



## 2012 TriBoro Rental Report: Manhattan

<b>Manhattan</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2007 vs. 2006</b>	<b>2008 vs. 2007</b>	<b>2009 vs. 2008</b>	<b>2010 vs. 2009</b>	<b>2011 vs. 2010</b>	<b>2012 vs. 2011</b>
<b>Studios</b>																			
Doorman	\$2,166	\$2,167	\$1,870	\$1,851	\$1,980	\$2,189	\$2,307	\$2,506	\$2,512	\$2,311	\$2,416	\$2,557	\$2,741	8.6%	0.3%	-8.0%	4.6%	5.8%	7.2%
Non-Doorman	\$1,666	\$1,722	\$1,513	\$1,478	\$1,532	\$1,684	\$1,997	\$2,150	\$1,984	\$1,762	\$1,774	\$1,978	\$2,144	7.7%	-7.7%	-11.2%	0.7%	11.5%	8.4%
Overall	\$1,993	\$1,992	\$1,705	\$1,689	\$1,801	\$1,976	\$2,188	\$2,352	\$2,301	\$2,097	\$2,174	\$2,347	\$2,513	7.5%	-2.2%	-8.9%	3.7%	8.0%	7.0%
<b>One Bedrooms</b>																			
Doorman	\$2,881	\$2,875	\$2,453	\$2,600	\$2,824	\$3,014	\$3,406	\$3,713	\$3,487	\$3,197	\$3,342	\$3,521	\$3,691	9.0%	-6.1%	-8.3%	4.5%	5.3%	4.8%
Non-Doorman	\$2,214	\$2,205	\$1,974	\$1,940	\$2,191	\$2,403	\$2,678	\$2,682	\$2,612	\$2,362	\$2,439	\$2,608	\$2,740	0.1%	-2.6%	-9.6%	3.3%	6.9%	5.1%
Overall	\$2,712	\$2,673	\$2,310	\$2,371	\$2,604	\$2,787	\$3,134	\$3,280	\$3,162	\$2,902	\$3,033	\$3,234	\$3,352	4.7%	-3.6%	-8.2%	4.5%	6.6%	3.6%
<b>Two Bedrooms</b>																			
Doorman	\$4,547	\$4,299	\$3,840	\$4,932	\$5,471	\$5,776	\$6,453	\$6,831	\$6,042	\$5,302	\$5,442	\$5,811	\$6,086	5.9%	-11.6%	-12.2%	2.6%	6.8%	4.7%
Non-Doorman	\$3,529	\$3,147	\$2,967	\$3,327	\$4,173	\$3,778	\$4,706	\$4,303	\$3,811	\$3,368	\$3,446	\$3,750	\$3,960	-8.6%	-11.4%	-11.6%	2.3%	8.8%	5.6%
Overall	\$4,313	\$4,058	\$3,571	\$4,173	\$4,986	\$5,235	\$5,852	\$5,815	\$5,023	\$4,502	\$4,624	\$5,051	\$5,179	-0.6%	-13.6%	-10.4%	2.7%	9.2%	2.5%
<b>Three Bedrooms</b>																			
Doorman	\$7,415	\$6,846	\$6,419	\$7,278	\$7,179	\$9,048	\$11,808	\$12,580	\$10,312	\$9,201	\$9,424	\$9,898	\$10,637	6.5%	-18.0%	-10.8%	2.4%	5.0%	7.5%
Non-Doorman	\$6,057	\$5,224	\$4,541	\$5,818	\$8,050	\$7,033	\$7,794	\$7,821	\$6,230	\$5,111	\$5,207	\$5,929	\$5,888	0.3%	-20.3%	-18.0%	1.9%	13.9%	-0.7%
Overall	\$7,196	\$6,653	\$6,092	\$6,898	\$7,456	\$8,224	\$10,271	\$10,665	\$8,321	\$7,142	\$7,228	\$8,309	\$8,048	3.8%	-22.0%	-14.2%	1.2%	14.9%	-3.1%
<b>Four or More Bedrooms</b>																			
Doorman	*	*	*	*	\$12,763	\$13,106	\$21,211	\$22,523	\$22,132	\$16,954	\$16,322	\$18,366	\$19,276	6.2%	-1.7%	-23.4%	-3.7%	12.5%	5.0%
Non-Doorman	*	*	*	*	\$10,907	\$12,434	\$15,111	\$13,285	\$11,553	\$10,411	\$10,244	\$8,595	\$12,426	-12.1%	-13.0%	-9.9%	-1.6%	-16.1%	44.6%
Overall	*	*	*	*	\$11,692	\$12,689	\$18,719	\$18,285	\$16,842	\$13,090	\$12,553	\$13,952	\$15,215	-2.3%	-7.9%	-22.3%	-4.1%	11.1%	9.1%
<b>Averages - Studio through Two Bedrooms</b>																			
Doorman	\$3,213	\$3,134	\$2,713	\$2,824	\$3,314	\$3,822	\$4,062	\$4,307	\$3,753	\$3,421	\$3,514	\$3,830	\$3,954	6.0%	-12.9%	-8.8%	2.7%	9.0%	3.3%
Non-Doorman	\$2,353	\$2,213	\$2,063	\$2,140	\$2,540	\$2,541	\$3,055	\$2,977	\$2,756	\$2,449	\$2,493	\$2,749	\$2,899	-2.5%	-7.4%	-11.1%	1.8%	10.3%	5.5%
Overall	\$2,981	\$2,856	\$2,494	\$2,550	\$3,029	\$3,373	\$3,691	\$3,752	\$3,355	\$3,054	\$3,140	\$3,464	\$3,553	1.7%	-10.6%	-9.0%	2.8%	10.3%	2.6%
<b>Medians - Studio through Two Bedrooms</b>																			
Doorman												\$3,350	\$3,475	--	--	--	--	--	3.7%
Non-Doorman												\$2,400	\$2,500	--	--	--	--	--	4.2%
Overall												\$3,000	\$3,125	--	--	--	--	--	4.2%

**Legend:**

Market: Manhattan South of 96th Street. See submarket breakdown for areas north of 96th Street.

DM: Doorman Lobby

NDM: Non-Doorman Lobby

Peak: Most recent high average rental value for the period 2006-2008.

Upper East Side: 60th St. to 96th St.; East of Lexington Avenue

Lexington - 5th Avenue: 60th St. to 96th St.

Upper West Side: 60th St. to 96th St.; Central Park West to Hudson River

Midtown East: 30th St. to 59th St.; East of 5th Avenue

Midtown West: 30th St. to 59th St.; 5th Avenue to Hudson River

Canal to East 30th Street: East of 5th Avenue

Canal to West 30th Street: 5th Avenue to Hudson River

\* Indicates a sample size of less than five.

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Studios	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2007 vs. 2006	2008 vs. 2007	2009 vs. 2008	2010 vs. 2009	2011 vs. 2010	2012 vs. 2011	2012 vs. Peak
<b>Upper East Side</b>																				
Doorman	\$2,316	\$2,282	\$1,965	\$1,954	\$1,954	\$2,157	\$2,171	\$2,327	\$2,394	\$2,295	\$2,302	\$2,441	\$2,523	7.2%	2.9%	-4.1%	0.3%	6.0%	3.4%	3.4%
Non-Doorman	\$1,544	\$1,563	\$1,387	\$1,366	\$1,370	\$1,433	\$1,650	\$1,746	\$1,713	\$1,571	\$1,648	\$1,700	\$1,857	5.8%	-1.9%	-8.3%	5.0%	3.1%	9.2%	6.4%
Overall	\$1,950	\$1,946	\$1,572	\$1,599	\$1,616	\$1,645	\$1,900	\$2,001	\$1,968	\$1,845	\$1,930	\$1,960	\$2,039	5.3%	-1.7%	-6.3%	4.6%	1.5%	4.0%	1.9%
<b>Lexington - 5th Avenue</b>																				
Doorman	*	*	*	*	\$2,864	\$2,760	\$3,063	\$2,942	\$2,743	\$2,371	\$2,328	\$2,427	\$2,582	-4.0%	-6.7%	-13.6%	-1.8%	4.2%	6.4%	-15.7%
Non-Doorman	*	*	*	*	\$1,726	\$1,984	\$1,936	\$2,491	\$2,052	\$1,779	\$1,769	\$2,323	\$2,752	28.7%	-17.6%	-13.3%	-0.6%	31.4%	18.4%	10.5%
Overall	*	*	*	*	\$2,485	\$2,458	\$2,722	\$2,726	\$2,325	\$2,044	\$2,117	\$2,359	\$2,682	0.1%	-14.7%	-12.1%	3.6%	11.4%	13.7%	-1.6%
<b>Upper West Side</b>																				
Doorman	\$2,168	\$2,242	\$1,910	\$1,930	\$1,903	\$1,980	\$2,238	\$2,616	\$2,338	\$2,071	\$2,253	\$2,360	\$2,599	16.9%	-10.6%	-11.4%	8.8%	4.7%	10.1%	-0.6%
Non-Doorman	\$1,534	\$1,563	\$1,513	\$1,452	\$1,542	\$1,618	\$1,758	\$1,782	\$1,817	\$1,672	\$1,716	\$1,921	\$1,978	1.3%	2.0%	-8.0%	2.7%	11.9%	3.0%	3.0%
Overall	\$2,074	\$2,101	\$1,820	\$1,739	\$1,747	\$1,808	\$2,072	\$2,267	\$2,125	\$1,932	\$2,053	\$2,206	\$2,357	9.4%	-6.2%	-9.1%	6.3%	7.4%	6.9%	4.0%
<b>Midtown East</b>																				
Doorman	\$2,310	\$2,247	\$1,861	\$1,584	\$1,767	\$2,081	\$2,123	\$2,257	\$2,356	\$2,079	\$2,153	\$2,348	\$2,542	6.3%	4.4%	-11.8%	3.6%	9.1%	8.3%	7.9%
Non-Doorman	\$1,757	\$1,810	\$1,546	\$1,622	\$1,605	\$1,718	\$1,929	\$1,923	\$1,947	\$1,680	\$1,788	\$1,886	\$2,185	-0.4%	1.2%	-13.7%	6.5%	5.4%	15.9%	12.2%
Overall	\$2,065	\$2,055	\$1,745	\$1,586	\$1,755	\$2,009	\$2,090	\$2,175	\$2,256	\$1,977	\$2,045	\$2,227	\$2,444	4.1%	3.7%	-12.4%	3.5%	8.9%	9.7%	8.3%
<b>Midtown West</b>																				
Doorman	\$2,047	\$2,046	\$1,824	\$1,801	\$1,866	\$2,050	\$2,344	\$2,426	\$2,515	\$2,251	\$2,360	\$2,549	\$2,692	3.5%	3.7%	-10.5%	4.8%	8.0%	5.6%	5.6%
Non-Doorman	\$1,848	\$1,653	\$1,491	\$1,510	\$1,507	\$1,729	\$2,163	\$1,893	\$2,010	\$1,705	\$1,719	\$2,095	\$2,137	-12.5%	6.2%	-15.2%	0.8%	21.9%	2.0%	-1.2%
Overall	\$2,022	\$1,994	\$1,757	\$1,746	\$1,804	\$1,959	\$2,304	\$2,296	\$2,430	\$2,156	\$2,246	\$2,482	\$2,632	-0.3%	5.8%	-11.3%	4.2%	10.5%	6.0%	6.0%
<b>Canal to East 30th Street</b>																				
Doorman	\$1,969	\$2,064	\$1,781	\$1,758	\$2,056	\$2,152	\$2,204	\$2,477	\$2,639	\$2,365	\$2,429	\$2,645	\$2,817	12.4%	6.5%	-10.4%	2.7%	8.9%	6.5%	6.5%
Non-Doorman	\$1,643	\$1,857	\$1,689	\$1,647	\$1,697	\$1,938	\$1,908	\$2,015	\$1,950	\$1,793	\$1,816	\$2,129	\$2,305	5.6%	-3.3%	-8.0%	1.2%	17.3%	8.2%	8.2%
Overall	\$1,787	\$1,943	\$1,734	\$1,717	\$1,926	\$2,053	\$2,051	\$2,267	\$2,222	\$1,987	\$2,035	\$2,324	\$2,510	10.5%	-2.0%	-10.6%	2.4%	14.2%	8.0%	8.0%
<b>Canal to West 30th Street</b>																				
Doorman	\$2,064	\$2,141	\$1,928	\$2,013	\$2,245	\$2,544	\$2,588	\$2,777	\$2,744	\$2,528	\$2,699	\$3,044	\$3,083	7.3%	-1.2%	-7.9%	6.8%	12.8%	1.3%	1.3%
Non-Doorman	\$1,641	\$1,740	\$1,579	\$1,553	\$1,613	\$1,863	\$2,174	\$2,448	\$2,233	\$2,012	\$1,922	\$2,095	\$2,349	12.6%	-8.8%	-9.9%	-4.5%	9.0%	12.1%	-4.1%
Overall	\$1,808	\$1,930	\$1,760	\$1,779	\$1,961	\$2,286	\$2,336	\$2,556	\$2,459	\$2,287	\$2,346	\$2,519	\$2,750	9.4%	-3.8%	-7.0%	2.6%	7.4%	9.2%	7.6%
<b>Below Canal Street</b>																				
Doorman	\$2,082	\$2,035	\$1,822	\$2,075	\$2,249	\$2,466	\$2,336	\$2,795	\$2,549	\$2,437	\$2,556	\$2,579	\$2,790	19.7%	-8.8%	-4.4%	4.9%	0.9%	8.2%	-0.2%
Non-Doorman	\$1,852	\$1,897	\$1,620	\$3,700	\$3,869	\$2,843	\$3,684	\$3,422	\$3,556	\$2,603	\$2,112	\$3,182	\$5,179	-7.1%	3.9%	-26.8%	-18.8%	50.7%	62.7%	33.9%
Overall	\$1,970	\$1,956	\$1,753	\$2,700	\$2,716	\$2,574	\$2,665	\$2,997	\$2,613	\$2,445	\$2,541	\$2,603	\$2,857	12.5%	-12.8%	-6.4%	3.9%	2.5%	9.7%	-4.7%
<b>Manhattan Below 96th Street</b>																				
Doorman	\$2,166	\$2,167	\$1,870	\$1,851	\$1,980	\$2,189	\$2,307	\$2,506	\$2,512	\$2,311	\$2,416	\$2,557	\$2,741	8.6%	0.3%	-8.0%	4.6%	5.8%	7.2%	7.2%
Non-Doorman	\$1,666	\$1,722	\$1,513	\$1,478	\$1,532	\$1,684	\$1,997	\$2,150	\$1,984	\$1,762	\$1,774	\$1,978	\$2,144	7.7%	-7.7%	-11.2%	0.7%	11.5%	8.4%	-0.3%
Overall	\$1,993	\$1,992	\$1,705	\$1,689	\$1,801	\$1,976	\$2,188	\$2,352	\$2,301	\$2,097	\$2,174	\$2,347	\$2,513	7.5%	-2.2%	-8.9%	3.7%	8.0%	7.0%	6.8%

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One Bedroom	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2007 vs. 2006	2008 vs. 2007	2009 vs. 2008	2010 vs. 2009	2011 vs. 2010	2012 vs. 2011	2012 vs. Peak
<b>Upper East Side</b>																				
Doorman	\$3,029	\$2,958	\$2,648	\$2,708	\$2,766	\$2,830	\$3,083	\$3,222	\$3,234	\$3,076	\$3,261	\$3,286	\$3,386	4.5%	0.4%	-4.9%	6.0%	0.8%	3.0%	3.0%
Non-Doorman	\$1,988	\$1,907	\$1,747	\$1,689	\$1,732	\$1,923	\$2,072	\$2,057	\$2,109	\$1,945	\$2,123	\$2,058	\$2,248	-0.7%	2.6%	-7.8%	9.2%	-3.1%	9.2%	5.9%
Overall	\$2,727	\$2,620	\$2,339	\$2,067	\$2,210	\$2,555	\$2,688	\$2,555	\$2,713	\$2,601	\$2,826	\$2,831	\$2,803	-5.0%	6.2%	-4.2%	8.6%	0.2%	-1.0%	-1.0%
<b>Lexington - 5th Avenue</b>																				
Doorman	\$4,102	\$3,723	\$3,466	\$3,296	\$3,696	\$4,034	\$3,975	\$3,998	\$4,476	\$4,149	\$3,876	\$4,361	\$4,018	0.6%	11.9%	-7.3%	-6.6%	12.5%	-7.9%	-10.2%
Non-Doorman	\$3,637	\$2,931	\$2,391	\$2,418	\$3,303	\$3,604	\$3,420	\$3,628	\$2,970	\$2,629	\$2,766	\$2,786	\$3,343	6.1%	-18.1%	-11.5%	5.2%	0.7%	20.0%	-7.9%
Overall	\$3,864	\$3,448	\$3,140	\$3,086	\$3,639	\$3,848	\$3,714	\$3,845	\$3,906	\$3,508	\$3,469	\$3,722	\$3,709	3.5%	1.6%	-10.2%	-1.1%	7.3%	-0.3%	-5.0%
<b>Upper West Side</b>																				
Doorman	\$3,187	\$3,205	\$2,606	\$2,873	\$3,181	\$3,138	\$3,338	\$3,689	\$3,371	\$3,069	\$3,273	\$3,509	\$3,593	10.5%	-8.6%	-9.0%	6.6%	7.2%	2.4%	-2.6%
Non-Doorman	\$2,391	\$2,308	\$2,143	\$2,272	\$2,249	\$2,196	\$2,432	\$2,535	\$2,493	\$2,237	\$2,289	\$2,520	\$2,608	4.2%	-1.7%	-10.3%	2.3%	10.1%	3.5%	2.9%
Overall	\$3,139	\$3,093	\$2,434	\$2,711	\$2,887	\$2,710	\$3,032	\$3,230	\$2,957	\$2,742	\$2,951	\$3,213	\$3,261	6.5%	-8.5%	-7.3%	7.6%	8.9%	1.5%	0.9%
<b>Midtown East</b>																				
Doorman	\$2,733	\$2,832	\$2,573	\$2,422	\$2,655	\$2,899	\$3,227	\$3,579	\$3,489	\$3,086	\$3,233	\$3,412	\$3,530	10.9%	-2.5%	-11.5%	4.7%	5.5%	3.5%	-1.4%
Non-Doorman	\$2,212	\$2,249	\$1,982	\$2,063	\$2,173	\$2,133	\$2,398	\$2,639	\$2,542	\$2,221	\$2,349	\$2,480	\$2,675	10.1%	-3.7%	-12.6%	5.8%	5.6%	7.9%	1.4%
Overall	\$2,611	\$2,723	\$2,429	\$2,366	\$2,589	\$2,771	\$3,018	\$3,347	\$3,329	\$2,930	\$3,054	\$3,295	\$3,333	10.9%	-0.5%	-12.0%	4.2%	7.9%	1.2%	-0.4%
<b>Midtown West</b>																				
Doorman	\$2,602	\$2,567	\$2,418	\$2,304	\$2,411	\$2,731	\$3,636	\$3,809	\$3,450	\$3,059	\$3,226	\$3,455	\$3,644	4.7%	-9.4%	-11.3%	5.4%	7.1%	5.5%	-4.3%
Non-Doorman	\$2,043	\$2,176	\$1,824	\$1,771	\$2,091	\$2,127	\$2,379	\$2,589	\$2,542	\$2,054	\$2,175	\$2,263	\$2,531	8.8%	-1.8%	-19.2%	5.9%	4.1%	11.8%	-2.2%
Overall	\$2,492	\$2,519	\$2,276	\$2,278	\$2,381	\$2,562	\$3,403	\$3,596	\$3,308	\$2,891	\$3,055	\$3,247	\$3,518	5.7%	-8.0%	-12.6%	5.7%	6.3%	8.3%	-2.2%
<b>Canal to East 30th Street</b>																				
Doorman	\$2,798	\$2,950	\$2,639	\$2,519	\$2,944	\$2,981	\$3,263	\$3,753	\$3,654	\$3,315	\$3,517	\$3,694	\$3,915	15.0%	-2.6%	-9.3%	6.1%	5.0%	6.0%	4.3%
Non-Doorman	\$2,341	\$2,513	\$2,226	\$2,244	\$2,612	\$2,349	\$2,542	\$2,557	\$2,551	\$2,414	\$2,554	\$2,791	\$2,945	0.6%	-0.2%	-5.4%	5.8%	9.3%	5.5%	5.5%
Overall	\$2,565	\$2,705	\$2,424	\$2,420	\$2,858	\$2,691	\$2,900	\$3,116	\$3,015	\$2,757	\$2,903	\$3,123	\$3,329	7.4%	-3.3%	-8.6%	5.3%	7.6%	6.6%	6.6%
<b>Canal to West 30th Street</b>																				
Doorman	\$2,621	\$2,931	\$2,647	\$2,741	\$2,853	\$3,240	\$3,888	\$4,339	\$3,996	\$3,708	\$3,831	\$4,243	\$4,349	11.6%	-7.9%	-7.2%	3.3%	10.7%	2.5%	0.2%
Non-Doorman	\$2,285	\$2,587	\$2,265	\$2,264	\$2,467	\$2,798	\$3,183	\$3,140	\$3,080	\$2,844	\$2,809	\$3,049	\$3,209	-1.4%	-1.9%	-7.7%	-1.2%	8.5%	5.3%	0.8%
Overall	\$2,523	\$2,813	\$2,526	\$2,586	\$2,642	\$2,960	\$3,467	\$3,557	\$3,459	\$3,272	\$3,325	\$3,616	\$3,772	2.6%	-2.7%	-5.4%	1.6%	8.8%	4.3%	4.3%
<b>Below Canal Street</b>																				
Doorman	\$2,299	\$2,397	\$2,020	\$2,681	\$2,787	\$3,154	\$3,369	\$3,609	\$3,322	\$3,160	\$3,316	\$3,446	\$3,662	7.1%	-8.0%	-4.9%	4.9%	3.9%	6.3%	1.5%
Non-Doorman	\$2,224	\$2,279	\$1,955	*	\$3,724	\$3,603	\$4,125	\$4,192	\$4,109	\$3,539	\$3,247	\$3,601	\$4,138	1.6%	-2.0%	-13.9%	-8.3%	10.9%	14.9%	-1.3%
Overall	\$2,273	\$2,347	\$2,006	\$2,681	\$3,114	\$3,325	\$3,572	\$3,732	\$3,383	\$3,188	\$3,311	\$3,455	\$3,688	4.5%	-9.4%	-5.8%	3.9%	4.3%	6.7%	-1.2%
<b>Manhattan Below 96th Street</b>																				
Doorman	\$2,881	\$2,875	\$2,453	\$2,600	\$2,824	\$3,014	\$3,406	\$3,713	\$3,487	\$3,197	\$3,342	\$3,521	\$3,691	9.0%	-6.1%	-8.3%	4.5%	5.3%	4.8%	-0.6%
Non-Doorman	\$2,214	\$2,205	\$1,974	\$1,940	\$2,191	\$2,403	\$2,678	\$2,682	\$2,612	\$2,362	\$2,439	\$2,608	\$2,740	0.1%	-2.6%	-9.6%	3.3%	6.9%	5.1%	2.2%
Overall	\$2,712	\$2,673	\$2,310	\$2,371	\$2,604	\$2,787	\$3,134	\$3,280	\$3,162	\$2,902	\$3,033	\$3,234	\$3,352	4.7%	-3.6%	-8.2%	4.5%	6.6%	3.6%	2.2%

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## 2012 TriBoro Rental Report: Manhattan

Two Bedrooms	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2007 vs. 2006	2008 vs. 2007	2009 vs. 2008	2010 vs. 2009	2011 vs. 2010	2012 vs. 2011	2012 vs. Peak
<b>Upper East Side</b>																				
Doorman	\$4,783	\$4,482	\$4,006	\$4,596	\$4,720	\$4,632	\$5,390	\$5,763	\$5,455	\$5,015	\$5,497	\$5,377	\$5,513	6.9%	-5.3%	-8.1%	9.6%	-2.2%	2.5%	-4.3%
Non-Doorman	\$3,118	\$2,763	\$2,386	\$2,307	\$2,429	\$2,899	\$3,512	\$3,029	\$2,782	\$2,398	\$2,906	\$2,716	\$2,864	-13.8%	-8.2%	-13.8%	21.2%	-6.5%	5.5%	-18.4%
Overall	\$4,229	\$4,037	\$3,327	\$3,159	\$3,811	\$4,348	\$4,806	\$4,400	\$4,150	\$3,847	\$4,588	\$4,272	\$4,225	-8.5%	-5.7%	-7.3%	19.3%	-6.9%	-1.1%	-12.1%
<b>Lexington - 5th Avenue</b>																				
Doorman	\$7,003	\$6,955	\$5,040	\$6,336	\$7,212	\$7,129	\$7,507	\$7,731	\$8,403	\$7,798	\$6,852	\$8,717	\$8,902	3.0%	8.7%	-7.2%	-12.1%	27.2%	2.1%	2.1%
Non-Doorman	\$7,736	*	*	\$6,493	\$6,530	\$6,730	\$6,801	\$5,664	\$6,350	\$4,641	\$4,545	\$5,773	\$5,622	-16.7%	12.1%	-26.9%	-2.1%	27.0%	-2.6%	-17.3%
Overall	\$7,247	\$6,955	\$5,040	\$6,397	\$7,000	\$7,024	\$7,298	\$7,163	\$7,943	\$6,937	\$6,100	\$7,950	\$7,501	-1.8%	10.9%	-12.7%	-12.1%	30.3%	-5.6%	-5.6%
<b>Upper West Side</b>																				
Doorman	\$4,888	\$4,707	\$4,221	\$5,189	\$5,735	\$6,230	\$6,884	\$7,246	\$6,480	\$5,418	\$5,650	\$6,026	\$6,374	5.3%	-10.6%	-16.4%	4.3%	6.7%	5.8%	-12.0%
Non-Doorman	\$3,659	\$3,380	\$3,102	\$3,388	\$3,819	\$3,806	\$3,845	\$3,938	\$3,711	\$3,331	\$3,477	\$3,618	\$3,812	2.4%	-5.8%	-10.2%	4.4%	4.1%	5.4%	-3.2%
Overall	\$4,734	\$4,524	\$3,979	\$4,622	\$5,223	\$5,448	\$6,064	\$6,090	\$5,160	\$4,684	\$4,902	\$5,359	\$5,611	0.4%	-15.3%	-9.2%	4.6%	9.3%	4.7%	-7.9%
<b>Midtown East</b>																				
Doorman	\$4,568	\$4,250	\$3,876	\$4,775	\$4,979	\$5,793	\$6,253	\$6,599	\$5,870	\$4,916	\$5,161	\$5,386	\$5,913	5.5%	-11.0%	-16.3%	5.0%	4.4%	9.8%	-10.4%
Non-Doorman	\$3,589	\$3,371	\$3,218	\$3,521	\$3,925	\$3,746	\$3,931	\$4,158	\$3,863	\$3,164	\$3,100	\$3,178	\$3,509	5.8%	-7.1%	-18.1%	-2.0%	2.5%	10.4%	-15.6%
Overall	\$4,464	\$4,132	\$3,783	\$4,496	\$4,852	\$5,527	\$5,798	\$6,134	\$5,547	\$4,656	\$4,760	\$5,046	\$5,333	5.8%	-9.6%	-16.1%	2.2%	6.0%	5.7%	-13.1%
<b>Midtown West</b>																				
Doorman	\$4,194	\$4,125	\$3,626	\$5,185	\$5,879	\$6,328	\$6,553	\$6,745	\$5,182	\$4,931	\$4,915	\$5,640	\$5,780	2.9%	-23.2%	-4.8%	-0.3%	14.8%	2.5%	-14.3%
Non-Doorman	\$2,650	\$2,703	\$2,690	\$2,890	\$3,498	\$3,166	\$3,778	\$3,633	\$3,133	\$2,592	\$2,939	\$2,875	\$3,358	-3.8%	-13.8%	-17.3%	13.4%	-2.2%	16.8%	-11.1%
Overall	\$4,008	\$4,048	\$3,462	\$4,784	\$5,492	\$5,894	\$6,067	\$6,157	\$4,537	\$4,460	\$4,542	\$5,027	\$5,402	1.5%	-26.3%	-1.7%	1.8%	10.7%	7.5%	-12.3%
<b>Canal to East 30th Street</b>																				
Doorman	\$4,032	\$4,131	\$3,634	\$3,653	\$4,375	\$4,443	\$6,036	\$6,219	\$5,876	\$5,245	\$5,433	\$5,714	\$6,188	3.0%	-5.5%	-10.7%	3.6%	5.2%	8.3%	-0.5%
Non-Doorman	\$3,208	\$3,423	\$3,098	\$3,067	\$3,150	\$3,667	\$4,121	\$3,886	\$3,452	\$3,270	\$3,390	\$3,907	\$3,874	-5.7%	-11.2%	-5.3%	3.7%	15.2%	-0.9%	-6.0%
Overall	\$3,551	\$3,750	\$3,386	\$3,297	\$3,794	\$4,153	\$5,104	\$4,850	\$4,250	\$3,817	\$3,887	\$4,427	\$4,527	-5.0%	-12.4%	-10.2%	1.8%	13.9%	2.3%	-11.3%
<b>Canal to West 30th Street</b>																				
Doorman	\$4,343	\$4,231	\$4,093	\$4,906	\$5,986	\$5,842	\$7,138	\$8,040	\$7,745	\$6,266	\$6,101	\$7,307	\$7,228	12.6%	-3.7%	-19.1%	-2.6%	19.8%	-1.1%	-10.1%
Non-Doorman	\$3,360	\$3,216	\$3,510	\$4,338	\$5,354	\$3,367	\$5,079	\$5,116	\$4,732	\$4,098	\$3,925	\$4,490	\$4,747	0.7%	-7.5%	-13.4%	-4.2%	14.4%	5.7%	-11.3%
Overall	\$3,844	\$3,680	\$3,784	\$4,549	\$5,555	\$4,521	\$5,783	\$6,013	\$5,727	\$4,942	\$4,815	\$5,608	\$5,622	4.0%	-4.8%	-13.7%	-2.6%	16.5%	0.2%	-6.5%
<b>Below Canal Street</b>																				
Doorman	\$3,937	\$3,802	\$3,393	\$5,536	\$5,015	\$6,026	\$6,003	\$6,687	\$5,308	\$5,085	\$5,451	\$5,447	\$5,854	11.4%	-20.6%	-4.2%	7.2%	-0.1%	7.5%	-12.5%
Non-Doorman	\$3,801	\$3,419	\$3,088	\$5,081	\$5,889	\$3,289	\$6,877	\$6,388	\$5,486	\$5,564	\$5,305	\$6,036	\$6,936	-7.1%	-14.1%	1.4%	-4.7%	13.8%	14.9%	0.9%
Overall	\$3,892	\$3,690	\$3,299	\$5,240	\$5,333	\$5,462	\$6,344	\$6,594	\$5,341	\$5,171	\$5,428	\$5,503	\$6,007	3.9%	-19.0%	-3.2%	5.0%	1.4%	9.2%	-8.9%
<b>Manhattan Below 96th Street</b>																				
Doorman	\$4,547	\$4,299	\$3,840	\$4,932	\$5,471	\$5,776	\$6,453	\$6,831	\$6,042	\$5,302	\$5,442	\$5,811	\$6,086	5.9%	-11.6%	-12.2%	2.6%	6.8%	4.7%	-10.9%
Non-Doorman	\$3,529	\$3,147	\$2,967	\$3,327	\$4,173	\$3,778	\$4,706	\$4,303	\$3,811	\$3,368	\$3,446	\$3,750	\$3,960	-8.6%	-11.4%	-11.6%	2.3%	8.8%	5.6%	-15.9%
Overall	\$4,313	\$4,058	\$3,571	\$4,173	\$4,986	\$5,235	\$5,852	\$5,815	\$5,023	\$4,502	\$4,624	\$5,051	\$5,179	-0.6%	-13.6%	-10.4%	2.7%	9.2%	2.5%	-11.5%

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## 2012 TriBoro Rental Report: Manhattan

Three Bedrooms	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2007 vs. 2006	2008 vs. 2007	2009 vs. 2008	2010 vs. 2009	2011 vs. 2010	2012 vs. 2011	2012 vs. Peak
<b>Upper East Side</b>																				
Doorman	\$7,102	\$6,510	\$6,110	\$6,021	\$6,143	\$6,904	\$10,696	\$10,972	\$9,569	\$8,770	\$9,952	\$9,994	\$9,680	2.6%	-12.8%	-8.4%	13.5%	0.4%	-3.1%	-11.8%
Non-Doorman	\$5,087	\$5,224	\$4,129	\$4,179	\$4,536	\$5,059	\$7,053	\$4,066	\$4,186	\$3,622	\$4,929	\$4,480	\$4,442	-42.4%	2.9%	-13.5%	36.1%	-9.1%	-0.8%	-37.0%
Overall	\$6,911	\$6,285	\$5,732	\$5,634	\$5,899	\$6,588	\$9,633	\$8,892	\$7,738	\$6,914	\$8,145	\$8,195	\$7,438	-7.7%	-13.0%	-10.6%	17.8%	0.6%	-9.2%	-22.8%
<b>Lexington - 5th Avenue</b>																				
Doorman	\$13,662	\$11,472	\$11,207	\$10,582	*	*	\$13,105	\$12,704	\$14,498	\$14,135	\$12,768	\$14,730	\$14,600	-3.1%	14.1%	-2.5%	-9.7%	15.4%	-0.9%	-0.9%
Non-Doorman	\$9,532	*	*	\$7,317	\$10,810	*	\$8,600	\$10,962	\$11,681	\$7,331	\$7,046	\$8,806	\$7,760	27.5%	6.6%	-37.2%	-3.9%	25.0%	-11.9%	-33.6%
Overall	\$12,095	*	*	\$8,950	*	*	\$11,293	\$11,930	\$13,223	\$12,018	\$10,465	\$12,755	\$10,640	5.6%	10.8%	-9.1%	-12.9%	21.9%	-16.6%	-19.5%
<b>Upper West Side</b>																				
Doorman	\$6,099	\$6,516	\$6,416	\$6,479	\$6,454	\$7,484	\$10,582	\$12,700	\$12,878	\$8,742	\$9,263	\$11,283	\$11,519	20.0%	1.4%	-32.1%	6.0%	21.8%	2.1%	-10.6%
Non-Doorman	\$4,228	*	\$5,538	\$5,375	*	*	\$6,086	\$6,534	\$6,350	\$5,641	\$5,384	\$5,765	\$6,174	7.4%	-2.8%	-11.2%	-4.6%	7.1%	7.1%	-5.5%
Overall	\$5,725	*	\$6,276	\$6,251	*	*	\$8,970	\$10,161	\$9,393	\$7,411	\$7,894	\$10,011	\$9,961	13.3%	-7.6%	-21.1%	6.5%	26.8%	-0.5%	-2.0%
<b>Midtown East</b>																				
Doorman	*	*	*	\$8,549	\$8,015	\$9,838	\$11,832	\$12,686	\$10,316	\$9,212	\$8,612	\$8,252	\$9,695	7.2%	-18.7%	-10.7%	-6.5%	-4.2%	17.5%	-23.6%
Non-Doorman	*	*	*	*	\$6,799	\$5,638		\$7,224	\$6,517	\$4,576	\$4,708	\$4,878	\$5,446	--	-9.8%	-29.8%	2.9%	3.6%	11.7%	-24.6%
Overall	*	*	*	*	\$7,718	\$8,886		\$11,380	\$9,389	\$7,577	\$7,105	\$7,607	\$7,493	--	-17.5%	-19.3%	-6.2%	7.1%	-1.5%	-34.2%
<b>Midtown West</b>																				
Doorman	*	*	*	\$12,900	\$9,523	\$12,876	\$11,198	\$12,011	\$7,538	\$7,969	\$7,549	\$8,049	\$10,261	7.3%	-37.2%	5.7%	-5.3%	6.6%	27.5%	-20.3%
Non-Doorman	*	*	*	*	\$5,094	\$5,202	\$8,902	\$3,807	\$3,985	\$4,150	\$4,162	\$4,142	\$4,185	-57.2%	4.7%	4.1%	0.3%	-0.5%	1.0%	-53.0%
Overall	*	*	*	*	\$8,637	\$10,105	\$10,399	\$10,985	\$6,441	\$6,718	\$5,707	\$6,817	\$7,878	5.6%	-41.4%	4.3%	-15.1%	19.5%	15.6%	-28.3%
<b>Canal to East 30th Street</b>																				
Doorman	*	*	*	\$8,714	\$4,997	\$6,732	\$13,170	\$10,196	\$7,469	\$7,942	\$8,508	\$8,591	\$8,734	-22.6%	-26.7%	6.3%	7.1%	1.0%	1.7%	-33.7%
Non-Doorman	*	*	*	\$5,638	\$6,994	\$5,124	\$5,751	\$5,006	\$4,377	\$4,330	\$4,789	\$5,097	\$5,666	-13.0%	-12.6%	-1.1%	10.6%	6.4%	11.1%	-19.0%
Overall	*	*	*	\$6,905	\$5,577	\$5,709	\$7,738	\$7,095	\$5,079	\$4,963	\$5,334	\$5,882	\$6,052	-8.3%	-28.4%	-2.3%	7.5%	10.3%	2.9%	-21.8%
<b>Canal to West 30th Street</b>																				
Doorman	*	*	*	\$8,572	\$8,125	\$10,477	\$14,625	\$16,274	\$13,090	\$12,480	\$11,104	\$13,658	\$12,842	11.3%	-19.6%	-4.7%	-11.0%	23.0%	-6.0%	-21.1%
Non-Doorman	*	*	*	\$8,823	\$9,054	\$8,437	\$9,298	\$9,631	\$7,220	\$6,747	\$6,279	\$7,714	\$7,125	3.6%	-25.0%	-6.5%	-6.9%	22.9%	-7.6%	-26.0%
Overall	*	*	*	\$8,720	\$8,850	\$8,990	\$11,157	\$12,000	\$8,799	\$8,214	\$7,675	\$9,552	\$8,407	7.6%	-26.7%	-6.7%	-6.6%	24.5%	-12.0%	-29.9%
<b>Below Canal Street</b>																				
Doorman	*	*	*	\$13,299	\$9,687	\$11,021	\$12,602	\$12,959	\$9,071	\$8,621	\$9,404	\$8,548	\$10,442	2.8%	-30.0%	-5.0%	9.1%	-9.1%	22.2%	-19.4%
Non-Doorman	*	*	*	*	\$9,655	\$7,932	\$11,121	\$12,088	\$10,389	\$7,799	\$7,570	\$10,147	\$8,337	8.7%	-14.1%	-24.9%	-2.9%	34.0%	-17.8%	-31.0%
Overall	*	*	*	*	\$9,676	\$9,624	\$12,148	\$12,687	\$9,384	\$8,417	\$8,788	\$8,842	\$10,024	4.4%	-26.0%	-10.3%	4.4%	0.6%	13.4%	-21.0%
<b>Manhattan Below 96th Street</b>																				
Doorman	\$7,415	\$6,846	\$6,419	\$7,278	\$7,179	\$9,048	\$11,808	\$12,580	\$10,312	\$9,201	\$9,424	\$9,898	\$10,637	6.5%	-18.0%	-10.8%	2.4%	5.0%	7.5%	-15.4%
Non-Doorman	\$6,057	\$5,224	\$4,541	\$5,818	\$8,050	\$7,033	\$7,794	\$7,821	\$6,230	\$5,111	\$5,207	\$5,929	\$5,888	0.3%	-20.3%	-18.0%	1.9%	13.9%	-0.7%	-26.9%
Overall	\$7,196	\$6,653	\$6,092	\$6,898	\$7,456	\$8,224	\$10,271	\$10,665	\$8,321	\$7,142	\$7,228	\$8,309	\$8,048	3.8%	-22.0%	-14.2%	1.2%	14.9%	-3.1%	-24.5%

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## 2012 TriBoro Rental Report: Manhattan

Four or More Bedrooms	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2007 vs. 2006	2008 vs. 2007	2009 vs. 2008	2010 vs. 2009	2011 vs. 2010	2012 vs. 2011	2012 vs. Peak	
<b>Upper East Side</b>																					
Doorman	^	^	^	^	*	*	\$16,352	\$22,675	\$17,722	\$13,757	\$17,449	\$15,527	\$19,752	38.7%	-21.8%	-22.4%	26.8%	-11.0%	27.2%	-12.9%	
Non-Doorman	^	^	^	^	*	*	\$14,150	\$12,072	\$15,950	\$10,216	\$13,847	\$8,209	\$10,588	-14.7%	32.1%	-36.0%	35.5%	-40.7%	29.0%	-33.6%	
Overall	^	^	^	^	*	*	\$15,395	\$17,963	\$16,836	\$12,341	\$15,800	\$13,478	\$15,956	16.7%	-6.3%	-26.7%	28.0%	-14.7%	18.4%	-11.2%	
<b>Lexington - 5th Avenue</b>																					
Doorman	^	^	^	^	*	*	\$22,152	\$19,905	\$31,594	\$25,175	\$19,898	\$17,400	\$31,375	-10.1%	58.7%	-20.3%	-21.0%	-12.6%	80.3%	-0.7%	
Non-Doorman	^	^	^	^	*	*	\$21,310	\$22,000	*	\$16,496	\$14,599	\$9,340	\$16,005	3.2%	--	--	-11.5%	-36.0%	71.4%	-27.3%	
Overall	^	^	^	^	*	*	\$21,788	\$20,667	\$31,594	\$21,744	\$17,778	\$13,370	\$20,734	-5.1%	52.9%	-31.2%	-18.2%	-24.8%	55.1%	-34.4%	
<b>Upper West Side</b>																					
Doorman	^	^	^	^	*	*	\$23,384	\$25,390	\$21,952	\$15,866	\$13,933	\$23,306	\$16,136	8.6%	-13.5%	-27.7%	-12.2%	67.3%	-30.8%	-36.4%	
Non-Doorman	^	^	^	^	*	*	\$13,987	\$14,981	\$17,136	\$10,751	\$12,522	\$10,629	\$15,222	7.1%	14.4%	-37.3%	16.5%	-15.1%	43.2%	-11.2%	
Overall	^	^	^	^	*	*	\$20,196	\$21,847	\$20,125	\$13,833	\$13,442	\$21,457	\$15,811	8.2%	-7.9%	-31.3%	-2.8%	59.6%	-26.3%	-27.6%	
<b>Midtown East</b>																					
Doorman	^	^	^	^	\$9,949	\$13,106	\$25,582	\$24,427	\$17,140	\$18,221	\$11,947	\$18,108	\$14,604	-4.5%	-29.8%	6.3%	-34.4%	51.6%	-19.3%	-42.9%	
Non-Doorman	^	^	^	^	*	*	*	*	*	\$14,624	\$8,757	\$7,388	\$10,992	--	--	--	-40.1%	-15.6%	48.8%	-24.8%	
Overall	^	^	^	^	*	*	*	\$24,427	\$17,140	\$15,547	\$10,352	\$14,342	\$12,520	--	-29.8%	-9.3%	-33.4%	38.5%	-12.7%	-48.7%	
<b>Midtown West</b>																					
Doorman	^	^	^	^	\$16,139	*	*	*	\$19,869	\$7,438	*	\$19,592	\$28,556	--	--	-62.6%	--	--	45.8%	43.7%	
Non-Doorman	^	^	^	^	*	*	*	*	*	\$4,297	\$5,606	\$5,100	\$6,291	--	--	--	30.5%	-9.0%	23.3%	12.2%	
Overall	^	^	^	^	*	*	*	*	\$19,869	\$11,414	\$6,491	\$10,439	\$14,387	--	--	-42.6%	-43.1%	60.8%	37.8%	-27.6%	
<b>Canal to East 30th Street</b>																					
Doorman	^	^	^	^	*	*	*	*	*	\$13,350	*	\$9,839	\$24,831	--	--	--	--	--	152.4%	86.0%	
Non-Doorman	^	^	^	^	\$8,720	*	\$11,698	\$8,309	\$7,209	\$5,641	\$6,431	\$7,968	\$9,689	-29.0%	-13.2%	-21.8%	14.0%	23.9%	21.6%	-17.2%	
Overall	^	^	^	^	*	*	*	*	\$7,209	\$5,988	\$6,992	\$8,185	\$11,234	--	--	-16.9%	16.8%	17.1%	37.2%	37.2%	
<b>Canal to West 30th Street</b>																					
Doorman	^	^	^	^	*	*	\$19,900	\$18,669	\$19,490	\$25,258	*	*	*	-6.2%	4.4%	29.6%	--	--	--	--	
Non-Doorman	^	^	^	^	\$12,000	\$14,058	\$14,111	\$14,658	\$10,874	\$10,846	\$11,860	\$9,252	\$14,055	3.9%	-25.8%	-0.3%	9.3%	-22.0%	51.9%	-4.1%	
Overall	^	^	^	^	*	*	\$16,216	\$15,846	\$13,566	\$13,729	\$14,128	\$11,626	\$14,681	-2.3%	-14.4%	1.2%	2.9%	-17.7%	26.3%	-9.5%	
<b>Below Canal Street</b>																					
Doorman	^	^	^	^	*	*	\$13,300	\$19,949	*	\$14,556	*	\$22,156	\$17,529	50.0%	--	--	--	--	-20.9%	-20.9%	
Non-Doorman	^	^	^	^	*	\$8,210	\$9,700	\$7,844	\$5,979	\$11,028	\$14,842	\$13,302	\$17,018	-19.1%	-23.8%	84.5%	34.6%	-10.4%	27.9%	14.7%	
Overall	^	^	^	^	*	*	\$11,757	\$14,761	\$5,979	\$12,619	\$14,737	\$16,401	\$17,210	25.6%	-59.5%	111.1%	16.8%	11.3%	4.9%	4.9%	
<b>Manhattan Below 96th Street</b>																					
Doorman	^	^	^	^	\$12,763	\$13,106	\$21,211	\$22,523	\$22,716	\$16,954	\$16,322	\$18,366	\$19,276	6.2%	0.9%	-25.4%	-3.7%	12.5%	5.0%	-15.1%	
Non-Doorman	^	^	^	^	\$10,907	\$12,434	\$15,111	\$13,703	\$11,410	\$10,411	\$10,244	\$8,595	\$12,426	-9.3%	-16.7%	-8.7%	-1.6%	-16.1%	44.6%	-17.8%	
Overall	^	^	^	^	\$11,692	\$12,689	\$18,719	\$18,629	\$17,093	\$13,090	\$12,553	\$13,952	\$15,215	-0.5%	-8.2%	-23.4%	-4.1%	11.1%	9.1%	-18.7%	

^ Four+ Bedrooms information unavailable pre-2004

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## 2012 TriBoro Rental Report: Manhattan

Manhattan	2011					2012					% Difference (2012 vs 2011)				
	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+
<b>Battery Park City</b>															
Doorman	\$2,492	\$3,276	\$5,454	\$8,226	*	\$2,720	\$3,437	\$5,680	\$9,000	\$12,470	9.2%	4.9%	4.1%	9.4%	--
Non-Doorman		*									--	--	--	--	--
Overall	\$2,492	\$3,273	\$5,454	\$8,226	*	\$2,720	\$3,437	\$5,680	\$9,000	\$12,470	9.2%	5.0%	4.1%	9.4%	--
<b>Carnegie Hill/Fifth Ave.</b>															
Doorman	\$2,358	\$2,848	\$4,461	\$11,058	\$14,300	\$2,441	\$2,990	\$5,206	\$7,238	*	3.5%	5.0%	16.7%	-34.5%	--
Non-Doorman	\$1,709	\$2,100	\$3,188	\$4,908	*	\$2,312	\$2,527	\$3,249	\$3,809	\$9,053	35.3%	20.3%	1.9%	-22.4%	--
Overall	\$2,014	\$2,621	\$4,104	\$9,258	\$13,110	\$2,381	\$2,838	\$4,387	\$4,897	\$10,117	18.2%	8.3%	6.9%	-47.1%	-22.8%
<b>Central Park West</b>															
Doorman	*	\$3,277	\$10,731	\$25,500	\$27,913	*	\$4,010	\$11,941	\$15,750	\$24,657	--	22.4%	11.3%	-38.2%	-11.7%
Non-Doorman	*	*				*	\$2,708	*		*	--	--	--	--	--
Overall	*	\$3,259	\$10,731	\$25,500	\$27,913	\$3,364	\$3,758	\$11,652	\$15,750	\$27,825	--	15.3%	8.6%	-38.2%	-0.3%
<b>Chelsea</b>															
Doorman	\$2,878	\$4,262	\$7,140	\$10,451	*	\$2,972	\$4,309	\$6,740	\$12,467	*	3.2%	1.1%	-5.6%	19.3%	--
Non-Doorman	\$2,147	\$2,845	\$4,834	\$6,978	\$9,963	\$2,227	\$2,998	\$5,181	\$7,090	\$8,724	3.7%	5.4%	7.2%	1.6%	-12.4%
Overall	\$2,562	\$3,743	\$6,166	\$8,590	\$12,935	\$2,717	\$3,900	\$6,070	\$9,432	\$9,940	6.1%	4.2%	-1.5%	9.8%	-23.2%
<b>Chinatown/Little Italy</b>															
Doorman		\$3,283	*				*	\$5,829	*	*	--	--	--	--	--
Non-Doorman	*	\$2,353	\$3,300	\$4,327	*	\$2,471	\$2,427	\$3,698	\$4,646	*	--	3.2%	12.1%	7.4%	--
Overall	*	\$2,500	\$3,459	\$4,327	*	\$2,471	\$2,559	\$3,958	\$4,846	*	--	2.4%	14.4%	12.0%	--
<b>East Village</b>															
Doorman	\$2,592	\$3,723	\$4,807	\$6,873	*	\$3,173	\$4,247	\$5,440	\$10,674		22.4%	14.1%	13.2%	55.3%	--
Non-Doorman	\$1,959	\$2,592	\$3,318	\$4,167	\$5,123	\$2,022	\$2,686	\$3,397	\$4,677	\$5,837	3.2%	3.6%	2.4%	12.3%	14.0%
Overall	\$2,020	\$2,782	\$3,591	\$4,487	\$5,109	\$2,173	\$3,020	\$3,708	\$4,991	\$5,837	7.6%	8.6%	3.3%	11.2%	14.2%
<b>Fifth-to-Park</b>															
Doorman	\$2,804	\$5,185	\$10,401	\$18,724	*	\$2,985	\$4,894	\$9,990	\$15,418	\$36,333	6.5%	-5.6%	-4.0%	-17.7%	--
Non-Doorman	\$3,091	\$3,225	\$5,816	\$11,038	*	\$2,489	\$3,670	\$6,002	\$12,818	\$25,042	-19.5%	13.8%	3.2%	16.1%	--
Overall	\$3,008	\$4,477	\$9,331	\$15,948	*	\$2,668	\$4,269	\$8,525	\$14,396	\$30,688	-11.3%	-4.6%	-8.6%	-9.7%	--



## 2012 TriBoro Rental Report: Manhattan

Manhattan	2011					2012					% Difference (2012 vs 2011)				
	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+
<b>Financial District</b>															
Doorman	\$2,537	\$3,345	\$4,862	\$6,326	*	\$2,770	\$3,604	\$5,278	\$7,635	*	9.2%	7.8%	8.5%	20.7%	--
Non-Doorman	\$2,866	\$2,954	\$4,687	\$5,166	*	\$3,992	\$3,434	\$4,567	\$5,520	\$6,172	39.3%	16.3%	-2.6%	6.8%	--
Overall	\$2,546	\$3,333	\$4,850	\$6,140	\$11,394	\$2,790	\$3,597	\$5,216	\$7,083	\$7,653	9.6%	7.9%	7.5%	15.4%	-32.8%
<b>Flatiron/Madison Square</b>															
Doorman	\$2,701	\$3,704	\$5,992	\$6,873	*	\$3,135	\$4,182	\$6,915	*		16.1%	12.9%	15.4%	--	--
Non-Doorman	\$2,631	\$3,345	\$5,431	\$8,906	*	\$3,238	\$3,325	\$5,886	\$10,588	\$14,959	23.1%	-0.6%	8.4%	18.9%	--
Overall	\$2,651	\$3,639	\$5,841	\$7,644	*	\$3,206	\$4,013	\$6,677	\$10,684	\$14,959	20.9%	10.3%	14.3%	39.8%	--
<b>Gramercy</b>															
Doorman	\$2,584	\$3,892	\$5,804	\$11,297		\$2,626	\$3,704	\$5,607	\$8,313	*	1.6%	-4.8%	-3.4%	-26.4%	--
Non-Doorman	\$2,092	\$3,077	\$4,160	\$4,545	*	\$2,334	\$3,171	\$4,571	\$6,568	\$13,134	11.5%	3.1%	9.9%	44.5%	--
Overall	\$2,448	\$3,320	\$4,493	\$6,474	*	\$2,548	\$3,369	\$4,805	\$6,783	\$12,221	4.1%	1.5%	6.9%	4.8%	--
<b>Greenwich Village</b>															
Doorman	\$2,983	\$4,585	\$7,343	\$12,729	*	\$3,127	\$4,390	\$7,448	*	*	4.8%	-4.2%	1.4%	--	--
Non-Doorman	\$2,173	\$3,126	\$4,769	\$6,340	*	\$2,333	\$3,134	\$4,515	\$7,720	\$17,244	7.4%	0.3%	-5.3%	21.8%	--
Overall	\$2,463	\$3,607	\$5,449	\$7,442	\$12,459	\$2,680	\$3,597	\$5,431	\$8,059	\$20,781	8.8%	-0.3%	-0.3%	8.3%	66.8%
<b>Lincoln Square</b>															
Doorman	\$2,483	\$3,705	\$6,326	\$11,488	\$25,933	\$2,688	\$3,689	\$6,415	\$12,731	\$14,772	8.3%	-0.4%	1.4%	10.8%	-43.0%
Non-Doorman	\$1,909	\$2,668	\$3,707	\$4,782	*	\$2,063	\$2,787	\$3,979	\$5,873	\$10,600	8.1%	4.4%	7.3%	22.8%	--
Overall	\$2,386	\$3,563	\$6,044	\$10,415	\$23,726	\$2,549	\$3,537	\$6,090	\$11,155	\$13,282	6.8%	-0.7%	0.8%	7.1%	-44.0%
<b>Lower East Side</b>															
Doorman	\$2,378	\$3,153	\$4,919			\$2,546	\$3,666	\$4,900	*		7.1%	16.3%	-0.4%	--	--
Non-Doorman	\$1,758	\$2,401	\$3,592	\$4,128	\$10,007	\$2,400	\$2,784	\$3,735	\$5,313	*	36.5%	16.0%	4.0%	28.7%	--
Overall	\$1,991	\$2,595	\$3,943	\$4,128	\$10,007	\$2,442	\$2,965	\$3,942	\$5,471	*	22.7%	14.2%	0.0%	32.5%	--
<b>Manhattan Valley</b>															
Doorman	\$2,324	\$3,020	\$4,220			*	\$3,224	\$4,731	*		--	6.8%	12.1%	--	--
Non-Doorman		\$1,898	\$2,406	*			\$2,021	\$3,384			--	6.4%	40.6%	--	--
Overall	\$2,324	\$2,437	\$3,230	*		*	\$2,622	\$4,145	*		--	7.6%	28.3%	--	--



## 2012 TriBoro Rental Report: Manhattan

Manhattan	2011					2012					% Difference (2012 vs 2011)				
	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+
<b>Midtown East</b>															
Doorman	\$2,254	\$3,586	\$5,869	\$8,568	\$19,175	\$2,468	\$3,647	\$6,429	\$11,079	\$15,627	9.5%	1.7%	9.6%	29.3%	-18.5%
Non-Doorman	\$1,890	\$2,530	\$3,149	\$4,692	*	\$2,330	\$2,637	\$3,416	\$5,410	\$12,343	23.3%	4.2%	8.5%	15.3%	--
Overall	\$2,177	\$3,472	\$5,653	\$7,988	\$18,084	\$2,436	\$3,440	\$5,797	\$8,022	\$13,985	11.9%	-0.9%	2.6%	0.4%	-22.7%
<b>Midtown South/Hudson Yards</b>															
Doorman	\$2,541	\$3,390	\$5,354	\$6,091		\$2,754	\$3,637	\$5,587	\$13,438	*	8.4%	7.3%	4.3%	120.6%	--
Non-Doorman	\$2,685	\$2,700	\$2,767	*		\$2,330	\$2,232	\$2,785	\$4,295	*	-13.2%	-17.3%	0.7%	--	--
Overall	\$2,551	\$3,347	\$5,229	\$5,871		\$2,717	\$3,551	\$5,308	\$9,282	*	6.5%	6.1%	1.5%	58.1%	--
<b>Midtown West</b>															
Doorman	\$2,518	\$3,412	\$5,513	\$8,188	\$17,858	\$2,660	\$3,612	\$5,753	\$9,918	\$32,179	5.6%	5.9%	4.4%	21.1%	80.2%
Non-Doorman	\$1,972	\$2,209	\$2,881	\$4,036	\$5,100	\$2,064	\$2,598	\$3,487	\$4,169	\$6,352	4.6%	17.6%	21.0%	3.3%	24.5%
Overall	\$2,417	\$3,141	\$4,756	\$6,709	\$9,353	\$2,591	\$3,466	\$5,337	\$7,605	\$15,391	7.2%	10.4%	12.2%	13.4%	64.6%
<b>Murray Hill/Kips Bay</b>															
Doorman	\$2,496	\$3,275	\$4,883	\$6,594	\$14,217	\$2,648	\$3,430	\$5,026	\$6,191	*	6.1%	4.8%	2.9%	-6.1%	--
Non-Doorman	\$1,918	\$2,466	\$3,336	\$5,542	\$6,804	\$2,053	\$2,637	\$3,643	\$5,207	\$7,361	7.1%	6.9%	9.2%	-6.0%	8.2%
Overall	\$2,273	\$3,093	\$4,367	\$6,204	\$9,145	\$2,403	\$3,170	\$4,527	\$5,736	\$8,215	5.7%	2.5%	3.7%	-7.5%	-10.2%
<b>Nolita</b>															
Doorman		*	*				*				--	--	--	--	--
Non-Doorman	\$2,149	\$2,921	\$4,728	*	*	*	\$3,788	\$5,043	\$5,558		--	29.7%	6.6%	--	--
Overall	\$2,149	\$2,935	\$4,719	*	*	*	\$3,956	\$5,043	\$5,558		--	34.8%	6.9%	--	--
<b>Soho</b>															
Doorman	*	\$5,076	\$10,454	\$20,159		\$2,887	\$4,890	\$12,799	\$15,383		--	-3.7%	22.4%	-23.7%	--
Non-Doorman	\$2,237	\$3,256	\$5,140	\$9,233	*	\$2,807	\$3,613	\$4,837	\$7,193	\$11,665	25.5%	11.0%	-5.9%	-22.1%	--
Overall	\$2,274	\$3,480	\$6,513	\$12,989	*	\$2,820	\$3,770	\$5,955	\$8,196	\$11,665	24.0%	8.3%	-8.6%	-36.9%	--
<b>Tribeca</b>															
Doorman	\$3,024	\$3,938	\$6,702	\$12,889	\$24,019	\$3,126	\$4,548	\$8,441	\$14,973	\$21,417	3.4%	15.5%	25.9%	16.2%	-10.8%
Non-Doorman	\$3,474	\$3,916	\$6,780	\$12,240	\$15,661	\$6,925	\$5,023	\$9,258	\$11,753	\$24,249	99.3%	28.3%	36.6%	-4.0%	54.8%
Overall	\$3,101	\$3,934	\$6,720	\$12,621	\$18,646	\$3,801	\$4,635	\$8,740	\$14,106	\$23,305	22.6%	17.8%	30.1%	11.8%	25.0%



## 2012 TriBoro Rental Report: Manhattan

Manhattan	2011					2012					% Difference (2012 vs 2011)				
	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+	Studio	1BR	2BR	3BR	4BR+
<b>Upper East Side</b>															
Doorman	\$2,477	\$3,491	\$5,852	\$10,558	\$16,794	\$2,544	\$3,498	\$6,003	\$10,571	\$18,874	2.7%	0.2%	2.6%	0.1%	12.4%
Non-Doorman	\$1,738	\$2,122	\$2,985	\$4,892	\$8,802	\$1,880	\$2,285	\$3,084	\$4,814	\$11,957	8.1%	7.7%	3.3%	-1.6%	35.8%
Overall	\$1,987	\$2,920	\$4,701	\$8,886	\$14,511	\$2,039	\$2,852	\$4,549	\$8,056	\$16,152	2.6%	-2.3%	-3.2%	-9.3%	11.3%
<b>Upper West Side</b>															
Doorman	\$2,234	\$3,353	\$5,376	\$9,850	\$17,107	\$2,483	\$3,443	\$5,806	\$10,312	\$14,608	11.2%	2.7%	8.0%	4.7%	-14.6%
Non-Doorman	\$1,926	\$2,501	\$3,635	\$6,296	*	\$1,963	\$2,564	\$3,791	\$6,267	\$14,639	1.9%	2.5%	4.3%	-0.4%	--
Overall	\$2,085	\$2,986	\$4,643	\$8,803	\$15,814	\$2,229	\$3,015	\$4,910	\$8,922	\$14,620	6.9%	1.0%	5.7%	1.4%	-7.5%
<b>West Chelsea</b>															
Doorman	\$2,732	\$3,661	\$6,175	*		\$3,108	\$3,750	\$6,721	*		13.8%	2.4%	8.9%	--	--
Non-Doorman	\$2,133	\$3,292	*	*		*	\$4,800	\$6,631			--	45.8%	--	--	--
Overall	\$2,635	\$3,615	\$6,173	\$14,033		\$3,209	\$3,783	\$6,710	*		21.8%	4.7%	8.7%	--	--
<b>West Village</b>															
Doorman	\$3,585	\$4,714	\$8,804	\$21,730	*	\$3,313	\$4,991	\$8,763	*		-7.6%	5.9%	-0.5%	--	--
Non-Doorman	\$2,123	\$3,318	\$4,295	\$8,827	\$8,850	\$2,559	\$3,459	\$4,695	\$7,448	\$19,136	20.6%	4.2%	9.3%	-15.6%	116.2%
Overall	\$2,778	\$3,759	\$5,256	\$11,150	\$11,125	\$2,967	\$3,968	\$5,492	\$7,985	\$19,136	6.8%	5.6%	4.5%	-28.4%	72.0%
<b>Yorkville</b>															
Doorman	\$2,296	\$3,050	\$4,658	\$8,132	\$12,628	\$2,437	\$3,158	\$4,852	\$7,720	*	6.1%	3.5%	4.2%	-5.1%	--
Non-Doorman	\$1,616	\$1,966	\$2,495	\$4,173	\$6,516	\$1,759	\$2,114	\$2,629	\$4,798	\$9,860	8.9%	7.5%	5.4%	15.0%	51.3%
Overall	\$1,851	\$2,721	\$3,623	\$6,457	\$10,747	\$1,983	\$2,652	\$3,773	\$6,688	\$17,867	7.1%	-2.5%	4.1%	3.6%	66.2%
<b>Manhattan</b>															
Doorman	\$2,557	\$3,521	\$5,811	\$9,898	\$18,366	\$2,741	\$3,691	\$6,086	\$10,637	\$19,276	7.2%	4.8%	4.7%	7.5%	5.0%
Non-Doorman	\$1,978	\$2,608	\$3,750	\$5,929	\$8,595	\$2,144	\$2,740	\$3,960	\$5,888	\$12,426	8.4%	5.1%	5.6%	-0.7%	44.6%
Overall	\$2,347	\$3,234	\$5,051	\$8,309	\$13,952	\$2,513	\$3,352	\$5,179	\$8,048	\$15,215	7.0%	3.6%	2.5%	-3.1%	9.1%

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## 2012 TriBoro Rental Report: Manhattan

### 2012 Submarket Residential Condominium and Rental Property Values

Neighborhood	Attended Lobby Buildings														
	Rentals					Condos					Percent Difference (Rental to Condo)				
	STU	1BR	2BR	3BR	4+BR	STU	1BR	2BR	3BR	4+BR	STU	1BR	2BR	3BR	4BR+
Battery Park City	\$2,765	\$3,388	\$5,444	\$8,653	*	*	\$3,122	\$5,674	\$9,922	*	-	-8%	4%	15%	-
Carnegie Hill/Fifth Ave.	\$2,538	\$3,133	\$4,359	*	*	\$2,093	\$3,021	\$6,173	*	*	-18%	-4%	42%	-	-
Central Harlem						*	\$2,443	*	*		-	-	-	-	-
Central Park West		*	\$8,171	*	*		*	\$12,693	\$16,793		-	-	55%	-	-
Chelsea	\$2,830	\$3,950	\$5,310	\$10,187		\$2,812	\$4,556	\$7,248	*		-1%	15%	36%	-	-
Chinatown/Little Italy		*	*					*	*		-	-	-	-	-
East Harlem	\$1,667	\$2,181	\$2,869	\$3,568		*	\$2,125				-	-3%	-	-	-
East Village	\$3,122	\$4,219	\$5,221	*		*	\$4,133	*			-	-2%	-	-	-
Fifth-to-Park		\$6,040	\$12,900				*	*	*	*	-	-	-	-	-
Financial District	\$2,707	\$3,407	\$4,842	\$7,206		\$2,935	\$4,076	\$6,206	\$8,692		8%	20%	28%	21%	-
Flatiron/Madison Square	\$3,185	\$3,658	\$5,527	*			\$4,177	\$5,896	*		-	14%	7%	-	-
Gramercy	\$2,532	\$3,350	*	*	*	\$2,622	\$3,989	\$5,840	*		4%	19%	-	-	-
Greenwich Village							*				-	-	-	-	-
Lincoln Square	\$2,601	\$3,667	\$6,228	\$12,271	*	\$2,650	\$3,826	\$6,777	\$15,459	*	2%	4%	9%	26%	-
Lower East Side	\$2,531	\$3,959	\$5,311			*	\$2,764	\$5,367			-	-30%	1%	-	-
Manhattan Valley	\$2,643	\$3,536	\$5,530	\$8,414	*	\$2,064	\$2,805	\$4,349	*	*	-22%	-21%	-21%	-	-
Midtown East	\$2,534	\$3,559	\$5,726	\$8,910	*	\$2,143	\$3,429	\$7,509	\$10,577	*	-15%	-4%	31%	19%	-
Midtown South/Hudson Yards	\$2,671	\$3,480	\$5,185			\$3,411	\$3,802	\$7,431			28%	9%	43%	-	-
Morningside Heights	*	*	*				*	*	*	*	-	-	-	-	-
Midtown West	\$2,611	\$3,431	\$5,010	\$6,032		\$2,630	\$3,779	\$7,163	\$15,664		1%	10%	43%	160%	-
Murray Hill/Kips Bay	\$2,684	\$3,403	\$5,156	\$5,933	*	\$2,431	\$3,347	\$5,386	\$6,866	*	-9%	-2%	4%	16%	-
Nolita											-	-	-	-	-
Soho	*	\$4,565					*	*			-	-	-	-	-
Tribeca	\$2,904	\$4,229	\$7,051	*		*	\$4,351	\$8,485	\$14,929		-	3%	20%	-	-
Upper East Side	\$2,484	\$3,470	\$5,387	\$9,866	*	\$2,324	\$3,402	\$6,543	\$10,816	\$15,964	-6%	-2%	21%	10%	-
Upper West Side	\$2,381	\$3,346	\$5,402	\$9,871	\$11,338	\$2,365	\$3,417	\$6,992	\$12,057	\$15,738	-1%	2%	29%	22%	39%
West Chelsea	\$3,336	\$4,224	*			\$2,841	\$3,471	\$7,009	*		-15%	-18%	-	-	-
West Village	\$2,651	\$3,921	\$4,805			\$3,400	\$5,123	\$11,854			28%	31%	147%	-	-
Yorkville	\$2,624	\$3,274	\$4,925	\$6,283	*	*	\$2,673	\$4,966	*	*	-	-18%	1%	-	-
<b>Submarket Average</b>	<b>\$2,660</b>	<b>\$3,512</b>	<b>\$5,266</b>	<b>\$8,601</b>	<b>\$14,319</b>	<b>\$2,554</b>	<b>\$3,625</b>	<b>\$6,856</b>	<b>\$11,874</b>	<b>\$19,447</b>					

2012 TriBoro Rental Report: Manhattan

2012 Submarket Residential Condominium and Rental Property Values

Unattended Lobby Buildings

Neighborhood	Rentals					Condos					Percent Difference (Rental to Condo)				
	STU	1BR	2BR	3BR	4+BR	STU	1BR	2BR	3BR	4+BR	STU	1BR	2BR	3BR	4BR+
Battery Park City											-	-	-	-	-
Carnegie Hill/Fifth Ave.	\$1,832	\$2,351	\$3,027	\$3,609	*	*		*	*		-	-	-	-	-
Central Harlem		*	*	*		*	*				-	-	-	-	-
Central Park West		*				*	*	*			-	-	-	-	-
Chelsea	\$2,020	\$2,809	\$4,016	\$5,821	\$5,554	\$2,275	\$3,158	\$8,050			13%	12%	100%	-	-
Chinatown/Little Italy	\$2,294	\$2,269	\$3,045	\$4,883	*						-	-	-	-	-
East Harlem	*	\$1,661	\$2,283	\$2,946	*	*	\$2,108	*	*		-	27%	-	-	-
East Village	\$2,006	\$2,620	\$3,197	\$4,639	\$5,520	*	\$3,410	\$6,308	*		-	30%	97%	-	-
Fifth-to-Park			*								-	-	-	-	-
Financial District	\$2,296	\$3,481	\$5,144	*	*			*		*	-	-	-	-	-
Flatiron/Madison Square	*	*	*		*						-	-	-	-	-
Gramercy	\$1,858	\$2,943	\$3,880	\$5,046	*	*	*				-	-	-	-	-
Greenwich Village	\$2,374	\$3,062	\$3,476	\$7,812				*			-	-	-	-	-
Lincoln Square	\$1,908	\$2,709	\$3,736	*	*	*	*	*	*		-	-	-	-	-
Lower East Side	\$1,892	\$2,633	\$3,087	\$4,237		*	*	*			-	-	-	-	-
Manhattan Valley	\$1,843	\$2,149	\$2,832	\$4,376	*	*	*	\$2,870	*		-	-	1%	-	-
Midtown East	\$1,846	\$2,431	\$3,276	\$4,739	*	\$1,729	*		*	*	-6%	-	-	-	-
Midtown South/Hudson Yards	\$1,761	\$2,071	\$2,655	*			*	*			-	-	-	-	-
Morningside Heights	\$1,545	\$1,895	\$2,474	*	*	*	\$2,079	*			-	10%	-	-	-
Midtown West	\$2,025	\$2,496	\$3,431	\$4,017	\$4,841		*	*	*		-	-	-	-	-
Murray Hill/Kips Bay	\$1,993	\$2,484	\$3,509	\$5,133	*	*	\$3,120	*		*	-	26%	-	-	-
Nolita	*	\$4,729	*	*				*			-	-	-	-	-
Soho	\$2,479	\$3,140	\$3,564	\$5,243	*	*	*	\$6,170			-	-	73%	-	-
Tribeca	*	\$2,898	*		*		*	*			-	-	-	-	-
Upper East Side	\$1,794	\$2,224	\$2,873	\$5,284	\$9,989	\$1,745	\$2,653	*	*		-3%	19%	-	-	-
Upper West Side	\$1,914	\$2,430	\$3,815	\$5,810	\$14,218	*	\$2,732	\$4,441	\$7,898		-	12%	16%	36%	-
West Chelsea											-	-	-	-	-
West Village	\$2,518	\$3,146	\$4,358	\$6,157		*	\$3,516	\$5,574	*	*	-	12%	28%	-	-
Yorkville	\$1,745	\$2,083	\$2,534	\$5,442		*		*			-	-	-	-	-
<b>Submarket Average</b>	<b>\$1,927</b>	<b>\$2,497</b>	<b>\$3,341</b>	<b>\$4,896</b>	<b>\$7,385</b>	<b>\$1,969</b>	<b>\$2,975</b>	<b>\$5,110</b>	<b>\$6,720</b>	<b>\$9,525</b>					