





# October 2016 Highlights

The absorption rate for Manhattan apartments climbed to 5.1 months in October, **22%** higher than a year ago.

The absorption rate for co-ops rose **26%** over the past year, compared to **16%** for condos.

Upper Manhattan was the tightest market in October, with only a **3.5**-month supply of units for sale.



halstead.com WEB# 15597164



halstead.com WEB# 15345018

## Definitions

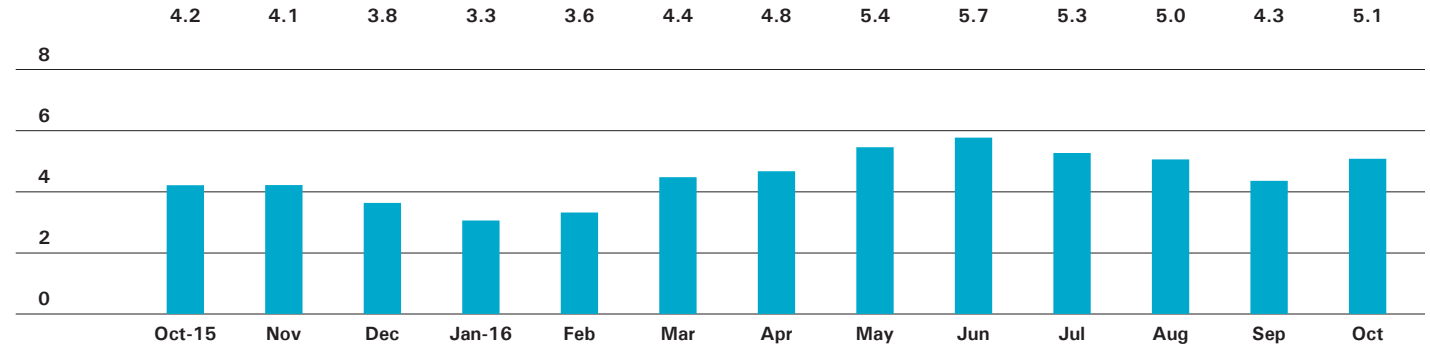
**Listings:** Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

**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# 15566342

# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 183          | 3.8             | 177            | 3.8             | 206          | 3.7             |
| 1-Bedroom  | 839          | 4.7             | 738            | 4.0             | 730          | 3.8             |
| 2-Bedroom  | 978          | 6.3             | 862            | 5.3             | 829          | 5.1             |
| 3+Bedroom  | 989          | 9.3             | 929            | 8.8             | 900          | 9.6             |
| Loft       | 245          | 8.1             | 187            | 6.3             | 237          | 6.7             |
| <b>All</b> | <b>3,234</b> | <b>6.2</b>      | <b>2,893</b>   | <b>5.5</b>      | <b>2,902</b> | <b>5.4</b>      |

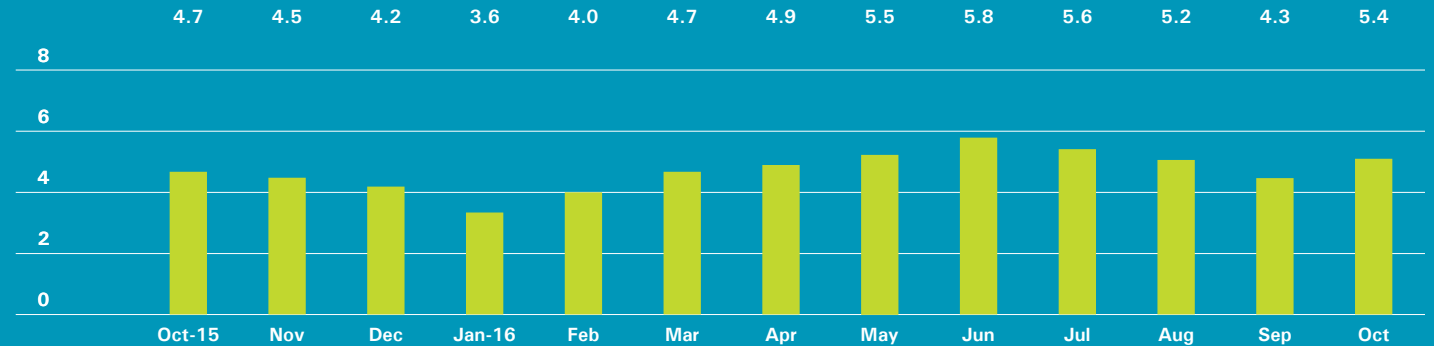
## COOPERATIVES

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 265          | 2.5             | 225            | 2.1             | 360          | 2.9             |
| 1-Bedroom  | 766          | 3.5             | 576            | 2.6             | 684          | 2.6             |
| 2-Bedroom  | 668          | 4.2             | 503            | 3.3             | 590          | 3.3             |
| 3+Bedroom  | 564          | 8.4             | 436            | 6.6             | 538          | 6.0             |
| Loft       | 198          | 5.3             | 139            | 3.8             | 167          | 3.5             |
| <b>All</b> | <b>2,461</b> | <b>4.2</b>      | <b>1,879</b>   | <b>3.2</b>      | <b>2,339</b> | <b>3.3</b>      |

# East Side

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 19           | 2.5             | 20             | 2.7             | 25           | 3.8             |
| 1-Bedroom  | 86           | 2.9             | 73             | 2.3             | 109          | 4.5             |
| 2-Bedroom  | 139          | 6.3             | 123            | 5.5             | 129          | 6.0             |
| 3+Bedroom  | 179          | 10.3            | 159            | 8.7             | 170          | 9.1             |
| <b>All</b> | <b>423</b>   | <b>5.5</b>      | <b>375</b>     | <b>4.7</b>      | <b>433</b>   | <b>6.1</b>      |

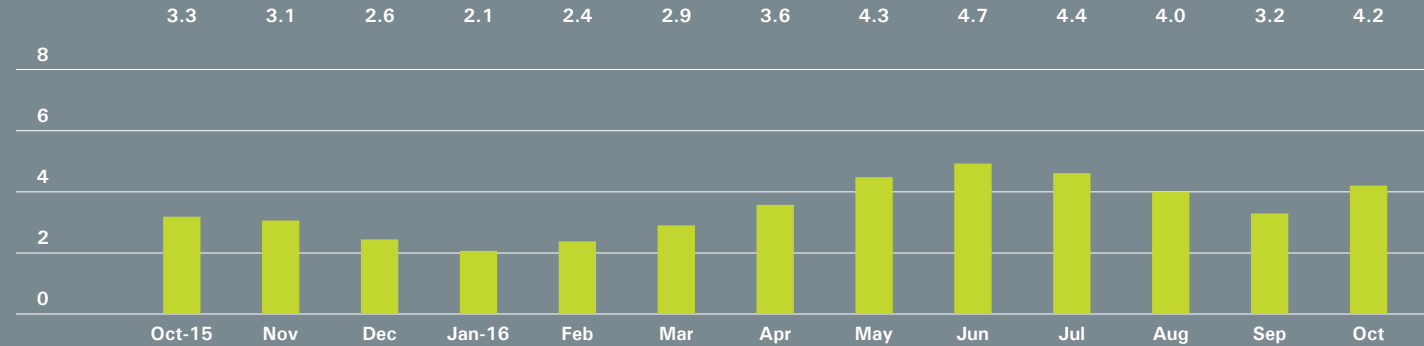
## COOPERATIVES

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 66           | 3.2             | 54             | 2.9             | 98           | 3.7             |
| 1-Bedroom  | 200          | 3.7             | 144            | 2.8             | 199          | 2.9             |
| 2-Bedroom  | 251          | 5.6             | 194            | 4.4             | 206          | 3.6             |
| 3+Bedroom  | 269          | 9.9             | 204            | 7.1             | 276          | 7.4             |
| <b>All</b> | <b>786</b>   | <b>5.4</b>      | <b>596</b>     | <b>4.1</b>      | <b>779</b>   | <b>4.1</b>      |

# West Side

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 17           | 2.8             | 15             | 2.6             | 26           | 3.8             |
| 1-Bedroom  | 94           | 4.5             | 77             | 3.4             | 92           | 2.7             |
| 2-Bedroom  | 110          | 5.9             | 90             | 4.8             | 110          | 4.4             |
| 3+Bedroom  | 161          | 11.2            | 146            | 9.5             | 180          | 9.1             |
| <b>All</b> | <b>382</b>   | <b>6.4</b>      | <b>328</b>     | <b>5.3</b>      | <b>408</b>   | <b>4.8</b>      |

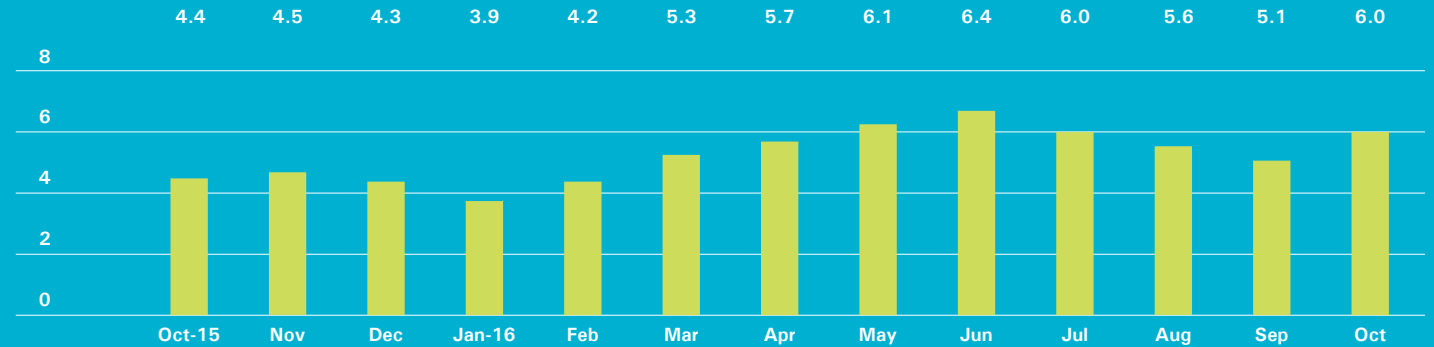
## COOPERATIVES

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 23           | 1.2             | 23             | 1.4             | 51           | 2.5             |
| 1-Bedroom  | 152          | 3.4             | 97             | 2.3             | 105          | 2.1             |
| 2-Bedroom  | 90           | 2.4             | 57             | 1.5             | 100          | 2.3             |
| 3+Bedroom  | 104          | 5.3             | 69             | 3.8             | 96           | 3.6             |
| <b>All</b> | <b>369</b>   | <b>3.1</b>      | <b>246</b>     | <b>2.1</b>      | <b>352</b>   | <b>2.5</b>      |

# Midtown East

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

| OCTOBER 2016 |            |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|--------------|------------|-----------------|----------------|-----------------|--------------|-----------------|
|              | LISTINGS   | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio       | 23         | 2.7             | 25             | 3.1             | 26           | 3.2             |
| 1-Bedroom    | 144        | 6.8             | 129            | 5.7             | 127          | 3.8             |
| 2-Bedroom    | 124        | 7.2             | 109            | 6.0             | 136          | 5.7             |
| 3+Bedroom    | 118        | 9.8             | 114            | 10.5            | 120          | 18.9            |
| <b>All</b>   | <b>409</b> | <b>6.9</b>      | <b>377</b>     | <b>6.3</b>      | <b>409</b>   | <b>5.7</b>      |

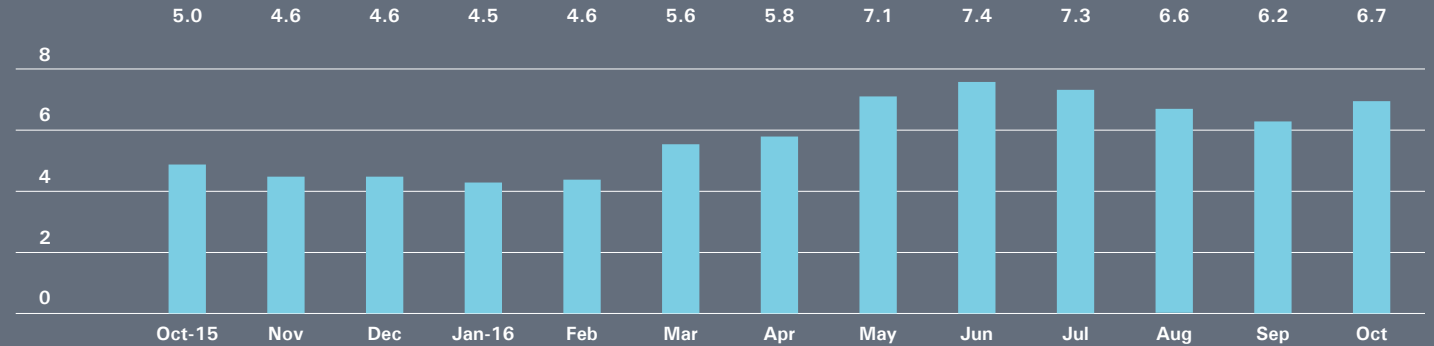
## COOPERATIVES

| OCTOBER 2016 |            |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|--------------|------------|-----------------|----------------|-----------------|--------------|-----------------|
|              | LISTINGS   | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio       | 66         | 3.0             | 59             | 2.5             | 80           | 2.8             |
| 1-Bedroom    | 156        | 4.5             | 124            | 3.5             | 132          | 3.0             |
| 2-Bedroom    | 109        | 6.5             | 86             | 5.5             | 87           | 3.9             |
| 3+Bedroom    | 82         | 15.9            | 63             | 11.8            | 63           | 9.5             |
| <b>All</b>   | <b>413</b> | <b>5.2</b>      | <b>332</b>     | <b>4.2</b>      | <b>362</b>   | <b>3.6</b>      |

# Midtown West

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 29           | 3.6             | 30             | 4.6             | 23           | 2.0             |
| 1-Bedroom  | 149          | 5.6             | 130            | 4.9             | 120          | 4.4             |
| 2-Bedroom  | 135          | 9.3             | 134            | 7.8             | 109          | 6.3             |
| 3+Bedroom  | 86           | 19.8            | 96             | 19.2            | 74           | 10.8            |
| <b>All</b> | <b>399</b>   | <b>7.5</b>      | <b>390</b>     | <b>7.1</b>      | <b>326</b>   | <b>5.2</b>      |

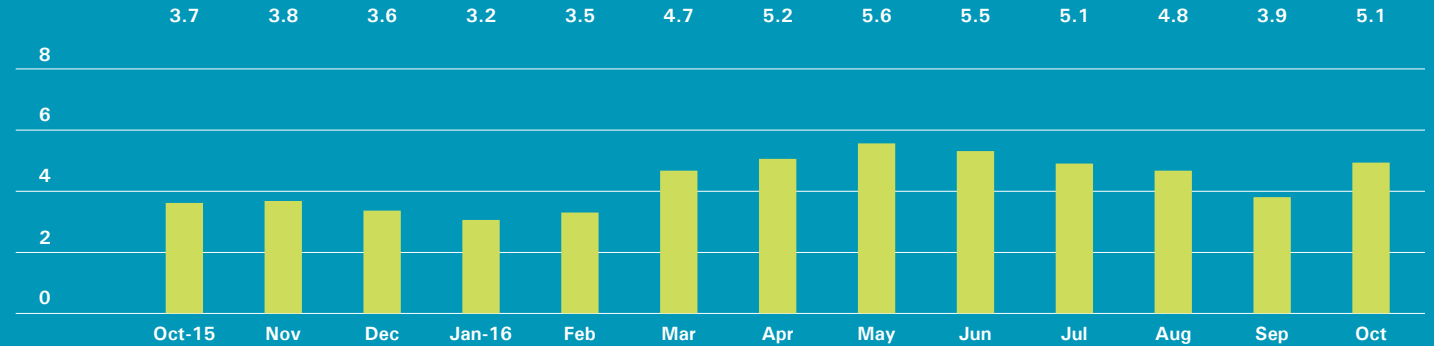
## COOPERATIVES

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 14           | 2.4             | 9              | 1.4             | 18           | 2.7             |
| 1-Bedroom  | 35           | 3.8             | 32             | 3.8             | 41           | 3.7             |
| 2-Bedroom  | 25           | 6.3             | 20             | 6.0             | 35           | 6.4             |
| 3+Bedroom  | 19           | 14.3            | 20             | 10.9            | 19           | 8.8             |
| <b>All</b> | <b>93</b>    | <b>4.6</b>      | <b>81</b>      | <b>4.0</b>      | <b>113</b>   | <b>4.5</b>      |

# Downtown

34th - 14th Street

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 18           | 3.0             | 14             | 2.2             | 29           | 4.8             |
| 1-Bedroom  | 114          | 3.9             | 91             | 3.0             | 67           | 3.3             |
| 2-Bedroom  | 151          | 6.8             | 123            | 5.5             | 97           | 5.2             |
| 3+Bedroom  | 136          | 9.0             | 126            | 8.9             | 91           | 8.0             |
| Loft       | 69           | 9.2             | 47             | 5.9             | 62           | 7.4             |
| <b>All</b> | <b>488</b>   | <b>6.1</b>      | <b>401</b>     | <b>5.0</b>      | <b>346</b>   | <b>5.4</b>      |

## COOPERATIVES

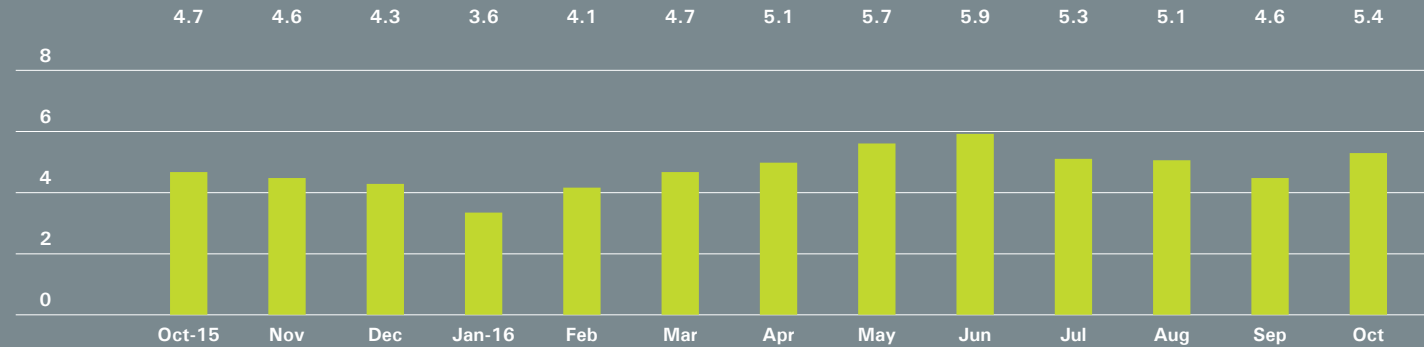
|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 61           | 3.2             | 38             | 1.9             | 45           | 1.9             |
| 1-Bedroom  | 89           | 3.4             | 55             | 2.0             | 74           | 2.2             |
| 2-Bedroom  | 39           | 3.8             | 31             | 3.2             | 31           | 2.6             |
| 3+Bedroom  | 29           | 7.3             | 16             | 4.8             | 18           | 4.9             |
| Loft       | 49           | 6.0             | 35             | 4.5             | 37           | 3.3             |
| <b>All</b> | <b>267</b>   | <b>4.0</b>      | <b>175</b>     | <b>2.6</b>      | <b>205</b>   | <b>2.5</b>      |



# Downtown

South of 14th Street

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 72           | 7.0             | 64             | 6.0             | 63           | 4.2             |
| 1-Bedroom  | 191          | 5.5             | 176            | 4.9             | 162          | 4.7             |
| 2-Bedroom  | 252          | 6.2             | 216            | 5.0             | 182          | 4.7             |
| 3+Bedroom  | 267          | 7.2             | 247            | 6.8             | 244          | 11.1            |
| Loft       | 161          | 8.1             | 133            | 6.8             | 156          | 6.6             |
| <b>All</b> | <b>943</b>   | <b>6.6</b>      | <b>836</b>     | <b>5.7</b>      | <b>807</b>   | <b>6.0</b>      |

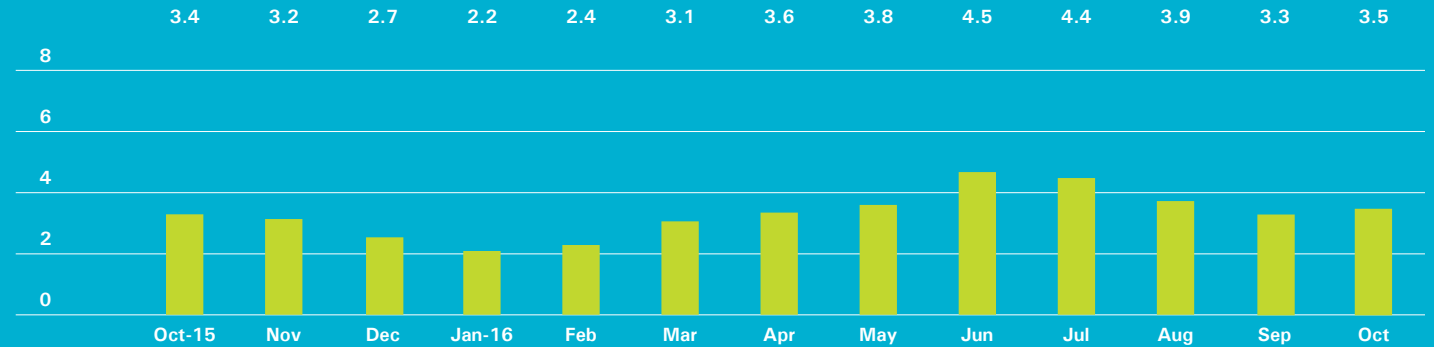
## COOPERATIVES

|            | OCTOBER 2016 |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|
|            | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio     | 33           | 1.8             | 36             | 1.9             | 62           | 3.5             |
| 1-Bedroom  | 108          | 3.0             | 90             | 2.5             | 84           | 2.0             |
| 2-Bedroom  | 94           | 4.1             | 71             | 3.4             | 68           | 3.4             |
| 3+Bedroom  | 38           | 7.4             | 38             | 7.4             | 37           | 7.4             |
| Loft       | 112          | 5.3             | 74             | 3.9             | 92           | 3.7             |
| <b>All</b> | <b>385</b>   | <b>3.7</b>      | <b>309</b>     | <b>3.1</b>      | <b>343</b>   | <b>3.2</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

| OCTOBER 2016 |            |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|--------------|------------|-----------------|----------------|-----------------|--------------|-----------------|
|              | LISTINGS   | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio       | 5          | 2.3             | 9              | 4.2             | 16           | 5.6             |
| 1-Bedroom    | 65         | 3.9             | 63             | 3.5             | 57           | 2.7             |
| 2-Bedroom    | 75         | 3.6             | 70             | 3.4             | 71           | 3.8             |
| 3+Bedroom    | 45         | 6.6             | 44             | 8.3             | 29           | 3.3             |
| <b>All</b>   | <b>190</b> | <b>4.1</b>      | <b>186</b>     | <b>4.0</b>      | <b>173</b>   | <b>3.3</b>      |

## COOPERATIVES

| OCTOBER 2016 |            |                 | SEPTEMBER 2016 |                 | OCTOBER 2015 |                 |
|--------------|------------|-----------------|----------------|-----------------|--------------|-----------------|
|              | LISTINGS   | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE |
| Studio       | 8          | 2.2             | 10             | 2.5             | 13           | 3.0             |
| 1-Bedroom    | 41         | 2.2             | 45             | 2.2             | 62           | 2.7             |
| 2-Bedroom    | 70         | 3.0             | 53             | 2.3             | 74           | 3.8             |
| 3+Bedroom    | 29         | 5.0             | 32             | 5.8             | 36           | 4.2             |
| <b>All</b>   | <b>148</b> | <b>2.9</b>      | <b>140</b>     | <b>2.7</b>      | <b>185</b>   | <b>3.4</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

### HUDSON VALLEY HUDSON

526 Warren Street  
Hudson, NY 12534  
518.828.0181

### NEW JERSEY HOBOKEN

200 Washington Street  
Hoboken, NJ 07030  
201.478.6700

### MONTCLAIR

635 Valley Road,  
Montclair, NJ 07030  
973.744.6033

### 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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