

Manhattan Residential Rental Market Report



June 2015

AVERAGE RENT SUMMARY: June 2015

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,622	3,668	5,200	6,248
Chelsea	\$2,779	3,753	5,114	6,477
East Village	\$2,309	2,789	3,265	4,691
Gramercy/Flatiron	\$2,819	3,415	5,074	6,188
Harlem	\$1,529	2,042	2,655	3,608
Lower East Side	\$2,300	2,675	3,691	4,307
Midtown East	\$2,287	3,421	4,178	4,823
Midtown West	\$2,176	3,185	4,210	5,299
Morningside Heights	\$2,000	2,617	3,065	4,200
Murray Hill	\$2,463	3,114	4,018	4,756
Soho/Tribeca	\$2,595	3,791	6,049	8,779
Upper East Side	\$1,991	2,479	3,237	5,364
Upper West Side	\$2,097	2,766	3,995	6,193
Washington Heights	\$1,436	1,739	2,123	2,564
West Village	\$2,827	3,391	4,891	5,700
Average: June	\$2,272	3,016	4,041	5,270
Average: May	\$2,228	3,037	4,015	5,185
% Change	2%	-1%	1%	2%

AVERAGE VACANCY RATE: June 2015

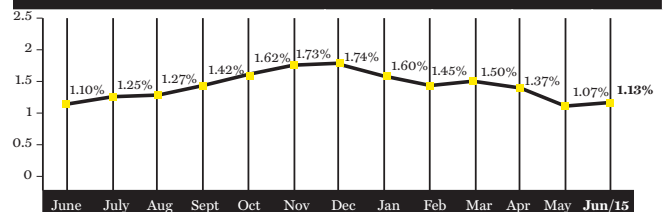
Location	Vacancy Rate
BPC / Financial Dist.	1.23%
Chelsea	1.33%
East Village	1.55%
Gramercy	0.57%
Midtown East	1.31%
Midtown West	1.25%
Murray Hill	0.65%
Soho/Tribeca	0.98%
Upper East Side	0.76%
Upper West Side	1.28%
West Village	1.42%
Average: June	1.13%
Average: May	1.07%
Difference	0.06

% OF TRANSACTIONS WITH A CONCESSION JUNE 2015 **10%**

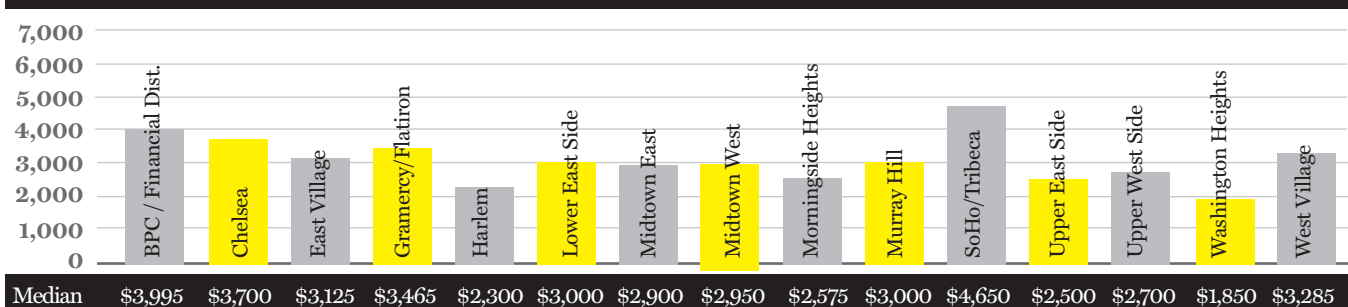
OVERALL BLENDED AVERAGES: June 2015

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,521	4,716	7,210	8,343
Doorman	\$2,956	4,135	6,405	7,478
Elevator**	\$2,439	3,390	4,558	5,770
Walkup***	\$2,217	2,834	3,701	4,976

MANHATTAN RENTAL VACANCY RATES: June 2015



MEDIAN RENT SUMMARY: June 2015



*New Developments include all rental and condo buildings built after 2006. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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.