



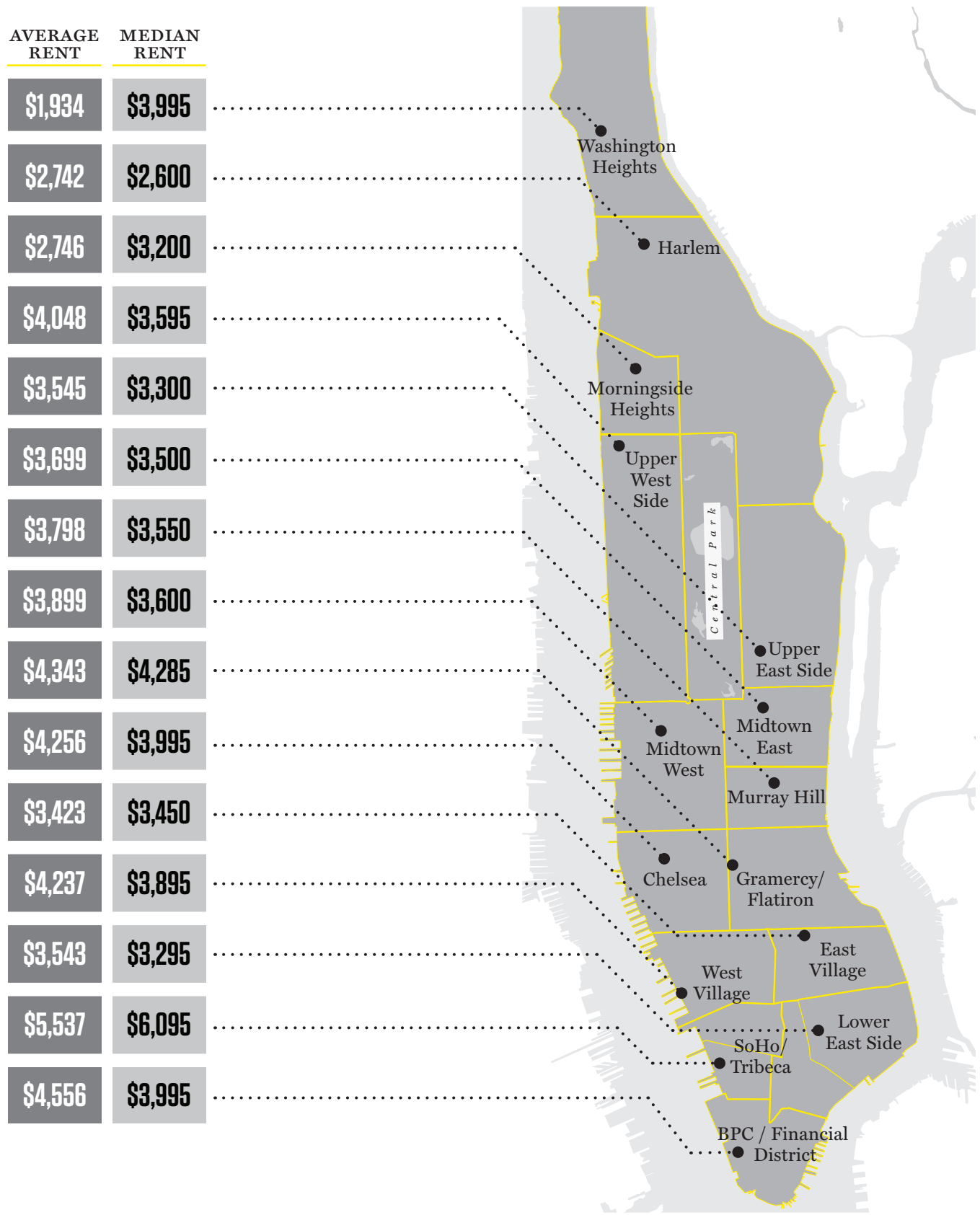
Residential Rental Market Report

June 2017

Manhattan Residential Rental Market Report



June 2017



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.

Manhattan Residential Rental Market Report



June 2017

AVERAGE RENT SUMMARY: June 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,959	3,828	4,705	6,732
Chelsea	\$2,697	3,530	4,789	6,007
East Village	\$2,298	2,917	3,546	4,932
Gramercy/Flatiron	\$2,767	3,900	4,891	5,813
Harlem	\$1,900	2,294	3,257	3,515
Lower East Side	\$2,350	3,325	3,861	4,635
Midtown East	\$2,173	3,212	4,185	5,225
Midtown West	\$2,362	3,251	4,584	5,397
Morningside Heights	\$2,079	2,575	2,879	3,450
Murray Hill	\$2,411	3,205	4,075	5,500
Soho/Tribeca	\$3,200	4,345	6,184	8,420
Upper East Side	\$2,152	2,854	3,304	5,868
Upper West Side	\$2,239	2,881	4,549	6,524
Washington Heights	\$1,550	1,664	2,080	2,442
West Village	\$2,666	3,688	4,293	6,300
Average: June	\$2,387	3,165	4,079	5,384
Average: May	\$2,412	3,155	4,122	5,388
% Change	-1%	0%	-1%	0%

AVERAGE VACANCY RATE: June 2017

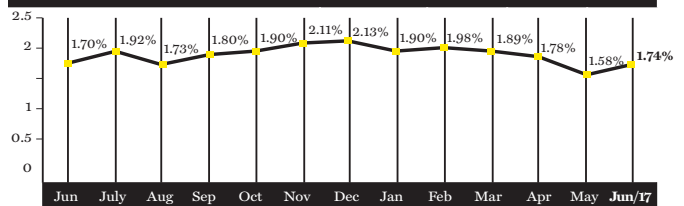
Location	Vacancy Rate
BPC / Financial Dist.	1.49%
Chelsea	1.77%
East Village	2.67%
Gramercy	1.61%
Midtown East	2.04%
Midtown West	1.79%
Murray Hill	1.36%
Soho/Tribeca	2.00%
Upper East Side	1.41%
Upper West Side	1.51%
West Village	2.58%
Average: June	1.74%
Average: May	1.58%
Difference	-0.16

% OF TRANSACTIONS WITH A CONCESSION JUNE 2017 **28%**

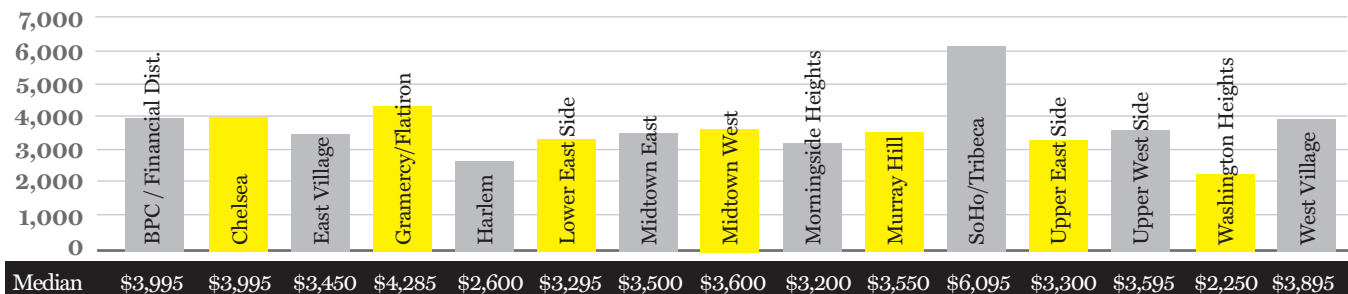
OVERALL BLENDED AVERAGES: June 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,436	4,691	7,562	10,538
Doorman	\$2,892	4,066	6,782	8,918
Elevator**	\$2,522	3,331	4,587	6,029
Walkup***	\$2,233	2,827	3,569	5,075

MANHATTAN RENTAL VACANCY RATES: June 2017



MEDIAN RENT SUMMARY: June 2017



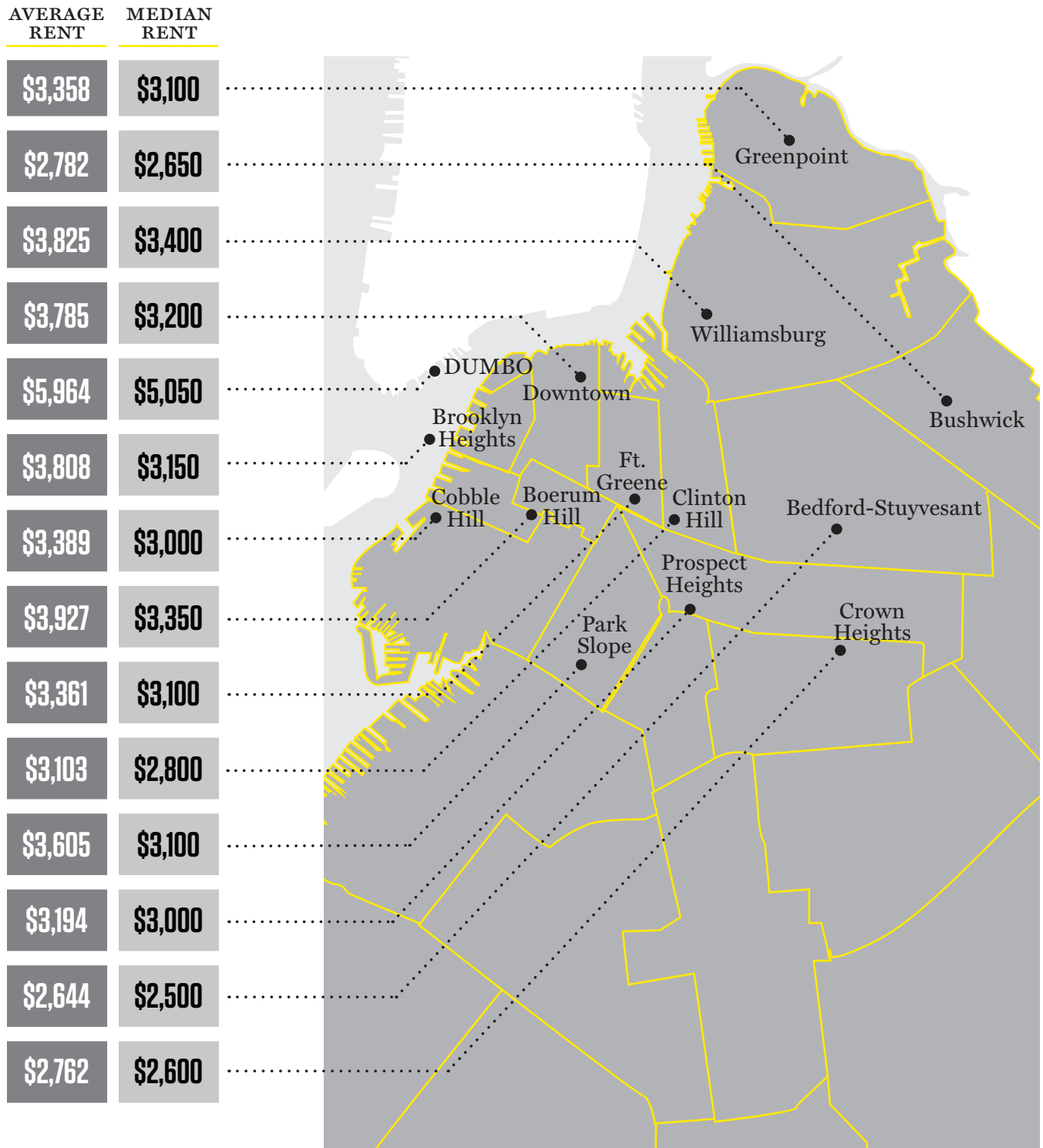
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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.

Brooklyn Residential Rental Market Report



June 2017



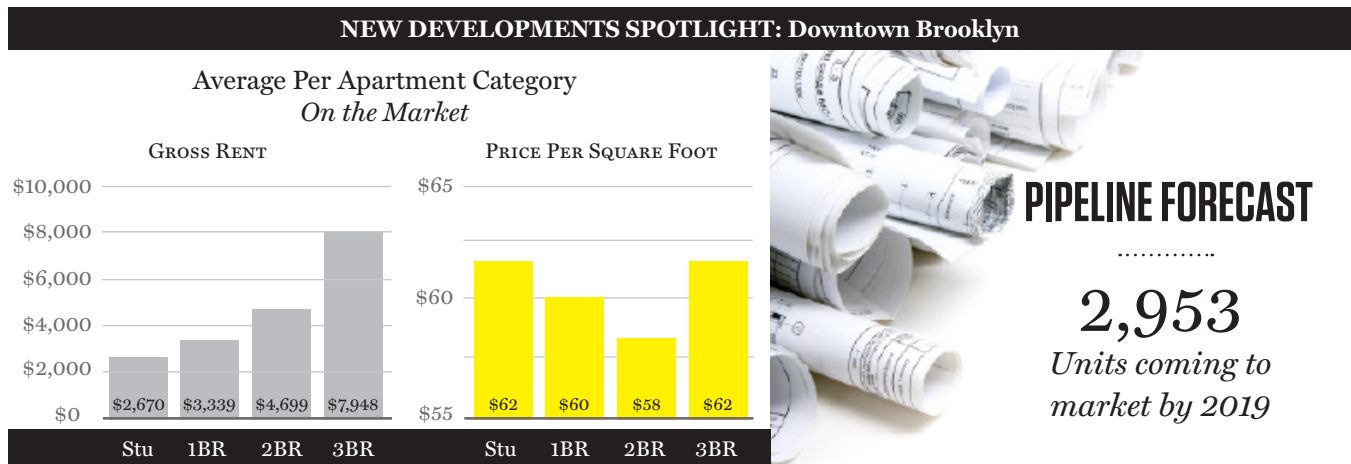
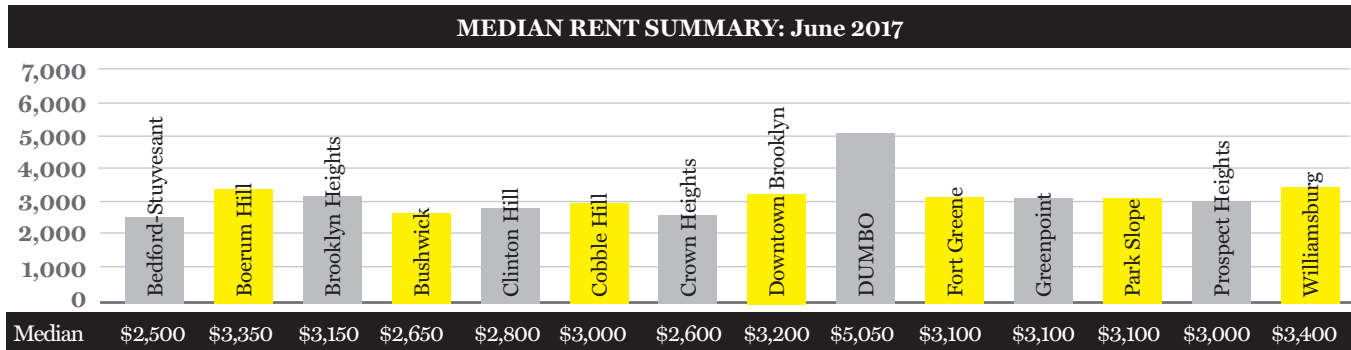
The above estimated information is based on Citi Habitats' closed rental transactions, current rental listings in the firm's database and company research. Owned and operated by NKE.

Brooklyn Residential Rental Market Report

June 2017



AVERAGE RENT SUMMARY: June 2017				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,814	2,177	2,610	3,015
Boerum Hill	\$2,203	2,787	3,824	5,590
Brooklyn Heights	\$2,383	3,164	4,665	7,537
Bushwick	\$1,786	2,182	2,481	3,032
Clinton Hill	\$2,033	2,581	3,230	4,460
Cobble Hill	\$2,107	2,728	3,641	5,263
Crown Heights	\$2,104	2,379	2,626	2,888
Downtown Brooklyn	\$2,634	3,153	4,941	8,201
DUMBO	\$2,732	4,595	6,441	9,311
Fort Greene	\$2,418	3,040	3,944	4,653
Greenpoint	\$1,808	2,656	3,320	3,776
Park Slope	\$2,108	2,624	3,575	4,548
Prospect Heights	\$2,393	2,924	3,481	4,324
Williamsburg	\$2,805	3,253	3,889	5,261
Average: June	\$2,238	2,875	3,762	5,133
Average: May	\$2,277	2,868	3,762	5,140
% Change	-2%	0%	0%	0%



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.