



## Residential Rental Market Report

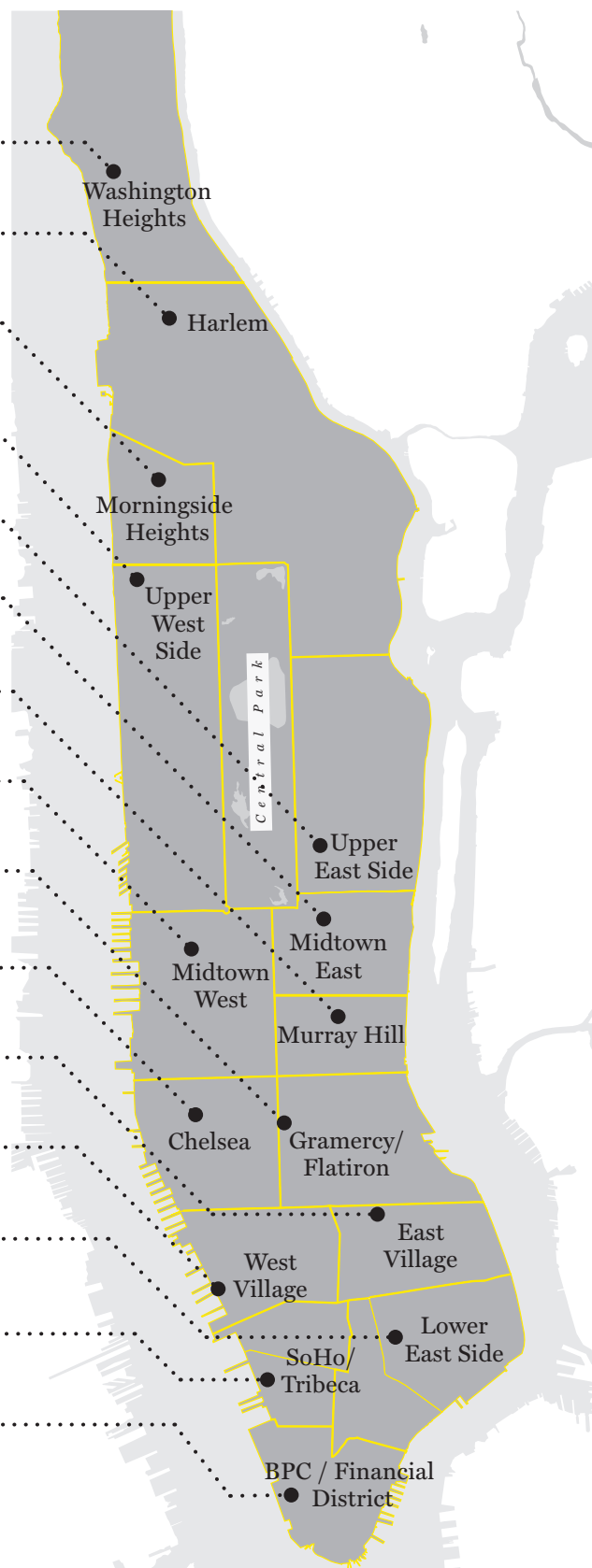
June 2018

# Manhattan Residential Rental Market Report



June 2018

AVERAGE RENT	MEDIAN RENT
\$1,969	\$2,350
\$2,578	\$2,575
\$2,468	\$3,300
\$4,078	\$3,665
\$3,856	\$3,250
\$4,722	\$3,950
\$3,895	\$3,780
\$3,614	\$3,850
\$4,570	\$4,715
\$4,108	\$4,200
\$3,286	\$3,500
\$4,715	\$4,000
\$3,425	\$3,435
\$5,279	\$6,600
\$4,594	\$3,900



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

June 2018



## AVERAGE RENT SUMMARY: June 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,736	3,821	5,500	6,320
Chelsea	\$2,609	3,825	4,198	5,800
East Village	\$2,180	2,666	3,696	4,600
Gramercy/Flatiron	\$2,500	3,730	4,800	7,250
Harlem	\$1,850	2,250	2,710	3,500
Lower East Side	\$2,876	2,800	3,823	4,200
Midtown East	\$2,552	4,208	4,907	7,222
Midtown West	\$2,418	2,936	3,900	5,200
Morningside Heights	\$2,000	2,250	2,635	2,985
Murray Hill	\$2,567	3,354	3,950	5,708
Soho/Tribeca	\$2,535	4,566	6,814	7,200
Upper East Side	\$2,151	2,695	3,645	6,932
Upper West Side	\$2,335	3,046	4,571	6,360
Washington Heights	\$1,395	1,907	2,215	2,360
West Village	\$2,797	3,710	4,791	7,563
Average: June	\$2,367	3,184	4,144	5,547
Average: May	\$2,364	3,207	3,989	5,327
% Change	0%	-1%	4%	4%

## AVERAGE VACANCY RATE: June 2018

Location	Vacancy Rate
BPC / Financial Dist.	1.16%
Chelsea	1.17%
East Village	1.96%
Gramercy	0.94%
Midtown East	1.37%
Midtown West	1.54%
Murray Hill	1.45%
Soho/Tribeca	1.15%
Upper East Side	0.94%
Upper West Side	1.49%
West Village	1.51%
Average: June	1.32%
Average: May	1.27%
Difference	-0.05

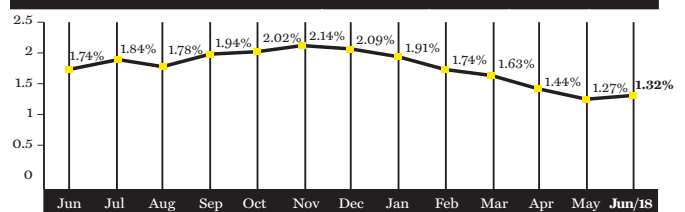
% OF TRANSACTIONS WITH A CONCESSION JUNE 2018

27%

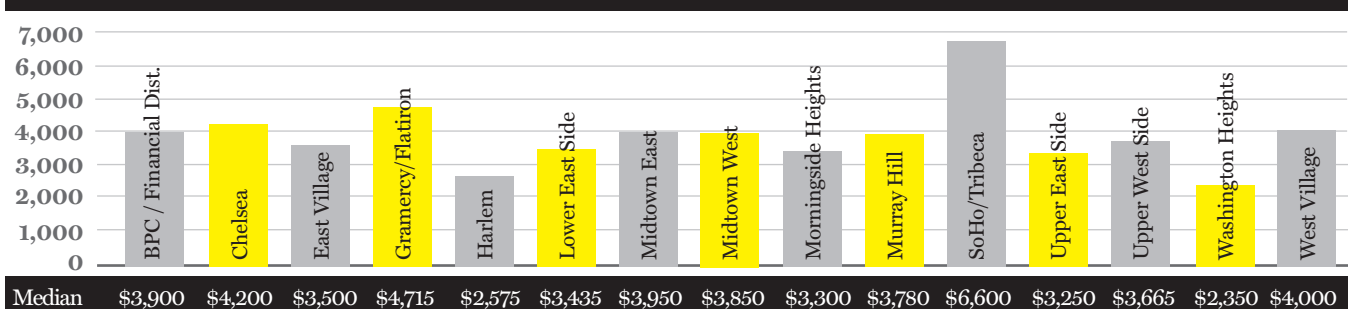
## OVERALL BLENDED AVERAGES: June 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,570	4,868	8,749	15,730
Doorman	\$2,938	4,200	7,126	12,952
Elevator**	\$2,510	3,458	5,377	8,367
Walkup***	\$2,264	2,825	3,869	5,192

## MANHATTAN RENTAL VACANCY RATES: June 2018



## MEDIAN RENT SUMMARY: June 2018



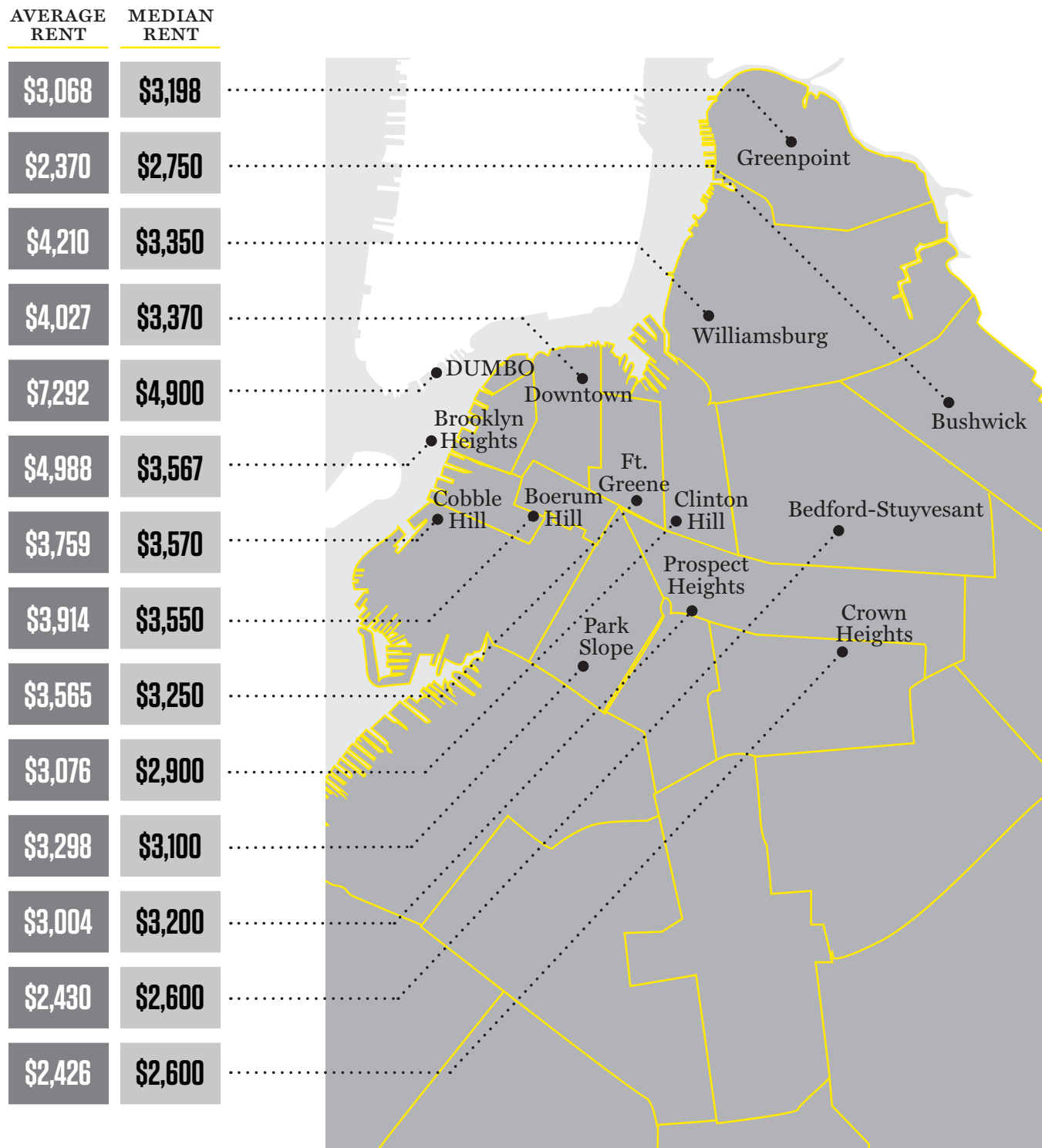
\*New Developments include all rental and condo buildings built after 2008. \*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. \*\*\*Walkup averages include brownstone and townhouse rentals.

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# Brooklyn Residential Rental Market Report

June 2018





# Brooklyn Residential Rental Market Report



## AVERAGE RENT SUMMARY: June 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,879	2,217	2,582	3,043
Boerum Hill	\$1,765	2,963	4,028	6,899
Brooklyn Heights	\$2,429	3,268	5,460	8,796
Bushwick	\$1,700	2,241	2,567	2,972
Clinton Hill	\$2,202	2,610	3,426	4,066
Cobble Hill	\$2,200	3,244	3,359	6,233
Crown Heights	\$1,791	2,301	2,623	2,988
Downtown Brooklyn	\$2,805	3,680	4,839	4,786
DUMBO	\$2,483	4,480	5,704	8,550
Fort Greene	\$2,419	3,106	4,108	4,626
Greenpoint	\$2,291	2,689	3,236	4,055
Park Slope	\$2,051	2,604	3,408	5,128
Prospect Heights	\$2,458	2,411	3,463	3,682
Williamsburg	\$4,405	3,176	3,966	5,291
Average: June	\$2,348	2,928	3,769	5,080
Average: May	\$2,312	2,837	3,685	4,872
% Change	2%	3%	2%	4%

## MEDIAN RENT SUMMARY: June 2018

