

# Rental Properties in New York

An Analysis of Price and Availability  
of Units Pre- and Post-Covid

# Hypothesis

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**COVID-19 has impacted the rental market across all boroughs in NYC.**

Why is this important?

- Opportunities in real estate.
- Quality of life impact.
- Leading indicator of labor force.



# Terms and Questions

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## Definitions:

- Inventory
- Median Rent
- Borough
- Timeline

## Questions:

Has COVID impacted the median rent values of units in the five boroughs?

Has COVID impacted the rental inventory count of units in the five boroughs?

Has the impact of COVID affected boroughs differently?

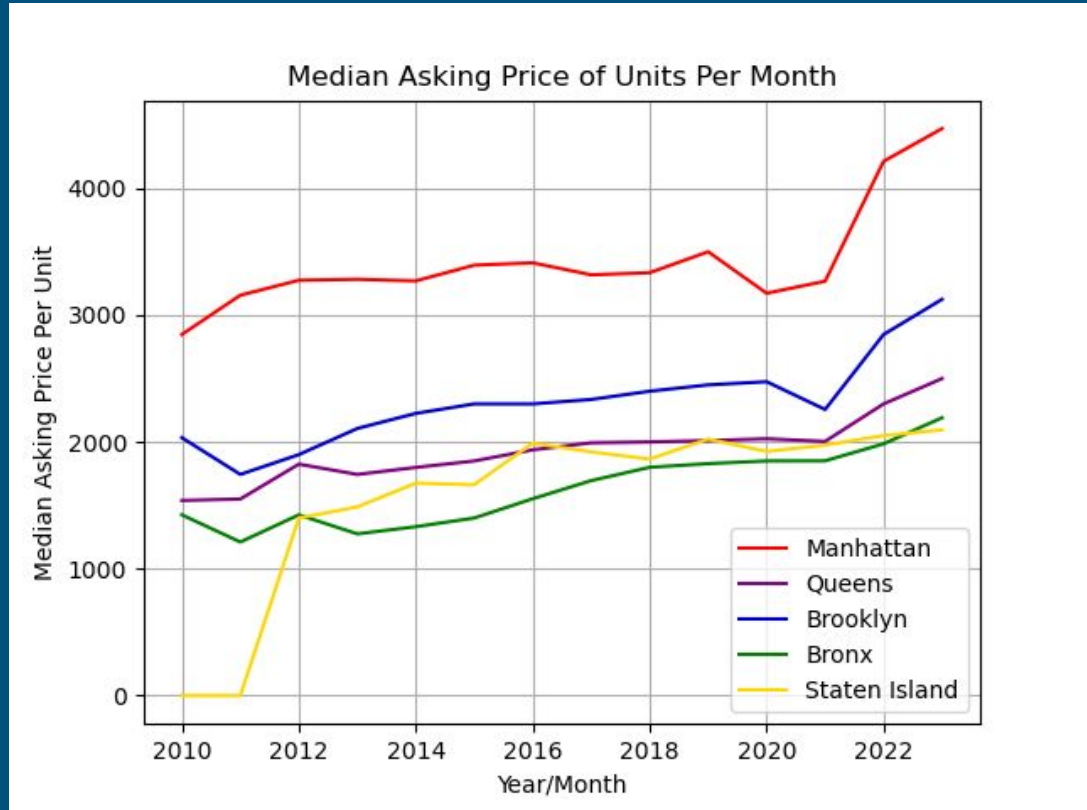
# Has COVID impacted the median rent values of units in the five boroughs?

2020

- Manhattan
- Brooklyn
- Queens, Bronx, Staten Island

2022 and Beyond

- Increase in all boroughs



# Has COVID impacted the number of units available to rent in the five boroughs?

## Most Impacted

- Manhattan
- Brooklyn

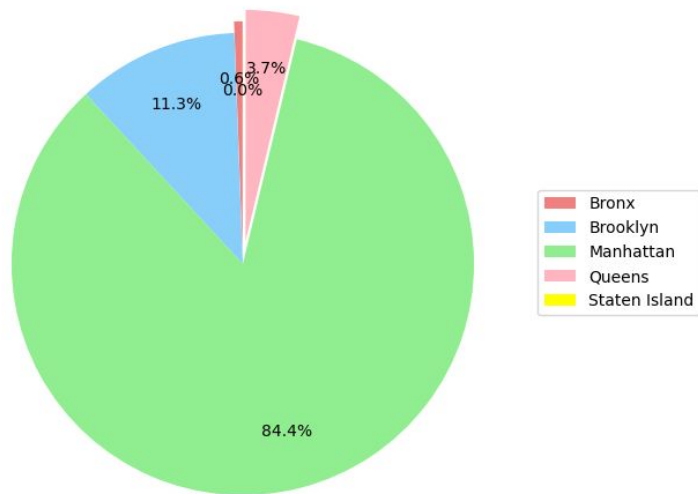
## Least Impacted

- Bronx
- Staten Island

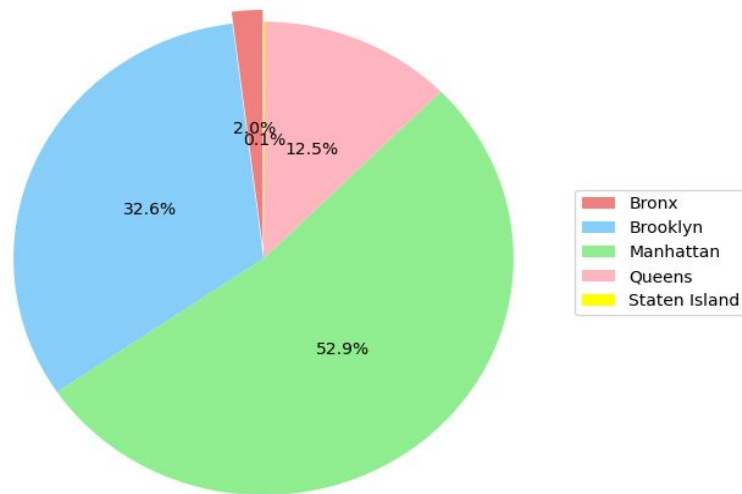


# Comparison of rental inventory 2010 to 2023

Distribution of Data in 2010 by Borough

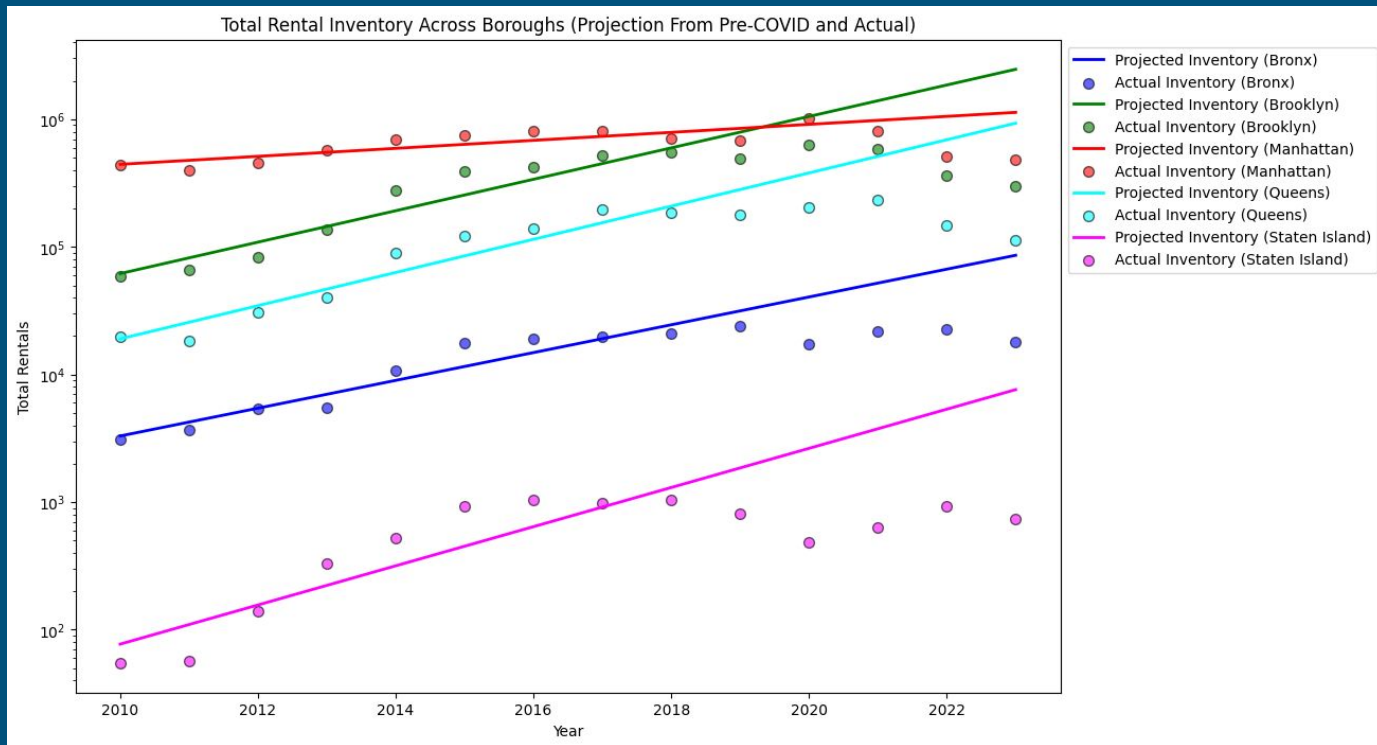


Distribution of Data in 2023 by Borough



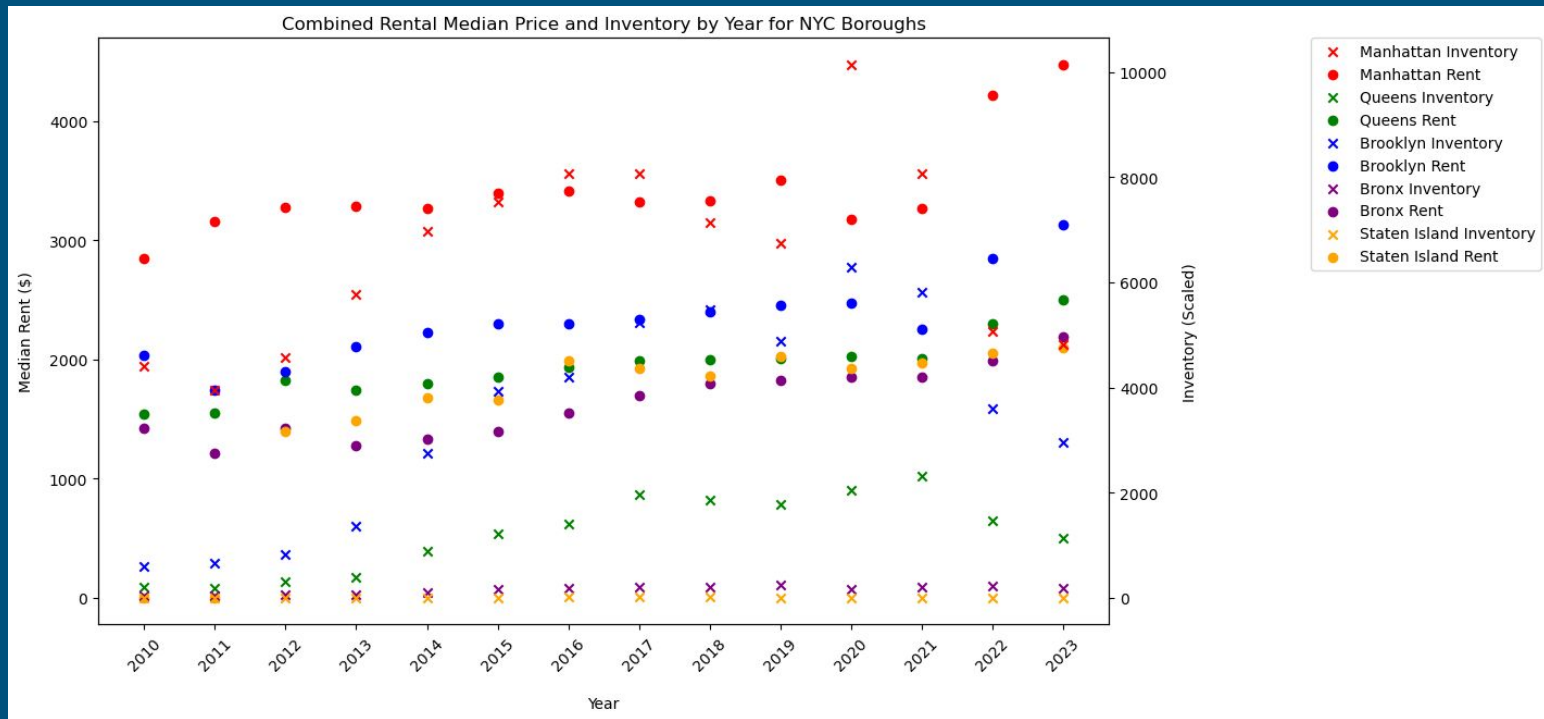
# Has COVID impacted the inventory of units in the five boroughs? (cont'd)

Chart examines projected inventory pre-COVID and actual through post-COVID.



# Has COVID impacted the median rent values and inventory of units in the five boroughs?

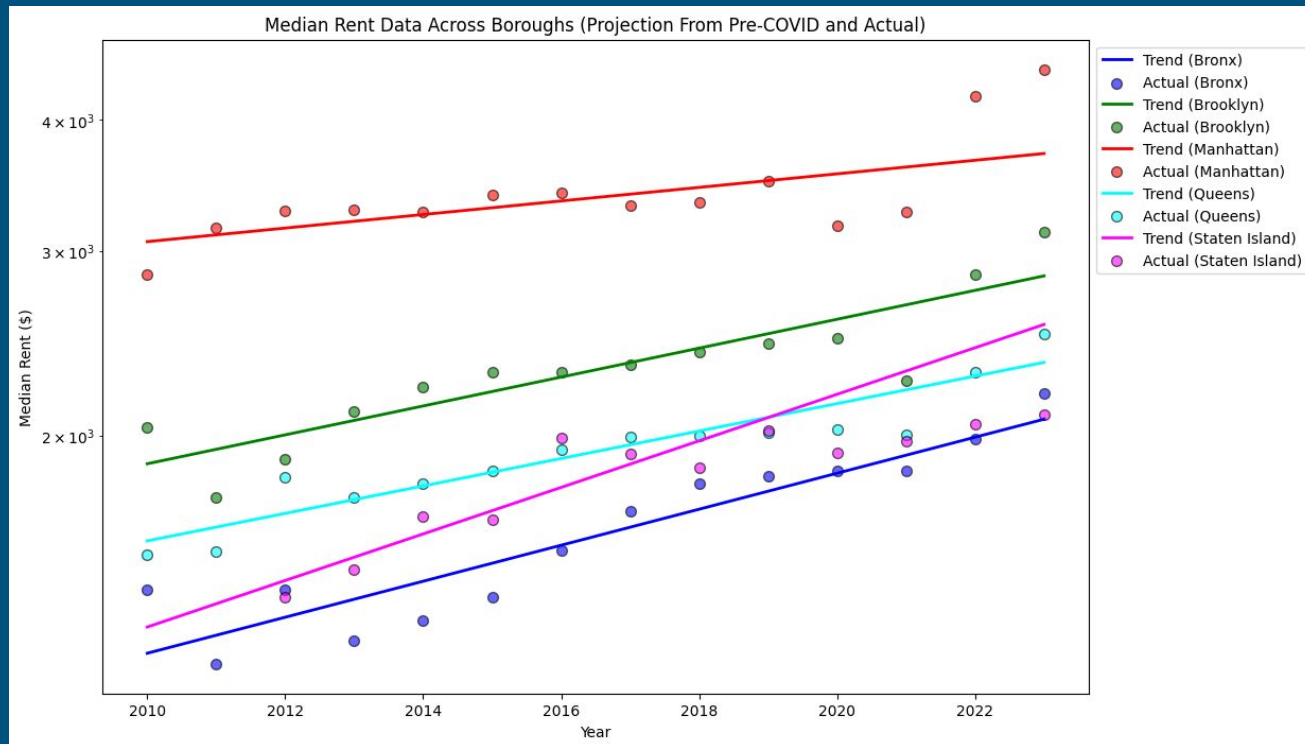
Chart with projected rent pre-COVID and actual rent.





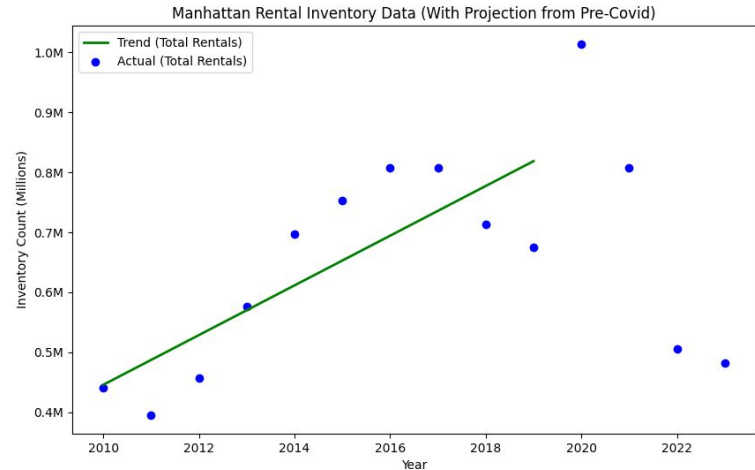
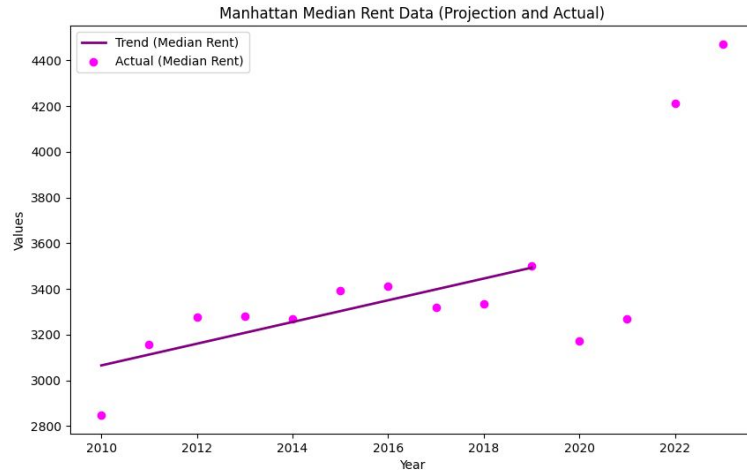
# Has the impact of COVID affected boroughs differently?

This chart examines projected inventory pre-COVID and actual through post-COVID.



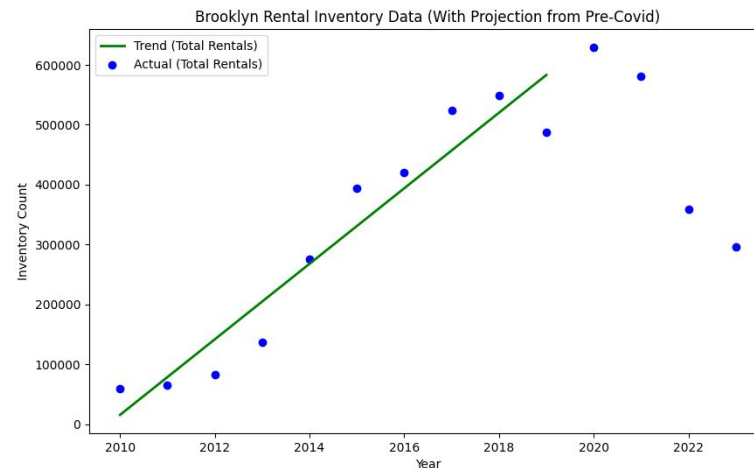
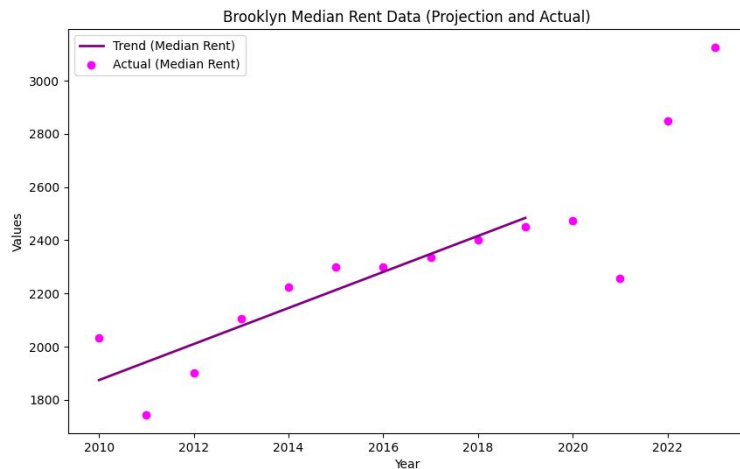
# Has the impact of COVID affected boroughs differently? (cont'd)

Chart examines projected inventory pre-COVID and actual through post-COVID specific to Manhattan.



## Has the impact of COVID affected boroughs differently? (cont'd)

Chart examines projected inventory pre-COVID and actual through post-COVID specific to Brooklyn.



# Conclusion

Forecast of Rental Pricing:

Forecast of Rental Inventory:

Borough	Max Rent	Min Rent	Year Max Rent	Year Min Rent	Median Rent	Mean Rent	Year Max Inventory	Year Min Inventory
Bronx	\$2,191.00	\$1,210.75	2023	2011	\$1,623.50	\$1,630.02	2019	2010
Brooklyn	\$3,125.00	\$1,743.75	2023	2011	\$2,300.00	\$2,321.21	2020	2010
Manhattan	\$4,471.50	\$2,847.50	2023	2010	\$3,300.25	\$3,422.54	2020	2011
Queens	\$2,500.00	\$1,538.25	2023	2010	\$1,965.25	\$1,934.04	2021	2011
Staten Island	\$2,095.00	\$1,400.00	2021	2010	\$1,923.25	\$1,839.08	2016	2010
Overall	\$4,471.50	\$1,210.75	2023	2011	\$1,965.25	\$2,229.38	2021	2010

# Next Steps with Data

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## Context of data:

- Impact of local housing law changes.
- Work from home policies.
- Income of renters.
- Economy overall.

## Future Data Insights

- Number of bedrooms per unit.
- Number of bathrooms.
- Square feet.
- School Districts.

## Next steps:

- Compare against median income of each borough and changes over time.
- Review remote worker data for each borough over time against data.
- Examine breakdown of small business owners vs. corporations in boroughs.

# Sources

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## Sources

- Zillow Observed Rent Index (ZORI)
- NYC Open Data 311 Service Requests  
(<https://data.cityofnewyork.us/Social-Services/data-csv/hmck-ibt2/data>)
- Mapplot boundaries found on NYC Open Data Borough Boundaries  
(<https://data.cityofnewyork.us/City-Government/Borough-Boundaries/tqmj-j8zm>)
- StreetEasy Rental Data Dashboard  
(<https://streeteasy.com/blog/data-dashboard/?agg=Total&metric=Inventory&type=Rentals&bedrooms=Any%20Bedrooms&property=Any%20Property%20Type&minDate=2010-01-01&maxDate=2023-09-01&area=Flatiron,Brooklyn%20Heights>)

# Questions?

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