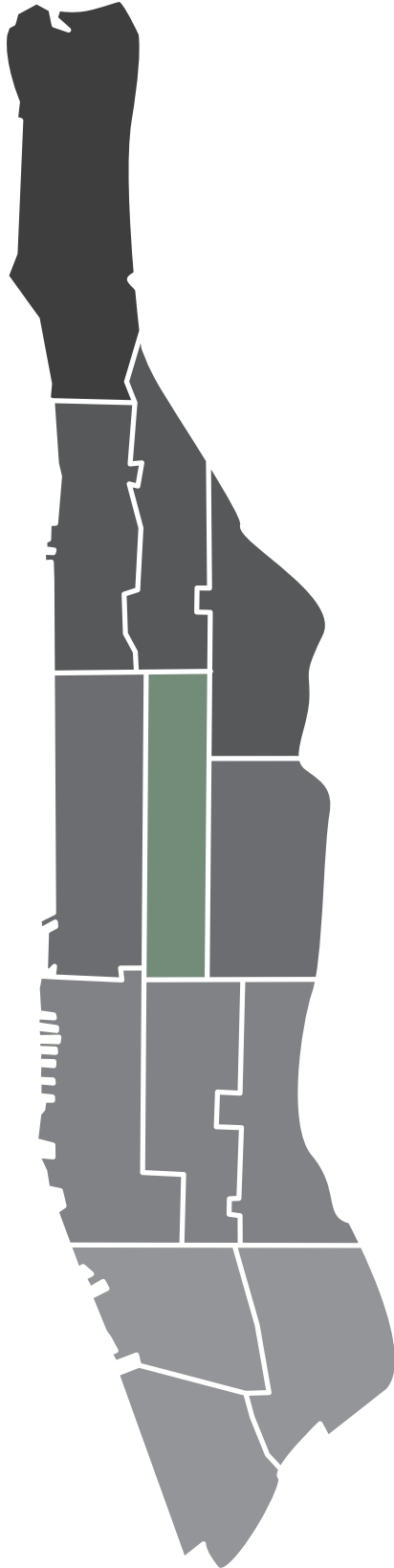


THE LEASING REPORT JUNE 2017

A COMPREHENSIVE
MONTHLY ANALYSIS OF THE
MANHATTAN RENTAL MARKET
BY **TOWN RESIDENTIAL**



JUNE 2017 – LEASING REPORT



MANHATTAN OVERVIEW

JUNE 2017

MEDIAN PRICE

\$3,635

AVERAGE PRICE/SF

\$65 PER SF

OF PROPERTIES RENTED

6,751

NEW RENTALS

8,082

LISTINGS WITH RENT DROPS

10,214

TOTAL UNITS

18,955

| | Studio | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4+ Bedroom |
|--------------------------|---------|-----------|-----------|-----------|------------|
| Median Price | \$2,500 | \$3,506 | \$4,634 | \$6,178 | \$9,688 |
| Average Price per SF | \$71/SF | \$63/SF | \$63/SF | \$69/SF | \$75/SF |
| Median Doorman | \$2,843 | \$3,932 | \$6,323 | \$10,149 | \$18,100 |
| Median Non-Doorman | \$2,200 | \$2,750 | \$3,359 | \$4,499 | \$6,810 |
| Listings with Rent Drops | 1,807 | 5,031 | 2,401 | 500 | 145 |
| Total Listings | 1,196 | 2,697 | 1,799 | 595 | 218 |

Source: TOWN Residential

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 18,955 listings available, as of 6/30/2017.

JUNE 2017 – LEASING REPORT

STUDIO

MANHATTAN WIDE TRENDS

MEDIAN VALUE
\$2,500

DOORMAN
\$2,843

NON-DOORMAN
\$2,200

| | | | | | |
|--------------------|---------|-------------------|---------|-----------------|---------|
| Battery Park City | \$3,002 | Greenwich Village | \$2,644 | Murray Hill | \$2,500 |
| Chelsea | \$2,761 | Harlem | \$1,645 | SoHo | \$2,630 |
| East Village | \$2,260 | Kip's Bay | \$2,485 | TriBeCa | \$3,234 |
| Financial District | \$2,754 | Lower East Side | \$2,175 | Upper East Side | \$2,173 |
| Flatiron | \$3,143 | Midtown East | \$2,300 | Upper West Side | \$2,309 |
| Gramercy Park | \$2,719 | Midtown West | \$2,679 | West Village | \$2,927 |

1 BEDROOM

MANHATTAN WIDE TRENDS

MEDIAN VALUE
\$3,506

DOORMAN
\$3,932

NON-DOORMAN
\$2,750

| | | | | | |
|--------------------|---------|-------------------|---------|-----------------|---------|
| Battery Park City | \$3,781 | Greenwich Village | \$4,087 | Murray Hill | \$2,618 |
| Chelsea | \$4,140 | Harlem | \$2,180 | SoHo | \$3,457 |
| East Village | \$2,997 | Kip's Bay | \$3,287 | TriBeCa | \$4,847 |
| Financial District | \$3,882 | Lower East Side | \$2,659 | Upper East Side | \$3,220 |
| Flatiron | \$4,578 | Midtown East | \$4,415 | Upper West Side | \$2,997 |
| Gramercy Park | \$3,710 | Midtown West | \$3,864 | West Village | \$3,888 |

2 BEDROOM

MANHATTAN WIDE TRENDS

MEDIAN VALUE
\$4,634

DOORMAN
\$6,323

NON-DOORMAN
\$3,359

| | | | | | |
|--------------------|---------|-------------------|---------|-----------------|---------|
| Battery Park City | \$7,283 | Greenwich Village | \$4,800 | Murray Hill | \$4,369 |
| Chelsea | \$5,942 | Harlem | \$2,651 | SoHo | \$5,265 |
| East Village | \$3,553 | Kip's Bay | \$4,037 | TriBeCa | \$8,080 |
| Financial District | \$6,019 | Lower East Side | \$3,674 | Upper East Side | \$5,007 |
| Flatiron | \$7,719 | Midtown East | \$7,176 | Upper West Side | \$4,519 |
| Gramercy Park | \$4,642 | Midtown West | \$6,222 | West Village | \$5,924 |

3 BEDROOM

MANHATTAN WIDE TRENDS

MEDIAN VALUE
\$6,178

DOORMAN
\$10,149

NON-DOORMAN
\$4,499

| | | | | | |
|--------------------|----------|-------------------|----------|-----------------|----------|
| Battery Park City | \$10,920 | Greenwich Village | \$8,216 | Murray Hill | \$7,222 |
| Chelsea | \$7,580 | Harlem | \$3,399 | SoHo | \$9,607 |
| East Village | \$4,850 | Kip's Bay | \$5,596 | TriBeCa | \$13,297 |
| Financial District | \$11,645 | Lower East Side | \$4,337 | Upper East Side | \$8,619 |
| Flatiron | \$15,760 | Midtown East | \$13,700 | Upper West Side | \$8,097 |
| Gramercy Park | \$5,487 | Midtown West | \$7,590 | West Village | \$14,100 |

4+ BEDROOM

MANHATTAN WIDE TRENDS

MEDIAN VALUE
\$9,688

DOORMAN
\$18,100

NON-DOORMAN
\$6,810

| | | | | | |
|--------------------|----------|-------------------|----------|-----------------|----------|
| Battery Park City | \$16,460 | Greenwich Village | \$9,975 | Murray Hill | \$12,300 |
| Chelsea | \$11,938 | Harlem | \$5,400 | SoHo | \$16,600 |
| East Village | \$6,724 | Kip's Bay | \$6,758 | TriBeCa | \$25,770 |
| Financial District | \$14,480 | Lower East Side | \$7,555 | Upper East Side | \$19,860 |
| Flatiron | \$21,600 | Midtown East | \$12,900 | Upper West Side | \$12,318 |
| Gramercy Park | \$13,414 | Midtown West | \$22,000 | West Village | \$29,000 |

TOWN RESIDENTIAL

Visit our website to browse listings and learn more about TOWN Residential

TOWNRESIDENTIAL.COM



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