

March 2017

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

March 2017 Highlights

The Manhattan absorption rate rose

25% from a year ago, to a 5.5-month supply of available units.

The rate for condos rose **28%** from March 2016 to 6.7 months, while the co-op rate increased 23% to 4.4 months.

Upper Manhattan's absorption rate remains the lowest of any area, with just a **3.8**-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 16170299



BrownHarrisStevens.com WEB# 16259843

Definitions

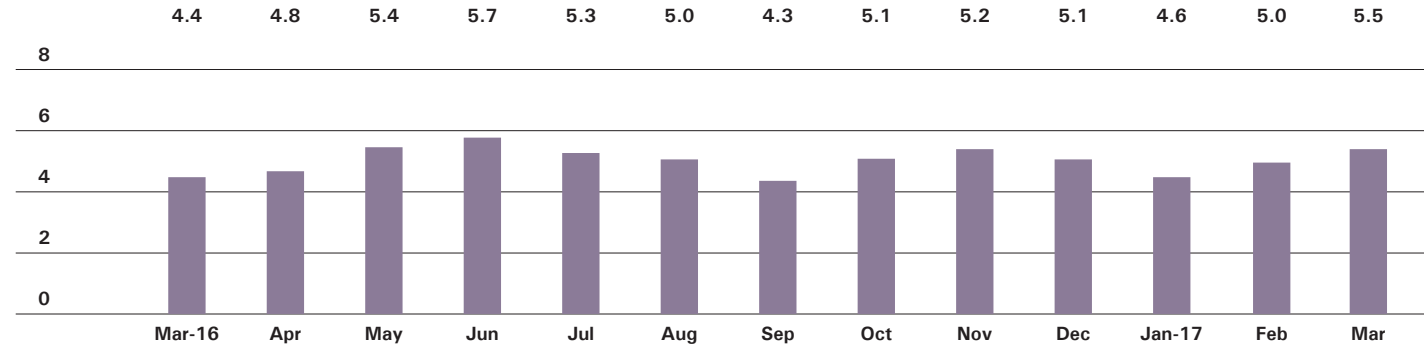
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 15660750

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	153	3.8	149	3.4	184	4.1
1-Bedroom	733	4.8	713	4.6	694	4.1
2-Bedroom	935	6.8	905	6.6	770	4.4
3+Bedroom	979	10.6	942	10.0	876	8.3
Loft	224	8.2	195	6.6	198	7.5
All	3,024	6.7	2,904	6.3	2,722	5.2

COOPERATIVES

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	234	2.6	231	2.4	258	2.5
1-Bedroom	625	3.1	630	3.0	557	2.7
2-Bedroom	608	4.8	587	4.0	545	4.0
3+Bedroom	556	10.1	514	8.5	461	7.4
Loft	201	6.3	185	5.3	162	4.1
All	2,224	4.4	2,147	3.9	1,983	3.6



BrownHarrisStevens.com WEB# 16283512



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East Side

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

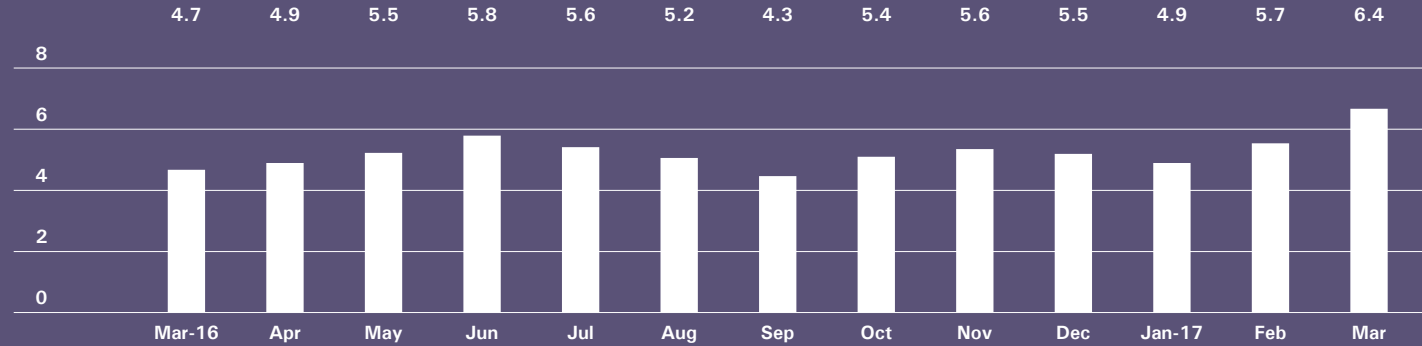


BrownHarrisStevens.com WEB# 16347030



BrownHarrisStevens.com WEB# 15649614

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	3.3	15	2.4	22	3.2
1-Bedroom	80	4.0	78	3.7	101	3.4
2-Bedroom	132	8.1	135	8.4	115	4.2
3+Bedroom	170	13.1	170	12.4	163	8.9
All	398	7.3	398	7.0	401	4.9

COOPERATIVES

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	58	2.8	55	2.5	60	2.2
1-Bedroom	191	4.1	176	3.5	162	3.1
2-Bedroom	228	5.9	225	5.1	201	5.1
3+Bedroom	280	13.9	249	12.1	250	9.2
All	757	6.0	705	5.1	673	4.6

West Side

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

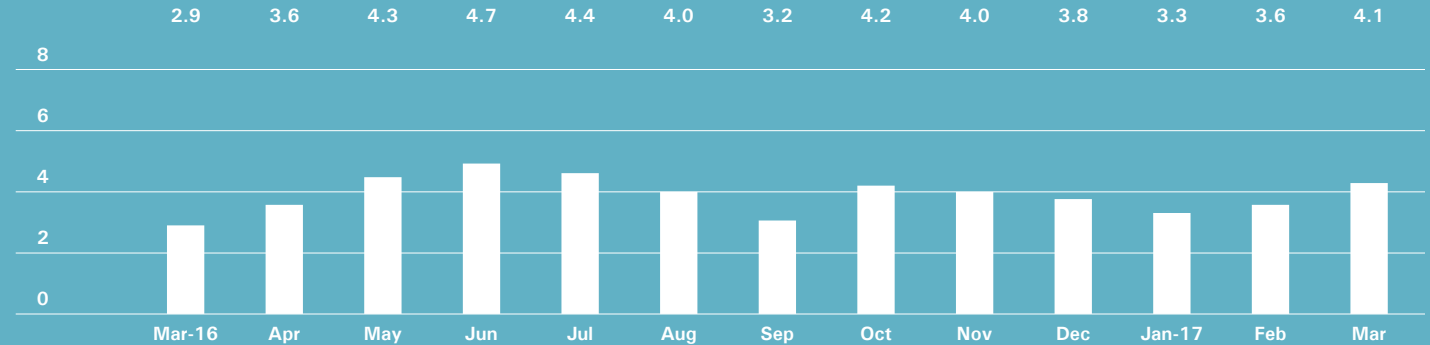


BrownHarrisStevens.com WEB# 1628853



BrownHarrisStevens.com WEB# 16255766

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	3.4	15	2.7	23	3.9
1-Bedroom	85	4.8	81	4.5	57	2.2
2-Bedroom	86	4.9	83	4.5	99	2.9
3+Bedroom	156	9.4	148	8.3	158	7.7
All	344	6.0	327	5.5	337	3.9

COOPERATIVES

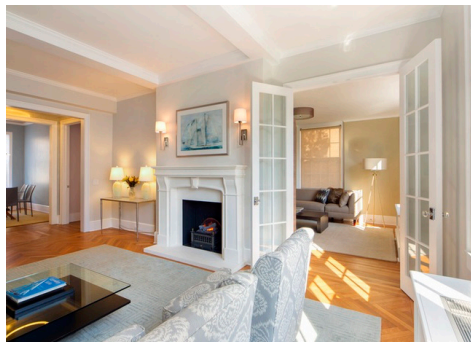
	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	21	1.3	24	1.4	29	1.6
1-Bedroom	88	2.1	93	2.1	78	1.7
2-Bedroom	96	3.4	78	2.2	76	2.3
3+Bedroom	102	6.3	100	5.6	70	3.8
All	307	3.0	295	2.6	253	2.2

Midtown East

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

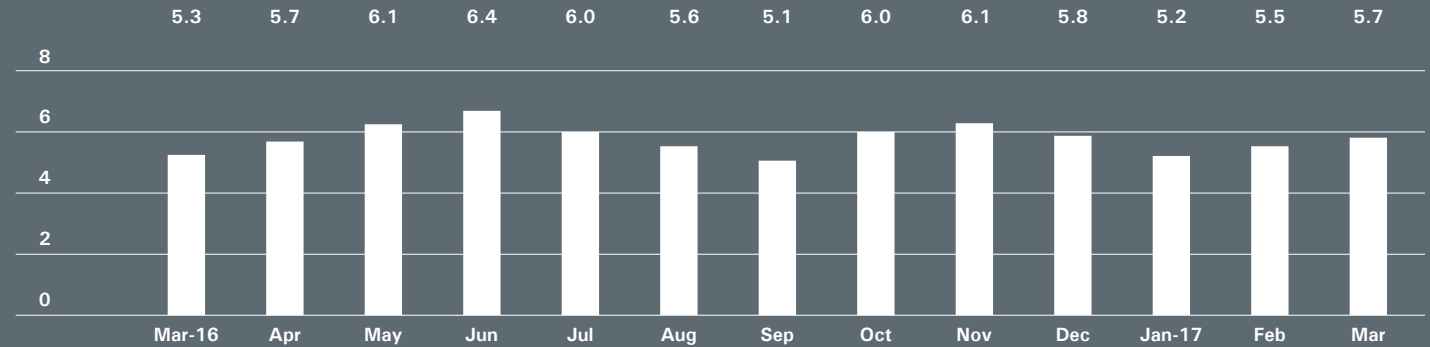


BrownHarrisStevens.com WEB# 16250524



BrownHarrisStevens.com WEB# 15649614

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	3.6	19	2.7	37	4.4
1-Bedroom	115	5.2	113	5.3	123	5.1
2-Bedroom	114	6.8	96	5.7	115	6.2
3+Bedroom	117	11.1	114	10.5	105	11.7
All	371	6.6	342	6.1	380	6.3

COOPERATIVES

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	65	3.0	65	2.8	61	2.6
1-Bedroom	125	3.7	143	4.1	125	3.8
2-Bedroom	107	8.1	117	7.8	93	5.7
3+Bedroom	82	14.5	77	12.5	70	15.6
All	379	5.1	402	5.1	349	4.5

Midtown West

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

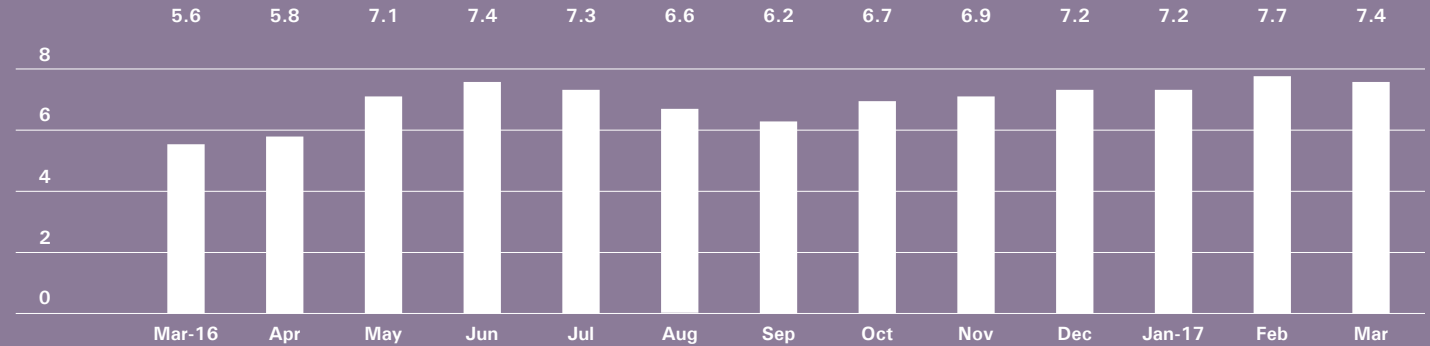


BrownHarrisStevens.com WEB# 16044737



BrownHarrisStevens.com WEB# 15529632

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	2.3	22	2.3	26	3.7
1-Bedroom	142	6.0	140	6.3	139	4.8
2-Bedroom	134	9.5	143	10.9	120	5.1
3+Bedroom	97	32.3	87	29.0	91	11.6
All	397	7.8	392	8.1	376	5.6

COOPERATIVES

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	4.6	15	4.5	12	2.4
1-Bedroom	34	5.1	36	5.4	32	3.8
2-Bedroom	30	7.5	27	6.2	36	9.8
3+Bedroom	14	16.8	16	32.0	19	19.0
All	94	6.3	94	6.3	99	5.4

Downtown

34TH - 14TH STREET

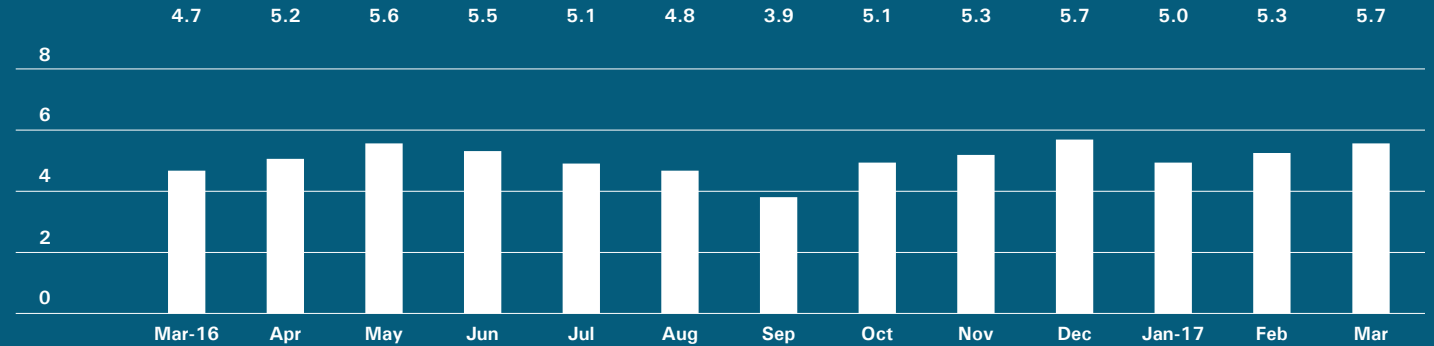


BrownHarrisStevens.com WEB# 15385764



BrownHarrisStevens.com WEB# 16277191

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

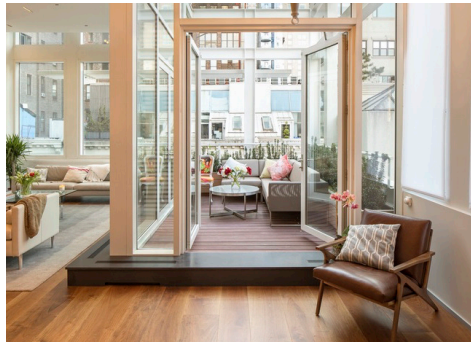
	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	14	4.2	15	4.5	19	4.2
1-Bedroom	93	4.7	91	4.3	84	4.1
2-Bedroom	152	8.6	145	8.5	91	6.0
3+Bedroom	142	9.8	140	9.2	97	8.7
Loft	74	13.1	68	11.7	52	8.2
All	475	7.8	459	7.3	343	6.0

COOPERATIVES

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	33	2.3	42	2.7	46	3.0
1-Bedroom	69	2.8	67	2.5	50	2.4
2-Bedroom	32	4.1	24	2.8	29	3.2
3+Bedroom	17	6.0	15	4.1	18	12.0
Loft	52	6.6	52	6.2	44	4.6
All	203	3.5	200	3.2	187	3.3

Downtown

SOUTH OF 14TH STREET

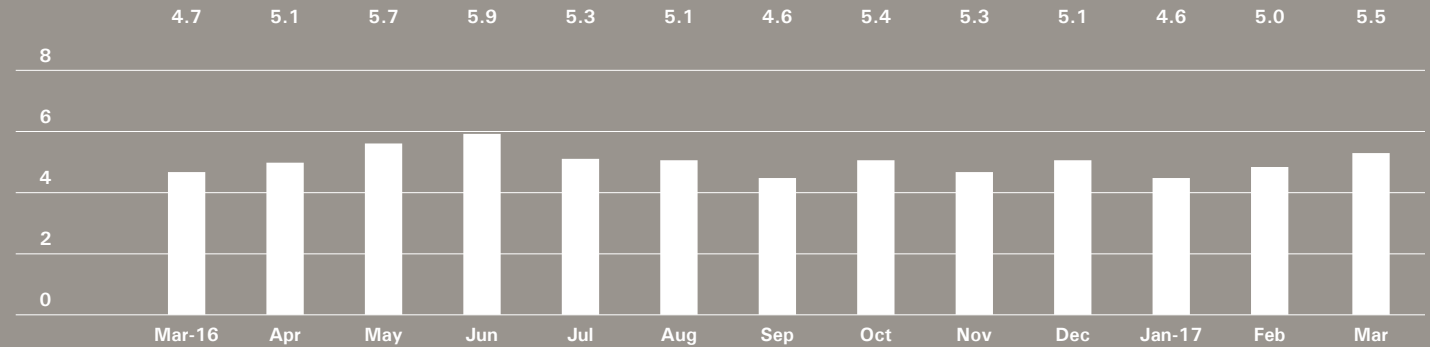


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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	48	6.0	51	4.9	53	5.8
1-Bedroom	169	4.2	162	4.1	141	5.3
2-Bedroom	244	5.9	235	5.9	170	4.3
3+Bedroom	249	8.7	238	8.4	237	6.8
Loft	145	7.8	123	6.0	139	8.0
All	855	6.3	809	5.8	740	5.8

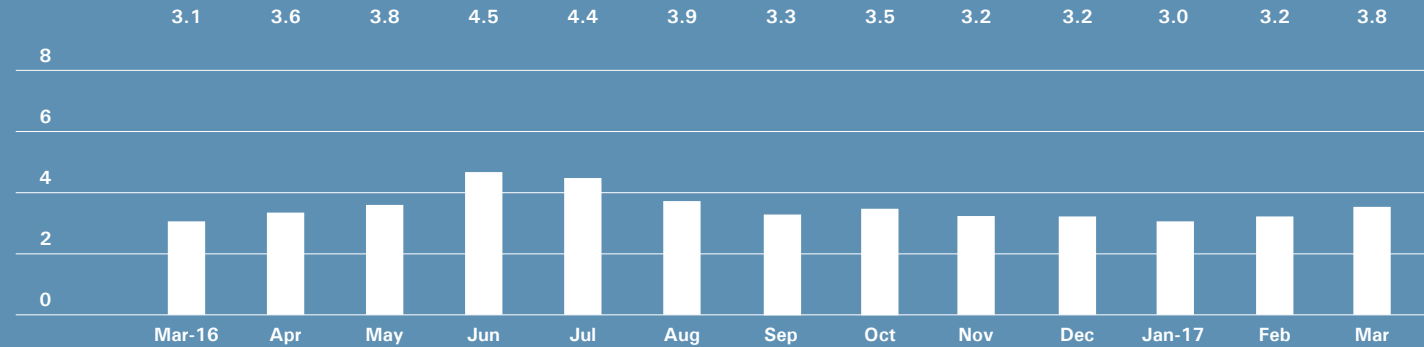
COOPERATIVES

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	37	3.2	31	2.3	40	2.6
1-Bedroom	103	3.2	100	2.9	89	2.9
2-Bedroom	73	3.9	80	3.9	61	3.2
3+Bedroom	33	8.3	31	6.0	28	6.2
Loft	119	6.6	98	5.0	81	3.9
All	365	4.3	340	3.6	299	3.3

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

	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	4.5	12	4.8	4	1.3
1-Bedroom	49	4.1	48	3.3	50	3.8
2-Bedroom	75	5.1	69	4.3	61	3.7
3+Bedroom	51	8.1	48	7.8	30	6.4
All	184	5.3	177	4.5	145	3.8

COOPERATIVES

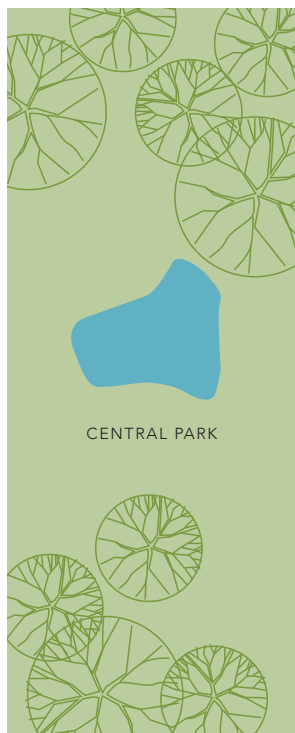
	MARCH 2017		FEBRUARY 2017		MARCH 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	8	2.4	5	1.4	11	3.3
1-Bedroom	28	1.5	30	1.5	36	1.8
2-Bedroom	51	3.0	46	2.4	59	3.1
3+Bedroom	32	6.0	30	4.4	17	3.2
All	119	2.7	111	2.3	123	2.6



Contact us

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