

The Corcoran Residential Rental Market Report

SEPTEMBER 2020 | MANHATTAN & BROOKLYN

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Manhattan Residential Rental Market Report

September 2020



Average Rent by Bedroom | September 2020

	Studio	1BR	2BR	3BR
September 2020	\$2,051	\$2,878	\$3,487	\$4,989
August 2020	\$2,265	\$2,900	\$4,012	\$6,006
% Change Mo./Mo.	-9%	-1%	-13%	-17%
September 2019	\$2,538	\$3,128	\$4,116	\$6,624
% Change Yr./Yr.	-19%	-8%	-15%	-25%

Average Rent by Bedroom by Building Type | September 2020

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$2,008	\$2,587	\$3,252	\$4,989	\$2,999
Full-Time Doorman	\$2,310	\$4,069	\$5,934	-1	\$4,040

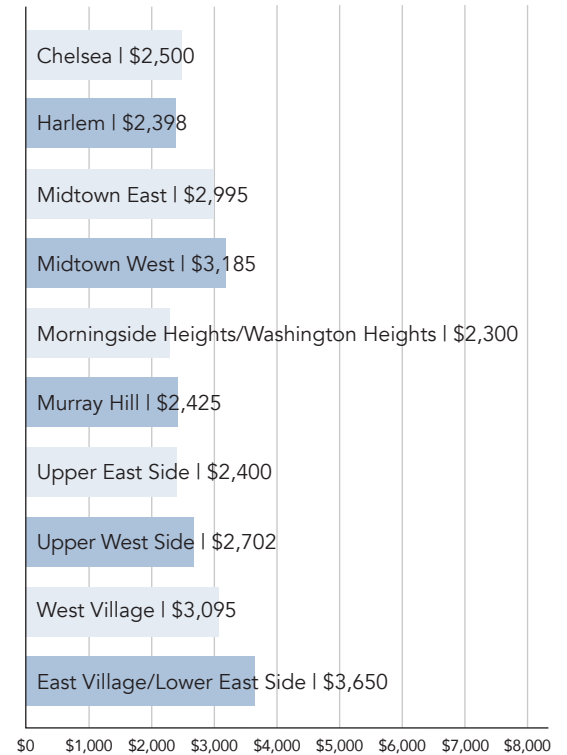
OP Broker Fees | September 2020

Location	Percent with OP
Manhattan Average	51%
Brooklyn Average	54%
Overall Average	52%

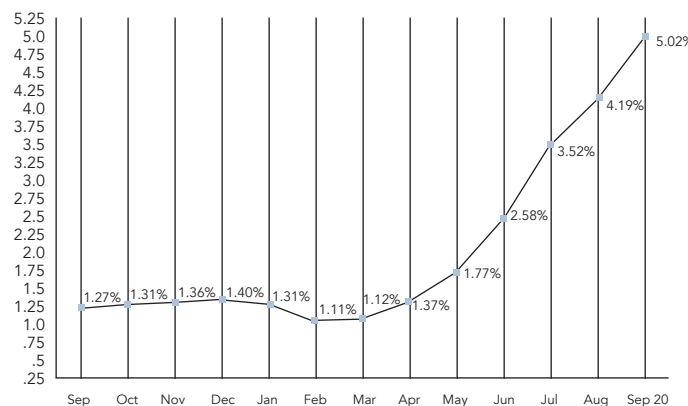
Vacancy Rate by Neighborhood | September 2020

Location	Vacancy Rate
BPC / Financial Dist.	3.43%
Chelsea	5.50%
East Village	8.17%
Gramercy	5.42%
Midtown East	6.59%
Midtown West	4.15%
Murray Hill	4.81%
Soho/Tribeca	4.87%
Upper East Side	4.14%
Upper West Side	6.22%
West Village	4.16%
Average September 2020	5.02%
Average August 2020	4.19%
% Change Mo./Mo.	0.83%
Average September 2019	1.27%
% Change Yr./Yr.	3.75%

Median Rent by Neighborhood | September 2020



Manhattan Rental Vacancy Rates | September 2020



1 Fields with no figures reflect insufficient data.

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

Brooklyn Residential Rental Market Report

September 2020

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Average Rent by Bedroom | September 2020

	Studio	1BR	2BR	3BR
September 2020	\$2,306	\$2,816	\$3,567	\$4,129
August 2020	\$2,426	\$2,902	\$3,755	\$4,532
% Change Mo./Mo.	-5%	-3%	-5%	-9%
September 2019	\$2,510	\$3,144	\$4,192	\$5,454
% Change Yr./Yr.	-8%	-10%	-15%	-24%

Median Rent by Neighborhood | September 2020

