

The Corcoran Residential Rental Market Report

FEBRUARY 2021 | MANHATTAN & BROOKLYN

corcoran



Manhattan Residential Rental Market Report

February 2021



Average Rent by Bedroom | February 2021

	Studio	1BR	2BR	3BR
February 2021	\$1,577	\$2,585	\$3,341	\$5,366
January 2021	\$1,835	\$2,655	\$3,862	\$4,899
% Change Mo./Mo.	-14%	-3%	-13%	10%
February 2020	\$2,372	\$3,261	\$4,477	\$6,093
% Change Yr./Yr.	-34%	-21%	-25%	-12%

Average Rent by Bedroom by Building Type | February 2021

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$1,574	\$2,498	\$2,945	\$5,162	\$2,967
Full-Time Doorman	\$1,580	\$2,760	\$4,222	\$5,946	\$3,328

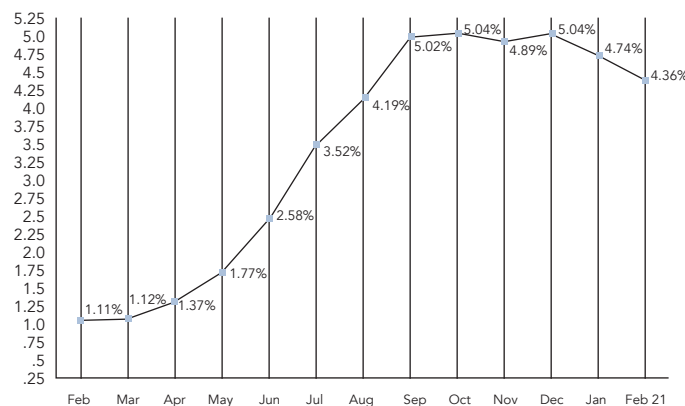
OP Broker Fees | February 2021

Location	Percent with OP
Manhattan Average	45%
Brooklyn Average	41%
Overall Average	43%

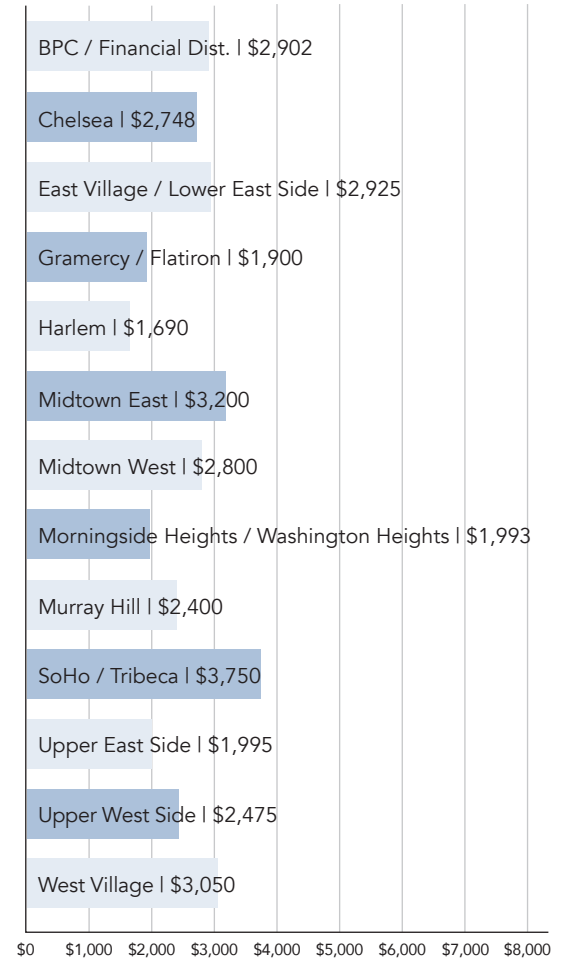
Vacancy Rate by Neighborhood | February 2021

Location	Vacancy Rate
BPC / Financial Dist.	3.35%
Chelsea	4.03%
East Village	8.01%
Gramercy	3.33%
Midtown East	7.99%
Midtown West	3.28%
Murray Hill	4.47%
Soho/Tribeca	4.11%
Upper East Side	3.66%
Upper West Side	3.87%
West Village	3.85%
Average February 2021	4.36%
Average January 2021	4.74%
% Change Mo./Mo.	-0.38%
Average February 2020	1.11%
% Change Yr./Yr.	3.25%

Manhattan Rental Vacancy Rates | February 2021



Median Rent by Neighborhood | February 2021



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

February 2021

Average Rent by Bedroom | February 2021

	Studio	1BR	2BR	3BR
February 2021	\$2,227	\$2,673	\$2,982	\$3,175
January 2021	\$2,232	\$2,666	\$3,017	\$3,279
% Change Mo./Mo.	0%	0%	-1%	-3%
February 2020	\$2,596	\$3,164	\$4,117	\$5,484
% Change Yr./Yr.	-14%	-16%	-28%	-42%

Median Rent by Neighborhood | February 2021

