



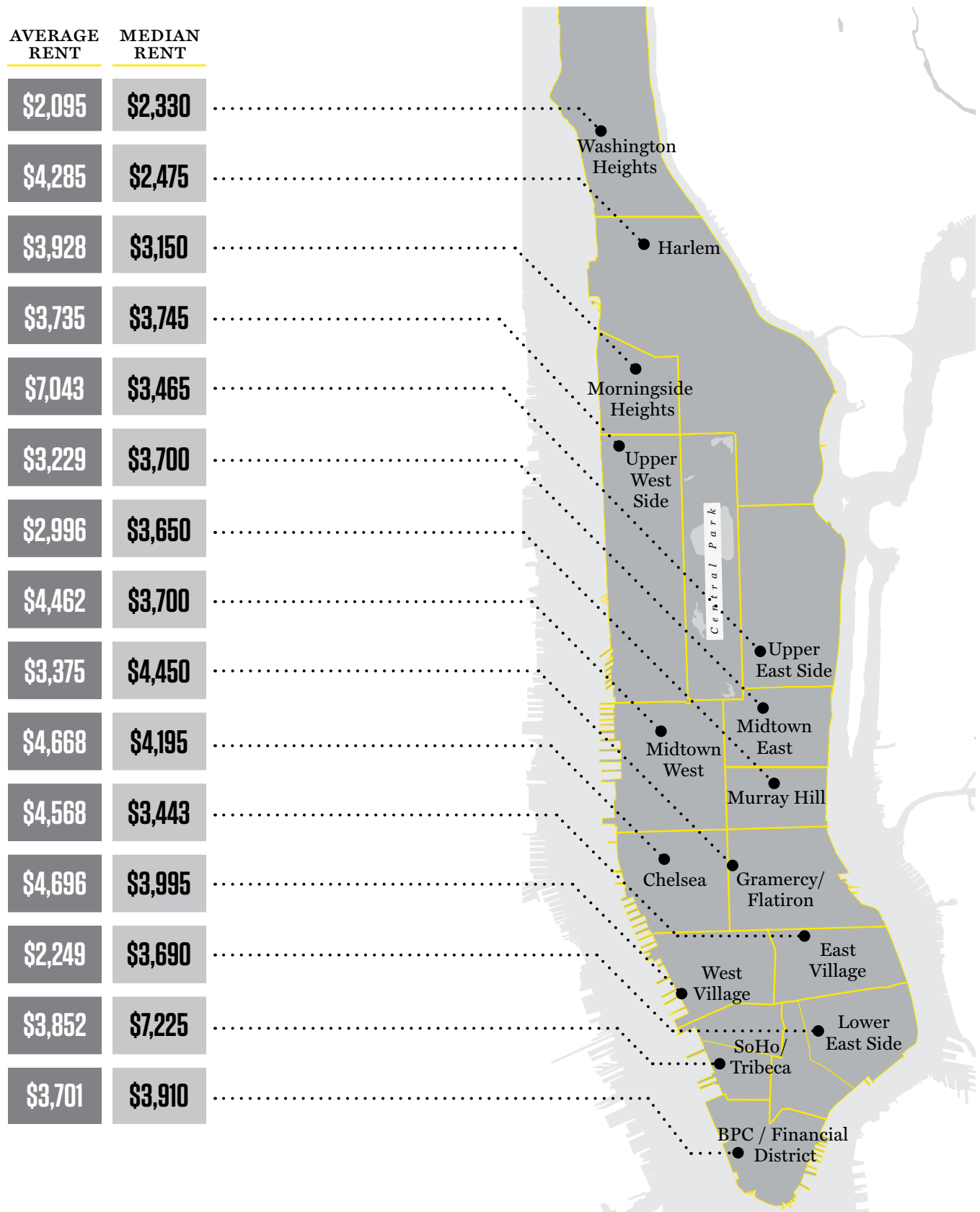
Residential Rental Market Report

November 2018

Manhattan Residential Rental Market Report



November 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



November 2018

AVERAGE RENT SUMMARY: November 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,076	2,766	3,985	5,976
Chelsea	\$3,015	3,697	5,362	6,596
East Village	\$2,277	3,600	6,021	6,372
Gramercy/Flatiron	\$2,288	2,943	3,767	4,500
Harlem	\$2,540	3,856	4,800	5,945
Lower East Side	\$1,650	2,000	2,400	2,947
Midtown East	\$2,250	2,650	3,790	4,227
Midtown West	\$2,487	3,550	5,393	6,416
Morningside Heights	\$2,589	2,976	4,498	5,650
Murray Hill	\$2,150	2,800	3,435	3,600
Soho/Tribeca	\$2,528	3,243	4,017	5,620
Upper East Side	\$4,423	4,698	7,850	11,200
Upper West Side	\$2,128	2,896	4,110	5,805
Washington Heights	\$1,625	1,985	2,150	2,620
West Village	\$3,095	4,537	4,812	6,340
Average: November	\$2,475	3,213	4,426	5,588
Average: October	\$2,496	3,249	4,361	5,621
% Change	-1%	-1%	1%	-1%

AVERAGE VACANCY RATE: November 2018

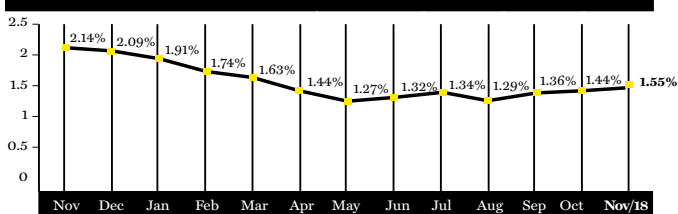
Location	Vacancy Rate
BPC / Financial Dist.	1.60%
Chelsea	1.51%
East Village	1.45%
Gramercy	1.29%
Midtown East	2.12%
Midtown West	1.58%
Murray Hill	1.53%
Soho/Tribeca	1.20%
Upper East Side	1.54%
Upper West Side	1.23%
West Village	1.82%
Average: November	1.55%
Average: October	1.44%
Difference	0.11

% OF TRANSACTIONS WITH A CONCESSION NOVEMBER 2018 **34%**

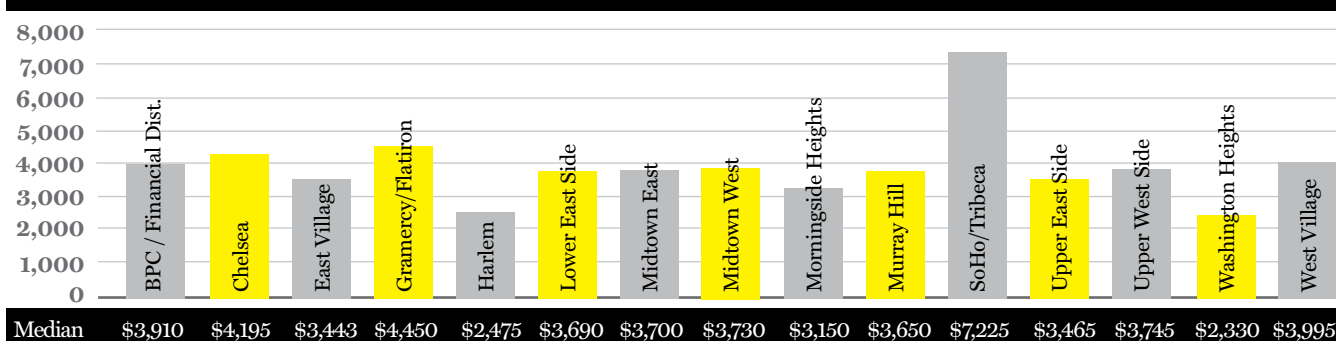
OVERALL BLENDED AVERAGES: November 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,347	4,739	8,341	16,407
Doorman	\$2,897	4,117	6,758	11,717
Elevator**	\$2,579	3,481	4,965	8,177
Walkup***	\$2,174	2,685	3,781	5,141

MANHATTAN RENTAL VACANCY RATES: November 2018



MEDIAN RENT SUMMARY: November 2018

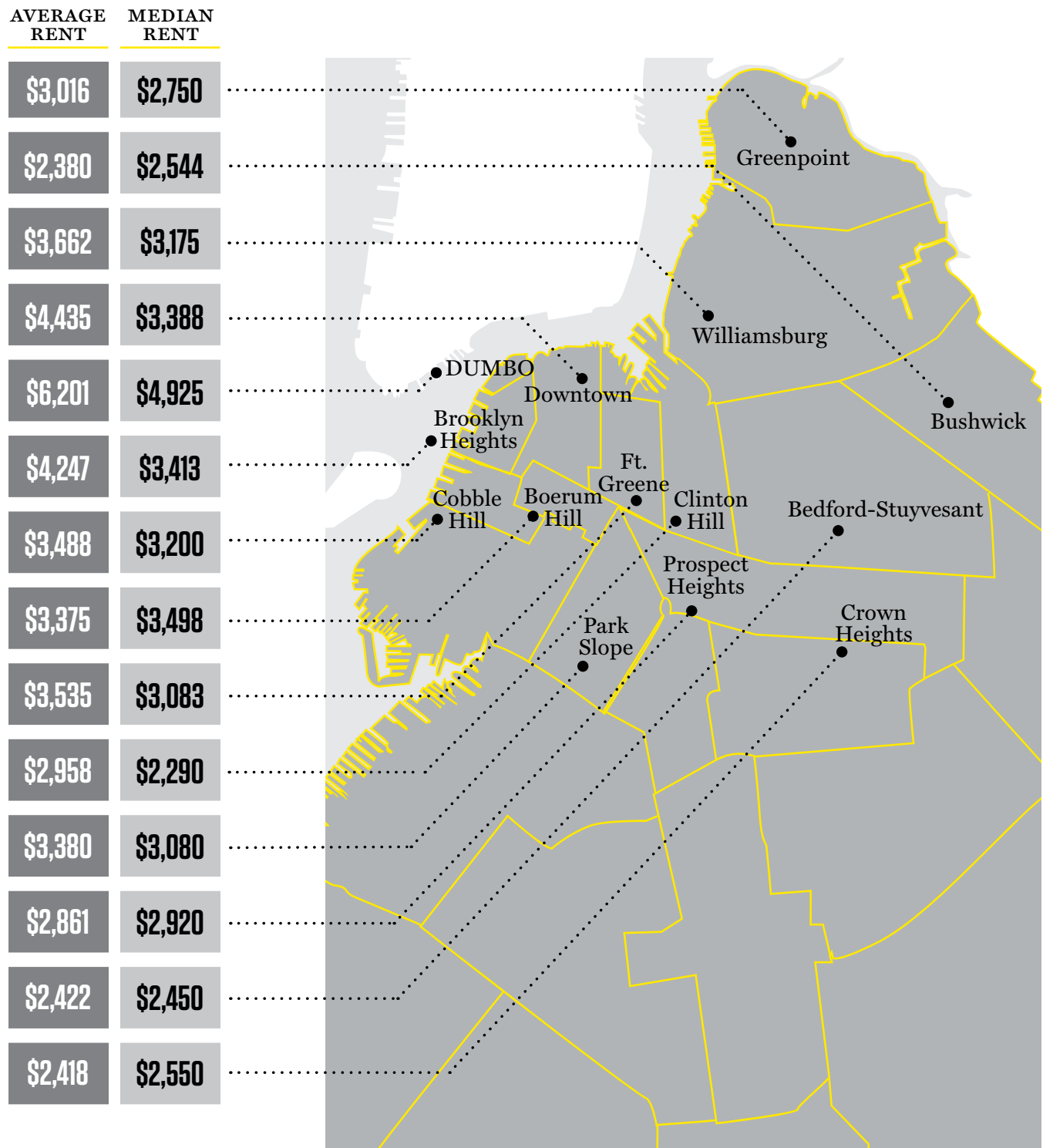


* New Developments include all rental and condo buildings built after 2010. **Walkup averages include brownstone and townhouse rentals. ***Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods.

Brooklyn Residential Rental Market Report



November 2018



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Brooklyn Residential Rental Market Report



AVERAGE RENT SUMMARY: November 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,820	2,151	2,506	3,212
Boerum Hill	\$2,423	2,780	3,573	4,723
Brooklyn Heights	\$2,459	3,051	4,600	6,879
Bushwick	\$1,909	2,344	2,424	2,844
Clinton Hill	\$2,097	2,560	3,065	4,110
Cobble Hill	\$2,100	2,878	3,565	5,408
Crown Heights	\$2,056	2,280	2,499	2,836
Downtown Brooklyn	\$2,646	3,288	4,456	7,350
DUMBO	\$2,995	4,111	6,446	11,250
Fort Greene	\$2,520	3,138	3,886	4,595
Greenpoint	\$2,662	2,713	3,180	3,507
Park Slope	\$2,344	2,755	3,544	4,878
Prospect Heights	\$1,990	2,548	3,101	3,806
Williamsburg	\$2,750	3,087	3,660	5,149
Average: November	\$2,341	2,835	3,608	5,039
Average: October	\$2,411	2,892	3,680	5,257
% Change	-3%	-2%	-2%	-4%

MEDIAN RENT SUMMARY: November 2018

