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The number of new leases signed in May fell off a cliff, dropping to 148 from 3,242 in May. This represents a 96.7 percent drop, year to year, as a 13 percent increase in activity, which was marked by an average 632 new leases.

If leases of residential or commercial tenants present a somewhat mixed picture, however, inventory figures are unambiguously discouraging for renters and owners alike. It was a quiet May for the city’s landlords, topping out just above 3.49 percent. And for May, it topped off at 3.49 percent. And for May, it topped off at 3.49 percent.

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