



THE FiDi REPORT

Quarter 4 2025

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

Sales Market

OVERVIEW

01

FiDi's sales market closed Q4 with modest price growth and steady valuations, even as activity slowed. Average price edged up 0.76% to \$1,390,437. The average PPSF was up 11.4% year-over-year to \$1,349, underscoring buyer confidence. Studios posted a 3.10% quarter-over-quarter increase, while two-bedrooms led the market at \$1,935,108, up 3.22% for the quarter and up 15.38% for the year. One-bedrooms (-4.53% QoQ) and three-bedroom (+) units (-11.5% QoQ) saw declines, driven more by seasonal pullback than pricing pressure. Still, year-over-year gains across all segments, including a 26.4% surge in larger units, highlight underlying strength. The 38.10% drop in units sold reflects typical end-of-year slowing rather than shifting fundamentals. Taken together, Q4 points to a market holding its footing and poised for improved momentum as 2026 begins.



AVERAGE PRICE
\$1,390,437



CHANGE IN PRICE (QoQ)
+0.76%



AVERAGE PPSF
\$1,349



CHANGE IN UNITS SOLD (YoY)
-38.10%

FiDi Sales by the Numbers:

- **Studios** saw a **3.10%** increase in average price **QoQ**, advancing **1.3% YoY**.
- **Two-bedrooms** averaged **\$1,935,108**, up **3.22% QoQ** and up a substantial **15.38% YoY**.
- We experienced quarterly declines in average price for both **One-bedroom** units (**-4.53% QoQ**) and **Three-bedroom (+)** layouts (**-11.5% QoQ**).



Sales Market



02

FIDI SALES MARKET

	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Price	\$1,390,437	0.76%	\$1,379,940	16.74%	\$1,191,019
Average PPSF	\$1,349	9.14%	\$1,236	11.40%	\$1,211
Average Discount	-3.52%	-5.88%	-3.74%	60.73%	-2.19%
Median Price	\$1,090,000	57.97%	\$690,000	12.95%	\$965,000
Median PPSF	\$1,382	23.72%	\$1,117	20.38%	\$1,148
Units Sold	78	-38.10%	126	81.40%	43

FIDI SALES MARKET BY SIZE

Studios	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Price	\$796,089	3.10%	\$772,155	1.30%	\$785,839
Median Price	\$750,000	9.21%	\$686,750	3.45%	\$725,000
Average PPSF	\$1,262	0.16%	\$1,260	10.41%	\$1,143
Units Sold	20	-52.38%	42	53.85%	13

1 Bedroom	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Price	\$1,182,331	-4.53%	\$1,238,462	13.26%	\$1,043,938
Median Price	\$1,225,000	10.61%	\$1,107,500	36.49%	\$897,500
Average PPSF	\$1,288	-14.48%	\$1,506	5.83%	\$1,217
Units Sold	31	-26.19%	42	138.46%	13

2 Bedroom	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Price	\$1,935,108	3.22%	\$1,874,762	15.38%	\$1,677,133
Median Price	\$1,600,000	-34.02%	\$2,425,000	5.61%	\$1,515,000
Average PPSF	\$1,389	3.97%	\$1,336	9.72%	\$1,266
Units Sold	21	-38.24%	34	40.00%	15

3+ Bedroom	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Price	\$3,556,827	-11.50%	\$4,018,813	26.46%	\$2,812,500
Median Price	\$3,262,980	10.91%	\$2,942,000	16.02%	\$2,812,500
Average PPSF	\$1,875	8.38%	\$1,730	13.43%	\$1,653
Units Sold	6	-25.00%	8	200.00%	2

Rental Market

OVERVIEW

03

FiDi's rental market closed Q4 with elevated pricing and moderated volume, reinforcing the neighborhood's resilience even as seasonality cooled activity. Average rent reached \$6,119, up 25.08% year-over-year, supported by continued demand for quality product and strong performance in larger layouts. Units rented fell 31.26% quarter-over-quarter but remained up 47.10% for the year, signaling momentum compared to last year despite a pullback from summer highs. Studios averaged \$4,082, one-bedrooms \$5,568, and two-bedrooms \$8,010. Three-bedroom (+) rents surged 62.47% for the quarter and 26.37% year-over-year, highlighting continued demand for larger footprints in prime locations. A 15.42% increase in listings with price drops shows that landlords are adjusting strategically. Still, rents largely held, pointing to a market where pricing strength is tied to product quality and positioning as we head into 2026.



AVERAGE RENT
\$6,119



% CHANGE AVERAGE RENT (YoY)
+25.08%



% CHANGE LISTING WITH
PRICE DROPS (QoQ)
+15.42%



% CHANGE UNITS RENTED (QoQ)
-31.26%

FiDi Leasing by the Numbers:

- **Average rent** for the quarter was **\$6,119**, with **609** units rented.
- **Studios** averaged **\$4,082**, with **one-bedrooms** at **\$5,568** and **two-bedrooms** at **\$8,010**.
- **Three-bedroom (+) rents** saw a large increase of **62.47%** QoQ, moving up **26.37%** YoY.



Rental Market



04

FiDi RENTAL MARKET

	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Rent	\$6,119	14.10%	\$5,363	25.08%	\$4,892
Average RPSF	\$89	3.49%	\$86	14.10%	\$78
Price Drops	479	15.42%	415	-51.32%	984
Median Rent	\$6,077	16.28%	\$5,226	28.10%	\$4,744
Total Inventory	965	-24.25%	1274	13.00%	854
Units Rented	609	-31.26%	886	47.10%	414

FiDi RENTAL MARKET BY SIZE

Studios	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Rent	\$4,082	1.97%	\$4,003	8.08%	\$3,777
Median Rent	\$3,990	2.31%	\$3,900	5.61%	\$3,778
Average RPSF	\$91	4.60%	\$87	13.75%	\$80
Units Rented	230	-35.39%	356	14.43%	201

1 Bedroom	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Rent	\$5,568	4.64%	\$5,321	15.16%	\$4,835
Median Rent	\$5,567	8.10%	\$5,150	17.52%	\$4,737
Average RPSF	\$90	4.65%	\$86	15.38%	\$78
Units Rented	238	-32.58%	353	71.22%	139

2 Bedroom	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Rent	\$8,010	1.95%	\$7,857	10.59%	\$7,243
Median Rent	\$7,950	6.71%	\$7,450	10.20%	\$7,214
Median RPSF	\$83	0.00%	\$83	9.21%	\$76
Units Rented	92	-29.77%	131	50.82%	61

3+ Bedroom	Q4 2025	%Change (QTR)	Q3 2025	%Change (YoY)	Q4 2024
Average Rent	\$14,804	62.47%	\$9,112	26.37%	\$11,715
Median Rent	\$14,837	52.39%	\$9,736	82.03%	\$8,151
Average RPSF	\$83	3.75%	\$80	13.70%	\$73
Units Rented	49	6.52%	46	276.92%	13