REAL ESTATE BOARD OF NEW YORK

October 2010 Market Report

Office

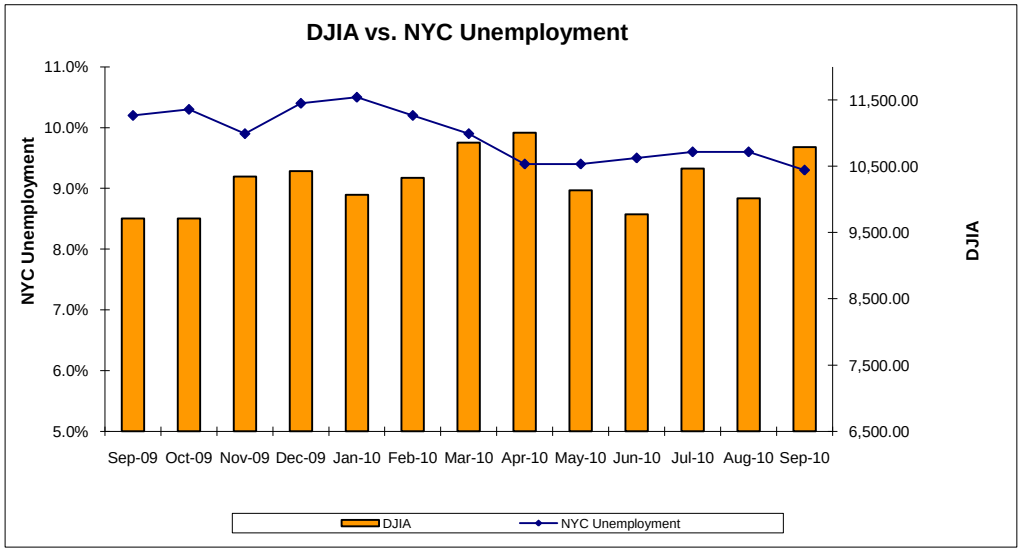
Average Vacancy Rates

	Sep-10	Aug-10	Sep-09
Midtown Class A	11.6%	11.9%	13.7%
Midtown Class B	14.3%	14.4%	15.6%
Midtown South Class A	6.2%	9.6%	7.4%
Midtown South Class B	13.4%	13.5%	15.9%
Downtown Class A	12.0%	12.1%	8.3%
Downtown Class B	14.7%	14.9%	15.1%

Average Asking Rent (PSF)

	Sep-10	Aug-10	Sep-09
Midtown Class A	$63.87	$65.05	$68.38
Midtown Class B	$42.59	$42.51	$45.57
Midtown South Class A	$48.60	$48.53	$49.52
Midtown South Class B	$39.58	$39.07	$41.34
Downtown Class A	$41.20	$41.25	$45.67
Downtown Class B	$33.21	$33.18	$35.20

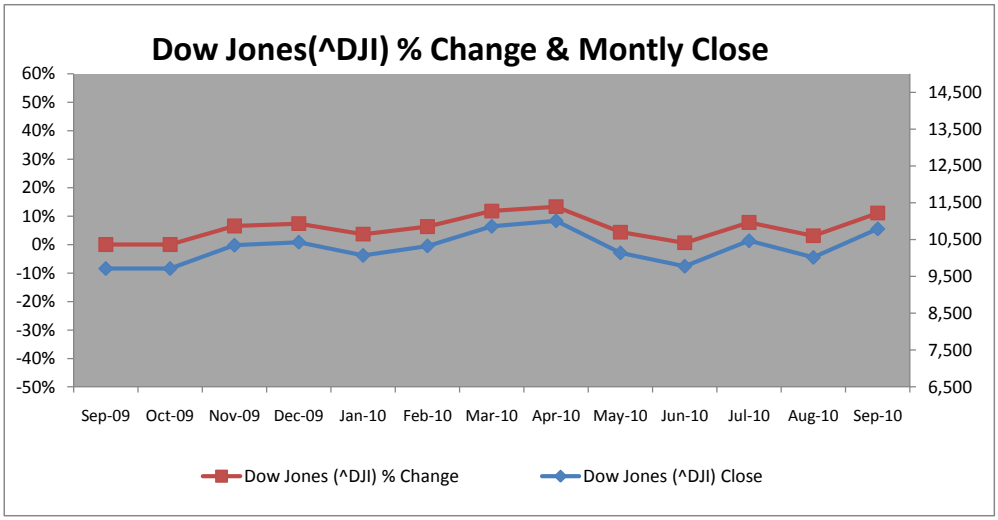
Source: Cassidy Turley

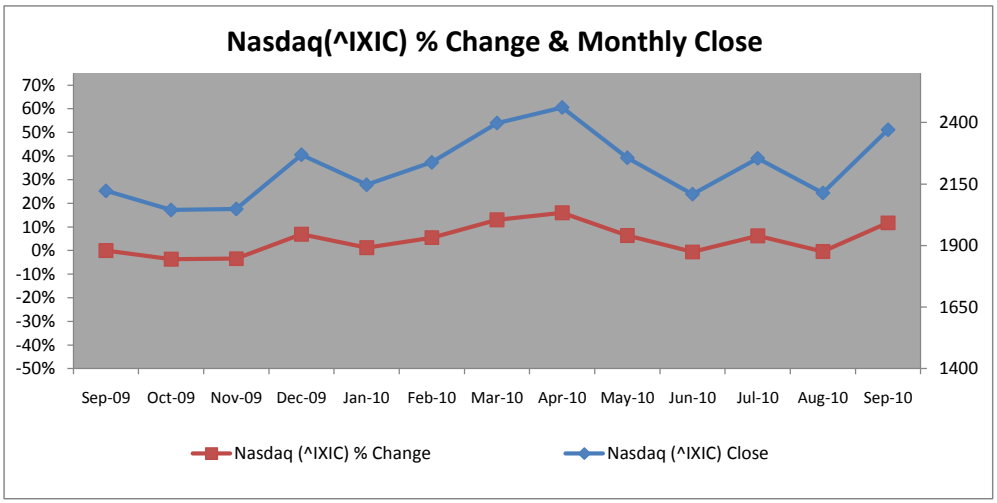


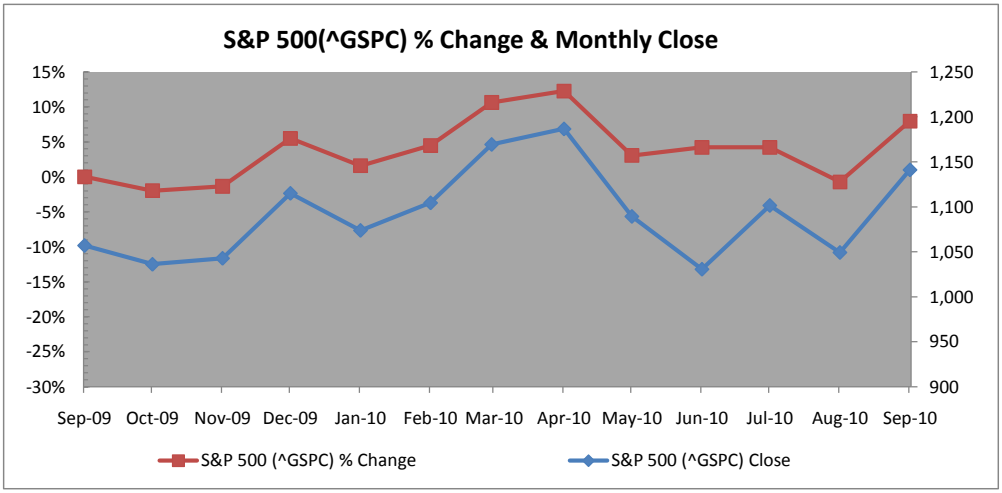
Source: NYS Department of Labor

Source: NYC Office of Management and Budget

Economic Indicators







Source: NYC Office of Management and Budget

Foreign Exchange Rate

	9/24/10	8/27/10	9/25/09
USD to CAD	1.03	1.05	1.09
Euro to USD	1.35	1.28	1.47
Pound to USD	1.58	1.55	1.60
USD to Peso	12.55	13.00	13.52
USD to Yen	84.24	85.1	89.83

Source: Federal Reserve Bank of NY

Prime Rate

9/28/10	8/28/10	9/30/09
3.25%	3.25%	3.25%

Source: New York Federal Reserve Bank

Consumer Price Index

(1982-84 = 100)

9/28/10	8/28/10	9/30/09
241.485	241.569	238.568

Change To Sept-10 From:

Aug-10	Sep-09
-0.03%	1.22%

Source: Bureau of Labor Statistics

Employment For New York City

(In Thousands, Not Seasonally Adjusted)

	Sep-10	Aug-10	Sep-09
Total	**3,678.4**	**3,672.5**	**3,653.0**
Financial Activities	432.2	433.2	428.3
Services	1,623.3	1,623.5	1,603.9
Wholesale Trade	137.5	136.6	137.3
Retail Trade	296.0	295.0	292.0
Government	540.9	544.9	549.2
Construction	120.1	121.5	120.6
Manufacturing	80.0	79.2	82.0
Transportation & Utilities	121.2	115.4	120.0
Unemployment Rate	9.3%	9.6%	10.2%

Source: NYS Department of Labor

Housing

Mortgage Rates NYC

	15 Yr	30 Yr	1 Yr Adj.
Week Ending 9/25/10	4.38%	4.87%	4.35%
Week Ending 8/27/10	4.42%	4.89%	4.46%
Week Ending 9/25/09	5.09%	5.59%	4.87%

Source: HSH Associates

Monthly Housing Permits Issued

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
2010 Total to Date	777	1,288	668	1,255	403	4,391	4,391

2009

Month	BX	BK	MN	QN	SI	NYC To Month	NYC to Date
January	40	47	38	122	59	306	306
February	113	36	0	121	0	270	576
March	11	54	113	265	58	501	1,077
April	53	53	104	191	39	440	1,517
May	15	40	39	57	151	302	1,819
June	62	418	573	105	43	1,201	3,020
July	57	164	242	124	34	621	3,641
August	208	30	10	135	69	452	4,093
September	128	49	84	72	41	374	4,467
October	148	8	0	39	22	217	4,684
November	359	28	0	82	24	493	5,177
December	349	76	160	161	30	776	5,953
2009 Total to Date	1,543	1,003	1,363	1,474	570	5,953	5,953

Year To Date Comparison

	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC Total to Date
Jan-September 2009	687	891	1203	1192	494	4093
Jan-September 2010	777	1,288	668	1,255	403	4,391
Percent Change	13%	45%	-44%	5%	-18%	7%

Source: U.S. Census Bureau

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