



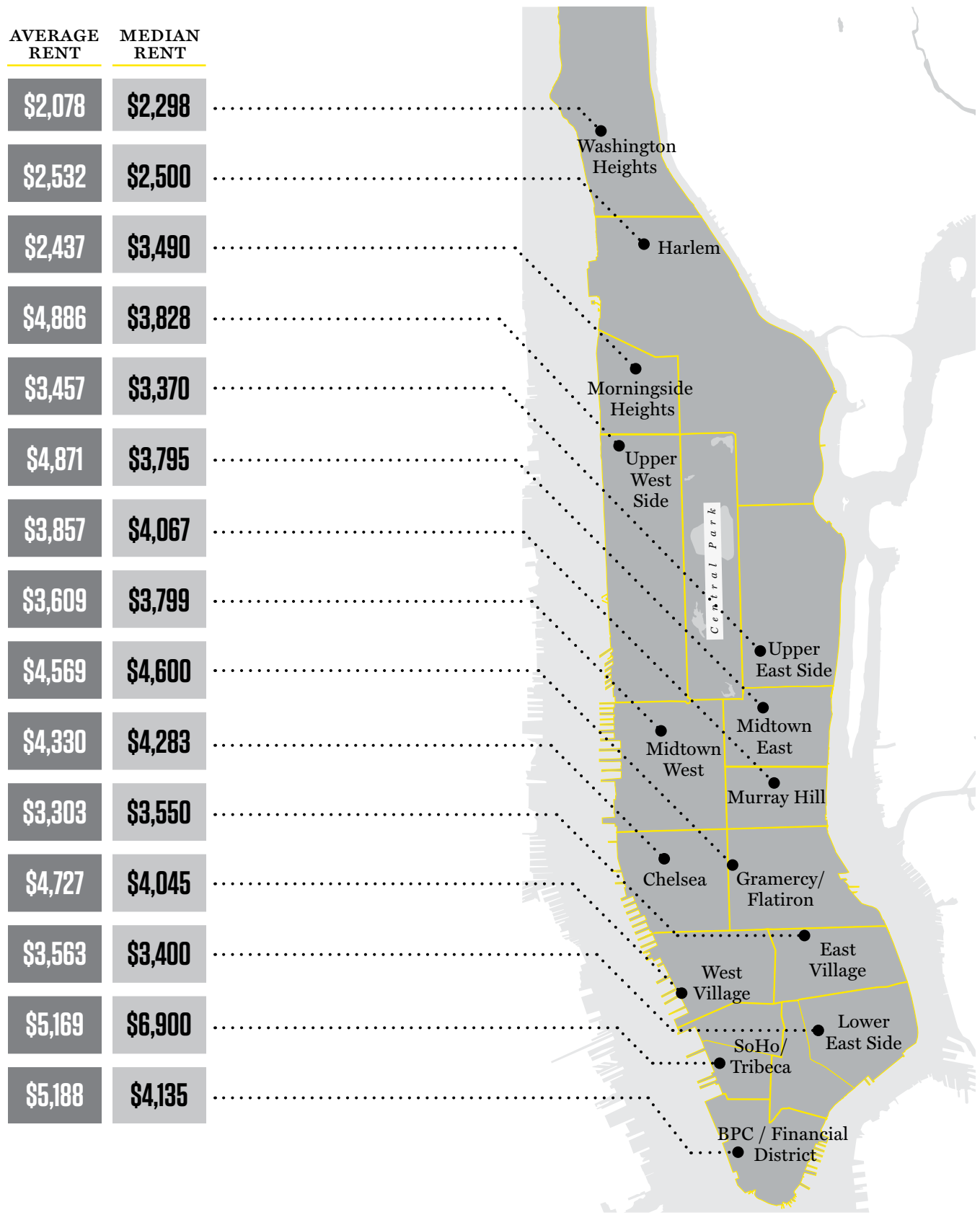
Residential Rental Market Report

July 2018

Manhattan Residential Rental Market Report



July 2018



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Manhattan Residential Rental Market Report



July 2018

AVERAGE RENT SUMMARY: July 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,170	4,620	6,963	6,000
Chelsea	\$2,500	3,650	5,268	5,900
East Village	\$2,556	2,760	3,336	4,558
Gramercy/Flatiron	\$2,867	3,764	4,915	6,728
Harlem	\$1,913	2,100	2,650	3,463
Lower East Side	\$2,150	3,453	3,500	5,148
Midtown East	\$2,400	3,500	6,032	7,550
Midtown West	\$2,682	3,095	3,957	4,700
Morningside Heights	\$2,050	2,100	2,697	2,900
Murray Hill	\$2,686	3,697	4,001	5,045
Soho/Tribeca	\$2,325	4,373	7,013	6,965
Upper East Side	\$2,040	2,795	3,416	5,575
Upper West Side	\$2,377	2,852	4,007	10,309
Washington Heights	\$1,450	1,806	2,356	2,700
West Village	\$2,918	4,342	4,600	7,048
Average: July	\$2,406	3,260	4,314	5,639
Average: June	\$2,367	3,184	4,144	5,547
% Change	2%	2%	4%	2%

AVERAGE VACANCY RATE: July 2018

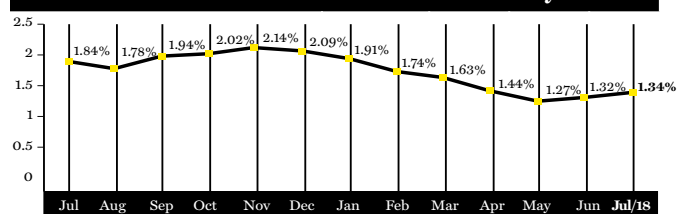
Location	Vacancy Rate
BPC / Financial Dist.	1.30%
Chelsea	1.16%
East Village	2.08%
Gramercy	1.03%
Midtown East	1.45%
Midtown West	1.27%
Murray Hill	1.50%
Soho/Tribeca	1.07%
Upper East Side	1.24%
Upper West Side	1.47%
West Village	1.33%
Average: July	1.34%
Average: June	1.32%
Difference	0.02

% OF TRANSACTIONS WITH A CONCESSION JULY 2018 **25%**

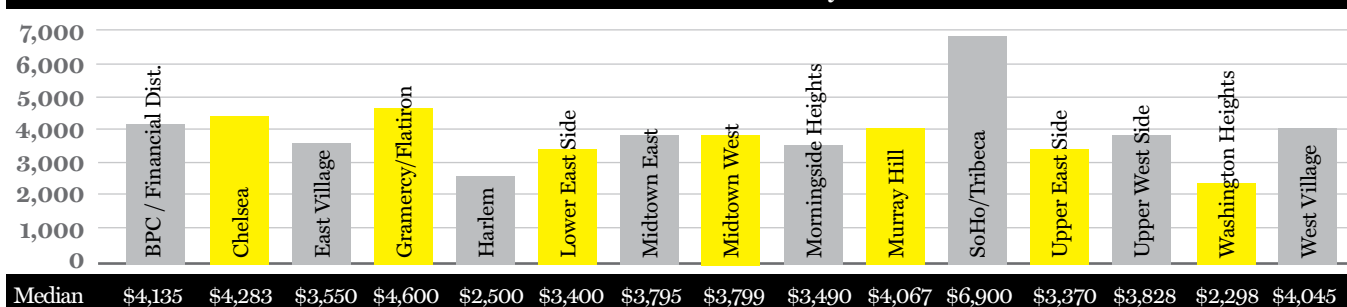
OVERALL BLENDED AVERAGES: July 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,718	4,856	8,669	15,508
Doorman	\$2,997	4,233	6,949	12,676
Elevator**	\$2,579	3,527	4,908	7,993
Walkup***	\$2,315	2,825	3,774	5,139

MANHATTAN RENTAL VACANCY RATES: July 2018



MEDIAN RENT SUMMARY: July 2018



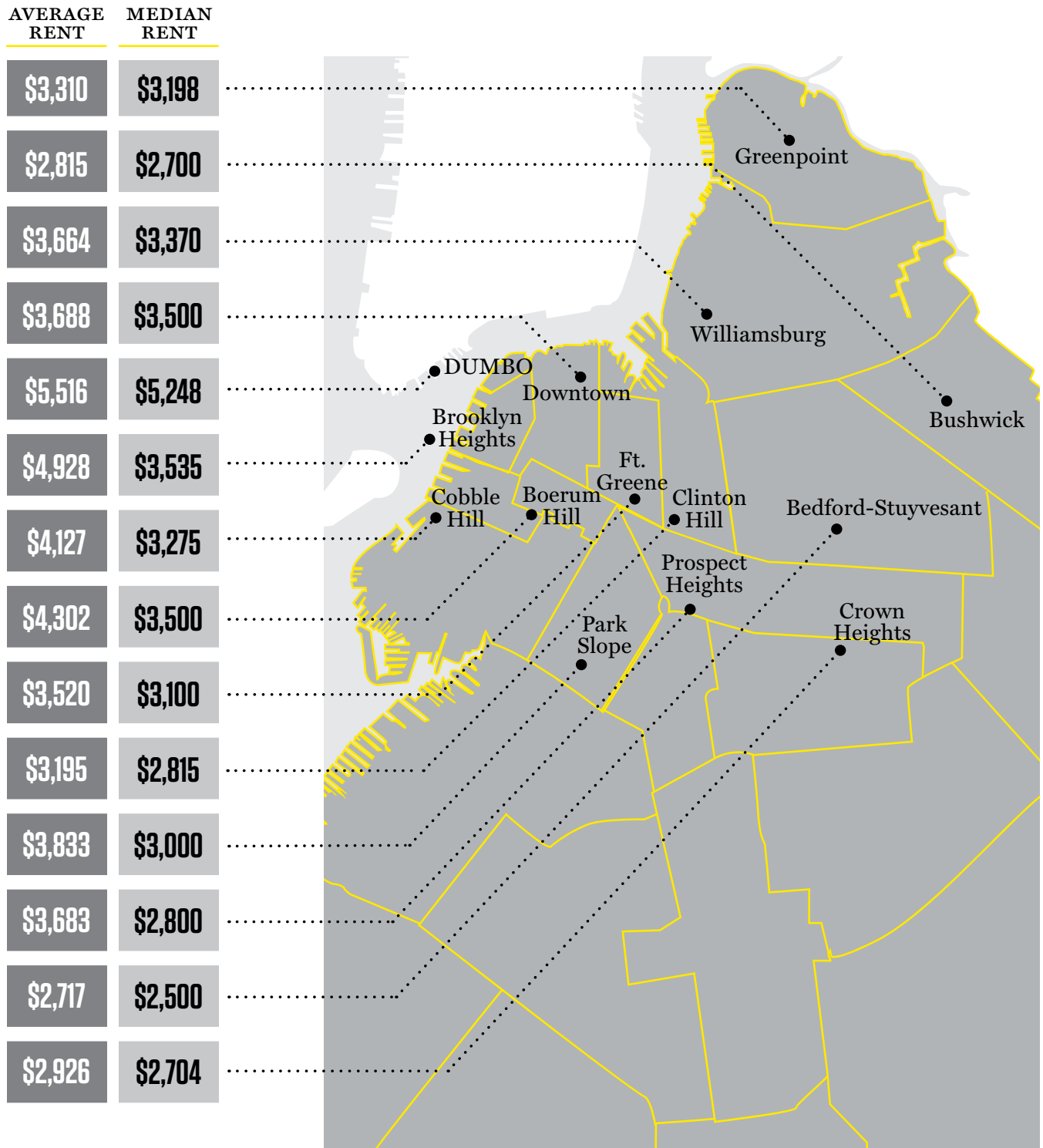
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



July 2018

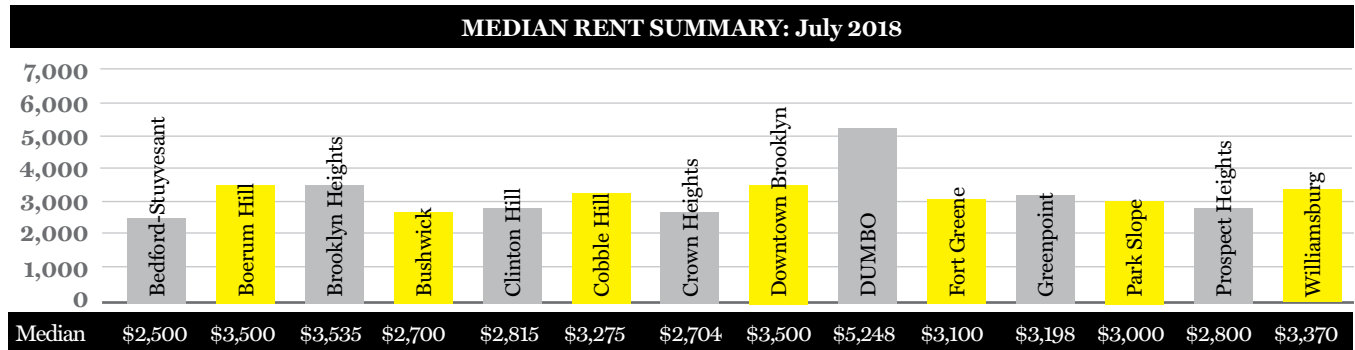


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Brooklyn Residential Rental Market Report



AVERAGE RENT SUMMARY: July 2018				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,897	2,192	2,507	3,057
Boerum Hill	\$2,400	3,063	4,701	6,415
Brooklyn Heights	\$2,529	3,127	5,030	9,069
Bushwick	\$2,199	2,439	2,648	2,967
Clinton Hill	\$2,384	2,731	3,477	3,615
Cobble Hill	\$1,842	2,917	3,693	6,435
Crown Heights	\$2,012	2,411	2,710	3,033
Downtown Brooklyn	\$2,967	3,623	4,989	6,500
DUMBO	\$3,104	4,627	6,148	11,875
Fort Greene	\$2,572	3,085	3,883	4,894
Greenpoint	\$2,437	2,753	3,235	4,108
Park Slope	\$2,116	2,673	3,610	5,327
Prospect Heights	\$1,948	2,665	3,746	4,291
Williamsburg	\$2,625	3,119	3,782	4,892
Average: July	\$2,359	2,959	3,868	5,463
Average: June	\$2,348	2,928	3,769	5,080
% Change	0%	1%	3%	8%



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