



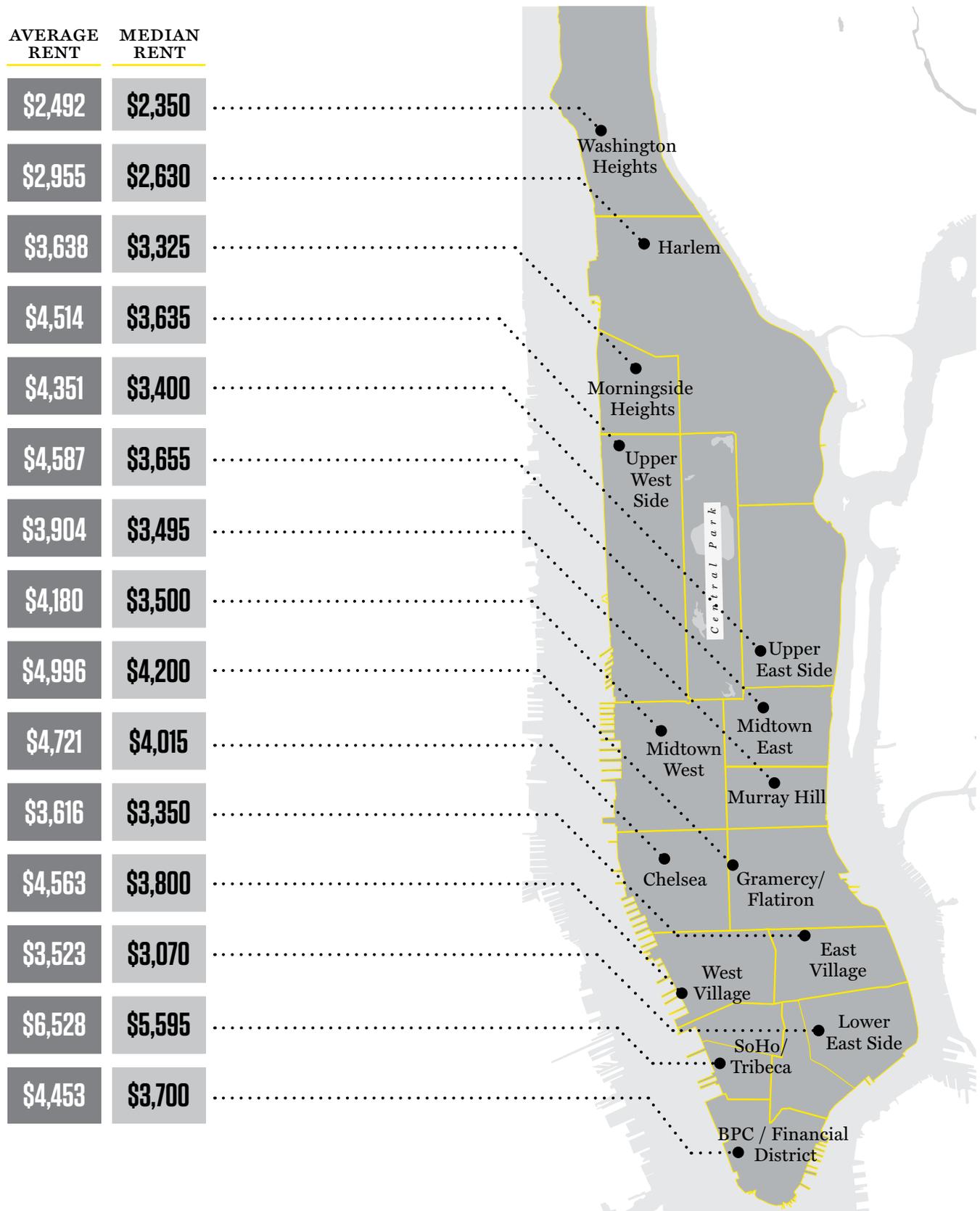
## Residential Rental Market Report

November 2016

# Manhattan Residential Rental Market Report



November 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 NKE.

# Manhattan Residential Rental Market Report



November 2016

## AVERAGE RENT SUMMARY: November 2016

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,885	3,445	5,179	6,179
Chelsea	\$2,895	3,666	5,175	6,454
East Village	\$2,500	2,906	3,627	5,000
Gramercy/Flatiron	\$2,649	3,300	4,842	6,078
Harlem	\$1,748	2,288	2,616	3,327
Lower East Side	\$2,295	3,450	4,035	4,795
Midtown East	\$2,475	3,304	4,395	5,137
Midtown West	\$2,522	3,238	4,131	5,263
Morningside Heights	\$2,023	2,495	3,050	3,623
Murray Hill	\$2,660	3,336	4,497	5,197
Soho/Tribeca	\$2,848	3,400	6,132	7,700
Upper East Side	\$2,083	2,662	3,619	5,265
Upper West Side	\$2,024	2,991	4,366	5,737
Washington Heights	\$1,550	1,704	1,934	2,250
West Village	\$2,590	3,638	4,460	6,360
Average: November	\$2,383	3,055	4,137	5,224
Average: October	\$2,396	3,089	4,159	5,254
% Change	-1%	-1%	-1%	-1%

## AVERAGE VACANCY RATE: November 2016

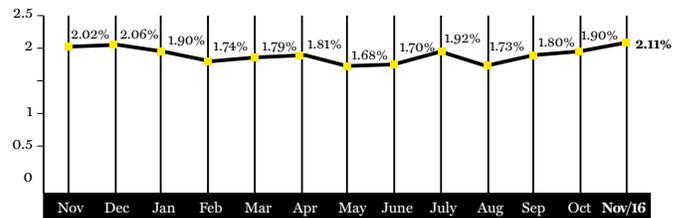
Location	Vacancy Rate
BPC / Financial Dist.	2.04%
Chelsea	2.18%
East Village	1.95%
Gramercy	2.19%
Midtown East	2.04%
Midtown West	2.16%
Murray Hill	2.08%
Soho/Tribeca	1.60%
Upper East Side	2.12%
Upper West Side	2.23%
West Village	2.69%
Average: November	2.11%
Average: October	1.90%
Difference	0.21

% OF TRANSACTIONS WITH A CONCESSION NOVEMBER 2016 **27%**

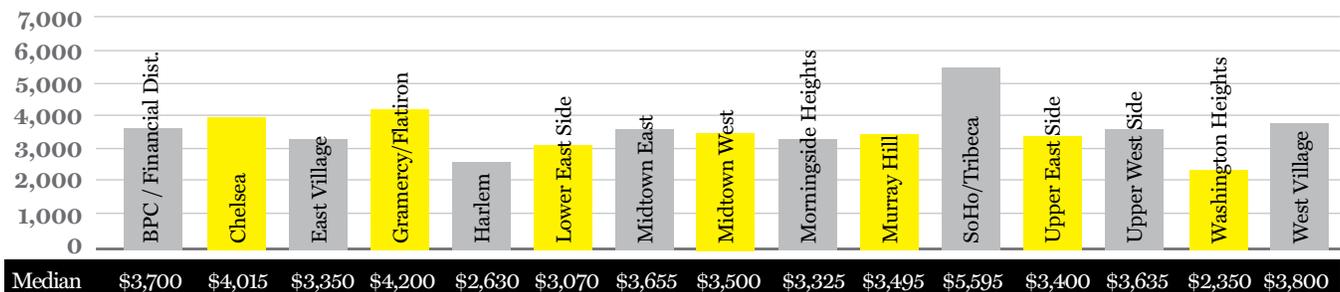
## OVERALL BLENDED AVERAGES: November 2016

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,211	4,485	7,275	10,421
Doorman	\$2,815	3,969	6,438	9,407
Elevator**	\$2,428	3,232	4,475	6,351
Walkup***	\$2,219	2,737	3,565	5,066

## MANHATTAN RENTAL VACANCY RATES: November 2016



## MEDIAN RENT SUMMARY: November 2016



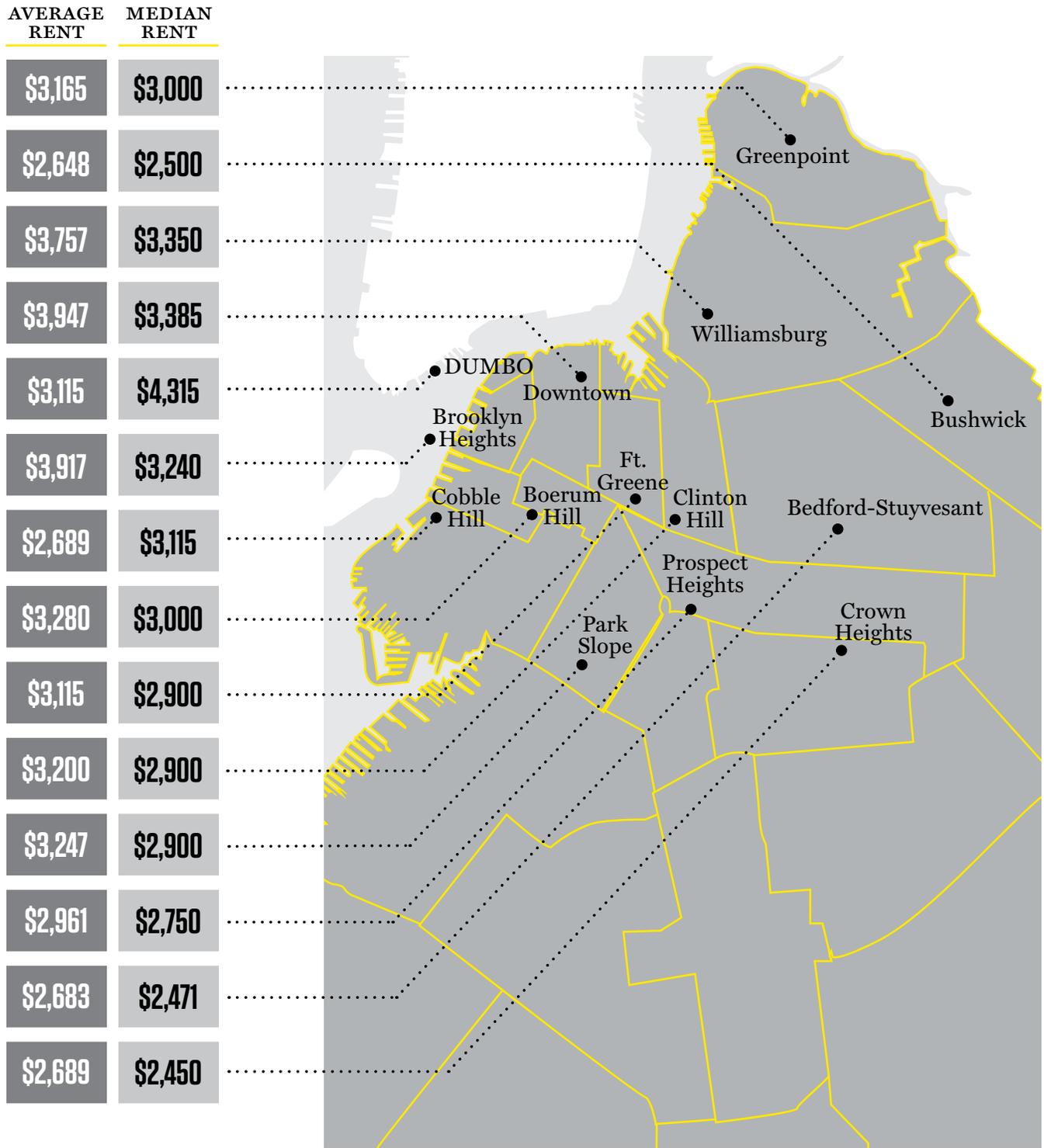
\*New Developments include all rental and condo buildings built after 2008. \*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. \*\*\*Walkup averages include brownstone and townhouse rentals.

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.

# Brooklyn Residential Rental Market Report



November 2016



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# Brooklyn Residential Rental Market Report

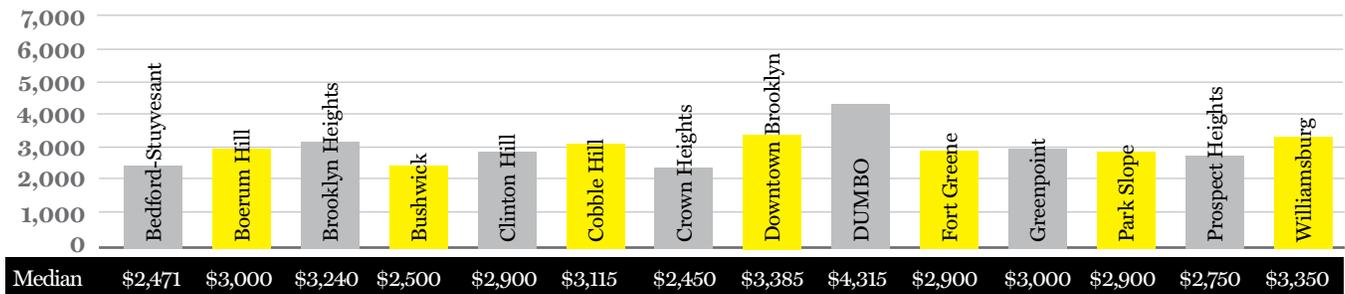
November 2016



## AVERAGE RENT SUMMARY: November 2016

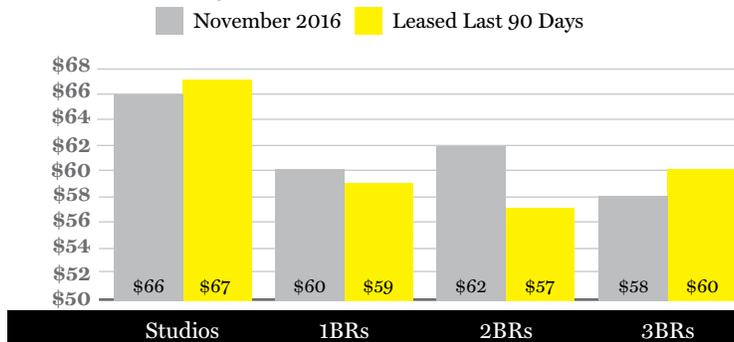
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,913	2,123	2,510	2,940
Boerum Hill	\$2,463	2,932	3,585	5,316
Brooklyn Heights	\$2,413	3,074	4,752	7,170
Bushwick	n/a	2,153	2,429	2,927
Clinton Hill	\$2,297	2,577	3,176	4,022
Cobble Hill	\$2,300	2,806	3,694	4,930
Crown Heights	\$2,018	2,128	2,368	2,714
Downtown Brooklyn	\$2,491	3,222	4,480	8,879
DUMBO	\$3,262	3,991	6,378	10,336
Fort Greene	\$2,426	2,919	3,784	4,404
Greenpoint	\$2,200	2,631	3,227	4,087
Park Slope	\$2,058	2,553	3,336	4,554
Prospect Heights	\$2,182	2,585	3,181	3,520
Williamsburg	\$2,681	3,270	4,278	4,772
Average: November	\$2,362	2,783	3,656	5,041
Average: October	\$2,296	2,820	3,605	4,991
% Change	3%	-1%	1%	1%

## MEDIAN RENT SUMMARY: November 2016



## DOWNTOWN BROOKLYN LUXURY RENTALS

### Monthly On the Market - Gross PSF



670 Pacific