



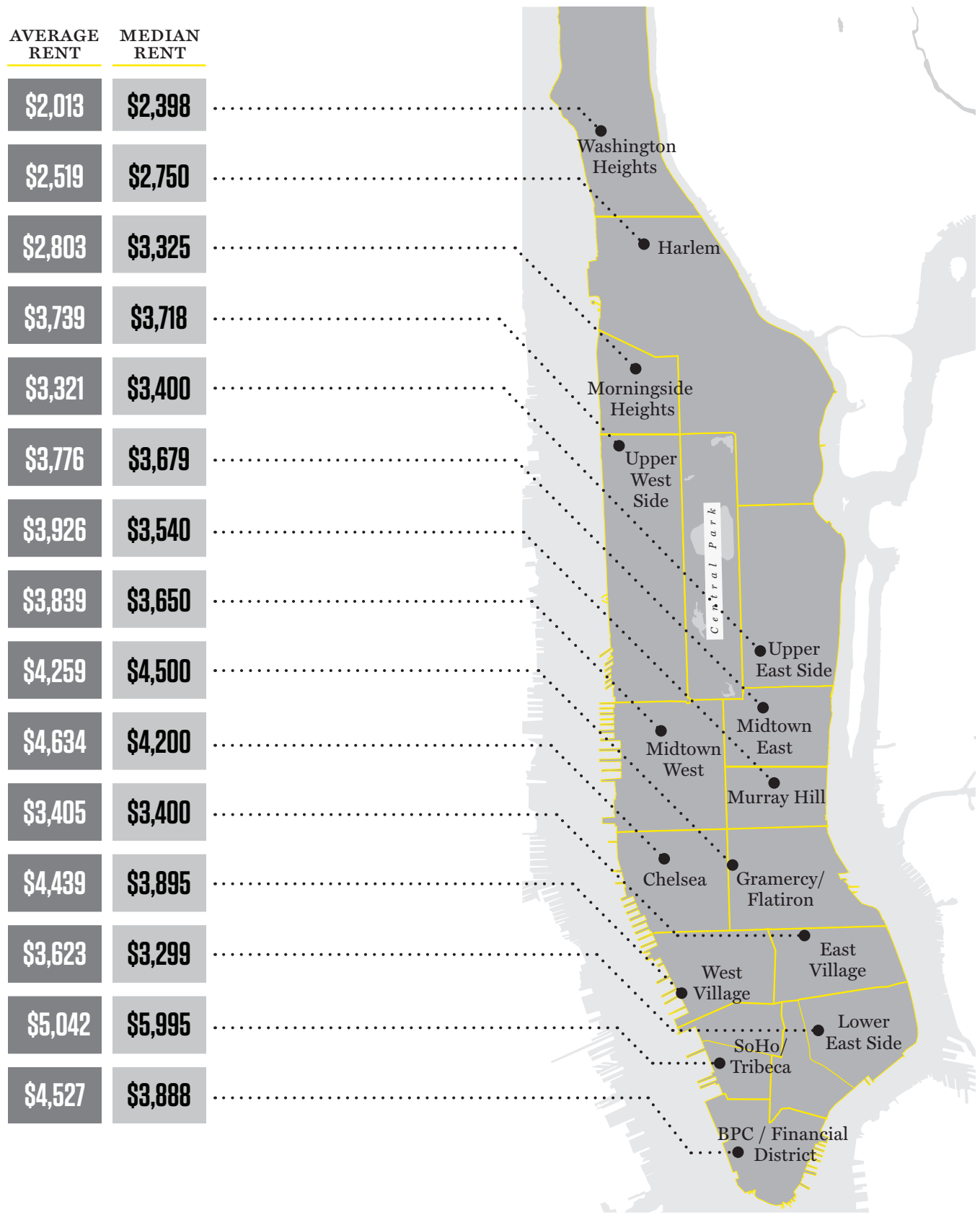
Residential Rental Market Report

October 2016

Manhattan Residential Rental Market Report



October 2016



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.

Manhattan Residential Rental Market Report



October 2016

AVERAGE RENT SUMMARY: October 2016

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,107	3,600	5,400	6,001
Chelsea	\$2,777	3,865	5,293	6,600
East Village	\$2,325	2,835	3,577	4,883
Gramercy/Flatiron	\$2,619	3,373	4,958	6,084
Harlem	\$1,730	2,124	2,964	3,259
Lower East Side	\$2,248	3,348	4,148	4,748
Midtown East	\$2,405	3,288	4,209	5,200
Midtown West	\$2,520	3,202	4,242	5,392
Morningside Heights	\$2,037	2,548	3,028	3,600
Murray Hill	\$2,717	3,142	4,565	5,279
Soho/Tribeca	\$2,995	3,577	6,095	7,500
Upper East Side	\$2,070	2,709	3,186	5,320
Upper West Side	\$2,092	2,882	4,072	5,911
Washington Heights	\$1,513	1,971	2,072	2,495
West Village	\$2,782	3,865	4,572	6,537
Average: October	\$2,396	3,089	4,159	5,254
Average: September	\$2,352	3,096	4,095	5,230
% Change	2%	0%	2%	0%

AVERAGE VACANCY RATE: October 2016

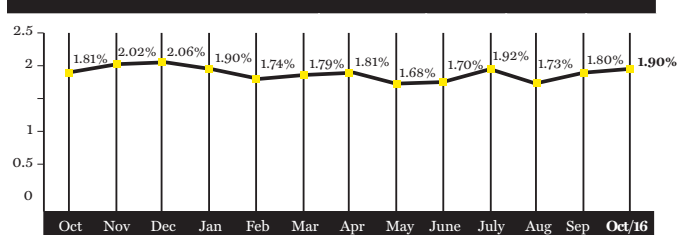
Location	Vacancy Rate
BPC / Financial Dist.	1.71%
Chelsea	1.83%
East Village	2.12%
Gramercy	1.81%
Midtown East	1.94%
Midtown West	1.71%
Murray Hill	1.74%
Soho/Tribeca	1.97%
Upper East Side	2.12%
Upper West Side	2.00%
West Village	2.40%
Average: October	1.90%
Average: September	1.80%
Difference	0.07

% OF TRANSACTIONS WITH A CONCESSION OCTOBER 2016 **26%**

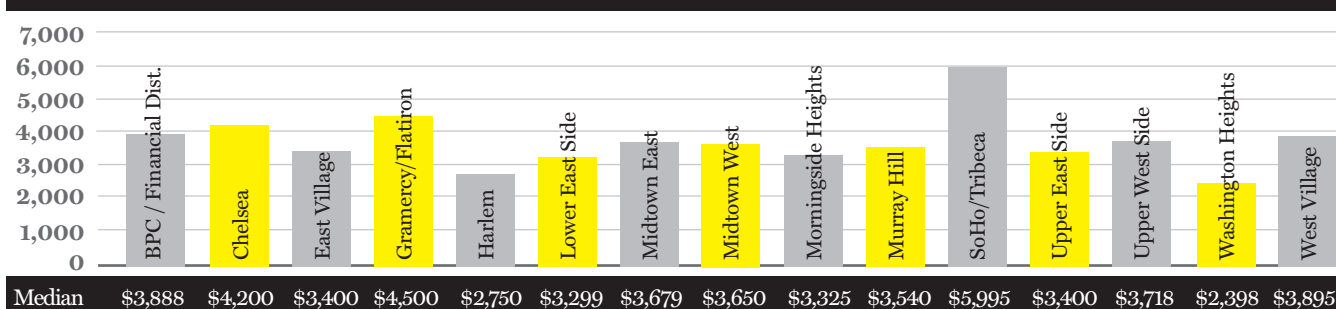
OVERALL BLENDED AVERAGES: October 2016

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,255	4,604	7,668	10,021
Doorman	\$2,866	4,039	6,502	9,352
Elevator**	\$2,406	3,288	4,488	6,159
Walkup***	\$2,255	2,752	3,656	5,088

MANHATTAN RENTAL VACANCY RATES: October 2016



MEDIAN RENT SUMMARY: October 2016

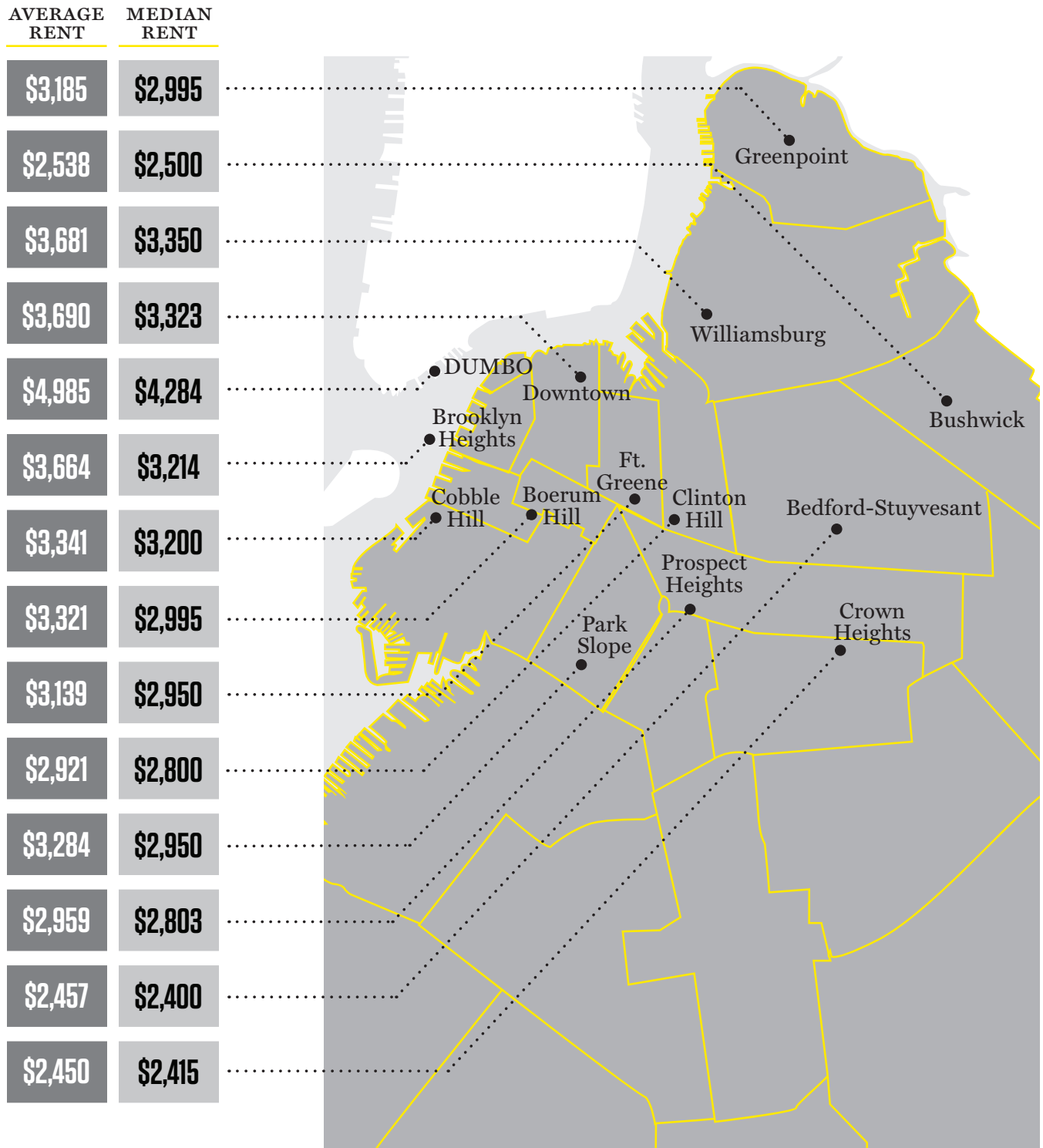


*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

Brooklyn Residential Rental Market Report



October 2016



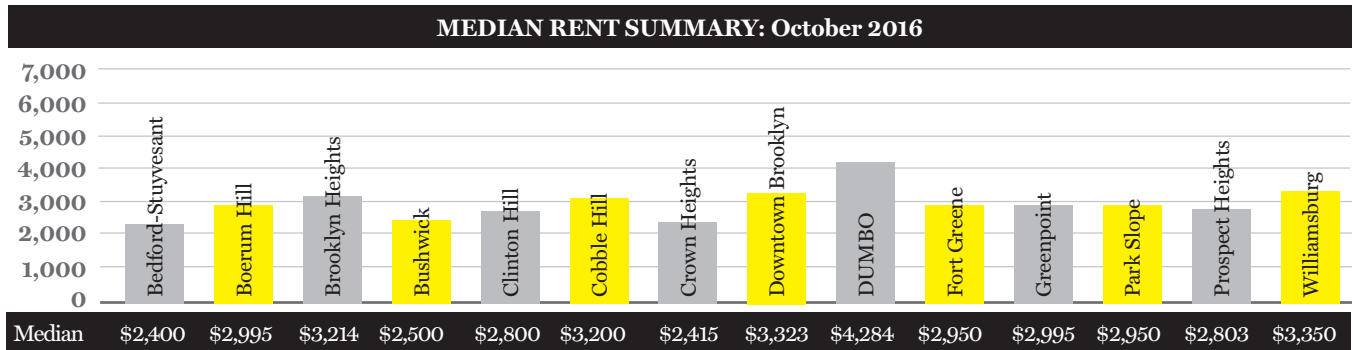
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Brooklyn Residential Rental Market Report



October 2016

AVERAGE RENT SUMMARY: October 2016				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,955	2,096	2,541	2,859
Boerum Hill	\$2,481	2,876	3,783	5,629
Brooklyn Heights	\$2,433	3,060	4,549	7,733
Bushwick	\$1,500	2,150	2,427	2,978
Clinton Hill	\$2,271	2,648	3,145	3,594
Cobble Hill	\$2,244	2,986	4,015	4,550
Crown Heights	\$1,850	2,143	2,450	2,730
Downtown Brooklyn	\$2,517	3,166	4,406	8,469
DUMBO	\$3,315	4,151	5,443	8,980
Fort Greene	\$2,456	2,911	3,831	4,729
Greenpoint	\$2,150	2,698	3,322	4,067
Park Slope	\$2,078	2,639	3,311	4,622
Prospect Heights	\$2,152	2,694	2,963	3,746
Williamsburg	\$2,748	3,258	4,287	5,186
Average: October	\$2,296	2,820	3,605	4,991
Average: September	\$2,318	2,860	3,660	4,963
% Change	-1%	-1%	-1%	1%



Offerman House – 248 Duffield Street

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