

November 2018

Absorption Report Manhattan Apartments

**Brown
Harris
Stevens**



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November 2018 Highlights

The absorption rate for Manhattan apartments rose to **8.8** months in November, from 7.4 months in October.

The absorption rate was **10.5** months for condominiums, and 7.6 months for cooperatives.

Upper Manhattan had the lowest absorption rate of any market in November, with a **6.6**-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 19171769



BrownHarrisStevens.com WEB# 18547951

Definitions

Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

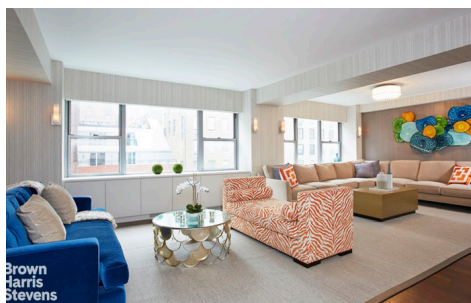
Absorption Rate: How many months it would take to sell all active listings in a given market. We calculate it by dividing the number of listings by the average number of closings over the prior 6 months. Historically, an absorption rate between 6-9 months indicates a balanced market.

Cover Property: BrownHarrisStevens.com WEB# 18466141

Manhattan

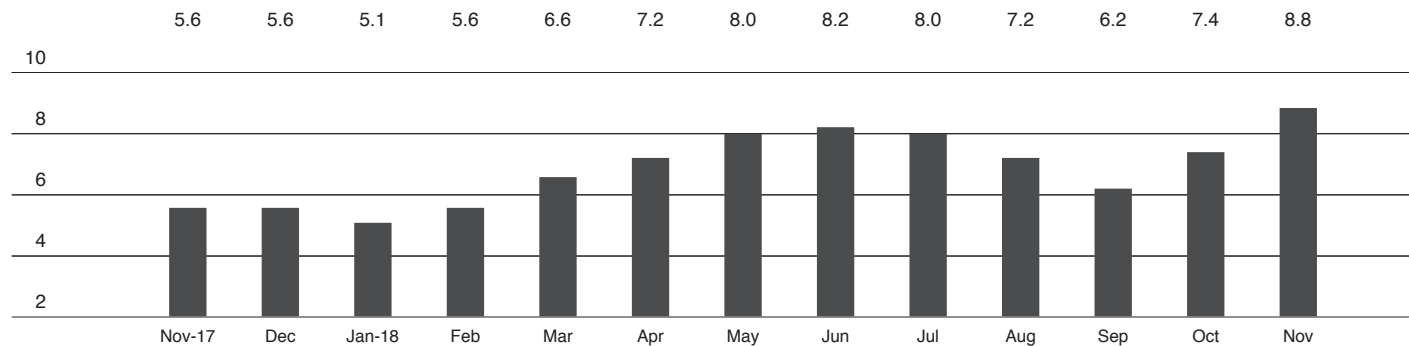


BrownHarrisStevens.com WEB# 18058491



BrownHarrisStevens.com WEB# 18504932

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	240	7.8	240	6.1	264	6.1
1-Bedroom	1,006	8.2	1,066	7.3	915	5.4
2-Bedroom	1,048	9.6	1,169	9.1	1,090	6.7
3+Bedroom	1,076	14.8	1,127	12.5	1,102	10.0
Loft	287	22.1	302	9.3	270	9.3
All	3,657	10.5	3,904	8.9	3,641	7.0

Cooperatives

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	407	5.2	438	4.6	302	2.9
1-Bedroom	1,173	6.6	1,161	5.7	812	3.5
2-Bedroom	970	7.5	955	6.4	822	4.8
3+Bedroom	699	11.2	655	9.0	685	8.4
Loft	264	17.6	282	7.9	238	5.6
All	3,513	7.6	3,491	6.3	2,859	4.5

East Side

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

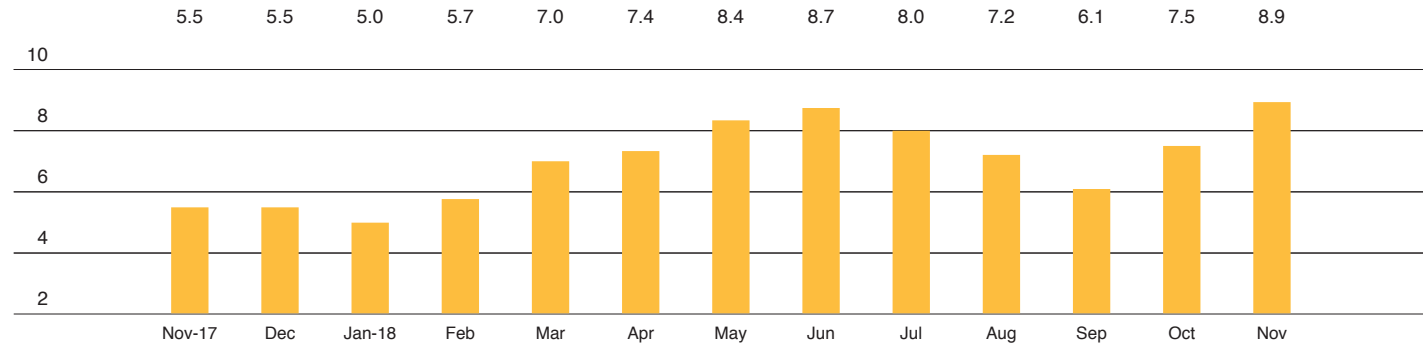


BrownHarrisStevens.com WEB# 18380560



BrownHarrisStevens.com WEB# 18460254

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	27	6.2	23	3.6	25	4.3
1-Bedroom	126	8.0	126	6.9	106	4.3
2-Bedroom	129	8.1	139	7.7	137	4.9
3+Bedroom	192	14.8	194	11.0	195	9.7
All	474	9.7	482	8.0	463	5.9

Cooperatives

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	112	6.8	121	5.7	79	3.5
1-Bedroom	327	7.2	311	6.0	239	3.9
2-Bedroom	338	9.0	317	7.7	274	5.2
3+Bedroom	337	11.5	312	9.6	323	8.9
All	1,114	8.6	1,061	7.2	915	5.3

West Side

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

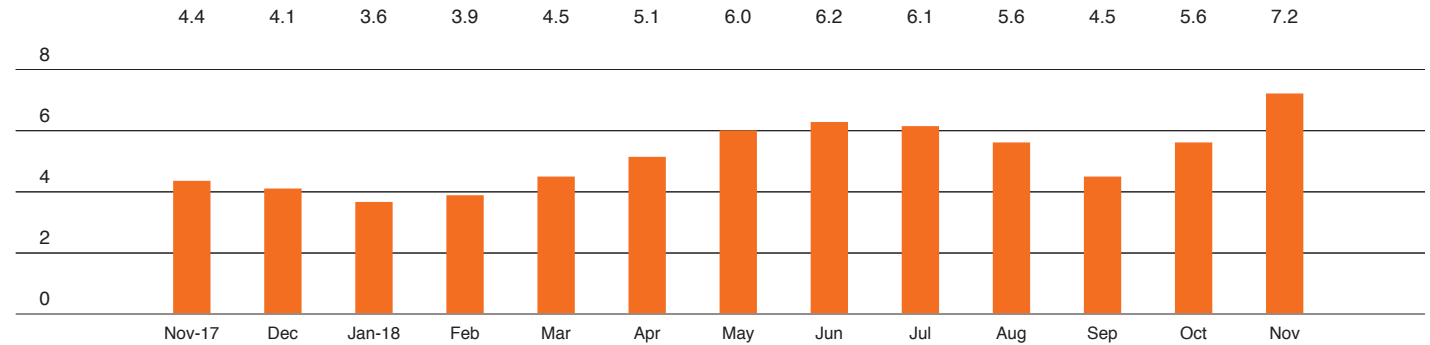


BrownHarrisStevens.com WEB# 17952840



BrownHarrisStevens.com WEB# 18983304

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	6.0	23	5.5	24	4.8
1-Bedroom	113	6.2	116	5.8	96	3.3
2-Bedroom	127	7.9	121	6.8	121	4.4
3+Bedroom	207	11.9	192	8.9	168	7.6
All	471	8.5	452	7.1	409	4.8

Cooperatives

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	51	5.0	55	4.4	29	2.0
1-Bedroom	180	5.7	175	4.5	129	3.2
2-Bedroom	189	5.8	173	4.3	168	4.0
3+Bedroom	152	9.8	136	6.5	154	7.5
All	572	6.4	539	4.8	480	4.1

Midtown East

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

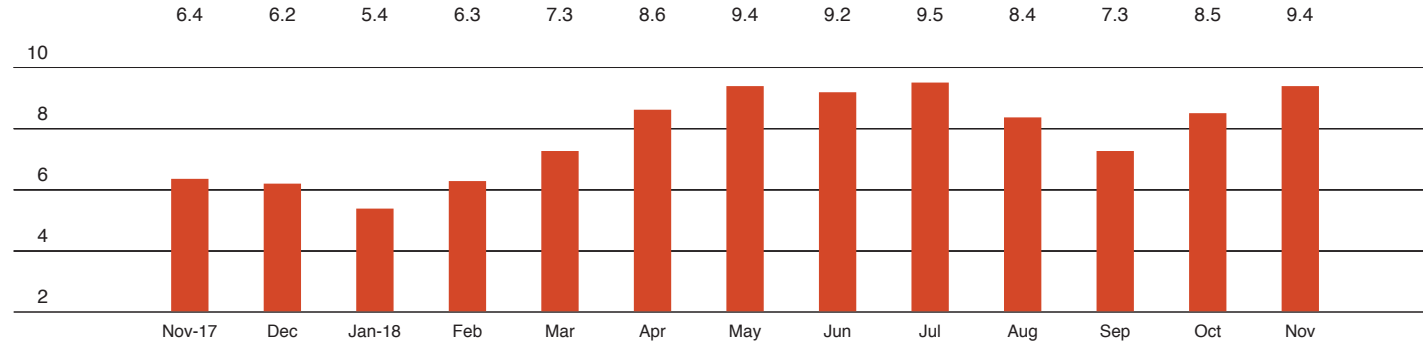


BrownHarrisStevens.com WEB# 18992565



BrownHarrisStevens.com WEB# 18091404

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	6.7	33	5.4	37	9.3
1-Bedroom	152	8.7	164	7.3	160	7.8
2-Bedroom	172	16.4	176	13.9	135	8.9
3+Bedroom	95	15.0	117	14.0	123	9.7
All	448	11.6	490	9.9	455	8.7

Cooperatives

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	92	5.1	90	4.9	69	2.4
1-Bedroom	246	7.8	237	6.9	161	4.3
2-Bedroom	152	9.8	163	9.9	147	7.9
3+Bedroom	81	17.4	87	13.4	94	13.4
All	571	8.2	577	7.6	471	5.1

Midtown West

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

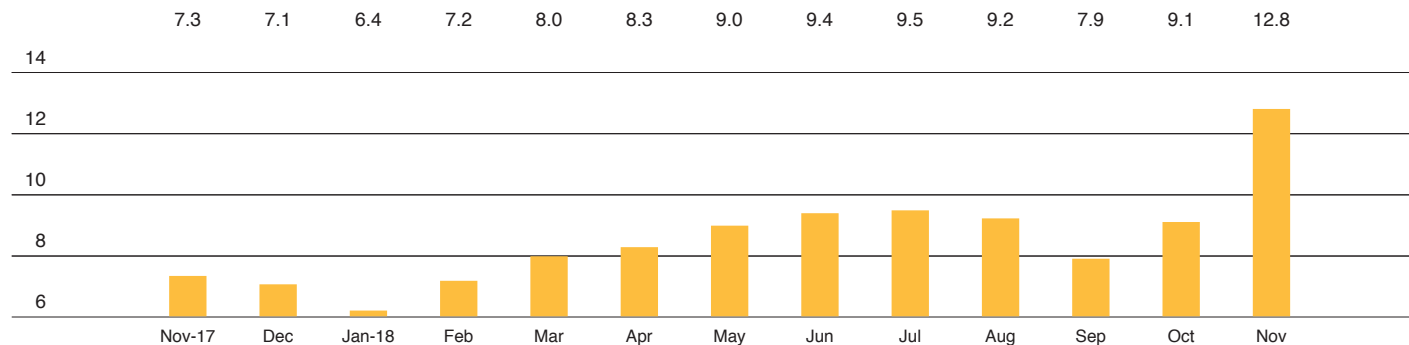


BrownHarrisStevens.com WEB# 18878143



BrownHarrisStevens.com WEB# 18462239

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	51	11.8	42	6.6	38	5.3
1-Bedroom	163	11.9	144	8.3	156	7.6
2-Bedroom	133	11.2	139	9.5	135	7.7
3+Bedroom	115	43.1	98	25.6	105	21.0
All	462	14.2	423	10.0	434	8.7

Cooperatives

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	27	6.0	35	5.4	15	2.6
1-Bedroom	58	10.5	49	6.7	44	4.1
2-Bedroom	32	9.1	35	8.4	31	5.6
3+Bedroom	15	30.0	13	15.6	11	9.4
All	132	9.4	132	7.0	101	4.3

Downtown

34th - 14th Street

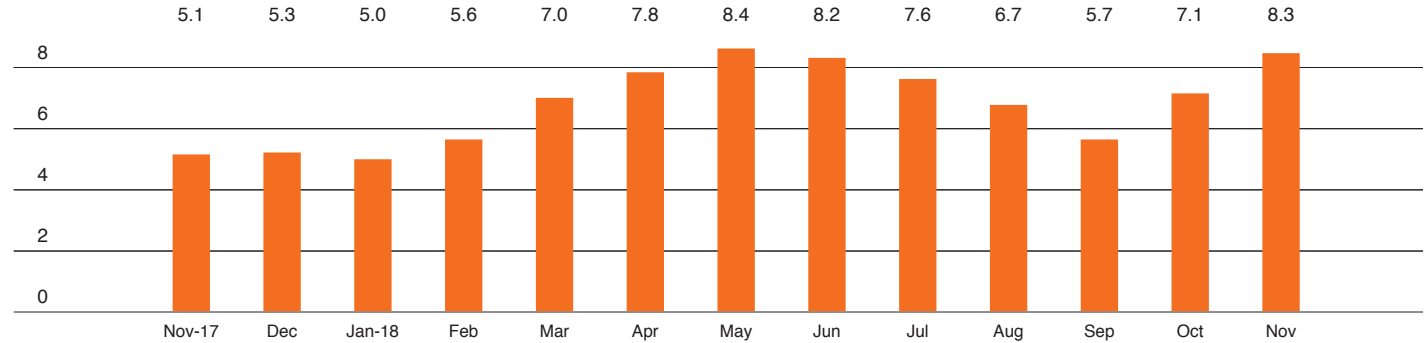


BrownHarrisStevens.com WEB# 18568540



BrownHarrisStevens.com WEB# 19106575

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	12.4	26	6.5	22	4.1
1-Bedroom	126	5.5	145	5.8	98	3.3
2-Bedroom	143	8.2	181	7.8	179	6.8
3+Bedroom	131	20.7	162	17.4	158	11.6
Loft	67	22.3	67	7.6	70	10.5
All	496	9.5	581	8.3	527	6.5

Cooperatives

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	77	5.4	78	4.4	53	3.0
1-Bedroom	151	6.5	155	6.0	88	2.7
2-Bedroom	75	8.2	67	6.2	43	3.9
3+Bedroom	35	21.0	32	21.3	26	11.1
Loft	42	8.7	54	5.4	63	5.7
All	380	7.2	386	5.9	273	3.7

Downtown

South of 14th Street

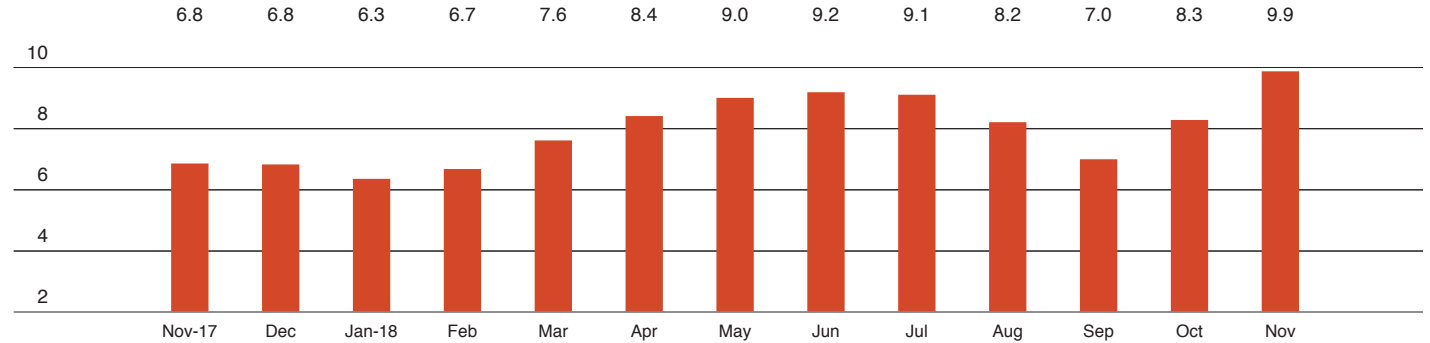


BrownHarrisStevens.com WEB# 19012673



BrownHarrisStevens.com WEB# 18812073

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	70	7.9	77	7.5	105	9.7
1-Bedroom	275	11.4	279	9.2	235	7.5
2-Bedroom	263	10.1	310	10.3	304	10.0
3+Bedroom	286	12.3	303	12.6	319	10.5
Loft	198	20.8	211	9.8	183	8.6
All	1,092	11.9	1,180	10.1	1,146	9.2

Cooperatives

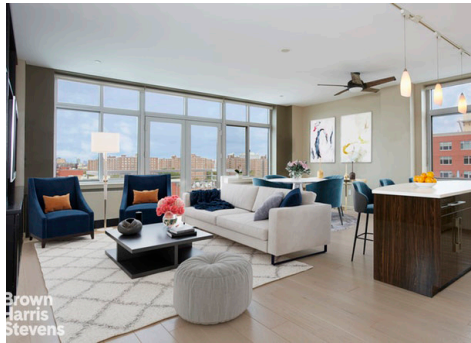
	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	51	4.0	65	3.9	48	3.3
1-Bedroom	171	5.8	186	5.4	125	3.2
2-Bedroom	111	6.3	110	5.5	90	3.5
3+Bedroom	51	11.8	47	10.1	41	5.7
Loft	164	17.0	168	8.8	133	6.0
All	548	7.4	576	6.1	437	4.0

Upper Manhattan

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

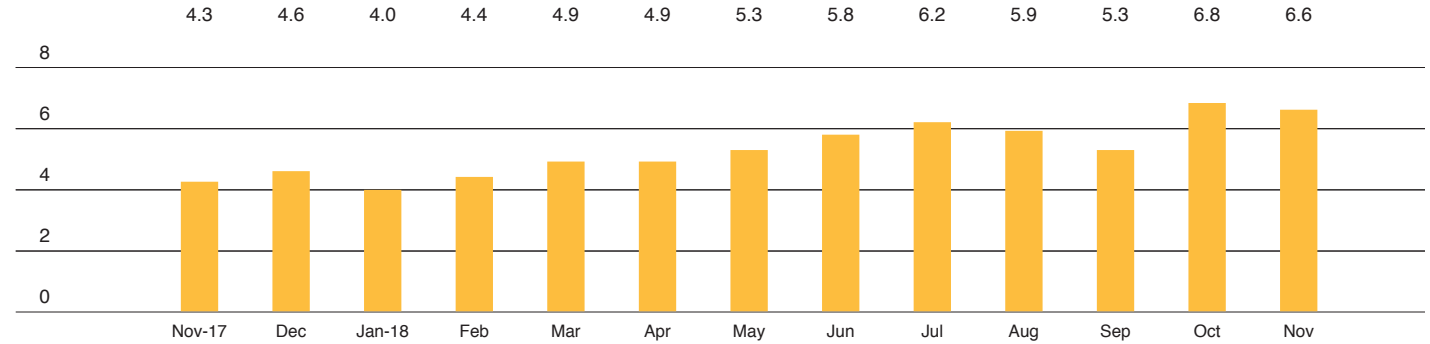


BrownHarrisStevens.com WEB# 18527666



BrownHarrisStevens.com WEB# 19049117

Absorption Rate in Months: All Apartments



Condominiums

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	10	3.8	18	7.2	13	2.5
1-Bedroom	56	5.2	95	7.0	67	4.6
2-Bedroom	90	8.1	114	9.0	84	4.5
3+Bedroom	58	14.5	69	11.8	43	6.5
All	214	7.5	296	8.6	207	4.6

Cooperatives

	NOVEMBER 2018		OCTOBER 2018		NOVEMBER 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	7	4.2	8	2.3	12	4.2
1-Bedroom	69	6.5	74	5.2	50	3.2
2-Bedroom	81	5.6	99	5.9	75	4.0
3+Bedroom	39	6.2	39	5.6	45	6.0
All	196	5.9	220	5.3	182	4.1

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



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
Neil M. Laurine, EVP
Managing Director of Sales

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

Prepared by
Lisa Rae Castrigno,
SVP of Research.

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Park Slope

100 Seventh Avenue
Camille Logan, EVP
Managing Director of Sales

Park Slope

244 Fifth Avenue
Camille Logan, EVP
Managing Director of Sales