



THE BPC REPORT

Quarter 4 2024

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

Sales Market

OVERVIEW

01

While the number of Battery Park City units sold in Q4 dropped significantly by 73.4% year-over-year (YoY), the properties that did sell commanded an impressive 9.25% higher average price compared to last year. Studio prices rose slightly at 1% quarter-over-quarter (QoQ), while one-bedroom units saw a 4% increase QoQ. The two-bedroom market saw a decline of 2.5% QoQ, but the three-bedroom market finished on a high note, with an increase of 27% YoY.

BPC Sales by the Numbers:

- Studio prices increased slightly, averaging \$652,460 per unit
- Two-bedrooms showed a 10% decline YoY, averaging \$1,508,335 per unit
- 3BR+ units ended the year strong with a 27% increase YoY, averaging \$3,908,571 per unit



AVERAGE PRICE
\$1,403,755



CHANGE IN PRICE (QTR)
2.37%



AVERAGE PPSF
\$1,338



CHANGE IN UNITS SOLD (YoY)
-73.4%

Sales Market

02

BPC SALES MARKET

	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Price	\$1,403,755	2.37%	\$1,371,203	9.25%	\$1,284,918
Average PPSF	\$1,338	5.1%	\$1,273	4.19%	\$1,284
Median Discount	0.00%	0.0%	-0.84%	N/A	2.02%
Median Price	\$1,180,000	22.3%	\$965,000	25.31%	\$941,678
Median PPSF	\$1,316	10.6%	\$1,190	2.65%	\$1,282
Units Sold	21	-48.8%	41	-73.42%	79

BPC SALES MARKET BY SIZE

Studios	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Price	\$652,460	0.92%	\$646,539	-2.56%	\$669,593
Median Price	\$652,460	0.55%	\$648,880	-4.08%	\$680,191
Average PPSF	\$1,089	-3.29%	\$1,126	-2.65%	\$1,119
Units Sold	2	-33.33%	3	-80.00%	10

1 Bedroom	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Price	\$918,714	3.87%	\$884,508	5.79%	\$868,453
Median Price	\$876,994	2.80%	\$853,090	1.59%	\$863,234
Average PPSF	\$1,250	4.68%	\$1,194	5.09%	\$1,189
Units Sold	20	-20.00%	25	-47.37%	38

2 Bedroom	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Price	\$1,508,335	-2.49%	\$1,546,800	-10.16%	\$1,678,874
Median Price	\$1,467,000	5.92%	\$1,385,000	-7.96%	\$1,593,816
Average PPSF	\$1,362	4.72%	\$1,301	-0.87%	\$1,374
Units Sold	7	40.00%	5	-70.83%	24

3+Bedroom	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Price	\$3,908,571	27.98%	\$3,054,125	27.15%	\$3,074,059
Median Price	\$3,725,000	63.74%	\$2,275,000	24.17%	\$3,000,000
Average PPSF	\$1,920	24.80%	\$1,539	12.94%	\$1,700
Units Sold	7	-12.50%	8	0.00%	7

Rental Market

OVERVIEW

03

Battery Park City overall saw a decrease in rents quarter-over-quarter (QoQ) and ended the year with the same exact number of units rented in Q4 of 2023, 163 units. The one-bedroom market took the biggest hit in price drops QoQ, while the three-bedroom market saw an increase in rent of 20% year-over-year (YoY).

BPC Leasing by the Numbers:

- The studio market saw a 3% increase YoY, with an average rent of \$4,007
- One-bedrooms saw a 12% decrease QoQ, averaging \$4,776 per unit
- 3BR+ units averaged \$14,475 per month, a 20% increase YoY



AVERAGE RENT
\$6,095



% CHANGE AVERAGE RENT (YoY)
0.20%



**% CHANGE LISTING WITH
PRICE DROPS (QTR)**
0.00%



% CHANGE UNITS RENTED (QTR)
-10.44%



Rental Market



04

BPC RENTAL MARKET

	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Rent	\$6,095	-6.91%	\$6,547	0.20%	\$6,083
Average RPSF	\$77	-10.04%	\$86	1.14%	\$76
Price Drops	526	0.00%	526	33.16%	395
Median Rent	\$5,881	-9.46%	\$6,496	-2.51%	\$6,032
Total Inventory	292	0.00%	292	-2.34%	299
Units Rented	163	-10.44%	182	0.00%	163

BPC RENTAL MARKET BY SIZE

Studios	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Rent	\$4,007	-4.08%	\$4,177	3.14%	\$3,885
Median Rent	\$3,865	-5.30%	\$4,081	2.58%	\$3,768
Average RPSF	\$80	-5.83%	\$85	-0.16%	\$80
Units Rented	35	-23.91%	46	52.17%	23

1 Bedroom	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Rent	\$4,776	-11.80%	\$5,415	2.89%	\$4,642
Median Rent	\$4,651	-13.58%	\$5,382	3.72%	\$4,484
Average RPSF	\$72	-14.29%	\$84	0.00%	\$72
Units Rented	77	-1.28%	78	5.48%	73

2 Bedroom	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Rent	\$7,993	-6.23%	\$8,524	0.99%	\$7,915
Median Rent	\$7,816	-8.40%	\$8,533	-4.34%	\$8,171
Average RPSF	\$80	-4.76%	\$84	3.90%	\$77
Units Rented	39	-7.14%	42	-33.90%	59

3+Bedroom	Q4 2024	%Change (QTR)	Q3 2024	%Change (YoY)	Q4 2023
Average Rent	\$14,475	5.73%	\$13,691	20.23%	\$12,039
Median Rent	\$13,364	-1.15%	\$13,520	22.61%	\$10,900
Average RPSF	\$92	-7.42%	\$99	-4.17%	\$96
Units Rented	12	-25.00%	16	50.00%	8