

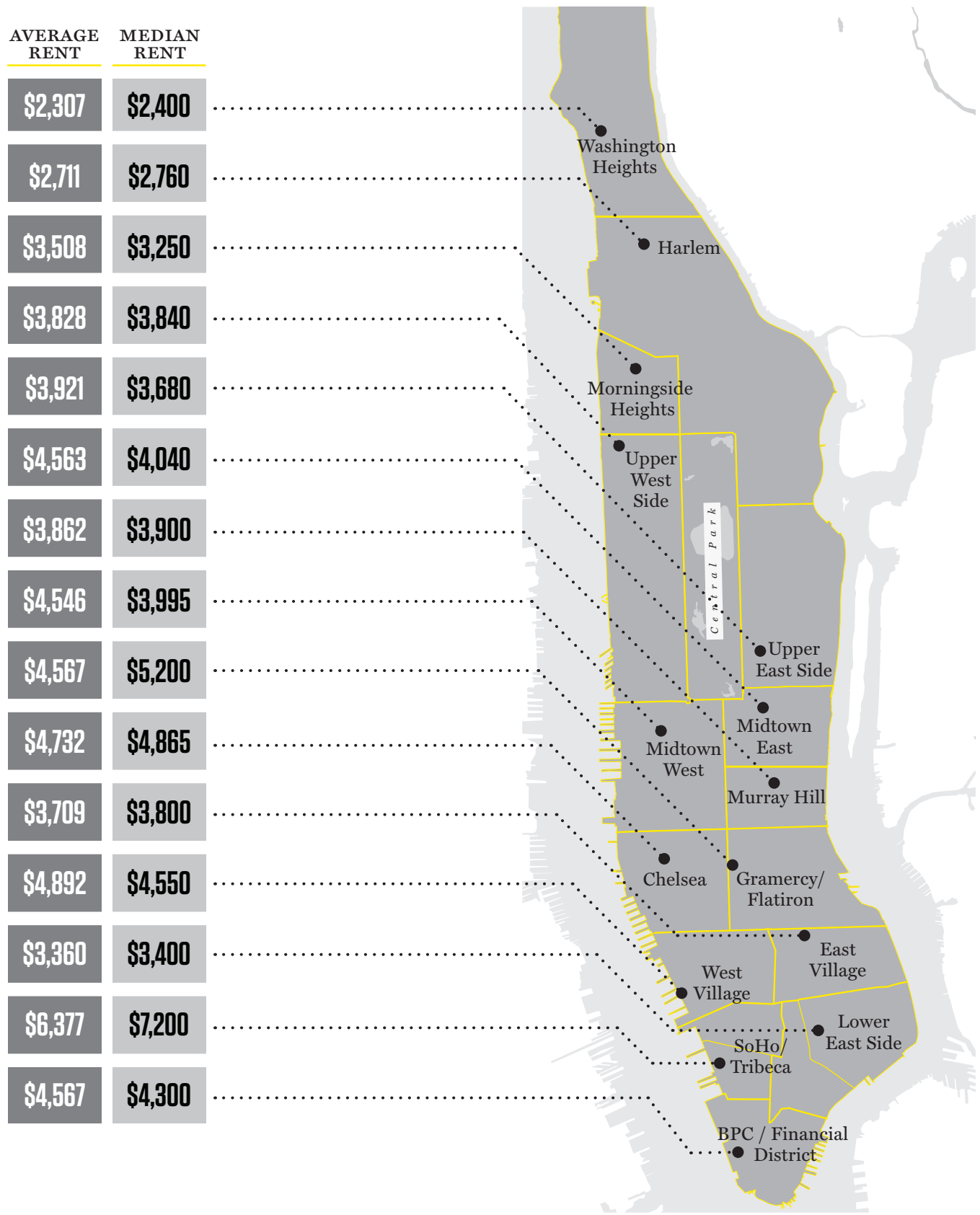
Residential Rental Market Report

July 2019

Manhattan Residential Rental Market Report



July 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



July 2019

AVERAGE RENT SUMMARY: July 2019

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,220	3,921	4,550	6,575
Chelsea	\$2,945	4,120	5,549	6,315
East Village	\$2,292	3,171	3,893	5,481
Gramercy/Flatiron	\$3,058	4,073	4,726	6,410
Harlem	\$1,770	2,235	3,050	3,790
Lower East Side	\$2,260	2,880	3,850	4,450
Midtown East	\$2,540	3,690	4,670	7,350
Midtown West	\$2,690	3,592	4,748	7,154
Morningside Heights	\$2,260	3,287	3,810	4,675
Murray Hill	\$2,436	3,349	4,471	5,190
Soho/Tribeca	\$4,195	4,758	7,069	9,486
Upper East Side	\$2,288	3,090	4,065	6,239
Upper West Side	\$2,478	3,245	3,705	5,882
Washington Heights	\$1,684	1,946	2,627	2,970
West Village	\$3,145	4,155	5,336	6,933
Average: July	\$2,617	3,434	4,408	5,927
Average: June	\$2,574	3,407	4,379	5,960
% Change	2%	1%	1%	-1%

AVERAGE VACANCY RATE: July 2019

Location	Vacancy Rate
BPC / Financial Dist.	1.22%
Chelsea	1.45%
East Village	1.57%
Gramercy	0.96%
Midtown East	1.21%
Midtown West	1.04%
Murray Hill	0.89%
Soho/Tribeca	1.18%
Upper East Side	0.84%
Upper West Side	1.08%
West Village	0.98%
Average: July	1.11%
Average: June	1.02%
Difference	0.09

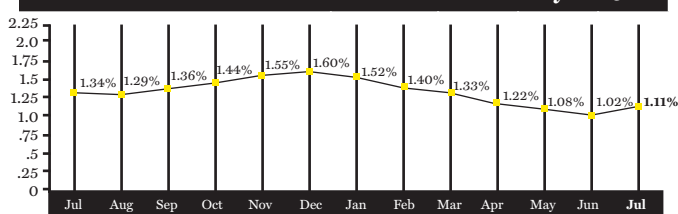
26% OVERALL CONCESSIONS PERCENTAGE

19% Manhattan leases with a concession
42% Brooklyn leases with a concession

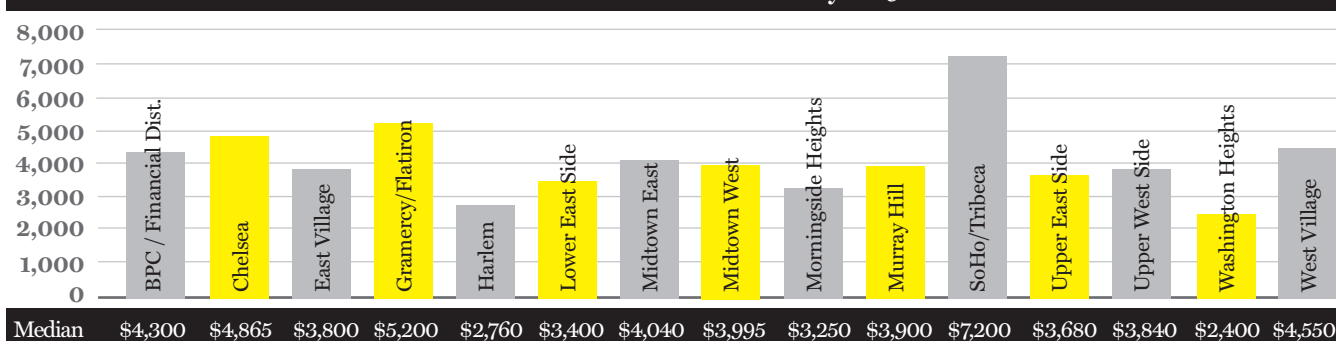
OVERALL BLENDED AVERAGES: July 2019

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,500	4,823	8,641	13,470
Doorman	\$3,045	4,281	6,705	10,212
Elevator**	\$2,633	3,397	5,239	7,709
Walkup***	\$2,187	2,820	3,920	5,475

MANHATTAN RENTAL VACANCY RATES: July 2019



MEDIAN RENT SUMMARY: July 2019



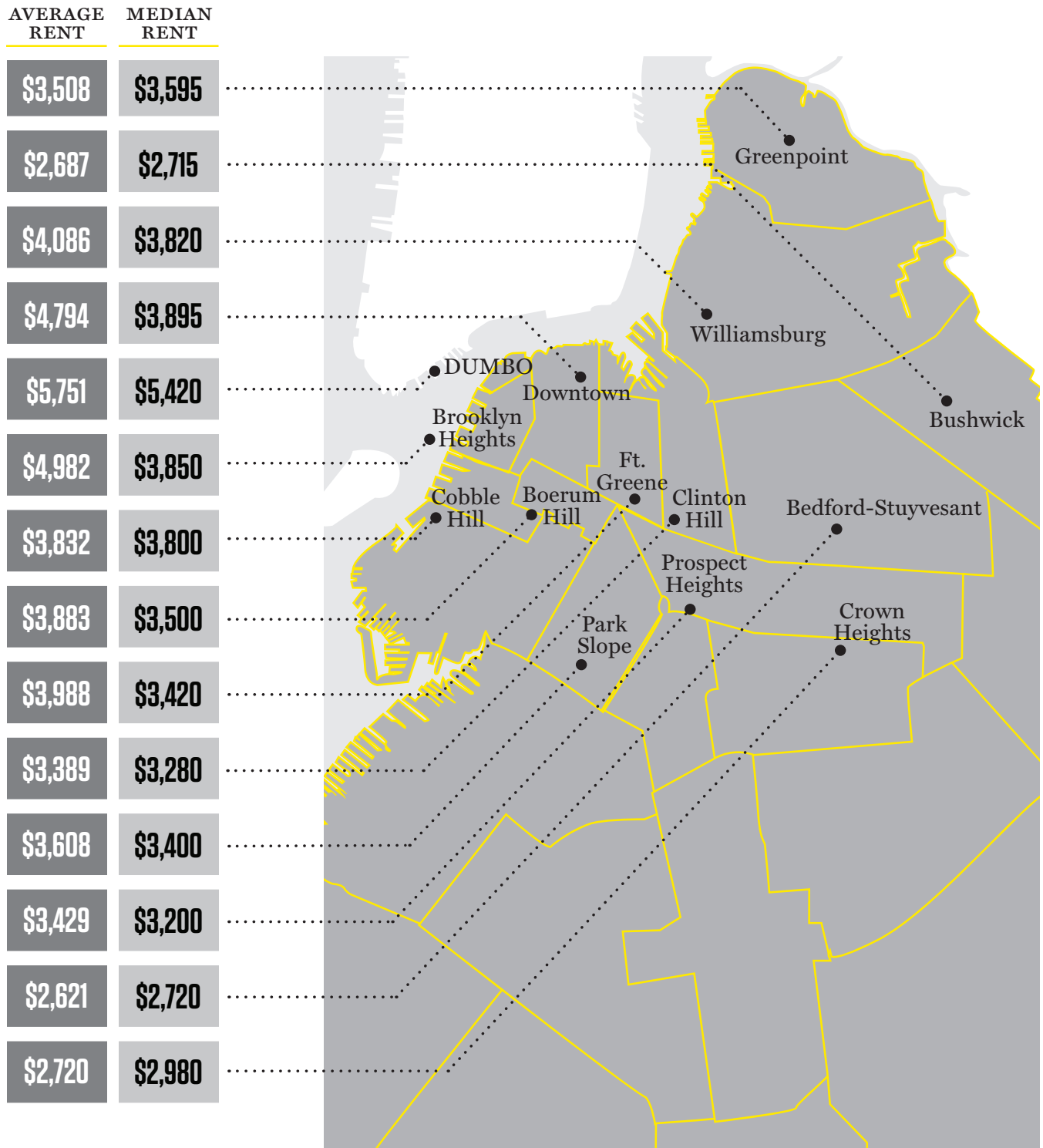
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



July 2019



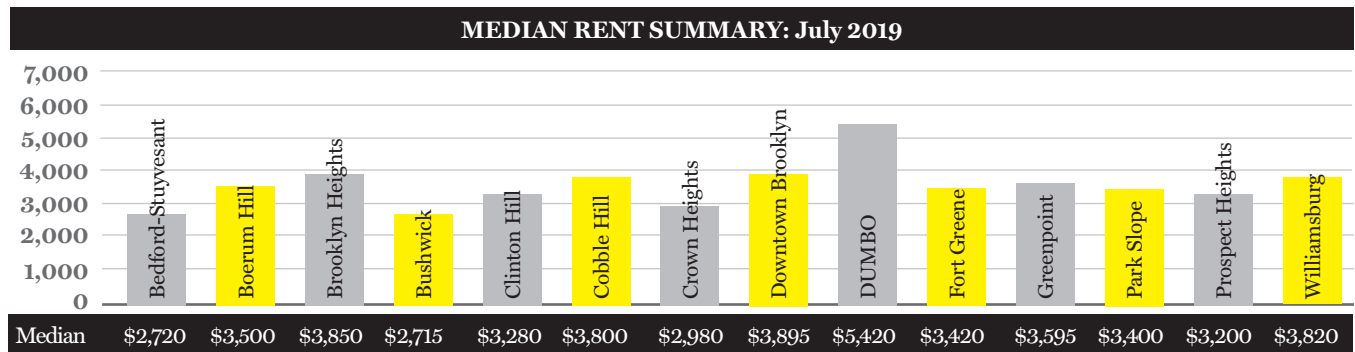
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Brooklyn Residential Rental Market Report

July 2019



AVERAGE RENT SUMMARY: July 2019				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,988	2,290	2,940	3,264
Boerum Hill	\$2,537	3,125	4,588	5,280
Brooklyn Heights	\$2,600	3,565	6,040	7,722
Bushwick	\$2,374	2,521	2,715	3,136
Clinton Hill	\$2,425	2,835	3,770	4,525
Cobble Hill	\$2,380	3,208	4,030	5,710
Crown Heights	\$2,128	2,480	2,872	3,400
Downtown Brooklyn	\$3,047	3,840	5,138	7,152
DUMBO	\$3,145	4,310	5,710	9,840
Fort Greene	\$2,545	3,448	4,750	5,210
Greenpoint	\$2,690	3,155	3,546	4,641
Park Slope	\$2,378	2,920	3,696	5,436
Prospect Heights	\$2,375	2,693	3,916	4,730
Williamsburg	\$2,915	3,594	4,520	5,315
Average: July	\$2,538	3,142	4,159	5,383
Average: June	\$2,519	3,071	4,061	5,254
% Change	1%	2%	2%	2%



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