

APRIL 2017

LEASING REPORT



TOWN
RESIDENTIAL

MANHATTAN OVERVIEW

MEDIAN PRICE
\$3,573
AVERAGE PRICE/SF
\$64/SF
NUMBER OF PROPERTIES RENTED
5,304
NEW RENTALS
6,415
LISTINGS WITH RENT DROPS
8,554
TOTAL UNITS
16,634

| | STUDIO | 1-BEDROOM | 2-BEDROOM | 3-BEDROOM | 4+ BEDROOM |
|--------------------------|---------|-----------|-----------|-----------|------------|
| MEDIAN PRICE | \$2,509 | \$3,479 | \$4,795 | \$6,619 | \$11,670 |
| AVERAGE PRICE/SF | \$69/SF | \$62/SF | \$63/SF | \$69/SF | \$79/SF |
| MEDIAN DOORMAN | \$2,803 | \$3,878 | \$6,376 | \$10,051 | \$19,419 |
| MEDIAN NON-DOORMAN | \$2,200 | \$2,700 | \$3,309 | \$4,560 | \$6,796 |
| LISTINGS WITH RENT DROPS | 1,680 | 4,114 | 1,943 | 354 | 82 |
| TOTAL LISTINGS | 2,640 | 6,665 | 4,384 | 1,561 | 611 |

TOWN Residential's monthly Leasing Report is meant to give a snapshot of the Manhattan Rental Market. This report is generated from an internal database and includes the analysis of 16,634 listings available, as of 4/30/2017.



TOWN
RESIDENTIAL

MANHATTAN WIDE TRENDS

STUDIO

**MANHATTAN WIDE
MEDIAN VALUE:**

\$2,509

| | |
|--|---------|
|  Doorman..... | \$2,803 |
|  Non-Doorman..... | \$2,200 |



| | |
|-------------------------|---------|
| Battery Park City..... | \$2,954 |
| Chelsea..... | \$2,647 |
| East Village..... | \$2,250 |
| Financial District..... | \$2,841 |
| Flatiron..... | \$3,219 |
| Gramercy Park..... | \$2,736 |
| Greenwich Village..... | \$2,529 |
| Harlem..... | \$1,650 |
| Kips Bay..... | \$2,319 |

| | |
|----------------------|---------|
| Lower East Side..... | \$2,289 |
| Midtown East..... | \$2,800 |
| Midtown West..... | \$2,722 |
| Murray Hill..... | \$2,475 |
| SoHo..... | \$2,688 |
| Tribeca..... | \$3,223 |
| Upper East Side..... | \$2,199 |
| Upper West Side..... | \$2,303 |
| West Village..... | \$2,854 |

1 BEDROOM

**MANHATTAN WIDE
MEDIAN VALUE:**

\$3,479

| | |
|--|---------|
|  Doorman..... | \$3,878 |
|  Non-Doorman..... | \$2,700 |



| | |
|-------------------------|---------|
| Battery Park City..... | \$3,481 |
| Chelsea..... | \$4,094 |
| East Village..... | \$2,968 |
| Financial District..... | \$3,874 |
| Flatiron..... | \$4,627 |
| Gramercy Park..... | \$3,610 |
| Greenwich Village..... | \$4,239 |
| Harlem..... | \$2,309 |
| Kips Bay..... | \$3,209 |

| | |
|----------------------|---------|
| Lower East Side..... | \$2,591 |
| Midtown East..... | \$4,230 |
| Midtown West..... | \$3,793 |
| Murray Hill..... | \$2,711 |
| SoHo..... | \$3,367 |
| Tribeca..... | \$4,617 |
| Upper East Side..... | \$3,171 |
| Upper West Side..... | \$3,036 |
| West Village..... | \$3,799 |

2 BEDROOM

**MANHATTAN WIDE
MEDIAN VALUE:**

\$4,795

| | |
|--|---------|
|  Doorman..... | \$6,376 |
|  Non-Doorman..... | \$3,309 |



| | |
|-------------------------|---------|
| Battery Park City..... | \$7,259 |
| Chelsea..... | \$6,388 |
| East Village..... | \$3,649 |
| Financial District..... | \$6,003 |
| Flatiron..... | \$7,546 |
| Gramercy Park..... | \$4,301 |
| Greenwich Village..... | \$5,050 |
| Harlem..... | \$2,738 |
| Kips Bay..... | \$4,083 |

| | |
|----------------------|---------|
| Lower East Side..... | \$3,580 |
| Midtown East..... | \$6,746 |
| Midtown West..... | \$6,356 |
| Murray Hill..... | \$4,089 |
| SoHo..... | \$4,916 |
| Tribeca..... | \$8,999 |
| Upper East Side..... | \$5,099 |
| Upper West Side..... | \$4,560 |
| West Village..... | \$5,794 |

3 BEDROOM

**MANHATTAN WIDE
MEDIAN VALUE:**

\$6,619

| | |
|--|----------|
|  Doorman..... | \$10,051 |
|  Non-Doorman..... | \$4,560 |



| | |
|-------------------------|----------|
| Battery Park City..... | \$11,500 |
| Chelsea..... | \$6,902 |
| East Village..... | \$4,995 |
| Financial District..... | \$12,959 |
| Flatiron..... | \$8,600 |
| Gramercy Park..... | \$5,456 |
| Greenwich Village..... | \$12,899 |
| Harlem..... | \$3,698 |
| Kips Bay..... | \$5,355 |

| | |
|----------------------|----------|
| Lower East Side..... | \$4,260 |
| Midtown East..... | \$13,183 |
| Midtown West..... | \$9,167 |
| Murray Hill..... | \$6,961 |
| SoHo..... | \$7,896 |
| Tribeca..... | \$14,600 |
| Upper East Side..... | \$8,514 |
| Upper West Side..... | \$7,840 |
| West Village..... | \$8,908 |

4+ BEDROOM

**MANHATTAN WIDE
MEDIAN VALUE:**

\$11,670

| | |
|--|----------|
|  Doorman..... | \$19,419 |
|  Non-Doorman..... | \$6,796 |

| | |
|-------------------------|----------|
| Battery Park City..... | \$16,800 |
| Chelsea..... | \$16,620 |
| East Village..... | \$6,638 |
| Financial District..... | \$28,600 |
| Flatiron..... | \$24,300 |
| Gramercy Park..... | \$8,064 |
| Greenwich Village..... | \$36,497 |
| Harlem..... | \$4,825 |
| Kips Bay..... | \$6,605 |

| | |
|----------------------|----------|
| Lower East Side..... | \$8,439 |
| Midtown East..... | \$24,100 |
| Midtown West..... | \$37,000 |
| Murray Hill..... | \$14,199 |
| SoHo..... | \$29,500 |
| Tribeca..... | \$30,599 |
| Upper East Side..... | \$20,974 |
| Upper West Side..... | \$10,899 |
| West Village..... | \$27,200 |

IMPORTANT NOTES

- The Manhattan Overview calculates data Manhattan-wide from 30+ neighborhoods. The breakdown of neighborhood focuses on the 18 with most leasing activity.
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DEFINITION OF TERMS

- **AVERAGE PRICE:** Average price of active and contract signed listings, not counting top 5% and bottom 5% of the listings
- **MEDIAN PRICE:** Median price of active and contract signed listings, not counting top 5% and bottom 5% of the listings
- **NEW LISTINGS:** Count of Listings that were added to the market within the time frame. For this report, the timeframe was 4/1/2017 through 4/30/2017
- **LISTING INVENTORY:** Count of listings that were active at one point within the time frame
- **RENTAL:** Includes listings that were rented, taken off market, new on market, offer accepted, leases out as long as they were active at one point within the time frame.
- **AVERAGE PRICE / SQFT:** Average Price divided by Average Sqft only for currently active listings.
- **RENT DROPS:** Count of Listings that had a rent drop within the time frame
- **PROPERTIES RENTED:** Count of Listings marked Rented within the time frame

