



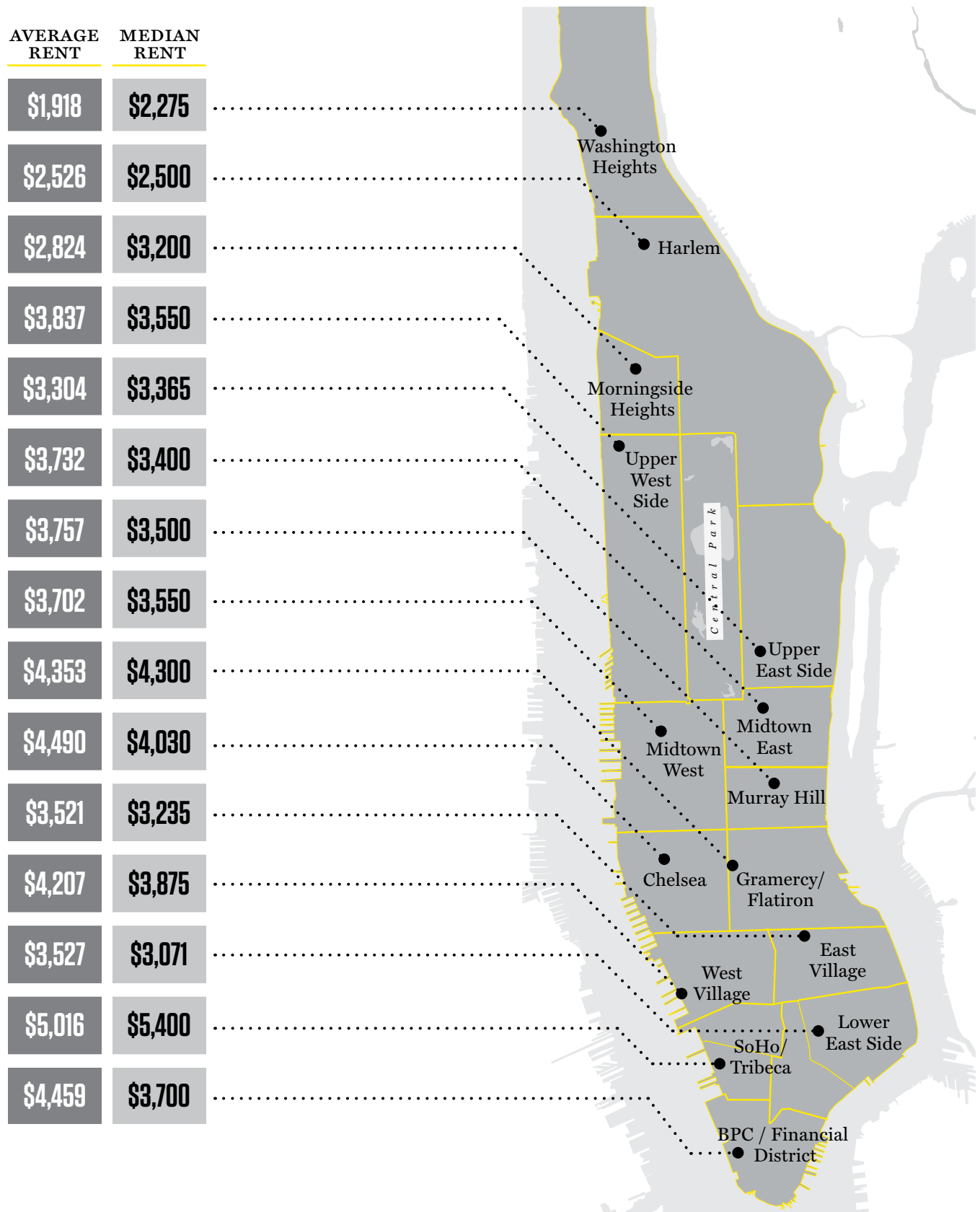
Residential Rental Market Report

January 2017

Manhattan Residential Rental Market Report



January 2017



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Manhattan Residential Rental Market Report



January 2017

AVERAGE RENT SUMMARY: January 2017

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$2,522	3,557	5,196	6,560
Chelsea	\$2,753	3,699	5,056	6,450
East Village	\$2,503	3,049	3,632	4,900
Gramercy/Flatiron	\$2,735	3,590	5,087	6,000
Harlem	\$1,767	2,288	2,500	3,548
Lower East Side	\$2,374	3,184	3,875	4,674
Midtown East	\$2,290	3,228	4,388	5,023
Midtown West	\$2,313	3,270	4,125	5,100
Morningside Heights	\$2,070	2,598	2,959	3,670
Murray Hill	\$2,547	3,157	4,150	5,174
Soho/Tribeca	\$2,500	3,550	5,980	8,033
Upper East Side	\$2,129	2,621	3,423	5,043
Upper West Side	\$2,111	2,862	4,230	6,143
Washington Heights	\$1,588	1,718	2,033	2,332
West Village	\$2,569	3,649	4,444	6,166
Average: January	\$2,318	3,068	4,072	5,254
Average: December	\$2,326	3,040	4,108	5,214
% Change	0%	1%	-1%	1%

AVERAGE VACANCY RATE: January 2017

Location	Vacancy Rate
BPC / Financial Dist.	1.73%
Chelsea	1.87%
East Village	2.13%
Gramercy	1.75%
Midtown East	1.87%
Midtown West	2.12%
Murray Hill	1.73%
Soho/Tribeca	1.43%
Upper East Side	1.70%
Upper West Side	2.13%
West Village	2.74%
Average: January	1.90%
Average: December	2.13%
Difference	-0.23

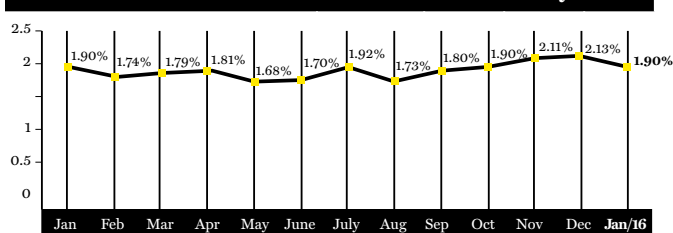
% OF TRANSACTIONS WITH A CONCESSION JANUARY 2017

▶ **37%**

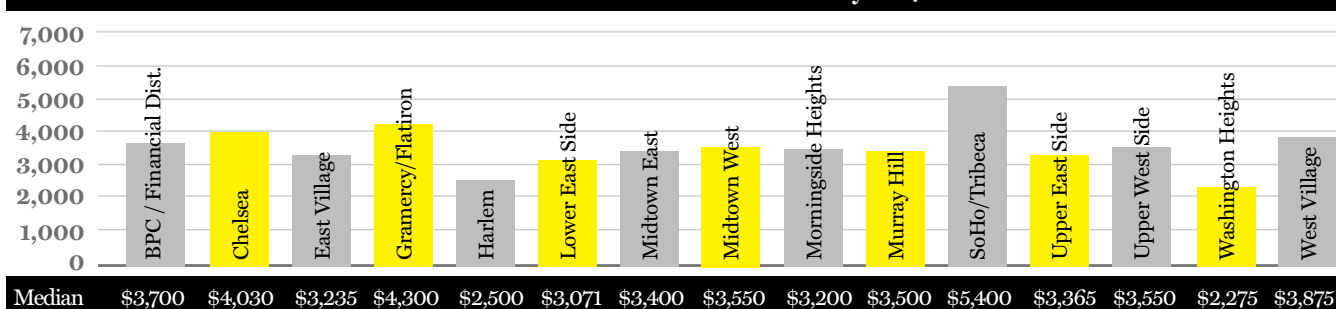
OVERALL BLENDED AVERAGES: January 2017

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,250	4,587	7,490	10,647
Doorman	\$2,824	3,981	6,616	9,381
Elevator**	\$2,443	3,226	4,532	6,316
Walkup***	\$2,115	2,733	3,578	5,128

MANHATTAN RENTAL VACANCY RATES: January 2017



MEDIAN RENT SUMMARY: January 2017



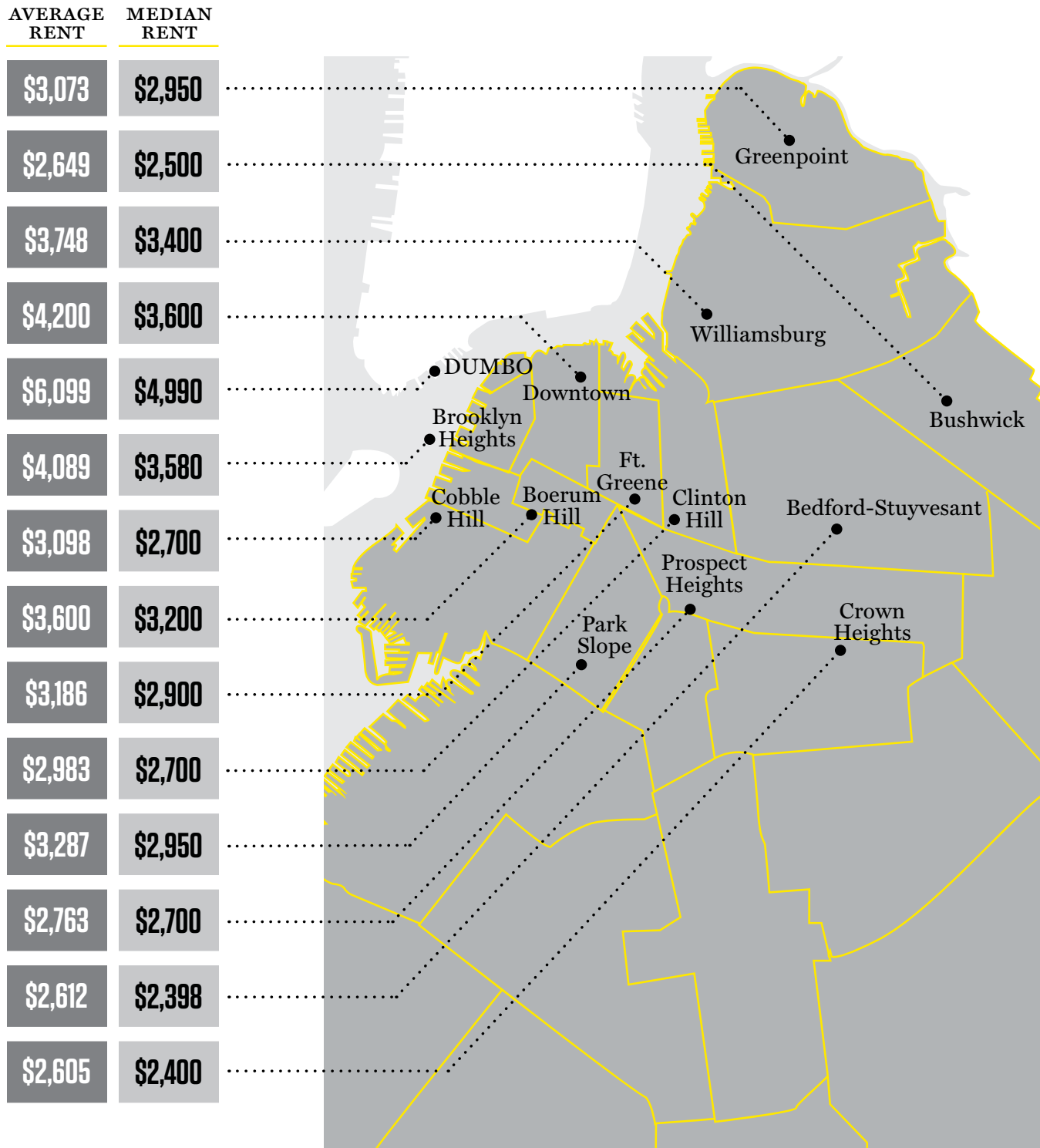
*New Developments include all rental and condo buildings built after 2008. **Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods. ***Walkup averages include brownstone and townhouse rentals.

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Brooklyn Residential Rental Market Report



January 2017



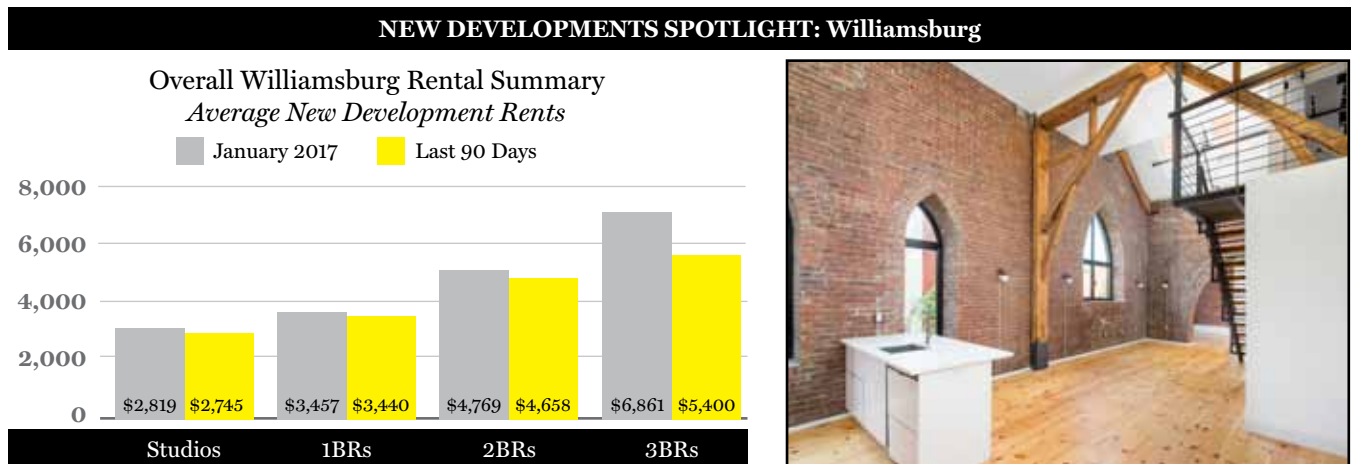
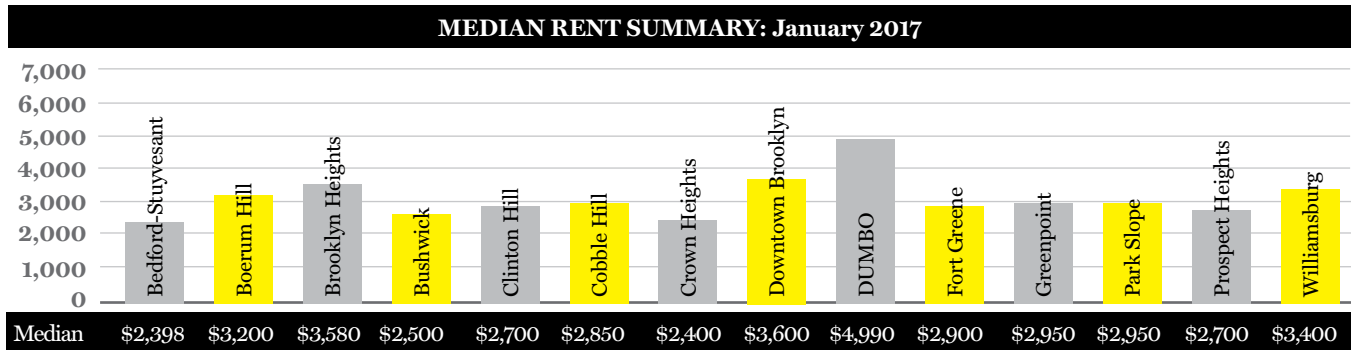
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Brooklyn Residential Rental Market Report

January 2017



AVERAGE RENT SUMMARY: January 2017				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,772	2,104	2,544	2,928
Boerum Hill	\$2,314	2,822	3,898	5,283
Brooklyn Heights	\$2,306	3,260	4,589	6,857
Bushwick	\$1,863	2,119	2,388	2,841
Clinton Hill	\$2,284	2,528	3,109	3,926
Cobble Hill	\$2,130	2,756	3,560	5,200
Crown Heights	\$1,824	1,949	2,425	2,827
Downtown Brooklyn	\$2,609	3,343	4,756	7,756
DUMBO	\$3,284	4,225	6,043	9,150
Fort Greene	\$2,389	2,867	3,847	5,056
Greenpoint	\$2,200	2,630	3,149	3,649
Park Slope	\$2,062	2,576	3,295	4,234
Prospect Heights	\$2,015	2,505	2,935	3,671
Williamsburg	\$2,782	3,232	4,015	4,782
Average: January	\$2,274	2,780	3,611	4,869
Average: December	\$2,320	2,755	3,612	4,950
% Change	-2%	1%	0%	-2%



The Spire Lofts - 163 North 6th Street

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