



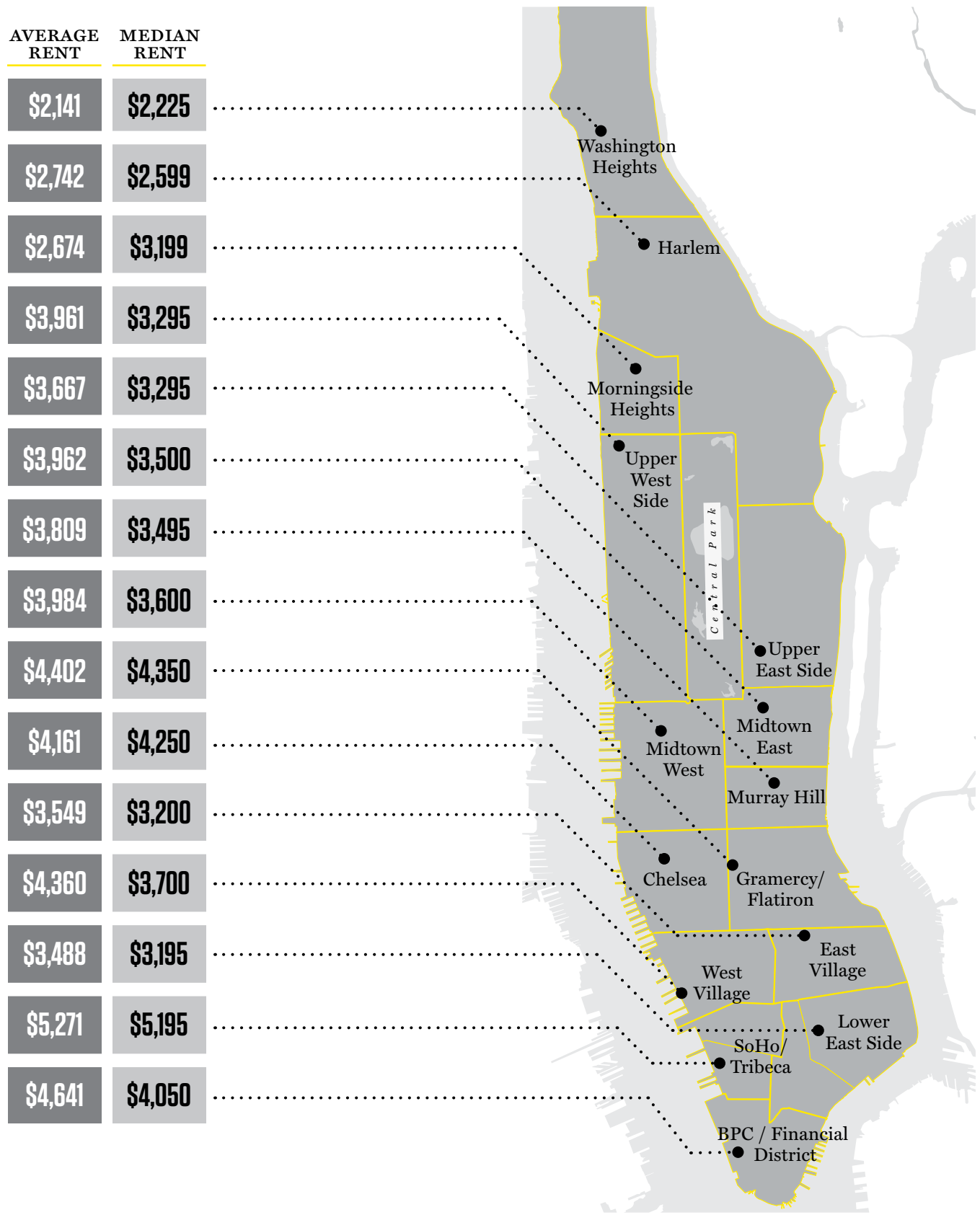
Residential Rental Market Report

September 2017

Manhattan Residential Rental Market Report



September 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



September 2017

AVERAGE RENT SUMMARY: September 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,865	3,900	5,133	6,664
Chelsea	\$2,749	3,399	4,595	5,900
East Village	\$2,526	3,299	3,758	4,611
Gramercy/Flatiron	\$2,880	3,586	4,825	6,315
Harlem	\$1,850	2,300	3,055	3,763
Lower East Side	\$2,235	3,425	3,743	4,550
Midtown East	\$2,334	3,783	4,249	5,481
Midtown West	\$2,580	3,287	4,495	5,574
Morningside Heights	\$2,074	2,282	2,839	3,500
Murray Hill	\$2,361	3,265	4,208	5,400
Soho/Tribeca	\$2,850	4,249	5,885	8,100
Upper East Side	\$2,303	2,825	3,595	5,945
Upper West Side	\$2,188	2,871	4,238	6,547
Washington Heights	\$1,491	1,860	2,212	3,000
West Village	\$2,939	3,837	4,264	6,400
Average: September	\$2,415	3,211	4,073	5,450
Average: August	\$2,363	3,193	4,069	5,420
% Change	2%	1%	0%	1%

AVERAGE VACANCY RATE: September 2017

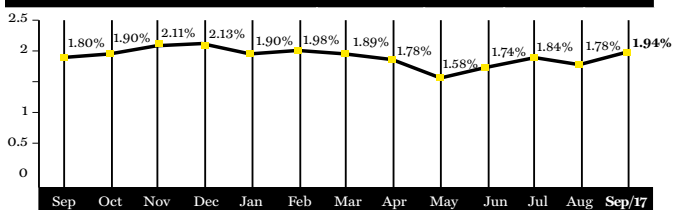
Location	Vacancy Rate
BPC / Financial Dist.	1.51%
Chelsea	1.77%
East Village	2.59%
Gramercy	2.23%
Midtown East	2.38%
Midtown West	1.77%
Murray Hill	1.94%
Soho/Tribeca	2.36%
Upper East Side	1.77%
Upper West Side	1.87%
West Village	2.28%
Average: September	1.94%
Average: August	1.78%
Difference	0.16

% OF TRANSACTIONS WITH A CONCESSION SEPTEMBER 2017 **37%**

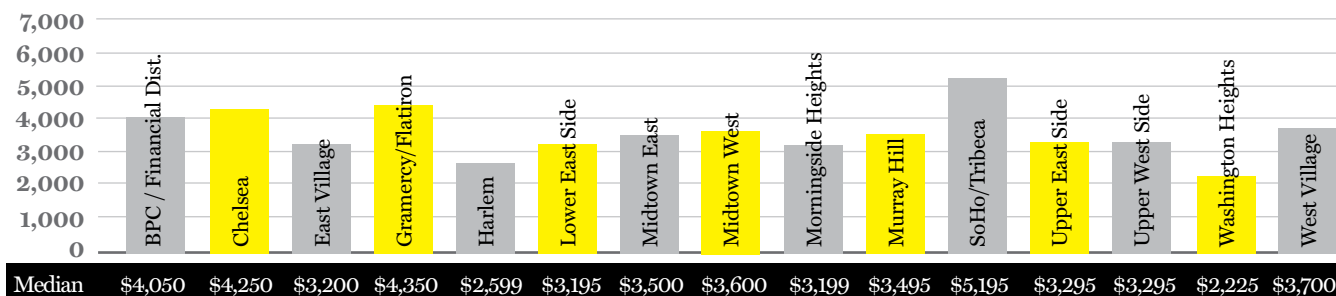
OVERALL BLENDED AVERAGES: September 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,444	4,573	7,693	10,414
Doorman	\$2,926	4,025	6,547	8,841
Elevator**	\$2,465	3,215	4,635	6,122
Walkup***	\$2,187	2,796	3,569	4,792

MANHATTAN RENTAL VACANCY RATES: September 2017



MEDIAN RENT SUMMARY: September 2017



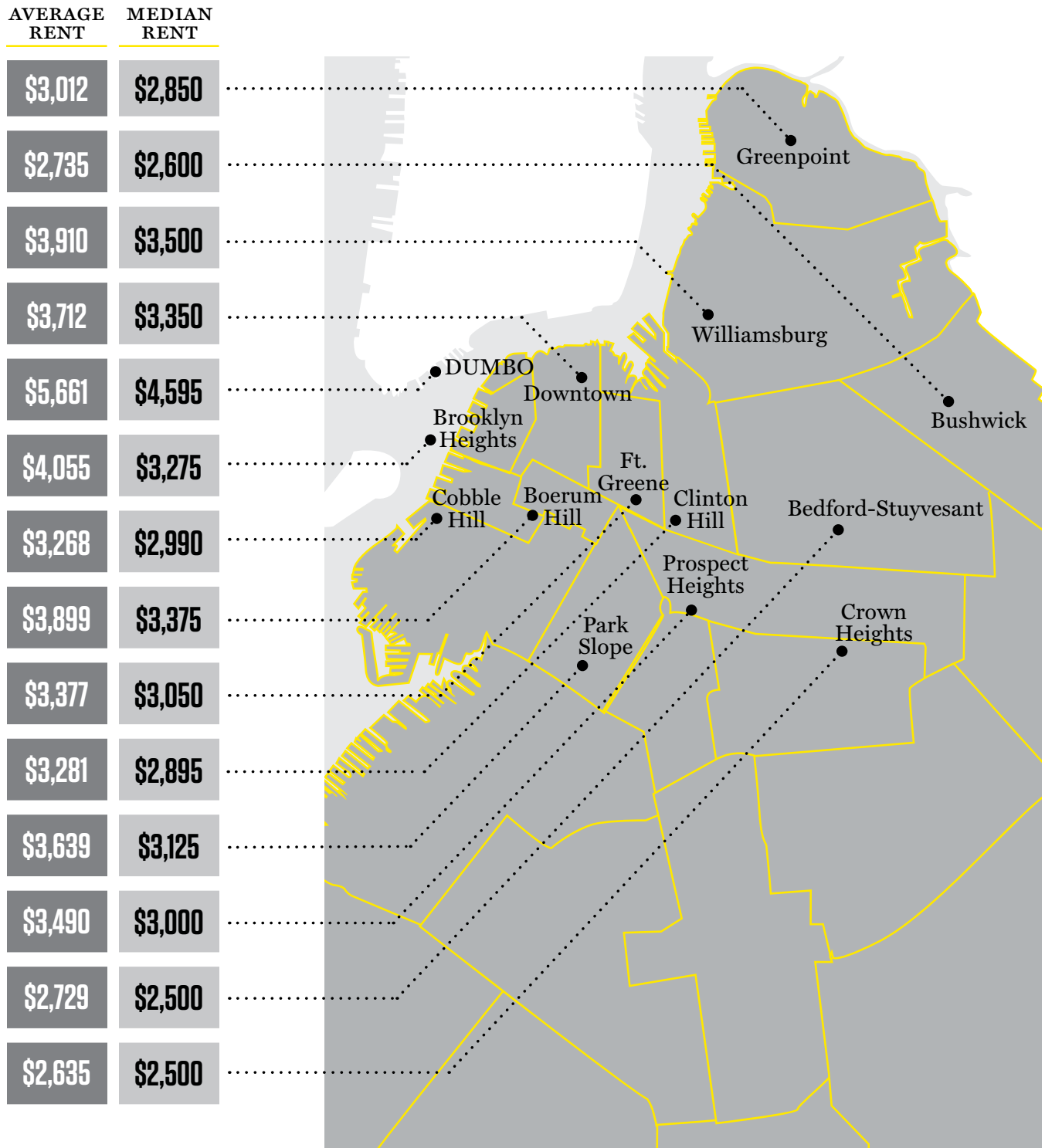
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



September 2017



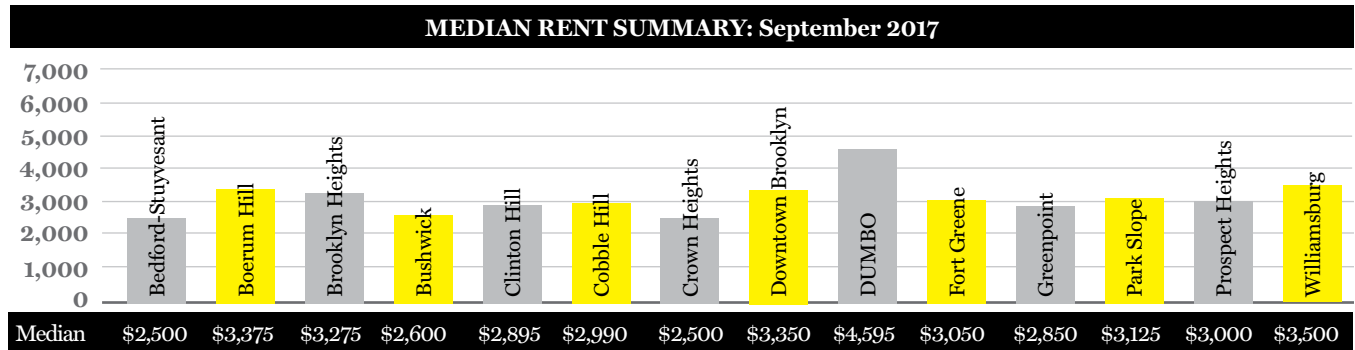
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Brooklyn Residential Rental Market Report

September 2017



AVERAGE RENT SUMMARY: September 2017				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,986	2,164	2,493	3,067
Boerum Hill	\$2,354	2,921	3,984	5,524
Brooklyn Heights	\$2,419	3,030	5,033	7,769
Bushwick	\$1,933	2,233	2,481	3,053
Clinton Hill	\$2,166	2,538	3,220	4,178
Cobble Hill	\$2,300	2,813	3,665	4,888
Crown Heights	\$1,891	2,114	2,574	2,878
Downtown Brooklyn	\$2,786	3,317	4,531	7,554
DUMBO	\$2,888	3,752	6,037	9,220
Fort Greene	\$2,380	3,024	3,761	4,628
Greenpoint	\$1,869	2,644	3,036	3,480
Park Slope	\$2,161	2,658	3,506	4,344
Prospect Heights	\$2,325	2,731	3,523	4,594
Williamsburg	\$2,826	3,175	4,027	5,331
Average: September	\$2,306	2,794	3,705	5,036
Average: August	\$2,296	2,836	3,733	5,102
% Change	0%	-1%	-1%	-1%



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