



## JUNE 2014 HIGHLIGHTS

- Manhattan's absorption rate of 4.5 months in June was unchanged from the prior month, but 8% lower than a year ago.
- The rate for condos (5.0 months) remained higher than co-ops (4.1 months).
- While Upper Manhattan continues to have the lowest absorption rate in Manhattan, it did rise from May's level.

## DEFINITIONS

### LISTINGS:

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

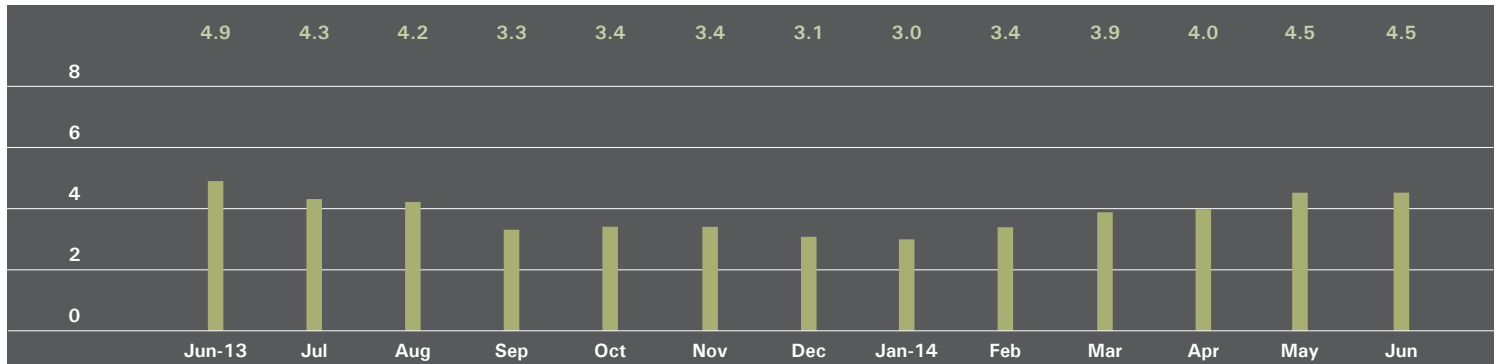
### ABSORPTION RATE:

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

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	626	3.9	640	4.0	657	4.6
1-Bedroom	1,323	3.5	1,340	3.6	1,592	4.2
2-Bedroom	1,282	4.3	1,260	4.4	1,271	4.4
3+Bedroom	1,147	7.7	1,128	7.7	1,080	7.8
Loft	397	4.8	363	4.1	417	5.0
<b>All</b>	<b>4,775</b>	<b>4.5</b>	<b>4,731</b>	<b>4.5</b>	<b>5,017</b>	<b>4.9</b>

## CONDOMINIUMS

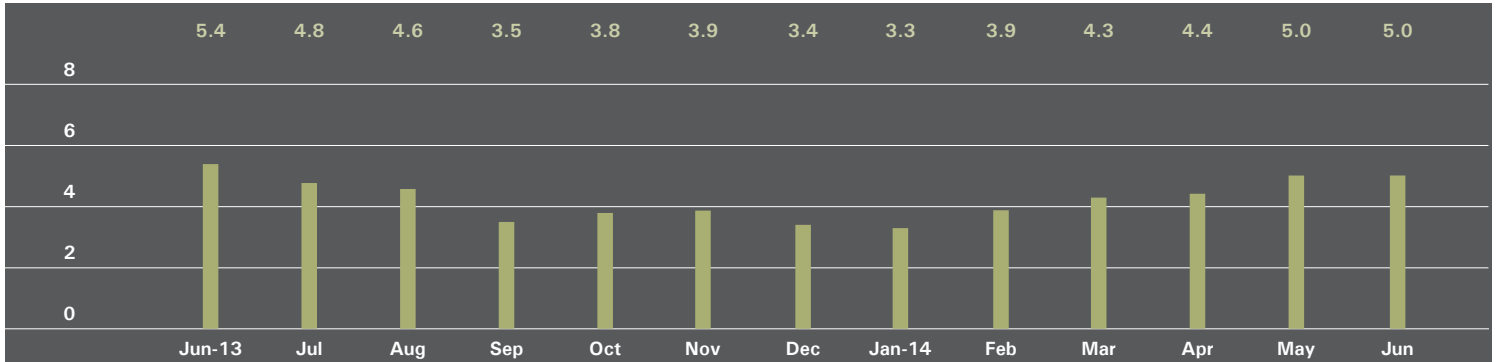
	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	189	3.5	188	3.5	220	4.7
1 Bedroom	592	3.9	583	4.0	610	3.8
2 Bedroom	694	4.8	669	4.9	593	4.5
3+ Bedroom	689	7.9	680	7.8	540	7.4
Loft	208	5.4	198	4.7	190	4.2
<b>All</b>	<b>2,372</b>	<b>5.0</b>	<b>2,318</b>	<b>5.0</b>	<b>2,153</b>	<b>4.7</b>

## COOPERATIVES

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	437	4.1	452	4.3	437	4.5
1 Bedroom	731	3.3	757	3.4	982	4.5
2 Bedroom	588	3.8	591	4.0	678	4.2
3+ Bedroom	458	7.3	448	7.4	540	8.2
Loft	189	4.2	165	3.7	227	5.8
<b>All</b>	<b>2,403</b>	<b>4.1</b>	<b>2,413</b>	<b>4.2</b>	<b>2,864</b>	<b>5.0</b>

## EAST SIDE

### ABSORPTION RATE IN MONTHS: ALL APARTMENTS



### ALL APARTMENTS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	145	5.3	149	5.4	145	5.2
1 Bedroom	288	3.7	280	3.6	384	4.7
2 Bedroom	337	4.5	326	4.5	319	4.2
3+ Bedroom	388	7.6	394	7.7	409	8.2
<b>All</b>	<b>1,158</b>	<b>5.0</b>	<b>1,149</b>	<b>5.0</b>	<b>1,257</b>	<b>5.4</b>

### CONDOMINIUMS

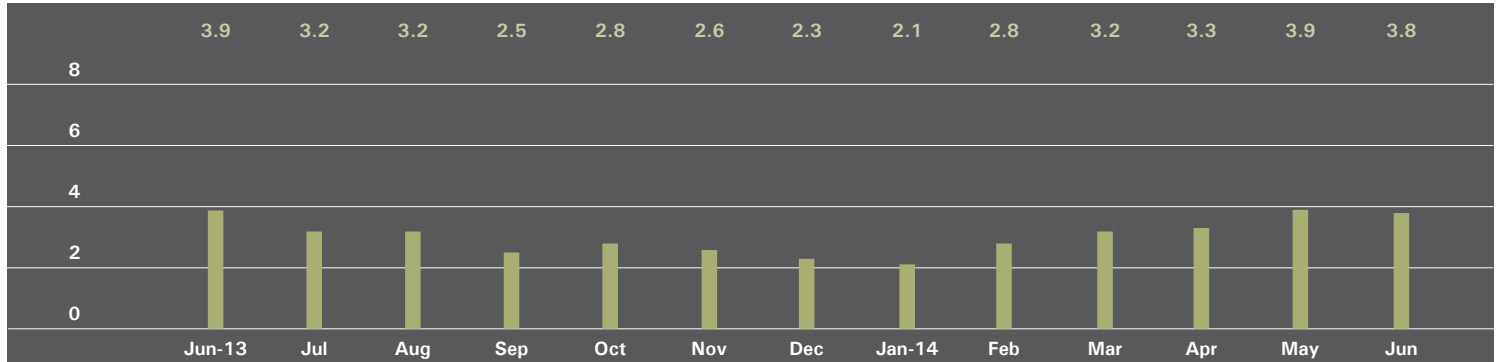
	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	22	4.9	22	6.0	27	3.9
1 Bedroom	78	4.0	67	3.5	75	3.0
2 Bedroom	127	5.7	119	5.4	73	4.1
3+ Bedroom	151	5.8	156	5.7	130	7.4
<b>All</b>	<b>378</b>	<b>5.2</b>	<b>364</b>	<b>5.0</b>	<b>305</b>	<b>4.5</b>

### COOPERATIVES

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	123	5.4	127	5.3	118	5.7
1 Bedroom	210	3.6	213	3.6	309	5.5
2 Bedroom	210	4.0	207	4.1	246	4.3
3+ Bedroom	237	9.4	238	9.8	279	8.6
<b>All</b>	<b>780</b>	<b>4.9</b>	<b>785</b>	<b>4.9</b>	<b>952</b>	<b>5.7</b>

## WEST SIDE

### ABSORPTION RATE IN MONTHS: ALL APARTMENTS



### ALL APARTMENTS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	99	4.0	93	3.8	71	2.7
1 Bedroom	204	2.8	212	3.0	253	4.3
2 Bedroom	215	3.6	206	3.5	198	3.3
3+ Bedroom	224	6.2	224	6.4	177	5.5
<b>All</b>	<b>742</b>	<b>3.8</b>	<b>735</b>	<b>3.9</b>	<b>699</b>	<b>3.9</b>

### CONDOMINIUMS

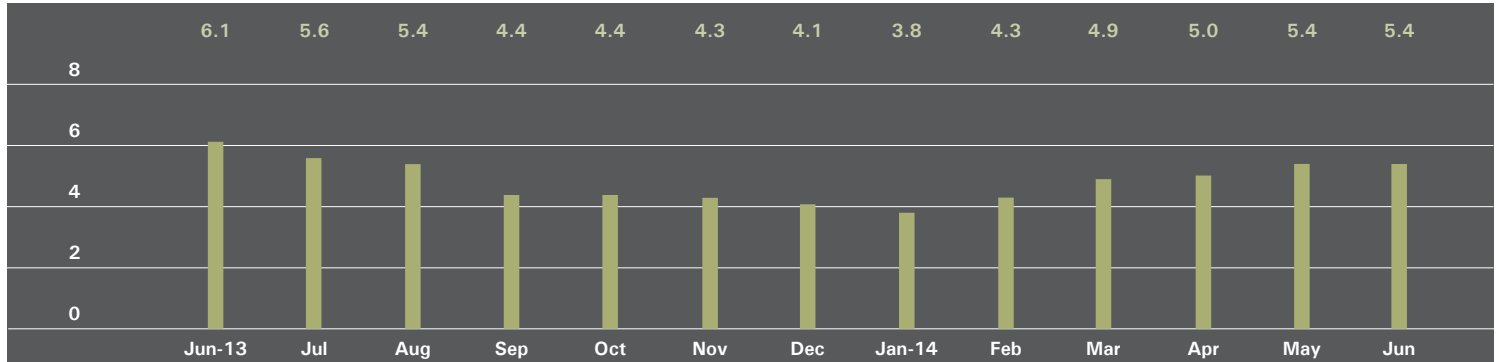
	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	28	4.2	26	4.1	22	2.8
1 Bedroom	83	3.1	77	3.0	98	4.4
2 Bedroom	101	4.2	92	3.8	83	3.7
3+ Bedroom	126	6.2	130	6.3	85	5.0
<b>All</b>	<b>338</b>	<b>4.4</b>	<b>325</b>	<b>4.2</b>	<b>288</b>	<b>4.1</b>

### COOPERATIVES

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	71	3.9	67	3.7	49	2.6
1 Bedroom	121	2.6	135	3.0	155	4.2
2 Bedroom	114	3.2	114	3.3	115	3.0
3+ Bedroom	98	6.2	94	6.6	92	6.1
<b>All</b>	<b>404</b>	<b>3.5</b>	<b>410</b>	<b>3.6</b>	<b>411</b>	<b>3.8</b>

## MIDTOWN EAST

### ABSORPTION RATE IN MONTHS: ALL APARTMENTS



### ALL APARTMENTS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	125	4.2	131	4.3	135	5.2
1 Bedroom	248	4.5	253	4.4	308	5.3
2 Bedroom	188	5.3	192	5.5	217	5.7
3+ Bedroom	145	13.8	138	14.0	148	13.5
<b>All</b>	<b>706</b>	<b>5.4</b>	<b>714</b>	<b>5.4</b>	<b>808</b>	<b>6.1</b>

### CONDOMINIUMS

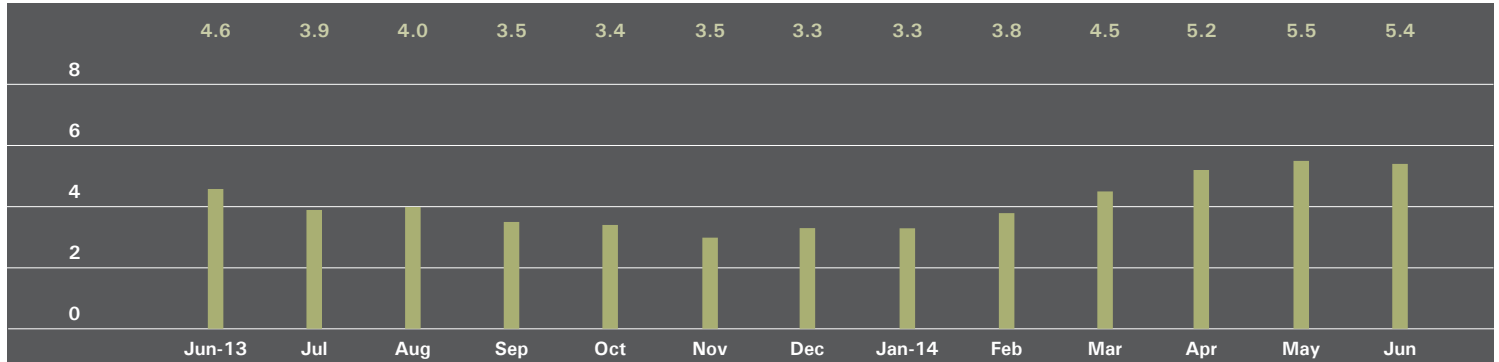
	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	25	3.8	27	3.5	24	4.4
1 Bedroom	93	5.7	93	5.3	90	4.2
2 Bedroom	96	6.3	92	6.2	98	6.5
3+ Bedroom	79	19.0	82	20.5	76	12.3
<b>All</b>	<b>293</b>	<b>6.9</b>	<b>294</b>	<b>6.7</b>	<b>288</b>	<b>6.0</b>

### COOPERATIVES

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	100	4.3	104	4.6	111	5.4
1 Bedroom	155	4.0	160	4.0	218	5.9
2 Bedroom	92	4.5	100	5.0	119	5.2
3+ Bedroom	66	10.4	56	9.6	72	14.9
<b>All</b>	<b>413</b>	<b>4.7</b>	<b>420</b>	<b>4.8</b>	<b>520</b>	<b>6.1</b>

## MIDTOWN WEST

### ABSORPTION RATE IN MONTHS: ALL APARTMENTS



### ALL APARTMENTS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	37	2.3	40	2.4	38	2.6
1 Bedroom	132	5.3	134	5.5	133	4.2
2 Bedroom	103	5.4	96	5.7	89	4.7
3+ Bedroom	76	17.5	69	19.7	60	12.0
<b>All</b>	<b>348</b>	<b>5.4</b>	<b>339</b>	<b>5.5</b>	<b>320</b>	<b>4.6</b>

### CONDOMINIUMS

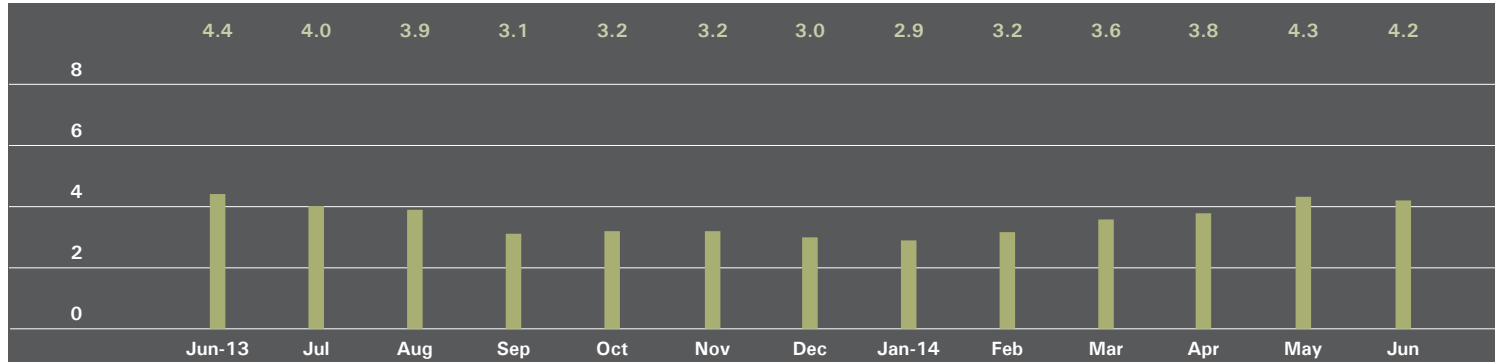
	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	17	1.6	20	1.8	19	2.5
1 Bedroom	89	5.3	96	5.8	84	3.7
2 Bedroom	81	5.3	77	5.7	59	4.4
3+ Bedroom	62	20.7	58	24.9	46	10.6
<b>All</b>	<b>249</b>	<b>5.5</b>	<b>251</b>	<b>5.8</b>	<b>208</b>	<b>4.3</b>

### COOPERATIVES

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	20	3.5	20	3.4	19	2.7
1 Bedroom	43	5.3	38	4.8	49	5.8
2 Bedroom	22	6.0	19	5.7	30	5.6
3+ Bedroom	14	10.5	11	9.4	14	21.0
<b>All</b>	<b>99</b>	<b>5.3</b>	<b>88</b>	<b>4.8</b>	<b>112</b>	<b>5.2</b>

# DOWNTOWN

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## ALL APARTMENTS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	198	3.5	209	3.9	240	5.2
1 Bedroom	361	3.1	383	3.4	389	3.1
2 Bedroom	308	4.2	321	4.7	310	4.1
3+ Bedroom	273	8.5	258	7.8	222	8.0
Loft	340	4.8	312	4.2	357	4.8
<b>All</b>	<b>1,480</b>	<b>4.2</b>	<b>1,483</b>	<b>4.3</b>	<b>1,518</b>	<b>4.4</b>

## CONDOMINIUMS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	90	4.1	89	4.2	110	6.2
1 Bedroom	197	3.3	208	3.7	217	3.7
2 Bedroom	223	4.6	223	4.8	214	4.1
3+ Bedroom	242	9.9	226	8.9	173	8.3
Loft	194	5.6	186	4.8	176	4.1
<b>All</b>	<b>946</b>	<b>5.0</b>	<b>932</b>	<b>5.0</b>	<b>890</b>	<b>4.6</b>

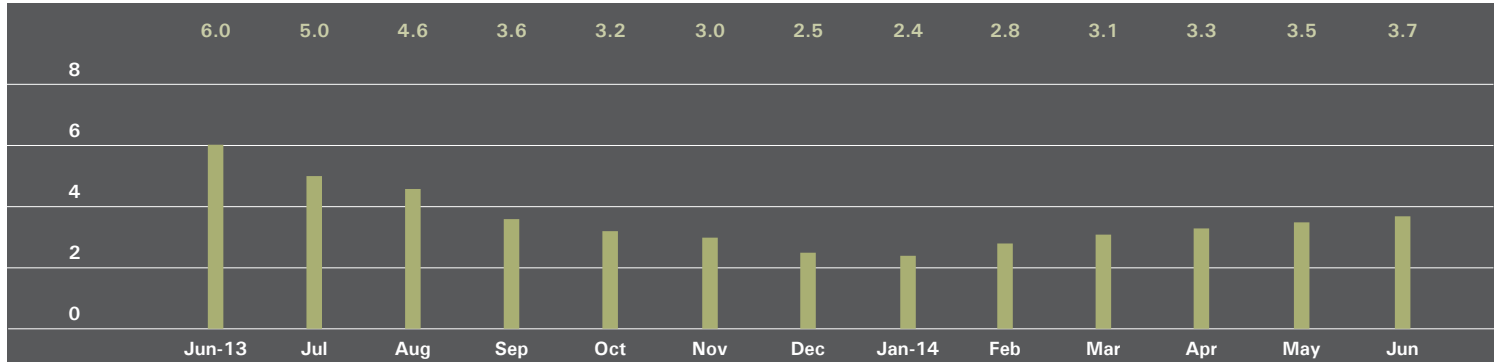
## COOPERATIVES

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	108	3.2	120	3.7	130	4.6
1 Bedroom	164	2.8	175	3.1	172	2.6
2 Bedroom	85	3.3	98	4.4	96	4.0
3+ Bedroom	31	4.0	32	4.3	49	7.2
Loft	146	4.0	126	3.5	181	6.0
<b>All</b>	<b>534</b>	<b>3.3</b>	<b>551</b>	<b>3.5</b>	<b>628</b>	<b>4.0</b>



# UPPER MANHATTAN

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## ALL APARTMENTS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	32	3.4	27	3.0	39	9.0
1 Bedroom	111	3.6	95	3.2	144	5.6
2 Bedroom	142	3.9	130	3.8	158	5.9
3+ Bedroom	56	3.5	59	3.8	74	5.8
<b>All</b>	<b>341</b>	<b>3.7</b>	<b>311</b>	<b>3.5</b>	<b>415</b>	<b>6.0</b>

## CONDOMINIUMS

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	8	2.0	5	1.2	20	17.1
1 Bedroom	54	4.0	44	3.4	50	5.9
2 Bedroom	69	3.5	66	3.8	70	5.6
3+ Bedroom	37	4.1	37	4.7	34	4.7
<b>All</b>	<b>168</b>	<b>3.6</b>	<b>152</b>	<b>3.6</b>	<b>174</b>	<b>5.9</b>

## COOPERATIVES

	JUNE 2014		MAY 2014		JUNE 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	24	4.5	22	4.6	19	6.0
1 Bedroom	57	3.3	51	3.0	94	5.5
2 Bedroom	73	4.4	64	3.7	88	6.1
3+ Bedroom	19	2.7	22	2.9	40	7.1
<b>All</b>	<b>173</b>	<b>3.7</b>	<b>159</b>	<b>3.4</b>	<b>241</b>	<b>6.0</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**  
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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**  
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Brooklyn, NY 11215  
718.622.9300

**COBBLE HILL**  
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Brooklyn, NY 11201  
718.613.2020

**BEDFORD STUYVESANT**  
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Brooklyn, NY 11233  
718.613.2800

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**HUDSON VALLEY**  
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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**  
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New Canaan, CT 06840  
203.966.7800

**ROWAYTON**  
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Rowayton, CT 06853  
203.655.1418

**GREENWICH**  
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**GREENWICH**  
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Greenwich, CT 06830  
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Stamford, CT 06905  
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Westport, CT 06880  
203.221.0666

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Wilton, CT 06897  
203.762.8118

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### DEVELOPMENT MARKETING

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New York, NY 10065  
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Prepared by Gregory Heym, Chief Economist, Halstead Property, LLC.

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