

M.N.S
REAL ESTATE
NYC

MANHATTAN RENTAL MARKET REPORT

MARCH 2025



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AVERAGE RENT

THE AVERAGE RENT IN MANHATTAN HAS INCREASED THIS MONTH.

MANHATTAN

↑1.52%
CHANGE

\$4,798
FEBRUARY 2025

\$4,871
MARCH 2025

A QUICK LOOK

MANHATTAN

Over the last month, the average rental price in Manhattan increased by 1.52%, from \$4,798 to \$4,871. The average rental price for a non-doorman studio unit decreased by 2.99%, from \$3,012 to \$2,922. The average rental price for a non-doorman one-bedroom unit increased by 1.40%, from \$3,818 to \$3,872. The average rental price for a non-doorman two-bedroom unit increased by 2.36%, from \$4,926 to \$5,042. The average rental price for a doorman studio unit increased by 1.37%, from \$4,128 to \$4,185. The average rental price for a one-bedroom doorman unit increased by 2.12%, from \$5,411 to \$5,526. The average rental price for a doorman two-bedroom unit decreased by 0.59%, from \$7,080 to \$7,038.

Year-over-year, the average rental price for a non-doorman studio increased by 5.72%, and the average rental price for a doorman studio increased by 9.20%. The average rental price for a non-doorman one-bedroom unit increased by 4.92%, and doorman one-bedroom units saw their average rental price increase by 5.35%. The average rental price for a non-doorman two-bedroom unit increased by 4.90%, while the average rental price for doorman two-bedroom units decreased by 2.10%. Overall, the average rental price in Manhattan increased by 3.27% from this time last year.

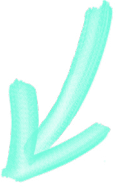
NOTABLE TRENDS

MANHATTAN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Non-doorman studios	Greenwich Village \$3,597	Harlem \$2,388
Non-doorman one bedrooms	TriBeCa \$5,965	Harlem \$2,668
Non-doorman two bedrooms	TriBeCa \$8,667	Harlem \$3,268

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Doorman studios	SoHo \$5,610	Harlem \$2,786
Doorman one bedrooms	SoHo \$7,682	Harlem \$3,736
Doorman two bedrooms	Lower East Side \$8,153	Harlem \$4,252

WHERE PRICES DECREASED



BATTERY PARK CITY

Doorman Two-Bedroom -4.1%

CHELSEA

Doorman One-Bedroom -1.6%

Doorman Two-Bedroom -1.0%

EAST VILLAGE

Non-Doorman Studios -0.9%

Doorman Two-Bedroom -3.6%

FINANCIAL DISTRICT

Doorman Two-Bedroom -1.2%

GRAMERCY

Doorman Studios -6.9%

Doorman Two-Bedroom -4.7%

GREENWICH VILLAGE

Non-Doorman One-Bedroom -5.8%

Doorman Two-Bedroom -6.9%

HARLEM

Non-Doorman One-Bedroom -0.5%

Doorman Studios -10.1%

Doorman One-Bedroom -1.0%

Doorman Two-Bedroom -6.4%

LOWER EAST SIDE

Non-Doorman Studios -10.3%

MIDTOWN EAST

Non-Doorman Studios -3.6%

Non-Doorman Two-Bedroom -6.0%

Doorman Two-Bedroom -2.7%

MIDTOWN WEST

Non-Doorman One-Bedroom -1.6%

MURRAY HILL

Non-Doorman Studios -1.7%

SOHO

Non-Doorman Studios -2.7%

Non-Doorman One-Bedroom -4.2%

Non-Doorman Two-Bedroom -3.2%

Doorman Studio -0.1%

TRIBECA

Non-Doorman Studios -100.0%

UPPER EAST SIDE

Non-Doorman One-Bedroom -2.7%

WHERE PRICES INCREASED



BATTERY PARK CITY

Doorman Studios	3.0%
Doorman One-Bedroom	1.0%

CHELSEA

Non-Doorman Studios	4.4%
Non-Doorman One-Bedroom	3.8%
Non-Doorman Two-Bedroom	4.4%
Doorman Studios	1.1%

EAST VILLAGE

Non-Doorman One-Bedroom	9.9%
Non-Doorman Two-Bedroom	7.6%
Doorman Studios	3.2%
Doorman One-Bedroom	1.1%

FINANCIAL DISTRICT

Non-Doorman Studios	9.0%
Non-Doorman One-Bedroom	0.0%
Non-Doorman Two-Bedroom	4.2%
Doorman Studios	3.4%
Doorman One-Bedroom	2.3%

GRAMERCY

Non-Doorman Studios	0.2%
Non-Doorman One-Bedroom	5.3%
Non-Doorman Two-Bedroom	4.7%
Doorman One-Bedroom	2.8%

GREENWICH VILLAGE

Non-Doorman Studios	8.7%
Non-Doorman Two-Bedroom	0.4%

Doorman Studios	1.0%
Doorman One-Bedroom	2.0%

HARLEM

Non-Doorman Studios	2.8%
Non-Doorman Two-Bedroom	4.4%

LOWER EAST SIDE

Non-Doorman One-Bedroom	5.5%
Non-Doorman Two-Bedroom	2.2%
Doorman Studios	4.2%
Doorman One-Bedroom	1.9%
Doorman Two-Bedroom	10.6%

MIDTOWN EAST

Non-Doorman One-Bedroom	8.2%
Doorman Studios	1.6%
Doorman One-Bedroom	5.7%

MIDTOWN WEST

Non-Doorman Studios	0.1%
Non-Doorman Two-Bedroom	6.2%
Doorman Studios	2.5%
Doorman One-Bedroom	2.1%
Doorman Two-Bedroom	0.0%

MURRAY HILL

Non-Doorman One-Bedroom	2.0%
Non-Doorman Two-Bedroom	1.9%
Doorman Studios	1.8%
Doorman One-Bedroom	1.0%
Doorman Two-Bedroom	0.5%

SOHO

Doorman One-Bedroom	2.8%
Doorman Two-Bedroom	0.0%

TRIBECA

Non-Doorman One-Bedroom	0.5%
Non-Doorman Two-Bedroom	2.0%
Doorman Studios	4.7%
Doorman One-Bedroom	5.9%
Doorman Two-Bedroom	5.7%

UPPER EAST SIDE

Non-Doorman Studios	3.9%
Non-Doorman Two-Bedroom	1.3%
Doorman Studios	4.5%
Doorman One-Bedroom	1.0%
Doorman Two-Bedroom	0.4%

UPPER WEST SIDE

Non-Doorman Studios	0.2%
Non-Doorman One-Bedroom	0.3%
Non-Doorman Two-Bedroom	4.9%
Doorman Studios	5.5%
Doorman One-Bedroom	3.7%
Doorman Two-Bedroom	4.2%

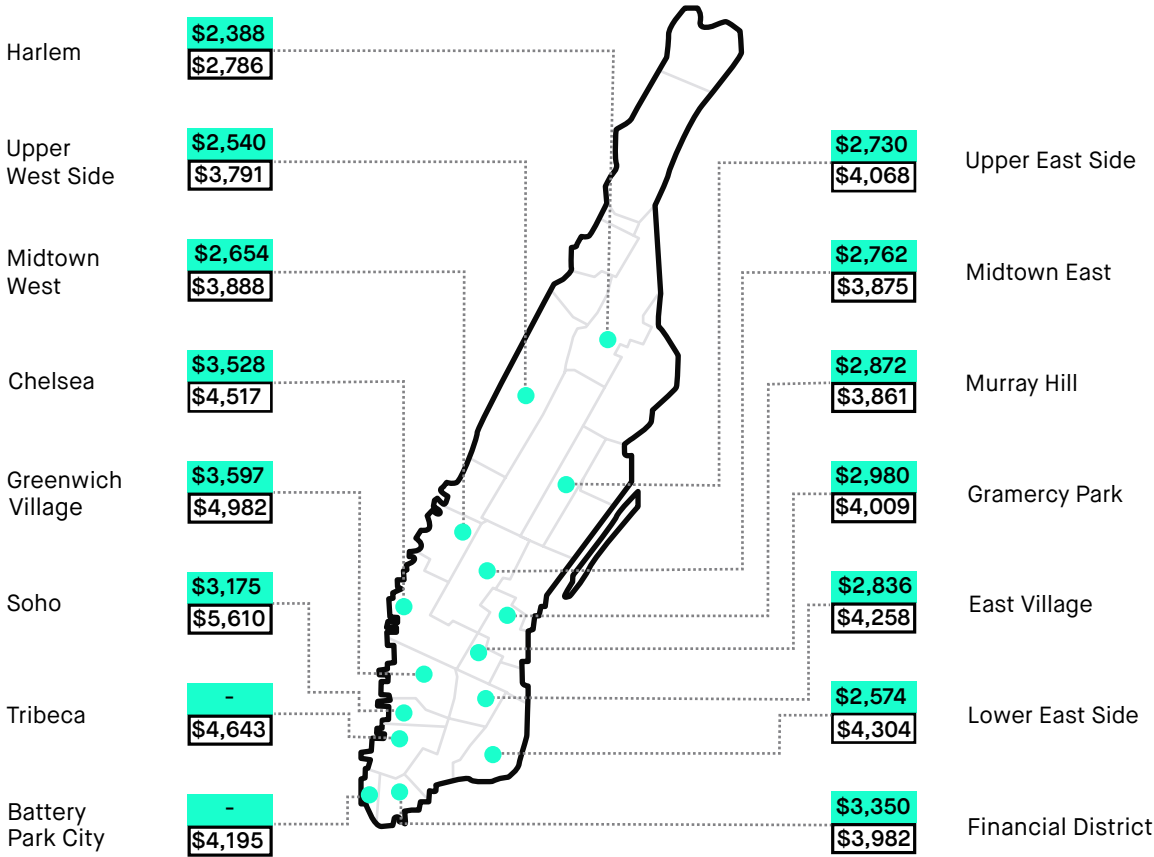
MANHATTAN AVERAGE PRICE

STUDIOS



\$4,185
DOORMAN

\$2,922
NON-DOORMAN



MANHATTAN AVERAGE PRICE

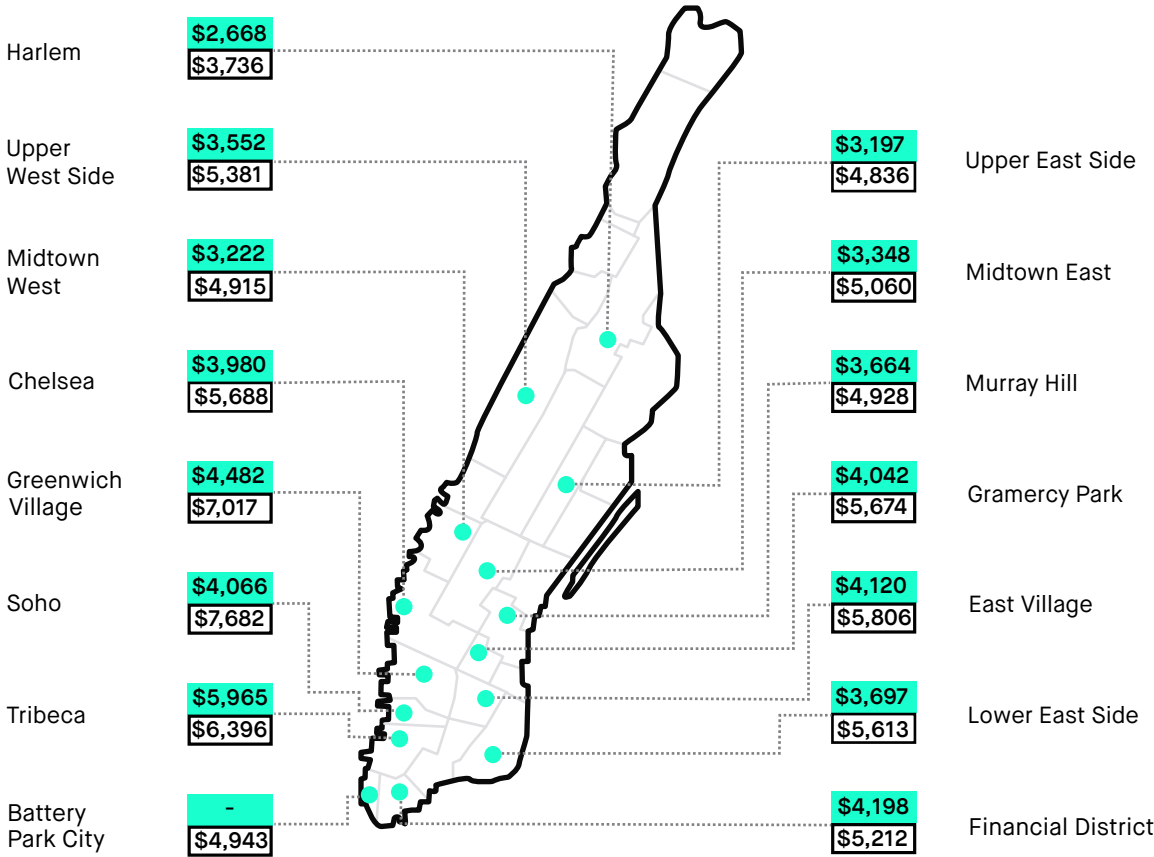
1 BEDROOM



\$5,526
DOORMAN



\$3,872
NON-DOORMAN



MANHATTAN AVERAGE PRICE

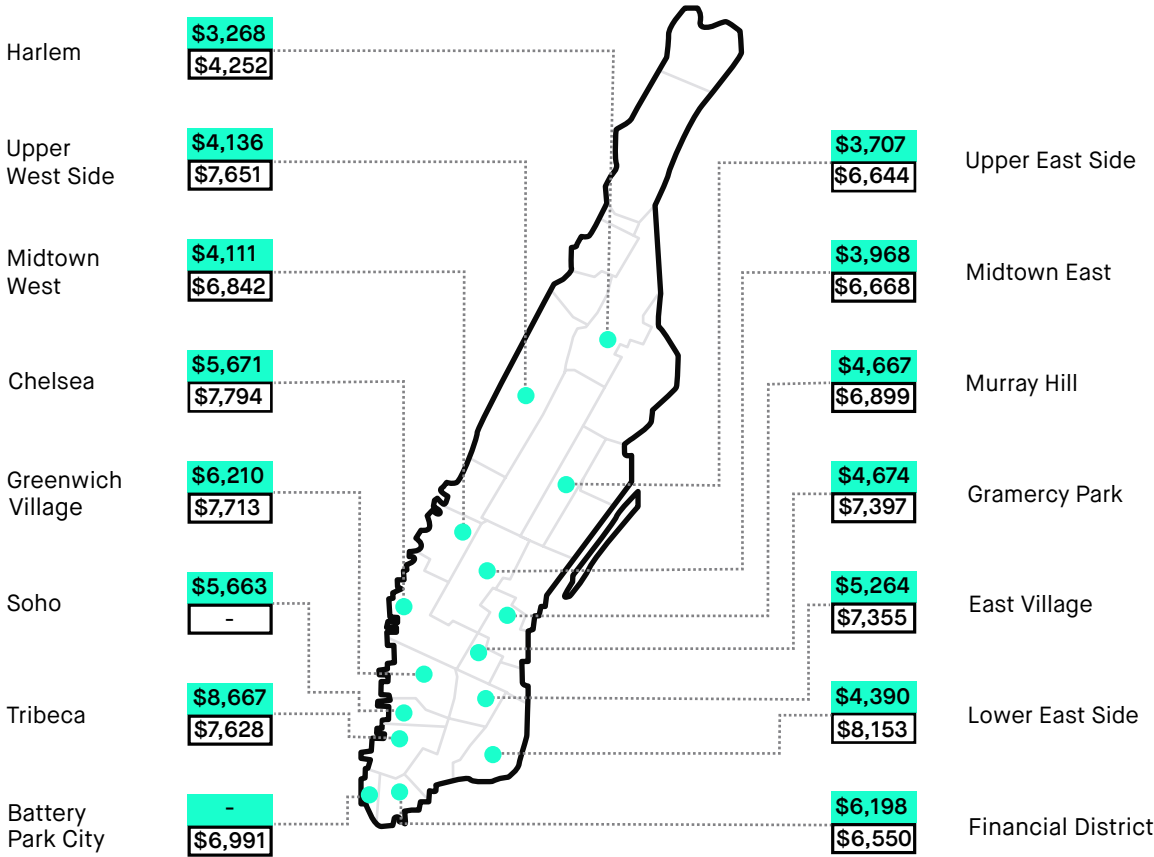
2 BEDROOM



\$7,038
DOORMAN



\$5,042
NON-DOORMAN



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BATTERY PARK CITY	↑ 0.6%	GREENWICH VILLAGE	↑ 2.6%	MURRAY HILL	↑ 10.0%
CHELSEA	↓ 0.6%	HARLEM	↓ 0.2%	SOHO	↓ 6.6%
EAST VILLAGE	↑ 14.4%	LOWER EAST SIDE	↑ 3.8%	TRIBECA	↑ 2.3%
FINANCIAL DISTRICT	↑ 3.6%	MIDTOWN EAST	↑ 5.0%	UPPER EAST SIDE	↑ 5.3%
GRAMERCY	↑ 5.5%	MIDTOWN WEST	↑ 3.8%	UPPER WEST SIDE	↑ 3.8%

PRICE CHANGES

MANHATTAN RENTS:
MARCH 2024 VS. MARCH 2025

PRICE CHANGES

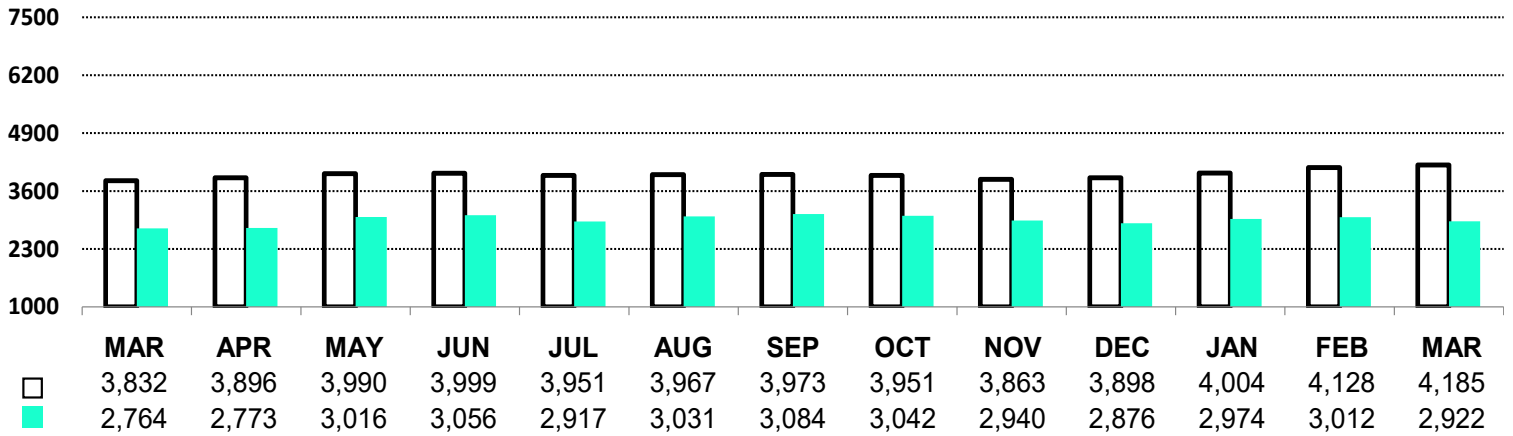
TYPE	MARCH 2024	MARCH 2025	CHANGE
Non-doorman studios	\$2,764	\$2,922	↑ 5.72%
Non-doorman one bedrooms	\$3,690	\$3,872	↑ 4.92%
Non-doorman two bedrooms	\$4,807	\$5,042	↑ 4.90%

TYPE	MARCH 2024	MARCH 2025	CHANGE
Doorman studios	\$3,832	\$4,185	↑ 9.20%
Doorman one bedrooms	\$5,245	\$5,526	↑ 5.35%
Doorman two bedrooms	\$7,189	\$7,038	↓ 2.10%

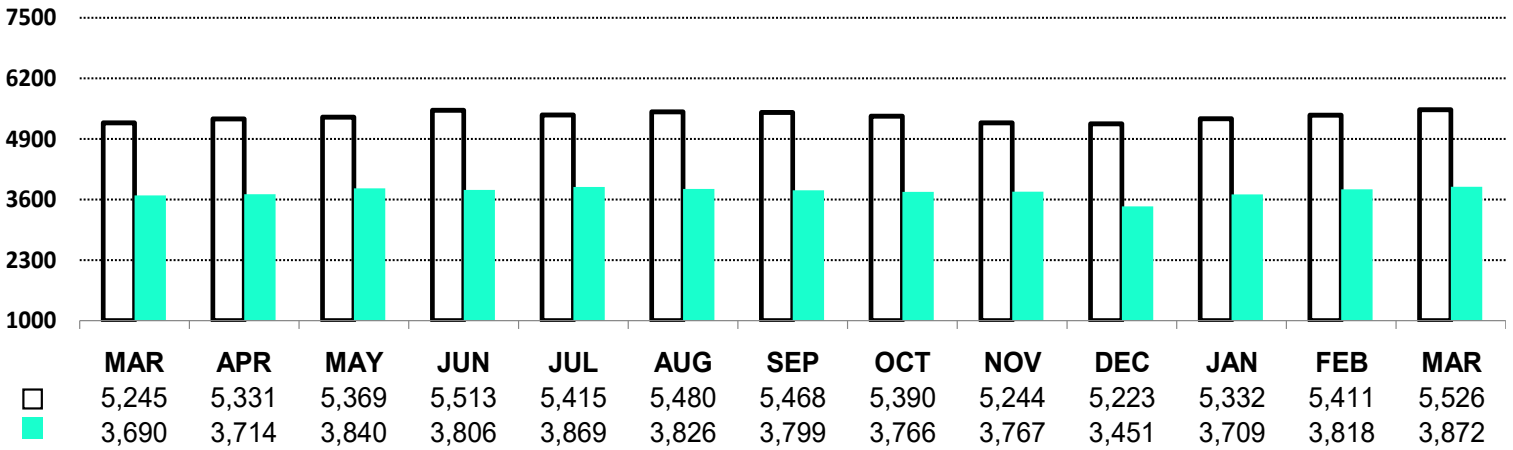
PRICE TRENDS: MANHATTAN

MANHATTAN STUDIO PRICE TRENDS OVER 13 MONTHS

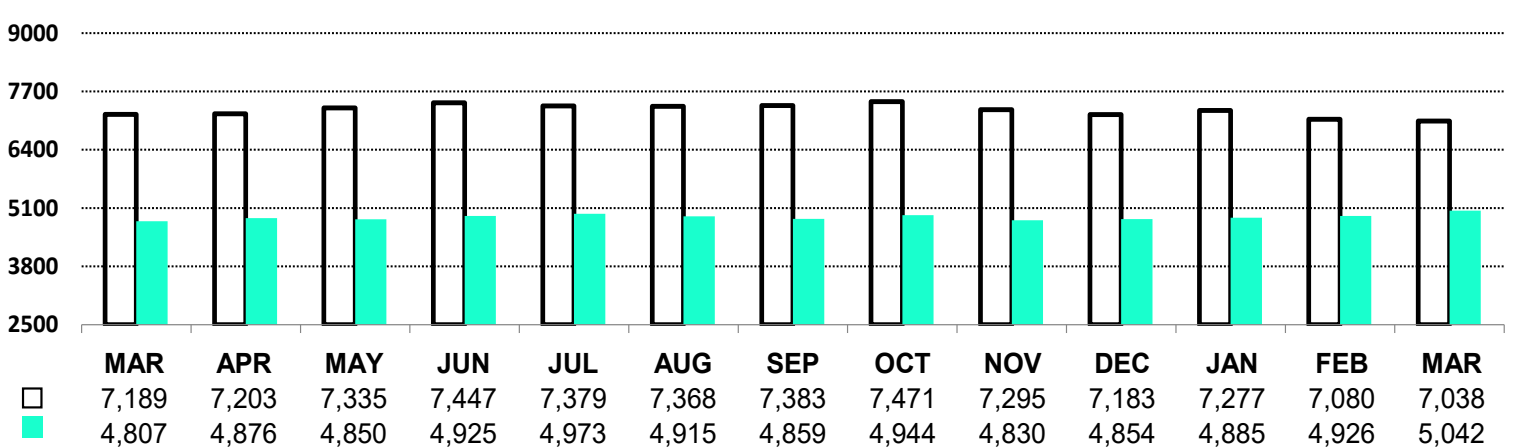
□ DOORMAN
■ NON DOORMAN



MANHATTAN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MANHATTAN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

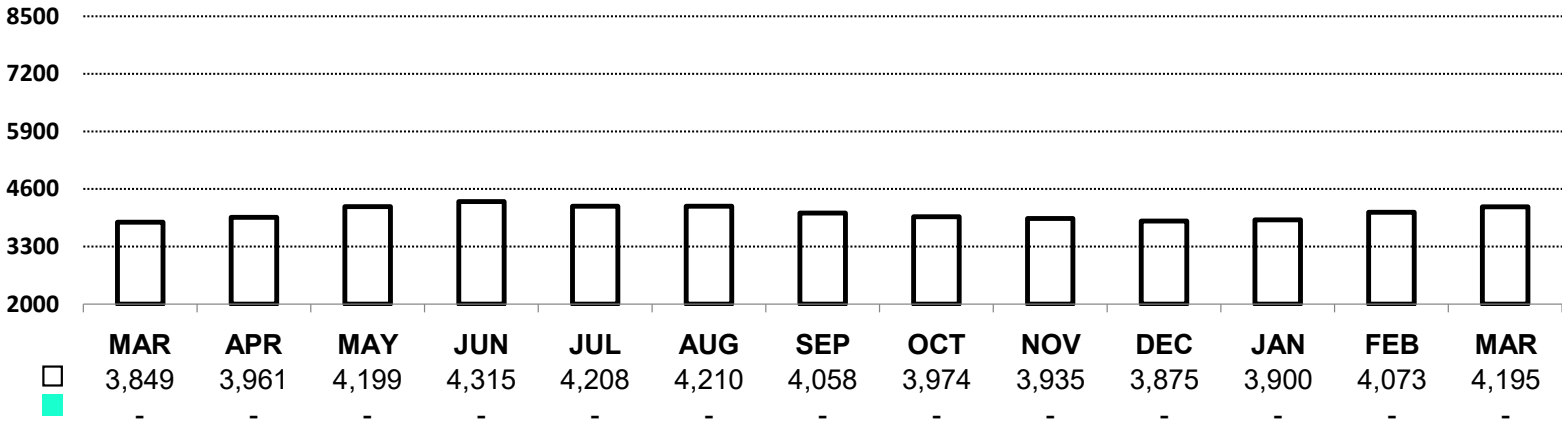


PRICE TRENDS: BATTERY PARK CITY

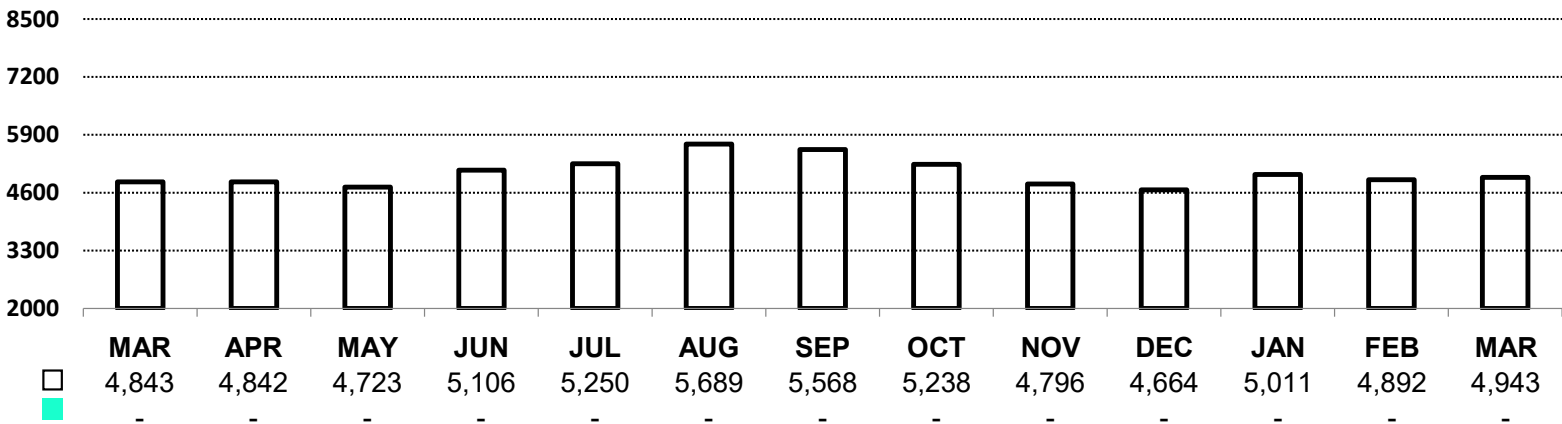
THE AVERAGE RENTAL PRICE IN BATTERY PARK CITY SLIGHTLY DECREASED BY JUST 0.78%.

BATTERY PARK CITY STUDIO PRICE TRENDS OVER 13 MONTHS

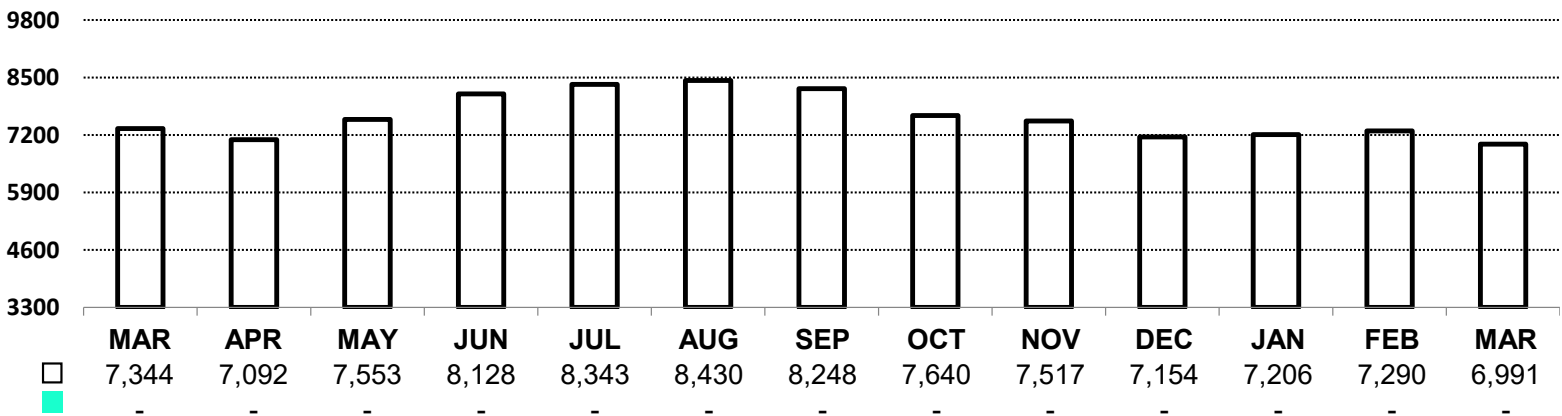
□ DOORMAN
■ NON DOORMAN



BATTERY PARK CITY ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



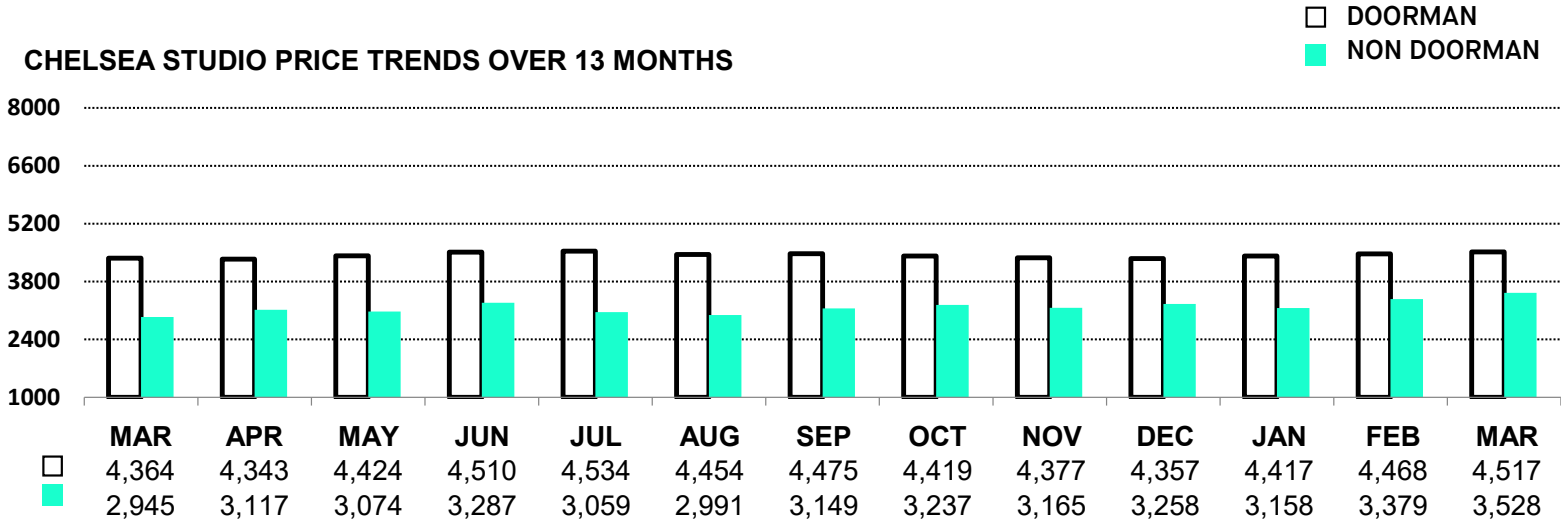
BATTERY PARK CITY TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



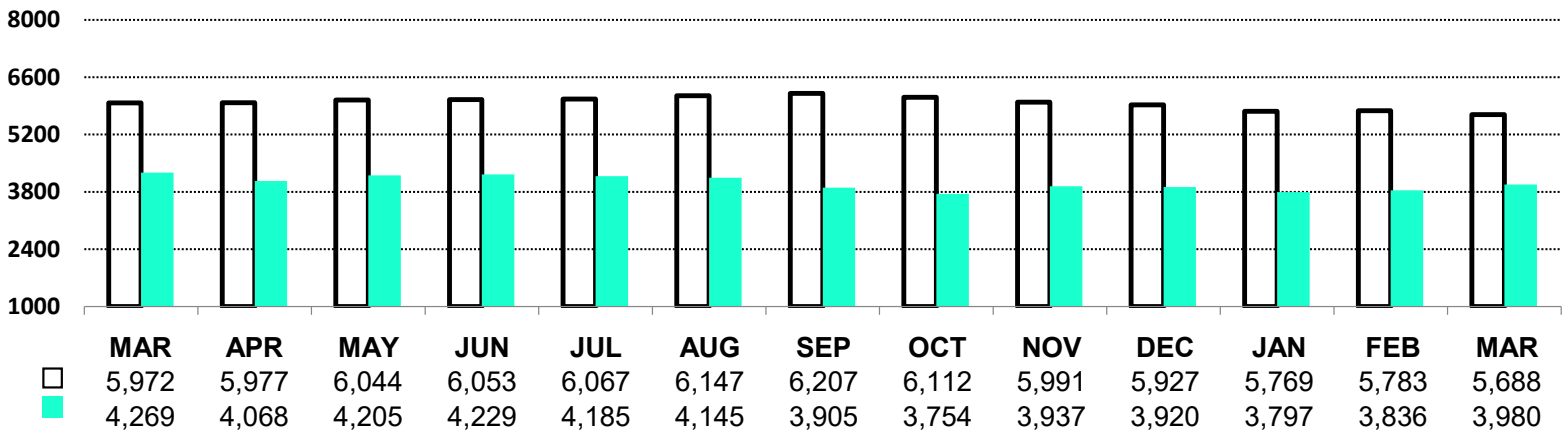
PRICE TRENDS: CHELSEA

MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES HAVE SLIGHTLY DECREASED BY JUST 0.68%, WHILE NON-DOORMAN RENTS INCREASED BY 4.21%.

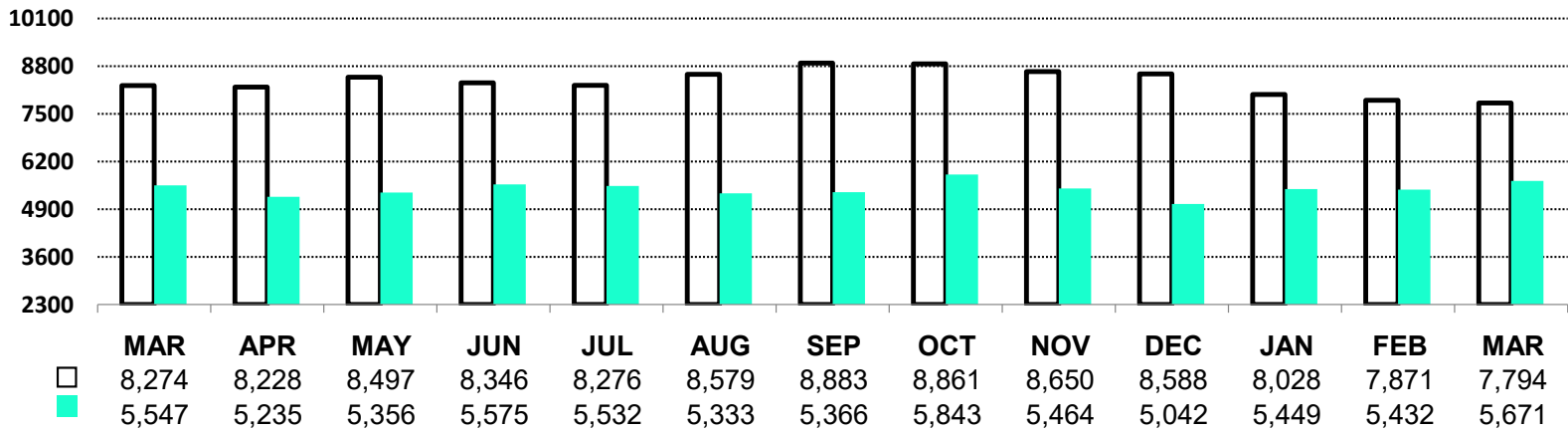
CHELSEA STUDIO PRICE TRENDS OVER 13 MONTHS



CHELSEA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CHELSEA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

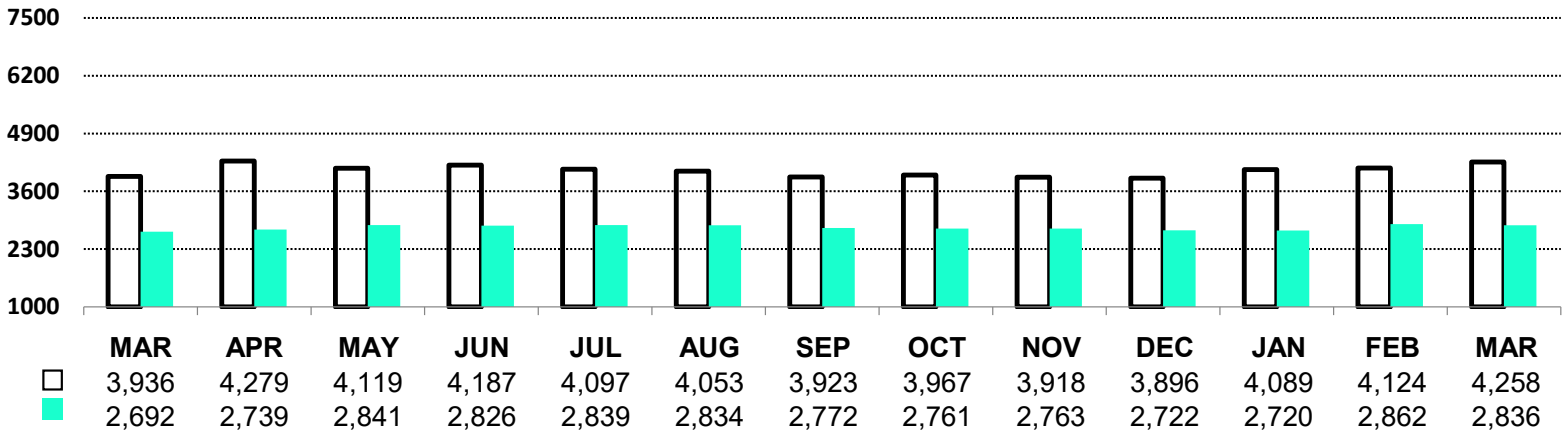


PRICE TRENDS: EAST VILLAGE

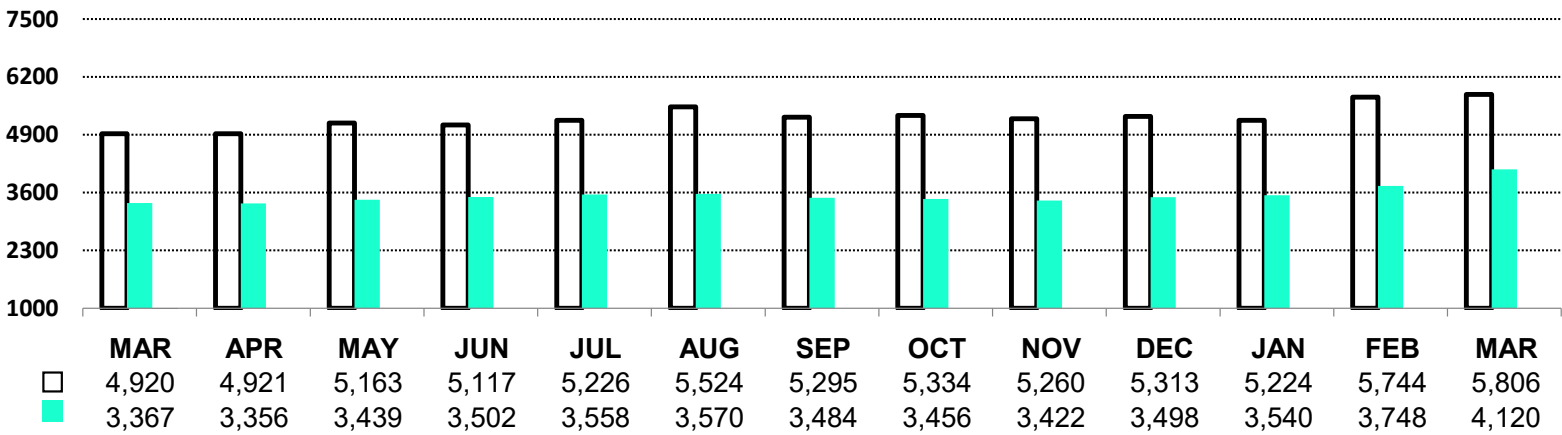
DOORMAN RENTS SLIGHTLY DECREASED THIS PAST MONTH BY JUST 0.47%, WHILE NON-DOORMAN RENTS INCREASED BY 6.24%.

EAST VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS

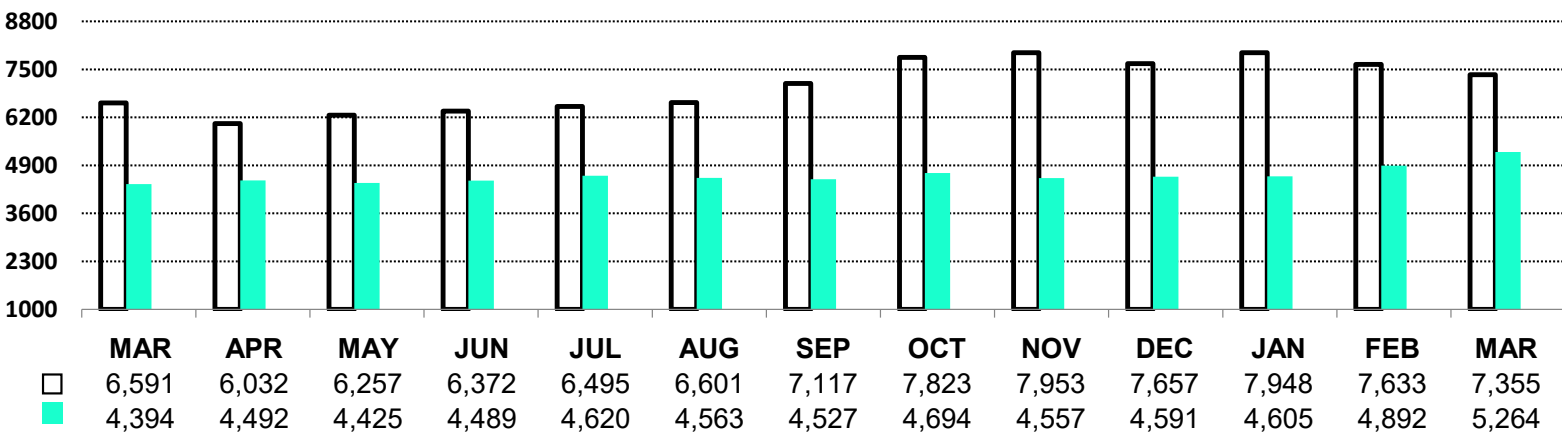
□ DOORMAN
■ NON DOORMAN



EAST VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



EAST VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

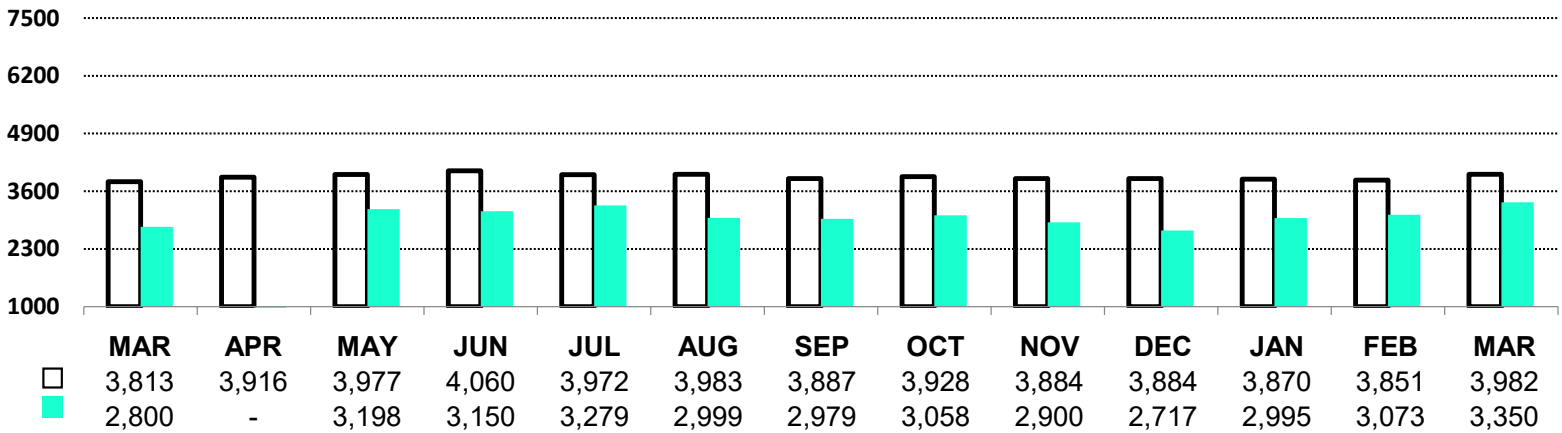


PRICE TRENDS: FINANCIAL DISTRICT

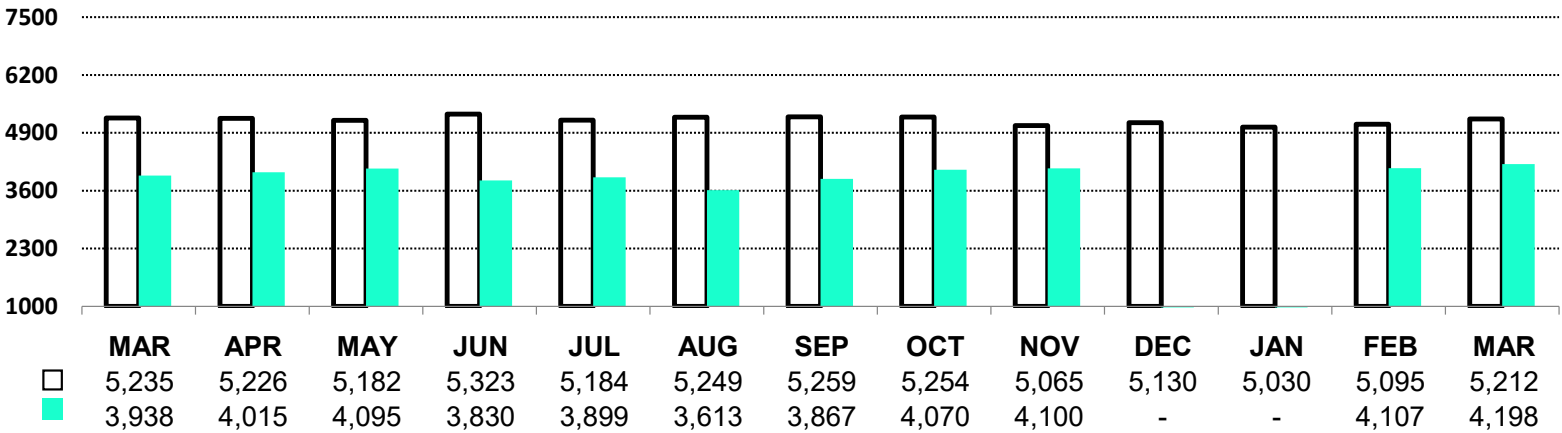
THE AVERAGE RENTAL DOORMAN PRICE INCREASED THIS PAST MONTH BY 1.07%, AND NON-DOORMAN RENTS INCREASED BY 4.70%.

FINANCIAL DISTRICT STUDIO PRICE TRENDS OVER 13 MONTHS

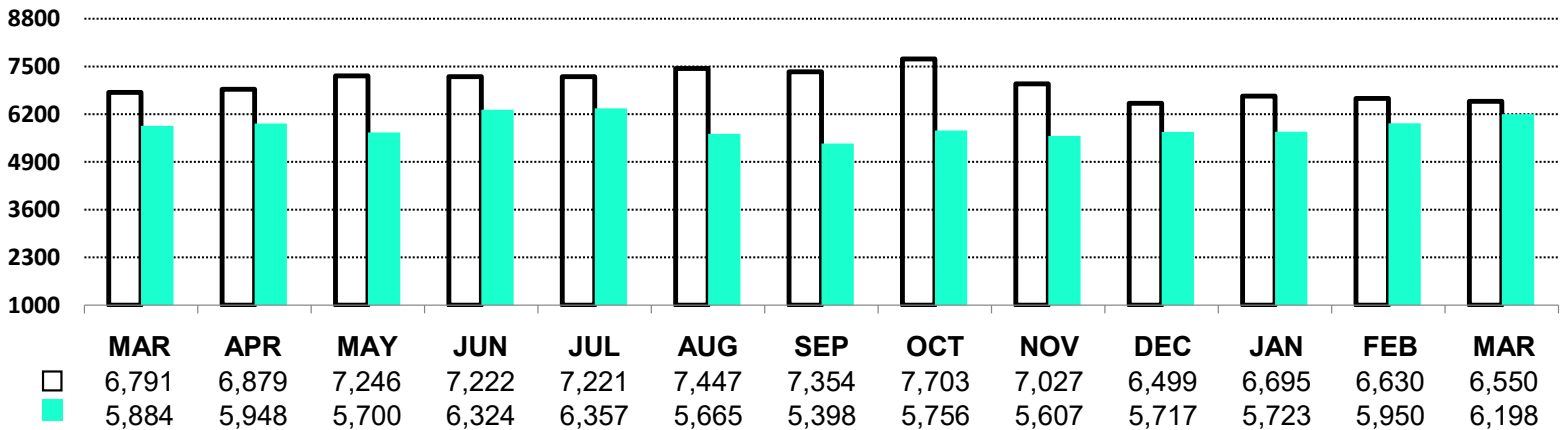
□ DOORMAN
■ NON DOORMAN



FINANCIAL DISTRICT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FINANCIAL DISTRICT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

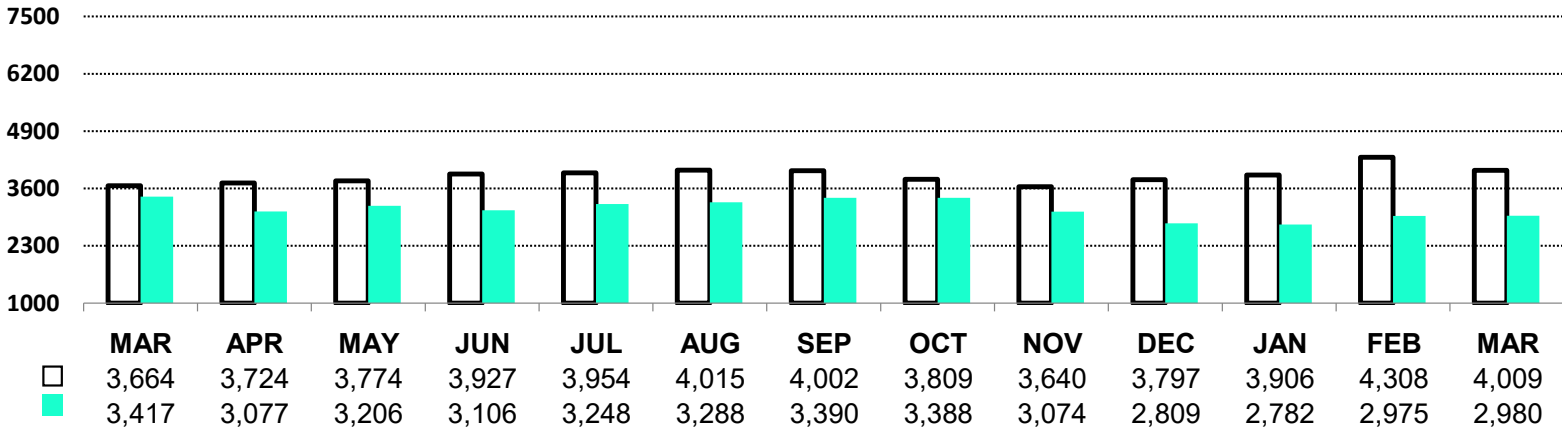


PRICE TRENDS: GRAMERCY PARK

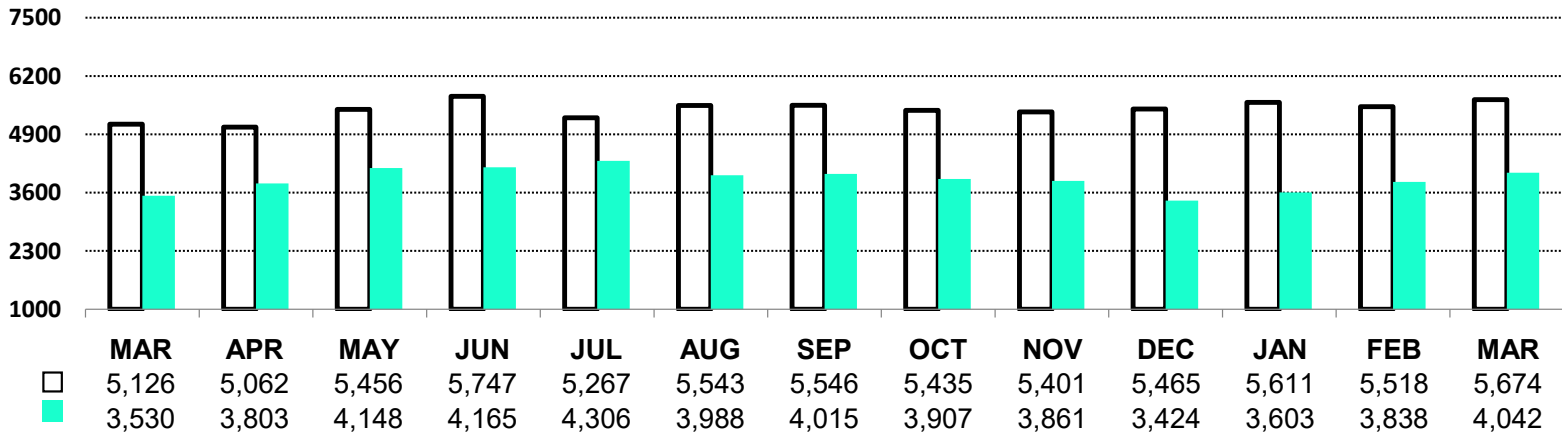
THIS PAST MONTH, THE AVERAGE DOORMAN RENTS DECREASED BY 2.88%, WHILE NON-DOORMAN RENTS INCREASED BY 3.73%.

GRAMERCY PARK STUDIO PRICE TRENDS OVER 13 MONTHS

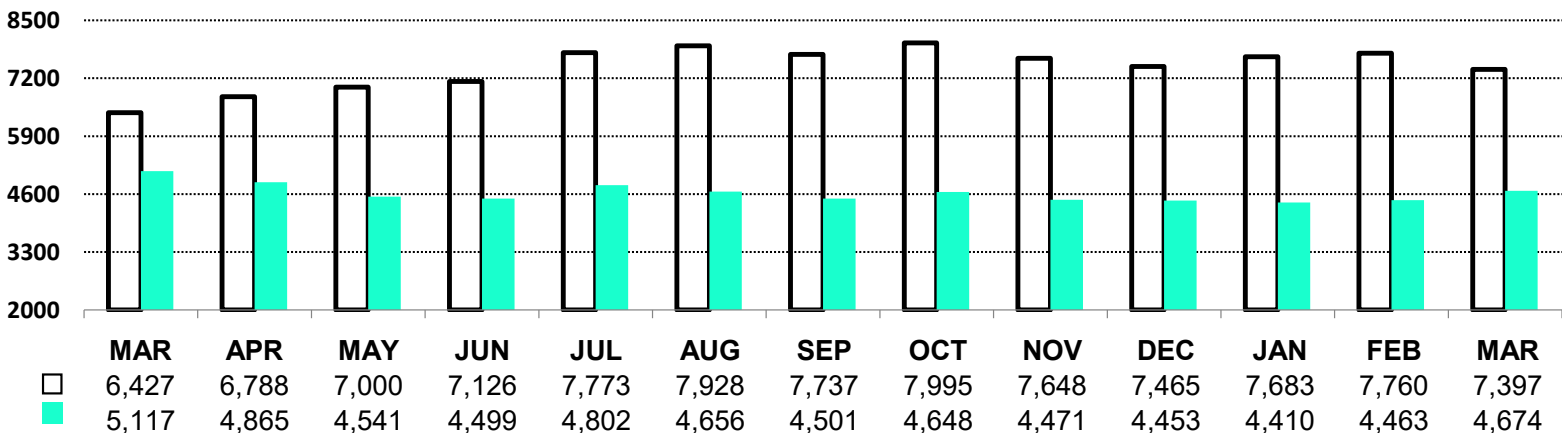
□ DOORMAN
■ NON DOORMAN



GRAMERCY PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GRAMERCY PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

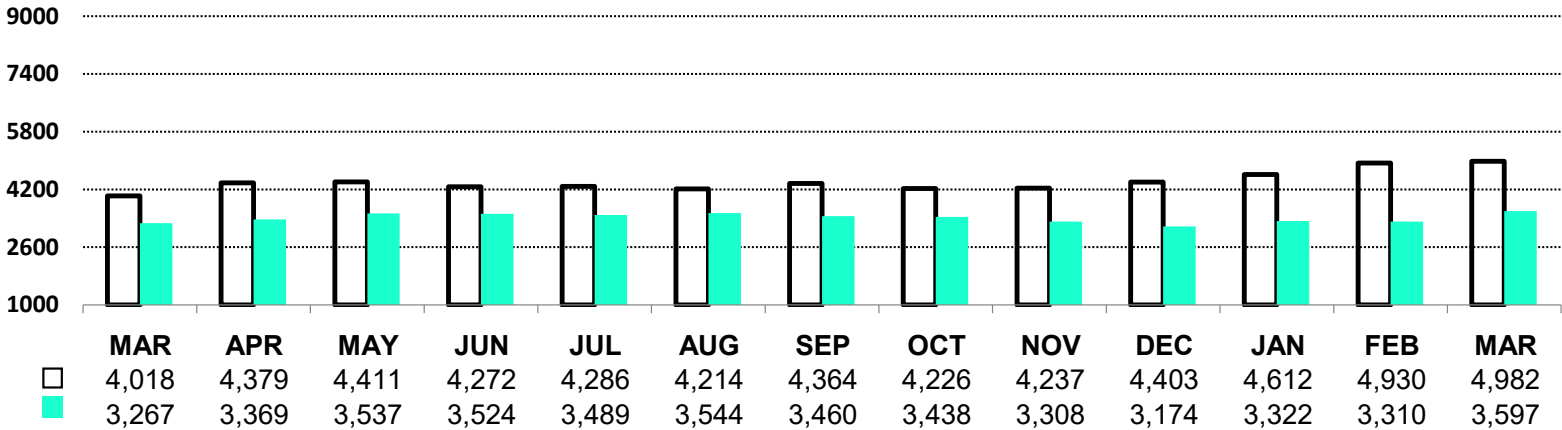


PRICE TRENDS: GREENWICH VILLAGE

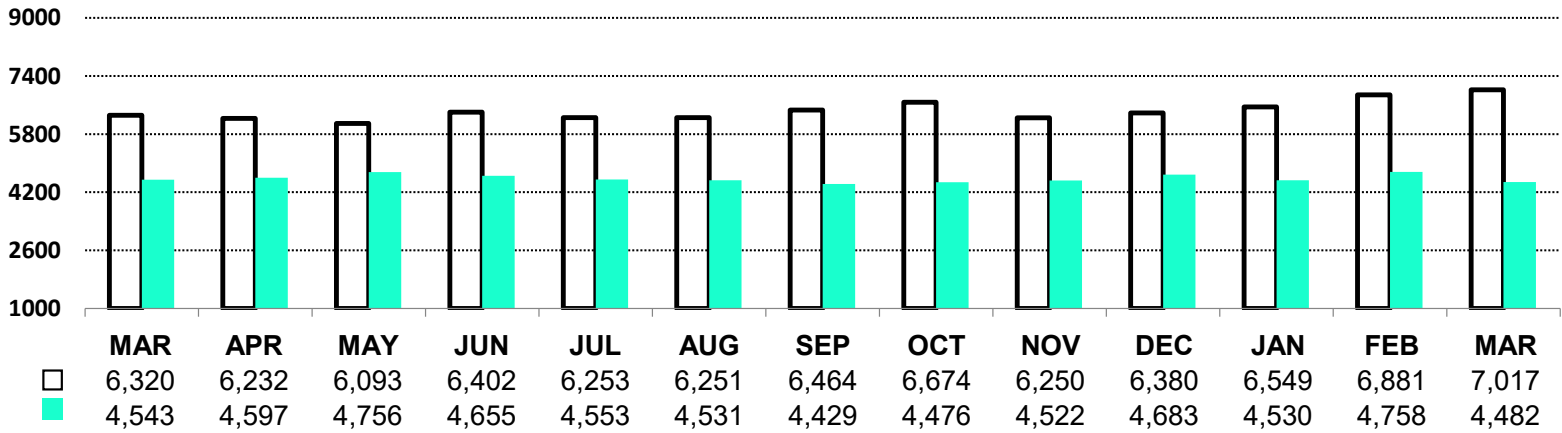
DOORMAN RENTS DECREASED BY 1.91% THIS PAST MONTH,
WHILE NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST
0.26%.

GREENWICH VILLAGE STUDIO PRICE TRENDS OVER 13 MONTHS

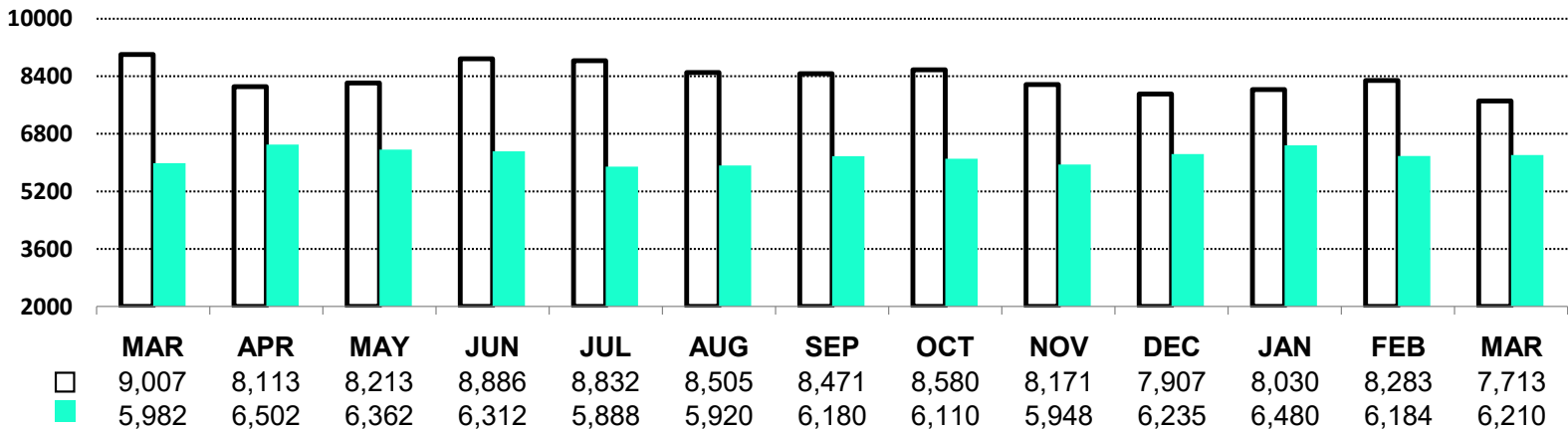
□ DOORMAN
■ NON DOORMAN



GREENWICH VILLAGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GREENWICH VILLAGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

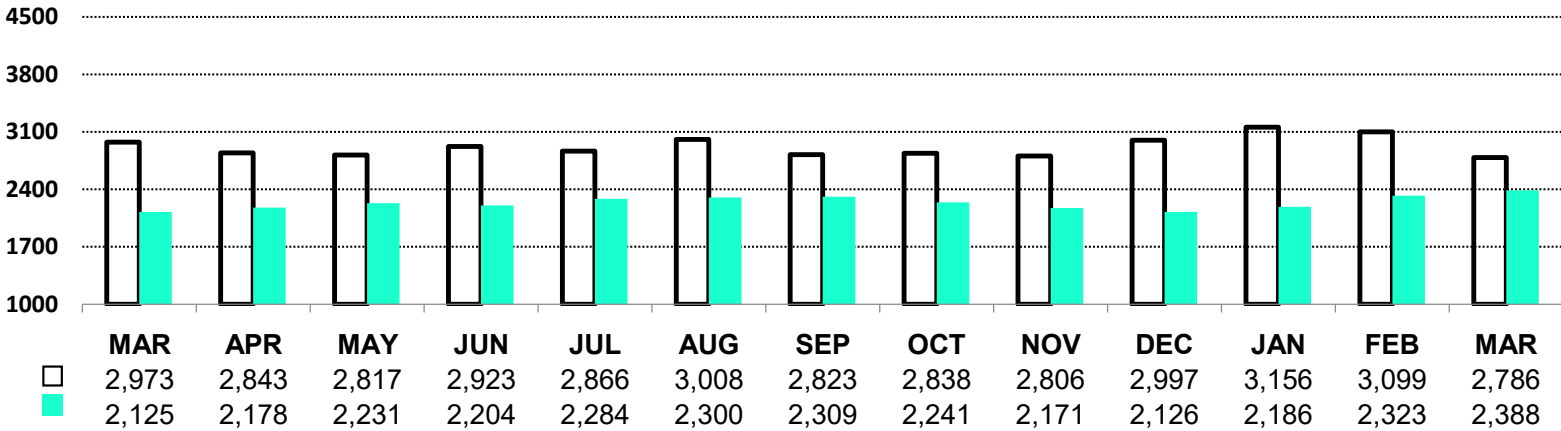


PRICE TRENDS: HARLEM

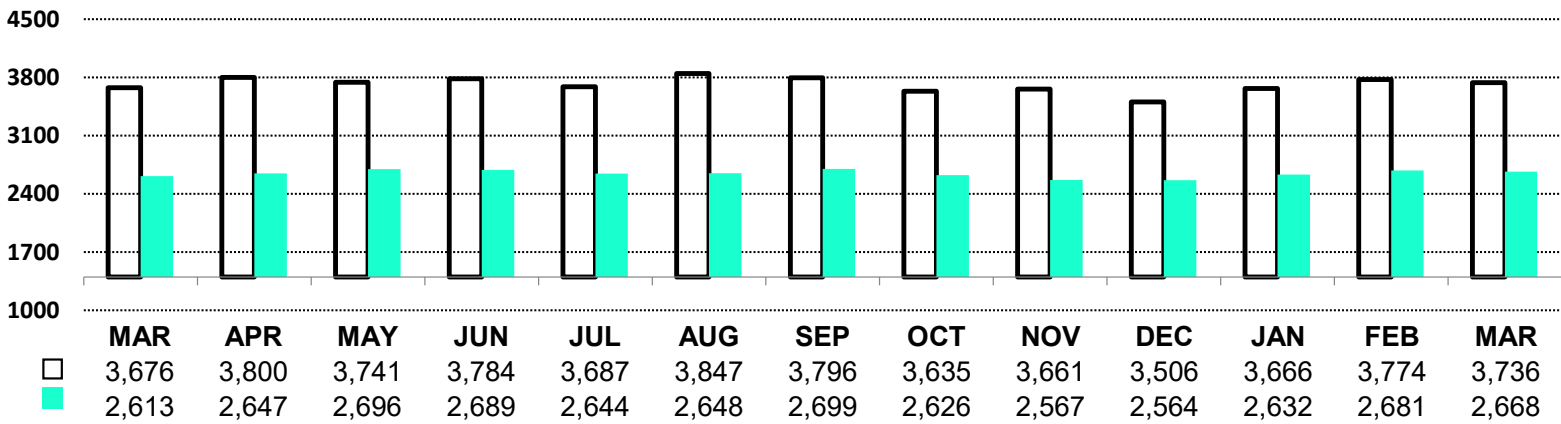
MONTH-OVER-MONTH, DOORMAN RENTS DECREASED BY 5.62%, WHILE NON-DOORMAN RENTS INCREASED BY 2.31%.

HARLEM STUDIO PRICE TRENDS OVER 13 MONTHS

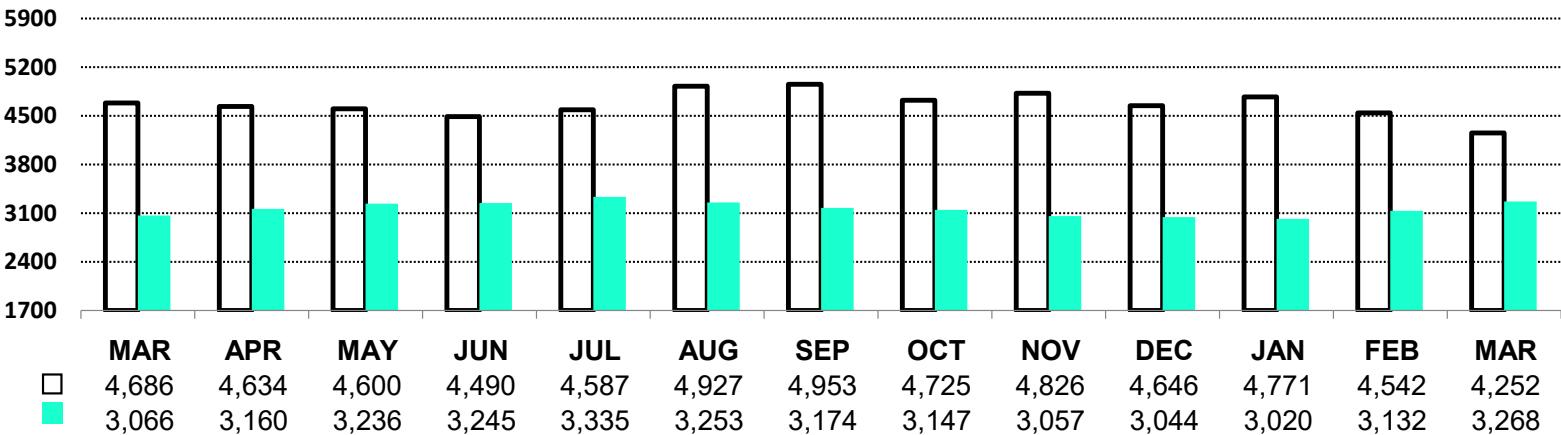
□ DOORMAN
■ NON DOORMAN



HARLEM ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



HARLEM TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

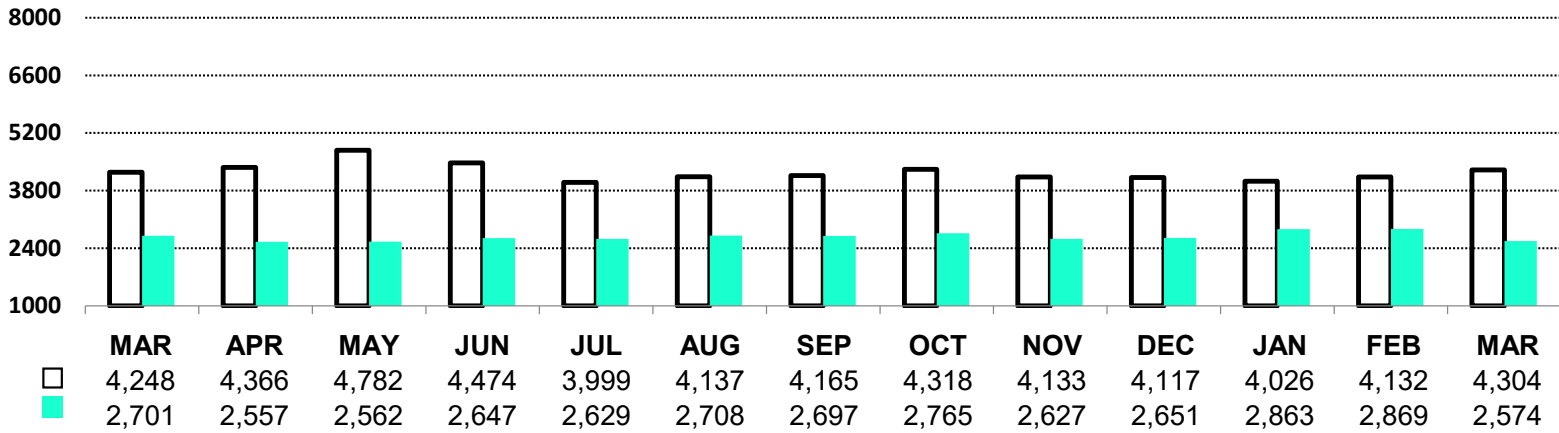


PRICE TRENDS: LOWER EAST SIDE

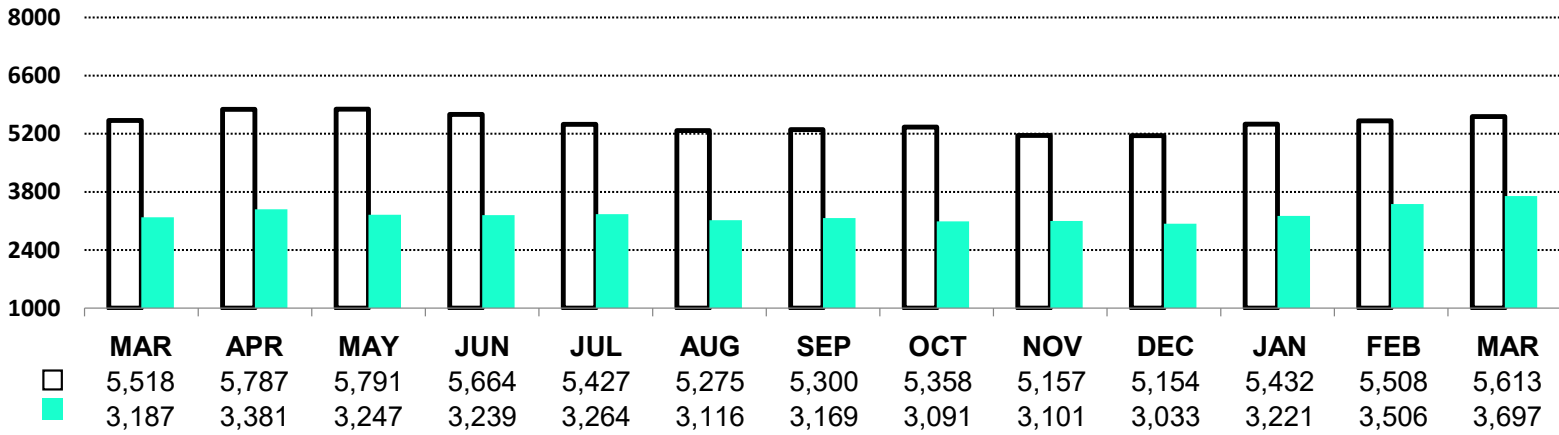
AVERAGE DOORMAN RENTS INCREASED BY 6.21% SINCE LAST MONTH, WHILE NON-DOORMAN RENTS SLIGHTLY DECREASED BY JUST 0.06%.

LOWER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS

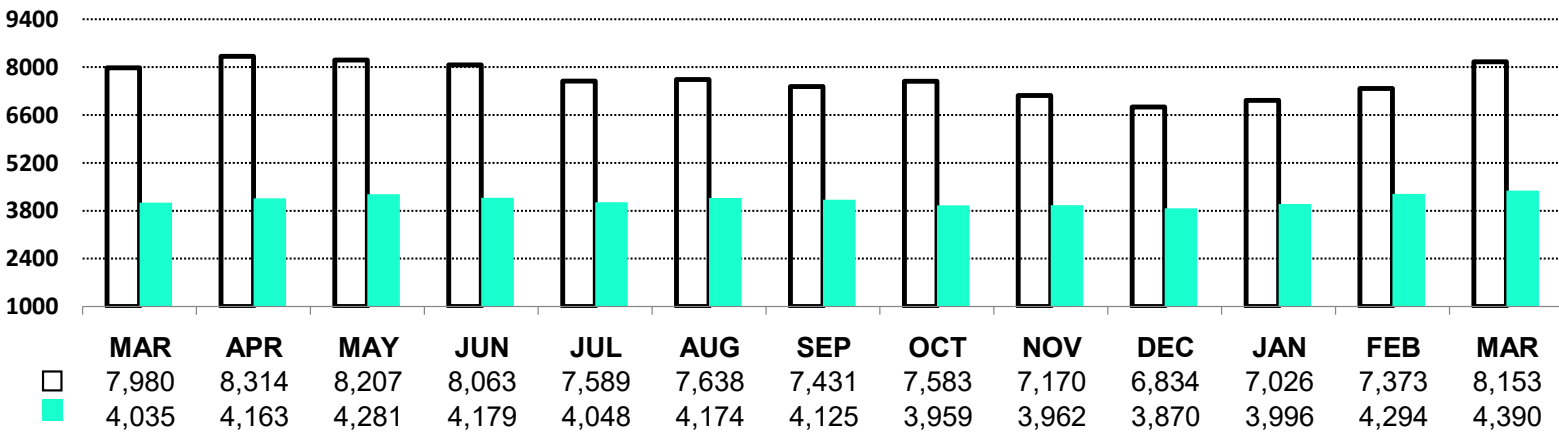
□ DOORMAN
■ NON DOORMAN



LOWER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



LOWER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

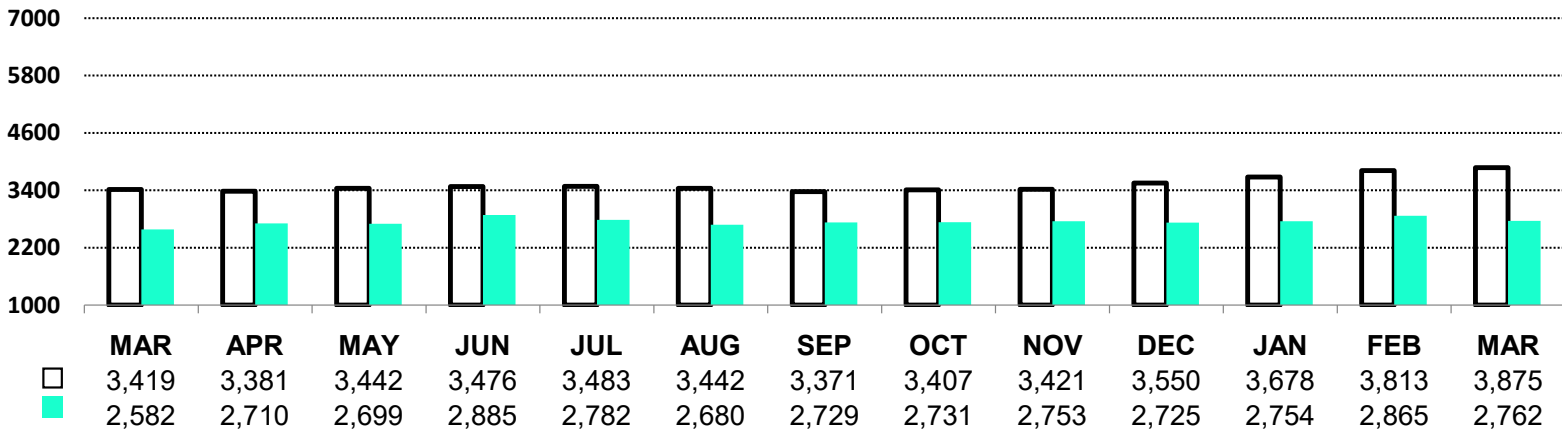


PRICE TRENDS: MIDTOWN EAST

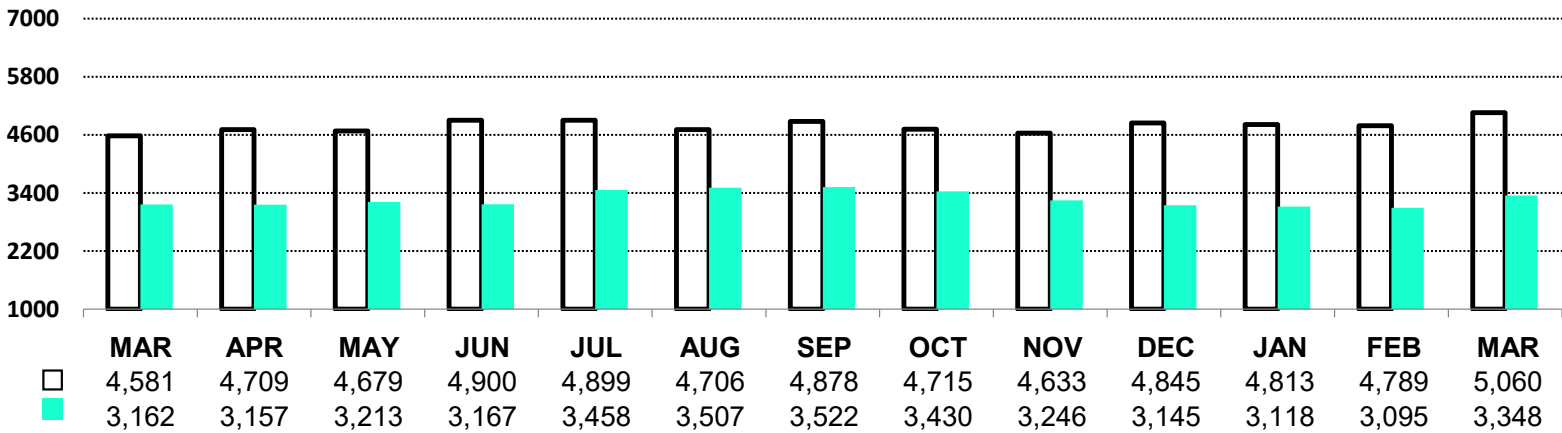
FOR THE MONTH OF MARCH, DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.98%, WHILE NON-DOORMAN RENTS DECREASED BY 1.00%.

MIDTOWN EAST STUDIO PRICE TRENDS OVER 13 MONTHS

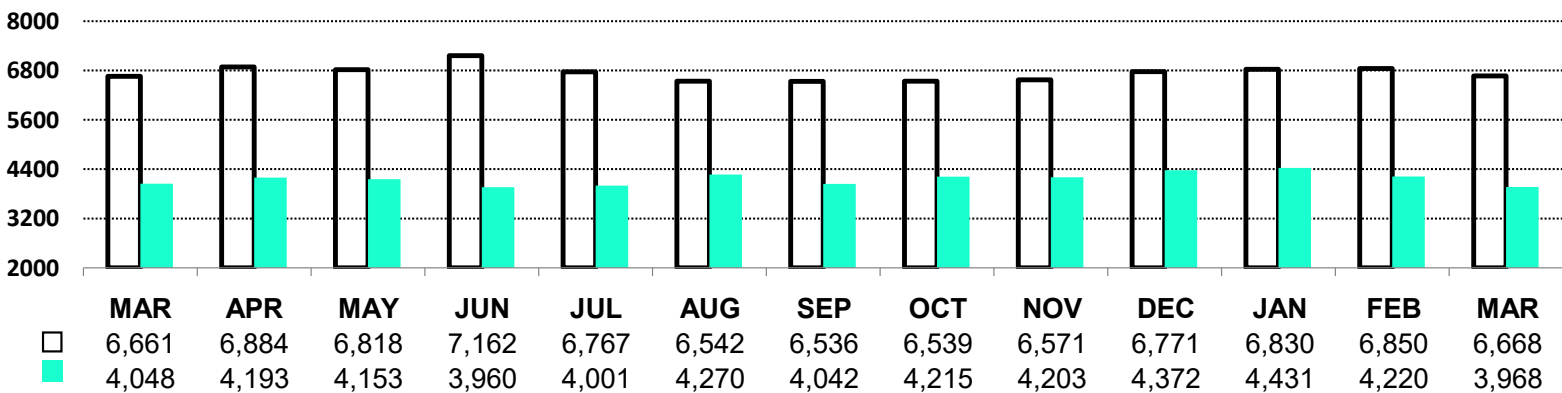
□ DOORMAN
■ NON DOORMAN



MIDTOWN EAST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MIDTOWN EAST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

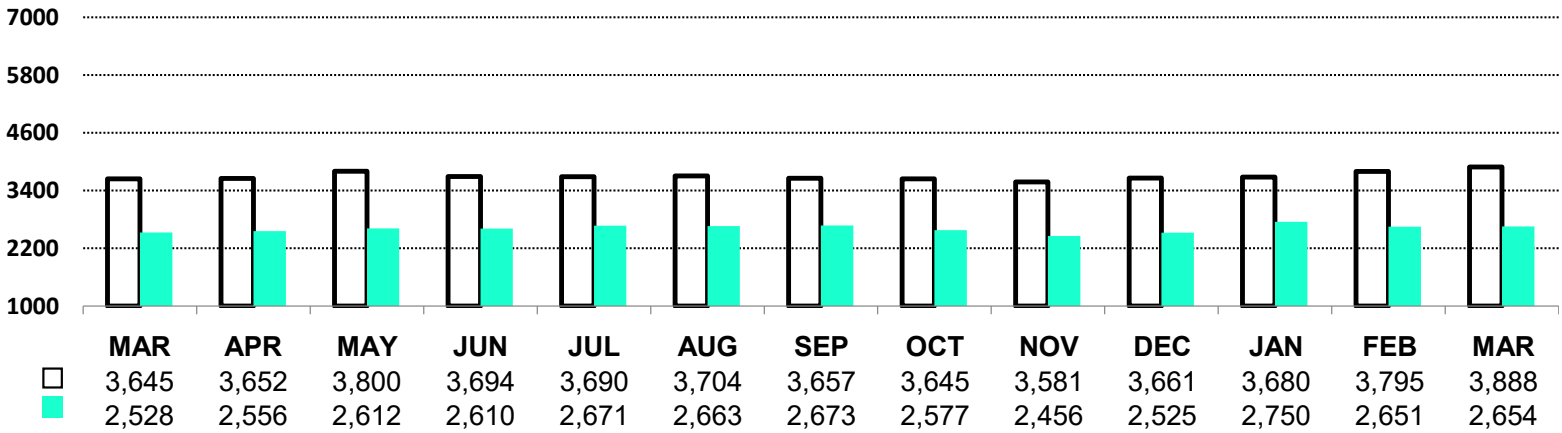


PRICE TRENDS: MIDTOWN WEST

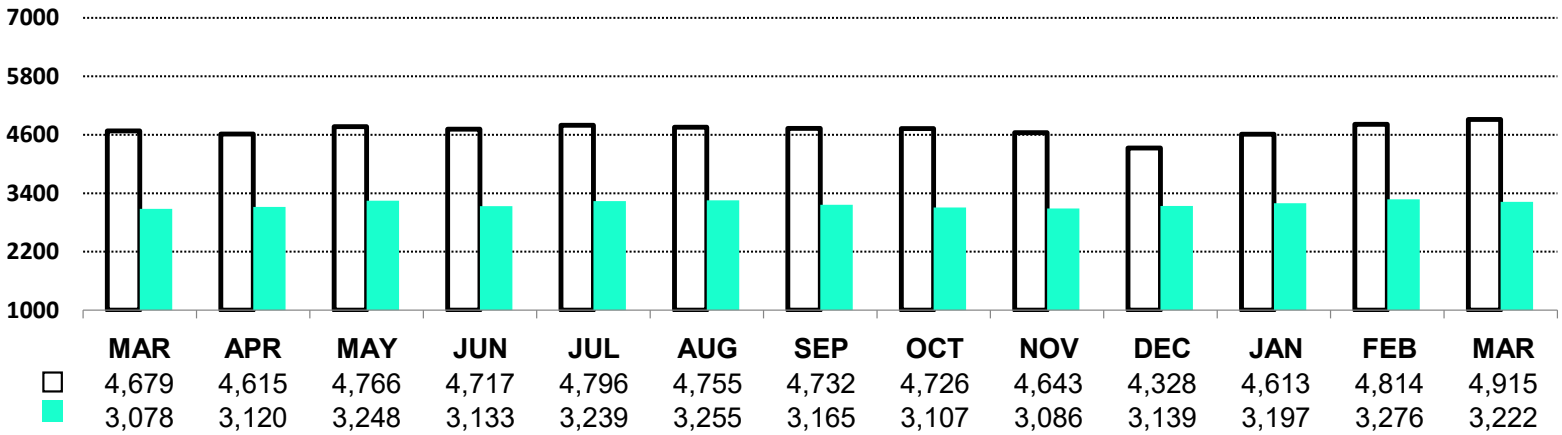
THIS PAST MONTH, THE AVERAGE DOORMAN RENTS INCREASED BY 1.25%, AND NON-DOORMAN RENTS INCREASED BY 1.92%.

MIDTOWN WEST STUDIO PRICE TRENDS OVER 13 MONTHS

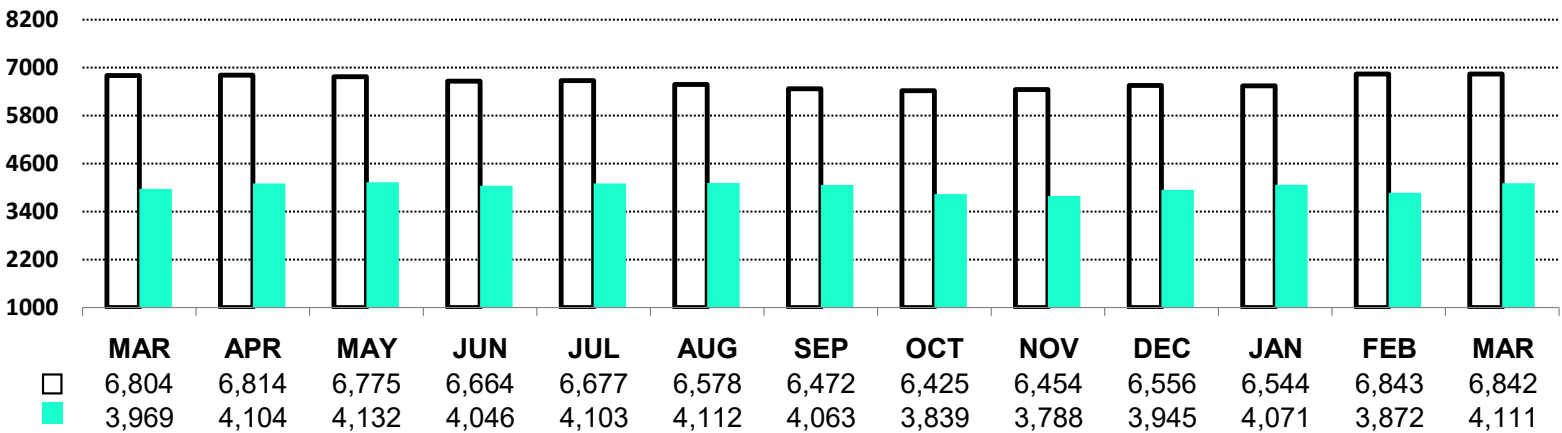
□ DOORMAN
■ NON DOORMAN



MIDTOWN WEST ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MIDTOWN WEST TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

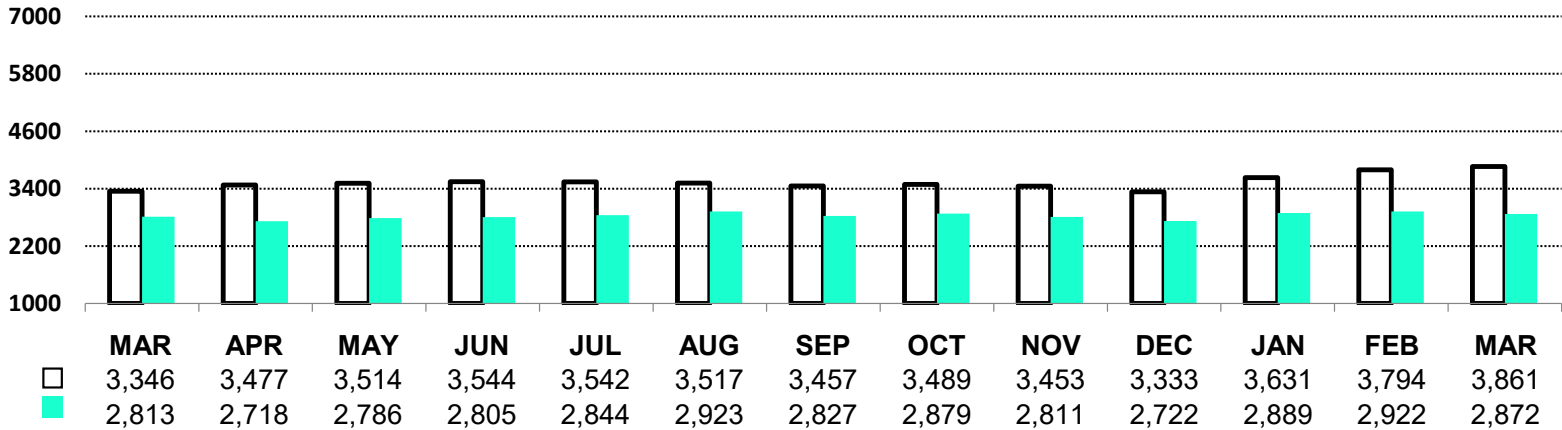


PRICE TRENDS: MURRAY HILL

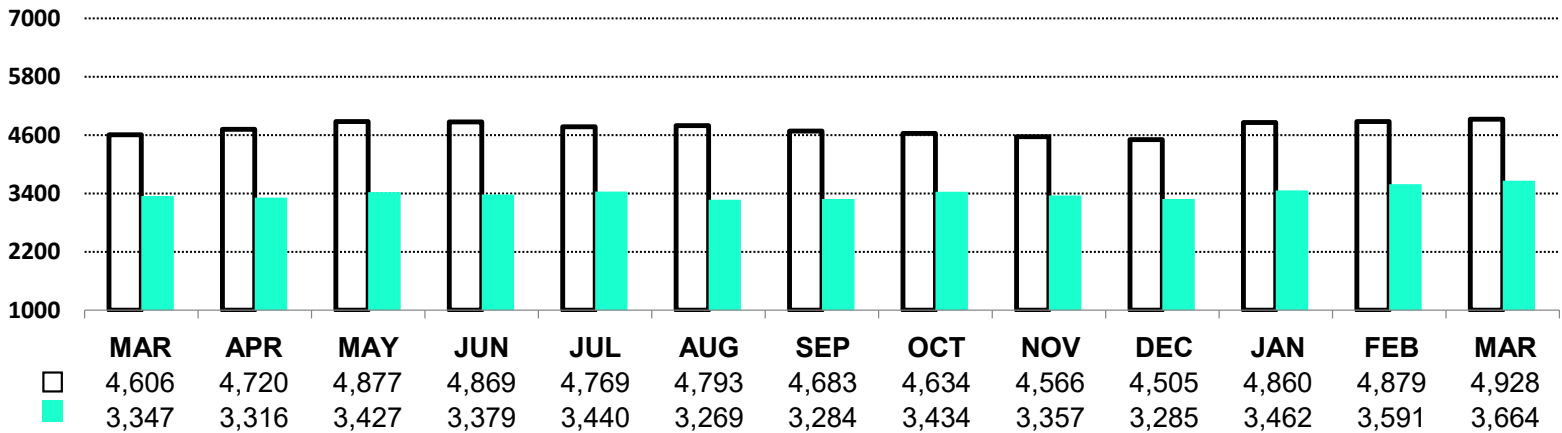
FOR THE MONTH OF MARCH, AVERAGE RENTAL PRICES FOR DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.99%, AND NON-DOORMAN RENTS INCREASED BY 1.01%.

MURRAY HILL STUDIO PRICE TRENDS OVER 13 MONTHS

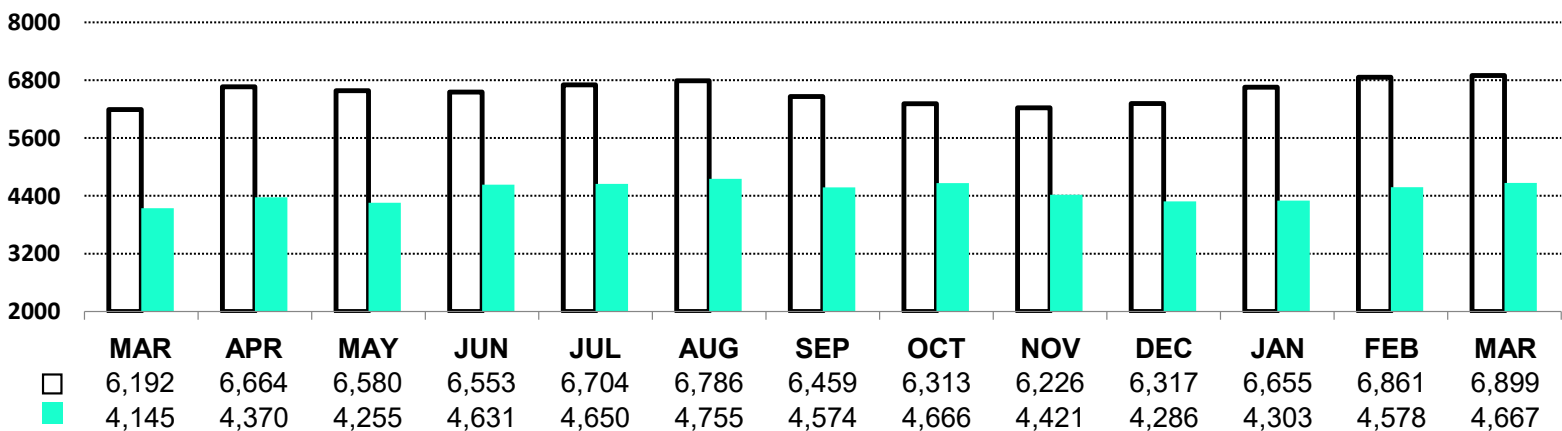
□ DOORMAN
■ NON DOORMAN



MURRAY HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



MURRAY HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

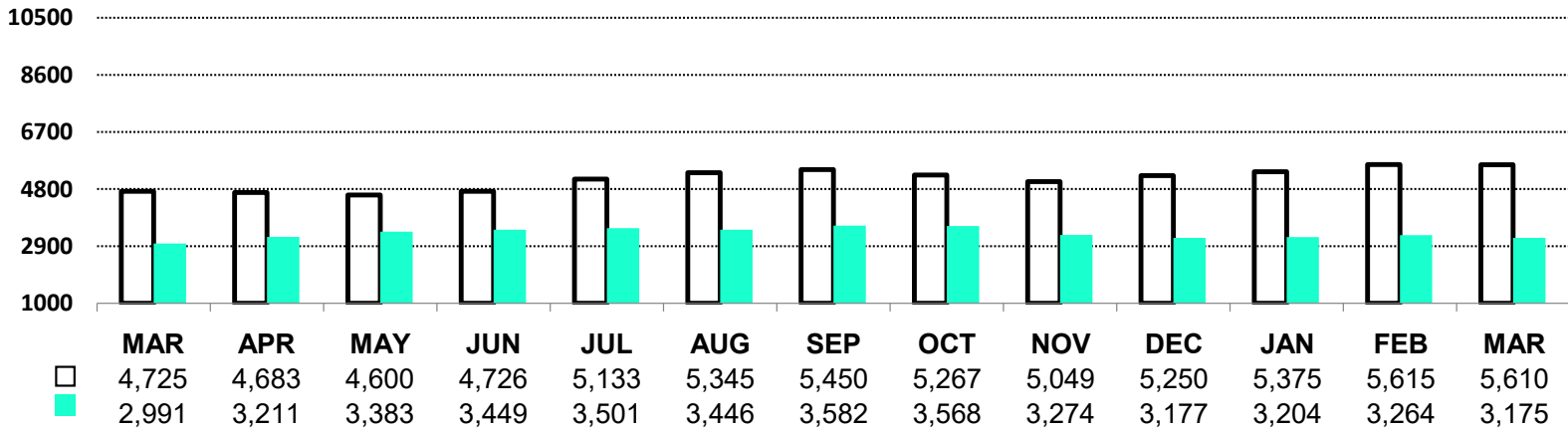


PRICE TRENDS: SOHO

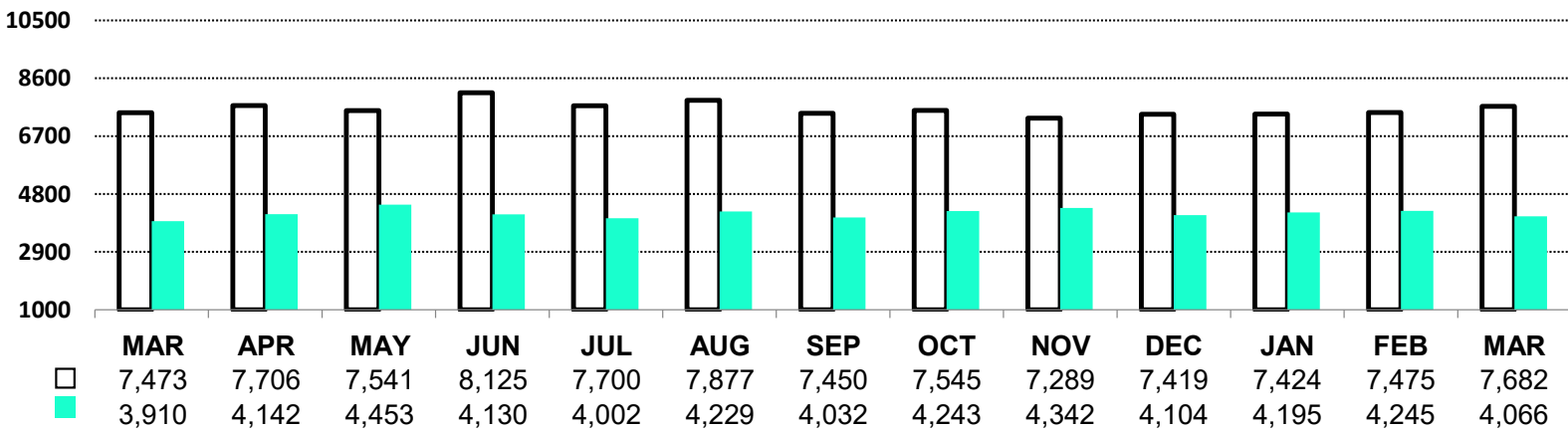
OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 1.54%, WHILE NON-DOORMAN RENTS DECREASED BY 3.39%.

SOHO STUDIO PRICE TRENDS OVER 13 MONTHS

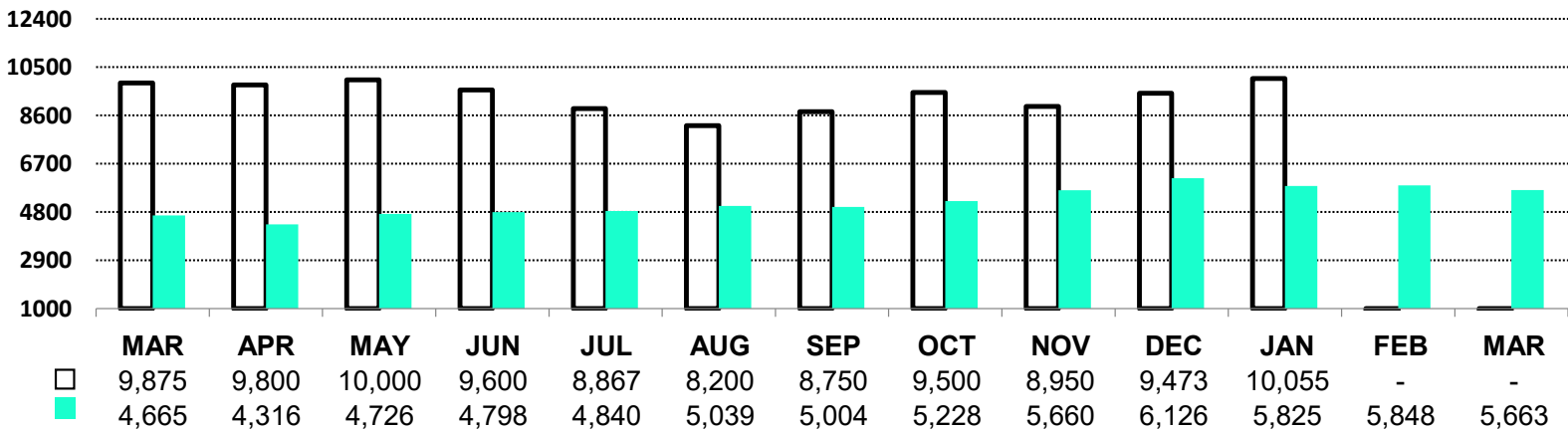
□ DOORMAN
■ NON DOORMAN



SOHO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



SOHO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

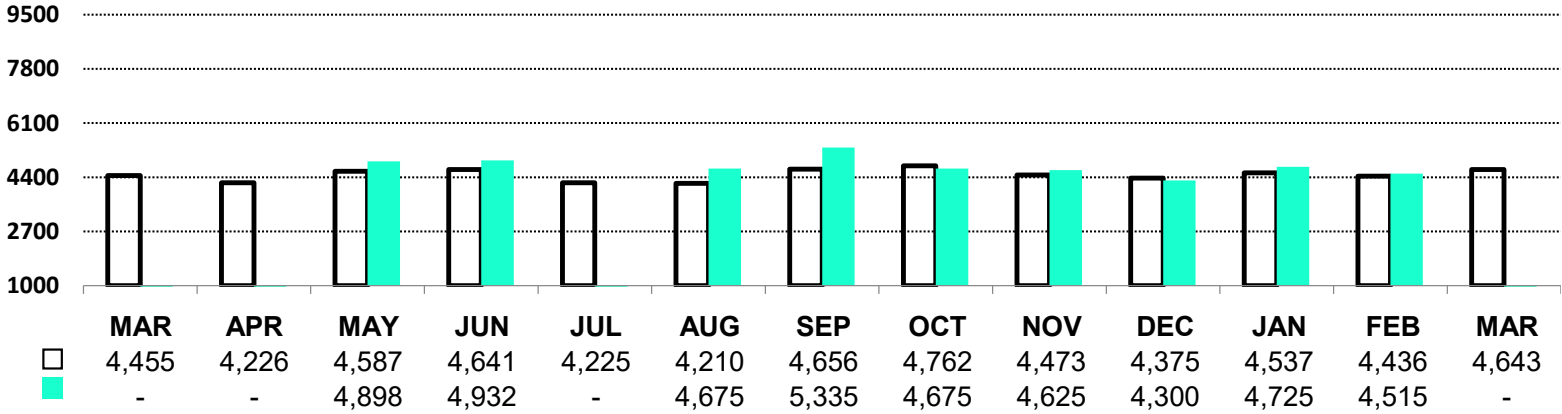


PRICE TRENDS: TRIBECA

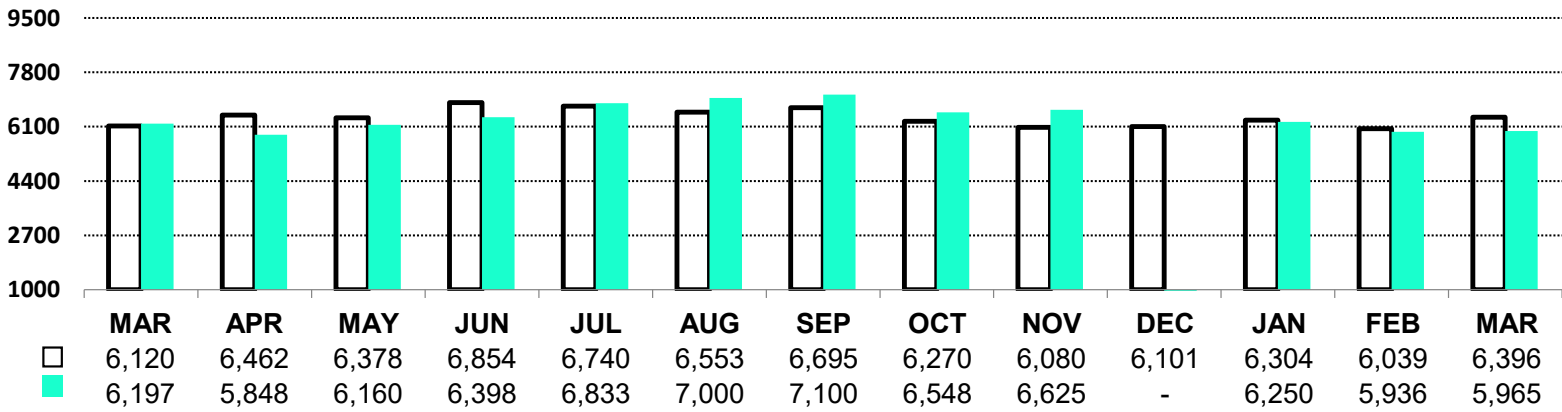
THIS PAST MONTH, THE AVERAGE RENTAL PRICE FOR A DOORMAN UNIT INCREASED BY 5.52%, AND NON-DOORMAN RENTS INCREASED BY 15.81%, PARTIALLY DUE TO LOW STUDIO INVENTORY COUNT.

TRIBECA STUDIO PRICE TRENDS OVER 13 MONTHS

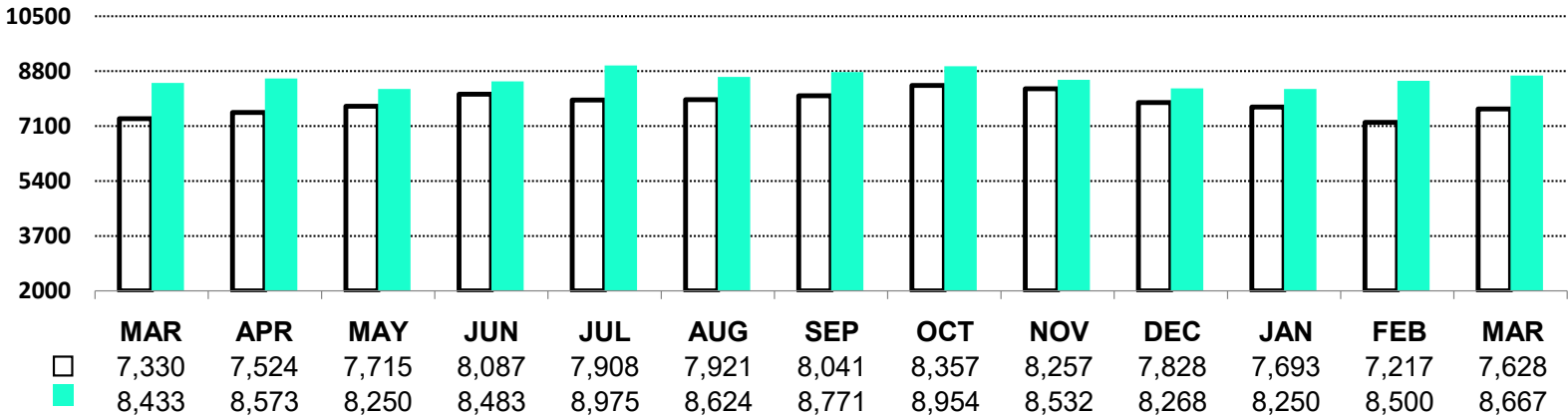
□ DOORMAN
■ NON DOORMAN



TRIBECA ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



TRIBECA TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

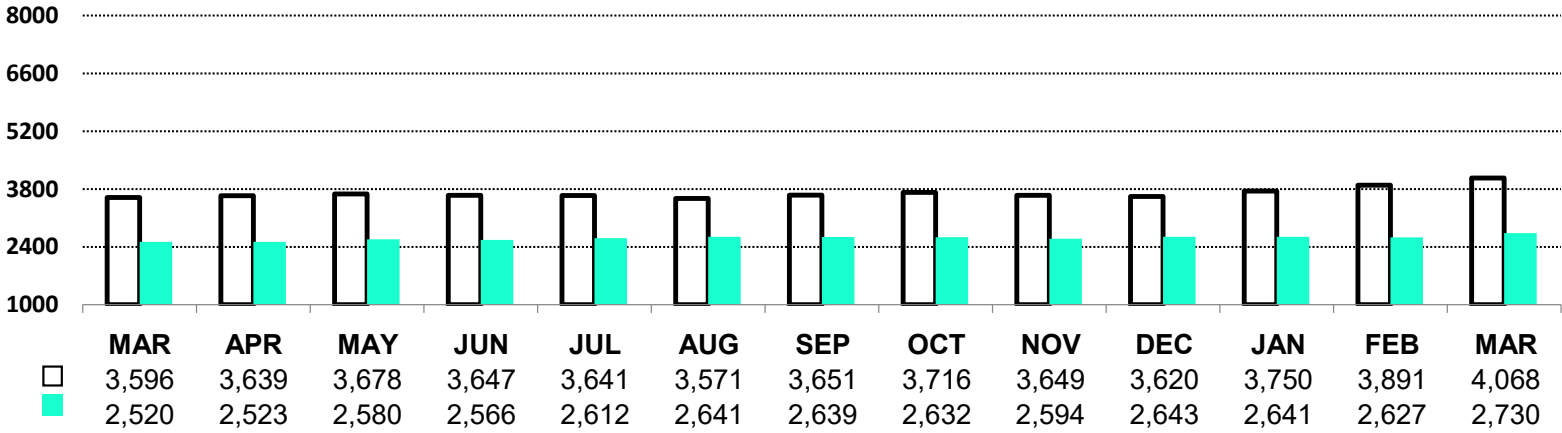


PRICE TRENDS: UPPER EAST SIDE

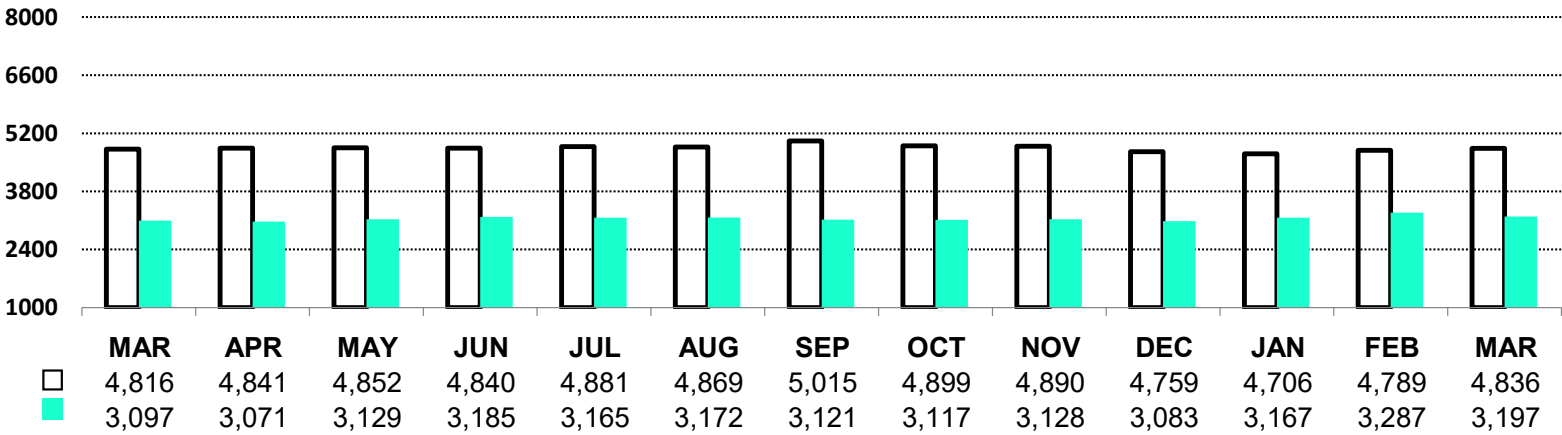
MONTH-OVER-MONTH, AVERAGE DOORMAN RENTAL PRICES HAVE INCREASED BY 1.61%, AND NON-DOORMAN RENTS SLIGHTLY INCREASED BY JUST 0.64%.

UPPER EAST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS

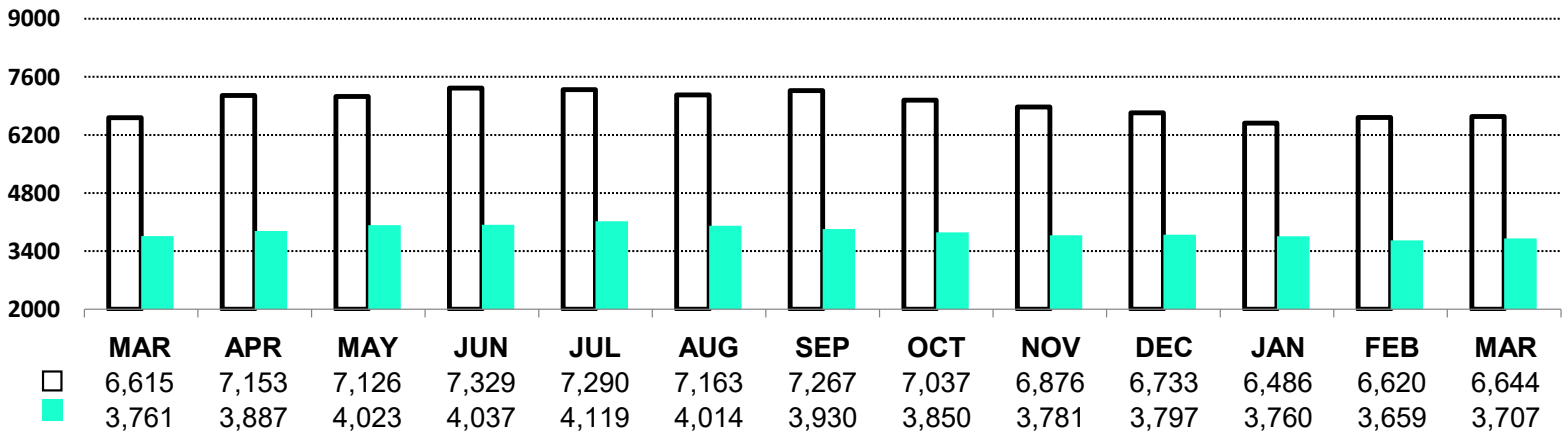
□ DOORMAN
■ NON DOORMAN



UPPER EAST SIDE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



UPPER EAST SIDE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

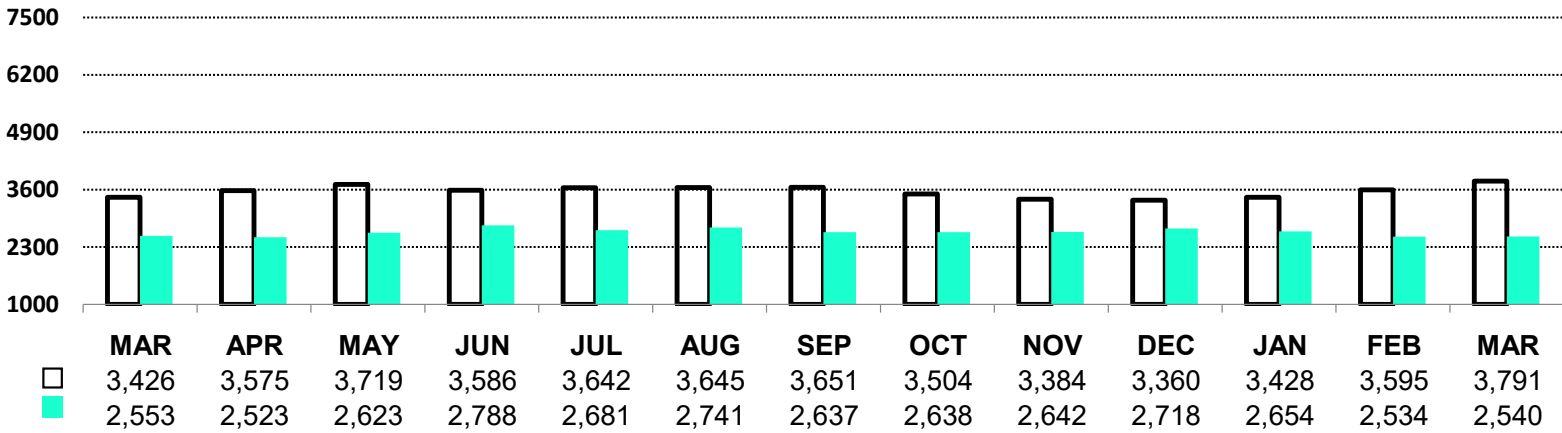


PRICE TRENDS: UPPER WEST SIDE

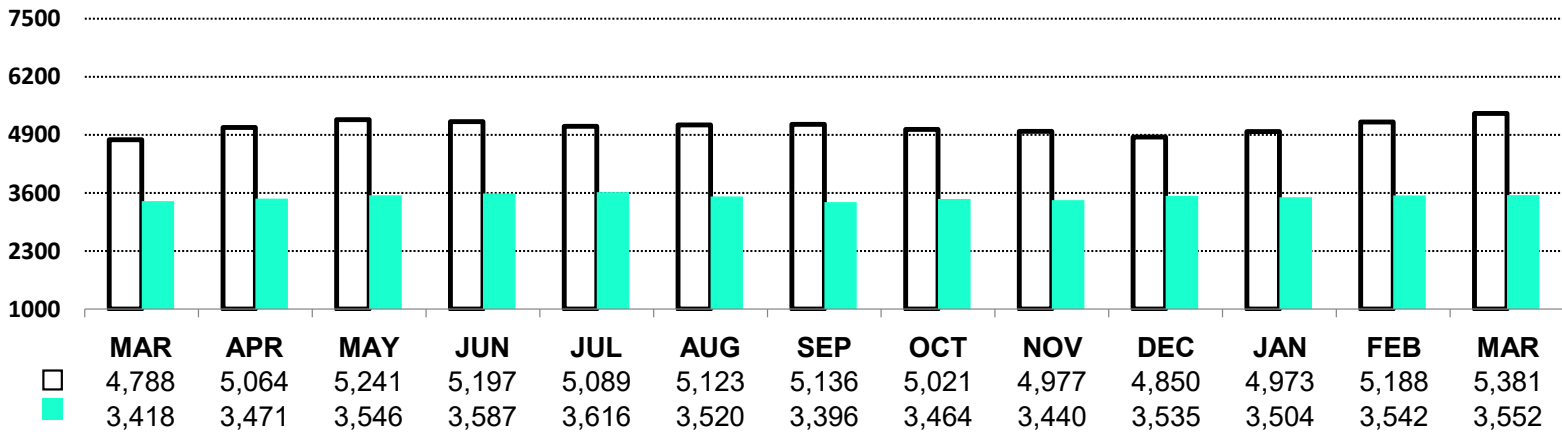
AVERAGE DOORMAN RENTS THIS MONTH HAVE INCREASED BY 4.34%, AND NON-DOORMAN RENTS INCREASED BY 2.09%.

UPPER WEST SIDE STUDIO PRICE TRENDS OVER 13 MONTHS

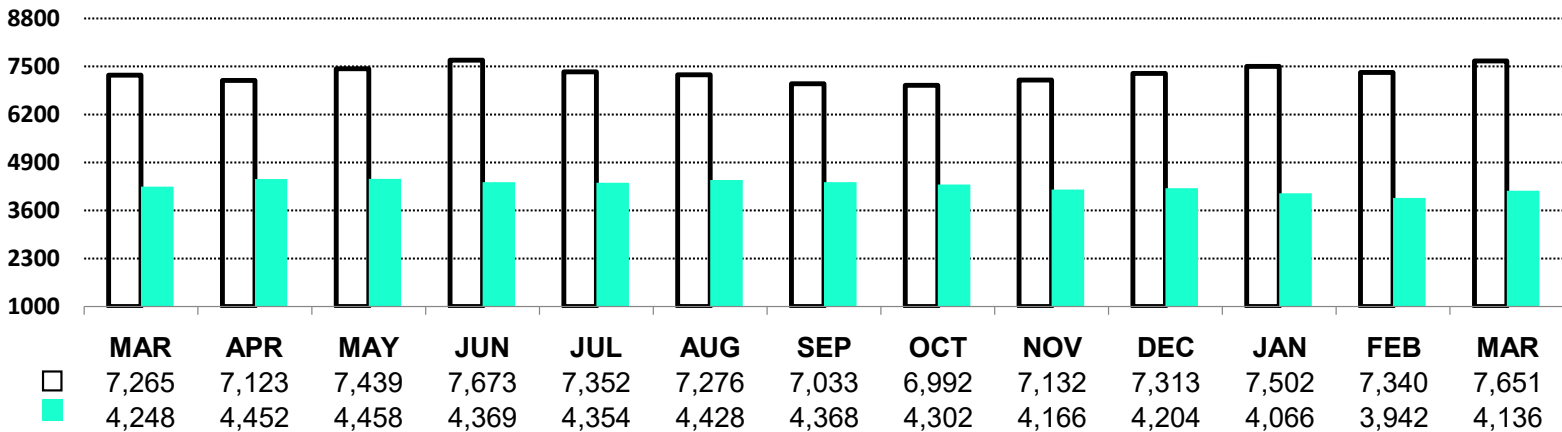
□ DOORMAN
■ NON DOORMAN



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

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[HTTP://WWW.MNS.COM/MANHATTAN_RENTAL_MARKET_REPORT](http://www.mns.com/manhattan_rental_market_report)

THANK YOU

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