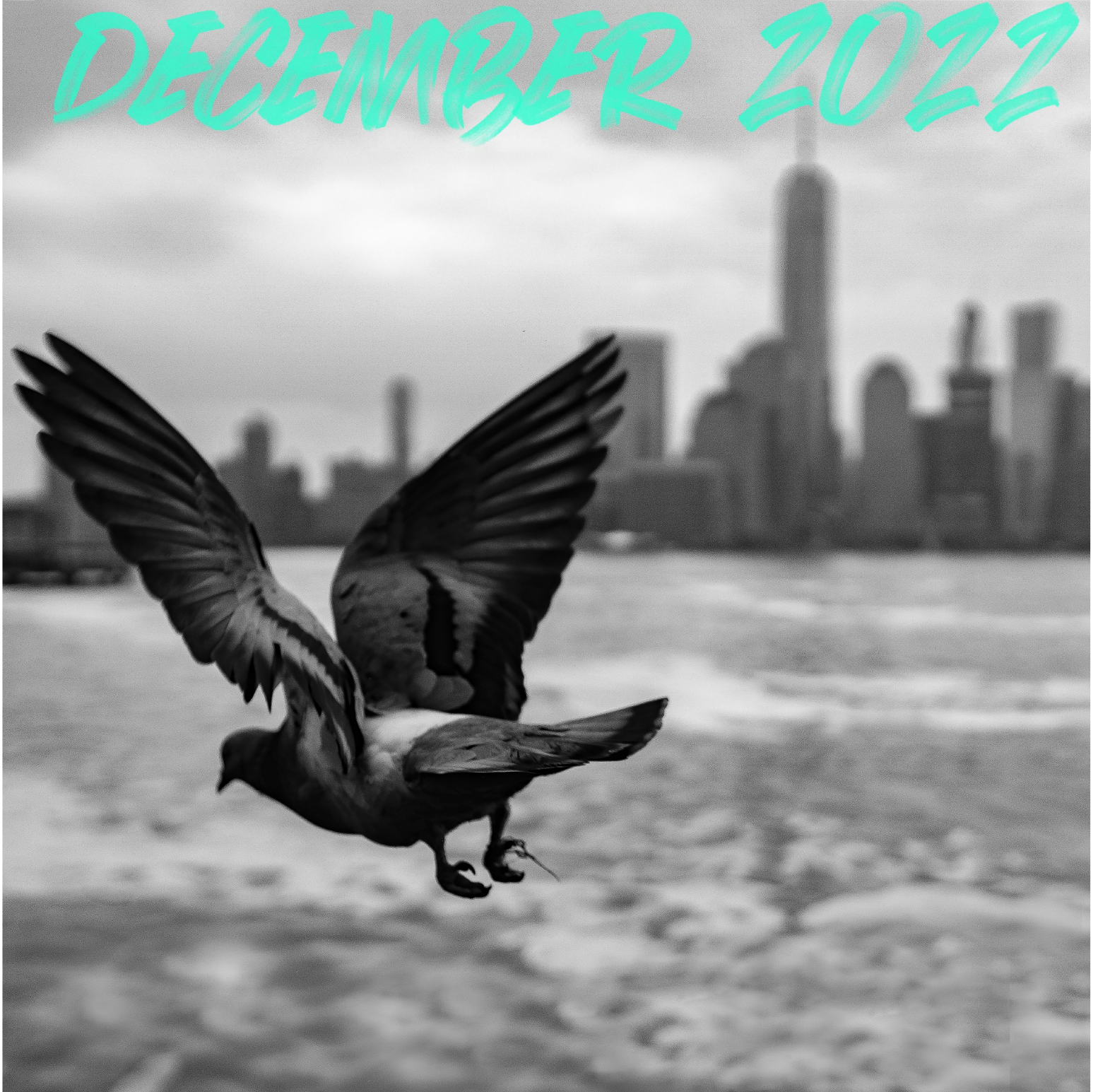


M.N.S
REAL ESTATE
NYC

MANHATTAN

RENTAL MARKET REPORT

DECEMBER 2022



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AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN
HAS DECREASED THIS MONTH.

MANHATTAN

↓0.21%
CHANGE

\$4,638
NOVEMBER 2022

\$4,628
DECEMBER 2022

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan decreased by 0.21%, from \$4,638 to \$4,628. The average rental price for a non-dorman studio unit decreased by 2.5%, from \$2,955 to \$2,881. The average rental price for a non-doorman one-bedroom unit increased by 0.61%, from \$3,714 to \$3,737. The average rental price for a non-doorman two-bedroom unit increased by 0.47%, from \$4,825 to \$4,848. The average rental price for a doorman studio unit decreased by 1.45%, from \$3,660 to \$3,607. The average rental price for a one-bedroom doorman unit decreased by 1.71%, from \$5,119 to \$5,031. The average rental price for a doorman two-bedroom unit increased by 1.09%, from \$7,091 to \$7,168.

Year-over-year, the average rental price for a non-doorman studio increased by 22.18%, while the average rental price for a doorman studio increased by 4.24%. The average rental price for a non-doorman one-bedroom unit increased by 11.08%, while doorman one-bedroom units saw their average rental price increased by 3.38%. The average rental price for a non-doorman two-bedroom unit increased by 12.89%, while the average rental price for doorman two-bedroom units increased by 8.06%. Overall, the average rental price in Manhattan increased by 8.11% from this time last year.

NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	TriBeCa \$5,919	Harlem \$2,039
Non-doorman one bedrooms	TriBeCa \$7,225	Harlem \$2,391
Non-doorman two bedrooms	TriBeCa \$8,515	Harlem \$3,002

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	TriBeCa \$4,367	Harlem \$2,775
Doorman one bedrooms	SoHo \$6,925	Harlem \$3,383
Doorman two bedrooms	Greenwich Village \$8,793	Harlem \$4,444

WHERE PRICES DECREASED



CHELSEA

Non-Doorman Two-Bedroom	-1.4%
Doorman One-Bedroom	-2.3%
Doorman Two-Bedroom	-2.5%

EAST VILLAGE

Non-Doorman Studios	-4.1%
Non-Doorman One-Bedroom	-6.4%
Non-Doorman Two-Bedroom	-3.5%
Doorman Studios	-5.2%
Doorman One-Bedroom	-5.9%

FINANCIAL DISTRICT

Non-Doorman Studios	-15.4%
Non-Doorman One-Bedroom	-2.2%
Doorman Studios	-0.2%
Doorman One-Bedroom	-0.5%
Doorman Two-Bedroom	-1.4%

GRAMERCY

Non-Doorman Studios	-8.7%
Non-Doorman One-Bedroom	-2.5%
Non-Doorman Two-Bedroom	-6.2%
Doorman Studios	-4.5%
Doorman One-Bedroom	-3.2%

GREENWICH VILLAGE

Non-Doorman Studios	-5.0%
Doorman Studios	-3.2%
Doorman One-Bedroom	-6.7%
Doorman Two-Bedroom	-0.2%

HARLEM

Non-Doorman One-Bedroom	-1.4%
Non-Doorman Two-Bedroom	-2.6%
Doorman Studios	-0.4%
Doorman One-Bedroom	-6.0%
Doorman Two-Bedroom	-2.9%

LOWER EAST SIDE

Non-Doorman Studios	-2.9%
Doorman Studios	-3.2%
Doorman Two-Bedroom	-0.1%

MIDTOWN EAST

Doorman Studios	-0.8%
Doorman One-Bedroom	-2.0%
Doorman Two-Bedroom	-3.0%

MIDTOWN WEST

Non-Doorman Two-Bedroom	-5.0%
-------------------------	-------

Doorman One-Bedroom	-3.1%
Doorman Two-Bedroom	-2.9%

MURRAY HILL

Doorman Studios	-2.1%
Doorman One-Bedroom	-4.4%

SOHO

Non-Doorman Studios	-0.8%
Non-Doorman Two-Bedroom	-12.5%

TRIBECA

Non-Doorman Studios	-5.3%
Doorman Studios	-3.5%
Doorman One-Bedroom	-1.8%

UPPER EAST SIDE

Doorman Studios	-1.1%
-----------------	-------

UPPER WEST SIDE

Non-Doorman Two-Bedroom	-1.2%
Doorman Studios	-2.6%
Doorman One-Bedroom	-0.5%

WHERE PRICES INCREASED



BATTERY PARK CITY	
Doorman Studios	3.9%
Doorman One-Bedroom	5.8%
Doorman Two-Bedroom	4.0%

CHELSEA	
Non-Doorman Studios	4.3%
Non-Doorman One-Bedroom	0.3%
Doorman Studios	0.0%

EAST VILLAGE	
Doorman Two-Bedroom	2.5%

FINANCIAL DISTRICT	
Non-Doorman Two-Bedroom	7.1%

GRAMERCY	
Doorman Two-Bedroom	6.1%

GREENWICH VILLAGE	
Non-Doorman One-Bedroom	1.4%
Non-Doorman Two-Bedroom	5.6%

HARLEM	
Non-Doorman Studios	2.2%

LOWER EAST SIDE	
Non-Doorman One-Bedroom	1.2%
Non-Doorman Two-Bedroom	5.3%
Doorman One-Bedroom	2.5%

MIDTOWN EAST	
Non-Doorman Studios	1.7%
Non-Doorman One-Bedroom	1.7%
Non-Doorman Two-Bedroom	4.9%

MIDTOWN WEST	
Non-Doorman Studios	2.4%
Non-Doorman One-Bedroom	4.4%
Doorman Studios	1.2%

MURRAY HILL	
Non-Doorman Studios	3.3%
Non-Doorman One-Bedroom	3.9%
Non-Doorman Two-Bedroom	1.4%
Doorman Two-Bedroom	0.4%

SOHO	
Non-Doorman One-Bedroom	5.1%
Doorman Studio	0.0%
Doorman One-Bedroom	1.1%
Doorman Two-Bedroom	4.9%

TRIBECA	
Non-Doorman One-Bedroom	0.0%
Non-Doorman Two-Bedroom	9.6%
Doorman Two-Bedroom	6.4%

UPPER EAST SIDE	
Non-Doorman Studios	0.3%
Non-Doorman One-Bedroom	1.2%
Non-Doorman Two-Bedroom	0.7%
Doorman One-Bedroom	1.5%
Doorman Two-Bedroom	0.3%

UPPER WEST SIDE	
Non-Doorman Studios	4.4%
Non-Doorman One-Bedroom	3.9%
Doorman Two-Bedroom	2.4%

MANHATTAN AVERAGE PRICE

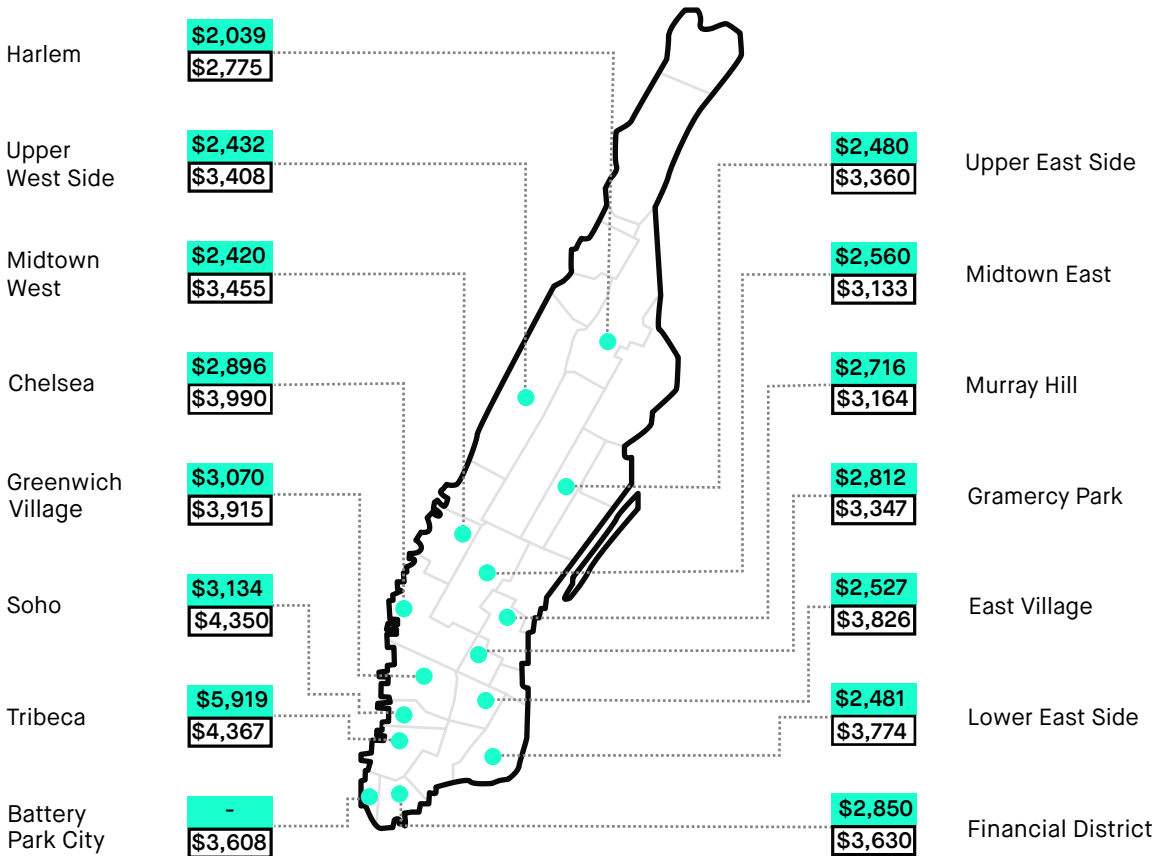
STUDIOS



\$3,607
DOORMAN



\$2,881
NON-DOORMAN



MANHATTAN AVERAGE PRICE

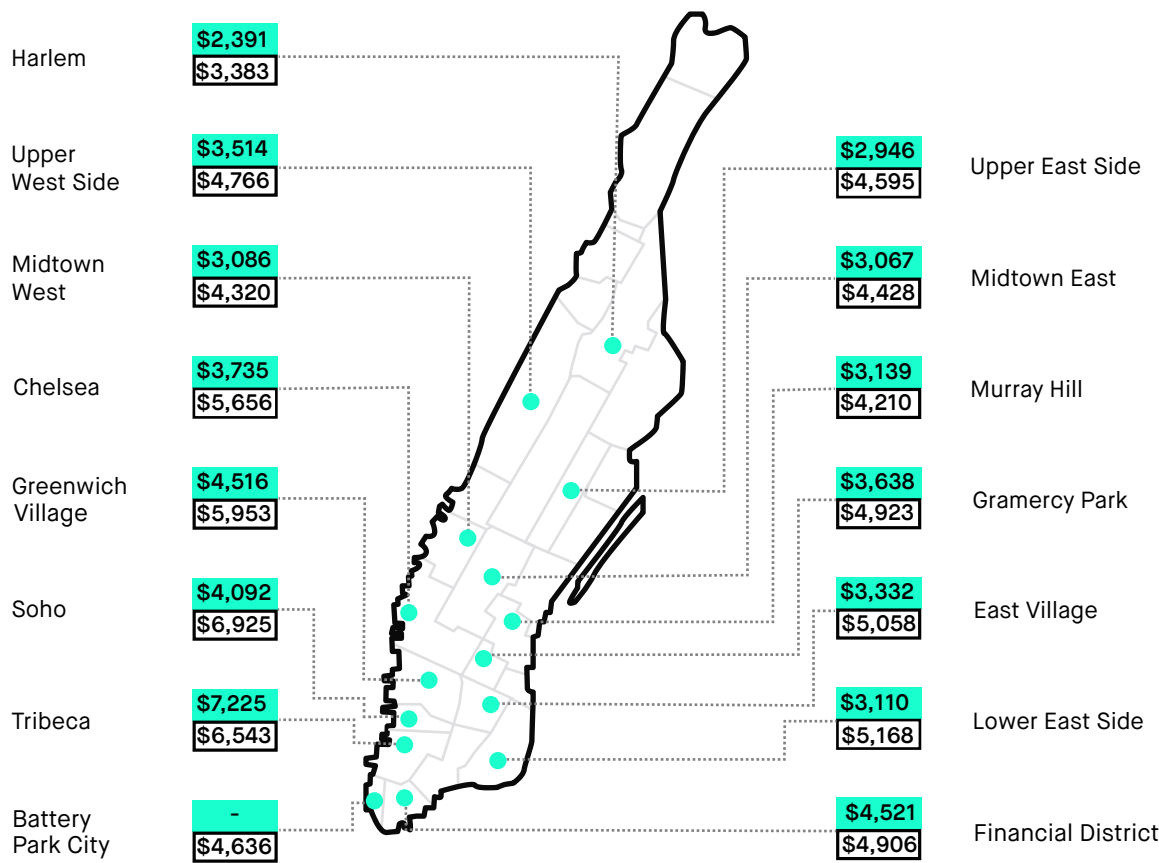
1 BEDROOM



\$5,031
DOORMAN



\$3,737
NON-DOORMAN



MANHATTAN AVERAGE PRICE

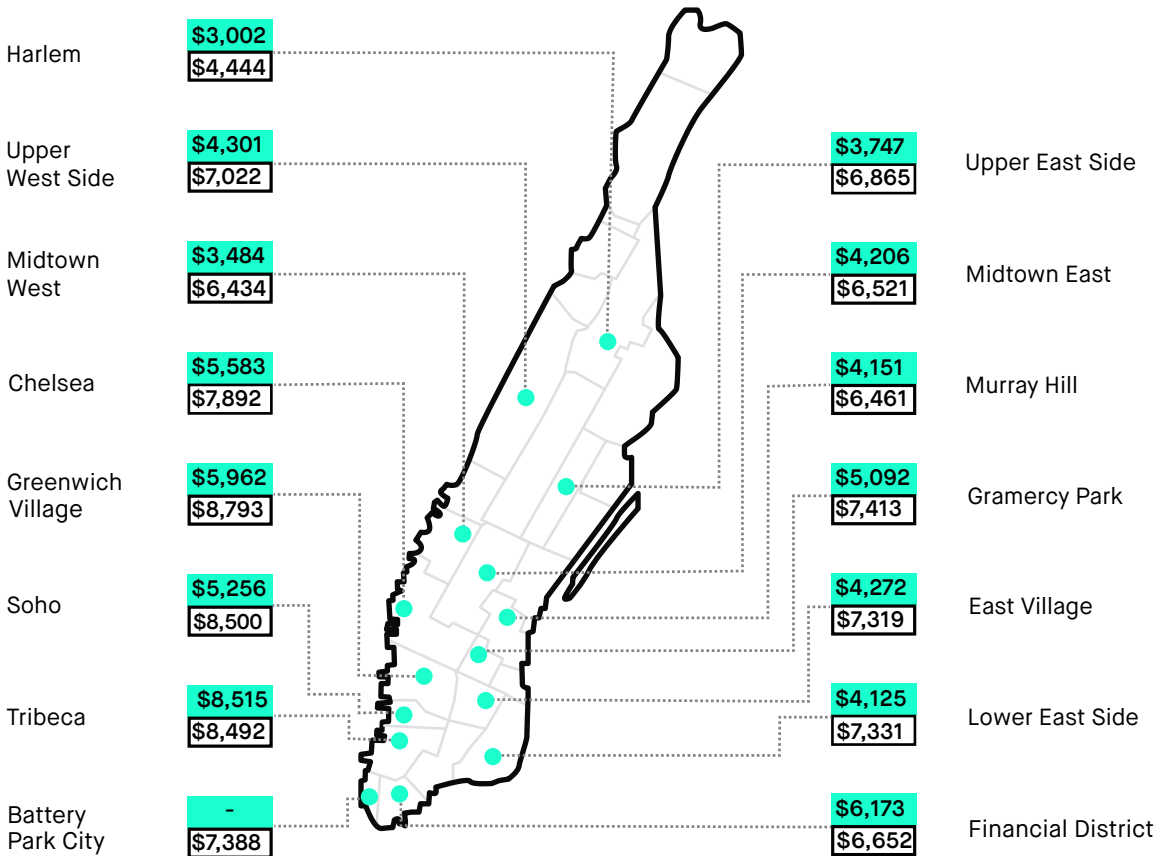
2 BEDROOM



\$7,168
DOORMAN



\$4,848
NON-DOORMAN



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BATTERY PARK CITY	↑ 10.0%	GREENWICH VILLAGE	↑ 14.3%	MURRAY HILL	↑ 3.7%
CHELSEA	↑ 6.3%	HARLEM	↑ 12.9%	SOHO	↑ 4.8%
EAST VILLAGE	↑ 3.9%	LOWER EAST SIDE	↑ 5.6%	TRIBECA	↑ 4.2%
FINANCIAL DISTRICT	↑ 4.1%	MIDTOWN EAST	↑ 10.9%	UPPER EAST SIDE	↑ 15.9%
GRAMERCY	↑ 14.9%	MIDTOWN WEST	↑ 1.5%	UPPER WEST SIDE	↑ 13.9%

PRICE CHANGES

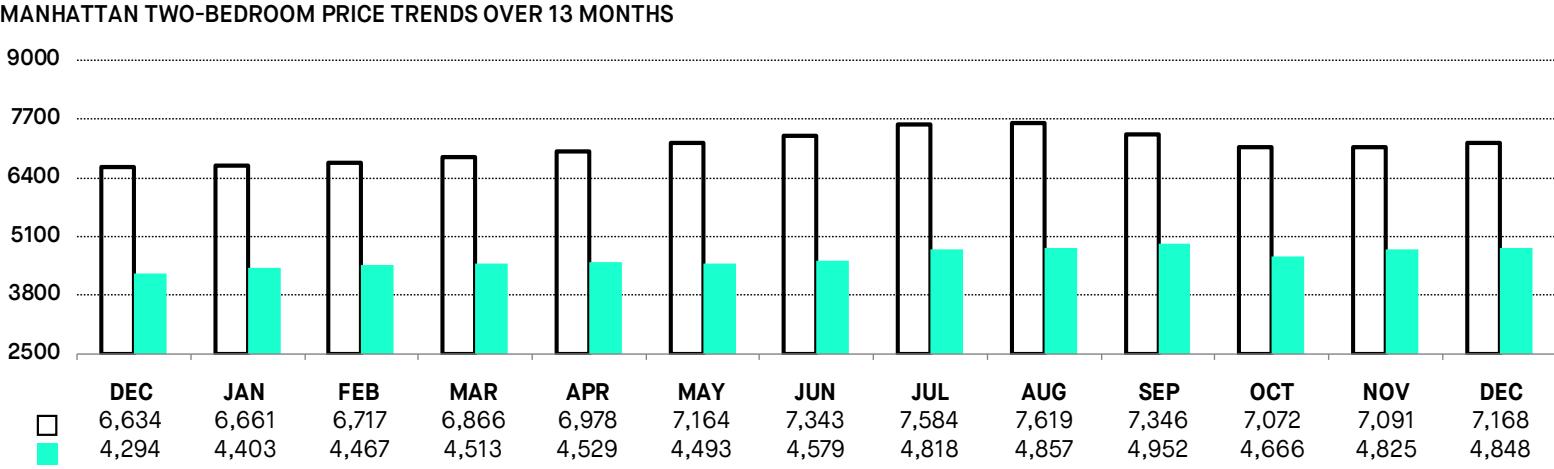
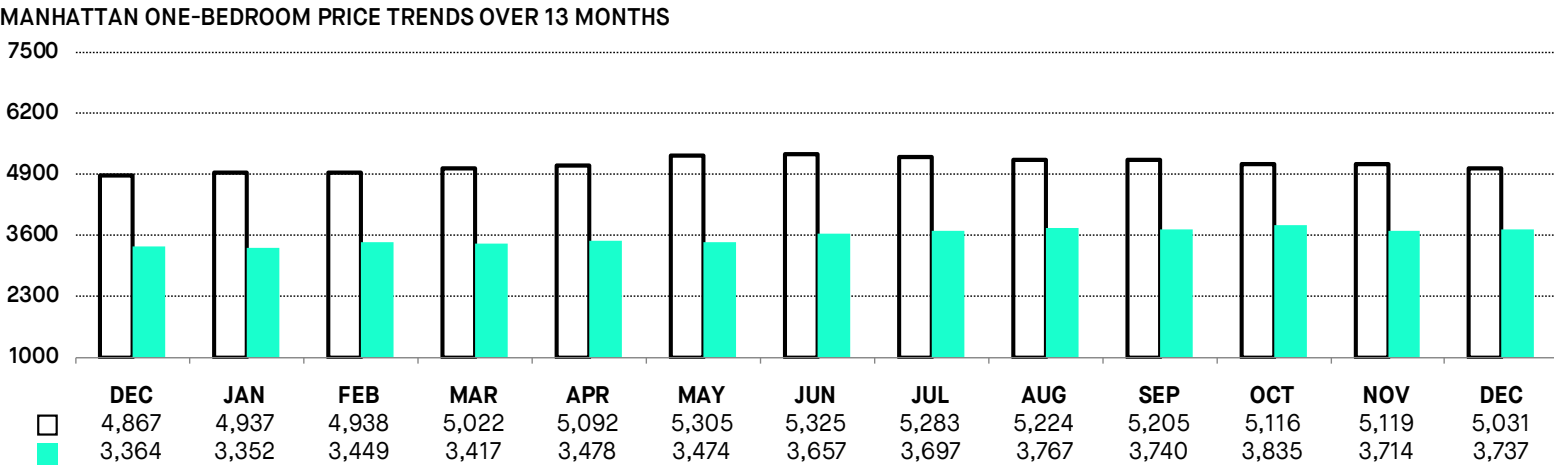
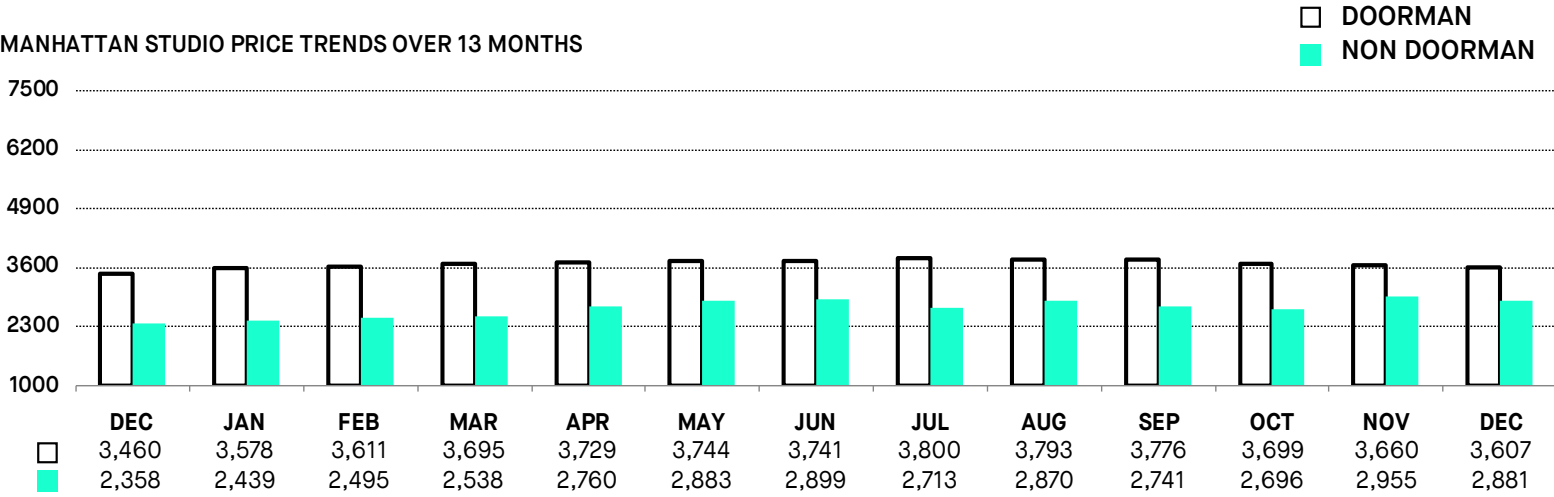
MANHATTAN RENTS:
DECEMBER 2021 VS. DECEMBER 2022

PRICE CHANGES

TYPE	DECEMBER 2021	DECEMBER 2022	CHANGE
Non-doorman studios	\$2,358	\$2,881	↑ 22.18%
Non-doorman one bedrooms	\$3,364	\$3,737	↑ 11.08%
Non-doorman two bedrooms	\$4,294	\$4,848	↑ 12.89%

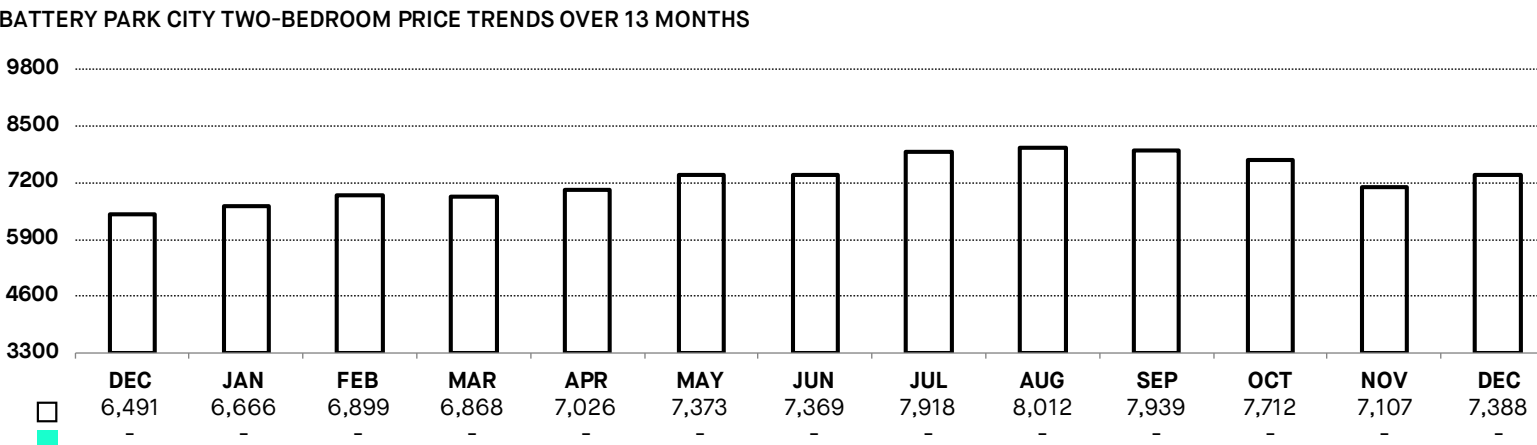
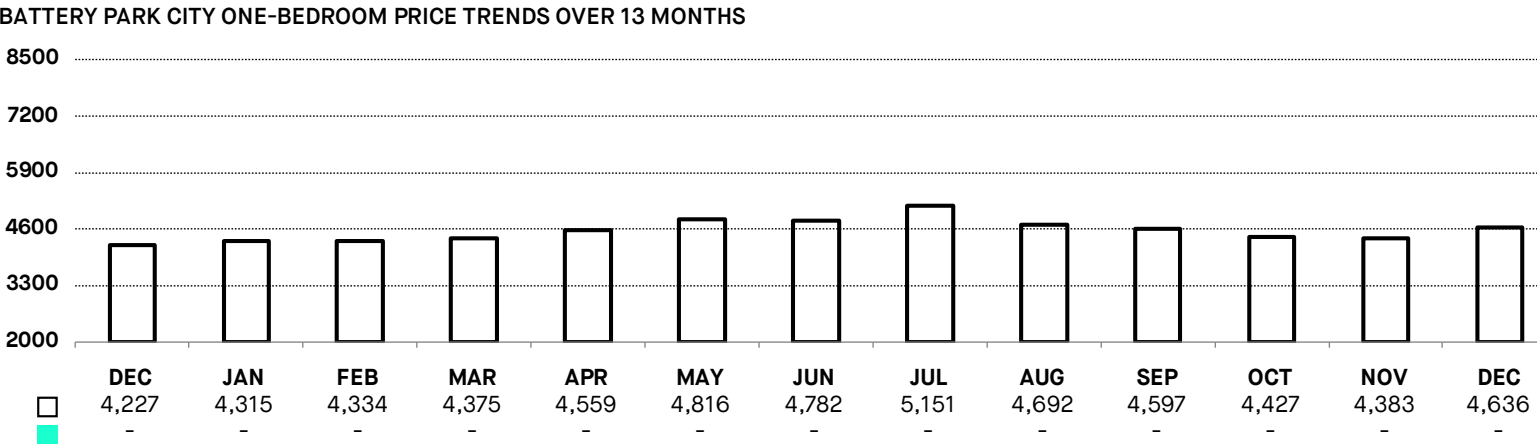
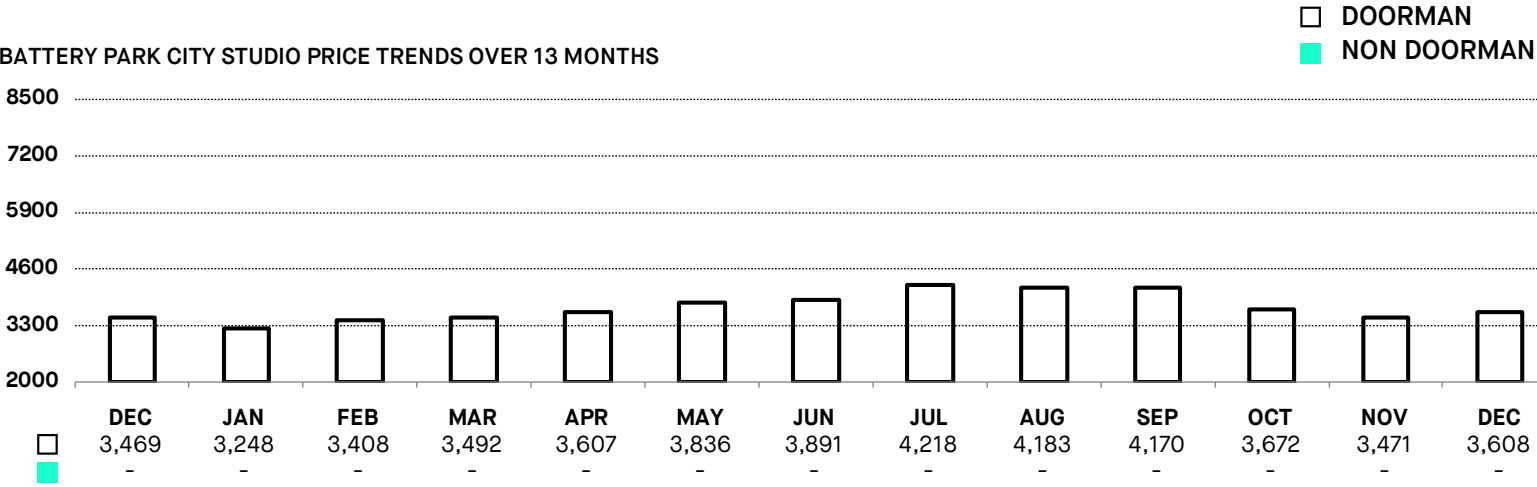
TYPE	DECEMBER 2021	DECEMBER 2022	CHANGE
Doorman studios	\$3,460	\$3,607	↑ 4.24%
Doorman one bedrooms	\$4,867	\$5,031	↑ 3.38%
Doorman two bedrooms	\$6,634	\$7,168	↑ 8.06%

PRICE TRENDS: MANHATTAN



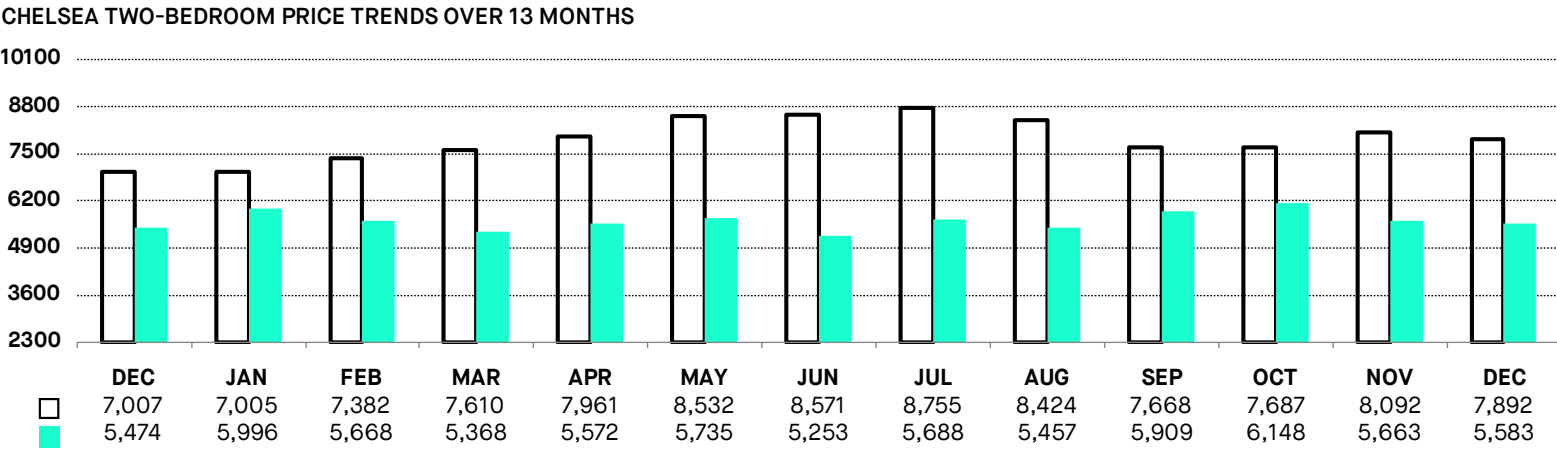
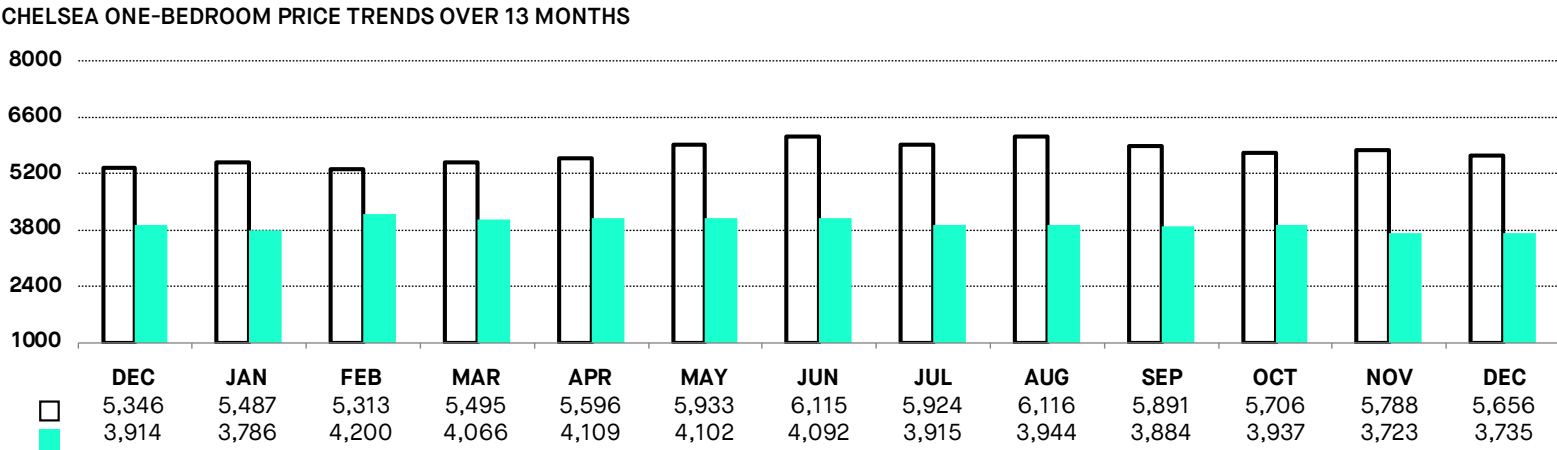
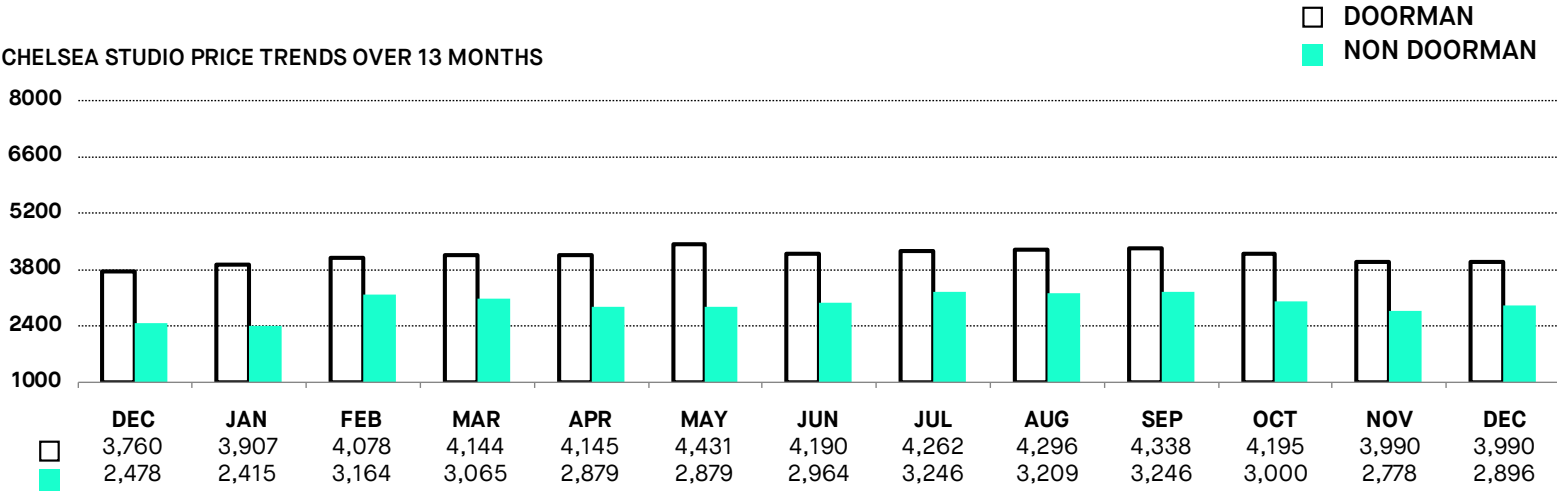
PRICE TRENDS: BATTERY PARK CITY

THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY
INCREASED BY 4.48%.



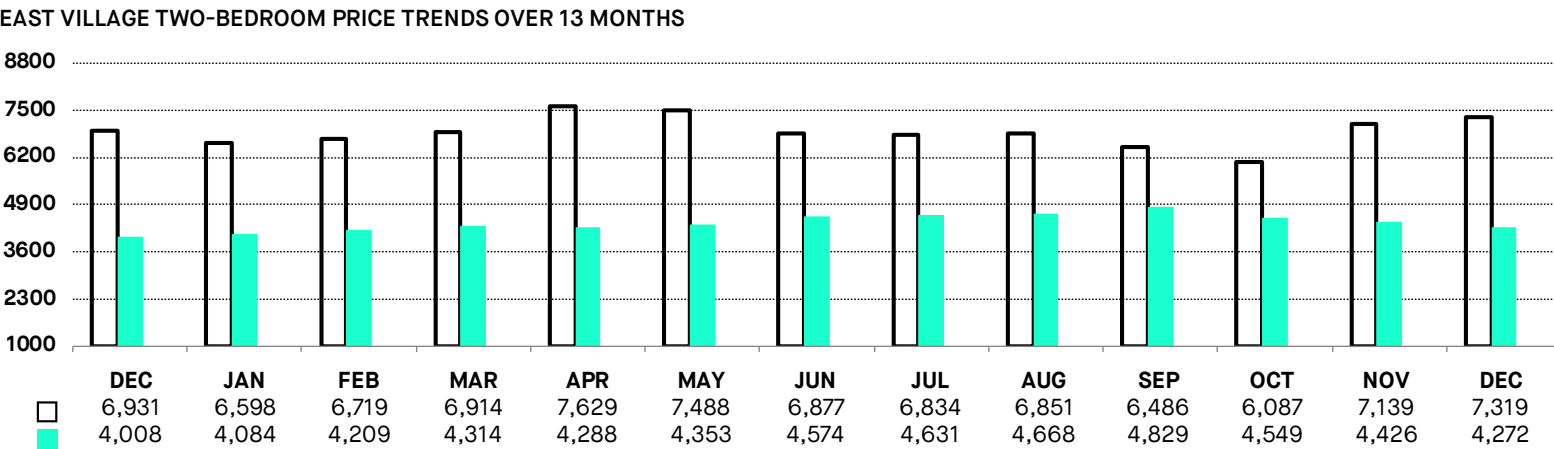
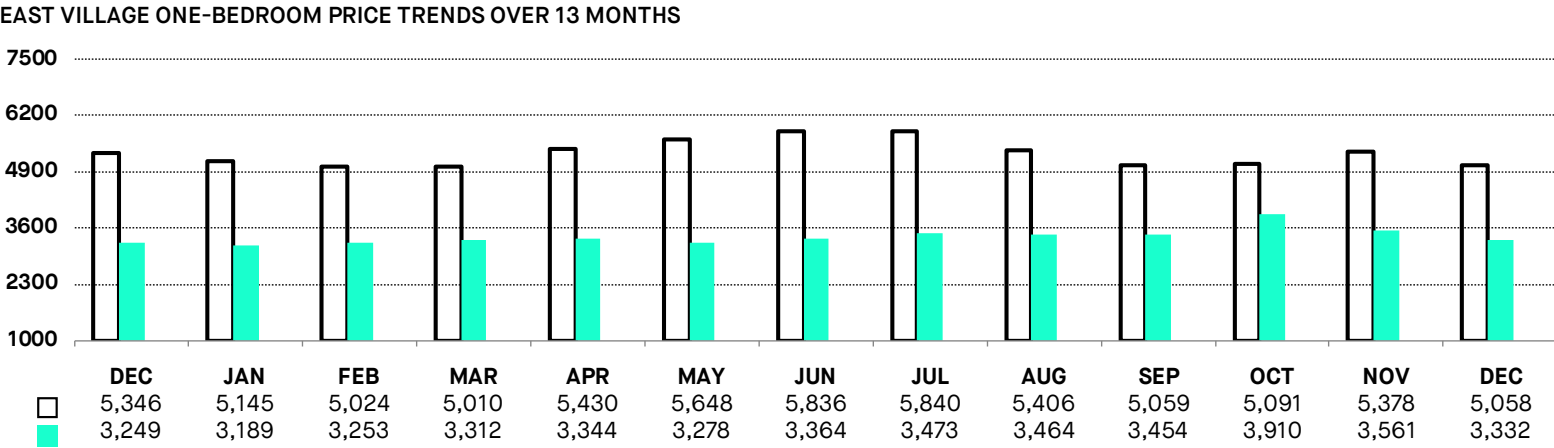
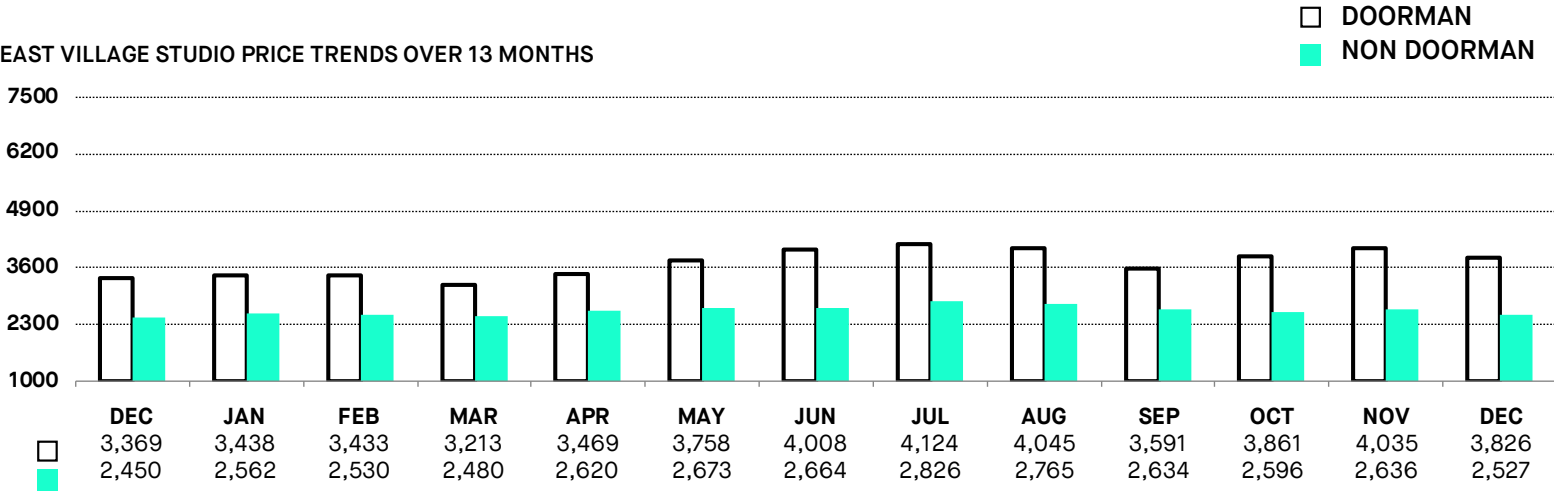
PRICE TRENDS: CHELSEA

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES
HAVE DECREASED BY 1.86%, WHILE NON-DOORMAN RENTS
INCREASED BY JUST 0.42%.



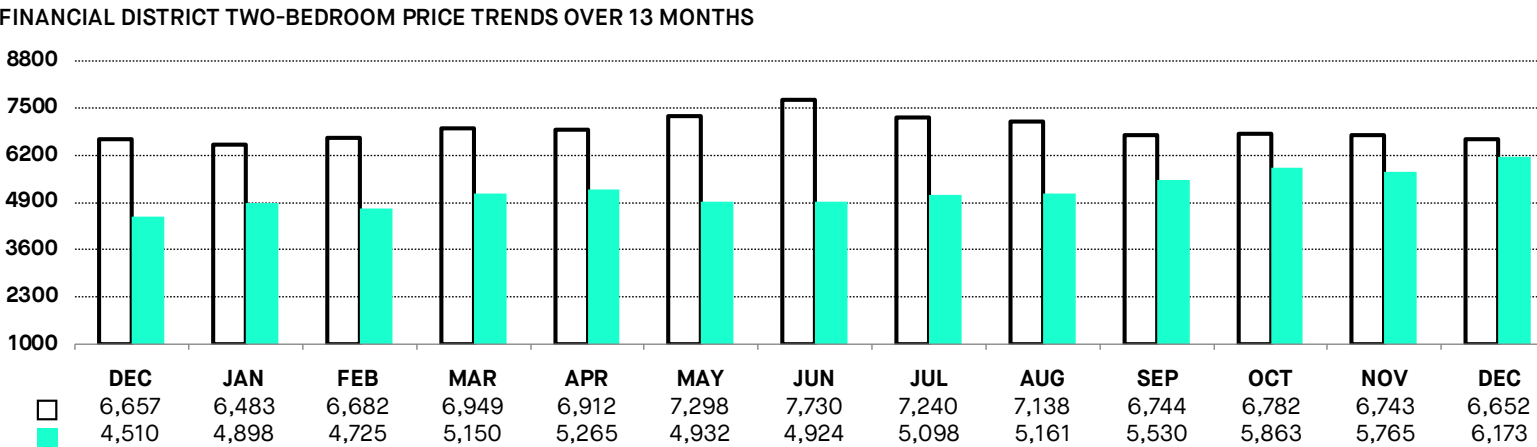
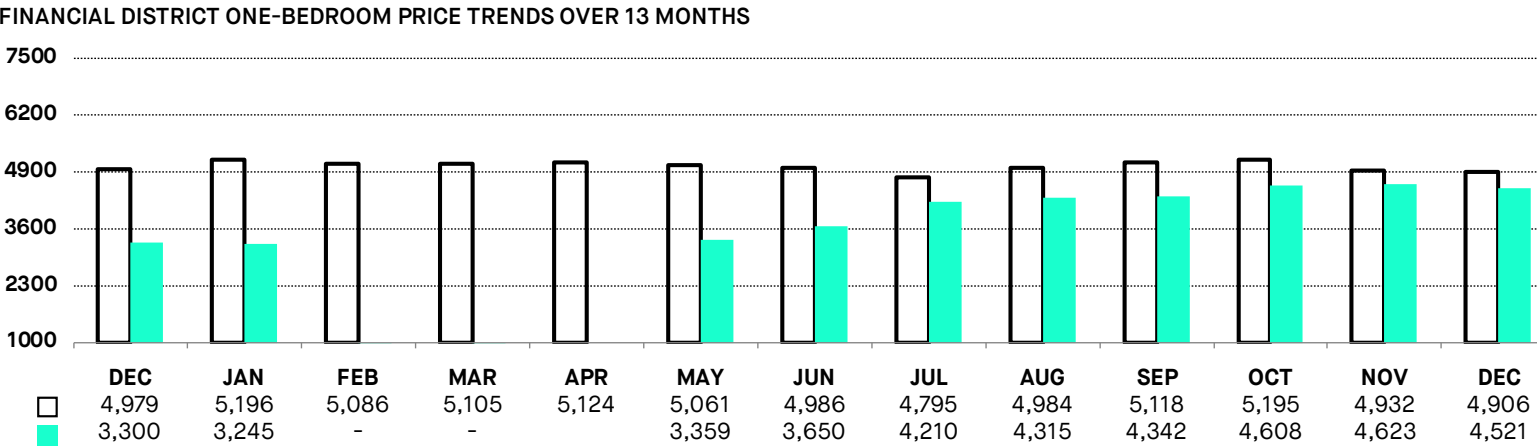
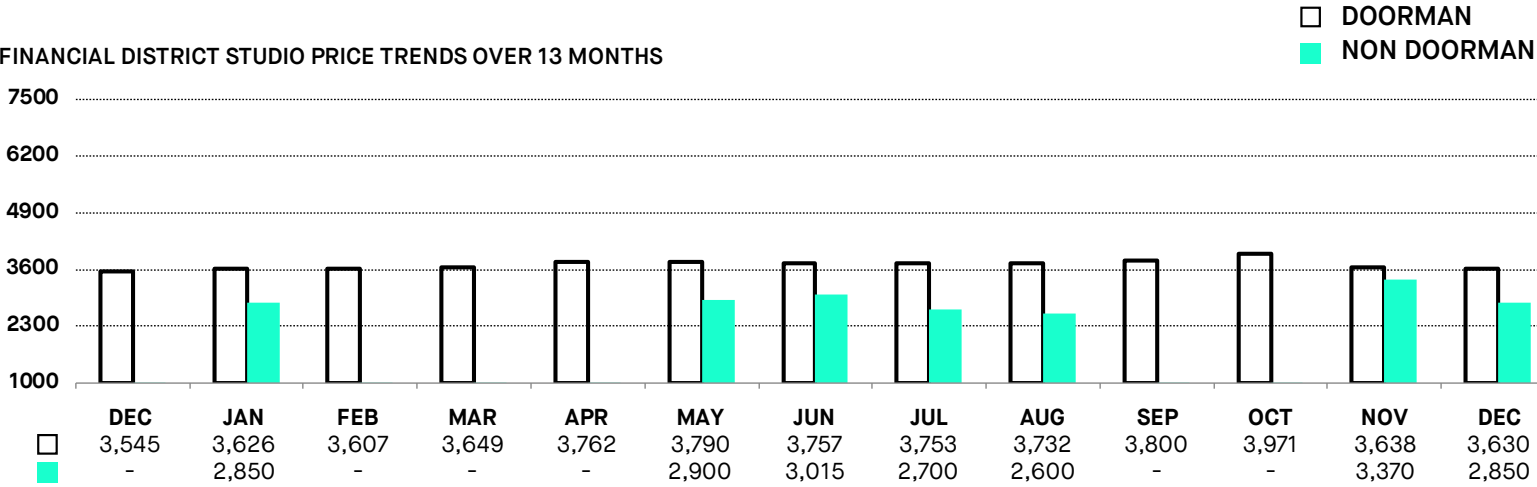
PRICE TRENDS: EAST VILLAGE

DOORMAN RENTS DECREASED THIS PAST MONTH BY 2.1% , WHILE
NON-DOORMAN RENTS DECREASED BY 4.62%.



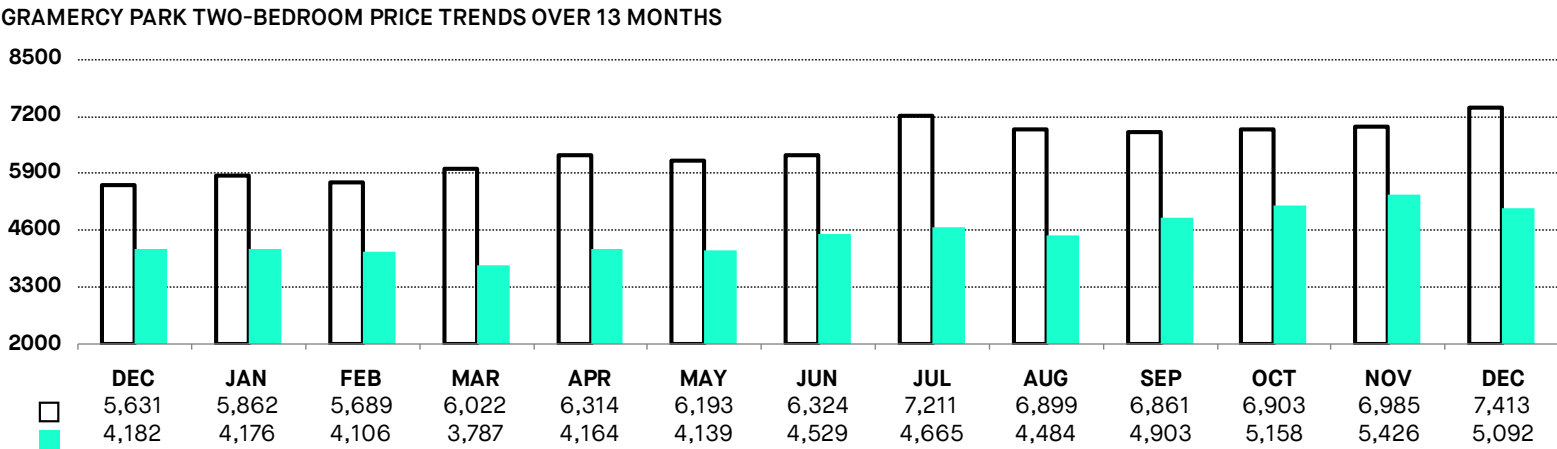
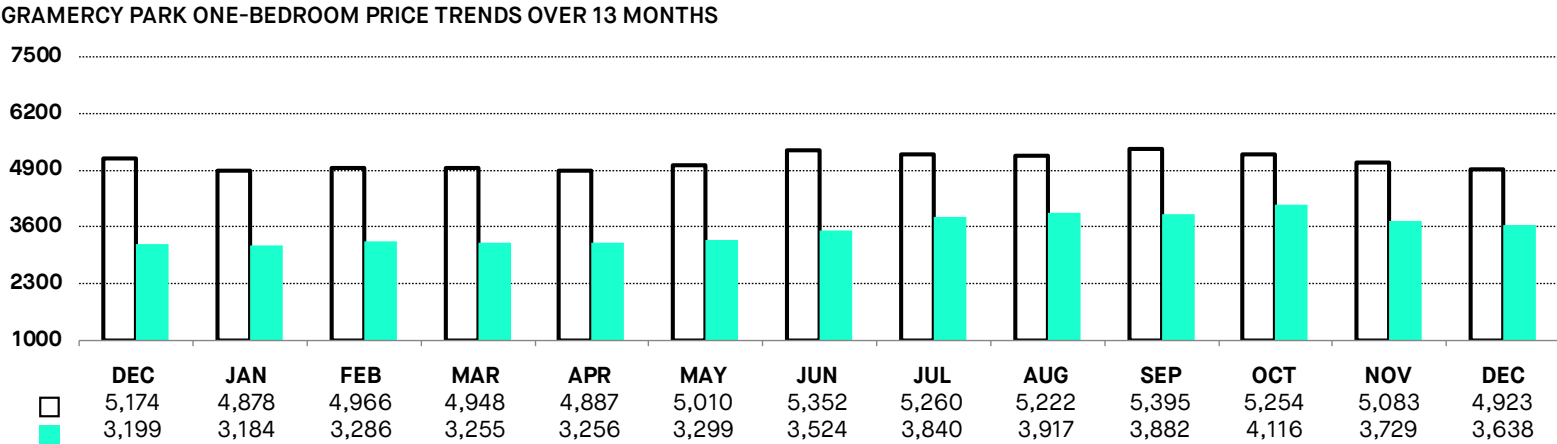
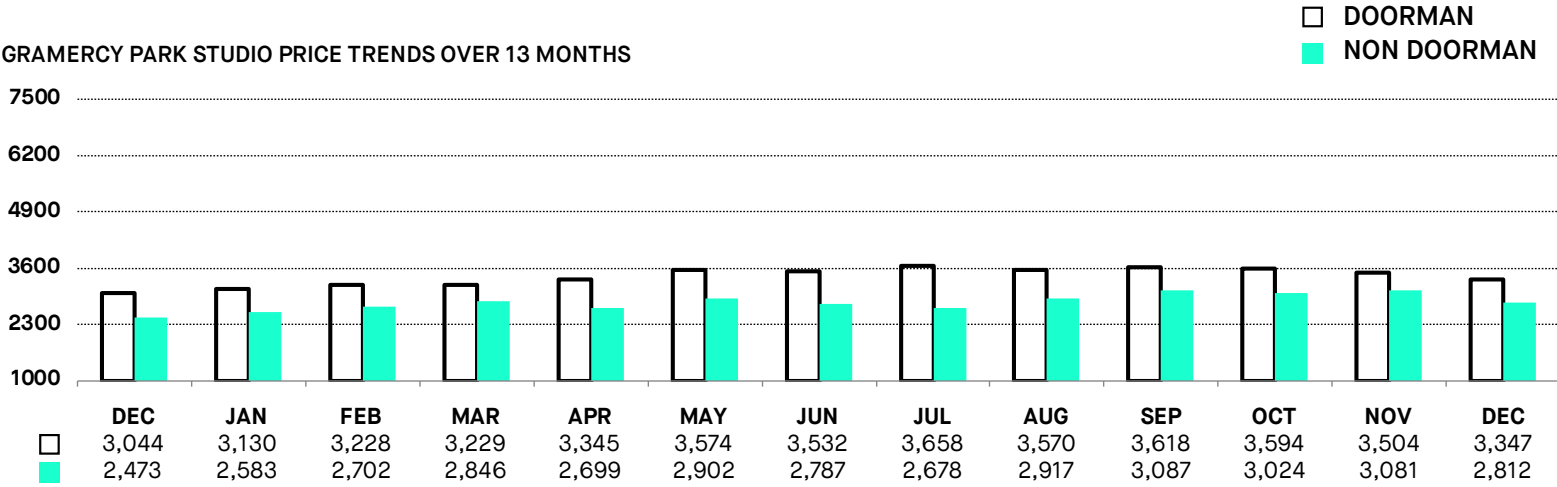
PRICE TRENDS: FINANCIAL DISTRICT

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT SLIGHTLY DECREASED BY JUST 0.81%, WHILE NON-DOORMAN RENTS INCREASED BY 2.95%.



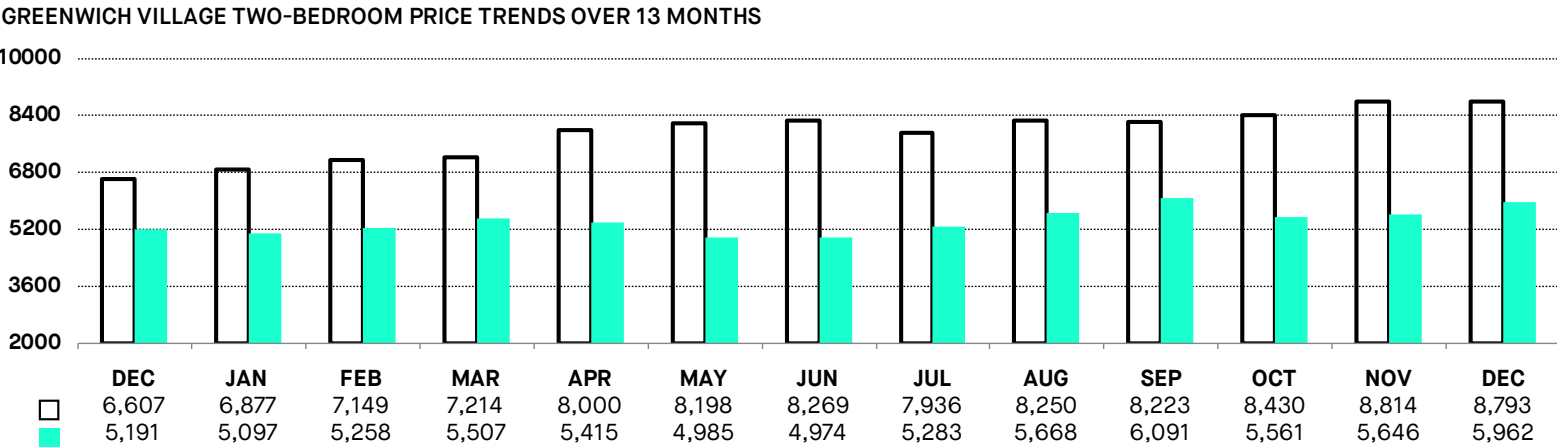
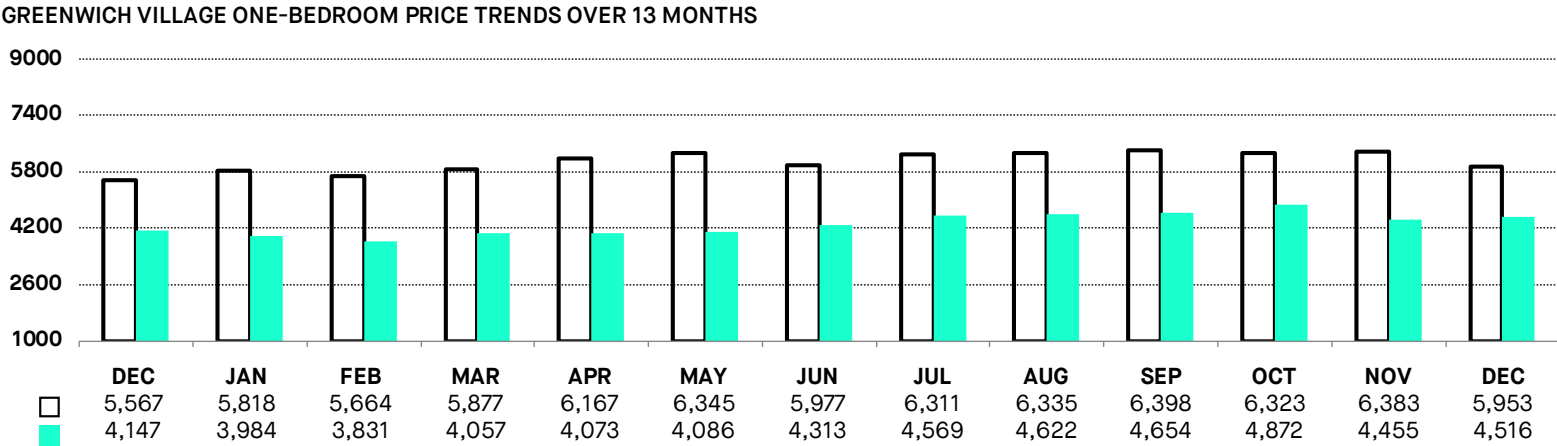
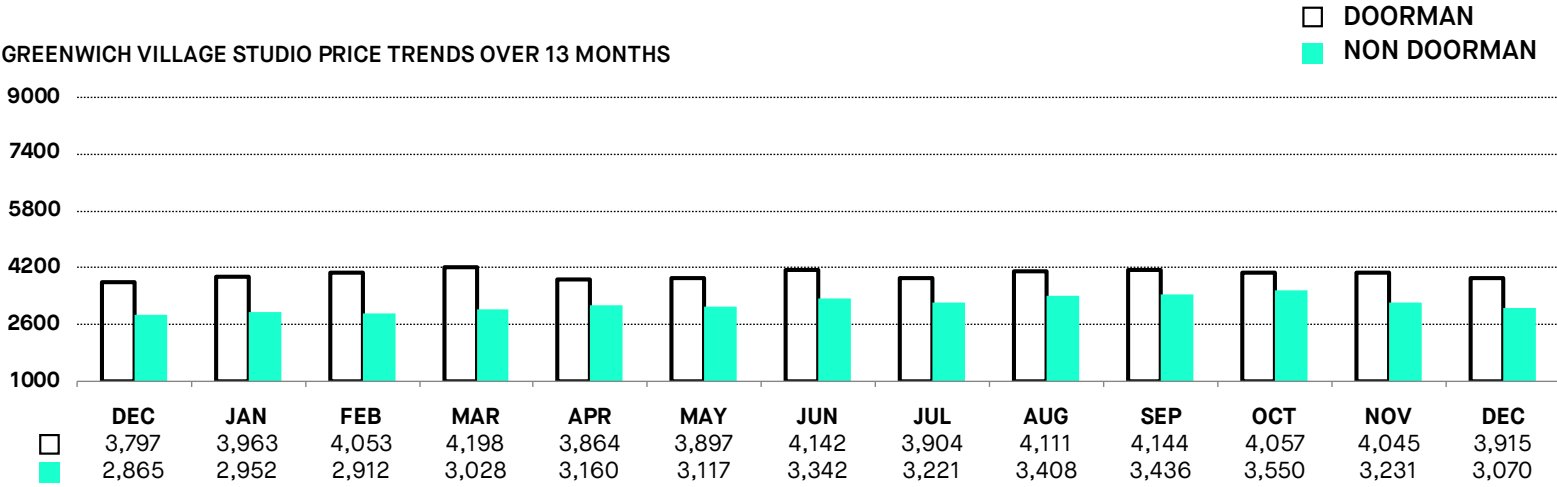
PRICE TRENDS: GRAMERCY PARK

NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.71%
SINCE LAST MONTH, AS DOORMAN RENTS DECREASED BY
5.68%.



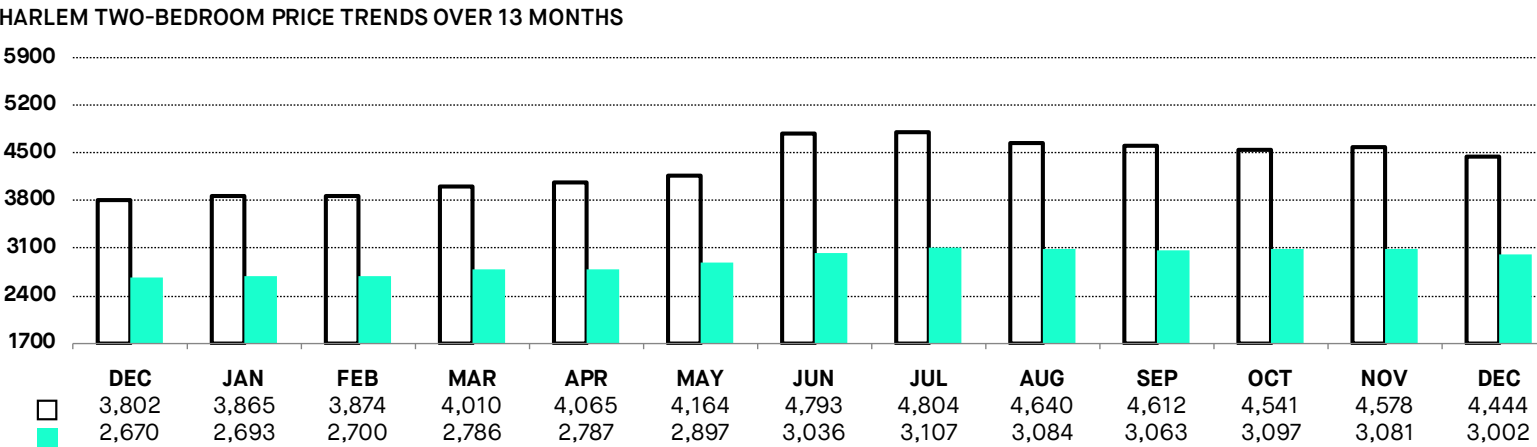
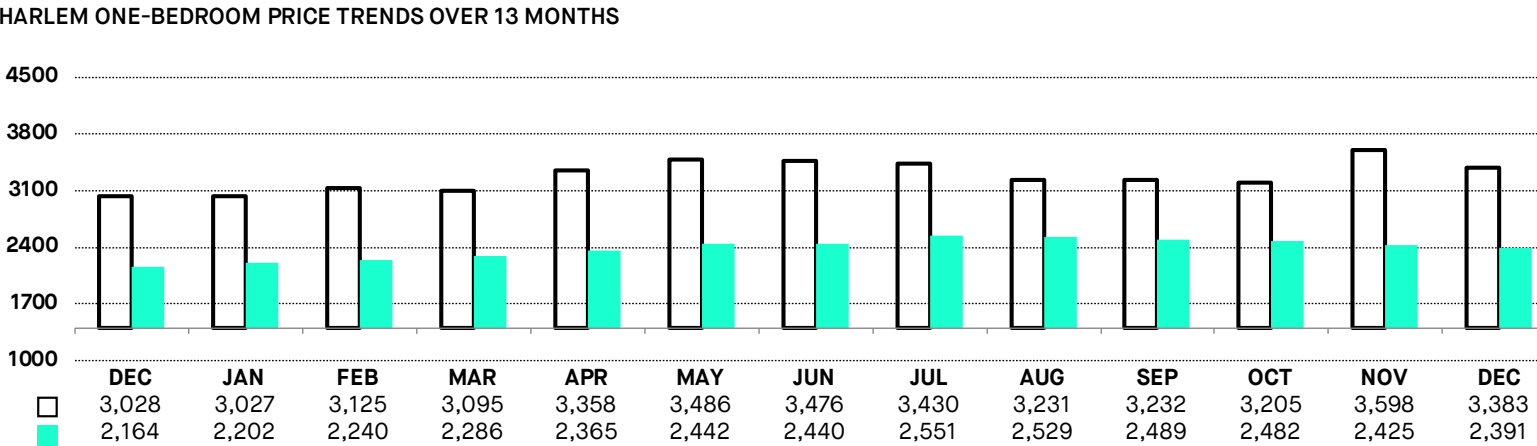
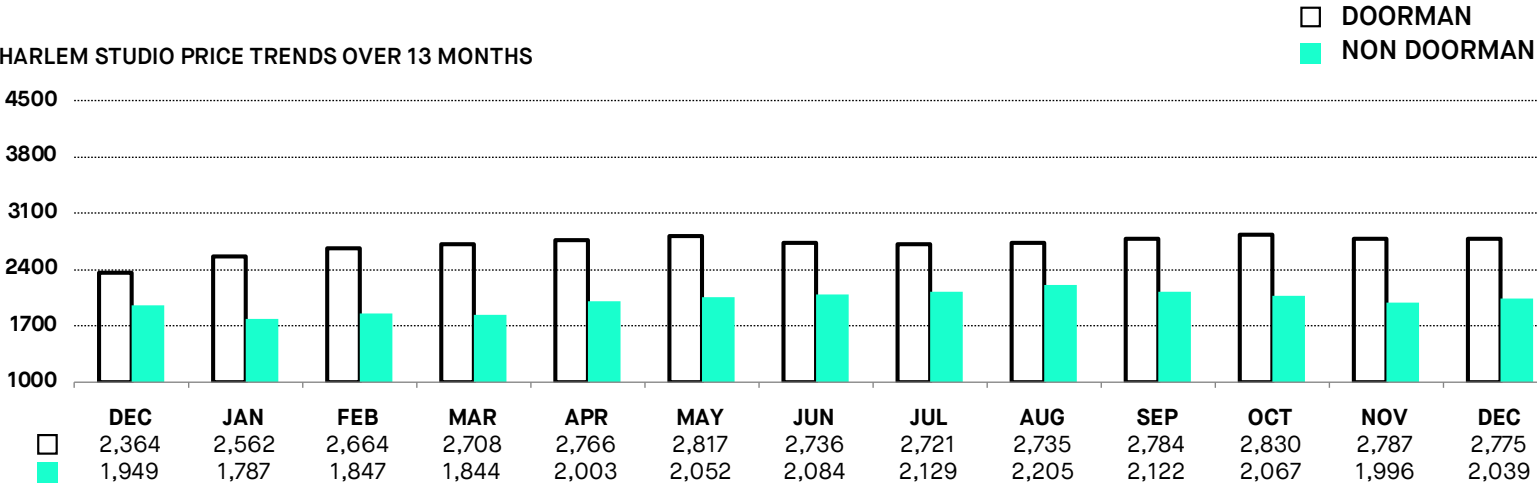
PRICE TRENDS: GREENWICH VILLAGE

NON-DOORMAN RENTS DECREASED BY 3.02% THIS PAST MONTH, AND DOORMAN RENTS INCREASED BY 1.63%.



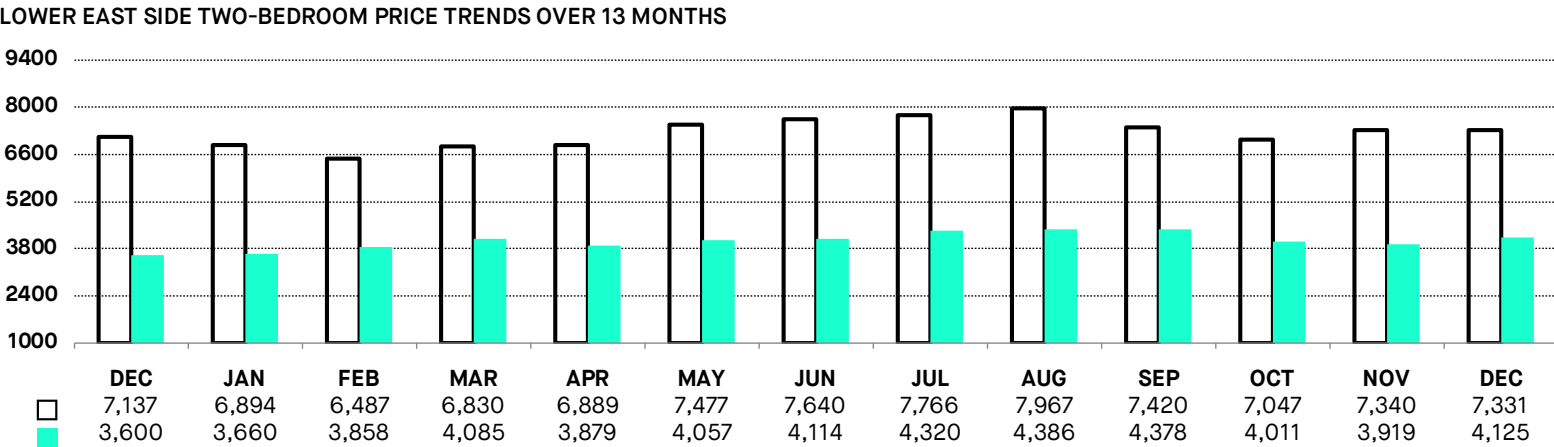
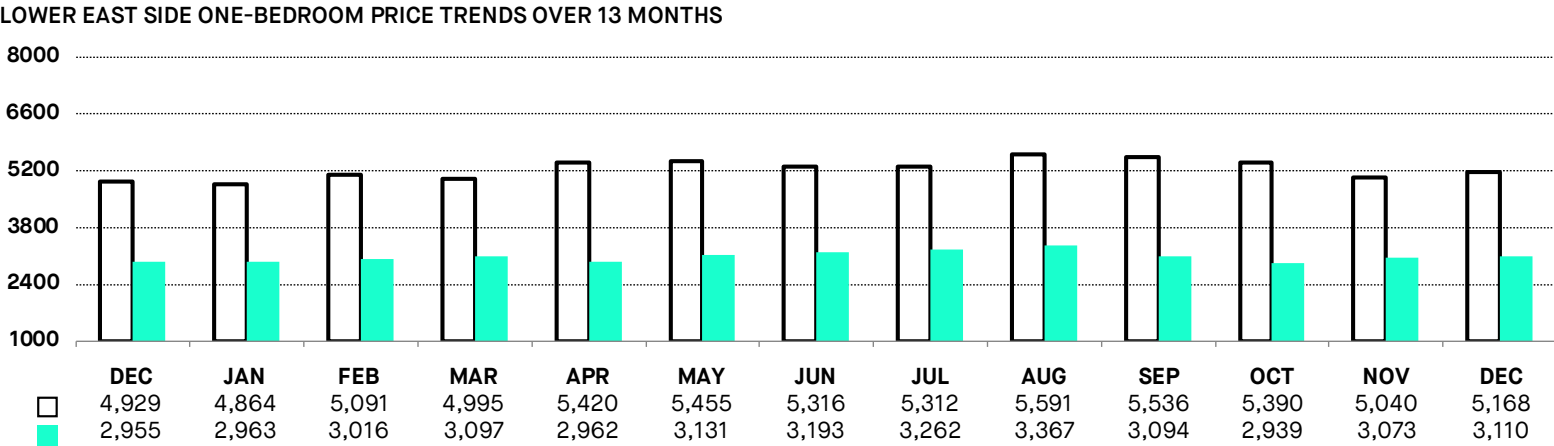
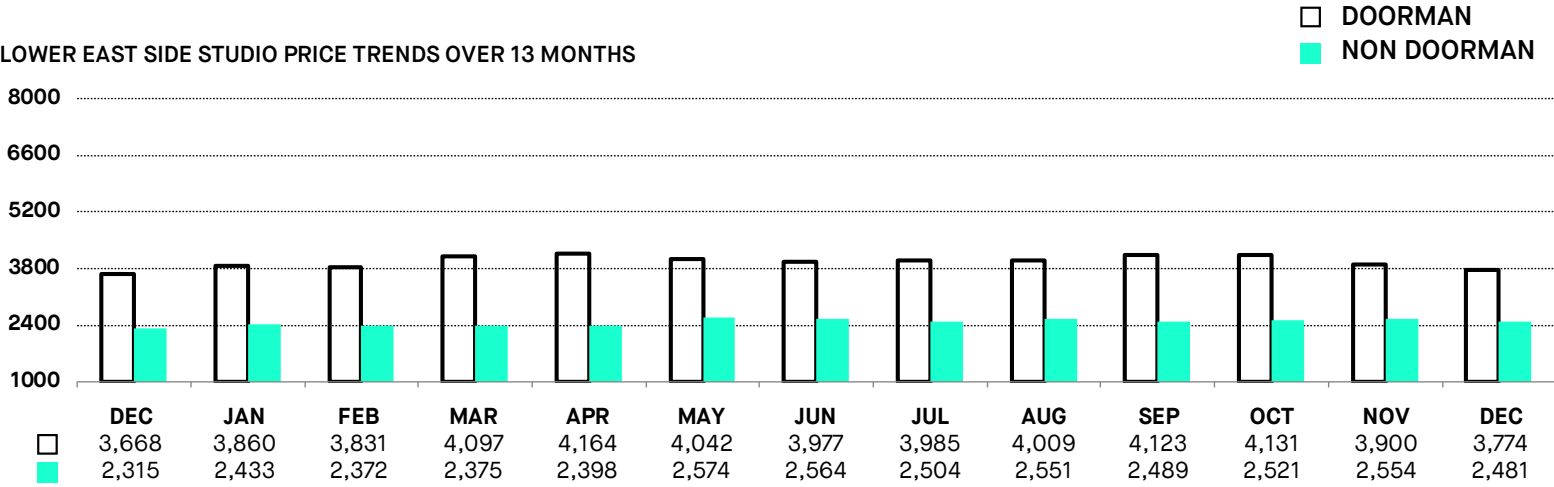
PRICE TRENDS: HARLEM

MONTH-OVER-MONTH, NON-DOORMAN RENTS DECREASED BY 3.29%, WHILE DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.93%.



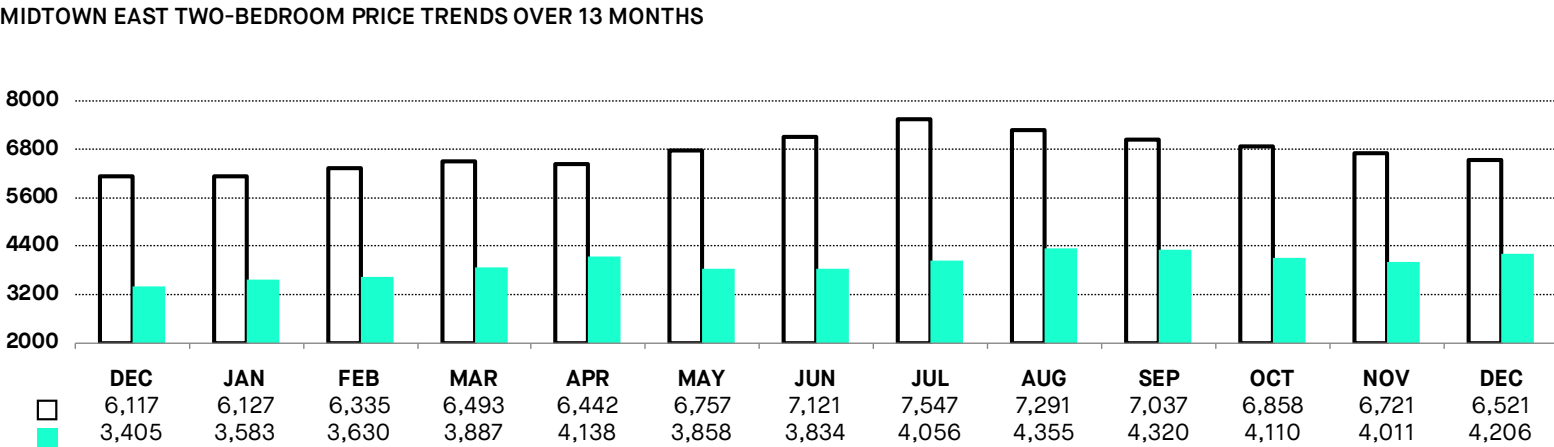
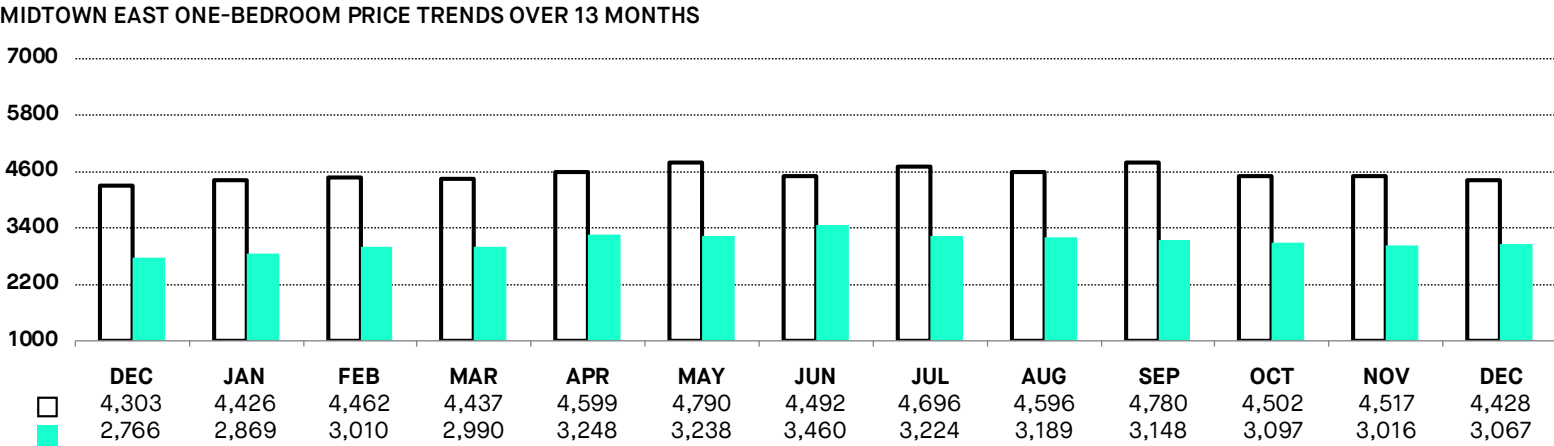
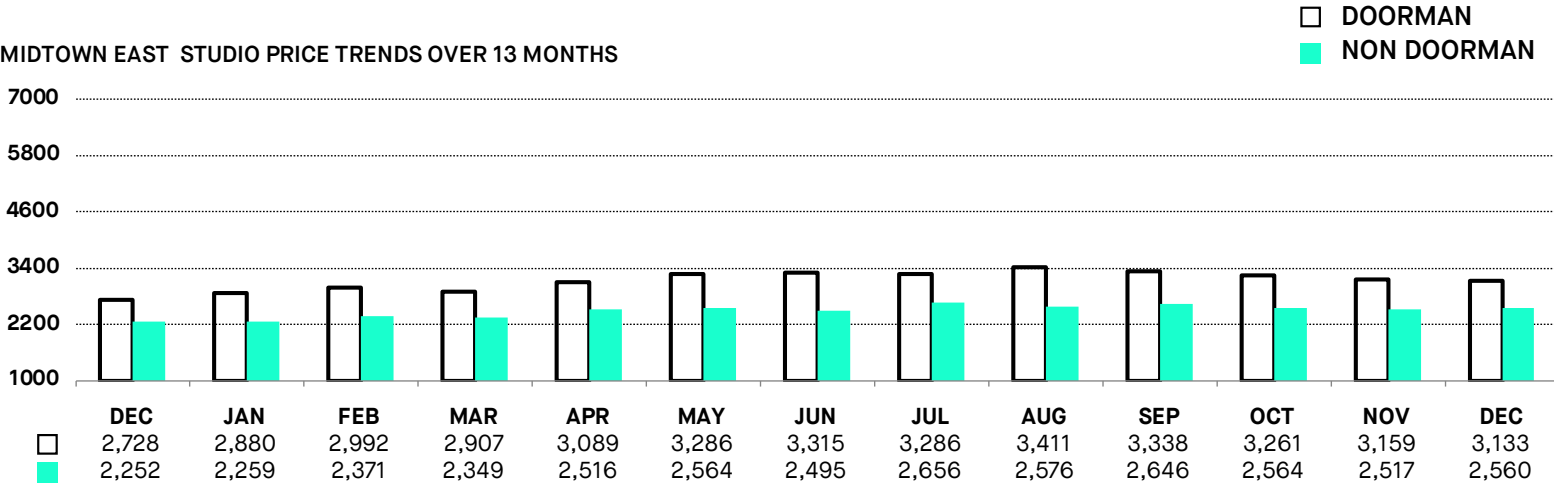
PRICE TRENDS: LOWER EAST SIDE

AVERAGE NON-DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.05% SINCE LAST MONTH, AND DOORMAN RENTS INCREASED BY 1.78%.



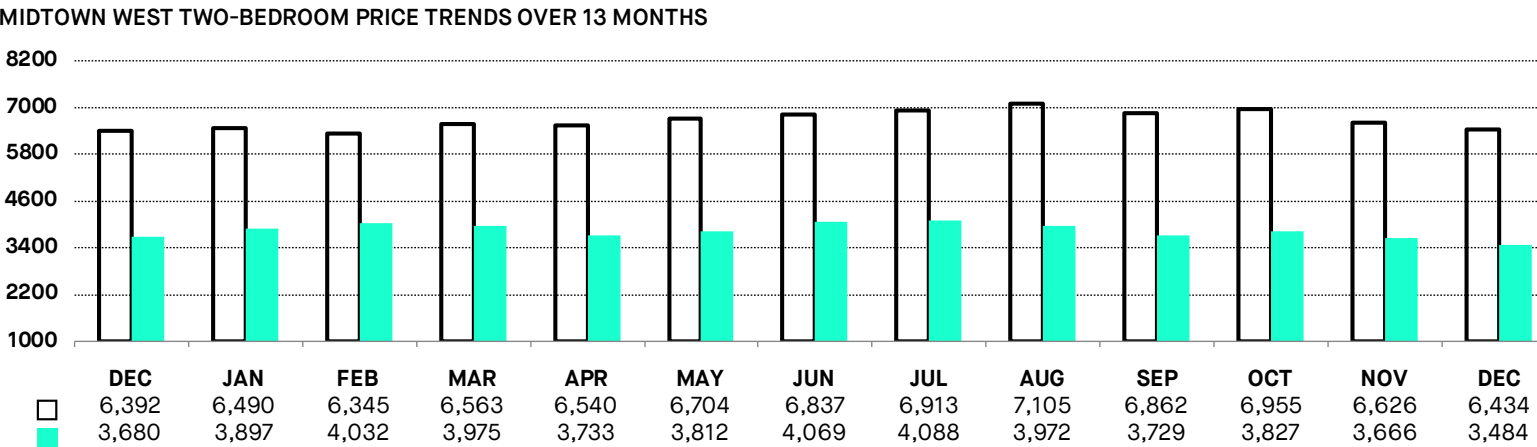
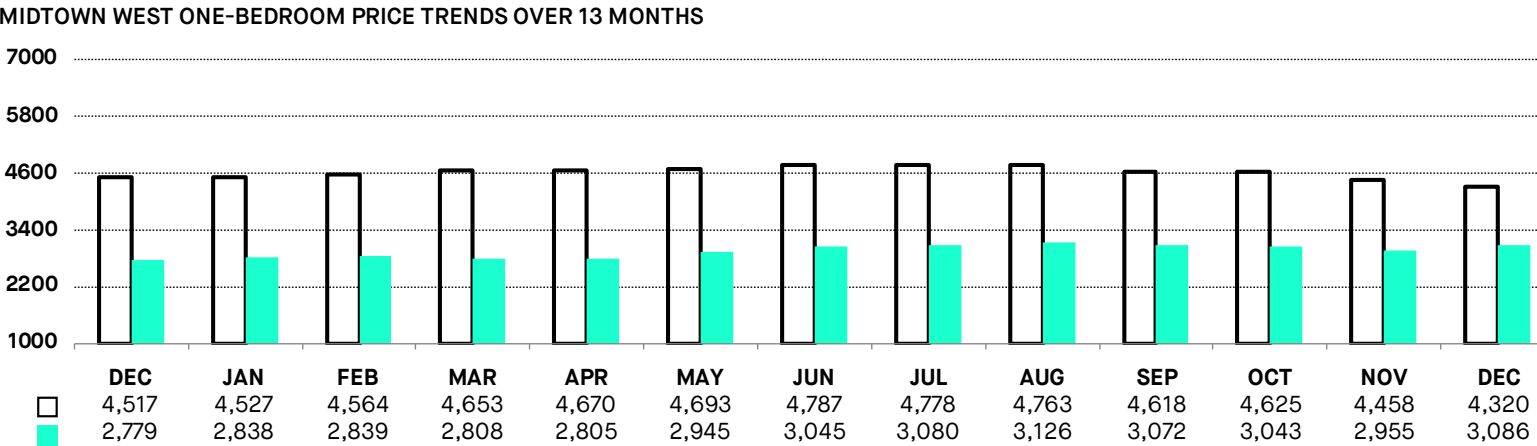
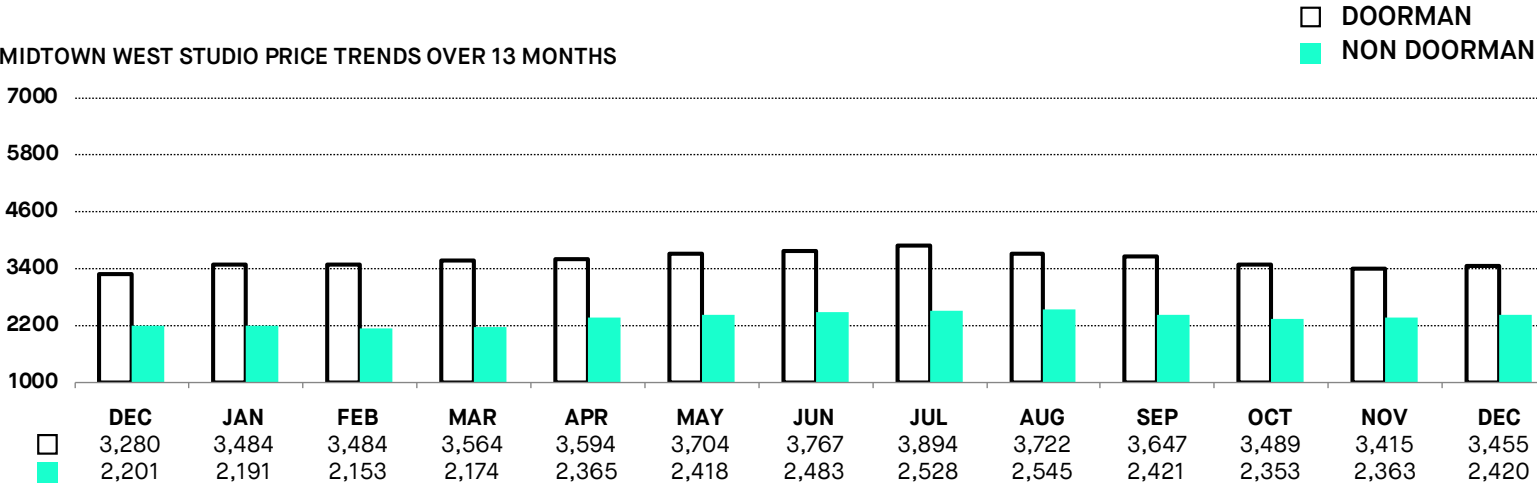
PRICE TRENDS: MIDTOWN EAST

DOORMAN RENTS DECREASED THIS PAST MONTH BY 2.19%,
WHILE NON-DOORMAN RENTS INCREASED BY 3.02%.



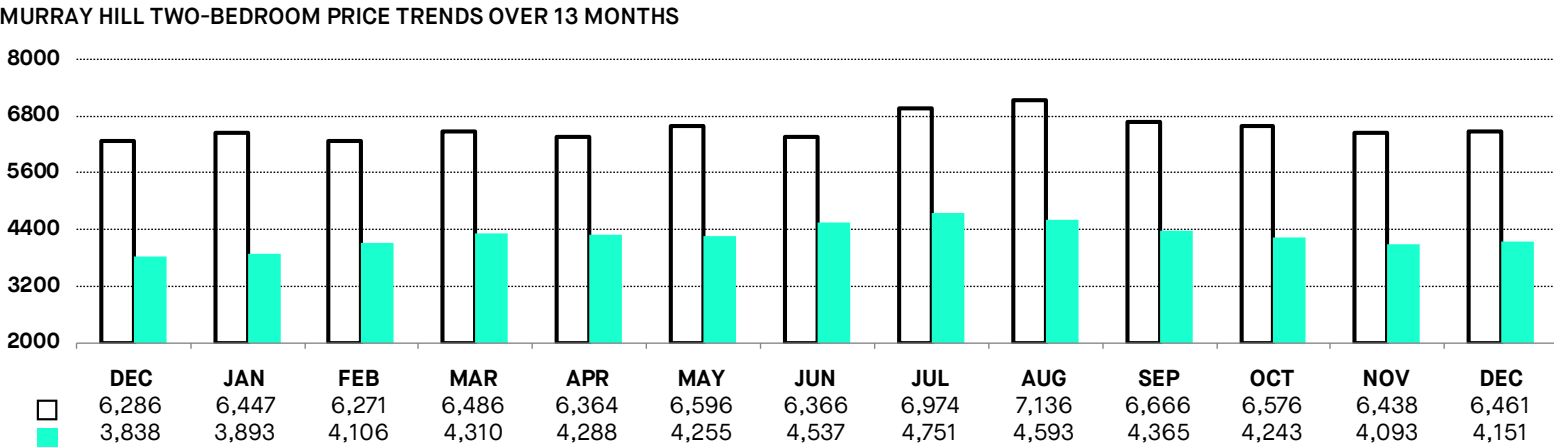
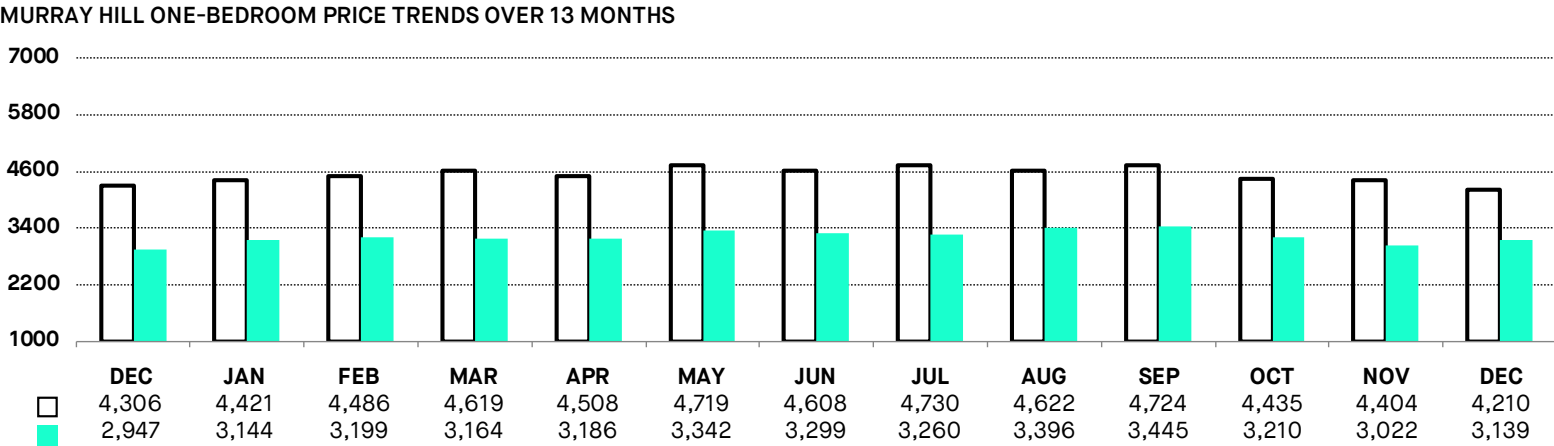
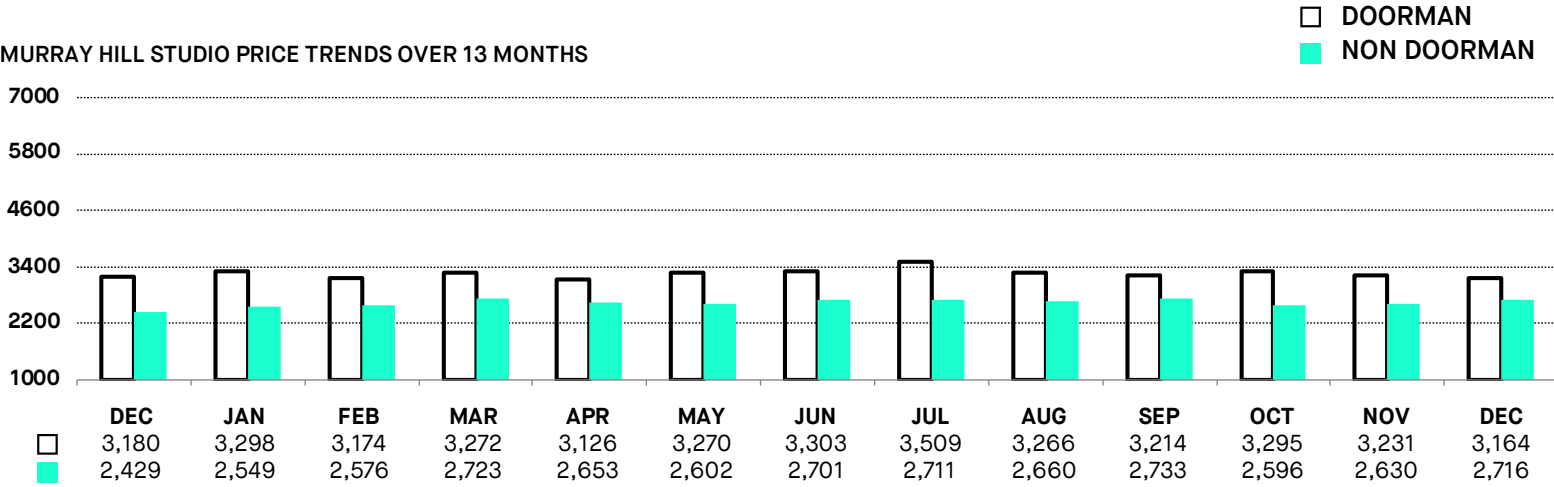
PRICE TRENDS: MIDTOWN WEST

THIS PAST MONTH, THE AVERAGE DOORMAN RENTS DECREASED BY 1.99%, WHILE NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.07%.



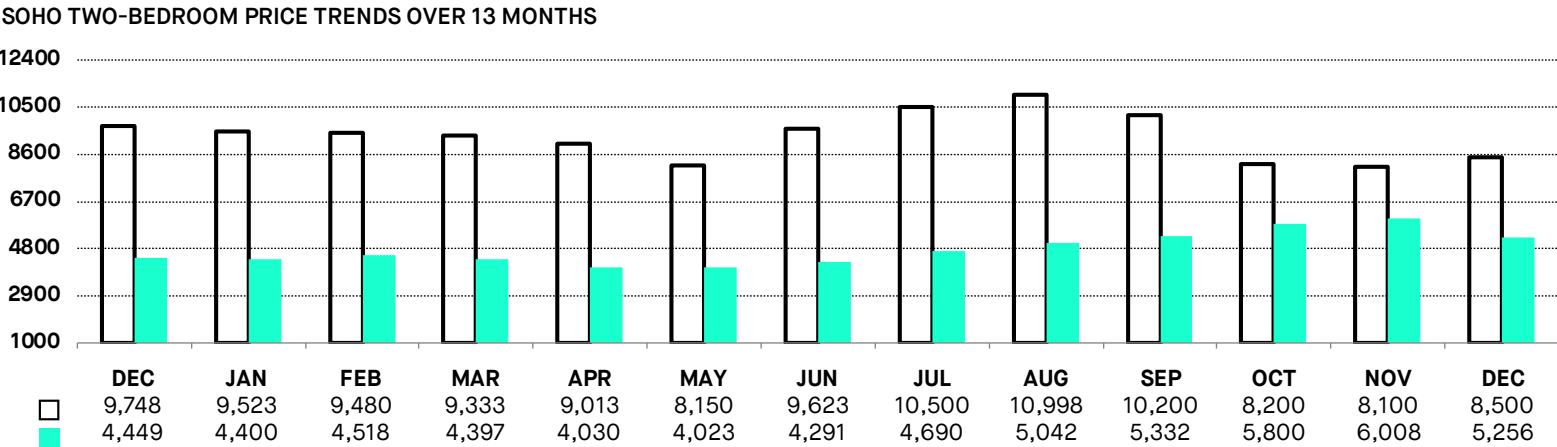
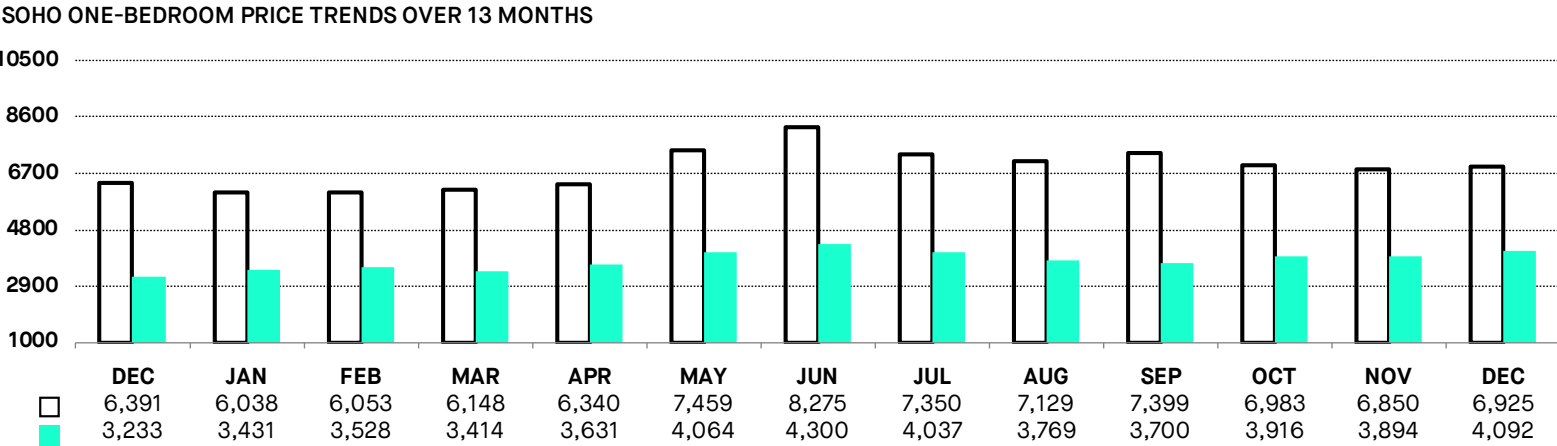
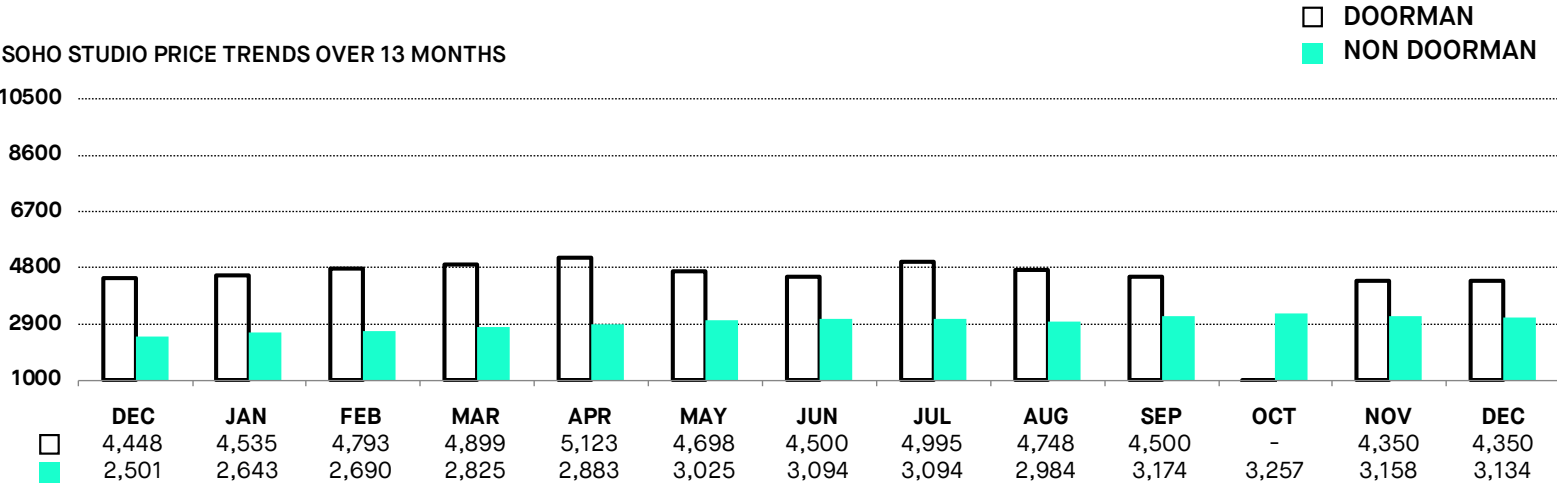
PRICE TRENDS: MURRAY HILL

FOR THE MONTH OF DECEMBER, AVERAGE RENTAL PRICES
FOR DOORMAN RENTS DECREASED THIS PAST MONTH BY
1.68%, WHILE NON-DOORMAN RENTS INCREASED BY 2.68%.



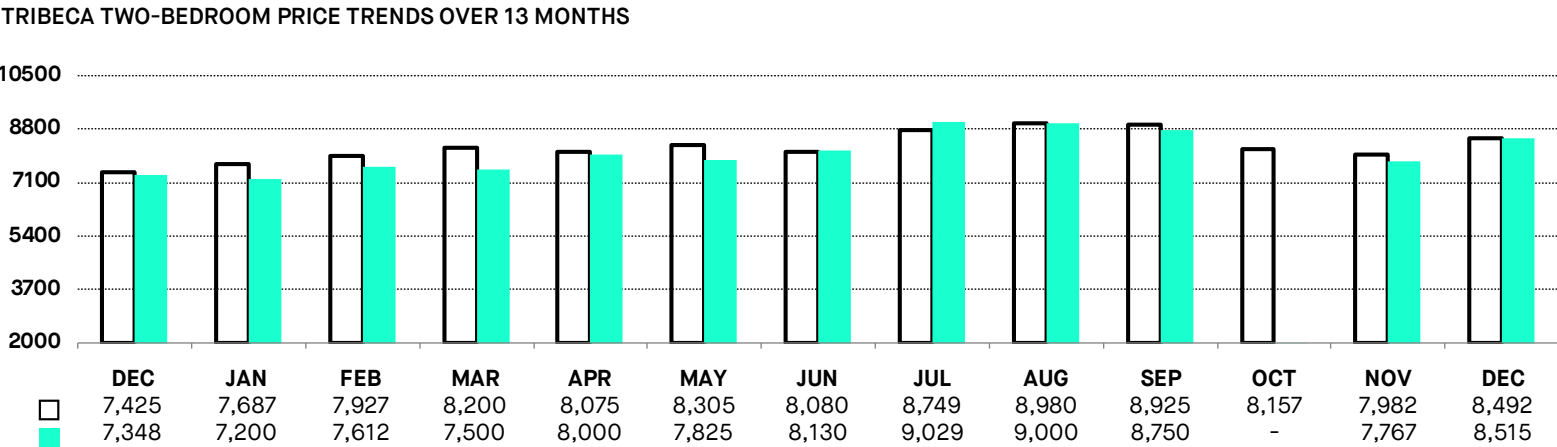
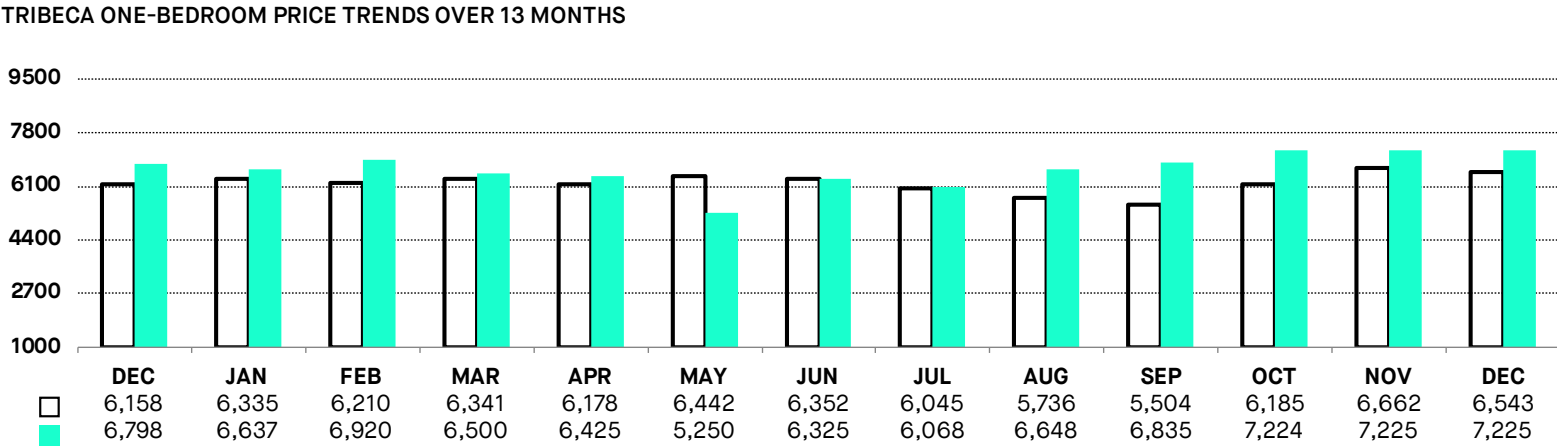
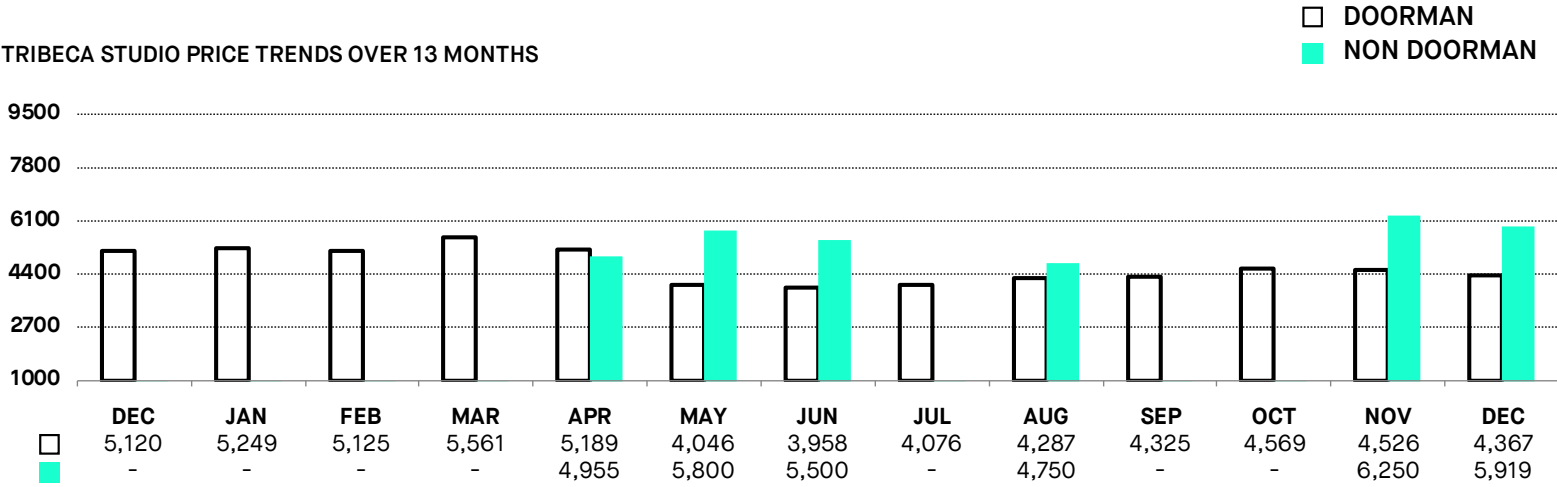
PRICE TRENDS: SOHO

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 3.18%, AND NON-DOORMAN RENTS DECREASED BY 4.42%.



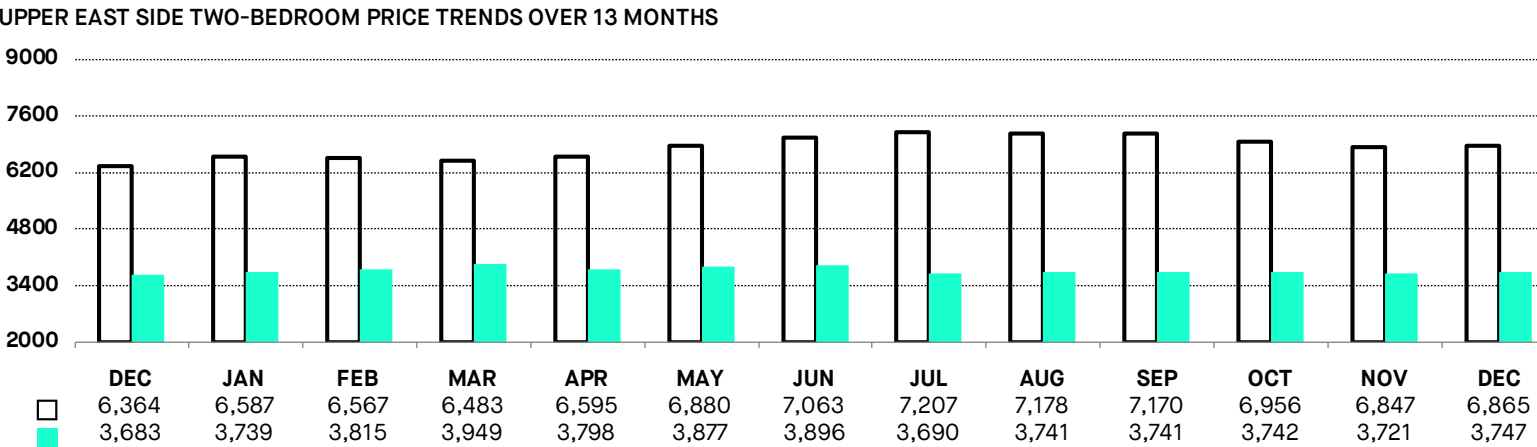
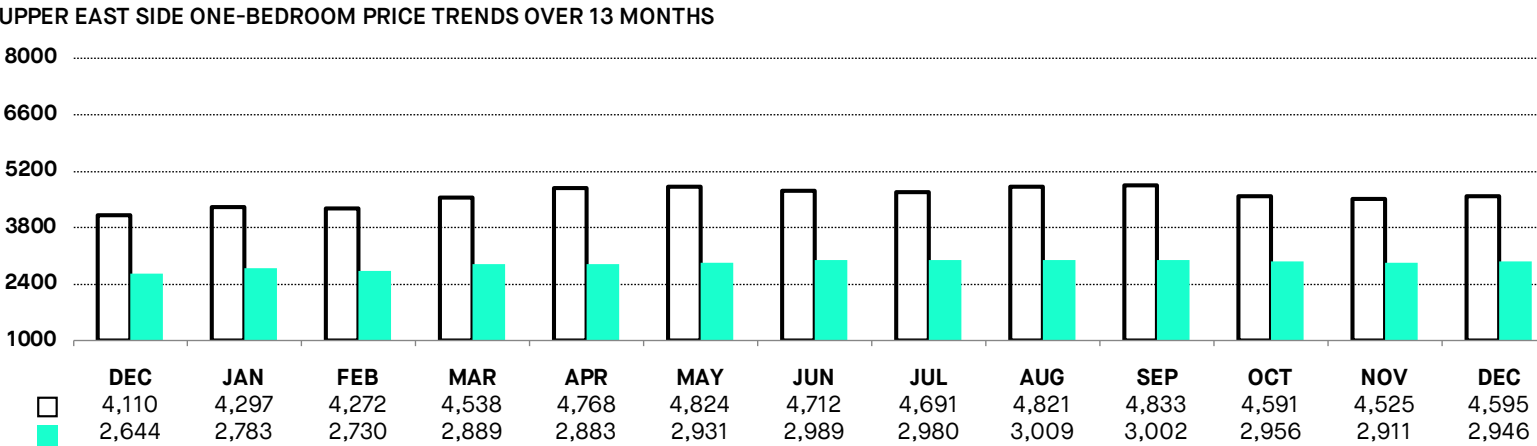
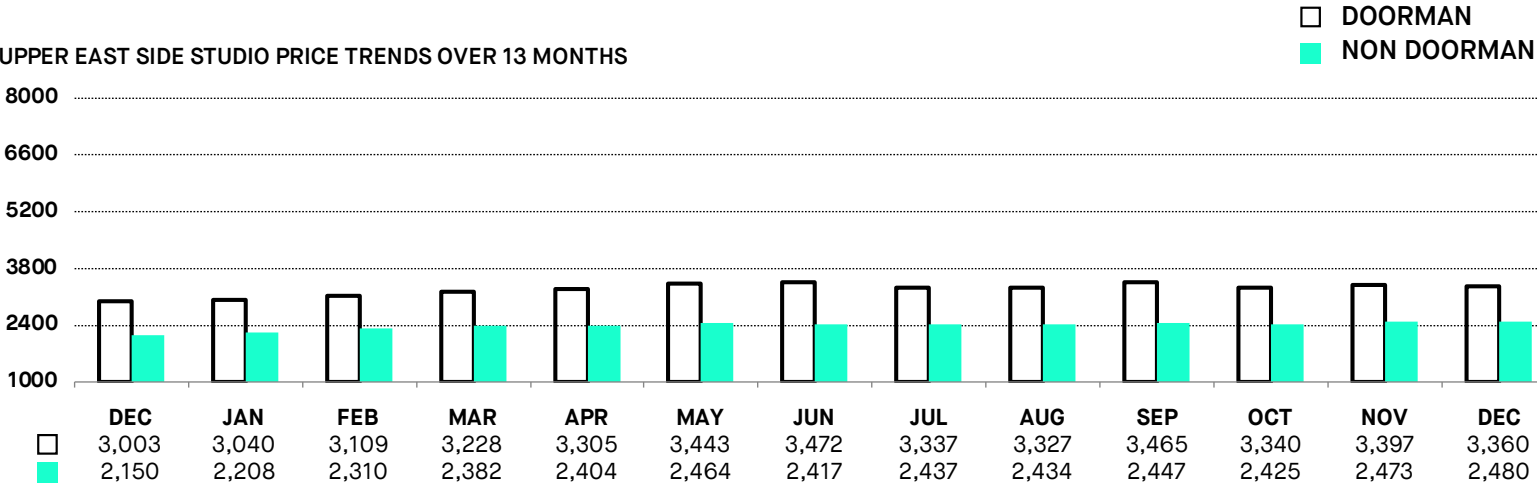
PRICE TRENDS: TRIBECA

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.21%, AND NON-DOORMAN RENTS REMAINED STABLE WITH NO CHANGES THIS MONTH.



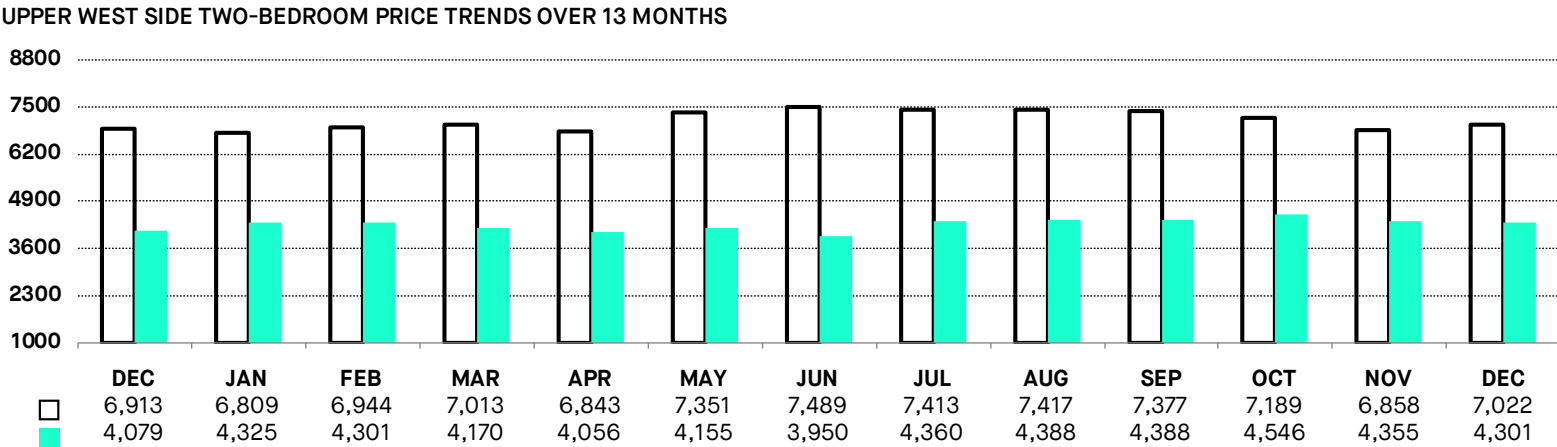
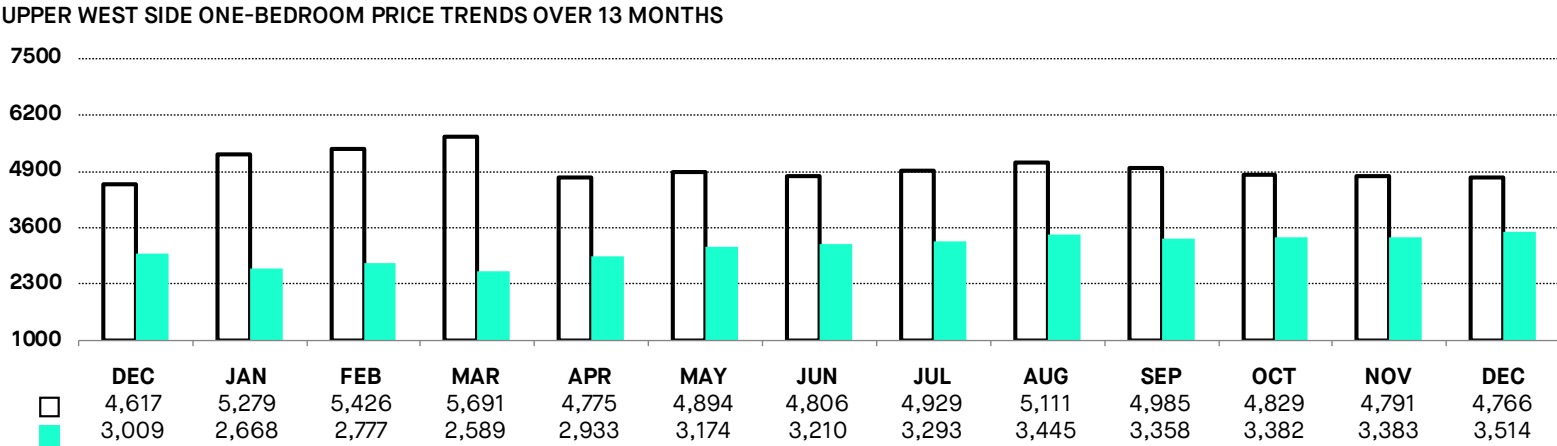
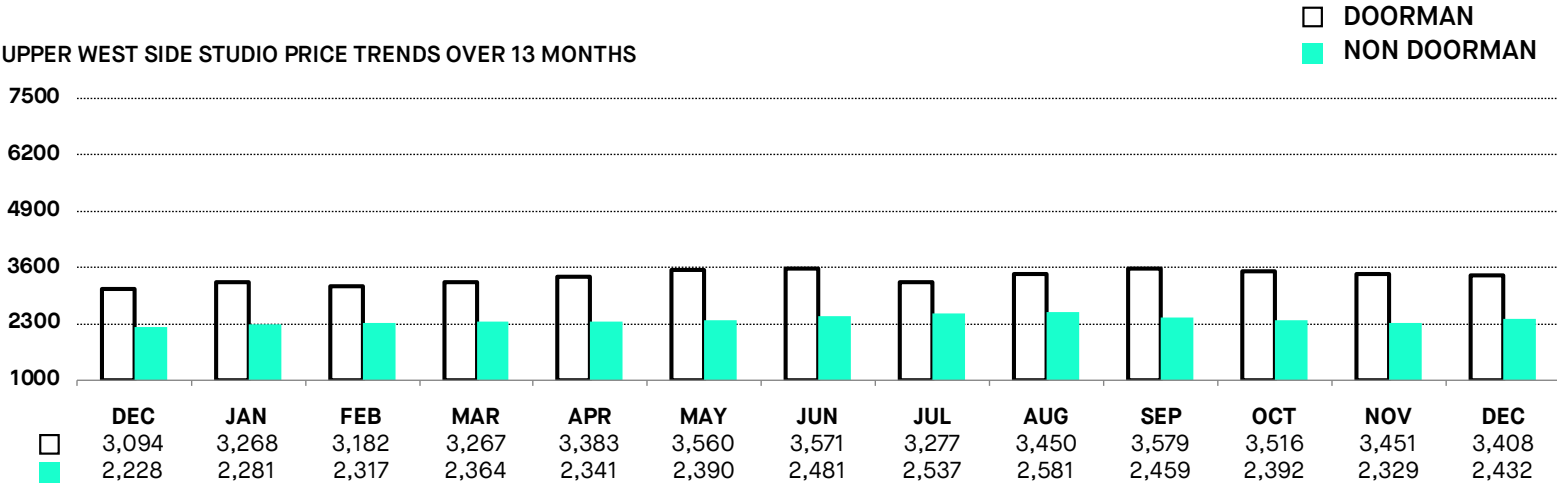
PRICE TRENDS: UPPER EAST SIDE

BOTH DOORMAN AND NON-DOORMAN RENTS SLIGHTLY INCREASED THIS MONTH BY JUST 0.35% AND 0.74%, RESPECTIVELY.



PRICE TRENDS: UPPER WEST SIDE

NON-DOORMAN RENTS THIS MONTH HAVE SLIGHTLY INCREASED BY JUST 0.63%, AND NON-DOORMAN RENTS INCREASED AS WELL BY 1.78%.



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

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THANK YOU

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