

January 2018

ABSORPTION REPORT
MANHATTAN APARTMENTS

BROWN HARRIS STEVENS Established 1873



**LUXURY
PORTFOLIO**
INTERNATIONAL®

Leading
REAL ESTATE COMPANIES
OF THE WORLD

January 2018 Highlights

The absorption rate fell to 5.1 months in January, but remained **11%** higher than a year ago.

At **3.9** months, the absorption rate for co-ops remains well below the 6.5-month rate for condos.

The West Side remains the tightest market in Manhattan, with just a **3.6**-month supply of apartments for sale.



BrownHarrisStevens.com WEB# 17142138



BrownHarrisStevens.com WEB# 16369481

Definitions

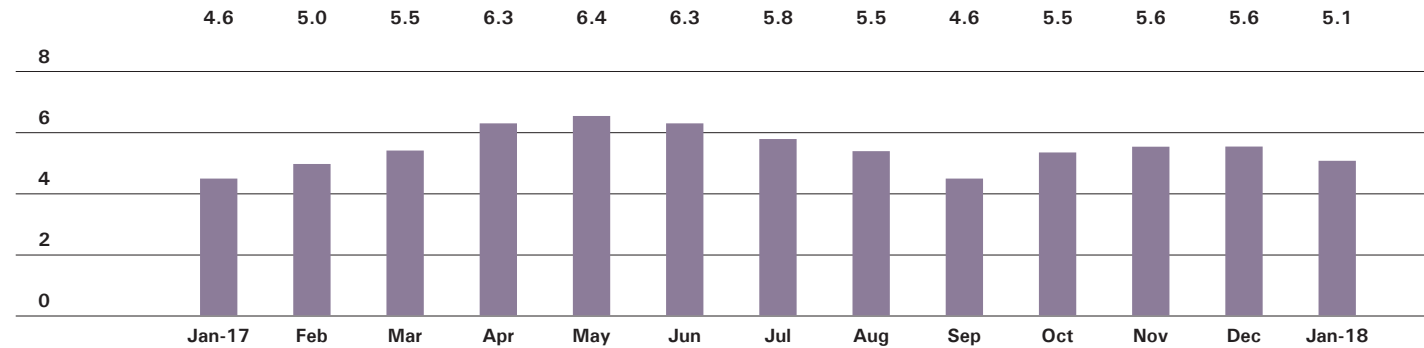
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 17845903

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	194	4.5	229	5.5	133	3.0
1-Bedroom	767	4.8	860	5.1	661	4.4
2-Bedroom	923	6.3	1043	6.7	861	6.4
3+Bedroom	963	10.0	1061	10.6	916	9.2
Loft	214	8.3	257	9.5	171	5.6
All	3,061	6.5	3,450	7.0	2,742	6.0

COOPERATIVES

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	234	2.5	288	2.9	215	2.1
1-Bedroom	630	3.0	780	3.5	570	2.7
2-Bedroom	600	3.9	742	4.5	508	3.4
3+Bedroom	524	7.5	663	8.6	471	8.0
Loft	185	5.1	230	5.7	167	4.4
All	2,173	3.9	2,703	4.5	1,931	3.4



BrownHarrisStevens.com WEB# 16218733



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East Side

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

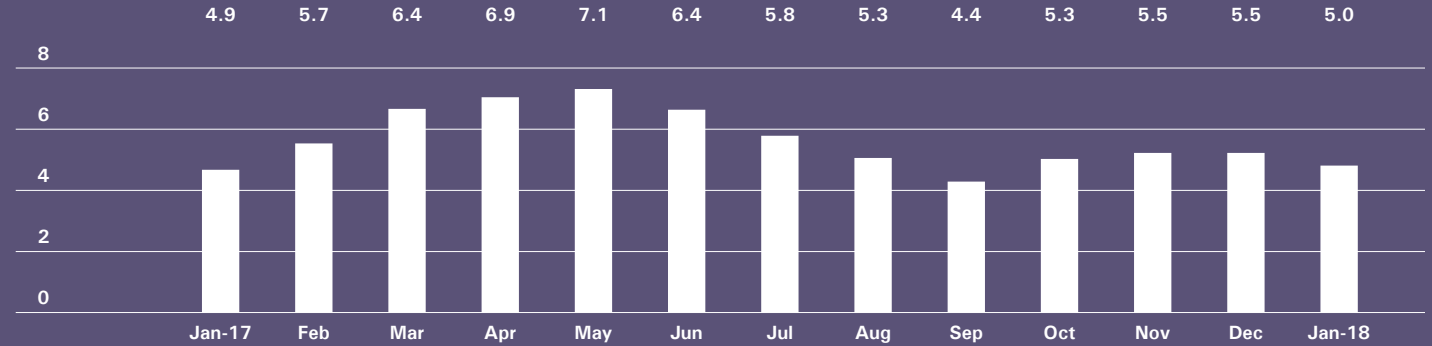


BrownHarrisStevens.com WEB# 17919643



BrownHarrisStevens.com WEB# 13513326

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	3.5	24	4.1	11	1.6
1-Bedroom	83	3.6	96	4.0	61	3.0
2-Bedroom	124	5.0	135	4.9	129	7.3
3+Bedroom	156	9.6	179	10.4	159	11.4
All	382	5.4	434	5.8	360	6.1

COOPERATIVES

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	59	2.9	69	3.3	48	2.2
1-Bedroom	184	3.3	224	3.7	153	2.9
2-Bedroom	209	4.9	252	5.2	179	4.0
3+Bedroom	252	8.6	318	9.6	229	10.5
All	704	4.7	863	5.3	609	4.3

West Side

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

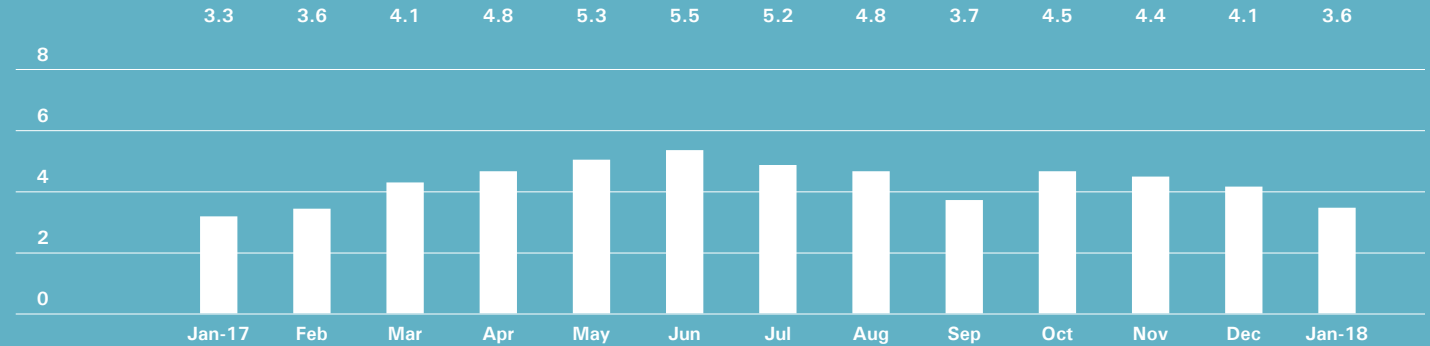


BrownHarrisStevens.com WEB# 17660825



BrownHarrisStevens.com WEB# 17766017

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	4.2	21	5.3	11	2.1
1-Bedroom	79	2.7	92	3.1	75	4.2
2-Bedroom	116	4.0	125	4.3	84	4.5
3+Bedroom	146	6.5	165	7.4	136	7.4
All	360	4.3	403	4.7	306	5.1

COOPERATIVES

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	25	1.8	29	2.0	22	1.3
1-Bedroom	108	2.9	126	3.2	103	2.3
2-Bedroom	106	2.9	135	3.3	67	1.9
3+Bedroom	98	4.9	131	6.1	76	4.5
All	337	3.1	421	3.6	268	2.4

Midtown East

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

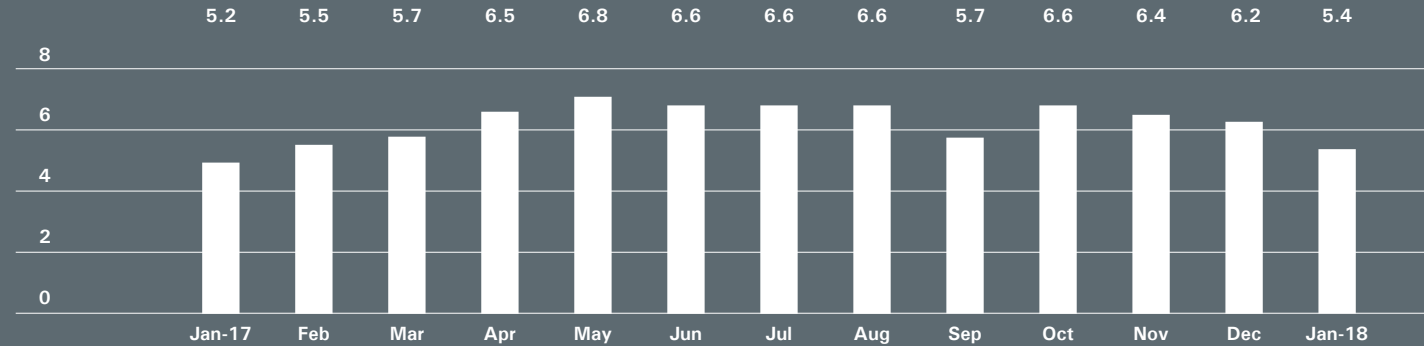


BrownHarrisStevens.com WEB# 16612341



BrownHarrisStevens.com WEB# 17941165

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	28	5.8	32	8.3	18	2.6
1-Bedroom	132	6.4	144	7.0	108	5.5
2-Bedroom	113	8.2	138	9.1	100	5.7
3+Bedroom	111	10.2	123	10.7	109	10.4
All	384	7.7	437	8.5	335	6.1

COOPERATIVES

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	49	2.0	69	2.4	58	2.4
1-Bedroom	124	3.4	152	4.2	128	3.7
2-Bedroom	111	6.0	132	6.9	97	6.4
3+Bedroom	69	11.8	89	14.1	80	15.5
All	353	4.1	442	4.9	363	4.6

Midtown West

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

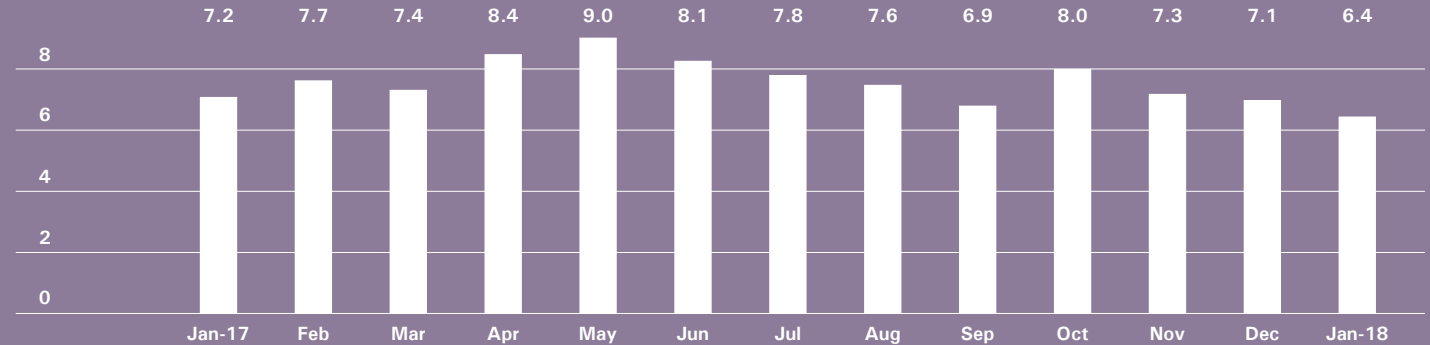


BrownHarrisStevens.com WEB# 17469652



BrownHarrisStevens.com WEB# 17466547

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	27	3.9	29	4.1	18	1.7
1-Bedroom	118	5.4	145	6.6	142	6.3
2-Bedroom	124	7.5	137	8.1	132	11.3
3+Bedroom	92	23.0	98	25.6	85	22.2
All	361	7.3	409	8.2	377	7.8

COOPERATIVES

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	3.3	19	3.0	9	2.3
1-Bedroom	30	3.8	42	4.1	35	5.0
2-Bedroom	19	5.2	27	7.0	28	6.5
3+Bedroom	7	8.4	10	10.0	17	20.4
All	75	4.1	98	4.6	89	5.6

Downtown

34TH - 14TH STREET

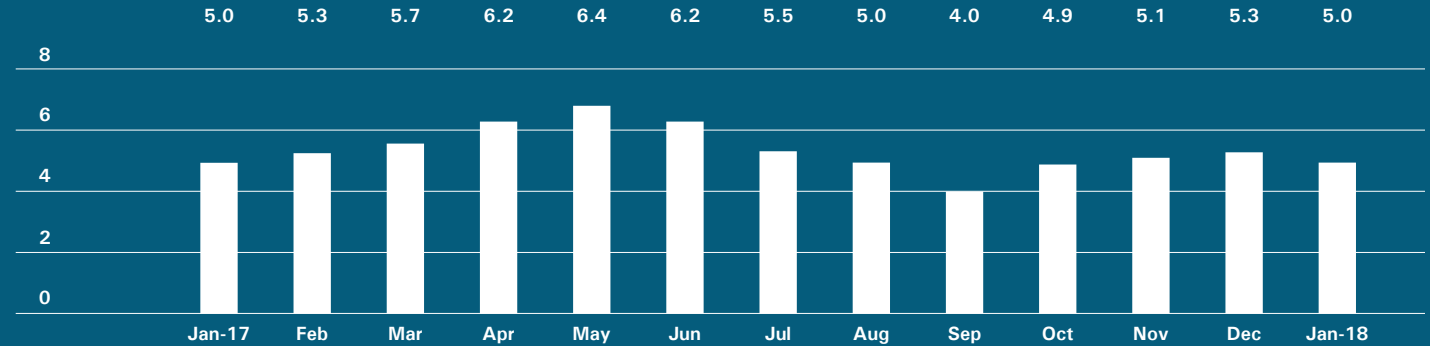


BrownHarrisStevens.com WEB# 17009409



BrownHarrisStevens.com WEB# 17965645

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	18	3.5	20	4.1	16	4.4
1-Bedroom	84	3.8	87	3.3	80	4.0
2-Bedroom	137	6.5	163	6.6	145	8.7
3+Bedroom	147	12.4	157	12.9	155	10.0
Loft	53	7.2	67	9.8	52	7.4
All	439	6.5	494	6.6	448	7.1

COOPERATIVES

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	38	2.5	52	3.2	41	2.4
1-Bedroom	79	2.9	82	2.9	62	2.4
2-Bedroom	27	2.3	40	3.6	24	2.6
3+Bedroom	22	7.8	26	9.8	20	6.3
Loft	58	7.0	67	6.4	45	5.3
All	224	3.4	267	3.9	192	3.0

Downtown

SOUTH OF 14TH STREET

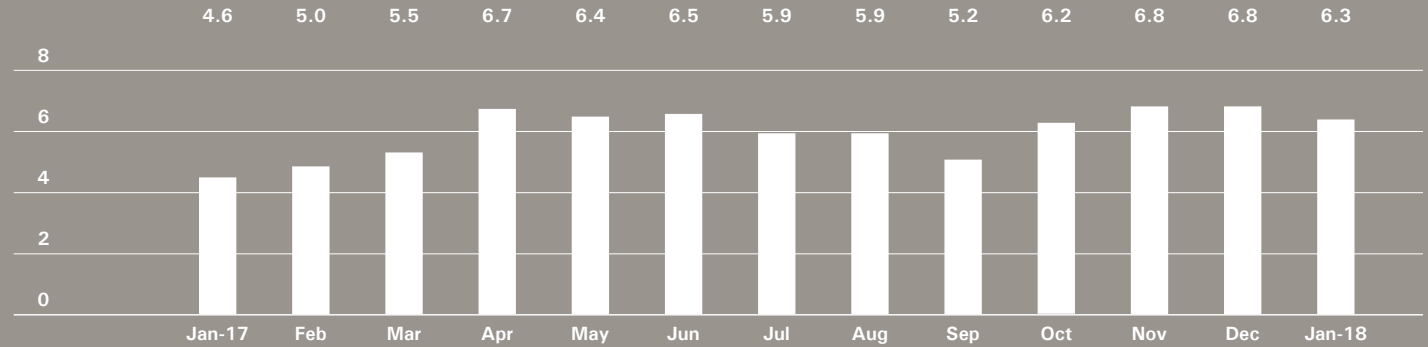


BrownHarrisStevens.com WEB# 17897020



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ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	71	6.3	88	7.9	52	5.4
1-Bedroom	215	6.9	232	7.5	144	3.9
2-Bedroom	246	8.6	279	10.2	210	5.6
3+Bedroom	274	11.6	298	11.0	227	7.7
Loft	149	8.9	176	9.2	113	5.6
All	955	8.6	1,073	9.3	746	5.6

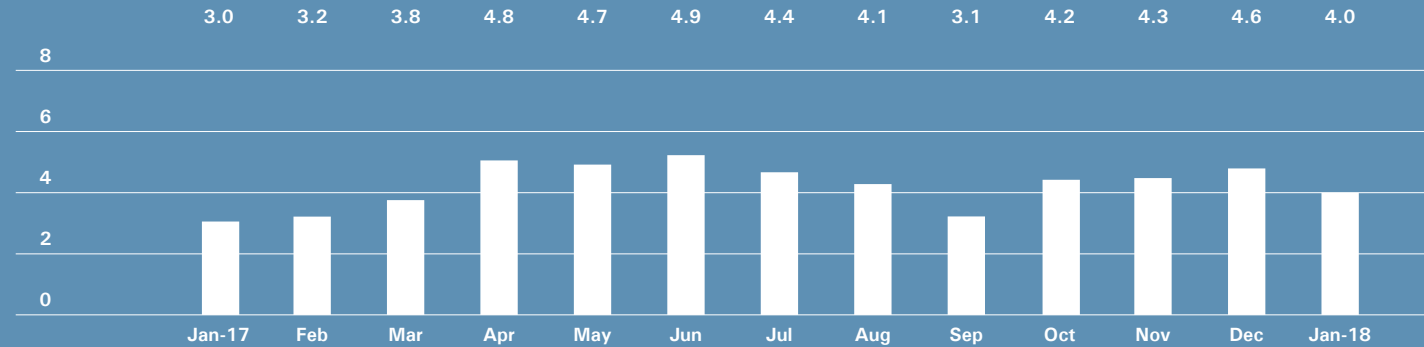
COOPERATIVES

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	39	3.0	43	2.9	35	2.4
1-Bedroom	84	2.5	119	3.1	77	2.2
2-Bedroom	72	3.2	89	3.6	74	3.6
3+Bedroom	40	6.3	43	6.5	28	5.6
Loft	100	5.3	129	6.2	93	4.4
All	335	3.5	423	4.0	307	3.2

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

	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	13	2.5	15	2.8	7	3.0
1-Bedroom	57	4.4	65	4.8	51	3.7
2-Bedroom	68	5.2	72	4.6	64	3.9
3+Bedroom	42	6.0	48	7.6	48	6.1
All	180	4.7	200	4.9	170	4.2

COOPERATIVES

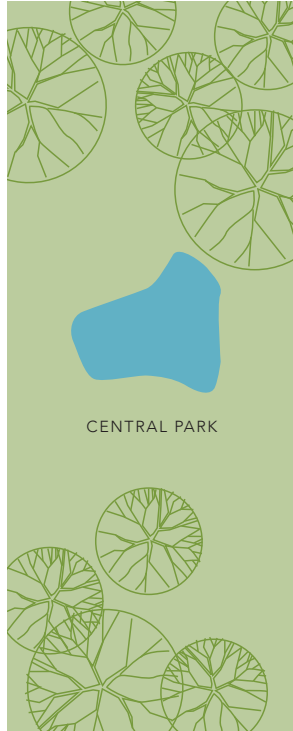
	JANUARY 2018		DECEMBER 2017		JANUARY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	10	3.0	12	3.8	7	1.8
1-Bedroom	38	2.8	52	3.6	23	1.2
2-Bedroom	58	2.9	72	3.7	48	2.3
3+Bedroom	39	7.5	53	7.8	25	3.8
All	145	3.4	189	4.3	103	2.0



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