

**M.N.S**  
REAL ESTATE  
NYC

# MANHATTAN RENTAL MARKET REPORT

JULY 2022



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# AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN HAS INCREASED THIS MONTH.

# MANHATTAN

**↑2.62%**  
CHANGE

**\$4,679**  
JUNE 2022

**\$4,801**  
JULY 2022

# A QUICK LOOK

## MANHATTAN

Over the last month, the average rental price in Manhattan increased by 2.62%, from \$4,679 to \$4,801. The average rental price for a non-doorman studio unit decreased by 6.44%, from \$2,899 to \$2,713. The average rental price for a non-doorman one-bedroom unit increased by 1.09%, from \$3,657 to \$3,697. The average rental price for a non-doorman two-bedroom unit increased 5.22%, from \$4,579 to \$4,818. The average rental price for a doorman studio unit increased by 1.57%, from \$3,741 to \$3,800. The average rental price for a one-bedroom doorman unit decreased by 0.79%, from \$5,325 to \$5,283. The average rental price for a doorman two-bedroom unit increased by 3.28%, from \$7,343 to \$7,584.

Year-over-year, the average rental price for a non-doorman studio is up by 20.25%, while the average rental price for a doorman studio is up by 25.37%. The average rental price for a non-doorman one-bedroom unit increased by 23.53%, while doorman one-bedroom units saw their average rental price increase by 22.37%. The average rental price for a non-doorman two-bedroom unit increased by 23.42%, while the average rental price for a doorman two-bedroom increased by 21.33%. Overall, the average rental price in Manhattan is up 25.00% from this time last year.



# NOTABLE TRENDS

# MANHATTAN

<b>TYPE</b>	<b>MOST EXPENSIVE</b>	<b>LEAST EXPENSIVE</b>
Non-doorman studios	Chelsea \$3,246	Harlem \$2,129
Non-doorman one bedrooms	TriBeCa \$6,068	Harlem \$2,551
Non-doorman two bedrooms	TriBeCa \$9,029	Harlem \$3,107

<b>TYPE</b>	<b>MOST EXPENSIVE</b>	<b>LEAST EXPENSIVE</b>
Doorman studios	SoHo \$4,995	Harlem \$2,721
Doorman one bedrooms	SoHo \$7,350	Harlem \$3,430
Doorman two bedrooms	SoHo \$10,500	Harlem \$4,804

# WHERE PRICES DECREASED



## CHELSEA

Non-Doorman One-Bedroom	-4.3%
Doorman One-Bedroom	-3.1%

## EAST VILLAGE

Doorman Two-Bedroom	-0.6%
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## FINANCIAL DISTRICT

Non-Doorman Studios	-10.4%
Doorman Studios	-0.1%
Doorman One-Bedroom	-3.8%
Doorman Two-Bedroom	-6.3%

## GRAMERCY

Non-Doorman Studios	-3.9%
Doorman One-Bedroom	-1.7%

## GREENWICH VILLAGE

Non-Doorman Studios	-3.6%
Doorman Studios	-5.8%
Doorman Two-Bedroom	-4.0%

## HARLEM

Doorman Studios	-0.6%
Doorman One-Bedroom	-1.3%

## LOWER EAST SIDE

Non-Doorman Studios	-2.4%
Doorman One-Bedroom	-0.1%

## MIDTOWN EAST

Non-Doorman One-Bedroom	-6.8%
Doorman Studios	-0.9%

## MIDTOWN WEST

Doorman One-Bedroom	-0.2%
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## MURRAY HILL

Non-Doorman One-Bedroom	-1.2%
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## SOHO

Non-Doorman One-Bedroom	-6.1%
Doorman One-Bedroom	-11.2%

## TRIBECA

Non-Doorman One-Bedroom	-4.1%
Doorman One-Bedroom	-4.8%

## UPPER EAST SIDE

Non-Doorman One-Bedroom	-0.3%
Non-Doorman Two-Bedroom	-5.3%
Doorman Studios	-3.9%
Doorman One-Bedroom	-0.4%

## UPPER WEST SIDE

Doorman Studios	-6.5%
Doorman Two-Bedroom	-1.0%

# WHERE PRICES INCREASED



## BATTERY PARK CITY

Doorman Studios	8.4%
Doorman One-Bedroom	7.7%
Doorman Two-Bedroom	7.5%

## CHELSEA

Non-Doorman Studios	9.5%
Non-Doorman Two-Bedroom	8.3%
Doorman Studios	1.7%
Doorman Two-Bedroom	2.2%

## EAST VILLAGE

Non-Doorman Studios	6.1%
Non-Doorman One-Bedroom	3.2%
Non-Doorman Two-Bedroom	1.2%
Doorman Studios	2.9%
Doorman One-Bedroom	0.1%

## FINANCIAL DISTRICT

Non-Doorman One-Bedroom	15.3%
Non-Doorman Two-Bedroom	3.5%

## GRAMERCY

Non-Doorman One-Bedroom	9.0%
Non-Doorman Two-Bedroom	3.0%
Doorman Studios	3.6%
Doorman Two-Bedroom	14.0%

## GREENWICH VILLAGE

Non-Doorman One-Bedroom	5.9%
Non-Doorman Two-Bedroom	6.2%
Doorman One-Bedroom	5.6%

## HARLEM

Non-Doorman Studios	2.2%
Non-Doorman One-Bedroom	4.5%
Non-Doorman Two-Bedroom	2.3%
Doorman Two-Bedroom	0.2%

## LOWER EAST SIDE

Non-Doorman One-Bedroom	2.2%
Non-Doorman Two-Bedroom	5.0%
Doorman Studios	0.2%
Doorman Two-Bedroom	1.7%

## MIDTOWN EAST

Non-Doorman Studios	6.5%
Non-Doorman Two-Bedroom	5.8%
Doorman One-Bedroom	4.5%
Doorman Two-Bedroom	6.0%

## MIDTOWN WEST

Non-Doorman Studios	1.8%
Non-Doorman One-Bedroom	1.1%
Non-Doorman Two-Bedroom	0.5%
Doorman Studios	3.4%
Doorman Two-Bedroom	1.1%

## MURRAY HILL

Non-Doorman Studios	0.4%
Non-Doorman Two-Bedroom	4.7%
Doorman Studios	6.2%
Doorman One-Bedroom	2.7%
Doorman Two-Bedroom	9.6%

## SOHO

Non-Doorman Studios	0.0%
Non-Doorman Two-Bedroom	9.3%
Doorman Studio	11.0%
Doorman Two-Bedroom	9.1%

## TRIBECA

Non-Doorman Studios	-
Non-Doorman Two-Bedroom	11.1%
Doorman Studios	3.0%
Doorman Two-Bedroom	8.3%

## UPPER EAST SIDE

Non-Doorman Studios	0.8%
Doorman Two-Bedroom	2.0%

## UPPER WEST SIDE

Non-Doorman Studios	2.2%
Non-Doorman One-Bedroom	2.6%
Non-Doorman Two-Bedroom	10.4%
Doorman One-Bedroom	2.6%



# MANHATTAN AVERAGE PRICE

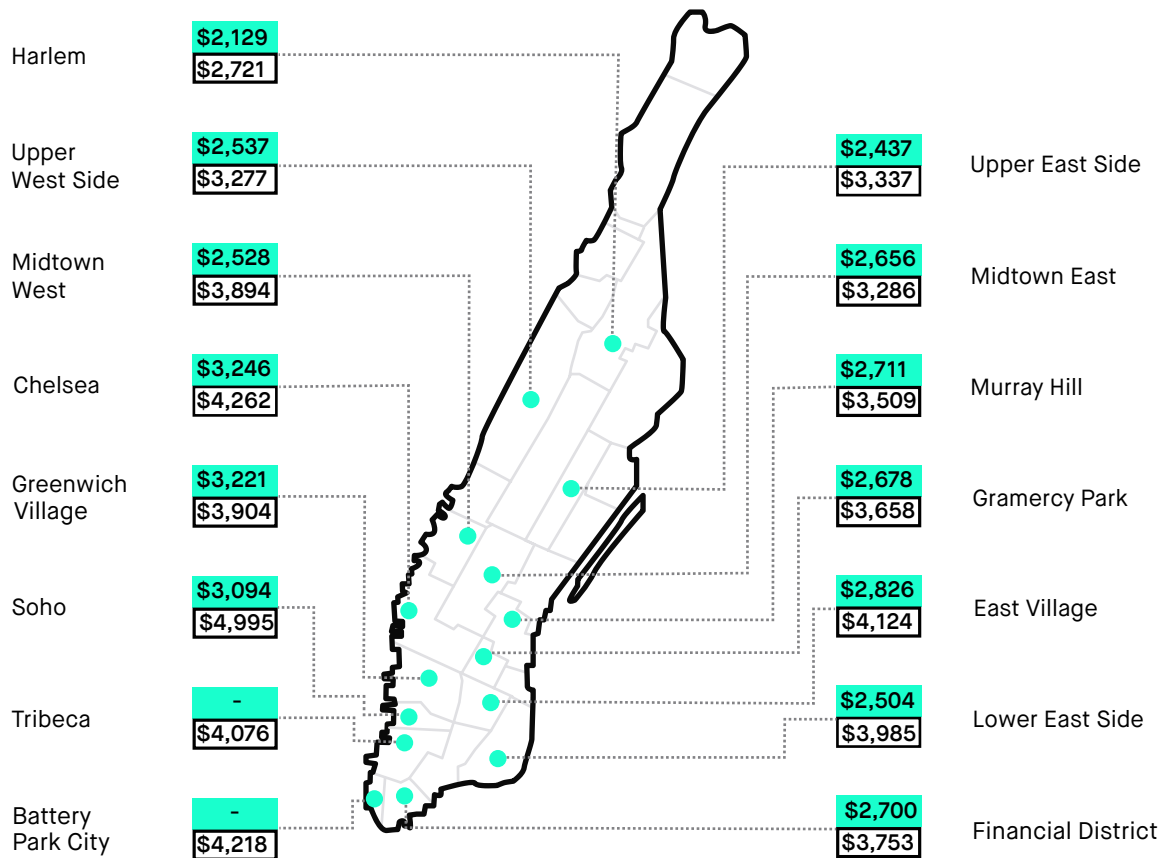
## STUDIOS



**\$3,800**  
**DOORMAN**



**\$2,713**  
**NON-DOORMAN**



# MANHATTAN AVERAGE PRICE

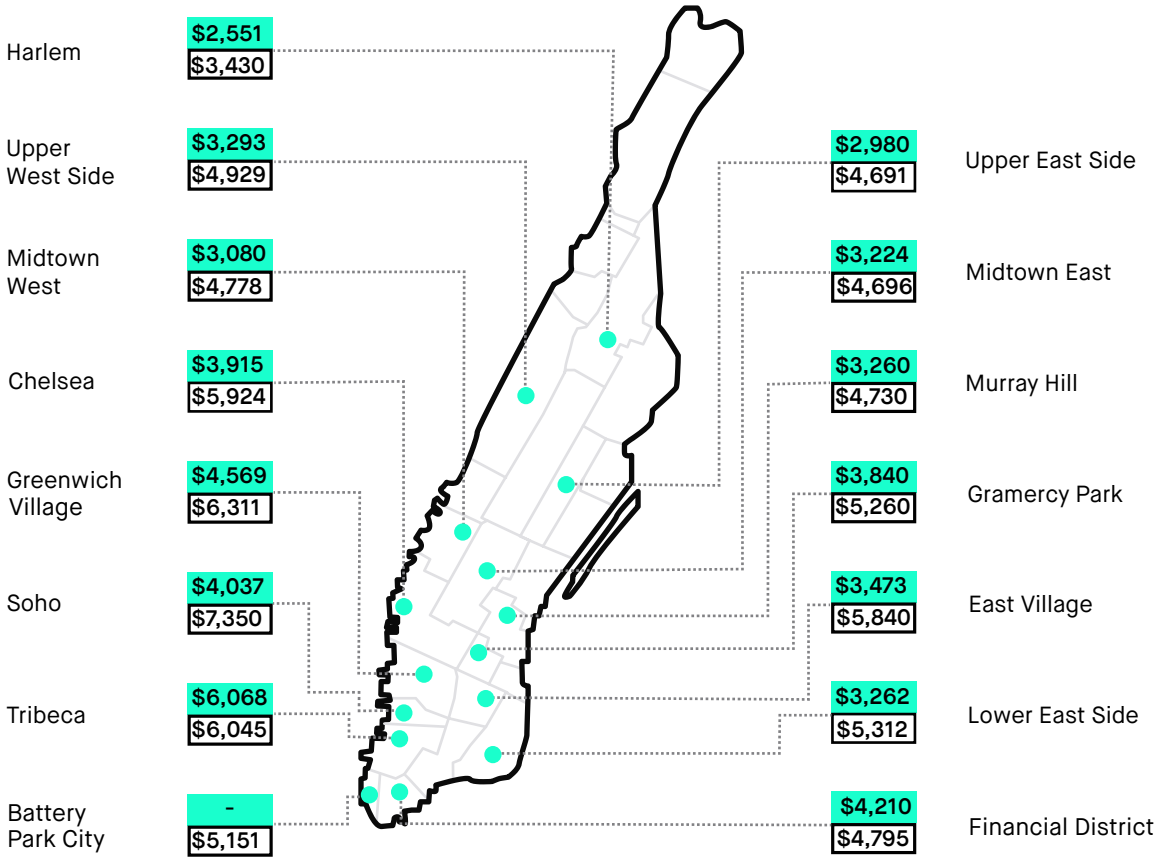
## 1 BEDROOM



**\$5,283**  
**DOORMAN**



**\$3,697**  
**NON-DOORMAN**



# MANHATTAN AVERAGE PRICE

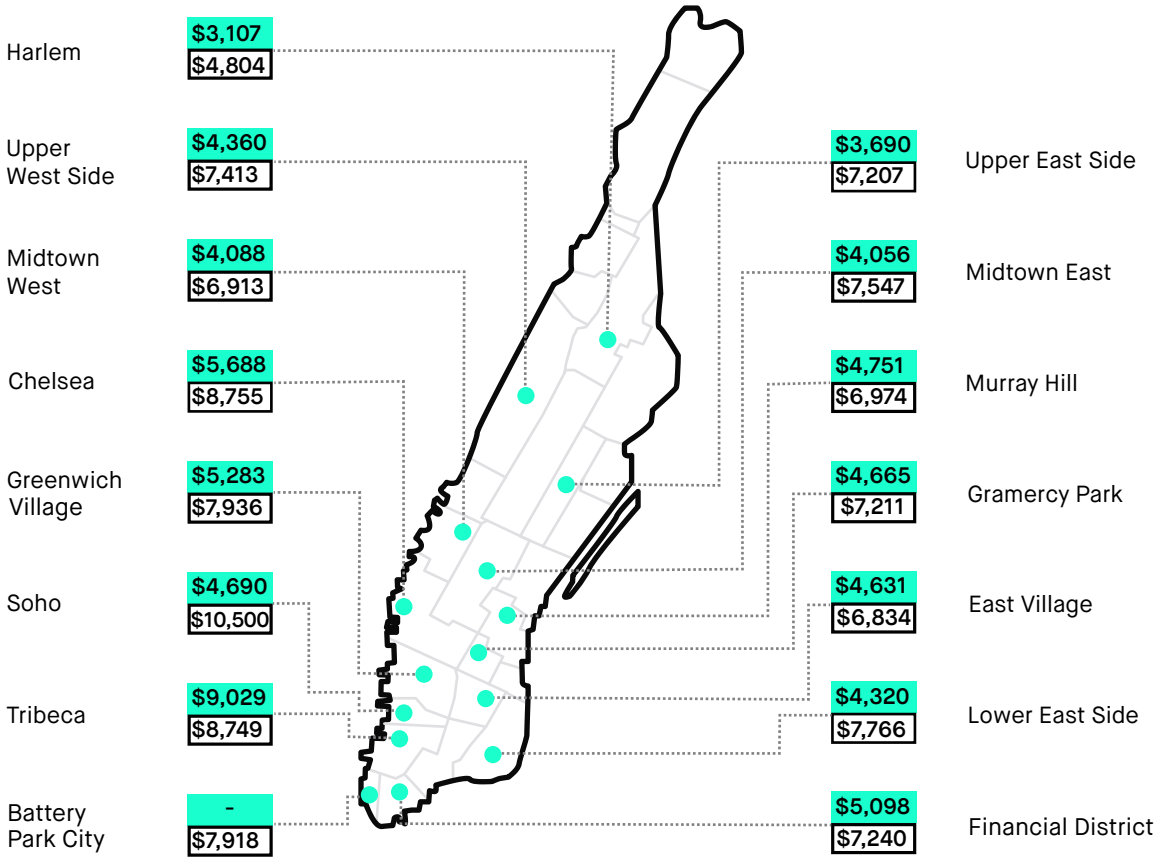
## 2 BEDROOM



**\$7,584**  
**DOORMAN**



**\$4,818**  
**NON-DOORMAN**



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

## YEAR OVER YEAR

<b>BATTERY PARK CITY</b>	↑ 27.6%	<b>GREENWICH VILLAGE</b>	↑ 20.0%	<b>MURRAY HILL</b>	↑ 28.0%
<b>CHELSEA</b>	↑ 24.6%	<b>HARLEM</b>	↑ 23.4%	<b>SOHO</b>	↑ 27.2%
<b>EAST VILLAGE</b>	↑ 25.5%	<b>LOWER EAST SIDE</b>	↑ 27.1%	<b>TRIBECA</b>	↑ 24.0%
<b>FINANCIAL DISTRICT</b>	↑ 13.7%	<b>MIDTOWN EAST</b>	↑ 28.5%	<b>UPPER EAST SIDE</b>	↑ 30.1%
<b>GRAMERCY</b>	↑ 23.6%	<b>MIDTOWN WEST</b>	↑ 25.8%	<b>UPPER WEST SIDE</b>	↑ 28.2%

# PRICE CHANGES

MANHATTAN RENTS:  
JULY 2021 VS. JULY 2022

# PRICE CHANGES

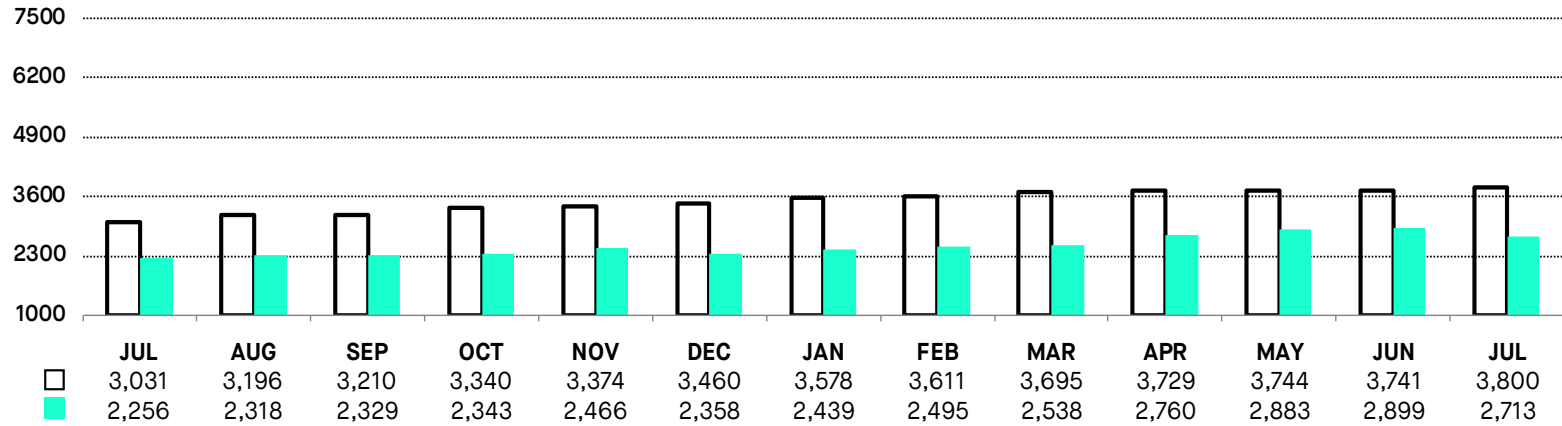
TYPE	JULY 2021	JULY 2022	CHANGE
Non-doorman studios	\$2,256	\$2,713	↑ 20.25%
Non-doorman one bedrooms	\$2,993	\$3,697	↑ 23.53%
Non-doorman two bedrooms	\$3,904	\$4,818	↑ 23.42%

TYPE	JULY 2021	JULY 2022	CHANGE
Doorman studios	\$3,031	\$3,800	↑ 25.37%
Doorman one bedrooms	\$4,317	\$5,283	↑ 22.37%
Doorman two bedrooms	\$6,251	\$7,584	↑ 21.33%

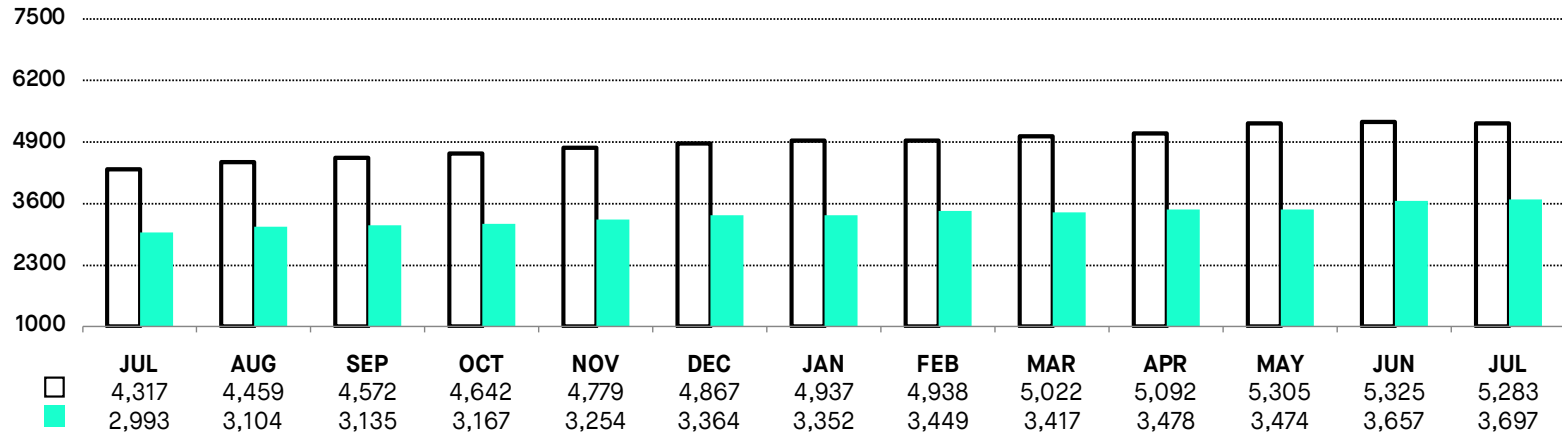
# PRICE TRENDS: MANHATTAN

MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS

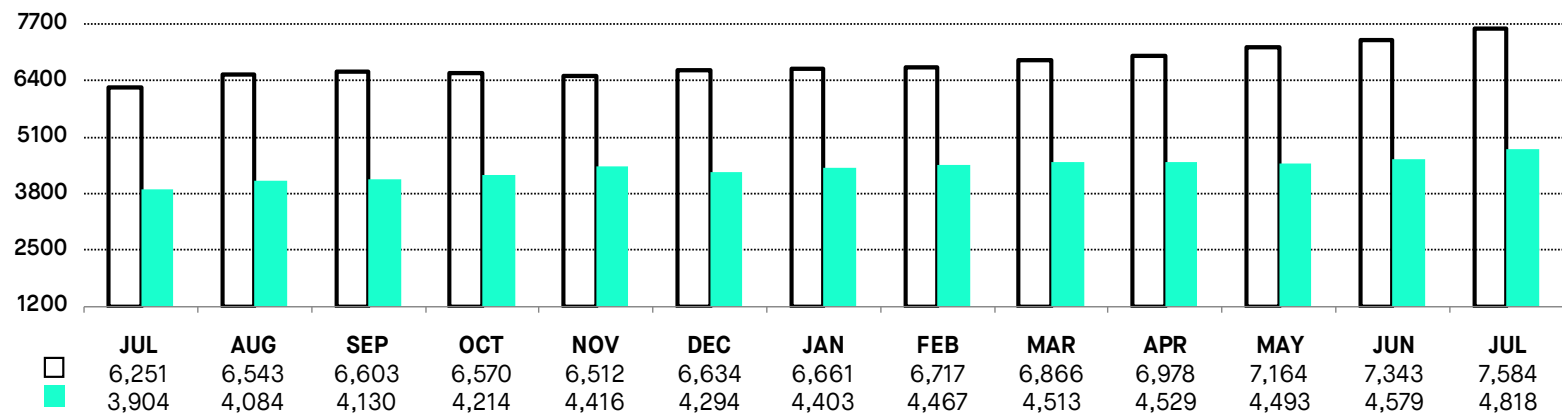
□ DOORMAN  
■ NON DOORMAN



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



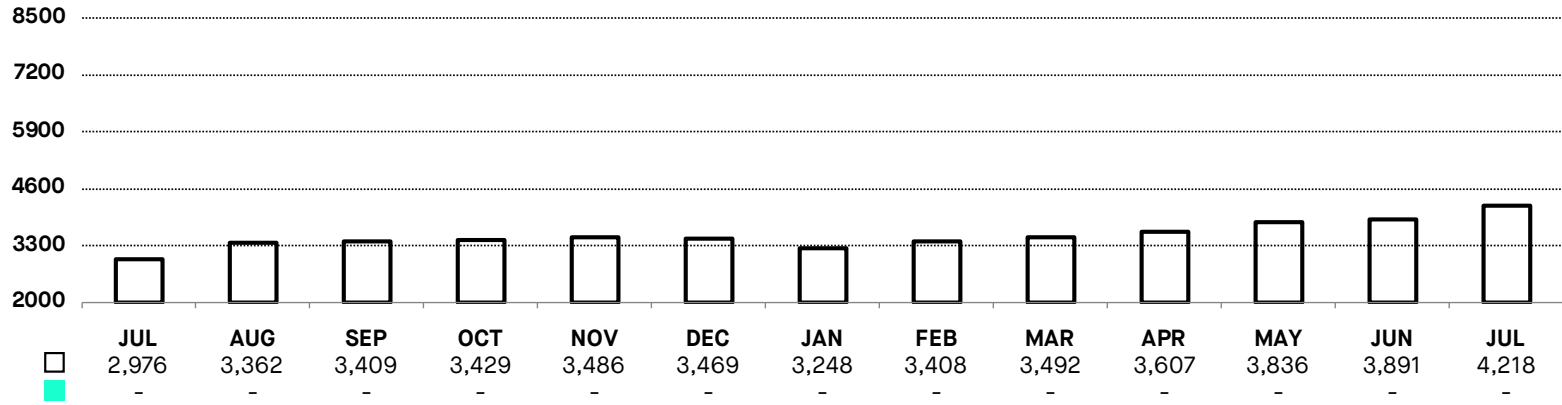


# PRICE TRENDS: BATTERY PARK CITY

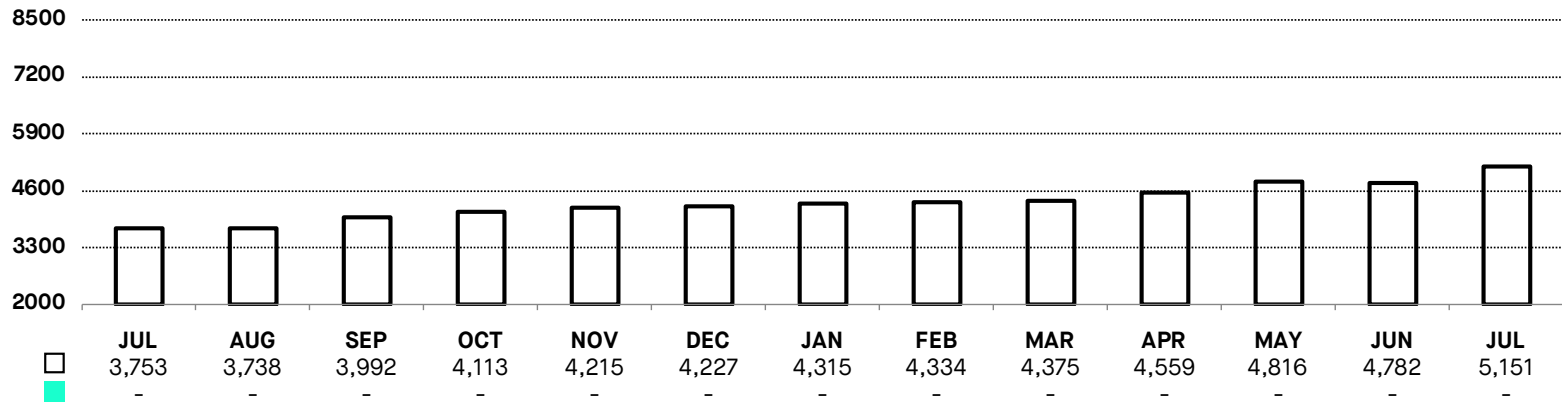
OVER THE PAST MONTH, AVERAGE RENTS INCREASED BY 7.76%.

□ DOORMAN  
■ NON DOORMAN

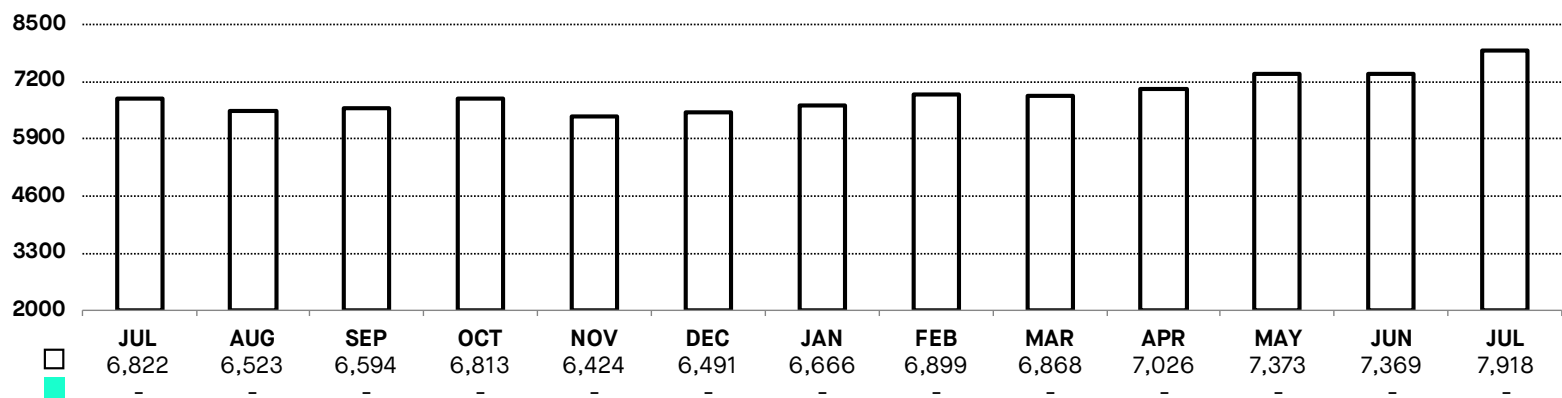
BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

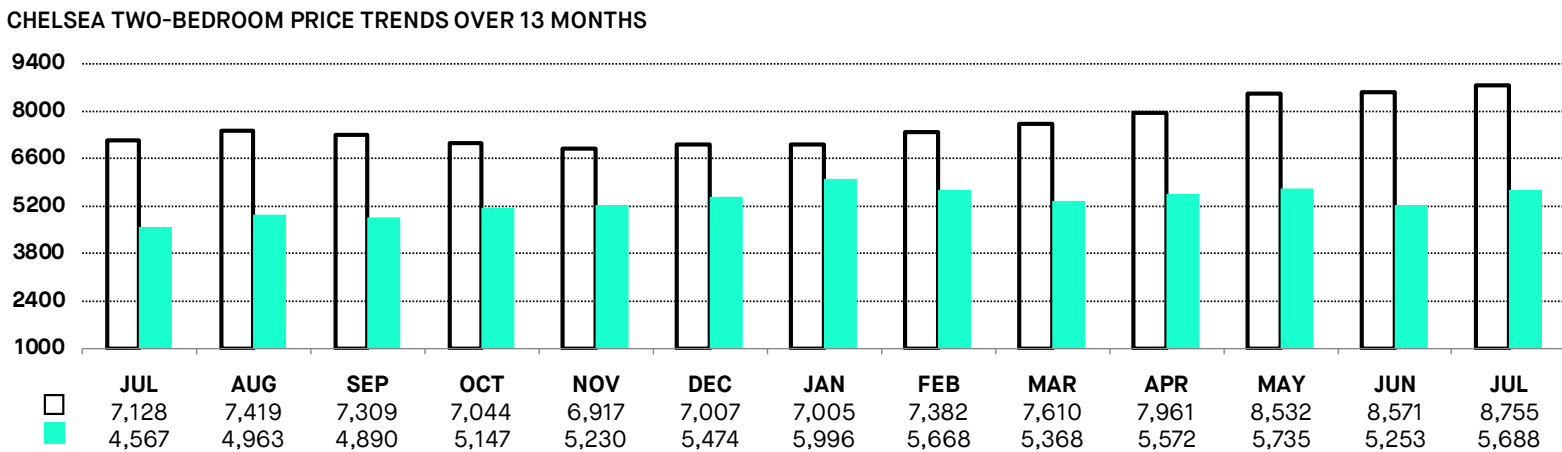
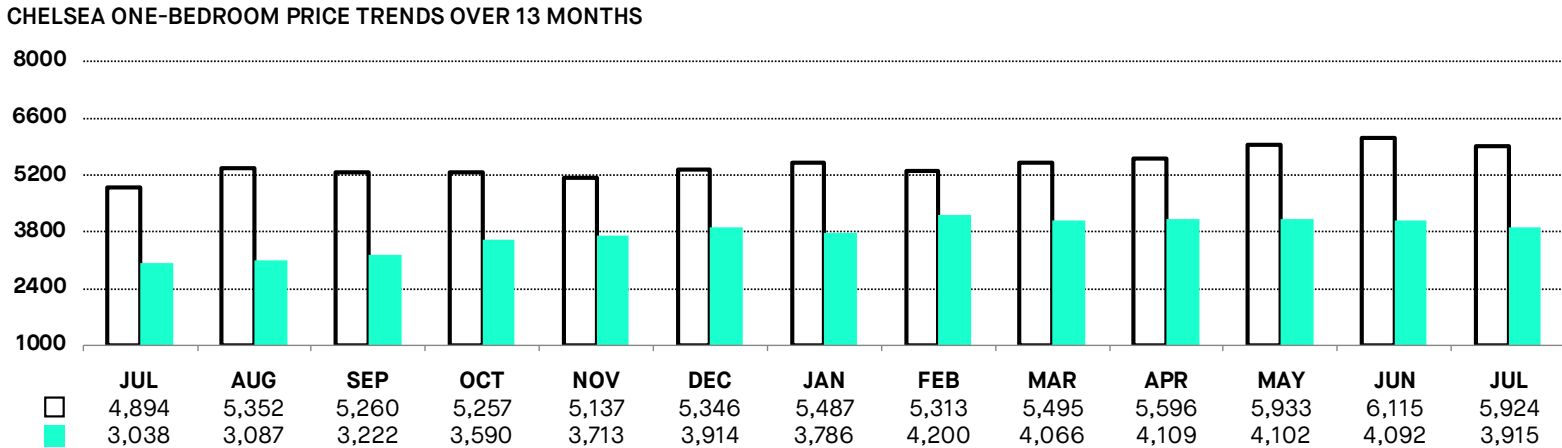
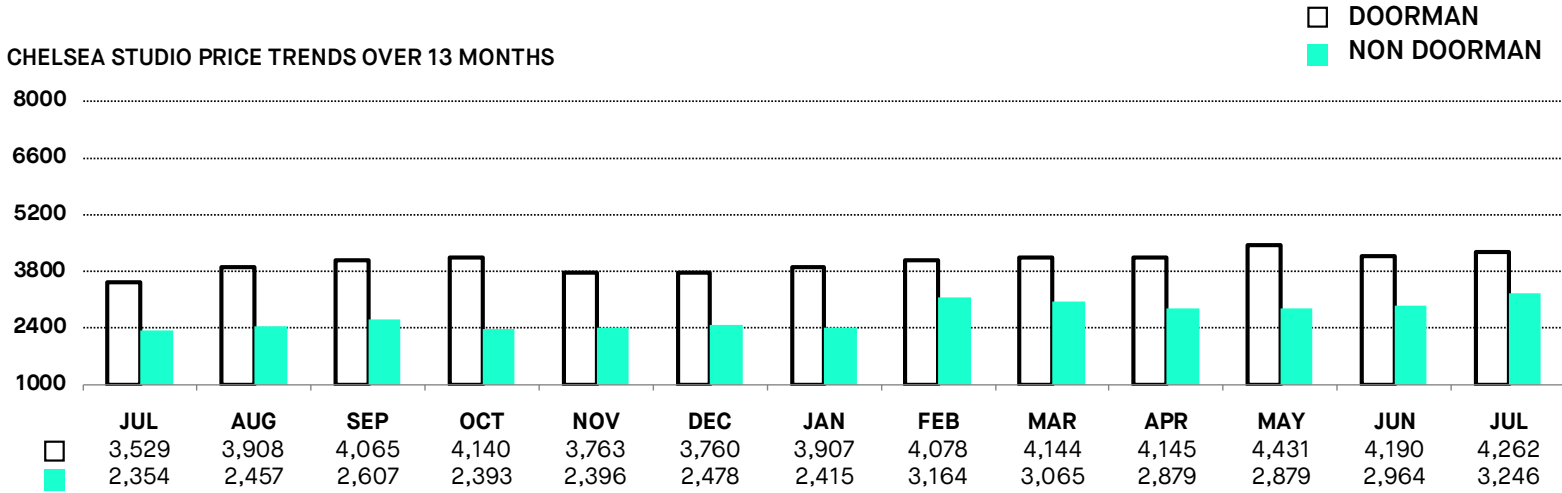


BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



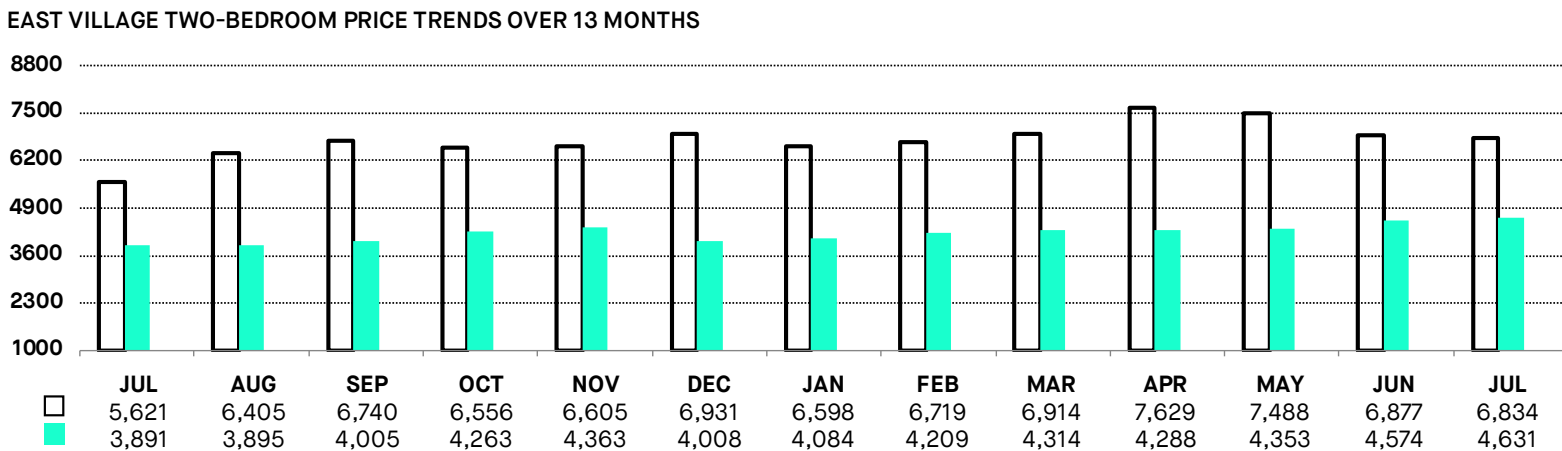
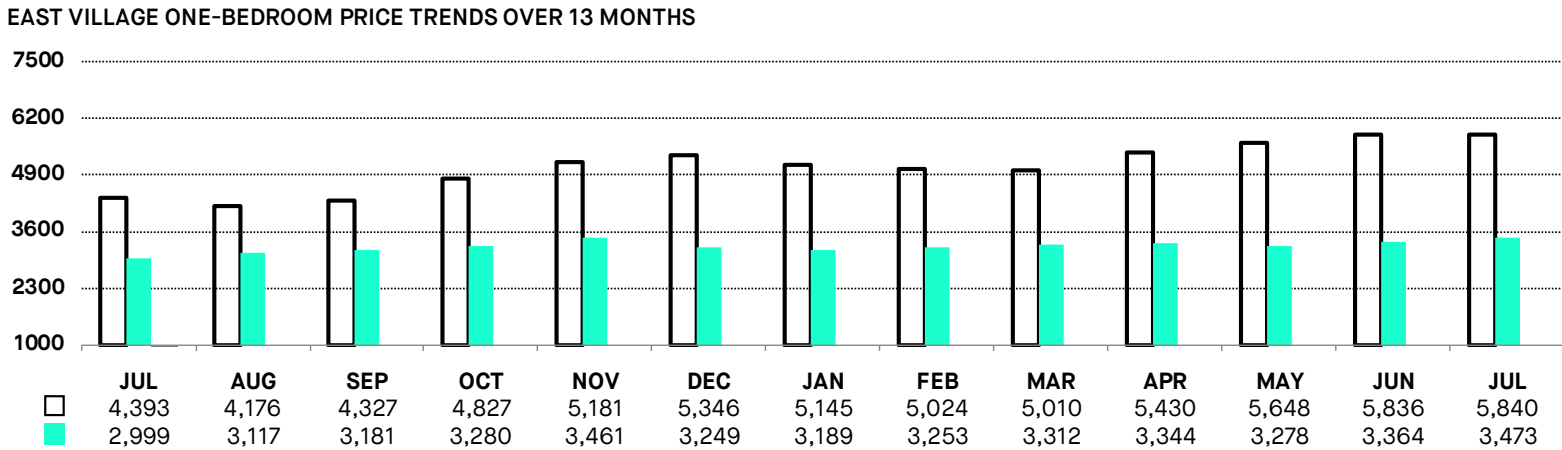
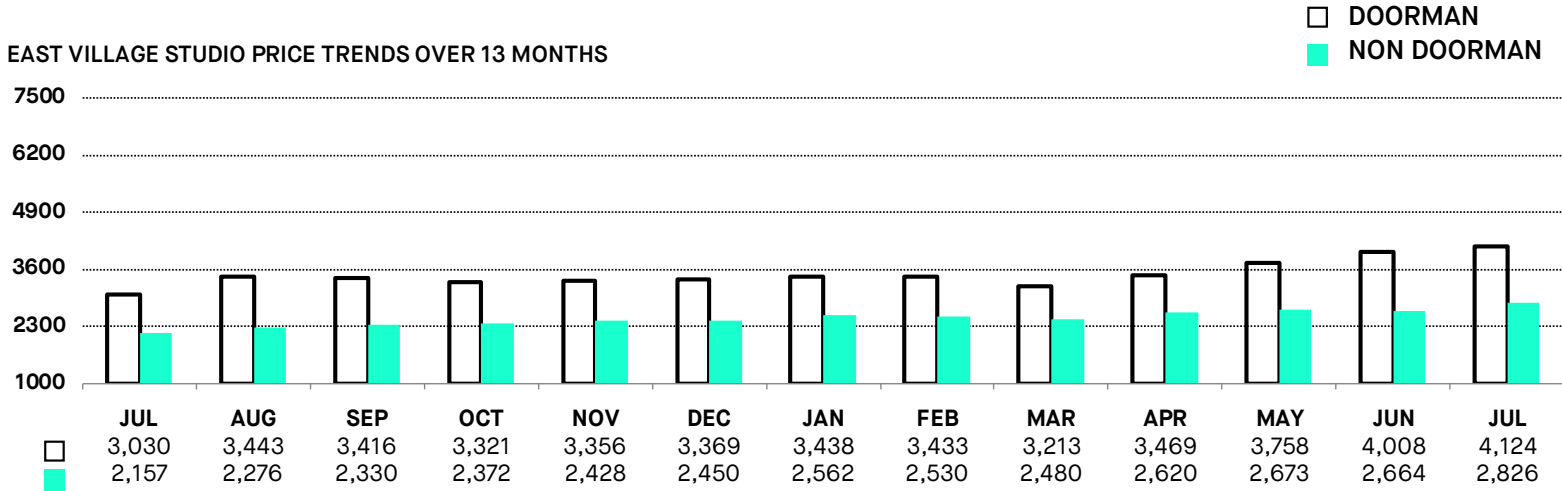
# PRICE TRENDS: CHELSEA

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES HAVE INCREASED BY 0.35% WHILE NON-DOORMAN RENTS ARE UP 4.60%.



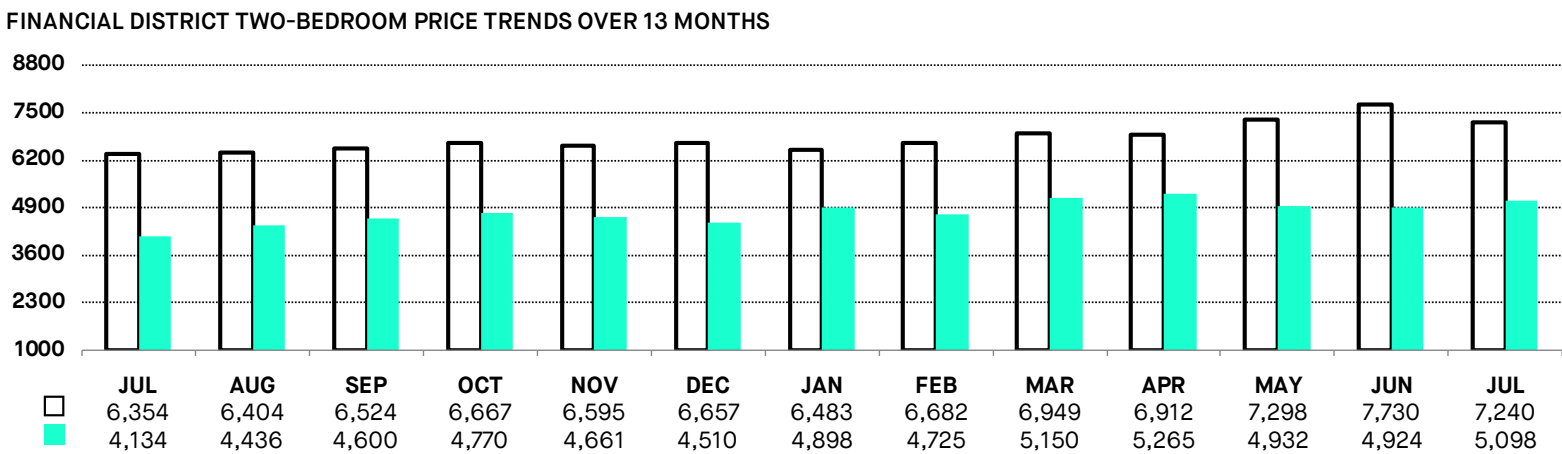
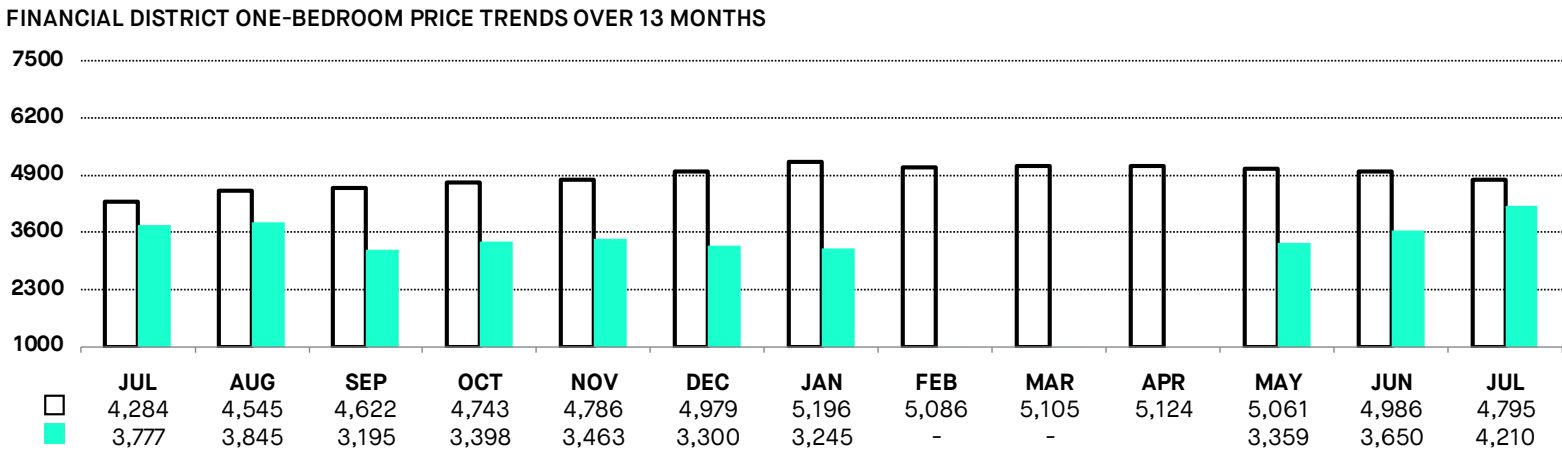
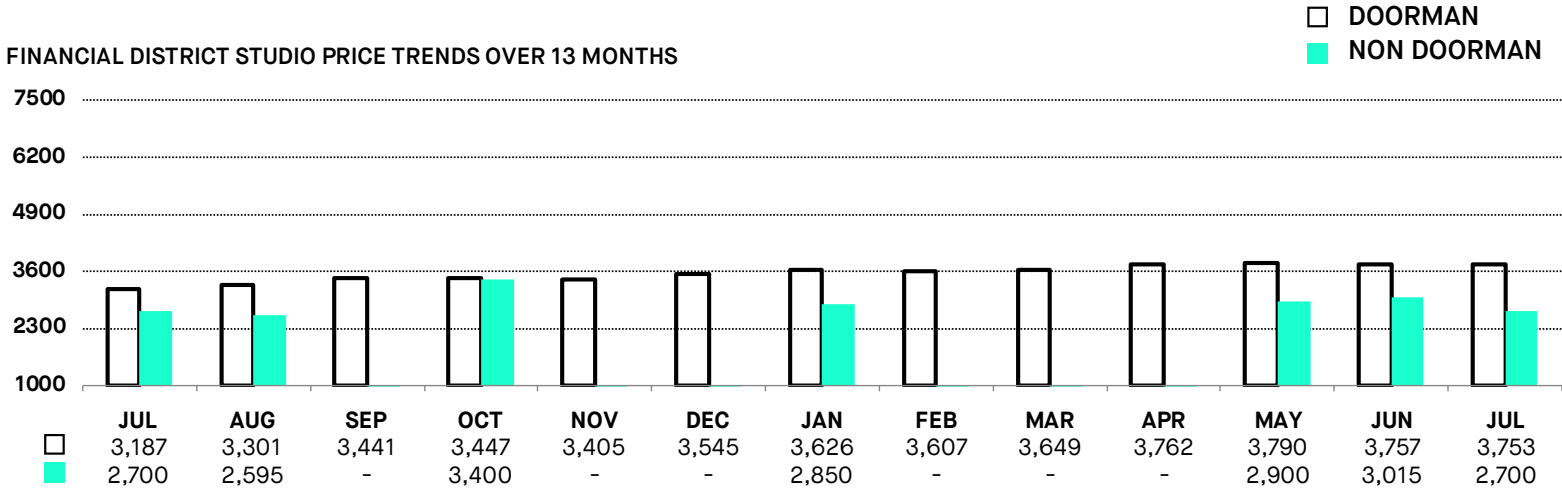
# PRICE TRENDS: EAST VILLAGE

DOORMAN RENTS SLIGHTLY INCREASED THIS PAST MONTH BY 0.46%, AS NON-DOORMAN RENTS INCREASED BY 2.92%.



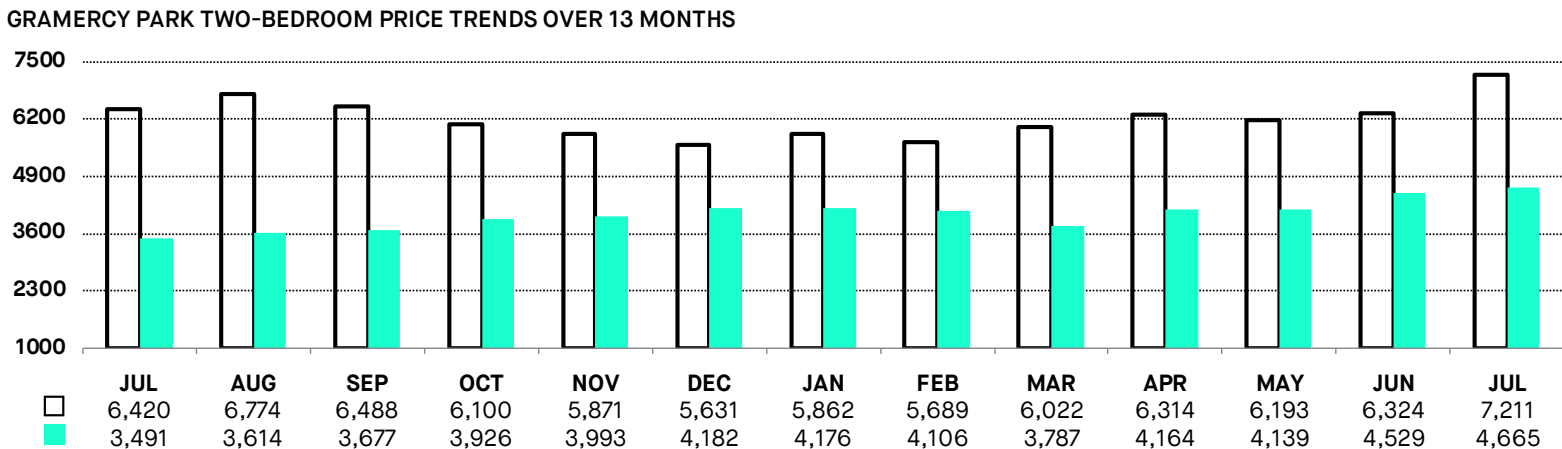
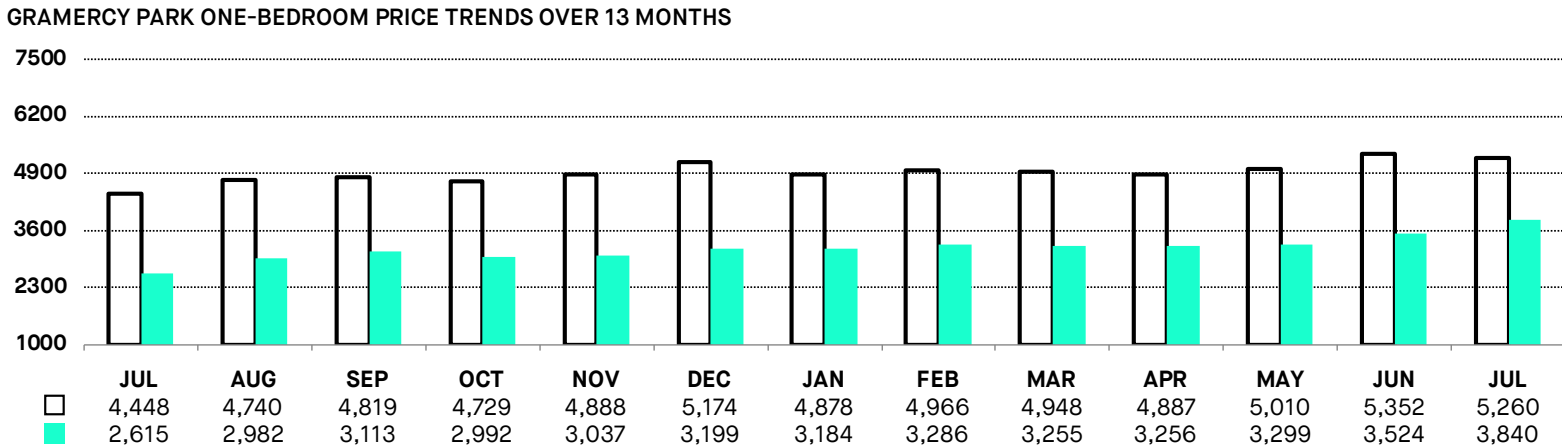
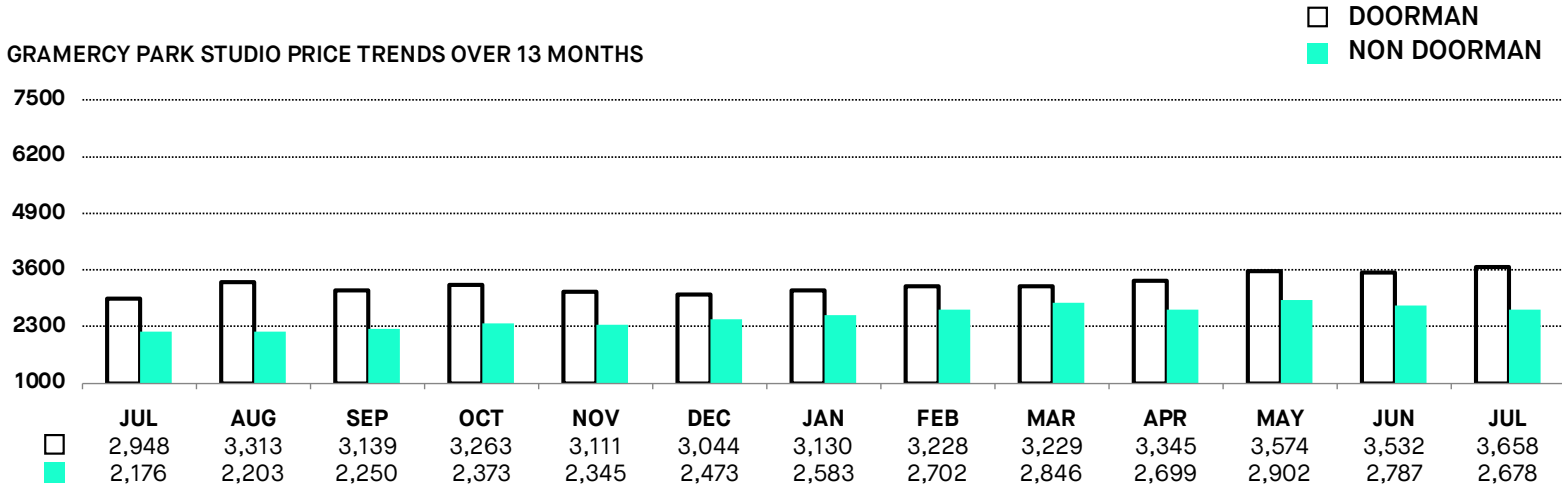
# PRICE TRENDS: FINANCIAL DISTRICT

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT DECREASED BY 4.16% AND NON-DOORMAN RENTS INCREASED BY 3.62%.



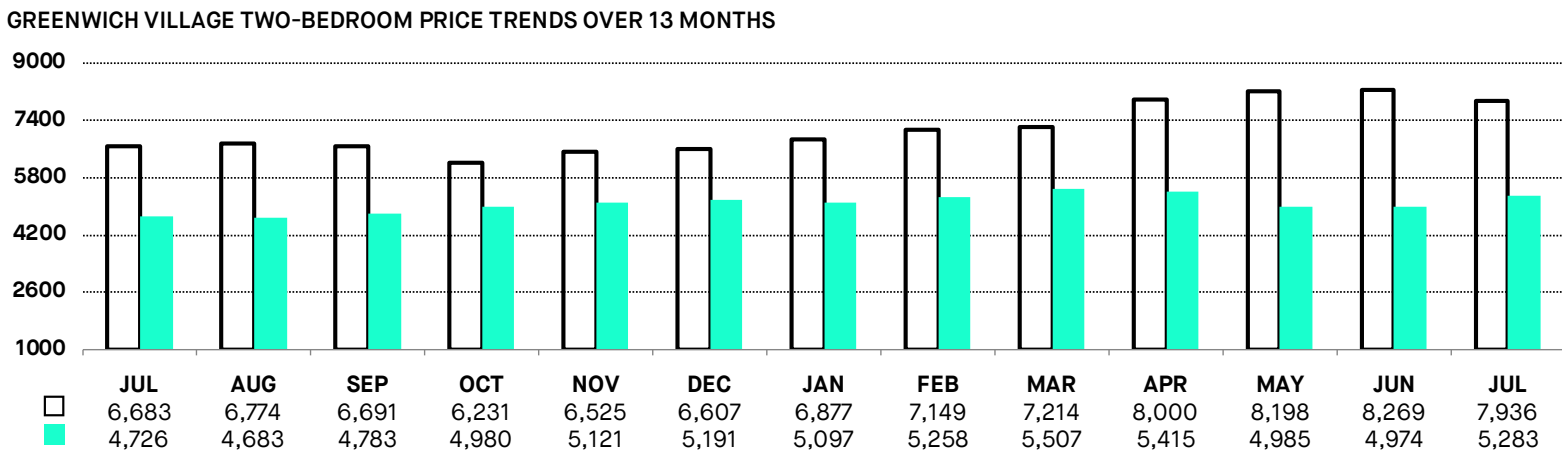
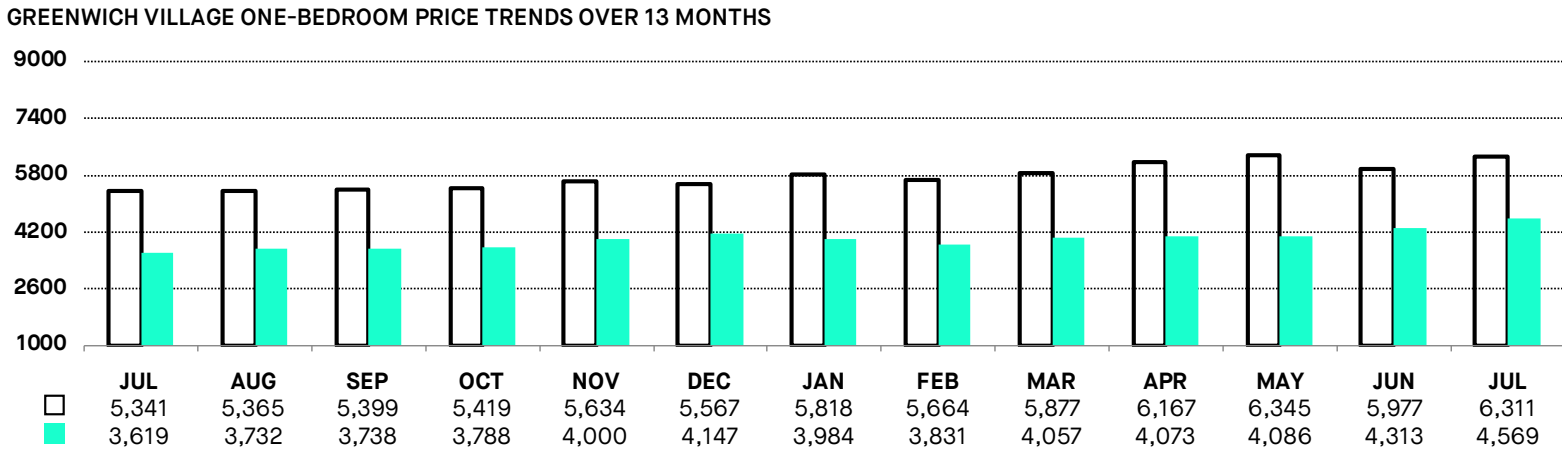
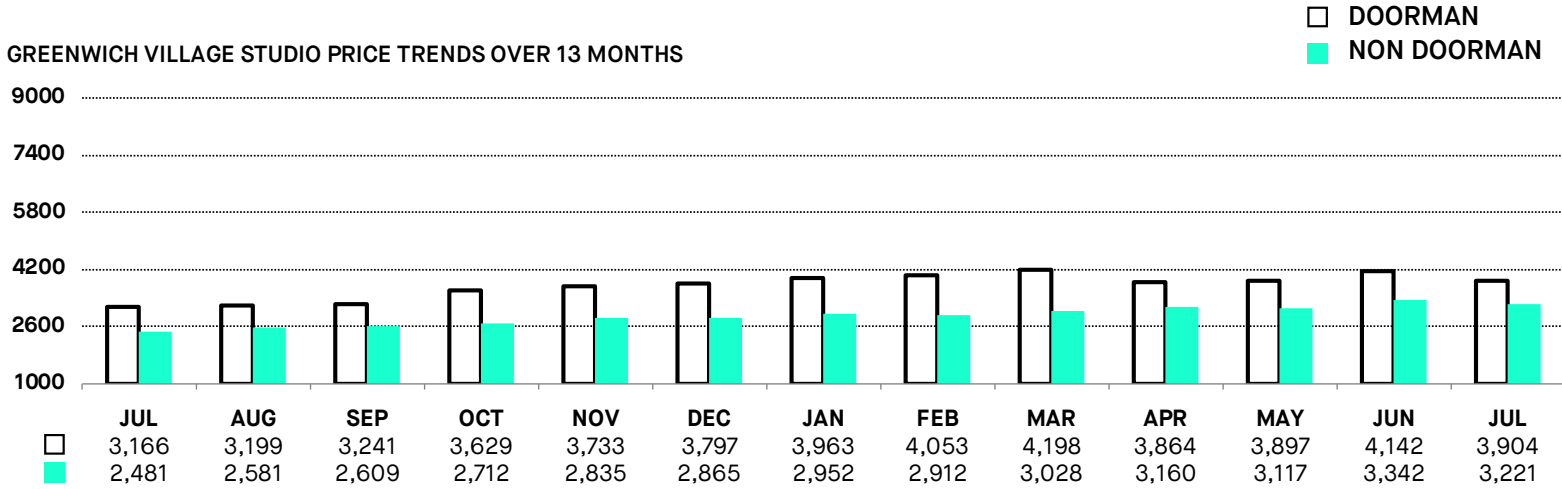
# PRICE TRENDS: GRAMERCY PARK

NON-DOORMAN RENTS INCREASED BY 3.16% SINCE LAST MONTH, AS DOORMAN RENTS INCREASED BY 6.06%.



# PRICE TRENDS: GREENWICH VILLAGE

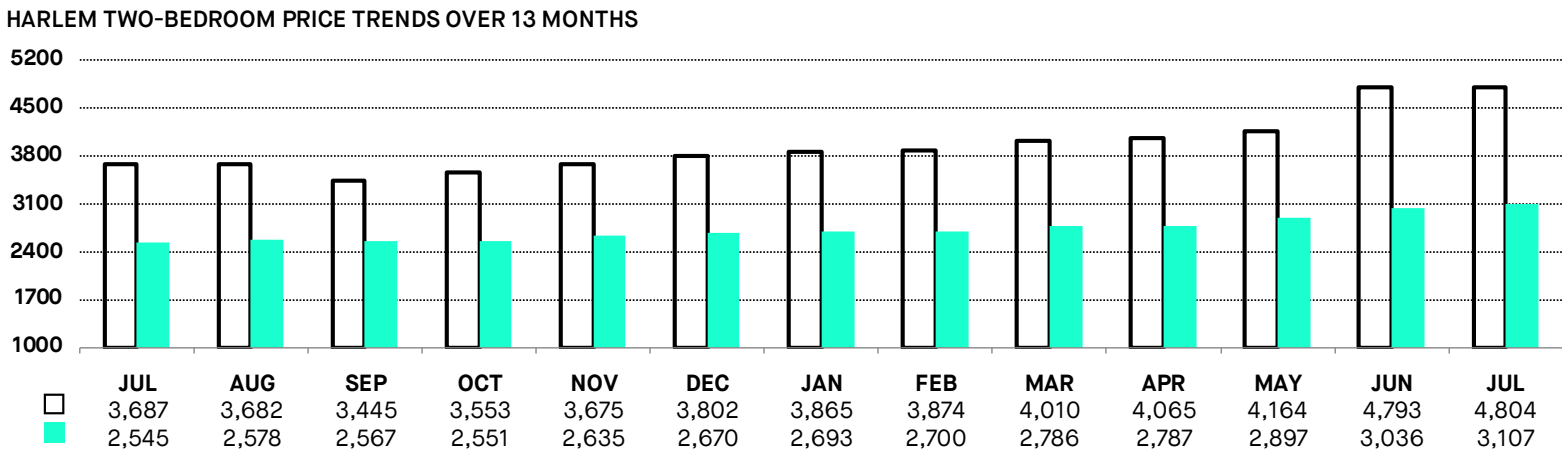
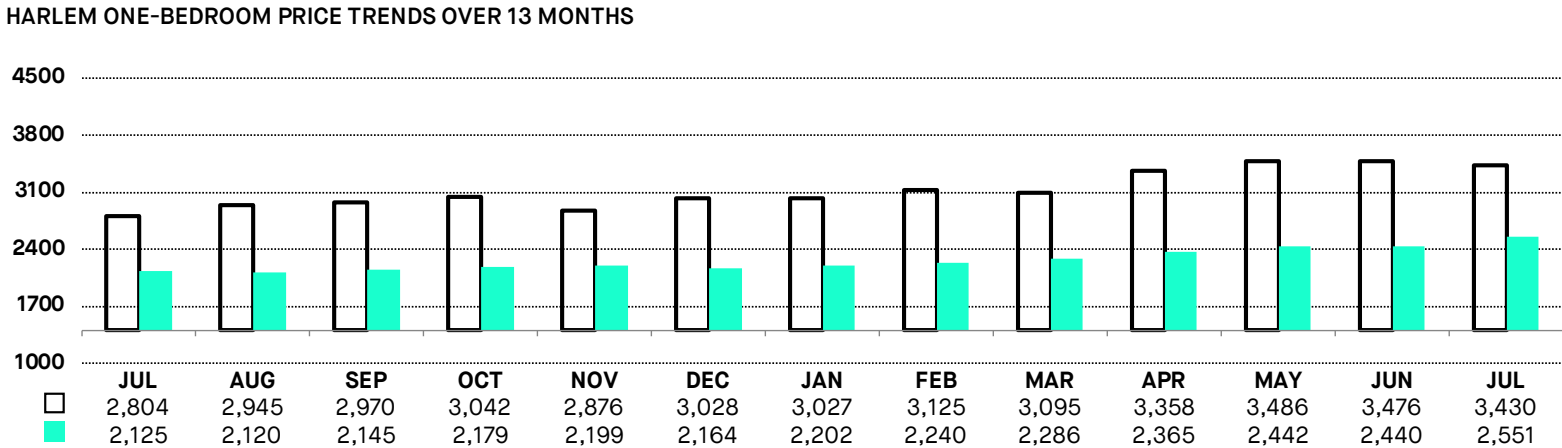
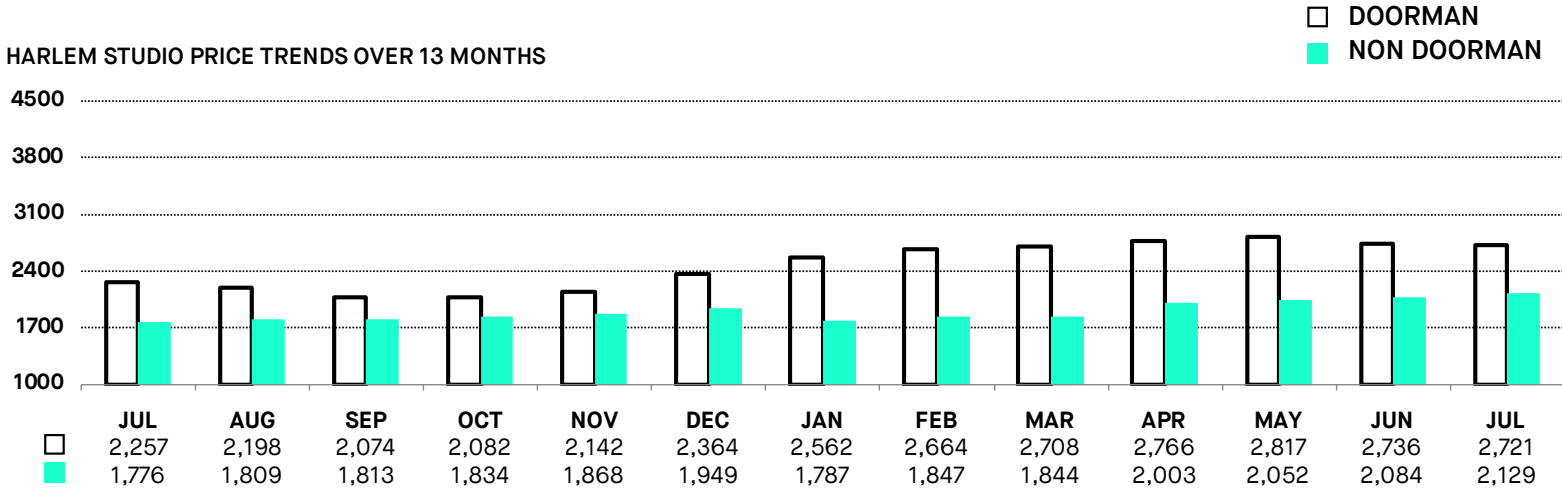
WHILE NON-DOORMAN RENTS INCREASED BY 3.52% THIS PAST MONTH, DOORMAN RENTS DECREASED BY 1.29%.





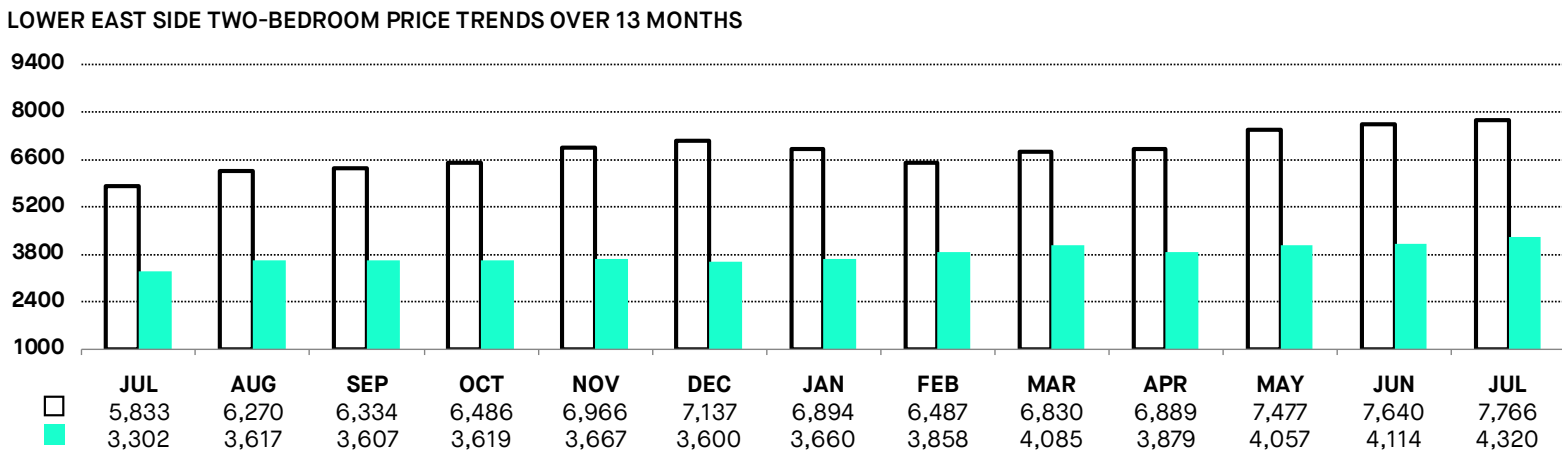
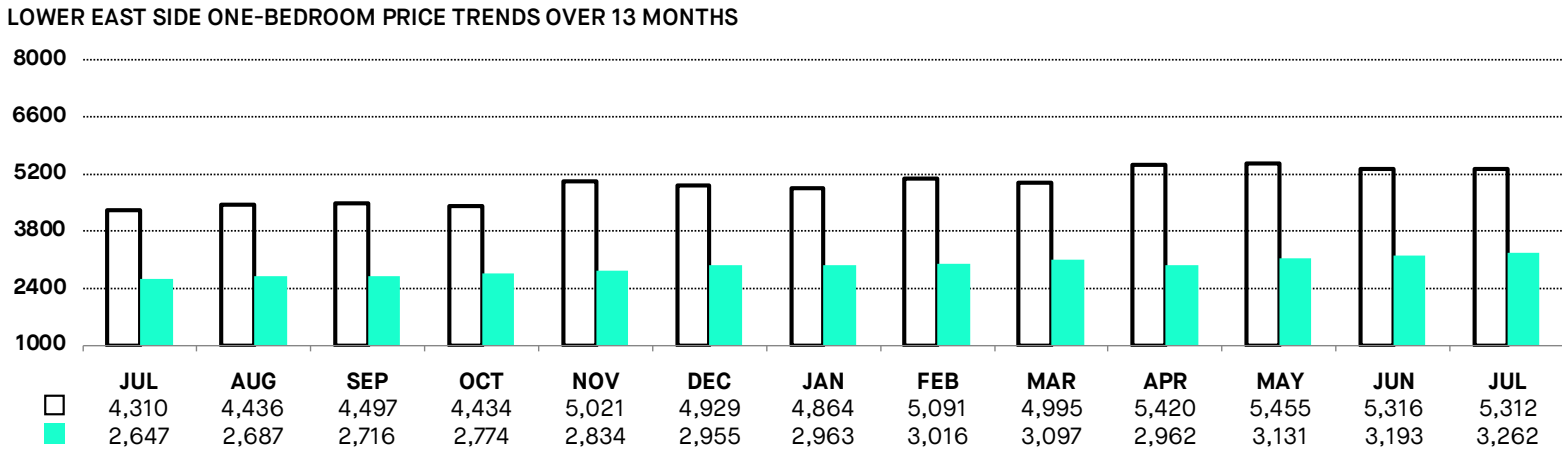
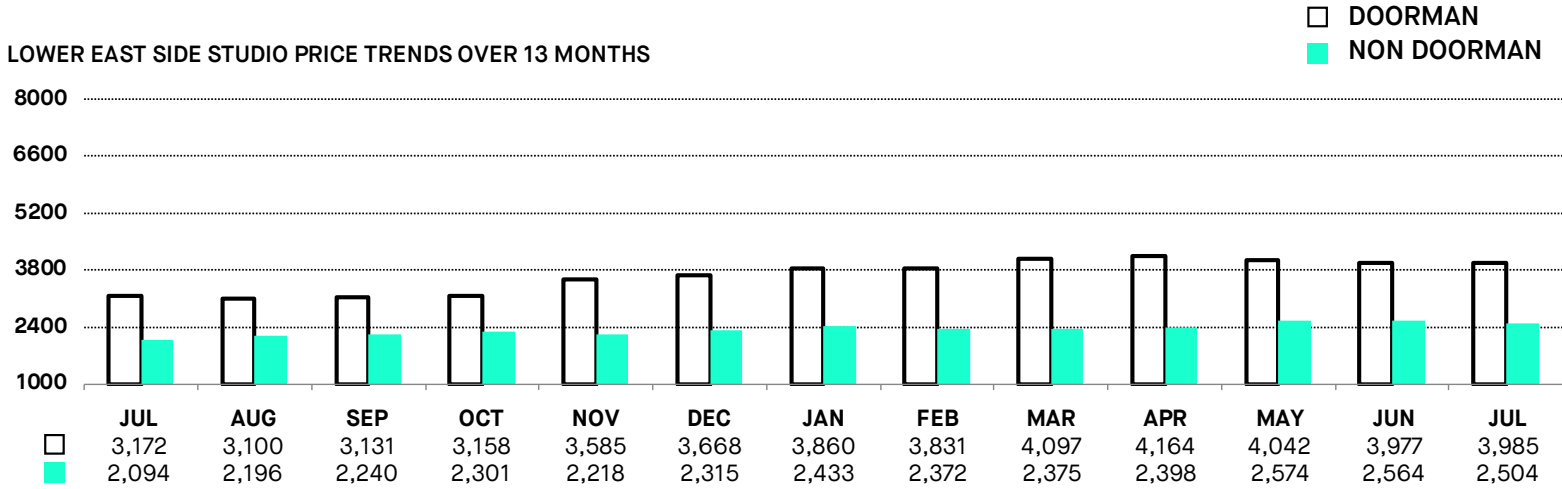
# PRICE TRENDS: HARLEM

MONTH-OVER-MONTH, NON-DOORMAN RENTS INCREASED BY 3.00%, WHILE DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.46%.



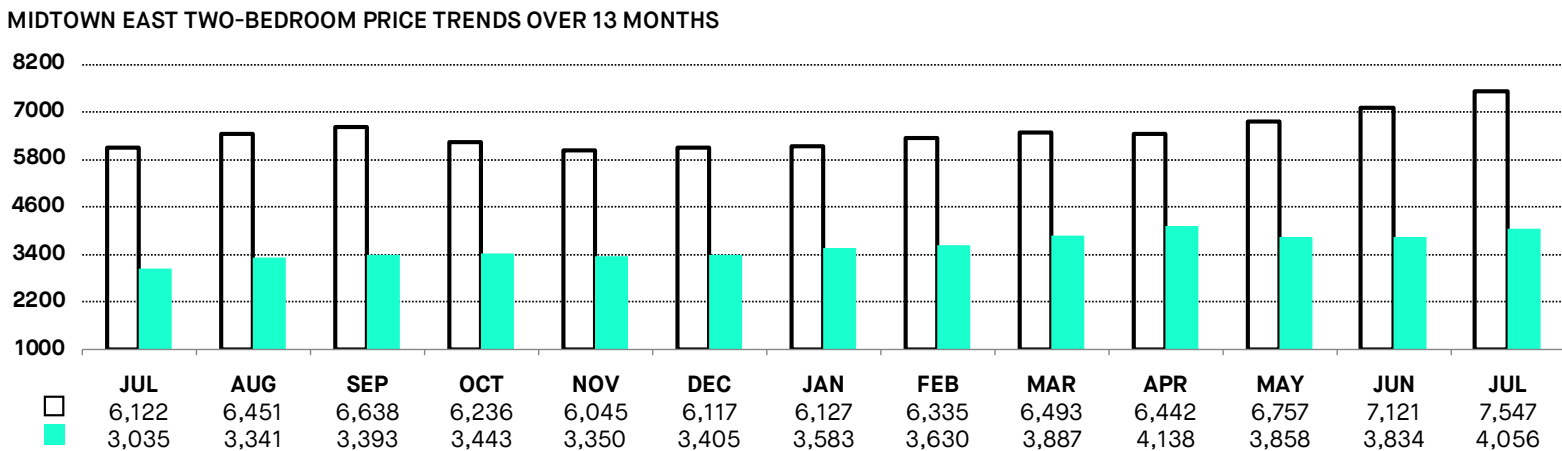
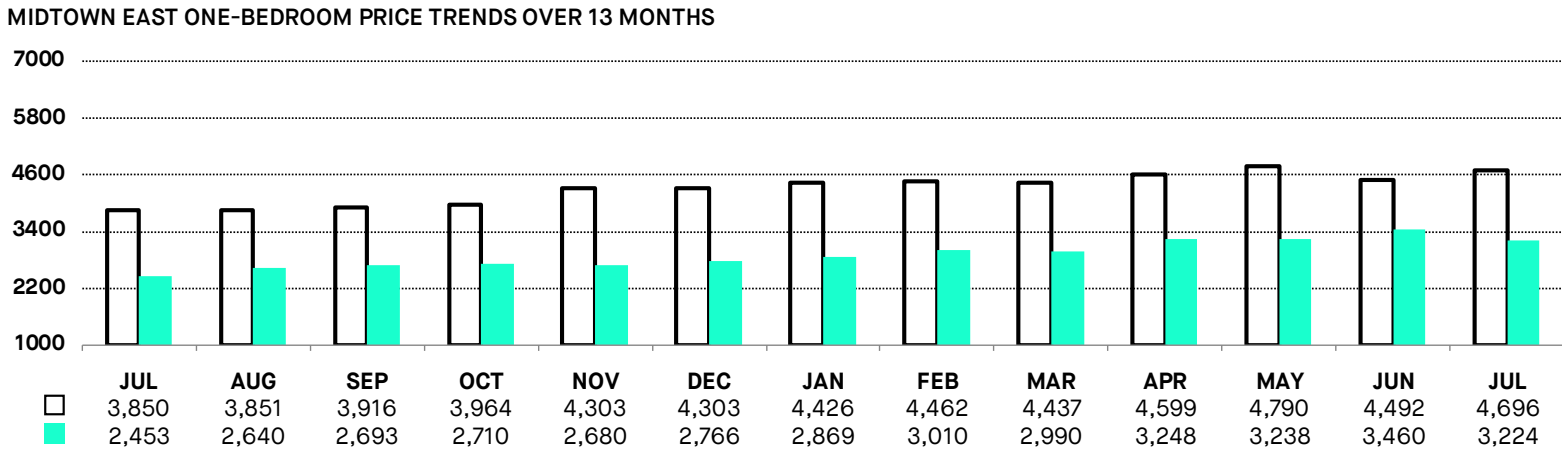
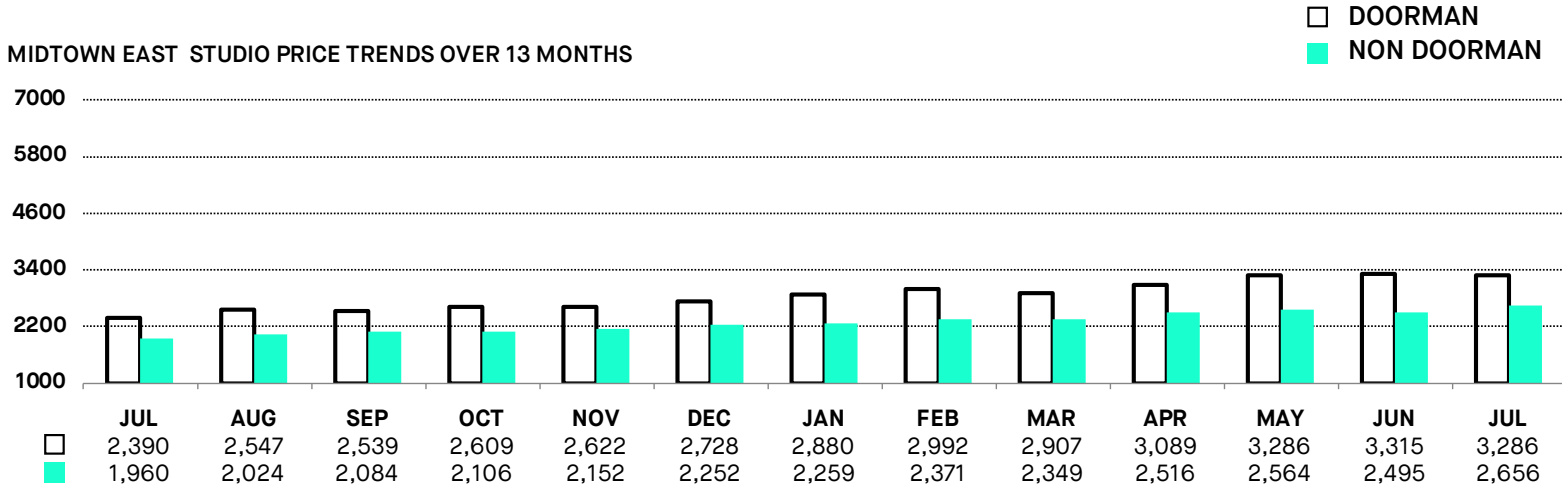
# PRICE TRENDS: LOWER EAST SIDE

AVERAGE NON-DOORMAN RENTS INCREASED BY 2.18% SINCE LAST MONTH, AS DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.29%.



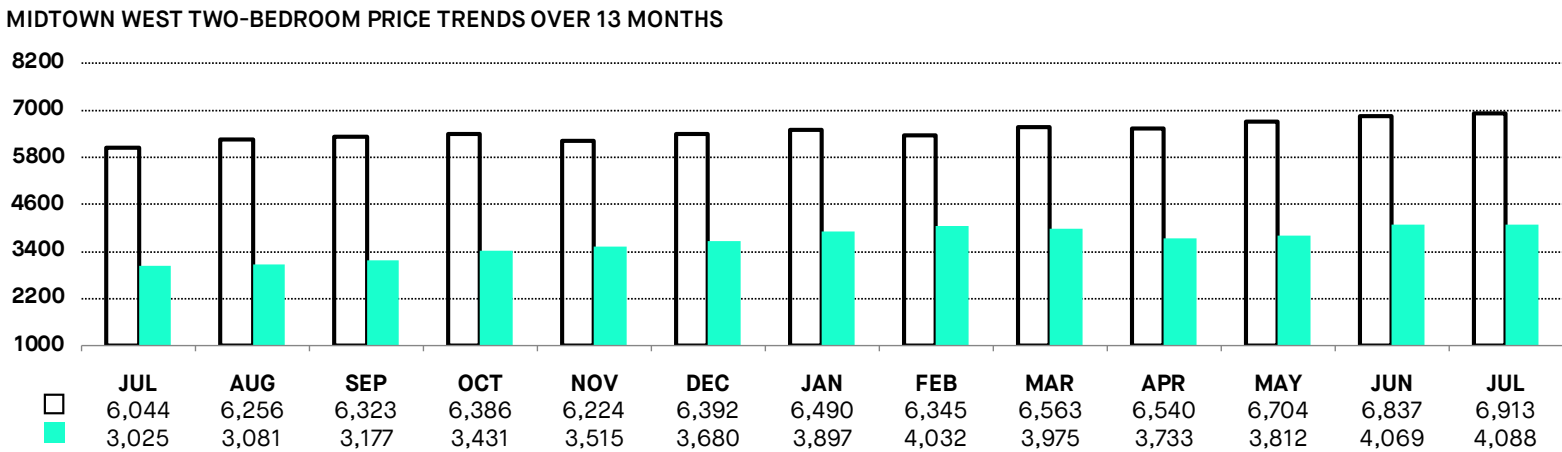
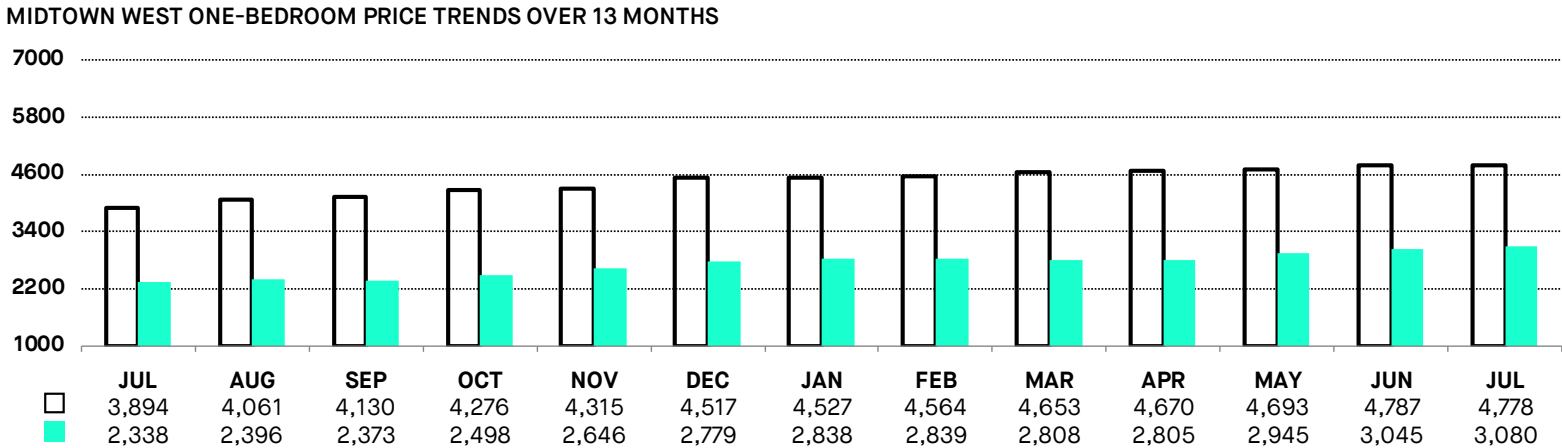
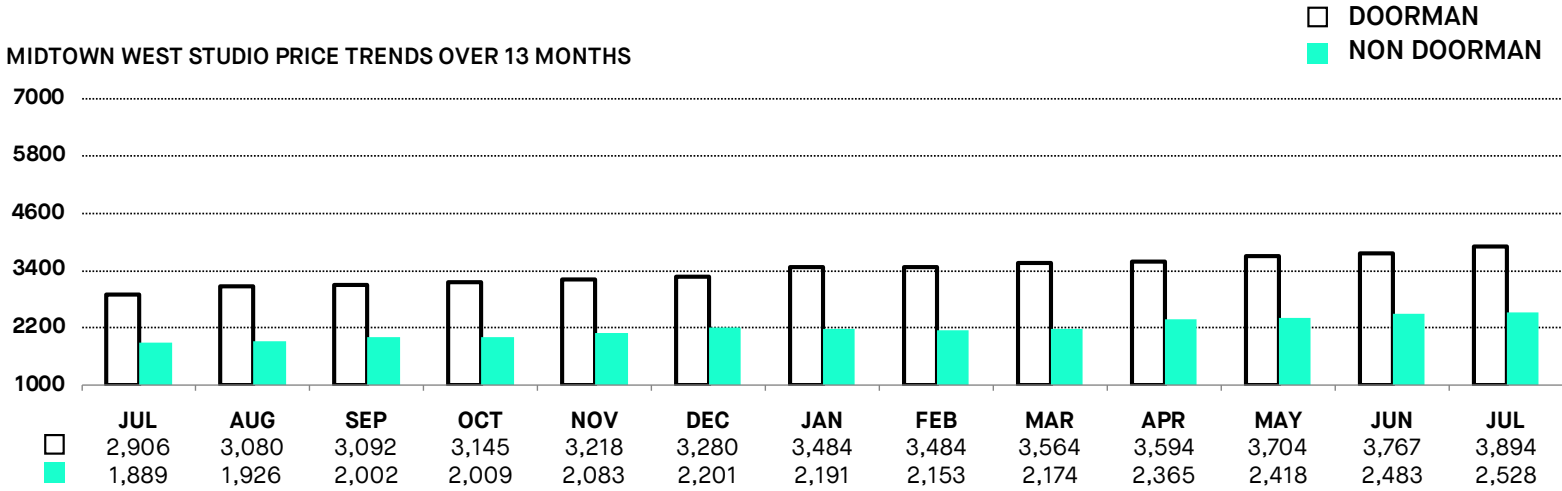
# PRICE TRENDS: MIDTOWN EAST

WHILE DOORMAN RENTS INCREASED THIS MONTH BY 4.02%,  
NON-DOORMAN RENTS INCREASED BY 1.52%.



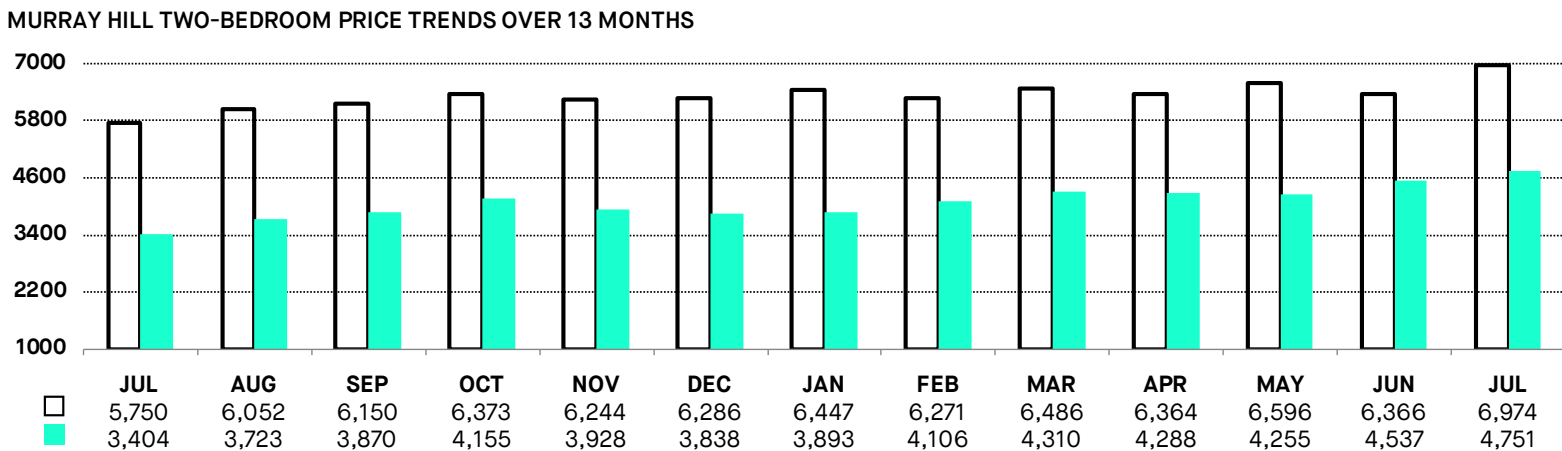
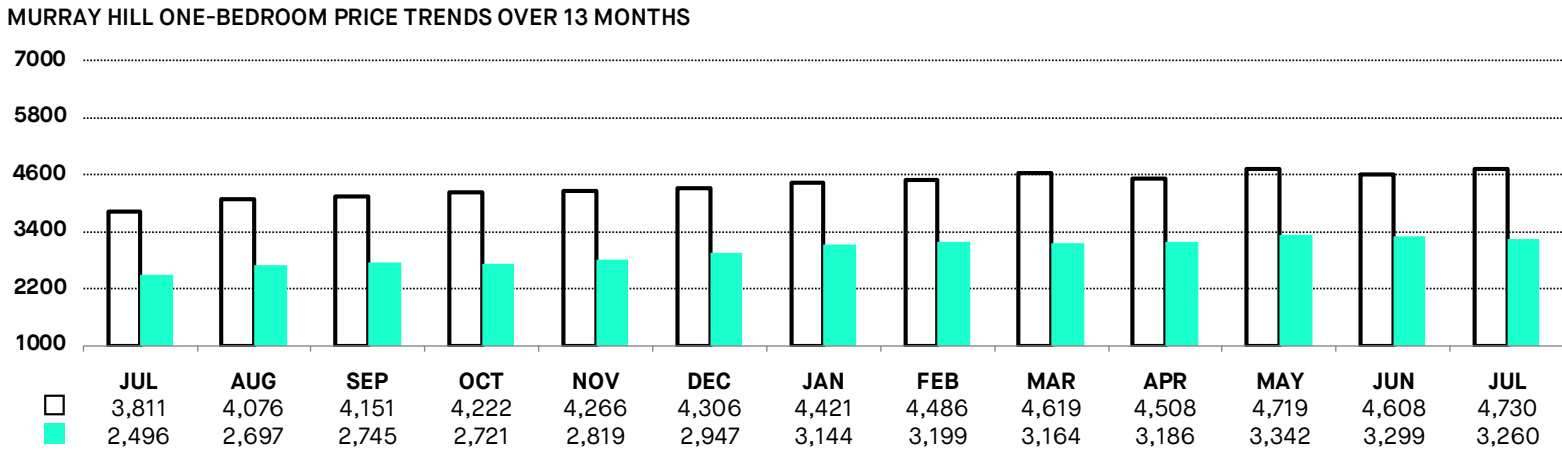
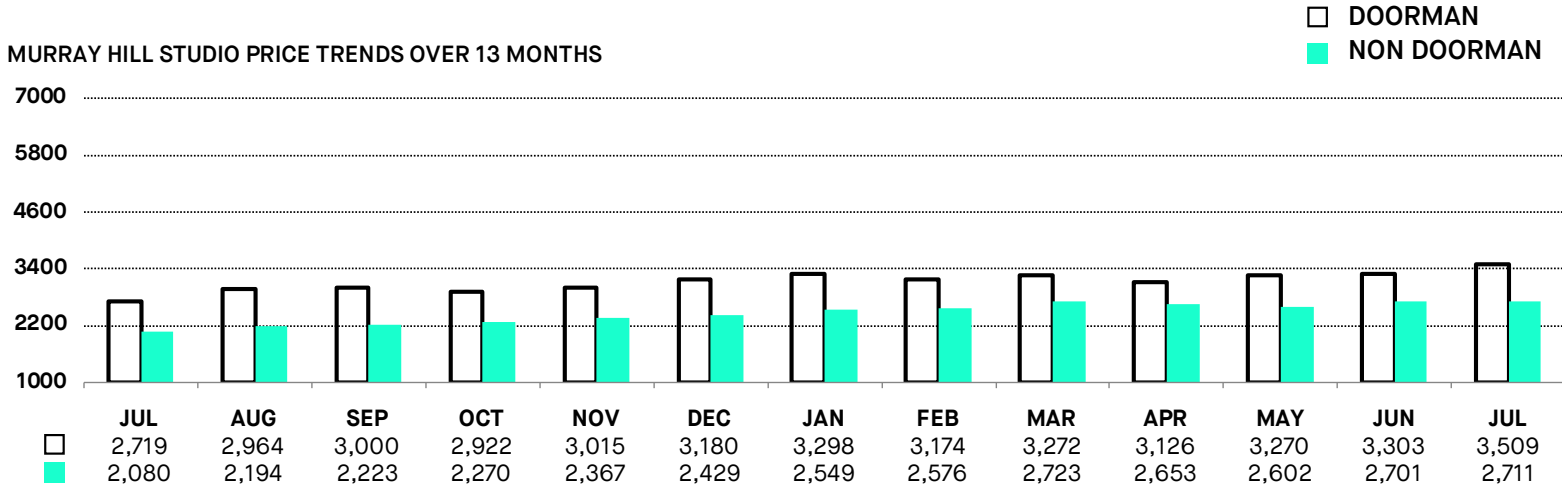
# PRICE TRENDS: MIDTOWN WEST

THIS PAST MONTH, AVERAGE DOORMAN RENTS INCREASED BY 1.25% AND NON-DOORMAN RENTS INCREASED BY 1.03%.



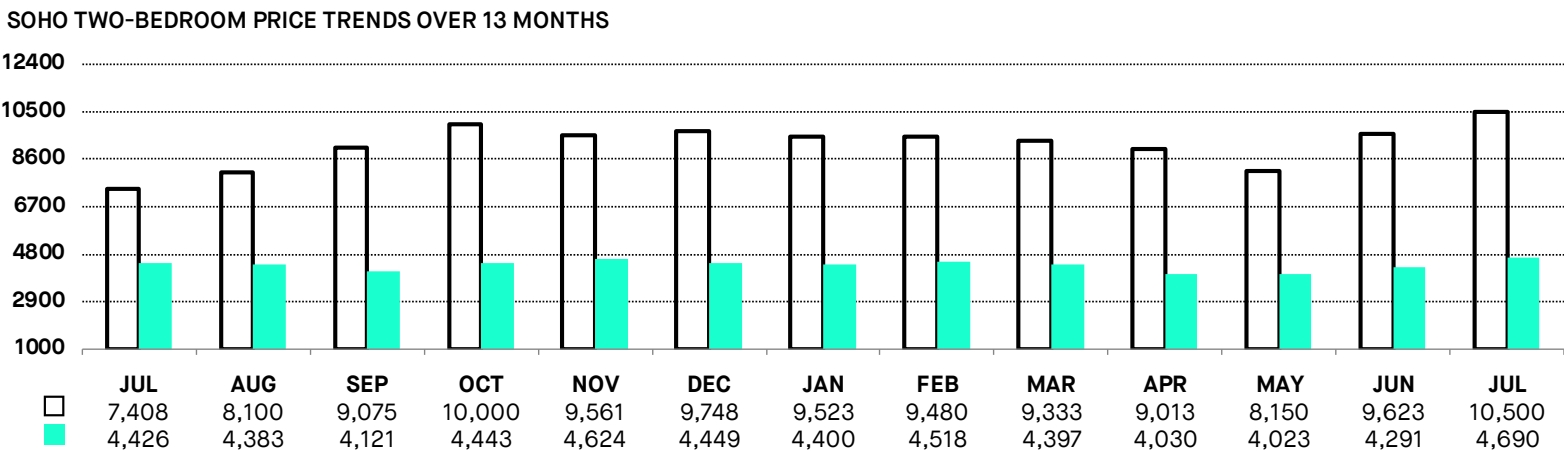
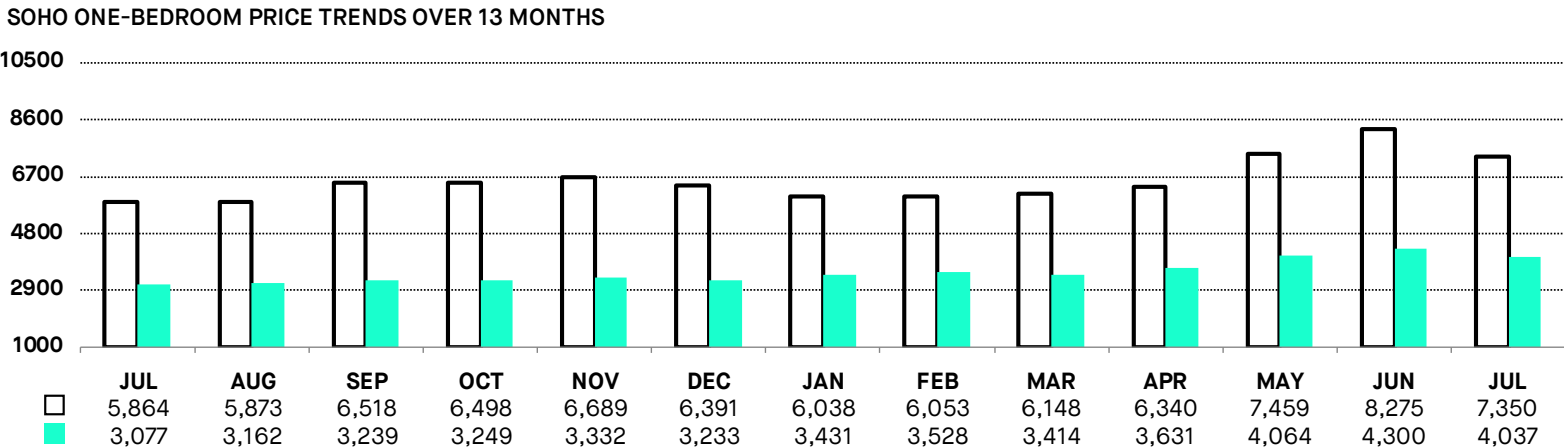
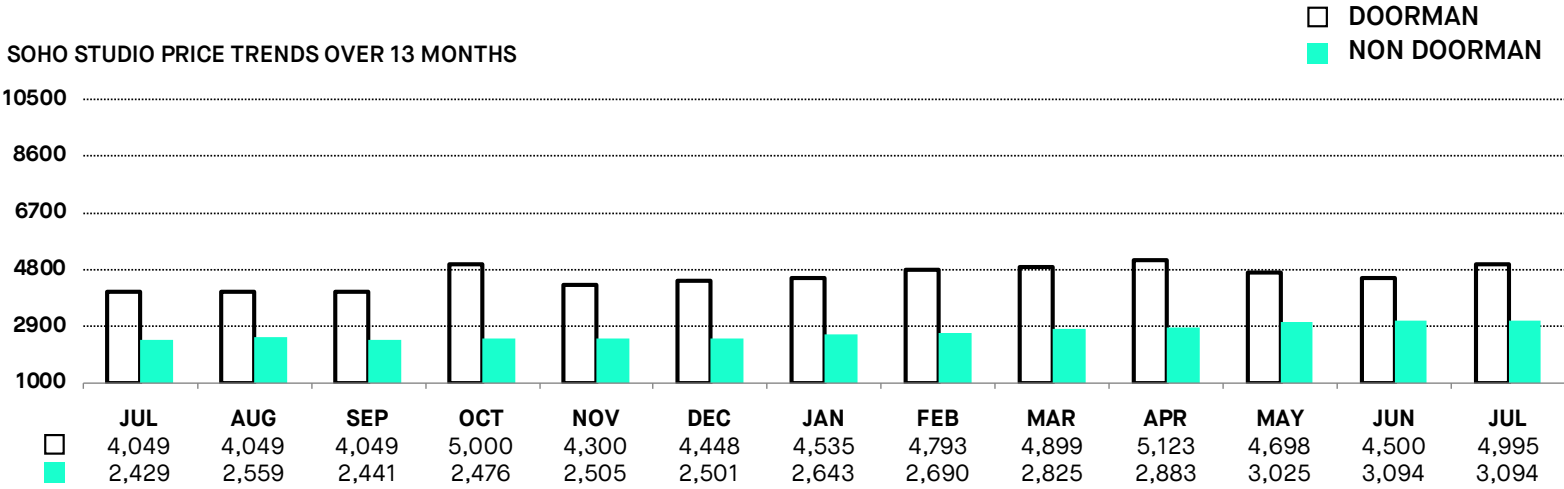
# PRICE TRENDS: MURRAY HILL

AS NON-DOORMAN AVERAGE RENTS INCREASED BY 1.76%,  
DOORMAN RENTS INCREASED BY 6.56%, MONTH-OVER-MONTH.



# PRICE TRENDS: SOHO

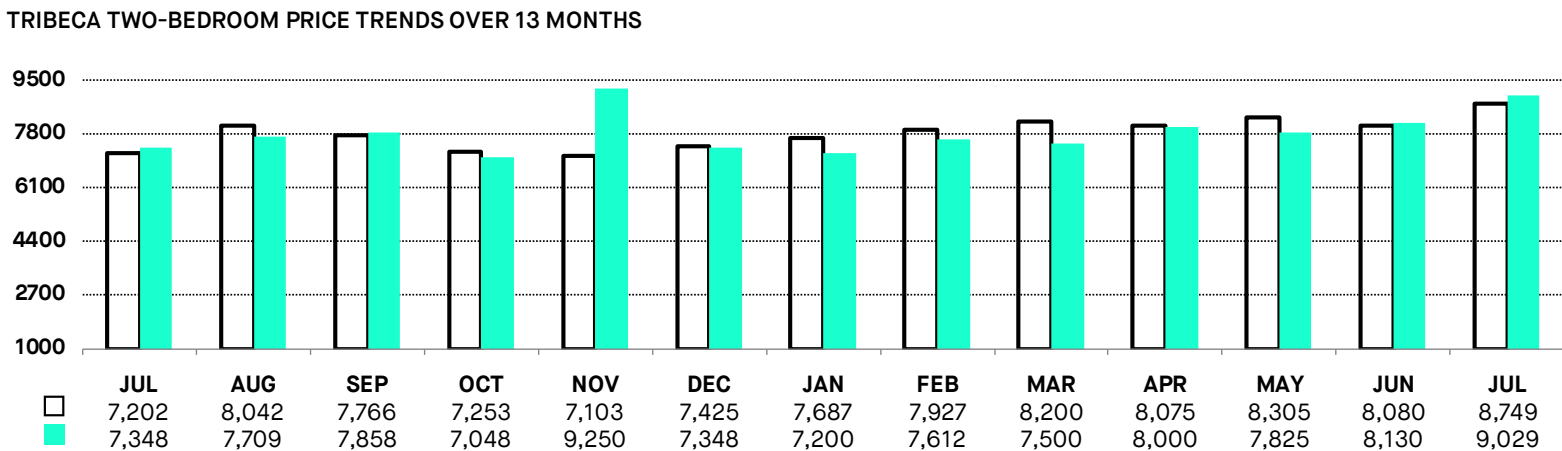
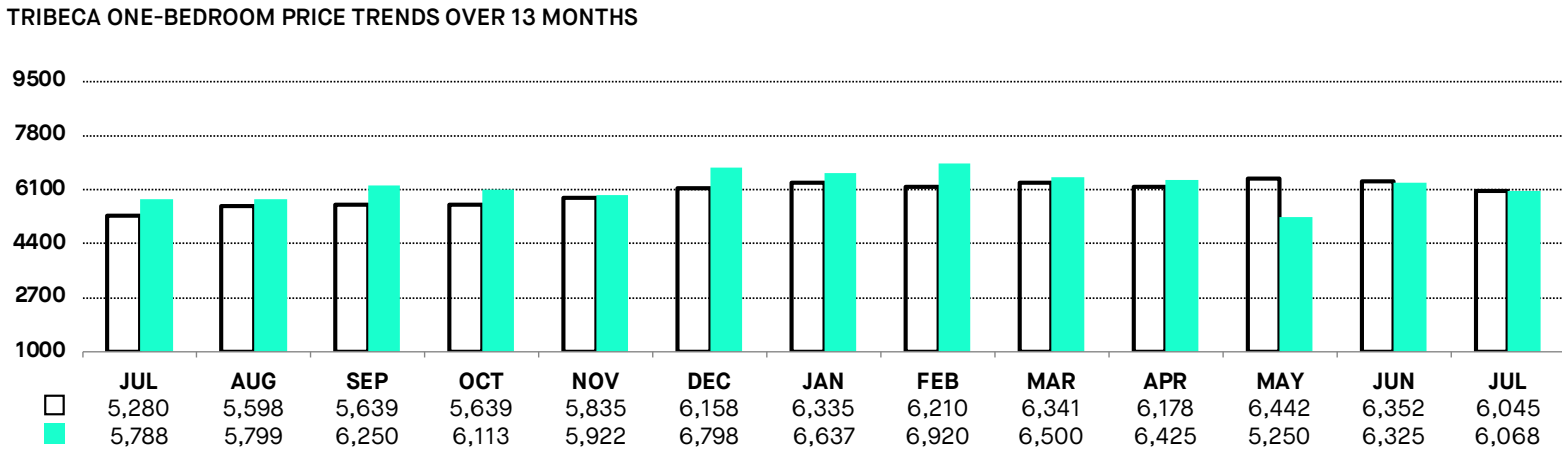
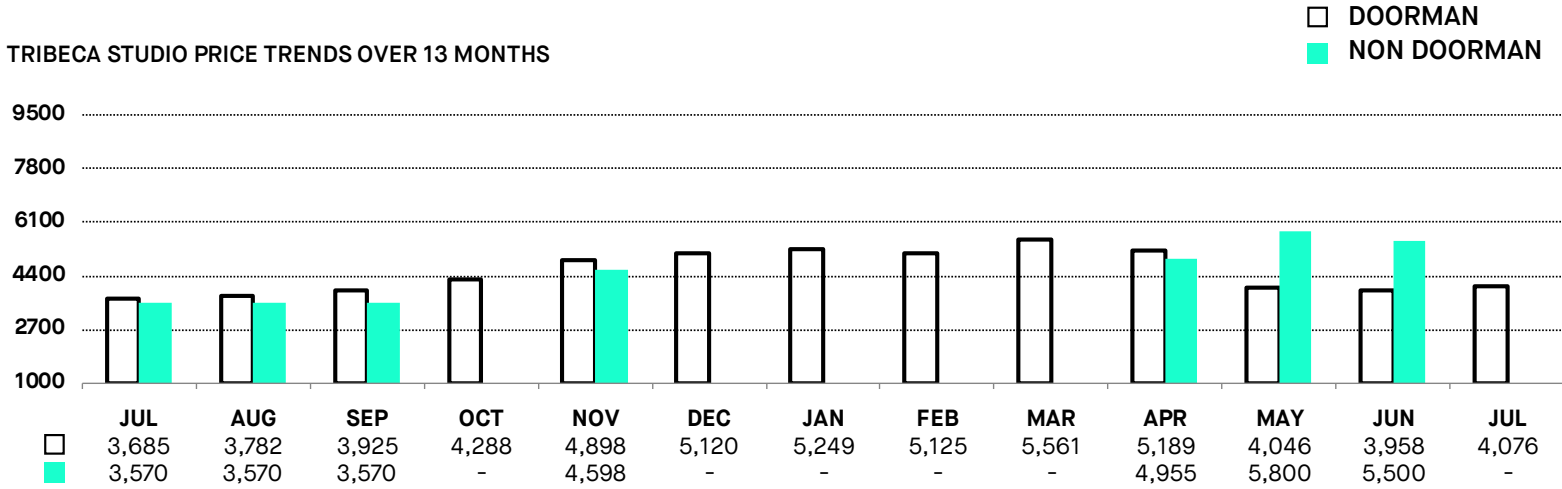
OVER THE PAST MONTH, AVERAGE RENTS INCREASED BY 2.00% SINCE LAST MONTH. NON-DOORMAN RENTS INCREASED BY 1.16%.





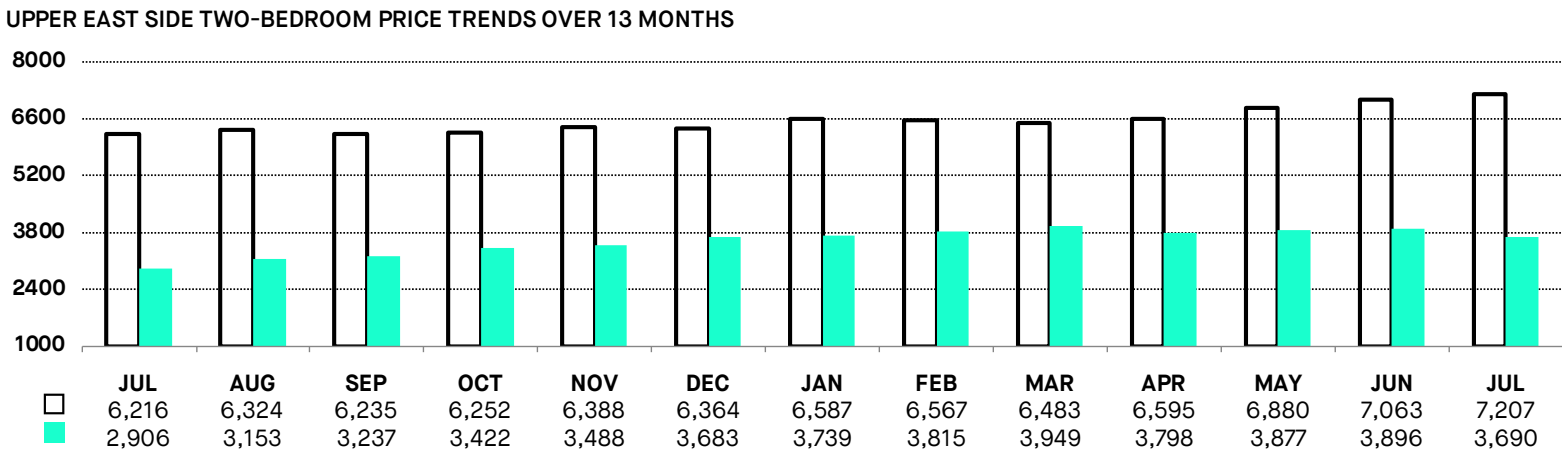
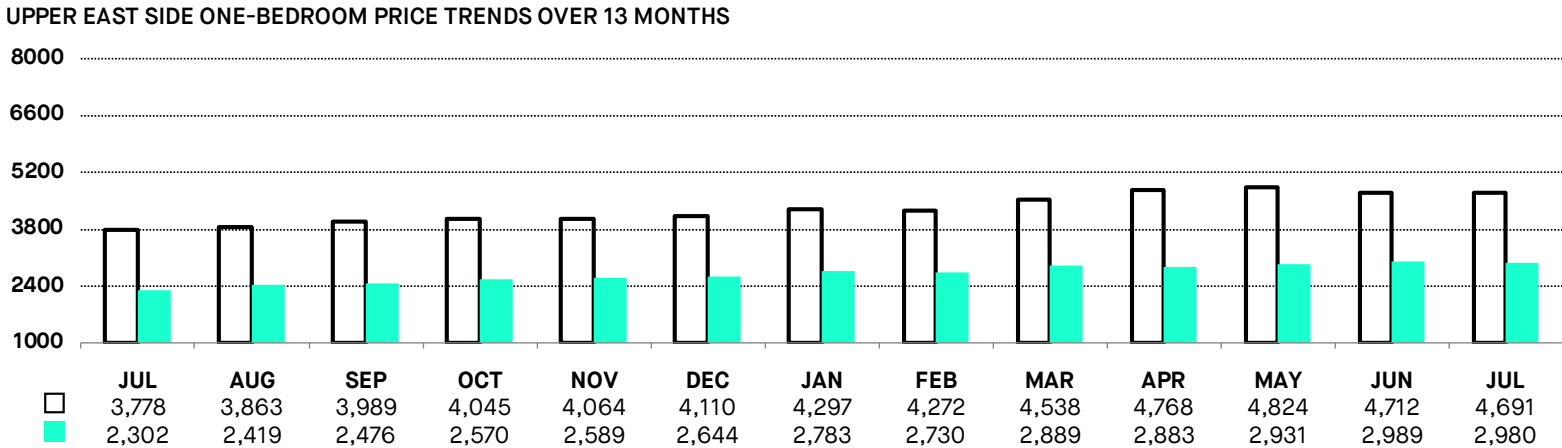
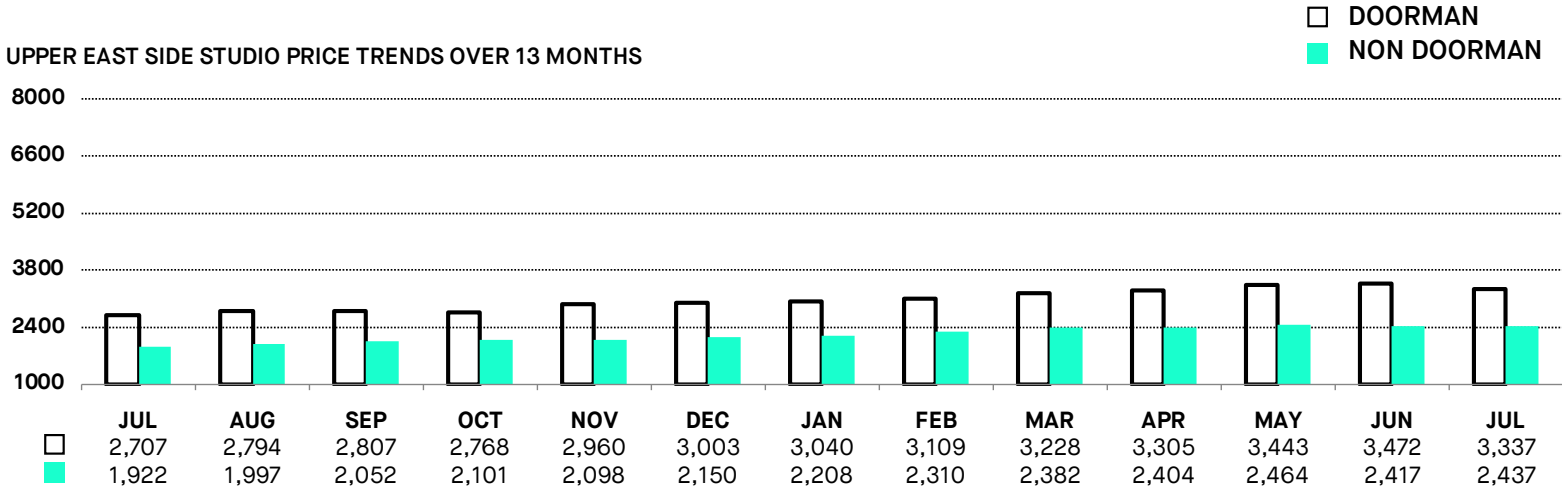
# PRICE TRENDS: TRIBECA

WITH A LOW AMOUNT OF NON-DOORMAN UNITS ON THE MARKET, AVERAGE RENTS INCREASED BY 4.44% THIS MONTH, WHILE DOORMAN RENTS INCREASED BY 2.62%.



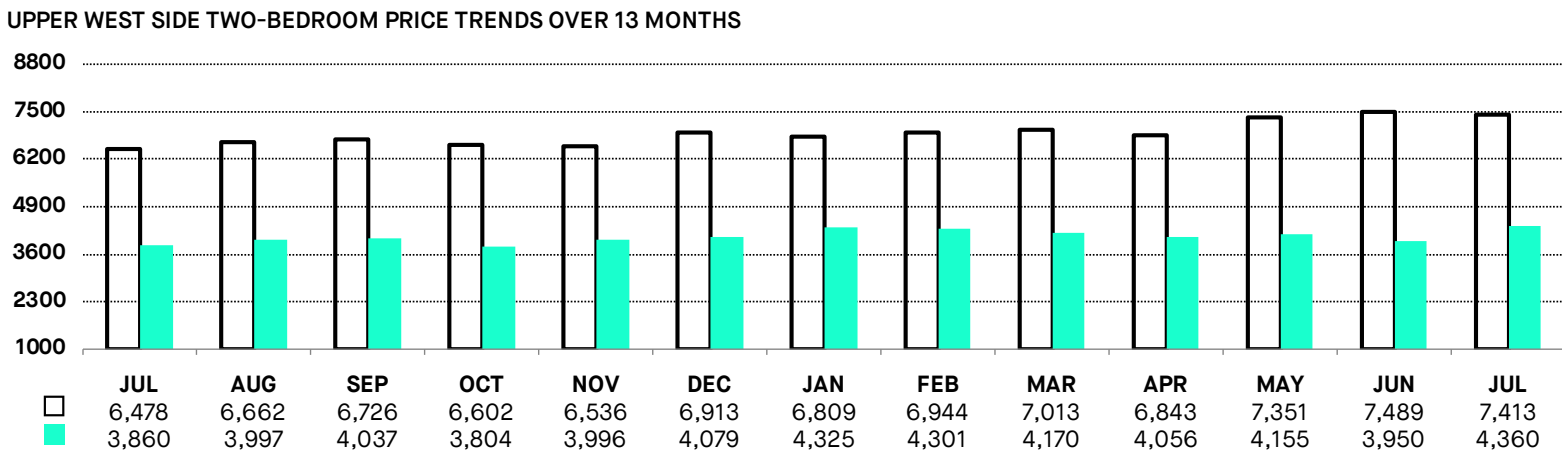
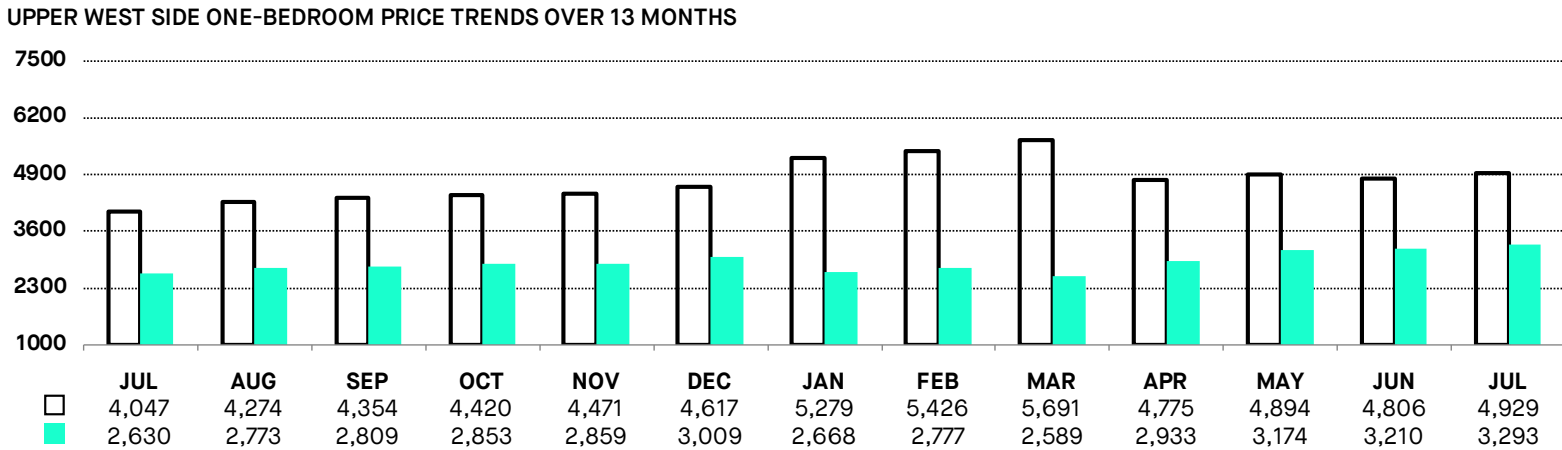
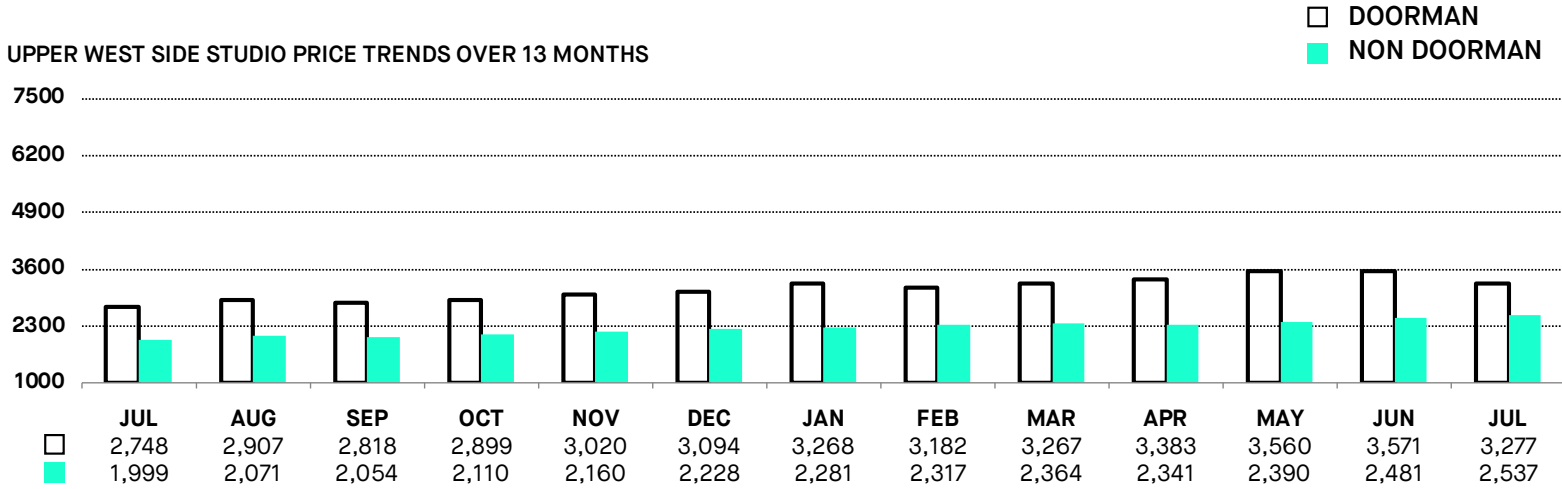
# PRICE TRENDS: UPPER EAST SIDE

BOTH NON-DOORMAN AND DOORMAN RENTS DECREASED THIS MONTH BY 2.10% AND 0.07%, RESPECTIVELY.



# PRICE TRENDS: UPPER WEST SIDE

NON-DOORMAN RENTS THIS MONTH INCREASED BY 5.68%  
WHILE DOORMAN RENTS DECREASED BY 1.56%.



# 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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