

M.N.S
REAL ESTATE
NYC

MANHATTAN RENTAL MARKET REPORT

AUGUST 2021



CONTENTS

- INTRODUCTION 4
- A QUICK LOOK 5
 - NOTABLE PRICE TRENDS 6
 - PRICE DECREASE7
 - PRICE INCREASE 8
- MEAN MANHATTAN RENTAL PRICES.....9
- NEIGHBORHOOD PRICE TRENDS14
 - BATTERY PARK CITY15
 - CHELSEA16
 - EAST VILLAGE..... 17
 - FINANCIAL DISTRICT..... 18
 - GRAMERCY PARK 19
 - GREENWICH VILLAGE.....20
 - HARLEM..... 21
 - LOWER EAST SIDE.....22
 - MIDTOWN EAST..... 23
 - MIDTOWN WEST..... 24
 - MURRAY HILL..... 25
 - SOHO..... 26
 - TRIBECA..... 27
 - UPPER EAST SIDE..... 28
 - UPPER WEST SIDE.....29
- THE REPORT EXPLAINED.....30

AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN HAS INCREASED THIS MONTH.

MANHATTAN

↑4.05%
CHANGE

\$3,841
JULY 2021

\$3,997
AUGUST 2021

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan increased by 4.05%, from \$3,840.98 to \$3,996.52. The average rental price for a non-doorman studio unit increased by 2.76%, from \$2,256 to \$2,318. The average rental price for a non-doorman one-bedroom unit increased by 3.70%, from \$2,993 to \$3,104. The average rental price for a non-doorman two-bedroom unit increased by 4.60%, from \$3,904 to \$4,084. The average rental price for a doorman studio unit increased by 5.45%, from \$3,031 to \$3,196. The average rental price for a one-bedroom doorman unit increased by 3.31%, from \$4,317 to \$4,459. The average rental price for a doorman two-bedroom unit increased by 4.66%, from \$6,251 to \$6,543. This past month, non-doorman units represented 52.4% of the rental market while doorman units comprised the remaining 47.6%.

Year-over-year, the average rental price for a non-doorman studio is up by 0.57%, while the average rental price for a doorman studio is up by 8.89%. In that same span, the average rental price for a non-doorman one-bedroom unit increased by 3.58%, while doorman one-bedroom units saw their average rental price increase by 9.43%. The average rental price for a non-doorman two-bedroom unit increased by 6.29%. The average rental price for a doorman two-bedroom increased by 11.50%. Overall, the average rental price in Manhattan is up 7.51% from this time last year.

NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Tribeca \$3,570	Harlem \$1,809
Non-doorman one bedrooms	Tribeca \$5,799	Harlem \$2,120
Non-doorman two bedrooms	Tribeca \$7,709	Harlem \$2,578

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	SoHo \$4,049	Harlem \$2,198
Doorman one bedrooms	SoHo \$5,873	Harlem \$2,945
Doorman two bedrooms	SoHo \$8,100	Harlem \$3,682

WHERE PRICES DECREASED



BATTERY PARK CITY

Doorman Two-Bedroom -4.4%
Doorman One-Bedroom -0.4%

EAST VILLAGE

Doorman One-Bedroom -4.9%

FINANCIAL DISTRICT

Non-Doorman Studios -3.9%

GREENWICH VILLAGE

Non-Doorman Two-Bedroom -0.9%

HARLEM

Doorman Studios -2.6%
Doorman Two-Bedroom -0.1%
Non-Doorman One-Bedroom -0.3%

LOWER EAST SIDE

Doorman Studios -2.3%

SOHO

Non-Doorman Two-Bedroom -1.0%

WHERE PRICES INCREASED



BATTERY PARK CITY

Doorman Studios 13.0%

CHELSEA

Doorman Studios 10.7%
Doorman One-Bedroom 9.4%
Doorman Two-Bedroom 4.1%
Non-Doorman Studios 4.4%
Non-Doorman One-Bedroom 1.6%
Non-Doorman Two-Bedroom 8.7%

EAST VILLAGE

Doorman Studios 13.6%
Doorman Two-Bedroom 14.0%
Non-Doorman Studios 5.5%
Non-Doorman One-Bedroom 3.9%
Non-Doorman Two-Bedroom 0.1%

FINANCIAL DISTRICT

Doorman Studios 3.6%
Doorman One-Bedroom 6.1%
Doorman Two-Bedroom 0.8%
Non-Doorman One-Bedroom 1.8%
Non-Doorman Two-Bedroom 7.3%

GRAMERCY

Doorman Studios 12.4%
Doorman One-Bedroom 6.6%
Doorman Two-Bedroom 5.5%
Non-Doorman Studios 1.2%
Non-Doorman One-Bedroom 14.0%
Non-Doorman Two-Bedroom 3.5%

GREENWICH VILLAGE

Doorman Studios 1.0%
Doorman One-Bedroom 0.5%
Doorman Two-Bedroom 1.3%

Non-Doorman Studios 4.0%
Non-Doorman One-Bedroom 3.1%

HARLEM

Doorman One-Bedroom 5.1%
Non-Doorman Studios 1.8%
Non-Doorman Two-Bedroom 1.3%

LOWER EAST SIDE

Doorman One-Bedroom 2.9%
Doorman Two-Bedroom 7.5%
Non-Doorman Studios 4.8%
Non-Doorman One-Bedroom 1.5%
Non-Doorman Two-Bedroom 9.5%

MIDTOWN EAST

Doorman Studios 6.6%
Doorman One-Bedroom 0.0%
Doorman Two-Bedroom 5.4%
Non-Doorman One-Bedroom 7.6%
Non-Doorman Studios 3.3%
Non-Doorman Two-Bedroom 10.1%

MIDTOWN WEST

Doorman Studios 6.0%
Doorman One-Bedroom 4.3%
Doorman Two-Bedroom 3.5%
Non-Doorman Studios 2.0%
Non-Doorman One-Bedroom 2.5%
Non-Doorman Two-Bedroom 1.9%

MURRAY HILL

Doorman Studios 9.0%
Doorman One-Bedroom 6.9%
Doorman Two-Bedroom 5.3%
Non-Doorman Studios 5.5%
Non-Doorman One-Bedroom 8.0%

Non-Doorman Two-Bedroom 9.4%

SOHO

Doorman Studio 0.0%
Doorman One-Bedroom 0.2%
Doorman Two-Bedroom 9.3%
Non-Doorman Studios 5.4%
Non-Doorman One-Bedroom 2.7%

TRIBECA

Doorman Studios 2.6%
Doorman One-Bedroom 6.0%
Doorman Two-Bedroom 11.7%
Non-Doorman Studios 0.00%
Non-Doorman One-Bedroom 0.2%
Non-Doorman Two-Bedroom 4.9%

UPPER EAST SIDE

Doorman Studios 3.2%
Doorman One-Bedroom 2.3%
Doorman Two-Bedroom 1.7%
Non-Doorman Studios 3.9%
Non-Doorman One-Bedroom 5.1%
Non-Doorman Two-Bedroom 8.5%

UPPER WEST SIDE

Doorman Studios 5.8%
Doorman One-Bedroom 5.6%
Doorman Two-Bedroom 2.9%
Non-Doorman Studios 3.6%
Non-Doorman One-Bedroom 5.4%
Non-Doorman Two-Bedroom 3.6%

MANHATTAN AVERAGE PRICE

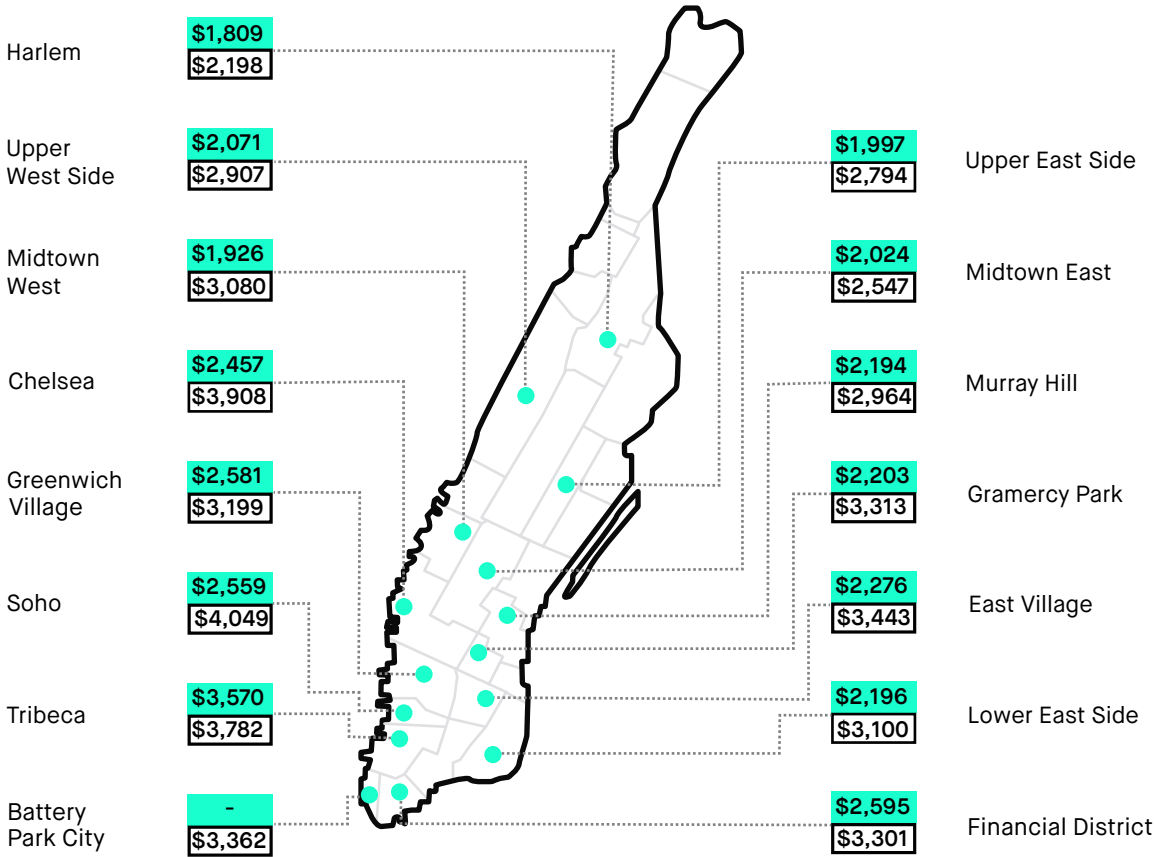
STUDIOS



\$3,196
DOORMAN



\$2,318
NON-DOORMAN



MANHATTAN AVERAGE PRICE

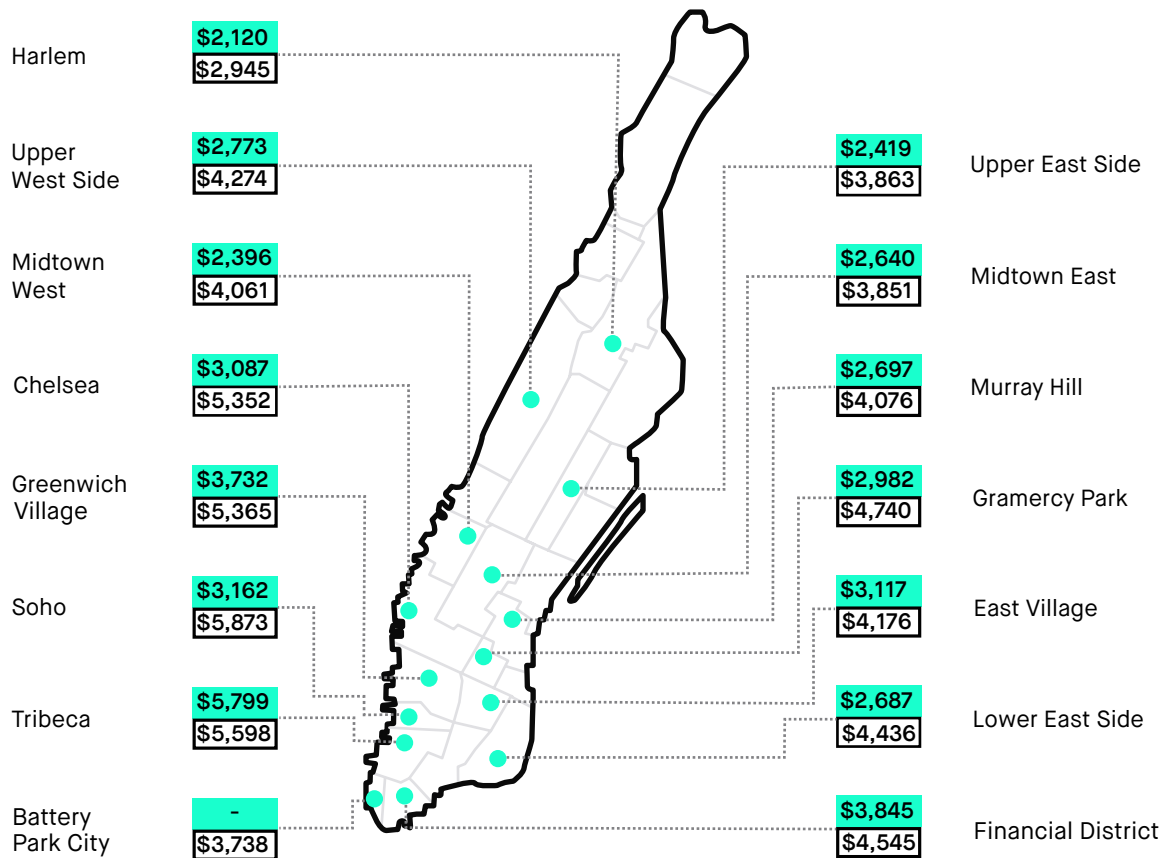
1 BEDROOM



\$4,459
DOORMAN



\$3,104
NON-DOORMAN



MANHATTAN AVERAGE PRICE

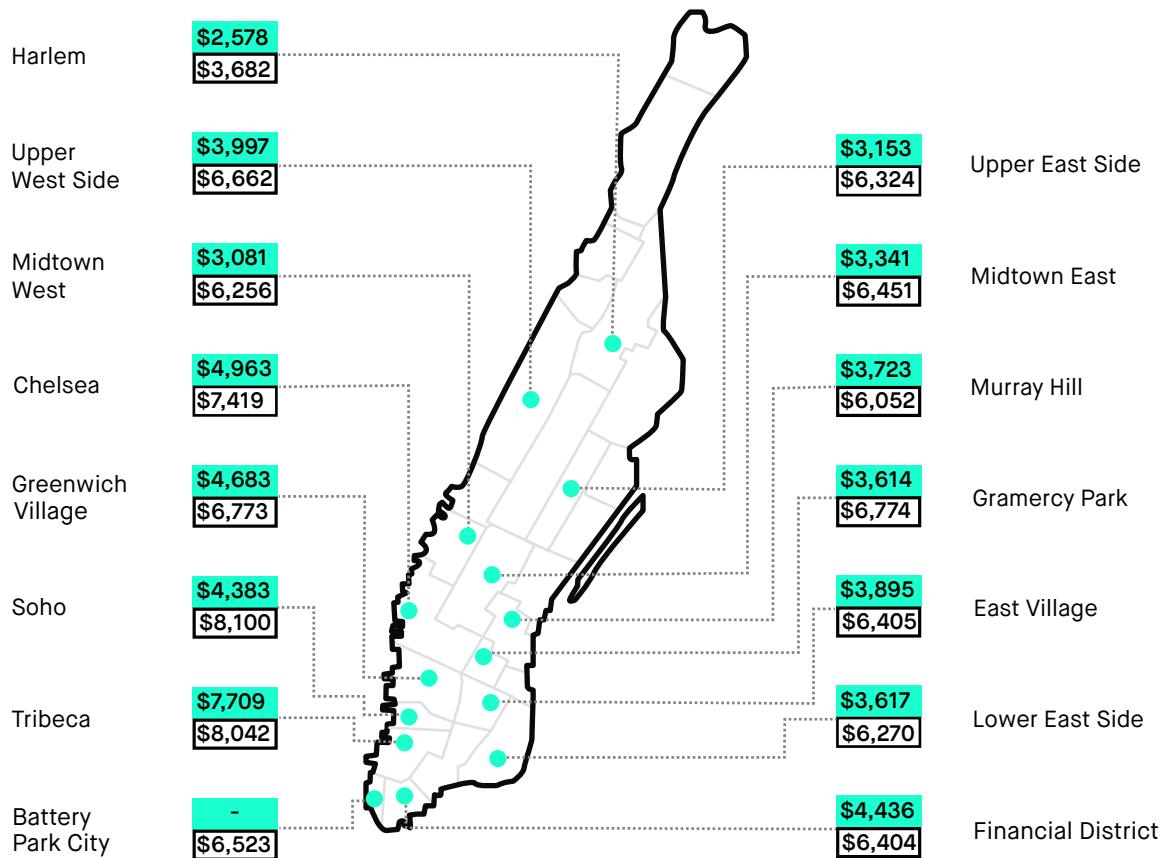
2 BEDROOM



\$6,543
DOORMAN



\$4,084
NON-DOORMAN



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BATTERY PARK CITY	↑ 2.0%	GREENWICH VILLAGE	↑ 4.5%	MURRAY HILL	↑ 15.8%
CHELSEA	↑ 17.1%	HARLEM	↓ 5.3%	SOHO	↓ 7.9%
EAST VILLAGE	↑ 10.0%	LOWER EAST SIDE	↑ 10.5%	TRIBECA	↑ 9.2%
FINANCIAL DISTRICT	↑ 17.7%	MIDTOWN EAST	↑ 9.9%	UPPER EAST SIDE	↑ 4.2%
GRAMERCY	↑ 8.3%	MIDTOWN WEST	↑ 11.8%	UPPER WEST SIDE	↑ 10.5%

PRICE CHANGES

MANHATTAN RENTS:
AUGUST 2020 VS. AUGUST 2021

PRICE CHANGES

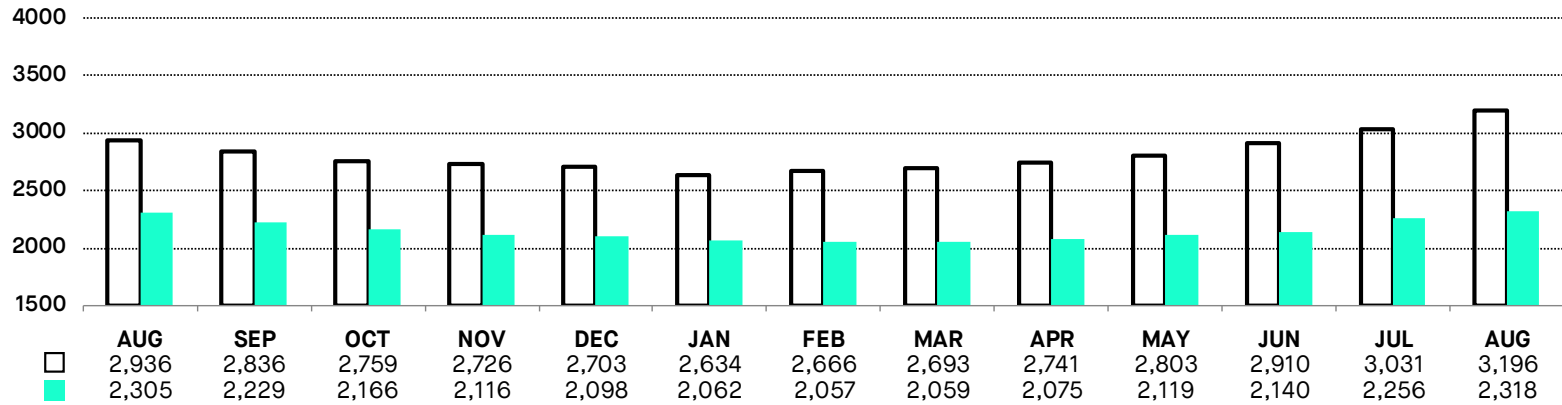
TYPE	AUGUST 2020	AUGUST 2021	CHANGE
Non-doorman studios	\$2,305	\$2,318	↑ 0.6%
Non-doorman one bedrooms	\$2,997	\$3,104	↑ 3.6%
Non-doorman two bedrooms	\$3,842	\$4,084	↑ 6.3%

TYPE	AUGUST 2020	AUGUST 2021	CHANGE
Doorman studios	\$2,936	\$3,196	↑ 8.9%
Doorman one bedrooms	\$4,075	\$4,459	↑ 9.4%
Doorman two bedrooms	\$5,868	\$6,543	↑ 11.5%

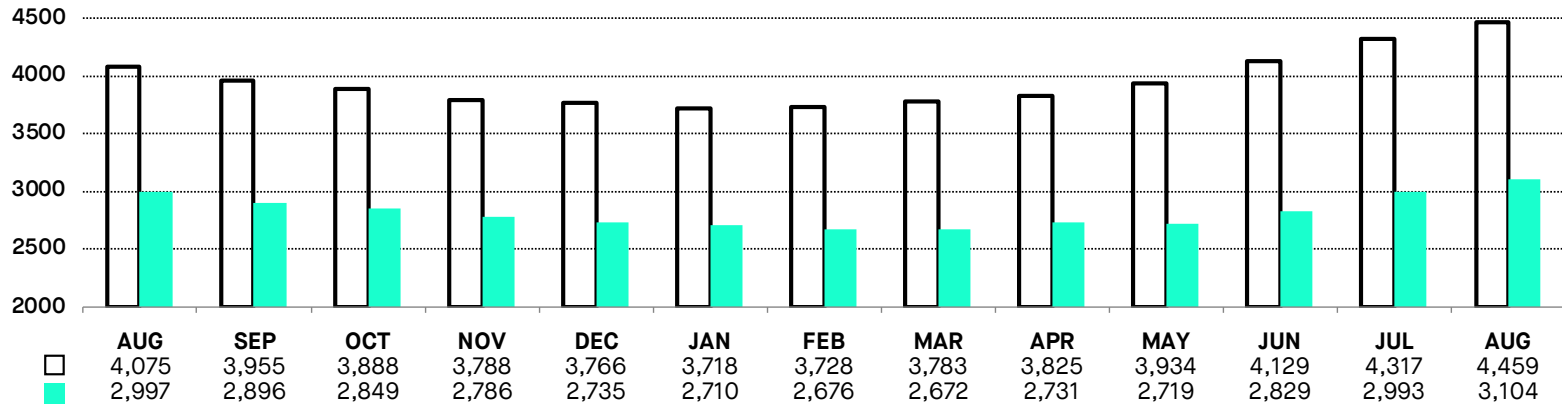
PRICE TRENDS: MANHATTAN

□ DOORMAN
■ NON DOORMAN

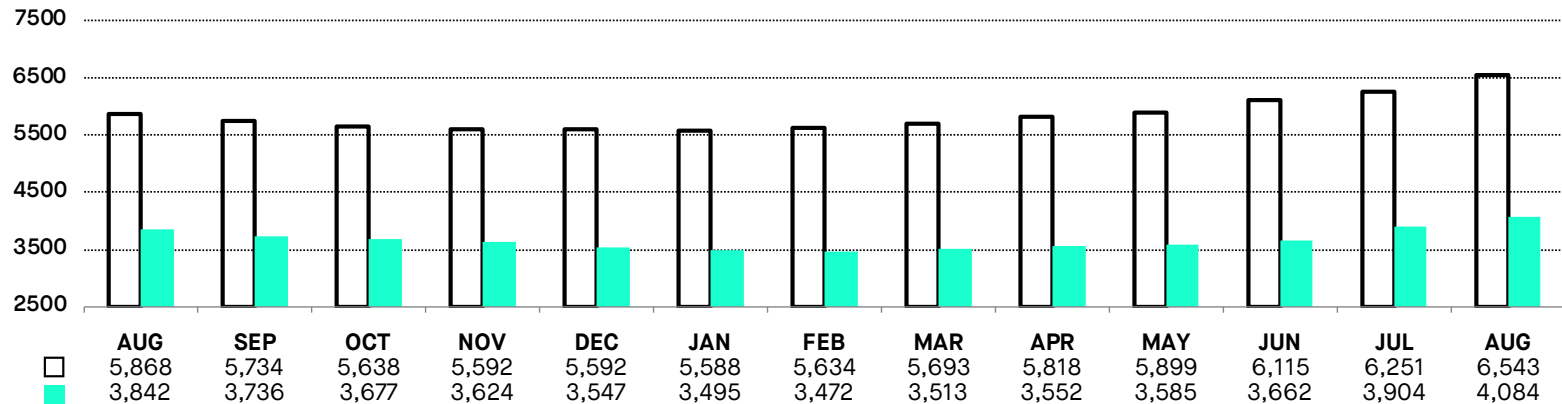
MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

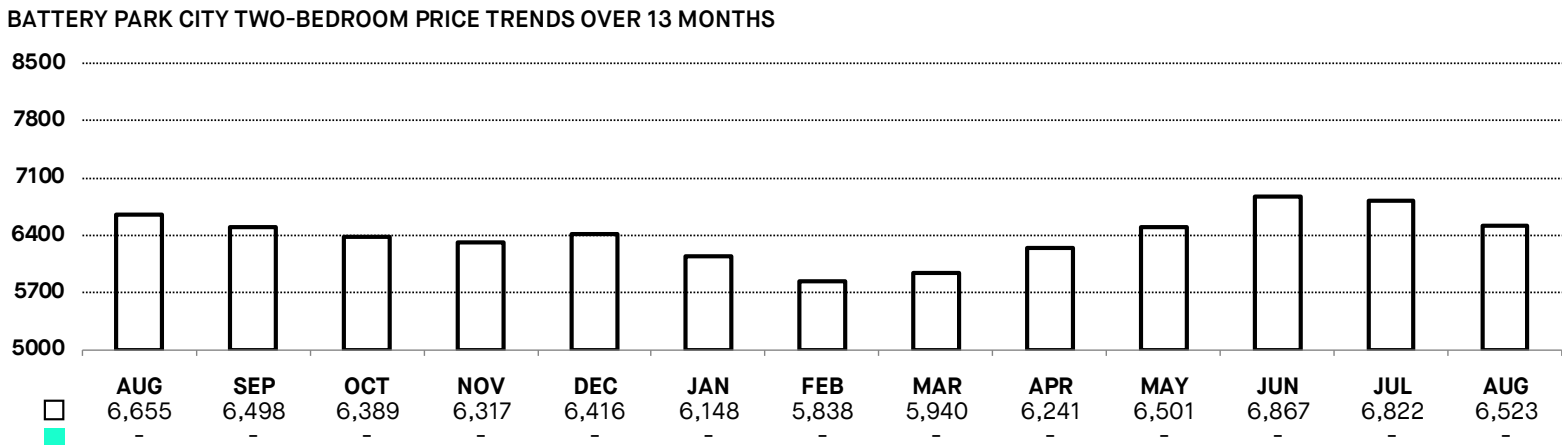
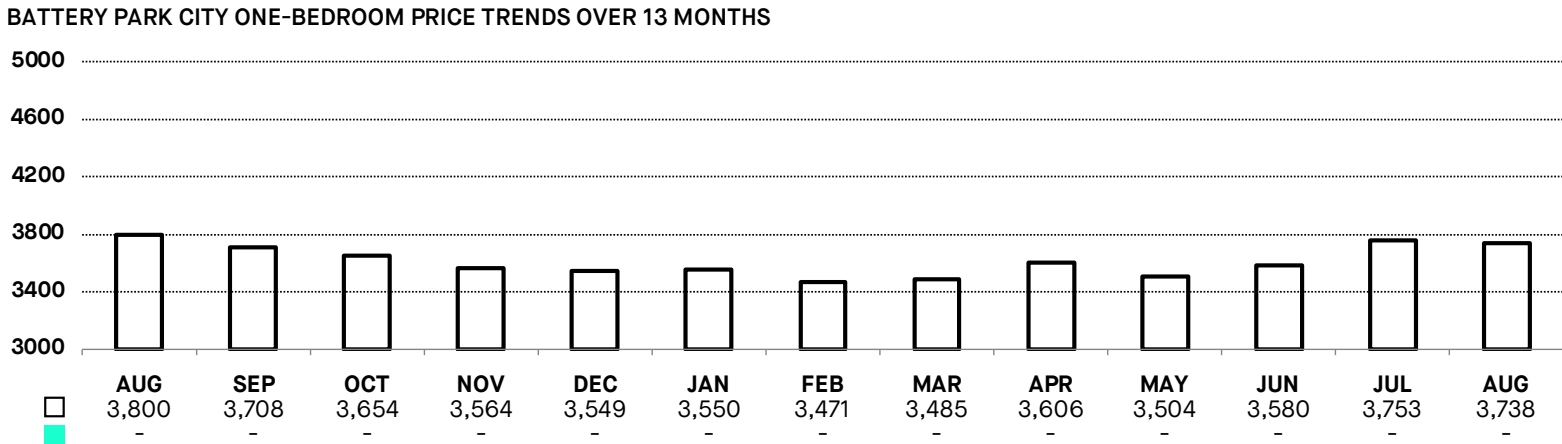
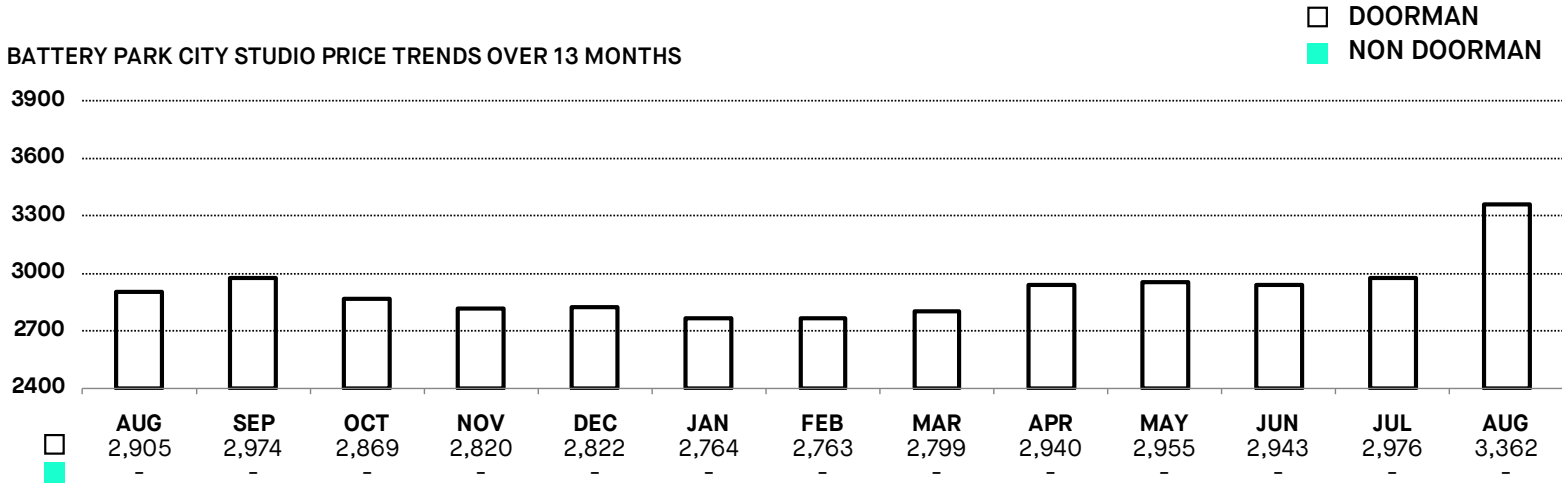


MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



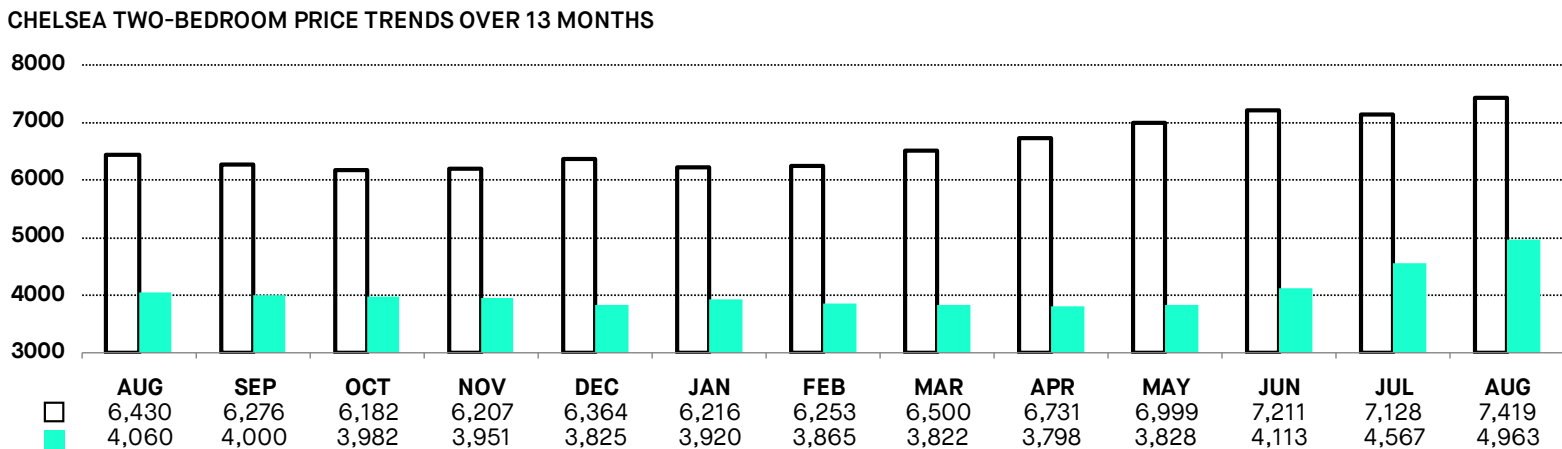
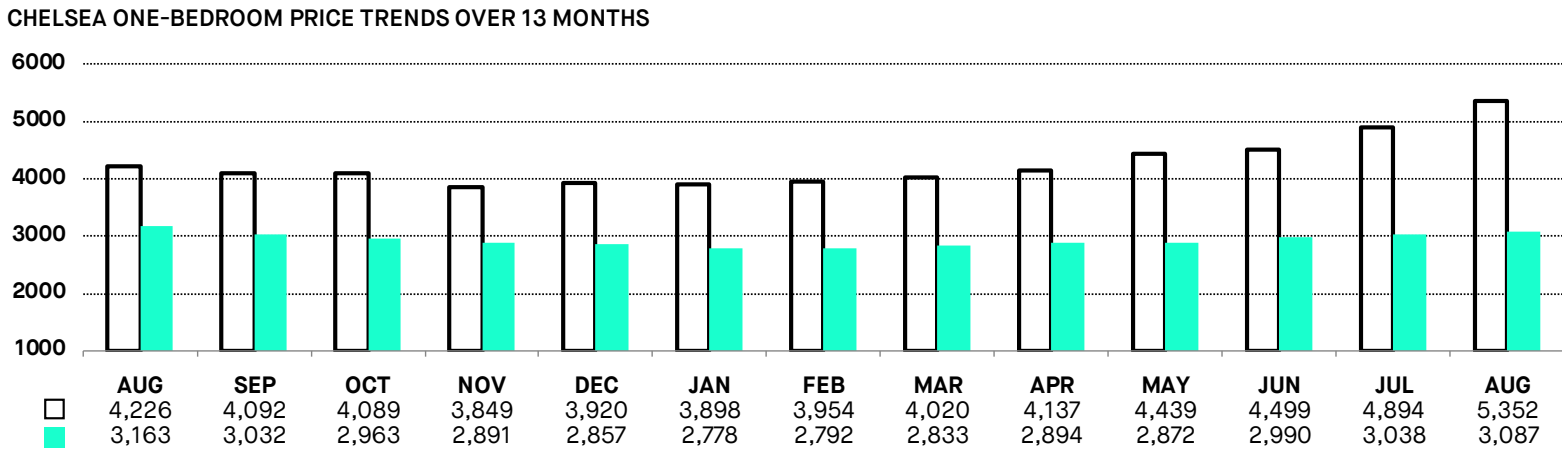
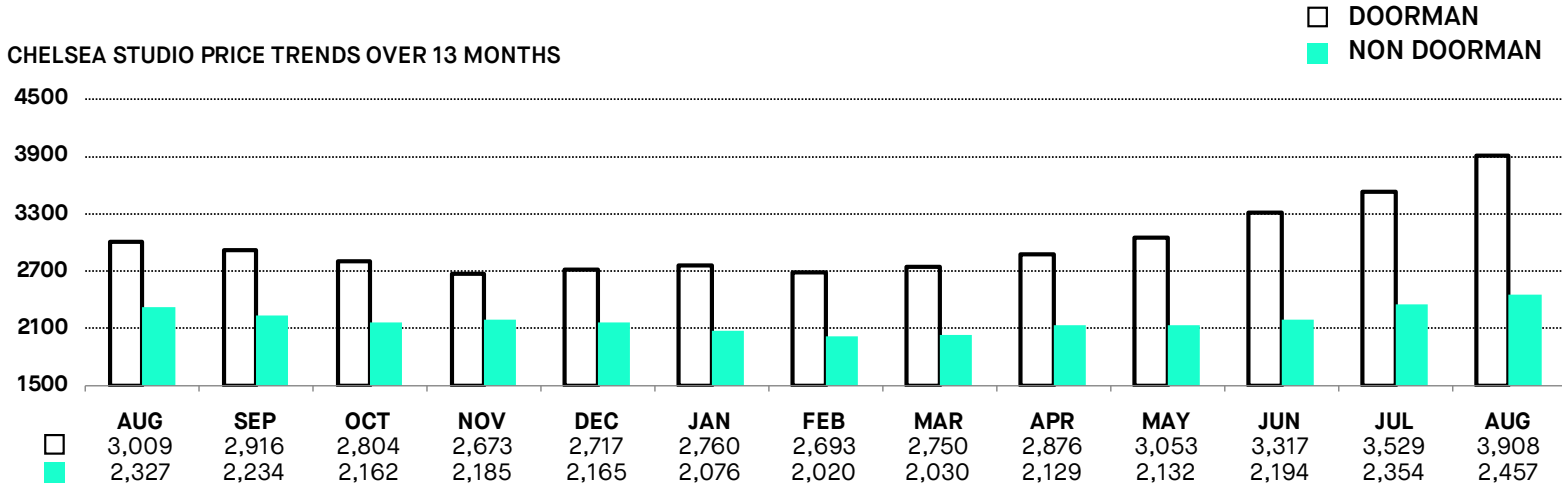
PRICE TRENDS: BATTERY PARK CITY

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY INCREASED BY 0.53%.



PRICE TRENDS: CHELSEA

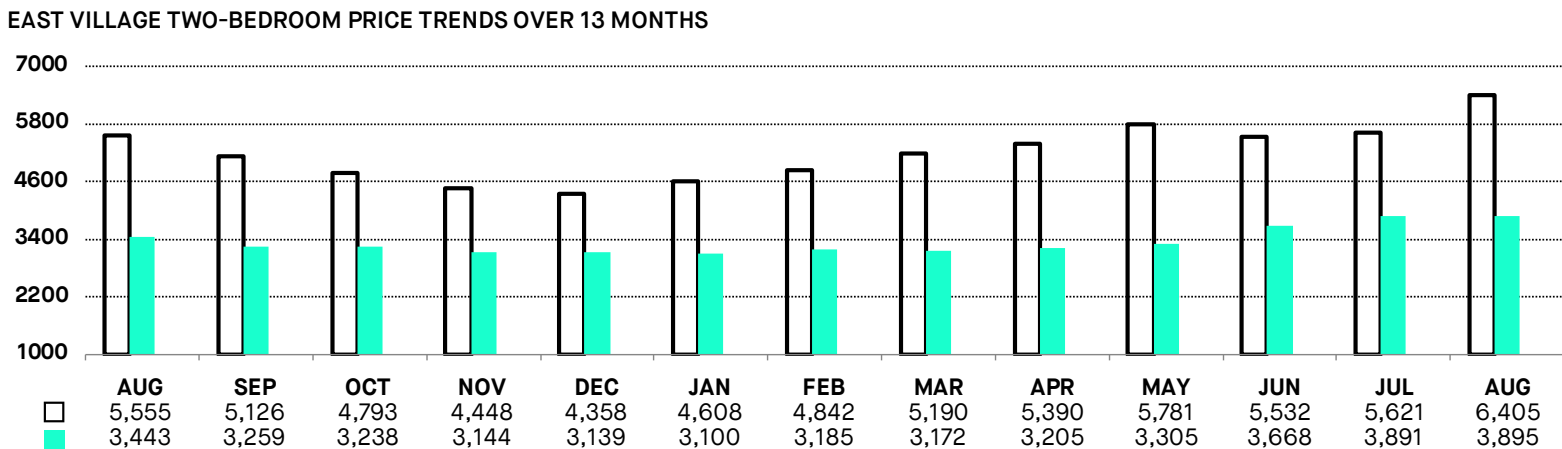
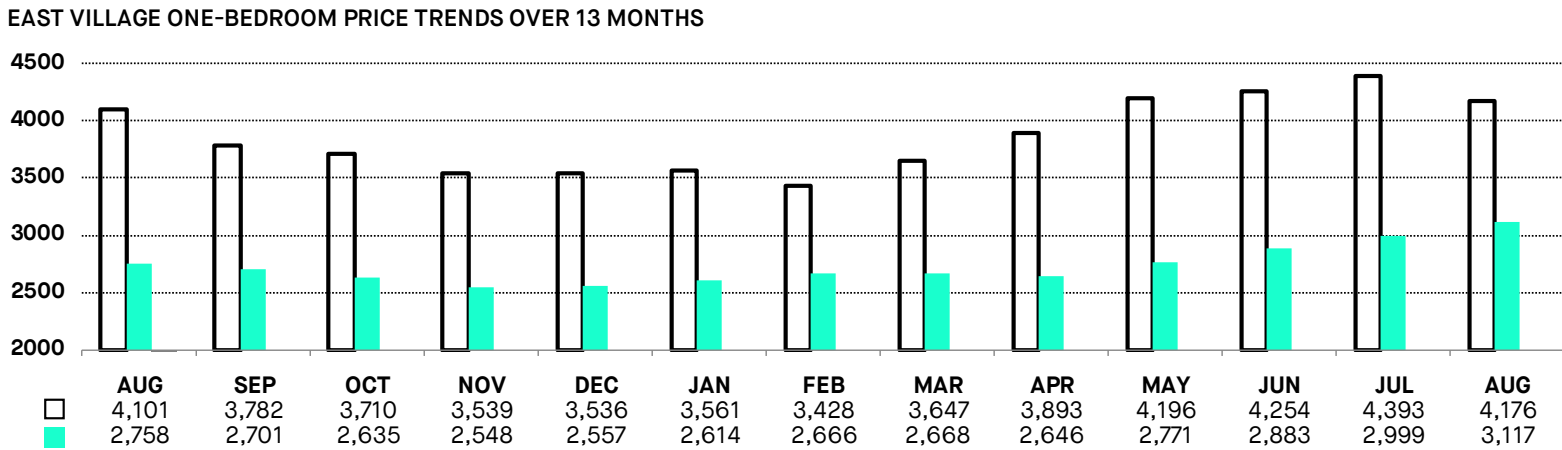
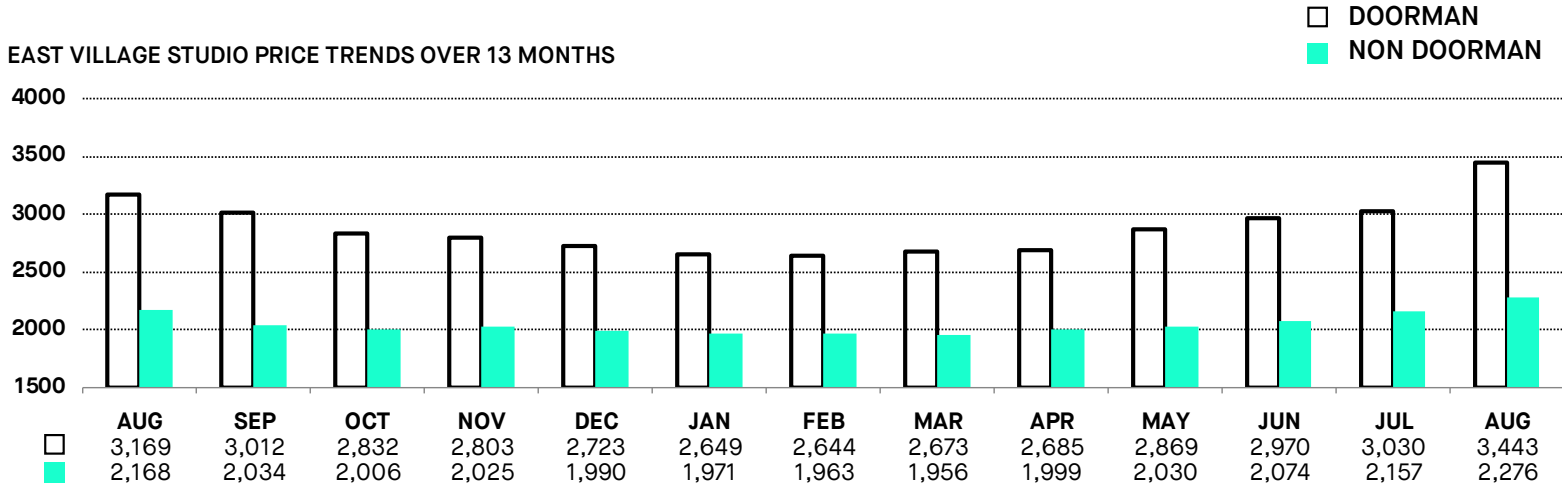
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTAL UNIT IN CHELSEA INCREASED BY 5.51% THIS PAST MONTH. OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN CHELSEA INCREASED BY 7.25%.



PRICE TRENDS: EAST VILLAGE

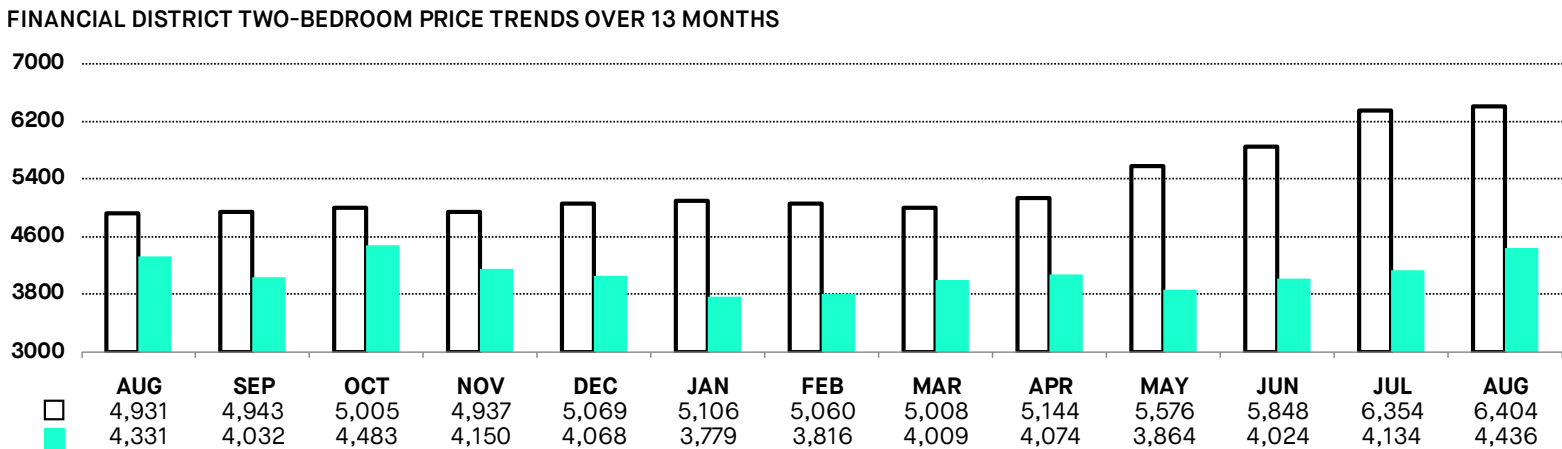
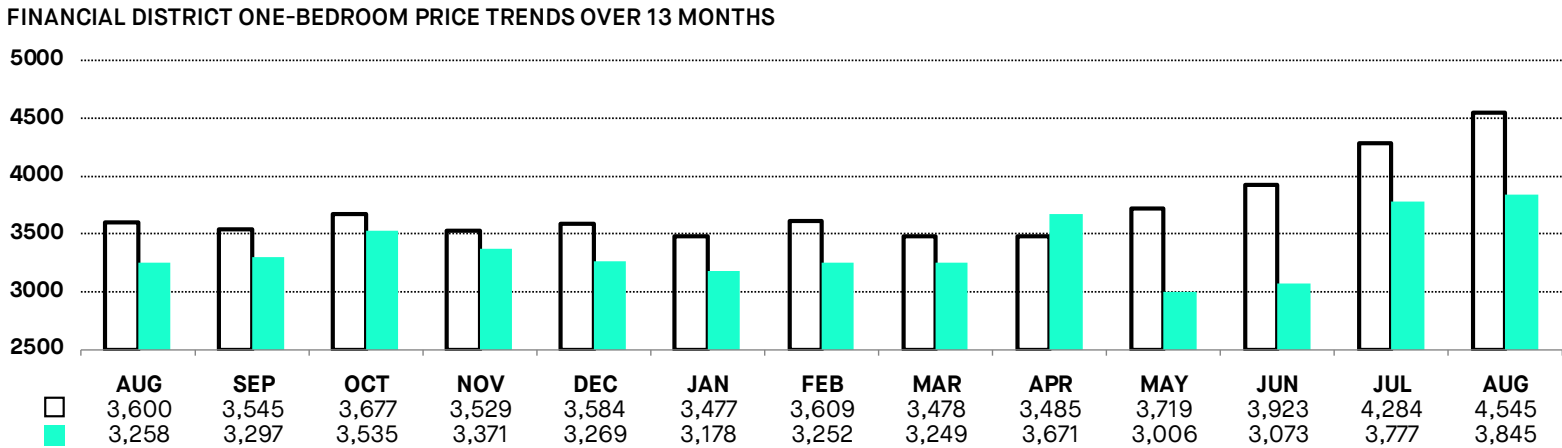
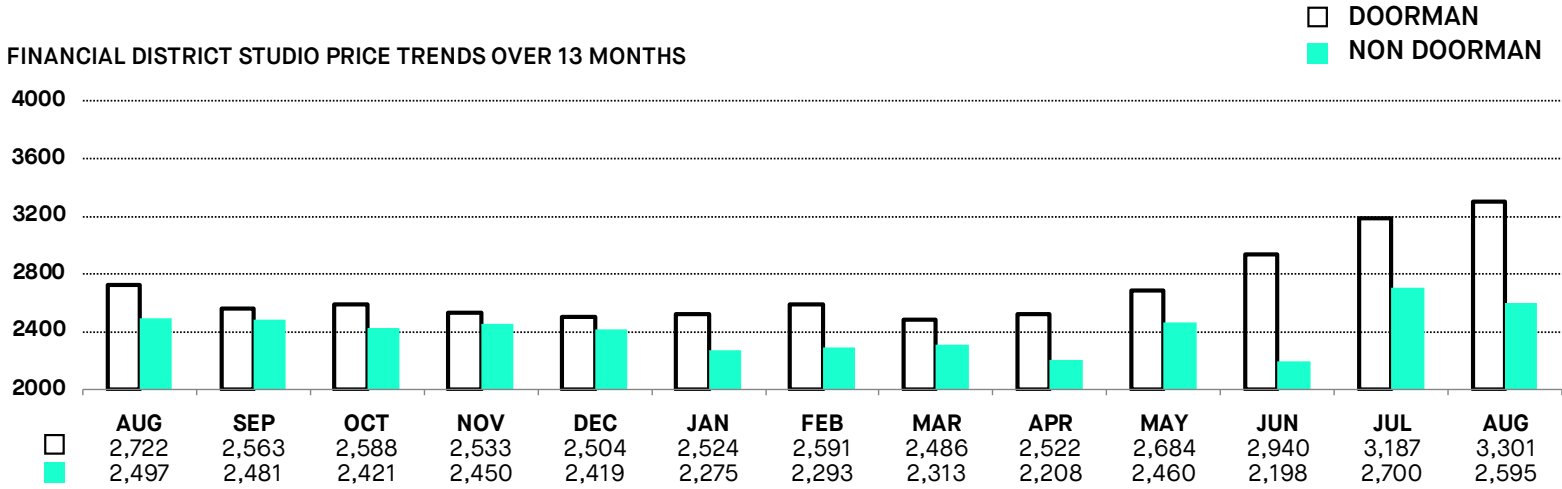
THROUGH AUGUST, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE EAST VILLAGE INCREASED BY 2.65%.

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE EAST VILLAGE INCREASED BY 7.52%.



PRICE TRENDS: FINANCIAL DISTRICT

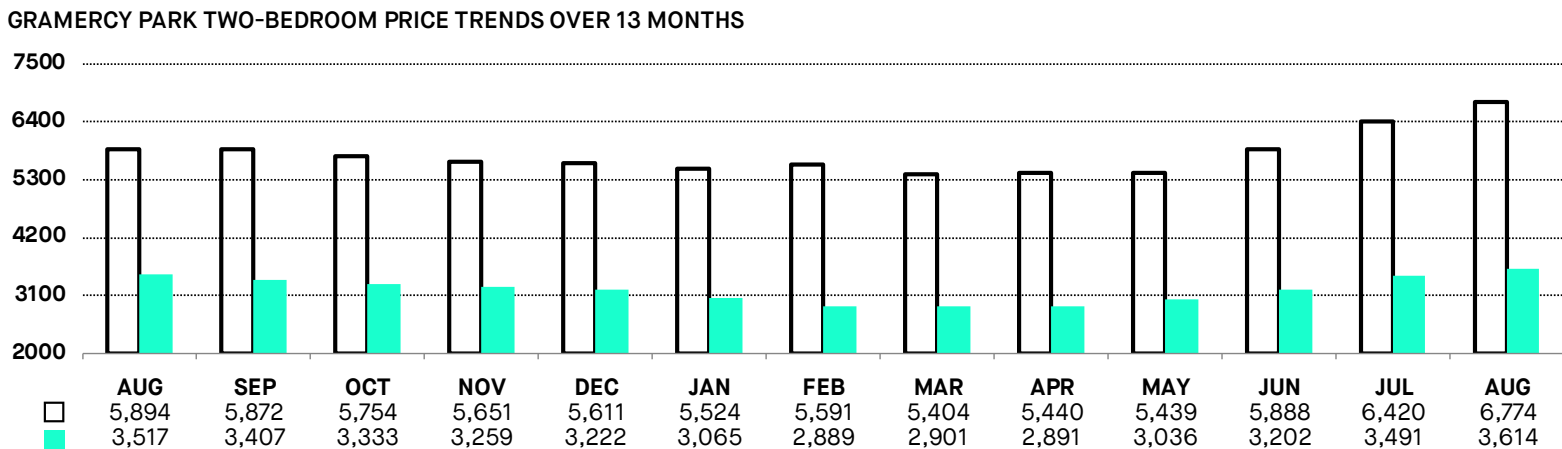
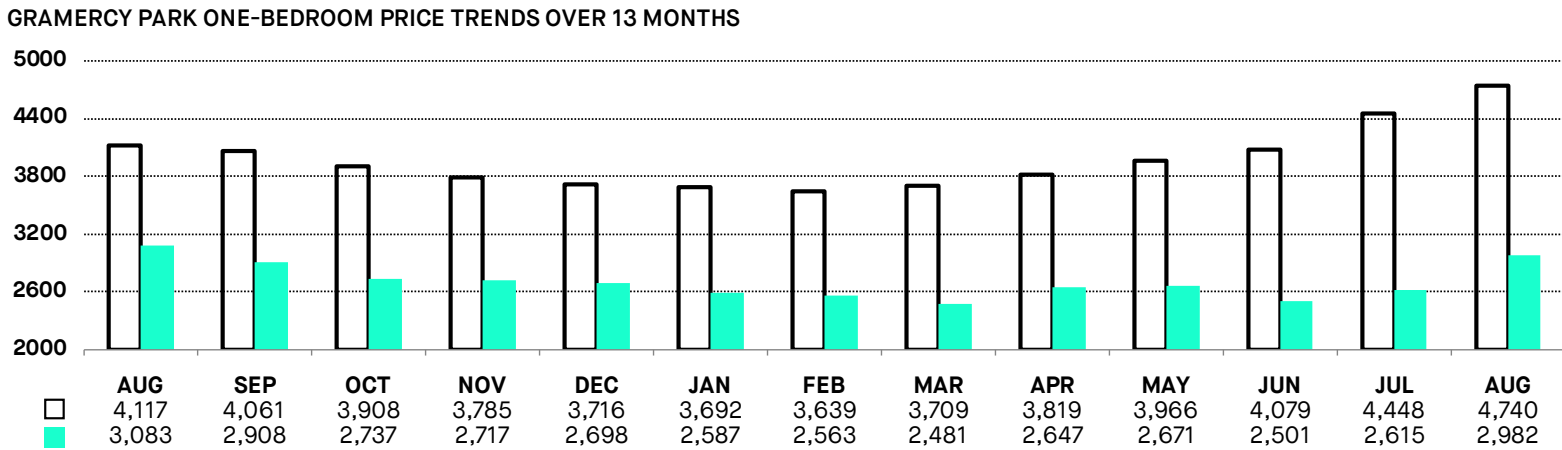
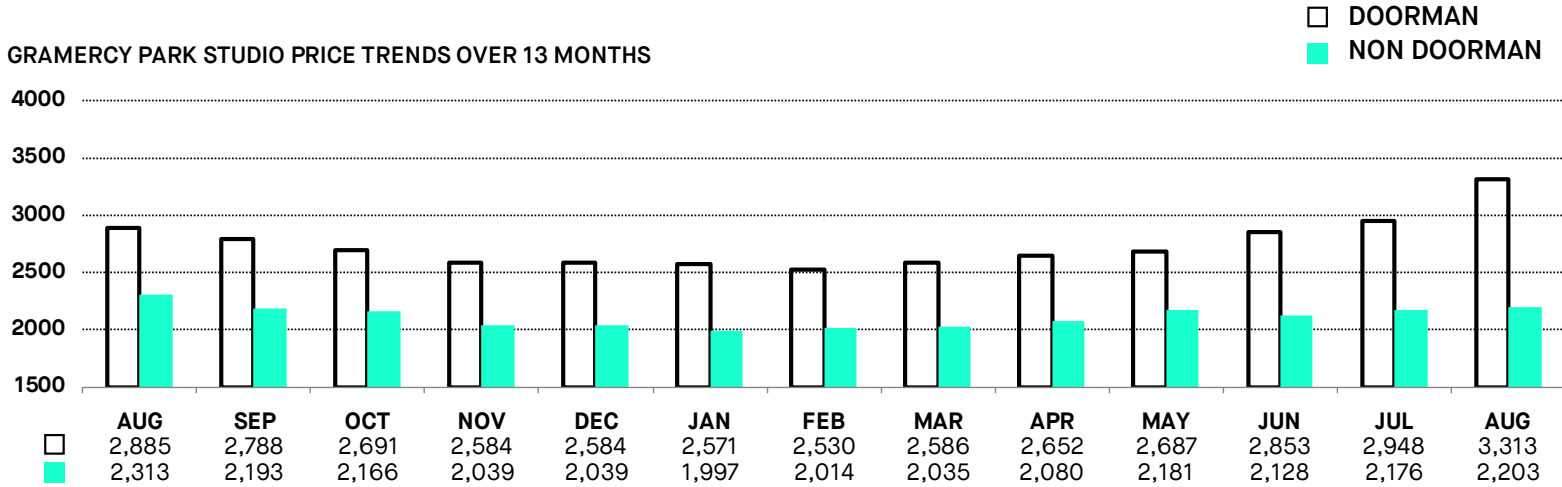
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE FINANCIAL DISTRICT INCREASED BY 2.50% THROUGH AUGUST. OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE FINANCIAL DISTRICT INCREASED BY 3.07%.



PRICE TRENDS: GRAMERCY PARK

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GRAMERCY PARK INCREASED BY 6.23%.

THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GRAMERCY PARK INCREASED BY 7.31% THROUGH AUGUST.



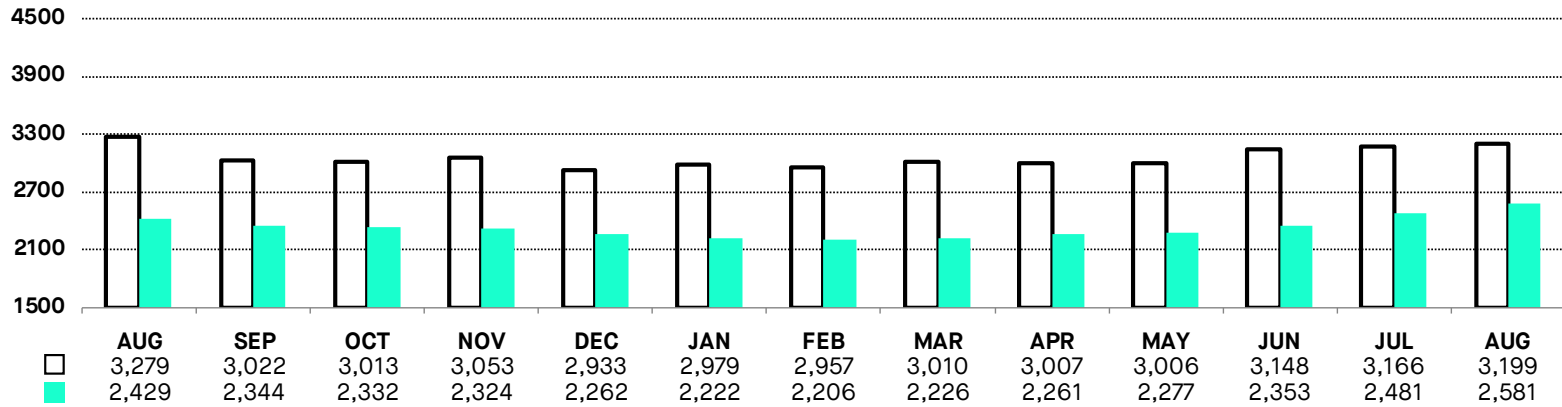
PRICE TRENDS: GREENWICH VILLAGE

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GREENWICH VILLAGE INCREASED BY 1.57%.

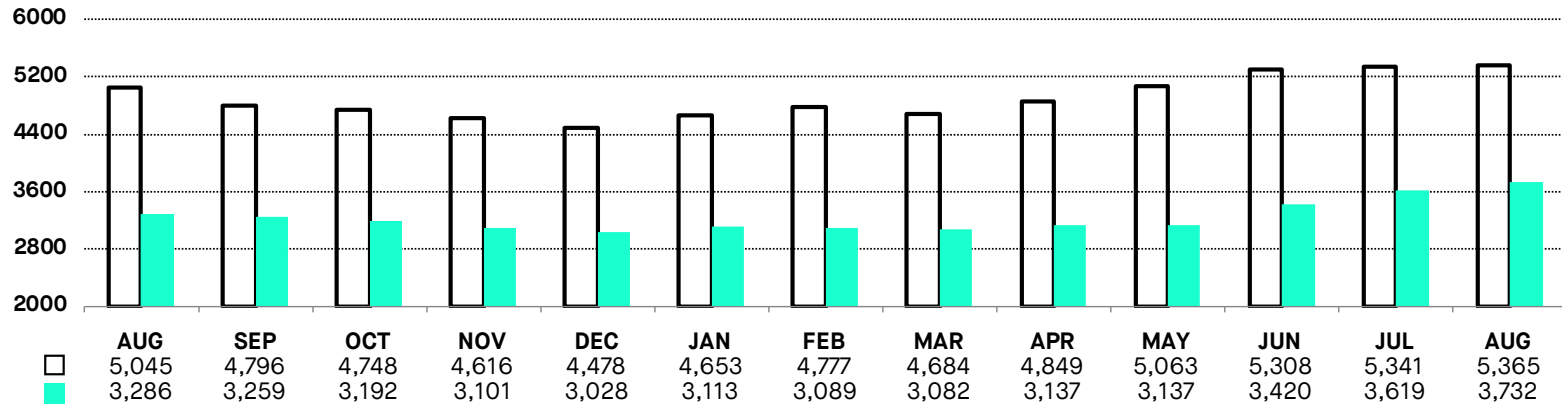
THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GREENWICH VILLAGE DECREASED BY 0.97% THROUGH AUGUST.

□ DOORMAN
■ NON DOORMAN

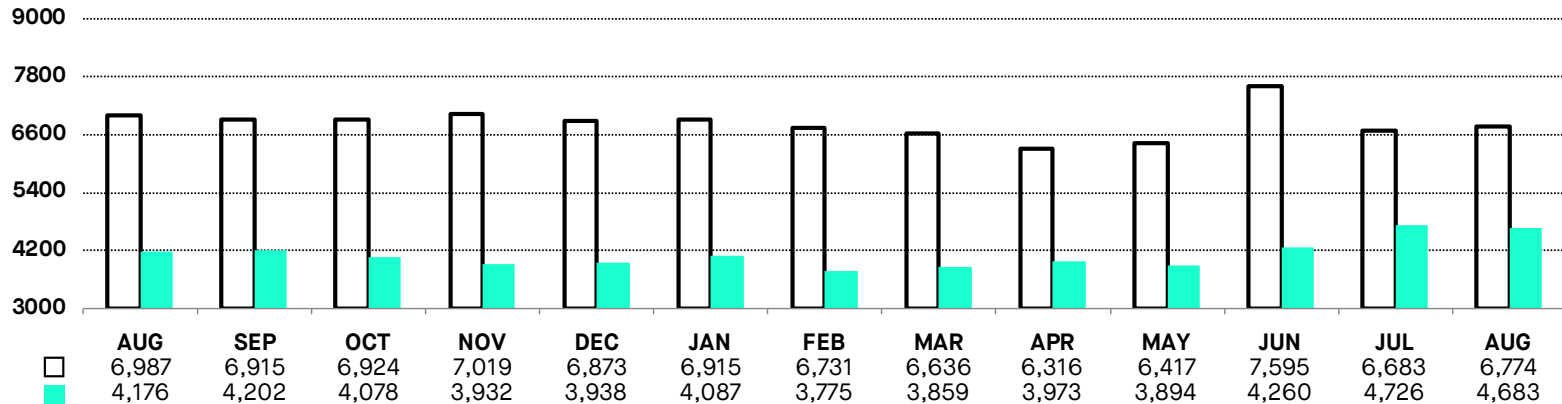
GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

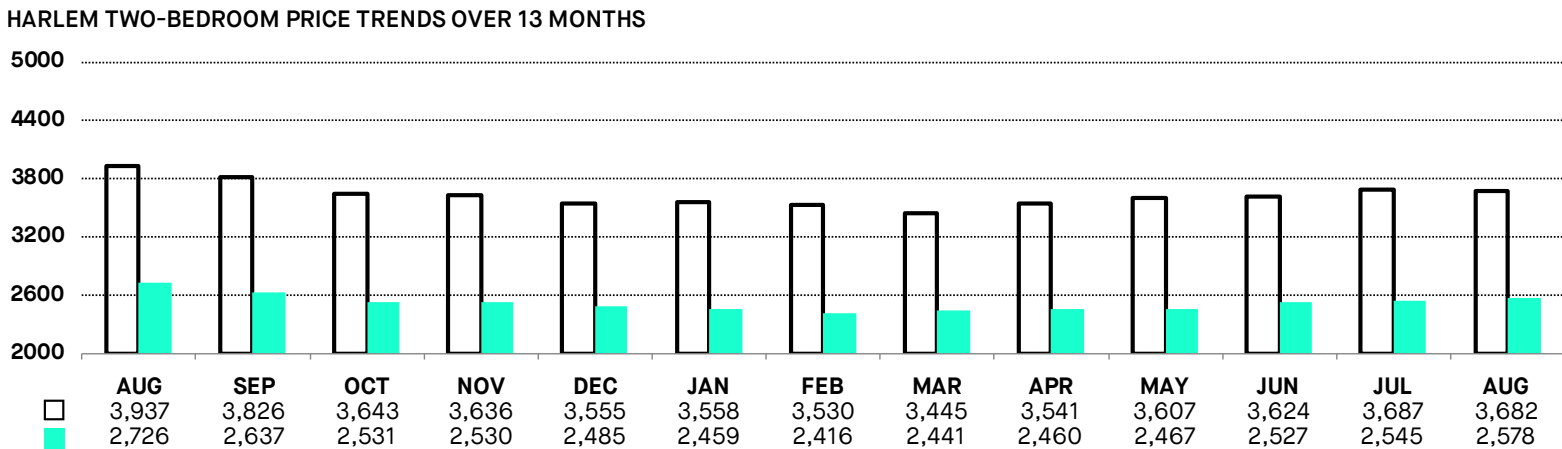
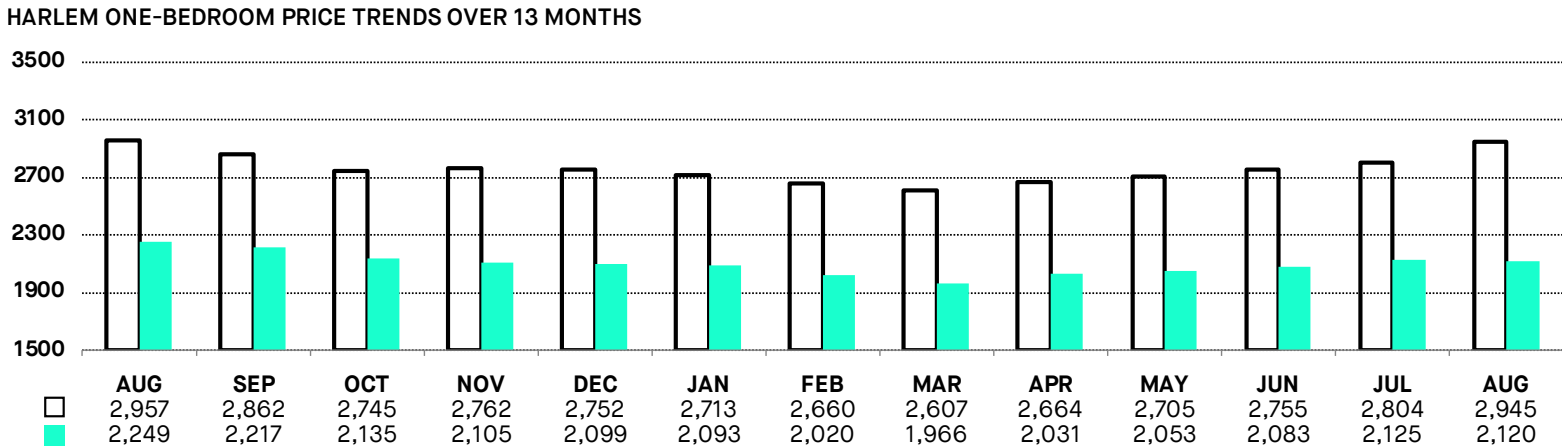
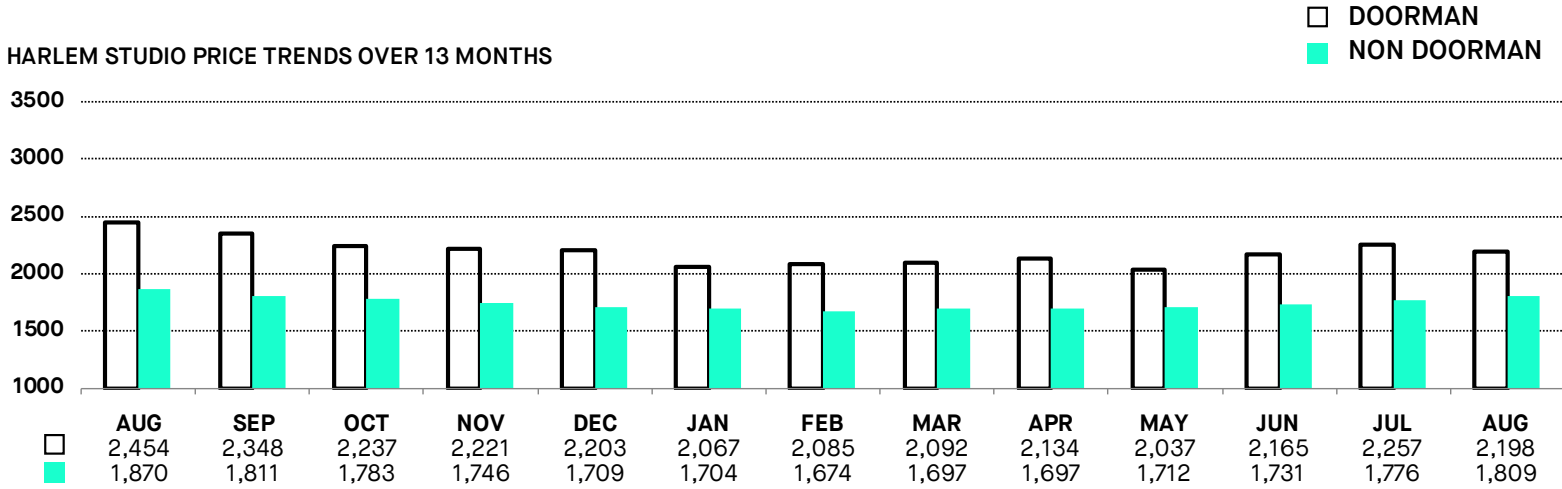


GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS: HARLEM

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN HARLEM INCREASED BY 0.92%. THROUGH AUGUST, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN HARLEM INCREASED BY 0.89%.



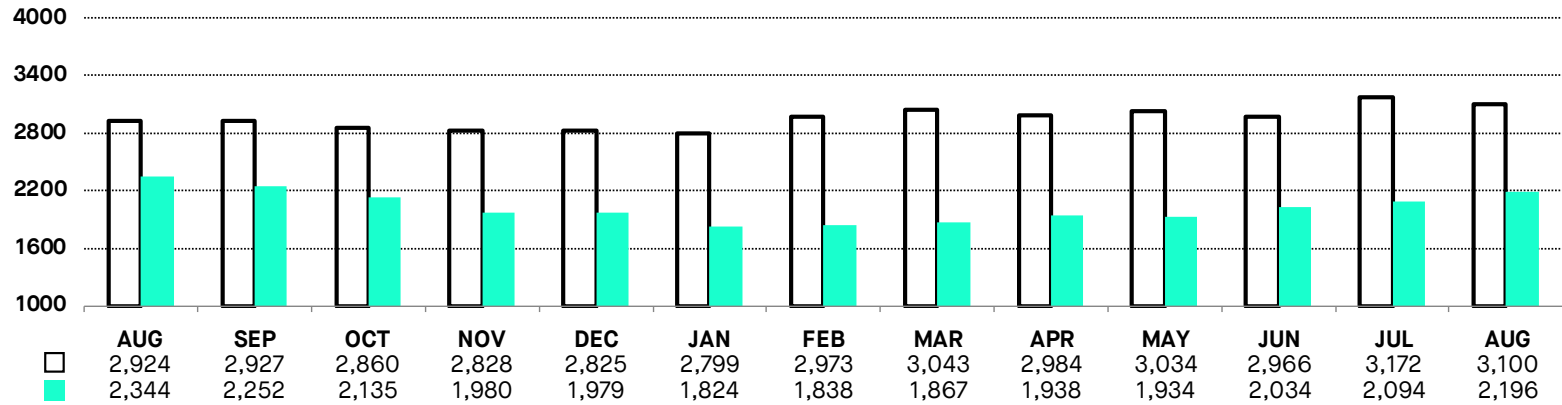
PRICE TRENDS: LOWER EAST SIDE

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY 5.68%.

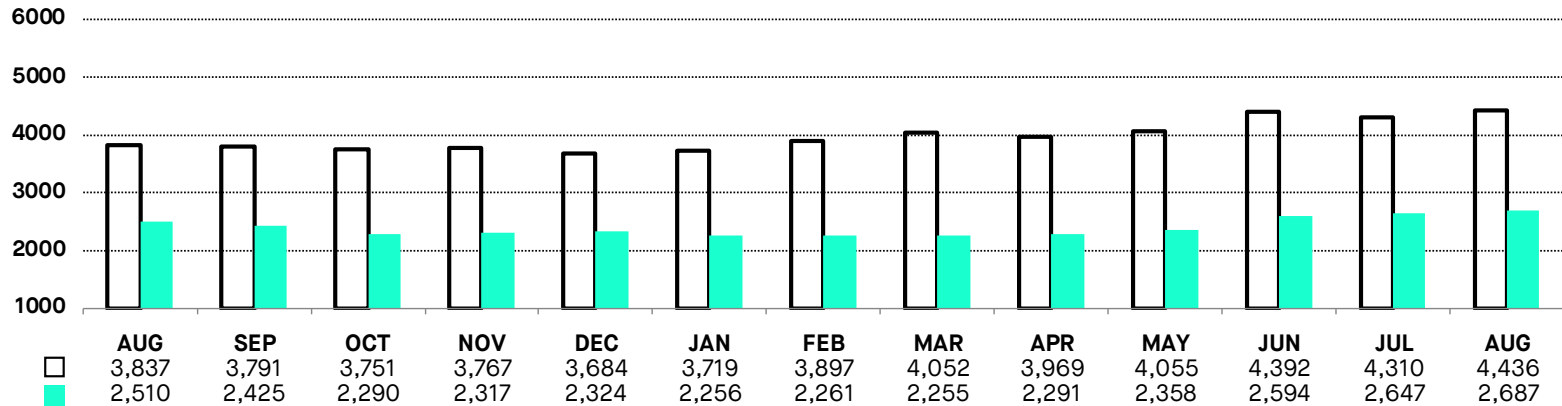
THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY 3.68%.

□ DOORMAN
■ NON DOORMAN

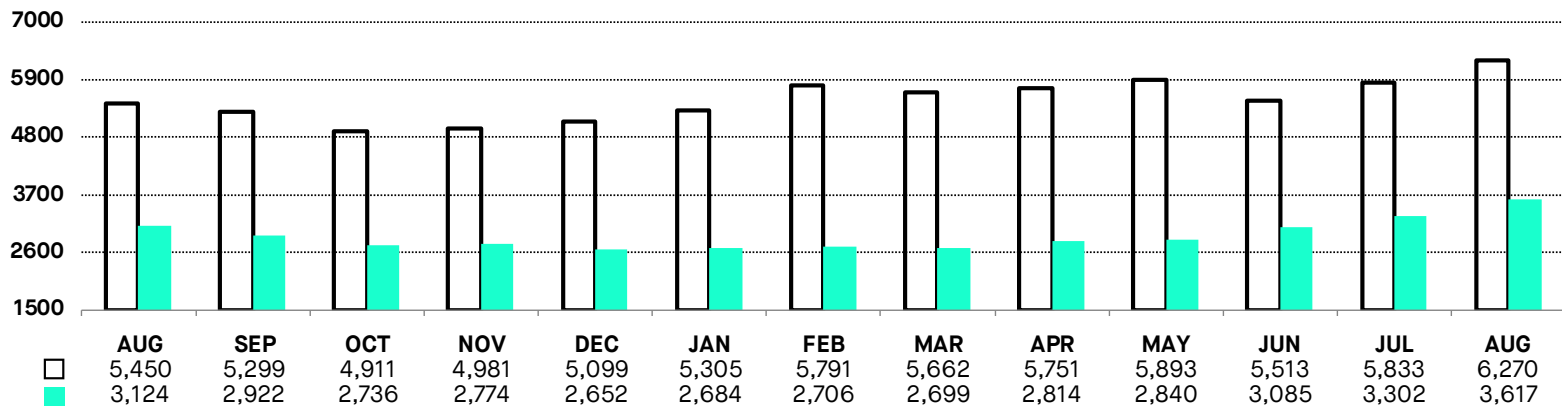
LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

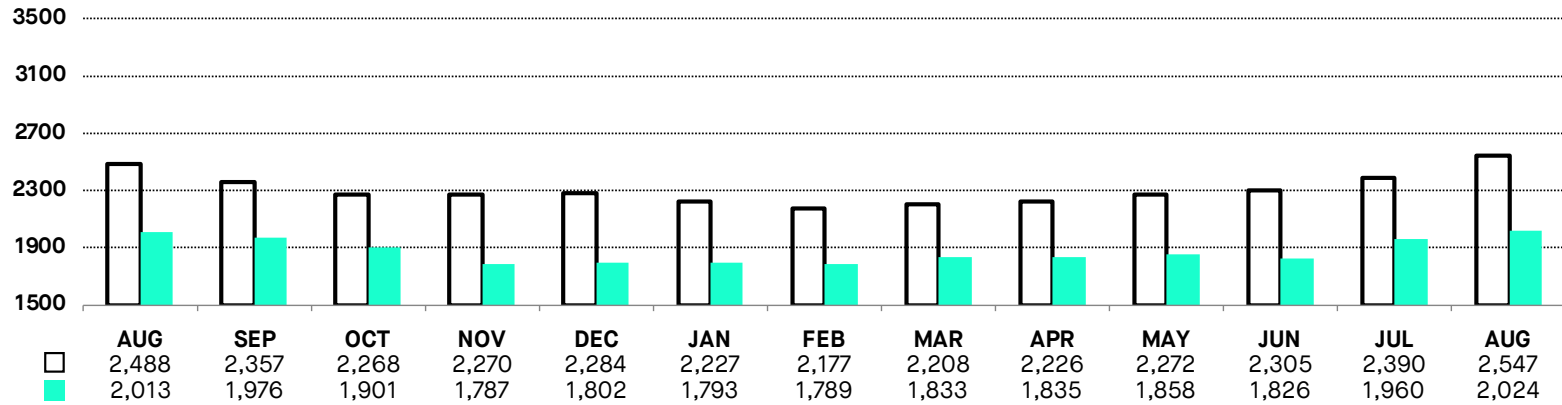


PRICE TRENDS: MIDTOWN EAST

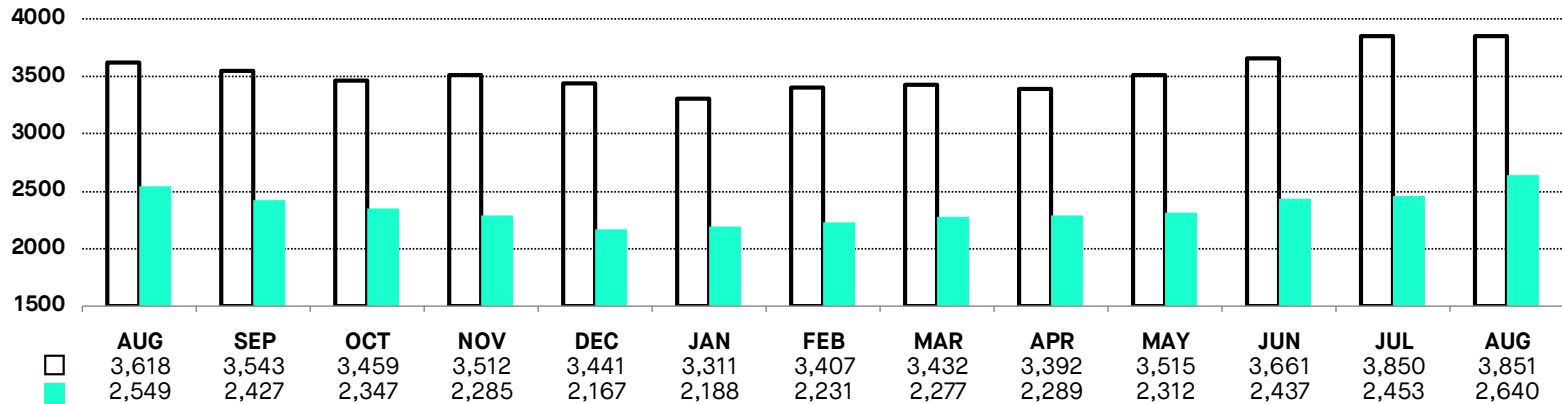
THROUGH AUGUST, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN EAST INCREASED BY 7.49%.
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN EAST INCREASED BY 3.94%.

□ DOORMAN
■ NON DOORMAN

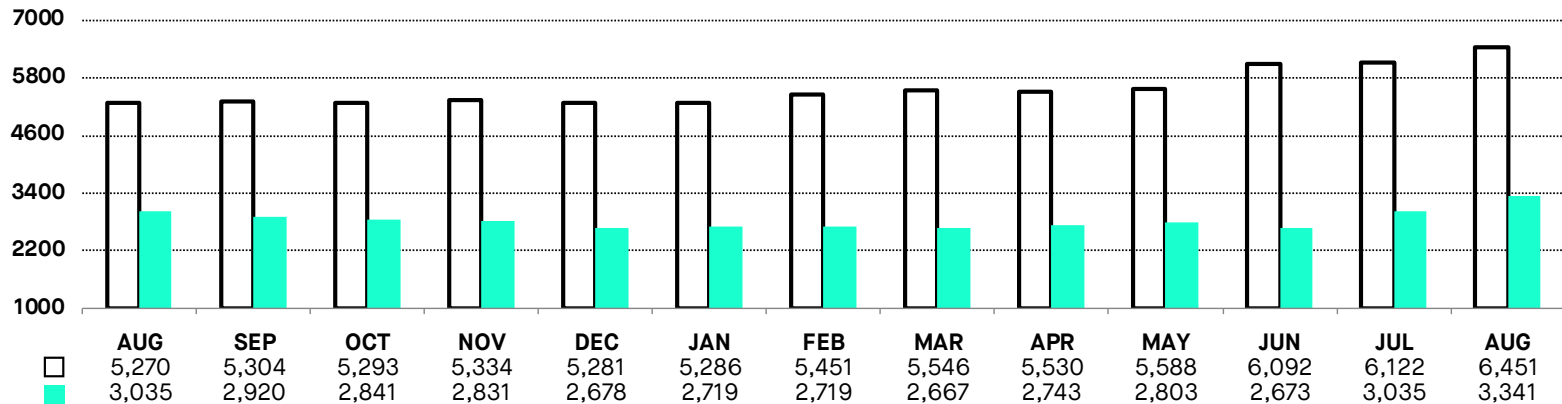
MIDTOWN EAST STUDIO PRICE TRENDS OVER 13 MONTHS



MIDTOWN EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MIDTOWN EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



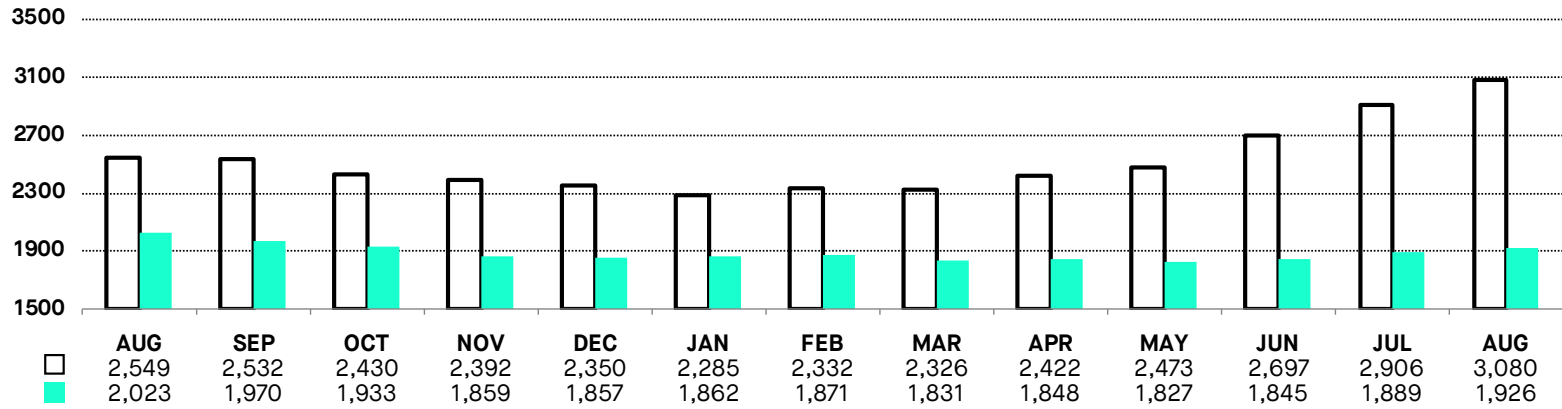
PRICE TRENDS: MIDTOWN WEST

OVER THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN WEST INCREASED BY 2.09%.

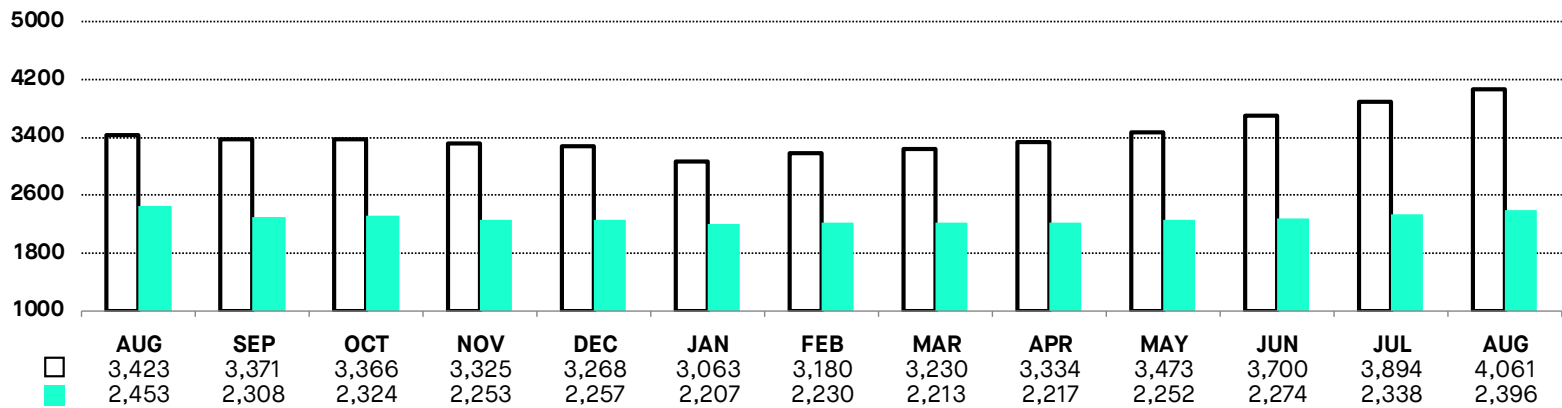
THROUGH AUGUST, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN WEST INCREASED BY 4.32%.

□ DOORMAN
■ NON DOORMAN

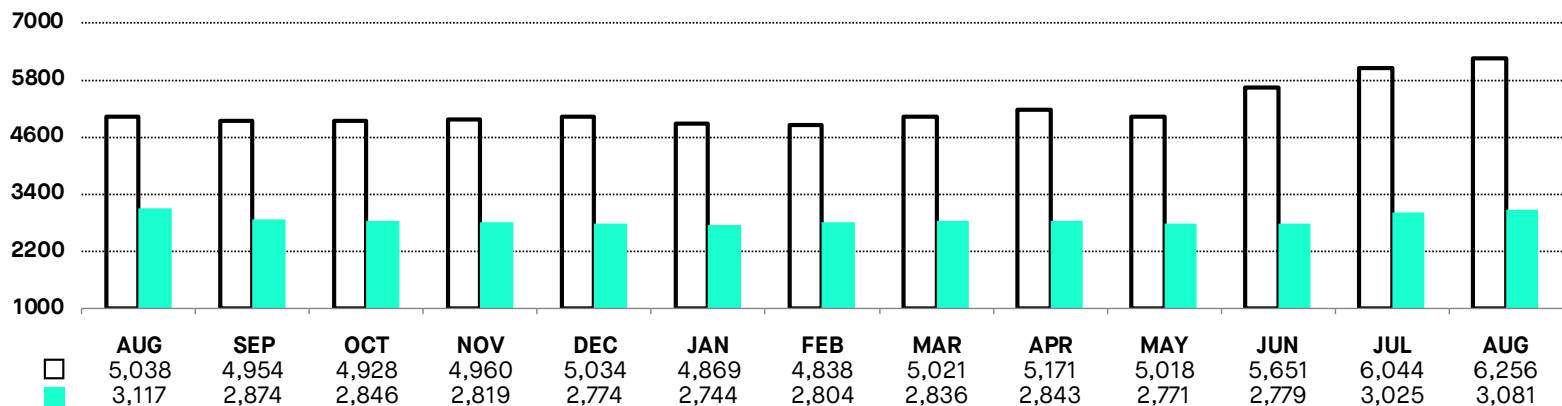
MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



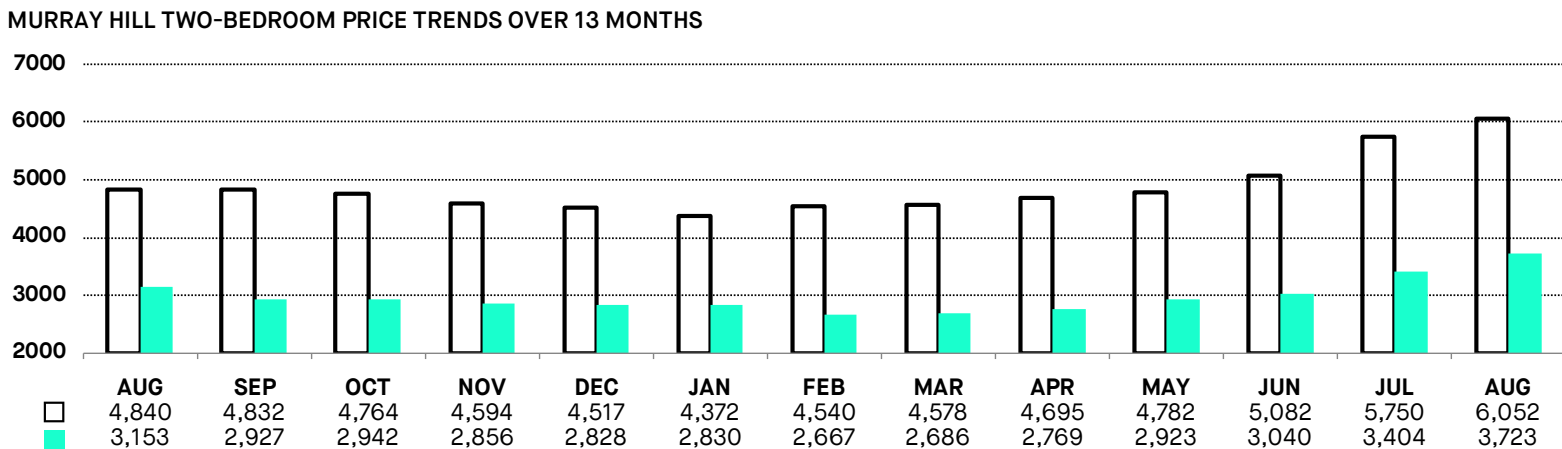
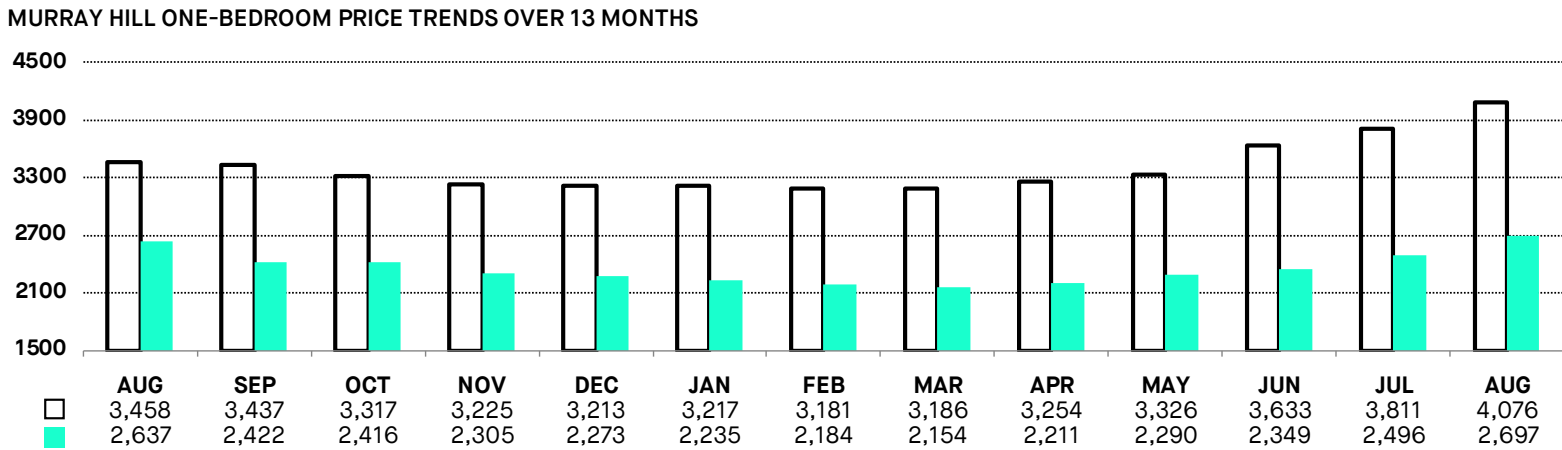
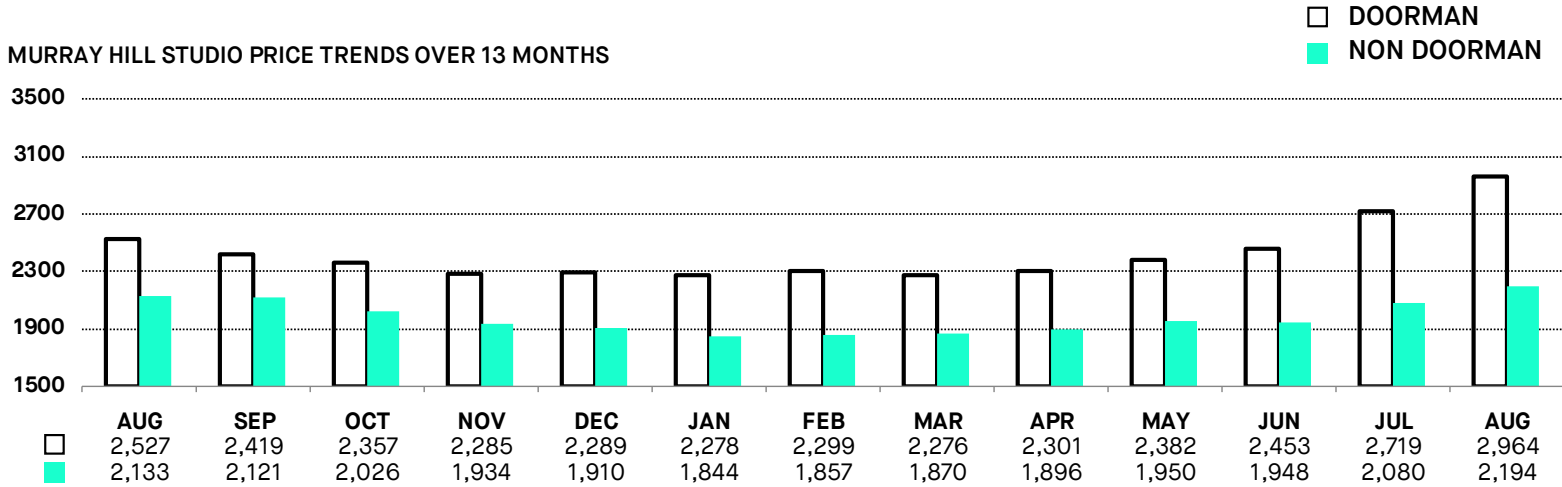
MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS: MURRAY HILL

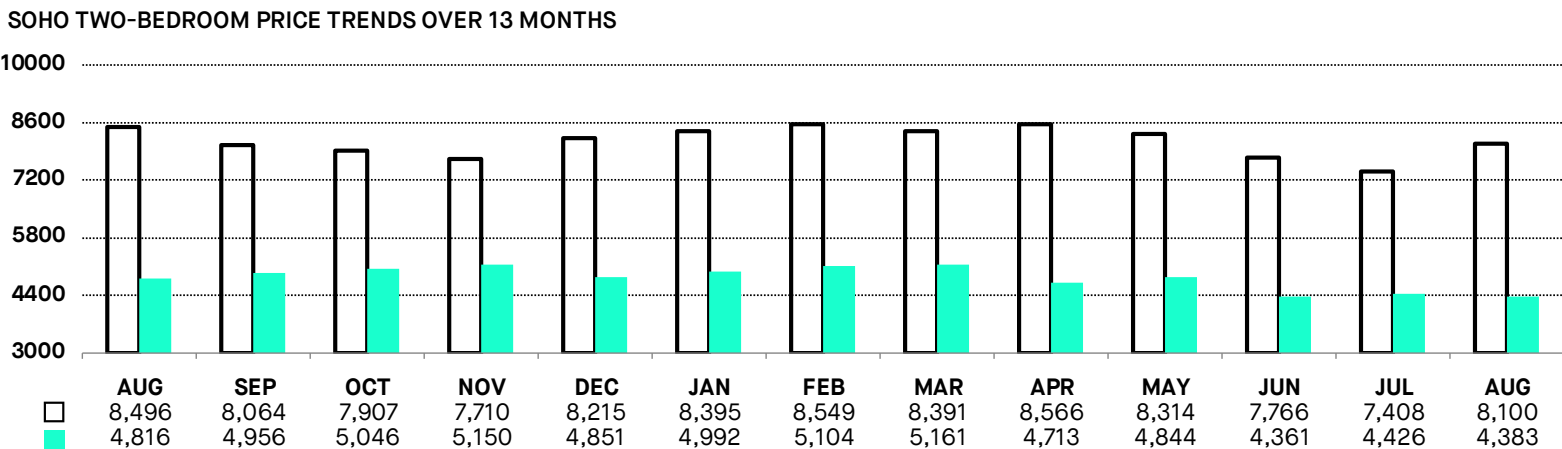
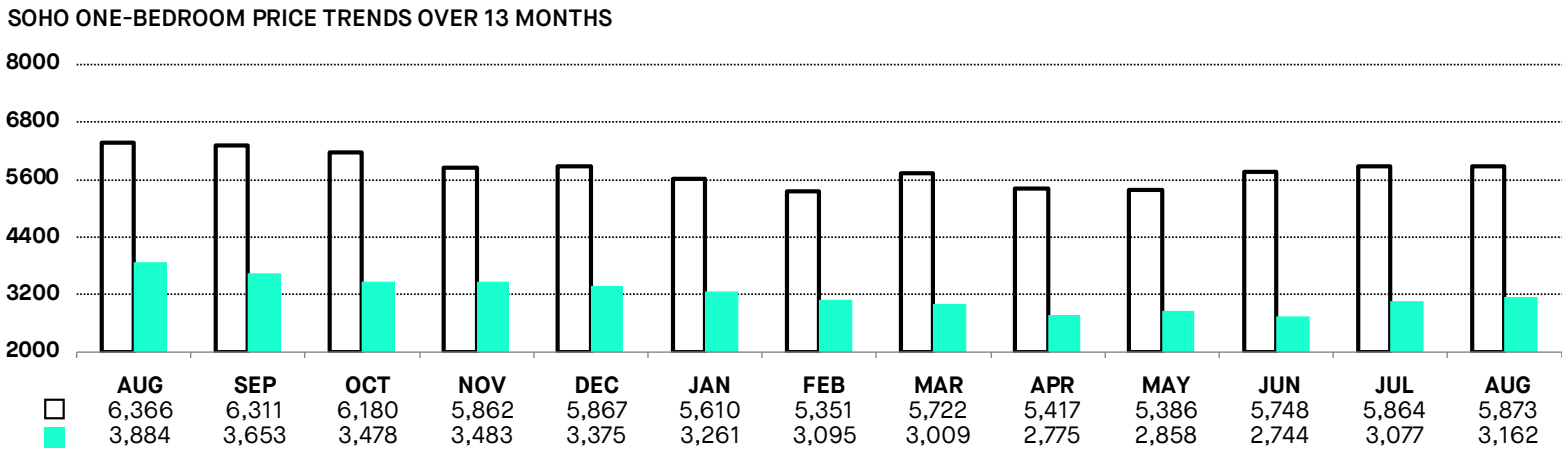
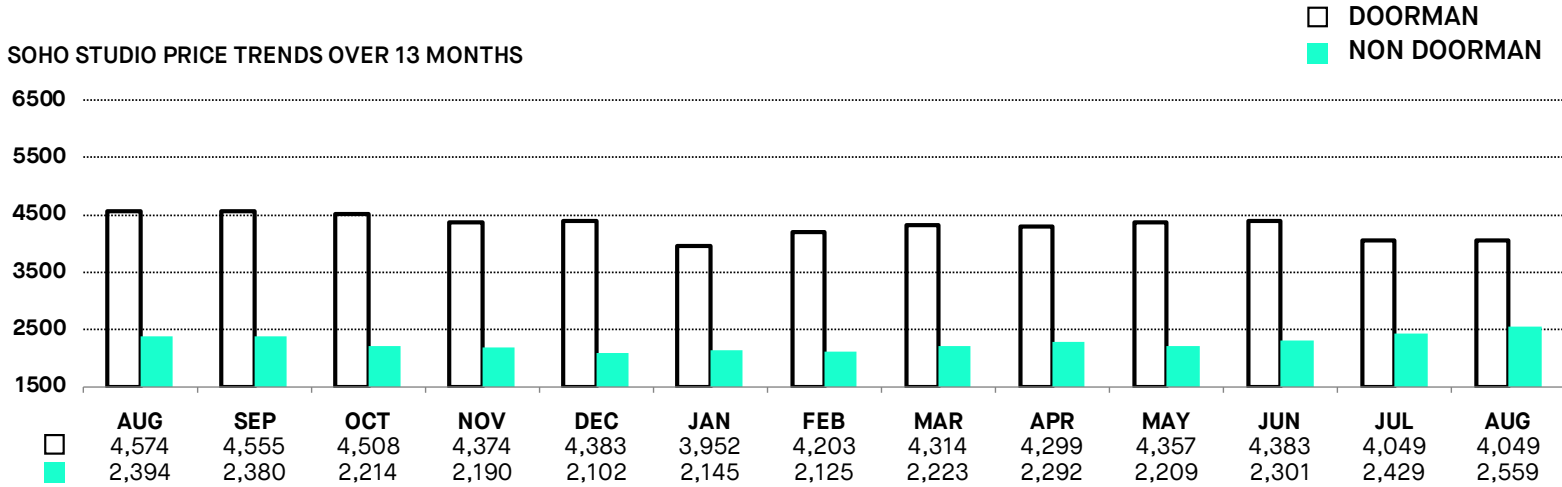
THROUGH AUGUST, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTAL UNIT IN MURRAY HILL INCREASED BY 7.95%.

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN RENTAL UNIT IN MURRAY HILL INCREASED BY 6.61%.



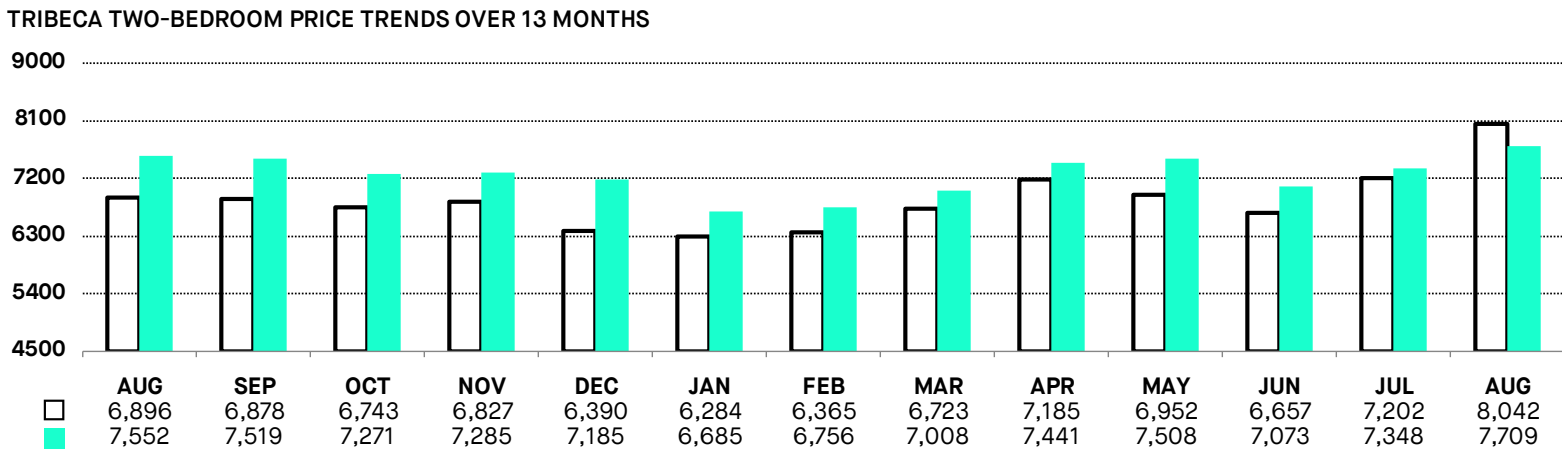
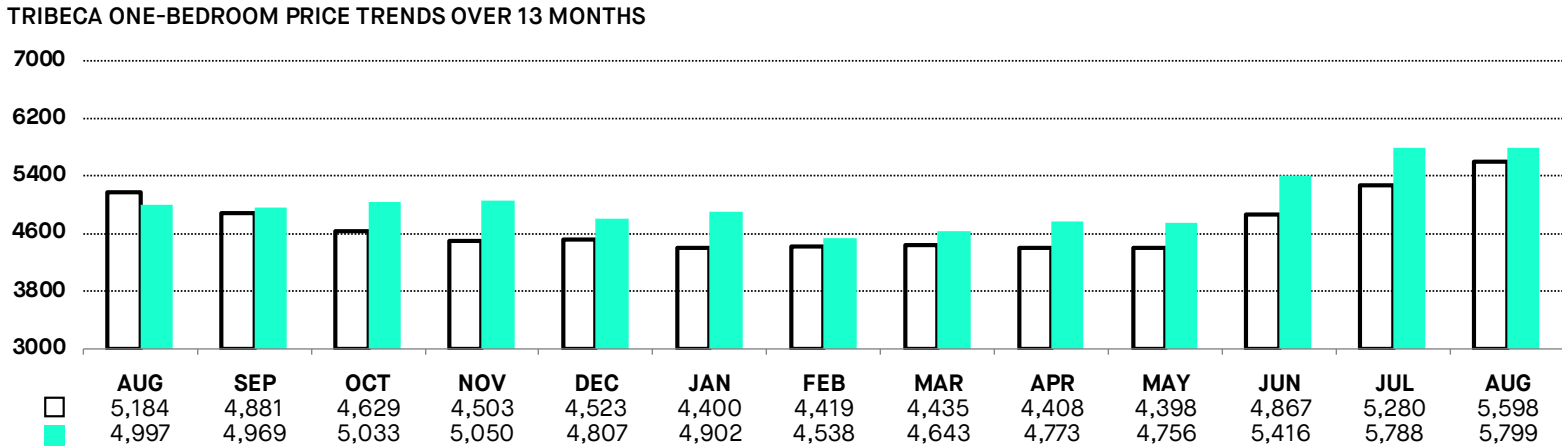
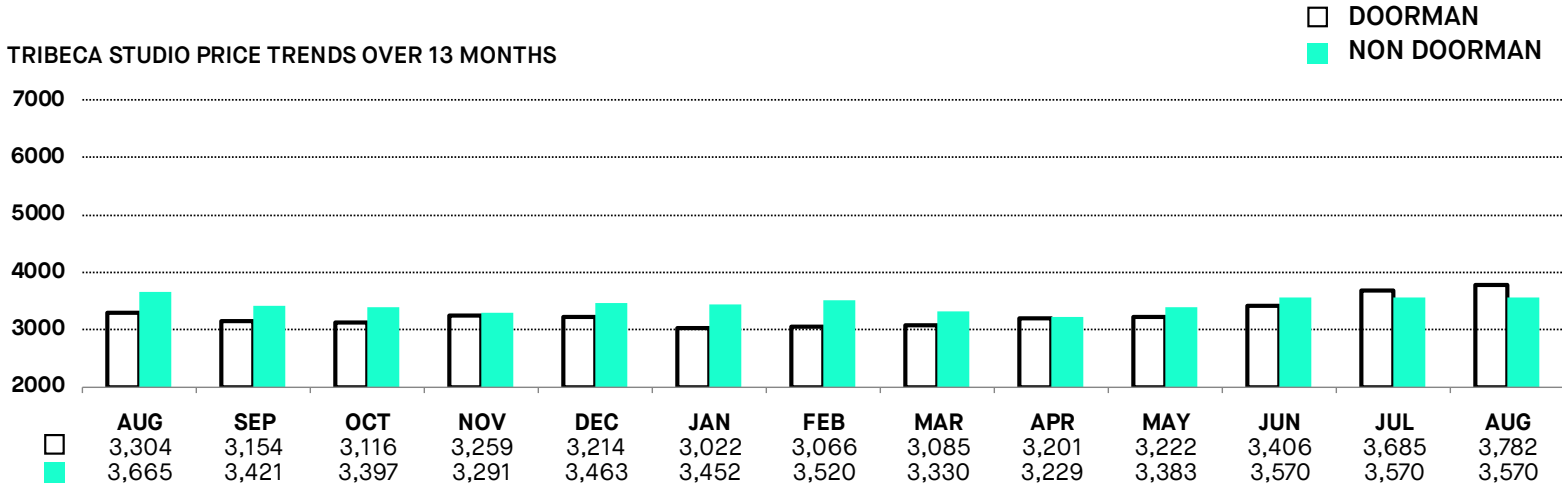
PRICE TRENDS: SOHO

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN SOHO INCREASED BY 1.74% THROUGH AUGUST. OVER THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN SOHO INCREASED BY 4.05%.



PRICE TRENDS: TRIBECA

THROUGH AUGUST, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTAL UNIT IN TRIBECA INCREASED BY 2.23%.
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN TRIBECA INCREASED BY 7.76%.

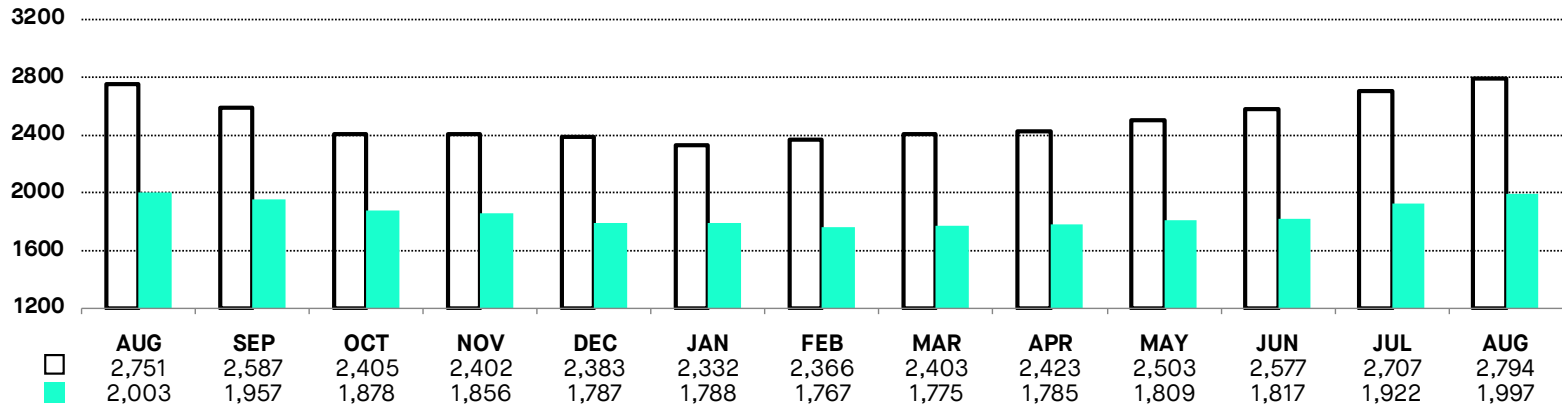


PRICE TRENDS: UPPER EAST SIDE

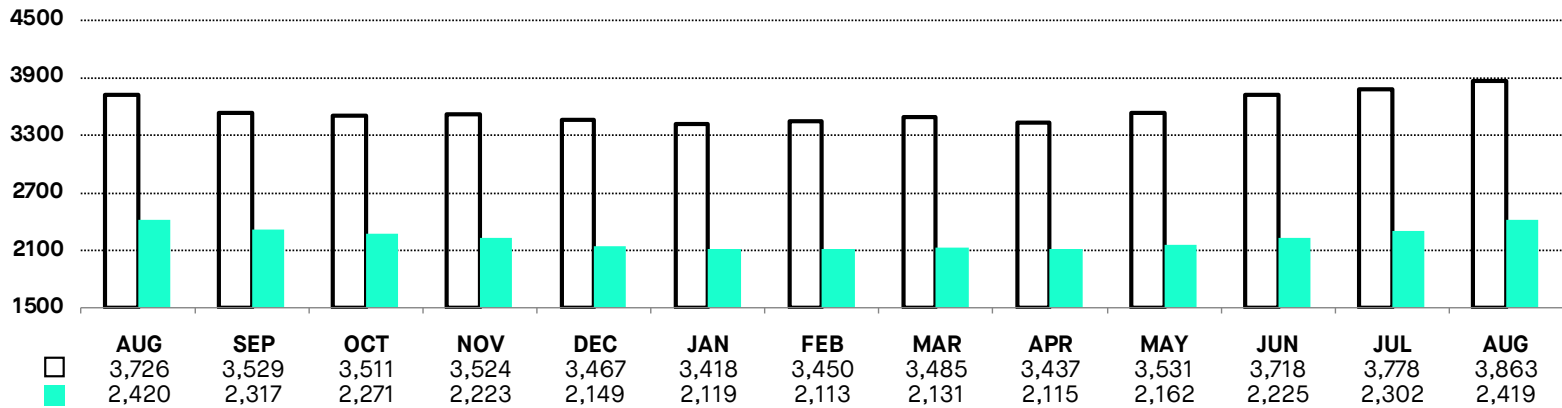
THIS PAST MONTH THE AVERAGE RENTAL PRICES FOR A NON-DOORMAN UNIT ON THE UPPER EAST SIDE INCREASED BY 6.16% WHILE THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 2.21%.

□ DOORMAN
■ NON DOORMAN

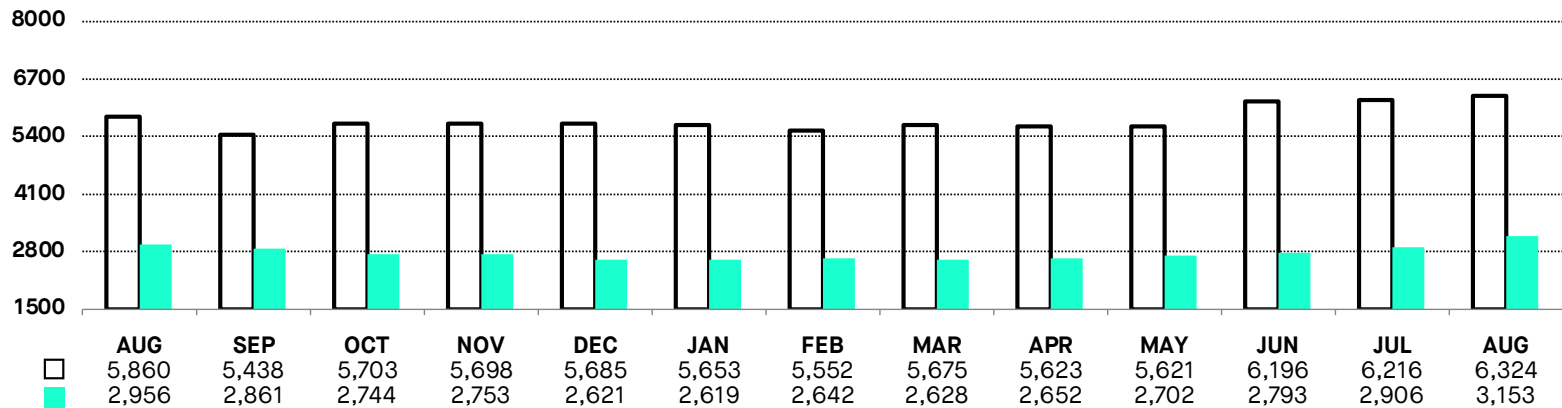
UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

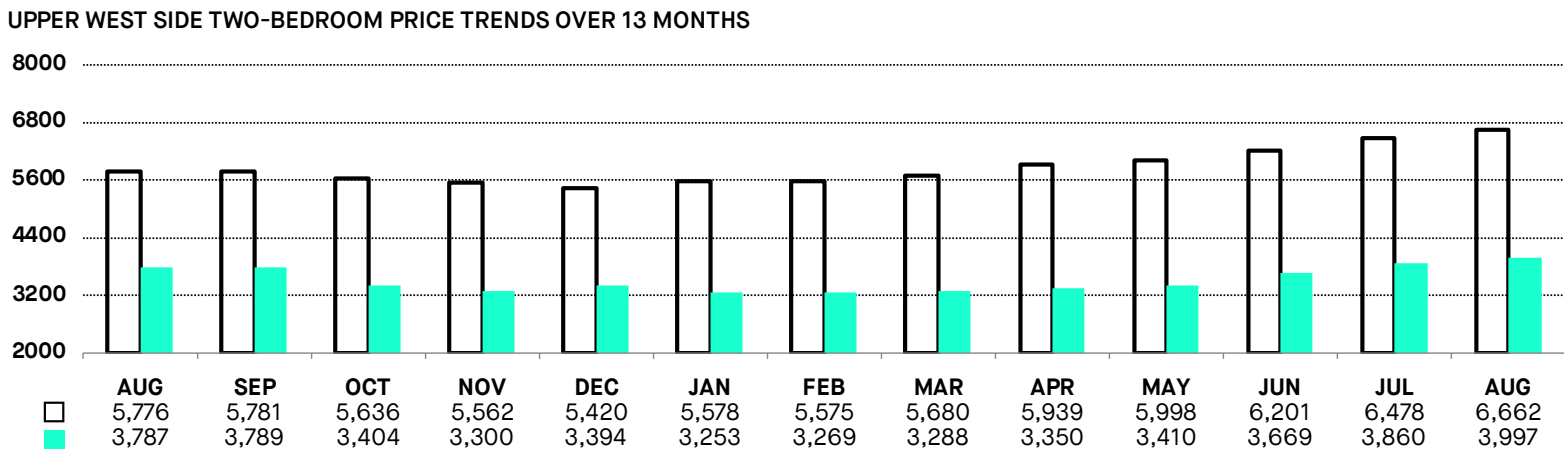
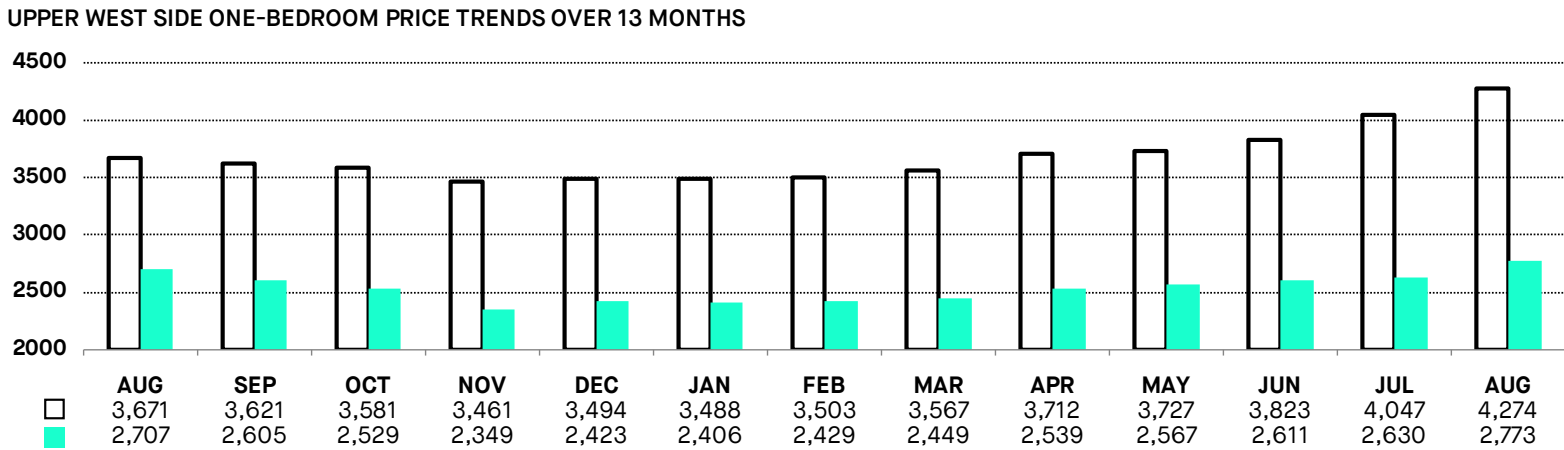
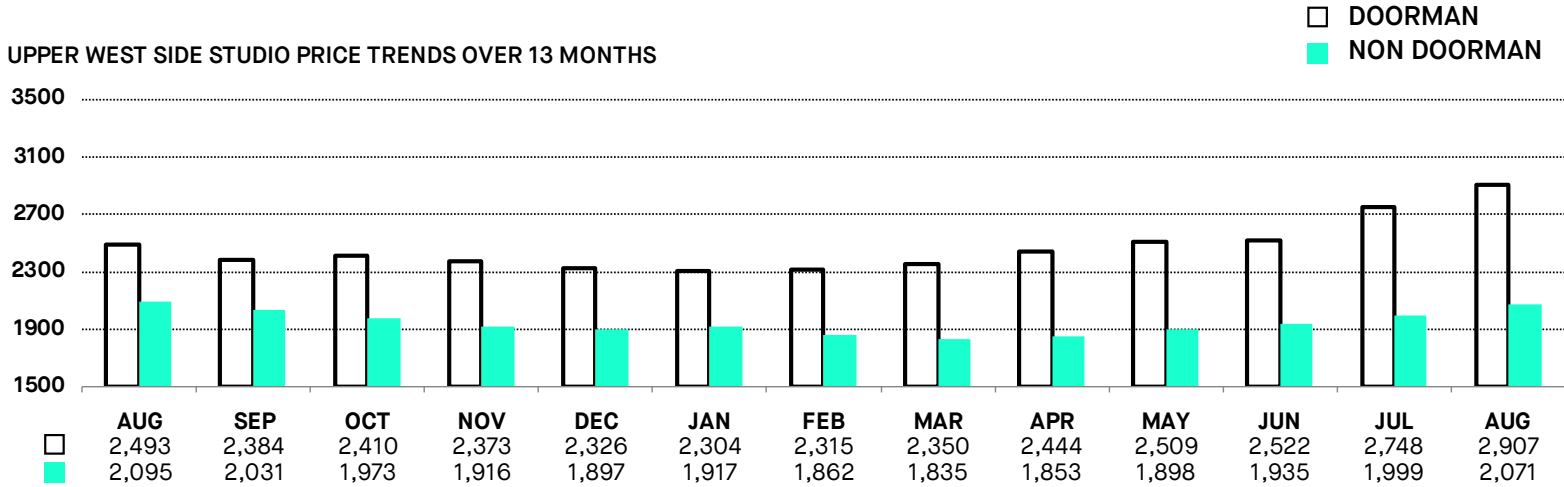


UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS: UPPER WEST SIDE

THROUGH AUGUST, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT ON THE UPPER WEST SIDE INCREASED BY 4.16% WHILE THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 4.31%.



THE REPORT EXPLAINED

THE MANHATTAN RENTAL MARKET REPORT COMPARES FLUCTUATION IN THE CITY'S RENTAL DATA ON A MONTHLY BASIS. IT IS AN ESSENTIAL TOOL FOR POTENTIAL RENTERS SEEKING TRANSPARENCY IN THE NYC APARTMENT MARKET AND A BENCHMARK FOR LANDLORDS TO EFFICIENTLY AND FAIRLY ADJUST INDIVIDUAL PROPERTY RENTS IN MANHATTAN.

The Manhattan Rental Market Report is based on data cross-sectioned from over 10,000 currently available listings located below 125th Street and priced under \$10,000, with ultra-luxury property omitted to obtain a true monthly rental average. Our data is aggregated from the MNS proprietary database and sampled from a specific mid-month point to record current rental rates offered by landlords during that particular month. It is then combined with information from the REBNY Real Estate Listings Source (RLS), OnLine Residential (OLR.com) and R.O.L.E.X. (Real Plus).

Author: MNS has been helping Manhattan & Brooklyn landlords and renters navigate the rental market since 1999. From large companies to individuals, MNS tailors services to meet your needs. Contact us today to see how we can help.

Contact Us Now: 718-222-0211

Note: All market data is collected and compiled by MNS's marketing department. The information presented here is intended for instructive purposes only and has been gathered from sources deemed reliable, though it may be subject to errors, omissions, changes or withdrawal without notice.

If you would like to republish this report on the web, please be sure to source it as the "Manhattan Rental Market Report" with a link back to its original location.

[HTTP://WWW.MNS.COM/MANHATTAN_RENTAL_MARKET_REPORT](http://www.mns.com/manhattan_rental_market_report)

THANK YOU

WILLIAMSBURG
40 N 6th St
Brooklyn, NY 11249