



NOVEMBER 2014 HIGHLIGHTS

- The absorption rate for Manhattan apartments was 4.3 months in November. While this figure is 26% higher than a year ago, it remains well below the 6-month threshold of a sellers' market.
- At 5.2 months, the condo absorption rate was 1.5 months higher than the co-op rate.
- Upper Manhattan (3.3 months) had Manhattan's lowest absorption rate, followed by the West Side and Downtown 34th-14th Street (3.4 months each).
- Midtown West's absorption rate of 5.8 months was the highest, followed by 5.7 months in Midtown East.

DEFINITIONS

LISTINGS:

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

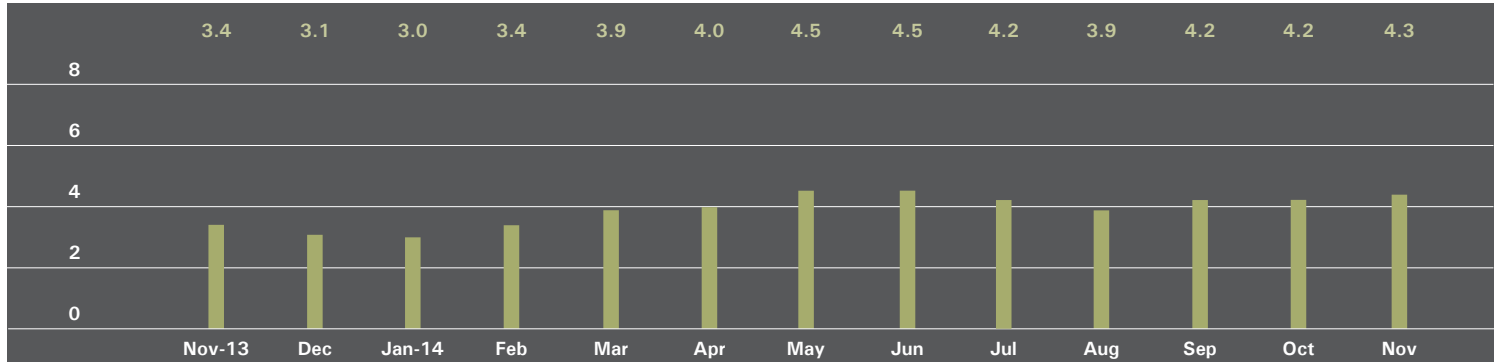
ABSORPTION RATE:

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

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	653	3.8	640	3.6	644	3.4
1-Bedroom	1,464	3.3	1,420	3.2	1,436	2.7
2-Bedroom	1,351	4.0	1,335	3.9	1,216	3.1
3+Bedroom	1,329	8.6	1,237	7.9	1,064	5.9
Loft	406	4.9	404	4.7	361	3.4
All	5,203	4.3	5,036	4.2	4,721	3.4

CONDOMINIUMS

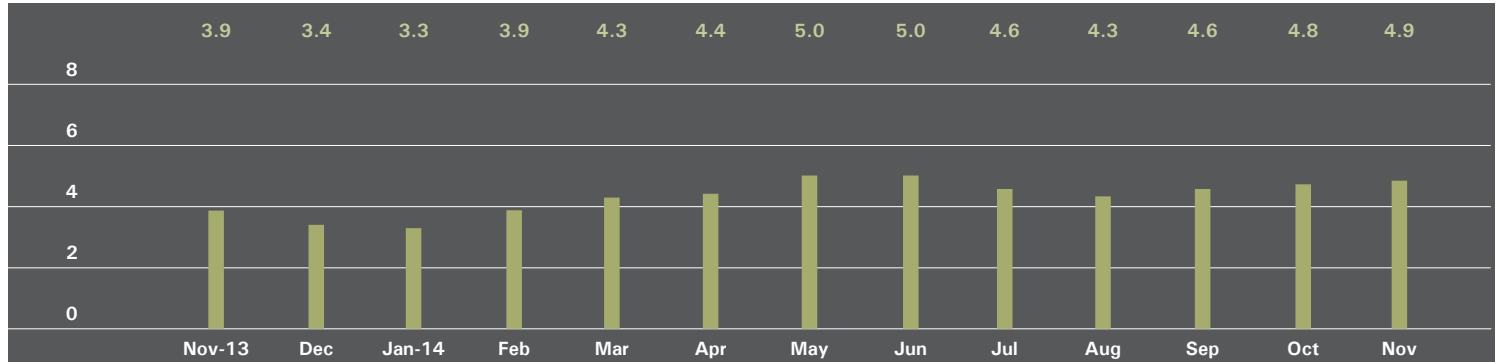
	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	212	4.1	211	3.7	185	3.0
1-Bedroom	665	3.7	658	3.7	524	2.4
2-Bedroom	742	4.8	732	4.8	578	3.2
3+Bedroom	787	10.0	738	9.1	611	7.0
Loft	216	5.8	213	5.5	185	3.8
All	2,622	5.2	2,552	5.0	2,083	3.5

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	441	3.7	429	3.6	459	3.6
1-Bedroom	799	3.0	762	2.9	912	3.0
2-Bedroom	609	3.3	603	3.2	638	3.0
3+Bedroom	542	7.2	499	6.7	453	4.9
Loft	190	4.1	191	4.1	176	3.0
All	2,581	3.7	2,484	3.6	2,638	3.3

EAST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	157	5.1	162	5.1	153	4.8
1-Bedroom	321	3.6	316	3.5	328	3.0
2-Bedroom	325	4.2	327	4.2	309	3.1
3+Bedroom	447	8.0	407	7.6	376	6.1
All	1,250	4.9	1,212	4.8	1,166	3.9

CONDOMINIUMS

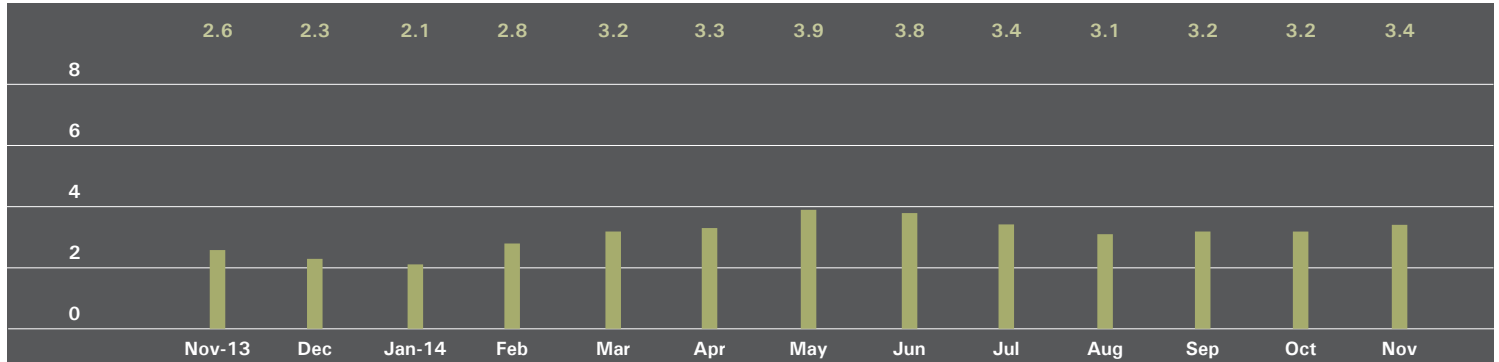
	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	25	2.9	26	3.2	21	3.3
1-Bedroom	78	3.3	77	3.5	64	2.1
2-Bedroom	106	4.7	108	4.8	88	3.1
3+Bedroom	188	8.7	166	7.6	152	6.9
All	397	5.2	377	5.1	325	3.8

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	132	5.9	136	5.7	132	5.2
1-Bedroom	243	3.7	239	3.5	264	3.4
2-Bedroom	219	4.0	219	3.9	221	3.1
3+Bedroom	259	7.6	241	7.5	224	5.7
All	853	4.8	835	4.7	841	3.9

WEST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	107	3.7	92	3.2	91	3.5
1-Bedroom	233	2.9	226	2.8	221	2.4
2-Bedroom	167	2.3	175	2.5	175	2.1
3+Bedroom	241	6.1	212	5.2	161	3.7
All	748	3.4	705	3.2	648	2.6

CONDOMINIUMS

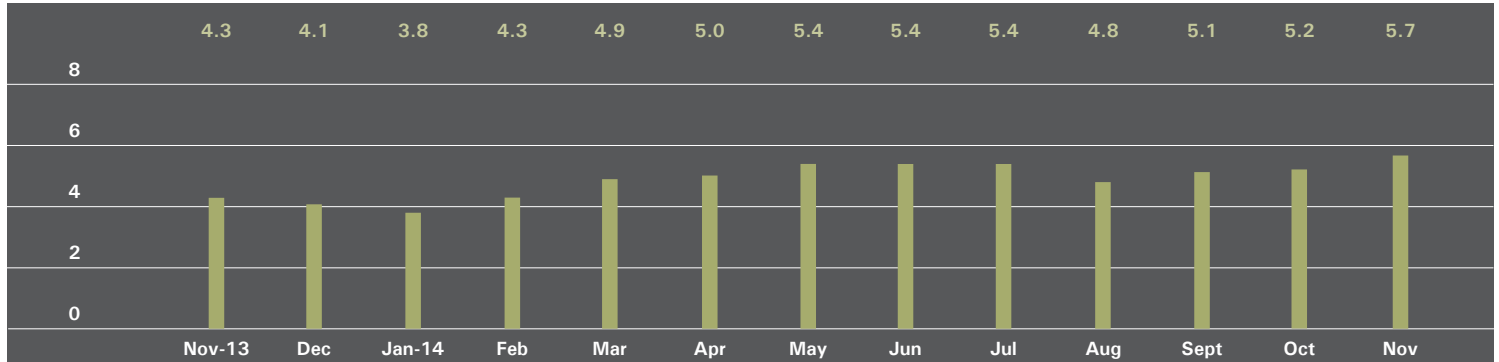
	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	28	3.2	28	3.4	20	2.7
1-Bedroom	89	3.2	92	3.2	65	2.0
2-Bedroom	65	2.5	68	2.7	64	2.0
3+Bedroom	135	7.0	116	5.6	88	5.1
All	317	3.9	304	3.7	237	2.7

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	79	3.9	64	3.1	71	3.7
1-Bedroom	144	2.7	134	2.6	156	2.6
2-Bedroom	102	2.2	107	2.4	111	2.2
3+Bedroom	106	5.2	96	4.8	73	2.8
All	431	3.1	401	2.9	411	2.6

MIDTOWN EAST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	128	4.2	126	4.1	136	3.9
1-Bedroom	250	4.2	242	3.9	287	3.9
2-Bedroom	219	6.1	209	5.5	205	4.1
3+Bedroom	165	18.0	146	15.6	130	6.8
All	762	5.7	723	5.2	758	4.3

CONDOMINIUMS

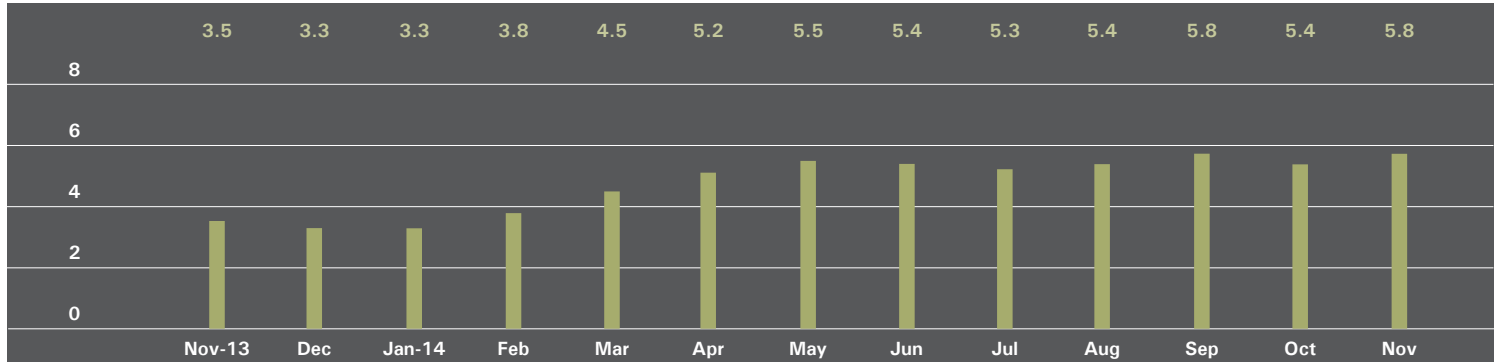
	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	32	6.6	28	6.2	28	3.4
1-Bedroom	96	5.3	87	4.4	91	3.5
2-Bedroom	121	9.1	119	8.3	99	4.7
3+Bedroom	82	20.5	73	16.8	70	7.9
All	331	8.2	307	7.2	288	4.5

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	96	3.7	98	3.7	108	4.1
1-Bedroom	154	3.8	155	3.7	196	4.1
2-Bedroom	98	4.3	90	3.8	106	3.7
3+Bedroom	83	16.1	73	14.6	60	5.9
All	431	4.6	416	4.3	470	4.2

MIDTOWN WEST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	42	2.7	38	2.2	52	2.8
1-Bedroom	149	4.7	148	4.6	120	2.8
2-Bedroom	140	7.1	140	7.0	80	3.1
3+Bedroom	89	14.4	85	14.6	71	14.2
All	420	5.8	411	5.4	323	3.5

CONDOMINIUMS

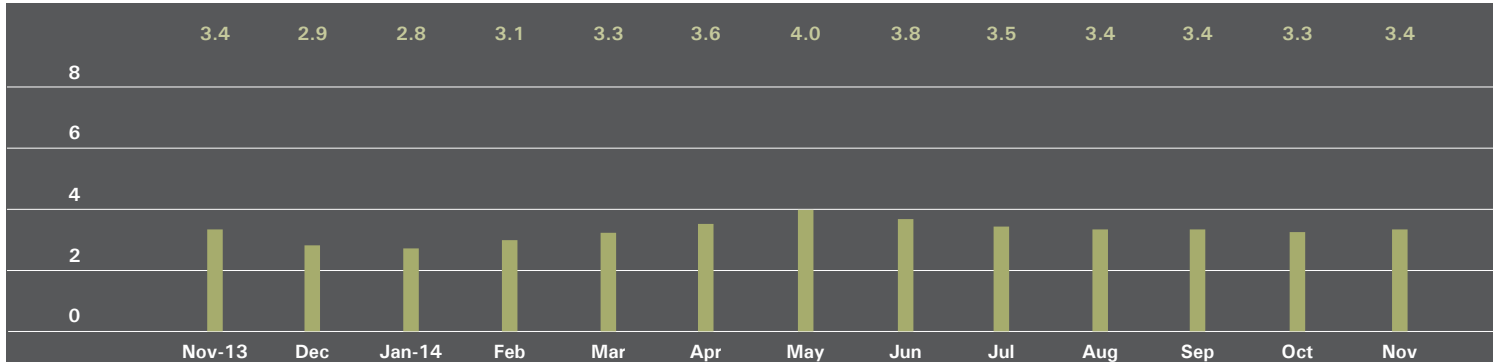
	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	28	3.4	23	2.2	34	3.0
1-Bedroom	109	5.3	111	5.3	78	2.5
2-Bedroom	109	7.3	109	7.3	53	3.0
3+Bedroom	71	15.2	69	16.6	53	15.9
All	317	6.5	312	6.2	218	3.5

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	14	2.0	15	2.3	18	2.6
1-Bedroom	40	3.6	37	3.2	42	3.5
2-Bedroom	31	6.6	31	6.2	27	3.2
3+Bedroom	18	12.0	16	9.6	18	10.8
All	103	4.2	99	4.0	105	3.6

DOWNTOWN 34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	87	3.1	80	2.6	81	2.5
1-Bedroom	126	2.0	119	1.9	161	2.4
2-Bedroom	124	3.4	125	3.6	138	4.3
3+Bedroom	100	8.8	104	8.7	122	9.9
Loft	96	4.7	92	4.6	77	2.7
All	533	3.4	520	3.3	579	3.4

CONDOMINIUMS

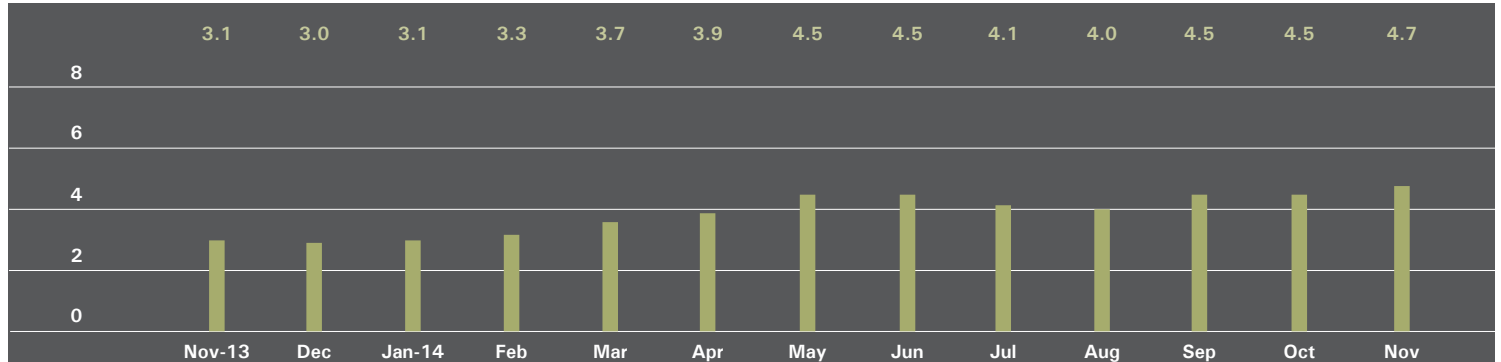
	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	24	4.1	20	3.1	13	2.2
1-Bedroom	49	1.8	48	1.9	62	2.3
2-Bedroom	92	4.2	89	4.2	84	4.0
3+Bedroom	81	9.5	86	10.8	96	10.7
Loft	43	4.5	46	4.8	35	2.6
All	289	4.0	289	4.1	290	3.8

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	63	2.8	60	2.5	68	2.6
1-Bedroom	77	2.2	71	2.0	99	2.4
2-Bedroom	32	2.1	36	2.6	54	4.8
3+Bedroom	19	6.7	18	4.5	26	7.8
Loft	53	4.8	46	4.4	42	2.8
All	244	2.8	231	2.6	289	3.0

DOWNTOWN SOUTH OF 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	120	3.8	125	3.8	114	2.8
1-Bedroom	297	3.4	281	3.3	239	2.3
2-Bedroom	242	4.3	232	4.1	194	3.0
3+Bedroom	218	13.9	213	12.9	141	5.3
Loft	244	4.9	247	4.8	228	3.7
All	1,121	4.7	1,098	4.5	916	3.1

CONDOMINIUMS

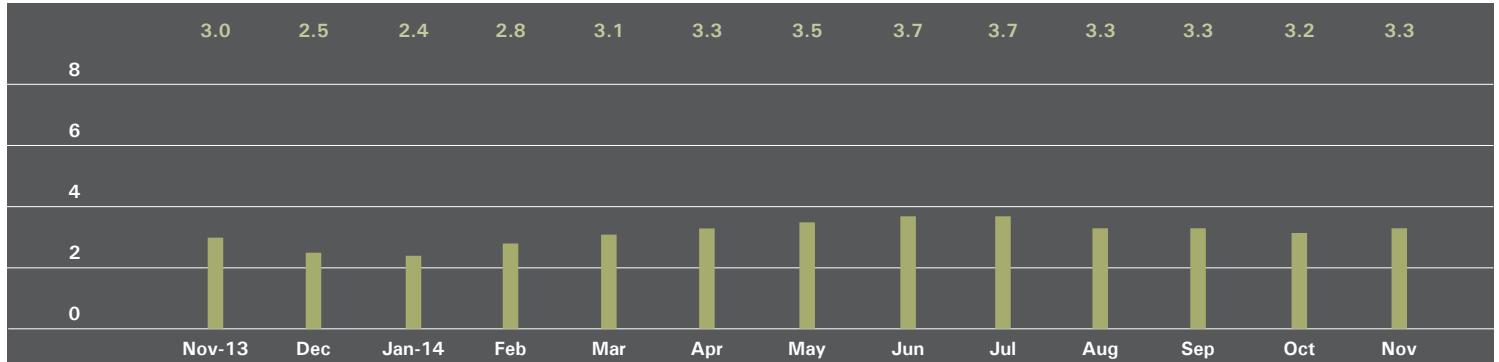
	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	64	4.5	73	4.6	65	3.5
1-Bedroom	203	4.4	197	4.4	130	2.3
2-Bedroom	172	5.0	164	4.8	132	3.3
3+Bedroom	200	17.1	196	16.1	119	6.0
Loft	151	6.1	147	5.7	135	4.2
All	790	6.0	777	5.8	581	3.4

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	56	3.2	52	3.1	49	2.2
1-Bedroom	94	2.2	84	2.1	109	2.4
2-Bedroom	70	3.2	68	3.1	62	2.6
3+Bedroom	18	4.5	17	3.9	22	3.3
Loft	93	3.7	100	3.9	93	3.0
All	331	3.0	321	2.9	335	2.6

UPPER MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	25	3.1	28	3.2	30	3.8
1-Bedroom	111	2.7	113	3.1	91	2.1
2-Bedroom	150	3.3	143	3.0	133	2.9
3+Bedroom	83	4.7	81	4.5	77	5.4
All	369	3.3	365	3.3	331	3.0

CONDOMINIUMS

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	12	4.8	13	3.0	5	1.4
1-Bedroom	46	2.7	53	3.4	37	2.0
2-Bedroom	83	3.8	73	3.0	63	2.9
3+Bedroom	40	4.3	43	4.0	39	5.2
All	181	3.6	182	3.3	144	2.8

COOPERATIVES

	NOVEMBER 2014		OCTOBER 2014		NOVEMBER 2013	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	13	2.3	15	3.5	25	6.0
1-Bedroom	65	2.7	60	2.9	54	2.2
2-Bedroom	67	2.8	70	3.0	70	2.9
3+Bedroom	43	5.3	38	5.1	38	5.7
All	188	3.0	183	3.3	187	3.1

OFFICES

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EAST SIDE
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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
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RIVERDALE

RIVERDALE
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Riverdale, NY 10463
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RIVERDALE MOSHOLU
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Riverdale, NY 10471
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Southampton, NY 11968
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BROOKLYN

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Brooklyn, NY 11201
718.613.2000

BOERUM HILL
495 Atlantic Avenue
Brooklyn, NY 11217
718.613.2090

PARK SLOPE
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Brooklyn, NY 11217
718.399.2222

PARK SLOPE
244 Fifth Avenue
Brooklyn, NY 11215
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Brooklyn, NY 11201
718.613.2020

BEDFORD STUYVESANT
316 Stuyvesant Avenue
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Darien, CT 06820
203.655.1418

NEW CANAAN
183 Elm Street
New Canaan, CT 06840
203.966.7800

ROWAYTON
140 Rowayton Avenue
Rowayton, CT 06853
203.655.1418

GREENWICH
56 Mason Street
Greenwich, CT 06830
203.869.8100

GREENWICH
75 Holly Hill Lane
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
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WILTON
21 River Road
Wilton, CT 06897
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CORPORATE

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