



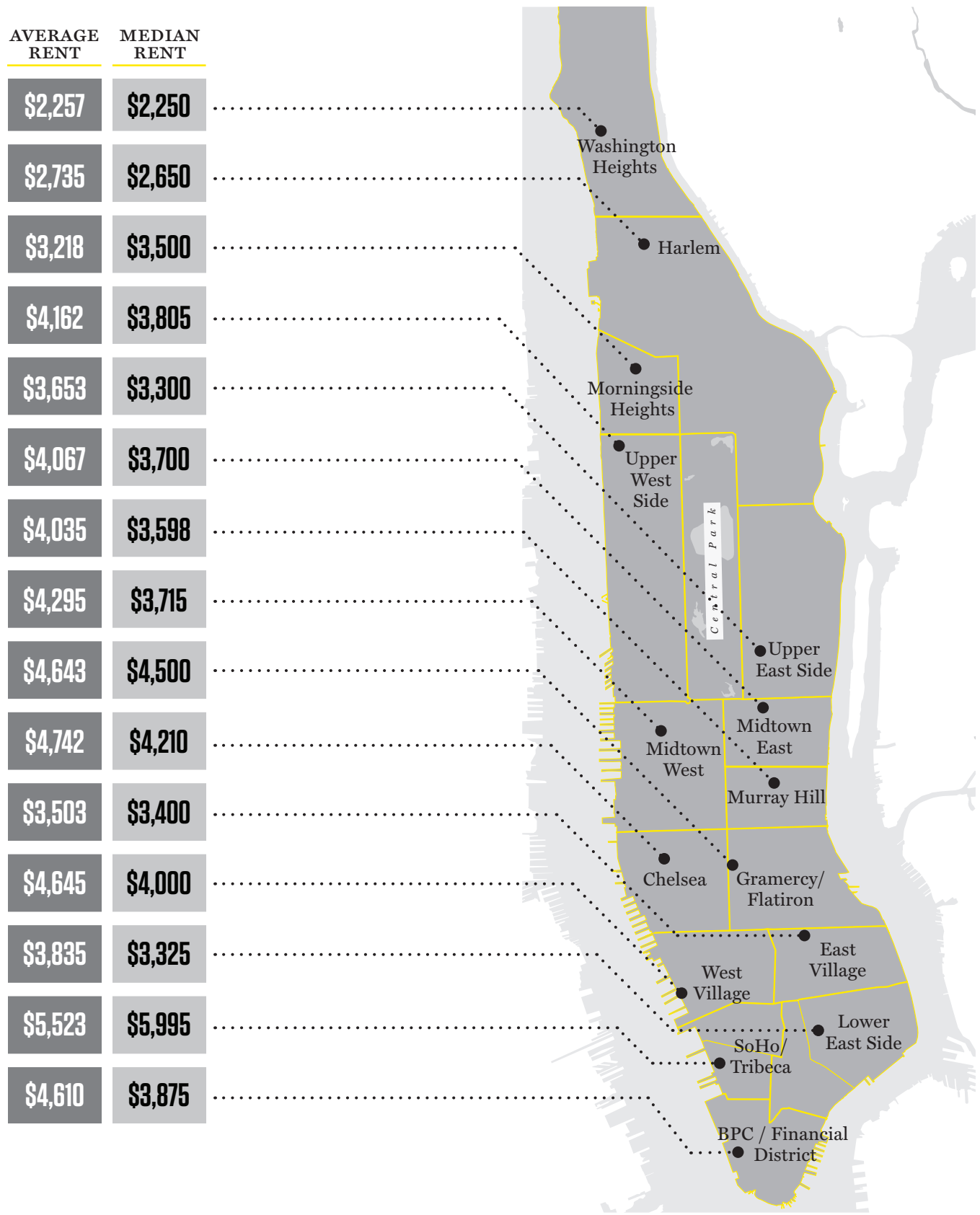
## Residential Rental Market Report

August 2016

# Manhattan Residential Rental Market Report



August 2016



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# Manhattan Residential Rental Market Report



August 2016

## AVERAGE RENT SUMMARY: August 2016

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,216	3,862	5,400	6,325
Chelsea	\$2,593	3,933	5,104	6,750
East Village	\$2,411	2,901	3,444	4,746
Gramercy/Flatiron	\$2,488	3,578	5,056	6,155
Harlem	\$1,559	2,190	2,670	3,198
Lower East Side	\$2,386	3,200	4,099	4,780
Midtown East	\$2,485	3,178	4,159	5,250
Midtown West	\$2,597	3,266	4,530	5,500
Morningside Heights	\$2,188	2,625	3,163	3,898
Murray Hill	\$2,639	3,048	4,252	5,410
Soho/Tribeca	\$2,832	3,420	6,089	7,575
Upper East Side	\$2,076	2,472	3,044	5,688
Upper West Side	\$2,133	2,848	4,303	6,036
Washington Heights	\$1,560	1,887	2,125	2,717
West Village	\$2,511	3,903	4,434	6,963
<b>Average: August</b>	<b>\$2,318</b>	<b>3,032</b>	<b>4,034</b>	<b>5,333</b>
<b>Average: July</b>	<b>\$2,358</b>	<b>3,049</b>	<b>4,152</b>	<b>5,295</b>
<b>% Change</b>	<b>-2%</b>	<b>-1%</b>	<b>-3%</b>	<b>1%</b>

## AVERAGE VACANCY RATE: August 2016

Location	Vacancy Rate
BPC / Financial Dist.	1.51%
Chelsea	1.91%
East Village	1.65%
Gramercy	1.49%
Midtown East	1.72%
Midtown West	1.59%
Murray Hill	1.50%
Soho/Tribeca	1.63%
Upper East Side	1.98%
Upper West Side	2.05%
West Village	1.96%
<b>Average: August</b>	<b>1.73%</b>
<b>Average: July</b>	<b>1.92%</b>
<b>Difference</b>	<b>-0.19</b>

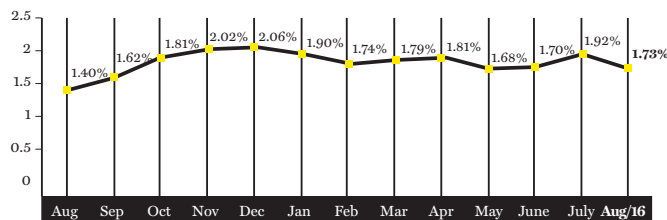
% OF TRANSACTIONS WITH A CONCESSION AUGUST 2016

▶ **19%**

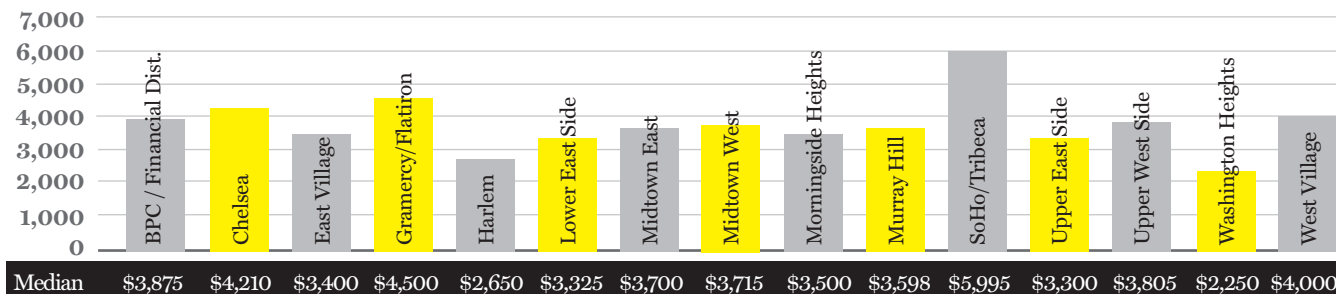
## OVERALL BLENDED AVERAGES: August 2016

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,372	4,722	7,571	9,742
Doorman	\$2,923	4,153	6,697	8,570
Elevator**	\$2,524	3,305	4,603	6,151
Walkup***	\$2,269	2,787	3,761	5,303

## MANHATTAN RENTAL VACANCY RATES: August 2016



## MEDIAN RENT SUMMARY: August 2016



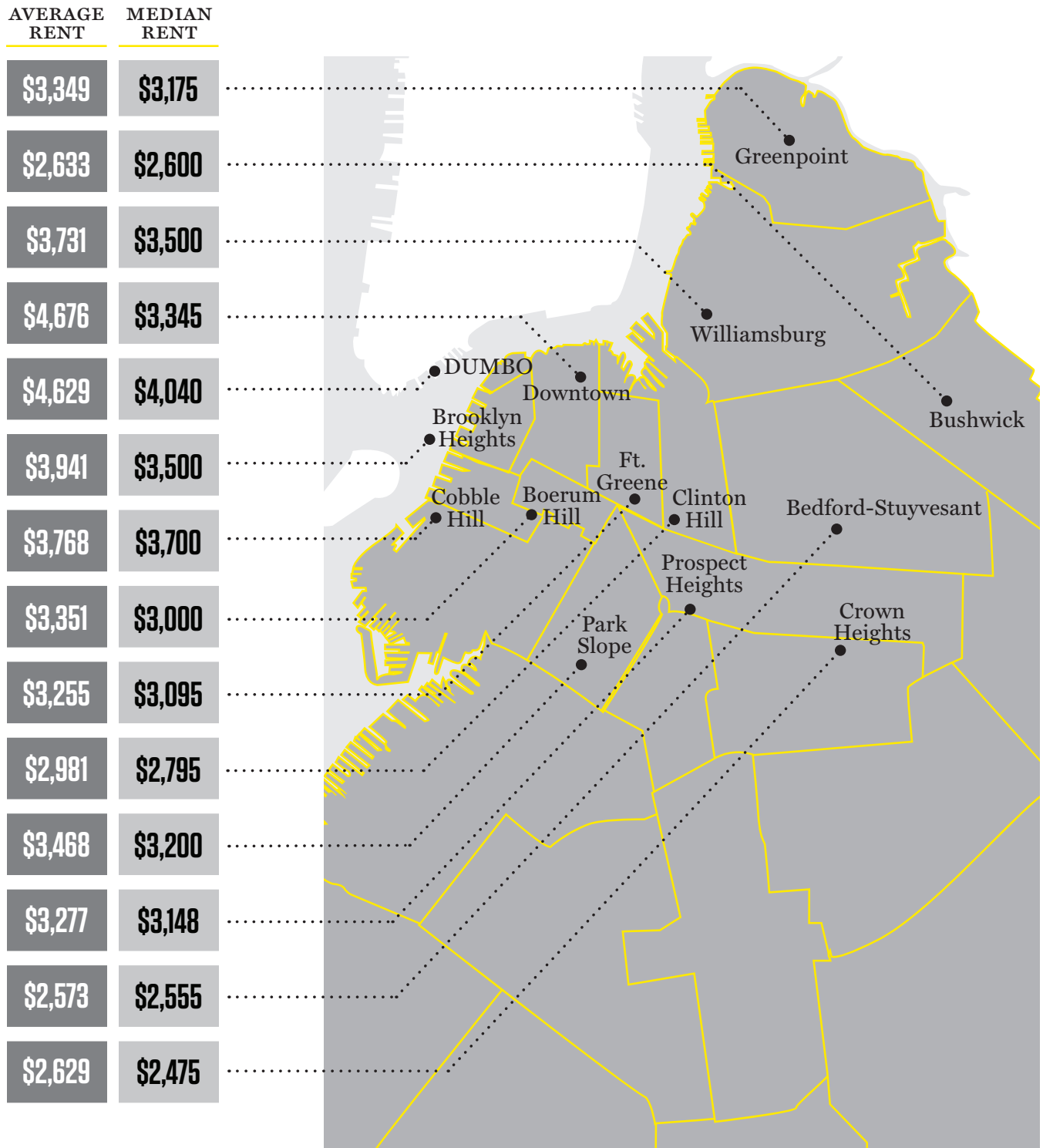
\*New Developments include all rental and condo buildings built after 2008. \*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. \*\*\*Walkup averages include brownstone and townhouse rentals.

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# Brooklyn Residential Rental Market Report



August 2016



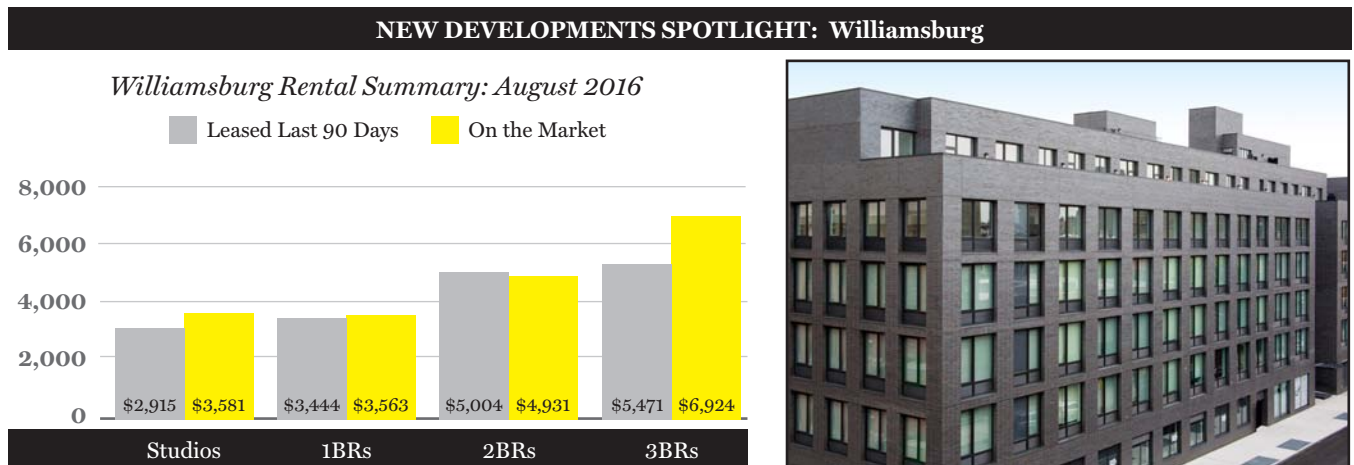
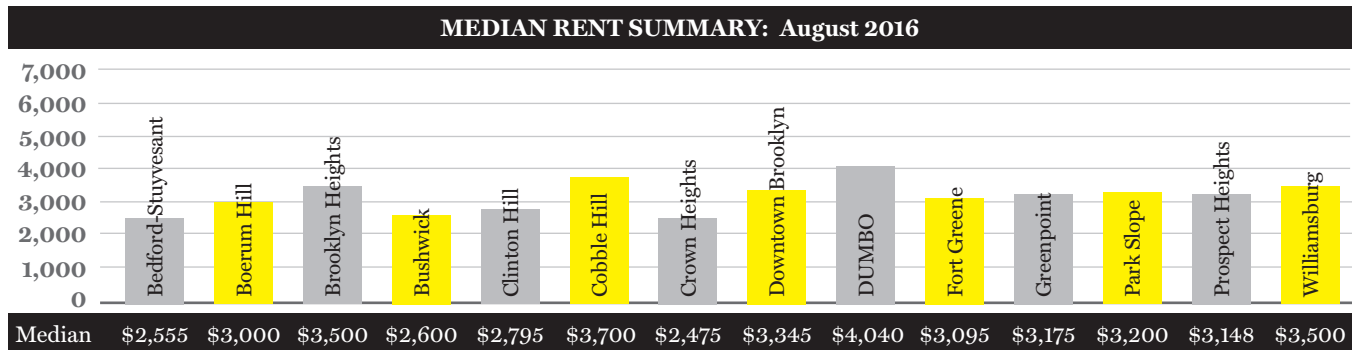
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# Brooklyn Residential Rental Market Report

August 2016



AVERAGE RENT SUMMARY: August 2016				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,945	2,195	2,634	3,022
Boerum Hill	\$2,604	2,959	3,885	4,703
Brooklyn Heights	\$2,595	3,314	4,756	7,342
Bushwick	\$1,600	2,427	2,512	2,932
Clinton Hill	\$2,134	2,575	3,074	3,799
Cobble Hill	\$2,136	3,210	4,031	5,675
Crown Heights	\$1,839	2,062	2,594	3,282
Downtown Brooklyn	\$2,704	3,292	4,726	7,982
DUMBO	\$3,366	4,113	5,815	7,200
Fort Greene	\$2,494	3,095	3,785	4,362
Greenpoint	\$2,433	2,707	3,545	3,947
Park Slope	\$2,135	2,709	3,400	4,886
Prospect Heights	\$2,198	2,596	3,652	4,033
Williamsburg	\$2,908	3,363	4,089	4,700
Average: August	\$2,364	2,901	3,750	4,848



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