

Rental Market

Fidi Rental Market

	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Rent	\$4,614	1.45%	\$4,548	-10.97%	\$5,183
Average PPSF	\$67	3.70%	\$65	3.85%	\$65
Price Drops	442	-4.95%	465	27.38%	347
Median Rent	\$4,547	3.11%	\$4,410	-7.02%	\$4,890
Total Inventory	640	-26.52%	871	2.56%	624
Units Rented	438	-31.46%	639	110.58%	208

Fidi Rental Market by Size

Studios	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Rent	\$3,270	1.42%	\$3,224	23.76%	\$2,642
Median Rent	\$3,239	1.63%	\$3,187	32.02%	\$2,454
Median PPSF	\$70	7.97%	\$65	16.01%	\$60
Units Rented	215	-22.10%	276	258.33%	60
1 Bedroom	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Rent	\$4,471	4.80%	\$4,266	12.27%	\$3,983
Median Rent	\$4,374	3.95%	\$4,208	15.84%	\$3,776
Median PPSF	\$66	3.29%	\$64	4.95%	\$63
Units Rented	138	-46.09%	256	43.75%	96
2 Bedroom	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Rent	\$6,555	-5.14%	\$6,910	-20.68%	\$8,265
Median Rent	\$6,717	1.65%	\$6,608	-17.39%	\$8,131
Median PPSF	\$61	-4.49%	\$64	-12.34%	\$69
Units Rented	71	-13.41%	82	82.05%	39
3+ Bedroom	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Rent	\$16,820	17.60%	\$14,303	1.78%	\$16,526
Median Rent	\$15,336	20.13%	\$12,767	4.72%	\$14,646
Median PPSF	\$67	-12.40%	\$76	-20.19%	\$84
Units Rented	14	-44.00%	25	7.69%	13

Rental Market

RENTALS

The rental market in NYC has seen a steady return to normal seasonality in 2021, compared to 2020 which brought a lot of rental activity in the historically slow months of Q4 and Q1. The Q4 2021 numbers reflect a more recognizable Q4 market with a 32% reduction in the number of units rented QoQ. The statistical signs point to a continued return to a pre-pandemic market. In 2021, there were 2,620 recorded rented units compared to the 2,961 units rented in 2019.

- The average rental price stayed relatively the same as Q3 2021 with only a 1% increase. There was a 5% decrease in the number of price reductions.

- Unlike in sales, studios were the most popular units making up 50% of all the units rented in Q4 2021. They also had the highest PPSFT of \$70, and nearly 8% increase QoQ.

- Two-bedroom units stayed relatively steady with only a 13% decrease in the number of units rented and a 5% reduction in average rent QoQ.



Average Rent

\$4,614



% Change Average Rent (YoY)

-10.97%



% Change Listing With Price Drops (Qt)

-4.95%



% Change Units Rented

-31.46%

Sales Market

Fidi Sales Market

	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Price	\$1,822,495	11.25%	\$1,638,248	3.17%	\$1,766,538
Average PPSF	\$1,516	2.56%	\$1,479	4.77%	\$1,447
Average Discount	-1.40%	-8.97%	-1.54%	-69.18%	-4.55%
Median Price	\$1,360,000	0.74%	\$1,350,000	-7.20%	\$1,465,543
Median PPSF	\$1,558	31.81%	\$1,182	23.94%	\$1,257
Units Sold	81	0.00%	81	268.18%	22

Fidi Sales Market by Size

Studios	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Price	\$655,176	-6.00%	\$697,008	19.39%	\$548,750
Median Price	\$637,000	-2.23%	\$651,500	15.82%	\$550,000
Median PPSF	\$1,079	-14.35%	\$1,260	-0.39%	\$1,083
Units Sold	17	-22.73%	22	325.00%	4
1 Bedroom	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Price	\$1,254,290	19.43%	\$1,050,229	-4.36%	\$1,311,537
Median Price	\$1,290,000	48.45%	\$869,000	-12.90%	\$1,481,085
Median PPSF	\$1,440	20.06%	\$1,199	9.07%	\$1,320
Units Sold	29	52.63%	19	222.22%	9
2 Bedroom	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Price	\$2,148,197	-7.24%	\$2,315,801	-4.71%	\$2,254,286
Median Price	\$2,036,033	-5.66%	\$2,158,222	-3.05%	\$2,100,000
Median PPSF	\$1,622	-4.29%	\$1,695	1.62%	\$1,597
Units Sold	29	-14.71%	34	314.29%	7
3+ Bedroom	Q4 2021	% Change	Q3 2021	% Change (YR)	Q4 2020
Average Price	\$6,301,997	102.50%	\$3,112,060	38.73%	\$4,542,500
Median Price	\$5,872,995	82.78%	\$3,213,083	29.29%	\$4,542,500
Median PPSF	\$2,272	25.57%	\$1,809	2.07%	\$2,226
Units Sold	6	0.00%	6	200.00%	2

Sales Market

SALES

2021 was a strong year for FiDi as it was for the rest of New York City as a result of the ever changing COVID landscape and the strong financial recovery from 2020. FiDi ended 2021 strong with 342 recorded sales, a whopping 167% increase from 2020 and a 100% increase from 2019. In addition, Q4 2021 had an average price per square foot of \$1,187.

- The average price in Q4 2021 was \$1,822,495, an 11.25% increase QoQ, with a PPSFT of \$1,156.

- One-bedroom Apartments were the strongest performers with an increase of 52% in the number of units sold QoQ. They also showed a 19.5% increase in the average price and a 20% increase in the PPSFT over the same time period.

- Studios were sluggish QoQ with a 22.7% decrease in the number of units sold and the 14.35% decrease in the average PPSF.



Average Price

\$1,822,495



% Change In Price (QTR)

11.25%



Average PPSF

\$1,516



% Change In Units Sold (YoY)

268.2%



The
FIDI Report
2021 Quarter 4

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

Platinum
PROPERTIES