



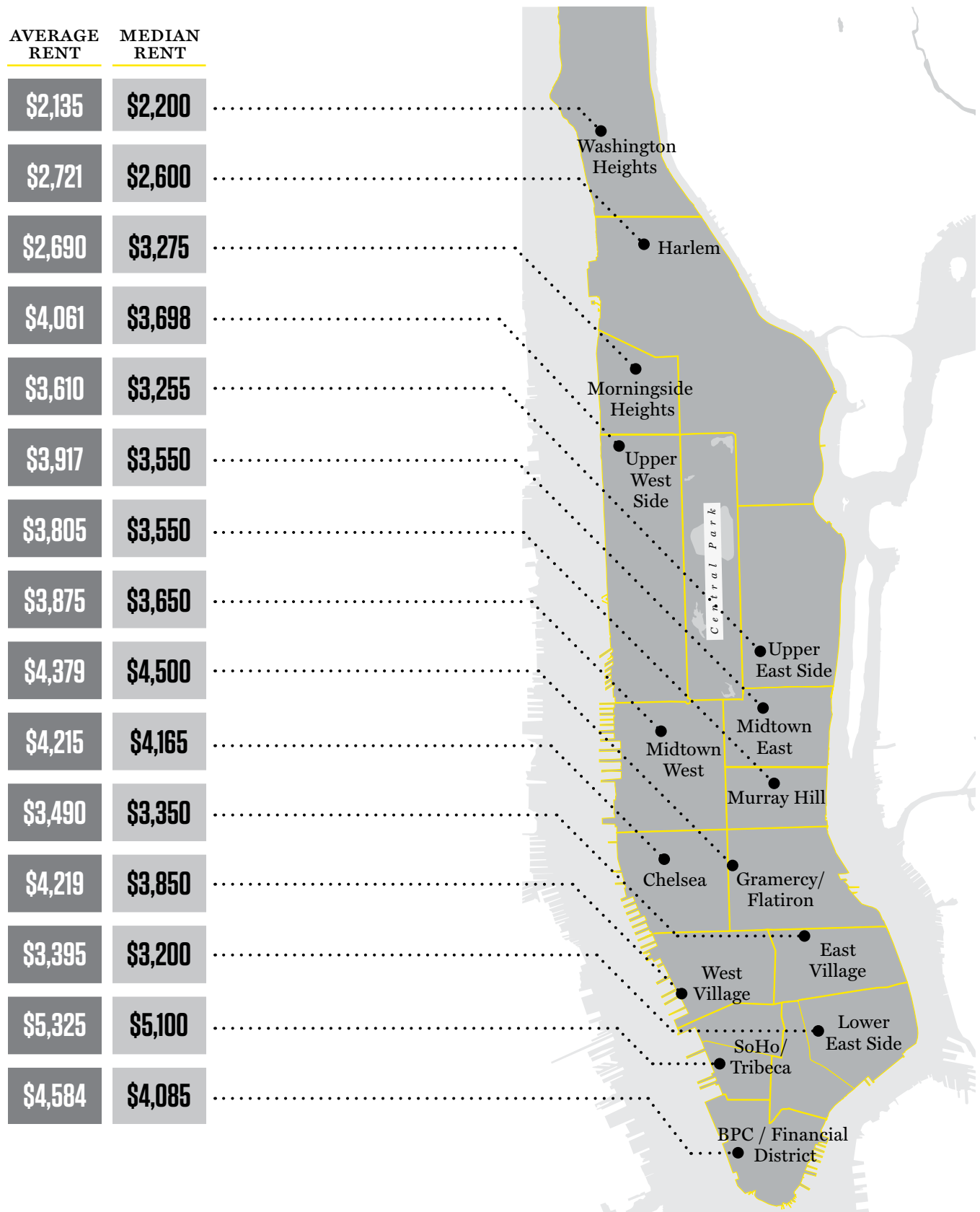
Residential Rental Market Report

August 2017

Manhattan Residential Rental Market Report



August 2017



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Manhattan Residential Rental Market Report



August 2017

AVERAGE RENT SUMMARY: August 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,740	3,830	5,021	6,744
Chelsea	\$2,629	3,476	4,704	6,050
East Village	\$2,452	3,187	3,564	4,755
Gramercy/Flatiron	\$2,741	3,693	4,962	6,121
Harlem	\$1,745	2,341	3,169	3,629
Lower East Side	\$2,150	3,350	3,667	4,413
Midtown East	\$2,412	3,501	4,156	5,598
Midtown West	\$2,416	3,352	4,314	5,419
Morningside Heights	\$2,025	2,373	2,914	3,449
Murray Hill	\$2,448	3,135	4,318	5,318
Soho/Tribeca	\$2,990	4,336	5,930	8,044
Upper East Side	\$2,101	2,909	3,372	6,058
Upper West Side	\$2,281	2,944	4,385	6,632
Washington Heights	\$1,550	1,815	2,327	2,849
West Village	\$2,763	3,651	4,236	6,225
Average: August	\$2,363	3,193	4,069	5,420
Average: July	\$2,349	3,163	4,070	5,449
% Change	1%	1%	0%	-1%

AVERAGE VACANCY RATE: August 2017

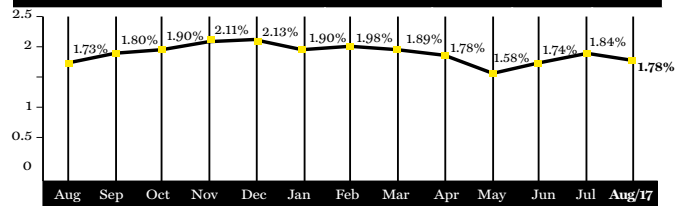
Location	Vacancy Rate
BPC / Financial Dist.	1.53%
Chelsea	1.55%
East Village	2.06%
Gramercy	2.23%
Midtown East	2.21%
Midtown West	1.69%
Murray Hill	1.63%
Soho/Tribeca	2.23%
Upper East Side	1.60%
Upper West Side	1.68%
West Village	2.03%
Average: August	1.78%
Average: July	1.84%
Difference	-0.06

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

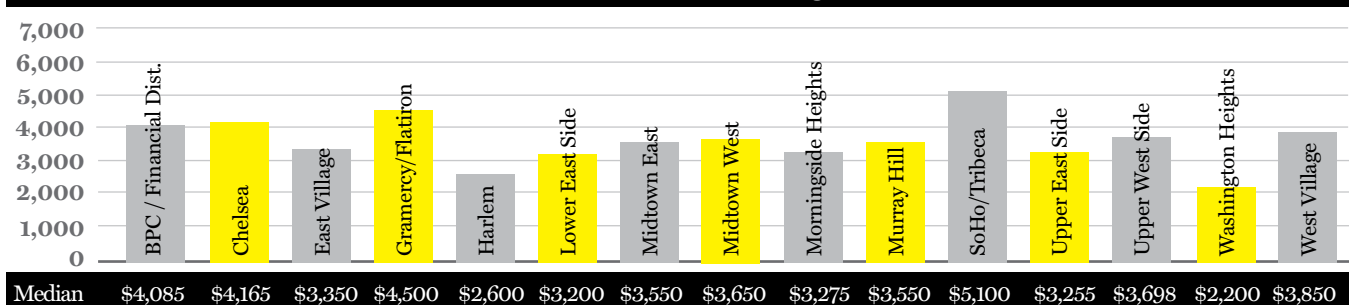
OVERALL BLENDED AVERAGES: August 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,362	4,634	7,598	10,462
Doorman	\$2,892	4,015	6,601	8,986
Elevator**	\$2,479	3,289	4,619	6,216
Walkup***	\$2,186	2,784	3,578	5,021

MANHATTAN RENTAL VACANCY RATES: August 2017



MEDIAN RENT SUMMARY: August 2017



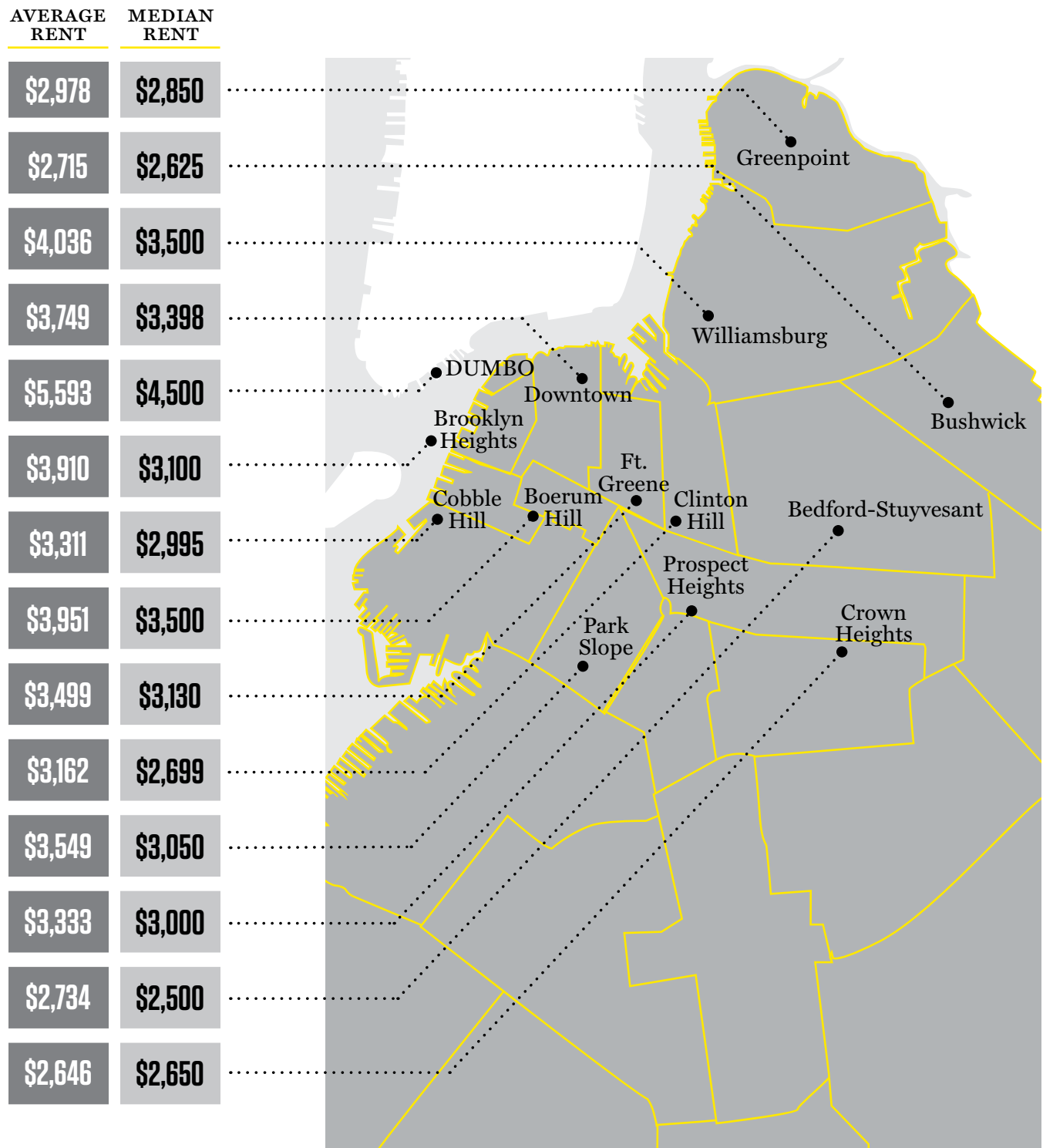
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



August 2017



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Brooklyn Residential Rental Market Report

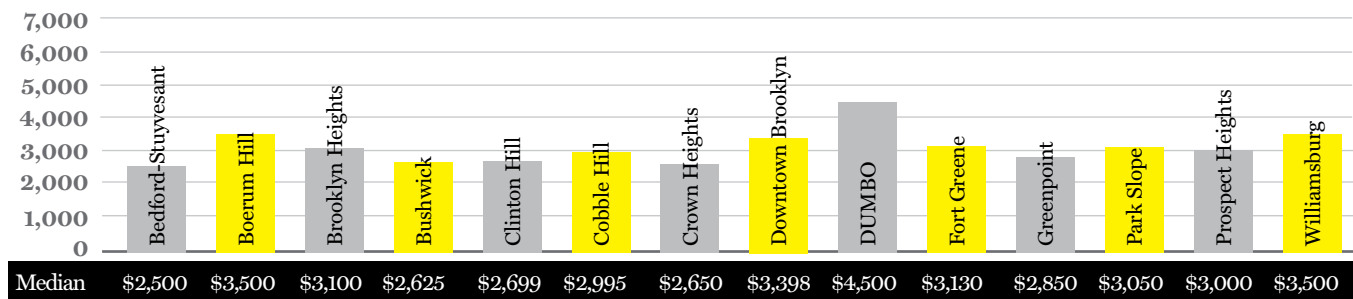
August 2017



AVERAGE RENT SUMMARY: August 2017

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,885	2,185	2,511	3,035
Boerum Hill	\$2,458	3,048	4,023	5,867
Brooklyn Heights	\$2,486	3,123	4,972	7,729
Bushwick	\$1,822	2,170	2,551	3,005
Clinton Hill	\$2,141	2,431	3,136	4,368
Cobble Hill	\$2,247	2,817	3,880	5,149
Crown Heights	\$1,864	2,260	2,628	2,875
Downtown Brooklyn	\$2,796	3,396	4,406	7,629
DUMBO	\$2,823	4,094	6,307	9,197
Fort Greene	\$2,449	3,047	3,891	4,849
Greenpoint	\$1,947	2,552	2,921	3,626
Park Slope	\$2,103	2,669	3,511	4,278
Prospect Heights	\$2,234	2,731	3,665	4,490
Williamsburg	\$2,893	3,185	3,865	5,335
Average: August	\$2,296	2,836	3,733	5,102
Average: July	\$2,265	2,852	3,725	5,122
% Change	1%	-1%	-1%	0%

MEDIAN RENT SUMMARY: August 2017



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