

BROWN HARRIS STEVENS

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the STILLWELL REPORT

THE MANHATTAN REAL ESTATE MARKET

Apartment prices averaged a record
\$2,110,566, fueled by new development closings.

Resale apartment prices were **1%** lower than a year ago

The number of sales was down **13%** from the
fourth quarter of 2015

Luxury sales brought the average new development price to a
record **\$4,709,602**

Source: 4Q—2016 Manhattan Residential Market Report; Brown Harris Stevens



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LINDA STILLWELL RECEIVES AWARD AS 100 MOST INFLUENTIAL REAL ESTATE AGENTS IN NEW YORK 2016

We are proud to announce that Linda Stillwell was selected by Real Estate Executive Magazine to their top 100 Most Influential Real Estate Agents in New York.

Left: Linda Stillwell enjoying the view from 50 United Nations Plaza.

ABSORPTION REPORT JANUARY 2017

The absorption rate for Manhattan apartments fell to **4.6** months in

December, but remained **39%** higher than a year ago. The condo

rate climbed **45%** from January 2016, while the co-op rate rose

38%. Upper Manhattan remained the tightest market in January,

with just a **3.0** 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.

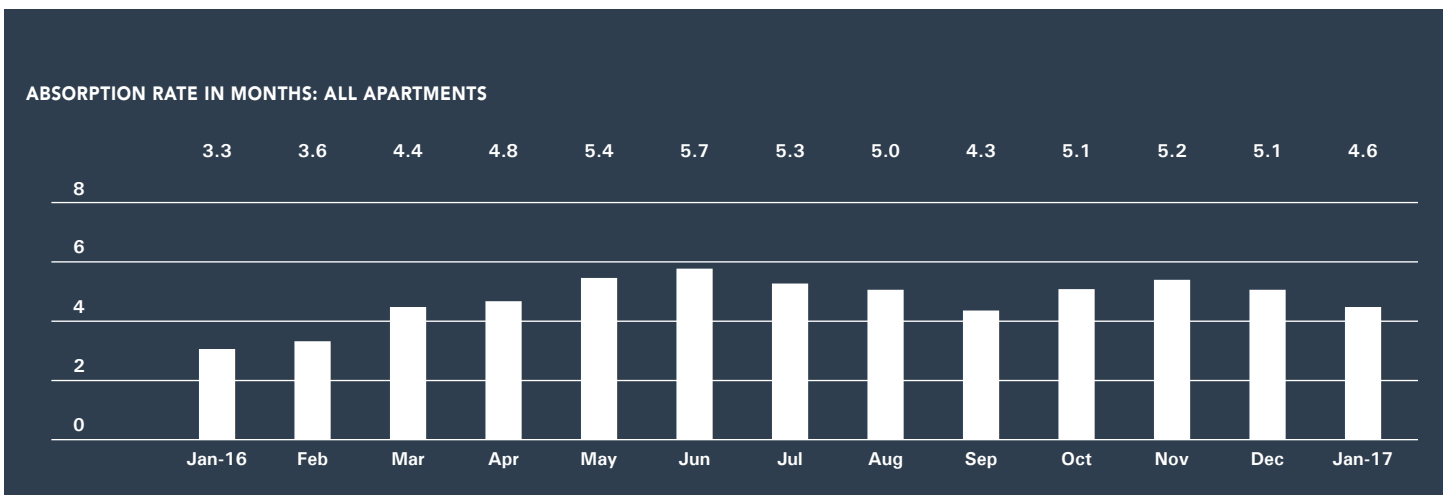
Absorption Rate:

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 January 2017 Absorption Report, Manhattan Apartments.



COMPLETION OF SECOND AVENUE SUBWAY LINE DRIVES REAL ESTATE

The completion of Phase one of the Second Avenue Subway line has had a direct effect on real estate prices in the neighborhood.

In 2016: the highest sale price on Second Avenue was in the “E” building at Manhattan House* for \$11,700,000. (Please note the “E” building of Manhattan House is actually on Second Avenue)

The highest price per sq.ft. for a 2 BR Condo on Second Avenue was \$2,229/sq.ft. at 300 East 64th Street.

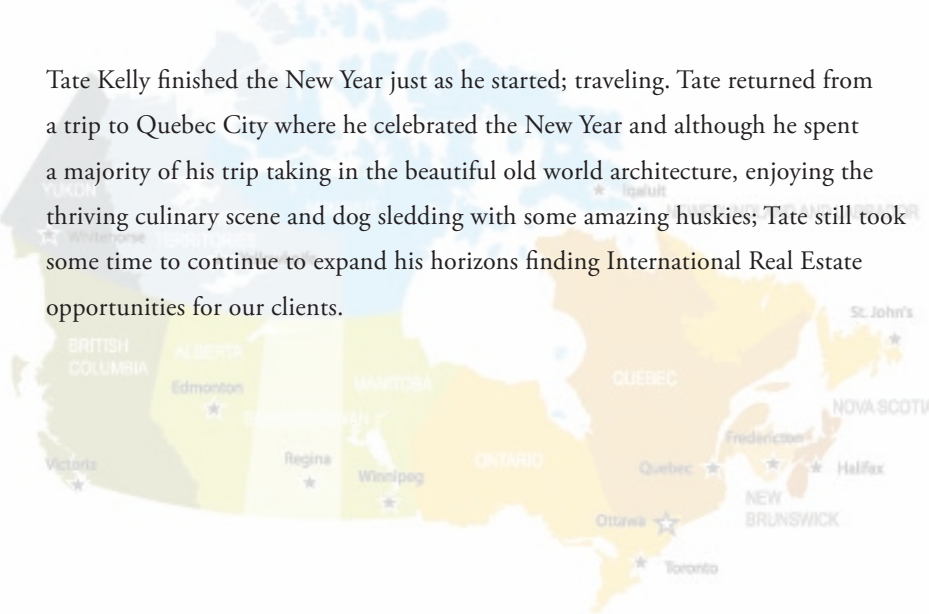
In the first 2 weeks of 2017: there were 6 Upper East Side signed contracts over \$4 Million including The Linda Stillwell Team’s Exclusive at 303 East 77th Street where we achieved a signed contract in 6 weeks demonstrating the increased popularity of this location.



Above: Second Avenue 69th Street Station: Left: Linda Stilwell next to the murals on the wall. Middle: Dennis Stilwell getting ready to take the escalators down to the subway platform. Right: The escalators.

TATE KELLY CONTINUES HIS TRAVELS ON THE MORE ADVENTEROUS SIDE

Tate Kelly finished the New Year just as he started; traveling. Tate returned from a trip to Quebec City where he celebrated the New Year and although he spent a majority of his trip taking in the beautiful old world architecture, enjoying the thriving culinary scene and dog sledding with some amazing huskies; Tate still took some time to continue to expand his horizons finding International Real Estate opportunities for our clients.



CURRENT LINDA STILLWELL TEAM EXCLUSIVES



ICONIC FULL FLR FLATIRON LOFT

40 East 19th Street

- **\$4,750,000**
- 6 Rooms, 3-4 Bedrooms, 2.5 Bathrooms
- ID: 15697422

Quintessential New York City loft living can be yours with this magnificent full floor, approx. 3300SF 3 bedroom (convertible 4 bedroom), 2.5 bath Co-Op loft in the Flatiron District.



LIVE LARGE: FULL FLOOR CONDO

303 East 77th Street

- **\$4,300,000 - CONTRACT SIGNED**
- 7 Rooms, 4 Bedrooms, 3.5 Bathrooms
- ID: 15858861

This stunning, sun flooded, full floor, 2,745 Sq. Ft., Upper East Side condo with its 9 ft. ceilings and floor-to-ceiling Wausau windows has the space and number of rooms you have been craving for.

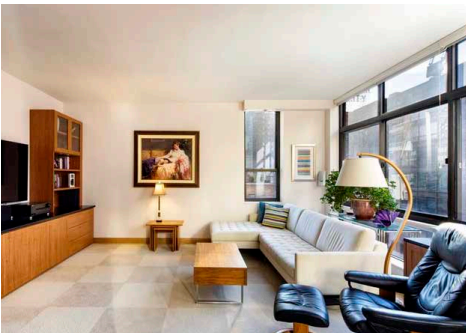


CARNIGIE HILL CONDO

40 East 94th Street

- **\$1,875,000**
- 4.5 Rooms, 2 Bedrooms, 2 Bathrooms
- ID: 14604504

Sleek and modern best describes this elegant 1,383SF, 2 Bedroom/2 Bath home.

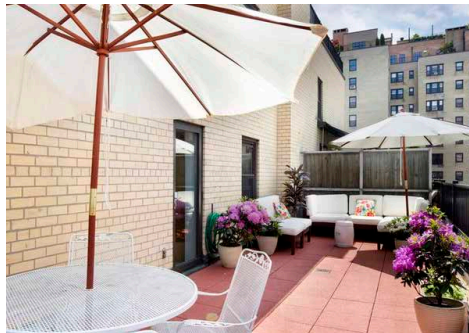


MINT MODERN MIDTOWN CONDO

303 East 43rd Street

- **\$1,600,000**
- 4.5 Rooms, 2 Bedrooms, 2 Bathrooms
- ID: 16045404

This stunning, modern, 2BR/2BTH, approximately 1,270SF condominium located in the heart of Midtown East offers the savvy buyer everything one demands in a New York City Condo.



SUNNY TERRACED COOPERATIVE

315 East 69th Street

- **\$1,535,000 - CONTRACT SIGNED**
- 4.5 Rooms, 2 Bedrooms, 2 Bathrooms
- ID: 14372619

Relish in the pleasures of outdoor living on the Upper East Side in this huge 2 Bedroom, 2 Bath Terraced Co-Op with room to entertain and city views that will impress both family and friends.



SUN FLOODED CORNER CONDO

52 East End Avenue

- **\$1,175,000**
- 3.5 Rooms, 1 Bedroom, 1.5 Baths
- ID: 15601865

The entry gallery opens into the living room of this gorgeous, sunny East facing 1 bedroom, 1.5 bath corner home and is a pure delight.

Please contact US for all YOUR real estate needs.

All information is kept strictly confidential.

Call Linda Stillwell 212.452.6233 or email her at lstillwell@bhsusa.com

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