

NYC Rental Prices

(Manhattan edition)


Questions

Based on the neighborhood, building, and unit features, can we predict a price?

Why

- As a homeowner or potential investor what should you watch out for?
- As a renter how realistic is your budget?

Methods - Data collection




2148 Second Avenue #4C ★ SAVE

↓ \$1,645 FOR RENT

1 bed | 1 bath

Rental Unit in East Harlem




46 Wadsworth Terrace #7 ★ SAVE

\$1,650 FOR RENT

1 bed | 1 bath

Rental Unit in Fort George



579 West 177th Street #BW ★ SAVE

\$1,650 FOR RENT

1 bed | 1 bath

Rental Unit in [Washington Heights](#)

Tip: To get instant notifications of new listings, [save this search](#)

Amenities

● StreetEasy Verified

HIGHLIGHTS

 Pets Allowed

BUILDING AMENITIES

Laundry in Building


RENTAL

Guarantors Accepted

About the Building

[473 West 158th Street](#) New York, NY 10032

Rental Building in [Washington Heights](#)

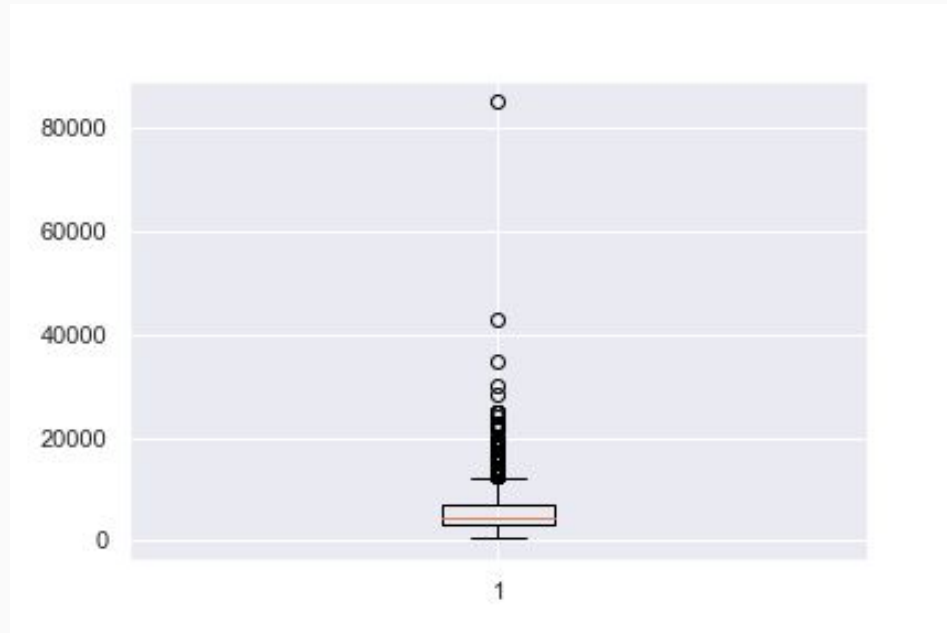
 78 Units  6 Stories  1920 Built

Rentals listings: [2 active](#) and [78 previous](#)

Documents and Permits: [16 documents](#)

[MORE ABOUT THE BUILDING](#)

Range of rent prices



Modeling - $R^2 == 0.717$



Conclusions

Baths	2321.25
Laundry In unit	813.31
Gym	589.19
Doorman	464.97
Elevator	425.29
Total subway stations nearby	134.31

Closest station distance	-1432.62
Laundry in building	-231.85
Building Pre-war	-149.12
Live-in super	-108.54
Building Post-war	-53.12
Dishwasher	-45.40

More Questions and Limitations:

- Restaurant density - using Google or Yelp API
- This data is for October only, different seasons will have different inventory and landlords may set different prices.
- Different boroughs and methods of transportation, e.g. walk vs bus vs train
- Proximity to popular areas: West Village, Central Park

Appendix

- NY rent price for rent-controlled units allowed to increase by 1.5% for 1-year leases and 2.5% percent for 2-year leases.
 - NY TIMES 2019
<https://www.nytimes.com/2019/06/25/nyregion/new-rent-laws-nyc.html#targetText=The%20new%20increases%20are%20modest,about%203.25%20percent%20on%20average.>

Boxplot outliers - before vs after

