

M.N.S
REAL ESTATE
NYC

MANHATTAN

YEAR END REPORT



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INTRODUCTION

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



MNS is proud to present our sixteenth 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.

When compared to last year, the average rental price in Manhattan for a non-doorman studio unit increased by 22.87%, one-bedrooms also increased by 22.87%, and two-bedrooms increased by 20.38%. Looking at the doorman market, studios increased by 23.33%, one-bedrooms increased by 21.36%, and two-bedrooms increased by 15.89%.

Overall, the average non-doorman rents from 2022 are up by 21.8% when compared to 2021. Average doorman rents also increased by 19.28% compared to the previous year. Areas like Midtown West and Lower East Side had average doorman rental prices increase the most this past year, +23.88%, +23.26%, respectively, where larger buildings such as Lyra and The Set influenced the rise in average rental prices.

NOTABLE TRENDS

Growth & Borough Trends

Looking at the entire years average, the Midtown West and Lower East Side District doorman rental markets saw their average rents increase the most. Midtown West doorman studios are up by 30.17%, one-bedrooms are up by 23.13%, and two-bedrooms are up by 18.35%. In the Lower East Side District, doorman studios are up by 27.95%, one-bedrooms are up by 22.85%, and two-bedrooms are up by 18.99%.

NON-DOORMAN MANHATTAN RENTS: 2021 VS. 2022

TYPE	2021	2022	CHANGE
Studios	\$2,215	\$2,722	↑ 22.87%
One bedrooms	\$2,946	\$3,620	↑ 22.87%
Two bedrooms	\$3,860	\$4,647	↑ 20.38%

DOORMAN MANHATTAN RENTS: 2021 VS. 2022

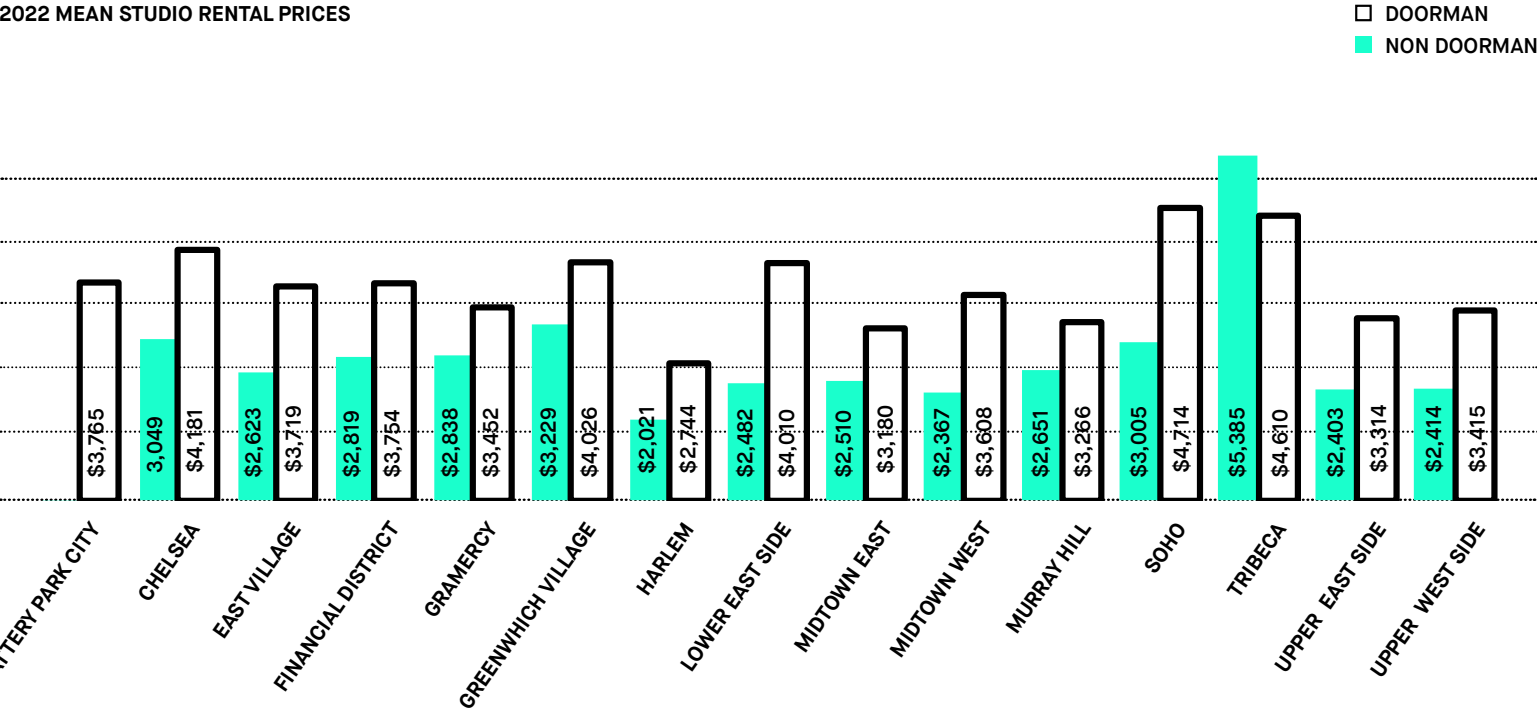
TYPE	2021	2022	CHANGE
Studios	\$3,005	\$3,706	↑ 23.33%
One bedrooms	\$4,229	\$5,133	↑ 21.36%
Two bedrooms	\$6,155	\$7,133	↑ 15.89%

MEAN RENTAL PRICES

2022 MEAN MANHATTAN RENTAL PRICES

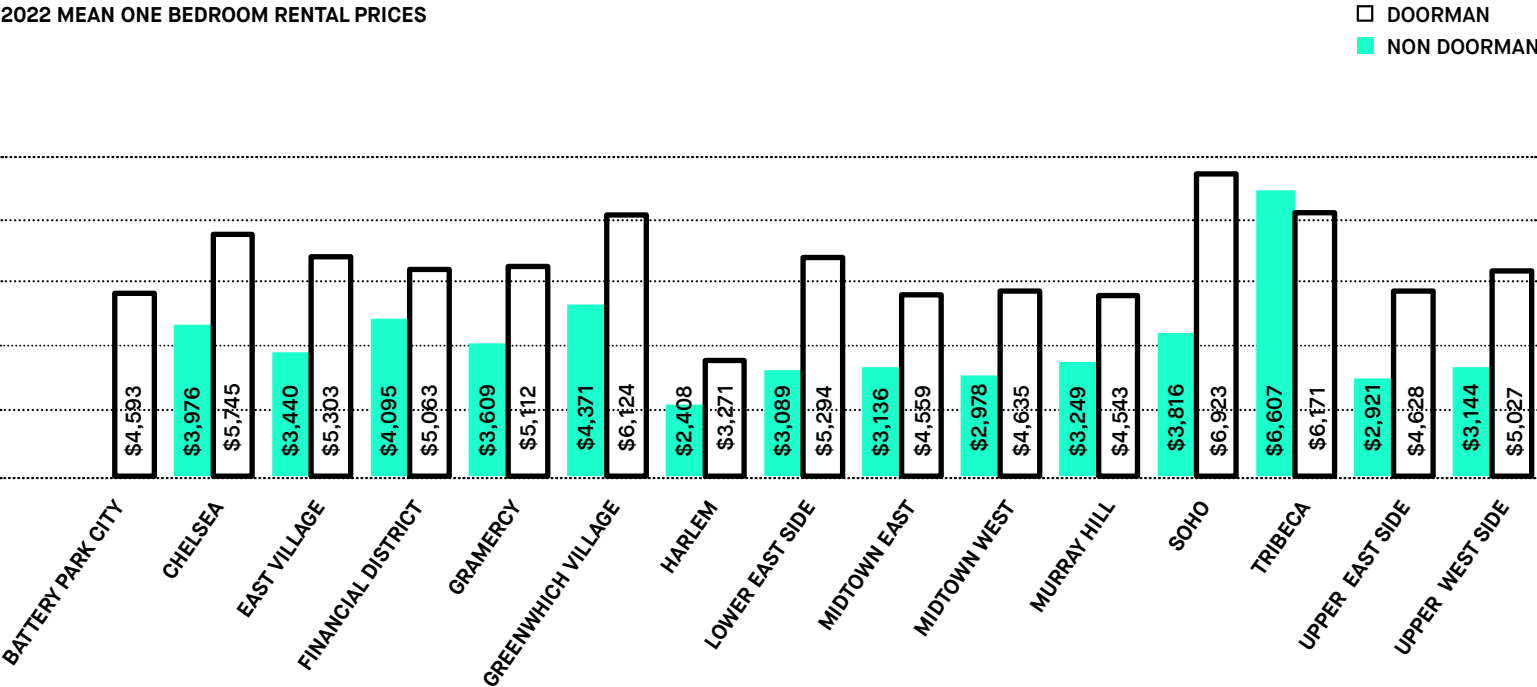
TYPE	PRICE
Non-doorman studios	\$2,722
Non-doorman one bedrooms	\$3,620
Non-doorman two bedrooms	\$4,647
Doorman studios	\$3,706
Doorman one bedrooms	\$5,133
Doorman two bedrooms	\$7,133

2022 MEAN STUDIO RENTAL PRICES

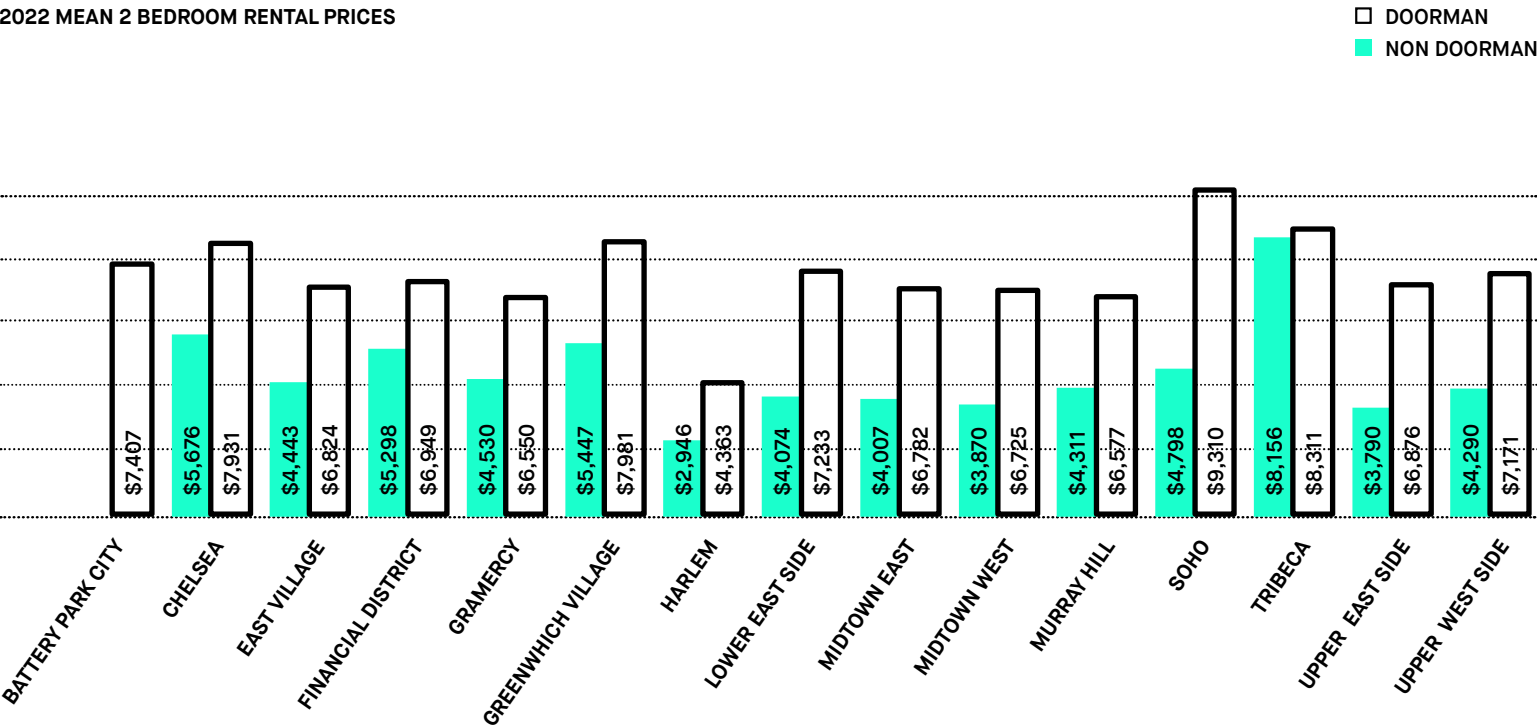


MEAN RENTAL PRICES

2022 MEAN ONE BEDROOM RENTAL PRICES



2022 MEAN 2 BEDROOM RENTAL PRICES



MANHATTAN PRICE TRENDS

PRICE CHANGES

BATTERY PARK CITY		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 21.1%	N/A
One bedrooms		↑ 21.8%	N/A
Two bedrooms		↑ 15.1%	N/A

CHELSEA		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 23.5%	↑ 34.2%
One bedrooms		↑ 22.7%	↑ 26.5%
Two bedrooms		↑ 15.0%	↑ 27.0%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

EAST VILLAGE		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 22.5%	↑ 21.0%
One bedrooms		↑ 24.2%	↑ 16.2%
Two bedrooms		↑ 16.7%	↑ 21.0%

FINANCIAL DISTRICT		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 24.9%	↑ 13.1%
One bedrooms		↑ 22.4%	↑ 21.6%
Two bedrooms		↑ 17.5%	↑ 25.5%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

GRAMERCY PARK		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 19.4%	↑ 29.7%
One bedrooms		↑ 18.7%	↑ 29.7%
Two bedrooms		↑ 11.4%	↑ 33.0%

GREENWICH VILLAGE		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 24.3%	↑ 30.8%
One bedrooms		↑ 18.4%	↑ 24.9%
Two bedrooms		↑ 19.5%	↑ 22.6%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

HARLEM		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 28.1%	↑ 14.0%
One bedrooms		↑ 16.2%	↑ 14.8%
Two bedrooms		↑ 21.3%	↑ 16.6%

LOWER EAST SIDE		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 27.9%	↑ 20.1%
One bedrooms		↑ 22.9%	↑ 21.0%
Two bedrooms		↑ 19.0%	↑ 27.8%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

MIDTOWN EAST		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 32.3%	↑ 28.1%
One bedrooms		↑ 21.8%	↑ 26.8%
Two bedrooms		↑ 14.5%	↑ 32.5%

MIDTOWN WEST		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 30.2%	↑ 22.5%
One bedrooms		↑ 23.1%	↑ 25.7%
Two bedrooms		↑ 18.3%	↑ 26.6%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

MURRAY HILL		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 23.3%	↑ 27.6%
One bedrooms		↑ 22.2%	↑ 32.3%
Two bedrooms		↑ 21.6%	↑ 29.9%

SOHO		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 10.1%	↑ 27.9%
One bedrooms		↑ 16.9%	↑ 23.7%
Two bedrooms		↑ 7.6%	↑ 3.5%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

TRIBECA		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 23.8%	↑ 50.4%
One bedrooms		↑ 21.3%	↑ 20.7%
Two bedrooms		↑ 17.4%	↑ 9.9%

UPPER EAST SIDE		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 25.7%	↑ 25.0%
One bedrooms		↑ 23.7%	↑ 25.8%
Two bedrooms		↑ 14.4%	↑ 26.6%

*This figure represents the percentage change in the total average pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

UPPER WEST SIDE		Price changes of 2022*	
TYPE		DOORMAN	NON-DOORMAN
Studios		↑ 28.3%	↑ 21.1%
One bedrooms		↑ 25.7%	↑ 18.1%
Two bedrooms		↑ 14.9%	↑ 17.0%

*This figure represents the percentage change in pricing from 2021 to 2022 for each unit type.

MANHATTAN PRICE TRENDS

AVERAGE PRICES



NON-DOORMAN - AVERAGE PRICES OVER THE YEAR

BATTERY PARK CITY	-	GREENWICH VILLAGE	\$3,671	MURRAY HILL	\$3,553
CHELSEA	\$3,642	HARLEM	\$3,405	SOHO	\$3,626
EAST VILLAGE	\$3,540	LOWER EAST SIDE	\$3,515	TRIBECA	\$3,958
FINACIAL DISTRICT	\$3,641	MIDTOWN EAST	\$3,521	UPPER EAST SIDE	\$3,521
GRAMERCY	\$3,570	MIDTOWN WEST	\$3,502	UPPER WEST SIDE	\$3,558

DOORMAN - AVERAGE PRICES OVER THE YEAR

BATTERY PARK CITY	\$5,255	GREENWICH VILLAGE	\$6,043	MURRAY HILL	\$4,795
CHELSEA	\$5,952	HARLEM	\$3,459	SOHO	\$7,116
EAST VILLAGE	\$5,282	LOWER EAST SIDE	\$5,512	TRIBECA	\$6,364
FINACIAL DISTRICT	\$5,255	MIDTOWN EAST	\$4,840	UPPER EAST SIDE	\$4,939
GRAMERCY	\$5,038	MIDTOWN WEST	\$4,989	UPPER WEST SIDE	\$5,204

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_2022](http://www.mns.com/manhattan_year_end_market_report_2022)

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