

The Corcoran Residential Rental Market Report

MAY 2020 | MANHATTAN & BROOKLYN

corcoran



Manhattan Residential Rental Market Report

May 2020

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Average Rent by Bedroom | May 2020

	Studio	1BR	2BR	3BR
May 2020	\$2,482	\$3,085	\$4,518	\$6,326
April 2020	\$2,569	\$3,123	\$4,418	\$6,512
% Change Mo./Mo.	-3%	-1%	2%	-3%
May 2019	\$2,458	\$3,146	\$4,446	\$5,832
% Change Yr./Yr.	1%	-2%	2%	8%

Average Rent by Bedroom by Building Type | May 2020

Type	Studio	1BR	2BR	3BR	Total
Non-Doorman	\$2,511	\$2,508	\$3,505	\$3,133	\$2,772
Full-Time Doorman	\$2,368	\$3,251	\$6,375	–	\$4,145

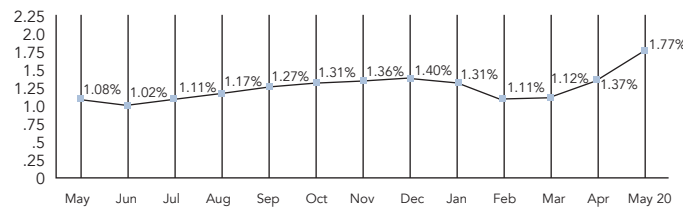
OP Broker Fees | May 2020

Location	Percent with OP
Manhattan Average	27%
Brooklyn Average	54%
Overall Average	38%

Vacancy Rate by Neighborhood | May 2020

Location	Vacancy Rate
BPC / Financial Dist.	1.39%
Chelsea	2.13%
East Village	2.31%
Gramercy	1.91%
Midtown East	2.14%
Midtown West	2.07%
Murray Hill	1.32%
Soho/Tribeca	1.87%
Upper East Side	1.45%
Upper West Side	1.59%
West Village	1.98%
Average May 2020	1.77%
Average April 2020	1.37%
% Change Mo./Mo.	0.40%
Average May 2019	1.08%
% Change Yr./Yr.	0.69%

Manhattan Rental Vacancy Rates | May 2020



Median Rent by Neighborhood | May 2020



Fields with no figures reflect insufficient data.

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

corcoran.com

Brooklyn Residential Rental Market Report

May 2020

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Average Rent by Bedroom | May 2020

	Studio	1BR	2BR	3BR
May 2020	\$2,628	\$3,154	\$3,898	\$4,715
April 2020	\$2,678	\$3,273	\$4,001	\$4,614
% Change Mo./Mo.	-2%	-4%	-3%	2%
May 2019	\$2,512	\$3,050	\$3,974	\$5,163
% Change Yr./Yr.	5%	3%	-2%	-9%

Median Rent by Neighborhood | May 2020

