

# The Corcoran Residential Rental Market Report

FEBRUARY 2020 | MANHATTAN & BROOKLYN

*corcoran*



# Manhattan Residential Rental Market Report

## February 2020



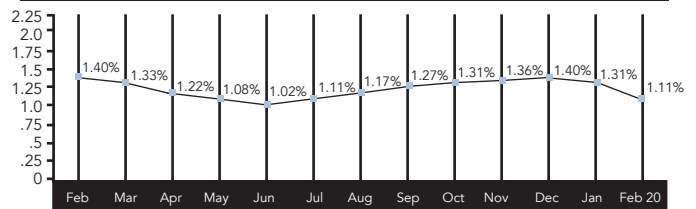
### Average Rent Summary | February 2020

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,145	\$3,854	\$5,412	\$7,550
Chelsea	\$3,835	\$4,600	\$6,626	\$9,645
East Village	\$2,269	\$2,712	\$3,681	\$5,512
Gramercy/Flatiron	\$3,120	\$4,117	\$4,633	\$7,100
Harlem	\$1,763	\$2,183	\$2,900	\$3,973
Lower East Side	\$2,525	\$3,057	\$3,265	\$4,995
Midtown East	\$3,318	\$4,487	\$5,267	\$6,010
Midtown West	\$2,685	\$3,397	\$4,690	\$5,274
Morningside Heights	\$1,967	\$2,756	\$3,045	\$4,128
Murray Hill	\$2,618	\$3,300	\$4,083	\$5,425
Soho/Tribeca	\$3,279	\$5,733	\$8,375	\$9,256
Upper East Side	\$2,540	\$3,020	\$4,815	\$8,828
Upper West Side	\$2,336	\$3,135	\$4,749	\$7,111
Washington Heights	\$1,825	\$1,980	\$2,107	\$3,000
West Village	\$2,797	\$3,826	\$6,489	\$7,978
<b>Average   February</b>	<b>\$2,668</b>	<b>\$3,477</b>	<b>\$4,676</b>	<b>\$6,386</b>
Average   January	\$2,635	\$3,424	\$4,507	\$6,217
% Change	1%	2%	4%	3%

### Average Vacancy Rate | February 2020

Location	Vacancy Rate
BPC / Financial Dist.	1.30%
Chelsea	1.18%
East Village	1.10%
Gramercy	0.98%
Midtown East	1.17%
Midtown West	1.39%
Murray Hill	0.90%
Soho/Tribeca	0.74%
Upper East Side	0.67%
Upper West Side	1.13%
West Village	1.47%
<b>Average   February</b>	<b>1.11%</b>
Average   January	1.31%
Difference	-0.20

### Manhattan Rental Vacancy Rates | February 2020



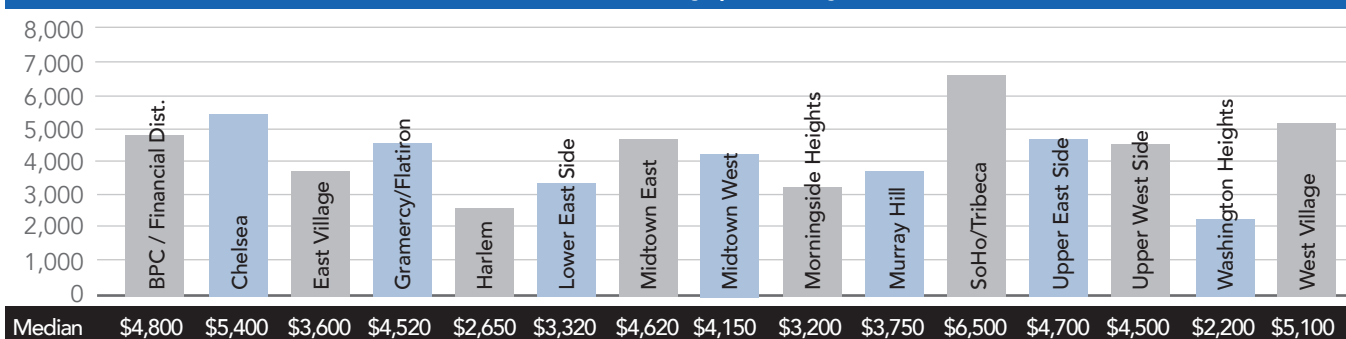
### OP Broker Fees Summary | February 2020

Location	Percent with OP
Manhattan Average	26%
Brooklyn Average	45%
<b>Overall Average:</b>	<b>30%</b>

### Average Rent Summary | February 2020

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$2,266	\$2,689	\$3,394	\$4,915	\$2,952
Full-Time Doorman	\$2,892	\$4,059	\$7,661	\$9,431	\$4,796

### Median Rent Summary | February 2020



# Brooklyn Residential Rental Market Report

## February 2020

Average Rent Summary   February 2020				
Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$1,847	\$2,225	\$2,614	\$3,096
Boerum Hill	\$2,598	\$3,280	\$4,010	\$8,005
Brooklyn Heights	\$2,570	\$3,565	\$5,710	\$8,580
Bushwick	\$2,395	\$2,515	\$2,874	\$3,387
Clinton Hill	\$2,446	\$2,710	\$4,095	\$4,213
Cobble Hill	\$2,560	\$3,480	\$3,759	\$5,405
Crown Heights	\$1,810	\$2,445	\$2,830	\$3,026
Downtown Brooklyn	\$2,897	\$3,589	\$5,100	\$6,678
DUMBO	\$3,570	\$4,613	\$6,635	\$8,904
Fort Greene	\$2,495	\$3,235	\$4,561	\$5,510
Greenpoint	\$2,990	\$3,319	\$3,815	\$4,260
Park Slope	\$2,705	\$2,898	\$3,524	\$5,015
Prospect Heights	\$2,410	\$2,702	\$3,540	\$4,975
Williamsburg	\$3,046	\$3,723	\$4,570	\$5,724
Average   February	\$2,596	\$3,164	\$4,117	\$5,484
Average   January	\$2,571	\$3,114	\$4,096	\$5,438
% Change	1%	2%	1%	1%

