New York Hard Money Lenders

We searched high and low to compile the most complete list of New York Hard Money Lenders. We're constantly updating the lender information like loan rates and borrower qualifications to keep the list up to date. If you're looking for a financing partner in New York, you've come to the right place. To read a comparison of the top national hard money lenders, read our buyer's guide. To see lenders in a different state, visit our National Hard Money Lender Directory homepage.

Below are 19 insights from leading experts on the New York real estate market trends for summer 2018:

1. Washington Heights & Inwood are Two of the Best-Value Neighborhoods

Gary Malin, President, Citi Habitats

Upper Manhattan is a great option for those in search of value. Much of the housing stock in these communities is situated in large pre-war apartment buildings that often boast some Art-Deco flair. Typically, these units offer spacious floor plans and vintage detail that appeal to many tenants. Better yet, these properties can rent for a discount that's nearly half-off the price of the average Manhattan home. The average one-bedroom apartment in Washington Heights rents for $1,718 per month – compared to $3,040 per month for the borough as a whole.
2. Greater Rochester Area Home Prices Continue to Increase
Kyle Hiscock, Realtor, RochesterRealEstateBlog.com

Prices in the Greater Rochester area have been steadily increasing over the past few years. Typically the local real estate market is a stable environment with not a lot of peaks and valleys when it comes to prices, but not as of the last few years. Prices in the area are up over 10% from where they were only 3 short years ago in many areas.

3. Brooklyn is Catching Up to Manhattan
Emily McDonald, PR Specialist, Street Easy

Prices have hit record highs in one out of three Brooklyn neighborhoods, and the median recorded sale price for Brooklyn rose 6.7 percent since last year. Four of the top ten most expensive NYC neighborhoods by median sales price were in Brooklyn (Carroll Gardens, DUMBO, Park Slope and Greenpoint). Park Slope joins the top 10 list for the first time ever with a median sales price of $1,405,000. But the outer boroughs still offer more space for your buck. The median price per square foot in Brooklyn and Queens remained much lower than Manhattan at $700 and $500 respectively, compared to $1,400 in Manhattan.
4. The Current Market in New York is Stagnant
Gea Elika, Principal Broker, Elika Real Estate

The current market is stagnant. For example, luxury high rises in Midtown in the $5 million + category are in oversupply with little demand thus will face years of headwinds until current, and future inventory, sells through. Areas like the west village where everyone wants to live, and there is little inventory, is the safest place to buy in the city but always more expensive. Ultimately, it’s better to buy a home than rent even with rentals more affordable now than ever. Building wealth is owning property for the long term but finding the right property and paying the right price in the right location is critical.

5. Woodside & Forest Hills Have Good Investment Opportunities
Seth Levin, Licensed Associate Real Estate Broker, KW New York City

Woodside and Forest Hills have the added transportation benefit of access to the Long Island Rail Road (LIRR). Old commercial spaces, diners, and lower-end restaurants have been transformed into new fusion restaurants, higher-end cafes, and craft beer bars that attract younger crowds, who, in recent years, have been priced out of Brooklyn.
6. There are Investment Opportunities in the Upper & Lower East Side
Kobi Lahav, Senior Managing Director & Associate Broker, KobiLahavNYC.com

Upper East Side and Lower East Side currently represent interesting investment opportunities. These areas are seeing a renaissance of new construction developments that are being built and are already affecting prices in these areas. Lower East Side has a lot of older buildings that are ripe for development and the Upper East Side is still enjoying the momentum of the 2nd avenue subway that will intensify as the line expands.

7. There’s a Decrease in Median Home Prices
Roy Dekel, CEO, SetSchedule

New York real estate has always been among the most expensive in the US, but there has been an 11% decrease in median home sales in the past year, and 2% decrease compared to the same period last year. Currently prices seem down across the board — rental prices have softened, luxury homes have become more attainable. However, due to availability, affordable homes under a million dollars have become extremely difficult to find.
8. Offering Free Rent to Prospective Tenants is the Current Trend in NY Rental Markets

Douglas Wagner, Director of Brokerage Services, BOND New York Properties

The current trend in the rental market involves owners offering incentives such as free rent to prospective tenants, to motivate them to choose condo rentals over newly constructed rental buildings which offer sometimes one or two months free at untold high rent prices. While millennial renters have proven to prefer more modern and mid-century design trends, people in NYC often rent well into their 40s or 50s, and this group also appreciates the elegance and romance of early 20th Century architecture.

9. Homebuyers & Investors in New York Have Embraced Modern Technology for Real Estate Investing

Sam Battista, CEO & Co-Founder, PropertySpark.com

New York is one of the cities with the highest level of real estate technology adoption. The use of this technology has significant implications for the real estate market. Home buyers in New York are aware of prices, new listings, and rental supply at the click of a button. In fact, home buyers get instant notifications about the real estate they are tracking, which leads to an unprecedented level of information flow in the market. Real estate agents and brokerage who have adopted today’s technology are winning due to their ability to engage with informed home buyers also using similar technology. Ultimately, home buyers and investors in New York have embraced technology and are getting better deals at a faster rate than anyone else in the market.
10. Amenity-Rich Rental Units are More Profitable
Neeta Mulgaokar, Associate Real Estate Broker, Mirador Real Estate
Amenities and perks have become tremendously important in getting extra dollars per square foot on a rental unit. Amenity-rich buildings are faring well against lower priced competitors without amenities because of the additional amenity space and oftentimes events that accompany these products. Tenant events and perks drive tenant retention as neighbors can become friends and tenants begin to rely on a certain level of service which influences their decision whether to stay put.

11. Kips Bay in Manhattan is Ripe For Real Estate Investment
Emily Line, VP of Commercial Services, Realtors Property Resource
Kips Bay in Manhattan is ripe for real estate investment in 2018. The majority of Kips Bay residents are single, well-educated professionals in business, finance, legal, computer and entertainment occupations. The average household income in Kips Bay is almost 15% higher than the rest of Manhattan, and it’s expected to increase another 15% by 2020. Homeownership is low and the majority of residents rent apartments. Real estate investors should consider investing in multifamily housing, as the area will only continue to attract young, single professionals invested in their careers.
12. There Will Be More Growing Markets Outside Manhattan
Emily Nonko, Contributing Writer, CityRealty
Aside from Brooklyn, there will be more real estate investment potential outside Manhattan. Queens real estate will continue to boom, and we will see growth in cities and towns outside Hudson, such as Jersey City, Harrison, and Newark. Read this article for the CityRealty’s detailed roundup of 2018 predictions from several real estate experts.

13. East NY Remains the Hottest Neighborhood
Andra Rus, Author, PropertyShark.com
Property Shark’s market predictions survey for both 2017 and 2018 reveal that East New York remains the top hottest neighborhood. Five out of ten named hottest neighborhoods are located in Brooklyn. Find out the rest of the New York neighborhoods that made it to the “top hottest neighborhood” list by reading Property Shark’s 2018 market predictions survey.
14. Clarence Center, Erie County is a Great Place to Invest in Upstate New York

NewYorkUpstate.com, Staff Writer, NewYorkUpstate.com

Upstate New York residents have more affordable home options compared to downstate. According to NewYorkUpstate.com, Clarence Center, Erie County is ranked as number 1 best place to buy a house in upstate New York. It has a population of 2,151 and a median home value of $247,900. Read NewYorkUpstate.com’s “Best 40 Places to buy a house in New York state, ranked” to find out the rest of the best places to invest in.

15. There's a Decline in Both Sales Volume & Sales Value

Eddie Small, Author, The Real Deal

New York residential market has seen a decline in both sales volume and sales value at the start of 2018, according to the residential sales report from REBNY. During the first quarter of 2018, New York's home sales volume dropped by 10%, which is mostly due to the slow down of sales activity in the Manhattan luxury market. Read this article from The Real Deal to learn more about this decline.

16. Manhattan's Co-ops & Condominiums Market Stay Strong

Douglas Elliman, Staff Writer, Elliman.com

Co-ops and condominiums make up around 98% of Manhattan's housing market. They remain strong despite the decline of sales in the new development pipeline. An annual increase can also be visibly noted in all market-wide price trend indicators. Read this article to find out more about Douglas Elliman's 10-year projection for Manhattan's housing market.
17. Multifamily Homes are In-Demand in Queens
Queens Home Team, Staff Writer, QueensHomeTeam.com

Multi family homes are still in high demand in Queens, with two-family homes as the most popular choice among both homebuyers and real estate investors. According to QueenHomeTeam.com, two-family homes priced below $1 million had the most sales activity in 2017. See the complete data by reading Queen Home Team’s Queens Real Estate Market 2018 Forecast.

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18. NYC Luxury Condos May Be More Affordable
Nest Seekers International, Staff Writer, Nest Seekers International

According to the 2018 real estate NYC predictions from Nest Seekers International, there’s a growing supply of high-end luxury rentals for the past years, which may prompt landlords to lower their rent. This may also result to a more affordable prices for luxury condo buyers. Find out the other useful information and projections from Nest Seekers International here.

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19. Long Island’s Housing Market is Booming
Real Estate Forecast 2018, Staff Writer, RealEstateForecast2018.com

Long Island’s real estate market is growing, especially with the L Train’s scheduled shutdown in 2019. Long Island has become one of the top alternative options for renters. This is a great opportunity for multifamily real estate investors. Read the Long Island real estate forecast for 2018 and find out why this makes a great place to invest in.

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Bottom Line
New York is a great place for real estate investment, being one of the most populous states in the country. Although there is a decline in sales in some areas, there are many other opportunities to consider. If you’re planning to invest in New York, make sure to use the above expert New York real estate insights as your guide.
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Hard Money Loan Rates, Terms & Where to Find

Fix and Flip Loans: The 6 Best Fix and Flip Financing Options

Hard Money Loan Calculator: How Much Will Your Loan Cost?
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