Eliman Report July 2025 Manhattan, Brooklyn and Queens Rentals

"Rental prices moved higher, as expected, following a spring market characterized by high price growth."

Average Rental Price \$5,497 0.9% \$5,450 6.8% \$5,146 Rental Price Per Sq Ft \$90.55 1.6% \$89.09 6.5% \$85.03 Median Rental Price \$4,700 1.6% \$4,625 9.3% \$4,300 Number of New Leases 7,578 3.8% 7,301 -1.7% 7,712 Days on Market (From Last List Date) 28 -3.4% 29 -12.5% 32 Listing Discount (From Last List Price) -1.6% -2.2% -0.9% Listing Inventory 10,580 3.1% 10,265 -0.5% 10,634 Vacancy Rate 2.45% 2.14% 2.87% Brooklyn Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20	Manhattan Rentals Matrix	JUL-25	%∆ (мо)	JUN-25	%∆ (yr)	JUL-24
Median Rental Price \$4,700 1.6% \$4,625 9.3% \$4,300 Number of New Leases 7,578 3.8% 7,301 -1.7% 7,712 Days on Market (From Last List Date) 28 -3.4% 29 -12.5% 32 Listing Discount (From Last List Price) -1.6% -2.2% -0.9% Listing Inventory 10,580 3.1% 10,265 -0.5% 10,634 Vacancy Rate 2.45% 2.14% 2.87% Brooklyn Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Disc	Average Rental Price	\$5,497	0.9%	\$5,450	6.8%	\$5,146
Number of New Leases 7,578 3.8% 7,301 -1.7% 7,712 Days on Market (From Last List Date) 28 -3.4% 29 -12.5% 32 Listing Discount (From Last List Price) -1.6% -2.2% -0.9% Listing Inventory 10,580 3.1% 10,265 -0.5% 10,634 Vacancy Rate 2.45% 2.14% 2.87% Brooklyn Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -6.8% 6,506 Northwest Queens	Rental Price Per Sq Ft	\$90.55	1.6%	\$89.09	6.5%	\$85.03
Days on Market (From Last List Date) 28 -3.4% 29 -12.5% 32 Listing Discount (From Last List Price) -1.6% -2.2% -0.9% Listing Inventory 10,580 3.1% 10,265 -0.5% 10,634 Vacancy Rate 2.45% 2.14% 2.87% Brooklyn Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 <	Median Rental Price	\$4,700	1.6%	\$4,625	9.3%	\$4,300
Listing Discount (From Last List Price) Listing Inventory 10,580 3.1% 10,265 -0.5% 10,634 Vacancy Rate 2.45% 2.14% 2.87% Brooklyn Rentals Matrix JUL-25 %∆ (MO) JUN-25 %∆ (YR) JUL-24 Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) Listing Discount (From Last List Price) 4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %∆ (MO) JUN-25 %∆ (YR) JUL-24 4.0% 20 Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %∆ (MO) JUN-25 %∆ (YR) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.9%	Number of New Leases	7,578	3.8%	7,301	-1.7%	7,712
Listing Inventory 10,580 3.1% 10,265 -0.5% 10,634 Vacancy Rate 2.45% 2.14% 2.87% Brooklyn Rentals Matrix JUL-25 %∆ (мо) JUN-25 %∆ (γг) JUL-24 Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %∆ (мо) JUN-25 %∆ (γr) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Re	Days on Market (From Last List Date)	28	-3.4%	29	-12.5%	32
Vacancy Rate 2.45% 2.14% 2.87% Brooklyn Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 <td< td=""><td>Listing Discount (From Last List Price)</td><td>-1.6%</td><td></td><td>-2.2%</td><td></td><td>-0.9%</td></td<>	Listing Discount (From Last List Price)	-1.6%		-2.2%		-0.9%
Brooklyn Rentals Matrix JUL-25 %Δ (MO) JUN-25 %Δ (γR) JUL-24 Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (MO) JUN-25 %Δ (γR) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7%	Listing Inventory	10,580	3.1%	10,265	-0.5%	10,634
Average Rental Price \$4,289 1.9% \$4,210 6.2% \$4,038 Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 94	Vacancy Rate	2.45%		2.14%		2.87%
Rental Price Per Sq Ft \$60.54 -0.6% \$60.89 6.8% \$56.71 Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3%	Brooklyn Rentals Matrix	JUL-25	%∆ (мо)	JUN-25	%∆ (yr)	JUL-24
Median Rental Price \$3,850 3.1% \$3,733 6.9% \$3,600 Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.7% -2.9%	Average Rental Price	\$4,289	1.9%	\$4,210	6.2%	\$4,038
Number of New Leases 4,322 6.3% 4,066 -3.5% 4,477 Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (MO) JUN-25 %Δ (YR) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.7% -2.9%	Rental Price Per Sq Ft	\$60.54	-0.6%	\$60.89	6.8%	\$56.71
Days on Market (From Last List Date) 20 -16.7% 24 0.0% 20 Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.7% -2.9%	Median Rental Price	\$3,850	3.1%	\$3,733	6.9%	\$3,600
Listing Discount (From Last List Price) -4.3% -4.2% -3.2% Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γR) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.7% -2.9%	Number of New Leases	4,322	6.3%	4,066	-3.5%	4,477
Listing Inventory 6,064 -8.8% 6,649 -6.8% 6,506 Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γr) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.7% -2.9%	Days on Market (From Last List Date)	20	-16.7%	24	0.0%	20
Northwest Queens Rentals Matrix JUL-25 %Δ (мо) JUN-25 %Δ (γR) JUL-24 Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.7% -2.9%	Listing Discount (From Last List Price)	-4.3%		-4.2%		-3.2%
Average Rental Price \$3,982 2.6% \$3,882 7.4% \$3,708 Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.7% -2.9%	Listing Inventory	6,064	-8.8%	6,649	-6.8%	6,506
Rental Price Per Sq Ft \$60.10 4.7% \$57.42 7.2% \$56.07 Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.9%	Northwest Queens Rentals Matrix	JUL-25	%∆ (мо)	JUN-25	%∆ (yr)	JUL-24
Median Rental Price \$3,750 4.2% \$3,600 8.7% \$3,450 Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.9%	Average Rental Price	\$3,982	2.6%	\$3,882	7.4%	\$3,708
Number of New Leases 880 7.3% 820 -6.9% 945 Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.9%	Rental Price Per Sq Ft	\$60.10	4.7%	\$57.42	7.2%	\$56.07
Days on Market (From Last List Date) 28 -20.0% 35 27.3% 22 Listing Discount (From Last List Price) -3.4% -2.7% -2.9%	Median Rental Price	\$3,750	4.2%	\$3,600	8.7%	\$3,450
Listing Discount (From Last List Price) -3.4% -2.7% -2.9%	Number of New Leases	880	7.3%	820	-6.9%	945
	Days on Market (From Last List Date)	28	-20.0%	35	27.3%	22
Listing Inventory 1,146 2.3% 1,120 10.4% 1,038	Listing Discount (From Last List Price)	-3.4%		-2.7%		-2.9%
	Listing Inventory	1,146	2.3%	1,120	10.4%	1,038

In **Manhattan**, median rent has continued to increase annually at a rising rate, nearly every month this year. In **Brooklyn**, median rent has continued to increase year over year, nearly every month this year. In **Northwest Queens**, median rent posted large annual gains every month this year.

