



# THE BPC REPORT

**Quarter 1 2025**

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

# Sales Market

## OVERVIEW

01

For the first quarter of 2025, Battery Park City experienced a 14.41% decline in the average sales price, down 24.29% year-over-year (YoY). There was a 9.5% increase in units sold for the quarter. Units sold dropped by 61.02%, from 59 units in the first quarter of 2024 to 23 units in the first quarter of 2025. On a more positive note, the increase in units sold from the previous quarter could bode well as we enter into the spring season. Spring is historically a time of increased sales activity overall for New York City.

### BPC Sales by the Numbers:

- There were declines in the average prices for studios, one-bedrooms and 3BR+ units, while two-bedroom units had marked increases in pricing.
- The average price for a one-bedroom was \$829,083, down 9.76% for the quarter and down 11.17% YoY.
- The average price for a two-bedroom was \$1,802,000, up 19.47% for the quarter and up 10.38% YoY.



**AVERAGE PRICE**  
\$1,201,420



**CHANGE IN PRICE (QTR)**  
-14.41%



**AVERAGE PPSF**  
\$1,283



**CHANGE IN UNITS SOLD (YoY)**  
-61.02%

# Sales Market



02

## BPC SALES MARKET

	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$1,201,420	-14.41%	\$1,403,755	-24.29%	\$1,586,796
Average PPSF	\$1,283	-4.1%	\$1,338	-8.88%	\$1,408
Median Discount	-1.67%	0.0%	0.00%	N/A	1.82%
Median Price	\$850,000	-28.0%	\$1,180,000	-37.04%	\$1,350,000
Median PPSF	\$1,179	-10.4%	\$1,316	-15.00%	\$1,387
Units Sold	23	9.5%	21	-61.02%	59

## BPC SALES MARKET BY SIZE

Studios	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$511,500	-21.60%	\$652,460	-26.11%	\$692,269
Median Price	\$480,000	-26.43%	\$652,460	-32.87%	\$715,000
Average PPSF	\$886	-18.64%	\$1,089	-23.66%	\$1,161
Units Sold	3	50.00%	2	-70.00%	10

1 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$829,083	-9.76%	\$918,714	-11.17%	\$933,363
Median Price	\$753,500	-14.08%	\$876,994	-13.18%	\$867,855
Average PPSF	\$1,136	-9.12%	\$1,250	-17.52%	\$1,377
Units Sold	14	-30.00%	20	-12.50%	16

2 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$1,802,000	19.47%	\$1,508,335	10.38%	\$1,632,583
Median Price	\$1,762,000	20.11%	\$1,467,000	5.88%	\$1,664,091
Average PPSF	\$1,759	29.15%	\$1,362	24.02%	\$1,418
Units Sold	3	-57.14%	7	-83.33%	18

3+Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$3,028,333	-22.52%	\$3,908,571	7.19%	\$2,825,198
Median Price	\$3,040,000	-18.39%	\$3,725,000	7.59%	\$2,825,440
Average PPSF	\$1,774	-7.60%	\$1,920	11.56%	\$1,590
Units Sold	3	-57.14%	7	-80.00%	15

# Rental Market

## OVERVIEW

03

Battery Park City's rental market is showing some strength in terms of average rents, along with signs of stability quarter-over-quarter (QoQ) in the number of units rented. However, we saw a 35.7% drop in units rented year-over-year (YoY). Average rents were up 6.42% for the first quarter of 2025 and up 13.1% year-over-year. While the most rented apartments were one-bedrooms, accounting for 45% of all units rented, we saw the biggest increases for average rents for three-bedroom plus (3BR+) apartments, up 13.29% QoQ and 12.4% YoY.

### BPC Leasing by the Numbers:

- The average rent was \$6,486. The total inventory for Q1 was 274 units with 163 units rented, matching the units rented for Q4 of 2024.
- The average rent for a one-bedroom was \$4,988 and the average rent for a 3BR+ was \$16,399.
- Two-bedroom units rented were up 17.95% QoQ, but still down 40.26% YoY.



**AVERAGE RENT**  
**\$6,486**



**% CHANGE AVERAGE RENT (YoY)**  
**13.1%**



**% CHANGE LISTING WITH PRICE DROPS (QTR)**  
**141.63%**



**% CHANGE UNITS RENTED (QTR)**  
**0.00%**



# Rental Market



04

## BPC RENTAL MARKET

	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$6,486	6.42%	\$6,095	13.10%	\$5,735
Average RPSF	\$81	5.19%	\$77	8.33%	\$75
Price Drops	1271	141.63%	526	416.67%	246
Median Rent	\$6,292	6.99%	\$5,881	15.30%	\$5,457
Total Inventory	274	-6.16%	292	-22.16%	352
Units Rented	163	0.00%	163	-35.57%	253

## BPC RENTAL MARKET BY SIZE

Studios	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$4,060	1.32%	\$4,007	8.73%	\$3,734
Median Rent	\$4,002	3.54%	\$3,865	12.15%	\$3,569
Average RPSF	\$82	2.50%	\$80	6.20%	\$77
Units Rented	32	-8.57%	35	-15.79%	38

1 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$4,988	4.44%	\$4,776	9.17%	\$4,569
Median Rent	\$4,899	5.33%	\$4,651	13.77%	\$4,306
Average RPSF	\$76	5.56%	\$72	7.04%	\$71
Units Rented	74	-3.90%	77	-43.08%	130

2 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$8,212	2.74%	\$7,993	5.67%	\$7,771
Median Rent	\$8,034	2.79%	\$7,816	7.26%	\$7,490
Average RPSF	\$82	2.50%	\$80	6.49%	\$77
Units Rented	46	17.95%	39	-40.26%	77

3+Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$16,399	13.29%	\$14,475	12.40%	\$14,590
Median Rent	\$15,039	12.53%	\$13,364	10.85%	\$13,567
Average RPSF	\$101	9.78%	\$92	-1.94%	\$103
Units Rented	11	-8.33%	12	37.50%	8