



# THE FiDi REPORT

Quarter 3 2025

A SURVEY OF APARTMENT TRENDS IN NEW YORK'S FINANCIAL DISTRICT

# Sales Market

## OVERVIEW

01

FiDi's sales market surged in Q3, with a whopping 133.33% increase in units sold quarter-over-quarter, up 200% from last year. There was a 15.65% decrease in the average sale price for the quarter, down 7.37% since last year. One-bedrooms and two-bedrooms posted strong quarterly and annual gains. While the average price of three-bedroom (+) units declined 1.54% for the quarter, there was still a strong gain of 29.41% year-over-year. We saw a 3.89% decline in the average PPSF from the previous quarter, up 2.56% from last year. This signals steady demand, especially when met with the increases in units sold. FiDi is staging a nice rebound, with good momentum.

### FiDi Sales by the Numbers:

- One-bedrooms saw a 22.78% increase in average price QoQ and 30.03% YoY.
- Two-bedrooms averaged \$1,874,762, up 10.64% QoQ and up 13.61% YoY.
- Three-bedroom (+) units saw a 1.54% decline in average price QoQ and a 29.41% increase YoY.



AVERAGE PRICE  
\$1,379,940



CHANGE IN PRICE (QoQ)  
-15.65%



AVERAGE PPSF  
\$1,236



CHANGE IN UNITS SOLD (YoY)  
+133.33%



# Sales Market



02

## FIDI SALES MARKET

	Q2 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Price	\$1.379.940	-%15,65	\$1.636.061	-%7,37	\$1.489.779
Average PPSF	\$1.236	-%3,89	\$1.286	%2,56	\$1.205
Average Discount	-%3,74	%26,78	-%2,95	%18,86	-%3,15
Median Price	\$690.000	-%22,30	\$888.000	-%36,41	\$1.085.000
Median PPSF	\$1.117	%1,36	\$1.102	%2,76	\$1.087
Units Sold	126	%133,33	54	%200,00	42

## FIDI SALES MARKET BY SIZE

Studios	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Price	\$772.155	%10,20	\$700.697	%8,75	\$710.000
Median Price	\$686.750	%0,86	\$680.880	-%5,92	\$730.000
Average PPSF	\$1.260	%25,62	\$1.003	%25,75	\$1.002
Units Sold	42	%162,50	16	%366,67	9

1 Bedroom	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Price	\$1.238.462	%22,78	\$1.008.643	%30,03	\$952.419
Median Price	\$1.107.500	%21,97	\$908.000	%17,82	\$940.000
Average PPSF	\$1.506	%22,94	\$1.225	%37,78	\$1.093
Units Sold	42	%162,50	16	%366,67	9

2 Bedroom	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Price	\$1.874.762	%10,64	\$1.694.400	%13,61	\$1.650.147
Median Price	\$2.425.000	%43,49	\$1.690.000	%49,23	\$1.625.000
Average PPSF	\$1.336	%4,46	\$1.279	%5,84	\$1.262
Units Sold	34	%240,00	10	%100,00	17

3+Bedroom	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Price	\$4.018.813	-%1,54	\$4.081.750	%29,41	\$3.105.460
Median Price	\$2.942.000	-%18,61	\$3.614.637	%3,23	\$2.850.000
Average PPSF	\$1.730	-%9,23	\$1.906	%4,72	\$1.652
Units Sold	8	-%33,33	12	%14,29	7

# Rental Market

## OVERVIEW

03

FiDi's rental market surged forward in Q3, with leasing activity up 8.18% quarter-over-quarter, following a strong Q2. Leasing activity was up a staggering 75.79% from last year. This increase is due in part to office-to-residential conversions. Post-FARE Act dynamics may also come into play. That change suddenly made FiDi, already one of the city's most competitive rental markets, more appealing to renters who had previously been hesitant about high upfront costs. Average rent declined 1.02% from last quarter and rose 6.99% year-over-year. Two-bedrooms had a solid 6.62% increase in average rent for the quarter, up 8.55% from last year. Studios and one-bedrooms saw significant year-over-year average rent increases, up 4.43% and 7.32% respectively. In contrast, three-bedroom (+) apartments experienced large declines in average rent, down 22.64% from last quarter and down 40.35% from last year. Increased overall rental volume carried over from Q2, signaling renewed demand in the area.

### FiDi Leasing by the Numbers:

- Average rent for Q3 was \$5,363, with 886 units rented, up 8.18% QoQ.
- One-bedrooms averaged \$5,321; studios and two-bedrooms came in at \$4,003 and \$7,857, respectively.
- Three-bedroom (+) rents declined 22.64% QoQ, and were down 40.35% YoY.



AVERAGE RENT  
\$5,363



% CHANGE AVERAGE RENT (YoY)  
+6.99%



% CHANGE LISTING WITH  
PRICE DROPS (QoQ)  
+30.91%



% CHANGE UNITS RENTED (QoQ)  
+8.18%



# Rental Market



04

## FiDi RENTAL MARKET

	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Rent	\$5.363	-%1,02	\$5.418	%6,99	\$5.013
Average RPSF	\$86	%2,38	\$84	%6,87	\$80
Price Drops	415	%30,91	317	-%52,84	880
Median Rent	\$5.226	%1,87	\$5.130	%6,86	\$4.890
Total Inventory	1274	%46,77	868	-%11,22	1435
Units Rented	886	%8,18	819	%75,79	1435

## FiDi RENTAL MARKET BY SIZE

Studios	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Rent	\$4.003	%2,77	\$3.895	%4,43	\$3.833
Median Rent	\$3.900	%1,43	\$3.845	%2,40	\$3.809
Average RPSF	\$87	%2,35	\$85	%7,51	\$81
Units Rented	356	%11,60	319	%39,06	256

1 Bedroom	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Rent	\$5.321	%0,91	\$5.273	%7,32	\$4.958
Median Rent	\$5.150	%0,78	\$5.110	%6,65	\$4.829
Average RPSF	\$86	%1,18	\$85	%7,50	\$80
Units Rented	353	%10,31	320	%112,65	166

2 Bedroom	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Rent	\$7.857	%6,62	\$7.369	%8,55	\$7.238
Median Rent	\$7.450	%6,50	\$6.995	%2,46	\$7.271
Median RPSF	\$83	%2,47	\$81	%3,75	\$80
Units Rented	131	-%5,76	139	%98,48	66

3+Bedroom	Q3 2025	%Change (QTR)	Q2 2025	%Change (YoY)	Q3 2024
Average Rent	\$9.112	-%22,64	\$11.779	-%40,35	\$15.276
Median Rent	\$9.736	%8,66	\$8.960	-%25,20	\$13.017
Average RPSF	\$80	-%2,44	\$82	-%2,74	\$82
Units Rented	46	%12,20	41	%187,50	16