

## MANHATTAN REPORT 1Q 2018

- Average price for all apartments fell 8% from a year ago to **\$1,987,045**, as new development closings declined sharply.
- Resale apartment prices averaged a record \$1,707,238 in the first quarter, as sales over \$5 million rose **25%** from a year ago.
- There were **12%** fewer apartments sold than in 2017's first quarter.
- Co-op prices averaged **16%** more than a year ago, led by a jump in 3-bedroom and larger apartments.

*Source: 1Q—2018 Manhattan Residential Market Report: Brown Harris Stevens*

Live Well  
Be Well  
**StillWell**



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## Celebrating the 50th Anniversary of "West Side Story"

What better way to celebrate the 50th Anniversary of "West Side Story" than attending a kickoff party for Rosie's Theatre Kids "Passing it On" event in the former penthouse of Leonard Bernstein. Located at 30th & Broadway, you can see why Mr. Bernstein was inspired to write such great music celebrating New York City.

**Left:** The view of New York City's skyline from Leonard Bernstein's former penthouse apartment.

**Middle:** Steven Caras, who as young dancer worked with Jerome Robbins and George Balanchine shares some wonderful stories of how Jerome Robbins and Leonard Bernstein collaborated with each other and with the dancers. In addition, kids from Rosie's performed for the group.

**Bottom:** Linda Stillwell who sits on the Board of Directors of Rosie's Theatre Kids enjoying the festivities.





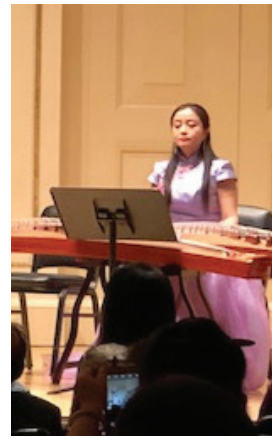


Photo above left: Dennis with Daisy W. Photo center: Dennis Stillwell, Laurel Buckwalter and Linda Stillwell at Chinese Consulate. Photo right: Daisy performing on the guzheng.

## Why New York City Is A Great Place To Live

It is said that New York is a city that never sleeps with all its great cultural and entertainment treasures. Here are some of the celebrations we were privileged to attend. Where else but New York City that you can enjoy a Carnegie Hall recital “One World Opera: A Blend Between Eastern and Western Music”.

### Celebrating The Year Of The Dog.

To kick off the Chinese lunar New Year, we were invited to a concert at the Chinese Consulate on 42nd Street and 12th Avenue to hear one of Dennis’ six sisters, Laurel, perform along with the Alfred University Choir. Seems their Chinese pronunciation is so good that the Chinese Ambassador invited them to sing at the New Year celebration. There was a children’s dance performance, dinner and magnificent fireworks over the Hudson River to top off the event.

## March 2018 Absorption Report 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.

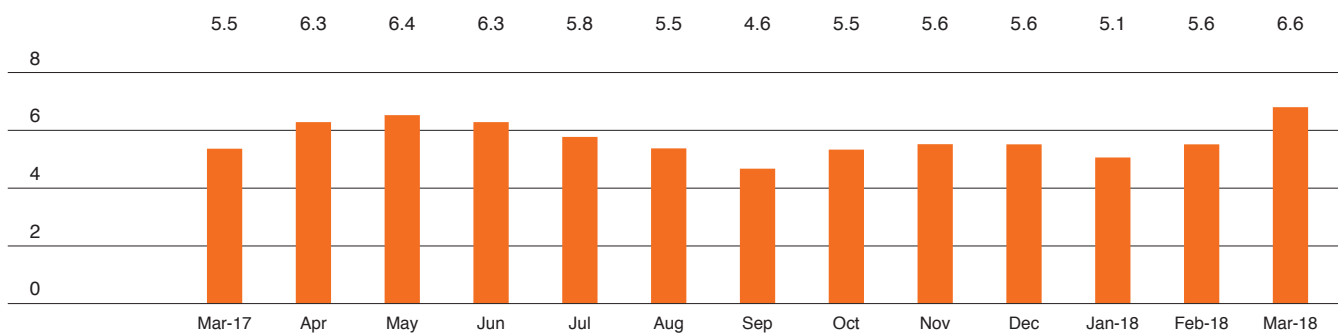
The West Side rate of **4.5** months was Manhattan’s lowest, followed by Upper Manhattan’s 4.9 -month rate.

### 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.

### Absorption Rate in Months: All Apartments







### 1. Fabled Park Avenue Views

#### Prewar Coop

55 Park Avenue  
2 BR. 1.5 BATH. \$1,095,000  
Web# 14604475

### 2. Mansion Parlor Floor Thru Coop

36 East 69th Street  
1BR. 2BATH. \$2,250,000  
Web# 18235873.

### 3. Gorgeous 1Br Condo Off Central Park

20 East 68th Street  
1BR 1BATH. \$1,170,000  
Web# 17425134 **In Contract**

### 4. 3Br Condo w/ Stunning City Views

250 East 49th Street  
3BR 3BATH. \$2,988,000  
Web# 17425096



### 5. Mansion Townhouse

125 East 65th Street  
35' Wide 4 Stories + Basement  
\$23,888,000  
Web#17667256

### 6. Rare Riverside Dr Prewar 1Br Condo

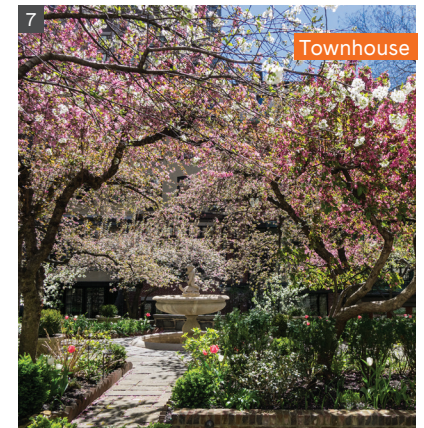
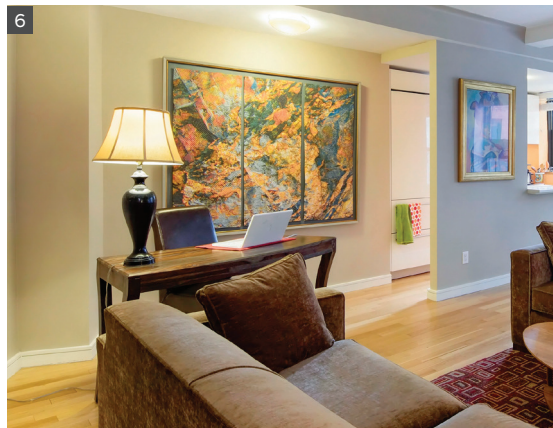
230 Riverside Drive  
1BR 1 BATH. \$960,000  
Web# 18194969

### 7. Jones Wood Garden Townhouse.

158 East 66th Street  
5 Story—18.6 wide townhouse  
\$10,350,000  
Web# 16472425



Townhouse



Townhouse

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