



Residential Rental Market Report

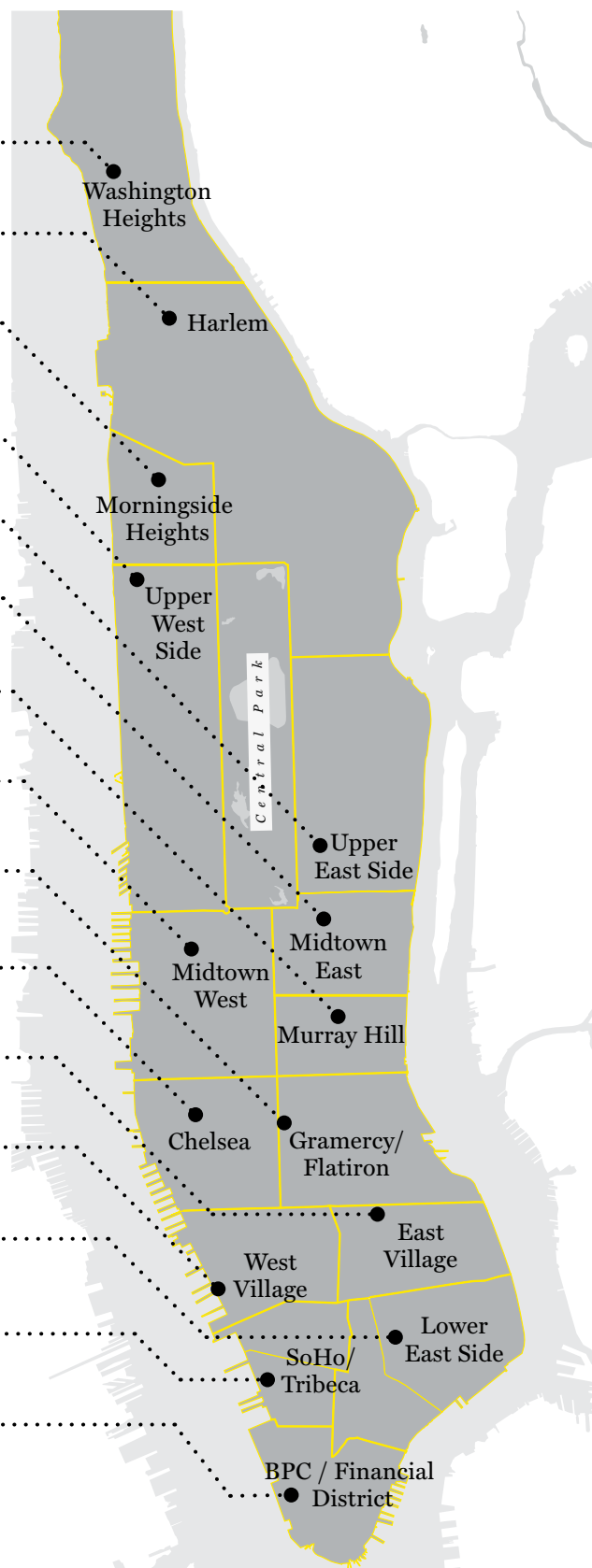
February 2018

Manhattan Residential Rental Market Report



February 2018

AVERAGE RENT	MEDIAN RENT
\$1,939	\$2,250
\$2,658	\$2,500
\$2,729	\$3,000
\$3,941	\$3,400
\$3,554	\$3,100
\$3,892	\$3,350
\$3,839	\$3,500
\$3,755	\$3,500
\$4,431	\$4,200
\$4,118	\$4,000
\$3,518	\$3,200
\$4,447	\$3,695
\$3,443	\$3,150
\$5,136	\$5,300
\$4,335	\$3,850



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.

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Manhattan Residential Rental Market Report

February 2018



AVERAGE RENT SUMMARY: February 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,800	3,567	4,660	6,400
Chelsea	\$2,663	3,458	4,400	5,950
East Village	\$2,498	2,988	3,784	4,800
Gramercy/Flatiron	\$2,585	3,645	4,895	6,600
Harlem	\$1,620	2,400	2,543	4,069
Lower East Side	\$2,400	3,076	3,891	4,404
Midtown East	\$2,305	3,950	4,217	5,095
Midtown West	\$2,343	3,061	4,276	5,341
Morningside Heights	\$2,200	2,496	2,750	3,469
Murray Hill	\$2,361	3,221	4,370	5,403
Soho/Tribeca	\$2,665	4,838	5,395	7,645
Upper East Side	\$2,088	2,679	3,531	5,919
Upper West Side	\$2,118	2,952	4,134	6,558
Washington Heights	\$1,451	1,629	2,074	2,600
West Village	\$2,968	4,003	4,645	6,173
Average: February	\$2,324	3,205	3,974	5,360
Average: January	\$2,373	3,201	3,970	5,400
% Change	-2%	0%	0%	-1%

AVERAGE VACANCY RATE: February 2018

Location	Vacancy Rate
BPC / Financial Dist.	1.46%
Chelsea	2.13%
East Village	2.00%
Gramercy	1.82%
Midtown East	2.47%
Midtown West	1.62%
Murray Hill	1.65%
Soho/Tribeca	1.26%
Upper East Side	1.41%
Upper West Side	1.73%
West Village	1.84%
Average: February	1.74%
Average: January	1.91%
Difference	-0.17

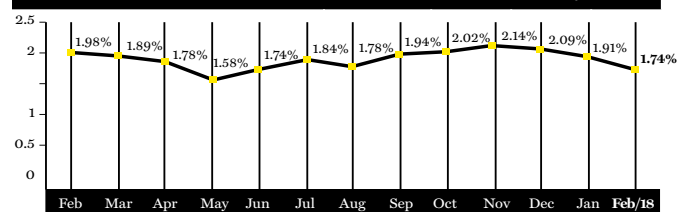
% OF TRANSACTIONS WITH A CONCESSION FEBRUARY 2018

46%

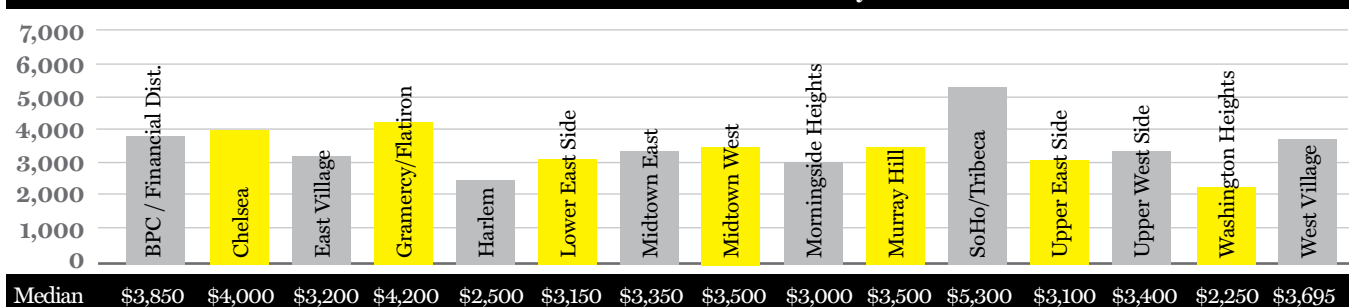
OVERALL BLENDED AVERAGES: February 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,290	4,620	7,599	10,599
Doorman	\$2,850	3,998	6,378	9,248
Elevator**	\$2,422	3,155	4,573	5,905
Walkup***	\$2,212	2,741	3,575	4,840

MANHATTAN RENTAL VACANCY RATES: February 2018



MEDIAN RENT SUMMARY: February 2018



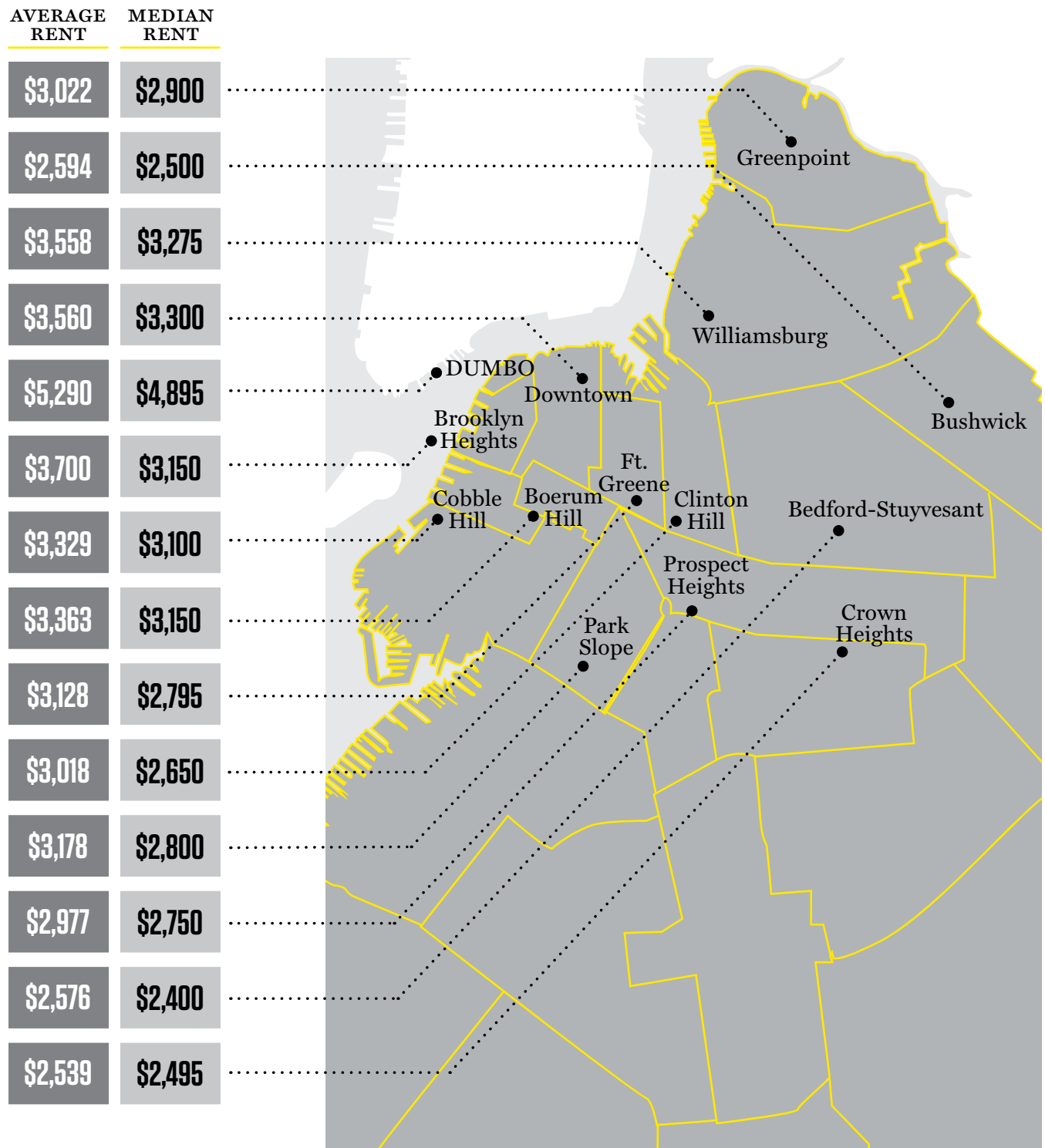
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report

February 2018



Brooklyn Residential Rental Market Report

February 2018



AVERAGE RENT SUMMARY: February 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,811	2,176	2,464	3,023
Boerum Hill	\$2,278	2,838	3,649	4,466
Brooklyn Heights	\$2,326	3,177	4,460	7,581
Bushwick	\$2,010	2,151	2,447	2,854
Clinton Hill	\$2,118	2,529	3,232	4,168
Cobble Hill	\$2,350	2,892	3,680	5,367
Crown Heights	\$1,910	2,254	2,486	2,760
Downtown Brooklyn	\$2,616	3,308	4,248	6,499
DUMBO	\$3,079	3,706	5,780	8,980
Fort Greene	\$2,247	2,985	3,885	4,329
Greenpoint	\$2,334	2,548	3,098	3,548
Park Slope	\$2,134	2,558	3,355	4,238
Prospect Heights	\$2,199	2,482	3,127	4,200
Williamsburg	\$2,644	3,104	3,878	4,918
Average: February	\$2,290	2,765	3,556	4,781
Average: January	\$2,262	2,739	3,568	4,802
% Change	1%	1%	0%	0%

MEDIAN RENT SUMMARY: February 2018

