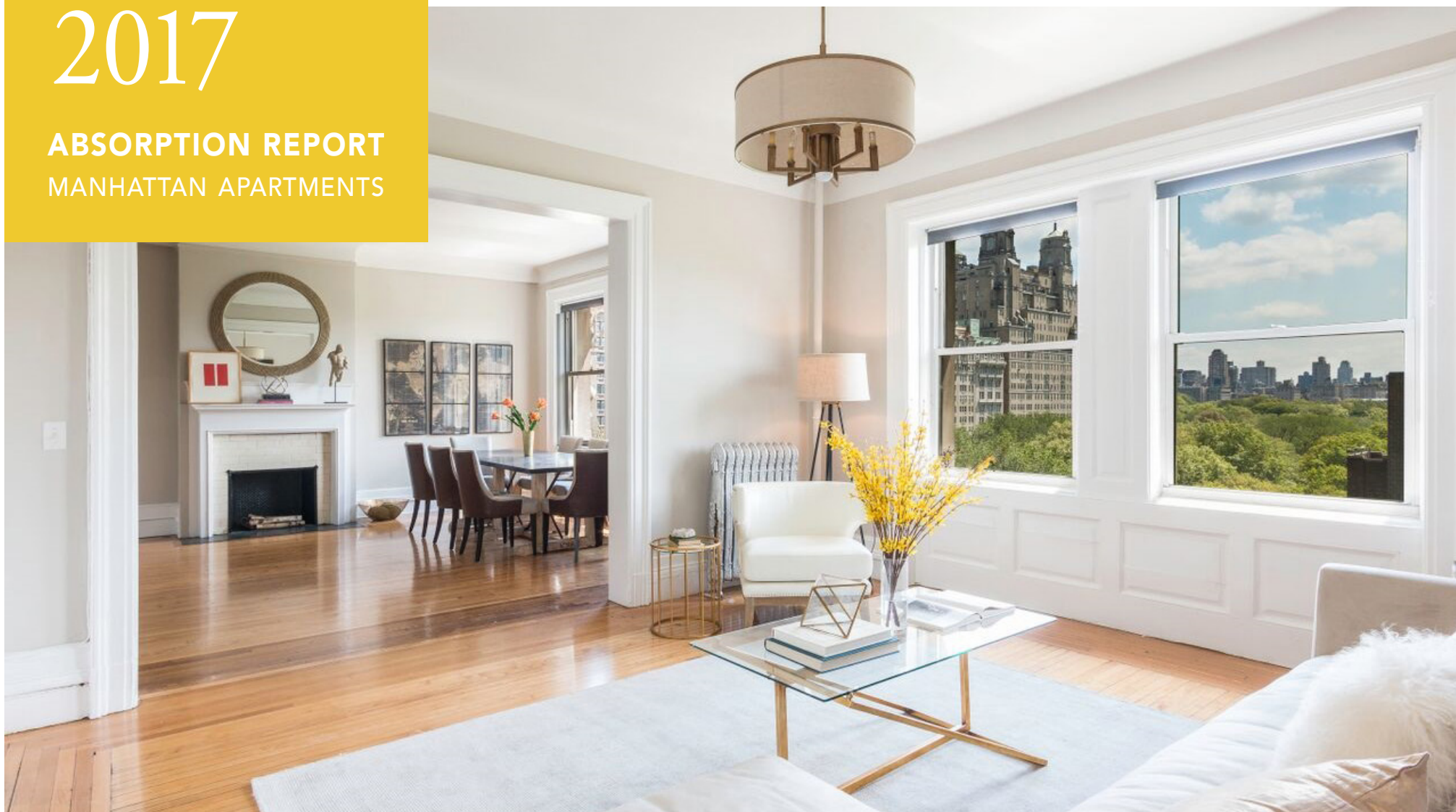


May 2017

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

Leading REAL ESTATE
COMPANIES
OF THE WORLD®

May 2017 Highlights

Manhattan had a **6.4**-month supply of apartments for sale at the beginning of May, up from 5.4 months a year ago.

At **5.3** months, the absorption rate for co-ops remains well below the 7.7-month rate for condos.

With a **4.7**-month supply of units for sale, Upper Manhattan remains Manhattan's tightest market.



BrownHarrisStevens.com WEB# 16518154



BrownHarrisStevens.com WEB# 16308712

Definitions

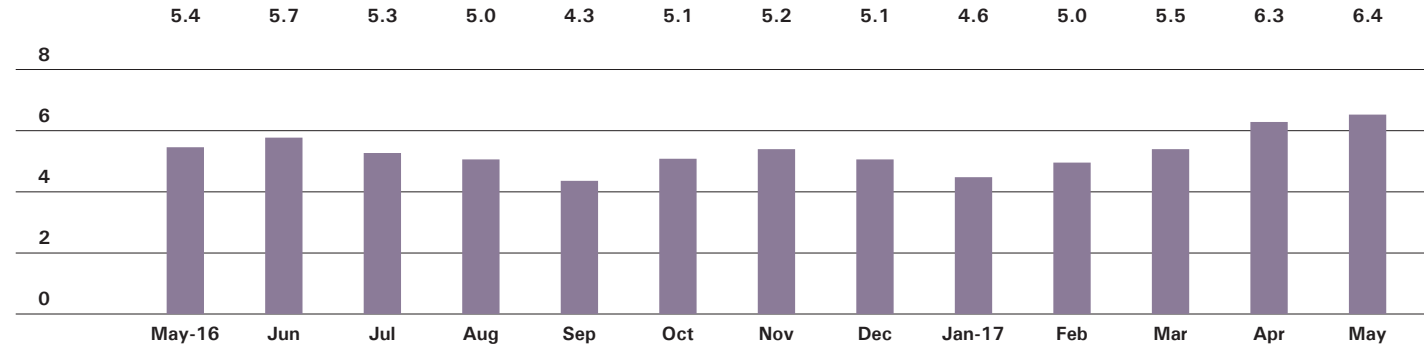
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 16255766

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 198 | 5.7 | 203 | 5.3 | 197 | 4.5 |
| 1-Bedroom | 873 | 5.9 | 886 | 5.9 | 793 | 4.6 |
| 2-Bedroom | 1028 | 7.4 | 1079 | 7.8 | 888 | 5.2 |
| 3+Bedroom | 1077 | 11.0 | 1130 | 12.0 | 941 | 9.1 |
| Loft | 268 | 9.5 | 152 | 5.3 | 234 | 9.1 |
| All | 3,444 | 7.7 | 3,450 | 7.6 | 3,053 | 5.9 |

COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 228 | 2.6 | 245 | 2.7 | 263 | 2.8 |
| 1-Bedroom | 718 | 3.7 | 766 | 3.9 | 720 | 3.8 |
| 2-Bedroom | 706 | 5.9 | 698 | 5.6 | 634 | 5.0 |
| 3+Bedroom | 662 | 12.1 | 613 | 11.2 | 632 | 11.0 |
| Loft | 237 | 8.0 | 158 | 5.5 | 201 | 6.1 |
| All | 2,551 | 5.3 | 2,480 | 5.0 | 2,450 | 4.9 |



East Side

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

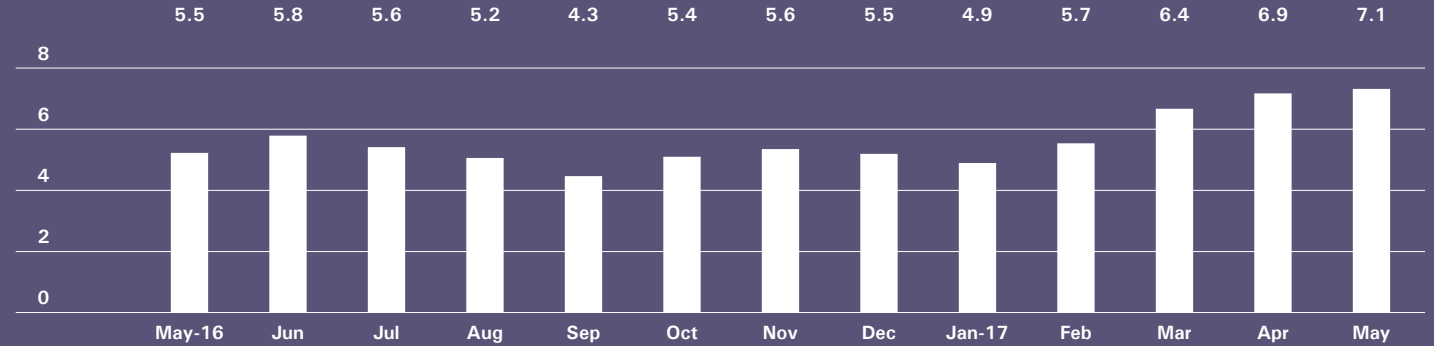


BrownHarrisStevens.com WEB# 16612097



BrownHarrisStevens.com WEB# 16259793

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 21 | 6.3 | 22 | 5.7 | 14 | 1.7 |
| 1-Bedroom | 82 | 3.8 | 96 | 4.7 | 93 | 2.5 |
| 2-Bedroom | 140 | 8.7 | 132 | 8.0 | 130 | 4.3 |
| 3+Bedroom | 182 | 11.1 | 182 | 11.7 | 178 | 8.2 |
| All | 425 | 7.4 | 432 | 7.7 | 415 | 4.3 |

COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 55 | 2.6 | 64 | 3.1 | 62 | 3.0 |
| 1-Bedroom | 214 | 4.9 | 200 | 4.6 | 213 | 4.6 |
| 2-Bedroom | 243 | 6.8 | 241 | 6.4 | 242 | 6.6 |
| 3+Bedroom | 315 | 16.4 | 283 | 14.8 | 314 | 11.8 |
| All | 827 | 6.9 | 788 | 6.5 | 831 | 6.4 |

West Side

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

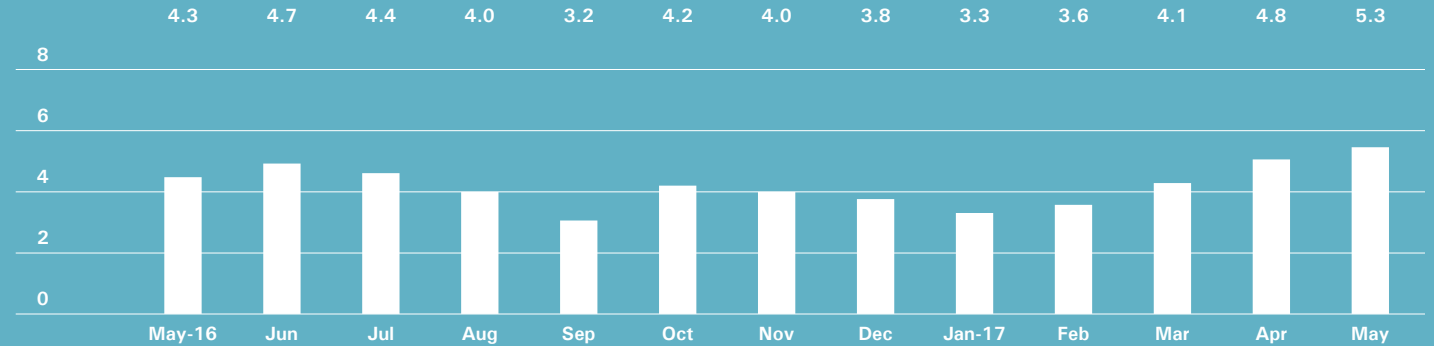


BrownHarrisStevens.com WEB# 16584152



BrownHarrisStevens.com WEB# 16619659

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 16 | 3.4 | 21 | 4.3 | 19 | 2.7 |
| 1-Bedroom | 102 | 6.5 | 92 | 5.4 | 75 | 3.2 |
| 2-Bedroom | 109 | 6.4 | 114 | 6.3 | 109 | 4.2 |
| 3+Bedroom | 176 | 10.1 | 176 | 9.7 | 170 | 9.8 |
| All | 403 | 7.3 | 403 | 6.9 | 373 | 5.1 |

COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 19 | 1.4 | 19 | 1.4 | 36 | 2.3 |
| 1-Bedroom | 112 | 2.7 | 113 | 2.7 | 120 | 3.2 |
| 2-Bedroom | 125 | 4.7 | 110 | 4.0 | 105 | 3.5 |
| 3+Bedroom | 141 | 8.6 | 112 | 6.6 | 108 | 7.6 |
| All | 397 | 4.1 | 354 | 3.5 | 369 | 3.8 |

Midtown East

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

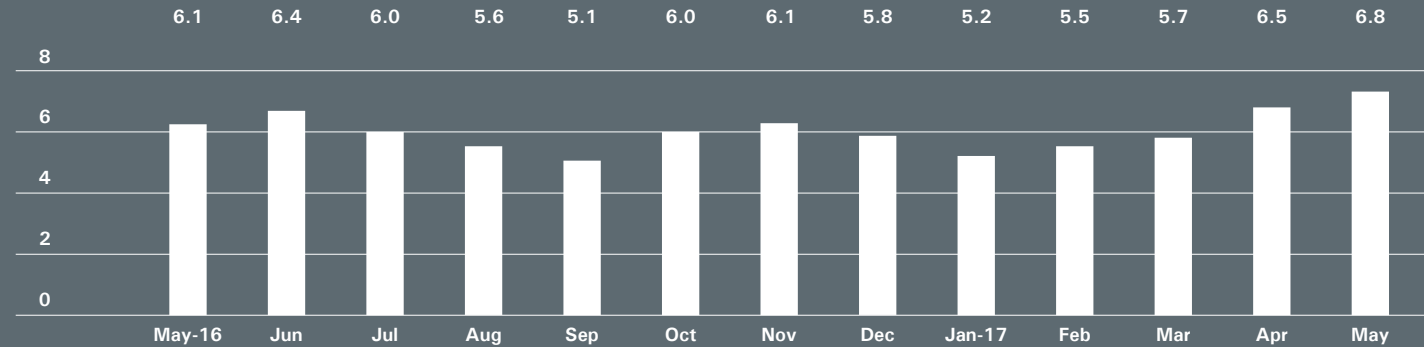


BrownHarrisStevens.com WEB# 15633008



BrownHarrisStevens.com WEB# 16396305

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 30 | 5.1 | 29 | 4.5 | 34 | 4.6 |
| 1-Bedroom | 152 | 6.8 | 145 | 6.4 | 129 | 5.3 |
| 2-Bedroom | 129 | 7.7 | 126 | 7.2 | 125 | 6.2 |
| 3+Bedroom | 116 | 10.9 | 121 | 12.5 | 110 | 12.0 |
| All | 427 | 7.7 | 421 | 7.5 | 398 | 6.5 |

COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 80 | 3.5 | 63 | 2.7 | 62 | 2.9 |
| 1-Bedroom | 151 | 4.9 | 150 | 4.7 | 144 | 4.6 |
| 2-Bedroom | 126 | 10.2 | 118 | 9.4 | 108 | 7.6 |
| 3+Bedroom | 84 | 13.6 | 87 | 14.5 | 89 | 23.2 |
| All | 441 | 6.1 | 418 | 5.7 | 403 | 5.7 |

Midtown West

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

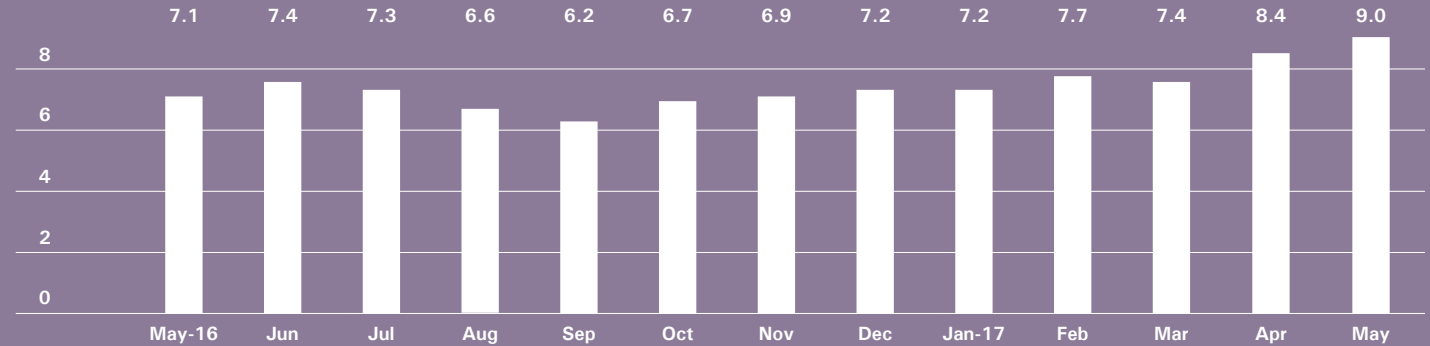


BrownHarrisStevens.com WEB# 16632856



BrownHarrisStevens.com WEB# 16045135

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 30 | 5.1 | 26 | 3.1 | 33 | 6.8 |
| 1-Bedroom | 153 | 8.6 | 154 | 7.5 | 170 | 6.9 |
| 2-Bedroom | 136 | 9.4 | 147 | 9.6 | 130 | 5.8 |
| 3+Bedroom | 96 | 32.0 | 105 | 30.0 | 85 | 19.6 |
| All | 415 | 10.1 | 432 | 9.0 | 418 | 7.4 |

COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|-----------|-----------------|------------|-----------------|-----------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 15 | 3.9 | 12 | 3.4 | 14 | 2.8 |
| 1-Bedroom | 33 | 5.2 | 42 | 6.1 | 31 | 4.1 |
| 2-Bedroom | 21 | 6.3 | 25 | 7.5 | 29 | 8.7 |
| 3+Bedroom | 15 | 15.0 | 14 | 16.8 | 24 | 20.6 |
| All | 84 | 5.8 | 93 | 6.4 | 98 | 5.8 |

Downtown

34TH - 14TH STREET

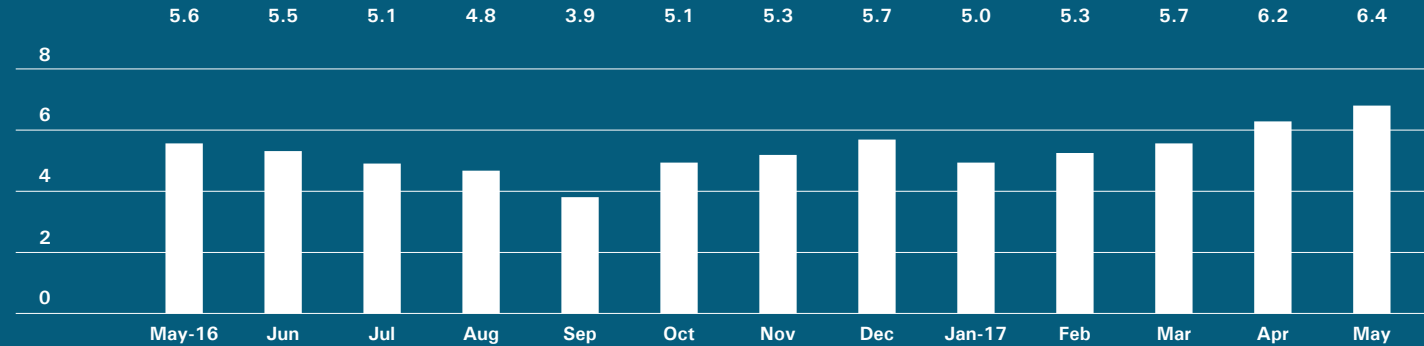


BrownHarrisStevens.com WEB# 16434887



BrownHarrisStevens.com WEB# 15385593

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

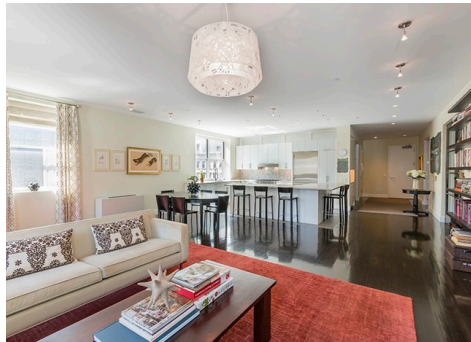
| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 14 | 3.4 | 12 | 3.3 | 22 | 5.3 |
| 1-Bedroom | 117 | 5.9 | 116 | 6.2 | 90 | 4.4 |
| 2-Bedroom | 157 | 8.4 | 180 | 10.3 | 129 | 7.4 |
| 3+Bedroom | 156 | 10.5 | 166 | 12.1 | 131 | 10.3 |
| Loft | 71 | 15.2 | 28 | 5.3 | 60 | 9.2 |
| All | 515 | 8.3 | 502 | 8.5 | 432 | 7.1 |

COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 37 | 2.6 | 37 | 2.4 | 38 | 2.7 |
| 1-Bedroom | 79 | 3.2 | 79 | 3.2 | 58 | 2.8 |
| 2-Bedroom | 47 | 6.1 | 48 | 5.6 | 29 | 4.0 |
| 3+Bedroom | 22 | 9.4 | 27 | 12.5 | 28 | 14.0 |
| Loft | 57 | 7.0 | 39 | 5.0 | 53 | 6.6 |
| All | 242 | 4.2 | 230 | 3.9 | 206 | 3.9 |

Downtown

SOUTH OF 14TH STREET

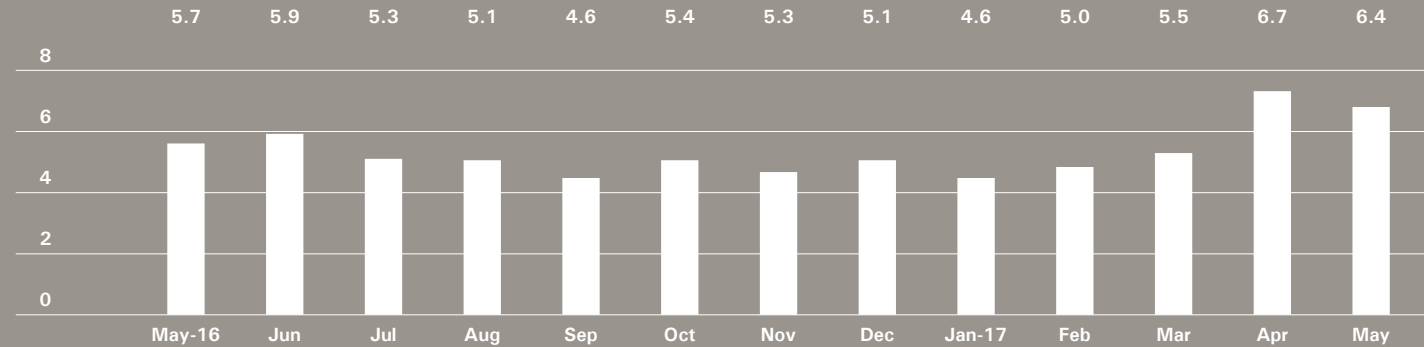


BrownHarrisStevens.com WEB# 16054666



BrownHarrisStevens.com WEB# 16587491

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|--------------|-----------------|--------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 74 | 7.5 | 86 | 9.6 | 69 | 7.0 |
| 1-Bedroom | 221 | 5.4 | 239 | 6.0 | 177 | 5.9 |
| 2-Bedroom | 288 | 6.7 | 308 | 7.4 | 202 | 5.4 |
| 3+Bedroom | 295 | 9.6 | 317 | 11.2 | 237 | 6.6 |
| Loft | 183 | 8.9 | 116 | 5.8 | 160 | 9.3 |
| All | 1,061 | 7.3 | 1,066 | 7.7 | 845 | 6.5 |

COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 29 | 2.6 | 43 | 3.5 | 47 | 3.1 |
| 1-Bedroom | 107 | 3.2 | 135 | 4.1 | 110 | 3.6 |
| 2-Bedroom | 90 | 4.7 | 89 | 4.6 | 71 | 3.8 |
| 3+Bedroom | 47 | 12.3 | 43 | 12.9 | 48 | 9.0 |
| Loft | 137 | 8.7 | 112 | 7.1 | 111 | 6.5 |
| All | 410 | 4.9 | 422 | 5.0 | 387 | 4.5 |

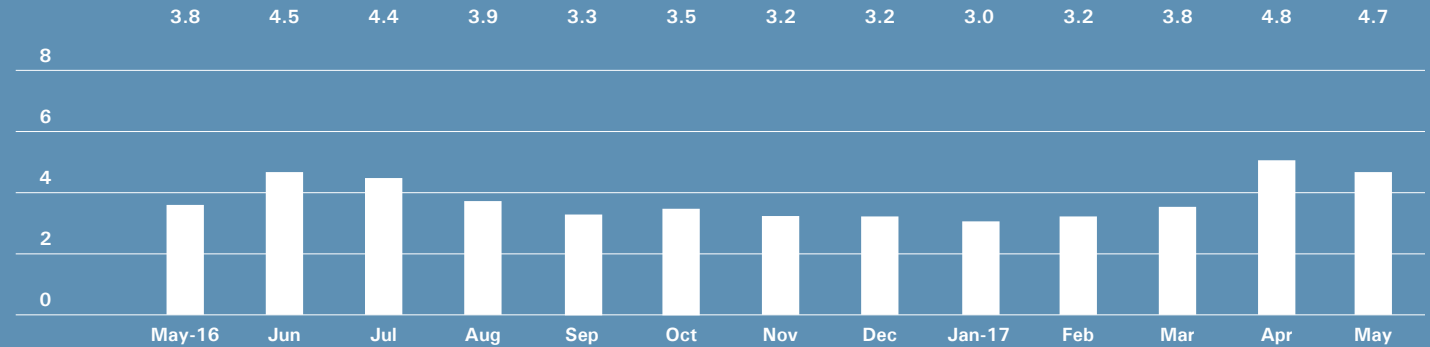
Upper Manhattan

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



BrownHarrisStevens.com WEB# 16028674

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 13 | 9.8 | 7 | 3.8 | 7 | 2.5 |
| 1-Bedroom | 47 | 3.9 | 47 | 3.8 | 62 | 4.2 |
| 2-Bedroom | 74 | 5.4 | 74 | 5.3 | 66 | 3.6 |
| 3+Bedroom | 64 | 12.0 | 66 | 10.7 | 37 | 14.8 |
| All | 198 | 6.1 | 194 | 5.6 | 172 | 4.5 |

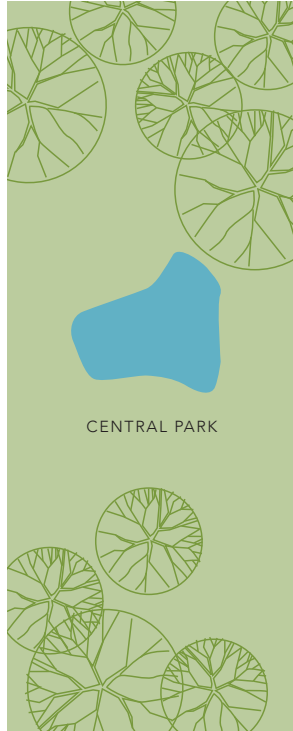
COOPERATIVES

| | MAY 2017 | | APRIL 2017 | | MAY 2016 | |
|------------|------------|-----------------|------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Studio | 5 | 1.6 | 8 | 2.5 | 7 | 1.8 |
| 1-Bedroom | 39 | 2.5 | 47 | 2.7 | 59 | 2.8 |
| 2-Bedroom | 63 | 3.9 | 70 | 4.4 | 61 | 3.5 |
| 3+Bedroom | 43 | 6.8 | 50 | 8.1 | 29 | 5.6 |
| All | 150 | 3.6 | 175 | 4.1 | 156 | 3.3 |

Contact us

West Side
1926 Broadway
Kevin Kovesci, EVP
Managing Director of Sales

CENTRAL PARK WEST



5TH AVENUE

Madison Avenue
790 Madison Avenue
Caroline E. Y. Guthrie
President

East Side
445 Park Avenue
Hall F. Willkie, President
Bess Freedman, EVP
Managing Director of Sales and Business Development
Ruth McCoy, EVP
Managing Director of Sales
Richard Ferrari, EVP
Managing Director of Sales
Peter R. Marra, EVP
Managing Director of Sales
Sarah Orlinsky-Maitland, EVP
Managing Director of Sales
Neil M. Laurine, EVP
Managing Director of Sales

Downtown
130 Fifth Avenue
Stephen Klym, EVP
Managing Director of Sales

Brown Harris Stevens
Development
Marketing
445 Park Avenue
Stephen Kliegerman,
President

Tribeca
43 North Moore
Stephen Klym, EVP
Managing Director of Sales

Brooklyn Heights
129 Montague Street
Christopher Thomas, EVP
Managing Director of Sales

Park Slope
100 Seventh Avenue
Camille Logan, EVP
Managing Director of Sales

Prepared by Lisa Rae Castrigno,
VP of Research.

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