



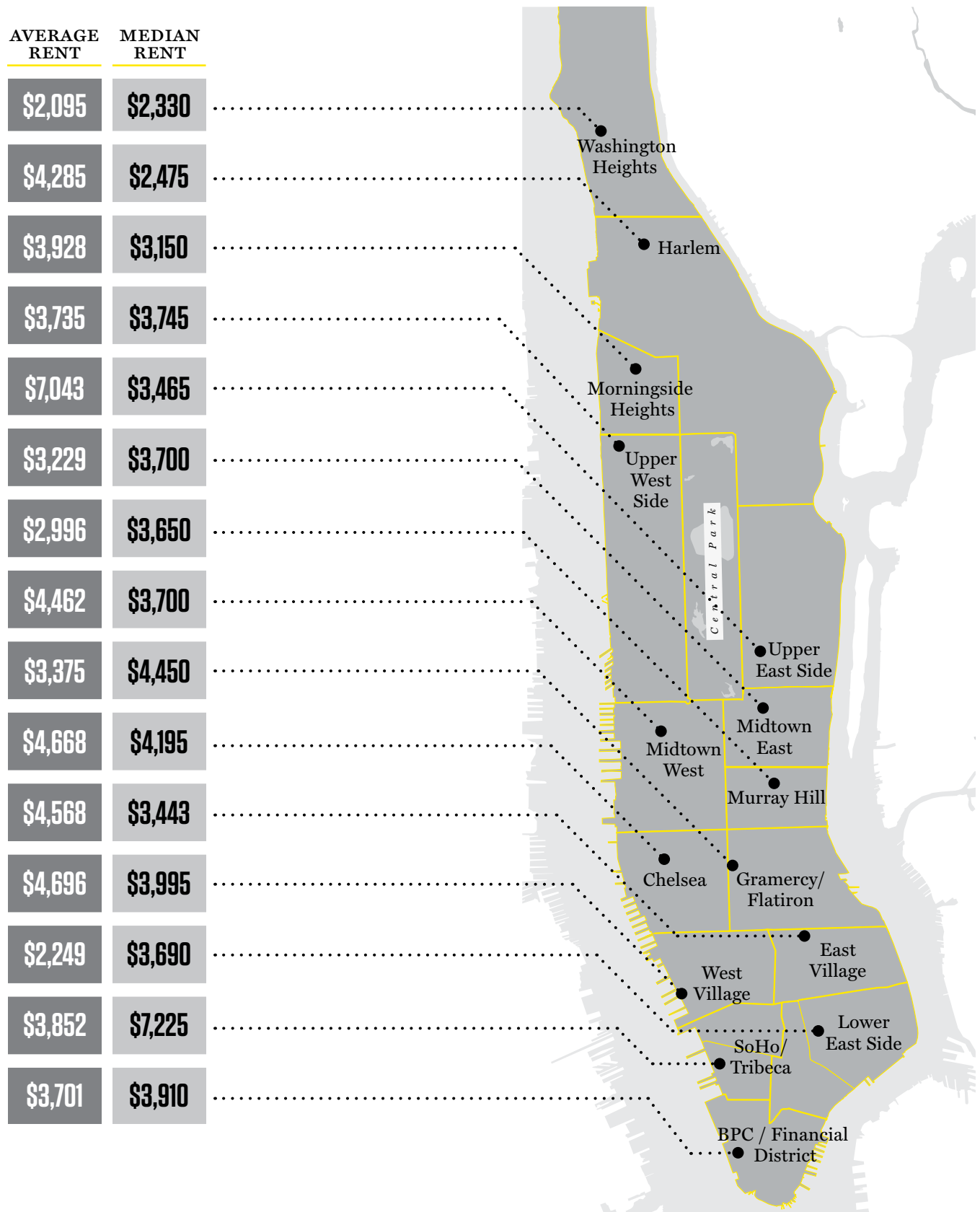
Residential Rental Market Report

November 2018

Manhattan Residential Rental Market Report



November 2018



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Manhattan Residential Rental Market Report



November 2018

AVERAGE RENT SUMMARY: November 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,015	3,766	4,285	5,976
Chelsea	\$3,076	3,600	5,321	6,372
East Village	\$2,277	2,943	3,767	4,500
Gramercy/Flatiron	\$2,588	3,697	5,362	6,596
Harlem	\$1,650	2,000	2,400	2,947
Lower East Side	\$2,190	2,500	3,557	4,125
Midtown East	\$2,350	3,850	4,690	5,227
Midtown West	\$2,487	3,150	4,793	6,416
Morningside Heights	\$2,150	2,400	3,435	3,600
Murray Hill	\$2,389	2,876	4,198	5,650
Soho/Tribeca	\$4,423	4,698	7,850	11,200
Upper East Side	\$2,528	3,243	4,017	5,620
Upper West Side	\$2,128	2,896	4,110	5,805
Washington Heights	\$1,625	1,985	2,150	2,620
West Village	\$3,095	4,537	4,812	6,340
Average: November	\$2,493	3,209	4,316	5,533
Average: October	\$2,496	3,249	4,361	5,621
% Change	0%	-1%	-1%	-2%

AVERAGE VACANCY RATE: November 2018

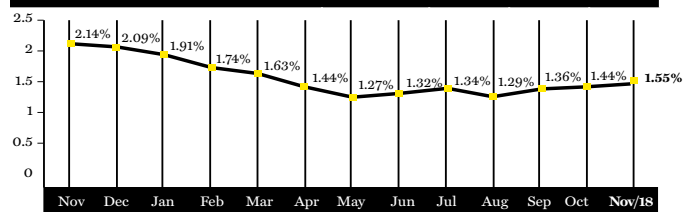
Location	Vacancy Rate
BPC / Financial Dist.	1.60%
Chelsea	1.51%
East Village	1.45%
Gramercy	1.29%
Midtown East	2.12%
Midtown West	1.58%
Murray Hill	1.53%
Soho/Tribeca	1.20%
Upper East Side	1.54%
Upper West Side	1.23%
West Village	1.82%
Average: November	1.55%
Average: October	1.44%
Difference	0.11

% OF TRANSACTIONS WITH A CONCESSION NOVEMBER 2018 **34%**

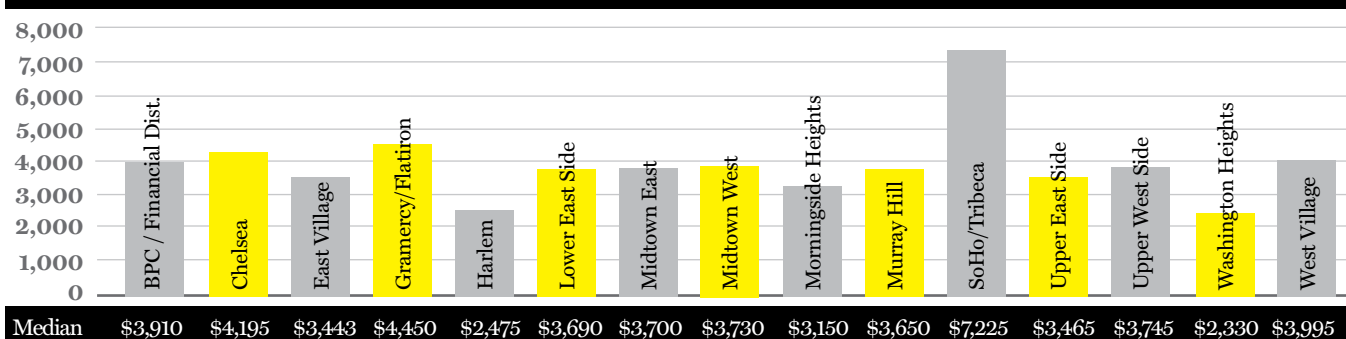
OVERALL BLENDED AVERAGES: November 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,347	4,739	8,341	16,407
Doorman	\$2,897	4,117	6,758	11,717
Elevator**	\$2,579	3,481	4,965	8,177
Walkup***	\$2,174	2,685	3,781	5,141

MANHATTAN RENTAL VACANCY RATES: November 2018



MEDIAN RENT SUMMARY: November 2018

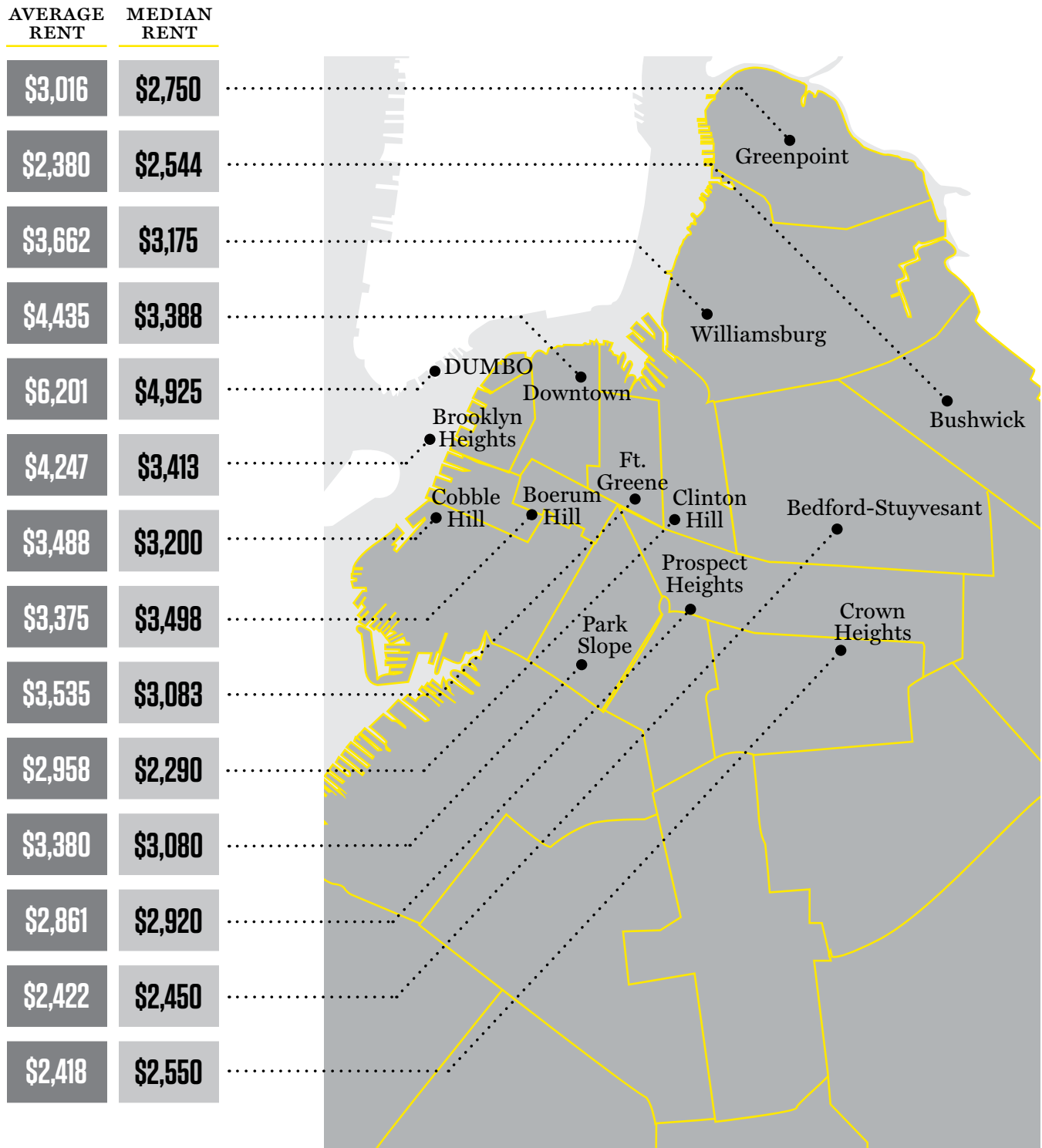


* New Developments include all rental and condo buildings built after 2010. **Walkup averages include brownstone and townhouse rentals. ***Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods.

Brooklyn Residential Rental Market Report



November 2018



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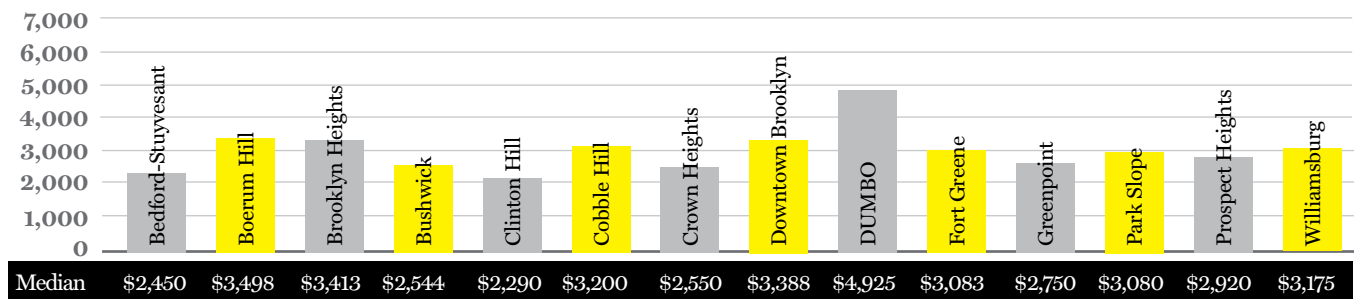
Brooklyn Residential Rental Market Report



AVERAGE RENT SUMMARY: November 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,820	2,151	2,506	3,212
Boerum Hill	\$2,423	2,780	3,573	4,723
Brooklyn Heights	\$2,459	3,051	4,600	6,879
Bushwick	\$1,909	2,344	2,424	2,844
Clinton Hill	\$2,097	2,560	3,065	4,110
Cobble Hill	\$2,100	2,878	3,565	5,408
Crown Heights	\$2,056	2,280	2,499	2,836
Downtown Brooklyn	\$2,646	3,288	4,456	7,350
DUMBO	\$2,995	4,111	6,446	11,250
Fort Greene	\$2,520	3,138	3,886	4,595
Greenpoint	\$2,662	2,713	3,180	3,507
Park Slope	\$2,344	2,755	3,544	4,878
Prospect Heights	\$1,990	2,548	3,101	3,806
Williamsburg	\$2,750	3,087	3,660	5,149
Average: November	\$2,341	2,835	3,608	5,039
Average: October	\$2,411	2,892	3,680	5,257
% Change	-3%	-2%	-2%	-4%

MEDIAN RENT SUMMARY: November 2018



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