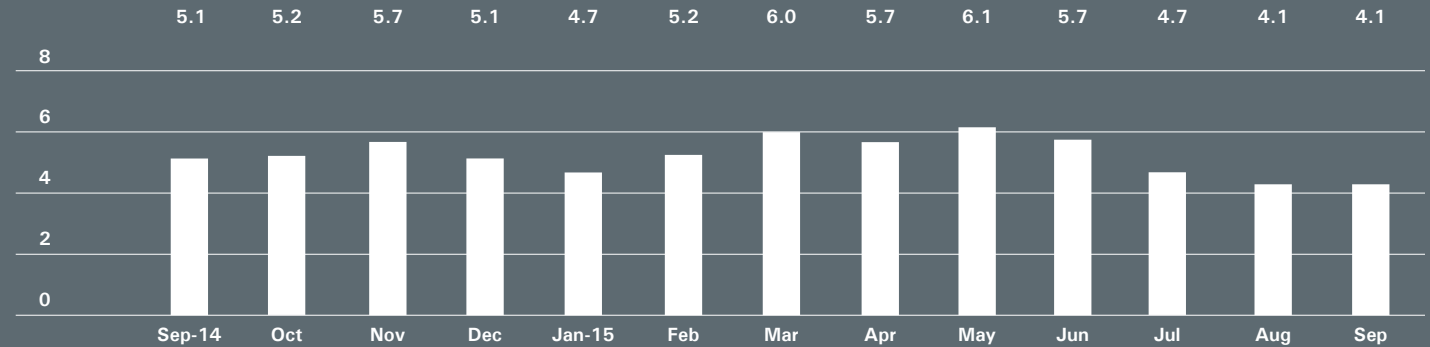
Midtown East

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



BrownHarrisStevens.com WEB# 13210611

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	30	3.9	29	2.9	30	6.2
1-Bedroom	105	3.5	104	3.5	81	4.0
2-Bedroom	118	5.6	107	5.5	126	8.2
3+Bedroom	103	17.2	98	15.1	70	15.6
All	356	5.5	338	5.1	307	6.8

COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	2.2	65	2.5	91	3.5
1-Bedroom	116	2.9	117	3.1	157	3.8
2-Bedroom	67	3.1	75	3.5	94	4.2
3+Bedroom	50	8.1	55	8.5	72	12.7
All	292	3.1	312	3.4	414	4.3

Midtown West

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

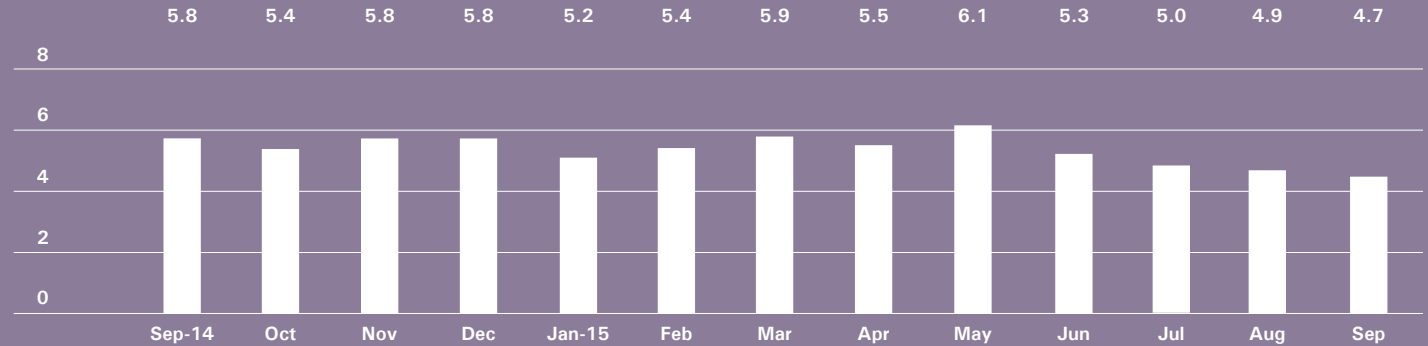


BrownHarrisStevens.com WEB# 12856215



BrownHarrisStevens.com WEB# 12431862

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	26	2.2	24	2.3	25	2.5
1-Bedroom	107	4.2	114	4.5	106	5.7
2-Bedroom	101	6.2	103	6.2	117	8.1
3+Bedroom	73	13.3	74	14.8	69	15.9
All	307	5.2	315	5.5	317	6.7

COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	2.6	22	3.0	15	2.4
1-Bedroom	32	3.0	31	3.0	38	3.5
2-Bedroom	29	5.0	31	6.2	27	5.2
3+Bedroom	13	4.6	13	3.9	18	9.8
All	92	3.5	97	3.8	98	4.0

Downtown

34TH - 14TH STREET

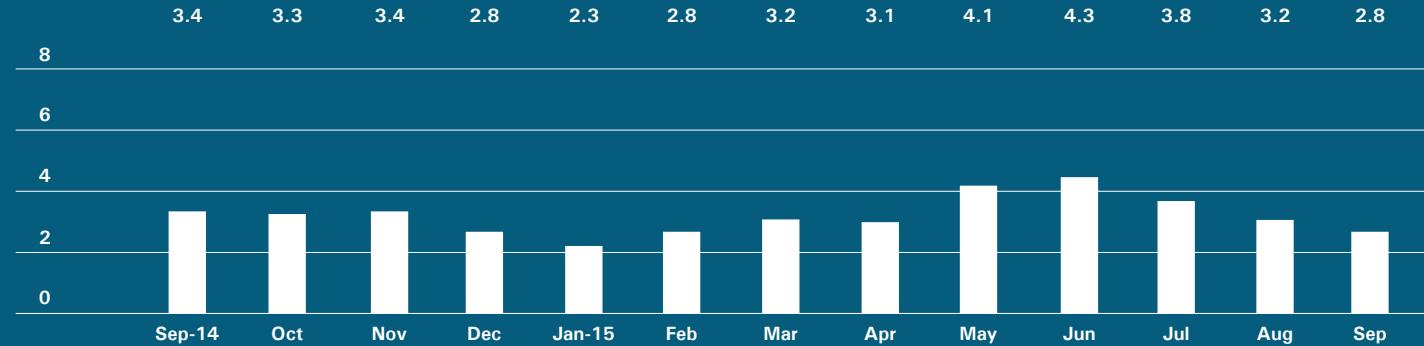


BrownHarrisStevens.com WEB# 13249971



BrownHarrisStevens.com WEB# 12401339

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	3.5	17	3.3	20	2.6
1-Bedroom	42	2.3	57	3.1	44	1.9
2-Bedroom	68	3.7	70	3.9	83	4.0
3+Bedroom	80	8.0	87	11.1	87	11.9
Loft	42	5.4	42	5.1	52	5.8
All	249	4.2	273	4.7	286	4.2

COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	1.6	38	1.9	61	2.6
1-Bedroom	43	1.4	34	1.1	78	2.3
2-Bedroom	23	2.2	29	2.7	35	2.4
3+Bedroom	13	3.7	14	4.9	21	5.0
Loft	21	2.2	32	3.7	44	4.7
All	136	1.8	147	2.0	239	2.8

Downtown

SOUTH OF 14TH STREET

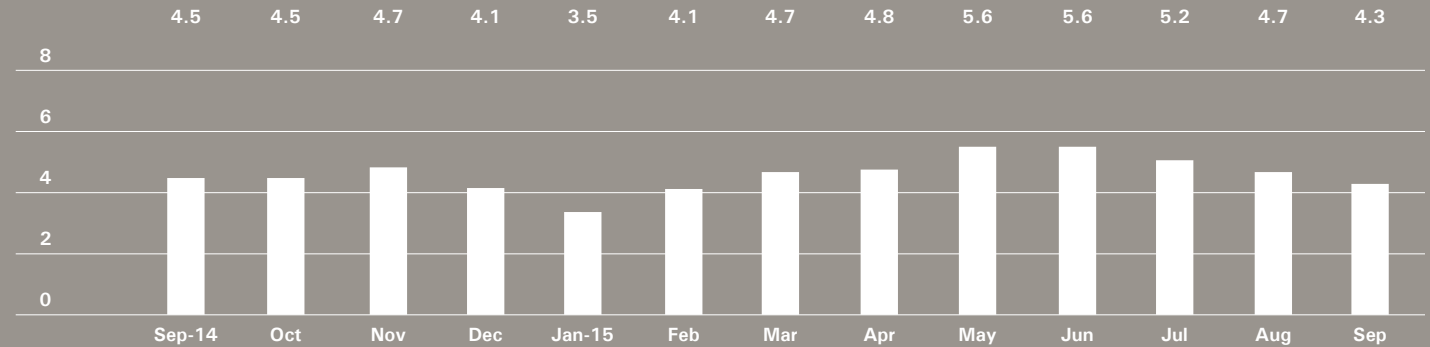


BrownHarrisStevens.com WEB#



BrownHarrisStevens.com WEB# 12920645

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	4.4	59	5.1	72	4.3
1-Bedroom	145	4.6	156	5.0	172	3.9
2-Bedroom	158	5.1	151	5.1	153	4.8
3+Bedroom	207	12.4	217	15.9	217	17.1
Loft	118	5.2	123	5.5	128	5.1
All	687	6.0	706	6.5	742	5.7

COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	43	2.8	42	2.8	50	2.9
1-Bedroom	58	1.4	65	1.6	79	2.1
2-Bedroom	49	2.6	58	3.0	63	3.0
3+Bedroom	31	6.6	28	5.4	14	3.1
Loft	59	2.6	80	3.7	104	4.1
All	240	2.4	273	2.7	310	2.9

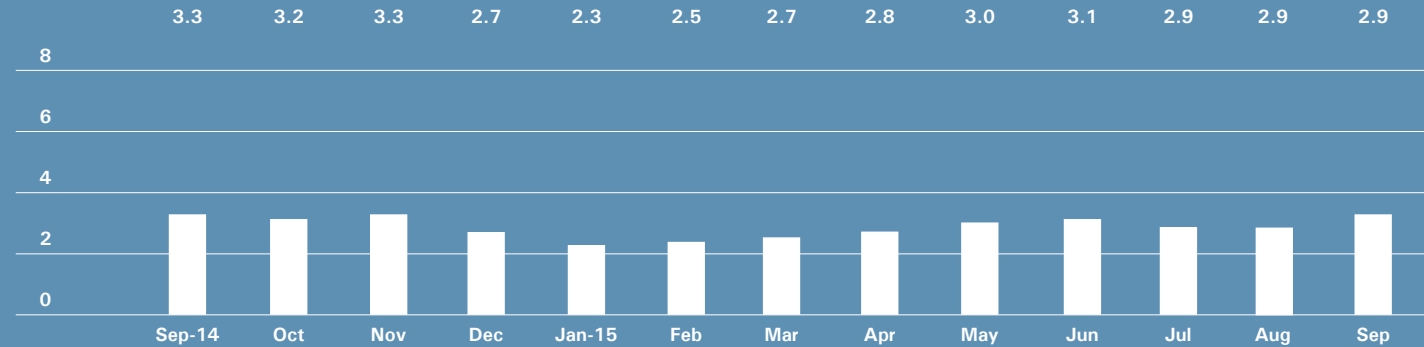
Upper Manhattan

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

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	8.7	18	9.8	13	3.0
1-Bedroom	51	2.5	46	2.2	53	3.4
2-Bedroom	55	2.9	44	2.2	73	3.0
3+Bedroom	26	2.7	35	3.4	43	4.0
All	148	2.9	143	2.7	182	3.3

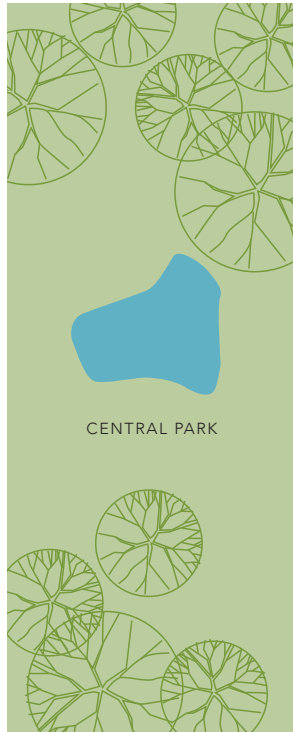
COOPERATIVES

	SEPTEMBER 2015		AUGUST 2015		SEPTEMBER 2014	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	7	1.7	8	1.9	15	3.5
1-Bedroom	51	2.4	56	2.6	60	2.9
2-Bedroom	61	3.4	60	3.5	70	3.0
3+Bedroom	30	3.2	33	3.5	38	5.1
All	149	2.9	157	3.0	183	3.3

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