





# February 2017 Highlights

The Manhattan absorption rate rose to 5.0 months in February, **39%** higher than a year ago.

The absorption rate for condos rose **41%** from February 2016, while the rate for co-ops climbed 38%.

With just a **3.2**-month supply of units for sale in February, Upper Manhattan remained the tightest market in Manhattan.



halstead.com WEB# 16183475



halstead.com WEB# 16152374

## Definitions

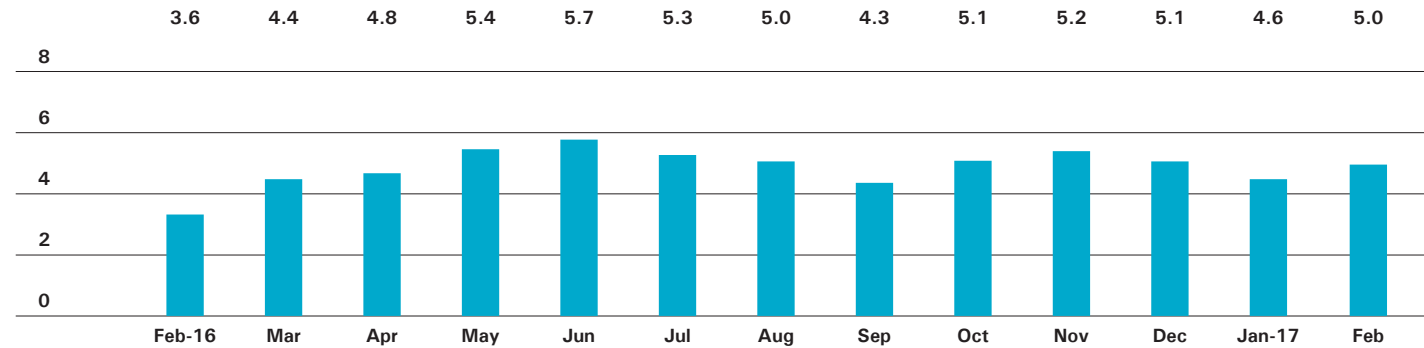
**Listings:** Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

**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.

cover, halstead.com WEB# 16170399

# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 149           | 3.4             | 133          | 3.0             | 164           | 2.9             |
| 1-Bedroom  | 713           | 4.6             | 661          | 4.4             | 633           | 3.2             |
| 2-Bedroom  | 905           | 6.6             | 861          | 6.4             | 740           | 4.0             |
| 3+Bedroom  | 942           | 10.0            | 916          | 9.2             | 838           | 7.7             |
| Loft       | 195           | 6.6             | 171          | 5.6             | 204           | 6.9             |
| <b>All</b> | <b>2,904</b>  | <b>6.3</b>      | <b>2,742</b> | <b>6.0</b>      | <b>2,579</b>  | <b>4.5</b>      |

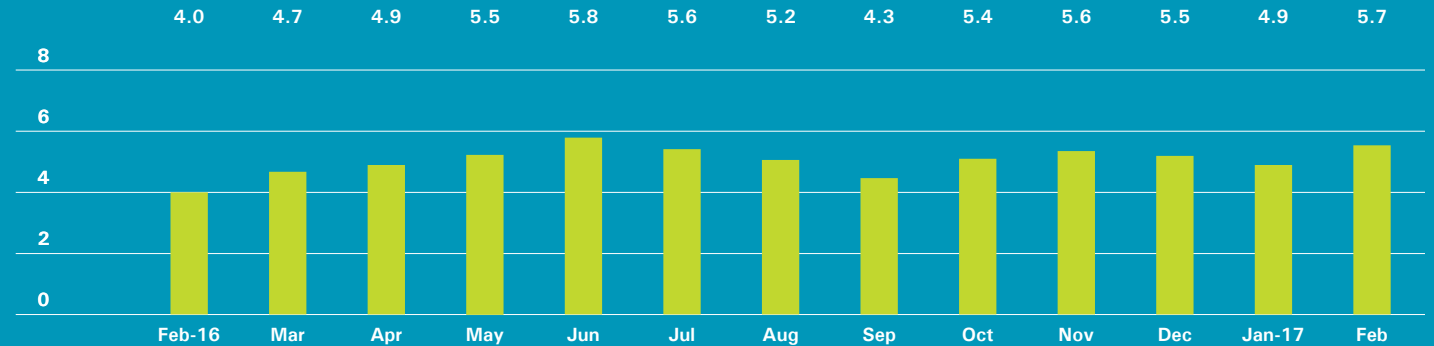
## COOPERATIVES

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 231           | 2.4             | 215          | 2.1             | 245           | 2.0             |
| 1-Bedroom  | 630           | 3.0             | 570          | 2.7             | 509           | 2.1             |
| 2-Bedroom  | 587           | 4.0             | 508          | 3.4             | 485           | 3.0             |
| 3+Bedroom  | 514           | 8.5             | 471          | 8.0             | 446           | 6.0             |
| Loft       | 185           | 5.3             | 167          | 4.4             | 154           | 3.4             |
| <b>All</b> | <b>2,147</b>  | <b>3.9</b>      | <b>1,931</b> | <b>3.4</b>      | <b>1,839</b>  | <b>2.8</b>      |

# East Side

Generally 59th St. to 96th St.,  
Fifth Ave. to the East River

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

| FEBRUARY 2017 |            |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|---------------|------------|-----------------|--------------|-----------------|---------------|-----------------|
|               | LISTINGS   | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio        | 15         | 2.4             | 11           | 1.6             | 19            | 2.9             |
| 1-Bedroom     | 78         | 3.7             | 61           | 3.0             | 107           | 3.2             |
| 2-Bedroom     | 135        | 8.4             | 129          | 7.3             | 111           | 4.4             |
| 3+Bedroom     | 170        | 12.4            | 159          | 11.4            | 165           | 9.9             |
| <b>All</b>    | <b>398</b> | <b>7.0</b>      | <b>360</b>   | <b>6.1</b>      | <b>402</b>    | <b>4.9</b>      |

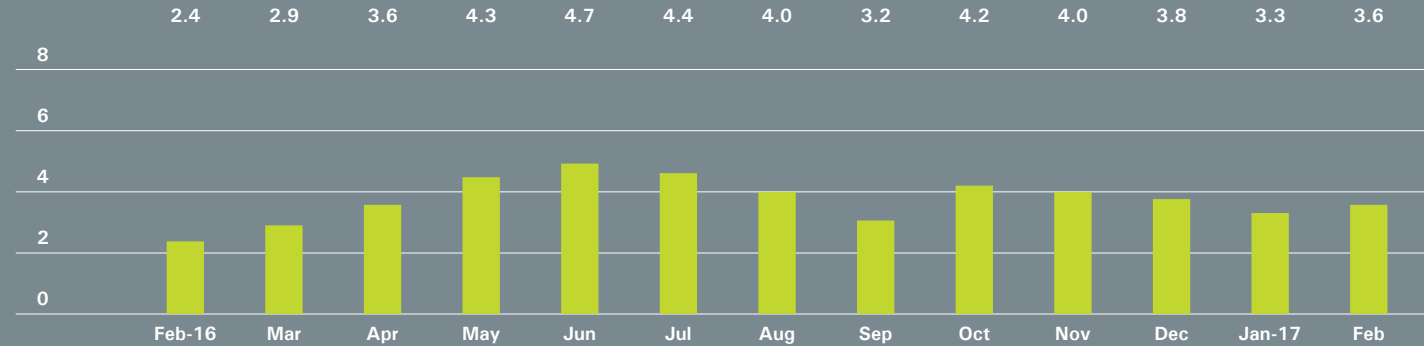
## COOPERATIVES

| FEBRUARY 2017 |            |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|---------------|------------|-----------------|--------------|-----------------|---------------|-----------------|
|               | LISTINGS   | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio        | 55         | 2.5             | 48           | 2.2             | 53            | 1.8             |
| 1-Bedroom     | 176        | 3.5             | 153          | 2.9             | 148           | 2.4             |
| 2-Bedroom     | 225        | 5.1             | 179          | 4.0             | 177           | 3.6             |
| 3+Bedroom     | 249        | 12.1            | 229          | 10.5            | 245           | 7.5             |
| <b>All</b>    | <b>705</b> | <b>5.1</b>      | <b>609</b>   | <b>4.3</b>      | <b>623</b>    | <b>3.6</b>      |

# West Side

Generally 59th to 110th Street,  
Hudson River to west of Fifth Avenue

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 15            | 2.7             | 11           | 2.1             | 23            | 2.8             |
| 1-Bedroom  | 81            | 4.5             | 75           | 4.2             | 56            | 1.6             |
| 2-Bedroom  | 83            | 4.5             | 84           | 4.5             | 93            | 2.3             |
| 3+Bedroom  | 148           | 8.3             | 136          | 7.4             | 159           | 6.2             |
| <b>All</b> | <b>327</b>    | <b>5.5</b>      | <b>306</b>   | <b>5.1</b>      | <b>331</b>    | <b>3.0</b>      |

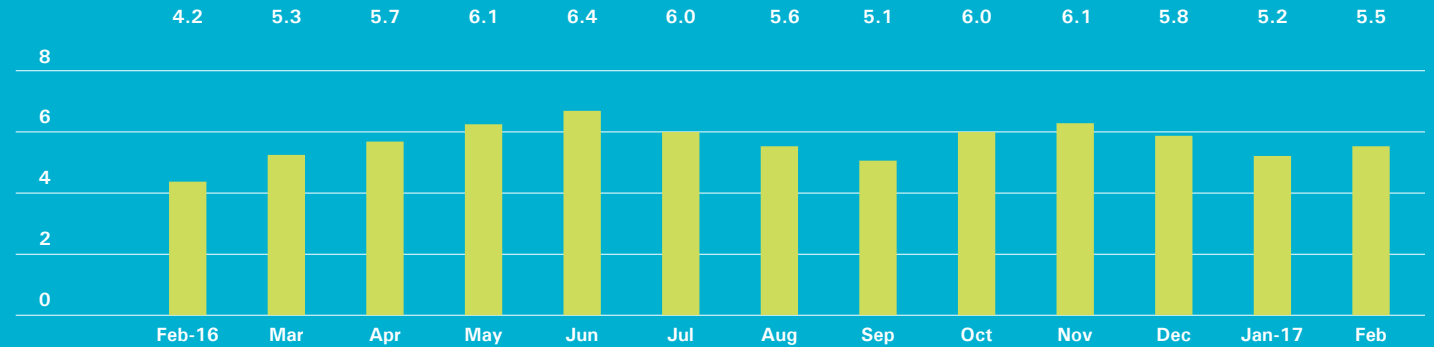
## COOPERATIVES

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 24            | 1.4             | 22           | 1.3             | 26            | 1.3             |
| 1-Bedroom  | 93            | 2.1             | 103          | 2.3             | 70            | 1.4             |
| 2-Bedroom  | 78            | 2.2             | 67           | 1.9             | 69            | 1.8             |
| 3+Bedroom  | 100           | 5.6             | 76           | 4.5             | 73            | 3.4             |
| <b>All</b> | <b>295</b>    | <b>2.6</b>      | <b>268</b>   | <b>2.4</b>      | <b>238</b>    | <b>1.9</b>      |

# Midtown East

Generally 34th to 59th Street,  
Fifth Avenue to the East River

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

| FEBRUARY 2017 |            |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|---------------|------------|-----------------|--------------|-----------------|---------------|-----------------|
|               | LISTINGS   | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio        | 19         | 2.7             | 18           | 2.6             | 28            | 2.9             |
| 1-Bedroom     | 113        | 5.3             | 108          | 5.5             | 123           | 4.3             |
| 2-Bedroom     | 96         | 5.7             | 100          | 5.7             | 115           | 5.3             |
| 3+Bedroom     | 114        | 10.5            | 109          | 10.4            | 99            | 14.1            |
| <b>All</b>    | <b>342</b> | <b>6.1</b>      | <b>335</b>   | <b>6.1</b>      | <b>365</b>    | <b>5.4</b>      |

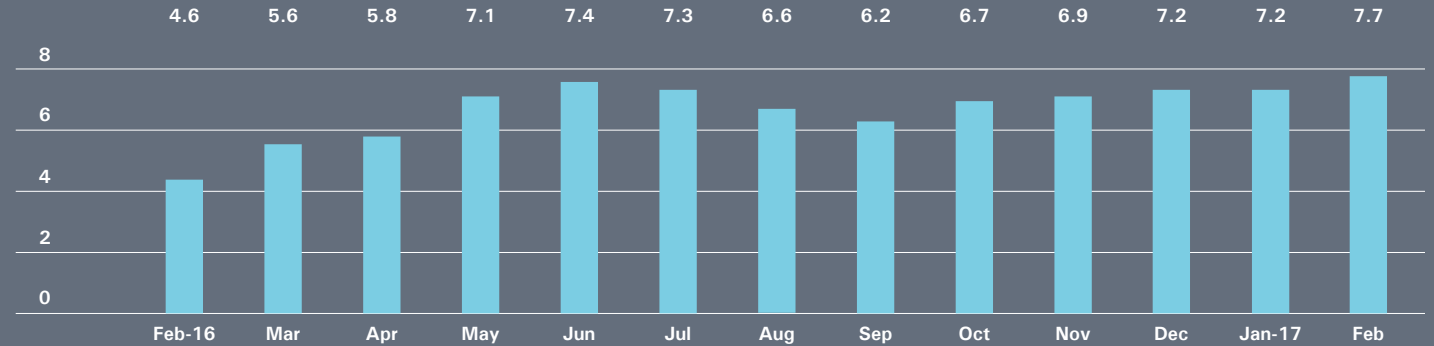
## COOPERATIVES

| FEBRUARY 2017 |            |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|---------------|------------|-----------------|--------------|-----------------|---------------|-----------------|
|               | LISTINGS   | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio        | 65         | 2.8             | 58           | 2.4             | 62            | 2.3             |
| 1-Bedroom     | 143        | 4.1             | 128          | 3.7             | 119           | 2.9             |
| 2-Bedroom     | 117        | 7.8             | 97           | 6.4             | 72            | 3.4             |
| 3+Bedroom     | 77         | 12.5            | 80           | 15.5            | 62            | 11.6            |
| <b>All</b>    | <b>402</b> | <b>5.1</b>      | <b>363</b>   | <b>4.6</b>      | <b>315</b>    | <b>3.3</b>      |

# Midtown West

Generally 34th to 59th Street,  
Hudson River to west of Fifth Avenue

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 22            | 2.3             | 18           | 1.7             | 25            | 2.6             |
| 1-Bedroom  | 140           | 6.3             | 142          | 6.3             | 121           | 3.8             |
| 2-Bedroom  | 143           | 10.9            | 132          | 11.3            | 111           | 5.1             |
| 3+Bedroom  | 87            | 29.0            | 85           | 22.2            | 83            | 9.6             |
| <b>All</b> | <b>392</b>    | <b>8.1</b>      | <b>377</b>   | <b>7.8</b>      | <b>340</b>    | <b>4.7</b>      |

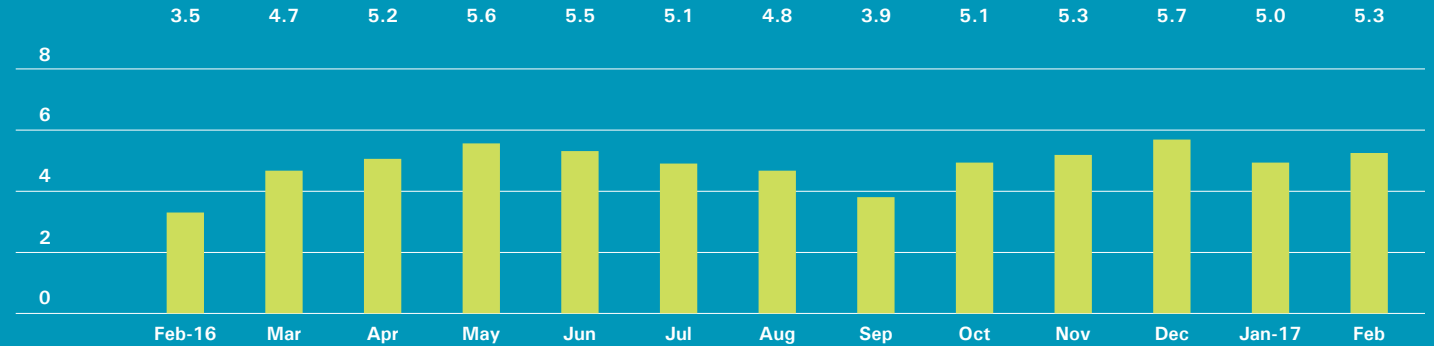
## COOPERATIVES

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 15            | 4.5             | 9            | 2.3             | 12            | 2.0             |
| 1-Bedroom  | 36            | 5.4             | 35           | 5.0             | 29            | 3.3             |
| 2-Bedroom  | 27            | 6.2             | 28           | 6.5             | 29            | 5.4             |
| 3+Bedroom  | 16            | 32.0            | 17           | 20.4            | 20            | 17.1            |
| <b>All</b> | <b>94</b>     | <b>6.3</b>      | <b>89</b>    | <b>5.6</b>      | <b>90</b>     | <b>4.2</b>      |

# Downtown

34th - 14th Street

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 15            | 4.5             | 16           | 4.4             | 16            | 2.7             |
| 1-Bedroom  | 91            | 4.3             | 80           | 4.0             | 66            | 3.2             |
| 2-Bedroom  | 145           | 8.5             | 145          | 8.7             | 90            | 5.6             |
| 3+Bedroom  | 140           | 9.2             | 155          | 10.0            | 95            | 7.8             |
| Loft       | 68            | 11.7            | 52           | 7.4             | 51            | 6.5             |
| <b>All</b> | <b>459</b>    | <b>7.3</b>      | <b>448</b>   | <b>7.1</b>      | <b>318</b>    | <b>5.1</b>      |

## COOPERATIVES

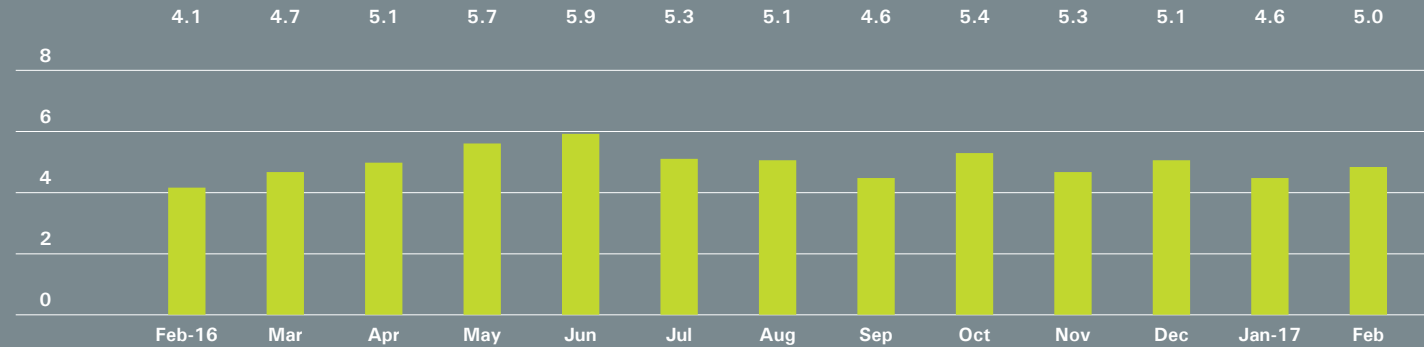
|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 42            | 2.7             | 41           | 2.4             | 42            | 1.9             |
| 1-Bedroom  | 67            | 2.5             | 62           | 2.4             | 44            | 1.5             |
| 2-Bedroom  | 24            | 2.8             | 24           | 2.6             | 31            | 3.0             |
| 3+Bedroom  | 15            | 4.1             | 20           | 6.3             | 14            | 6.5             |
| Loft       | 52            | 6.2             | 45           | 5.3             | 38            | 3.3             |
| <b>All</b> | <b>200</b>    | <b>3.2</b>      | <b>192</b>   | <b>3.0</b>      | <b>169</b>    | <b>2.3</b>      |



# Downtown

South of 14th Street

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 51            | 4.9             | 52           | 5.4             | 51            | 3.8             |
| 1-Bedroom  | 162           | 4.1             | 144          | 3.9             | 119           | 3.9             |
| 2-Bedroom  | 235           | 5.9             | 210          | 5.6             | 166           | 3.8             |
| 3+Bedroom  | 238           | 8.4             | 227          | 7.7             | 220           | 6.8             |
| Loft       | 123           | 6.0             | 113          | 5.6             | 140           | 7.6             |
| <b>All</b> | <b>809</b>    | <b>5.8</b>      | <b>746</b>   | <b>5.6</b>      | <b>696</b>    | <b>5.0</b>      |

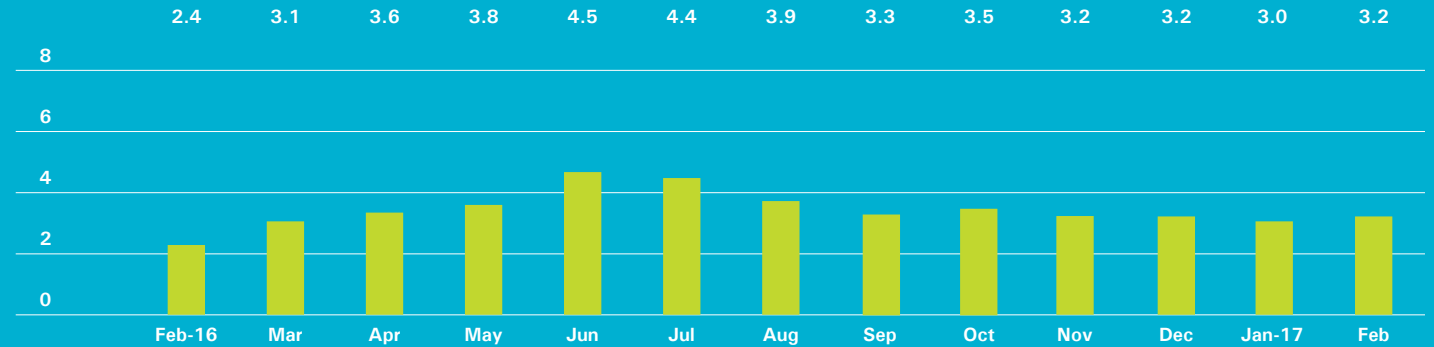
## COOPERATIVES

|            | FEBRUARY 2017 |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|------------|---------------|-----------------|--------------|-----------------|---------------|-----------------|
|            | LISTINGS      | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio     | 31            | 2.3             | 35           | 2.4             | 44            | 2.7             |
| 1-Bedroom  | 100           | 2.9             | 77           | 2.2             | 72            | 1.9             |
| 2-Bedroom  | 80            | 3.9             | 74           | 3.6             | 58            | 2.9             |
| 3+Bedroom  | 31            | 6.0             | 28           | 5.6             | 25            | 5.2             |
| Loft       | 98            | 5.0             | 93           | 4.4             | 83            | 3.7             |
| <b>All</b> | <b>340</b>    | <b>3.6</b>      | <b>307</b>   | <b>3.2</b>      | <b>282</b>    | <b>2.8</b>      |

# Upper Manhattan

Generally north of 96th St. on the  
East Side, and 110th St. on the West Side

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

| FEBRUARY 2017 |            |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|---------------|------------|-----------------|--------------|-----------------|---------------|-----------------|
|               | LISTINGS   | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio        | 12         | 4.8             | 7            | 3.0             | 3             | 0.7             |
| 1-Bedroom     | 48         | 3.3             | 51           | 3.7             | 45            | 2.6             |
| 2-Bedroom     | 69         | 4.3             | 64           | 3.9             | 56            | 3.2             |
| 3+Bedroom     | 48         | 7.8             | 48           | 6.1             | 23            | 3.5             |
| <b>All</b>    | <b>177</b> | <b>4.5</b>      | <b>170</b>   | <b>4.2</b>      | <b>127</b>    | <b>2.8</b>      |

## COOPERATIVES

| FEBRUARY 2017 |            |                 | JANUARY 2017 |                 | FEBRUARY 2016 |                 |
|---------------|------------|-----------------|--------------|-----------------|---------------|-----------------|
|               | LISTINGS   | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS      | ABSORPTION RATE |
| Studio        | 5          | 1.4             | 7            | 1.8             | 8             | 1.8             |
| 1-Bedroom     | 30         | 1.5             | 23           | 1.2             | 42            | 1.9             |
| 2-Bedroom     | 46         | 2.4             | 48           | 2.3             | 56            | 2.5             |
| 3+Bedroom     | 30         | 4.4             | 25           | 3.8             | 16            | 2.1             |
| <b>All</b>    | <b>111</b> | <b>2.3</b>      | <b>103</b>   | <b>2.0</b>      | <b>122</b>    | <b>2.2</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 JOHNSON

3531 Johnson Avenue  
Riverdale, NY 10463  
718.878.1700

### RIVERDALE MOSHOLU

5626 Mosholu Avenue  
Riverdale, NY 10471  
718.549.4116

### 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

### SOUTH SLOPE

1214 8th Avenue  
Brooklyn, NY 11215  
718.878.1888

### NEW JERSEY HOBOKEN

200 Washington Street  
Hoboken, NJ 07030  
201.478.6700

### MONTCLAIR

635 Valley Road,  
Montclair, NJ 07030  
973.744.6033

### HUDSON VALLEY HUDSON

526 Warren Street  
Hudson, NY 12534  
518.828.0181

### CONNECTICUT DARIEN

671 Boston Post Road  
Darien, CT 06820  
203.655.1418

### NEW CANAAN - ELM STREET

183 Elm Street  
New Canaan, CT 06840  
203.966.7800

### NEW CANAAN - SOUTH AVENUE

6 South Avenue  
New Canaan, CT 06840  
203.966.7772

### ROWAYTON

140 Rowayton Avenue  
Rowayton, CT 06853  
203.655.1418

### GREENWICH

125 Mason Street  
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

### QUEENS LONG ISLAND CITY

47-12 Vernon Boulevard  
Queens, NY 1110  
718.878.1800

### HAMPTONS EAST HAMPTON

2 Newtown Lane  
East Hampton, NY 11937  
631.324.6100

### SOUTHAMPTON

31 Main Street  
Southampton, NY 11968  
631.283.2883

### 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  
800.765.2692 x6521

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