

December
2017

ABSORPTION REPORT
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



LUXURY
PORTFOLIO
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Leading
REAL ESTATE COMPANIES
OF THE WORLD

December 2017 Highlights

At **5.6** months, the absorption rate for Manhattan apartments was unchanged in December.

The condo absorption rate rose **9%** from December of 2016, while the co-op rate was 10% higher.

The tightest market was the West Side, with just a **4.1** - month supply of apartments for sale



BrownHarrisStevens.com WEB# 16559094



BrownHarrisStevens.com WEB# 17460733

Definitions

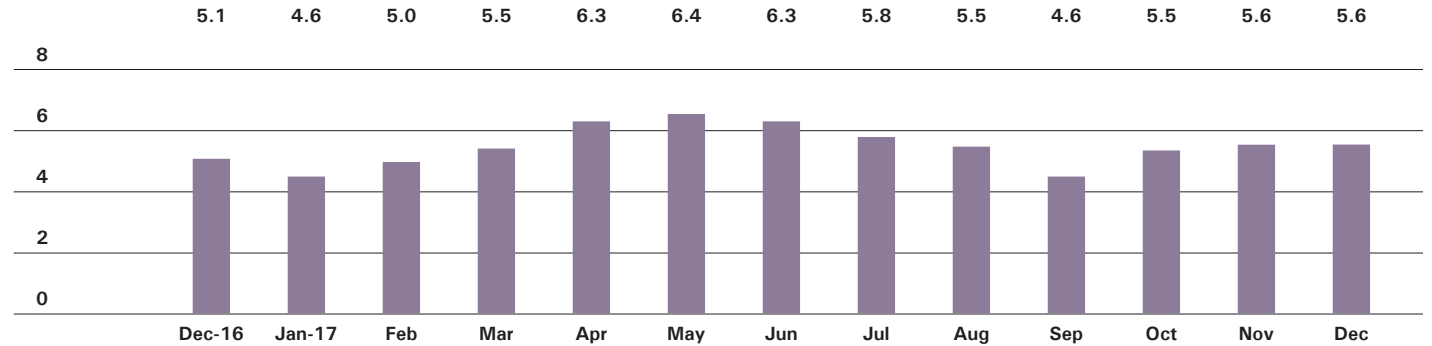
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 17565549

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	229	5.5	264	6.1	157	3.3
1-Bedroom	860	5.1	915	5.4	753	4.8
2-Bedroom	1,043	6.7	1,090	6.7	944	6.7
3+Bedroom	1,061	10.6	1,102	10.0	990	9.8
Loft	257	9.5	270	9.3	219	7.3
All	3,450	7.0	3,641	7.0	3,063	6.4

COOPERATIVES

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	288	2.9	302	2.9	259	2.4
1-Bedroom	780	3.5	812	3.5	755	3.4
2-Bedroom	742	4.5	822	4.8	629	3.9
3+Bedroom	663	8.6	685	8.4	556	8.5
Loft	230	5.7	238	5.6	217	5.5
All	2,703	4.5	2,859	4.5	2,416	4.0



BrownHarrisStevens.com WEB# 17690744



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East Side

GENERALLY 59TH STREET TO 96TH STREET,
FIFTH AVENUE TO THE EAST RIVER

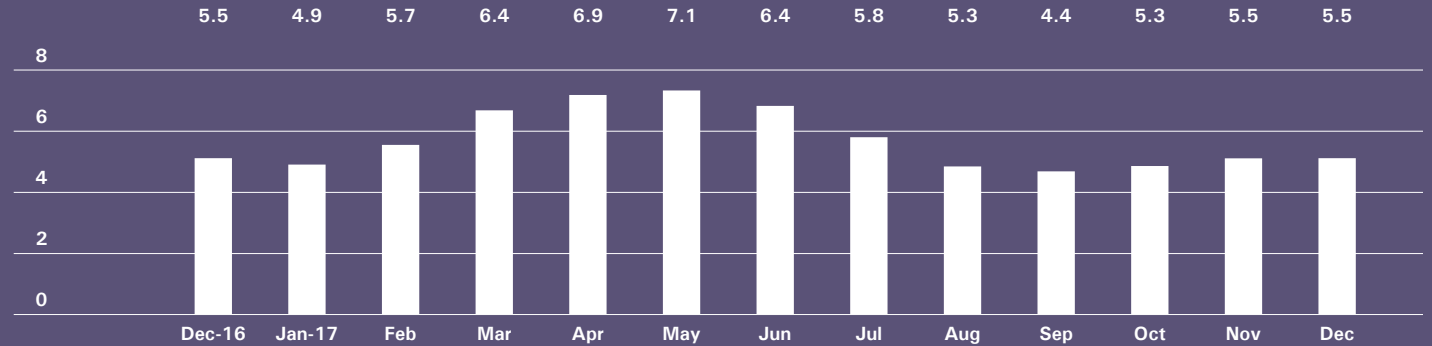


BrownHarrisStevens.com WEB# 17463209



BrownHarrisStevens.com WEB# 13513326

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	4.1	25	4.3	14	2.2
1-Bedroom	96	4.0	106	4.3	71	3.3
2-Bedroom	135	4.9	137	4.9	142	7.5
3+Bedroom	179	10.4	195	9.7	171	11.7
All	434	5.8	463	5.9	398	6.4

COOPERATIVES

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	69	3.3	79	3.5	64	3.0
1-Bedroom	224	3.7	239	3.9	203	3.6
2-Bedroom	252	5.2	274	5.2	229	4.9
3+Bedroom	318	9.6	323	8.9	266	10.4
All	863	5.3	915	5.3	762	5.1

West Side

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

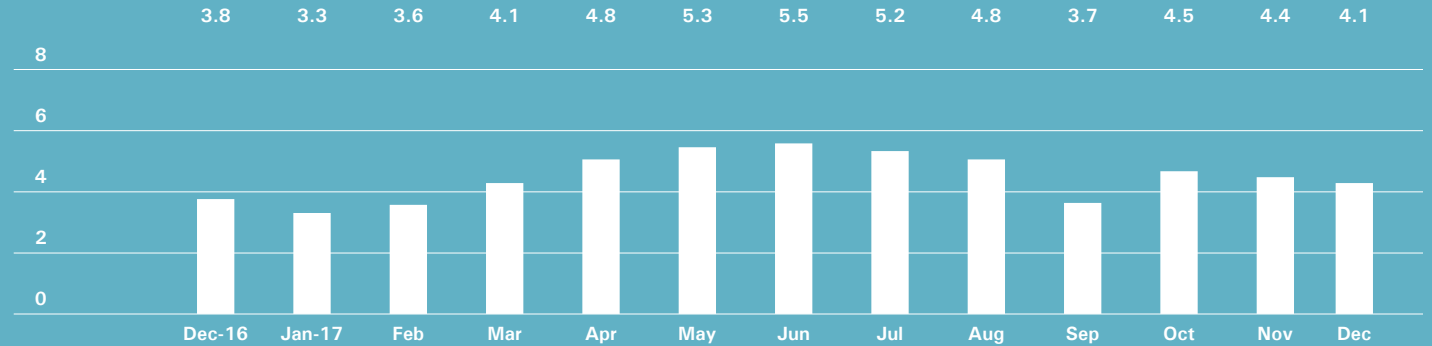


BrownHarrisStevens.com WEB# 17447365



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	21	5.3	24	4.8	13	2.4
1-Bedroom	92	3.1	96	3.3	82	4.0
2-Bedroom	125	4.3	121	4.4	95	5.1
3+Bedroom	165	7.4	168	7.6	151	9.6
All	403	4.7	409	4.8	341	5.7

COOPERATIVES

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	2.0	29	2.0	22	1.2
1-Bedroom	126	3.2	129	3.2	136	3.0
2-Bedroom	135	3.3	168	4.0	87	2.3
3+Bedroom	131	6.1	154	7.5	104	5.5
All	421	3.6	480	4.1	349	2.9

Midtown East

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

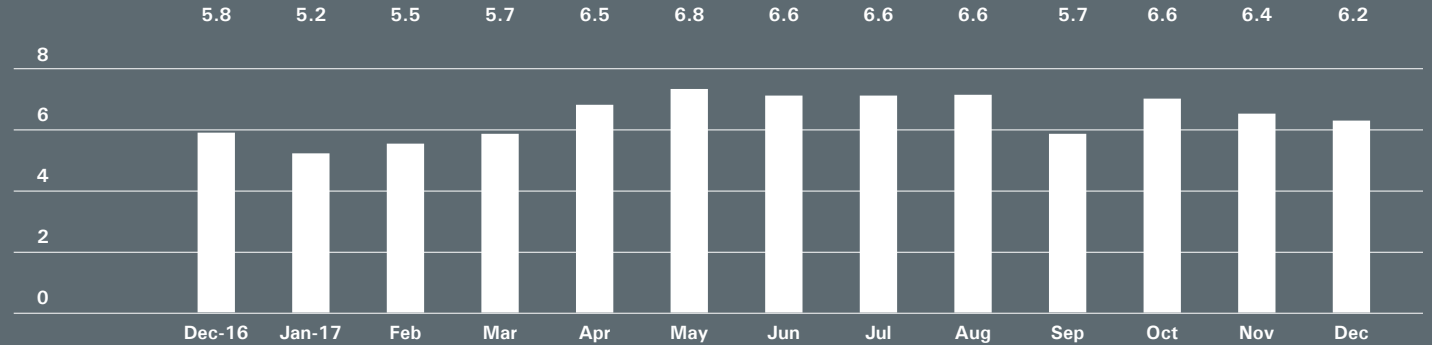


BrownHarrisStevens.com WEB# 17786919



BrownHarrisStevens.com WEB# 16523794

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	32	8.3	37	9.3	18	2.5
1-Bedroom	144	7.0	160	7.8	124	6.7
2-Bedroom	138	9.1	135	8.9	110	6.3
3+Bedroom	123	10.7	123	9.7	117	11.3
All	437	8.5	455	8.7	369	6.9

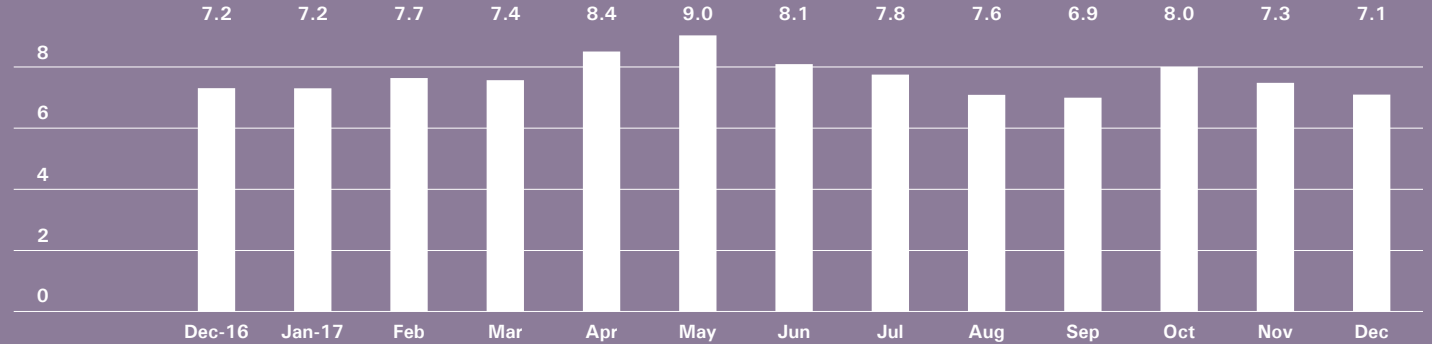
COOPERATIVES

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	69	2.4	69	2.4	69	2.7
1-Bedroom	152	4.2	161	4.3	155	4.3
2-Bedroom	132	6.9	147	7.9	120	6.9
3+Bedroom	89	14.1	94	13.4	81	16.8
All	442	4.9	471	5.1	425	5.1

Midtown West

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	4.1	38	5.3	26	2.6
1-Bedroom	145	6.6	156	7.6	155	6.1
2-Bedroom	137	8.1	135	7.7	138	11.0
3+Bedroom	98	25.6	105	21.0	88	22.0
All	409	8.2	434	8.7	407	7.9

COOPERATIVES

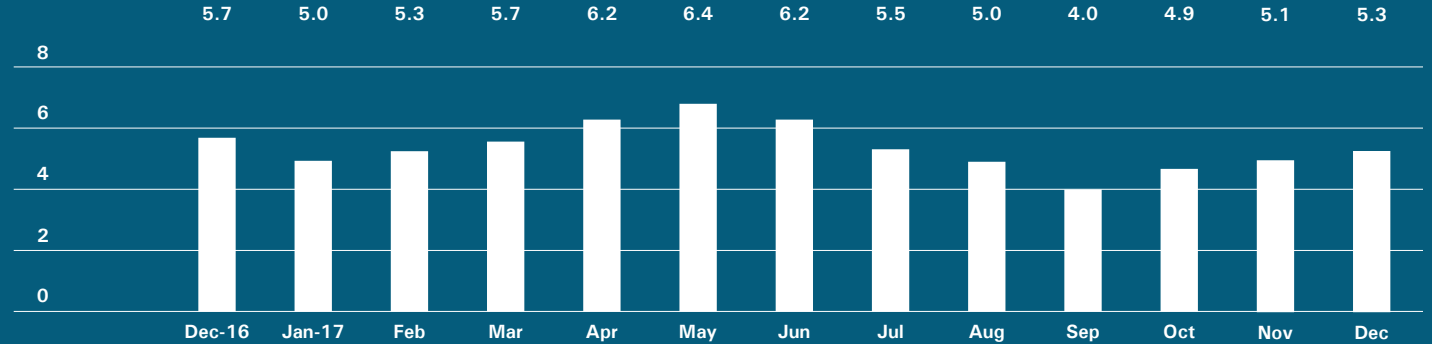
	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	3.0	15	2.6	14	2.7
1-Bedroom	42	4.1	44	4.1	40	5.1
2-Bedroom	27	7.0	31	5.6	32	6.6
3+Bedroom	10	10.0	11	9.4	19	19.0
All	98	4.6	101	4.3	105	5.6



Downtown

34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	20	4.1	22	4.1	17	3.2
1-Bedroom	87	3.3	98	3.3	98	4.7
2-Bedroom	163	6.6	179	6.8	152	8.9
3+Bedroom	157	12.9	158	11.6	171	11.9
Loft	67	9.8	70	10.5	66	8.8
All	494	6.6	527	6.5	504	7.7

COOPERATIVES

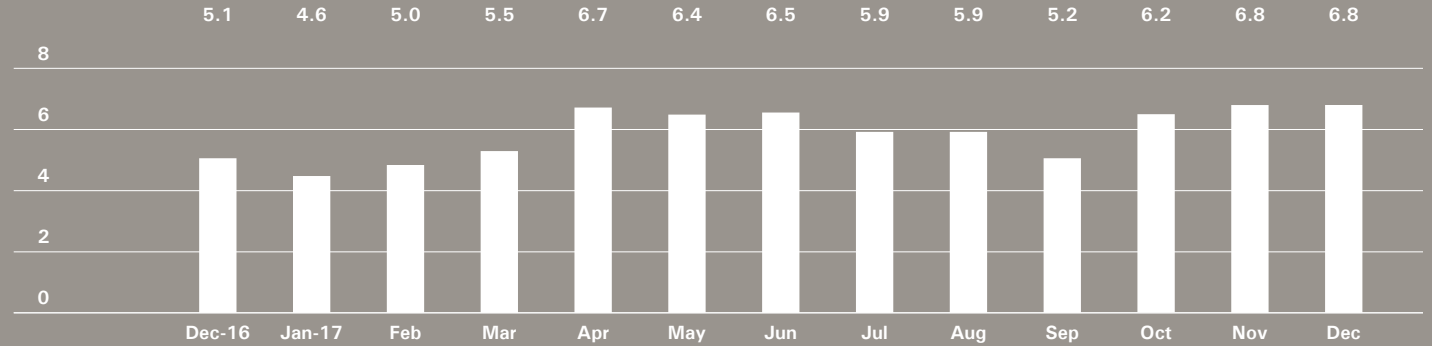
	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	52	3.2	53	3.0	48	2.5
1-Bedroom	82	2.9	88	2.7	94	3.6
2-Bedroom	40	3.6	43	3.9	34	3.2
3+Bedroom	26	9.8	26	11.1	24	6.9
Loft	67	6.4	63	5.7	57	5.9
All	267	3.9	273	3.7	257	3.7



Downtown

SOUTH OF 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	88	7.9	105	9.7	61	6.1
1-Bedroom	232	7.5	235	7.5	167	4.6
2-Bedroom	279	10.2	304	10.0	244	6.3
3+Bedroom	298	11.0	319	10.5	244	7.1
Loft	176	9.2	183	8.6	141	7.0
All	1,073	9.3	1,146	9.2	857	6.1

COOPERATIVES

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	43	2.9	48	3.3	43	2.5
1-Bedroom	119	3.1	125	3.2	106	2.9
2-Bedroom	89	3.6	90	3.5	77	3.3
3+Bedroom	43	6.5	41	5.7	41	8.2
Loft	129	6.2	133	6.0	121	5.5
All	423	4.0	437	4.0	388	3.7



BrownHarrisStevens.com WEB# 17487474

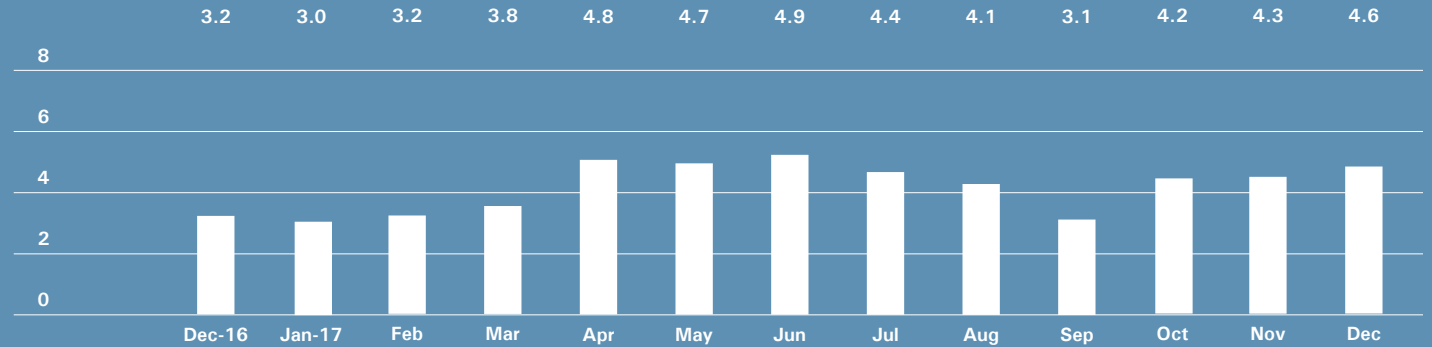


BrownHarrisStevens.com WEB# 17278098

Upper Manhattan

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	2.8	13	2.5	8	2.5
1-Bedroom	65	4.8	67	4.6	58	4.0
2-Bedroom	72	4.6	84	4.5	70	3.6
3+Bedroom	48	7.6	43	6.5	51	6.2
All	200	4.9	207	4.6	187	4.1

COOPERATIVES

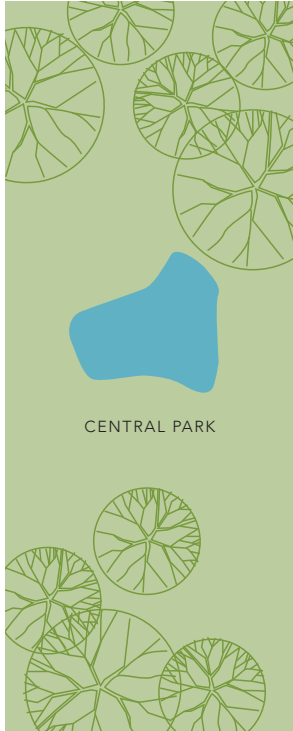
	DECEMBER 2017		NOVEMBER 2017		DECEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	12	3.8	12	4.2	6	1.6
1-Bedroom	52	3.6	50	3.2	36	1.8
2-Bedroom	72	3.7	75	4.0	60	2.7
3+Bedroom	53	7.8	45	6.0	28	3.8
All	189	4.3	182	4.1	130	2.5



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