# With housing plentiful, NYC landlords are offering more free rent

Average rental prices in Manhattan and Queens fell in January, and prices in Brooklyn rose modestly, as New York City landlords aggressively pushed a record number of concessions like or or two months free rent in the face of a citywide inventory glut, according to a new report. In Manhattan, where average rent for a two-bedroom apartment fell 5.3 percent—from $5,040 in December to $4,771 in January—as many as 49.3 percent of all new leases signed included hefty owner-paid concessions, up from 36.2 percent a month earlier, according to the report by Douglas Elliman. In Northwest Queens, where new development continues to sprout across trendy Long Island City, the average rental price of a two-bedroom apartment fell 4.5 percent, from $3,608 in December to $3,447 in January, according to the report. More than half of all new leases — 50.8 percent—included concessions, driving median rental prices down to $2,507 for all units. “The concessions, for the past year they’ve bee...

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