

The Corcoran Residential Rental Market Report

JANUARY 2021 | MANHATTAN & BROOKLYN

corcoran



Manhattan Residential Rental Market Report

January 2021



Average Rent by Bedroom | January 2021

	Studio	1BR	2BR	3BR
January 2021	\$1,835	\$2,655	\$3,862	\$4,899
December 2020	\$1,815	\$2,618	\$3,268	\$5,842
% Change Mo./Mo.	1%	1%	18%	-16%
January 2020	\$2,490	\$3,007	\$4,427	\$6,205
% Change Yr./Yr.	-26%	-12%	-13%	-21%

Average Rent by Bedroom by Building Type | January 2021

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$1,671	\$2,270	\$3,531	\$4,992	\$2,812
Full-Time Doorman	\$1,969	\$3,097	\$4,595	\$4,224	\$3,279

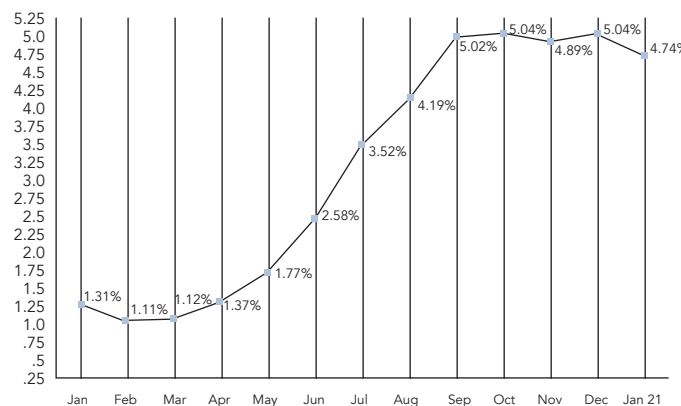
OP Broker Fees | January 2021

Location	Percent with OP
Manhattan Average	50%
Brooklyn Average	44%
Overall Average	48%

Vacancy Rate by Neighborhood | January 2021

Location	Vacancy Rate
BPC / Financial Dist.	3.16%
Chelsea	4.72%
East Village	8.91%
Gramercy	4.34%
Midtown East	8.03%
Midtown West	3.75%
Murray Hill	4.70%
Soho/Tribeca	4.47%
Upper East Side	4.18%
Upper West Side	4.09%
West Village	4.89%
Average January 2021	4.74%
Average December 2020	5.04%
% Change Mo./Mo.	-0.30%
Average January 2020	1.31%
% Change Yr./Yr.	3.43%

Manhattan Rental Vacancy Rates | January 2021



Median Rent by Neighborhood | January 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

January 2021



Average Rent by Bedroom | January 2021

	Studio	1BR	2BR	3BR
January 2021	\$2,232	\$2,666	\$3,017	\$3,279
December 2020	\$2,191	\$2,627	\$3,056	\$3,375
% Change Mo./Mo.	2%	1%	-1%	-3%
January 2020	\$2,571	\$3,114	\$4,096	\$5,438
% Change Yr./Yr.	-13%	-14%	-26%	-40%

Median Rent by Neighborhood | January 2021

