



OCTOBER 2013 HIGHLIGHTS

- Manhattan's absorption rate ticked up to 3.4 months in October, but was 32% lower than a year ago.
- The West Side's 2.8-month rate remained the lowest in Manhattan.
- Upper Manhattan's absorption rate fell 46% from a year ago to 3.2 months, the biggest decline of any market in our report.

DEFINITIONS

LISTINGS:

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

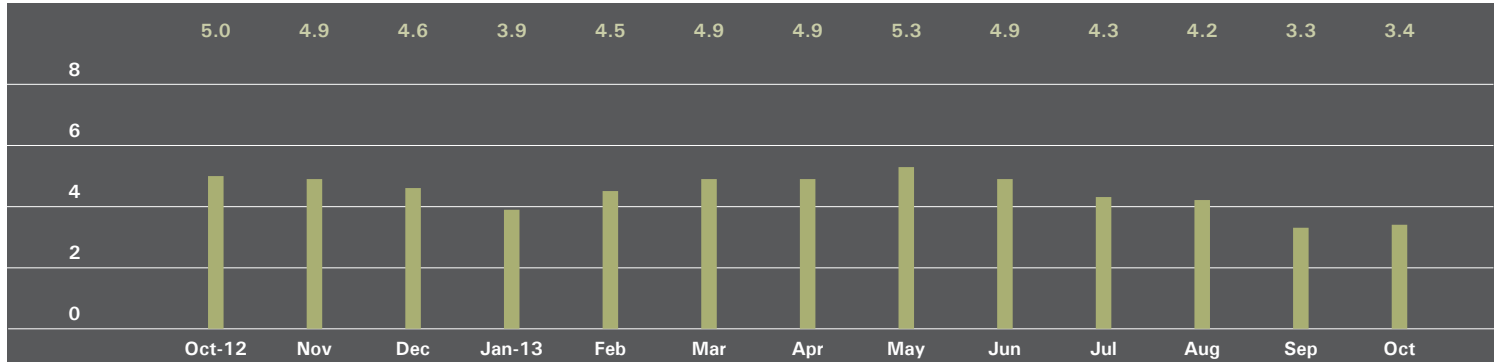
ABSORPTION RATE:

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

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	617	3.4	594	3.7	735	4.9
1 Bedroom	1,440	2.9	1,259	2.8	1,914	4.5
2 Bedroom	1,160	3.1	996	2.9	1,531	4.4
3+ Bedroom	1,008	5.7	890	5.6	1,224	7.3
Loft	385	3.7	320	3.3	492	5.0
All	4,610	3.4	4,059	3.3	5,896	5.0

CONDOMINIUMS

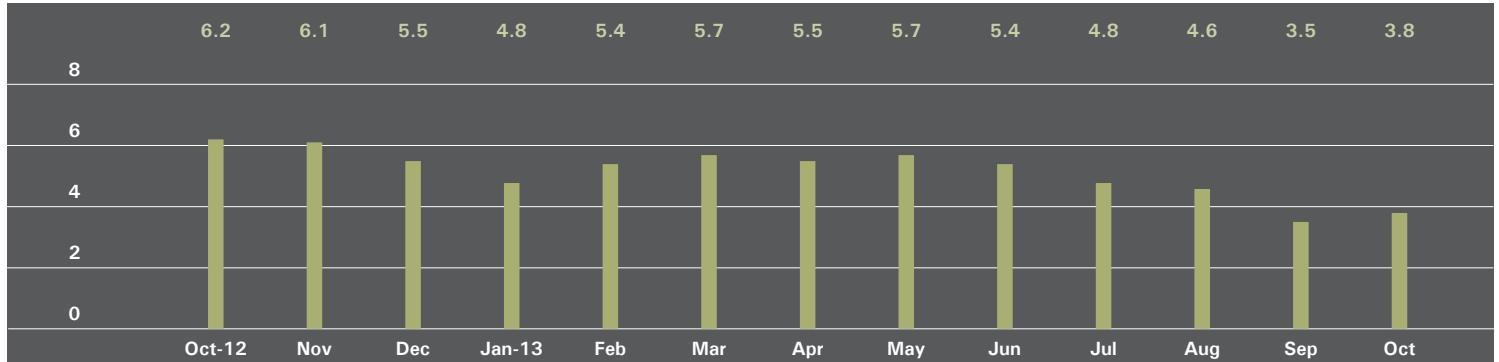
	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	179	2.9	197	3.6	264	5.5
1 Bedroom	482	2.2	454	2.3	770	4.3
2 Bedroom	543	3.1	484	3.1	725	4.5
3+ Bedroom	548	6.3	528	6.6	659	7.5
Loft	201	4.2	176	3.7	259	5.3
All	1,953	3.3	1,839	3.4	2,677	5.1

COOPERATIVES

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	438	3.6	397	3.7	471	4.6
1 Bedroom	958	3.4	805	3.1	1,144	4.7
2 Bedroom	617	3.0	512	2.7	806	4.4
3+ Bedroom	460	5.0	362	4.7	565	7.0
Loft	184	3.3	144	2.9	233	4.8
All	2,657	3.5	2,220	3.3	3,219	4.9

EAST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	140	4.4	130	4.6	182	7.0
1 Bedroom	339	3.2	296	3.2	473	6.0
2 Bedroom	292	3.0	214	2.5	405	4.9
3+ Bedroom	362	5.8	292	5.2	434	8.4
All	1,133	3.8	932	3.5	1,494	6.2

CONDOMINIUMS

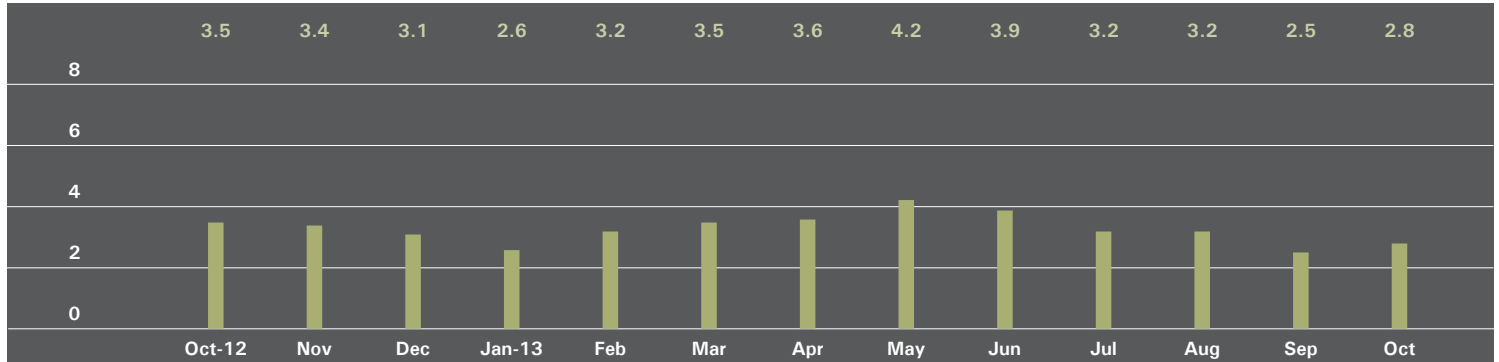
	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	19	2.7	20	3.2	35	6.8
1 Bedroom	58	1.9	60	2.2	117	5.8
2 Bedroom	71	2.6	50	2.1	99	4.2
3+ Bedroom	126	5.9	119	5.7	163	9.5
All	274	3.2	249	3.2	414	6.3

COOPERATIVES

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	121	4.8	110	5.0	147	7.0
1 Bedroom	281	3.8	236	3.6	356	6.1
2 Bedroom	221	3.2	164	2.7	306	5.1
3+ Bedroom	236	5.8	173	4.9	271	7.8
All	859	4.1	683	3.7	1,080	6.2

WEST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	77	2.9	69	2.7	88	3.7
1 Bedroom	231	2.7	188	2.3	275	3.4
2 Bedroom	187	2.4	155	2.1	221	2.8
3+ Bedroom	164	3.9	127	3.6	225	4.7
All	659	2.8	539	2.5	809	3.5

CONDOMINIUMS

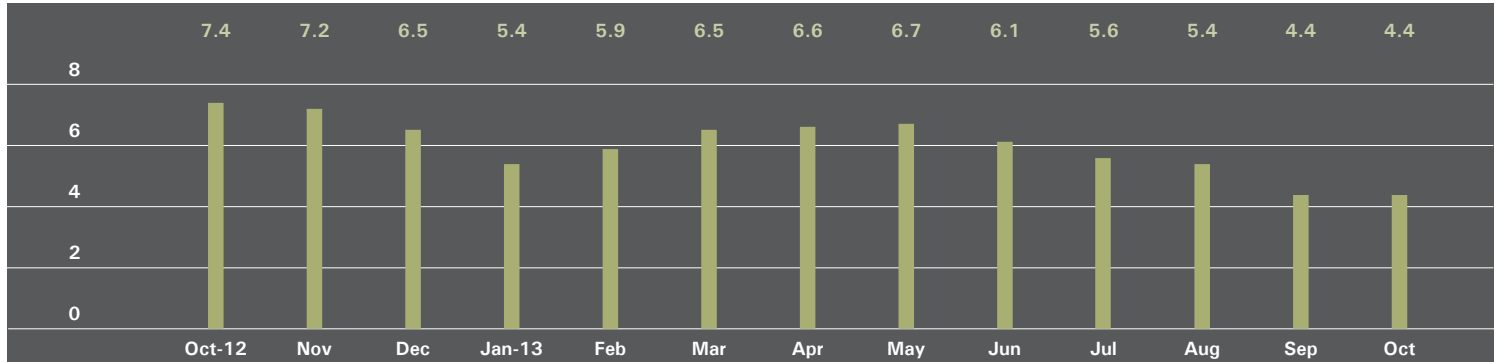
	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	18	2.4	21	2.6	30	5.6
1 Bedroom	63	2.0	54	1.9	104	3.9
2 Bedroom	73	2.4	60	2.1	87	3.2
3+ Bedroom	84	4.8	70	4.8	132	5.6
All	238	2.7	205	2.6	353	4.3

COOPERATIVES

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	59	3.1	48	2.7	58	3.1
1 Bedroom	168	3.0	134	2.6	171	3.1
2 Bedroom	114	2.4	95	2.1	134	2.6
3+ Bedroom	80	3.2	57	2.7	93	3.8
All	421	2.9	334	2.5	456	3.1

MIDTOWN EAST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	121	3.7	110	3.6	151	6.2
1 Bedroom	291	4.2	274	4.3	376	6.9
2 Bedroom	199	4.3	166	3.9	257	6.4
3+ Bedroom	121	6.7	120	8.0	170	16.5
All	732	4.4	670	4.4	954	7.4

CONDOMINIUMS

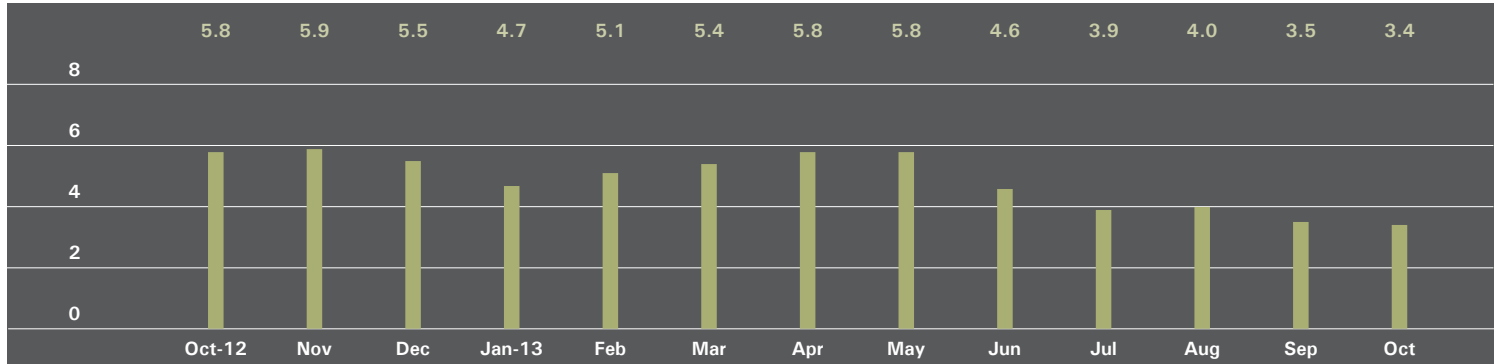
	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	25	3.1	26	3.7	39	8.1
1 Bedroom	88	3.5	87	3.8	130	5.3
2 Bedroom	93	4.9	80	4.8	101	6.2
3+ Bedroom	65	7.4	67	8.6	85	18.9
All	271	4.5	260	4.8	355	7.1

COOPERATIVES

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	96	3.9	84	3.6	112	5.8
1 Bedroom	203	4.6	187	4.5	246	8.1
2 Bedroom	106	3.9	86	3.3	156	6.6
3+ Bedroom	56	6.1	53	7.4	85	14.6
All	461	4.4	410	4.2	599	7.6

MIDTOWN WEST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	47	2.9	43	3.1	61	4.2
1 Bedroom	117	2.9	111	3.1	172	5.3
2 Bedroom	66	2.5	65	2.8	145	5.9
3+ Bedroom	65	12.2	59	9.8	69	12.2
All	295	3.4	278	3.5	447	5.8

CONDOMINIUMS

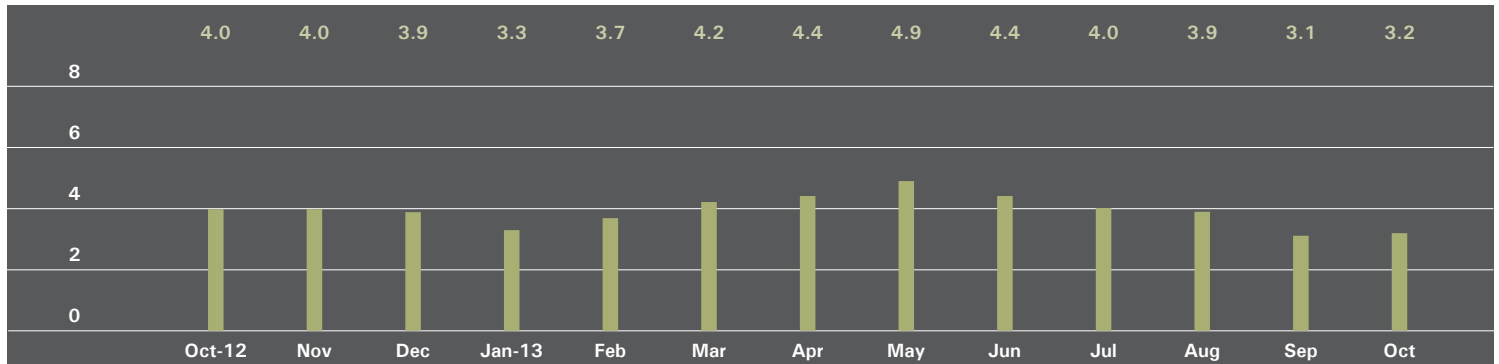
	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	32	3.0	23	2.6	40	4.0
1 Bedroom	74	2.6	70	2.7	115	4.6
2 Bedroom	43	2.5	39	2.6	103	5.6
3+ Bedroom	49	12.3	44	9.1	57	13.2
All	198	3.3	176	3.2	315	5.4

COOPERATIVES

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	15	2.6	20	4.1	21	4.7
1 Bedroom	43	3.8	41	4.3	57	7.4
2 Bedroom	23	2.7	26	3.2	42	7.0
3+ Bedroom	16	12.0	15	12.9	12	9.0
All	97	3.6	102	4.3	132	6.8

DOWNTOWN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	216	3.1	211	3.6	231	4.1
1 Bedroom	368	2.2	303	2.0	459	3.1
2 Bedroom	306	3.3	273	3.2	307	3.9
3+ Bedroom	240	6.3	230	7.0	219	5.7
Loft	325	3.7	274	3.3	406	4.8
All	1,455	3.2	1,291	3.1	1,622	4.0

CONDOMINIUMS

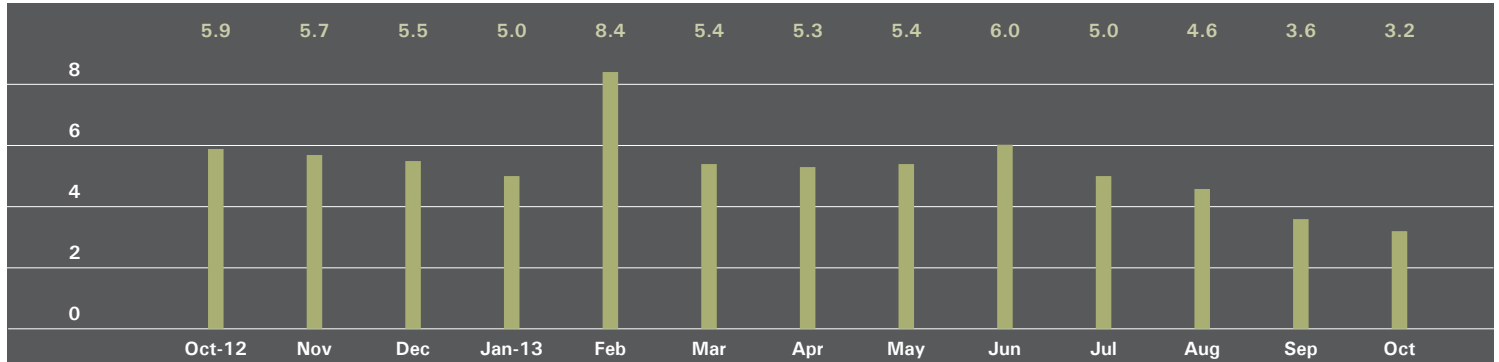
	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	78	3.2	93	4.3	104	5.2
1 Bedroom	167	2.0	152	2.1	237	3.4
2 Bedroom	207	3.4	194	3.5	232	4.5
3+ Bedroom	195	6.8	196	7.9	165	5.5
Loft	188	4.3	167	3.8	233	5.1
All	835	3.5	802	3.7	971	4.5

COOPERATIVES

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	138	3.1	118	3.2	127	3.4
1 Bedroom	201	2.5	151	2.0	222	2.8
2 Bedroom	99	3.0	79	2.6	75	2.6
3+ Bedroom	45	4.8	34	4.3	54	6.5
Loft	137	3.1	107	2.7	173	4.4
All	620	2.9	489	2.6	651	3.4

UPPER MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	32	4.0	39	5.3	35	5.7
1 Bedroom	108	2.6	105	2.8	197	6.3
2 Bedroom	125	3.1	131	3.6	217	5.0
3+ Bedroom	71	5.1	74	5.3	121	8.3
All	336	3.2	349	3.6	570	5.9

CONDOMINIUMS

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	8	2.1	15	4.5	17	5.4
1 Bedroom	36	2.0	33	1.9	82	5.9
2 Bedroom	57	2.9	61	3.5	110	4.1
3+ Bedroom	36	4.9	38	4.9	60	7.5
All	137	2.8	147	3.2	269	5.2

COOPERATIVES

	OCTOBER 2013		SEPTEMBER 2013		OCTOBER 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	24	5.8	24	6.0	18	6.0
1 Bedroom	72	3.0	72	3.5	115	6.6
2 Bedroom	68	3.3	70	3.6	107	6.3
3+ Bedroom	35	5.3	36	6.0	61	9.2
All	199	3.6	202	4.0	301	6.8

OFFICES

NEW YORK

PARK AVENUE

499 Park Avenue, New York, NY 10022
212.734.0010

EAST SIDE

770 Lexington Avenue, New York, NY 10065
212.317.7800

SOHO

451 West Broadway, New York, NY 10012
212.381.4200

EAST HAMPTON

3 North Main Street, East Hampton, NY 11937
631.324.6100

SOUTHAMPTON

31 Main Street, Southampton, NY 11968
631.283.2883

BROOKLYN HEIGHTS

150 Montague Street, Brooklyn, NY 11201
718.613.2000

PARK SLOPE

76 Seventh Avenue, Brooklyn, NY 11217
718.399.2222

244 Fifth Avenue, Brooklyn, NY 11215
718.622.9300

HUDSON VALLEY

526 Warren Street, Hudson, NY 12534
518.828.0181

DEVELOPMENT MARKETING

831 Broadway, New York, NY 10003
212.253.9300

WEST SIDE

408 Columbus Avenue, New York, NY 10024
212.769.3000

VILLAGE

831 Broadway, New York, NY 10003
212.253.6500

HARLEM

175 Lenox Avenue, New York, NY 10026
212.381.2570

WASHINGTON HEIGHTS

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

BOERUM HILL

495 Atlantic Avenue, Brooklyn, NY 11217
718.613.2090

COBBLE HILL

162 Court Street, Brooklyn, NY 11201
718.613.2020

RIVERDALE

3531 Johnson Avenue, Riverdale, NY 10463
718.878.1700

5626 Mosholu Avenue, Riverdale, NY 10471
718.549.4116

COMMERCIAL SALES

770 Lexington Avenue, New York, NY 10065
212.381.3208

GLOBAL SERVICES

770 Lexington Avenue, New York, NY 10065
800.765.2692 x6521

CONNECTICUT

GREENWICH

56 Mason Street, Greenwich, CT 06830
203.869.8100

75 Holly Hill Lane, Suite 100, Greenwich, CT 06830
203.869.8100

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

WESTPORT

379 Post Road East, Westport, CT 06880
203.221.0666

WILTON

21 River Road, Wilton, CT 06897
203.762.8118

STAMFORD

1099 High Ridge Road, Stamford, CT 06905
203.329.8801

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METRO NEW JERSEY

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