

# August 2017

**ABSORPTION REPORT**  
MANHATTAN APARTMENTS

**BROWN HARRIS STEVENS** Established 1873



**LUXURY  
PORTFOLIO**  
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OF THE WORLD



# August 2017 Highlights

The absorption rate fell to 5.5 months in August, but remained **11%** higher than a year ago.

The absorption rate for condos climbed 18% from August 2016, compared to **6%** for co-ops.

With only a **4.1**-month supply of units for sale, Upper Manhattan was the tightest market in August.



BrownHarrisStevens.com WEB# 16045135



BrownHarrisStevens.com WEB# 16612097

## Definitions

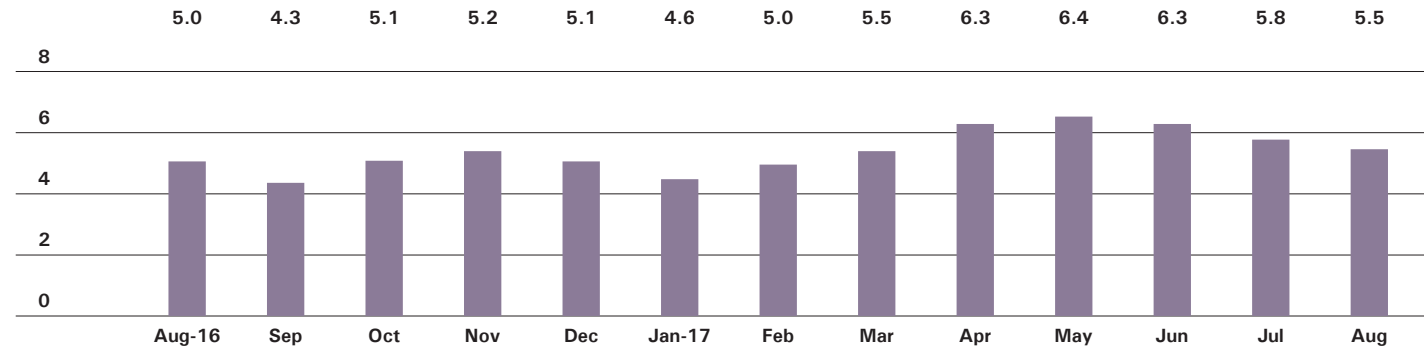
**Listings:** Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

**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# 16587491

# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	225	5.9	233	6.3	181	4.2
1-Bedroom	880	5.7	888	5.6	806	4.4
2-Bedroom	1030	6.7	1054	6.9	902	5.5
3+Bedroom	1056	9.5	1090	9.8	980	9.5
Loft	228	7.3	248	8.3	214	7.7
<b>All</b>	<b>3,419</b>	<b>7.0</b>	<b>3,513</b>	<b>7.2</b>	<b>3,083</b>	<b>5.9</b>

## COOPERATIVES

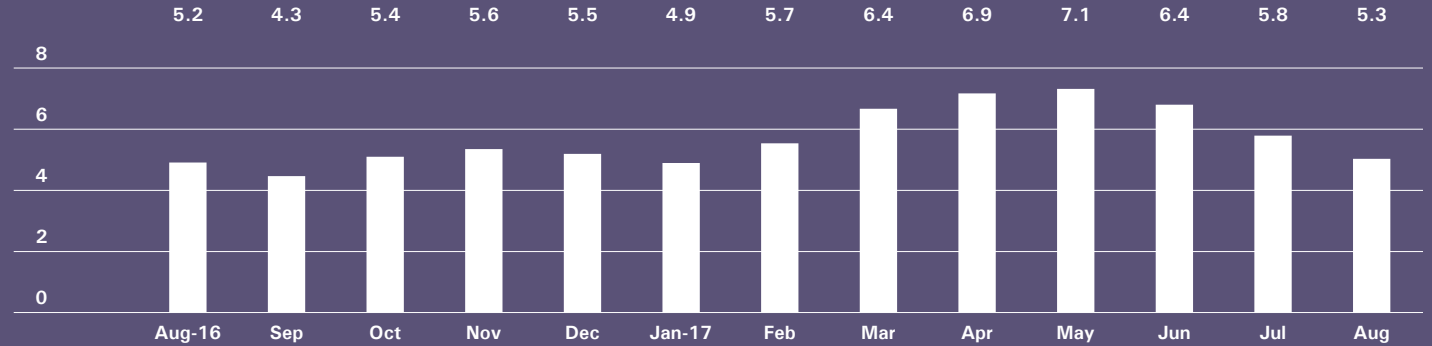
	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	261	2.7	281	3.0	241	2.5
1-Bedroom	663	3.1	687	3.2	681	3.3
2-Bedroom	699	4.7	739	5.2	576	4.1
3+Bedroom	608	8.6	634	9.6	524	8.3
Loft	191	5.4	211	6.0	186	5.3
<b>All</b>	<b>2,422</b>	<b>4.3</b>	<b>2,552</b>	<b>4.6</b>	<b>2,208</b>	<b>4.1</b>



# East Side

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS

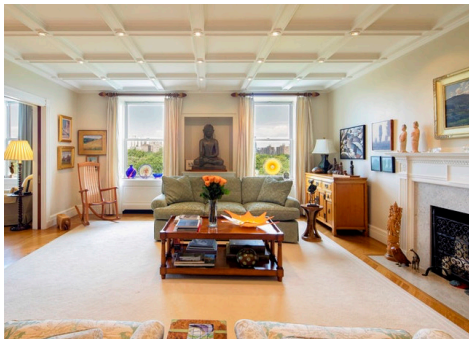


## CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	6.6	29	7.9	18	2.5
1-Bedroom	101	3.9	101	4.0	87	3.0
2-Bedroom	144	6.2	149	7.3	130	5.3
3+Bedroom	178	8.8	186	8.9	181	8.8
<b>All</b>	<b>446</b>	<b>6.1</b>	<b>465</b>	<b>6.6</b>	<b>416</b>	<b>5.1</b>

## COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	68	3.0	60	2.7	71	4.0
1-Bedroom	174	3.2	186	3.6	182	3.9
2-Bedroom	237	5.2	255	5.8	223	5.5
3+Bedroom	280	9.6	288	10.7	247	8.1
<b>All</b>	<b>759</b>	<b>5.0</b>	<b>789</b>	<b>5.4</b>	<b>723</b>	<b>5.3</b>



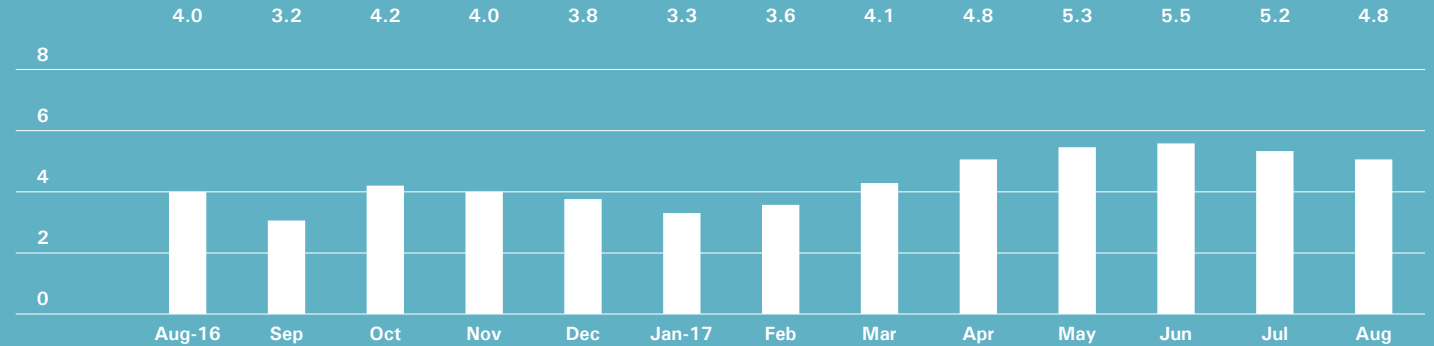
# West Side

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



BrownHarrisStevens.com WEB# 16255766

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	3.8	20	3.9	14	2.3
1-Bedroom	97	5.5	101	5.5	90	3.9
2-Bedroom	117	6.4	116	6.7	105	6.1
3+Bedroom	166	10.4	177	11.7	152	11.4
<b>All</b>	<b>399</b>	<b>7.0</b>	<b>414</b>	<b>7.4</b>	<b>361</b>	<b>6.1</b>

## COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	26	2.1	34	2.5	29	1.9
1-Bedroom	104	2.7	114	3.0	112	2.7
2-Bedroom	114	3.2	121	3.6	65	2.0
3+Bedroom	126	6.8	139	7.9	89	5.4
<b>All</b>	<b>370</b>	<b>3.5</b>	<b>408</b>	<b>4.0</b>	<b>295</b>	<b>2.8</b>

# Midtown East

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

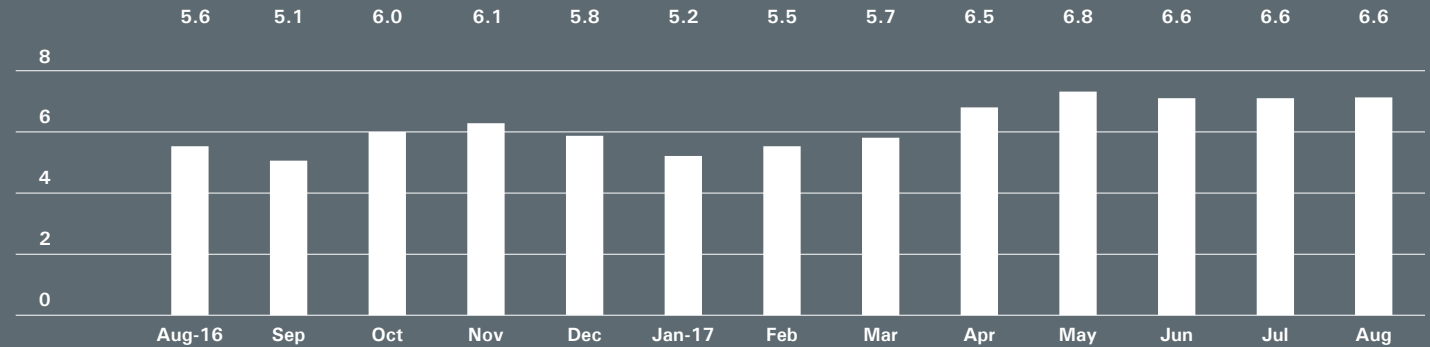


BrownHarrisStevens.com WEB# 17148150



BrownHarrisStevens.com WEB# 16396305

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

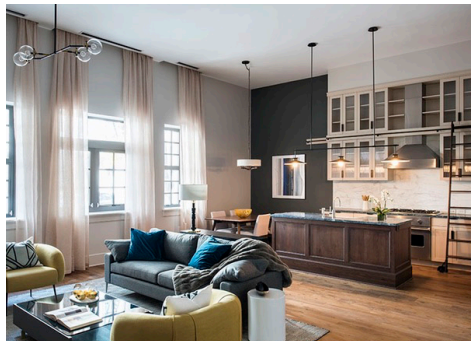
	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	32	7.1	28	5.3	23	3.5
1-Bedroom	157	8.3	158	7.8	142	6.0
2-Bedroom	145	8.9	143	8.6	121	6.5
3+Bedroom	119	9.3	124	9.3	113	10.9
<b>All</b>	<b>453</b>	<b>8.6</b>	<b>453</b>	<b>8.1</b>	<b>399</b>	<b>6.7</b>

## COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	61	2.6	76	3.1	59	2.5
1-Bedroom	143	4.5	154	4.5	129	3.8
2-Bedroom	138	7.9	146	9.0	89	6.2
3+Bedroom	72	11.4	78	12.0	74	17.8
<b>All</b>	<b>414</b>	<b>5.3</b>	<b>454</b>	<b>5.6</b>	<b>351</b>	<b>4.6</b>

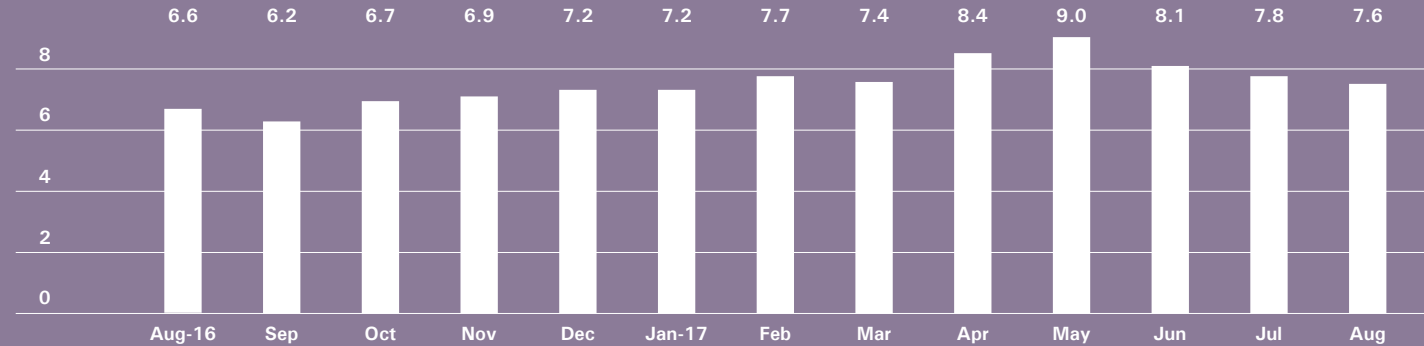
# Midtown West

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



BrownHarrisStevens.com WEB# 15666075

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	41	6.2	41	6.5	30	4.7
1-Bedroom	163	7.8	154	7.5	140	5.9
2-Bedroom	138	8.6	135	9.4	136	7.4
3+Bedroom	93	21.5	94	24.5	92	21.2
<b>All</b>	<b>435</b>	<b>9.1</b>	<b>424</b>	<b>9.4</b>	<b>398</b>	<b>7.5</b>

## COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	3.2	22	4.9	9	1.4
1-Bedroom	34	3.5	30	3.0	35	3.7
2-Bedroom	25	5.8	19	4.4	28	8.0
3+Bedroom	14	8.4	13	8.7	22	12.0
<b>All</b>	<b>89</b>	<b>4.3</b>	<b>84</b>	<b>4.1</b>	<b>94</b>	<b>4.4</b>



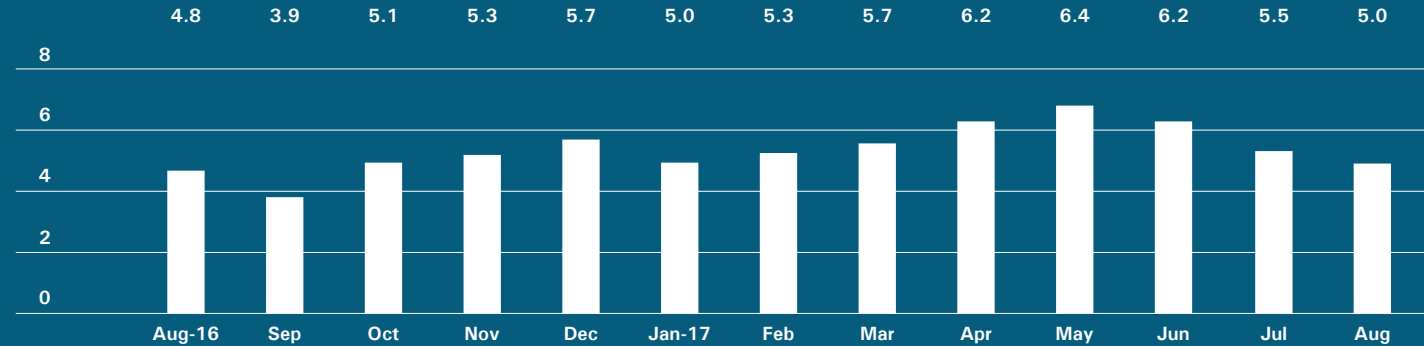
# Downtown

34TH - 14TH STREET



BrownHarrisStevens.com WEB# 16906863

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	3.2	14	3.1	18	2.8
1-Bedroom	93	3.6	101	4.0	104	3.5
2-Bedroom	163	6.6	164	7.7	127	5.7
3+Bedroom	158	10.4	159	10.5	133	9.7
Loft	57	9.0	60	10.3	66	8.4
<b>All</b>	<b>487</b>	<b>6.3</b>	<b>498</b>	<b>6.9</b>	<b>448</b>	<b>5.6</b>

## COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	43	2.4	42	2.6	35	2.0
1-Bedroom	66	2.3	62	2.2	74	3.0
2-Bedroom	44	5.3	53	8.2	38	4.0
3+Bedroom	28	16.8	32	13.7	20	8.0
Loft	50	5.2	50	5.4	57	7.8
<b>All</b>	<b>231</b>	<b>3.5</b>	<b>239</b>	<b>3.8</b>	<b>224</b>	<b>3.7</b>

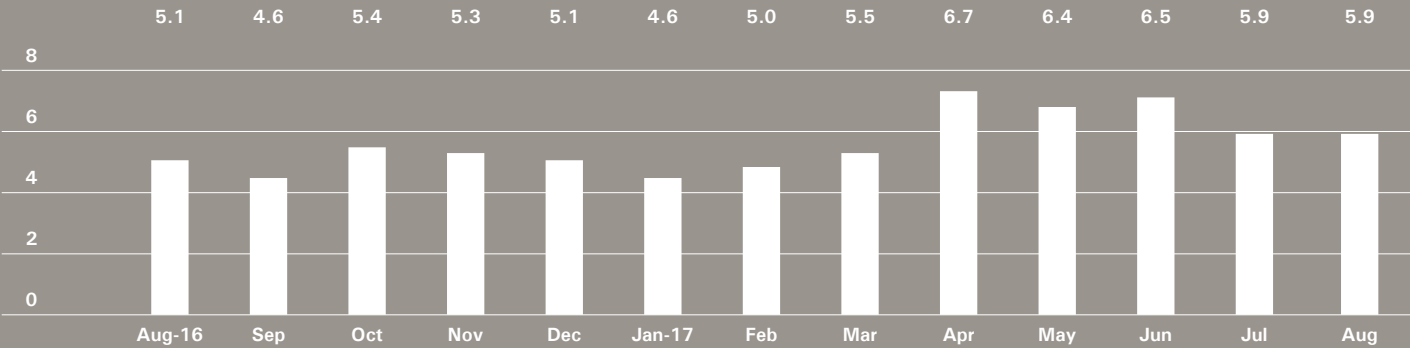


# Downtown

SOUTH OF 14TH STREET



## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	88	9.1	90	8.7	66	7.2
1-Bedroom	221	6.7	229	6.2	181	5.1
2-Bedroom	265	6.8	277	6.0	213	5.1
3+Bedroom	291	7.9	295	7.8	258	7.2
Loft	158	6.9	179	8.0	139	7.7
All	1,023	7.2	1,070	7.0	857	6.1

## COOPERATIVES

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	44	3.0	46	3.2	37	2.1
1-Bedroom	113	2.9	117	3.2	106	3.0
2-Bedroom	87	3.6	87	3.8	87	4.1
3+Bedroom	49	8.6	49	10.5	44	9.8
Loft	113	6.2	124	6.6	88	4.7
All	406	4.0	423	4.3	362	3.7

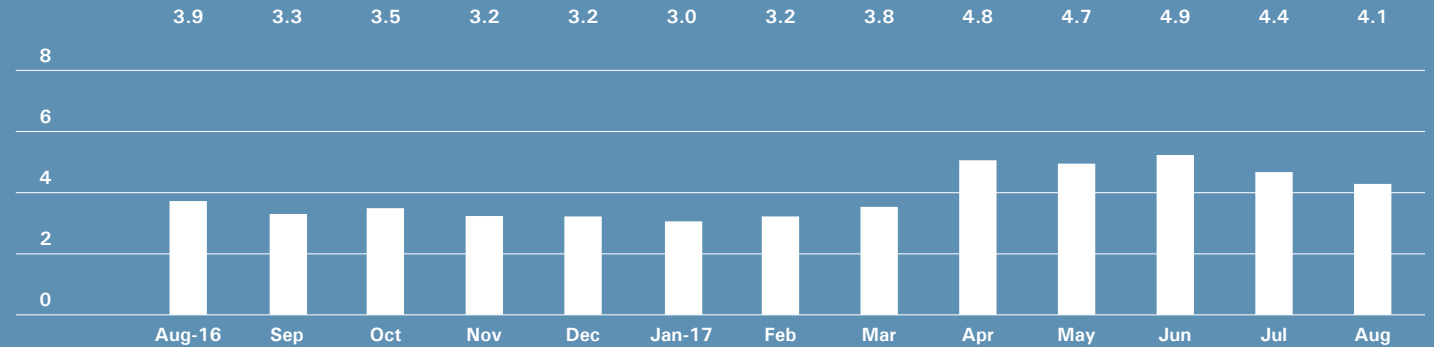
# Upper Manhattan

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



BrownHarrisStevens.com WEB# 17100962

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	6	1.7	11	6.6	12	6.0
1-Bedroom	50	3.8	45	3.8	64	3.6
2-Bedroom	61	3.5	72	4.1	74	3.7
3+Bedroom	59	10.4	61	11.1	54	11.2
<b>All</b>	<b>176</b>	<b>4.4</b>	<b>189</b>	<b>5.2</b>	<b>204</b>	<b>4.6</b>

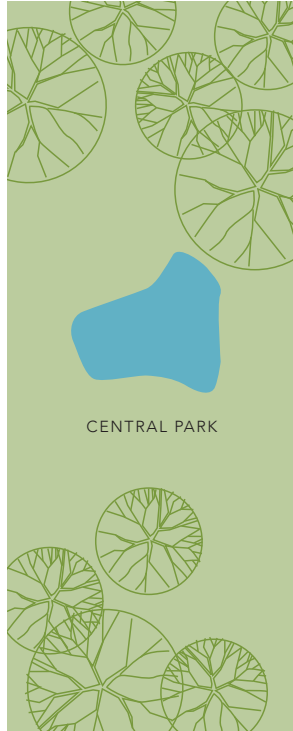
## COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	8	3.0	9	3.6	10	3.0
1-Bedroom	41	2.7	40	2.6	58	2.8
2-Bedroom	60	3.9	64	4.2	58	2.7
3+Bedroom	44	5.5	42	5.6	33	7.1
<b>All</b>	<b>153</b>	<b>3.7</b>	<b>155</b>	<b>3.8</b>	<b>159</b>	<b>3.2</b>

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