In December, Times Square pedestrian traffic averaged **244,194** people per day, an increase of **172%** from the start of the year and a decline of just **28.3%** from December 2019.

December foot traffic peaked on Saturday, December 27th at **292,874** people.
In December, Times Square and Midtown Class A occupancy remained on par with November but down from recent months at 84.7% and 85.7% respectively.

Times Square’s effective rent remained unchanged from last month at $73 per square foot, while Midtown’s increased 6% to $76 per square foot.

This month in Times Square, **144,010 SF** was leased across five leases. The largest lease was by the Office of the Comptroller of the Currency at 7 Times Square for **108,400 SF**.

In November, Times Square’s hotel occupancy reached a pandemic high of 70.6%, an increase of 7% from October. Midtown and Manhattan had slightly lower occupancy rates of 70.1% and 68.2% respectively.

Times Square’s average daily rate in November was **$225**, a growth of 77% from 2020 and a decline of 15% from 2019. Average daily rates in Midtown and Manhattan surpassed Times Square’s at $261 and $304 respectively.
In December, **6 new businesses** opened in Times Square, including **Laderach Chocolatier** at 745 Seventh Avenue and **Big City Tavern** at 694 Eighth Avenue.

In the New Year, we look forward to the opening of **16 new businesses**.