

# March 2018

**ABSORPTION REPORT**  
MANHATTAN APARTMENTS

**BROWN HARRIS STEVENS** Established 1873



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# March 2018 Highlights

The Manhattan absorption rate rose to a **6.6**-month supply of available units.

The absorption rate for co-ops and condos climbed **21%** over the past year, to 5.4 and 8.1 months respectively.

The West Side rate of **4.5** months was Manhattan's lowest, followed by Upper Manhattan's 4.9 -month rate.



BrownHarrisStevens.com WEB# 18213076



BrownHarrisStevens.com WEB# 16661196

## Definitions

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

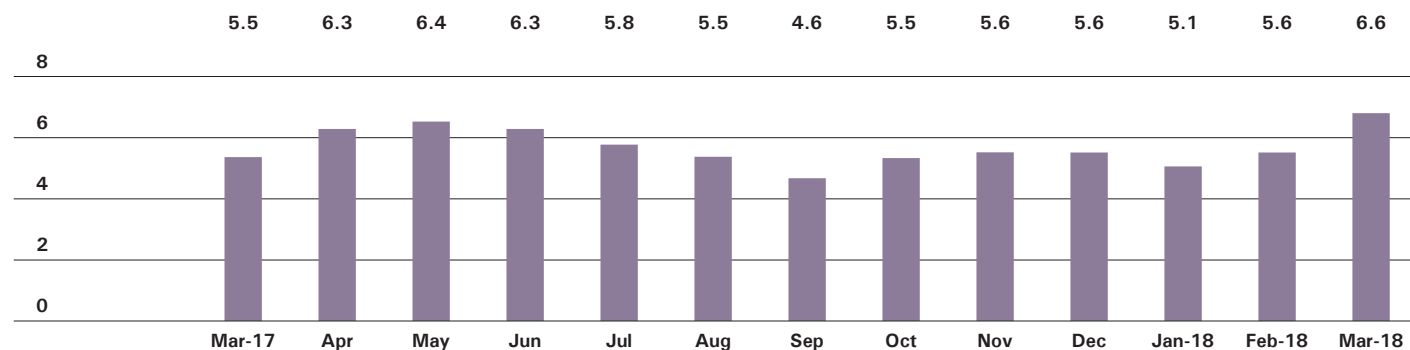
**Absorption Rate:** How many months it would take to sell all active listings in a given market. We calculate it by dividing the number of listings by the average number of closings over the prior 6 months. Historically, an absorption rate between 6-9 months indicates a balanced market.

Cover Property: BrownHarrisStevens.com WEB#18031873



# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	212	6.1	207	5.0	153	3.8
1-Bedroom	841	6.0	803	5.1	733	4.8
2-Bedroom	985	7.8	979	6.9	935	6.8
3+Bedroom	1,007	12.0	982	10.7	979	10.6
Loft	256	11.1	237	9.7	224	8.2
<b>All</b>	<b>3,301</b>	<b>8.1</b>	<b>3,208</b>	<b>7.0</b>	<b>3,024</b>	<b>6.7</b>



BrownHarrisStevens.com WEB# 18231049



BrownHarrisStevens.com WEB# 18246687

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	331	3.9	305	3.3	234	2.6
1-Bedroom	798	4.3	753	3.6	625	3.1
2-Bedroom	732	5.4	655	4.4	608	4.8
3+Bedroom	594	10.2	566	8.6	556	10.1
Loft	215	6.5	194	5.5	201	6.3
<b>All</b>	<b>2,670</b>	<b>5.4</b>	<b>2,473</b>	<b>4.5</b>	<b>2,224</b>	<b>4.4</b>

# East Side

GENERALLY 59TH STREET TO 96TH STREET,  
FIFTH AVENUE TO THE EAST RIVER

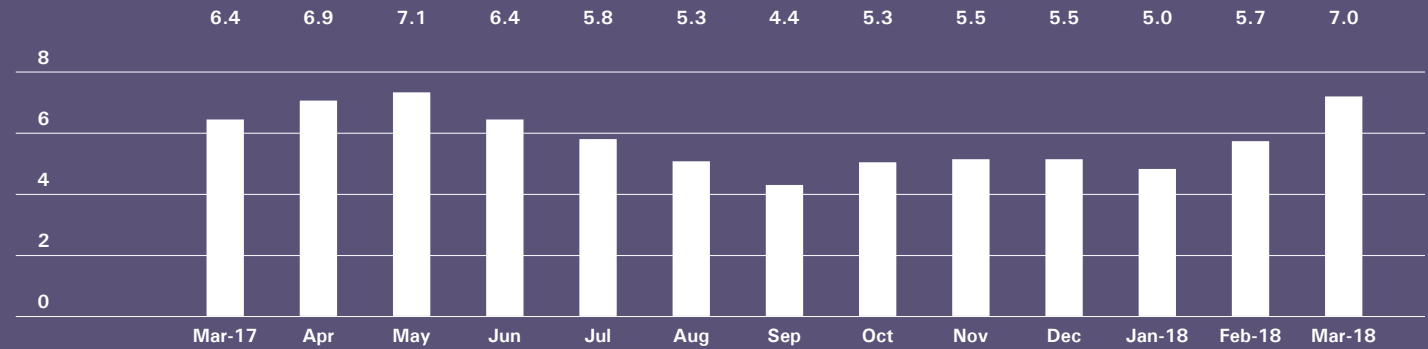


BrownHarrisStevens.com WEB# 18235873



BrownHarrisStevens.com WEB# 18181837

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	27	6.0	24	4.0	16	3.3
1-Bedroom	99	4.5	92	4.1	80	4.0
2-Bedroom	139	7.1	132	5.5	132	8.1
3+Bedroom	167	11.8	162	9.9	170	13.1
<b>All</b>	<b>432</b>	<b>7.2</b>	<b>410</b>	<b>5.9</b>	<b>398</b>	<b>7.3</b>

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	85	4.5	69	3.5	58	2.8
1-Bedroom	245	5.0	226	4.1	191	4.1
2-Bedroom	252	6.6	218	5.3	228	5.9
3+Bedroom	297	13.6	285	10.8	280	13.9
<b>All</b>	<b>879</b>	<b>6.9</b>	<b>798</b>	<b>5.6</b>	<b>757</b>	<b>6.0</b>

# West Side

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

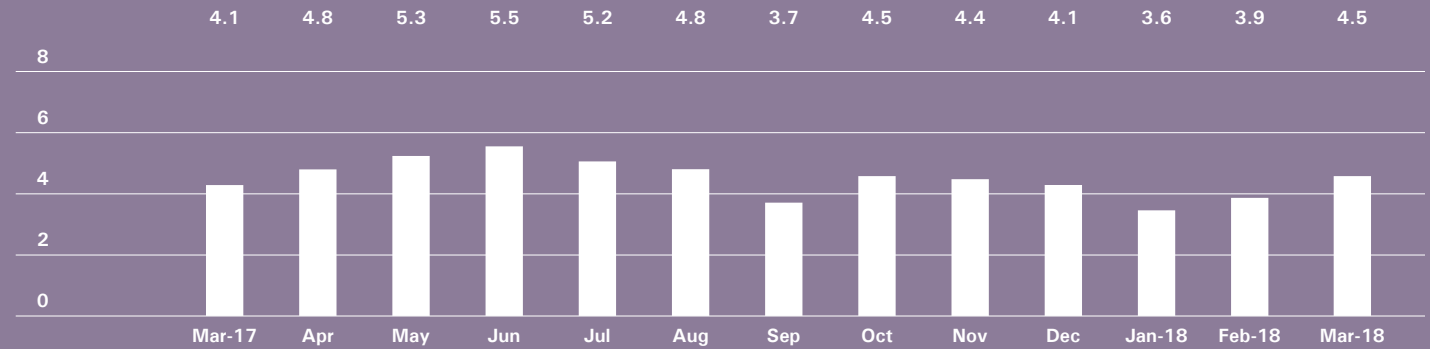


BrownHarrisStevens.com WEB# 18106429



BrownHarrisStevens.com WEB# 17459578

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	3.4	17	3.5	17	3.4
1-Bedroom	92	3.7	80	2.7	85	4.8
2-Bedroom	114	4.2	126	4.4	86	4.9
3+Bedroom	157	7.4	157	7.0	156	9.4
<b>All</b>	<b>379</b>	<b>4.8</b>	<b>380</b>	<b>4.5</b>	<b>344</b>	<b>6.0</b>

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	40	3.2	31	2.1	21	1.3
1-Bedroom	129	3.8	120	3.2	88	2.1
2-Bedroom	127	4.1	116	3.4	96	3.4
3+Bedroom	111	6.0	103	5.2	102	6.3
<b>All</b>	<b>407</b>	<b>4.2</b>	<b>370</b>	<b>3.5</b>	<b>307</b>	<b>3.0</b>

# Midtown East

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

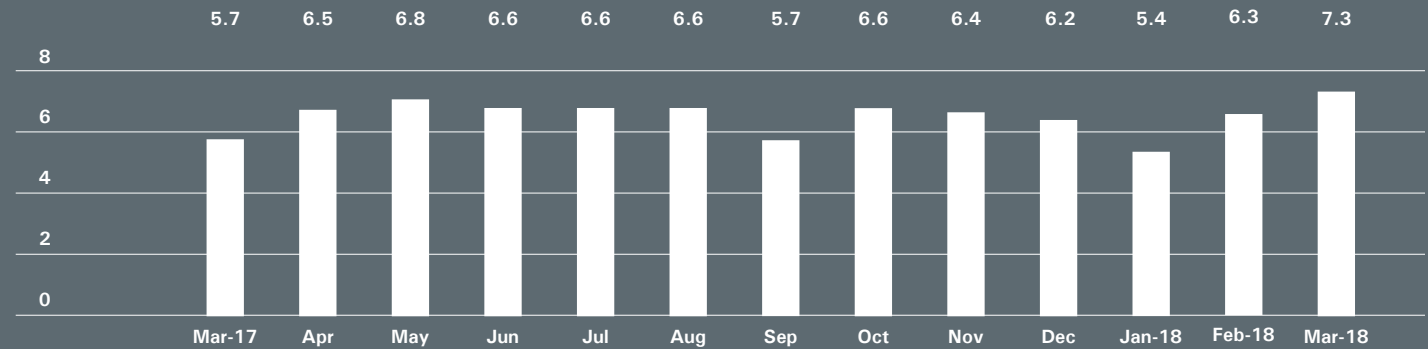


BrownHarrisStevens.com WEB# 16095138



BrownHarrisStevens.com WEB# 18000102

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	31	7.2	25	5.2	25	3.6
1-Bedroom	143	7.9	143	7.0	115	5.2
2-Bedroom	128	10.7	118	8.7	114	6.8
3+Bedroom	123	11.9	119	11.3	117	11.1
<b>All</b>	<b>425</b>	<b>9.5</b>	<b>405</b>	<b>8.2</b>	<b>371</b>	<b>6.6</b>

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	82	3.6	79	3.1	65	3.0
1-Bedroom	166	4.9	159	4.2	125	3.7
2-Bedroom	147	8.5	130	7.4	107	8.1
3+Bedroom	90	18.6	82	15.4	82	14.5
<b>All</b>	<b>485</b>	<b>6.1</b>	<b>450</b>	<b>5.2</b>	<b>379</b>	<b>5.1</b>

# Midtown West

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

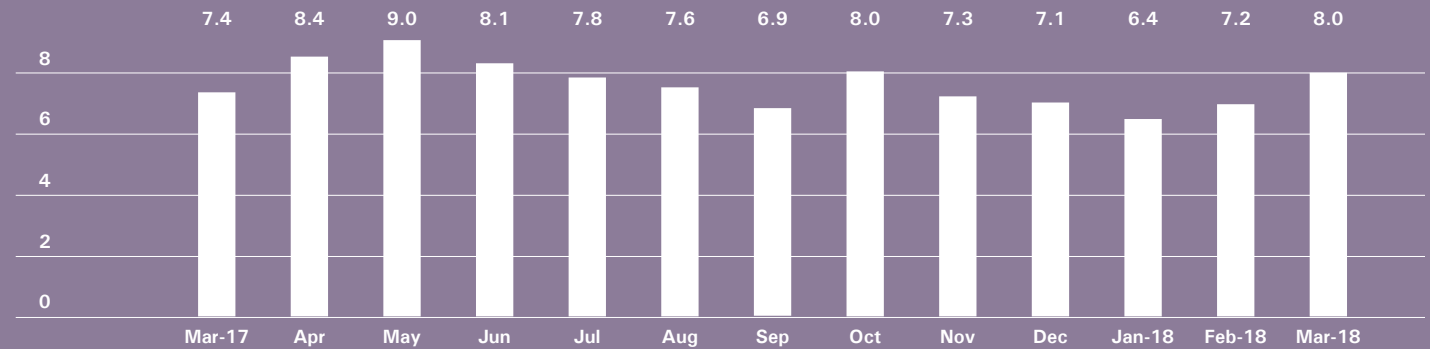


BrownHarrisStevens.com WEB# 18009186



BrownHarrisStevens.com WEB# 17391270

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	4.0	30	3.8	24	2.3
1-Bedroom	131	6.8	131	6.5	142	6.0
2-Bedroom	115	9.3	123	8.7	134	9.5
3+Bedroom	99	29.7	100	27.3	97	32.3
<b>All</b>	<b>374</b>	<b>8.9</b>	<b>384</b>	<b>8.4</b>	<b>397</b>	<b>7.8</b>

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	3.4	18	3.3	16	4.6
1-Bedroom	39	5.1	27	3.0	34	5.1
2-Bedroom	30	9.0	26	8.2	30	7.5
3+Bedroom	8	12.0	7	8.4	14	16.8
<b>All</b>	<b>94</b>	<b>5.6</b>	<b>78</b>	<b>4.2</b>	<b>94</b>	<b>6.3</b>

# Downtown

34TH - 14TH STREET

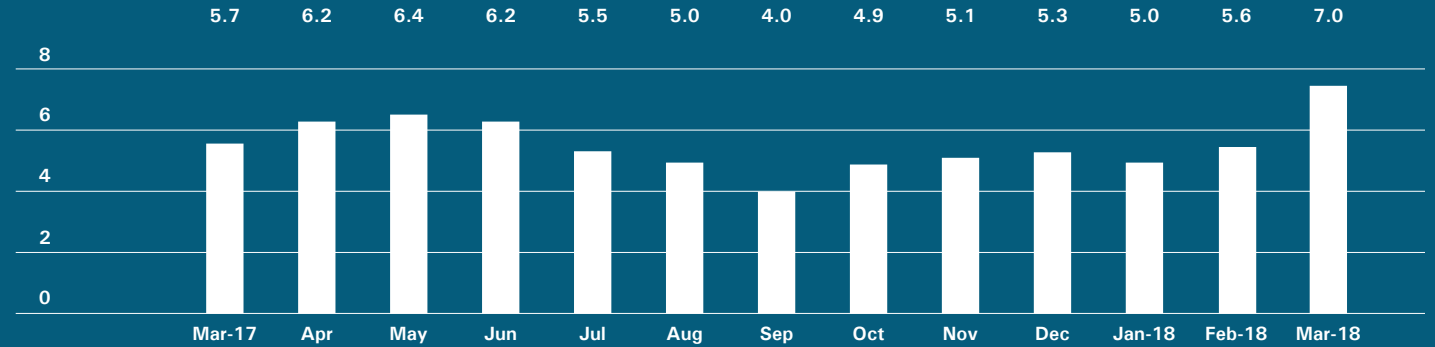


BrownHarrisStevens.com WEB# 17742845



BrownHarrisStevens.com WEB# 17988239

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	5.1	17	3.6	14	4.2
1-Bedroom	91	4.8	88	4.0	93	4.7
2-Bedroom	147	10.3	151	8.3	152	8.6
3+Bedroom	134	14.4	138	11.8	142	9.8
Loft	67	13.0	61	9.4	74	13.1
All	455	8.9	455	7.2	475	7.8

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	56	4.8	47	3.6	33	2.3
1-Bedroom	94	4.1	88	3.2	69	2.8
2-Bedroom	46	4.7	33	3.0	32	4.1
3+Bedroom	23	8.6	20	6.7	17	6.0
Loft	68	9.5	58	7.6	52	6.6
All	287	5.3	246	4.0	203	3.5



# Downtown

SOUTH OF 14TH STREET

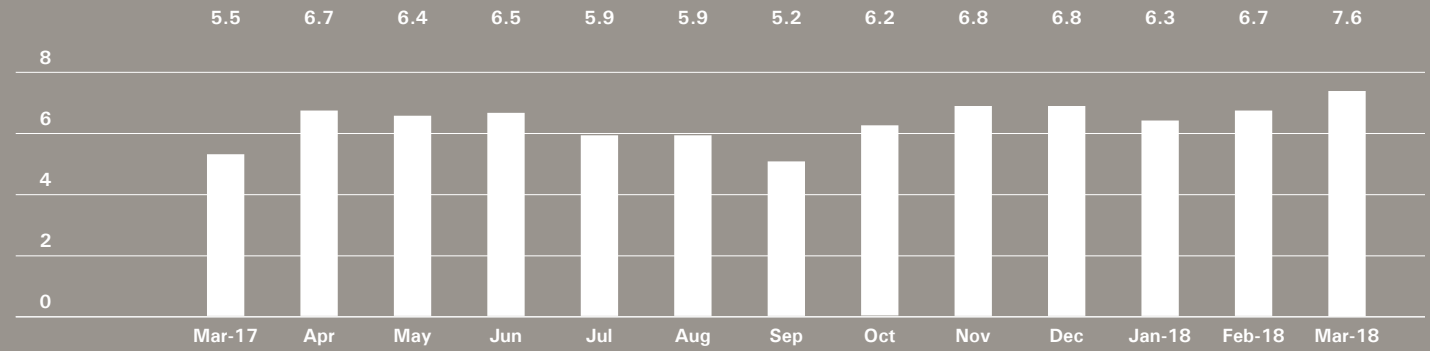


BrownHarrisStevens.com WEB# 17796101



BrownHarrisStevens.com WEB# 17897020

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	79	8.0	80	7.2	48	6.0
1-Bedroom	224	8.6	210	6.6	169	4.2
2-Bedroom	272	8.7	259	8.5	244	5.9
3+Bedroom	285	14.3	269	12.5	249	8.7
Loft	170	10.5	160	10.0	145	7.8
<b>All</b>	<b>1,030</b>	<b>10.0</b>	<b>978</b>	<b>8.8</b>	<b>855</b>	<b>6.3</b>

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	51	4.0	58	4.3	37	3.2
1-Bedroom	109	3.8	106	3.2	103	3.2
2-Bedroom	81	4.4	81	3.7	73	3.9
3+Bedroom	39	8.4	41	7.0	33	8.3
Loft	106	5.8	105	5.4	119	6.6
<b>All</b>	<b>386</b>	<b>4.7</b>	<b>391</b>	<b>4.1</b>	<b>365</b>	<b>4.3</b>

# Upper Manhattan

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

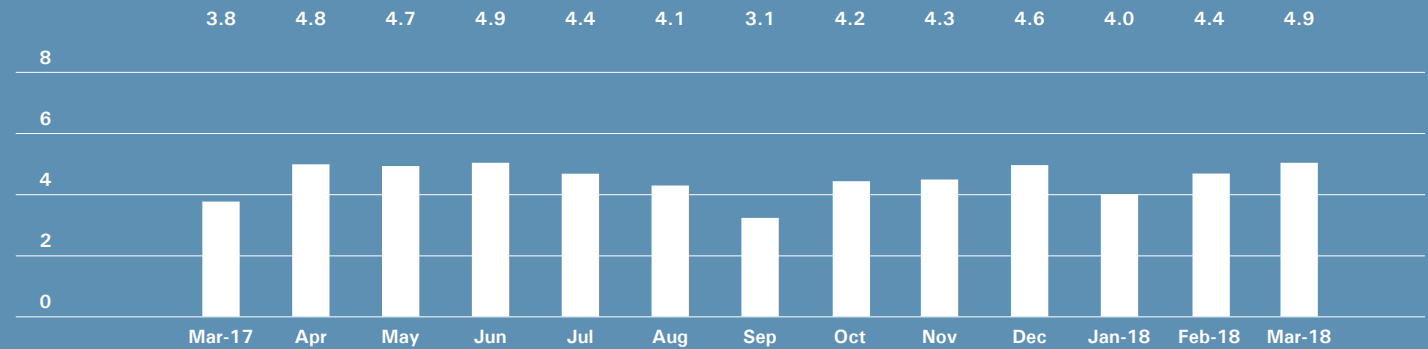


BrownHarrisStevens.com WEB# 18051878



BrownHarrisStevens.com WEB# 18058324

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	10.2	16	6.0	9	4.5
1-Bedroom	65	6.7	61	5.3	49	4.1
2-Bedroom	76	7.2	77	5.9	75	5.1
3+Bedroom	48	8.2	42	6.5	51	8.1
<b>All</b>	<b>206</b>	<b>7.4</b>	<b>196</b>	<b>5.8</b>	<b>184</b>	<b>5.3</b>

## COOPERATIVES

	MARCH 2018		FEBRUARY 2018		MARCH 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	8	2.4	9	2.8	8	2.4
1-Bedroom	36	2.6	43	3.0	28	1.5
2-Bedroom	55	2.9	55	2.8	51	3.0
3+Bedroom	33	5.8	33	6.4	32	6.0
<b>All</b>	<b>132</b>	<b>3.2</b>	<b>140</b>	<b>3.3</b>	<b>119</b>	<b>2.7</b>

Prepared by Lisa Rae Castrigno,  
SVP of Research.

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## Contact us

West Side  
1926 Broadway  
Kevin Kovesci, EVP  
Managing Director of Sales

CENTRAL PARK WEST

CENTRAL PARK

5TH AVENUE

Madison Avenue  
790 Madison Avenue  
Caroline E. Y. Guthrie  
President

East Side  
445 Park Avenue  
Hall F. Willkie, Co-President  
Bess Freedman, Co-President  
Ruth McCoy, EVP  
Managing Director of Sales  
Richard Ferrari, EVP  
Managing Director of Sales  
Neil M. Laurine, EVP  
Managing Director of Sales

Brown Harris Stevens  
Development  
Marketing  
445 Park Avenue  
Stephen Kliegerman,  
President

Downtown  
130 Fifth Avenue  
Stephen Klym, EVP  
Managing Director of Sales  
Sarah Orlinsky-Maitland, EVP  
Managing Director of Sales

Tribeca  
43 North Moore  
Stephen Klym, EVP  
Managing Director of Sales

Brooklyn Heights  
129 Montague Street  
Christopher Thomas, EVP  
Managing Director of Sales

Park Slope  
100 Seventh Avenue  
Camille Logan, EVP  
Managing Director of Sales