



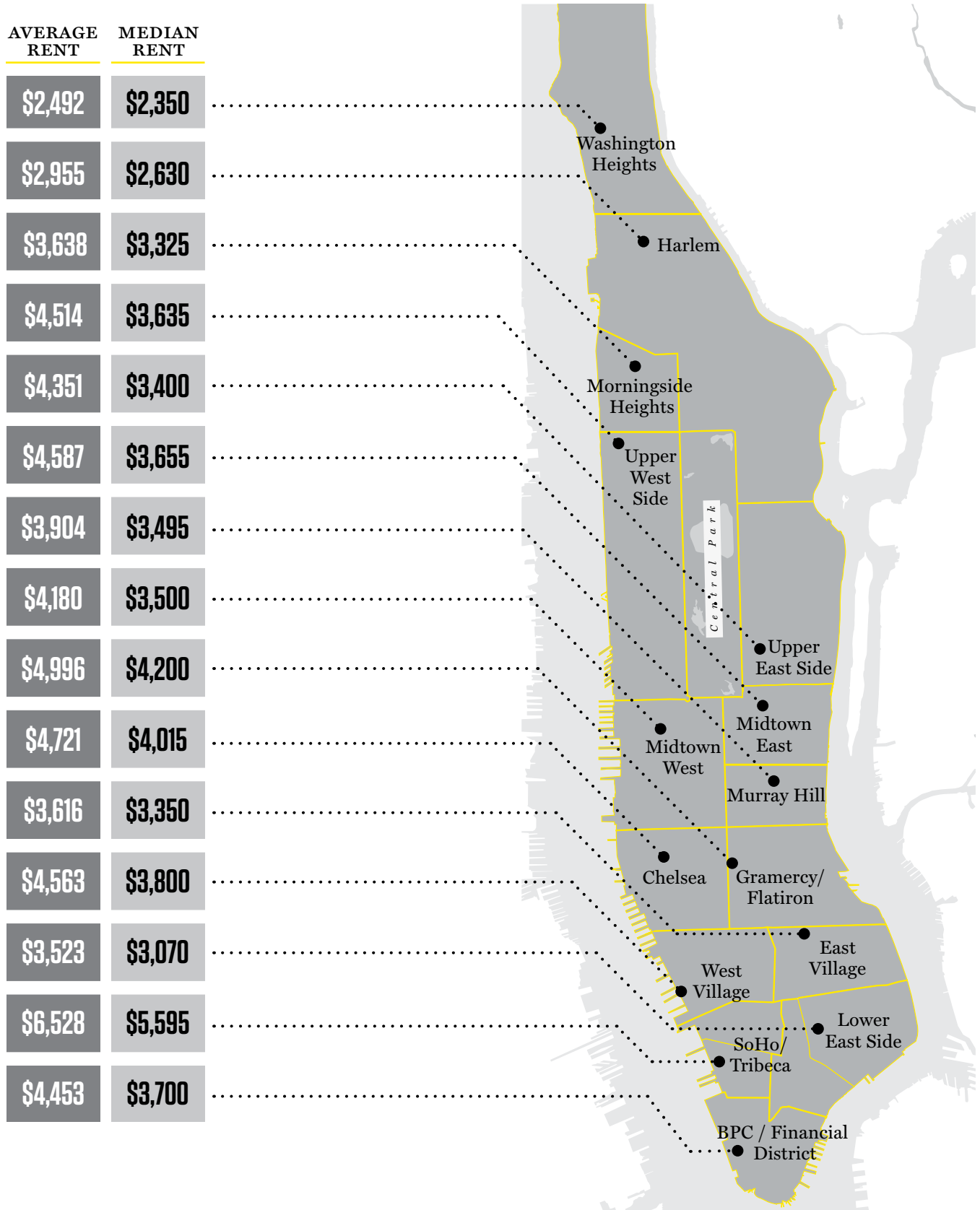
Residential Rental Market Report

November 2016

Manhattan Residential Rental Market Report



November 2016



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Manhattan Residential Rental Market Report



November 2016

AVERAGE RENT SUMMARY: November 2016

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,885	3,445	5,179	6,179
Chelsea	\$2,895	3,666	5,175	6,454
East Village	\$2,500	2,906	3,627	5,000
Gramercy/Flatiron	\$2,649	3,300	4,842	6,078
Harlem	\$1,748	2,288	2,616	3,327
Lower East Side	\$2,295	3,450	4,035	4,795
Midtown East	\$2,475	3,304	4,395	5,137
Midtown West	\$2,522	3,238	4,131	5,263
Morningside Heights	\$2,023	2,495	3,050	3,623
Murray Hill	\$2,660	3,336	4,497	5,197
Soho/Tribeca	\$2,848	3,400	6,132	7,700
Upper East Side	\$2,083	2,662	3,619	5,265
Upper West Side	\$2,024	2,991	4,366	5,737
Washington Heights	\$1,550	1,704	1,934	2,250
West Village	\$2,590	3,638	4,460	6,360
Average: November	\$2,383	3,055	4,137	5,224
Average: October	\$2,396	3,089	4,159	5,254
% Change	-1%	-1%	-1%	-1%

AVERAGE VACANCY RATE: November 2016

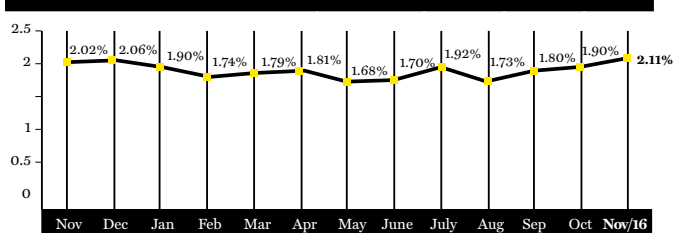
Location	Vacancy Rate
BPC / Financial Dist.	2.04%
Chelsea	2.18%
East Village	1.95%
Gramercy	2.19%
Midtown East	2.04%
Midtown West	2.16%
Murray Hill	2.08%
Soho/Tribeca	1.60%
Upper East Side	2.12%
Upper West Side	2.23%
West Village	2.69%
Average: November	2.11%
Average: October	1.90%
Difference	0.21

% OF TRANSACTIONS WITH A CONCESSION NOVEMBER 2016 **27%**

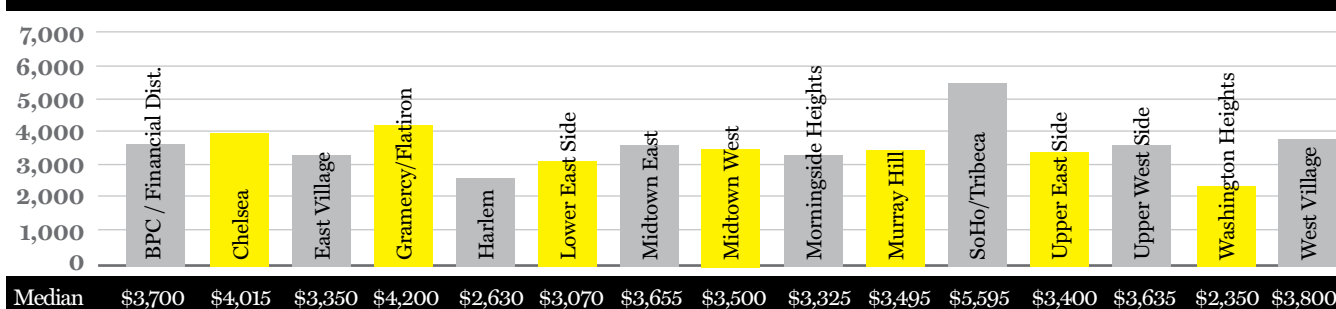
OVERALL BLENDED AVERAGES: November 2016

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,211	4,485	7,275	10,421
Doorman	\$2,815	3,969	6,438	9,407
Elevator**	\$2,428	3,232	4,475	6,351
Walkup***	\$2,219	2,737	3,565	5,066

MANHATTAN RENTAL VACANCY RATES: November 2016



MEDIAN RENT SUMMARY: November 2016



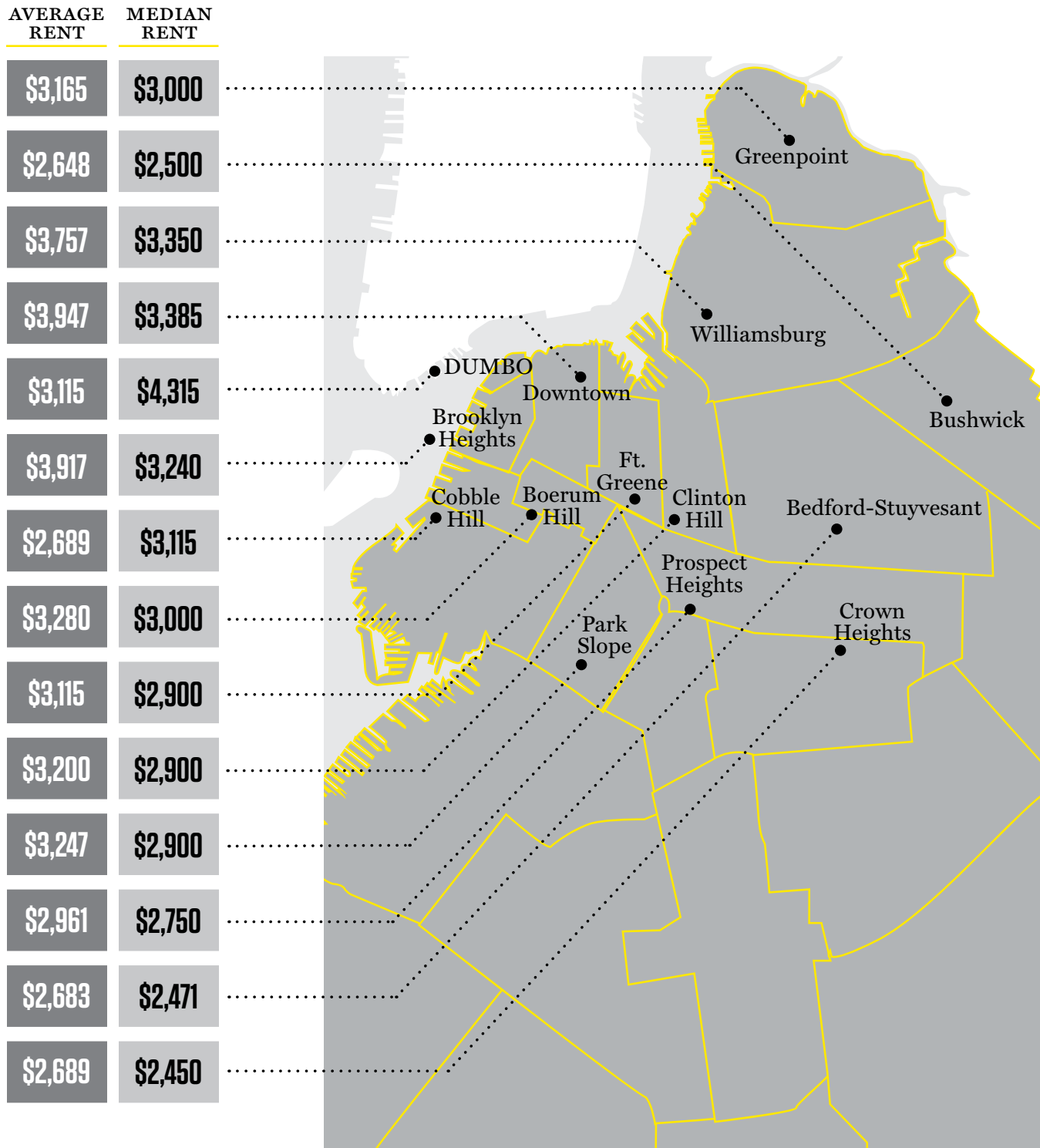
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



November 2016



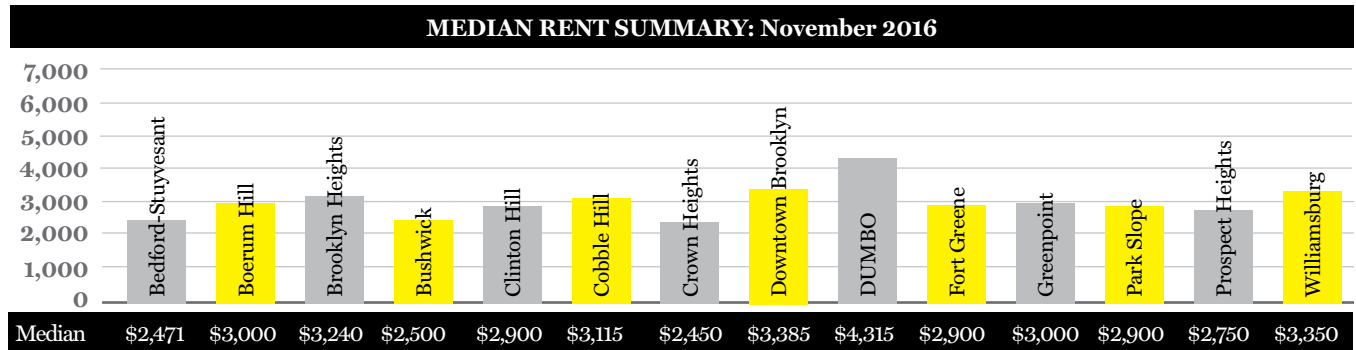
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Brooklyn Residential Rental Market Report

November 2016



AVERAGE RENT SUMMARY: November 2016				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,913	2,123	2,510	2,940
Boerum Hill	\$2,463	2,932	3,585	5,316
Brooklyn Heights	\$2,413	3,074	4,752	7,170
Bushwick	n/a	2,153	2,429	2,927
Clinton Hill	\$2,297	2,577	3,176	4,022
Cobble Hill	\$2,300	2,806	3,694	4,930
Crown Heights	\$2,018	2,128	2,368	2,714
Downtown Brooklyn	\$2,491	3,222	4,480	8,879
DUMBO	\$3,262	3,991	6,378	10,336
Fort Greene	\$2,426	2,919	3,784	4,404
Greenpoint	\$2,200	2,631	3,227	4,087
Park Slope	\$2,058	2,553	3,336	4,554
Prospect Heights	\$2,182	2,585	3,181	3,520
Williamsburg	\$2,681	3,270	4,278	4,772
Average: November	\$2,362	2,783	3,656	5,041
Average: October	\$2,296	2,820	3,605	4,991
% Change	3%	-1%	1%	1%



670 Pacific

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