

October 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

October 2016 Highlights

The absorption rate for Manhattan apartments climbed to 5.1 months in October, **22%** higher than a year ago.

The absorption rate for co-ops rose **26%** over the past year, compared to 16% for condos.

Upper Manhattan was the tightest market in October, with only a **3.5**-month supply of units for sale.



BrownHarrisStevens.com WEB# 15660750



BrownHarrisStevens.com WEB# 15154947

Definitions

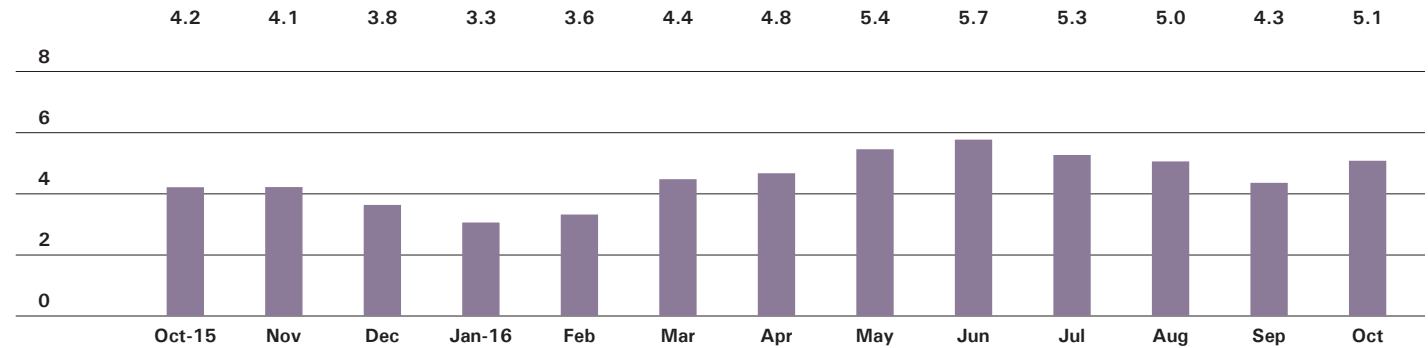
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 15136155

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	183	3.8	177	3.8	206	3.7
1-Bedroom	839	4.7	738	4.0	730	3.8
2-Bedroom	978	6.3	862	5.3	829	5.1
3+Bedroom	989	9.3	929	8.8	900	9.6
Loft	245	8.1	187	6.3	237	6.7
All	3,234	6.2	2,893	5.5	2,902	5.4

COOPERATIVES

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	265	2.5	225	2.1	360	2.9
1-Bedroom	766	3.5	576	2.6	684	2.6
2-Bedroom	668	4.2	503	3.3	590	3.3
3+Bedroom	564	8.4	436	6.6	538	6.0
Loft	198	5.3	139	3.8	167	3.5
All	2,461	4.2	1,879	3.2	2,339	3.3



BrownHarrisStevens.com WEB# 15235422



BrownHarrisStevens.com WEB# 15229177

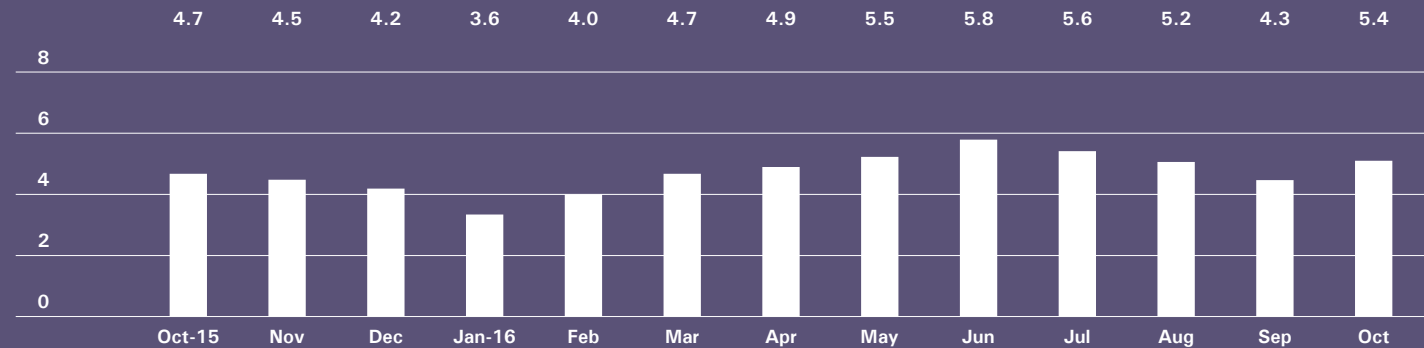
East Side

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



BrownHarrisStevens.com WEB# 13909012

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

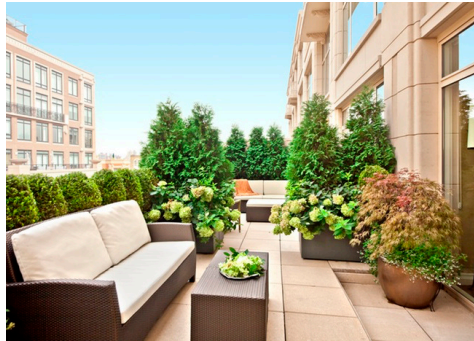
	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	2.5	20	2.7	25	3.8
1-Bedroom	86	2.9	73	2.3	109	4.5
2-Bedroom	139	6.3	123	5.5	129	6.0
3+Bedroom	179	10.3	159	8.7	170	9.1
All	423	5.5	375	4.7	433	6.1

COOPERATIVES

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	66	3.2	54	2.9	98	3.7
1-Bedroom	200	3.7	144	2.8	199	2.9
2-Bedroom	251	5.6	194	4.4	206	3.6
3+Bedroom	269	9.9	204	7.1	276	7.4
All	786	5.4	596	4.1	779	4.1

West Side

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

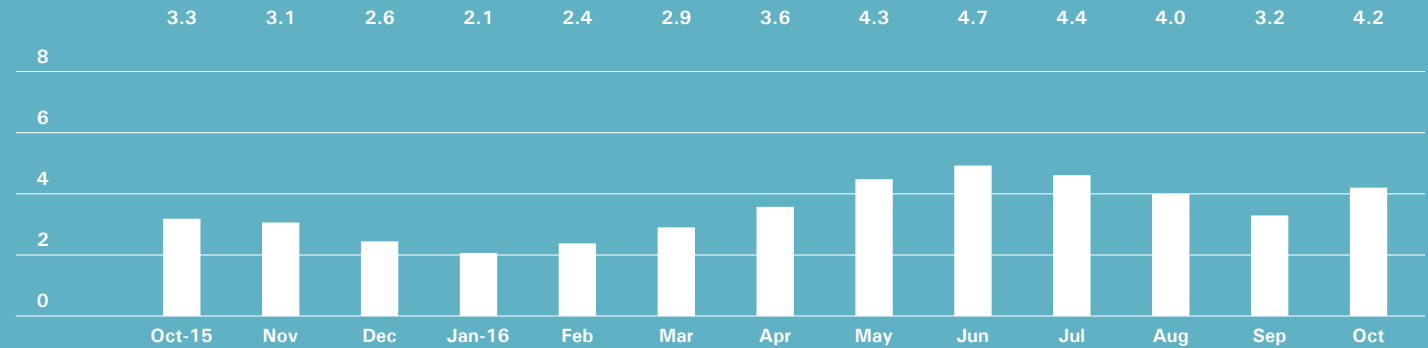


BrownHarrisStevens.com WEB# 14467905



BrownHarrisStevens.com WEB# 14819090

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	2.8	15	2.6	26	3.8
1-Bedroom	94	4.5	77	3.4	92	2.7
2-Bedroom	110	5.9	90	4.8	110	4.4
3+Bedroom	161	11.2	146	9.5	180	9.1
All	382	6.4	328	5.3	408	4.8

COOPERATIVES

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	1.2	23	1.4	51	2.5
1-Bedroom	152	3.4	97	2.3	105	2.1
2-Bedroom	90	2.4	57	1.5	100	2.3
3+Bedroom	104	5.3	69	3.8	96	3.6
All	369	3.1	246	2.1	352	2.5

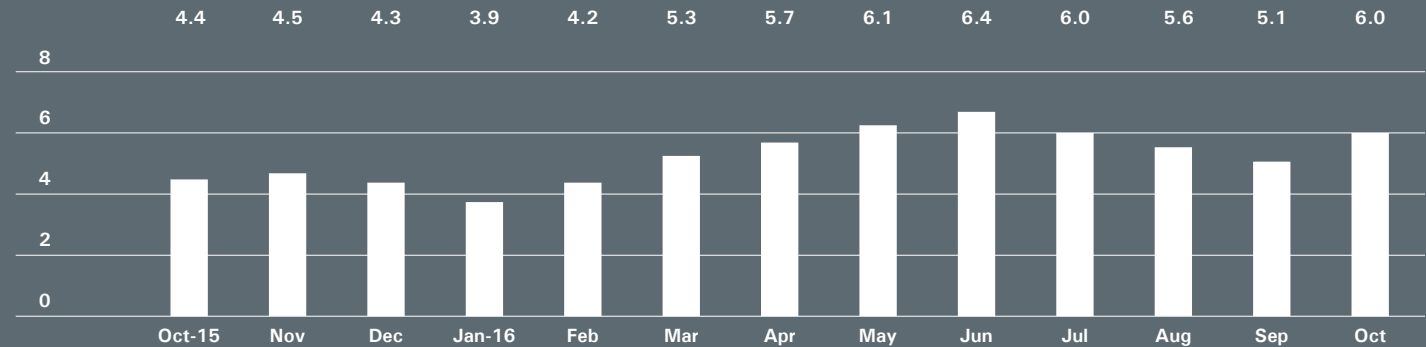
Midtown East

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



BrownHarrisStevens.com WEB# 13300198

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	2.7	25	3.1	26	3.2
1-Bedroom	144	6.8	129	5.7	127	3.8
2-Bedroom	124	7.2	109	6.0	136	5.7
3+Bedroom	118	9.8	114	10.5	120	18.9
All	409	6.9	377	6.3	409	5.7

COOPERATIVES

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	66	3.0	59	2.5	80	2.8
1-Bedroom	156	4.5	124	3.5	132	3.0
2-Bedroom	109	6.5	86	5.5	87	3.9
3+Bedroom	82	15.9	63	11.8	63	9.5
All	413	5.2	332	4.2	362	3.6

Midtown West

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

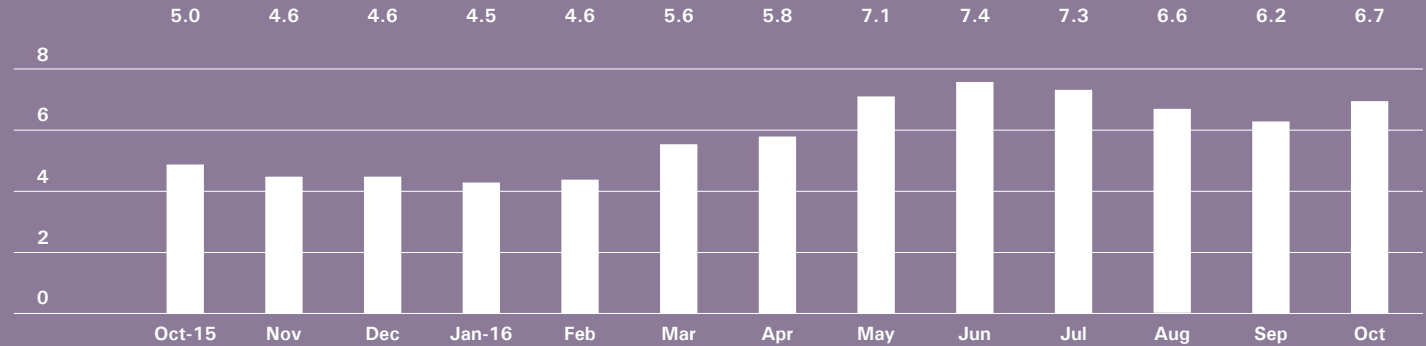


BrownHarrisStevens.com WEB# 14892661



BrownHarrisStevens.com WEB# 14158711

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	3.6	30	4.6	23	2.0
1-Bedroom	149	5.6	130	4.9	120	4.4
2-Bedroom	135	9.3	134	7.8	109	6.3
3+Bedroom	86	19.8	96	19.2	74	10.8
All	399	7.5	390	7.1	326	5.2

COOPERATIVES

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	14	2.4	9	1.4	18	2.7
1-Bedroom	35	3.8	32	3.8	41	3.7
2-Bedroom	25	6.3	20	6.0	35	6.4
3+Bedroom	19	14.3	20	10.9	19	8.8
All	93	4.6	81	4.0	113	4.5

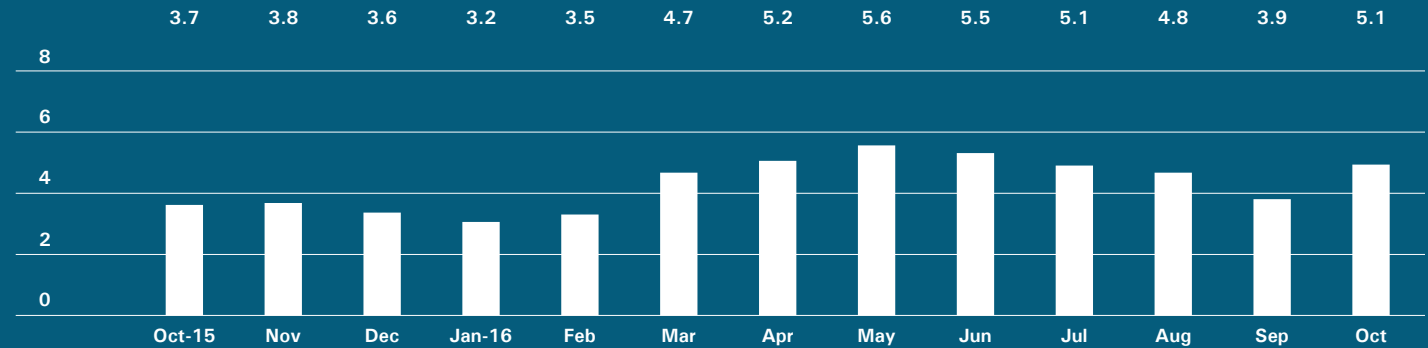
Downtown

34TH - 14TH STREET



BrownHarrisStevens.com WEB# 15385593

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

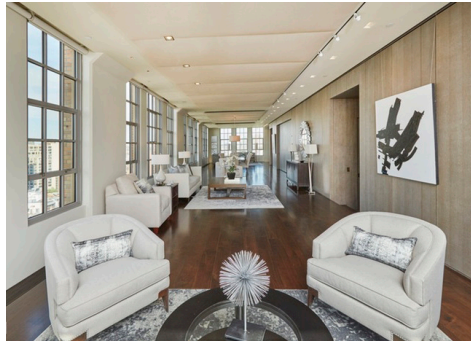
	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	3.0	14	2.2	29	4.8
1-Bedroom	114	3.9	91	3.0	67	3.3
2-Bedroom	151	6.8	123	5.5	97	5.2
3+Bedroom	136	9.0	126	8.9	91	8.0
Loft	69	9.2	47	5.9	62	7.4
All	488	6.1	401	5.0	346	5.4

COOPERATIVES

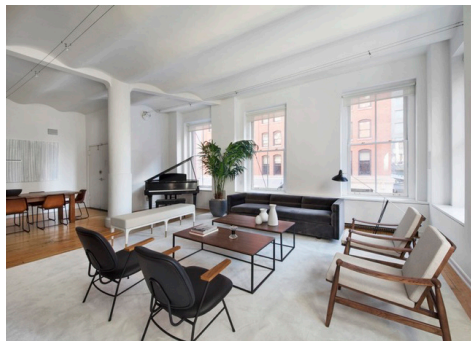
	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	61	3.2	38	1.9	45	1.9
1-Bedroom	89	3.4	55	2.0	74	2.2
2-Bedroom	39	3.8	31	3.2	31	2.6
3+Bedroom	29	7.3	16	4.8	18	4.9
Loft	49	6.0	35	4.5	37	3.3
All	267	4.0	175	2.6	205	2.5

Downtown

SOUTH OF 14TH STREET

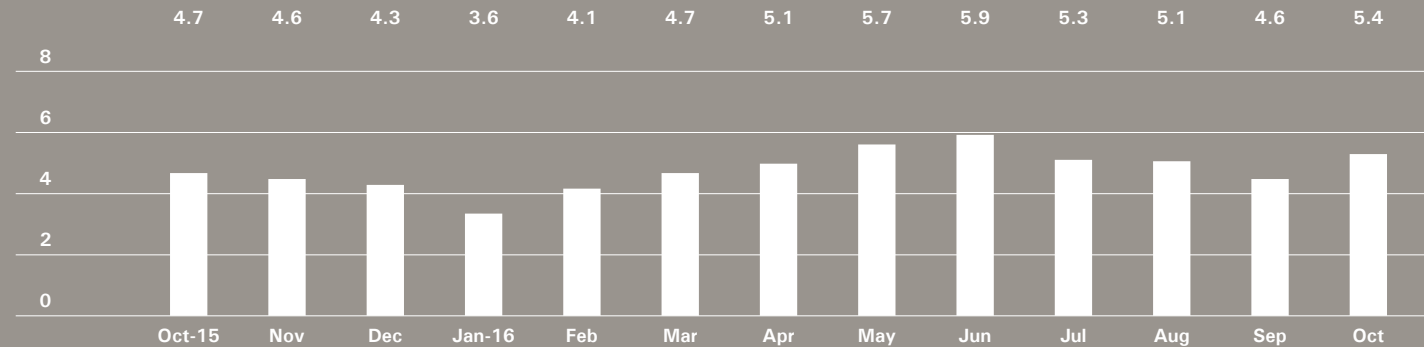


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BrownHarrisStevens.com WEB# 15661369

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	72	7.0	64	6.0	63	4.2
1-Bedroom	191	5.5	176	4.9	162	4.7
2-Bedroom	252	6.2	216	5.0	182	4.7
3+Bedroom	267	7.2	247	6.8	244	11.1
Loft	161	8.1	133	6.8	156	6.6
All	943	6.6	836	5.7	807	6.0

COOPERATIVES

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	33	1.8	36	1.9	62	3.5
1-Bedroom	108	3.0	90	2.5	84	2.0
2-Bedroom	94	4.1	71	3.4	68	3.4
3+Bedroom	38	7.4	38	7.4	37	7.4
Loft	112	5.3	74	3.9	92	3.7
All	385	3.7	309	3.1	343	3.2

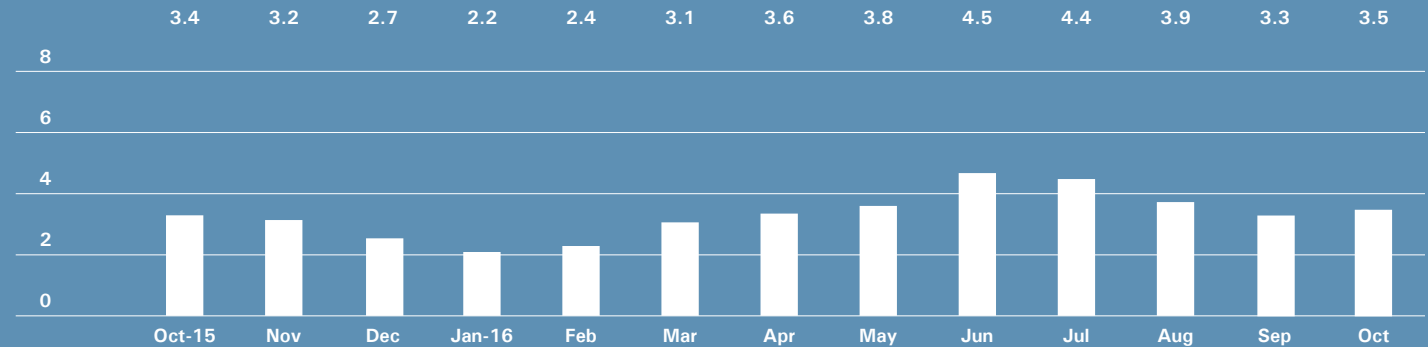
Upper Manhattan

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



BrownHarrisStevens.com WEB# 13184959

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	5	2.3	9	4.2	16	5.6
1-Bedroom	65	3.9	63	3.5	57	2.7
2-Bedroom	75	3.6	70	3.4	71	3.8
3+Bedroom	45	6.6	44	8.3	29	3.3
All	190	4.1	186	4.0	173	3.3

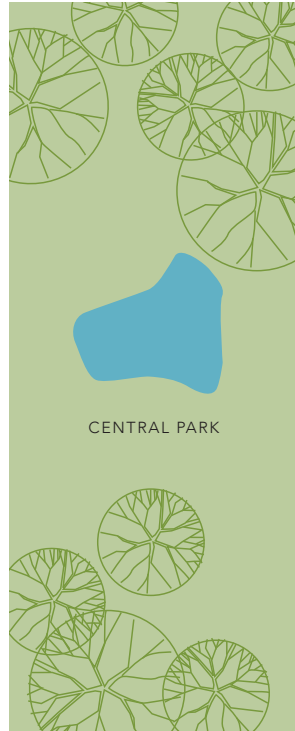
COOPERATIVES

	OCTOBER 2016		SEPTEMBER 2016		OCTOBER 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	8	2.2	10	2.5	13	3.0
1-Bedroom	41	2.2	45	2.2	62	2.7
2-Bedroom	70	3.0	53	2.3	74	3.8
3+Bedroom	29	5.0	32	5.8	36	4.2
All	148	2.9	140	2.7	185	3.4

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