

The Corcoran Residential Rental Market Report

NOVEMBER 2020 | MANHATTAN & BROOKLYN

corcoran



Manhattan Residential Rental Market Report

November 2020



Average Rent by Bedroom | November 2020

	Studio	1BR	2BR	3BR
November 2020	\$1,895	\$2,549	\$3,426	\$5,839
October 2020	\$2,161	\$2,709	\$3,915	\$6,192
% Change Mo./Mo.	-12%	-6%	-12%	-6%
November 2019	\$2,480	\$2,846	\$4,384	\$5,851
% Change Yr./Yr.	-24%	-10%	-22%	0%

Average Rent by Bedroom by Building Type | November 2020

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$1,881	\$2,189	\$3,310	\$4,950	\$2,794
Full-Time Doorman	\$1,947	\$3,164	\$3,517	\$9,174	\$3,605

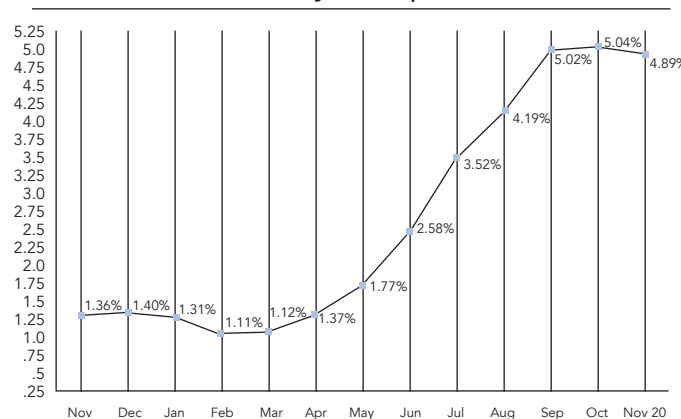
OP Broker Fees | November 2020

Location	Percent with OP
Manhattan Average	55%
Brooklyn Average	52%
Overall Average	54%

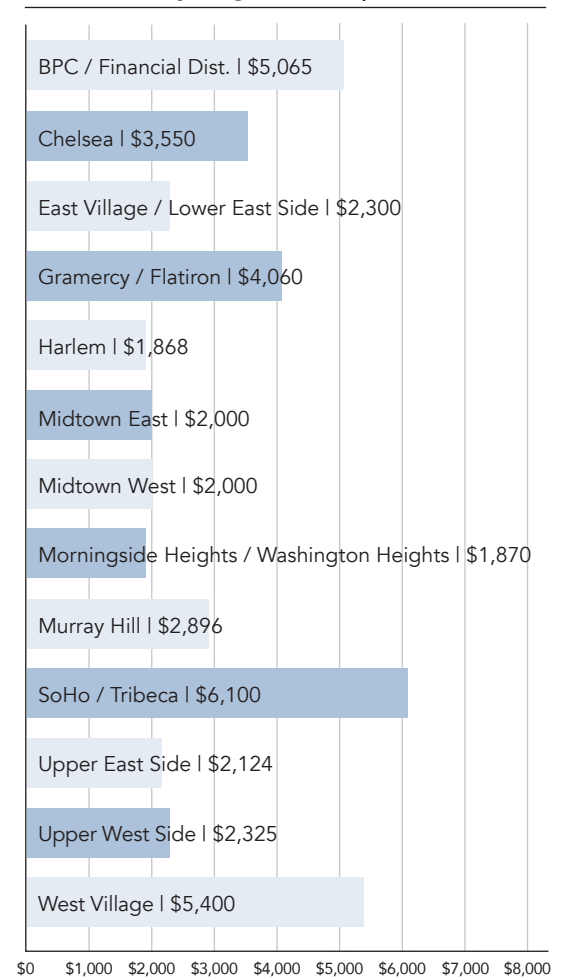
Vacancy Rate by Neighborhood | November 2020

Location	Vacancy Rate
BPC / Financial Dist.	3.08%
Chelsea	4.72%
East Village	10.45%
Gramercy	5.30%
Midtown East	7.05%
Midtown West	3.75%
Murray Hill	4.66%
Soho/Tribeca	5.37%
Upper East Side	4.25%
Upper West Side	4.48%
West Village	5.17%
Average November 2020	4.89%
Average October 2020	5.04%
% Change Mo./Mo.	-0.15%
Average November 2019	1.36%
% Change Yr./Yr.	3.53%

Manhattan Rental Vacancy Rates | November 2020



Median Rent by Neighborhood | November 2020



Since March 2020, source data for Manhattan average and median rents changed to reflect only The Corcoran Group's transactions.

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

Brooklyn Residential Rental Market Report

November 2020

Average Rent by Bedroom | November 2020

	Studio	1BR	2BR	3BR
November 2020	\$2,246	\$2,659	\$3,237	\$3,763
October 2020	\$2,343	\$2,733	\$3,426	\$3,939
% Change Mo./Mo.	-4%	-3%	-6%	-4%
November 2019	\$2,547	\$3,133	\$4,117	\$5,463
% Change Yr./Yr.	-12%	-15%	-21%	-31%

Median Rent by Neighborhood | November 2020

