

M.N.S
REAL ESTATE
NYC

MANHATTAN RENTAL MARKET REPORT

APRIL 2025



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AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN
HAS INCREASED THIS MONTH.

MANHATTAN

↑0.76%
CHANGE

\$4,871
MARCH 2025

\$4,908
APRIL 2025

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan increased by 0.76%, from \$4,871 to \$4,908. The average rental price for a non-doorman studio unit increased by 1.42%, from \$2,922 to \$2,963. The average rental price for a non-doorman one-bedroom unit increased by 2.62%, from \$3,872 to \$3,973. The average rental price for a non-doorman two-bedroom unit increased by 2.88%, from \$5,042 to \$5,187. The average rental price for a doorman studio unit decreased by 1.97%, from \$4,185 to \$4,103. The average rental price for a one-bedroom doorman unit decreased by 0.42%, from \$5,526 to \$5,503. The average rental price for a doorman two-bedroom unit increased by 2.16%, from \$7,038 to \$7,190.

Year-over-year, the average rental price for a non-doorman studio increased by 6.87%, and the average rental price for a doorman studio increased by 5.30%. The average rental price for a non-doorman one-bedroom unit increased by 6.99%, and doorman one-bedroom units saw their average rental price increase by 3.22%. The average rental price for a non-doorman two-bedroom unit increased by 6.38%, while the average rental price for doorman two-bedroom units decreased by 0.18%. Overall, the average rental price in Manhattan increased by 2.66% from this time last year.

NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Greenwich Village \$3,872	Harlem \$2,449
Non-doorman one bedrooms	TriBeCa \$5,856	Harlem \$2,802
Non-doorman two bedrooms	TriBeCa \$9,000	Harlem \$3,370

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	TriBeCa \$4,629	Harlem \$2,918
Doorman one bedrooms	Greenwich Village \$7,077	Harlem \$3,877
Doorman two bedrooms	Lower East Side \$8,180	Harlem \$4,008

WHERE PRICES DECREASED



BATTERY PARK CITY

Doorman Studios -1.3%

CHELSEA

Non-Doorman Studios -4.9%
Non-Doorman One-Bedroom -3.4%
Non-Doorman Two-Bedroom -0.2%
Doorman Studios -1.0%

EAST VILLAGE

Non-Doorman Studios -0.9%

FINANCIAL DISTRICT

Non-Doorman Studios -6.8%
Doorman Studios -1.7%

GRAMERCY

Non-Doorman One-Bedroom -0.1%
Non-Doorman Two-Bedroom -1.7%
Doorman One-Bedroom -1.8%

GREENWICH VILLAGE

Doorman Studios -7.8%

HARLEM

Doorman Two-Bedroom -5.7%

MIDTOWN EAST

Doorman Two-Bedroom -0.2%

MIDTOWN WEST

Non-Doorman Studios -0.4%

MURRAY HILL

Non-Doorman One-Bedroom -1.0%
Doorman Two-Bedroom -0.5%

TRIBECA

Non-Doorman One-Bedroom -1.8%
Doorman Studios -0.3%

UPPER EAST SIDE

Doorman Studios -3.1%

UPPER WEST SIDE

Non-Doorman Studios -2.7%
Doorman Two-Bedroom -0.3%

WHERE PRICES INCREASED



BATTERY PARK CITY

Doorman One-Bedroom	1.8%
Doorman Two-Bedroom	0.2%

CHELSEA

Doorman One-Bedroom	3.5%
Doorman Two-Bedroom	3.9%

EAST VILLAGE

Non-Doorman One-Bedroom	4.2%
Non-Doorman Two-Bedroom	5.7%
Doorman Studios	1.8%
Doorman One-Bedroom	6.3%
Doorman Two-Bedroom	3.0%

FINANCIAL DISTRICT

Non-Doorman One-Bedroom	5.2%
Non-Doorman Two-Bedroom	4.8%
Doorman One-Bedroom	3.0%
Doorman Two-Bedroom	6.5%

GRAMERCY

Non-Doorman Studios	7.4%
Doorman Studios	6.6%
Doorman Two-Bedroom	4.3%

GREENWICH VILLAGE

Non-Doorman Studios	7.6%
Non-Doorman One-Bedroom	8.6%
Non-Doorman Two-Bedroom	1.1%
Doorman One-Bedroom	0.9%
Doorman Two-Bedroom	5.7%

HARLEM

Non-Doorman Studios	2.6%
Non-Doorman One-Bedroom	5.0%
Non-Doorman Two-Bedroom	3.1%
Doorman Studios	4.7%
Doorman One-Bedroom	3.8%

LOWER EAST SIDE

Non-Doorman Studios	6.8%
Non-Doorman One-Bedroom	5.3%
Non-Doorman Two-Bedroom	6.2%
Doorman Studios	2.0%
Doorman One-Bedroom	5.8%
Doorman Two-Bedroom	0.3%

MIDTOWN EAST

Non-Doorman Studios	4.3%
Non-Doorman One-Bedroom	2.5%
Non-Doorman Two-Bedroom	4.3%
Doorman Studios	3.1%
Doorman One-Bedroom	1.9%

MIDTOWN WEST

Non-Doorman One-Bedroom	2.0%
Non-Doorman Two-Bedroom	1.1%
Doorman Studios	0.2%
Doorman One-Bedroom	4.1%
Doorman Two-Bedroom	4.4%

MURRAY HILL

Non-Doorman Studios	0.7%
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Non-Doorman Two-Bedroom	2.1%
Doorman Studios	3.6%
Doorman One-Bedroom	2.8%

SOHO

Non-Doorman Studios	3.4%
Non-Doorman One-Bedroom	4.9%
Non-Doorman Two-Bedroom	4.2%
Doorman Studio	0.0%
Doorman One-Bedroom	0.0%
Doorman Two-Bedroom	0.0%

TRIBECA

Non-Doorman Studios	0.0%
Non-Doorman Two-Bedroom	3.8%
Doorman One-Bedroom	0.7%
Doorman Two-Bedroom	4.2%

UPPER EAST SIDE

Non-Doorman Studios	2.3%
Non-Doorman One-Bedroom	5.1%
Non-Doorman Two-Bedroom	1.9%
Doorman One-Bedroom	1.3%
Doorman Two-Bedroom	1.2%

UPPER WEST SIDE

Non-Doorman One-Bedroom	2.5%
Non-Doorman Two-Bedroom	3.0%
Doorman Studios	4.0%
Doorman One-Bedroom	1.1%

MANHATTAN AVERAGE PRICE

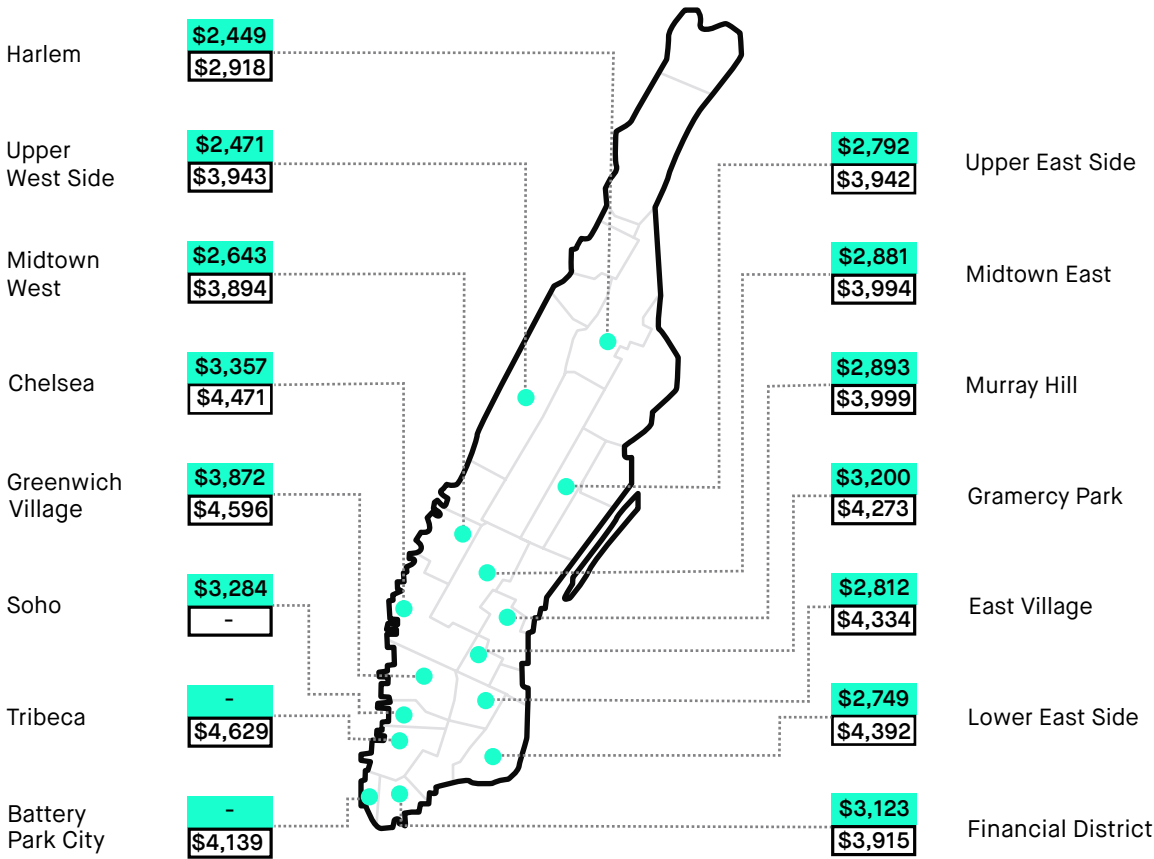
STUDIOS



\$4,103
DOORMAN



\$2,963
NON-DOORMAN



MANHATTAN AVERAGE PRICE

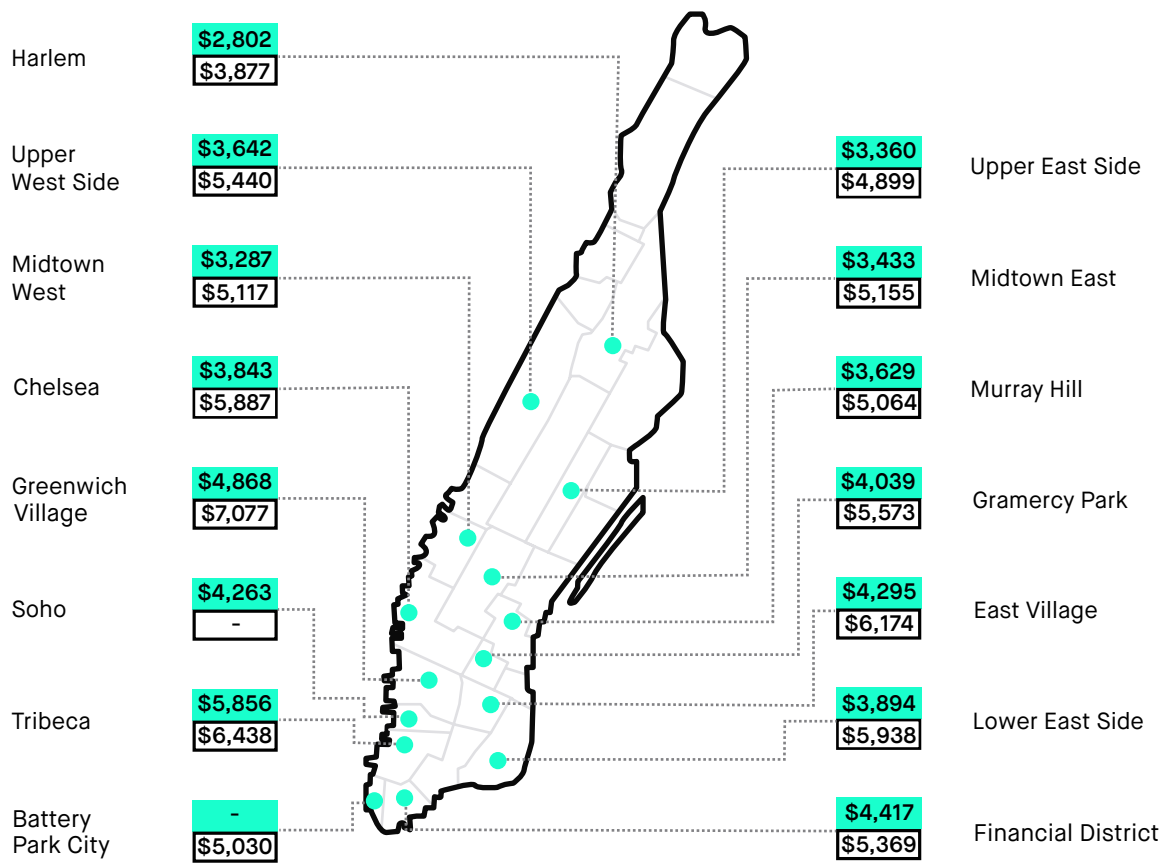
1 BEDROOM



\$5,503
DOORMAN



\$3,973
NON-DOORMAN



MANHATTAN AVERAGE PRICE

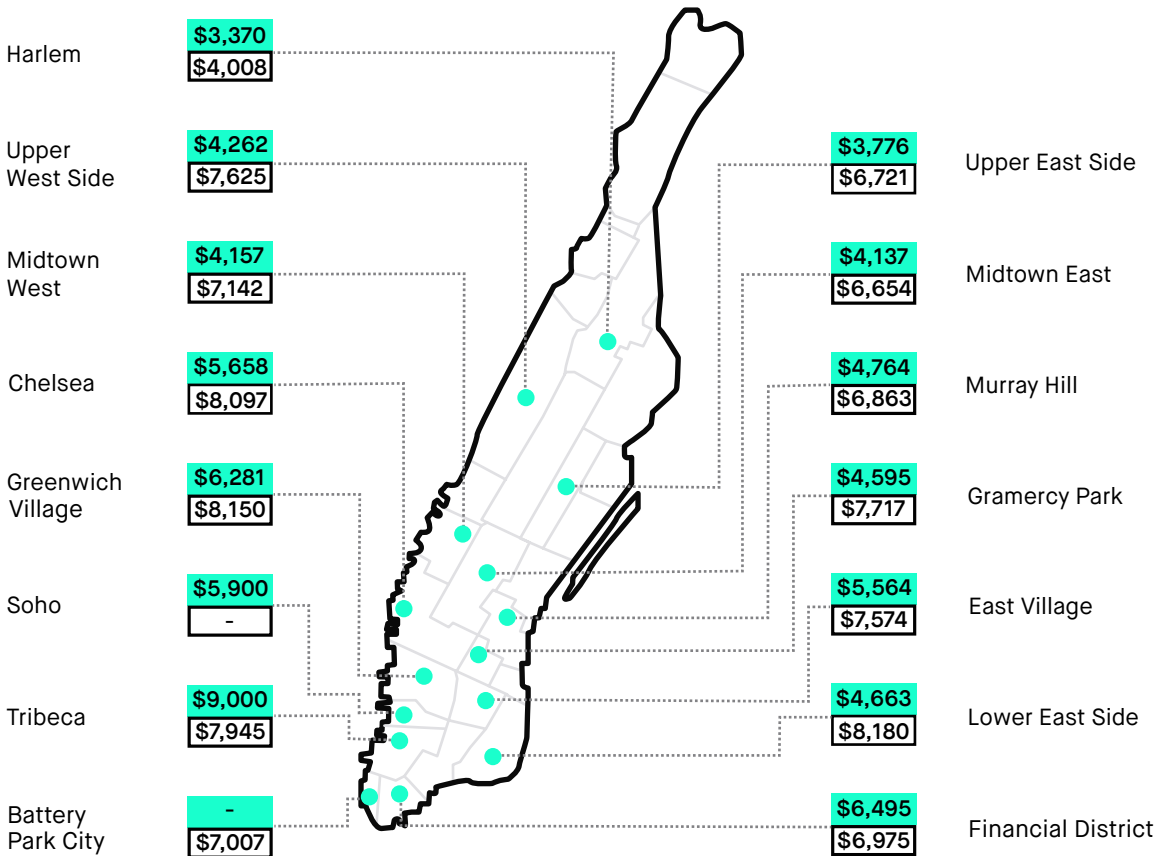
2 BEDROOM



\$7,190
DOORMAN



\$5,187
NON-DOORMAN



YEAR OVER YEAR

BATTERY PARK CITY	↑ 1.8%	GREENWICH VILLAGE	↑ 5.0%	MURRAY HILL	↑ 7.7%
CHELSEA	↑ 1.1%	HARLEM	↑ 0.8%	SOHO	↓ 20.6%
EAST VILLAGE	↑ 19.1%	LOWER EAST SIDE	↑ 4.4%	TRIBECA	↑ 3.8%
FINANCIAL DISTRICT	↓ 2.8%	MIDTOWN EAST	↑ 4.9%	UPPER EAST SIDE	↑ 4.5%
GRAMERCY	↑ 7.6%	MIDTOWN WEST	↑ 5.5%	UPPER WEST SIDE	↑ 4.1%

PRICE CHANGES

MANHATTAN RENTS:
APRIL 2024 VS. APRIL 2025

PRICE CHANGES

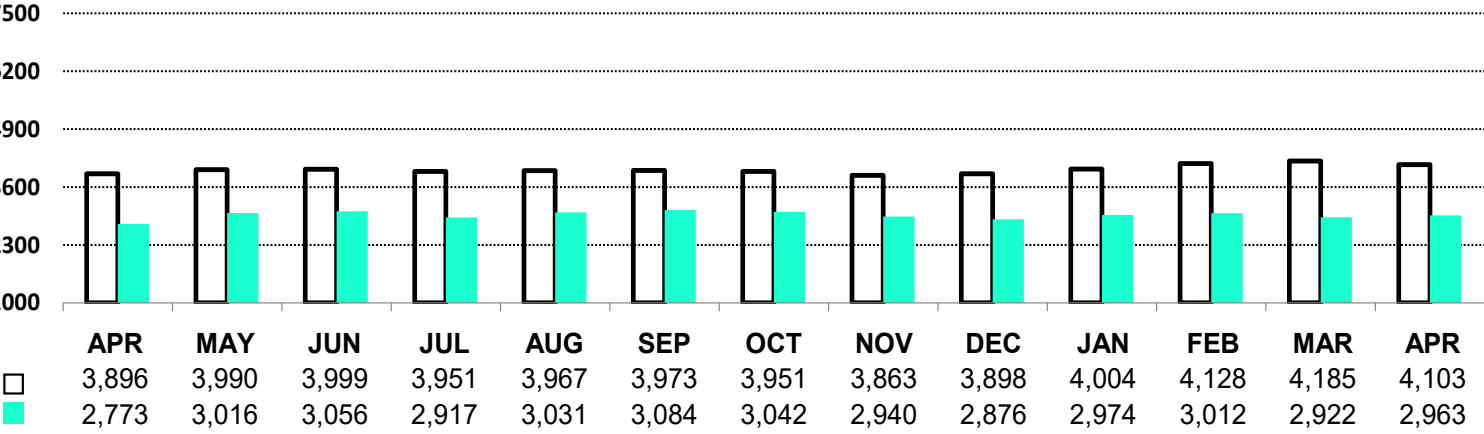
TYPE	APRIL 2024	APRIL 2025	CHANGE
Non-doorman studios	\$2,773	\$2,963	↑ 6.87%
Non-doorman one bedrooms	\$3,714	\$3,973	↑ 6.99%
Non-doorman two bedrooms	\$4,876	\$5,187	↑ 6.38%

TYPE	APRIL 2024	APRIL 2025	CHANGE
Doorman studios	\$3,896	\$4,103	↑ 5.30%
Doorman one bedrooms	\$5,331	\$5,503	↑ 3.22%
Doorman two bedrooms	\$7,203	\$7,190	↓ 0.18%

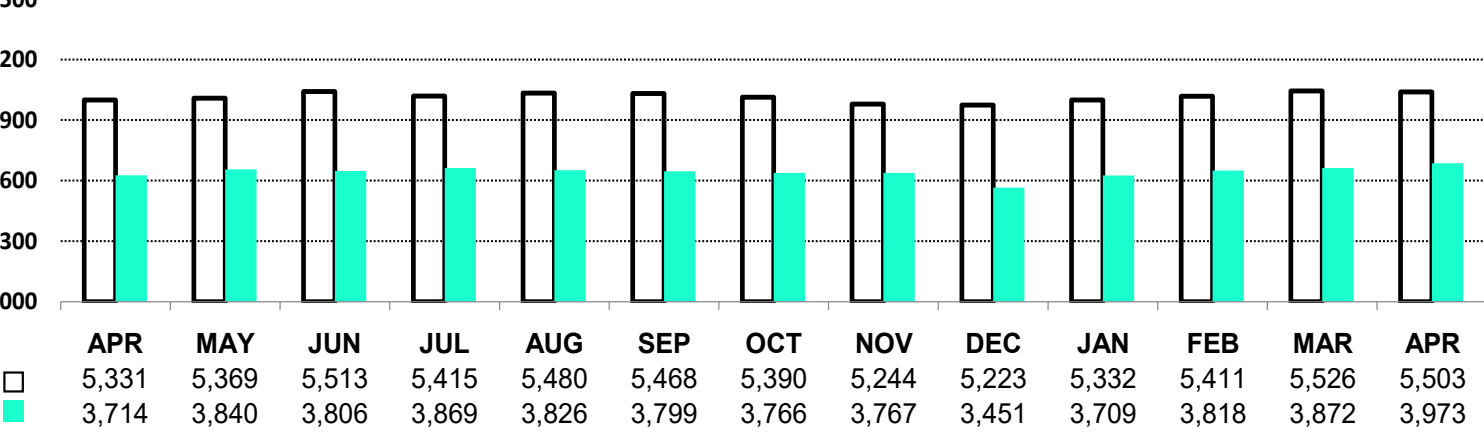
PRICE TRENDS: MANHATTAN

MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS

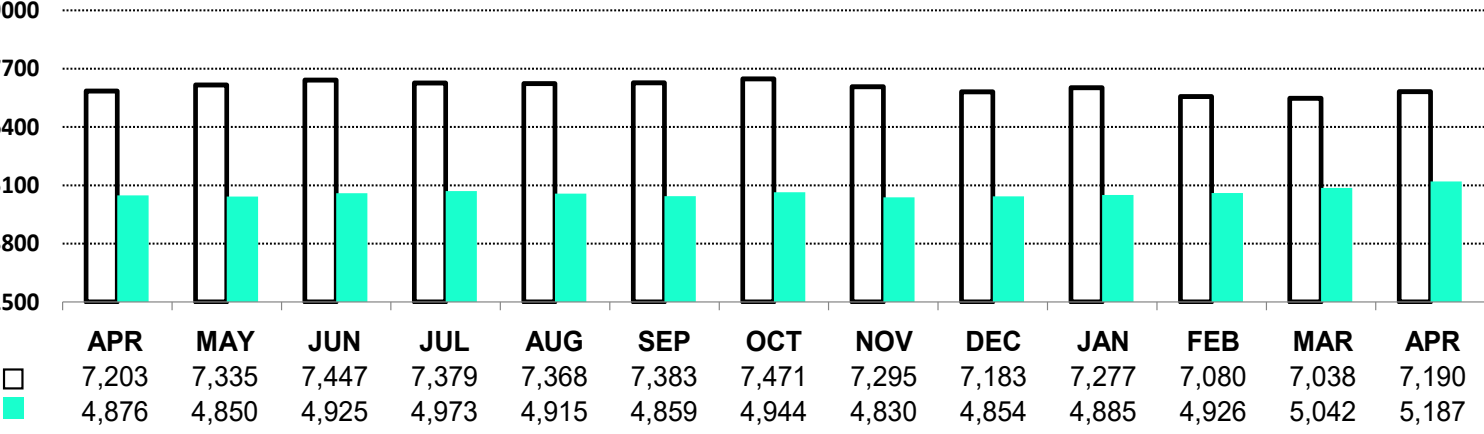
□ DOORMAN
■ NON DOORMAN



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

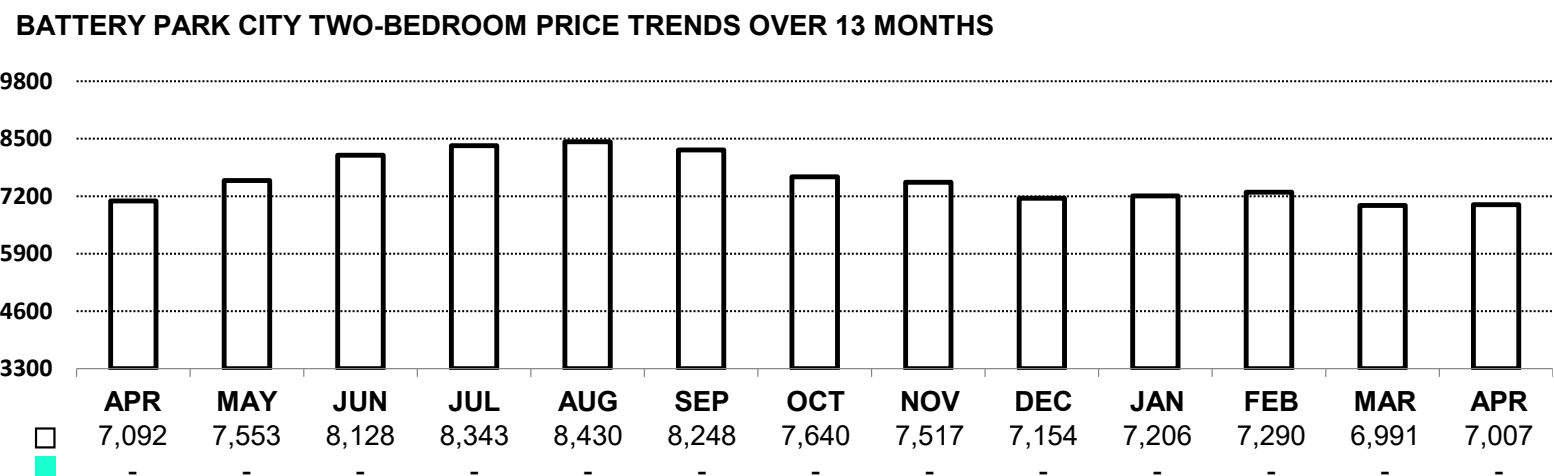
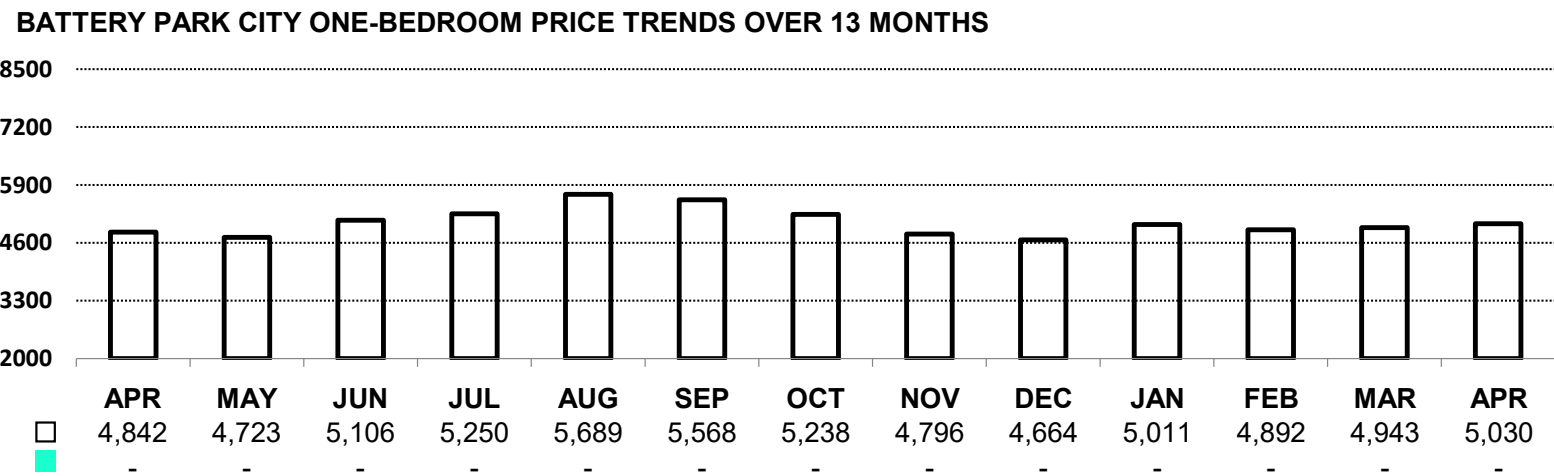
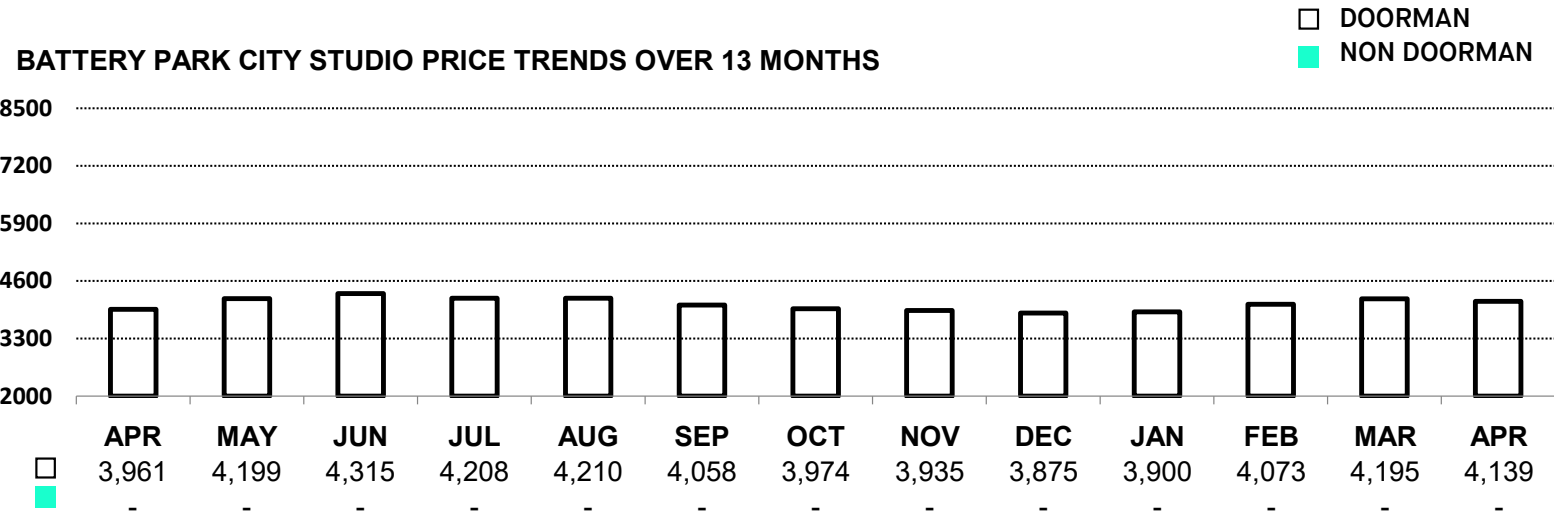


MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



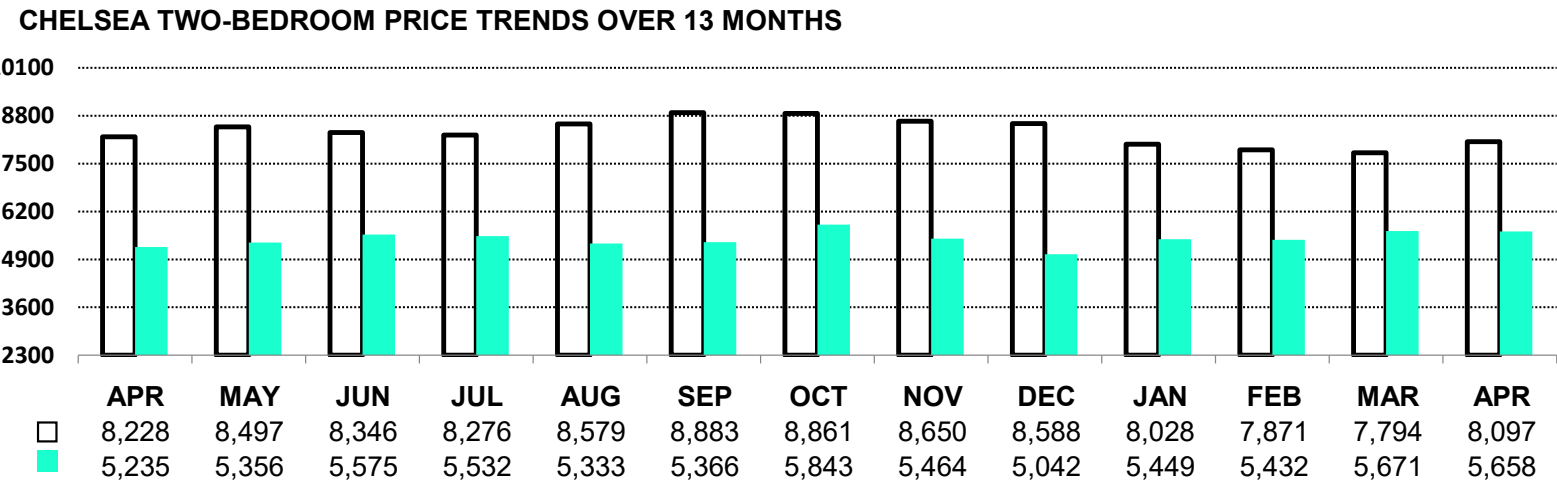
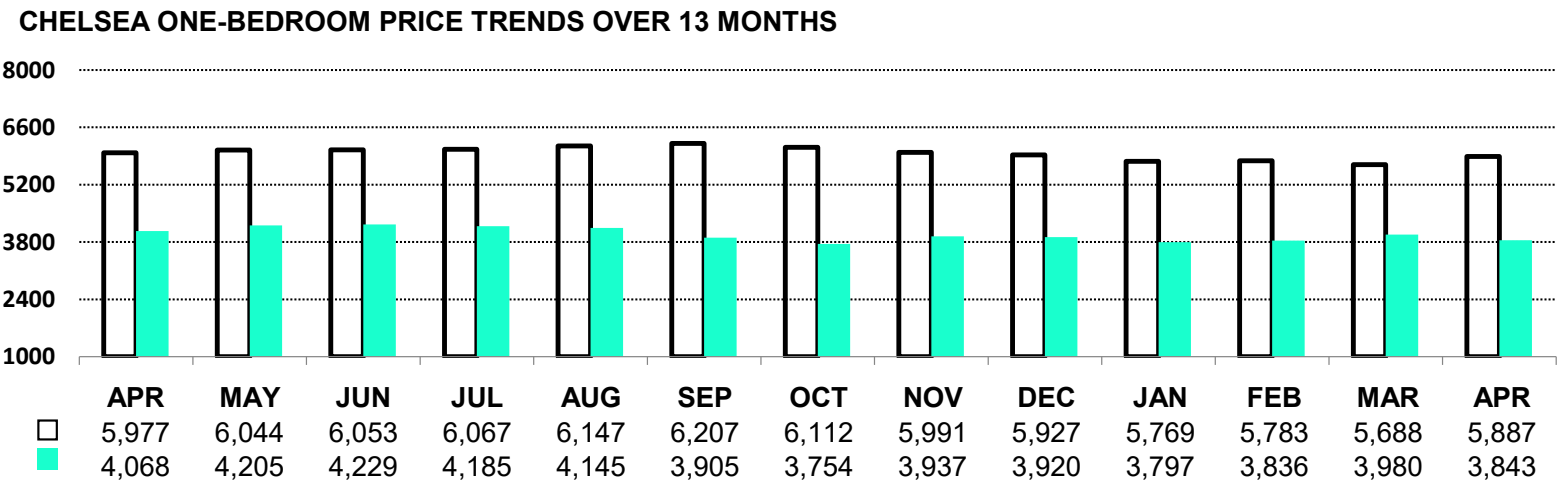
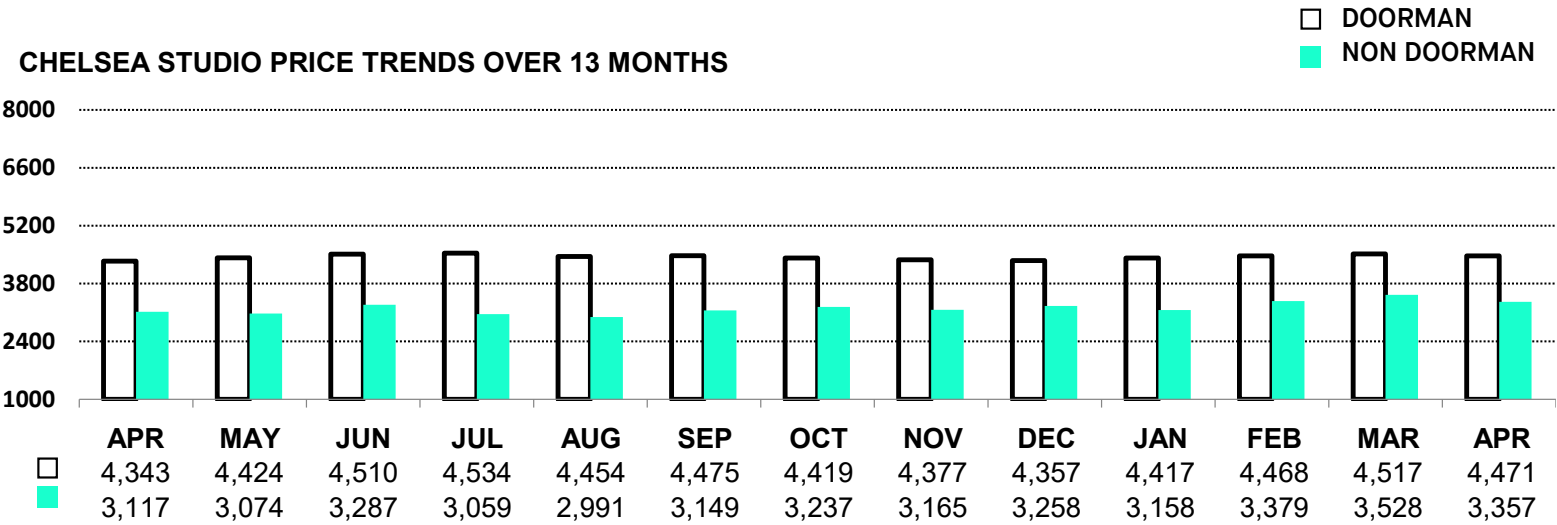
PRICE TRENDS: BATTERY PARK CITY

THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY SLIGHTLY INCREASED BY JUST 0.30%.



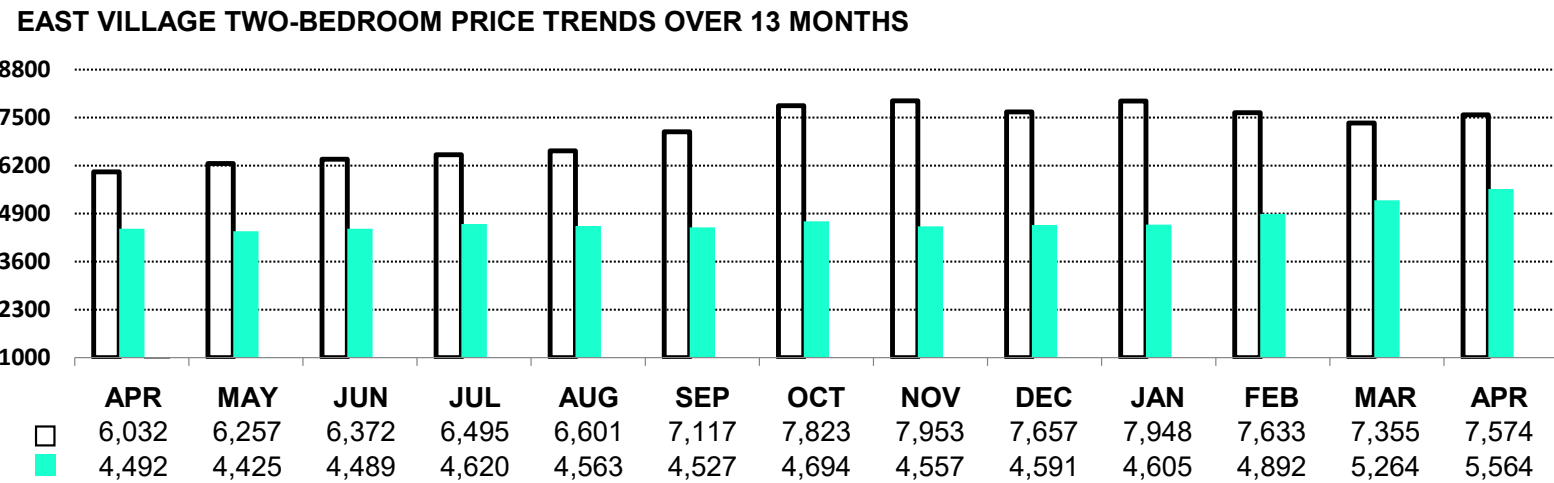
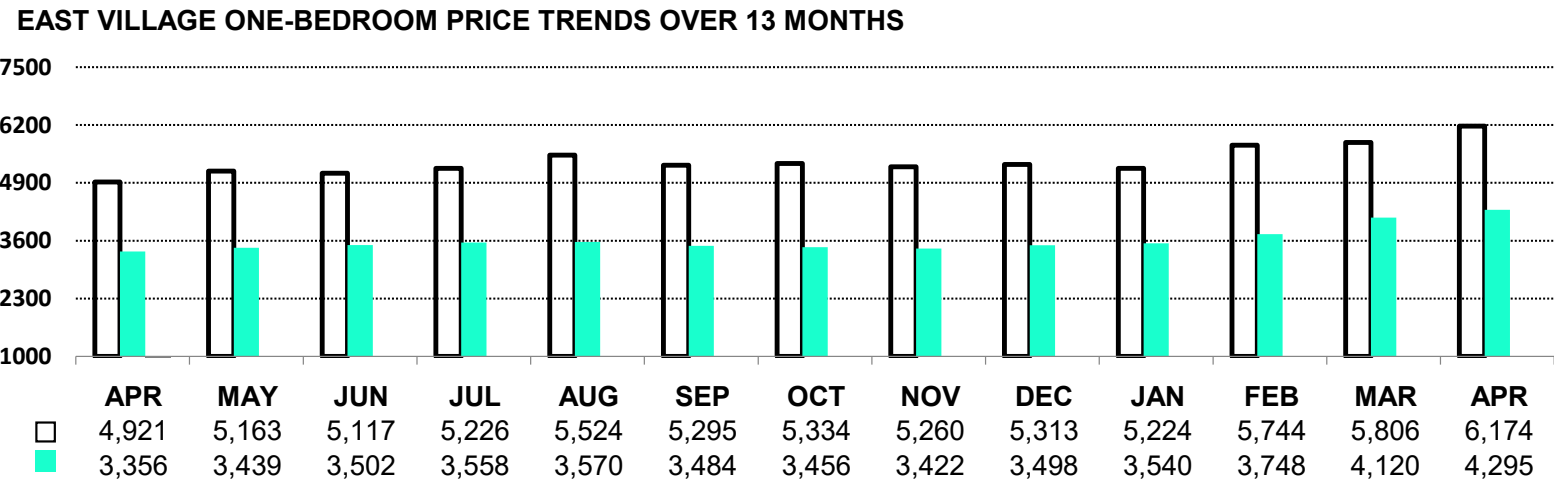
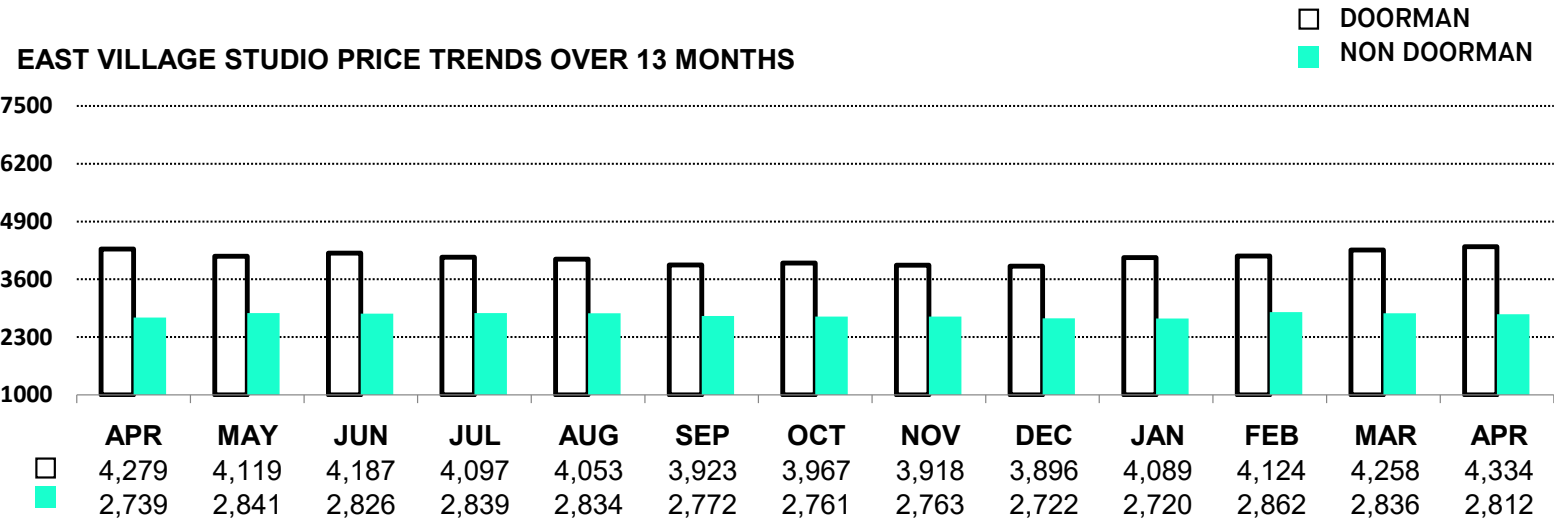
PRICE TRENDS: CHELSEA

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES
HAVE INCREASED BY 2.53%, WHILE NON-DOORMAN RENTS
DECREASED BY 2.44%.



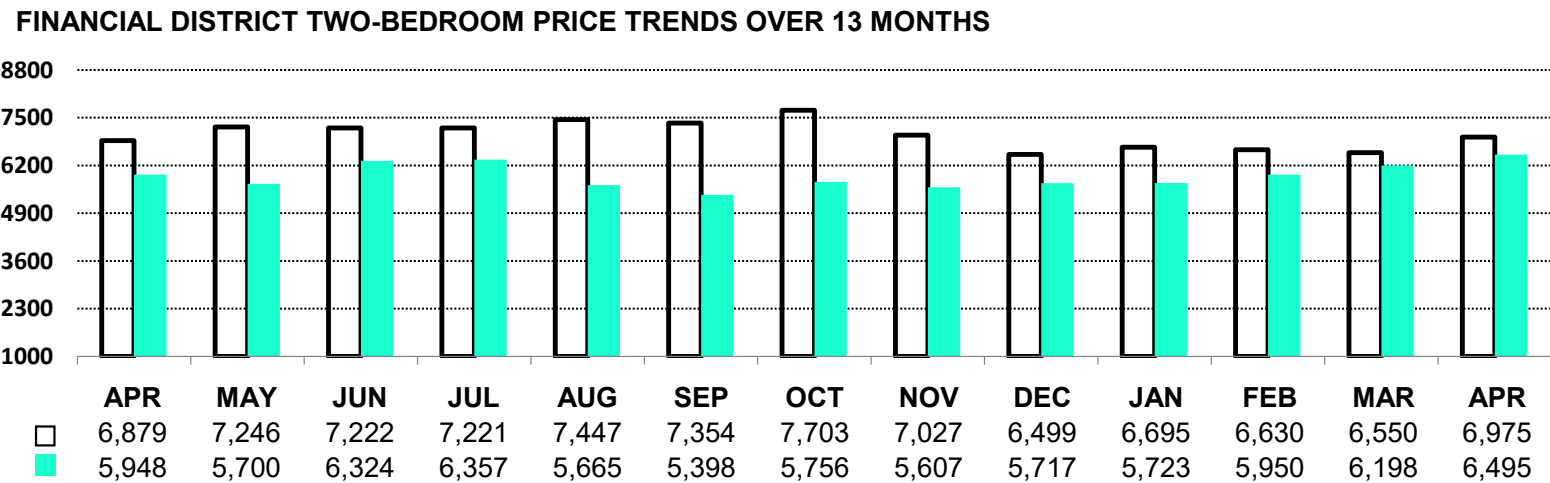
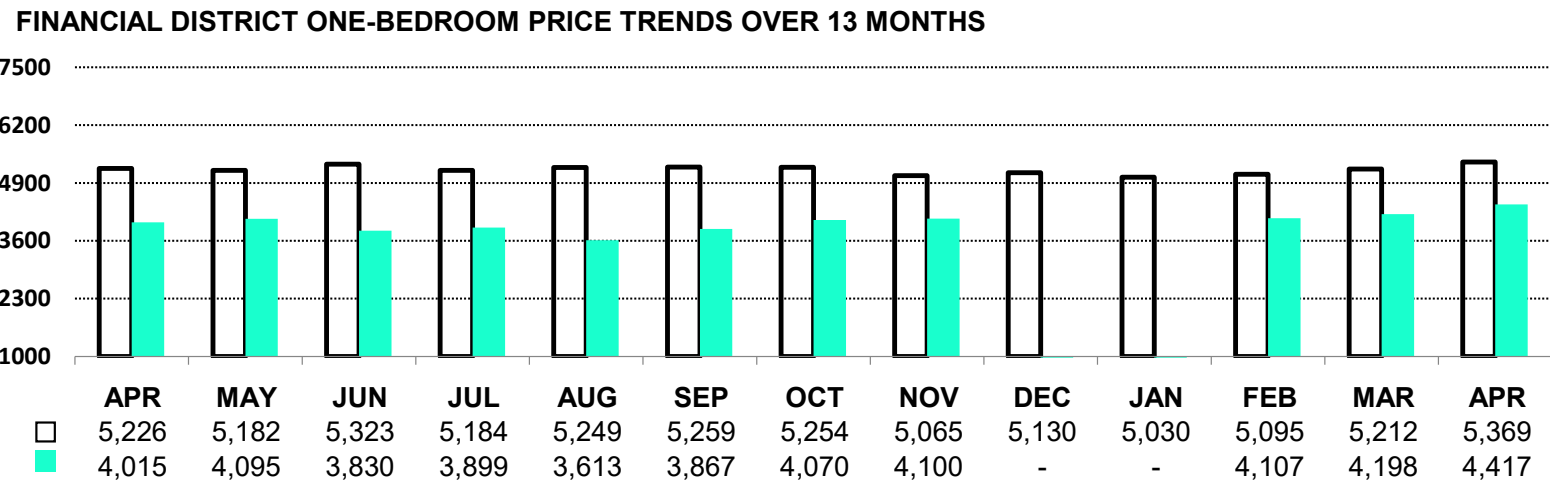
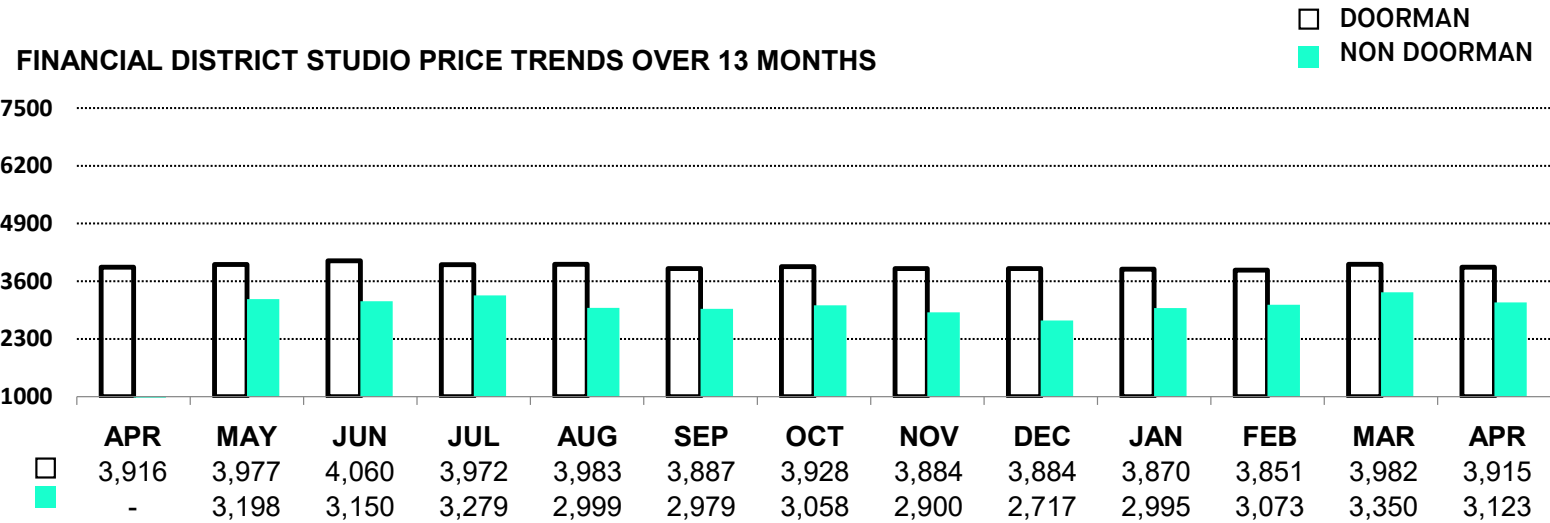
PRICE TRENDS: EAST VILLAGE

DOORMAN RENTS INCREASED THIS PAST MONTH BY 3.81%,
AND NON-DOORMAN RENTS INCREASED BY 3.69%.



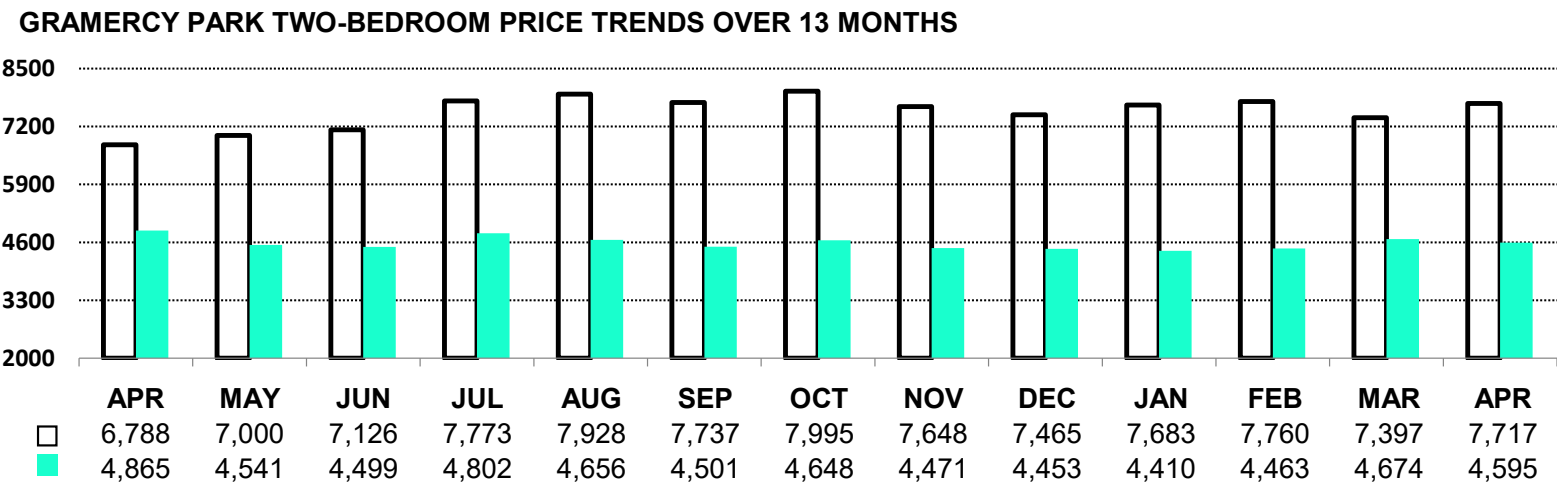
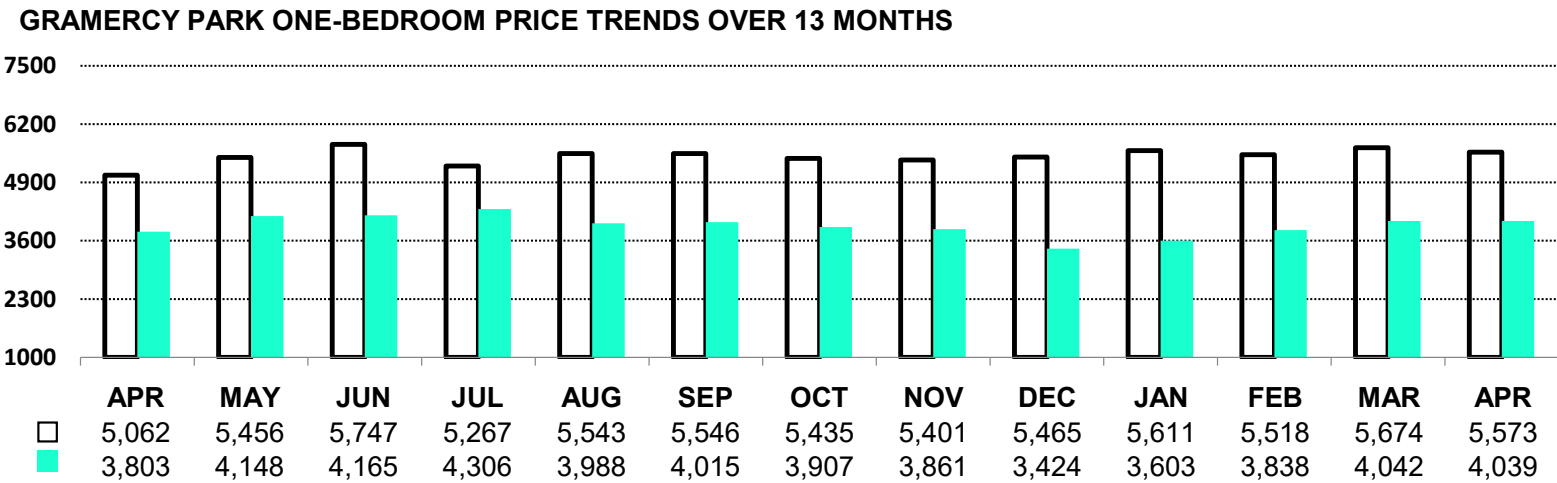
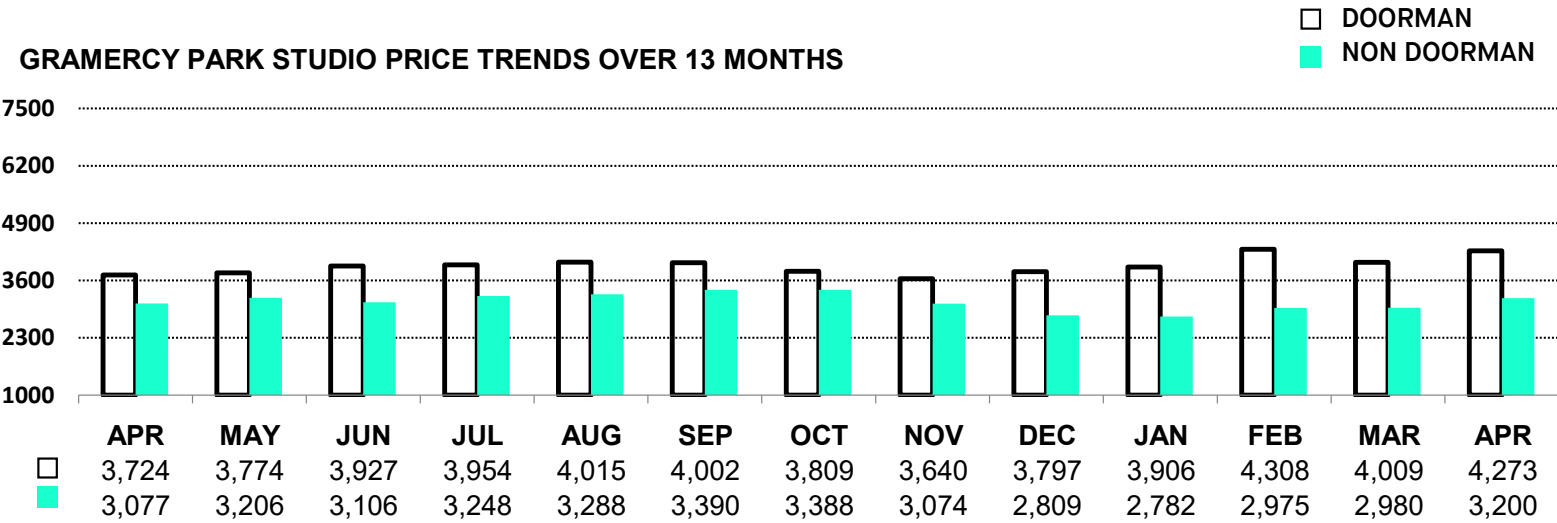
PRICE TRENDS: FINANCIAL DISTRICT

THE AVERAGE RENTAL DOORMAN PRICE INCREASED THIS PAST MONTH BY 3.28%, AND NON-DOORMAN RENTS INCREASED BY 2.09%.



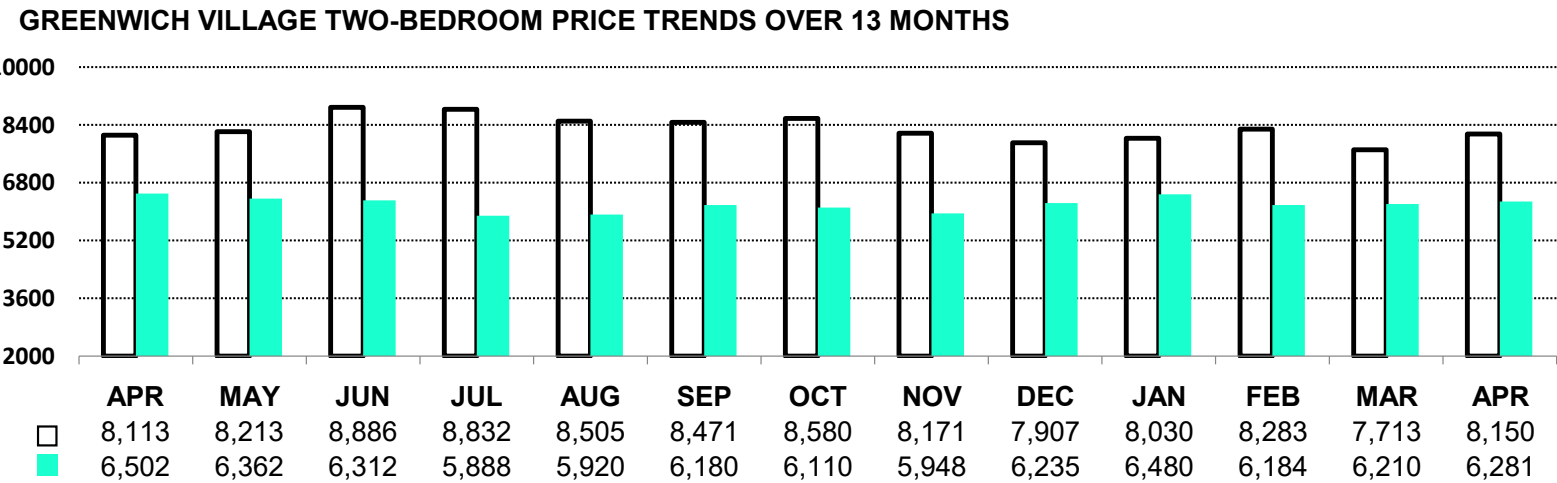
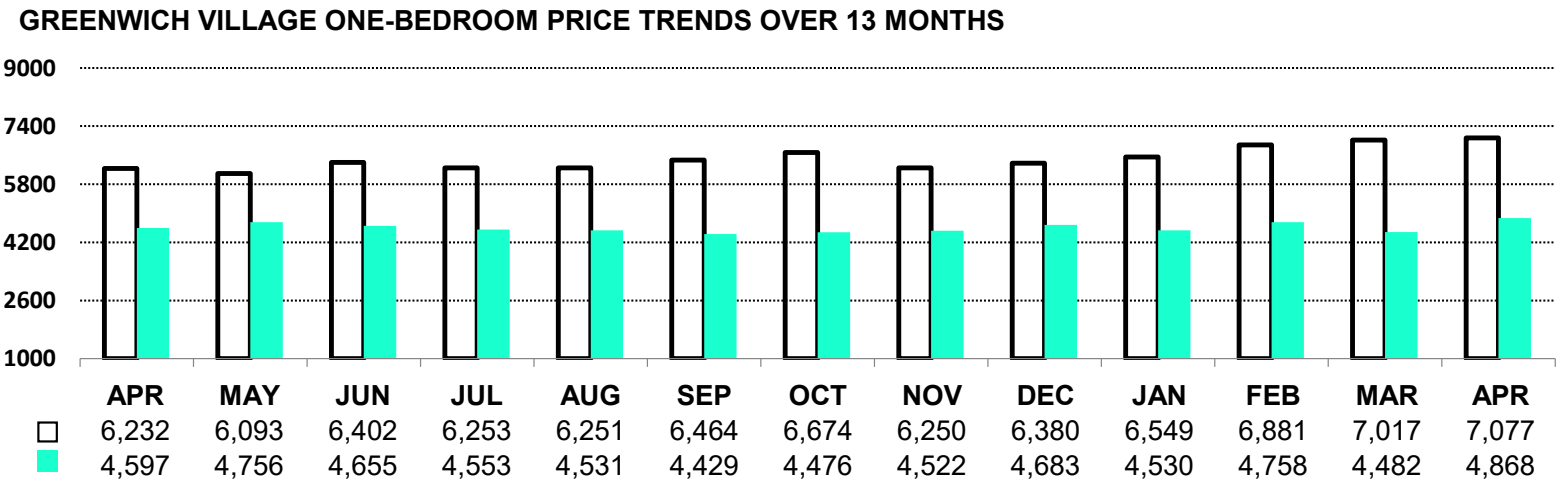
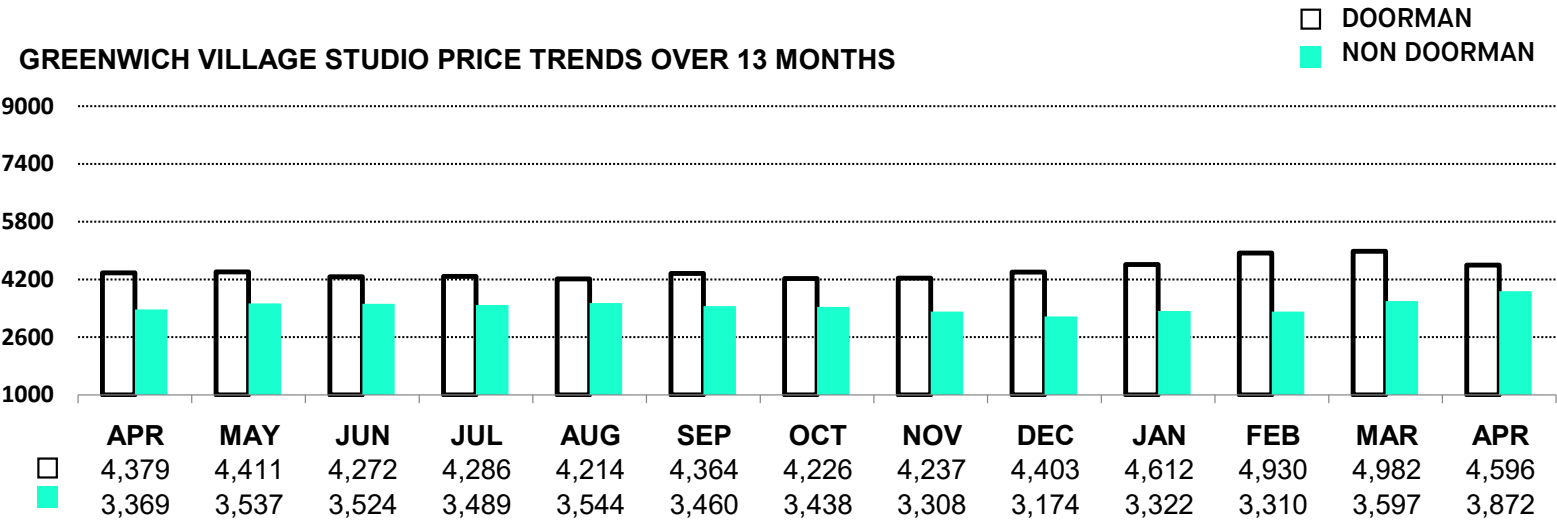
PRICE TRENDS: GRAMERCY PARK

THIS PAST MONTH, THE AVERAGE DOORMAN RENTS INCREASED BY 2.83%, AND NON-DOORMAN RENTS INCREASED BY 1.18%.



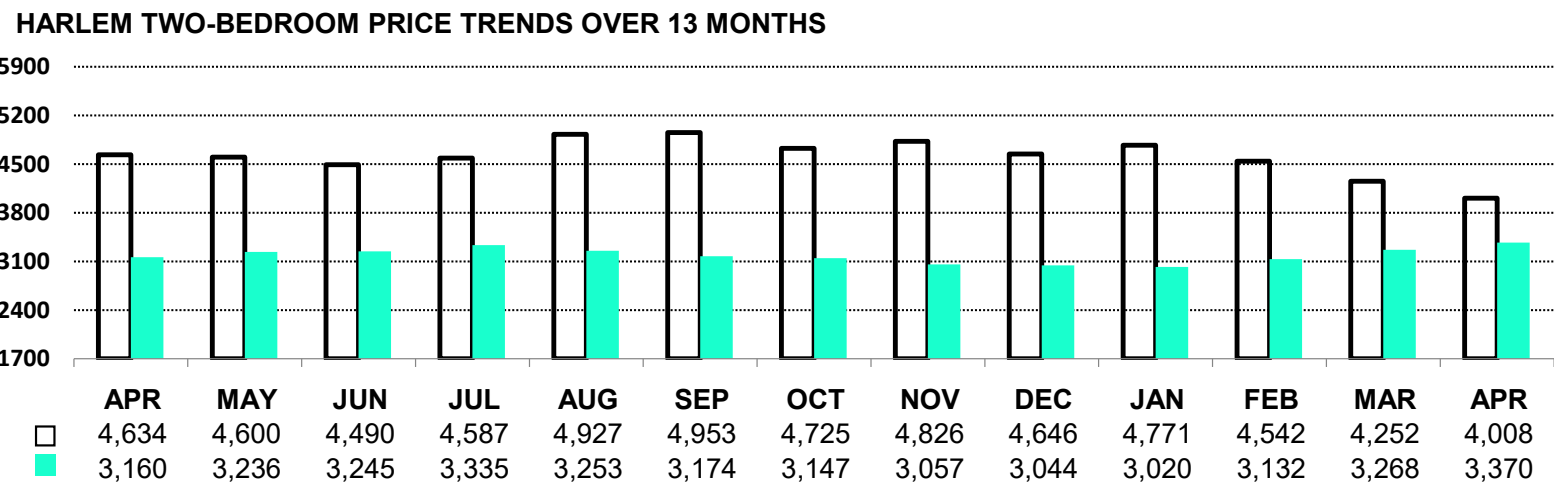
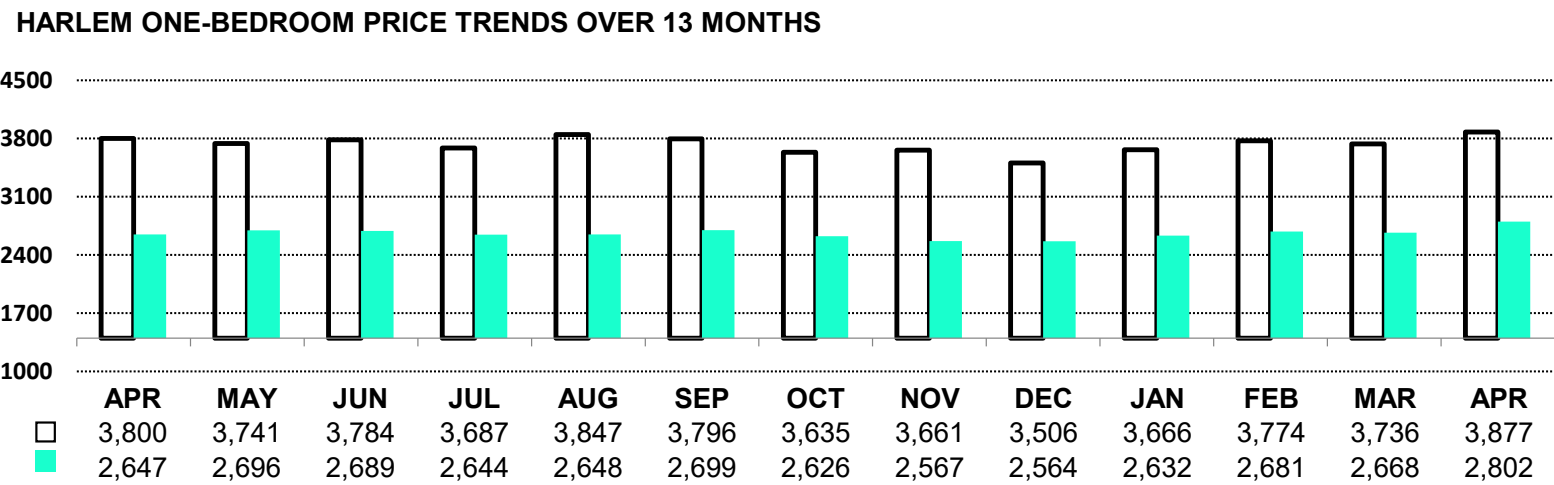
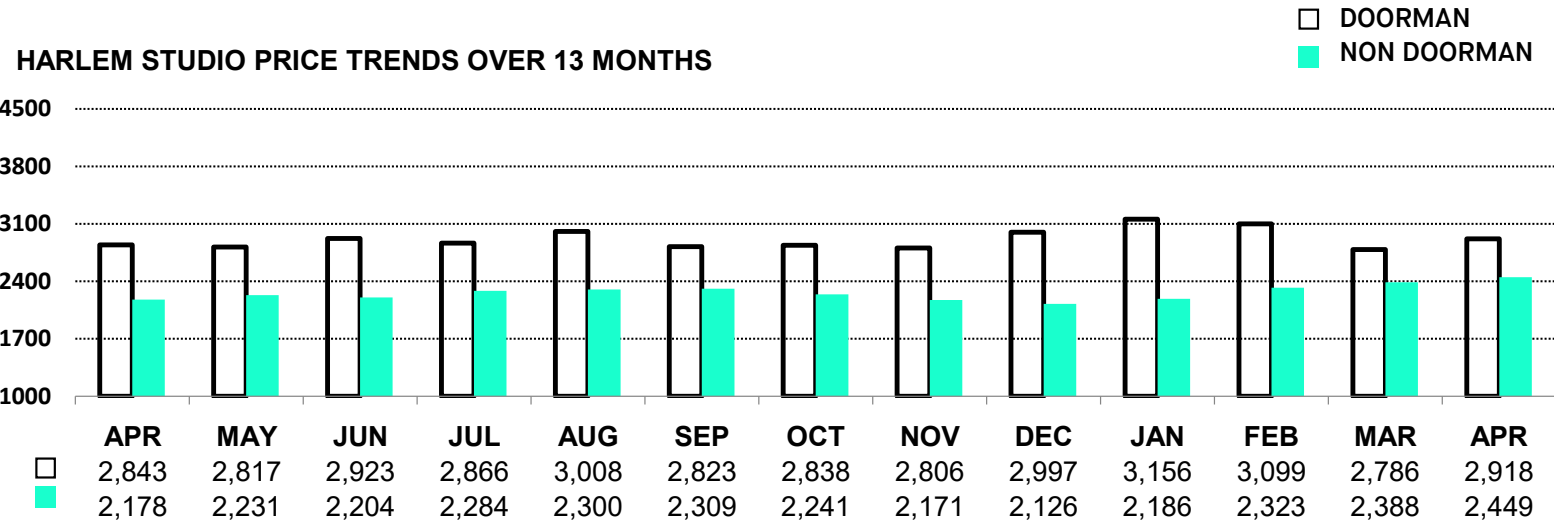
PRICE TRENDS: GREENWICH VILLAGE

DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.56% THIS PAST MONTH, AND NON-DOORMAN RENTS INCREASED BY 5.12%.



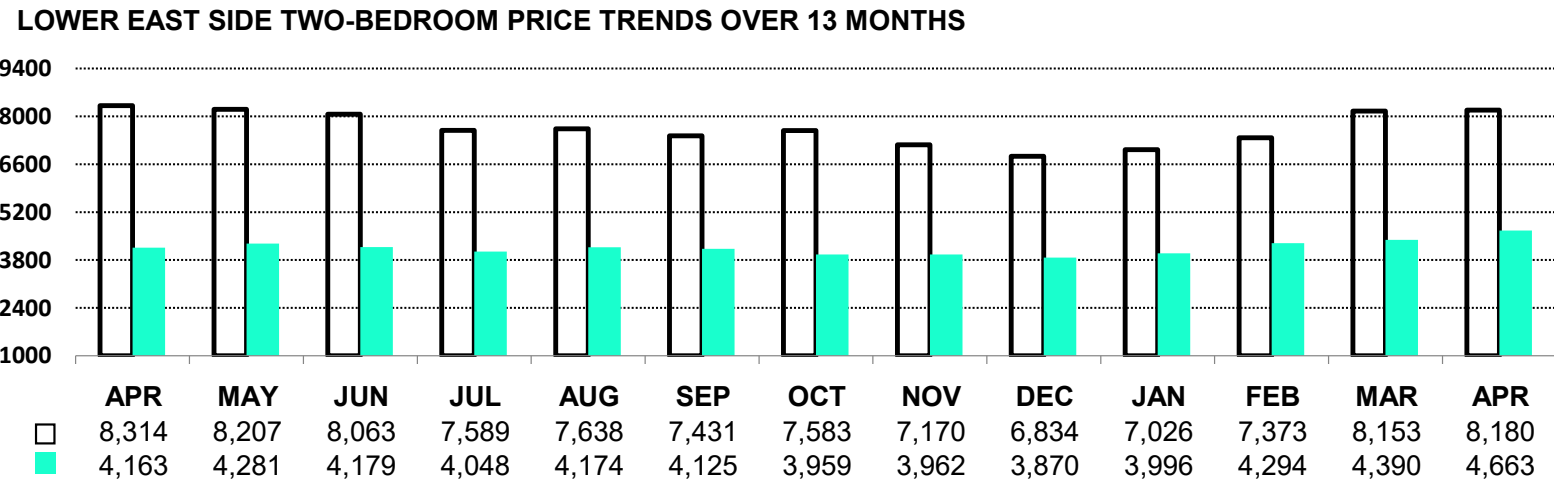
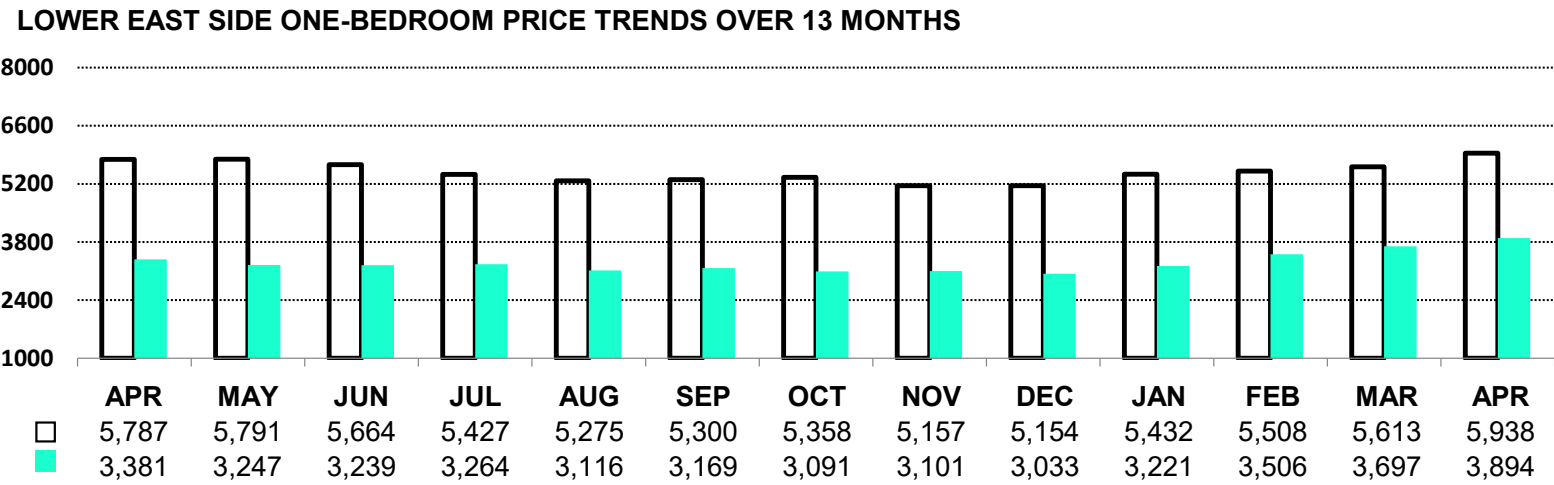
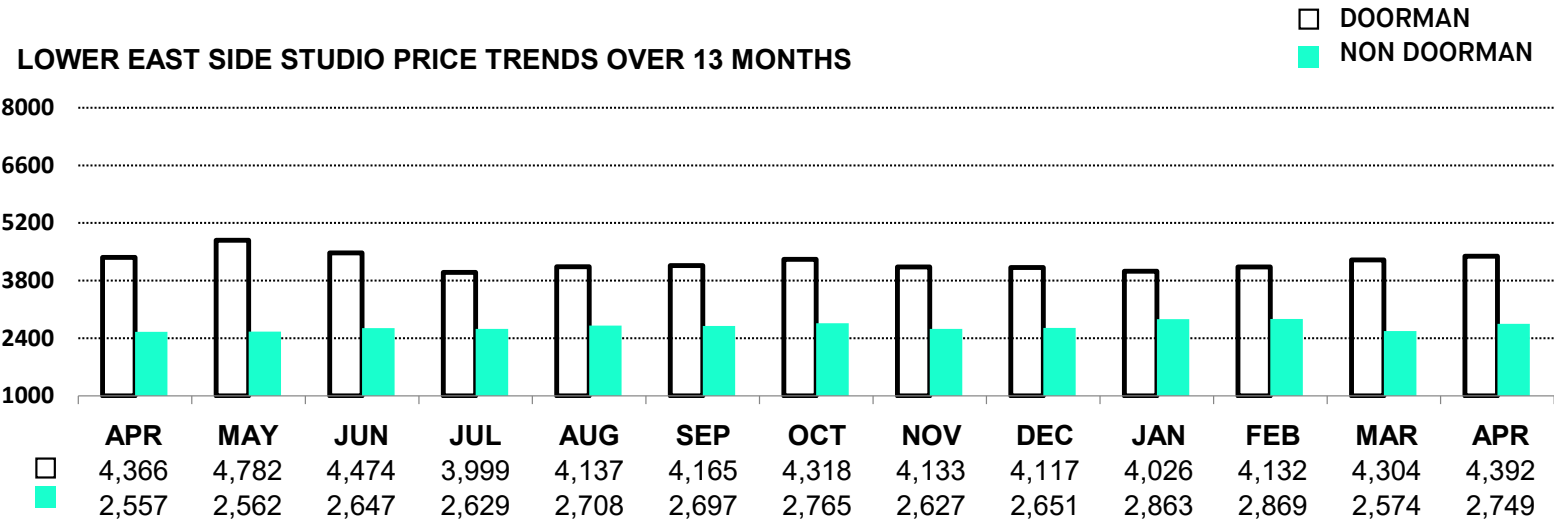
PRICE TRENDS: HARLEM

MONTH-OVER-MONTH, DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.27%, AND NON-DOORMAN RENTS INCREASED BY 3.57%.



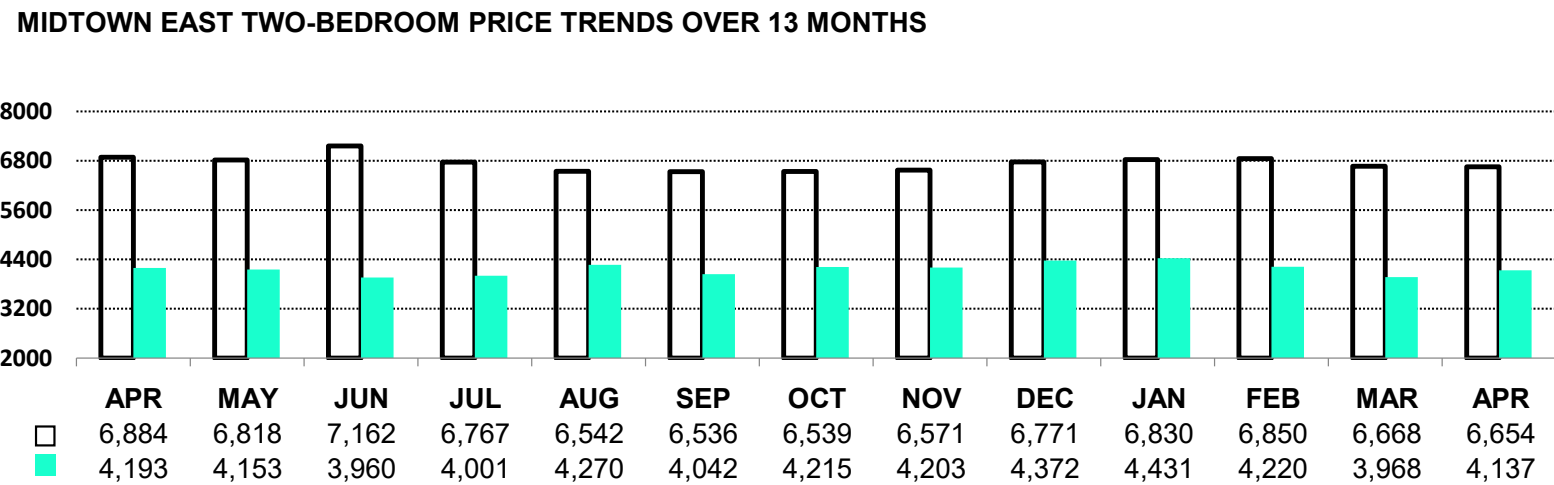
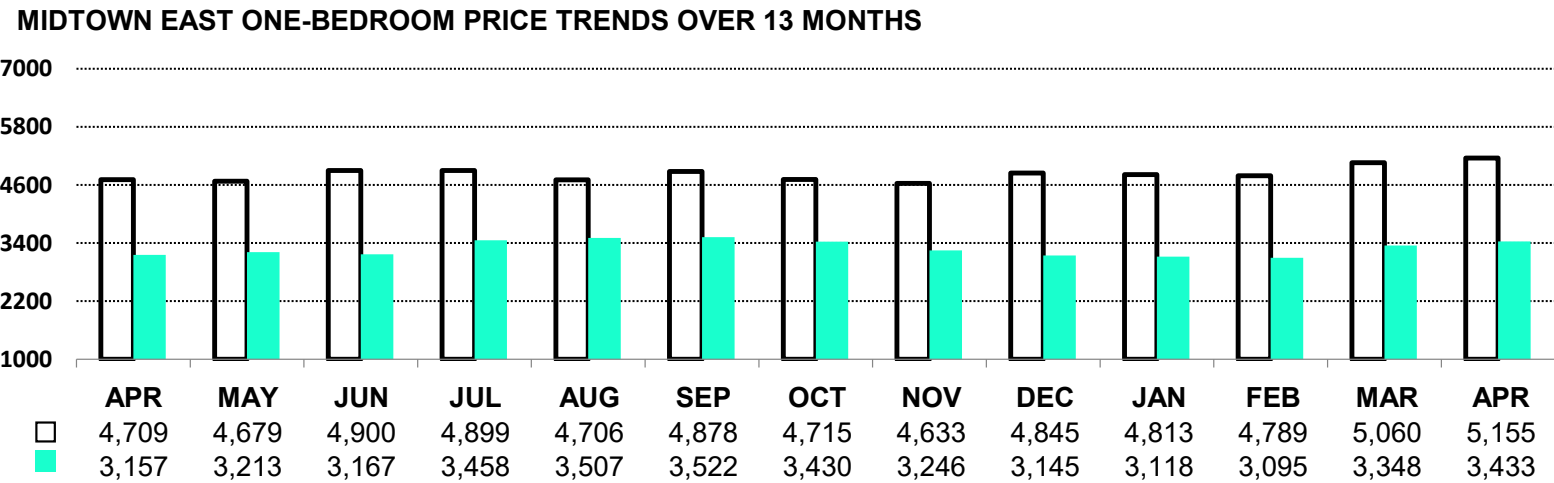
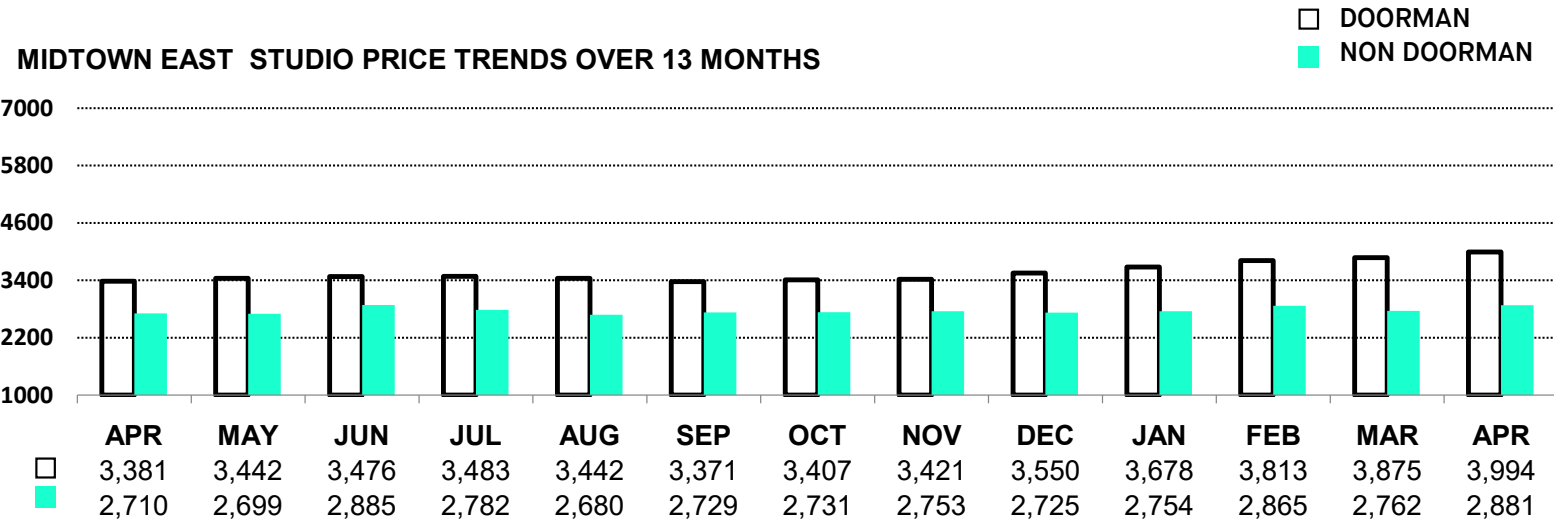
PRICE TRENDS: LOWER EAST SIDE

AVERAGE DOORMAN RENTS INCREASED BY 2.44% SINCE LAST MONTH, AND NON-DOORMAN RENTS INCREASED BY 6.04%.



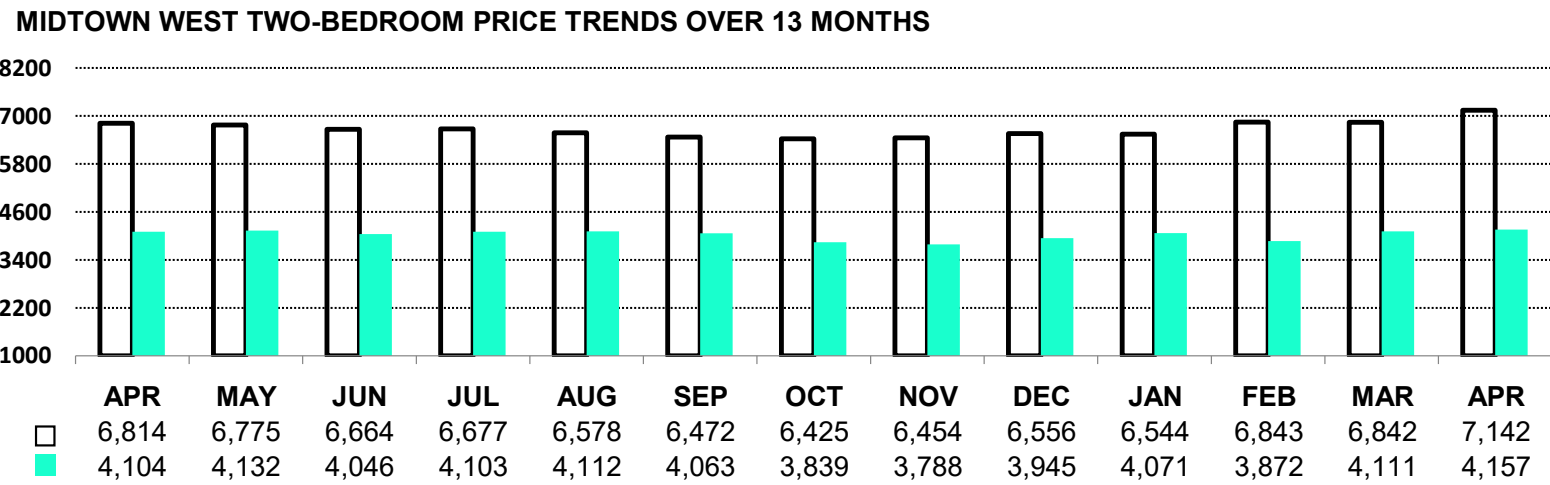
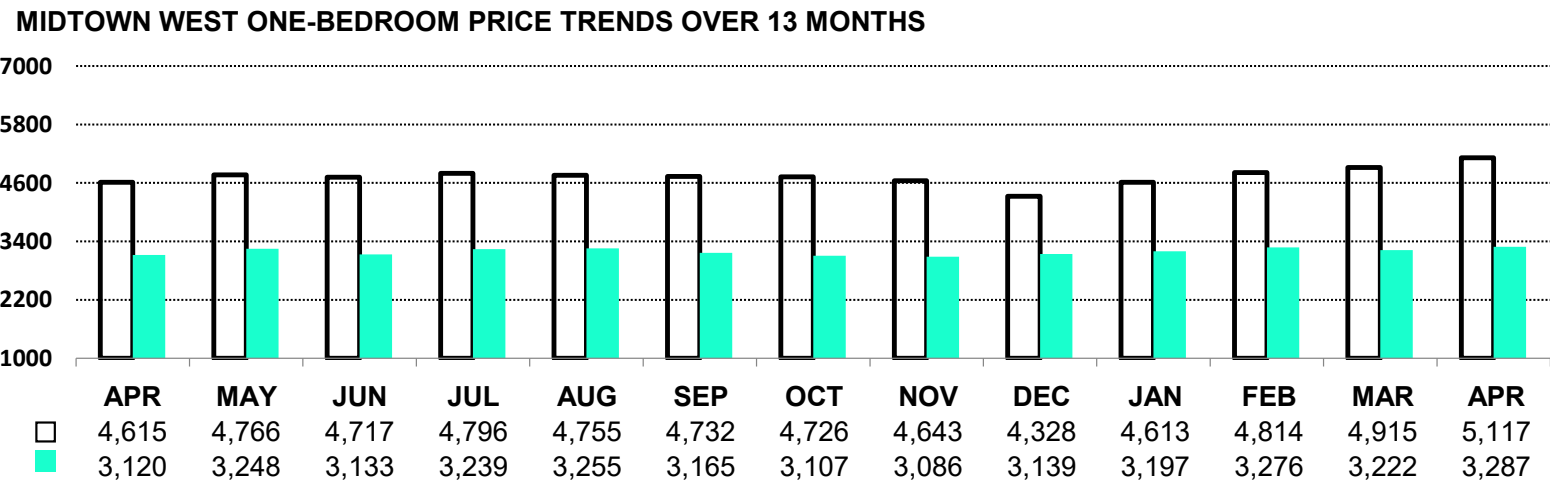
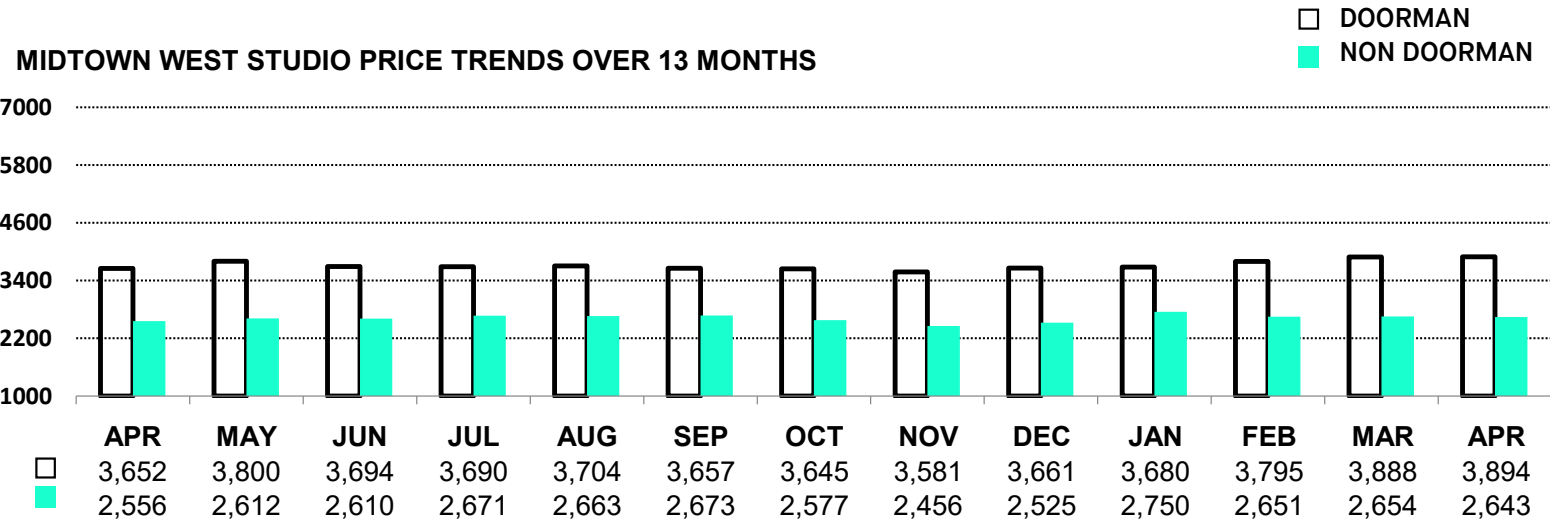
PRICE TRENDS: MIDTOWN EAST

FOR THE MONTH OF APRIL, DOORMAN RENTS INCREASED BY 1.29%, AND NON-DOORMAN RENTS INCREASED BY 3.70%.



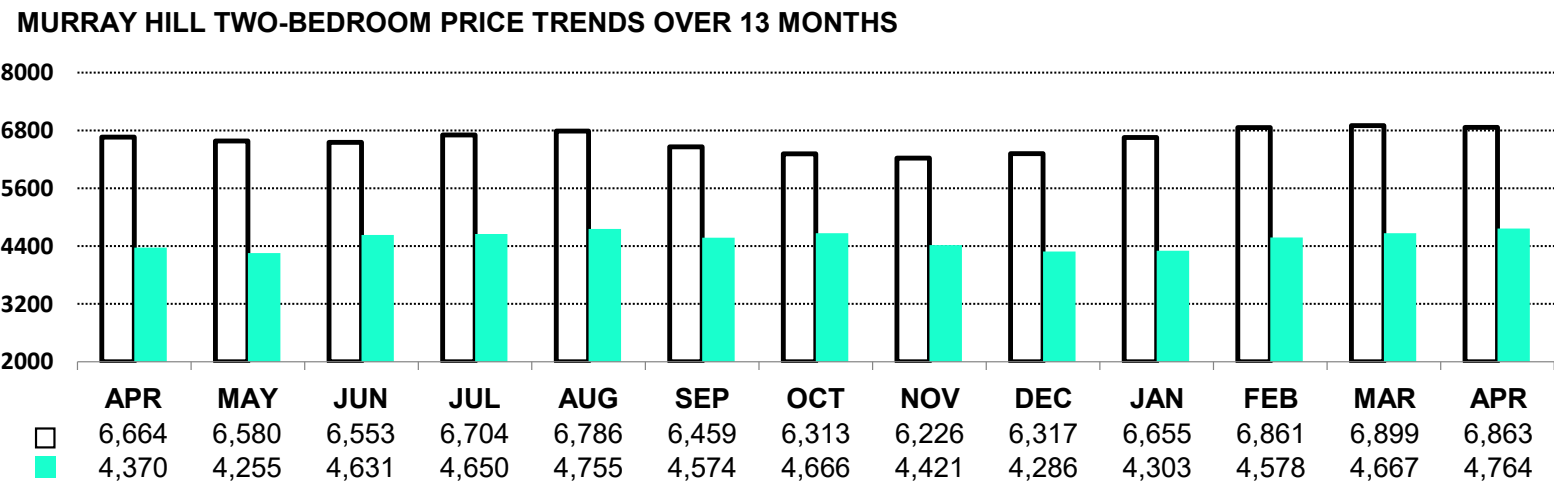
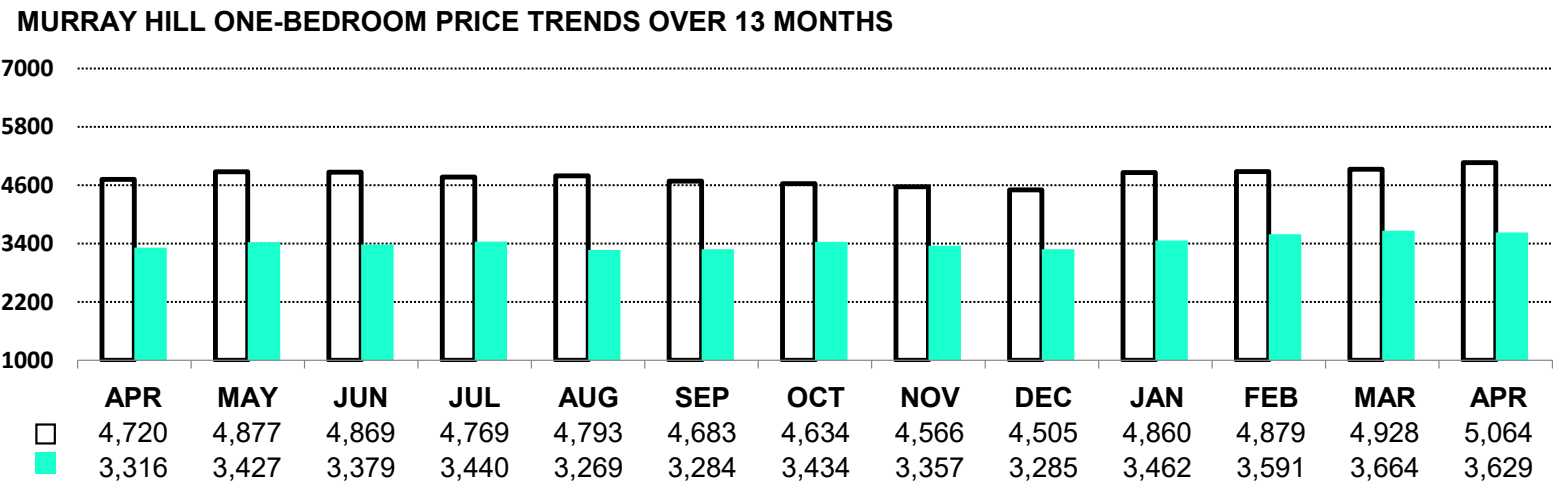
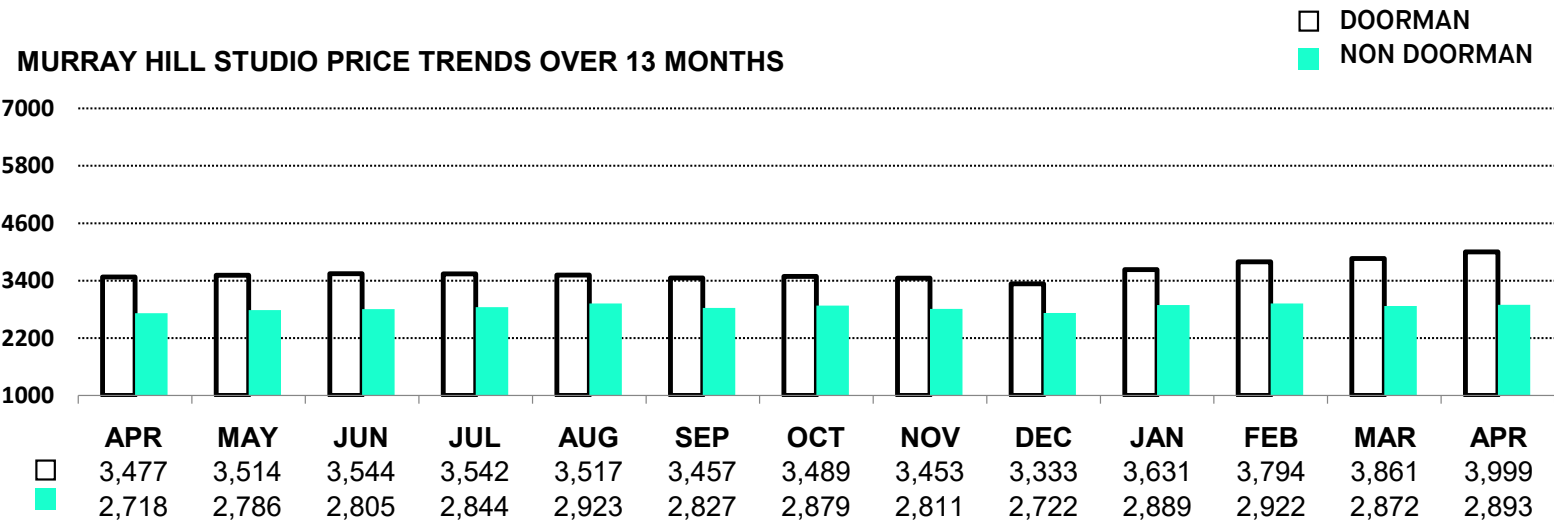
PRICE TRENDS: MIDTOWN WEST

THIS PAST MONTH, THE AVERAGE DOORMAN RENTS INCREASED BY 3.24%, AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.99%.



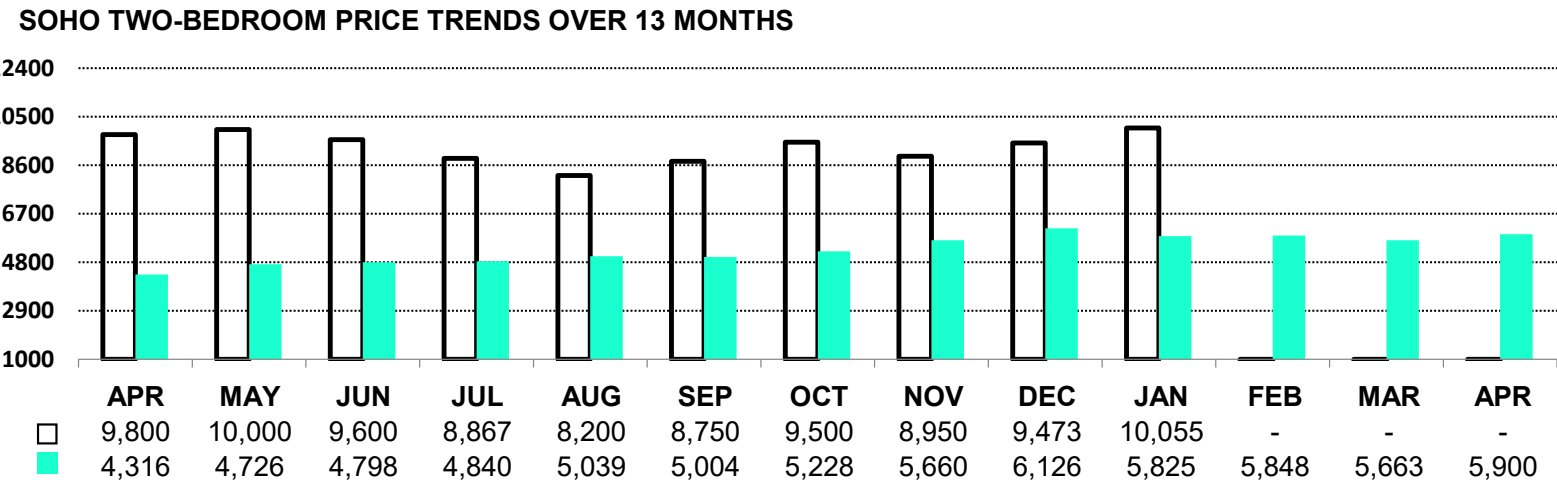
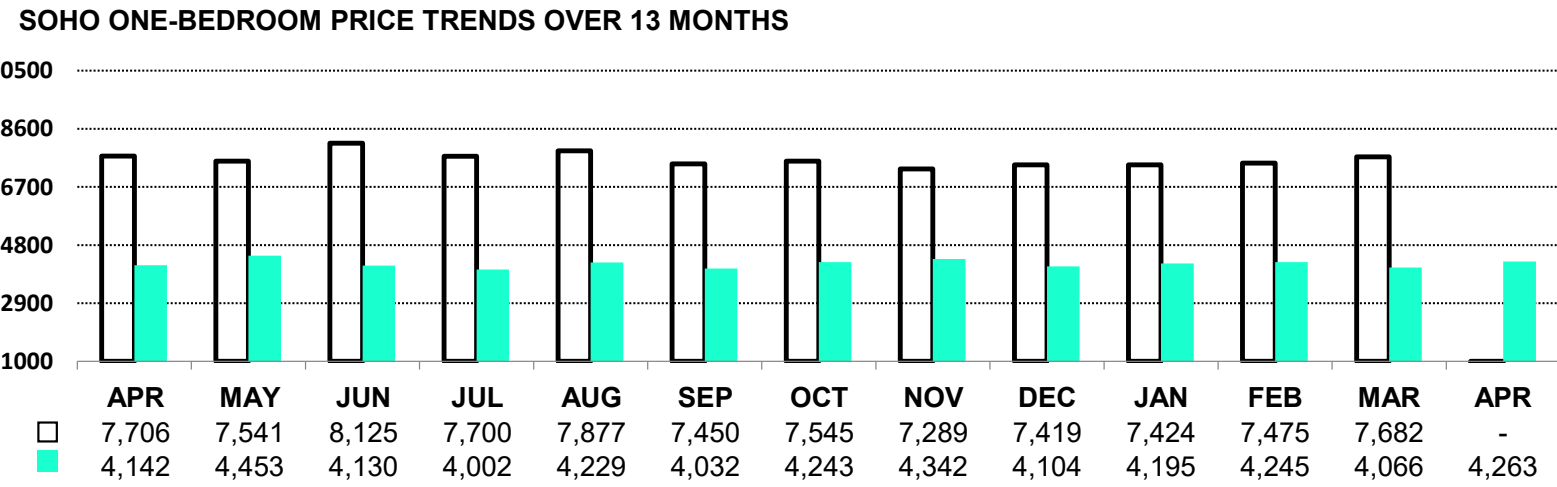
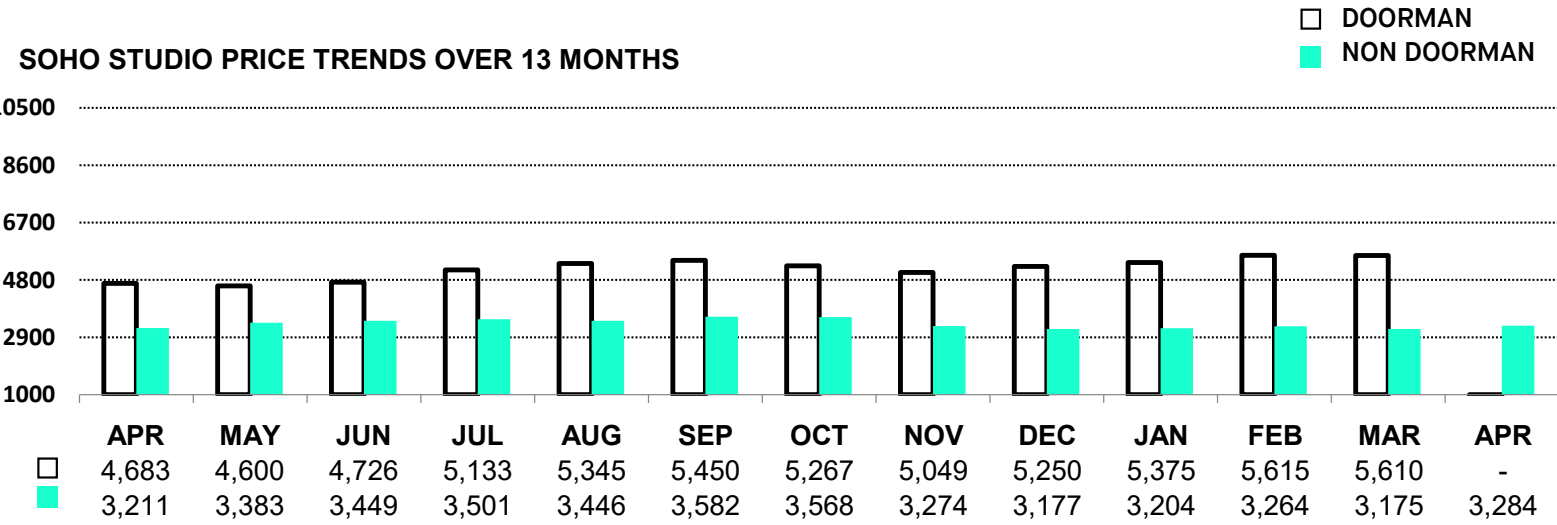
PRICE TRENDS: MURRAY HILL

FOR THE MONTH OF APRIL, AVERAGE RENTAL PRICES FOR DOORMAN RENTS INCREASED BY 1.52%, AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.74%.



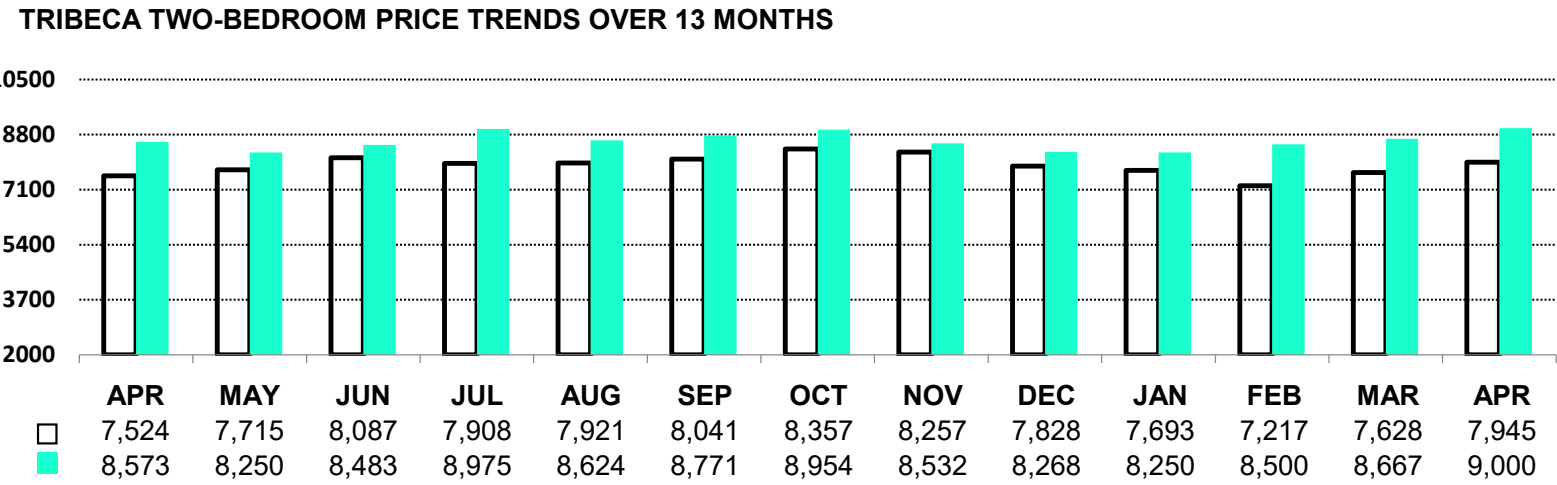
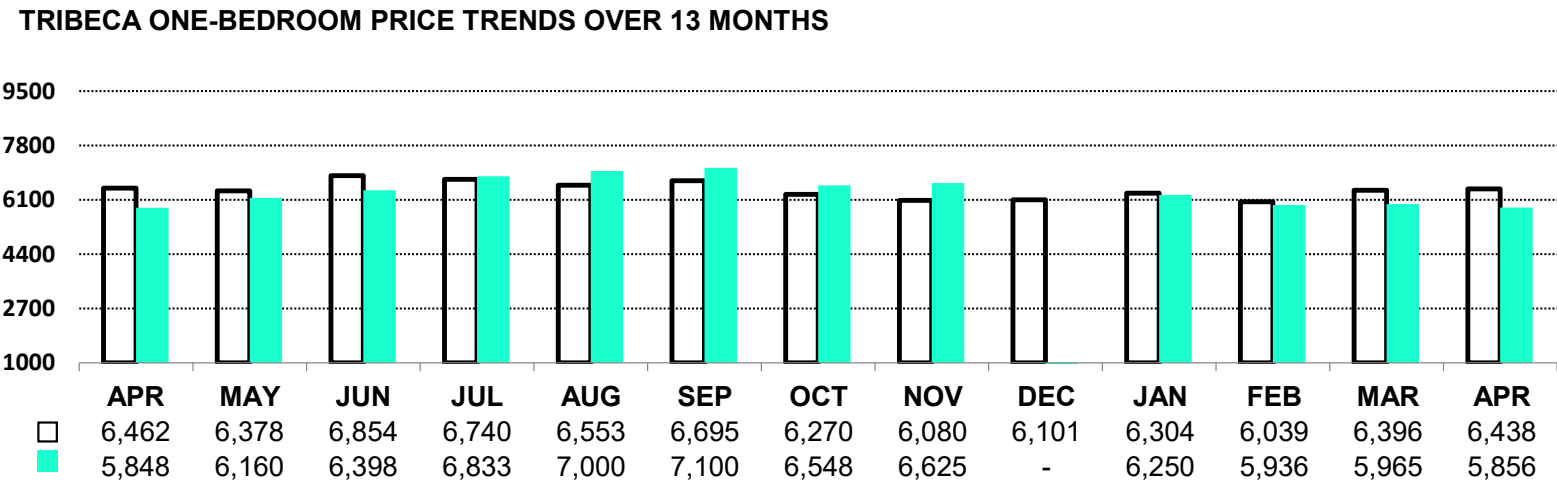
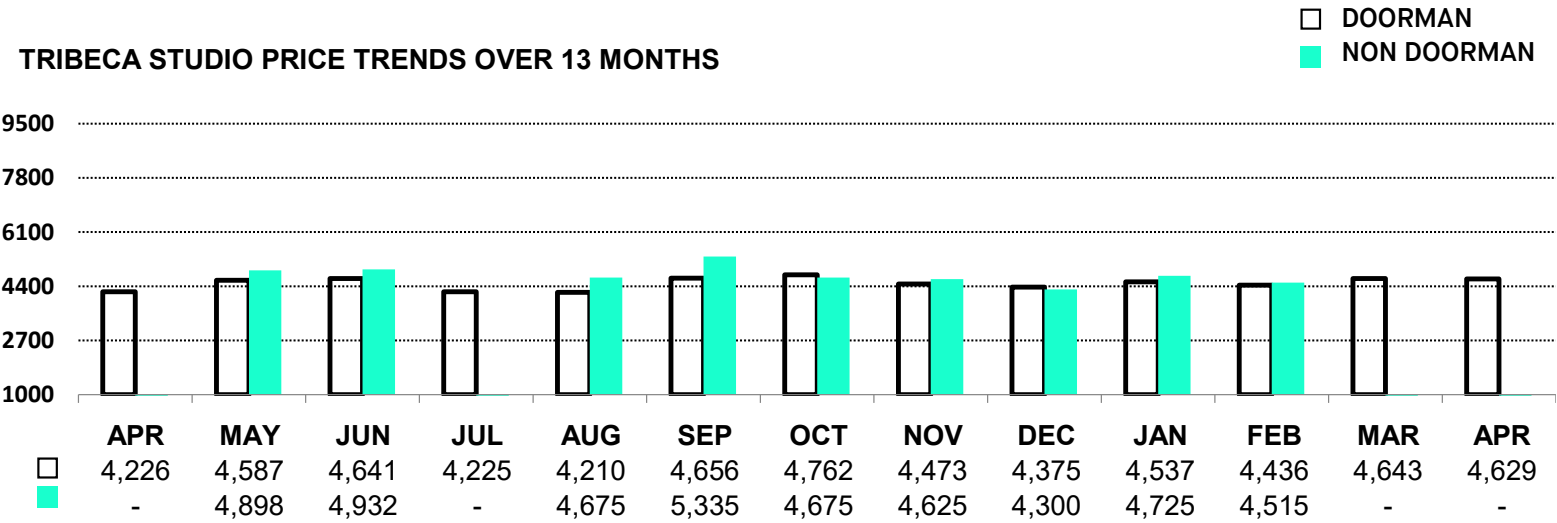
PRICE TRENDS: SOHO

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A NON-DOORMAN RENTS INCREASED BY 4.21%. DUE TO LOW INVENTORY UNIT COUNT, AT THIS TIME, THERE WERE NO DOORMAN UNITS AVAILABLE.



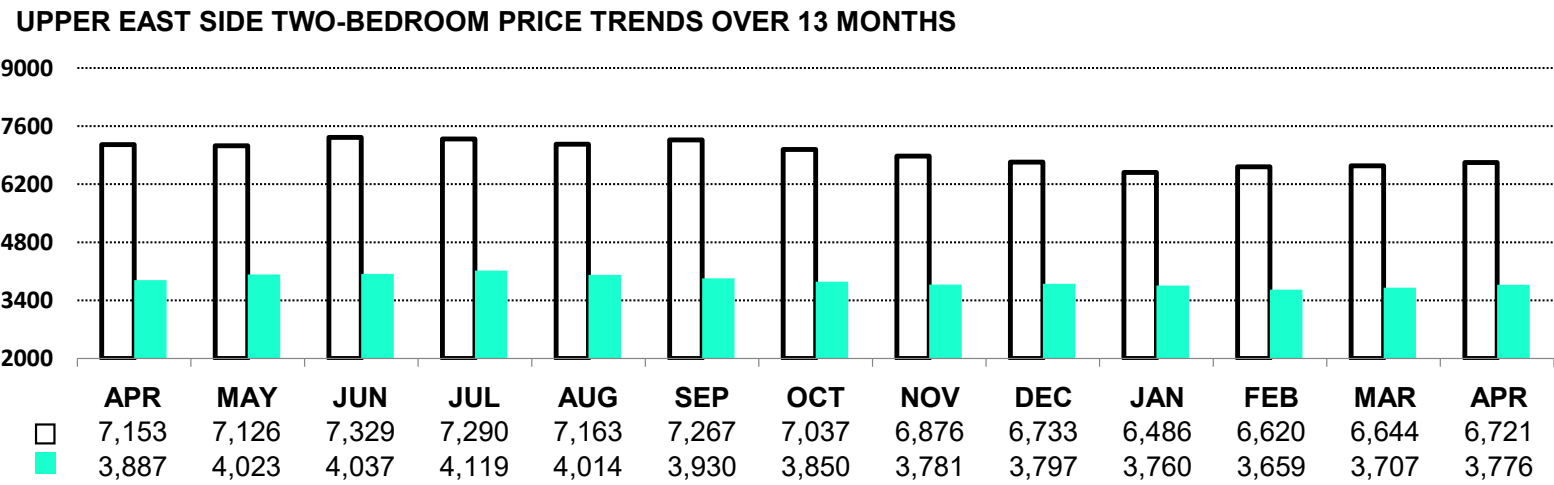
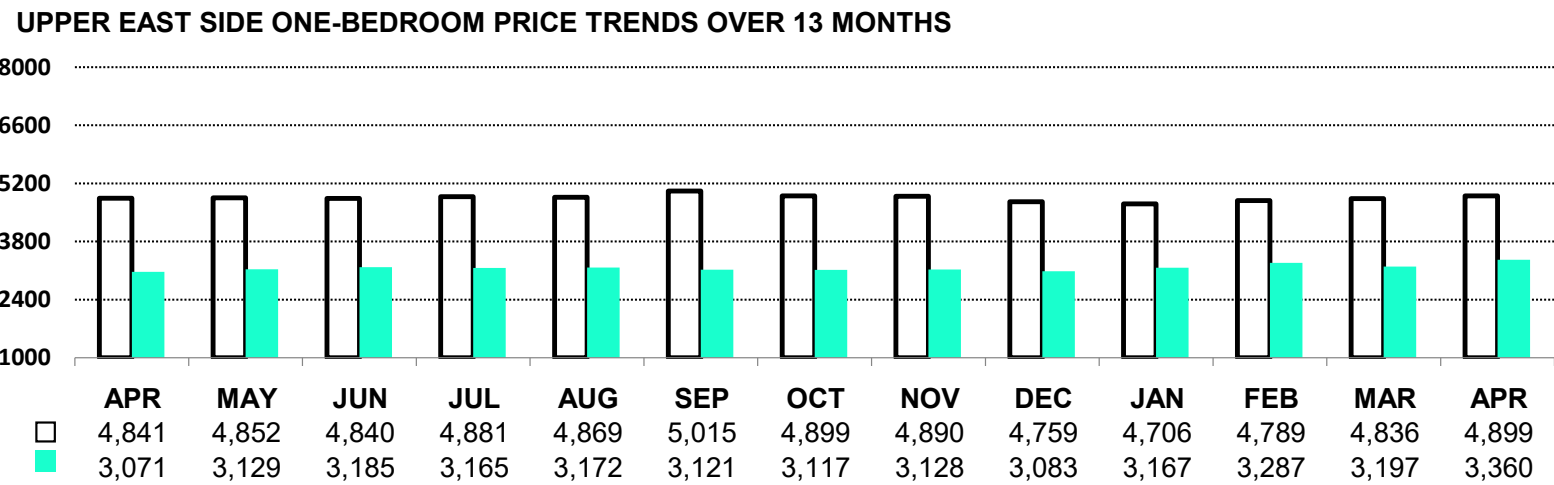
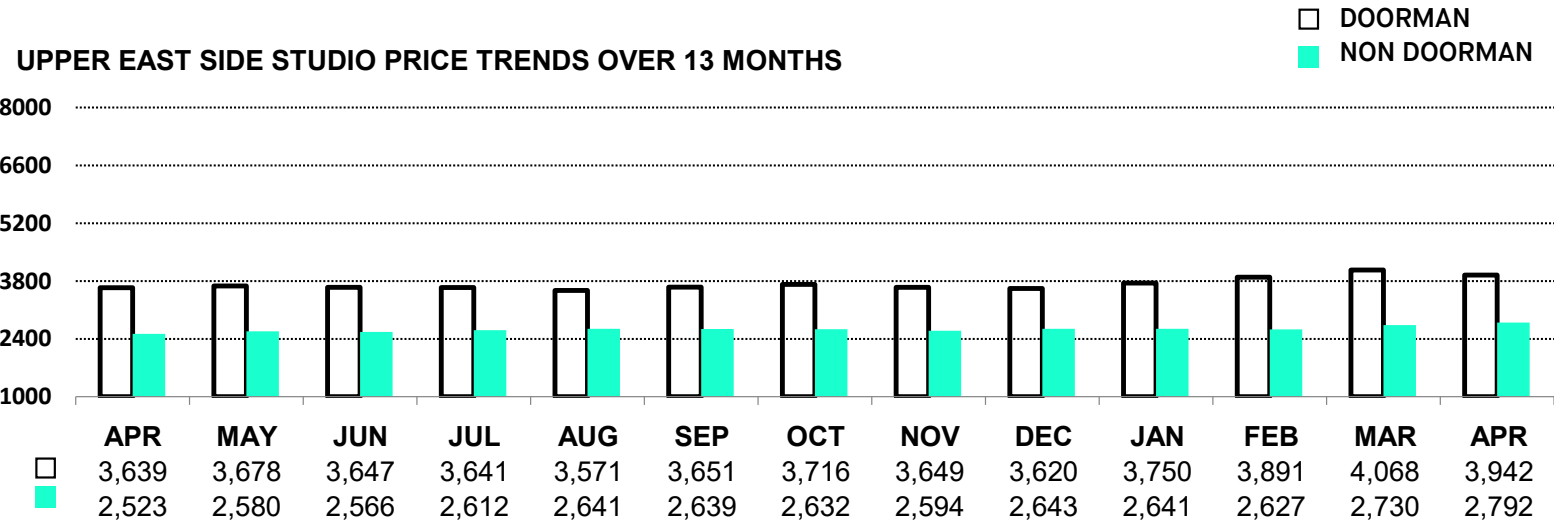
PRICE TRENDS: TRIBECA

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.84%, WHILE NON-DOORMAN RENTS DECREASED BY 13.40%.



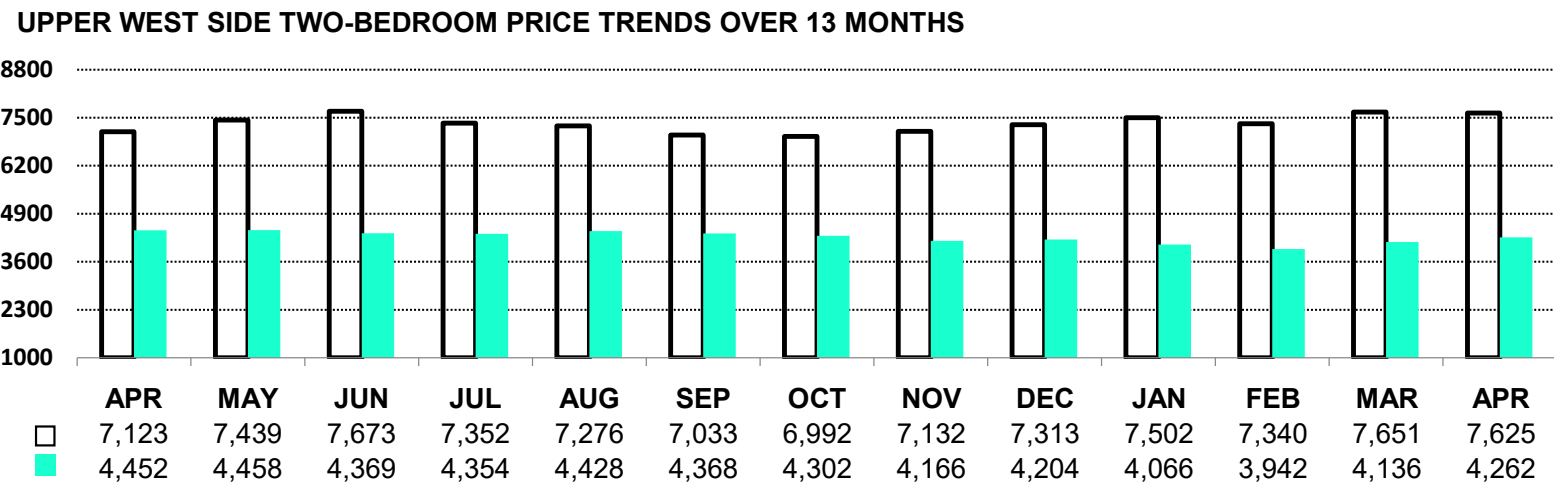
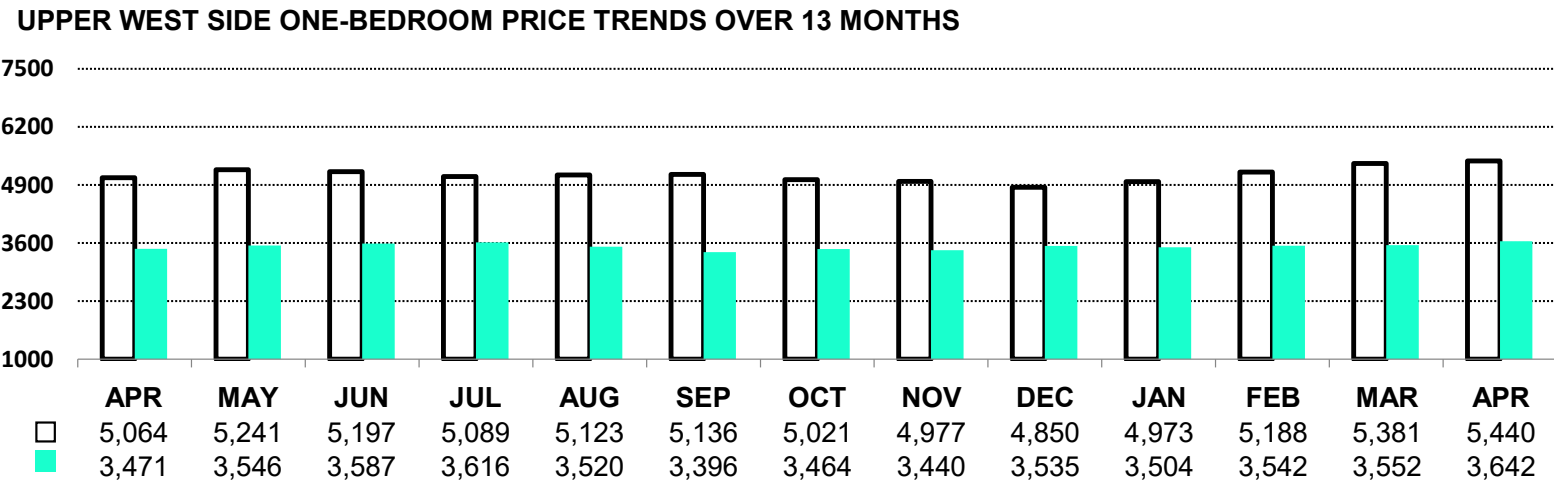
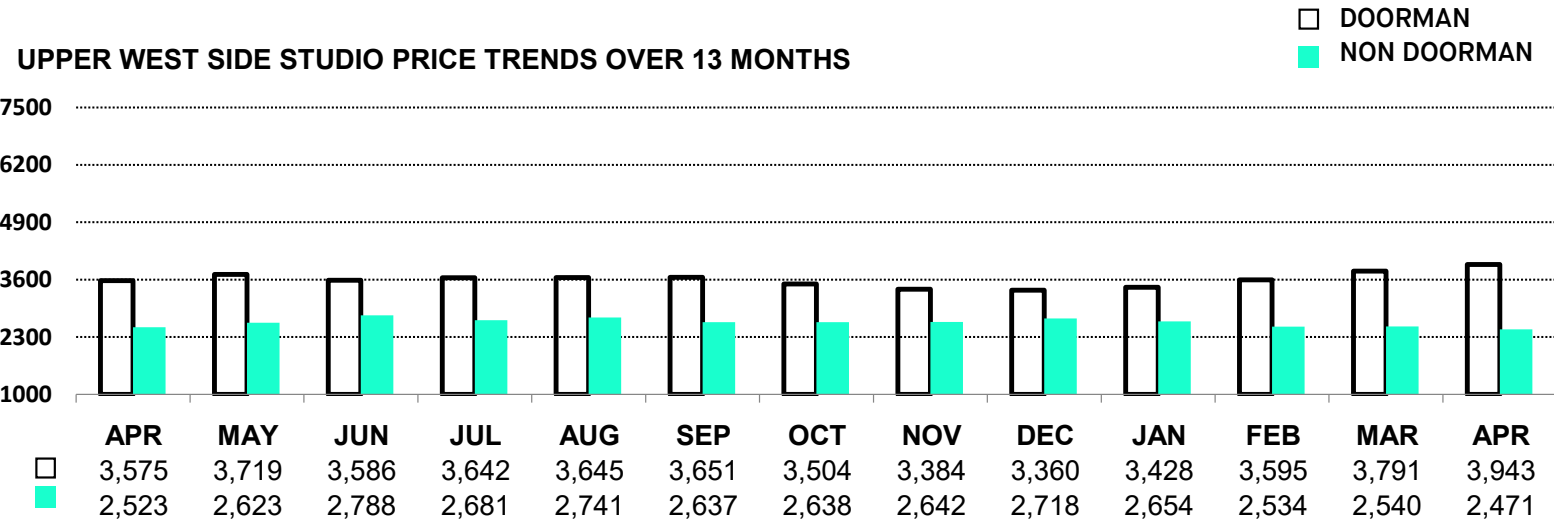
PRICE TRENDS: UPPER EAST SIDE

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES HAVE SLIGHTLY INCREASED BY JUST 0.09%, AND NON-DOORMAN RENTS INCREASED BY 3.05%.



PRICE TRENDS: UPPER WEST SIDE

AVERAGE DOORMAN RENTS THIS MONTH HAVE INCREASED BY 1.10%, AND NON-DOORMAN RENTS INCREASED BY 1.45%.



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 February be subject to errors, omissions, changes or withdrawal without notice.

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