



## OCTOBER 2014 HIGHLIGHTS

- The absorption rate for Manhattan apartments was 4.2 months in October, unchanged from the prior month.
- While the rate was 24% higher than October of 2013, it remains well below the 6-month threshold of a sellers' market.
- Condos, fueled by new developments, have posted a much larger increase in their absorption rate over the past year than co-ops.
- The West Side and Upper Manhattan shared the lowest rate at 3.2 months, while Midtown West's 5.4-month rate was the highest of any market.

## DEFINITIONS

### LISTINGS:

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

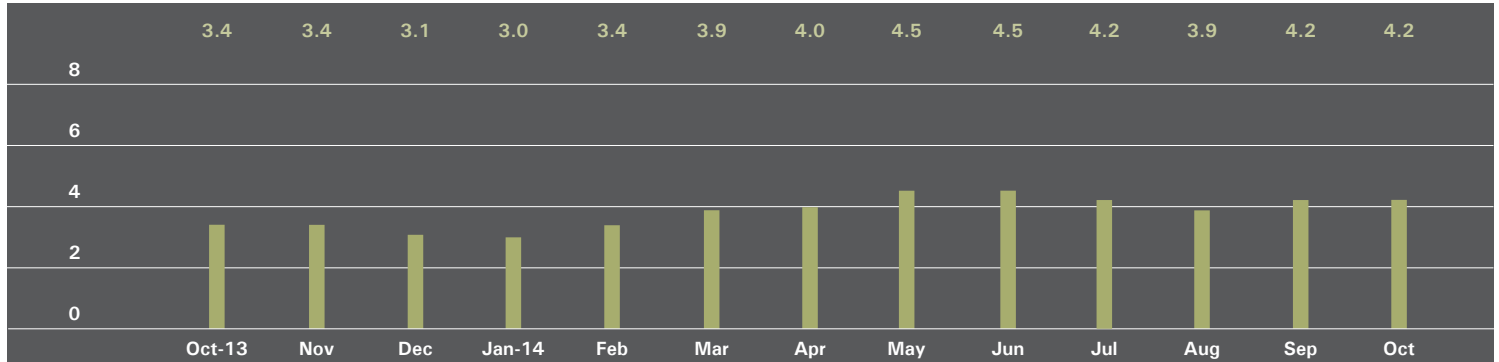
### ABSORPTION RATE:

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 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	640	3.6	628	3.5	617	3.4
1-Bedroom	1,420	3.2	1,374	3.2	1,440	2.9
2-Bedroom	1,335	3.9	1,300	3.9	1,160	3.1
3+Bedroom	1,237	7.9	1,257	8.1	1,008	5.7
Loft	404	4.7	392	4.7	385	3.7
<b>All</b>	<b>5,036</b>	<b>4.2</b>	<b>4,951</b>	<b>4.2</b>	<b>4,610</b>	<b>3.4</b>

## CONDOMINIUMS

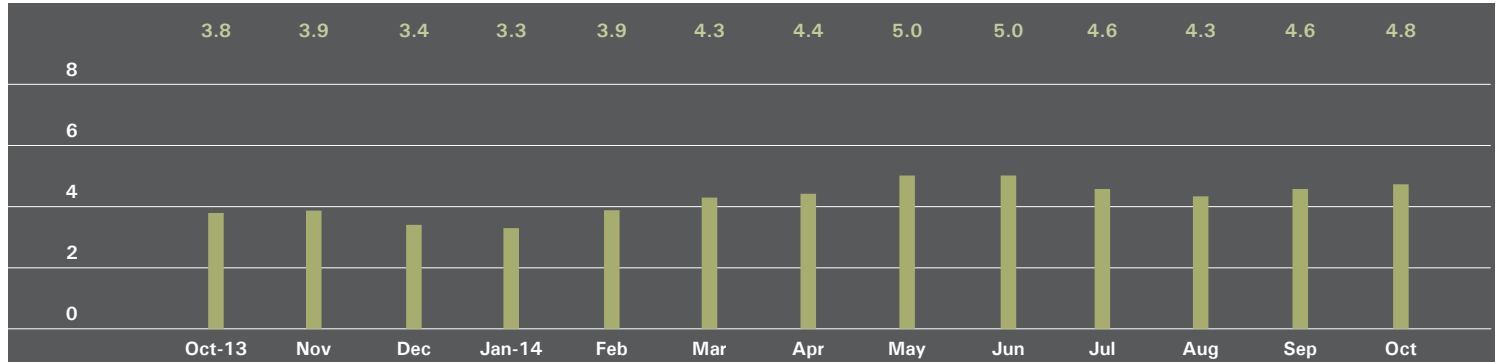
	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	211	3.7	218	3.8	179	2.9
1-Bedroom	658	3.7	610	3.6	482	2.2
2-Bedroom	732	4.8	718	4.7	543	3.1
3+Bedroom	738	9.1	772	9.4	548	6.3
Loft	213	5.5	199	5.3	201	4.2
<b>All</b>	<b>2,552</b>	<b>5.0</b>	<b>2,517</b>	<b>5.0</b>	<b>1,953</b>	<b>3.3</b>

## COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	429	3.6	410	3.4	438	3.6
1-Bedroom	762	2.9	764	2.9	958	3.4
2-Bedroom	603	3.2	582	3.2	617	3.0
3+Bedroom	499	6.7	485	6.6	460	5.0
Loft	191	4.1	193	4.2	184	3.3
<b>All</b>	<b>2,484</b>	<b>3.6</b>	<b>2,434</b>	<b>3.6</b>	<b>2,657</b>	<b>3.5</b>

## EAST SIDE

### ABSORPTION RATE IN MONTHS: ALL APARTMENTS



### ALL APARTMENTS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	162	5.1	154	4.8	140	4.4
1-Bedroom	316	3.5	310	3.5	339	3.2
2-Bedroom	327	4.2	309	3.8	292	3.0
3+Bedroom	407	7.6	406	7.6	362	5.8
<b>All</b>	<b>1,212</b>	<b>4.8</b>	<b>1,179</b>	<b>4.6</b>	<b>1,133</b>	<b>3.8</b>

### CONDOMINIUMS

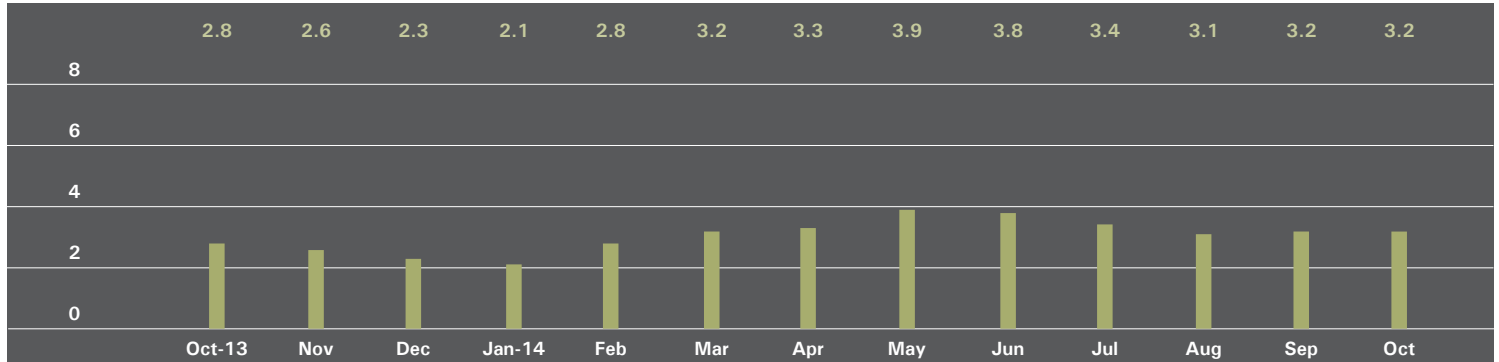
	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	26	3.2	27	4.2	19	2.7
1-Bedroom	77	3.5	74	3.4	58	1.9
2-Bedroom	108	4.8	106	4.5	71	2.6
3+Bedroom	166	7.6	176	7.9	126	5.9
<b>All</b>	<b>377</b>	<b>5.1</b>	<b>383</b>	<b>5.2</b>	<b>274</b>	<b>3.2</b>

### COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	136	5.7	127	5.0	121	4.8
1-Bedroom	239	3.5	236	3.5	281	3.8
2-Bedroom	219	3.9	203	3.6	221	3.2
3+Bedroom	241	7.5	230	7.3	236	5.8
<b>All</b>	<b>835</b>	<b>4.7</b>	<b>796</b>	<b>4.4</b>	<b>859</b>	<b>4.1</b>

## WEST SIDE

### ABSORPTION RATE IN MONTHS: ALL APARTMENTS



### ALL APARTMENTS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	92	3.2	96	3.3	77	2.9
1-Bedroom	226	2.8	219	2.8	231	2.7
2-Bedroom	175	2.5	167	2.5	187	2.4
3+Bedroom	212	5.2	212	5.3	164	3.9
<b>All</b>	<b>705</b>	<b>3.2</b>	<b>694</b>	<b>3.2</b>	<b>659</b>	<b>2.8</b>

### CONDOMINIUMS

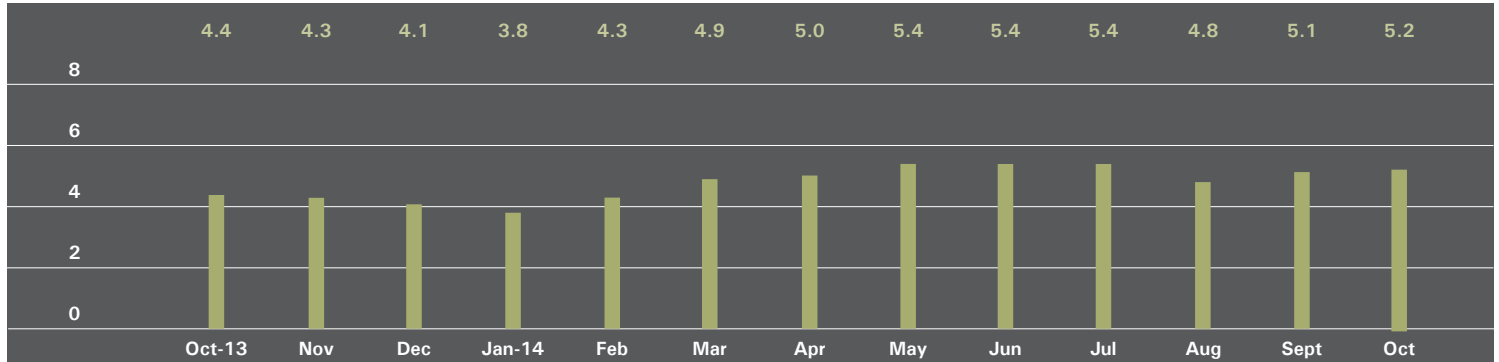
	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	28	3.4	32	4.0	18	2.4
1-Bedroom	92	3.2	85	3.1	63	2.0
2-Bedroom	68	2.7	66	2.8	73	2.4
3+Bedroom	116	5.6	117	5.6	84	4.8
<b>All</b>	<b>304</b>	<b>3.7</b>	<b>300</b>	<b>3.8</b>	<b>238</b>	<b>2.7</b>

### COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	64	3.1	64	3.0	59	3.1
1-Bedroom	134	2.6	134	2.6	168	3.0
2-Bedroom	107	2.4	101	2.3	114	2.4
3+Bedroom	96	4.8	95	5.0	80	3.2
<b>All</b>	<b>401</b>	<b>2.9</b>	<b>394</b>	<b>2.9</b>	<b>421</b>	<b>2.9</b>

# MIDTOWN EAST

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## ALL APARTMENTS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	126	4.1	121	3.9	121	3.7
1-Bedroom	242	3.9	238	3.8	291	4.2
2-Bedroom	209	5.5	220	5.8	199	4.3
3+Bedroom	146	15.6	142	14.0	121	6.7
<b>All</b>	<b>723</b>	<b>5.2</b>	<b>721</b>	<b>5.1</b>	<b>732</b>	<b>4.4</b>

## CONDOMINIUMS

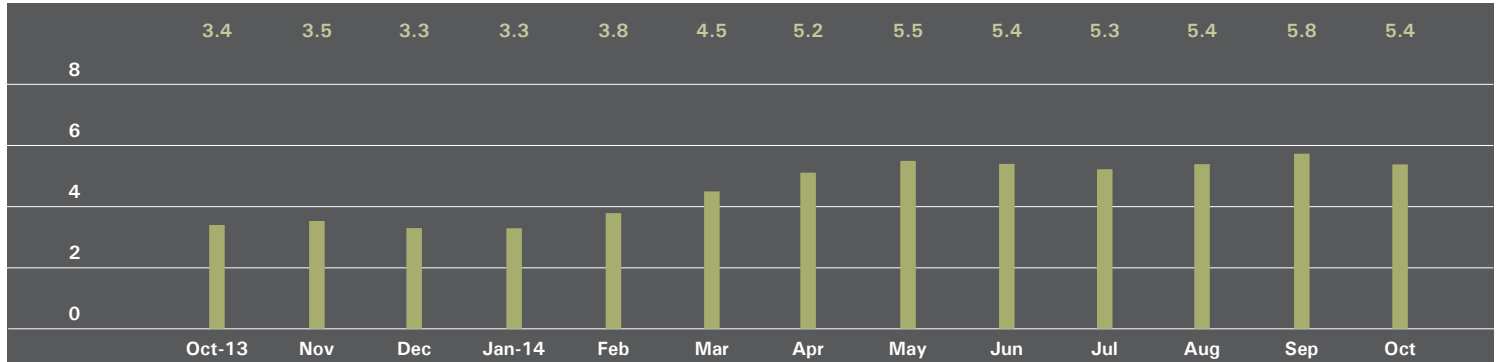
	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	28	6.2	30	6.2	25	3.1
1-Bedroom	87	4.4	81	4.0	88	3.5
2-Bedroom	119	8.3	126	8.2	93	4.9
3+Bedroom	73	16.8	70	15.6	65	7.4
<b>All</b>	<b>307</b>	<b>7.2</b>	<b>307</b>	<b>6.8</b>	<b>271</b>	<b>4.5</b>

## COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	98	3.7	91	3.5	96	3.9
1-Bedroom	155	3.7	157	3.8	203	4.6
2-Bedroom	90	3.8	94	4.2	106	3.9
3+Bedroom	73	14.6	72	12.7	56	6.1
<b>All</b>	<b>416</b>	<b>4.3</b>	<b>414</b>	<b>4.3</b>	<b>461</b>	<b>4.4</b>

# MIDTOWN WEST

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## ALL APARTMENTS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	38	2.2	40	2.4	47	2.9
1-Bedroom	148	4.6	144	4.9	117	2.9
2-Bedroom	140	7.0	144	7.3	66	2.5
3+Bedroom	85	14.6	87	14.1	65	12.2
<b>All</b>	<b>411</b>	<b>5.4</b>	<b>415</b>	<b>5.8</b>	<b>295</b>	<b>3.4</b>

## CONDOMINIUMS

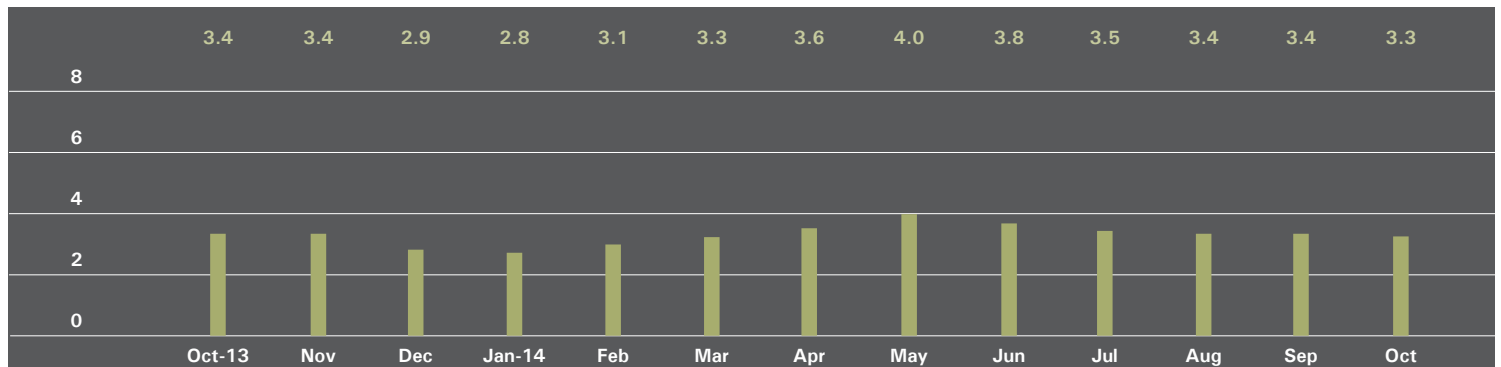
	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	23	2.2	25	2.5	32	3.0
1-Bedroom	111	5.3	106	5.7	74	2.6
2-Bedroom	109	7.3	117	8.1	43	2.5
3+Bedroom	69	16.6	69	15.9	49	12.3
<b>All</b>	<b>312</b>	<b>6.2</b>	<b>317</b>	<b>6.7</b>	<b>198</b>	<b>3.3</b>

## COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	15	2.3	15	2.4	15	2.6
1-Bedroom	37	3.2	38	3.5	43	3.8
2-Bedroom	31	6.2	27	5.2	23	2.7
3+Bedroom	16	9.6	18	9.8	16	12.0
<b>All</b>	<b>99</b>	<b>4.0</b>	<b>98</b>	<b>4.0</b>	<b>97</b>	<b>3.6</b>

# DOWNTOWN 34TH - 14TH STREET

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## ALL APARTMENTS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	80	2.6	81	2.6	88	2.9
1-Bedroom	119	1.9	122	2.2	148	2.3
2-Bedroom	125	3.6	118	3.4	113	3.8
3+Bedroom	104	8.7	108	9.4	115	11.7
Loft	92	4.6	96	5.2	86	3.2
<b>All</b>	<b>520</b>	<b>3.3</b>	<b>525</b>	<b>3.4</b>	<b>550</b>	<b>3.4</b>

## CONDOMINIUMS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	20	3.1	20	2.6	11	1.8
1-Bedroom	48	1.9	44	1.9	45	1.8
2-Bedroom	89	4.2	83	4.0	65	3.4
3+Bedroom	86	10.8	87	11.9	89	12.1
Loft	46	4.8	52	5.8	47	3.8
<b>All</b>	<b>289</b>	<b>4.1</b>	<b>286</b>	<b>4.2</b>	<b>257</b>	<b>3.7</b>

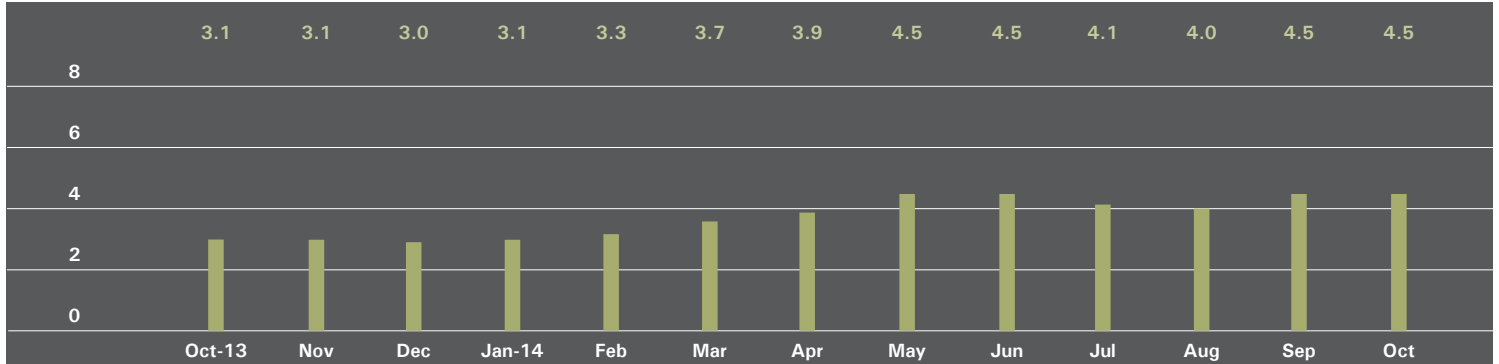
## COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	60	2.5	61	2.6	77	3.1
1-Bedroom	71	2.0	78	2.3	103	2.6
2-Bedroom	36	2.6	35	2.4	48	4.6
3+Bedroom	18	4.5	21	5.0	26	10.4
Loft	46	4.4	44	4.7	39	2.7
<b>All</b>	<b>231</b>	<b>2.6</b>	<b>239</b>	<b>2.8</b>	<b>293</b>	<b>3.2</b>



# DOWNTOWN SOUTH OF 14TH STREET

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## ALL APARTMENTS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	125	3.8	122	3.6	128	3.4
1-Bedroom	281	3.3	251	3.1	220	2.2
2-Bedroom	232	4.1	216	4.1	193	3.0
3+Bedroom	213	12.9	231	13.5	125	4.5
Loft	247	4.8	232	4.6	239	3.9
<b>All</b>	<b>1,098</b>	<b>4.5</b>	<b>1,052</b>	<b>4.5</b>	<b>905</b>	<b>3.1</b>

## CONDOMINIUMS

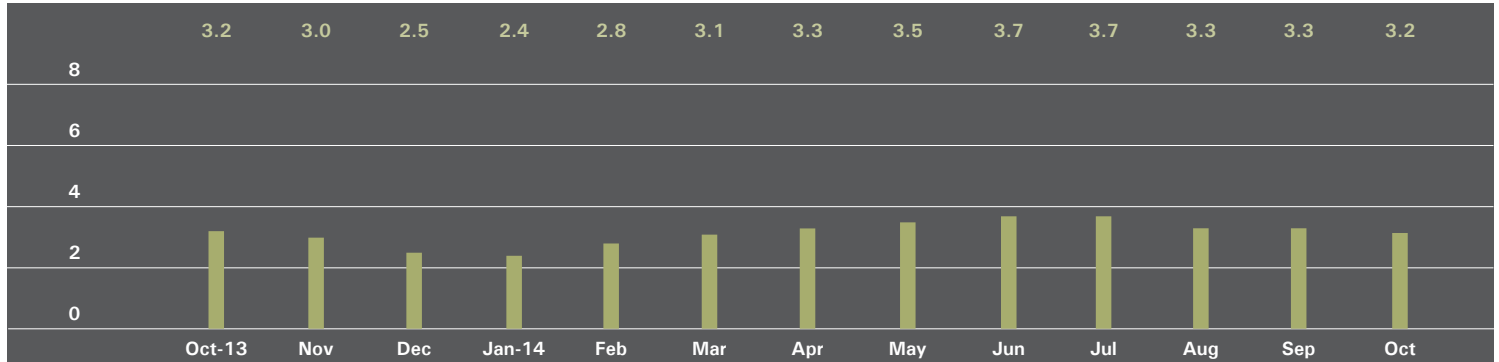
	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	73	4.6	72	4.3	67	3.8
1-Bedroom	197	4.4	172	3.9	122	2.1
2-Bedroom	164	4.8	153	4.8	142	3.4
3+Bedroom	196	16.1	217	17.1	106	5.0
Loft	147	5.7	128	5.1	141	4.5
<b>All</b>	<b>777</b>	<b>5.8</b>	<b>742</b>	<b>5.7</b>	<b>578</b>	<b>3.4</b>

## COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	52	3.1	50	2.9	61	3.0
1-Bedroom	84	2.1	79	2.1	98	2.4
2-Bedroom	68	3.1	63	3.0	51	2.3
3+Bedroom	17	3.9	14	3.1	19	2.8
Loft	100	3.9	104	4.1	98	3.3
<b>All</b>	<b>321</b>	<b>2.9</b>	<b>310</b>	<b>2.9</b>	<b>327</b>	<b>2.7</b>

# UPPER MANHATTAN

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## ALL APARTMENTS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	29	3.1	28	3.2	32	4.0
1-Bedroom	110	2.8	113	3.1	108	2.6
2-Bedroom	147	3.1	143	3.0	125	3.1
3+Bedroom	81	4.3	81	4.5	71	5.1
<b>All</b>	<b>367</b>	<b>3.2</b>	<b>365</b>	<b>3.3</b>	<b>336</b>	<b>3.2</b>

## CONDOMINIUMS

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	14	3.5	13	3.0	8	2.1
1-Bedroom	51	3.0	53	3.4	36	2.0
2-Bedroom	81	3.5	73	3.0	57	2.9
3+Bedroom	40	3.8	43	4.0	36	4.9
<b>All</b>	<b>186</b>	<b>3.4</b>	<b>182</b>	<b>3.3</b>	<b>137</b>	<b>2.8</b>

## COOPERATIVES

	OCTOBER 2014		SEPTEMBER 2014		OCTOBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	15	2.7	15	3.5	24	5.8
1-Bedroom	59	2.6	60	2.9	72	3.0
2-Bedroom	66	2.7	70	3.0	68	3.3
3+Bedroom	41	4.9	38	5.1	35	5.3
<b>All</b>	<b>181</b>	<b>3.0</b>	<b>183</b>	<b>3.3</b>	<b>199</b>	<b>3.6</b>

## 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

### 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**  
2 Newtown Lane  
East Hampton, NY 11937  
631.324.6100

**SOUTHAMPTON**  
31 Main Street  
Southampton, NY 11968  
631.283.2883

### 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

**BEDFORD STUYVESANT**  
316 Stuyvesant Avenue  
Brooklyn, NY 11233  
718.613.2800

### HUDSON VALLEY

**HUDSON VALLEY**  
526 Warren Street  
Hudson, NY 12534  
518.828.0181

### NEW JERSEY

**METRO NEW JERSEY**  
200 Washington 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

445 Park Avenue  
New York, NY 10022  
212.253.9300

**GLOBAL SERVICES**  
770 Lexington Avenue  
New York, NY 10065  
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