



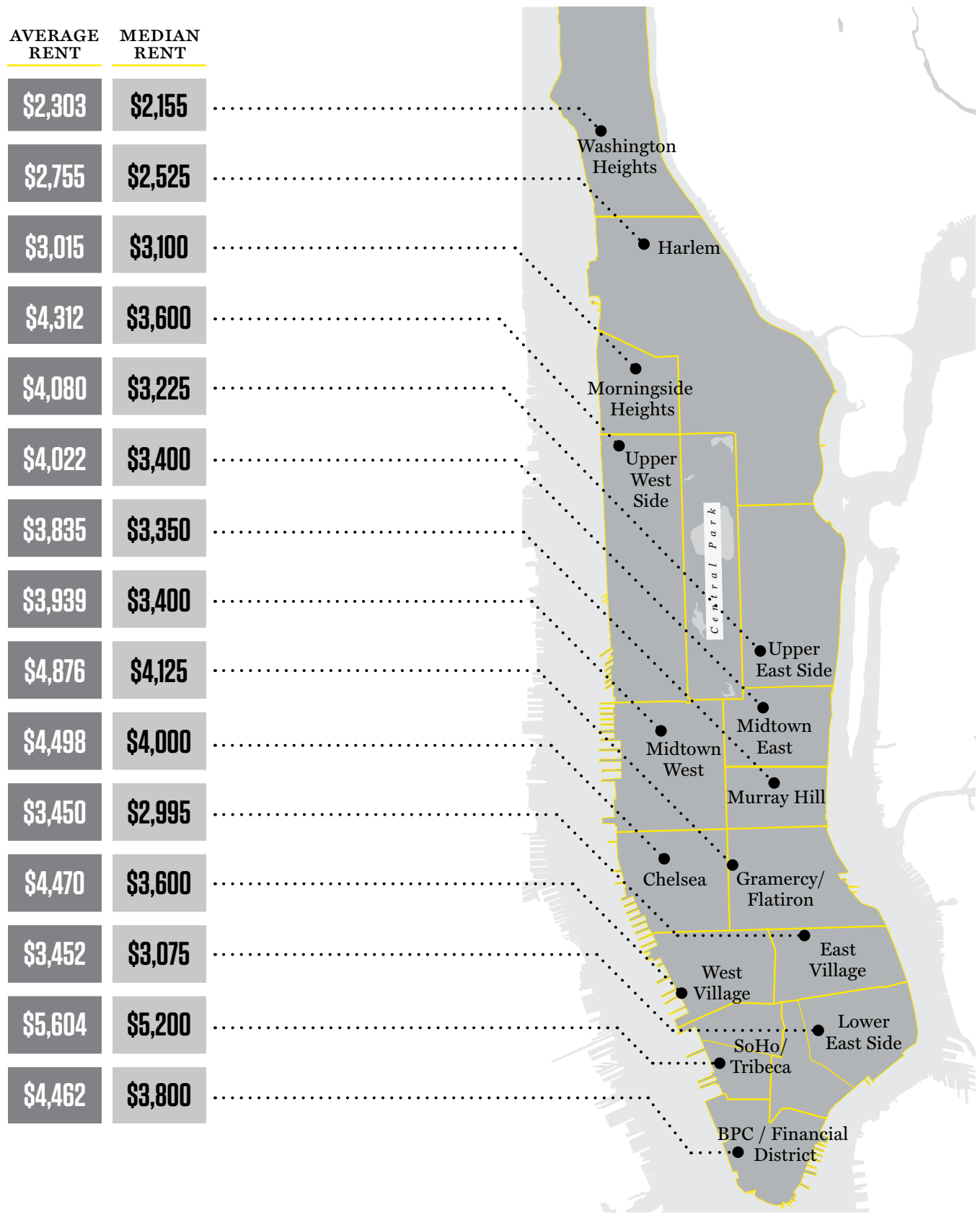
Residential Rental Market Report

November 2017

Manhattan Residential Rental Market Report



November 2017



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Manhattan Residential Rental Market Report



November 2017

AVERAGE RENT SUMMARY: November 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,866	3,792	4,800	6,484
Chelsea	\$2,733	3,455	4,589	6,050
East Village	\$2,350	3,137	3,881	4,408
Gramercy/Flatiron	\$2,736	3,629	4,529	6,412
Harlem	\$1,728	2,379	2,811	3,808
Lower East Side	\$2,200	3,257	3,650	4,300
Midtown East	\$2,380	3,893	4,375	5,425
Midtown West	\$2,350	3,197	4,579	5,524
Morningside Heights	\$2,100	2,300	2,762	3,617
Murray Hill	\$2,678	3,353	4,114	5,425
Soho/Tribeca	\$2,850	4,700	5,949	8,050
Upper East Side	\$2,180	2,971	3,619	6,007
Upper West Side	\$2,200	2,933	4,329	6,942
Washington Heights	\$1,400	1,825	2,234	3,104
West Village	\$2,853	4,077	4,404	6,497
Average: November	\$2,374	3,260	4,042	5,470
Average: October	\$2,422	3,219	4,021	5,461
% Change	-2%	1%	1%	0%

AVERAGE VACANCY RATE: November 2017

Location	Vacancy Rate
BPC / Financial Dist.	1.83%
Chelsea	2.02%
East Village	2.90%
Gramercy	2.03%
Midtown East	2.55%
Midtown West	2.02%
Murray Hill	2.00%
Soho/Tribeca	2.86%
Upper East Side	1.76%
Upper West Side	2.20%
West Village	2.27%
Average: November	2.14%
Average: October	2.02%
Difference	0.12

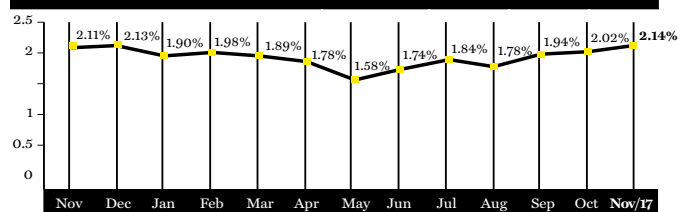
% OF TRANSACTIONS WITH A CONCESSION NOVEMBER 2017

51%

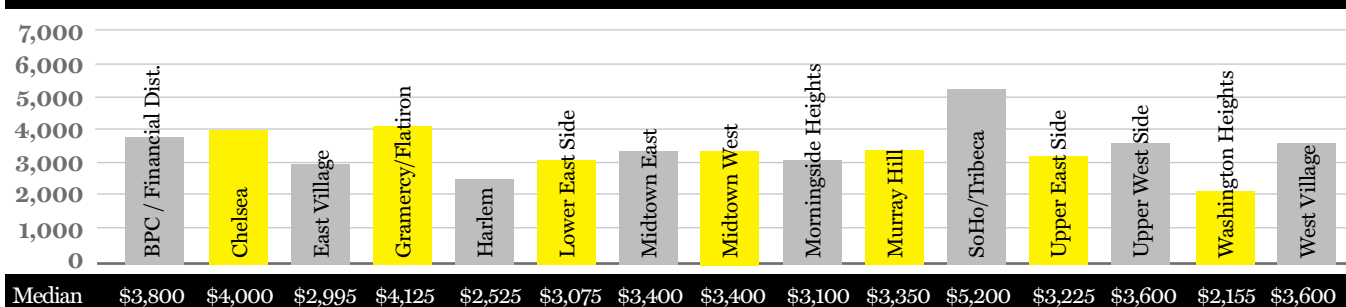
OVERALL BLENDED AVERAGES: November 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,296	4,441	7,425	10,782
Doorman	\$2,827	3,944	6,333	8,814
Elevator***	\$2,375	3,153	4,395	6,028
Walkup**	\$2,142	2,695	3,470	4,804

MANHATTAN RENTAL VACANCY RATES: November 2017



MEDIAN RENT SUMMARY: November 2017

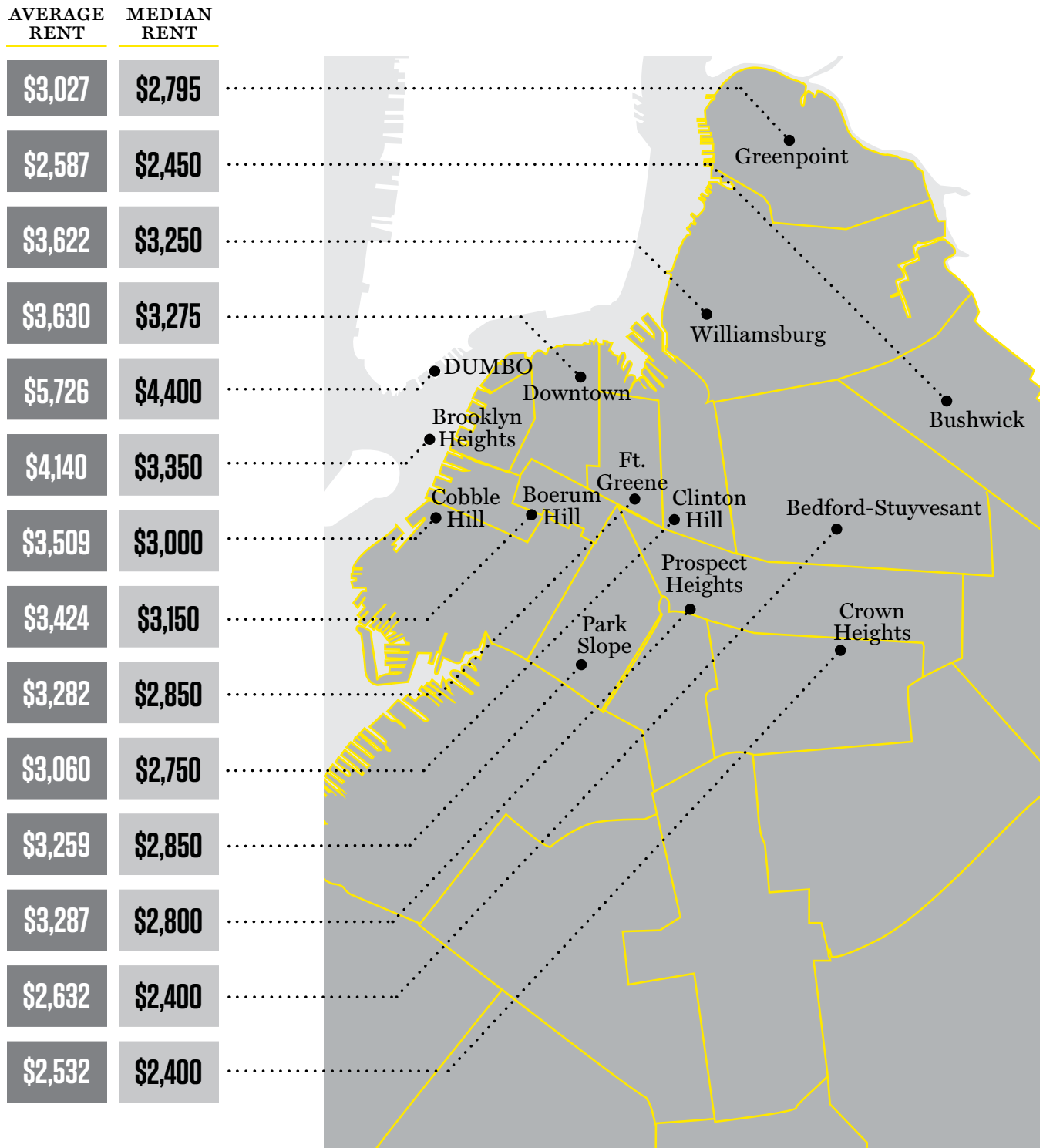


* New Developments include all rental and condo buildings built after 2009. ** Walkup averages include brownstone and townhouse rentals. ***Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods.

Brooklyn Residential Rental Market Report



November 2017



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Brooklyn Residential Rental Market Report

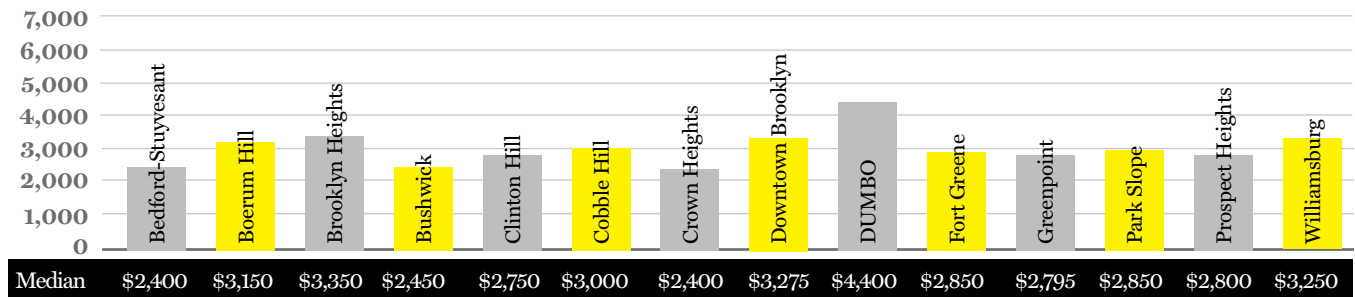
November 2017



AVERAGE RENT SUMMARY: November 2017

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,792	2,070	2,490	2,865
Boerum Hill	\$2,302	2,871	3,905	4,814
Brooklyn Heights	\$2,228	3,163	4,732	7,273
Bushwick	\$1,998	2,275	2,351	2,891
Clinton Hill	\$2,183	2,476	3,276	4,026
Cobble Hill	\$2,089	3,019	3,735	5,227
Crown Heights	\$1,931	2,093	2,461	2,783
Downtown Brooklyn	\$2,513	3,195	4,284	7,043
DUMBO	\$2,848	3,419	5,421	9,233
Fort Greene	\$2,404	2,946	3,533	4,402
Greenpoint	\$2,365	2,547	3,051	3,624
Park Slope	\$2,098	2,536	3,231	4,233
Prospect Heights	\$2,192	2,552	3,431	4,736
Williamsburg	\$2,648	3,053	3,919	5,123
Average: November	\$2,257	2,730	3,559	4,877
Average: October	\$2,284	2,761	3,598	4,899
% Change	-1%	-1%	-1%	0%

MEDIAN RENT SUMMARY: November 2017



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