

# THE STILLWELL REPORT

FALL 2019

## Manhattan Real Estate Market 3Q-2019

After pending transfer tax increases led to a record-setting June, high-end closings **fell** sharply in the third quarter as expected. This pushed the average apartment price down to \$1,652,565, **13%** below a year ago.

The total number of sales fell **16%** from 2018's third quarter, with sales over \$5 million falling 48%. The average price of a resale apartment **declined** to its lowest level in almost five years, to \$1,359,654.

*Source: 3Q—2019 Manhattan Residential Market, Brown Harris Stevens*

Live Well  
Be Well  
StillWell



The Linda Stillwell Team  
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# KEEP CALM AND LET STILLWELL HANDLE IT

Our approach allows us to give both buyer and seller the attention and creative solutions required in the fast paced, ever changing New York real estate market.

Our client base is global in scope with clients from around the world and of course here in the U.S.A. Corporate executives, sports and entertainment personalities, entrepreneurs, investors, expatriates, empty-nesters, estates and more make up the vast client base we handle on a regular basis.

The Linda Stillwell Team prides itself on putting their marketing skills, real estate expertise and enthusiasm to work for their clients. In combination, they offer a complete package of experience, knowledge, creative and caring solutions for all their clients' real estate needs.

**Let us help you with all your real estate needs.**

## SEPTEMBER 2019 ABSORPTION REPORT HIGHLIGHTS

The months' supply of apartments for sale fell for the fourth straight month in September, to **6.5** months.

At 5.8 months, the months' supply for coops remains well below the **7.3** month rate for condos.

The West Side's supply of **5.5** months was Manhattan's lowest.

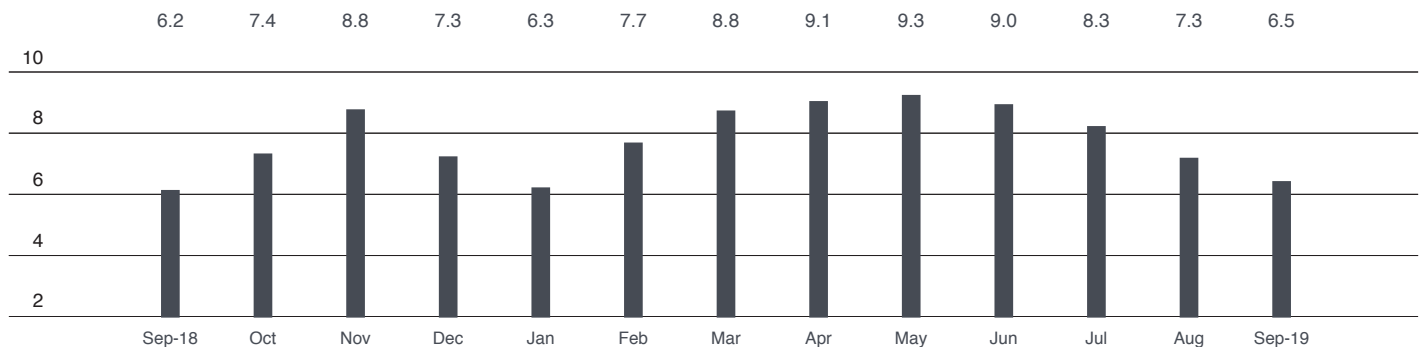
### DEFINITIONS

**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.

**SOURCE:** Brown Harris Stevens, September 2019 Absorption Report, Manhattan Apartments.

### Absorption Rate in Months: All Apartments



# THE JOYS OF SELLING REAL ESTATE IN NEW YORK CITY

One of the best parts of the real estate business is meeting and making new friends. We have been fortunate to know many folks from around the world and value their friendship and trust in us.

ON THE RIGHT is my new best friend. Guess he got tired out playing fetch the ball and decided to rest in my lap. Actually he belongs to the tenants of the apartment we are selling. This photo was taken at an Open House I hosted at the apartment.

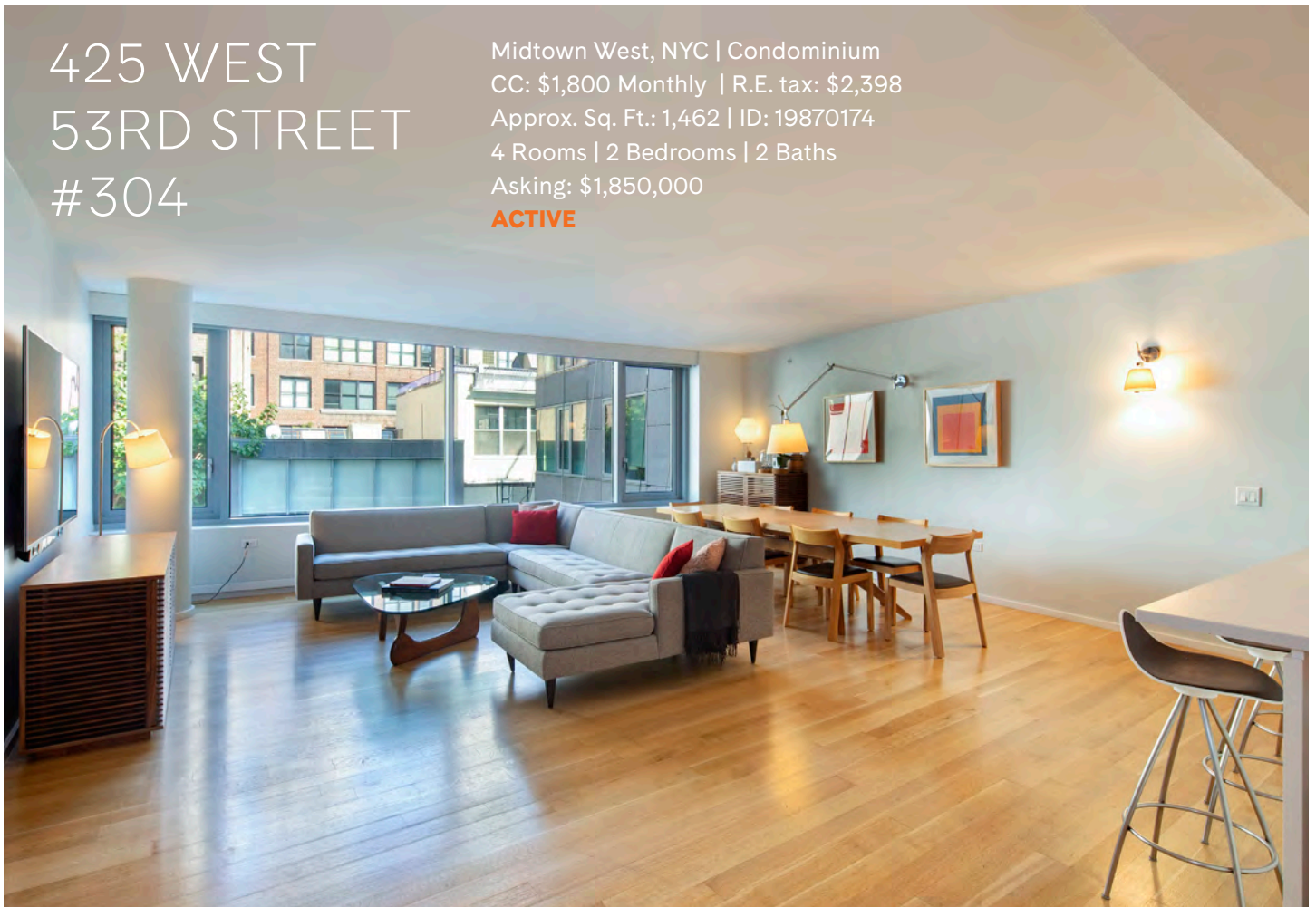
BELOW is information on this gorgeous New York City home.



425 WEST  
53RD STREET  
#304

Midtown West, NYC | Condominium  
CC: \$1,800 Monthly | R.E. tax: \$2,398  
Approx. Sq. Ft.: 1,462 | ID: 19870174  
4 Rooms | 2 Bedrooms | 2 Baths  
Asking: \$1,850,000

**ACTIVE**





**845 United Nations Plaza Condominium**  
 Midtown East | \$3,250,000 | 5 Rooms | 3 Bdrms | 3 Baths | Approx. Sq. Ft.: 1,976  
 Web ID: 19616885 **ACTIVE**



**891 Park, 7th floor Prewar Cooperative**  
 Upper East Side | \$1,995,000  
 6 Rooms 3 Bdrms 2 Baths  
 Web ID: 19425748 **ACTIVE**



**40 West 55th Street Prewar Condominium**  
 Midtown | \$1,925,000  
 5 Rooms | 2 Bdrms | 2 Baths | Approx. Sq. Ft.: 1,354  
 Web ID: 19862122 **ACTIVE**



**160 East 65th Street #32A Cooperative**  
 Upper East Side | \$620,000  
 2.5 Rooms | 1 Bath  
 Web ID: 19493180 **ACTIVE**



**120 East 36th Street #7H Cooperative**  
 Midtown East | \$999,000  
 4 Rooms | 2 Bdrms | 2 Baths | ID: 19593878  
**CONTRACT SIGNED**

Please contact us for all your real estate needs | All information is strictly confidential  
 Call Linda Stillwell at 212-452-6233 or email at [lindastillwell@bhusa.com](mailto:lindastillwell@bhusa.com)

