

M.N.S
REAL ESTATE
NYC

MANHATTAN RENTAL MARKET REPORT

SEPTEMBER 2021



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AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN HAS INCREASED THIS MONTH.

MANHATTAN

↑1.82%
CHANGE

\$3,997
AUGUST 2021

\$4,069
SEPTEMBER 2021

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan increased by 1.82%, from \$3,996.52 to \$4,069.24. The average rental price for a non-doorman studio unit increased by 0.45%, from \$2,318 to \$2,329. The average rental price for a non-doorman one-bedroom unit increased by 1.01%, from \$3,104 to \$3,135. The average rental price for a non-doorman two-bedroom unit increased by 1.13%, from \$4,084 to \$4,130. The average rental price for a doorman studio unit increased by 0.42%, from \$3,196 to \$3,210. The average rental price for a one-bedroom doorman unit increased by 2.53%, from \$4,459 to \$4,572. The average rental price for a doorman two-bedroom unit increased by 0.92%, from \$6,543 to \$6,603. This past month, non-doorman units represented 51.5% of the rental market while doorman units comprised the remaining 48.5%.

Year-over-year, the average rental price for a non-doorman studio is up by 4.48%, while the average rental price for a doorman studio is up by 13.19%. In that same span, the average rental price for a non-doorman one-bedroom unit increased by 8.28%, while doorman one-bedroom units saw their average rental price increase by 15.60%. The average rental price for a non-doorman two-bedroom unit increased by 10.55%. The average rental price for a doorman two-bedroom increased by 15.15%. Overall, the average rental price in Manhattan is up 12.65% from this time last year.

NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Tribeca \$3,570	Harlem \$1,813
Non-doorman one bedrooms	Tribeca \$6,250	Harlem \$2,145
Non-doorman two bedrooms	Tribeca \$7,858	Harlem \$2,567

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	Chelsea \$4,065	Harlem \$2,074
Doorman one bedrooms	SoHo \$6,518	Harlem \$2,970
Doorman two bedrooms	SoHo \$9,075	Harlem \$3,445

WHERE PRICES DECREASED



CHELSEA

Doorman One-Bedroom	-1.7%
Doorman Two-Bedroom	-1.5%
Non-Doorman Two-Bedroom	-1.5%

EAST VILLAGE

Doorman Studios	-0.8%
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FINANCIAL DISTRICT

Non-Doorman Studios	3.0%
Non-Doorman One-Bedroom	-

GRAMERCY

Doorman Studios	-5.2%
Doorman Two-Bedroom	-4.2%

GREENWICH VILLAGE

Doorman Two-Bedroom	-1.2%
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HARLEM

Doorman Studios	-5.6%
Doorman Two-Bedroom	-6.4%
Non-Doorman Two-Bedroom	-0.4%

LOWER EAST SIDE

Non-Doorman Two-Bedroom	-0.3%
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MIDTOWN EAST

Doorman Studios	-0.3%
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MIDTOWN WEST

Non-Doorman One-Bedroom	-1.0%
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WHERE PRICES INCREASED



BATTERY PARK CITY

Doorman Studios	1.4%
Doorman One-Bedroom	6.8%
Doorman Two-Bedroom	1.1%

CHELSEA

Doorman Studios	4.0%
Non-Doorman Studios	6.1%
Non-Doorman One-Bedroom	4.4%

EAST VILLAGE

Doorman One-Bedroom	3.6%
Doorman Two-Bedroom	5.2%
Non-Doorman Studios	2.4%
Non-Doorman One-Bedroom	2.0%
Non-Doorman Two-Bedroom	2.8%

FINANCIAL DISTRICT

Doorman Studios	4.2%
Doorman One-Bedroom	1.7%
Doorman Two-Bedroom	1.9%
Non-Doorman Two-Bedroom	3.7%

GRAMERCY

Doorman One-Bedroom	1.7%
Non-Doorman Studios	2.2%
Non-Doorman One-Bedroom	4.4%
Non-Doorman Two-Bedroom	1.7%

GREENWICH VILLAGE

Doorman Studios	1.3%
Doorman One-Bedroom	0.6%
Non-Doorman Studios	1.1%
Non-Doorman One-Bedroom	0.2%
Non-Doorman Two-Bedroom	2.1%

HARLEM

Doorman One-Bedroom	0.8%
Non-Doorman Studios	0.2%
Non-Doorman One-Bedroom	1.2%

LOWER EAST SIDE

Doorman Studios	1.0%
Doorman One-Bedroom	1.4%
Doorman Two-Bedroom	1.0%
Non-Doorman Studios	2.0%
Non-Doorman One-Bedroom	1.1%

MIDTOWN EAST

Doorman One-Bedroom	1.7%
Doorman Two-Bedroom	2.9%
Non-Doorman One-Bedroom	2.0%
Non-Doorman Studios	3.0%
Non-Doorman Two-Bedroom	1.6%

MIDTOWN WEST

Doorman Studios	0.4%
Doorman One-Bedroom	1.7%
Doorman Two-Bedroom	1.1%
Non-Doorman Studios	3.9%
Non-Doorman Two-Bedroom	3.1%

MURRAY HILL

Doorman Studios	1.2%
Doorman One-Bedroom	1.8%
Doorman Two-Bedroom	1.6%
Non-Doorman Studios	1.3%
Non-Doorman One-Bedroom	1.8%
Non-Doorman Two-Bedroom	4.0%

SOHO

Doorman Studio	0.0%
Doorman One-Bedroom	11.0%
Doorman Two-Bedroom	12.0%
Non-Doorman One-Bedroom	2.4%

TRIBECA

Doorman Studios	3.8%
Doorman One-Bedroom	0.7%
Non-Doorman Studios	0.00%
Non-Doorman One-Bedroom	7.8%
Non-Doorman Two-Bedroom	1.9%

UPPER EAST SIDE

Doorman Studios	0.5%
Doorman One-Bedroom	3.3%
Non-Doorman Studios	2.8%
Non-Doorman One-Bedroom	2.4%
Non-Doorman Two-Bedroom	2.7%

UPPER WEST SIDE

Doorman One-Bedroom	1.9%
Doorman Two-Bedroom	1.0%
Non-Doorman One-Bedroom	1.3%
Non-Doorman Two-Bedroom	1.0%

MANHATTAN AVERAGE PRICE

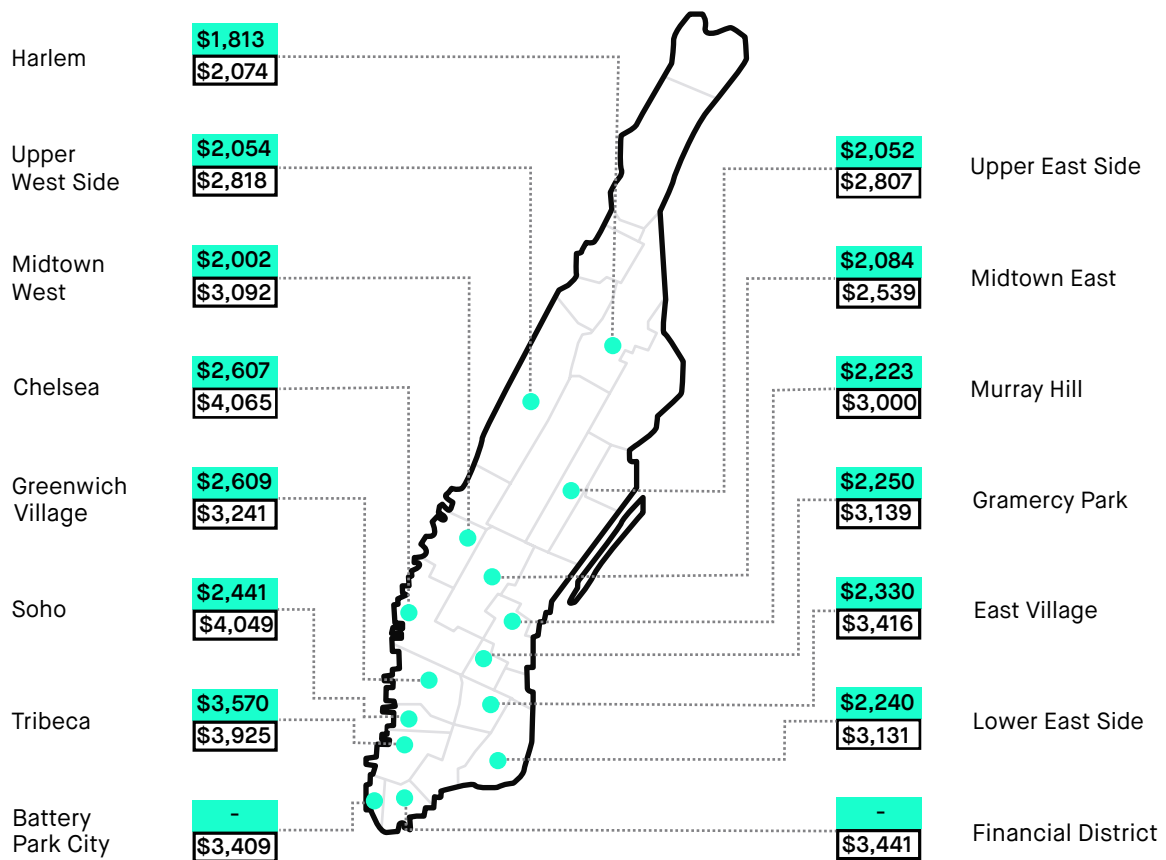
STUDIOS



\$3,210
DOORMAN



\$2,329
NON-DOORMAN



MANHATTAN AVERAGE PRICE

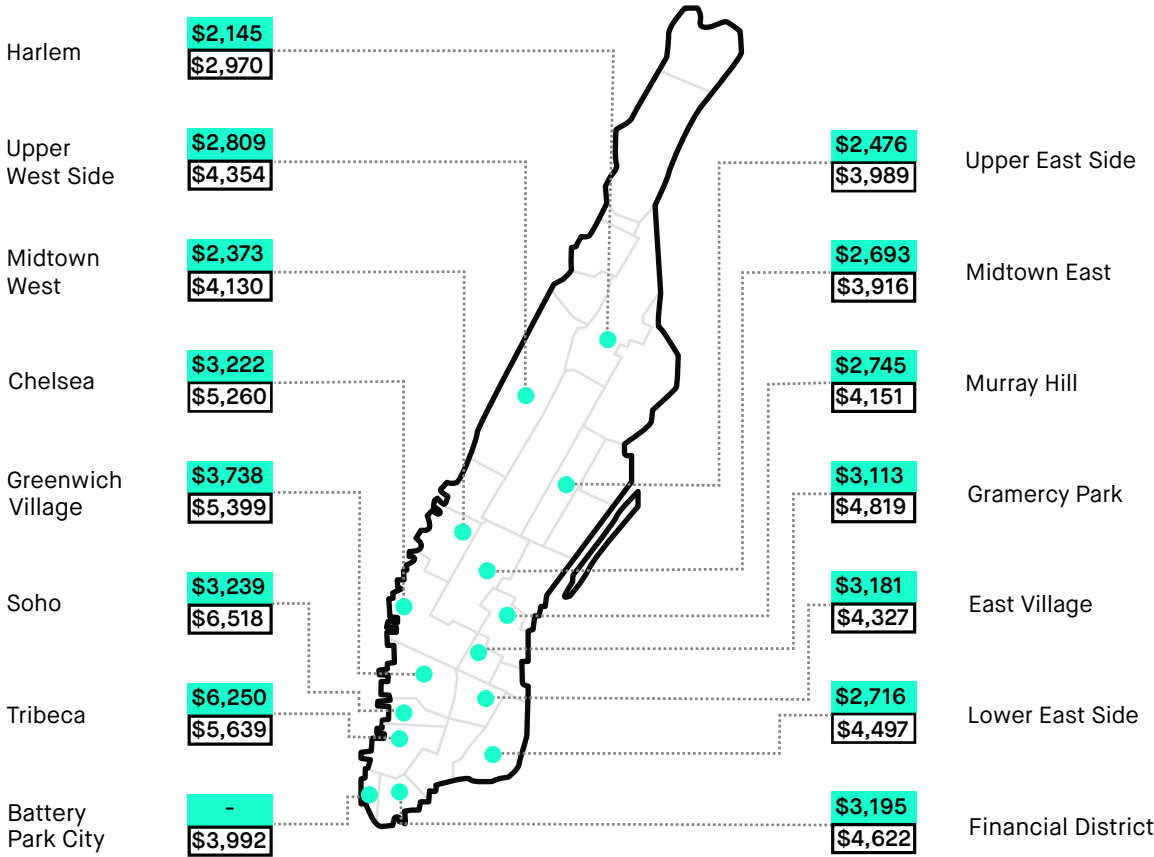
1 BEDROOM



\$4,572
DOORMAN



\$3,135
NON-DOORMAN



MANHATTAN AVERAGE PRICE

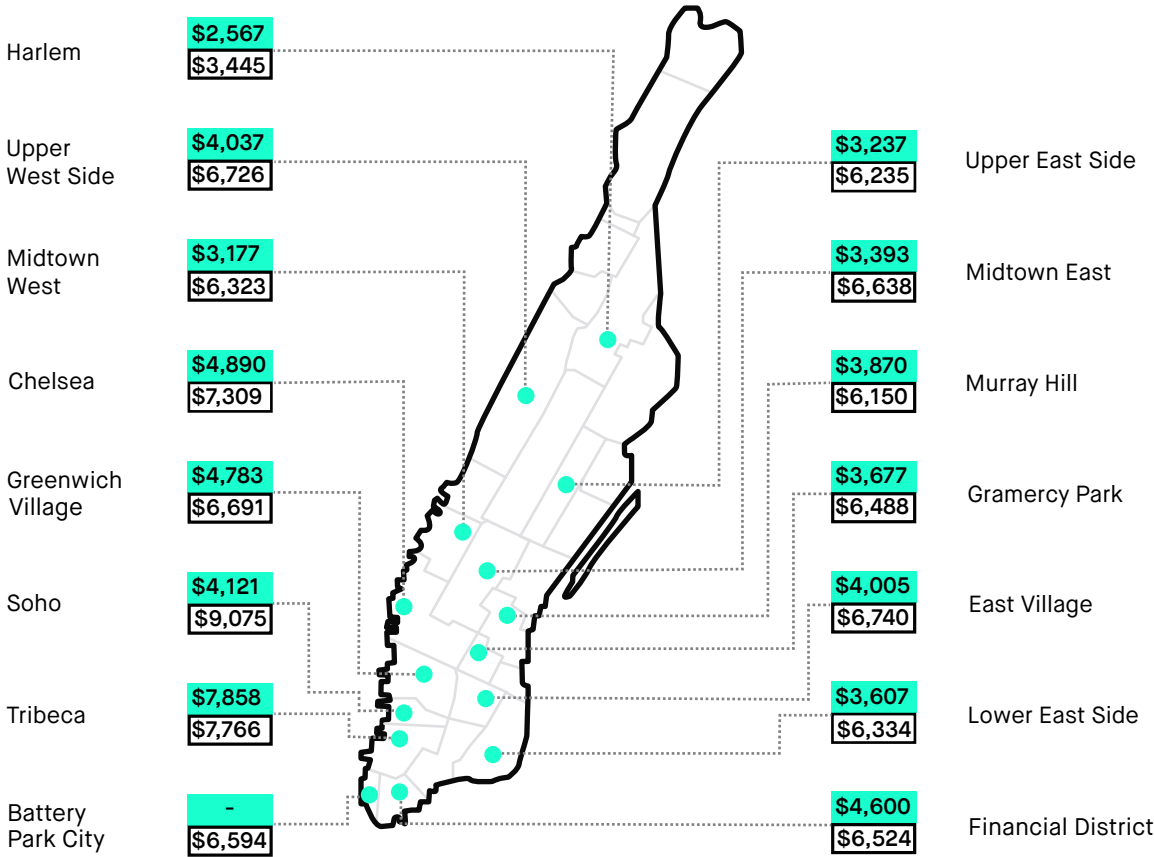
2 BEDROOM



\$6,603
DOORMAN



\$4,130
NON-DOORMAN



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BATTERY PARK CITY	↑ 6.2%	GREENWICH VILLAGE	↑ 7.8%	MURRAY HILL	↑ 21.9%
CHELSEA	↑ 21.3%	HARLEM	↓ 4.4%	SOHO	↓ 1.6%
EAST VILLAGE	↑ 20.5%	LOWER EAST SIDE	↑ 14.8%	TRIBECA	↑ 13.6%
FINANCIAL DISTRICT	↑ 28.7%	MIDTOWN EAST	↑ 14.8%	UPPER EAST SIDE	↑ 11.3%
GRAMERCY	↑ 10.6%	MIDTOWN WEST	↑ 17.1%	UPPER WEST SIDE	↑ 12.8%

PRICE CHANGES

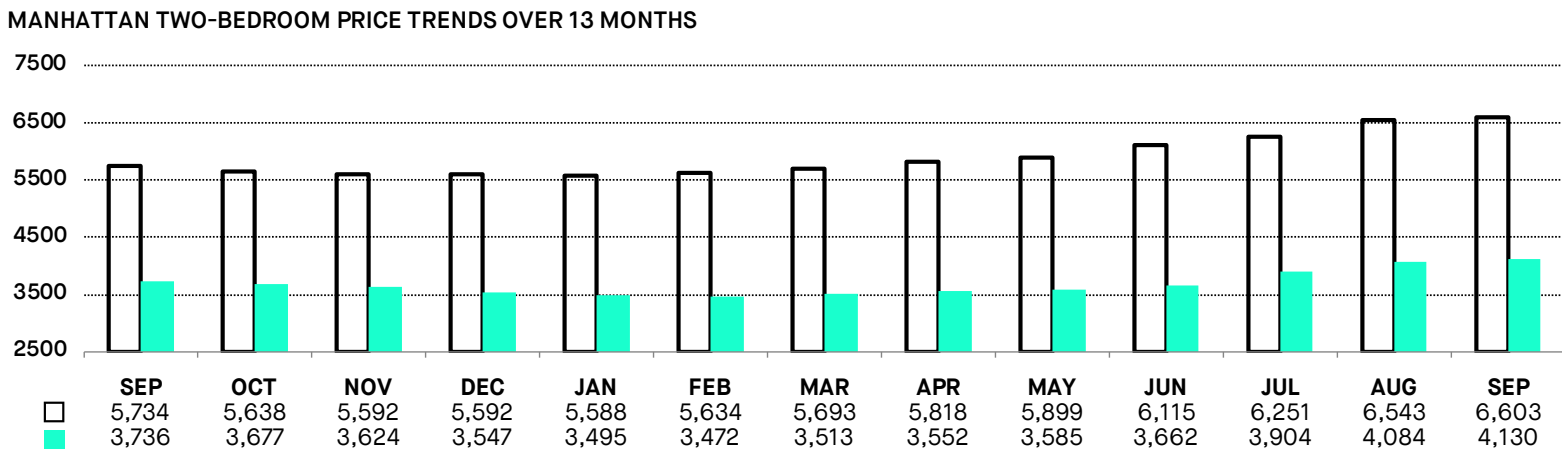
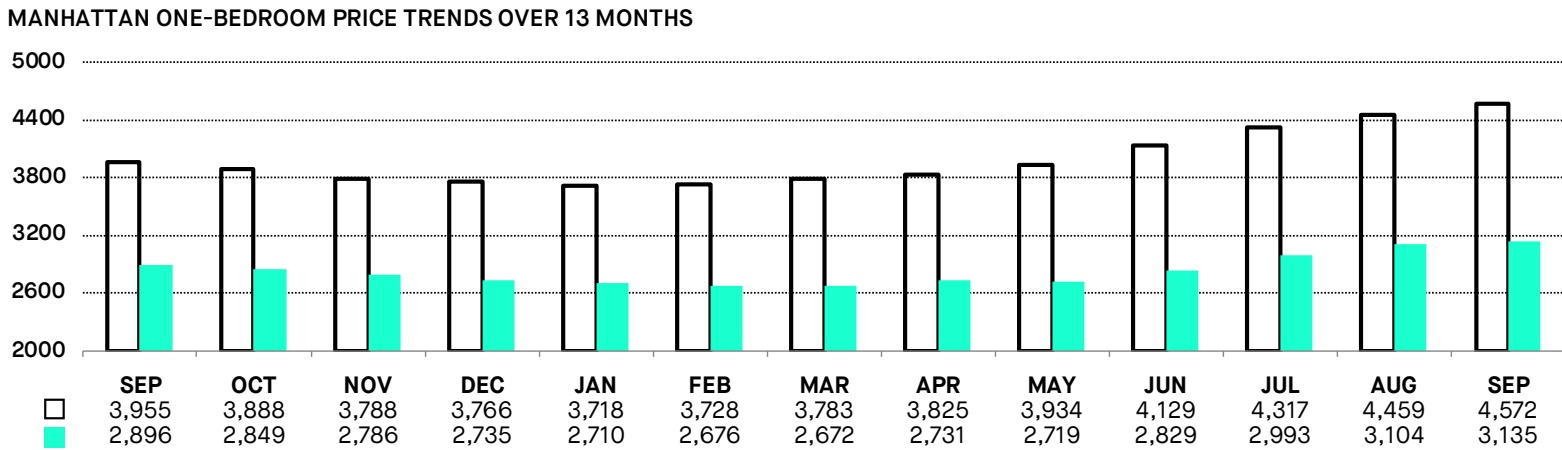
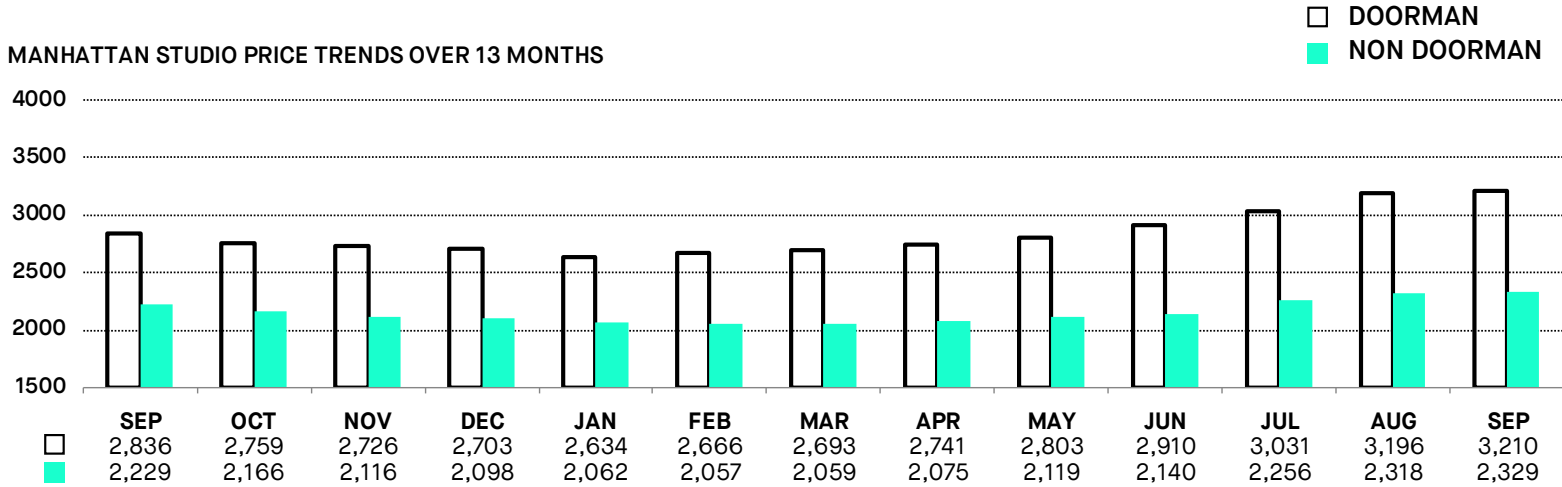
MANHATTAN RENTS:
SEPTEMBER 2020 VS. SEPTEMBER 2021

PRICE CHANGES

TYPE	SEPTEMBER 2020	SEPTEMBER 2021	CHANGE
Non-doorman studios	\$2,229	\$2,329	↑ 4.5%
Non-doorman one bedrooms	\$2,896	\$3,135	↑ 8.3%
Non-doorman two bedrooms	\$3,736	\$4,130	↑ 10.5%

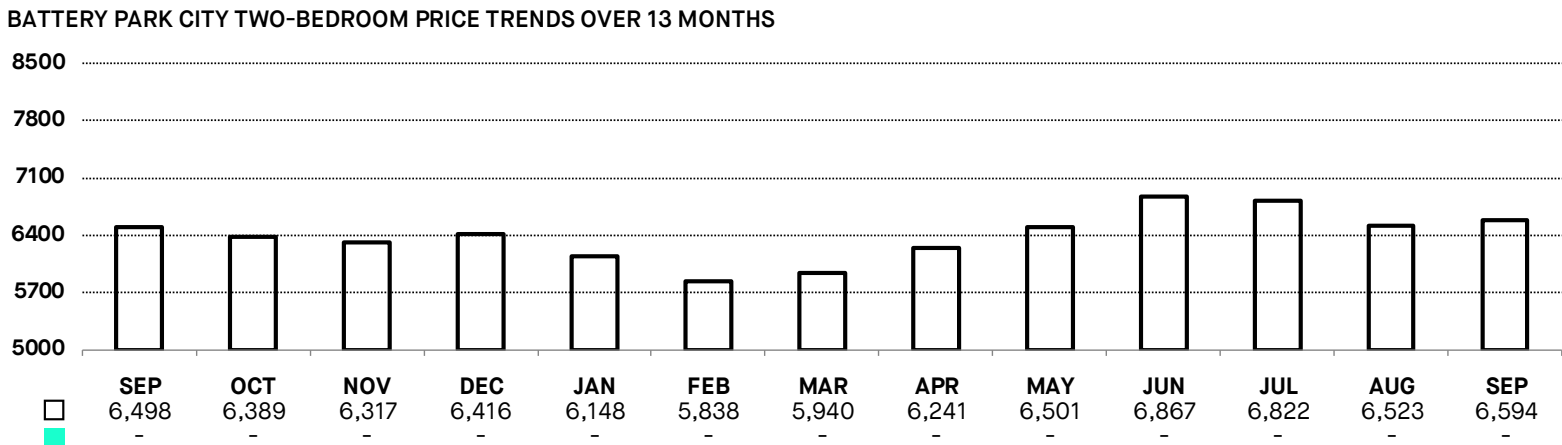
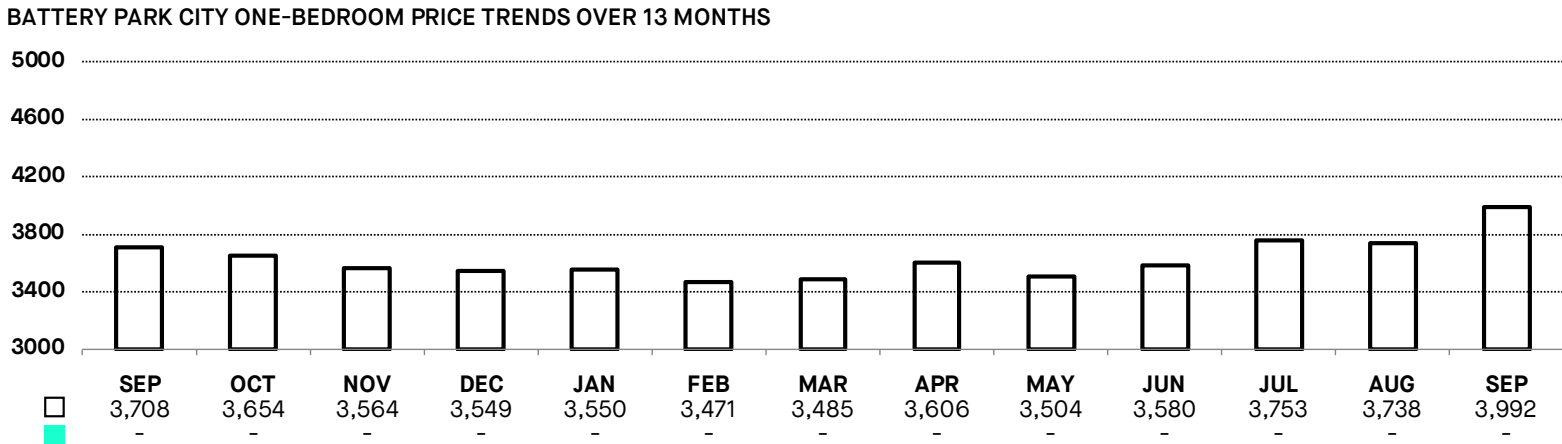
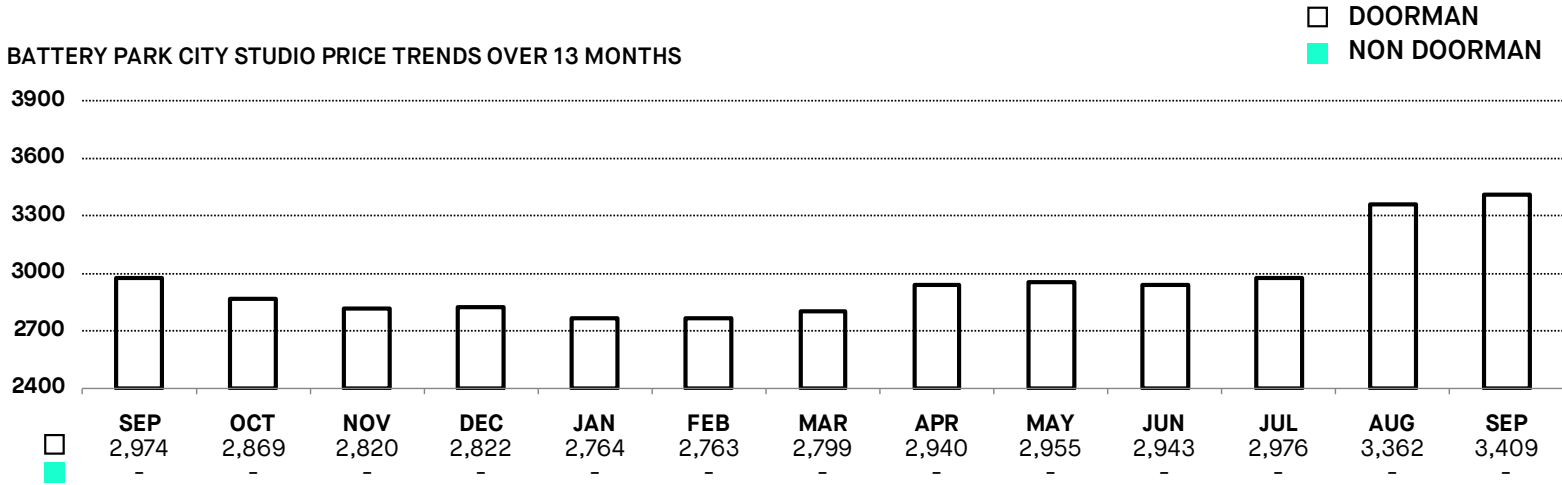
TYPE	SEPTEMBER 2020	SEPTEMBER 2021	CHANGE
Doorman studios	\$2,836	\$3,210	↑ 13.2%
Doorman one bedrooms	\$3,955	\$4,572	↑ 15.6%
Doorman two bedrooms	\$5,734	\$6,603	↑ 15.1%

PRICE TRENDS: MANHATTAN



PRICE TRENDS: BATTERY PARK CITY

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY INCREASED BY 0.53%.

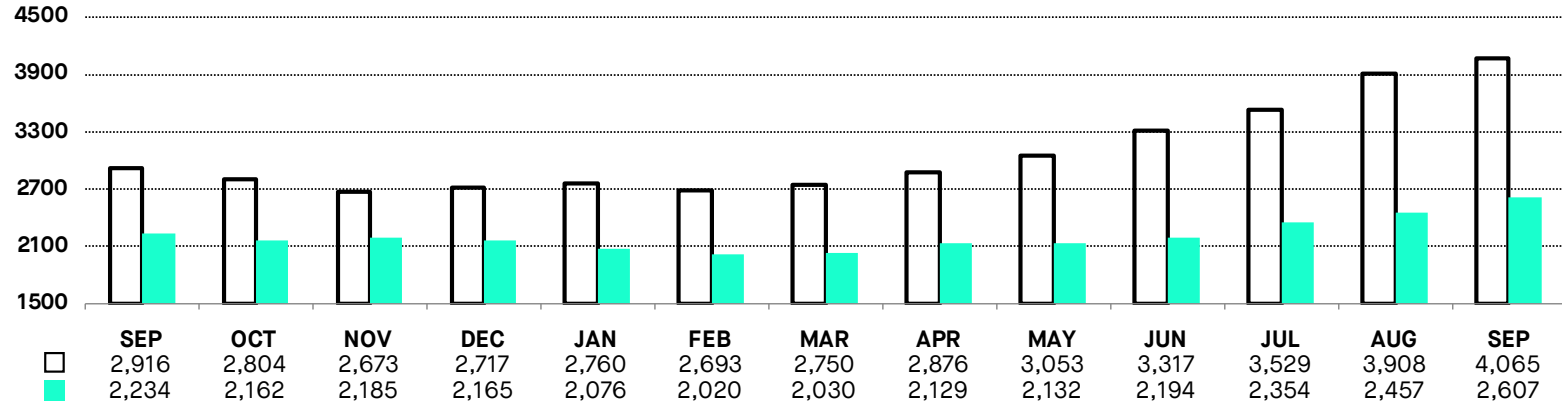


PRICE TRENDS: CHELSEA

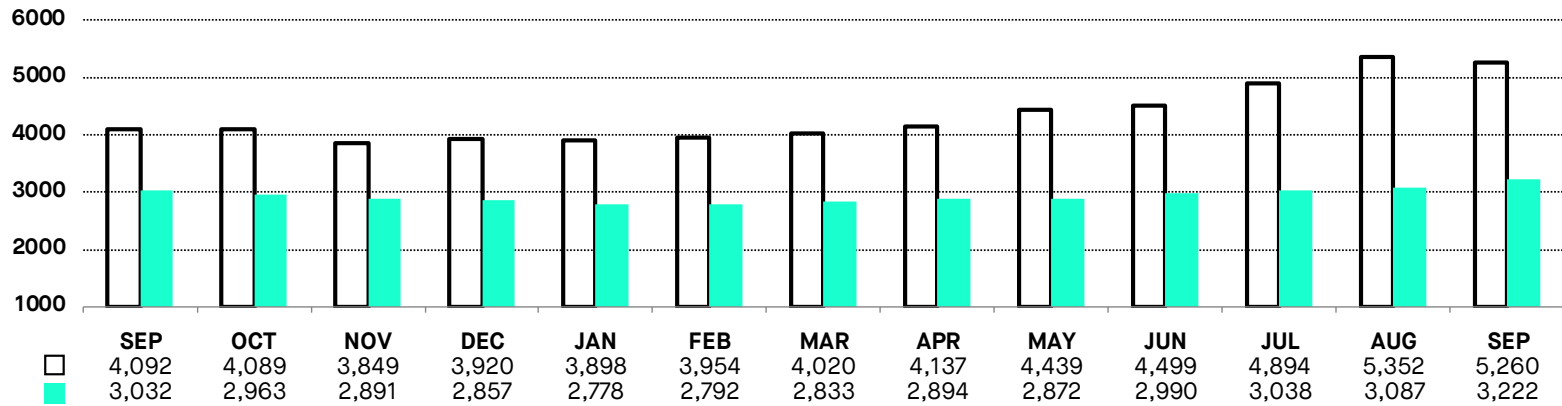
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTAL UNIT IN CHELSEA INCREASED BY 2.01% THIS PAST MONTH. OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN CHELSEA DECREASED BY 0.27%.

□ DOORMAN
■ NON DOORMAN

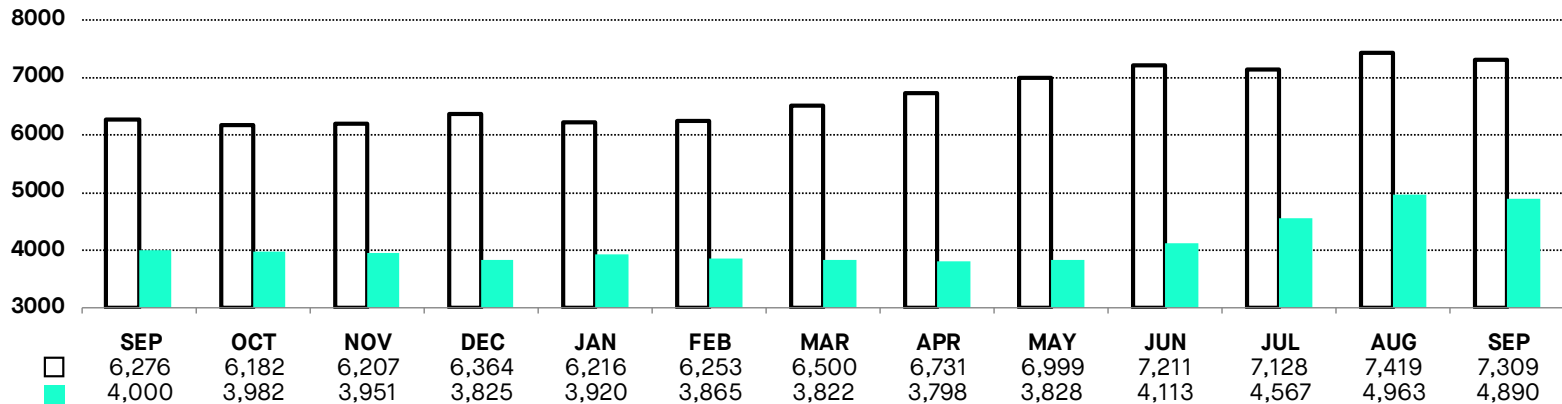
CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



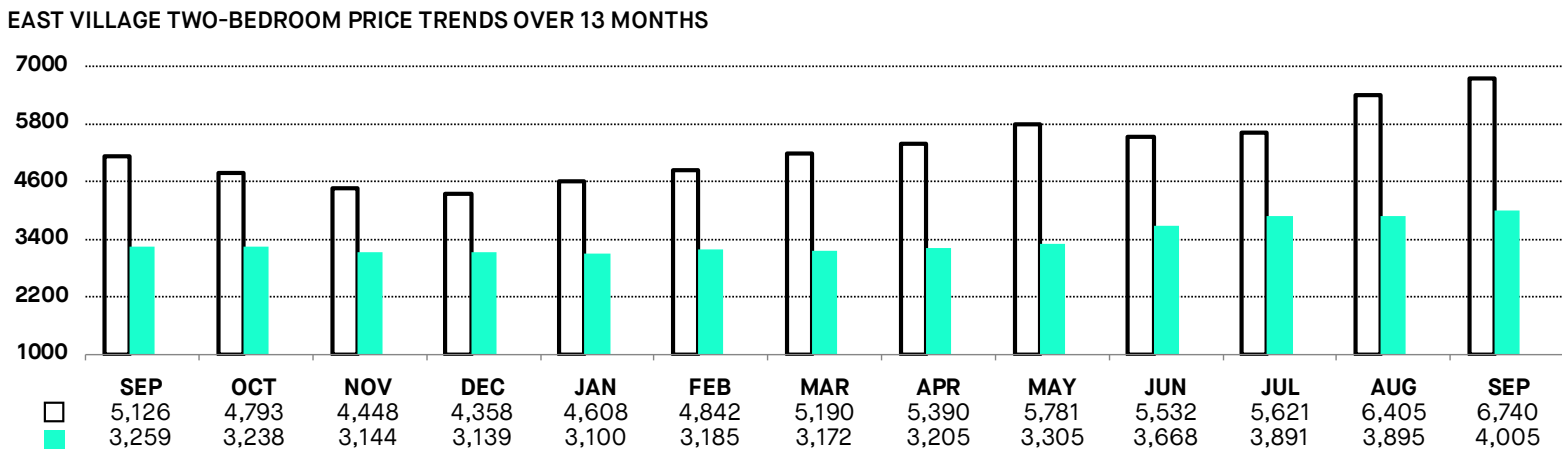
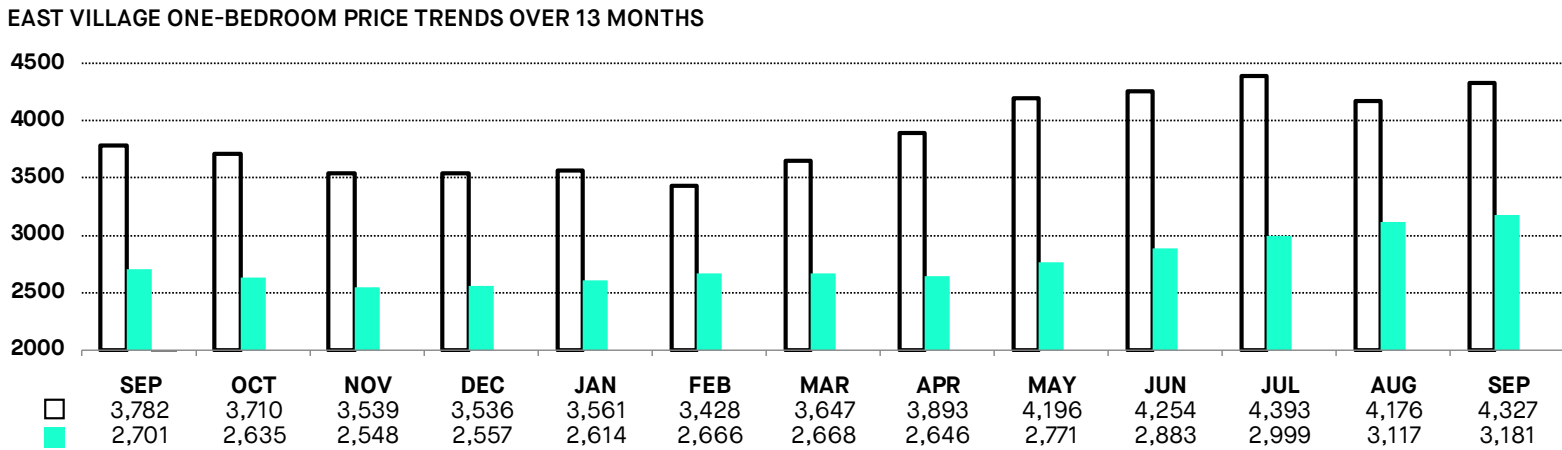
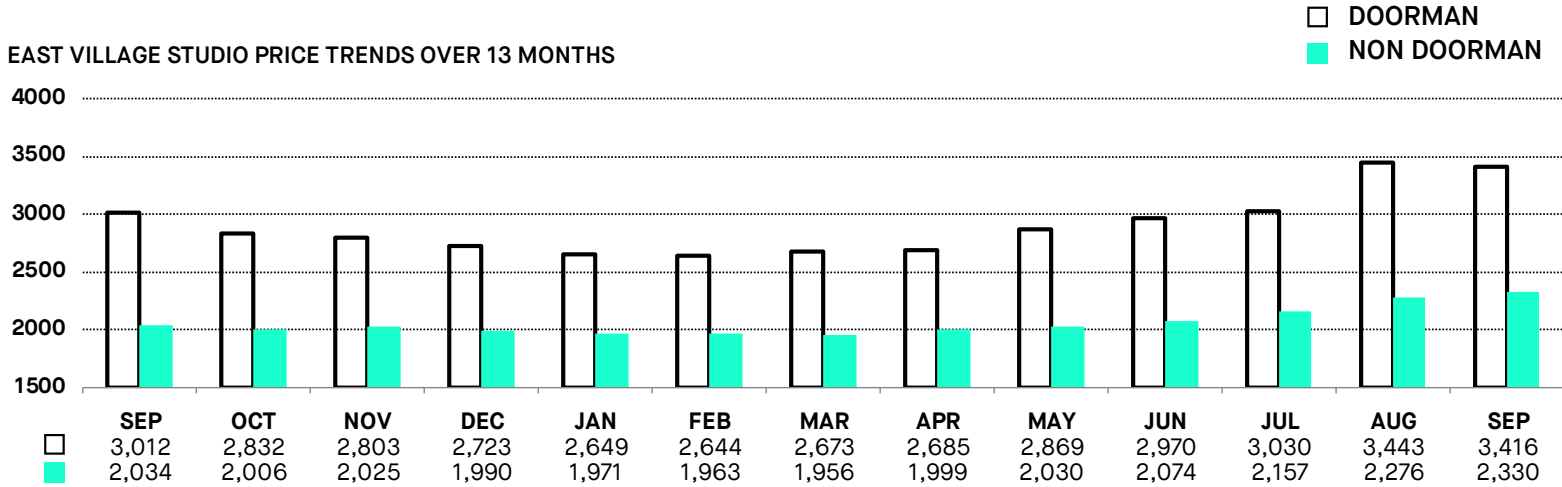
CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS: EAST VILLAGE

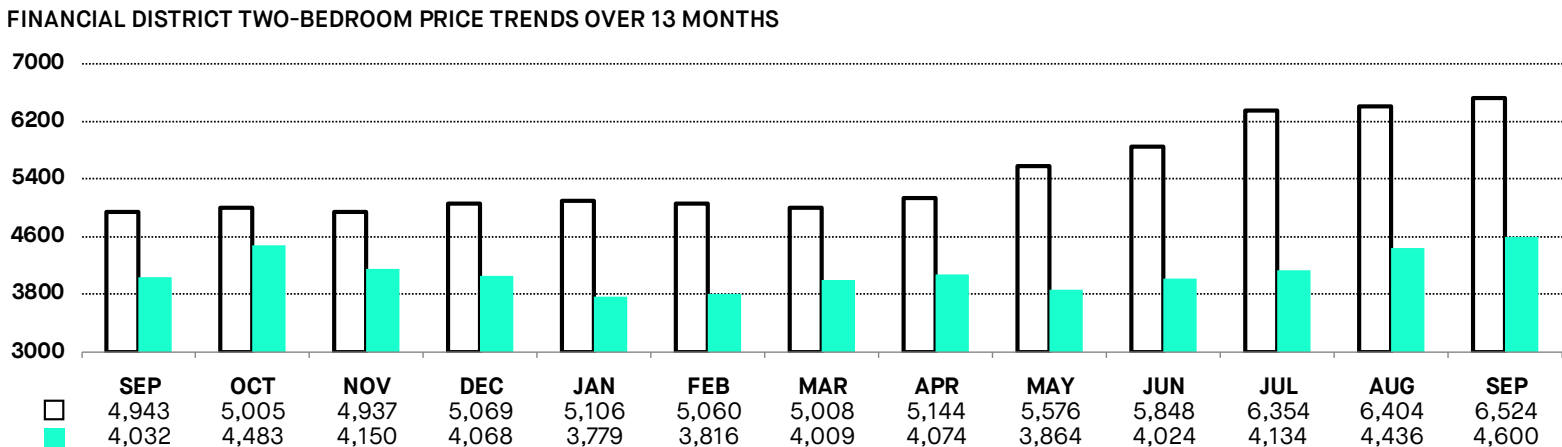
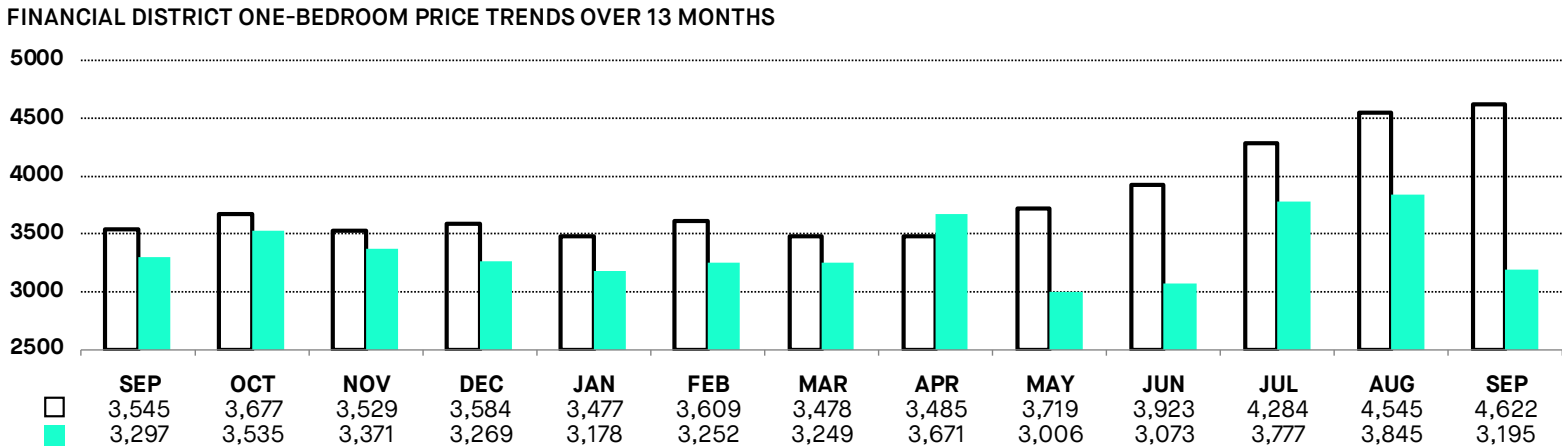
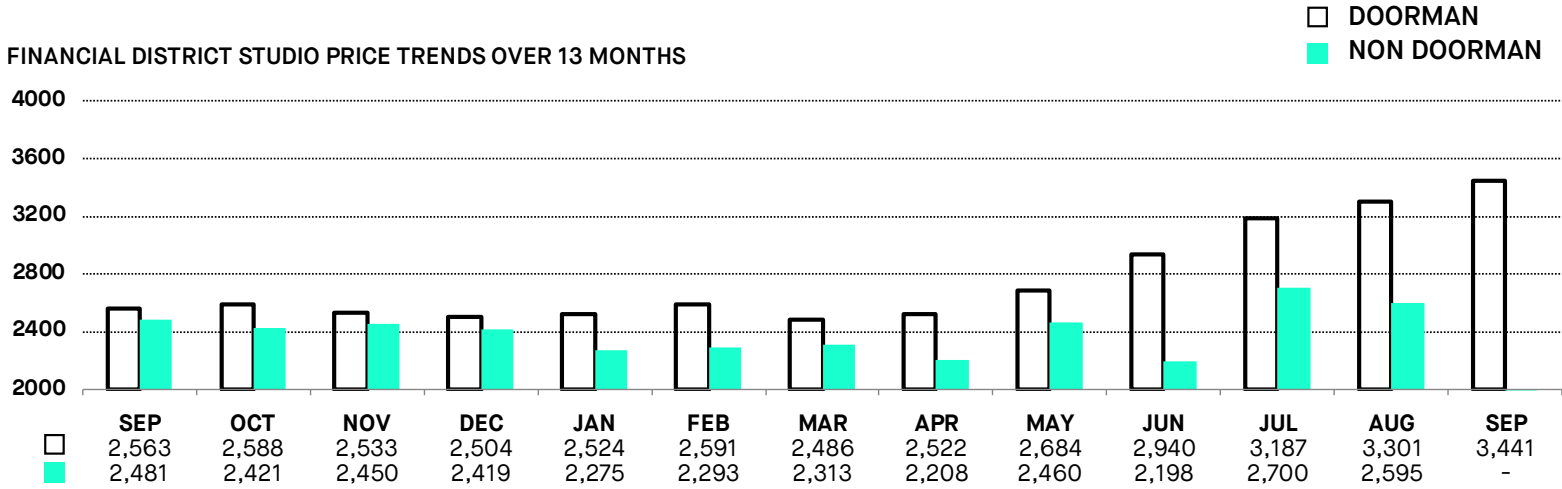
THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE EAST VILLAGE INCREASED BY 2.46%.

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE EAST VILLAGE INCREASED BY 3.28%.



PRICE TRENDS: FINANCIAL DISTRICT

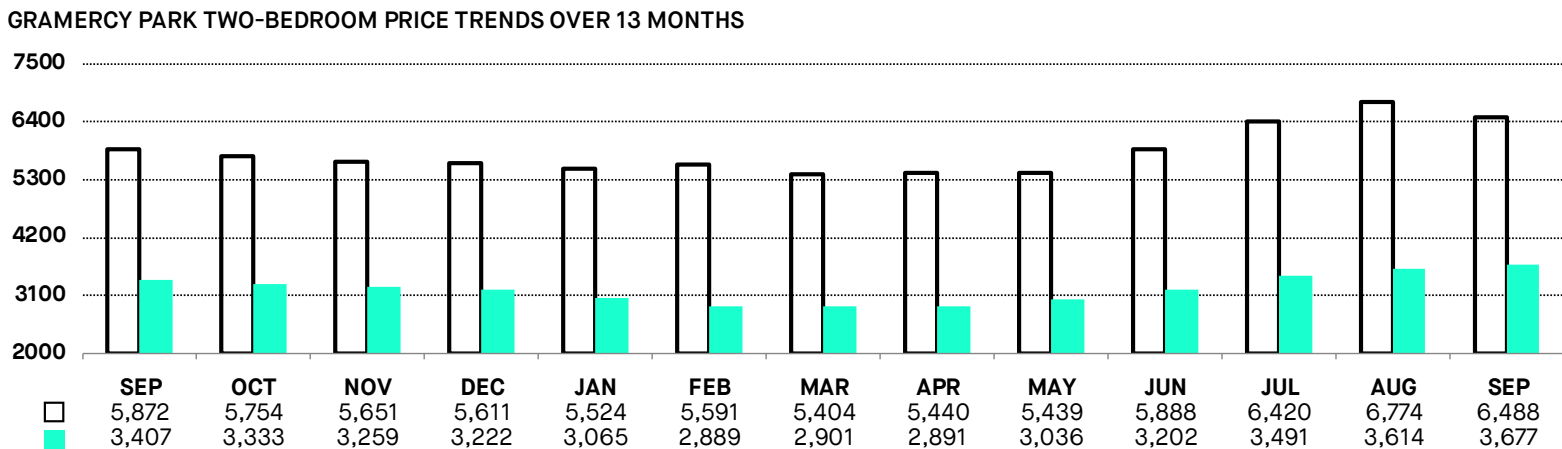
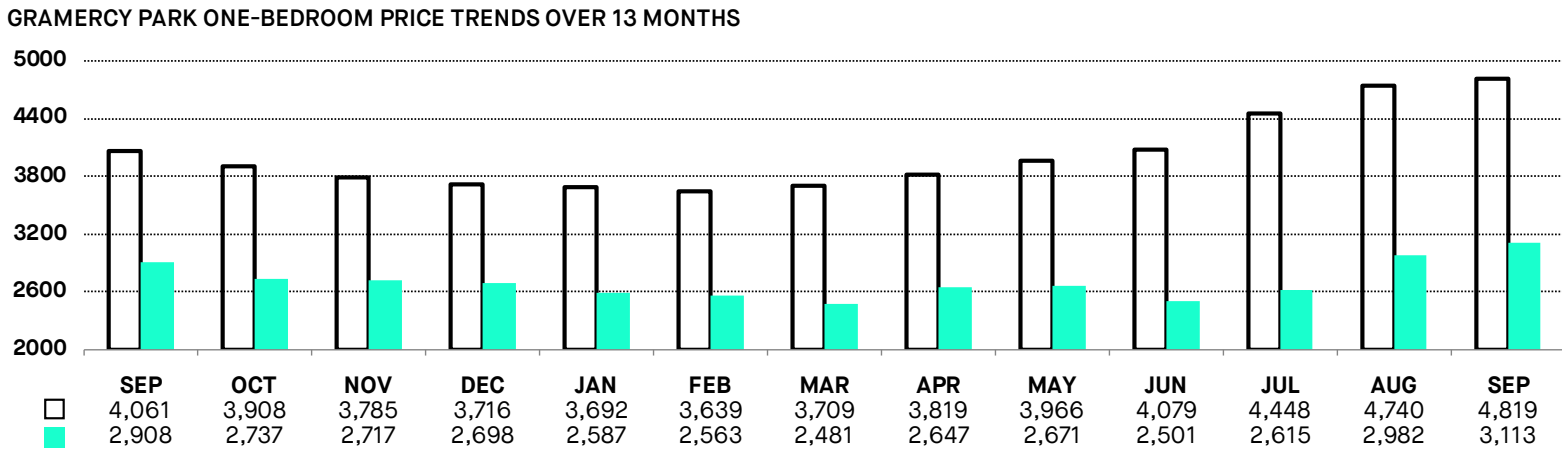
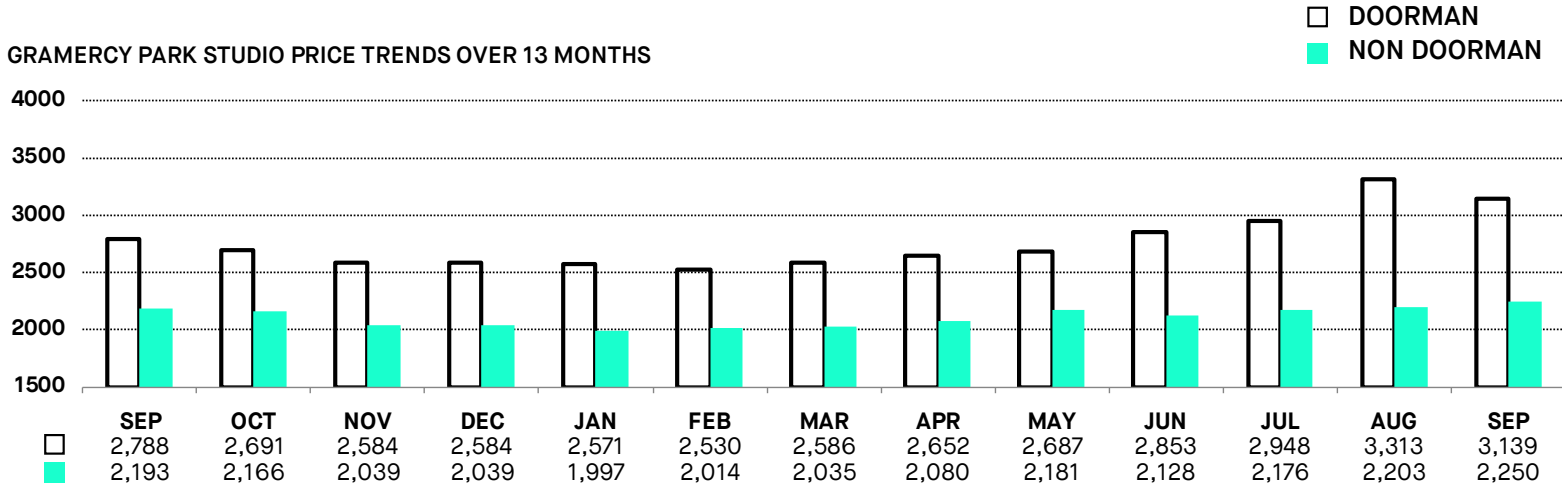
THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE FINANCIAL DISTRICT INCREASED BY 7.51% THROUGH SEPTEMBER. OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE FINANCIAL DISTRICT INCREASED BY 2.37%.



PRICE TRENDS: GRAMERCY PARK

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GRAMERCY PARK INCREASED BY 2.74%.

THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GRAMERCY PARK DECREASED BY 2.56% THROUGH SEPTEMBER.



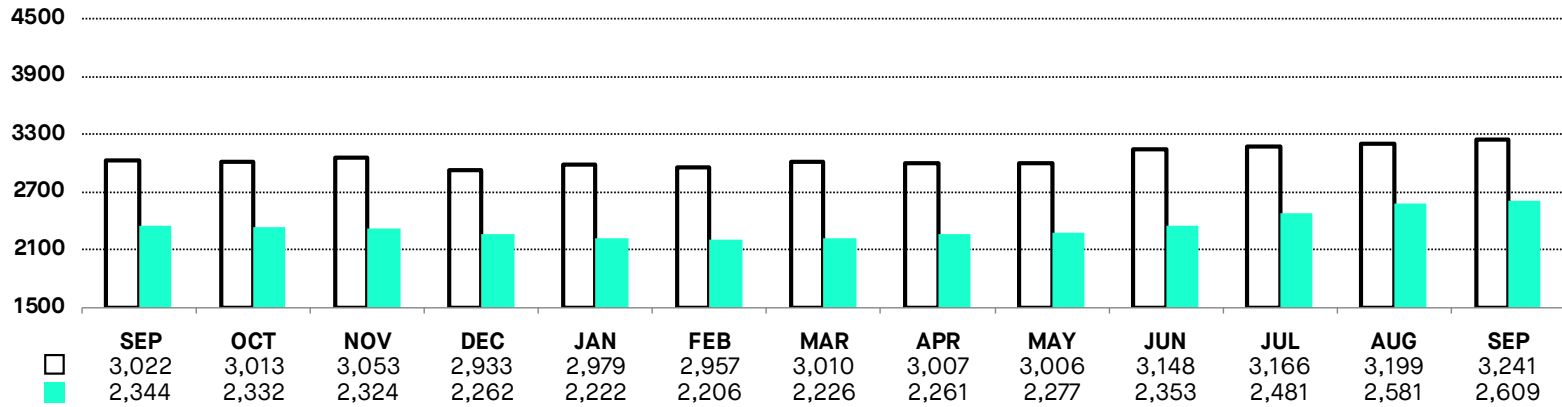
PRICE TRENDS: GREENWICH VILLAGE

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN GREENWICH VILLAGE INCREASED BY 1.22%.

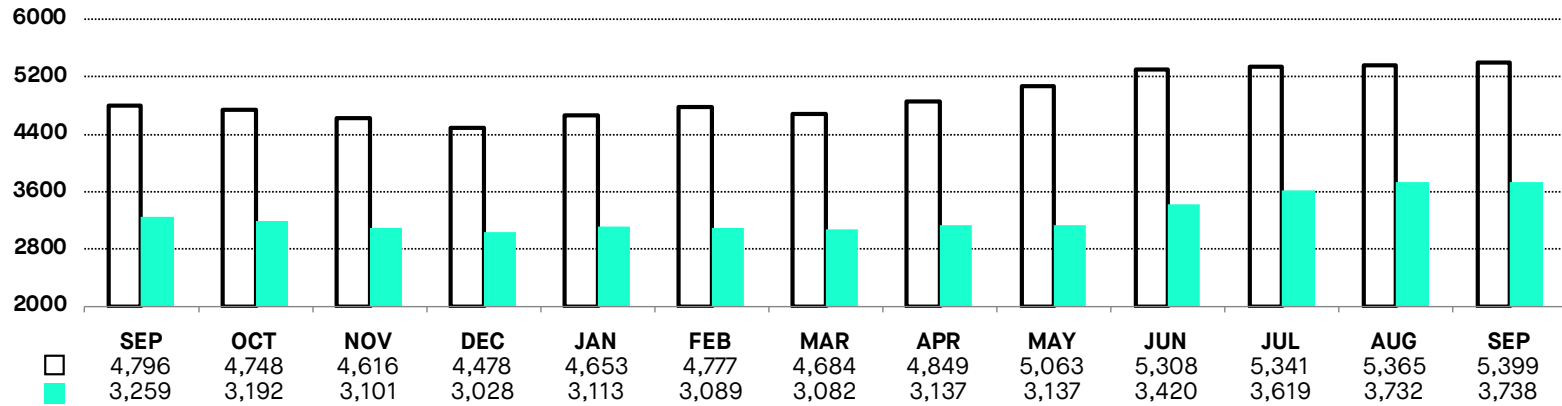
THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN GREENWICH VILLAGE DECREASED BY 0.04% THROUGH SEPTEMBER.

□ DOORMAN
■ NON DOORMAN

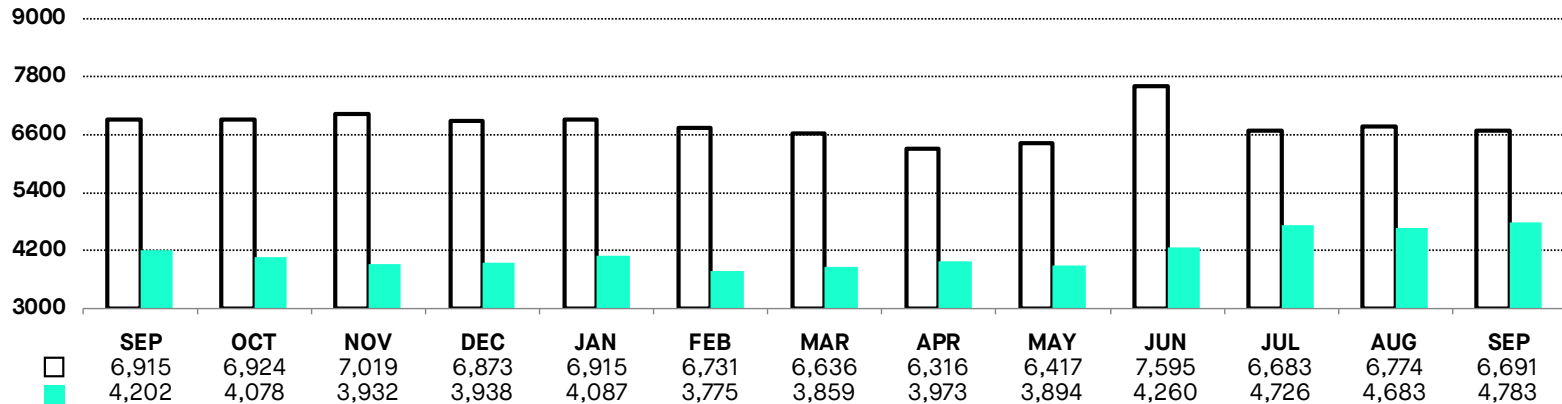
GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

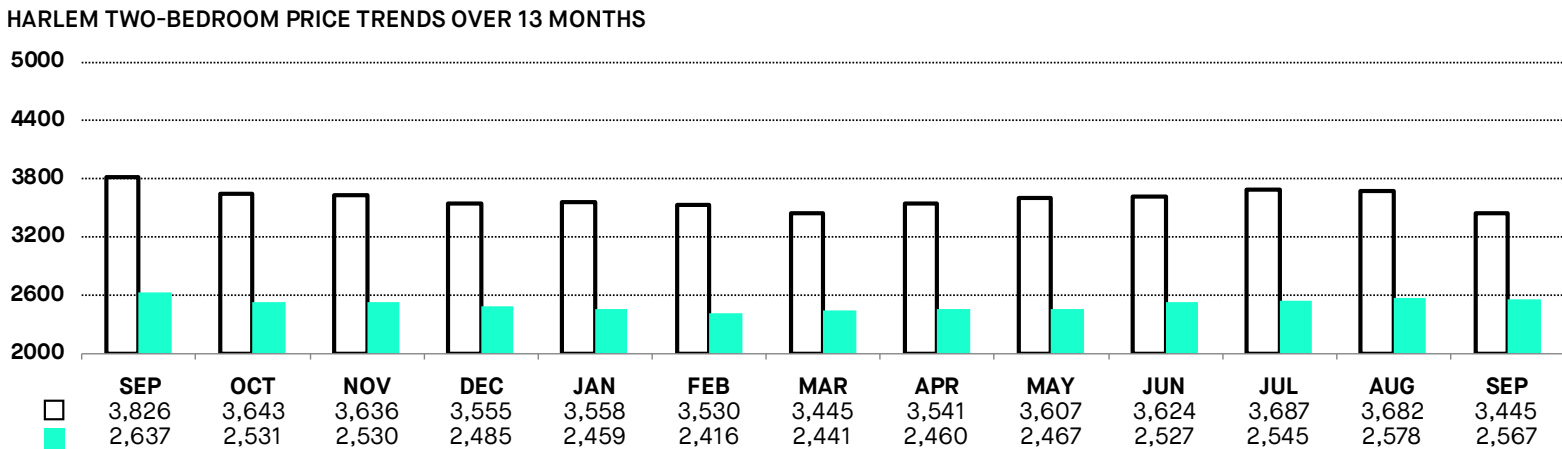
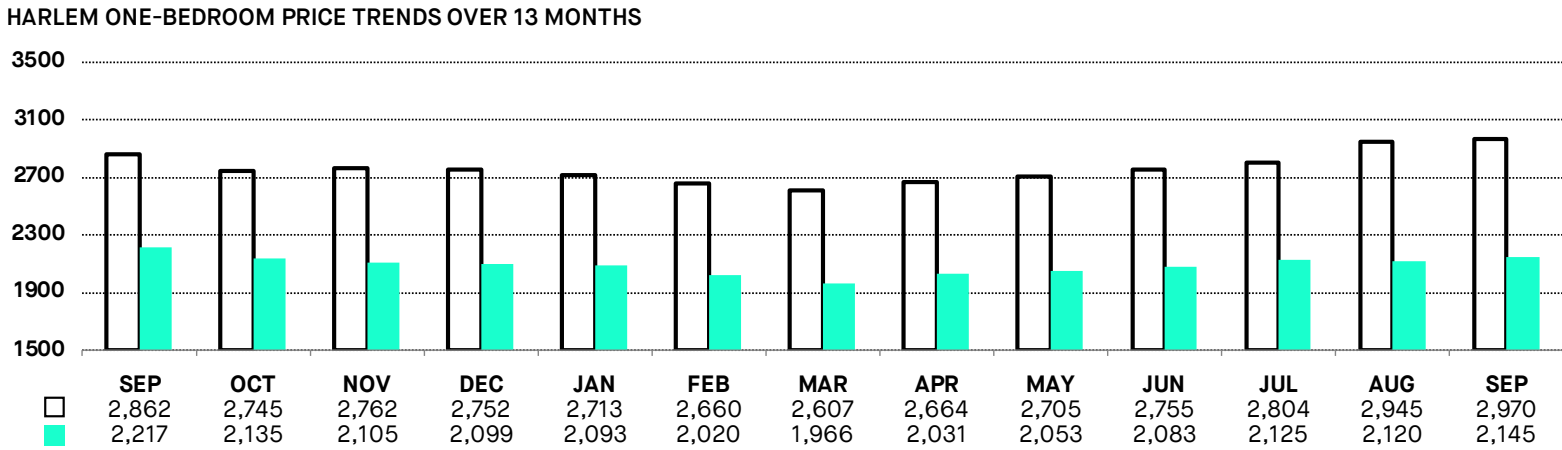
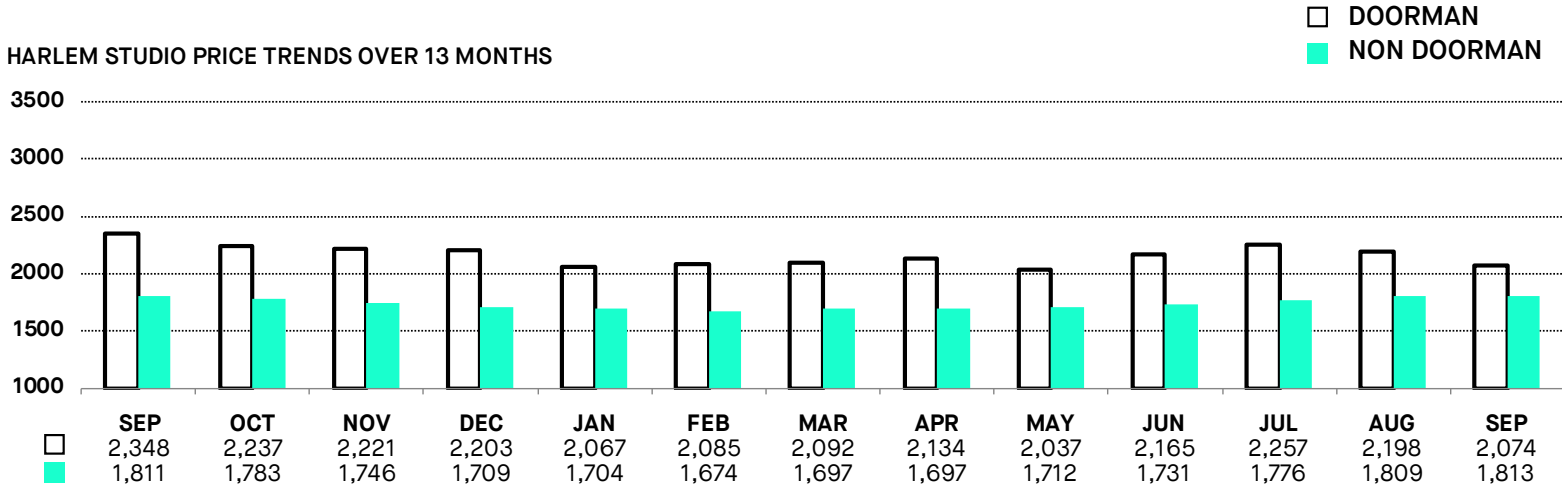


GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



PRICE TRENDS: HARLEM

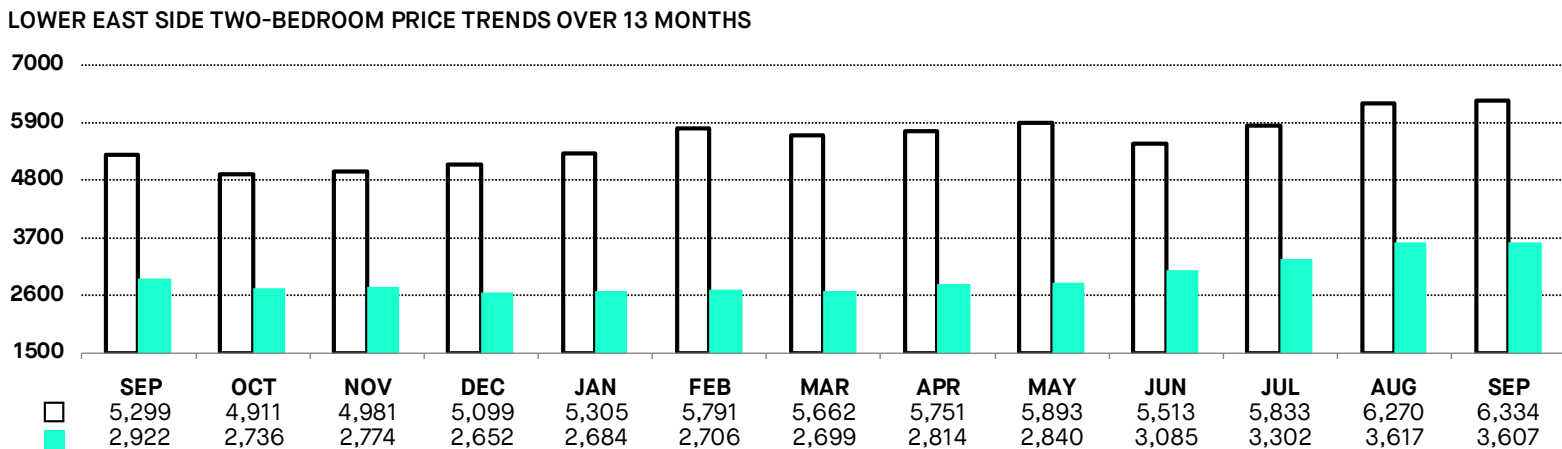
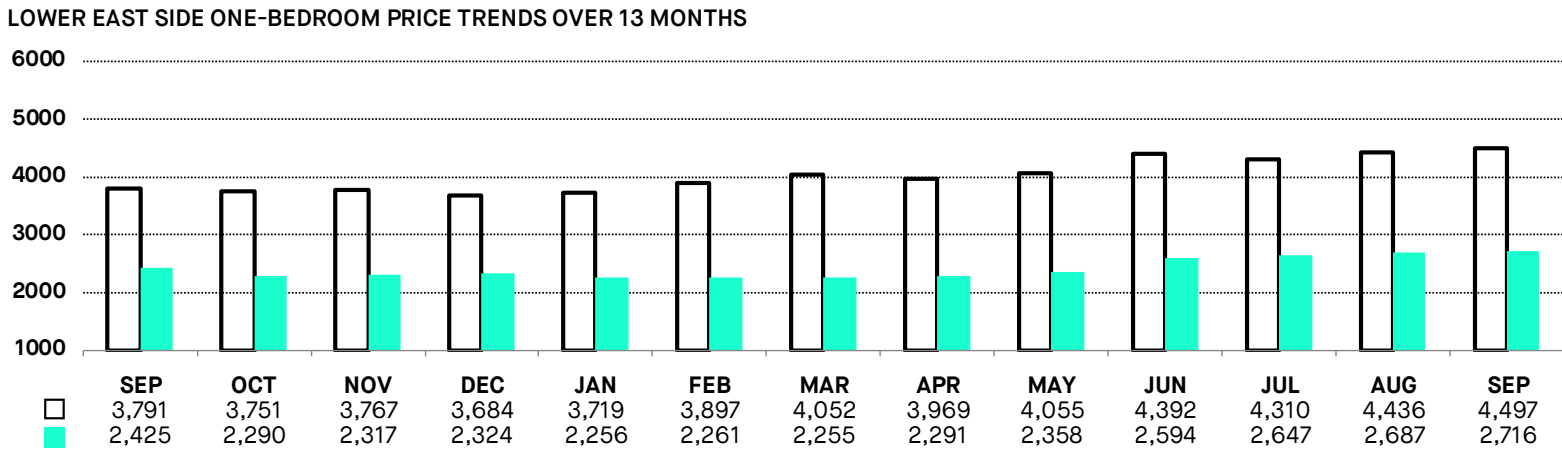
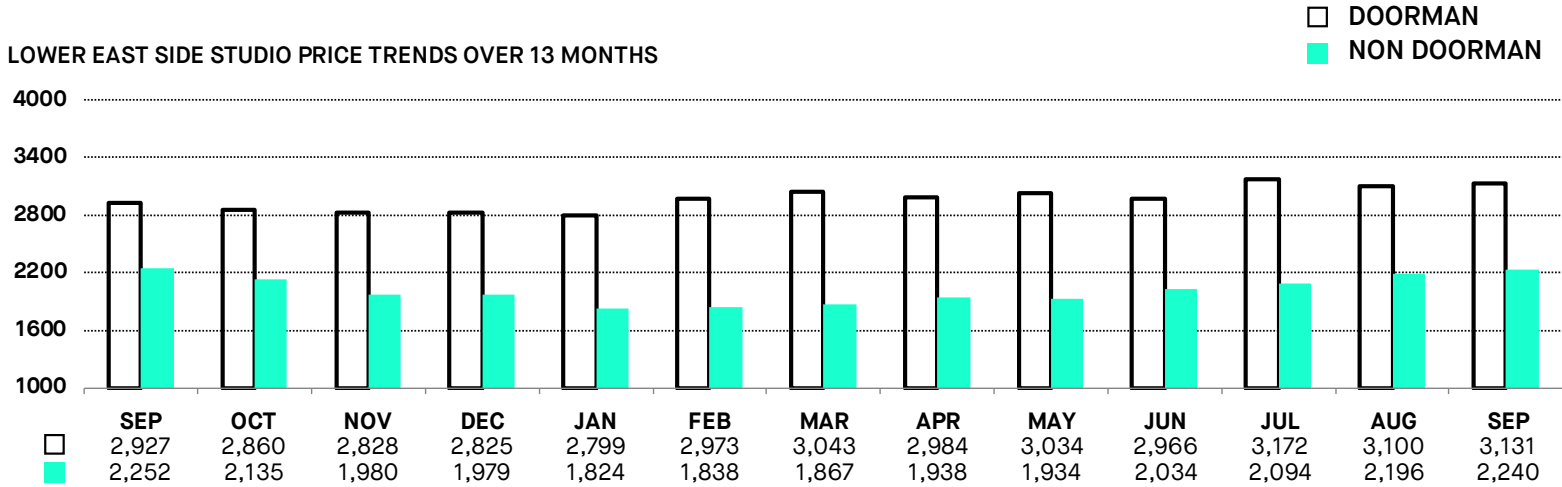
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN HARLEM INCREASED BY 0.29%. THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN HARLEM INCREASED BY 3.81%.



PRICE TRENDS: LOWER EAST SIDE

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY 0.74%.

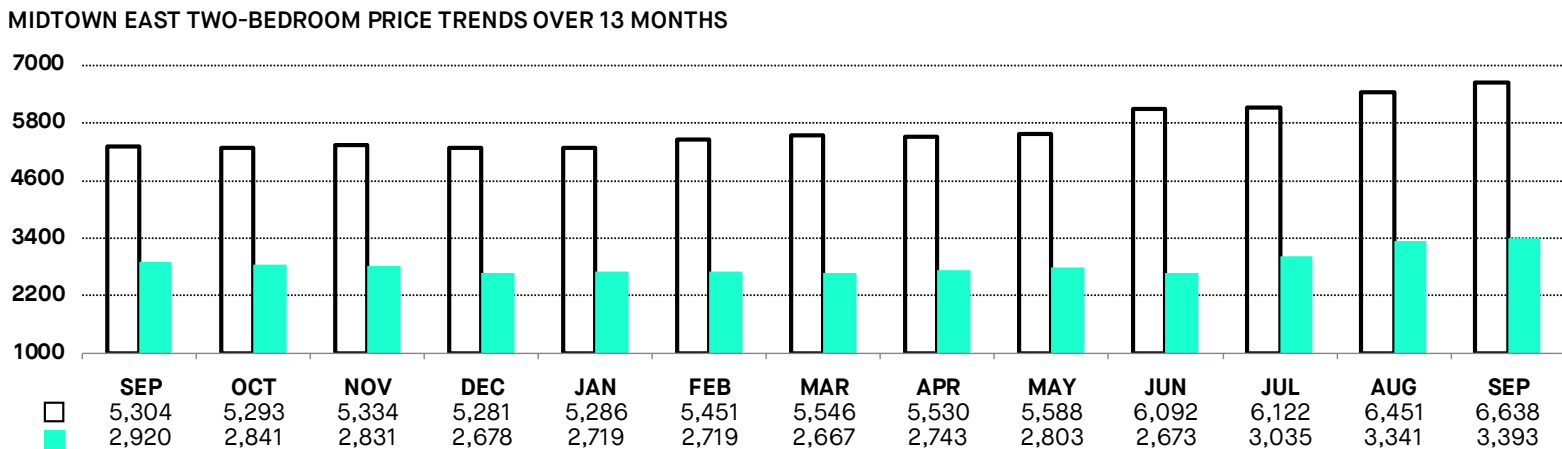
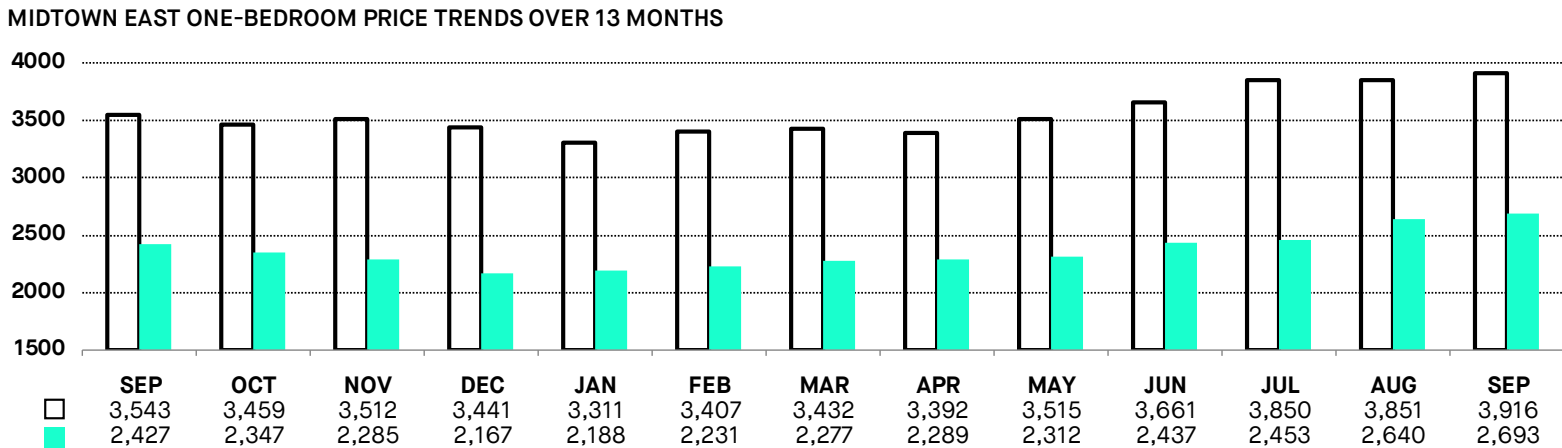
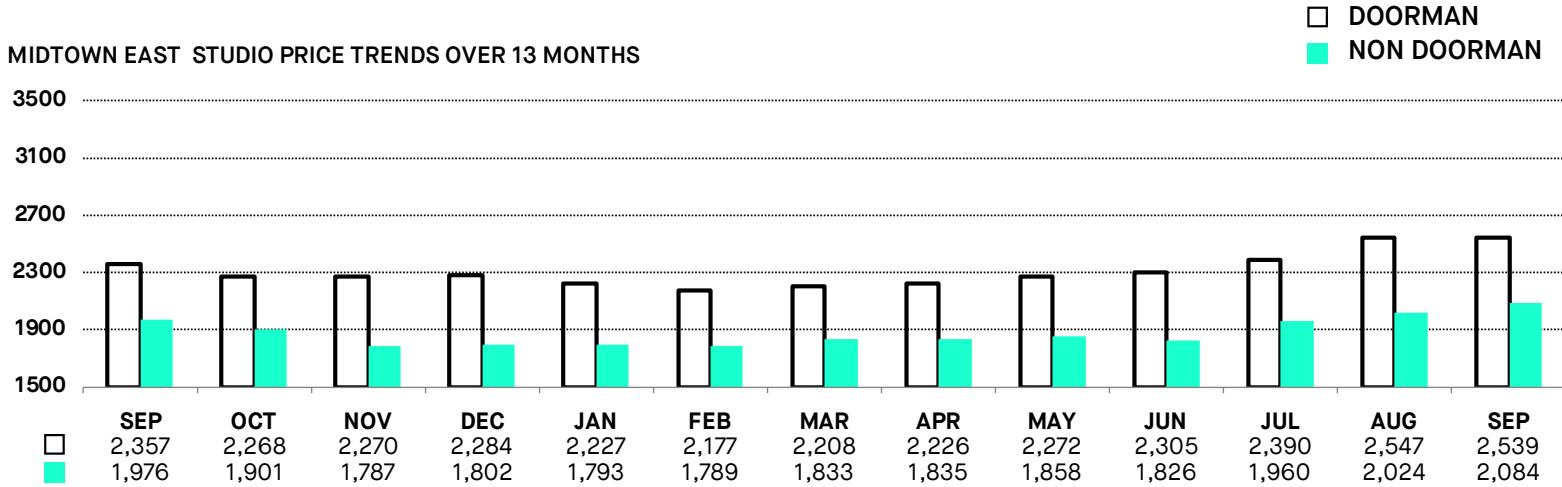
THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN THE LOWER EAST SIDE INCREASED BY 1.14%.



PRICE TRENDS: MIDTOWN EAST

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN EAST INCREASED BY 2.06%.

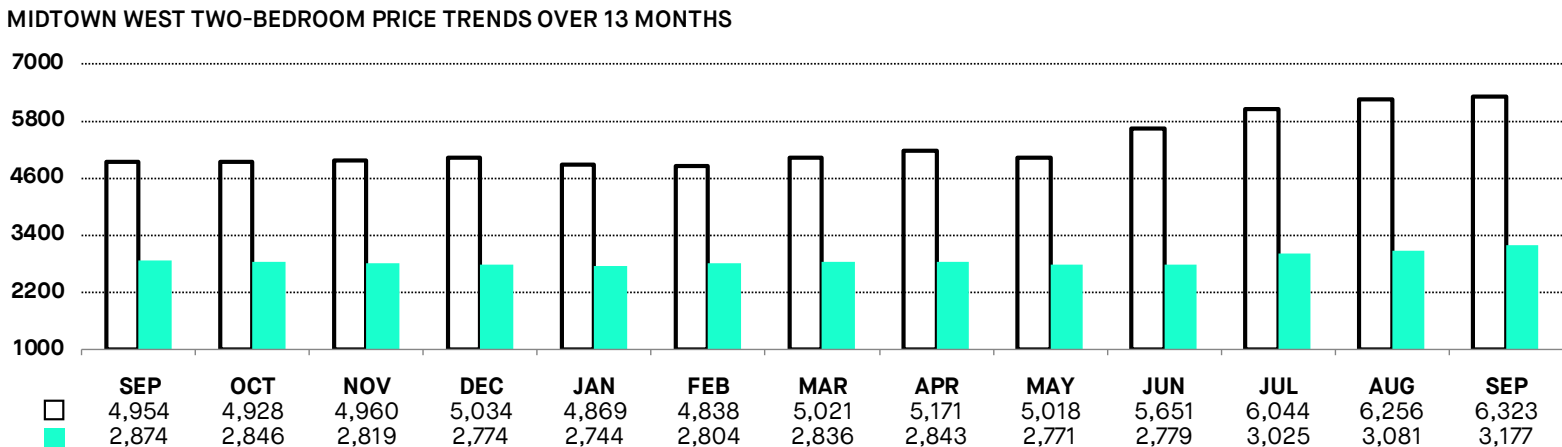
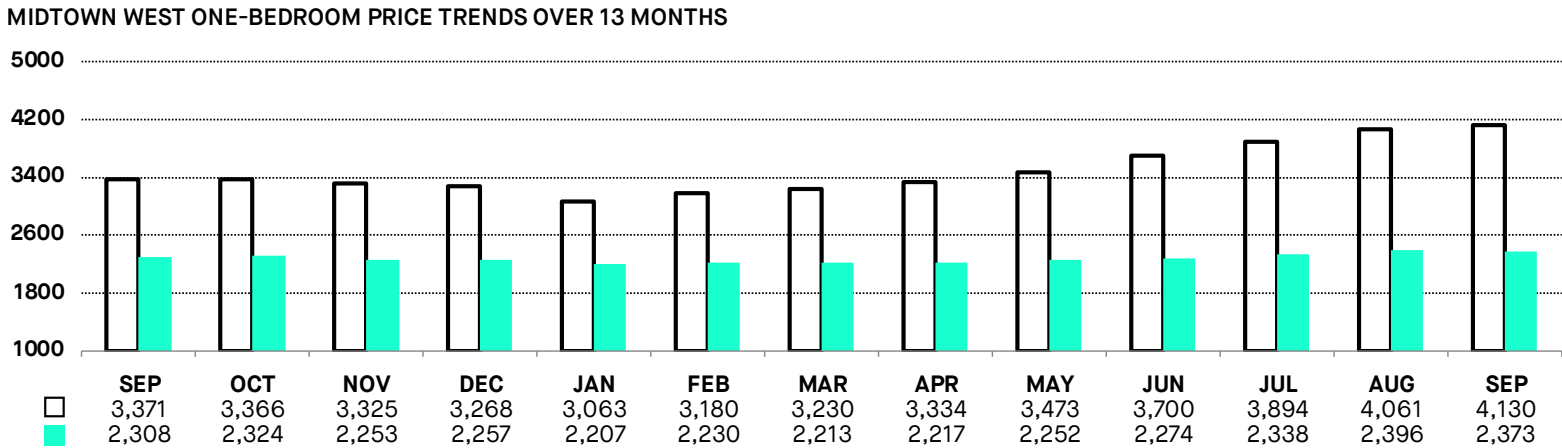
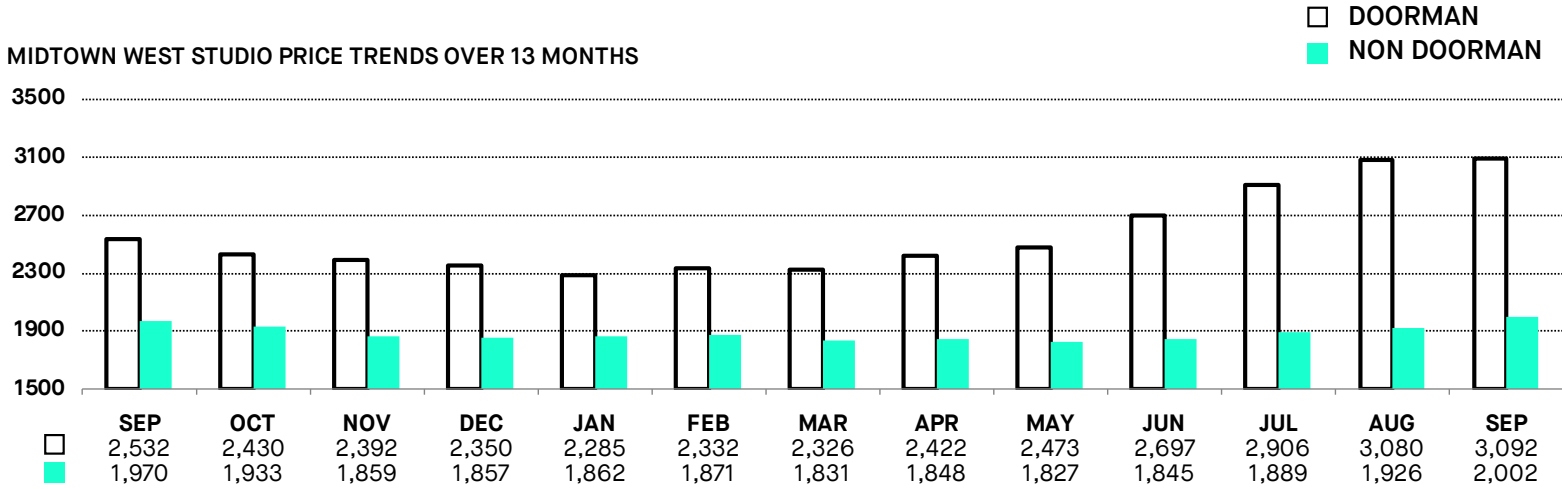
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN EAST INCREASED BY 1.90%.



PRICE TRENDS: MIDTOWN WEST

OVER THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN MIDTOWN WEST INCREASED BY 2.00%.

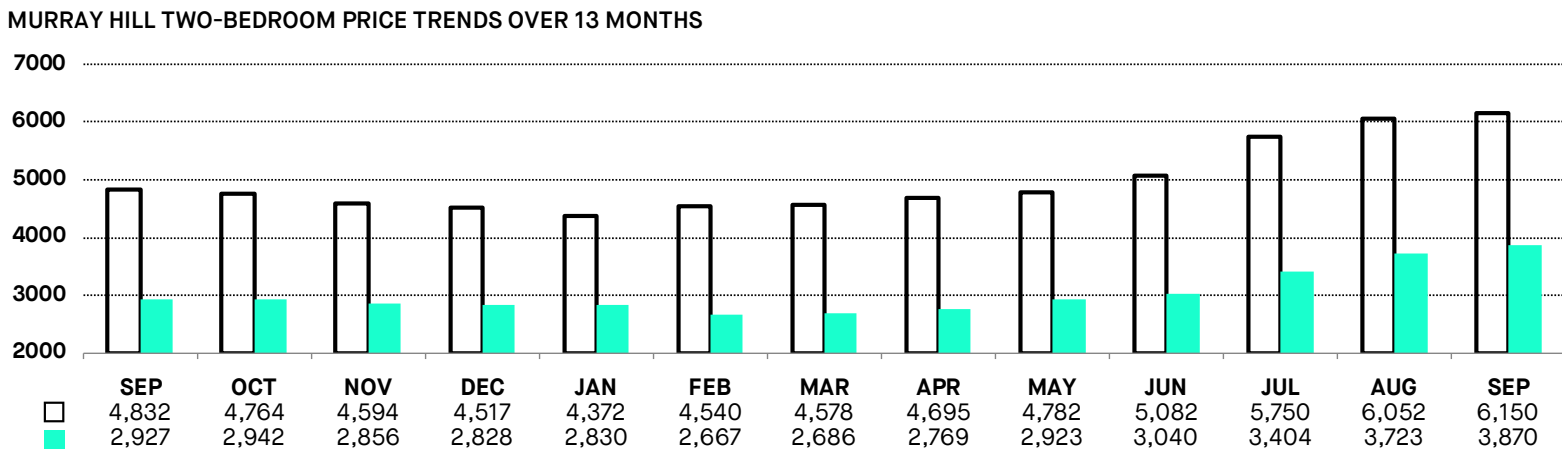
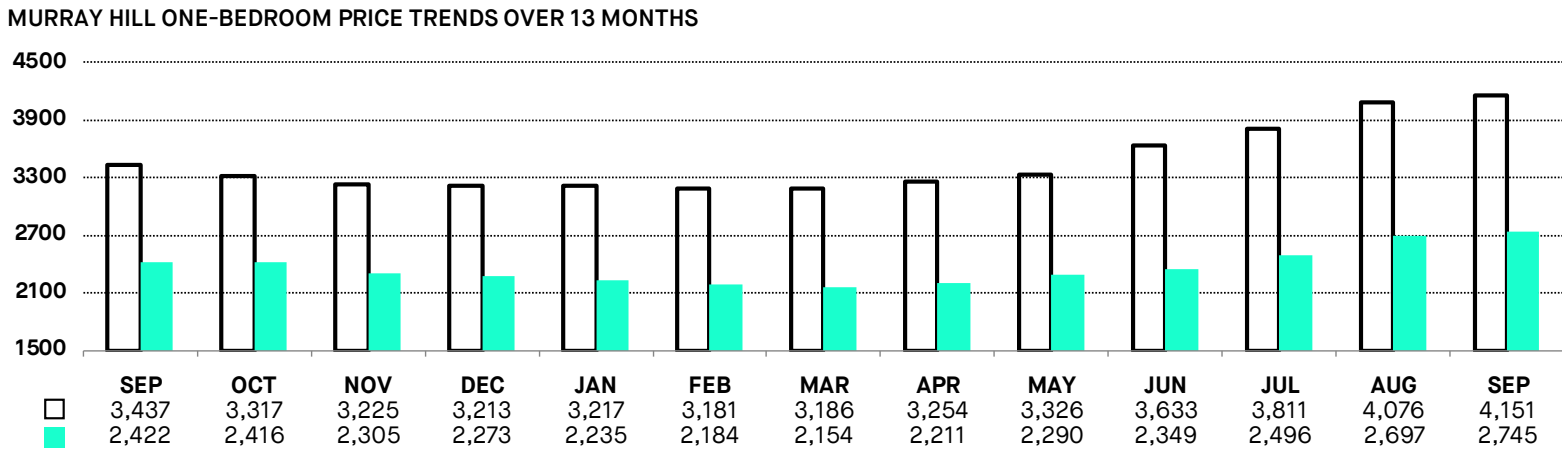
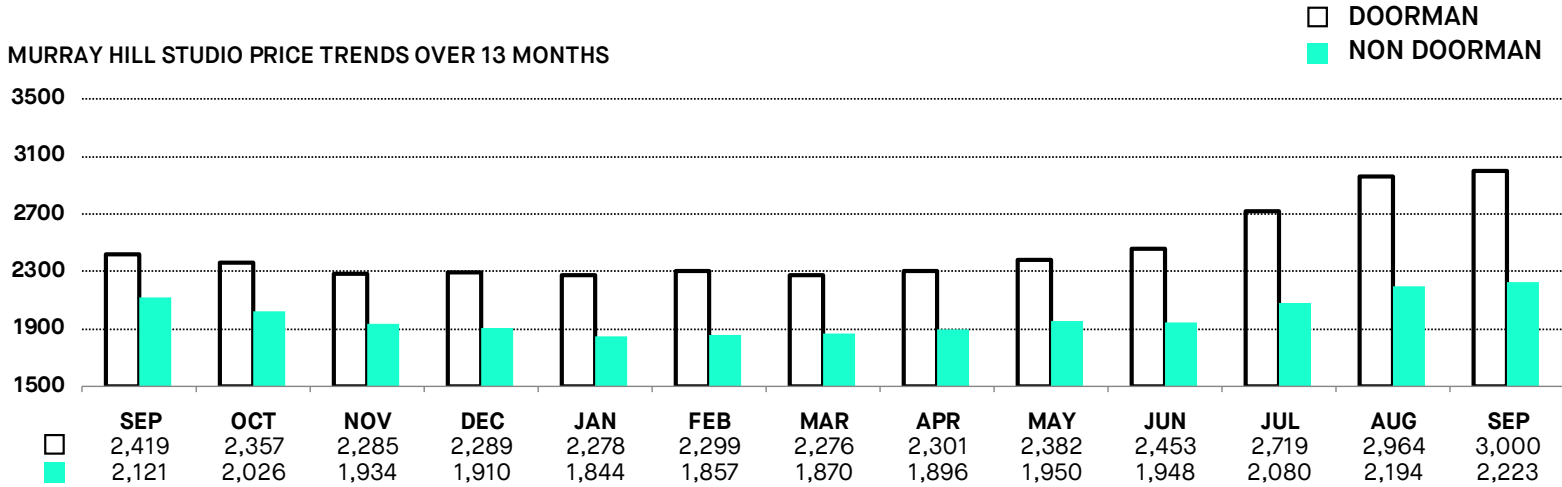
THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN MIDTOWN WEST INCREASED BY 1.10%.



PRICE TRENDS: MURRAY HILL

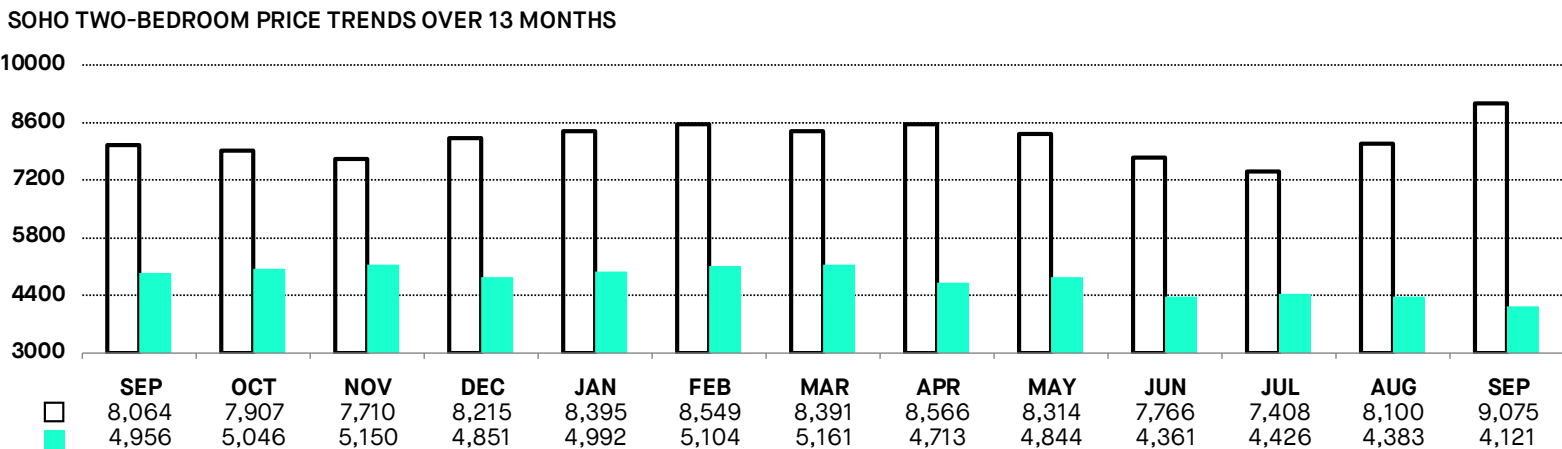
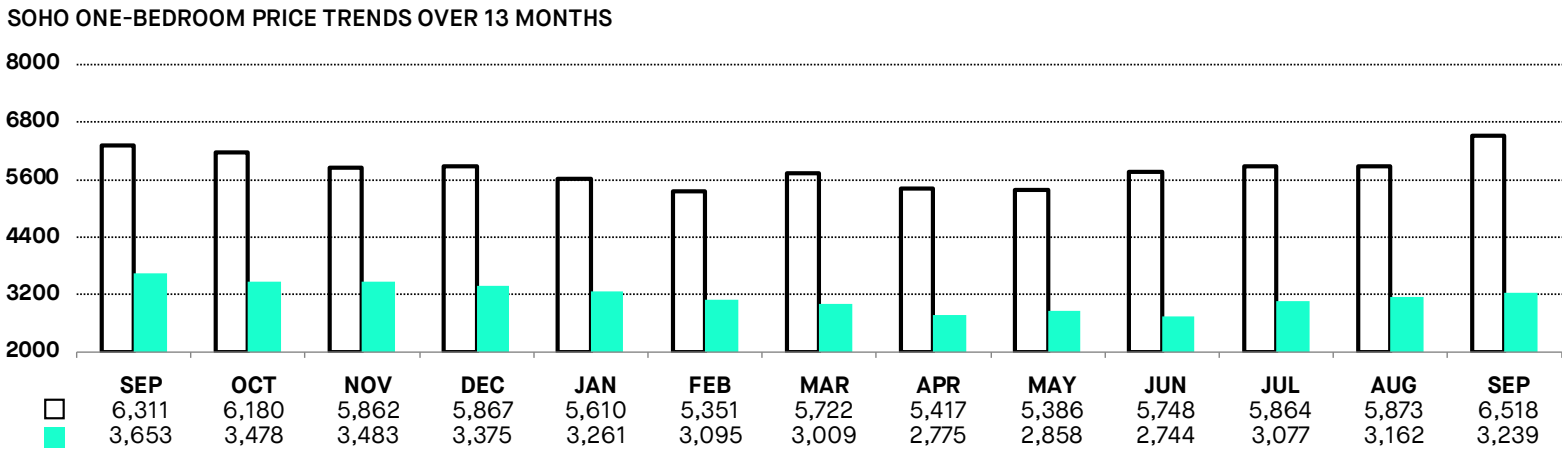
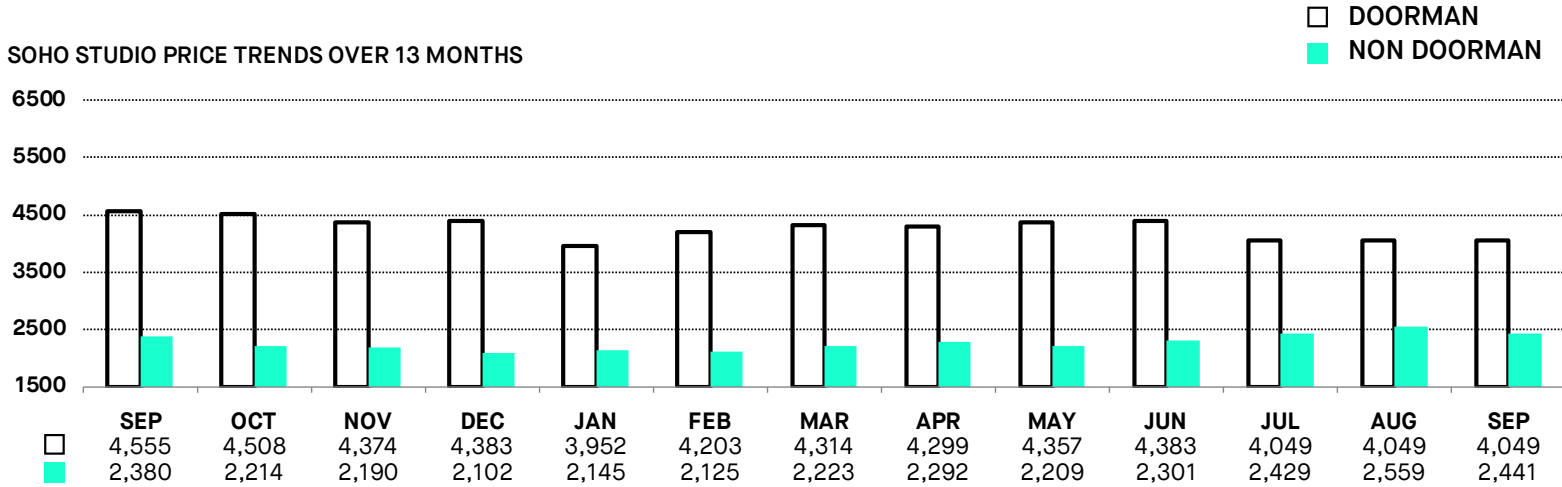
THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTAL UNIT IN MURRAY HILL INCREASED BY 2.61%.

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN RENTAL UNIT IN MURRAY HILL INCREASED BY 1.59%.



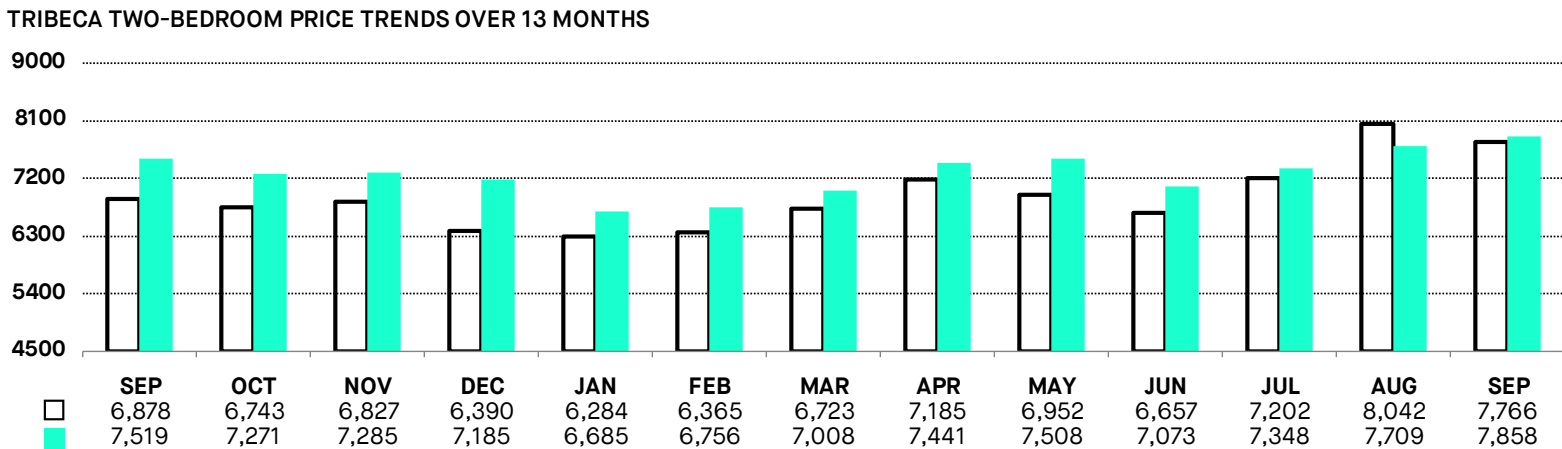
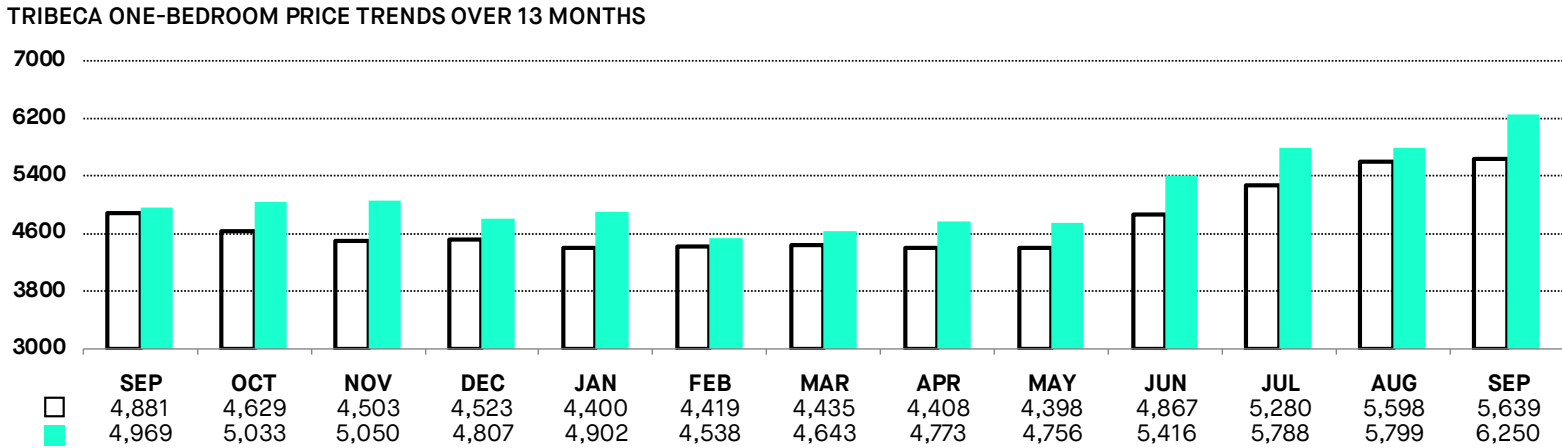
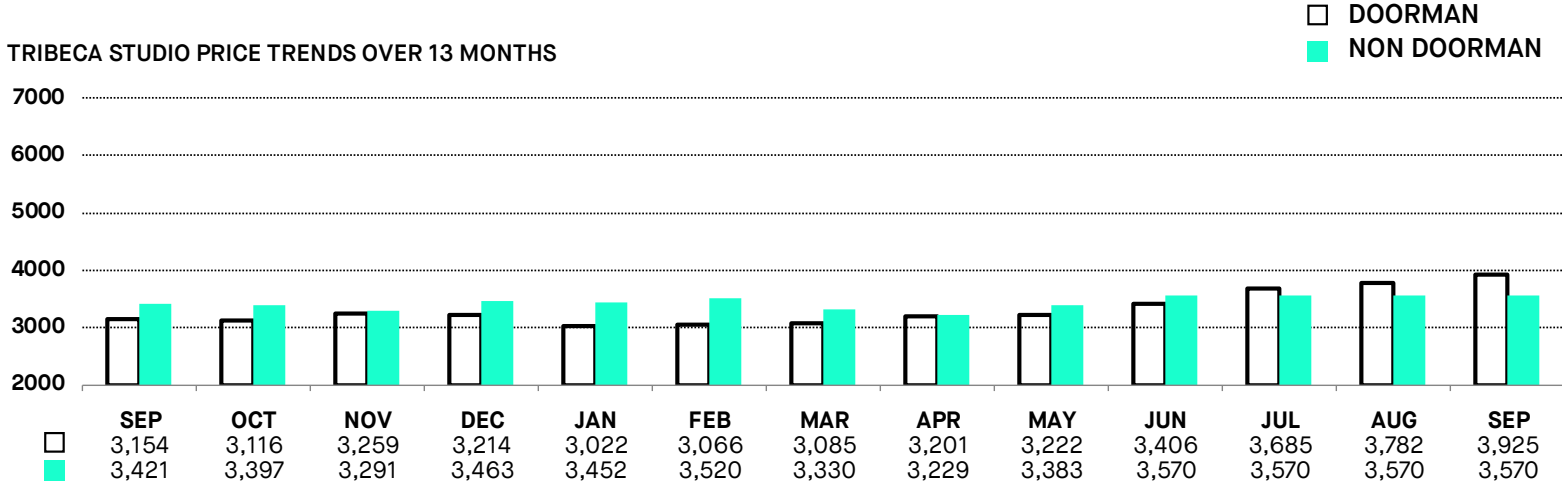
PRICE TRENDS: SOHO

THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT IN SOHO DECREASED BY 3.00% THROUGH SEPTEMBER. THANKS MOSTLY DUE TO A CONSOLIDATION OF INVENTORY, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN SOHO INCREASED BY 8.99% THROUGH SEPTEMBER.



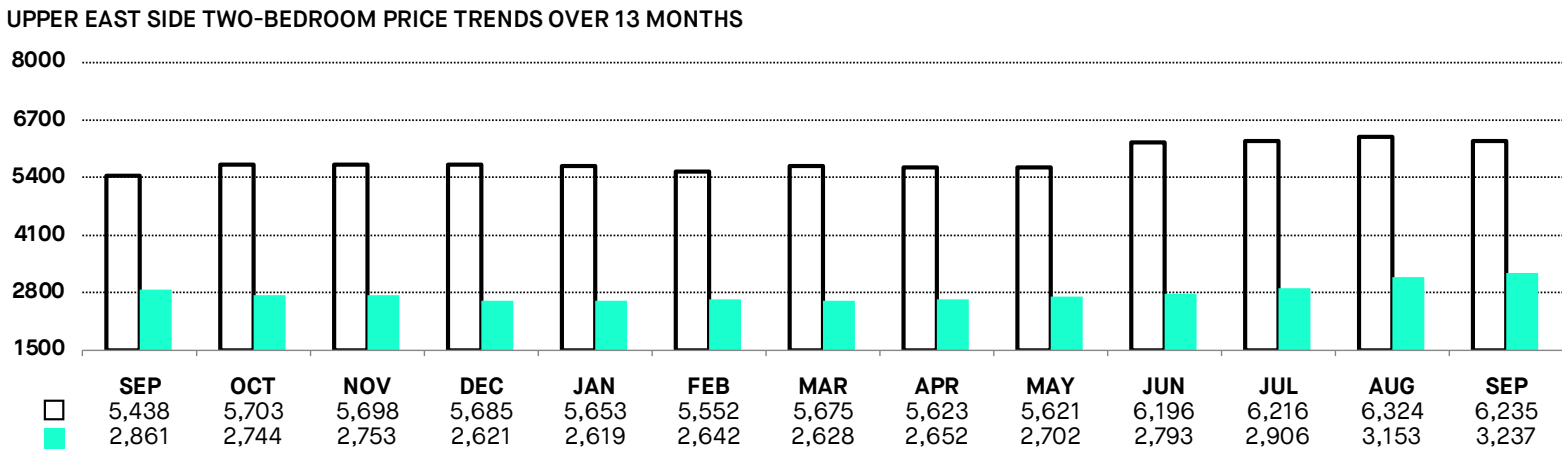
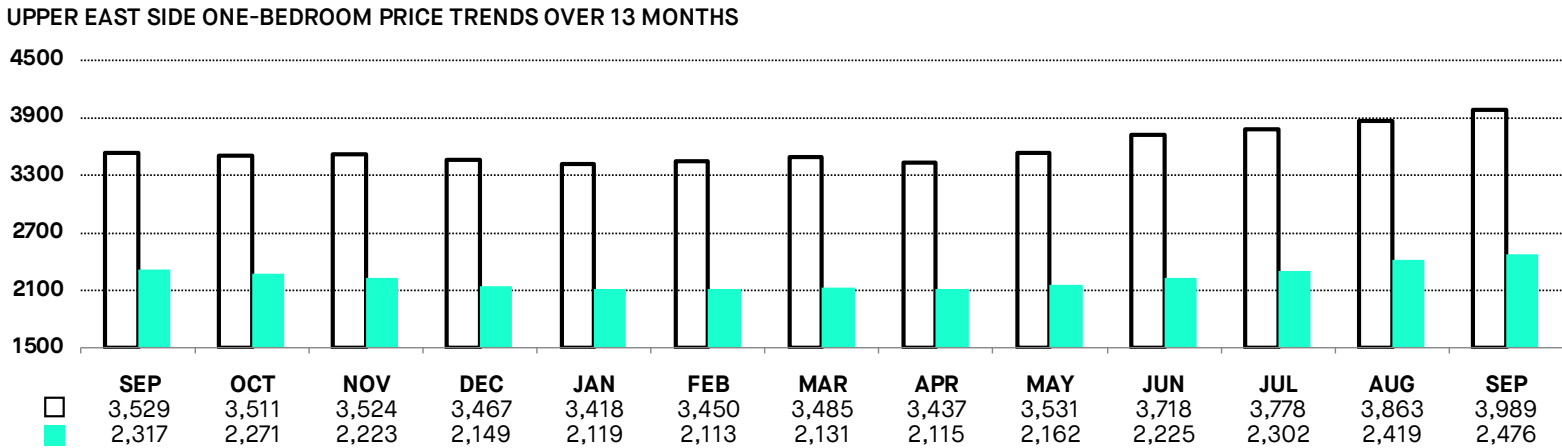
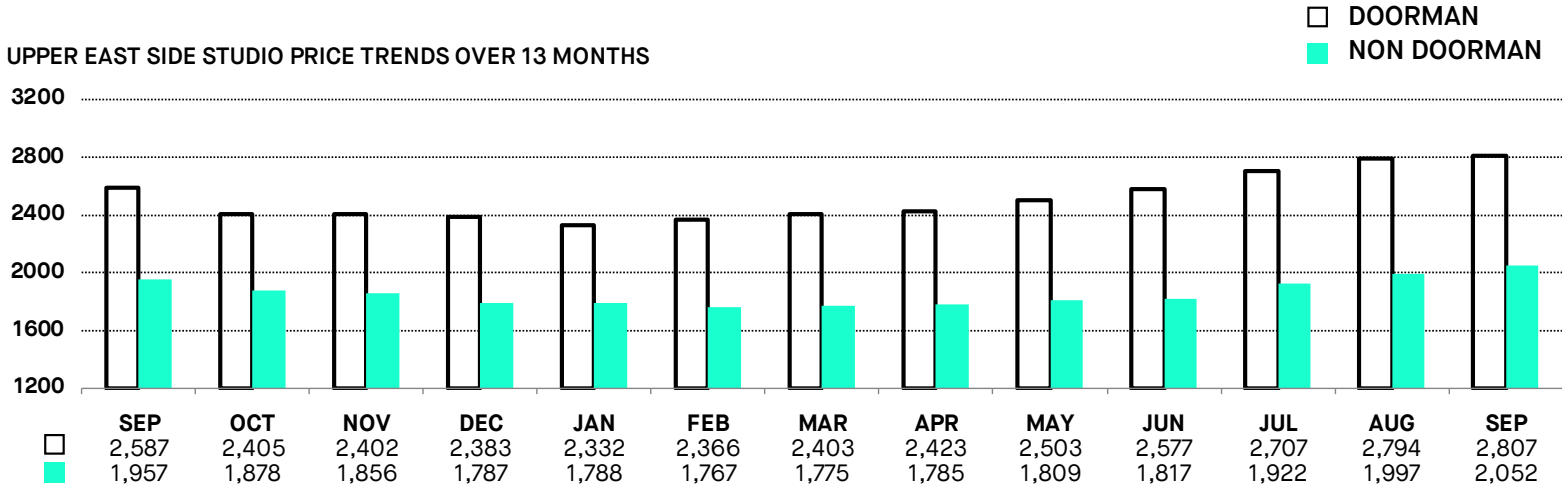
PRICE TRENDS: TRIBECA

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTAL UNIT IN TRIBECA INCREASED BY 3.51%.
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT IN TRIBECA DECREASED BY 0.53%.



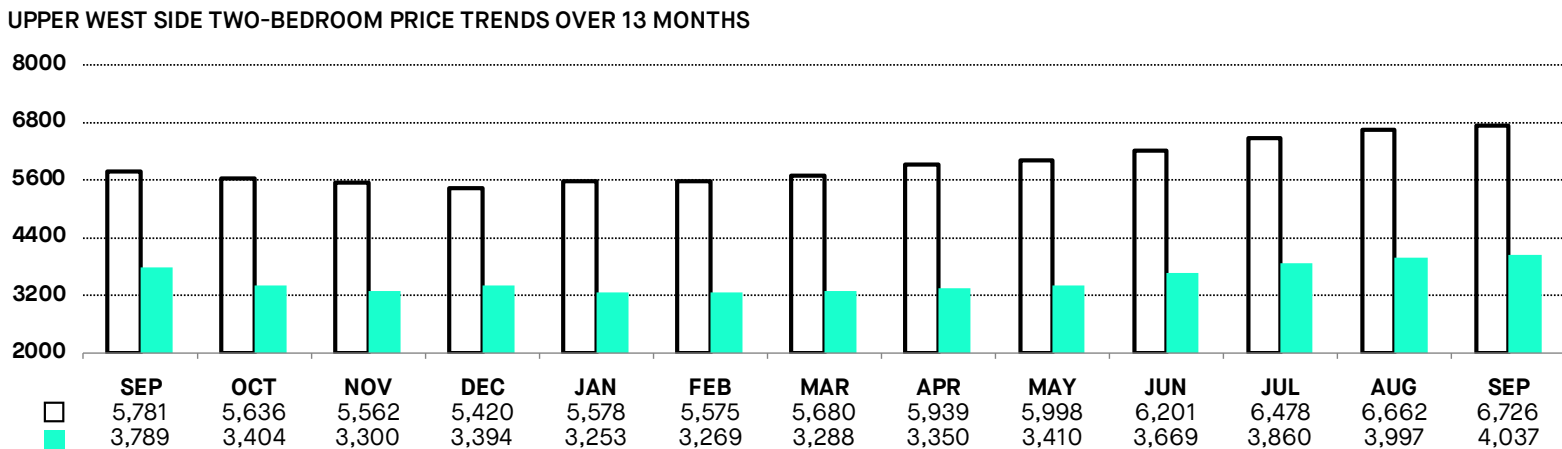
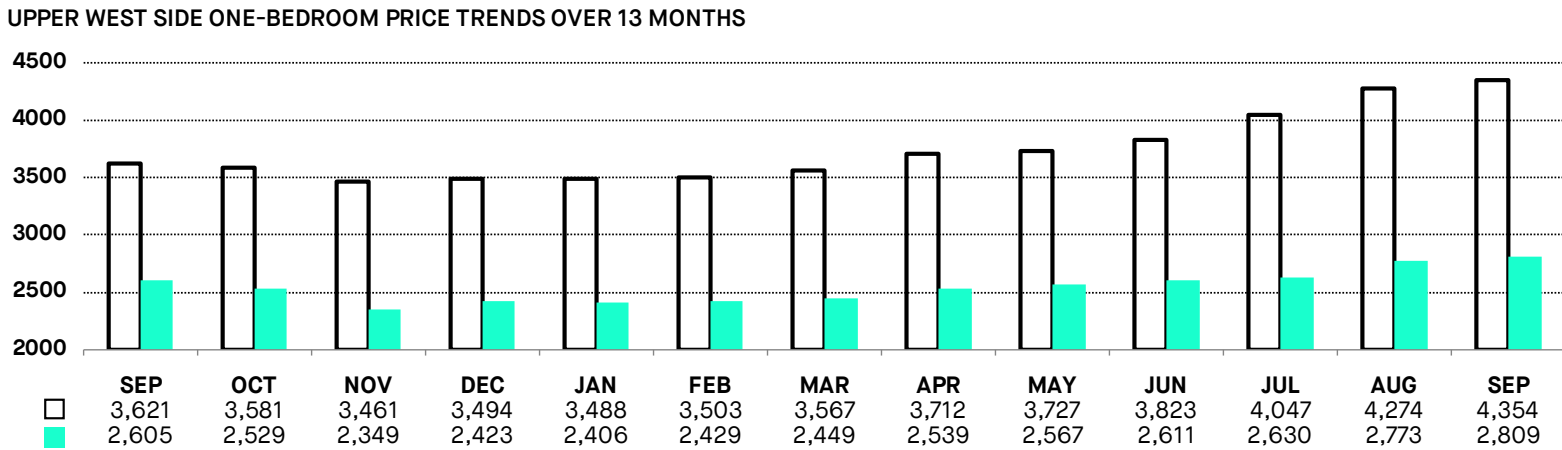
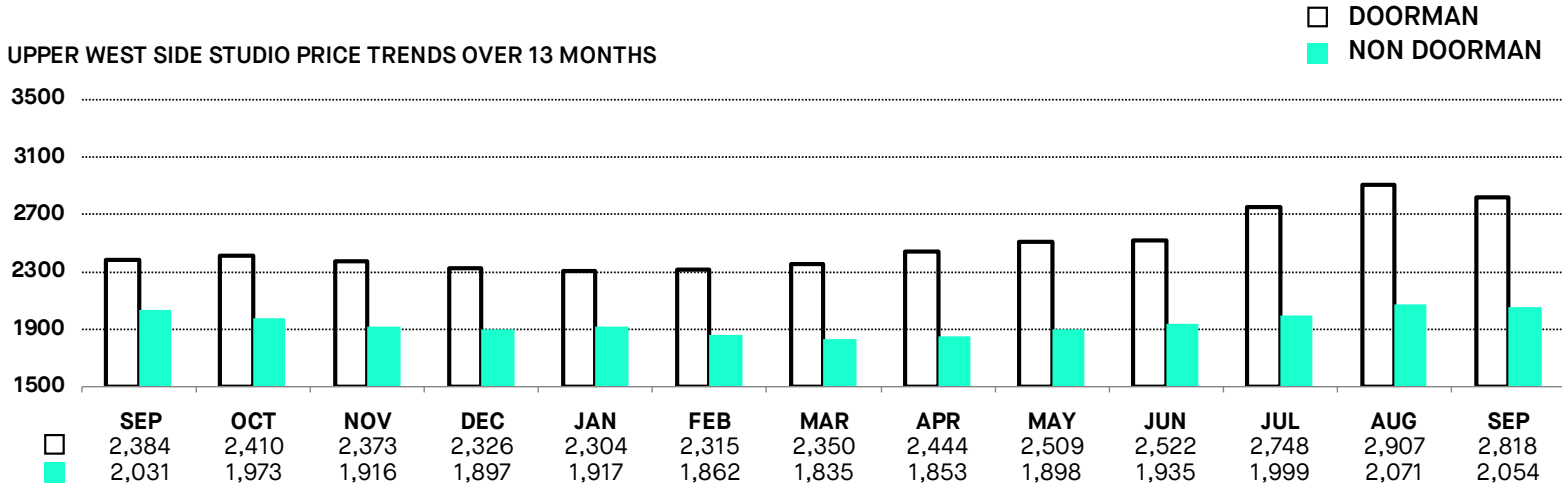
PRICE TRENDS: UPPER EAST SIDE

THIS PAST MONTH THE AVERAGE RENTAL PRICES FOR A NON-DOORMAN UNIT ON THE UPPER EAST SIDE INCREASED BY 2.60% WHILE THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 0.38%.



PRICE TRENDS: UPPER WEST SIDE

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN UNIT ON THE UPPER WEST SIDE INCREASED BY 0.65% WHILE THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 0.39%.



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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