



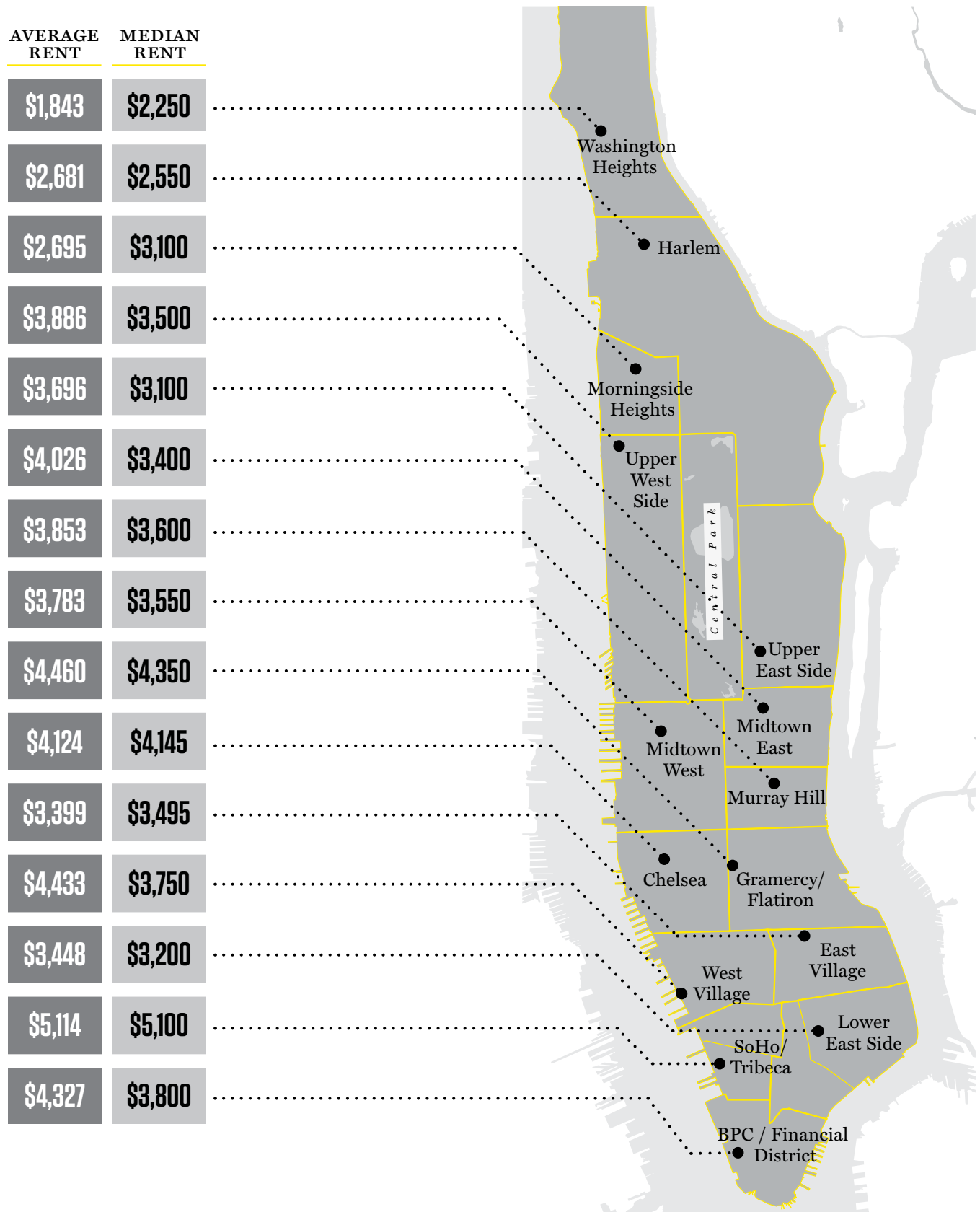
Residential Rental Market Report

April 2018

Manhattan Residential Rental Market Report



April 2018



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



April 2018

AVERAGE RENT SUMMARY: April 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,595	3,667	4,713	6,331
Chelsea	\$2,425	3,678	4,392	6,000
East Village	\$2,462	2,933	3,518	4,682
Gramercy/Flatiron	\$2,595	3,684	5,161	6,400
Harlem	\$1,889	2,350	2,590	3,895
Lower East Side	\$2,437	3,100	3,860	4,395
Midtown East	\$2,323	3,867	4,513	5,400
Midtown West	\$2,492	2,982	4,093	5,566
Morningside Heights	\$2,075	2,495	2,800	3,411
Murray Hill	\$2,385	3,331	4,154	5,542
Soho/Tribeca	\$2,600	4,686	5,571	7,600
Upper East Side	\$2,219	2,711	3,647	6,208
Upper West Side	\$2,399	2,743	4,185	6,217
Washington Heights	\$1,400	1,715	1,868	2,388
West Village	\$3,036	3,757	4,643	6,295
Average: April	\$2,355	3,180	3,981	5,355
Average: March	\$2,333	3,184	3,986	5,351
% Change	1%	0%	0%	0%

AVERAGE VACANCY RATE: April 2018

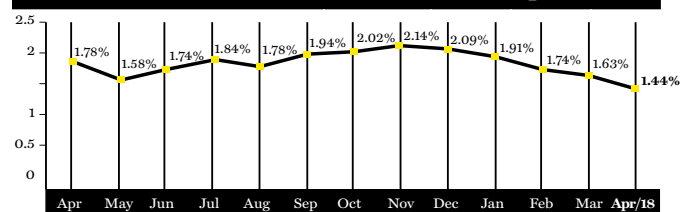
Location	Vacancy Rate
BPC / Financial Dist.	1.18%
Chelsea	1.73%
East Village	1.08%
Gramercy	1.47%
Midtown East	1.84%
Midtown West	1.65%
Murray Hill	1.16%
Soho/Tribeca	1.04%
Upper East Side	1.27%
Upper West Side	1.54%
West Village	1.79%
Average: April	1.44%
Average: March	1.63%
Difference	-0.19

% OF TRANSACTIONS WITH A CONCESSION APRIL 2018 **26%**

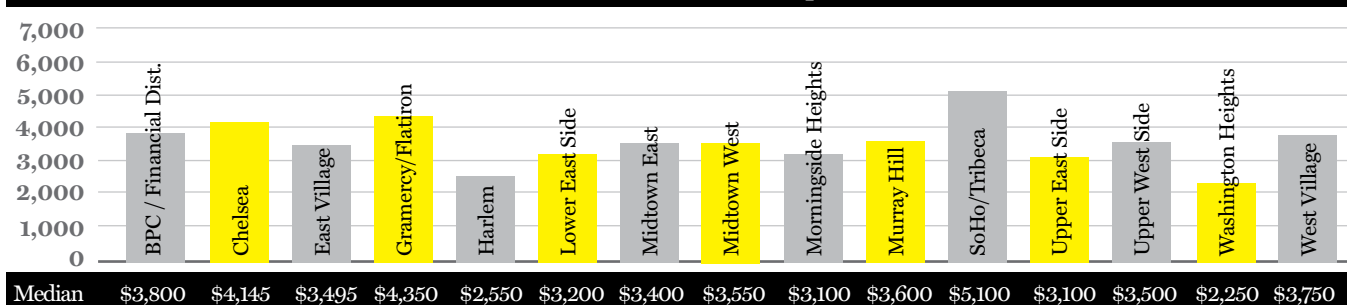
OVERALL BLENDED AVERAGES: April 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,432	4,701	7,596	10,114
Doorman	\$2,905	4,099	6,653	9,412
Elevator**	\$2,449	3,218	4,559	6,036
Walkup***	\$2,196	2,748	3,636	4,989

MANHATTAN RENTAL VACANCY RATES: April 2018



MEDIAN RENT SUMMARY: April 2018



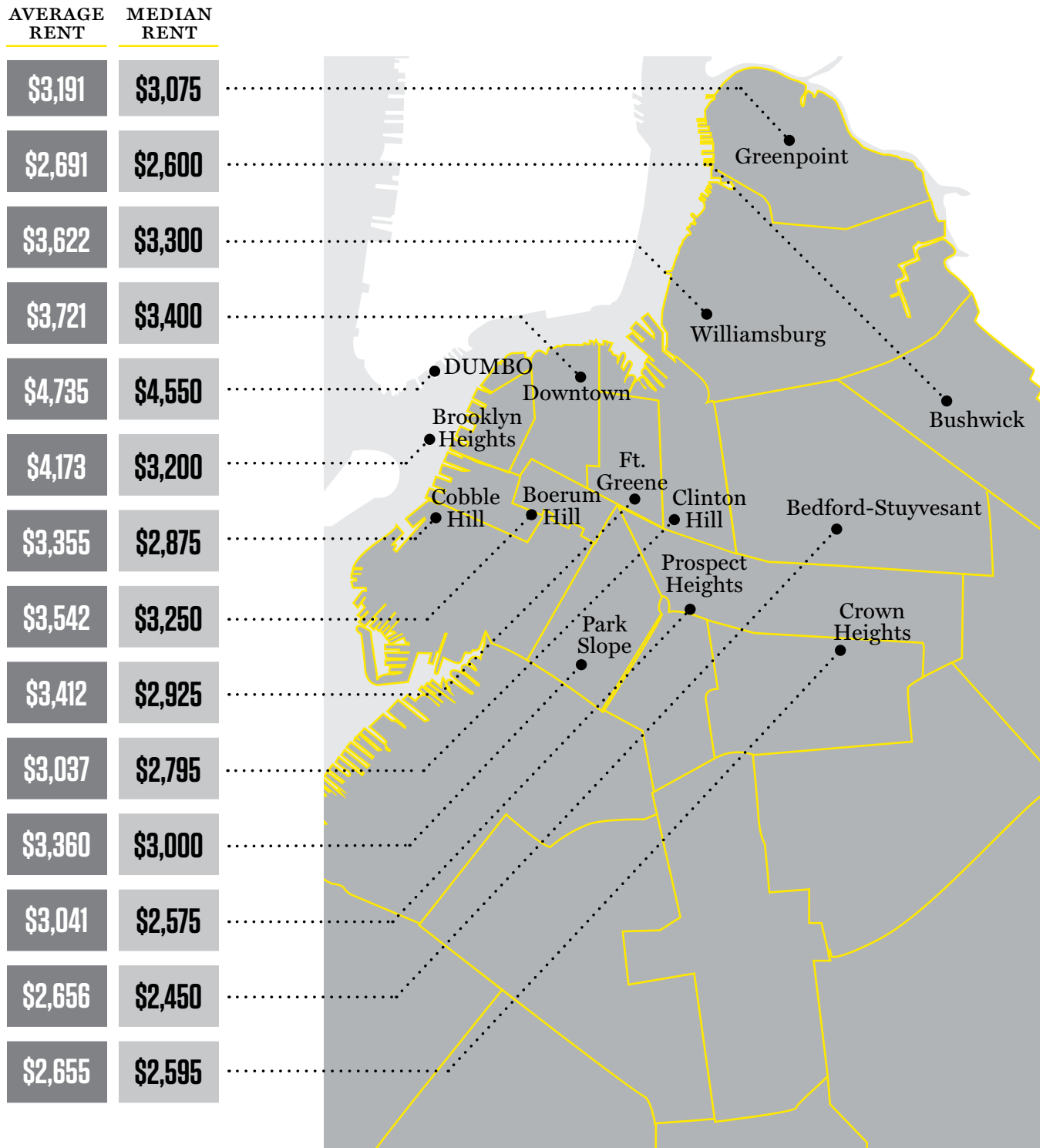
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



April 2018



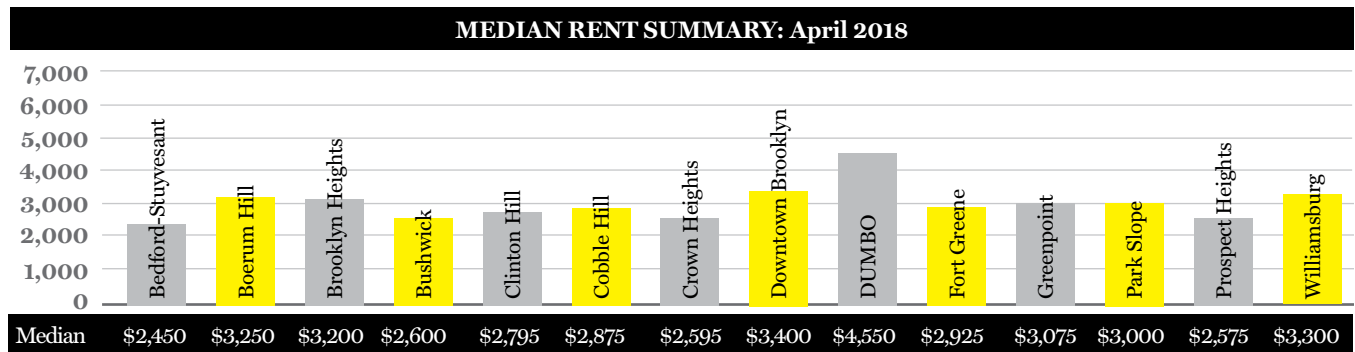
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Brooklyn Residential Rental Market Report

April 2018



AVERAGE RENT SUMMARY: April 2018				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,821	2,176	2,566	3,047
Boerum Hill	\$2,170	3,023	3,787	4,675
Brooklyn Heights	\$2,380	3,096	4,714	7,863
Bushwick	\$2,170	2,211	2,582	2,916
Clinton Hill	\$2,323	2,667	3,126	3,961
Cobble Hill	\$2,183	2,753	3,567	5,333
Crown Heights	\$1,989	2,335	2,613	2,943
Downtown Brooklyn	\$2,665	3,460	4,449	6,294
DUMBO	\$3,124	4,067	5,751	8,600
Fort Greene	\$2,355	2,978	4,023	4,433
Greenpoint	\$2,321	2,626	3,081	3,725
Park Slope	\$2,148	2,721	3,450	4,442
Prospect Heights	\$2,100	2,393	3,236	4,331
Williamsburg	\$2,737	3,089	3,804	5,133
Average: April	\$2,320	2,828	3,625	4,835
Average: March	\$2,288	2,796	3,559	4,776
% Change	1%	1%	2%	1%



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