



obsessed.

MANHATTAN RENTAL MARKET REPORT

JANUARY 2019

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INTRODUCTION



OVER THE LAST MONTH, THE AVERAGE RENT IN MANHATTAN DECREASED BY 0.24%, FROM \$3,943.46 TO \$3,933.95.

A QUICK LOOK

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN MANHATTAN DECREASED BY 0.24%, FROM \$3,943.46 TO \$3,933.95. THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN STUDIO UNIT INCREASED BY 0.8%, FROM \$2,599 TO \$2,619. THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN ONE-BEDROOM UNIT ALSO INCREASED BY 0.8%, FROM \$3,169 TO \$3,195. THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN TWO-BEDROOM UNIT DECREASED BY 0.7%, FROM \$4,115 TO \$4,087. THE AVERAGE RENTAL PRICE FOR A DOORMAN STUDIO UNIT DECREASED BY 0.48%, FROM \$3,068 TO \$3,053. THE AVERAGE RENTAL PRICE FOR A DOORMAN ONE-BEDROOM UNIT INCREASED BY 0.1%, FROM \$4,284 TO \$4,287. THE AVERAGE RENTAL PRICE FOR A DOORMAN TWO-BEDROOM UNIT DECREASED BY 1.1%, FROM \$6,024 TO \$5,956. THIS PAST MONTH, NON-DOORMAN UNITS REPRESENTED 44.5% OF THE RENTAL MARKET, WHILE DOORMAN UNITS COMPRISED THE REMAINING 55.5%.

YEAR-OVER-YEAR, NON-DOORMAN STUDIO RENTAL PRICES ARE UP 7.11% WHILE DOORMAN STUDIO RENTAL PRICES ARE DOWN 0.85%. IN THAT SAME SPAN, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN ONE-BEDROOM UNIT DECREASED BY 0.11%, WHILE THE AVERAGE DOORMAN ONE-BEDROOM UNIT SAW ITS' AVERAGE RENTAL PRICE INCREASE BY 3.5%. NON-DOORMAN TWO-BEDROOM RENTAL PRICES ARE DOWN 3.71% FROM THIS TIME LAST YEAR WHILE DOORMAN TWO-BEDROOM PRICES ARE DOWN 0.97%.

A QUICK LOOK

NOTABLE TRENDS: MANHATTAN HIGHS AND LOWS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
NON-DOORMAN STUDIOS	TRIBECA \$5,750	HARLEM \$1,863
NON-DOORMAN ONE BEDROOMS	TRIBECA \$5,019	HARLEM \$2,195
NON-DOORMAN TWO BEDROOMS	TRIBECA \$6,726	HARLEM \$2,824
TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
DOORMAN STUDIOS	TRIBECA \$3,883	HARLEM \$2,337
DOORMAN ONE BEDROOMS	SOHO \$6,000	HARLEM \$2,945
DOORMAN TWO BEDROOMS	SOHO \$7,323	HARLEM \$3,729

WHERE PRICES DECREASED (MONTHLY)

↓ BATTERY PARK CITY

DOORMAN STUDIOS -0.5%
DOORMAN ONE-BEDROOM -0.9%

↓ CHELSEA

DOORMAN STUDIOS -3.7%
DOORMAN ONE-BEDROOM -0.4%
DOORMAN TWO-BEDROOM -3.9%
NON-DOORMAN STUDIOS -1.8%
NON-DOORMAN ONE-BEDROOM -0.5%

↓ EAST VILLAGE

DOORMAN ONE-BEDROOM -5.2%
DOORMAN TWO-BEDROOM -5.1%

↓ FINANCIAL DISTRICT

NON-DOORMAN STUDIOS -5.0%
NON-DOORMAN TWO-BEDROOM -4.3%

↓ GRAMERCY

DOORMAN STUDIOS -5.0%
DOORMAN TWO-BEDROOM -6.3%

↓ GREENWICH VILLAGE

DOORMAN STUDIOS -4.0%
DOORMAN TWO-BEDROOM -2.2%
NON-DOORMAN TWO-BEDROOM -1.2%

↓ HARLEM

DOORMAN TWO-BEDROOM -5.5%
NON-DOORMAN STUDIOS -0.4%

↓ MIDTOWN EAST

DOORMAN STUDIOS -0.6%
DOORMAN ONE-BEDROOM -2.7%
NON-DOORMAN ONE-BEDROOM -0.8%

↓ MIDTOWN WEST

DOORMAN STUDIOS -1.6%
DOORMAN ONE-BEDROOM -1.7%
NON-DOORMAN STUDIOS -3.6%
NON-DOORMAN TWO-BEDROOM -0.1%

↓ MURRAY HILL

DOORMAN STUDIOS -0.7%
DOORMAN ONE-BEDROOM -0.6%
NON-DOORMAN TWO-BEDROOM -1.3%

↓ SOHO

NON-DOORMAN STUDIOS -6.5%
DOORMAN TWO-BEDROOM -11.4%
NON-DOORMAN ONE-BEDROOM -3.3%

↓ TRIBECA

DOORMAN STUDIOS -3.9%
DOORMAN TWO-BEDROOM -7.2%
DOORMAN ONE-BEDROOM -0.4%
NON-DOORMAN ONE-BEDROOM -1.9%
NON-DOORMAN TWO-BEDROOM -8.5%

↓ UPPER EAST SIDE

NON-DOORMAN STUDIOS -0.7%
NON-DOORMAN TWO-BEDROOM -0.4%

↓ UPPER WEST SIDE

DOORMAN ONE-BEDROOM -3.3%
NON-DOORMAN TWO-BEDROOM -1.3%

A QUICK LOOK

WHERE PRICES INCREASED (MONTHLY)

↑ BATTERY PARK CITY

DOORMAN TWO-BEDROOM 4.3%

↑ CHELSEA

NON-DOORMAN TWO-BEDROOM 2.4%

↑ EAST VILLAGE

DOORMAN STUDIOS 7.2%

NON-DOORMAN STUDIOS 0.1%

NON-DOORMAN ONE-BEDROOM 3.9%

NON-DOORMAN TWO-BEDROOM 1.7%

↑ FINANCIAL DISTRICT

DOORMAN STUDIOS 0.3%

DOORMAN ONE-BEDROOM 2.0%

DOORMAN TWO-BEDROOM 1.0%

NON-DOORMAN ONE-BEDROOM 1.1%

↑ GRAMERCY

DOORMAN ONE-BEDROOM 1.1%

NON-DOORMAN STUDIOS 1.2%

NON-DOORMAN ONE-BEDROOM 5.2%

NON-DOORMAN TWO-BEDROOM 3.1%

↑ GREENWICH VILLAGE

DOORMAN ONE-BEDROOM 2.2%

NON-DOORMAN STUDIOS 4.0%

NON-DOORMAN ONE-BEDROOM 1.1%

↑ HARLEM

DOORMAN STUDIOS 3.0%

DOORMAN ONE-BEDROOM 1.1%

NON-DOORMAN ONE-BEDROOM 0.9%

NON-DOORMAN TWO-BEDROOM 0.0%

↑ LOWER EAST SIDE

DOORMAN STUDIOS 4.7%

DOORMAN ONE-BEDROOM 1.5%

DOORMAN TWO-BEDROOM 12.5%

NON-DOORMAN STUDIOS 2.3%

NON-DOORMAN ONE-BEDROOM 5.2%

NON-DOORMAN TWO-BEDROOM 1.8%

↑ MIDTOWN EAST

DOORMAN TWO-BEDROOM 3.2%

NON-DOORMAN STUDIOS 4.0%

NON-DOORMAN TWO-BEDROOM 2.0%

↑ MIDTOWN WEST

DOORMAN TWO-BEDROOM 4.3%

NON-DOORMAN ONE-BEDROOM 1.9%

↑ MURRAY HILL

DOORMAN TWO-BEDROOM 1.8%

NON-DOORMAN STUDIOS 5.3%

NON-DOORMAN ONE-BEDROOM 1.0%

↑ SOHO

DOORMAN ONE-BEDROOM 5.9%

NON-DOORMAN TWO-BEDROOM 3.8%

↑ TRIBECA

NON-DOORMAN STUDIOS 6.5%

↑ UPPER EAST SIDE

DOORMAN STUDIOS 0.4%

DOORMAN ONE-BEDROOM 0.7%

DOORMAN TWO-BEDROOM 1.4%

NON-DOORMAN ONE-BEDROOM 1.2%

↑ UPPER WEST SIDE

DOORMAN STUDIOS 1.0%

DOORMAN TWO-BEDROOM 2.8%

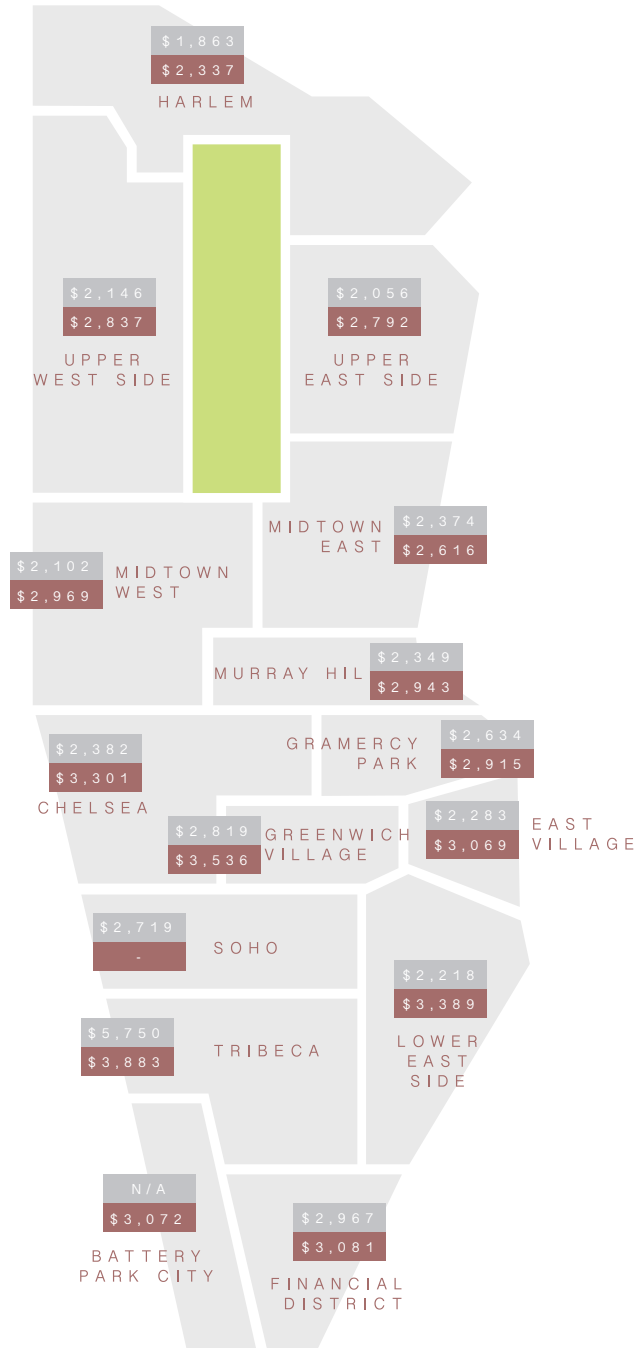
NON-DOORMAN STUDIOS 0.6%

NON-DOORMAN ONE-BEDROOM 1.2%

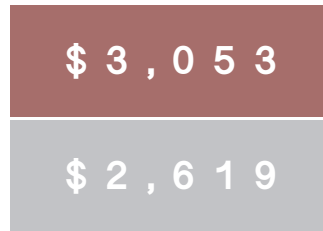
A QUICK LOOK STUDIOS

DOORMAN NON-DOORMAN

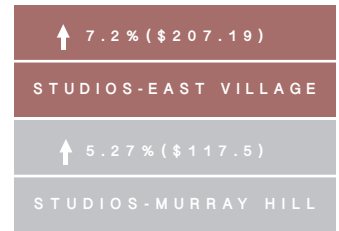
AVERAGE UNIT PRICES BY NEIGHBORHOOD



AVERAGE PRICE MANHATTAN STUDIOS



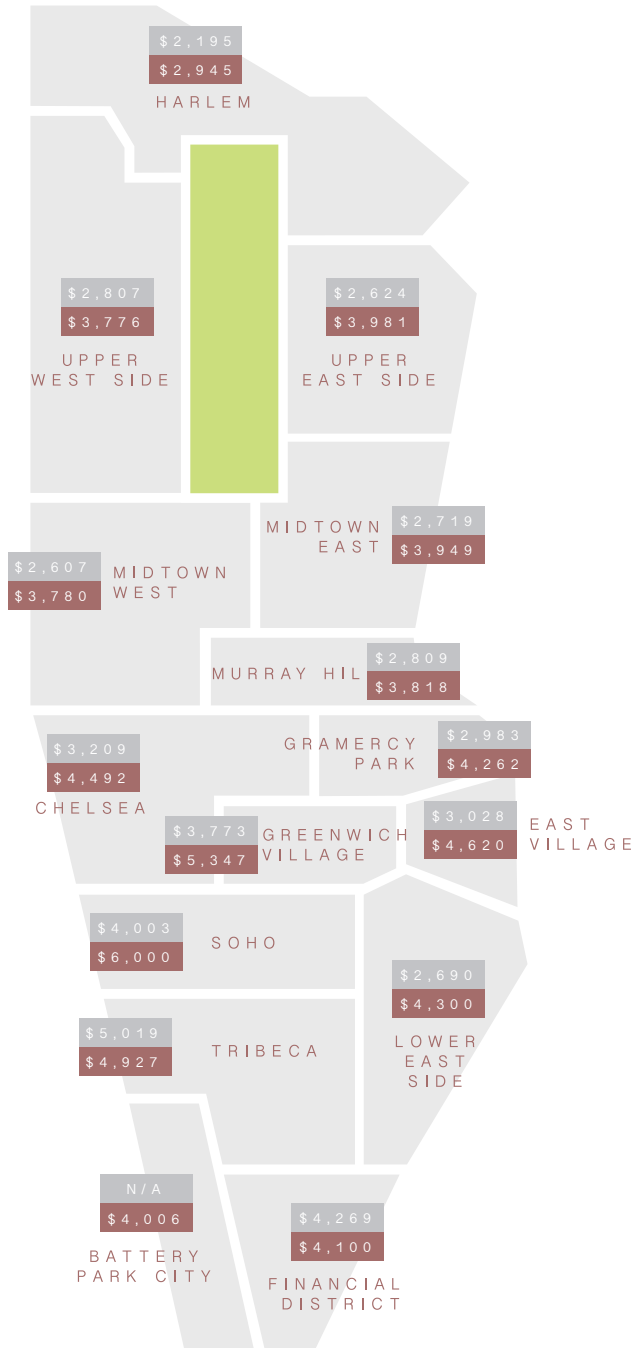
GREATEST CHANGES SINCE DECEMBER



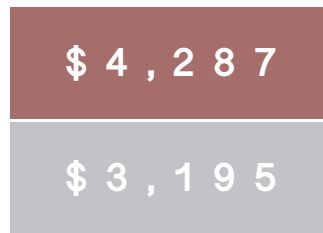
A QUICK LOOK 1 BEDS

DOORMAN NON-DOORMAN

AVERAGE UNIT PRICES BY NEIGHBORHOOD



AVERAGE PRICE MANHATTAN 1 BEDS



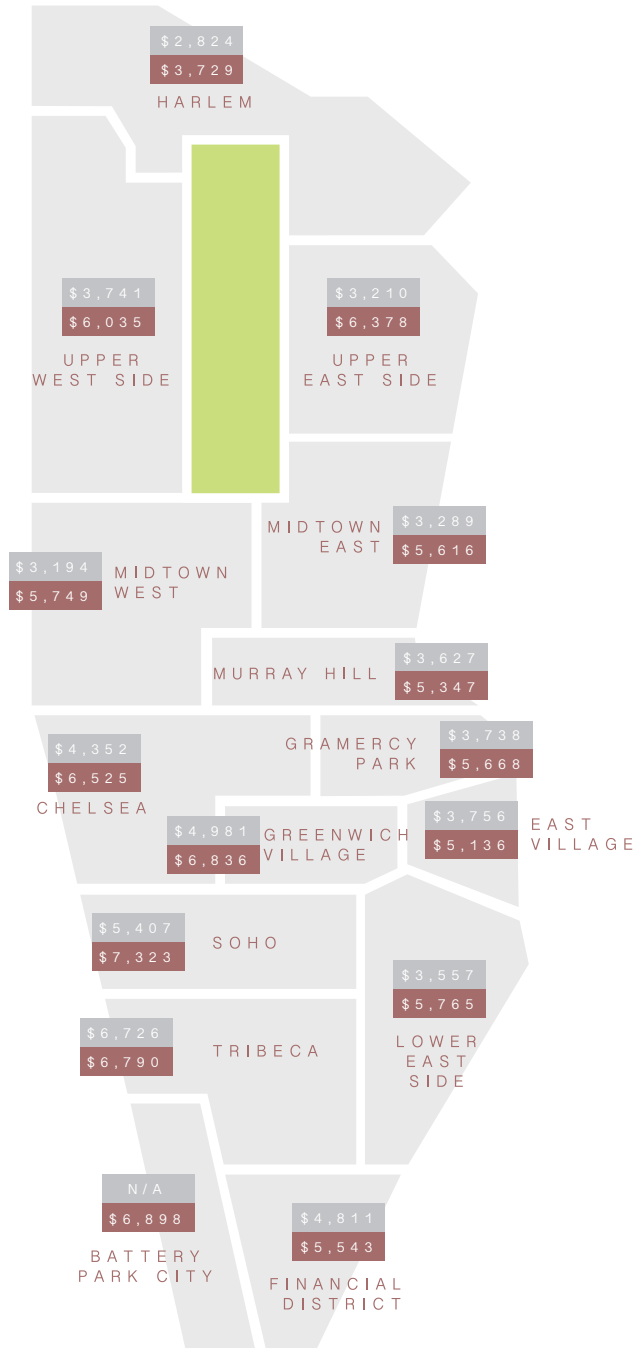
GREATEST CHANGES SINCE DECEMBER



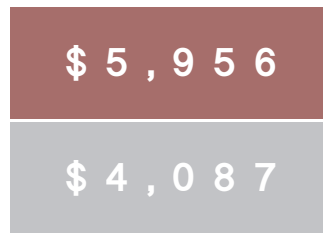
A QUICK LOOK 2 BEDS

DOORMAN NON-DOORMAN

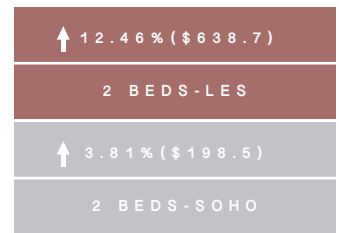
AVERAGE UNIT PRICES BY NEIGHBORHOOD



AVERAGE PRICE MANHATTAN 2 BEDS

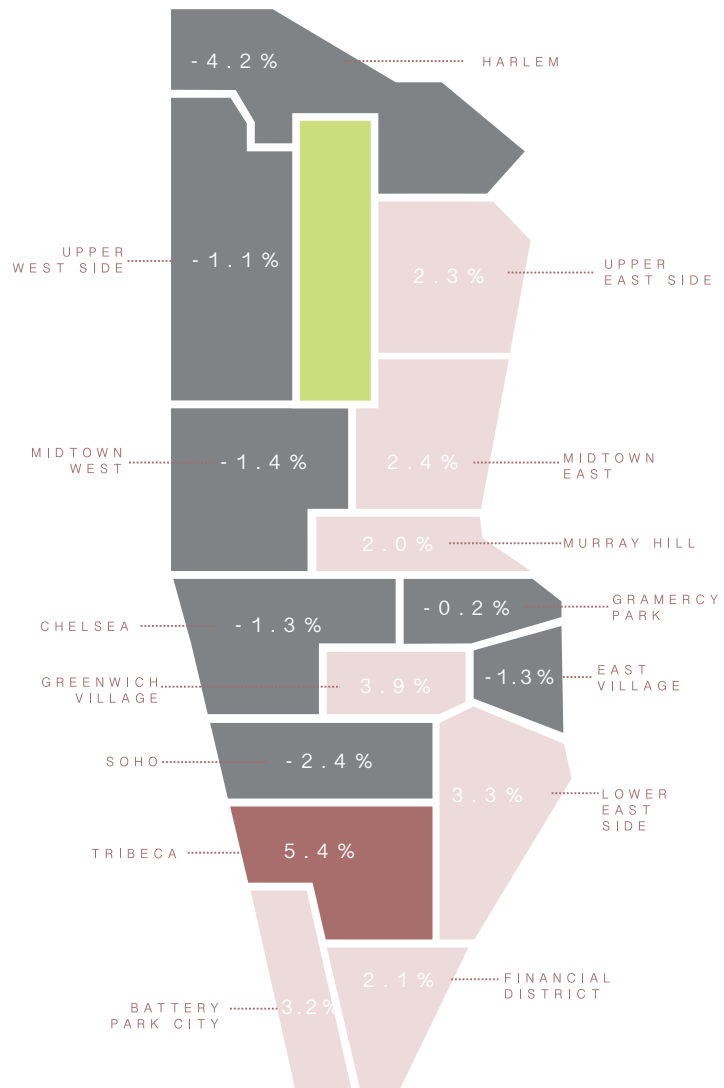
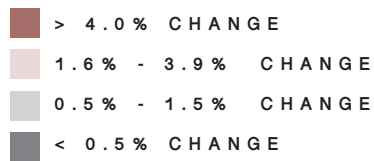


GREATEST CHANGES SINCE DECEMBER



A QUICK LOOK

YEAR OVER YEAR PRICE CHANGE BY NEIGHBORHOOD

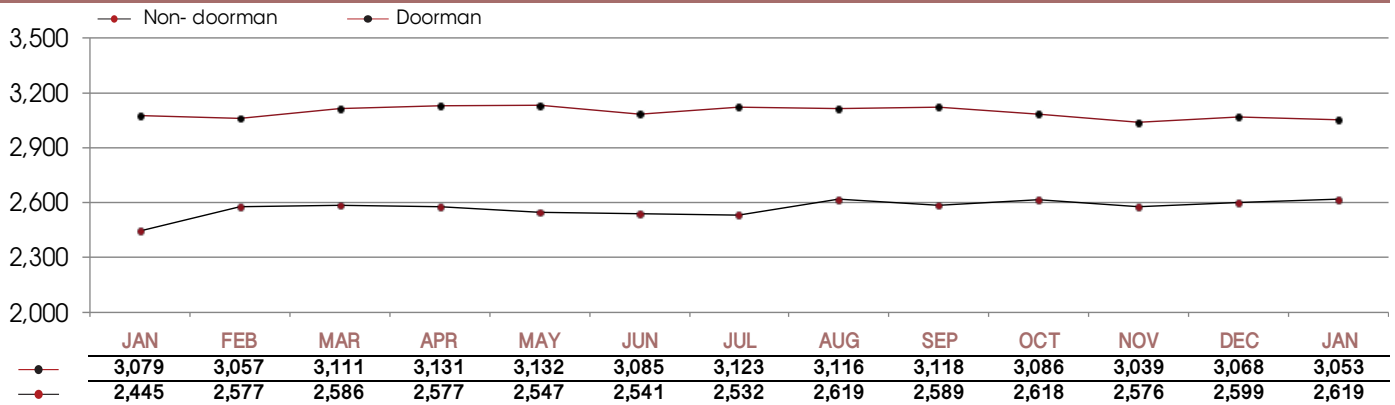


YEAR OVER YEAR PRICE CHANGE MANHATTAN RENTS: JANUARY 2018 VS. JANUARY 2019

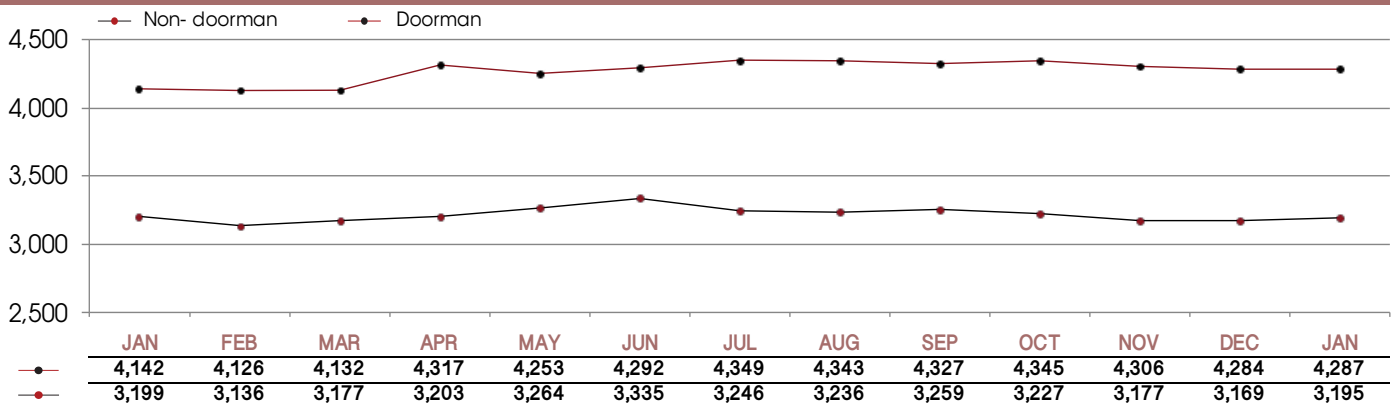
TYPE	JAN 2018	JAN 2019	CHANGE
NON-DOORMAN STUDIOS	\$2,445	\$2,619	↑ 7.1%
NON-DOORMAN ONE BEDROOMS	\$3,199	\$3,195	↓ 0.1%
NON-DOORMAN TWO BEDROOMS	\$4,244	\$4,087	↓ 3.7%
TYPE	JAN 2018	JAN 2019	CHANGE
DOORMAN STUDIOS	\$3,079	\$3,053	↓ 0.9%
DOORMAN ONE BEDROOMS	\$4,142	\$4,287	↑ 3.5%
DOORMAN TWO BEDROOMS	\$6,014	\$5,956	↓ 1.0%

MANHATTAN PRICE TRENDS

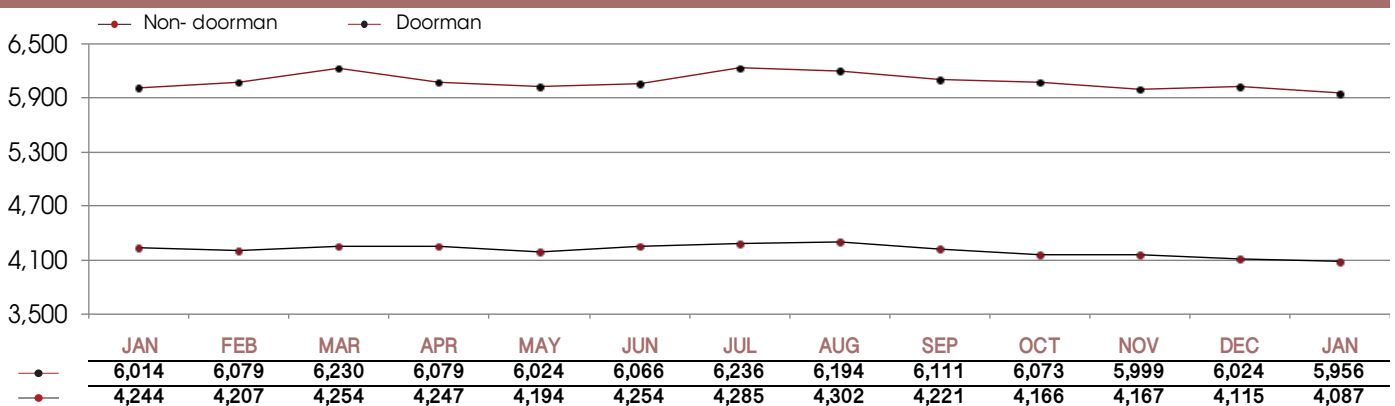
MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



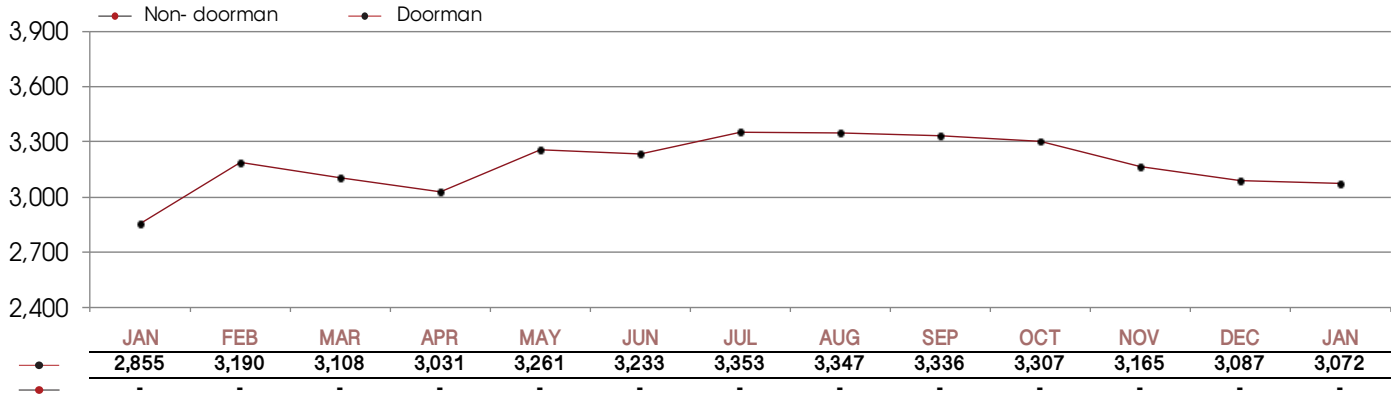
MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



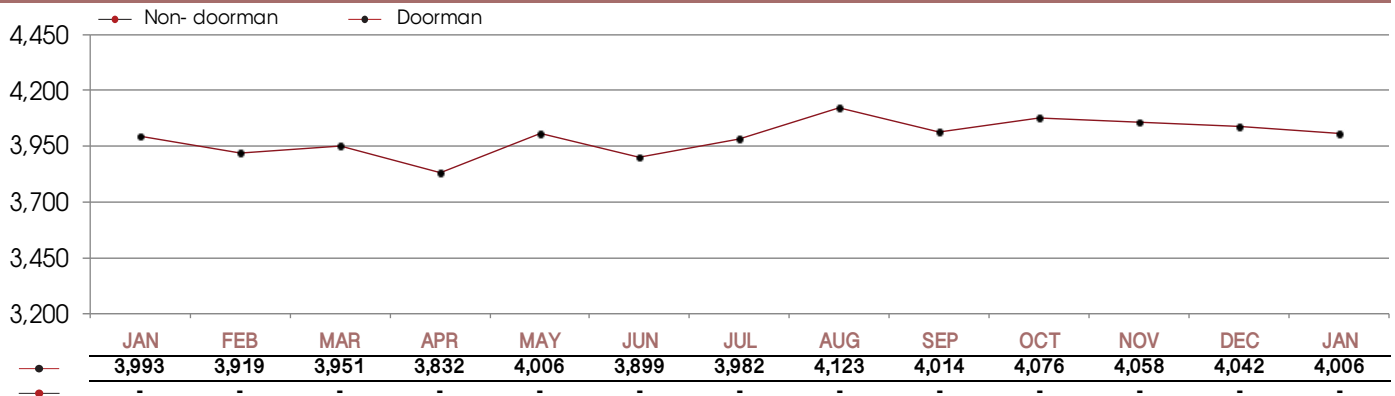
BATTERY PARK CITY

FOR THE THIRD MONTH IN A ROW, THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY HAS INCREASED. THIS TIME IMPROVING BY 1.72%.

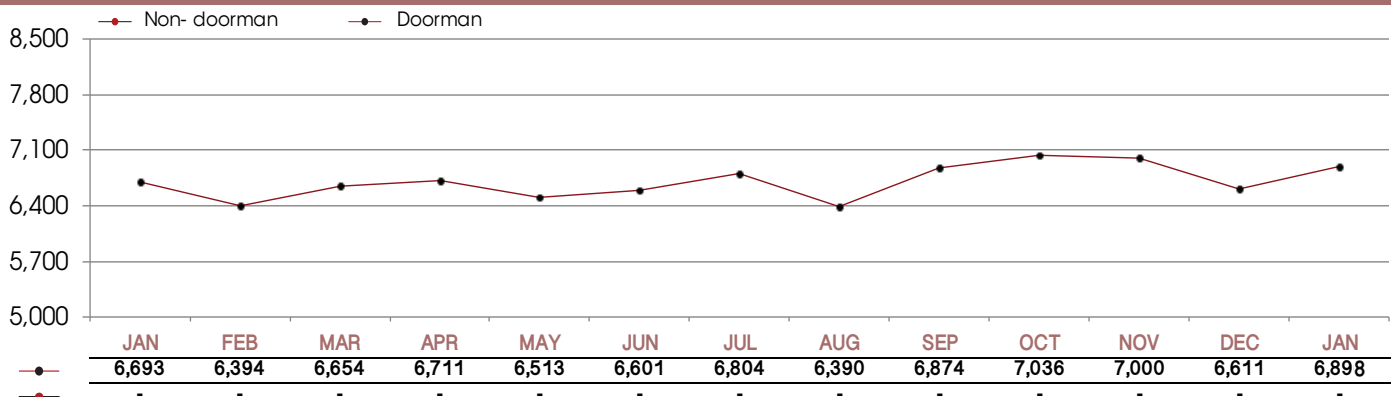
BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

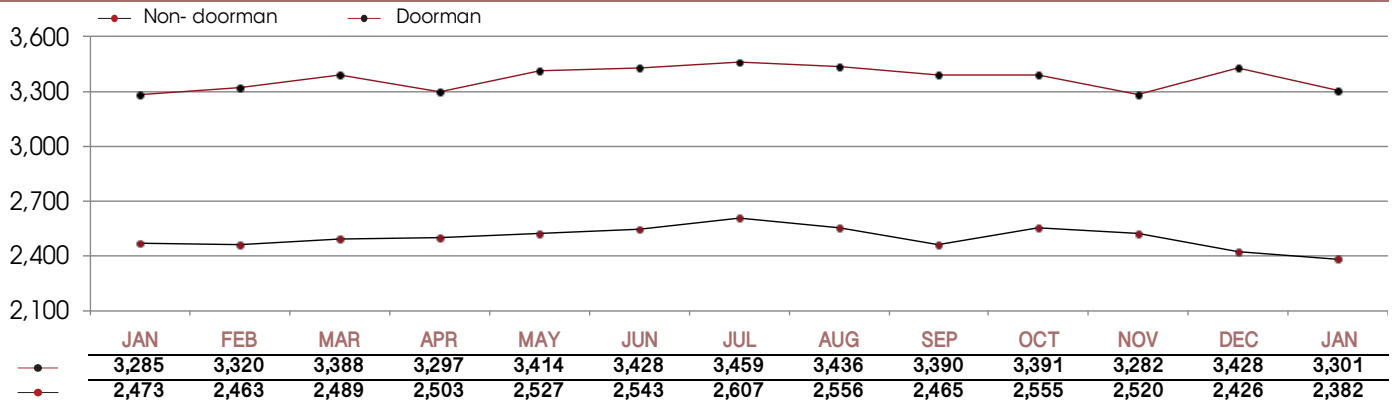


CHELSEA

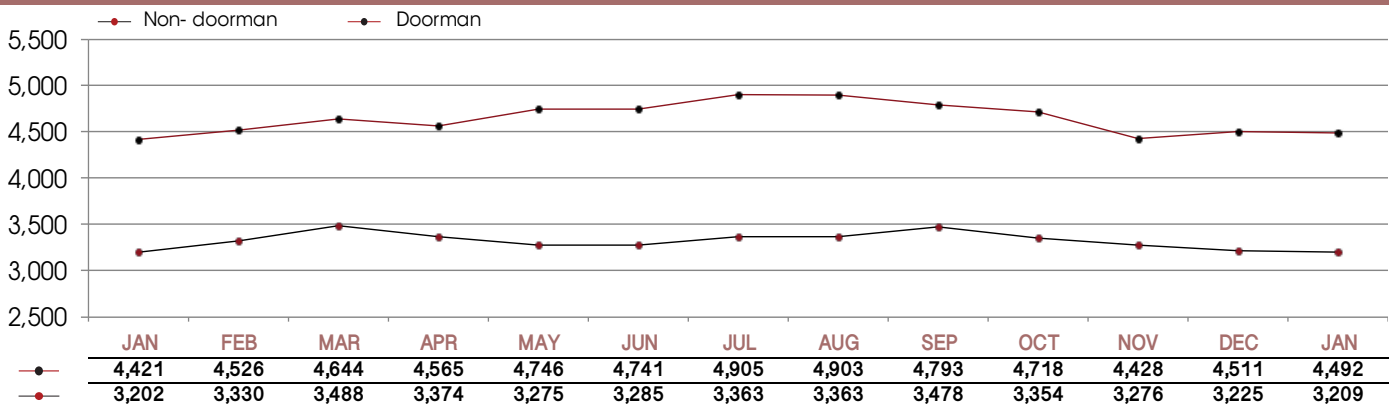
THE AVERAGE NON-DOORMAN RENTAL PRICE IN CHELSEA INCREASED BY 0.44% DURING JANUARY.

AFTER LAST MONTH'S INCREASE, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN CHELSEA CORRECTED BY 2.78%.

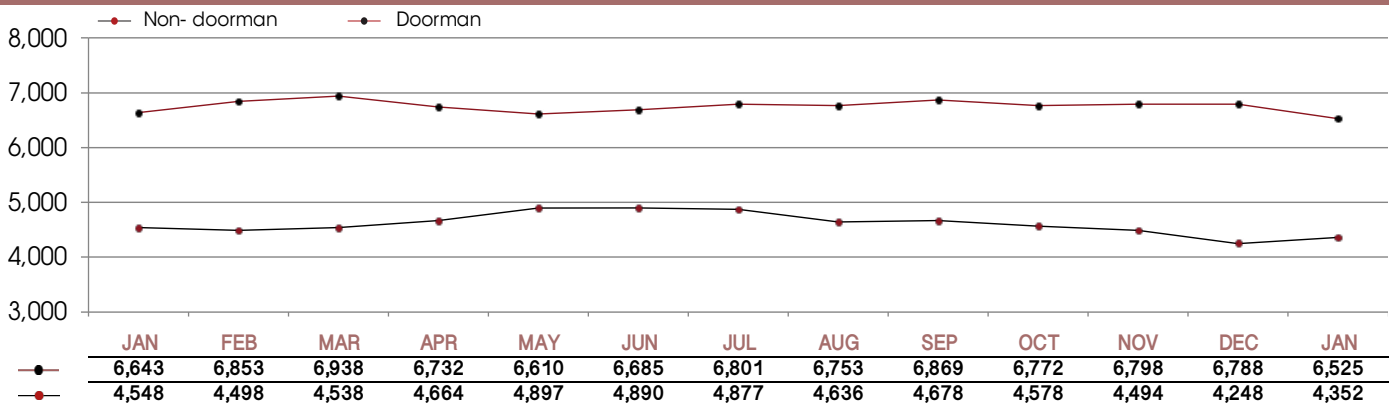
CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



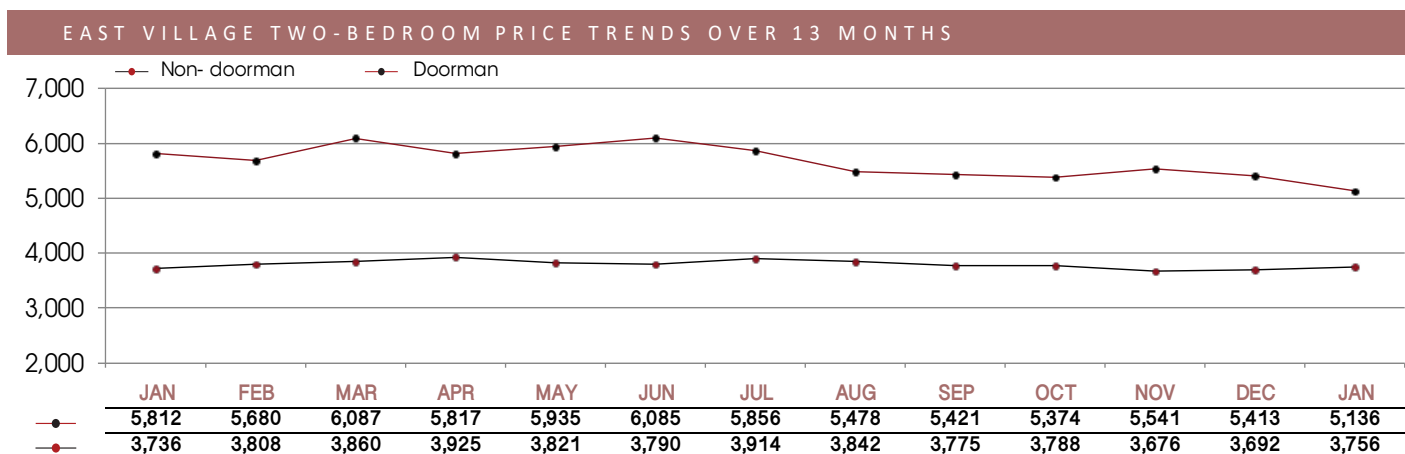
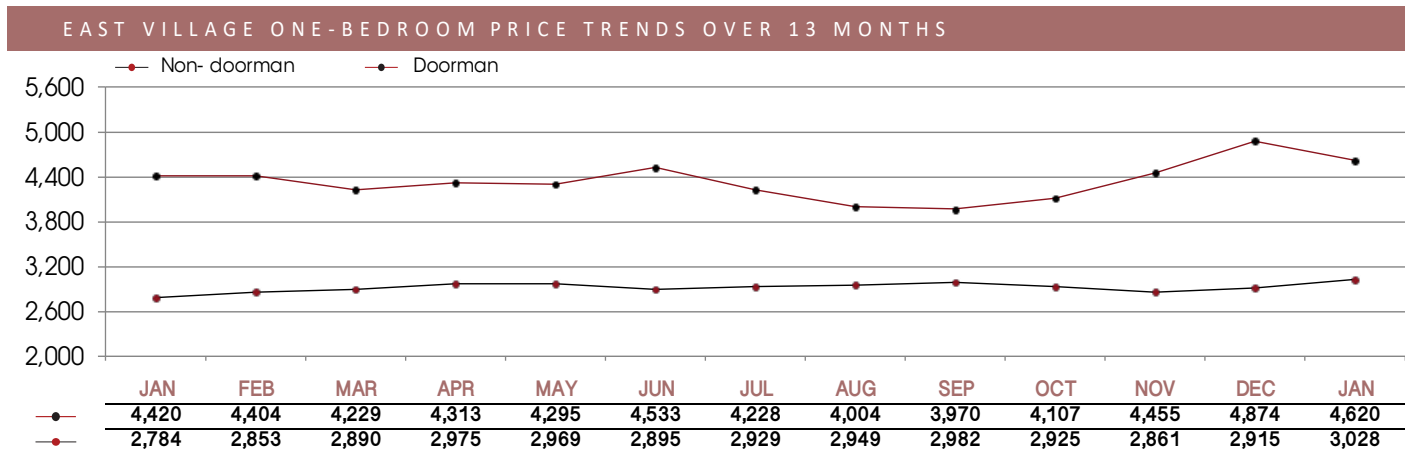
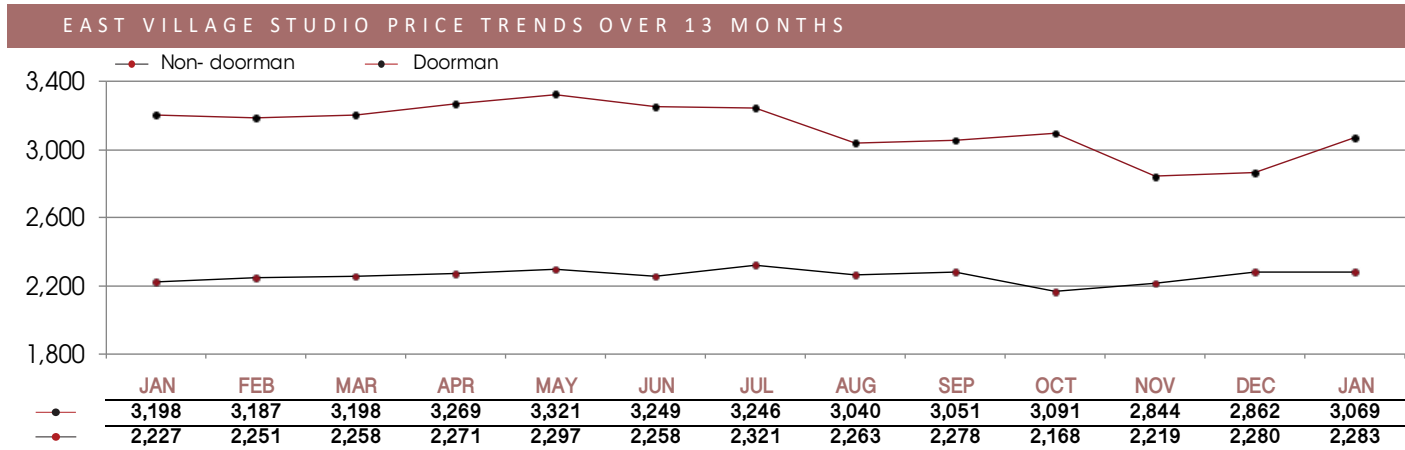
CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE EAST VILLAGE INCREASED BY 2.02%.

BREAKING A THREE-MONTH STREAK, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE EAST VILLAGE FELL BY 2.45%.

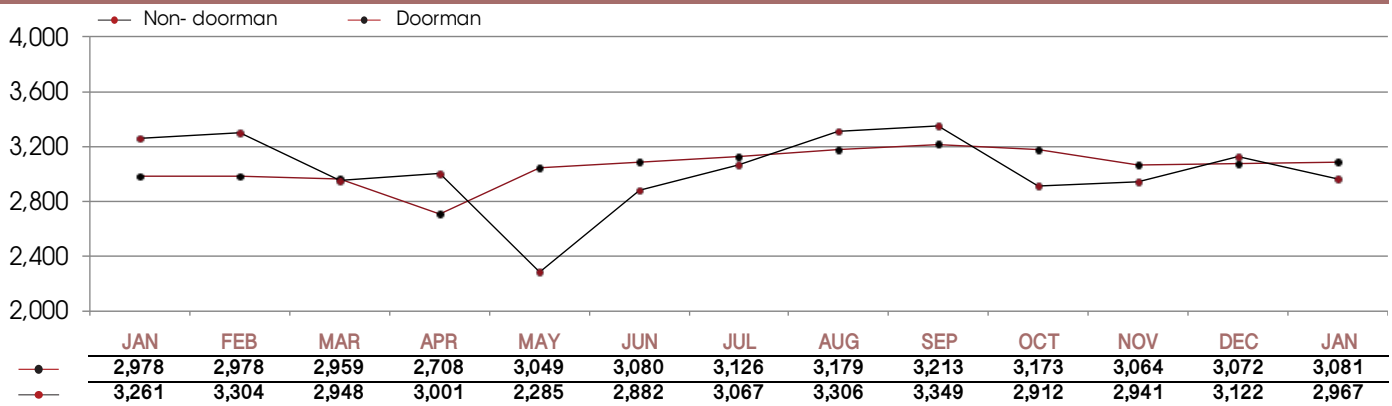


FINANCIAL DISTRICT

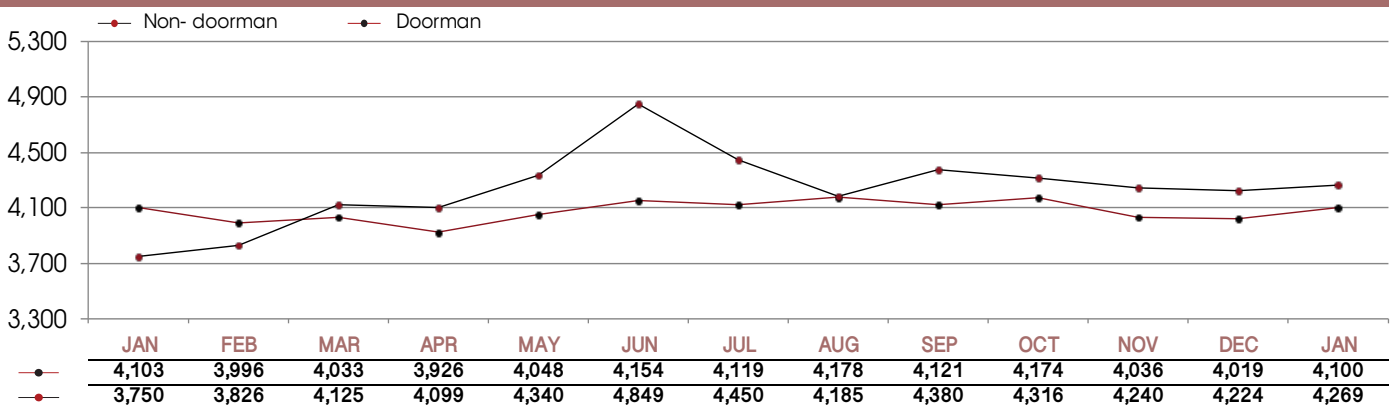
FOR THE SECOND MONTH IN A ROW, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE FINANCIAL DISTRICT FELL, THIS TIME DROPPING BY 2.62%.

THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE FINANCIAL DISTRICT INCREASED BY 1.16% DURING DECEMBER.

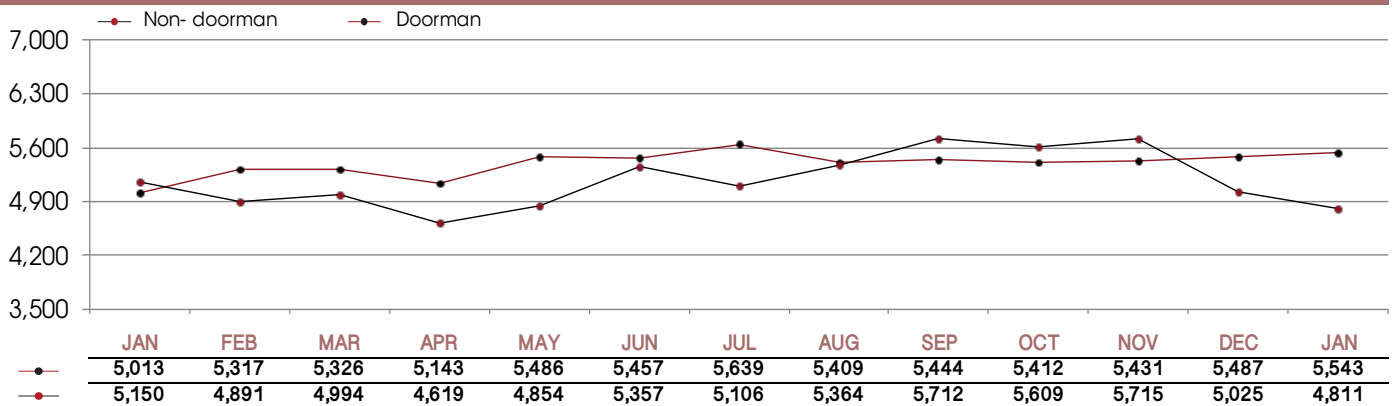
FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



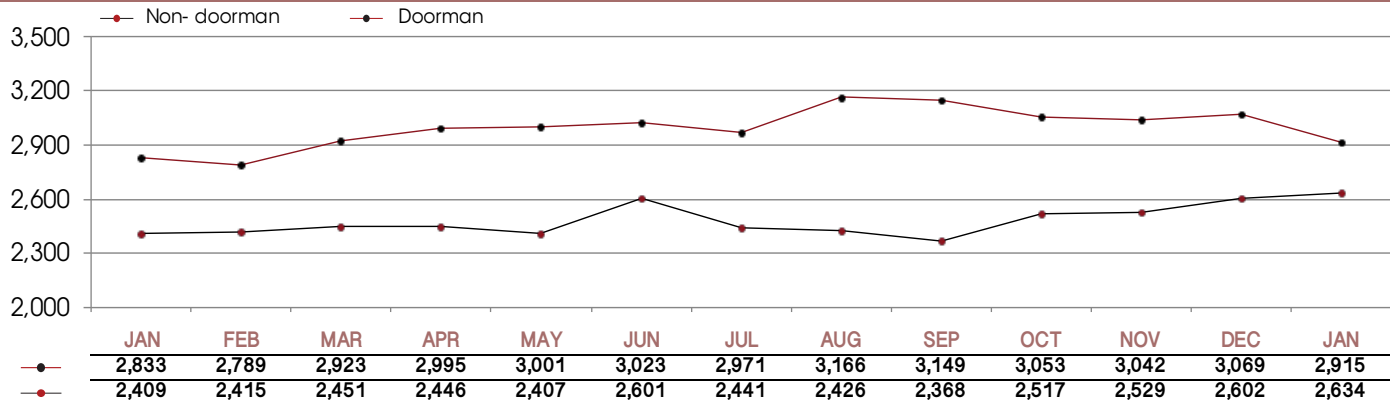
FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



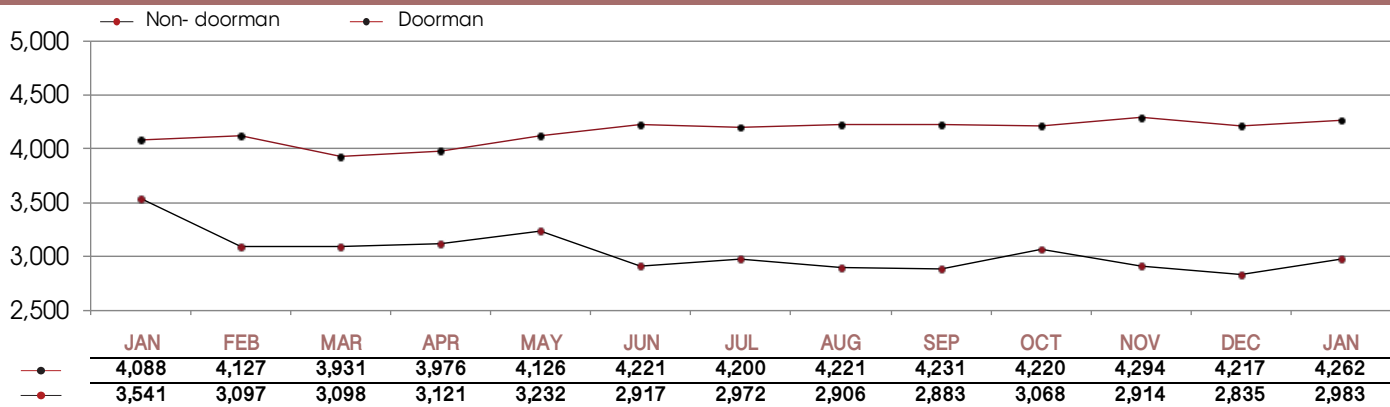
GRAMERCY PARK

THE AVERAGE PRICE FOR A DOORMAN UNIT IN GRAMERCY IS DOWN 3.64% SINCE LAST MONTH, WHILE NON-DOORMAN UNITS ARE UP 3.21%.

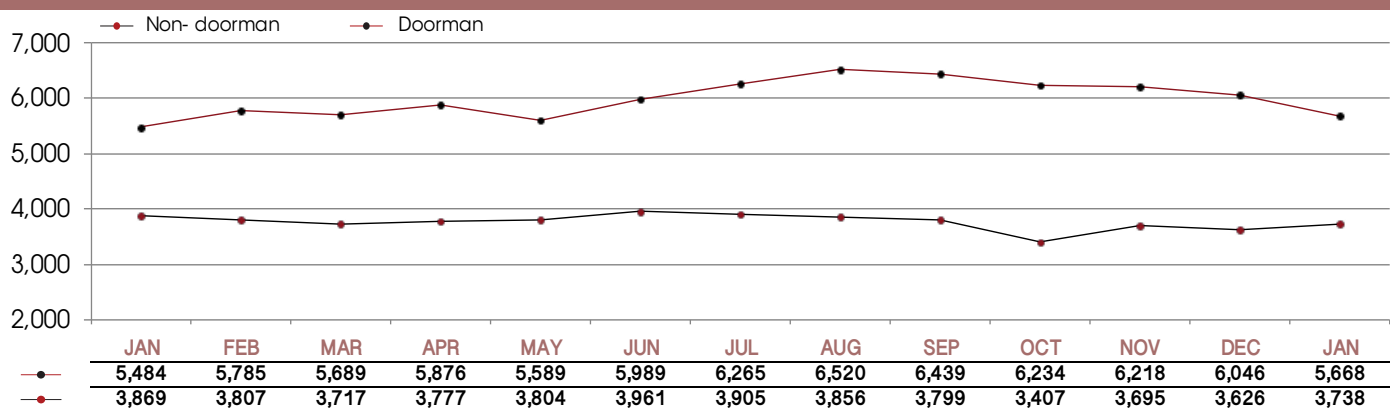
GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



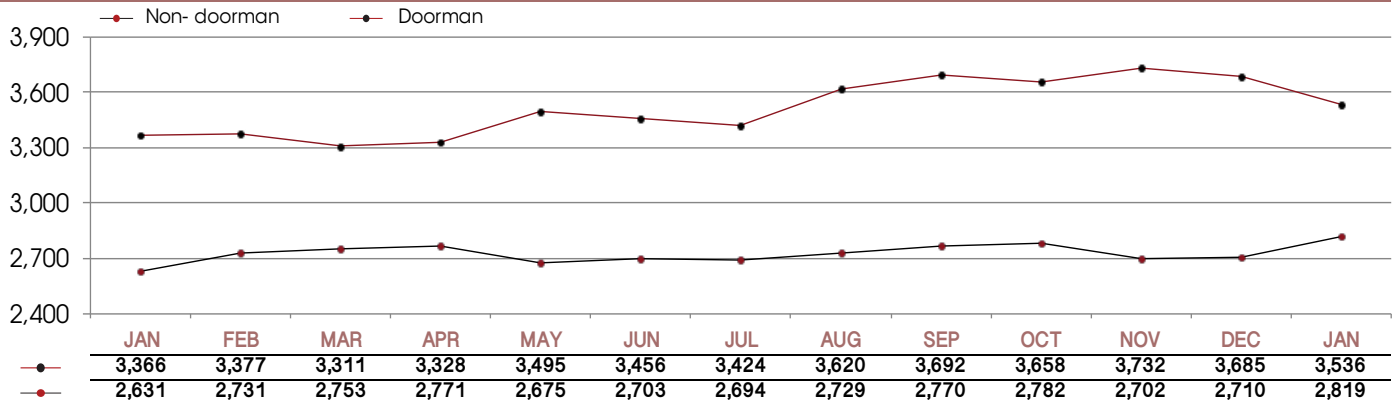
GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



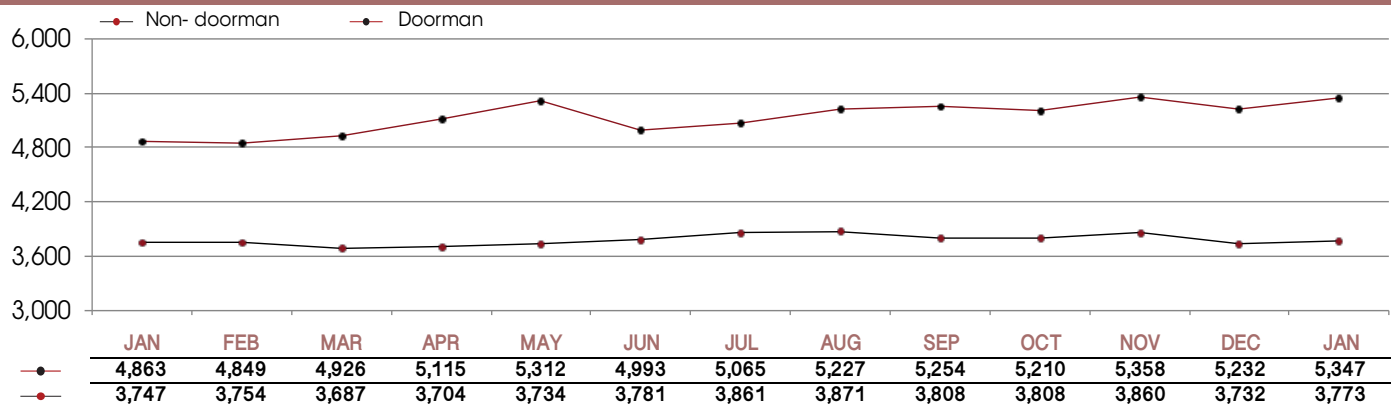
GREENWICH VILLAGE

SINCE LAST MONTH, NON-DOORMAN UNITS ARE UP 0.78%, WHILE DOORMAN UNITS ARE DOWN 1.18%

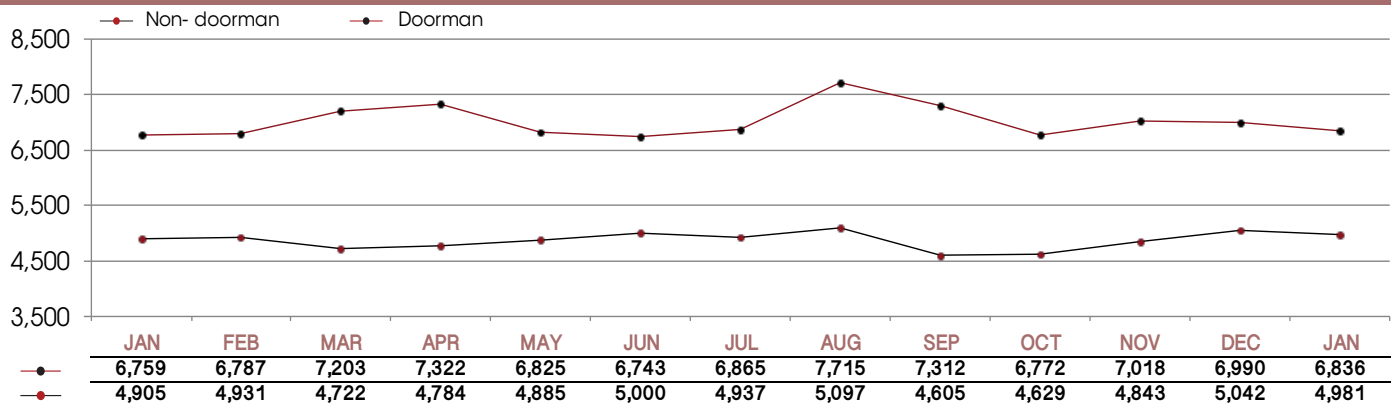
GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

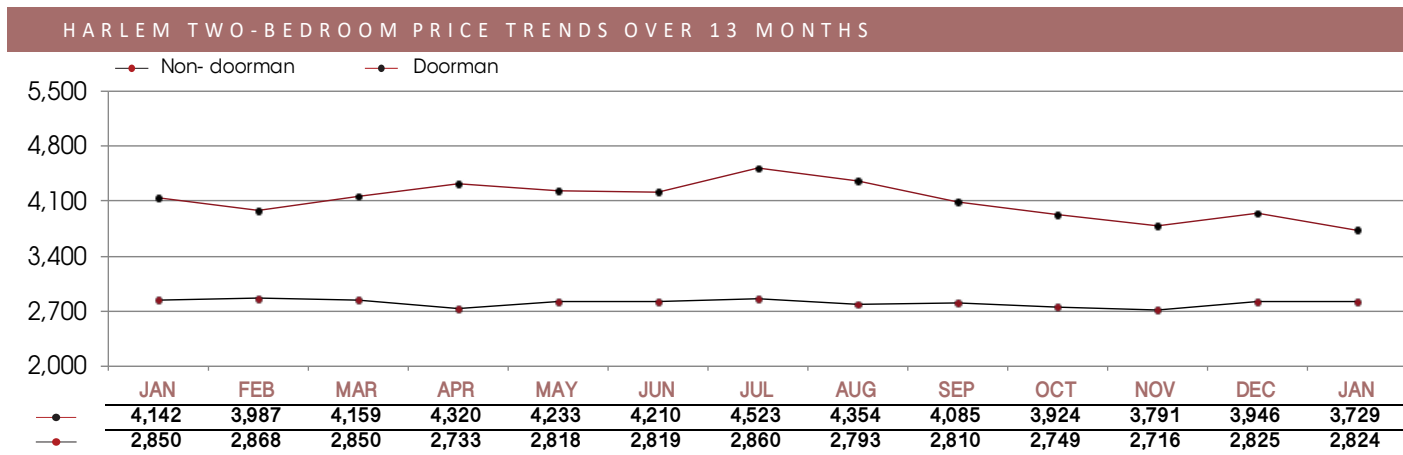
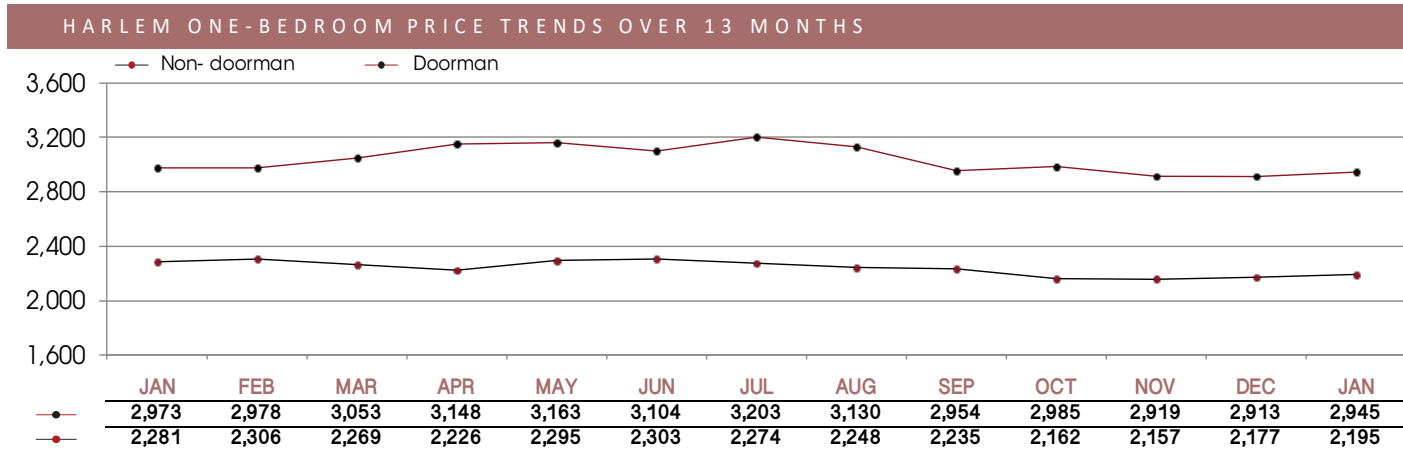
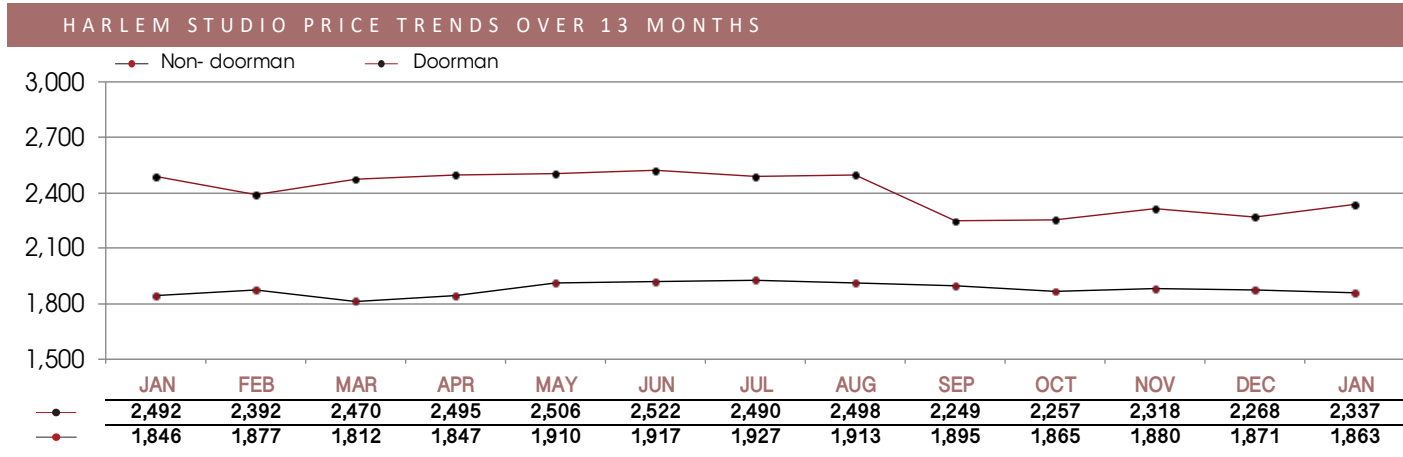


GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



HARLEM

SINCE LAST MONTH, NON-DOORMAN RENTS REMAINED RELATIVELY STABLE, INCREASING BY JUST 0.15%, WHEREAS DOORMAN UNITS DECREASED BY 1.26%.

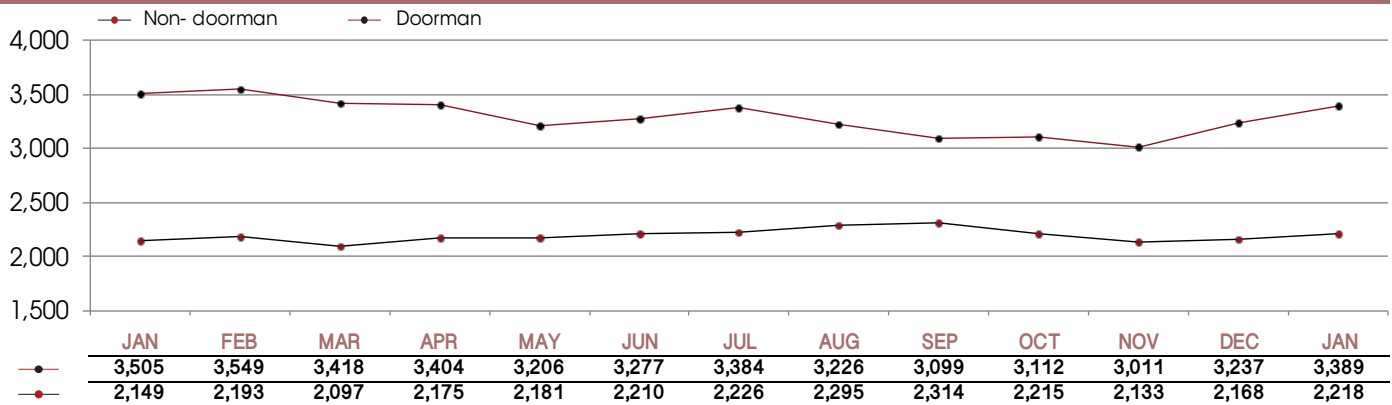


LOWER EAST SIDE

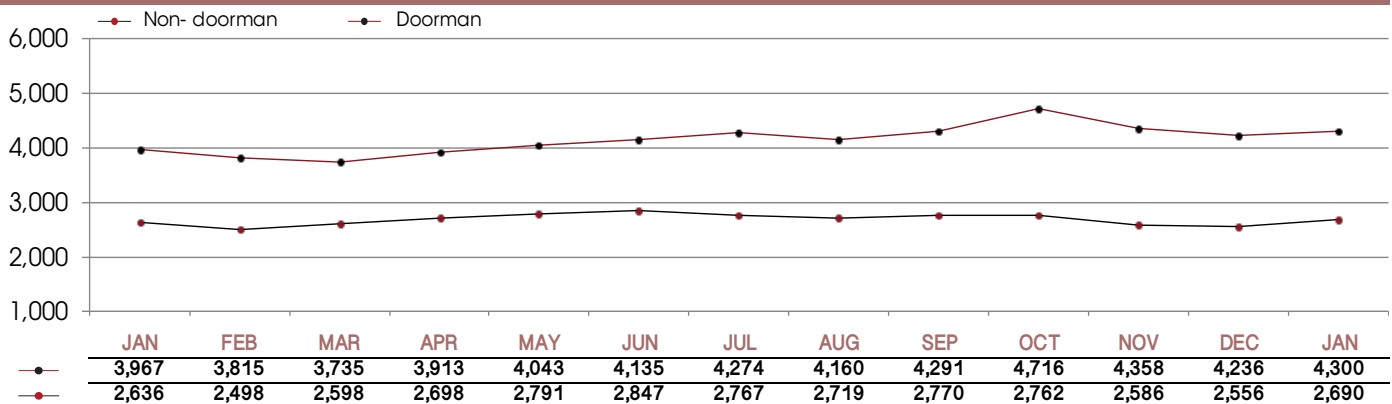
AFTER A SLIGHT DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT INCREASED BY 3.02%.

THANKS TO A NUMBER OF A HIGHER-END UNITS BECOMING AVAILABLE THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY 6.77%.

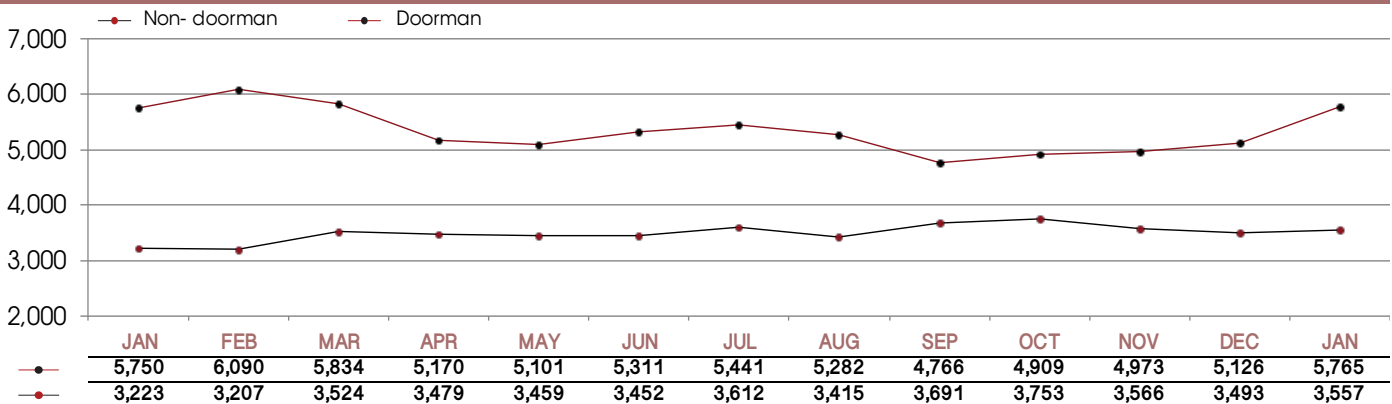
LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



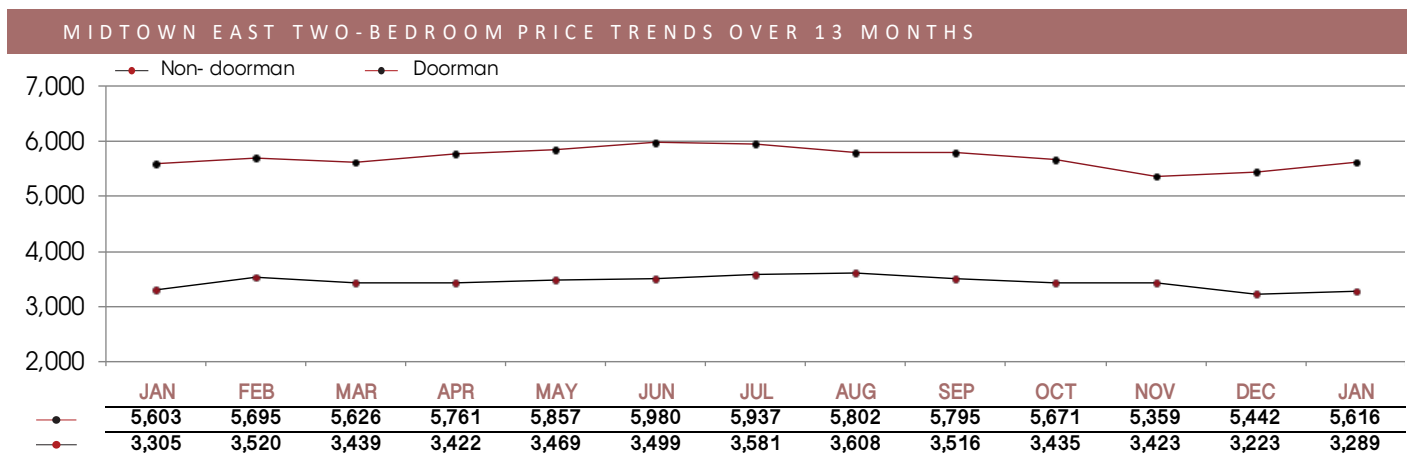
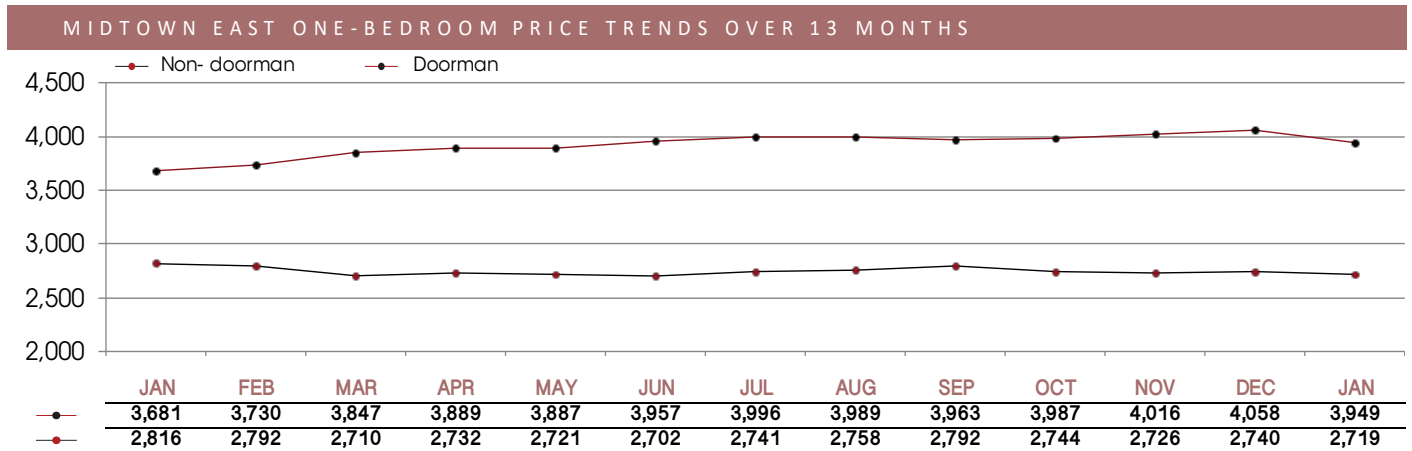
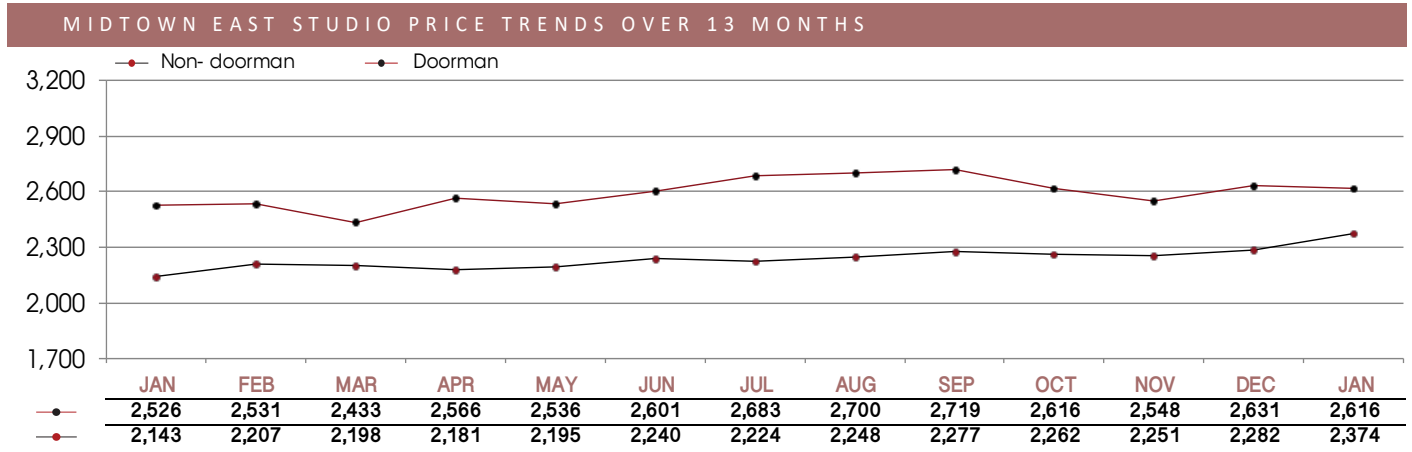
LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



MIDTOWN EAST

THROUGH JANUARY, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT INCREASED BY 1.66%.

THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN EAST INCREASED BY 0.41% THIS PAST MONTH.

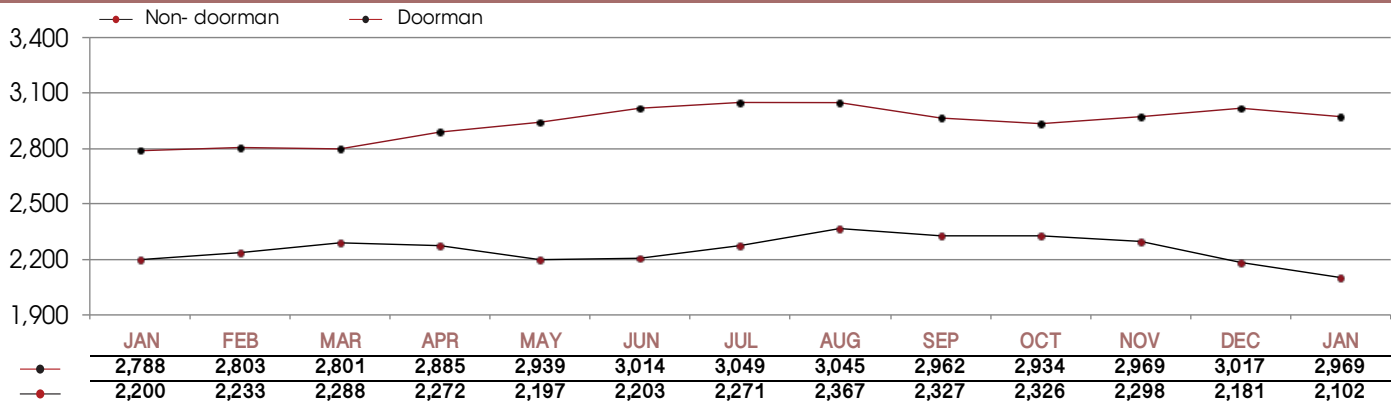


MIDTOWN WEST

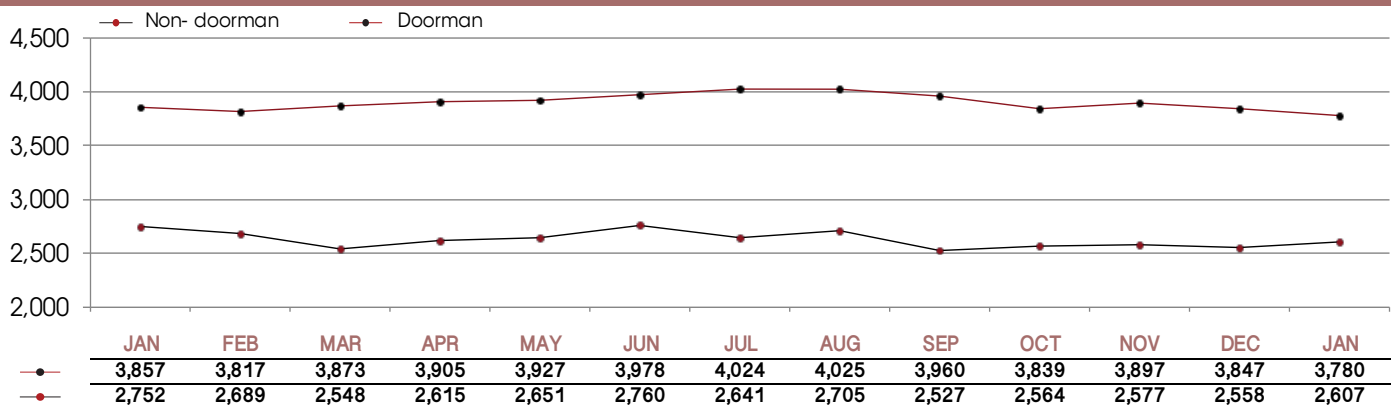
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN WEST FELL BY 0.41% THIS PAST MONTH.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN WEST INCREASED BY 0.97%.

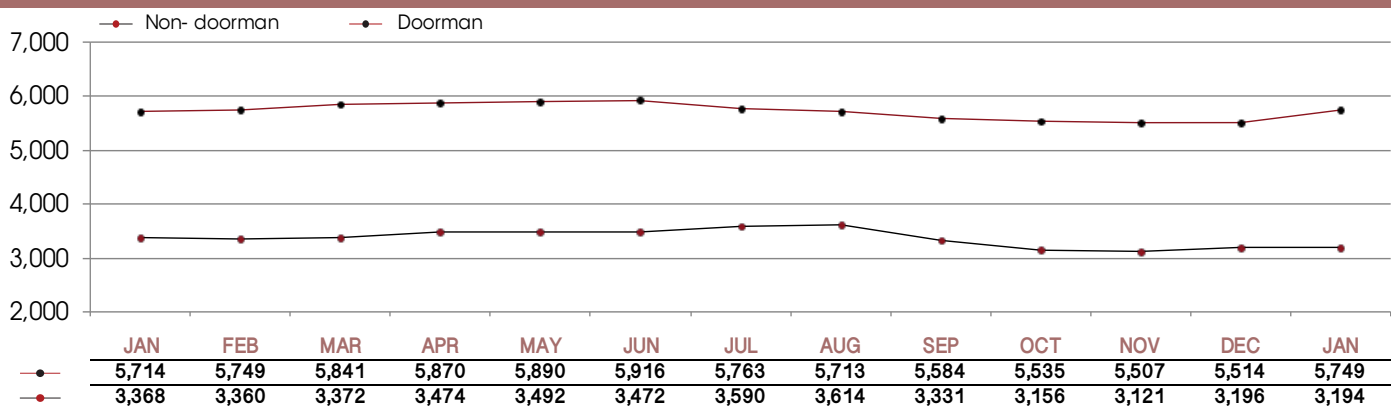
MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



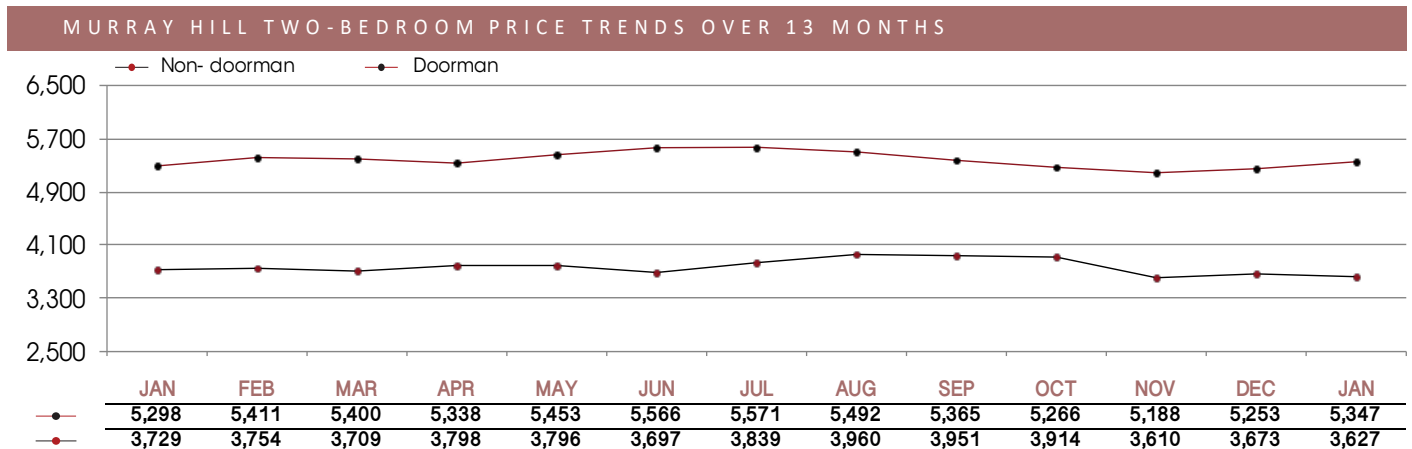
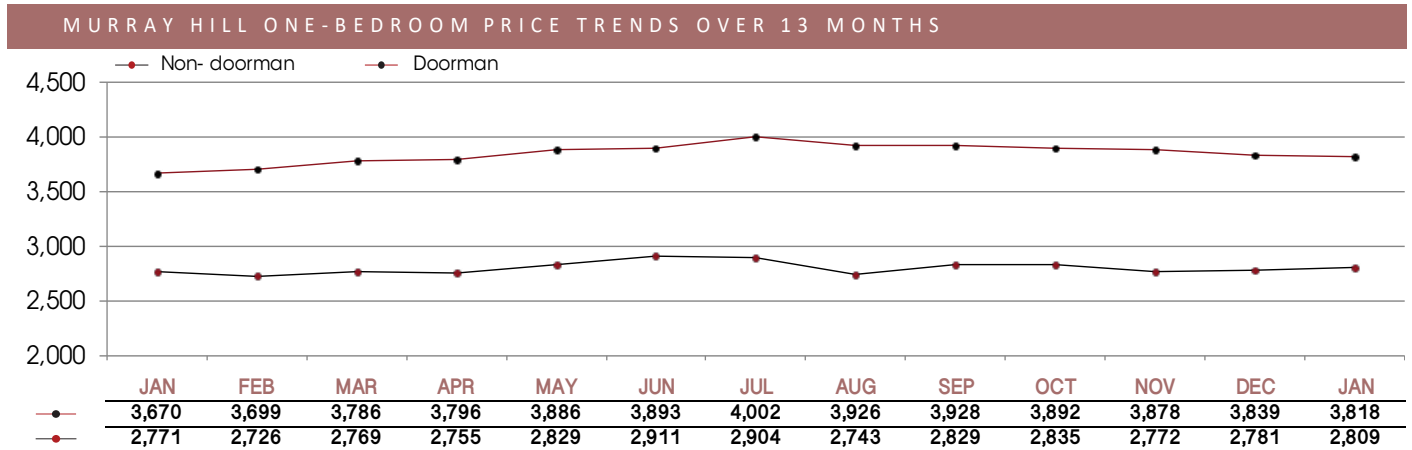
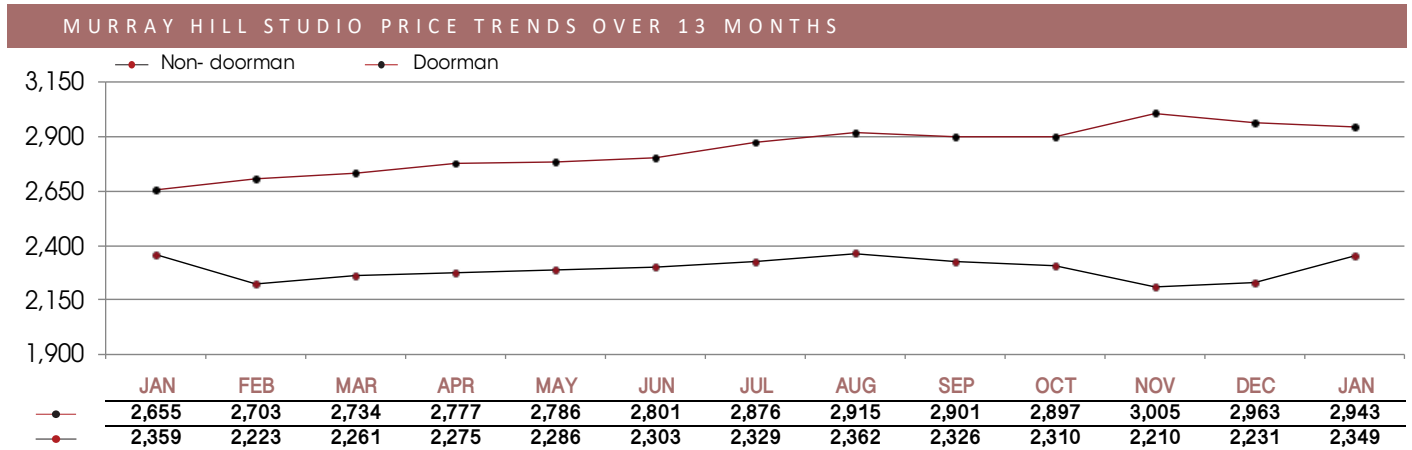
MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



MURRAY HILL

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MURRAY HILL INCREASED BY 1.15% THIS PAST MONTH.

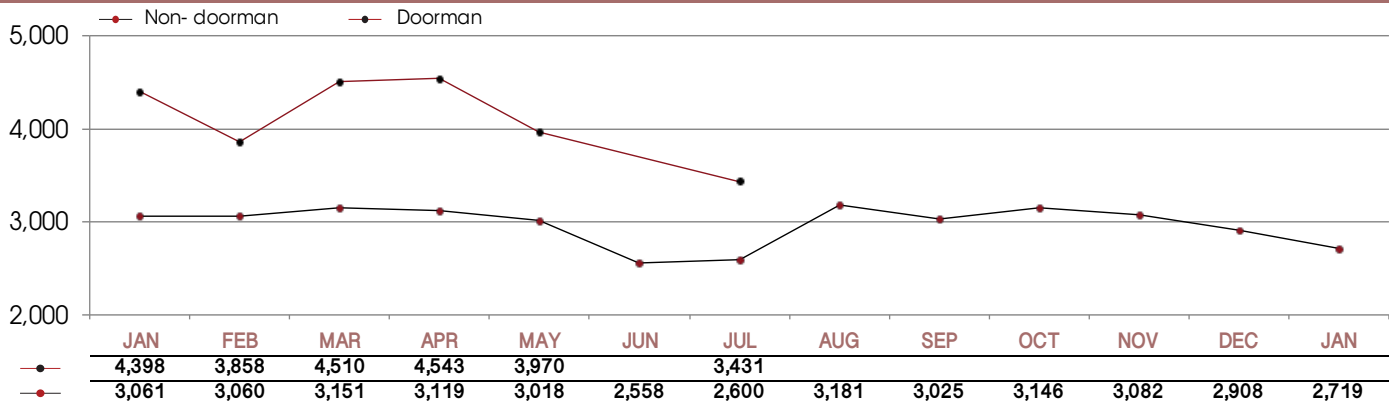
FOLLOWING A SLIGHT DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MURRAY HILL INCREASED BY 0.44%.



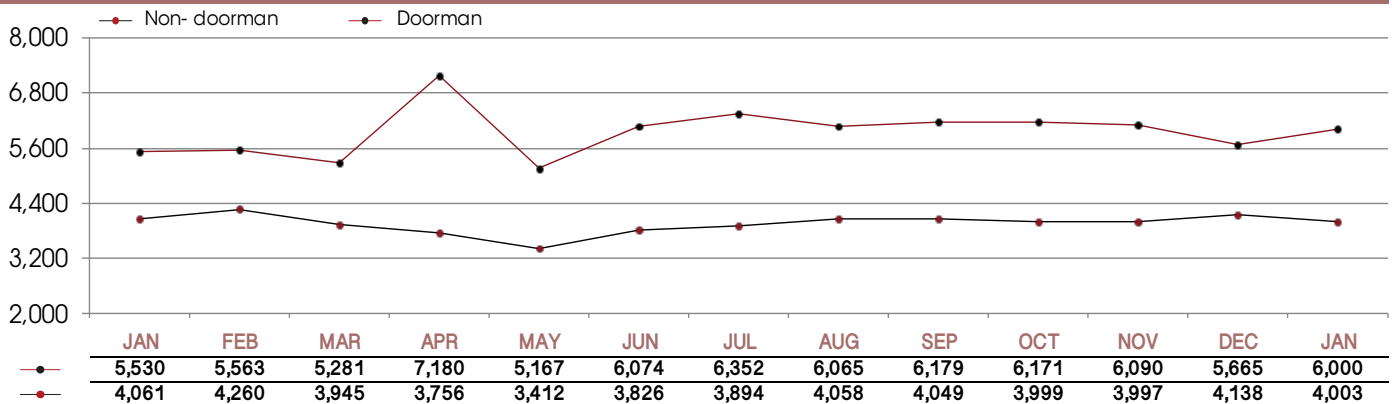
SOHO

AFTER AN INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN SOHO EXPERIENCED A CORRECTION OF 1.02%. THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN SOHO FELL BY 4.38% THIS PAST MONTH. DUE TO LIMITED INVENTORY, LARGE SWINGS IN PRICING WITHIN THE DOORMAN RENTAL SUBMARKET IN SOHO CAN BE EXPECTED.

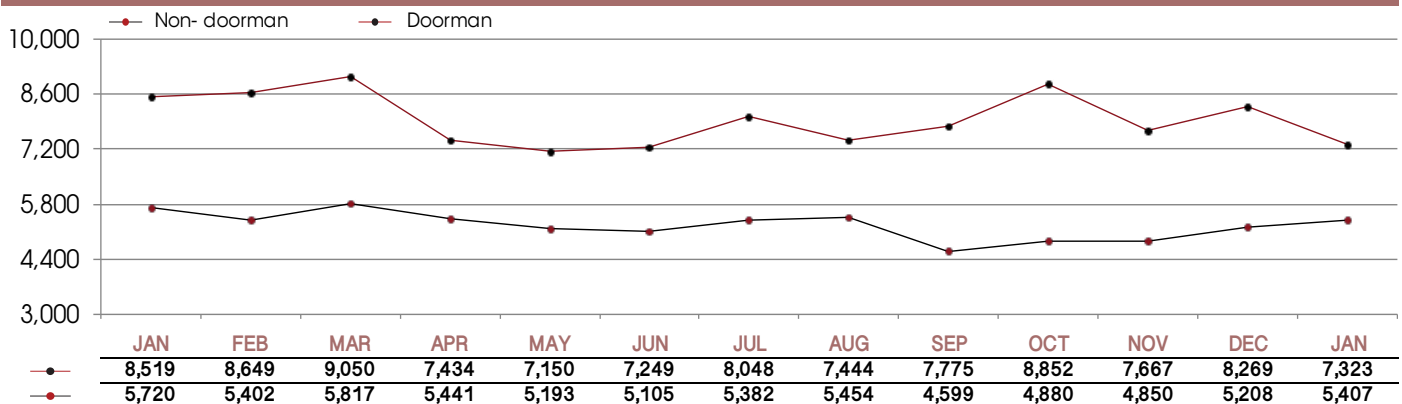
SOHO STUDIO PRICE TRENDS OVER 13 MONTHS



SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

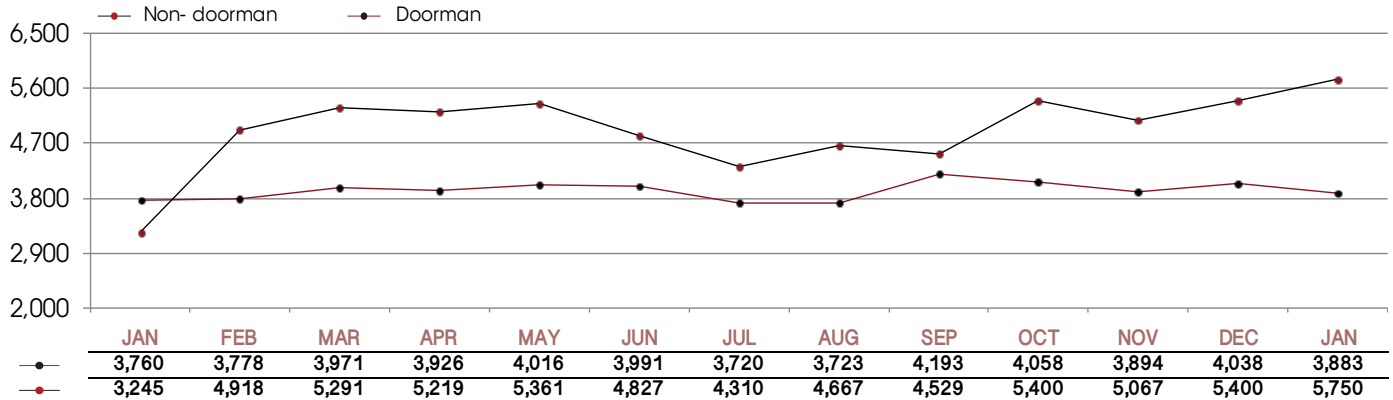


TRIBECA

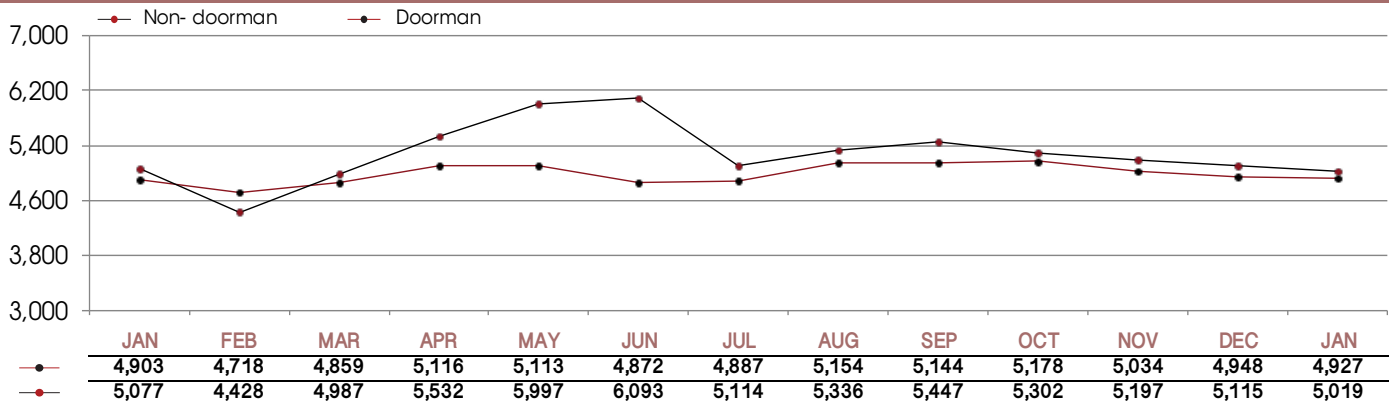
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN TRIBECA FELL BY 2.06% DURING JANUARY.

DUE TO AN INFLUX OF LOWER-PRICED INVENTORY, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN TRIBECA FELL BY 4.34% DURING JANUARY.

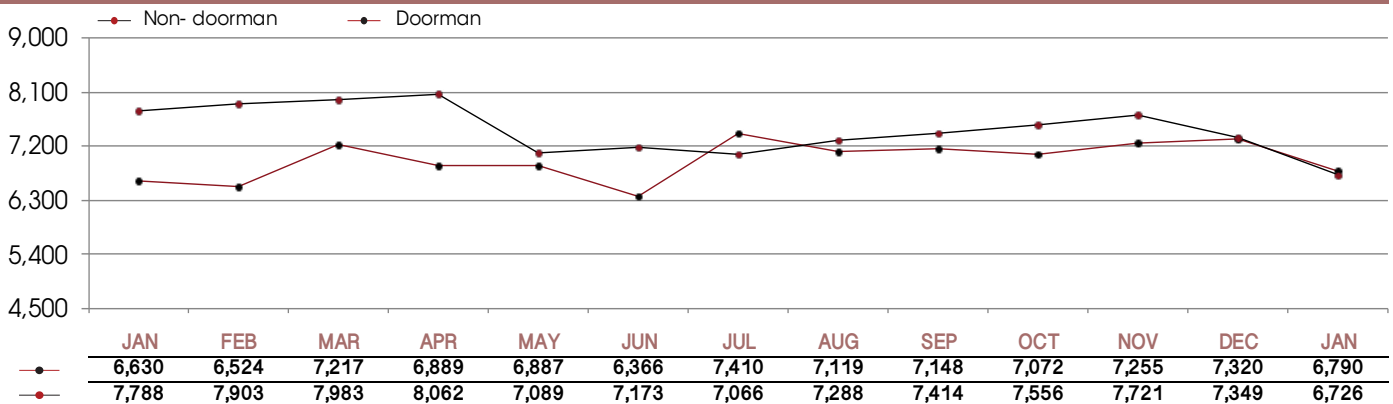
TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS



TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

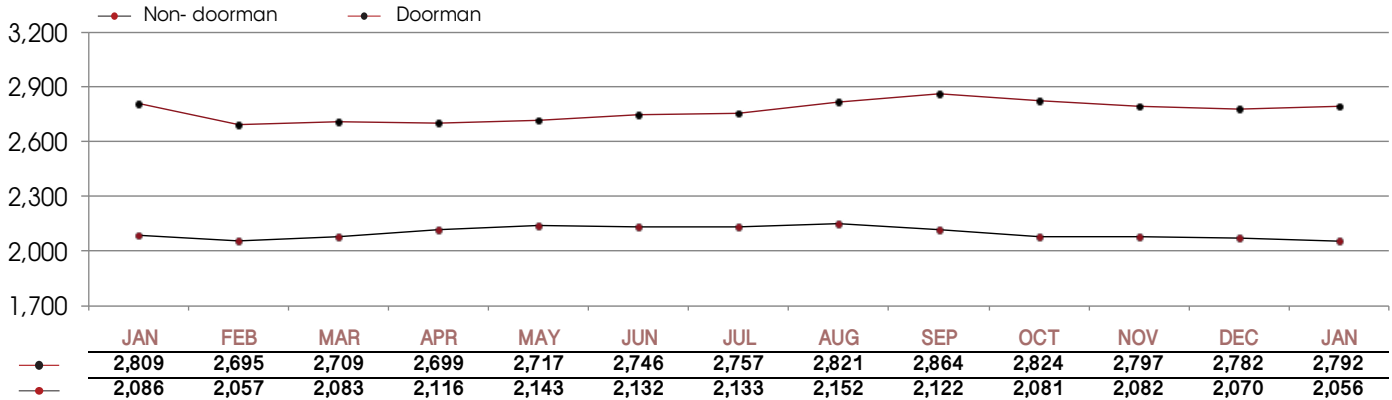


UPPER EAST SIDE

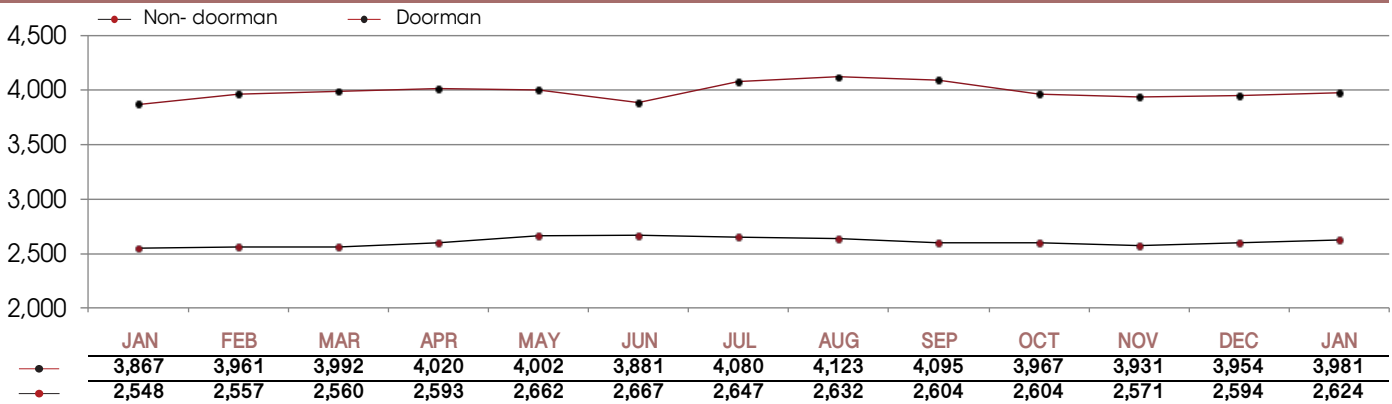
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER EAST SIDE REMAINED STABLE, INCREASING BY JUST 0.03% DURING JANUARY.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE UPPER EAST SIDE INCREASED BY 0.96%.

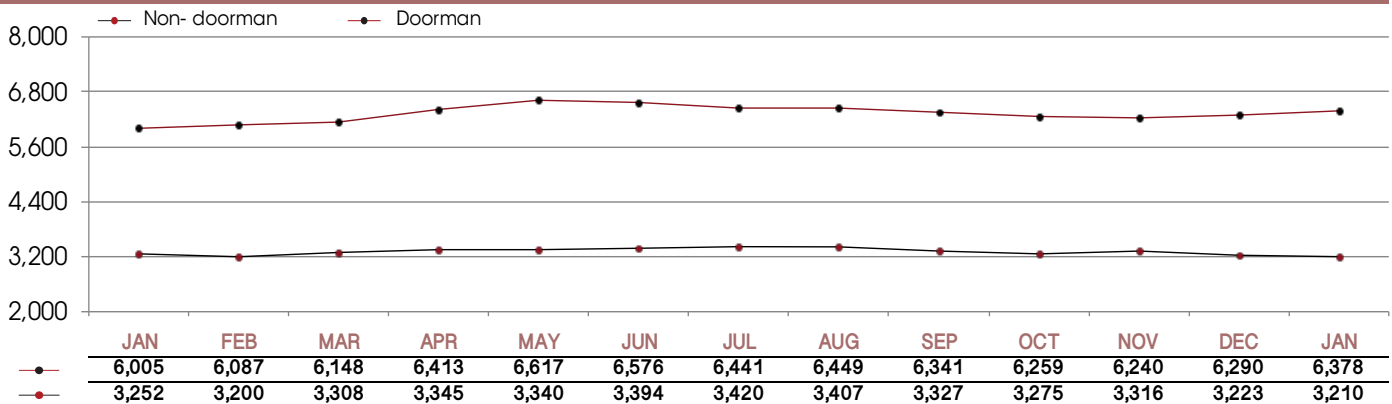
UPPER EAST STUDIO PRICE TRENDS OVER 13 MONTHS



UPPER EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



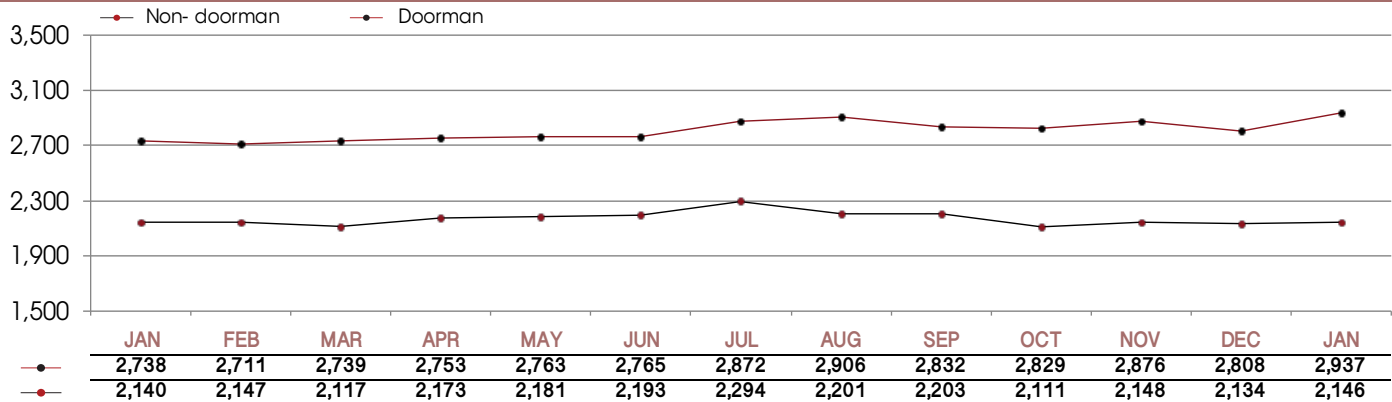
UPPER EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



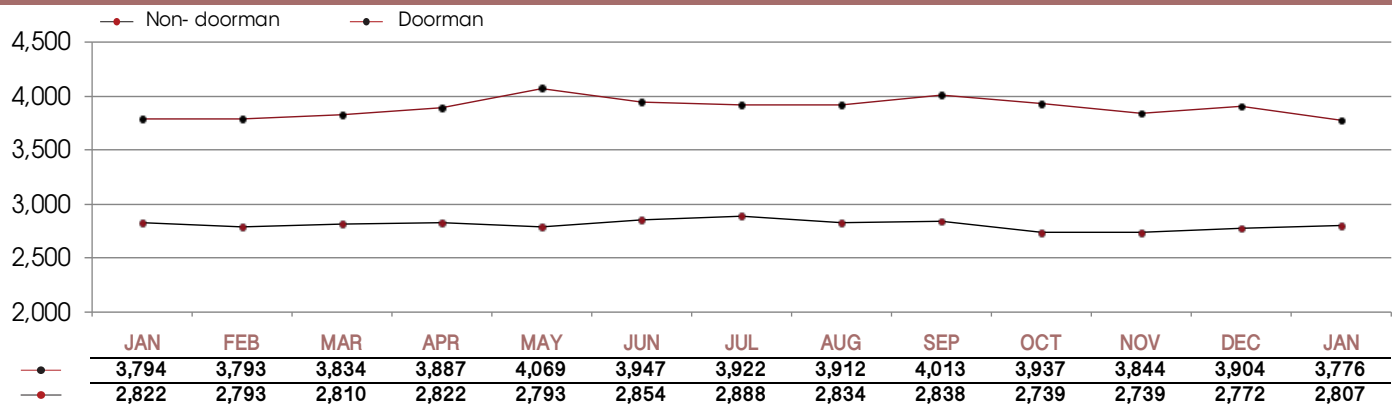
UPPER WEST SIDE

FOLLOWING A SIZEABLE INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER WEST SIDE FELL BY JUST 0.02%. THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 0.50% DURING JANUARY.

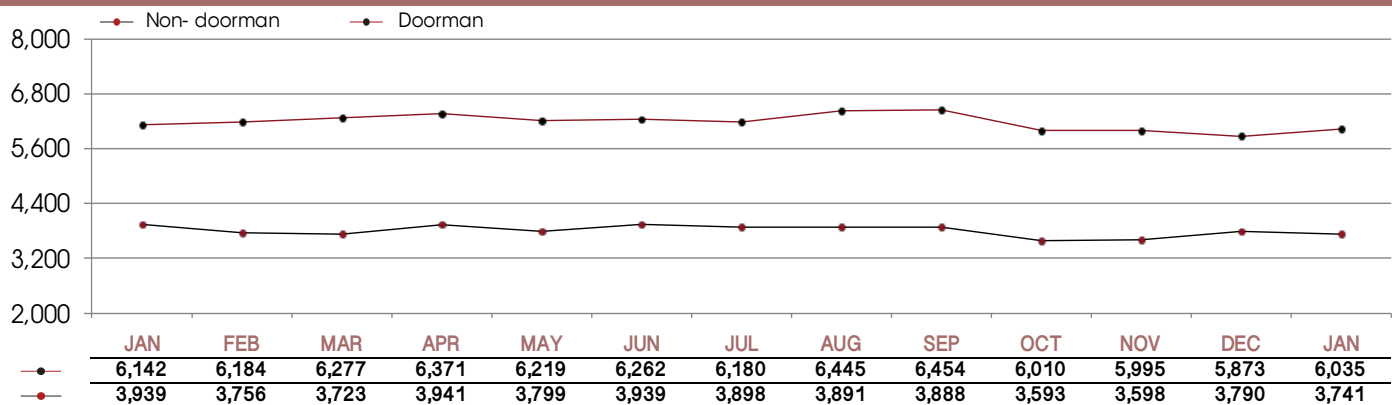
UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



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 135TH 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 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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