



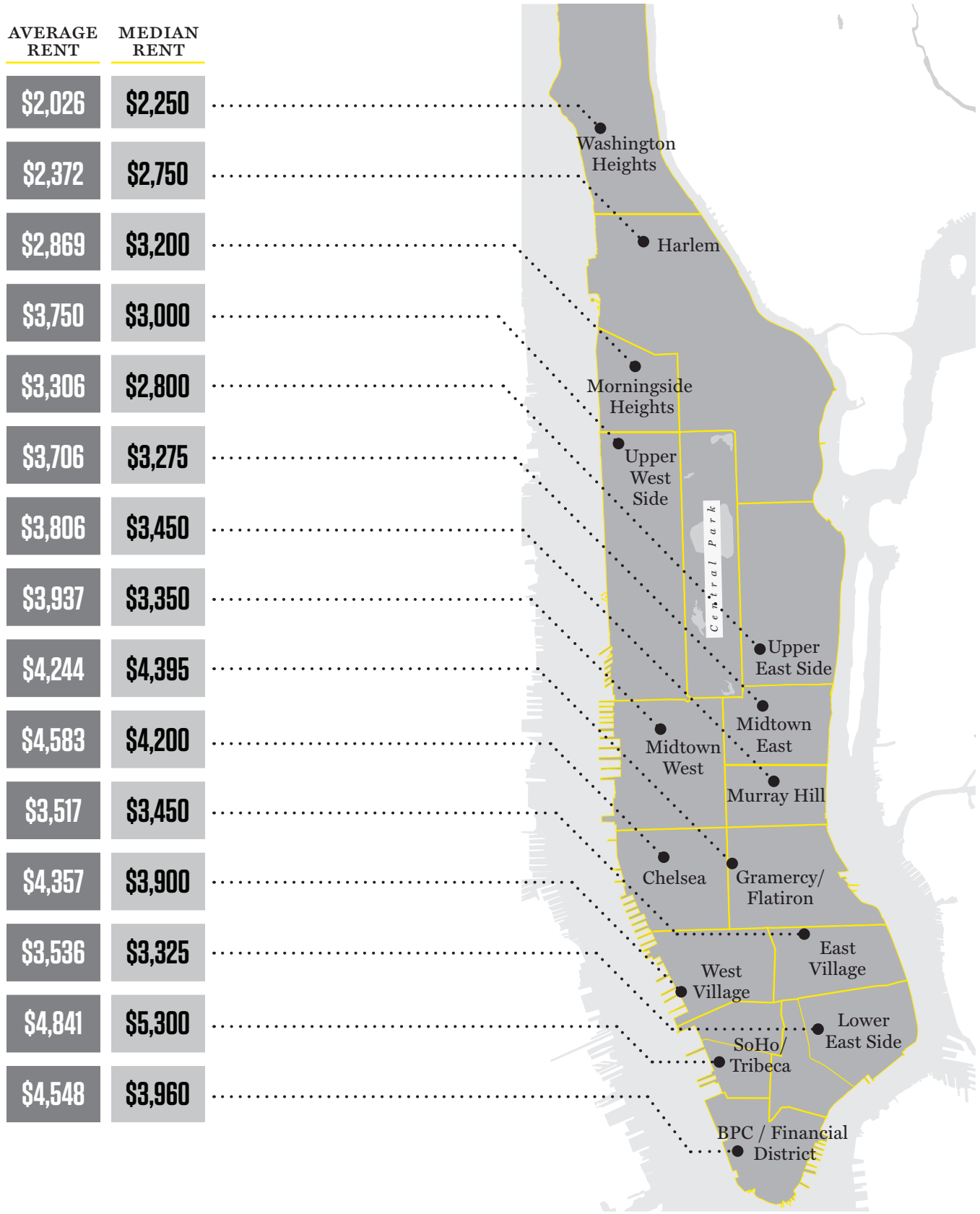
Residential Rental Market Report

September 2016

Manhattan Residential Rental Market Report



September 2016



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Manhattan Residential Rental Market Report



September 2016

AVERAGE RENT SUMMARY: September 2016

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,190	3,698	5,256	6,049
Chelsea	\$2,636	3,755	5,386	6,556
East Village	\$2,432	2,990	3,657	4,987
Gramercy/Flatiron	\$2,638	3,457	4,900	5,980
Harlem	\$1,615	2,200	2,733	2,940
Lower East Side	\$2,200	3,179	3,998	4,767
Midtown East	\$2,315	3,394	4,050	5,063
Midtown West	\$2,477	3,350	4,340	5,579
Morningside Heights	\$2,000	2,642	3,183	3,652
Murray Hill	\$2,696	3,058	4,369	5,100
Soho/Tribeca	\$2,738	3,597	5,800	7,230
Upper East Side	\$2,071	2,514	3,228	5,409
Upper West Side	\$2,089	2,925	4,169	5,815
Washington Heights	\$1,550	1,924	2,034	2,597
West Village	\$2,632	3,752	4,321	6,721
Average: September	\$2,352	3,096	4,095	5,230
Average: August	\$2,378	3,087	4,125	5,399
% Change	-1%	0%	-1%	-3%

AVERAGE VACANCY RATE: September 2016

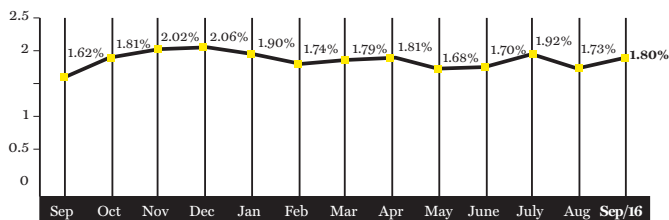
Location	Vacancy Rate
BPC / Financial Dist.	1.52%
Chelsea	1.84%
East Village	2.09%
Gramercy	1.72%
Midtown East	1.72%
Midtown West	1.74%
Murray Hill	1.80%
Soho/Tribeca	1.67%
Upper East Side	1.95%
Upper West Side	1.92%
West Village	2.18%
Average: September	1.80%
Average: August	1.73%
Difference	0.07

% OF TRANSACTIONS WITH A CONCESSION SEPTEMBER 2016 **28%**

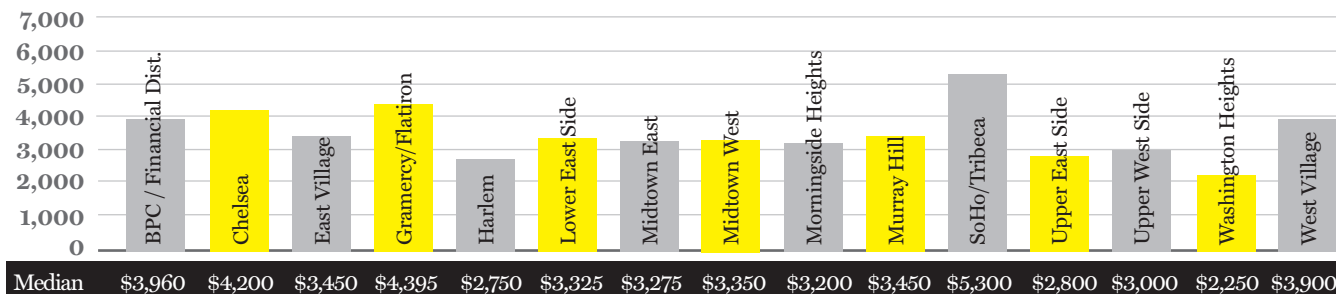
OVERALL BLENDED AVERAGES: September 2016

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,318	4,668	7,670	9,929
Doorman	\$2,938	4,173	6,571	8,807
Elevator**	\$2,463	3,360	4,631	6,296
Walkup***	\$2,258	2,805	3,723	5,360

MANHATTAN RENTAL VACANCY RATES: September 2016



MEDIAN RENT SUMMARY: September 2016



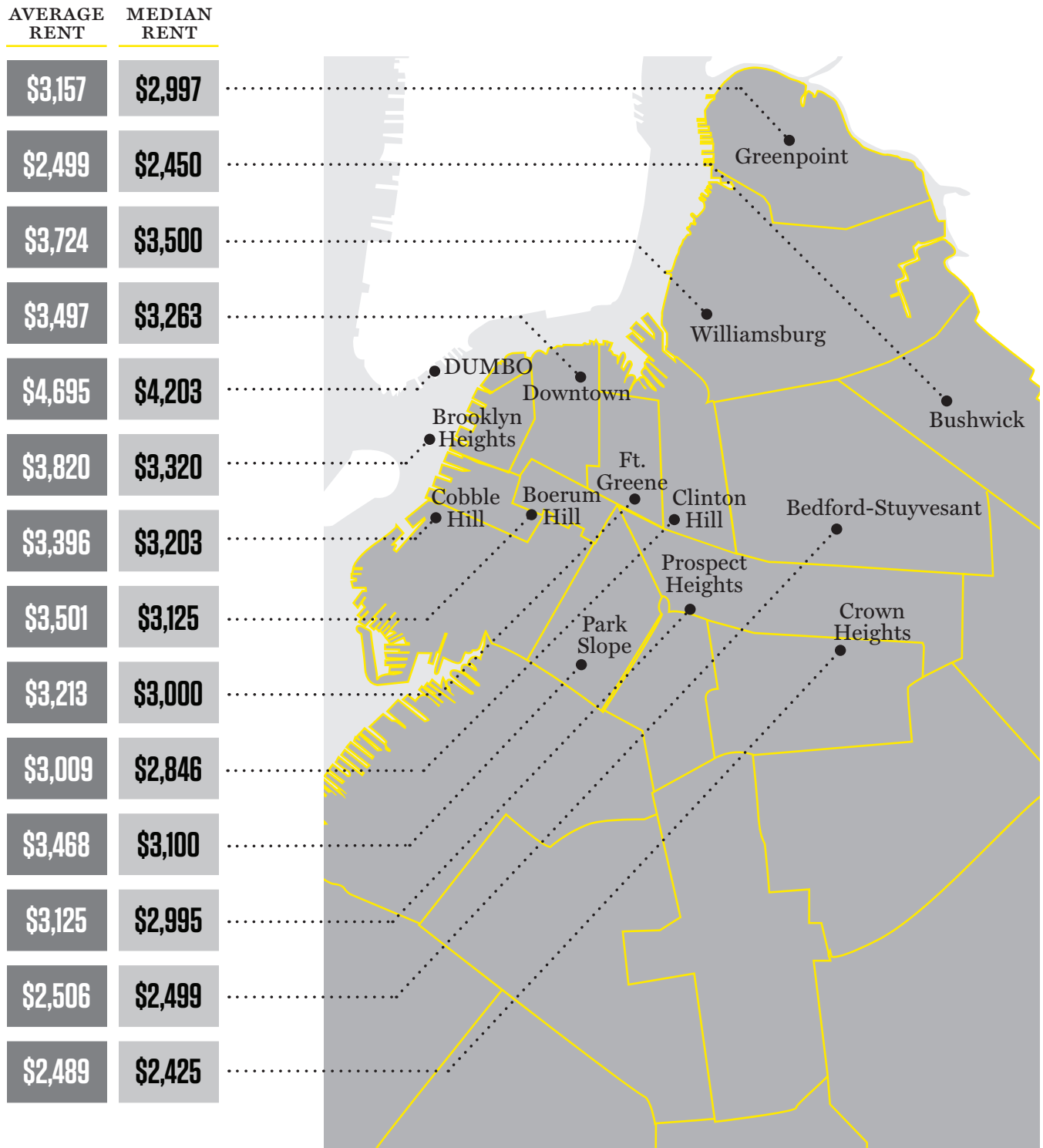
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



September 2016



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Brooklyn Residential Rental Market Report

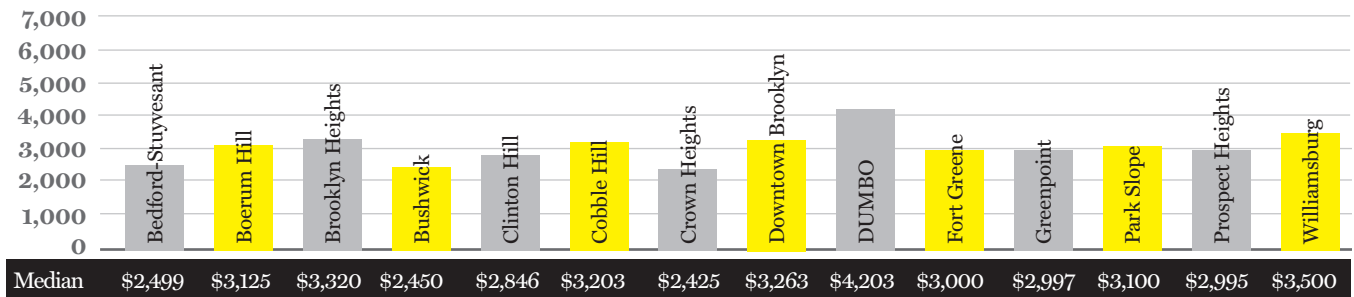
September 2016



AVERAGE RENT SUMMARY: September 2016

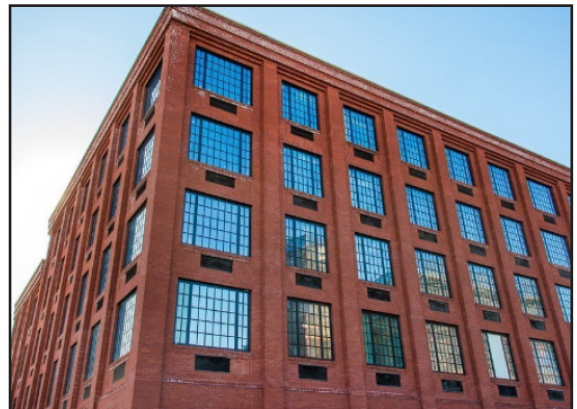
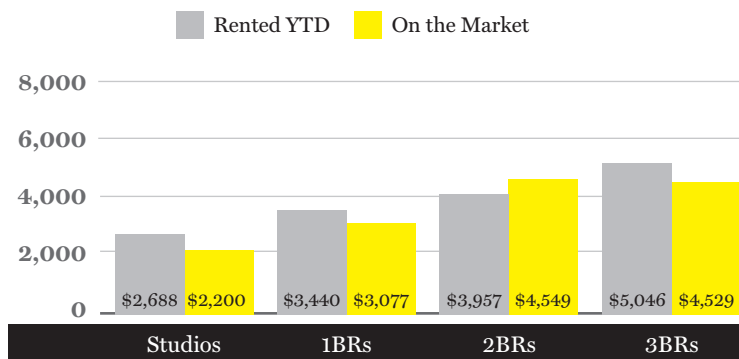
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$2,000	2,134	2,542	2,945
Boerum Hill	\$2,663	2,871	3,705	6,150
Brooklyn Heights	\$2,586	3,149	4,784	6,823
Bushwick	\$1,575	2,050	2,361	2,983
Clinton Hill	\$2,208	2,694	3,061	4,008
Cobble Hill	\$2,313	3,023	3,864	6,225
Crown Heights	\$1,769	2,071	2,614	2,835
Downtown Brooklyn	\$2,643	3,209	4,462	7,000
DUMBO	\$3,239	4,223	5,580	8,323
Fort Greene	\$2,424	3,106	3,851	4,560
Greenpoint	\$1,950	2,654	3,373	3,971
Park Slope	\$2,154	2,744	3,526	4,682
Prospect Heights	\$2,073	2,702	3,415	3,997
Williamsburg	\$2,859	3,406	4,095	4,977
Average: September	\$2,318	2,860	3,660	4,963
Average: August	\$2,364	2,901	3,750	4,848
% Change	-2%	-1%	-2%	2%

MEDIAN RENT SUMMARY: September 2016



NEW DEVELOPMENTS SPOTLIGHT: Greenpoint

Greenpoint Rental Summary: September 2016



72 Box Street

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