

M.N.S
REAL ESTATE
NYC

MANHATTAN YEAR END REPORT



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INTRODUCTION

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

MANHATTAN

MNS is proud to present our eighteenth 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 0.20%, one-bedrooms increased by 0.03%, and two-bedrooms increased by 1.78%. Looking at the doorman market, studios increased by 2.38%, one-bedrooms increased by 2.60%, and two-bedrooms decreased by 1.16%. Overall, the average non-doorman rents from 2024 is up by 0.80% when compared to 2023. Average doorman rents also increased by 0.86% compared to the previous year.

NOTABLE TRENDS

Growth & Borough Trends

Looking at the entire years average, the Chelsea and Lower East Side District doorman rental markets saw their average rents increase the most. Chelsea doorman studios are up by 5.55%, one-bedrooms are up by 4.13%, and two-bedrooms are up by 1.29%. In the Lower East Side District, doorman studios are up by 3.03%, one-bedrooms are up by 3.58%, and two-bedrooms are up by 2.00%.

NON-DOORMAN MANHATTAN RENTS: 2023 VS. 2024

TYPE	2023	2024	CHANGE
Studios	\$2,937	\$2,943	↑ 0.19%
One bedrooms	\$3,702	\$3,703	↑ 0.03%
Two bedrooms	\$4,766	\$4,851	↑ 1.78%

DOORMAN MANHATTAN RENTS: 2023 VS. 2024

TYPE	2023	2024	CHANGE
Studios	\$3,822	\$3,913	↑ 2.38%
One bedrooms	\$5,215	\$5,351	↑ 2.60%
Two bedrooms	\$7,388	\$7,302	↓ 1.16%

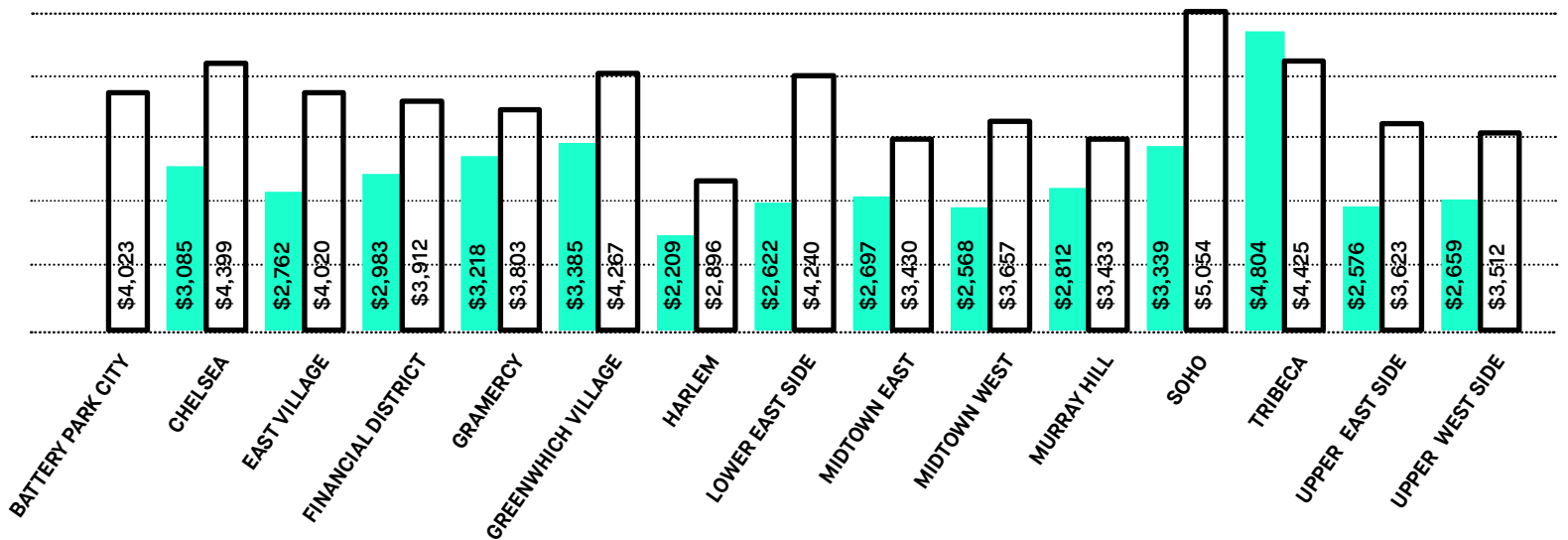
MEAN RENTAL PRICES

2024 MEAN MANHATTAN RENTAL PRICES

TYPE	PRICE
Non-doorman studios	\$2,943
Non-doorman one bedrooms	\$3,703
Non-doorman two bedrooms	\$4,851
Doorman studios	\$3,913
Doorman one bedrooms	\$5,351
Doorman two bedrooms	\$7,302

2024 MEAN STUDIO RENTAL PRICES

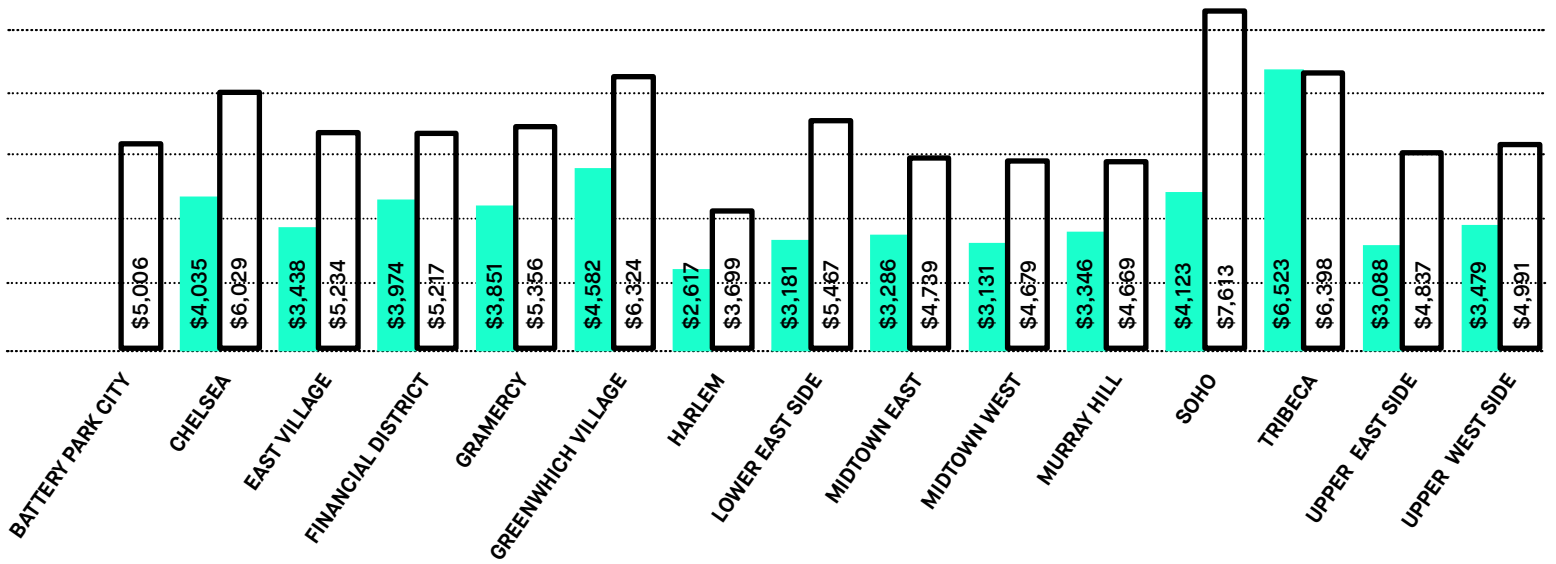
□ DOORMAN
■ NON DOORMAN



MEAN RENTAL PRICES

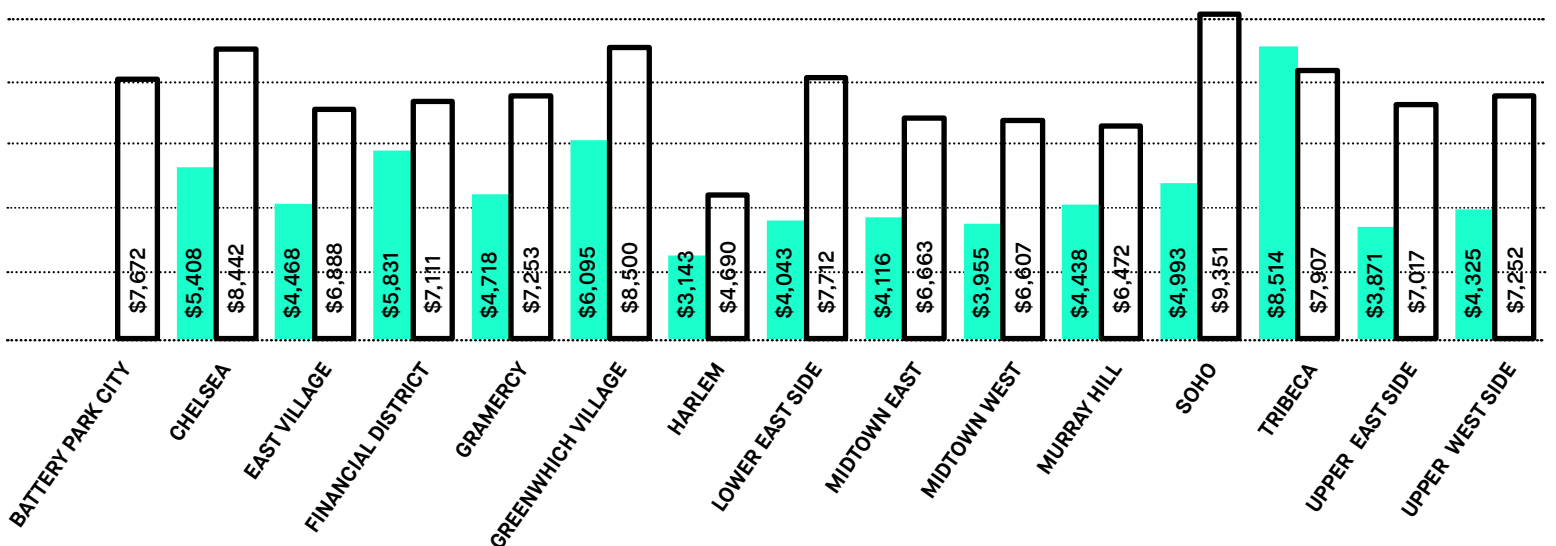
2024 MEAN ONE BEDROOM RENTAL PRICES

□ DOORMAN
■ NON DOORMAN



2024 MEAN 2 BEDROOM RENTAL PRICES

□ DOORMAN
■ NON DOORMAN



MANHATTAN PRICE TRENDS

PRICE CHANGES

BATTERY PARK CITY

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.76%	N/A
One bedrooms	↑ 4.28%	N/A
Two bedrooms	↓ 2.61%	N/A

CHELSEA

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 5.55%	↑ 3.19%
One bedrooms	↑ 4.13%	↑ 2.31%
Two bedrooms	↑ 1.29%	↑ 0.62%

*This figure represents the percentage change in the total average pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

EAST VILLAGE Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 1.04%	↑ 1.09%
One bedrooms	↓ 1.18%	↓ 0.15%
Two bedrooms	↓ 12.53%	↑ 1.84%

FINANCIAL DISTRICT Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.98%	↓ 6.07%
One bedrooms	↑ 3.73%	↓ 7.23%
Two bedrooms	↓ 1.10%	↑ 9.96%

*This figure represents the percentage change in the total average pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

GRAMERCY PARK

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.01%	↑ 5.64%
One bedrooms	↑ 3.26%	↑ 5.53%
Two bedrooms	↑ 1.53%	↓ 2.53%

GREENWICH VILLAGE

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 1.31%	↑ 0.11%
One bedrooms	↑ 2.44%	↑ 2.79%
Two bedrooms	↑ 0.70%	↑ 3.93%

*This figure represents the percentage change in the total average pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

HARLEM Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↓ 2.24%	↑ 1.30%
One bedrooms	↑ 4.52%	↑ 1.76%
Two bedrooms	↑ 0.12%	↑ 2.43%

LOWER EAST SIDE Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.03%	↑ 0.06%
One bedrooms	↑ 3.58%	↓ 0.64%
Two bedrooms	↑ 2.00%	↑ 0.35%

*This figure represents the percentage change in the total average pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

MIDTOWN EAST

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 4.97%	↑ 4.06%
One bedrooms	↑ 0.43%	↑ 2.94%
Two bedrooms	↓ 2.94%	↑ 3.26%

MIDTOWN WEST

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.21%	↑ 1.07%
One bedrooms	↑ 2.21%	↑ 1.25%
Two bedrooms	↓ 1.57%	↑ 3.25%

*This figure represents the percentage change in the total average pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

MURRAY HILL

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 1.88%	↑ 2.83%
One bedrooms	↑ 3.31%	↑ 0.28%
Two bedrooms	↓ 0.52%	↑ 3.27%

SOHO

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↓ 3.24%	↑ 1.44%
One bedrooms	↑ 0.52%	↑ 5.17%
Two bedrooms	↓ 7.07%	↓ 0.78%

*This figure represents the percentage change in the total average pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

TRIBECA Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↓ 2.34%	↓ 14.37%
One bedrooms	↑ 2.08%	↑ 3.32%
Two bedrooms	↓ 2.06%	↓ 1.39%

UPPER EAST SIDE Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 3.70%	↑ 4.07%
One bedrooms	↑ 3.33%	↑ 1.73%
Two bedrooms	↓ 0.26%	↑ 1.10%

*This figure represents the percentage change in the total average pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

PRICE CHANGES

UPPER WEST SIDE

Price changes of 2024*

TYPE	DOORMAN	NON-DOORMAN
Studios	↑ 0.01%	↑ 4.97%
One bedrooms	↑ 4.14%	↑ 2.65%
Two bedrooms	↑ 2.06%	↑ 1.75%

*This figure represents the percentage change in pricing from 2023 to 2024 for each unit type.

MANHATTAN PRICE TRENDS

AVERAGE PRICES



NON-DOORMAN - AVERAGE PRICES OVER THE YEAR

BATTERY PARK CITY	-	GREENWICH VILLAGE	\$3,923	MURRAY HILL	\$3,773
CHELSEA	\$3,842	HARLEM	\$3,643	SOHO	\$3,864
EAST VILLAGE	\$3,761	LOWER EAST SIDE	\$3,732	TRIBECA	\$4,180
FINACIAL DISTRICT	\$3,867	MIDTOWN EAST	\$3,747	UPPER EAST SIDE	\$3,743
GRAMERCY	\$3,815	MIDTOWN WEST	\$3,729	UPPER WEST SIDE	\$3,788

DOORMAN - AVERAGE PRICES OVER THE YEAR

BATTERY PARK CITY	\$5,567	GREENWICH VILLAGE	\$6,364	MURRAY HILL	\$4,858
CHELSEA	\$6,290	HARLEM	\$3,762	SOHO	\$7,339
EAST VILLAGE	\$5,380	LOWER EAST SIDE	\$5,806	TRIBECA	\$6,243
FINACIAL DISTRICT	\$5,413	MIDTOWN EAST	\$4,944	UPPER EAST SIDE	\$5,159
GRAMERCY	\$5,471	MIDTOWN WEST	\$4,981	UPPER WEST SIDE	\$5,252

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_2024](http://www.mns.com/manhattan_year_end_market_report_2024)

THANK YOU

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