

Jan

NEW LISTINGS
RENTAL
CONCESSIONS
REPORT



MANHATTAN DOORMAN BUILDINGS

RENTAL CONCESSIONS

Brown Harris Stevens THE Craft of Research

Highlights

RENTAL CONCESSIONS REPORT

January 2025

- The number of listings in doorman buildings offering concessions dropped by 18% in January.
- For the fifth straight month, Midtown West was the market area offering the highest number of listings with concessions – 12.09%.
- Doorman buildings averaged 1.21 months in total concessions in January, a decline of 21% from a year ago.
- Midtown East posted the highest average concession amount, with 1.8 months.

DEFINITIONS

LISTINGS Rental listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

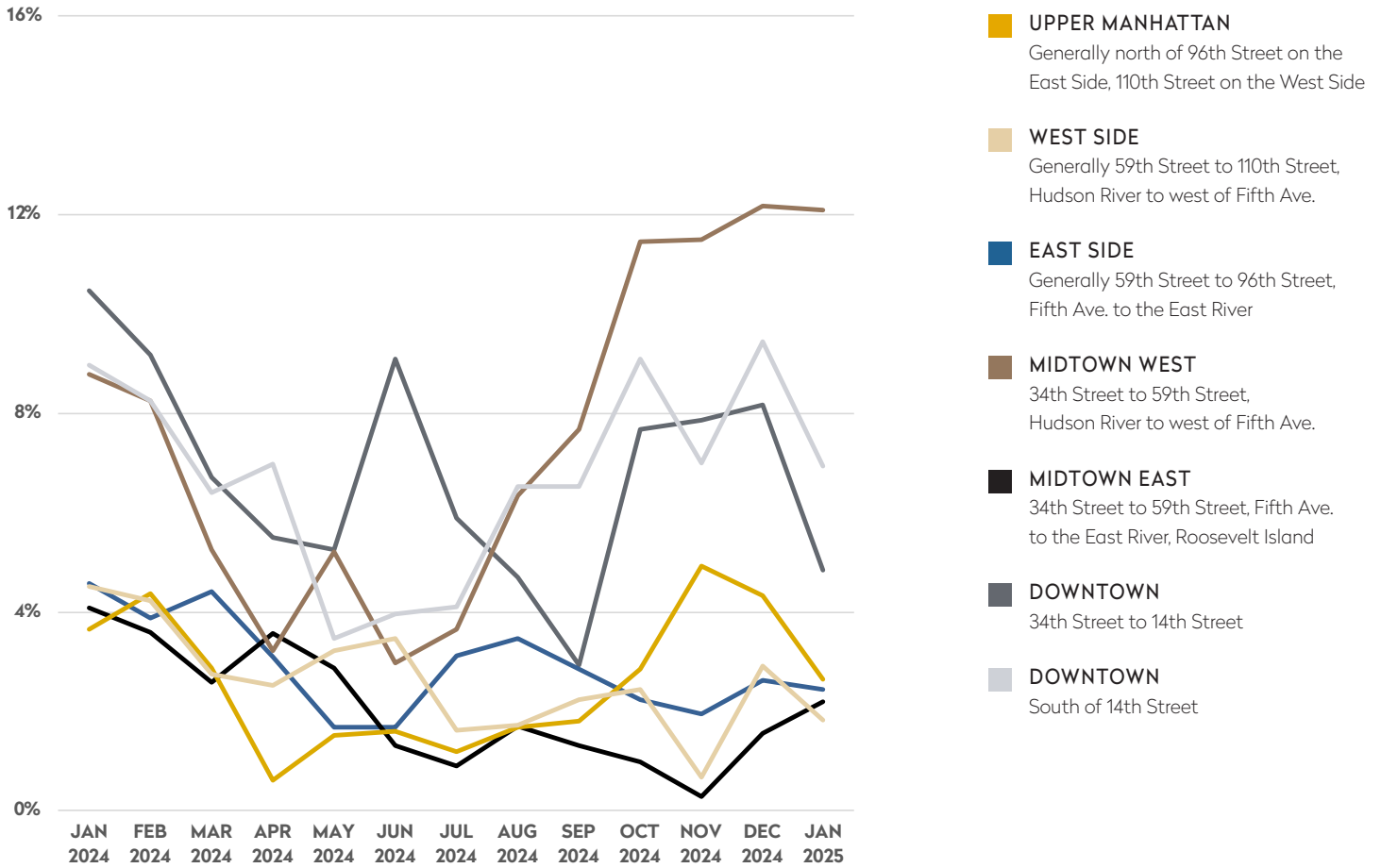
TOTAL CONCESSIONS Includes both free rent and owner-paid fees on a monthly basis.



BHSID 23336448

Total Concessions

% OF NEW LISTINGS OFFERING CONCESSIONS



AVERAGE CONCESSIONS IN MONTHS

	JAN 2025	DEC 2024	NOV 2024	OCT 2024	SEP 2024	AUG 2024	JUL 2024	JUN 2024	MAY 2024	APR 2024	MAR 2024	FEB 2024	JAN 2024
14TH - 34TH STREET	1.42	1.38	1.44	1.46	1.32	1.25	0.92	1.19	1.37	1.38	1.72	1.47	1.56
EAST SIDE	1.26	1.19	1.17	1.44	1.06	1.18	1.33	1.00	1.00	1.12	1.02	1.34	1.36
MIDTOWN EAST	1.80	1.60	1.00	1.36	1.10	1.06	1.87	2.00	1.75	0.85	1.48	1.86	1.86
MIDTOWN WEST	1.14	1.31	1.24	1.36	1.53	1.03	1.08	1.10	1.11	1.45	1.12	1.45	1.54
SOUTH OF 14TH STREET	1.14	1.34	1.48	1.33	1.38	1.09	1.28	1.03	1.21	1.05	1.40	1.39	1.51
UPPER MANHATTAN	1.40	3.50	2.00	1.40	0.93	1.05	1.17	1.40	1.33	1.00	0.93	1.43	1.80
WEST SIDE	0.71	1.23	1.50	2.53	1.97	1.39	1.80	1.75	1.33	1.28	1.23	1.42	1.38
TOTAL	1.21	1.41	1.39	1.43	1.41	1.12	1.21	1.24	1.30	1.17	1.35	1.46	1.54

Contact Us

JANUARY 2025

RENTAL CONCESSIONS REPORT

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New York, NY 10022
212-906-9200

West Side / Broadway

1934 Broadway
New York, NY 10023
212-588-5600

Flatiron

130 Fifth Avenue
New York, NY 10011
212-906-0500

Union Square

100 Fifth Avenue, 2nd Floor
New York, NY 10011
212-381-6500

SoHo

451 West Broadway
New York, NY 10012
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New York, NY 10013
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New York, NY 10026
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