

May

NEW LISTINGS
RENTAL
CONCESSIONS
REPORT

MANHATTAN DOORMAN BUILDINGS

RENTAL CONCESSIONS

Brown Harris Stevens THE Craft of Research

Highlights

RENTAL CONCESSIONS REPORT

May 2025

- The percentage of new listings in doorman buildings offering concessions was virtually unchanged from a year ago.
 - In May, the market area with the highest amount of listings offering concessions, 7.23%, continues to be Downtown, South of 14th Street.
 - Doorman buildings averaged 1.0 month in total concessions in May, a decline of 9% from a month ago.
 - Upper Manhattan posted the highest average total concessions with 1.9 months.
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DEFINITIONS

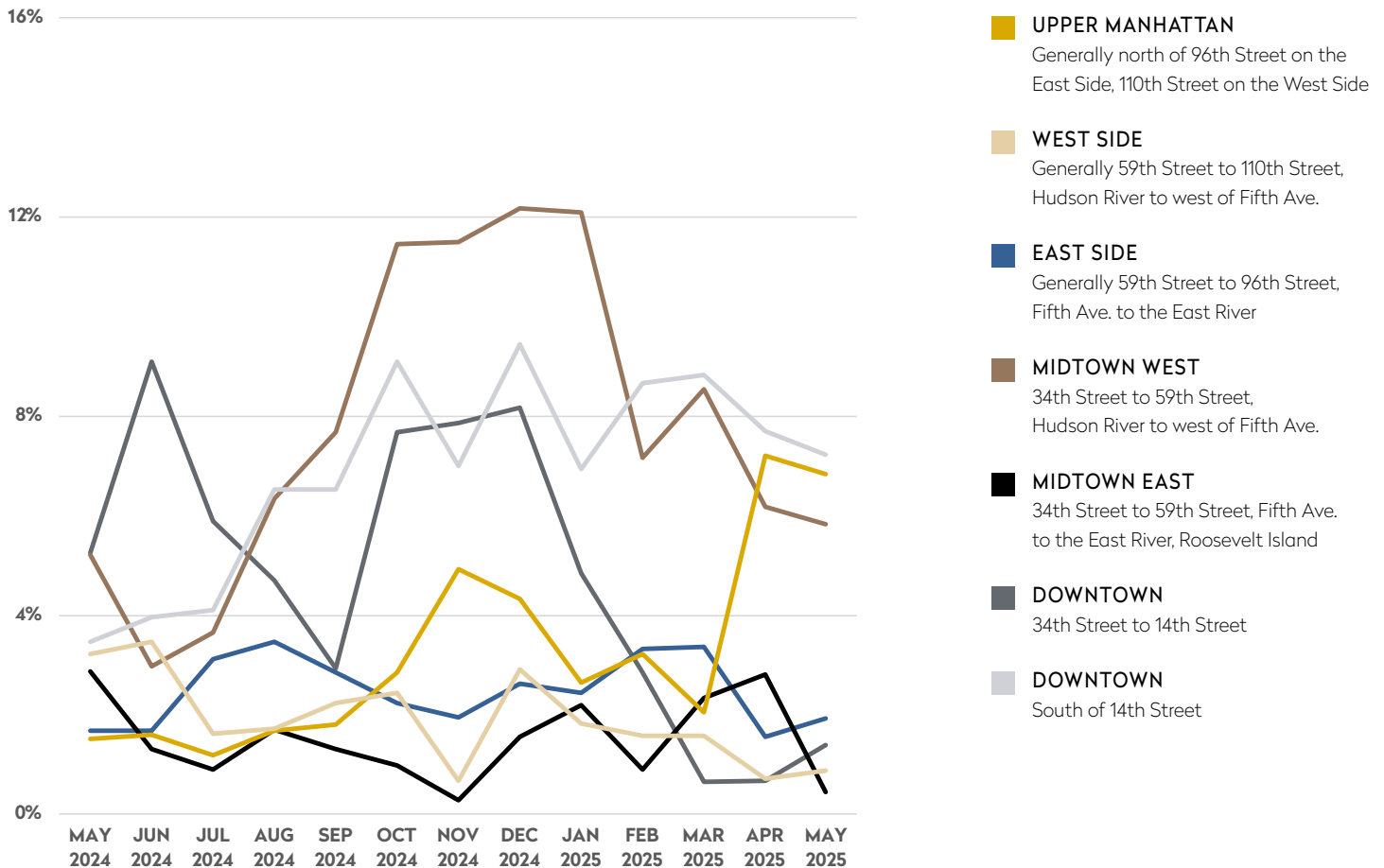
LISTINGS Rental listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

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



Total Concessions

% OF NEW LISTINGS OFFERING CONCESSIONS



AVERAGE CONCESSIONS IN MONTHS

	MAY 2025	APR 2025	MAR 2025	FEB 2025	JAN 2025	DEC 2024	NOV 2024	OCT 2024	SEP 2024	AUG 2024	JUL 2024	JUN 2024	MAY 2024
14TH - 34TH STREET	0.76	0.90	0.88	1.32	1.42	1.38	1.44	1.46	1.32	1.25	0.92	1.19	1.37
EAST SIDE	1.05	1.43	1.77	1.48	1.26	1.19	1.17	1.44	1.06	1.18	1.33	1.00	1.00
MIDTOWN EAST	1.02	1.85	1.63	2.13	1.80	1.60	1.00	1.36	1.10	1.06	1.87	2.00	1.75
MIDTOWN WEST	0.87	0.95	1.09	1.20	1.14	1.31	1.24	1.36	1.53	1.03	1.08	1.10	1.11
SOUTH OF 14TH STREET	0.88	0.86	0.92	1.03	1.14	1.34	1.48	1.33	1.38	1.09	1.28	1.03	1.21
UPPER MANHATTAN	1.90	1.59	1.00	1.60	1.40	3.50	2.00	1.40	0.93	1.05	1.17	1.40	1.33
WEST SIDE	0.90	1.50	1.43	0.99	0.71	1.23	1.50	2.53	1.97	1.39	1.80	1.75	1.33
TOTAL	1.00	1.10	1.11	1.19	1.21	1.41	1.39	1.43	1.41	1.12	1.21	1.24	1.30

Contact Us

MAY 2025

RENTAL CONCESSIONS REPORT

East Side

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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
212-381-4200

Tribeca

43 North Moore Street
New York, NY 10013
212-452-4500

Harlem

2169 Frederick Douglass Boulevard
New York, NY 10026
212-381-2570

Development Marketing

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New York, NY 10012
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BHS Relocation Services

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BHS THE Craft OF Research

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