



THE MANHATTAN RENTAL MARKET REPORT

JULY 2012

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INTRODUCTION



As we begin the second half of 2012 we are still seeing high rents in Manhattan. Two bedroom apartments had a slight increase of 1% from last month. One bedroom apartment rentals were higher by 1%. Studio apartments saw a slight decrease from June, -.4%. Two bedroom doorman apartments are up \$69 (1.2%) from June, and one bedroom doorman apartments are up \$50 (1.3%).

Overall increases and decreases remained minimal when comparing monthly July rentals to June. The July numbers support a strong Manhattan rental market as we make our way into August.

Inventory levels have increased 32% from earlier in the year. This past month the upper east and west sides along with midtown east and west had the most inventory. Total monthly change in these four areas combined yielded another 804 available apartments, 4% increase.

Our year look back shows the rents have gone up in both doorman units and non-doorman units. Average studio rents are up 4.9%, one bedroom units are up 3.8%, and two bedroom units increased by 9%. As reported last month, two bedroom non-doorman units are on the rise. From 2010 to current, prices increased \$681, a 13% increase.



A QUICK LOOK



Three Year Look Back: Taking a look back to 2009, July rents over the past 3 years continue to increase. Non-doorman rentals had an average increase of \$482, 15%. Doorman rentals have increased \$583, 14%.

Doorman vs. Non-Doorman: The gap between two bedroom doorman and non-doorman two bedroom units continues to stay in the same range as prior months, \$1,600. The one bedroom differential gap remains in the \$800 range along with studios staying at a \$400 difference.

High and Low Rents: Tribeca and Soho remain at the top of the high rent spectrum while Harlem is staying put as the lowest area to rent. Average doorman Harlem prices are \$2,446, non-doorman prices are \$1,837. Soho doorman rents average was \$5,367, non-doorman rents averaged \$3,679. Tribeca displayed average doorman rents of \$4,996, and non-doorman rents of \$5,597.

Greatest Changes From June:

Non-doorman studios – Mid East – **Up 3.6% (\$76)**

Non-doorman one-bedrooms – Financial District - **Up 5.0% (\$152)**

Non-doorman two-bedrooms – East Village – **Up 4.1% (\$143)**

Doorman studios – Chelsea – **Up 3.4% (\$99)**

Doorman one-bedrooms – Harlem– **Up 3.6% (\$83)**

Doorman two-bedrooms – Tribeca – **Up 4.7% (\$253)**

Year-Over-Year Changes:

Manhattan Non-Doorman Rents: July '11 vs July '12			
	July '11	July '12	Change
Studios	2,124	2,261	6.5%
One-Bedrooms	2,938	3,003	2.2%
Two-Bedrooms	3,793	4,321	13.9%
Manhattan Doorman Rents: July '11 vs July '12			
	July '11	July '12	Change
Studios	2,604	2,677	2.8%
One-Bedrooms	3,678	3,874	5.3%
Two-Bedrooms	5,765	6,008	4.2%

A QUICK LOOK



Notable Trends:

Non-Doorman Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	TriBeCa \$3,848	Harlem \$1,491
One-Bedrooms	TriBeCa \$4,925	Harlem \$1,756
Two-Bedrooms	TriBeCa \$8,017	Harlem \$2,264
Doorman Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	TriBeCa \$3,301	Harlem \$1,573
One-Bedrooms	SoHo \$4,836	Harlem \$2,395
Two-Bedrooms	SoHo \$8,499	Harlem \$3,371

Where Prices Decreased:

- ‡ **Harlem** - Non-doorman one-bedrooms (-2.2%)
- ‡ **Upper East Side** - Non-doorman studios (-0.6%)
- ‡ **Midtown West** - Non-doorman studios (-1.6%), doorman studios (-2.1%)
- ‡ **Midtown East** - Doorman studios (-1.8%)
- ‡ **Murray Hill** - Non-doorman studios (-3.4%), doorman studios (-0.9%)
- ‡ **Chelsea** - Non-doorman two-bedrooms (-3.3%)
- ‡ **Gramercy** - Non-doorman one-bedrooms (-0.5%)
- ‡ **East Village** - Doorman studios (-1.3%), non-doorman one-bedrooms (-6.2%), doorman one-bedrooms (-0.5%), doorman two-bedrooms (-0.8%)

A QUICK LOOK



- ↓ **SoHo** - Doorman studios (-7.3%).
- ↓ **Lower East Side** - Doorman studios (-3.4%), non-doorman one-bedrooms (-3.5%)
- ↓ **Tribeca** - Non-doorman studios (-7.3%), doorman studios (-0.8%)
- ↓ **Battery Park City** - Doorman studios (-2.7%)

Where Prices Increased:

- ↑ **Harlem** - Non-doorman studios (0.5%), doorman studios (2.2%), doorman one-bedrooms (3.6%), non-doorman two-bedrooms (0.9%), doorman two-bedrooms (0.4%)
- ↑ **Upper West Side** - Non-doorman studios (2.9%), doorman studios (1.8%), non-doorman one-bedrooms (2.6%), doorman one-bedrooms (1.3%), non-doorman two-bedrooms (1.0%), doorman two-bedrooms (0.7%)
- ↑ **Upper East Side** - Doorman studios (1.1%), non-doorman one-bedrooms (0.3%), doorman one-bedrooms (1.5%), non-doorman two bedrooms (1.6%), doorman two-bedrooms (0.9%)
- ↑ **Midtown West** - Non-doorman one-bedrooms (1.4%), doorman one-bedrooms (2.3%), non-doorman two-bedrooms (0.9%), doorman two-bedrooms (0.8%)
- ↑ **Midtown East** - Non-doorman studios (3.6%), non-doorman one-bedrooms (1.0%), doorman one-bedrooms (1.6%), non-doorman two-bedrooms (0.1%), doorman two-bedrooms (0.8%)
- ↑ **Murray Hill** - Non-doorman one-bedrooms (2.0%), doorman two-bedrooms (0.9%)
- ↑ **Chelsea** - Non-doorman studios (2.6%), doorman studios (3.4%), non-doorman one-bedrooms (0.8%), doorman one-bedrooms (1.7%), doorman two-bedrooms (1.6%)
- ↑ **Gramercy** - Non-doorman studios (2.2%), doorman studios (2.1%), doorman one-bedrooms (1.3%), non-doorman two-bedrooms (1.7%), doorman two-bedrooms (1.3%)

A QUICK LOOK



- ↑ **Greenwich Village** – Non-doorman studios (2.3%), doorman studios (2.2%), non-doorman one-bedrooms (2.0%), doorman one-bedrooms (1.2%), non-doorman two-bedrooms (0.7%), doorman two-bedrooms (0.9%)
- ↑ **East Village** – Non-doorman studios (1.6%), non-doorman two-bedrooms (4.1%)
- ↑ **SoHo** – Non-doorman studios (0.8%), non-doorman one-bedrooms (1.4%), doorman one-bedrooms (0.9%), non-doorman two-bedrooms (1.5%)
- ↑ **Lower East Side** – Non-doorman studios (3.4%), doorman one-bedrooms (2.0%), non-doorman two-bedrooms (0.4%), doorman two-bedrooms (1.9%)
- ↑ **TriBeCa** – Non-doorman one bedrooms (1.3%), doorman one-bedrooms (1.4%), non-doorman two-bedrooms (0.6%), doorman two-bedrooms (2.0%)
- ↑ **Financial District** – Non-doorman studios (0.3%), doorman studios (0.9%), non-doorman one-bedrooms (5.0%), doorman one-bedrooms (1.1%), non-doorman two-bedrooms (0.8%), doorman two-bedrooms (4.7%)
- ↑ **Battery Park City** – Doorman one-bedrooms (1.3%), doorman two-bedrooms (1.4%)

Tips for Renters:

Deals in the Upper East Side: Last month we mentioned that studios are down \$40 from May. Upper East Side non-doorman studios decreased \$11, and doorman studios had a \$28 increase. There is still time left in the summer to strike a great deal on the Upper East Side.

Harlem: Although on the low end of the rental scales, Harlem prices had an overall average increase of \$20 from June. Average studio price is \$1,532, one bedroom is \$2,076, and the two bedroom average was \$2,818. Inventory has increased in Harlem so there are good deals out there to catch.

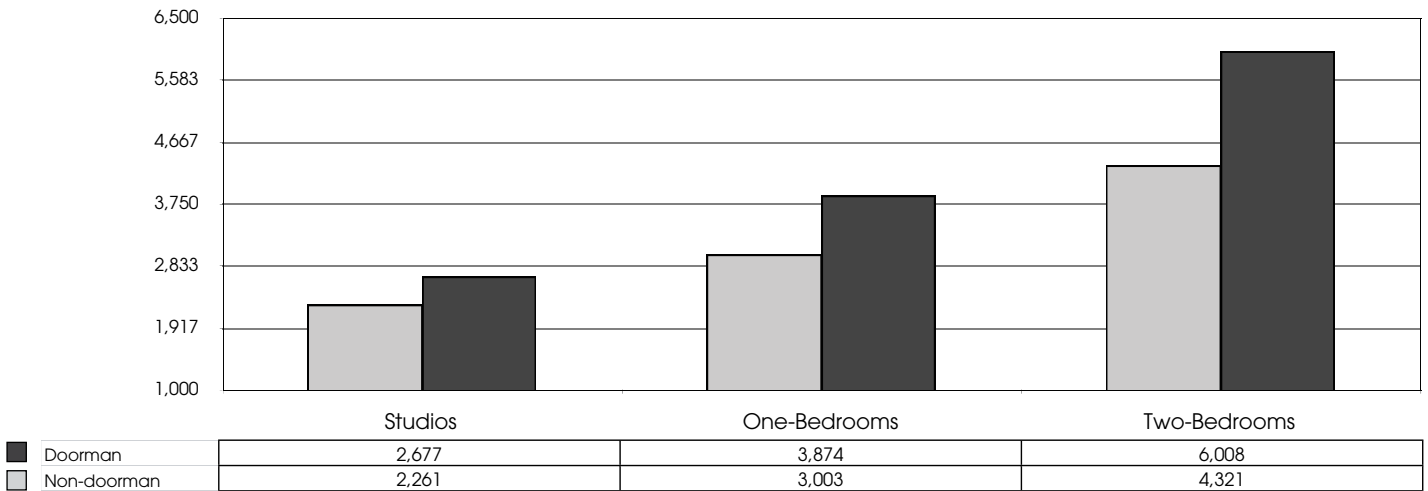
Murray Hill: Studio apartments in Murray Hill have decreased this month. Non-doorman studio apartments were down \$73 to an average rental price of \$2,103, doorman studios had a smaller decline (\$23) to an average rental price of \$2,633. Since the market is heating up renters should check out the studios in Murray Hill for a nice piece of real estate to call home.

MEAN MANHATTAN RENTAL PRICES

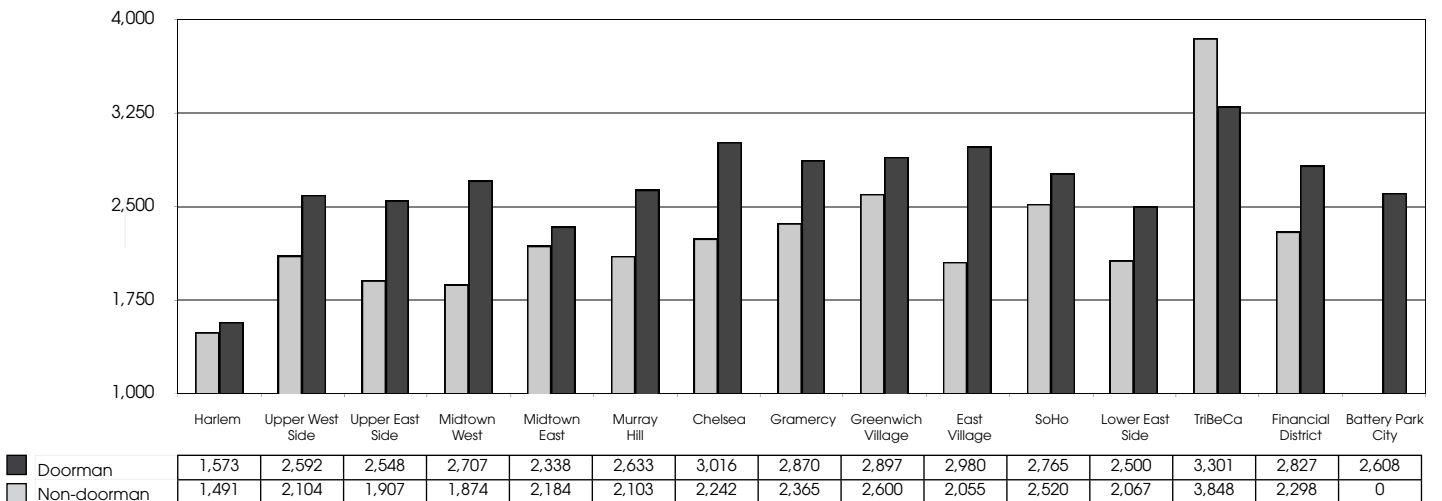


The Mean Rental Price graphs illustrate average monthly rents for studios, one-bedrooms and two-bedrooms in doorman and non-doorman buildings for the month of July 2012. Graphs tracking citywide and neighborhood price changes over a rolling 13-month period follow.

JULY 2012 MEAN MANHATTAN RENTAL PRICES



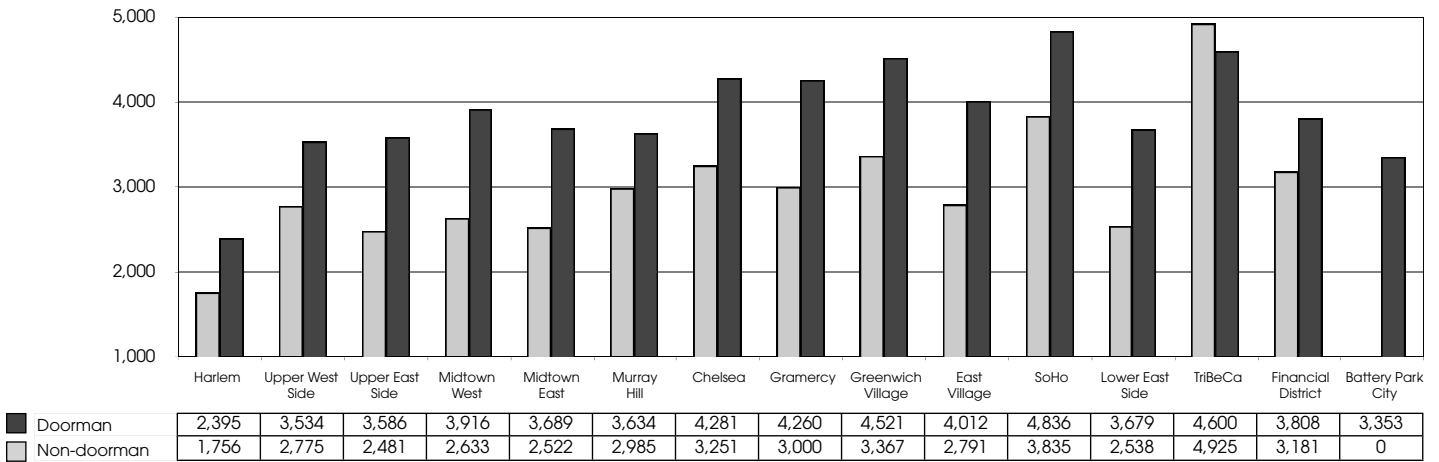
JULY 2012 MEAN STUDIO RENTAL PRICES



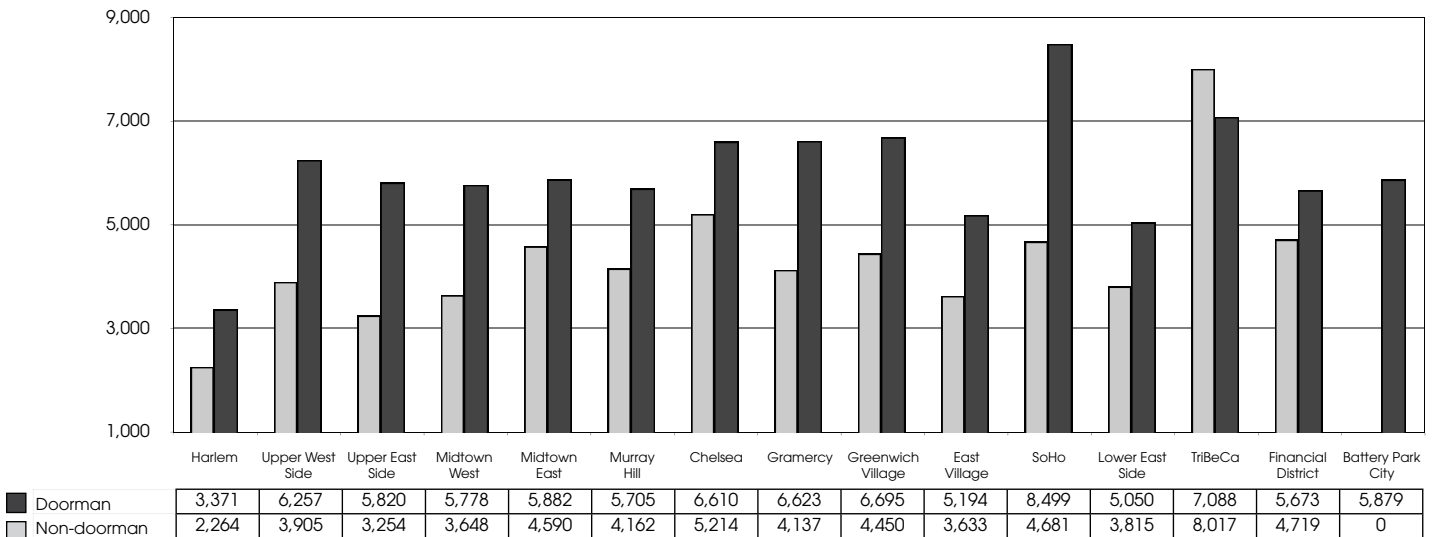
MEAN MANHATTAN RENTAL PRICES



JULY 2012 MEAN ONE-BEDROOM RENTAL PRICES



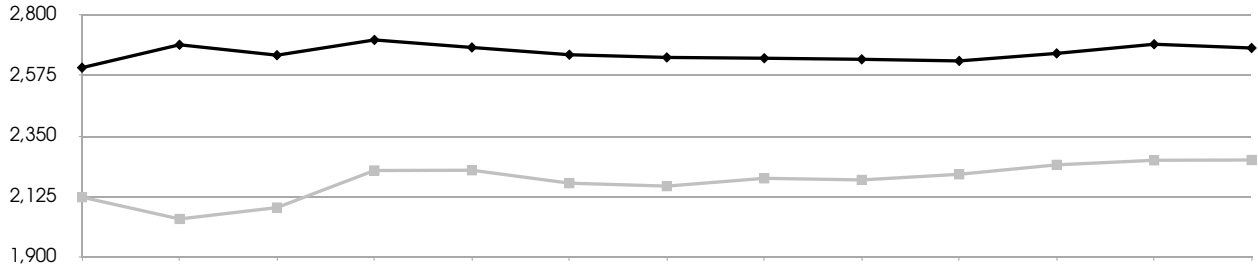
JULY 2012 MEAN TWO-BEDROOM RENTAL PRICES



MANHATTAN PRICE TRENDS

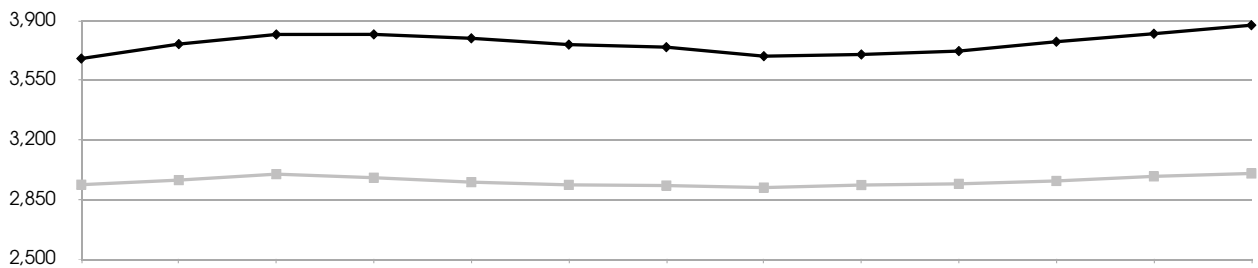


MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



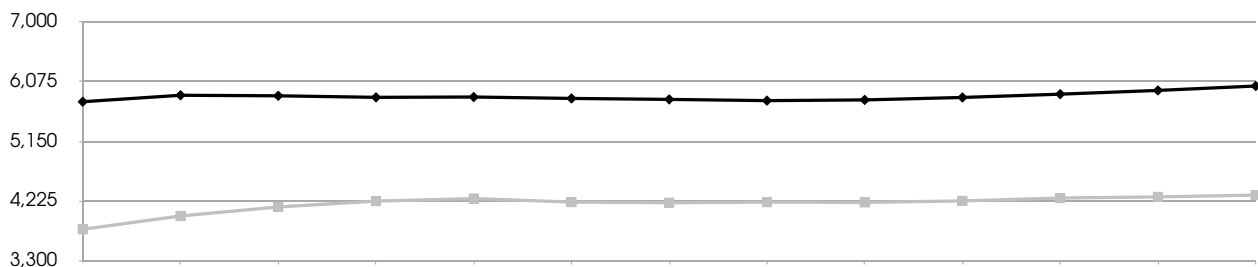
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,604	2,689	2,650	2,707	2,679	2,652	2,642	2,639	2,635	2,629	2,657	2,691	2,677
Non-doorman	2,123	2,042	2,084	2,222	2,223	2,175	2,164	2,193	2,187	2,208	2,243	2,260	2,261

MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,678	3,763	3,820	3,820	3,797	3,760	3,745	3,692	3,702	3,722	3,777	3,824	3,874
Non-doorman	2,937	2,964	2,999	2,978	2,952	2,936	2,932	2,920	2,935	2,942	2,959	2,986	3,003

MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

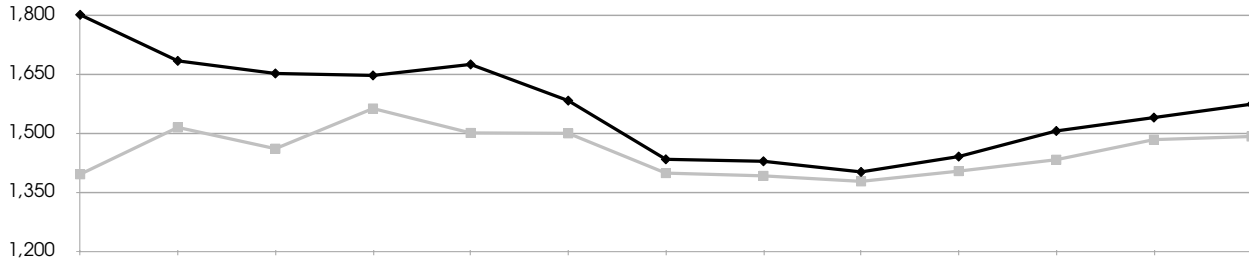


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,765	5,865	5,857	5,833	5,838	5,816	5,801	5,782	5,793	5,831	5,882	5,940	6,008
Non-doorman	3,793	3,998	4,137	4,228	4,267	4,213	4,203	4,212	4,208	4,231	4,276	4,293	4,321

HARLEM

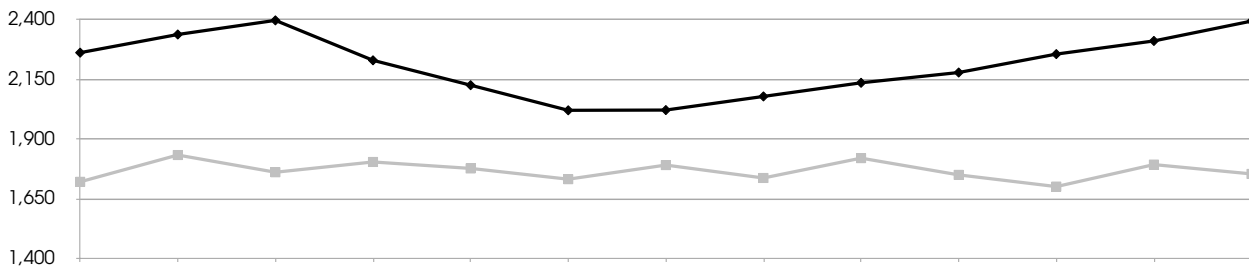


HARLEM STUDIO PRICE TRENDS OVER 13 MONTHS



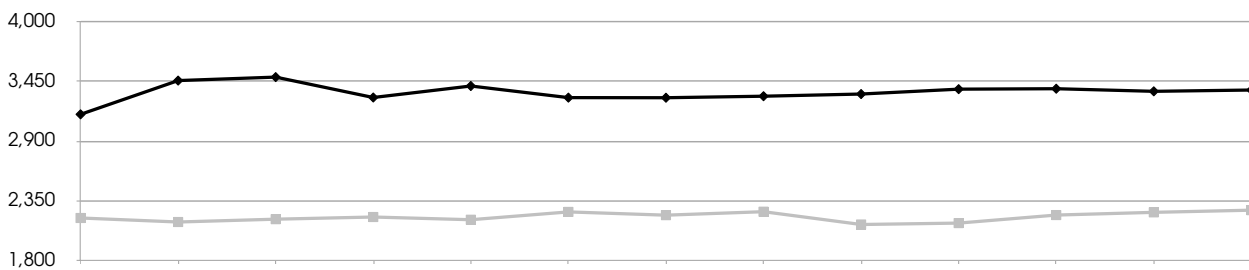
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	1,800	1,683	1,651	1,646	1,674	1,582	1,433	1,428	1,401	1,440	1,505	1,539	1,573
Non-doorman	1,395	1,514	1,460	1,562	1,500	1,499	1,398	1,391	1,377	1,403	1,432	1,483	1,491

HARLEM ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,263	2,339	2,398	2,231	2,127	2,022	2,023	2,080	2,137	2,180	2,257	2,312	2,395
Non-doorman	1,723	1,835	1,763	1,806	1,779	1,734	1,793	1,739	1,822	1,752	1,703	1,795	1,756

HARLEM TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

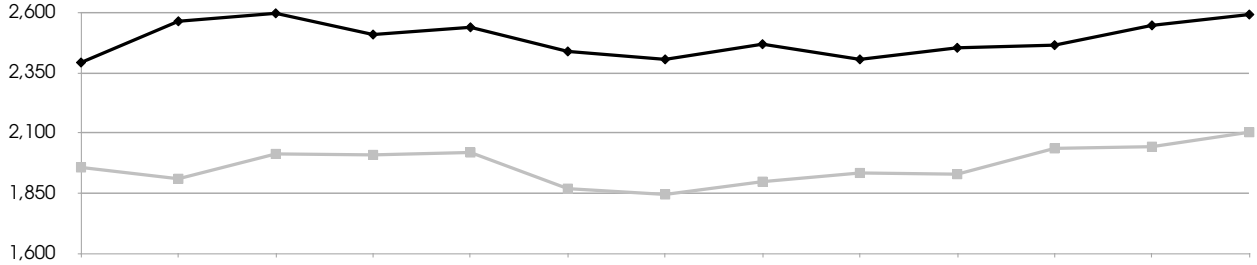


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,147	3,458	3,490	3,302	3,408	3,301	3,300	3,314	3,334	3,379	3,383	3,359	3,371
Non-doorman	2,192	2,155	2,181	2,201	2,176	2,248	2,218	2,250	2,132	2,145	2,219	2,244	2,264

UPPER WEST SIDE

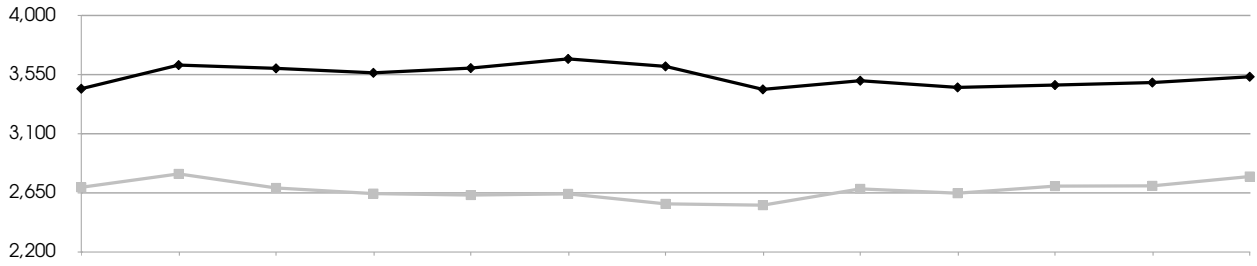


UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



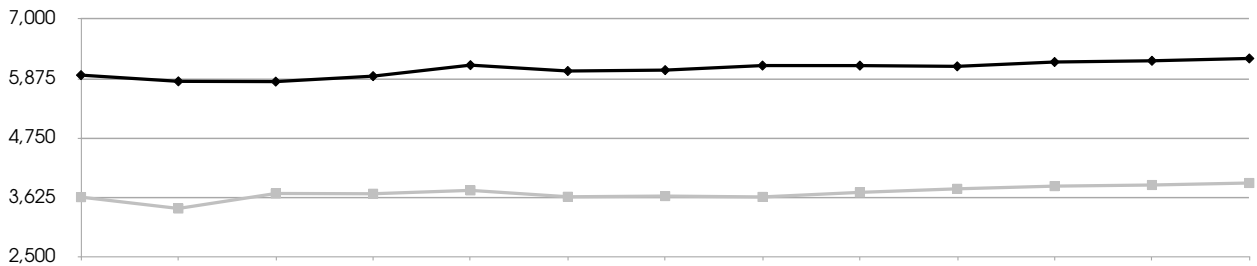
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,393	2,564	2,597	2,509	2,539	2,439	2,406	2,469	2,406	2,454	2,465	2,547	2,592
Non-doorman	1,958	1,911	2,014	2,010	2,020	1,870	1,846	1,899	1,935	1,930	2,037	2,044	2,104

UPPER WEST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,443	3,623	3,598	3,564	3,600	3,670	3,613	3,438	3,504	3,453	3,471	3,490	3,534
Non-doorman	2,693	2,795	2,688	2,645	2,634	2,643	2,567	2,557	2,681	2,648	2,702	2,704	2,775

UPPER WEST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

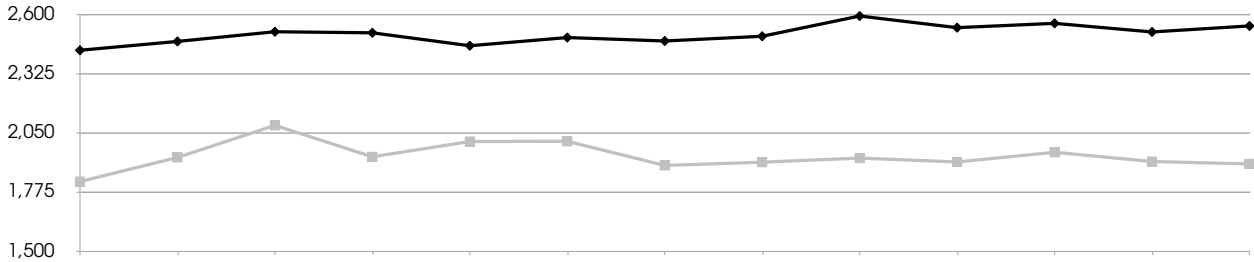


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,942	5,825	5,820	5,923	6,131	6,020	6,037	6,123	6,122	6,108	6,190	6,213	6,257
Non-doorman	3,638	3,424	3,707	3,702	3,766	3,645	3,658	3,642	3,728	3,795	3,846	3,867	3,905

UPPER EAST SIDE

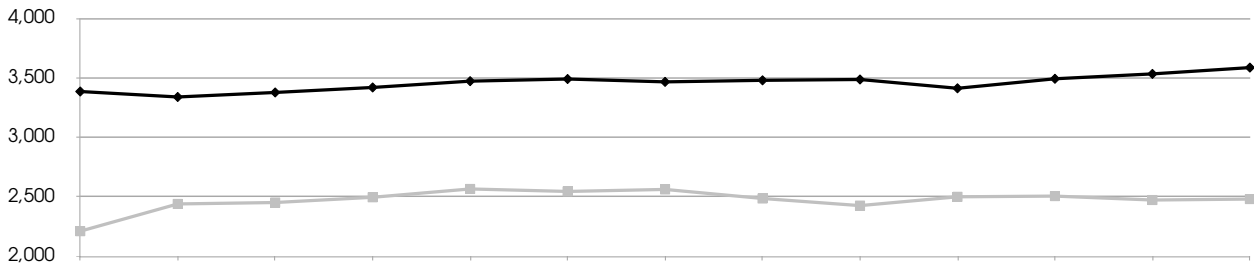


UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



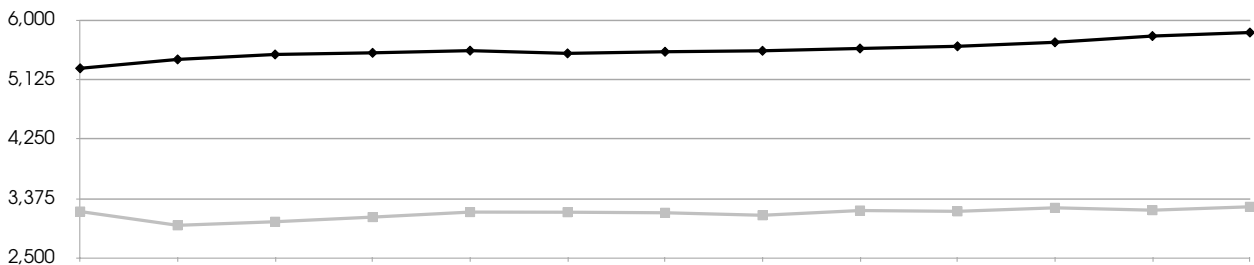
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,435	2,476	2,521	2,516	2,456	2,494	2,478	2,500	2,594	2,540	2,560	2,520	2,548
Non-doorman	1,825	1,937	2,086	1,940	2,011	2,012	1,900	1,915	1,934	1,916	1,961	1,918	1,907

UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,385	3,339	3,377	3,419	3,472	3,490	3,466	3,479	3,486	3,412	3,492	3,533	3,586
Non-doorman	2,211	2,440	2,452	2,496	2,566	2,545	2,562	2,486	2,426	2,500	2,506	2,473	2,481

UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

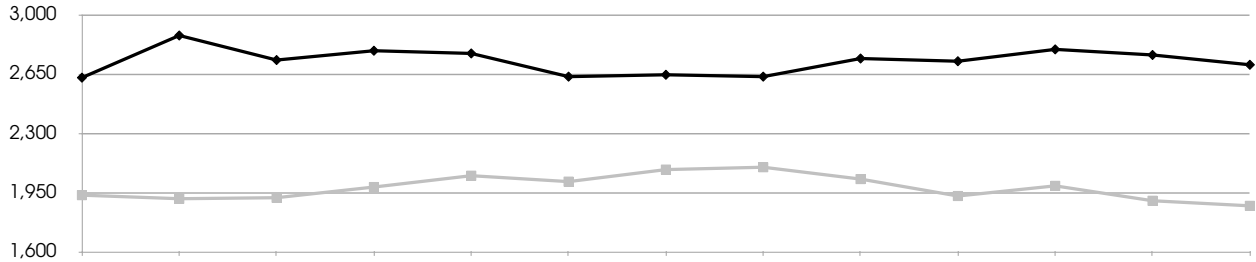


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,293	5,424	5,497	5,521	5,553	5,513	5,537	5,551	5,585	5,617	5,676	5,768	5,820
Non-doorman	3,184	2,981	3,034	3,102	3,176	3,174	3,166	3,129	3,199	3,187	3,239	3,204	3,254

MIDTOWN WEST

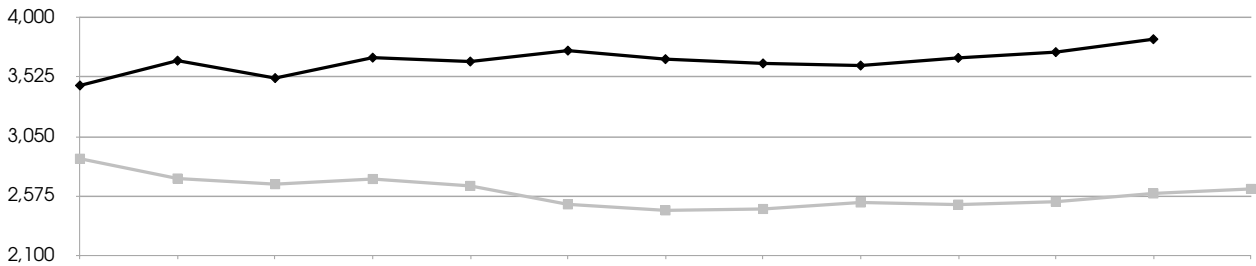


MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



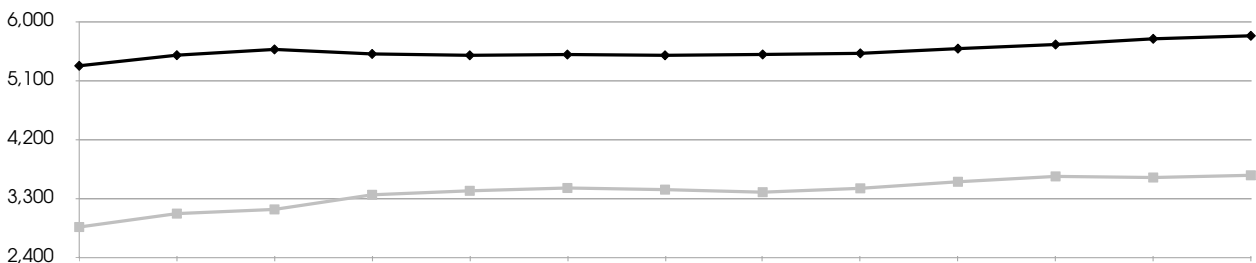
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,631	2,880	2,735	2,790	2,774	2,637	2,648	2,637	2,744	2,728	2,798	2,765	2,707
Non-doorman	1,937	1,916	1,922	1,985	2,052	2,017	2,088	2,102	2,032	1,932	1,992	1,904	1,874

MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,458	3,656	3,517	3,680	3,649	3,736	3,668	3,634	3,617	3,678	3,724	3,827	3,916
Non-doorman	2,874	2,716	2,671	2,712	2,657	2,510	2,462	2,473	2,525	2,508	2,531	2,597	2,633

MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

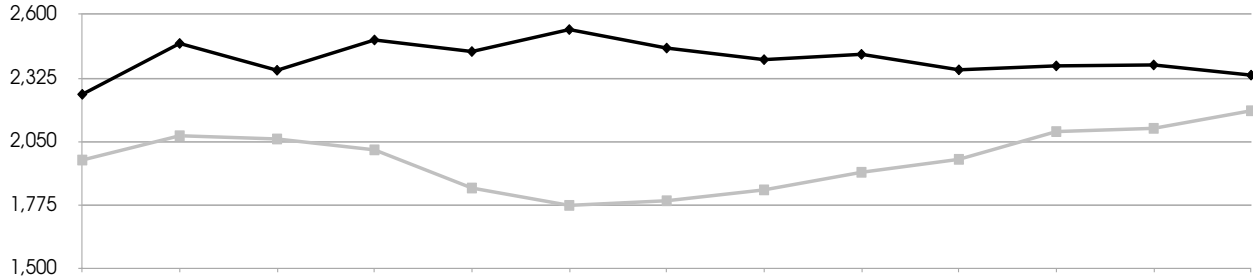


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,320	5,482	5,570	5,501	5,480	5,492	5,480	5,493	5,510	5,582	5,645	5,732	5,778
Non-doorman	2,858	3,063	3,127	3,350	3,411	3,454	3,429	3,390	3,449	3,549	3,631	3,614	3,648

MIDTOWN EAST

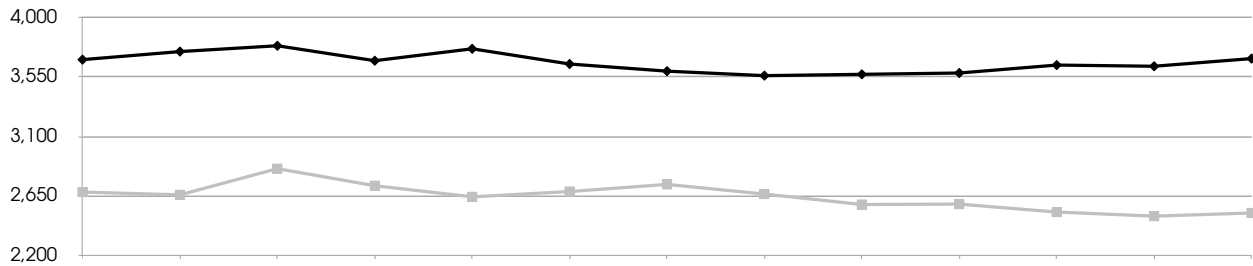


MIDTOWN EAST STUDIO PRICE TRENDS OVER 13 MONTHS



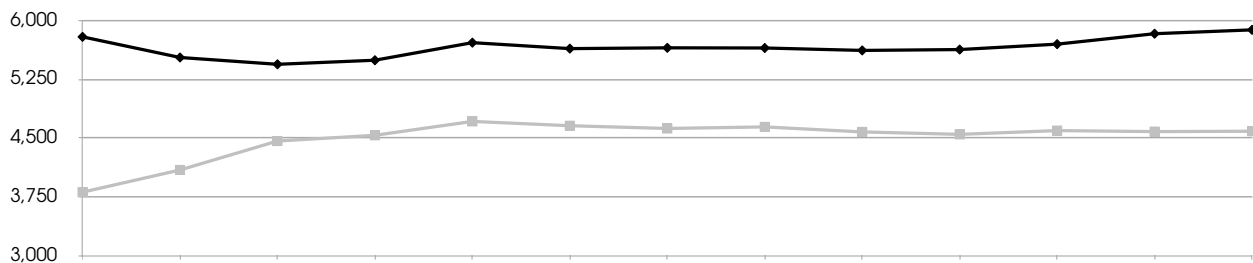
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,255	2,475	2,359	2,490	2,440	2,535	2,455	2,405	2,428	2,361	2,378	2,382	2,338
Non-doorman	1,971	2,076	2,062	2,015	1,850	1,775	1,795	1,842	1,918	1,974	2,094	2,108	2,184

MIDTOWN EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,681	3,742	3,786	3,673	3,763	3,648	3,594	3,560	3,570	3,580	3,640	3,631	3,689
Non-doorman	2,680	2,659	2,857	2,728	2,644	2,684	2,738	2,665	2,586	2,589	2,529	2,498	2,522

MIDTOWN EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

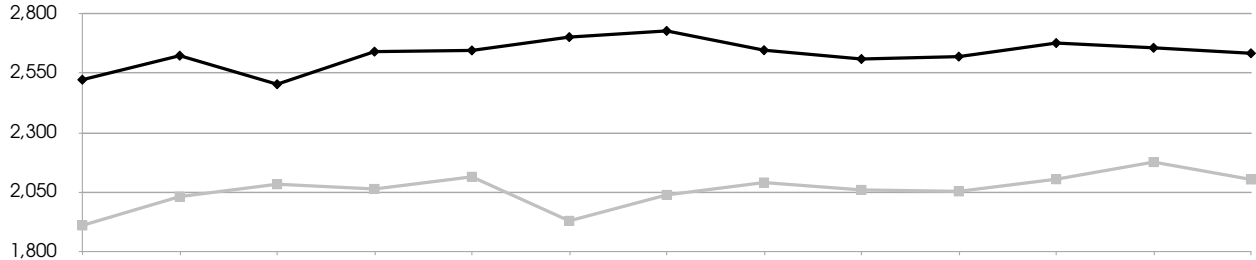


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,793	5,530	5,443	5,495	5,719	5,643	5,653	5,651	5,620	5,631	5,700	5,833	5,882
Non-doorman	3,813	4,096	4,465	4,538	4,715	4,660	4,625	4,645	4,581	4,550	4,598	4,585	4,590

MURRAY HILL

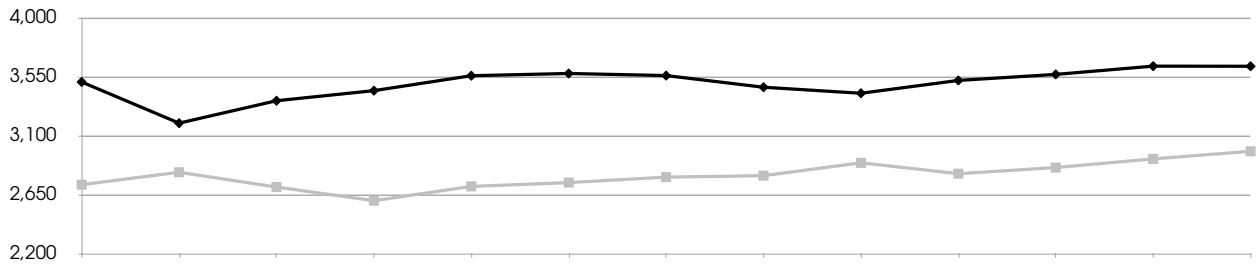


MURRAY HILL STUDIO PRICE TRENDS OVER 13 MONTHS



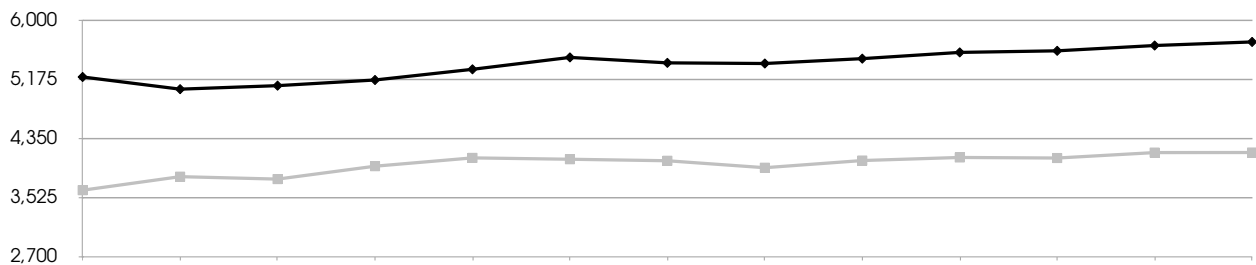
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,522	2,623	2,503	2,640	2,645	2,701	2,727	2,646	2,609	2,619	2,676	2,656	2,633
Non-doorman	1,910	2,031	2,083	2,063	2,114	1,929	2,038	2,090	2,059	2,053	2,104	2,176	2,103

MURRAY HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,514	3,200	3,371	3,448	3,562	3,579	3,563	3,474	3,428	3,526	3,572	3,635	3,634
Non-doorman	2,730	2,825	2,712	2,608	2,717	2,746	2,788	2,799	2,897	2,814	2,861	2,927	2,985

MURRAY HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



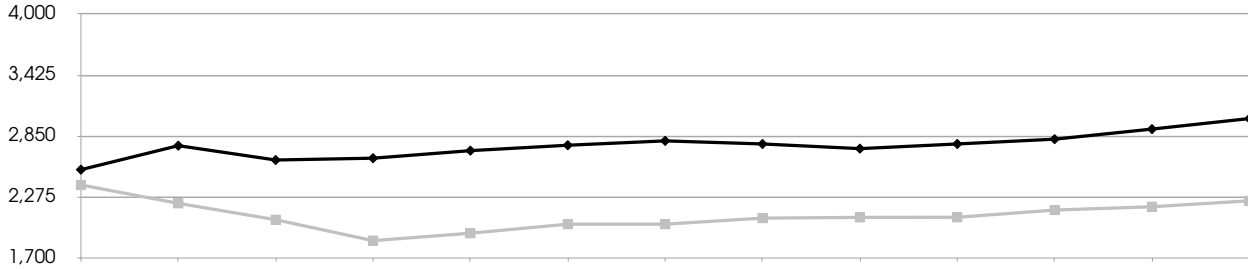
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,216	5,046	5,095	5,174	5,323	5,489	5,413	5,404	5,472	5,559	5,581	5,655	5,705
Non-doorman	3,636	3,825	3,791	3,971	4,087	4,068	4,047	3,950	4,050	4,093	4,085	4,161	4,162

NEIGHBORHOOD PRICE TRENDS

CHELSEA

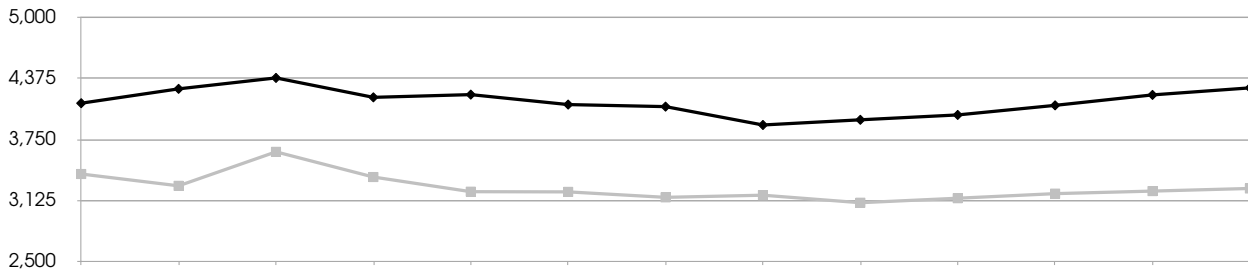


CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



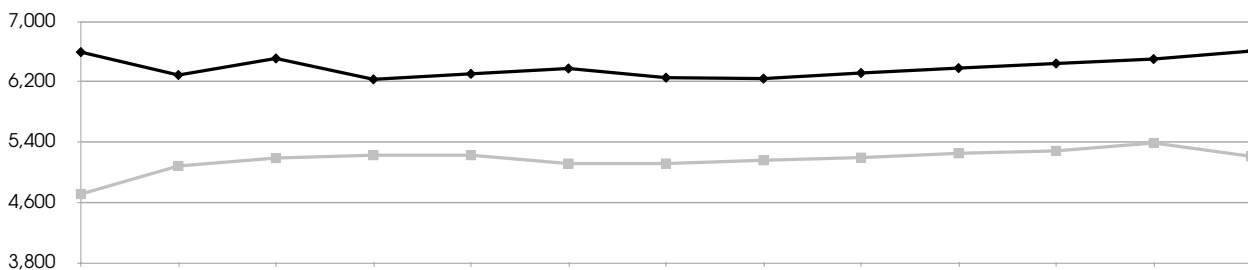
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,535	2,761	2,626	2,643	2,714	2,765	2,806	2,777	2,733	2,777	2,822	2,917	3,016
Non-doorman	2,391	2,218	2,064	1,867	1,937	2,022	2,022	2,079	2,086	2,087	2,155	2,186	2,242

CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	4,124	4,271	4,383	4,184	4,212	4,110	4,089	3,901	3,954	4,004	4,102	4,209	4,281
Non-doorman	3,399	3,278	3,626	3,368	3,218	3,216	3,160	3,182	3,105	3,151	3,198	3,224	3,251

CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

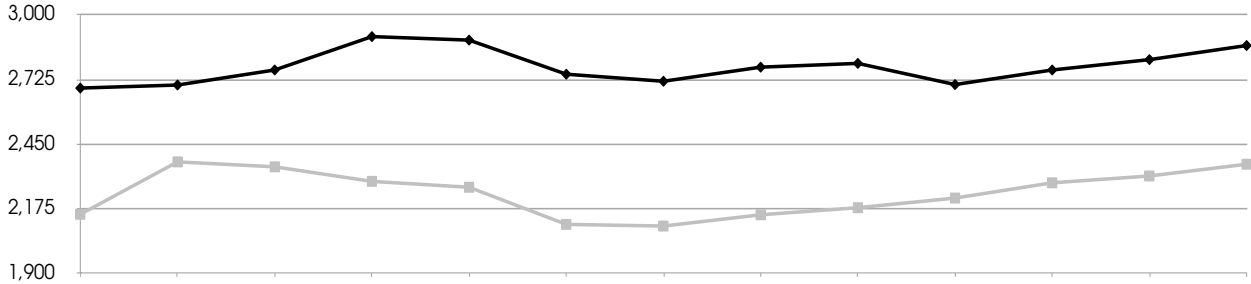


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	6,596	6,292	6,512	6,235	6,308	6,379	6,257	6,245	6,319	6,384	6,445	6,504	6,610
Non-doorman	4,713	5,086	5,191	5,229	5,229	5,118	5,118	5,162	5,197	5,254	5,286	5,391	5,214

GRAMERCY PARK

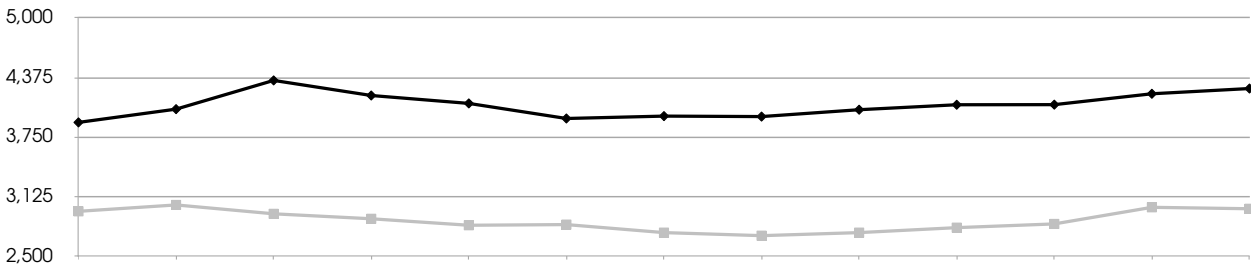


GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS



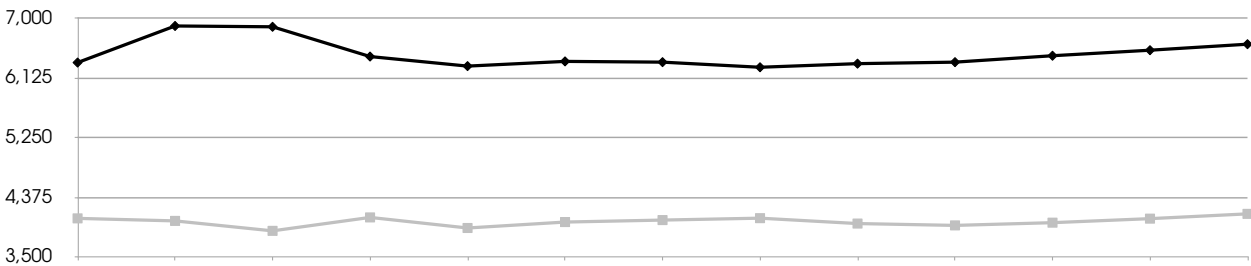
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,689	2,702	2,766	2,908	2,893	2,748	2,718	2,778	2,794	2,704	2,766	2,810	2,870
Non-doorman	2,152	2,375	2,354	2,292	2,267	2,109	2,102	2,150	2,180	2,221	2,286	2,315	2,365

GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,905	4,044	4,345	4,187	4,104	3,946	3,971	3,966	4,038	4,090	4,091	4,205	4,260
Non-doorman	2,973	3,040	2,947	2,895	2,827	2,834	2,750	2,718	2,750	2,802	2,841	3,015	3,000

GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

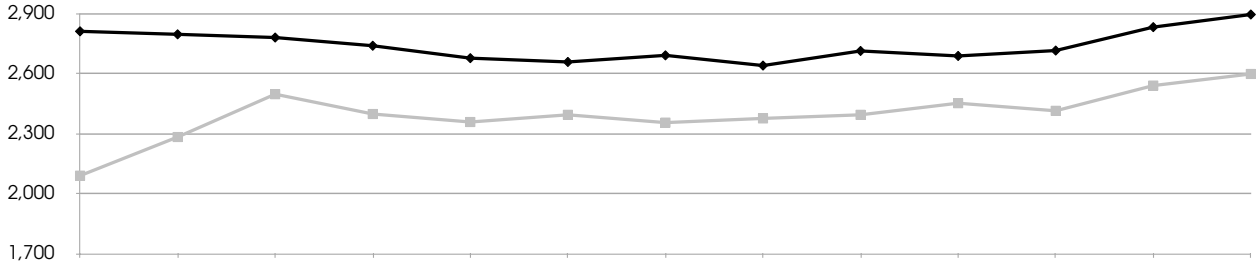


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	6,354	6,890	6,878	6,442	6,302	6,371	6,360	6,285	6,338	6,360	6,454	6,535	6,623
Non-doorman	4,071	4,034	3,888	4,085	3,930	4,017	4,046	4,074	3,995	3,968	4,008	4,067	4,137

GREENWICH VILLAGE

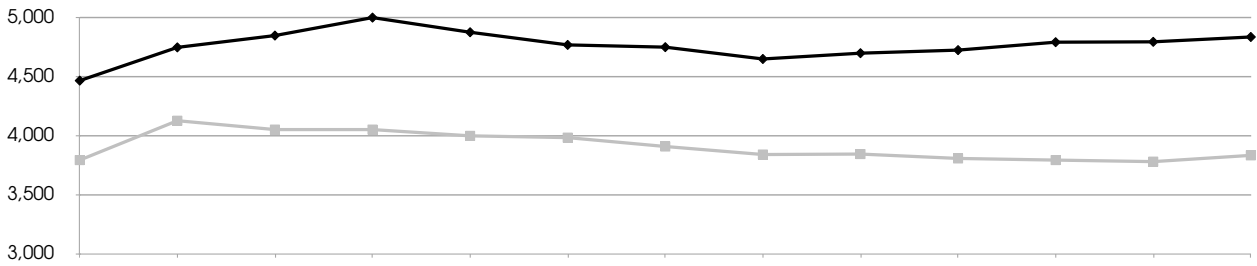


GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



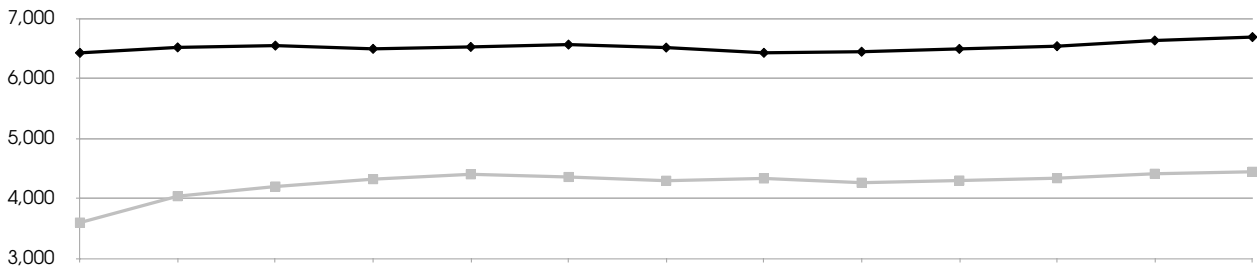
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
◆ Doorman	2,813	2,798	2,782	2,741	2,679	2,660	2,693	2,642	2,715	2,690	2,717	2,834	2,897
■ Non-doorman	2,092	2,285	2,499	2,400	2,360	2,396	2,357	2,378	2,396	2,454	2,416	2,542	2,600

GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
◆ Doorman	4,088	4,499	4,508	4,451	4,418	4,422	4,318	4,270	4,269	4,349	4,384	4,468	4,521
■ Non-doorman	2,929	3,109	3,222	3,310	3,209	3,259	3,296	3,251	3,161	3,175	3,258	3,301	3,367

GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

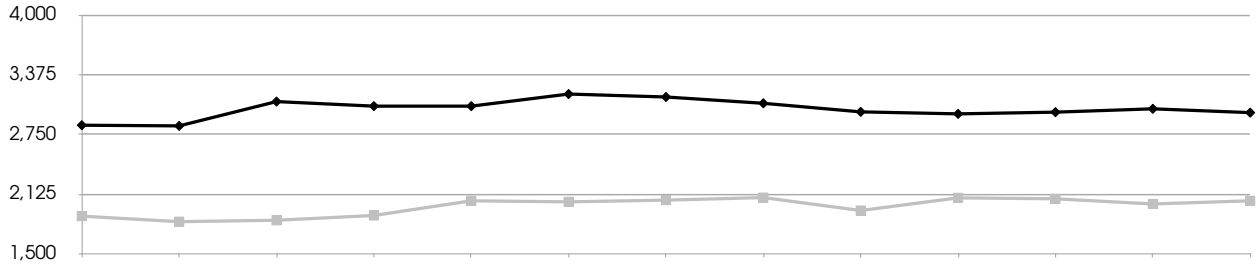


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
◆ Doorman	6,432	6,523	6,553	6,499	6,531	6,570	6,520	6,433	6,451	6,498	6,543	6,638	6,695
■ Non-doorman	3,603	4,043	4,204	4,327	4,408	4,363	4,301	4,339	4,268	4,304	4,343	4,417	4,450

EAST VILLAGE

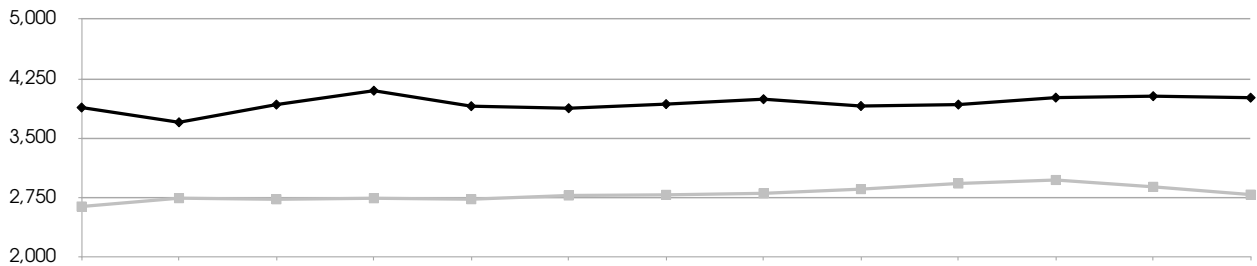


EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



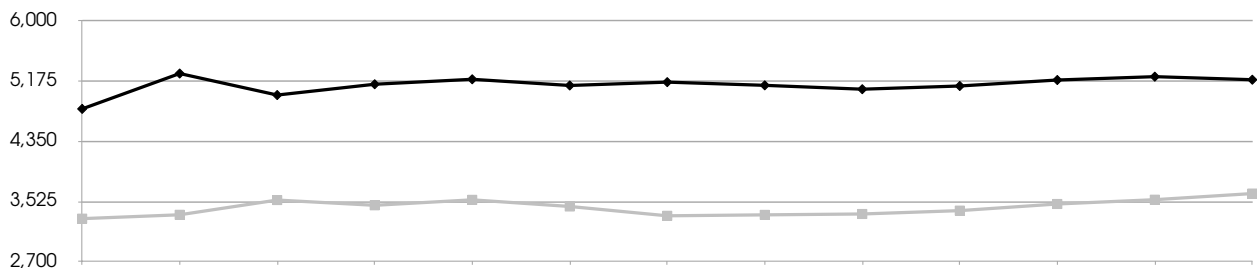
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,848	2,841	3,096	3,048	3,048	3,175	3,144	3,078	2,988	2,967	2,985	3,020	2,980
Non-doorman	1,894	1,836	1,851	1,901	2,055	2,044	2,062	2,089	1,953	2,086	2,076	2,022	2,055

EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,888	3,702	3,925	4,100	3,905	3,879	3,931	3,993	3,907	3,925	4,013	4,031	4,012
Non-doorman	2,641	2,746	2,732	2,745	2,733	2,780	2,788	2,807	2,860	2,931	2,975	2,889	2,791

EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



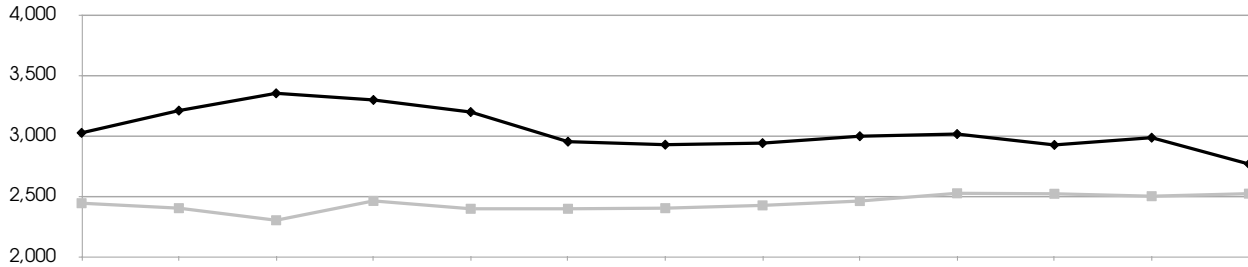
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	4,794	5,279	4,984	5,132	5,200	5,115	5,161	5,117	5,064	5,108	5,190	5,236	5,194
Non-doorman	3,289	3,342	3,544	3,472	3,547	3,456	3,328	3,341	3,353	3,399	3,490	3,549	3,633

NEIGHBORHOOD PRICE TRENDS

SOHO

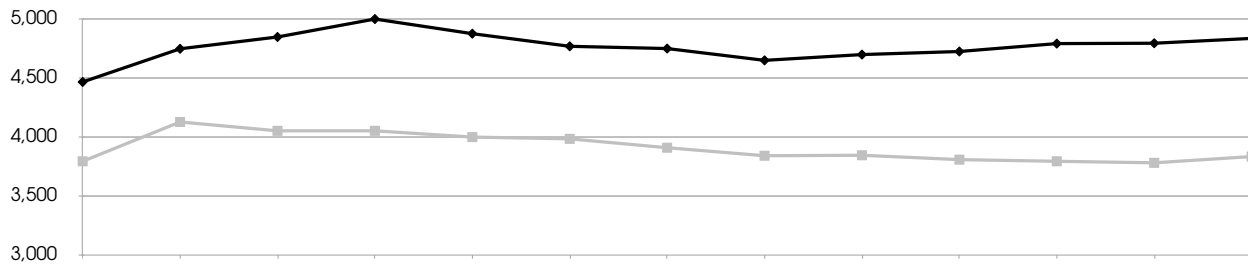


SOHO STUDIO PRICE TRENDS OVER 13 MONTHS



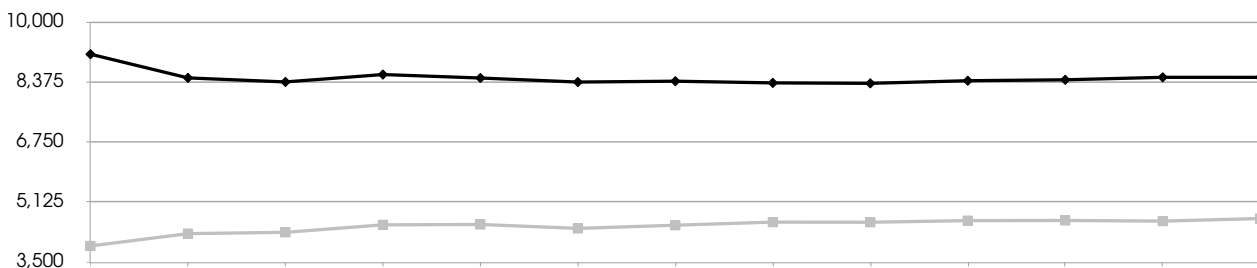
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,023	3,207	3,350	3,295	3,195	2,950	2,925	2,938	2,995	3,013	2,923	2,983	2,765
Non-doorman	2,441	2,400	2,300	2,460	2,395	2,395	2,400	2,423	2,459	2,523	2,519	2,499	2,520

SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	4,467	4,748	4,848	5,000	4,876	4,769	4,750	4,650	4,699	4,725	4,792	4,795	4,836
Non-doorman	3,795	4,128	4,053	4,053	4,000	3,985	3,910	3,842	3,846	3,809	3,795	3,782	3,835

SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



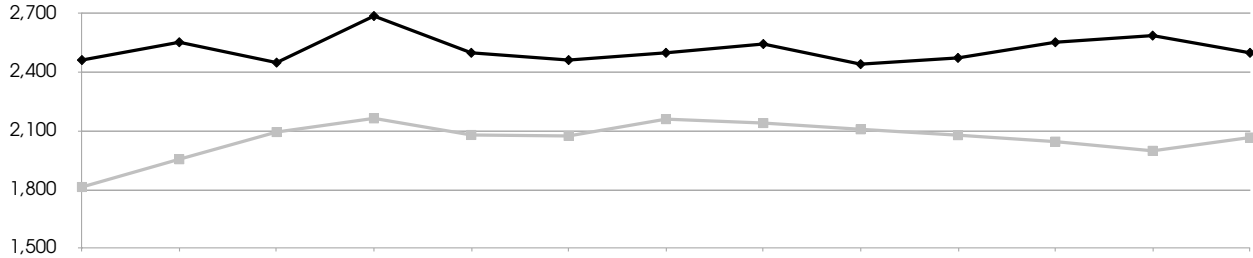
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	9,125	8,484	8,375	8,575	8,481	8,372	8,395	8,349	8,337	8,408	8,433	8,500	8,499
Non-doorman	3,939	4,273	4,308	4,510	4,521	4,414	4,500	4,584	4,581	4,624	4,629	4,611	4,681

NEIGHBORHOOD PRICE TRENDS

LOWER EAST SIDE

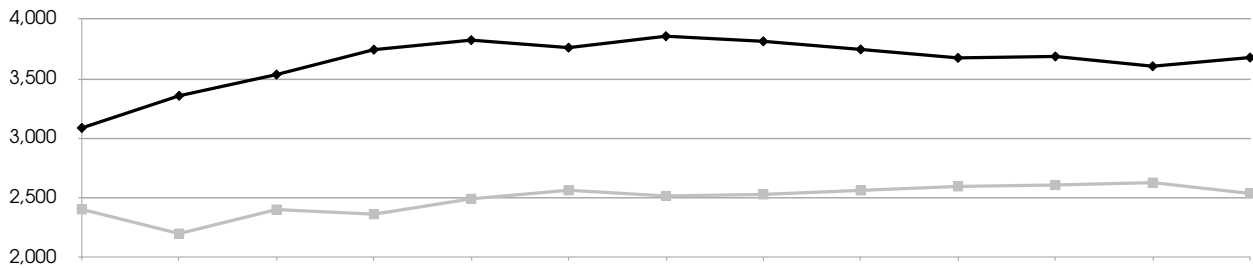


LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



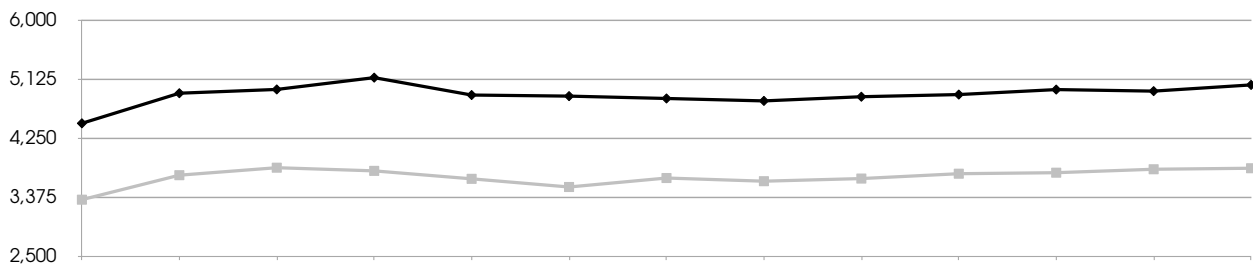
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,463	2,554	2,450	2,688	2,500	2,463	2,500	2,545	2,442	2,474	2,554	2,588	2,500
Non-doorman	1,814	1,956	2,095	2,165	2,080	2,075	2,161	2,141	2,109	2,079	2,046	1,999	2,067

LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,088	3,358	3,536	3,745	3,825	3,762	3,858	3,815	3,747	3,676	3,688	3,606	3,679
Non-doorman	2,405	2,201	2,403	2,364	2,493	2,565	2,517	2,530	2,564	2,597	2,609	2,629	2,538

LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



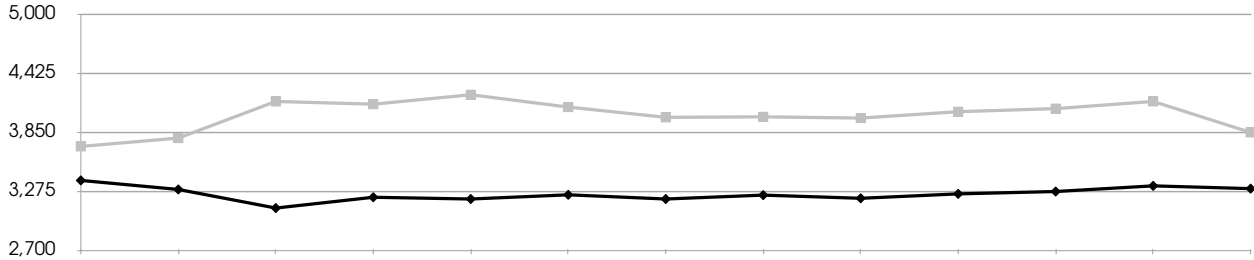
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	4,481	4,927	4,983	5,158	4,900	4,884	4,849	4,813	4,875	4,907	4,981	4,958	5,050
Non-doorman	3,349	3,712	3,823	3,776	3,658	3,537	3,670	3,623	3,662	3,734	3,749	3,800	3,815

NEIGHBORHOOD PRICE TRENDS

TRIBECA

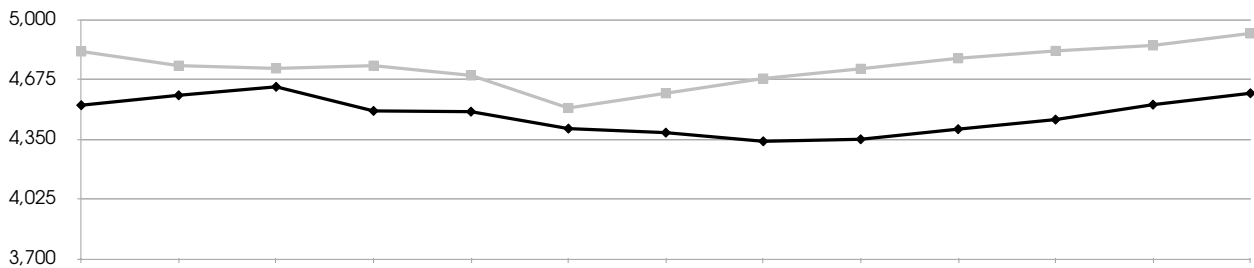


TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS



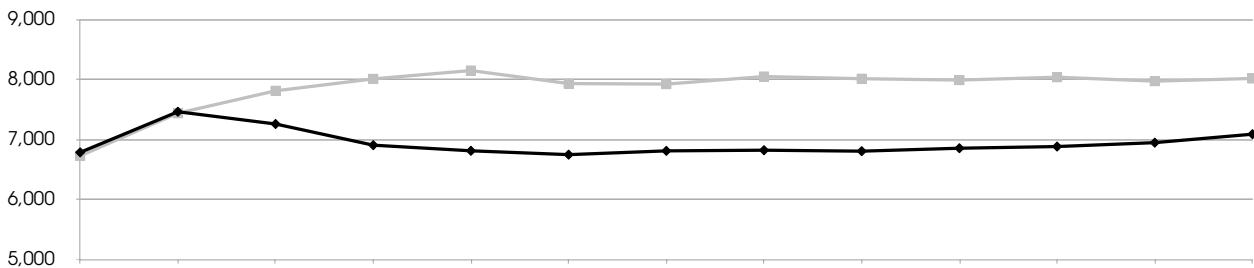
	July	Aug	Sep	Sep	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,381	3,293	3,112	3,217	3,200	3,241	3,200	3,238	3,207	3,250	3,273	3,328	3,301
Non-doorman	3,712	3,793	4,150	4,123	4,215	4,095	3,995	4,000	3,988	4,050	4,080	4,150	3,848

TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	4,535	4,589	4,635	4,504	4,500	4,408	4,386	4,339	4,350	4,405	4,457	4,538	4,600
Non-doorman	4,827	4,750	4,735	4,750	4,697	4,520	4,600	4,680	4,733	4,790	4,830	4,860	4,925

TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

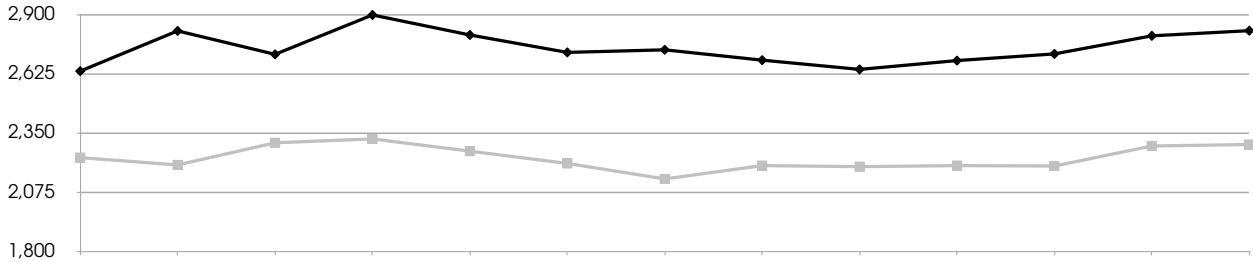


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	6,785	7,462	7,258	6,905	6,811	6,747	6,810	6,821	6,805	6,854	6,882	6,947	7,088
Non-doorman	6,727	7,438	7,811	8,010	8,149	7,932	7,923	8,049	8,013	7,990	8,038	7,972	8,017

FINANCIAL DISTRICT

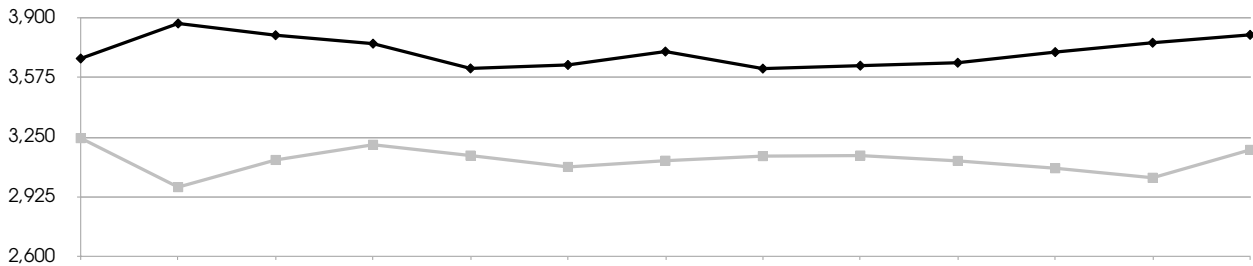


FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



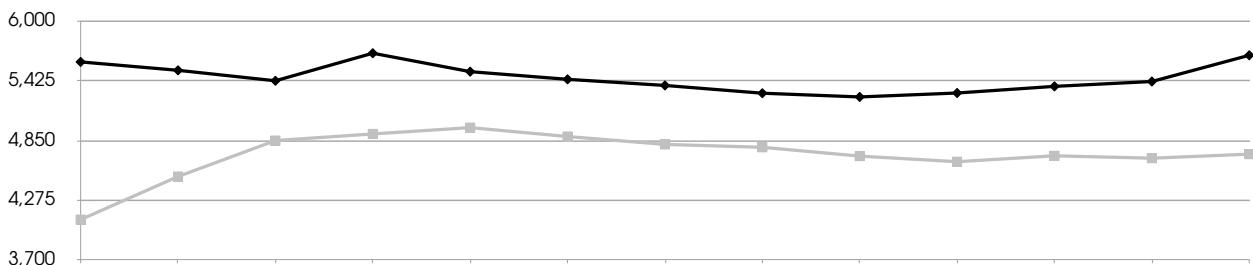
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,639	2,826	2,717	2,900	2,807	2,726	2,738	2,690	2,647	2,688	2,719	2,803	2,827
Non-doorman	2,237	2,203	2,306	2,324	2,267	2,210	2,138	2,200	2,195	2,200	2,198	2,291	2,298

FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,679	3,870	3,806	3,760	3,625	3,644	3,717	3,624	3,640	3,656	3,714	3,765	3,808
Non-doorman	3,245	2,978	3,126	3,209	3,150	3,088	3,122	3,147	3,150	3,121	3,081	3,029	3,181

FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

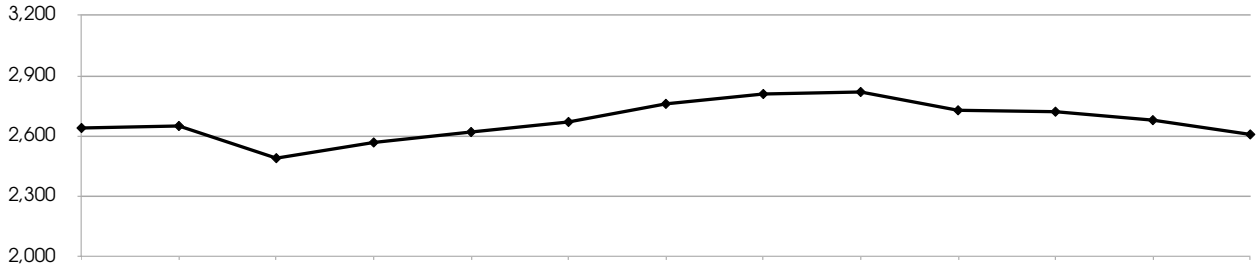


	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,609	5,528	5,427	5,693	5,515	5,441	5,382	5,307	5,271	5,309	5,373	5,420	5,673
Non-doorman	4,087	4,503	4,850	4,914	4,975	4,889	4,813	4,785	4,700	4,646	4,703	4,680	4,719



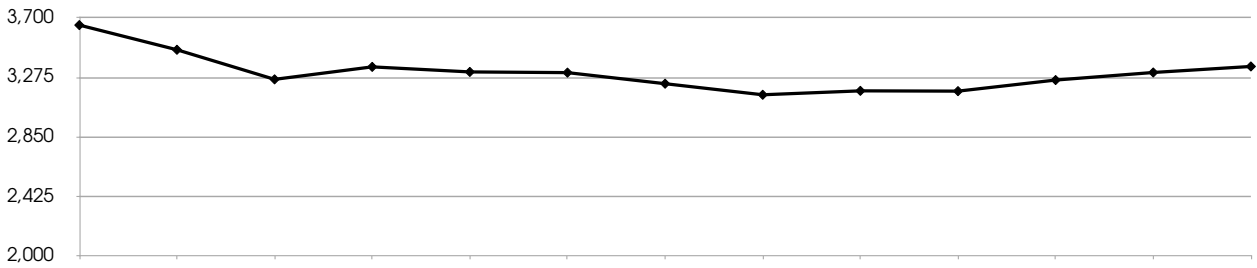
BATTERY PARK CITY

BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS



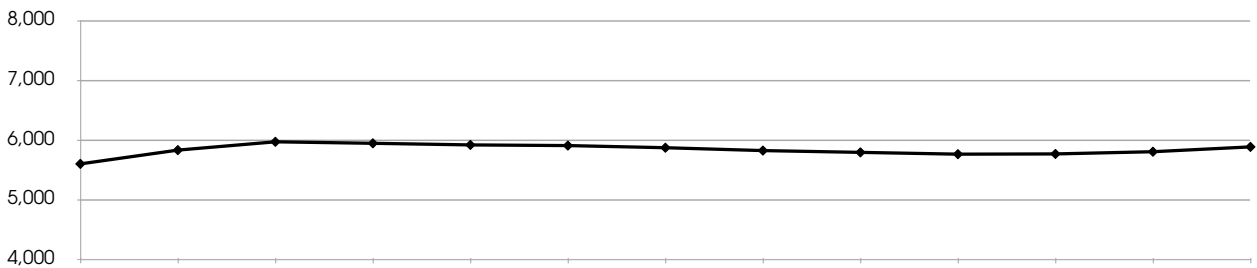
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	2,640	2,650	2,490	2,568	2,620	2,670	2,760	2,809	2,819	2,728	2,721	2,679	2,608
Non-doorman	-	-	-	-	-	-	-	-	-	-	-	-	-

BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	3,648	3,472	3,261	3,350	3,314	3,309	3,230	3,151	3,179	3,177	3,256	3,310	3,353
Non-doorman	-	-	-	-	-	-	-	-	-	-	-	-	-

BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Doorman	5,594	5,825	5,964	5,939	5,912	5,901	5,865	5,817	5,787	5,757	5,761	5,798	5,879
Non-doorman	-	-	-	-	-	-	-	-	-	-	-	-	-

THE REPORT EXPLAINED



The Manhattan Rental Market Report™ is the only report that compares fluctuation in the city's rental data on a monthly basis. It is an essential tool for potential renters seeking transparency in the NYC apartment market and a benchmark for landlords to efficiently and fairly adjust individual property rents in Manhattan.

The Manhattan Rental Market Report™ is based on data cross-sectioned from over 10,000 currently available listings located below 155th Street and priced under \$10,000, with ultra-luxury property omitted to obtain a true monthly rental average. Our data is aggregated from the MNS proprietary database and sampled from a specific mid-month point to record current rental rates offered by landlords during that particular month. It is then combined with information from the REBNY Real Estate Listings Source (RLS), OnLine Residential (OLR.com) and R.O.L.E.X. (Real Plus).

Author: MNS

MNS has been helping Manhattan landlords and renters navigate the rental market since 1999. From large companies to individuals, MNS tailors services to meet your needs. Contact us today to see how we can help.

CONTACT US NOW: 212.475.9000

Note: All market data is collected and compiled by MNS's marketing department. The information presented here is intended for instructive purposes only and has been gathered from sources deemed reliable, though it may be subject to errors, omissions, changes or withdrawal without notice. If you would like to republish this report on the web, please be sure to source it as the "Manhattan Rental Market Report" with a link back to its original location (http://www.mns.com/manhattan_rental_market_report).

