

July 2018

Absorption Report Manhattan Apartments

**Brown
Harris
Stevens**



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July 2018 Highlights

The absorption rate for Manhattan apartments edged down from June to **8.0** months.

At 6.4 months, the absorption rate for coops remains well **below** the 10.0-month rate for condos.

With a **6.2**-month supply of units for sale, Upper Manhattan was the tightest market in July.



BrownHarrisStevens.com WEB# 18778138



BrownHarrisStevens.com WEB# 18697826

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.

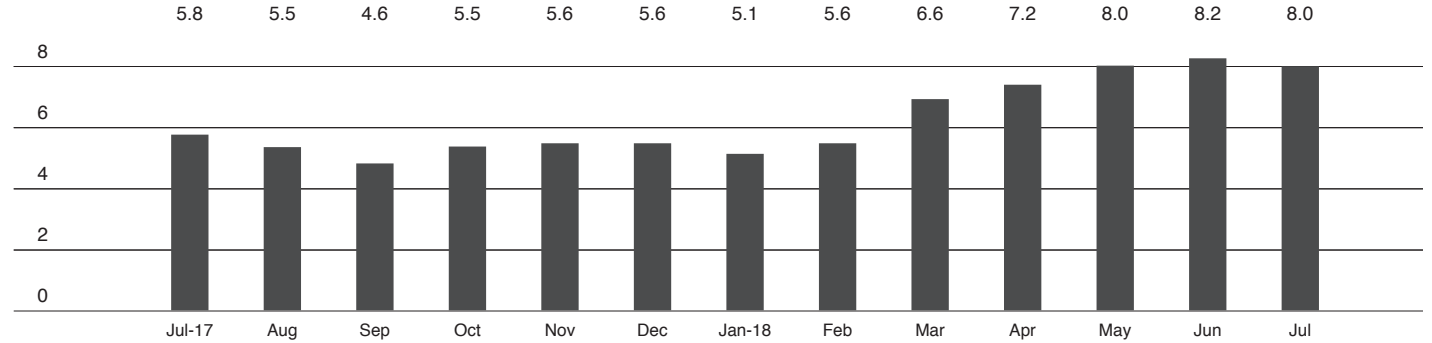
Cover Property: BrownHarrisStevens.com WEB# 18491254

Manhattan



BrownHarrisStevens.com WEB# 18654044

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	250	8.2	258	7.9	233	6.3
1-Bedroom	1,014	7.7	1,018	7.6	888	5.6
2-Bedroom	1,153	9.6	1,153	9.5	1,054	6.9
3+Bedroom	1,144	14.5	1,185	13.7	1,090	9.8
Loft	311	11.4	301	11.1	248	8.3
All	3,872	10.0	3,915	9.8	3,513	7.2

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	408	4.8	390	4.9	281	3.0
1-Bedroom	1,019	5.5	1,038	5.7	687	3.2
2-Bedroom	864	6.3	928	6.8	739	5.2
3+Bedroom	690	10.6	732	11.7	634	9.6
Loft	258	8.1	287	9.7	211	6.0
All	3,239	6.4	3,375	6.9	2,552	4.6

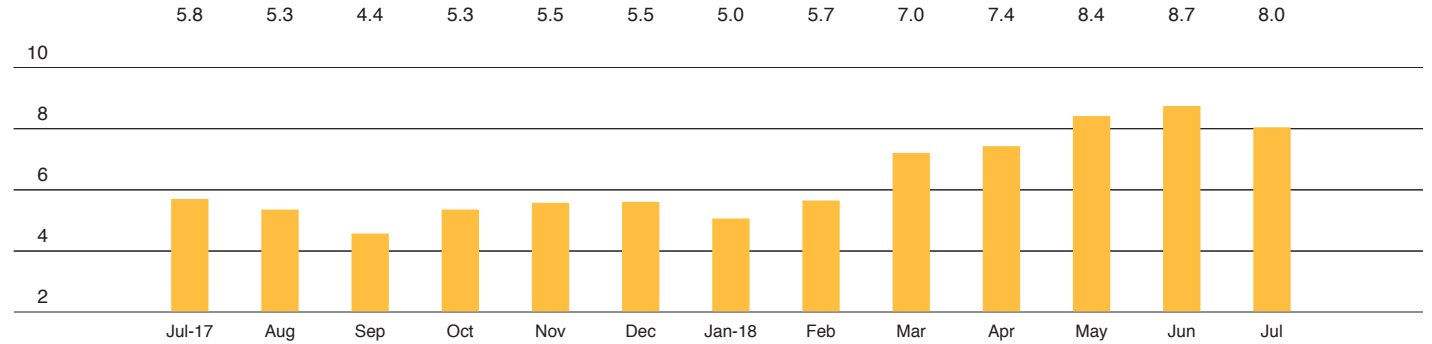
East Side

Generally 59th Street to 96th Street,
Fifth Avenue to the East River



BrownHarrisStevens.com WEB# 18739136

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	4.4	25	5.6	29	7.9
1-Bedroom	110	6.2	124	7.0	101	4.0
2-Bedroom	134	7.7	145	8.1	149	7.3
3+Bedroom	207	14.4	216	13.5	186	8.9
All	473	8.7	510	9.1	465	6.6

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	102	5.2	97	5.2	60	2.7
1-Bedroom	284	5.7	289	6.3	186	3.6
2-Bedroom	303	8.0	332	8.8	255	5.8
3+Bedroom	339	12.7	373	14.7	288	10.7
All	1,028	7.7	1,091	8.6	789	5.4

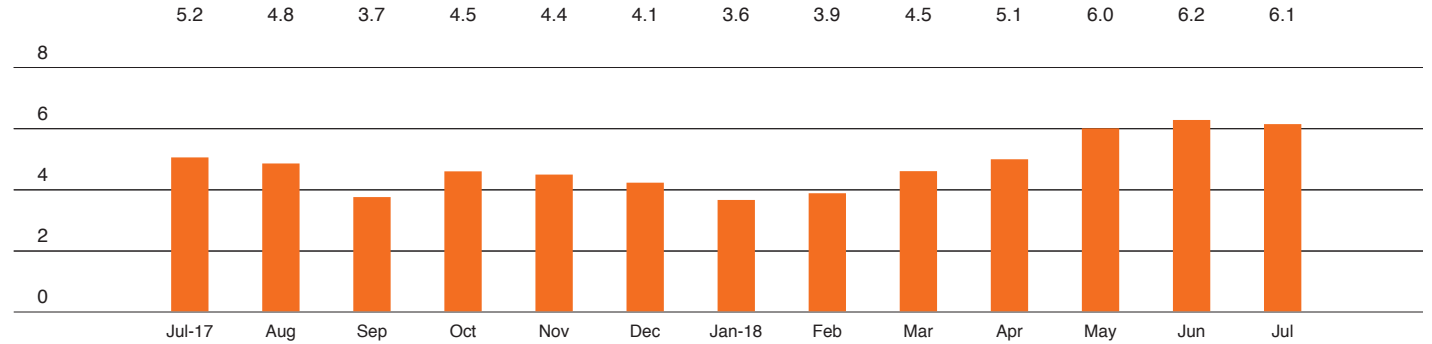
West Side

Generally 59th to 110th Street,
Hudson River to West of Fifth Avenue



BrownHarrisStevens.com WEB# 18679631

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	27	7.0	22	4.9	20	3.9
1-Bedroom	123	5.7	132	6.1	101	5.5
2-Bedroom	156	8.6	147	7.9	116	6.7
3+Bedroom	195	9.9	196	9.1	177	11.7
All	501	7.9	497	7.5	414	7.4

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	4.8	52	4.3	34	2.5
1-Bedroom	163	4.3	176	5.0	114	3.0
2-Bedroom	150	4.2	163	4.8	121	3.6
3+Bedroom	145	7.6	150	7.9	139	7.9
All	517	4.9	541	5.4	408	4.0

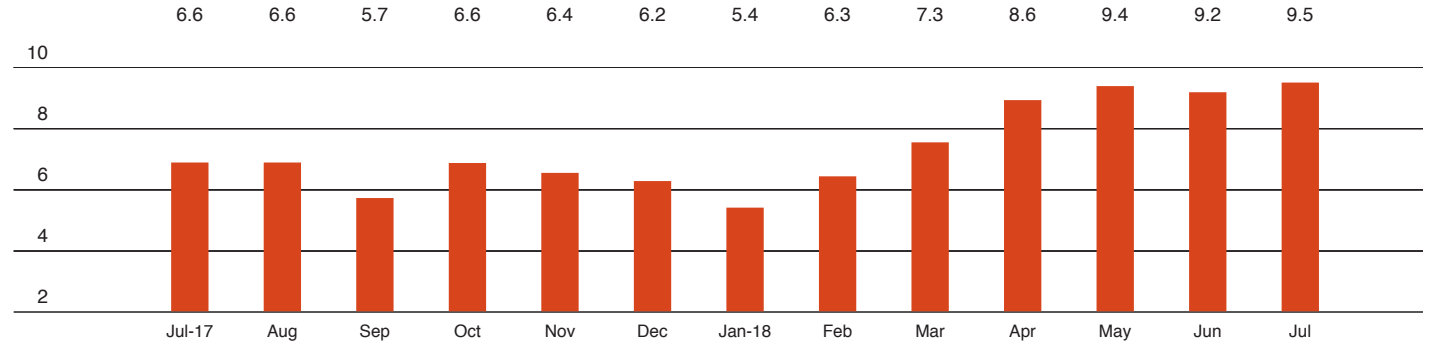
Midtown East

Generally 34th to 59th Street,
Fifth Avenue to the East River



BrownHarrisStevens.com WEB# 18771399

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	37	9.3	36	8.0	28	5.3
1-Bedroom	167	9.5	162	8.9	158	7.8
2-Bedroom	175	14.4	169	13.5	143	8.6
3+Bedroom	119	13.0	123	12.9	124	9.3
All	498	11.6	490	11.0	453	8.1

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	92	5.4	86	5.5	76	3.1
1-Bedroom	215	7.8	221	7.7	154	4.5
2-Bedroom	149	9.1	155	8.5	146	9.0
3+Bedroom	84	15.8	87	17.4	78	12.0
All	540	8.2	549	8.1	454	5.6

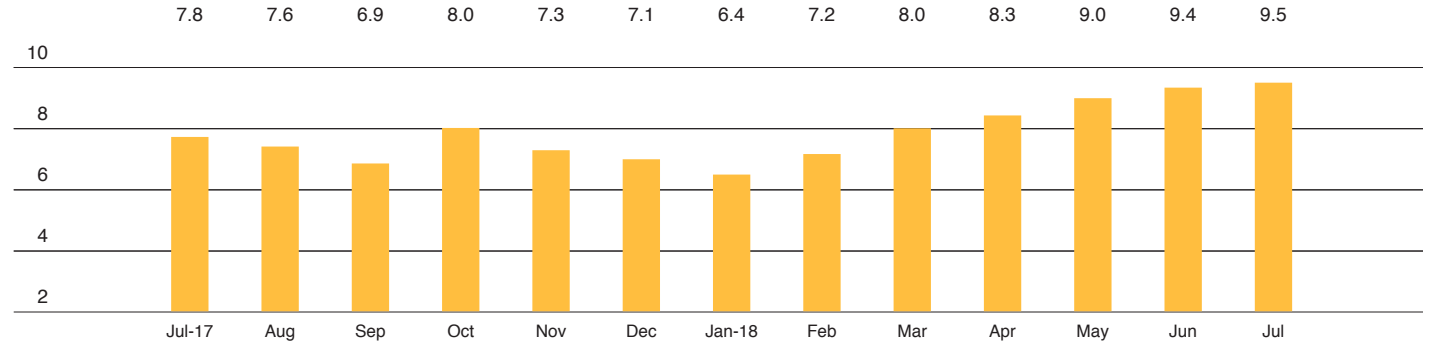
Midtown West

Generally 34th to 59th Street,
Hudson River to West of Fifth Avenue



BrownHarrisStevens.com WEB# 18415924

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	6.0	38	5.8	41	6.5
1-Bedroom	157	9.7	157	9.1	154	7.5
2-Bedroom	135	9.5	126	9.7	135	9.4
3+Bedroom	109	28.4	109	26.2	94	24.5
All	437	10.9	430	10.5	424	9.4

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	28	4.5	28	5.1	22	4.9
1-Bedroom	48	6.0	45	5.7	30	3.0
2-Bedroom	34	9.3	33	10.4	19	4.4
3+Bedroom	12	18.0	11	16.5	13	8.7
All	122	6.6	117	6.8	84	4.1

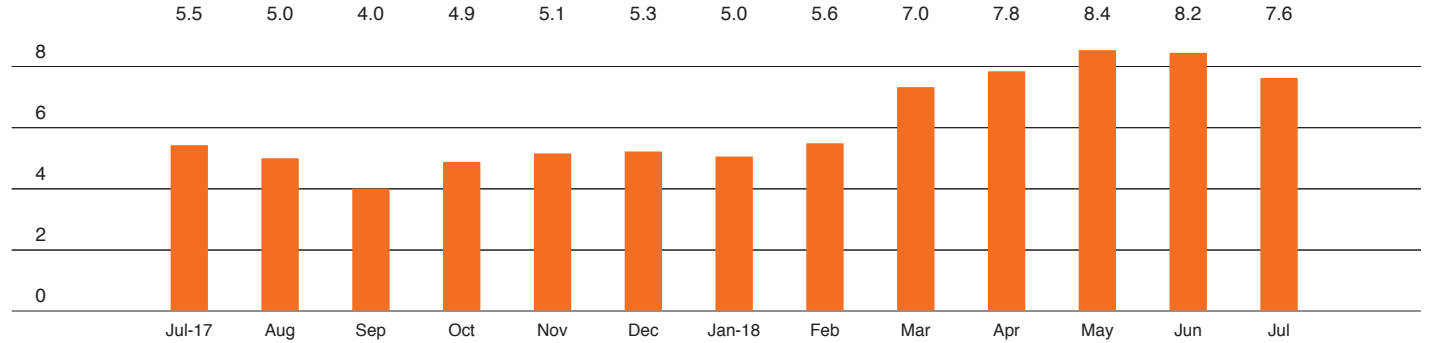
Downtown

34th - 14th Street



BrownHarrisStevens.com WEB# 17719830

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	7.6	24	7.2	14	3.1
1-Bedroom	129	5.6	119	5.3	101	4.0
2-Bedroom	169	8.8	172	8.9	164	7.7
3+Bedroom	146	16.2	158	16.3	159	10.5
Loft	78	12.3	78	12.0	60	10.3
All	546	9.0	551	9.0	498	6.9

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	68	5.0	72	5.9	42	2.6
1-Bedroom	115	4.9	119	5.1	62	2.2
2-Bedroom	55	7.0	60	8.4	53	8.2
3+Bedroom	24	20.6	31	20.7	32	13.7
Loft	64	8.2	82	12.0	50	5.4
All	326	6.0	364	7.2	239	3.8

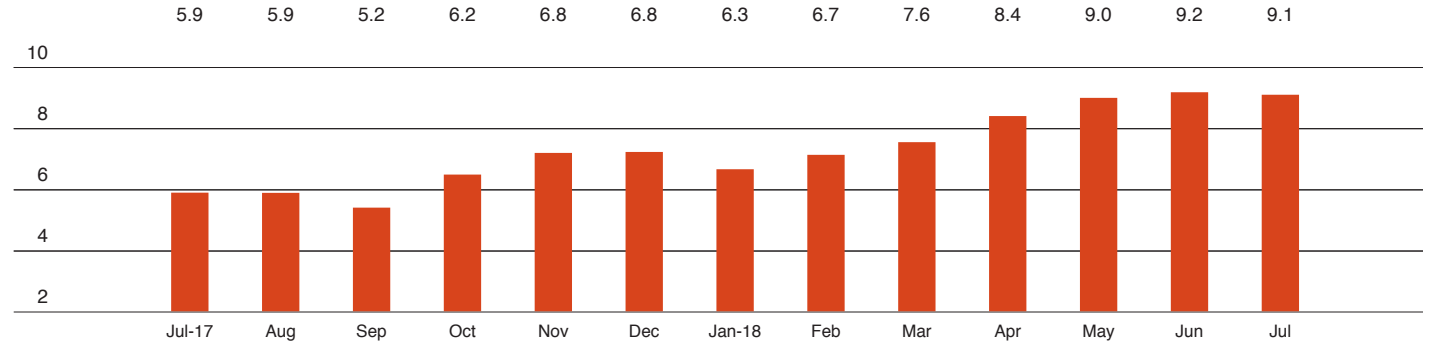
Downtown

South of 14th Street



BrownHarrisStevens.com WEB# 16791406

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	90	11.3	98	11.8	90	8.7
1-Bedroom	253	9.7	247	9.4	229	6.2
2-Bedroom	310	10.6	313	9.8	277	6.0
3+Bedroom	317	16.4	330	16.2	295	7.8
Loft	210	11.0	207	11.3	179	8.0
All	1,180	11.6	1,195	11.4	1,070	7.0

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	63	4.4	59	4.6	46	3.2
1-Bedroom	152	5.7	158	5.6	117	3.2
2-Bedroom	105	5.5	115	5.9	87	3.8
3+Bedroom	50	10.0	50	10.3	49	10.5
Loft	140	7.6	148	8.6	124	6.6
All	510	6.1	530	6.4	423	4.3

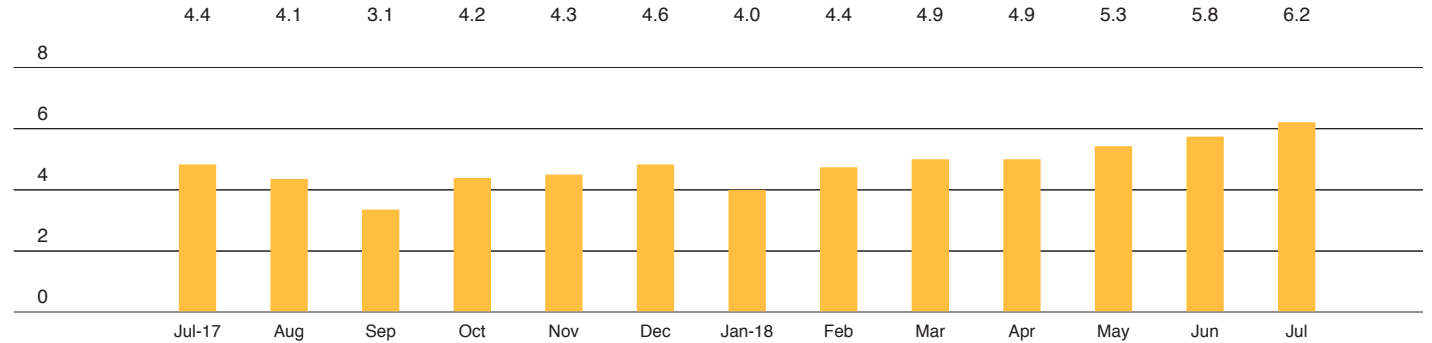
Upper Manhattan

Generally North of 96th Street on the East Side, and 110th Street on the West Side



BrownHarrisStevens.com WEB# 18707037

Absorption Rate in Months: All Apartments



Condominiums

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	14	14.0	16	10.7	11	6.6
1-Bedroom	77	8.6	79	7.9	45	3.8
2-Bedroom	84	7.6	87	8.7	72	4.1
3+Bedroom	62	15.5	60	10.6	61	11.1
All	237	9.5	242	8.9	189	5.2

Cooperatives

	JULY 2018		JUNE 2018		JULY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	2.3	7	1.8	9	3.6
1-Bedroom	66	4.0	58	3.4	40	2.6
2-Bedroom	77	4.6	79	4.4	64	4.2
3+Bedroom	44	5.9	39	5.6	42	5.6
All	196	4.4	183	4.0	155	3.8

Contact us

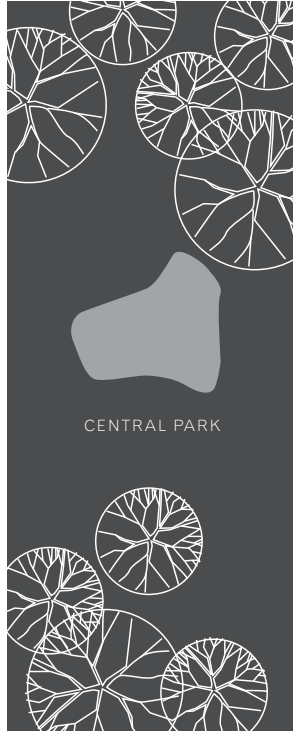
West Side

1926 Broadway
Kevin Kovesci, EVP
Managing Director of Sales

Tribeca

43 North Moore
Stephen Klym, EVP
Managing Director of Sales

CENTRAL PARK WEST



CENTRAL PARK

5TH AVENUE

Madison Avenue

790 Madison Avenue
Caroline E. Y. Guthrie
Managing Director of Sales

East Side

445 Park Avenue
Hall F. Willkie, Co-President
Bess Freedman, Co-President
Ruth McCoy, EVP
Managing Director of Sales
Richard Ferrari, EVP
Managing Director of Sales
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Brown Harris Stevens Development Marketing

445 Park Avenue
Stephen Kliegerman,
President, Development
Marketing

Downtown

130 Fifth Avenue
Stephen Klym, EVP
Managing Director of Sales
Sarah Orlinsky-Maitland, EVP
Managing Director of Sales

Brooklyn Heights

129 Montague Street
Christopher Thomas, EVP
Managing Director of Sales

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