

Citi Habitats is proud to announce the premiere edition of Citi Buzz.

The latest buzz-worthy quotables on the New York real estate market

Highlighting the trends from Q1 2010. In comparison to Q1 2009, the numbers speak volumes.

RENTALS

Transactions Up

Citi Habitats rental transactions increased 10.5%

10.5%

Average Rent Drops

Average rental price decreased 4.84% from \$3,075 to \$2,926

\$2,926

Vacancy Rate Down

Overall vacancy rate dropped from 2.36% to 1.45%

1.45%

988 New Units Coming To Market

CHMG's 4 new properties; The Ashley: 209 units, 230 Livingston: 271 units, The Townsend: 206 units, The Beatrice: 302 units

988

OVERHEARD

"Manhattan has become more affordable as a result of the economic downturn, and the values available have caused increased activity in the rental market. These new statistics are further evidence that rental prices have stabilized and that the market has become more balanced between the landlord and tenant. It will be interesting to see what happens to pricing and inventory as summer approaches."

— Gary Malin

SALES

Getting More Deals Done

32% more units went into contract and we closed 94% more deals

94%

Average Sale Price Up

The average sale price jumped 16% to \$755,000

16%

**all numbers are Q1 2010 v Q1 2009



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