



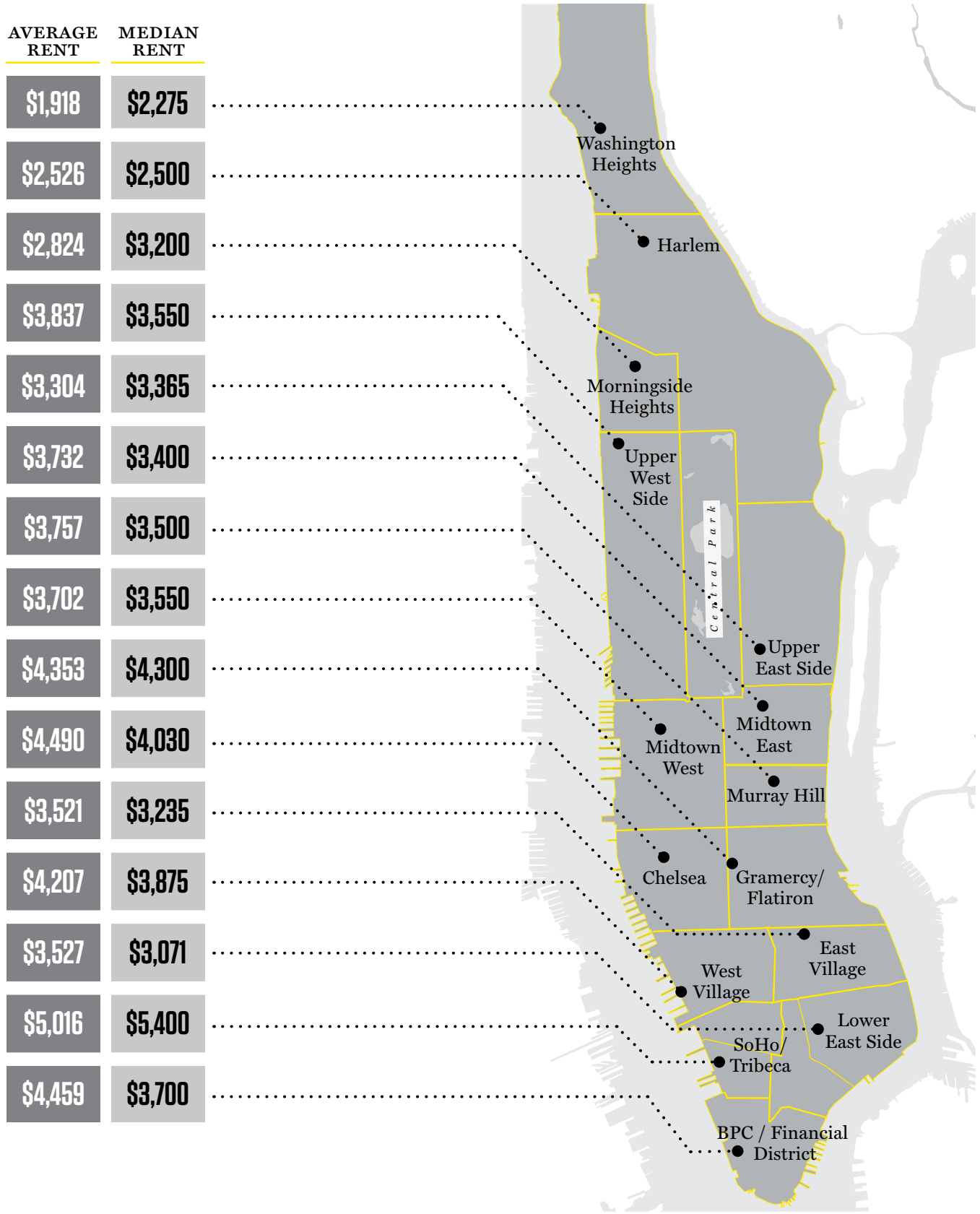
## Residential Rental Market Report

January 2017

# Manhattan Residential Rental Market Report



January 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 NKT.

# Manhattan Residential Rental Market Report



January 2017

## AVERAGE RENT SUMMARY: January 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,522	3,557	5,196	6,560
Chelsea	\$2,753	3,699	5,056	6,450
East Village	\$2,503	3,049	3,632	4,900
Gramercy/Flatiron	\$2,735	3,590	5,087	6,000
Harlem	\$1,767	2,288	2,500	3,548
Lower East Side	\$2,374	3,184	3,875	4,674
Midtown East	\$2,290	3,228	4,388	5,023
Midtown West	\$2,313	3,270	4,125	5,100
Morningside Heights	\$2,070	2,598	2,959	3,670
Murray Hill	\$2,547	3,157	4,150	5,174
Soho/Tribeca	\$2,500	3,550	5,980	8,033
Upper East Side	\$2,129	2,621	3,423	5,043
Upper West Side	\$2,111	2,862	4,230	6,143
Washington Heights	\$1,588	1,718	2,033	2,332
West Village	\$2,569	3,649	4,444	6,166
<b>Average: January</b>	<b>\$2,318</b>	<b>3,068</b>	<b>4,072</b>	<b>5,254</b>
<b>Average: December</b>	<b>\$2,326</b>	<b>3,040</b>	<b>4,108</b>	<b>5,214</b>
<b>% Change</b>	<b>0%</b>	<b>1%</b>	<b>-1%</b>	<b>1%</b>

## AVERAGE VACANCY RATE: January 2017

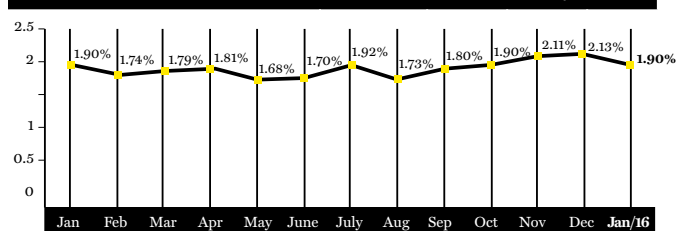
Location	Vacancy Rate
BPC / Financial Dist.	1.73%
Chelsea	1.87%
East Village	2.13%
Gramercy	1.75%
Midtown East	1.87%
Midtown West	2.12%
Murray Hill	1.73%
Soho/Tribeca	1.43%
Upper East Side	1.70%
Upper West Side	2.13%
West Village	2.74%
<b>Average: January</b>	<b>1.90%</b>
<b>Average: December</b>	<b>2.13%</b>
<b>Difference</b>	<b>-0.23</b>

% OF TRANSACTIONS WITH A CONCESSION JANUARY 2017 **37%**

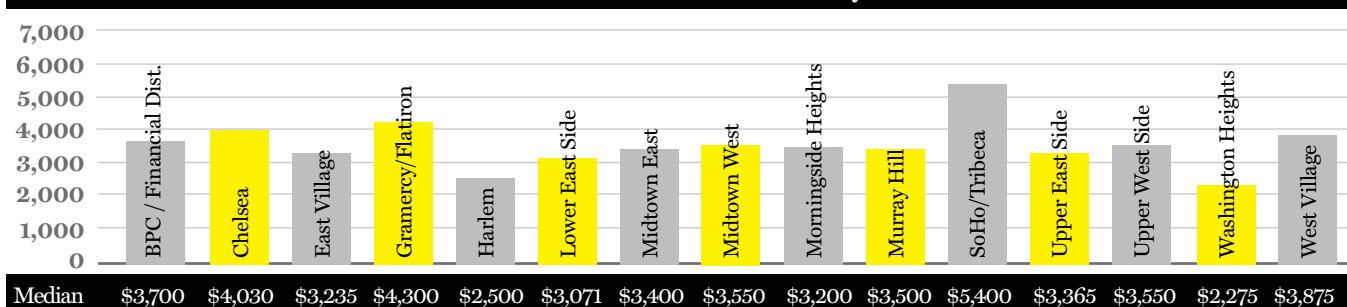
## OVERALL BLENDED AVERAGES: January 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,250	4,587	7,490	10,647
Doorman	\$2,824	3,981	6,616	9,381
Elevator**	\$2,443	3,226	4,532	6,316
Walkup***	\$2,115	2,733	3,578	5,128

## MANHATTAN RENTAL VACANCY RATES: January 2017



## MEDIAN RENT SUMMARY: January 2017



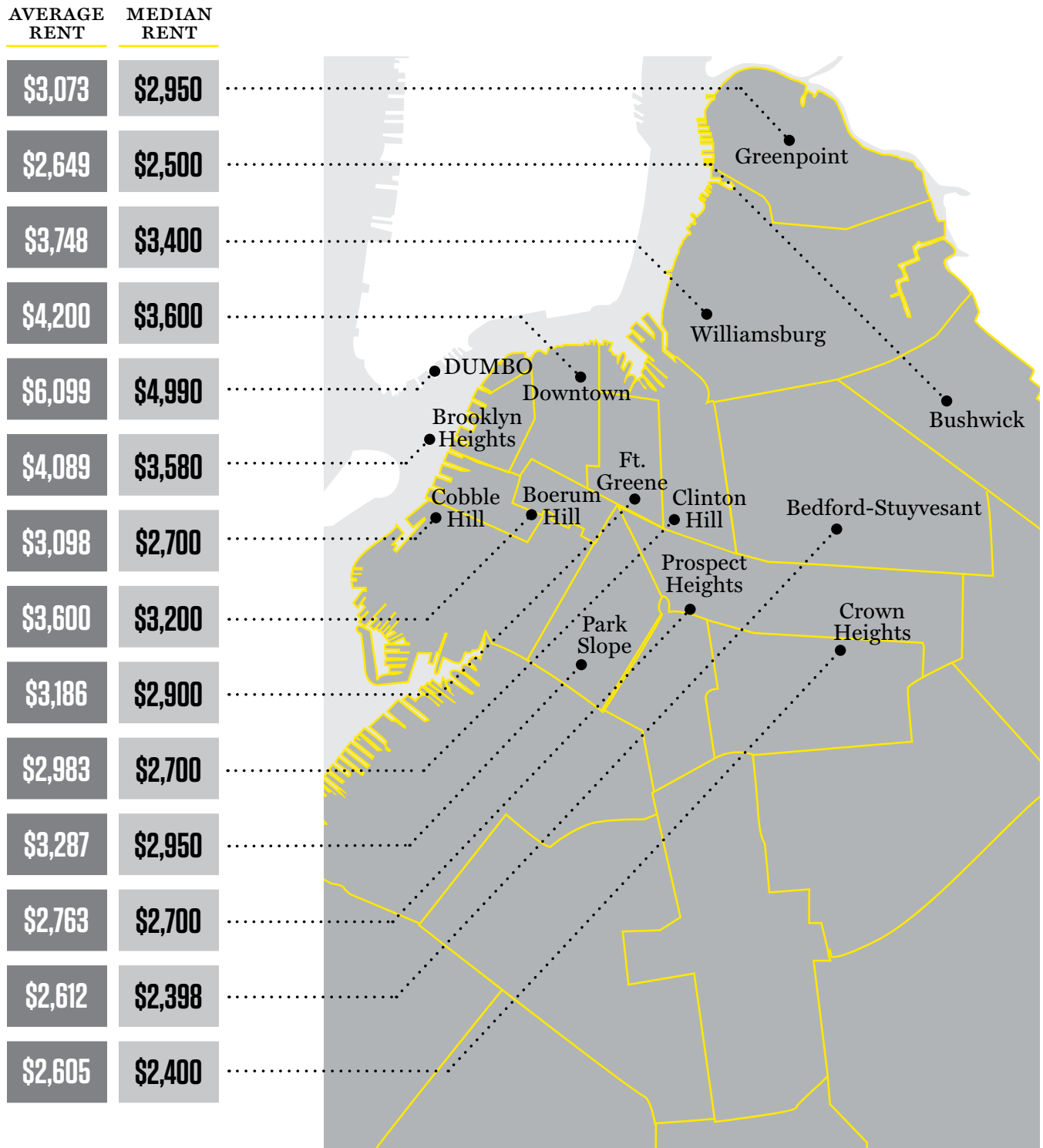
\*New Developments include all rental and condo buildings built after 2008. \*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. \*\*\*Walkup averages include brownstone and townhouse rentals.

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.

# Brooklyn Residential Rental Market Report



January 2017



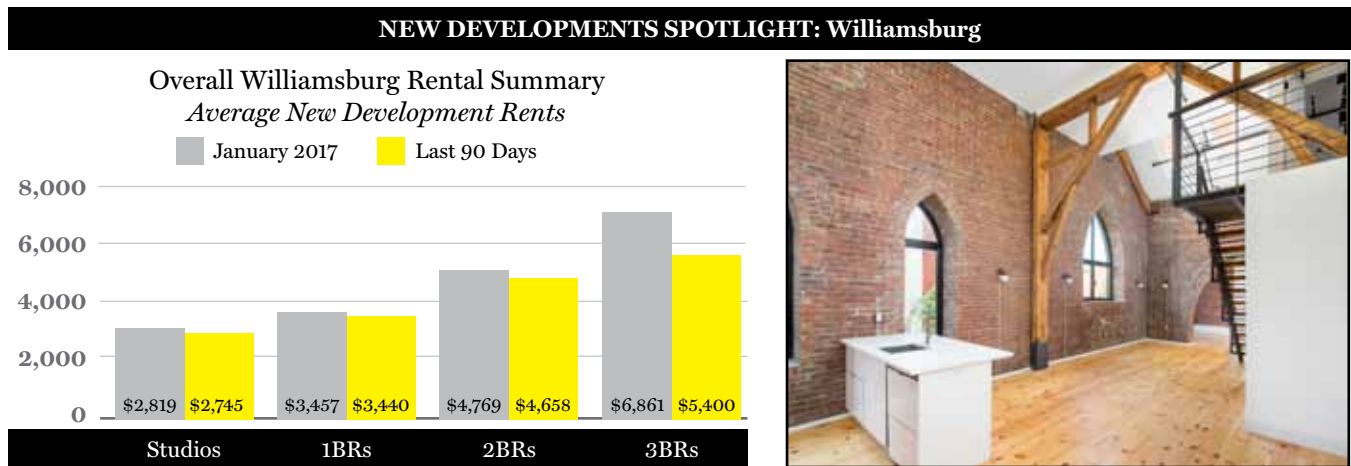
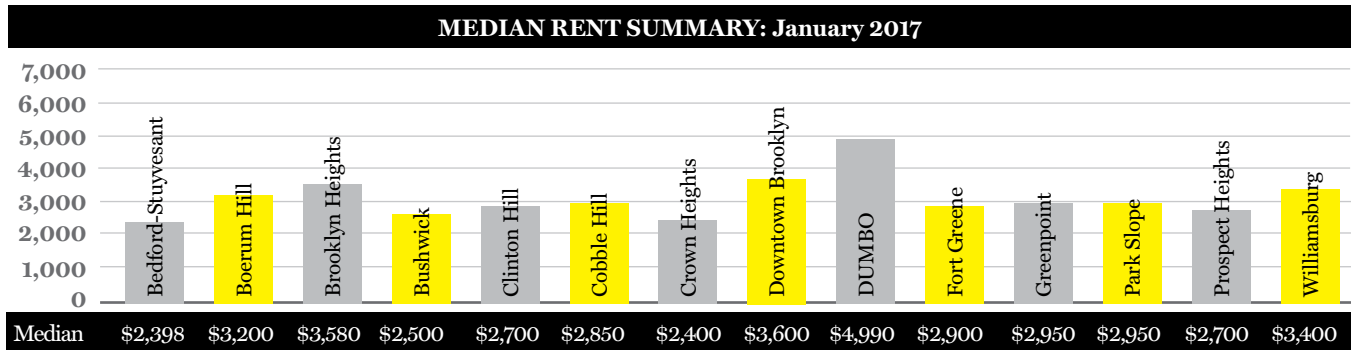
The above estimated information is based on Citi Habitats' closed rental transactions, current rental listings in the firm's database and company research. Owned and operated by NKT.

# Brooklyn Residential Rental Market Report



January 2017

AVERAGE RENT SUMMARY: January 2017				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,772	2,104	2,544	2,928
Boerum Hill	\$2,314	2,822	3,898	5,283
Brooklyn Heights	\$2,306	3,260	4,589	6,857
Bushwick	\$1,863	2,119	2,388	2,841
Clinton Hill	\$2,284	2,528	3,109	3,926
Cobble Hill	\$2,130	2,756	3,560	5,200
Crown Heights	\$1,824	1,949	2,425	2,827
Downtown Brooklyn	\$2,609	3,343	4,756	7,756
DUMBO	\$3,284	4,225	6,043	9,150
Fort Greene	\$2,389	2,867	3,847	5,056
Greenpoint	\$2,200	2,630	3,149	3,649
Park Slope	\$2,062	2,576	3,295	4,234
Prospect Heights	\$2,015	2,505	2,935	3,671
Williamsburg	\$2,782	3,232	4,015	4,782
Average: January	\$2,274	2,780	3,611	4,869
Average: December	\$2,320	2,755	3,612	4,950
% Change	-2%	1%	0%	-2%



The Spire Lofts - 163 North 6th Street

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.