



THE MANHATTAN RENTAL MARKET REPORT

AUGUST 2012

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INTRODUCTION



The August rents did not cool down from July's high numbers. Rental increases were found among studios at 1.2%, one-bedrooms at 1.4%, and two-bedrooms at .9%. The two bedroom apartments posted the highest change from July. Doorman two bedroom units are up an average of \$49, non-doorman two- bedrooms are up an average of \$45. Coming in third place were non-doorman studio apartments, a \$41 increase.

As the summer draws to a close, the rental market should remain strong in September. The data supports rental increases over the past three months. Since May the average price for a studio apartment is up \$42, one-bedroom apartments are up \$93, and the average increase for two-bedrooms is \$134. This yields total average increase of \$90 across all three unit types since May.

The inventory level is supporting another strong close to the busy season. There was a 5.4% decrease in inventory levels. Largest decreases were seen in both upper and lower Manhattan on the East Side of town. The Upper East Side, Lower East Side and East Village made up 60% of the decrease. Renters appear to be going to non-doorman units as 57% of the inventory is attributed to doorman units, and 43% of the inventory is attributed to non-doorman units.

Once again, our year look back shows that rents have gone up in doorman and non-doorman units for studios, one-bedrooms, and two-bedrooms. Average two bedroom rents are posting the highest change from August 2011 at \$280, 4.2%. Non-doorman studio apartments are also on the rise from last year, a \$260 increase, 12.7%.



A QUICK LOOK



Two-bedroom look back: Taking a look back to 2009, two bedroom units have posted the highest increase. Non-doorman two-bedrooms have increased \$839 over the past three years. Doorman two-bedrooms went up \$896 since August 2009. Average increase of \$867 for non-doorman and doorman units.

Month vs. Year: Annual increases from August 2012 to August 2011 were \$261 for studios, \$198 for one-bedrooms, and \$560 for two-bedrooms. Monthly increases from August to July show \$54 for a studio, \$49 for one-bedrooms, and \$94 for two-bedrooms. Renters should take note that studios and two bedroom rents are on the rise.

Tribeca: Largest monthly increase was found in Tribeca for a non-doorman studio apartment. Average rent is currently \$4,133, a \$285 increase from July 2012. Year over year increase is 9% higher, a \$340 rise for this unit type.

Greatest Changes Since July:

Non-doorman studios – **Tribeca – Up 7.4% (\$285)**
 Non-doorman one-bedrooms – **Midtown East – Up 6.7% (\$168)**
 Non-doorman two-bedrooms – **Gramercy – Up 5.1% (\$211)**

Doorman studios – **Harlem – Up 3.6% (\$56)**
 Doorman one-bedrooms – **Lower East Side – Up 3.3% (\$121)**
 Doorman two-bedrooms – **Lower East Side – Up 4.0% (\$200)**

Year-Over-Year Changes:

Manhattan Non-Doorman Rents: August '11 vs August '12			
	August '11	August '12	Change
Studios	2,042	2,303	12.8%
One-Bedrooms	2,964	3,021	1.9%
Two-Bedrooms	3,998	4,366	9.2%
Manhattan Doorman Rents: August '11 vs August '12			
	August '11	August '12	Change
Studios	2,688	2,690	0.1%
One-Bedrooms	3,763	3,905	3.8%
Two-Bedrooms	5,865	6,057	3.3%

A QUICK LOOK



Notable Trends:

Non-Doorman Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	TriBeCa \$4,133	Harlem \$1,505
One-Bedrooms	TriBeCa \$4,833	Harlem \$1,792
Two-Bedrooms	TriBeCa \$7,963	Harlem \$2,322
Doorman Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	TriBeCa \$3,395	Harlem \$1,629
One-Bedrooms	SoHo \$4,975	Harlem \$2,393
Two-Bedrooms	SoHo \$8,440	Harlem \$3,399

Where Prices Decreased:

- ↓ **Harlem** -Doorman one-bedrooms (-0.1%)
- ↓ **Upper East Side** -Non-doorman studios (-1.7%), doorman one-bedrooms (-0.4%)
- ↓ **Midtown West** -Doorman studios (-2.0%)
- ↓ **Midtown East** - Doorman one-bedrooms (-1.2%), non-doorman two-bedrooms (-3.1%)
- ↓ **Murray Hill** -Non-doorman studios (-2.2%), doorman studios (-1.0%), Non-doorman one-bedrooms (-5.6%)
- ↓ **Chelsea** -Doorman studios (-3.5%)
- ↓ **Gramercy** -Doorman studios (-4.3%)
- ↓ **Greenwich Village** -Doorman one-bedrooms (-0.6%)

A QUICK LOOK



- ↓ East Village –Doorman two-bedrooms (-2.3%)
- ↓ SoHo –Non-doorman studios (-0.3%), doorman studios (-1.5%), non-doorman one-bedrooms (-2.3%), doorman two-bedrooms (-0.7%)
- ↓ Lower East Side –Non-doorman two-bedrooms (-0.2%)
- ↓ Tribeca –Non-doorman one bedrooms (-1.9%), non-doorman two-bedrooms (-0.7%)
- ↓ Financial District-Non-doorman studios (-1.0%)
- ↓ Battery Park City –Doorman one-bedrooms (-2.8%)

Where Prices Increased:

- ↑ **Harlem** – Non-doorman studios (0.9%), doorman studios (3.6%), non-doorman one-bedrooms (2.1%), non-doorman two-bedrooms (2.6%), doorman two-bedrooms (0.8%)
- ↑ **Upper West Side** – Non-doorman studios (1.2%), doorman studios (1.7%), non-doorman one-bedrooms (1.8%), doorman one-bedrooms (2.2%), non-doorman two-bedrooms (1.5%), doorman two-bedrooms (0.8%)
- ↑ **Upper East Side** –Doorman studios (0.7%), non-doorman one-bedrooms (1.7%), non-doorman two bedrooms (2.4%), doorman two-bedrooms (0.5%)
- ↑ **Midtown West** –Non-doorman studios (1.5%), doorman studios (2.4%), non-doorman one-bedrooms (3.3%), non-doorman two-bedrooms (1.1%), doorman two-bedrooms (1.5%)
- ↑ **Midtown East** – Non-doorman studios (4.1%), doorman studios (1.1%), non-doorman one-bedrooms (6.7%), doorman two-bedrooms (1.1%)
- ↑ **Murray Hill** –Doorman one-bedrooms (0.2%), Non-doorman two-bedrooms (0.8%), doorman two-bedrooms (1.7%)
- ↑ **Chelsea** – Non-doorman studios (1.0%), non-doorman one-bedrooms (1.0%), doorman one-bedrooms (0.7%), non-doorman two-bedrooms (1.2%), doorman two-bedrooms (2.1%)
- ↑ **Gramercy** – Non-doorman studios (1.9%), non-doorman one-bedrooms (0.3%), doorman one-bedrooms (1.1%), non-doorman two-bedrooms (5.1%), doorman two-bedrooms (1.8%)

A QUICK LOOK



- ↑ **Greenwich Village** – Non-doorman studios (3.7%), doorman studios (1.8%), non-doorman one-bedrooms (1.6%), non-doorman two-bedrooms (1.0%), doorman two-bedrooms (0.2%)
- ↑ **East Village** –Non-doorman studios (2.6%), doorman studios (0.7%), non-doorman one-bedrooms (2.4%), doorman one-bedrooms (2.7%), non-doorman two-bedrooms (3.7%)
- ↑ **SoHo** –Doorman one-bedrooms (2.9%), non-doorman two-bedrooms (1.8%)
- ↑ **Lower East Side** –Non-doorman studios (1.3%), doorman studios (0.7%), non-doorman one-bedrooms (1.1%), doorman one-bedrooms (3.3%), doorman two-bedrooms (4.0%)
- ↑ **TriBeCa** –Non-doorman studios (7.4%), doorman studios (2.8%), doorman one-bedrooms (1.8%), doorman two-bedrooms (0.4%)
- ↑ **Financial District** –Doorman studios (1.7%), non-doorman one-bedrooms (1.0%), doorman one-bedrooms (2.9%), non-doorman two-bedrooms (0.8%), doorman two-bedrooms (0.7%)
- ↑ **Battery Park City** –Doorman studios (2.1%), doorman two-bedrooms (0.5%)

Tips for Renters:

Mid East: As noted earlier inventory has decreased in this area but so have doorman one-bedroom apartments, down \$46, and non-doorman two bedroom apartments, down \$141. These deals will not last forever, so make your way to Midtown East for a fantastic end of summer deal.

Studios in Gramercy: Overall rents increased \$51 in Gramercy from July. Most notable change occurred in doorman studio apartments, down \$122. Average price for this unit type is \$2,748. Non-doorman studios had a 2% increase from last month bringing the average price to \$2,410.

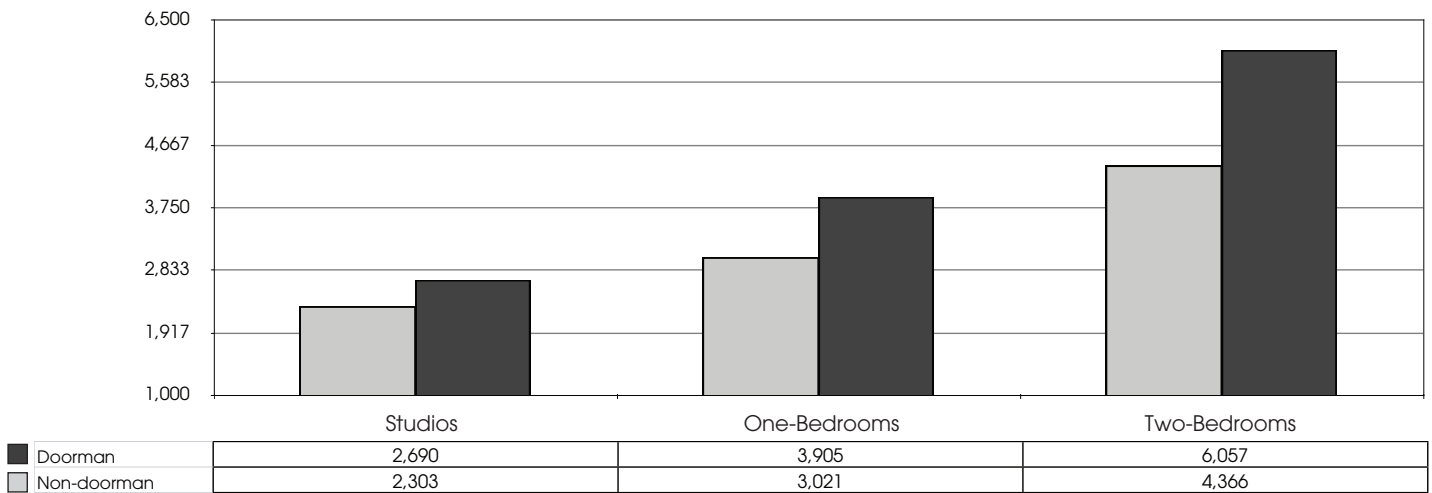
Summer heat: Since June, rents have been on the rise. Studios are up .92%, one-bedrooms heated up to a 1.64% increase, and two-bedroom rents have the highest increase at 1.84%. If a renter is up for renewal, expect to see an increase but do not panic as there are still some great deals to catch before the summer is out. Check out studios in Murray Hill, Chelsea, and Gramercy.

MEAN MANHATTAN RENTAL PRICES

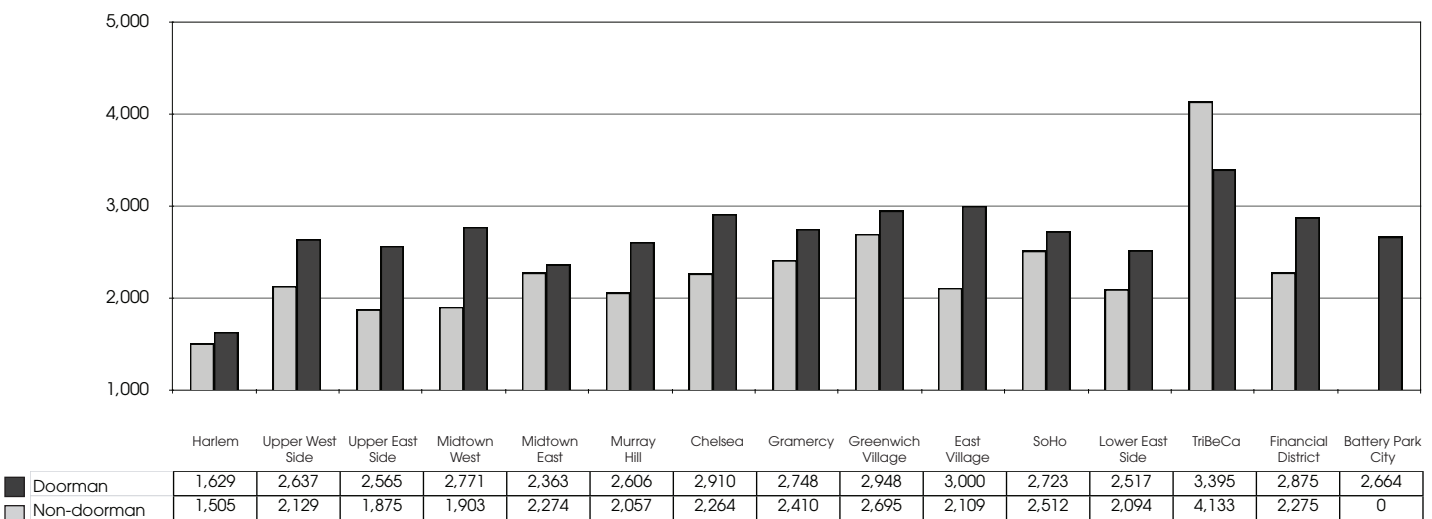


The Mean Rental Price graphs illustrate average monthly rents for studios, one-bedrooms and two-bedrooms in doorman and non-doorman buildings for the month of August 2012. Graphs tracking citywide and neighborhood price changes over a rolling 13-month period follow.

AUGUST 2012 MEAN MANHATTAN RENTAL PRICES



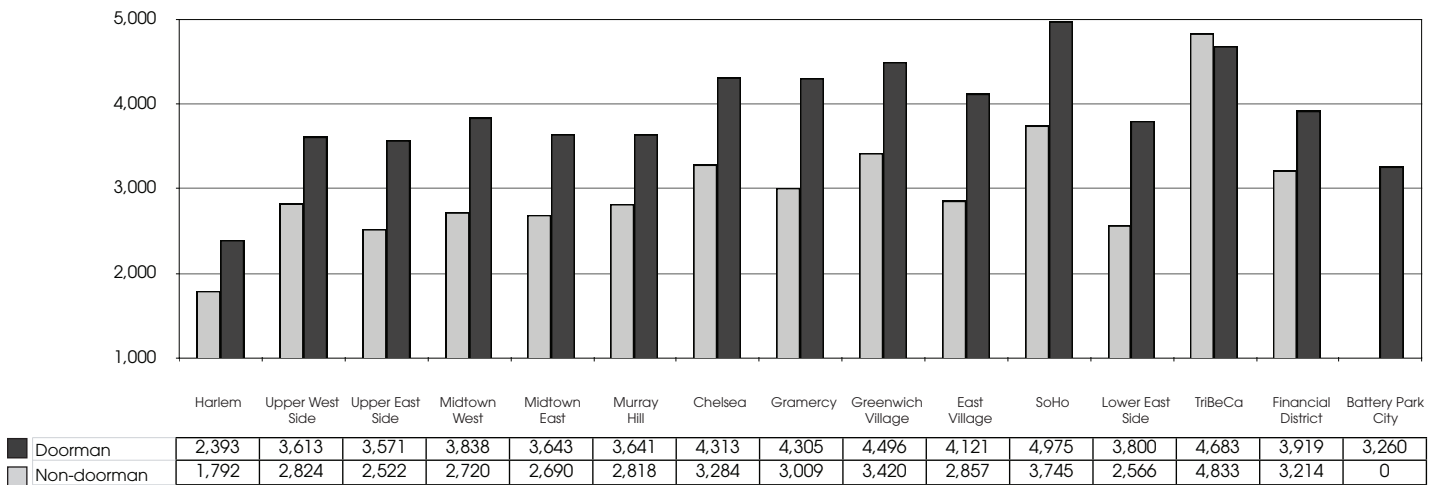
AUGUST 2012 MEAN STUDIO RENTAL PRICES



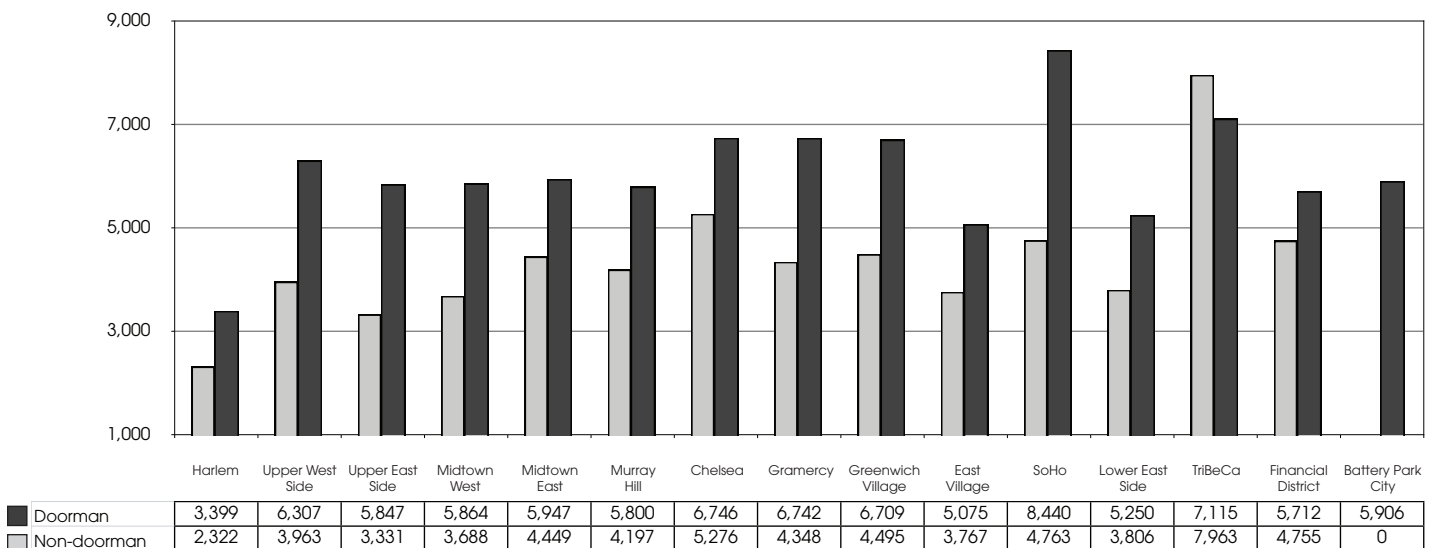
MEAN MANHATTAN RENTAL PRICES



AUGUST 2012 MEAN ONE-BEDROOM RENTAL PRICES



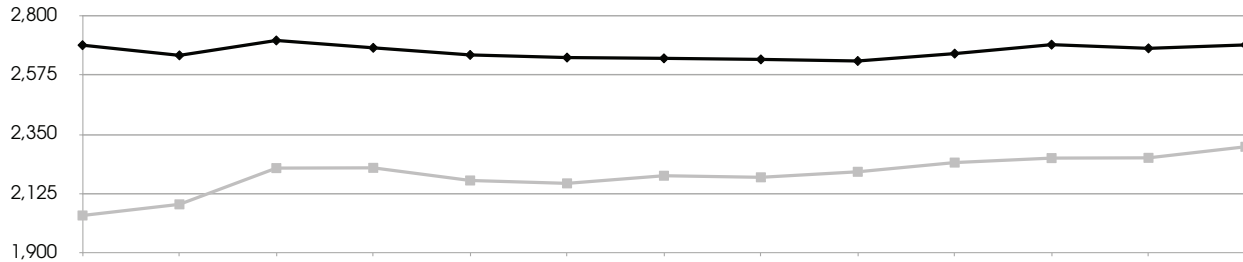
AUGUST 2012 MEAN TWO-BEDROOM RENTAL PRICES



MANHATTAN PRICE TRENDS

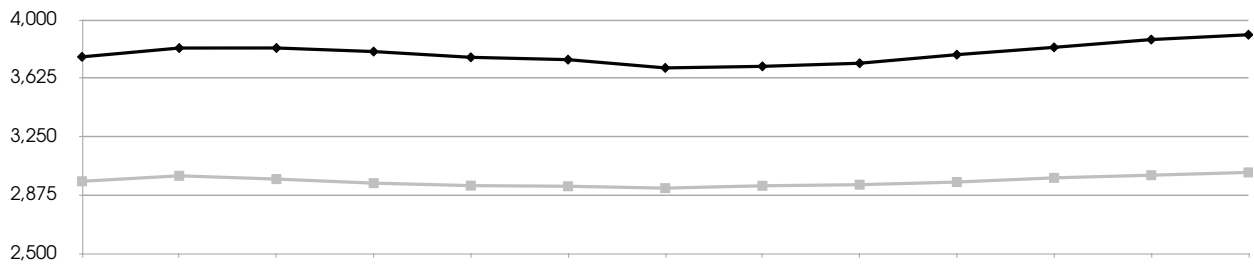


MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



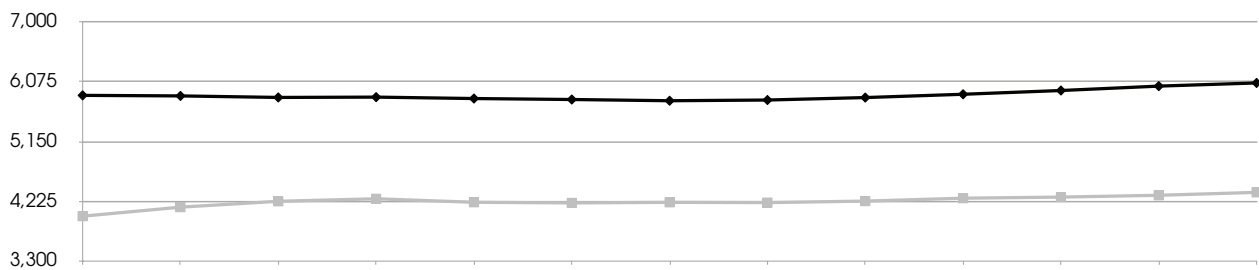
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,689	2,650	2,707	2,679	2,652	2,642	2,639	2,635	2,629	2,657	2,691	2,677	2,690
Non-doorman	2,042	2,084	2,222	2,223	2,175	2,164	2,193	2,187	2,208	2,243	2,260	2,261	2,303

MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,763	3,820	3,820	3,797	3,760	3,745	3,692	3,702	3,722	3,777	3,824	3,874	3,905
Non-doorman	2,964	2,999	2,978	2,952	2,936	2,932	2,920	2,935	2,942	2,959	2,986	3,003	3,021

MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



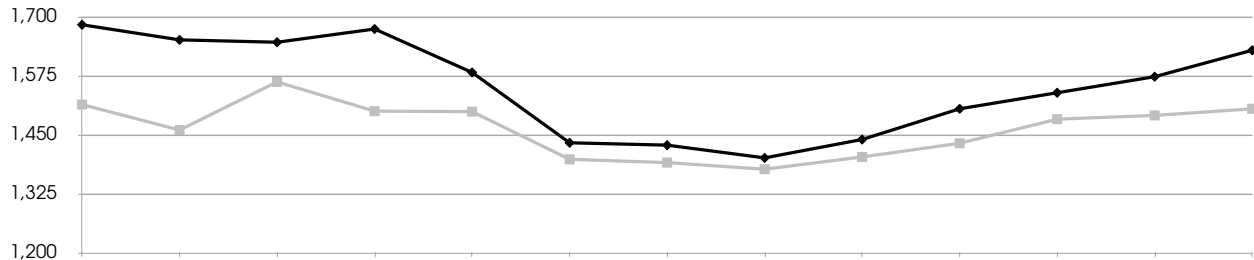
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,865	5,857	5,833	5,838	5,816	5,801	5,782	5,793	5,831	5,882	5,940	6,008	6,057
Non-doorman	3,998	4,137	4,228	4,267	4,213	4,203	4,212	4,208	4,231	4,276	4,293	4,321	4,366

NEIGHBORHOOD PRICE TRENDS

HARLEM

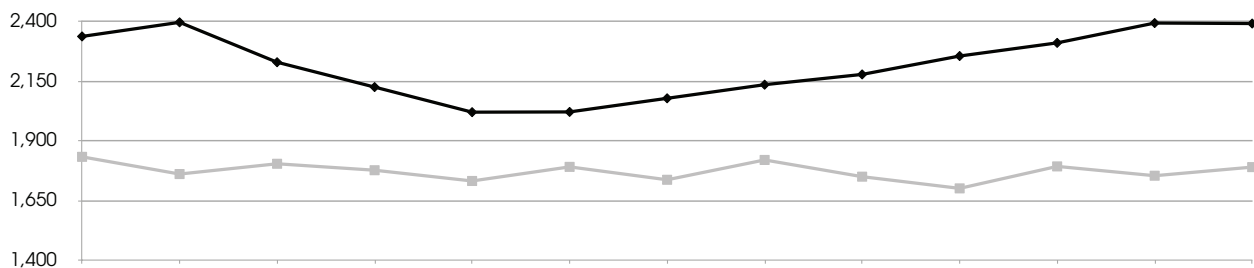


HARLEM STUDIO PRICE TRENDS OVER 13 MONTHS



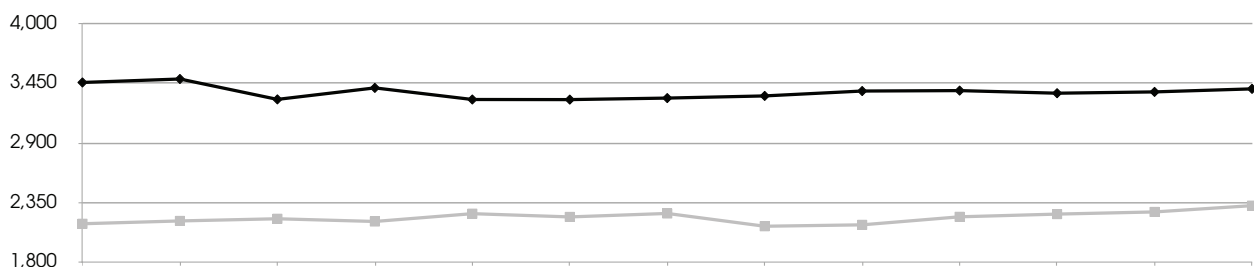
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	1,683	1,651	1,646	1,674	1,582	1,433	1,428	1,401	1,440	1,505	1,539	1,573	1,629
Non-doorman	1,514	1,460	1,562	1,500	1,499	1,398	1,391	1,377	1,403	1,432	1,483	1,491	1,505

HARLEM ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,339	2,398	2,231	2,127	2,022	2,023	2,080	2,137	2,180	2,257	2,312	2,395	2,393
Non-doorman	1,835	1,763	1,806	1,779	1,734	1,793	1,739	1,822	1,752	1,703	1,795	1,756	1,792

HARLEM TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



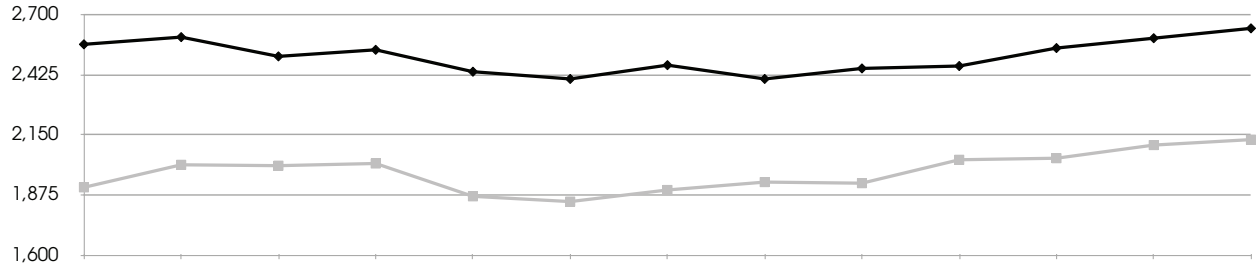
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,458	3,490	3,302	3,408	3,301	3,300	3,314	3,334	3,379	3,383	3,359	3,371	3,399
Non-doorman	2,155	2,181	2,201	2,176	2,248	2,218	2,250	2,132	2,145	2,219	2,244	2,264	2,322

NEIGHBORHOOD PRICE TRENDS

UPPER WEST SIDE

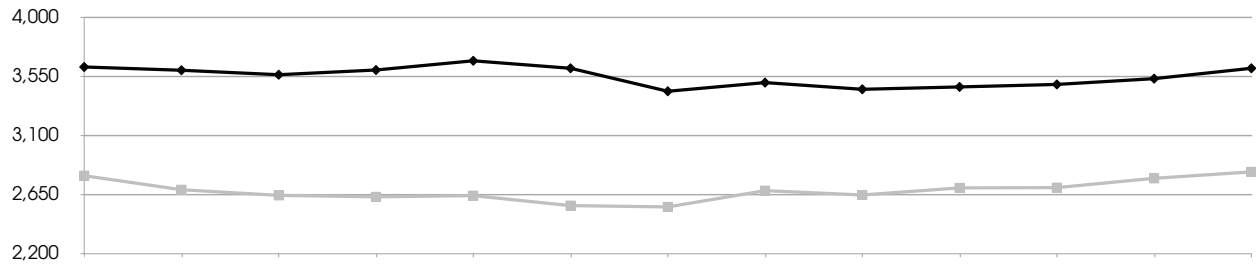


UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



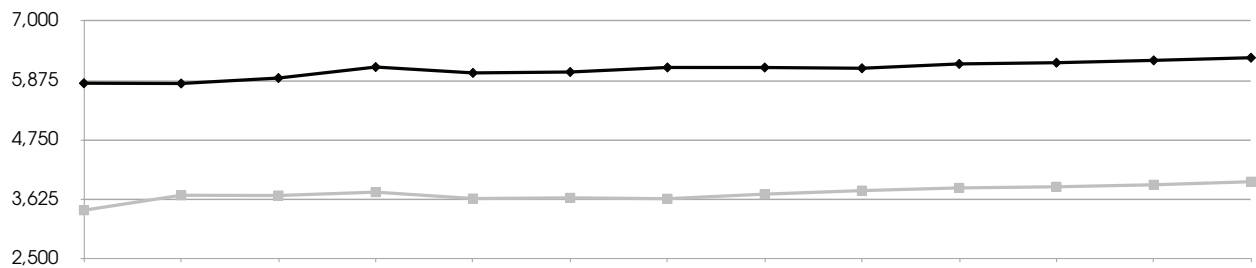
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,564	2,597	2,509	2,539	2,439	2,406	2,469	2,406	2,454	2,465	2,547	2,592	2,637
Non-doorman	1,911	2,014	2,010	2,020	1,870	1,846	1,899	1,935	1,930	2,037	2,044	2,104	2,129

UPPER WEST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,623	3,598	3,564	3,600	3,670	3,613	3,438	3,504	3,453	3,471	3,490	3,534	3,613
Non-doorman	2,795	2,688	2,645	2,634	2,643	2,567	2,557	2,681	2,648	2,702	2,704	2,775	2,824

UPPER WEST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



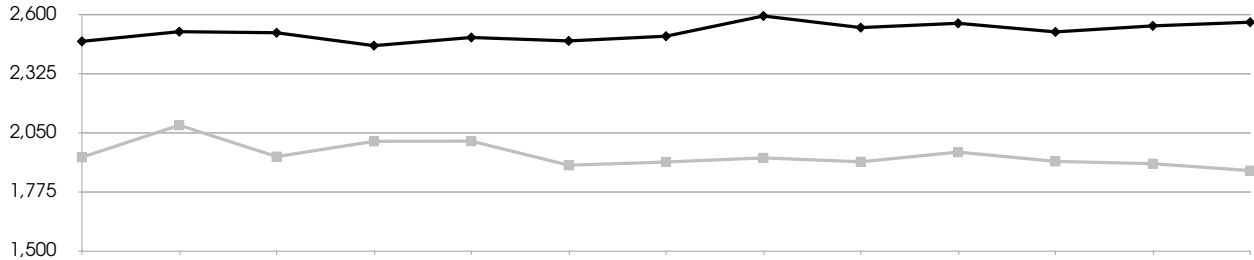
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,825	5,820	5,923	6,131	6,020	6,037	6,123	6,122	6,108	6,190	6,213	6,257	6,307
Non-doorman	3,424	3,707	3,702	3,766	3,645	3,658	3,642	3,728	3,795	3,846	3,867	3,905	3,963

NEIGHBORHOOD PRICE TRENDS

UPPER EAST SIDE

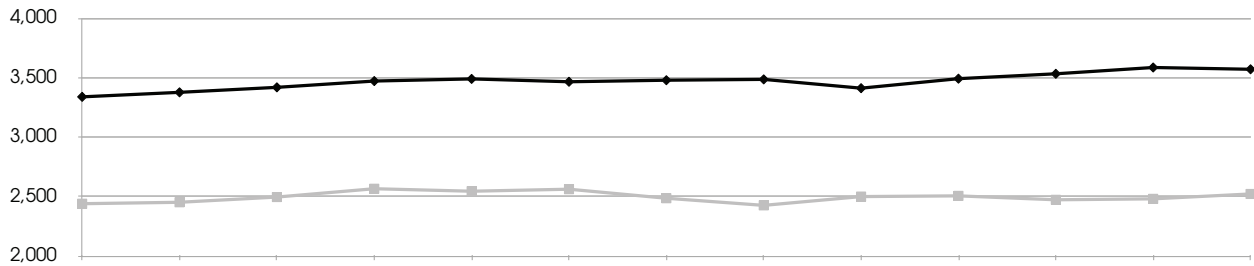


UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



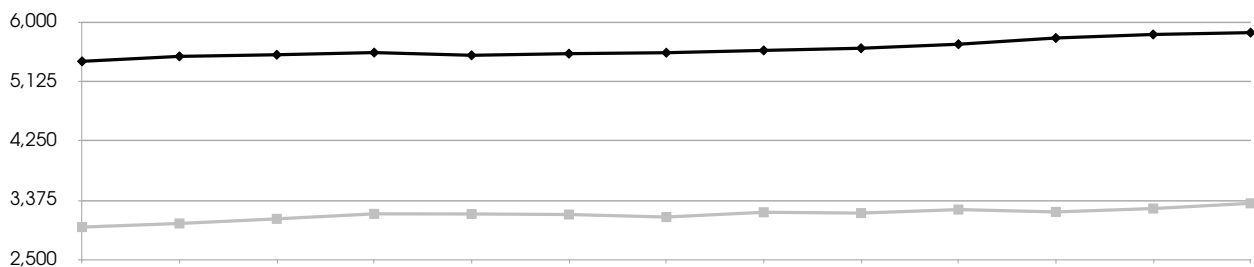
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,476	2,521	2,516	2,456	2,494	2,478	2,500	2,594	2,540	2,560	2,520	2,548	2,565
Non-doorman	1,937	2,086	1,940	2,011	2,012	1,900	1,915	1,934	1,916	1,961	1,918	1,907	1,875

UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,339	3,377	3,419	3,472	3,490	3,466	3,479	3,486	3,412	3,492	3,533	3,586	3,571
Non-doorman	2,440	2,452	2,496	2,566	2,545	2,562	2,486	2,426	2,500	2,506	2,473	2,481	2,522

UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



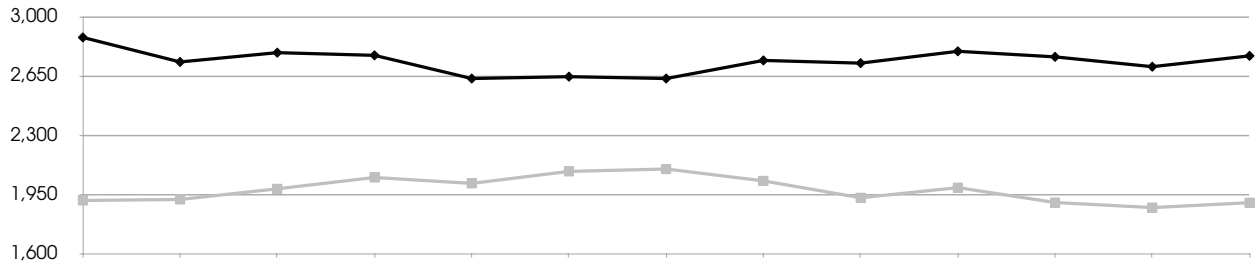
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,424	5,497	5,521	5,553	5,513	5,537	5,551	5,585	5,617	5,676	5,768	5,820	5,847
Non-doorman	2,981	3,034	3,102	3,176	3,174	3,166	3,129	3,199	3,187	3,239	3,204	3,254	3,331

NEIGHBORHOOD PRICE TRENDS

MIDTOWN WEST

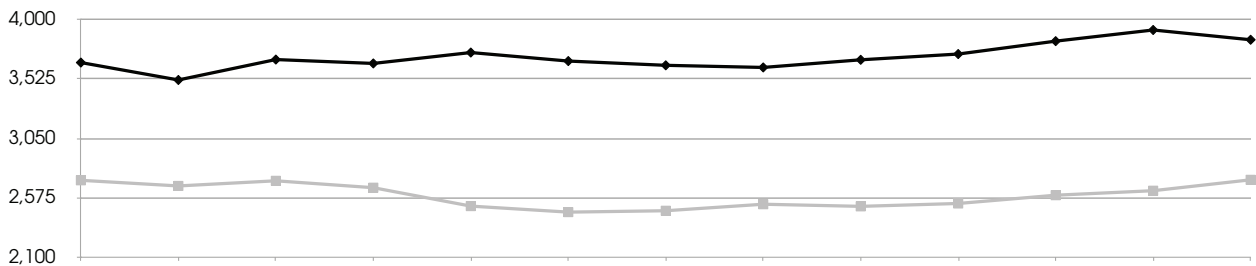


MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



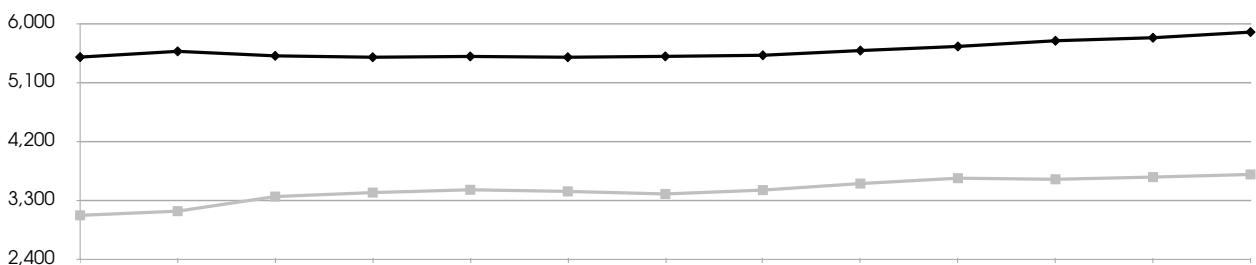
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,880	2,735	2,790	2,774	2,637	2,648	2,637	2,744	2,728	2,798	2,765	2,707	2,771
Non-doorman	1,916	1,922	1,985	2,052	2,017	2,088	2,102	2,032	1,932	1,992	1,904	1,874	1,903

MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,656	3,517	3,680	3,649	3,736	3,668	3,634	3,617	3,678	3,724	3,827	3,916	3,838
Non-doorman	2,716	2,671	2,712	2,657	2,510	2,462	2,473	2,525	2,508	2,531	2,597	2,633	2,720

MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



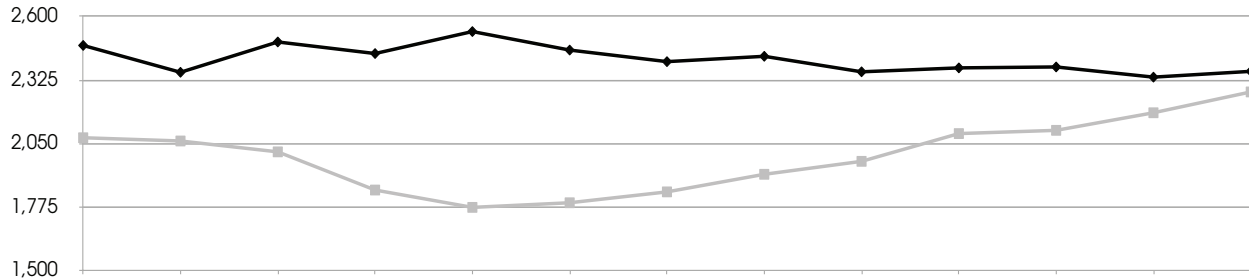
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,482	5,570	5,501	5,480	5,492	5,480	5,493	5,510	5,582	5,645	5,732	5,778	5,864
Non-doorman	3,063	3,127	3,350	3,411	3,454	3,429	3,390	3,449	3,549	3,631	3,614	3,648	3,688

NEIGHBORHOOD PRICE TRENDS

MIDTOWN EAST

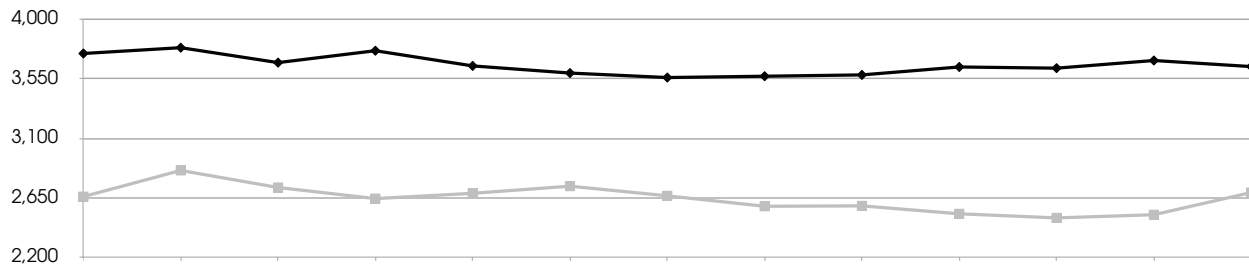


MIDTOWN EAST STUDIO PRICE TRENDS OVER 13 MONTHS



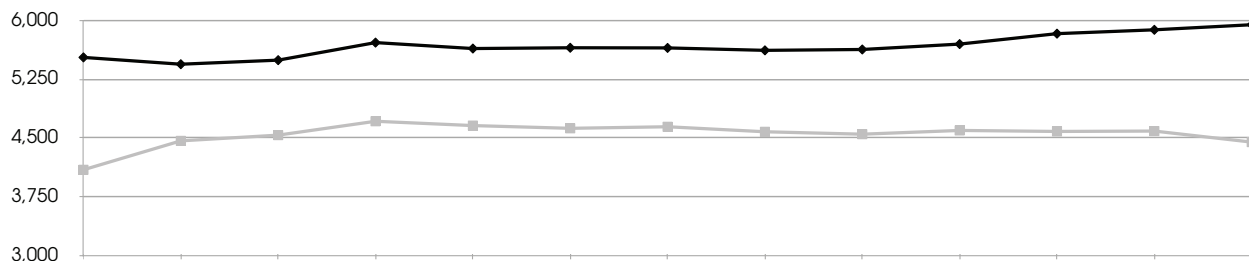
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,475	2,359	2,490	2,440	2,535	2,455	2,405	2,428	2,361	2,378	2,382	2,338	2,363
Non-doorman	2,076	2,062	2,015	1,850	1,775	1,795	1,842	1,918	1,974	2,094	2,108	2,184	2,274

MIDTOWN EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,742	3,786	3,673	3,763	3,648	3,594	3,560	3,570	3,580	3,640	3,631	3,689	3,643
Non-doorman	2,659	2,857	2,728	2,644	2,684	2,738	2,665	2,586	2,589	2,529	2,498	2,522	2,690

MIDTOWN EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



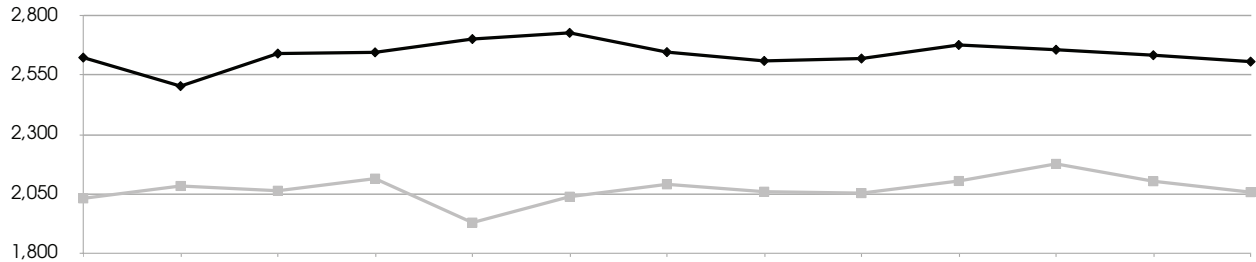
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,530	5,443	5,495	5,719	5,643	5,653	5,651	5,620	5,631	5,700	5,833	5,882	5,947
Non-doorman	4,096	4,465	4,538	4,715	4,660	4,625	4,645	4,581	4,550	4,598	4,585	4,590	4,449

NEIGHBORHOOD PRICE TRENDS

MURRAY HILL

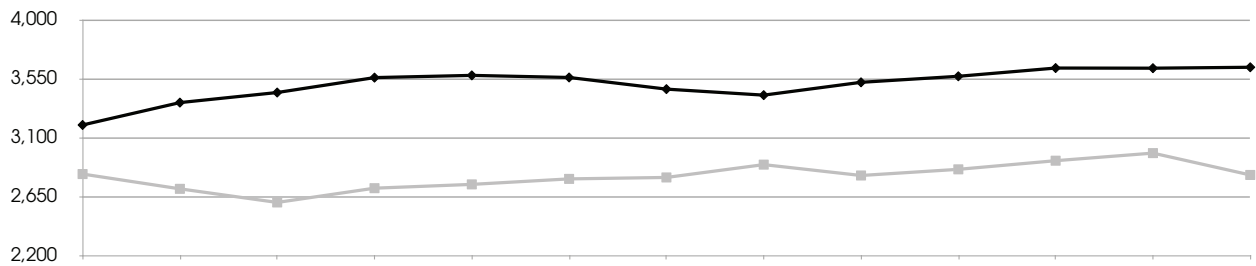


MURRAY HILL STUDIO PRICE TRENDS OVER 13 MONTHS



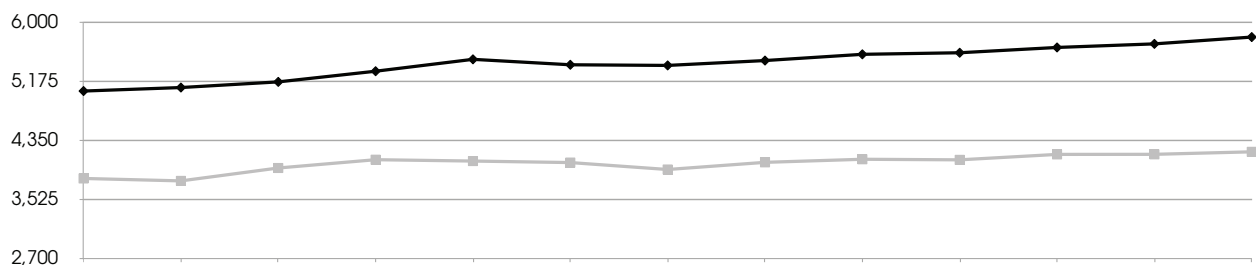
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,623	2,503	2,640	2,645	2,701	2,727	2,646	2,609	2,619	2,676	2,656	2,633	2,606
Non-doorman	2,031	2,083	2,063	2,114	1,929	2,038	2,090	2,059	2,053	2,104	2,176	2,103	2,057

MURRAY HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,200	3,371	3,448	3,562	3,579	3,563	3,474	3,428	3,526	3,572	3,635	3,634	3,641
Non-doorman	2,825	2,712	2,608	2,717	2,746	2,788	2,799	2,897	2,814	2,861	2,927	2,985	2,818

MURRAY HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



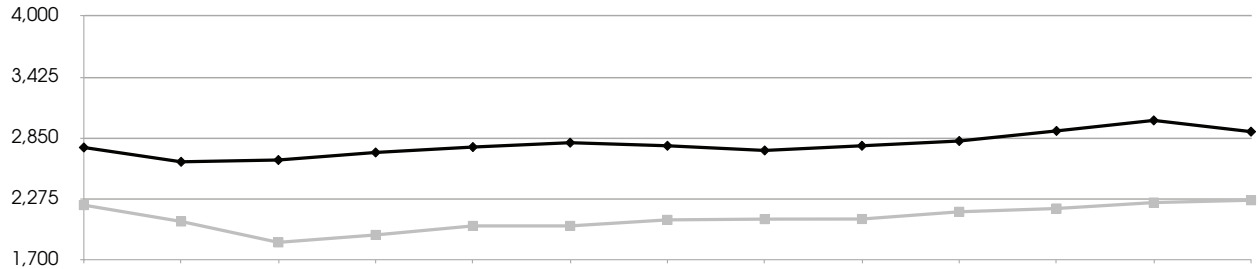
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,046	5,095	5,174	5,323	5,489	5,413	5,404	5,472	5,559	5,581	5,655	5,705	5,800
Non-doorman	3,825	3,791	3,971	4,087	4,068	4,047	3,950	4,050	4,093	4,085	4,161	4,162	4,197

NEIGHBORHOOD PRICE TRENDS

CHELSEA

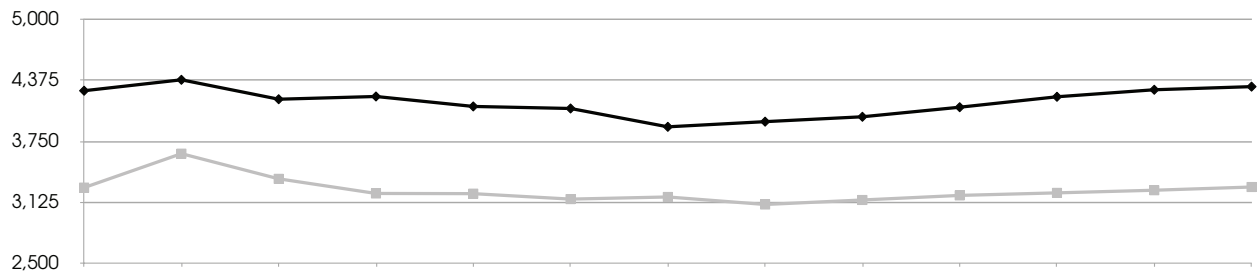


CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



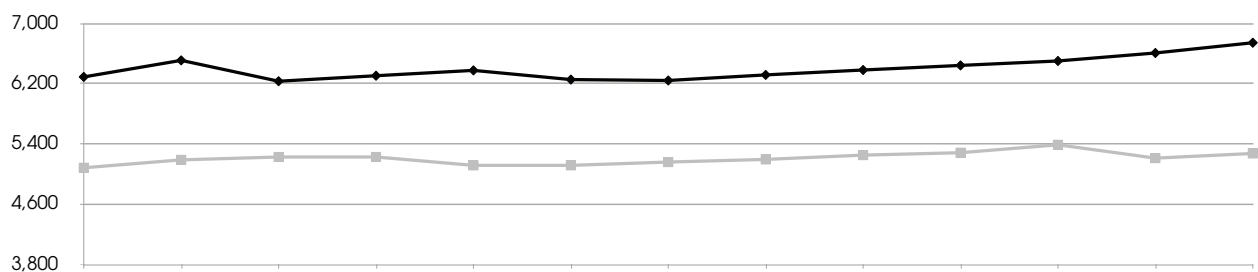
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,761	2,626	2,643	2,714	2,765	2,806	2,777	2,733	2,777	2,822	2,917	3,016	2,910
Non-doorman	2,218	2,064	1,867	1,937	2,022	2,022	2,079	2,086	2,087	2,155	2,186	2,242	2,264

CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	4,271	4,383	4,184	4,212	4,110	4,089	3,901	3,954	4,004	4,102	4,209	4,281	4,313
Non-doorman	3,278	3,626	3,368	3,218	3,216	3,160	3,182	3,105	3,151	3,198	3,224	3,251	3,284

CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



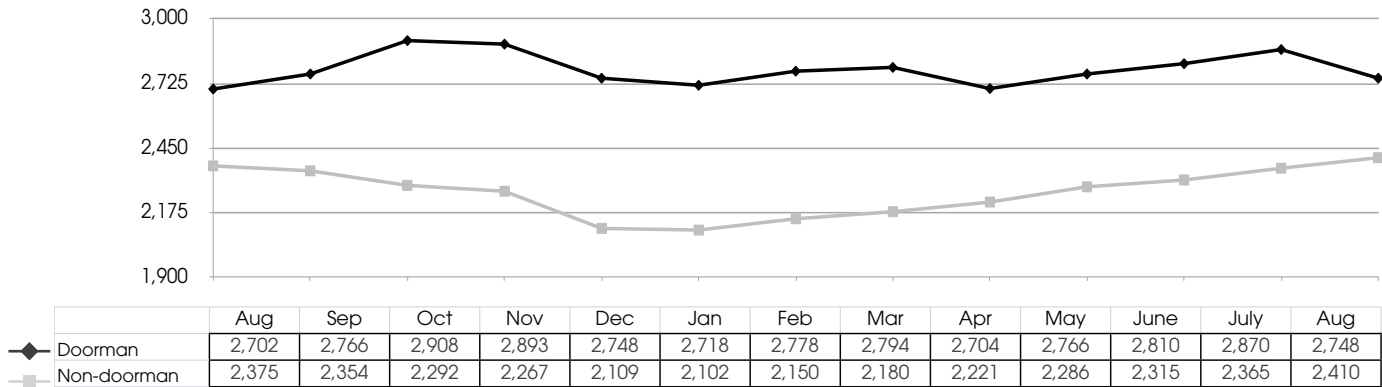
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	6,292	6,512	6,235	6,308	6,379	6,257	6,245	6,319	6,384	6,445	6,504	6,610	6,746
Non-doorman	5,086	5,191	5,229	5,229	5,118	5,118	5,162	5,197	5,254	5,286	5,391	5,214	5,276

NEIGHBORHOOD PRICE TRENDS

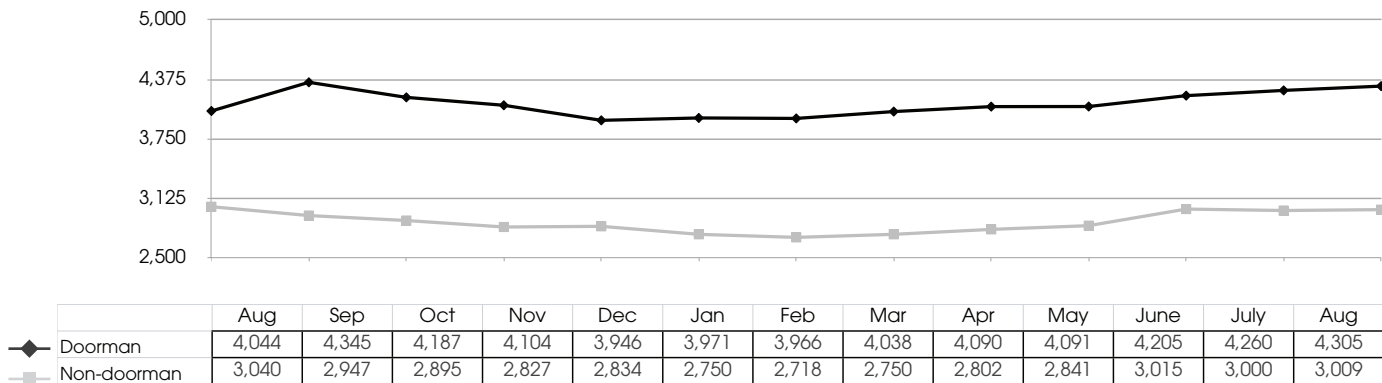
GRAMERCY PARK



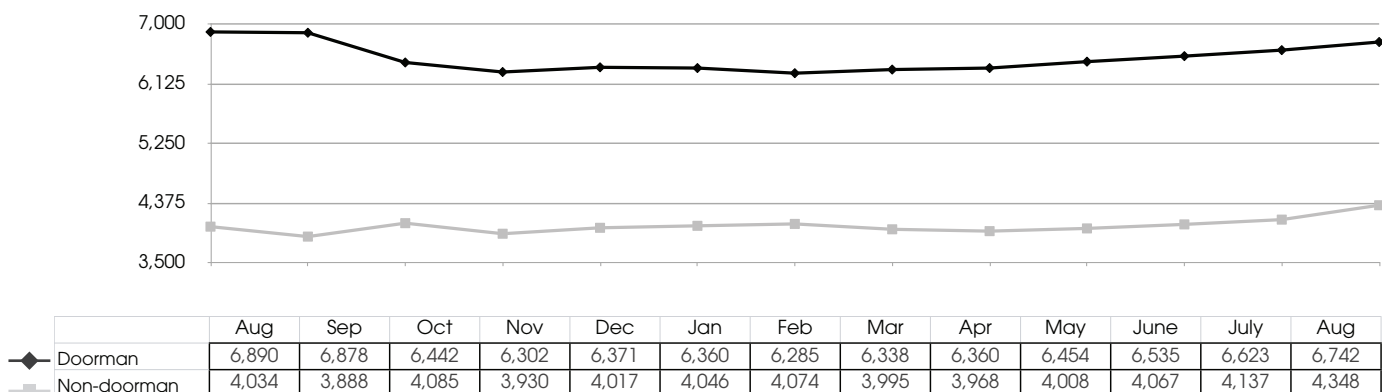
GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

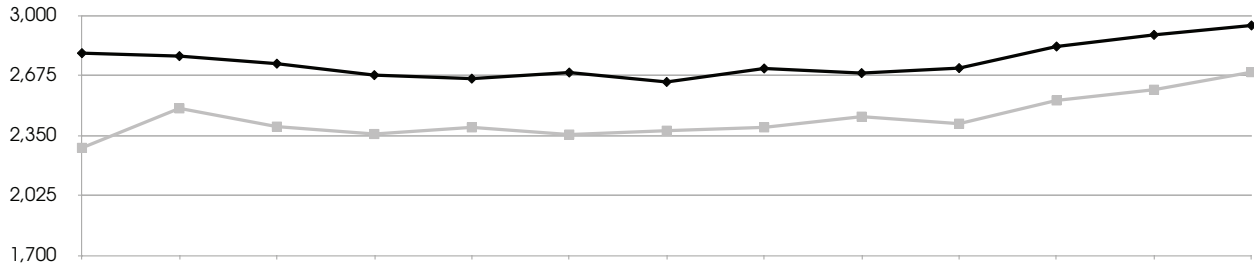


NEIGHBORHOOD PRICE TRENDS

GREENWICH VILLAGE

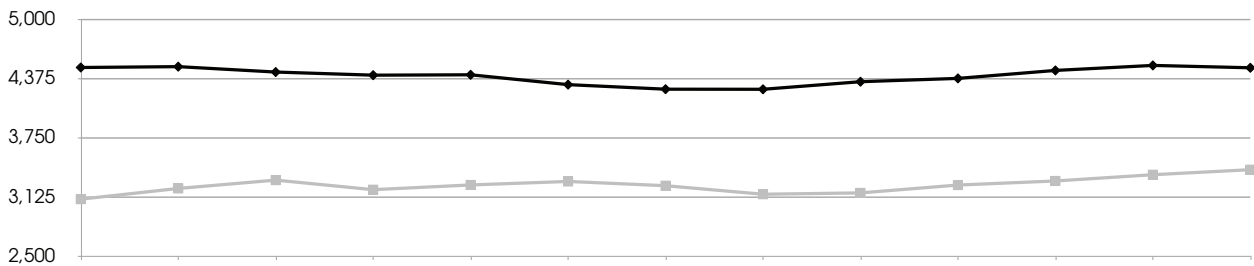


GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



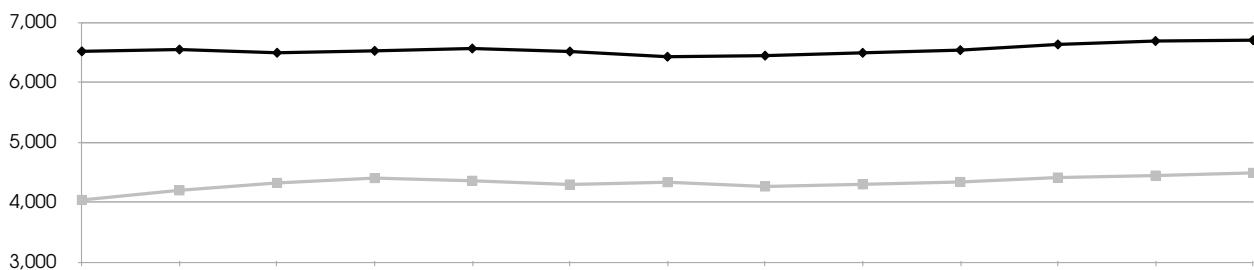
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,798	2,782	2,741	2,679	2,660	2,693	2,642	2,715	2,690	2,717	2,834	2,897	2,948
Non-doorman	2,285	2,499	2,400	2,360	2,396	2,357	2,378	2,396	2,454	2,416	2,542	2,600	2,695

GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	4,499	4,508	4,451	4,418	4,422	4,318	4,270	4,269	4,349	4,384	4,468	4,521	4,496
Non-doorman	3,109	3,222	3,310	3,209	3,259	3,296	3,251	3,161	3,175	3,258	3,301	3,367	3,420

GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



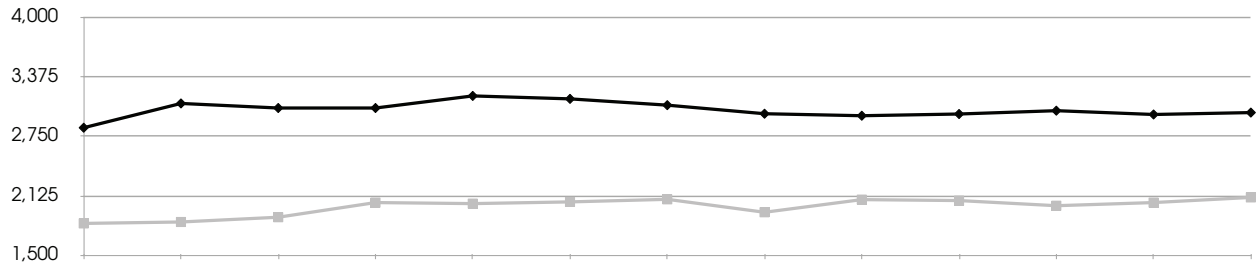
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	6,523	6,553	6,499	6,531	6,570	6,520	6,433	6,451	6,498	6,543	6,638	6,695	6,709
Non-doorman	4,043	4,204	4,327	4,408	4,363	4,301	4,339	4,268	4,304	4,343	4,417	4,450	4,495

NEIGHBORHOOD PRICE TRENDS

EAST VILLAGE

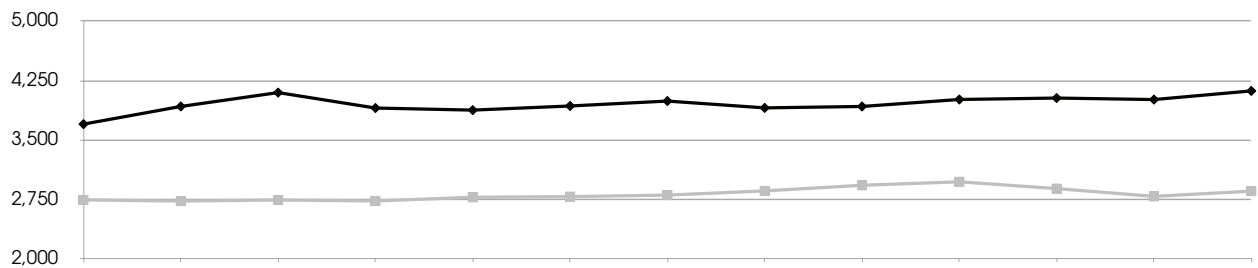


EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



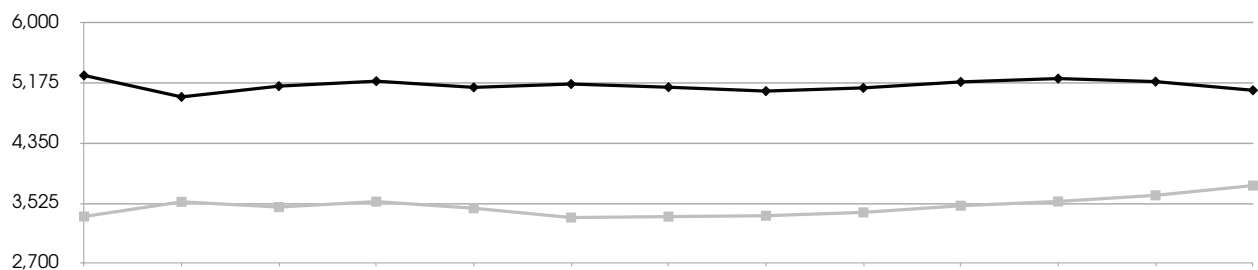
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,841	3,096	3,048	3,048	3,175	3,144	3,078	2,988	2,967	2,985	3,020	2,980	3,000
Non-doorman	1,836	1,851	1,901	2,055	2,044	2,062	2,089	1,953	2,086	2,076	2,022	2,055	2,109

EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,702	3,925	4,100	3,905	3,879	3,931	3,993	3,907	3,925	4,013	4,031	4,012	4,121
Non-doorman	2,746	2,732	2,745	2,733	2,780	2,788	2,807	2,860	2,931	2,975	2,889	2,791	2,857

EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



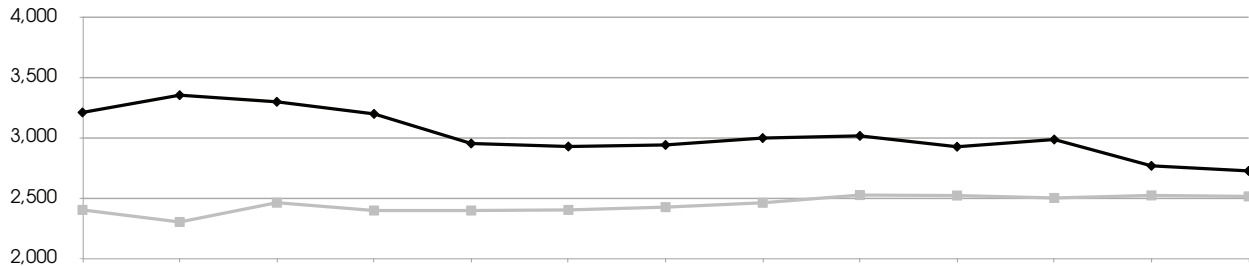
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,279	4,984	5,132	5,200	5,115	5,161	5,117	5,064	5,108	5,190	5,236	5,194	5,075
Non-doorman	3,342	3,544	3,472	3,547	3,456	3,328	3,341	3,353	3,399	3,490	3,549	3,633	3,767

NEIGHBORHOOD PRICE TRENDS

SOHO

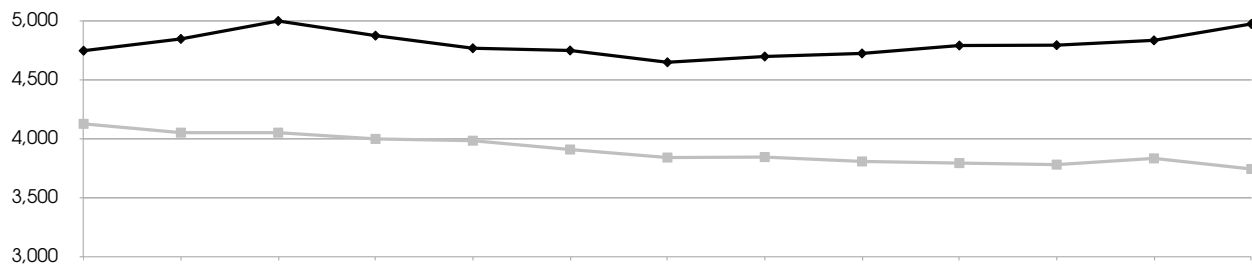


SOHO STUDIO PRICE TRENDS OVER 13 MONTHS



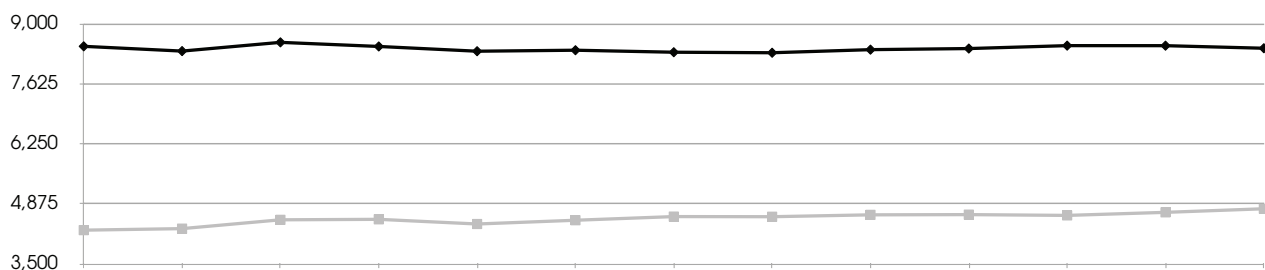
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,207	3,350	3,295	3,195	2,950	2,925	2,938	2,995	3,013	2,923	2,983	2,765	2,723
Non-doorman	2,400	2,300	2,460	2,395	2,395	2,400	2,423	2,459	2,523	2,519	2,499	2,520	2,512

SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	4,748	4,848	5,000	4,876	4,769	4,750	4,650	4,699	4,725	4,792	4,795	4,836	4,975
Non-doorman	4,128	4,053	4,053	4,000	3,985	3,910	3,842	3,846	3,809	3,795	3,782	3,835	3,745

SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



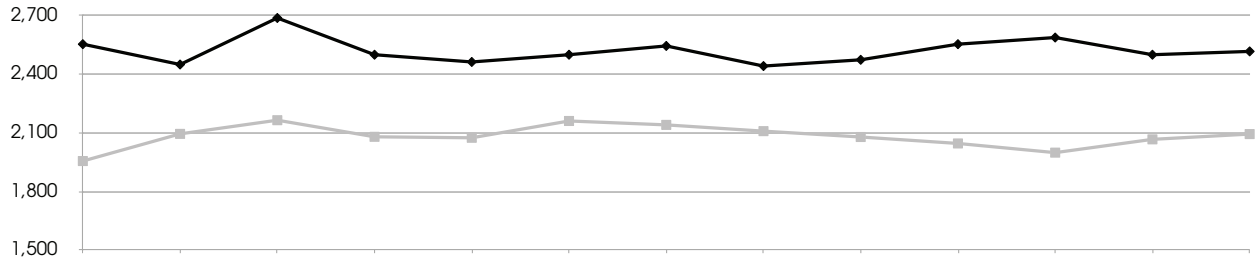
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	8,484	8,375	8,575	8,481	8,372	8,395	8,349	8,337	8,408	8,433	8,500	8,499	8,440
Non-doorman	4,273	4,308	4,510	4,521	4,414	4,500	4,584	4,581	4,624	4,629	4,611	4,681	4,763

NEIGHBORHOOD PRICE TRENDS

LOWER EAST SIDE

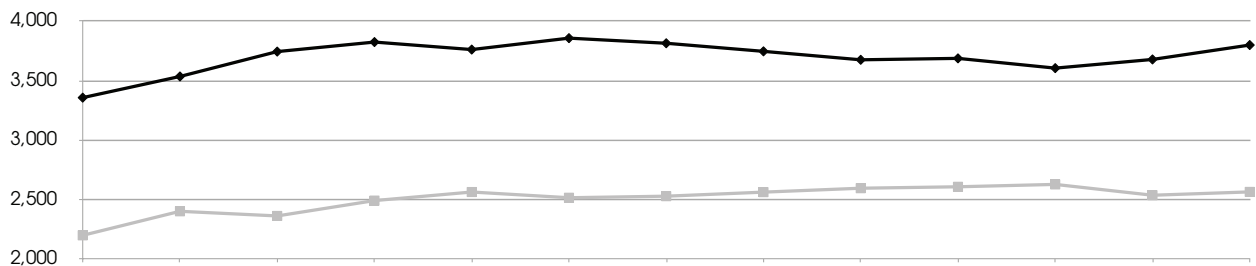


LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



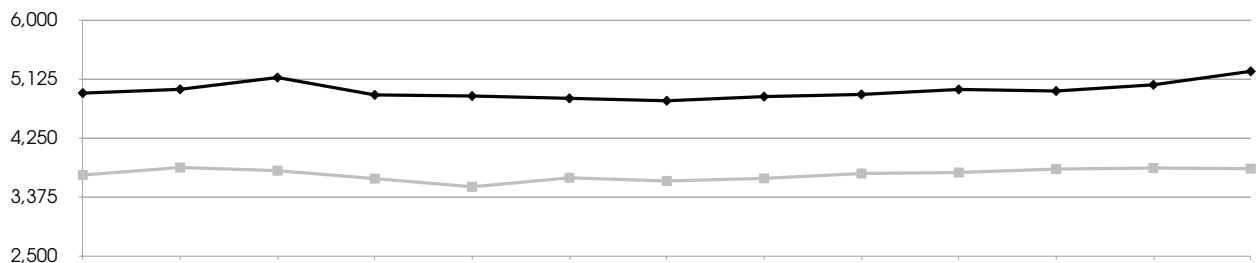
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,554	2,450	2,688	2,500	2,463	2,500	2,545	2,442	2,474	2,554	2,588	2,500	2,517
Non-doorman	1,956	2,095	2,165	2,080	2,075	2,161	2,141	2,109	2,079	2,046	1,999	2,067	2,094

LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,358	3,536	3,745	3,825	3,762	3,858	3,815	3,747	3,676	3,688	3,606	3,679	3,800
Non-doorman	2,201	2,403	2,364	2,493	2,565	2,517	2,530	2,564	2,597	2,609	2,629	2,538	2,566

LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



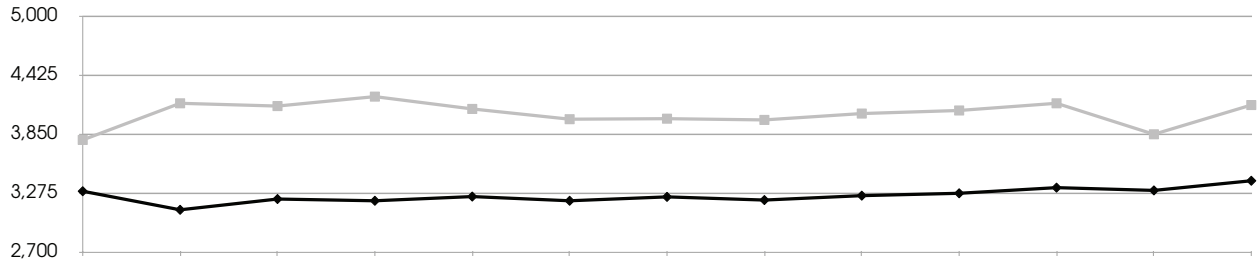
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	4,927	4,983	5,158	4,900	4,884	4,849	4,813	4,875	4,907	4,981	4,958	5,050	5,250
Non-doorman	3,712	3,823	3,776	3,658	3,537	3,670	3,623	3,662	3,734	3,749	3,800	3,815	3,806

NEIGHBORHOOD PRICE TRENDS

TRIBECA

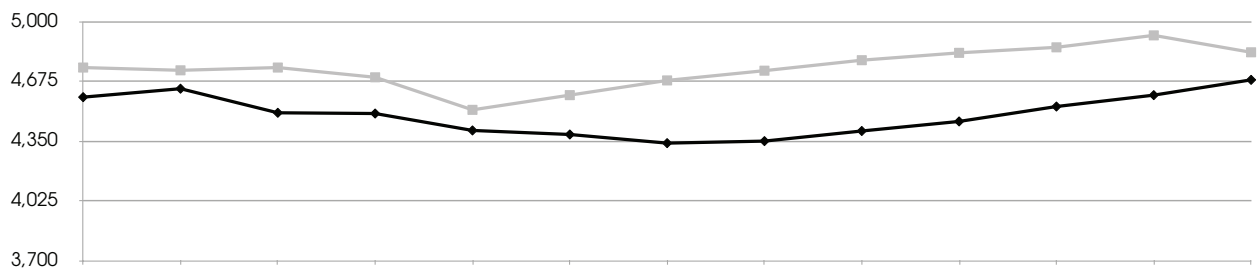


TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS



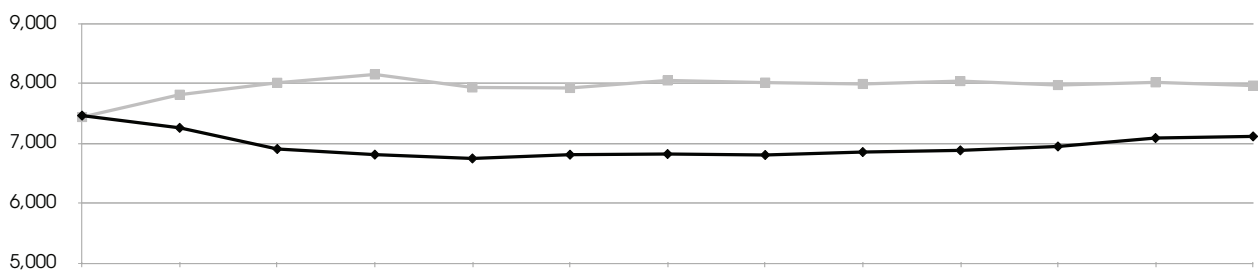
	Aug	Sep	Sep	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,293	3,112	3,217	3,200	3,241	3,200	3,238	3,207	3,250	3,273	3,328	3,301	3,395
Non-doorman	3,793	4,150	4,123	4,215	4,095	3,995	4,000	3,988	4,050	4,080	4,150	3,848	4,133

TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	4,589	4,635	4,504	4,500	4,408	4,386	4,339	4,350	4,405	4,457	4,538	4,600	4,683
Non-doorman	4,750	4,735	4,750	4,697	4,520	4,600	4,680	4,733	4,790	4,830	4,860	4,925	4,833

TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



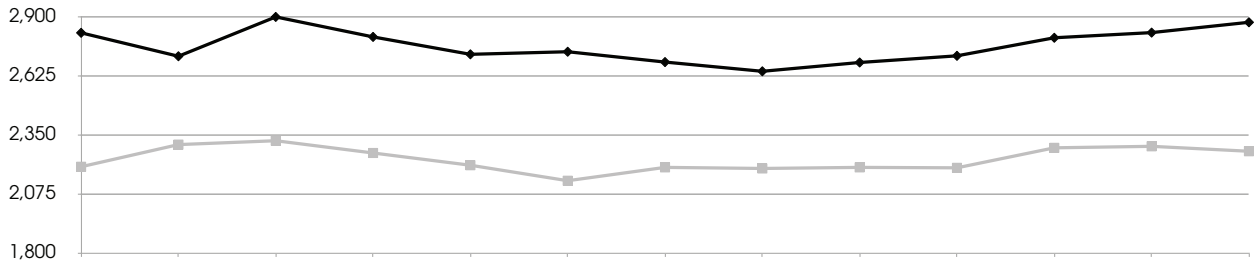
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	7,462	7,258	6,905	6,811	6,747	6,810	6,821	6,805	6,854	6,882	6,947	7,088	7,115
Non-doorman	7,438	7,811	8,010	8,149	7,932	7,923	8,049	8,013	7,990	8,038	7,972	8,017	7,963

NEIGHBORHOOD PRICE TRENDS

FINANCIAL DISTRICT

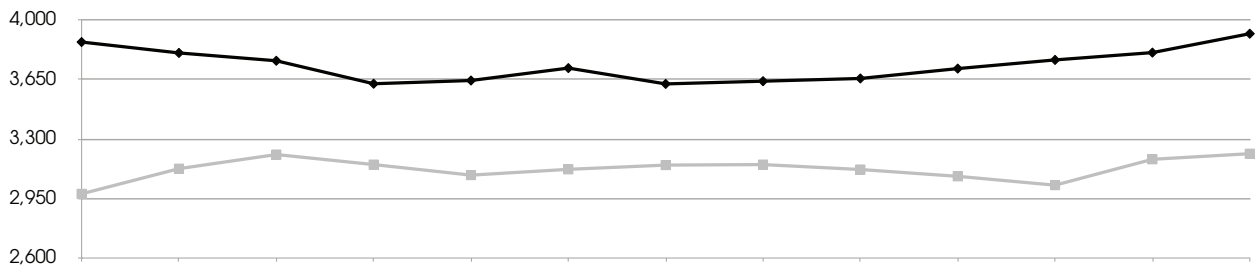


FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



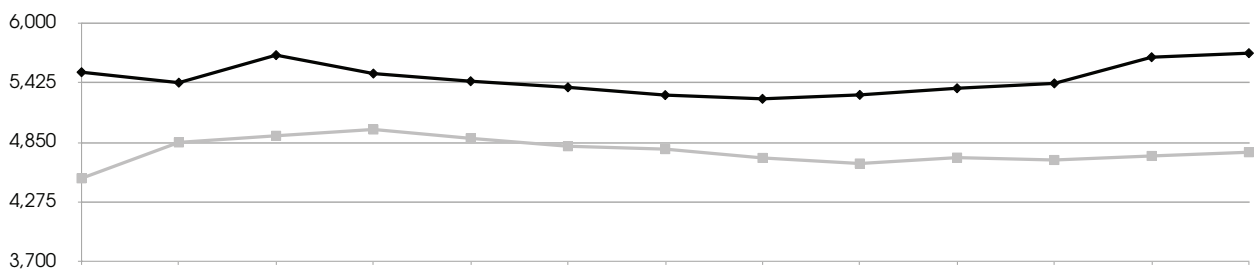
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,826	2,717	2,900	2,807	2,726	2,738	2,690	2,647	2,688	2,719	2,803	2,827	2,875
Non-doorman	2,203	2,306	2,324	2,267	2,210	2,138	2,200	2,195	2,200	2,198	2,291	2,298	2,275

FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,870	3,806	3,760	3,625	3,644	3,717	3,624	3,640	3,656	3,714	3,765	3,808	3,919
Non-doorman	2,978	3,126	3,209	3,150	3,088	3,122	3,147	3,150	3,121	3,081	3,029	3,181	3,214

FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



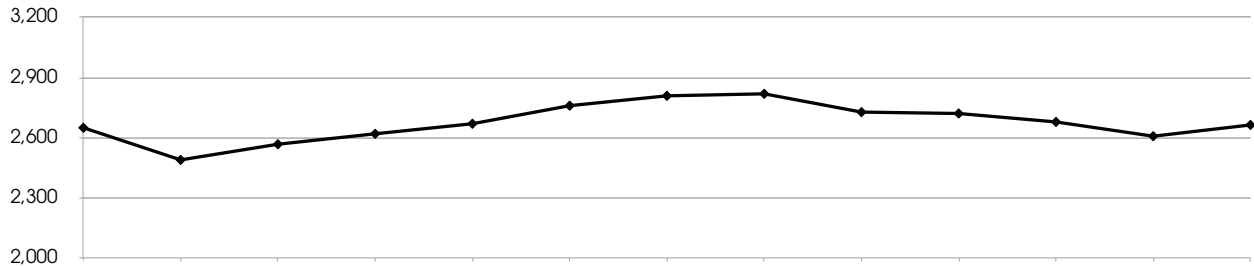
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,528	5,427	5,693	5,515	5,441	5,382	5,307	5,271	5,309	5,373	5,420	5,673	5,712
Non-doorman	4,503	4,850	4,914	4,975	4,889	4,813	4,785	4,700	4,646	4,703	4,680	4,719	4,755

NEIGHBORHOOD PRICE TRENDS

BATTERY PARK CITY

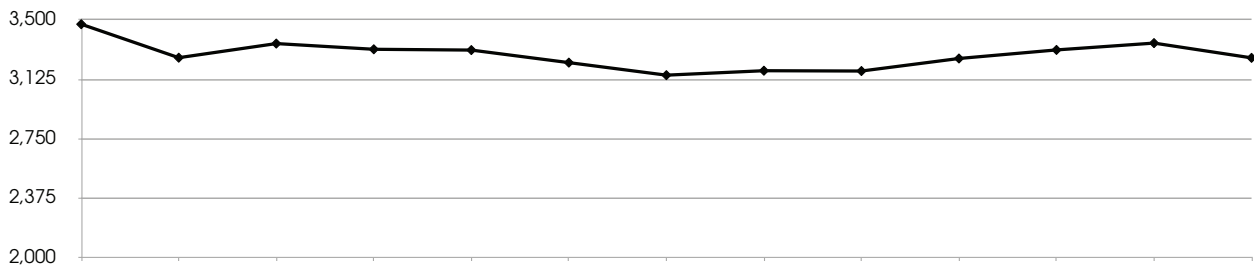


BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS



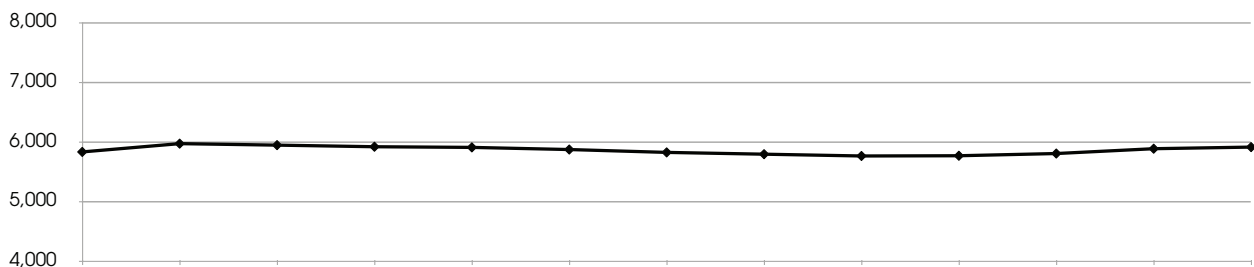
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	2,650	2,490	2,568	2,620	2,670	2,760	2,809	2,819	2,728	2,721	2,679	2,608	2,664
Non-doorman	-	-	-	-	-	-	-	-	-	-	-	-	-

BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	3,472	3,261	3,350	3,314	3,309	3,230	3,151	3,179	3,177	3,256	3,310	3,353	3,260
Non-doorman	-	-	-	-	-	-	-	-	-	-	-	-	-

BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Doorman	5,825	5,964	5,939	5,912	5,901	5,865	5,817	5,787	5,757	5,761	5,798	5,879	5,906
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).

