

# Manhattan Residential Rental Market Report

September 2015



## AVERAGE RENT SUMMARY: September 2015

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,700	3,175	5,300	6,432
Chelsea	\$2,350	3,683	5,500	7,100
East Village	\$2,261	2,548	3,235	4,550
Gramercy/Flatiron	\$2,534	4,083	5,083	6,030
Harlem	\$1,685	2,425	2,694	3,299
Lower East Side	\$2,250	2,917	3,630	4,130
Midtown East	\$2,459	3,220	4,481	5,081
Midtown West	\$2,493	3,208	4,963	5,323
Morningside Heights	\$2,000	2,492	3,380	4,263
Murray Hill	\$2,452	3,310	4,011	4,500
Soho/Tribeca	\$2,500	3,820	5,209	9,260
Upper East Side	\$2,006	2,640	3,128	5,214
Upper West Side	\$2,073	2,665	4,032	6,232
Washington Heights	\$1,409	1,721	2,091	2,609
West Village	\$2,621	3,892	4,800	5,789
Average: September	\$2,243	3,043	4,092	5,311
Average: August	\$2,244	3,079	4,082	5,329
% Change	0%	-1%	0%	0%

## AVERAGE VACANCY RATE: September 2015

Location	Vacancy Rate
BPC / Financial Dist.	1.65%
Chelsea	1.65%
East Village	2.70%
Gramercy	0.95%
Midtown East	1.62%
Midtown West	1.34%
Murray Hill	1.53%
Soho/Tribeca	0.78%
Upper East Side	1.69%
Upper West Side	1.93%
West Village	2.43%
Average: September	1.64%
Average: August	1.40%
Difference	0.24

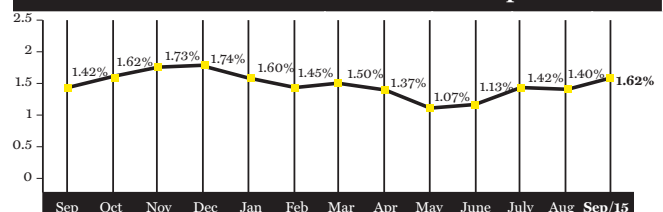
% OF TRANSACTIONS WITH A  
CONCESSION SEPTEMBER 2015

TK%

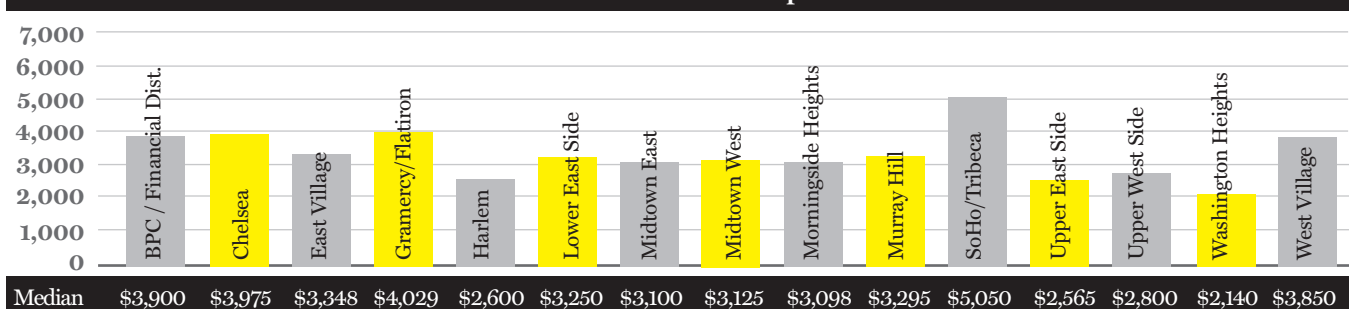
## OVERALL BLENDED AVERAGES: September 2015

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,487	4,594	7,132	8,314
Doorman	\$2,900	4,077	6,302	7,876
Elevator**	\$2,440	3,296	4,378	5,971
Walkup***	\$2,307	2,812	3,623	4,925

## MANHATTAN RENTAL VACANCY RATES: September 2015



## MEDIAN RENT SUMMARY: September 2015



\*New Developments include all rental and condo buildings built after 2006. \*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. \*\*\*Walkup averages include brownstone and townhouse rentals.

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.

CITI HABITATS.COM