In September, pedestrian traffic in Times Square continued to rise to an average of **218,829** people per day, an increase of 107% from last year and down 42% from 2019.

Weekend counts outpaced weekday traffic, averaging nearly 247,000 per day this month.

September foot traffic peaked on Saturday, September 25th at **274,683** people, a record high of the pandemic.
This month, Class A occupancy in Times Square and Midtown remained stable at **89.8%** and **87.0%** respectively.

In Times Square, four leases were signed in September totaling **86,742 SF**.

Effective rents in the district increased to **$65** per square foot, likely driven by Mitsubishi’s lease of 68,370 SF at 151 W 42nd Street. Midtown’s effective rents exceeded recent months at **$69** per square foot.

### Hotels

#### Rates & Occupancy

In August, hotel occupancy remained on par with July at **55.9%**, consistent with Midtown’s and Manhattan’s rates of **56.2%** and **56.0%** respectively.

Times Square’s average daily rate of **$166** in August increased 22.5% over 2020 but declined 26.4% from 2019. Midtown and Manhattan outpaced Times Square’s rate at $194 and $221 respectively.

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*Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.*
This month, 7 new businesses opened in Times Square, including **Bacall’s Family Steakhouse** at 220 West 44th Street and **Chai** at 353 West 46th Street.

In coming months, we look forward to the anticipated opening of 17 new businesses, including **Gossip Bar** at 144 West 46th Street and **La Macarena** at 234 West 48th Street.