



THE BPC REPORT

Quarter 1 2026

A SURVEY OF APARTMENT TRENDS IN NEW YORK'S BATTERY PARK CITY

Sales Market

OVERVIEW

01

Battery Park City's sales market in Q1 2026 presented a mixed picture, with softness in pricing alongside an increase in transactional activity. The average sale price declined 4.42% quarter-over-quarter to \$1,160,490, as downward pressure was evident across one-bedroom and two-bedroom units, as well as in the three-bedroom (+) segment, which saw more pronounced annual declines. Studios were the lone outlier, posting a sharp gain in average price. However, limited inventory in that category makes it difficult to draw any durable conclusions. Despite the dip in pricing, sales volume rose 8.7% year-over-year, suggesting that buyers are stepping in where value has adjusted. With average pricing per square foot holding at \$1,225, the market appears to be recalibrating rather than retreating—marked by increased engagement, but with buyers maintaining discipline on price. We expect pricing gains across all layouts in Q2, as contracts signed during March, historically the peak listing month, begin to convert into closed sales.

BPC Sales by the Numbers:

- **Studios** layouts saw the only gains, up **34.3%** in average price **QoQ**, but there was low studio inventory, so we can not identify any long-term trend lines.
- **One-bedrooms** were at an average price of **\$808,212** down **4.2% QoQ** and **Two-bedroom** layouts averaged at **\$1,441,000**, declining **6.65% QoQ**.
- **Three-bedroom (+)** units experienced a **10.46%** drop in average price for the quarter, down **18%** for the year.



AVERAGE PRICE
\$1,160,490



CHANGE IN PRICE (QoQ)
-4.42%



AVERAGE PPSF
\$1,225



CHANGE IN UNITS SOLD (YoY)
+8.7%



Sales Market

02

BPC SALES MARKET

	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Price	\$1,160,490	-4.42%	\$1,214,217	-3.41%	\$1,201,420
Average PPSF	\$1,225	-0.9%	\$1,236	-4.52%	\$1,283
Median Discount	-4.00%	0.0%	-3.25%	N/A	-1.67%
Median Price	\$985,000	7.1%	\$920,000	15.88%	\$850,000
Median PPSF	\$1,200	0.1%	\$1,199	1.78%	\$1,179
Units Sold	25	-3.8%	26	8.70%	23

BPC SALES MARKET BY SIZE

Studios	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Price	\$624,500	34.30%	\$465,000	22.09%	\$511,500
Median Price	\$624,500	34.30%	\$465,000	30.10%	\$480,000
Average PPSF	\$1,015	25.31%	\$810	14.56%	\$886
Units Sold	3	200.00%	1	0.00%	3

1 Bedroom	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Price	\$808,212	-4.20%	\$843,615	-2.52%	\$829,083
Median Price	\$750,000	7.14%	\$700,000	-0.46%	\$753,500
Average PPSF	\$1,182	0.00%	\$1,182	4.05%	\$1,136
Units Sold	13	0.00%	13	-7.14%	14

2 Bedroom	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Price	\$1,441,000	-6.65%	\$1,543,711	-20.03%	\$1,802,000
Median Price	\$1,340,000	-18.79%	\$1,650,000	-23.95%	\$1,762,000
Average PPSF	\$1,223	-4.30%	\$1,278	-30.47%	\$1,759
Units Sold	6	-33.33%	9	100.00%	3

3+Bedroom	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Price	\$2,483,333	-10.46%	\$2,773,333	-18.00%	\$3,028,333
Median Price	\$2,700,000	-2.70%	\$2,775,000	-11.18%	\$3,040,000
Average PPSF	\$1,544	-9.76%	\$1,711	-12.97%	\$1,774
Units Sold	3	0.00%	3	0.00%	3

Rental Market

OVERVIEW

03

The Battery Park City rental market in Q1 2026 reflected a tightening environment marked by rising overall pricing alongside softer leasing activity. Average rent climbed sharply to \$7,750, up 19.49% year-over-year, even as the number of units rented declined 25.24% quarter-over-quarter—suggesting a market with less turnover but stronger pricing power. Performance varied by layout, with two-bedrooms standing out as the only segment to post gains both quarterly and annually, rising 9.04% QoQ and 11.78% YoY to an average of \$9,179. In contrast, studios and one-bedrooms saw modest quarterly pullbacks despite annual increases, while three-bedroom (+) units experienced declines across both timeframes. Notably, listings with price drops fell significantly by 48.3% QoQ, reinforcing the theme of landlord confidence and reduced negotiability, even as the pace of leasing slowed. We expect rents to rise across all unit types by mid-Q2, continuing into Q3 as the rental market reaches its seasonal peak.



AVERAGE RENT
\$7,750



% CHANGE AVERAGE RENT (YoY)
+19.49%



% CHANGE LISTING WITH
PRICE DROPS (QoQ)
-48.3%



% CHANGE UNITS RENTED (QoQ)
-25.24%

BPC Leasing by the Numbers:

- **Two-bedroom** units averaged **\$9,179** and were the only units that experienced a quarterly increase, with average prices up **9.04% QoQ** and advancing **11.78% YoY**.
- **Studios** averaged **\$4,524** (down **0.79% QoQ**, up **11.43% YoY**), while **one-bedrooms** averaged for **\$5,095** (down **7.19% QoQ** and up **2.15% YoY**).
- **Three-bedroom (+)** units averaged **\$15,822**, down **8.27% QoQ**, declining **3.52% YoY**.



Rental Market



04

BPC RENTAL MARKET

	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Rent	\$7,750	5.89%	\$7,319	19.49%	\$6,486
Average RPSF	\$94	2.17%	\$92	16.05%	\$81
Price Drops	76	-48.30%	147	-94.02%	1271
Median Rent	\$7,451	4.62%	\$7,122	18.42%	\$6,292
Total Inventory	163	-14.21%	190	-40.51%	292
Units Rented	77	-25.24%	103	-52.76%	163

BPC RENTAL MARKET BY SIZE

Studios	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Rent	\$4,524	-0.79%	\$4,560	11.43%	\$4,060
Median Rent	\$4,250	-9.05%	\$4,673	6.20%	\$4,002
Average RPSF	\$93	12.05%	\$83	1.22%	\$82
Units Rented	6	-50.00%	12	-62.50%	32

1 Bedroom	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Rent	\$5,095	-7.19%	\$5,490	2.15%	\$4,988
Median Rent	\$4,625	-5.61%	\$4,900	-5.59%	\$4,899
Average RPSF	\$84	-6.67%	\$90	10.53%	\$76
Units Rented	38	-28.30%	53	-48.65%	74

2 Bedroom	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Rent	\$9,179	9.04%	\$8,418	11.78%	\$8,212
Median Rent	\$9,000	6.82%	\$8,425	12.02%	\$8,034
Average RPSF	\$107	9.18%	\$98	30.49%	\$82
Units Rented	22	-21.43%	28	-52.17%	46

3+ Bedroom	Q1 2026	%Change (QTR)	Q4 2025	%Change (YoY)	Q1 2025
Average Rent	\$15,822.00	-8.27%	\$17,248.00	-3.52%	\$16,399
Median Rent	\$15,862	-12.79%	\$18,188	5.47%	\$15,039
Average RPSF	\$100	1.01%	\$99	-0.99%	\$101
Units Rented	11	10.00%	10	0.00%	11