



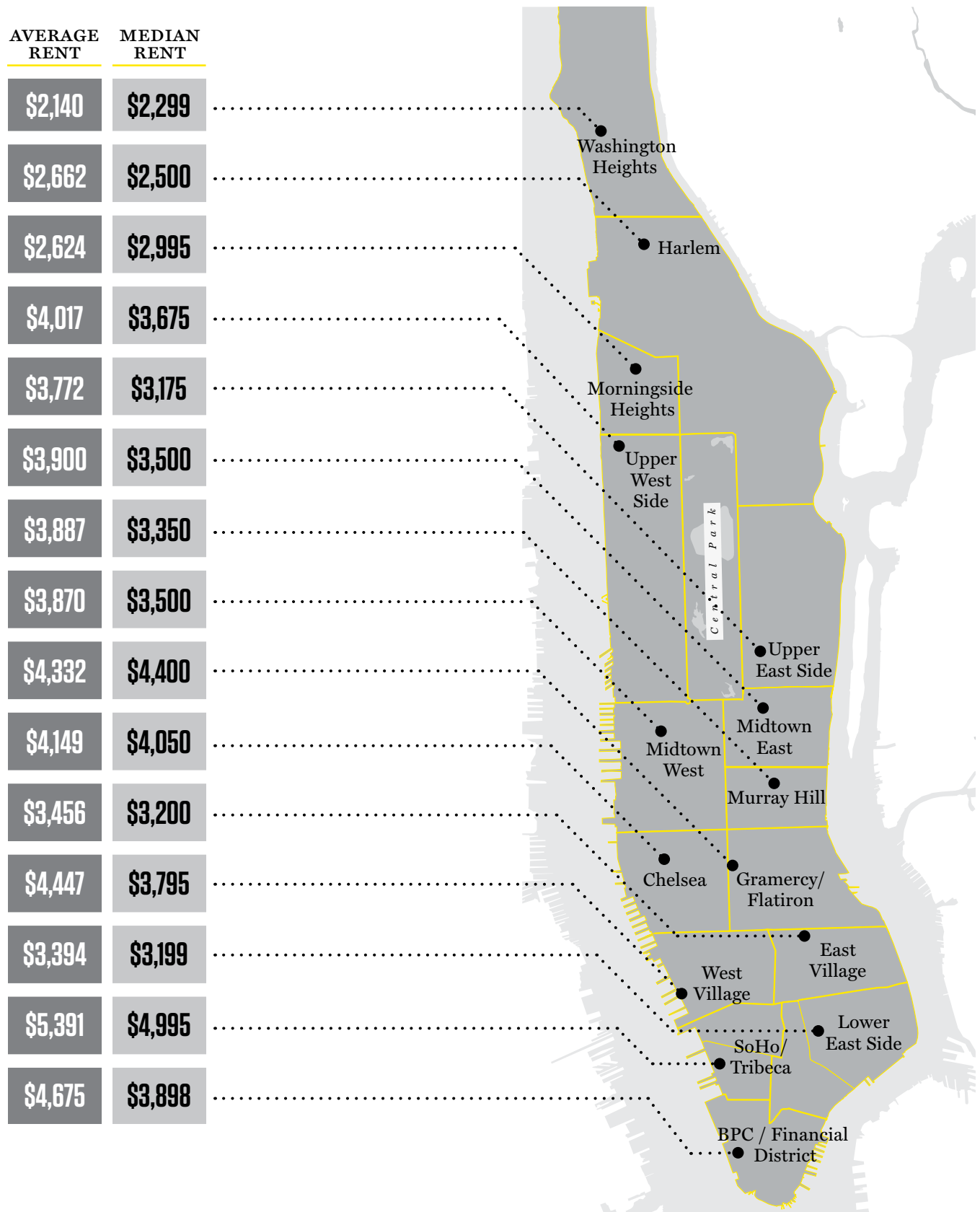
Residential Rental Market Report

October 2017

Manhattan Residential Rental Market Report



October 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.

Manhattan Residential Rental Market Report



October 2017

AVERAGE RENT SUMMARY: October 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,000	4,025	5,048	6,625
Chelsea	\$2,865	3,299	4,631	5,800
East Village	\$2,499	3,168	3,607	4,550
Gramercy/Flatiron	\$2,850	3,477	4,798	6,201
Harlem	\$1,825	2,232	2,966	3,623
Lower East Side	\$2,200	3,334	3,608	4,434
Midtown East	\$2,249	3,675	4,174	5,500
Midtown West	\$2,427	3,206	4,371	5,475
Morningside Heights	\$2,093	2,282	2,710	3,410
Murray Hill	\$2,400	3,449	4,148	5,550
Soho/Tribeca	\$2,967	4,532	5,874	8,192
Upper East Side	\$2,294	3,044	3,655	6,093
Upper West Side	\$2,138	2,966	4,341	6,623
Washington Heights	\$1,530	1,710	2,148	3,170
West Village	\$2,986	3,888	4,239	6,673
Average: October	\$2,422	3,219	4,021	5,461
Average: September	\$2,415	3,211	4,073	5,450
% Change	0%	0%	-1%	0%

AVERAGE VACANCY RATE: October 2017

Location	Vacancy Rate
BPC / Financial Dist.	1.68%
Chelsea	1.82%
East Village	3.03%
Gramercy	1.99%
Midtown East	2.34%
Midtown West	2.07%
Murray Hill	1.78%
Soho/Tribeca	2.66%
Upper East Side	1.83%
Upper West Side	1.98%
West Village	1.75%
Average: October	2.02%
Average: September	1.94%
Difference	0.08

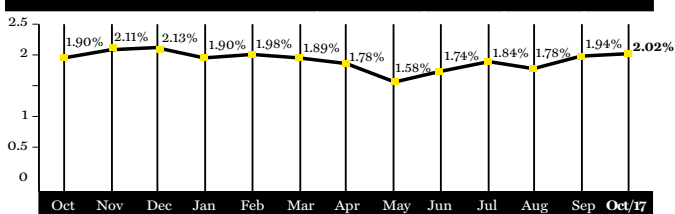
% OF TRANSACTIONS WITH A CONCESSION OCTOBER 2017

36%

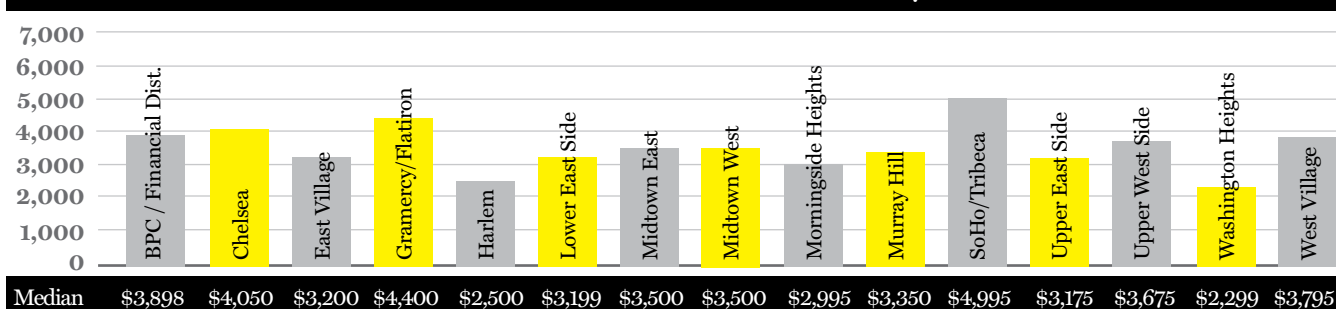
OVERALL BLENDED AVERAGES: October 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,301	4,525	7,543	10,498
Doorman	\$2,847	3,955	6,388	8,705
Elevator**	\$2,387	3,163	4,509	6,061
Walkup***	\$2,181	2,748	3,517	4,745

MANHATTAN RENTAL VACANCY RATES: October 2017



MEDIAN RENT SUMMARY: October 2017



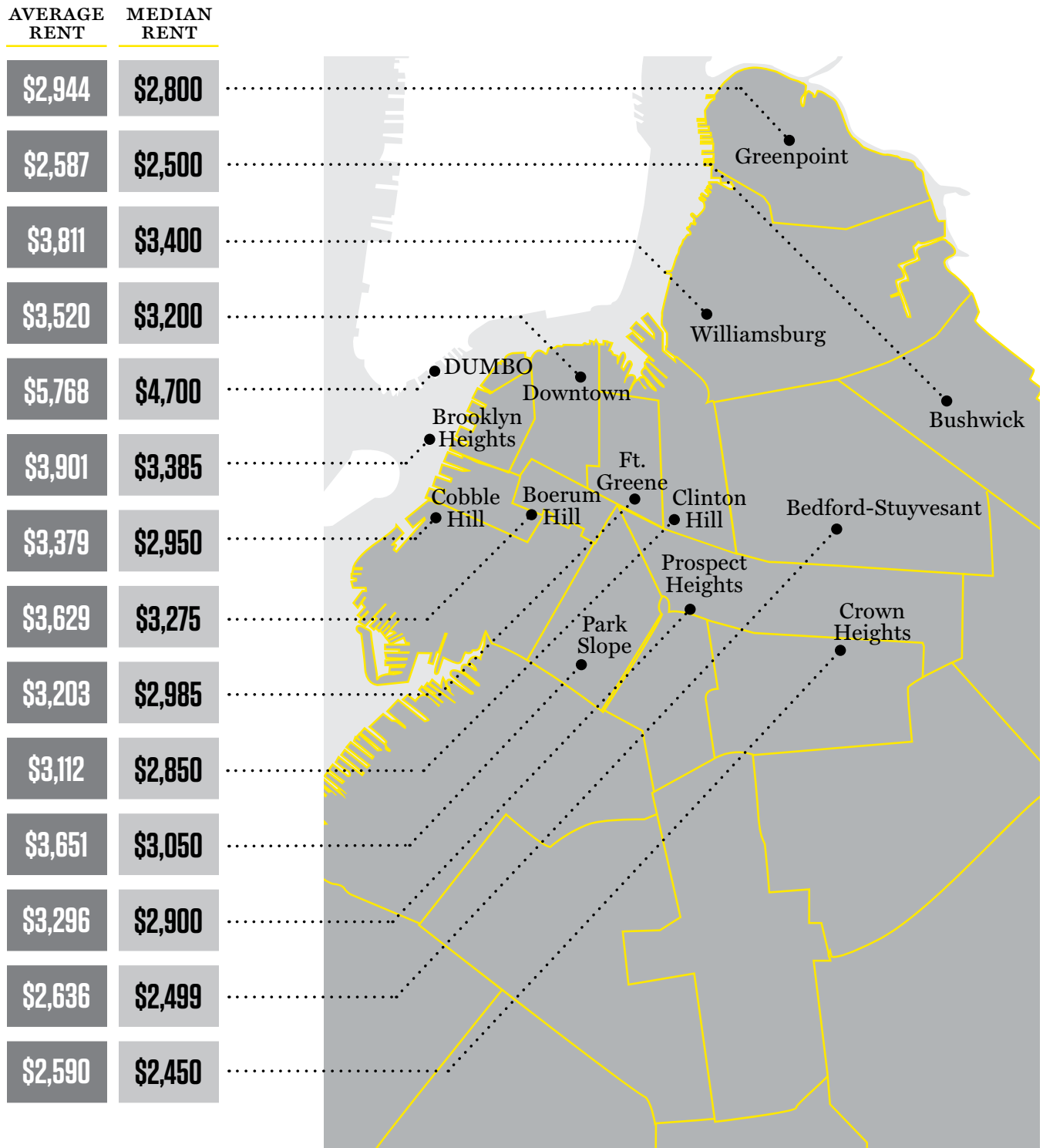
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



October 2017



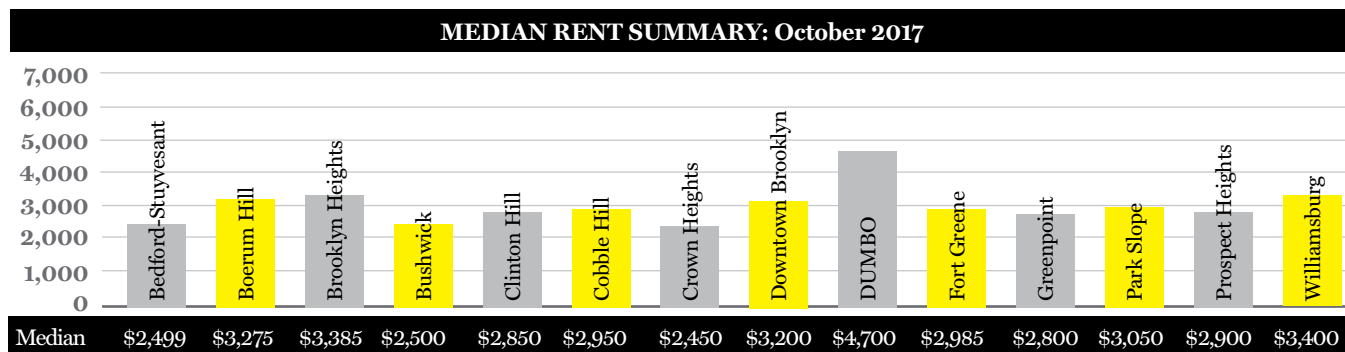
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Brooklyn Residential Rental Market Report



October 2017

AVERAGE RENT SUMMARY: October 2017				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,617	2,082	2,490	2,877
Boerum Hill	\$2,396	3,081	4,033	5,250
Brooklyn Heights	\$2,469	3,042	4,884	7,157
Bushwick	\$2,033	2,113	2,394	2,875
Clinton Hill	\$2,086	2,422	3,210	4,017
Cobble Hill	\$2,188	2,958	3,395	5,028
Crown Heights	\$2,057	2,103	2,514	2,820
Downtown Brooklyn	\$2,635	3,199	4,381	7,210
DUMBO	\$2,779	3,693	5,722	9,002
Fort Greene	\$2,451	3,046	3,549	4,475
Greenpoint	\$2,236	2,586	3,005	3,354
Park Slope	\$2,120	2,685	3,423	4,460
Prospect Heights	\$2,149	2,516	3,299	4,799
Williamsburg	\$2,766	3,121	4,068	5,267
Average: October	\$2,284	2,761	3,598	4,899
Average: September	\$2,306	2,794	3,705	5,036
% Change	-1%	-1%	-3%	-3%



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