

# The Corcoran Residential Rental Market Report

AUGUST 2020 | MANHATTAN & BROOKLYN

*corcoran*



# Manhattan Residential Rental Market Report

August 2020



## Average Rent by Bedroom | August 2020

	Studio	1BR	2BR	3BR
<b>August 2020</b>	\$2,265	\$2,900	\$4,012	\$6,006
<b>July 2020</b>	\$2,082	\$2,914	\$4,232	\$6,520
<b>% Change Mo./Mo.</b>	<b>9%</b>	<b>0%</b>	<b>-5%</b>	<b>-8%</b>
<b>August 2019</b>	\$2,503	\$3,242	\$3,787	\$5,840
<b>% Change Yr./Yr.</b>	<b>-9%</b>	<b>-11%</b>	<b>6%</b>	<b>3%</b>

## Average Rent by Bedroom by Building Type | August 2020

Type	Studio	1BR	2BR	3BR	Total
<b>Non-Doorman</b>	\$2,125	\$2,646	\$3,545	\$4,771	\$3,155
<b>Full-Time Doorman</b>	\$2,712	\$3,731	\$5,286	\$9,217	\$4,573

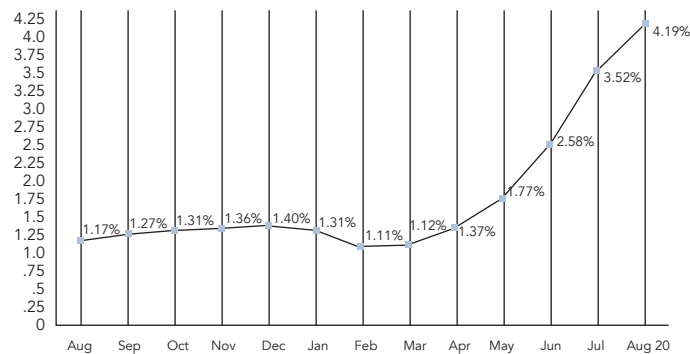
## OP Broker Fees | August 2020

Location	Percent with OP
<b>Manhattan Average</b>	49%
<b>Brooklyn Average</b>	52%
<b>Overall Average</b>	50%

## Vacancy Rate by Neighborhood | August 2020

Location	Vacancy Rate
BPC / Financial Dist.	3.23%
Chelsea	4.80%
East Village	7.12%
Gramercy	4.57%
Midtown East	5.17%
Midtown West	3.49%
Murray Hill	3.44%
Soho/Tribeca	3.92%
Upper East Side	3.65%
Upper West Side	4.73%
West Village	4.04%
<b>Average   August 2020</b>	<b>4.19%</b>
<b>Average   July 2020</b>	<b>3.52%</b>
<b>% Change Mo./Mo.</b>	<b>0.67%</b>
<b>Average   August 2019</b>	<b>1.17%</b>
<b>% Change Yr./Yr.</b>	<b>3.02%</b>

## Manhattan Rental Vacancy Rates | August 2020



## Median Rent by Neighborhood | August 2020



# Brooklyn Residential Rental Market Report

August 2020



## Average Rent by Bedroom | August 2020

	Studio	1BR	2BR	3BR
<b>August 2020</b>	\$2,426	\$2,902	\$3,755	\$4,532
<b>July 2020</b>	\$2,496	\$2,994	\$3,959	\$4,655
<b>% Change Mo./Mo.</b>	<b>-3%</b>	<b>-3%</b>	<b>-5%</b>	<b>-3%</b>
<b>August 2019</b>	\$2,559	\$3,166	\$4,223	\$5,528
<b>% Change Yr./Yr.</b>	<b>-5%</b>	<b>-8%</b>	<b>-11%</b>	<b>-18%</b>

## Median Rent by Neighborhood | August 2020

