



HALSTEAD
REAL ESTATE

AUGUST 2017

ABSORPTION REPORT

MANHATTAN APARTMENTS



August 2017 Highlights

The absorption rate fell to 5.5 months in August, but remained **11%** higher than a year ago.

The absorption rate for condos climbed 18% from August 2016, compared to **6%** for co-ops.

With only a **4.1**-month supply of units for sale, Upper Manhattan was the tightest market in August.



halstead.com WEB# 17285339



halstead.com WEB# 17110677

Definitions

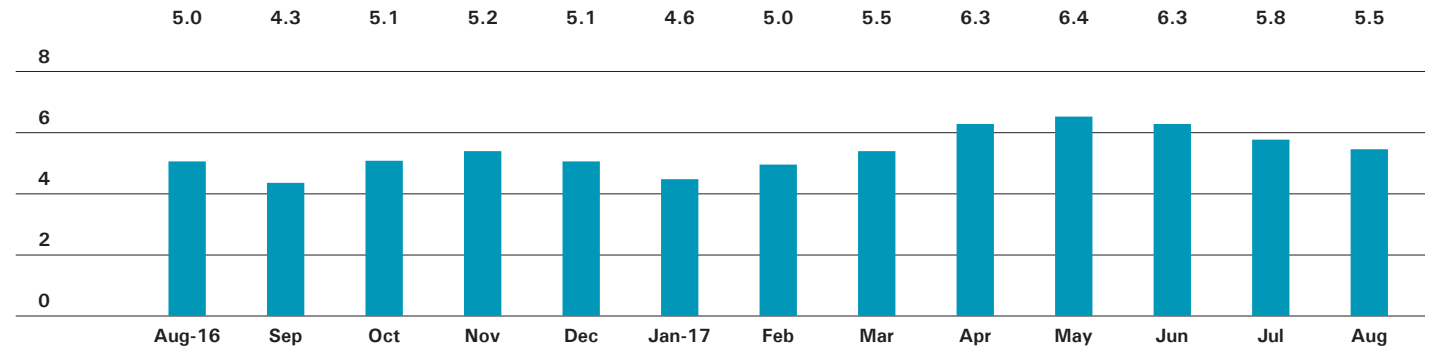
Listings: Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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# 17323465

Manhattan

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	225	5.9	233	6.3	181	4.2
1-Bedroom	880	5.7	888	5.6	806	4.4
2-Bedroom	1030	6.7	1054	6.9	902	5.5
3+Bedroom	1056	9.5	1090	9.8	980	9.5
Loft	228	7.3	248	8.3	214	7.7
All	3,419	7.0	3,513	7.2	3,083	5.9

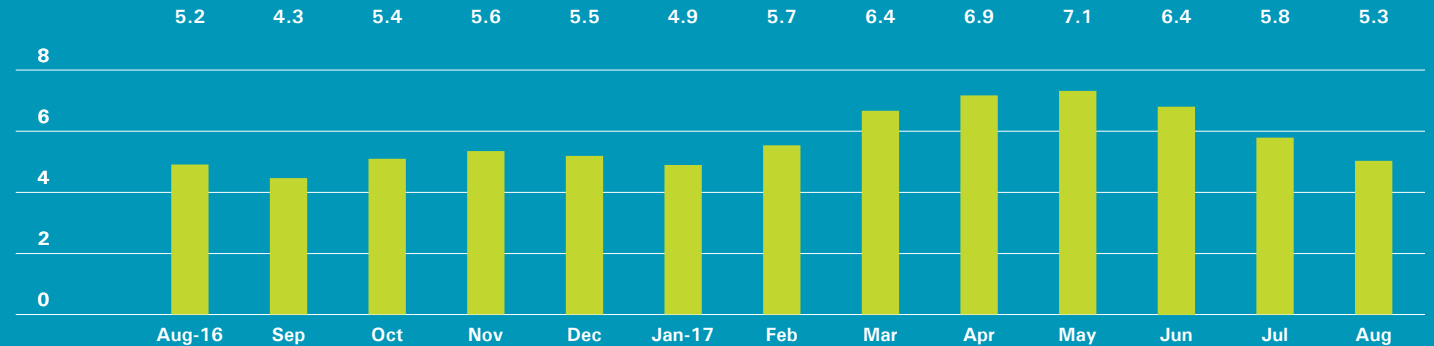
COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	261	2.7	281	3.0	241	2.5
1-Bedroom	663	3.1	687	3.2	681	3.3
2-Bedroom	699	4.7	739	5.2	576	4.1
3+Bedroom	608	8.6	634	9.6	524	8.3
Loft	191	5.4	211	6.0	186	5.3
All	2,422	4.3	2,552	4.6	2,208	4.1

East Side

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	23	6.6	29	7.9	18	2.5
1-Bedroom	101	3.9	101	4.0	87	3.0
2-Bedroom	144	6.2	149	7.3	130	5.3
3+Bedroom	178	8.8	186	8.9	181	8.8
All	446	6.1	465	6.6	416	5.1

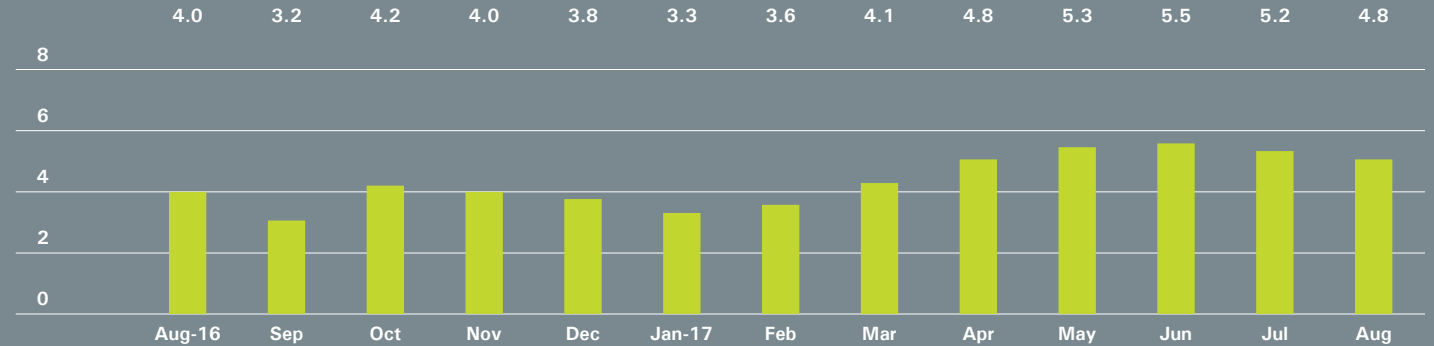
COOPERATIVES

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	68	3.0	60	2.7	71	4.0
1-Bedroom	174	3.2	186	3.6	182	3.9
2-Bedroom	237	5.2	255	5.8	223	5.5
3+Bedroom	280	9.6	288	10.7	247	8.1
All	759	5.0	789	5.4	723	5.3

West Side

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	19	3.8	20	3.9	14	2.3
1-Bedroom	97	5.5	101	5.5	90	3.9
2-Bedroom	117	6.4	116	6.7	105	6.1
3+Bedroom	166	10.4	177	11.7	152	11.4
All	399	7.0	414	7.4	361	6.1

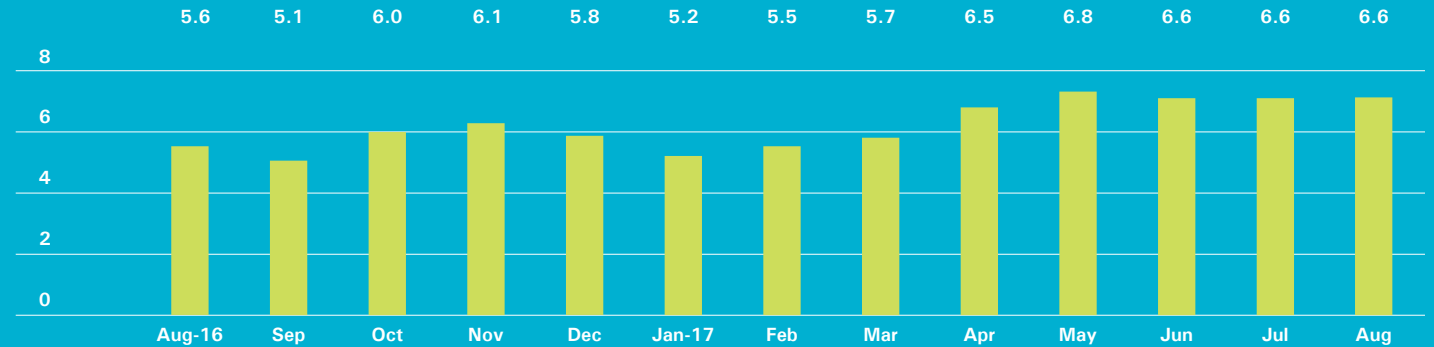
COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	26	2.1	34	2.5	29	1.9
1-Bedroom	104	2.7	114	3.0	112	2.7
2-Bedroom	114	3.2	121	3.6	65	2.0
3+Bedroom	126	6.8	139	7.9	89	5.4
All	370	3.5	408	4.0	295	2.8

Midtown East

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	32	7.1	28	5.3	23	3.5
1-Bedroom	157	8.3	158	7.8	142	6.0
2-Bedroom	145	8.9	143	8.6	121	6.5
3+Bedroom	119	9.3	124	9.3	113	10.9
All	453	8.6	453	8.1	399	6.7

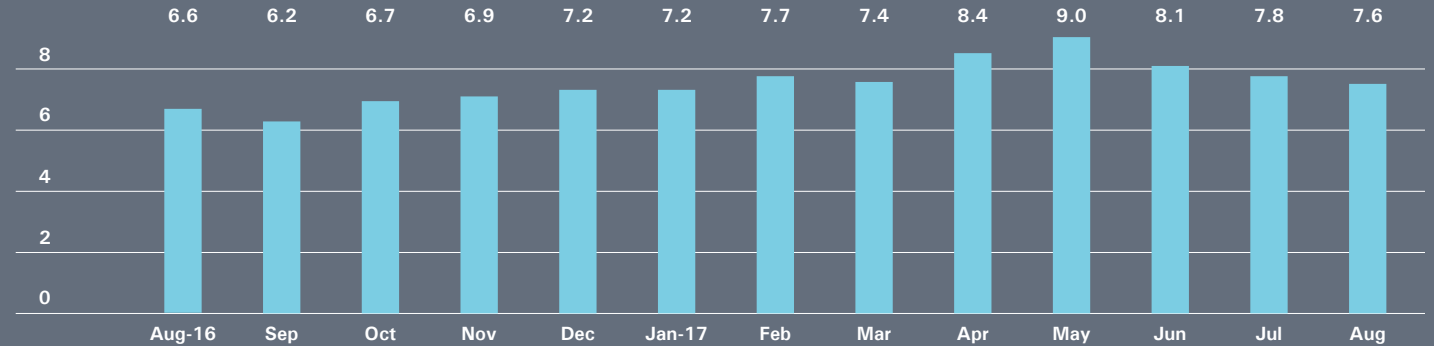
COOPERATIVES

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	61	2.6	76	3.1	59	2.5
1-Bedroom	143	4.5	154	4.5	129	3.8
2-Bedroom	138	7.9	146	9.0	89	6.2
3+Bedroom	72	11.4	78	12.0	74	17.8
All	414	5.3	454	5.6	351	4.6

Midtown West

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	41	6.2	41	6.5	30	4.7
1-Bedroom	163	7.8	154	7.5	140	5.9
2-Bedroom	138	8.6	135	9.4	136	7.4
3+Bedroom	93	21.5	94	24.5	92	21.2
All	435	9.1	424	9.4	398	7.5

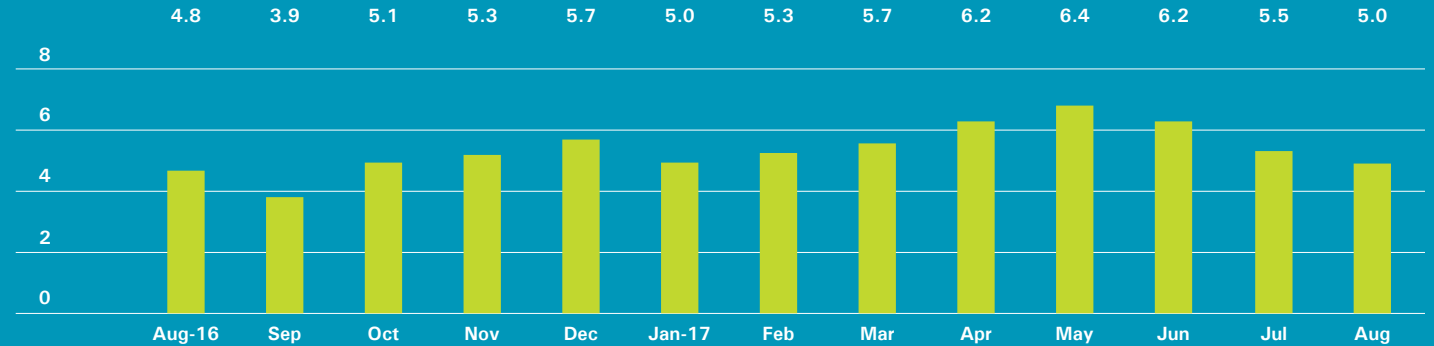
COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	3.2	22	4.9	9	1.4
1-Bedroom	34	3.5	30	3.0	35	3.7
2-Bedroom	25	5.8	19	4.4	28	8.0
3+Bedroom	14	8.4	13	8.7	22	12.0
All	89	4.3	84	4.1	94	4.4

Downtown

34th - 14th Street

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	16	3.2	14	3.1	18	2.8
1-Bedroom	93	3.6	101	4.0	104	3.5
2-Bedroom	163	6.6	164	7.7	127	5.7
3+Bedroom	158	10.4	159	10.5	133	9.7
Loft	57	9.0	60	10.3	66	8.4
All	487	6.3	498	6.9	448	5.6

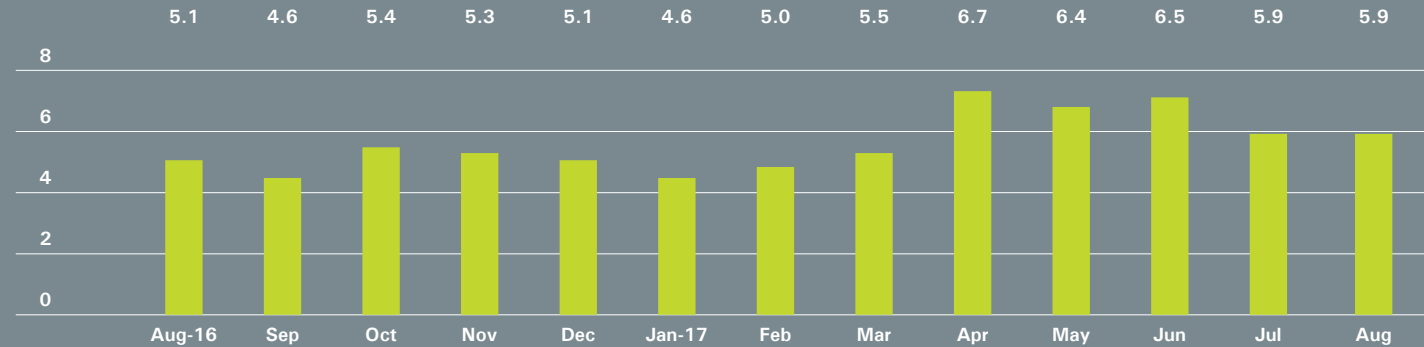
COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	43	2.4	42	2.6	35	2.0
1-Bedroom	66	2.3	62	2.2	74	3.0
2-Bedroom	44	5.3	53	8.2	38	4.0
3+Bedroom	28	16.8	32	13.7	20	8.0
Loft	50	5.2	50	5.4	57	7.8
All	231	3.5	239	3.8	224	3.7

Downtown

South of 14th Street

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	88	9.1	90	8.7	66	7.2
1-Bedroom	221	6.7	229	6.2	181	5.1
2-Bedroom	265	6.8	277	6.0	213	5.1
3+Bedroom	291	7.9	295	7.8	258	7.2
Loft	158	6.9	179	8.0	139	7.7
All	1,023	7.2	1,070	7.0	857	6.1

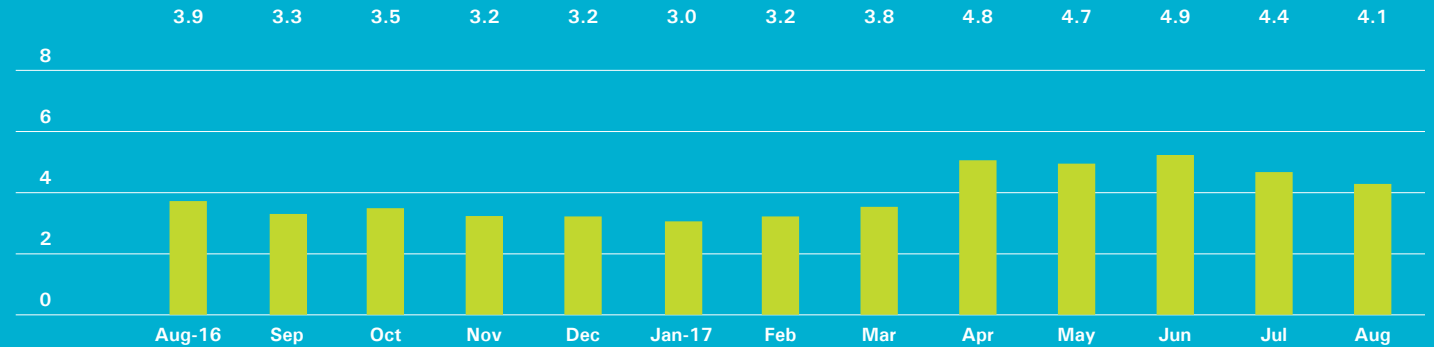
COOPERATIVES

	AUGUST 2017		JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	44	3.0	46	3.2	37	2.1
1-Bedroom	113	2.9	117	3.2	106	3.0
2-Bedroom	87	3.6	87	3.8	87	4.1
3+Bedroom	49	8.6	49	10.5	44	9.8
Loft	113	6.2	124	6.6	88	4.7
All	406	4.0	423	4.3	362	3.7

Upper Manhattan

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

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



CONDOMINIUMS

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	6	1.7	11	6.6	12	6.0
1-Bedroom	50	3.8	45	3.8	64	3.6
2-Bedroom	61	3.5	72	4.1	74	3.7
3+Bedroom	59	10.4	61	11.1	54	11.2
All	176	4.4	189	5.2	204	4.6

COOPERATIVES

AUGUST 2017			JULY 2017		AUGUST 2016	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	8	3.0	9	3.6	10	3.0
1-Bedroom	41	2.7	40	2.6	58	2.8
2-Bedroom	60	3.9	64	4.2	58	2.7
3+Bedroom	44	5.5	42	5.6	33	7.1
All	153	3.7	155	3.8	159	3.2



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
212.381.6500

SOHO

451 West Broadway
New York, NY 10012
212.381.4200

HARLEM

2169 Frederick Douglass Boulevard
New York, NY 10026
212.381.2570

WASHINGTON HEIGHTS

819 West 187th Street
New York, NY 10033
212.381.2452

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

122 Montague Street
Brooklyn, NY 11201
718.613.2000

NORTH SLOPE

76 Seventh Avenue
Brooklyn, NY 11217
718.399.2222

PARK SLOPE

160 7th Avenue
Brooklyn, NY 11215
718.878.1960

COBBLE HILL

162 Court Street
Brooklyn, NY 11201
718.613.2020

BEDFORD STUYVESANT

316 Stuyvesant Avenue
Brooklyn, NY 11233
718.613.2800

BEDFORD STUYVESANT

1191 Bedford Avenue
Brooklyn, NY 11216
N/A

SOUTH SLOPE

1214 8th Avenue
Brooklyn, NY 11215
718.878.1888

FORT GREENE

725 Fulton Street
Brooklyn, NY 1127
718.613.2800

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

NEW JERSEY HOBOKEN

200 Washington Street
Hoboken, NJ 07030
201.478.6700

MONTCLAIR

635 Valley Road,
Montclair, NJ 07030
973.744.6033

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
212.521.5703

GLOBAL SERVICES

770 Lexington Avenue
New York, NY 10065
212.381.6521

MANAGEMENT COMPANY

770 Lexington Avenue, 7th floor
New York, NY, 10065
212.508.7272

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