



## AUGUST 2013 HIGHLIGHTS

- Manhattan's absorption rate fell 34% over the past year to 4.2 months.
- The West Side's absorption rate of 3.2 months is the lowest in Manhattan, and is 27% lower than August 2012.
- Midtown West saw the biggest decline in its absorption rate over the past 12 months, falling 46% to 4.0 months.

## DEFINITIONS

### LISTINGS:

Number of active listings transmitted through the REBNY listing service.

### 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

## ALL APARTMENTS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	644	4.3	619	4.1	860	6.6
1 Bedroom	1,411	3.5	1,492	3.7	2,093	5.9
2 Bedroom	1,092	3.5	1,184	3.8	1,718	5.9
3+ Bedroom	1,015	7.3	1,038	7.0	1,262	9.1
Loft	376	4.4	407	4.6	493	5.5
<b>All</b>	<b>4,538</b>	<b>4.2</b>	<b>4,740</b>	<b>4.3</b>	<b>6,426</b>	<b>6.4</b>

## CONDOMINIUMS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	213	4.3	204	4.0	309	6.6
1 Bedroom	515	3.0	538	3.2	893	5.7
2 Bedroom	523	3.8	556	3.9	872	6.4
3+ Bedroom	574	7.8	546	7.0	705	9.2
Loft	188	4.6	202	4.4	256	5.7
<b>All</b>	<b>2,013</b>	<b>4.3</b>	<b>2,046</b>	<b>4.2</b>	<b>3,035</b>	<b>6.6</b>

## COOPERATIVES

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	431	4.3	415	4.2	551	6.7
1 Bedroom	896	3.9	954	4.1	1,200	6.0
2 Bedroom	569	3.4	628	3.7	846	5.5
3+ Bedroom	441	6.8	492	7.0	557	8.9
Loft	188	4.2	205	4.8	237	5.3
<b>All</b>	<b>2,525</b>	<b>4.1</b>	<b>2,694</b>	<b>4.4</b>	<b>3,391</b>	<b>6.2</b>

## EAST SIDE

### ALL APARTMENTS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	151	5.6	143	5.0	215	10.4
1 Bedroom	332	4.0	364	4.2	509	7.2
2 Bedroom	259	3.3	297	3.8	432	6.1
3+ Bedroom	350	7.3	373	7.3	422	9.4
<b>All</b>	<b>1,092</b>	<b>4.6</b>	<b>1,177</b>	<b>4.8</b>	<b>1,578</b>	<b>7.6</b>

### CONDOMINIUMS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	24	3.8	21	2.9	46	9.5
1 Bedroom	64	2.6	66	2.6	132	6.4
2 Bedroom	58	2.8	64	3.6	113	5.7
3+ Bedroom	136	7.6	130	7.0	162	9.5
<b>All</b>	<b>282</b>	<b>4.1</b>	<b>281</b>	<b>4.1</b>	<b>453</b>	<b>7.3</b>

### COOPERATIVES

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	127	6.2	122	5.8	169	10.7
1 Bedroom	268	4.5	298	4.9	377	7.5
2 Bedroom	201	3.5	233	3.9	319	6.2
3+ Bedroom	214	7.2	243	7.4	260	9.3
<b>All</b>	<b>810</b>	<b>4.8</b>	<b>896</b>	<b>5.1</b>	<b>1,125</b>	<b>7.7</b>

## WEST SIDE

### ALL APARTMENTS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	70	3.1	64	2.4	106	4.5
1 Bedroom	206	2.9	218	3.2	281	4.5
2 Bedroom	173	2.8	174	2.7	230	3.5
3+ Bedroom	156	4.9	165	4.8	207	5.5
<b>All</b>	<b>605</b>	<b>3.2</b>	<b>621</b>	<b>3.2</b>	<b>824</b>	<b>4.4</b>

### CONDOMINIUMS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	20	3.4	21	2.6	31	4.8
1 Bedroom	57	2.3	67	2.9	117	6.2
2 Bedroom	75	3.2	68	2.8	103	4.3
3+ Bedroom	83	5.7	78	4.7	130	6.3
<b>All</b>	<b>235</b>	<b>3.4</b>	<b>234</b>	<b>3.3</b>	<b>381</b>	<b>5.4</b>

### COOPERATIVES

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	50	2.9	43	2.3	75	4.5
1 Bedroom	149	3.3	151	3.4	164	3.8
2 Bedroom	98	2.5	106	2.7	127	3.0
3+ Bedroom	73	4.3	87	4.8	77	4.5
<b>All</b>	<b>370</b>	<b>3.1</b>	<b>387</b>	<b>3.2</b>	<b>443</b>	<b>3.7</b>

## MIDTOWN EAST

### ALL APARTMENTS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	120	4.4	120	4.7	164	8.2
1 Bedroom	305	5.4	316	5.2	400	8.1
2 Bedroom	175	4.5	206	5.2	267	8.5
3+ Bedroom	126	9.9	132	10.8	180	22.5
<b>All</b>	<b>726</b>	<b>5.4</b>	<b>774</b>	<b>5.6</b>	<b>1,011</b>	<b>9.3</b>

### CONDOMINIUMS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	30	4.9	22	4.1	39	9.0
1 Bedroom	96	4.7	95	4.2	135	6.2
2 Bedroom	83	5.5	92	5.9	107	8.0
3+ Bedroom	68	9.5	66	9.9	80	20.0
<b>All</b>	<b>277</b>	<b>5.7</b>	<b>275</b>	<b>5.5</b>	<b>361</b>	<b>8.3</b>

### COOPERATIVES

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	90	4.3	98	4.8	125	8.0
1 Bedroom	209	5.8	221	5.9	265	9.5
2 Bedroom	92	3.9	114	4.8	160	8.9
3+ Bedroom	58	10.5	66	12.0	100	25.0
<b>All</b>	<b>449</b>	<b>5.2</b>	<b>499</b>	<b>5.7</b>	<b>650</b>	<b>9.9</b>

## MIDTOWN WEST

### ALL APARTMENTS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	41	3.0	36	2.5	77	6.2
1 Bedroom	111	3.4	122	3.5	184	6.5
2 Bedroom	72	3.6	73	3.4	163	7.1
3+ Bedroom	63	11.8	62	10.9	85	16.5
<b>All</b>	<b>287</b>	<b>4.0</b>	<b>293</b>	<b>3.9</b>	<b>509</b>	<b>7.4</b>

### CONDOMINIUMS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	20	2.6	17	2.1	50	5.8
1 Bedroom	65	2.8	73	2.9	135	6.6
2 Bedroom	43	3.2	49	3.4	125	6.9
3+ Bedroom	46	10.2	46	9.9	71	19.4
<b>All</b>	<b>174</b>	<b>3.6</b>	<b>185</b>	<b>3.5</b>	<b>381</b>	<b>7.5</b>

### COOPERATIVES

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	21	3.5	19	2.9	27	7.0
1 Bedroom	46	5.0	49	5.4	49	6.3
2 Bedroom	29	4.2	24	3.6	38	8.1
3+ Bedroom	17	20.4	16	16.0	14	9.3
<b>All</b>	<b>113</b>	<b>4.9</b>	<b>108</b>	<b>4.6</b>	<b>128</b>	<b>7.2</b>

## DOWNTOWN

### ALL APARTMENTS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	232	4.3	237	4.6	271	5.4
1 Bedroom	358	2.7	361	2.7	552	4.4
2 Bedroom	282	3.6	302	3.7	398	6.0
3+ Bedroom	246	8.3	238	7.4	241	7.7
Loft	318	4.3	343	4.4	415	5.4
<b>All</b>	<b>1,436</b>	<b>3.9</b>	<b>1,481</b>	<b>4.0</b>	<b>1,877</b>	<b>5.4</b>

### CONDOMINIUMS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	101	4.9	109	5.4	128	6.3
1 Bedroom	189	3.0	196	3.1	304	4.9
2 Bedroom	200	3.9	218	3.9	308	7.7
3+ Bedroom	208	9.2	192	7.8	193	8.2
Loft	175	4.5	183	4.2	236	5.6
<b>All</b>	<b>873</b>	<b>4.4</b>	<b>898</b>	<b>4.3</b>	<b>1,169</b>	<b>6.2</b>

### COOPERATIVES

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	131	3.9	128	4.0	143	4.8
1 Bedroom	169	2.5	165	2.4	248	4.0
2 Bedroom	82	3.0	84	3.4	90	3.5
3+ Bedroom	38	5.6	46	6.3	48	6.1
Loft	143	4.1	160	4.8	179	5.1
<b>All</b>	<b>563</b>	<b>3.3</b>	<b>583</b>	<b>3.5</b>	<b>708</b>	<b>4.4</b>



## UPPER MANHATTAN

### ALL APARTMENTS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	41	6.5	30	5.8	42	8.4
1 Bedroom	118	3.5	131	4.4	199	7.2
2 Bedroom	148	4.4	152	4.9	250	7.4
3+ Bedroom	85	6.9	81	5.9	136	10.5
<b>All</b>	<b>392</b>	<b>4.6</b>	<b>394</b>	<b>5.0</b>	<b>627</b>	<b>7.9</b>

### CONDOMINIUMS

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	19	7.1	17	7.3	17	6.8
1 Bedroom	48	3.3	46	4.2	79	5.4
2 Bedroom	67	4.1	69	4.8	124	6.0
3+ Bedroom	38	5.2	41	5.6	70	8.8
<b>All</b>	<b>172</b>	<b>4.2</b>	<b>173</b>	<b>5.0</b>	<b>290</b>	<b>6.3</b>

### COOPERATIVES

	AUGUST 2013		JULY 2013		AUGUST 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	22	6.0	13	4.6	25	10.0
1 Bedroom	70	3.7	85	4.6	120	9.2
2 Bedroom	81	4.7	83	5.0	126	9.6
3+ Bedroom	47	9.4	40	6.2	66	13.2
<b>All</b>	<b>220</b>	<b>4.9</b>	<b>221</b>	<b>4.9</b>	<b>337</b>	<b>10.0</b>

## OFFICES

### NEW YORK

#### PARK AVENUE

499 Park Avenue, New York, NY 10022  
Phone: 212.734.0010

#### EAST SIDE

770 Lexington Avenue, New York, NY 10065  
Phone: 212.3177800

#### SOHO

451 West Broadway, New York, NY 10012  
Phone: 212.381.4200

#### EAST HAMPTON

3 North Main Street, East Hampton, NY 11937  
Phone: 631.324.6100

#### SOUTHAMPTON

31 Main Street, Southampton, NY 11968  
Phone: 631.283.2883

#### BROOKLYN HEIGHTS

150 Montague Street, Brooklyn, NY 11201  
Phone: 718.613.2000

#### PARK SLOPE

76 Seventh Avenue, Brooklyn, NY 11217  
Phone: 718.399.2222

244 Fifth Avenue, Brooklyn, NY 11215

Phone: 718.622.9300

#### HUDSON VALLEY

526 Warren Street, Hudson, NY 12534  
Phone: 518.828.0181

#### DEVELOPMENT MARKETING

831 Broadway, New York, NY 10003  
Phone: 212.381.4203

### WEST SIDE

408 Columbus Avenue, New York, NY 10024  
Phone: 212.769.3000

### VILLAGE

831 Broadway, New York, NY 10003  
Phone: 212.381.6500

### HARLEM

175 Lenox Avenue, New York, NY 10026  
Phone: 212.381.2570

### WASHINGTON HEIGHTS

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

### BOERUM HILL

495 Atlantic Avenue, Brooklyn, NY 11217  
Phone: 718.613.2090

### COBBLE HILL

162 Court Street, Brooklyn, NY 11201  
Phone: 718.613.2020

### RIVERDALE

3531 Johnson Avenue, Riverdale, NY 10463  
Phone: 718.878.1700

5626 Mosholu Avenue, Riverdale, NY 10471

Phone: 718.549.4116

### COMMERCIAL DIVISION

770 Lexington Avenue, New York, NY 10065  
Phone: 212.381.3208

### GLOBAL SERVICES

770 Lexington Avenue, New York, NY 10065  
Phone: 212.381.6521

### CONNECTICUT

#### DARIEN

671 Boston Post Road, Darien, CT 06820  
Phone: 203.655.1418

#### ROWAYTON

140 Rowayton Avenue, Rowayton, CT 06853  
Phone: 203.853.1418

#### WESTPORT

379 Post Road East, Westport, CT 06880  
Phone: 203.221.0666

#### WILTON

21 River Road, Wilton, CT 06897  
Phone: 203.762.8118

#### NEW CANAAN

183 Elm Street, New Canaan, CT 06840  
Phone: 203.966.7800

#### GREENWICH

2 Greenwich Office Park, Greenwich, CT 06831  
Phone: 203.869.8100

#### STAMFORD

1099 High Ridge Road, Stamford, CT 06905  
Phone: 203.329.8801

### NEW JERSEY

#### HOBOKEN

79 Hudson Street, Hoboken, NJ 07030  
Phone: 201.478.6700

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Prepared by Gregory Heym, Chief Economist, Halstead Property, LLC.

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