



MARCH 2014 HIGHLIGHTS

- Manhattan apartments remained in short supply in March, with just a 3.9 month absorption rate.
- While this figure was up from February, it is typical for absorption rates to rise this time of year as the spring selling season begins.
- At 3.1 months, Upper Manhattan's absorption rate was the lowest in Manhattan.

DEFINITIONS

LISTINGS:

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

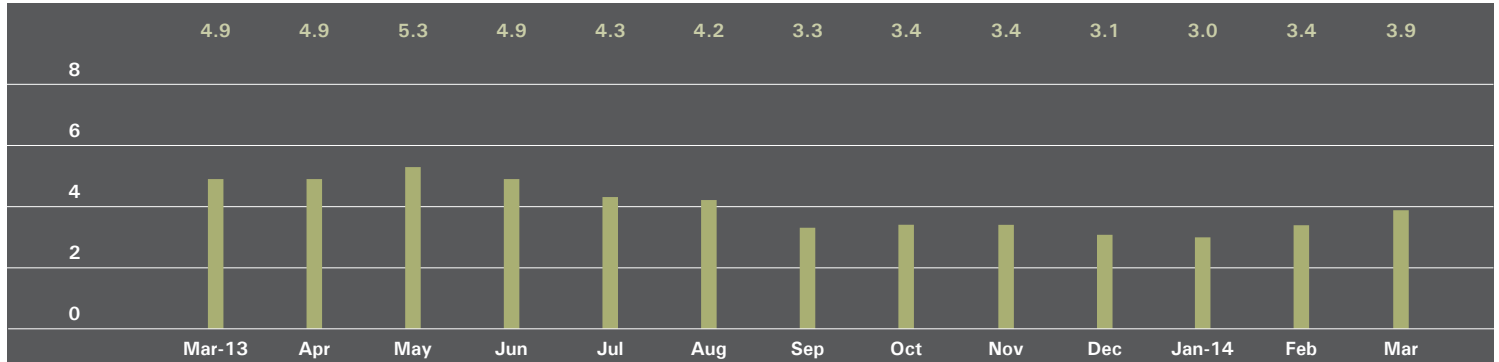
ABSORPTION RATE:

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

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	556	3.5	560	3.2	680	4.8
1-Bedroom	1,227	3.1	1,190	2.7	1,664	4.4
2-Bedroom	1,075	3.7	1,043	3.2	1,299	4.4
3+Bedroom	1,037	7.0	1,023	6.3	1,037	7.4
Loft	299	3.2	306	3.1	364	4.4
All	4,194	3.9	4,122	3.4	5,044	4.9

CONDOMINIUMS

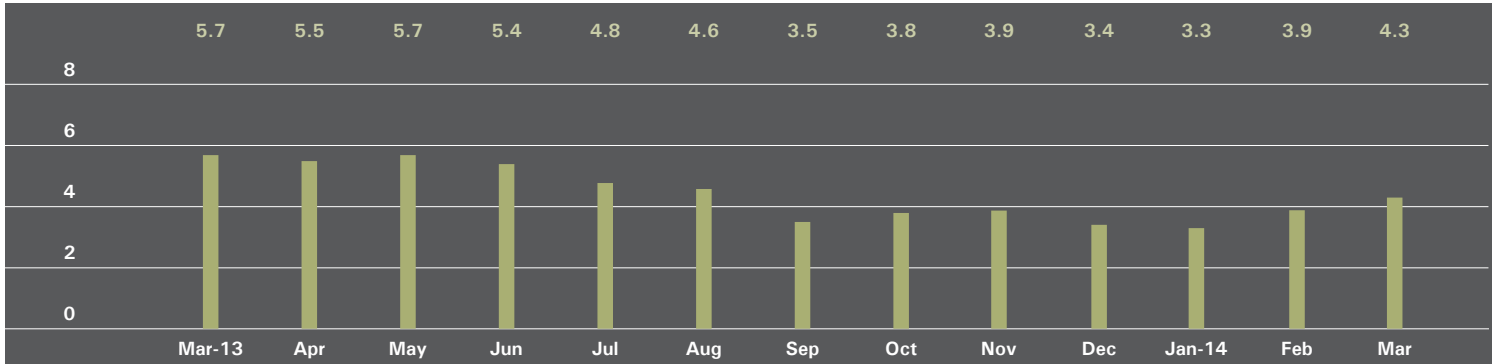
	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	172	3.3	167	2.9	243	5.8
1 Bedroom	501	3.2	456	2.6	641	4.3
2 Bedroom	545	4.0	559	3.7	600	4.6
3+ Bedroom	617	7.2	626	7.1	539	7.8
Loft	166	3.9	158	3.6	190	4.4
All	2,001	4.3	1,966	3.8	2,213	5.1

COOPERATIVES

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	384	3.6	393	3.3	437	4.4
1 Bedroom	726	3.0	734	2.8	1,023	4.4
2 Bedroom	530	3.4	484	2.7	699	4.2
3+ Bedroom	420	6.7	397	5.3	498	7.1
Loft	133	2.7	148	2.8	174	4.4
All	2,193	3.6	2,156	3.1	2,831	4.7

EAST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	137	4.8	129	4.1	162	6.2
1 Bedroom	277	3.2	286	3.0	437	5.1
2 Bedroom	280	3.7	267	3.2	358	4.5
3+ Bedroom	364	6.6	355	6.1	395	8.1
All	1,058	4.3	1,037	3.9	1,352	5.7

CONDOMINIUMS

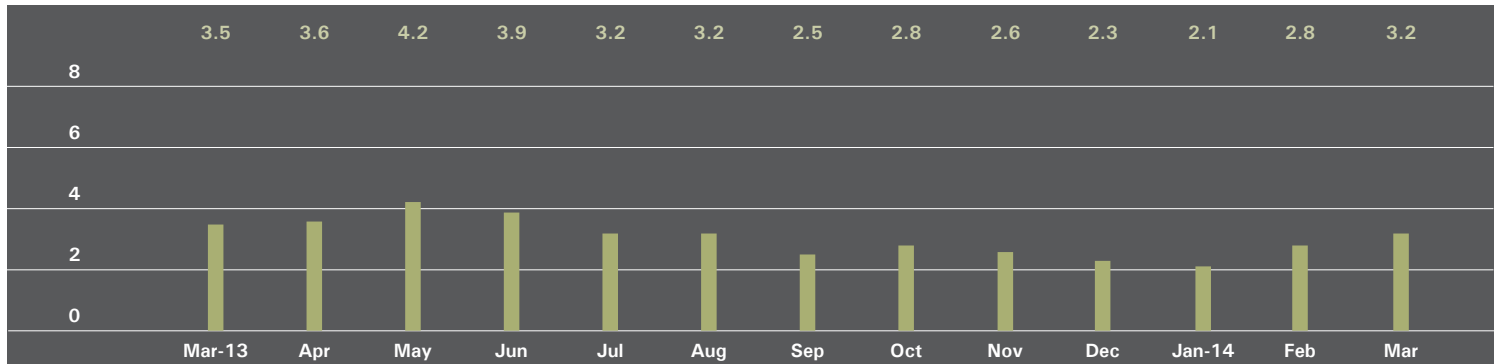
	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	24	4.6	15	2.8	32	5.6
1 Bedroom	62	3.1	58	2.5	94	4.0
2 Bedroom	90	4.2	89	4.0	83	4.2
3+ Bedroom	140	4.7	136	4.7	135	8.8
All	316	4.1	298	3.7	344	5.4

COOPERATIVES

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	113	4.9	114	4.4	130	6.3
1 Bedroom	215	3.3	228	3.2	343	5.6
2 Bedroom	190	3.6	178	2.9	275	4.6
3+ Bedroom	224	8.8	219	7.3	260	7.8
All	742	4.4	739	3.9	1,008	5.8

WEST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	89	3.9	85	3.4	76	2.9
1 Bedroom	192	2.6	193	2.4	241	3.7
2 Bedroom	159	2.5	148	2.1	181	2.8
3+ Bedroom	186	5.5	170	4.5	175	4.9
All	626	3.2	596	2.8	673	3.5

CONDOMINIUMS

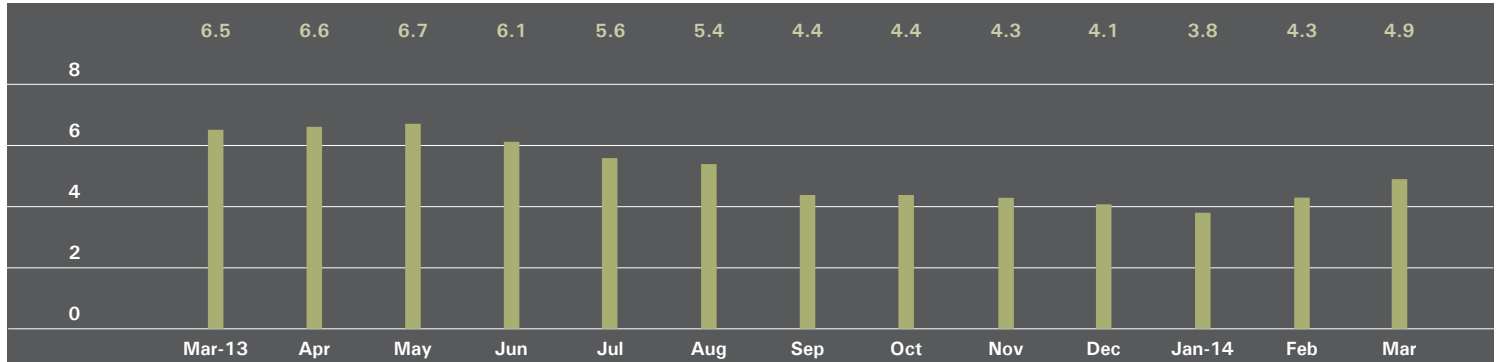
	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	23	4.1	22	3.4	24	3.2
1 Bedroom	68	2.6	65	2.2	94	3.9
2 Bedroom	70	2.8	70	2.5	76	3.3
3+ Bedroom	111	6.7	108	6.1	102	5.6
All	272	3.7	265	3.3	296	4.1

COOPERATIVES

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	66	3.9	63	3.3	52	2.7
1 Bedroom	124	2.7	128	2.5	147	3.6
2 Bedroom	89	2.3	78	1.8	105	2.6
3+ Bedroom	75	4.3	62	3.0	73	4.1
All	354	3.0	331	2.5	377	3.2

MIDTOWN EAST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	110	3.8	114	3.5	126	5.1
1 Bedroom	227	4.0	229	3.5	330	6.1
2 Bedroom	167	4.7	164	4.0	214	5.8
3+ Bedroom	138	14.8	137	11.7	145	13.4
All	642	4.9	644	4.3	815	6.5

CONDOMINIUMS

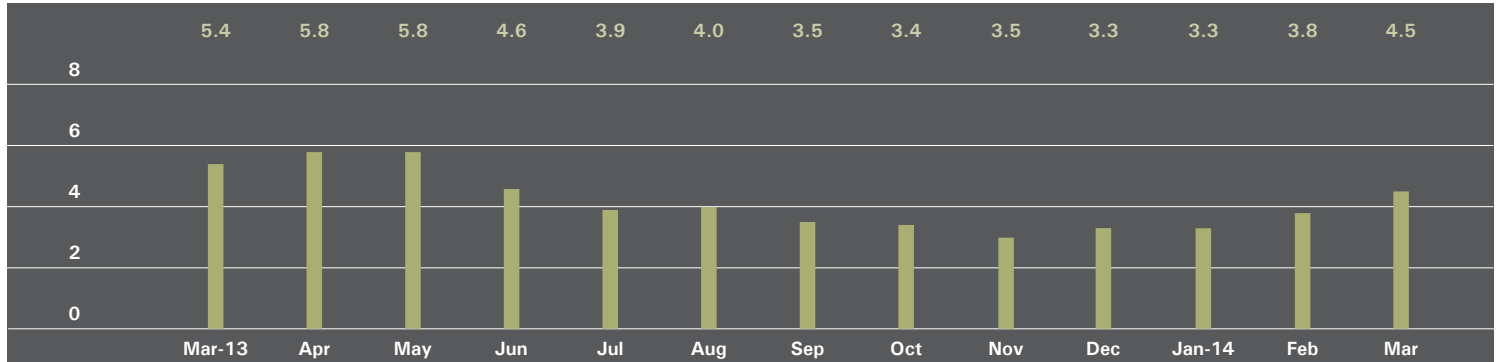
	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	22	2.9	25	3.0	24	5.1
1 Bedroom	80	5.0	65	3.2	106	5.3
2 Bedroom	77	5.3	87	5.1	96	6.1
3+ Bedroom	78	24.6	78	21.3	69	13.8
All	257	6.2	255	5.2	295	6.5

COOPERATIVES

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	88	4.1	89	3.7	102	5.1
1 Bedroom	147	3.6	164	3.7	224	6.6
2 Bedroom	90	4.3	77	3.3	118	5.6
3+ Bedroom	60	9.7	59	7.4	76	13.0
All	385	4.3	389	3.9	520	6.4

MIDTOWN WEST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	45	2.7	43	2.3	52	3.8
1 Bedroom	114	3.8	100	2.8	140	4.3
2 Bedroom	72	4.1	79	4.3	122	7.0
3+ Bedroom	70	23.3	66	18.9	64	11.6
All	301	4.5	288	3.8	378	5.4

CONDOMINIUMS

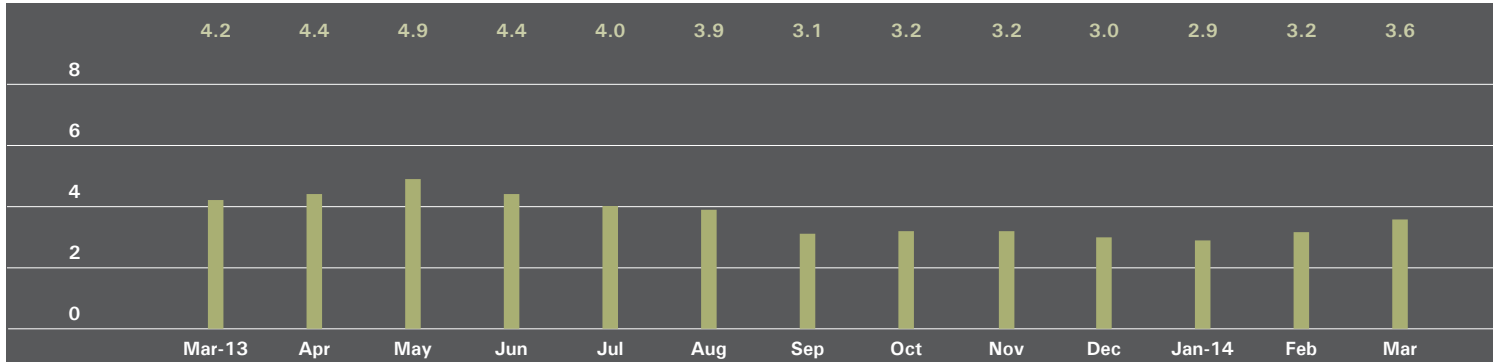
	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	30	2.8	28	2.3	37	4.7
1 Bedroom	81	3.7	70	2.8	101	4.4
2 Bedroom	54	4.3	62	4.7	88	6.4
3+ Bedroom	58	29.0	53	24.5	51	10.9
All	223	4.7	213	4.1	277	5.6

COOPERATIVES

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	15	2.5	15	2.4	15	2.5
1 Bedroom	33	4.0	30	3.0	39	4.0
2 Bedroom	18	3.6	17	3.2	34	9.3
3+ Bedroom	12	12.0	13	9.8	13	15.6
All	78	3.9	75	3.2	101	5.0

DOWNTOWN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	164	3.0	180	2.9	246	5.2
1 Bedroom	338	2.8	324	2.4	391	3.2
2 Bedroom	294	4.1	272	3.4	295	4.1
3+ Bedroom	234	7.1	248	6.7	197	7.6
Loft	248	3.1	249	3.0	295	4.1
All	1,278	3.6	1,273	3.2	1,424	4.2

CONDOMINIUMS

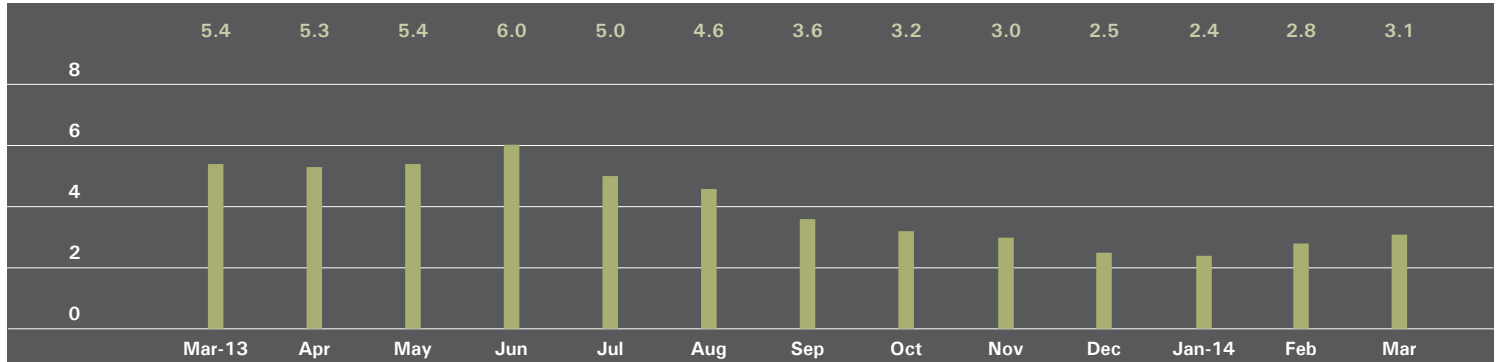
	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	69	3.7	74	3.4	112	7.1
1 Bedroom	169	2.9	171	2.7	205	4.1
2 Bedroom	201	4.2	190	3.6	202	4.4
3+ Bedroom	204	7.6	221	7.5	151	8.2
Loft	154	3.9	142	3.5	167	4.0
All	797	4.2	798	3.8	837	4.9

COOPERATIVES

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	95	2.7	106	2.6	134	4.2
1 Bedroom	169	2.7	153	2.2	186	2.6
2 Bedroom	93	4.0	82	3.1	93	3.5
3+ Bedroom	30	4.9	27	3.5	46	6.3
Loft	94	2.3	107	2.5	128	4.1
All	481	2.9	475	2.5	587	3.5

UPPER MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	20	2.3	21	2.5	32	7.4
1 Bedroom	99	2.8	76	2.0	152	5.8
2 Bedroom	115	3.3	126	3.3	144	4.7
3+ Bedroom	55	3.9	61	4.3	74	5.7
All	289	3.1	284	2.8	402	5.4

CONDOMINIUMS

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	6	1.4	5	1.2	17	20.4
1 Bedroom	42	3.2	29	2.1	50	5.9
2 Bedroom	56	3.7	65	3.7	62	4.3
3+ Bedroom	32	4.5	38	5.8	35	4.5
All	136	3.4	137	3.3	164	5.2

COOPERATIVES

	MARCH 2014		FEBRUARY 2014		MARCH 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	14	3.1	16	3.8	15	4.3
1 Bedroom	57	2.6	47	1.9	102	5.8
2 Bedroom	59	3.0	61	2.9	82	5.1
3+ Bedroom	23	3.3	23	2.9	39	7.5
All	153	2.9	147	2.5	238	5.6

OFFICES

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New York, NY 10024
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VILLAGE
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212.253.9300

SOHO
451 West Broadway
New York, NY 10012
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2169 Frederick Douglass Boulevard
New York, NY 10026
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BROOKLYN
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BOERUM HILL
495 Atlantic Avenue
Brooklyn, NY 11217
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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
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Riverdale, NY 10463
718.878.1700

RIVERDALE MOSHOLU
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Riverdale, NY 10471
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East Hampton, NY 11937 631.324.6100

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Southampton, NY 11968
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Rowayton, CT 06853
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Greenwich, CT 06830
203.869.8100

GREENWICH
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Greenwich, CT 06830
203.869.8100

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1099 High Ridge Road
Stamford, CT 06905
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Westport, CT 06880
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