

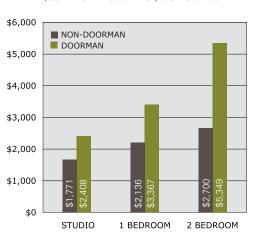


THIRD QUARTER 2008

AVERAGE ASKING RENT

Upper East Side

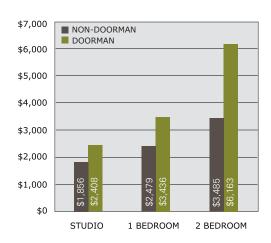
(5th Ave. - East River) 60th-96th St.



| | NON-DOORMAN | DOORMAN |
|-----------|-------------|---------|
| STUDIO | 218 | 165 |
| 1-BEDROOM | 293 | 441 |
| 2-BEDROOM | 204 | 242 |

ERAGE ASKING RENT

Upper West Side (CPW - Hudson River) 60th - 96th St.

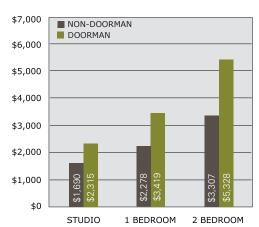


| | NON-DOORMAN | DOORMAN |
|-----------|-------------|---------|
| STUDIO | 70 | 131 |
| 1-BEDROOM | 167 | 434 |
| 2-BEDROOM | 66 | 196 |

AVERAGE ASKING RENT

Midtown East

(East River - 5th Ave.) 34th-59th St.

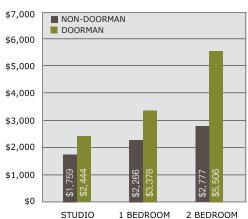


| | NON-DOORMAN | DOORMAN |
|-----------|-------------|---------|
| STUDIO | 23 | 156 |
| 1-BEDROOM | 49 | 362 |
| 2-BEDROOM | 15 | 136 |

ERAGE ASKING RENT

Midtown West

(5th Ave. - Hudson River) 34th-59th St.



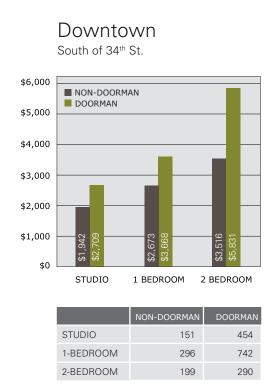
| | NON-DOORMAN | DOORMAN |
|-----------|-------------|---------|
| STUDIO | 13 | 144 |
| 1-BEDROOM | 56 | 305 |
| 2-BEDROOM | 28 | 96 |





THIRD QUARTER 2008

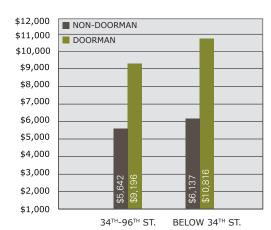
AVERAGE ASKING RENT



AVERAGE ASKING RENT

3 Bedrooms

34th-96th St. and Below 34th St.



| | NON-DOORMAN | DOORMAN |
|--|-------------|---------|
| 34 th -96 th St. | 72 | 168 |
| Below 34 th St. | 87 | 84 |

This quarterly snapshot of the Manhattan rental market shows average asking prices of apartments listed for rent with Halstead Property in the 3rd Quarter of 2008.

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-bedrooms:

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

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.