



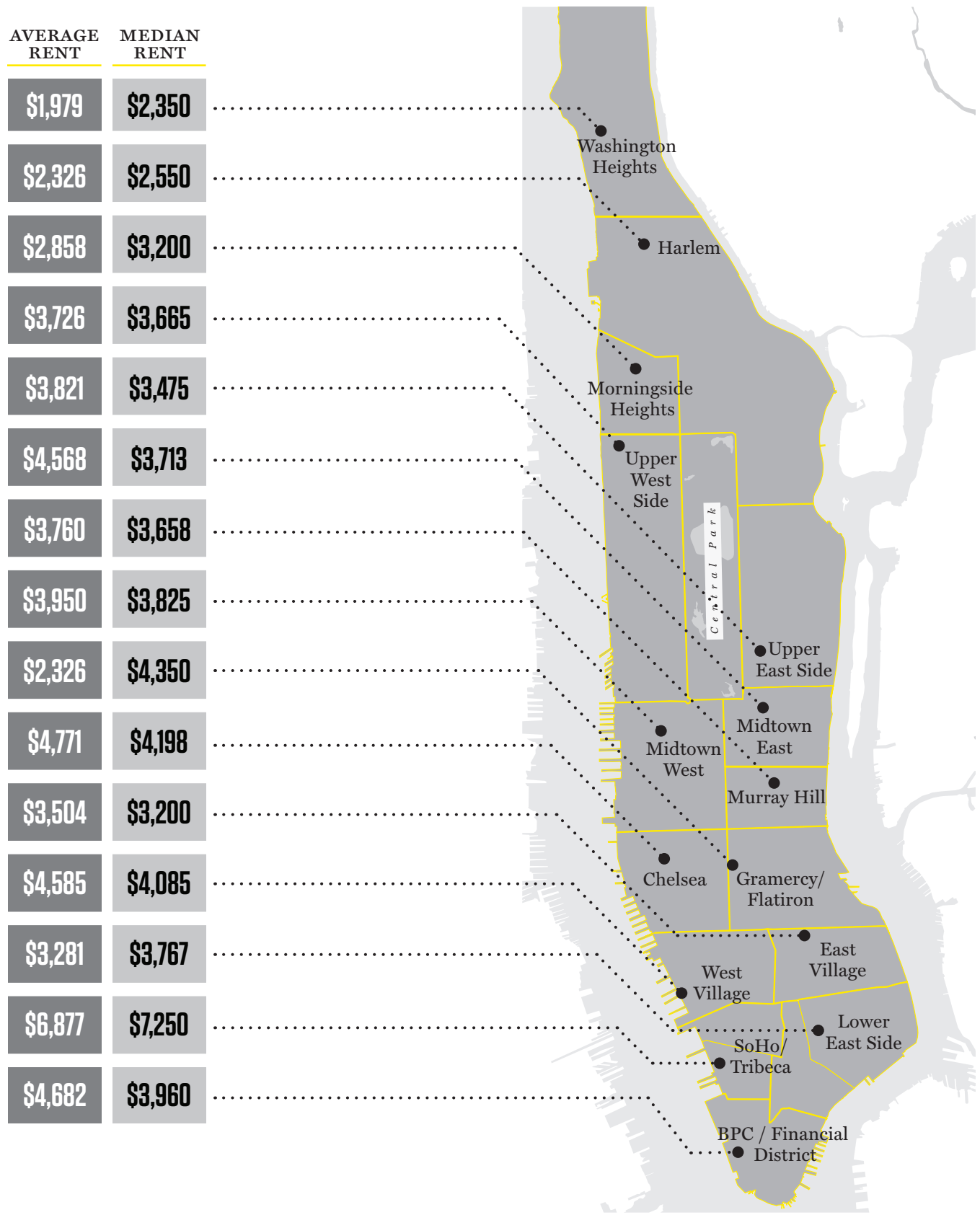
## Residential Rental Market Report

October 2018

# Manhattan Residential Rental Market Report



October 2018



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# Manhattan Residential Rental Market Report



October 2018

## AVERAGE RENT SUMMARY: October 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,958	3,970	5,555	6,245
Chelsea	\$2,381	3,844	5,900	6,960
East Village	\$2,399	2,861	4,158	4,598
Gramercy/Flatiron	\$2,759	3,925	4,641	5,848
Harlem	\$1,751	2,119	2,634	2,800
Lower East Side	\$2,350	2,625	3,998	4,150
Midtown East	\$2,541	3,911	4,837	6,983
Midtown West	\$2,409	3,097	4,078	6,215
Morningside Heights	\$2,233	2,648	3,200	3,350
Murray Hill	\$2,245	3,202	3,894	5,700
Soho/Tribeca	\$4,548	4,333	8,338	10,290
Upper East Side	\$2,313	3,066	3,498	6,405
Upper West Side	\$2,178	2,808	4,129	5,788
Washington Heights	\$1,450	1,975	1,941	2,550
West Village	\$2,929	4,358	4,613	6,440
Average: October	\$2,496	3,249	4,361	5,621
Average: September	\$2,451	3,303	4,457	5,738
% Change	2%	-2%	-2%	-2%

## AVERAGE VACANCY RATE: October 2018

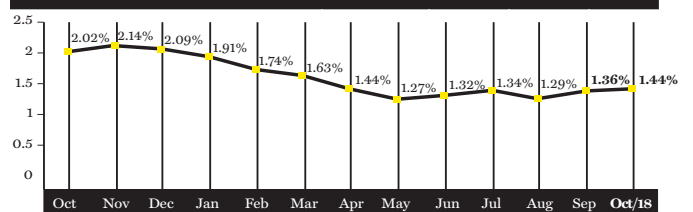
Location	Vacancy Rate
BPC / Financial Dist.	1.35%
Chelsea	1.39%
East Village	1.68%
Gramercy	1.36%
Midtown East	1.96%
Midtown West	1.39%
Murray Hill	1.63%
Soho/Tribeca	1.13%
Upper East Side	1.41%
Upper West Side	1.17%
West Village	1.52%
Average: October	1.44%
Average: September	1.36%
Difference	0.08

% OF TRANSACTIONS WITH A CONCESSION OCTOBER 2018 **29%**

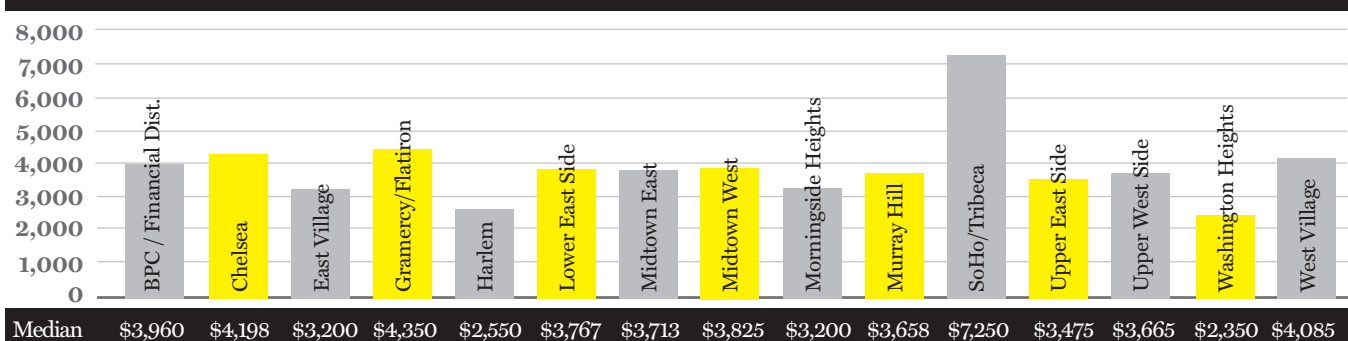
## OVERALL BLENDED AVERAGES: October 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,473	4,897	8,312	17,775
Doorman	\$2,912	4,135	6,797	11,966
Elevator**	\$2,589	3,416	4,900	7,945
Walkup***	\$2,187	2,753	3,790	5,215

## MANHATTAN RENTAL VACANCY RATES: October 2018



## MEDIAN RENT SUMMARY: October 2018



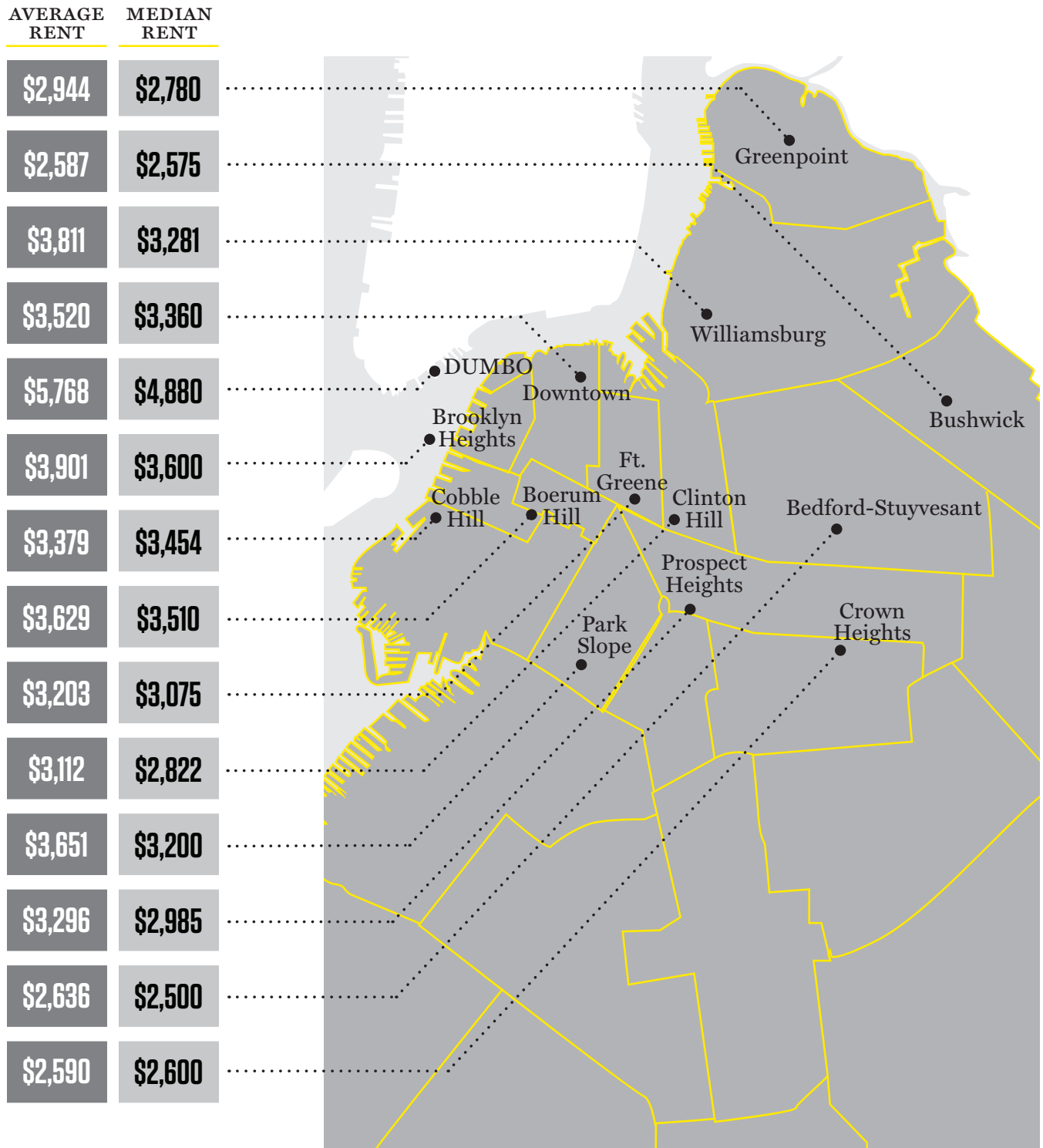
\* New Developments include all rental and condo buildings built after 2010. \*\*Walkup averages include brownstone and townhouse rentals. \*\*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods.

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# Brooklyn Residential Rental Market Report



October 2018



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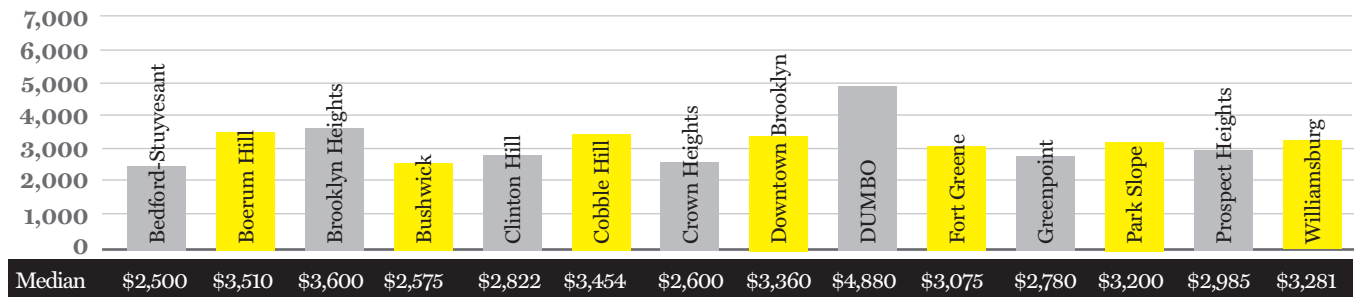
# Brooklyn Residential Rental Market Report



## AVERAGE RENT SUMMARY: October 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,894	2,117	2,771	2,910
Boerum Hill	\$2,363	3,117	3,957	5,215
Brooklyn Heights	\$2,570	3,268	4,645	7,658
Bushwick	\$2,120	2,324	2,737	2,899
Clinton Hill	\$2,226	2,750	3,067	4,473
Cobble Hill	\$2,110	2,721	3,575	4,950
Crown Heights	\$2,102	2,257	2,598	2,978
Downtown Brooklyn	\$2,867	3,480	4,795	7,448
DUMBO	\$3,080	4,003	5,644	10,157
Fort Greene	\$2,649	2,976	3,885	4,790
Greenpoint	\$2,470	2,637	2,957	3,871
Park Slope	\$2,385	2,854	3,519	4,990
Prospect Heights	\$2,015	2,717	3,483	5,660
Williamsburg	\$2,901	3,270	3,889	5,595
Average: October	\$2,411	2,892	3,680	5,257
Average: September	\$2,346	2,888	3,841	5,556
% Change	3%	0%	-4%	-5%

## MEDIAN RENT SUMMARY: October 2018



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