



Residential Rental Market Report

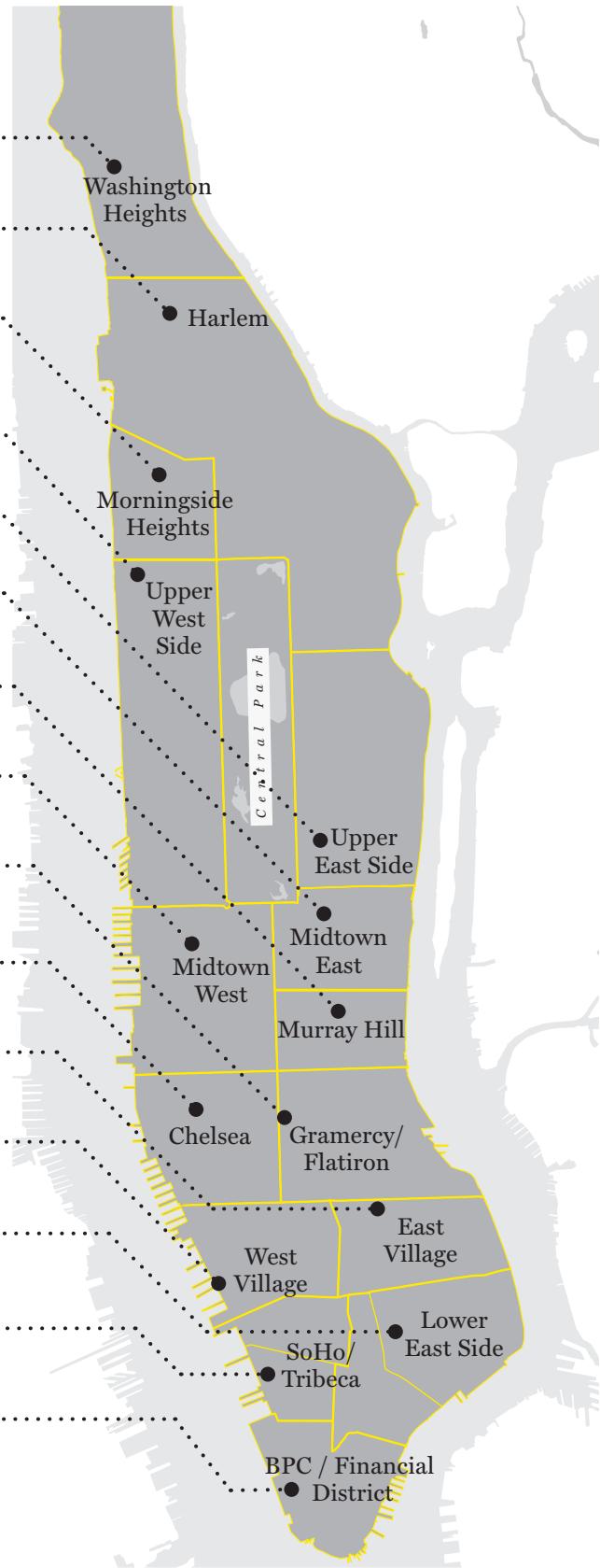
December 2017

Manhattan Residential Rental Market Report



December 2017

AVERAGE RENT	MEDIAN RENT
\$2,191	\$2,105
\$2,582	\$2,475
\$2,742	\$2,475
\$4,151	\$3,550
\$3,744	\$3,175
\$3,919	\$3,350
\$3,938	\$3,300
\$3,813	\$3,350
\$4,227	\$3,975
\$4,107	\$3,950
\$3,344	\$2,945
\$4,527	\$3,550
\$3,252	\$3,025
\$5,440	\$5,150
\$4,507	\$3,750



Manhattan Residential Rental Market Report



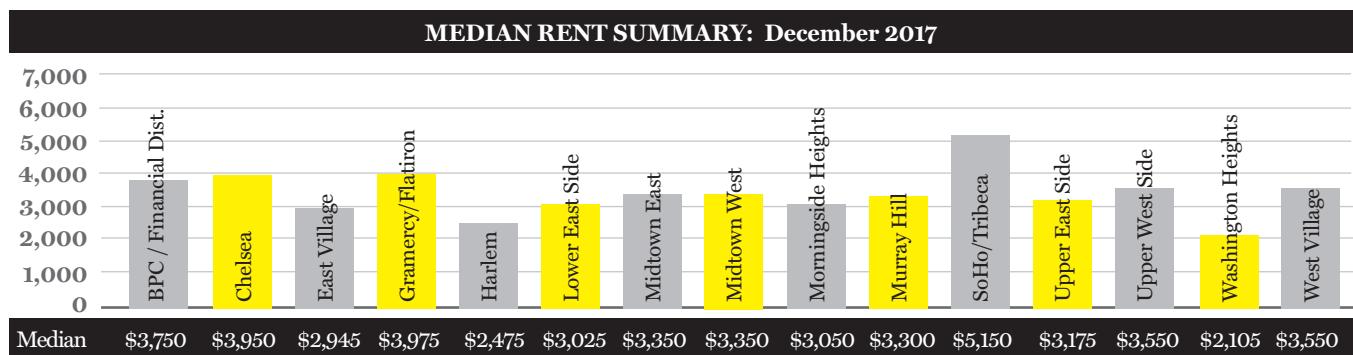
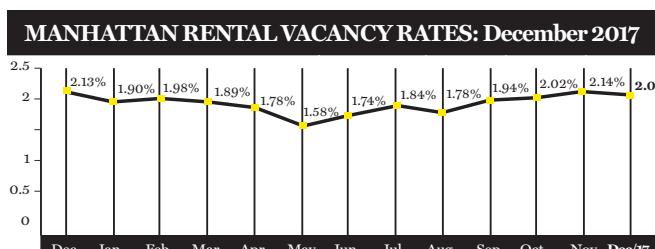
December 2017

AVERAGE RENT SUMMARY: December 2017				
Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,901	3,842	4,850	6,434
Chelsea	\$2,633	3,355	4,489	5,950
East Village	\$2,250	3,037	3,781	4,308
Gramercy/Flatiron	\$2,636	3,529	4,429	6,312
Harlem	\$1,628	2,279	2,711	3,708
Lower East Side	\$2,100	3,157	3,550	4,200
Midtown East	\$2,280	3,793	4,278	5,325
Midtown West	\$2,250	3,097	4,479	5,424
Morningside Heights	\$2,150	2,350	2,812	3,657
Murray Hill	\$2,708	3,403	4,164	5,475
Soho/Tribeca	\$2,900	4,750	6,009	8,100
Upper East Side	\$2,230	3,021	3,669	6,057
Upper West Side	\$2,250	2,983	4,379	6,992
Washington Heights	\$1,450	1,875	2,284	3,154
West Village	\$3,003	4,102	4,454	6,549
Average: December	\$2,358	3,238	4,023	5,443
Average: November	\$2,374	3,260	4,042	5,470
% Change	-1%	-1%	0%	0%

AVERAGE VACANCY RATE: December 2017	
Location	Vacancy Rate
BPC / Financial Dist.	1.89%
Chelsea	2.03%
East Village	2.71%
Gramercy	2.03%
Midtown East	2.52%
Midtown West	2.06%
Murray Hill	1.99%
Soho/Tribeca	2.48%
Upper East Side	1.66%
Upper West Side	2.08%
West Village	2.31%
Average: December	2.09%
Average: November	2.14%
Difference	-.05%



OVERALL BLENDED AVERAGES: December 2017				
BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,296	4,441	7,425	10,782
Doorman	\$2,827	3,944	6,333	8,814
Elevator**	\$2,375	3,153	4,395	6,028
Walkup***	\$2,142	2,695	3,470	4,804



*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 NRT.

CITIHABITATS.COM

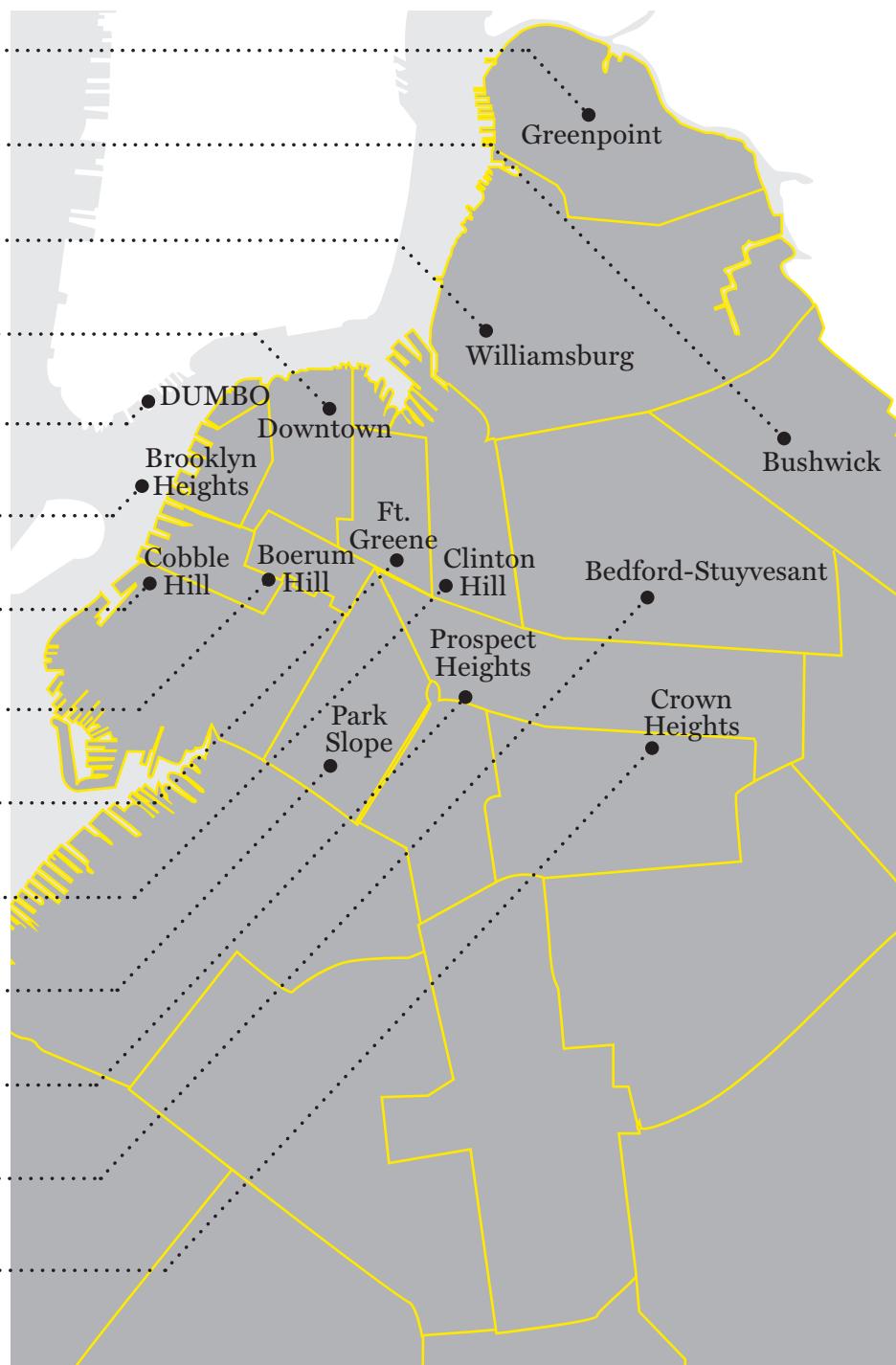
Brooklyn Residential Rental Market Report



December 2017

AVERAGE RENT MEDIAN RENT

\$3,107	\$2,795
\$2,675	\$2,450
\$3,668	\$3,250
\$3,930	\$3,275
\$5,859	\$4,400
\$4,098	\$3,350
\$3,222	\$3,000
\$3,331	\$3,150
\$3,192	\$2,850
\$3,085	\$2,750
\$3,319	\$2,850
\$2,900	\$2,800
\$2,591	\$2,400
\$2,654	\$2,400



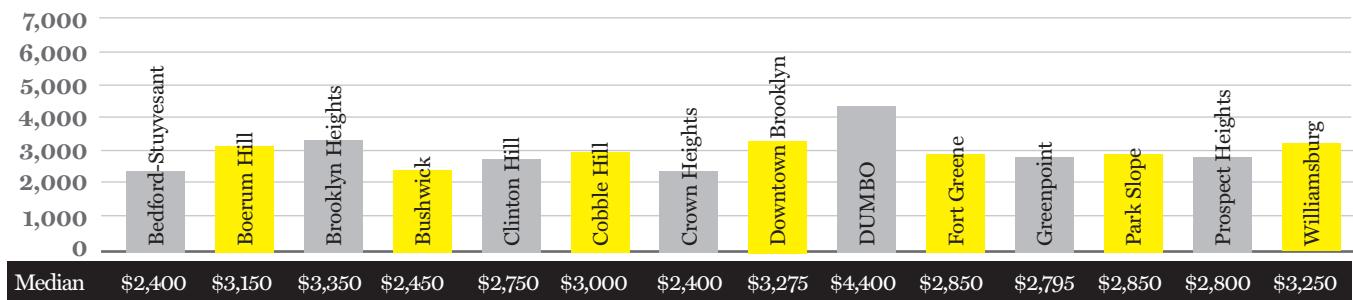
Brooklyn Residential Rental Market Report



December 2017

AVERAGE RENT SUMMARY: December 2017				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,742	2,070	2,490	2,865
Boerum Hill	\$2,252	2,871	3,905	4,814
Brooklyn Heights	\$2,178	3,163	4,732	7,273
Bushwick	\$1,948	2,275	2,351	2,891
Clinton Hill	\$2,143	2,476	3,276	4,026
Cobble Hill	\$2,049	3,019	3,735	5,227
Crown Heights	\$1,891	2,093	2,461	2,783
Downtown Brooklyn	\$2,463	3,195	4,284	7,043
DUMBO	\$2,794	3,419	5,421	9,233
Fort Greene	\$2,354	2,946	3,533	4,402
Greenpoint	\$2,315	2,547	3,051	3,624
Park Slope	\$2,008	2,536	3,231	4,233
Prospect Heights	\$2,142	2,552	3,431	4,736
Williamsburg	\$2,599	3,053	3,919	5,123
Average: December	\$2,206	2,704	3,522	4,823
Average: November	\$2,257	2,730	3,559	4,877
% Change	-2%	-1%	-1%	-1%

MEDIAN RENT SUMMARY: December 2017



Brooklyn Residential Rental Market Report



Fourth Quarter 2017

AVERAGE RENT SUMMARY: Q4 2017

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,717	2,074	2,490	2,869
Boerum Hill	\$2,317	2,941	3,948	4,959
Brooklyn Heights	\$2,292	3,123	4,783	7,234
Bushwick	\$1,993	2,221	2,365	2,886
Clinton Hill	\$2,137	2,458	3,254	4,023
Cobble Hill	\$2,109	2,999	3,622	5,161
Crown Heights	\$1,960	2,096	2,479	2,795
Downtown Brooklyn	\$2,537	3,196	4,316	7,099
DUMBO	\$2,807	3,510	5,521	9,156
Fort Greene	\$2,403	2,979	3,538	4,426
Greenpoint	\$2,305	2,560	3,036	3,534
Park Slope	\$2,075	2,586	3,295	4,309
Prospect Heights	\$2,161	2,540	3,387	4,757
Williamsburg	\$2,671	3,076	3,969	5,171
Average: Q4/17	\$2,249	2,740	3,572	4,884
Average: Q3/17	\$2,289	2,827	3,721	5,087
% Change	-1.8%	-3.1%	-4.0%	-4.0%

MEDIAN RENT SUMMARY: Q4 2017

