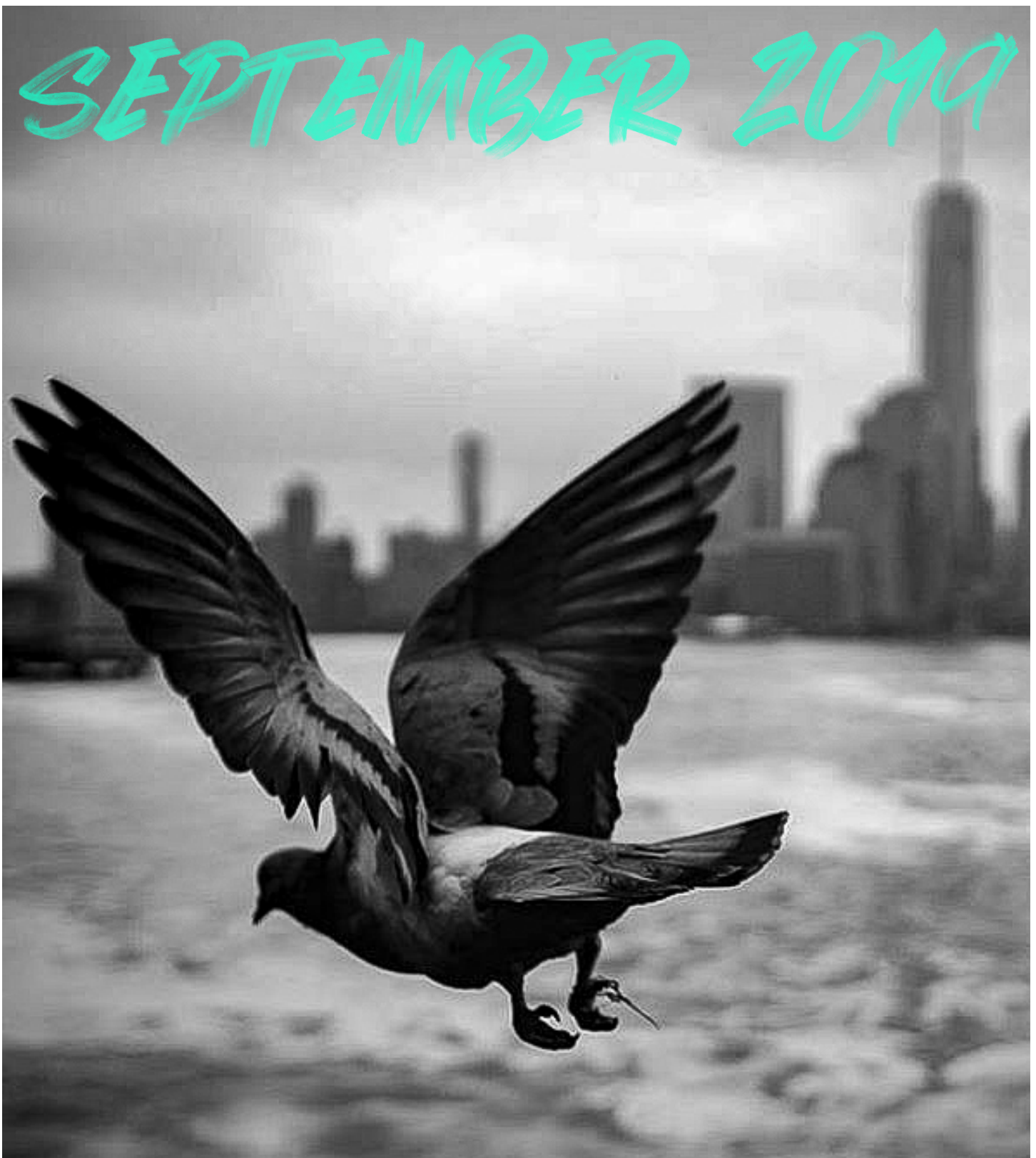


M.N.S
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NYC

MANHATTAN RENTAL REPORT



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AVERAGE RENT

MANHATTAN

THE AVERAGE RENT IN MANHATTAN
HAS INCREASED THIS MONTH.

↑0.23%
CHANGE

\$4,159.46
AUGUST 2019

\$4,169.14
SEPTEMBER 2019

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan increased by 0.23%, from \$4,159.46 to \$4,169.14. The average rental price for a non-doorman studio unit fell by 0.48%, from \$2,537 to \$2,525. The average rental price for a non-doorman one-bedroom unit increased by 1.46%, from \$3,316 to \$3,364. The average rental price for a non-doorman two-bedroom unit decreased by 0.35%, from \$4,419 to \$4,403. The average rental price for a doorman studio unit increased by 1.44%, from \$3,287 to \$3,334. The

average rental price for a doorman one-bedroom unit remained virtually unchanged, falling by a negligible 0.002% and maintaining a price of \$4,587. The average rental price for a doorman two-bedroom unit increased by 0.27%, from \$6,523 to \$6,540. This past month, non-doorman units represented 48% of the rental market, while doorman units comprised the remaining 52%.

Year-over-year, the average rental price for a non-doorman

studio has fallen 2.48%, while the average price for a doorman studio unit increased by 6.94%. In that same span, the average price for a non-doorman one-bedroom unit increased by 3.23%, while doorman one-bedroom units saw their rents increase by 6.00%. The rental price for a non-doorman two-bedroom unit increased by 4.32%, while doorman two-bedroom units saw their rents increased by 7.02%. Overall, the average rental price for a unit in Manhattan is up 4.07% from this time last year.

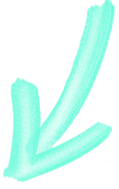
NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Tribeca \$4,348	Harlem \$1,929
Non-doorman one bedrooms	Tribeca \$5,563	Harlem \$2,374
Non-doorman two bedrooms	Tribeca \$8,042	Harlem \$2,861

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	SoHo \$4,767	Harlem \$2,524
Doorman one bedrooms	SoHo \$6,958	Harlem \$3,353
Doorman two bedrooms	SoHo \$8,536	Harlem \$4,238

WHERE PRICES DECREASED



BATTERY PARK CITY

Doorman Studios -3.7%
Doorman One-Bedroom -0.1%
Doorman Two-Bedroom -3.8%

CHELSEA

Doorman One-Bedroom -1.7%
Non-Doorman Two-Bedroom -2.5%

EAST VILLAGE

Doorman Studios -10.4%
Doorman One-Bedroom -1.8%
Doorman Two-Bedroom -9.2%
Non-Doorman Two-Bedroom -0.2%

FINANCIAL DISTRICT

Doorman Two-Bedroom -3.1%
Non-Doorman Two-Bedroom -11.6%

GRAMERCY

Doorman One-Bedroom -1.5%

GREENWICH VILLAGE

Doorman Studios -0.2%
Doorman One-Bedroom -2.6%
Non-Doorman One-Bedroom -1.1%

HARLEM

Non-Doorman Studios -3.2%
Non-Doorman One-Bedroom -1.2%
Non-Doorman Two-Bedroom -2.3%

LOWER EAST SIDE

Doorman Studios -0.5%
Doorman One-Bedroom -1.7%
Non-Doorman Studios -3.6%

MIDTOWN EAST

Non-Doorman Studios -5.1%
Non-Doorman One-Bedroom -2.4%
Non-Doorman Two-Bedroom -2.8%

MIDTOWN WEST

Doorman Studios -2.9%
Doorman One-Bedroom -0.9%
Doorman Two-Bedroom -1.4%
Non-Doorman One-Bedroom -1.2%

SOHO

Doorman Two-Bedroom -0.1%
Non-Doorman Studios -4.1%
Non-Doorman Two-Bedroom -10.0%

TRIBECA

Non-Doorman Studios -1.1%

UPPER EAST SIDE

Doorman One-Bedroom -1.0%

UPPER WEST SIDE

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

WHERE PRICES INCREASED



CHELSEA

Doorman Studios 0.4%
Doorman Two-Bedroom 0.2%
Non-Doorman Studios 2.8%
Non-Doorman One-Bedroom 1.0%

EAST VILLAGE

Non-Doorman Studios 2.4%
Non-Doorman One-Bedroom 1.2%

FINANCIAL DISTRICT

Doorman Studios 1.7%
Doorman One-Bedroom 1.4%
Non-Doorman Studios 1.1%
Non-Doorman One-Bedroom 1.8%

GRAMERCY

Doorman Studios 1.9%
Doorman Two-Bedroom 7.3%
Non-Doorman Studios 0.9%
Non-Doorman One-Bedroom 2.3%
Non-Doorman Two-Bedroom 0.6%

GREENWICH VILLAGE

Doorman Two-Bedroom 4.4%
Non-Doorman Studios 0.8%
Non-Doorman Two-Bedroom 5.8%

HARLEM

Doorman Studios 3.7%
Doorman One-Bedroom 1.8%
Doorman Two-Bedroom 3.8%

LOWER EAST SIDE

Doorman Two-Bedroom 1.9%
Non-Doorman One-Bedroom 3.7%
Non-Doorman Two-Bedroom 1.8%

MIDTOWN EAST

Doorman Studios 2.4%
Doorman One-Bedroom 0.2%
Doorman Two-Bedroom 2.1%

MIDTOWN WEST

Non-Doorman Studios 2.4%
Non-Doorman Two-Bedroom 1.2%

MURRAY HILL

Doorman Studios 2.6%
Doorman One-Bedroom 0.8%
Doorman Two-Bedroom 1.6%
Non-Doorman Studios 0.7%
Non-Doorman One-Bedroom 0.8%
Non-Doorman Two-Bedroom 2.7%

SOHO

Doorman Studio 11.5%
Doorman One-Bedroom 3.0%
Non-Doorman One-Bedroom 1.7%

TRIBECA

Doorman Studios 9.9%
Doorman One-Bedroom 2.0%
Doorman Two-Bedroom 1.6%
Non-Doorman One-Bedroom 7.4%
Non-Doorman Two-Bedroom 9.8%

UPPER EAST SIDE

Doorman Studios 1.6%
Doorman Two-Bedroom 2.3%
Non-Doorman Studios 0.3%
Non-Doorman One-Bedroom 0.4%
Non-Doorman Two-Bedroom 1.0%

UPPER WEST SIDE

Doorman Studios 0.6%
Doorman One-Bedroom 1.8%
Non-Doorman One-Bedroom 1.5%
Non-Doorman Two-Bedroom 0.6%

MANHATTAN AVERAGE PRICE

STUDIOS

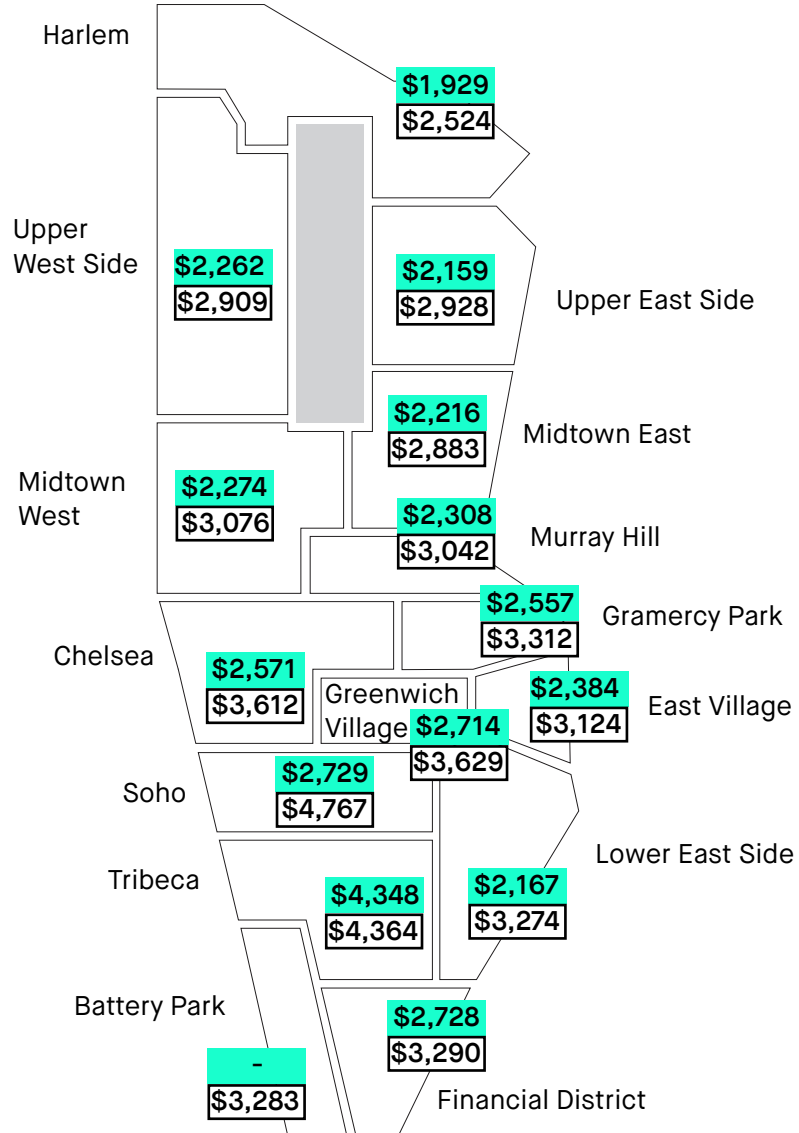


\$3,334
DOORMAN



\$2,525
NON-DOORMAN

□ DOORMAN
■ NON-DOORMAN



MANHATTAN AVERAGE PRICE

1 BEDROOM

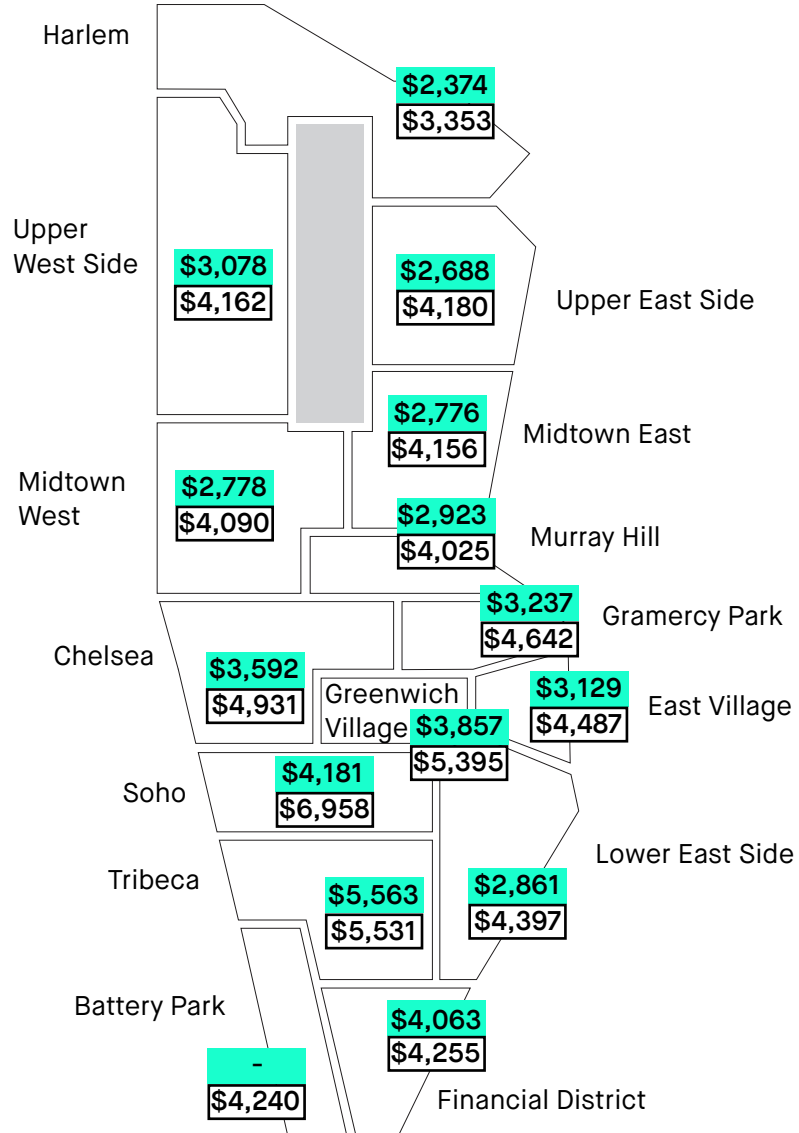


\$4,587
DOORMAN



\$3,364
NON-DOORMAN

□ DOORMAN
■ NON-DOORMAN



MANHATTAN AVERAGE PRICE

2 BEDROOM

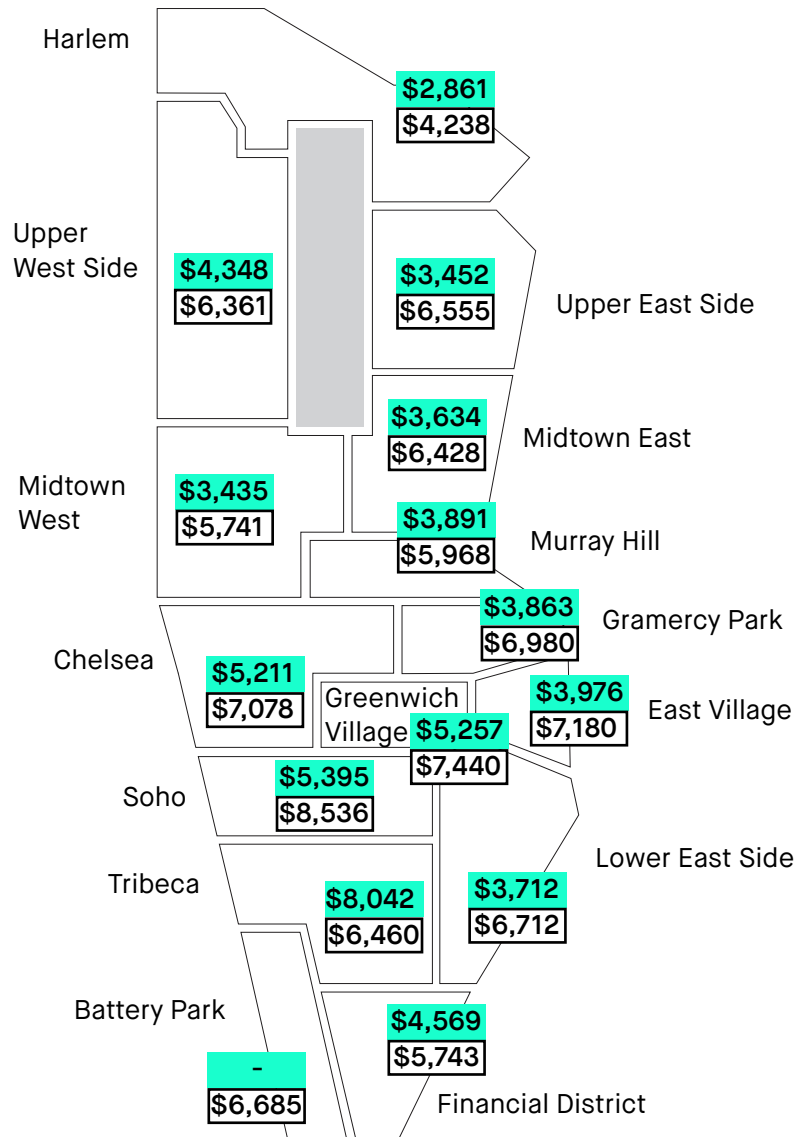


\$6,540
DOORMAN



\$4,403
NON-DOORMAN

□ DOORMAN
■ NON-DOORMAN



A QUICK LOOK

YEAR OVER YEAR

CHANGE BY NEIGHBORHOOD

↓ 0.1%	Battery Park City	↑ 3.1%	Greenwich Village	↑ 4.0%	Murray Hill
↑ 5.1%	Chelsea	↑ 6.5%	Harlem	↑ 5.9%	SoHo
↑ 13.0%	East Village	↑ 10.5%	Lower East Side	↑ 1.3%	Tribeca
↓ 6.0%	Financial District	↑ 4.9%	Midtown East	↑ 2.8%	Upper East Side
↑ 7.5%	Gramercy	↑ 3.4%	Midtown West	↑ 4.0%	Upper West Side

YEAR OVER YEAR

PRICE CHANGES

MANHATTAN RENTS: SEPTEMBER 2018 VS. SEPTEMBER 2019

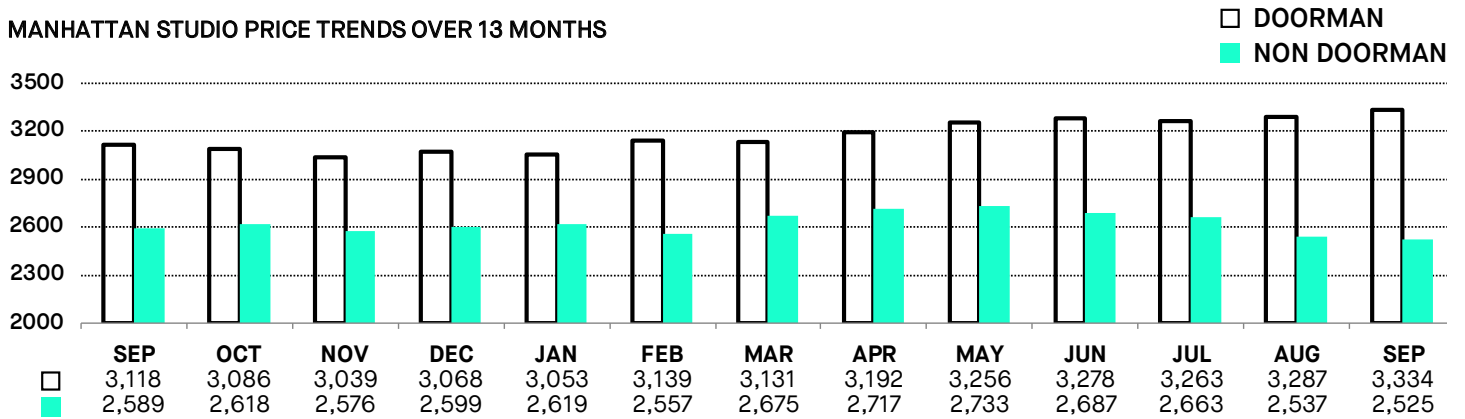
TYPE	SEPTEMBER 2018	SEPTEMBER 2019	CHANGE
Non-doorman studios	\$2,589	\$2,525	↓ 2.5%
Non-doorman one bedroom	\$3,259	\$3,364	↑ 3.2%
Non-doorman two bedroom	\$4,221	\$4,403	↑ 4.3%

TYPE	SEPTEMBER 2018	SEPTEMBER 2019	CHANGE
Doorman studios	\$3,118	\$3,334	↑ 6.9%
Doorman one bedroom	\$4,327	\$4,587	↑ 6.0%
Doorman two bedroom	\$6,111	\$6,540	↑ 7.0%

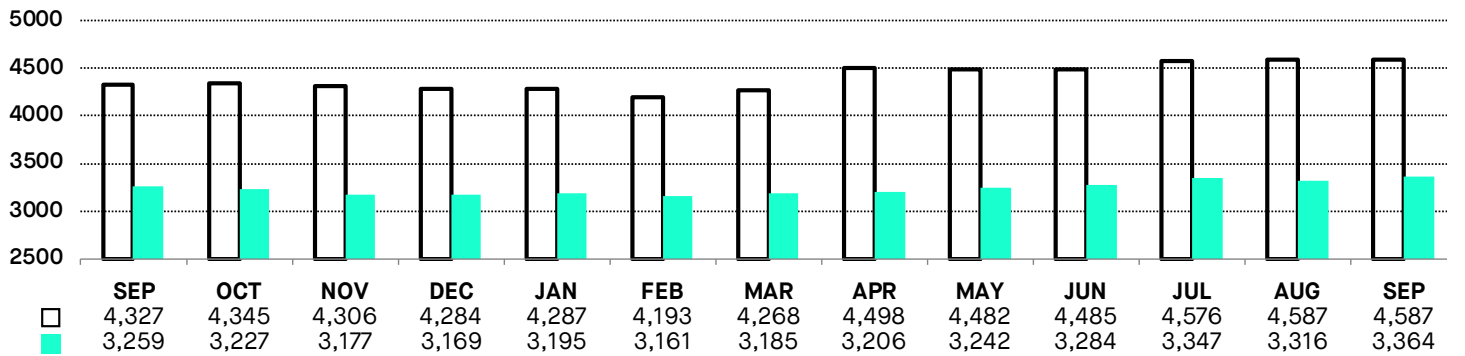
PRICE TRENDS

MANHATTAN

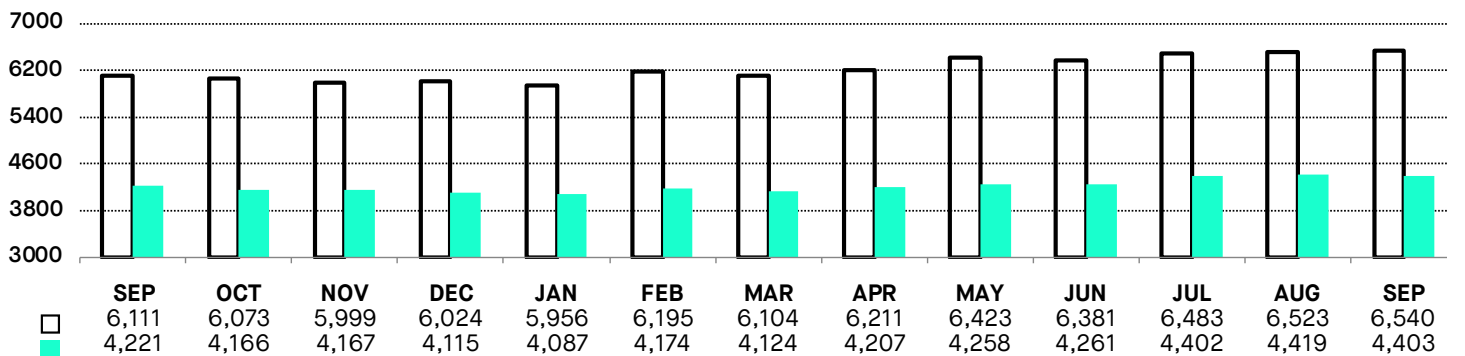
MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

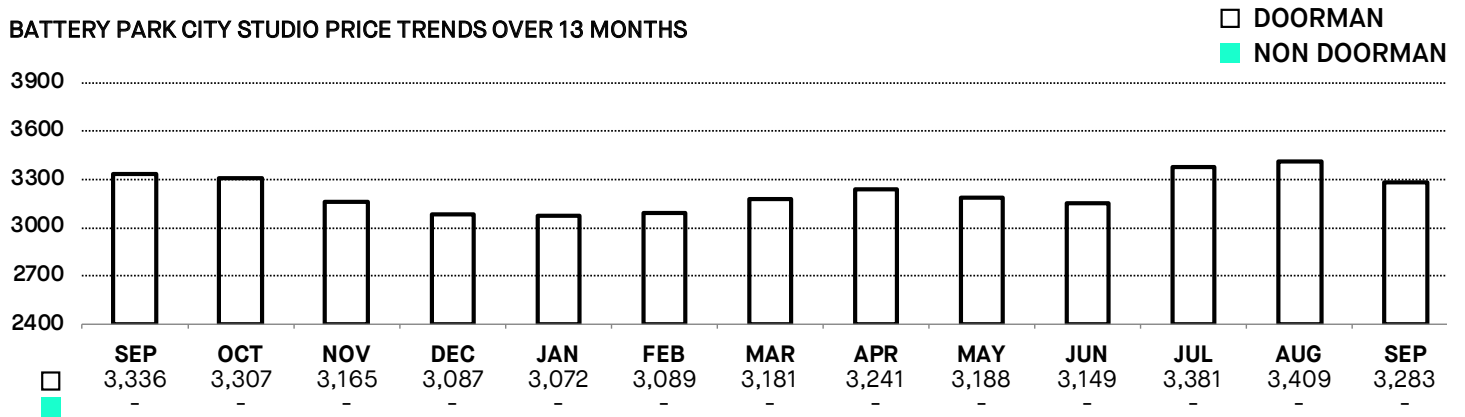


PRICE TRENDS

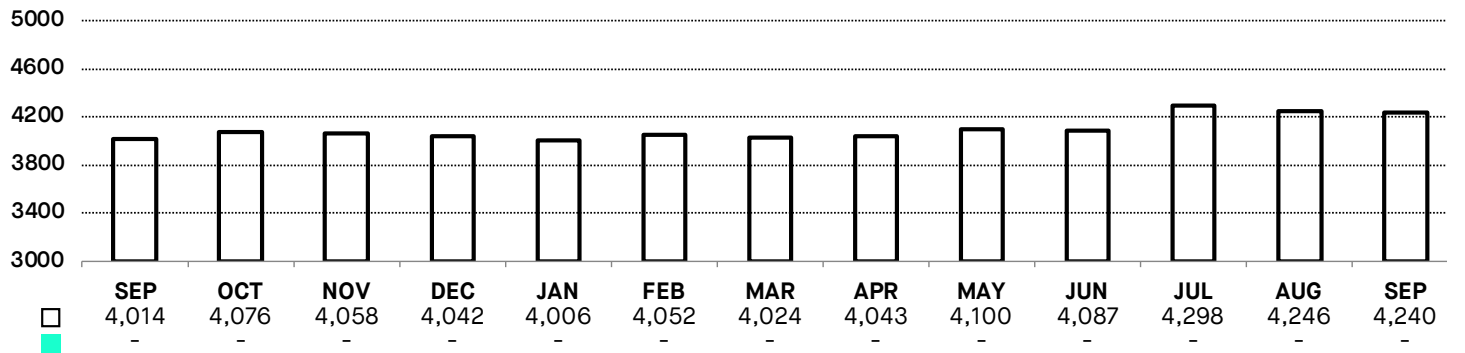
BATTERY PARK CITY

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY FELL BY 2.72%.

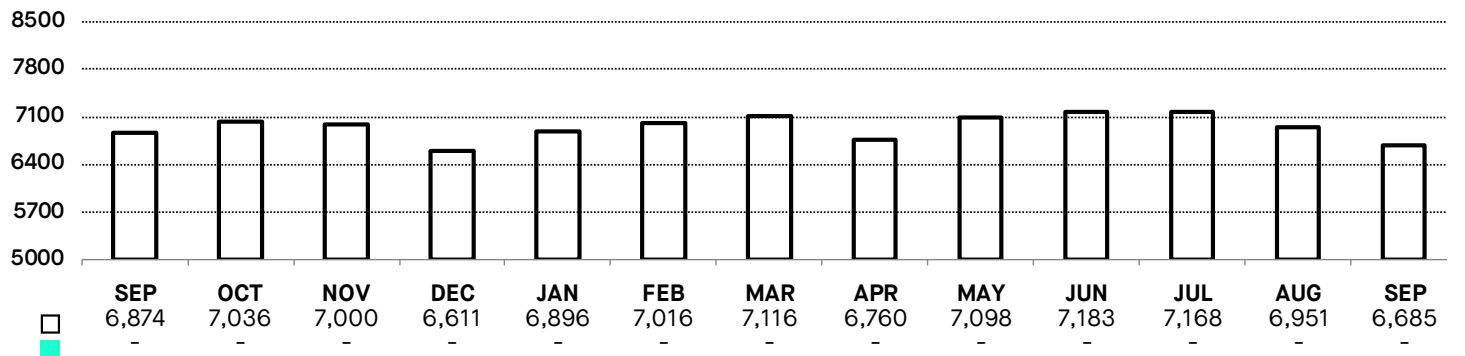
BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

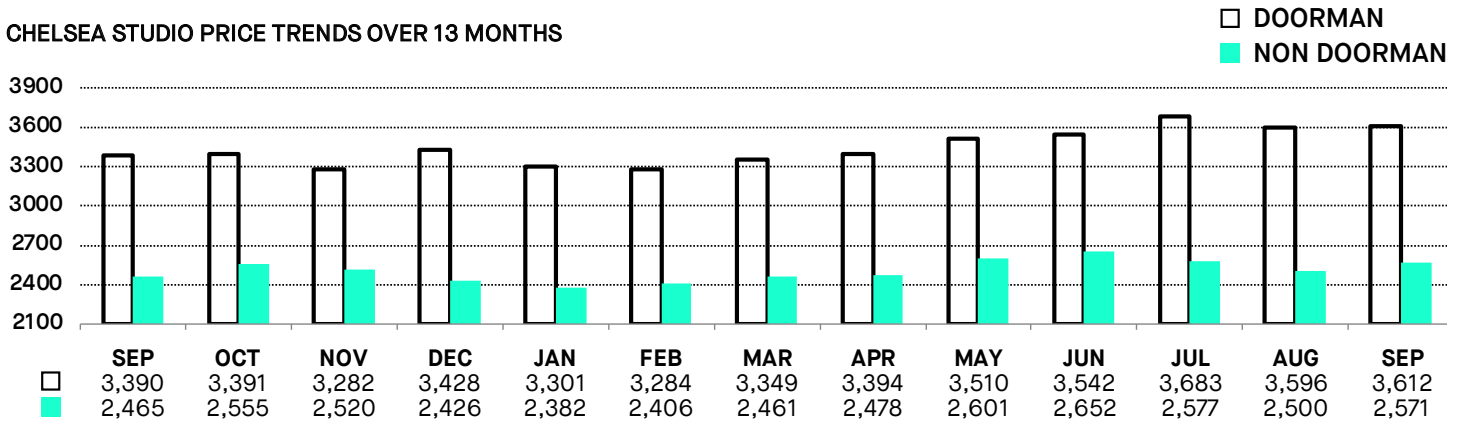


PRICE TRENDS

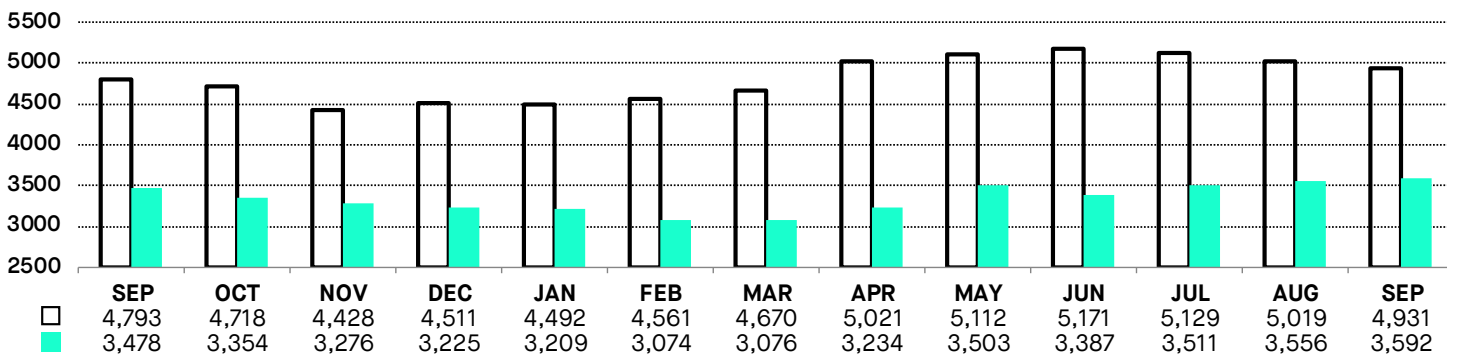
CHELSEA

FOLLOWING A SLIGHT DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN CHELSEA REMAINED RELATIVELY STABLE, SLIPPING BY JUST 0.21%. THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN CHELSEA FELL BY 0.37%.

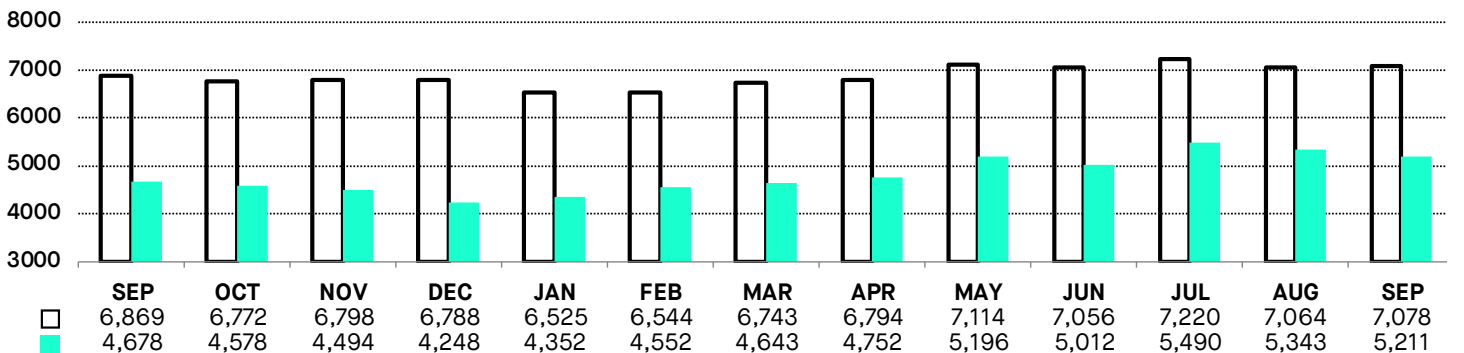
CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



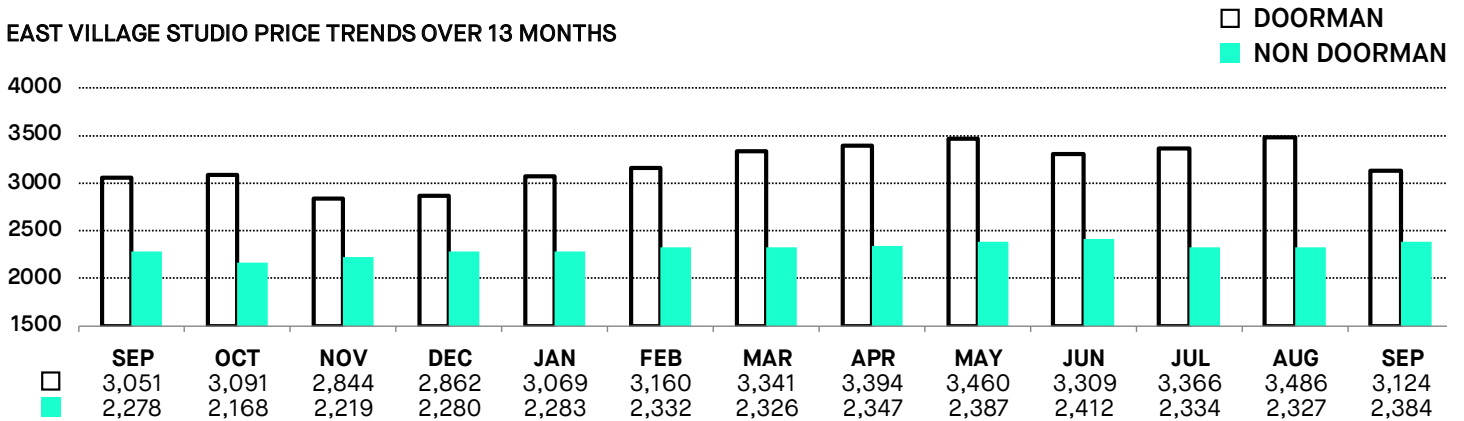
PRICE TRENDS

EAST VILLAGE

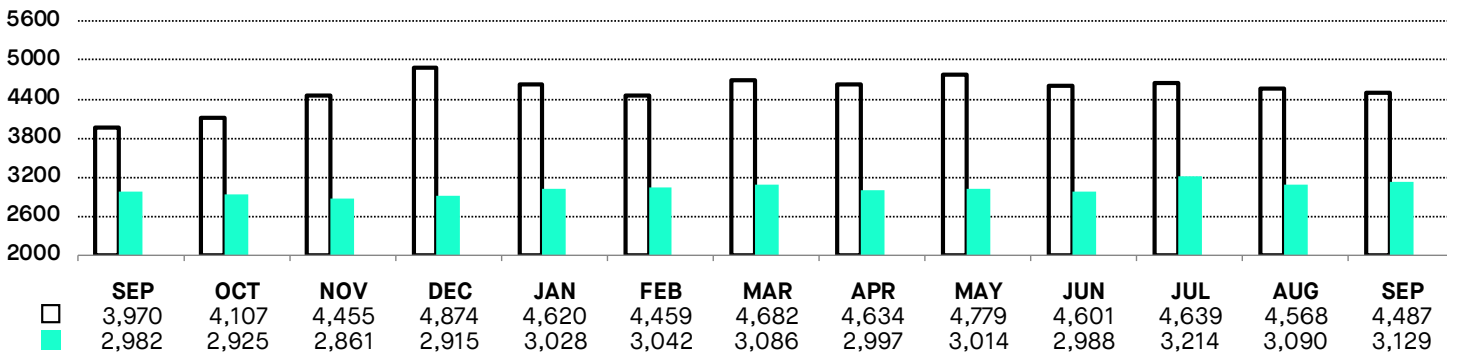
FOLLOWING A DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE EAST VILLAGE REBOUNDED BY 0.92% THROUGH SEPTEMBER.

FOLLOWING EXPLOSIVE GROWTH LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN EAST VILLAGE EXPERIENCED A CORRECTION OF 7.33% THIS PAST MONTH.

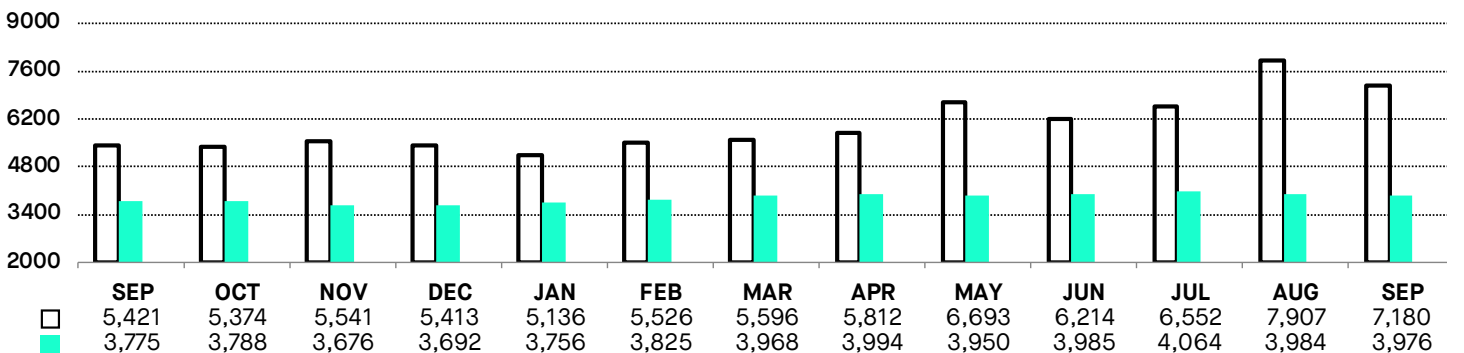
EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



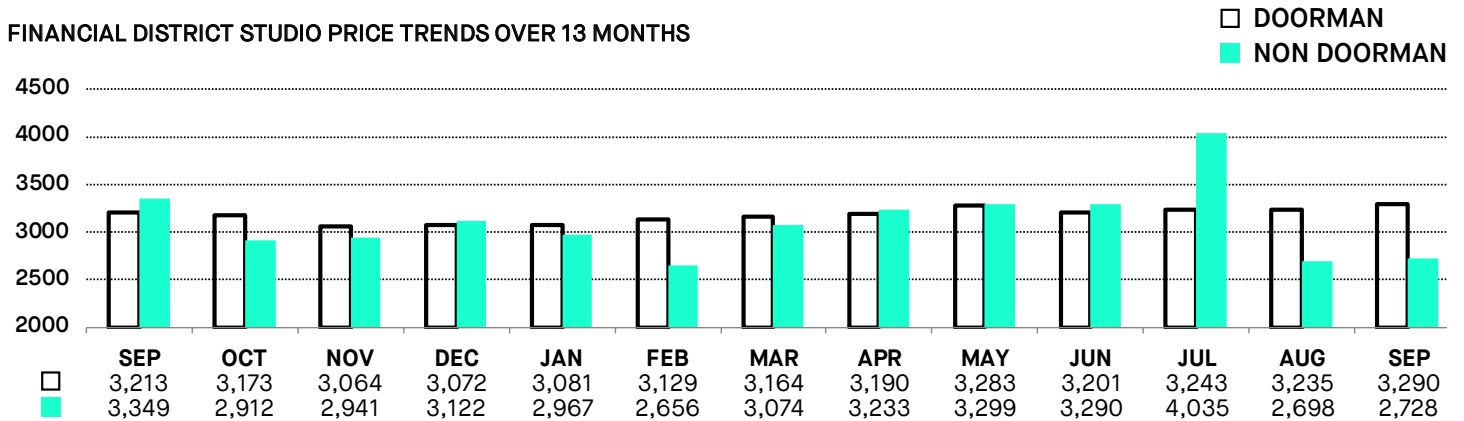
PRICE TRENDS

FINANCIAL DISTRICT

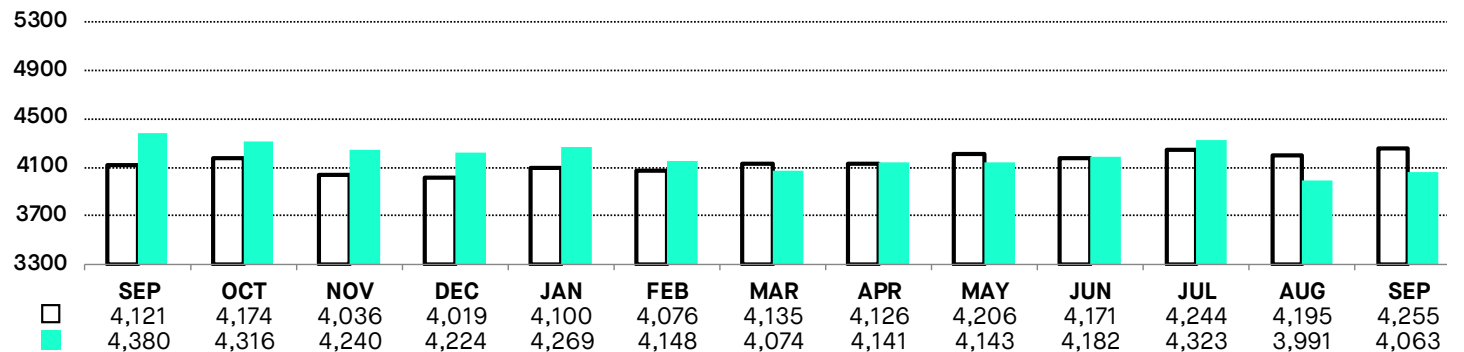
OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE FINANCIAL DISTRICT FELL BY 4.20%.

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE FINANCIAL DISTRICT FELL BY 0.50%.

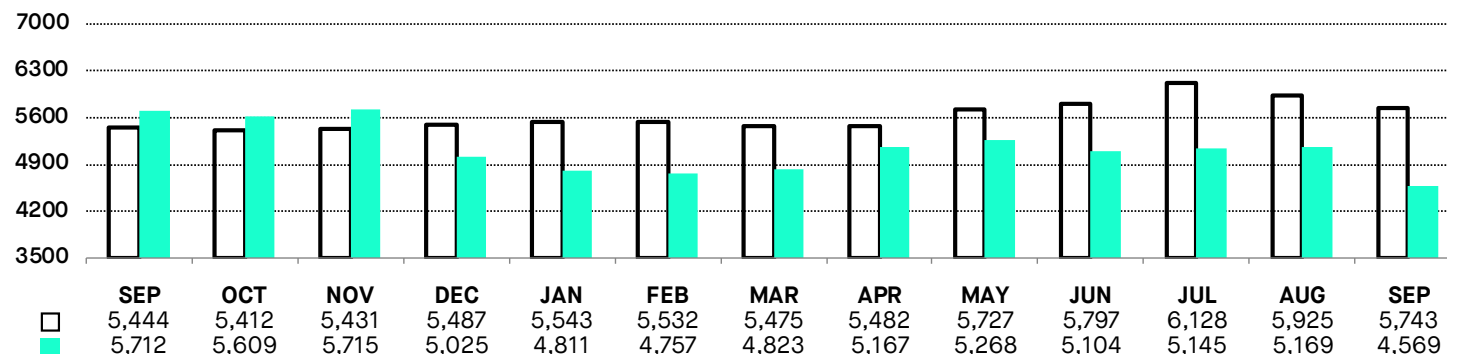
FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



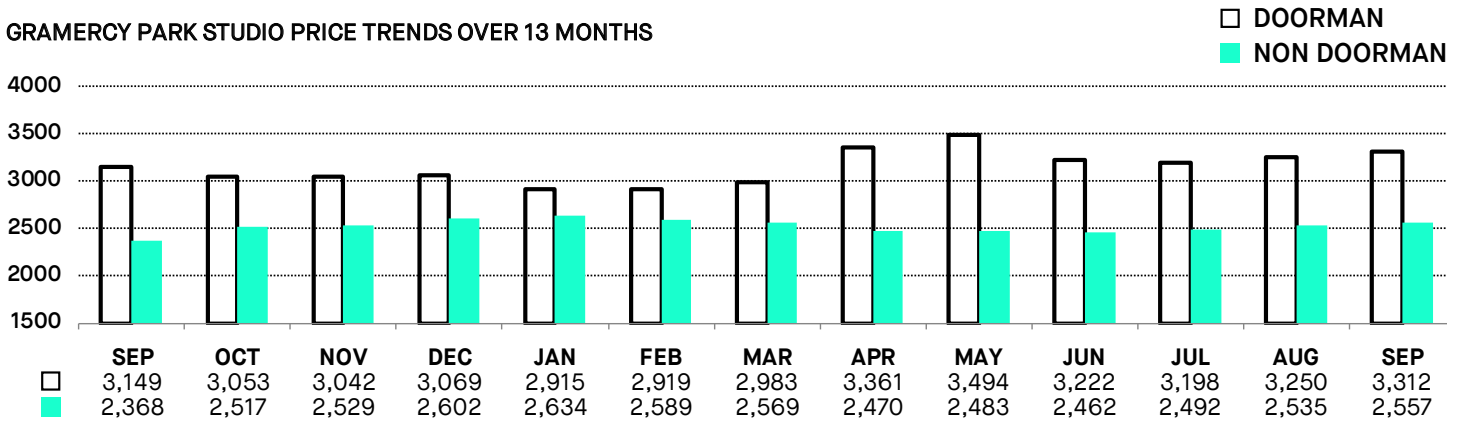
PRICE TRENDS

GRAMERCY PARK

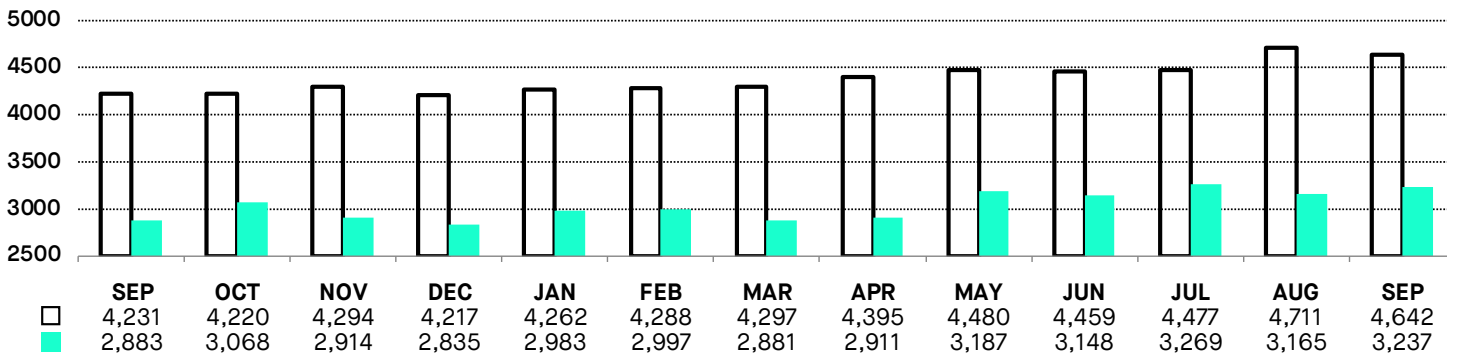
CARRYING OVER SOME MOMENTUM FROM LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GRAMERCY INCREASED BY 1.23%.

THANKS TO A NOTICEABLE INCREASE IN LUXURY INVENTORY, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GRAMERCY INCREASED 3.24%.

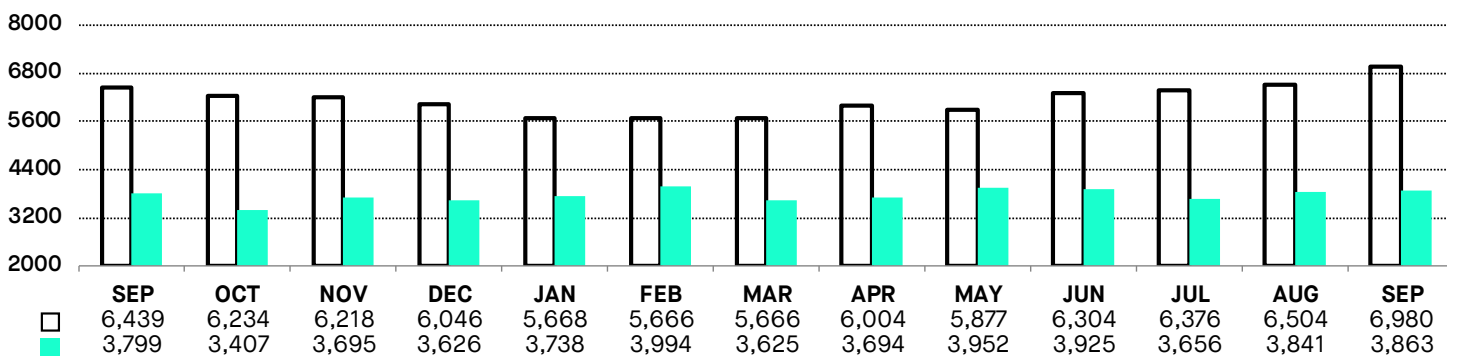
GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



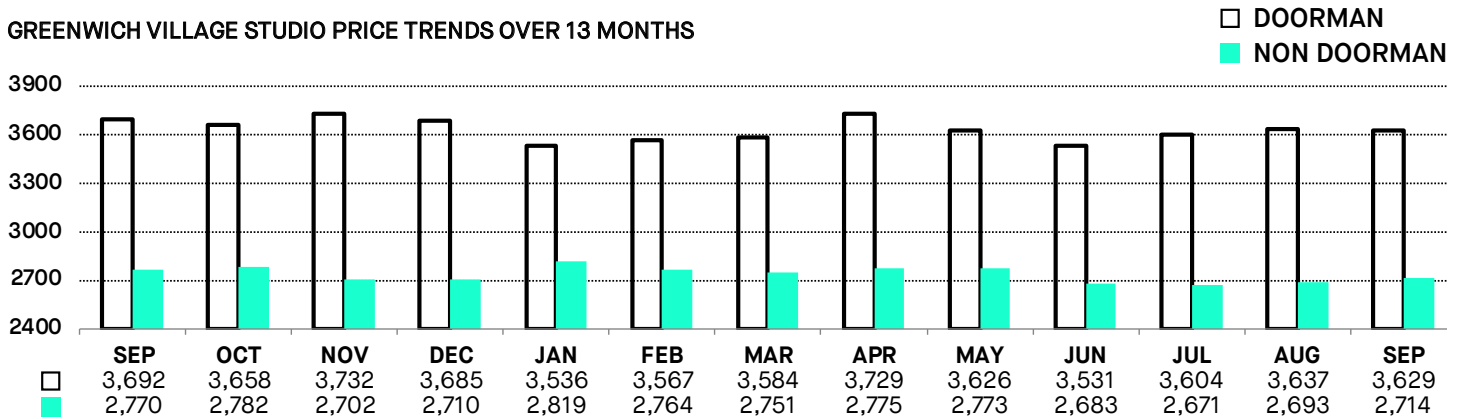
PRICE TRENDS

GREENWICH VILLAGE

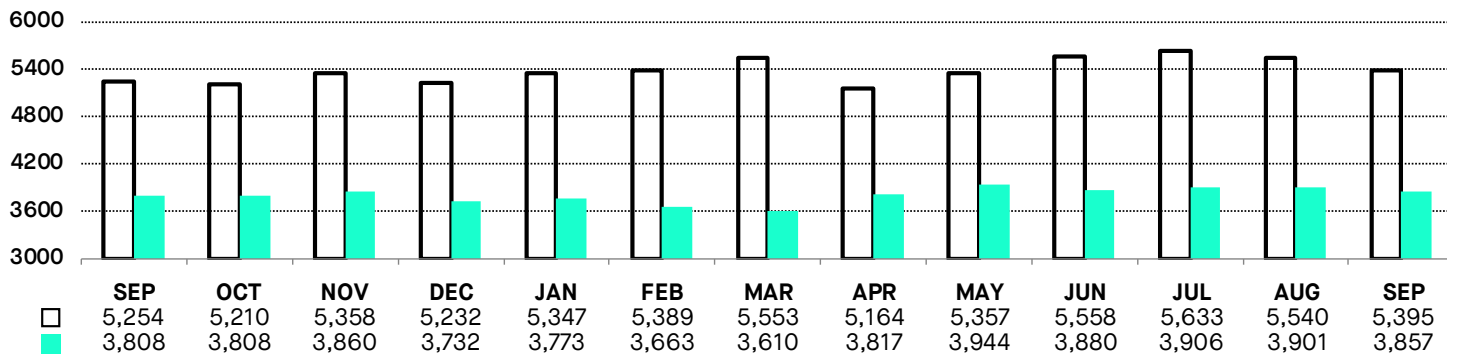
AFTER A DROP IN AUGUST, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GREENWICH VILLAGE REBOUNDED BY 2.27% THROUGH SEPTEMBER.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GREENWICH VILLAGE INCREASED BY 1.01%.

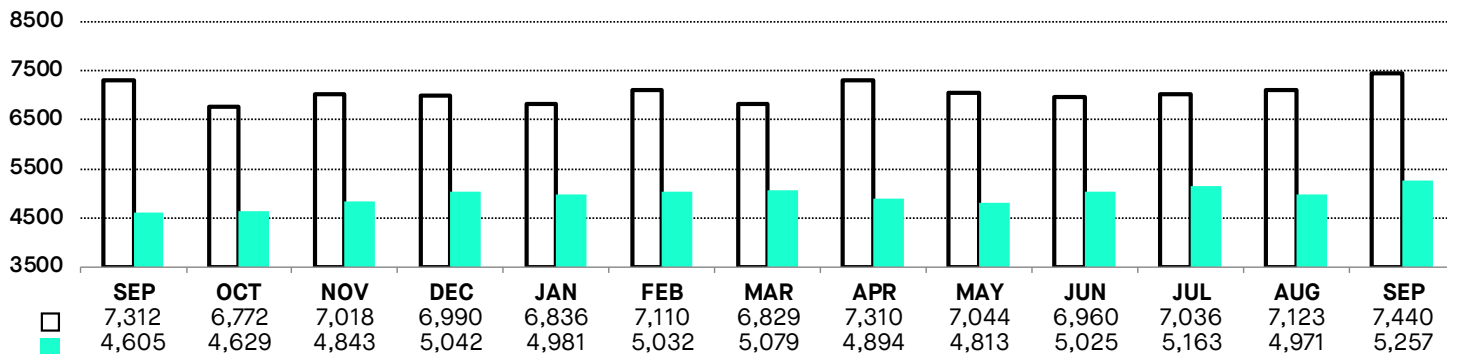
GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



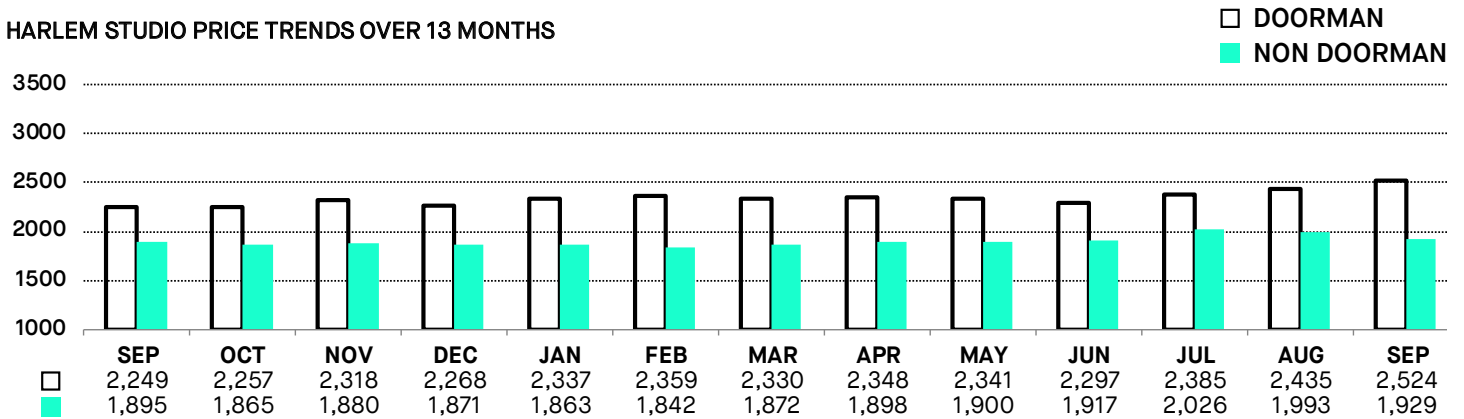
PRICE TRENDS

HARLEM

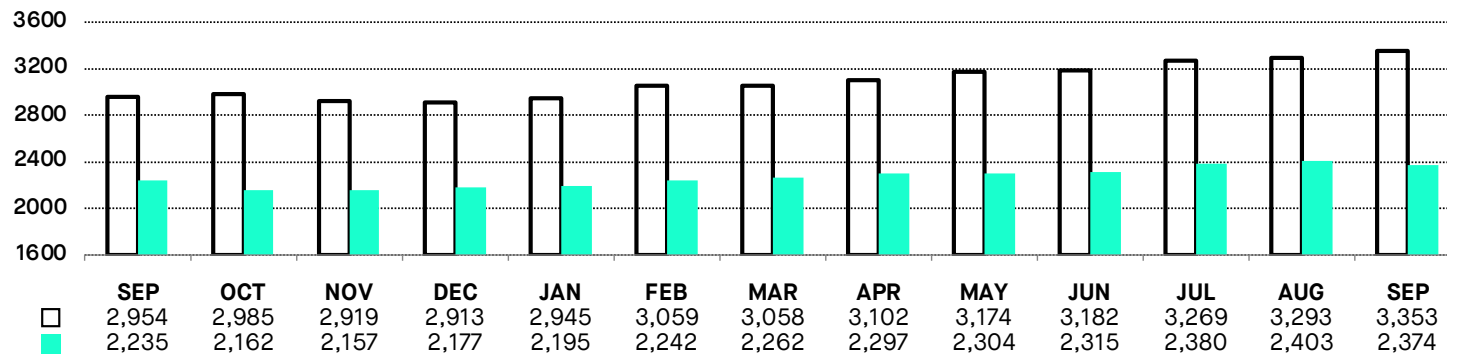
OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT FELL BY 2.17%.

REBOUNDED AFTER A DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN HARLEM INCREASED BY 3.09% THROUGH SEPTEMBER.

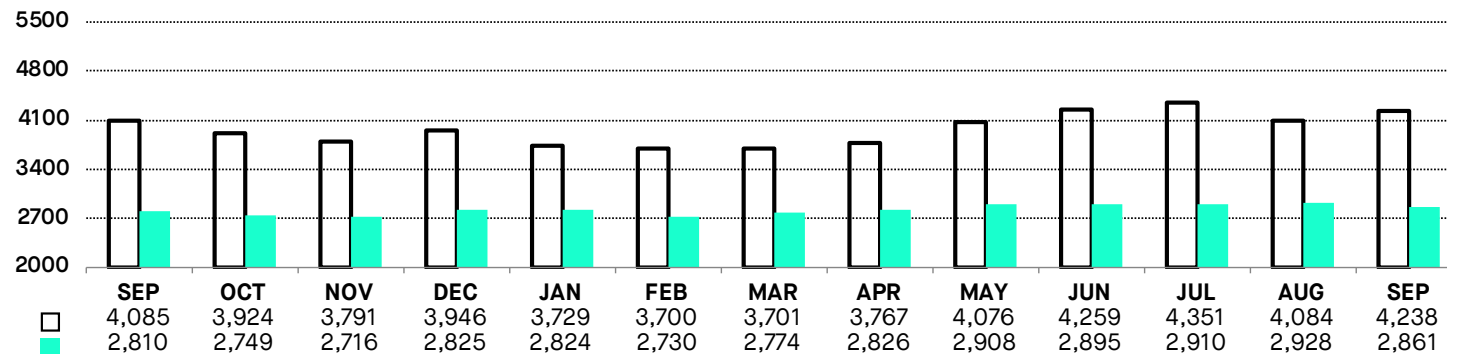
HARLEM STUDIO PRICE TRENDS OVER 13 MONTHS



HARLEM ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



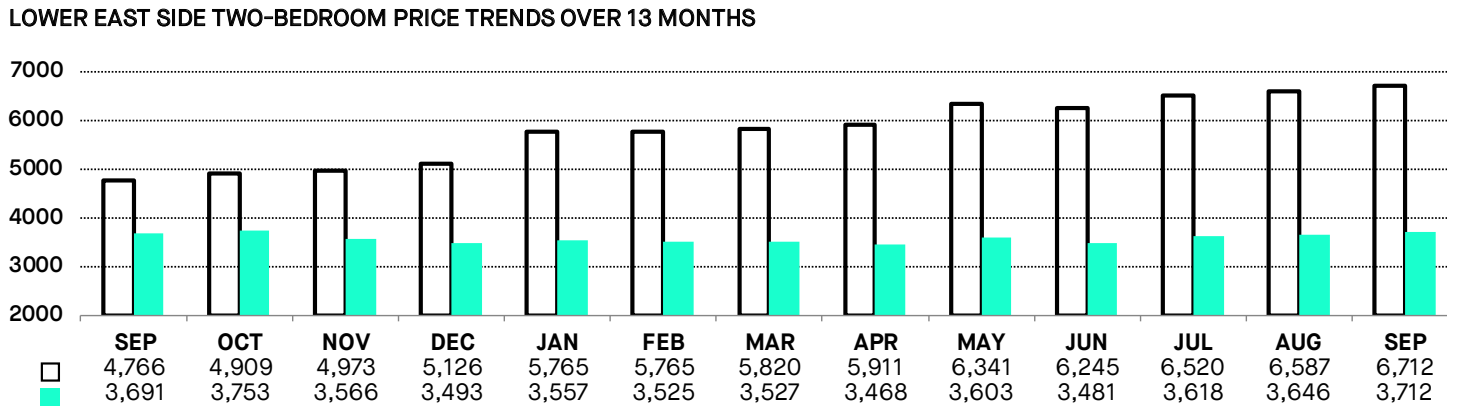
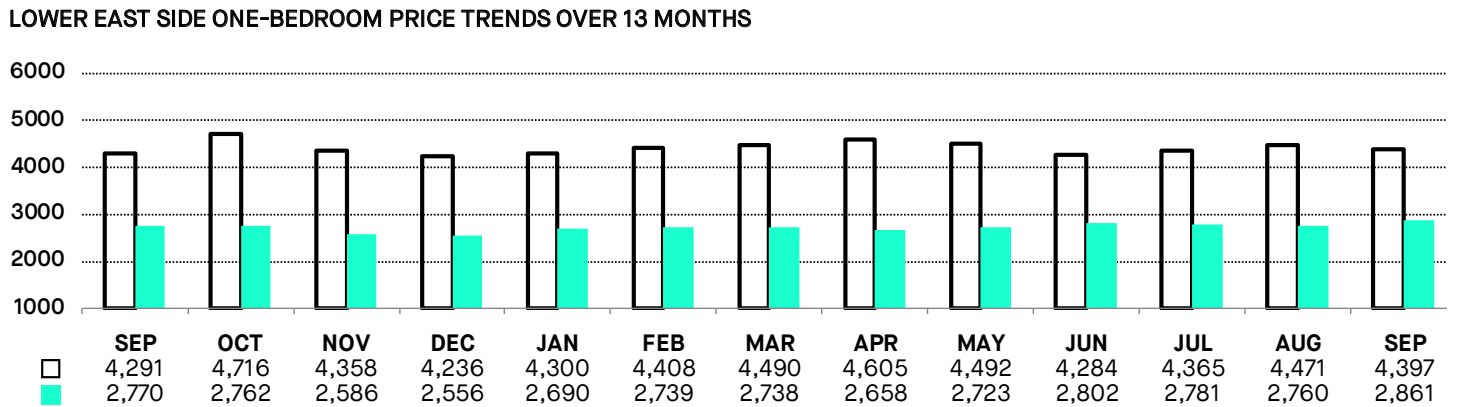
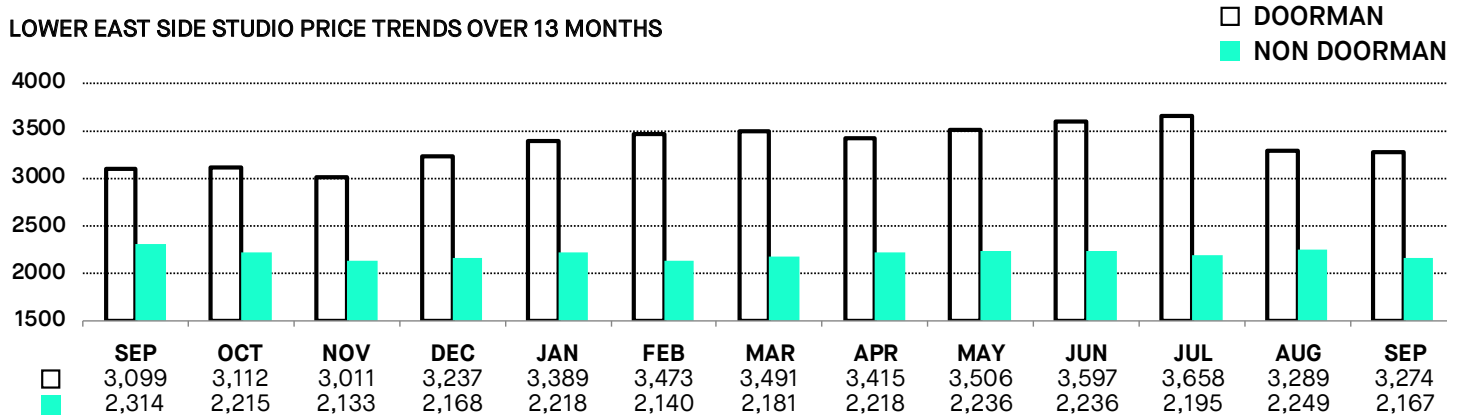
HARLEM TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS

LOWER EAST SIDE

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY 0.98%. THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN LOWER EAST SIDE INCREASED BY 0.25%.

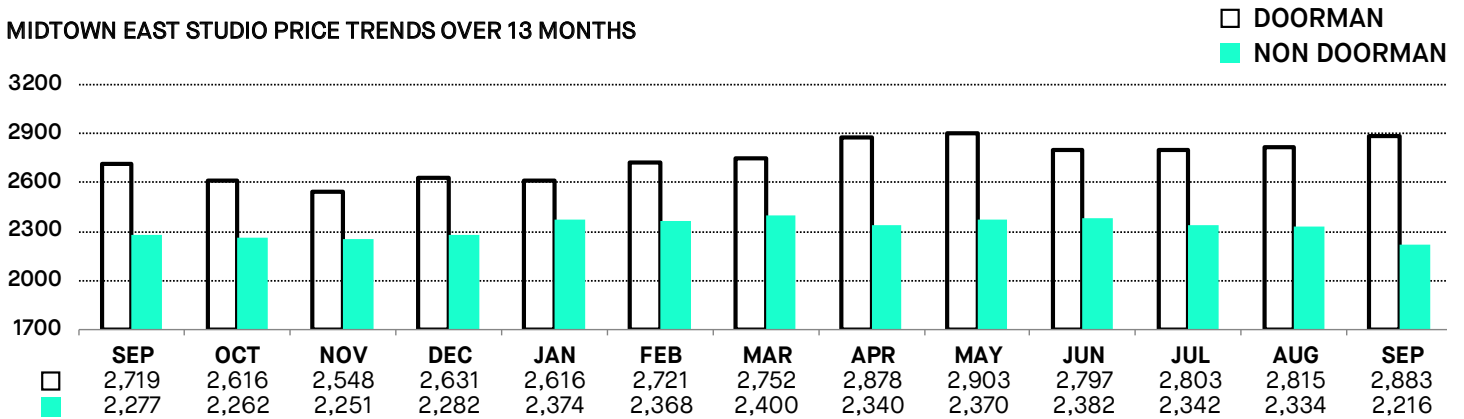


PRICE TRENDS

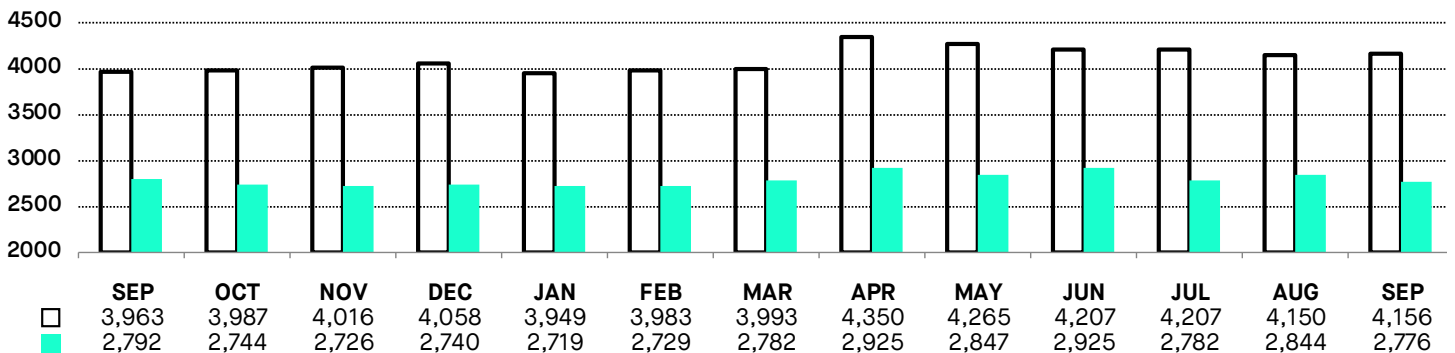
MIDTOWN EAST

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN EAST FELL BY 3.26%. THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.54% THIS PAST MONTH.

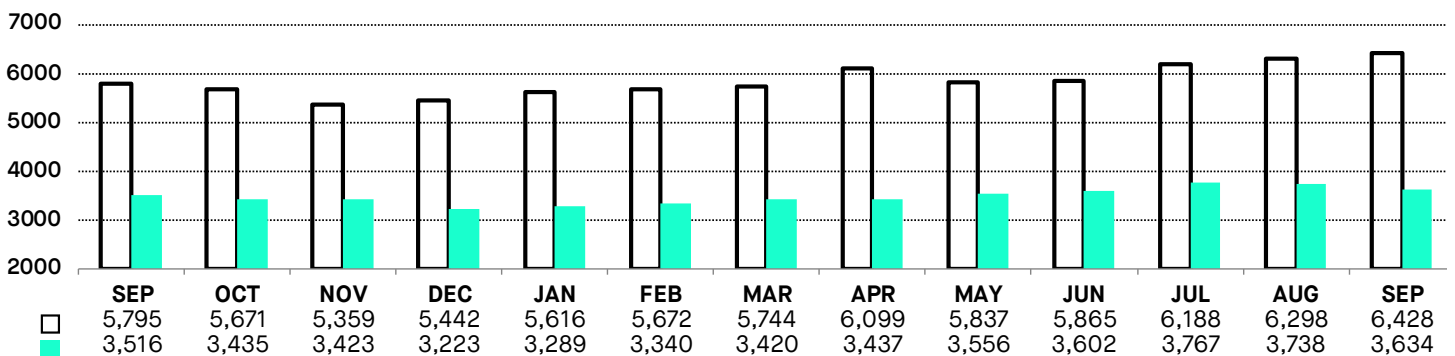
MIDTOWN EAST STUDIO PRICE TRENDS OVER 13 MONTHS



MIDTOWN EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MIDTOWN EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

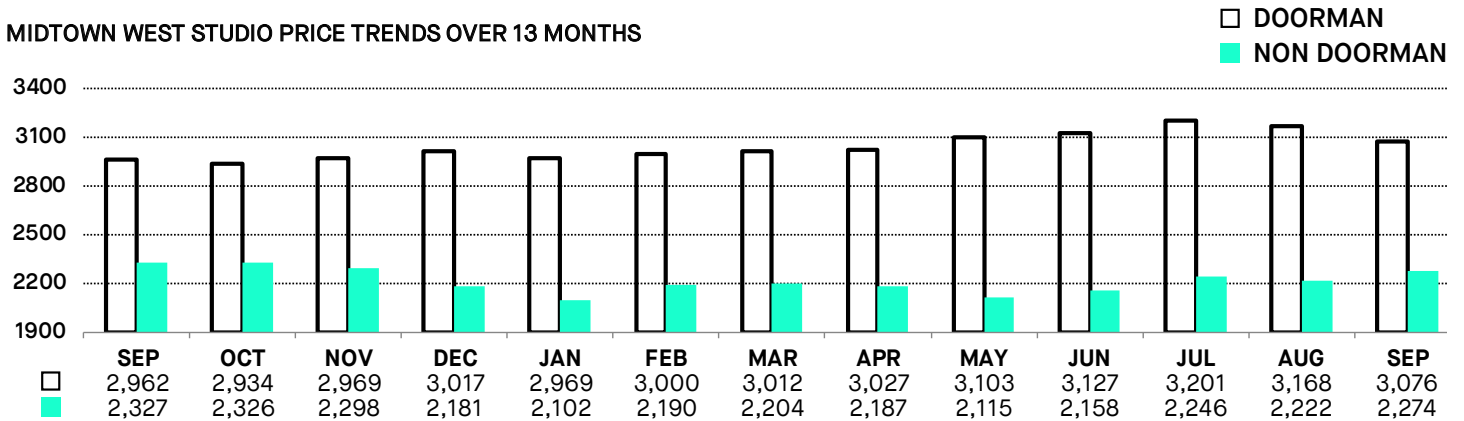


PRICE TRENDS

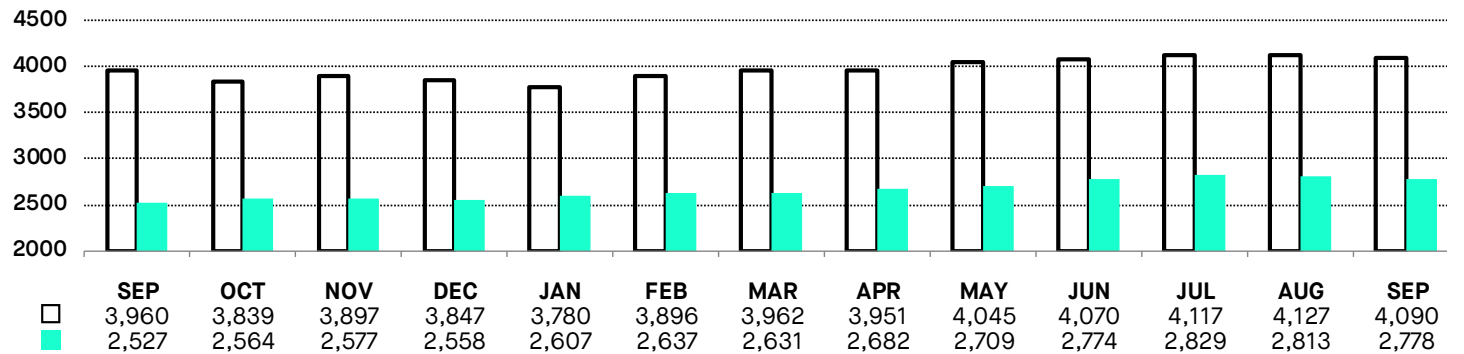
MIDTOWN WEST

AFTER A SLIGHT DROP LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT REBOUNDED BY 0.72%. BUILDING MOMENTUM FROM LAST MONTH'S DROP, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN WEST FELL BY 1.62% THROUGH SEPTEMBER.

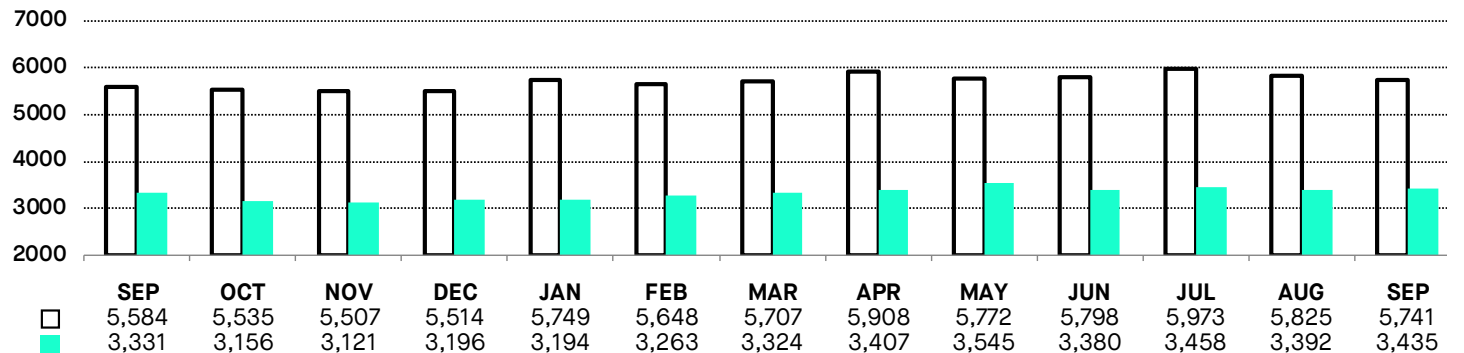
MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS



MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

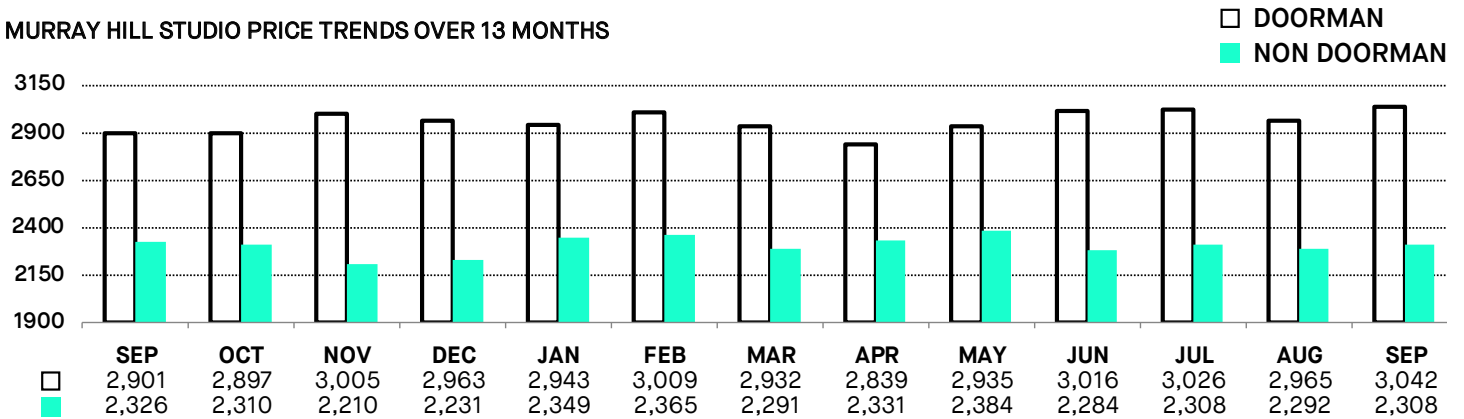


PRICE TRENDS

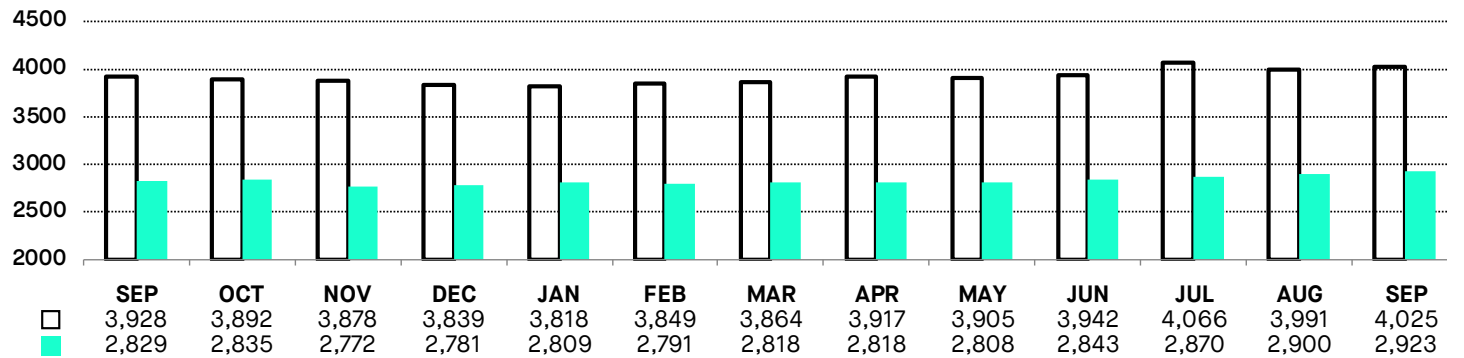
MURRAY HILL

MARKING THE THIRD MONTH OF PRICE INCREASES, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT INCREASED BY 1.59% THIS PAST MONTH. OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.60%.

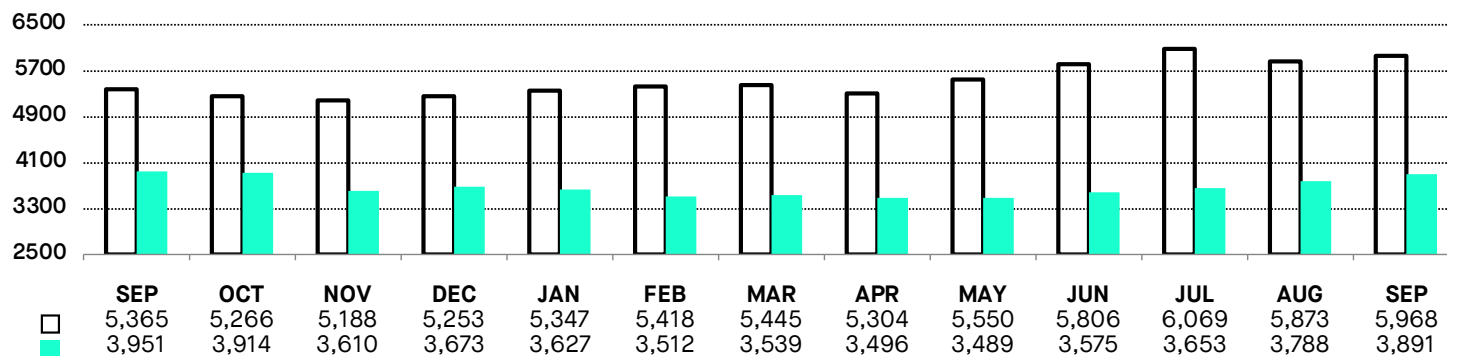
MURRAY HILL STUDIO PRICE TRENDS OVER 13 MONTHS



MURRAY HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MURRAY HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

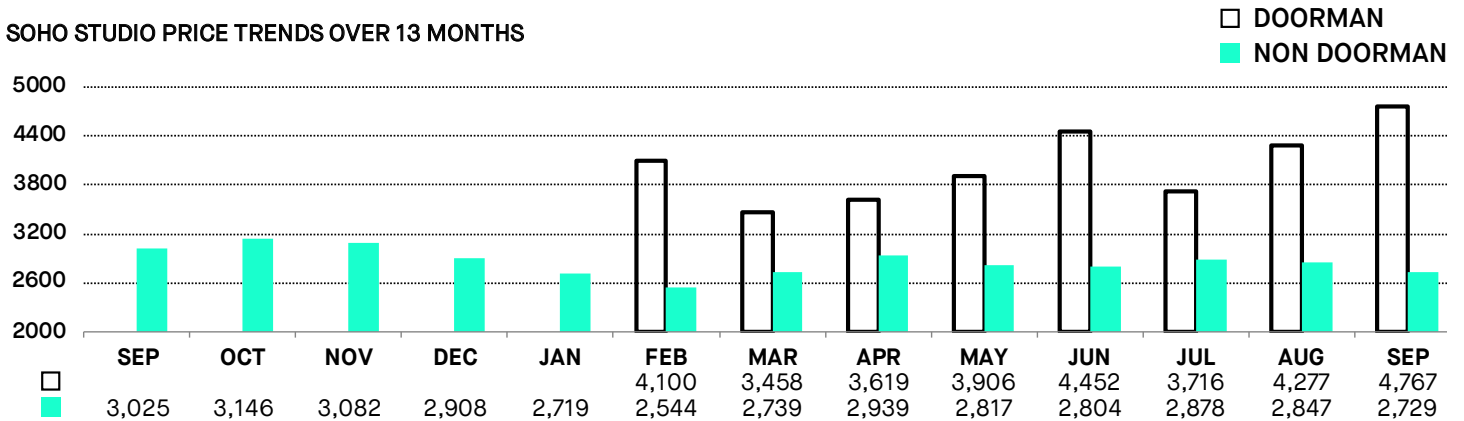


PRICE TRENDS

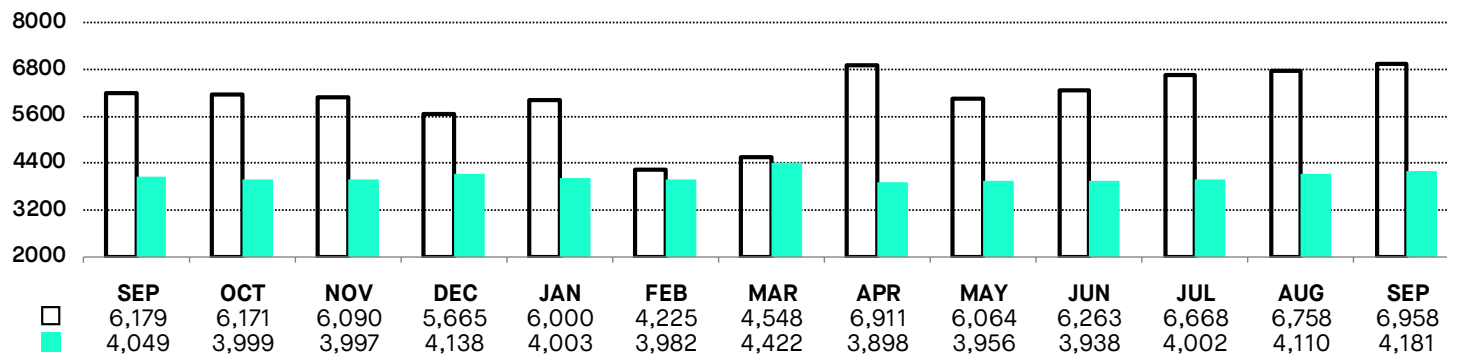
SOHO

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN SOHO FELL BY 5.01%. AS SOME OF THE LARGER UNITS FROM LAST MONTH EXIT THE RENTAL MARKET, AVERAGE PRICING IN THE AREA IS LEFT TO ADJUST. THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN SOHO INCREASED BY 3.48%.

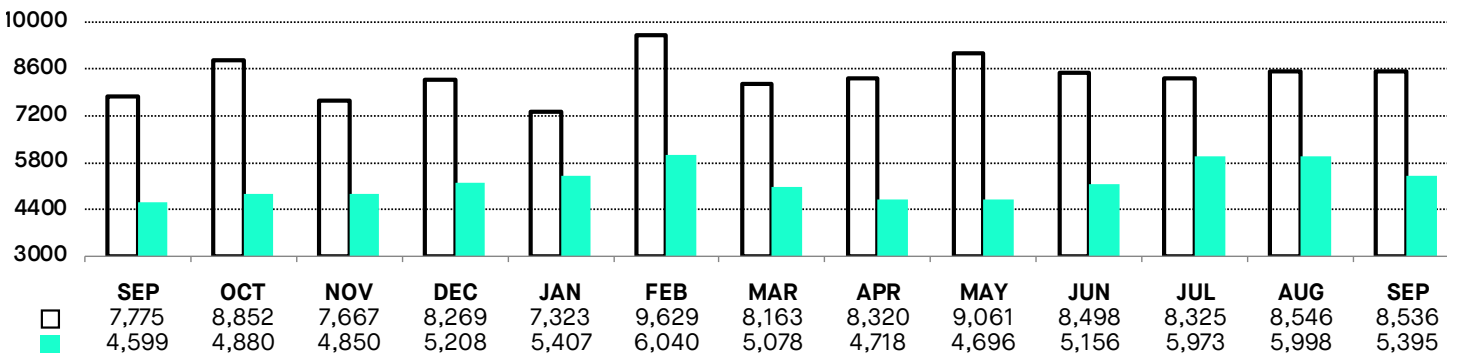
SOHO STUDIO PRICE TRENDS OVER 13 MONTHS



SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



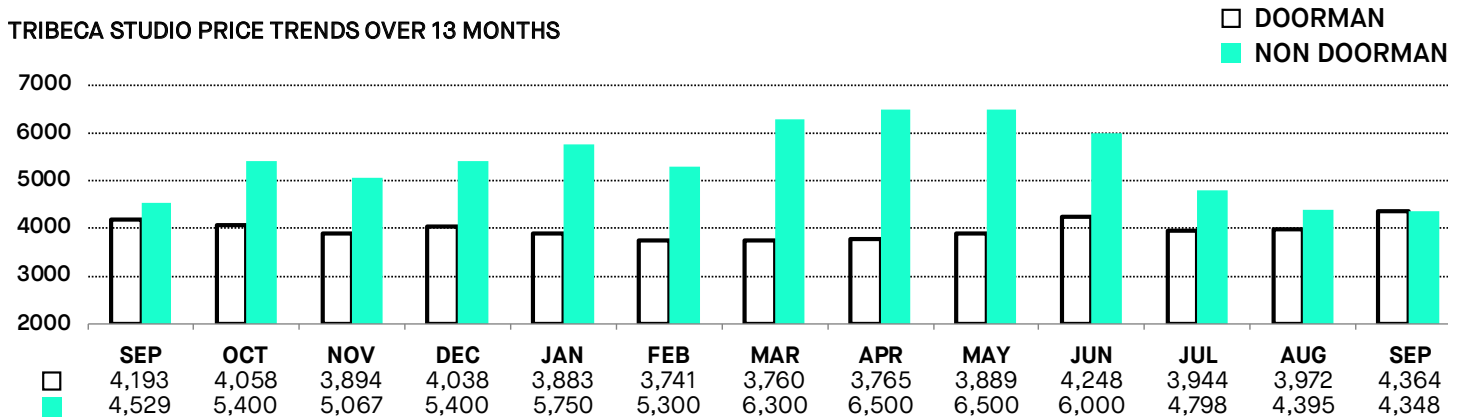
PRICE TRENDS

TRIBECA

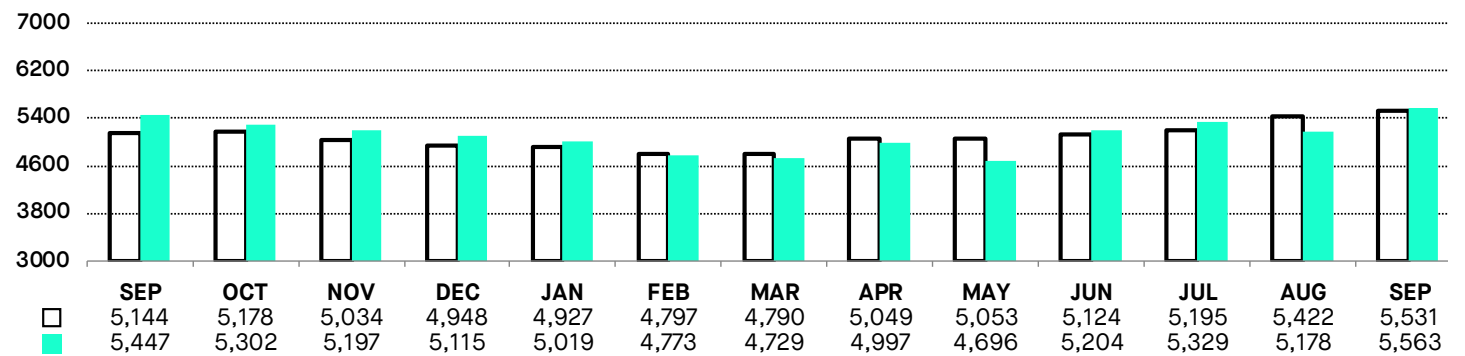
THANKS, IN PART, TO ITS LOW-INVENTORY NATURE, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT TRIBECA EXPERIENCED AN INCREASE OF 6.24% OVER THE LAST MONTH.

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN TRIBECA INCREASED BY 3.80%.

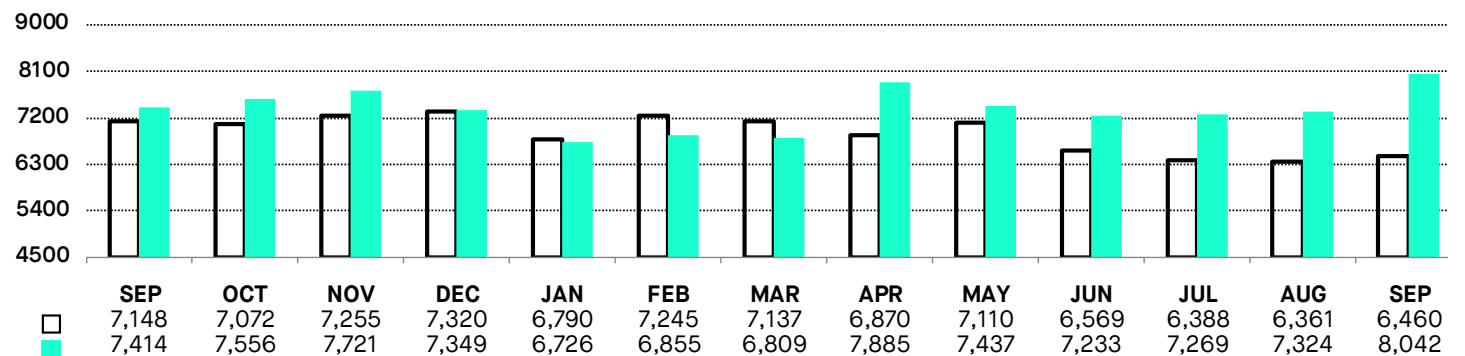
TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS



TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



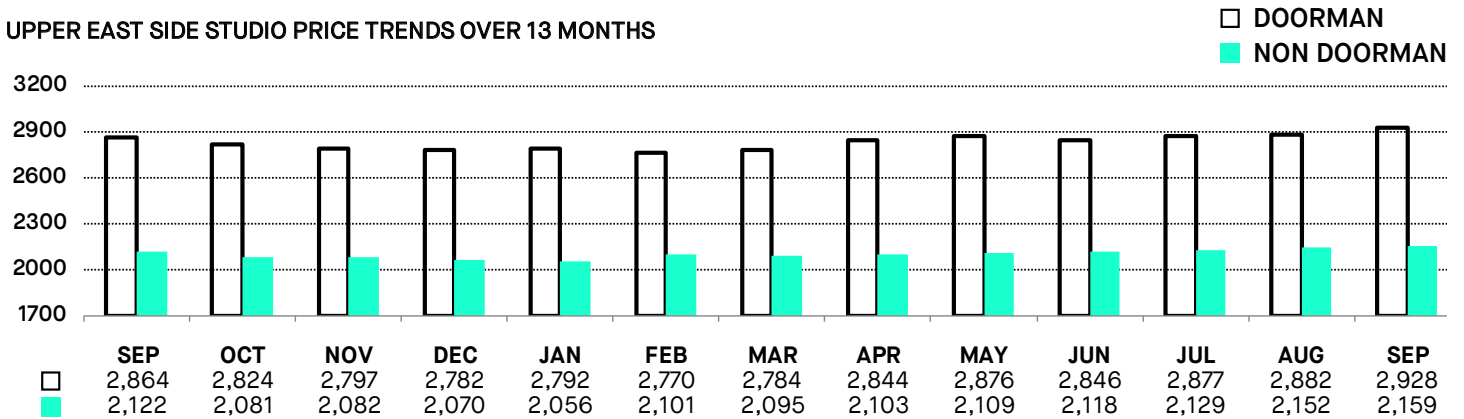
PRICE TRENDS

UPPER EAST SIDE

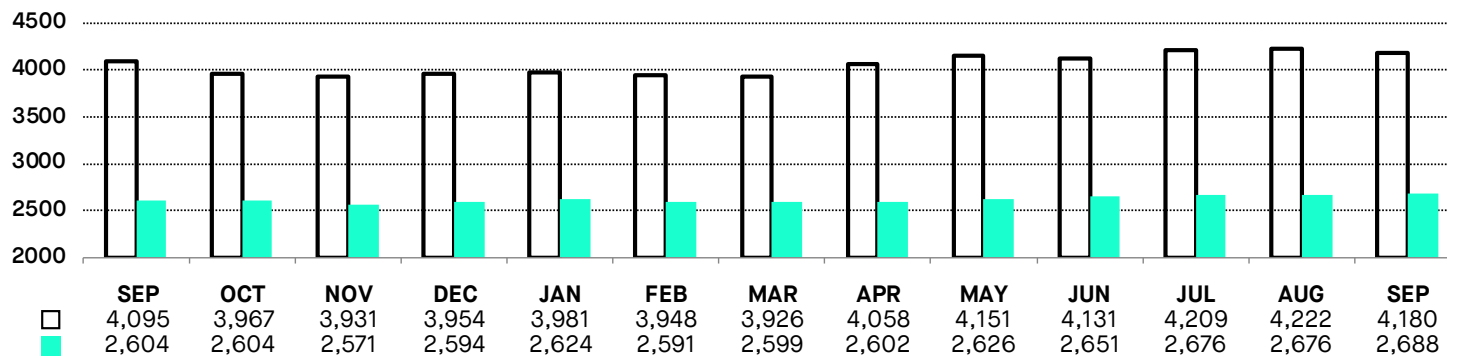
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER EAST SIDE INCREASED BY 0.65% THROUGH SEPTEMBER.

DURING SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE UPPER EAST SIDE INCREASED BY 1.11%.

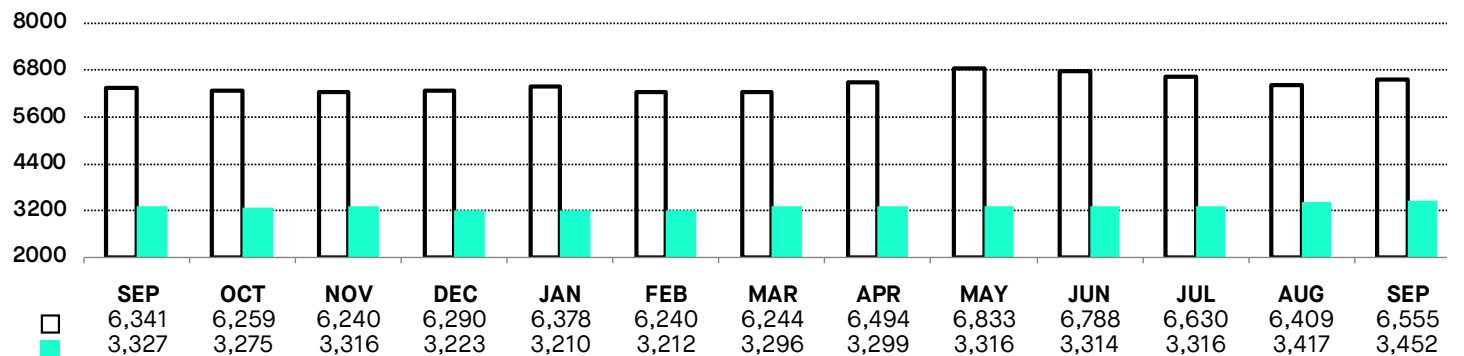
UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



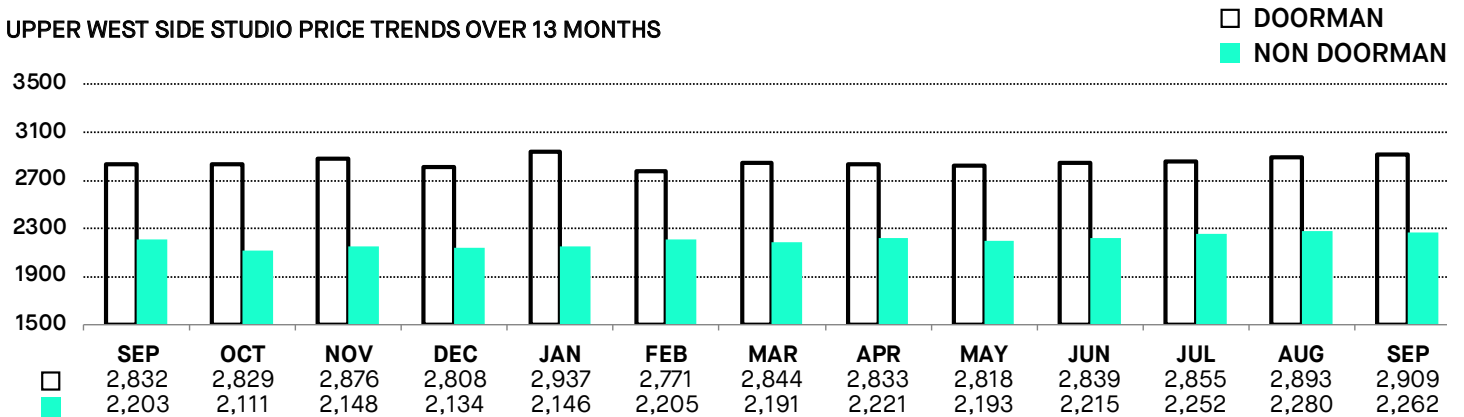
PRICE TRENDS

UPPER WEST SIDE

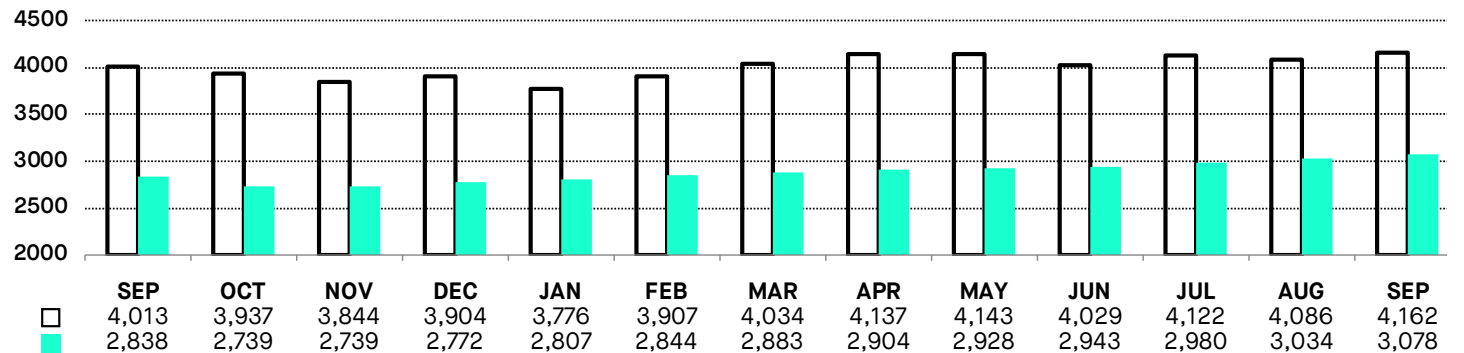
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE UPPER WEST SIDE REMAINED STABLE, INCREASING BY JUST 0.55% THROUGH SEPTEMBER.

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

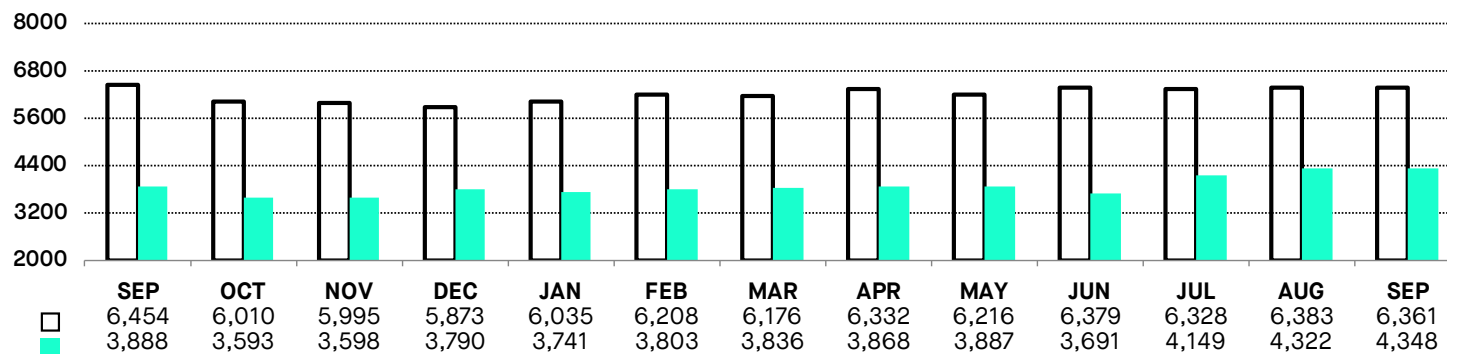
UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS



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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