

The Corcoran Residential Rental Market Report

APRIL 2020 | MANHATTAN & BROOKLYN

corcoran

A horizontal line with a rainbow gradient, transitioning from blue on the left to red on the right.

Manhattan Residential Rental Market Report

April 2020



Average Rent by Bedroom | April 2020

	Studio	1BR	2BR	3BR
April 2020	\$2,569	\$3,123	\$4,418	\$4,931
March 2020	\$2,408	\$3,031	\$4,266	\$5,495
% Change Mo./Mo.	7%	3%	4%	-10%
April 2019	\$2,437	\$2,909	\$3,253	\$3,759
% Change Yr./Yr.	5%	7%	36%	31%

Average Rent by Bedroom by Building Type | April 2020

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$2,371	\$2,800	\$4,046	\$4,931	\$1,517
Full-Time Doorman	\$3,263	\$3,776	\$5,425	-	\$3,849

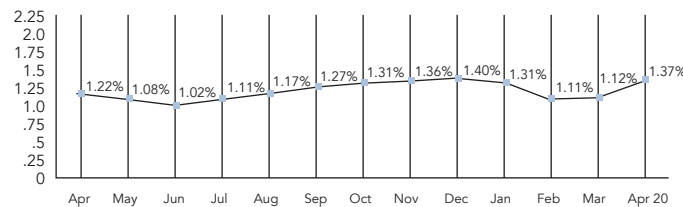
OP Broker Fees | April 2020

Location	Percent with OP
Manhattan Average	29%
Brooklyn Average	52%
Overall Average	37%

Vacancy Rate by Neighborhood | April 2020

Location	Vacancy Rate
BPC / Financial Dist.	1.25%
Chelsea	1.46%
East Village	1.47%
Gramercy	1.45%
Midtown East	1.50%
Midtown West	1.61%
Murray Hill	1.02%
Soho/Tribeca	1.32%
Upper East Side	1.14%
Upper West Side	1.60%
West Village	1.20%
Average April 2020	1.37%
Average March 2020	1.12%
% Change Mo./Mo.	0.25%
Average April 2019	1.22%
% Change Yr./Yr.	0.15%

Manhattan Rental Vacancy Rates | April 2020



Median Rent by Neighborhood | April 2020



Selected outliers were excluded as to not skew the data.
Fields with no figures reflect insufficient data.

Brooklyn Residential Rental Market Report

April 2020

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Average Rent by Bedroom | April 2020

	Studio	1BR	2BR	3BR
April 2020	\$2,678	\$3,273	\$4,001	\$4,614
March 2020	\$2,721	\$3,216	\$3,986	\$5,367
% Change Mo./Mo.	-2%	2%	0%	-14%
April 2019	\$2,475	\$3,033	\$3,887	\$5,086
% Change Yr./Yr.	8%	8%	3%	-9%

Median Rent by Neighborhood | April 2020

