

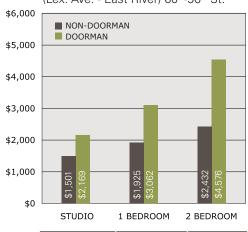


FIRST QUARTER 2006

FOR INTERNAL USE ONLY

Average Asking Rent

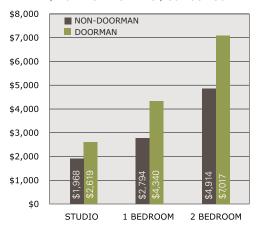
Upper East Side (Lex. Ave. - East River) 60th-96th St. ■ NON-DOORMAN ■ DOORMAN



	Non-Doorman	Doorman
STUDIO	104	103
1-BEDROOM	121	370
2-BEDROOM	57	109

Average Asking Rent

Upper East Side (Fifth Ave. - Lex. Ave.) 60th-96th St.

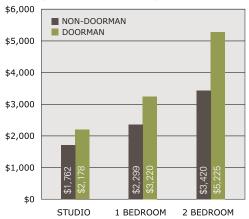


	Non-Doorman	Doorman
STUDIO	12	13
1-BEDROOM	20	28
2-BEDROOM	7	18

Average Asking Rent

Upper West Side

(CPW - Hudson River) 60th - 96th St.



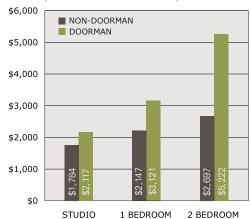
	Non-Doorman	Doorman
STUDIO	46	80
1-BEDROOM	111	291
2-BEDROOM	36	115

Average Asking Rent

of Units

Midtown

(East River - Hudson River) 34th-59th St.



	Non-Doorman	Doorman
STUDIO	34	214
1-BEDROOM	52	540
2-BEDROOM	29	136





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This quarterly snapshot of the Manhattan rental market shows average asking prices of apartments listed for rent with Halstead in the 1st Quarter of 2006.

Studios:

The sample includes all 2.0 – 2.5-rooms apartments in respective categories.

1-bedrooms:

The sample includes all 3.0 - 3.5-rooms apartments in respective categories.

2-hedrooms

The sample includes all 4.0 - 4.5-rooms apartments in respective categories.

3-bedrooms:

Because of the smaller sample size, 3-bedroom analysis focused on prices of 3-bedroom rental apartment above and below 34th Street, between the Hudson and the East River. The sample includes all 5.0 - 6.0-rooms apartments with minimum 3 bedrooms listed.

Doorman:

The sample includes apartments in all buildings with either full-time or part-time doorman, concierge or elevatorman.

Non-doorman:

The sample includes apartments in brownstones, townhouses and walk-ups. Elevator non-doorman buildings were not included.

Lofts:

Apartments in loft and loft-style buildings were included only as a part of Doorman building samples.