

M.N.S
REAL ESTATE
NYC

MANHATTAN YEAR END REPORT



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INTRODUCTION

WE ARE PROUD TO PRESENT MNS' THIRTEENTH ANNUAL
YEAR END REPORT

MANHATTAN

MNS is proud to present our thirteenth annual Manhattan Year End Report, a summation of the data collected from our monthly Manhattan Rental Market Reports. We hope you find this report useful in determining the rental trends in Manhattan's major neighborhoods, as well as the overall climate of the Manhattan rental market.

Year-over-year, the average rental price in Manhattan for a non-doorman studio increased by 1.20%, while non-doorman one and two-bedroom pricing was up 1.82% and 1.61%, respectively. Doorman studio and one-bedroom are up 4.92% and 4.49%, while doorman two-bedroom pricing improved 3.90%.

This year, some of the most pronounced growth within the doorman rental market in Manhattan took place in the Lower East Side, where studio, one, and two-bedroom pricing increased by 3.64%, 5.54%, and 19.04%, respectively. Not far behind was the East Village, where studio, one, and two-bedroom pricing increased by 6.09%, 6.30%, and 12.80%, respectively.

When compared to the doorman market, non-doorman growth was subdued. On average, non-doorman units saw their by-neighborhood average rental prices increase by less than 200 basis points.

NOTABLE TRENDS

Growth – Non-doorman

Overall, the East Village had the best 2019 for non-doorman pricing with studio, one-bedroom, and two-bedroom prices increasing 5.02%, 5.60%, and 4.84%, respectively.

Growth – Doorman

Out of all the neighborhoods tracked by this report, the Lower East Side experienced the greatest overall year-over-year doorman rental price growth. Studio and one-bedroom pricing increased by 3.64% and 5.54%, respectively, while two-bedroom pricing increased an impressive 19.04%. Not far behind was the East Village where studio, one-bedroom, and two-bedroom pricing saw year-over-year rental price growth of 6.09%, 6.30%, and 12.80%, respectively.

Borough Trends

Leading the pack in terms of average doorman rental price growth was the East Side (Lower East Side and East Village). This growth can be attributed to an increase in luxury inventory from both new luxury rental developments and individually owned or unsold luxury condominium units.

NON-DOORMAN MANHATTAN RENTS: 2018 VS. 2019

TYPE	2018	2019	CHANGE
Studios	\$2,567	\$2,598	↑ 1.2%
One bedrooms	\$3,219	\$3,278	↑ 1.8%
Two bedrooms	\$4,221	\$4,289	↑ 1.6%

DOORMAN MANHATTAN RENTS: 2018 VS. 2019

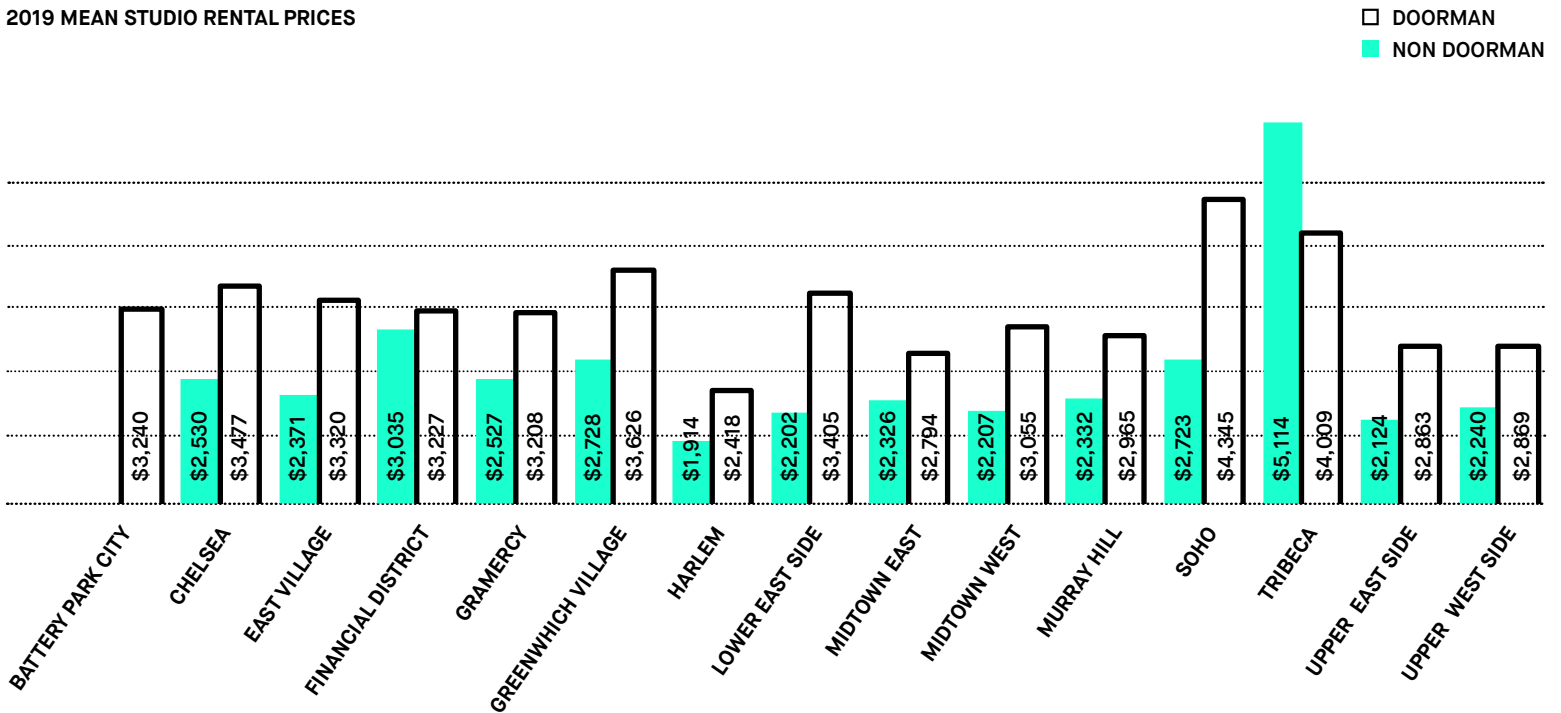
TYPE	2018	2019	CHANGE
Studios	\$3,096	\$3,249	↑ 4.9%
One bedrooms	\$4,268	\$4,460	↑ 4.5%
Two bedrooms	\$6,094	\$6,332	↑ 3.9%

MEAN RENTAL PRICES

2019 MEAN MANHATTAN RENTAL PRICES

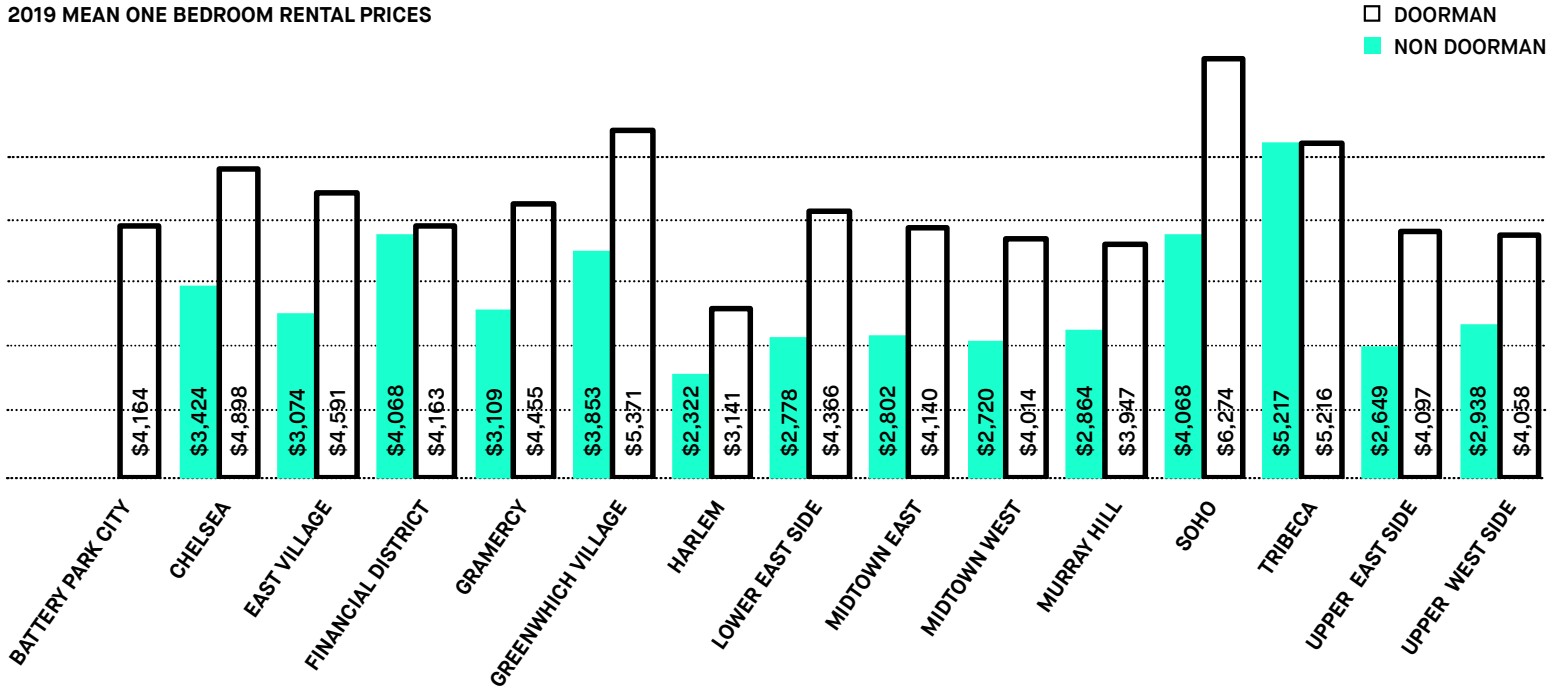
TYPE	PRICE
Non-doorman studios	\$2,598
Non-doorman one bedrooms	\$3,278
Non-doorman two bedrooms	\$4,289
Doorman studios	\$3,249
Doorman one bedrooms	\$4,460
Doorman two bedrooms	\$6,332

2019 MEAN STUDIO RENTAL PRICES

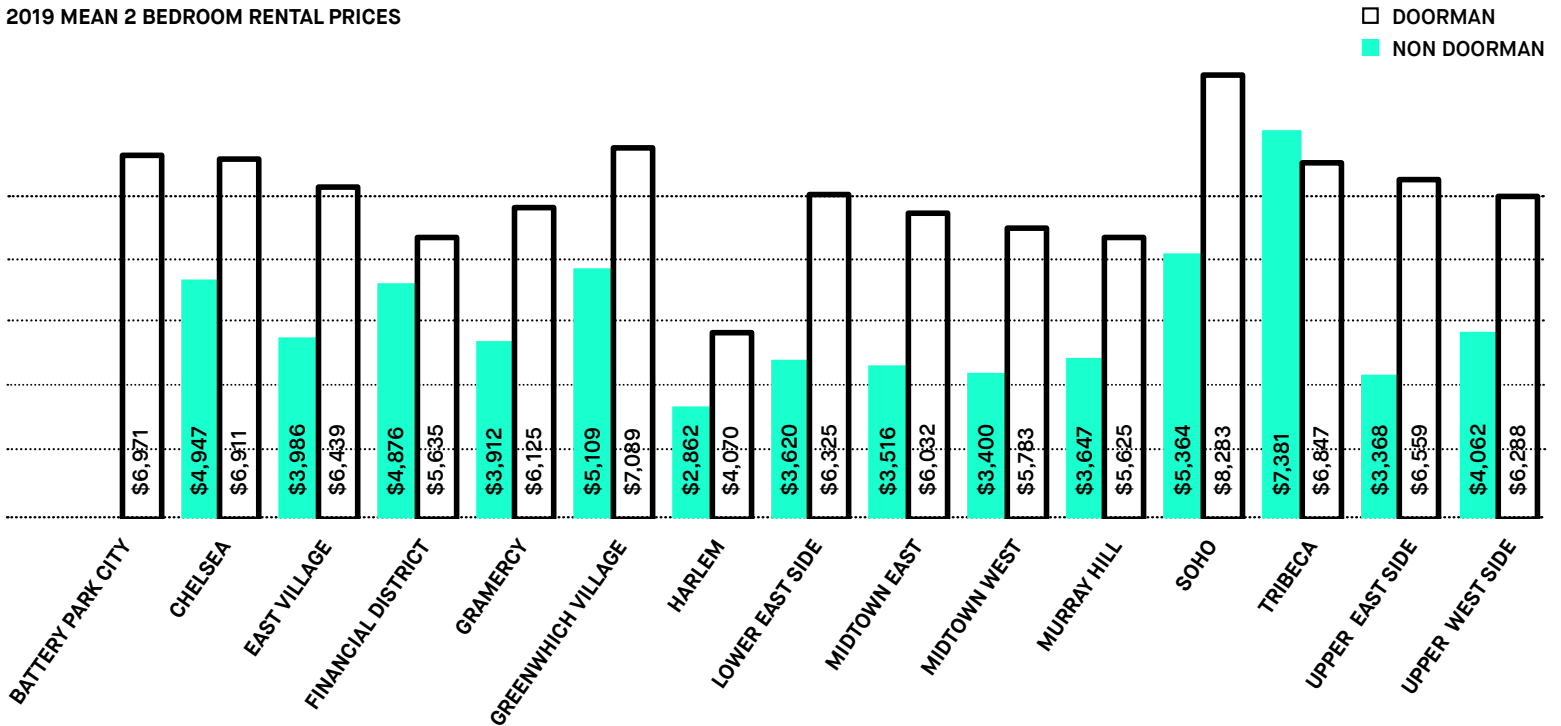


MEAN RENTAL PRICES

2019 MEAN ONE BEDROOM RENTAL PRICES



2019 MEAN 2 BEDROOM RENTAL PRICES



MANHATTAN PRICE TRENDS

PRICE CHANGES

BATTERY PARK CITY - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 1.6%	N/A
One bedrooms	↑ 4.3%	N/A
Two bedrooms	↑ 3.5%	N/A

CHEALSEA - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.0%	↑ 0.8%
One bedrooms	↑ 5.1%	↑ 2.7%
Two bedrooms	↑ 2.1%	↑ 6.9%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

EAST VILLAGE - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 6.1%	↑ 5.0%
One bedrooms	↑ 6.3%	↑ 5.6%
Two bedrooms	↑ 12.8%	↑ 4.8%

FINANCIAL DISTRICT - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 5.0%	↑ 0.9%
One bedrooms	↑ 1.8%	↓ 3.5%
Two bedrooms	↑ 4.7%	↓ 6.2%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

GRAMERCY PARK - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 6.9%	↑ 2.4%
One bedrooms	↑ 7.2%	↑ 2.0%
Two bedrooms	↑ 1.9%	↑ 3.8%

GREENWICH VILLAGE - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.2%	↑ 0.3%
One bedrooms	↑ 5.0%	↑ 2.0%
Two bedrooms	↑ 0.9%	↑ 5.0%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

HARLEM - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 0.2%	↑ 1.8%
One bedrooms	↑ 3.2%	↑ 3.4%
Two bedrooms	↓ 1.7%	↑ 1.9%

LOWER EAST SIDE - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.6%	↑ 0.3%
One bedrooms	↑ 5.5%	↑ 3.4%
Two bedrooms	↑ 19.0%	↑ 3.7%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

MIDTOWN EAST - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 7.8%	↑ 4.5%
One bedrooms	↑ 5.7%	↑ 2.0%
Two bedrooms	↑ 5.6%	↑ 1.8%

MIDTOWN WEST - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 4.1%	↓ 2.5%
One bedrooms	↑ 2.6%	↑ 3.3%
Two bedrooms	↑ 1.2%	↑ 0.6%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

MURRAY HILL - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 4.6%	↑ 1.8%
One bedrooms	↑ 2.5%	↑ 2.2%
Two bedrooms	↑ 4.5%	↓ 3.7%

SOHO - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 5.5%	↓ 9.0%
One bedrooms	↑ 5.6%	↑ 3.0%
Two bedrooms	↑ 3.4%	↑ 2.1%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

TRIBECA - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 2.2%	↑ 5.4%
One bedrooms	↑ 4.5%	↓ 1.6%
Two bedrooms	↓ 2.0%	↓ 2.0%

UPPER EAST SIDE - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.4%	↑ 0.9%
One bedrooms	↑ 2.7%	↑ 1.8%
Two bedrooms	↑ 3.7%	↑ 1.5%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

UPPER WEST SIDE - Price changes of 2019*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 2.5%	↑ 3.2%
One bedrooms	↑ 3.9%	↑ 4.6%
Two bedrooms	↑ 1.4%	↑ 6.5%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

MANHATTAN PRICE TRENDS

AVERAGE PRICES



NON-DOORMAN - AVERAGE PRICES OVER THE YEAR

BATTERY PARK CITY	-	GREENWICH VILLAGE	\$3,427	MURRAY HILL	\$3,303
CHELSEA	\$3,386	HARLEM	\$3,220	SOHO	\$3,453
EAST VILLAGE	\$3,322	LOWER EAST SIDE	\$3,289	TRIBECA	\$3,704
FINACIAL DISTRICT	\$3,437	MIDTOWN EAST	\$3,291	UPPER EAST SIDE	\$3,275
GRAMERCY	\$3,330	MIDTOWN WEST	\$3,280	UPPER WEST SIDE	\$3,327

DOORMAN - AVERAGE PRICES OVER THE YEAR

BATTERY PARK CITY	\$4,792	GREENWICH VILLAGE	\$5,362	MURRAY HILL	\$4,179
CHELSEA	\$5,095	HARLEM	\$3,210	SOHO	\$6,356
EAST VILLAGE	\$4,783	LOWER EAST SIDE	\$4,699	TRIBECA	\$5,358
FINACIAL DISTRICT	\$4,342	MIDTOWN EAST	\$4,322	UPPER EAST SIDE	\$4,507
GRAMERCY	\$4,596	MIDTOWN WEST	\$4,284	UPPER WEST SIDE	\$4,405

THE REPORT EXPLAINED

THE MANHATTAN RENTAL MARKET REPORT IS THE ONLY REPORT THAT 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 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 at 718.222.0211

Note All market data is collected and compiled by MNS' 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. If you would like to republish this report on the web, please be sure to source it as the "Manhattan Rental Market Report" with a link back to its original location.

[HTTP://WWW.MNS.COM/MANHATTAN_YEAR_END_MARKET_REPORT_2019](http://www.mns.com/manhattan_year_end_market_report_2019)

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