



APRIL 2014 HIGHLIGHTS

- The absorption rate for Manhattan apartments was 4.0 months in April, up slightly from the prior month, but 18% lower than a year ago.
- Condominiums had a higher absorption rate in April (4.5 months) than cooperatives (3.7 months).
- Upper Manhattan and the West Side shared the lowest absorption rate in Manhattan, with each having just a 3.3-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.

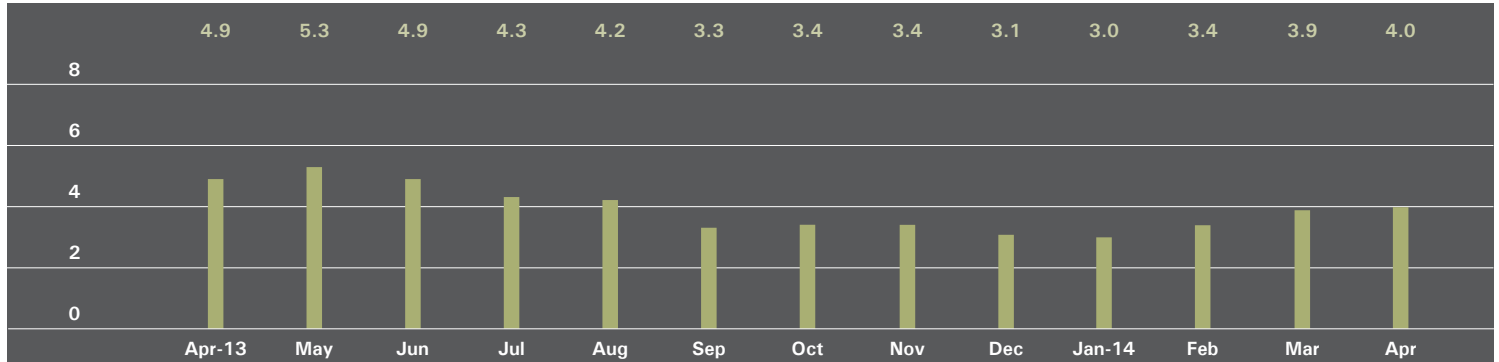
ABSORPTION RATE:

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

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	586	3.6	556	3.5	705	5.0
1-Bedroom	1,258	3.3	1,227	3.1	1,633	4.3
2-Bedroom	1,115	3.9	1,075	3.7	1,281	4.3
3+Bedroom	1,089	7.2	1,037	7.0	1,081	7.8
Loft	307	3.3	299	3.2	398	4.8
All	4,355	4.0	4,194	3.9	5,098	4.9

CONDOMINIUMS

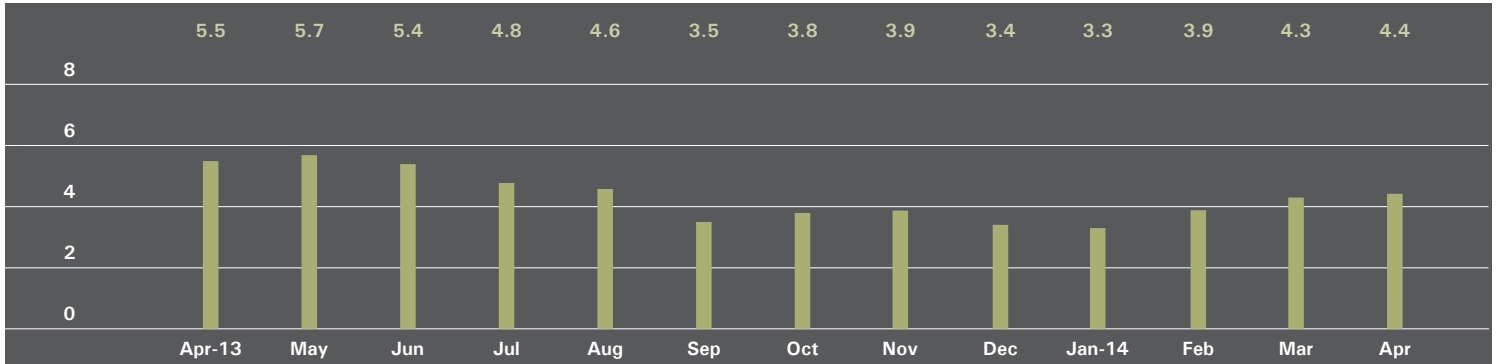
	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	175	3.3	172	3.3	247	5.9
1 Bedroom	533	3.5	501	3.2	640	4.3
2 Bedroom	581	4.3	545	4.0	610	4.7
3+ Bedroom	662	7.7	617	7.2	571	8.3
Loft	161	3.7	166	3.9	204	4.7
All	2,112	4.5	2,001	4.3	2,272	5.3

COOPERATIVES

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	411	3.8	384	3.6	458	4.6
1 Bedroom	725	3.1	726	3.0	993	4.3
2 Bedroom	534	3.5	530	3.4	671	4.1
3+ Bedroom	427	6.6	420	6.7	510	7.3
Loft	146	3.0	133	2.7	194	4.9
All	2,243	3.7	2,193	3.6	2,826	4.7

EAST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	146	4.8	137	4.8	168	6.4
1 Bedroom	286	3.4	277	3.2	398	4.7
2 Bedroom	277	3.7	280	3.7	345	4.4
3+ Bedroom	387	6.8	364	6.6	387	8.0
All	1,096	4.4	1,058	4.3	1,298	5.5

CONDOMINIUMS

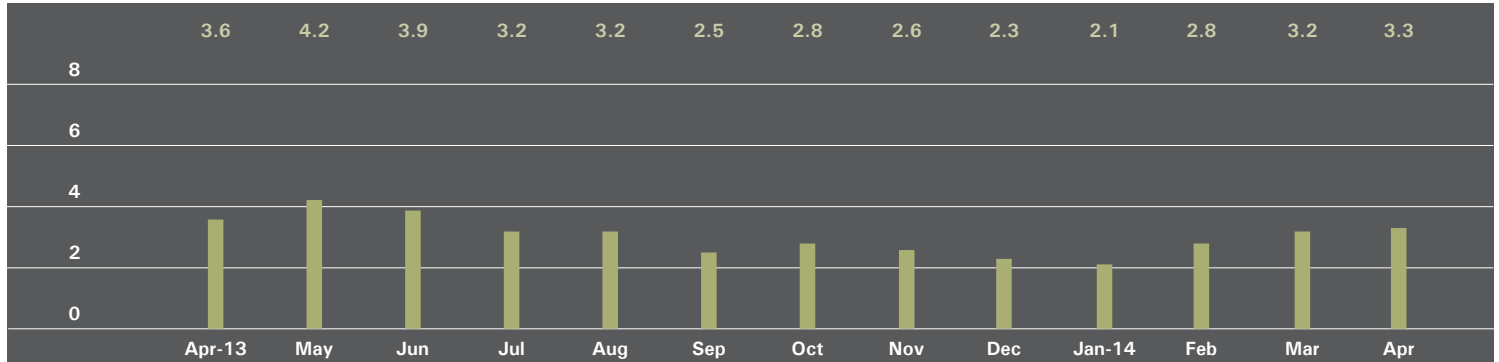
	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	17	3.3	24	4.6	32	5.6
1 Bedroom	70	3.3	62	3.1	82	3.5
2 Bedroom	96	4.6	90	4.2	93	4.8
3+ Bedroom	164	5.6	140	4.7	130	8.6
All	347	4.5	316	4.1	337	5.3

COOPERATIVES

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	129	5.1	113	4.9	136	6.6
1 Bedroom	216	3.4	215	3.3	316	5.1
2 Bedroom	181	3.4	190	3.6	252	4.3
3+ Bedroom	223	8.1	224	8.8	257	7.7
All	749	4.4	742	4.4	961	5.5

WEST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	91	3.6	89	3.9	79	3.0
1 Bedroom	187	2.5	192	2.6	255	3.9
2 Bedroom	173	2.7	159	2.5	192	3.0
3+ Bedroom	209	6.0	186	5.5	168	4.7
All	660	3.3	626	3.2	694	3.6

CONDOMINIUMS

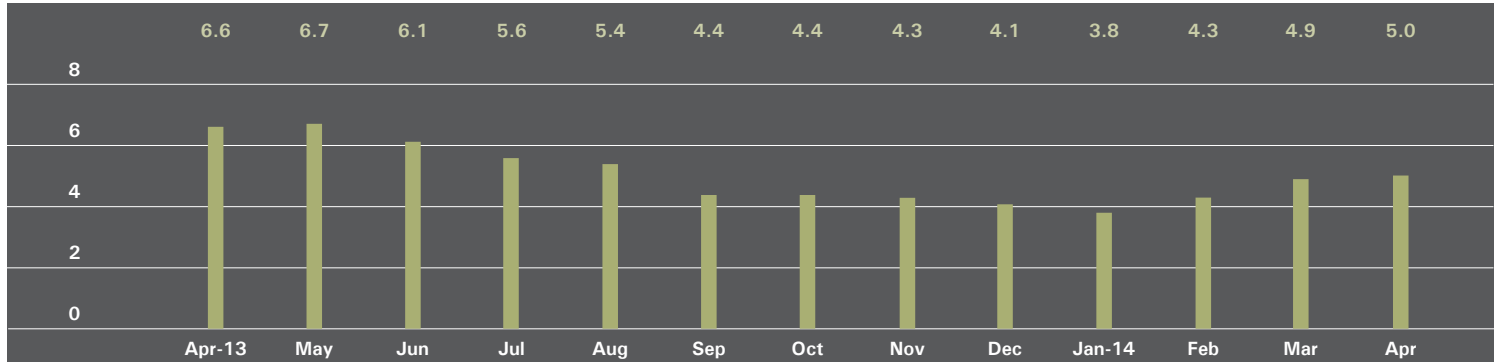
	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	23	3.6	23	4.1	28	3.7
1 Bedroom	65	2.4	68	2.6	96	4.0
2 Bedroom	78	3.0	70	2.8	81	3.5
3+ Bedroom	122	6.5	111	6.7	91	5.1
All	288	3.7	272	3.7	296	4.1

COOPERATIVES

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	68	3.6	66	3.9	51	2.7
1 Bedroom	122	2.6	124	2.7	159	3.9
2 Bedroom	95	2.5	89	2.3	111	2.7
3+ Bedroom	87	5.3	75	4.3	77	4.3
All	372	3.1	354	3.0	398	3.4

MIDTOWN EAST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	122	4.0	110	3.8	124	5.1
1 Bedroom	231	4.0	227	4.0	336	6.3
2 Bedroom	174	5.1	167	4.7	213	5.8
3+ Bedroom	128	14.5	138	14.8	153	14.1
All	655	5.0	642	4.9	826	6.6

CONDOMINIUMS

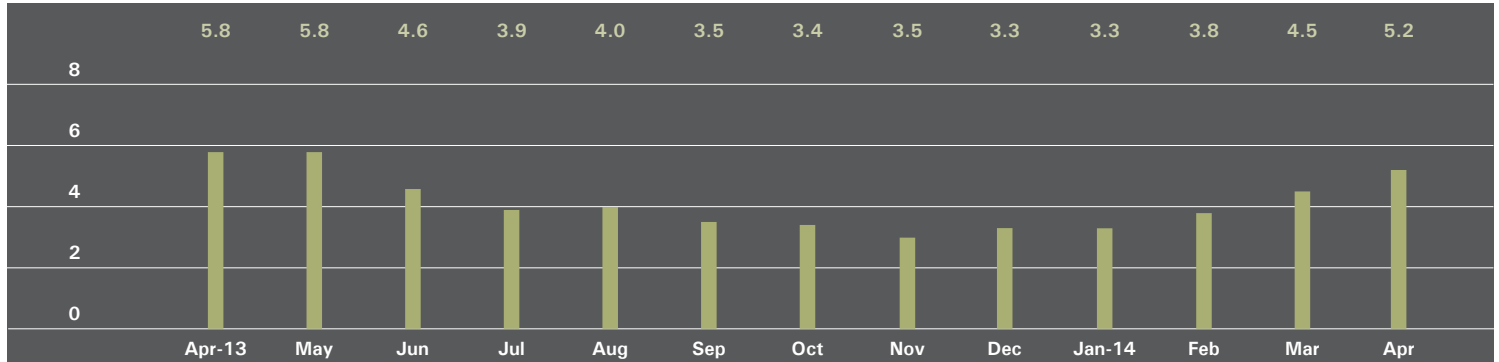
	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	27	3.5	22	2.9	28	6.2
1 Bedroom	79	5.1	80	5.0	110	5.5
2 Bedroom	74	5.0	77	5.3	95	6.0
3+ Bedroom	75	25.0	78	24.6	73	14.6
All	255	6.2	257	6.2	306	6.8

COOPERATIVES

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	95	4.2	88	4.1	96	4.9
1 Bedroom	152	3.6	147	3.6	226	6.7
2 Bedroom	100	5.1	90	4.3	118	5.6
3+ Bedroom	53	9.1	60	9.7	80	13.7
All	400	4.4	385	4.3	520	6.5

MIDTOWN WEST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	39	2.5	45	2.7	49	3.5
1 Bedroom	130	4.8	114	3.8	147	4.5
2 Bedroom	81	4.9	72	4.1	127	7.3
3+ Bedroom	74	22.2	70	23.3	76	13.8
All	324	5.2	301	4.5	399	5.8

CONDOMINIUMS

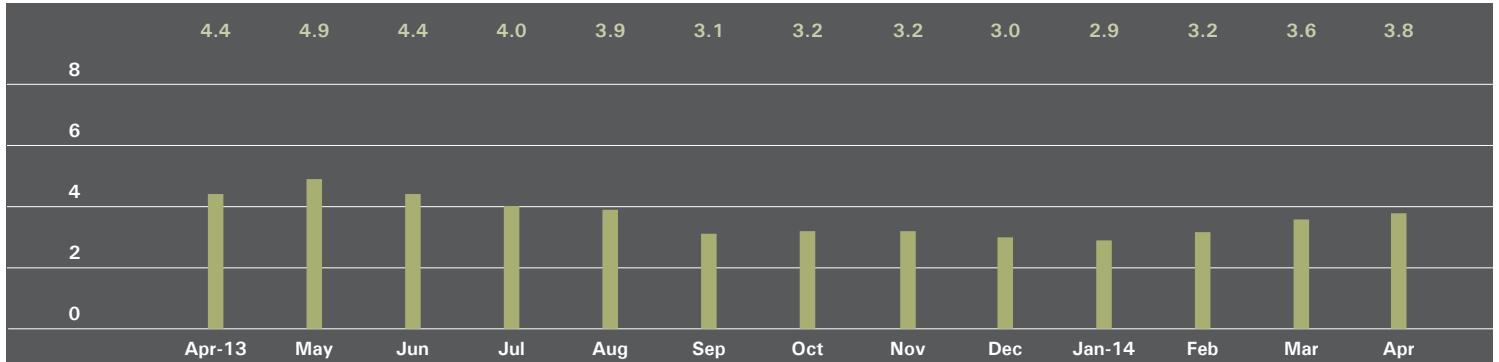
	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	26	2.6	30	2.8	30	3.8
1 Bedroom	95	4.9	81	3.7	104	4.5
2 Bedroom	65	5.2	54	4.3	95	7.0
3+ Bedroom	60	25.7	58	29.0	60	12.9
All	246	5.6	223	4.7	289	5.9

COOPERATIVES

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	13	2.4	15	2.5	19	3.2
1 Bedroom	35	4.8	33	4.0	43	4.4
2 Bedroom	16	3.8	18	3.6	32	8.7
3+ Bedroom	14	14.0	12	12.0	16	19.2
All	78	4.3	78	3.9	110	5.5

DOWNTOWN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	172	3.1	164	3.0	256	5.4
1 Bedroom	351	3.1	338	2.8	383	3.2
2 Bedroom	301	4.4	294	4.1	286	4.0
3+ Bedroom	242	7.3	234	7.1	238	9.2
Loft	257	3.2	248	3.1	332	4.6
All	1,323	3.8	1,278	3.6	1,495	4.4

CONDOMINIUMS

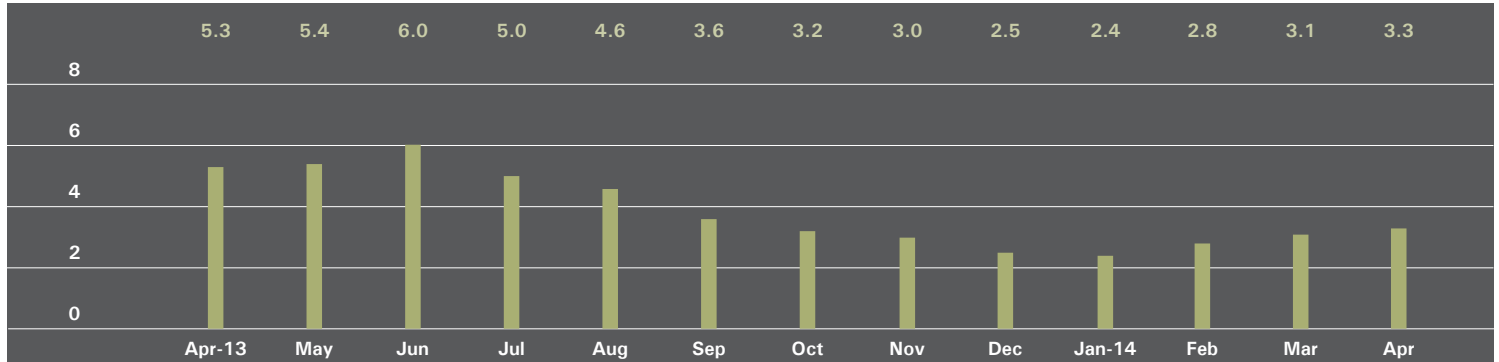
	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	78	3.8	69	3.7	111	7.0
1 Bedroom	191	3.4	169	2.9	209	4.2
2 Bedroom	207	4.5	201	4.2	198	4.4
3+ Bedroom	209	7.8	204	7.6	190	10.3
Loft	148	3.7	154	3.9	185	4.5
All	833	4.4	797	4.2	893	5.2

COOPERATIVES

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	94	2.7	95	2.7	145	4.6
1 Bedroom	160	2.8	169	2.7	174	2.5
2 Bedroom	94	4.2	93	4.0	88	3.3
3+ Bedroom	33	5.1	30	4.9	48	6.5
Loft	109	2.7	94	2.3	147	4.7
All	490	3.0	481	2.9	602	3.6

UPPER MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	24	2.6	20	2.3	42	9.7
1 Bedroom	91	2.7	99	2.8	140	5.4
2 Bedroom	121	3.7	115	3.3	134	4.5
3+ Bedroom	61	3.9	55	3.9	70	5.4
All	297	3.3	289	3.1	386	5.3

CONDOMINIUMS

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	6	1.3	6	1.4	21	25.2
1 Bedroom	36	2.6	42	3.2	46	5.4
2 Bedroom	63	4.0	56	3.7	53	3.8
3+ Bedroom	38	5.6	32	4.5	31	4.0
All	143	3.5	136	3.4	151	4.8

COOPERATIVES

	APRIL 2014		MARCH 2014		APRIL 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	18	3.9	14	3.1	21	6.0
1 Bedroom	55	2.8	57	2.6	94	5.4
2 Bedroom	58	3.3	59	3.0	81	5.1
3+ Bedroom	23	2.7	23	3.3	39	7.5
All	154	3.0	153	2.9	235	5.6

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SOHO
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New York, NY 10012
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HARLEM
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New York, NY 10026
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Riverdale, NY 10463
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RIVERDALE MOSHOLU
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East Hampton, NY 11937 631.324.6100

SOUTHAMPTON
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BROOKLYN

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PARK SLOPE
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Brooklyn, NY 11201
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Rowayton, CT 06853
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Greenwich, CT 06830
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GREENWICH
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Greenwich, CT 06830
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Stamford, CT 06905
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