

THE STILLWELL REPORT

Manhattan Real Estate Market 2Q-2018

The median Manhattan apartment price **fell** for the fourth straight quarter. Apartment prices averaged just over **\$2.1 million**, a 3% decline from the second quarter of 2017. Resale apartments sold for their **highest** discounts off asking prices in over five years. There were **12%** fewer closings than 2017's second quarter.

Source: 2Q—2018 Manhattan Residential Market, Brown Harris Stevens

Live Well
Be Well
StillWell



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Linda Stillwell Featured Speaker in The Hamptons

Did you know that Brown Harris Stevens has 6 offices in the Hamptons: Bridgehampton, East Hampton, South Hampton, Westhampton Beach, Sag Harbor and Greenpoint. In June, Linda was asked to present a Manhattan State of the market report at their monthly meeting which rotates at their various offices.

It's Summer. Do your thoughts turn to living at the beach?

If so, let us introduce you to a member of our wonderful team of Hamptons agents to make your dream come true.

Photo Right: Linda is standing in front of the charming Sag Harbor office with Robert Nelson, Senior Managing Director, and Cia Comnas, Executive Managing Director of the Hamptons just before her presentation.



June 2018 Absorption Report Highlights

Manhattan's absorption rate rose to 8.2 months in June, an increase of **30%** from a year ago.

The absorption rate was **9.8** months for condominiums, and 6.9 months for cooperatives.

Upper Manhattan had the **lowest** absorption rate of any market in June, with a 5.8-month supply of apartments for sale.

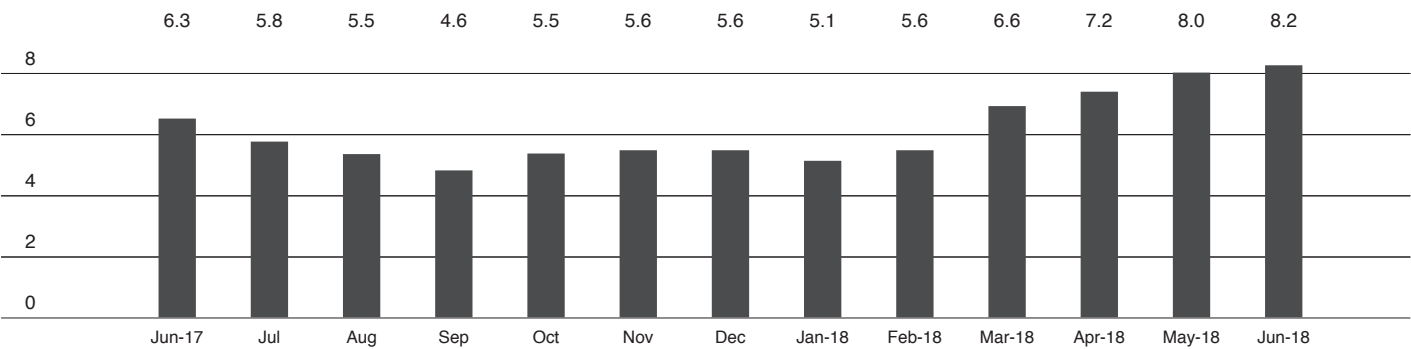
Definitions

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, June 2018 Absorption Report, Manhattan Apartments.

Absorption Rate in Months: All Apartments



Unique Properties

Petra Island in Mahopac, NY

Heart Shaped Private Island with Frank Lloyd Wright Designed Home

This summer, Dennis and Linda were invited to preview this unique property located in Lake Mahopac with its magnificent Frank Lloyd Wright designed home complete with roof top heliport . Only a 15-minute helicopter ride from Manhattan or a 4.5-minute helicopter ride from Westchester County Airport.

Asking: \$14,920,000
Offered by Chilton & Chadwick.

Contact Dennis Stillwell for more details.



ABOVE Left: Dennis enjoying the beauty of this wonderful home.

Top right: A view from the boat approaching Petra Island

Middle Right: The main room that Wright showcased both the landscape and his triangular design.

Bottom Right: Breathtaking views everywhere.

Current Linda Stillwell Team Exclusives



Townhouse



Townhouse

1. Mansion Townhouse

125 East 65th Street
\$22,888,000
35' Wide - 5 Story
Web #: 17667256

2. Jones Wood Garden Townhouse

158 East 66th Street
For Sale: \$10,350,000
For Rent: \$29,500/Month
18.6' Wide - 5 Story
Web# 16472425

3. Gorgeous 1BR Condo off Central Park

20 East 68th Street
1BR. 1BATH. \$1,250,000
Web# 17425134
Sold & Closed

4. 3 BR Condo w/Stunning City Views

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



5. Fabled Park Avenue Views Prewar Coop

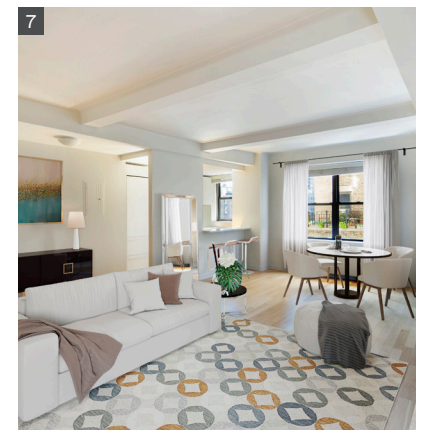
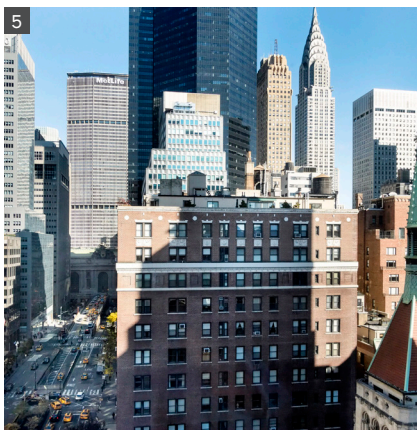
55 Park Avenue
2BR 1.5BATH. \$1,095,000
Web# 14604475
In Contract

6. Mansion Parlor Floor Thru Coop

36 East 69th Street
1BR. 2BATH. \$1,850,000
Web# 18235873

7. Rare Riverside Dr Prewar 1BR Condo

230 Riverside Drive
1BR. 1BATH. \$920,000
Web# 18194969



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

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