

BROWN HARRIS STEVENS

Established 1873

the
STILLWELL
 REPORT

THE MANHATTAN & BROOKLYN REAL ESTATE MARKET

MANHATTAN REPORT 3Q

The average apartment price dipped below **\$2 million** for the first time in almost two years, as luxury new development closings declined.

There were **10%** more closings than a year ago, with 2,808 sales reported.

Resale apartment prices averaged \$1,619,737, a **6%** improvement from the third quarter of 2016.

The average new-development price fell **24%** from a year ago due to a decline in closings over \$10 million.

Source: 3Q—2017 Manhattan Residential Market Report; Brown Harris Stevens



THE LINDA STILLWELL TEAM

at Brown Harris Stevens Residential Sales, LLC

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LINDA STILLWELL TO PLAY IN EWGA CUP FINALS AT LPGA INTERNATIONAL IN DAYTON BEACH, FLORIDA

After battling it out with sixteen other Northeast Regional Cup teams, the Westchester Eagles (see photo left) advanced to the Executive Woman’s Golf Association Cup Finals at LPGA International in Daytona Beach, Florida at the end of October.

In addition, Linda has had a good golf season by also winning our golf club’s Women’s Club Championship for her flight. Congratulations!

Left to Right : Joy Passalacqua, Sherri Wilson, Nina Salzman, Pat Antonci, Linda Tankoos, and Linda Stillwell

ABSORPTION REPORT SEPTEMBER 2017

- Manhattan had a **4.6**-month supply of apartments for sale in September, down from 5.5 months in August.
- At 3.4 months, the absorption rate for co-ops remains well below the **6.1**-month rate for condos.
- Upper Manhattan was the tightest market with just a **3.1**-month supply of units 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.

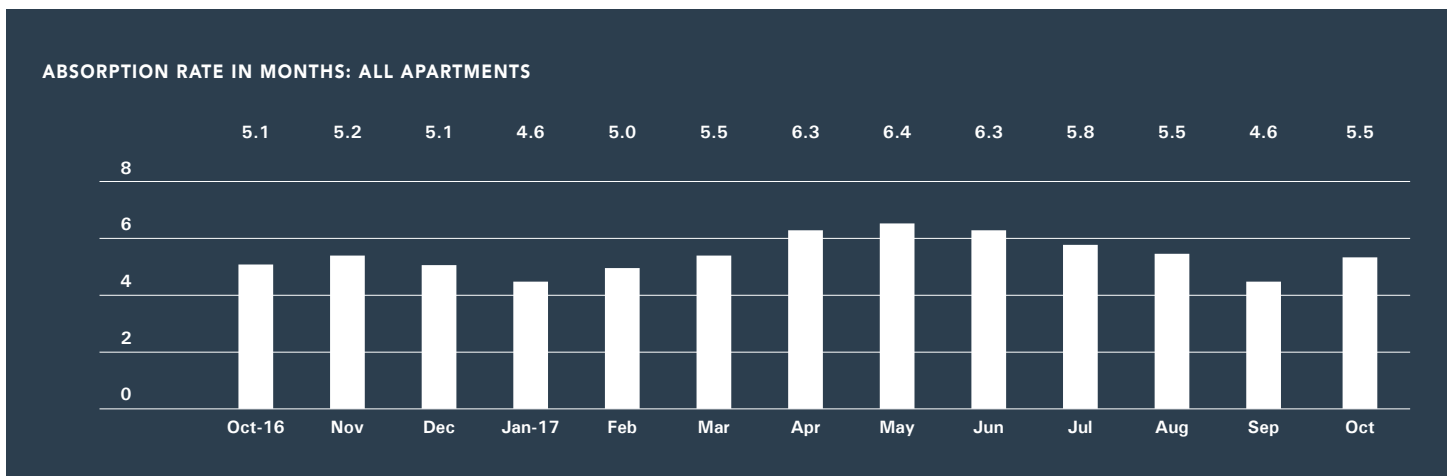
Absorption Rate:

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 September 2017 Absorption Report, Manhattan Apartments.



BROOKLYN REPORT

The average apartment price fell for the second straight quarter in Brooklyn, but remained **higher** than a year ago.

Records were set for both the average and median townhouse prices.

At \$1,205,566 the average townhouse price was 16% higher than the third quarter of 2016.

Apartment prices averaged \$845,879 in Brooklyn, a **2%** increase from 2016's third quarter. The average condo price per square foot rose 13% over the past year to **\$994**.

The median price **of \$935,000** also set a record, and was 12% higher than a year ago.

Source: 3Q—2017 Brooklyn Residential Market Report

TATE KELLY CELEBRATES 5TH YEAR ANNIVERSARY WITH THE LINDA STILLWELL TEAM

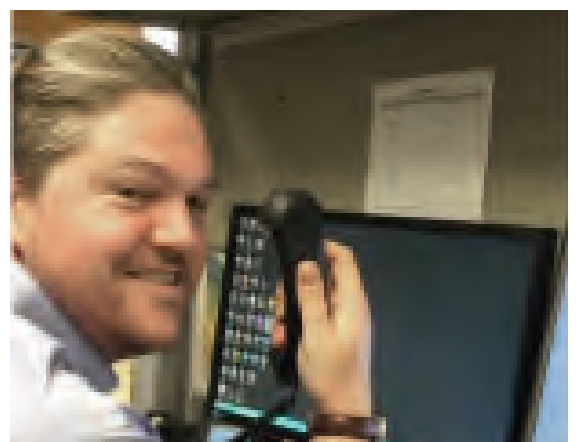
Congratulations to Tate Kelly as he celebrates his 5th year with the Linda Stillwell Team. During that time, Tate has become an invaluable part of the team and has opened up opportunities in both Brooklyn and Queens. Tate's latest exclusive can be seen in the photograph on the right.

The invaluable real estate experience he received when traveling from town to town and country to country while playing minor league professional baseball has served him well.

Tate is also an expert at kitchens which he developed when assisting his mother who is the food stylist / food producer for several television shows including "Dr. Oz".



*Above: One of Tate's new exclusives at 112 14th st Brooklyn, NY
Asking \$1,375,000 • Web ID: 17101752*



Bottom: Tate Kelly in his office at Brown Harris Stevens Residential Sales, LLC

CURRENT LINDA STILLWELL TEAM EXCLUSIVES



MANSION TOWNHOUSE

125 East 65th Street - **NEW**
\$24,888,000
 5 Story, 35' wide + elevator
 Linda Stillwell & Paula Del Nunzio
 ID: 17667256



JONES WOOD GARDEN TOWNHOUSE

158 East 66th Street
\$10,900,000
 5 Story, 4 Bedrooms, 4 Bathrooms
 ID: 16472425



FABULOUS CENTRAL PARK VIEWS

2 West 67th Street - **SOLD & CLOSED**
\$6,500,000
 6 Rooms, 3 Bedrooms, 2.5 Bathrooms
 ID: 16347074



ICONIC FULL FLOOR FLATIRON LOFT

40 East 19th Street - **SOLD & CLOSED**
\$4,750,000
 6 Rooms, 3 Bedrooms, 2.5 Bathrooms
 ID: 15697422



3 BR CONDO W/STUNNING CITY VIEWS

250 East 49th Street - **NEW**
\$3,450,000
 6 Rooms, 3 Bedrooms, 3 Bathrooms
 ID: 17425096



MAGNIFICENT NOMAD PREWAR LOFT

31 East 28th Street - **NEW**
\$3,250,000
 5 Rooms, 2 Bedrooms, 2 Bathrooms
 ID: 16751600



GOLD COAST 1BR NEAR CENTRAL PARK

20 East 68th Street - **NEW**
\$1,170,000
 3.5 Rooms, 1 Bedrooms, 1 Bathroom
 ID: 17425134



CHARMING GOWANUS TOWNHOUSE

112 14th Street, Brooklyn - **NEW**
\$1,375,000
 6 Rooms, 1 Bedrooms, 2 Bathrooms
 ID: 17101752



FABLED PARK AVENUE VIEWS

55 Park Avenue - **NEW**
\$1,125,000
 4.5 Rooms, 2 Bedrooms, 1.5 Bathrooms
 ID: 14604475

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Please contact US for all YOUR real estate needs.
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