

**May 2018**

# Absorption Report Manhattan Apartments

**Brown  
Harris  
Stevens**



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# May 2018 Highlights

The absorption rate for Manhattan apartments was 8.0 months in May, **25%** higher than a year ago.

The absorption rate for condos rose **23%** from May 2017, while the rate for co-ops climbed 30%.

With only a **5.3**-month supply of units for sale, Upper Manhattan was the tightest market in May.



BrownHarrisStevens.com WEB# 18547168



BrownHarrisStevens.com WEB# 18528081

## 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.

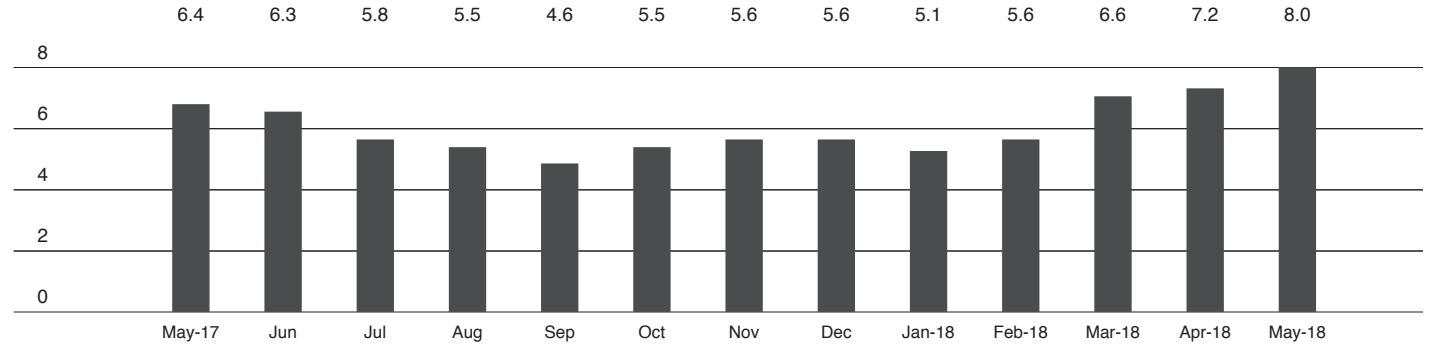
Cover Property: BrownHarrisStevens.com WEB# 18392583

# Manhattan



BrownHarrisStevens.com WEB# 18478817

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	237	7.3	233	6.9	198	5.7
1-Bedroom	984	7.4	903	6.7	873	5.9
2-Bedroom	1,099	9.1	1,024	8.4	1,028	7.4
3+Bedroom	1,125	13.3	1,062	13.1	1,077	11.0
Loft	288	11.1	267	11.0	268	9.5
All	3,733	9.4	3,489	8.8	3,444	7.7

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	383	4.9	340	4.2	228	2.6
1-Bedroom	979	5.5	827	4.6	718	3.7
2-Bedroom	894	6.9	784	5.8	706	5.9
3+Bedroom	716	12.1	666	11.5	662	12.1
Loft	270	9.1	239	7.6	237	8.0
All	3,242	6.8	2,856	5.9	2,551	5.3

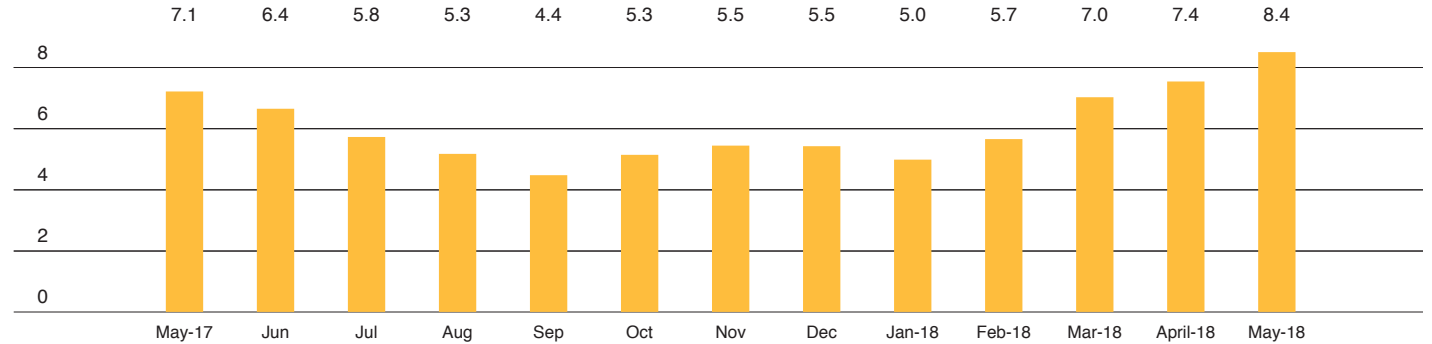
# East Side

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



BrownHarrisStevens.com WEB# 18460254

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	4.6	21	4.2	21	6.3
1-Bedroom	110	6.2	101	4.8	82	3.8
2-Bedroom	136	7.8	135	6.9	140	8.7
3+Bedroom	194	13.2	181	13.4	182	11.1
All	464	8.4	438	7.4	425	7.4

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	94	5.0	82	4.1	55	2.6
1-Bedroom	261	5.7	247	5.3	214	4.9
2-Bedroom	316	8.7	257	6.8	243	6.8
3+Bedroom	367	16.3	345	15.7	315	16.4
All	1,038	8.4	931	7.4	827	6.9

# West Side

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

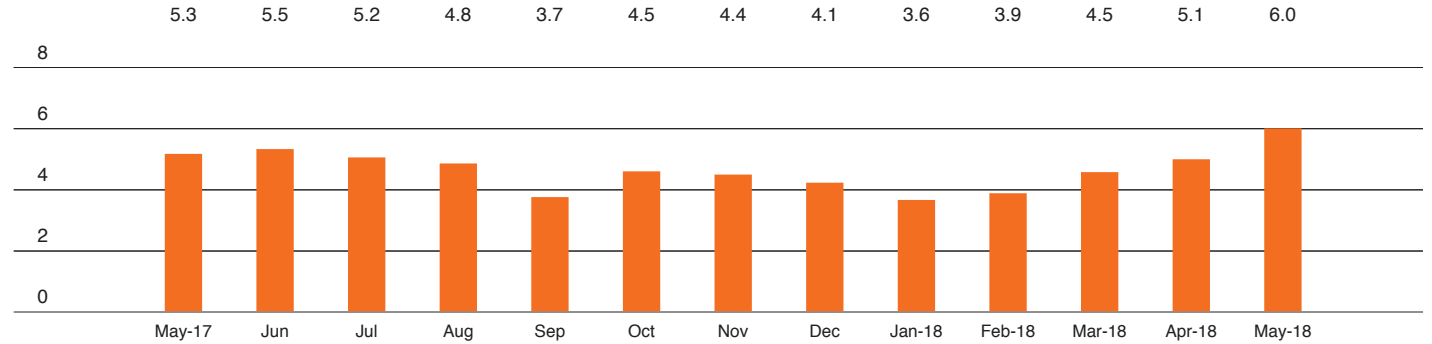


BrownHarrisStevens.com WEB# 18558568



BrownHarrisStevens.com WEB# 18432466

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	4.6	17	3.8	16	3.4
1-Bedroom	125	6.0	115	4.5	102	6.5
2-Bedroom	137	6.9	125	5.3	109	6.4
3+Bedroom	174	8.4	158	8.4	176	10.1
All	453	6.9	415	5.7	403	7.3

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	58	5.0	50	4.2	19	1.4
1-Bedroom	162	4.6	126	3.9	112	2.7
2-Bedroom	146	4.9	131	4.2	125	4.7
3+Bedroom	146	8.0	117	6.6	141	8.6
All	512	5.4	424	4.5	397	4.1

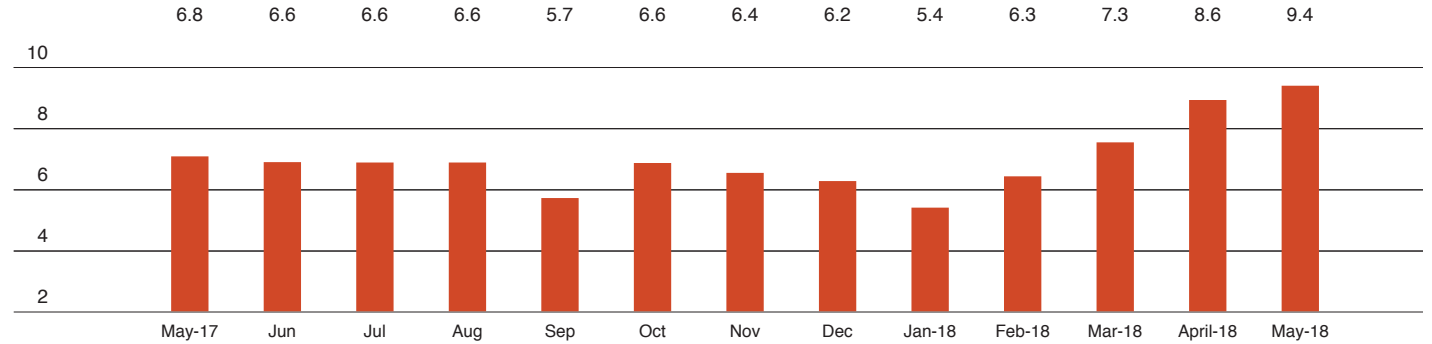
# Midtown East

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



BrownHarrisStevens.com WEB# 18456145

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	7.4	38	8.4	30	5.1
1-Bedroom	175	9.9	164	10.3	152	6.8
2-Bedroom	150	12.7	144	13.7	129	7.7
3+Bedroom	126	12.6	132	11.8	116	10.9
All	487	11.0	478	11.3	427	7.7

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	87	5.2	77	3.9	80	3.5
1-Bedroom	236	8.4	187	5.9	151	4.9
2-Bedroom	166	8.7	160	8.4	126	10.2
3+Bedroom	88	18.9	98	23.5	84	13.6
All	577	8.4	522	7.0	441	6.1



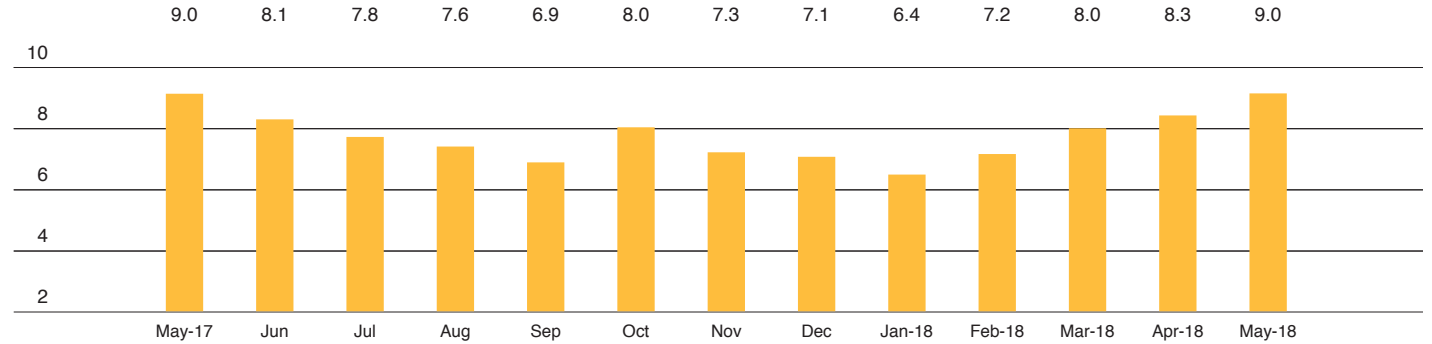
# Midtown West

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



BrownHarrisStevens.com WEB# 17391270

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	5.8	34	5.1	30	5.1
1-Bedroom	148	7.5	140	7.2	153	8.6
2-Bedroom	129	10.5	106	8.3	136	9.4
3+Bedroom	105	26.3	101	33.7	96	32.0
All	418	9.9	381	9.1	415	10.1

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	26	4.7	20	3.6	15	3.9
1-Bedroom	35	4.6	40	4.9	33	5.2
2-Bedroom	36	13.5	34	13.6	21	6.3
3+Bedroom	15	22.5	12	24.0	15	15.0
All	112	6.8	106	6.4	84	5.8

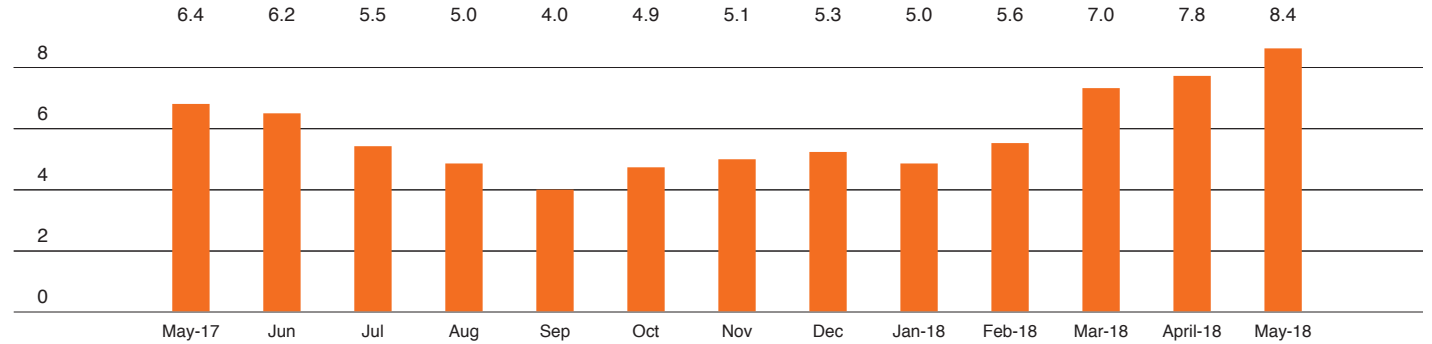
# Downtown

34th - 14th Street



BrownHarrisStevens.com WEB# 18509248

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	21	7.0	25	7.5	14	3.4
1-Bedroom	111	5.6	102	5.3	117	5.9
2-Bedroom	165	9.3	155	9.8	157	8.4
3+Bedroom	152	15.7	142	14.7	156	10.5
Loft	70	10.2	71	12.5	71	15.2
All	519	9.1	495	9.2	515	8.3

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	69	5.8	57	5.2	37	2.6
1-Bedroom	121	5.7	97	4.6	79	3.2
2-Bedroom	69	10.6	60	7.3	47	6.1
3+Bedroom	29	17.4	26	9.8	22	9.4
Loft	87	11.9	75	10.0	57	7.0
All	375	7.7	315	6.2	242	4.2



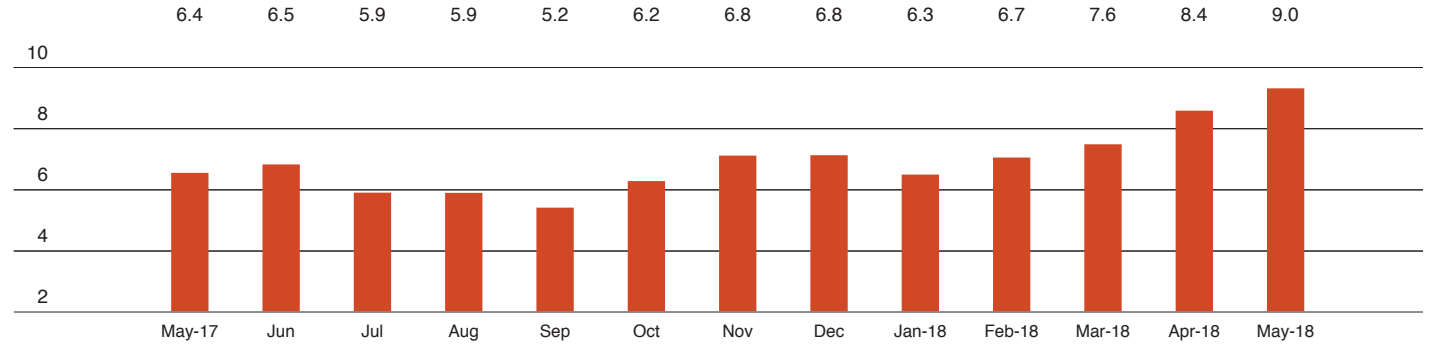
# Downtown

South of 14th Street



BrownHarrisStevens.com WEB# 18527830

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	89	10.3	83	9.4	74	7.5
1-Bedroom	255	9.6	227	9.3	221	5.4
2-Bedroom	312	9.6	278	9.0	288	6.7
3+Bedroom	326	15.9	307	15.4	295	9.6
Loft	199	11.9	183	11.1	183	8.9
All	1,181	11.2	1,078	10.7	1,061	7.3

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	54	4.3	53	4.5	29	2.6
1-Bedroom	146	5.5	115	4.3	107	3.2
2-Bedroom	105	5.7	90	5.0	90	4.7
3+Bedroom	43	8.3	43	8.9	47	12.3
Loft	120	7.5	117	7.0	137	8.7
All	468	5.9	418	5.3	410	4.9

# Upper Manhattan

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

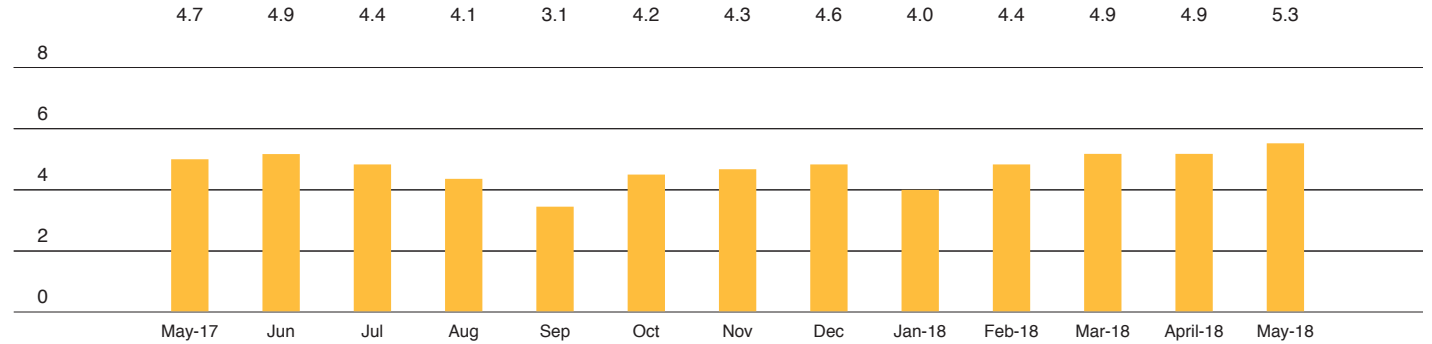


BrownHarrisStevens.com WEB# 18278676



BrownHarrisStevens.com WEB# 18527666

## Absorption Rate in Months: All Apartments



## Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	10.0	17	11.3	13	9.8
1-Bedroom	64	6.4	58	6.0	47	3.9
2-Bedroom	77	8.0	85	8.4	74	5.4
3+Bedroom	55	10.3	44	8.0	64	12.0
All	211	8.0	204	7.6	198	6.1

## Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	2.8	10	3.3	5	1.6
1-Bedroom	46	3.1	36	2.3	39	2.5
2-Bedroom	64	3.6	59	3.1	63	3.9
3+Bedroom	41	5.7	35	5.5	43	6.8
All	160	3.7	140	3.2	150	3.6

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CENTRAL PARK

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