



FEBRUARY 2014 HIGHLIGHTS

- Manhattan's absorption rate rose to 3.4 months in February, up from 3.0 months in January. February's absorption rate was 24% lower than a year ago.
- Typically the absorption rate rises in February, as more apartments are put on the market.
- The West Side and Upper Manhattan posted the lowest inventory levels last month, with each having just a 2.8-month supply of apartments for sale.

DEFINITIONS

LISTINGS:

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

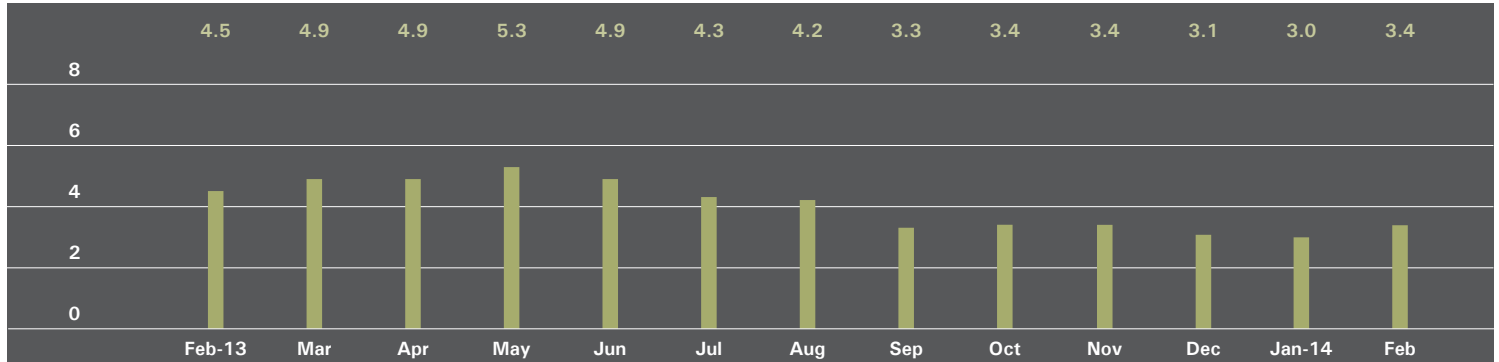
ABSORPTION RATE:

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.

MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	560	3.2	514	2.8	677	4.4
1-Bedroom	1,190	2.7	1,110	2.4	1,672	4.1
2-Bedroom	1,043	3.2	922	2.6	1,271	4.0
3+Bedroom	1,023	6.3	910	5.5	1,030	6.7
Loft	306	3.1	295	3.0	378	4.3
All	4,122	3.4	3,751	3.0	5,028	4.5

CONDOMINIUMS

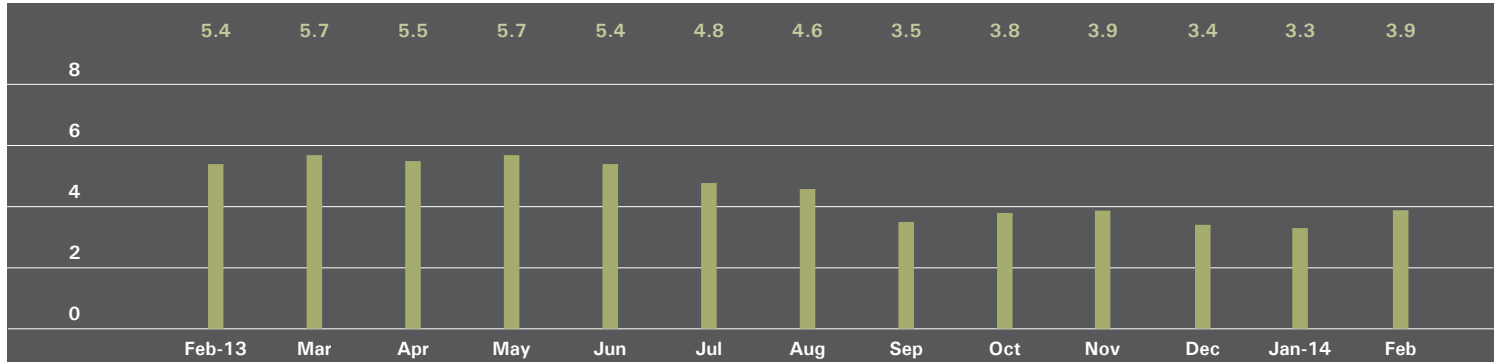
	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	167	2.9	149	2.5	229	5.1
1 Bedroom	456	2.6	432	2.3	674	4.2
2 Bedroom	559	3.7	494	3.2	579	4.0
3+ Bedroom	626	7.1	572	6.7	525	7.0
Loft	158	3.6	160	3.6	195	4.3
All	1,966	3.8	1,807	3.4	2,202	4.7

COOPERATIVES

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	393	3.3	365	3.0	448	4.1
1 Bedroom	734	2.8	678	2.4	998	4.0
2 Bedroom	484	2.7	428	2.2	692	3.9
3+ Bedroom	397	5.3	338	4.2	505	6.5
Loft	148	2.8	135	2.4	183	4.3
All	2,156	3.1	1,944	2.6	2,826	4.3

EAST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	129	4.1	115	3.5	159	5.5
1 Bedroom	286	3.0	273	2.8	432	5.0
2 Bedroom	267	3.2	222	2.5	351	4.2
3+ Bedroom	355	6.1	312	5.1	404	7.8
All	1,037	3.9	922	3.3	1,346	5.4

CONDOMINIUMS

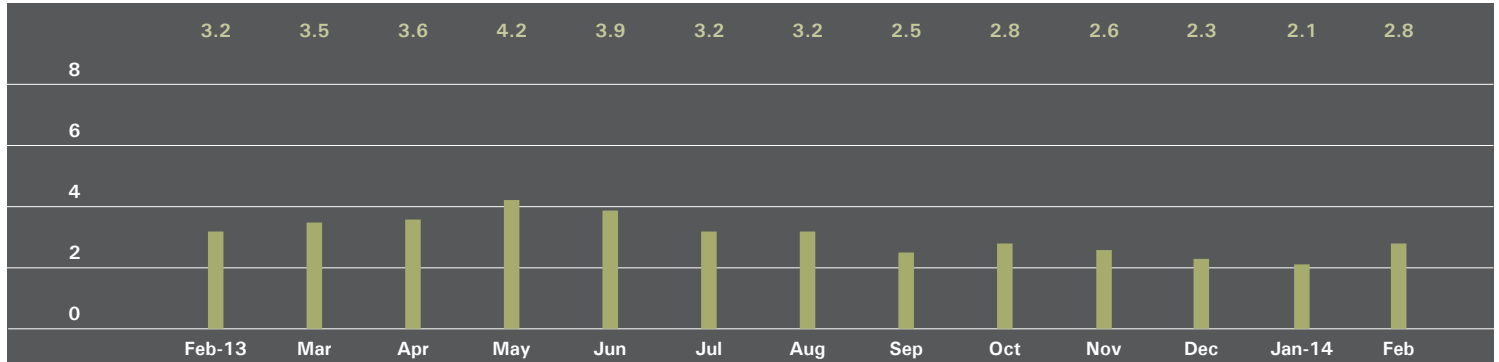
	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	15	2.8	15	2.4	31	4.9
1 Bedroom	58	2.5	64	2.6	103	4.8
2 Bedroom	89	4.0	78	3.4	78	3.7
3+ Bedroom	136	4.7	128	4.6	146	9.8
All	298	3.7	285	3.5	358	5.6

COOPERATIVES

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	114	4.4	100	3.7	128	5.6
1 Bedroom	228	3.2	209	2.8	329	5.1
2 Bedroom	178	2.9	144	2.2	273	4.3
3+ Bedroom	219	7.3	184	5.5	258	6.9
All	739	3.9	637	3.2	988	5.3

WEST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	85	3.4	85	3.4	72	2.8
1 Bedroom	193	2.4	165	1.9	236	3.3
2 Bedroom	148	2.1	104	1.3	182	2.6
3+ Bedroom	170	4.5	128	3.3	173	4.2
All	596	2.8	482	2.1	663	3.2

CONDOMINIUMS

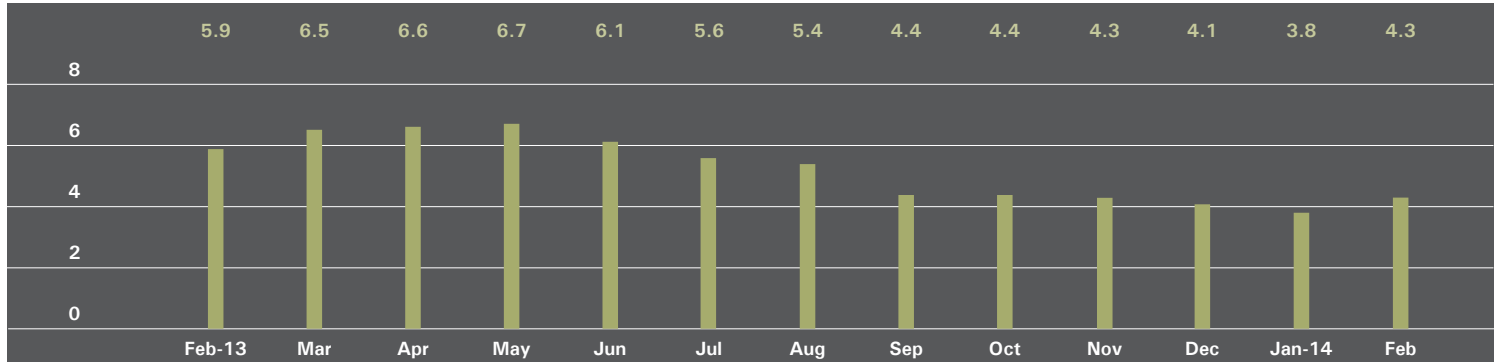
	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	22	3.4	20	2.7	19	2.9
1 Bedroom	65	2.2	54	1.8	92	3.6
2 Bedroom	70	2.5	41	1.4	74	3.1
3+ Bedroom	108	6.1	81	4.7	99	5.1
All	265	3.3	196	2.3	284	3.8

COOPERATIVES

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	63	3.3	65	3.6	53	2.7
1 Bedroom	128	2.5	111	2.0	144	3.1
2 Bedroom	78	1.8	63	1.3	108	2.4
3+ Bedroom	62	3.0	47	2.2	74	3.4
All	331	2.5	286	2.0	379	2.8

MIDTOWN EAST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	114	3.5	107	3.2	130	4.9
1 Bedroom	229	3.5	217	3.1	326	5.8
2 Bedroom	164	4.0	162	3.7	206	5.4
3+ Bedroom	137	11.7	124	9.3	136	10.6
All	644	4.3	610	3.8	798	5.9

CONDOMINIUMS

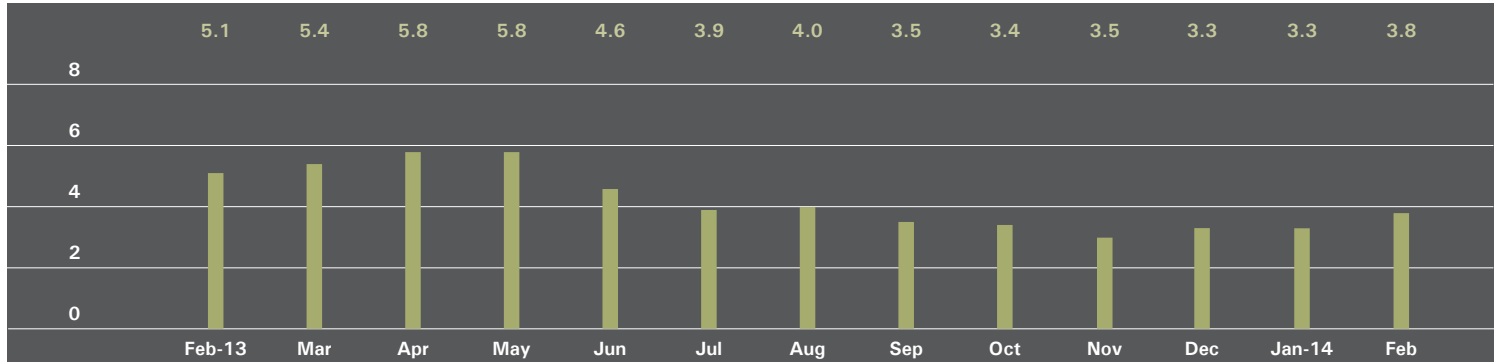
	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	25	3.0	21	2.7	30	5.6
1 Bedroom	65	3.2	70	3.3	97	4.8
2 Bedroom	87	5.1	85	4.7	82	5.0
3+ Bedroom	78	21.3	71	15.8	59	10.1
All	255	5.2	247	4.8	268	5.6

COOPERATIVES

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	89	3.7	86	3.4	100	4.7
1 Bedroom	164	3.7	147	3.1	229	6.3
2 Bedroom	77	3.3	77	3.0	124	5.6
3+ Bedroom	59	7.4	53	6.0	77	11.0
All	389	3.9	363	3.4	530	6.1

MIDTOWN WEST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	43	2.3	34	1.9	55	3.5
1 Bedroom	100	2.8	96	2.6	158	4.6
2 Bedroom	79	4.3	69	3.4	118	5.9
3+ Bedroom	66	18.9	64	13.7	56	10.5
All	288	3.8	263	3.3	387	5.1

CONDOMINIUMS

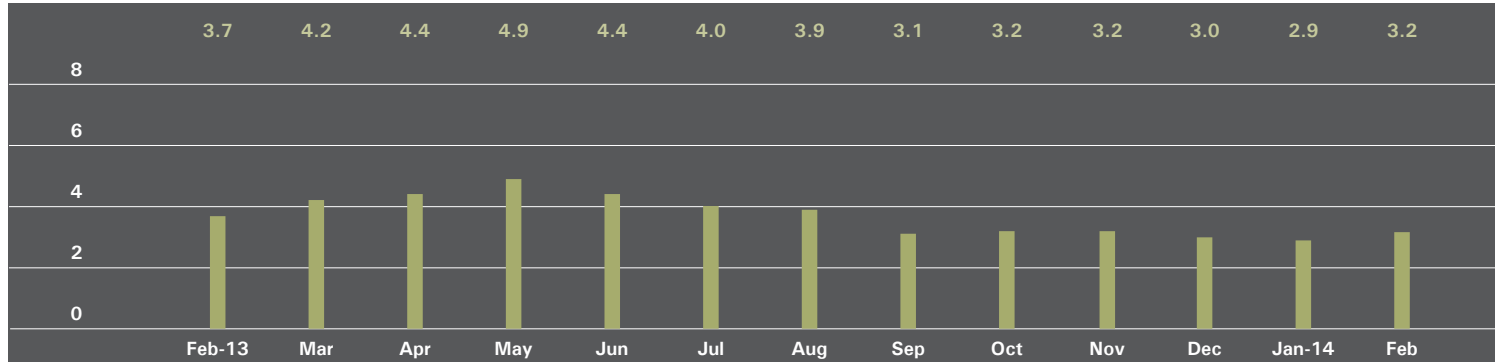
	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	28	2.3	21	1.7	35	3.9
1 Bedroom	70	2.8	66	2.5	117	4.7
2 Bedroom	62	4.7	53	3.9	83	5.4
3+ Bedroom	53	24.5	52	17.3	43	9.9
All	213	4.1	192	3.5	278	5.2

COOPERATIVES

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	15	2.4	13	2.2	20	3.0
1 Bedroom	30	3.0	30	2.7	41	4.2
2 Bedroom	17	3.2	16	2.5	35	7.8
3+ Bedroom	13	9.8	12	7.2	13	13.0
All	75	3.2	71	2.8	109	5.0

DOWNTOWN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	180	2.9	164	2.5	244	4.6
1 Bedroom	324	2.4	294	2.0	393	2.9
2 Bedroom	272	3.4	267	3.2	272	3.4
3+ Bedroom	248	6.7	245	6.9	187	6.3
Loft	249	3.0	246	2.9	313	4.1
All	1,273	3.2	1,216	2.9	1,409	3.7

CONDOMINIUMS

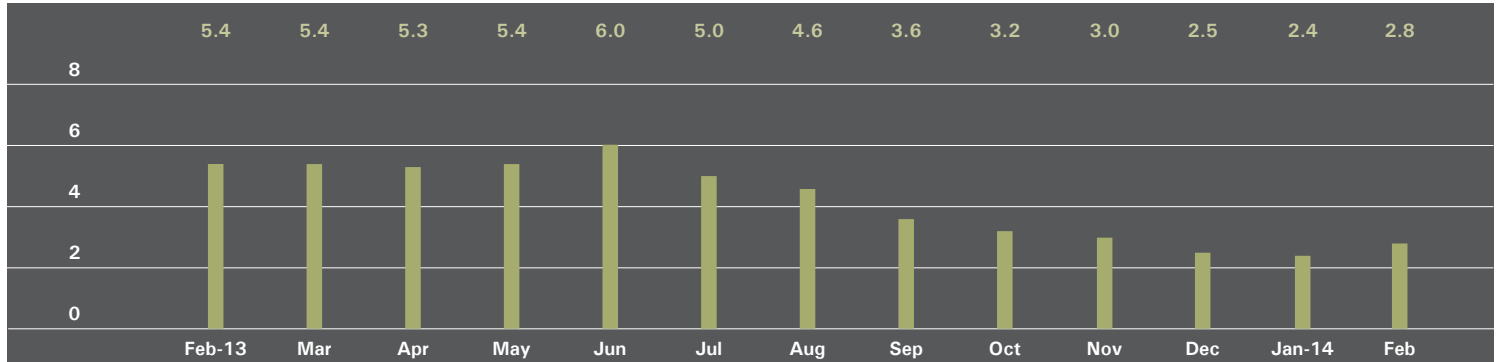
	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	74	3.4	70	3.4	100	6.0
1 Bedroom	171	2.7	153	2.3	218	3.6
2 Bedroom	190	3.6	185	3.4	195	3.8
3+ Bedroom	221	7.5	220	8.1	142	6.2
Loft	142	3.5	144	3.5	172	4.0
All	798	3.8	772	3.7	827	4.2

COOPERATIVES

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	106	2.6	94	2.1	144	3.9
1 Bedroom	153	2.2	141	1.9	175	2.3
2 Bedroom	82	3.1	82	2.7	77	2.7
3+ Bedroom	27	3.5	25	2.9	45	6.6
Loft	107	2.5	102	2.3	141	4.2
All	475	2.5	444	2.2	582	3.2

UPPER MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	21	2.5	18	2.0	32	6.2
1 Bedroom	76	2.0	78	1.9	153	5.6
2 Bedroom	126	3.3	111	2.7	156	4.6
3+ Bedroom	61	4.3	51	3.4	84	6.5
All	284	2.8	258	2.4	425	5.4

CONDOMINIUMS

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	5	1.2	3	0.6	17	11.3
1 Bedroom	29	2.1	29	1.8	58	6.4
2 Bedroom	65	3.7	56	3.1	72	3.9
3+ Bedroom	38	5.8	27	4.0	40	4.9
All	137	3.3	115	2.5	187	5.1

COOPERATIVES

	FEBRUARY 2014		JANUARY 2014		FEBRUARY 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	16	3.8	15	3.6	15	4.1
1 Bedroom	47	1.9	49	1.9	95	5.1
2 Bedroom	61	2.9	55	2.4	84	5.5
3+ Bedroom	23	2.9	24	2.9	44	9.1
All	147	2.5	143	2.4	238	5.6

OFFICES

MANHATTAN

PARK AVENUE
499 Park Avenue
New York, NY 10022
212.734.0010

EAST SIDE
770 Lexington Avenue
New York, NY 10065
212.317.7800

WEST SIDE
408 Columbus Avenue
New York, NY 10024
212.769.3000

VILLAGE
831 Broadway
New York, NY 10003
212.253.9300

SOHO
451 West Broadway
New York, NY 10012
212.253.9300

HARLEM
2169 Frederick Douglass Boulevard
New York, NY 10026
212.381.2570

WASHINGTON HEIGHTS
819 West 187th Street
New York, NY 10033
212.928.3805

BROOKLYN
BROOKLYN HEIGHTS
150 Montague Street
Brooklyn, NY 11201
718.613.2000

BOERUM HILL
495 Atlantic Avenue
Brooklyn, NY 11217
718.613.2090

PARK SLOPE
76 Seventh Avenue
Brooklyn, NY 11217
718.399.2222

PARK SLOPE
244 Fifth Avenue
Brooklyn, NY 11215
718.622.9300

COBBLE HILL
162 Court Street
Brooklyn, NY 11201
718.613.2020

RIVERDALE

RIVERDALE
3531 Johnson Avenue
Riverdale, NY 10463
718.878.1700

RIVERDALE MOSHOLU
5626 Mosholu Avenue
Riverdale, NY 10471
718.549.4116

HAMPTONS
EAST HAMPTON
3 North Main Street
East Hampton, NY 11937 631.324.6100

SOUTHAMPTON
31 Main Street
Southampton, NY 11968
631.283.2883

HUDSON VALLEY

HUDSON VALLEY
526 Warren Street
Hudson, NY 12534
518.828.0181

NEW JERSEY
METRO NEW JERSEY
79 Hudson Street
Hoboken, NJ 07030
201.478.6700

CONNECTICUT

DARIEN
671 Boston Post Road
Darien, CT 06820
203.655.1418

NEW CANAAN
183 Elm Street
New Canaan, CT 06840
203.966.7800

ROWAYTON
140 Rowayton Avenue
Rowayton, CT 06853
203.655.1418

GREENWICH
56 Mason Street
Greenwich, CT 06830
203.869.8100

GREENWICH
75 Holly Hill Lane
Greenwich, CT 06830
203.869.8100

STAMFORD
1099 High Ridge Road
Stamford, CT 06905
203.329.8801

WESTPORT
379 Post Road East
Westport, CT 06880
203.221.0666

WILTON
21 River Road
Wilton, CT 06897
203.762.8118

CORPORATE

COMMERCIAL SALES
770 Lexington Avenue
New York, NY 10065
212.381.3208

DEVELOPMENT MARKETING
831 Broadway
New York, NY 10003
212.253.9300

GLOBAL SERVICES
770 Lexington Avenue
New York, NY 10065
800.765.2692 x6521