REAL ESTATE BOARD OF NEW YORK

April 2011 Market Report

Office

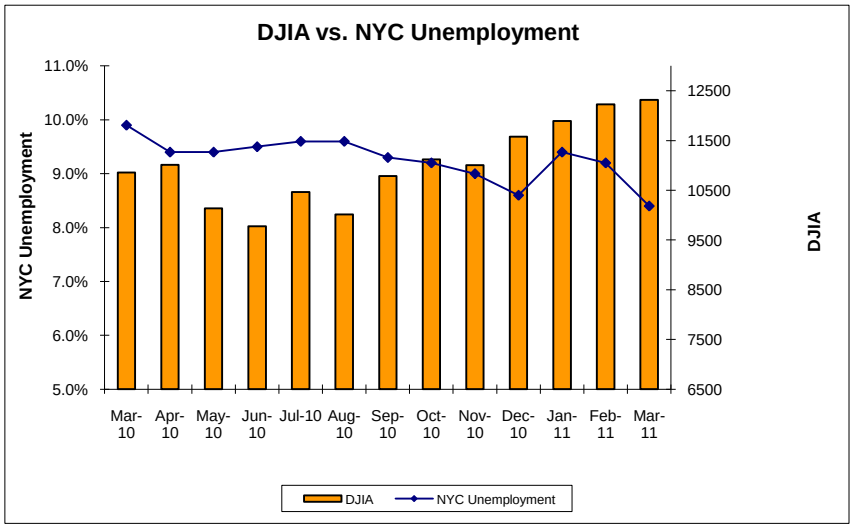
Average Vacancy Rates

	Mar-11	Feb-11	Mar-10
Midtown Class A	11.6%	11.7%	13.9%
Midtown Class B	15.2%	14..5%	14.5%
Midtown South Class A	7.3%	7.5%	11.2%
Midtown South Class B	11.9%	12.0%	14.5%
Downtown Class A	11.3%	11.3%	10.3%
Downtown Class B	15.6%	15.7%	15.6%

Average Asking Rent (PSF)

	Mar-11	Feb-11	Mar-10
Midtown Class A	$66.18	$65.94	$67.45
Midtown Class B	$42.51	$42.59	$43.16
Midtown South Class A	$47.71	$48.36	$50.94
Midtown South Class B	$39.64	$39.74	$40.13
Downtown Class A	$42.25	$42.11	$43.88
Downtown Class B	$33.02	$33.07	$33.86

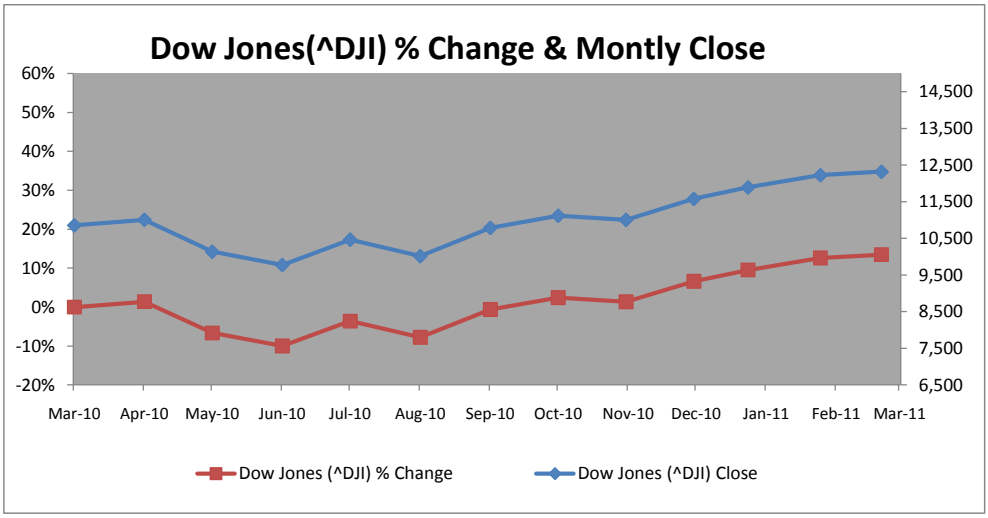
Source: Cassidy Turley

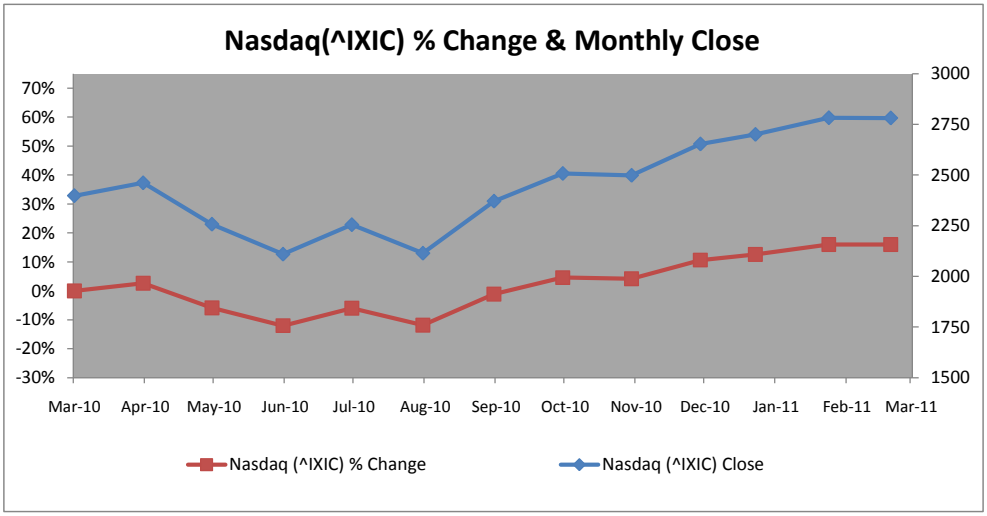


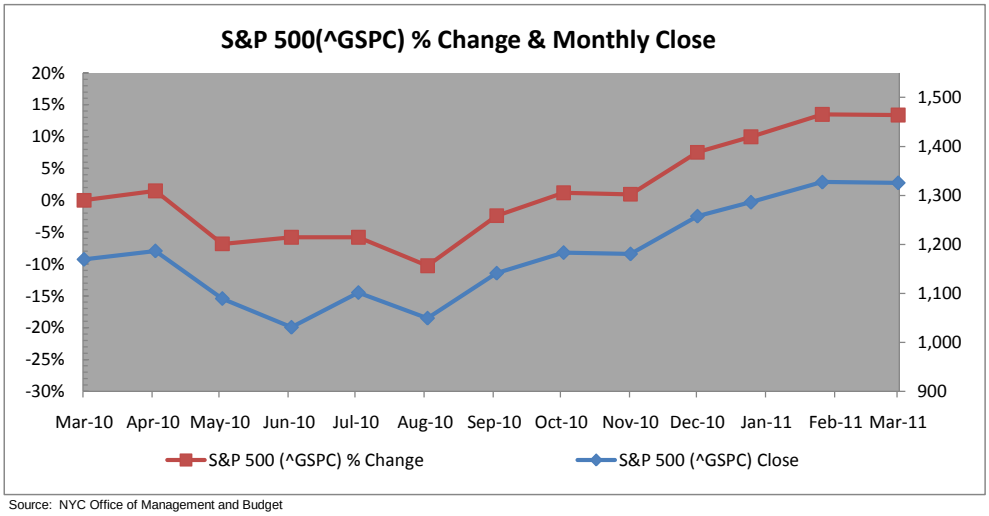
Source: NYS Department of Labor

Source: NYC Office of Management and Budget

Economic Indicators







Source: NYC Office of Management and Budget

Foreign Exchange Rate

	3/25/11	2/25/11	3/26/10
USD to CAD	0.98	0.98	1.03
Euro to USD	1.41	1.38	1.34
Pound to USD	1.62	1.61	1.49
USD to Peso	12.06	12.13	12.54
USD to Yen	81.14	81.76	92.56

Source: Federal Reserve Bank of NY

Prime Rate

March-11	February-11	March-10
3.25%	3.25%	3.25%

Source: New York Federal Reserve Bank

Consumer Price Index

(1982-84 = 100)

March-11	February-11	March-10
245.617	243.832	240.101

Change To Mar-11 From:

Feb-11	Mar-10
0.73%	2.30%

Source: Bureau of Labor Statistics

Employment For New York City

(In Thousands, Not Seasonally Adjusted)

	Mar-11	Feb-11	Mar-10
Total	**3,711.2**	**3,687.4**	**3,675.2**
Financial Activities	433.1	433.6	424.0
Services	1,672.4	1,661.0	1,634.5
Wholesale Trade	138.6	137.9	136.0
Retail Trade	300.9	297.2	293.6
Government	547.0	546.0	560.4
Construction	103.2	98.7	110.0
Manufacturing	74.0	73.6	76.4
Transportation & Utilities	118.1	116.4	118.3
Unemployment Rate	8.4%	9.2%	10.0%

Source: NYS Department of Labor

Housing

Mortgage Rates NYC

	15 Yr	30 Yr	1 Yr Adj.
Week Ending 3/25/11	4.50%	5.16%	4.06%
Week Ending 2/25/11	4.61%	5.24%	4.06%
Week Ending 3/26/10	4.80%	5.35%	4.49%

Source: HSH Associates

Monthly Housing Permits Issued

2011

Month	BX	BK	MN	QN	SI	NYC To Month	NYC to Date
January	95	134	21	173	42	465	465
February	108	127	31	15	12	293	758
March	2	30	94	223	34	383	1,141
2010 Total to Date	205	291	146	411	88	1,141	1,141

2010

Month	BX	BK	MN	QN	SI	NYC To Month	NYC to Date
January	8	47	0	57	141	253	253
February	35	46	0	96	33	210	463
March	13	82	326	96	25	542	1,005
April	37	17	65	58	40	217	1,222
May	18	238	89	166	41	552	1,774
June	435	612	12	388	40	1,487	3,261
July	140	68	0	130	36	374	3,635
August	85	119	0	165	23	392	4,027
September	6	59	176	99	24	364	4,391
October	7	74	5	457	43	586	4,977
November	85	48	0	59	30	222	5,199
December	195	683	199	587	32	1,696	6,895
2010 Total to Date	1,064	2,093	872	2,358	508	6,895	6,895

Year To Date Comparison

	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC Total to Date
Jan - Mar 2010	56	175	326	249	199	1,005
Jan - Mar 2011	205	291	146	411	88	1,141
Percent Change	266%	66%	-55%	65%	-56%	14%

Source: U.S. Census Bureau

Monthly and Annual Totals are reported separately by the U.S. Census Bureau