



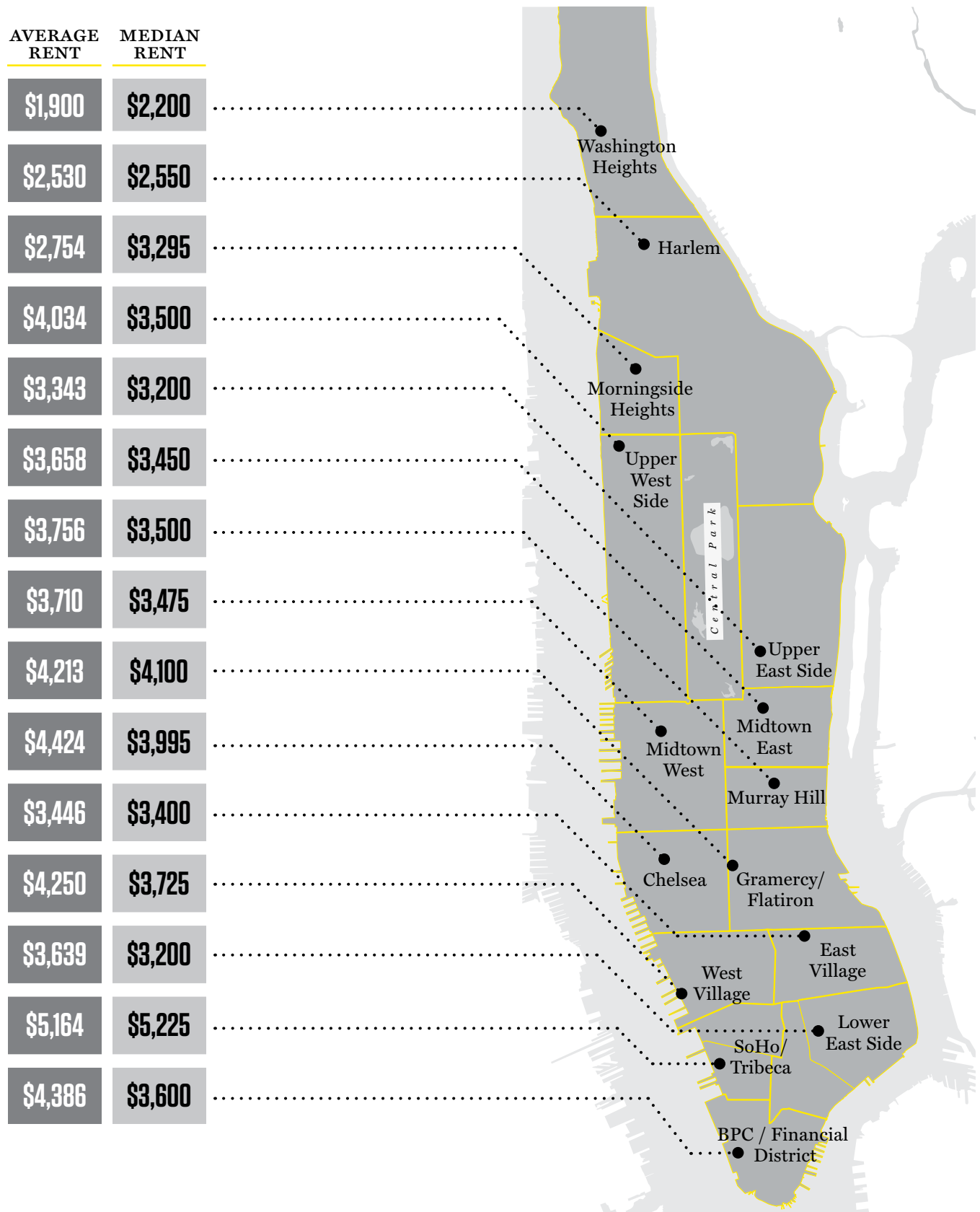
Residential Rental Market Report

February 2017

Manhattan Residential Rental Market Report



February 2017



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Manhattan Residential Rental Market Report



February 2017

AVERAGE RENT SUMMARY: February 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,642	3,400	5,292	6,209
Chelsea	\$2,687	3,850	4,865	6,295
East Village	\$2,432	2,973	3,565	4,812
Gramercy/Flatiron	\$2,632	3,536	4,832	5,850
Harlem	\$1,760	2,038	2,791	3,531
Lower East Side	\$2,300	3,386	4,000	4,868
Midtown East	\$2,150	3,194	4,286	5,002
Midtown West	\$2,280	3,195	4,253	5,111
Morningside Heights	\$2,083	2,483	2,900	3,550
Murray Hill	\$2,474	3,184	4,250	5,115
Soho/Tribeca	\$2,750	3,822	6,150	7,933
Upper East Side	\$2,029	2,743	3,383	5,215
Upper West Side	\$2,100	3,035	4,291	6,710
Washington Heights	\$1,550	1,898	1,950	2,200
West Village	\$2,849	3,716	4,468	5,968
Average: February	\$2,315	3,097	4,085	5,225
Average: January	\$2,318	3,068	4,072	5,254
% Change	0%	1%	0%	-1%

AVERAGE VACANCY RATE: February 2017

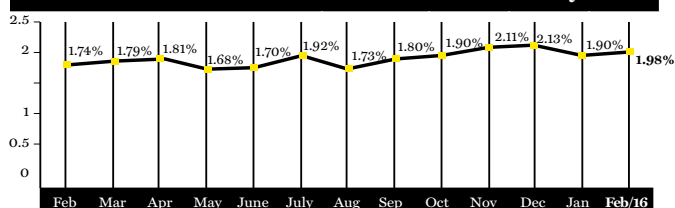
Location	Vacancy Rate
BPC / Financial Dist.	2.06%
Chelsea	2.20%
East Village	2.07%
Gramercy	1.87%
Midtown East	1.88%
Midtown West	2.17%
Murray Hill	1.57%
Soho/Tribeca	1.53%
Upper East Side	1.91%
Upper West Side	2.01%
West Village	2.50%
Average: February	1.98%
Average: January	1.90%
Difference	.08

% OF TRANSACTIONS WITH A CONCESSION FEBRUARY 2017 **31%**

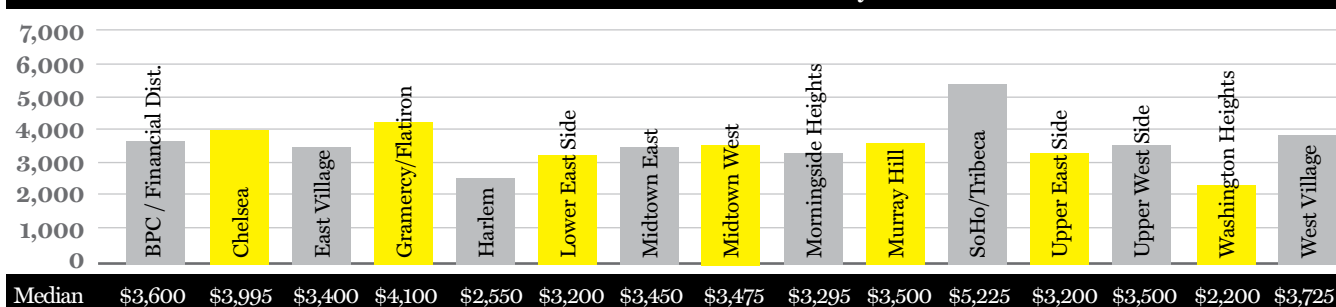
OVERALL BLENDED AVERAGES: February 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,305	4,714	7,558	10,402
Doorman	\$2,851	3,935	6,723	9,502
Elevator**	\$2,427	3,212	4,613	6,330
Walkup***	\$2,161	2,736	3,522	5,089

MANHATTAN RENTAL VACANCY RATES: February 2017



MEDIAN RENT SUMMARY: February 2017



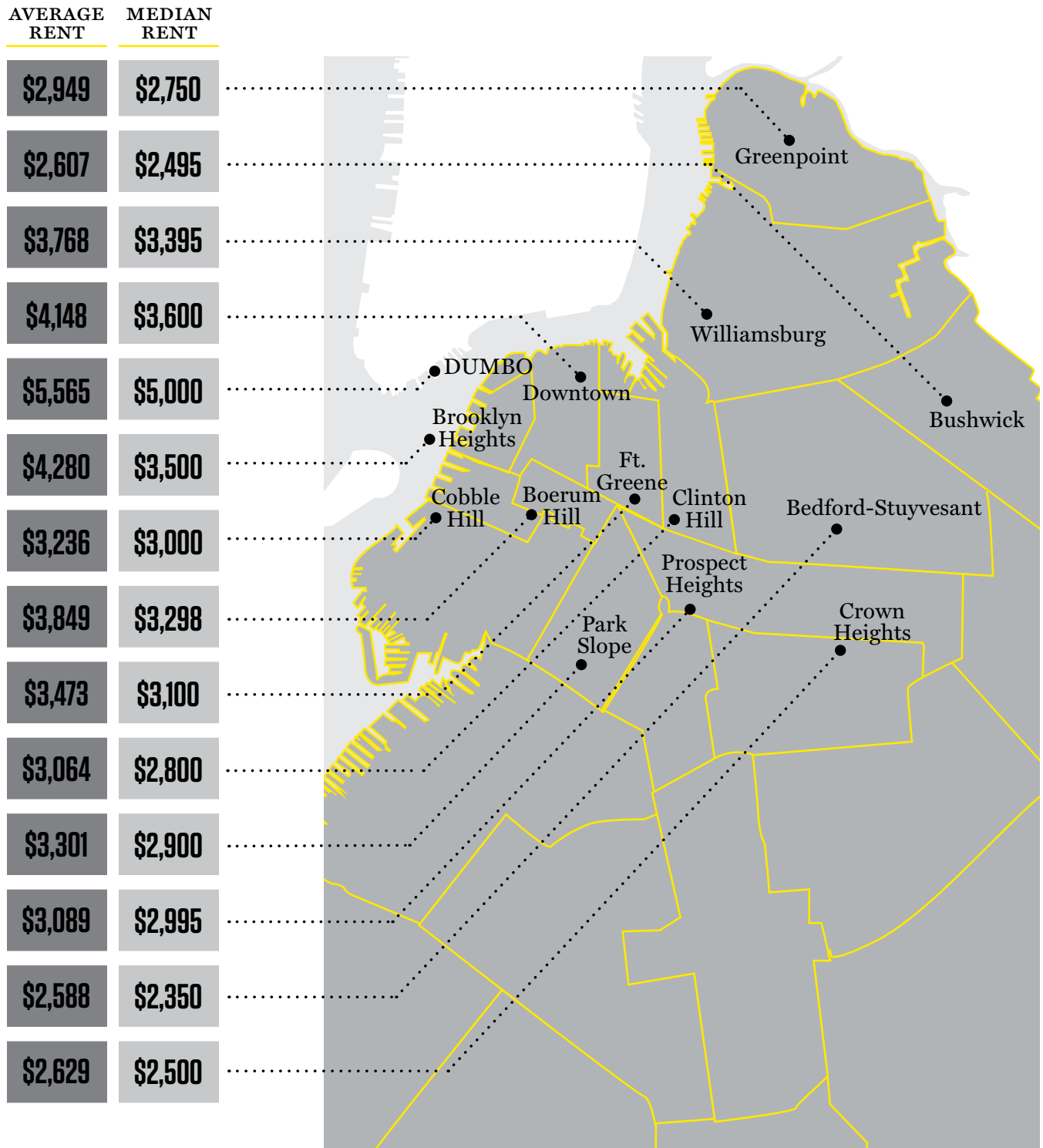
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



February 2017



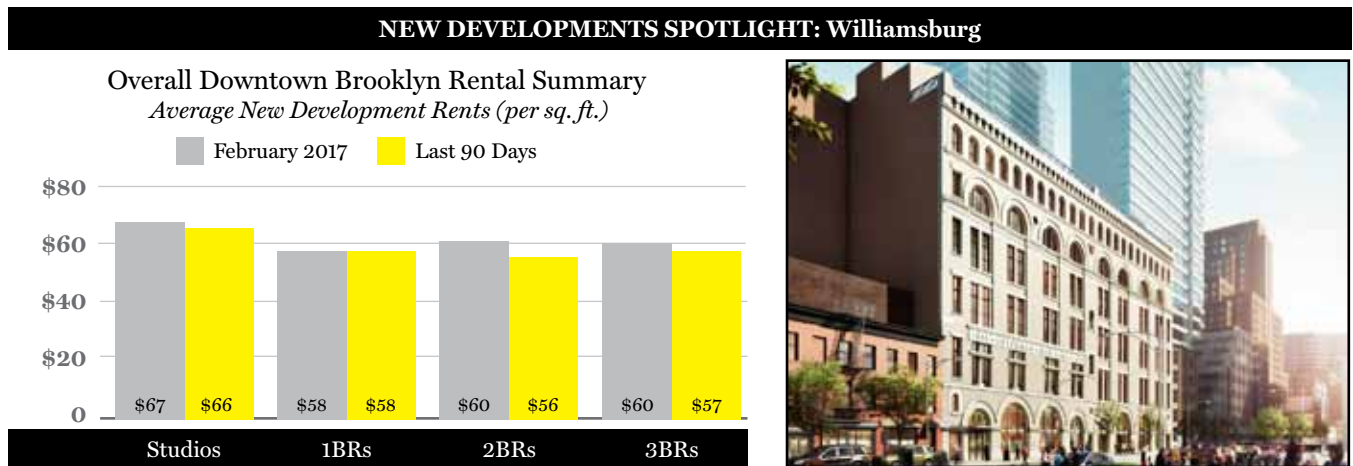
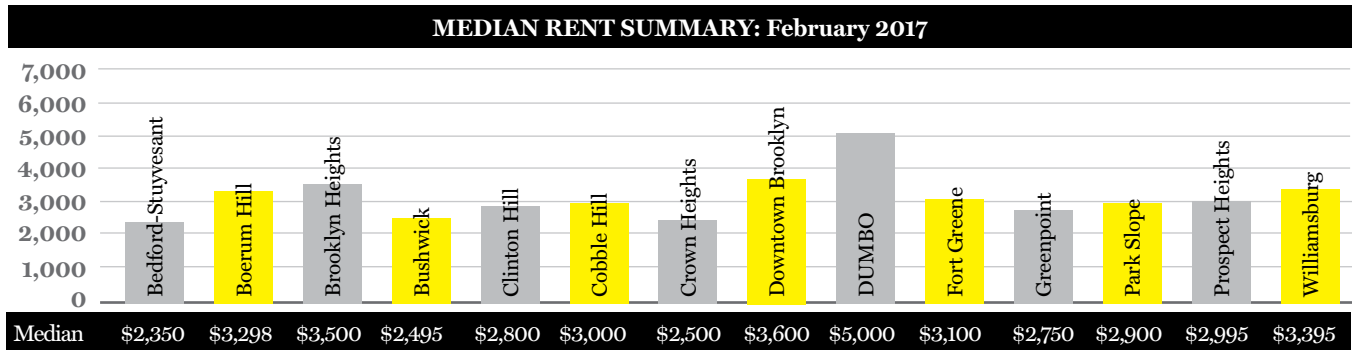
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Brooklyn Residential Rental Market Report

February 2017



AVERAGE RENT SUMMARY: February 2017				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,810	2,108	2,542	2,857
Boerum Hill	\$2,225	2,903	3,910	5,382
Brooklyn Heights	\$2,377	3,126	4,528	7,009
Bushwick	\$1,950	2,211	2,386	2,785
Clinton Hill	\$2,284	2,605	3,159	4,112
Cobble Hill	\$2,048	2,892	3,655	5,273
Crown Heights	\$1,952	2,055	2,544	2,834
Downtown Brooklyn	\$2,603	3,421	4,859	7,879
DUMBO	\$3,155	4,193	5,934	8,979
Fort Greene	\$2,277	2,857	3,953	5,282
Greenpoint	\$2,365	2,573	3,094	3,631
Park Slope	\$2,032	2,651	3,171	4,130
Prospect Heights	\$2,125	2,683	3,005	3,788
Williamsburg	\$2,803	3,224	4,243	4,840
Average: February	\$2,286	2,822	3,642	4,913
Average: January	\$2,274	2,780	3,611	4,869
% Change	1%	2%	1%	1%



The Offerman House

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