



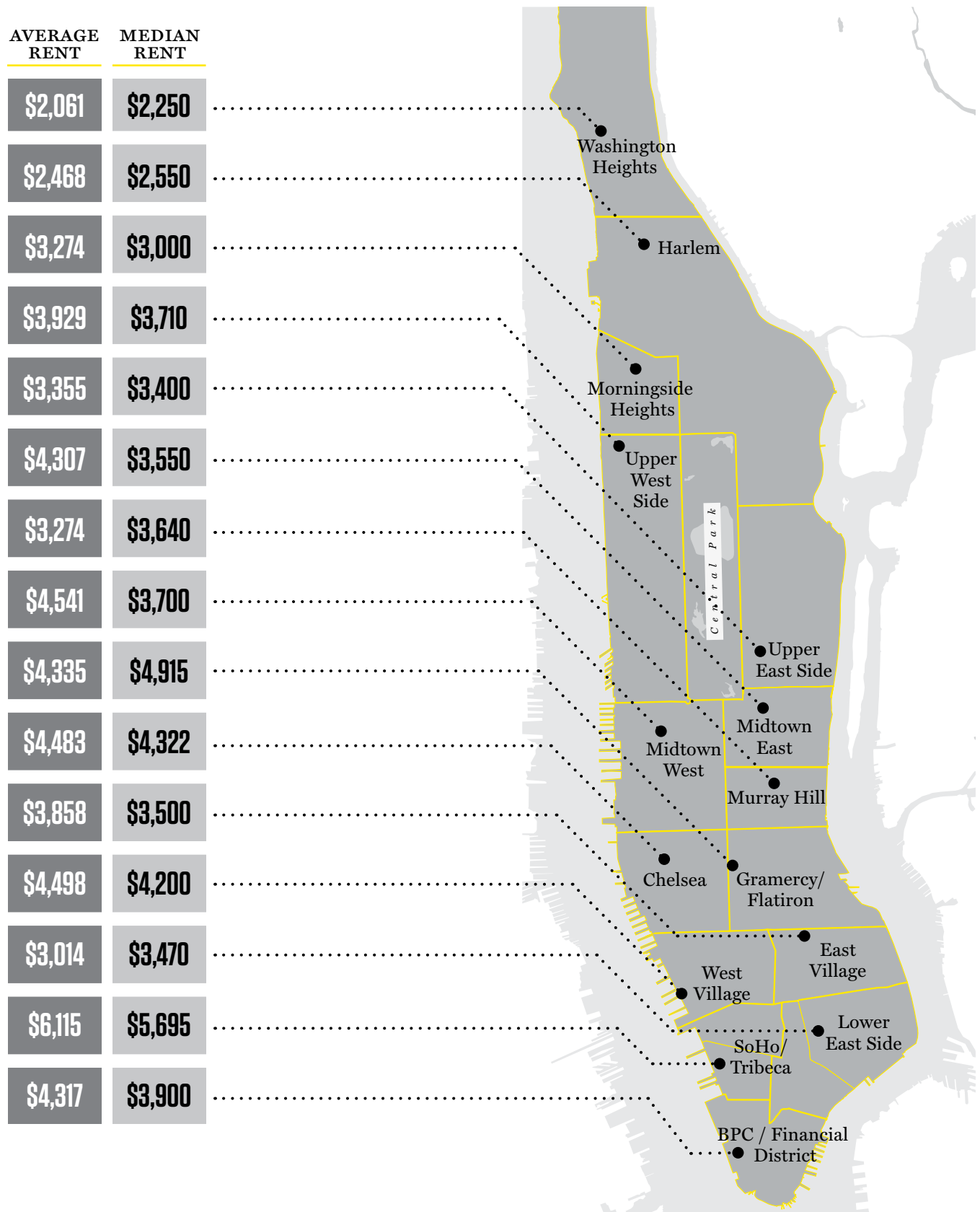
## Residential Rental Market Report

February 2019

# Manhattan Residential Rental Market Report



February 2019



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



February 2019

## AVERAGE RENT SUMMARY: February 2019

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,072	3,779	4,468	5,950
Chelsea	\$2,802	4,324	4,958	5,846
East Village	\$2,367	2,956	4,225	5,885
Gramercy/Flatiron	\$2,956	3,585	4,810	5,990
Harlem	\$1,691	2,165	2,525	3,490
Lower East Side	\$2,100	2,380	3,650	3,925
Midtown East	\$2,580	3,422	4,010	7,217
Midtown West	\$2,417	3,250	4,997	7,500
Morningside Heights	\$2,100	3,150	3,467	4,380
Murray Hill	\$2,248	3,085	3,978	5,880
Soho/Tribeca	\$4,130	4,115	6,898	9,315
Upper East Side	\$2,237	2,814	3,617	4,751
Upper West Side	\$2,208	2,751	4,070	6,688
Washington Heights	\$1,500	1,826	2,100	2,818
West Village	\$2,933	4,085	4,945	6,028
<b>Average: February</b>	<b>\$2,489</b>	<b>3,179</b>	<b>4,181</b>	<b>5,711</b>
Average: January	\$2,457	3,159	4,284	5,573
% Change	1%	1%	-2%	2%

## AVERAGE VACANCY RATE: February 2019

Location	Vacancy Rate
BPC / Financial Dist.	1.59%
Chelsea	1.53%
East Village	1.56%
Gramercy	1.25%
Midtown East	1.65%
Midtown West	1.31%
Murray Hill	1.49%
Soho/Tribeca	1.00%
Upper East Side	1.30%
Upper West Side	1.25%
West Village	1.25%
<b>Average: February</b>	<b>1.40%</b>
Average: January	1.52%
Difference	-0.12

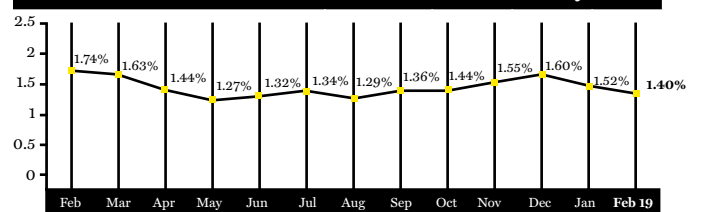
**31%** OVERALL CONCESSIONS PERCENTAGE

21% Manhattan leases with a concession  
48% Brooklyn leases with a concession

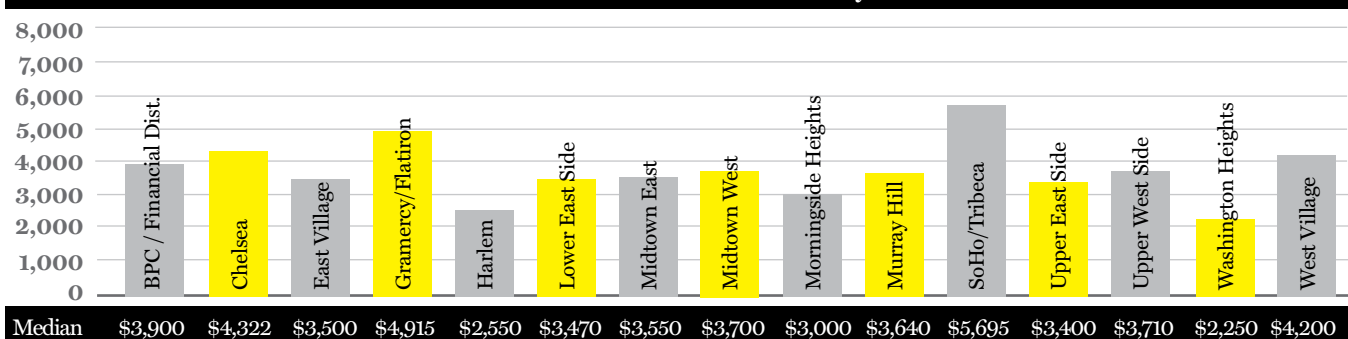
## OVERALL BLENDED AVERAGES: February 2019

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,305	4,723	8,560	13,495
Doorman	\$2,929	4,091	6,440	10,272
Elevator**	\$2,525	3,207	5,038	7,606
Walkup***	\$2,035	2,653	3,768	5,283

## MANHATTAN RENTAL VACANCY RATES: February 2019



## MEDIAN RENT SUMMARY: February 2019



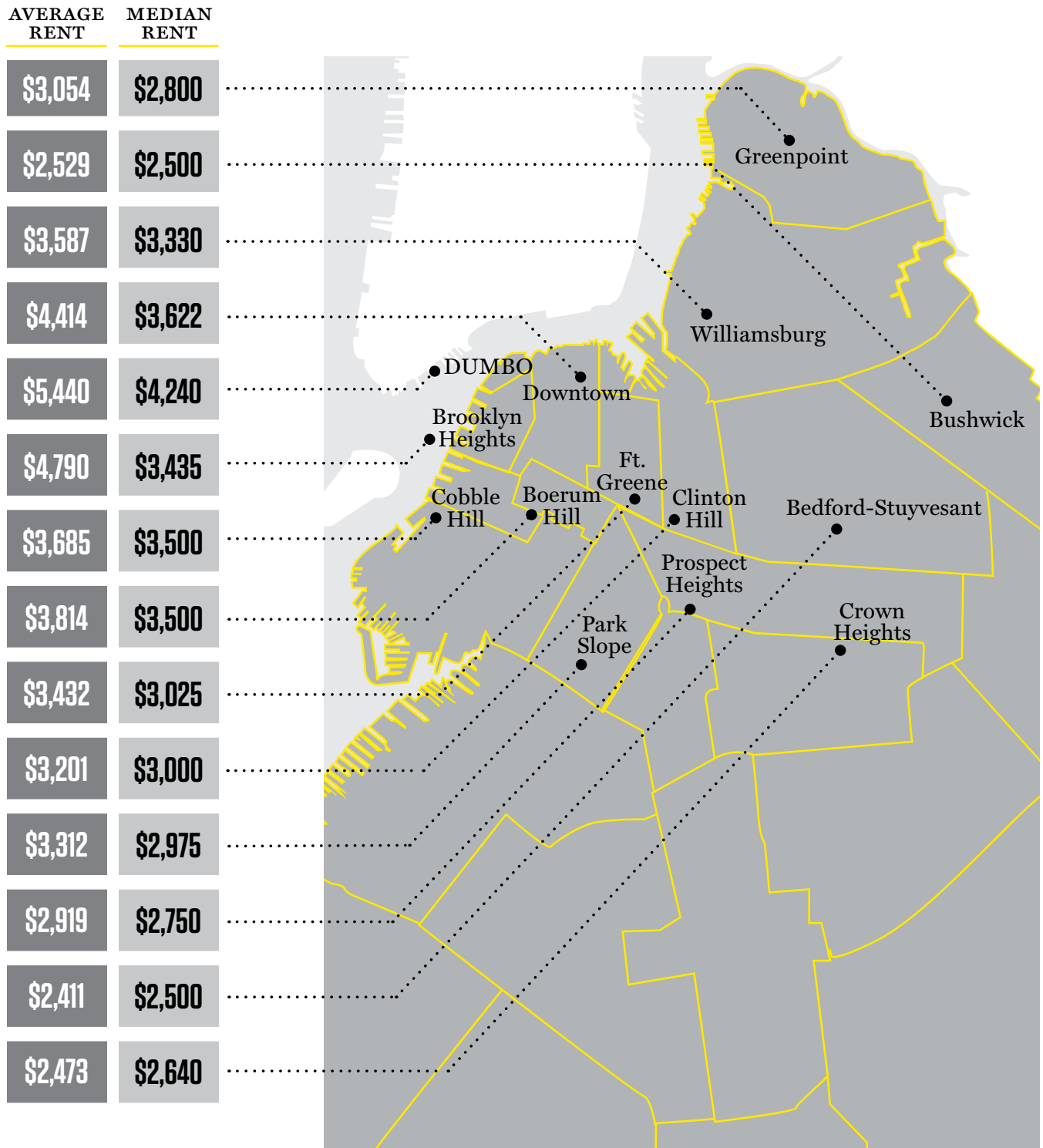
\*New Developments include all rental and condo buildings built after 2008. \*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. \*\*\*Walkup averages include brownstone and townhouse rentals.

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# Brooklyn Residential Rental Market Report



February 2019



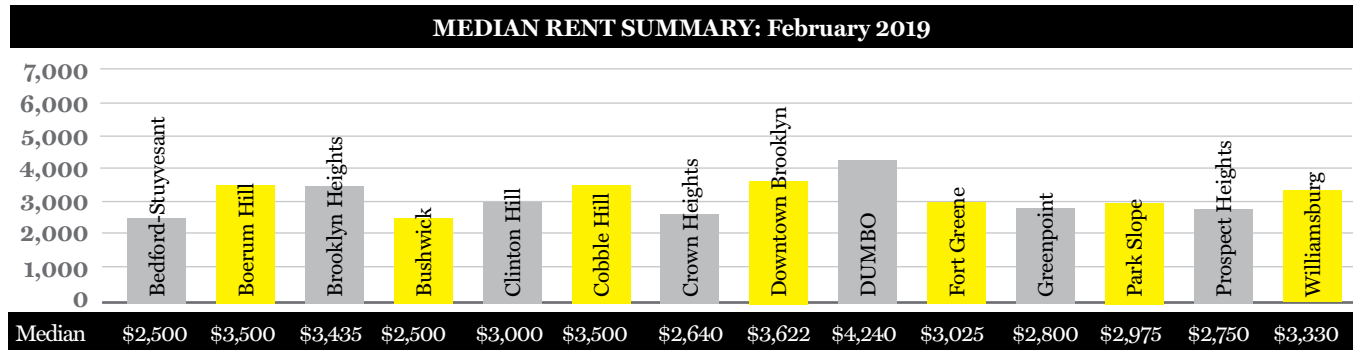
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# Brooklyn Residential Rental Market Report



February 2019

AVERAGE RENT SUMMARY: February 2019				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,950	2,128	2,645	2,919
Boerum Hill	\$2,358	3,010	4,279	5,610
Brooklyn Heights	\$2,520	3,320	5,454	7,867
Bushwick	\$2,210	2,262	2,638	3,005
Clinton Hill	\$2,369	2,827	3,349	4,257
Cobble Hill	\$2,150	2,980	4,370	5,240
Crown Heights	\$1,913	2,388	2,663	2,928
Downtown Brooklyn	\$2,911	3,546	4,692	6,507
DUMBO	\$3,138	4,211	5,287	9,125
Fort Greene	\$2,360	2,945	3,964	4,460
Greenpoint	\$2,610	2,784	3,145	3,675
Park Slope	\$2,252	2,969	3,649	4,376
Prospect Heights	\$1,763	2,528	3,205	4,180
Williamsburg	\$2,806	3,227	3,905	4,409
Average: February	\$2,379	2,938	3,803	4,897
Average: January	\$2,420	2,868	3,763	4,755
% Change	-2%	2%	1%	3%



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