

The Corcoran Residential Rental Market Report

MARCH 2020 | MANHATTAN & BROOKLYN

corcoran

A horizontal line with a color gradient from blue on the left to red on the right, positioned below the word 'corcoran'.

Manhattan Residential Rental Market Report

March 2020



Average Rent by Bedroom | March 2020

	Studio	1BR	2BR	3BR
March 2020	\$2,408	\$3,031	\$4,266	\$8,127
February 2020	\$2,446	\$3,114	\$4,373	\$6,159
% Change Mo./Mo.	-2%	-3%	-2%	32%
March 2019	\$2,535	\$3,380	\$3,966	\$7,260
% Change Yr./Yr.	-5%	-10%	8%	12%

Average Rent by Bedroom by Building Type | March 2020

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$2,328	\$2,620	\$3,478	\$4,819	\$2,763
Full-Time Doorman	\$3,042	\$3,803	\$5,748	\$13,234	\$4,876

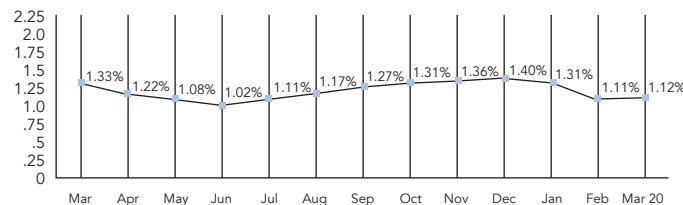
OP Broker Fees | March 2020

Location	Percent with OP
Manhattan Average	28%
Brooklyn Average	49%
Overall Average	34%

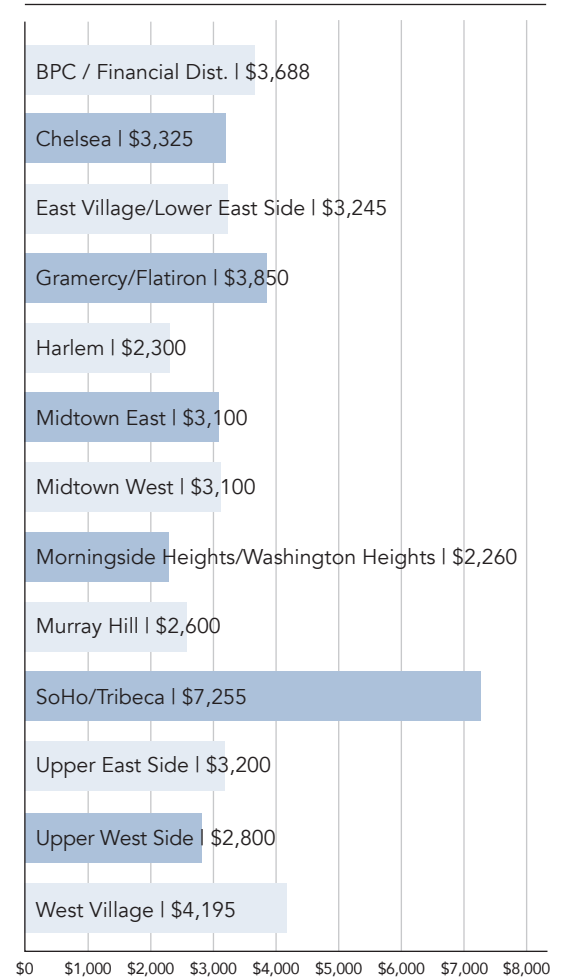
Vacancy Rate by Neighborhood | March 2020

Location	Vacancy Rate
BPC / Financial Dist.	1.19%
Chelsea	1.20%
East Village	1.12%
Gramercy	1.21%
Midtown East	1.10%
Midtown West	1.29%
Murray Hill	0.89%
Soho/Tribeca	0.96%
Upper East Side	0.85%
Upper West Side	1.28%
West Village	1.15%
Average March 2020	1.12%
Average February 2020	1.11%
% Change Mo./Mo.	0.01%
Average March 2019	1.33%
% Change Yr./Yr.	-0.21%

Manhattan Rental Vacancy Rates | March 2020



Median Rent by Neighborhood | March 2020



Brooklyn Residential Rental Market Report

March 2020

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Average Rent by Bedroom | March 2020

	Studio	1BR	2BR	3BR
March 2020	\$2,721	\$3,216	\$3,986	\$5,367
February 2020	\$2,596	\$3,164	\$4,117	\$5,484
% Change Mo./Mo.	5%	2%	-3%	-2%
March 2019	\$2,431	\$3,008	\$3,901	\$5,013
% Change Yr./Yr.	12%	7%	2%	7%

Median Rent by Neighborhood | March 2020

