

January
2017

ABSORPTION REPORT
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



exclusive affiliate of
CHRISTIE'S
INTERNATIONAL REAL ESTATE
in New York City, The Hamptons & Palm Beach

January 2017 Highlights

The absorption rate for Manhattan apartments fell to 4.6 months in January, but remained **39%** higher than a year ago.

The condo rate climbed **45%** from January 2016, while the coop rate rose 38%.

Upper Manhattan remained the tightest market in January, with just a **3.0**-month supply of units for sale.



BrownHarrisStevens.com WEB# 15776247



BrownHarrisStevens.com WEB# 16016007

Definitions

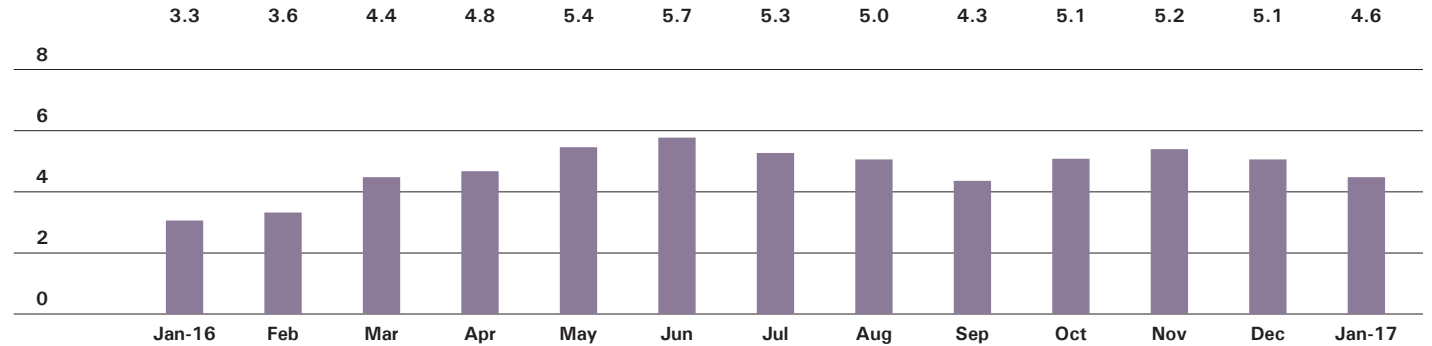
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 15978540

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	133	3.0	157	3.3	141	2.5
1-Bedroom	661	4.4	753	4.8	556	2.9
2-Bedroom	861	6.4	944	6.7	650	3.6
3+Bedroom	916	9.2	990	9.8	778	7.4
Loft	171	5.6	219	7.3	182	6.3
All	2,742	6.0	3,063	6.4	2,307	4.1

COOPERATIVES

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	215	2.1	259	2.4	208	1.8
1-Bedroom	570	2.7	755	3.4	445	1.9
2-Bedroom	508	3.4	629	3.9	394	2.5
3+Bedroom	471	8.0	556	8.5	413	5.6
Loft	167	4.4	217	5.5	118	2.7
All	1,931	3.4	2,416	4.0	1,578	2.5

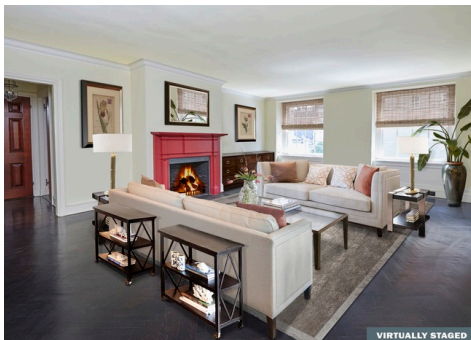


East Side

GENERALLY 59TH ST. TO 96TH ST.,
FIFTH AVE. TO THE EAST RIVER

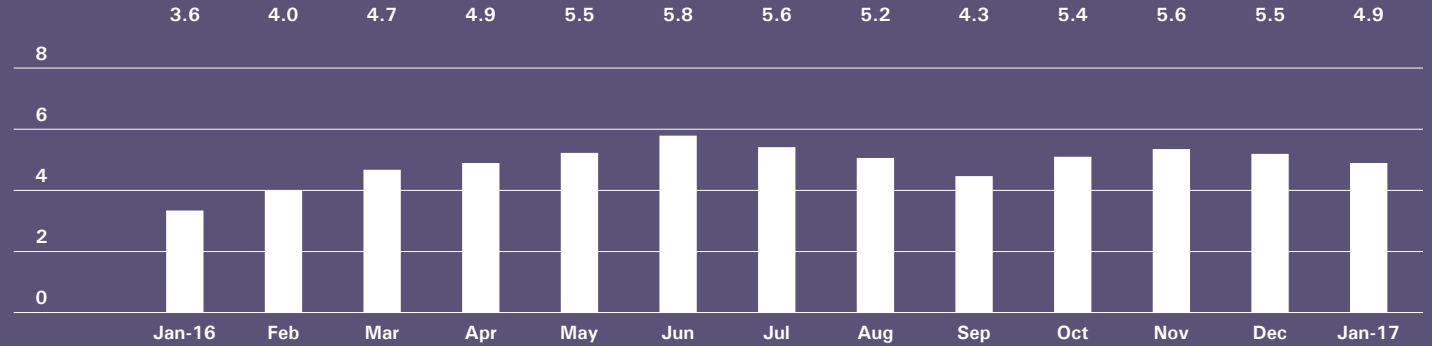


BrownHarrisStevens.com WEB# 15982684



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	11	1.6	14	2.2	14	2.1
1-Bedroom	61	3.0	71	3.3	89	2.8
2-Bedroom	129	7.3	142	7.5	82	3.3
3+Bedroom	159	11.4	171	11.7	143	9.0
All	360	6.1	398	6.4	328	4.1

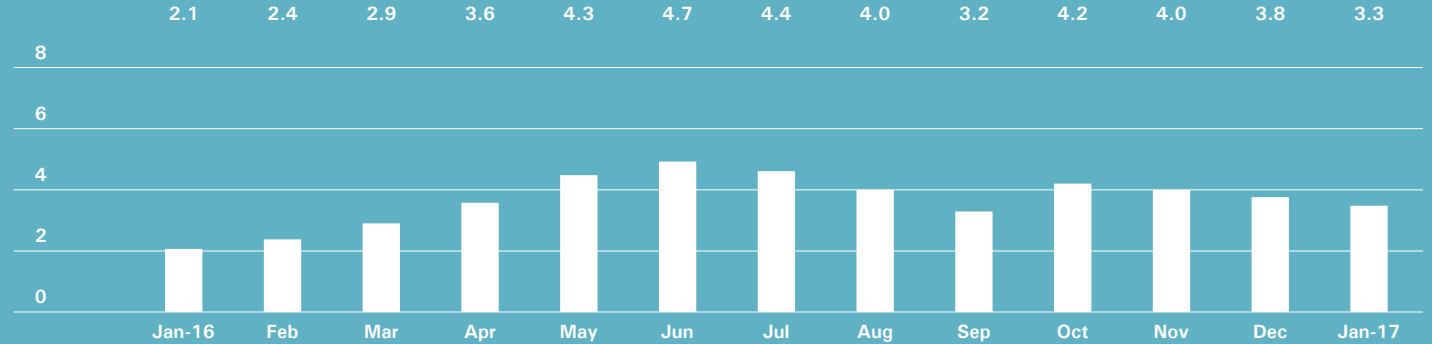
COOPERATIVES

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	48	2.2	64	3.0	53	1.9
1-Bedroom	153	2.9	203	3.6	135	2.2
2-Bedroom	179	4.0	229	4.9	152	3.1
3+Bedroom	229	10.5	266	10.4	224	7.0
All	609	4.3	762	5.1	564	3.3

West Side

GENERALLY 59TH TO 110TH STREET,
HUDSON RIVER TO WEST OF FIFTH AVENUE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS

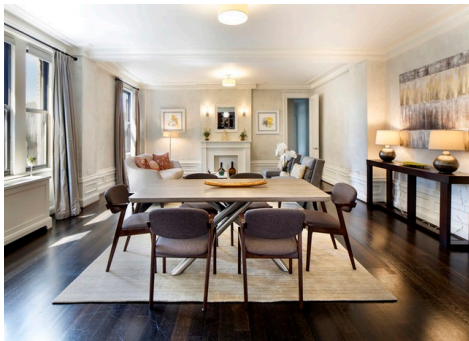


CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	11	2.1	13	2.4	15	1.8
1-Bedroom	75	4.2	82	4.0	46	1.4
2-Bedroom	84	4.5	95	5.1	79	2.0
3+Bedroom	136	7.4	151	9.6	151	6.0
All	306	5.1	341	5.7	291	2.7

COOPERATIVES

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	1.3	22	1.2	28	1.5
1-Bedroom	103	2.3	136	3.0	53	1.1
2-Bedroom	67	1.9	87	2.3	50	1.4
3+Bedroom	76	4.5	104	5.5	67	3.1
All	268	2.4	349	2.9	198	1.6

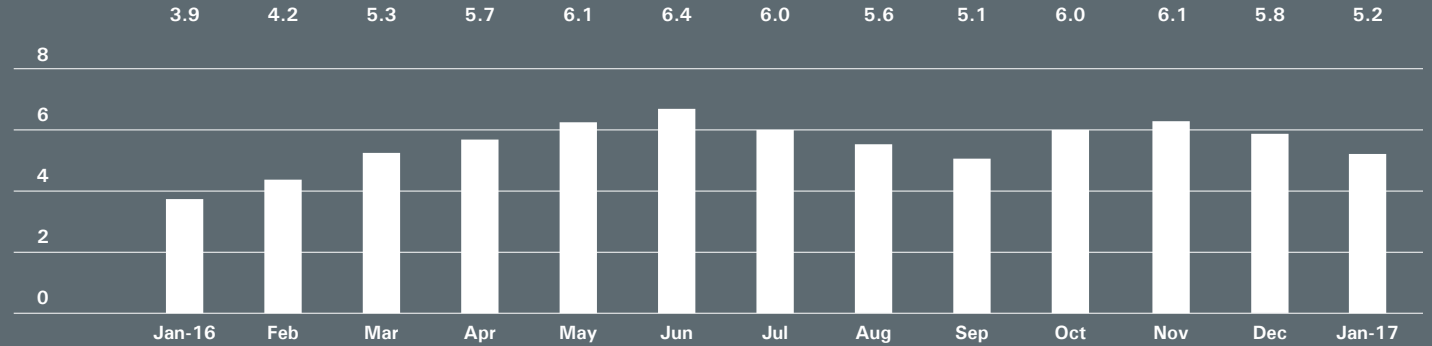


Midtown East

GENERALLY 34TH TO 59TH STREET,
FIFTH AVENUE TO THE EAST RIVER



ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	2.6	18	2.5	24	2.7
1-Bedroom	108	5.5	124	6.7	108	3.8
2-Bedroom	100	5.7	110	6.3	113	5.3
3+Bedroom	109	10.4	117	11.3	97	14.9
All	335	6.1	369	6.9	342	5.3

COOPERATIVES

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	58	2.4	69	2.7	48	1.8
1-Bedroom	128	3.7	155	4.3	102	2.6
2-Bedroom	97	6.4	120	6.9	62	3.1
3+Bedroom	80	15.5	81	16.8	55	10.3
All	363	4.6	425	5.1	267	2.9

Midtown West

GENERALLY 34TH TO 59TH STREET,
HUDSON RIVER TO WEST OF FIFTH AVENUE

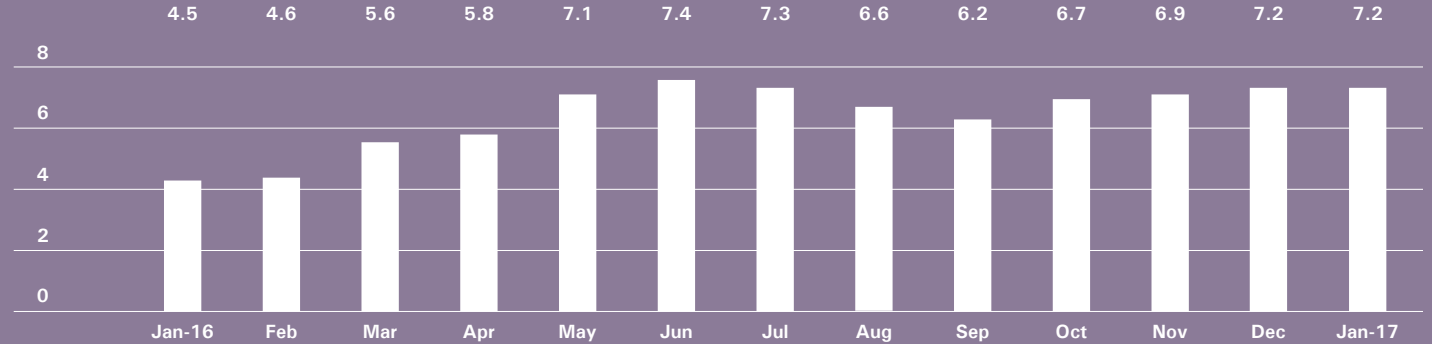


BrownHarrisStevens.com WEB# 14892661



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	1.7	26	2.6	22	2.5
1-Bedroom	142	6.3	155	6.1	109	3.5
2-Bedroom	132	11.3	138	11.0	106	5.2
3+Bedroom	85	22.2	88	22.0	80	9.2
All	377	7.8	407	7.9	317	4.6

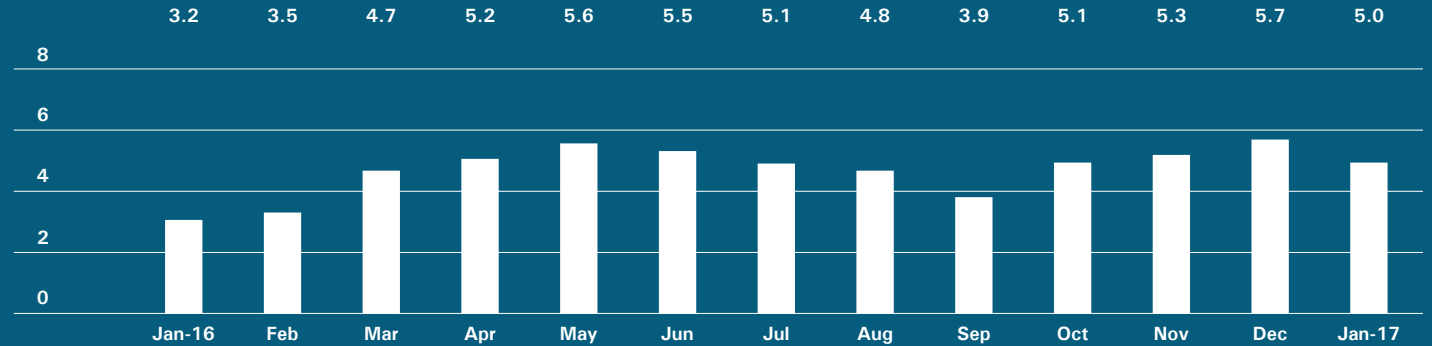
COOPERATIVES

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	2.3	14	2.7	15	2.9
1-Bedroom	35	5.0	40	5.1	31	3.7
2-Bedroom	28	6.5	32	6.6	22	4.3
3+Bedroom	17	20.4	19	19.0	18	15.4
All	89	5.6	105	5.6	86	4.3

Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	4.4	17	3.2	20	3.3
1-Bedroom	80	4.0	98	4.7	52	2.6
2-Bedroom	145	8.7	152	8.9	79	5.0
3+Bedroom	155	10.0	171	11.9	91	7.7
Loft	52	7.4	66	8.8	46	5.9
All	448	7.1	504	7.7	288	4.7

COOPERATIVES

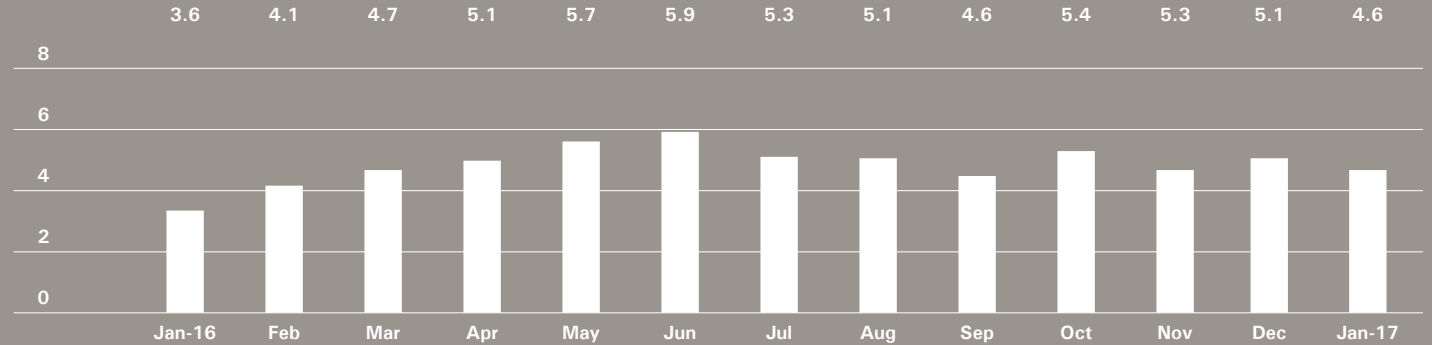
	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	41	2.4	48	2.5	28	1.3
1-Bedroom	62	2.4	94	3.6	42	1.5
2-Bedroom	24	2.6	34	3.2	24	2.4
3+Bedroom	20	6.3	24	6.9	14	7.0
Loft	45	5.3	57	5.9	30	2.6
All	192	3.0	257	3.7	138	1.9



Downtown

SOUTH OF 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	52	5.4	61	6.1	44	3.3
1-Bedroom	144	3.9	167	4.6	123	4.1
2-Bedroom	210	5.6	244	6.3	136	3.3
3+Bedroom	227	7.7	244	7.1	201	6.5
Loft	113	5.6	141	7.0	128	7.3
All	746	5.6	857	6.1	632	4.7

COOPERATIVES

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	35	2.4	43	2.5	35	2.2
1-Bedroom	77	2.2	106	2.9	54	1.5
2-Bedroom	74	3.6	77	3.3	40	2.0
3+Bedroom	28	5.6	41	8.2	28	5.8
Loft	93	4.4	121	5.5	53	2.5
All	307	3.2	388	3.7	210	2.1



BrownHarrisStevens.com WEB# 14701279

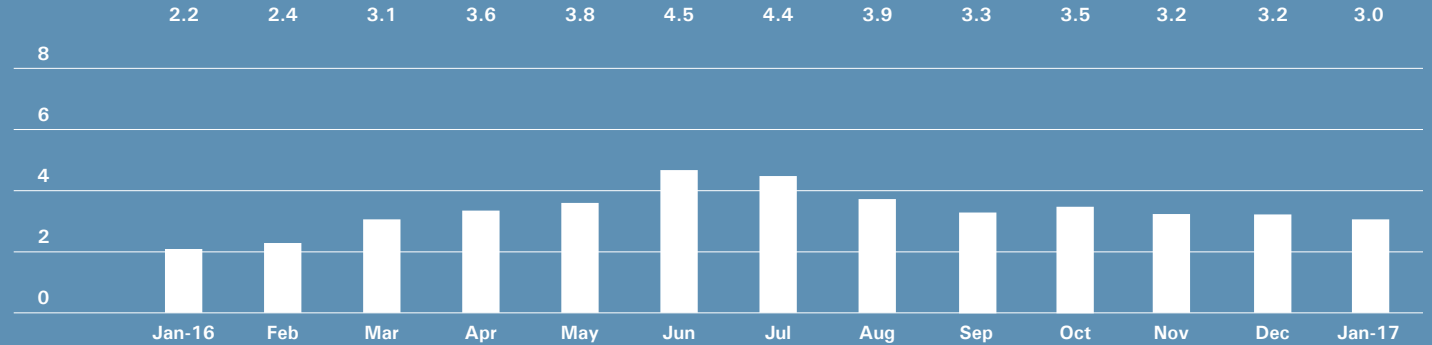


BrownHarrisStevens.com WEB# 16040013

Upper Manhattan

GENERALLY NORTH OF 96TH ST. ON THE EAST SIDE, AND 110TH ST. ON THE WEST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	7	3.0	8	2.5	3	0.8
1-Bedroom	51	3.7	58	4.0	31	1.9
2-Bedroom	64	3.9	70	3.6	54	3.1
3+Bedroom	48	6.1	51	6.2	18	2.8
All	170	4.2	187	4.1	106	2.4

COOPERATIVES

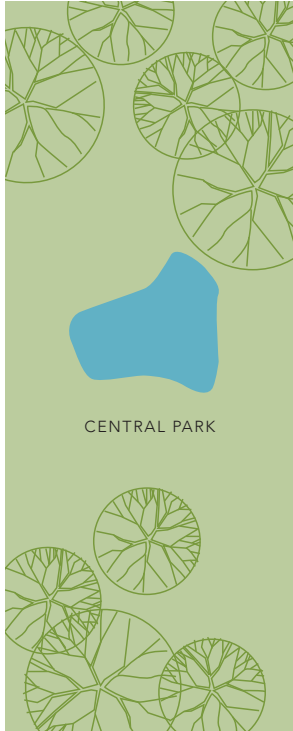
	JANUARY 2017		DECEMBER 2016		JANUARY 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	7	1.8	6	1.6	7	1.8
1-Bedroom	23	1.2	36	1.8	42	2.0
2-Bedroom	48	2.3	60	2.7	50	2.4
3+Bedroom	25	3.8	28	3.8	15	2.1
All	103	2.0	130	2.5	114	2.1



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