



Residential Rental Market Report

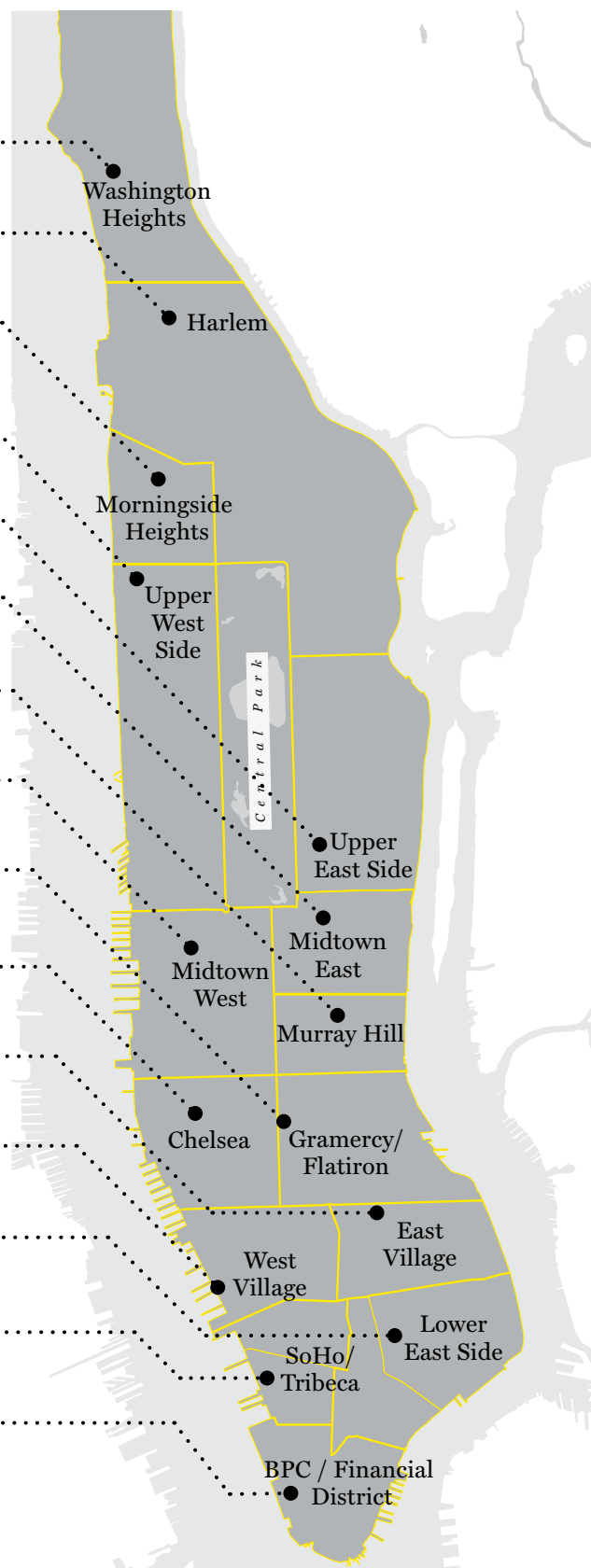
May 2018

Manhattan Residential Rental Market Report



May 2018

AVERAGE RENT	MEDIAN RENT
\$1,934	\$2,250
\$2,702	\$2,500
\$2,642	\$3,100
\$3,997	\$3,500
\$3,650	\$3,195
\$4,095	\$3,600
\$3,788	\$3,700
\$3,798	\$3,750
\$4,483	\$4,400
\$4,054	\$4,150
\$3,320	\$3,500
\$4,374	\$3,795
\$3,410	\$3,200
\$5,178	\$5,100
\$4,401	\$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

May 2018



AVERAGE RENT SUMMARY: May 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,795	3,883	4,695	6,229
Chelsea	\$2,436	3,593	4,288	5,900
East Village	\$2,315	2,807	3,430	4,728
Gramercy/Flatiron	\$2,704	3,597	5,056	6,574
Harlem	\$2,017	2,365	2,674	3,751
Lower East Side	\$2,350	3,082	3,925	4,284
Midtown East	\$2,566	3,788	4,479	5,548
Midtown West	\$2,514	3,015	4,166	5,498
Morningside Heights	\$2,100	2,344	2,773	3,350
Murray Hill	\$2,313	3,331	4,043	5,466
Soho/Tribeca	\$2,613	4,873	5,629	7,595
Upper East Side	\$2,128	2,794	3,575	6,104
Upper West Side	\$2,290	3,048	4,336	6,315
Washington Heights	\$1,407	1,784	2,083	2,460
West Village	\$2,909	3,801	4,684	6,100
Average: May	\$2,364	3,207	3,989	5,327
Average: April	\$2,355	3,180	3,981	5,355
% Change	0%	1%	0%	-1%

AVERAGE VACANCY RATE: May 2018

Location	Vacancy Rate
BPC / Financial Dist.	1.13%
Chelsea	1.28%
East Village	1.29%
Gramercy	1.01%
Midtown East	1.64%
Midtown West	1.43%
Murray Hill	1.17%
Soho/Tribeca	0.90%
Upper East Side	0.98%
Upper West Side	1.50%
West Village	1.43%
Average: May	1.27%
Average: April	1.44%
Difference	-0.17

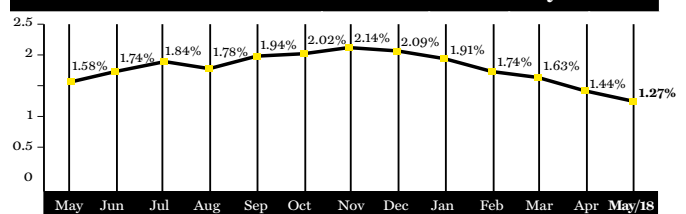
% OF TRANSACTIONS WITH A
CONCESSION MAY 2018

19%

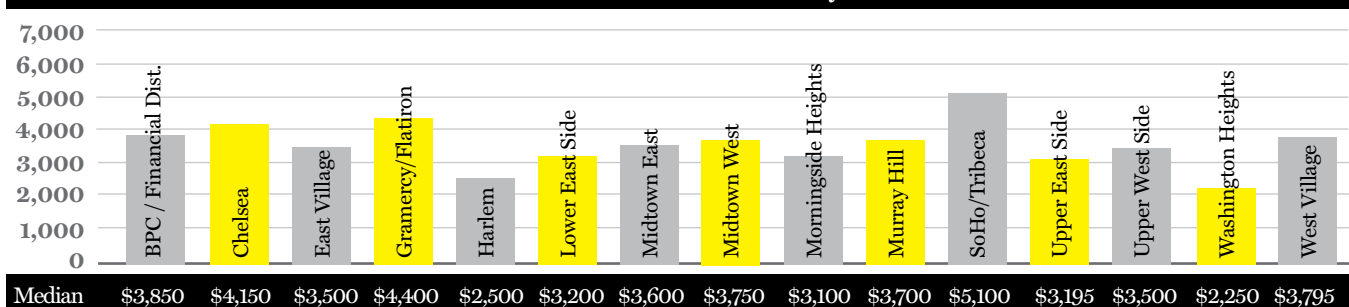
OVERALL BLENDED AVERAGES: May 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,497	4,787	7,732	10,258
Doorman	\$2,953	4,174	6,701	9,292
Elevator**	\$2,445	3,257	4,607	6,237
Walkup***	\$2,260	2,791	3,762	5,171

MANHATTAN RENTAL VACANCY RATES: May 2018



MEDIAN RENT SUMMARY: May 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.

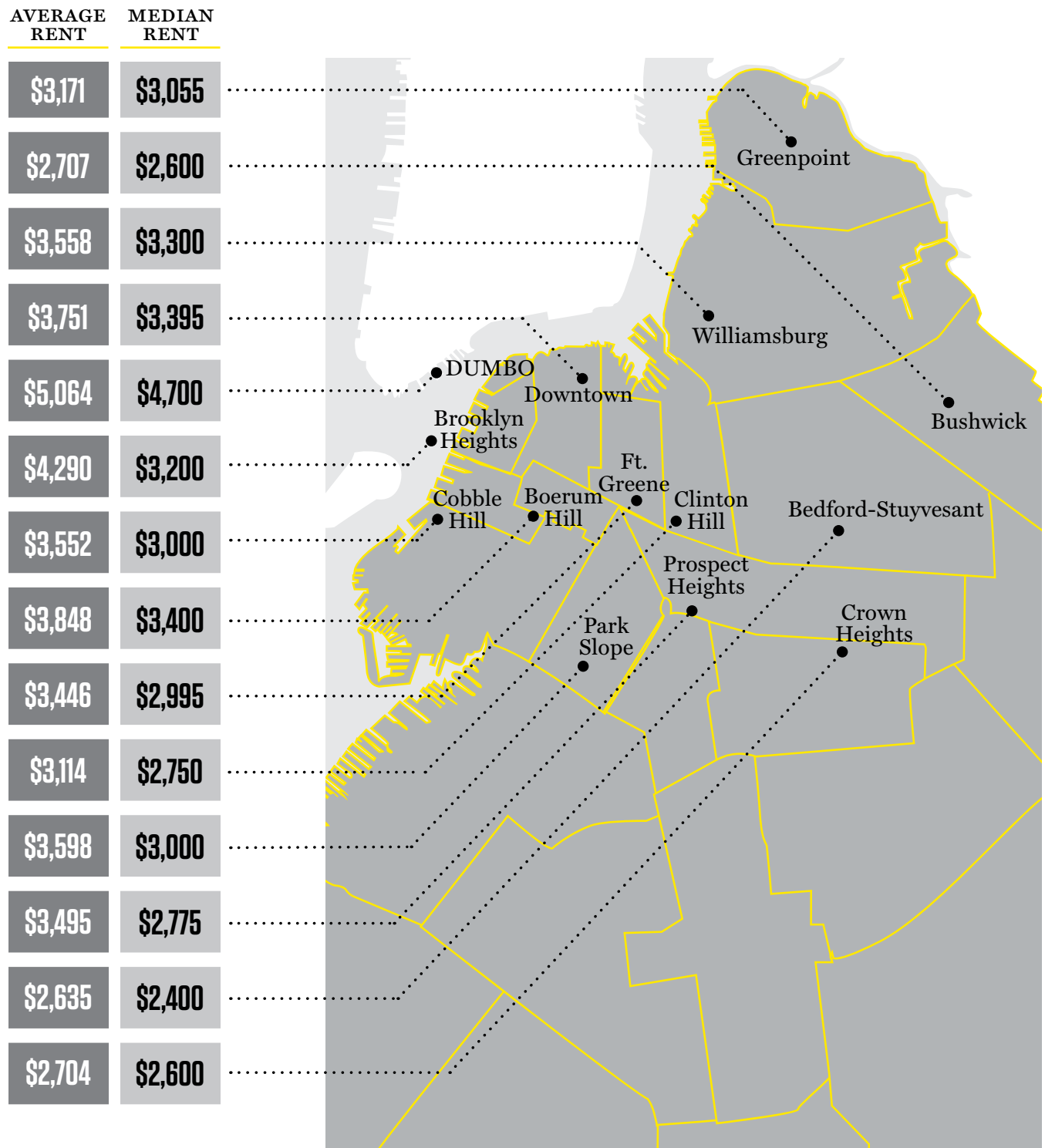
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Brooklyn Residential Rental Market Report



May 2018



Brooklyn Residential Rental Market Report

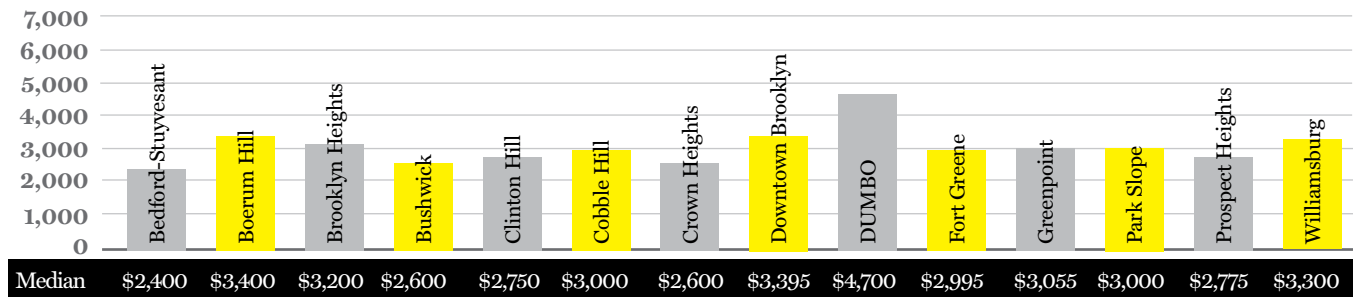
May 2018



AVERAGE RENT SUMMARY: May 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,896	2,195	2,507	2,898
Boerum Hill	\$2,200	2,987	3,824	4,818
Brooklyn Heights	\$2,354	3,154	4,842	7,921
Bushwick	\$1,924	2,193	2,558	2,967
Clinton Hill	\$2,178	2,586	3,188	4,276
Cobble Hill	\$2,183	2,787	3,678	5,457
Crown Heights	\$2,051	2,307	2,644	2,934
Downtown Brooklyn	\$2,756	3,502	4,555	6,295
DUMBO	\$3,069	4,213	5,950	8,467
Fort Greene	\$2,475	3,001	4,144	4,374
Greenpoint	\$2,318	2,644	3,203	3,648
Park Slope	\$2,168	2,710	3,453	4,674
Prospect Heights	\$2,000	2,315	3,235	4,535
Williamsburg	\$2,800	3,122	3,802	4,946
Average: May	\$2,312	2,837	3,685	4,872
Average: April	\$2,320	2,828	3,625	4,835
% Change	0%	0%	2%	1%

MEDIAN RENT SUMMARY: May 2018



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