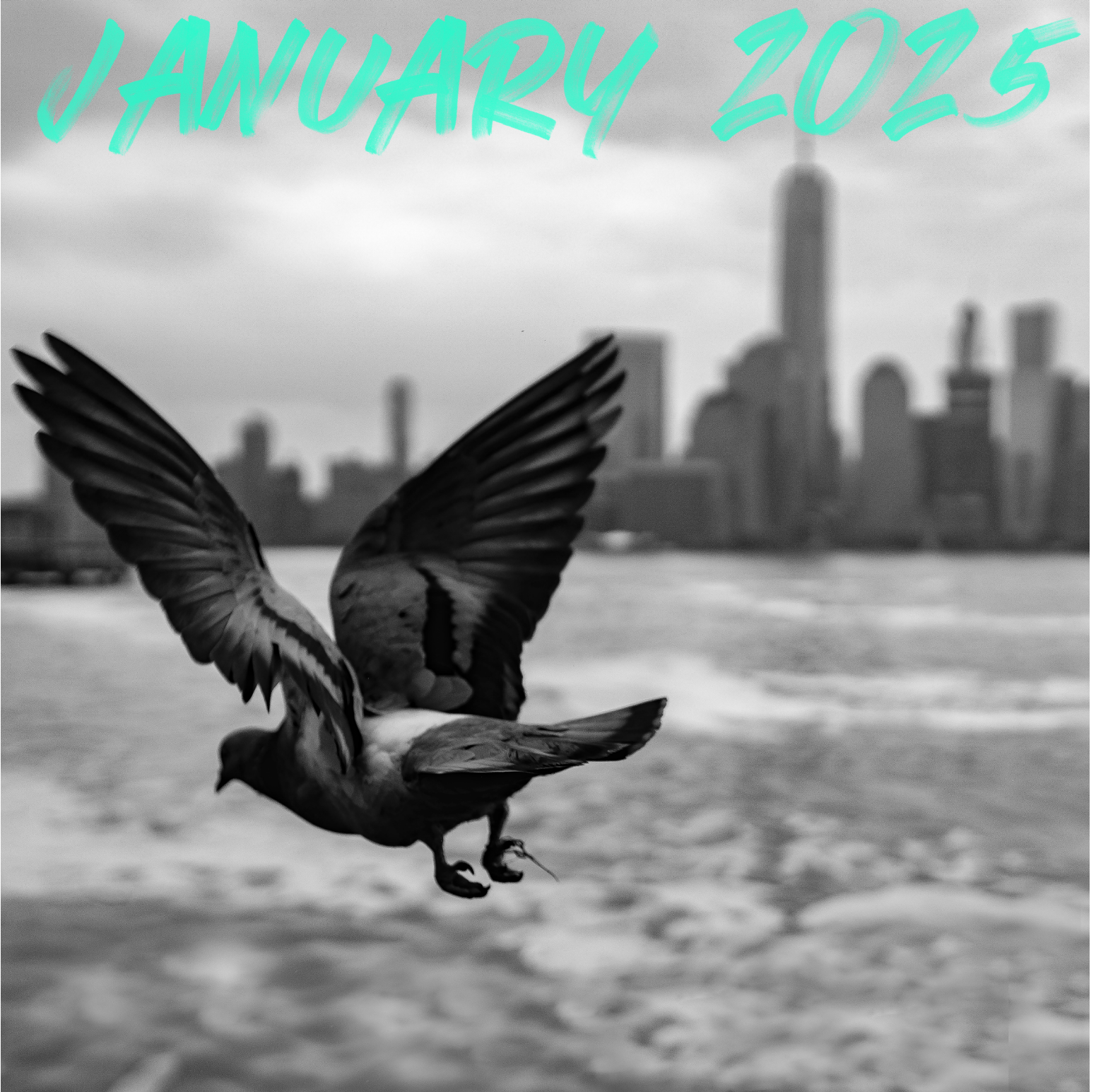


**M.N.S**  
REAL ESTATE  
NYC

# MANHATTAN RENTAL MARKET REPORT

JANUARY 2025



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# AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN HAS INCREASED THIS MONTH.

# MANHATTAN

**↑1.98%**  
CHANGE

**\$4,708**  
DECEMBER 2024

**\$4,801**  
JANUARY 2025

# A QUICK LOOK

## MANHATTAN

Over the last month, the average rental price in Manhattan increased by 1.98%, from \$4,708 to \$4,801. The average rental price for a non-doorman studio unit increased by 3.42%, from \$2,876 to \$2,974. The average rental price for a non-doorman one-bedroom unit increased by 7.47%, from \$3,451 to \$3,709. The average rental price for a non-doorman two-bedroom unit increased by 0.63%, from \$4,854 to \$4,885. The average rental price for a doorman studio unit increased by 2.71%, from \$3,898 to \$4,004. The average rental price for a one-bedroom doorman unit increased by 2.10%, from \$5,223 to \$5,332. The average rental price for a doorman two-bedroom unit increased by 1.30%, from \$7,183 to \$7,277.

Year-over-year, the average rental price for a non-doorman studio increased by 2.35%, and the average rental price for a doorman studio increased by 5.00%. The average rental price for a non-doorman one-bedroom unit increased by 7.19%, and doorman one-bedroom units saw their average rental price increase by 1.34%. The average rental price for a non-doorman two-bedroom unit increased by 5.66%, while the average rental price for doorman two-bedroom units increased by 1.53%. Overall, the average rental price in Manhattan increased by 2.98% from this time last year.

# NOTABLE TRENDS

# MANHATTAN

<b>TYPE</b>	<b>MOST EXPENSIVE</b>	<b>LEAST EXPENSIVE</b>
Non-doorman studios	TriBeCa \$4,725	Harlem \$2,186
Non-doorman one bedrooms	TriBeCa \$6,250	Harlem \$2,632
Non-doorman two bedrooms	TriBeCa \$8,250	Harlem \$3,020

<b>TYPE</b>	<b>MOST EXPENSIVE</b>	<b>LEAST EXPENSIVE</b>
Doorman studios	SoHo \$5,375	Harlem \$3,156
Doorman one bedrooms	SoHo \$7,424	Harlem \$3,666
Doorman two bedrooms	SoHo \$10,055	Harlem \$4,771

# WHERE PRICES DECREASED



<b>CHELSEA</b>		<b>GREENWICH VILLAGE</b>		<b>SOHO</b>	
Non-Doorman Studios	-3.1%	Non-Doorman One-Bedroom	-3.3%	Non-Doorman Two-Bedroom	-4.9%
Non-Doorman One-Bedroom	-3.1%				
Doorman One-Bedroom	-2.7%	<b>HARLEM</b>		<b>TRIBECA</b>	
Doorman Two-Bedroom	-6.5%	Non-Doorman Two-Bedroom	-0.8%	Non-Doorman Two-Bedroom	-0.2%
				Doorman Two-Bedroom	-1.7%
<b>EAST VILLAGE</b>		<b>LOWER EAST SIDE</b>		<b>UPPER EAST SIDE</b>	
Non-Doorman Studios	-0.1%	Doorman Studios	-2.2%	Non-Doorman Studios	-0.1%
Doorman One-Bedroom	-1.7%			Non-Doorman Two-Bedroom	-1.0%
		<b>MIDTOWN EAST</b>		Doorman One-Bedroom	-1.1%
<b>FINANCIAL DISTRICT</b>		Non-Doorman One-Bedroom	-0.9%	Doorman Two-Bedroom	-3.7%
Doorman Studios	-0.3%	Doorman One-Bedroom	-0.7%		
Doorman One-Bedroom	-2.0%			<b>UPPER WEST SIDE</b>	
		<b>MIDTOWN WEST</b>		Non-Doorman Studios	-2.4%
<b>GRAMERCY</b>		Doorman Two-Bedroom	-0.2%	Non-Doorman One-Bedroom	-0.9%
Non-Doorman Studios	-1.0%			Non-Doorman Two-Bedroom	-3.3%
Non-Doorman Two-Bedroom	-1.0%				

# WHERE PRICES INCREASED



## BATTERY PARK CITY

Doorman Studios	0.7%
Doorman One-Bedroom	7.4%
Doorman Two-Bedroom	0.7%

## CHELSEA

Non-Doorman Two-Bedroom	8.1%
Doorman Studios	1.4%

## EAST VILLAGE

Non-Doorman One-Bedroom	1.2%
Non-Doorman Two-Bedroom	0.3%
Doorman Studios	5.0%
Doorman Two-Bedroom	3.8%

## FINANCIAL DISTRICT

Non-Doorman Studios	10.2%
Non-Doorman One-Bedroom	0.0%
Non-Doorman Two-Bedroom	0.1%
Doorman Two-Bedroom	3.0%

## GRAMERCY

Non-Doorman One-Bedroom	5.2%
Doorman Studios	2.9%
Doorman One-Bedroom	2.7%
Doorman Two-Bedroom	2.9%

## GREENWICH VILLAGE

Non-Doorman Studios	4.7%
Non-Doorman Two-Bedroom	3.9%

Doorman Studios	4.8%
Doorman One-Bedroom	2.7%
Doorman Two-Bedroom	1.6%

## HARLEM

Non-Doorman Studios	2.8%
Non-Doorman One-Bedroom	2.7%
Doorman Studios	5.3%
Doorman One-Bedroom	4.6%
Doorman Two-Bedroom	2.7%

## LOWER EAST SIDE

Non-Doorman Studios	8.0%
Non-Doorman One-Bedroom	6.2%
Non-Doorman Two-Bedroom	3.3%
Doorman One-Bedroom	5.4%
Doorman Two-Bedroom	2.8%

## MIDTOWN EAST

Non-Doorman Studios	1.1%
Non-Doorman Two-Bedroom	1.4%
Doorman Studios	3.6%
Doorman Two-Bedroom	0.9%

## MIDTOWN WEST

Non-Doorman Studios	8.9%
Non-Doorman One-Bedroom	1.8%
Non-Doorman Two-Bedroom	3.2%
Doorman Studios	0.5%
Doorman One-Bedroom	6.6%

## MURRAY HILL

Non-Doorman Studios	6.1%
Non-Doorman One-Bedroom	5.4%
Non-Doorman Two-Bedroom	0.4%
Doorman Studios	8.9%
Doorman One-Bedroom	7.9%
Doorman Two-Bedroom	5.3%

## SOHO

Non-Doorman Studios	0.9%
Non-Doorman One-Bedroom	2.2%
Doorman Studio	2.4%
Doorman One-Bedroom	0.1%
Doorman Two-Bedroom	6.1%

## TRIBECA

Non-Doorman Studios	9.9%
Non-Doorman One-Bedroom	0.0%
Doorman Studios	3.7%
Doorman One-Bedroom	3.3%

## UPPER EAST SIDE

Non-Doorman One-Bedroom	2.7%
Doorman Studios	3.6%

## UPPER WEST SIDE

Doorman Studios	2.0%
Doorman One-Bedroom	2.5%
Doorman Two-Bedroom	2.6%



# MANHATTAN AVERAGE PRICE

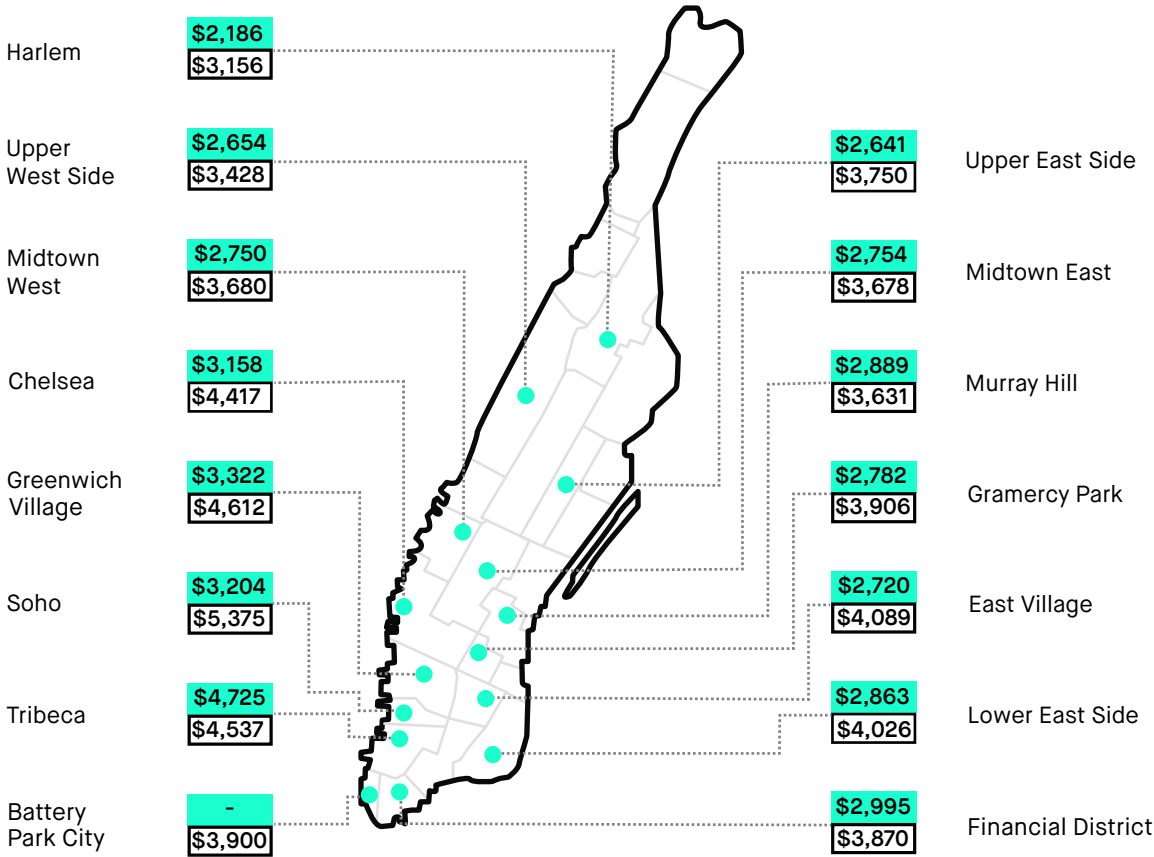
## STUDIOS



**\$4,004**  
**DOORMAN**



**\$2,974**  
**NON-DOORMAN**



# MANHATTAN AVERAGE PRICE

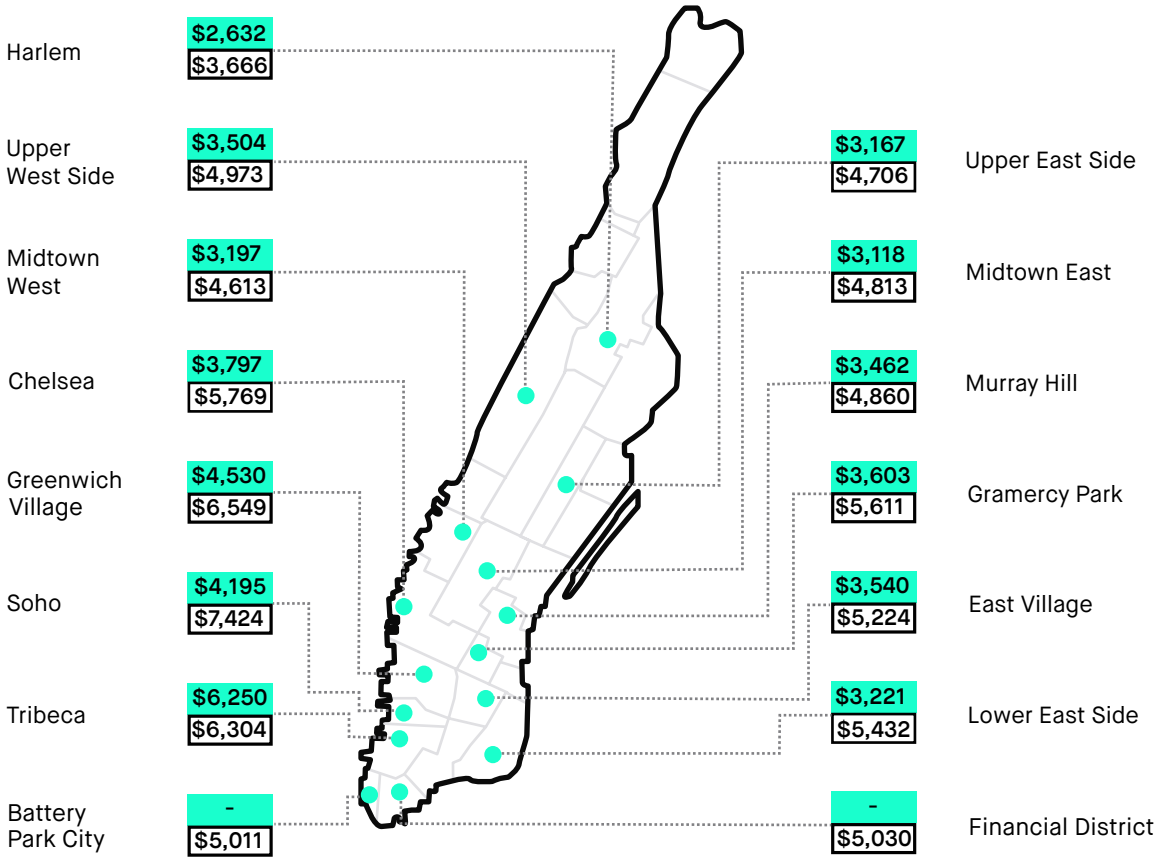
## 1 BEDROOM



**\$5,332**  
**DOORMAN**



**\$3,709**  
**NON-DOORMAN**



# MANHATTAN AVERAGE PRICE

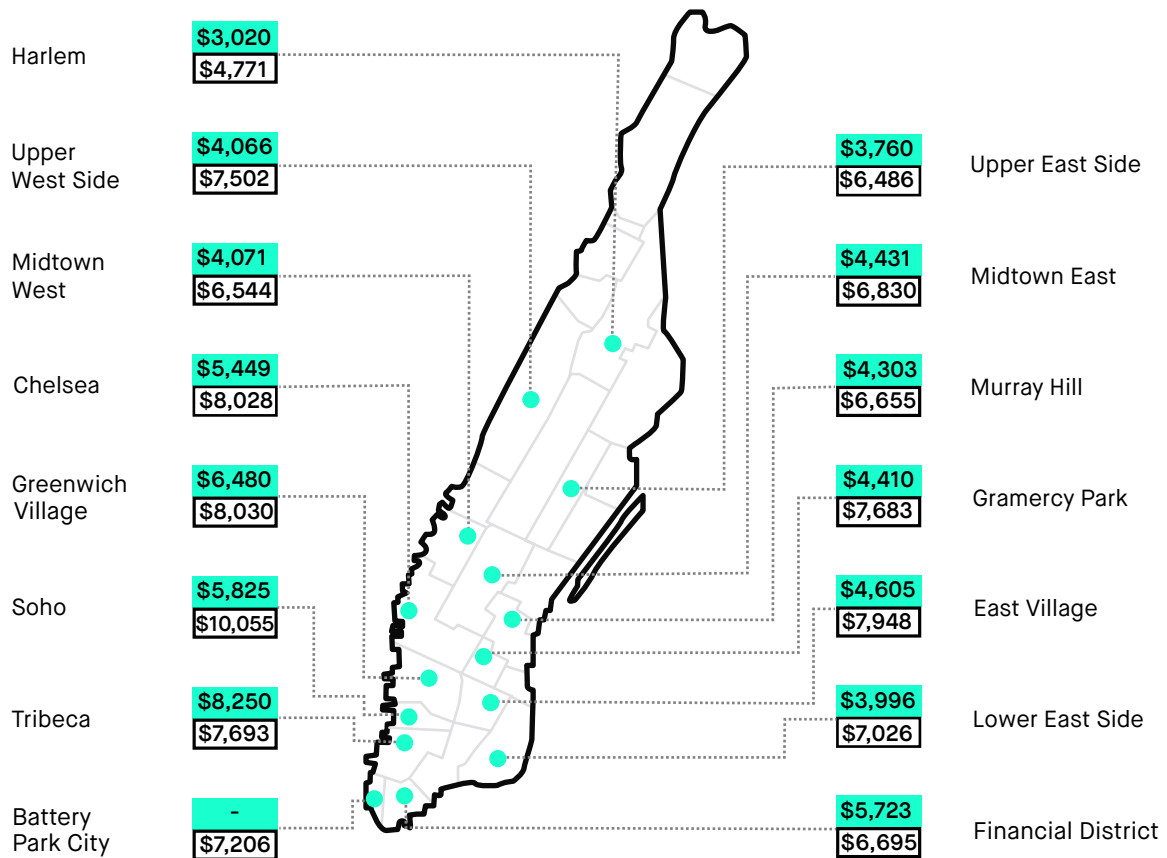
## 2 BEDROOM



**\$7,277**  
**DOORMAN**



**\$4,885**  
**NON-DOORMAN**



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

## YEAR OVER YEAR

BATTERY PARK CITY	↑ 1.0%	GREENWICH VILLAGE	↑ 1.6%	MURRAY HILL	↑ 4.5%
CHELSEA	↑ 3.0%	HARLEM	↑ 3.8%	SOHO	↑ 7.4%
EAST VILLAGE	↑ 6.4%	LOWER EAST SIDE	↓ 1.9%	TRIBECA	↓ 0.1%
FINANCIAL DISTRICT	↑ 0.4%	MIDTOWN EAST	↑ 7.5%	UPPER EAST SIDE	↑ 2.8%
GRAMERCY	↑ 2.1%	MIDTOWN WEST	↑ 5.1%	UPPER WEST SIDE	↑ 3.5%

# PRICE CHANGES

MANHATTAN RENTS:  
JANUARY 2024 VS. JANUARY 2025

# PRICE CHANGES

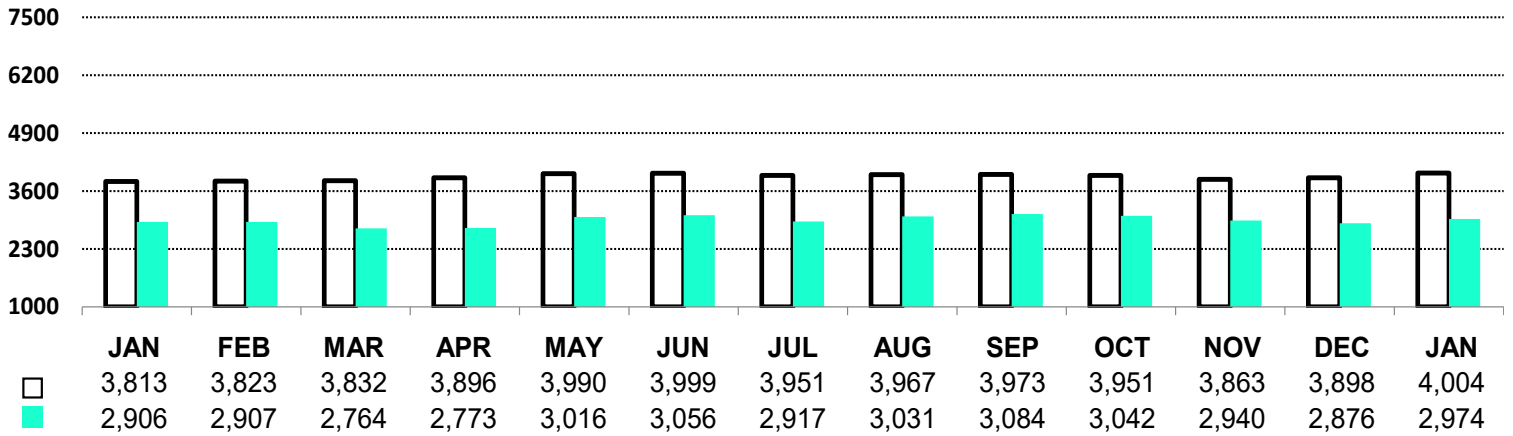
TYPE	JANUARY 2024	JANUARY 2025	CHANGE
Non-doorman studios	\$2,906	\$2,974	↑ 2.35%
Non-doorman one bedrooms	\$3,460	\$3,709	↑ 7.19%
Non-doorman two bedrooms	\$4,623	\$4,885	↑ 5.66%

TYPE	JANUARY 2024	JANUARY 2025	CHANGE
Doorman studios	\$3,813	\$4,004	↑ 5.00%
Doorman one bedrooms	\$5,262	\$5,332	↑ 1.34%
Doorman two bedrooms	\$7,167	\$7,277	↑ 1.53%

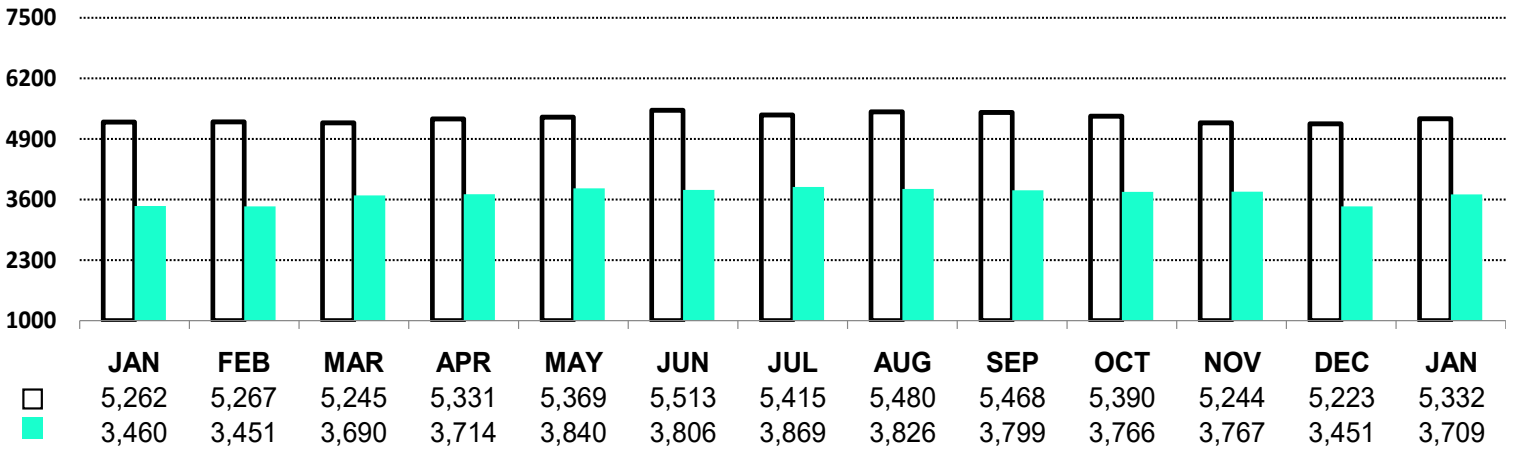
# PRICE TRENDS: MANHATTAN

## MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS

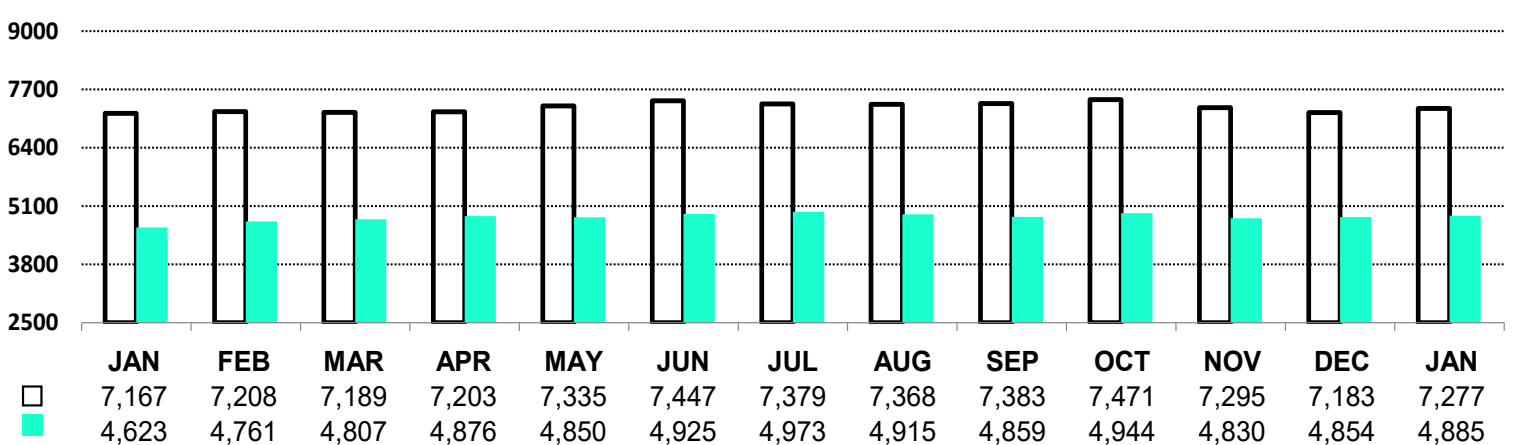
□ DOORMAN  
■ NON DOORMAN



## MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

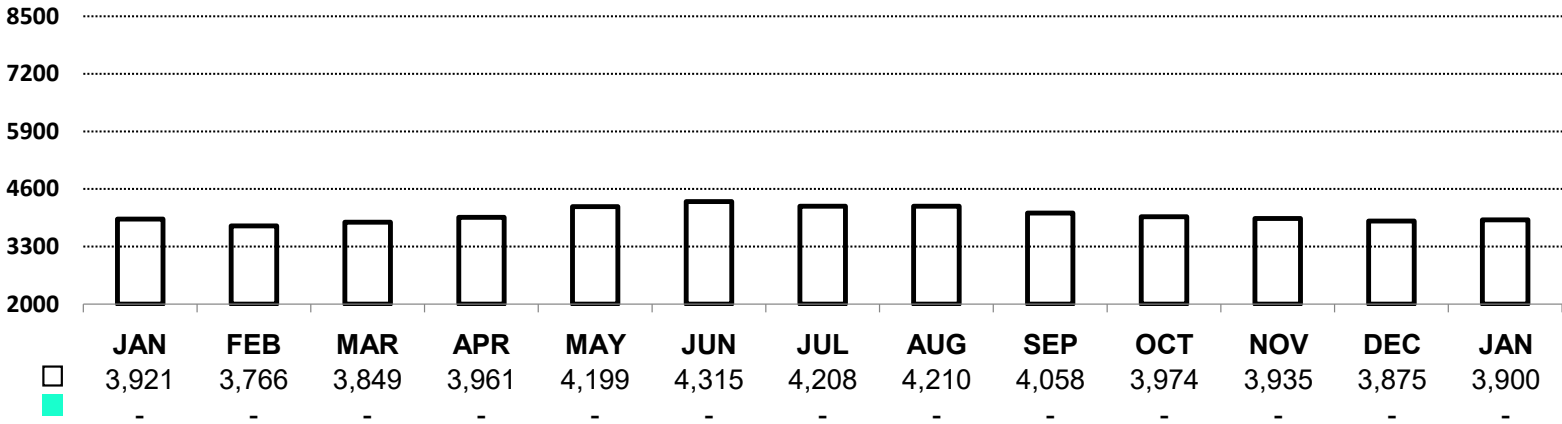


# PRICE TRENDS: BATTERY PARK CITY

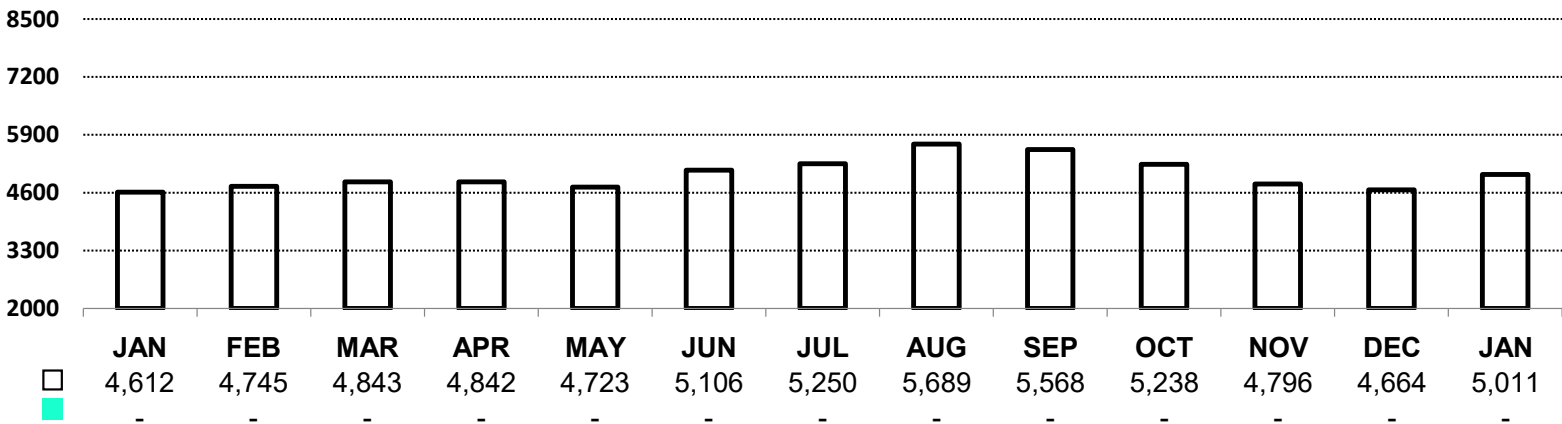
THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY INCREASED BY 2.71%.

### BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS

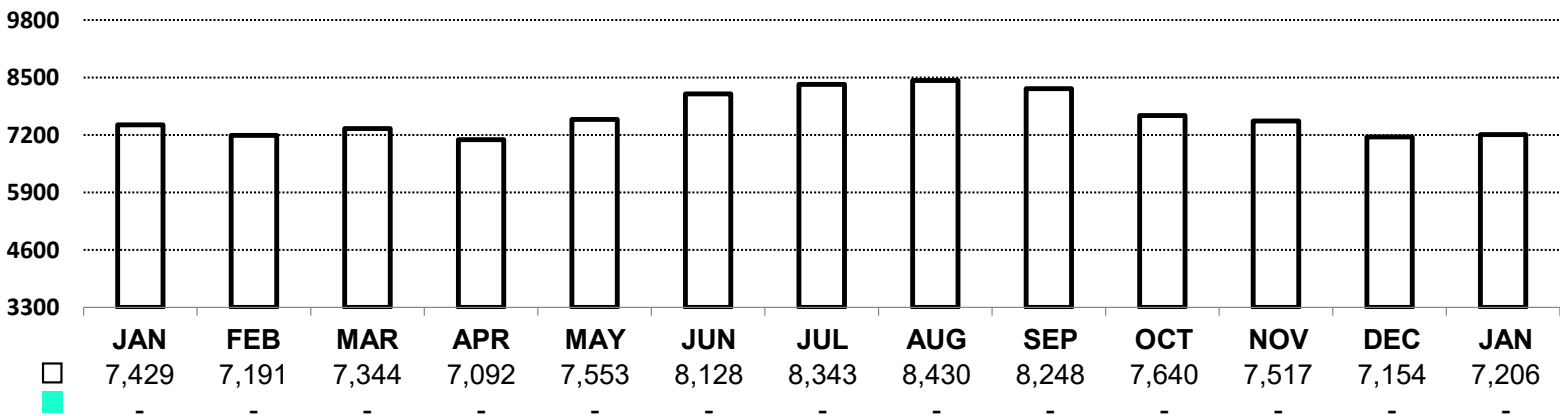
□ DOORMAN  
■ NON DOORMAN



### BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



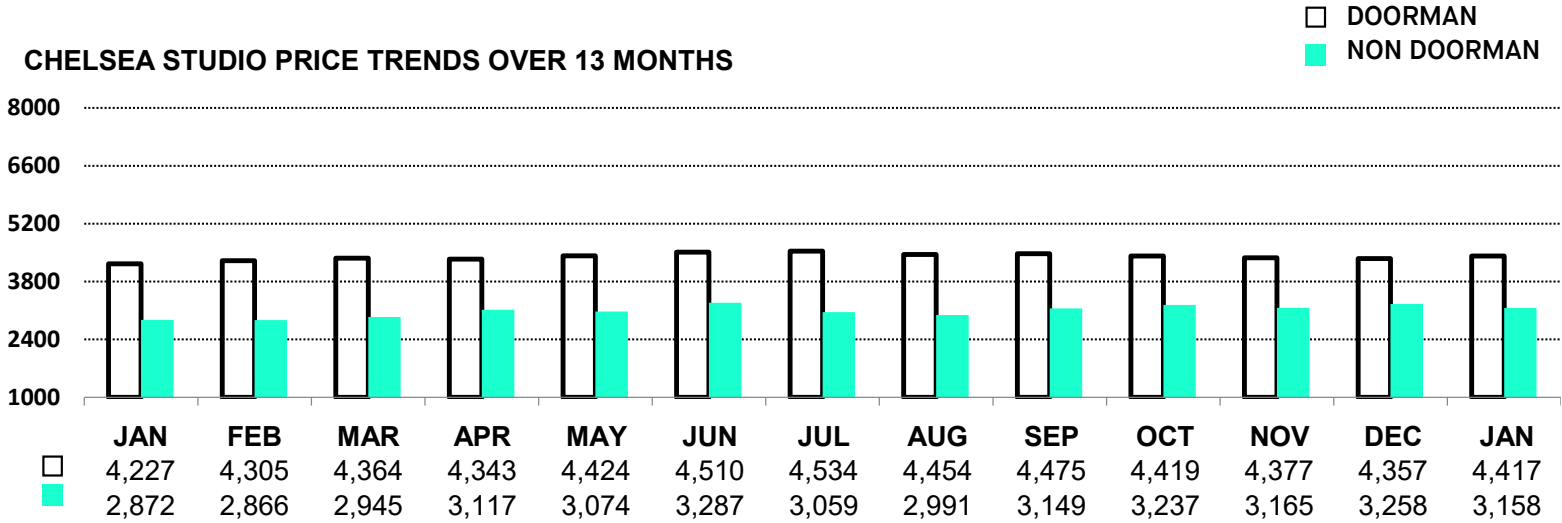
### BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



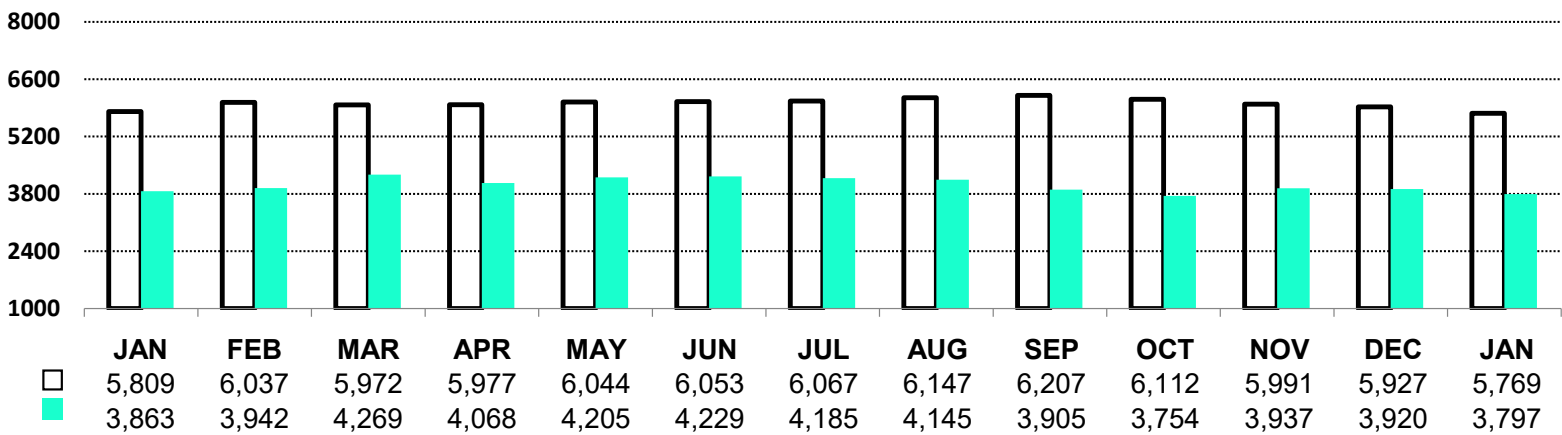
# PRICE TRENDS: CHELSEA

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES HAVE DECREASED BY 3.48%, WHILE NON-DOORMAN RENTS INCREASED BY 1.50%.

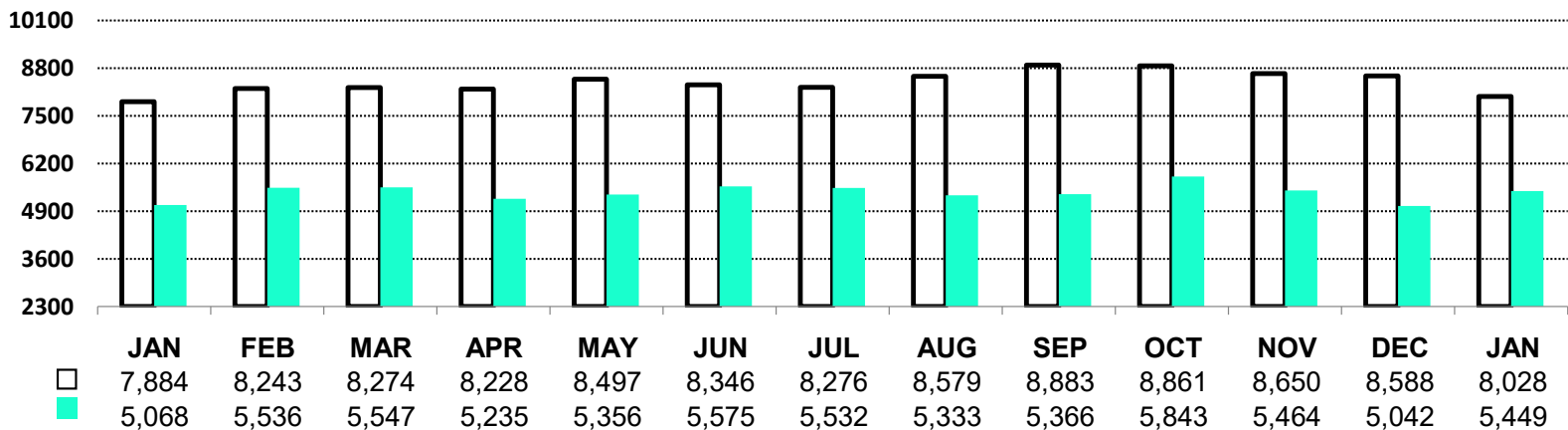
## CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



## CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



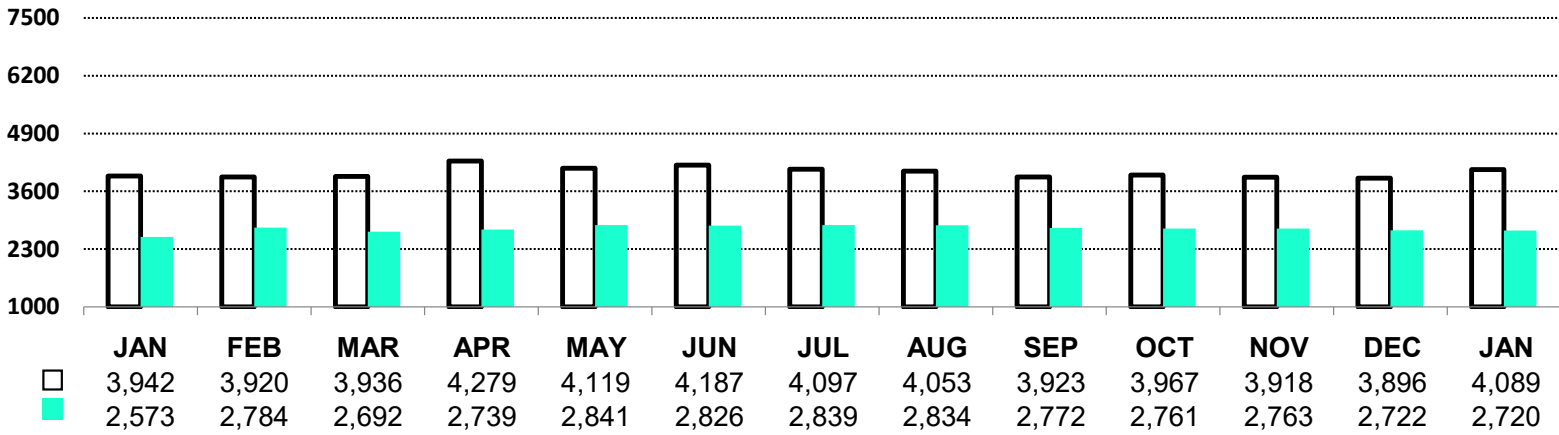


# PRICE TRENDS: EAST VILLAGE

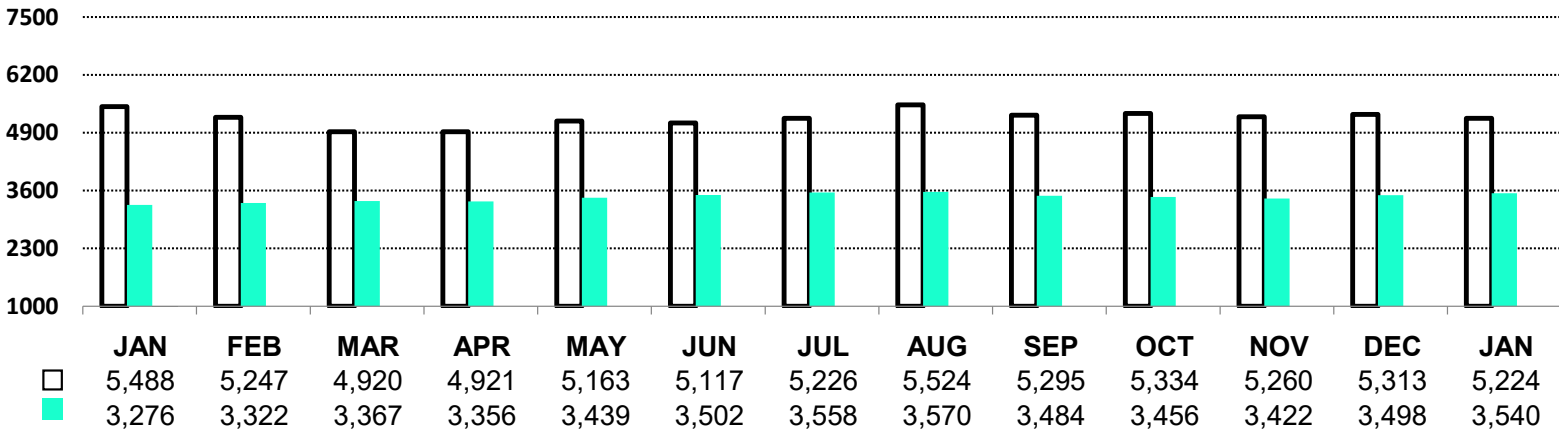
DOORMAN RENTS INCREASED THIS PAST MONTH BY 2.34%, AND  
NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.49%.

## EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS

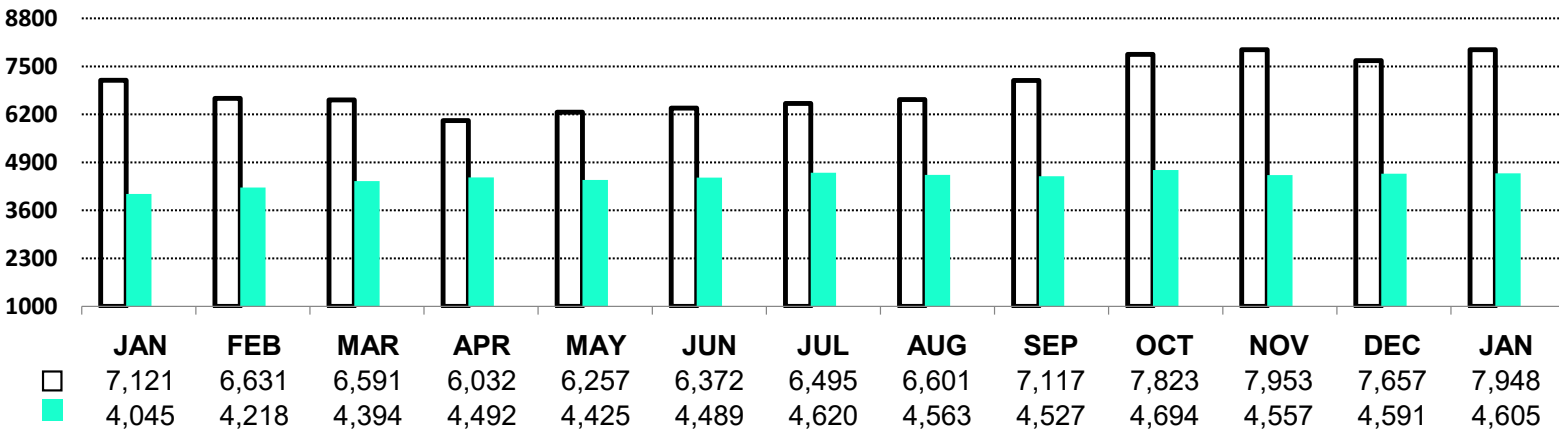
□ DOORMAN  
■ NON DOORMAN



## EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



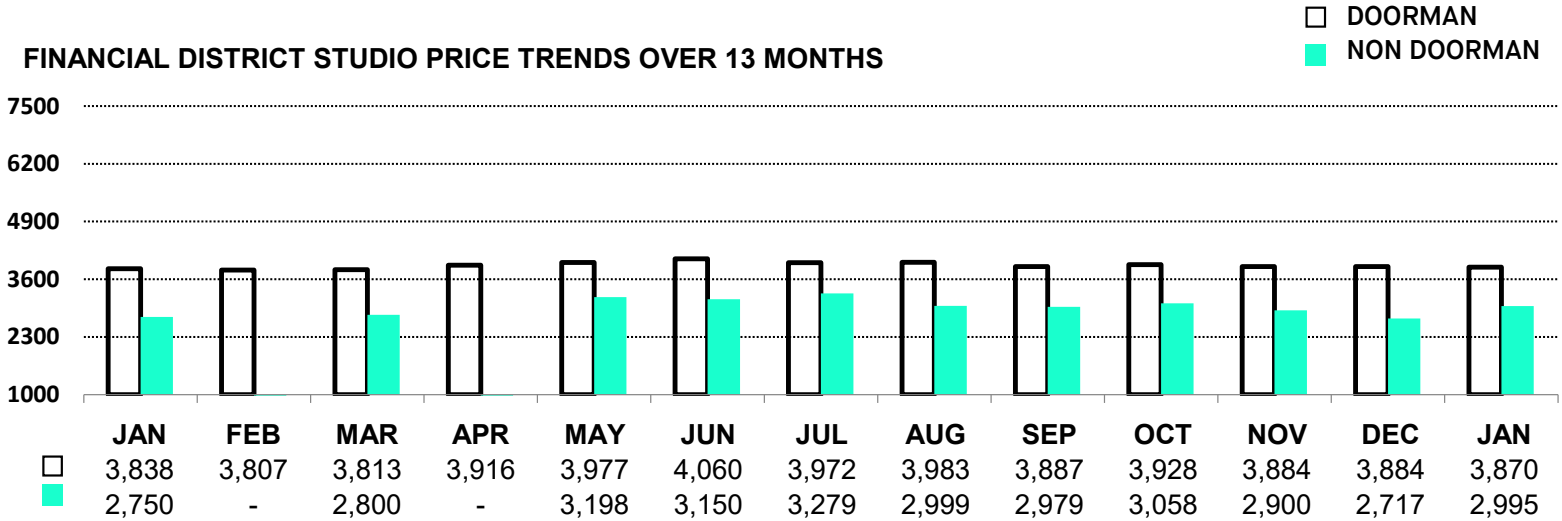
## EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



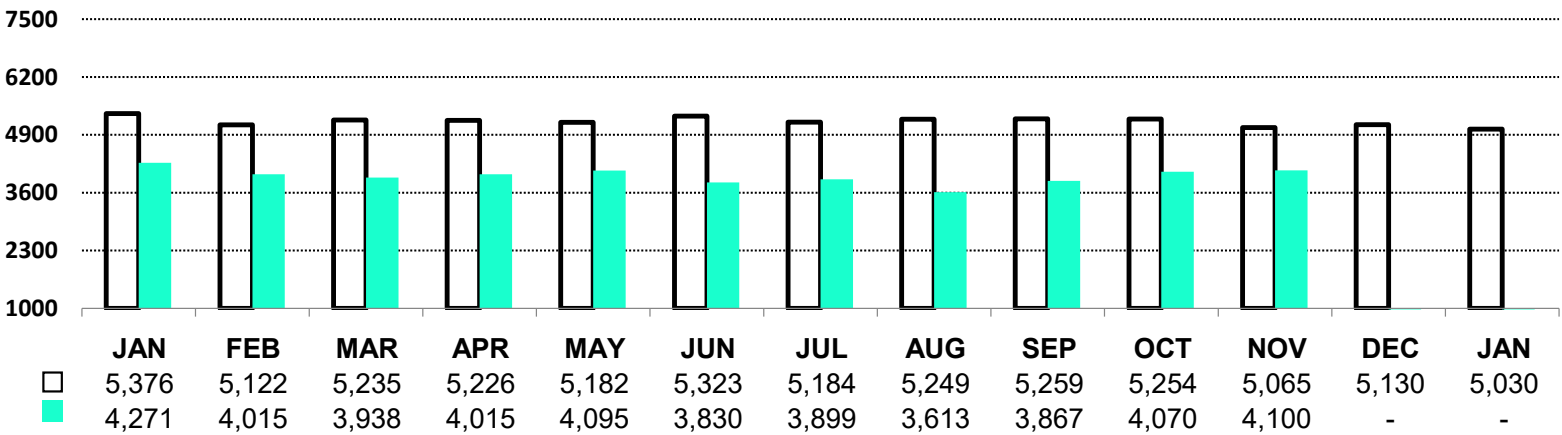
# PRICE TRENDS: FINANCIAL DISTRICT

THE AVERAGE RENTAL DOORMAN PRICE SLIGHTLY INCREASED THIS PAST MONTH BY JUST 0.52%, AND NON-DOORMAN RENTS INCREASED BY 3.37%.

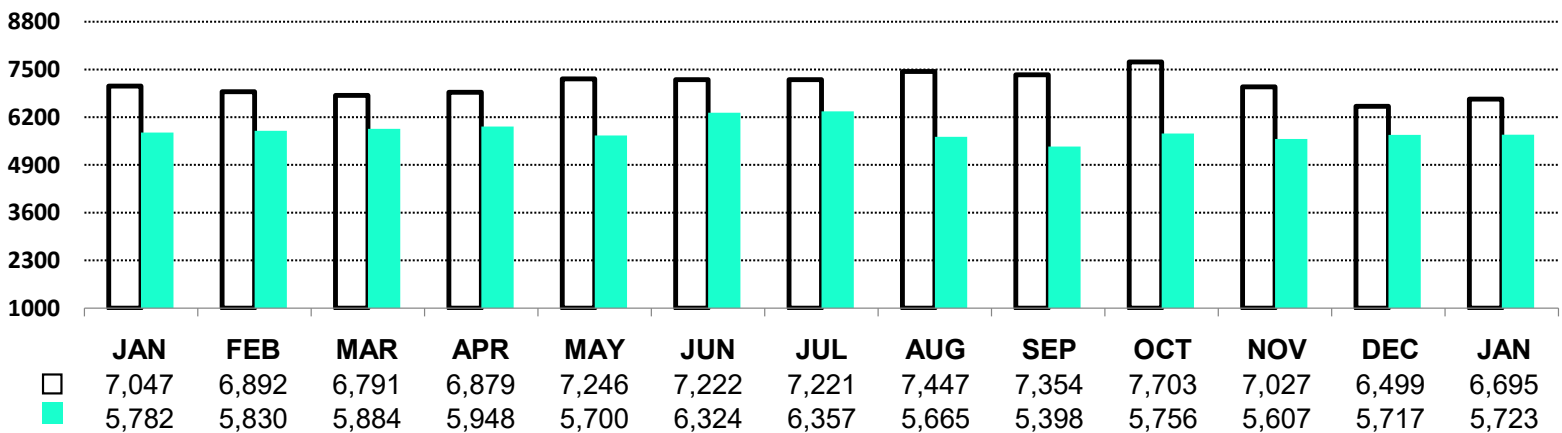
## FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS



## FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

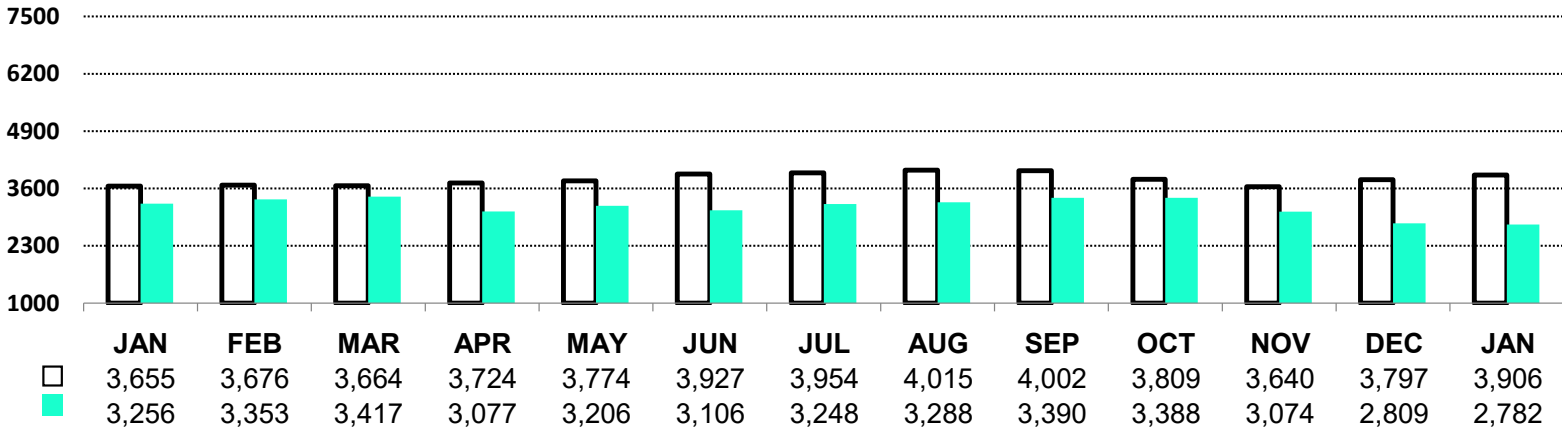


# PRICE TRENDS: GRAMERCY PARK

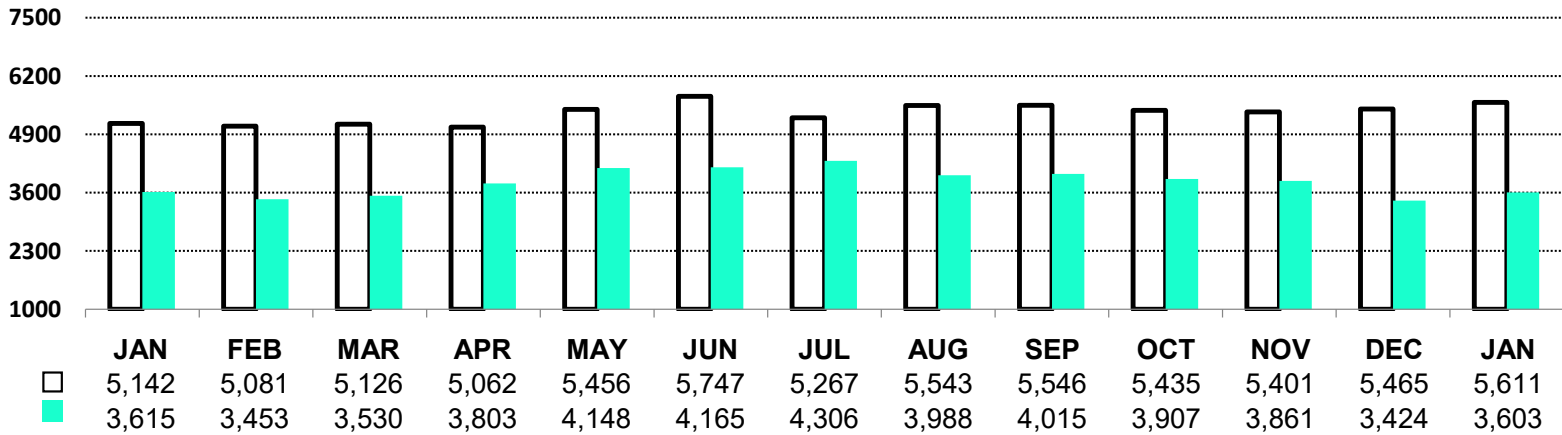
THIS PAST MONTH, THE AVERAGE DOORMAN RENTS INCREASED BY 2.83%, AND NON-DOORMAN RENTS INCREASED BY 1.02%.

## GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS

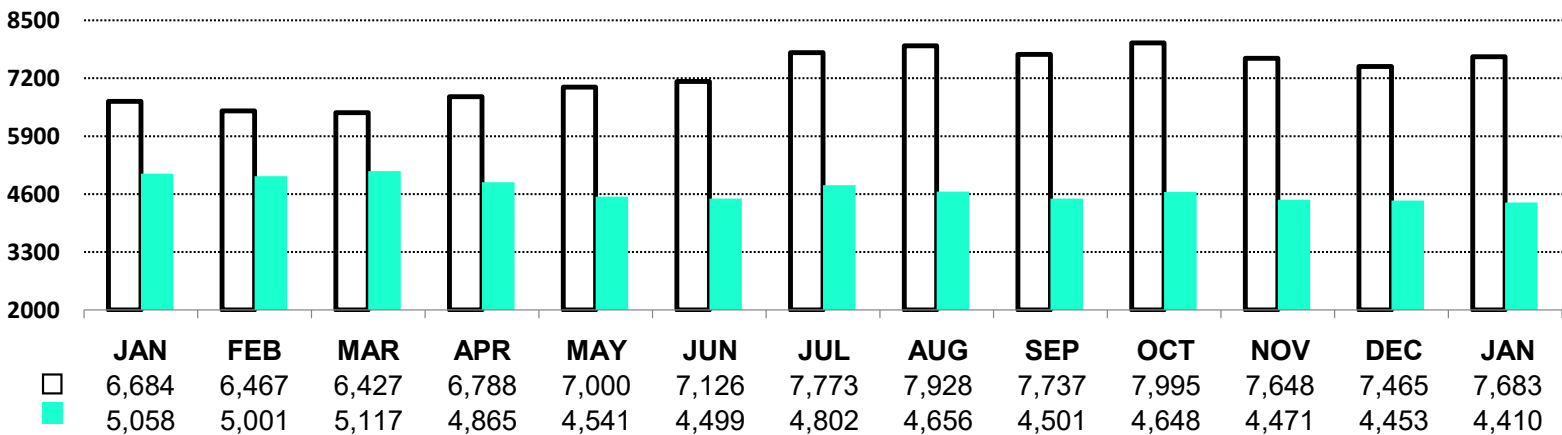
□ DOORMAN  
■ NON DOORMAN



## GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

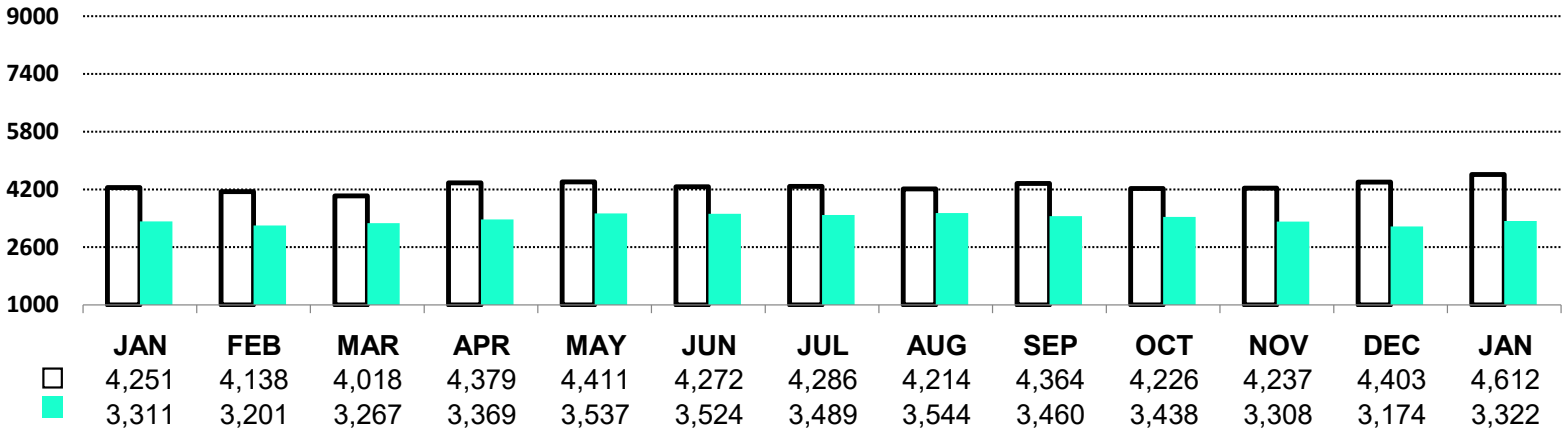


# PRICE TRENDS: GREENWICH VILLAGE

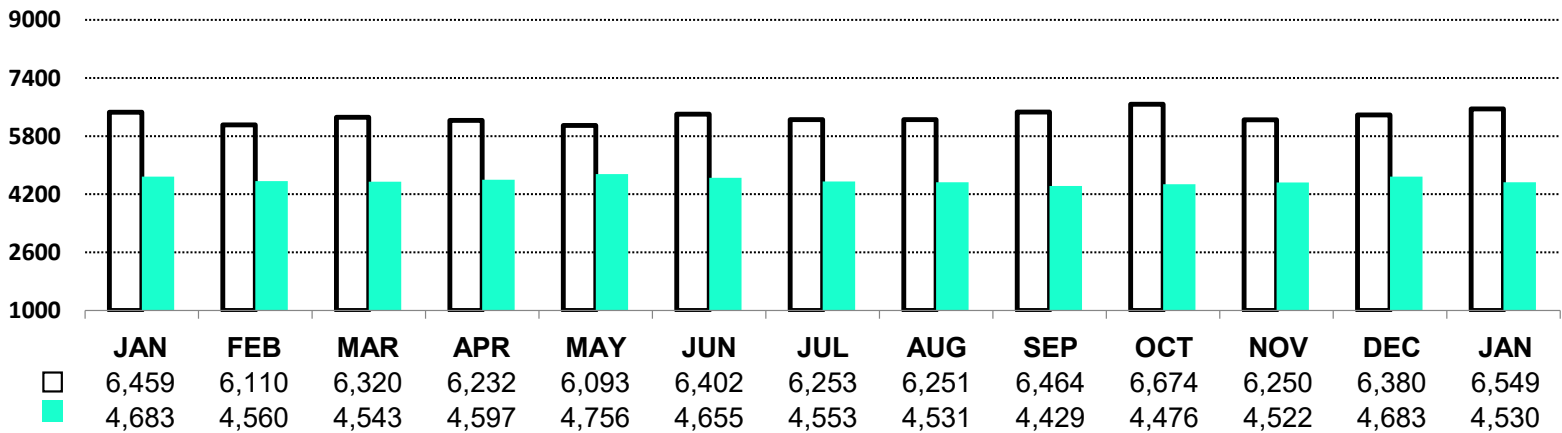
DOORMAN RENTS INCREASED BY 2.69% THIS PAST MONTH,  
AND NON-DOORMAN RENTS INCREASED BY 1.69%.

## GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS

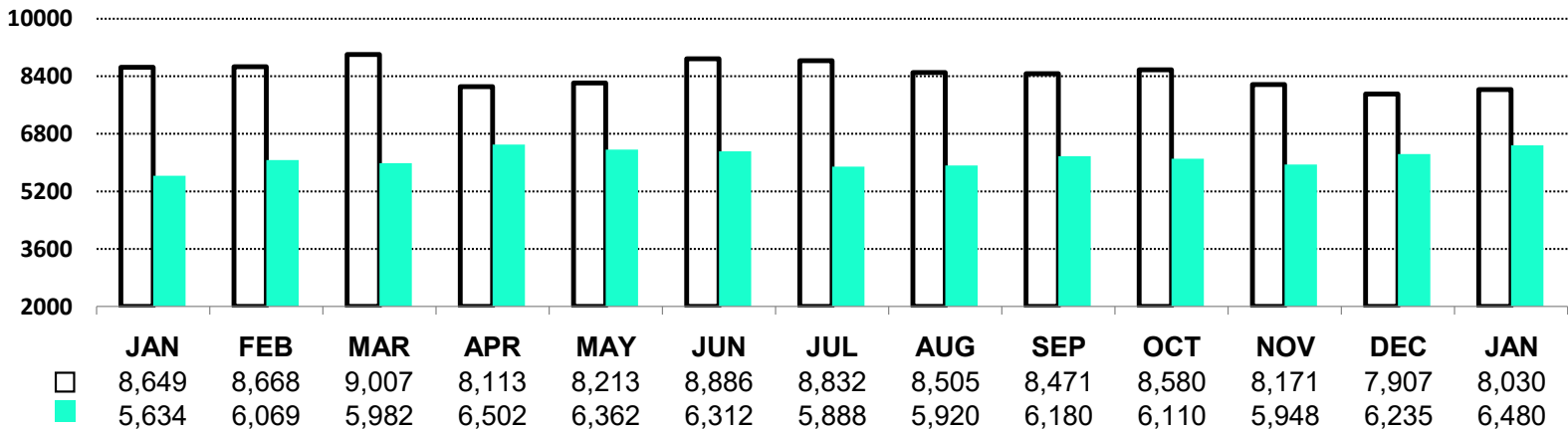
□ DOORMAN  
■ NON DOORMAN



## GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



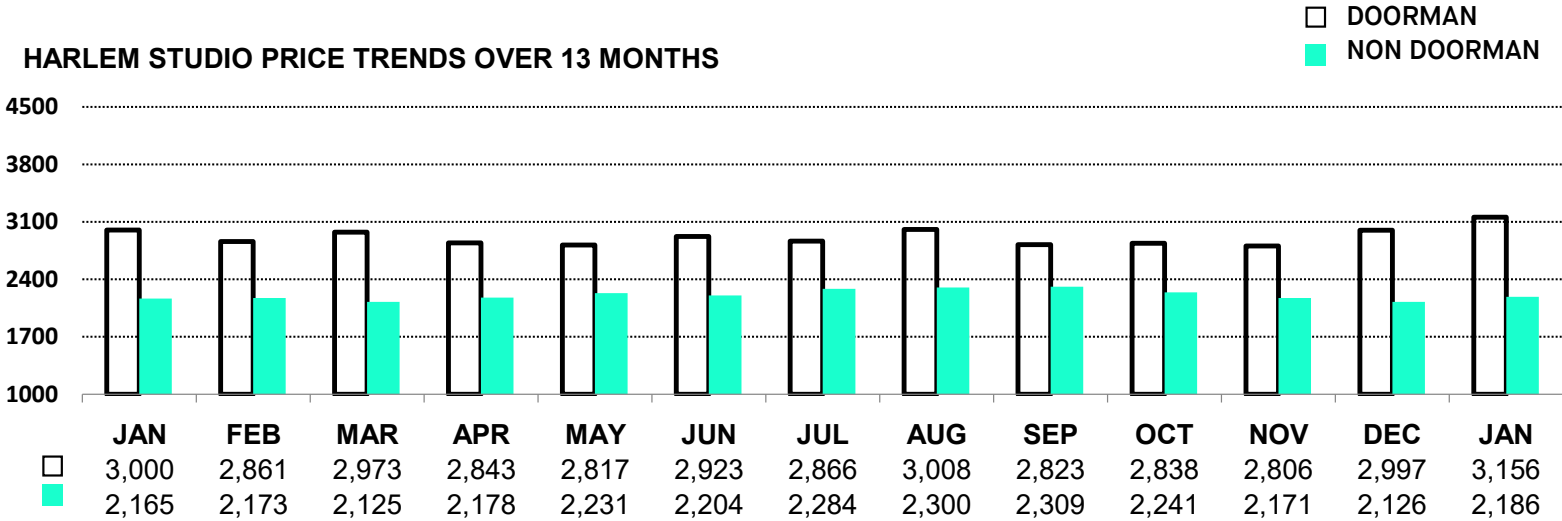
## GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



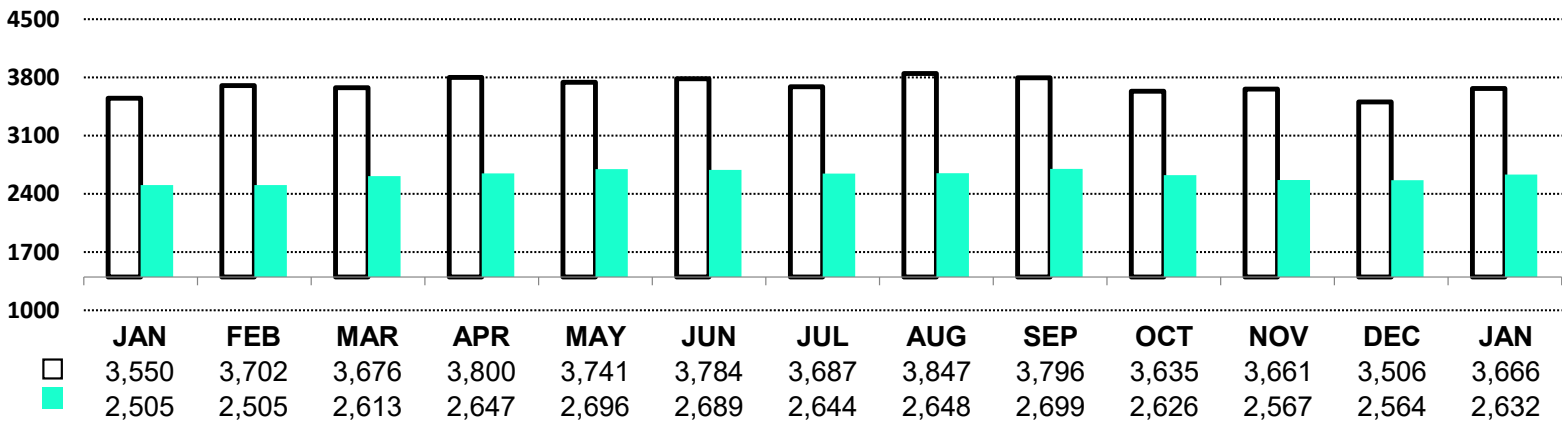
# PRICE TRENDS: HARLEM

MONTH-OVER-MONTH, DOORMAN RENTS INCREASED BY 3.98%, AND NON-DOORMAN RENTS INCREASED BY 1.33%.

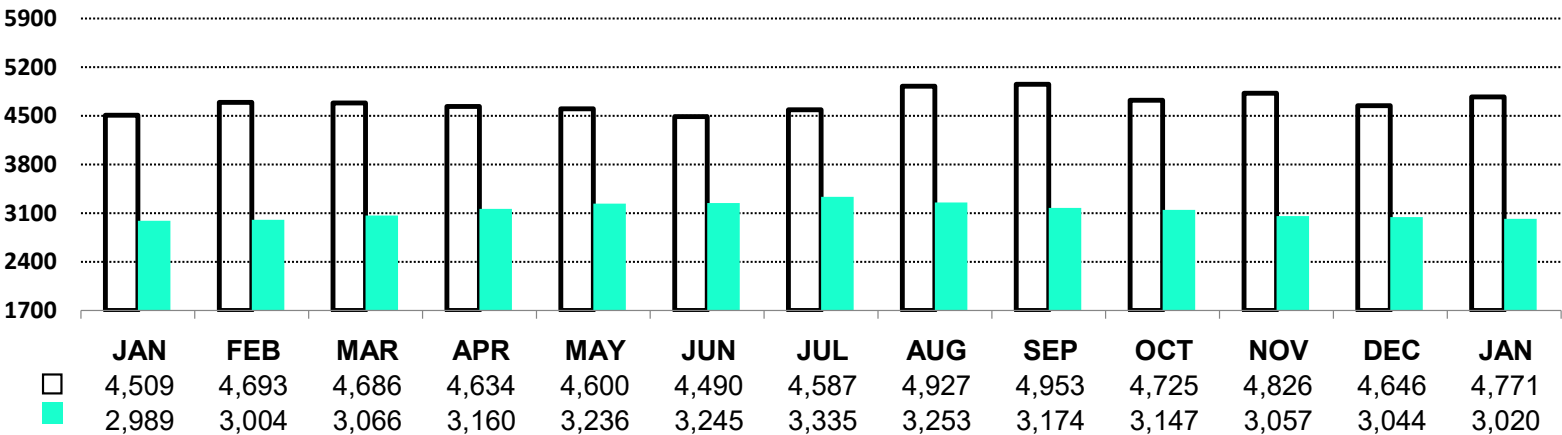
## HARLEM STUDIO PRICE TRENDS OVER 13 MONTHS



## HARLEM ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## HARLEM TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

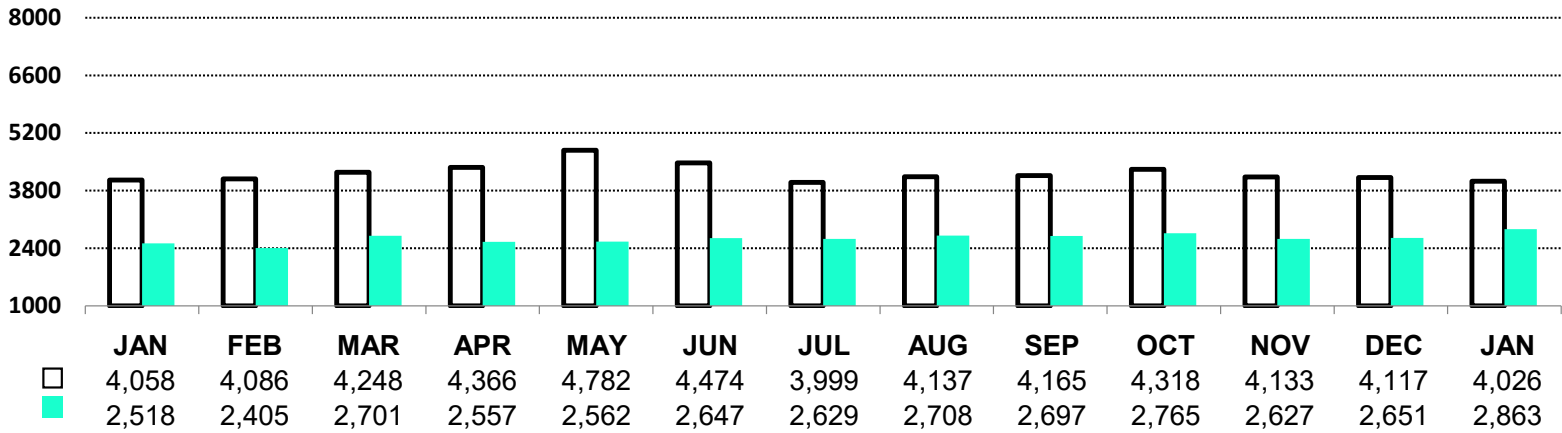


# PRICE TRENDS: LOWER EAST SIDE

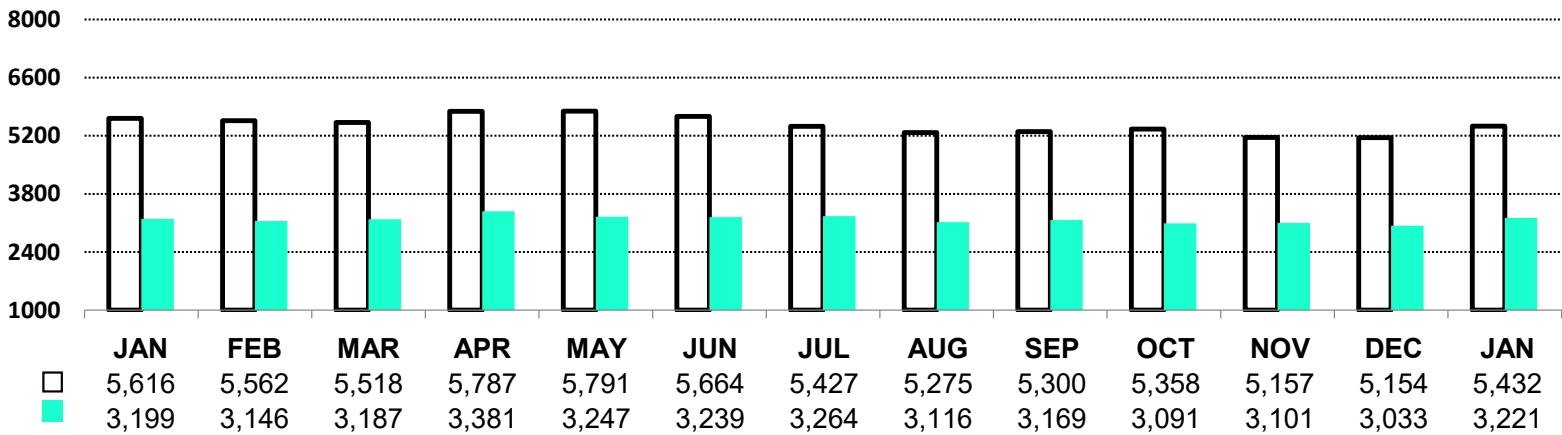
AVERAGE DOORMAN RENTS INCREASED BY 2.36% SINCE LAST MONTH, AND NON-DOORMAN RENTS INCREASED BY 5.51%.

## LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS

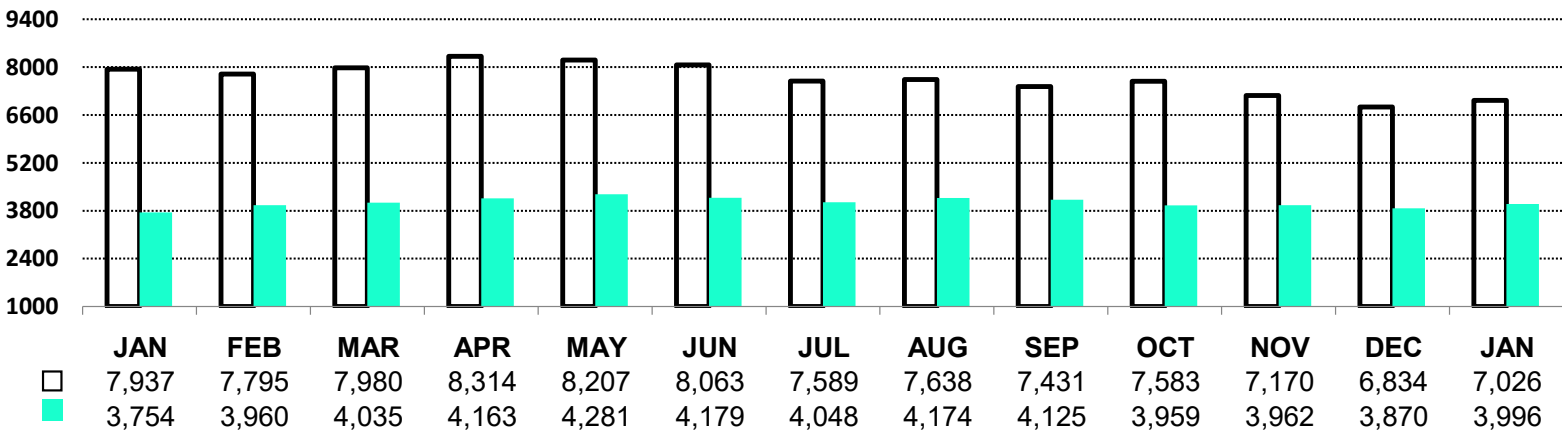
□ DOORMAN  
■ NON DOORMAN



## LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

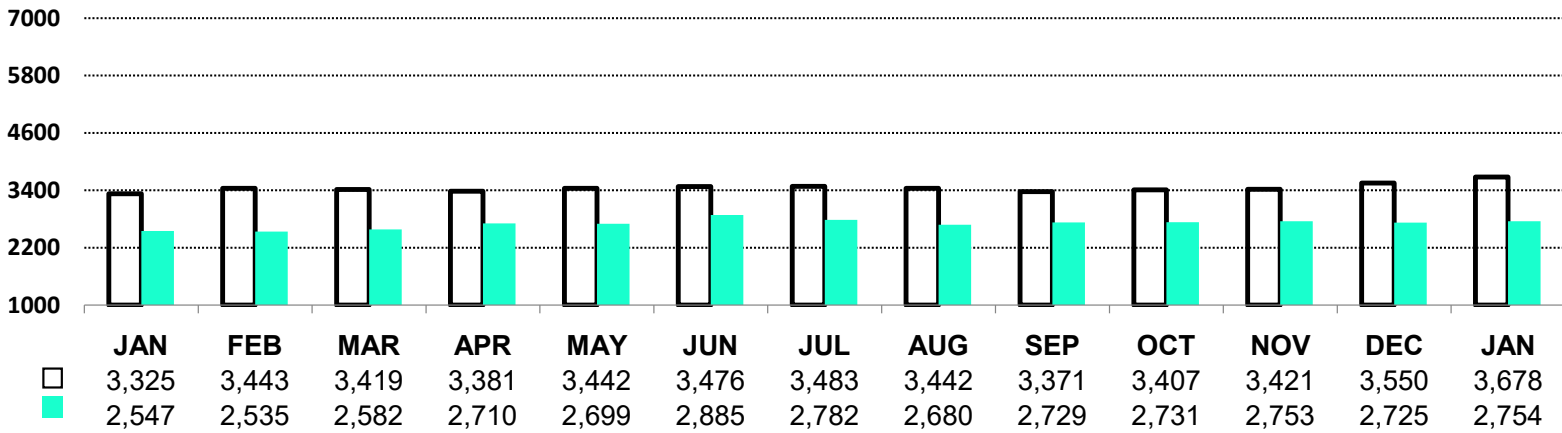


# PRICE TRENDS: MIDTOWN EAST

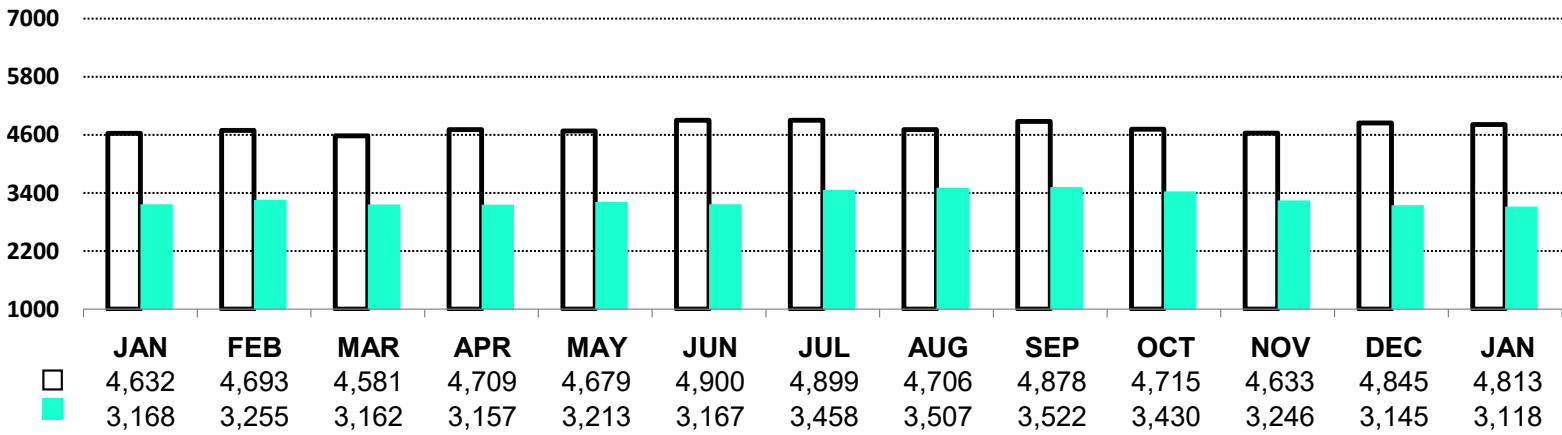
FOR THE MONTH OF JANUARY, DOORMAN RENTS INCREASED BY 1.03%, AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.59%.

## MIDTOWN EAST STUDIO PRICE TRENDS OVER 13 MONTHS

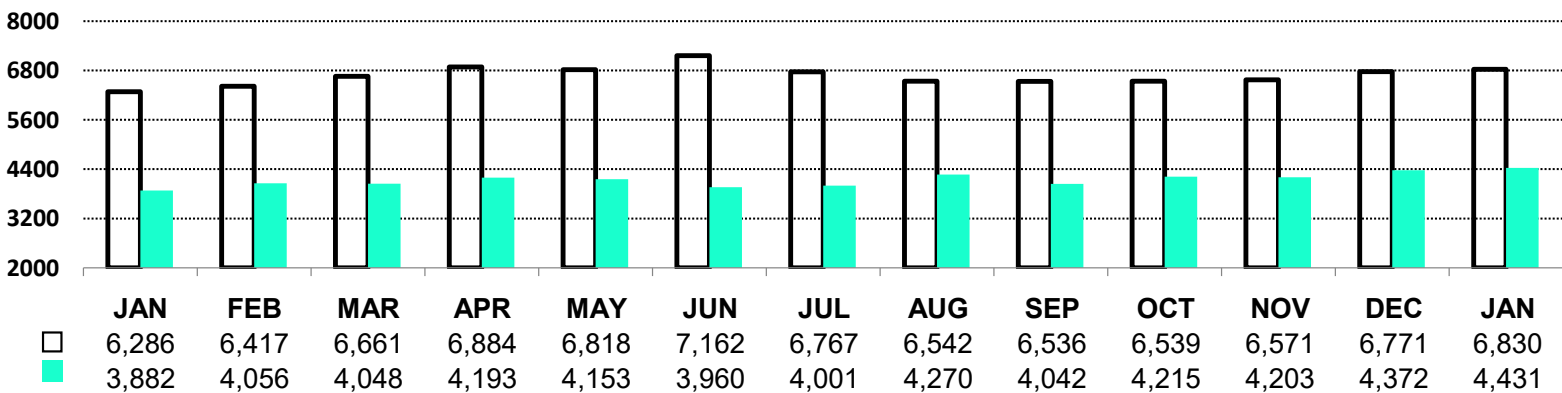
□ DOORMAN  
■ NON DOORMAN



## MIDTOWN EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## MIDTOWN EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

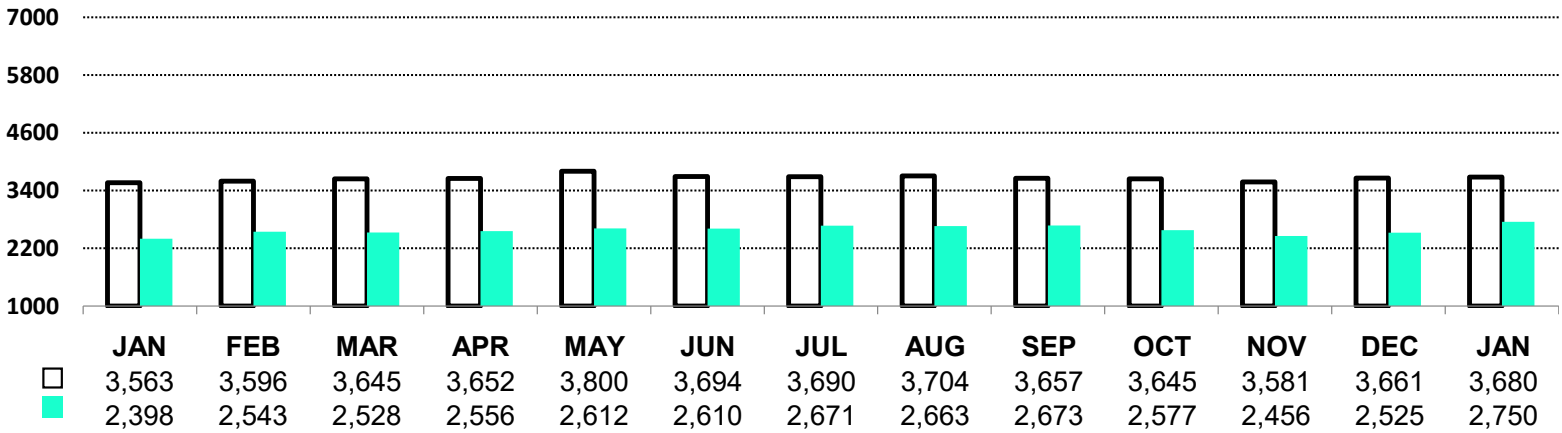


# PRICE TRENDS: MIDTOWN WEST

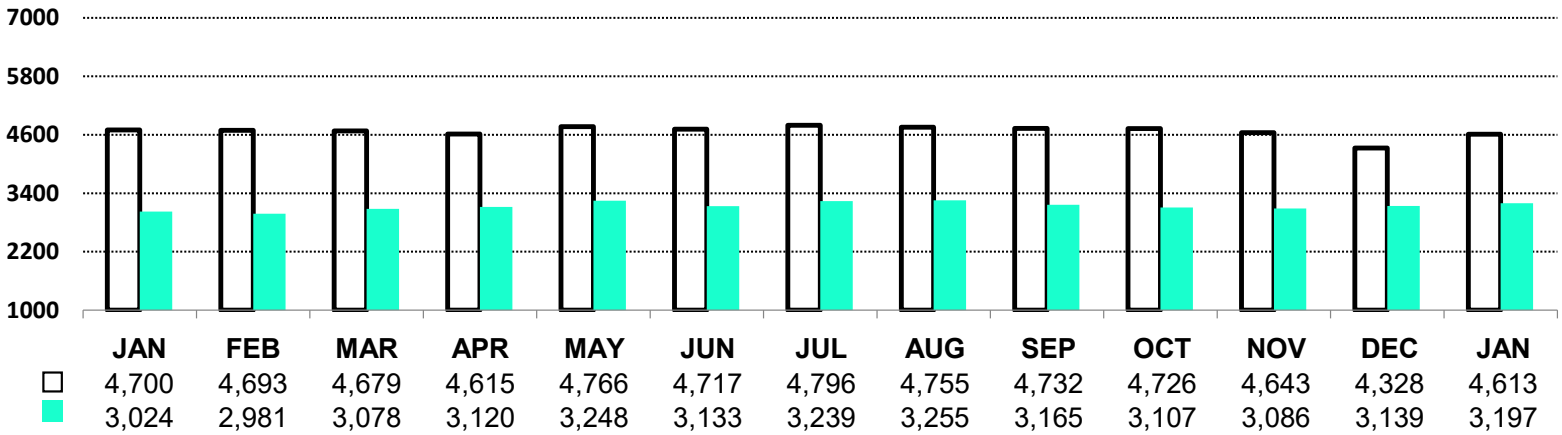
THIS PAST MONTH, THE AVERAGE DOORMAN RENTS INCREASED BY 2.01%, AND NON-DOORMAN RENTS INCREASED BY 4.25%.

## MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS

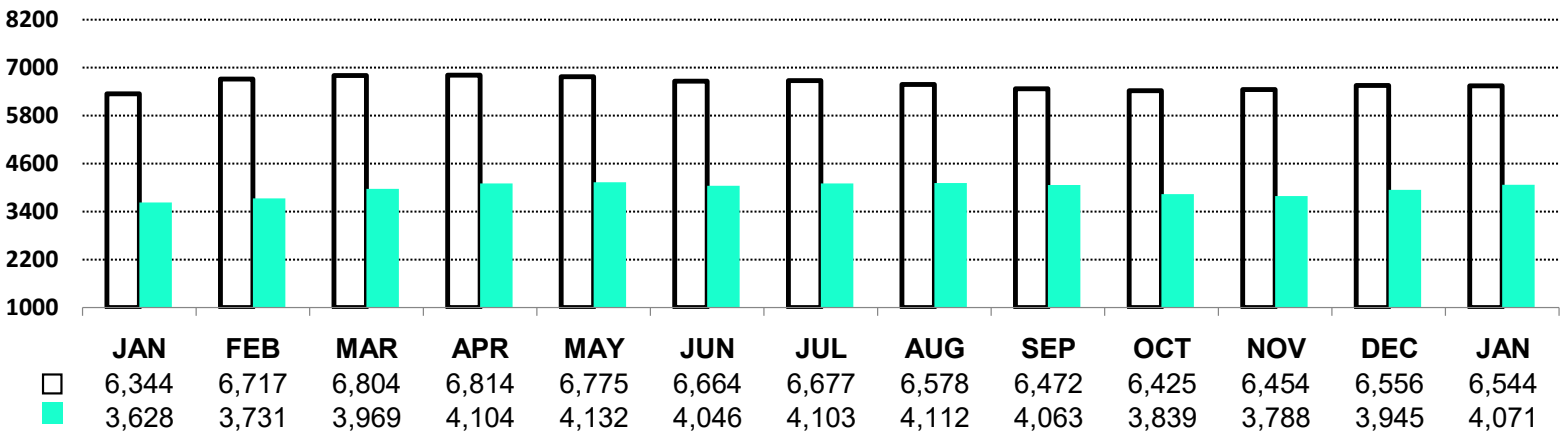
□ DOORMAN  
■ NON DOORMAN



## MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



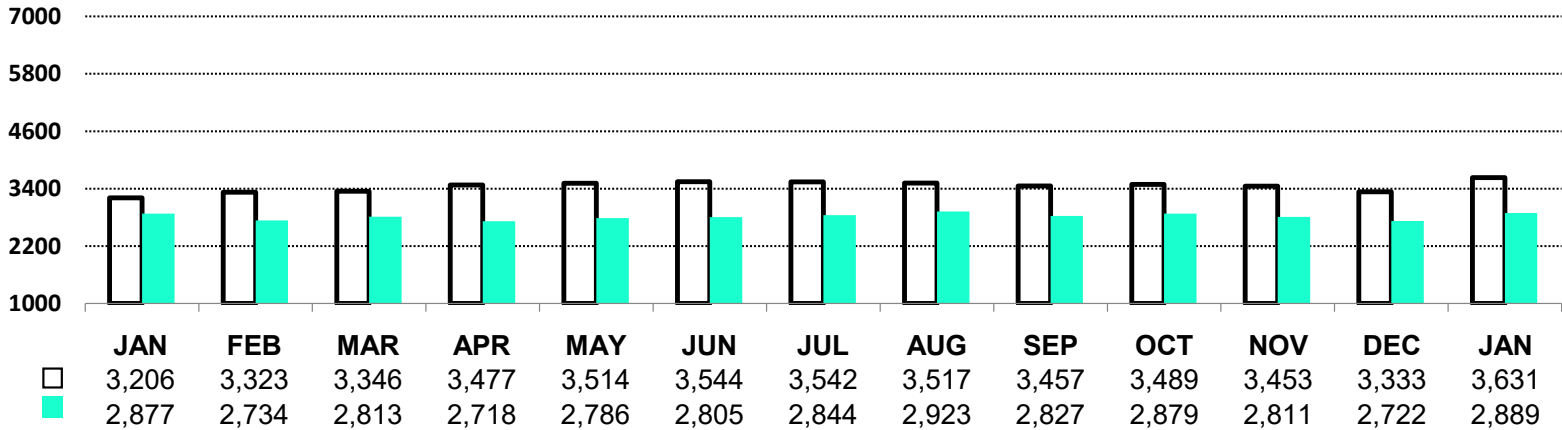


# PRICE TRENDS: MURRAY HILL

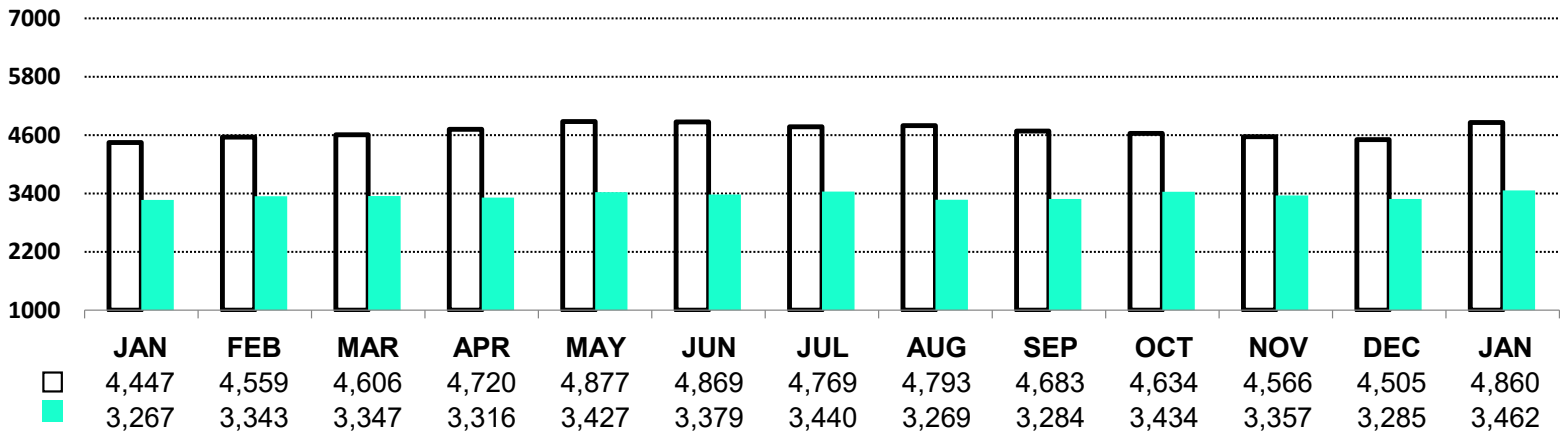
FOR THE MONTH OF JANUARY, AVERAGE RENTAL PRICES FOR DOORMAN RENTS INCREASED BY 7.00%, AND NON-DOORMAN RENTS INCREASED BY 3.50%.

## MURRAY HILL STUDIO PRICE TRENDS OVER 13 MONTHS

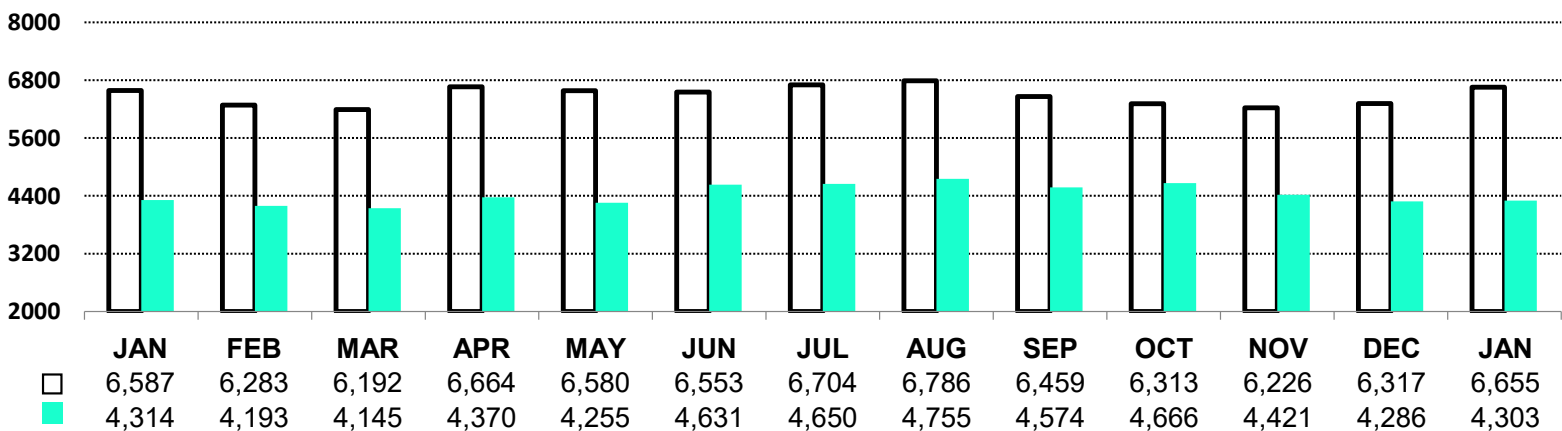
□ DOORMAN  
■ NON DOORMAN



## MURRAY HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## MURRAY HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

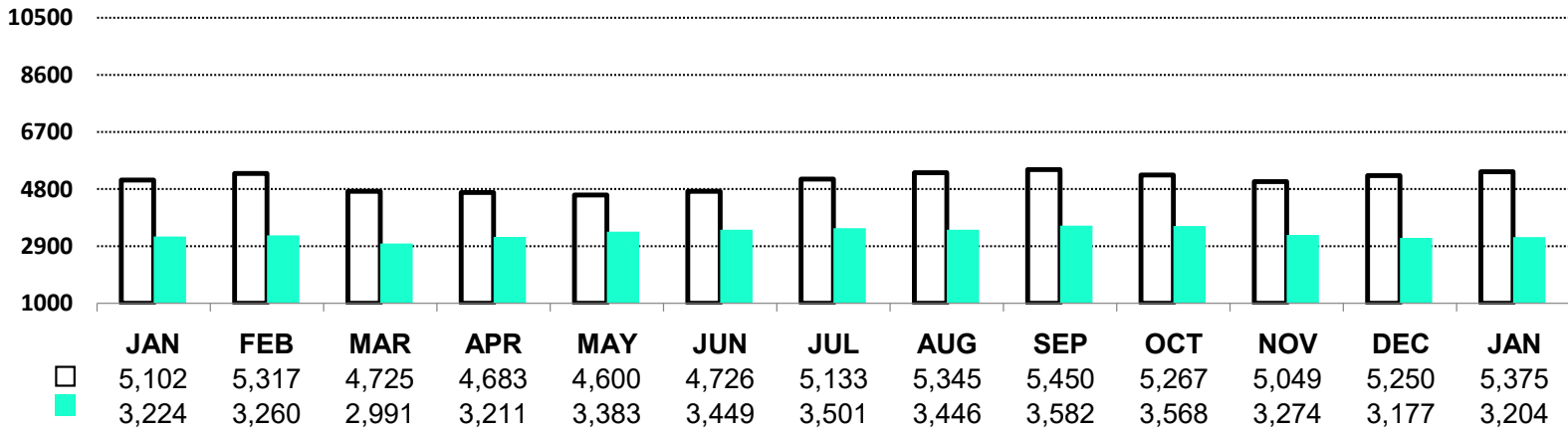


# PRICE TRENDS: SOHO

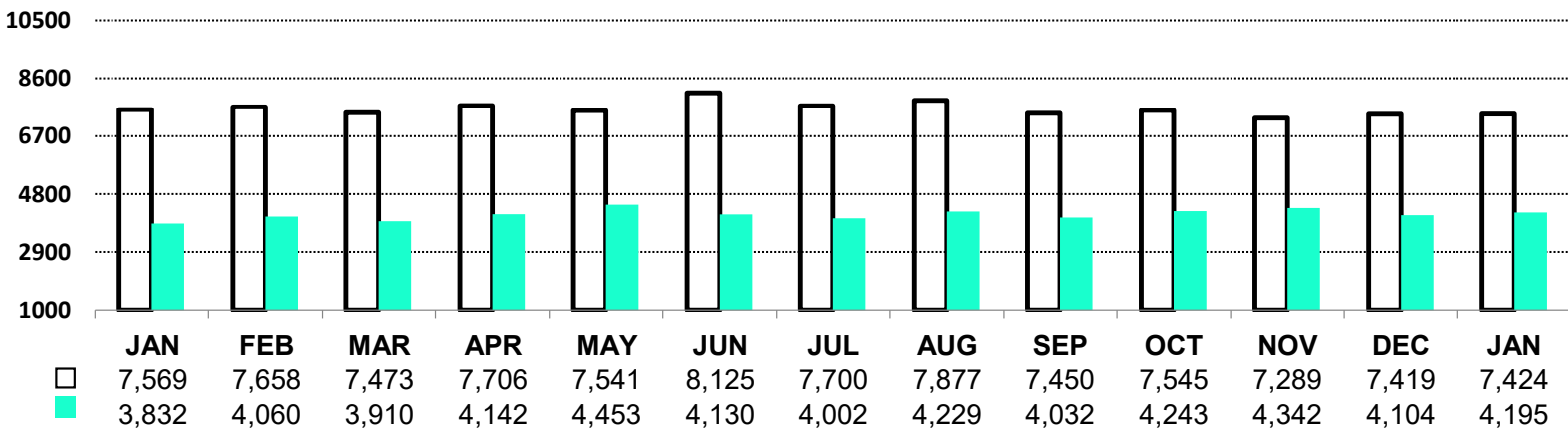
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 3.22%, WHILE NON-DOORMAN RENTS DECREASED BY 1.36%.

## SOHO STUDIO PRICE TRENDS OVER 13 MONTHS

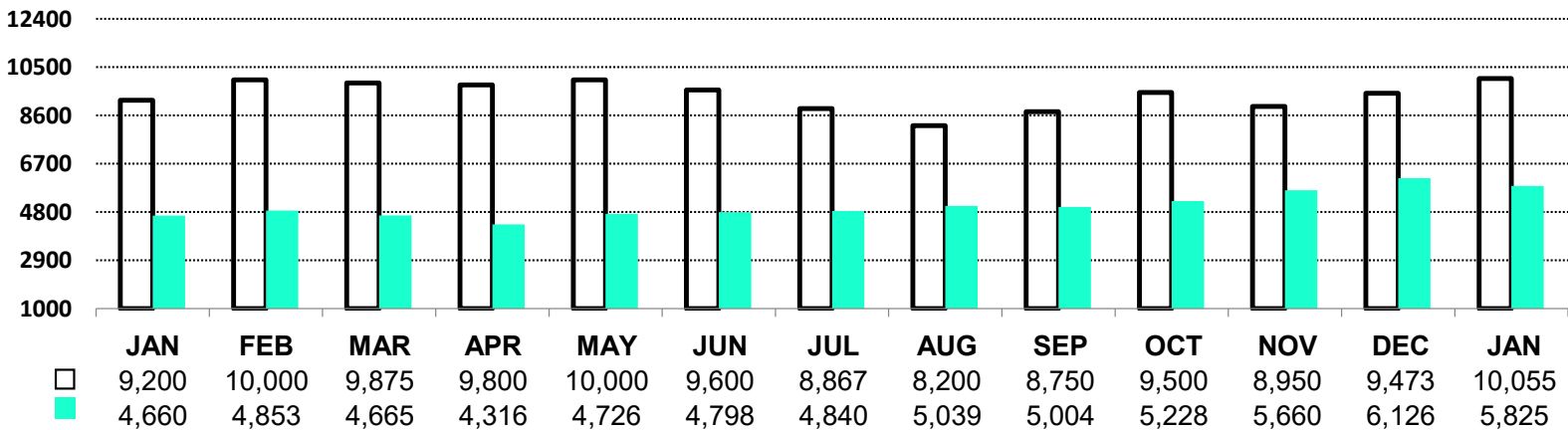
□ DOORMAN  
■ NON DOORMAN



## SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

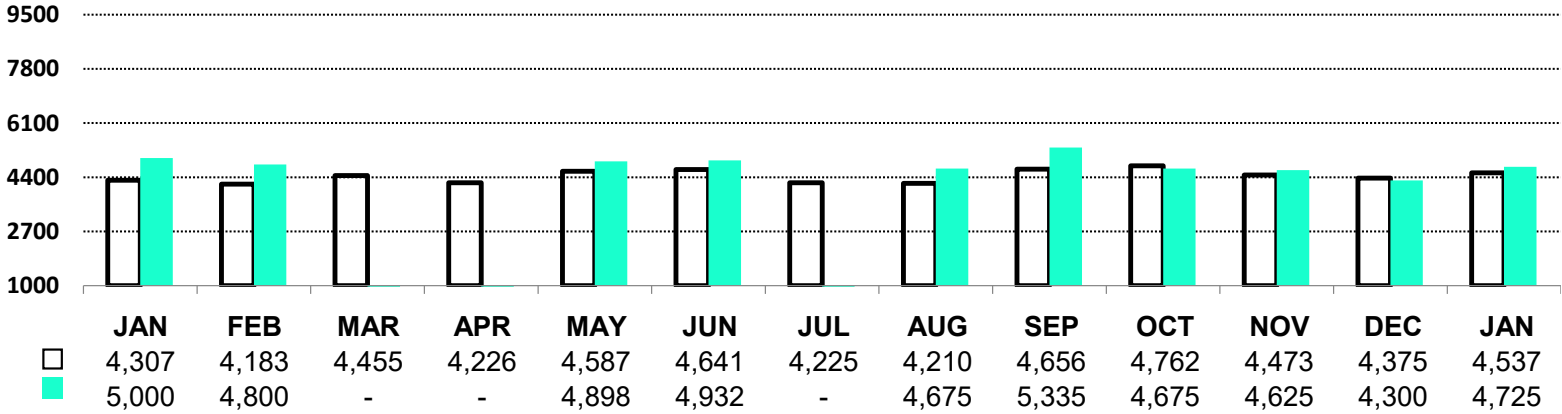


# PRICE TRENDS: TRIBECA

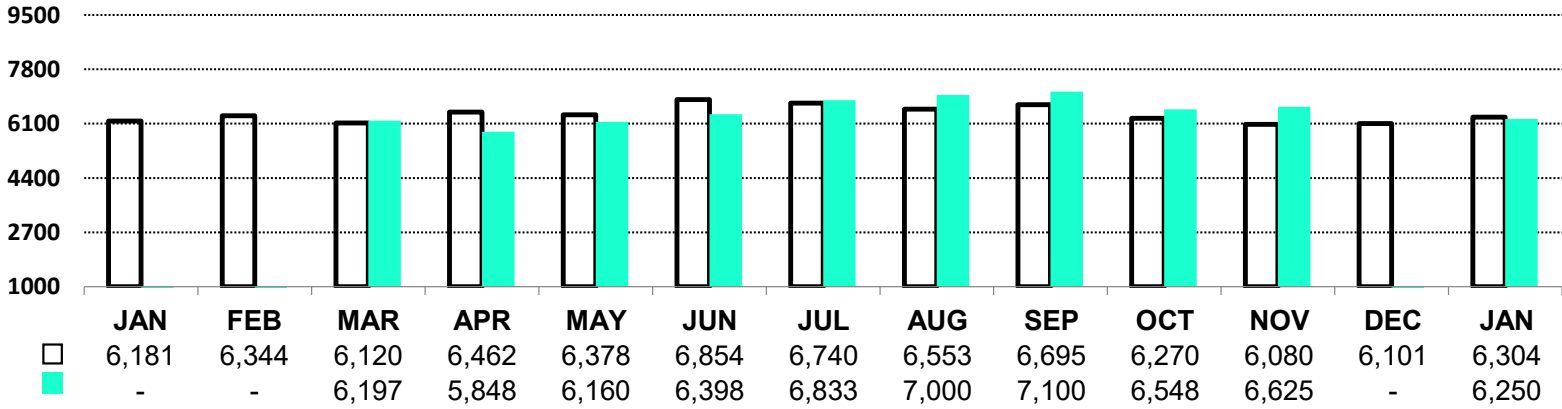
THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.25%, AND NON-DOORMAN RENTS INCREASED BY 1.98%.

### TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS

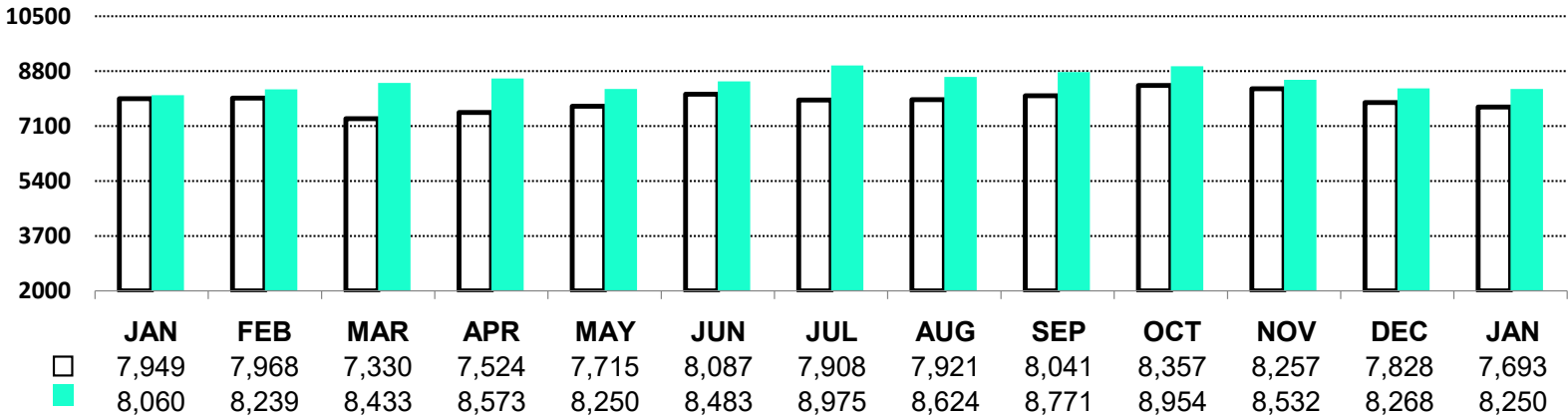
□ DOORMAN  
■ NON DOORMAN



### TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



### TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

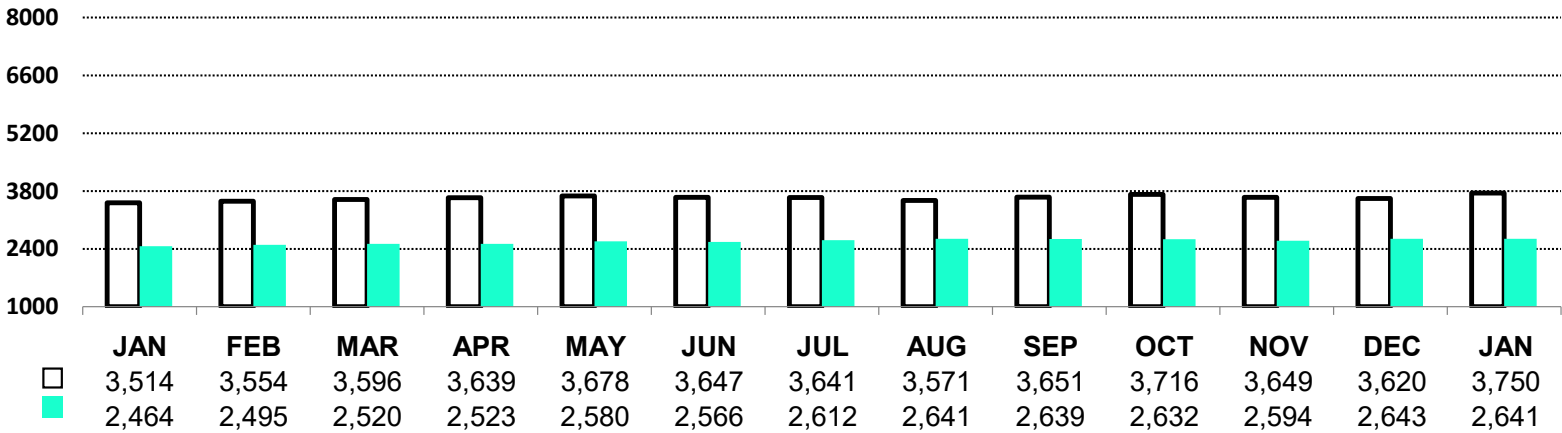


# PRICE TRENDS: UPPER EAST SIDE

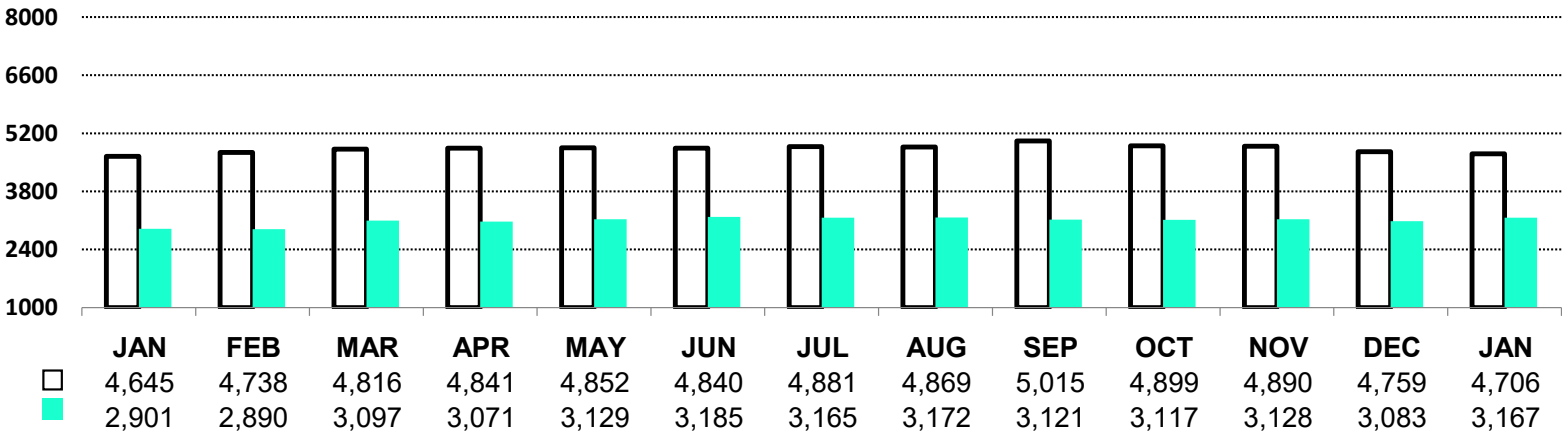
MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES HAVE DECREASED BY 1.12%, WHILE NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.47%.

## UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS

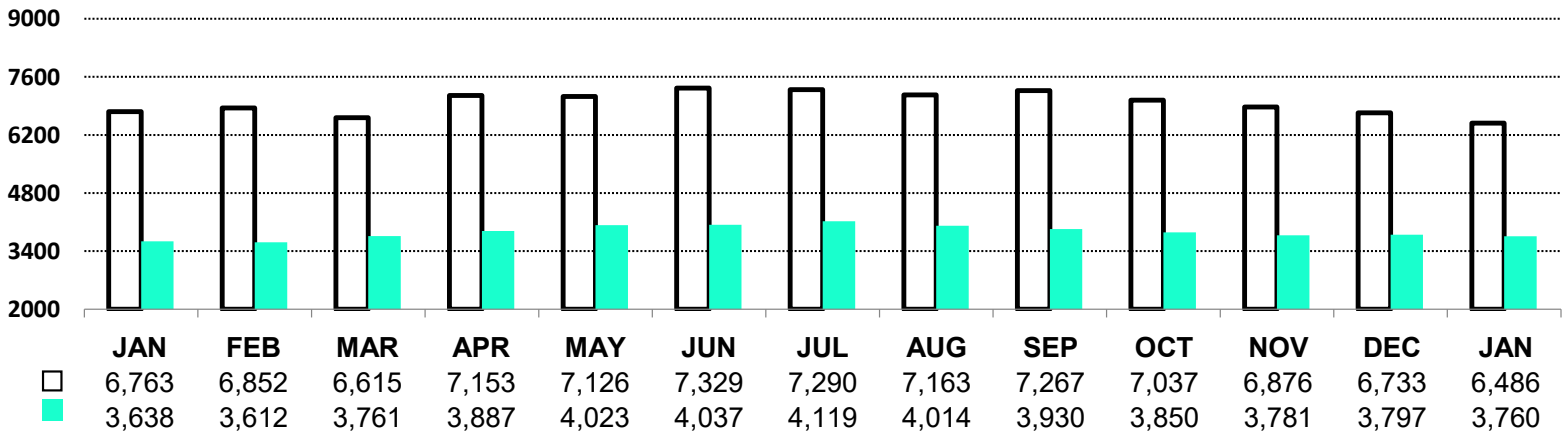
□ DOORMAN  
■ NON DOORMAN



## UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

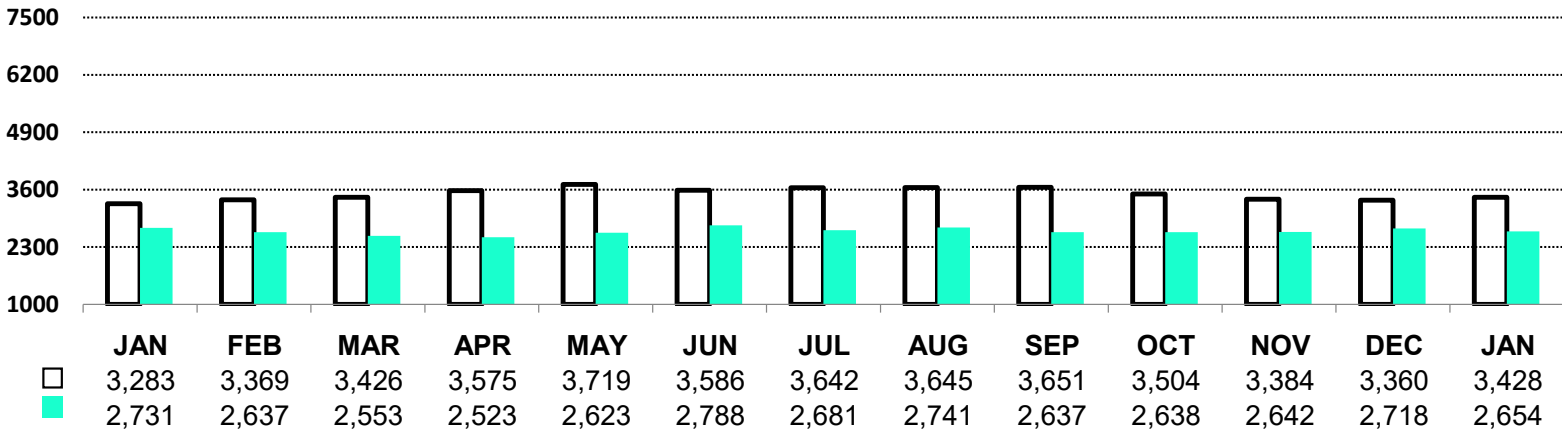


# PRICE TRENDS: UPPER WEST SIDE

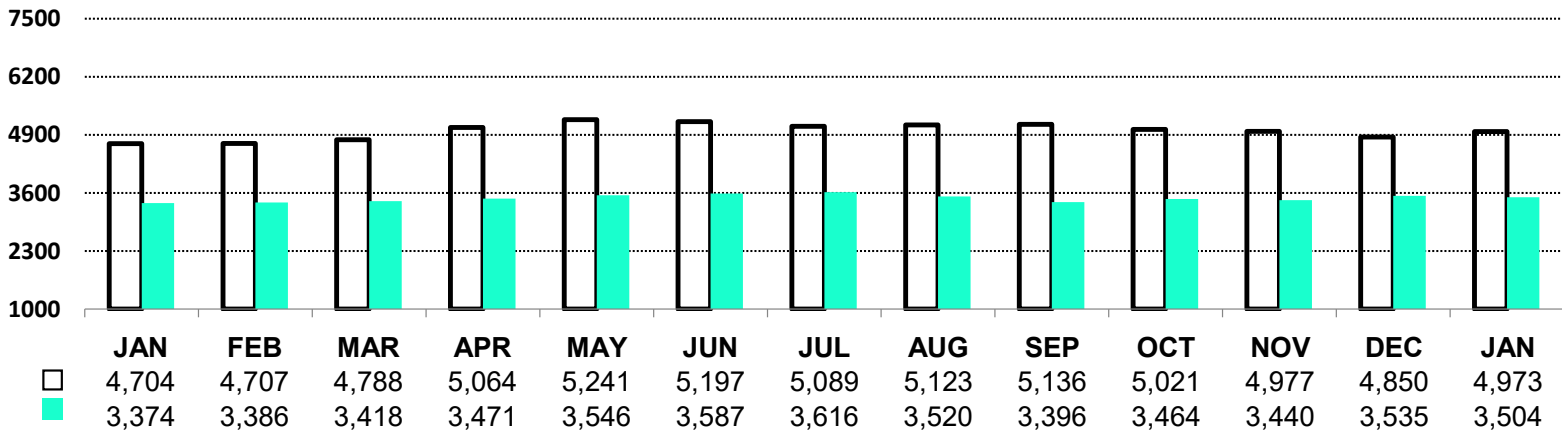
AVERAGE DOORMAN RENTS THIS MONTH HAVE INCREASED BY 2.44%, WHILE NON-DOORMAN RENTS DECREASED BY 2.23%.

## UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS

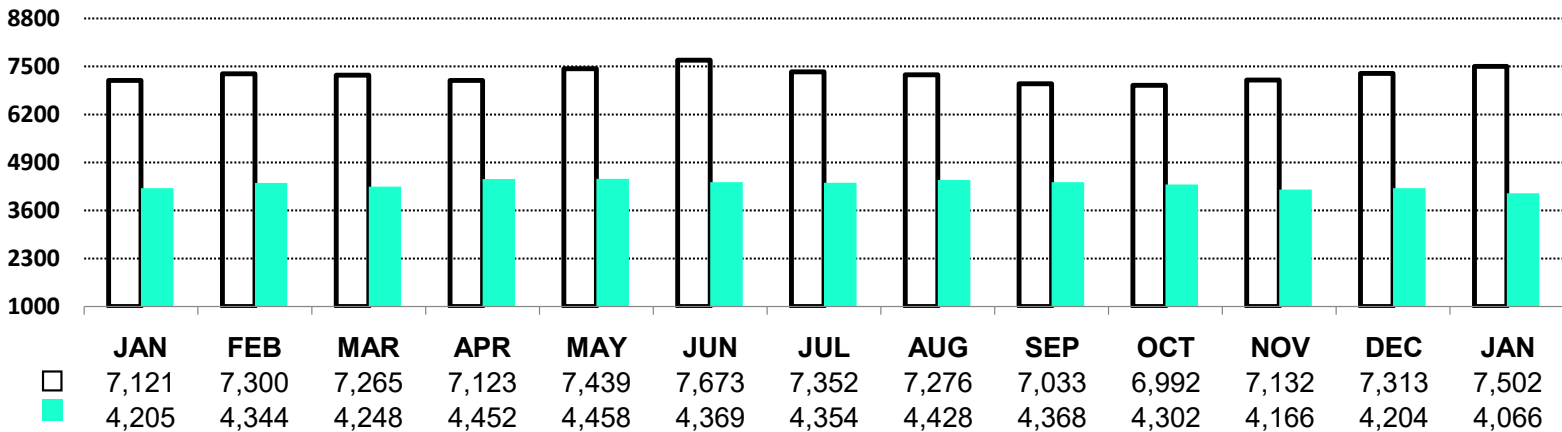
□ DOORMAN  
■ NON DOORMAN



## UPPER WEST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## UPPER WEST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



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

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THANK YOU

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