



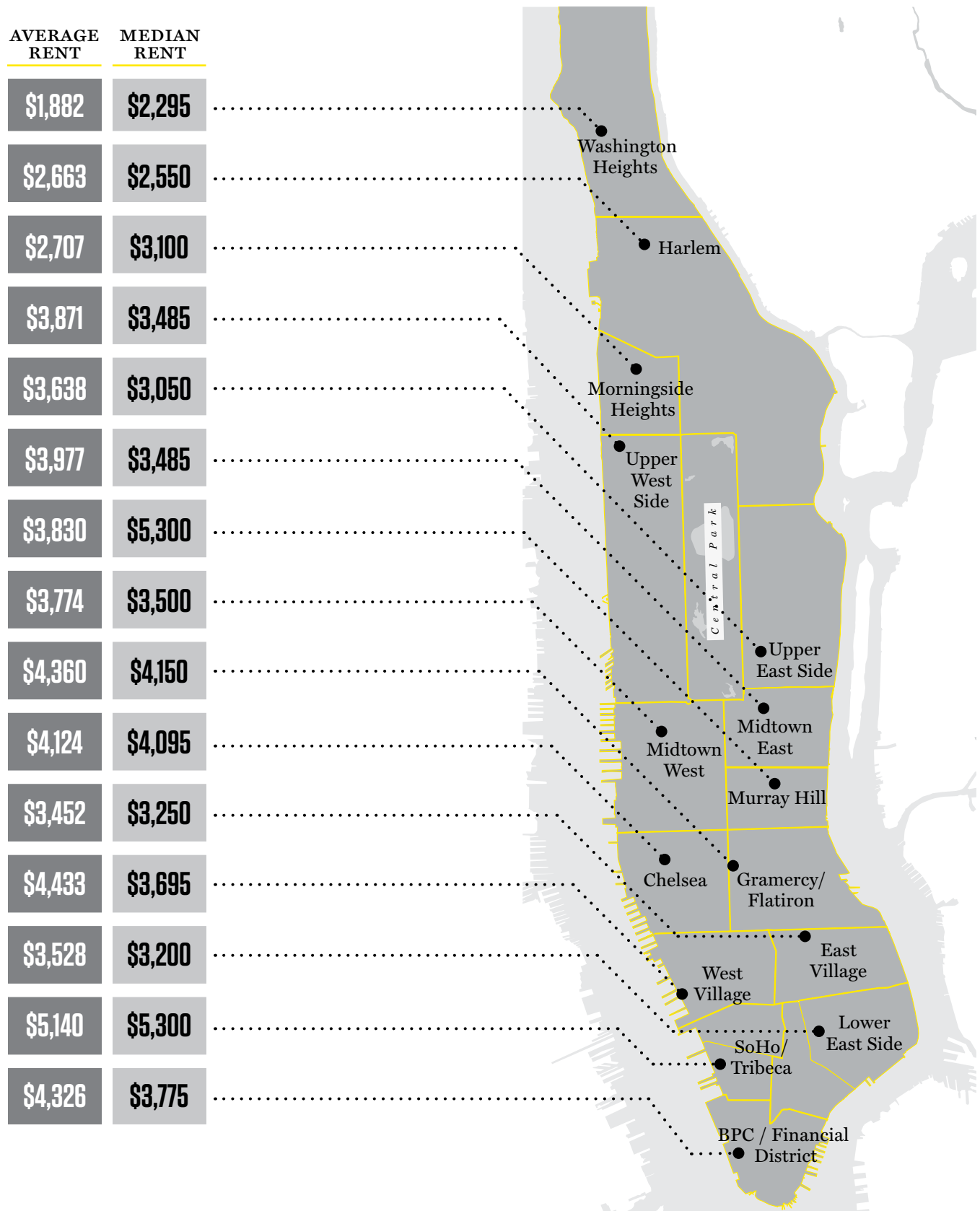
## Residential Rental Market Report

March 2018

# Manhattan Residential Rental Market Report



March 2018



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



March 2018

## AVERAGE RENT SUMMARY: March 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,545	\$3,745	\$4,715	\$6,298
Chelsea	\$2,556	\$3,555	\$4,533	\$5,850
East Village	\$2,598	\$2,813	\$3,623	\$4,775
Gramercy/Flatiron	\$2,400	\$3,575	\$4,966	\$6,500
Harlem	\$1,795	\$2,371	\$2,511	\$3,975
Lower East Side	\$2,484	\$3,177	\$3,967	\$4,484
Midtown East	\$2,428	\$3,915	\$4,363	\$5,200
Midtown West	\$2,394	\$3,054	\$4,198	\$5,450
Morningside Heights	\$2,166	\$2,350	\$2,898	\$3,413
Murray Hill	\$2,288	\$3,142	\$4,296	\$5,595
Soho/Tribeca	\$2,518	\$4,798	\$5,480	\$7,763
Upper East Side	\$2,258	\$2,814	\$3,406	\$6,074
Upper West Side	\$2,066	\$2,877	\$4,215	\$6,324
Washington Heights	\$1,399	\$1,627	\$2,000	\$2,500
West Village	\$3,103	\$3,953	\$4,617	\$6,059
Average: March	\$2,333	3,184	3,986	5,351
Average: February	\$2,324	3,205	3,974	5,360
% Change	0%	-1%	0%	0%

## AVERAGE VACANCY RATE: March 2018

Location	Vacancy Rate
BPC / Financial Dist.	1.51%
Chelsea	1.97%
East Village	1.56%
Gramercy	1.57%
Midtown East	1.99%
Midtown West	1.80%
Murray Hill	1.43%
Soho/Tribeca	1.11%
Upper East Side	1.28%
Upper West Side	1.76%
West Village	1.78%
Average: March	1.63%
Average: February	1.74%
Difference	-0.11

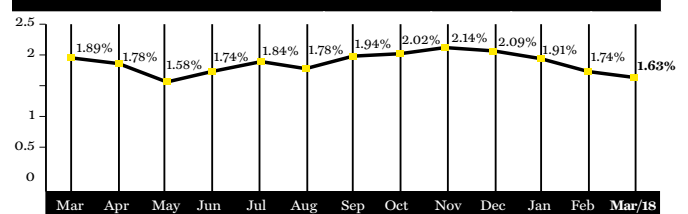
% OF TRANSACTIONS WITH A  
CONCESSION MARCH 2018

35%

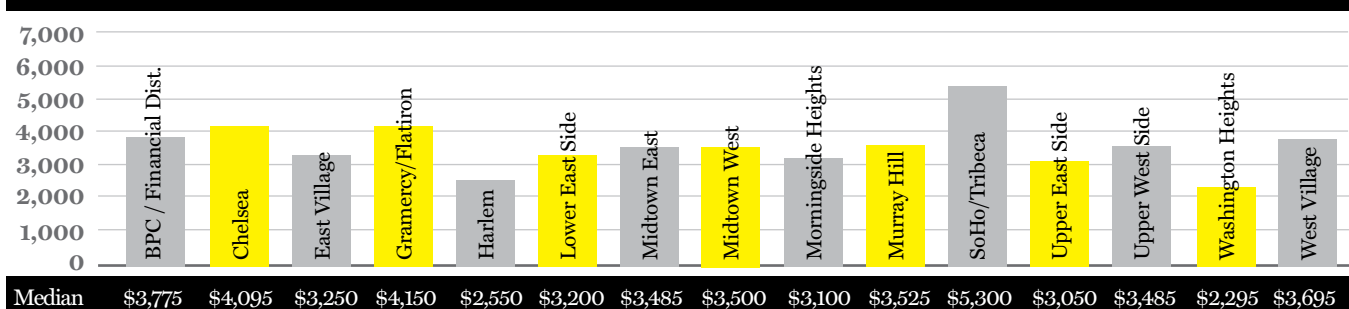
## OVERALL BLENDED AVERAGES: March 2018

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

## MANHATTAN RENTAL VACANCY RATES: March 2018



## MEDIAN RENT SUMMARY: March 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.

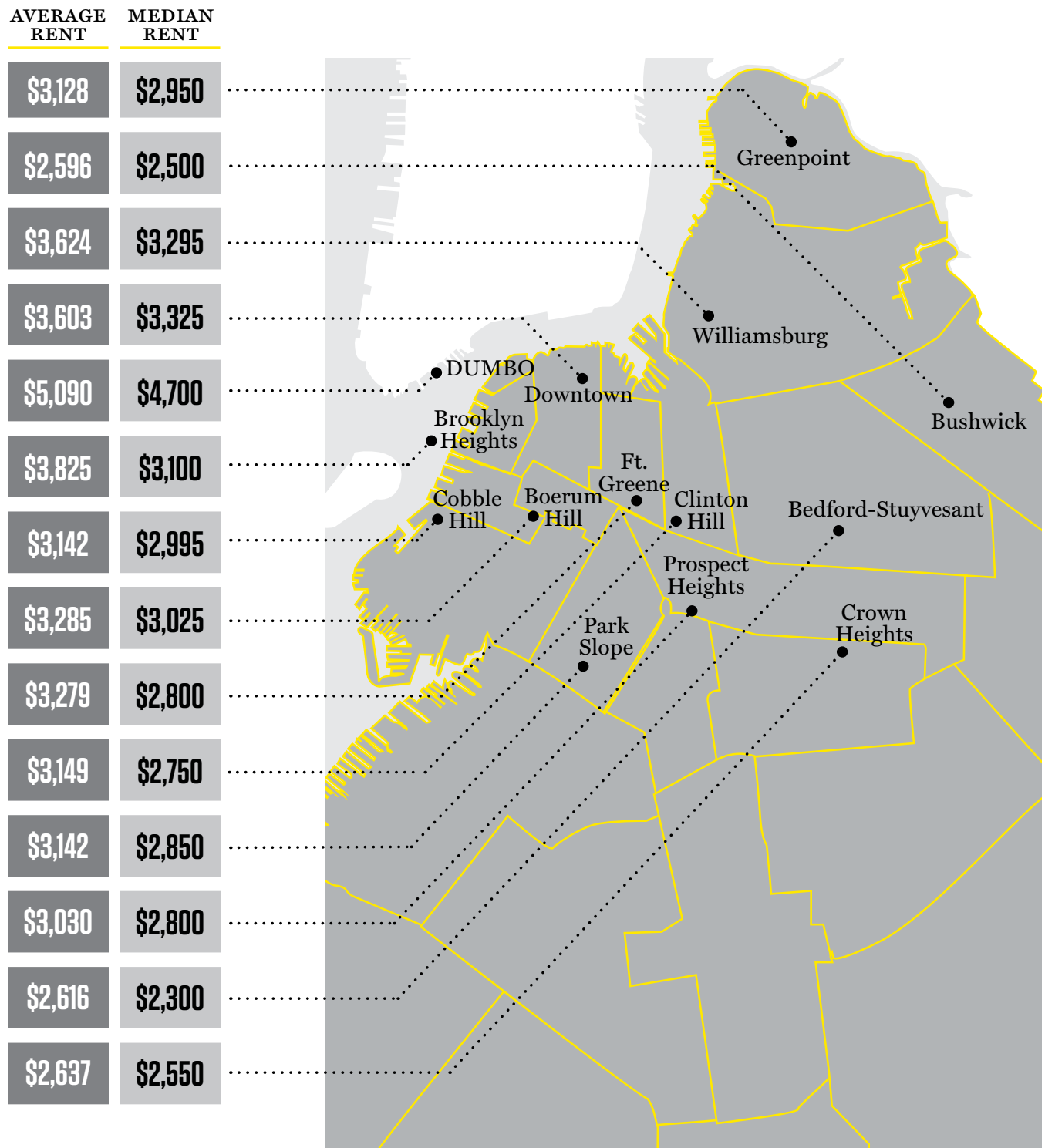
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# Brooklyn Residential Rental Market Report



March 2018





# Brooklyn Residential Rental Market Report

March 2018



## AVERAGE RENT SUMMARY: March 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,801	2,140	2,461	2,997
Boerum Hill	\$2,125	2,860	3,681	4,455
Brooklyn Heights	\$2,309	3,166	4,559	7,697
Bushwick	\$2,052	2,174	2,457	2,909
Clinton Hill	\$2,242	2,469	3,337	4,136
Cobble Hill	\$2,294	2,893	3,504	5,119
Crown Heights	\$1,943	2,343	2,532	2,838
Downtown Brooklyn	\$2,594	3,329	4,308	6,418
DUMBO	\$3,198	3,869	5,631	8,828
Fort Greene	\$2,305	2,897	3,943	4,240
Greenpoint	\$2,274	2,676	3,074	3,647
Park Slope	\$2,110	2,602	3,368	4,331
Prospect Heights	\$2,175	2,599	3,054	4,163
Williamsburg	\$2,613	3,125	3,916	5,092
Average: March	\$2,288	2,796	3,559	4,776
Average: February	\$2,290	2,765	3,556	4,781
% Change	0%	1%	0%	0%

## MEDIAN RENT SUMMARY: March 2018

