



Residential Rental Market Report

December 2018

Manhattan Residential Rental Market Report

December 2018



AVERAGE RENT	MEDIAN RENT
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\$2,139	\$3,900
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\$2,754	\$2,495
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\$3,249	\$2,860
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\$4,012	\$3,700
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\$3,313	\$3,495
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\$3,563	\$3,760
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\$3,692	\$3,695
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\$4,440	\$3,700
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\$4,229	\$4,598
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\$4,913	\$4,300
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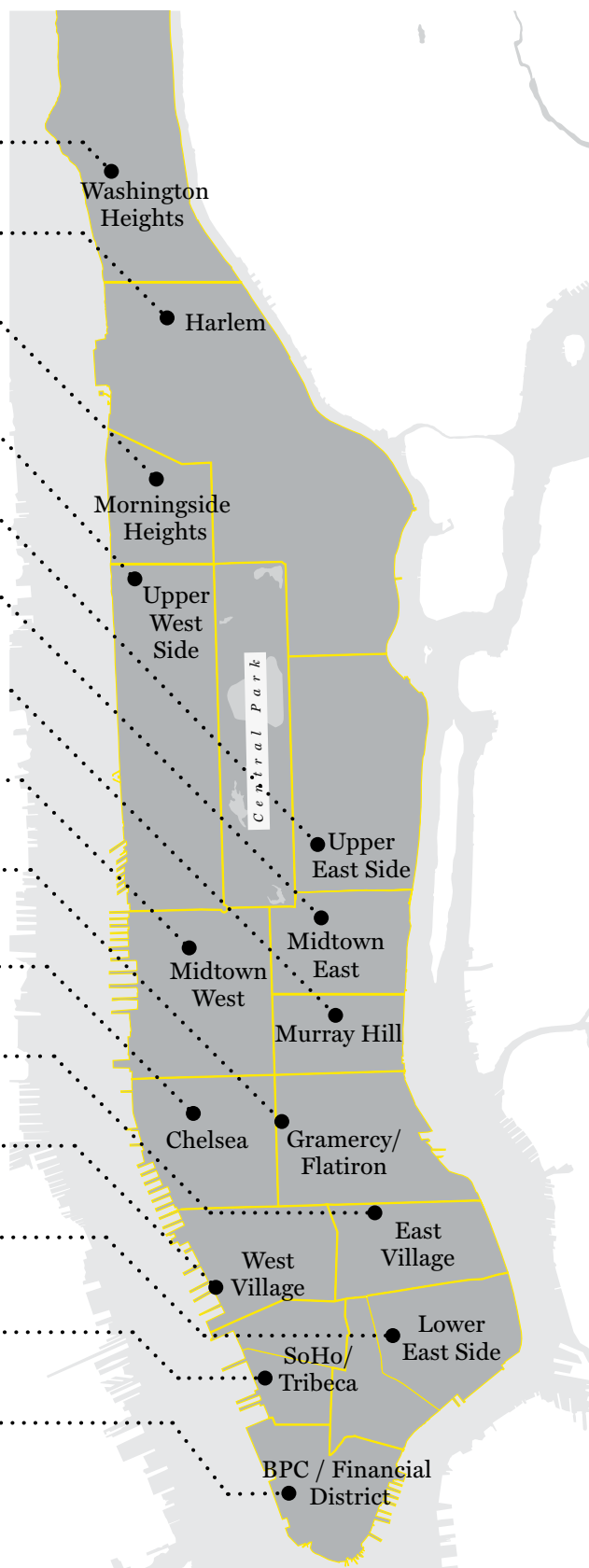
\$4,444	\$3,350
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\$4,648	\$4,200
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\$2,600	\$3,452
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\$5,583	\$6,825
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\$4,305	\$3,900
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The above estimated information is based on Citi Habitats' closed rental transactions, current rental listings in the firm's database and company research. Owned and operated by NKT.

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AVERAGE RENT SUMMARY: December 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,988	3,883	4,480	5,870
Chelsea	\$2,963	4,296	5,367	7,025
East Village	\$2,298	3,358	5,850	6,270
Gramercy/Flatiron	\$2,709	3,406	4,902	5,900
Harlem	\$1,503	2,099	3,175	4,238
Lower East Side	\$1,950	2,100	3,110	3,240
Midtown East	\$2,694	3,157	3,850	4,550
Midtown West	\$2,541	3,350	5,828	6,042
Morningside Heights	\$2,138	3,018	3,300	4,540
Murray Hill	\$2,487	3,104	3,625	5,550
Soho/Tribeca	\$3,920	4,045	6,350	8,015
Upper East Side	\$2,105	2,624	3,287	5,235
Upper West Side	\$2,210	2,733	3,938	7,167
Washington Heights	\$1,615	2,050	2,300	2,590
West Village	\$3,010	4,456	4,990	6,135
Average: December	\$2,475	3,179	4,290	5,491
Average: November	\$2,493	3,209	4,316	5,533
% Change	-1%	-1%	-1%	-1%

AVERAGE VACANCY RATE: December 2018

Location	Vacancy Rate
BPC / Financial Dist.	1.59%
Chelsea	1.73%
East Village	1.23%
Gramercy	1.43%
Midtown East	2.31%
Midtown West	1.52%
Murray Hill	1.77%
Soho/Tribeca	1.30%
Upper East Side	1.60%
Upper West Side	1.32%
West Village	1.43%
Average: December	1.60%
Average: November	1.55%
Difference	0.05

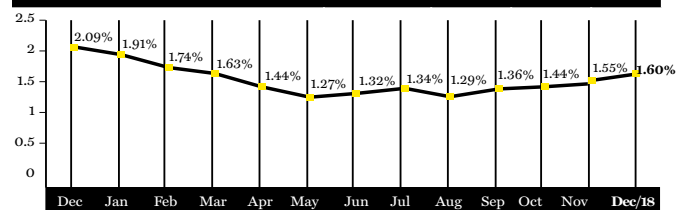
% OF TRANSACTIONS WITH A
CONCESSION DECEMBER 2018

29%

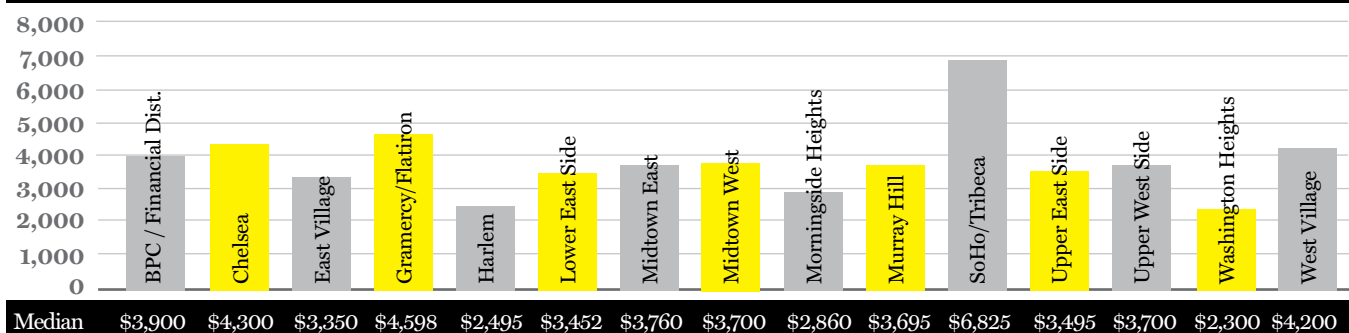
OVERALL BLENDED AVERAGES: December 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,257	4,750	8,690	15,697
Doorman	\$2,888	4,168	6,667	11,495
Elevator**	\$2,602	3,390	4,825	8,093
Walkup***	\$2,108	2,650	3,760	5,133

MANHATTAN RENTAL VACANCY RATES: December 2018



MEDIAN RENT SUMMARY: December 2018



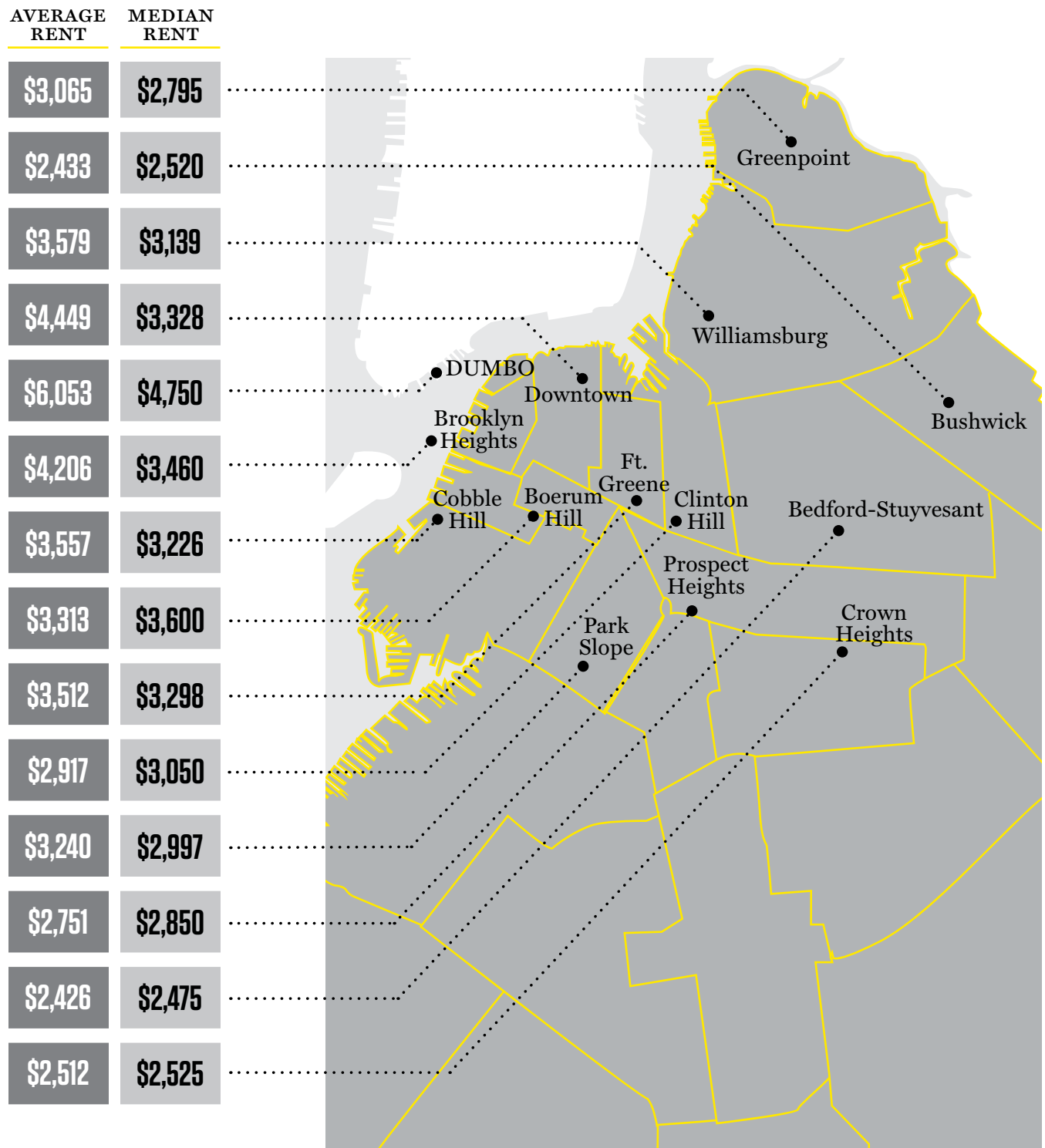
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report

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Brooklyn Residential Rental Market Report

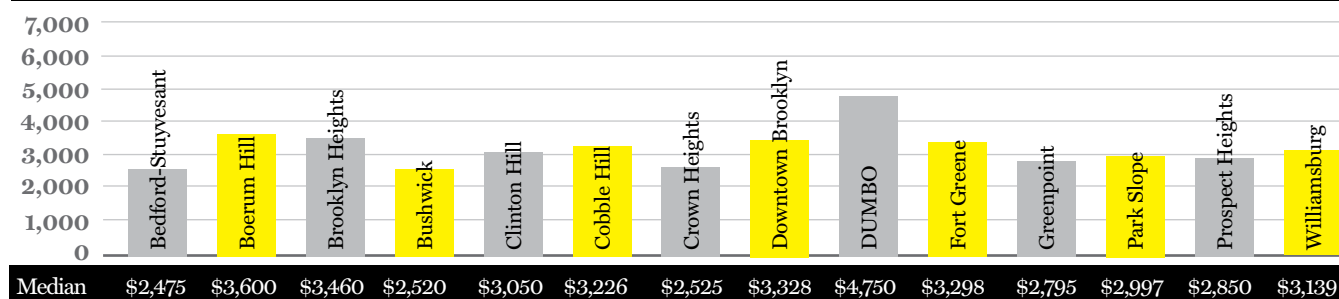
December 2018



AVERAGE RENT SUMMARY: December 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,785	2,152	2,489	3,276
Boerum Hill	\$2,120	2,644	3,663	4,823
Brooklyn Heights	\$2,301	3,151	4,875	6,495
Bushwick	\$1,830	2,335	2,484	3,081
Clinton Hill	\$2,154	2,612	3,176	3,724
Cobble Hill	\$2,150	2,831	3,658	5,587
Crown Heights	\$2,057	2,288	2,556	3,146
Downtown Brooklyn	\$2,774	3,446	4,457	7,120
DUMBO	\$3,240	4,130	6,529	10,313
Fort Greene	\$2,657	3,175	3,810	4,406
Greenpoint	\$2,656	2,759	3,327	3,516
Park Slope	\$2,170	2,659	3,413	4,717
Prospect Heights	\$1,980	2,360	3,003	3,662
Williamsburg	\$2,615	3,044	3,690	4,966
Average: December	\$2,321	2,828	3,652	4,917
Average: November	\$2,341	2,835	3,608	5,039
% Change	-1%	0%	1%	-2%

MEDIAN RENT SUMMARY: December 2018



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