

M.N.S
REAL ESTATE
NYC

MANHATTAN RENTAL MARKET REPORT

JULY 2025



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AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN HAS INCREASED THIS MONTH.

MANHATTAN

↑1.49%
CHANGE

\$5,167
JUNE 2025

\$5,244
JULY 2025

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan increased by 1.49%, from \$5,167 to \$5,244. The average rental price for a non-doorman studio unit decreased by 0.21%, from \$3,200 to \$3,193. The average rental price for a non-doorman one-bedroom unit increased by 0.95%, from \$4,161 to \$4,200. The average rental price for a non-doorman two-bedroom unit increased by 2.20%, from \$5,301 to \$5,417. The average rental price for a doorman studio unit increased by 1.16%, from \$4,402 to \$4,453. The average rental price for a one-bedroom doorman unit increased by 0.02%, from \$5,908 to \$5,909. The average rental price for a doorman two-bedroom unit increased by 0.27%, from \$7,576 to \$7,596.

Year-over-year, the average rental price for a non-doorman studio increased by 9.48%, and the average rental price for a doorman studio increased by 12.70%. The average rental price for a non-doorman one-bedroom unit increased by 8.56%, and doorman one-bedroom units saw their average rental price increase by 9.13%. The average rental price for a non-doorman two-bedroom unit increased by 8.94%, while the average rental price for doorman two-bedroom units increased by 2.94%. Overall, the average rental price in Manhattan increased by 7.16% from this time last year.

NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Greenwich Village \$3,940	Harlem \$2,427
Non-doorman one bedrooms	TriBeCa \$5,695	Harlem \$2,967
Non-doorman two bedrooms	TriBeCa \$9,500	Harlem \$3,503

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	SoHo \$6,750	Harlem \$3,392
Doorman one bedrooms	SoHo \$8,625	Harlem \$4,593
Doorman two bedrooms	Gramercy \$8,926	Harlem \$4,884

WHERE PRICES DECREASED



BATTERY PARK CITY

Doorman Studios	-4.2%
Doorman One-Bedroom	-0.7%

CHELSEA

Doorman Studios	-3.5%
Doorman One-Bedroom	-4.3%

EAST VILLAGE

Non-Doorman One-Bedroom	-4.0%
Doorman One-Bedroom	-4.2%
Doorman Two-Bedroom	-3.9%

FINANCIAL DISTRICT

Non-Doorman Studios	-2.0%
Non-Doorman Two-Bedroom	-1.0%
Doorman Studios	-1.6%
Doorman Two-Bedroom	-0.7%

GREENWICH VILLAGE

Non-Doorman Two-Bedroom	-2.9%
Doorman One-Bedroom	-6.4%
Doorman Two-Bedroom	-5.7%

HARLEM

Non-Doorman Studios	-2.9%
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LOWER EAST SIDE

Doorman Studios	-0.3%
Doorman Two-Bedroom	-1.3%

MIDTOWN EAST

Non-Doorman One-Bedroom	-2.3%
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MIDTOWN WEST

Doorman Studios	-0.9%
Doorman One-Bedroom	-0.2%

MURRAY HILL

Doorman Studios	-2.4%
Doorman One-Bedroom	-0.4%

SOHO

Non-Doorman One-Bedroom	-1.5%
Non-Doorman Two-Bedroom	-3.9%

TRIBECA

Non-Doorman One-Bedroom	-4.3%
Doorman Two-Bedroom	-2.7%

UPPER EAST SIDE

Non-Doorman Studios	-2.1%
Doorman Studios	-0.1%

UPPER WEST SIDE

Doorman Studios	-2.1%
Doorman One-Bedroom	-4.3%
Doorman Two-Bedroom	-3.9%

WHERE PRICES INCREASED



BATTERY PARK CITY

Doorman Two-Bedroom 4.0%

CHELSEA

Non-Doorman Studios 2.4%
Non-Doorman One-Bedroom 4.7%
Non-Doorman Two-Bedroom 0.1%
Doorman Two-Bedroom 1.2%

EAST VILLAGE

Non-Doorman Studios 1.4%
Non-Doorman Two-Bedroom 1.0%
Doorman Studios 1.0%

FINANCIAL DISTRICT

Non-Doorman One-Bedroom 0.4%
Doorman One-Bedroom 2.3%

GRAMERCY

Non-Doorman Studios 2.3%
Non-Doorman One-Bedroom 6.0%
Non-Doorman Two-Bedroom 9.0%
Doorman Studios 4.8%
Doorman One-Bedroom 1.1%
Doorman Two-Bedroom 5.3%

GREENWICH VILLAGE

Non-Doorman Studios 1.5%
Non-Doorman One-Bedroom 3.9%
Doorman Studios 9.0%

HARLEM

Non-Doorman One-Bedroom 2.0%
Non-Doorman Two-Bedroom 0.7%
Doorman Studios 3.2%
Doorman One-Bedroom 9.2%
Doorman Two-Bedroom 10.8%

LOWER EAST SIDE

Non-Doorman Studios 4.7%
Non-Doorman One-Bedroom 2.6%
Non-Doorman Two-Bedroom 9.2%
Doorman One-Bedroom 0.2%

MIDTOWN EAST

Non-Doorman Studios 10.5%
Non-Doorman Two-Bedroom 2.1%
Doorman Studios 1.2%
Doorman One-Bedroom 5.4%
Doorman Two-Bedroom 2.5%

MIDTOWN WEST

Non-Doorman Studios 0.7%
Non-Doorman One-Bedroom 5.9%
Non-Doorman Two-Bedroom 3.8%
Doorman Two-Bedroom 0.1%

MURRAY HILL

Non-Doorman Studios 5.5%
Non-Doorman One-Bedroom 0.0%
Non-Doorman Two-Bedroom 5.2%
Doorman Two-Bedroom 1.2%

SOHO

Non-Doorman Studios 1.1%
Doorman Studio 7.2%
Doorman One-Bedroom 0.9%
Doorman Two-Bedroom 0.0%

TRIBECA

Non-Doorman Studios 0.0%
Non-Doorman Two-Bedroom 1.3%
Doorman Studios 3.6%
Doorman One-Bedroom 5.5%

UPPER EAST SIDE

Non-Doorman One-Bedroom 1.6%
Non-Doorman Two-Bedroom 3.5%
Doorman One-Bedroom 0.5%
Doorman Two-Bedroom 1.1%

UPPER WEST SIDE

Non-Doorman Studios 5.1%
Non-Doorman One-Bedroom 1.4%
Non-Doorman Two-Bedroom 9.8%

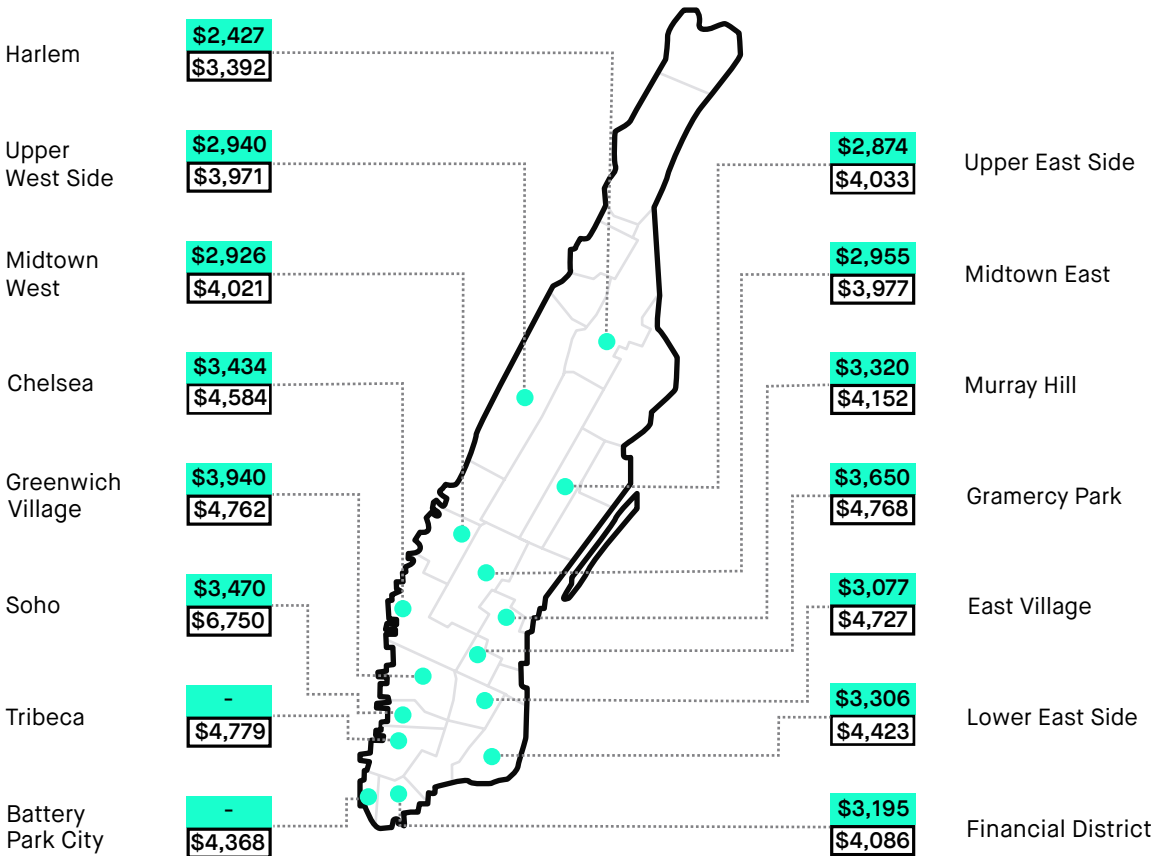
MANHATTAN AVERAGE PRICE

STUDIOS



\$4,453
DOORMAN

\$3,193
NON-DOORMAN



MANHATTAN AVERAGE PRICE

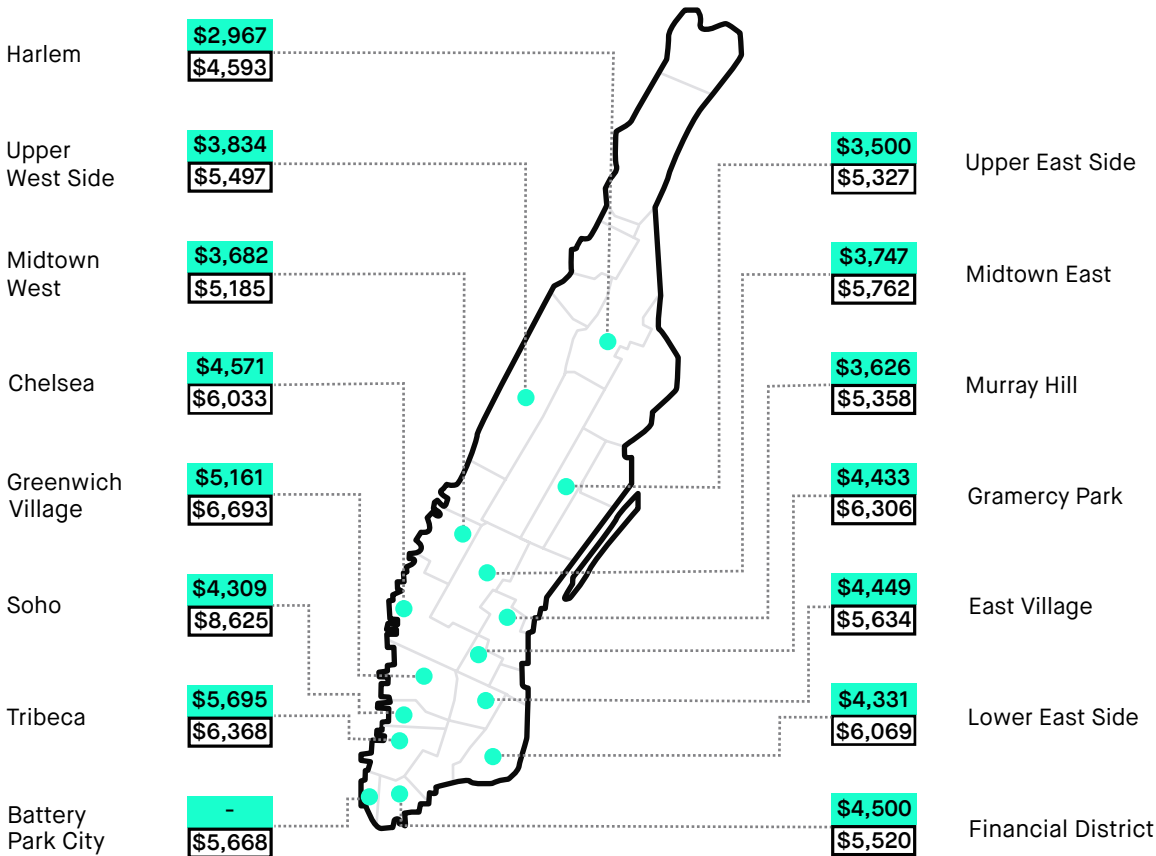
1 BEDROOM



\$5,909
DOORMAN



\$4,200
NON-DOORMAN



MANHATTAN AVERAGE PRICE

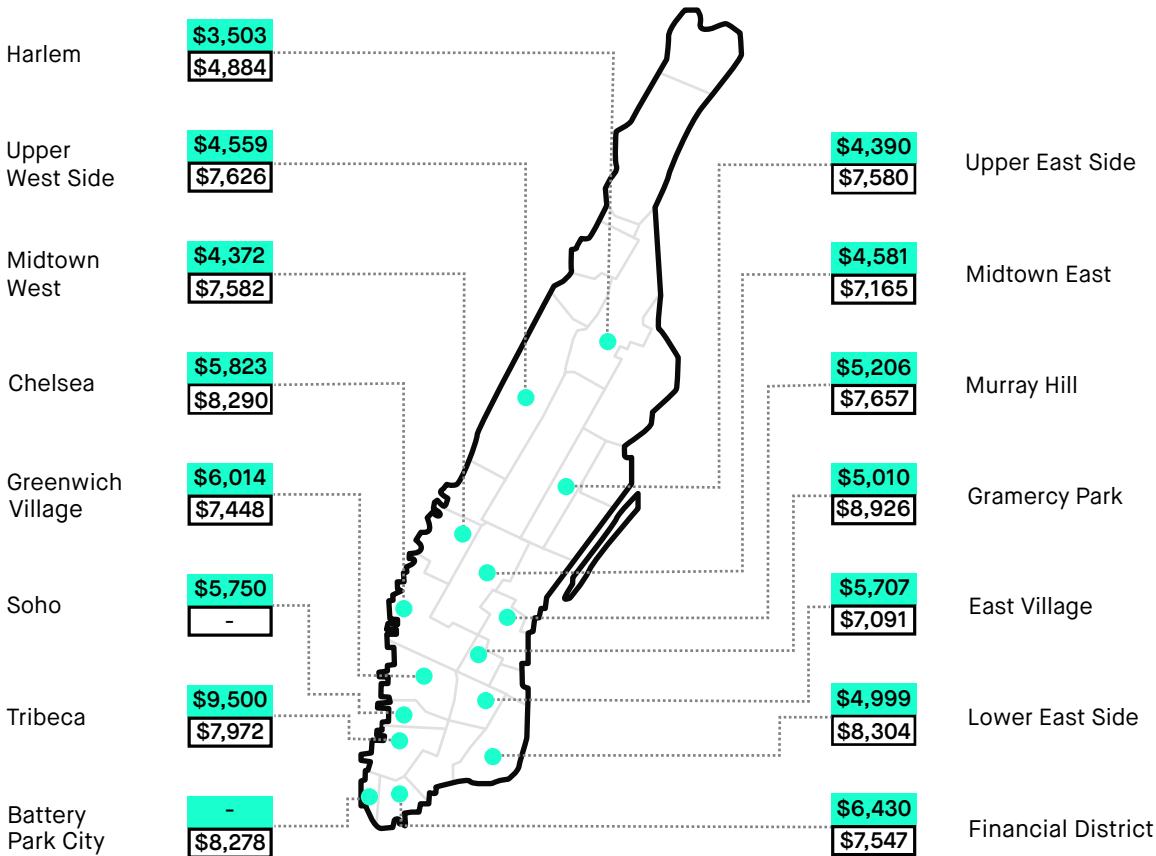
2 BEDROOM



\$7,596
DOORMAN



\$5,417
NON-DOORMAN



YEAR OVER YEAR

BATTERY PARK CITY	↑ 2.9%	GREENWICH VILLAGE	↑ 2.2%	MURRAY HILL	↑ 13.0%
CHELSEA	↑ 3.4%	HARLEM	↑ 12.2%	SOHO	↑ 1.9%
EAST VILLAGE	↑ 14.3%	LOWER EAST SIDE	↑ 16.6%	TRIBECA	↓ 1.1%
FINANCIAL DISTRICT	↑ 4.6%	MIDTOWN EAST	↑ 11.0%	UPPER EAST SIDE	↑ 6.3%
GRAMERCY	↑ 12.8%	MIDTOWN WEST	↑ 10.3%	UPPER WEST SIDE	↑ 7.9%

PRICE CHANGES

MANHATTAN RENTS:
JULY 2024 VS. JULY 2025

PRICE CHANGES

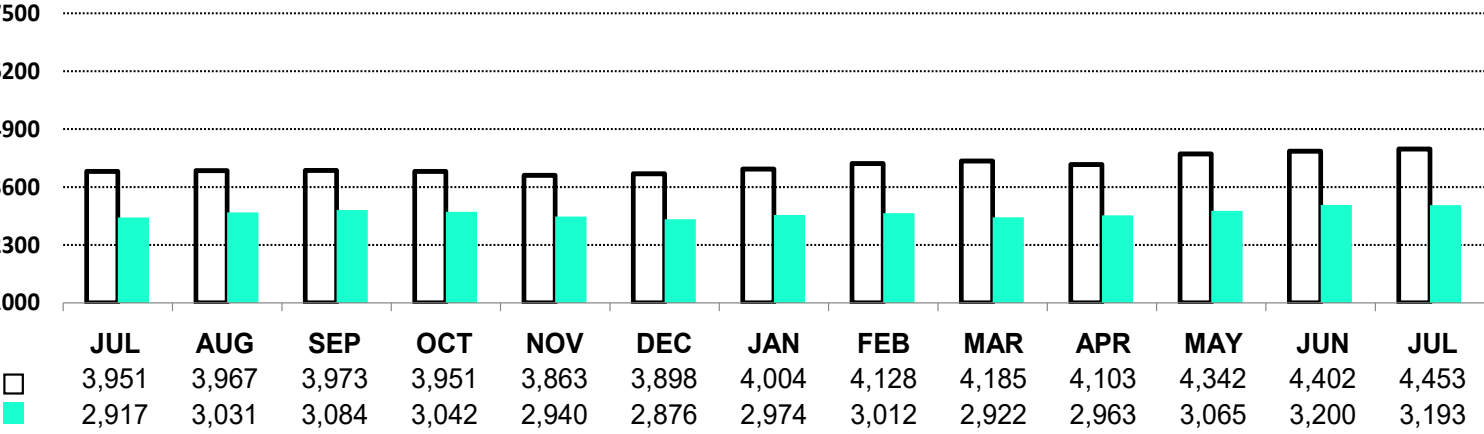
TYPE	JULY 2024	JULY 2025	CHANGE
Non-doorman studios	\$2,917	\$3,193	↑ 9.48%
Non-doorman one bedrooms	\$3,869	\$4,200	↑ 8.56%
Non-doorman two bedrooms	\$4,973	\$5,417	↑ 8.94%

TYPE	JULY 2024	JULY 2025	CHANGE
Doorman studios	\$3,951	\$4,453	↑ 12.70%
Doorman one bedrooms	\$5,415	\$5,909	↑ 9.13%
Doorman two bedrooms	\$7,379	\$7,596	↑ 2.94%

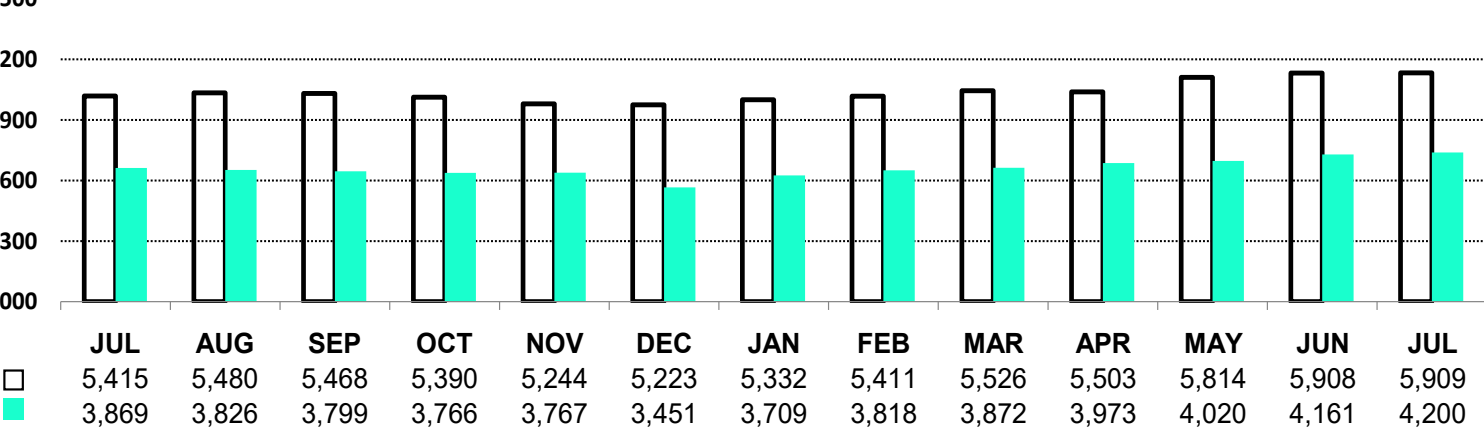
PRICE TRENDS: MANHATTAN

MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS

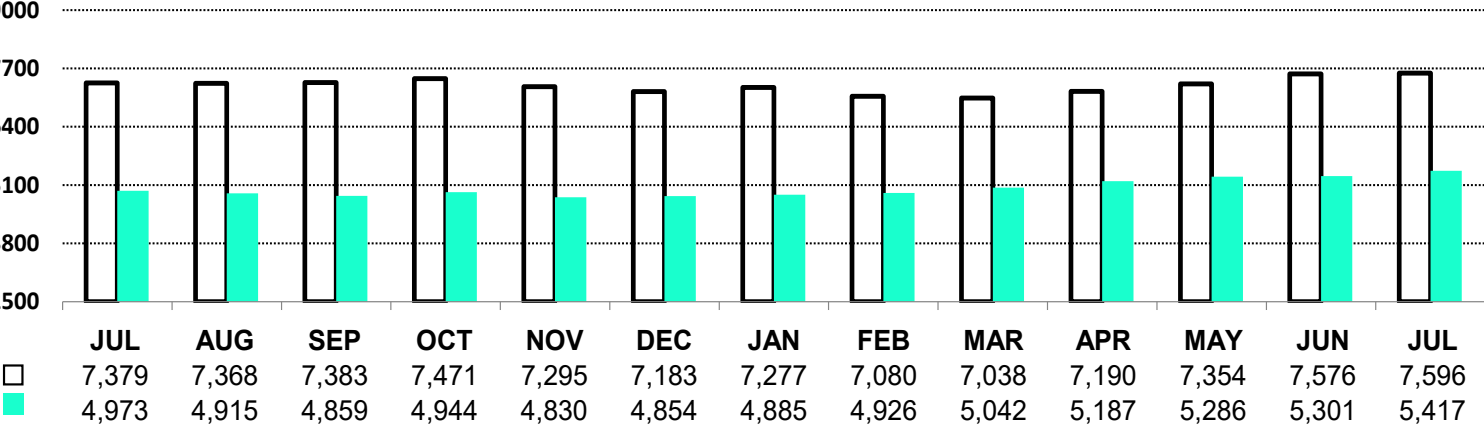
□ DOORMAN
■ NON DOORMAN



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

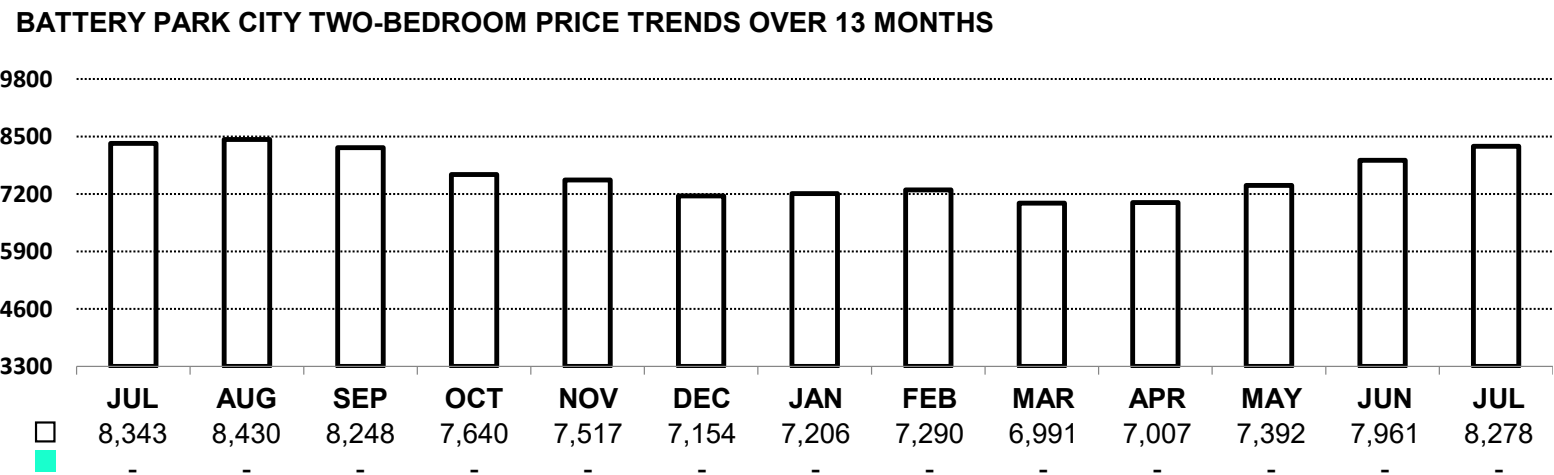
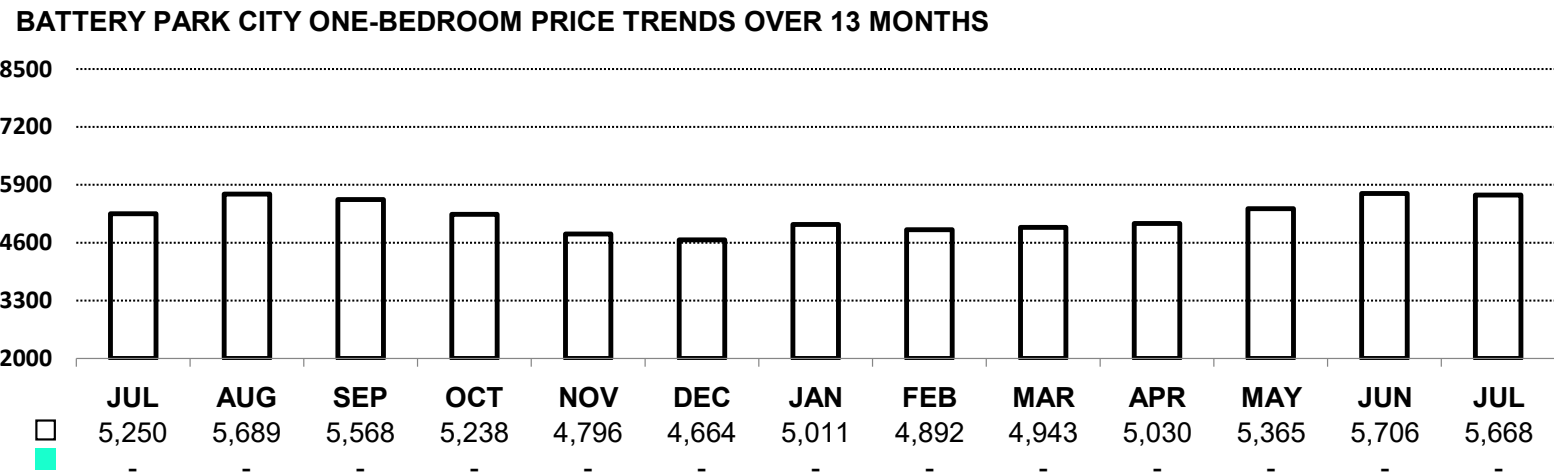
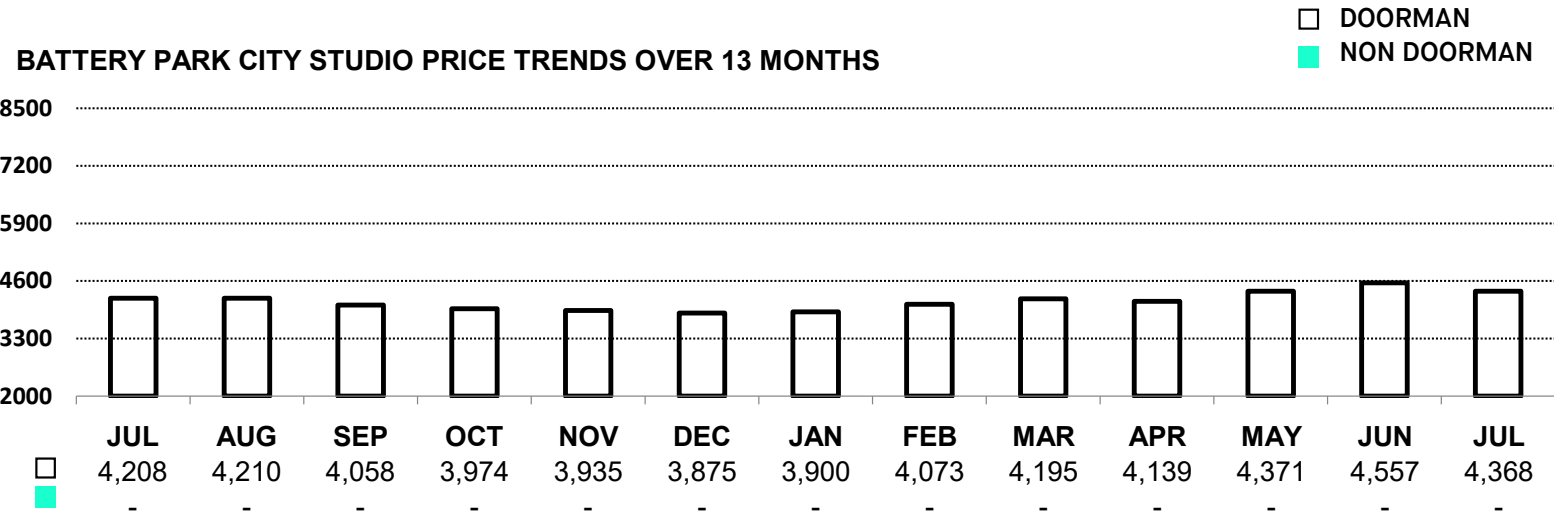


MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



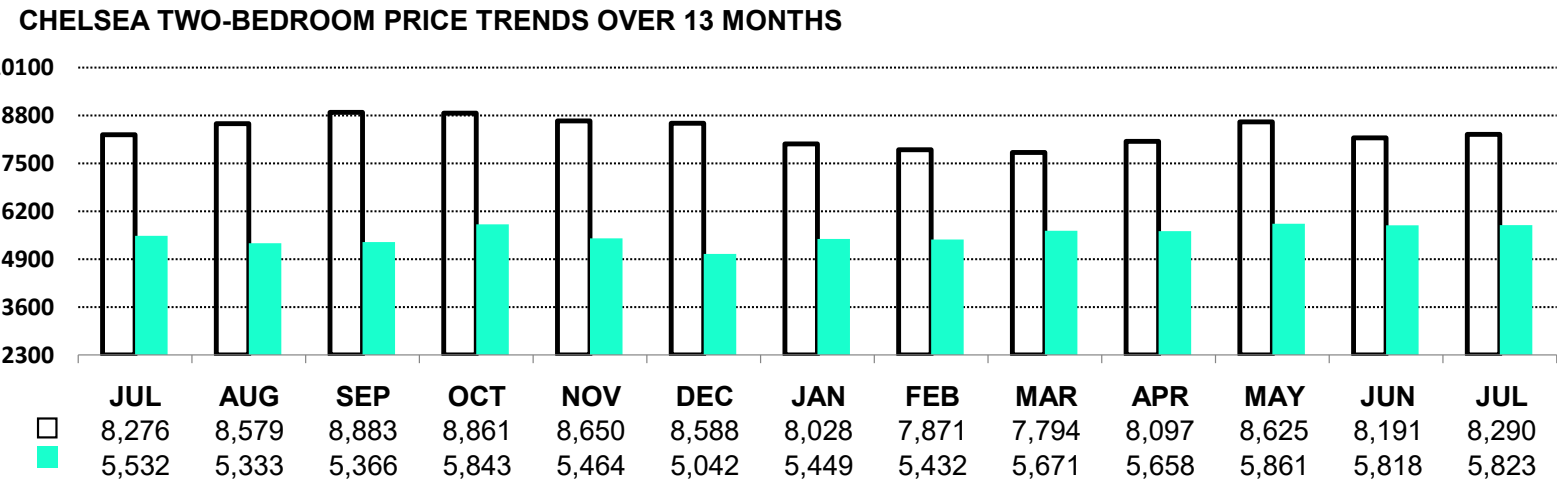
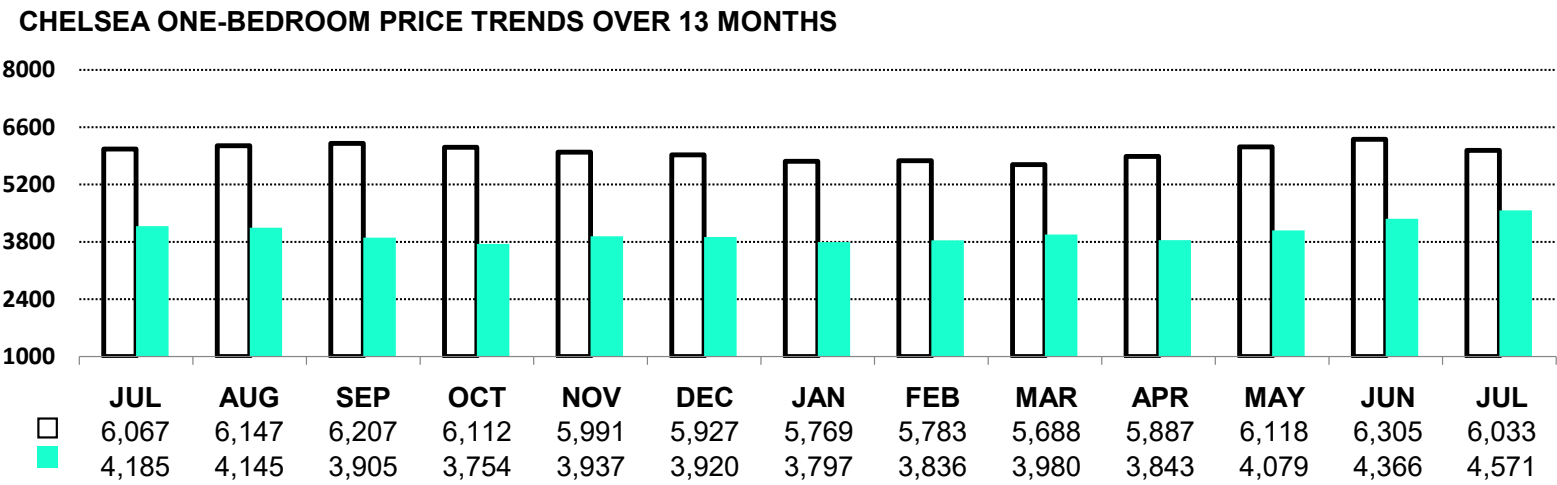
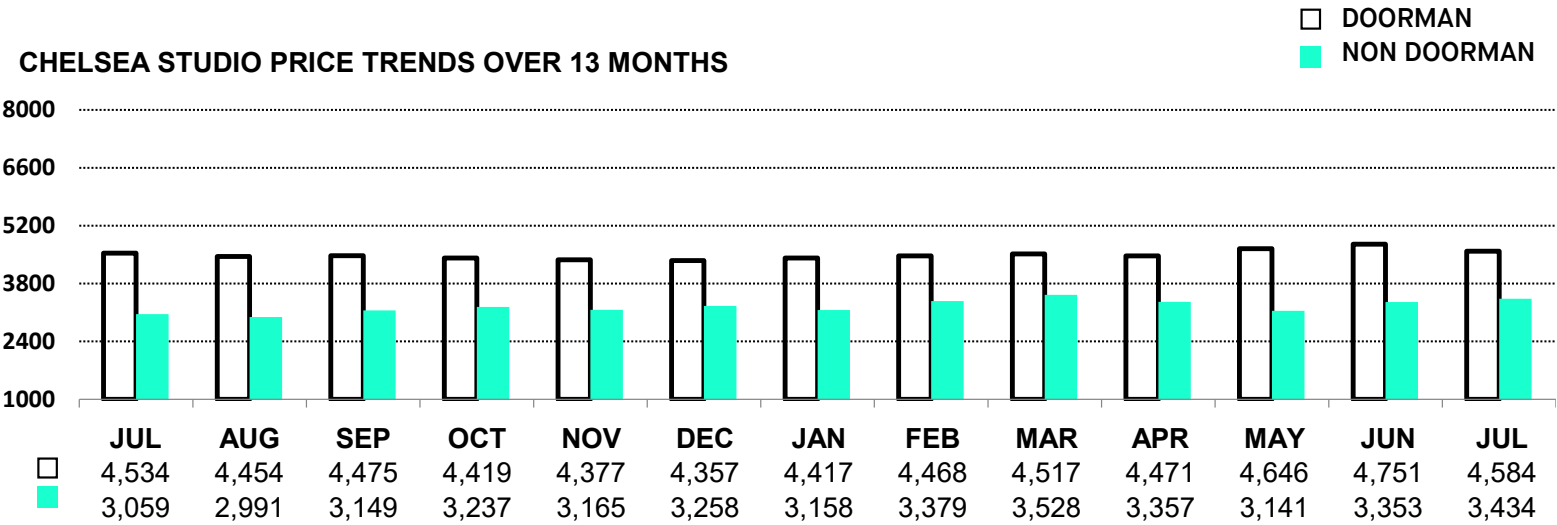
PRICE TRENDS: BATTERY PARK CITY

THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY SLIGHTLY INCREASED BY JUST 0.49%.



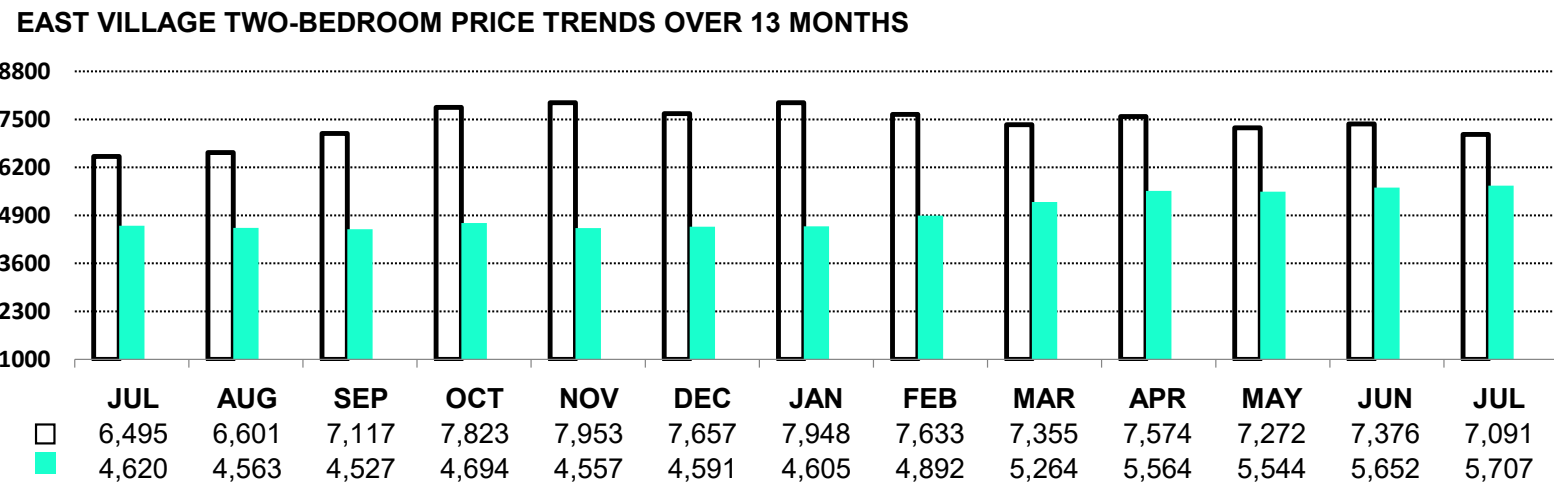
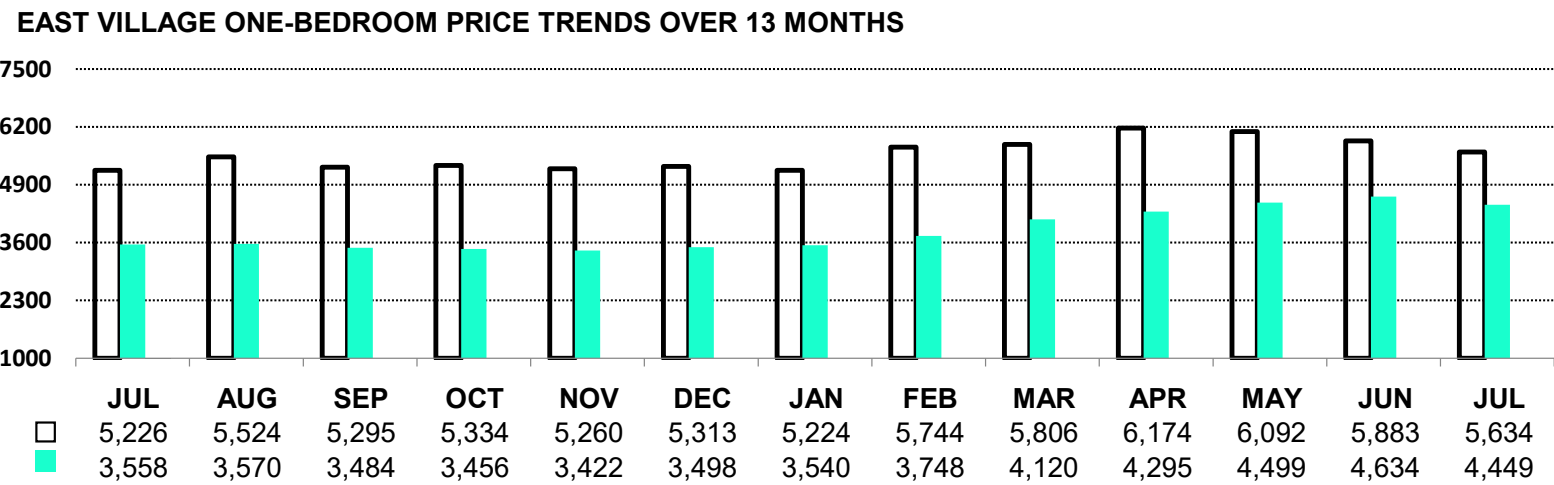
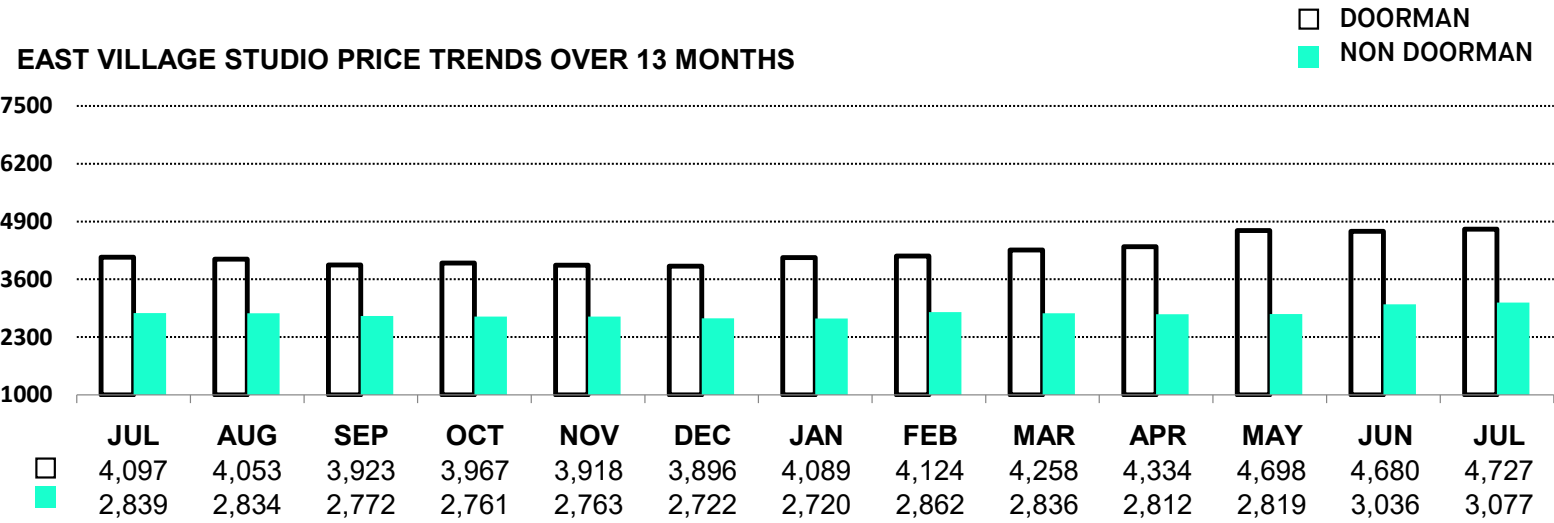
PRICE TRENDS: CHELSEA

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES
HAVE DECREASED BY 1.76%, WHILE NON-DOORMAN RENTS
INCREASED BY 2.15%.



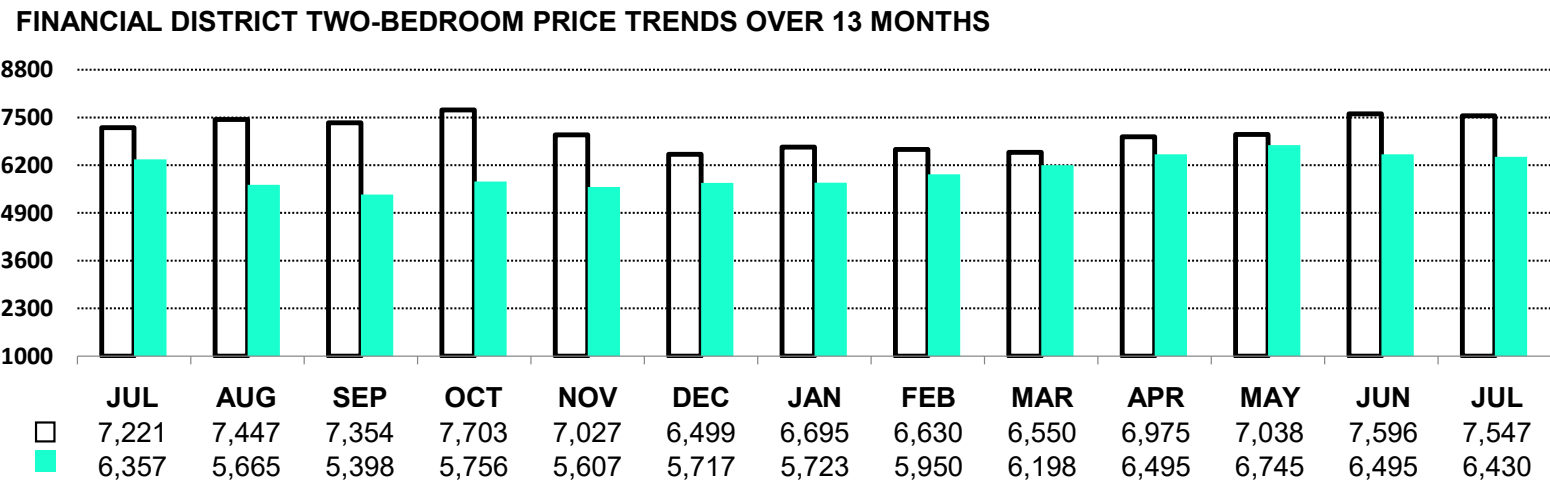
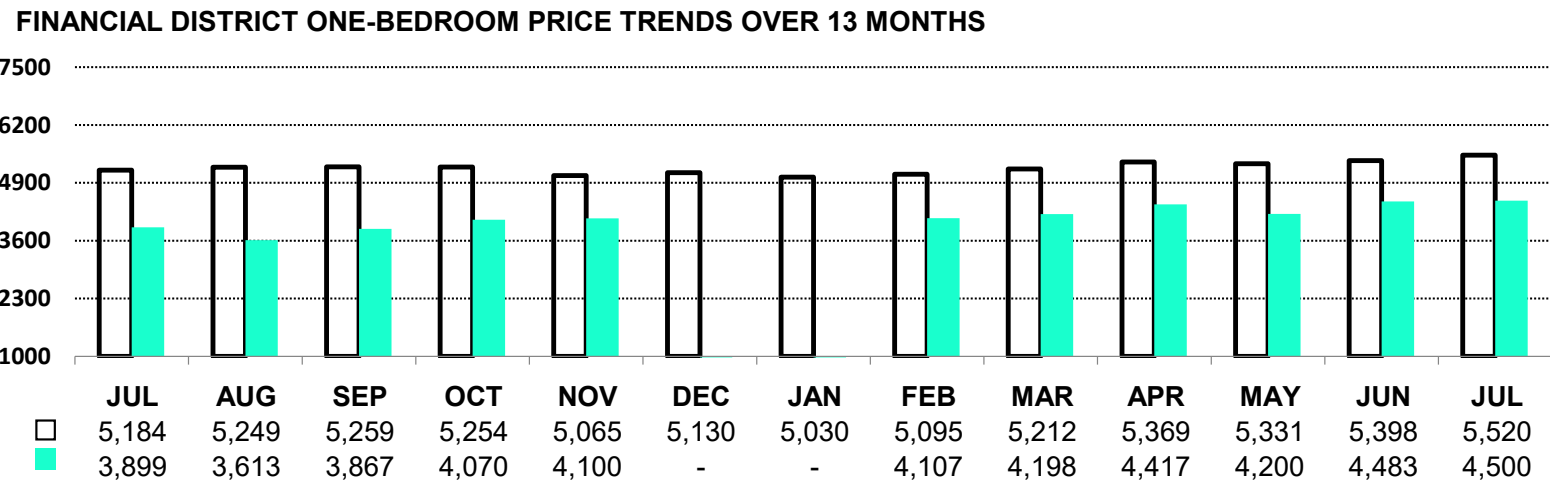
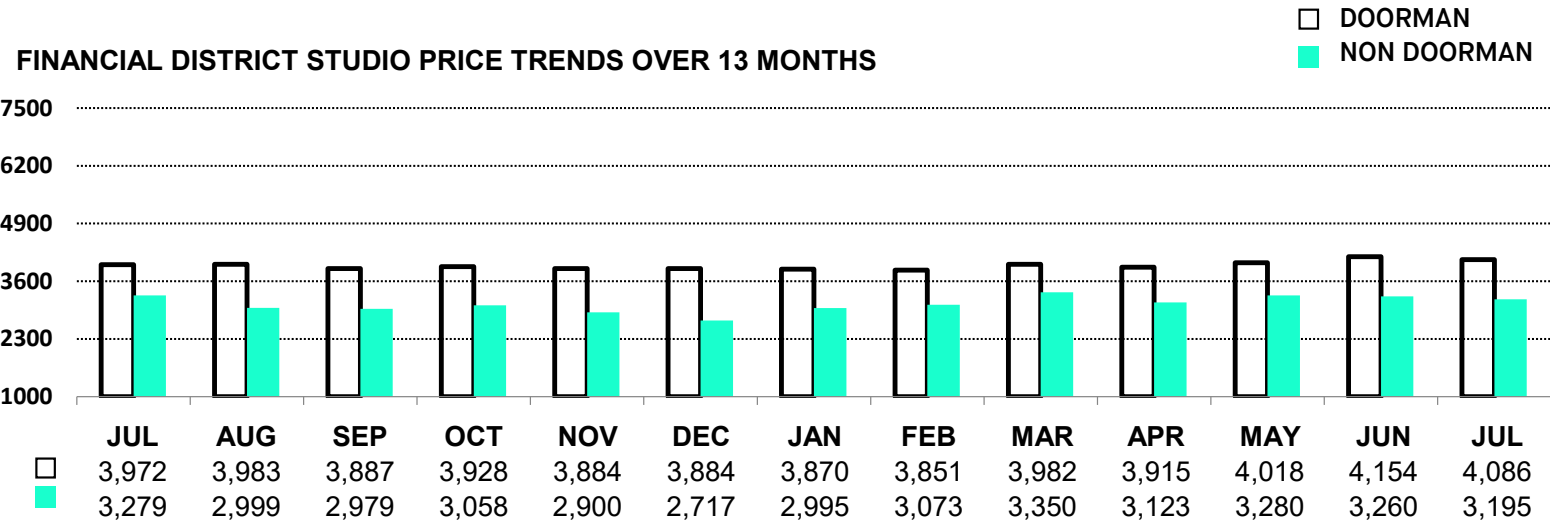
PRICE TRENDS: EAST VILLAGE

DOORMAN RENTS DECREASED THIS PAST MONTH BY 2.72%,
AND NON-DOORMAN RENTS DECREASED BY 0.67%.



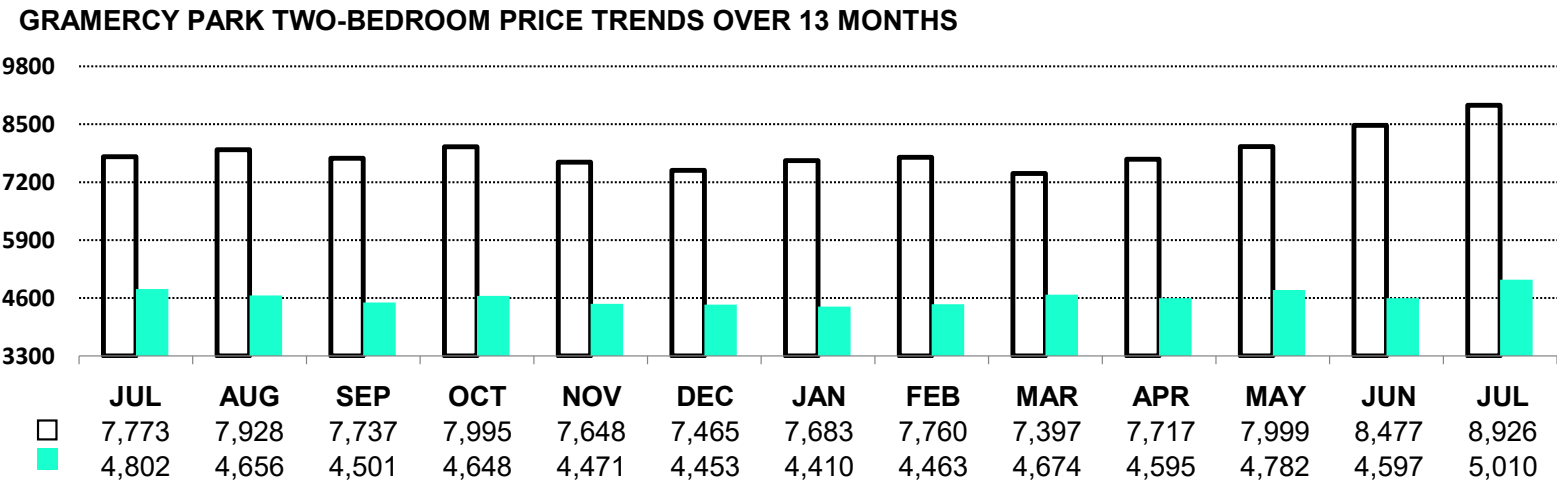
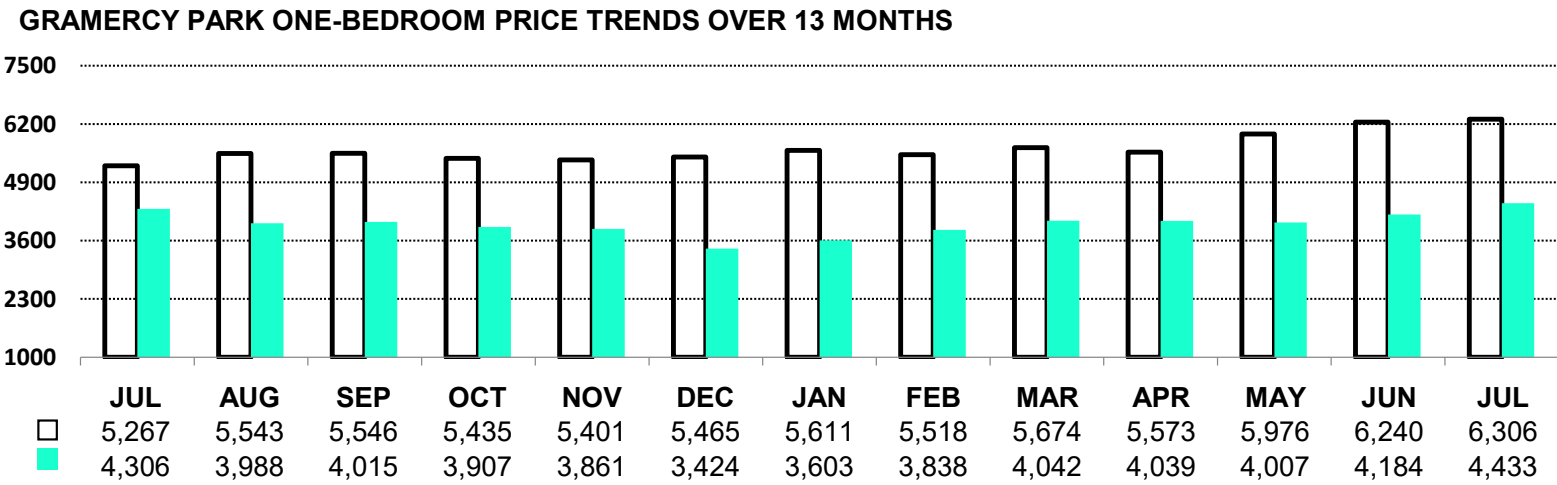
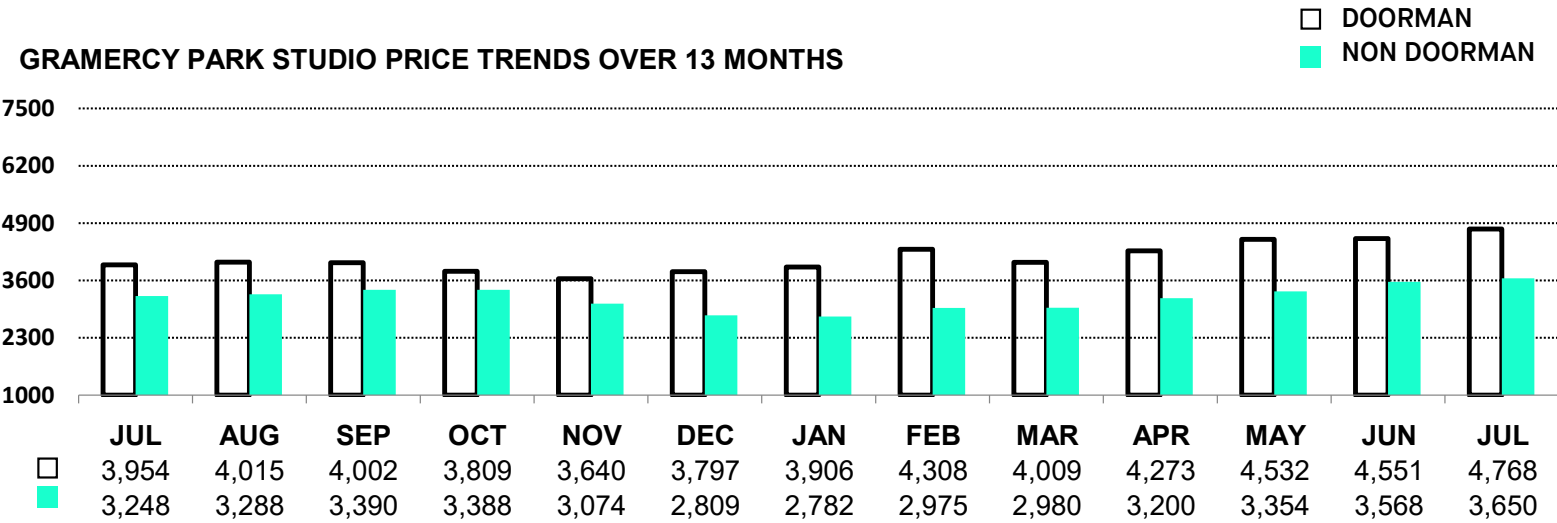
PRICE TRENDS: FINANCIAL DISTRICT

THE AVERAGE RENTAL DOORMAN PRICE SLIGHTLY INCREASED THIS PAST MONTH BY JUST 0.03%, AND NON-DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.80%.



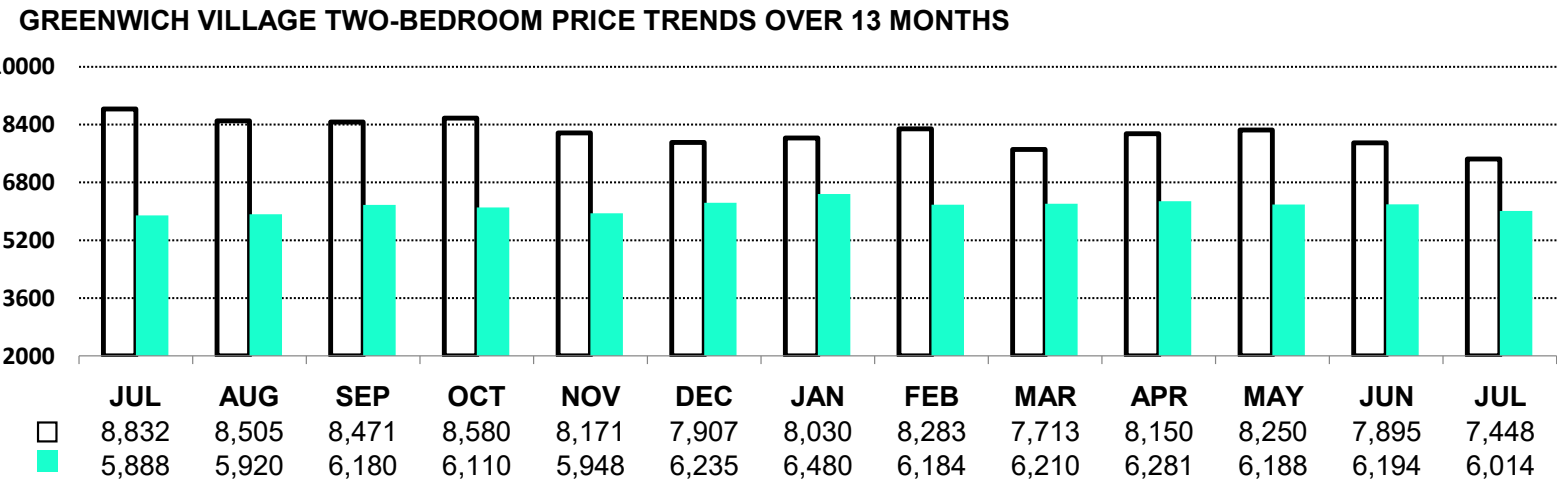
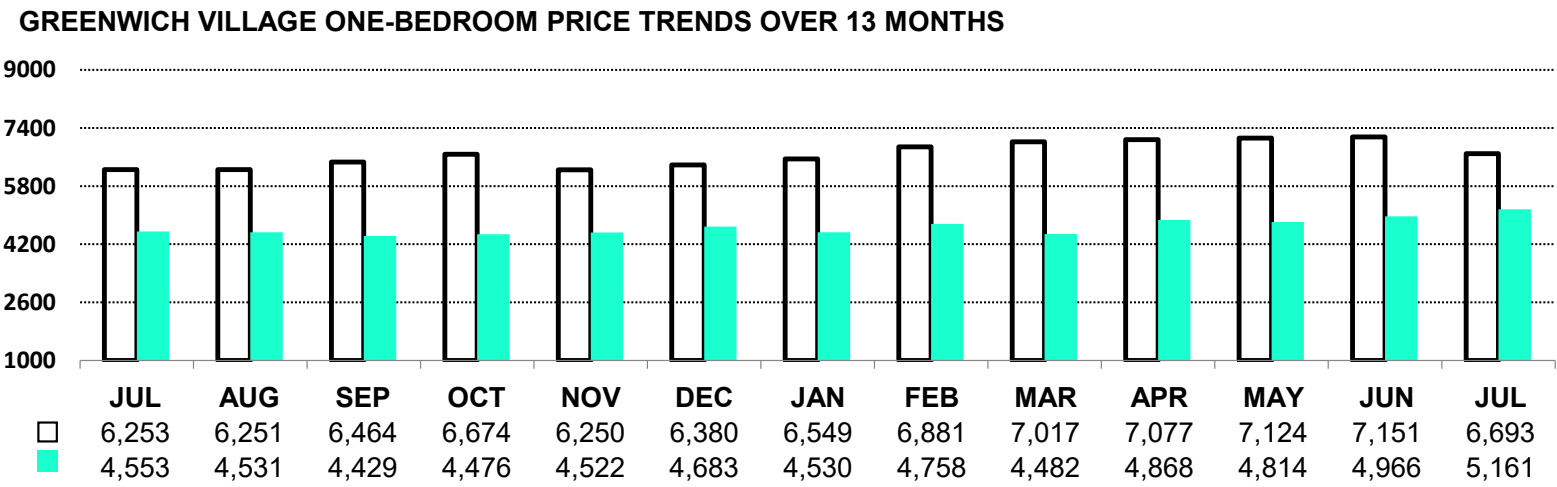
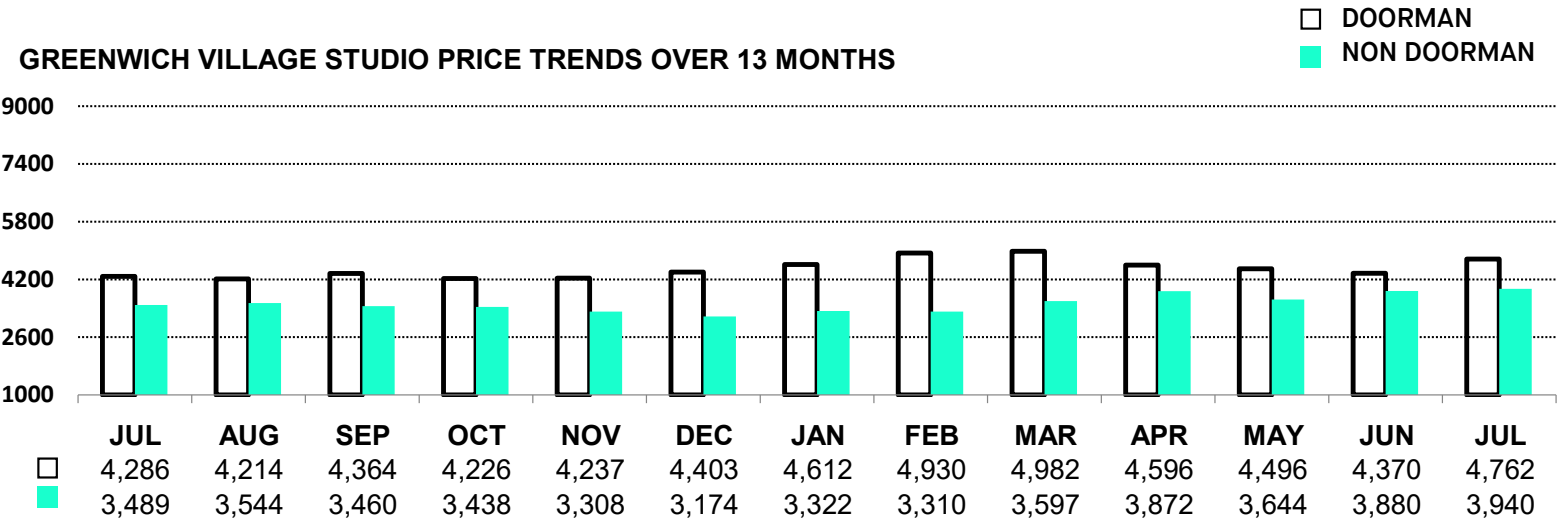
PRICE TRENDS: GRAMERCY PARK

THIS PAST MONTH, THE AVERAGE DOORMAN RENTS INCREASED BY 3.80%, AND NON-DOORMAN RENTS INCREASED BY 6.03%.



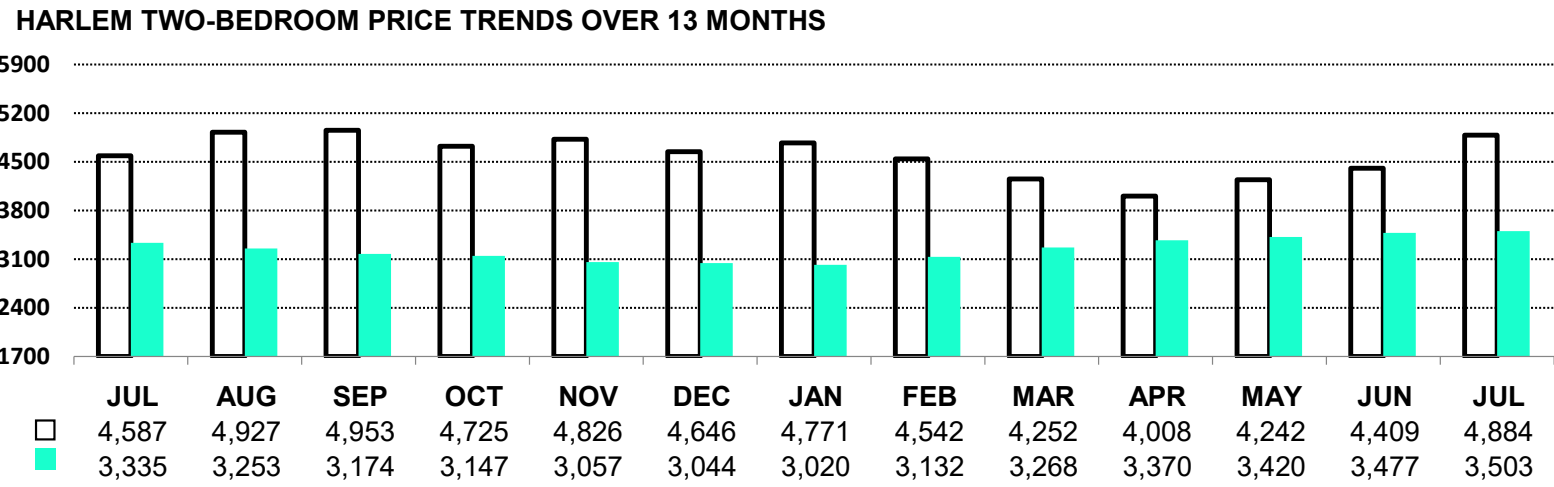
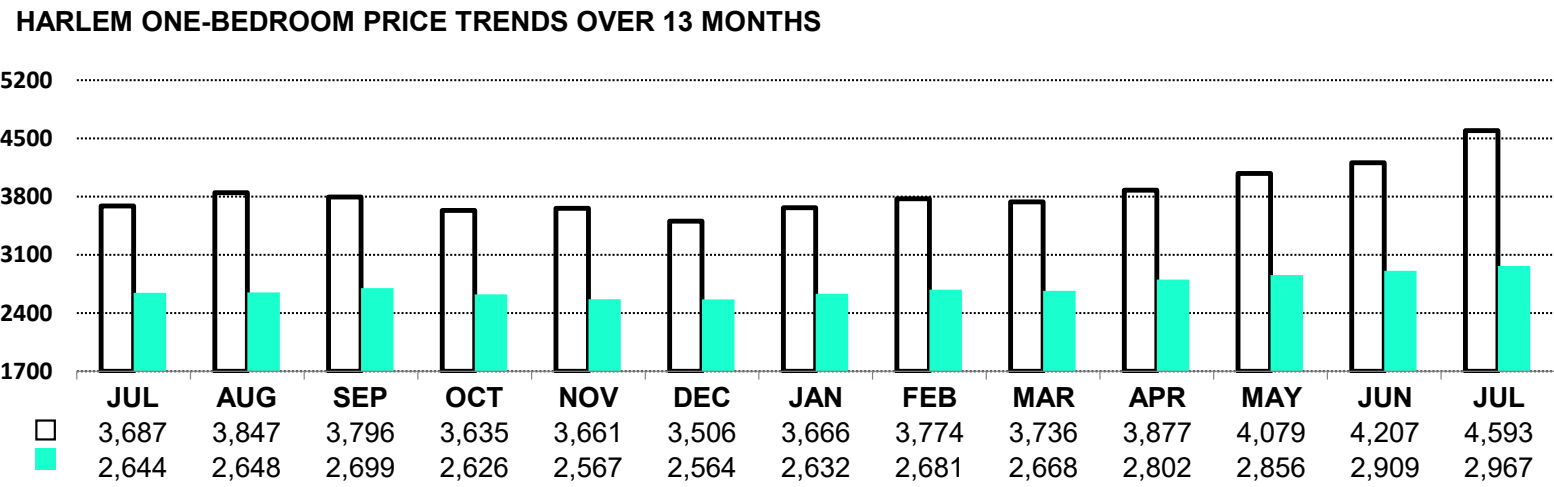
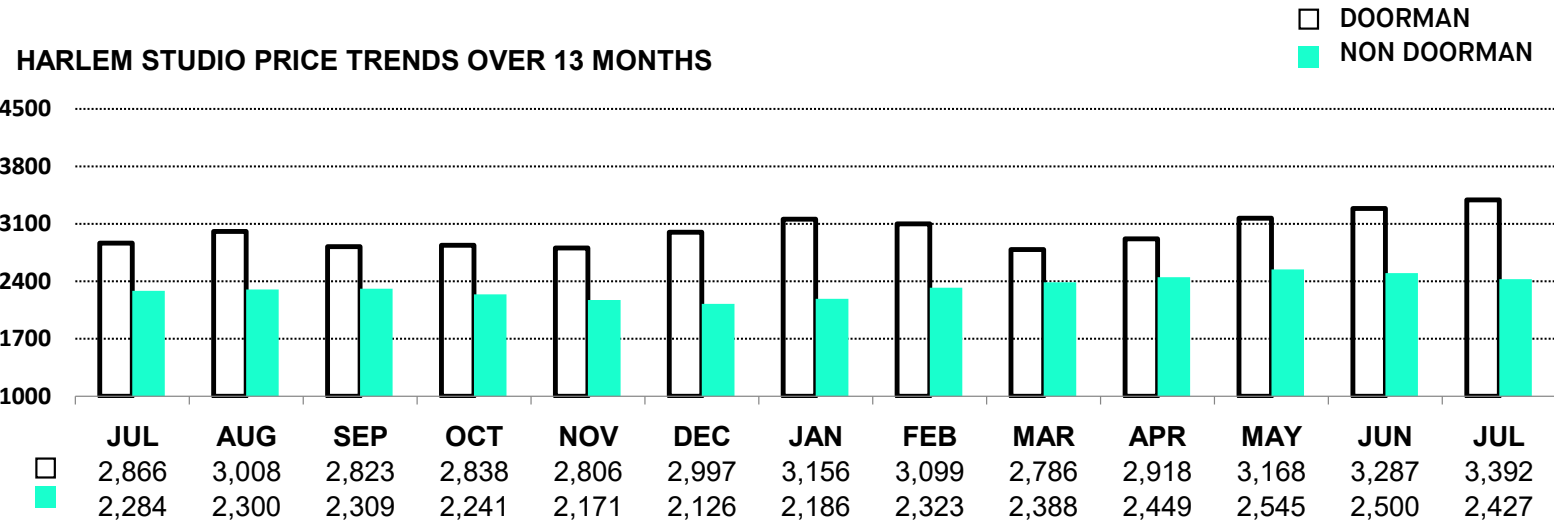
PRICE TRENDS: GREENWICH VILLAGE

DOORMAN RENTS DECREASED BY 2.64% THIS PAST MONTH,
WHILE NON-DOORMAN RENTS INCREASED BY 0.50%.



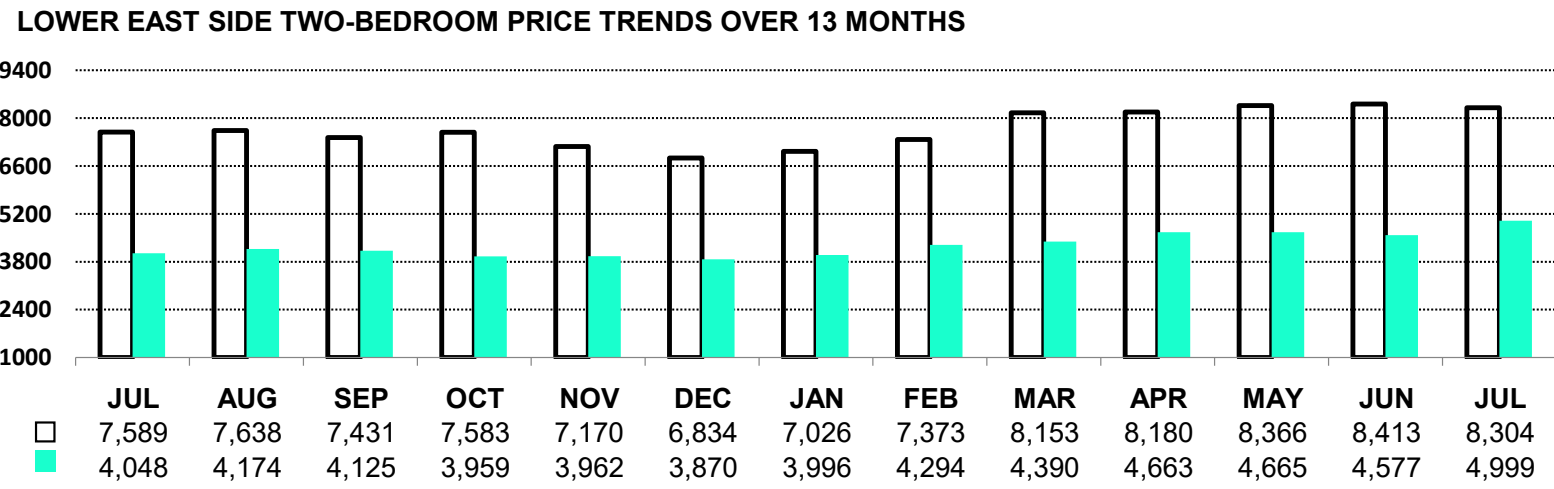
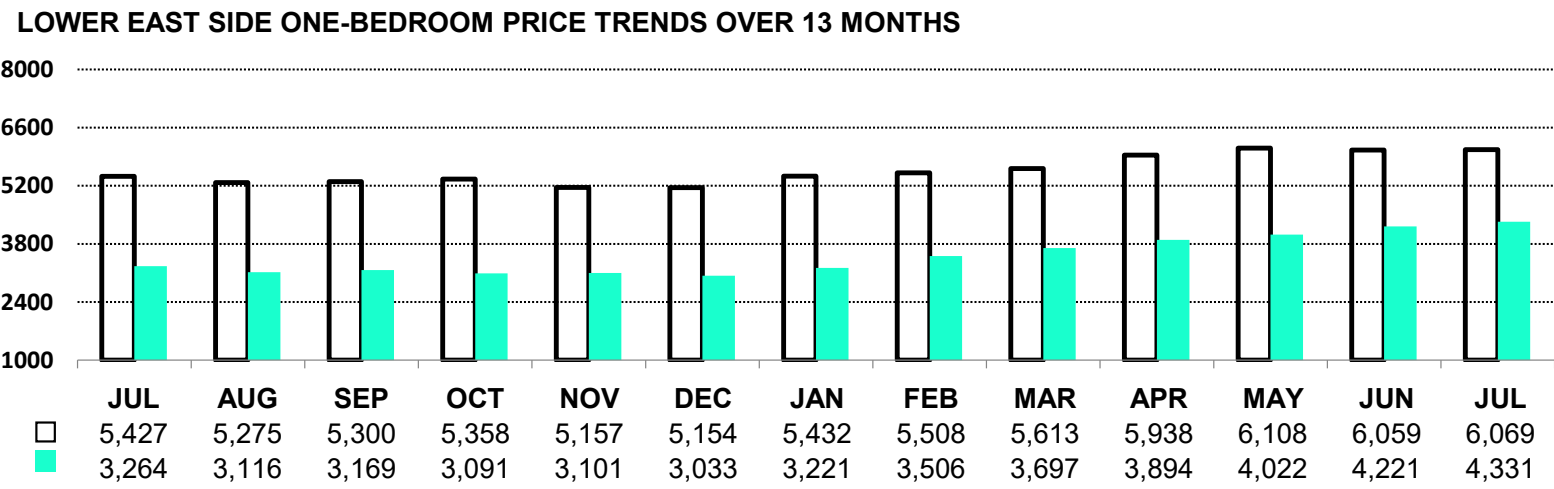
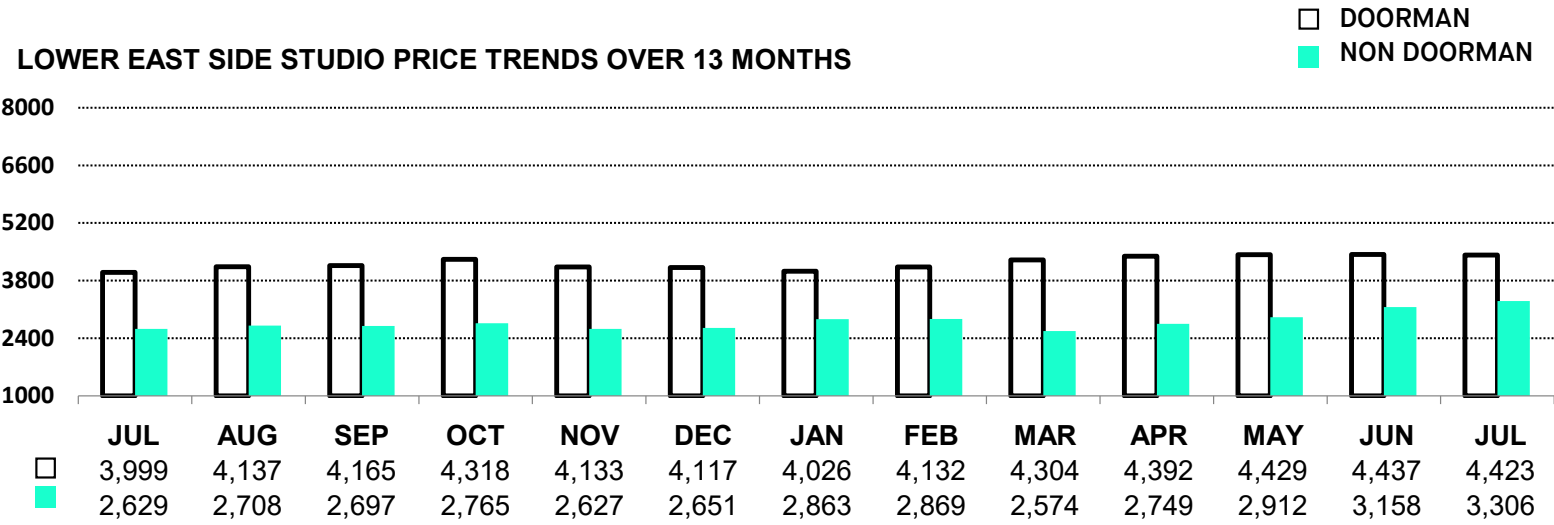
PRICE TRENDS: HARLEM

MONTH-OVER-MONTH, DOORMAN RENTS INCREASED BY 8.12%, AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.13%.



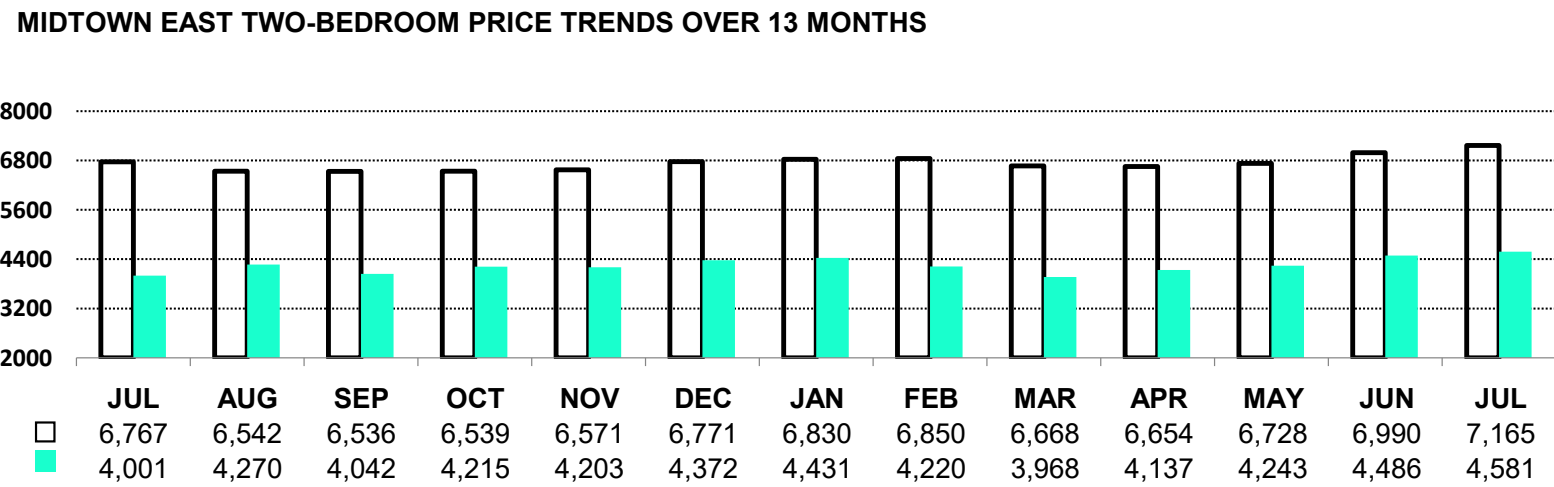
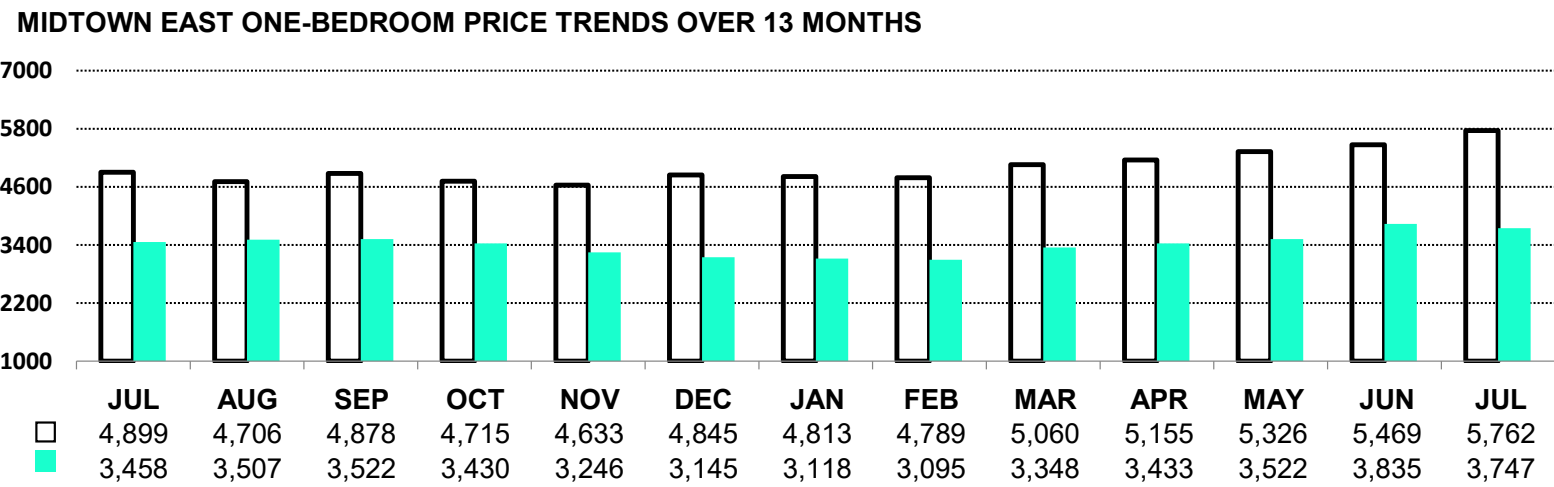
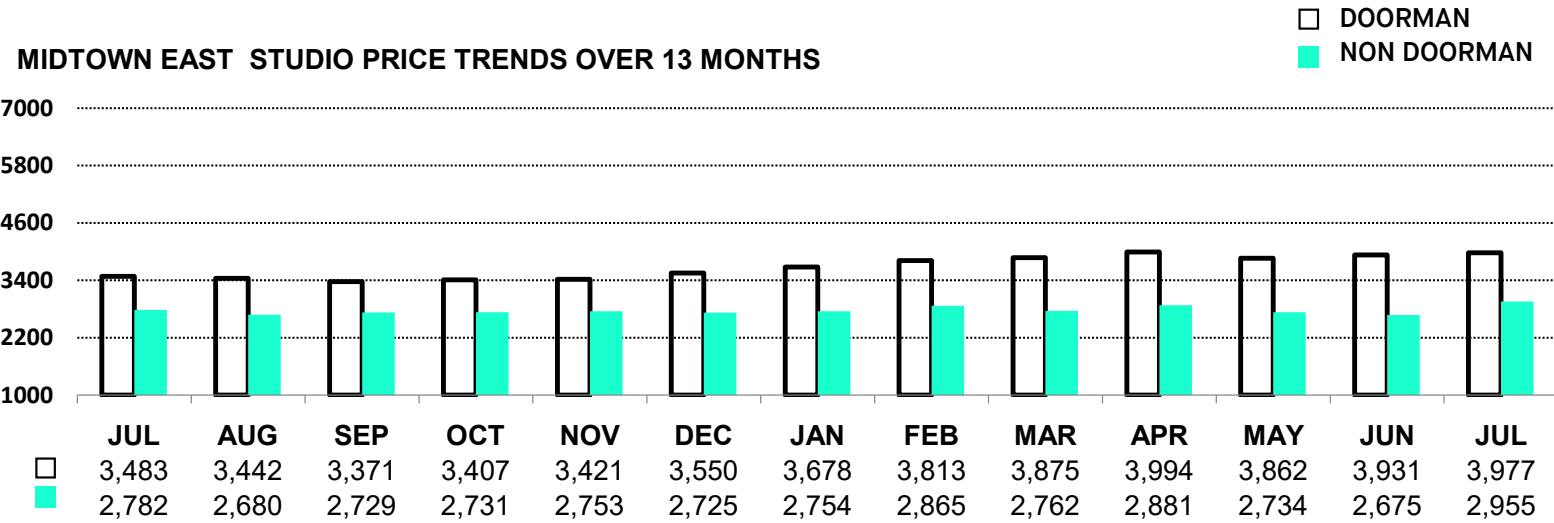
PRICE TRENDS: LOWER EAST SIDE

AVERAGE DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.60% SINCE LAST MONTH, WHILE NON-DOORMAN RENTS INCREASED BY 5.69%.



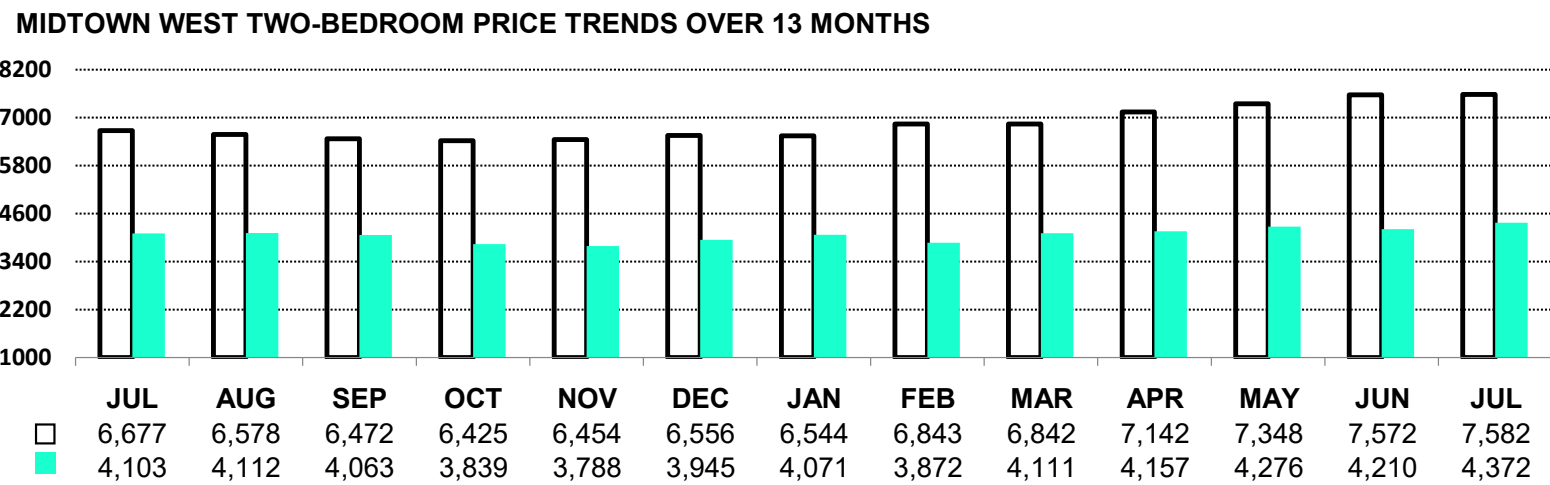
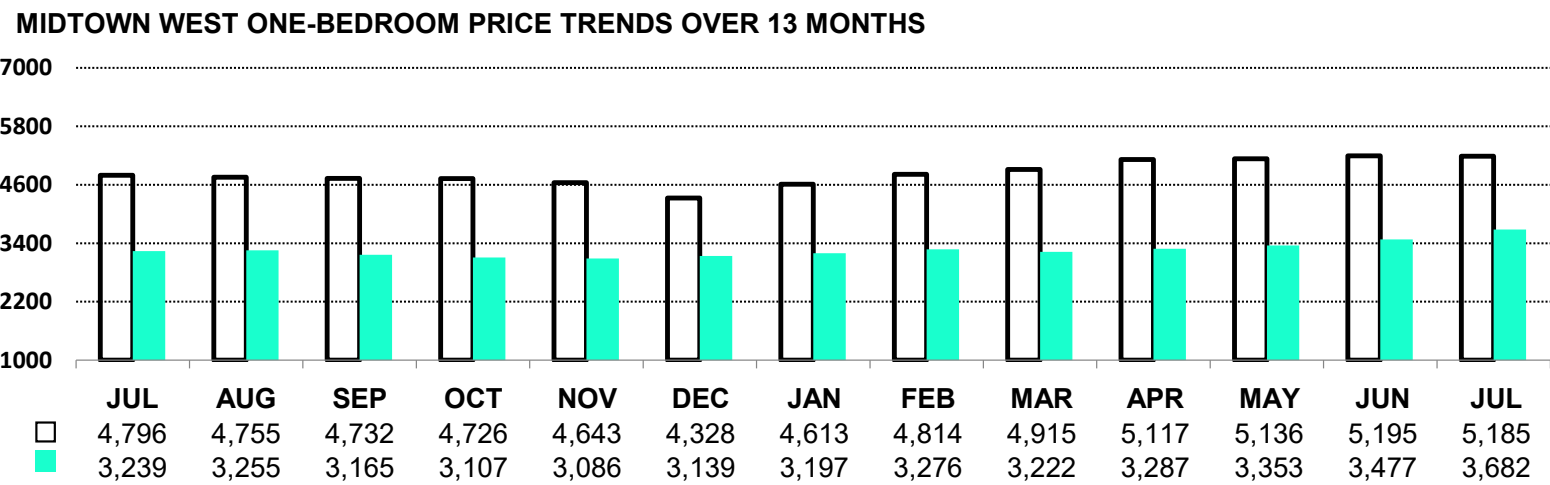
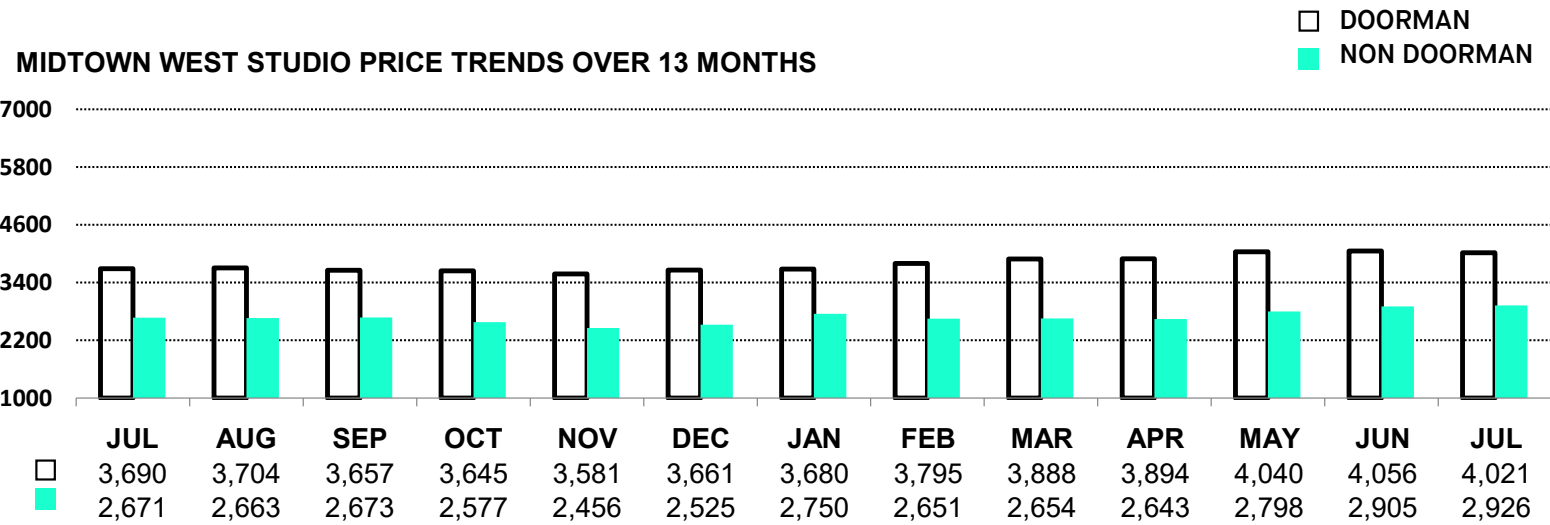
PRICE TRENDS: MIDTOWN EAST

FOR THE MONTH OF JULY, DOORMAN RENTS INCREASED BY 3.14%, AND NON-DOORMAN RENTS INCREASED BY 2.60%.



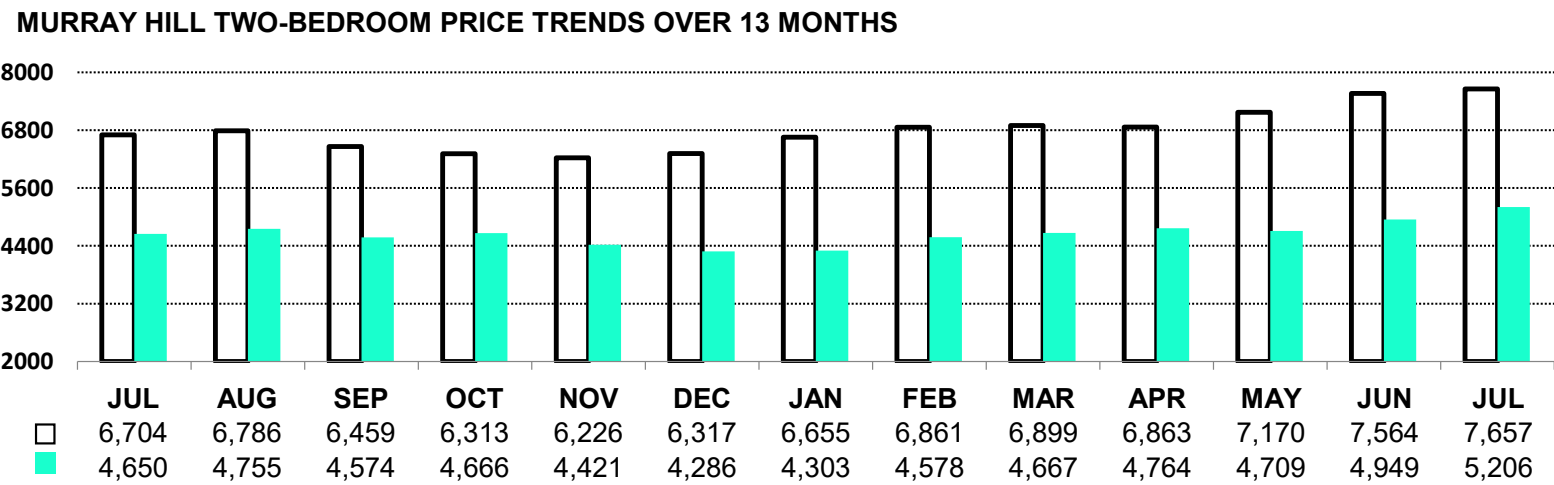
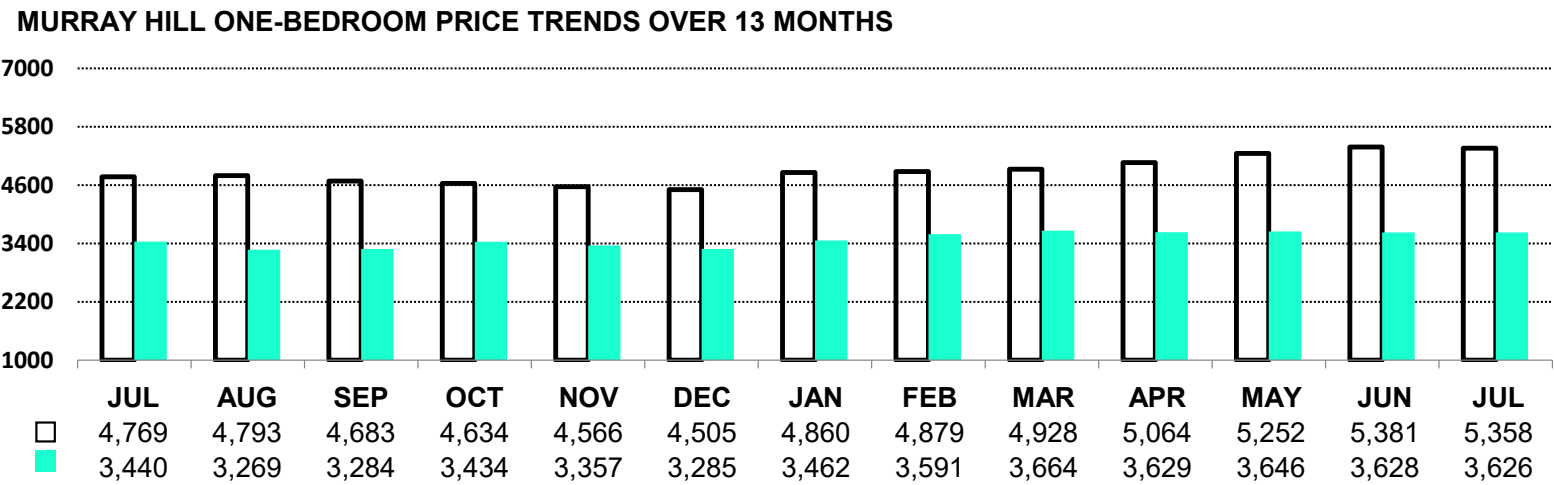
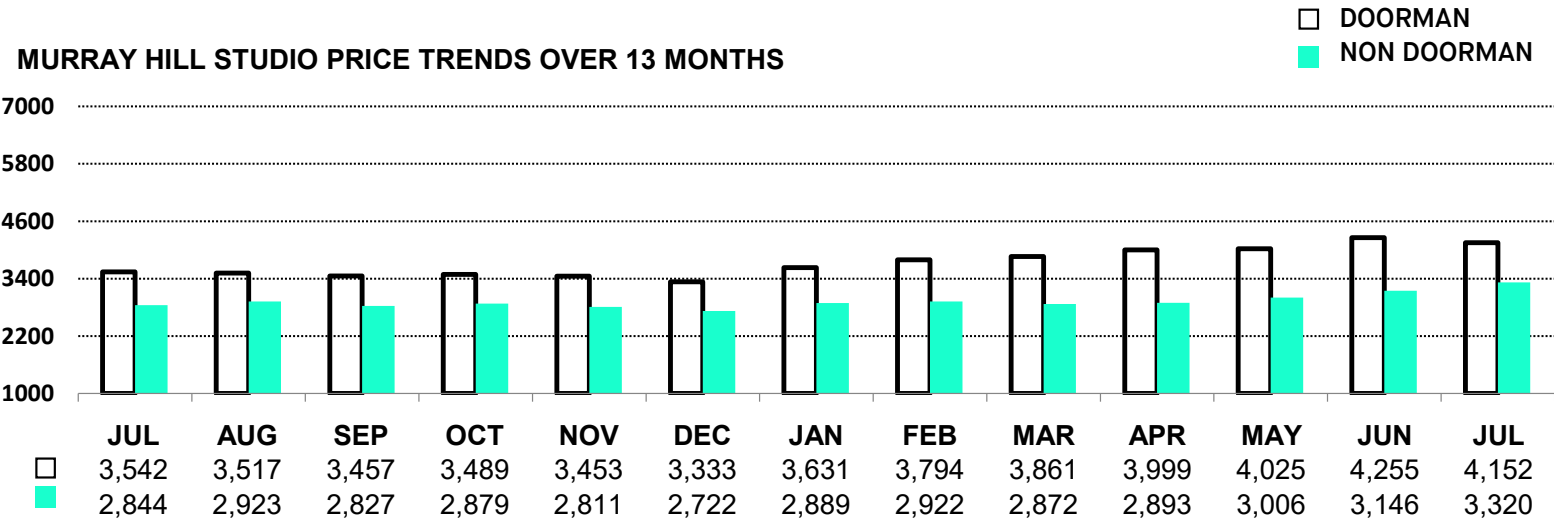
PRICE TRENDS: MIDTOWN WEST

THIS PAST MONTH, THE AVERAGE DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.21%, WHILE NON-DOORMAN RENTS INCREASED BY 3.66%.



PRICE TRENDS: MURRAY HILL

FOR THE MONTH OF JULY, AVERAGE RENTAL PRICES FOR DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.2%, WHILE NON-DOORMAN RENTS INCREASED BY 3.68%.

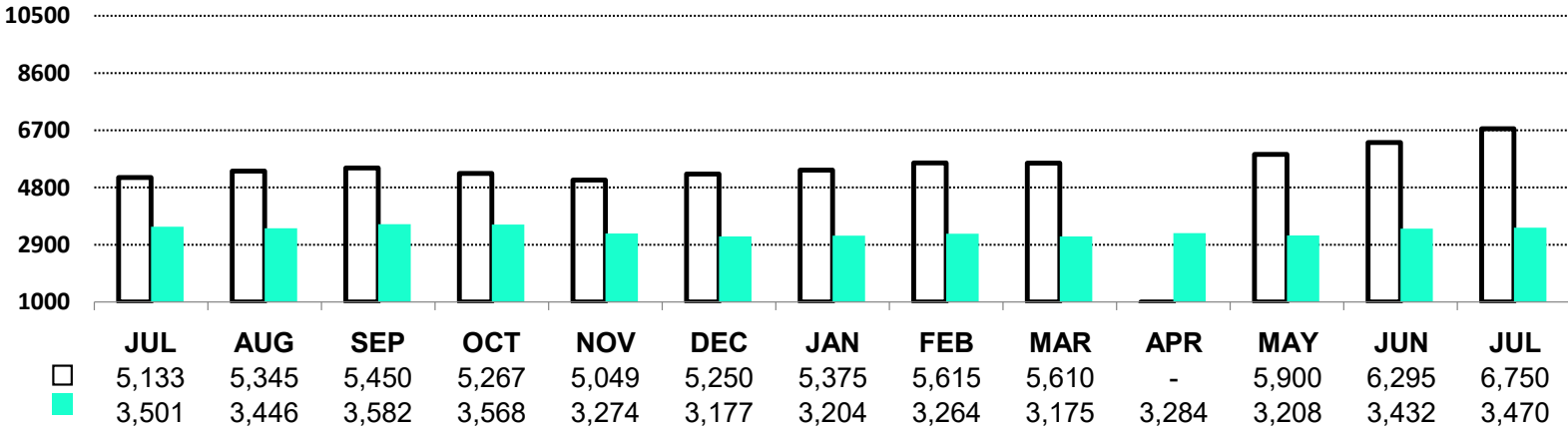


PRICE TRENDS: SOHO

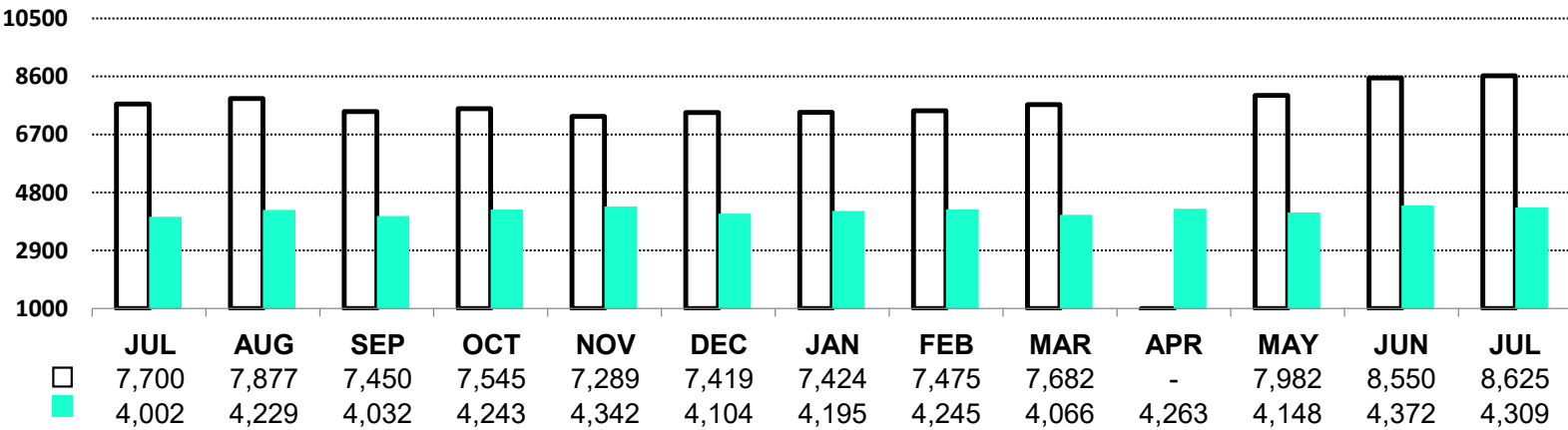
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 3.57%, WHILE NON-DOORMAN RENTS SLIGHTLY DECREASED BY JUST 1.89%.

SOHO STUDIO PRICE TRENDS OVER 13 MONTHS

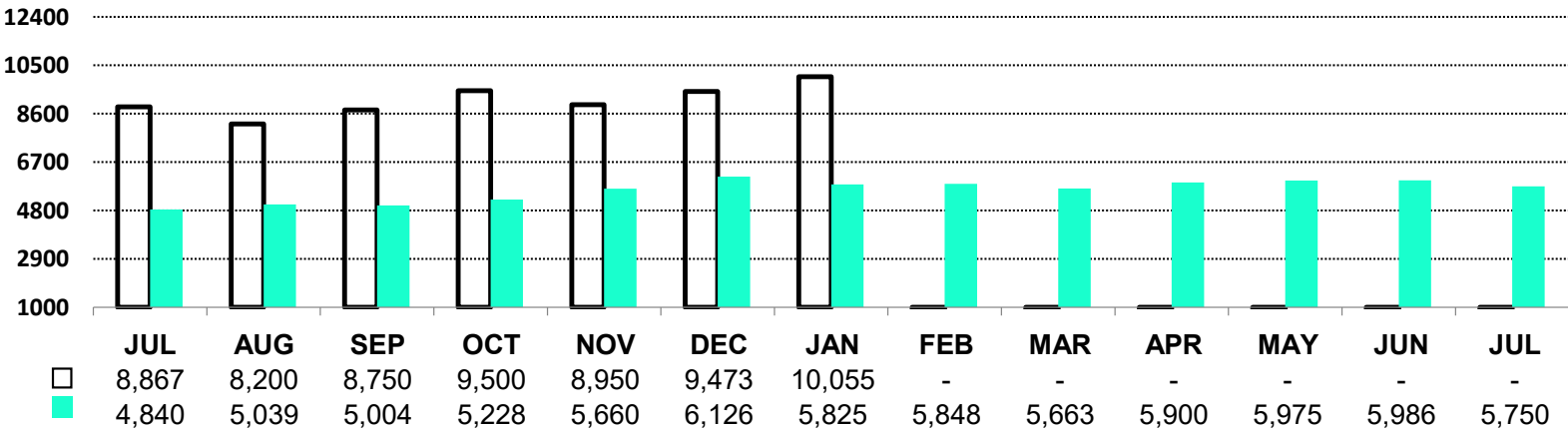
□ DOORMAN
■ NON DOORMAN



SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

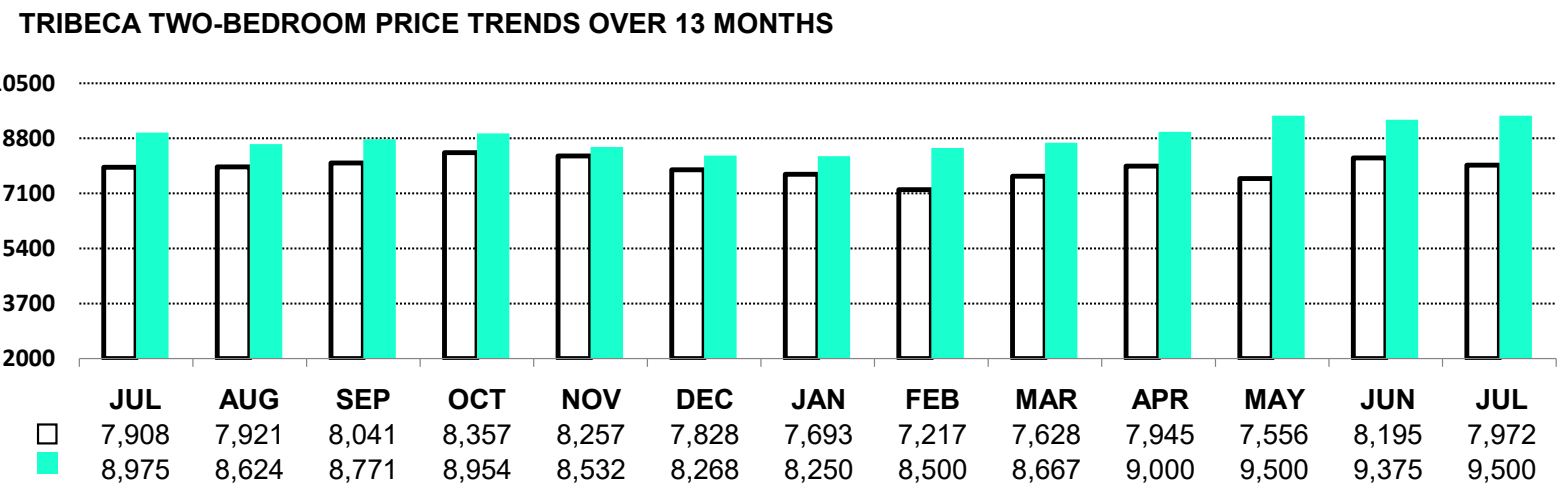
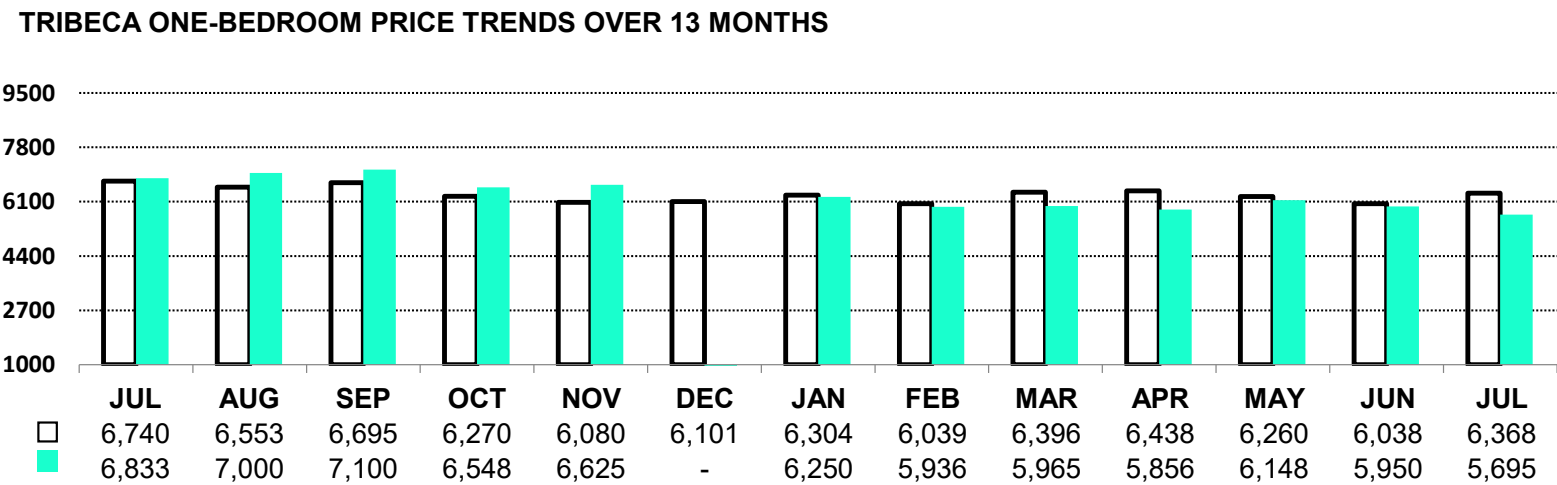
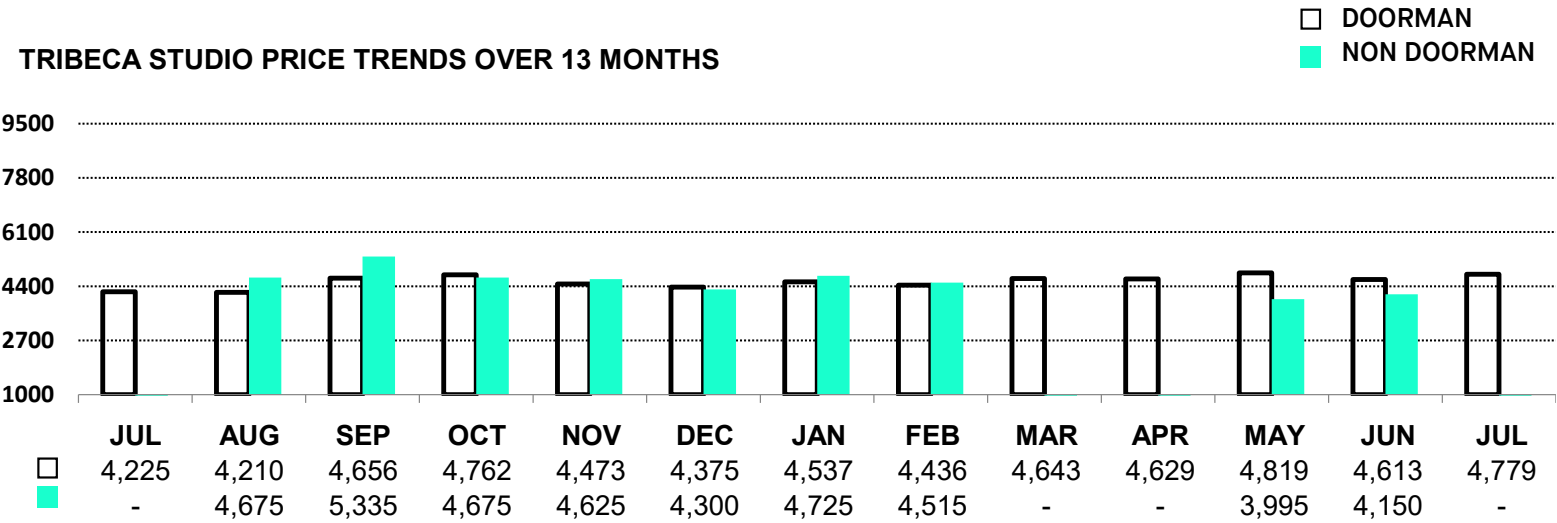


SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



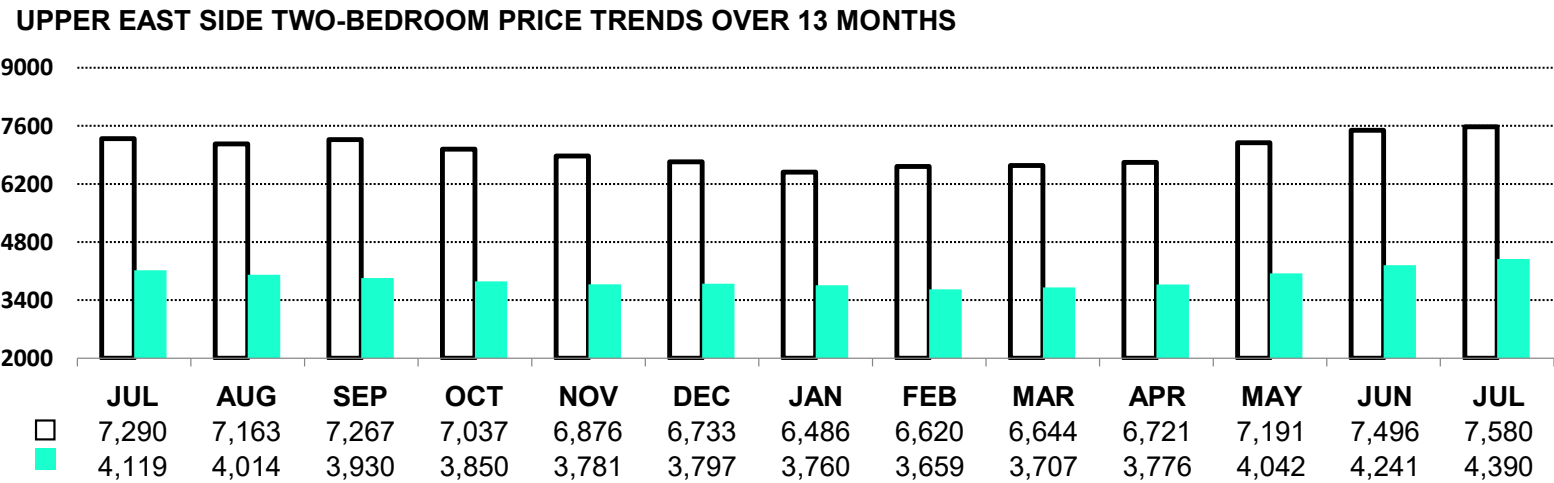
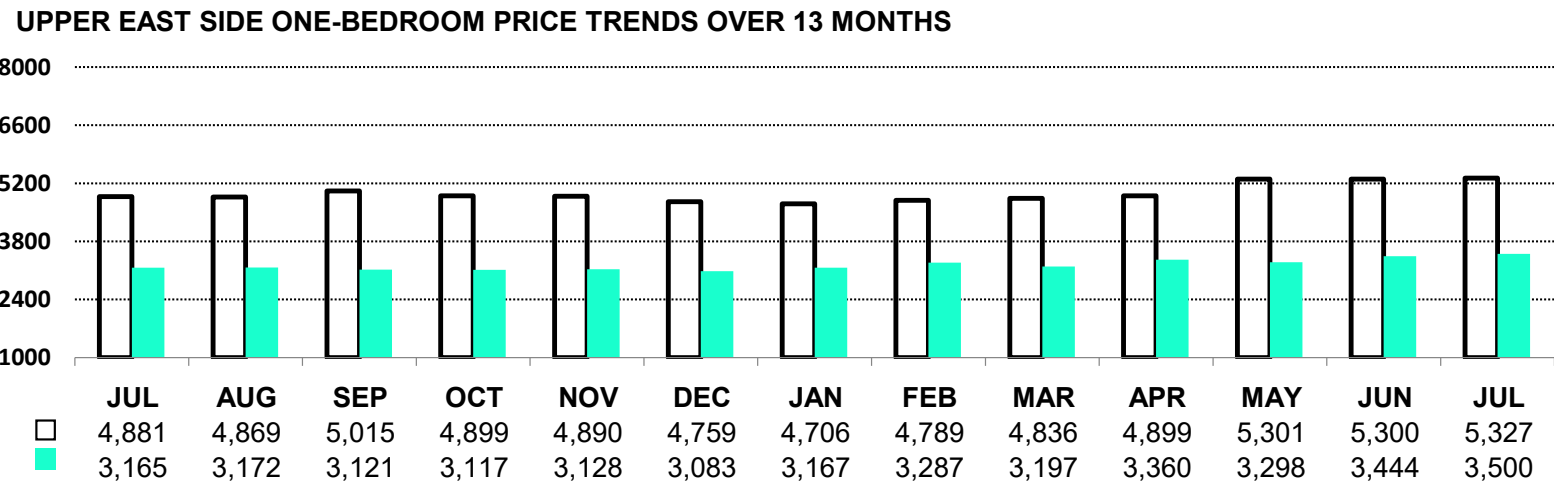
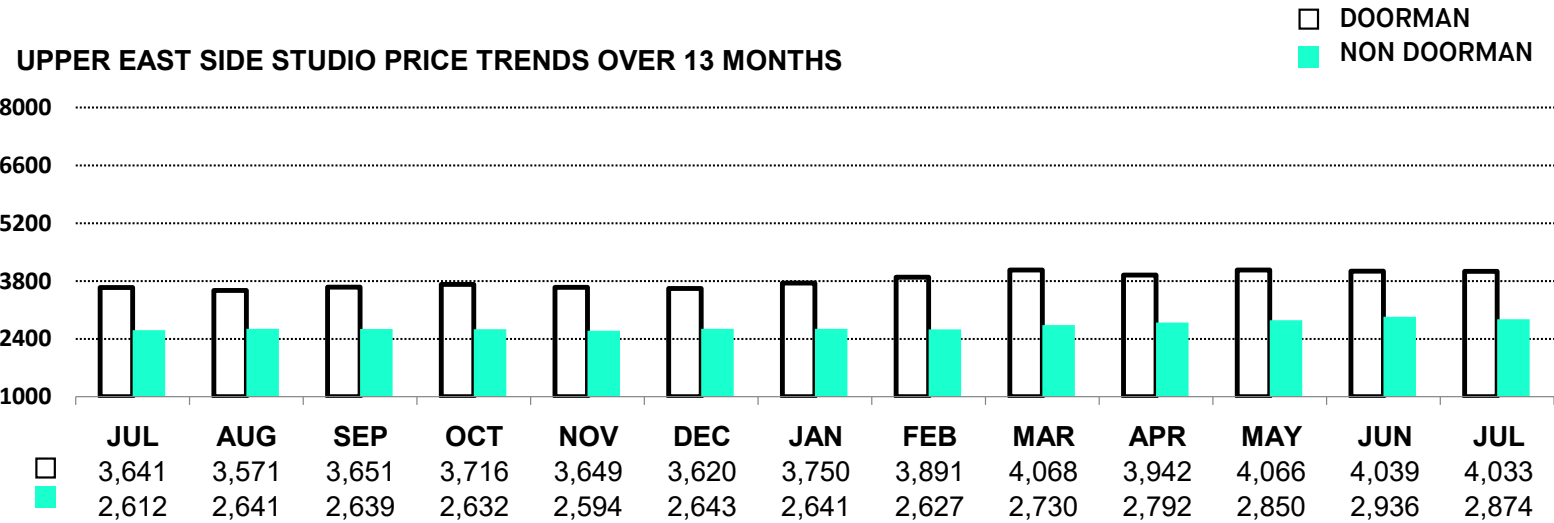
PRICE TRENDS: TRIBECA

THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.45%, WHILE NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 17.03%. THE INCREASE IS DUE TO THE LACK OF NON-DOORMAN STUDIO UNITS AVAILABLE.



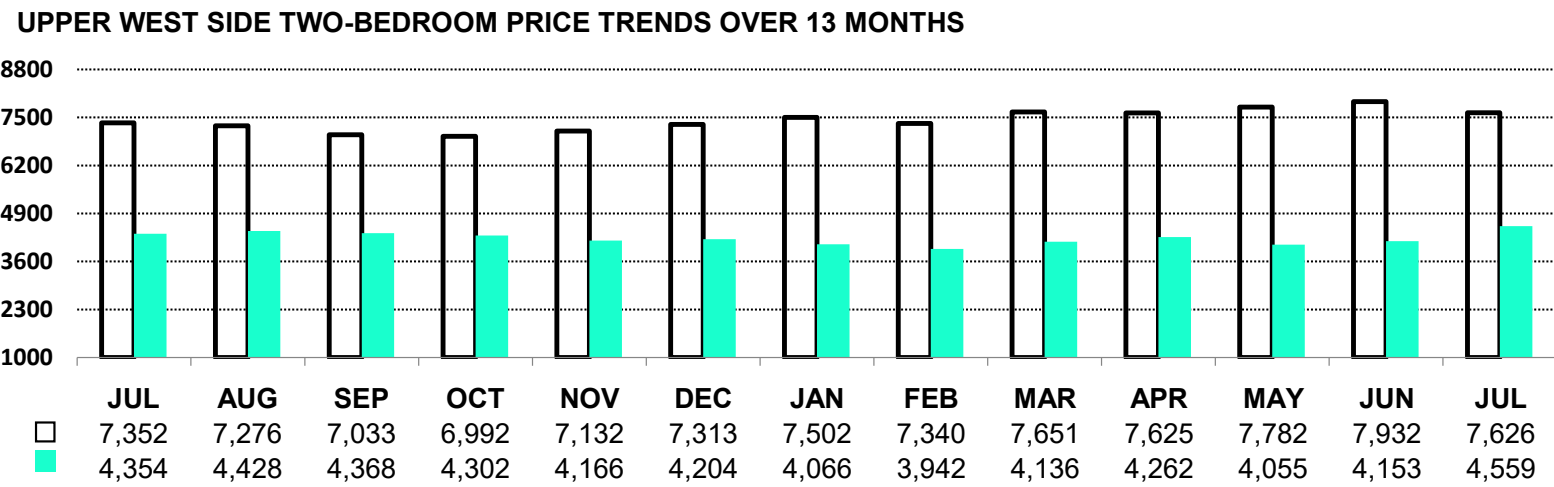
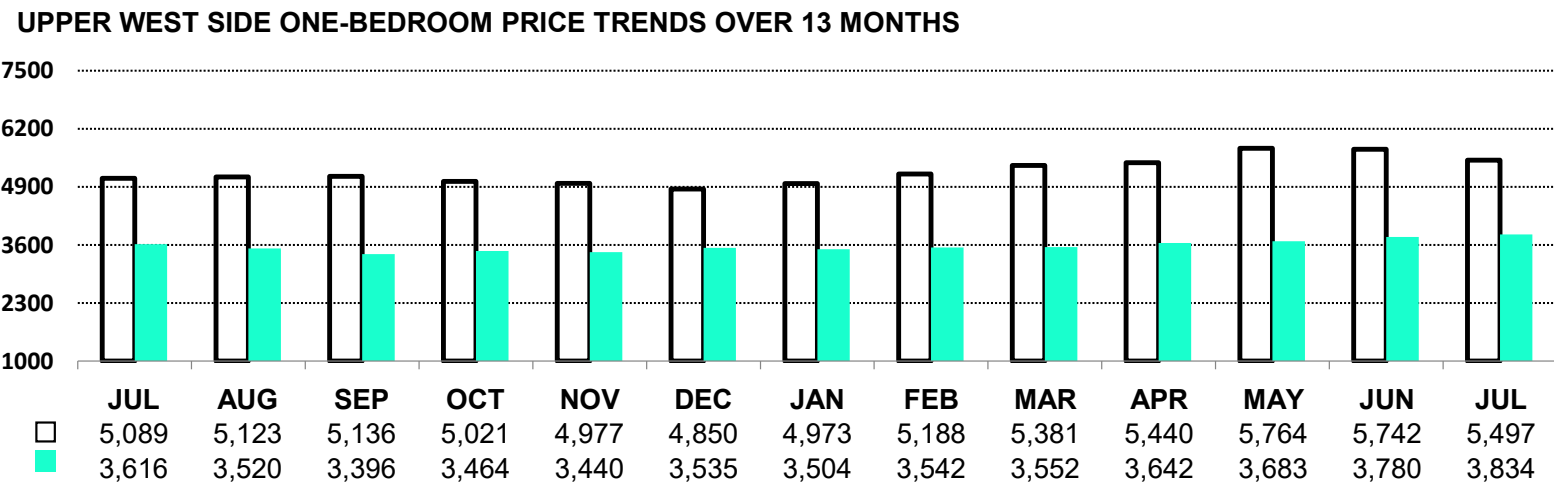
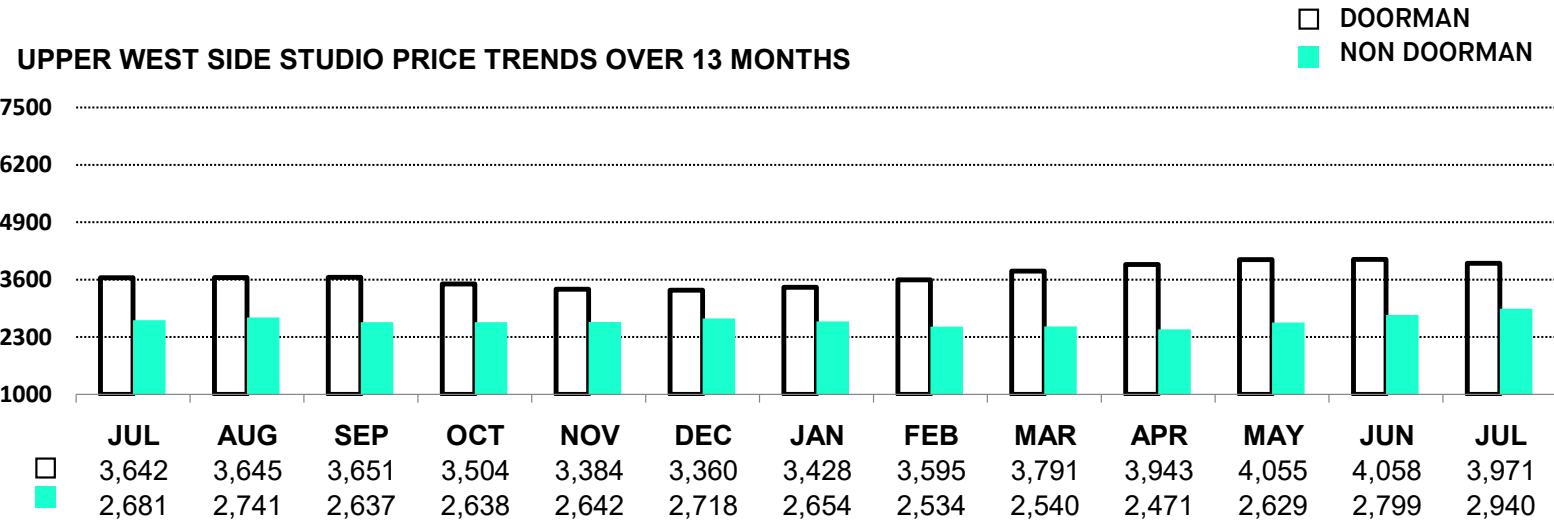
PRICE TRENDS: UPPER EAST SIDE

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES
HAVE SLIGHTLY INCREASED BY JUST 0.62%,
AND NON-DOORMAN RENTS INCREASED BY 1.34%.



PRICE TRENDS: UPPER WEST SIDE

AVERAGE DOORMAN RENTS THIS MONTH HAVE DECREASED BY 3.59%, WHILE NON-DOORMAN RENTS INCREASED BY 5.60%.



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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THANK YOU

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