

# November 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*

# November 2016 Highlights

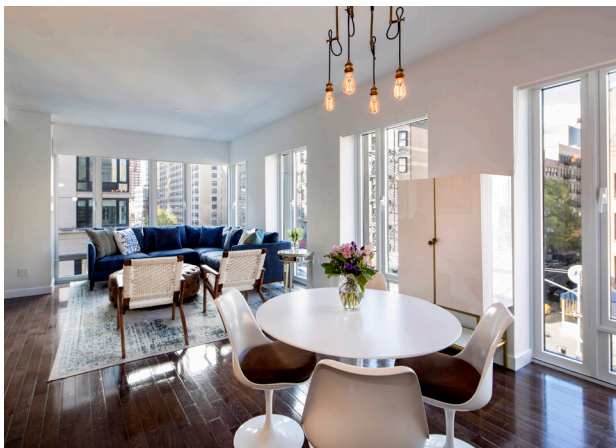
The absorption rate for Manhattan apartments rose to 5.2 months in November, a **27%** increase from a year ago.

While unchanged from the prior month, the co-op absorption rate **rose** at a faster pace than condos over the past year.

Upper Manhattan continues to have the lowest supply levels, with just a **3.2**-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 9425486



BrownHarrisStevens.com WEB# 15858861

## Definitions

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

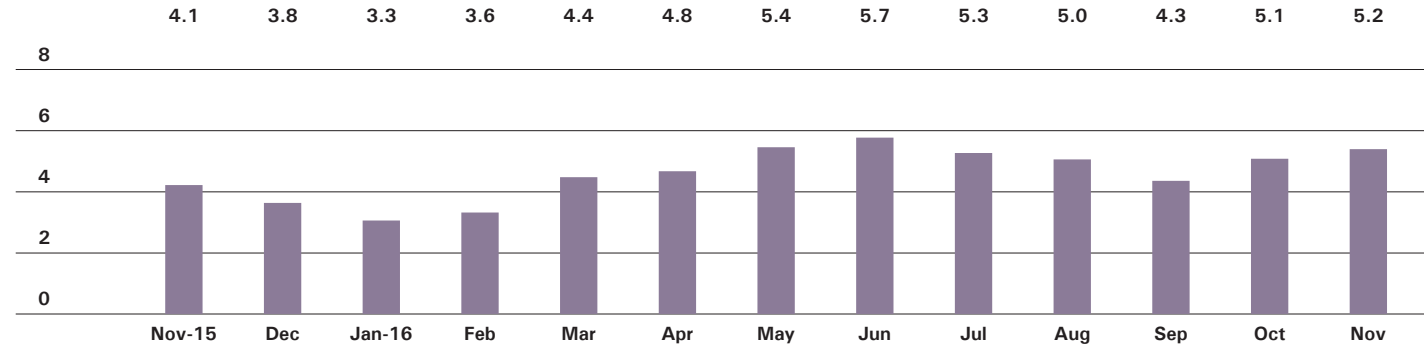
**Absorption Rate:** How many months it would take to sell all active listings in a given market. We calculate it by dividing the number of listings by the average number of closings over the prior 6 months. Historically, an absorption rate between 6-9 months indicates a balanced market.

Cover Property: BrownHarrisStevens.com WEB# 15751689



# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS

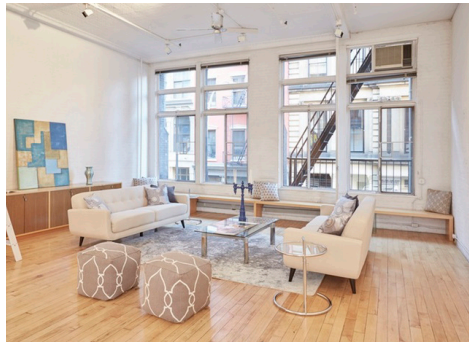


## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	184	3.7	183	3.8	188	3.2
1-Bedroom	797	4.6	839	4.7	679	3.6
2-Bedroom	983	6.4	978	6.3	800	4.8
3+Bedroom	1,002	9.5	989	9.3	871	8.9
Loft	242	7.9	245	8.1	226	6.6
<b>All</b>	<b>3,208</b>	<b>6.3</b>	<b>3,234</b>	<b>6.2</b>	<b>2,764</b>	<b>5.1</b>

## COOPERATIVES

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	270	2.5	265	2.5	321	2.5
1-Bedroom	802	3.5	766	3.5	671	2.6
2-Bedroom	672	4.1	668	4.2	598	3.4
3+Bedroom	593	8.7	564	8.4	530	5.9
Loft	216	5.4	198	5.3	180	3.7
<b>All</b>	<b>2,553</b>	<b>4.2</b>	<b>2,461</b>	<b>4.2</b>	<b>2,300</b>	<b>3.3</b>



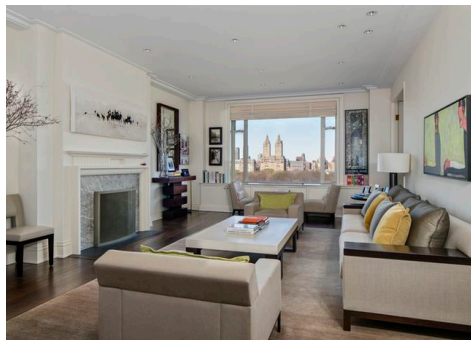
BrownHarrisStevens.com WEB# 15103720



BrownHarrisStevens.com WEB# 15808612

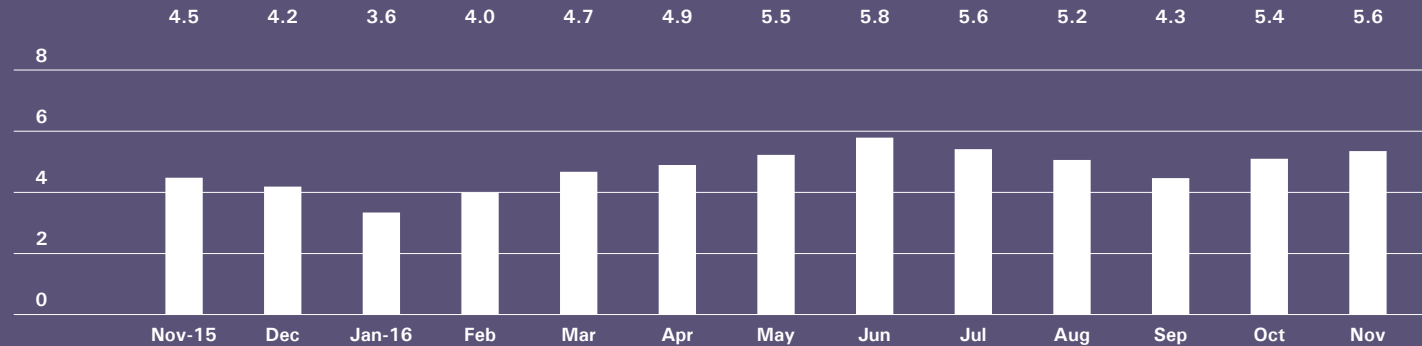
# East Side

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



BrownHarrisStevens.com WEB# 14574717

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	20	2.7	19	2.5	24	3.8
1-Bedroom	82	3.0	86	2.9	107	4.8
2-Bedroom	143	7.1	139	6.3	130	6.1
3+Bedroom	172	10.6	179	10.3	160	9.3
<b>All</b>	<b>417</b>	<b>5.9</b>	<b>423</b>	<b>5.5</b>	<b>421</b>	<b>6.3</b>

## COOPERATIVES

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	69	3.4	66	3.2	90	3.1
1-Bedroom	224	3.9	200	3.7	179	2.7
2-Bedroom	249	5.4	251	5.6	207	3.8
3+Bedroom	282	10.4	269	9.9	276	7.0
<b>All</b>	<b>824</b>	<b>5.4</b>	<b>786</b>	<b>5.4</b>	<b>752</b>	<b>3.9</b>

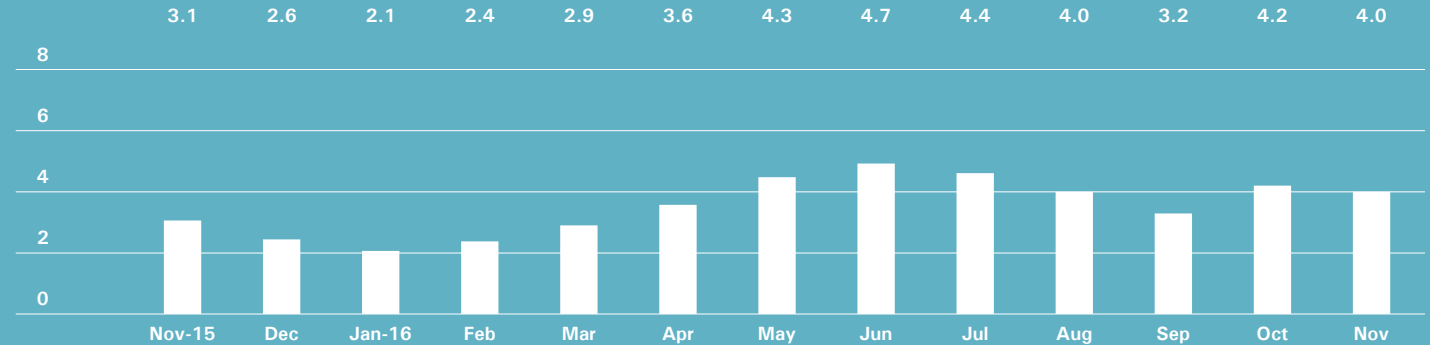
# West Side

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



BrownHarrisStevens.com WEB# 15395446

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	3.0	17	2.8	23	3.5
1-Bedroom	94	4.4	94	4.5	76	2.2
2-Bedroom	101	5.2	110	5.9	98	3.2
3+Bedroom	158	10.3	161	11.2	181	8.6
<b>All</b>	<b>371</b>	<b>6.0</b>	<b>382</b>	<b>6.4</b>	<b>378</b>	<b>4.1</b>

## COOPERATIVES

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	1.2	23	1.2	49	2.4
1-Bedroom	144	3.1	152	3.4	110	2.2
2-Bedroom	95	2.3	90	2.4	96	2.3
3+Bedroom	115	5.8	104	5.3	87	3.3
<b>All</b>	<b>378</b>	<b>3.0</b>	<b>369</b>	<b>3.1</b>	<b>342</b>	<b>2.5</b>

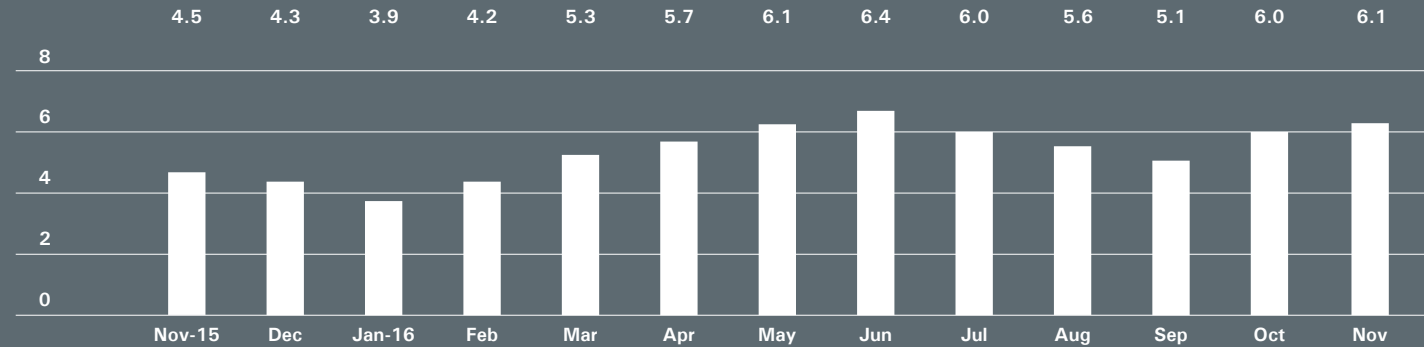
# Midtown East

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



BrownHarrisStevens.com WEB# 14196205

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	2.3	23	2.7	25	3.0
1-Bedroom	133	7.2	144	6.8	119	3.8
2-Bedroom	125	6.8	124	7.2	136	6.4
3+Bedroom	122	9.8	118	9.8	107	15.3
<b>All</b>	<b>399</b>	<b>6.9</b>	<b>409</b>	<b>6.9</b>	<b>387</b>	<b>5.7</b>

## COOPERATIVES

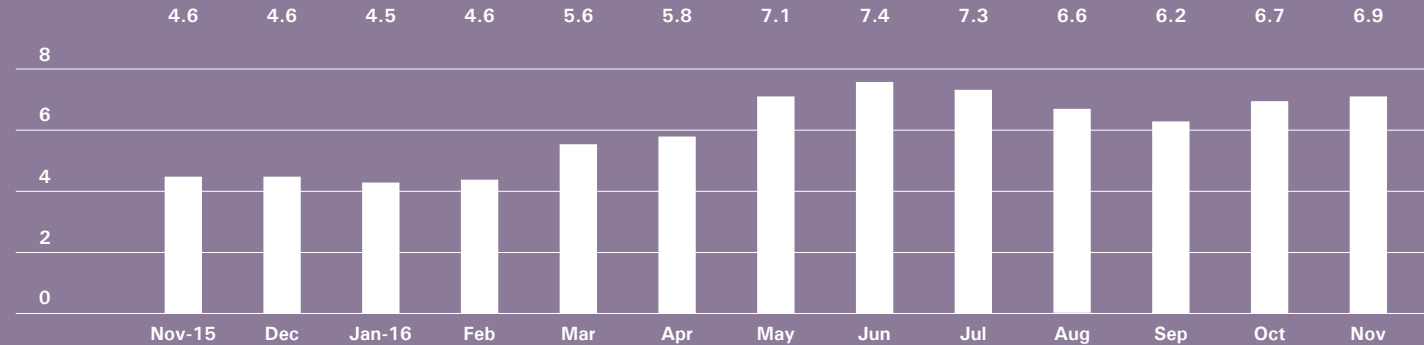
	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	79	3.5	66	3.0	74	2.5
1-Bedroom	163	4.4	156	4.5	141	3.3
2-Bedroom	115	6.6	109	6.5	91	4.1
3+Bedroom	85	17.6	82	15.9	66	9.9
<b>All</b>	<b>442</b>	<b>5.4</b>	<b>413</b>	<b>5.2</b>	<b>372</b>	<b>3.7</b>

# Midtown West

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



## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	28	2.8	29	3.6	25	1.8
1-Bedroom	155	5.7	149	5.6	114	3.9
2-Bedroom	140	10.5	135	9.3	111	5.7
3+Bedroom	84	20.2	86	19.8	72	9.6
<b>All</b>	<b>407</b>	<b>7.5</b>	<b>399</b>	<b>7.5</b>	<b>322</b>	<b>4.6</b>

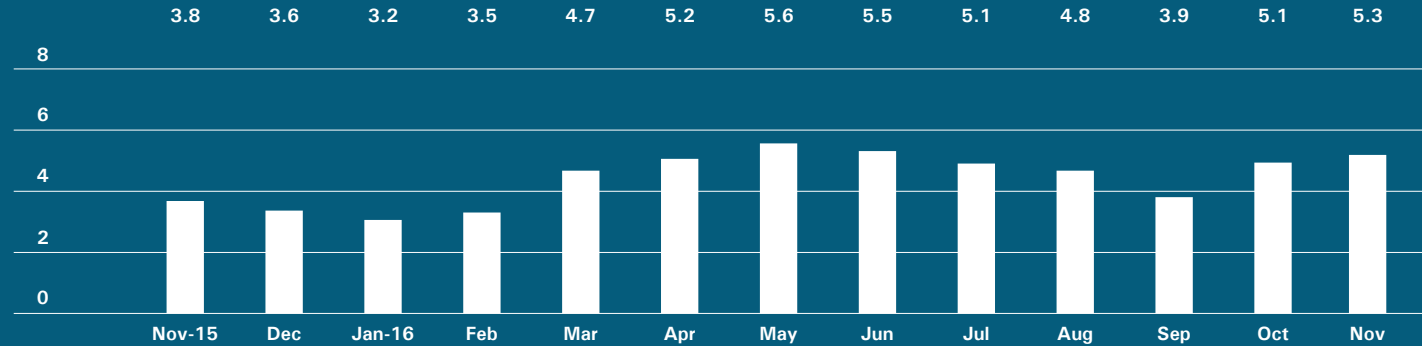
## COOPERATIVES

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	11	2.1	14	2.4	16	2.4
1-Bedroom	49	5.5	35	3.8	43	4.5
2-Bedroom	28	6.2	25	6.3	32	5.3
3+Bedroom	20	17.1	19	14.3	20	10.0
<b>All</b>	<b>108</b>	<b>5.5</b>	<b>93</b>	<b>4.6</b>	<b>111</b>	<b>4.6</b>

# Downtown

34TH - 14TH STREET

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	21	4.1	18	3.0	22	3.8
1-Bedroom	97	3.5	114	3.9	75	3.5
2-Bedroom	158	7.9	151	6.8	98	5.5
3+Bedroom	159	10.1	136	9.0	94	7.7
Loft	71	8.7	69	9.2	58	7.1
<b>All</b>	<b>506</b>	<b>6.6</b>	<b>488</b>	<b>6.1</b>	<b>347</b>	<b>5.3</b>

## COOPERATIVES

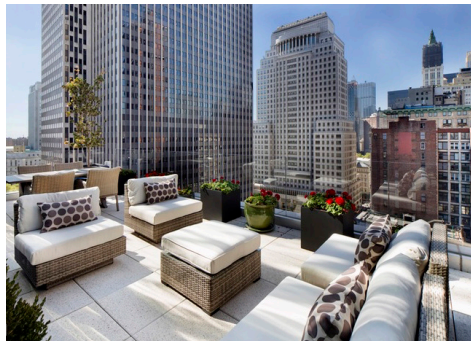
	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	52	2.7	61	3.2	36	1.5
1-Bedroom	89	3.3	89	3.4	70	2.2
2-Bedroom	38	3.7	39	3.8	41	3.3
3+Bedroom	27	6.5	29	7.3	19	6.0
Loft	57	7.0	49	6.0	41	3.7
<b>All</b>	<b>263</b>	<b>3.9</b>	<b>267</b>	<b>4.0</b>	<b>207</b>	<b>2.5</b>





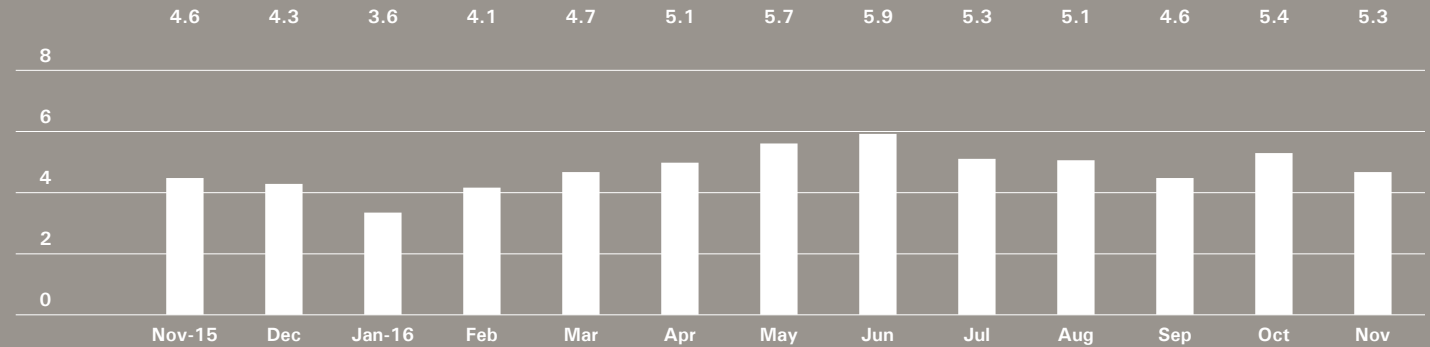
# Downtown

SOUTH OF 14TH STREET



BrownHarrisStevens.com WEB# 14927799

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	72	7.0	72	7.0	59	4.2
1-Bedroom	185	5.2	191	5.5	150	4.6
2-Bedroom	257	6.1	252	6.2	158	3.9
3+Bedroom	260	7.5	267	7.2	235	9.5
Loft	156	7.9	161	8.1	155	7.0
<b>All</b>	<b>930</b>	<b>6.5</b>	<b>943</b>	<b>6.6</b>	<b>757</b>	<b>5.6</b>

## COOPERATIVES

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	37	2.0	33	1.8	51	2.9
1-Bedroom	110	2.9	108	3.0	85	2.1
2-Bedroom	87	3.9	94	4.1	75	3.7
3+Bedroom	40	8.3	38	7.4	40	7.7
Loft	123	5.3	112	5.3	96	3.9
<b>All</b>	<b>397</b>	<b>3.7</b>	<b>385</b>	<b>3.7</b>	<b>347</b>	<b>3.2</b>

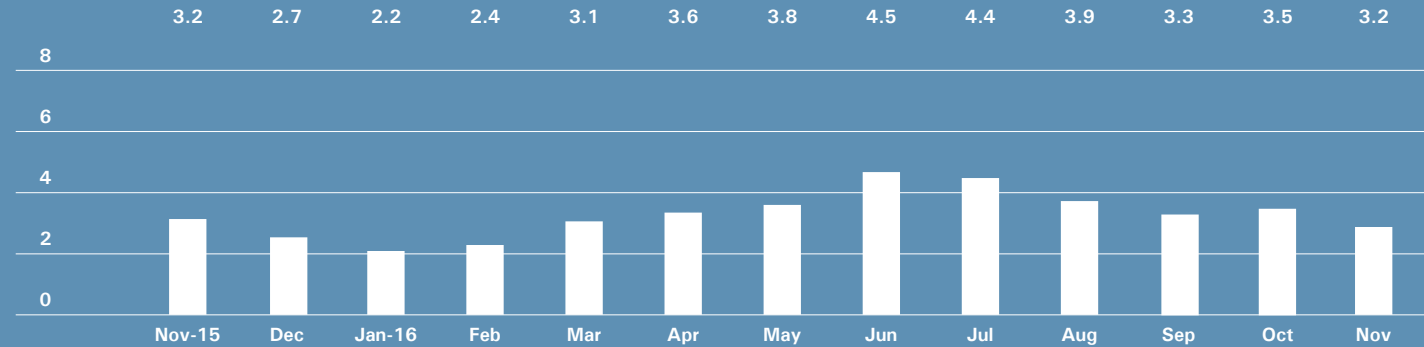
# Upper Manhattan

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



BrownHarrisStevens.com WEB# 15495260

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	6	2.3	5	2.3	12	4.0
1-Bedroom	56	3.7	65	3.9	42	2.1
2-Bedroom	66	3.2	75	3.6	71	4.4
3+Bedroom	50	6.4	45	6.6	27	3.3
<b>All</b>	<b>178</b>	<b>3.8</b>	<b>190</b>	<b>4.1</b>	<b>152</b>	<b>3.2</b>

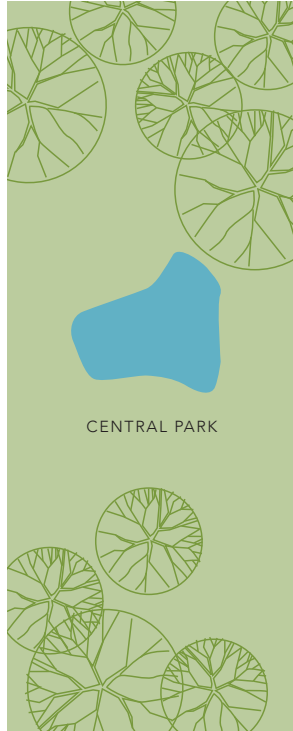
## COOPERATIVES

	NOVEMBER 2016		OCTOBER 2016		NOVEMBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	6	1.6	8	2.2	11	2.5
1-Bedroom	39	2.0	41	2.2	59	2.6
2-Bedroom	65	2.9	70	3.0	67	3.3
3+Bedroom	31	4.4	29	5.0	32	4.3
<b>All</b>	<b>141</b>	<b>2.7</b>	<b>148</b>	<b>2.9</b>	<b>169</b>	<b>3.1</b>

## Contact us

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