

M.N.S
REAL ESTATE
NYC

MANHATTAN RENTAL MARKET REPORT

SEPTEMBER 2025



CONTENTS

INTRODUCTION	4
A QUICK LOOK	5
NOTABLE PRICE TRENDS	6
PRICE DECREASE	7
PRICE INCREASE	8
MEAN MANHATTAN RENTAL PRICES.....	9
NEIGHBORHOOD PRICE TRENDS	14
BATTERY PARK CITY	15
CHELSEA	16
EAST VILLAGE.....	17
FINANCIAL DISTRICT.....	18
GRAMERCY PARK	19
GREENWICH VILLAGE.....	20
HARLEM.....	21
LOWER EAST SIDE.....	22
MIDTOWN EAST.....	23
MIDTOWN WEST.....	24
MURRAY HILL.....	25
SOHO.....	26
TRIBECA.....	27
UPPER EAST SIDE.....	28
UPPER WEST SIDE.....	29
THE REPORT EXPLAINED.....	30

AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN
HAS INCREASED THIS MONTH.

MANHATTAN

↑0.39%
CHANGE

\$5,203
AUGUST 2025

\$5,223
SEPTEMBER 2025

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan increased by 0.39%, from \$5,203 to \$5,223. The average rental price for a non-doorman studio unit increased by 0.63%, from \$3,227 to \$3,247. The average rental price for a non-doorman one-bedroom unit decreased by 0.10%, from \$4,225 to \$4,221. The average rental price for a non-doorman two-bedroom unit increased by 1.46%, from \$5,436 to \$5,515. The average rental price for a doorman studio unit decreased by 0.15%, from \$4,410 to \$4,403. The average rental price for a one-bedroom doorman unit increased by 0.31%, from \$5,868 to \$5,886. The average rental price for a doorman two-bedroom unit increased by 0.39%, from \$7,436 to \$7,465.

Year-over-year, the average rental price for a non-doorman studio increased by 5.30%, and the average rental price for a doorman studio increased by 10.83%. The average rental price for a non-doorman one-bedroom unit increased by 11.10%, and doorman one-bedroom units saw their average rental price increase by 7.65%. The average rental price for a non-doorman two-bedroom unit increased by 13.50%, while the average rental price for doorman two-bedroom units increased by 1.11%. Overall, the average rental price in Manhattan increased by 7.42% from this time last year.

NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Greenwich Village \$3,999	Harlem \$2,389
Non-doorman one bedrooms	TriBeCa \$5,495	Harlem \$2,998
Non-doorman two bedrooms	TriBeCa \$9,248	Harlem \$3,819

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	SoHo \$6,500	Harlem \$3,163
Doorman one bedrooms	SoHo \$8,332	Harlem \$4,081
Doorman two bedrooms	Gramercy \$9,050	Harlem \$5,250

WHERE PRICES DECREASED



BATTERY PARK CITY

Doorman Studios -3.2%

CHELSEA

Non-Doorman One-Bedroom -1.0%

Doorman Studios -2.8%

Doorman One-Bedroom -0.2%

EAST VILLAGE

Non-Doorman Studios -0.5%

Doorman Two-Bedroom -1.8%

FINANCIAL DISTRICT

Non-Doorman One-Bedroom -4.4%

Non-Doorman Two-Bedroom -5.9%

Doorman One-Bedroom -0.1%

Doorman Two-Bedroom -3.2%

GRAMERCY

Non-Doorman One-Bedroom -1.8%

Doorman Studios -3.4%

Doorman Two-Bedroom -0.9%

GREENWICH VILLAGE

Non-Doorman Studios -0.4%

Non-Doorman One-Bedroom -6.0%

Doorman Studios -2.5%

HARLEM

Doorman One-Bedroom -7.9%

LOWER EAST SIDE

Non-Doorman Studios -3.7%

Doorman Studios -5.6%

MIDTOWN EAST

Non-Doorman Studios -1.9%

Non-Doorman Two-Bedroom -4.5%

Doorman Studios -1.6%

Doorman Two-Bedroom -3.2%

MIDTOWN WEST

Non-Doorman Two-Bedroom -2.4%

Doorman Studios -1.0%

MURRAY HILL

Non-Doorman Two-Bedroom -6.8%

Doorman Studios -3.1%

Doorman Two-Bedroom -1.1%

SOHO

Non-Doorman Studios -4.6%

Non-Doorman One-Bedroom -3.3%

Doorman One-Bedroom -3.5%

TRIBECA

Doorman One-Bedroom -4.1%

Doorman Two-Bedroom -4.3%

UPPER EAST SIDE

Non-Doorman Studios -2.1%

Non-Doorman One-Bedroom -3.7%

UPPER WEST SIDE

Non-Doorman One-Bedroom -0.1%

Non-Doorman Two-Bedroom -2.4%

Doorman Studios -1.8%

Doorman One-Bedroom -0.2%

Doorman Two-Bedroom -1.9%

WHERE PRICES INCREASED



BATTERY PARK CITY	
Doorman One-Bedroom	2.2%
Doorman Two-Bedroom	4.1%

CHELSEA	
Non-Doorman Studios	1.1%
Non-Doorman Two-Bedroom	6.1%
Doorman Two-Bedroom	0.5%

EAST VILLAGE	
Non-Doorman One-Bedroom	5.3%
Non-Doorman Two-Bedroom	0.5%
Doorman Studios	1.6%
Doorman One-Bedroom	2.4%

FINANCIAL DISTRICT	
Non-Doorman Studios	9.2%
Doorman Studios	0.3%

GRAMERCY	
Non-Doorman Studios	0.3%
Non-Doorman Two-Bedroom	4.7%
Doorman One-Bedroom	3.2%

GREENWICH VILLAGE	
Non-Doorman Two-Bedroom	2.1%
Doorman One-Bedroom	2.3%
Doorman Two-Bedroom	5.6%

HARLEM	
Non-Doorman Studios	2.3%
Non-Doorman One-Bedroom	3.2%
Non-Doorman Two-Bedroom	5.6%
Doorman Studios	1.3%
Doorman Two-Bedroom	8.5%

LOWER EAST SIDE	
Non-Doorman One-Bedroom	3.5%
Non-Doorman Two-Bedroom	8.1%
Doorman One-Bedroom	1.7%
Doorman Two-Bedroom	3.2%

MIDTOWN EAST	
Non-Doorman One-Bedroom	4.3%
Doorman One-Bedroom	5.3%

MIDTOWN WEST	
Non-Doorman Studios	4.1%
Non-Doorman One-Bedroom	1.4%
Doorman One-Bedroom	0.1%
Doorman Two-Bedroom	0.8%

MURRAY HILL	
Non-Doorman Studios	2.1%
Non-Doorman One-Bedroom	1.3%
Doorman One-Bedroom	1.6%

SOHO	
Non-Doorman Two-Bedroom	5.9%
Doorman Studio	8.3%
Doorman Two-Bedroom	0.0%

TRIBECA	
Non-Doorman Studios	0.0%
Non-Doorman One-Bedroom	1.9%
Non-Doorman Two-Bedroom	4.3%
Doorman Studios	3.5%

UPPER EAST SIDE	
Non-Doorman Two-Bedroom	5.3%
Doorman Studios	5.4%
Doorman One-Bedroom	2.5%
Doorman Two-Bedroom	1.9%

UPPER WEST SIDE	
Non-Doorman Studios	2.9%

MANHATTAN AVERAGE PRICE

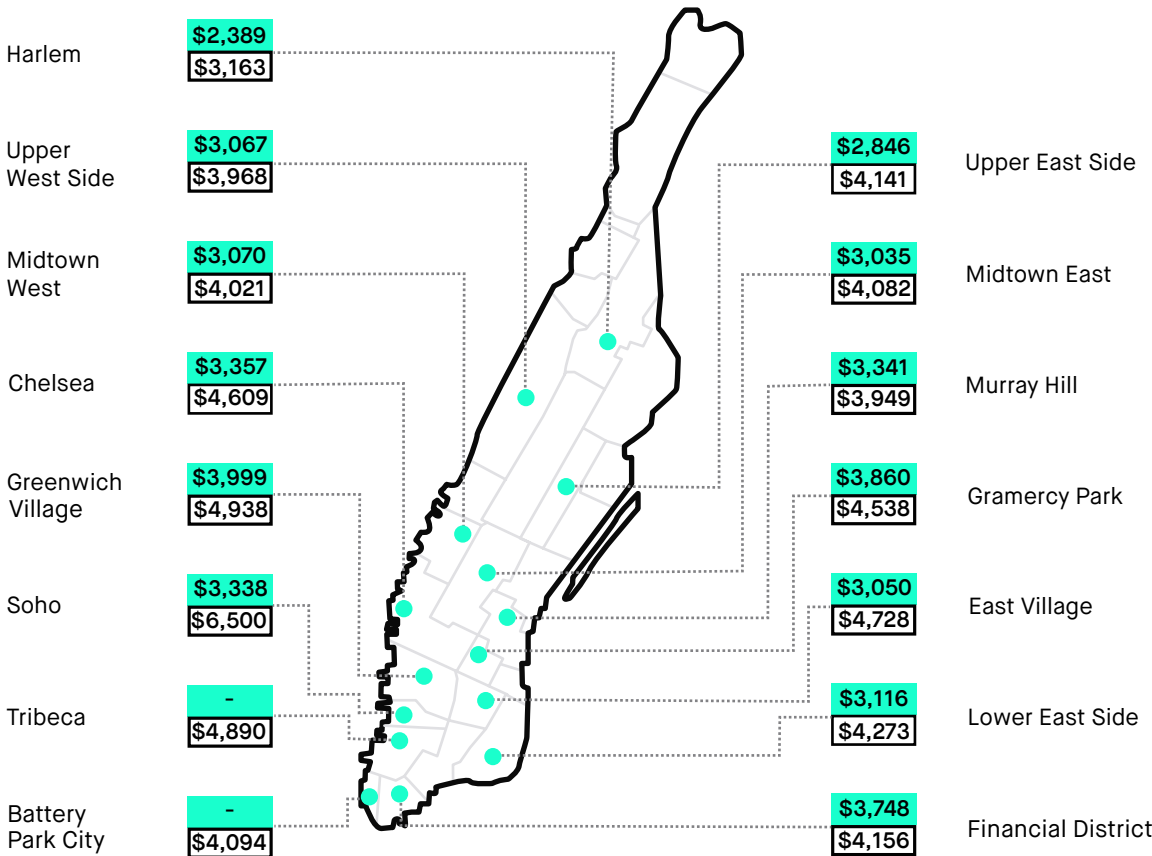
STUDIOS



\$4,403
DOORMAN



\$3,247
NON-DOORMAN



MANHATTAN AVERAGE PRICE

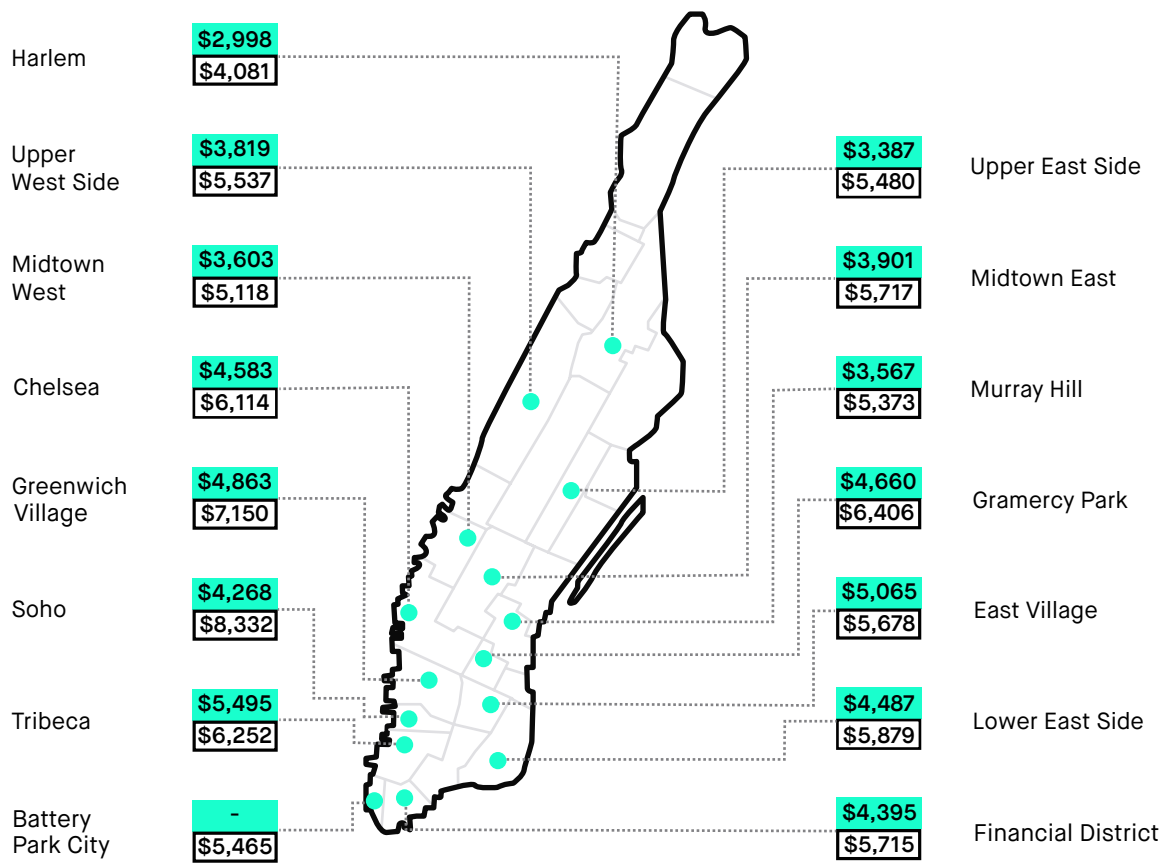
1 BEDROOM



\$5,886
DOORMAN



\$4,221
NON-DOORMAN



MANHATTAN AVERAGE PRICE

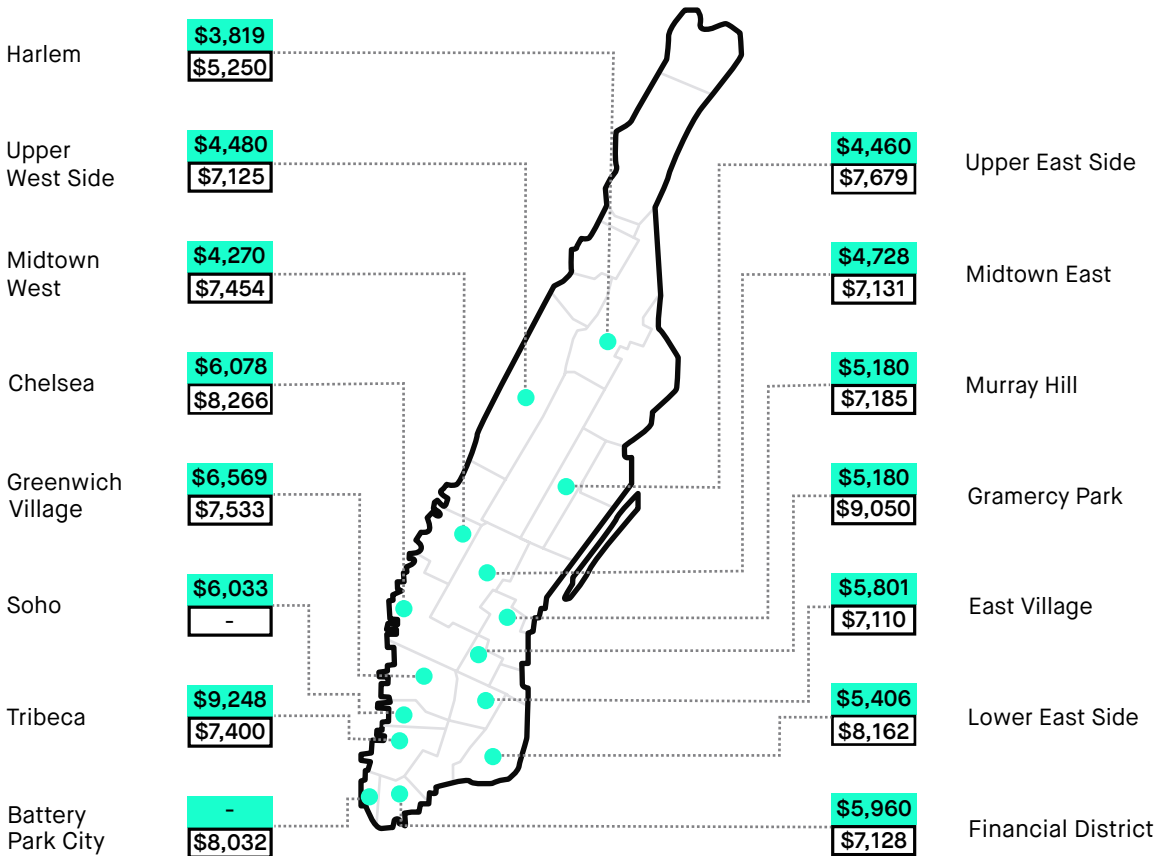
2 BEDROOM



\$7,465
DOORMAN



\$5,515
NON-DOORMAN



YEAR OVER YEAR

BATTERY PARK CITY	↓ 1.6%	GREENWICH VILLAGE	↑ 5.0%	MURRAY HILL	↑ 13.1%
CHELSEA	↑ 3.2%	HARLEM	↑ 9.8%	SOHO	↓ 0.3%
EAST VILLAGE	↑ 15.9%	LOWER EAST SIDE	↑ 16.5%	TRIBECA	↓ 1.6%
FINANCIAL DISTRICT	↑ 8.2%	MIDTOWN EAST	↑ 14.0%	UPPER EAST SIDE	↑ 6.8%
GRAMERCY	↑ 15.4%	MIDTOWN WEST	↑ 11.2%	UPPER WEST SIDE	↑ 7.6%

PRICE CHANGES

MANHATTAN RENTS:
SEPTEMBER 2024 VS. SEPTEMBER 2025

PRICE CHANGES

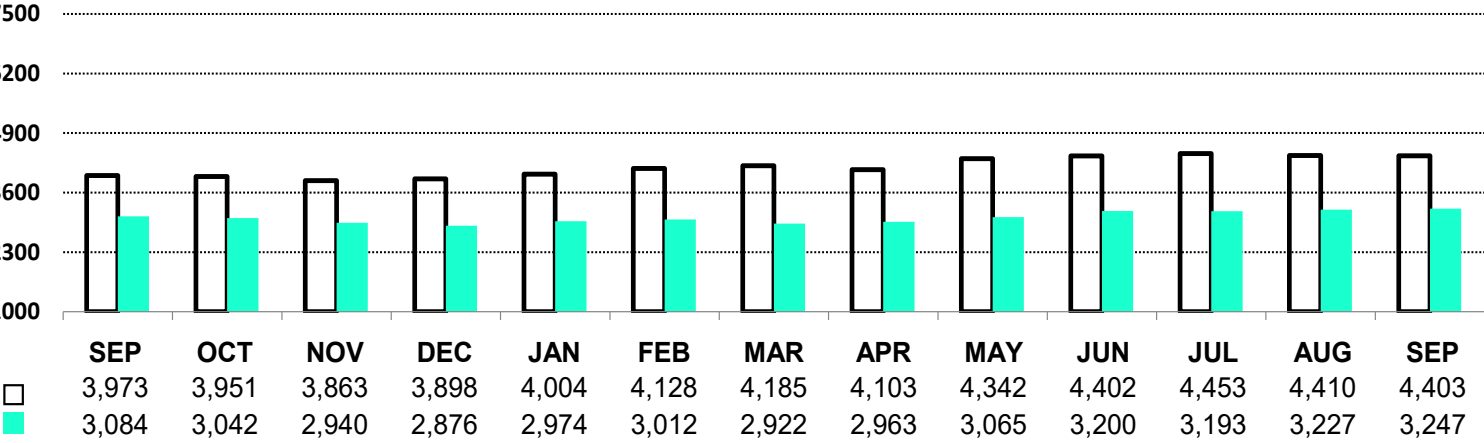
TYPE	SEPTEMBER 2024	SEPTEMBER 2025	CHANGE
Non-doorman studios	\$3,084	\$3,247	↑ 5.30%
Non-doorman one bedrooms	\$3,799	\$4,221	↑ 11.10%
Non-doorman two bedrooms	\$4,859	\$5,515	↑ 13.50%

TYPE	SEPTEMBER 2024	SEPTEMBER 2025	CHANGE
Doorman studios	\$3,973	\$4,403	↑ 10.83%
Doorman one bedrooms	\$5,468	\$5,886	↑ 7.65%
Doorman two bedrooms	\$7,383	\$7,465	↑ 1.11%

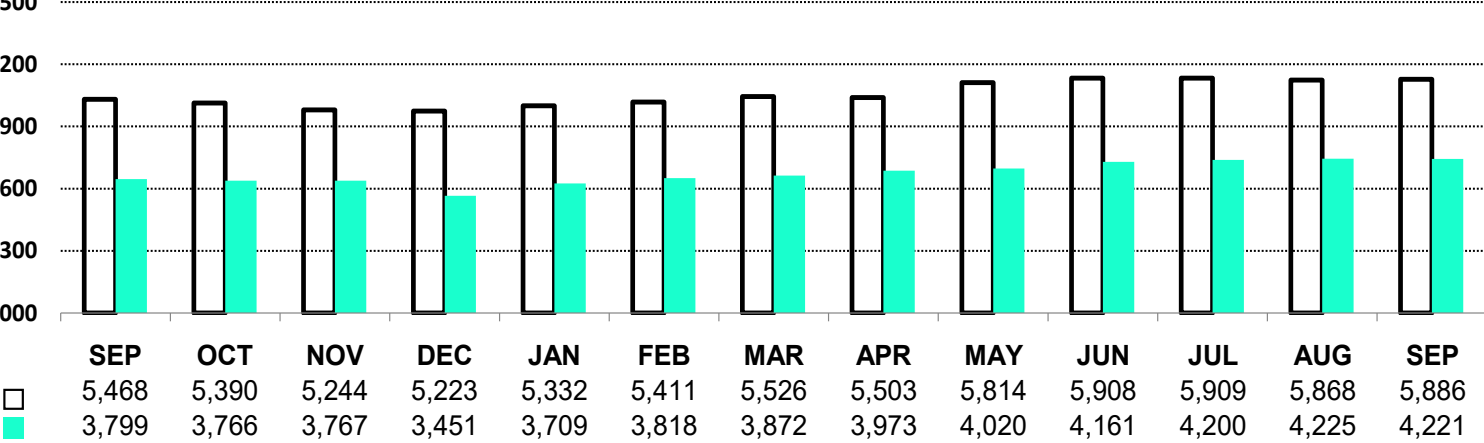
PRICE TRENDS: MANHATTAN

MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS

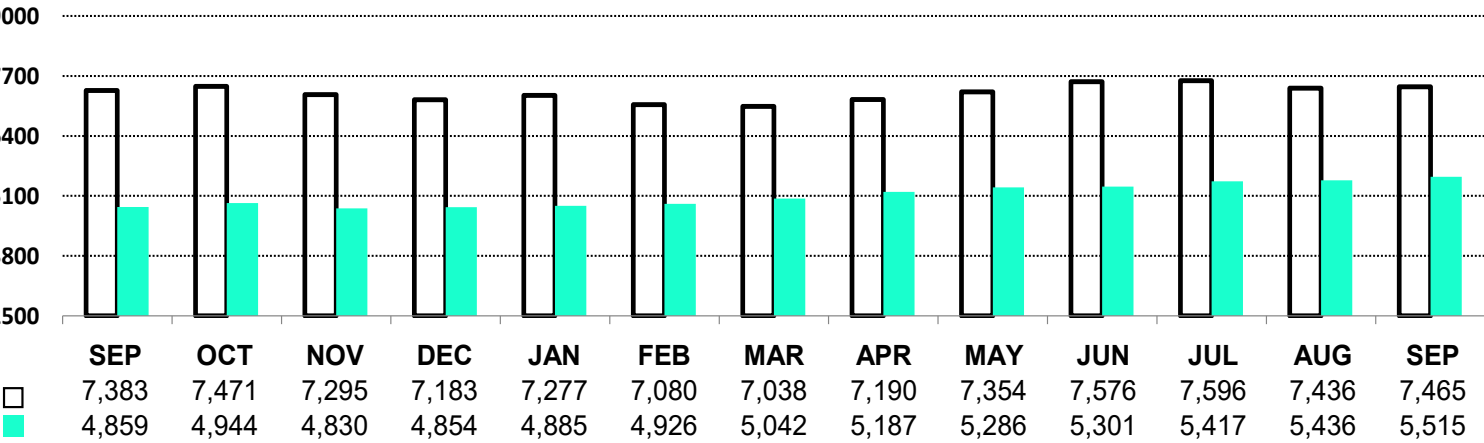
□ DOORMAN
■ NON DOORMAN



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS

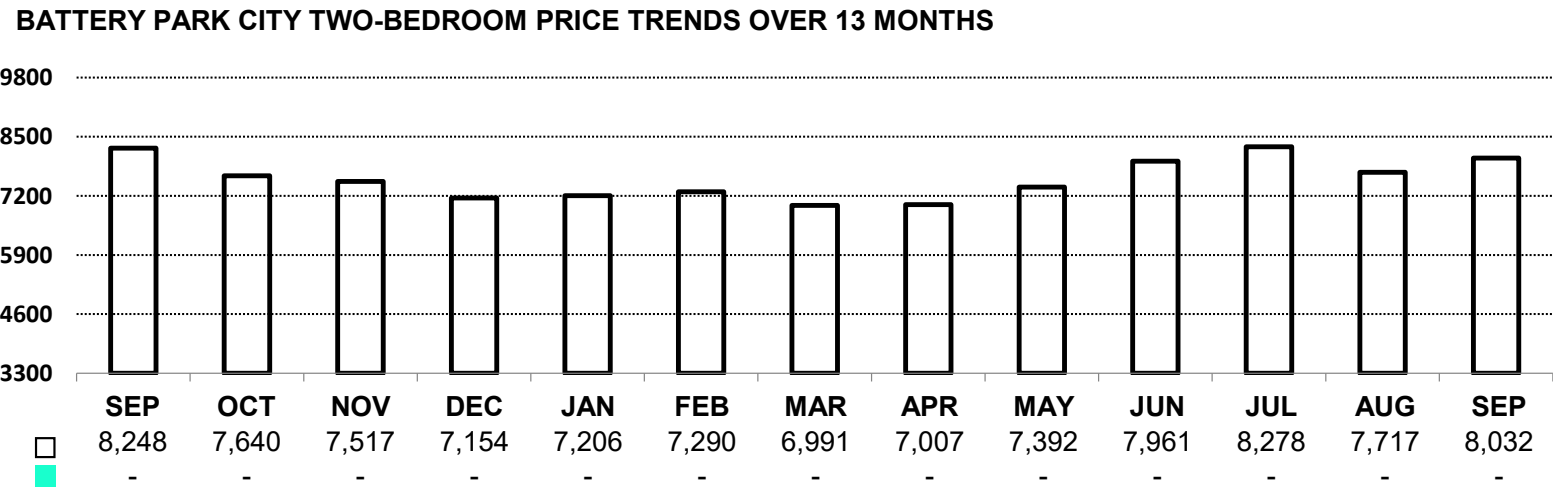
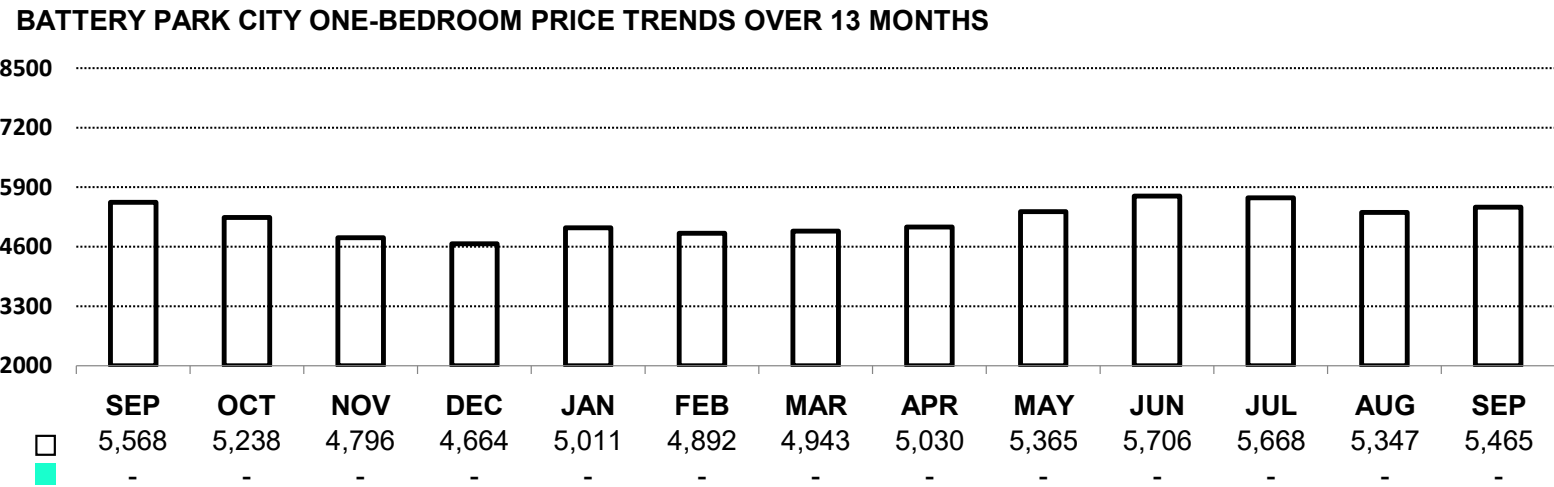
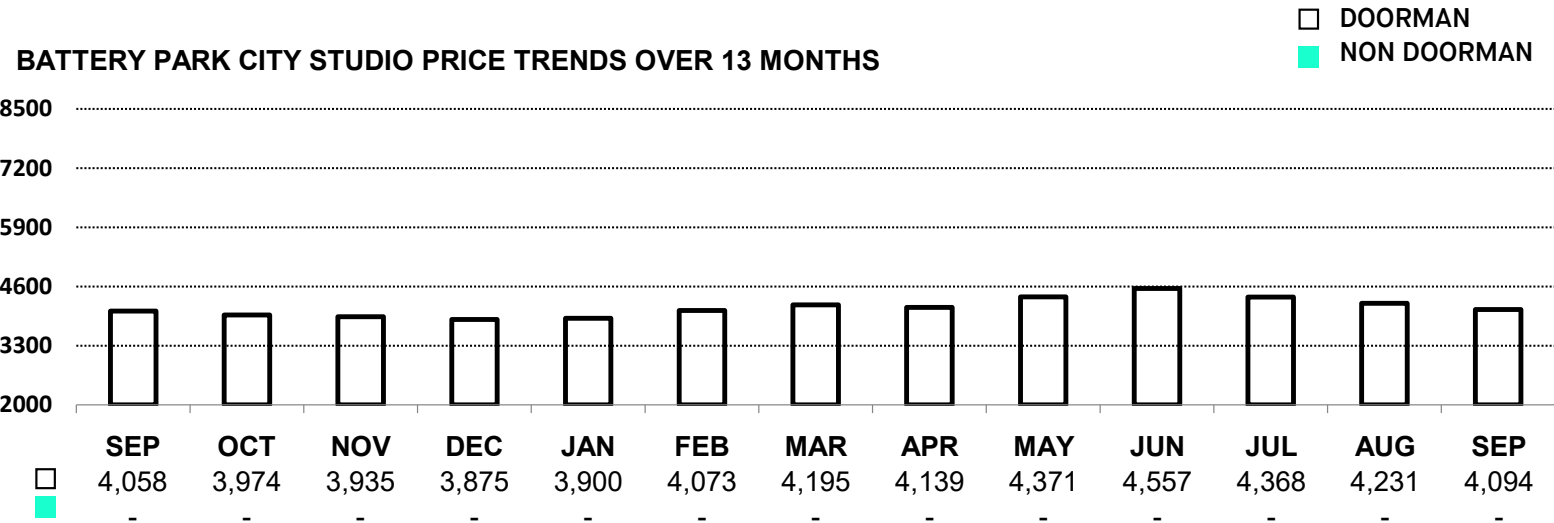


MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



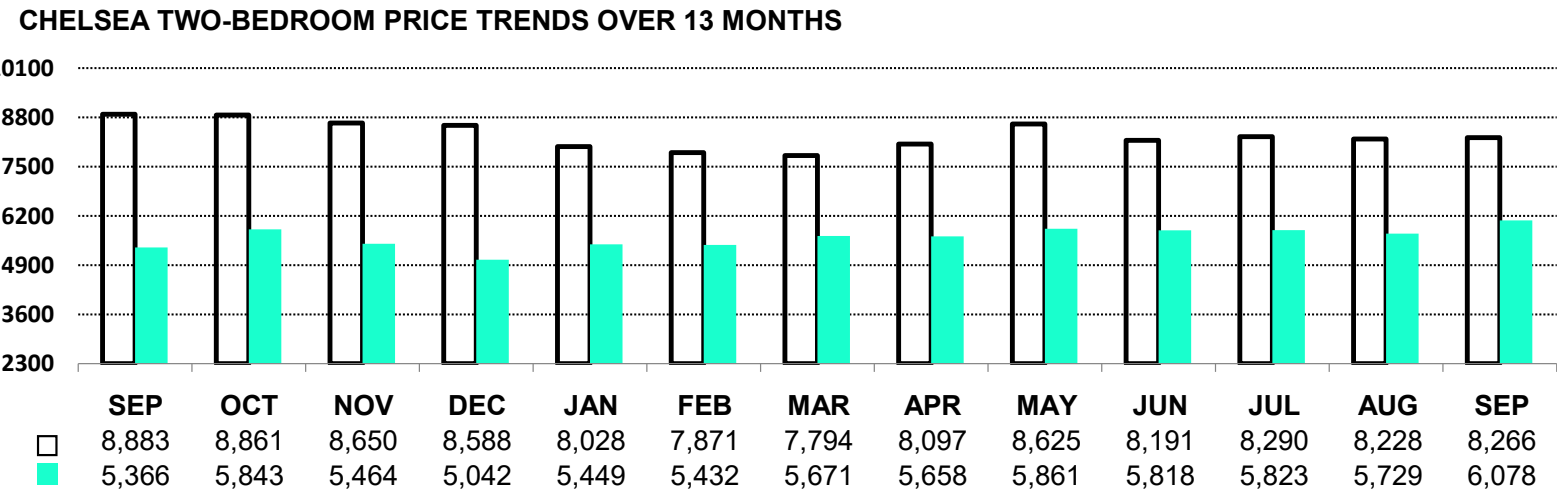
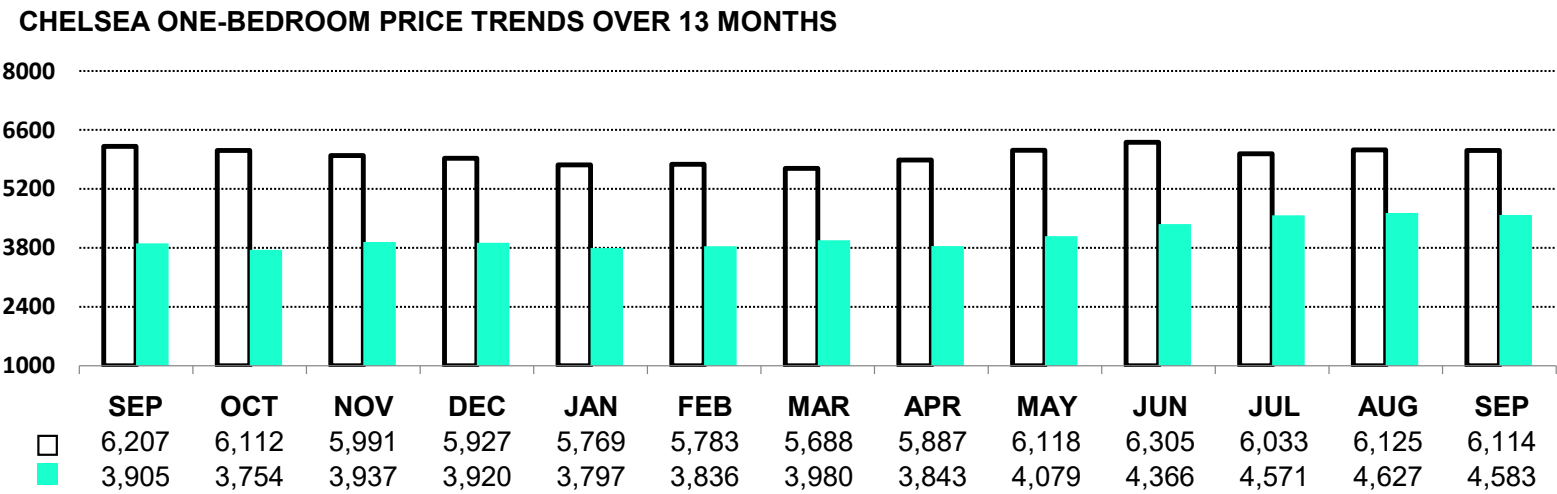
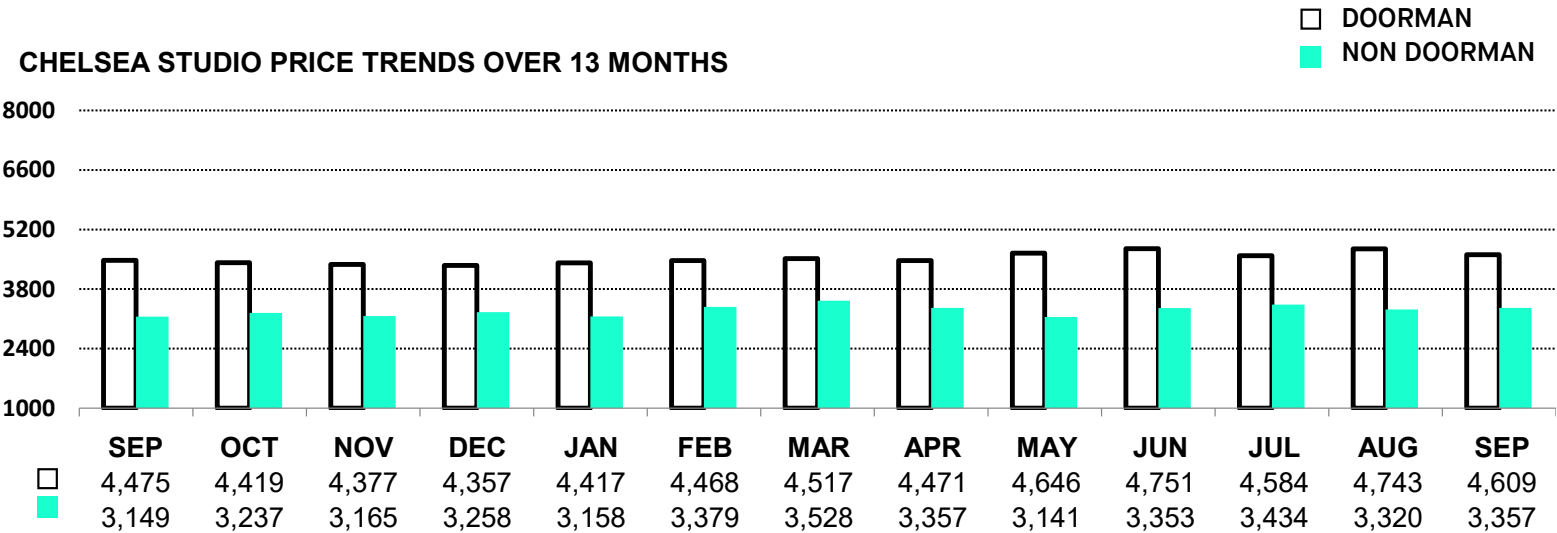
PRICE TRENDS: BATTERY PARK CITY

THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY
INCREASED BY 1.71%.



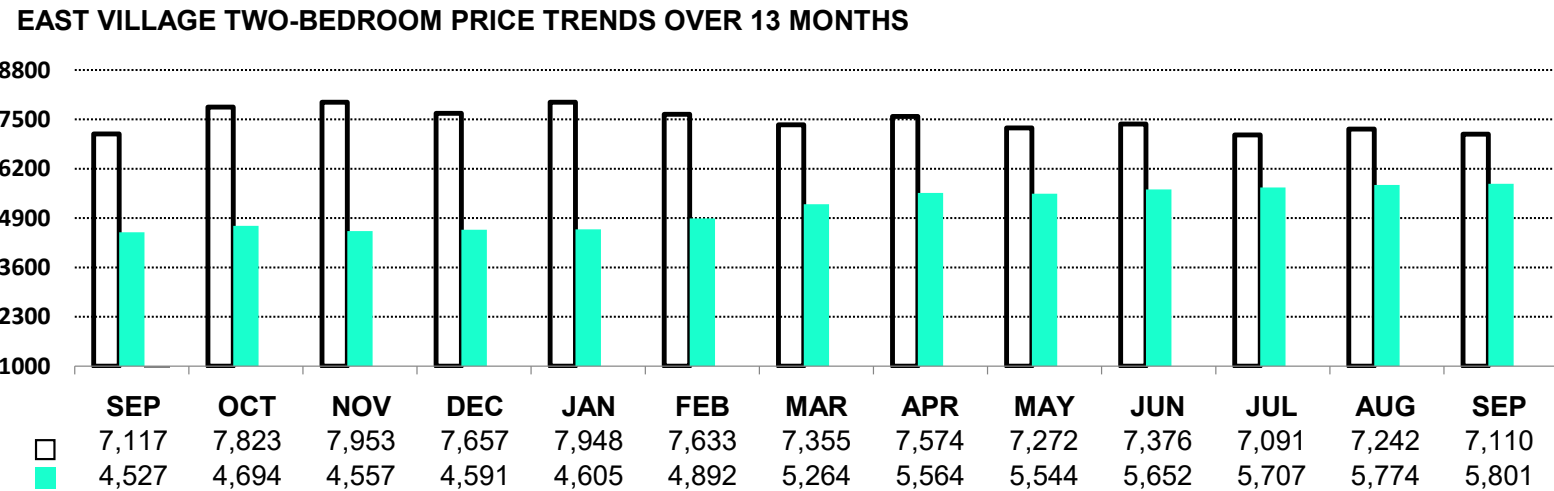
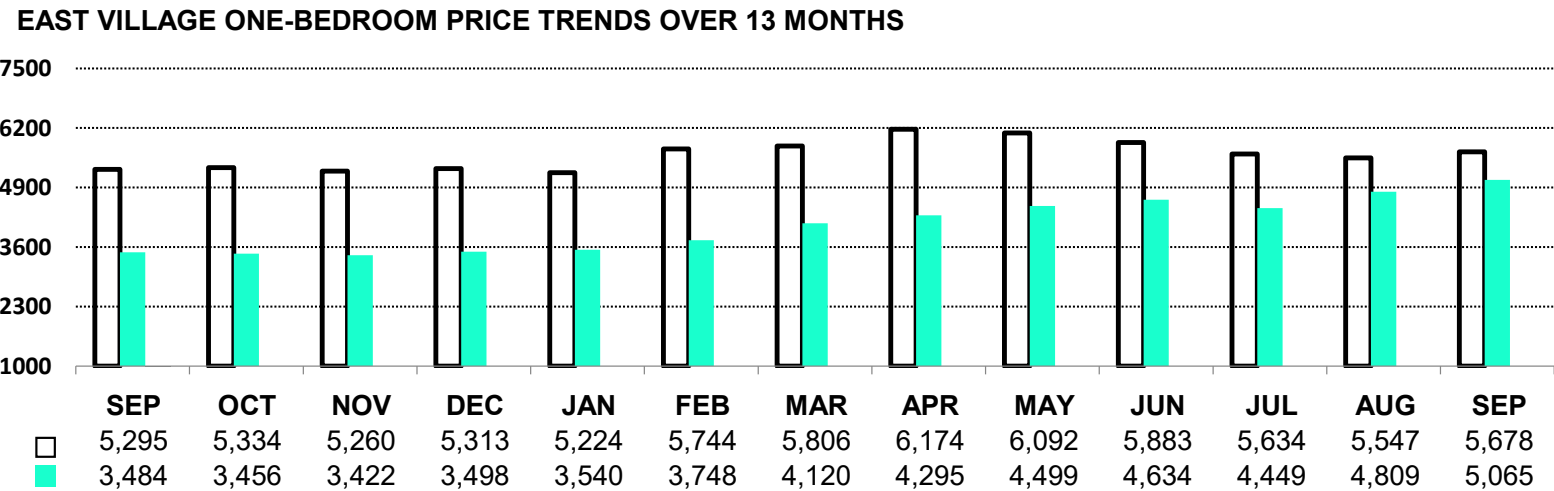
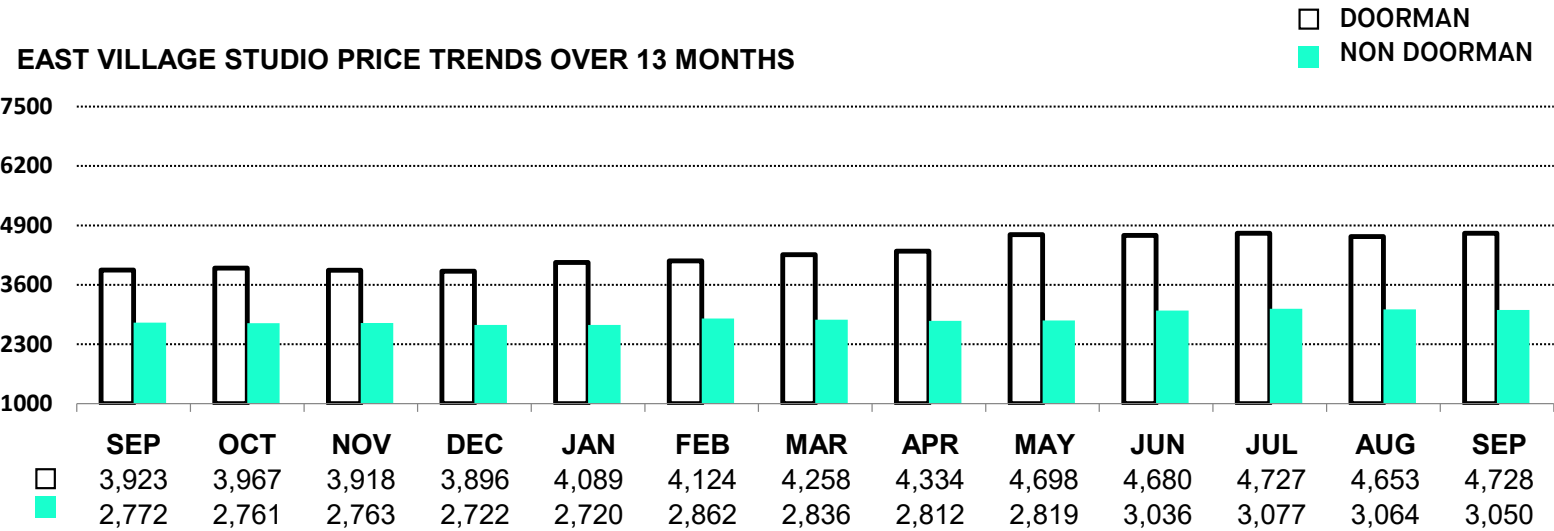
PRICE TRENDS: CHELSEA

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL
PRICES HAVE SLIGHTLY DECREASED BY JUST 0.56%,
WHILE NON-DOORMAN RENTS INCREASED BY 2.51%.



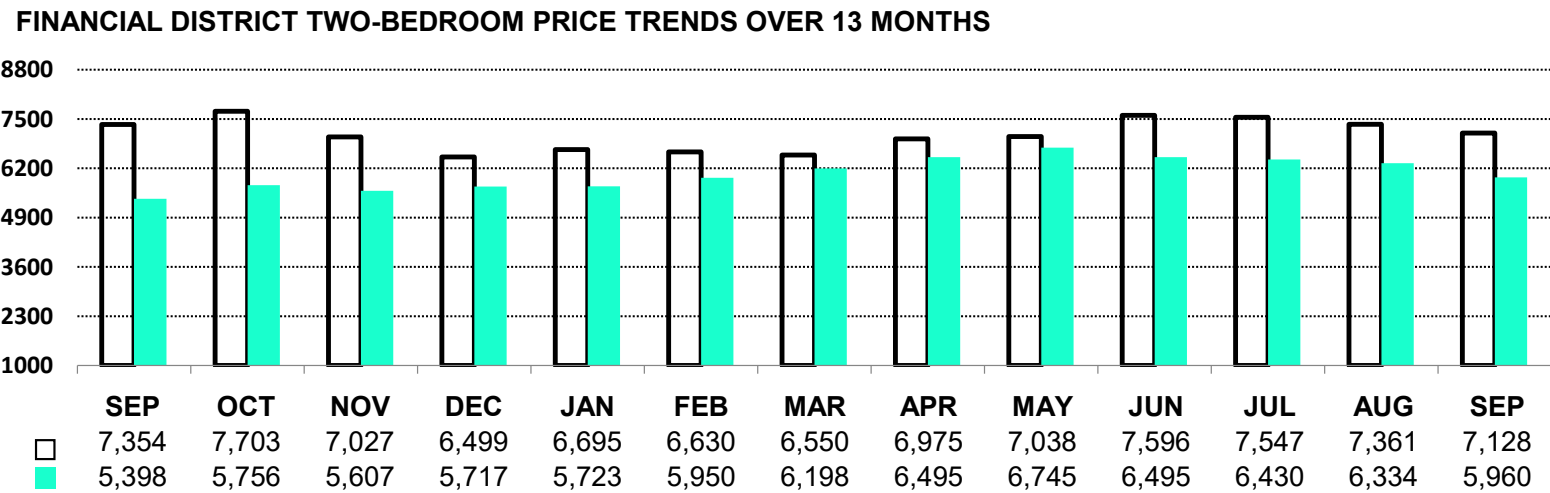
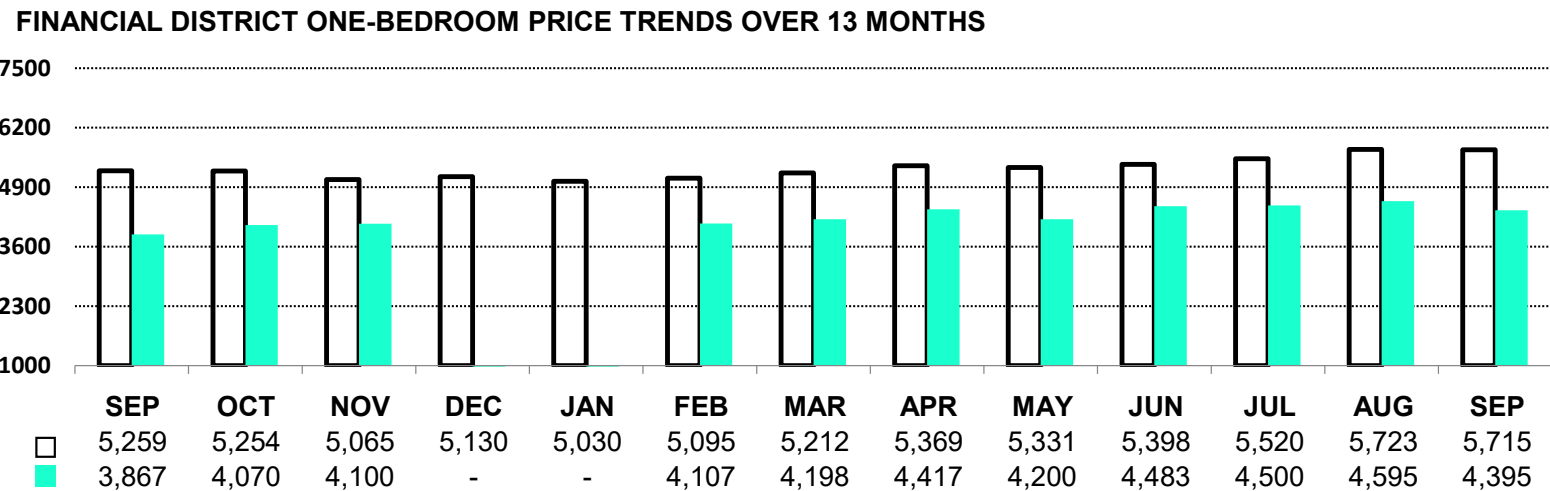
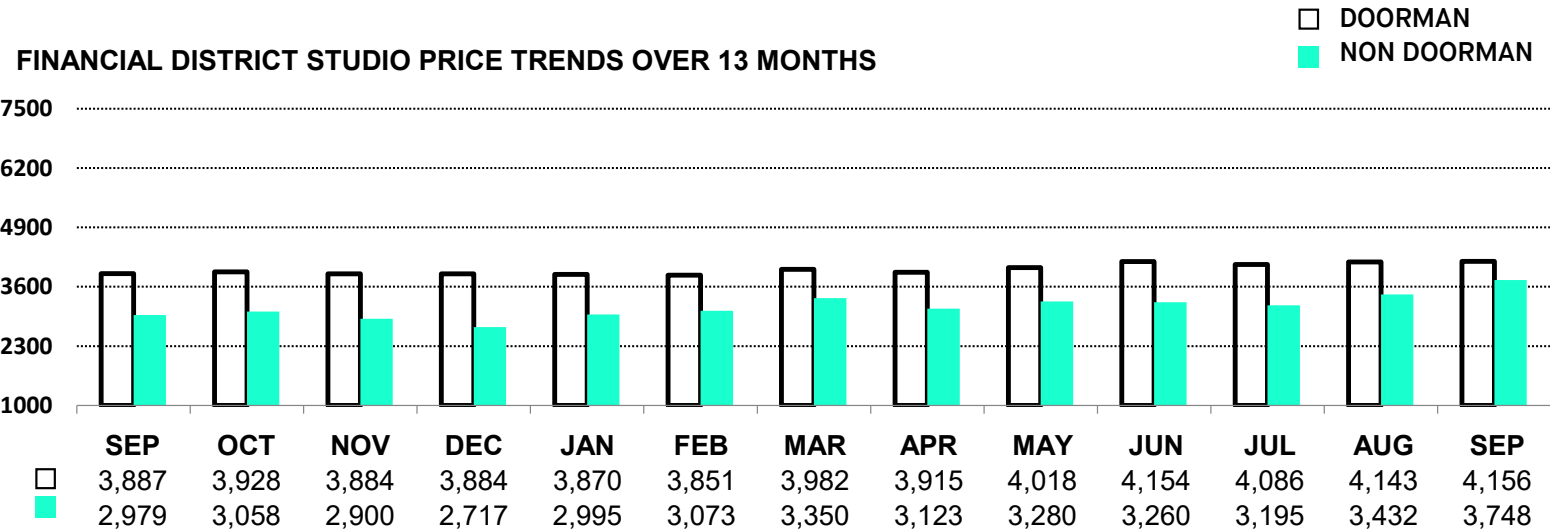
PRICE TRENDS: EAST VILLAGE

DOORMAN RENTS SLIGHTLY INCREASED THIS PAST MONTH BY JUST 0.43%, AND NON-DOORMAN RENTS INCREASED BY 1.98%.



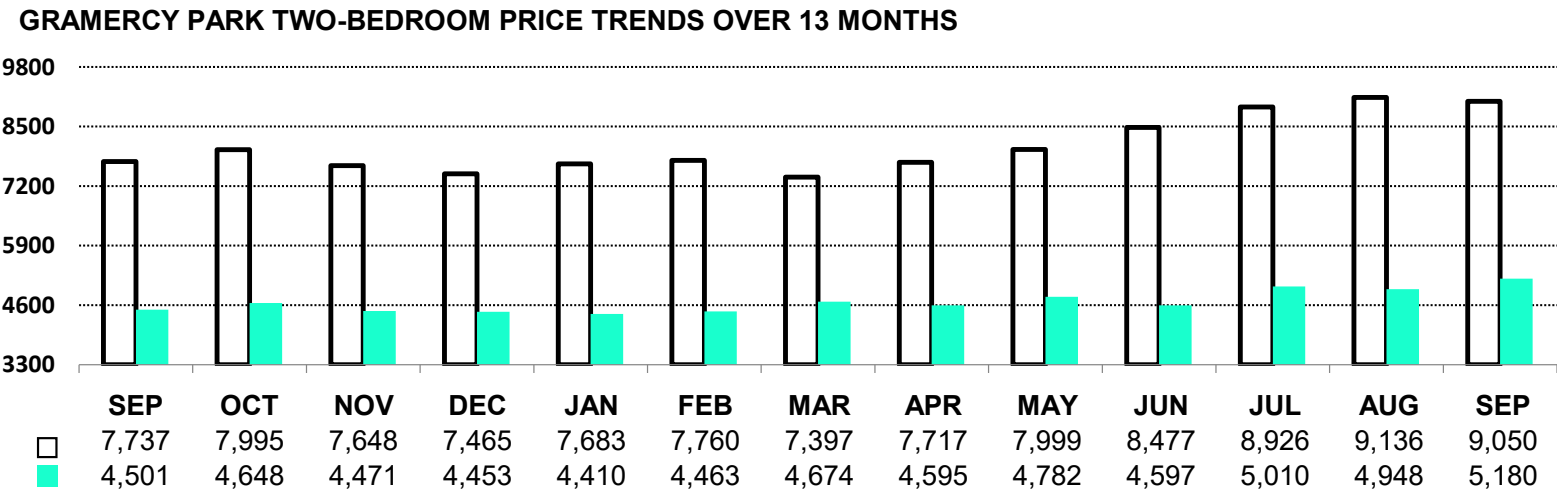
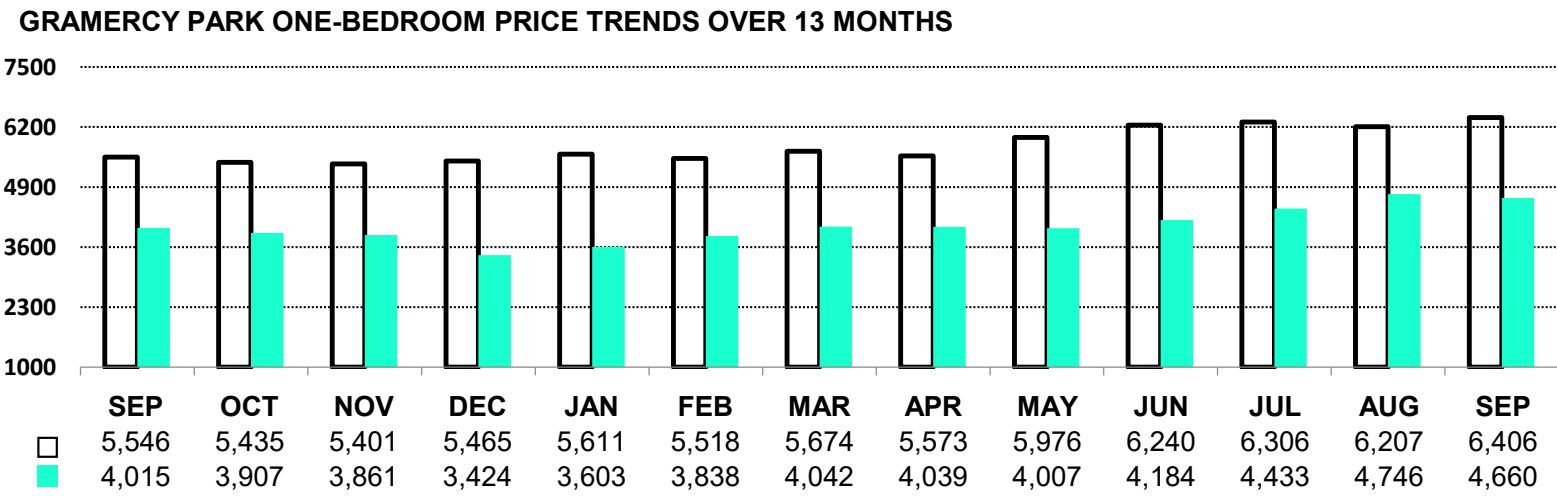
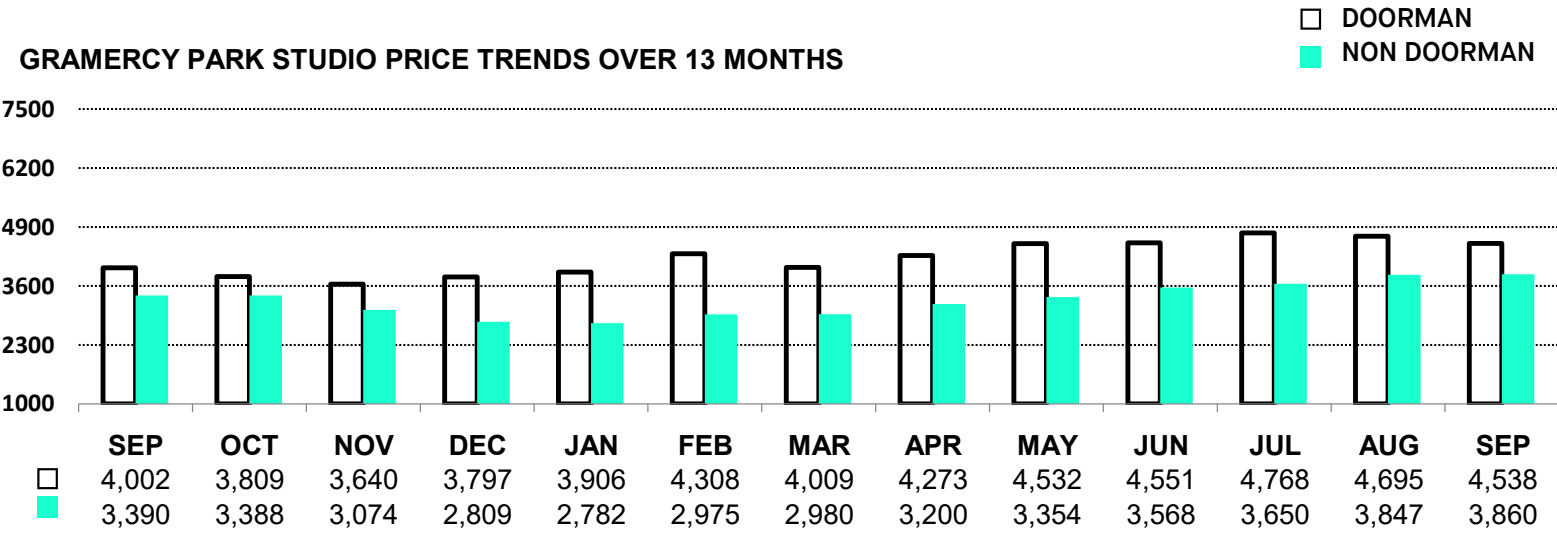
PRICE TRENDS: FINANCIAL DISTRICT

THE AVERAGE RENTAL DOORMAN PRICE DECREASED THIS PAST MONTH BY 1.33%, AND NON-DOORMAN RENTS DECREASED BY 1.80%.



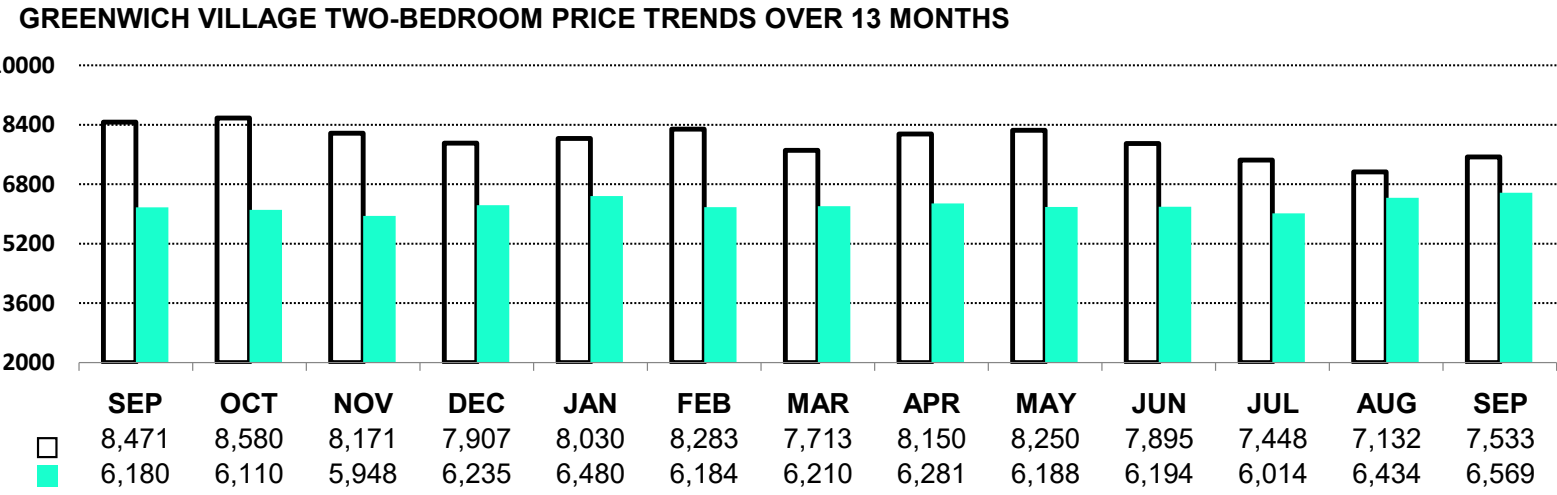
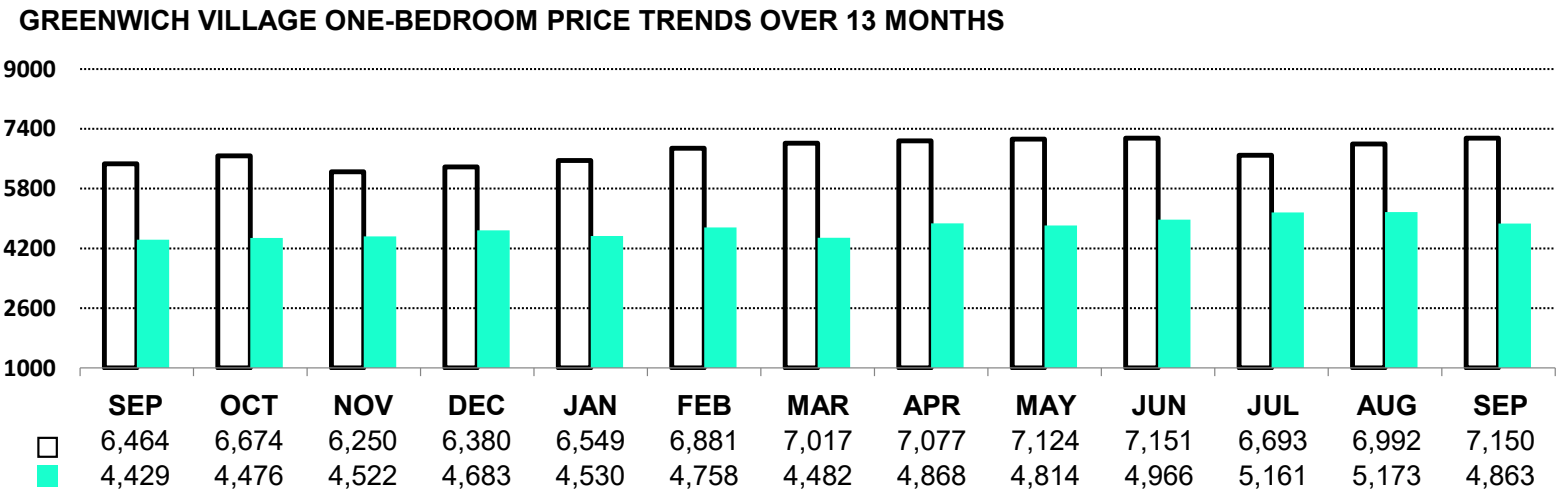
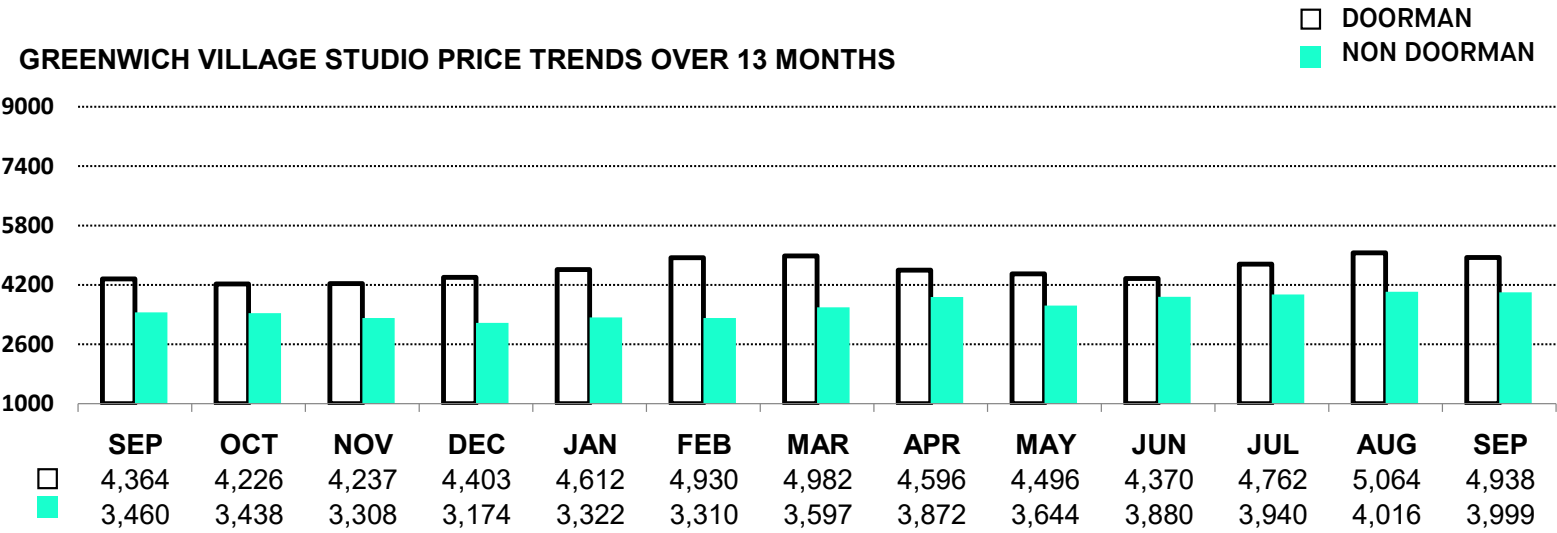
PRICE TRENDS: GRAMERCY PARK

THIS PAST MONTH, THE AVERAGE DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.22%, WHILE NON-DOORMAN RENTS INCREASED BY 1.18%.



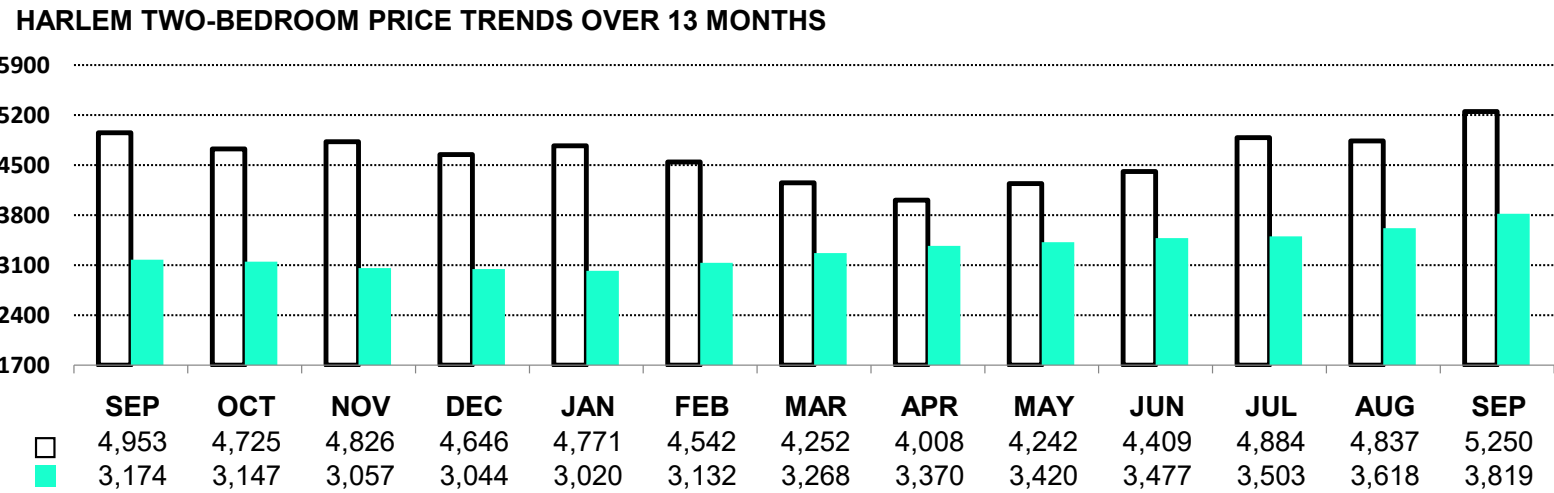
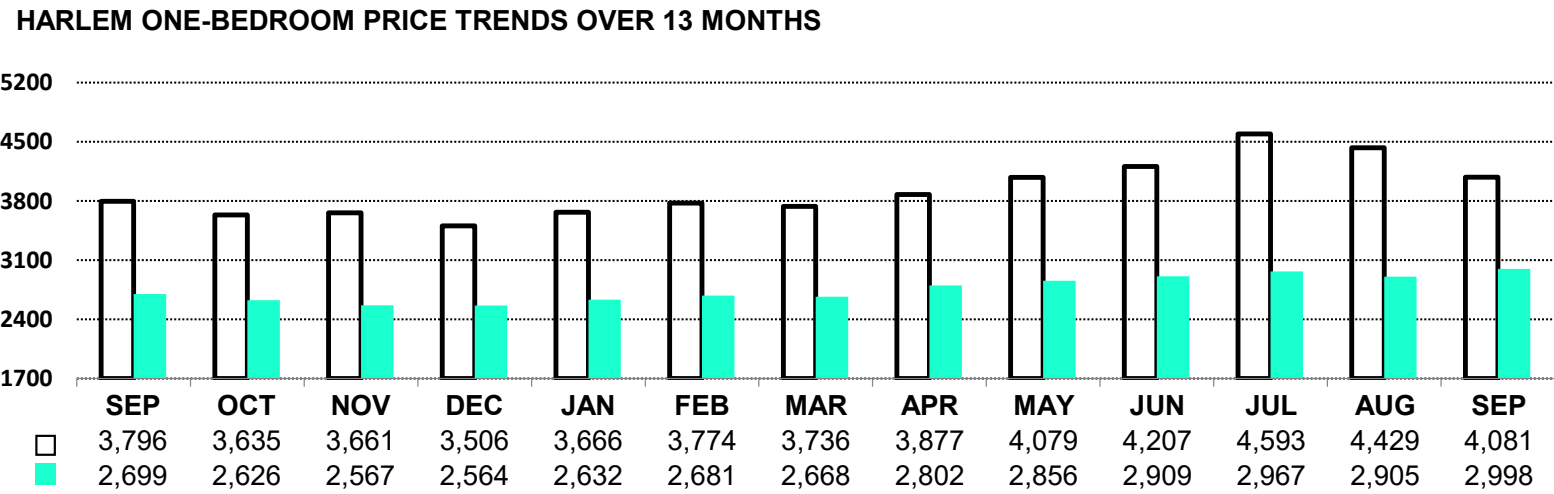
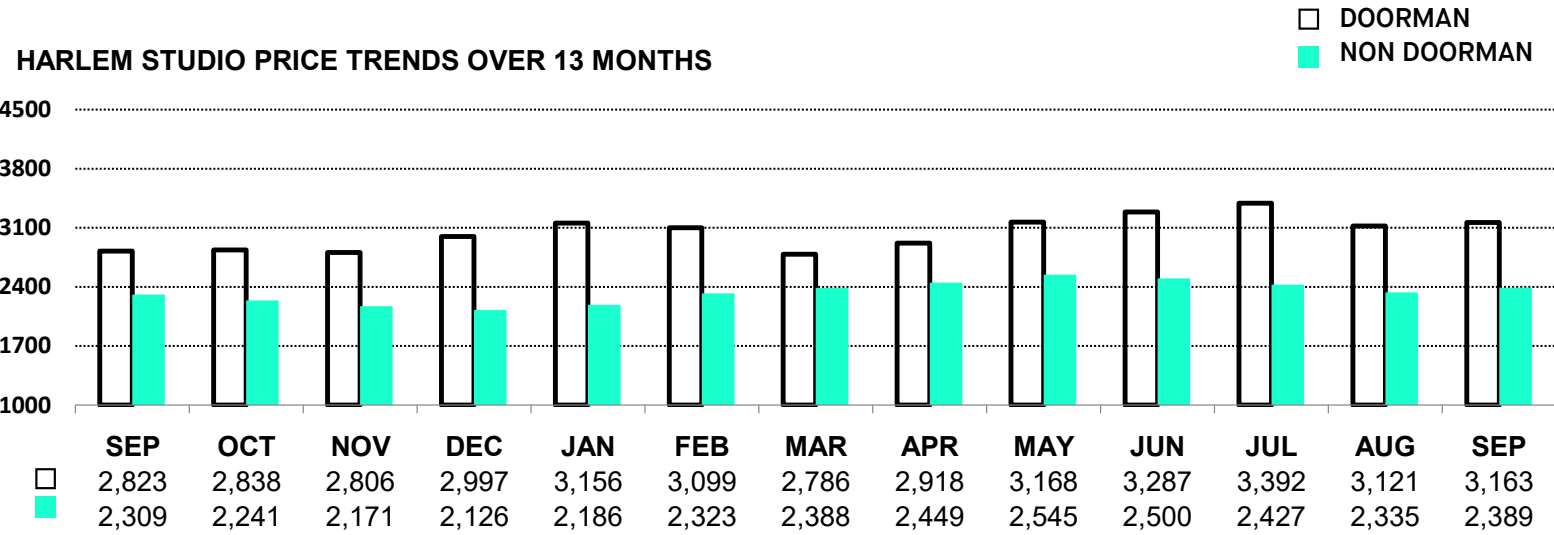
PRICE TRENDS: GREENWICH VILLAGE

DOORMAN RENTS INCREASED BY 2.26% THIS PAST MONTH,
WHILE NON-DOORMAN RENTS DECREASED BY 1.23%.



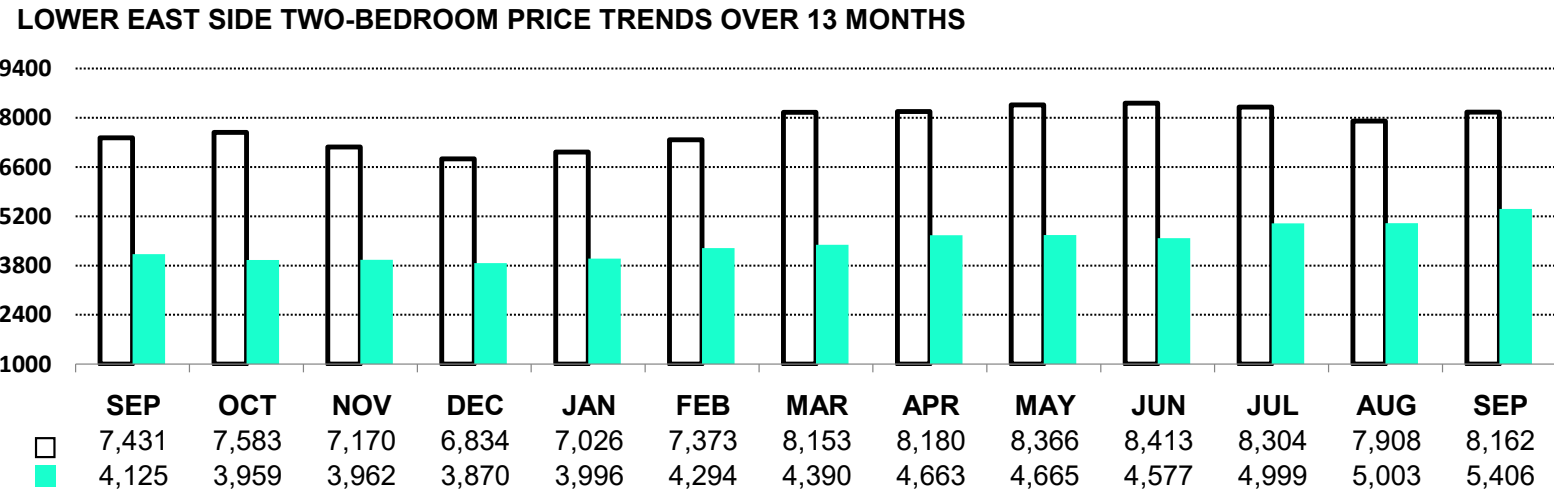
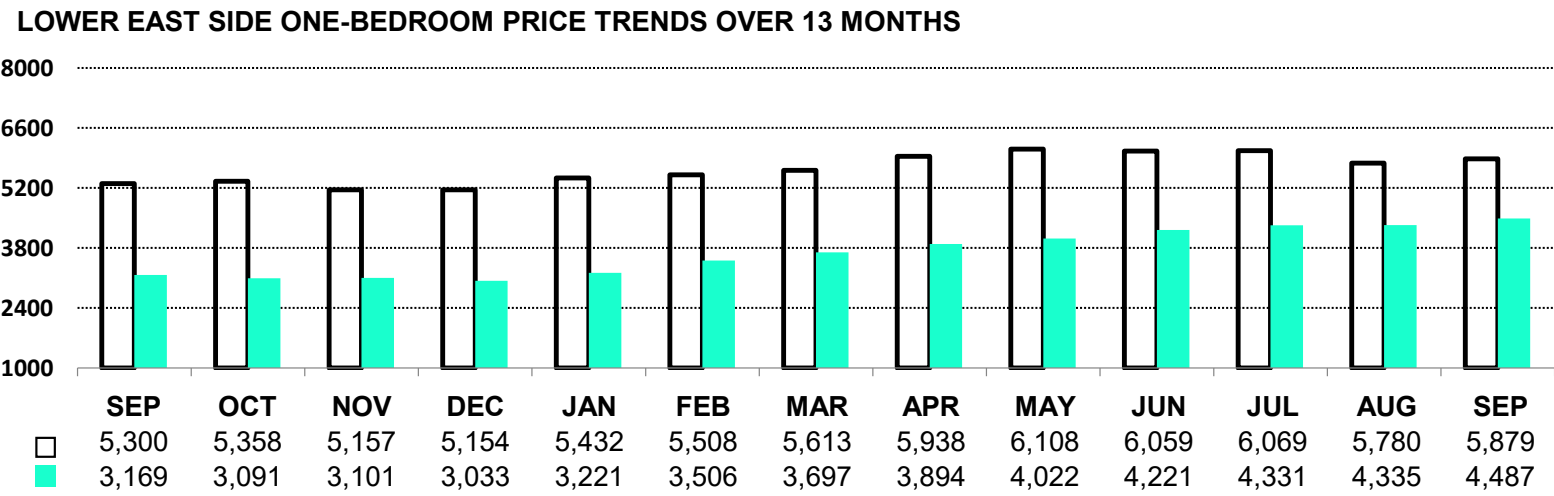
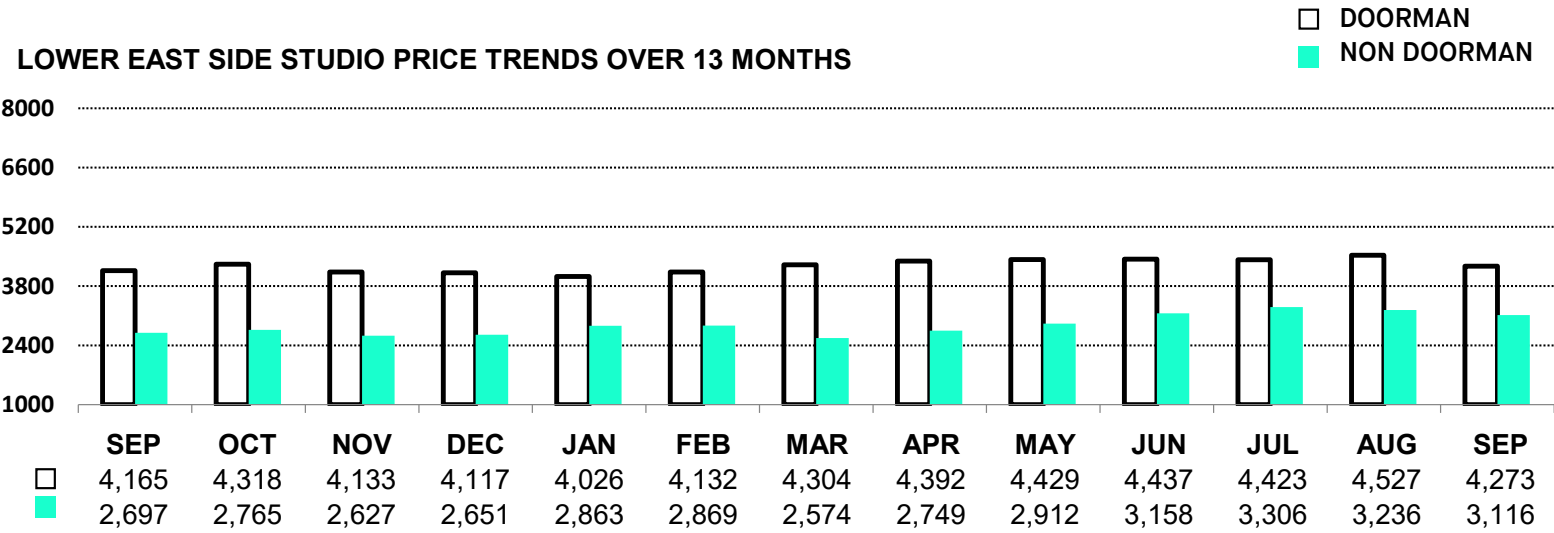
PRICE TRENDS: HARLEM

MONTH-OVER-MONTH, DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.86%, AND NON-DOORMAN RENTS INCREASED BY 3.92%.



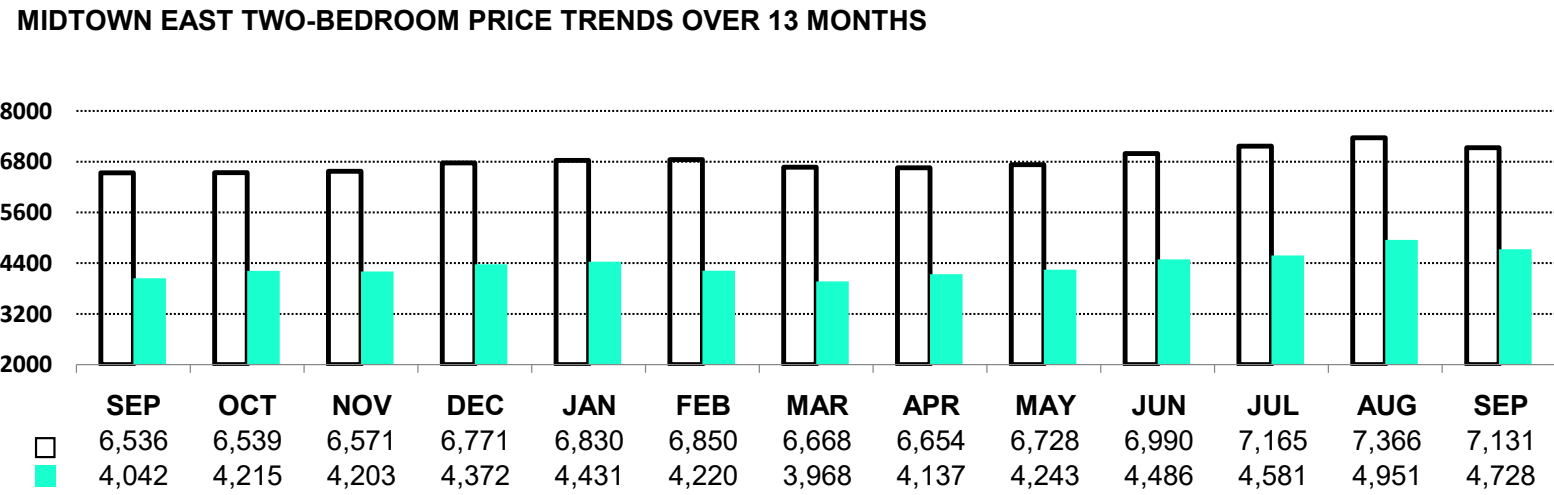
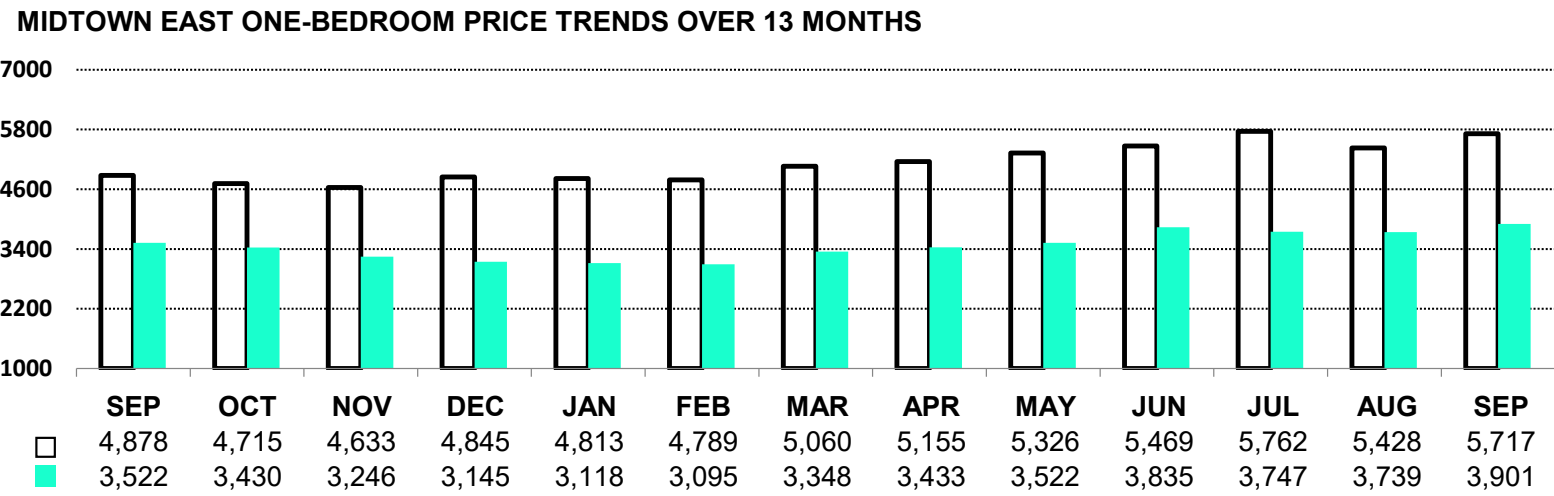
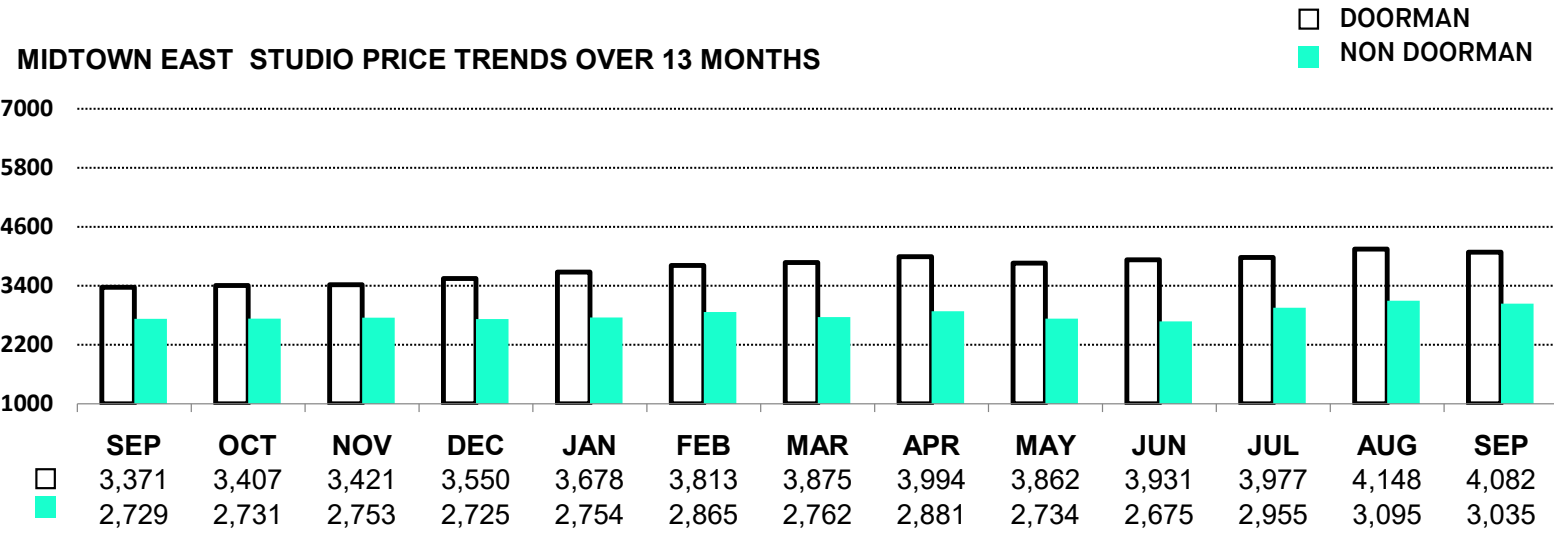
PRICE TRENDS: LOWER EAST SIDE

AVERAGE DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.55% SINCE LAST MONTH, AND NON-DOORMAN RENTS INCREASED BY 3.46%.



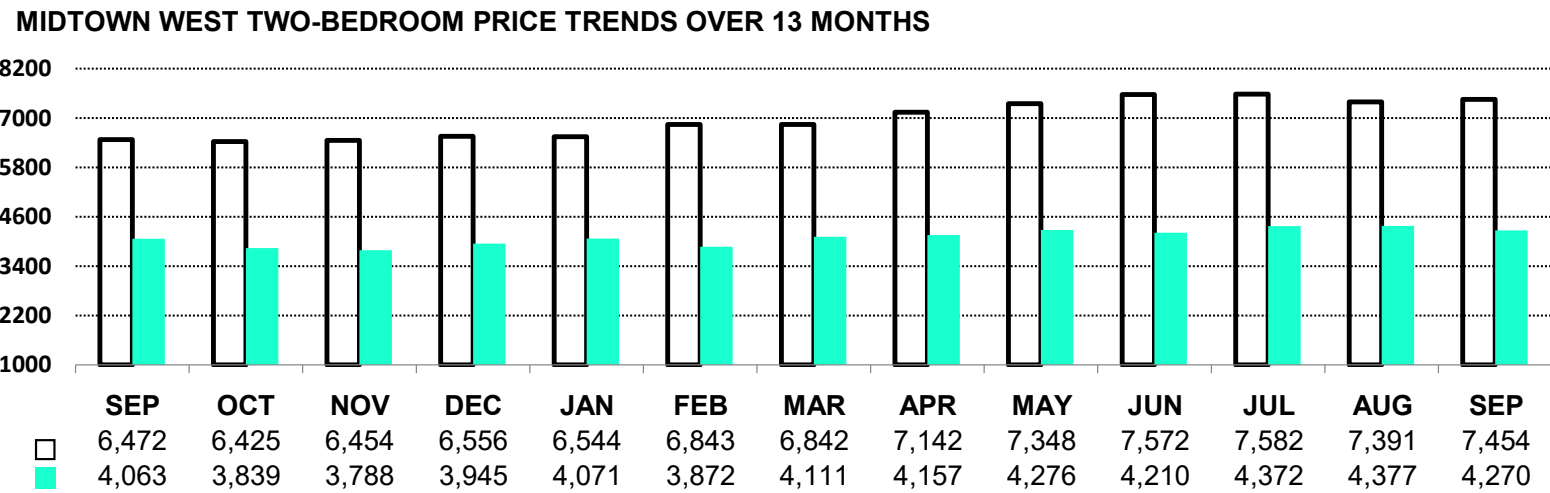
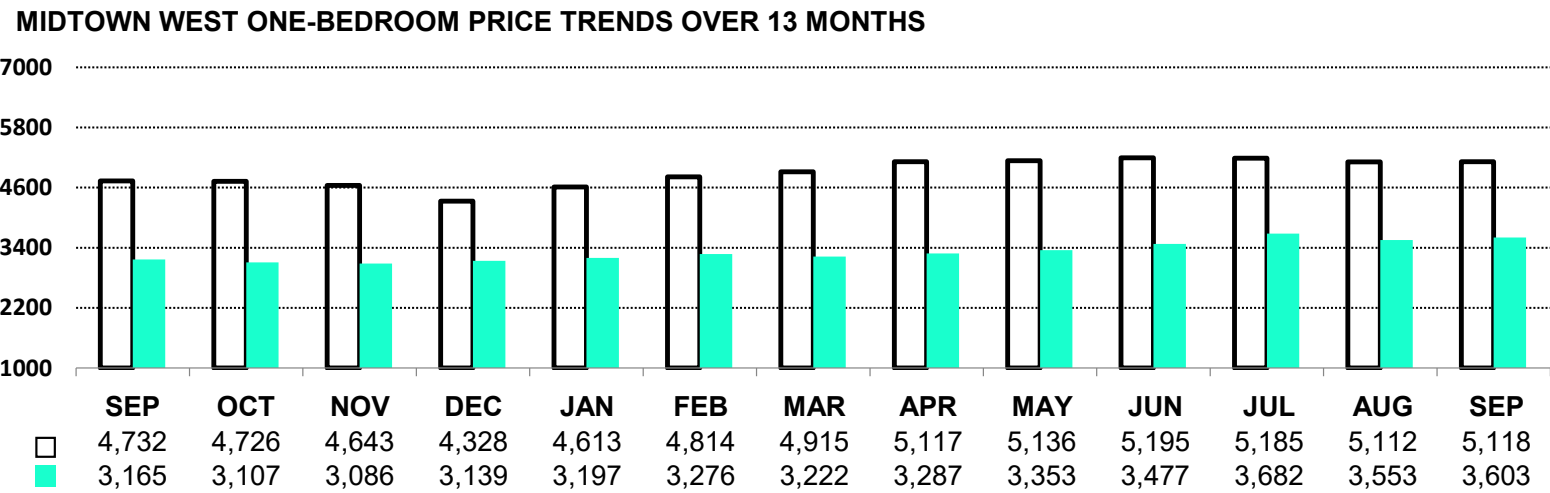
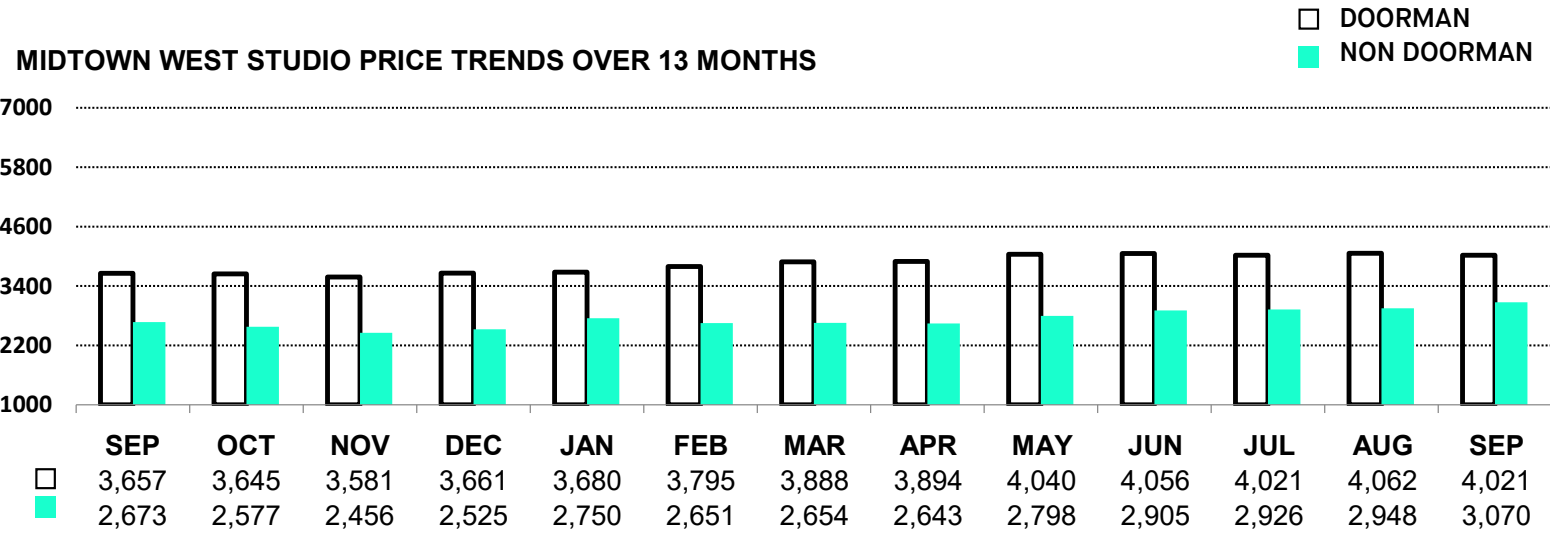
PRICE TRENDS: MIDTOWN EAST

FOR THE MONTH OF SEPTEMBER, DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.07%, AND NON-DOORMAN RENTS DECREASED BY 1.02%.



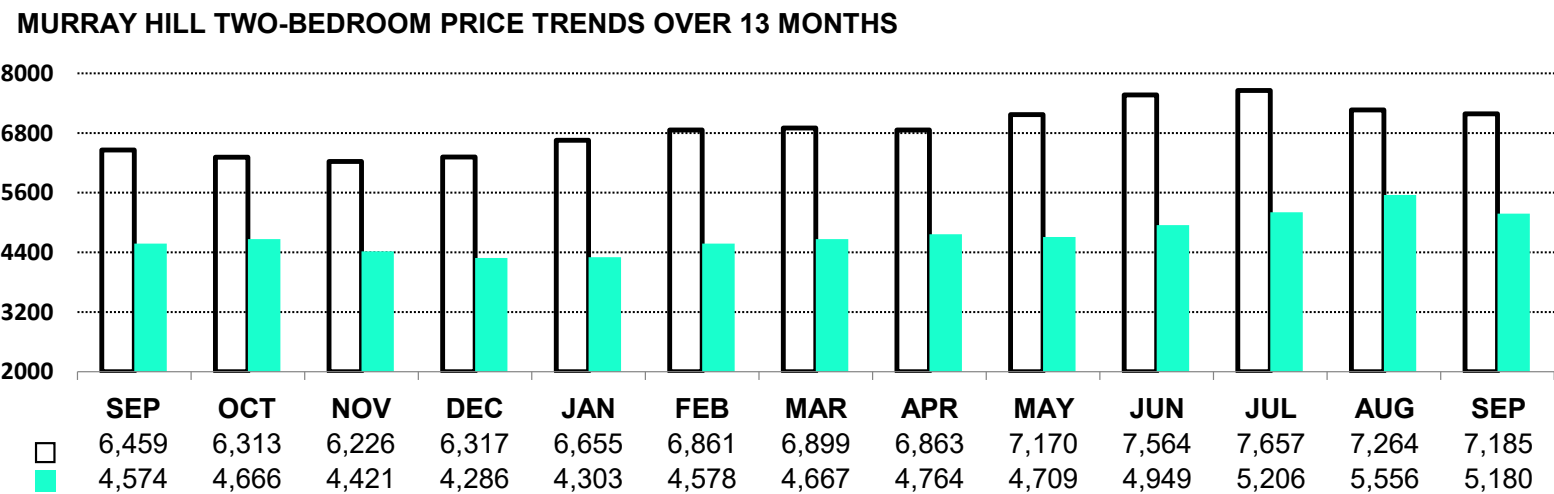
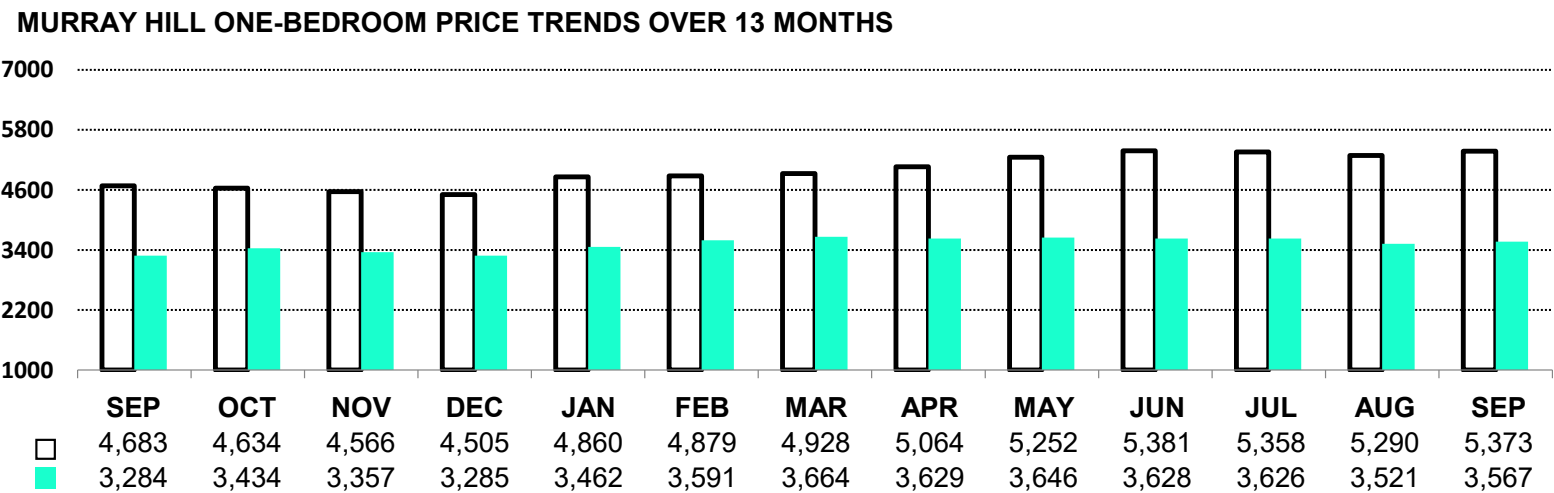
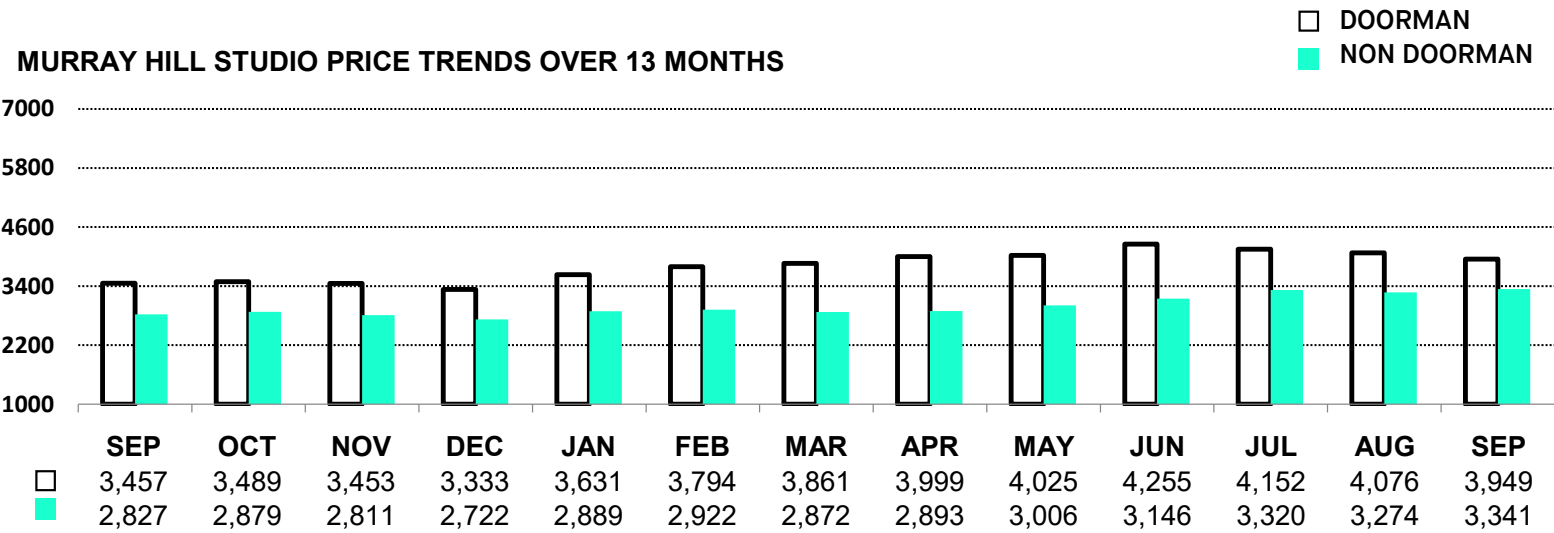
PRICE TRENDS: MIDTOWN WEST

THIS PAST MONTH, THE AVERAGE DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.16%, AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.59%.



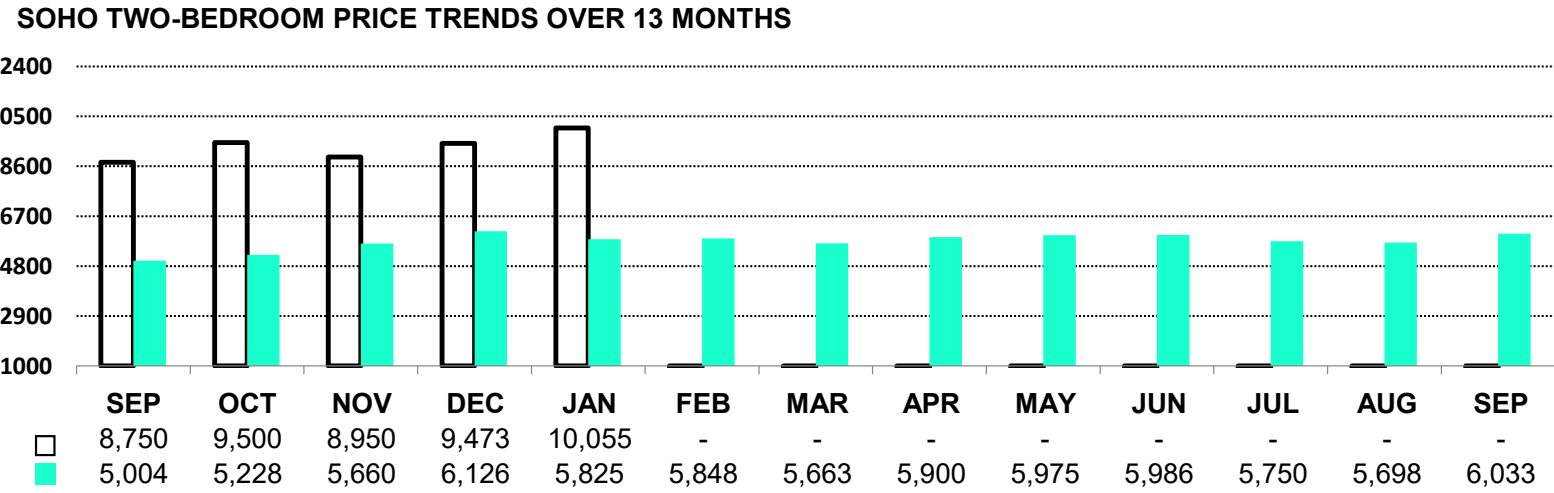
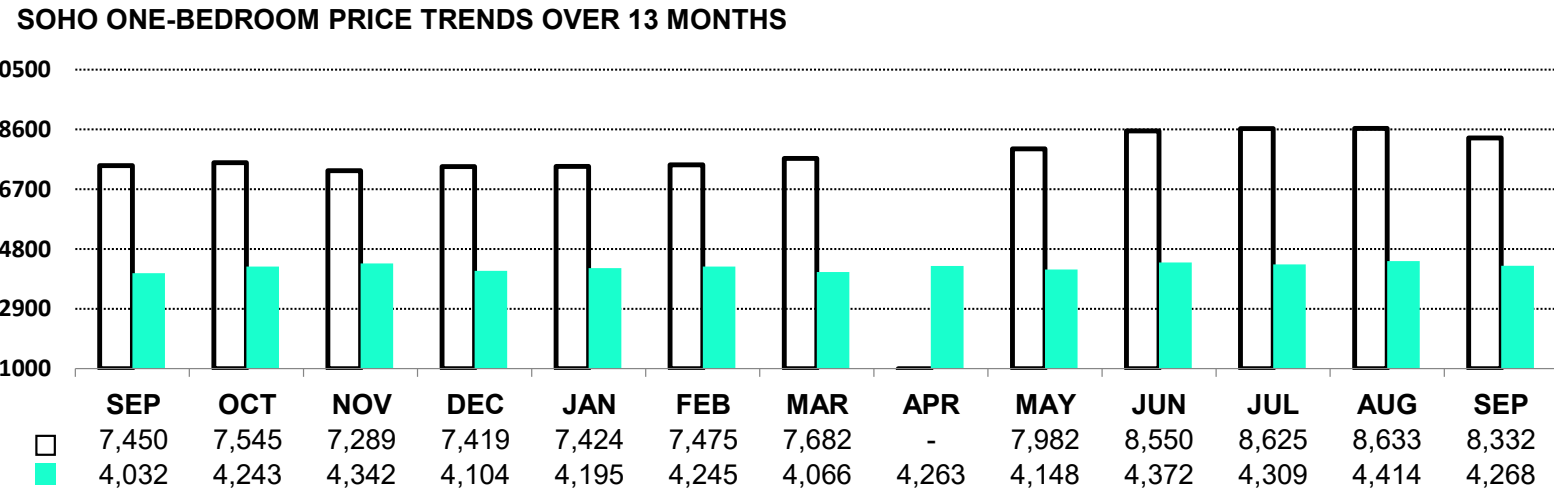
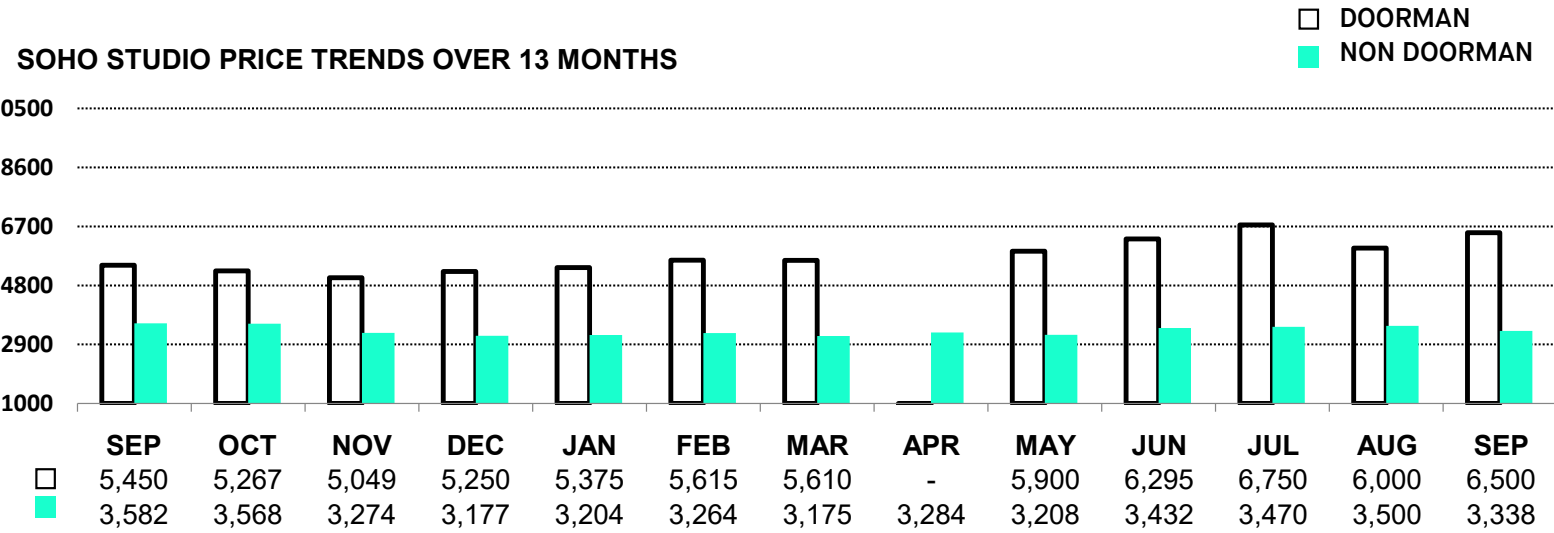
PRICE TRENDS: MURRAY HILL

FOR THE MONTH OF SEPTEMBER, AVERAGE RENTAL PRICES FOR DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.74%, AND NON-DOORMAN RENTS DECREASED BY 2.13%.



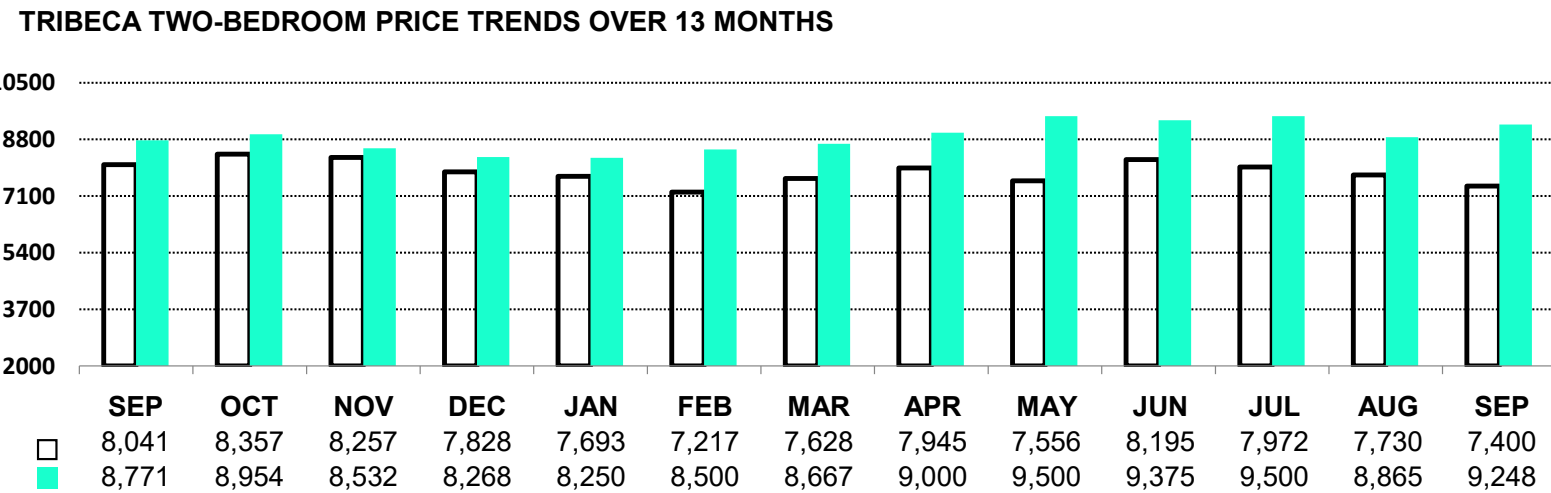
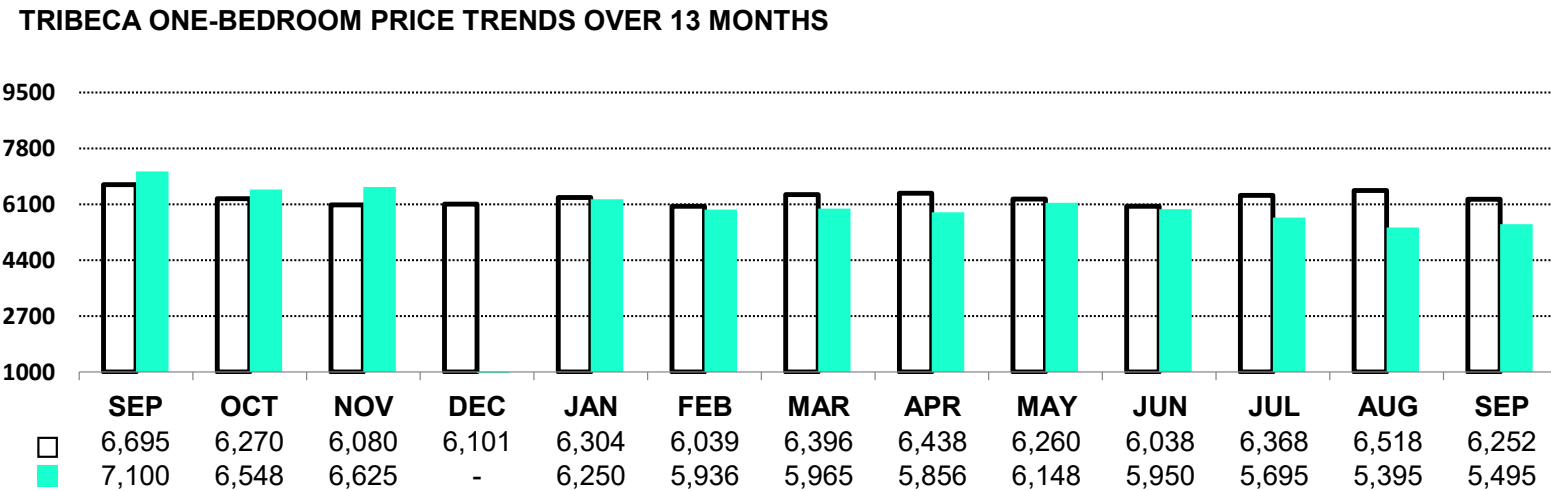
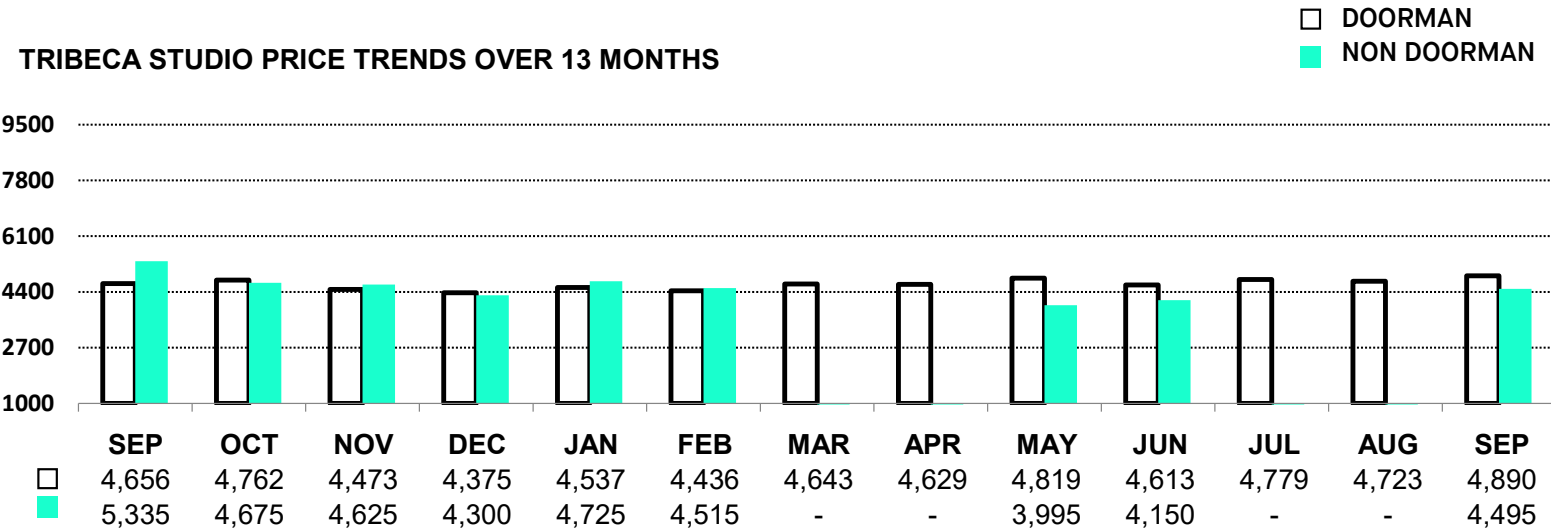
PRICE TRENDS: SOHO

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.36%, AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.20%.



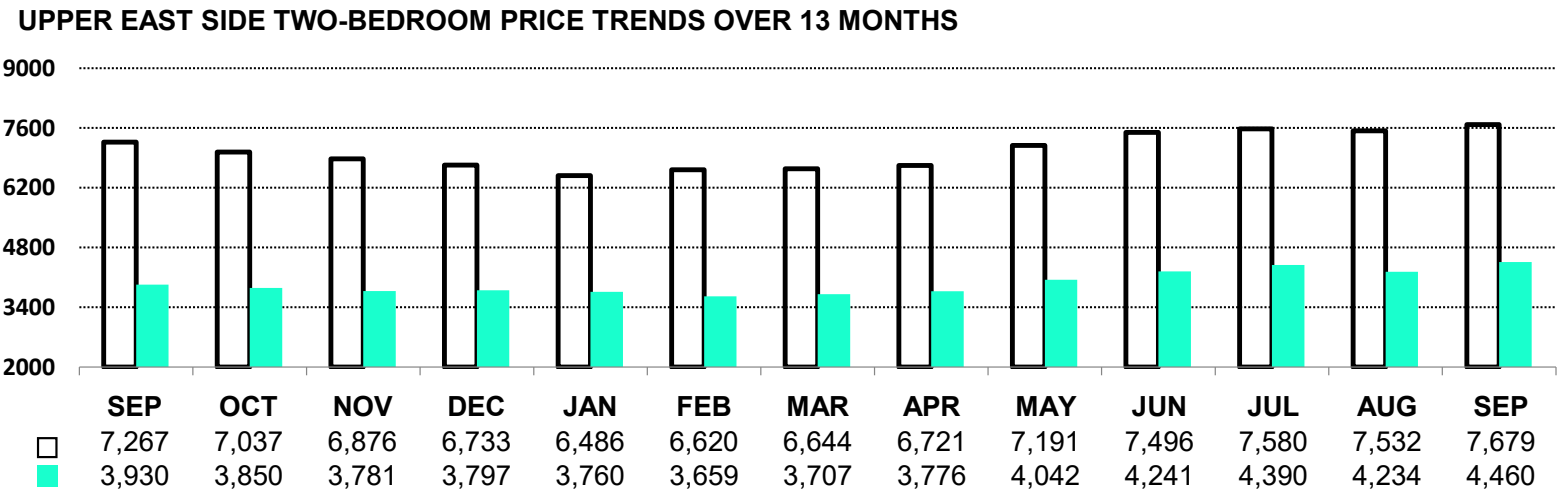
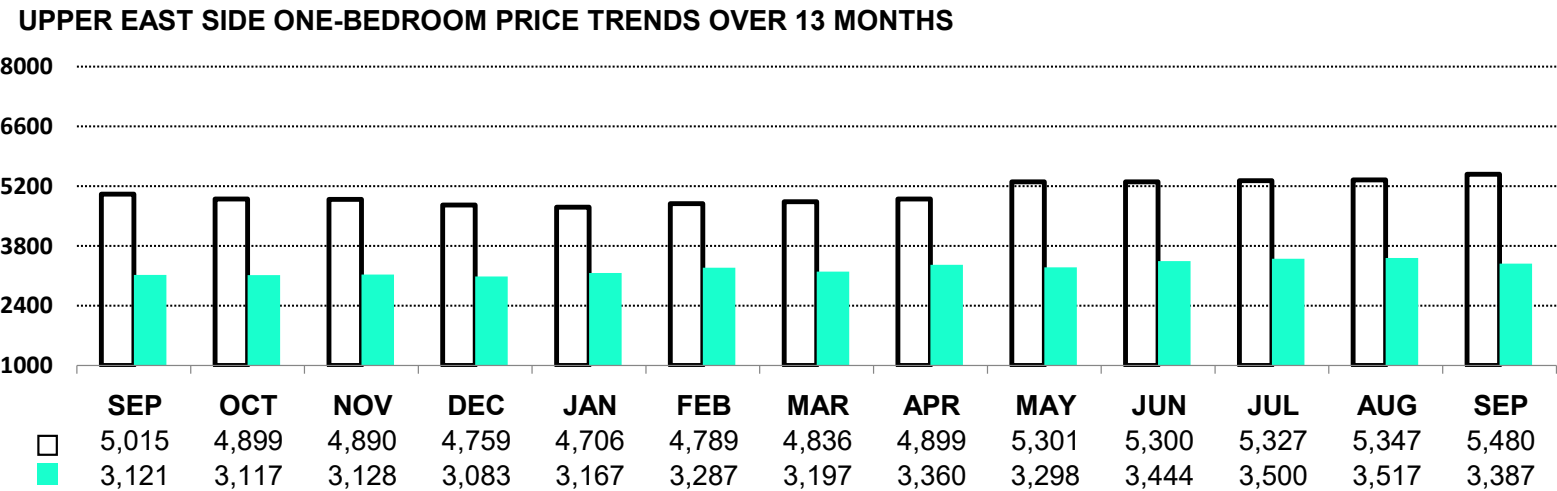
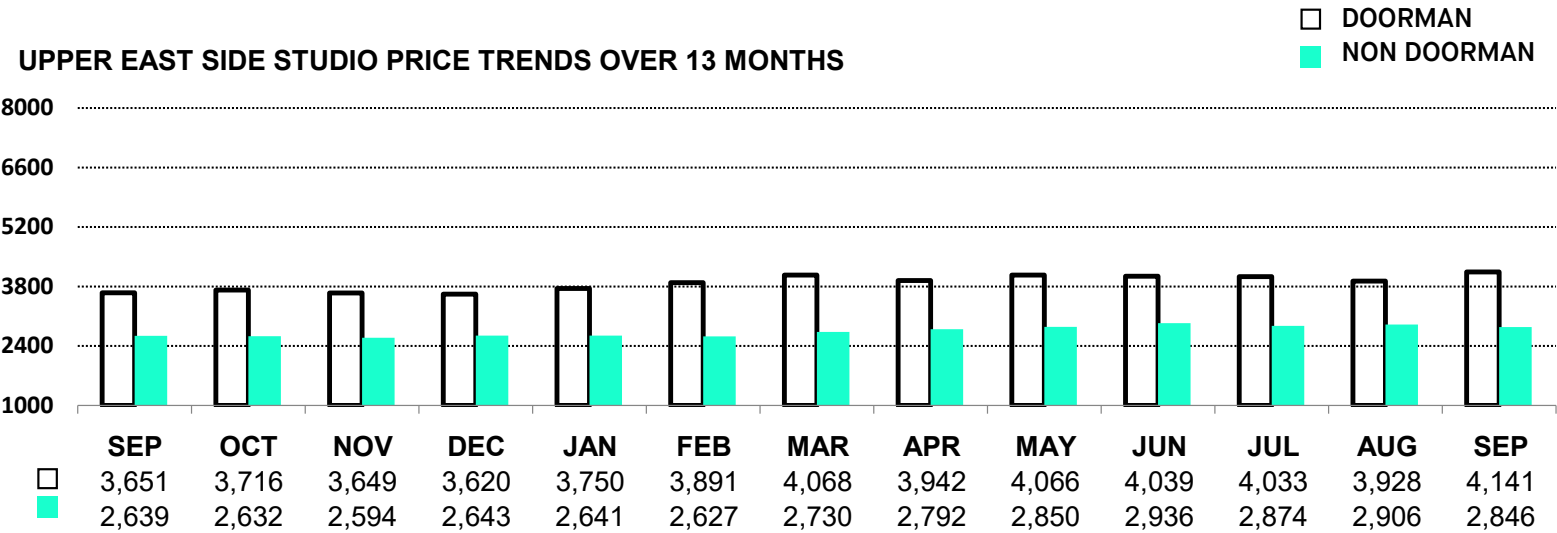
PRICE TRENDS: TRIBECA

THIS PAST MONTH, THE AVERAGE RENTAL PRICE
FOR A DOORMAN UNIT DECREASED BY 2.25%,
WHILE NON-DOORMAN RENTS INCREASED BY 3.38%.



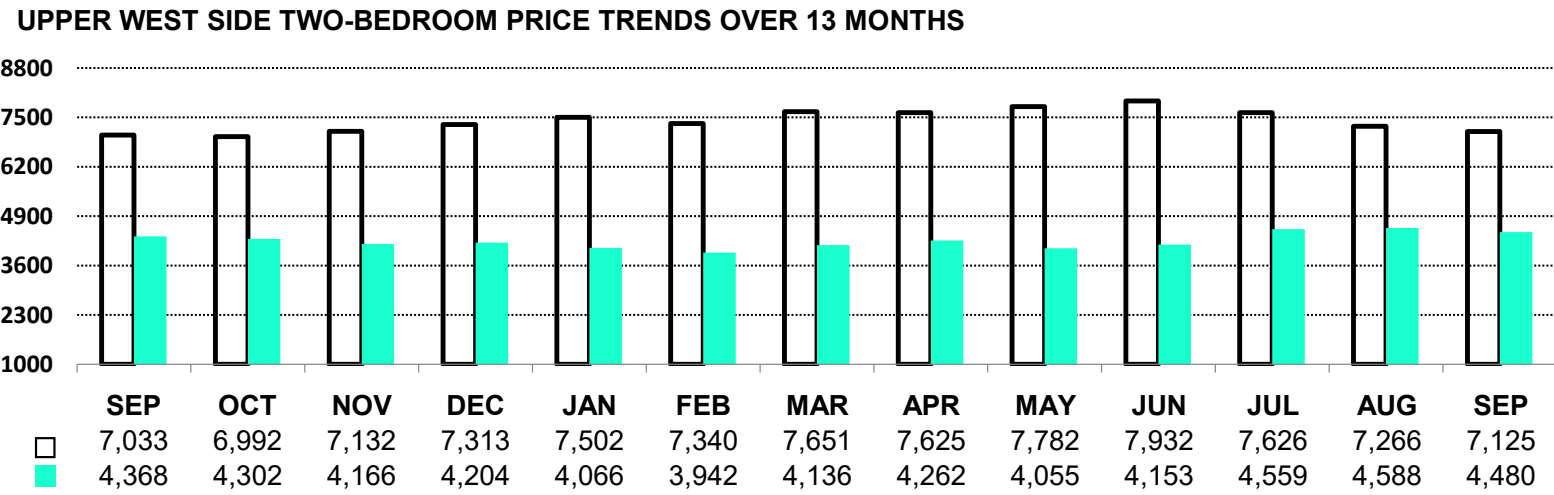
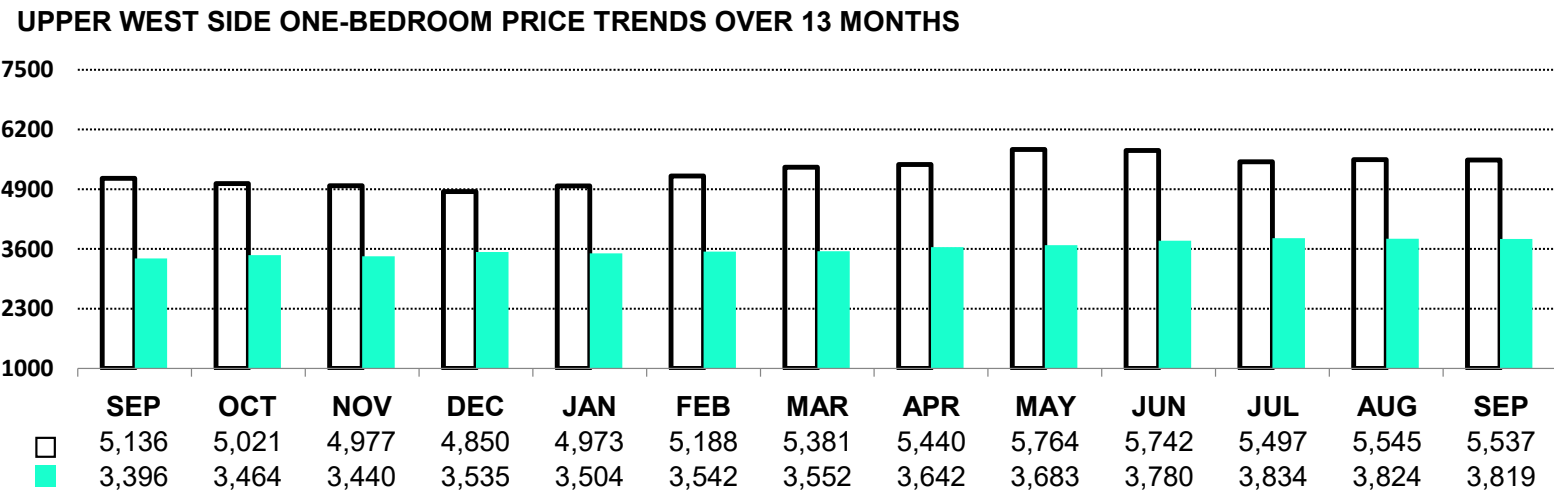
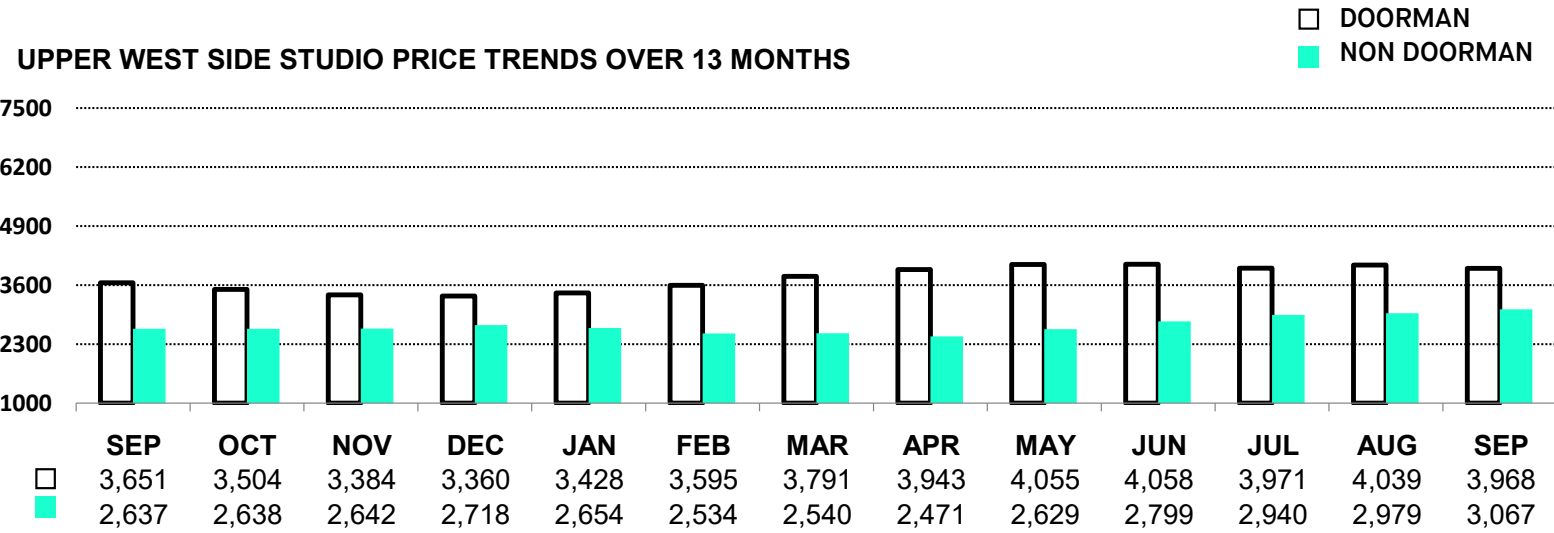
PRICE TRENDS: UPPER EAST SIDE

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES
HAVE INCREASED BY 2.93%, AND NON-DOORMAN RENTS
SLIGHTLY INCREASED BY JUST 0.35%.



PRICE TRENDS: UPPER WEST SIDE

AVERAGE DOORMAN RENTS THIS MONTH HAVE DECREASED BY 1.31%, AND NON-DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.22%.



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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