



THE FiDi REPORT

Quarter 1 2025

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

Sales Market

OVERVIEW

01

For the first quarter of 2025, the Financial District experienced a 33.11% increase in the average pricing compared to Q4 of 2024. There has been some serious movement in price compared to Q1 of 2024, with a 53.5% year-over-year (YoY) increase in the average price. There was a 4.6% decline in units sold quarter-over-quarter (QoQ) and a 5.1% increase in units sold YoY. Studio apartments saw an average price decline of 10.74% from the previous quarter, with one-bedroom apartments at a slight 0.86% decline in average prices from the previous quarter. There were gains in average prices for two-bedroom and three-bedroom plus (3BR+) apartments from last quarter; 11.2% and 16.56%, respectively.

FiDi Sales by the Numbers:

- The average price was \$1,585,357, with a 33.11% increase QoQ and a 53.5% increase YoY.
- There was a 10.74% decline in the average price for studios QoQ, with a 3.88% increase YoY.
- The average price for a one-bedroom apartment was \$1,034,931.



AVERAGE PRICE
\$1,585,357



CHANGE IN PRICE (QTR)
33.11%



AVERAGE PPSF
\$1,325



CHANGE IN UNITS SOLD (YoY)
5.1%



Sales Market



02

FiDi SALES MARKET

	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$1,585,357	33.11%	\$1,191,019	53.50%	\$1,032,823
Average PPSF	\$1,325	9.41%	\$1,211	12.71%	\$1,176
Average Discount	-5.38%	145.66%	-2.19%	82.92%	-2.94%
Median Price	\$936,000	-3.01%	\$965,000	25.64%	\$745,000
Median PPSF	\$1,271	10.71%	\$1,148	18.79%	\$1,070
Units Sold	41	-4.65%	43	5.13%	39

FiDi SALES MARKET BY SIZE

Studios	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$701,447	-10.74%	\$785,839	3.88%	\$675,250
Median Price	\$732,920	1.09%	\$725,000	14.52%	\$640,000
Median PPSF	\$1,150	0.61%	\$1,143	10.01%	\$1,045
Units Sold	11	-15.38%	13	-26.67%	15

1 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$1,034,931	-0.86%	\$1,043,938	53.27%	\$675,250
Median Price	\$982,500	9.47%	\$897,500	53.52%	\$640,000
Median PPSF	\$1,068	-12.24%	\$1,217	2.16%	\$1,045
Units Sold	11	-15.38%	13	-26.67%	15

2 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$1,865,038	11.20%	\$1,677,133	33.24%	\$1,399,758
Median Price	\$1,820,000	20.13%	\$1,515,000	45.86%	\$1,247,775
Median PPSF	\$1,428	12.80%	\$1,266	0.60%	\$1,420
Units Sold	9	-40.00%	15	50.00%	6

3+Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Price	\$3,278,244	16.56%	\$2,812,500	-15.39%	\$3,874,688
Median Price	\$3,687,221	31.10%	\$2,812,500	-6.63%	\$3,949,065
Median PPSF	\$1,543	-6.65%	\$1,653	-22.02%	\$1,979
Units Sold	10	400.00%	2	233.33%	3

Rental Market

OVERVIEW

03

The Financial District's rental market had a significant change in units rented year-over-year (YoY), with a 19.51% drop from Q1 of 2024 to Q1 of 2025. Average rents were up 5.64% for the quarter and 6.52% YoY. It is interesting to note that while we saw modest growth in the average rent from Q1 of last year for studios and one-bedroom apartments, up 3.72% and 2.65%, respectively, we are seeing more significant rent increases with the larger units. Average rents for two-bedrooms were down 1.17% for the quarter and up 5.59% from last year. Average rents for three-bedroom plus (3BR+) apartments were up 1.59% for the quarter and up 17.38% from last year.

FiDi Leasing by the Numbers:

- The average rent was \$5,168, with 458 units rented, a 10.63% increase in units rented QoQ.
- The most rented apartments were one-bedrooms, representing 45% of all units rented. The average rent for a one-bedroom was \$4,994.
- The average rent for a two-bedroom was \$7,158. The average rent for a 3BR+ was \$11,901.



AVERAGE RENT
\$5,168



% CHANGE AVERAGE RENT (YoY)
6.52%



% CHANGE LISTING WITH PRICE DROPS (QTR)
-51.32%



% CHANGE UNITS RENTED (QTR)
10.63%



Rental Market



04

FiDi RENTAL MARKET

	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$5,168	5.64%	\$4,892	6.52%	\$4,851
Average RPSF	\$79	1.28%	\$78	5.99%	\$75
Price Drops	479	-51.32%	984	-47.65%	915
Median Rent	\$5,038	6.20%	\$4,744	6.29%	\$4,740
Total Inventory	849	-0.59%	854	-4.07%	885
Units Rented	458	10.63%	414	-19.51%	569

FiDi RENTAL MARKET BY SIZE

Studios	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$3,838	1.62%	\$3,777	3.72%	\$3,700
Median Rent	\$3,829	1.35%	\$3,778	4.62%	\$3,660
Median RPSF	\$79	-1.25%	\$80	2.37%	\$77
Units Rented	156	-22.39%	201	-31.88%	229

1 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$4,994	3.29%	\$4,835	2.65%	\$4,865
Median Rent	\$4,879	3.00%	\$4,737	2.03%	\$4,782
Median RPSF	\$79	1.28%	\$78	6.76%	\$74
Units Rented	208	49.64%	139	-12.61%	238

2 Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$7,158	-1.17%	\$7,243	5.59%	\$6,779
Median Rent	\$7,038	-2.44%	\$7,214	1.28%	\$6,949
Median RPSF	\$79	3.95%	\$76	8.51%	\$73
Units Rented	82	34.43%	61	-1.20%	83

3+Bedroom	Q1 2025	%Change (QTR)	Q4 2024	%Change (YoY)	Q1 2024
Average Rent	\$11,901	1.59%	\$11,715	17.38%	\$10,139
Median Rent	\$9,837	20.68%	\$8,151	29.81%	\$7,578
Median RPSF	\$76	4.11%	\$73	33.33%	\$57
Units Rented	12	-7.69%	13	-36.84%	19