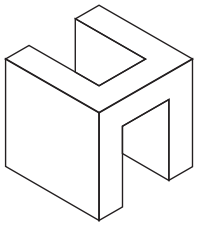


May 2018

Absorption Report Manhattan Apartments



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May 2018 Highlights

The absorption rate for Manhattan apartments was 8.0 months in May, **25%** higher than a year ago.

The absorption rate for condos rose **23%** from May 2017, while the rate for co-ops climbed 30%.

With only a **5.3**-month supply of units for sale, Upper Manhattan was the tightest market in May.



halstead.com WEB# 18439617



halstead.com WEB# 18448509

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.

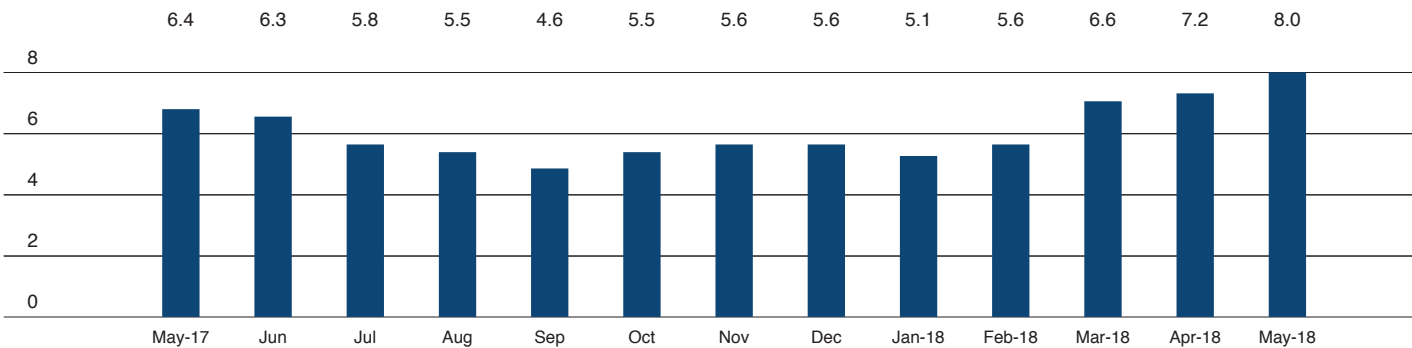
Cover Property: halstead.com WEB# 18360514

Manhattan



Halstead.com WEB# 18478817

Absorption Rate in Months: All Apartments



Condominiums

MAY 2018			APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	237	7.3	233	6.9	198	5.7
1-Bedroom	984	7.4	903	6.7	873	5.9
2-Bedroom	1,099	9.1	1,024	8.4	1,028	7.4
3+Bedroom	1,125	13.3	1,062	13.1	1,077	11.0
Loft	288	11.1	267	11.0	268	9.5
All	3,733	9.4	3,489	8.8	3,444	7.7

Cooperatives

MAY 2018			APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	383	4.9	340	4.2	228	2.6
1-Bedroom	979	5.5	827	4.6	718	3.7
2-Bedroom	894	6.9	784	5.8	706	5.9
3+Bedroom	716	12.1	666	11.5	662	12.1
Loft	270	9.1	239	7.6	237	8.0
All	3,242	6.8	2,856	5.9	2,551	5.3



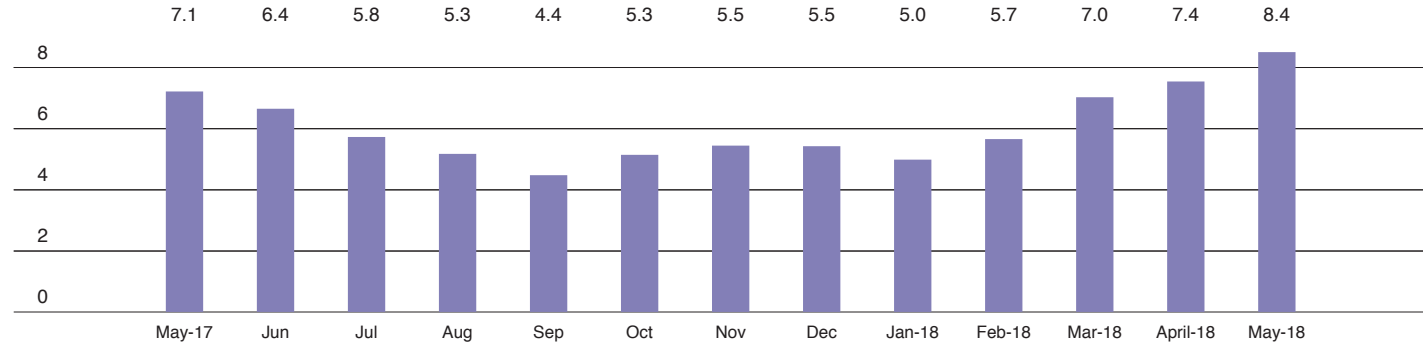
East Side

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



Halstead.com WEB#17870148

Absorption Rate in Months: All Apartments



Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	24	4.6	21	4.2	21	6.3
1-Bedroom	110	6.2	101	4.8	82	3.8
2-Bedroom	136	7.8	135	6.9	140	8.7
3+Bedroom	194	13.2	181	13.4	182	11.1
All	464	8.4	438	7.4	425	7.4

Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	94	5.0	82	4.1	55	2.6
1-Bedroom	261	5.7	247	5.3	214	4.9
2-Bedroom	316	8.7	257	6.8	243	6.8
3+Bedroom	367	16.3	345	15.7	315	16.4
All	1,038	8.4	931	7.4	827	6.9



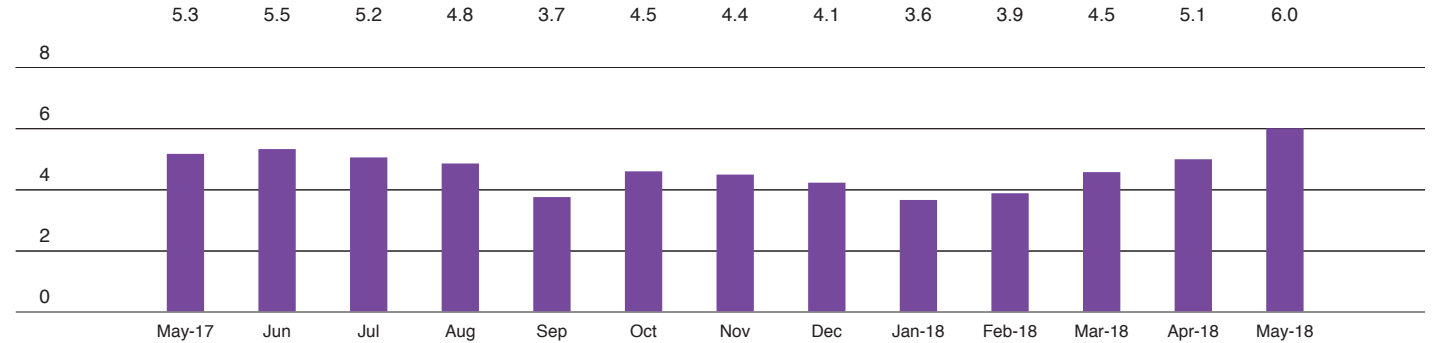
West Side

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



Halstead.com WEB#18213856

Absorption Rate in Months: All Apartments



Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	17	4.6	17	3.8	16	3.4
1-Bedroom	125	6.0	115	4.5	102	6.5
2-Bedroom	137	6.9	125	5.3	109	6.4
3+Bedroom	174	8.4	158	8.4	176	10.1
All	453	6.9	415	5.7	403	7.3

Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	58	5.0	50	4.2	19	1.4
1-Bedroom	162	4.6	126	3.9	112	2.7
2-Bedroom	146	4.9	131	4.2	125	4.7
3+Bedroom	146	8.0	117	6.6	141	8.6
All	512	5.4	424	4.5	397	4.1



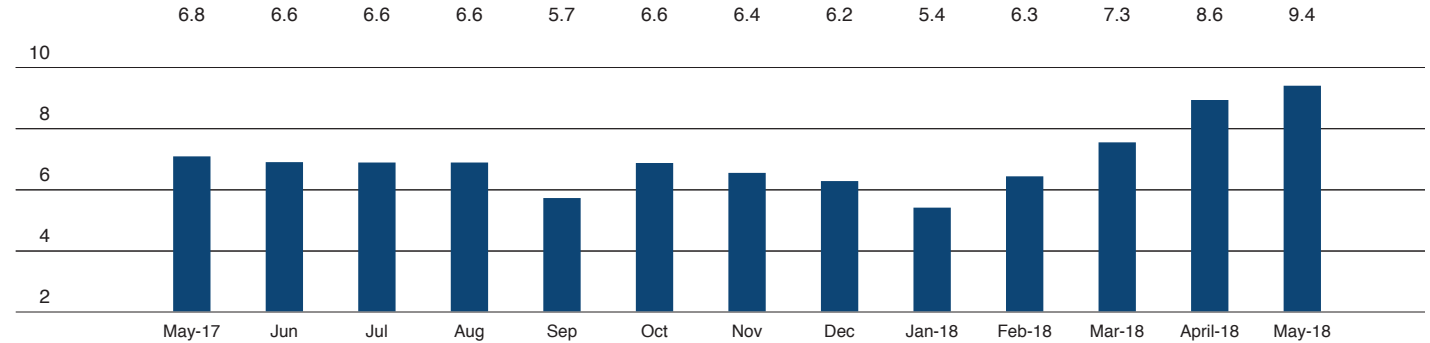
Midtown East

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



Halstead.com WEB# 18493623

Absorption Rate in Months: All Apartments



Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	7.4	38	8.4	30	5.1
1-Bedroom	175	9.9	164	10.3	152	6.8
2-Bedroom	150	12.7	144	13.7	129	7.7
3+Bedroom	126	12.6	132	11.8	116	10.9
All	487	11.0	478	11.3	427	7.7

Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	87	5.2	77	3.9	80	3.5
1-Bedroom	236	8.4	187	5.9	151	4.9
2-Bedroom	166	8.7	160	8.4	126	10.2
3+Bedroom	88	18.9	98	23.5	84	13.6
All	577	8.4	522	7.0	441	6.1



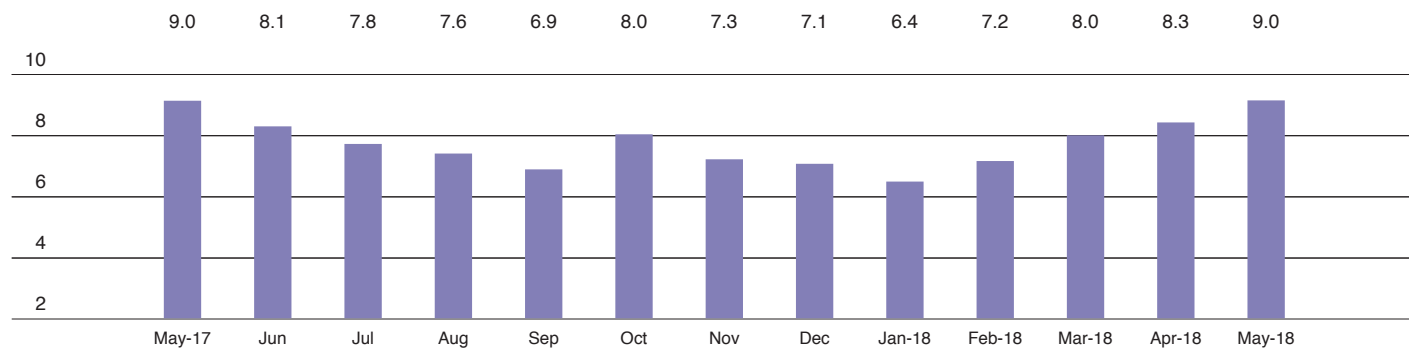
Midtown West

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



Halstead.com WEB# 16872898

Absorption Rate in Months: All Apartments



Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	36	5.8	34	5.1	30	5.1
1-Bedroom	148	7.5	140	7.2	153	8.6
2-Bedroom	129	10.5	106	8.3	136	9.4
3+Bedroom	105	26.3	101	33.7	96	32.0
All	418	9.9	381	9.1	415	10.1

Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	26	4.7	20	3.6	15	3.9
1-Bedroom	35	4.6	40	4.9	33	5.2
2-Bedroom	36	13.5	34	13.6	21	6.3
3+Bedroom	15	22.5	12	24.0	15	15.0
All	112	6.8	106	6.4	84	5.8



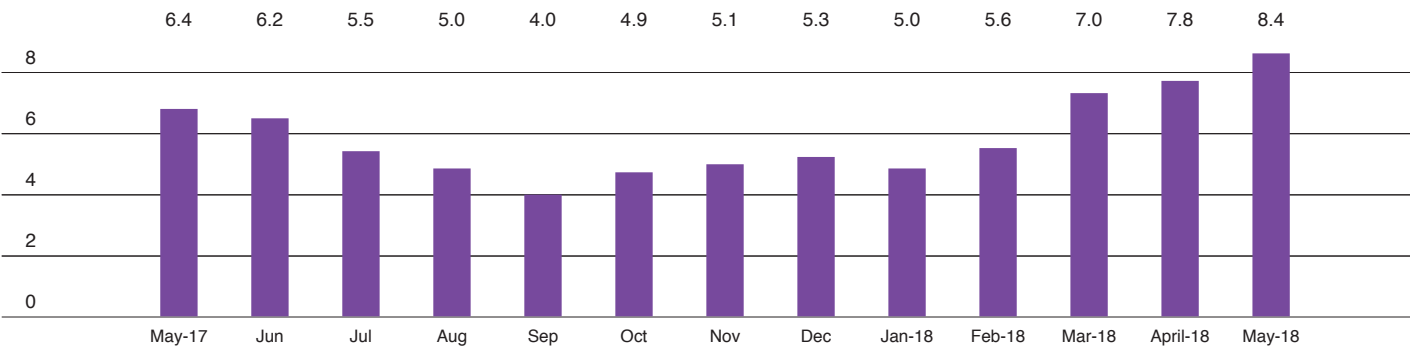
Downtown

34th - 14th Street



Halstead.com WEB# 17962295

Absorption Rate in Months: All Apartments



Condominiums

MAY 2018		APRIL 2018		MAY 2017	
LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	21	25	7.0	14	3.4
1-Bedroom	111	102	5.6	117	5.9
2-Bedroom	165	155	9.3	157	8.4
3+Bedroom	152	142	15.7	156	10.5
Loft	70	71	10.2	71	15.2
All	519	495	9.1	515	8.3

Cooperatives

MAY 2018		APRIL 2018		MAY 2017	
LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	69	57	5.8	37	2.6
1-Bedroom	121	97	5.7	79	3.2
2-Bedroom	69	60	10.6	47	6.1
3+Bedroom	29	26	17.4	22	9.4
Loft	87	75	11.9	57	7.0
All	375	315	7.7	242	4.2



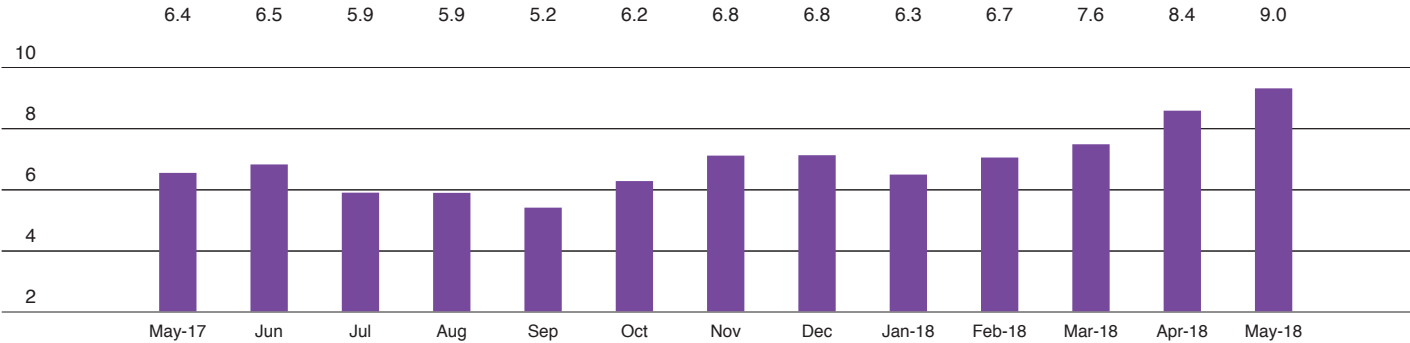
Downtown

South of 14th Street



Halstead.com WEB# 18102498

Absorption Rate in Months: All Apartments



Condominiums

MAY 2018			APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	89	10.3	83	9.4	74	7.5
1-Bedroom	255	9.6	227	9.3	221	5.4
2-Bedroom	312	9.6	278	9.0	288	6.7
3+Bedroom	326	15.9	307	15.4	295	9.6
Loft	199	11.9	183	11.1	183	8.9
All	1,181	11.2	1,078	10.7	1,061	7.3

Cooperatives

MAY 2018			APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	54	4.3	53	4.5	29	2.6
1-Bedroom	146	5.5	115	4.3	107	3.2
2-Bedroom	105	5.7	90	5.0	90	4.7
3+Bedroom	43	8.3	43	8.9	47	12.3
Loft	120	7.5	117	7.0	137	8.7
All	468	5.9	418	5.3	410	4.9



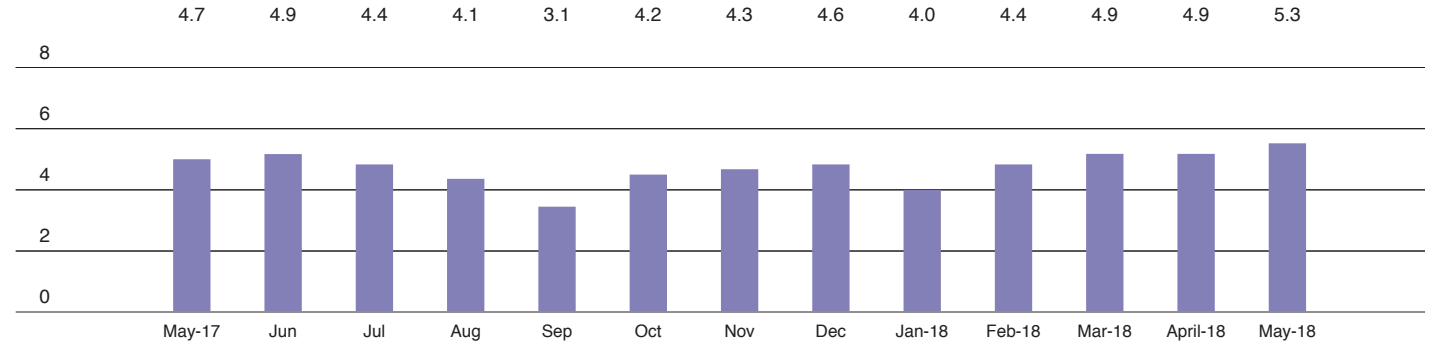
Upper Manhattan

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



Halstead.com WEB# 18248635

Absorption Rate in Months: All Apartments



Condominiums

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	15	10.0	17	11.3	13	9.8
1-Bedroom	64	6.4	58	6.0	47	3.9
2-Bedroom	77	8.0	85	8.4	74	5.4
3+Bedroom	55	10.3	44	8.0	64	12.0
All	211	8.0	204	7.6	198	6.1

Cooperatives

	MAY 2018		APRIL 2018		MAY 2017	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Studio	9	2.8	10	3.3	5	1.6
1-Bedroom	46	3.1	36	2.3	39	2.5
2-Bedroom	64	3.6	59	3.1	63	3.9
3+Bedroom	41	5.7	35	5.5	43	6.8
All	160	3.7	140	3.2	150	3.6



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SVP of Research.

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