



obsessed.

MANHATTAN RENTAL MARKET REPORT

FEBRUARY 2019

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INTRODUCTION



OVER THE LAST MONTH, THE AVERAGE RENT IN MANHATTAN INCREASED BY 0.42%, FROM \$3,933.95 TO \$3,950.62.

A QUICK LOOK

THROUGH FEBRUARY, THE AVERAGE RENTAL PRICE IN MANHATTAN INCREASED BY 0.42%, FROM \$3,933.95 TO \$3,950.62. THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN STUDIO UNIT DECREASED BY 2.3%, FROM \$2,619 TO \$2,557. THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN ONE-BEDROOM UNIT DECREASED BY 1.1%, FROM \$3,195 TO \$3,161. THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN TWO-BEDROOM UNIT INCREASED BY 2.14%, FROM \$4,087 TO \$4,174. THE AVERAGE RENTAL PRICE FOR A DOORMAN STUDIO UNIT INCREASED BY 2.84%, FROM \$3,053 TO \$3,139. THE AVERAGE RENTAL PRICE FOR A DOORMAN ONE-BEDROOM UNIT DECREASED BY 2.2%, FROM \$4,287 TO \$4,193. THE AVERAGE RENTAL PRICE FOR A DOORMAN TWO-BEDROOM UNIT INCREASED BY 4.0%, FROM \$5,956 TO \$6,195. THIS PAST MONTH, NON-DOORMAN UNITS REPRESENTED 44.8% OF THE MANHATTAN RENTAL MARKET WHILE DOORMAN UNITS COMPRISED THE REMAINING 55.2%.

YEAR-OVER-YEAR, THE AVERAGE NON-DOORMAN STUDIO RENTAL PRICE IS DOWN 0.77%. IN THAT SAME SPAN, DOORMAN STUDIO UNITS SAW THEIR AVERAGE PRICE IMPROVE BY 2.70%. NON-DOORMAN AND DOORMAN ONE-BEDROOM UNITS EXPERIENCED YEAR-OVER-YEAR PRICE INCREASES OF 0.79% AND 1.63%, RESPECTIVELY. NON-DOORMAN TWO-BEDROOM RENTAL PRICING FELL 0.78% YEAR-OVER-YEAR, WHILE DOORMAN TWO-BEDROOM RENTAL PRICING INCREASED BY 1.90%.

A QUICK LOOK

NOTABLE TRENDS: MANHATTAN HIGHS AND LOWS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
NON-DOORMAN STUDIOS	TRIBECA \$5,300	HARLEM \$1,842
NON-DOORMAN ONE BEDROOMS	TRIBECA \$4,773	HARLEM \$2,242
NON-DOORMAN TWO BEDROOMS	TRIBECA \$6,855	HARLEM \$2,730
TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
DOORMAN STUDIOS	SOHO \$4,100	HARLEM \$2,359
DOORMAN ONE BEDROOMS	GREENWICH \$5,389	HARLEM \$3,059
DOORMAN TWO BEDROOMS	SOHO \$9,629	HARLEM \$3,700

WHERE PRICES DECREASED (MONTHLY)

↓ CHELSEA

DOORMAN STUDIOS -0.5 %
NON-DOORMAN ONE-BEDROOM -4.2 %

↓ EAST VILLAGE

DOORMAN ONE-BEDROOM -3.5 %

↓ FINANCIAL DISTRICT

DOORMAN ONE-BEDROOM -0.6 %
DOORMAN TWO-BEDROOM -0.2 %
NON-DOORMAN STUDIOS -10.5 %
NON-DOORMAN ONE-BEDROOM -2.8 %
NON-DOORMAN TWO-BEDROOM -1.13 %

↓ GRAMERCY

DOORMAN TWO-BEDROOM -0.03 %
NON-DOORMAN STUDIOS -1.7 %

↓ GREENWICH VILLAGE

NON-DOORMAN STUDIOS -2.0 %
NON-DOORMAN ONE-BEDROOM -2.9 %

↓ HARLEM

DOORMAN TWO-BEDROOM -0.8 %
NON-DOORMAN STUDIOS -1.1 %
NON-DOORMAN TWO-BEDROOM -3.4 %

↓ LOWER EAST SIDE

DOORMAN TWO-BEDROOM -0.002 %
NON-DOORMAN STUDIOS -3.5 %
NON-DOORMAN TWO-BEDROOM -0.9 %

↓ MIDTOWN EAST

NON-DOORMAN STUDIOS -0.3 %

↓ MIDTOWN WEST

DOORMAN TWO-BEDROOM -1.8 %

↓ MURRAY HILL

NON-DOORMAN ONE-BEDROOM -0.6 %
NON-DOORMAN TWO-BEDROOM -3.2 %

↓ SOHO

DOORMAN ONE-BEDROOM -29.6 %
NON-DOORMAN STUDIOS -6.4 %
NON-DOORMAN ONE-BEDROOM -0.5 %

↓ TRIBECA

DOORMAN STUDIOS -3.6 %
DOORMAN ONE-BEDROOM -2.6 %
NON-DOORMAN STUDIOS -7.8 %
NON-DOORMAN ONE-BEDROOM -4.9 %

↓ UPPER EAST SIDE

DOORMAN STUDIOS -0.8 %
DOORMAN ONE-BEDROOM -0.8 %
DOORMAN TWO-BEDROOM -2.2 %
NON-DOORMAN ONE-BEDROOM -1.3 %

↓ UPPER WEST SIDE

DOORMAN STUDIOS -2.3 %

A QUICK LOOK

WHERE PRICES INCREASED (MONTHLY)

↑ BATTERY PARK CITY

DOORMAN STUDIOS 0.6 %
DOORMAN ONE-BEDROOM 1.1 %
DOORMAN TWO-BEDROOM 1.7 %

↑ CHELSEA

DOORMAN ONE-BEDROOM 1.5 %
DOORMAN TWO-BEDROOM 0.3 %
NON-DOORMAN STUDIOS 1.0 %
NON-DOORMAN TWO-BEDROOM 4.6 %

↑ EAST VILLAGE

DOORMAN STUDIOS 3.0 %
DOORMAN TWO-BEDROOM 7.6 %
NON-DOORMAN STUDIOS 2.2 %
NON-DOORMAN ONE-BEDROOM 0.5 %
NON-DOORMAN TWO-BEDROOM 1.8 %

↑ FINANCIAL DISTRICT

DOORMAN STUDIOS 1.5 %

↑ GRAMERCY

DOORMAN STUDIOS 0.1 %
DOORMAN ONE-BEDROOM 0.6 %
NON-DOORMAN ONE-BEDROOM 0.5 %
NON-DOORMAN TWO-BEDROOM 6.9 %

↑ GREENWICH VILLAGE

DOORMAN STUDIOS 0.9 %
DOORMAN ONE-BEDROOM 0.8 %
DOORMAN TWO-BEDROOM 4.0 %
NON-DOORMAN TWO-BEDROOM 1.0 %

↑ HARLEM

DOORMAN STUDIOS 1.0 %
DOORMAN ONE-BEDROOM 3.9 %
NON-DOORMAN ONE-BEDROOM 2.1 %

↑ LOWER EAST SIDE

DOORMAN STUDIOS 2.5 %
DOORMAN ONE-BEDROOM 2.5 %
NON-DOORMAN ONE-BEDROOM 1.8 %

↑ MIDTOWN EAST

DOORMAN STUDIOS 4.0 %
DOORMAN ONE-BEDROOM 0.9 %
DOORMAN TWO-BEDROOM 1.0 %
NON-DOORMAN ONE-BEDROOM 0.4 %
NON-DOORMAN TWO-BEDROOM 1.6 %

↑ MIDTOWN WEST

DOORMAN STUDIOS 1.0 %
DOORMAN ONE-BEDROOM 3.1 %
NON-DOORMAN STUDIOS 4.2 %
NON-DOORMAN ONE-BEDROOM 1.1 %
NON-DOORMAN TWO-BEDROOM 2.2 %

↑ MURRAY HILL

DOORMAN STUDIOS 2.3 %
DOORMAN ONE-BEDROOM 0.8 %
DOORMAN TWO-BEDROOM 1.3 %
NON-DOORMAN STUDIOS 0.7 %

↑ SOHO

DOORMAN TWO-BEDROOM 31.5 %
NON-DOORMAN TWO-BEDROOM 11.7 %

↑ TRIBECA

DOORMAN TWO-BEDROOM 6.7 %
NON-DOORMAN TWO-BEDROOM 1.9 %

↑ UPPER EAST SIDE

NON-DOORMAN STUDIOS 2.2 %
NON-DOORMAN TWO-BEDROOM 0.1 %

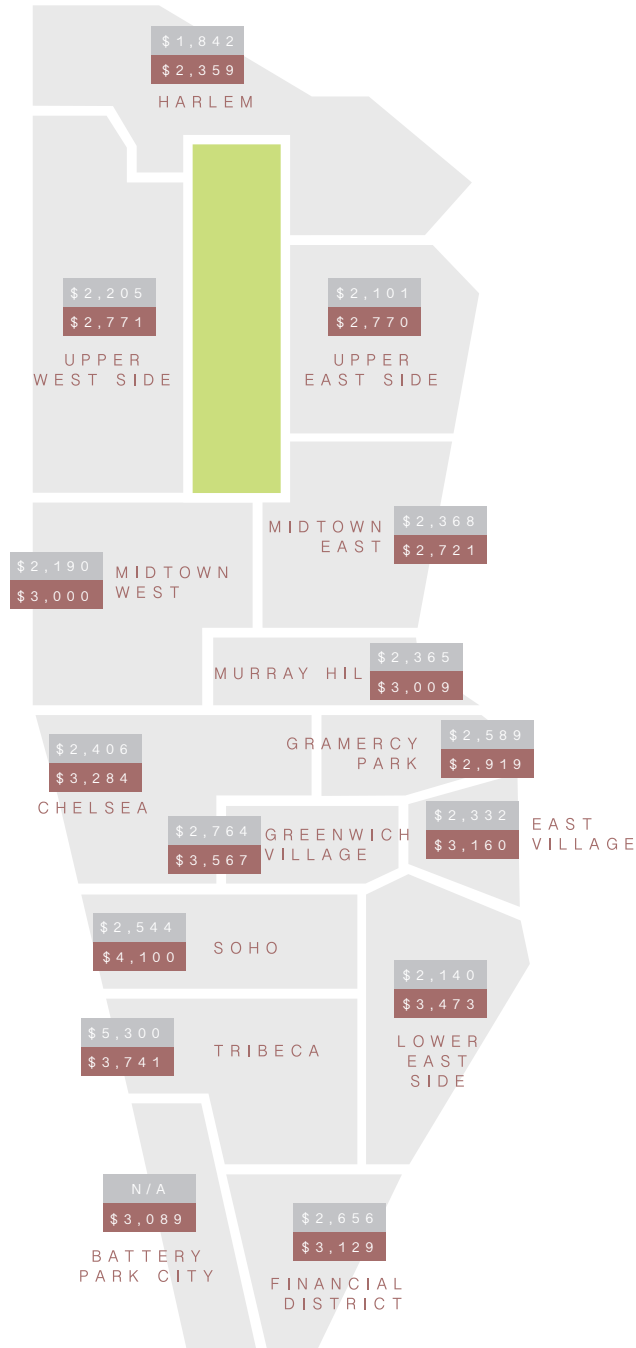
↑ UPPER WEST SIDE

DOORMAN ONE-BEDROOM 3.5 %
DOORMAN TWO-BEDROOM 2.9 %
NON-DOORMAN STUDIOS 2.7 %
NON-DOORMAN ONE-BEDROOM 1.3 %
NON-DOORMAN TWO-BEDROOM 1.6 %

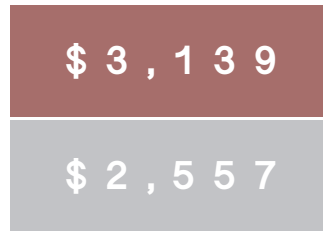
A QUICK LOOK STUDIOS

DOORMAN NON-DOORMAN

AVERAGE UNIT PRICES BY NEIGHBORHOOD



AVERAGE PRICE MANHATTAN STUDIOS



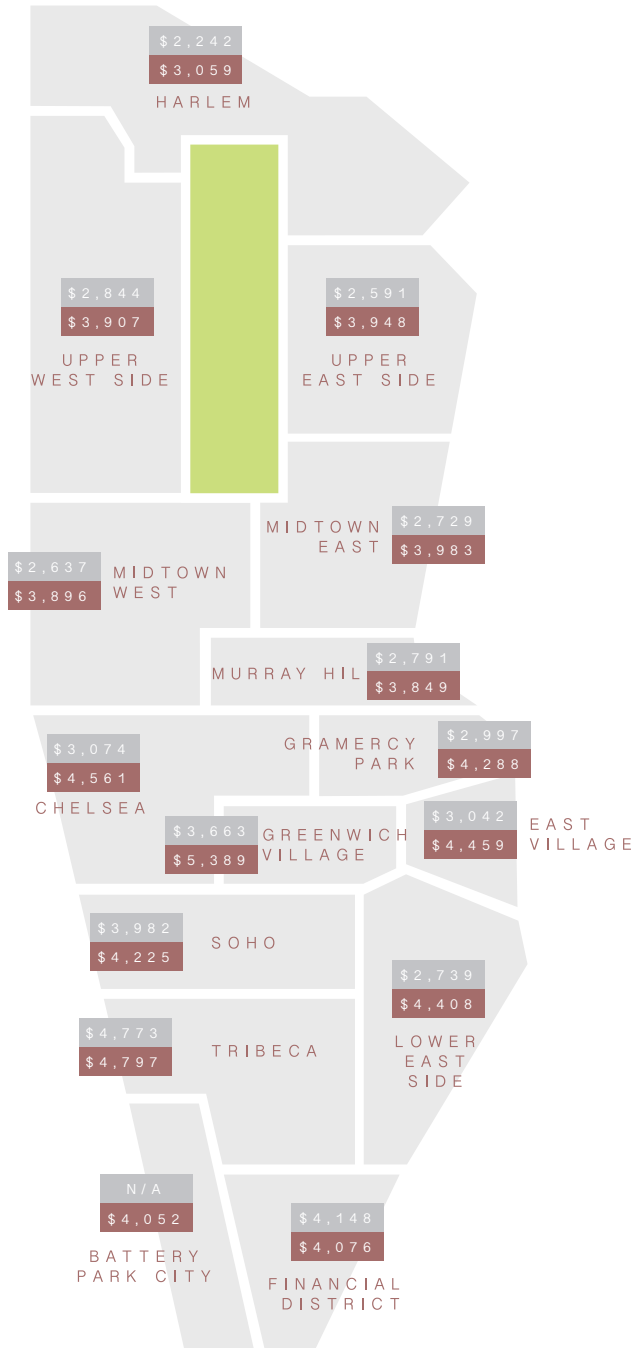
GREATEST CHANGES SINCE JANUARY



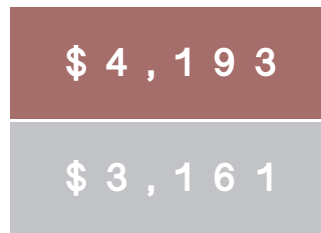
A QUICK LOOK 1 BEDS

DOORMAN NON-DOORMAN

AVERAGE UNIT PRICES BY NEIGHBORHOOD



AVERAGE PRICE MANHATTAN 1 BEDS



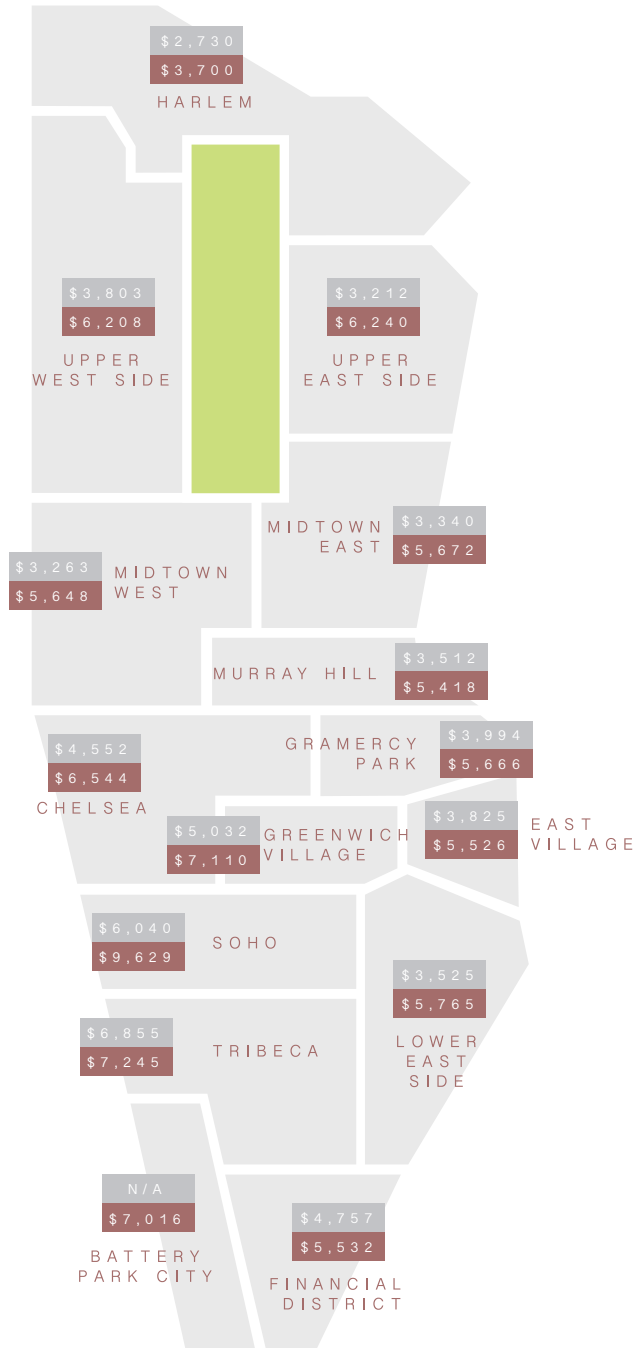
GREATEST CHANGES SINCE JANUARY



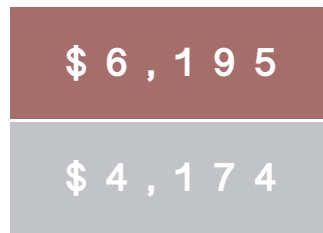
A QUICK LOOK 2 BEDS

DOORMAN NON-DOORMAN

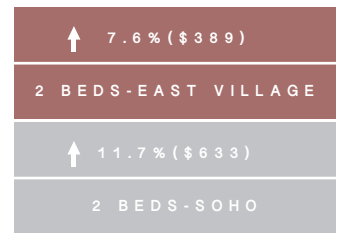
AVERAGE UNIT PRICES BY NEIGHBORHOOD



AVERAGE PRICE MANHATTAN 2 BEDS

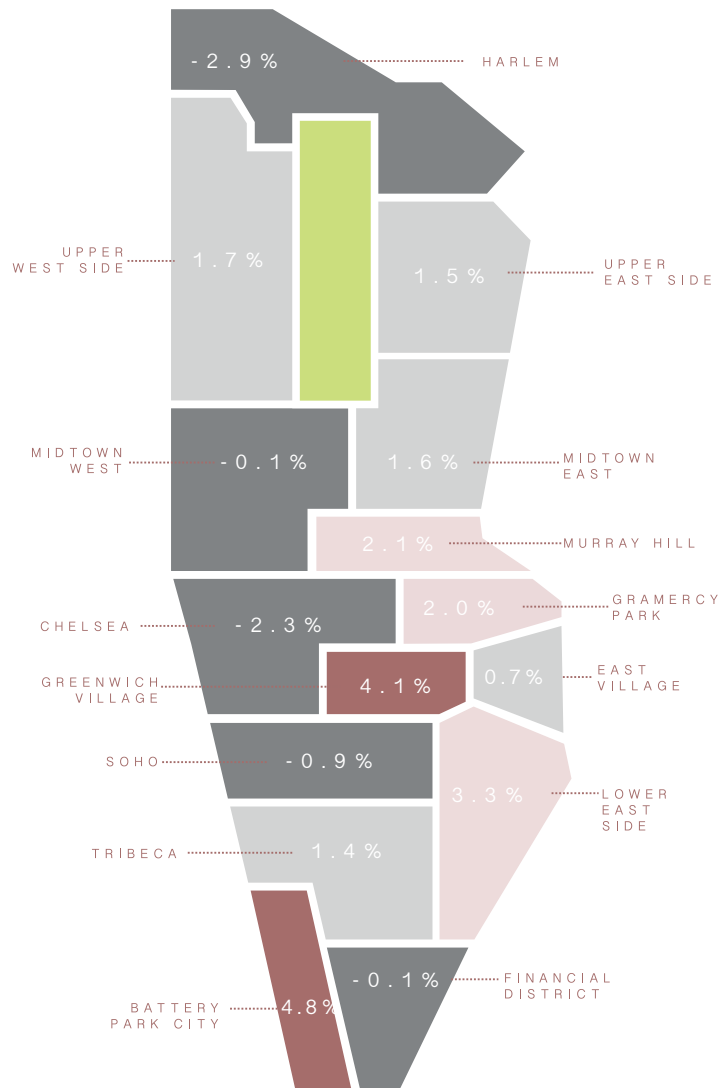
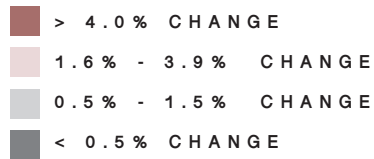


GREATEST CHANGES SINCE JANUARY



A QUICK LOOK

YEAR OVER YEAR PRICE CHANGE BY NEIGHBORHOOD

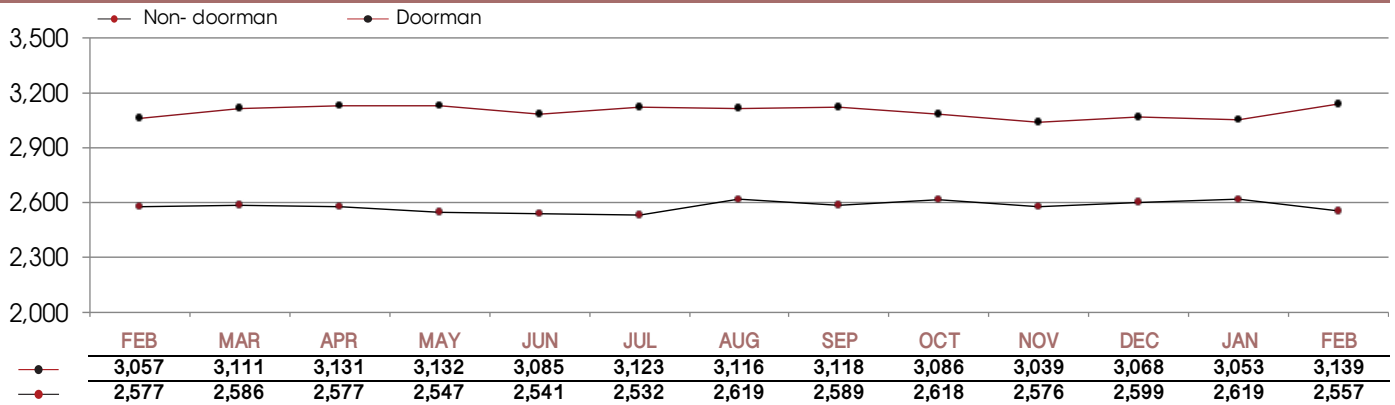


YEAR OVER YEAR PRICE CHANGE MANHATTAN RENTS: FEBRUARY 2018 VS. FEBRUARY 2019

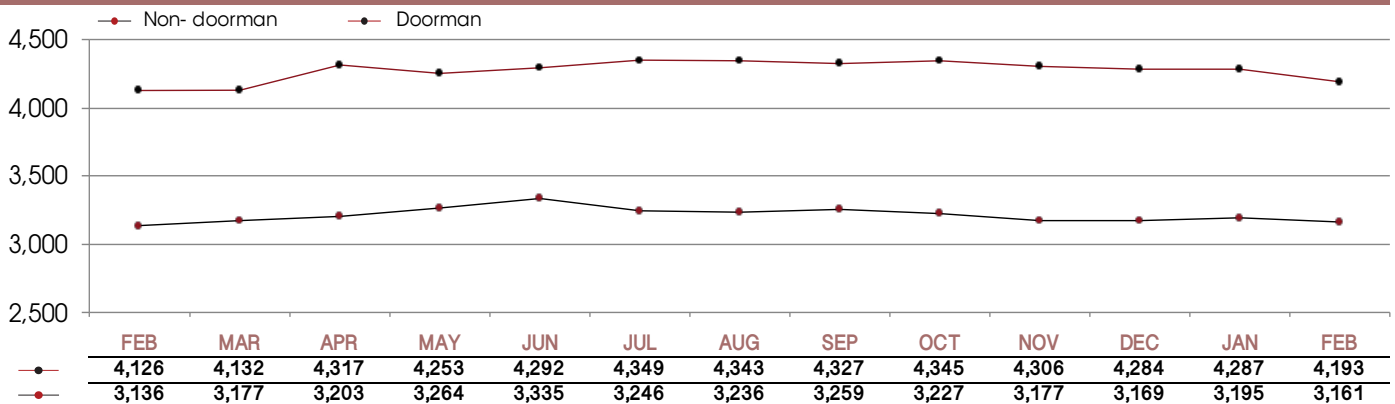
TYPE	FEB 2018	FEB 2019	CHANGE
NON-DOORMAN STUDIOS	\$2,577	\$2,557	↓ 0.8%
NON-DOORMAN ONE BEDROOMS	\$3,136	\$3,161	↑ 0.8%
NON-DOORMAN TWO BEDROOMS	\$4,207	\$4,174	↓ 0.8%
TYPE	FEB 2018	FEB 2019	CHANGE
DOORMAN STUDIOS	\$3,057	\$3,139	↑ 2.7%
DOORMAN ONE BEDROOMS	\$4,126	\$4,193	↑ 1.6%
DOORMAN TWO BEDROOMS	\$6,079	\$6,195	↑ 1.9%

MANHATTAN PRICE TRENDS

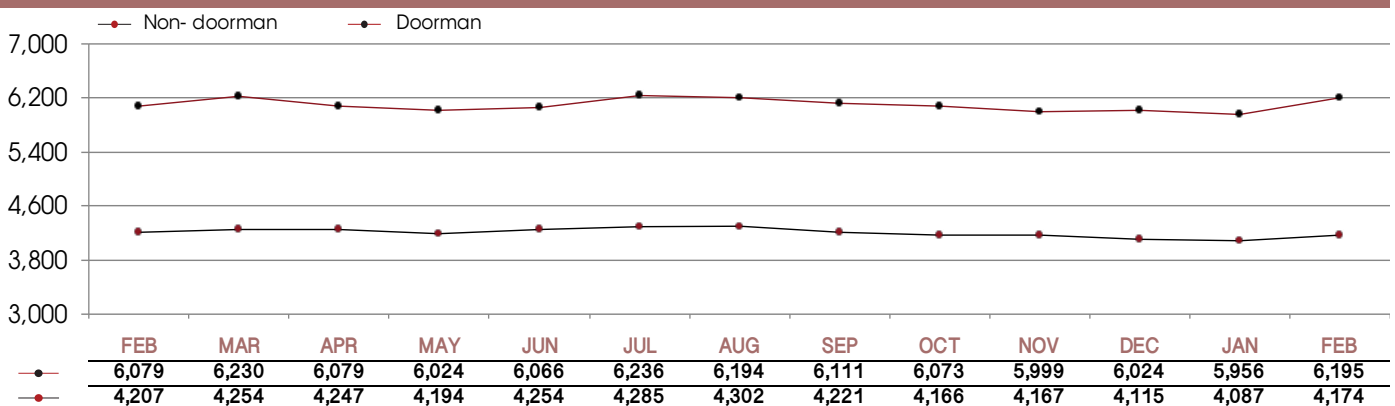
MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

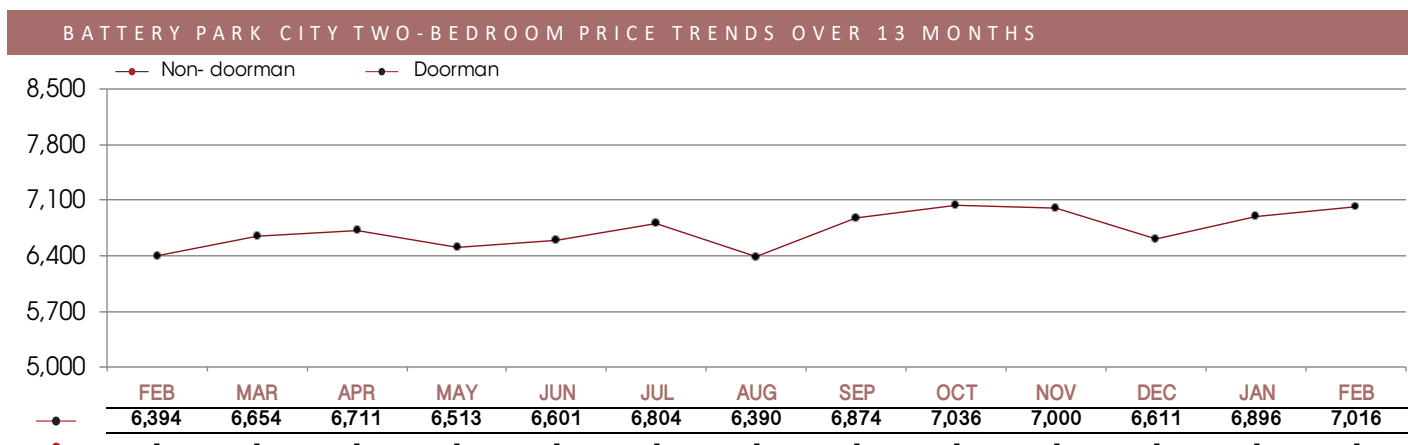
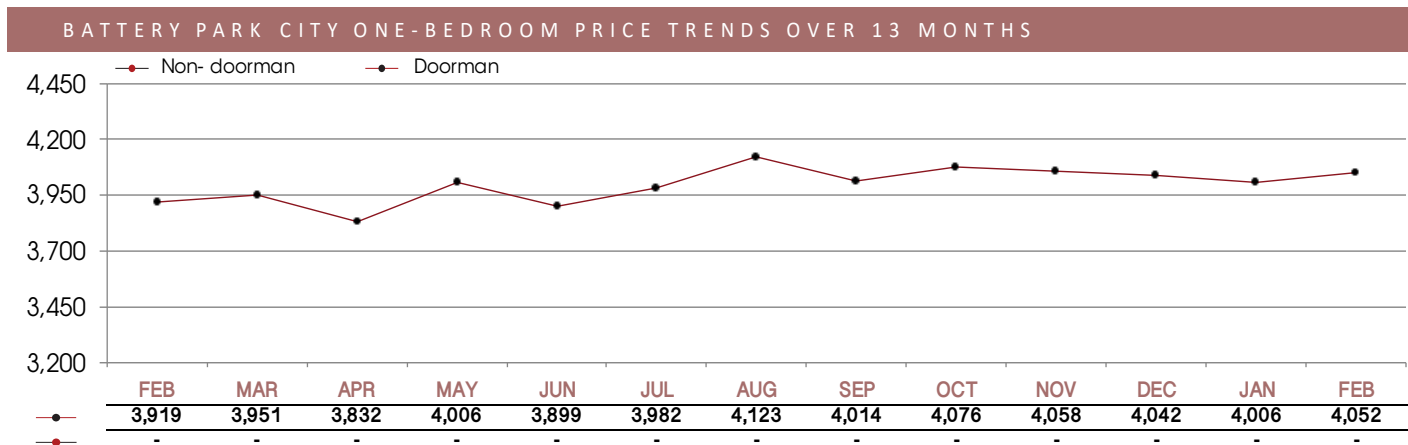
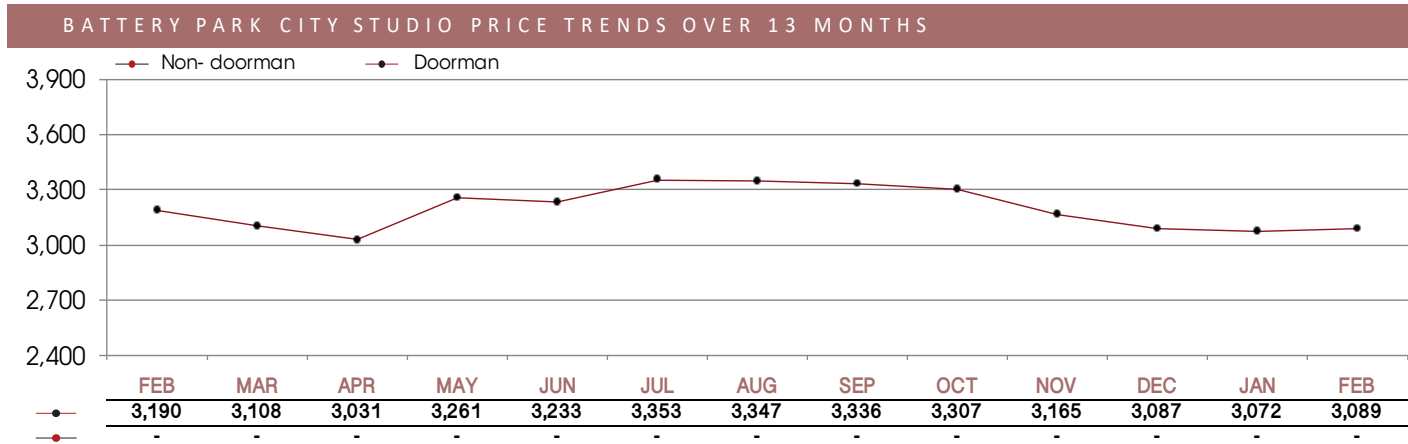


MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY INCREASED BY 1.29%.

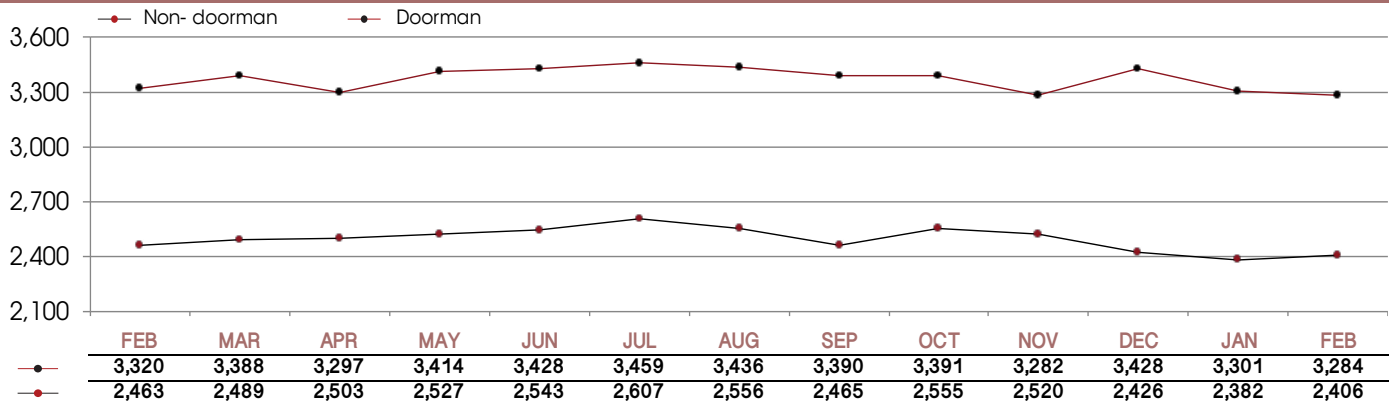


CHELSEA

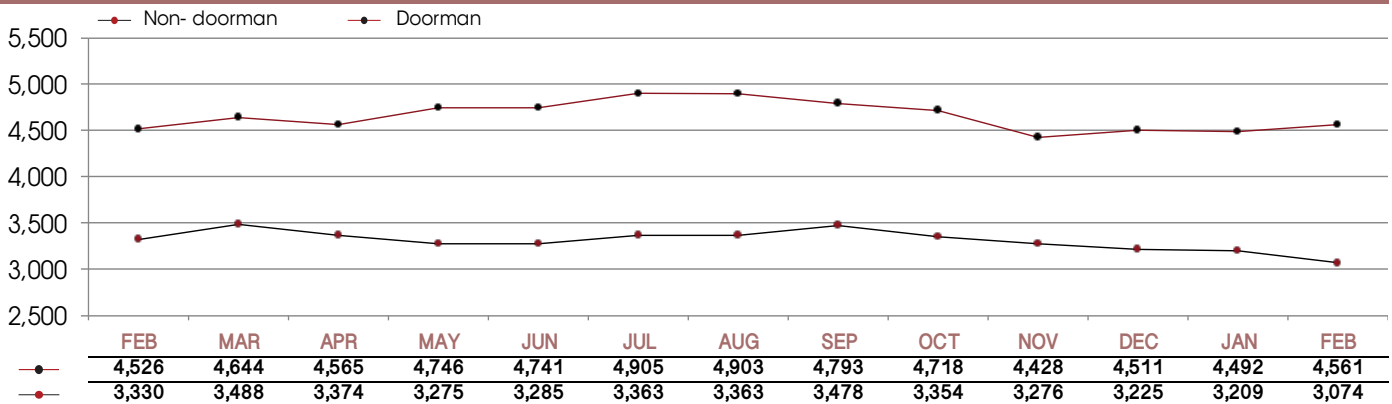
THE AVERAGE NON-DOORMAN RENTAL PRICE IN CHELSEA INCREASED BY 0.90% DURING FEBRUARY.

FOLLOWING LAST MONTH'S CORRECTION, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN CHELSEA REBOUNDED BY 0.51% DURING FEBRUARY.

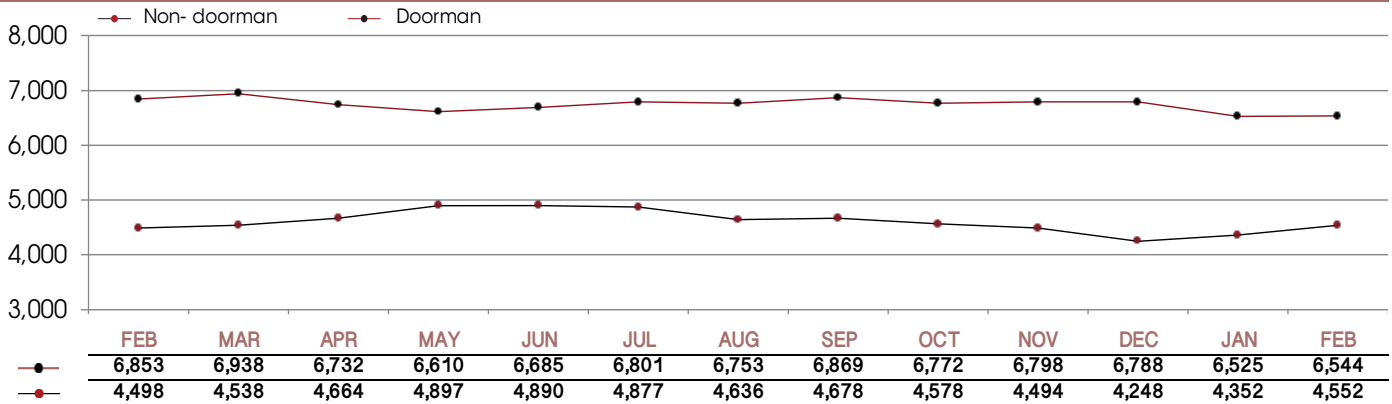
CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

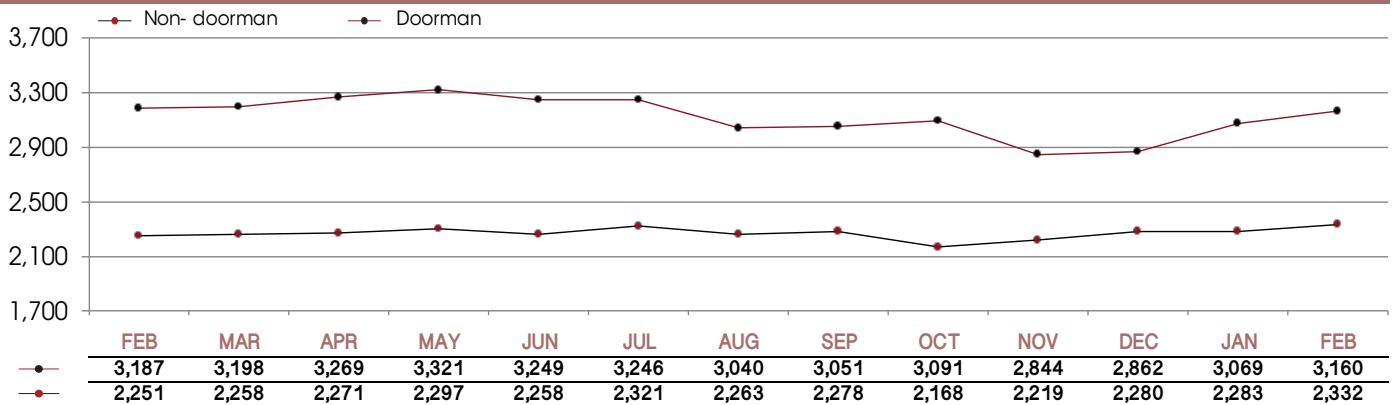


EAST VILLAGE

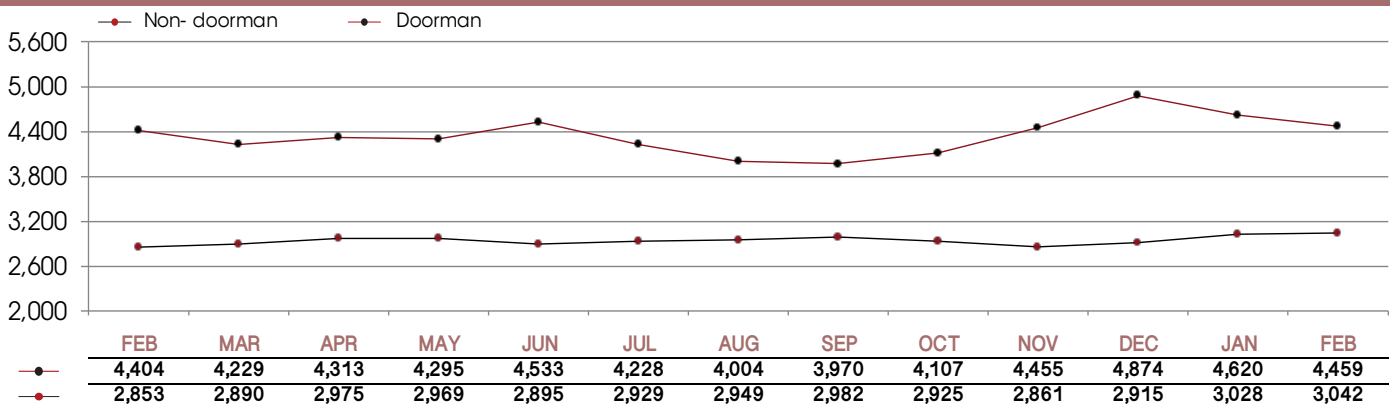
DURING FEBRUARY, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE EAST VILLAGE INCREASED BY 1.47%.

THANKS TO A SIZEABLE NUMBER OF LISTINGS COMING ONTO THE MARKET FROM NEW DEVELOPMENTS IN THE AREA, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE EAST VILLAGE INCREASED BY 2.49%.

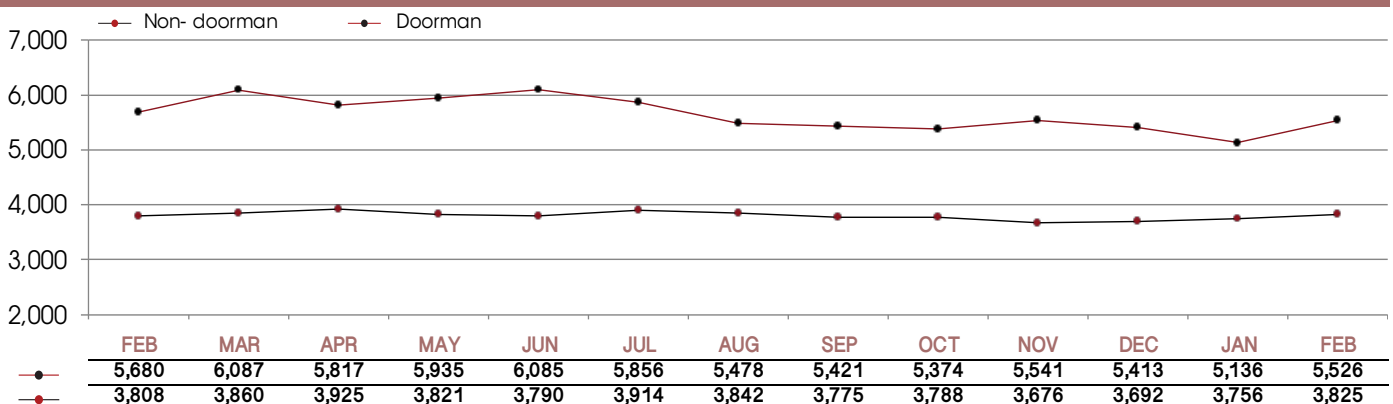
EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

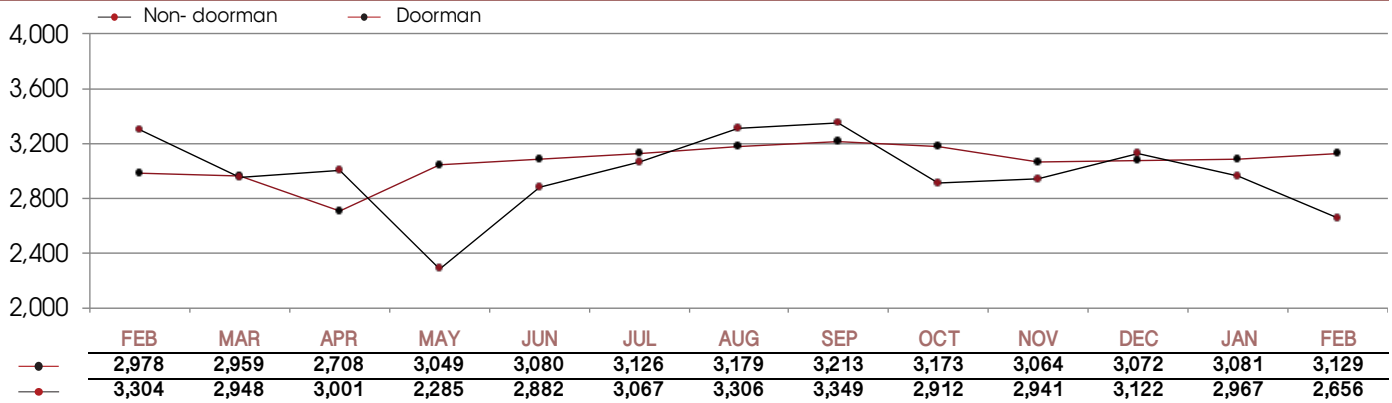


FINANCIAL DISTRICT

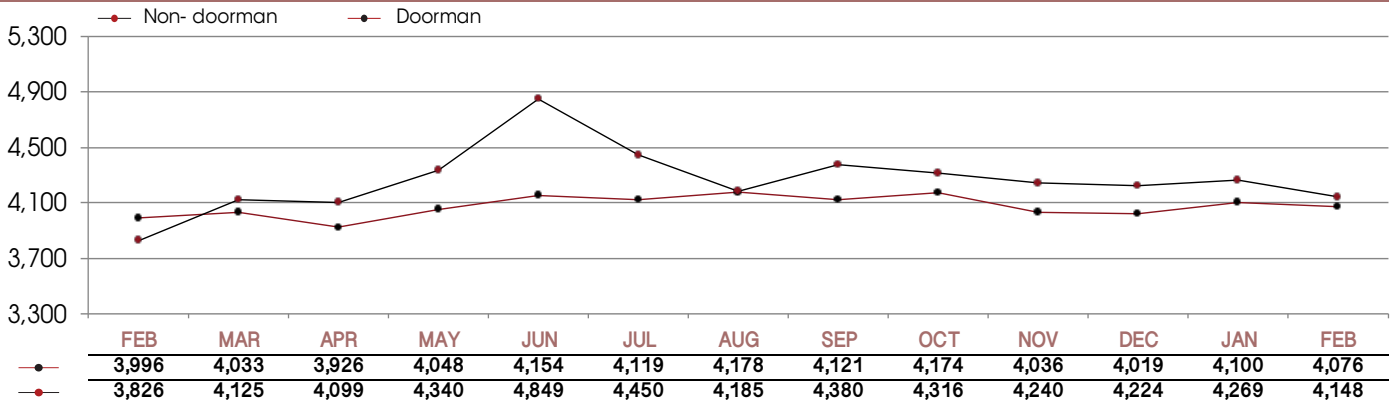
THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE FINANCIAL DISTRICT FELL BY 4.03%.

DOORMAN UNIT PRICING IN THE FINANCIAL DISTRICT REMAINED STABLE, INCREASING BY JUST 0.10% DURING FEBRUARY.

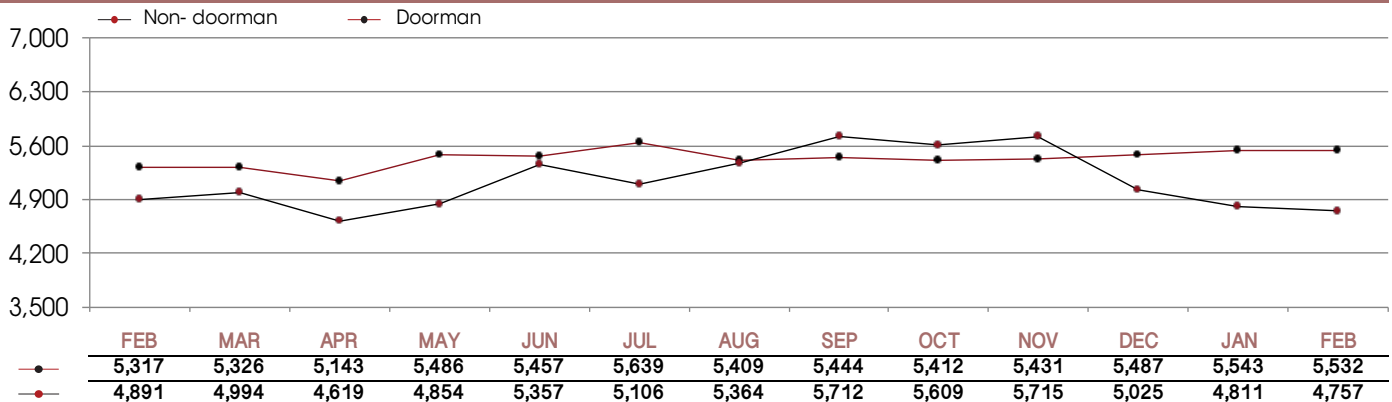
FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



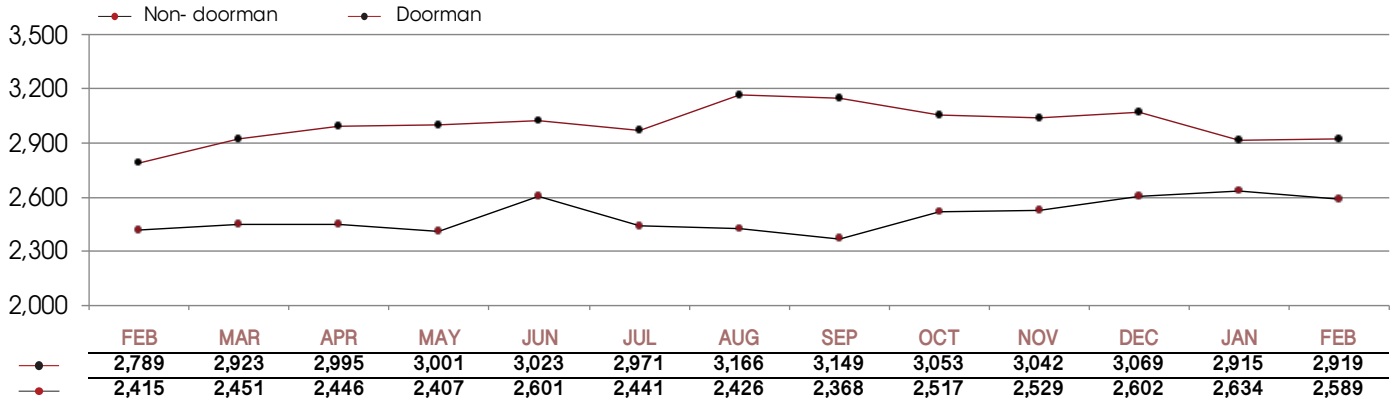
FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



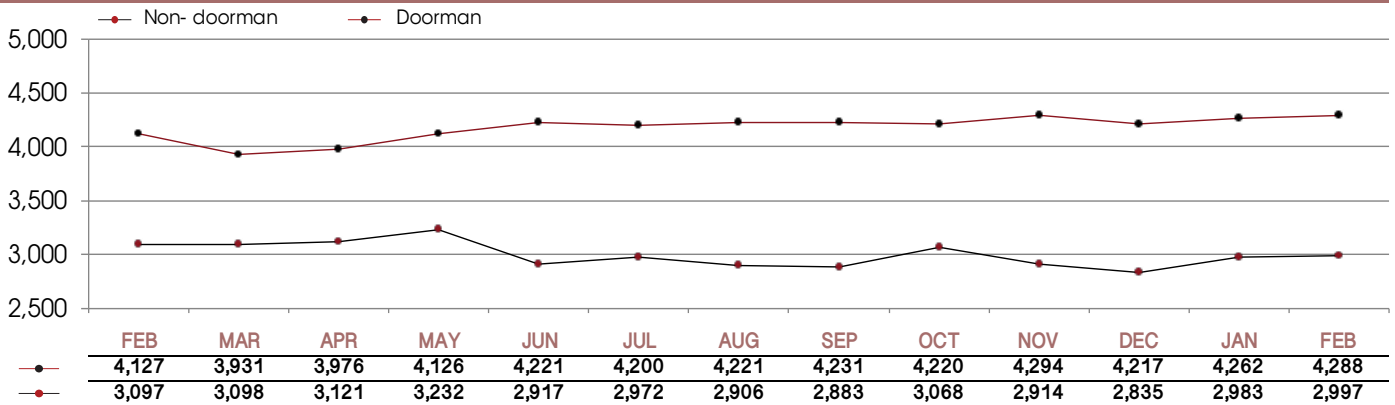
GRAMERCY PARK

THE AVERAGE RENTAL PRICE FOR BOTH NON-DOORMAN AND DOORMAN UNITS IN GRAMERCY INCREASED BY 2.41% AND 0.22%, RESPECTIVELY.

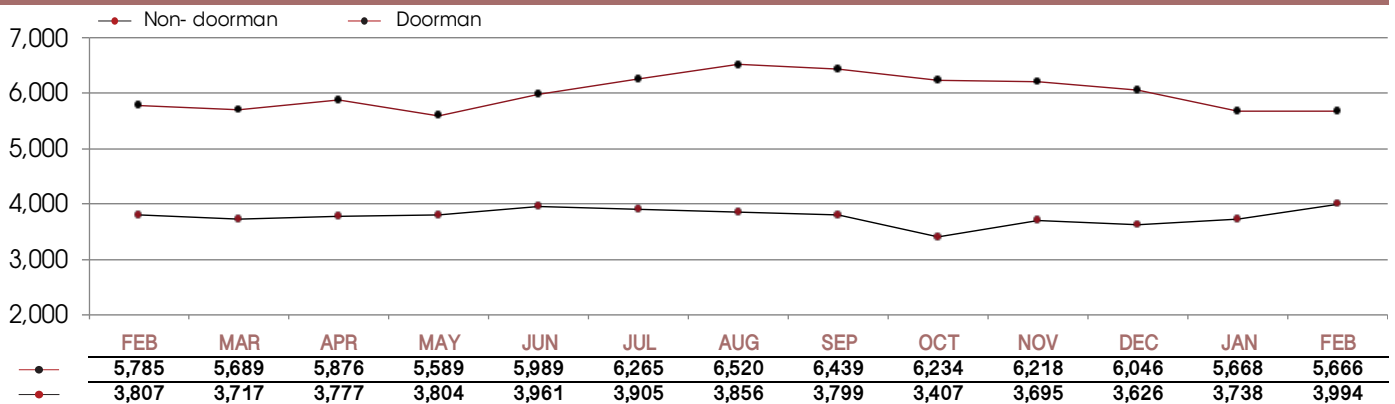
GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

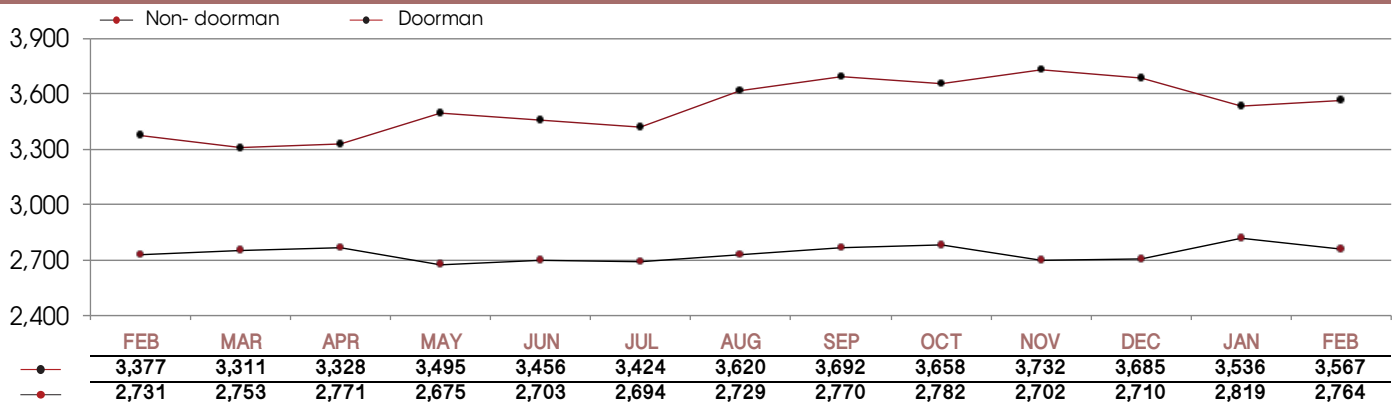


GREENWICH VILLAGE

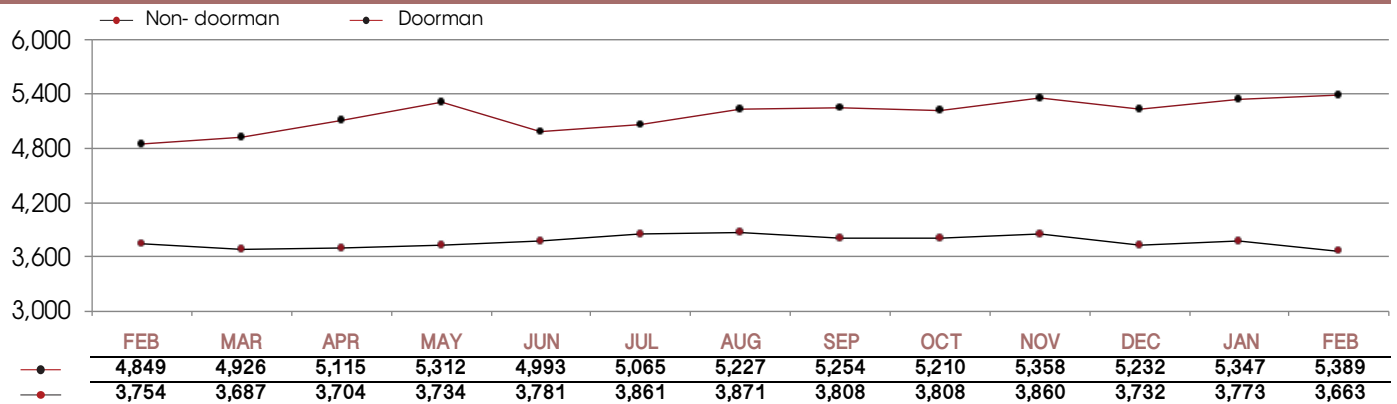
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GREENWICH VILLAGE DECREASED BY 0.98% DURING FEBRUARY.

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 2.20%.

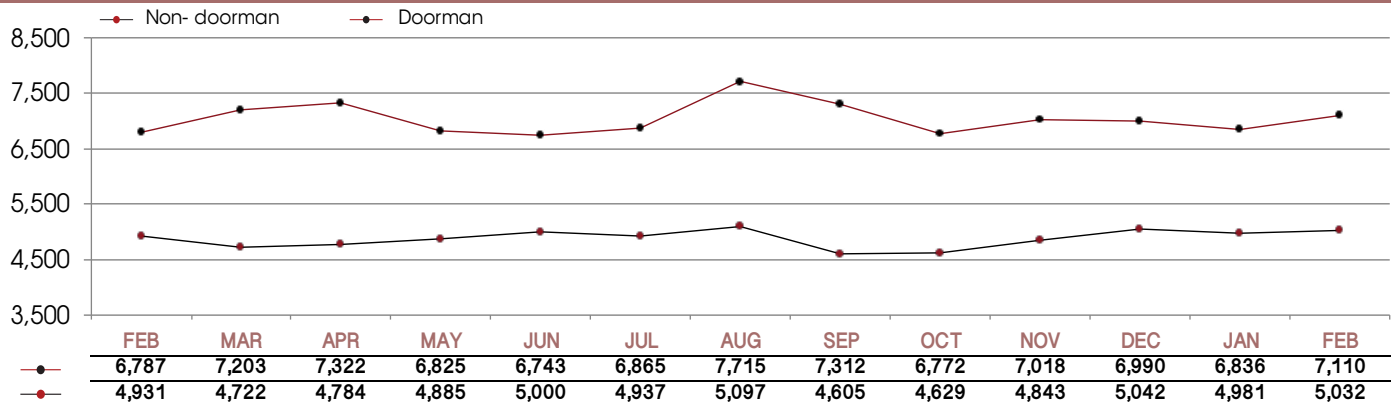
GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

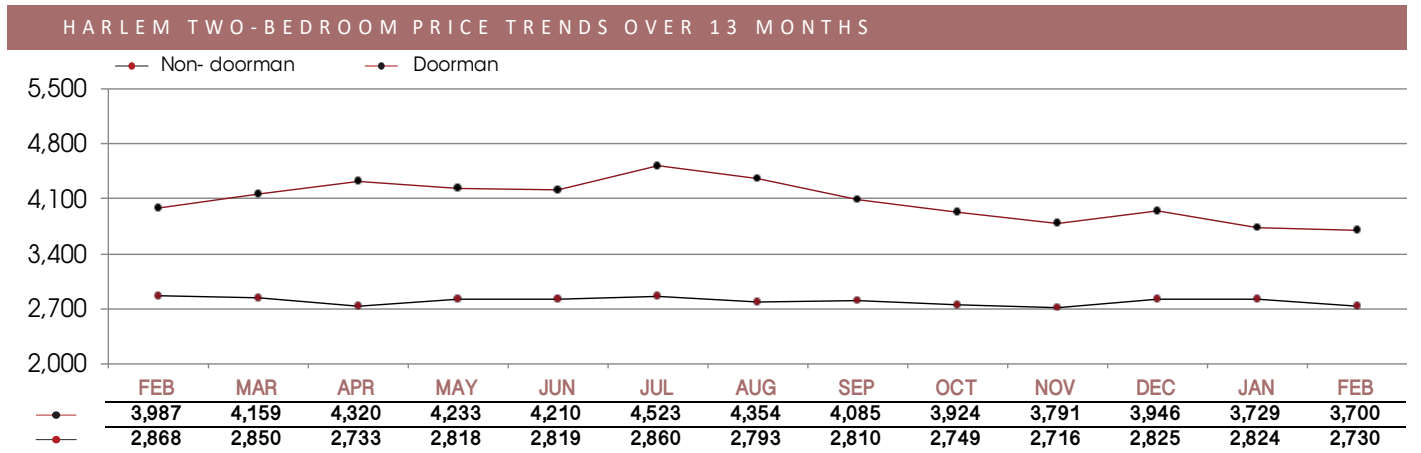
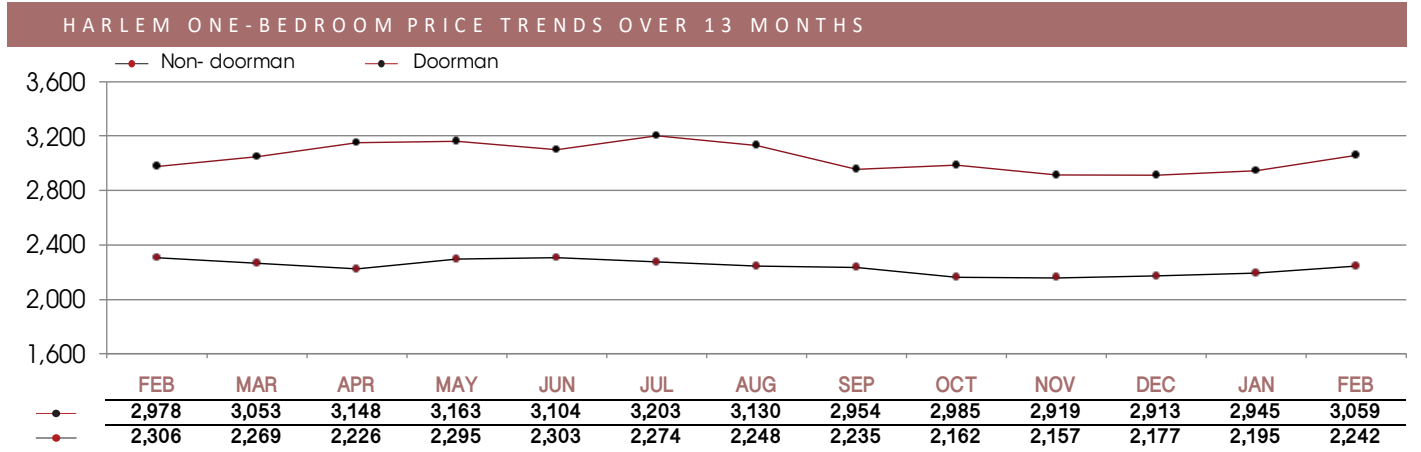
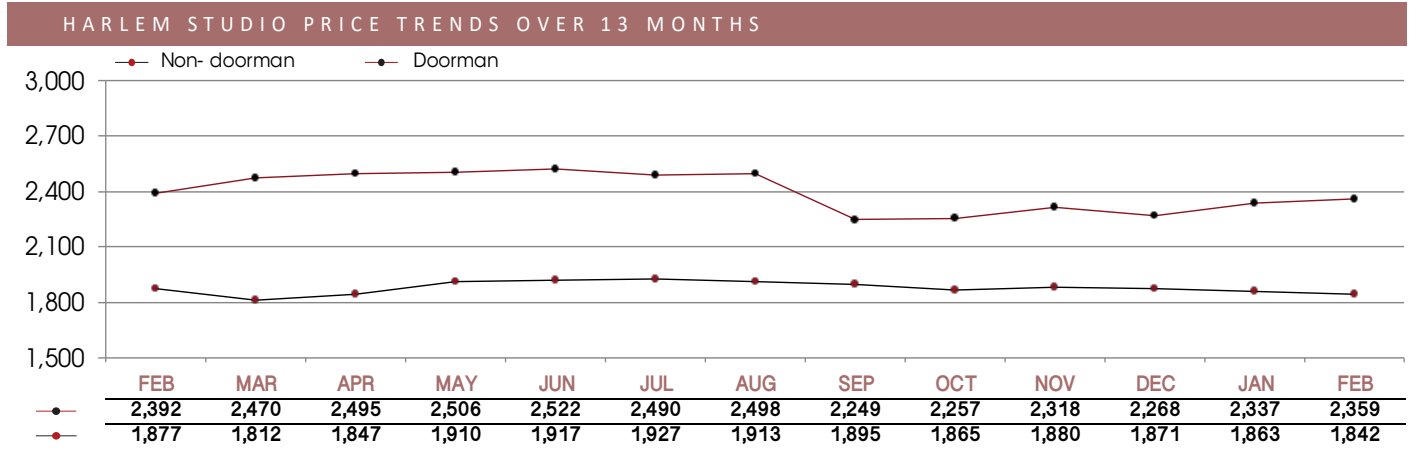


GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



HARLEM

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN HARLEM EXPERIENCED A CORRECTION OF 1.00% DURING FEBRUARY. FOLLOWING LAST MONTH'S DROP, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN HARLEM INCREASED BY 1.20%.

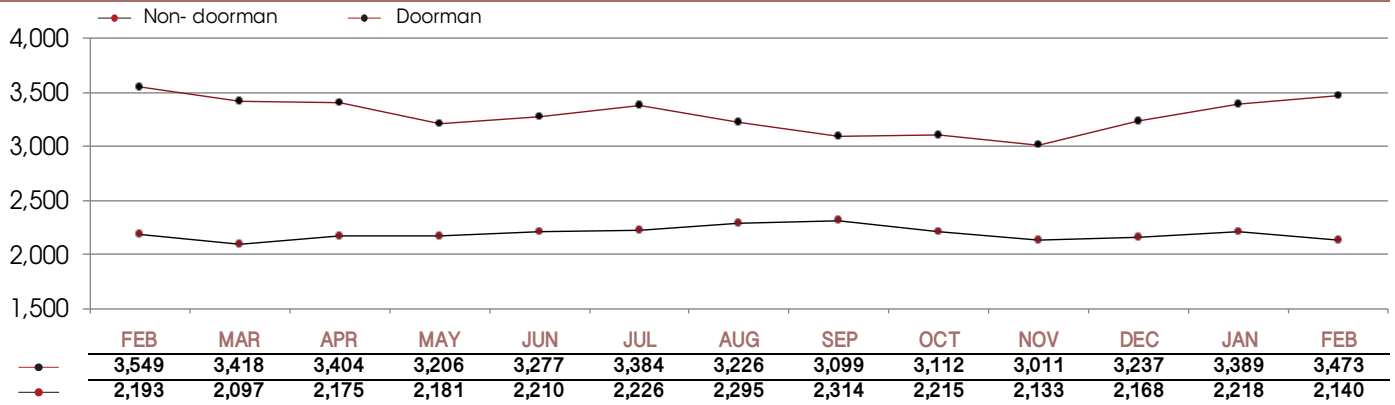


LOWER EAST SIDE

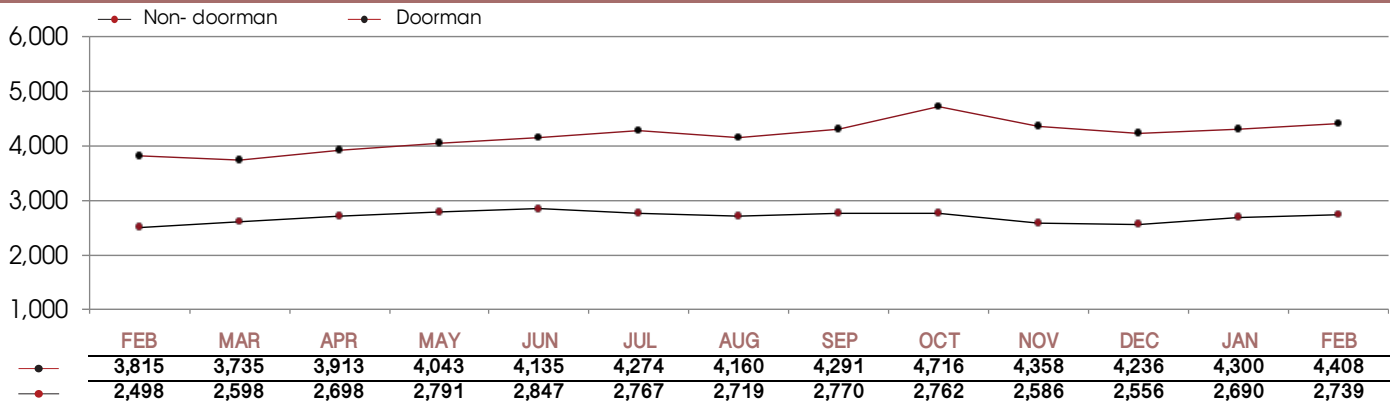
OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE LOWER EAST SIDE DECREASED BY 0.72%.

STABILIZING AFTER LAST MONTH'S LARGER-THAN-NORMAL PRICE INCREASE, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY JUST 1.43%.

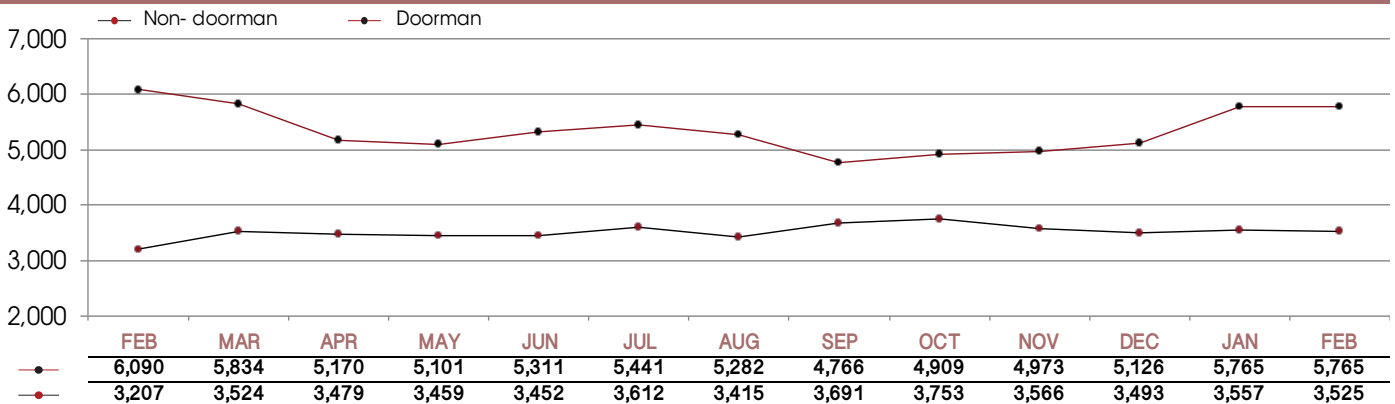
LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



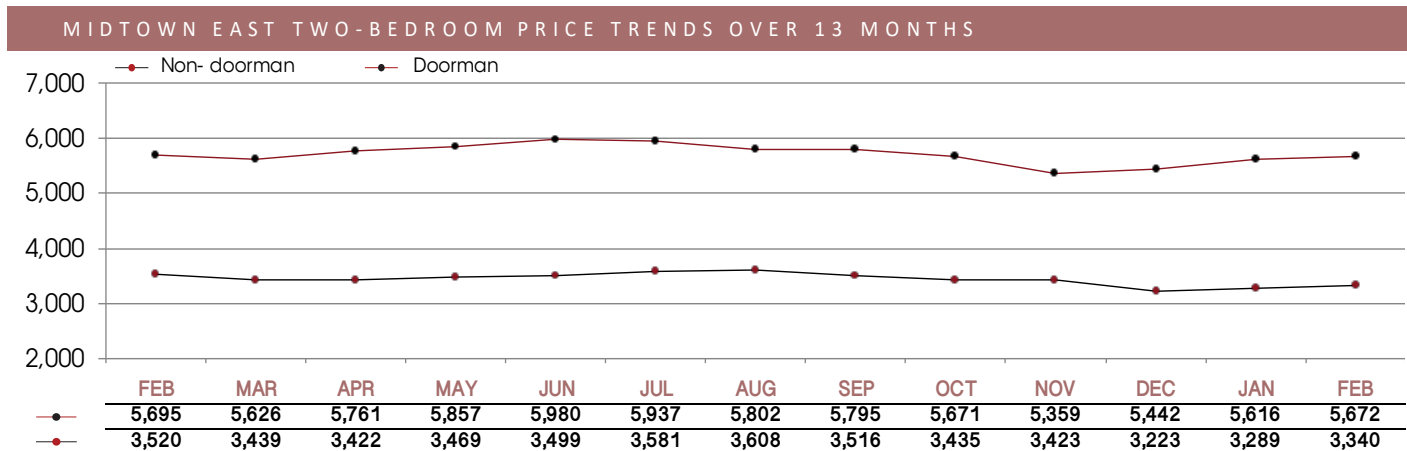
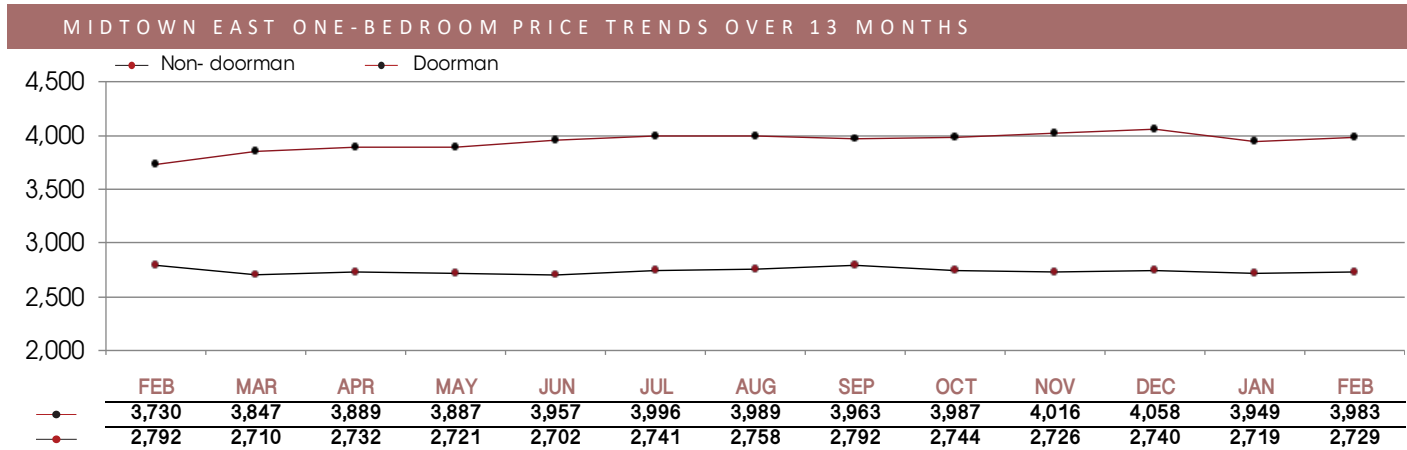
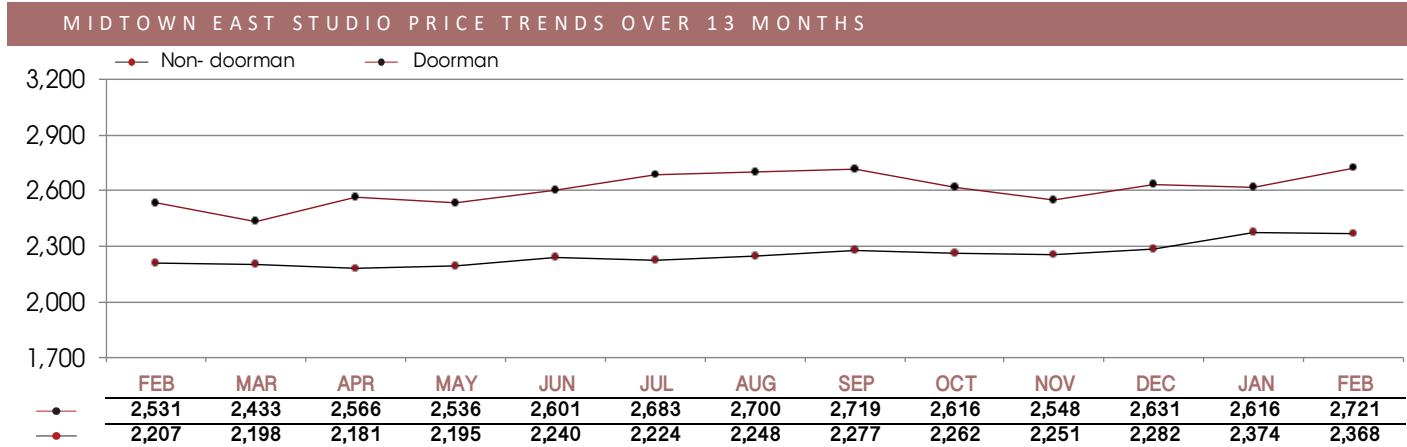
LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



MIDTOWN EAST

THROUGH FEBRUARY, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN EAST INCREASED BY 0.65%.

THANKS TO A 4.03% RENTAL PRICE INCREASE IN DOORMAN STUDIOS, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN EAST INCREASED BY 1.60%.

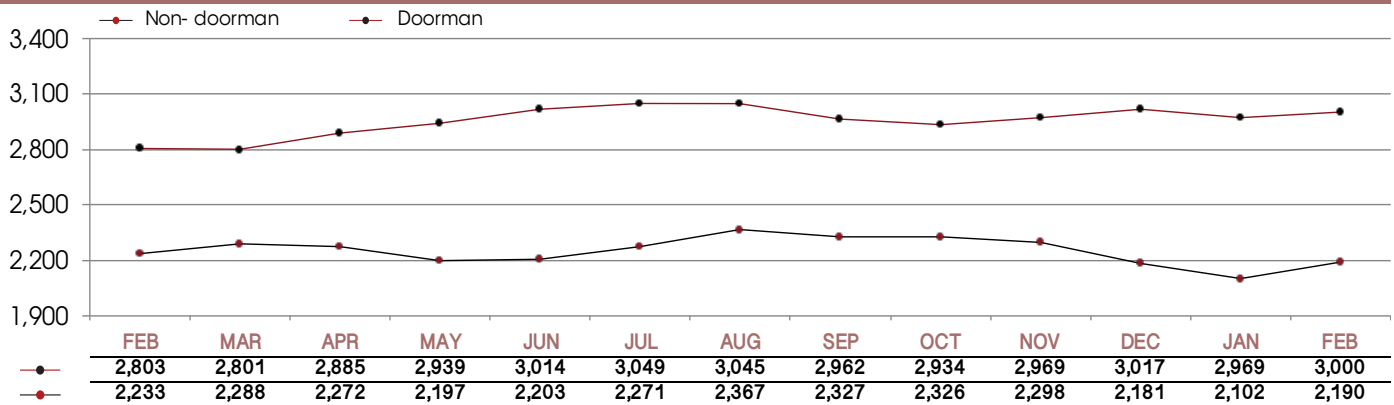


MIDTOWN WEST

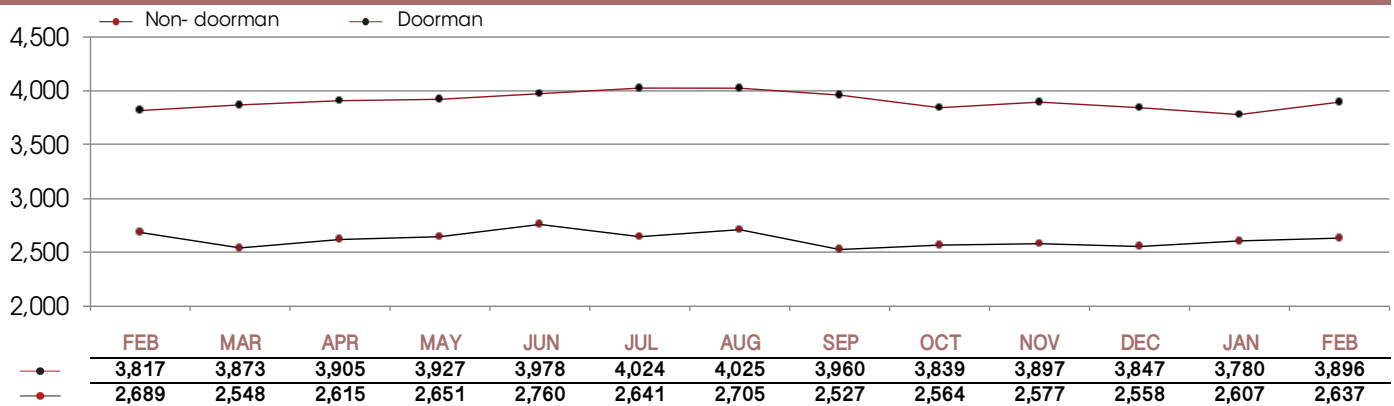
THROUGH FEBRUARY, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN INCREASED BY 2.37%.

THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT REMAINED RELATIVELY STABLE, INCREASING BY JUST 0.37%.

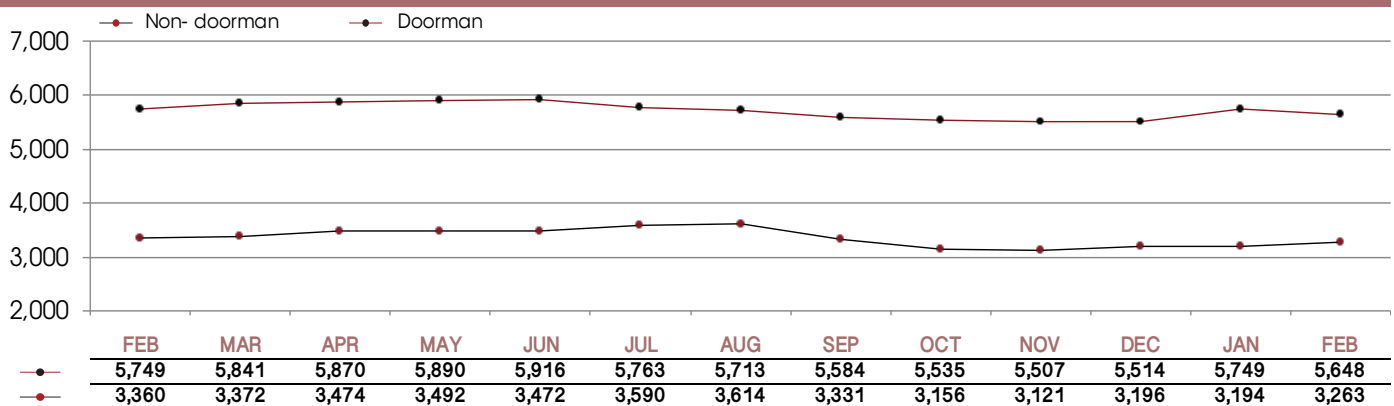
MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



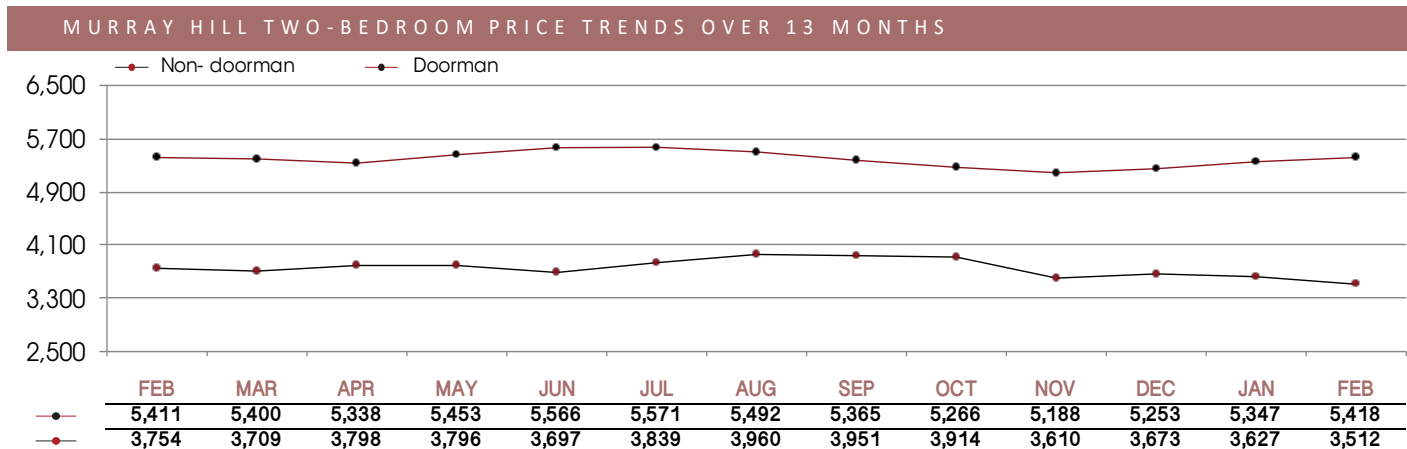
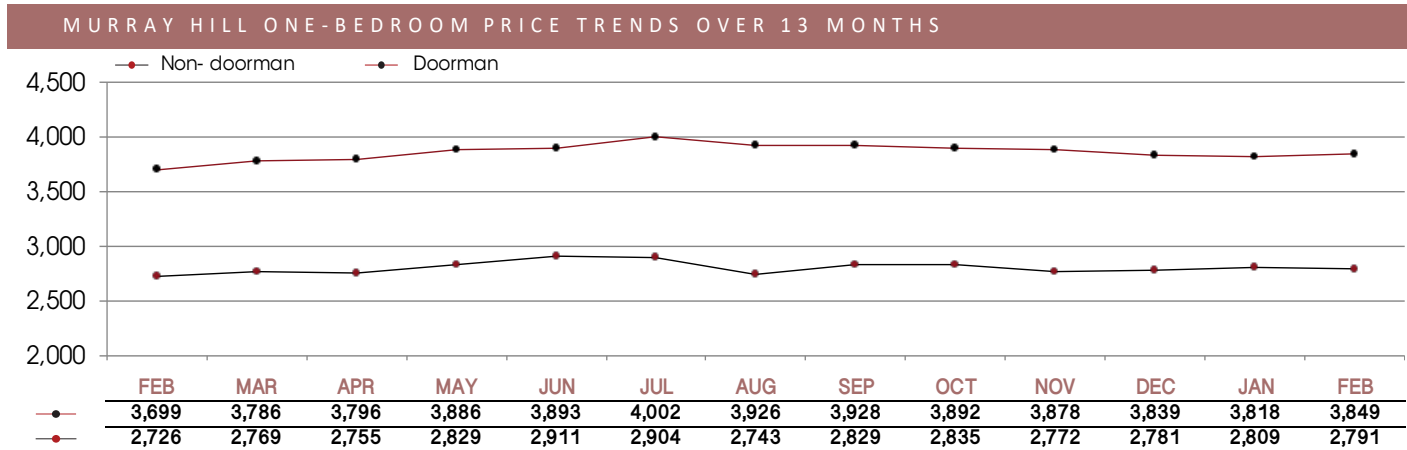
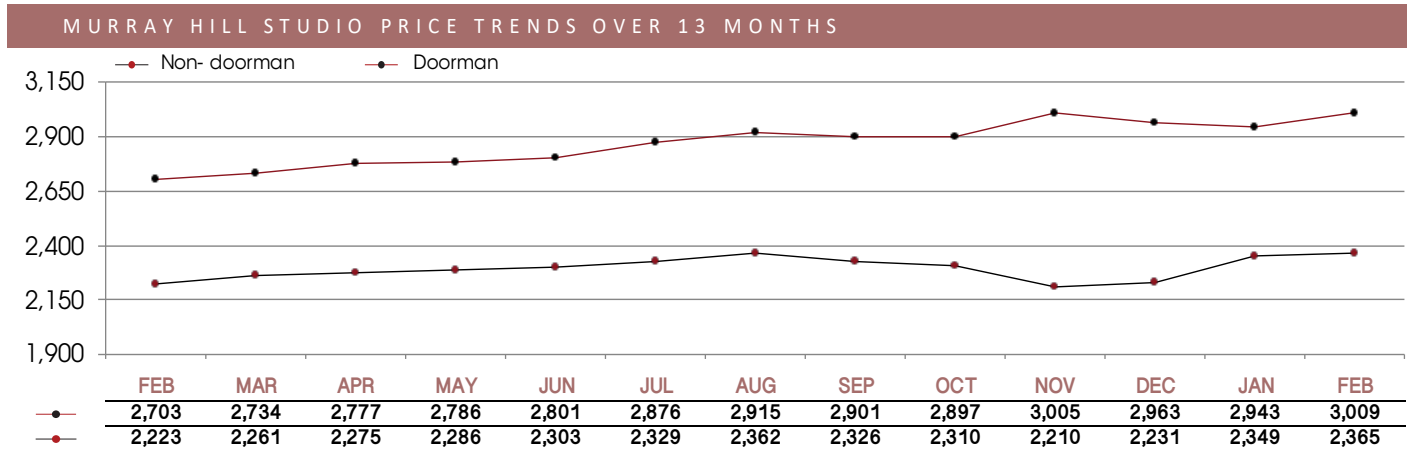
MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



MURRAY HILL

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MURRAY HILL EXPERIENCED A CORRECTION OF 1.32% THIS PAST MONTH.

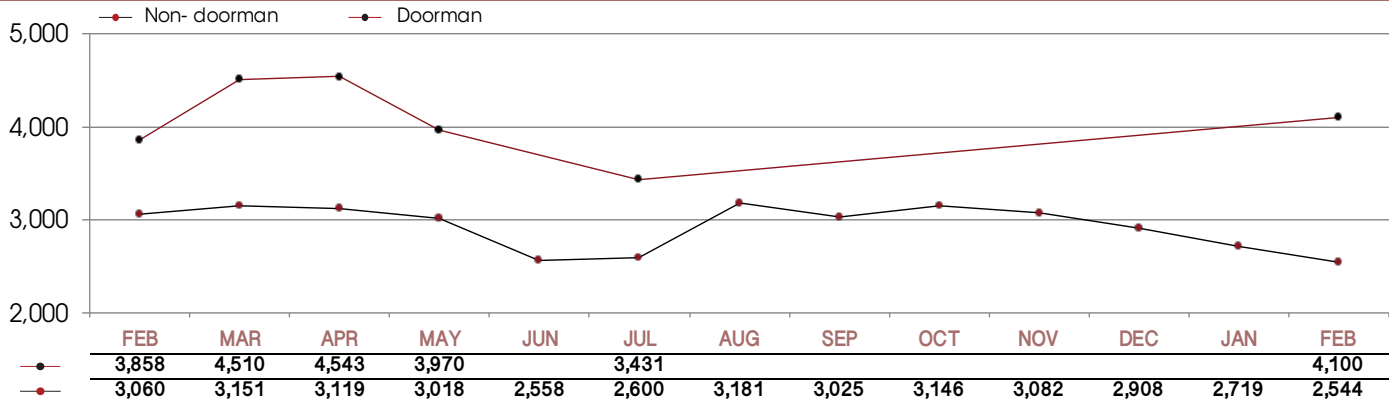
THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MURRAY HILL INCREASED BY 1.40%.



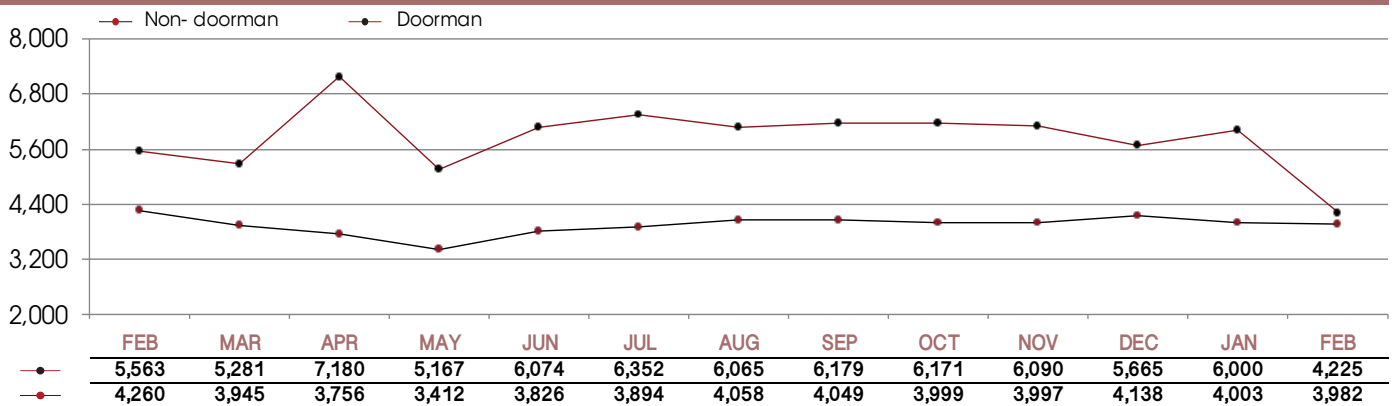
SOHO

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN SOHO INCREASED BY 3.60%. THE MAJORITY OF THIS INCREASE CAN BE ATTRIBUTED TO THE 11.71% INCREASE IN TWO-BEDROOM PRICING, WHICH IS THE DIRECT RESULT OF A LARGE NUMBER OF HIGHER-PRICED INVENTORY COMING ONTO THE MARKET. DUE TO A LIMITED AMOUNT OF INVENTORY, WHICH CAN LEAD TO LARGE PRICE SWINGS, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN SOHO FELL BY 10.16%.

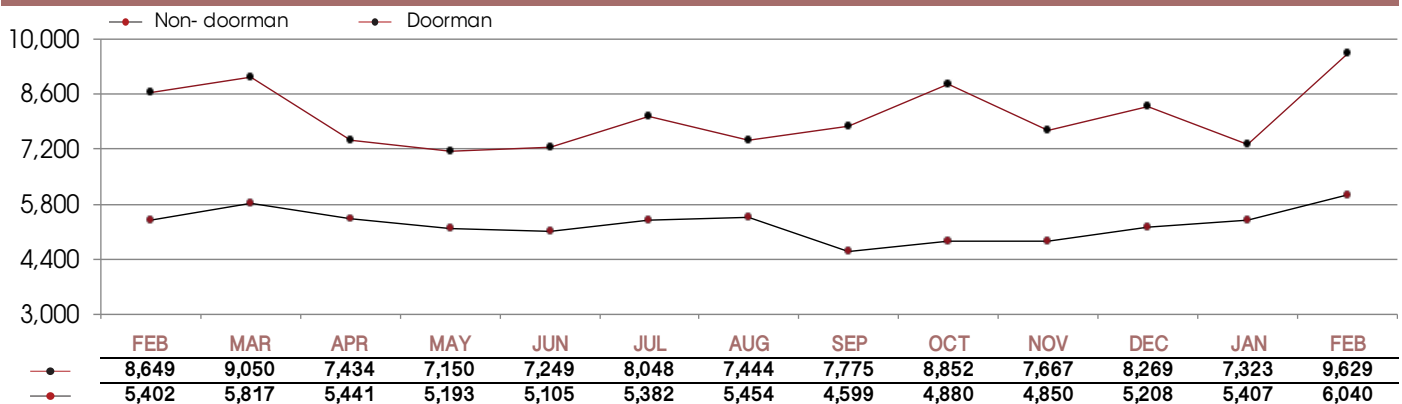
SOHO STUDIO PRICE TRENDS OVER 13 MONTHS



SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

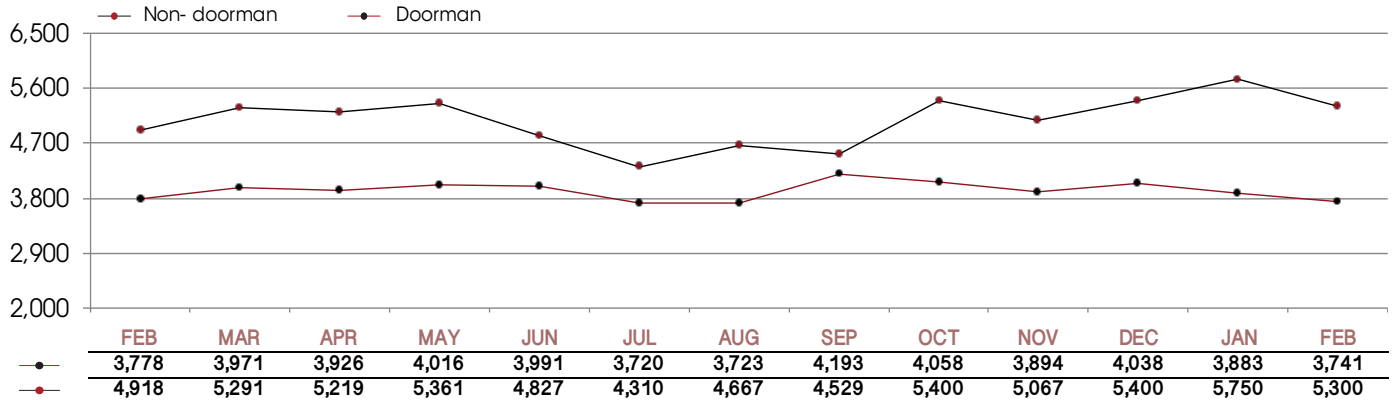


TRIBECA

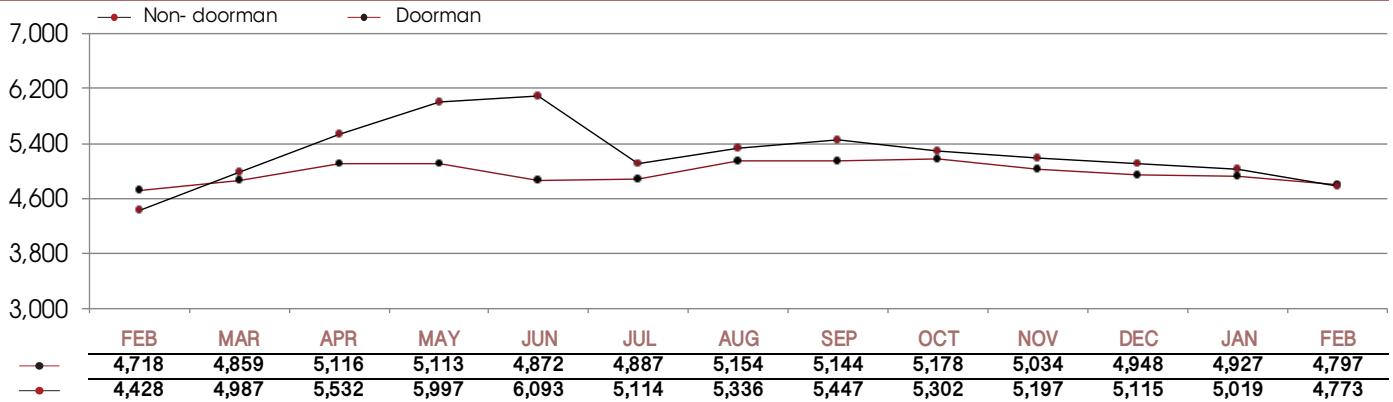
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN TRIBECA FELL BY 3.24% DURING FEBRUARY.

THROUGH FEBRUARY, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN TRIBECA INCREASED BY 1.18%.

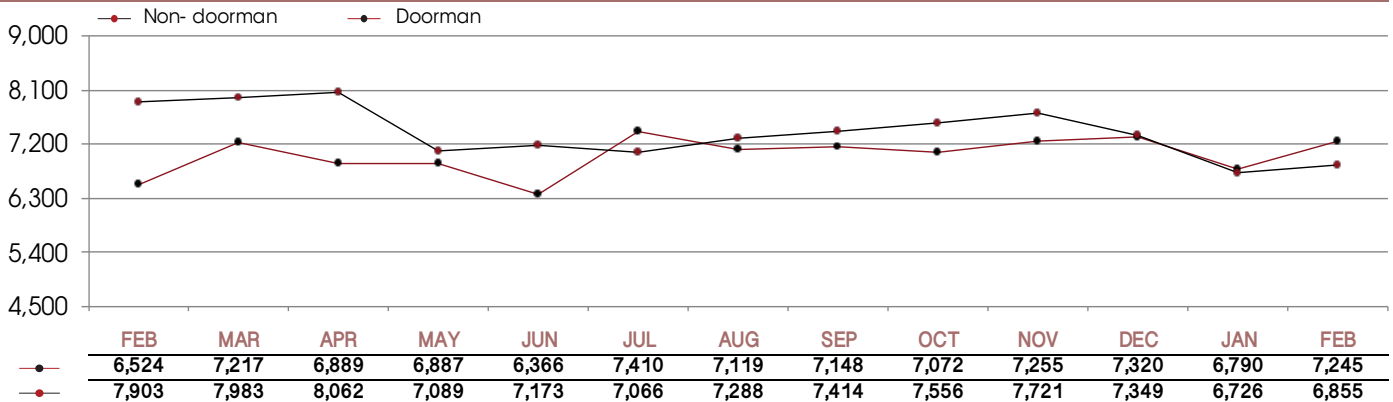
TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS



TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

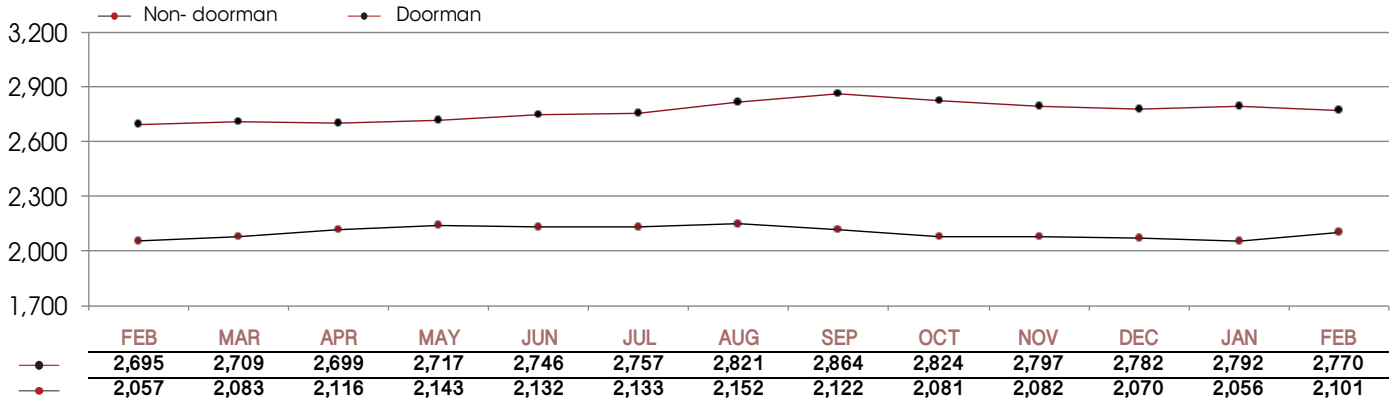


UPPER EAST SIDE

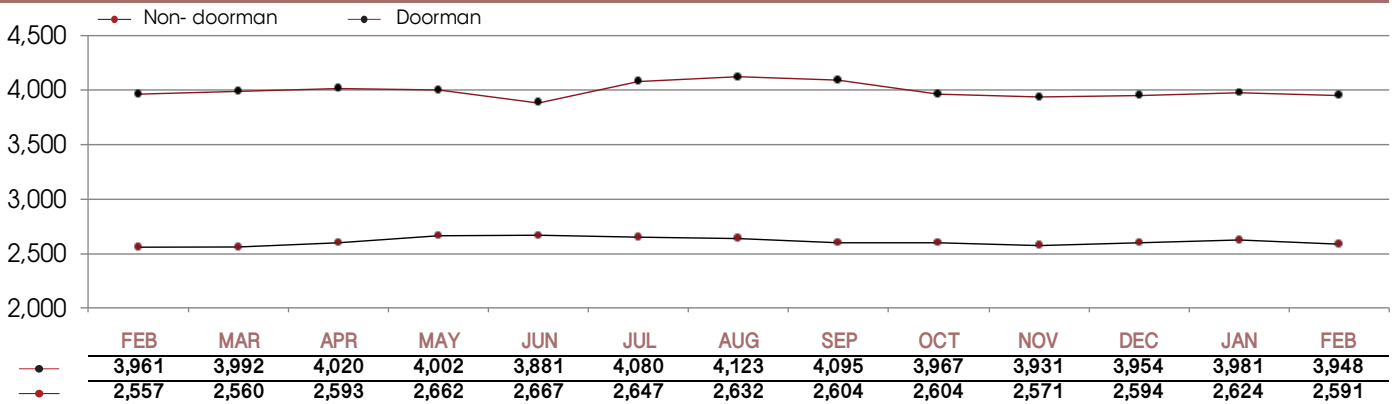
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER EAST SIDE REMAINED STABLE THROUGH FEBRUARY, INCREASING BY JUST 0.17%.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE UPPER EAST SIDE DECREASED BY 1.48%.

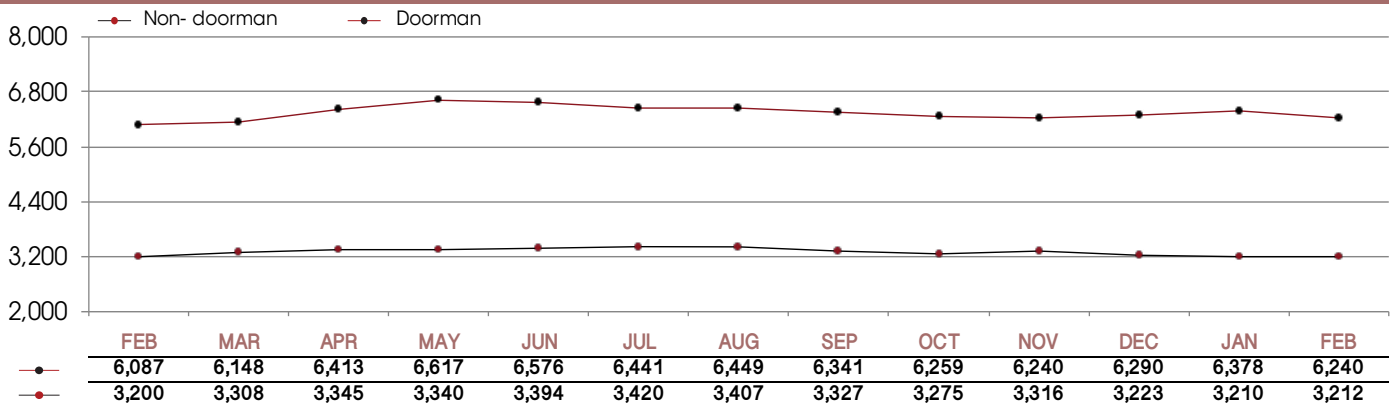
UPPER EAST STUDIO PRICE TRENDS OVER 13 MONTHS



UPPER EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



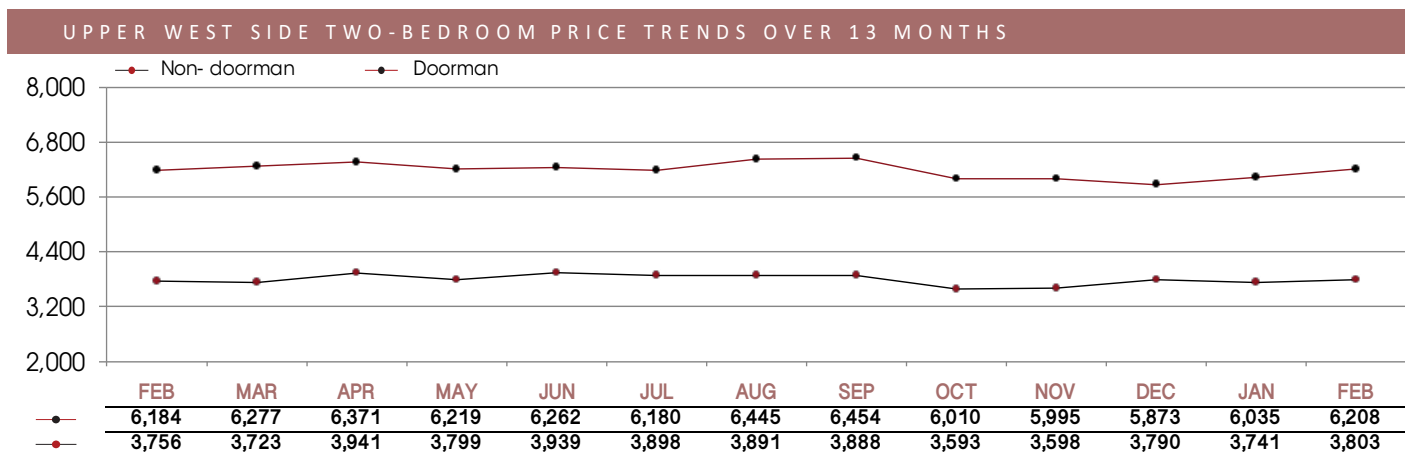
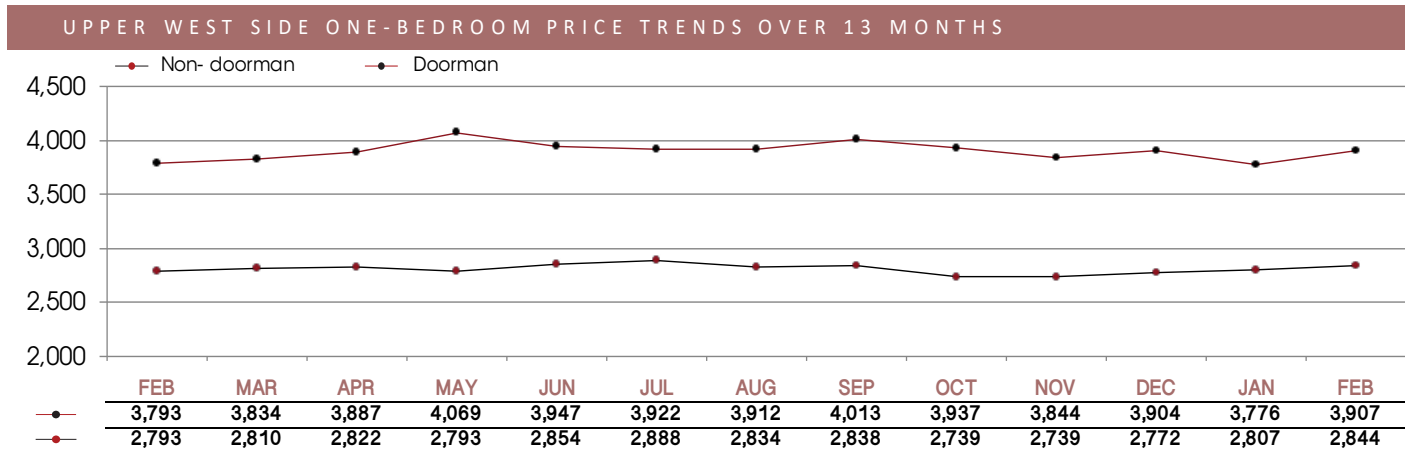
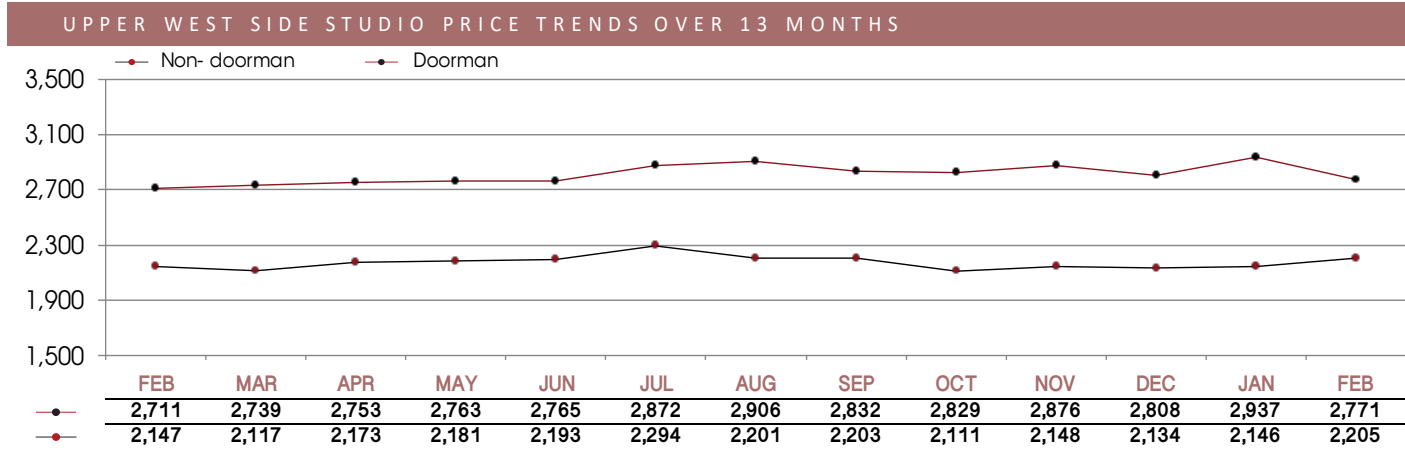
UPPER EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



UPPER WEST SIDE

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER WEST SIDE INCREASED BY 1.81%.

THROUGH FEBRUARY, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE UPPER WEST SIDE INCREASED BY 1.88%.



THE REPORT EXPLAINED

THE MANHATTAN RENTAL MARKET REPORT™ 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 135TH 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 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: 718.222.0211

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.

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