





# September 2015 Highlights

The absorption rate for Manhattan apartments fell to **3.7** months in September.

At **2.6** months, the co-op absorption rate remains well below the 5.0-month rate for condos- which is inflated by new development.

Downtown from 34th to 14th Street, and the West Side share Manhattan's lowest absorption rate, as each has only a **2.8**-month supply of apartments for sale.



halstead.com WEB# 12778779



halstead.com WEB# 13257638

## Definitions

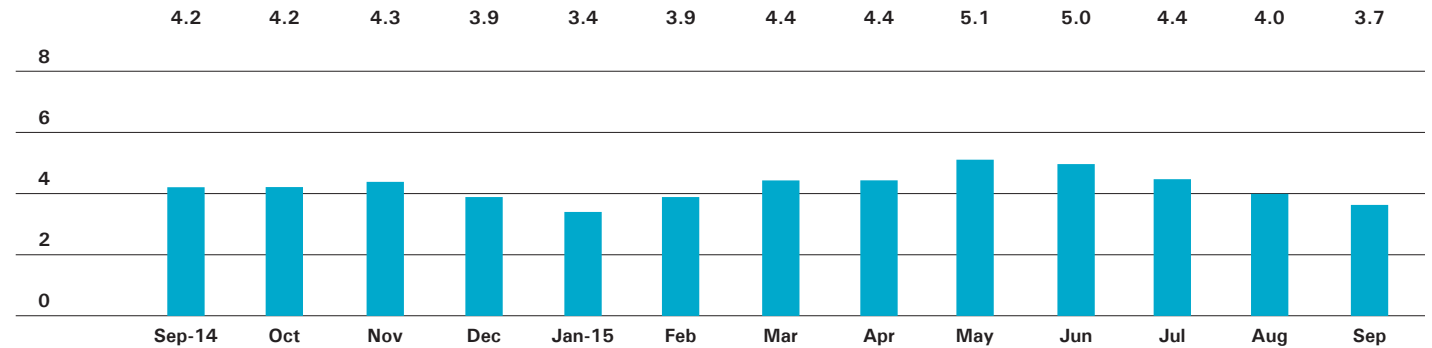
**Listings:** Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

**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 Property: halstead.com WEB# 13157909

# Manhattan

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | SEPTEMBER 2015 |                 | AUGUST 2015  |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|--------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 191            | 3.6             | 183          | 3.6             | 218            | 3.8             |
| 1-Bedroom  | 621            | 3.5             | 644          | 3.8             | 610            | 3.6             |
| 2-Bedroom  | 696            | 4.8             | 681          | 4.9             | 718            | 4.7             |
| 3+Bedroom  | 787            | 9.5             | 811          | 10.5            | 772            | 9.4             |
| Loft       | 176            | 5.3             | 185          | 5.4             | 199            | 5.3             |
| <b>All</b> | <b>2,471</b>   | <b>5.0</b>      | <b>2,504</b> | <b>5.3</b>      | <b>2,517</b>   | <b>5.0</b>      |

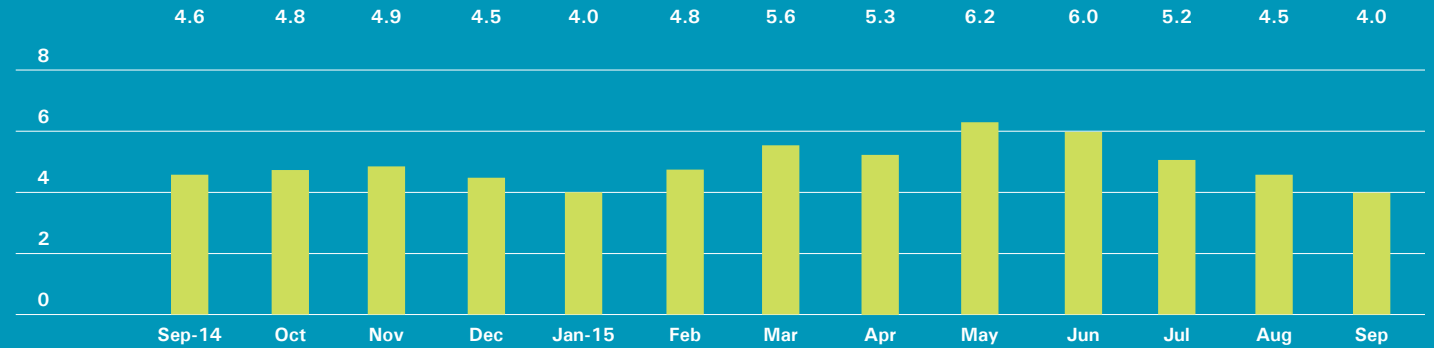
## COOPERATIVES

|            | SEPTEMBER 2015 |                 | AUGUST 2015  |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|--------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS     | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 302            | 2.6             | 326          | 3.0             | 410            | 3.4             |
| 1-Bedroom  | 506            | 2.0             | 534          | 2.2             | 764            | 2.9             |
| 2-Bedroom  | 441            | 2.6             | 471          | 2.9             | 582            | 3.2             |
| 3+Bedroom  | 385            | 4.3             | 447          | 5.2             | 485            | 6.6             |
| Loft       | 119            | 2.8             | 151          | 3.8             | 193            | 4.2             |
| <b>All</b> | <b>1,753</b>   | <b>2.6</b>      | <b>1,929</b> | <b>3.0</b>      | <b>2,434</b>   | <b>3.6</b>      |

# East Side

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 25         | 4.1             | 19          | 3.7             | 27             | 4.2             |
| 1-Bedroom      | 99         | 4.6             | 94          | 4.6             | 74             | 3.4             |
| 2-Bedroom      | 108        | 5.5             | 116         | 6.0             | 106            | 4.5             |
| 3+Bedroom      | 155        | 8.2             | 156         | 8.5             | 176            | 7.9             |
| <b>All</b>     | <b>387</b> | <b>5.8</b>      | <b>385</b>  | <b>6.1</b>      | <b>383</b>     | <b>5.2</b>      |

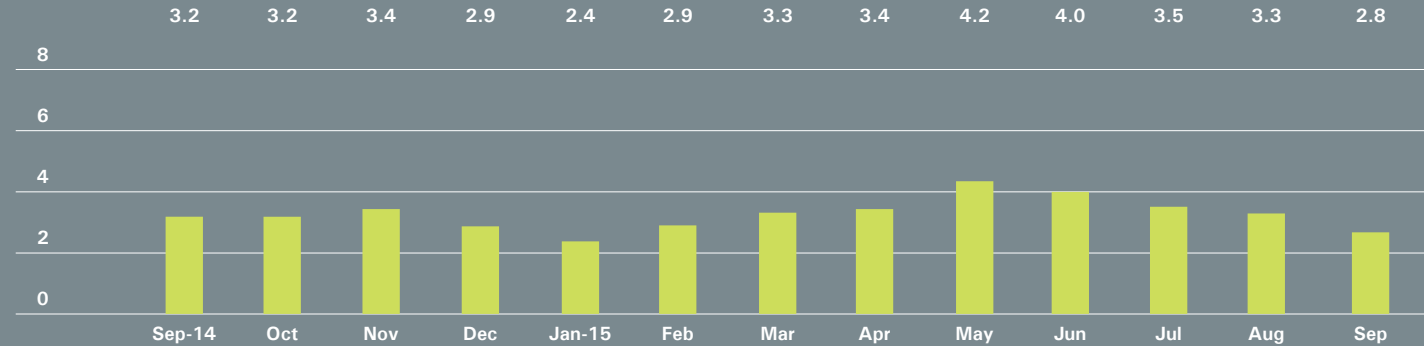
## COOPERATIVES

| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 107        | 4.8             | 112         | 5.4             | 127            | 5.0             |
| 1-Bedroom      | 151        | 2.4             | 158         | 2.6             | 236            | 3.5             |
| 2-Bedroom      | 149        | 2.8             | 148         | 2.9             | 203            | 3.6             |
| 3+Bedroom      | 191        | 4.8             | 232         | 6.3             | 230            | 7.3             |
| <b>All</b>     | <b>598</b> | <b>3.3</b>      | <b>650</b>  | <b>3.8</b>      | <b>796</b>     | <b>4.4</b>      |

# West Side

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | SEPTEMBER 2015 |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|-------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 20             | 2.9             | 19          | 2.9             | 32             | 4.0             |
| 1-Bedroom  | 77             | 2.7             | 82          | 3.2             | 85             | 3.1             |
| 2-Bedroom  | 91             | 4.6             | 93          | 5.2             | 66             | 2.8             |
| 3+Bedroom  | 149            | 8.7             | 150         | 8.9             | 117            | 5.6             |
| <b>All</b> | <b>337</b>     | <b>4.6</b>      | <b>344</b>  | <b>5.1</b>      | <b>300</b>     | <b>3.8</b>      |

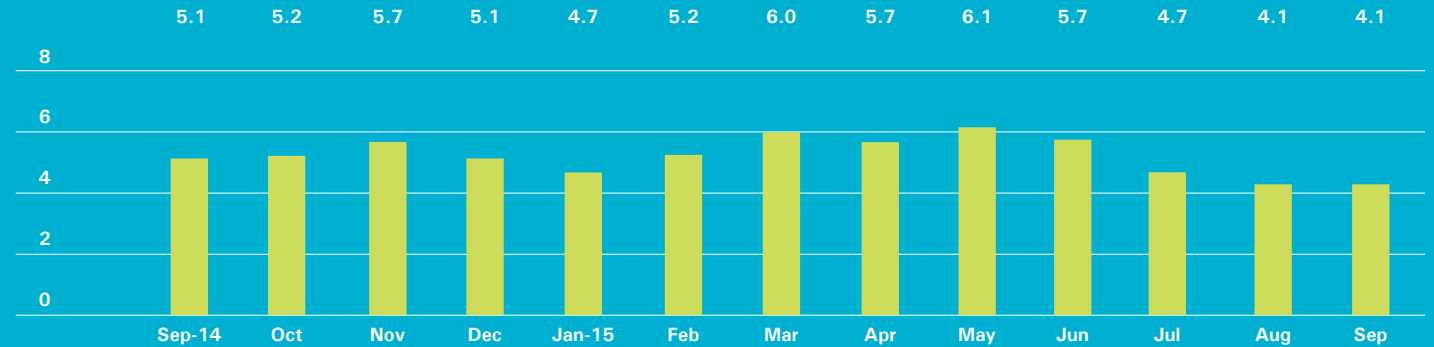
## COOPERATIVES

|            | SEPTEMBER 2015 |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|-------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 37             | 1.8             | 45          | 2.4             | 64             | 3.0             |
| 1-Bedroom  | 73             | 1.5             | 92          | 2.0             | 134            | 2.6             |
| 2-Bedroom  | 71             | 1.7             | 77          | 1.9             | 101            | 2.3             |
| 3+Bedroom  | 65             | 2.8             | 79          | 3.5             | 95             | 5.0             |
| <b>All</b> | <b>246</b>     | <b>1.8</b>      | <b>293</b>  | <b>2.3</b>      | <b>394</b>     | <b>2.9</b>      |

# Midtown East

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 30         | 3.9             | 29          | 2.9             | 30             | 6.2             |
| 1-Bedroom      | 105        | 3.5             | 104         | 3.5             | 81             | 4.0             |
| 2-Bedroom      | 118        | 5.6             | 107         | 5.5             | 126            | 8.2             |
| 3+Bedroom      | 103        | 17.2            | 98          | 15.1            | 70             | 15.6            |
| <b>All</b>     | <b>356</b> | <b>5.5</b>      | <b>338</b>  | <b>5.1</b>      | <b>307</b>     | <b>6.8</b>      |

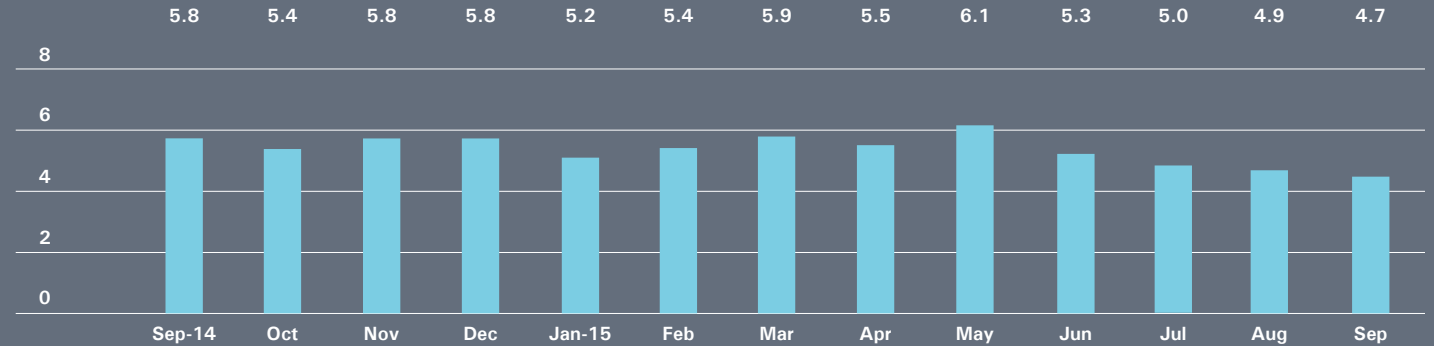
## COOPERATIVES

| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 59         | 2.2             | 65          | 2.5             | 91             | 3.5             |
| 1-Bedroom      | 116        | 2.9             | 117         | 3.1             | 157            | 3.8             |
| 2-Bedroom      | 67         | 3.1             | 75          | 3.5             | 94             | 4.2             |
| 3+Bedroom      | 50         | 8.1             | 55          | 8.5             | 72             | 12.7            |
| <b>All</b>     | <b>292</b> | <b>3.1</b>      | <b>312</b>  | <b>3.4</b>      | <b>414</b>     | <b>4.3</b>      |

# Midtown West

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

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | SEPTEMBER 2015 |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|-------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 26             | 2.2             | 24          | 2.3             | 25             | 2.5             |
| 1-Bedroom  | 107            | 4.2             | 114         | 4.5             | 106            | 5.7             |
| 2-Bedroom  | 101            | 6.2             | 103         | 6.2             | 117            | 8.1             |
| 3+Bedroom  | 73             | 13.3            | 74          | 14.8            | 69             | 15.9            |
| <b>All</b> | <b>307</b>     | <b>5.2</b>      | <b>315</b>  | <b>5.5</b>      | <b>317</b>     | <b>6.7</b>      |

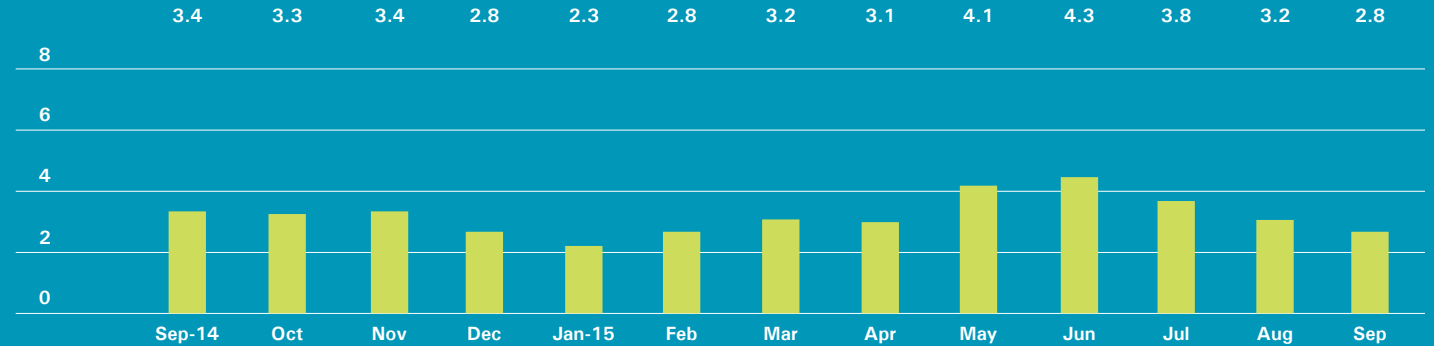
## COOPERATIVES

|            | SEPTEMBER 2015 |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|-------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 18             | 2.6             | 22          | 3.0             | 15             | 2.4             |
| 1-Bedroom  | 32             | 3.0             | 31          | 3.0             | 38             | 3.5             |
| 2-Bedroom  | 29             | 5.0             | 31          | 6.2             | 27             | 5.2             |
| 3+Bedroom  | 13             | 4.6             | 13          | 3.9             | 18             | 9.8             |
| <b>All</b> | <b>92</b>      | <b>3.5</b>      | <b>97</b>   | <b>3.8</b>      | <b>98</b>      | <b>4.0</b>      |

# Downtown

34th - 14th Street

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 17         | 3.5             | 17          | 3.3             | 20             | 2.6             |
| 1-Bedroom      | 42         | 2.3             | 57          | 3.1             | 44             | 1.9             |
| 2-Bedroom      | 68         | 3.7             | 70          | 3.9             | 83             | 4.0             |
| 3+Bedroom      | 80         | 8.0             | 87          | 11.1            | 87             | 11.9            |
| Loft           | 42         | 5.4             | 42          | 5.1             | 52             | 5.8             |
| <b>All</b>     | <b>249</b> | <b>4.2</b>      | <b>273</b>  | <b>4.7</b>      | <b>286</b>     | <b>4.2</b>      |

## COOPERATIVES

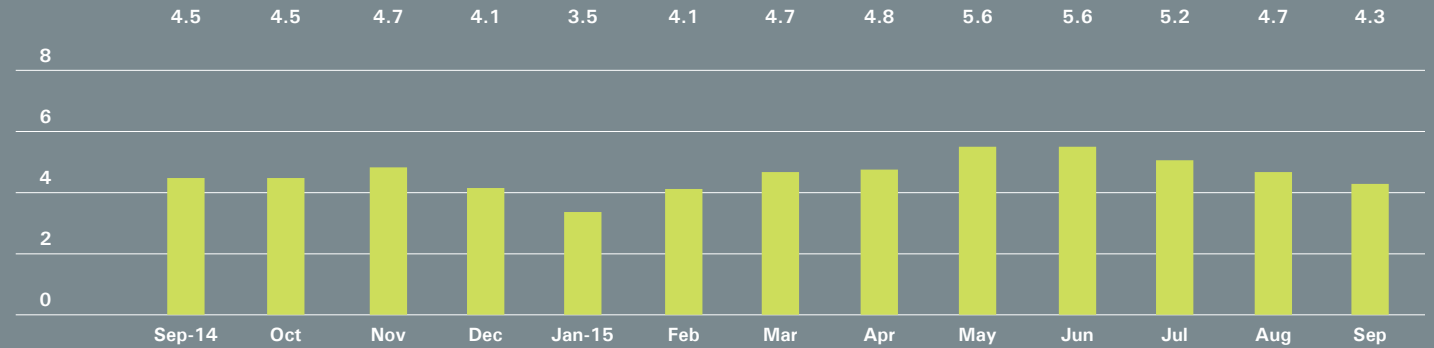
| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 36         | 1.6             | 38          | 1.9             | 61             | 2.6             |
| 1-Bedroom      | 43         | 1.4             | 34          | 1.1             | 78             | 2.3             |
| 2-Bedroom      | 23         | 2.2             | 29          | 2.7             | 35             | 2.4             |
| 3+Bedroom      | 13         | 3.7             | 14          | 4.9             | 21             | 5.0             |
| Loft           | 21         | 2.2             | 32          | 3.7             | 44             | 4.7             |
| <b>All</b>     | <b>136</b> | <b>1.8</b>      | <b>147</b>  | <b>2.0</b>      | <b>239</b>     | <b>2.8</b>      |



# Downtown

South of 14th Street

## ABSORPTION RATE IN MONTHS: ALL APARTMENTS



## CONDOMINIUMS

|            | SEPTEMBER 2015 |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|-------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 59             | 4.4             | 59          | 5.1             | 72             | 4.3             |
| 1-Bedroom  | 145            | 4.6             | 156         | 5.0             | 172            | 3.9             |
| 2-Bedroom  | 158            | 5.1             | 151         | 5.1             | 153            | 4.8             |
| 3+Bedroom  | 207            | 12.4            | 217         | 15.9            | 217            | 17.1            |
| Loft       | 118            | 5.2             | 123         | 5.5             | 128            | 5.1             |
| <b>All</b> | <b>687</b>     | <b>6.0</b>      | <b>706</b>  | <b>6.5</b>      | <b>742</b>     | <b>5.7</b>      |

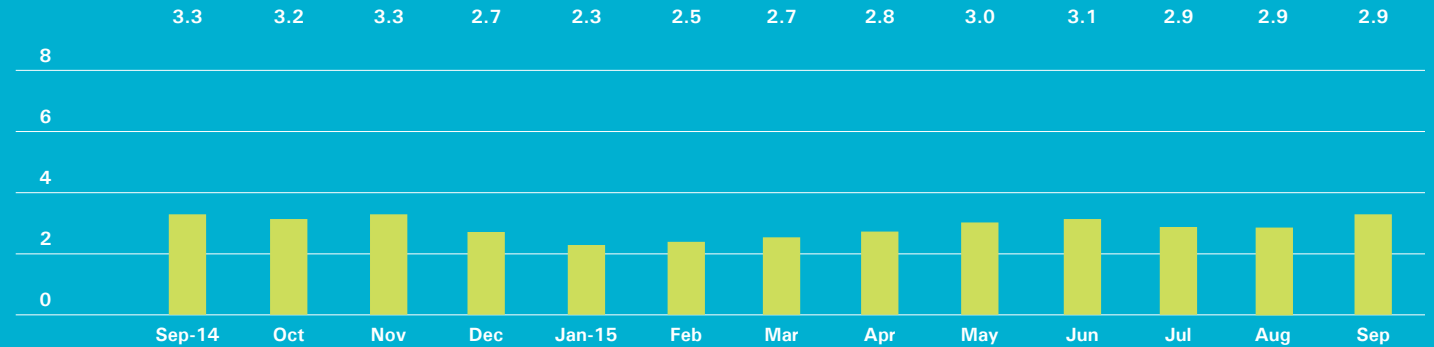
## COOPERATIVES

|            | SEPTEMBER 2015 |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|------------|----------------|-----------------|-------------|-----------------|----------------|-----------------|
|            | LISTINGS       | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio     | 43             | 2.8             | 42          | 2.8             | 50             | 2.9             |
| 1-Bedroom  | 58             | 1.4             | 65          | 1.6             | 79             | 2.1             |
| 2-Bedroom  | 49             | 2.6             | 58          | 3.0             | 63             | 3.0             |
| 3+Bedroom  | 31             | 6.6             | 28          | 5.4             | 14             | 3.1             |
| Loft       | 59             | 2.6             | 80          | 3.7             | 104            | 4.1             |
| <b>All</b> | <b>240</b>     | <b>2.4</b>      | <b>273</b>  | <b>2.7</b>      | <b>310</b>     | <b>2.9</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

| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 16         | 8.7             | 18          | 9.8             | 13             | 3.0             |
| 1-Bedroom      | 51         | 2.5             | 46          | 2.2             | 53             | 3.4             |
| 2-Bedroom      | 55         | 2.9             | 44          | 2.2             | 73             | 3.0             |
| 3+Bedroom      | 26         | 2.7             | 35          | 3.4             | 43             | 4.0             |
| <b>All</b>     | <b>148</b> | <b>2.9</b>      | <b>143</b>  | <b>2.7</b>      | <b>182</b>     | <b>3.3</b>      |

## COOPERATIVES

| SEPTEMBER 2015 |            |                 | AUGUST 2015 |                 | SEPTEMBER 2014 |                 |
|----------------|------------|-----------------|-------------|-----------------|----------------|-----------------|
|                | LISTINGS   | ABSORPTION RATE | LISTINGS    | ABSORPTION RATE | LISTINGS       | ABSORPTION RATE |
| Studio         | 7          | 1.7             | 8           | 1.9             | 15             | 3.5             |
| 1-Bedroom      | 51         | 2.4             | 56          | 2.6             | 60             | 2.9             |
| 2-Bedroom      | 61         | 3.4             | 60          | 3.5             | 70             | 3.0             |
| 3+Bedroom      | 30         | 3.2             | 33          | 3.5             | 38             | 5.1             |
| <b>All</b>     | <b>149</b> | <b>2.9</b>      | <b>157</b>  | <b>3.0</b>      | <b>183</b>     | <b>3.3</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

### 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  
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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