



## **Platinum Properties releases inaugural issue of The FiDi Report**

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The Financial District may be synonymous with money and great wealth, but when it comes to rental apartments, it still offers some of the best real estate values in all of Manhattan.

So says the inaugural issue of The FiDi Report, a new year-to-year analysis of luxury apartment trends in the city's fastest evolving residential/business neighborhood prepared by Platinum Properties, the District's leading residential brokerage.

According to the year-end report, the monthly rental price for a luxury studio apartment in the Financial District averaged \$2,299.21 in 2007 a jump of 9.9% over the previous year's figure of \$1,970.20, while one-bedroom units rose by 10.89% to \$3,058.47 (from \$2,725.36) and two-bedroom residences climbed to \$4,280.10 (from \$3,852.67). Studio apartments with home offices advanced by 6.86% to \$2,808.08 (from \$2,615.41).

Still, even with those increases, FiDi rent levels represent a "bargain" when compared to prices for comparable luxury apartments around the city,

Khashy Eyn, president of Platinum Properties, said, "Our data indicates we're currently as much as 15% to 35% below rents in neighborhoods like the West Village, Chelsea/Flatiron, Midtown and the Upper East and West Sides, but it's more than economics that's driving the rental market here in the Financial District these days,"

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