

Aug

2024
NEW LISTINGS
RENTAL
CONCESSIONS
REPORT

MANHATTAN DOORMAN BUILDINGS
RENTAL CONCESSIONS



Brown Harris Stevens THE Craft of Research

Highlights

RENTAL CONCESSIONS REPORT

August 2024

- While down significantly from a year ago, August saw the percentage of listings in doorman building that were offering concession rise to 4.32%.
- The market area offering the highest number of listings with concessions was Downtown, South of 14th Street, with 6.63%.
- Despite the rise in the percent of listings offering concessions the average total concession continues to decline and now stands at 1.1-month.
- The West Side and Downtown, South of 14th St, offered the highest average total concessions in August with 1.25 months.

DEFINITIONS

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

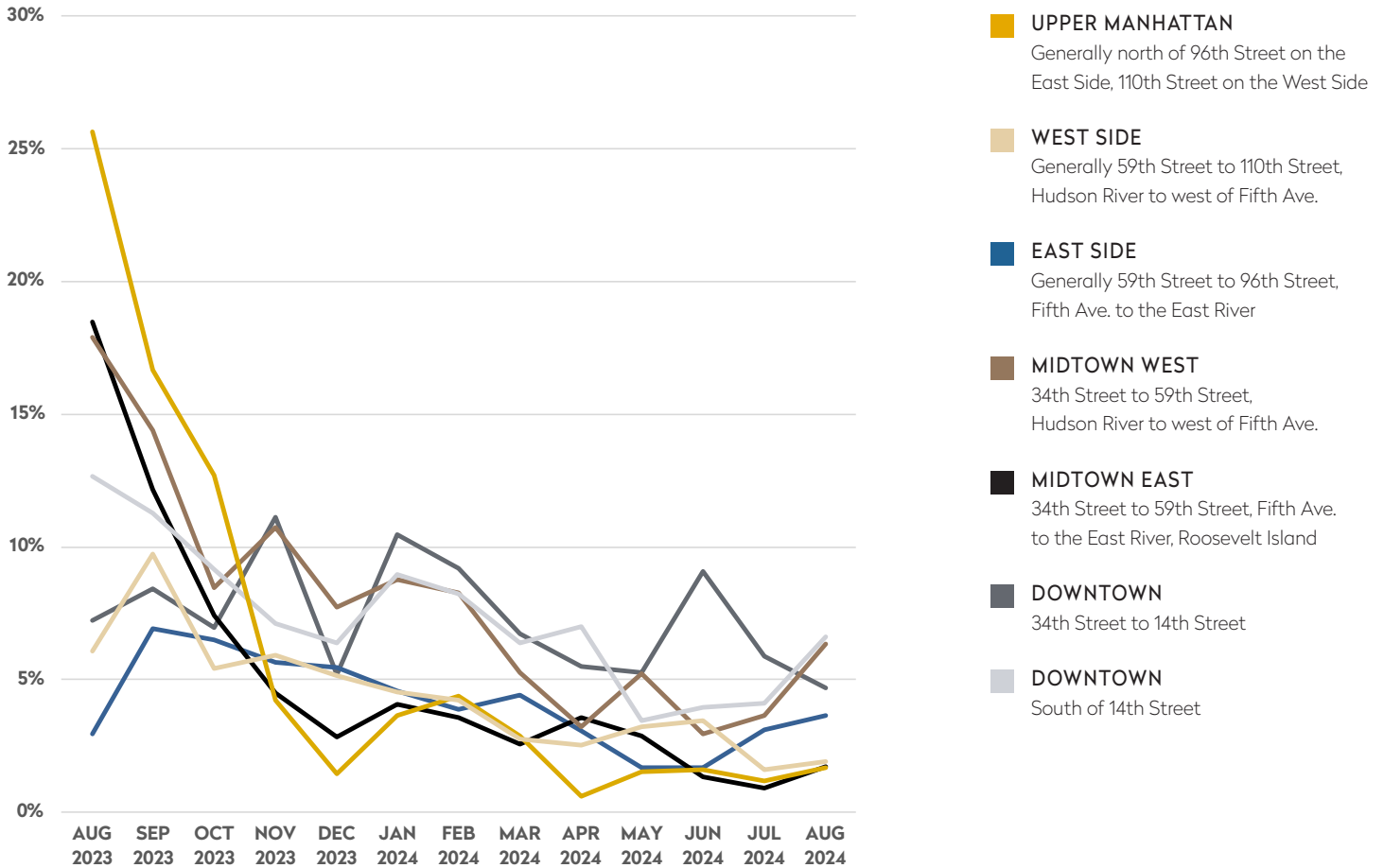
TOTAL CONCESSIONS Includes both free rent and owner-paid fees on a monthly basis.



BHSID 23168888

Total Concessions

% OF NEW LISTINGS OFFERING CONCESSIONS



AVERAGE CONCESSIONS IN MONTHS

	AUG 2024	JUL 2024	JUN 2024	MAY 2024	APR 2024	MAR 2024	FEB 2024	JAN 2024	DEC 2023	NOV 2023	OCT 2023	SEP 2023	AUG 2023
14TH - 34TH STREET	1.25	0.92	1.19	1.37	1.38	1.72	1.47	1.56	1.48	1.38	1.41	1.37	1.19
EAST SIDE	1.13	1.33	1.00	1.00	1.12	1.02	1.34	1.36	1.29	1.55	1.24	1.29	1.00
MIDTOWN EAST	1.06	1.87	2.00	1.75	0.85	1.48	1.86	1.86	1.00	1.90	1.77	2.31	1.72
MIDTOWN WEST	1.03	1.08	1.10	1.11	1.45	1.12	1.45	1.54	1.45	1.64	1.35	1.20	1.13
SOUTH OF 14TH STREET	1.07	1.28	1.03	1.21	1.05	1.40	1.39	1.51	1.51	1.37	1.29	1.20	0.98
UPPER MANHATTAN	1.05	1.17	1.40	1.33	1.00	0.93	1.43	1.80	1.00	1.28	1.38	1.61	1.25
WEST SIDE	1.25	1.80	1.75	1.33	1.28	1.23	1.42	1.38	1.24	1.23	1.79	1.62	1.29
TOTAL	1.11	1.21	1.24	1.30	1.17	1.35	1.46	1.54	1.39	1.48	1.43	1.50	1.23

Contact Us

AUGUST 2024

RENTAL CONCESSIONS REPORT

East Side

445 Park Avenue
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

451 West Broadway
New York, NY 10012
212-521-5757

BHS Relocation Services

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