

# The Corcoran Residential Rental Market Report

DECEMBER 2020 | MANHATTAN & BROOKLYN

*corcoran*

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# Manhattan Residential Rental Market Report

December 2020



## Average Rent by Bedroom | December 2020

	Studio	1BR	2BR	3BR
<b>December 2020</b>	\$1,815	\$2,618	\$3,268	\$5,842
<b>November 2020</b>	\$1,895	\$2,549	\$3,426	\$5,839
<b>% Change Mo./Mo.</b>	<b>-4%</b>	<b>3%</b>	<b>-5%</b>	<b>0%</b>
<b>December 2019</b>	\$2,279	\$3,140	\$4,173	\$7,510
<b>% Change Yr./Yr.</b>	<b>-20%</b>	<b>-17%</b>	<b>-22%</b>	<b>-22%</b>

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

Type	Studio	1BR	2BR	3BR	Total
<b>Non-Doorman</b>	\$1,757	\$2,412	\$2,567	\$4,282	\$2,440
<b>Full-Time Doorman</b>	\$1,989	\$3,157	\$4,685	\$7,402	\$3,935

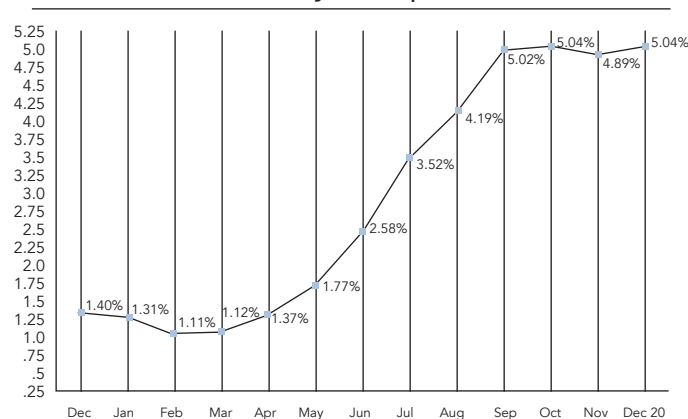
## OP Broker Fees | December 2020

Location	Percent with OP
<b>Manhattan Average</b>	54%
<b>Brooklyn Average</b>	50%
<b>Overall Average</b>	53%

## Vacancy Rate by Neighborhood | December 2020

Location	Vacancy Rate
BPC / Financial Dist.	3.14%
Chelsea	5.25%
East Village	9.75%
Gramercy	4.67%
Midtown East	7.82%
Midtown West	3.87%
Murray Hill	4.82%
Soho/Tribeca	5.15%
Upper East Side	4.50%
Upper West Side	4.70%
West Village	5.59%
<b>Average   December 2020</b>	<b>5.04%</b>
<b>Average   November 2020</b>	<b>4.89%</b>
<b>% Change Mo./Mo.</b>	<b>0.15%</b>
<b>Average   December 2019</b>	<b>1.40%</b>
<b>% Change Yr./Yr.</b>	<b>3.64%</b>

## Manhattan Rental Vacancy Rates | December 2020



## Median Rent by Neighborhood | December 2020



Source data for Manhattan average rents has changed year-over-year due to an upgraded reporting system.

The Corcoran Group is a licensed real estate broker located at 660 Madison Ave, NY, NY 10065.

# Brooklyn Residential Rental Market Report

December 2020



## Average Rent by Bedroom | December 2020

	Studio	1BR	2BR	3BR
<b>December 2020</b>	\$2,191	\$2,627	\$3,056	\$3,375
<b>November 2020</b>	\$2,246	\$2,659	\$3,237	\$3,763
<b>% Change Mo./Mo.</b>	<b>-2%</b>	<b>-1%</b>	<b>-6%</b>	<b>-10%</b>
<b>December 2019</b>	\$2,515	\$3,089	\$4,061	\$5,356
<b>% Change Yr./Yr.</b>	<b>-13%</b>	<b>-15%</b>	<b>-25%</b>	<b>-37%</b>

## Median Rent by Neighborhood | December 2020

