

# November 2017

ABSORPTION REPORT  
MANHATTAN APARTMENTS

**BROWN HARRIS STEVENS** Established 1873



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# November 2017 Highlights

The absorption rate for Manhattan apartments rose to **5.6** months in November.

The condo absorption rate climbed 12% from November of 2016, while the co-op rate rose **7%**.

At 4.3 months, Upper Manhattan had Manhattan's lowest absorption rate, followed by the West Side at **4.4** months.



BrownHarrisStevens.com WEB# 17731393



BrownHarrisStevens.com WEB# 16384849

## Definitions

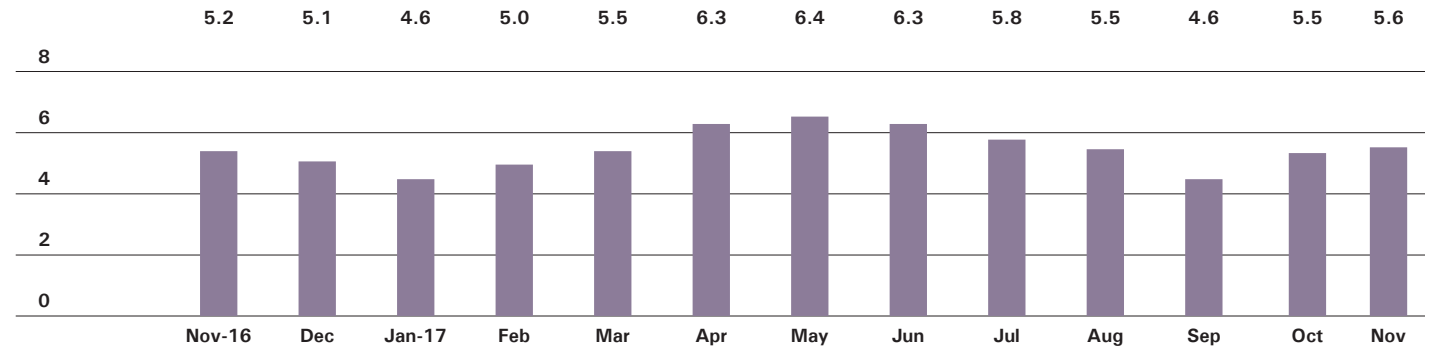
**Listings:** Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

**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# 16396305

# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	264	6.1	269	6.5	184	3.7
1-Bedroom	915	5.4	935	5.6	797	4.6
2-Bedroom	1090	6.7	1087	6.7	983	6.4
3+Bedroom	1102	10.0	1061	9.3	1002	9.5
Loft	270	9.3	234	7.7	242	7.9
<b>All</b>	<b>3,641</b>	<b>7.0</b>	<b>3,586</b>	<b>7.0</b>	<b>3,208</b>	<b>6.3</b>

## COOPERATIVES

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	302	2.9	306	3.1	270	2.5
1-Bedroom	812	3.5	787	3.4	802	3.5
2-Bedroom	822	4.8	773	4.6	672	4.1
3+Bedroom	685	8.4	636	7.8	593	8.7
Loft	238	5.6	217	5.3	216	5.4
<b>All</b>	<b>2,859</b>	<b>4.5</b>	<b>2,719</b>	<b>4.4</b>	<b>2,553</b>	<b>4.2</b>



# East Side

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

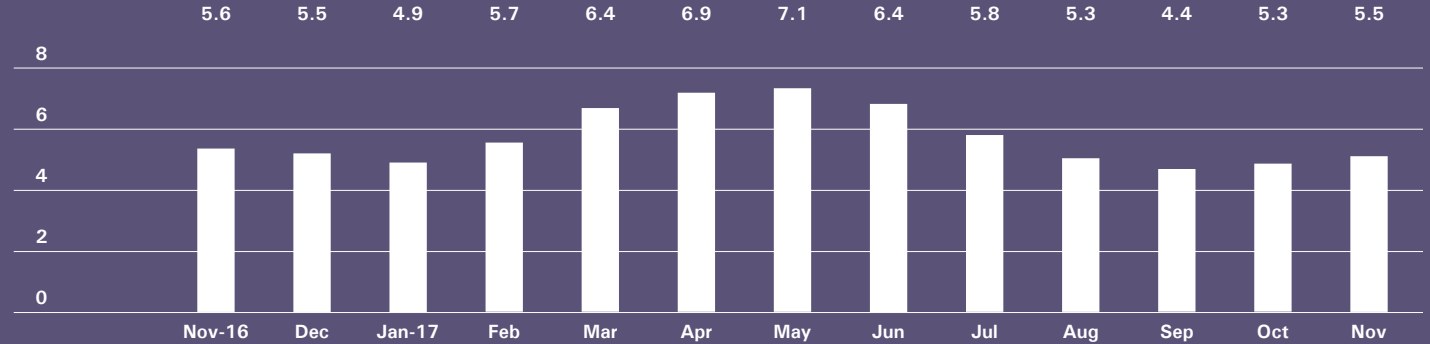


BrownHarrisStevens.com WEB# 16827968



BrownHarrisStevens.com WEB# 16576265

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	4.3	25	5.0	20	2.7
1-Bedroom	106	4.3	119	5.1	82	3.0
2-Bedroom	137	4.9	142	5.4	143	7.1
3+Bedroom	195	9.7	175	8.6	172	10.6
<b>All</b>	<b>463</b>	<b>5.9</b>	<b>461</b>	<b>6.1</b>	<b>417</b>	<b>5.9</b>

## COOPERATIVES

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	79	3.5	82	3.8	69	3.4
1-Bedroom	239	3.9	207	3.3	224	3.9
2-Bedroom	274	5.2	264	5.0	249	5.4
3+Bedroom	323	8.9	290	8.1	282	10.4
<b>All</b>	<b>915</b>	<b>5.3</b>	<b>843</b>	<b>4.9</b>	<b>824</b>	<b>5.4</b>

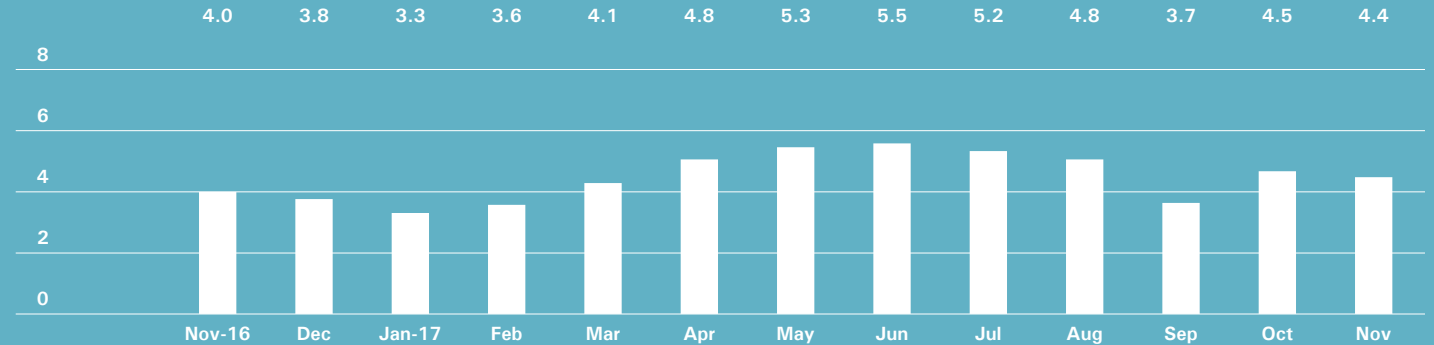
# West Side

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



BrownHarrisStevens.com WEB# 17685177

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	4.8	25	5.6	18	3.0
1-Bedroom	96	3.3	92	3.7	94	4.4
2-Bedroom	121	4.4	124	5.1	101	5.2
3+Bedroom	168	7.6	167	8.4	158	10.3
<b>All</b>	<b>409</b>	<b>4.8</b>	<b>408</b>	<b>5.5</b>	<b>371</b>	<b>6.0</b>

## COOPERATIVES

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	29	2.0	29	2.0	24	1.2
1-Bedroom	129	3.2	133	3.3	144	3.1
2-Bedroom	168	4.0	146	3.6	95	2.3
3+Bedroom	154	7.5	134	6.6	115	5.8
<b>All</b>	<b>480</b>	<b>4.1</b>	<b>442</b>	<b>3.8</b>	<b>378</b>	<b>3.0</b>

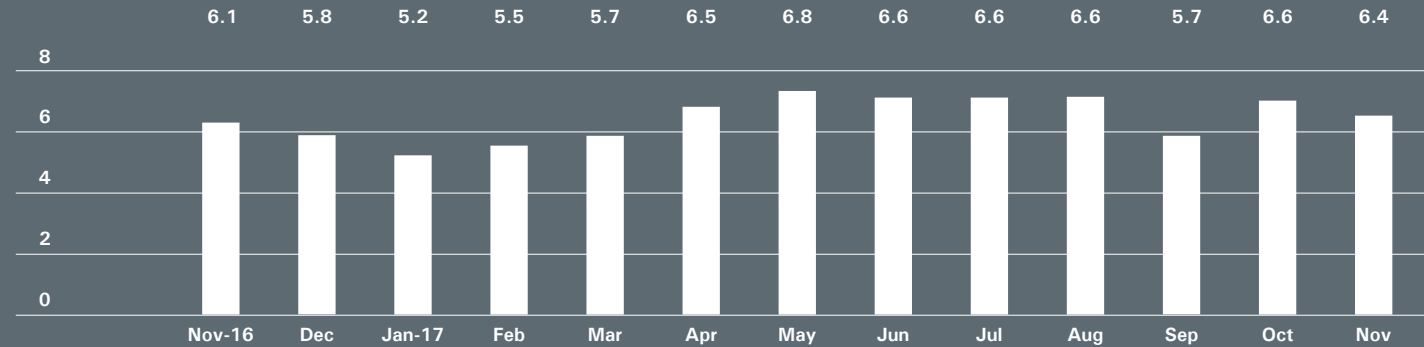
# Midtown East

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



BrownHarrisStevens.com WEB# 17244683

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	37	9.3	35	9.5	19	2.3
1-Bedroom	160	7.8	164	8.0	133	7.2
2-Bedroom	135	8.9	133	8.0	125	6.8
3+Bedroom	123	9.7	121	9.1	122	9.8
<b>All</b>	<b>455</b>	<b>8.7</b>	<b>453</b>	<b>8.4</b>	<b>399</b>	<b>6.9</b>

## COOPERATIVES

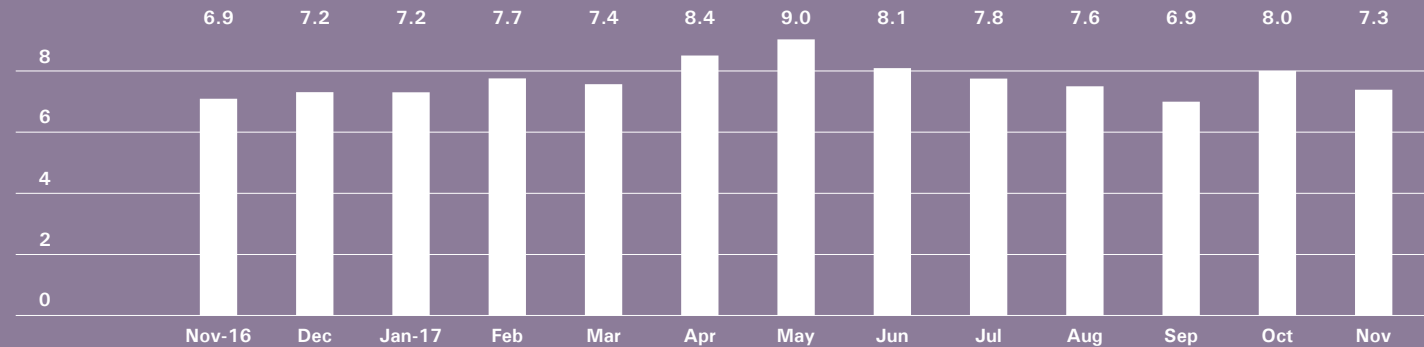
	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	69	2.4	86	3.1	79	3.5
1-Bedroom	161	4.3	163	4.7	163	4.4
2-Bedroom	147	7.9	141	7.6	115	6.6
3+Bedroom	94	13.4	92	12.3	85	17.6
<b>All</b>	<b>471</b>	<b>5.1</b>	<b>482</b>	<b>5.5</b>	<b>442</b>	<b>5.4</b>



# Midtown West

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	5.3	46	7.5	28	2.8
1-Bedroom	156	7.6	156	7.6	155	5.7
2-Bedroom	135	7.7	143	9.2	140	10.5
3+Bedroom	105	21.0	101	20.9	84	20.2
<b>All</b>	<b>434</b>	<b>8.7</b>	<b>446</b>	<b>9.5</b>	<b>407</b>	<b>7.5</b>

## COOPERATIVES

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	2.6	17	3.3	11	2.1
1-Bedroom	44	4.1	39	3.9	49	5.5
2-Bedroom	31	5.6	38	7.6	28	6.2
3+Bedroom	11	9.4	11	6.6	20	17.1
<b>All</b>	<b>101</b>	<b>4.3</b>	<b>105</b>	<b>4.8</b>	<b>108</b>	<b>5.5</b>



# Downtown

34TH - 14TH STREET

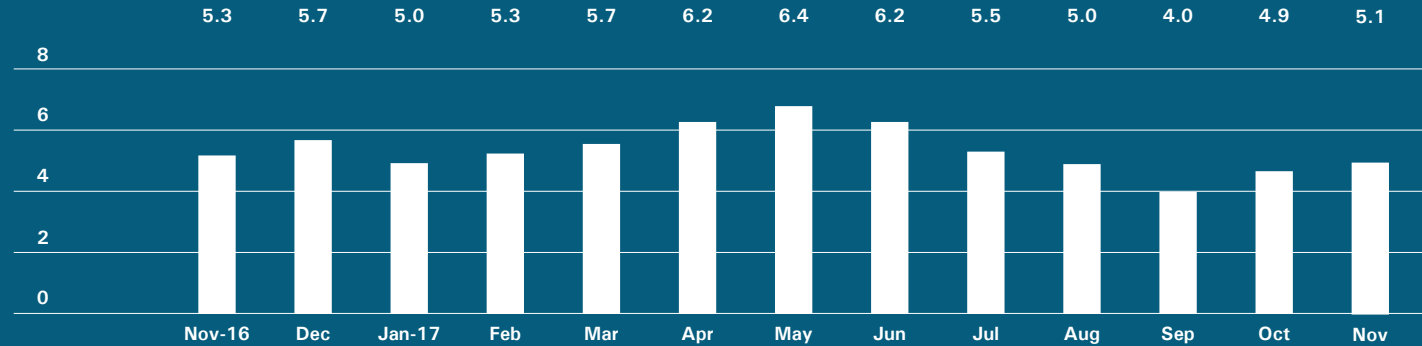


BrownHarrisStevens.com WEB# 17500412



BrownHarrisStevens.com WEB# 17403152

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	22	4.1	20	3.6	21	4.1
1-Bedroom	98	3.3	101	3.3	97	3.5
2-Bedroom	179	6.8	177	6.6	158	7.9
3+Bedroom	158	11.6	152	9.1	159	10.1
Loft	70	10.5	60	8.0	71	8.7
<b>All</b>	<b>527</b>	<b>6.5</b>	<b>510</b>	<b>5.8</b>	<b>506</b>	<b>6.6</b>

## COOPERATIVES

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	53	3.0	54	3.3	52	2.7
1-Bedroom	88	2.7	93	2.9	89	3.3
2-Bedroom	43	3.9	40	4.1	38	3.7
3+Bedroom	26	11.1	28	15.3	27	6.5
Loft	63	5.7	56	5.3	57	7.0
<b>All</b>	<b>273</b>	<b>3.7</b>	<b>271</b>	<b>3.8</b>	<b>263</b>	<b>3.9</b>



# Downtown

SOUTH OF 14TH STREET

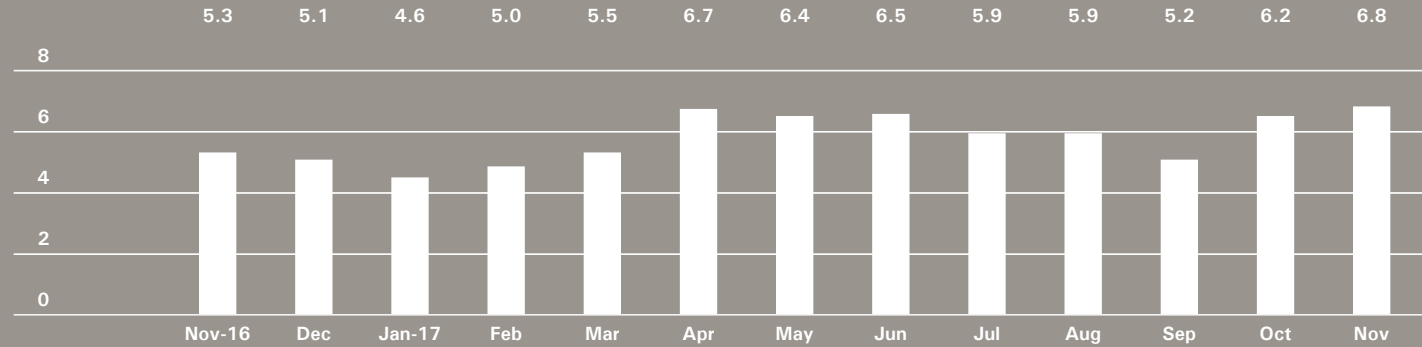


BrownHarrisStevens.com WEB# 17787403



BrownHarrisStevens.com WEB# 17142138

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	105	9.7	102	8.9	72	7.0
1-Bedroom	235	7.5	241	7.2	185	5.2
2-Bedroom	304	10.0	301	9.0	257	6.1
3+Bedroom	319	10.5	298	9.0	260	7.5
Loft	183	8.6	160	7.4	156	7.9
<b>All</b>	<b>1,146</b>	<b>9.2</b>	<b>1,102</b>	<b>8.3</b>	<b>930</b>	<b>6.5</b>

## COOPERATIVES

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	48	3.3	38	2.6	37	2.0
1-Bedroom	125	3.2	117	2.8	110	2.9
2-Bedroom	90	3.5	89	3.3	87	3.9
3+Bedroom	41	5.7	44	6.0	40	8.3
Loft	133	6.0	126	5.7	123	5.3
<b>All</b>	<b>437</b>	<b>4.0</b>	<b>414</b>	<b>3.7</b>	<b>397</b>	<b>3.7</b>

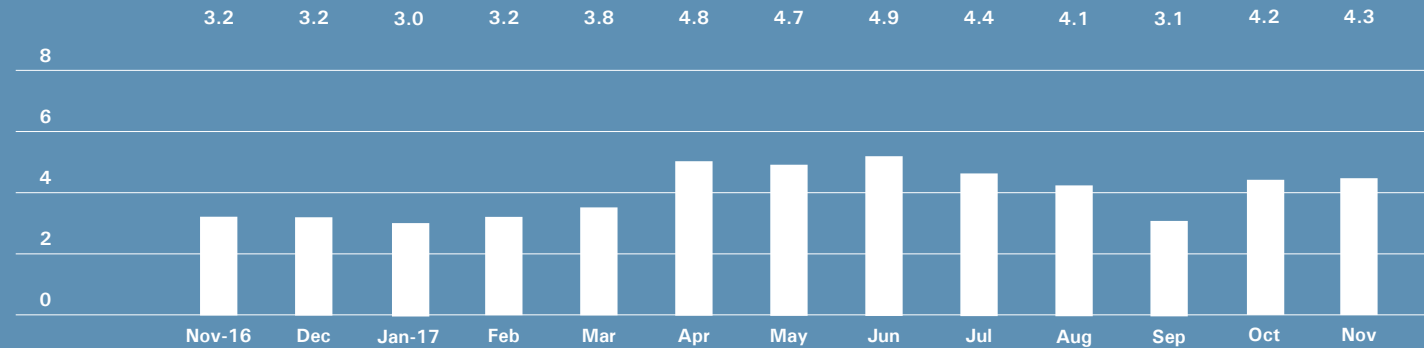
# Upper Manhattan

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



BrownHarrisStevens.com WEB# 17742704

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	13	2.5	17	3.3	6	2.3
1-Bedroom	67	4.6	64	4.6	56	3.7
2-Bedroom	84	4.5	72	3.8	66	3.2
3+Bedroom	43	6.5	53	8.8	50	6.4
<b>All</b>	<b>207</b>	<b>4.6</b>	<b>206</b>	<b>4.7</b>	<b>178</b>	<b>3.8</b>

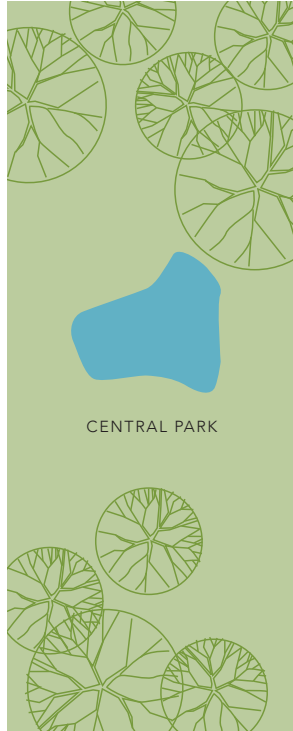
## COOPERATIVES

	NOVEMBER 2017		OCTOBER 2017		NOVEMBER 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	12	4.2	7	2.6	6	1.6
1-Bedroom	50	3.2	50	3.3	39	2.0
2-Bedroom	75	4.0	63	3.5	65	2.9
3+Bedroom	45	6.0	42	5.4	31	4.4
<b>All</b>	<b>182</b>	<b>4.1</b>	<b>162</b>	<b>3.7</b>	<b>141</b>	<b>2.7</b>

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