





## JUNE 2013 HIGHLIGHTS

- The number of available apartments in Manhattan was 5,017 at the beginning of June, 5% less than the previous month, and 28% less than in June of 2012.
- June's absorption rate of 4.9 months was unchanged from May, but 40% lower than a year ago. This data remains consistent with a seller's market.
- At 3.9 months, the West Side continues to have Manhattan's lowest absorption rate, followed by Downtown at 4.4 months.
- Midtown West saw the biggest improvement over the past year, as its absorption rate fell from 9.1 months in June 2012 to 4.6 months, a 50% decline.

## 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

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	657	4.6	734	5.0	924	7.6
1 Bedroom	1,592	4.2	1,698	4.3	2,275	7.3
2 Bedroom	1,271	4.4	1,331	4.3	1,891	8.0
3+ Bedroom	1,080	7.8	1,110	7.8	1,379	11.4
Loft	417	5.0	429	4.8	538	7.2
<b>All</b>	<b>5,017</b>	<b>4.9</b>	<b>5,302</b>	<b>4.9</b>	<b>7,007</b>	<b>8.1</b>

## CONDOMINIUMS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	220	4.7	245	5.9	341	7.7
1 Bedroom	610	3.8	664	4.3	927	6.8
2 Bedroom	593	4.5	621	4.7	875	7.9
3+ Bedroom	540	7.4	558	8.3	729	10.7
Loft	190	4.2	214	4.7	261	6.8
<b>All</b>	<b>2,153</b>	<b>4.7</b>	<b>2,302</b>	<b>5.3</b>	<b>3,133</b>	<b>7.9</b>

## COOPERATIVES

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	437	4.5	489	4.6	583	7.5
1 Bedroom	982	4.5	1,034	4.3	1,348	7.8
2 Bedroom	678	4.2	710	4.1	1,016	8.1
3+ Bedroom	540	8.2	552	7.3	650	12.3
Loft	227	5.8	215	4.9	277	7.6
<b>All</b>	<b>2,864</b>	<b>5.0</b>	<b>3,000</b>	<b>4.7</b>	<b>3,874</b>	<b>8.3</b>

## EAST SIDE

### ALL APARTMENTS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	145	5.2	164	6.4	228	11.9
1 Bedroom	384	4.7	412	4.7	556	9.3
2 Bedroom	319	4.2	345	4.4	532	9.5
3+ Bedroom	409	8.2	423	8.0	464	12.7
<b>All</b>	<b>1,257</b>	<b>5.4</b>	<b>1,344</b>	<b>5.5</b>	<b>1,780</b>	<b>10.4</b>

### CONDOMINIUMS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	27	3.9	32	5.6	48	9.6
1 Bedroom	75	3.0	90	3.5	128	7.8
2 Bedroom	73	4.1	77	4.8	129	9.1
3+ Bedroom	130	7.4	139	8.6	153	11.2
<b>All</b>	<b>305</b>	<b>4.5</b>	<b>338</b>	<b>5.3</b>	<b>458</b>	<b>9.3</b>

### COOPERATIVES

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	118	5.7	132	6.6	180	12.7
1 Bedroom	309	5.5	322	5.1	428	9.9
2 Bedroom	246	4.3	268	4.3	403	9.7
3+ Bedroom	279	8.6	284	7.7	311	13.6
<b>All</b>	<b>952</b>	<b>5.7</b>	<b>1,006</b>	<b>5.5</b>	<b>1,322</b>	<b>10.9</b>

## WEST SIDE

### ALL APARTMENTS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	71	2.7	77	3.0	99	4.5
1 Bedroom	253	4.3	285	3.9	361	6.8
2 Bedroom	198	3.3	215	3.0	280	5.3
3+ Bedroom	177	5.5	183	4.7	252	6.8
<b>All</b>	<b>699</b>	<b>3.9</b>	<b>760</b>	<b>3.6</b>	<b>992</b>	<b>6.0</b>

### CONDOMINIUMS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	22	2.8	24	3.7	29	5.1
1 Bedroom	98	4.4	107	4.0	141	8.2
2 Bedroom	83	3.7	84	3.5	114	5.7
3+ Bedroom	85	5.0	91	5.1	154	7.3
<b>All</b>	<b>288</b>	<b>4.1</b>	<b>306</b>	<b>4.1</b>	<b>438</b>	<b>6.8</b>

### COOPERATIVES

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	49	2.6	53	2.7	70	4.2
1 Bedroom	155	4.2	178	3.9	220	6.1
2 Bedroom	115	3.0	131	2.7	166	5.1
3+ Bedroom	92	6.1	92	4.3	98	6.3
<b>All</b>	<b>411</b>	<b>3.8</b>	<b>454</b>	<b>3.4</b>	<b>554</b>	<b>5.5</b>

## MIDTOWN EAST

### ALL APARTMENTS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	135	5.2	140	5.1	172	8.7
1 Bedroom	308	5.3	316	6.3	423	9.1
2 Bedroom	217	5.7	220	5.8	293	11.7
3+ Bedroom	148	13.5	145	14.1	188	25.1
<b>All</b>	<b>808</b>	<b>6.1</b>	<b>821</b>	<b>6.6</b>	<b>1,076</b>	<b>10.9</b>

### CONDOMINIUMS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	24	4.4	29	6.2	40	7.7
1 Bedroom	90	4.2	96	5.5	133	6.1
2 Bedroom	98	6.5	94	6.0	114	10.5
3+ Bedroom	76	12.3	69	14.6	85	20.4
<b>All</b>	<b>288</b>	<b>6.0</b>	<b>288</b>	<b>6.8</b>	<b>372</b>	<b>8.9</b>

### COOPERATIVES

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	111	5.4	111	4.9	132	9.1
1 Bedroom	218	5.9	220	6.7	290	11.7
2 Bedroom	119	5.2	126	5.6	179	12.6
3+ Bedroom	72	14.9	76	13.7	103	30.9
<b>All</b>	<b>520</b>	<b>6.1</b>	<b>533</b>	<b>6.5</b>	<b>704</b>	<b>12.4</b>

## MIDTOWN WEST

### ALL APARTMENTS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	38	2.6	56	3.5	81	6.8
1 Bedroom	133	4.2	150	4.5	212	8.3
2 Bedroom	89	4.7	120	7.3	161	8.6
3+ Bedroom	60	12.0	72	13.8	93	23.3
<b>All</b>	<b>320</b>	<b>4.6</b>	<b>398</b>	<b>5.8</b>	<b>547</b>	<b>9.1</b>

### CONDOMINIUMS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	19	2.5	32	3.8	55	7.2
1 Bedroom	84	3.7	106	4.5	154	8.1
2 Bedroom	59	4.4	86	7.0	116	7.6
3+ Bedroom	46	10.6	54	12.9	81	32.4
<b>All</b>	<b>208</b>	<b>4.3</b>	<b>278</b>	<b>5.9</b>	<b>406</b>	<b>9.1</b>

### COOPERATIVES

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	19	2.7	24	3.2	26	6.2
1 Bedroom	49	5.8	44	4.4	58	8.9
2 Bedroom	30	5.6	34	8.7	45	13.5
3+ Bedroom	14	21.0	18	19.2	12	8.0
<b>All</b>	<b>112</b>	<b>5.2</b>	<b>120</b>	<b>5.5</b>	<b>141</b>	<b>9.1</b>

## DOWNTOWN

### ALL APARTMENTS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	240	5.2	272	5.4	310	6.7
1 Bedroom	389	3.1	423	3.2	567	5.4
2 Bedroom	310	4.1	314	4.0	390	6.7
3+ Bedroom	222	8.0	231	9.2	248	9.9
Loft	357	4.8	360	4.6	452	7.0
<b>All</b>	<b>1,518</b>	<b>4.4</b>	<b>1,600</b>	<b>4.4</b>	<b>1,967</b>	<b>6.6</b>

### CONDOMINIUMS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	110	6.2	115	7.0	152	8.1
1 Bedroom	217	3.7	234	4.2	313	6.2
2 Bedroom	214	4.1	222	4.4	284	8.0
3+ Bedroom	173	8.3	179	10.3	186	9.9
Loft	176	4.1	196	4.5	238	6.6
<b>All</b>	<b>890</b>	<b>4.6</b>	<b>946</b>	<b>5.2</b>	<b>1,173</b>	<b>7.3</b>

### COOPERATIVES

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	130	4.6	157	4.6	158	5.8
1 Bedroom	172	2.6	189	2.5	254	4.6
2 Bedroom	96	4.0	92	3.3	106	4.7
3+ Bedroom	49	7.2	52	6.5	62	10.1
Loft	181	6.0	164	4.7	214	7.5
<b>All</b>	<b>628</b>	<b>4.0</b>	<b>654</b>	<b>3.6</b>	<b>794</b>	<b>5.7</b>



## UPPER MANHATTAN

### ALL APARTMENTS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	39	9.0	37	9.7	49	10.9
1 Bedroom	144	5.6	137	5.4	187	7.7
2 Bedroom	158	5.9	137	4.5	265	9.7
3+ Bedroom	74	5.8	68	5.4	144	11.5
<b>All</b>	<b>415</b>	<b>6.0</b>	<b>379</b>	<b>5.3</b>	<b>645</b>	<b>9.4</b>

### CONDOMINIUMS

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	20	17.1	16	25.2	20	10.0
1 Bedroom	50	5.9	38	5.4	65	5.0
2 Bedroom	70	5.6	63	3.8	129	8.6
3+ Bedroom	34	4.7	29	4.0	72	9.2
<b>All</b>	<b>174</b>	<b>5.9</b>	<b>146</b>	<b>4.8</b>	<b>286</b>	<b>7.6</b>

### COOPERATIVES

	JUNE 2013		MAY 2013		JUNE 2012	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	19	6.0	21	6.0	29	11.6
1 Bedroom	94	5.5	99	5.4	122	10.8
2 Bedroom	88	6.1	74	5.1	136	11.0
3+ Bedroom	40	7.1	39	7.5	72	15.4
<b>All</b>	<b>241</b>	<b>6.0</b>	<b>233</b>	<b>5.6</b>	<b>359</b>	<b>11.6</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: 212.317.7800

#### 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

---

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

Visit [halstead.com](http://halstead.com) for access to all of our reports, listings, neighborhood information and more.