

September 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

September 2016 Highlights

The absorption rate fell to 4.3 months in September, but remained **18%** higher than a year ago.

The condo absorption rate rose **8%** from September 2015, while the co-op rate increased **23%**.

The West Side replaced Upper Manhattan as the tightest market in September, with a **3.2**-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 15235422



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Definitions

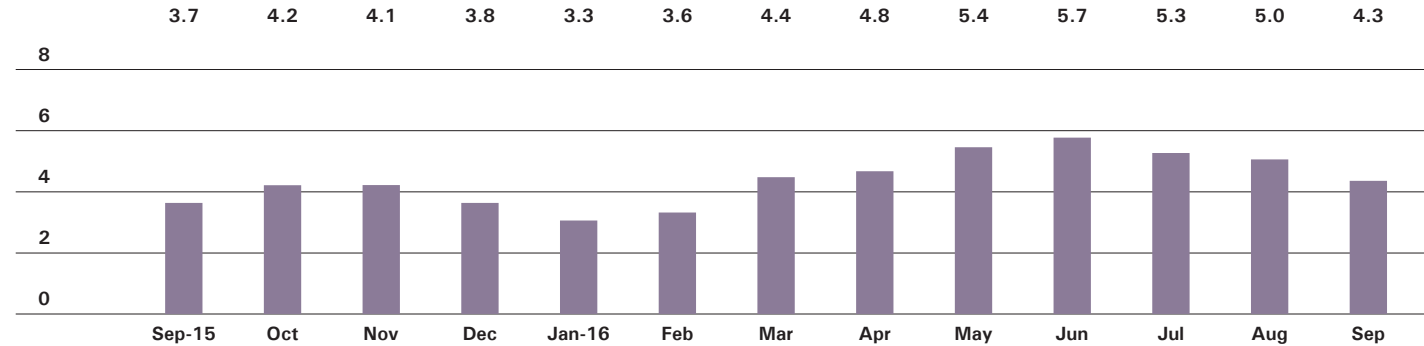
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 14158711

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	177	3.8	181	4.2	191	3.6
1-Bedroom	738	4.0	806	4.4	621	3.5
2-Bedroom	862	5.3	902	5.5	696	4.8
3+Bedroom	929	8.8	980	9.5	787	9.5
Loft	187	6.3	214	7.7	176	5.3
All	2,893	5.5	3,083	5.9	2,471	5.0

COOPERATIVES

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	225	2.1	241	2.5	302	2.6
1-Bedroom	576	2.6	681	3.3	506	2.0
2-Bedroom	503	3.3	576	4.1	441	2.6
3+Bedroom	436	6.6	524	8.3	385	4.3
Loft	139	3.8	186	5.3	119	2.8
All	1,879	3.2	2,208	4.1	1,753	2.6



BrownHarrisStevens.com WEB# 14468277



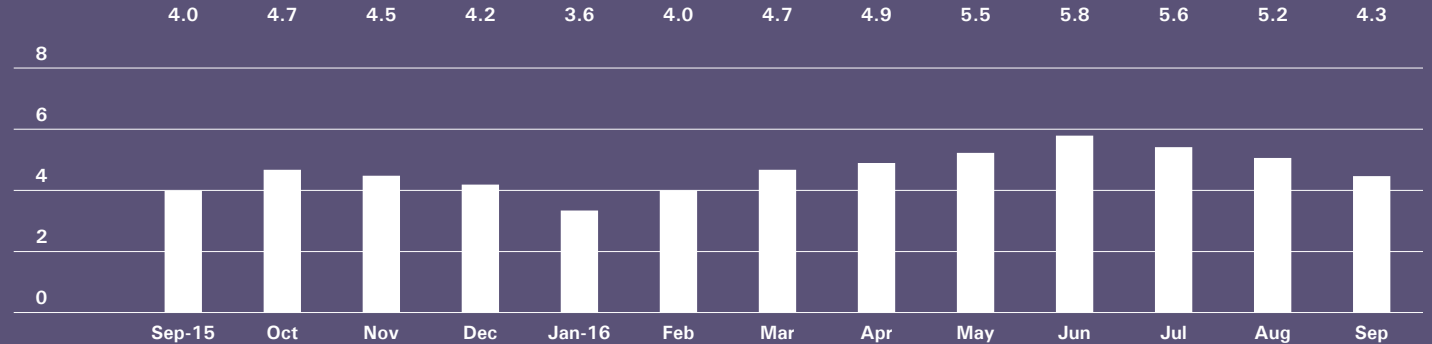
BrownHarrisStevens.com WEB# 15418754

East Side

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



ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	20	2.7	18	2.5	25	4.1
1-Bedroom	73	2.3	87	3.0	99	4.6
2-Bedroom	123	5.5	130	5.3	108	5.5
3+Bedroom	159	8.7	181	8.8	155	8.2
All	375	4.7	416	5.1	387	5.8

COOPERATIVES

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	54	2.9	71	4.0	107	4.8
1-Bedroom	144	2.8	182	3.9	151	2.4
2-Bedroom	194	4.4	223	5.5	149	2.8
3+Bedroom	204	7.1	247	8.1	191	4.8
All	596	4.1	723	5.3	598	3.3

West Side

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

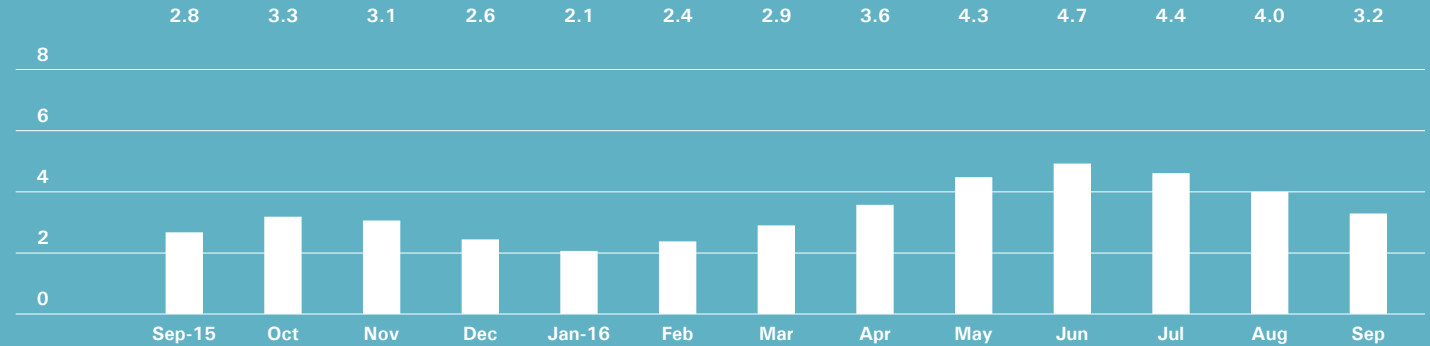


BrownHarrisStevens.com WEB# 15395446



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	2.6	14	2.3	20	2.9
1-Bedroom	77	3.4	90	3.9	77	2.7
2-Bedroom	90	4.8	105	6.1	91	4.6
3+Bedroom	146	9.5	152	11.4	149	8.7
All	328	5.3	361	6.1	337	4.6

COOPERATIVES

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	1.4	29	1.9	37	1.8
1-Bedroom	97	2.3	112	2.7	73	1.5
2-Bedroom	57	1.5	65	2.0	71	1.7
3+Bedroom	69	3.8	89	5.4	65	2.8
All	246	2.1	295	2.8	246	1.8

Midtown East

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

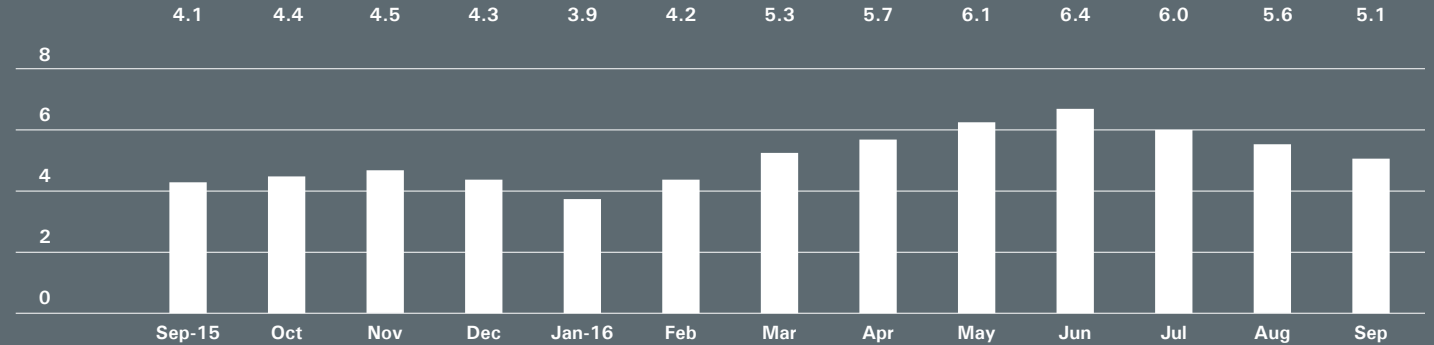


BrownHarrisStevens.com WEB# 14509689



BrownHarrisStevens.com WEB# 13676742

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	3.1	23	3.5	30	3.9
1-Bedroom	129	5.7	142	6.0	105	3.5
2-Bedroom	109	6.0	121	6.5	118	5.6
3+Bedroom	114	10.5	113	10.9	103	17.2
All	377	6.3	399	6.7	356	5.5

COOPERATIVES

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	2.5	59	2.5	59	2.2
1-Bedroom	124	3.5	129	3.8	116	2.9
2-Bedroom	86	5.5	89	6.2	67	3.1
3+Bedroom	63	11.8	74	17.8	50	8.1
All	332	4.2	351	4.6	292	3.1

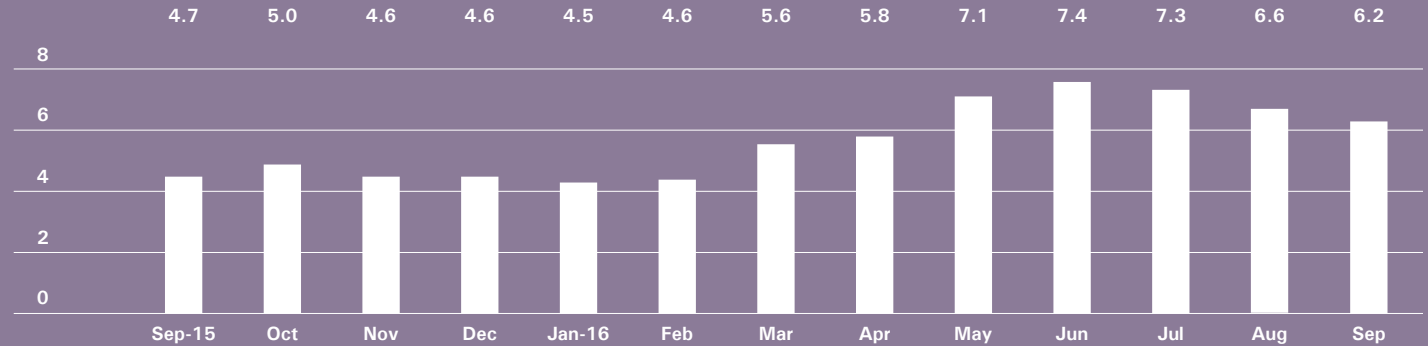
Midtown West

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



BrownHarrisStevens.com WEB# 15330164

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	30	4.6	30	4.7	26	2.2
1-Bedroom	130	4.9	140	5.9	107	4.2
2-Bedroom	134	7.8	136	7.4	101	6.2
3+Bedroom	96	19.2	92	21.2	73	13.3
All	390	7.1	398	7.5	307	5.2

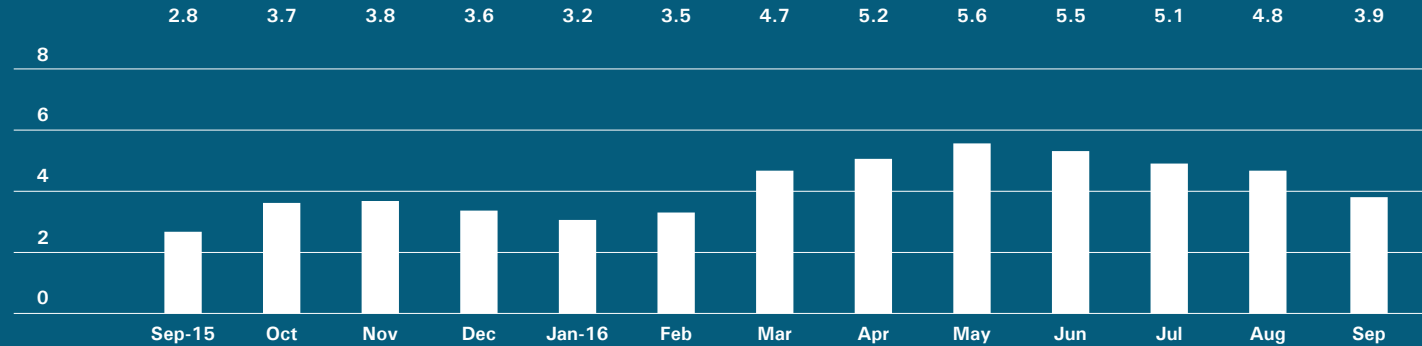
COOPERATIVES

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	1.4	9	1.4	18	2.6
1-Bedroom	32	3.8	35	3.7	32	3.0
2-Bedroom	20	6.0	28	8.0	29	5.0
3+Bedroom	20	10.9	22	12.0	13	4.6
All	81	4.0	94	4.4	92	3.5

Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	14	2.2	18	2.8	17	3.5
1-Bedroom	91	3.0	104	3.5	42	2.3
2-Bedroom	123	5.5	127	5.7	68	3.7
3+Bedroom	126	8.9	133	9.7	80	8.0
Loft	47	5.9	66	8.4	42	5.4
All	401	5.0	448	5.6	249	4.2

COOPERATIVES

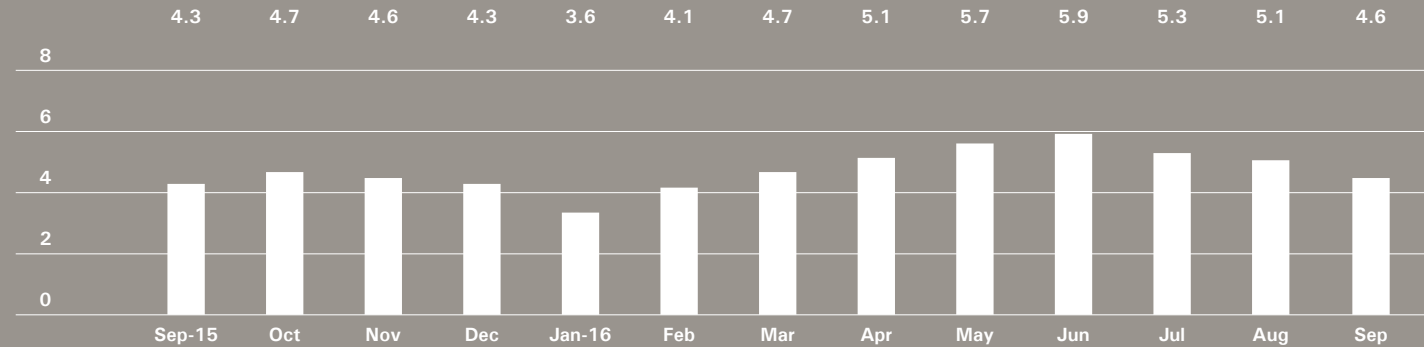
	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	1.9	35	2.0	36	1.6
1-Bedroom	55	2.0	74	3.0	43	1.4
2-Bedroom	31	3.2	38	4.0	23	2.2
3+Bedroom	16	4.8	20	8.0	13	3.7
Loft	35	4.5	57	7.8	21	2.2
All	175	2.6	224	3.7	136	1.8



Downtown

SOUTH OF 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	64	6.0	66	7.2	59	4.4
1-Bedroom	176	4.9	181	5.1	145	4.6
2-Bedroom	216	5.0	213	5.1	158	5.1
3+Bedroom	247	6.8	258	7.2	207	12.4
Loft	133	6.8	139	7.7	118	5.2
All	836	5.7	857	6.1	687	6.0

COOPERATIVES

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	1.9	37	2.1	43	2.8
1-Bedroom	90	2.5	106	3.0	58	1.4
2-Bedroom	71	3.4	87	4.1	49	2.6
3+Bedroom	38	7.4	44	9.8	31	6.6
Loft	74	3.9	88	4.7	59	2.6
All	309	3.1	362	3.7	240	2.4



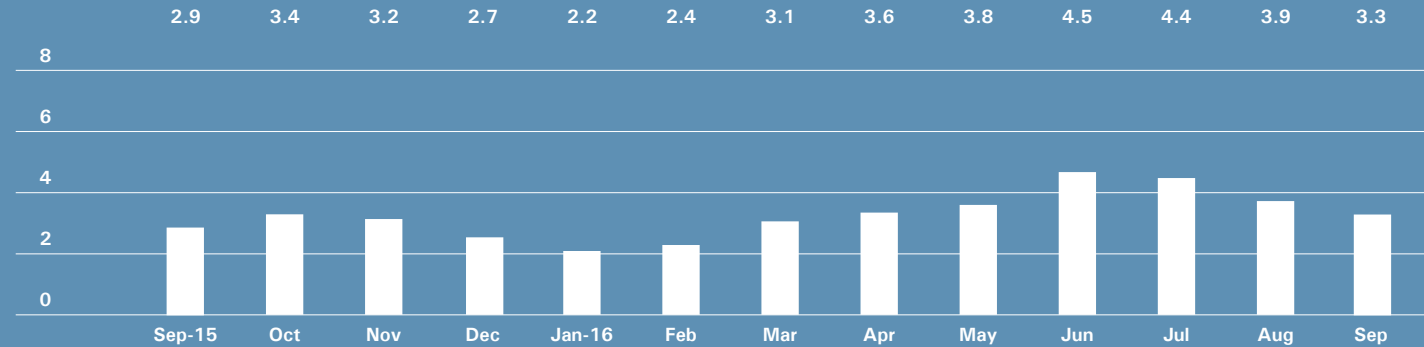
Upper Manhattan

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

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	4.2	12	6.0	16	8.7
1-Bedroom	63	3.5	64	3.6	51	2.5
2-Bedroom	70	3.4	74	3.7	55	2.9
3+Bedroom	44	8.3	54	11.2	26	2.7
All	186	4.0	204	4.6	148	2.9

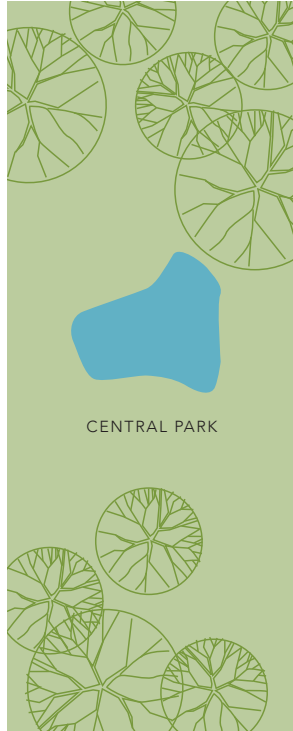
COOPERATIVES

	SEPT 2016		AUG 2016		SEPT 2015	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	10	2.5	10	3.0	7	1.7
1-Bedroom	45	2.2	58	2.8	51	2.4
2-Bedroom	53	2.3	58	2.7	61	3.4
3+Bedroom	32	5.8	33	7.1	30	3.2
All	140	2.7	159	3.2	149	2.9

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