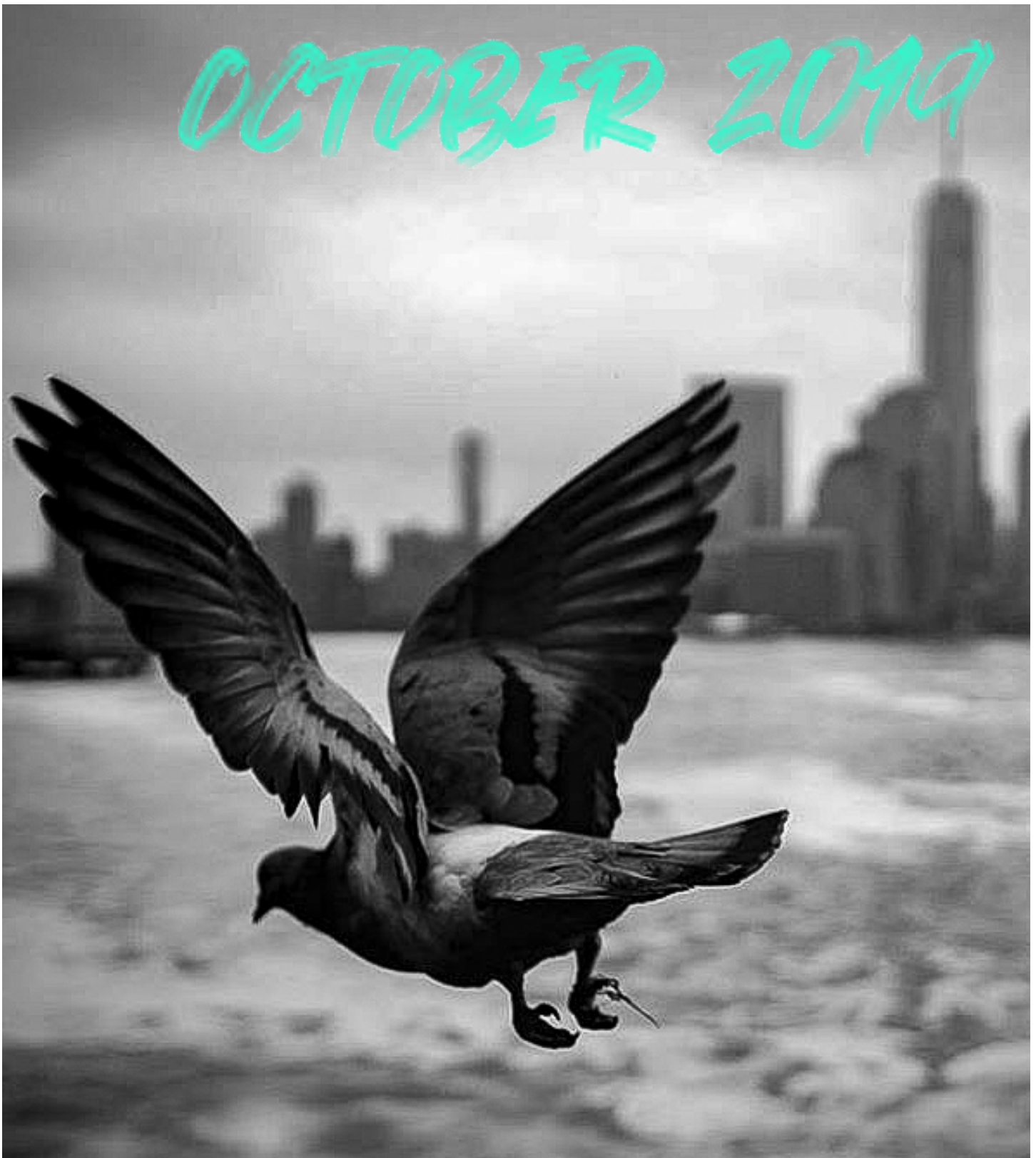


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NYC

MANHATTAN RENTAL REPORT

OCTOBER 2019



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AVERAGE RENT

MANHATTAN

THE AVERAGE RENT IN MANHATTAN
HAS DECREASED THIS MONTH.

↓0.54%
CHANGE

\$4,169.14
SEPTEMBER 2019

\$4,146.67
OCTOBER 2019

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan decreased by 0.54%, from \$4,169.14 to \$4,146.673. The average rental price for a non-doorman studio unit fell by 3.60%, from \$2,525 to \$2,434. The average rental price for a non-doorman one-bedroom unit fell by 0.78%, from \$3,364 to \$3,338. The average rental price for non-doorman two-bedroom unit increased by 0.26%, from \$4,403 to \$4,415. The average rental price for doorman studio unit increased by 0.25%, from \$3,334 to \$3,343. The average

rental price for doorman one-bedroom unit increased by 0.23%, from \$4,587 to \$4,597. The average rental price for doorman two-bedroom unit fell by 1.2%, from \$6,540 to \$6,462. This past month, non-doorman units represented 45.4% of the rental market, while doorman units comprised the remaining 54.6%.

Year-over-year, the average rental price for a non-doorman studio has fallen 7.03%, while the average price for a doorman studio unit increased by 8.33%. In that same span, the

average price for a non-doorman one-bedroom unit increased by 3.44%, while doorman one-bedroom units saw their rents increase by 5.81%. The rental price for a non-doorman two-bedroom unit increased by 5.97%, while doorman two-bedroom units saw their rents increased by 6.40%. Overall, the average rental price for a unit in Manhattan is up 3.82% from this time last year.

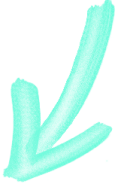
NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Tribeca \$3,600	Harlem \$1,903
Non-doorman one bedrooms	Tribeca \$5,886	Harlem \$2,330
Non-doorman two bedrooms	Tribeca \$7,649	Harlem \$2,883

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	SoHo \$5,081	Harlem \$2,548
Doorman one bedrooms	SoHo \$7,253	Harlem \$3,183
Doorman two bedrooms	SoHo \$8,439	Harlem \$4,263

WHERE PRICES DECREASED



CHELSEA

Doorman Studios -4.1%
Doorman Two-Bedroom -0.3%
Non-Doorman Two-Bedroom -6.5%

EAST VILLAGE

Doorman Two-Bedroom -7.0%

FINANCIAL DISTRICT

Doorman Studios -0.6%
Doorman One-Bedroom -1.3%
Doorman Two-Bedroom -4.5%
Non-Doorman Studios -12.2%
Non-Doorman One-Bedroom -10.1%

GRAMERCY

Doorman One-Bedroom -0.5%
Doorman Two-Bedroom -9.0%
Non-Doorman Studios -0.7%
Non-Doorman One-Bedroom -5.5%

GREENWICH VILLAGE

Doorman One-Bedroom -2.8%
Non-Doorman Studios -0.4%

HARLEM

Doorman One-Bedroom -5.1%
Non-Doorman Studios -1.4%
Non-Doorman One-Bedroom -1.9%

LOWER EAST SIDE

Doorman One-Bedroom -0.6%
Non-Doorman One-Bedroom -2.4%

MIDTOWN EAST

Doorman Studios -1.3%
Doorman Two-Bedroom -3.6%
Non-Doorman Two-Bedroom -1.0%

MIDTOWN WEST

Doorman Studios -1.5%
Doorman One-Bedroom -0.3%
Non-Doorman Studios -0.9%
Non-Doorman One-Bedroom -0.1%

MURRAY HILL

Doorman Studios -3.8%
Doorman Two-Bedroom -6.4%
Non-Doorman Studios -0.2%

SOHO

Doorman Two-Bedroom -1.1%
Non-Doorman Studios -8.2%
Non-Doorman One-Bedroom -0.2%

TRIBECA

Doorman Studios -4.9%
Doorman One-Bedroom -0.6%
Non-Doorman Studios -17.2%
Non-Doorman Two-Bedroom -4.9%

UPPER EAST SIDE

Doorman One-Bedroom -0.9%
Non-Doorman Studios -0.3%
Non-Doorman One-Bedroom -0.6%

UPPER WEST SIDE

Doorman One-Bedroom -1.2%
Non-Doorman One-Bedroom -1.1%

WHERE PRICES INCREASED



BATTERY PARK CITY

Doorman Studios 3.3%
Doorman One-Bedroom 2.0%
Doorman Two-Bedroom 2.4%

CHELSEA

Doorman One-Bedroom 0.4%
Non-Doorman Studios 0.3%
Non-Doorman One-Bedroom 0.2%

EAST VILLAGE

Doorman Studios 2.6%
Doorman One-Bedroom 5.2%
Non-Doorman Studios 0.3%
Non-Doorman One-Bedroom 0.2%
Non-Doorman Two-Bedroom 4.6%

FINANCIAL DISTRICT

Non-Doorman Two-Bedroom 1.1%

GRAMERCY

Doorman Studios 1.7%
Non-Doorman Two-Bedroom 8.8%

GREENWICH VILLAGE

Doorman Studios 1.9%
Doorman Two-Bedroom 0.7%
Non-Doorman One-Bedroom 1.0%
Non-Doorman Two-Bedroom 0.3%

HARLEM

Doorman Studios 1.0%
Doorman Two-Bedroom 0.6%
Non-Doorman Two-Bedroom 0.8%

LOWER EAST SIDE

Doorman Studios 1.1%
Doorman Two-Bedroom 1.7%
Non-Doorman Studios 1.4%
Non-Doorman Two-Bedroom 2.2%

MIDTOWN EAST

Doorman One-Bedroom 1.6%
Non-Doorman Studios 2.7%
Non-Doorman One-Bedroom 0.5%

MIDTOWN WEST

Doorman Two-Bedroom 1.8%
Non-Doorman Two-Bedroom 0.2%

MURRAY HILL

Doorman One-Bedroom 0.4%
Non-Doorman One-Bedroom 0.2%
Non-Doorman Two-Bedroom 1.0%

SOHO

Doorman Studio 6.6%
Doorman One-Bedroom 4.2%
Non-Doorman Two-Bedroom 0.7%

TRIBECA

Doorman Two-Bedroom 5.1%
Non-Doorman One-Bedroom 5.8%

UPPER EAST SIDE

Doorman Studios 0.4%
Doorman Two-Bedroom 1.5%
Non-Doorman Two-Bedroom 2.9%

UPPER WEST SIDE

Doorman Studios 0.3%
Doorman Two-Bedroom 1.0%
Non-Doorman Studios 0.8%
Non-Doorman Two-Bedroom 1.3%

MANHATTAN AVERAGE PRICE

STUDIOS

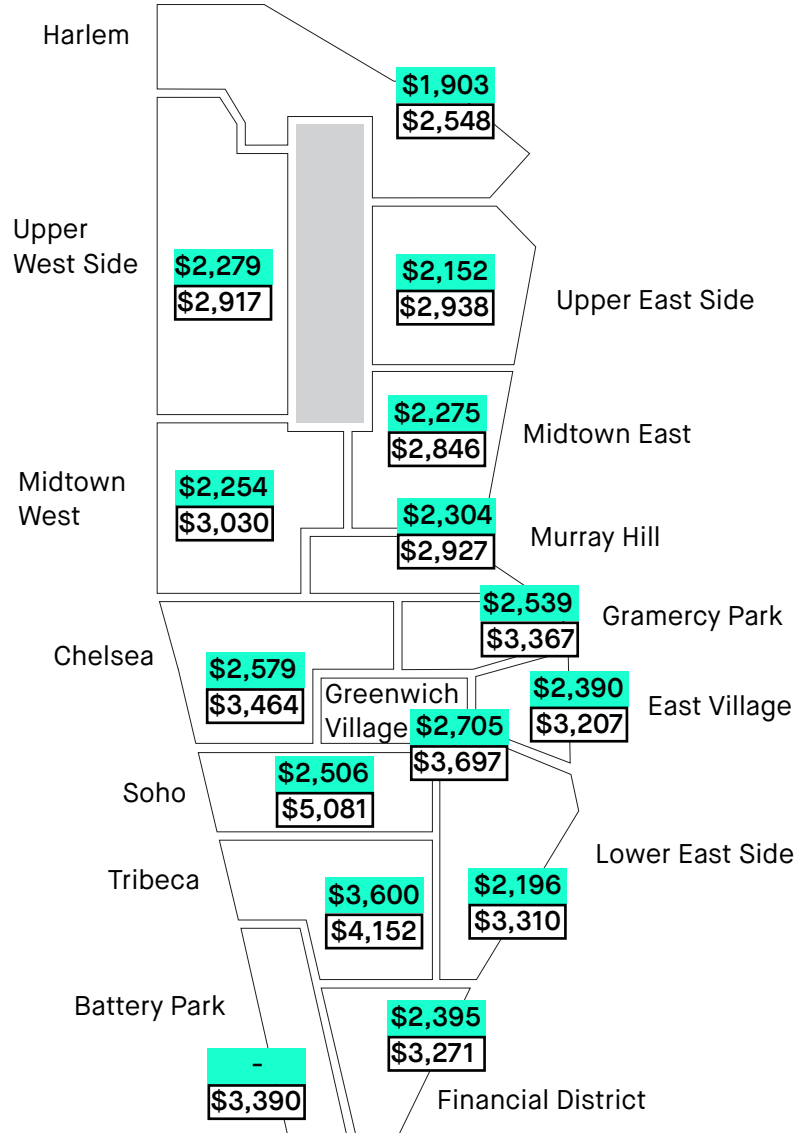


\$3,343
DOORMAN



\$2,434
NON-DOORMAN

□ DOORMAN
■ NON-DOORMAN



MANHATTAN AVERAGE PRICE

1 BEDROOM

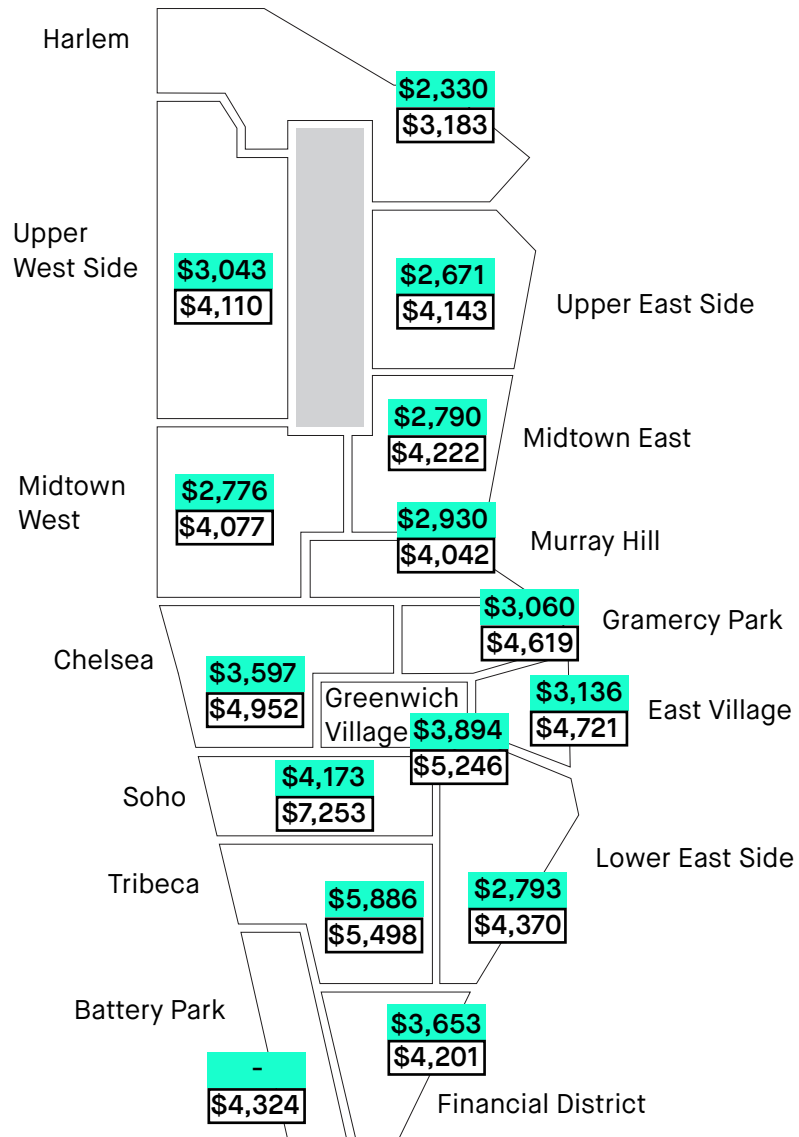


\$4,597
DOORMAN



\$3,338
NON-DOORMAN

□ DOORMAN
■ NON-DOORMAN



MANHATTAN AVERAGE PRICE

2 BEDROOM

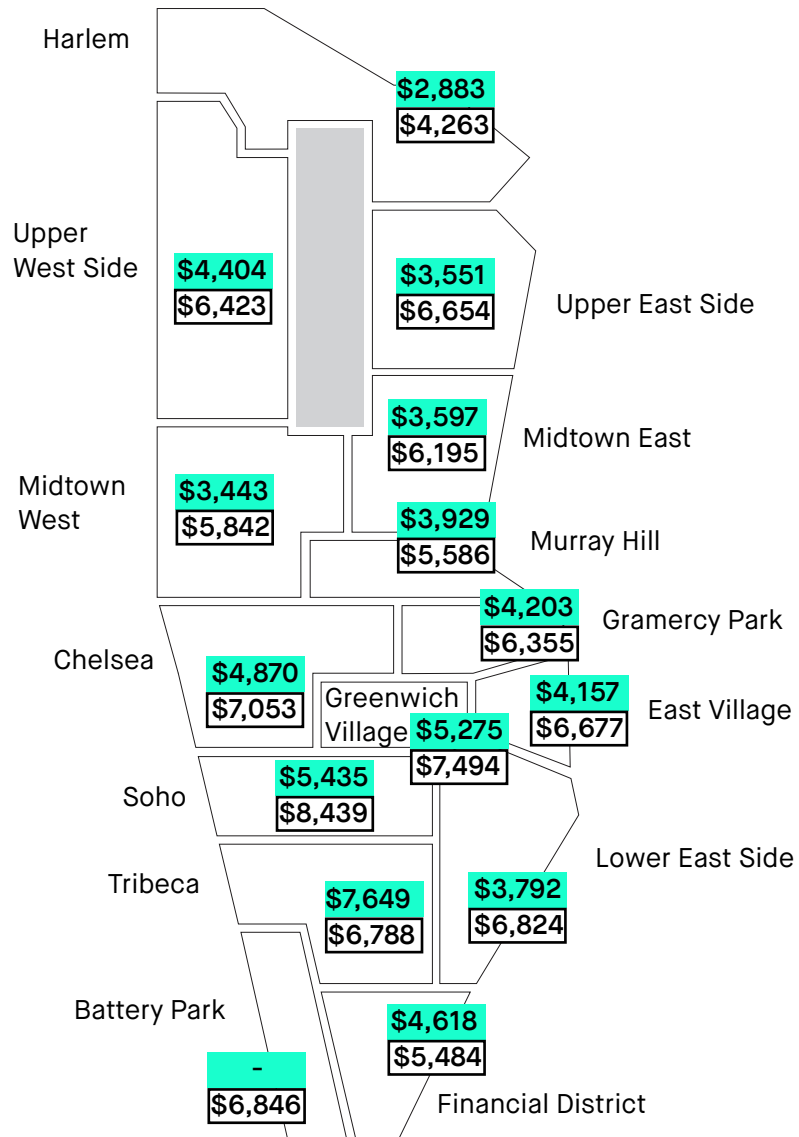


\$6,462
DOORMAN



\$4,415
NON-DOORMAN

□ DOORMAN
■ NON-DOORMAN



A QUICK LOOK

YEAR OVER YEAR

CHANGE BY NEIGHBORHOOD

↑ 1.0%	Battery Park City	↑ 5.4%	Greenwich Village	↑ 2.9%	Murray Hill
↑ 4.5%	Chelsea	↑ 7.3%	Harlem	↑ 1.3%	SoHo
↑ 13.2%	East Village	↑ 8.5%	Lower East Side	↓ 2.9%	Tribeca
↓ 7.7%	Financial District	↑ 5.9%	Midtown East	↑ 5.2%	Upper East Side
↑ 7.3%	Gramercy	↑ 5.3%	Midtown West	↑ 9.2%	Upper West Side

YEAR OVER YEAR

PRICE CHANGES

MANHATTAN RENTS: OCTOBER 2018 VS. OCTOBER 2019

TYPE	OCTOBER 2018	OCTOBER 2019	CHANGE
Non-doorman studios	\$2,618	\$2,434	↓ 7.0%
Non-doorman one bedroom	\$3,227	\$3,338	↑ 3.4%
Non-doorman two bedroom	\$4,166	\$4,415	↑ 6.0%

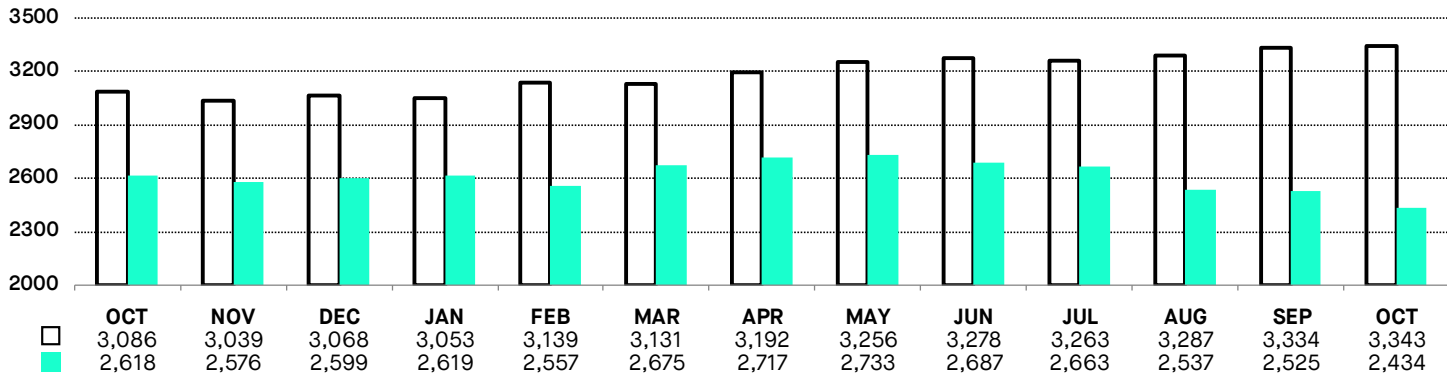
TYPE	OCTOBER 2018	OCTOBER 2019	CHANGE
Doorman studios	\$3,086	\$3,343	↑ 8.3%
Doorman one bedroom	\$4,345	\$4,597	↑ 5.8%
Doorman two bedroom	\$6,073	\$6,462	↑ 6.4%

PRICE TRENDS

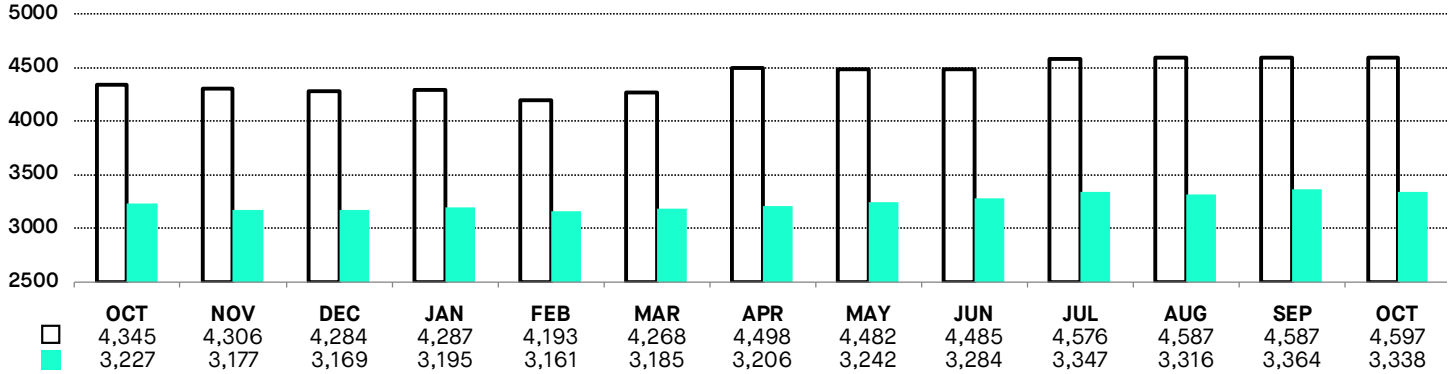
MANHATTAN

□ DOORMAN
■ NON DOORMAN

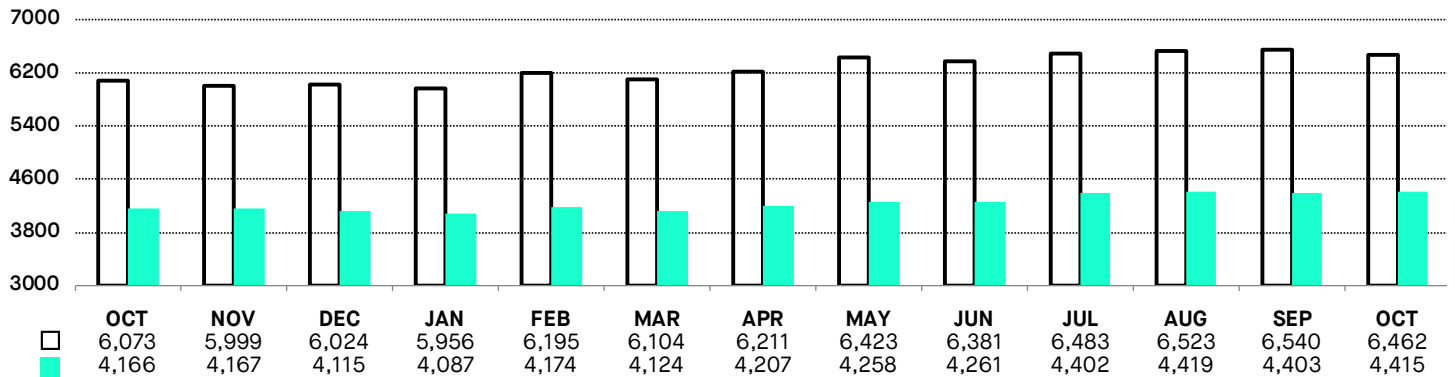
MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



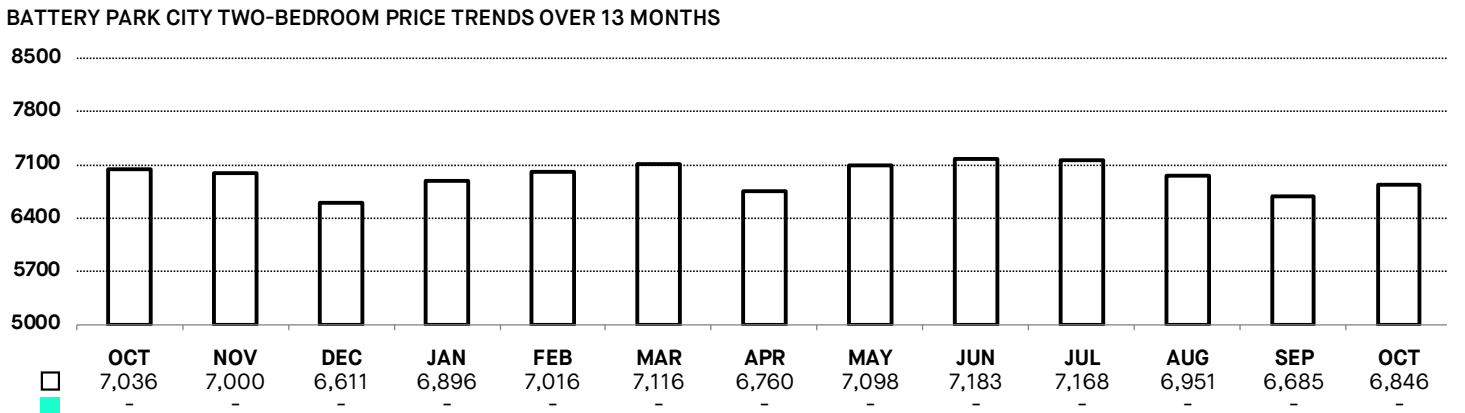
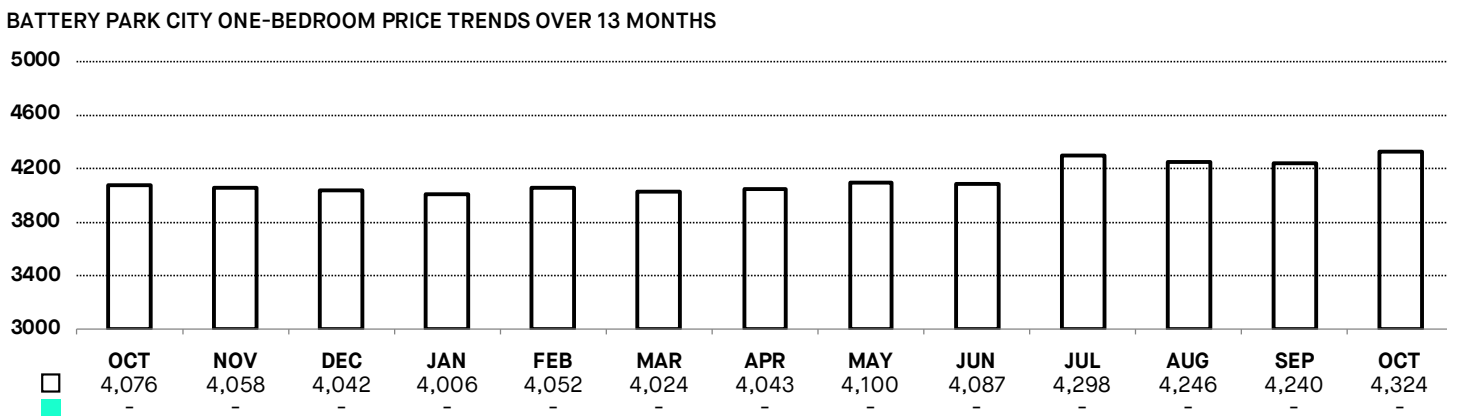
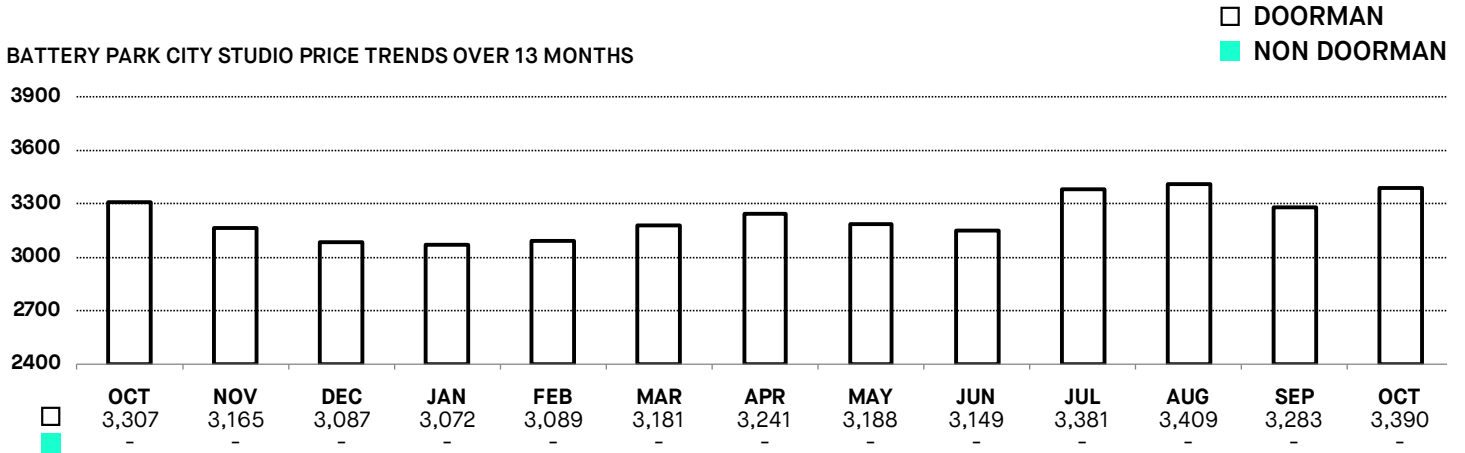
MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS

BATTERY PARK CITY

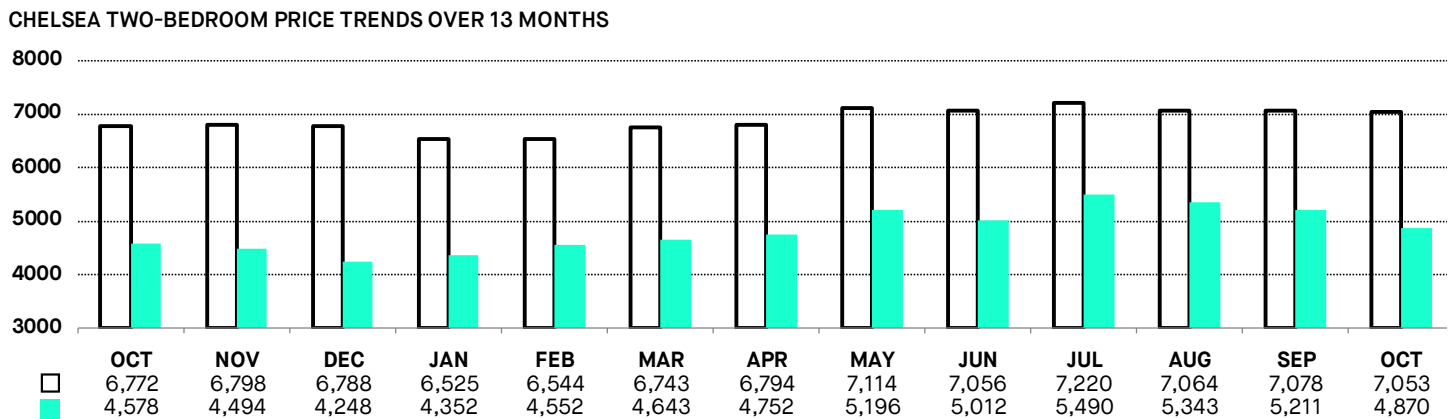
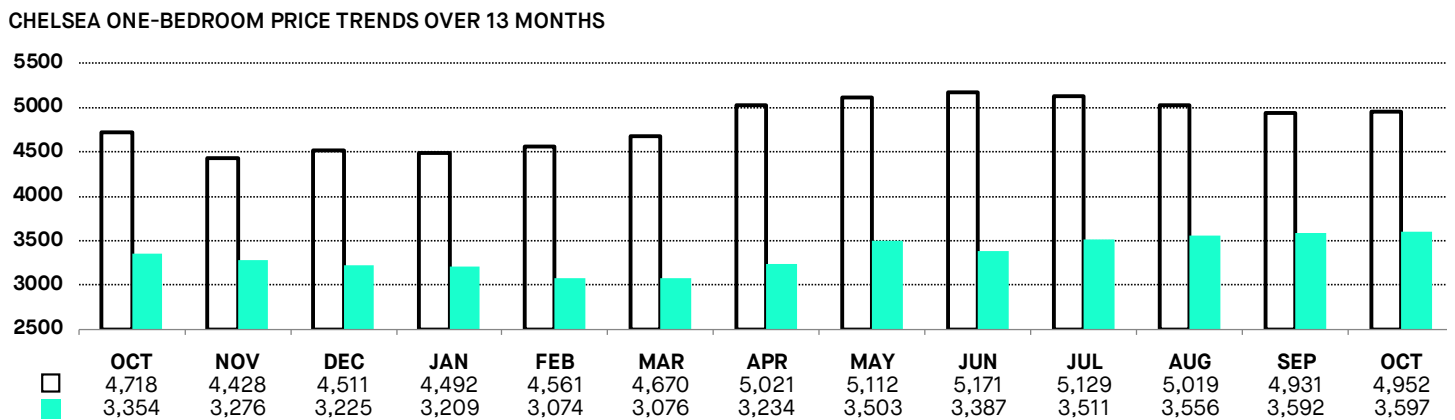
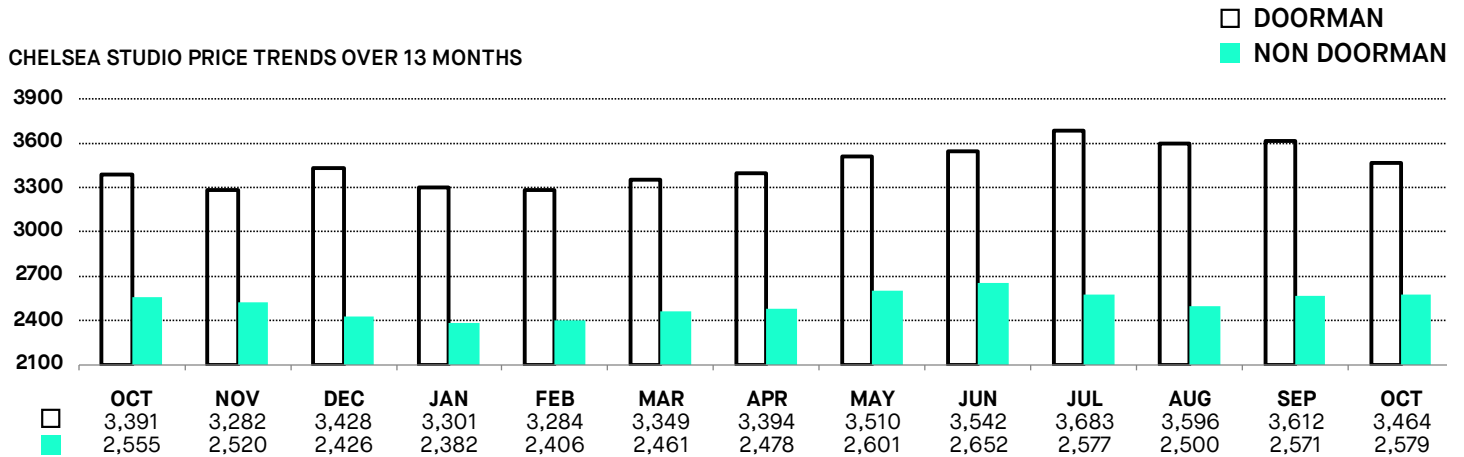
OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY INCREASED BY 2.47%.



PRICE TRENDS

CHELSEA

THROUGH OCTOBER, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN CHELSEA FELL BY 2.88%.
OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN CHELSEA FELL BY 0.98%.

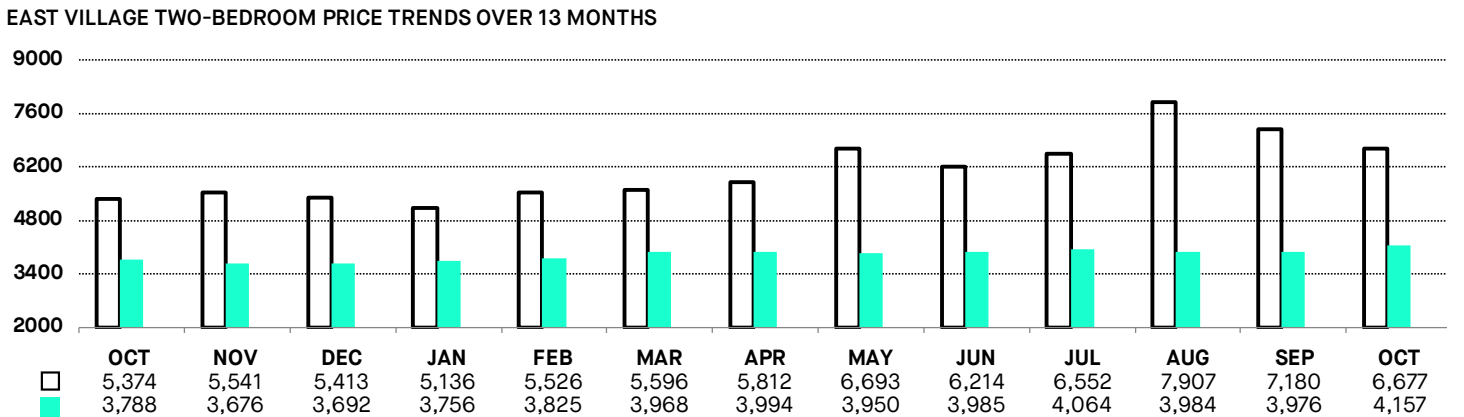
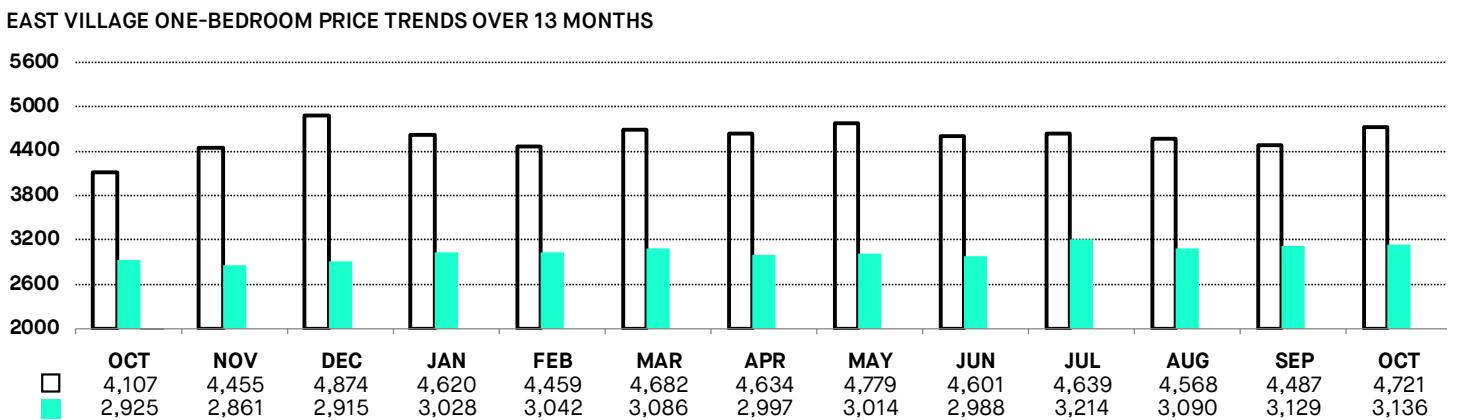
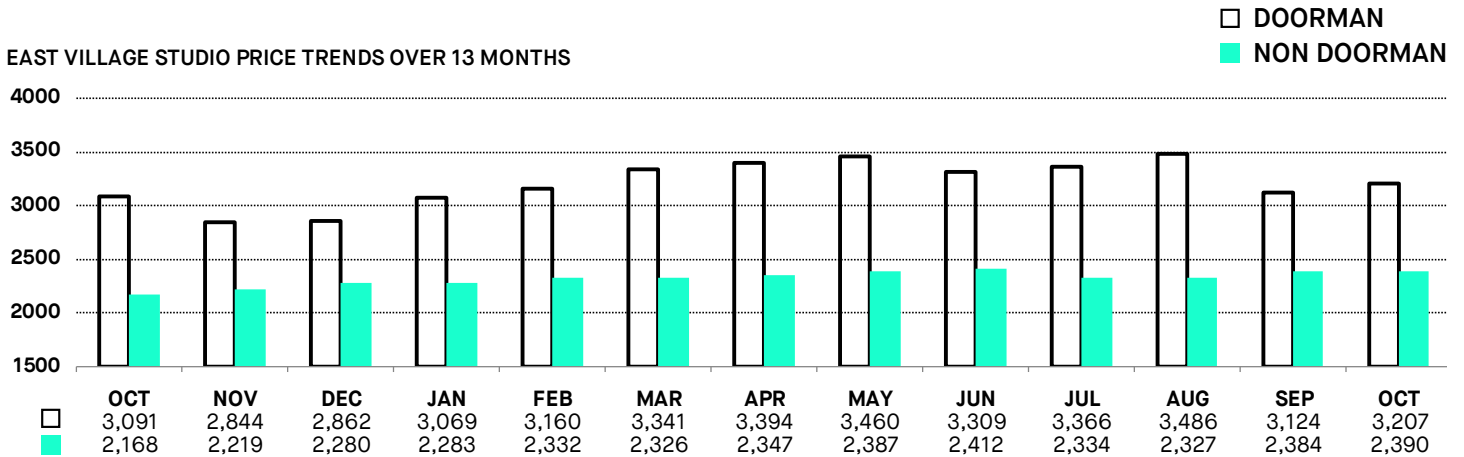


PRICE TRENDS

EAST VILLAGE

BUILDING UPON MOMENTUM FROM LAST MONTH'S GAIN, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTAL UNIT IN THE EAST VILLAGE INCREASED BY AN ADDITIONAL 2.05% THIS PAST MONTH.

STABILIZING AFTER A LARGE DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE EAST VILLAGE FELL BY A SUBDUED 1.26% THROUGH OCTOBER.

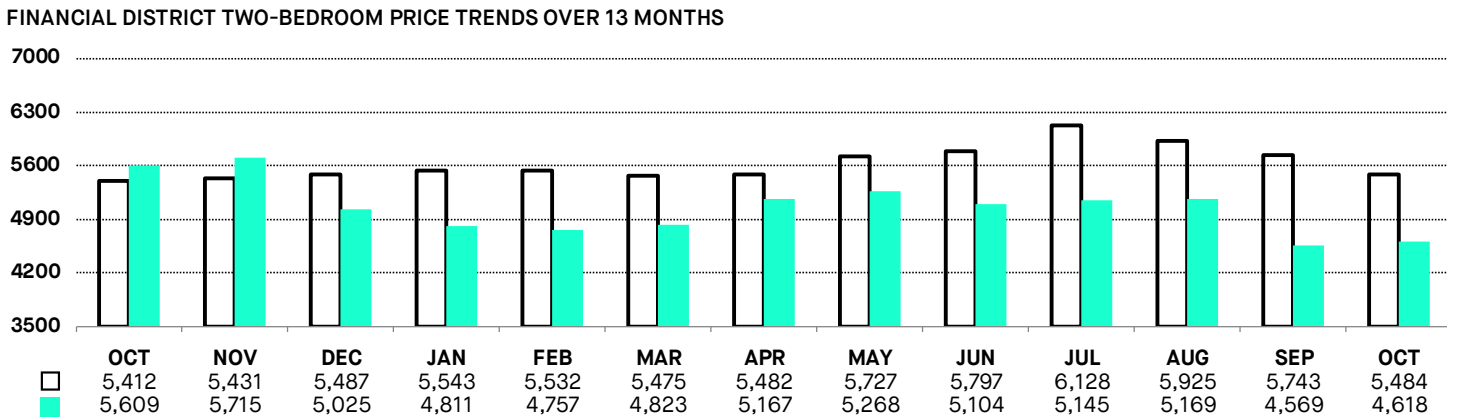
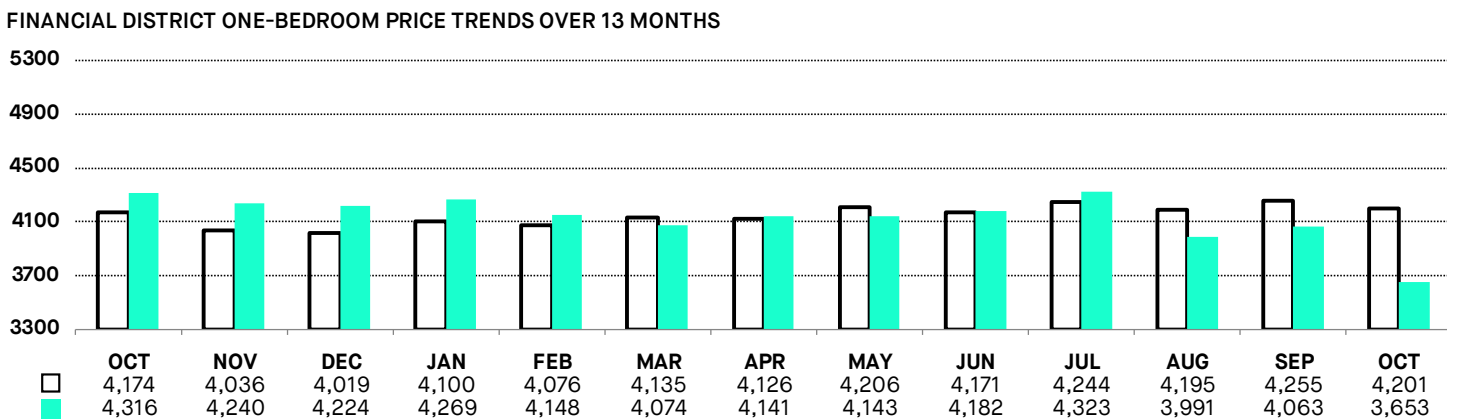
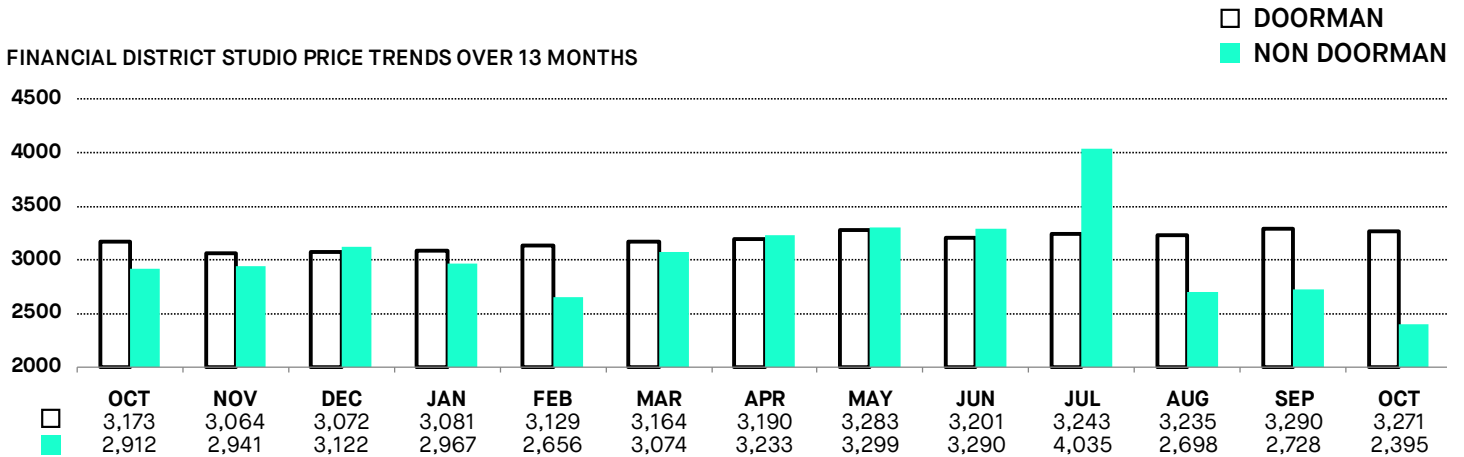


PRICE TRENDS

FINANCIAL DISTRICT

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE FINANCIAL DISTRICT FELL BY 6.10%. THIS DROP WAS CAUSED BY A LACK OF INVENTORY WITH THE NON-DOORMAN RENTAL SUBMARKET, WHICH CAN OFTEN LEAD TO PRICE JUMPS.

THROUGH OCTOBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE FINANCIAL DISTRICT FELL BY 2.50%.

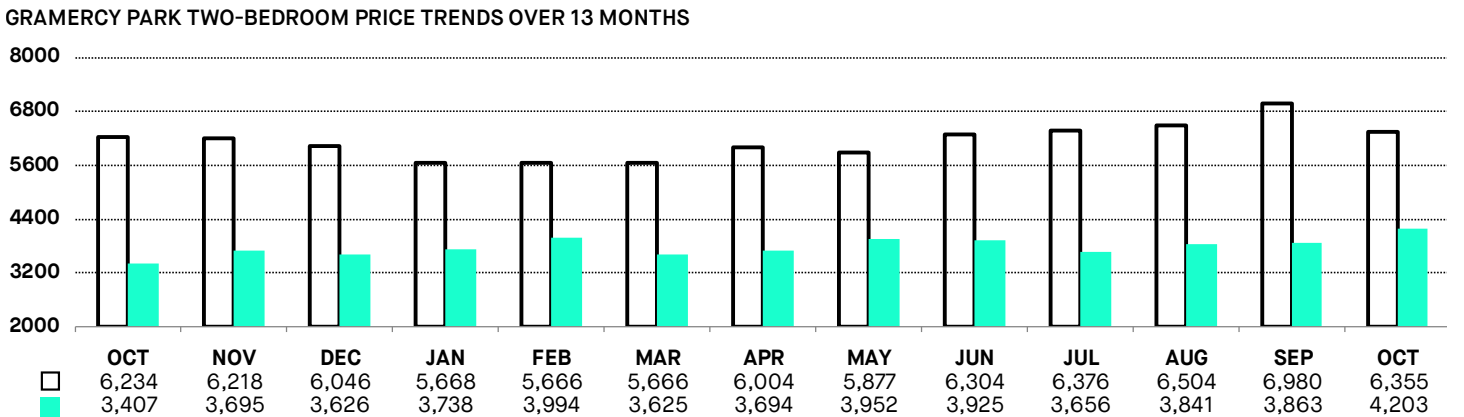
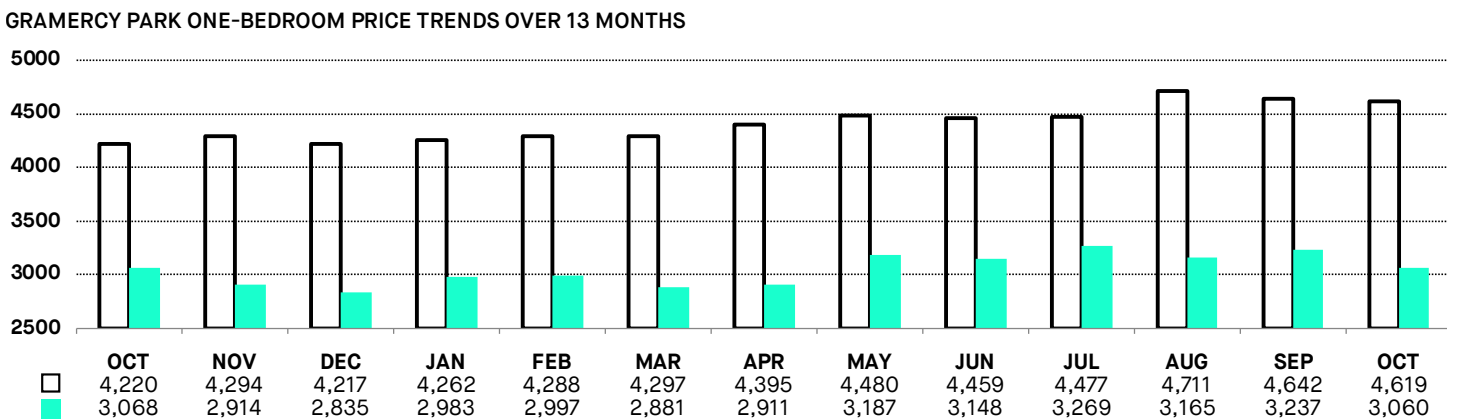
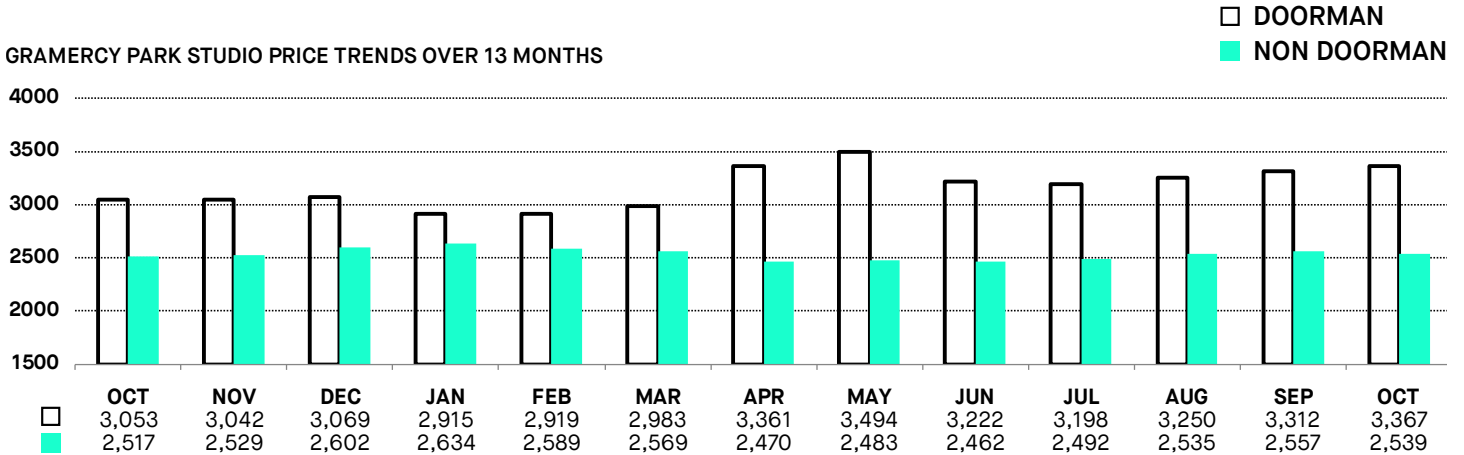


PRICE TRENDS

GRAMERCY PARK

MARKING THE THIRD MONTH OF INCREASES, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GRAMERCY PARK INCREASED BY AN ADDITIONAL 1.50% THROUGH OCTOBER.

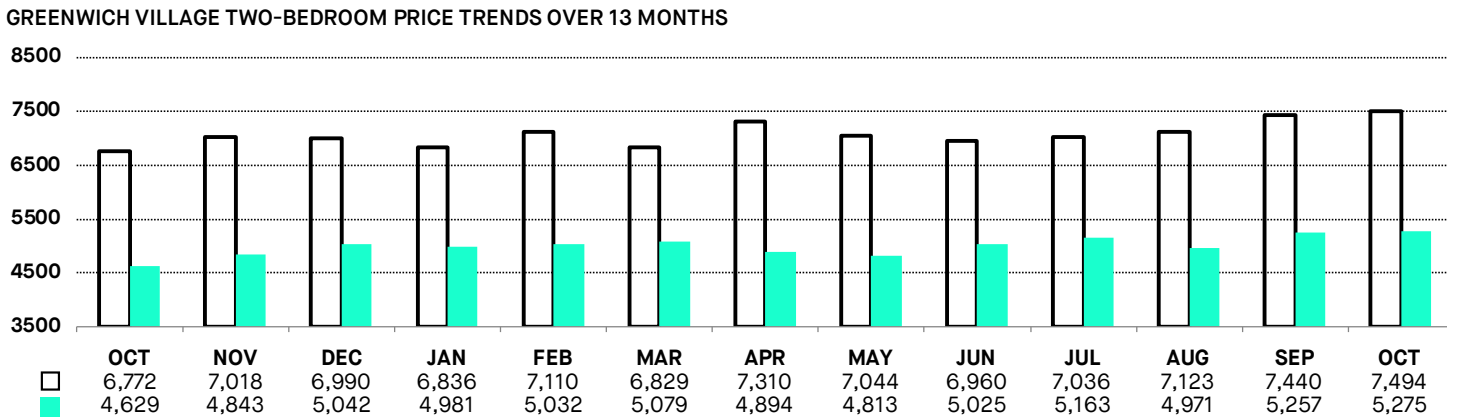
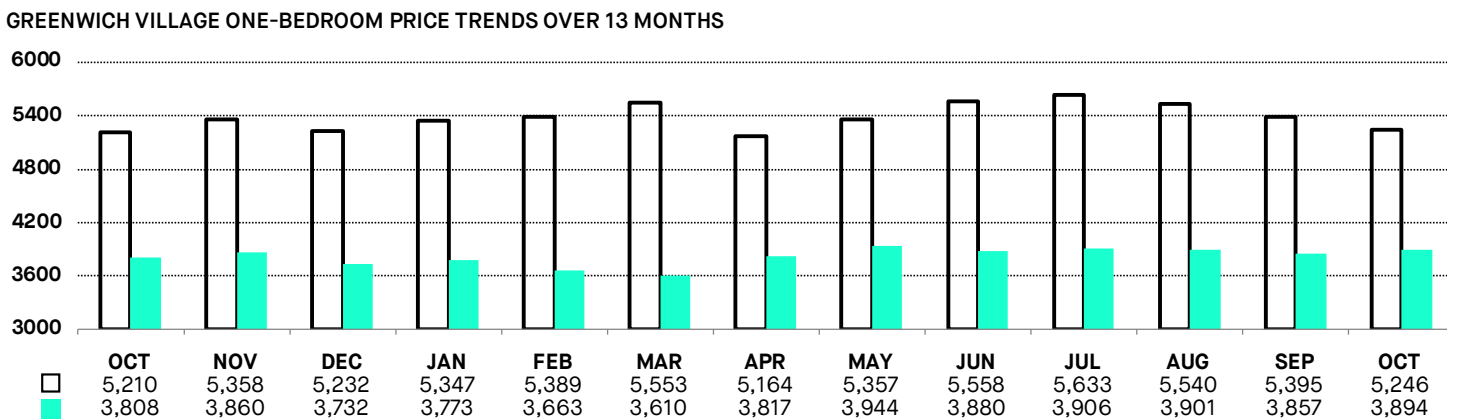
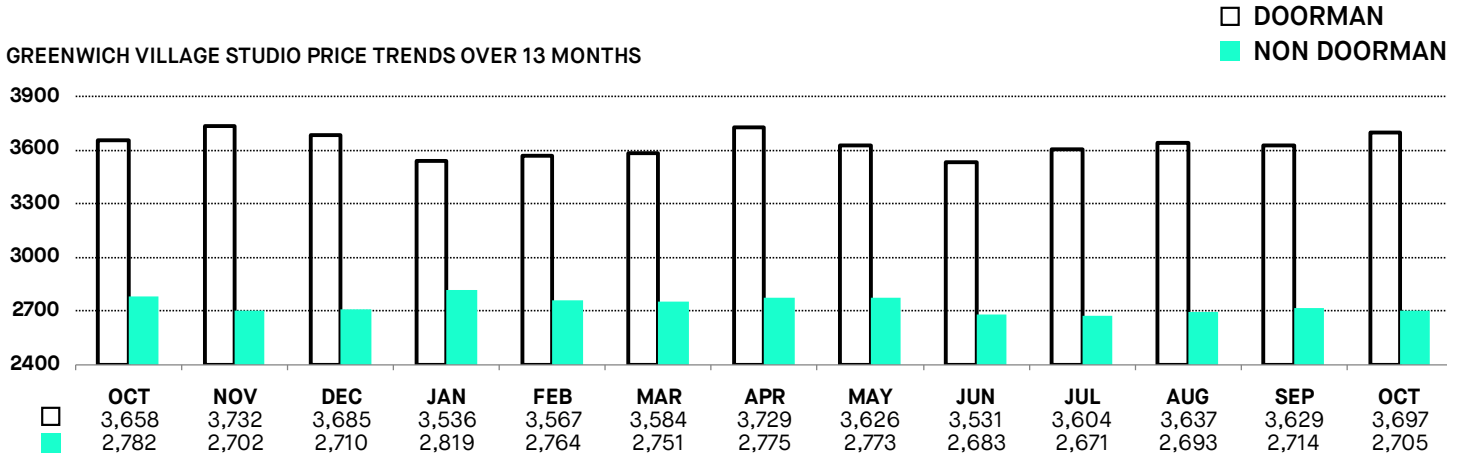
FOLLOWING A LARGE INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GRAMERCY PARK EXPERIENCED A CORRECTION OF 3.97% THROUGH OCTOBER.



PRICE TRENDS

GREENWICH VILLAGE

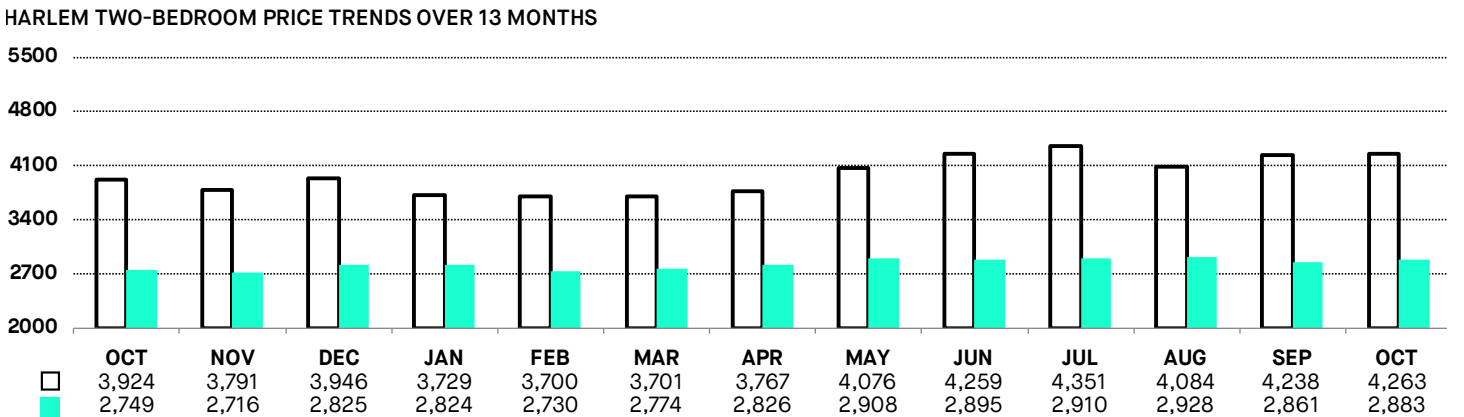
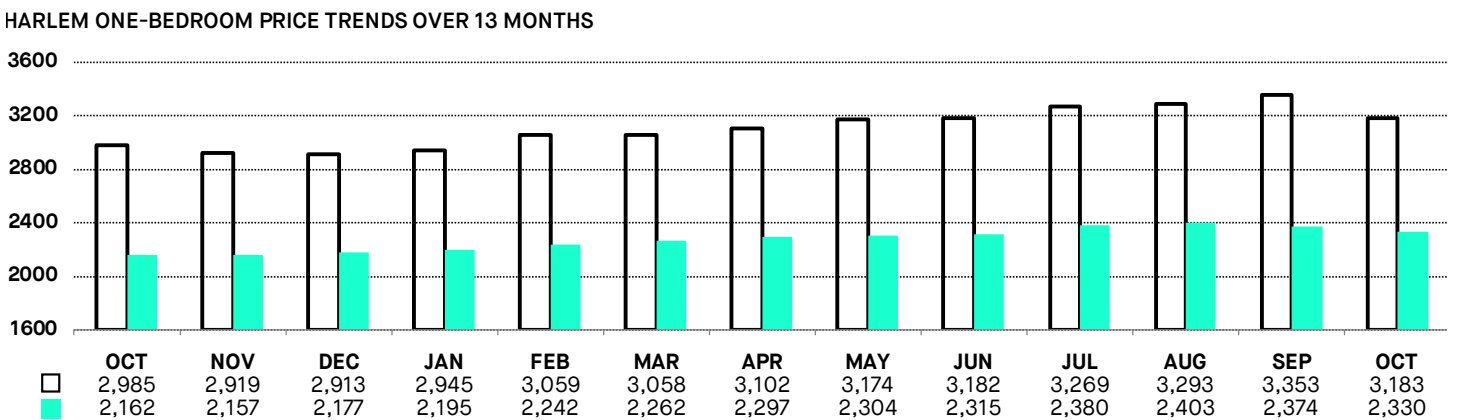
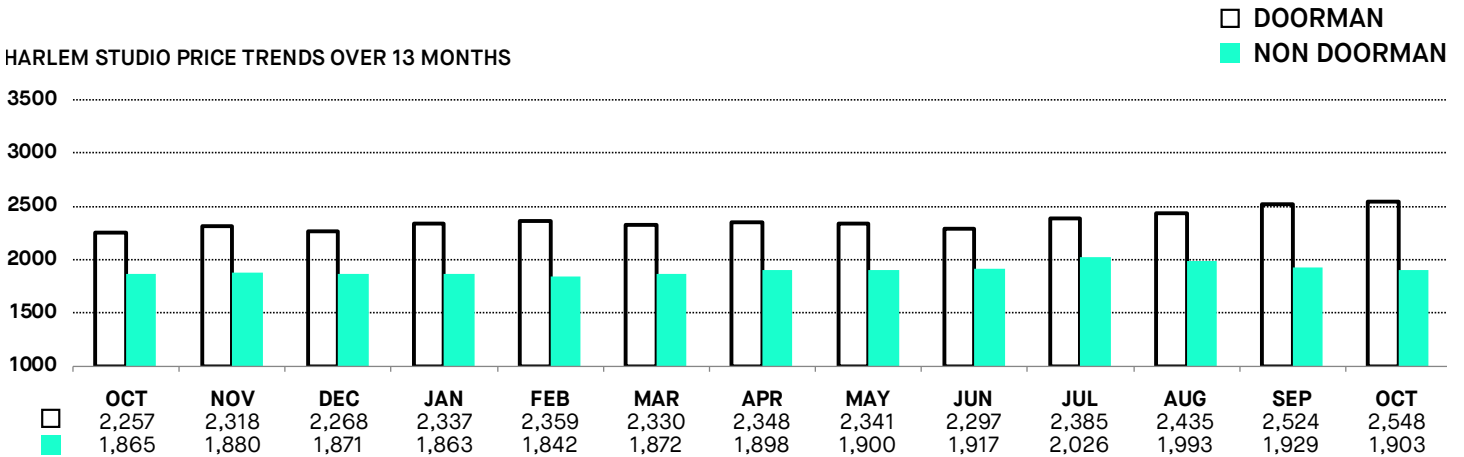
REMAINING RELATIVELY STABLE, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GREENWICH VILLAGE INCREASED BY 0.38% THROUGH OCTOBER. OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GREENWICH VILLAGE FELL BY 0.16%.



PRICE TRENDS

HARLEM

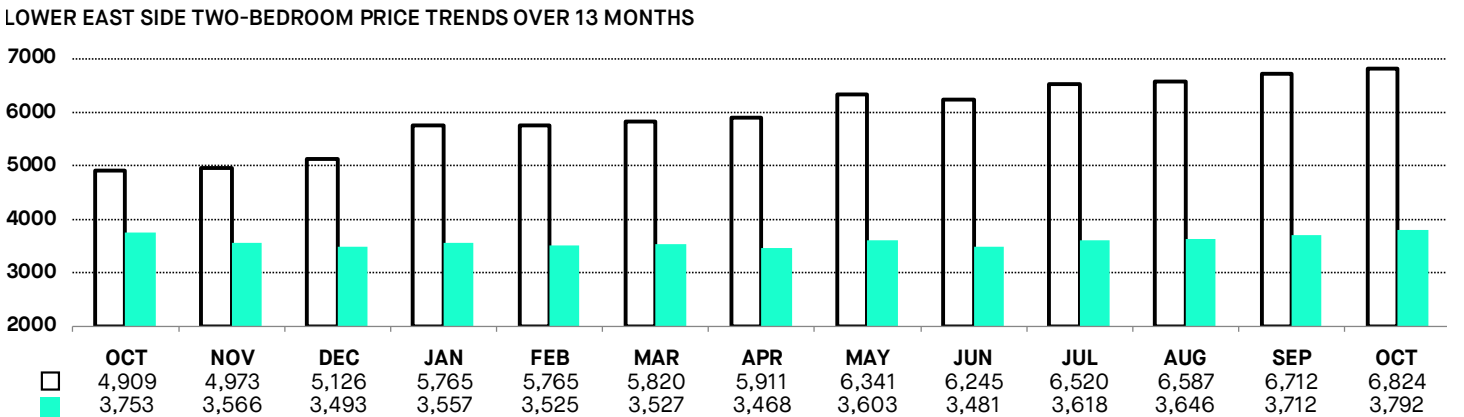
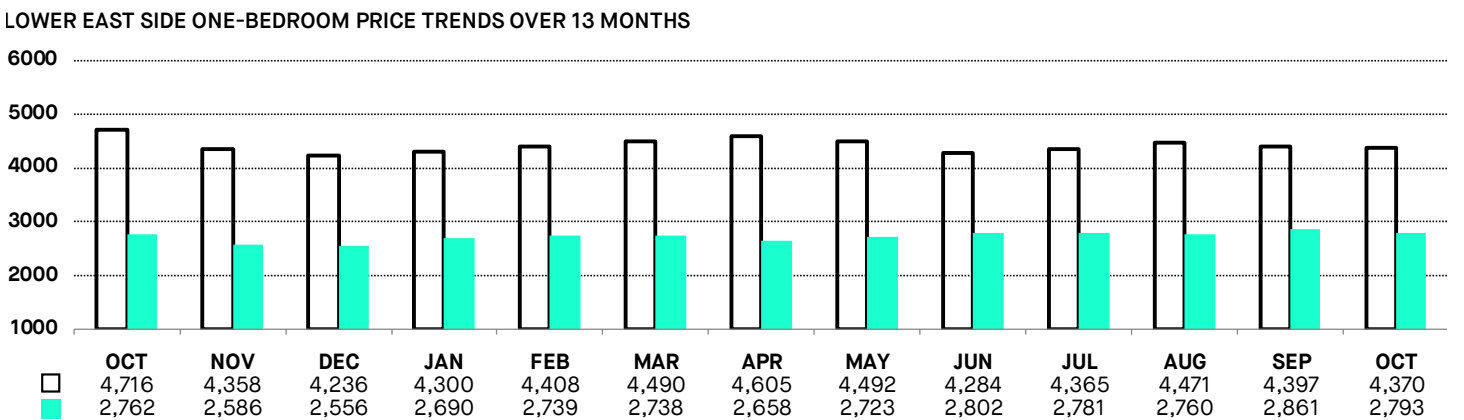
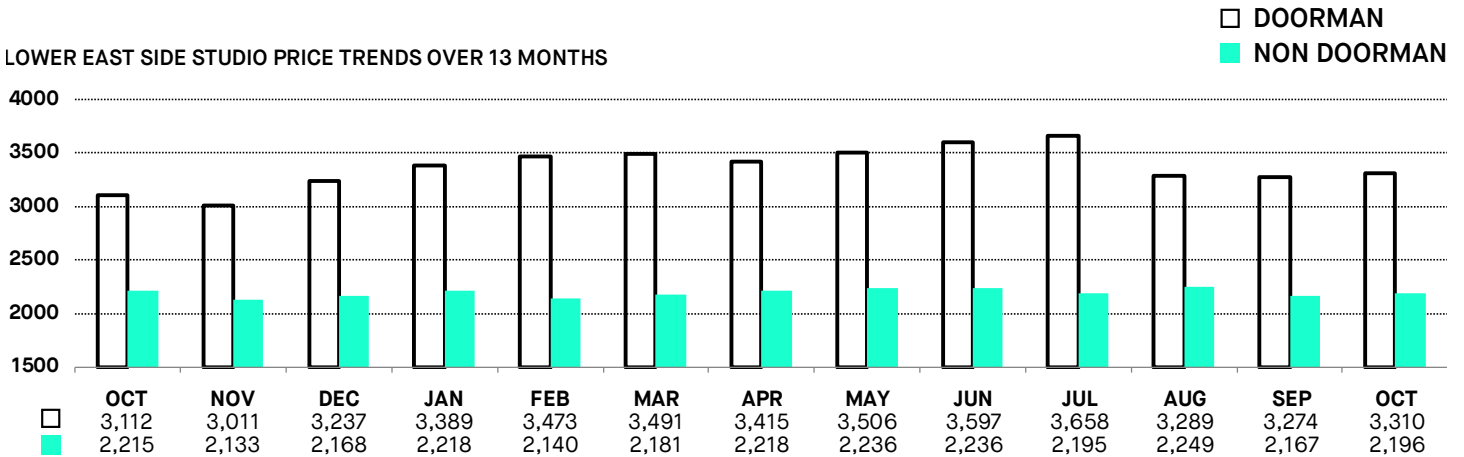
OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT FELL BY 0.68%.
 THROUGH OCTOBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN HARLEM FELL BY 1.20%.



PRICE TRENDS

LOWER EAST SIDE

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY 0.46%. THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN LOWER EAST SIDE INCREASED BY 0.84%.

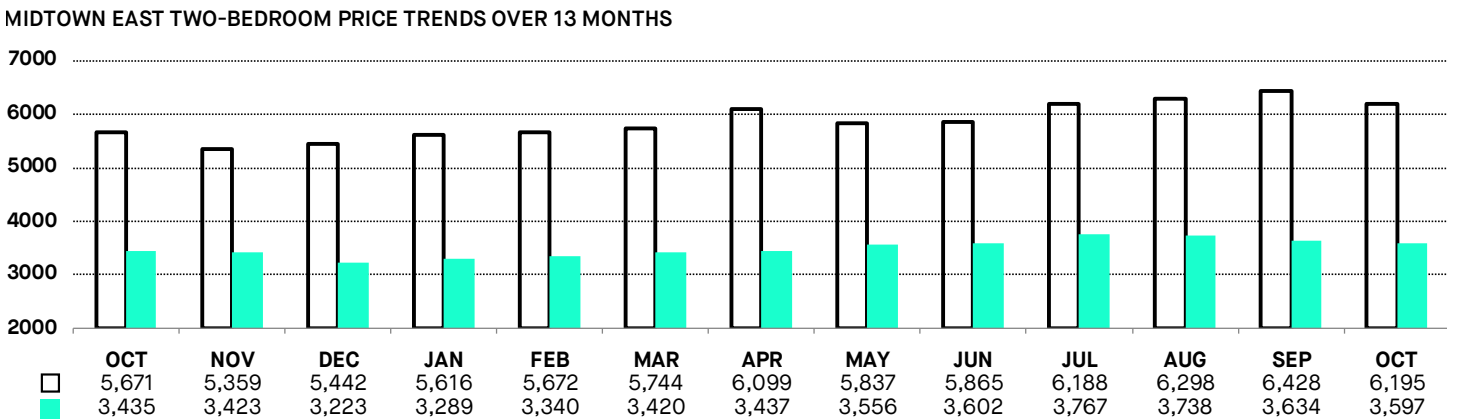
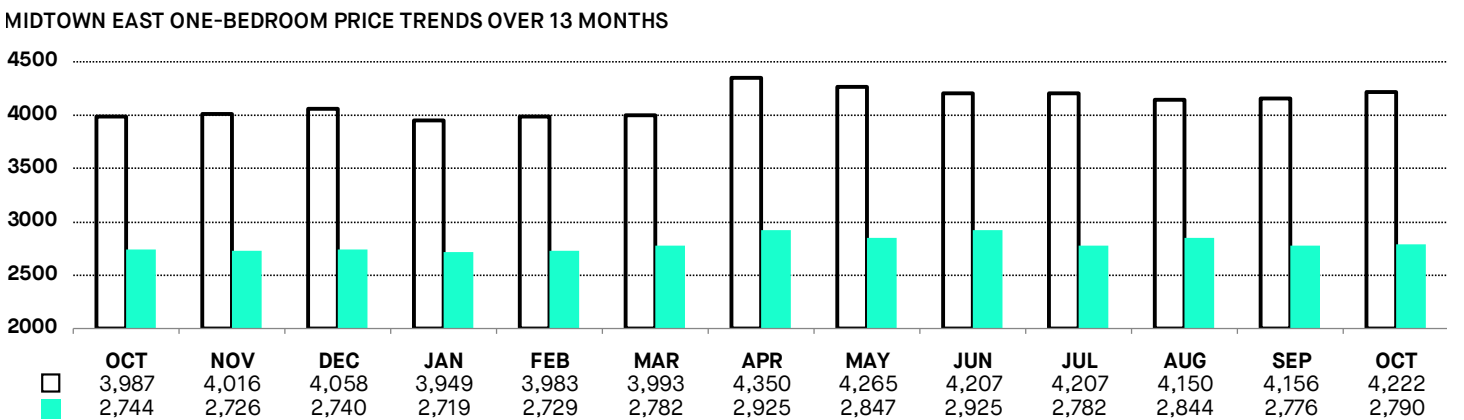
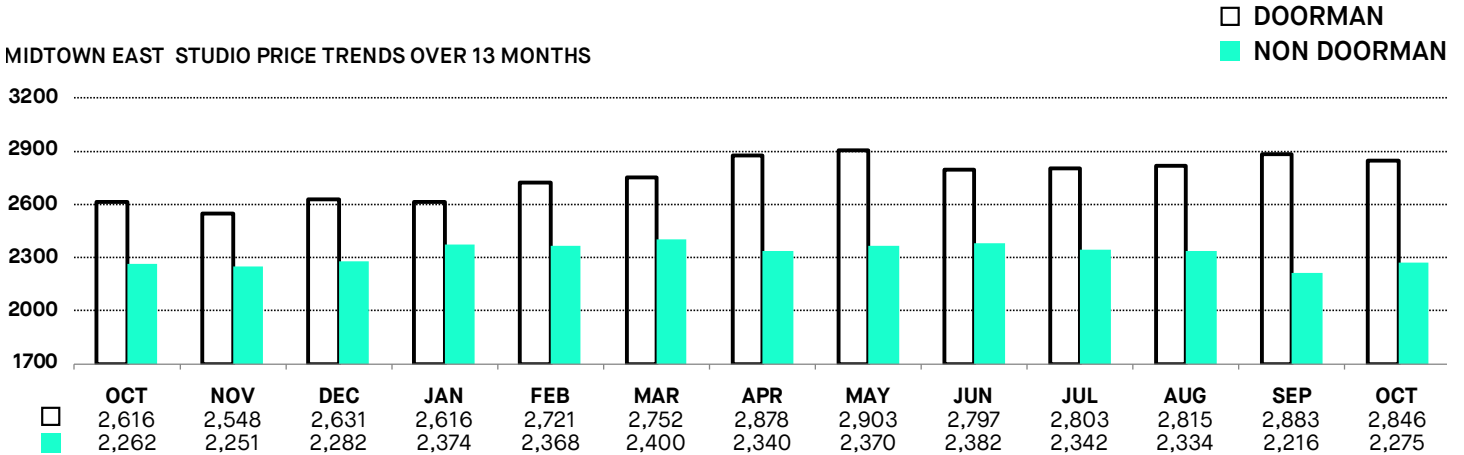


PRICE TRENDS

MIDTOWN EAST

FOLLOWING A DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN EAST REBOUNDED BY 0.43% THROUGH OCTOBER.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN EAST EXPERIENCED A CORRECTION OF 1.52%.

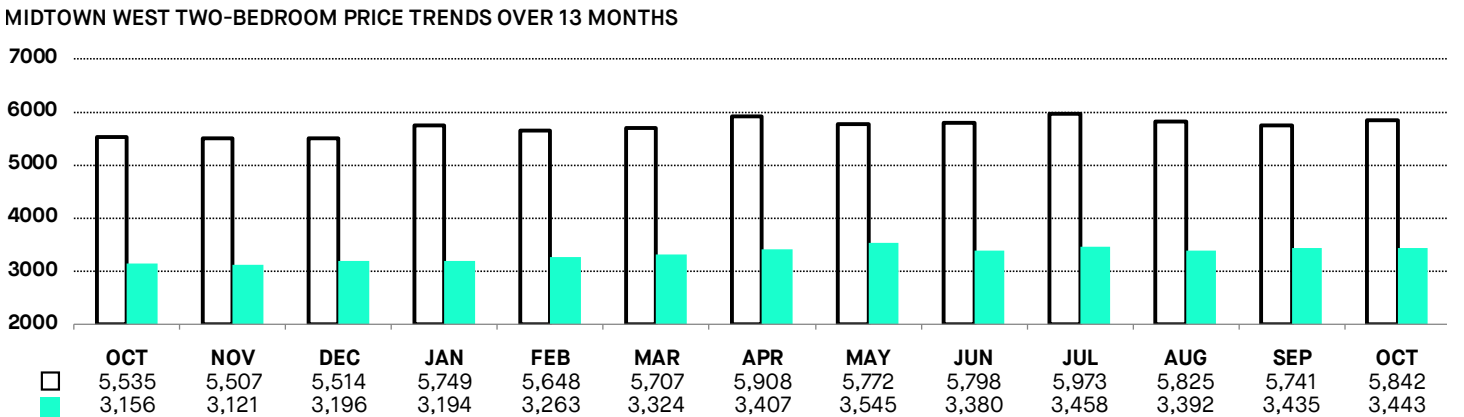
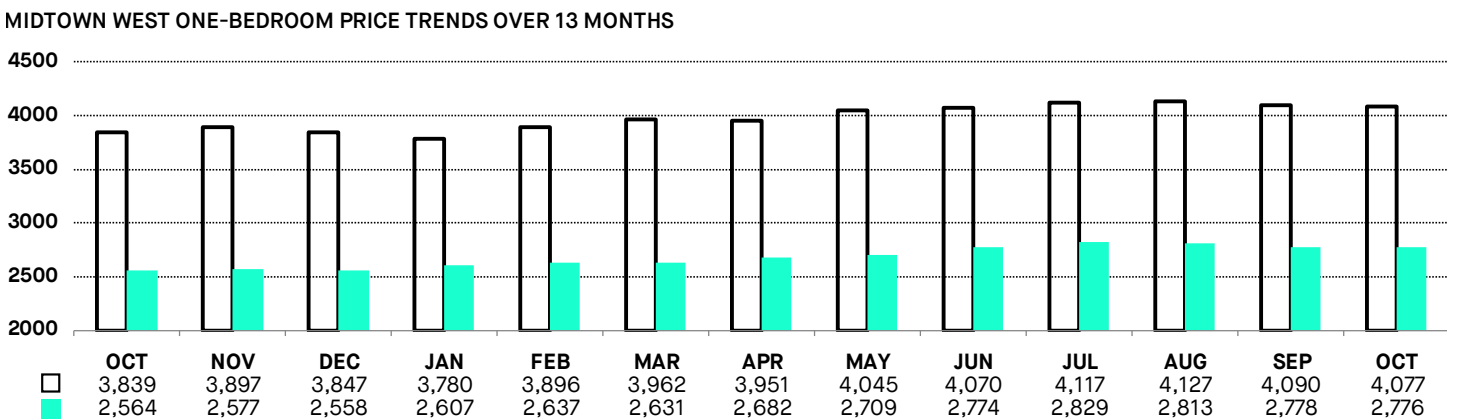
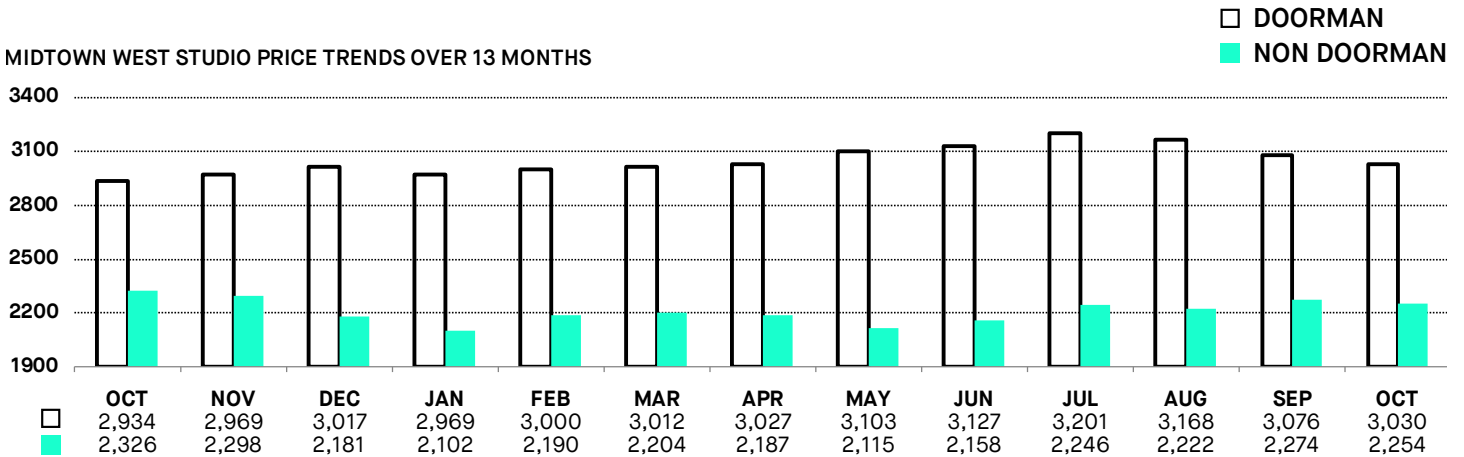


PRICE TRENDS

MIDTOWN WEST

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN WEST REMAINED STABLE, DECREASING BY JUST 0.17%.

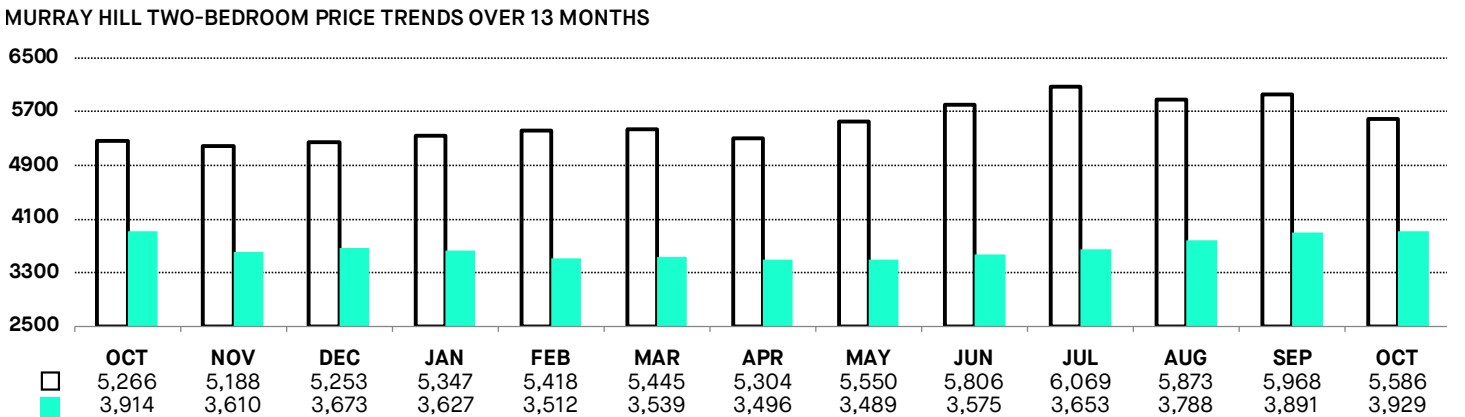
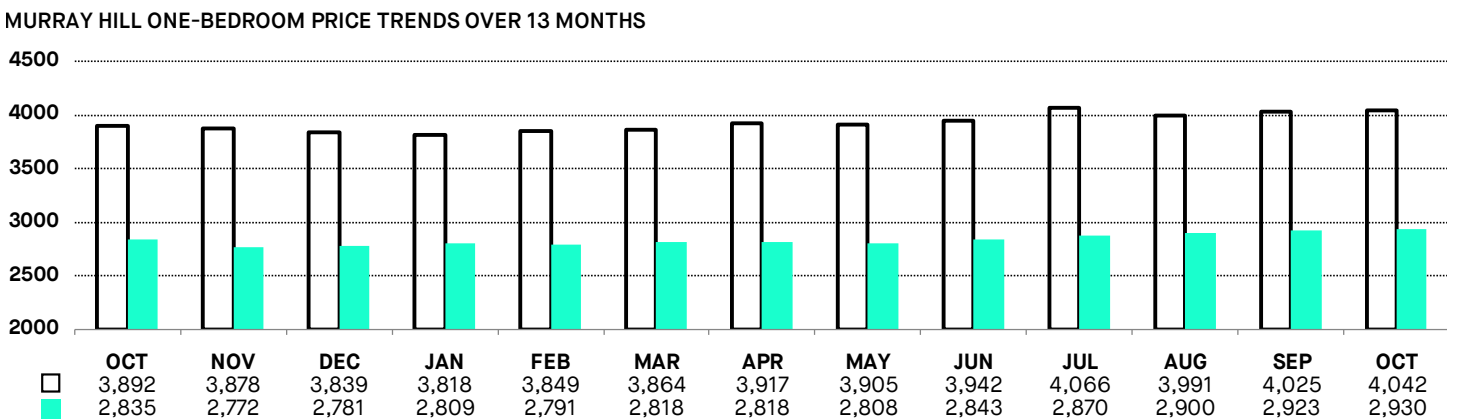
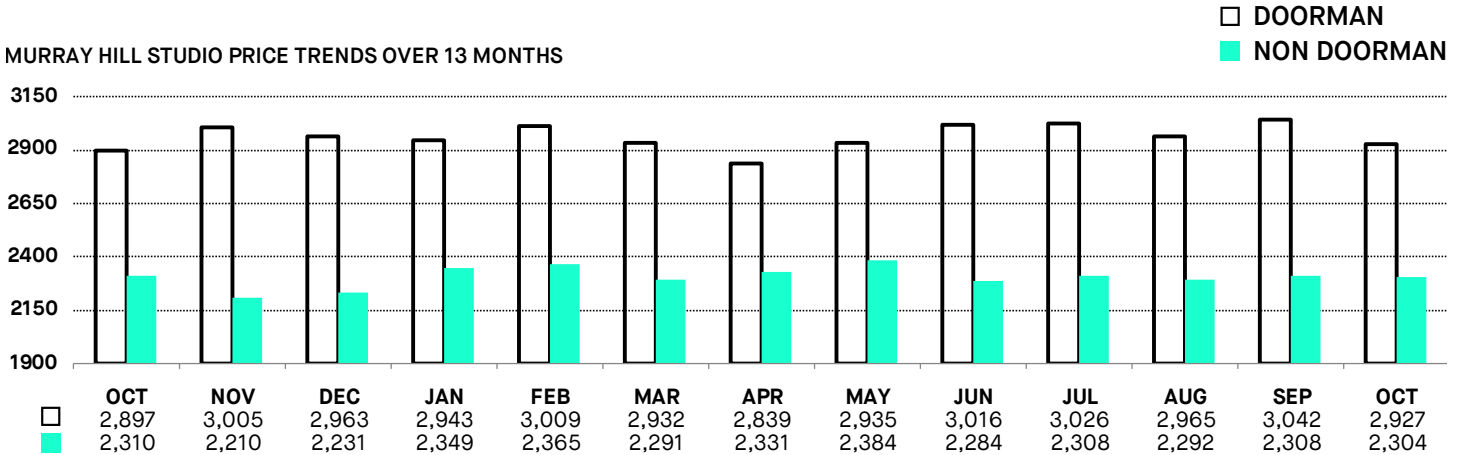
THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN WEST INCREASED BY 0.33%.



PRICE TRENDS

MURRAY HILL

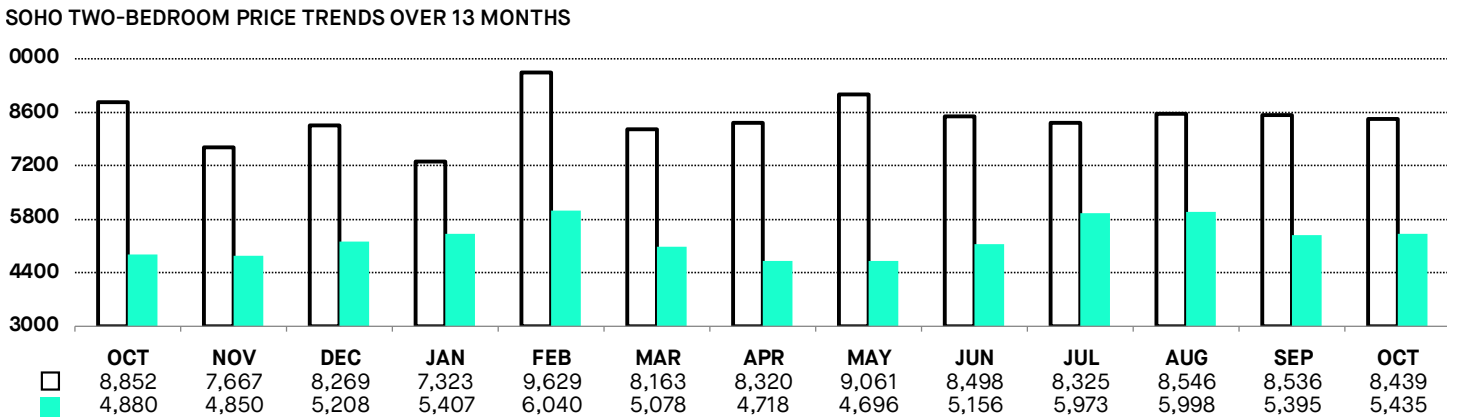
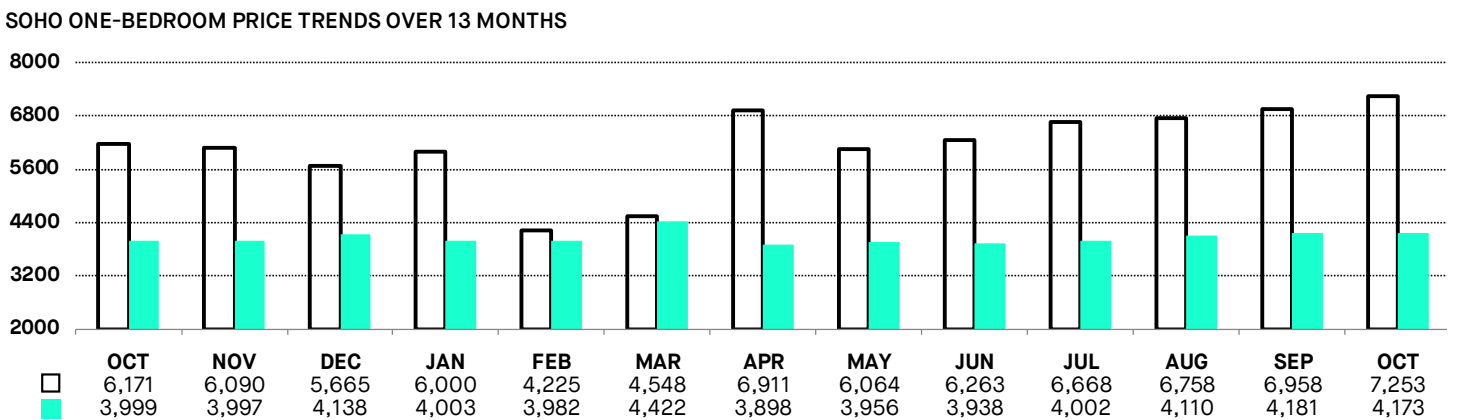
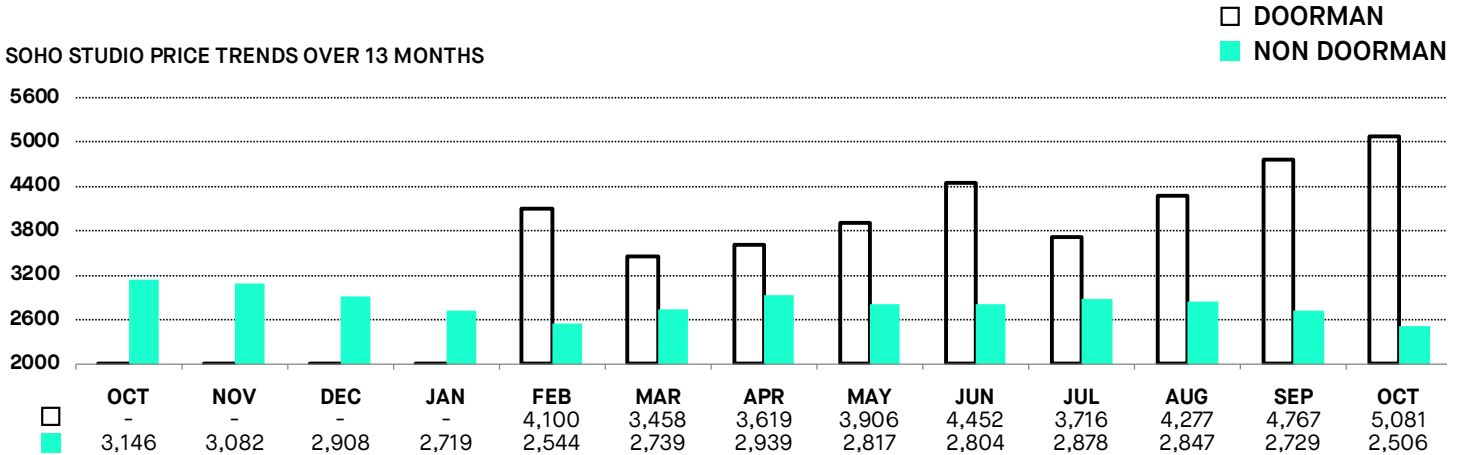
THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MURRAY HILL INCREASED BY 0.45%. FOLLOWING AN INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MURRAY HILL EXPERIENCED A CORRECTION OF 3.68%.



PRICE TRENDS

SOHO

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN SOHO FELL BY 1.56%. THROUGH OCTOBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN SOHO INCREASED BY 2.53%.

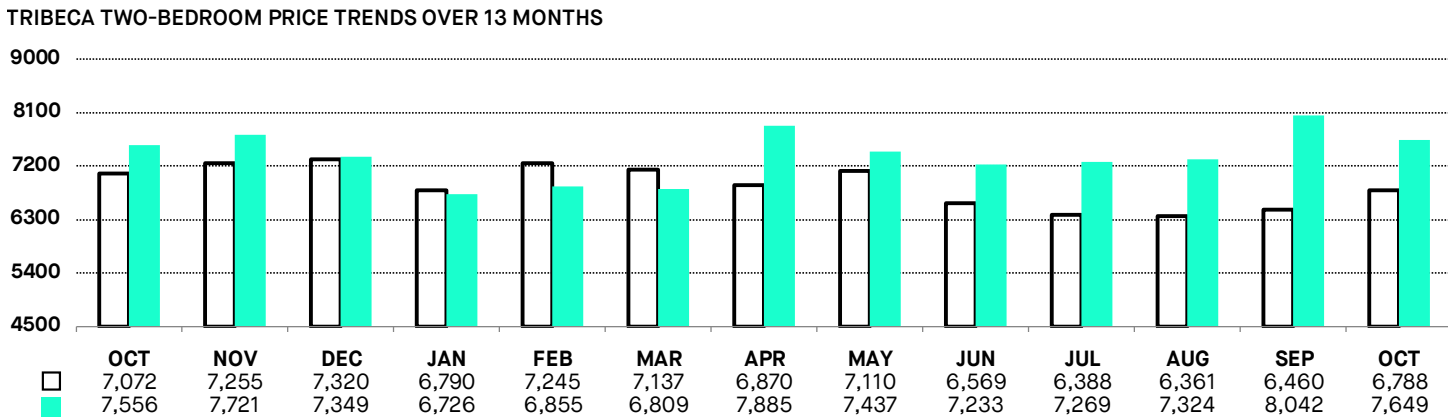
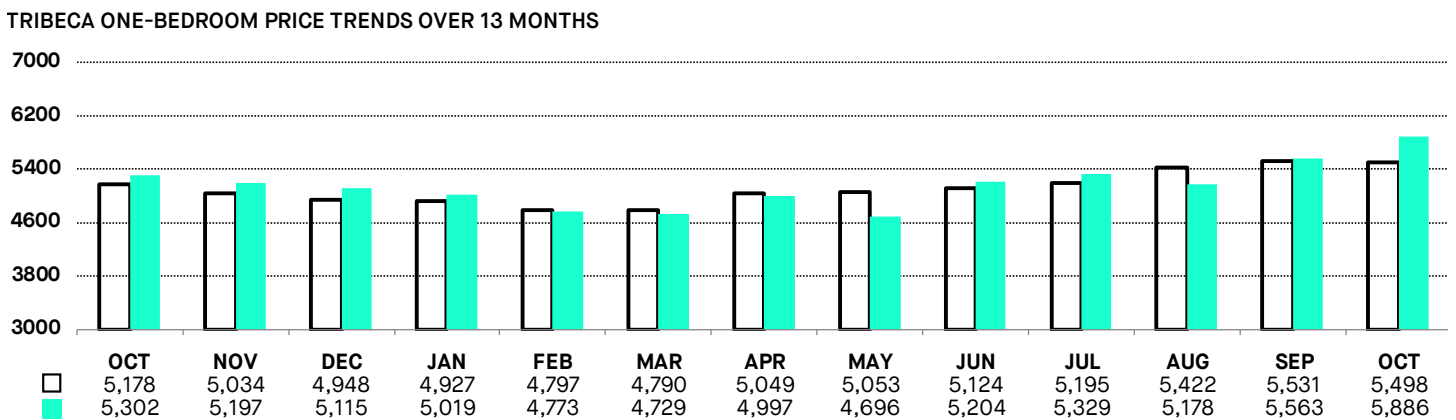
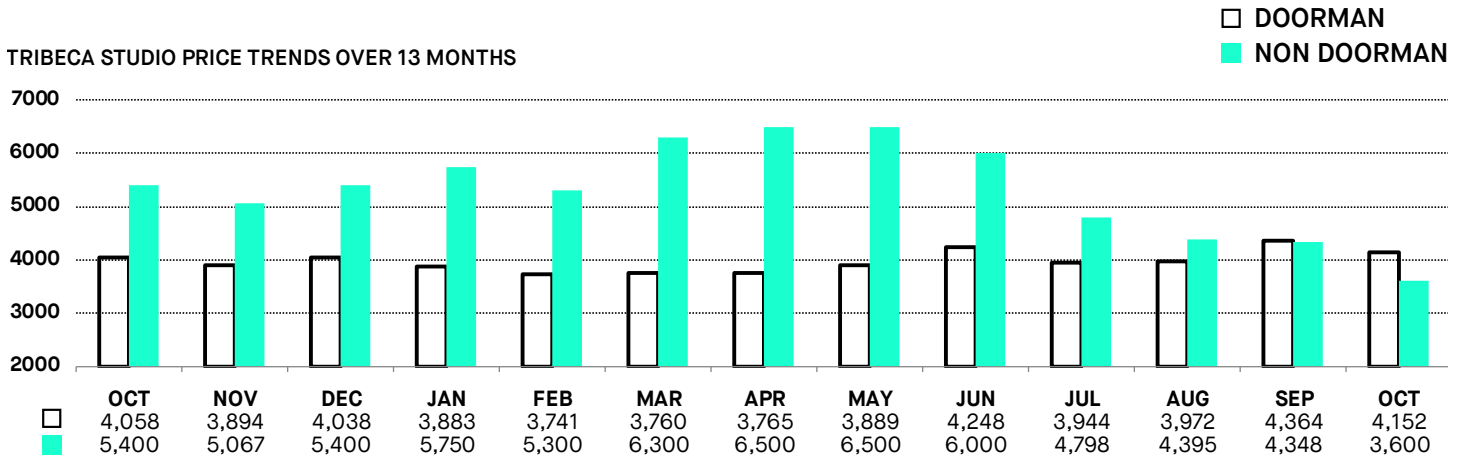


PRICE TRENDS

TRIBECA

THANKS, IN PART, TO ITS LOW-INVENTORY NATURE, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT TRIBECA EXPERIENCED A DECREASE OF 4.55% OVER THE LAST MONTH.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN TRIBECA INCREASED BY 0.51%.

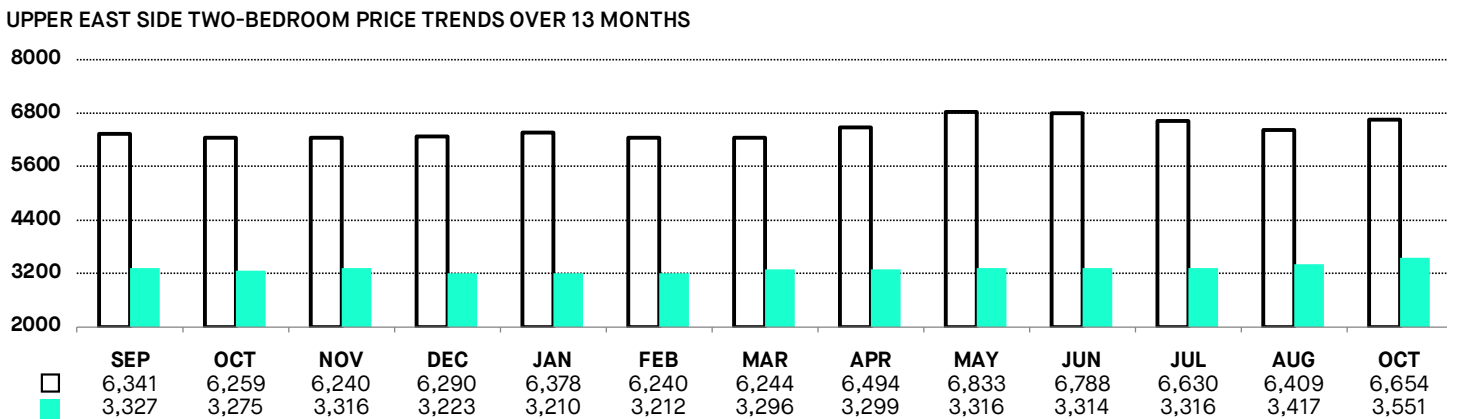
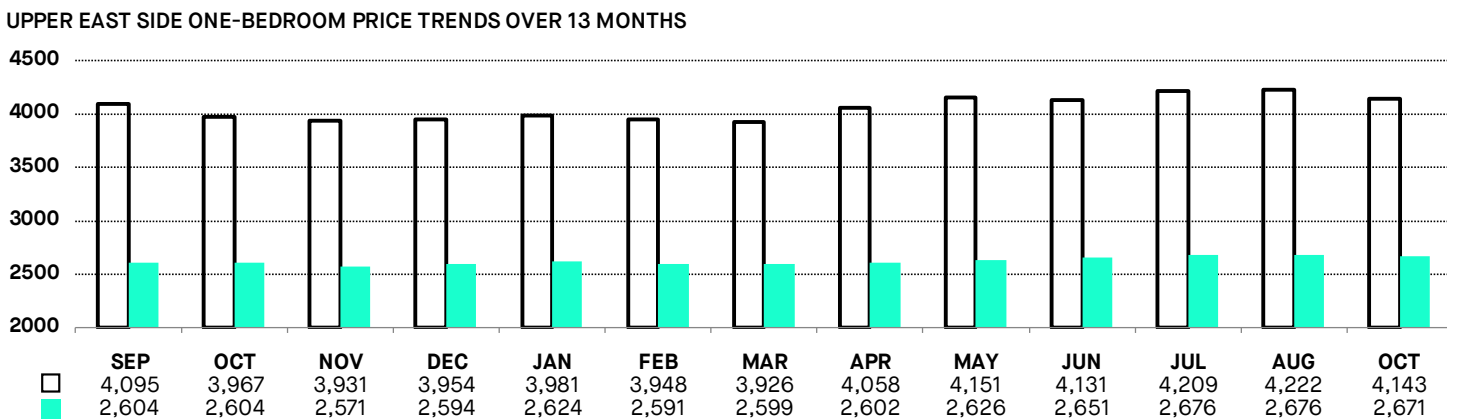
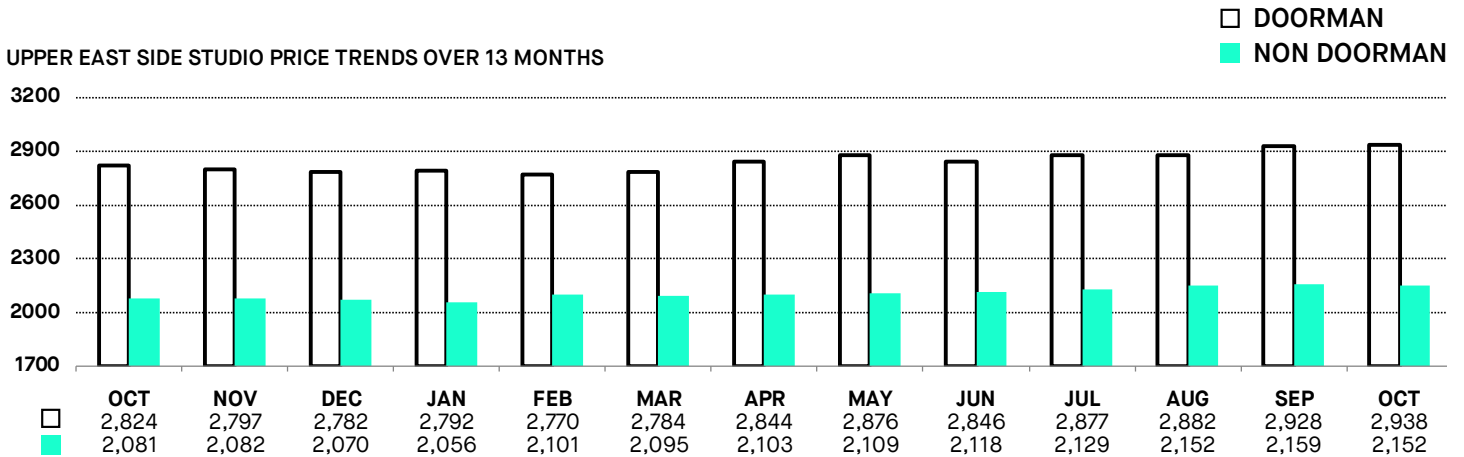


PRICE TRENDS

UPPER EAST SIDE

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER EAST SIDE INCREASED BY 0.90% THROUGH OCTOBER.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE UPPER EAST SIDE INCREASED BY 0.52%.

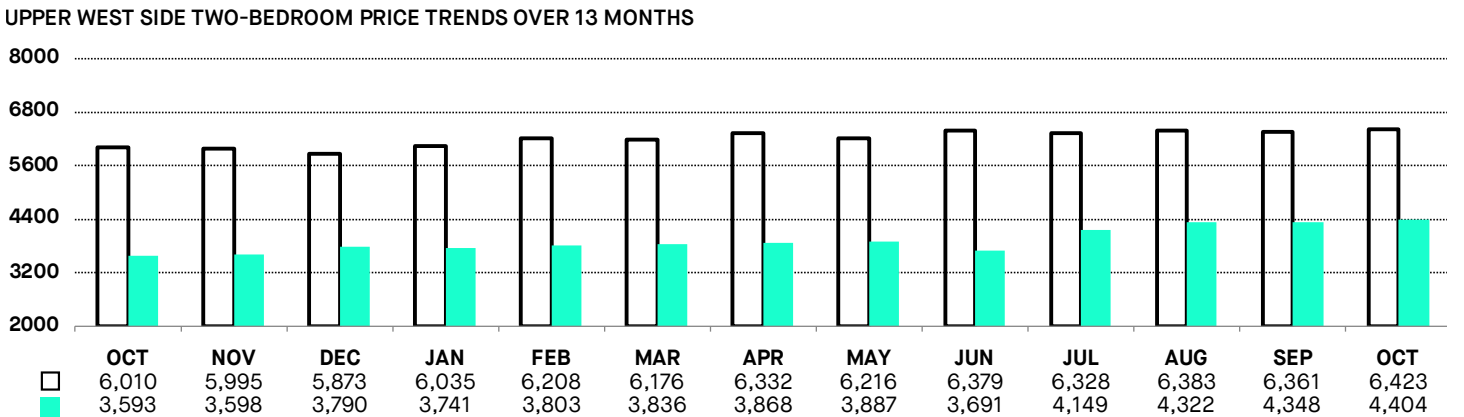
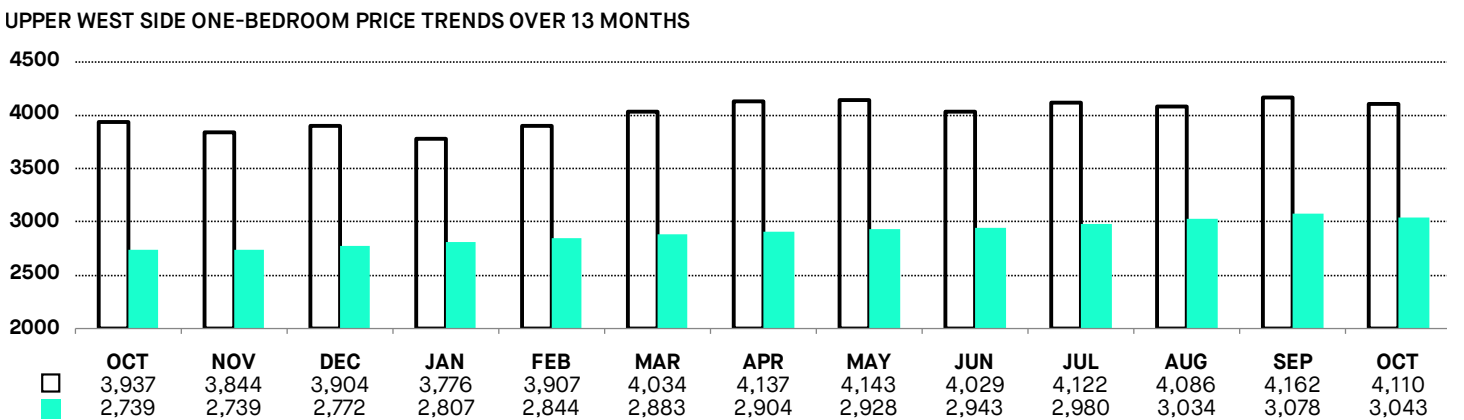
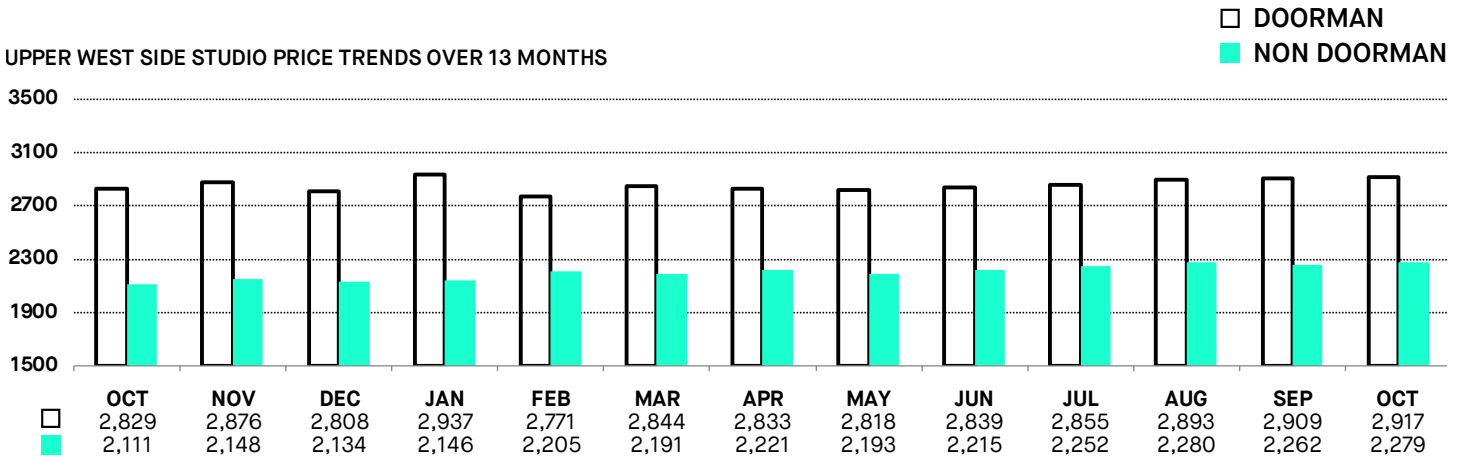


PRICE TRENDS

UPPER WEST SIDE

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER WEST SIDE REMAINED STABLE, INCREASING BY JUST 0.39% THROUGH OCTOBER.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE UPPER WEST SIDE REMAINED RELATIVELY STABLE, INCREASING BY JUST 0.14%.



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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