



THE MANHATTAN RENTAL MARKET REPORT

NOVEMBER 2011

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INTRODUCTION



MNS is proud to present the November 2011 edition of our Manhattan Rental Market Report™, the only research on the city's rental rates published on a monthly basis.

For what it's worth, movement in the Manhattan rental market moved down 0.2% this month when compared to October. Typically, we see the winter season price movement from October to November with larger decreases, but this year we are seeing a pretty stable rental market. The largest decrease (if you can call it that) was in the one-bedroom category, at 0.73% which equates to about \$25. Overall, two bedrooms are actually up by 0.4% (\$22). Activity is certainly down, but inventory levels are below normal and are keeping the prices high and incentives limited. In general this month, listing prices have decreased for doorman buildings 0.37%, while non-doorman buildings have increased 0.15%.

Again this month, A Year-Over-Year comparison shows the greatest growth in rental prices for two-bedrooms, 18% for non-doorman buildings and 12% for doorman buildings. These annual increases on the two-bedroom rents equate to an average of \$660 per month, almost an extra \$8,000 per year! One-bedrooms are up 9% (\$292) when compared to last November, while studios show the smallest change, an increase of 6.3% (\$150).



A QUICK LOOK



Two Bedrooms Up: An overall increase in non-doorman two bedrooms of 0.93%, and 0.1% in doorman buildings reflect landlords squeezing every last dollar they can into these high demand leases.

Studios and One Bedrooms Down: Overall, one bedrooms rents are down 0.73% this month and studios are down 0.47%. We tracked the largest decrease in doorman studios at (1.02%), a whopping \$28 per month.

Midtown East's big drop: We tracked a 5% drop for studios in Midtown East compared to last month. Compared to last year, studios are just a 4% off from 2010, versus the 10% for the rest of Manhattan.

Greatest Changes Since October:

Non-doorman studios – Midtown East – **Down 8.2% (\$165)**

Non-doorman one-bedrooms – Lower East Side – **Up 5.5% (\$129)**

Non-doorman two-bedrooms – Midtown East – **Up 3.9% (\$177)**

Doorman studios – Lower East Side – **Down 7.0% (\$188)**

Doorman one-bedrooms – East Village – **Down 4.8% (\$195)**

Doorman two-bedrooms – Lower East Side – **Down 5.0% (\$258)**

Year-over-year Changes:

Manhattan Non-Doorman Rents: Nov '10 vs Nov '11			
	Nov '10	Nov '11	Change
Studios	2,115	2,223	5.1%
One-Bedrooms	2,725	2,952	8.3%
Two-Bedrooms	3,598	4,267	18.6%

Manhattan Doorman Rents: Nov '10 vs Nov '11			
	Nov '10	Nov '11	Change
Studios	2,486	2,679	7.8%
One-Bedrooms	3,440	3,797	10.4%
Two-Bedrooms	5,185	5,838	12.6%

A QUICK LOOK



Notable Trends:

Non-Doorman Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	TriBeCa \$4,215	Harlem \$1,500
One-Bedrooms	TriBeCa \$4,697	Harlem \$1,779
Two-Bedrooms	TriBeCa \$8,149	Harlem \$2,176

Doorman Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	TriBeCa \$3,200	Harlem \$1,674
One-Bedrooms	SoHo \$4,876	Harlem \$2,127
Two-Bedrooms	SoHo \$8,481	Harlem \$3,408

Where Prices Decreased:

- ↓ **Harlem** – Non-doorman studios (-4.0%), non-doorman one-bedrooms (-1.5%), doorman one-bedrooms (-4.7%), non-doorman two-bedrooms (-1.1%).
- ↓ **Upper West Side** – Non-doorman one-bedrooms (-0.4%)
- ↓ **Upper East Side** – Doorman studios (-2.4%)
- ↓ **Midtown West** – Doorman studios (-0.6%), non-doorman one-bedrooms (-2.0%), doorman one-bedrooms (-0.8%), doorman two-bedrooms (-0.4%)
- ↓ **Midtown East** – Non-doorman studios (-8.2%), doorman studios (-2.0%), non-doorman one-bedrooms (-3.1%)
- ↓ **Chelsea** – Non-doorman one-bedrooms (-4.5%)
- ↓ **Gramercy Park** – Non-doorman studios (-1.1%), doorman studios (-0.5%), non-doorman one-bedrooms (-2.3%), doorman one-bedrooms (-2.0%), non-doorman two-bedrooms (-3.8%), doorman two-bedrooms (-2.2%)
- ↓ **Greenwich Village** – Non-doorman studios (-1.7%), doorman studios (-2.3%), non-doorman one-bedrooms (-3.1%), doorman one-bedrooms (-0.7%)

A QUICK LOOK



- ↓ **East Village** – Non-doorman one-bedrooms (-0.4%), doorman one-bedrooms (-4.8%)
- ↓ **SoHo** – Non-doorman studios (-2.6%), doorman studios (-3.0%), non-doorman one-bedrooms (-1.3%), doorman one-bedrooms (-2.5%), doorman two-bedrooms (-1.1%)
- ↓ **Lower East Side** – Non-doorman studios (-3.9%), doorman studios (-7.0%), non-doorman two-bedrooms (-3.1%), doorman two-bedrooms (-5.0%)
- ↓ **TriBeCa** – Doorman studios (-0.5%), non-doorman one-bedrooms (-1.1%), doorman one-bedroom (-0.1%), doorman two-bedrooms (-1.4%)
- ↓ **Financial District** – Non-doorman studios (-2.5%), doorman studios (-3.2%), non-doorman one-bedrooms (-1.8%), doorman one-bedrooms (-3.6%), doorman two-bedrooms (-3.1%)
- ↓ **Battery Park City** – Doorman one-bedrooms (-1.1%), doorman two-bedrooms (-0.5%)

Where Prices Increased:

- ↑ **Harlem** – Doorman studios (1.7%), doorman two-bedrooms (3.2%)
- ↑ **Upper West Side** – Non-doorman studios (0.5%), doorman studios (1.2%), doorman one-bedrooms (1.0%), non-doorman two-bedrooms (1.7%), doorman two-bedrooms (3.5%)
- ↑ **Upper East Side** – Non-doorman studios (3.7%), non-doorman one-bedrooms (2.8%), doorman one-bedrooms (1.6%), non-doorman two-bedrooms (2.1%), doorman two-bedrooms (0.6%)
- ↑ **Midtown West** – Non-doorman studios (3.4%), non-doorman two-bedrooms (1.8%)
- ↑ **Midtown East** – Doorman one-bedrooms (2.5%), non-doorman two-bedrooms (3.9%), doorman two-bedrooms (4.1%)
- ↑ **Murray Hill** – Non-doorman studios (2.5%), doorman studios (0.2%), non-doorman one-bedrooms (4.2%), doorman one-bedrooms (3.3%), non-doorman two-bedrooms (2.9%), non-doorman two-bedrooms (2.9%)
- ↑ **Chelsea** – Non-doorman studios (3.7%), doorman studios (2.7%), doorman one-bedrooms (0.7%), doorman two-bedrooms (1.2%)

A QUICK LOOK



- ↑ **Greenwich Village** – Non-doorman two-bedrooms (1.9%), doorman two-bedrooms (0.5%)
- ↑ **East Village** – Non-doorman studios (8.1%), non-doorman two-bedrooms (2.2%), doorman two-bedrooms (1.3%)
- ↑ **SoHo** – Non-doorman two-bedrooms (0.2%)
- ↑ **Lower East Side** – Non-doorman one-bedrooms (5.5%), doorman one-bedrooms (2.1%)
- ↑ **TriBeCa** – Non-doorman studios (2.2%), non-doorman two-bedrooms (1.7%)
- ↑ **Financial District** – Non-doorman two-bedrooms (1.2%)
- ↑ **Battery Park City** – Doorman Studios (2.0%)

Tips for Renters:

Ditch the Roommate: It's no longer true that shacking up with your friends will save you money. Across the board, two-bedrooms are up \$660 from last year, a split with your roommate at \$330 each. It makes that average increase of \$150 for studio or \$292 for a one bedroom very tempting.

Rent Relief in FiDi. Doorman buildings in Financial District are showing a large downward trend this month, at 3.3%, due to higher inventory levels. Rents for a one bedroom in a doorman building will get you the best price when compared to rents last month (down 3.6%).

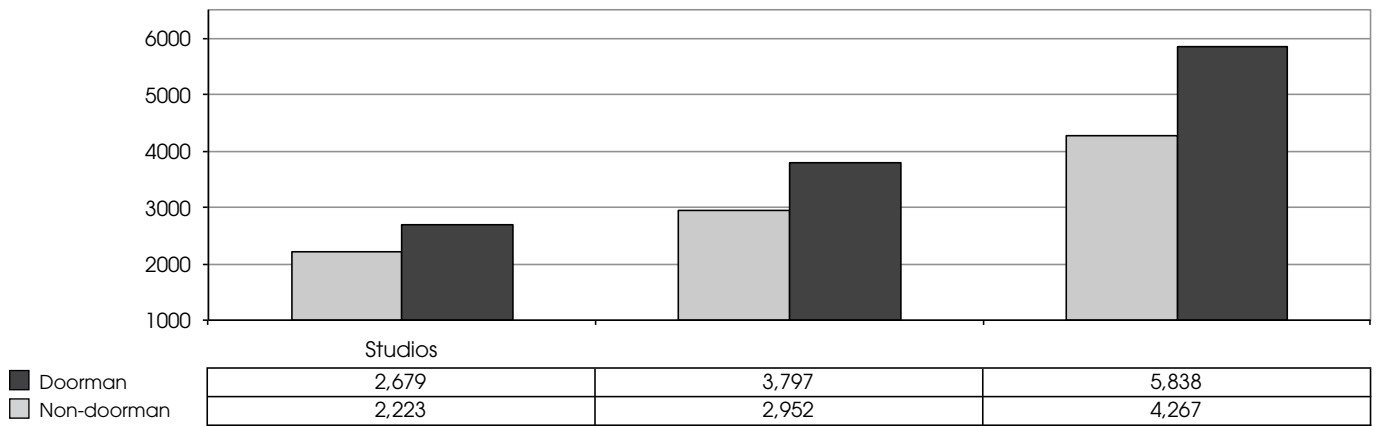
Good time for renting in Gramercy: By the time you read this, it'll be too late, but head over to Gramercy for the 2% price decreases we are tracking for November. Non-doorman studios especially, are seeing some big drops from the summer highs and have already gone below the winter pricing we saw last January.

MEAN MANHATTAN RENTAL PRICES

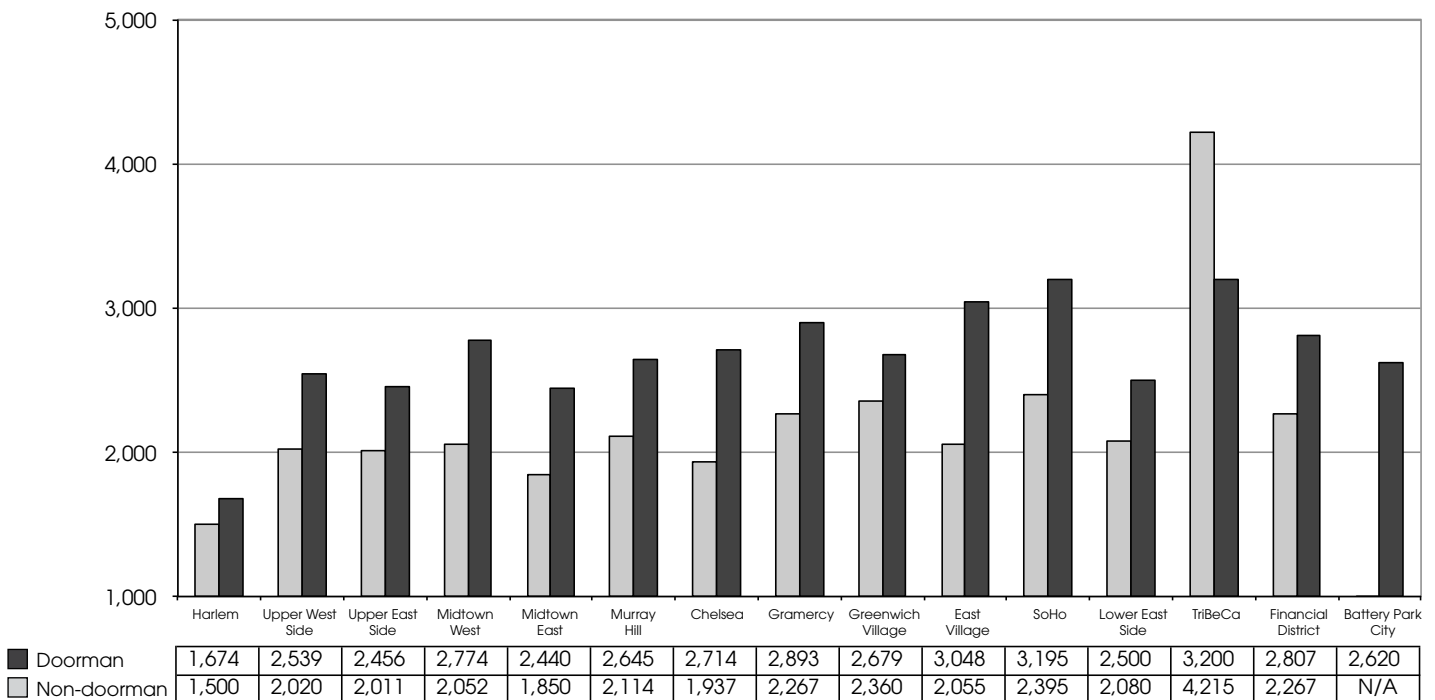


The Mean Rental Price graphs illustrate average monthly rents for studios, one-bedrooms and two-bedrooms in doorman and non-doorman buildings for the month of November 2011. Graphs tracking citywide and neighborhood price changes over a rolling 13-month period follow.

NOVEMBER 2011 MEAN MANHATTAN RENTAL PRICES



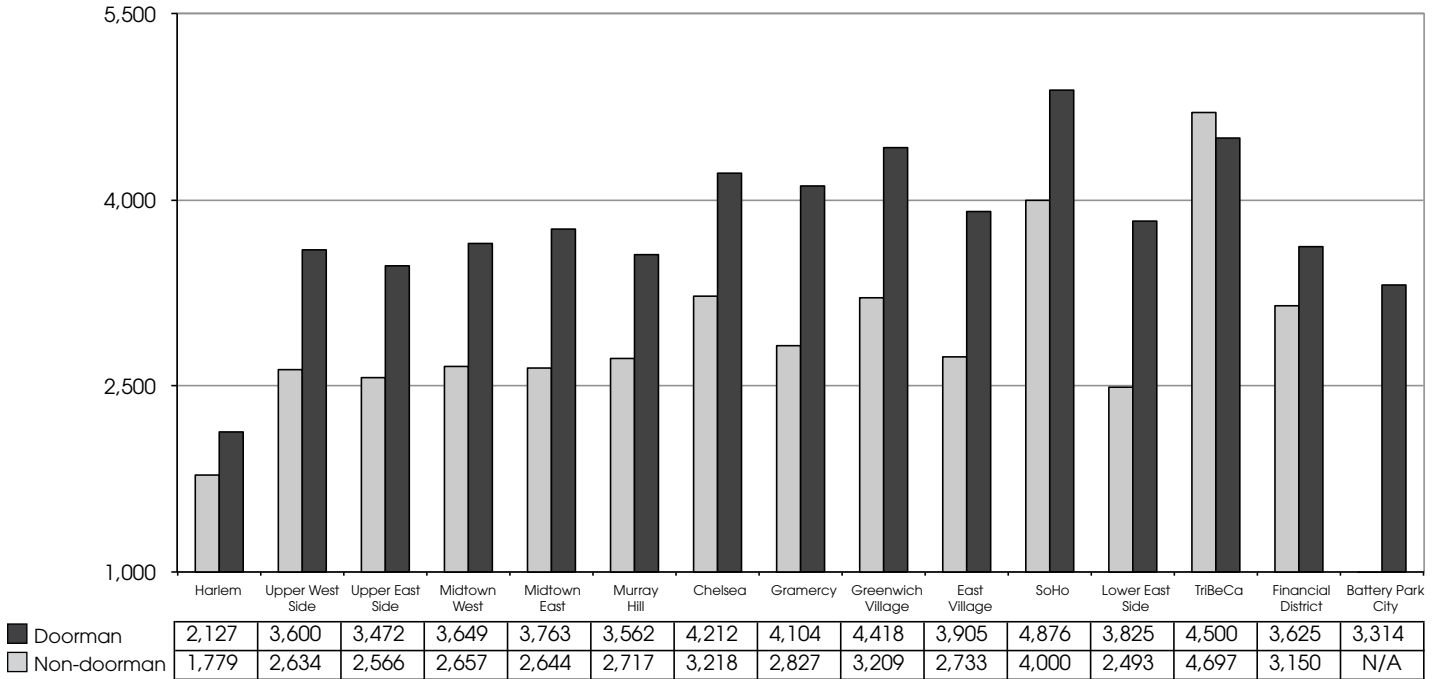
NOVEMBER 2011 MEAN STUDIO RENTAL PRICES



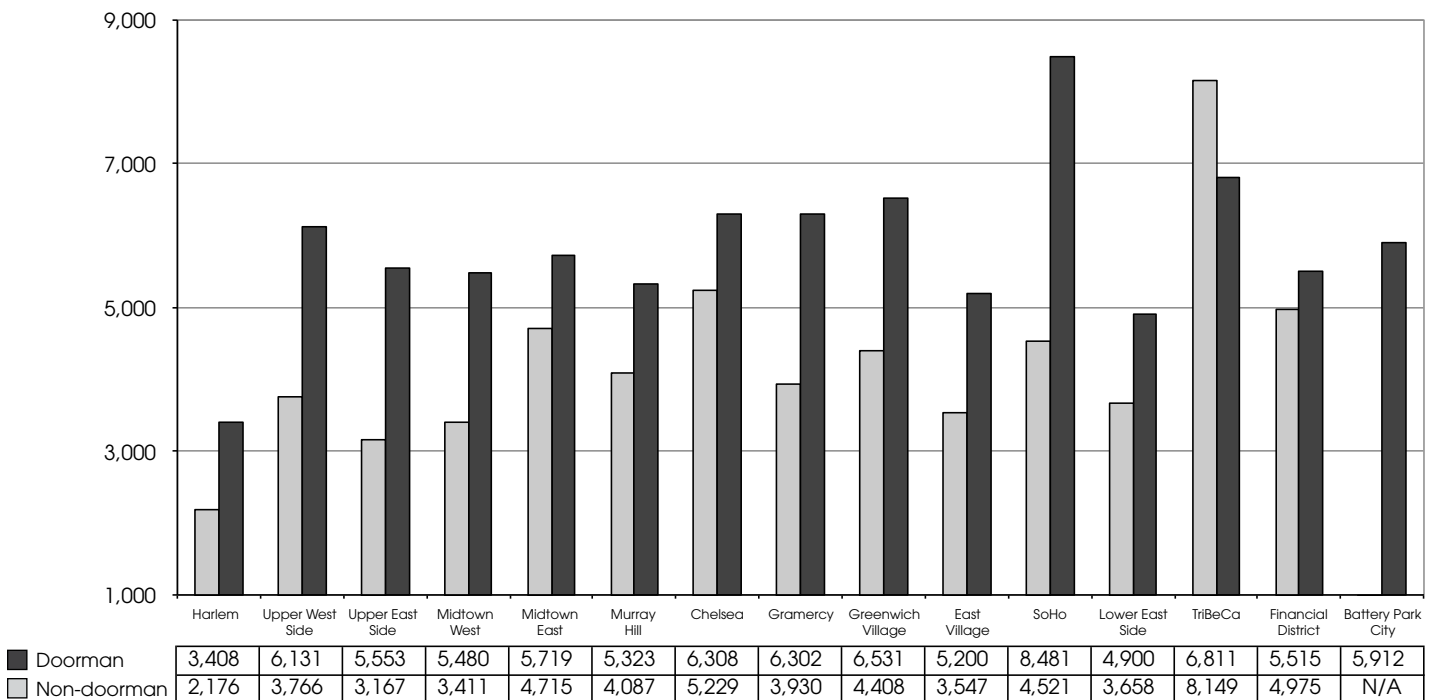
MEAN MANHATTAN RENTAL PRICES



NOVEMBER 2011 MEAN ONE-BEDROOM RENTAL PRICES



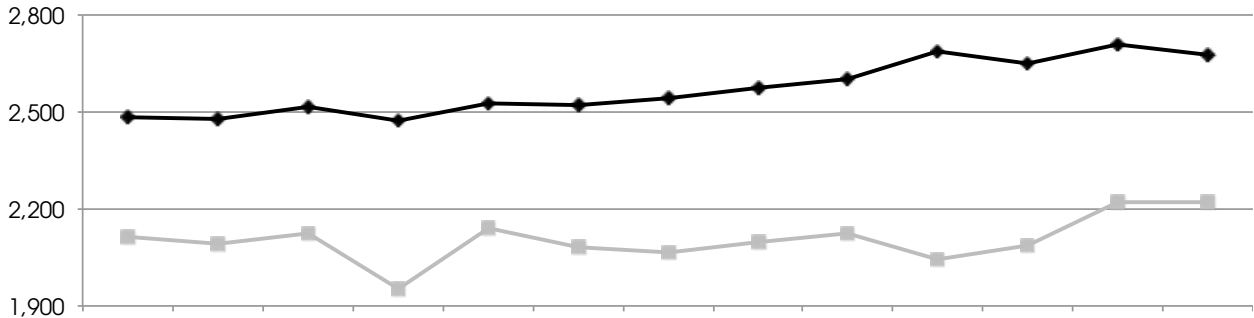
NOVEMBER 2011 MEAN TWO-BEDROOM RENTAL PRICES



MANHATTAN PRICE TRENDS

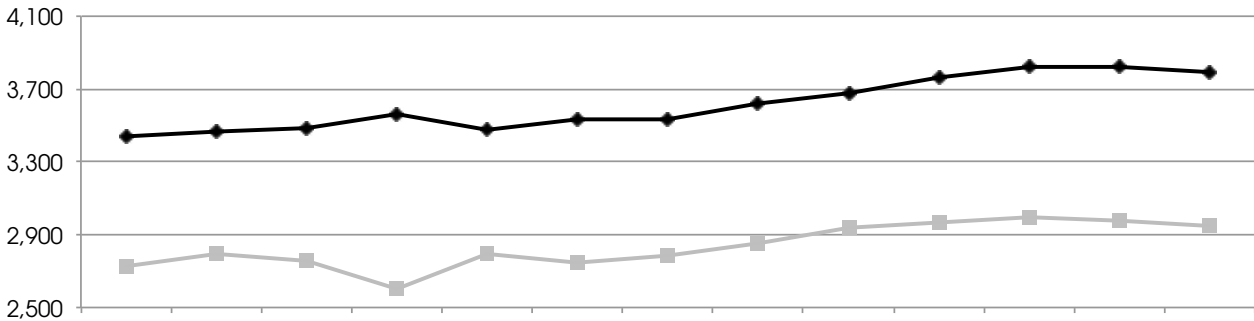


MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



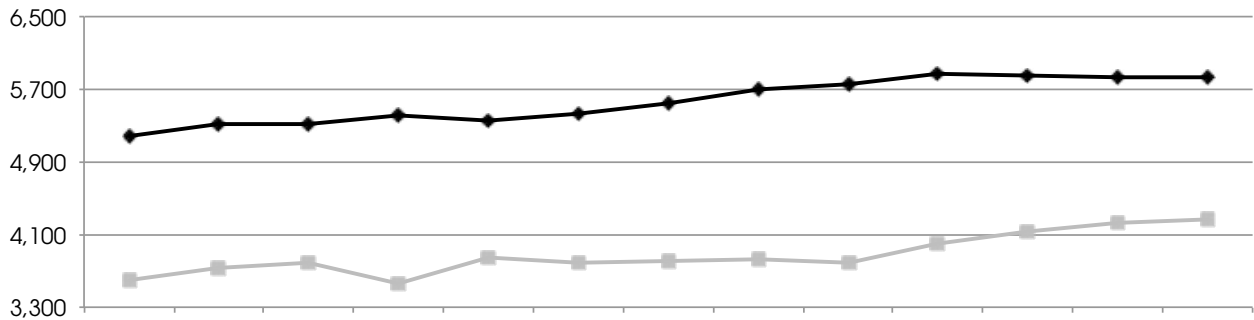
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	2,486	2,481	2,516	2,472	2,529	2,522	2,544	2,573	2,604	2,689	2,650	2,707	2,679
Non-doorman	2,115	2,093	2,124	1,953	2,143	2,082	2,068	2,096	2,123	2,042	2,084	2,222	2,223

MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	3,440	3,465	3,487	3,560	3,479	3,529	3,537	3,622	3,678	3,763	3,820	3,820	3,797
Non-doorman	2,725	2,794	2,756	2,601	2,792	2,751	2,781	2,851	2,937	2,964	2,999	2,978	2,952

MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



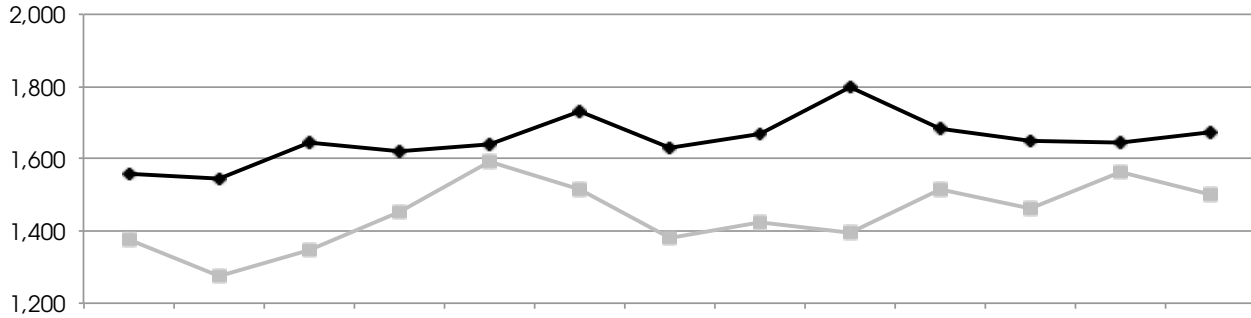
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	5,185	5,318	5,322	5,414	5,361	5,428	5,549	5,702	5,765	5,865	5,857	5,833	5,838
Non-doorman	3,598	3,732	3,787	3,558	3,853	3,790	3,801	3,830	3,793	3,998	4,137	4,228	4,267

NEIGHBORHOOD PRICE TRENDS

HARLEM

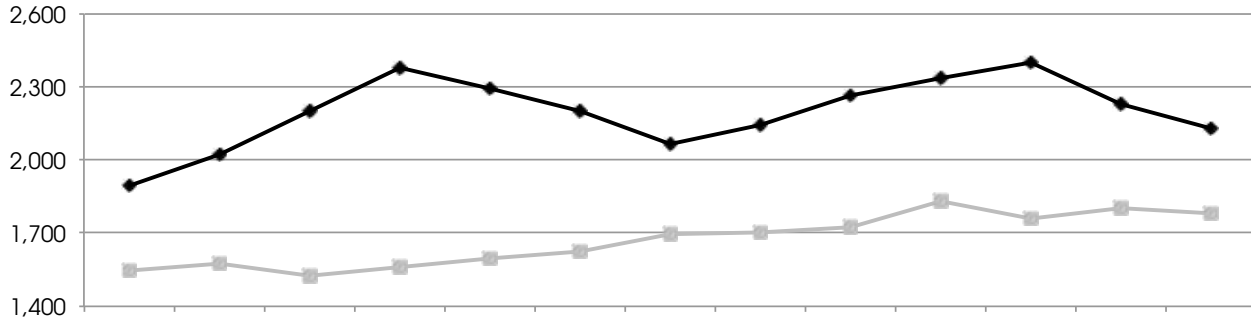


HARLEM STUDIO PRICE TRENDS OVER 13 MONTHS



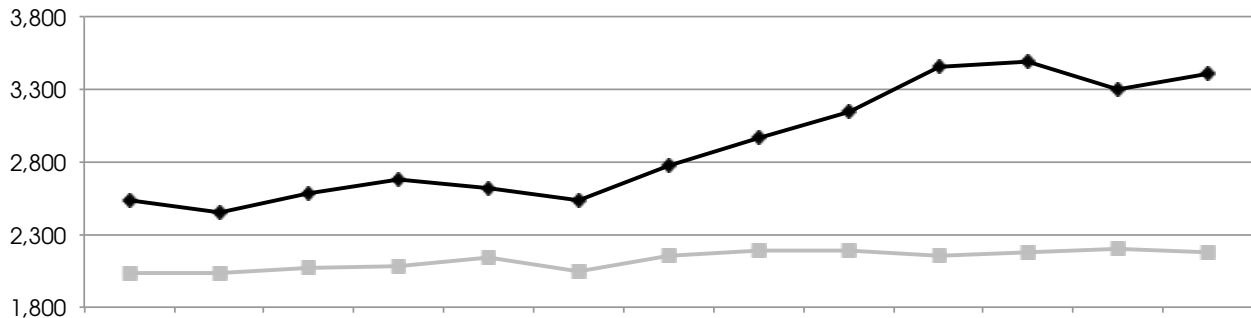
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	1,556	1,545	1,644	1,623	1,641	1,732	1,628	1,671	1,800	1,683	1,651	1,646	1,674
Non-doorman	1,374	1,274	1,348	1,452	1,593	1,513	1,380	1,426	1,395	1,514	1,460	1,562	1,500

HARLEM ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	1,894	2,021	2,198	2,376	2,295	2,205	2,065	2,146	2,263	2,339	2,398	2,231	2,127
Non-doorman	1,549	1,574	1,523	1,559	1,595	1,623	1,697	1,701	1,723	1,835	1,763	1,806	1,779

HARLEM TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



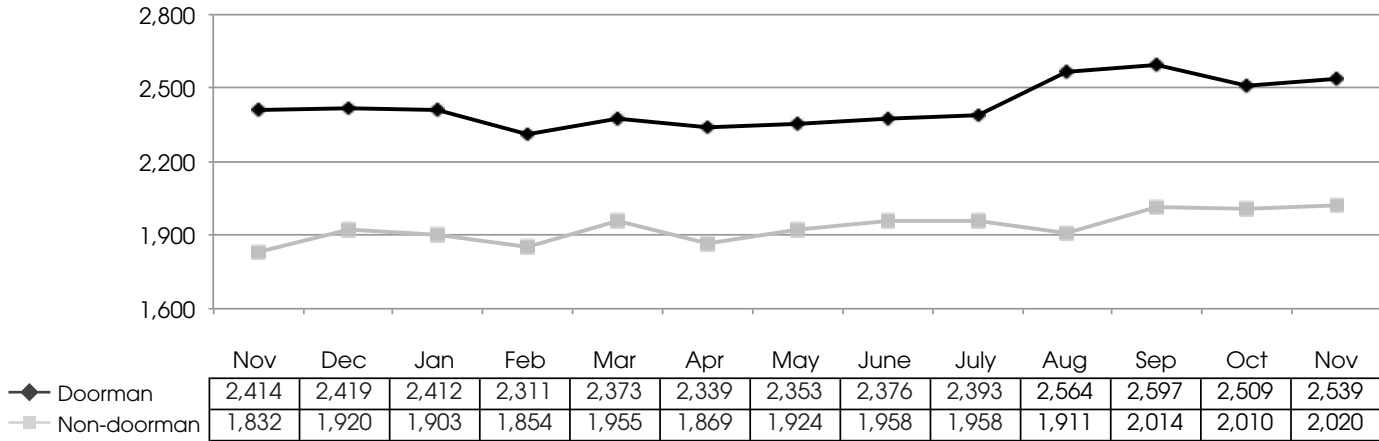
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	2,540	2,449	2,588	2,673	2,621	2,536	2,773	2,966	3,147	3,458	3,490	3,302	3,408
Non-doorman	2,037	2,035	2,068	2,080	2,146	2,046	2,152	2,195	2,192	2,155	2,181	2,201	2,176

NEIGHBORHOOD PRICE TRENDS

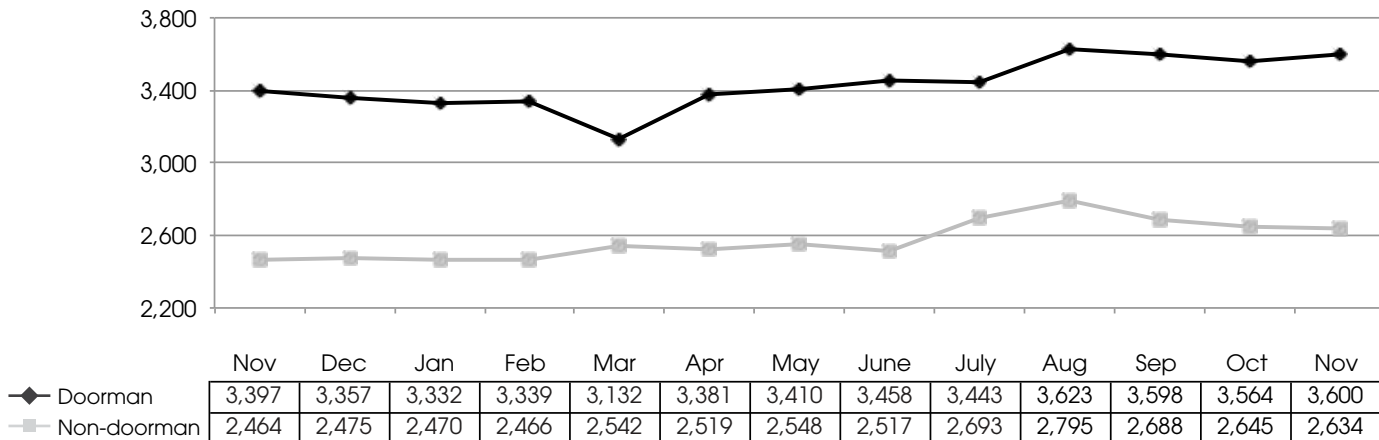
UPPER WEST SIDE



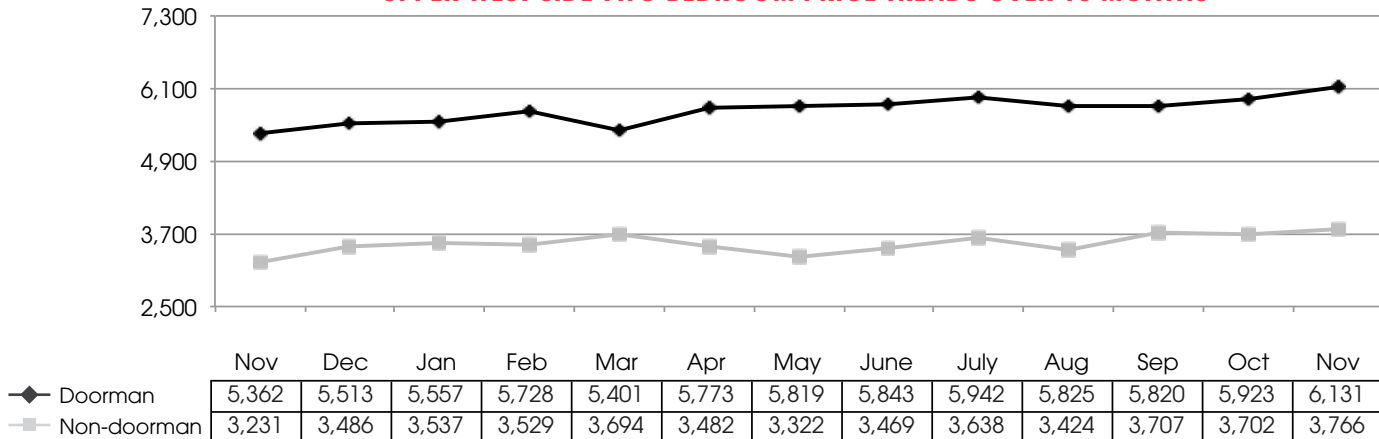
UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



UPPER WEST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



UPPER WEST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

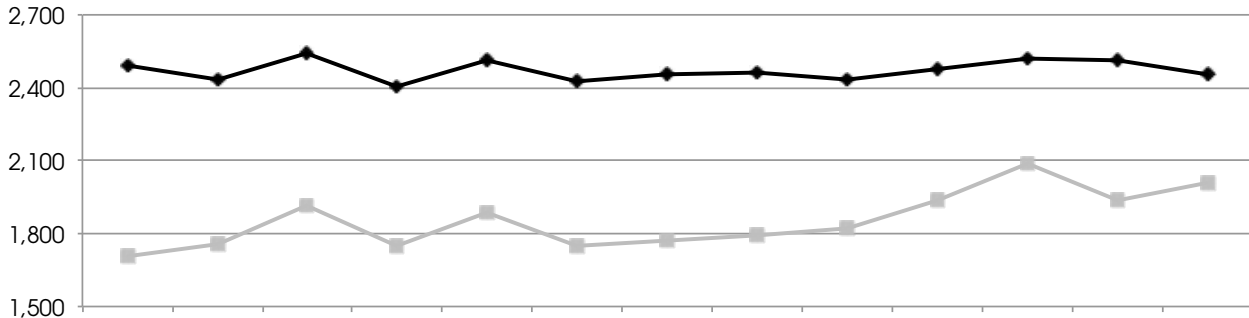


NEIGHBORHOOD PRICE TRENDS

UPPER EAST SIDE

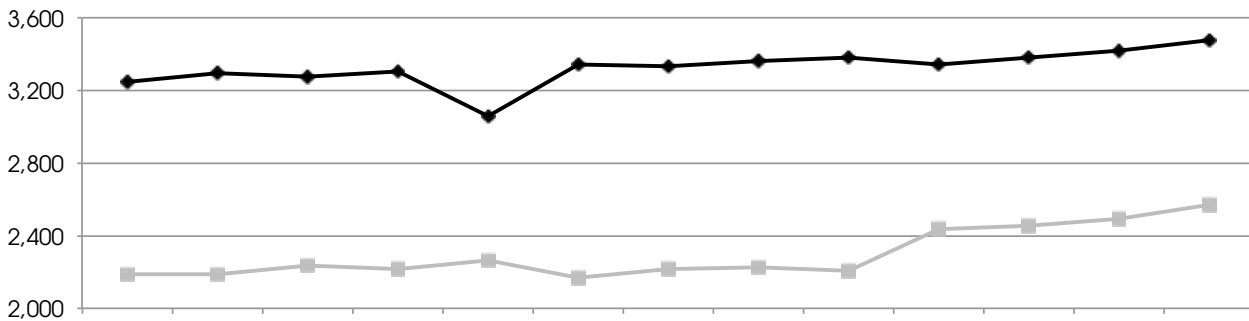


UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



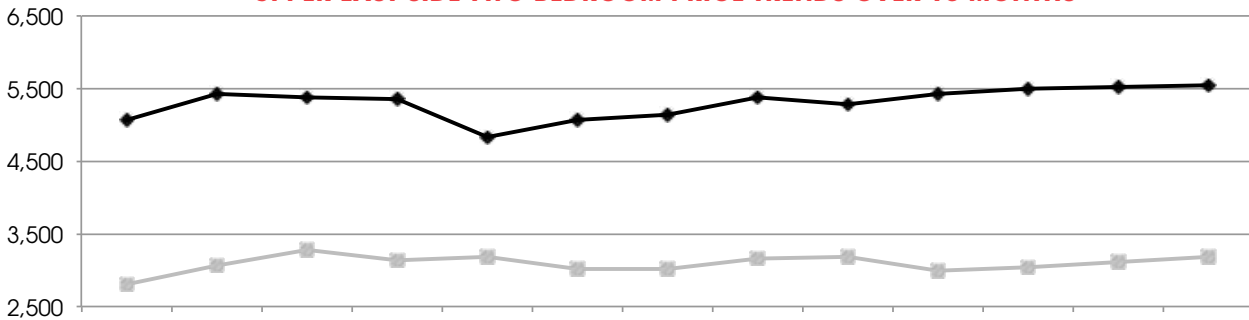
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,494	2,435	2,545	2,405	2,514	2,427	2,456	2,460	2,435	2,476	2,521	2,516	2,456
■ Non-doorman	1,707	1,759	1,917	1,751	1,883	1,746	1,771	1,792	1,825	1,937	2,086	1,940	2,011

UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,251	3,292	3,275	3,306	3,058	3,340	3,337	3,363	3,385	3,339	3,377	3,419	3,472
■ Non-doorman	2,190	2,188	2,234	2,214	2,262	2,168	2,218	2,229	2,211	2,440	2,452	2,496	2,566

UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



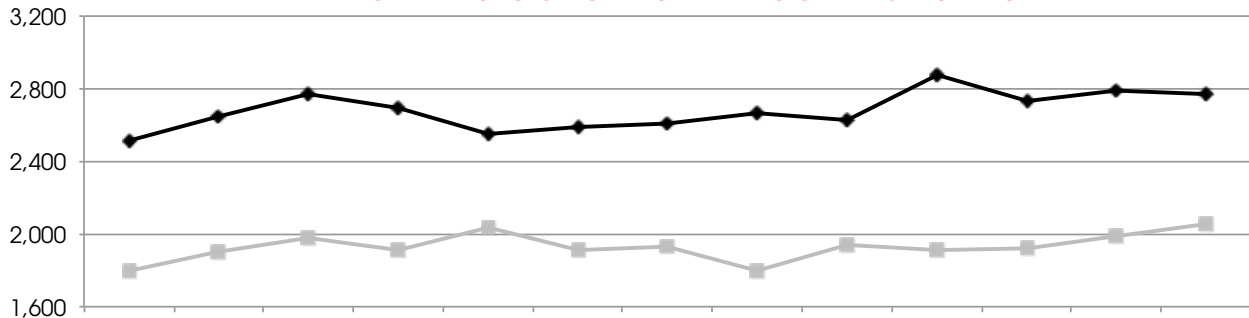
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	5,071	5,419	5,382	5,364	4,833	5,075	5,141	5,368	5,293	5,424	5,497	5,521	5,553
■ Non-doorman	2,806	3,057	3,283	3,130	3,185	3,007	3,027	3,166	3,184	2,981	3,034	3,102	3,176

NEIGHBORHOOD PRICE TRENDS

MIDTOWN WEST

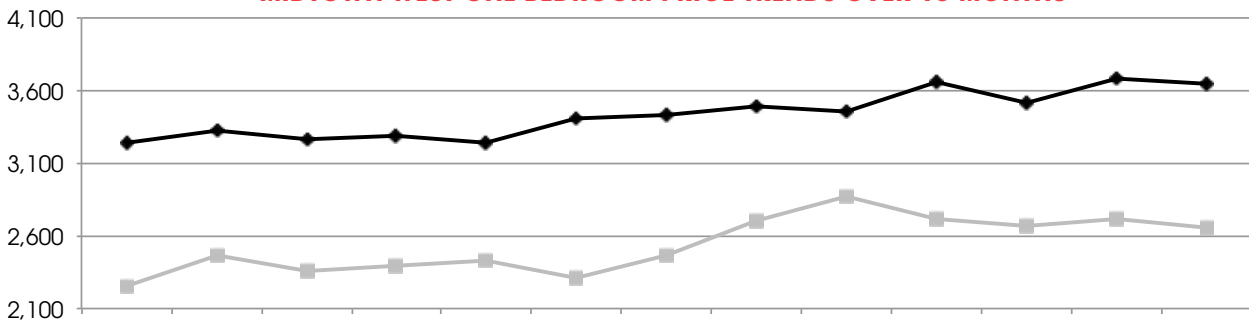


MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



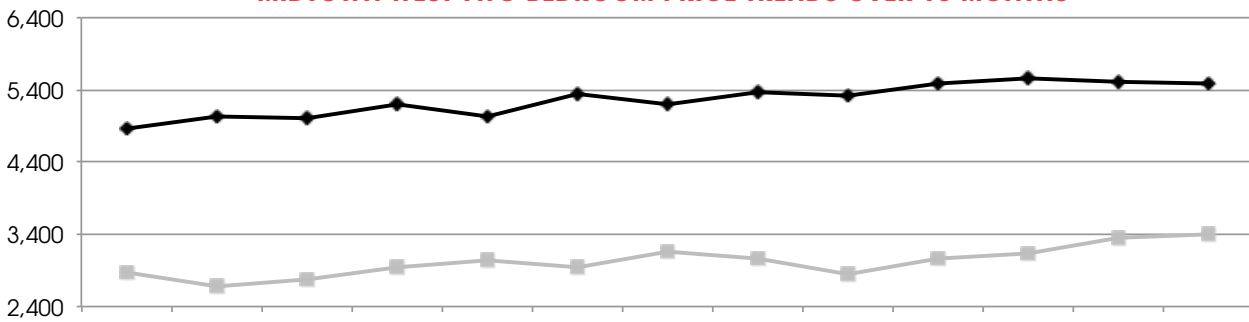
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,515	2,647	2,769	2,696	2,555	2,586	2,604	2,668	2,631	2,880	2,735	2,790	2,774
■ Non-doorman	1,798	1,898	1,977	1,912	2,034	1,911	1,935	1,798	1,937	1,916	1,922	1,985	2,052

MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,243	3,330	3,263	3,284	3,236	3,405	3,426	3,493	3,458	3,656	3,517	3,680	3,649
■ Non-doorman	2,256	2,463	2,364	2,392	2,425	2,309	2,471	2,703	2,874	2,716	2,671	2,712	2,657

MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



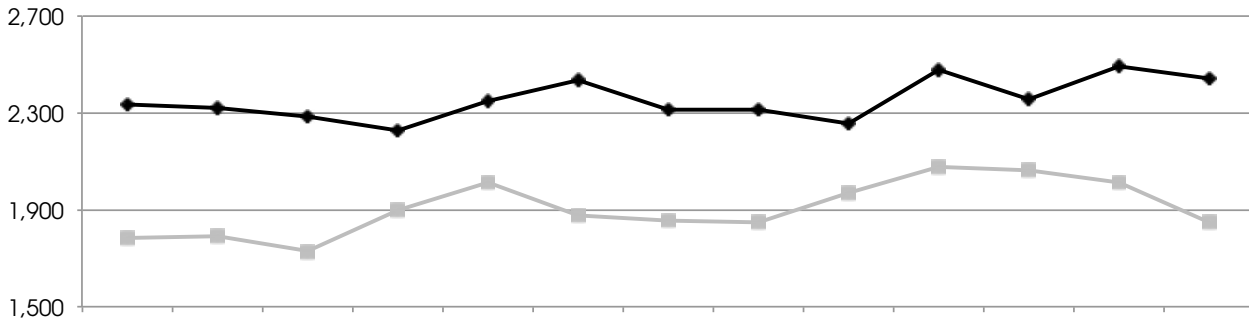
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	4,853	5,035	4,996	5,190	5,025	5,350	5,209	5,368	5,320	5,482	5,570	5,501	5,480
■ Non-doorman	2,870	2,674	2,779	2,948	3,047	2,946	3,158	3,073	2,858	3,063	3,127	3,350	3,411

NEIGHBORHOOD PRICE TRENDS

MIDTOWN EAST

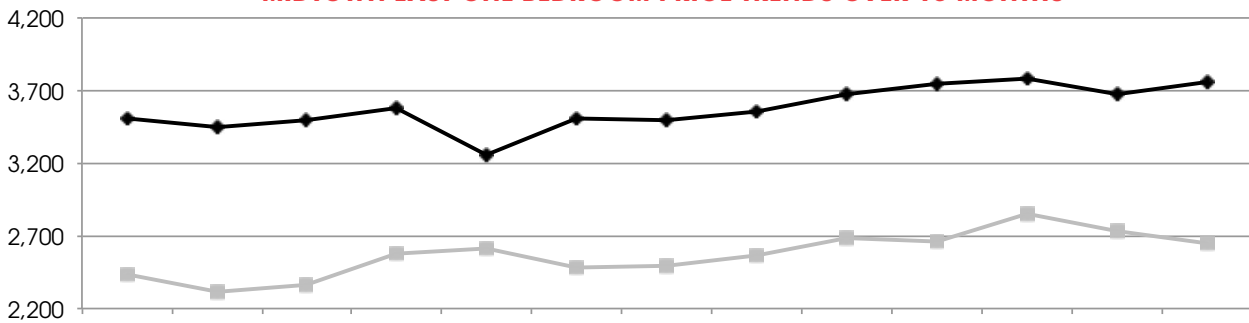


MIDTOWN EAST STUDIO PRICE TRENDS OVER 13 MONTHS



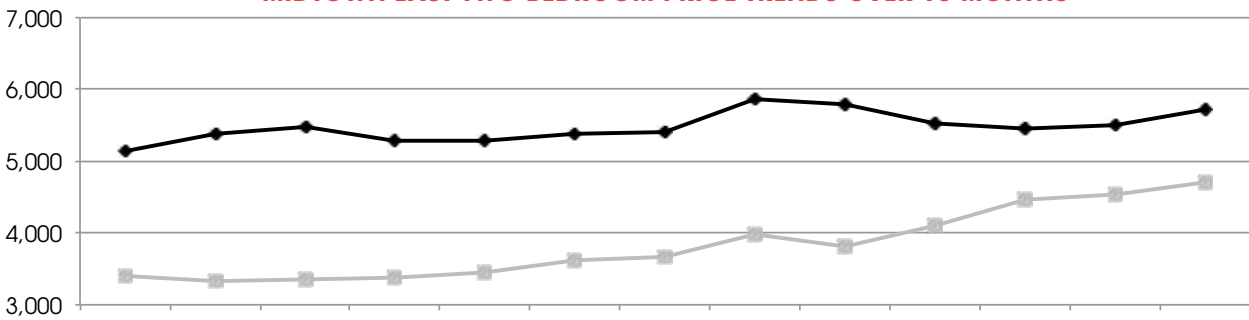
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,336	2,319	2,288	2,226	2,350	2,435	2,311	2,312	2,255	2,475	2,359	2,490	2,440
■ Non-doorman	1,783	1,793	1,730	1,896	2,012	1,880	1,854	1,850	1,971	2,076	2,062	2,015	1,850

MIDTOWN EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,504	3,445	3,499	3,579	3,253	3,513	3,491	3,557	3,681	3,742	3,786	3,673	3,763
■ Non-doorman	2,438	2,313	2,362	2,577	2,613	2,484	2,495	2,571	2,680	2,659	2,857	2,728	2,644

MIDTOWN EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



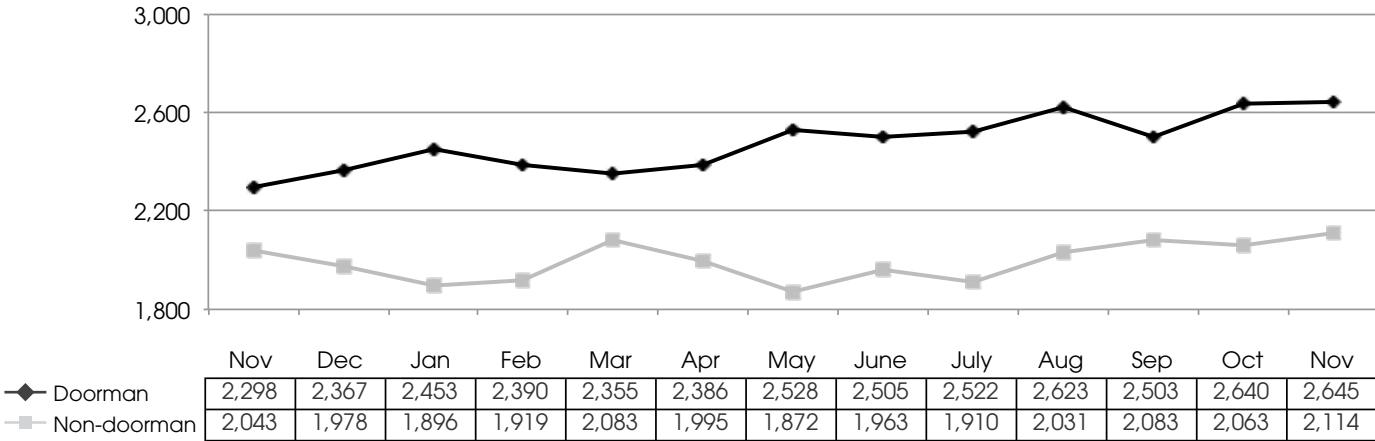
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	5,142	5,384	5,470	5,278	5,276	5,393	5,404	5,870	5,793	5,530	5,443	5,495	5,719
■ Non-doorman	3,404	3,327	3,360	3,389	3,440	3,623	3,676	3,978	3,813	4,096	4,465	4,538	4,715

NEIGHBORHOOD PRICE TRENDS

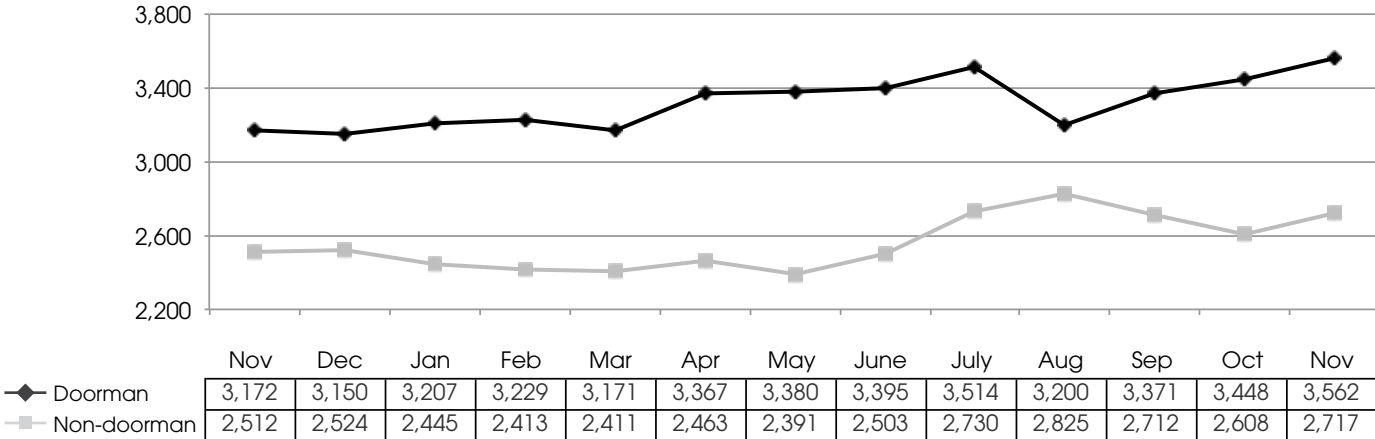
MURRAY HILL



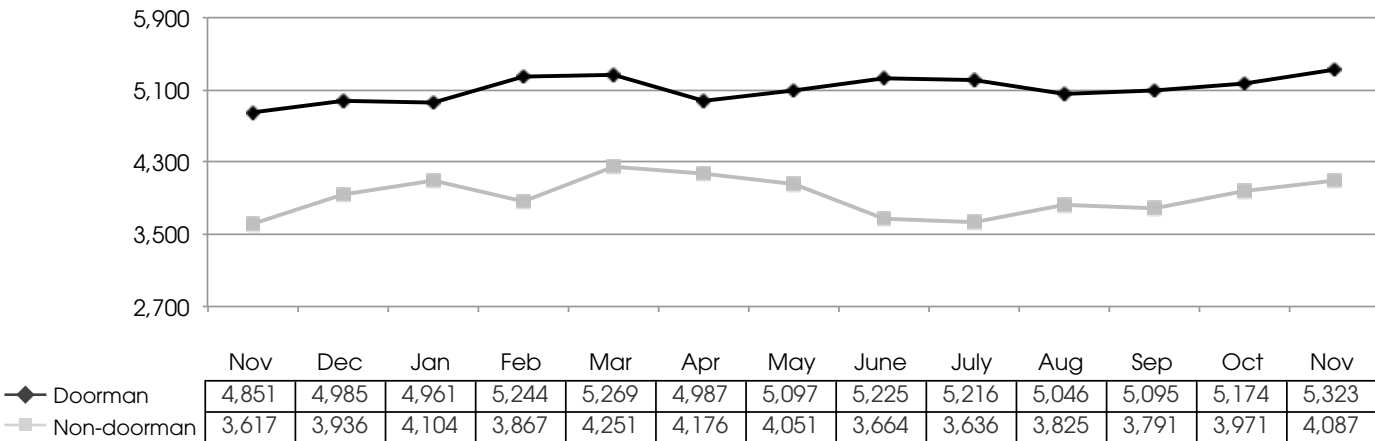
MURRAY HILL STUDIO PRICE TRENDS OVER 13 MONTHS



MURRAY HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MURRAY HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

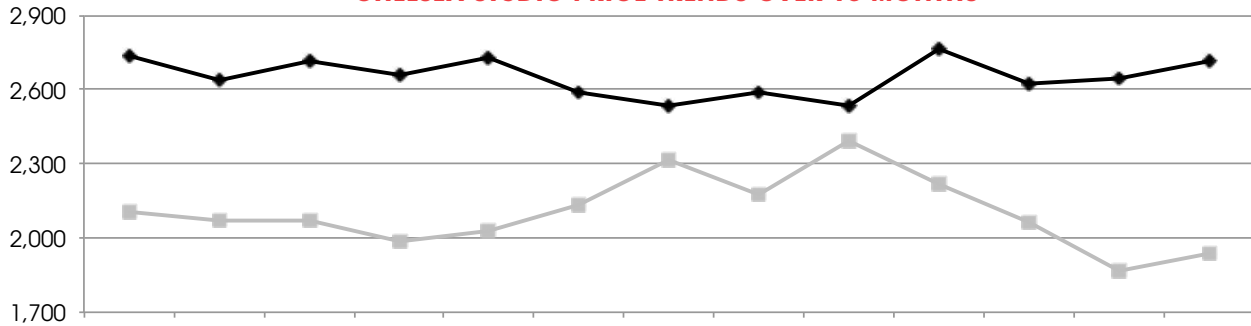


NEIGHBORHOOD PRICE TRENDS

CHELSEA

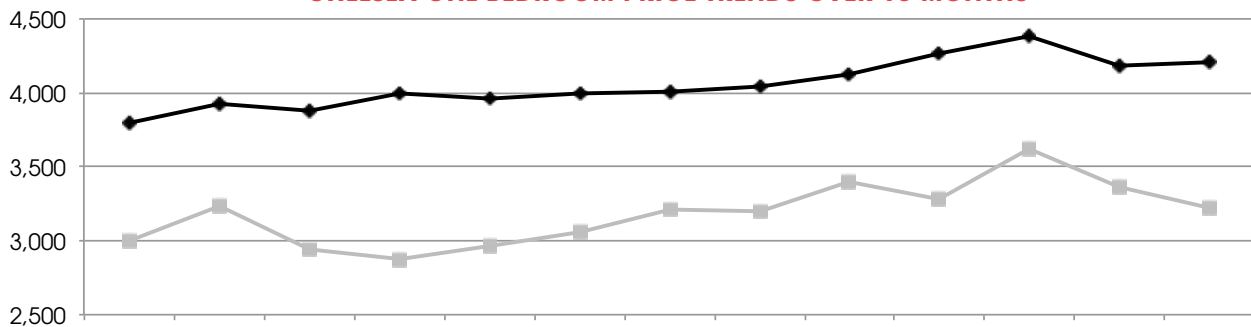


CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



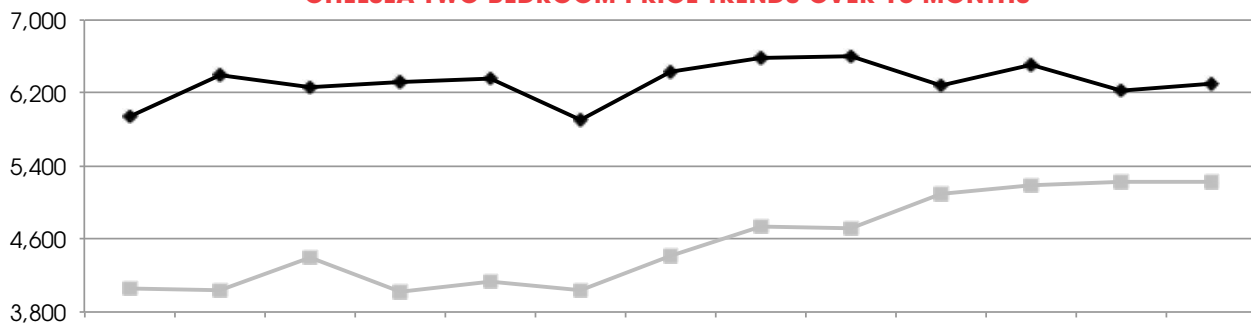
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	2,733	2,638	2,718	2,658	2,731	2,587	2,535	2,586	2,535	2,761	2,626	2,643	2,714
Non-doorman	2,108	2,071	2,072	1,990	2,031	2,136	2,316	2,179	2,391	2,218	2,064	1,867	1,937

CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	3,797	3,921	3,883	4,000	3,962	3,999	4,005	4,039	4,124	4,271	4,383	4,184	4,212
Non-doorman	2,995	3,230	2,947	2,876	2,967	3,056	3,216	3,202	3,399	3,278	3,626	3,368	3,218

CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



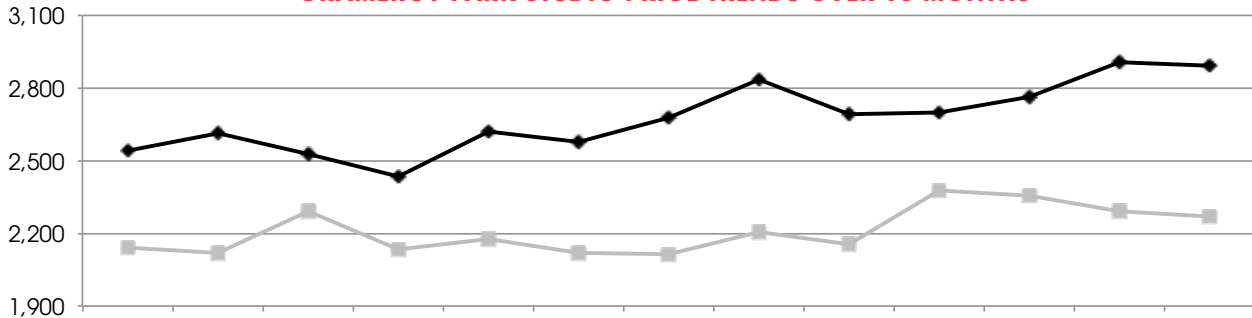
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
Doorman	5,942	6,403	6,272	6,330	6,352	5,903	6,431	6,590	6,596	6,292	6,512	6,235	6,308
Non-doorman	4,058	4,034	4,405	4,022	4,131	4,047	4,409	4,730	4,713	5,086	5,191	5,229	5,229

NEIGHBORHOOD PRICE TRENDS

GRAMERCY PARK

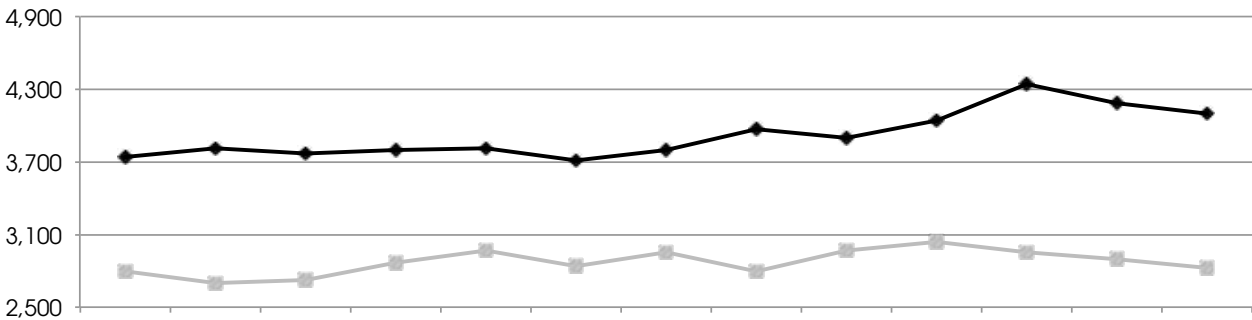


GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS



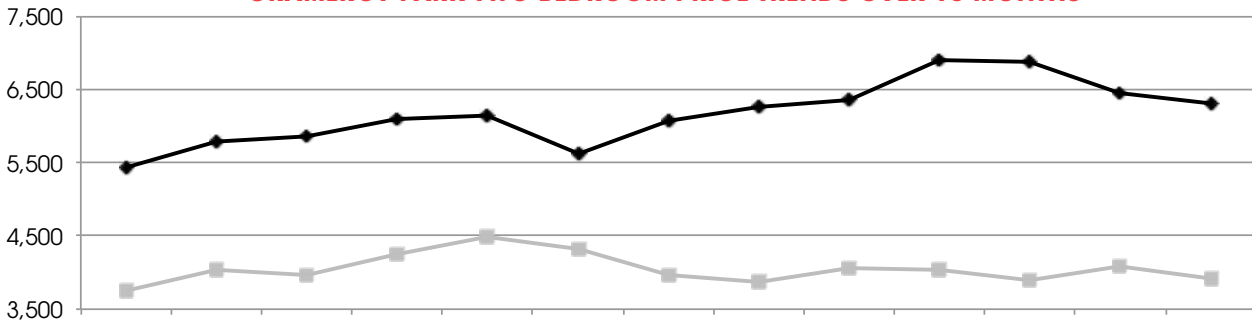
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,545	2,611	2,525	2,435	2,623	2,576	2,677	2,838	2,689	2,702	2,766	2,908	2,893
■ Non-doorman	2,138	2,122	2,294	2,137	2,178	2,116	2,114	2,204	2,152	2,375	2,354	2,292	2,267

GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,737	3,815	3,768	3,801	3,808	3,708	3,794	3,963	3,905	4,044	4,345	4,187	4,104
■ Non-doorman	2,796	2,699	2,725	2,874	2,964	2,834	2,957	2,793	2,973	3,040	2,947	2,895	2,827

GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



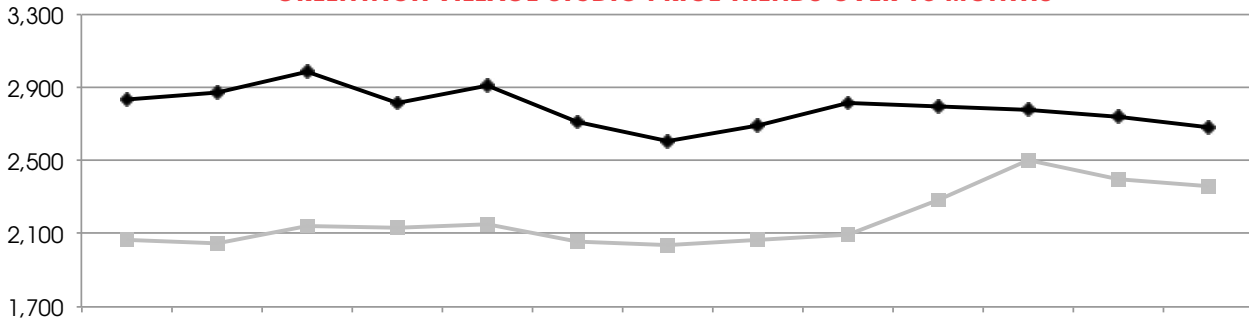
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	5,436	5,796	5,848	6,105	6,142	5,630	6,070	6,249	6,354	6,890	6,878	6,442	6,302
■ Non-doorman	3,743	4,037	3,962	4,239	4,497	4,329	3,964	3,868	4,071	4,034	3,888	4,085	3,930

NEIGHBORHOOD PRICE TRENDS

GREENWICH VILLAGE

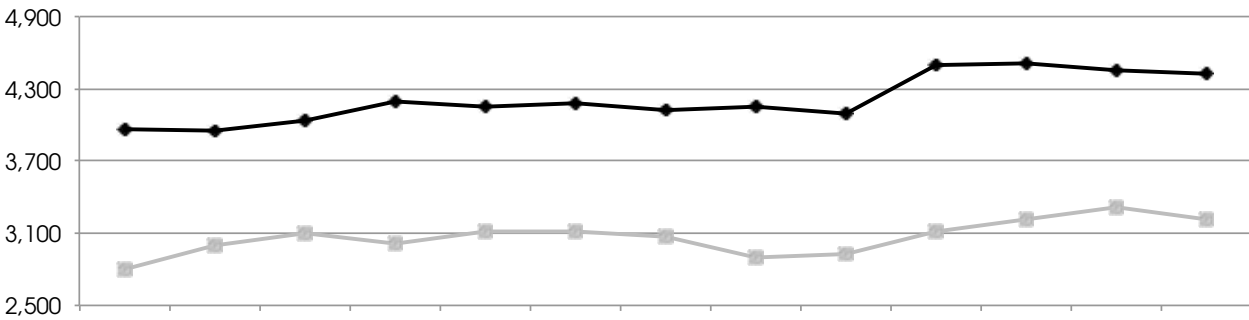


GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



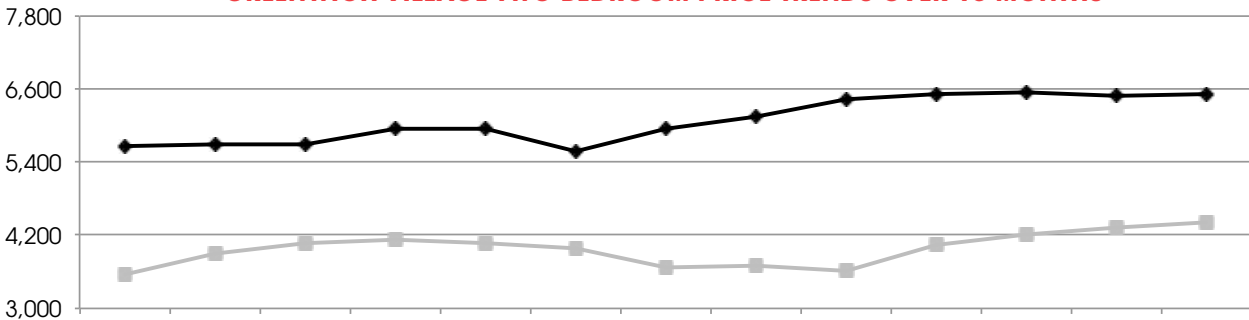
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,839	2,874	2,985	2,820	2,912	2,713	2,605	2,690	2,813	2,798	2,782	2,741	2,679
■ Non-doorman	2,071	2,044	2,147	2,129	2,148	2,055	2,036	2,063	2,092	2,285	2,499	2,400	2,360

GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,969	3,952	4,032	4,191	4,146	4,186	4,118	4,158	4,088	4,499	4,508	4,451	4,418
■ Non-doorman	2,801	2,996	3,093	3,012	3,110	3,111	3,072	2,899	2,929	3,109	3,222	3,310	3,209

GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



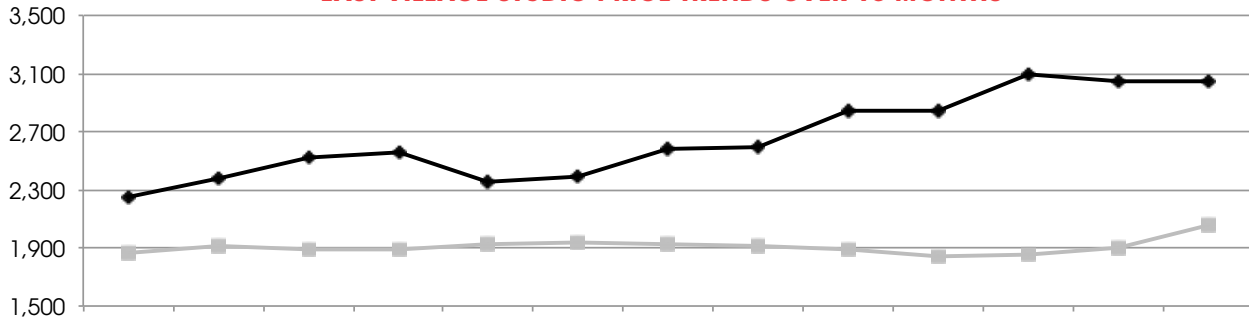
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	5,654	5,705	5,708	5,944	5,948	5,571	5,946	6,151	6,432	6,523	6,553	6,499	6,531
■ Non-doorman	3,551	3,904	4,062	4,134	4,079	3,988	3,679	3,691	3,603	4,043	4,204	4,327	4,408

NEIGHBORHOOD PRICE TRENDS

EAST VILLAGE

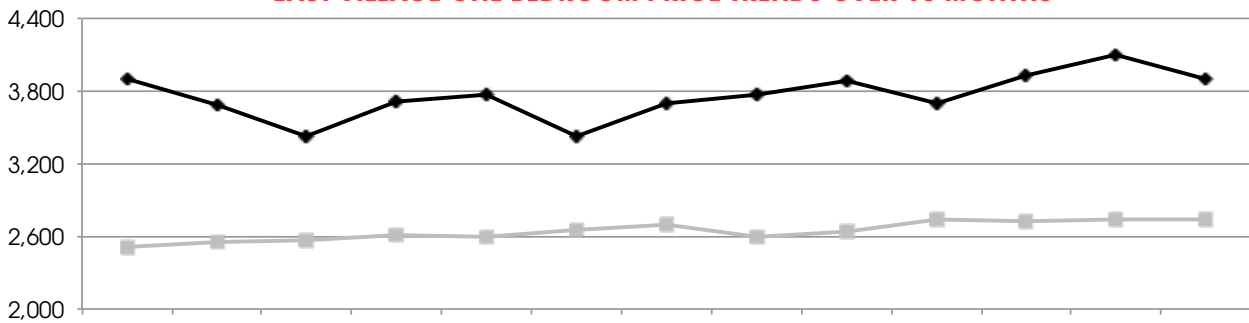


EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



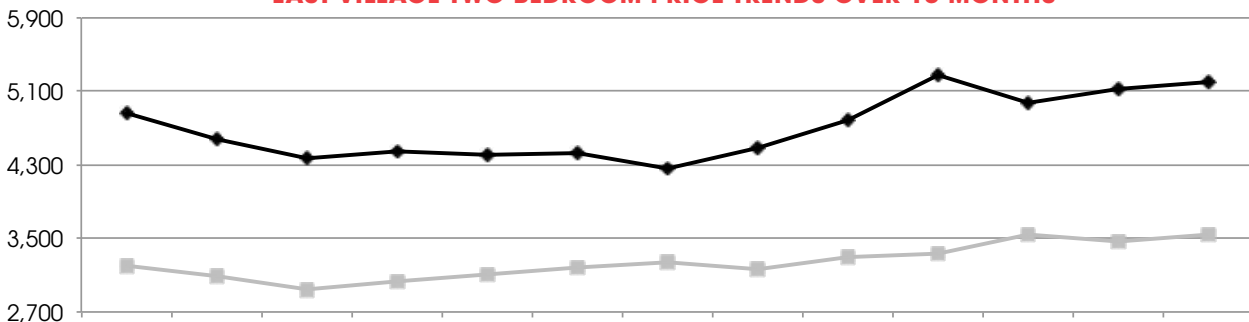
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,251	2,373	2,520	2,553	2,350	2,386	2,585	2,597	2,848	2,841	3,096	3,048	3,048
■ Non-doorman	1,864	1,919	1,892	1,889	1,923	1,937	1,928	1,917	1,894	1,836	1,851	1,901	2,055

EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,897	3,684	3,431	3,712	3,771	3,425	3,696	3,775	3,888	3,702	3,925	4,100	3,905
■ Non-doorman	2,513	2,547	2,573	2,607	2,603	2,650	2,695	2,593	2,641	2,746	2,732	2,745	2,733

EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



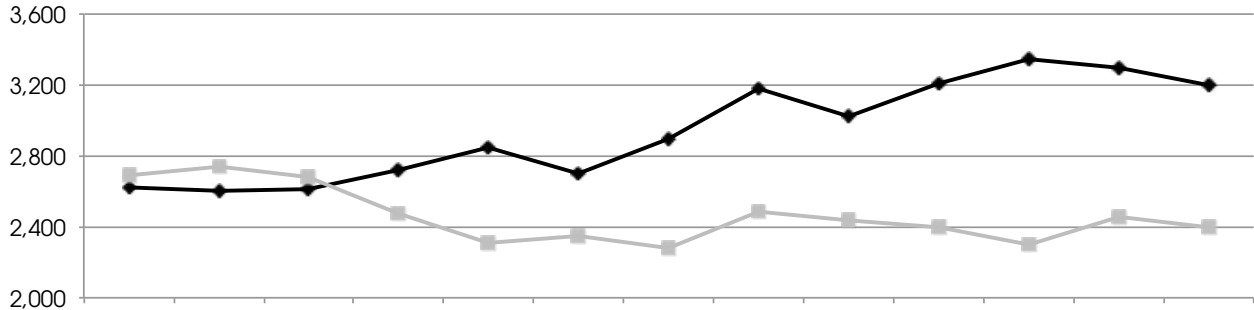
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	4,864	4,575	4,370	4,441	4,402	4,433	4,261	4,488	4,794	5,279	4,984	5,132	5,200
■ Non-doorman	3,194	3,085	2,946	3,034	3,108	3,182	3,233	3,165	3,289	3,342	3,544	3,472	3,547

NEIGHBORHOOD PRICE TRENDS

SOHO

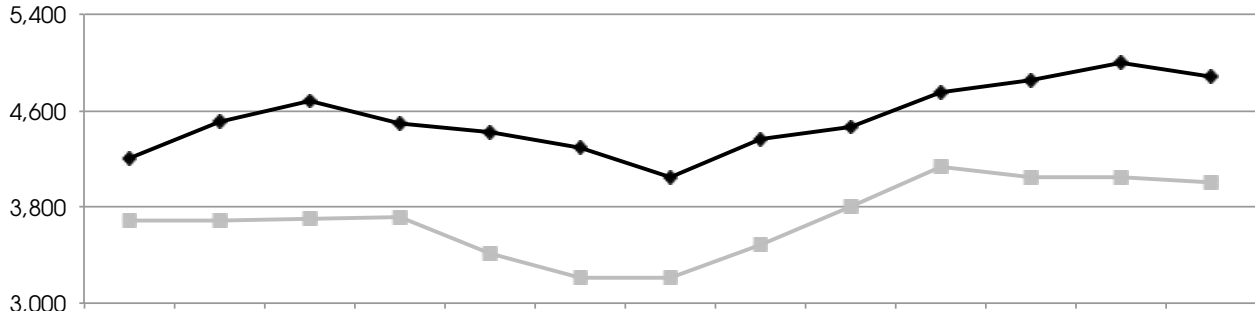


SOHO STUDIO PRICE TRENDS OVER 13 MONTHS



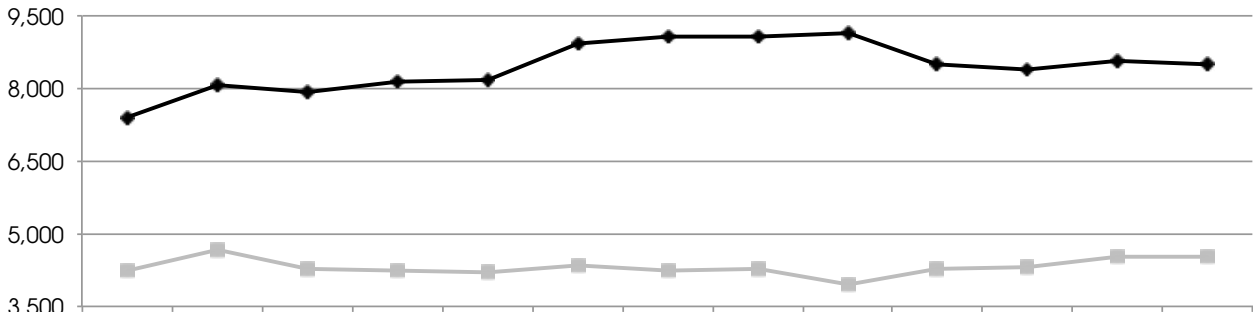
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,619	2,603	2,615	2,716	2,850	2,697	2,899	3,178	3,023	3,207	3,350	3,295	3,195
■ Non-doorman	2,689	2,739	2,681	2,476	2,310	2,353	2,277	2,489	2,441	2,400	2,300	2,460	2,395

SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	4,204	4,513	4,687	4,488	4,416	4,288	4,046	4,366	4,467	4,748	4,848	5,000	4,876
■ Non-doorman	3,680	3,691	3,697	3,714	3,412	3,211	3,212	3,478	3,795	4,128	4,053	4,053	4,000

SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



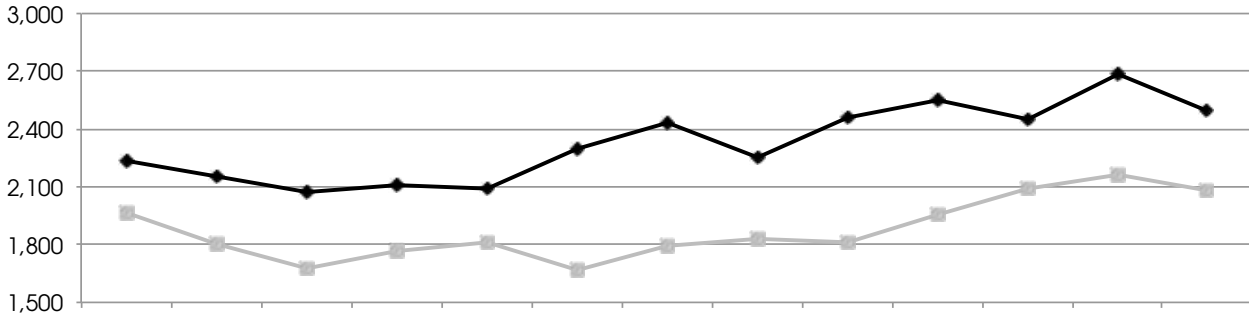
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	7,406	8,080	7,909	8,130	8,173	8,938	9,088	9,062	9,125	8,484	8,375	8,575	8,481
■ Non-doorman	4,250	4,668	4,260	4,252	4,213	4,336	4,226	4,278	3,939	4,273	4,308	4,510	4,521

NEIGHBORHOOD PRICE TRENDS

LOWER EAST SIDE

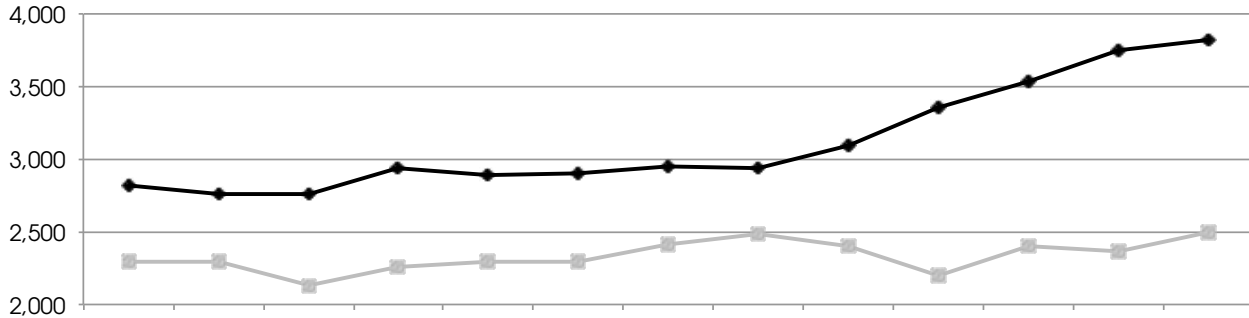


LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



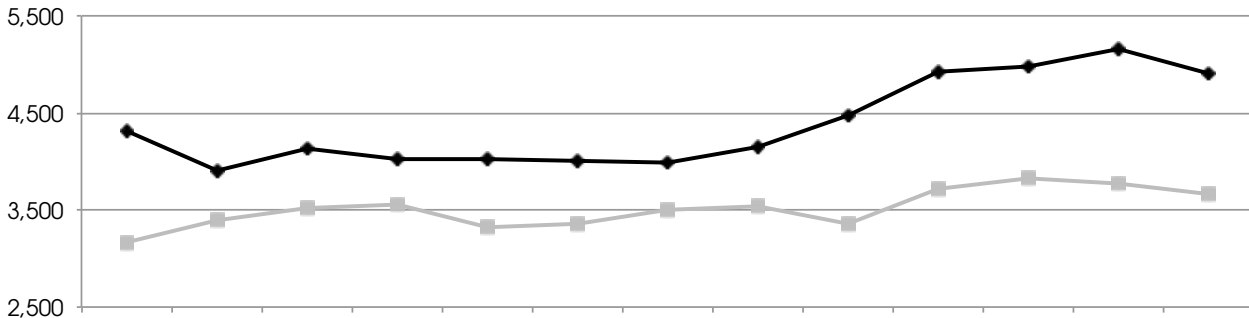
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,233	2,150	2,070	2,107	2,094	2,300	2,433	2,250	2,463	2,554	2,450	2,688	2,500
■ Non-doorman	1,969	1,804	1,679	1,767	1,813	1,665	1,797	1,828	1,814	1,956	2,095	2,165	2,080

LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,821	2,764	2,760	2,941	2,885	2,904	2,945	2,938	3,088	3,358	3,536	3,745	3,825
■ Non-doorman	2,294	2,294	2,132	2,258	2,292	2,299	2,411	2,487	2,405	2,201	2,403	2,364	2,493

LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



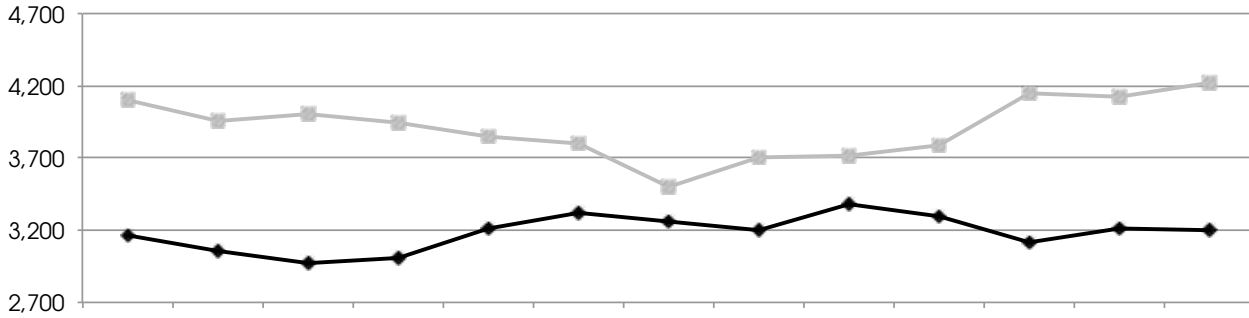
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	4,312	3,906	4,125	4,015	4,022	4,014	3,989	4,150	4,481	4,927	4,983	5,158	4,900
■ Non-doorman	3,168	3,386	3,515	3,553	3,324	3,363	3,502	3,535	3,349	3,712	3,823	3,776	3,658

NEIGHBORHOOD PRICE TRENDS

TRIBECA

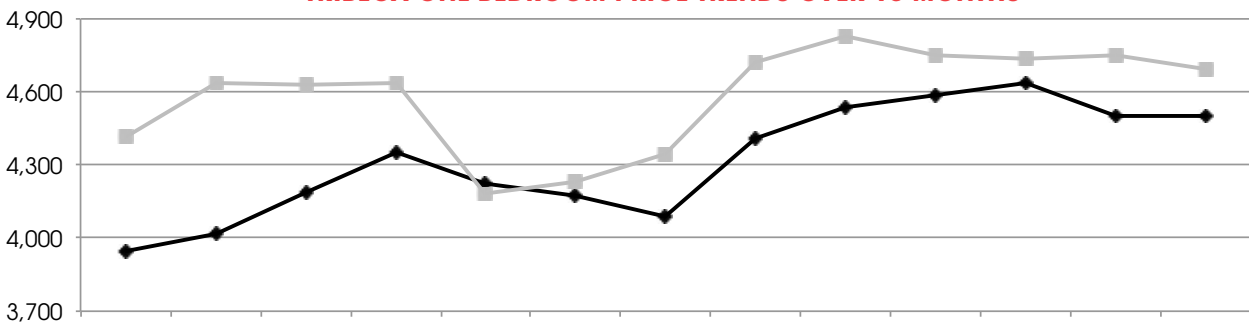


TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS



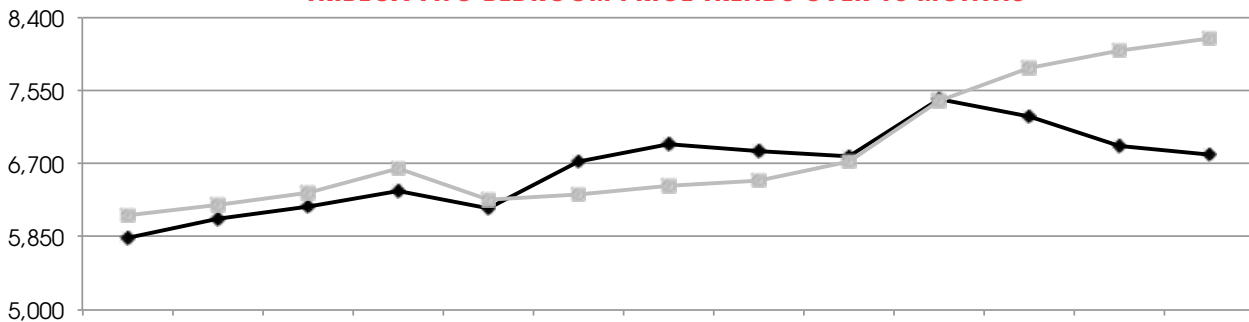
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Sep	Nov
◆ Doorman	3,161	3,052	2,971	3,010	3,212	3,321	3,260	3,194	3,381	3,293	3,112	3,217	3,200
■ Non-doorman	4,098	3,954	4,004	3,940	3,847	3,795	3,500	3,700	3,712	3,793	4,150	4,123	4,215

TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,947	4,017	4,192	4,354	4,225	4,171	4,091	4,406	4,535	4,589	4,635	4,504	4,500
■ Non-doorman	4,414	4,638	4,629	4,640	4,183	4,229	4,347	4,719	4,827	4,750	4,735	4,750	4,697

TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



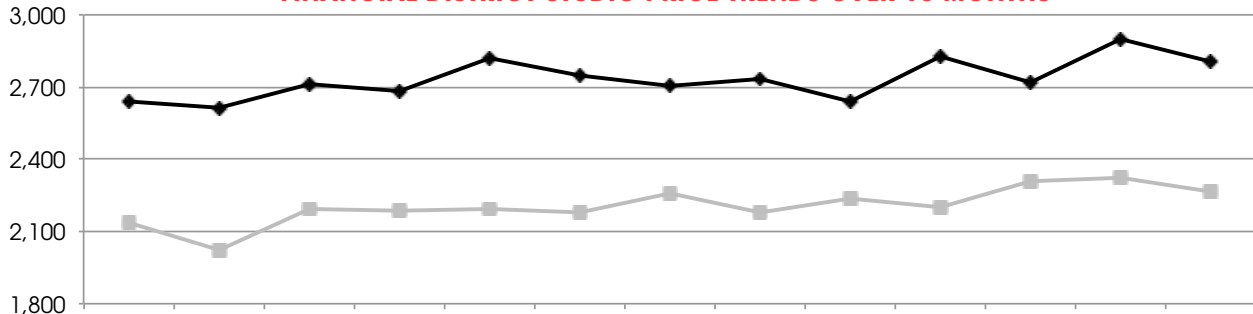
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	5,833	6,061	6,205	6,386	6,173	6,719	6,929	6,850	6,785	7,462	7,258	6,905	6,811
■ Non-doorman	6,095	6,225	6,361	6,640	6,283	6,335	6,449	6,499	6,727	7,438	7,811	8,010	8,149

NEIGHBORHOOD PRICE TRENDS

FINANCIAL DISTRICT

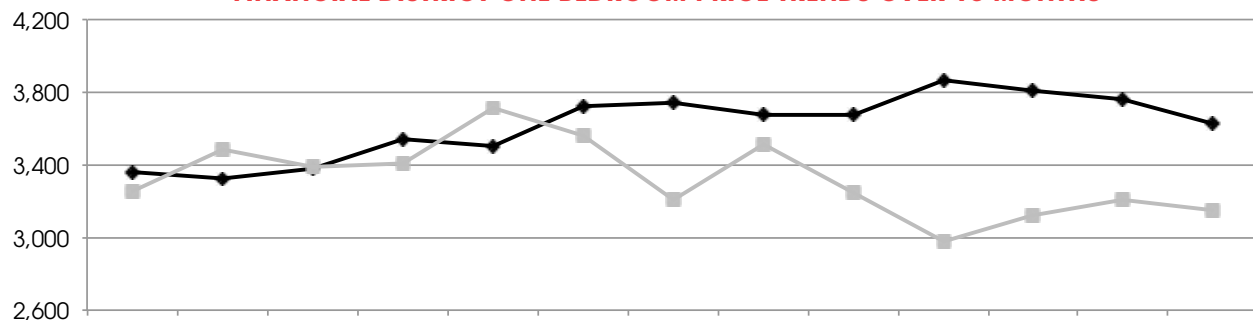


FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



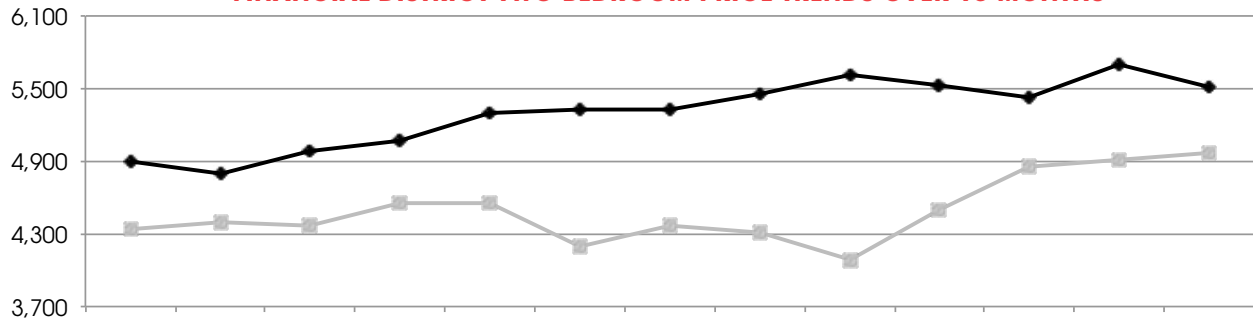
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,641	2,614	2,715	2,681	2,818	2,746	2,704	2,734	2,639	2,826	2,717	2,900	2,807
■ Non-doorman	2,137	2,023	2,197	2,188	2,190	2,178	2,255	2,180	2,237	2,203	2,306	2,324	2,267

FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,363	3,325	3,376	3,544	3,507	3,720	3,743	3,671	3,679	3,870	3,806	3,760	3,625
■ Non-doorman	3,252	3,482	3,393	3,409	3,714	3,556	3,204	3,514	3,245	2,978	3,126	3,209	3,150

FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



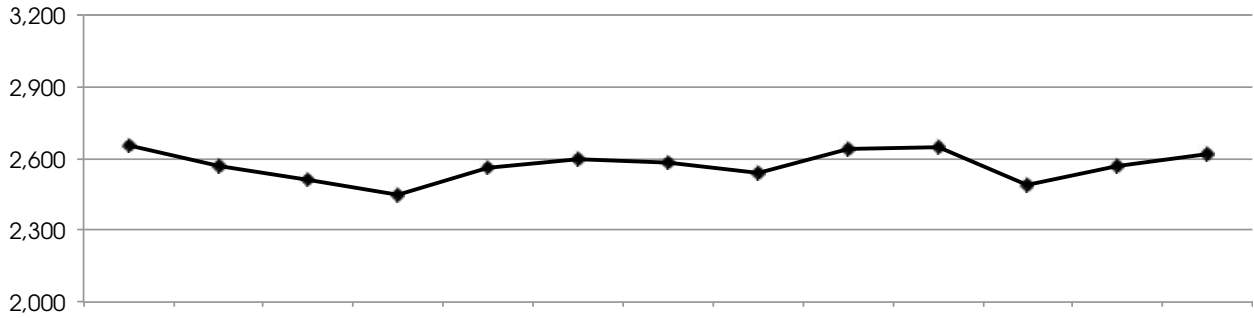
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	4,903	4,796	4,985	5,074	5,296	5,327	5,326	5,458	5,609	5,528	5,427	5,693	5,515
■ Non-doorman	4,344	4,394	4,372	4,554	4,550	4,194	4,363	4,312	4,087	4,503	4,850	4,914	4,975

NEIGHBORHOOD PRICE TRENDS



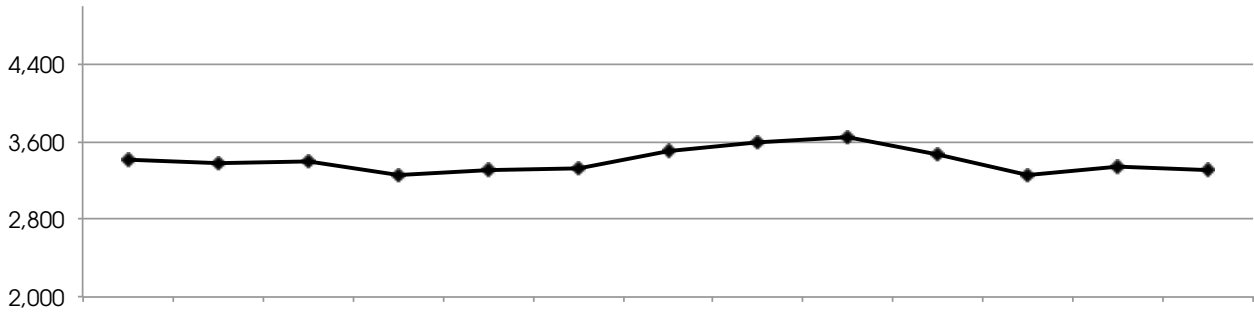
BATTERY PARK CITY

BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS



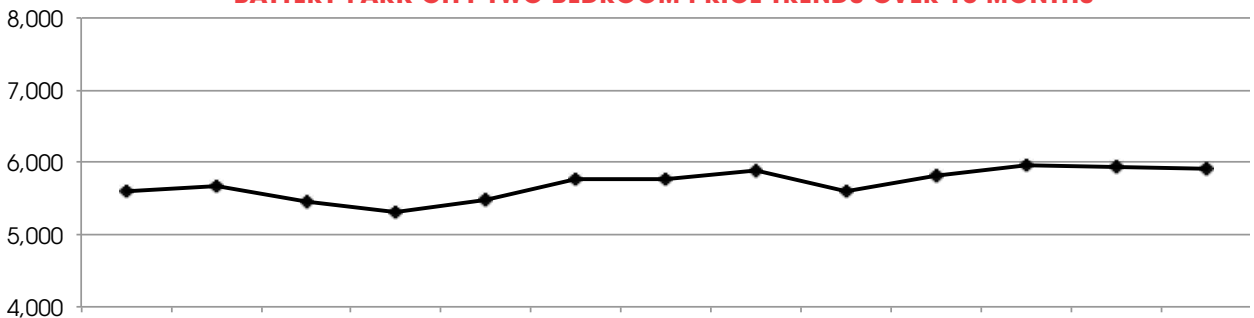
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	2,655	2,572	2,509	2,449	2,560	2,595	2,586	2,542	2,640	2,650	2,490	2,568	2,620
■ Non-doorman	-	-	-	-	-	-	-	-	-	-	-	-	-

BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	3,411	3,384	3,395	3,258	3,314	3,318	3,505	3,595	3,648	3,472	3,261	3,350	3,314
■ Non-doorman	-	-	-	-	-	-	-	-	-	-	-	-	-

BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
◆ Doorman	5,602	5,668	5,447	5,306	5,480	5,768	5,758	5,893	5,594	5,825	5,964	5,939	5,912
■ 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

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