

M.N.S
REAL ESTATE
NYC

MANHATTAN RENTAL MARKET REPORT

AUGUST 2022



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AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN HAS DECREASED THIS MONTH.

MANHATTAN

↓0.27%
CHANGE

\$4,801
JULY 2022

\$4,789
AUGUST 2022

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan decreased by 0.27%, from \$4,801 to \$4,789. The average rental price for a non-doorman studio unit increased by 5.81%, from \$2,713 to \$2,870. The average rental price for a non-doorman one-bedroom unit increased by 1.89%, from \$3,697 to \$3,767. The average rental price for a non-doorman two-bedroom unit increased 0.80%, from \$4,818 to \$4,857. The average rental price for a doorman studio unit decreased by 0.18%, from \$3,800 to \$3,793. The average rental price for a one-bedroom doorman unit decreased by 1.12%, from \$5,283 to \$5,224. The average rental price for a doorman two-bedroom unit increased by 0.46%, from \$7,584 to \$7,619.

Year-over-year, the average rental price for a non-doorman studio is up by 23.83%, while the average rental price for a doorman studio is up by 18.68%. The average rental price for a non-doorman one-bedroom unit increased by 21.36%, while doorman one-bedroom units saw their average rental price increase by 17.15%. The average rental price for a non-doorman two-bedroom unit increased by 18.93%, while the average rental price for a doorman two-bedroom increased by 16.45%. Overall, the average rental price in Manhattan is up 19.82% from this time last year.

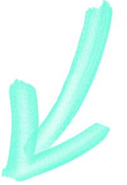
NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	TriBeCa \$4,750	Harlem \$2,205
Non-doorman one bedrooms	TriBeCa \$6,648	Harlem \$2,529
Non-doorman two bedrooms	TriBeCa \$9,000	Harlem \$3,084

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	SoHo \$4,748	Harlem \$2,735
Doorman one bedrooms	SoHo \$7,129	Harlem \$3,231
Doorman two bedrooms	SoHo \$10,998	Harlem \$4,640

WHERE PRICES DECREASED



BATTERY PARK CITY

Doorman Studios	-0.8%
Doorman One-Bedroom	-8.9%

CHELSEA

Non-Doorman Studios	-1.1%
Non-Doorman Two-Bedroom	-4.1%
Doorman Two-Bedroom	-3.8%

EAST VILLAGE

Non-Doorman Studios	-2.1%
Non-Doorman One-Bedroom	-0.3%
Doorman Studios	-1.9%
Doorman One-Bedroom	-7.4%

FINANCIAL DISTRICT

Non-Doorman Studios	-3.7%
Doorman Studios	-0.5%
Doorman Two-Bedroom	-1.4%

GRAMERCY

Non-Doorman Two-Bedroom	-3.9%
Doorman Studios	-2.4%
Doorman One-Bedroom	-0.7%
Doorman Two-Bedroom	-4.3%

HARLEM

Non-Doorman One-Bedroom	-0.8%
Non-Doorman Two-Bedroom	-0.7%
Doorman One-Bedroom	-5.8%
Doorman Two-Bedroom	-3.4%

MIDTOWN EAST

Non-Doorman Studios	-3.0%
Non-Doorman One-Bedroom	-1.1%
Doorman One-Bedroom	-2.1%
Doorman Two-Bedroom	-3.4%

MIDTOWN WEST

Non-Doorman Two-Bedroom	-2.8%
Doorman Studios	-4.4%
Doorman One-Bedroom	-0.3%

MURRAY HILL

Non-Doorman Studios	-1.9%
Non-Doorman Two-Bedroom	-3.3%
Doorman Studios	-6.9%
Doorman One-Bedroom	-2.3%

SOHO

Non-Doorman Studios	-3.5%
Non-Doorman One-Bedroom	-6.6%
Doorman Studio	-5.0%
Doorman One-Bedroom	-3.0%

TRIBECA

Non-Doorman Two-Bedroom	-0.3%
Doorman One-Bedroom	-5.1%

UPPER EAST SIDE

Non-Doorman Studios	-0.1%
Doorman Studios	-0.3%
Doorman Two-Bedroom	-0.4%

WHERE PRICES INCREASED



BATTERY PARK CITY

Doorman Two-Bedroom 1.2%

CHELSEA

Non-Doorman One-Bedroom 0.7%

Doorman Studios 0.8%

Doorman One-Bedroom 3.3%

EAST VILLAGE

Non-Doorman Two-Bedroom 0.8%

Doorman Two-Bedroom 0.3%

FINANCIAL DISTRICT

Non-Doorman One-Bedroom 2.5%

Non-Doorman Two-Bedroom 1.2%

Doorman One-Bedroom 3.9%

GRAMERCY

Non-Doorman Studios 8.9%

Non-Doorman One-Bedroom 2.0%

GREENWICH VILLAGE

Non-Doorman Studios 5.8%

Non-Doorman One-Bedroom 1.2%

Non-Doorman Two-Bedroom 7.3%

Doorman Studios 5.3%

Doorman One-Bedroom 0.4%

Doorman Two-Bedroom 4.0%

HARLEM

Non-Doorman Studios 3.5%

Doorman Studios 0.5%

LOWER EAST SIDE

Non-Doorman Studios 1.9%

Non-Doorman One-Bedroom 3.2%

Non-Doorman Two-Bedroom 1.5%

Doorman Studios 0.6%

Doorman One-Bedroom 5.3%

Doorman Two-Bedroom 2.6%

MIDTOWN EAST

Non-Doorman Two-Bedroom 7.4%

Doorman Studios 3.8%

MIDTOWN WEST

Non-Doorman Studios 0.7%

Non-Doorman One-Bedroom 1.5%

Doorman Two-Bedroom 2.8%

MURRAY HILL

Non-Doorman One-Bedroom 4.2%

Doorman Two-Bedroom 2.3%

SOHO

Non-Doorman Two-Bedroom 7.5%

Doorman Two-Bedroom 4.7%

TRIBECA

Non-Doorman Studios -

Non-Doorman One-Bedroom 9.6%

Doorman Studios 5.2%

Doorman Two-Bedroom 2.6%

UPPER EAST SIDE

Non-Doorman One-Bedroom 1.0%

Non-Doorman Two-Bedroom 1.4%

Doorman One-Bedroom 2.8%

UPPER WEST SIDE

Non-Doorman Studios 1.8%

Non-Doorman One-Bedroom 4.6%

Non-Doorman Two-Bedroom 0.6%

Doorman Studios 1.6%

Doorman One-Bedroom 3.7%

Doorman Two-Bedroom 0.1%

MANHATTAN AVERAGE PRICE

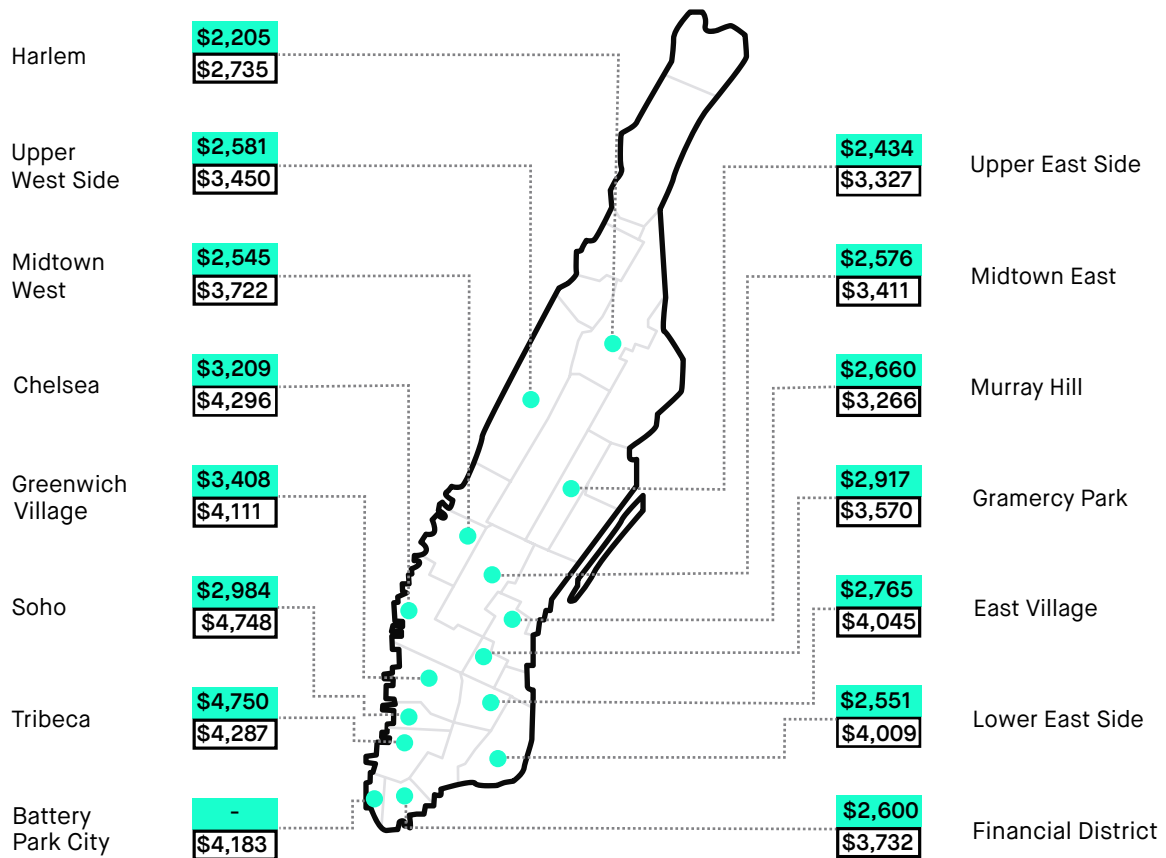
STUDIOS



\$3,793
DOORMAN



\$2,870
NON-DOORMAN



MANHATTAN AVERAGE PRICE

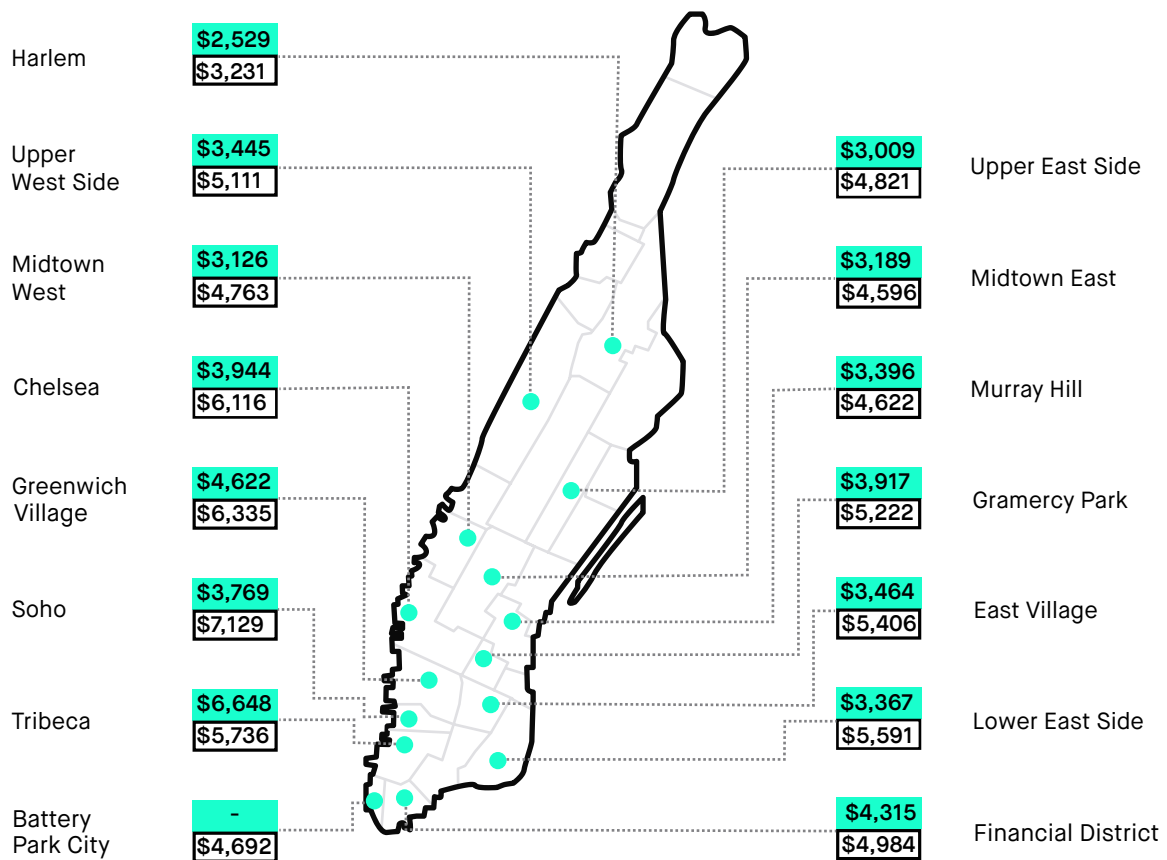
1 BEDROOM



\$5,224
DOORMAN



\$3,767
NON-DOORMAN



MANHATTAN AVERAGE PRICE

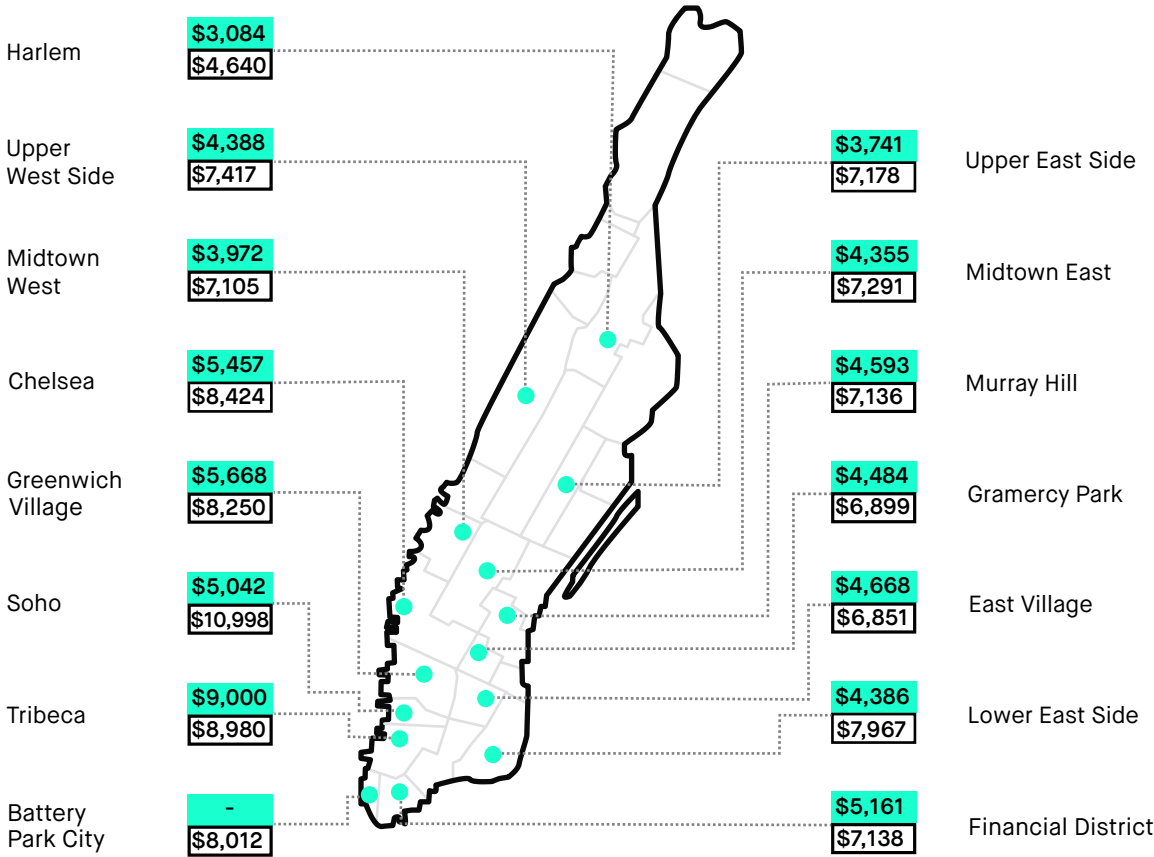
2 BEDROOM



\$7,619
DOORMAN



\$4,857
NON-DOORMAN



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BATTERY PARK CITY	↑ 24.0%	GREENWICH VILLAGE	↑ 23.0%	MURRAY HILL	↑ 18.3%
CHELSEA	↑ 15.7%	HARLEM	↑ 20.2%	SOHO	↑ 23.3%
EAST VILLAGE	↑ 16.7%	LOWER EAST SIDE	↑ 24.9%	TRIBECA	↑ 14.2%
FINANCIAL DISTRICT	↑ 11.2%	MIDTOWN EAST	↑ 21.9%	UPPER EAST SIDE	↑ 28.4%
GRAMERCY	↑ 14.3%	MIDTOWN WEST	↑ 21.3%	UPPER WEST SIDE	↑ 24.0%

PRICE CHANGES

MANHATTAN RENTS:
AUGUST 2021 VS. AUGUST 2022

PRICE CHANGES

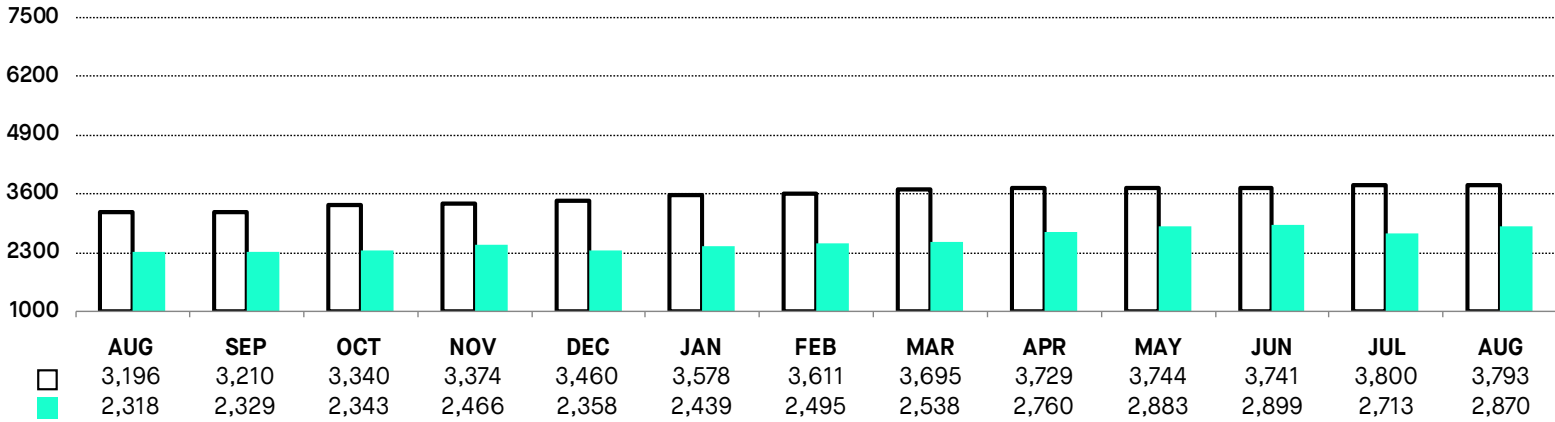
TYPE	AUGUST 2021	AUGUST 2022	CHANGE
Non-doorman studios	\$2,318	\$2,870	↑ 23.83%
Non-doorman one bedrooms	\$3,104	\$3,767	↑ 21.36%
Non-doorman two bedrooms	\$4,084	\$4,857	↑ 18.93%

TYPE	AUGUST 2021	AUGUST 2022	CHANGE
Doorman studios	\$3,196	\$3,793	↑ 18.68%
Doorman one bedrooms	\$4,459	\$5,224	↑ 17.15%
Doorman two bedrooms	\$6,543	\$7,619	↑ 16.45%

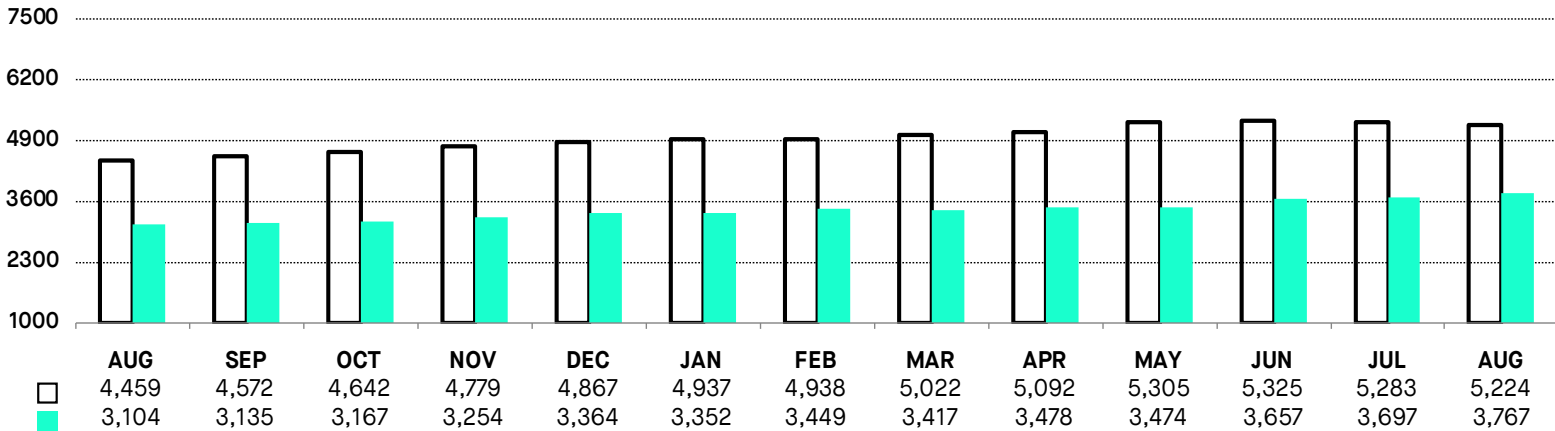
PRICE TRENDS: MANHATTAN

MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS

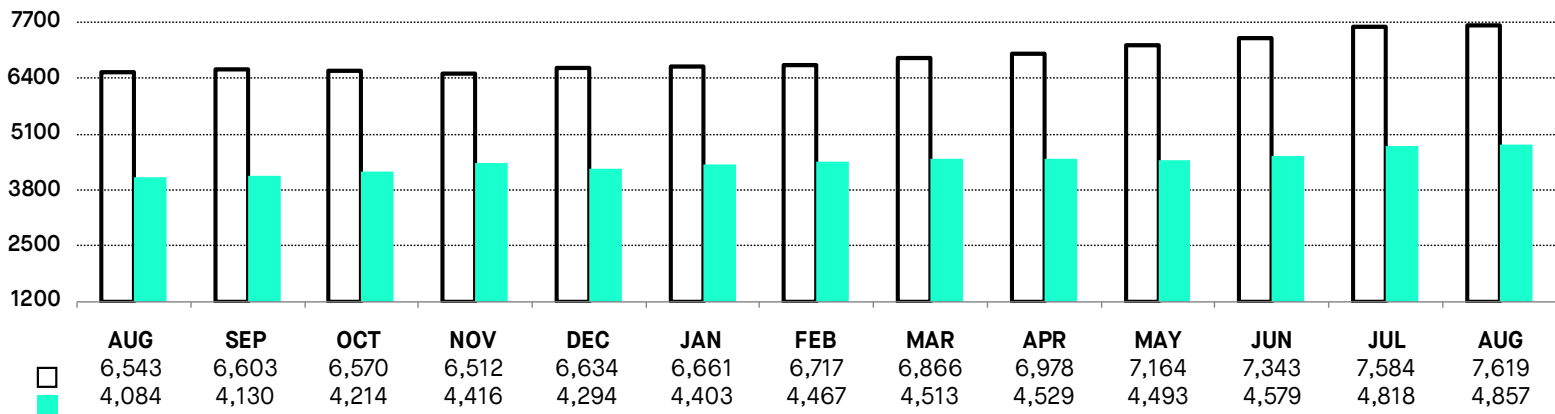
□ DOORMAN
■ NON DOORMAN



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

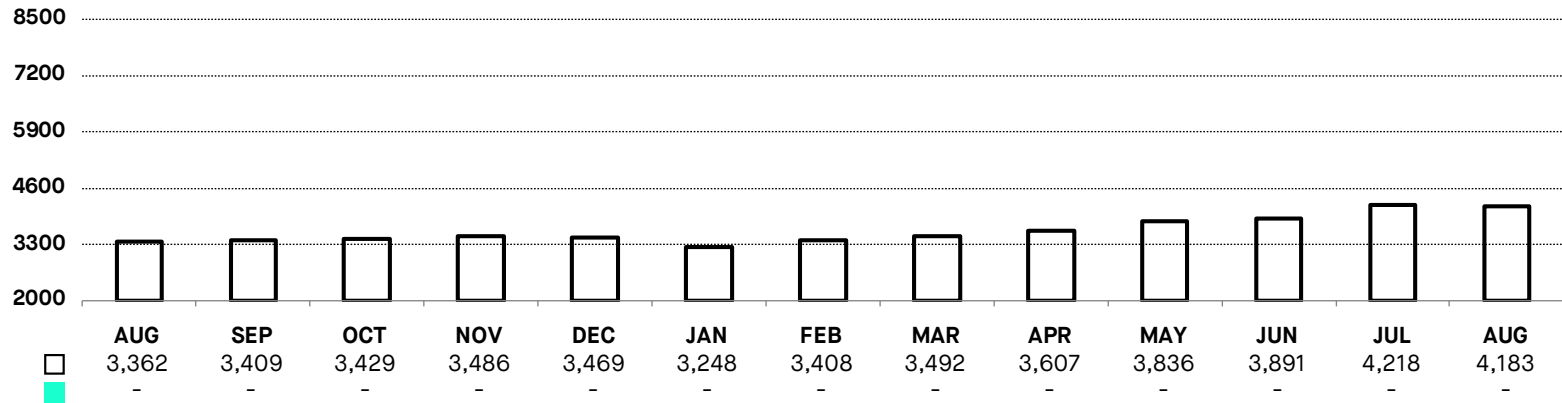


PRICE TRENDS: BATTERY PARK CITY

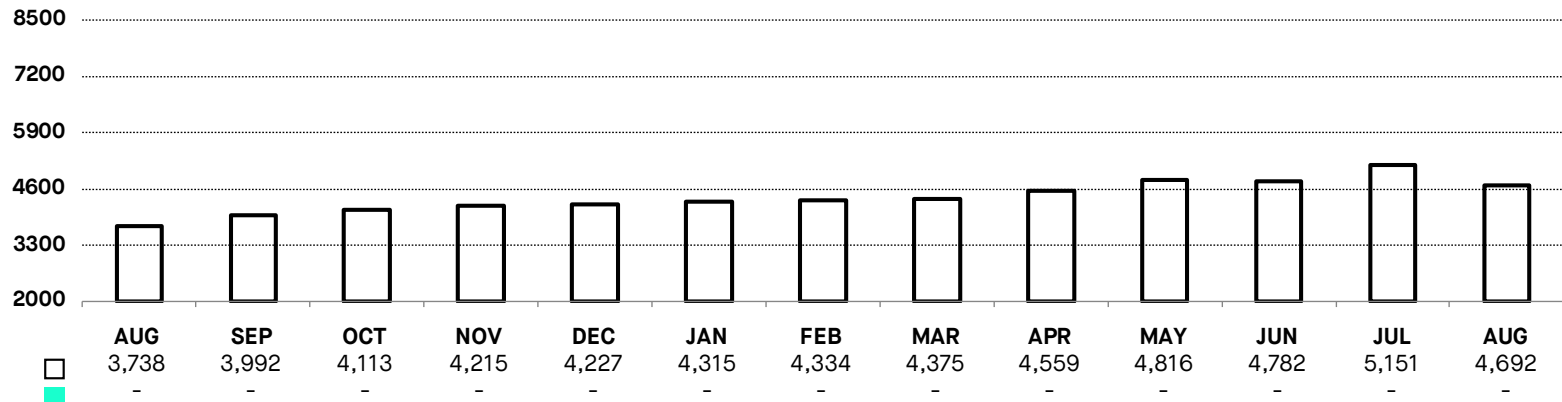
OVER THE PAST MONTH, AVERAGE RENTS DECREASED BY 2.31%.

□ DOORMAN
■ NON DOORMAN

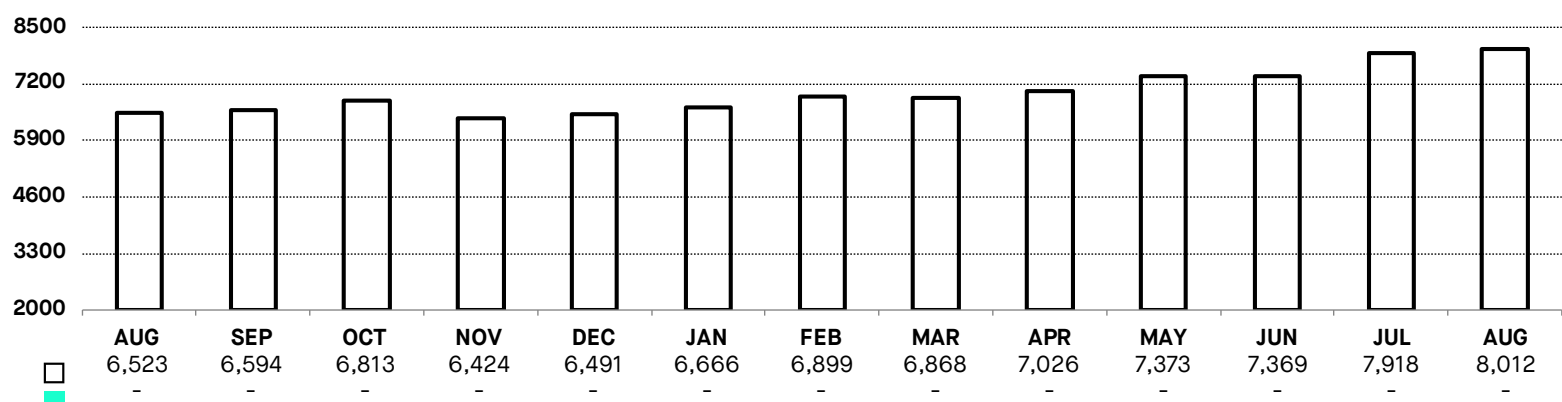
BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

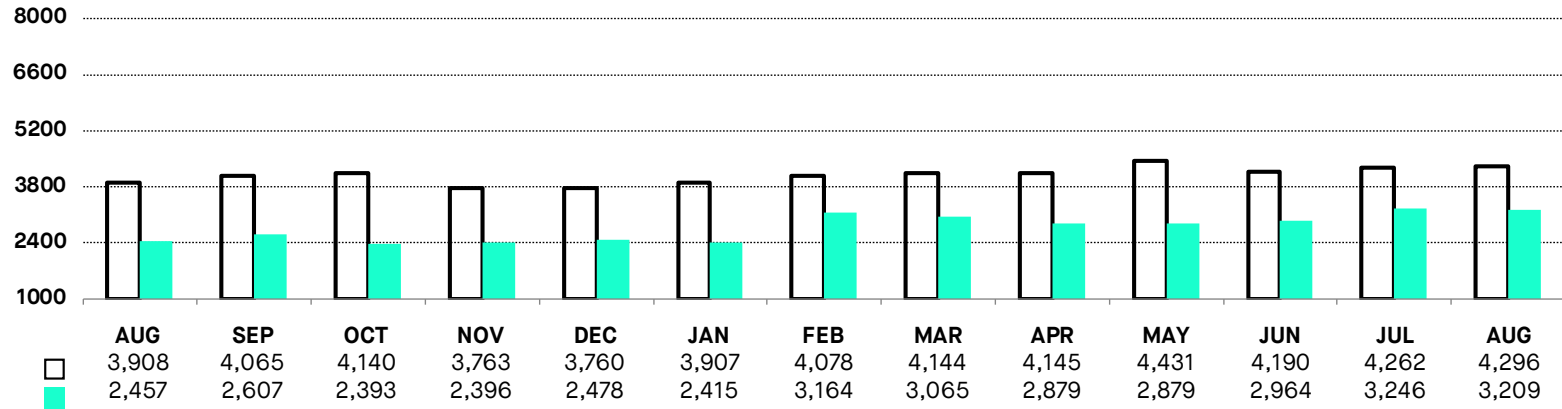


PRICE TRENDS: CHELSEA

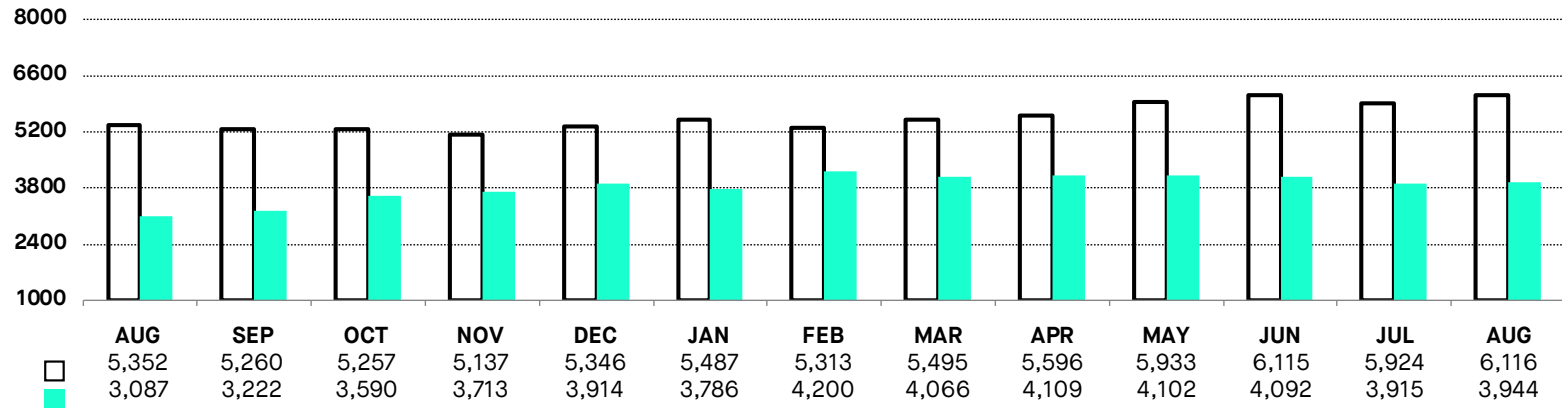
MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES HAVE SLIGHTLY DECREASED BY 0.55% WHILE NON-DOORMAN RENTS DECREASED BY 1.85%.

□ DOORMAN
■ NON DOORMAN

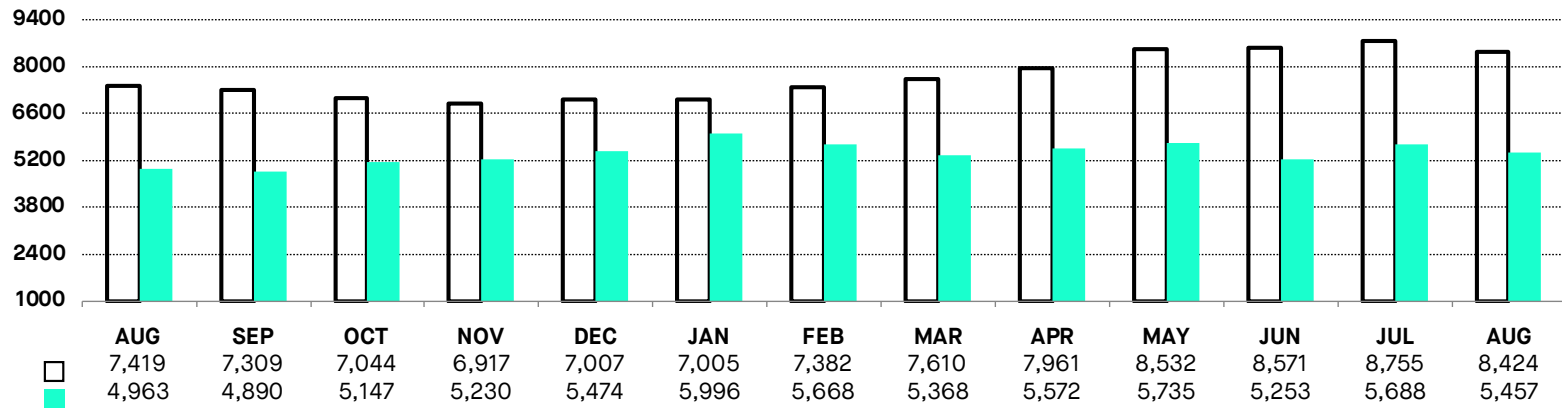
CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

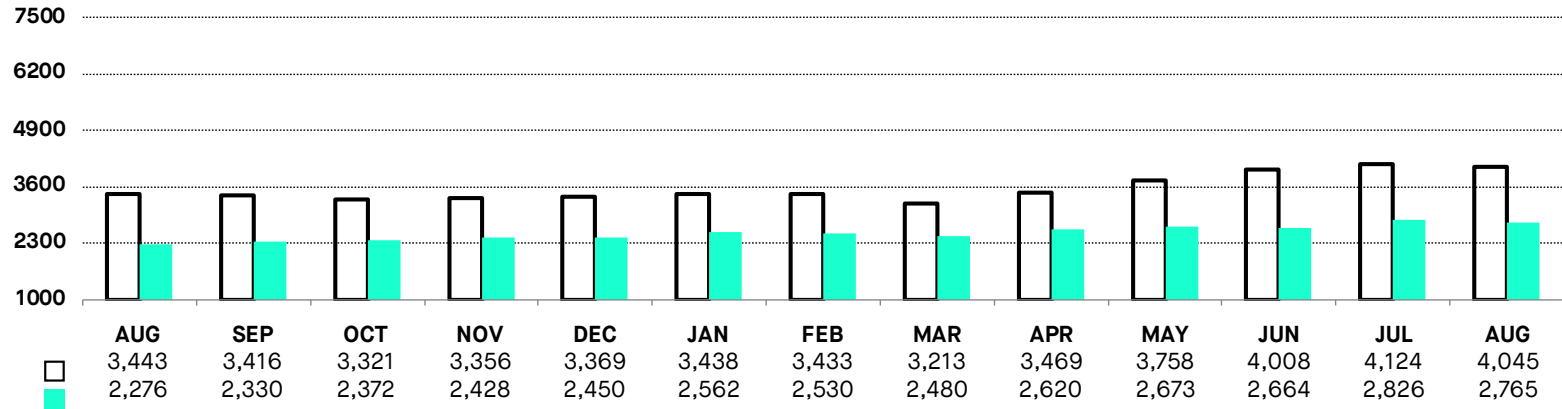


PRICE TRENDS: EAST VILLAGE

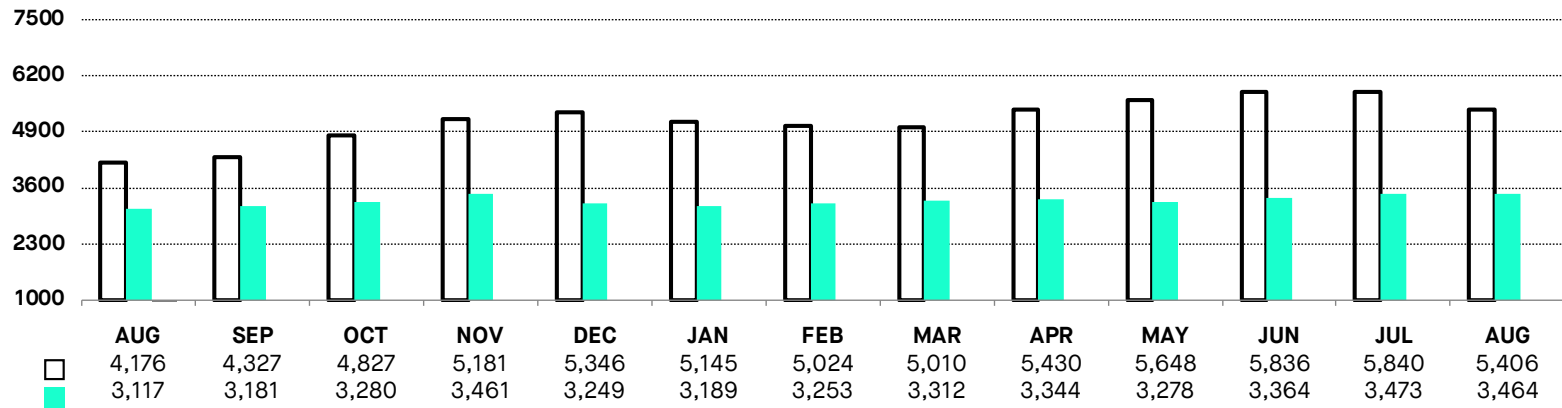
DOORMAN RENTS DECREASED THIS PAST MONTH BY 2.95%,
WHILE NON-DOORMAN RENTS SLIGHTLY DECREASED BY 0.30%.

□ DOORMAN
■ NON DOORMAN

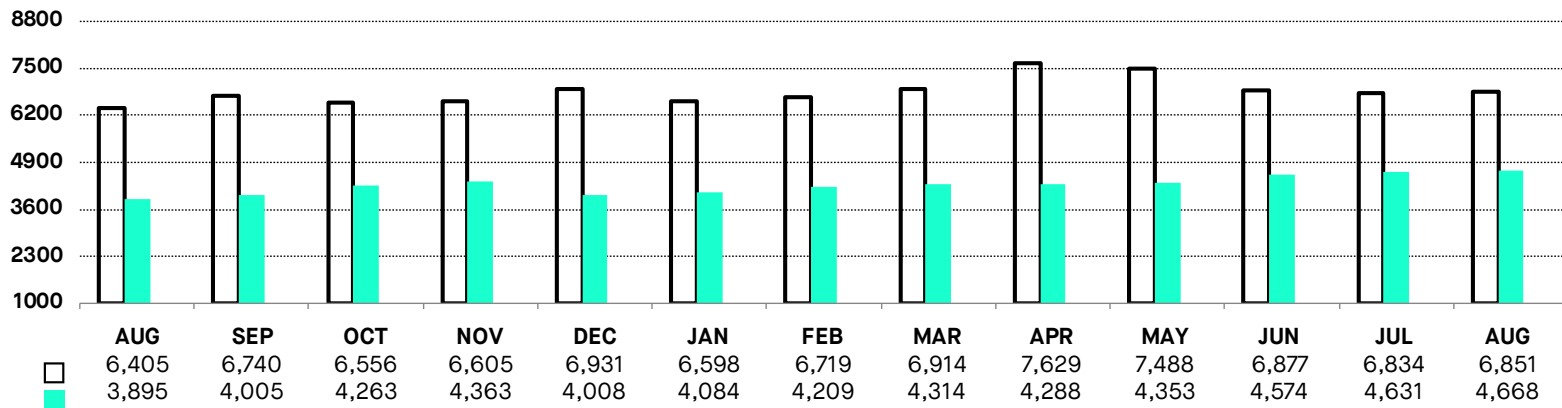
EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

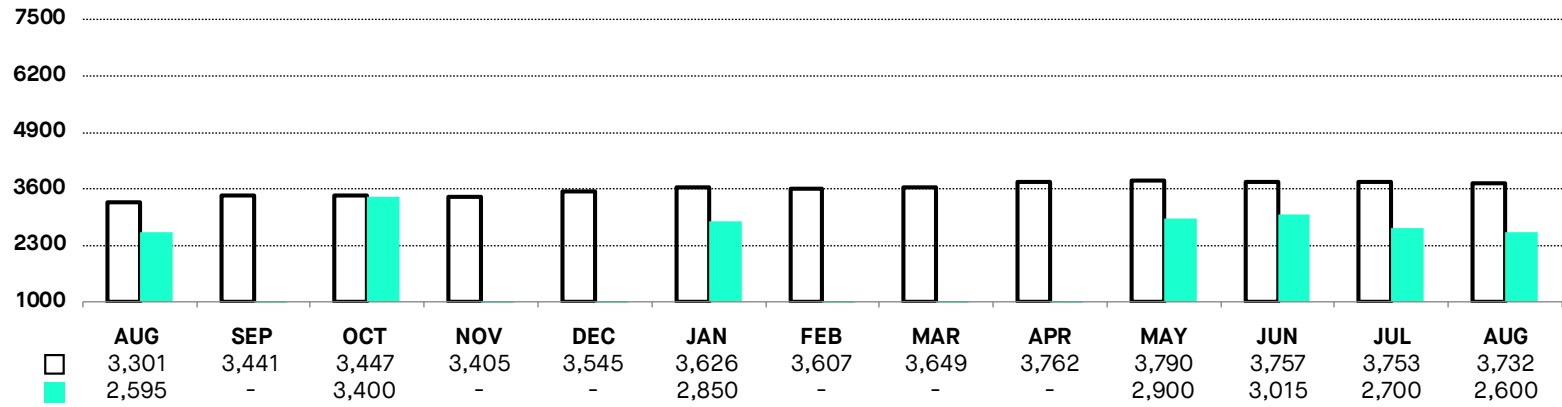


PRICE TRENDS: FINANCIAL DISTRICT

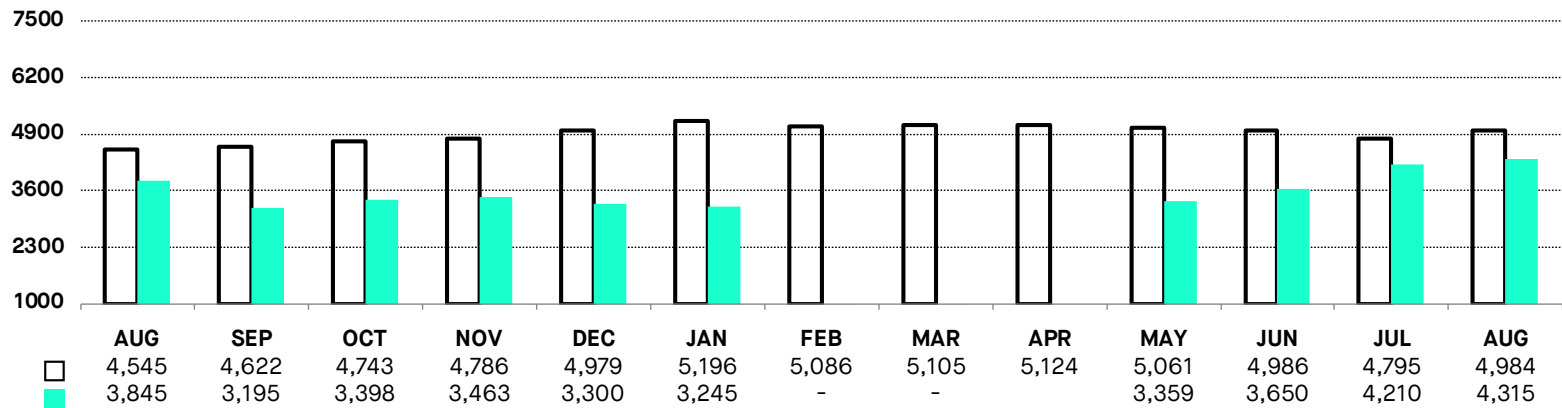
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT SLIGHTLY INCREASED BY 0.42% AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY 0.56%.

□ DOORMAN
■ NON DOORMAN

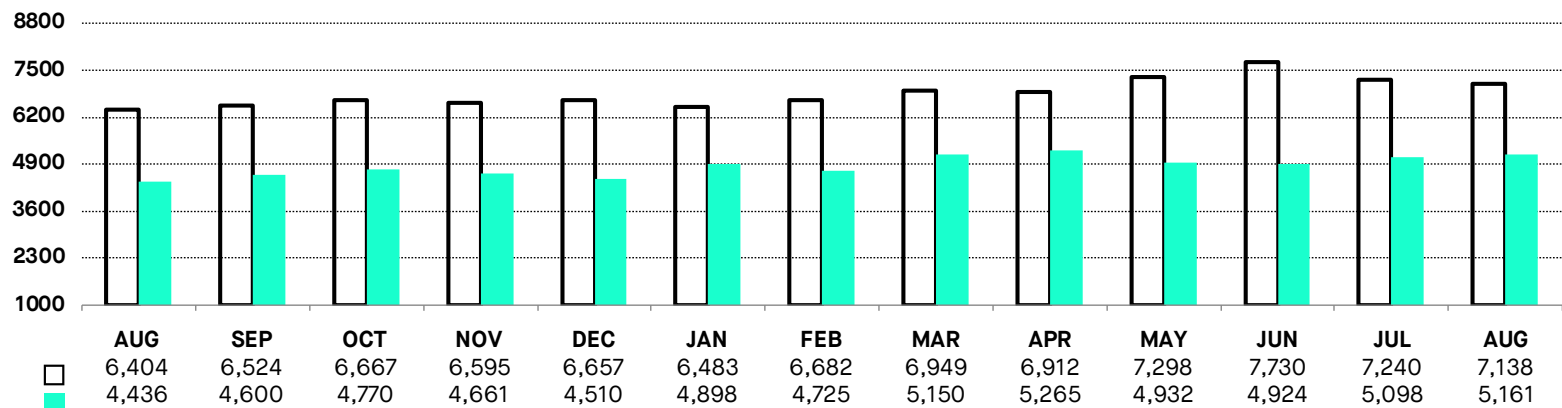
FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

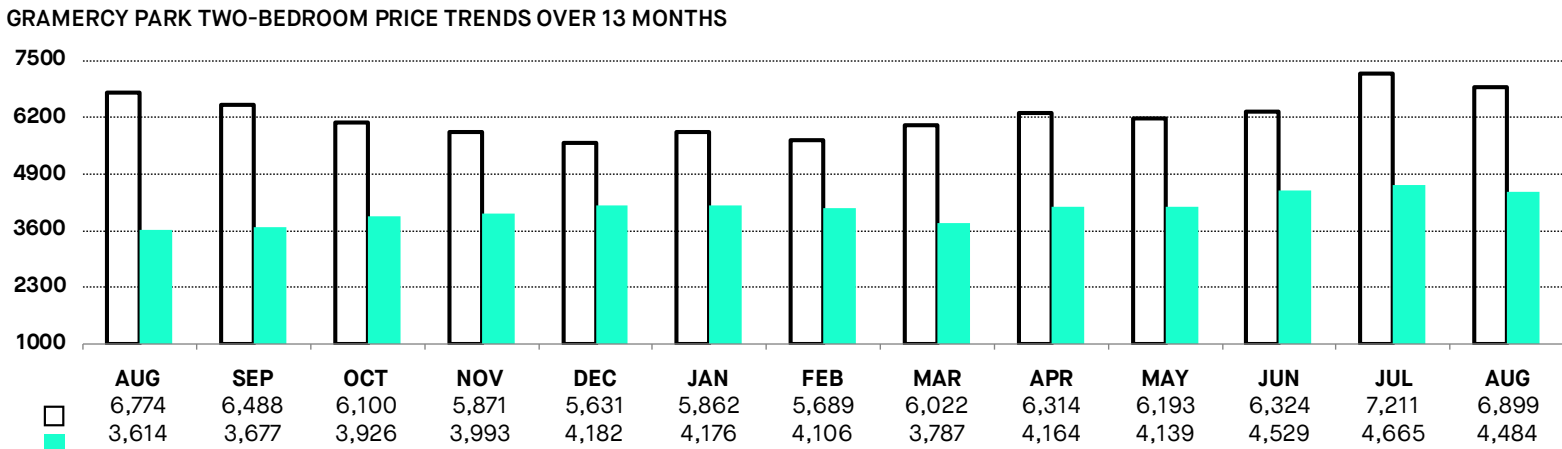
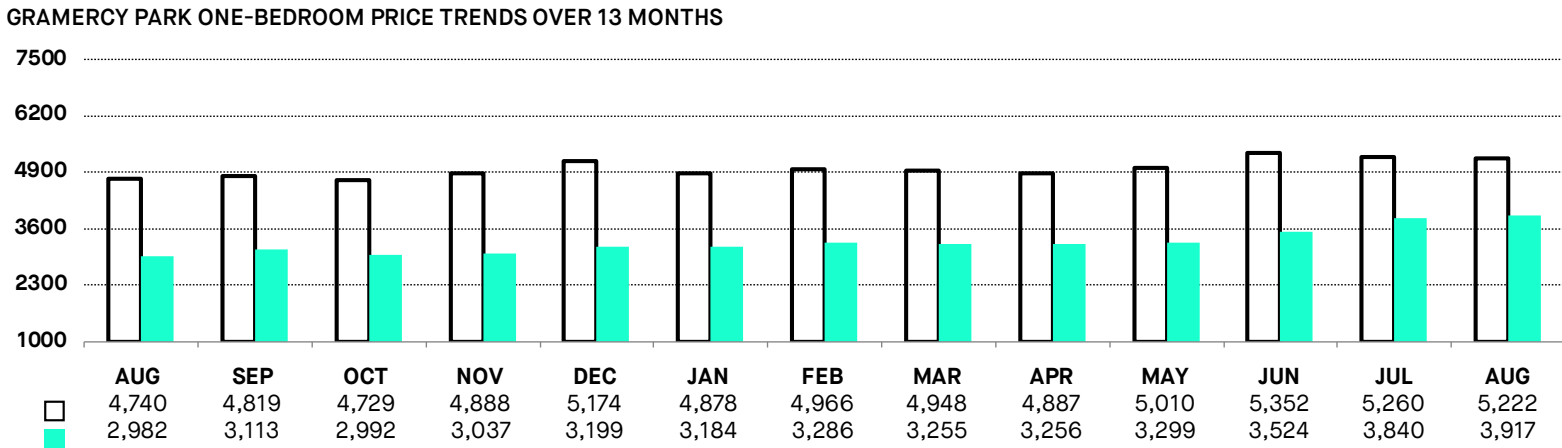
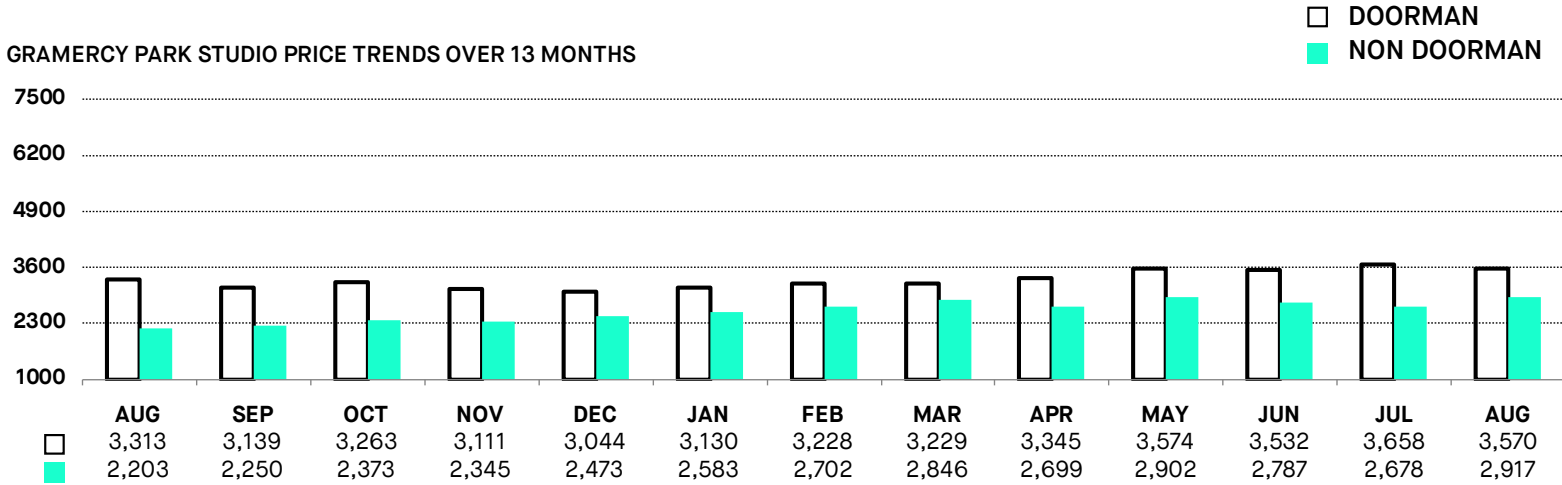


FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS: GRAMERCY PARK

NON-DOORMAN RENTS INCREASED BY 1.21% SINCE LAST MONTH, AS DOORMAN RENTS DECREASED BY 2.71%.

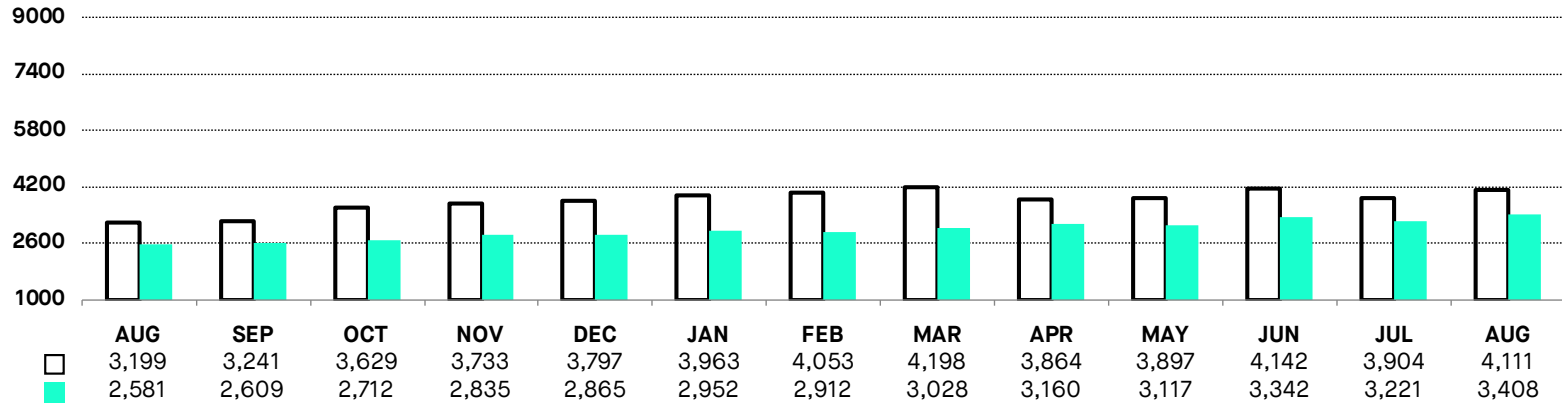


PRICE TRENDS: GREENWICH VILLAGE

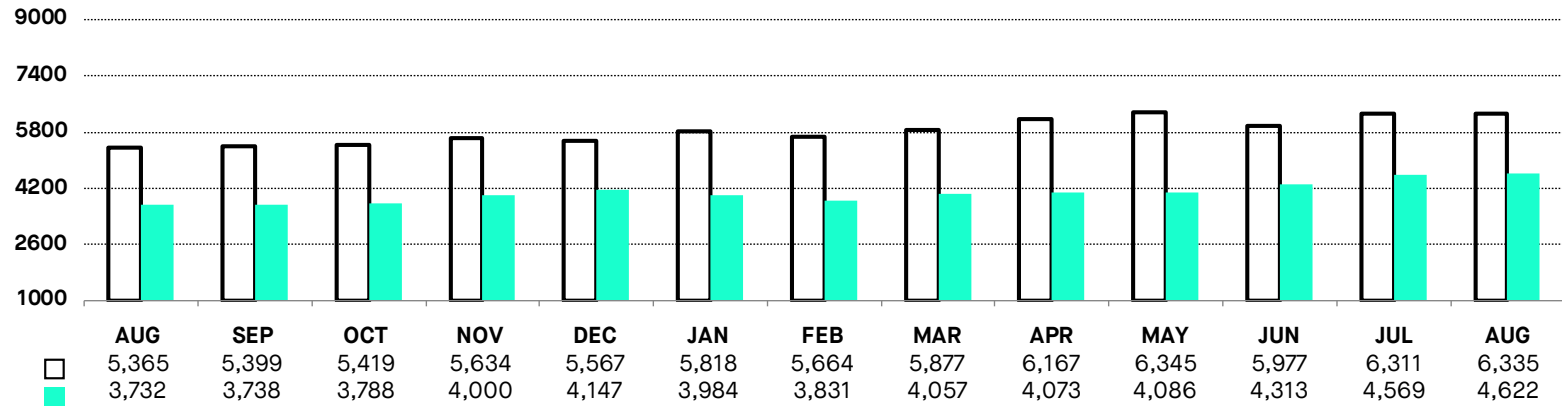
WHILE NON-DOORMAN RENTS INCREASED BY 4.78% THIS PAST MONTH, DOORMAN RENTS INCREASED BY 3.01%.

□ DOORMAN
■ NON DOORMAN

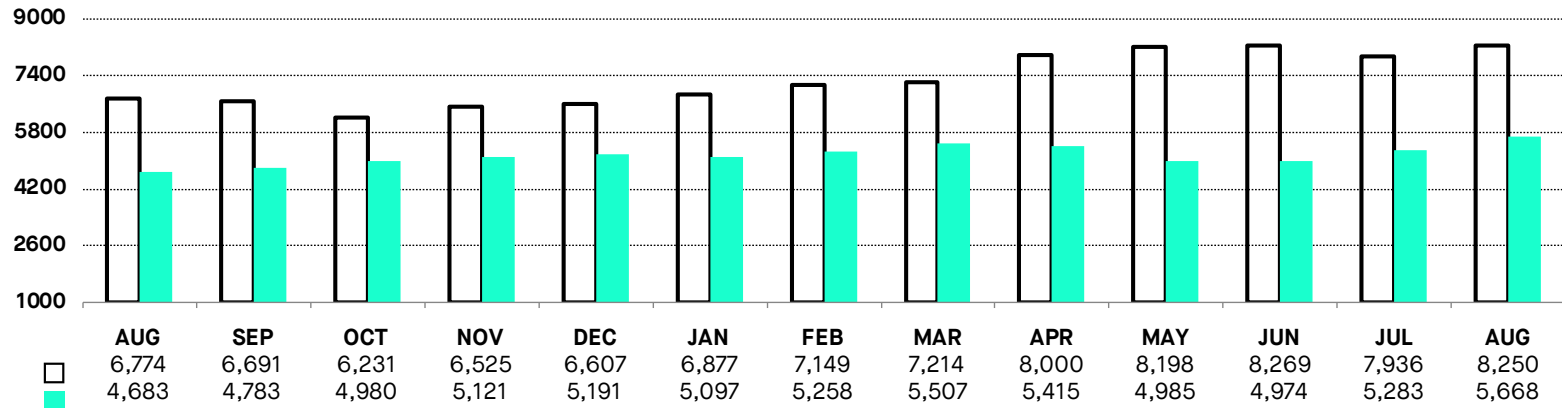
GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

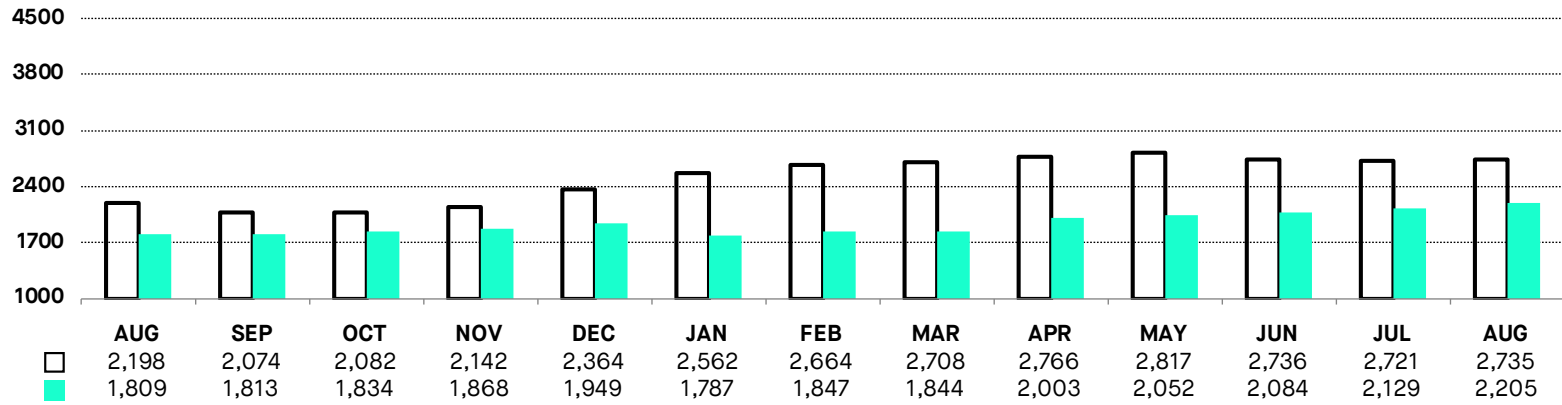


PRICE TRENDS: HARLEM

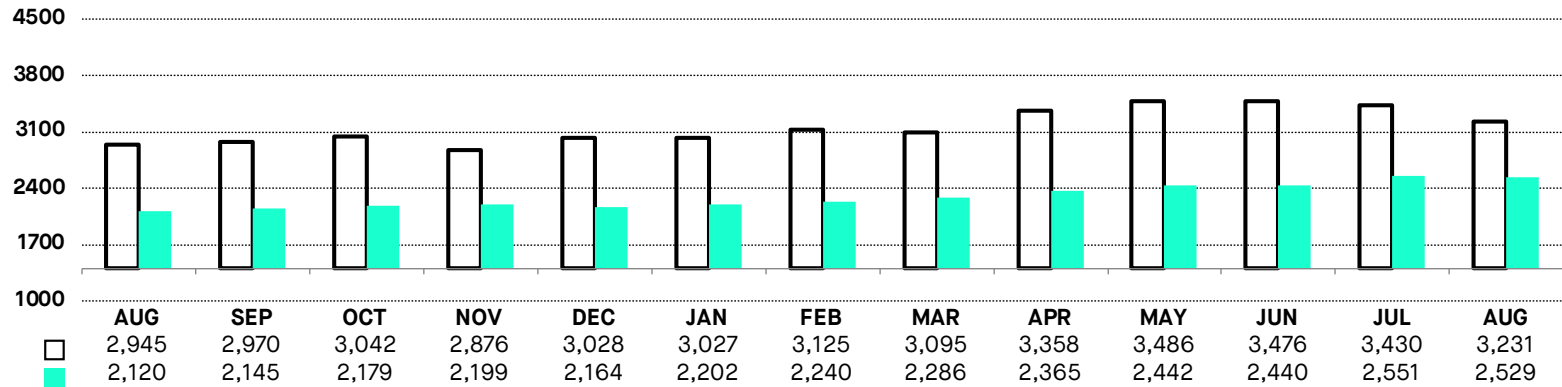
MONTH-OVER-MONTH, NON-DOORMAN RENTS SLIGHTLY INCREASED BY 0.39%, WHILE DOORMAN RENTS DECREASED BY 3.18%.

□ DOORMAN
■ NON DOORMAN

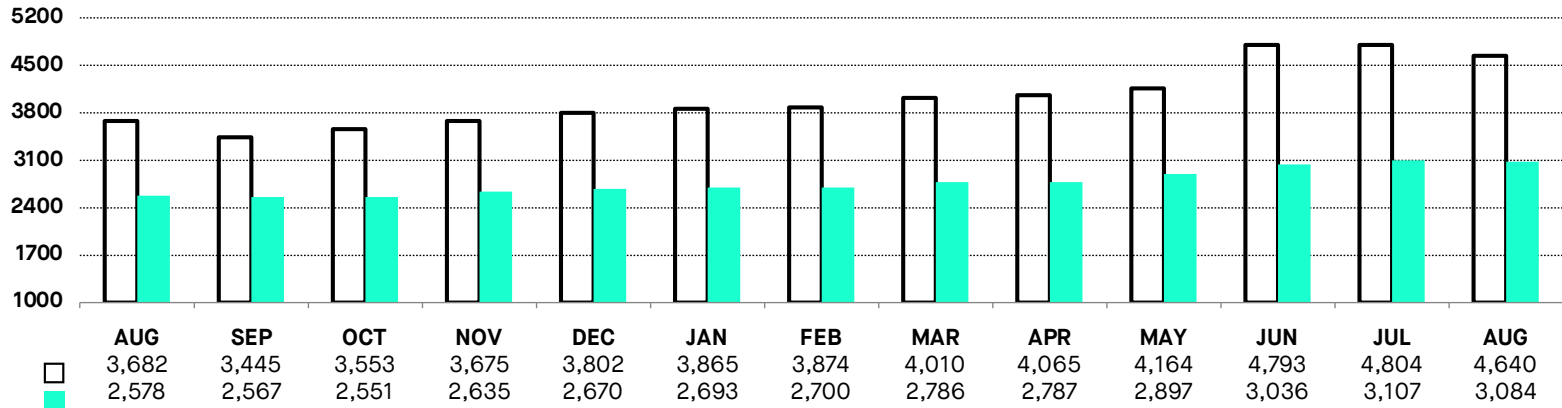
HARLEM STUDIO PRICE TRENDS OVER 13 MONTHS



HARLEM ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



HARLEM TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

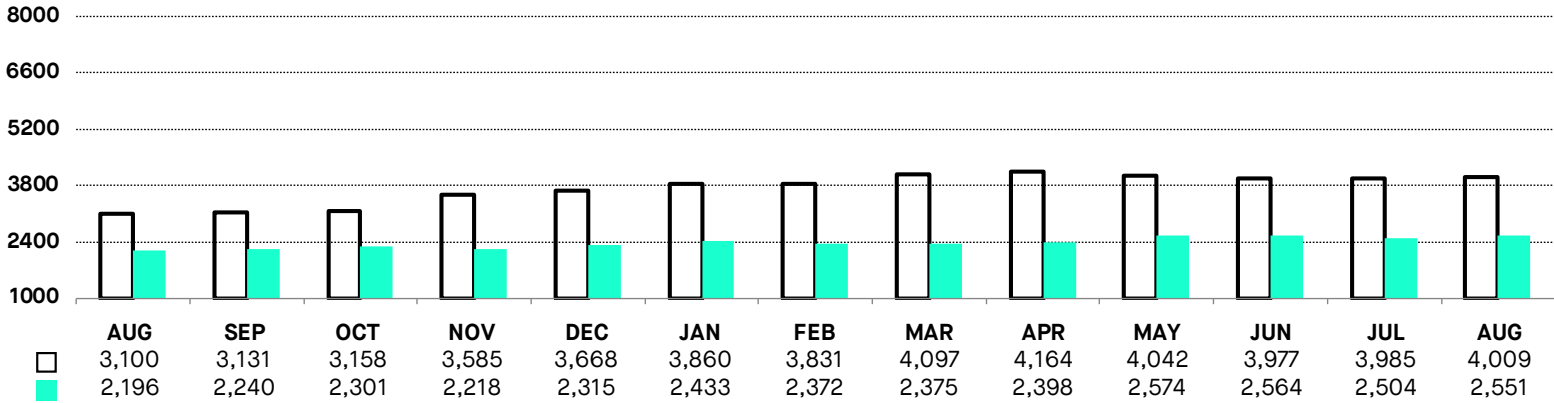


PRICE TRENDS: LOWER EAST SIDE

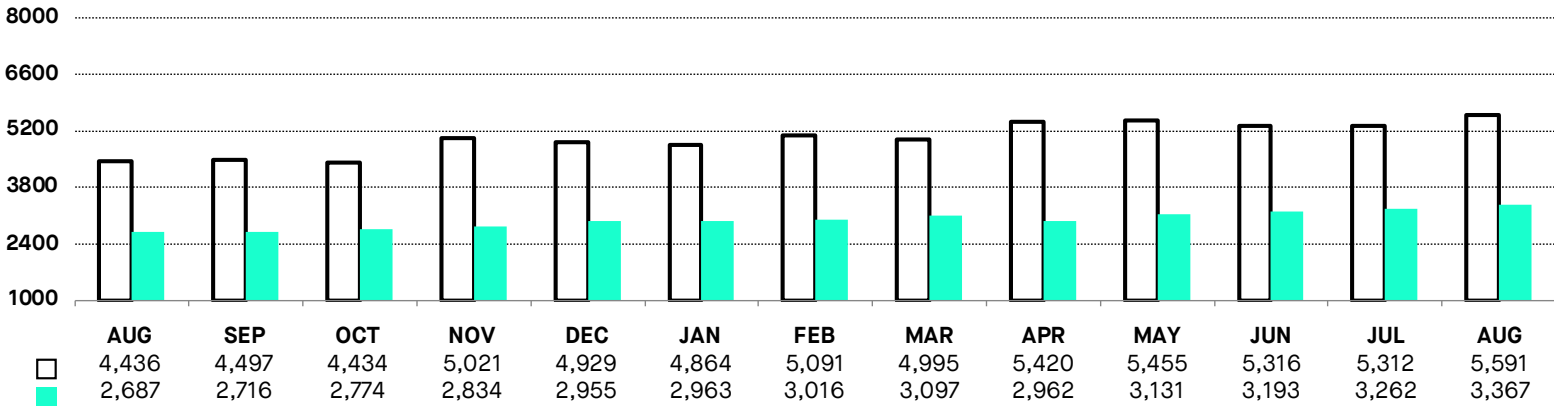
AVERAGE NON-DOORMAN RENTS INCREASED BY 2.16% SINCE LAST MONTH, AS DOORMAN RENTS INCREASED BY 4.05%.

□ DOORMAN
■ NON DOORMAN

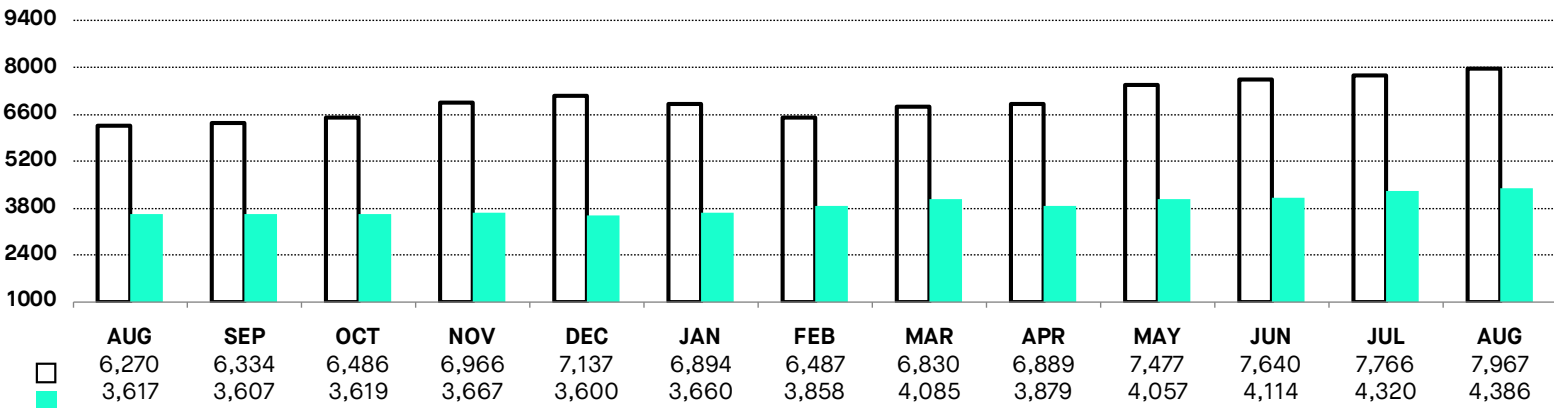
LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

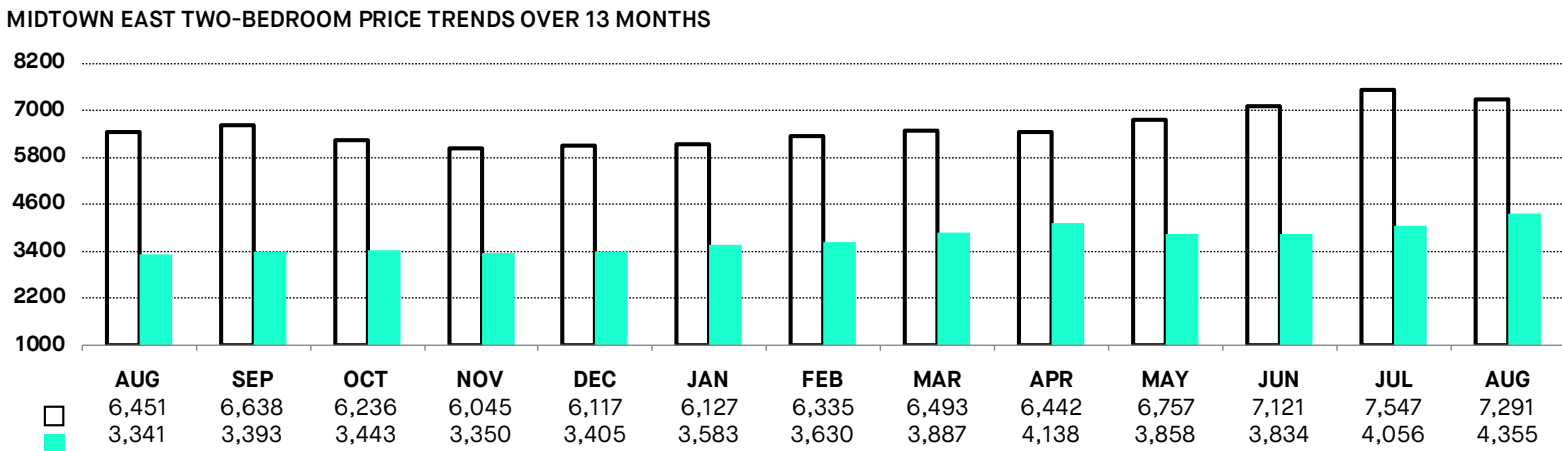
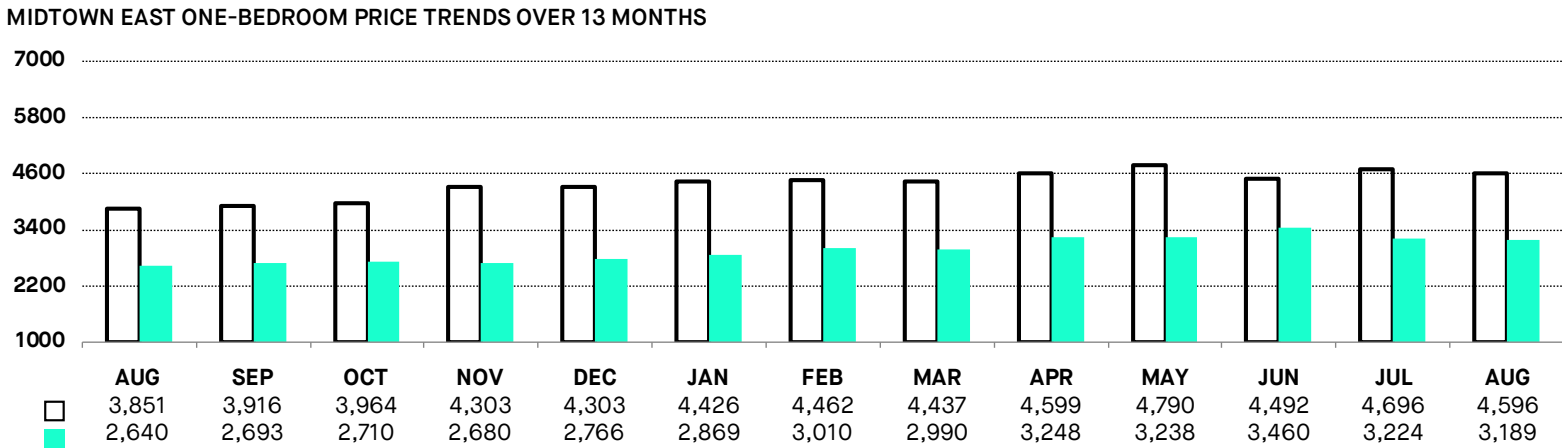
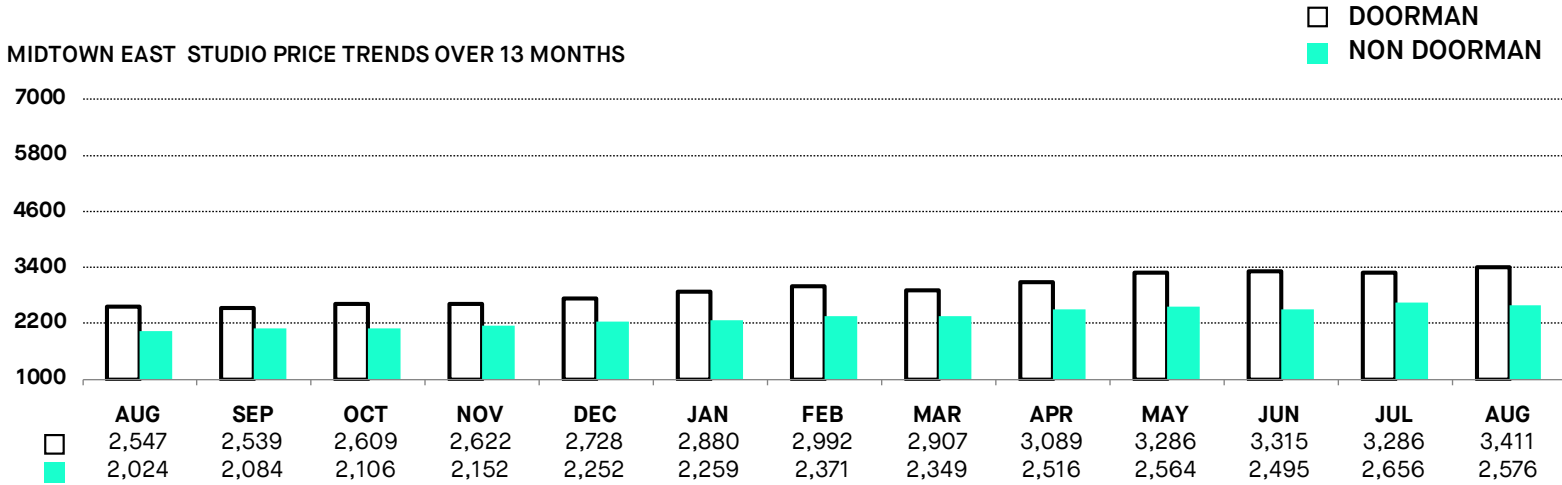


LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS: MIDTOWN EAST

WHILE DOORMAN RENTS DECREASED THIS MONTH BY 1.49%,
NON-DOORMAN RENTS INCREASED BY 1.85%.

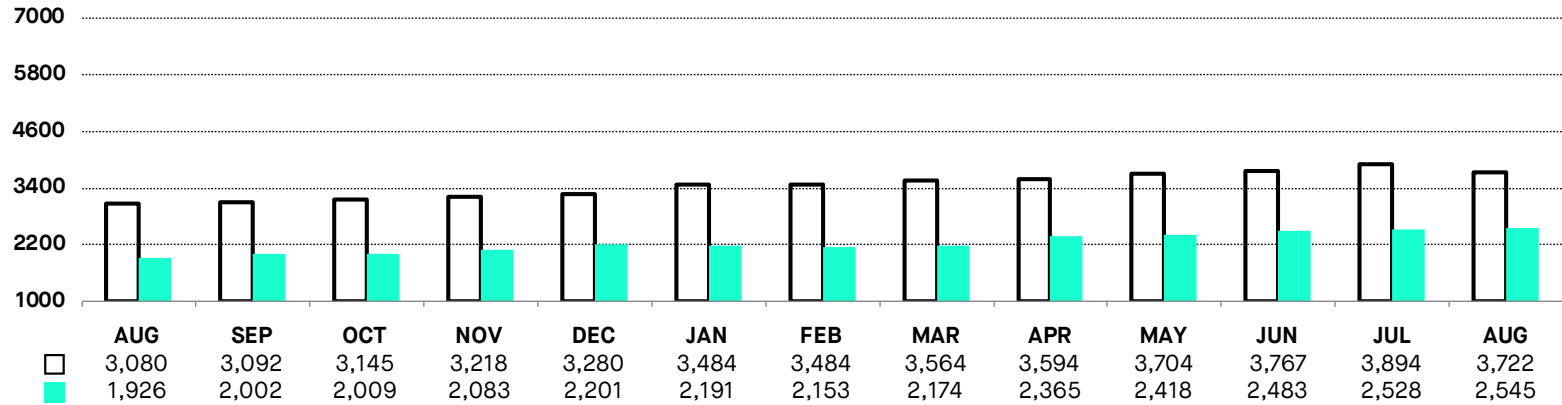


PRICE TRENDS: MIDTOWN WEST

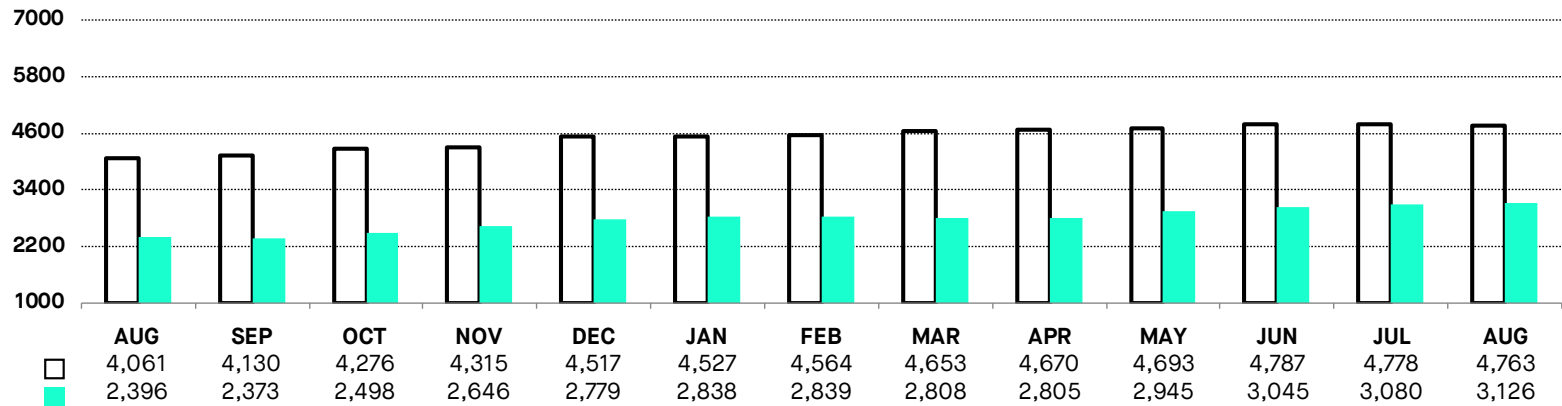
THIS PAST MONTH, AVERAGE DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.03% AND NON-DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.55%.

□ DOORMAN
■ NON DOORMAN

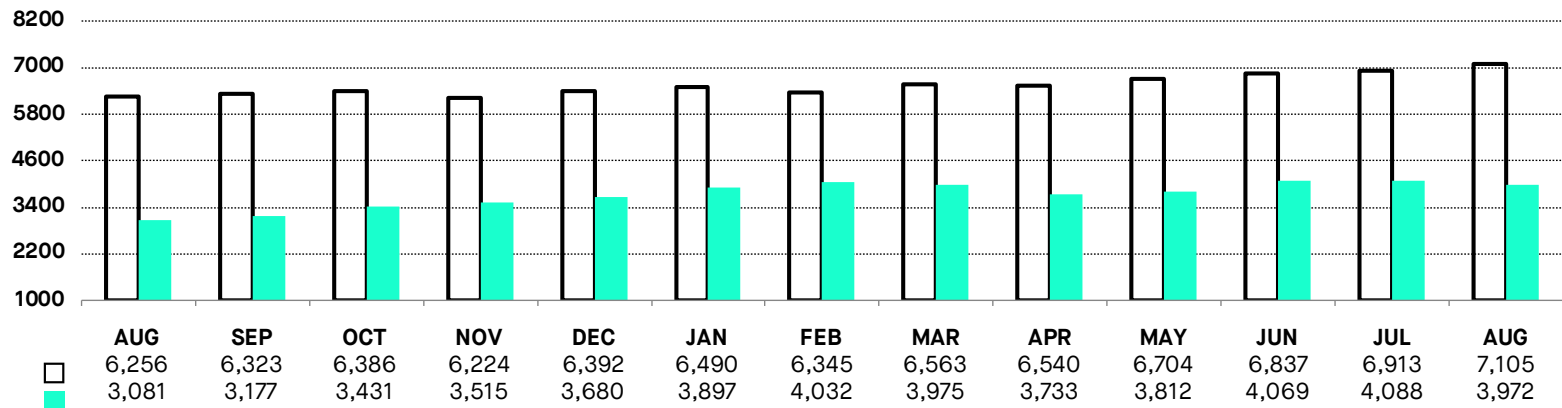
MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

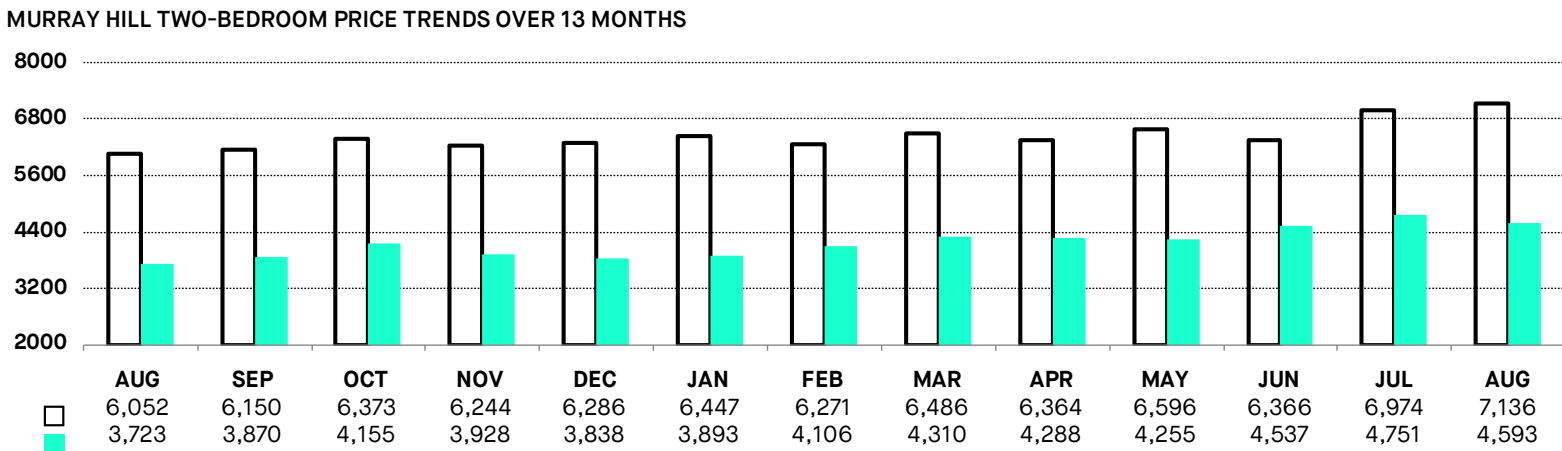
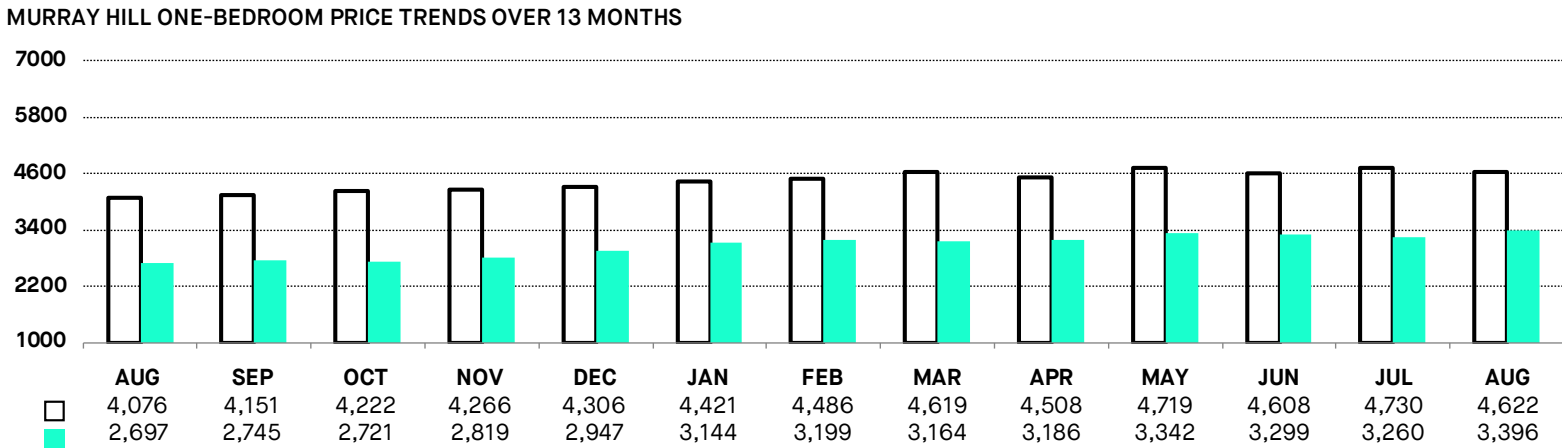
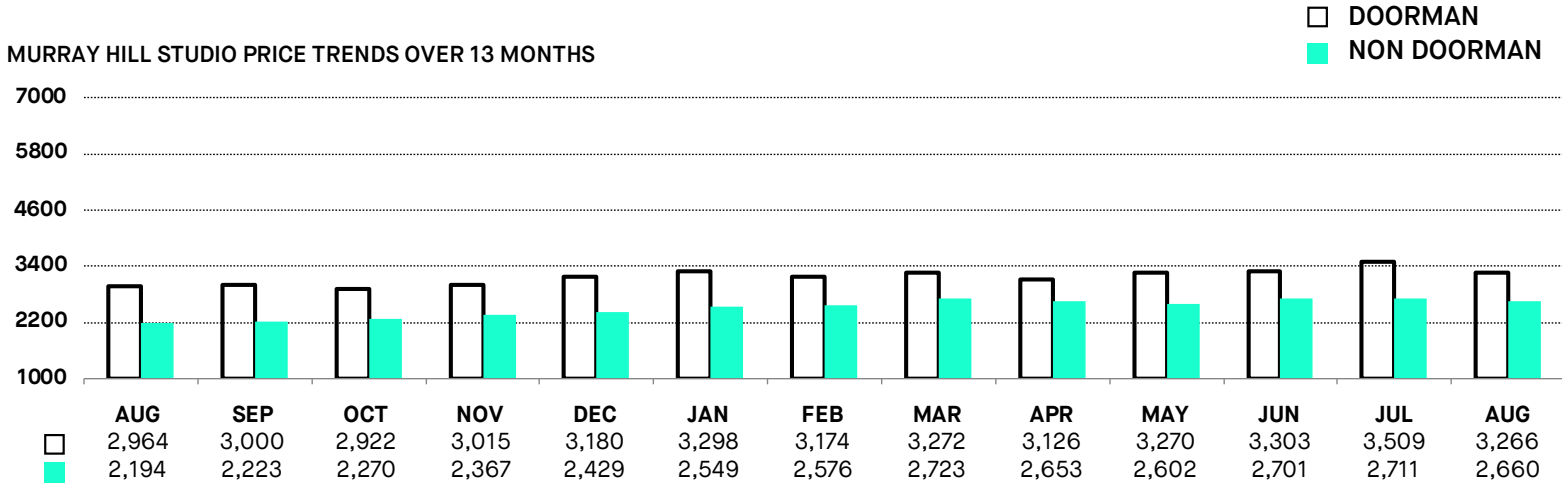


MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



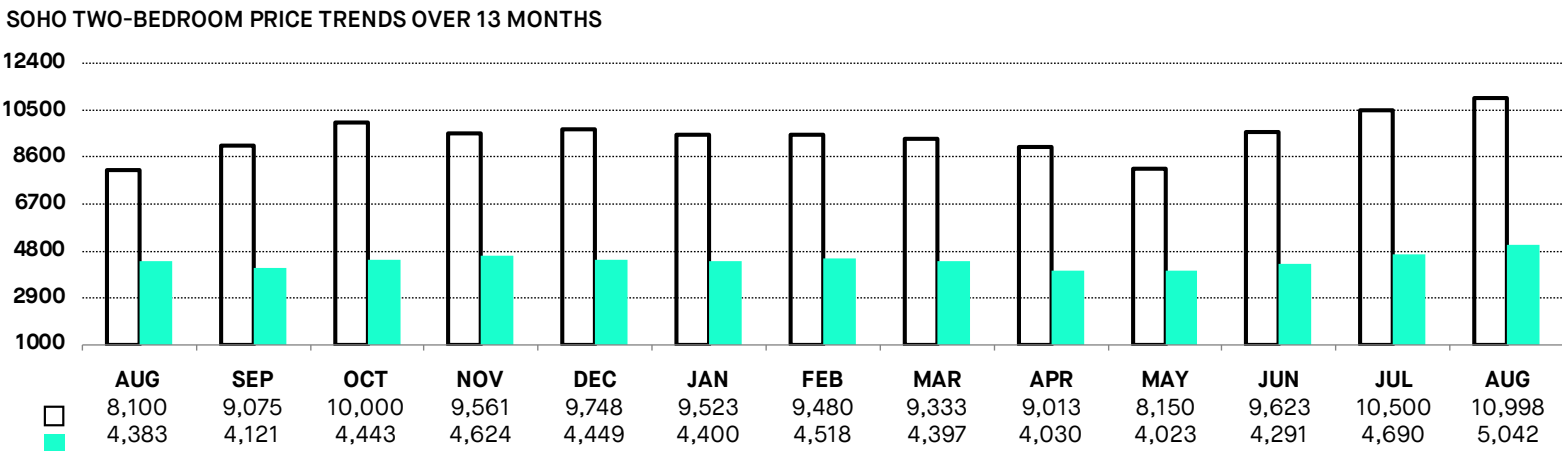
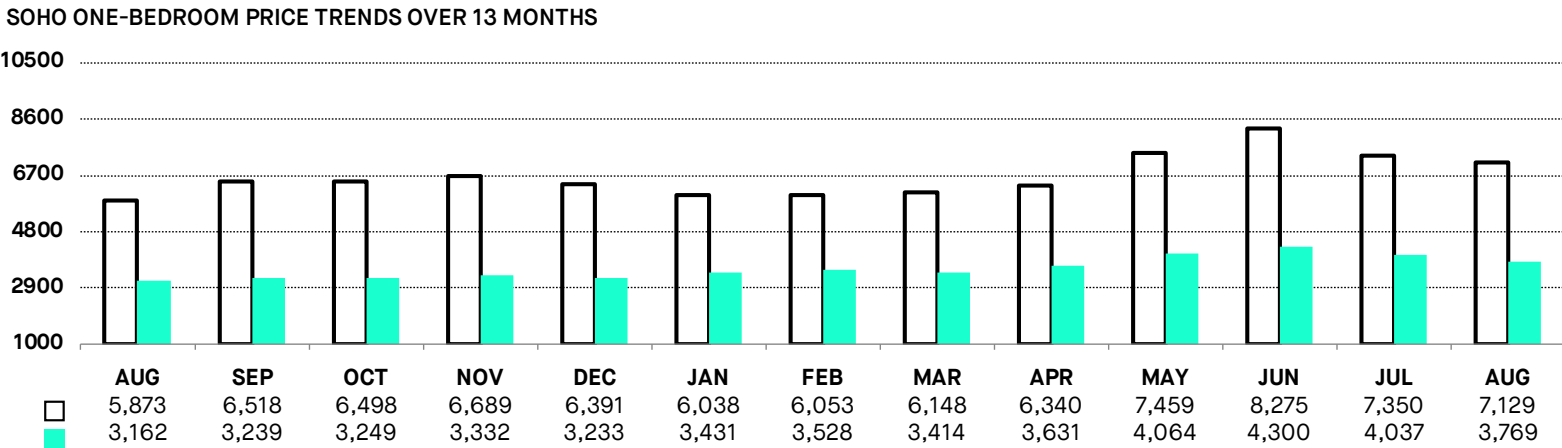
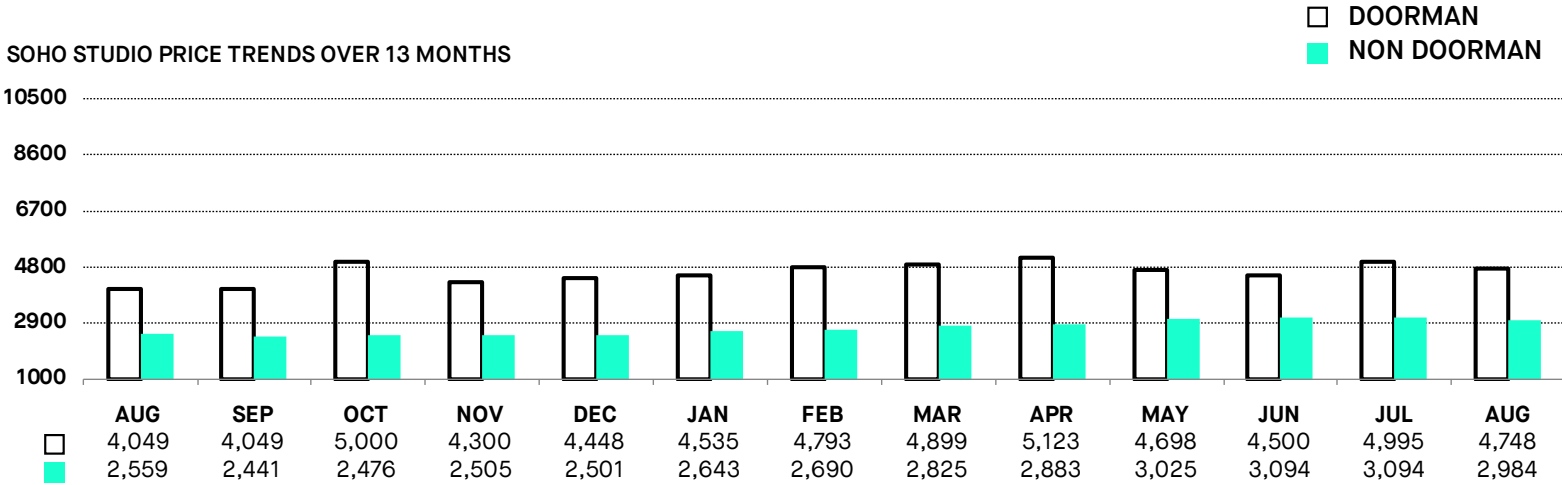
PRICE TRENDS: MURRAY HILL

AS NON-DOORMAN AVERAGE RENTS SLIGHTLY DECREASED BY 0.68%, DOORMAN RENTS DECREASED BY 1.24%, MONTH-OVER-MONTH.



PRICE TRENDS: SOHO

OVER THE PAST MONTH, DOORMAN AVERAGE RENTS SLIGHTLY INCREASED BY JUST 0.13% SINCE LAST MONTH.
NON-DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.22%.

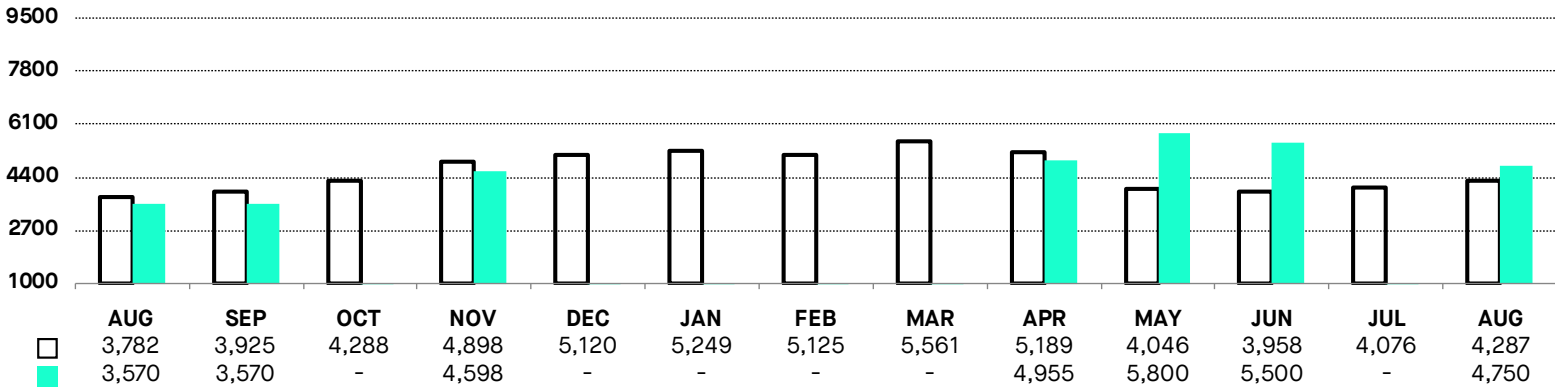


PRICE TRENDS: TRIBECA

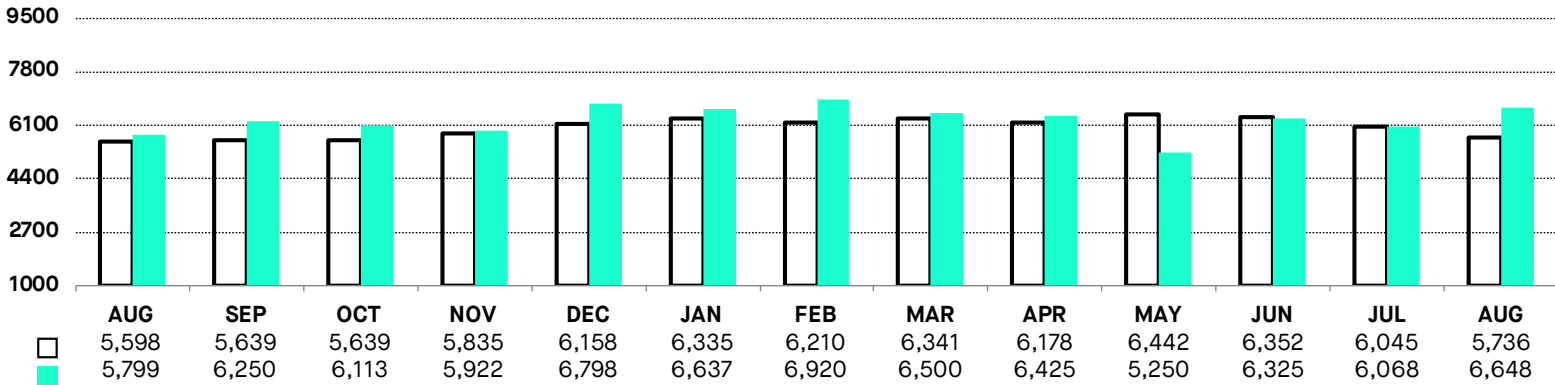
WITH A LOW AMOUNT OF NON-DOORMAN UNITS ON THE MARKET, AVERAGE RENTS INCREASED BY 3.65% THIS MONTH, WHILE DOORMAN RENTS SLIGHTLY INCREASED BY 0.70%.

□ DOORMAN
■ NON DOORMAN

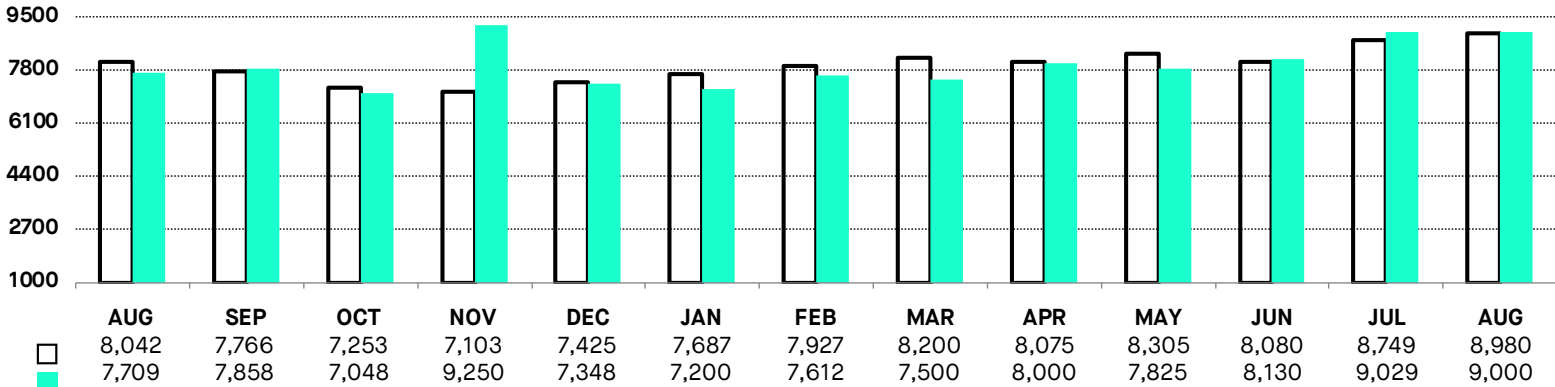
TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS



TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

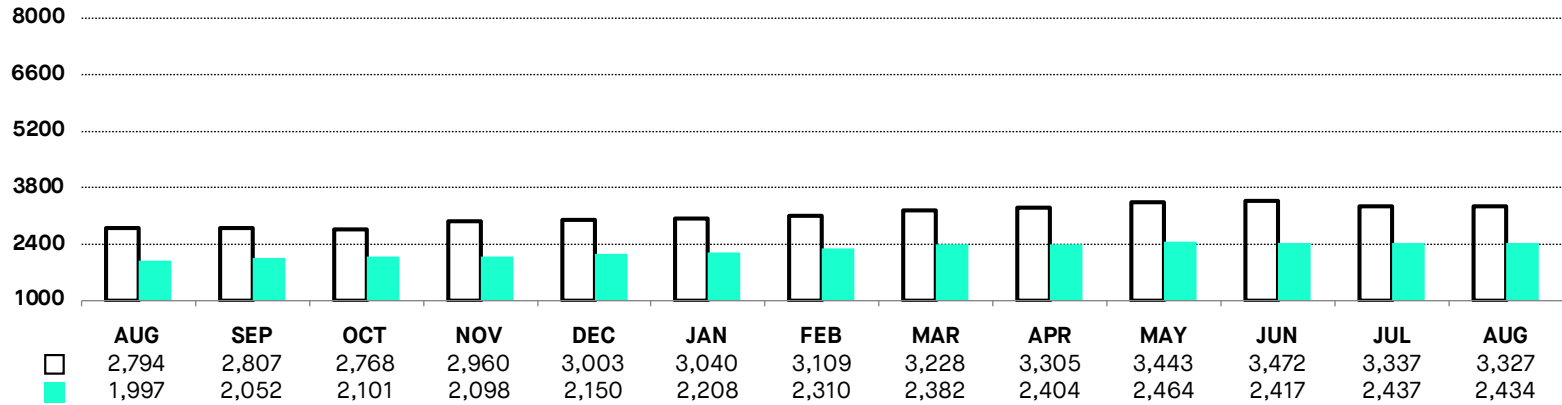


PRICE TRENDS: UPPER EAST SIDE

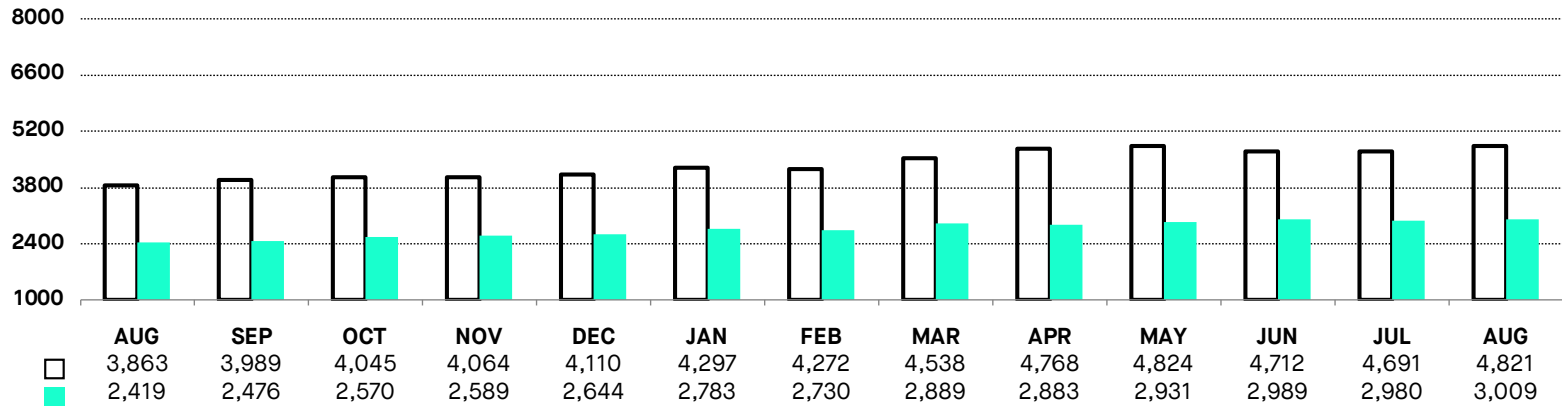
BOTH NON-DOORMAN AND DOORMAN RENTS SLIGHTLY INCREASED THIS MONTH BY JUST 0.85% AND 0.60%, RESPECTIVELY.

□ DOORMAN
■ NON DOORMAN

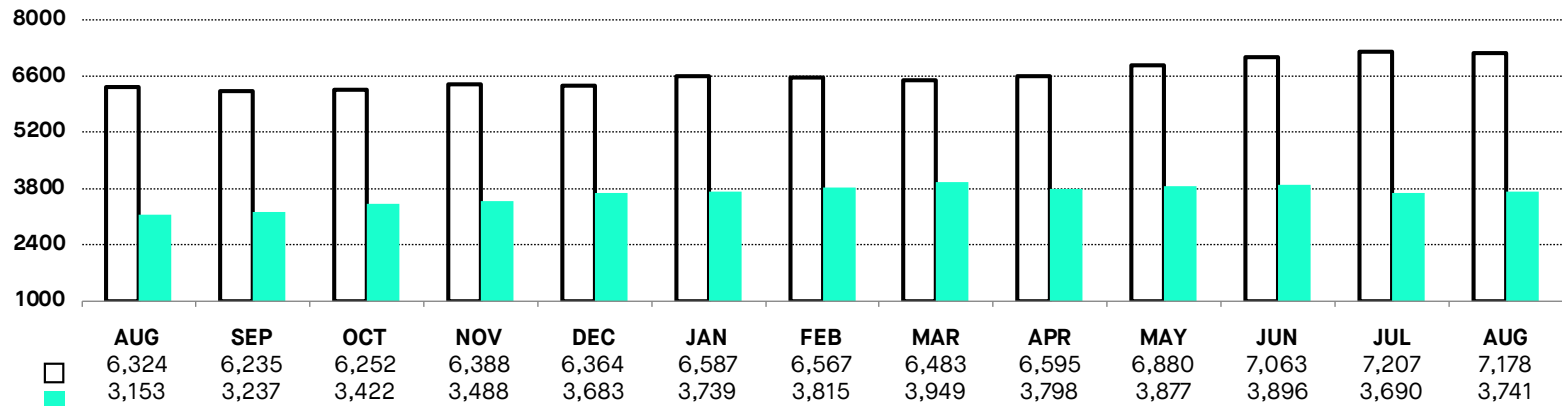
UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

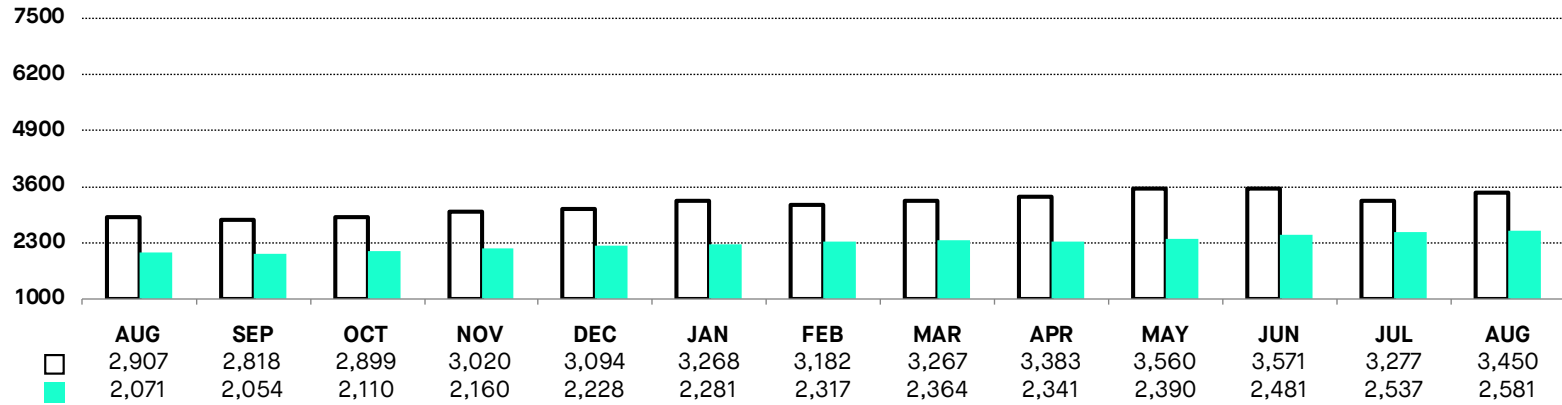


PRICE TRENDS: UPPER WEST SIDE

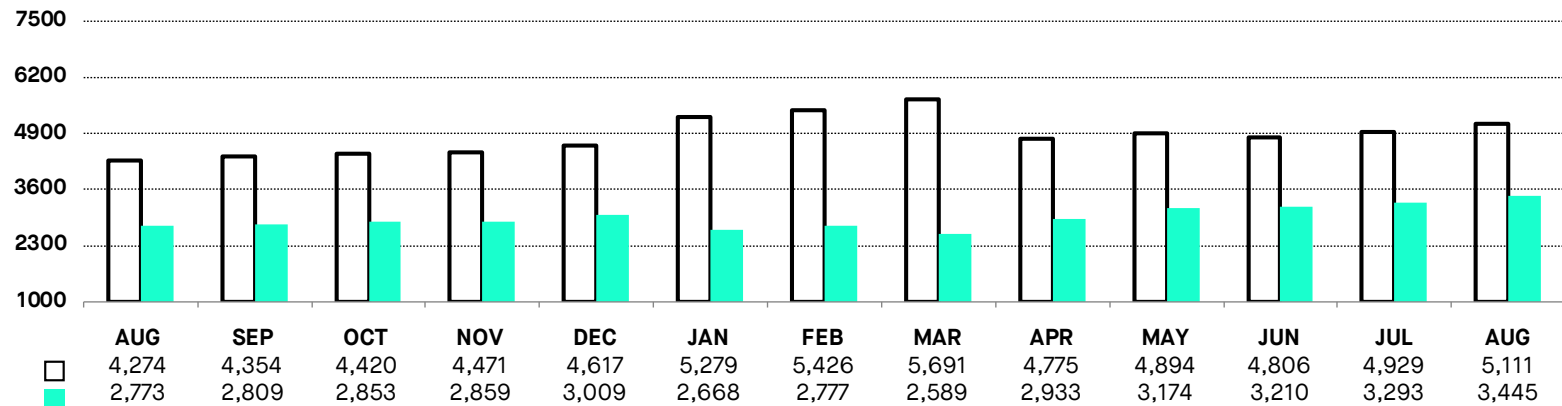
NON-DOORMAN RENTS THIS MONTH INCREASED BY 8.01%
WHILE DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.70%.

□ DOORMAN
■ NON DOORMAN

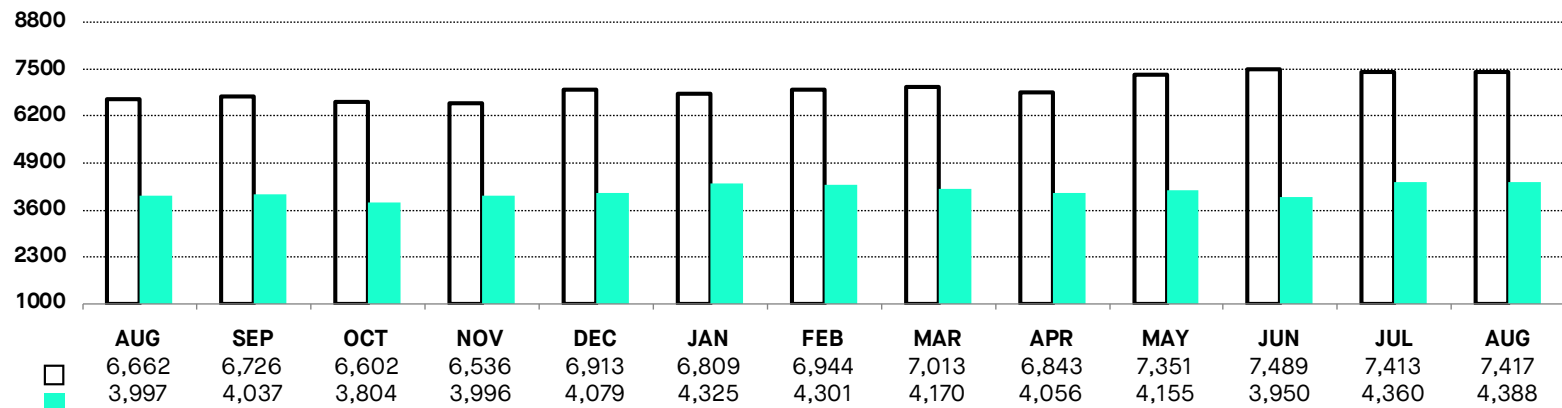
UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



UPPER WEST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



UPPER WEST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



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.

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

THANK YOU

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