



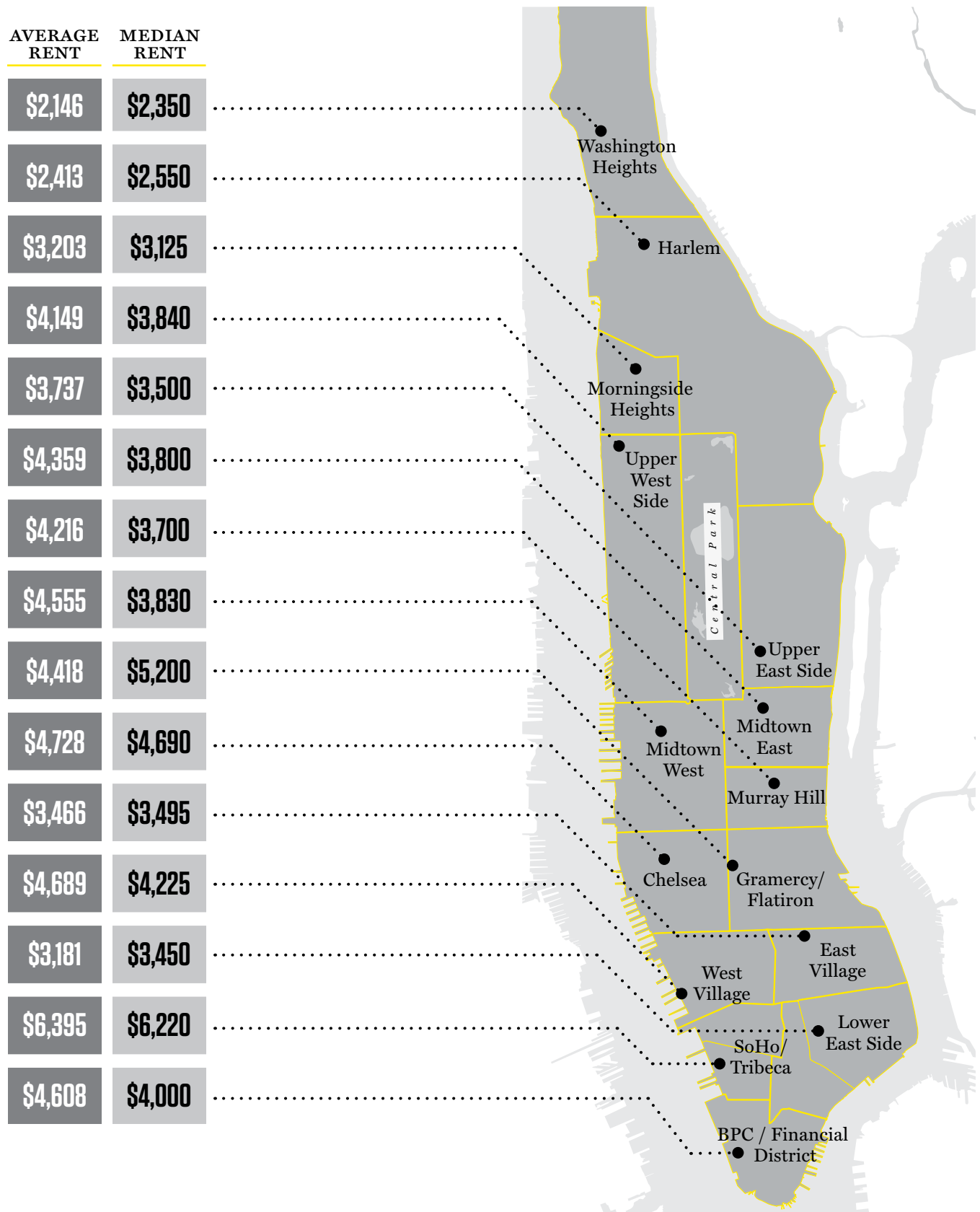
Residential Rental Market Report

April 2019

Manhattan Residential Rental Market Report



April 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 NKE.

Manhattan Residential Rental Market Report



April 2019

AVERAGE RENT SUMMARY: April 2019

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,175	3,823	4,390	5,845
Chelsea	\$2,917	4,180	5,540	6,275
East Village	\$2,225	2,913	3,625	5,100
Gramercy/Flatiron	\$2,888	3,910	4,823	6,050
Harlem	\$1,725	2,025	2,611	3,290
Lower East Side	\$2,210	2,680	3,615	4,220
Midtown East	\$2,594	3,356	4,134	7,350
Midtown West	\$2,425	3,412	4,883	7,500
Morningside Heights	\$2,200	2,900	3,420	4,290
Murray Hill	\$2,500	3,565	4,290	6,510
Soho/Tribeca	\$3,950	4,580	6,826	10,225
Upper East Side	\$2,146	3,131	3,755	5,915
Upper West Side	\$2,290	3,268	4,549	6,490
Washington Heights	\$1,675	1,810	2,250	2,850
West Village	\$3,020	3,870	4,990	6,875
Average: April	\$2,530	3,314	4,300	5,926
Average: March	\$2,542	3,228	4,209	5,884
% Change	0%	3%	2%	1%

AVERAGE VACANCY RATE: April 2019

Location	Vacancy Rate
BPC / Financial Dist.	1.23%
Chelsea	1.26%
East Village	1.78%
Gramercy	1.07%
Midtown East	1.72%
Midtown West	1.21%
Murray Hill	1.35%
Soho/Tribeca	0.92%
Upper East Side	1.08%
Upper West Side	0.94%
West Village	0.86%
Average: April	1.22%
Average: March	1.33%
Difference	-0.11

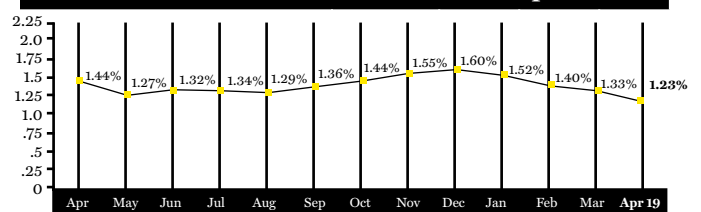
32% OVERALL CONCESSIONS PERCENTAGE

22% Manhattan leases with a concession
45% Brooklyn leases with a concession

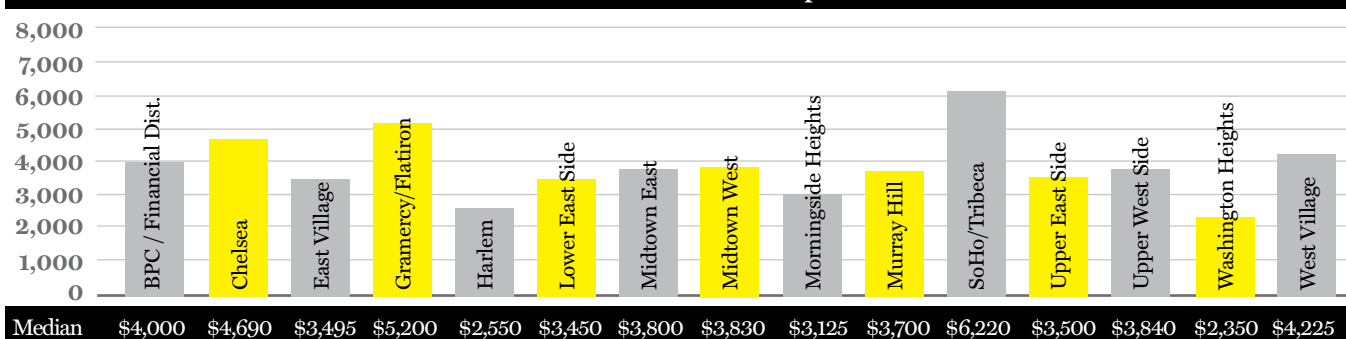
OVERALL BLENDED AVERAGES: April 2019

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,370	4,743	8,537	13,335
Doorman	\$2,958	4,214	6,563	9,997
Elevator**	\$2,552	3,302	5,108	7,615
Walkup***	\$2,085	2,733	3,828	5,370

MANHATTAN RENTAL VACANCY RATES: April 2019



MEDIAN RENT SUMMARY: April 2019



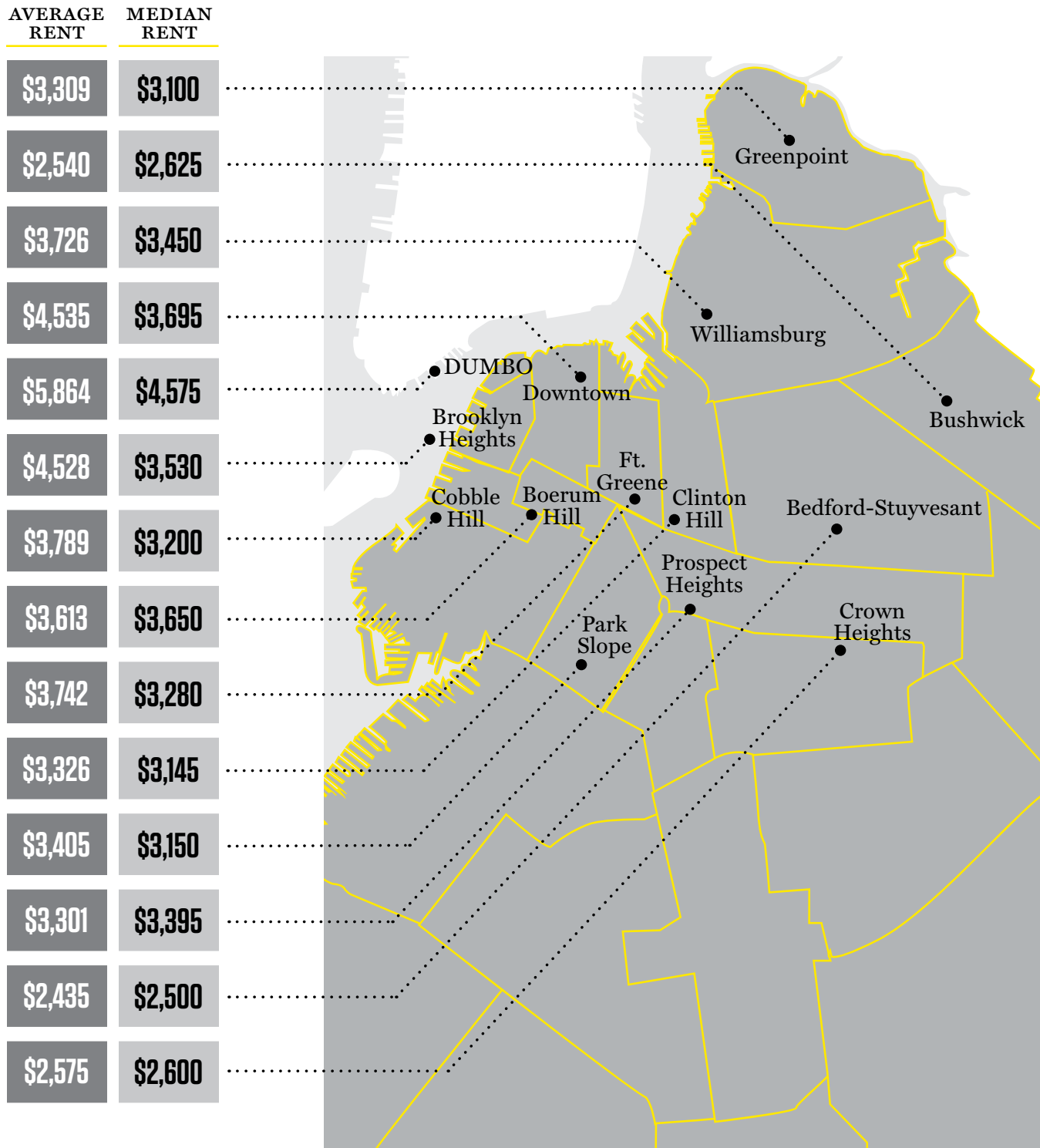
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



April 2019



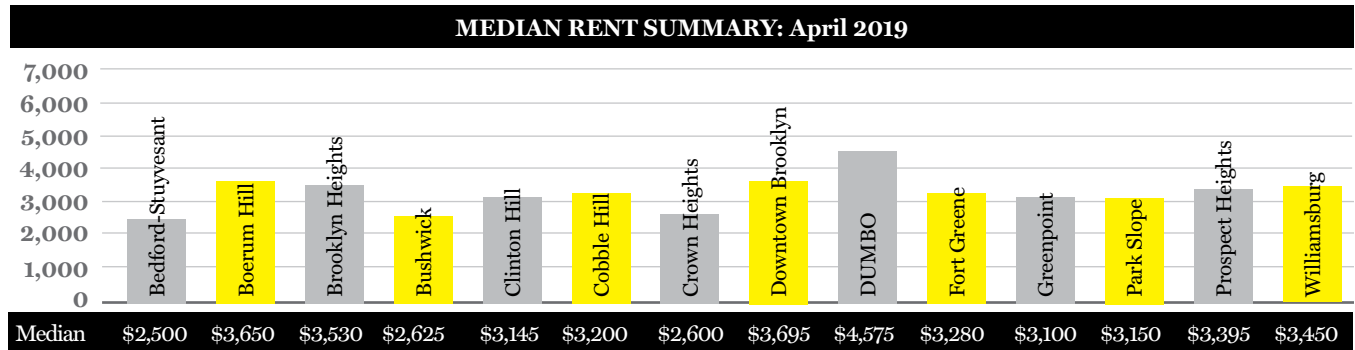
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Brooklyn Residential Rental Market Report

April 2019



AVERAGE RENT SUMMARY: April 2019				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,930	2,162	2,584	3,062
Boerum Hill	\$2,569	3,245	3,994	4,644
Brooklyn Heights	\$2,619	3,362	4,916	7,215
Bushwick	\$2,121	2,425	2,658	2,954
Clinton Hill	\$2,358	2,910	3,566	4,468
Cobble Hill	\$2,250	3,040	4,565	5,300
Crown Heights	\$2,094	2,343	2,794	3,067
Downtown Brooklyn	\$2,845	3,651	4,672	6,970
DUMBO	\$3,095	4,280	5,705	10,374
Fort Greene	\$2,612	3,299	4,156	4,900
Greenpoint	\$2,696	3,146	3,480	3,912
Park Slope	\$2,272	2,894	3,525	4,929
Prospect Heights	\$2,467	2,638	3,730	4,367
Williamsburg	\$2,720	3,073	4,070	5,042
Average: April	\$2,475	3,033	3,887	5,086
Average: March	\$2,431	3,008	3,901	5,013
% Change	2%	1%	0%	1%



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