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INTRODUCTION

Average rents across Brooklyn rose slightly this month. The average rent in Brooklyn increased to \$2,714.14, up 0.48% from \$2,711.22 in March 2015. Over the past 12 months, Brooklyn rents are up 2.26%, from \$2,663.93 in April 2014.



A QUICK LOOK

Average rents in Brooklyn rose by 0.48% this month, from \$2,711.22 in March 2015 to \$2,724.14 in April 2015. The average price for a one bedroom and two bedroom units increased 1.23% and .91% respectively, since last month, while the average price for a studio fell 1.13% across Brooklyn.

Boerum Hill saw the greatest change in rent prices since last month, with average rents falling 7.72%. Clinton Hill saw the greatest increases of any neighborhood in the report, with prices growing an average of 4.53% since last month.

From a year-over-year perspective, the largest changes in average rent prices occurred in the neighborhoods of Downtown Brooklyn and Greenpoint. The average rent is up 10.8% in Downtown Brooklyn over the last year, from an average of \$3,114.00 in April 2014 to \$3,451.00 in April 2015. Average rents are down 7.7% in Greenpoint over the last year, from \$2,896.00 in April 2014 to \$2,673.00 in April 2015.

Listing inventory increased by 1.17% - from 2,984 rental units to 3,019 rental units. Williamsburg comprised the largest amount of on the market inventory in the report this month, accounting for nearly 24% of all listings in this month's report.

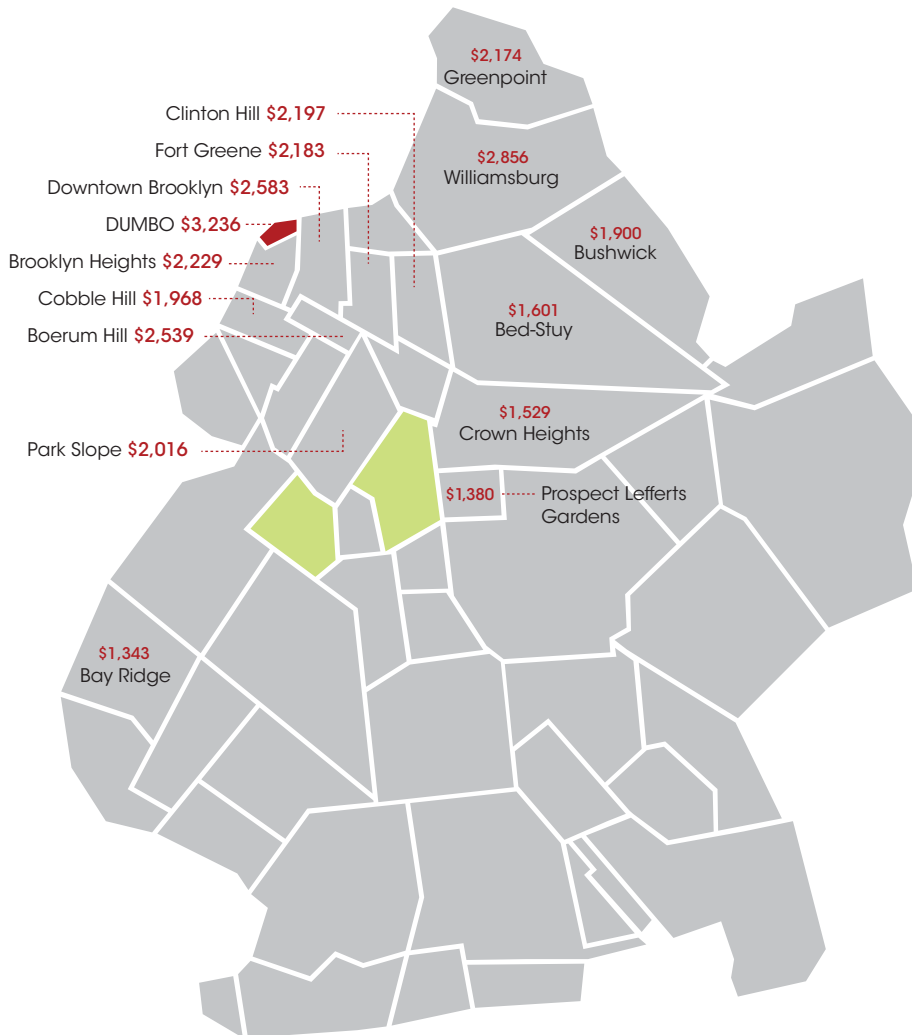
Notable Trends

Building (Average Prices)

Type	Most Expensive	Least Expensive
Studios	DUMBO \$3,236	Bay Ridge \$1,343
One-Bedrooms	DUMBO \$3,976	Bay Ridge \$1,633
Two-Bedrooms	DUMBO \$5,701	PLG \$2,036

A QUICK LOOK STUDIOS

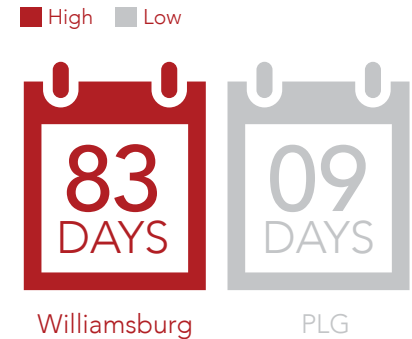
Average Unit Prices By Neighborhood



Greatest Changes Since March



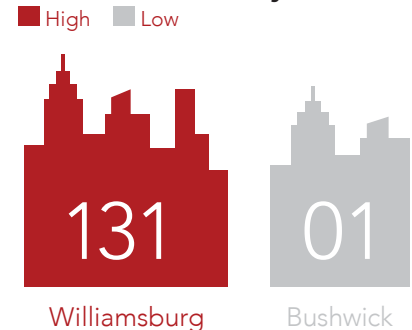
Days on Market



Average Price Brooklyn Studios

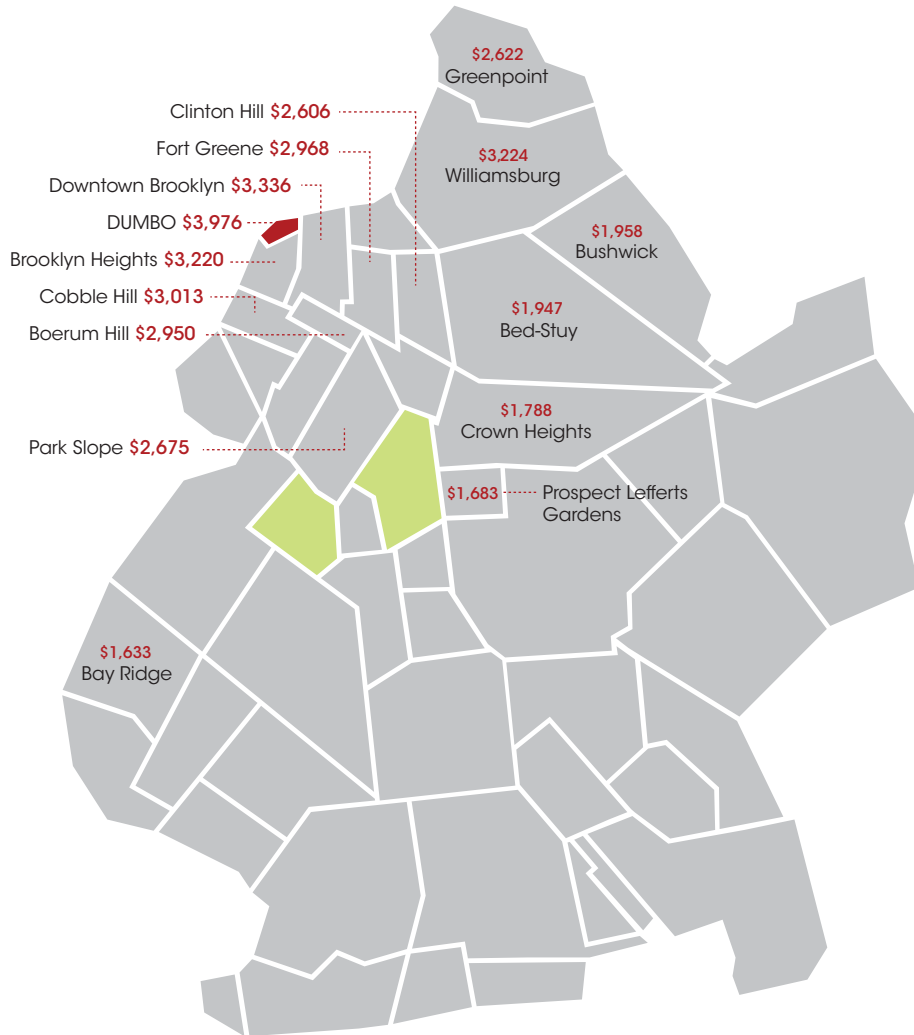


Market Inventory

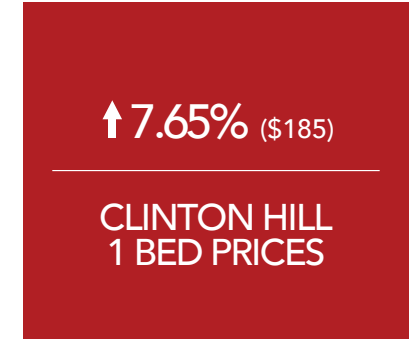


A QUICK LOOK 1 BEDS

Average Unit Prices By Neighborhood



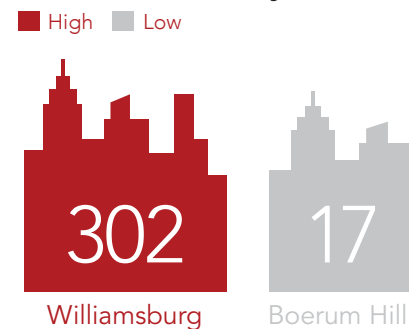
Greatest Changes Since March



Days on Market



Market Inventory

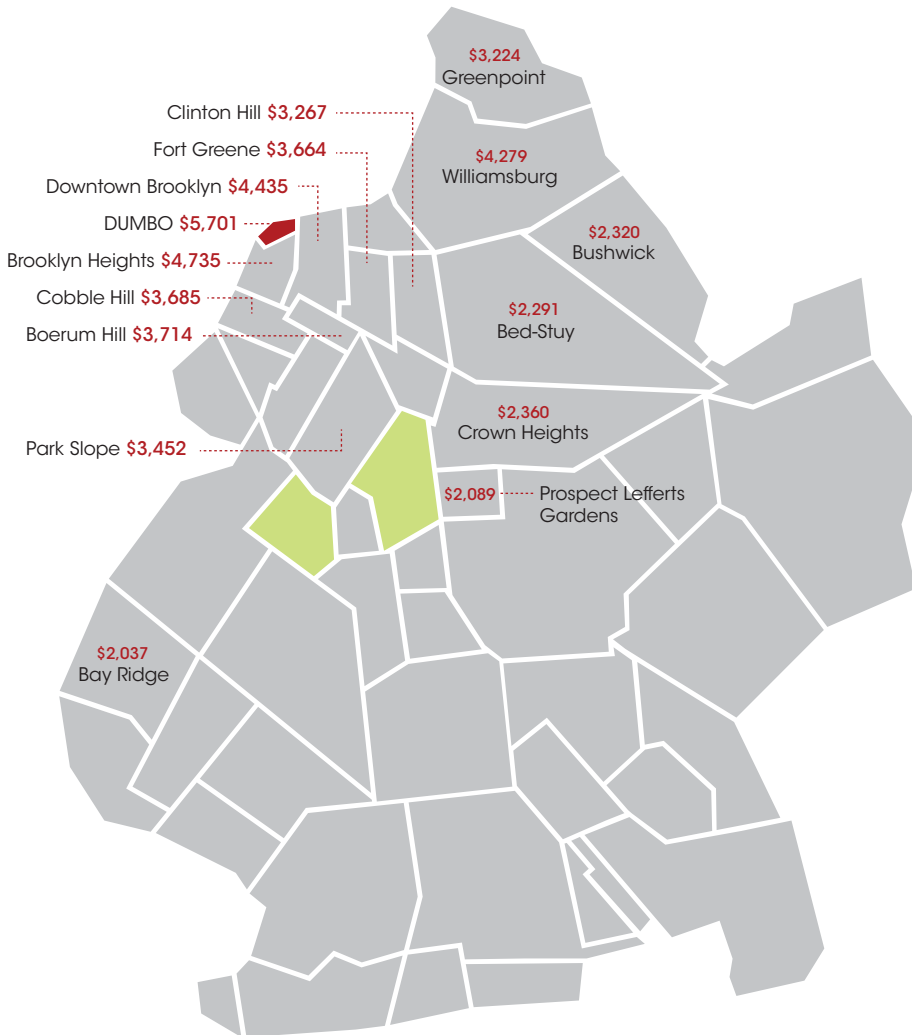


Average Price
Brooklyn 1 Beds

\$2,640

A QUICK LOOK 2 BEDS

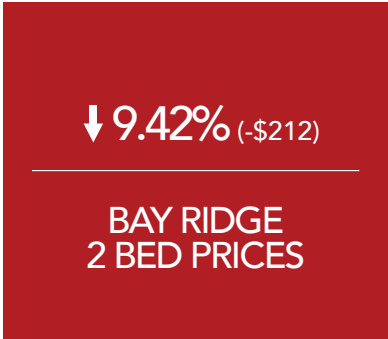
Average Unit Prices By Neighborhood



Average Price
Brooklyn 2 Beds

\$3,417

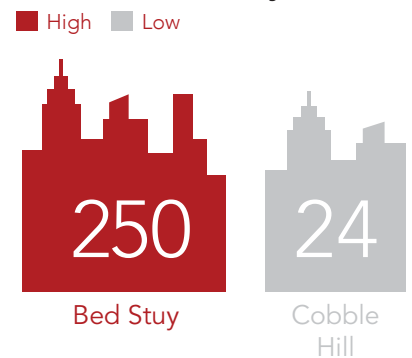
Greatest Changes Since March



Days on Market

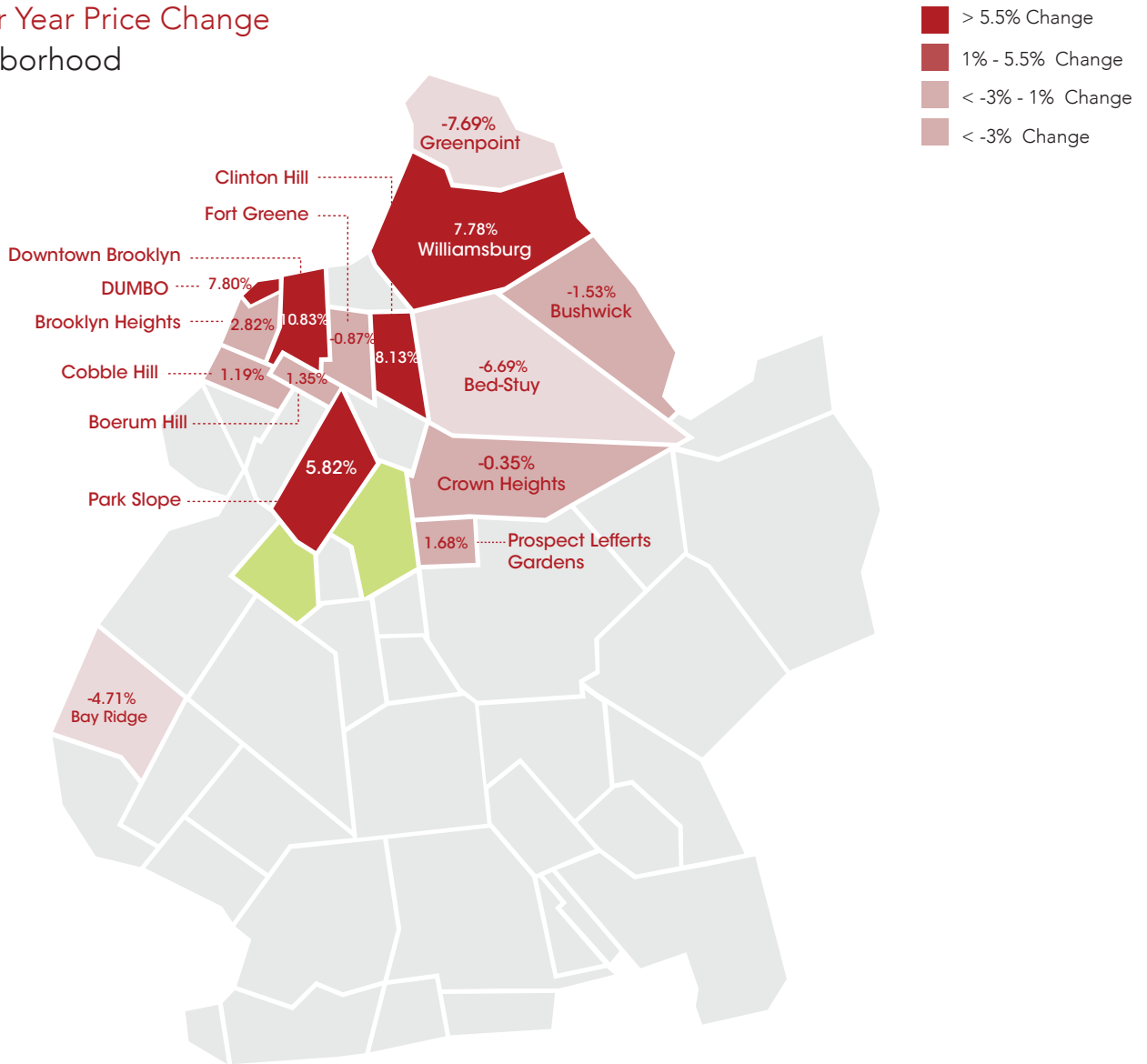


Market Inventory



A QUICK LOOK

Year Over Year Price Change
By Neighborhood



Brooklyn Rents: April 2014 vs. April 2015

Type	April 2014	April 2015	Change
Studios	\$2,129	\$2,116	↓ 0.6%
One-Bedrooms	\$2,566	\$2,640	↑ 2.9%
Two-Bedrooms	\$3,297	\$3,417	↑ 3.6%

A QUICK LOOK

Where Prices Decreased (monthly)

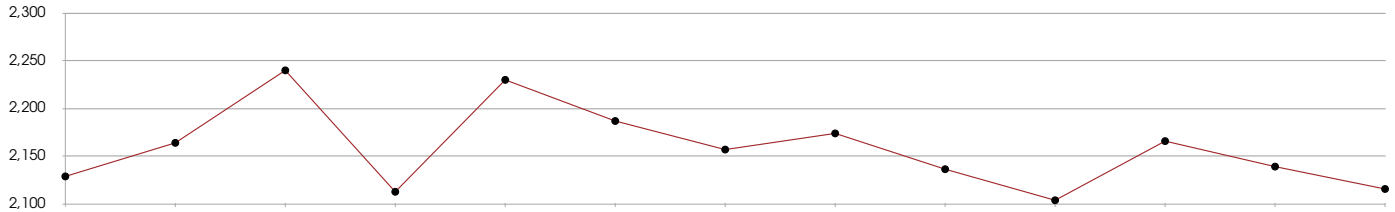
- ↓ **Bay Ridge**
Two-Bedroom **-9.42%**
- ↓ **Bed Stuy**
Studios **-3.13%**
One-Bedroom **-0.24%**
- ↓ **Boerum Hill**
Studios **-15.29%**
One-Bedroom **-4.14%**
Two-Bedroom **-4.73%**
- ↓ **Brooklyn Heights**
Studios **-12.22%**
- ↓ **Bushwick**
Studios **-7.88%**
One-Bedroom **-0.22%**
Two-Bedroom **-2.75%**
- ↓ **Cobble Hill**
Studios **-2.53%**
- ↓ **Crown Heights**
One-Bedroom **-1.60%**
- ↓ **Downtown BK**
Studios **-1.65%**
One-Bedroom **-1.03%**
Two-Bedroom **-1.12%**
- ↓ **Dumbo**
One-Bedroom **-0.08%**
- ↓ **Fort Greene**
Two-Bedroom **-4.20%**
- ↓ **Greenpoint**
Studios **-1.57%**
Two-Bedroom **-0.24%**
- ↓ **Park Slope**
Two-Bedroom **-0.95%**
- ↓ **PLG**
One-Bedroom **-1.40%**

Where Prices Increased (monthly)

- ↑ **Bay Ridge**
Studios **4.04%**
One-Bedroom **1.68%**
- ↑ **Bed Stuy**
Two-Bedroom **1.55%**
- ↑ **Brooklyn Heights**
One-Bedroom **4.61%**
Two-Bedroom **6.71%**
- ↑ **Clinton Hill**
Studios **6.75%**
One-Bedroom **7.65%**
Two-Bedroom **0.80%**
- ↑ **Cobble Hill**
One-Bedroom **2.10%**
Two-Bedroom **2.53%**
- ↑ **Crown Heights**
Studios **7.11%**
Two-Bedroom **5.64%**
- ↑ **Dumbo**
Studios **7.75%**
Two-Bedroom **4.59%**
- ↑ **Fort Greene**
Studios **2.89%**
One-Bedroom **2.92%**
- ↑ **Greenpoint**
One-Bedroom **3.91%**
- ↑ **Park Slope**
Studios **0.96%**
One-Bedroom **1.59%**
- ↑ **PLG**
Studios **5.99%**
Two-Bedroom **4.05%**
- ↑ **Williamsburg**
Studios **2.34%**
One-Bedroom **2.19%**
Two-Bedroom **6.69%**

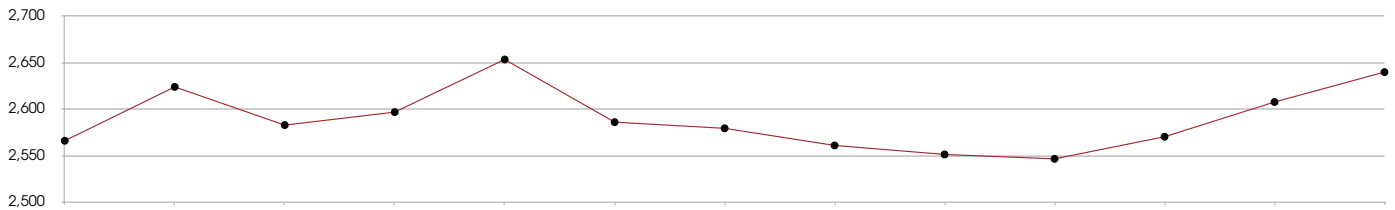
BROOKLYN PRICE TRENDS

Studio Price Trends Over 13 Months



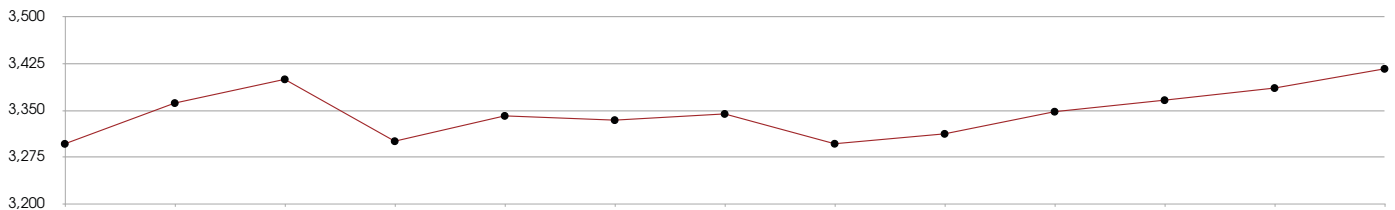
Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
2,129	2,164	2,240	2,113	2,230	2,187	2,157	2,174	2,136	2,104	2,166	2,139	2,116

One-Bedroom Price Trends Over 13 Months



Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
2,566	2,624	2,583	2,597	2,653	2,586	2,580	2,561	2,552	2,547	2,570	2,608	2,640

Two-Bedroom Price Trends Over 13 Months

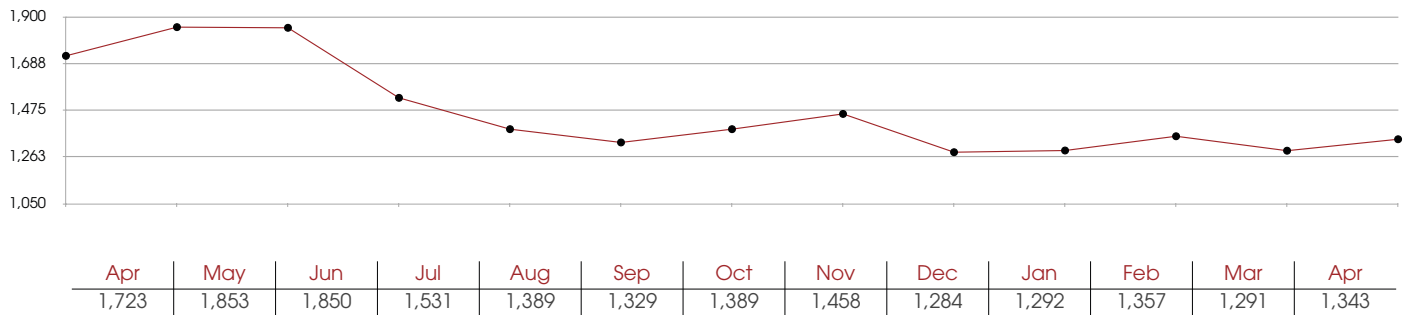


Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
3,297	3,362	3,400	3,301	3,342	3,335	3,345	3,297	3,313	3,348	3,367	3,386	3,417

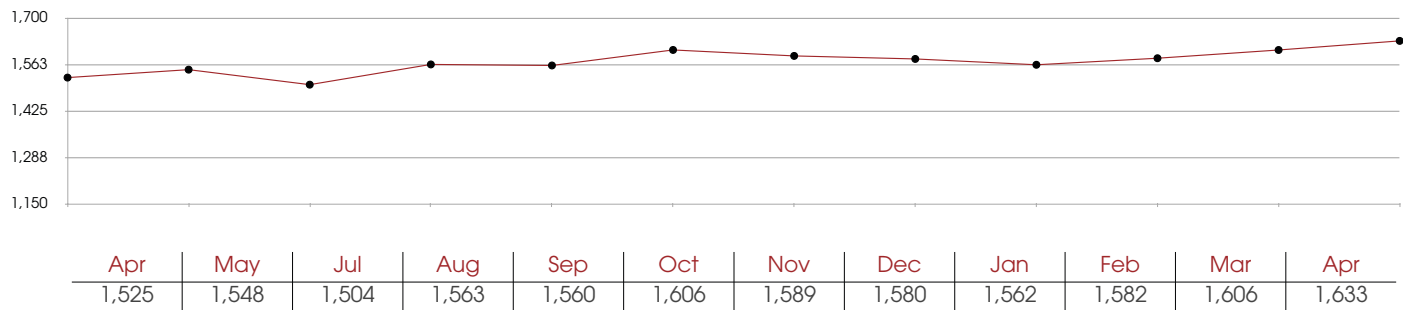
BAY RIDGE

- The average neighborhood rent fell by 2.58% this month.
- Prices for studio and one bedroom units increased 4.04% and 1.68%, respectively.
- The average price for a two bedroom unit decreased substantially since last month, falling 9.42%.

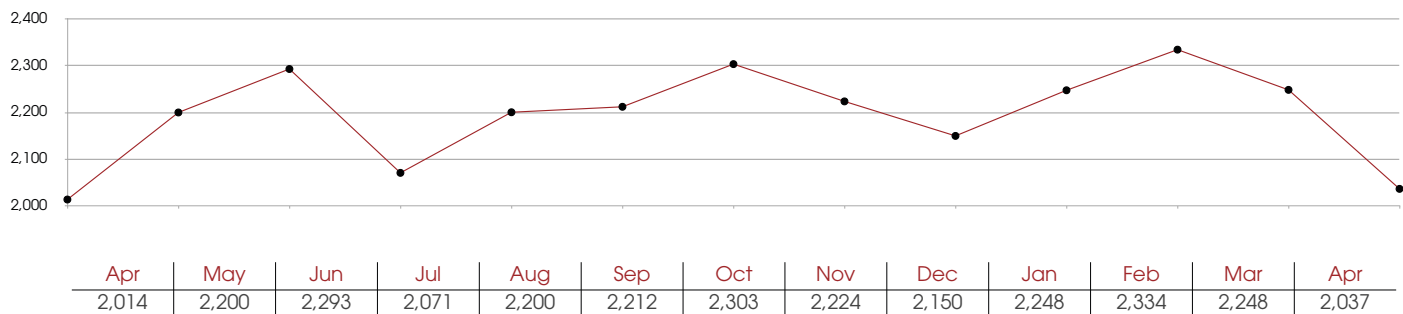
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



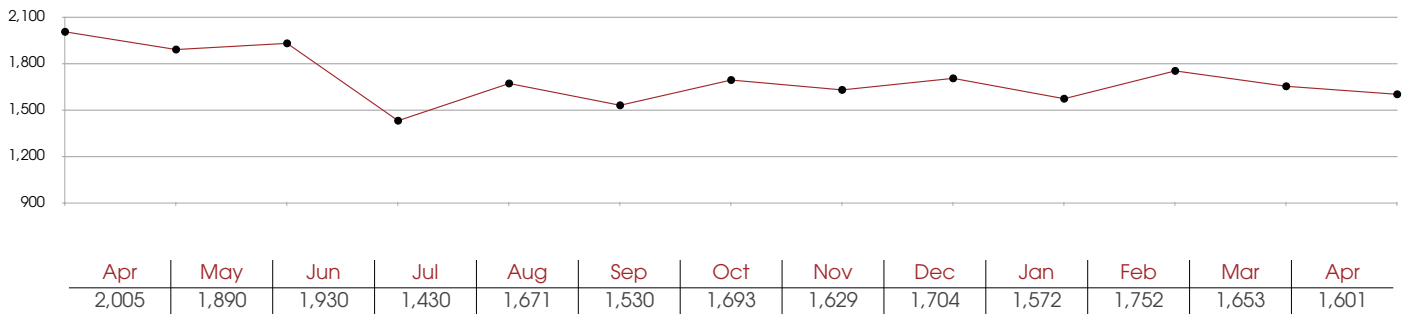
Two-Bedroom Price Trends Over 13 Months



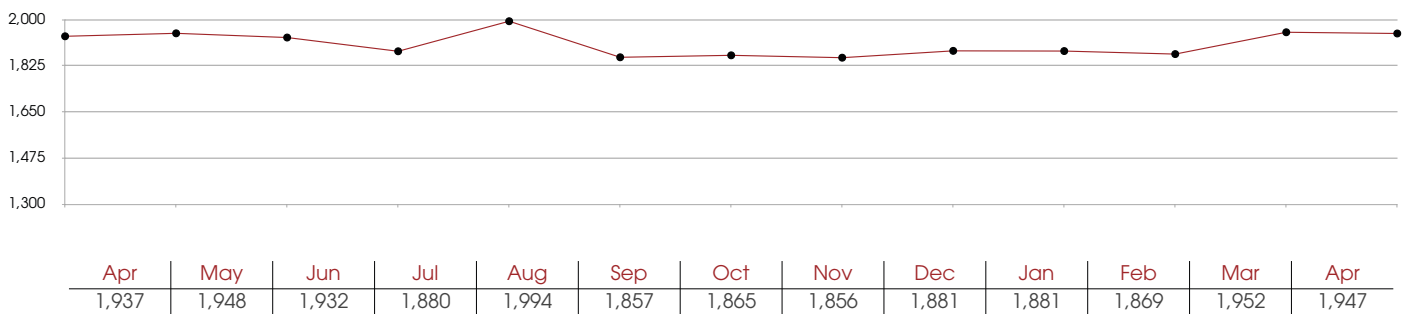
BEDFORD-STUYVESANT

- The average neighborhood rent fell by 0.37% since last month.
- Prices for studio and one bedroom units decreased 3.13% and 0.24%, respectively, since the previous month.
- The average price for a two bedroom unit increased 1.55% this month.

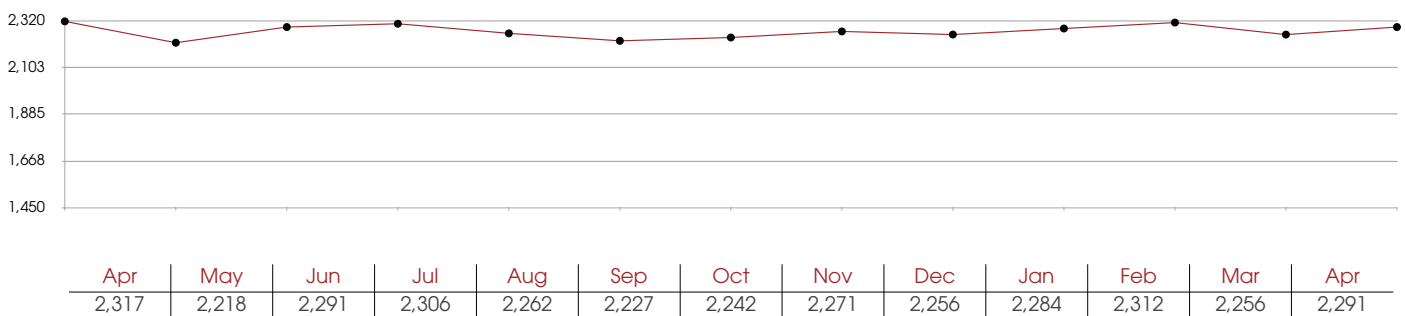
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



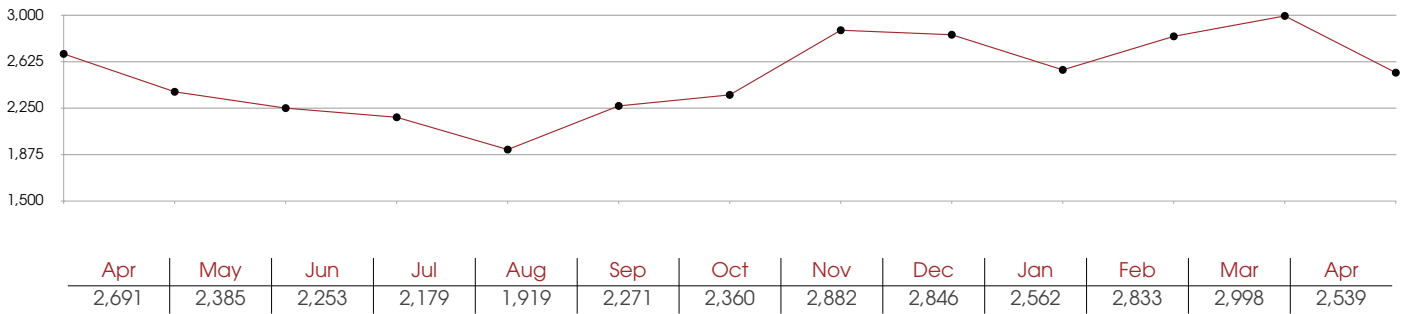
Two-Bedroom Price Trends Over 13 Months



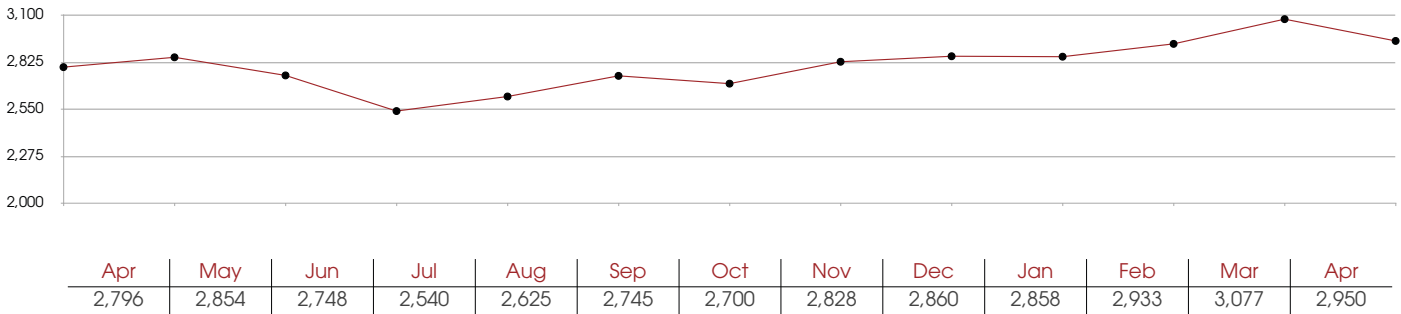
BOERUM HILL

- The average neighborhood rent fell by 7.72% since March 2015.
- Prices for studio, one bedroom and two bedroom units fell by 15.29%, 4.14% and 4.73% respectively.
- Much of this change can be explained as a normal reaction to the somewhat artificial growth seen in the last two month's reports, as the large units causing extreme increases have come off the market.

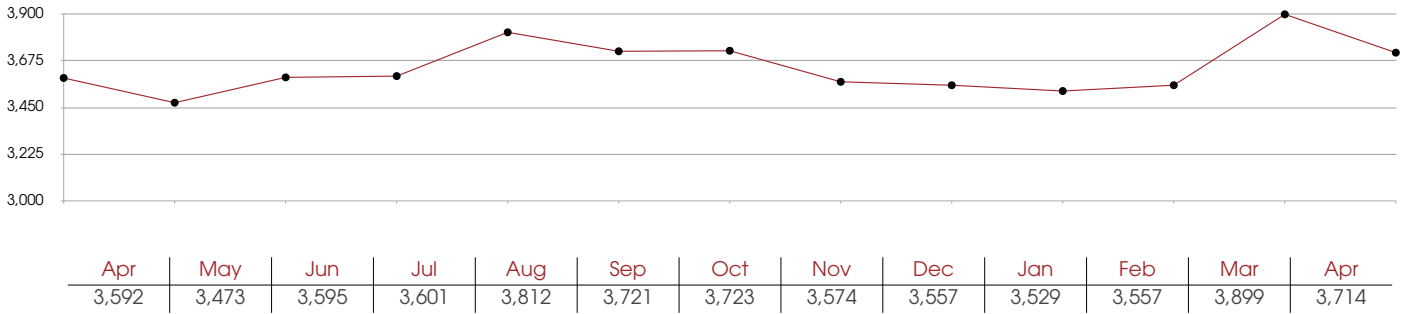
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



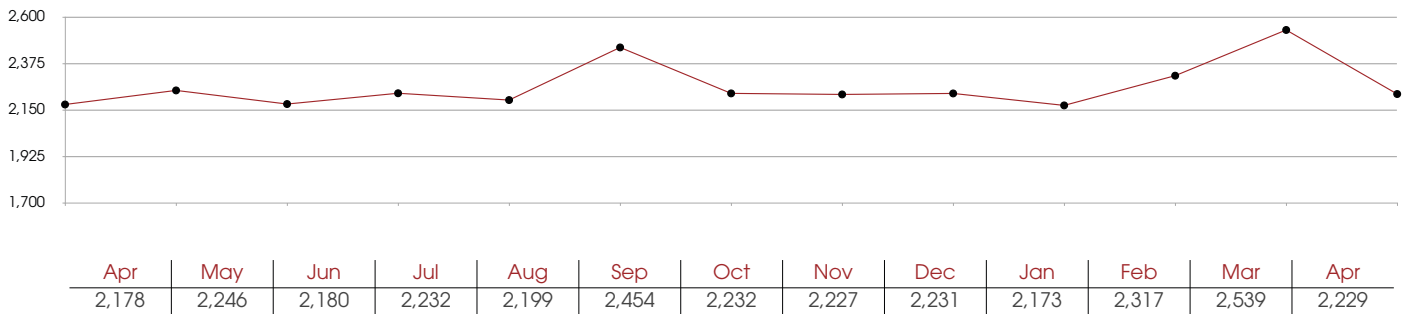
Two-Bedroom Price Trends Over 13 Months



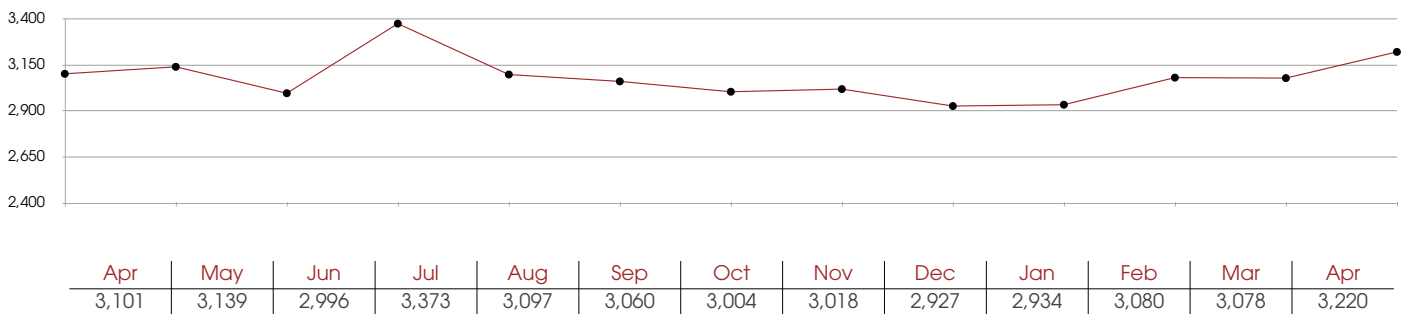
BROOKLYN HEIGHTS

- The average price for a studio fell 12.22% this month.
- Prices for one and two bedroom units increased 4.61% and 6.71%, respectively, since the previous month.
- For the neighborhood as a whole, rents are up an average of 1.29% since March.

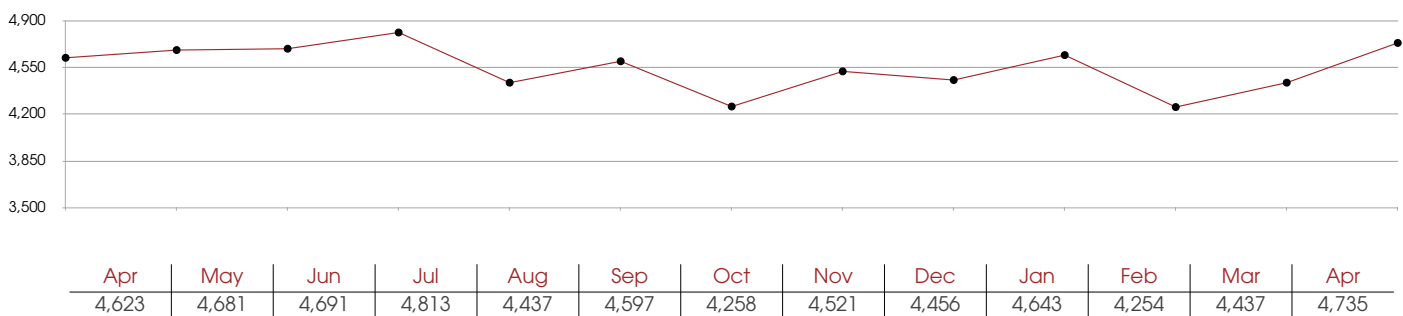
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



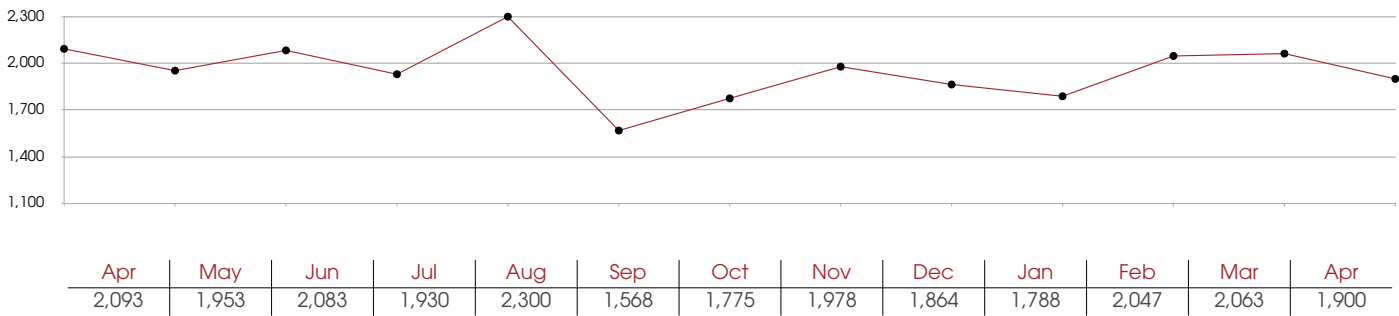
Two-Bedroom Price Trends Over 13 Months



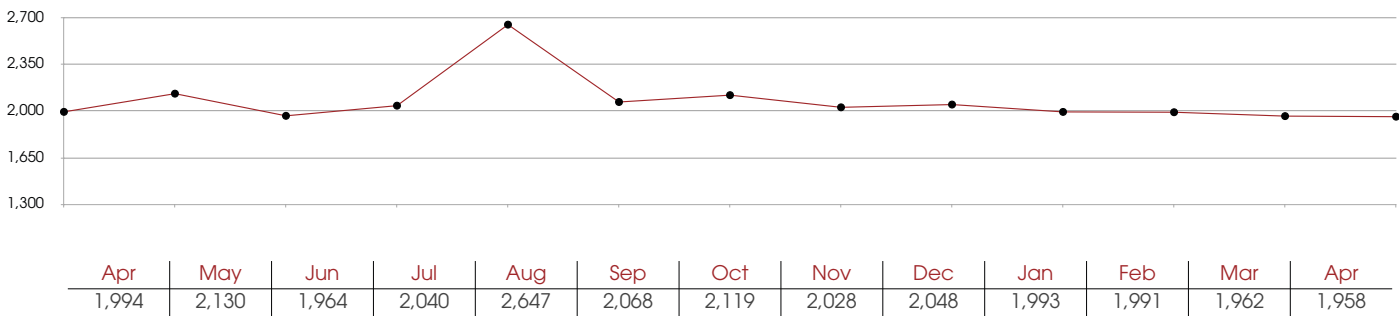
BUSHWICK

- The average neighborhood rent fell by 3.63% this month.
- Prices for studio, one bedroom and two bedroom units fell by 7.88%, 0.22%, and 2.75%, respectively since last month.
- It should be noted that there was only one studio on the market at the time data was collected.
- This neighborhood consistently has a small inventory of studio units, causing extreme price sensitivity in certain metrics.

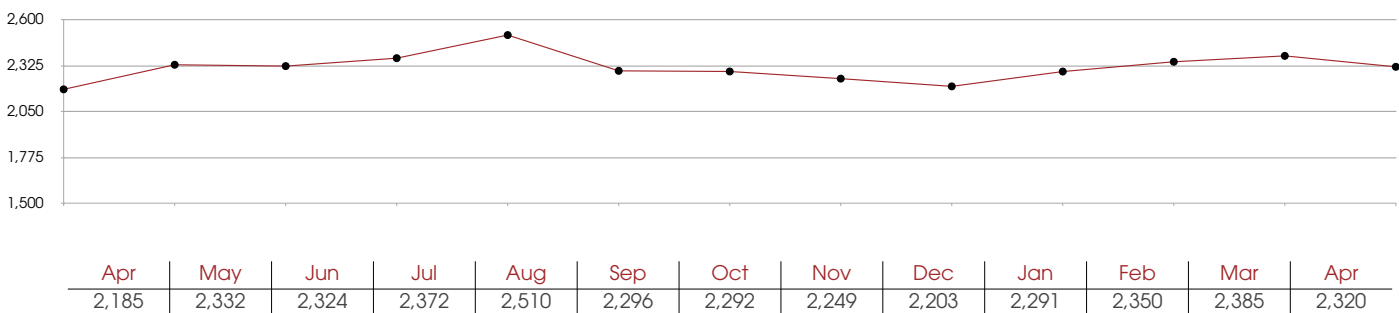
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



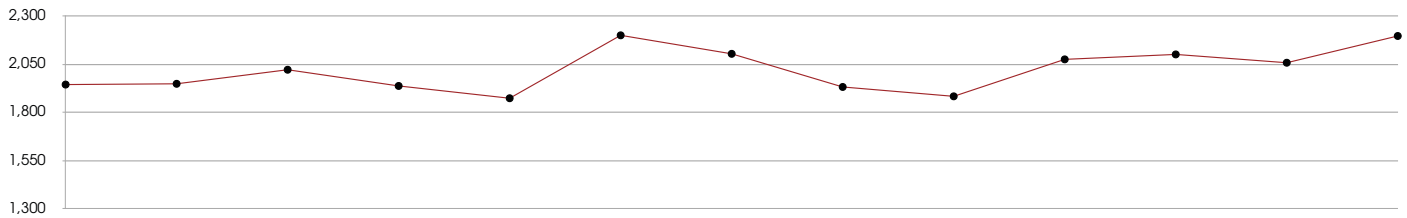
Two-Bedroom Price Trends Over 13 Months



CLINTON HILL

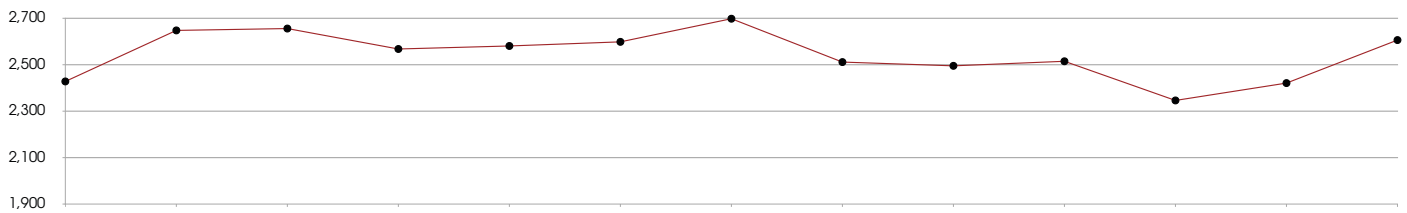
- The average neighborhood rent increased 4.53% over last month.
- Prices for studio, one bedroom and two bedroom units increased 6.75%, 7.65%, and .8% respectively since last month.
- The average rent for the neighborhood is up 8.1% since April 2014, contrasted with an average 12-month average growth rate of 2.26% for the rest of Brooklyn.

Studio Price Trends Over 13 Months



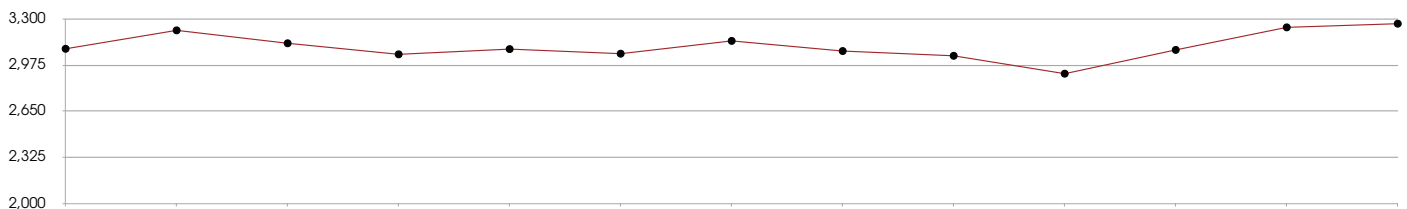
Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
1,945	1,949	2,022	1,938	1,874	2,201	2,105	1,933	1,884	2,076	2,102	2,058	2,197

One-Bedroom Price Trends Over 13 Months



Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
2,428	2,648	2,656	2,568	2,581	2,599	2,698	2,512	2,495	2,515	2,346	2,421	2,606

Two-Bedroom Price Trends Over 13 Months

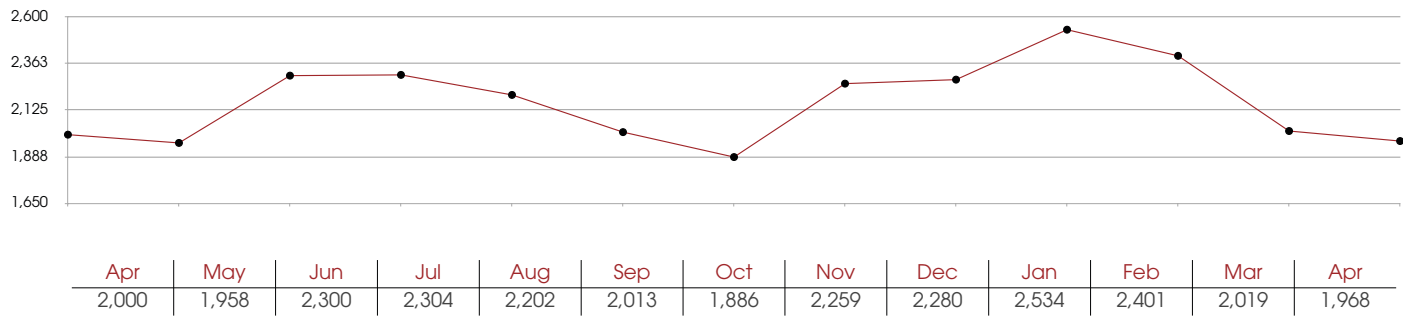


Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
3,090	3,220	3,129	3,051	3,088	3,056	3,146	3,074	3,041	2,915	3,082	3,241	3,267

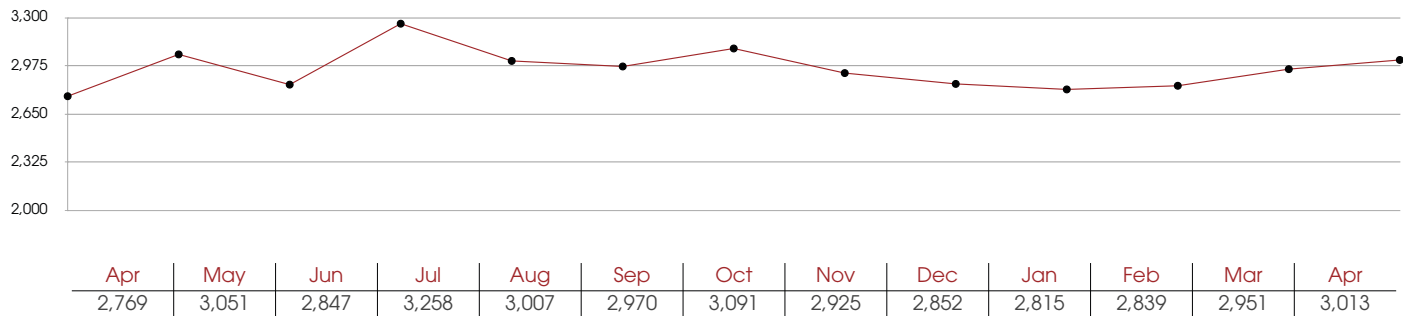
COBBLE HILL

- The average neighborhood rent increased 1.19% over last month.
- The average price for one and two bedroom units increased 2.10% and 2.53% since last month.
- Studio prices fell by an average of 2.53% since last month.
- It should be noted that this neighborhood consistently has a small sample size compared to other neighborhoods, especially in studio units.

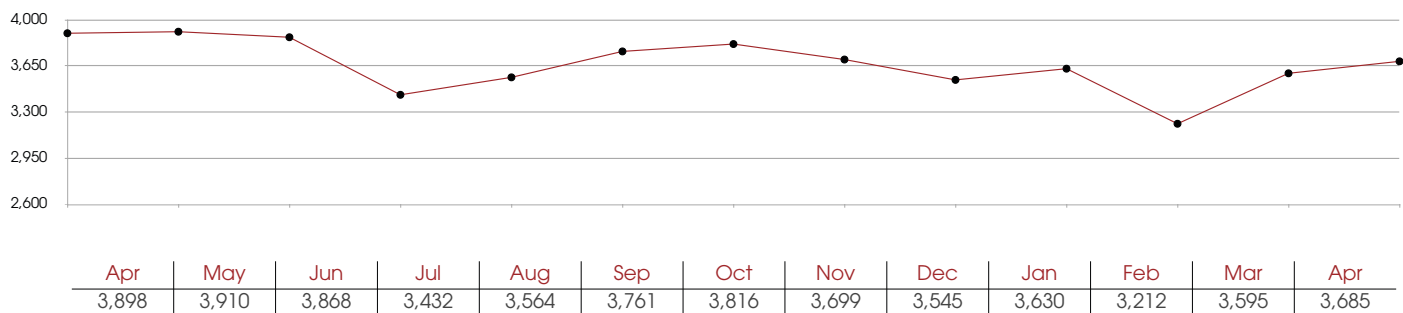
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



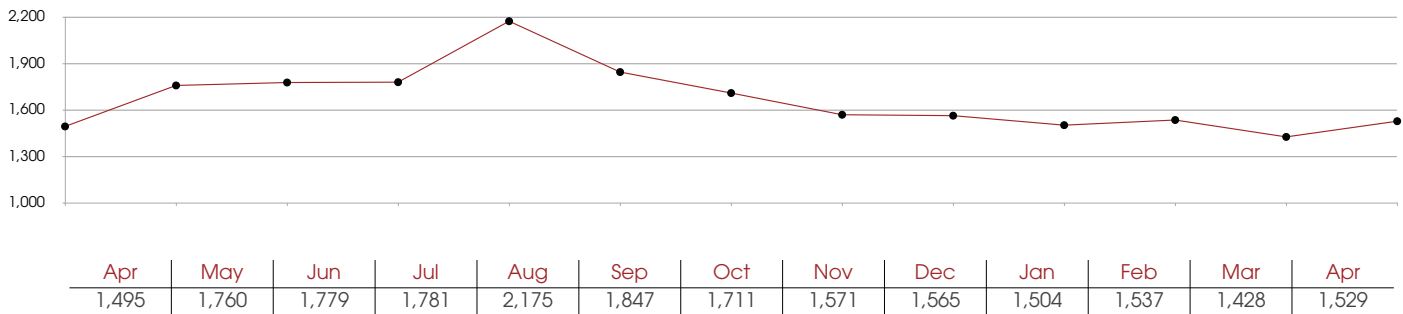
Two-Bedroom Price Trends Over 13 Months



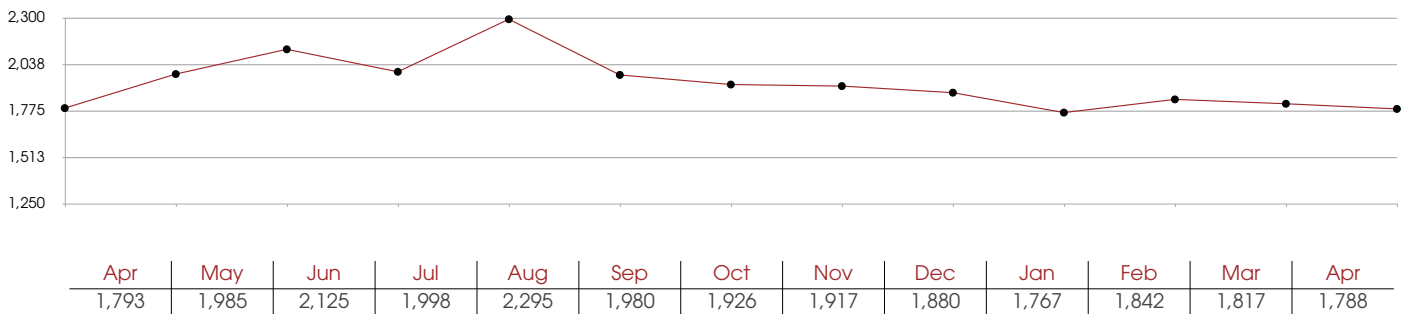
CROWN HEIGHTS

- The average neighborhood rent increased 3.62% since March.
- One bedrooms in the neighborhood saw prices fall by average of 1.60%.
- The average price for studio and two bedroom units increased 7.11% and 5.64%, respectively, since last month.

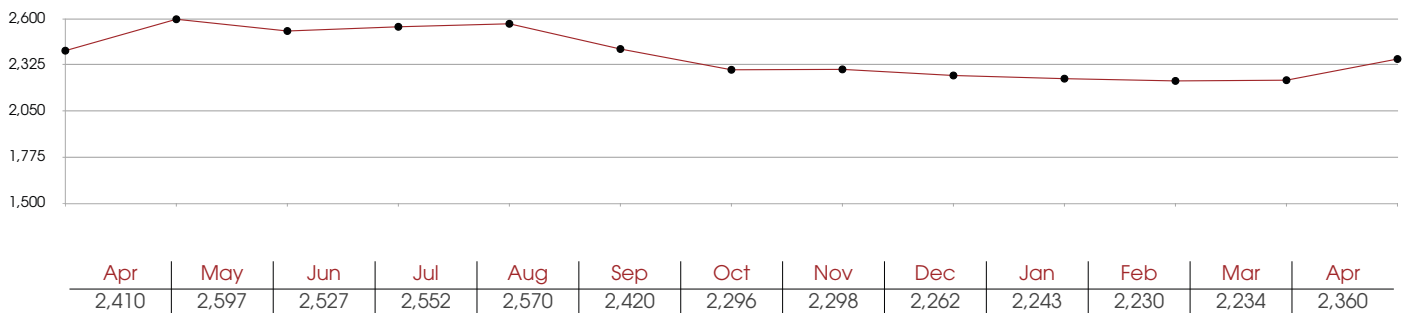
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



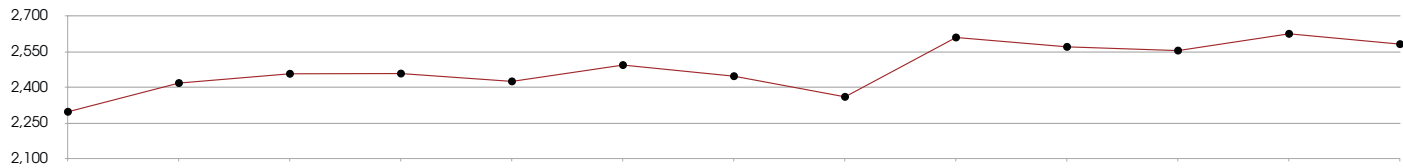
Two-Bedroom Price Trends Over 13 Months



DOWNTOWN BROOKLYN

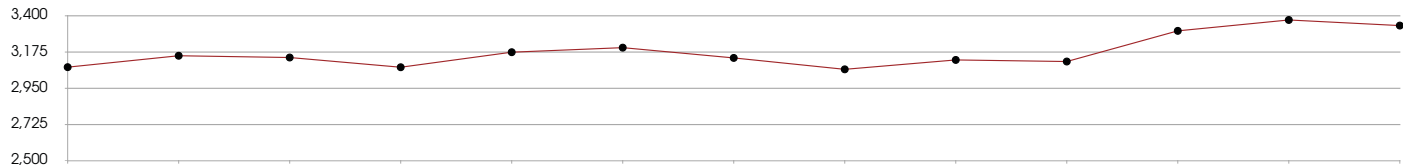
- The average neighborhood rent fell by 1.23% since March.
- Prices for studio, one bedroom and two bedroom units fell by average of 1.65%, 1.03% and 1.12%, respectively.
- The neighborhood posted a year-over-year growth rate of 10.8% since April 2014.
- Studio units saw the largest year-over-year increase in rent prices, with the average rent for a studio in the neighborhood up 12.37% since April 2014.

Studio Price Trends Over 13 Months



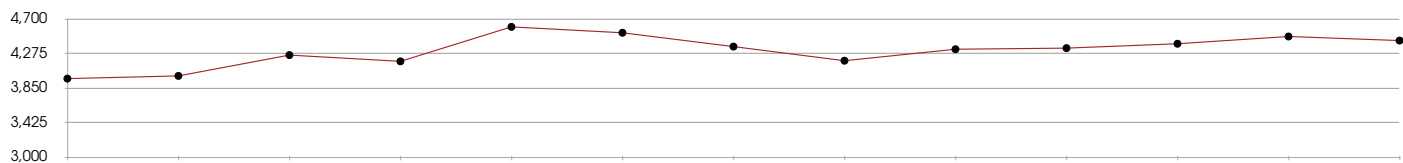
Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
2,298	2,419	2,458	2,459	2,426	2,495	2,448	2,361	2,611	2,571	2,556	2,626	2,583

One-Bedroom Price Trends Over 13 Months



Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
3,078	3,149	3,138	3,078	3,171	3,199	3,135	3,065	3,123	3,113	3,303	3,371	3,336

Two-Bedroom Price Trends Over 13 Months

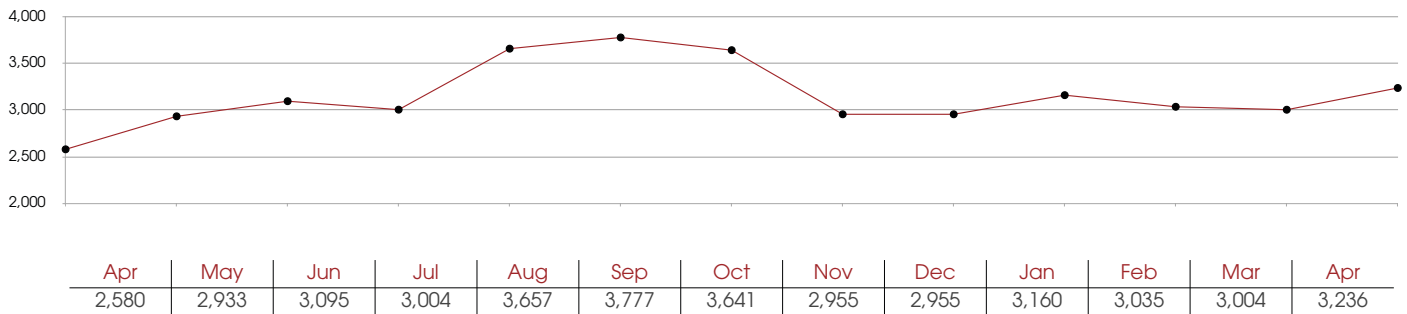


Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
3,967	4,000	4,256	4,179	4,603	4,531	4,361	4,187	4,328	4,342	4,396	4,485	4,435

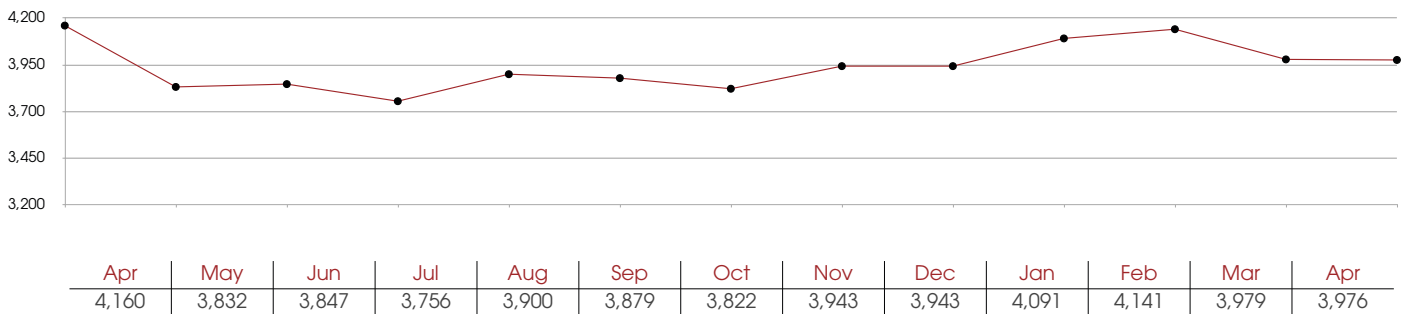
DUMBO

- The average neighborhood rent increased 3.86% since March.
- The average price for studio and two bedroom units increased 7.75% and 4.59%, respectively, since last month.
- One bedrooms in the neighborhood saw prices fall slightly, dropping by an average of .08%.

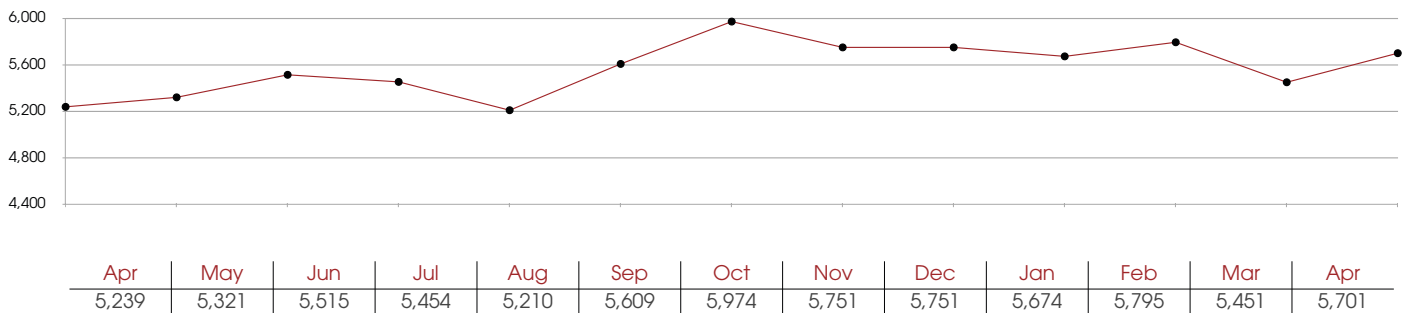
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



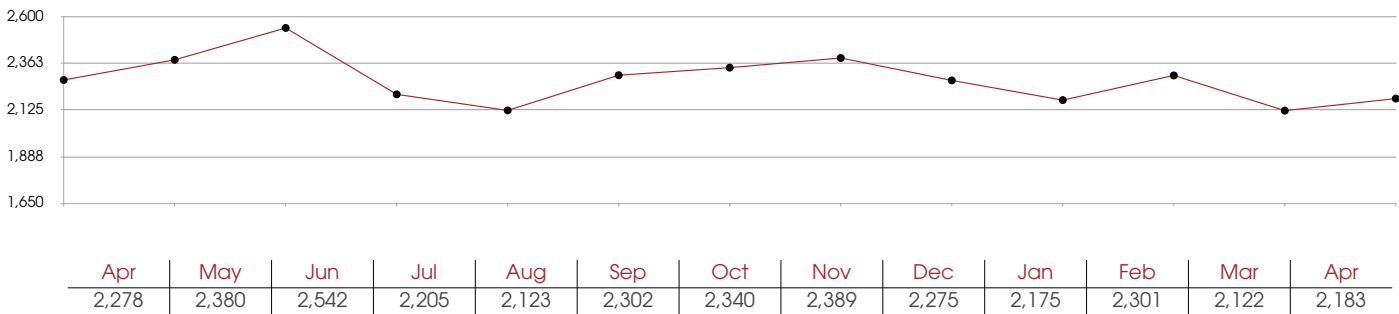
Two-Bedroom Price Trends Over 13 Months



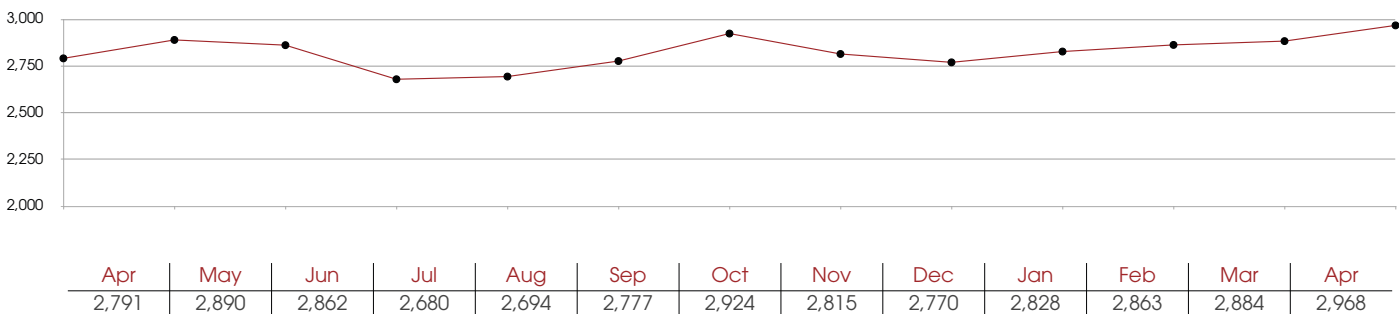
FORT GREENE

- The average neighborhood rent fell by .17% since March.
- Two bedroom units saw the greatest change in prices, falling 4.20% since last month.
- The average price for studio and one bedroom units increased 2.89% and 2.92%, respectively, this month.

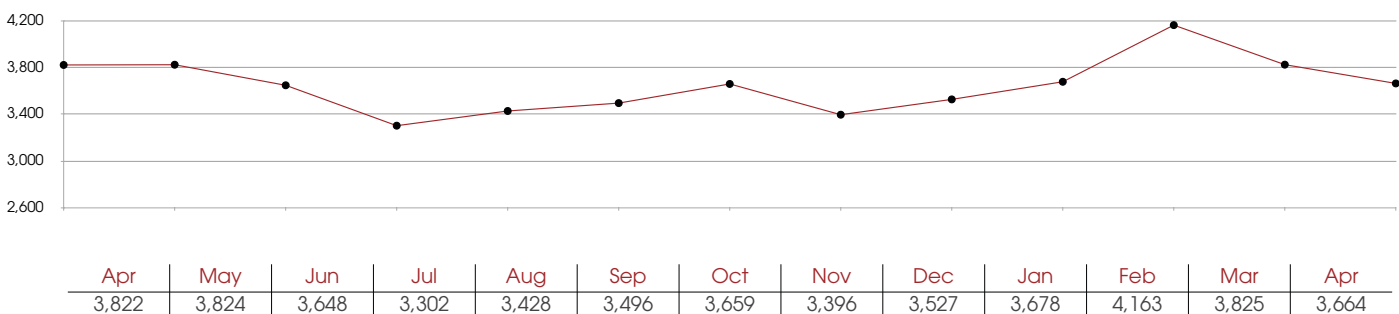
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



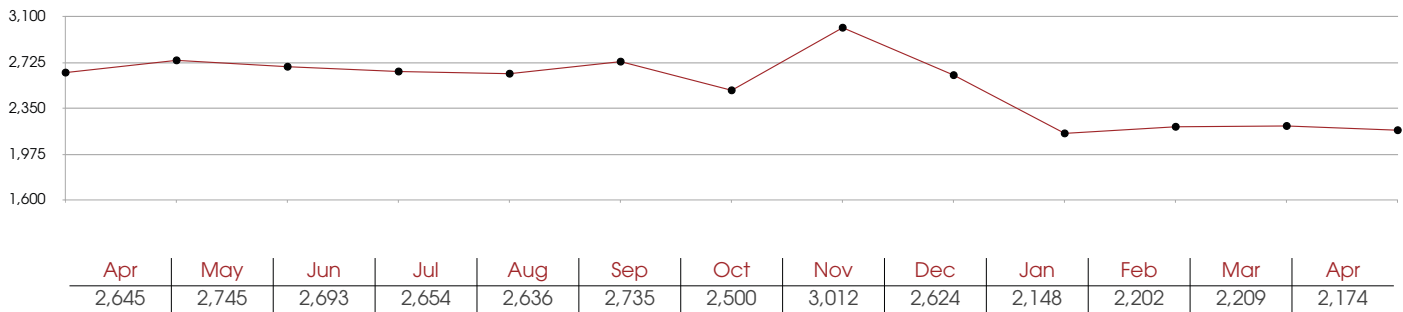
Two-Bedroom Price Trends Over 13 Months



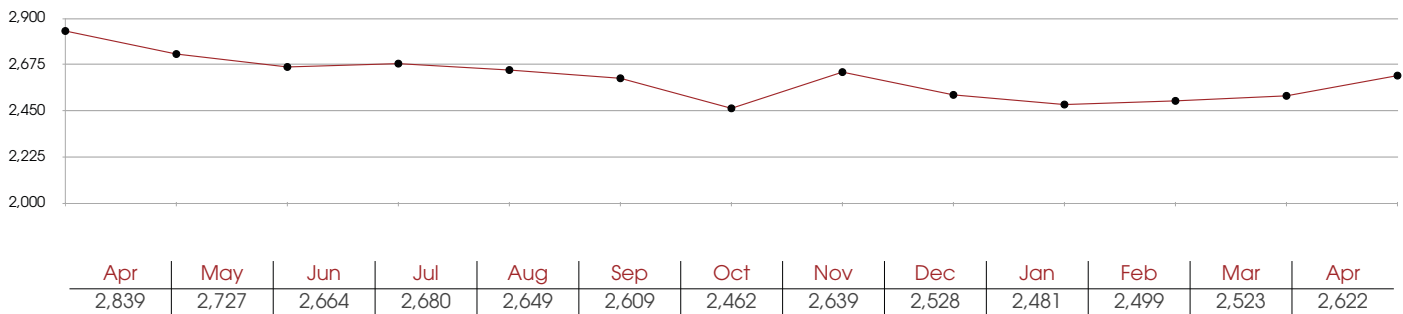
GREENPOINT

- The average rent in the neighborhood increased .71% this month.
- One bedroom units saw the greatest increase in prices since last month, at 3.91%.
- Prices for studio and two bedroom units fell slightly.
- Compared to April 2014, the average rent in the neighborhood is down 7.7%, the greatest 12 month decrease of any neighborhood study.

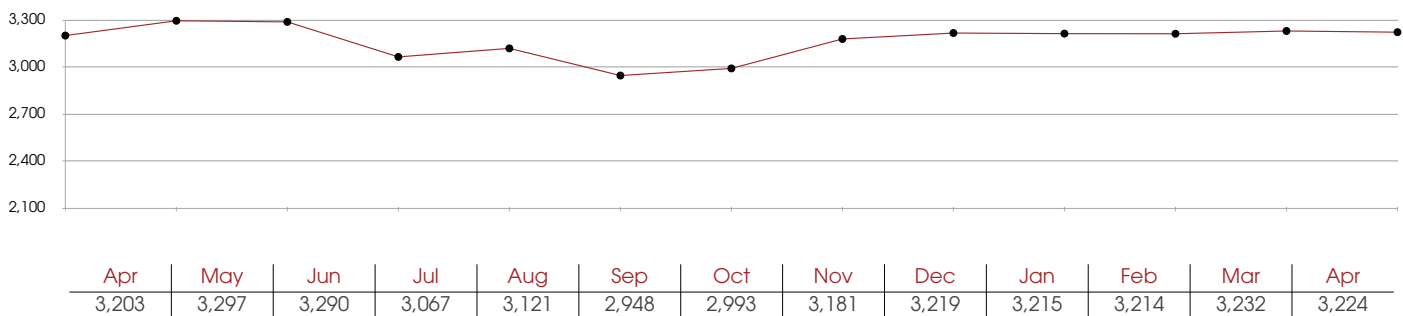
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



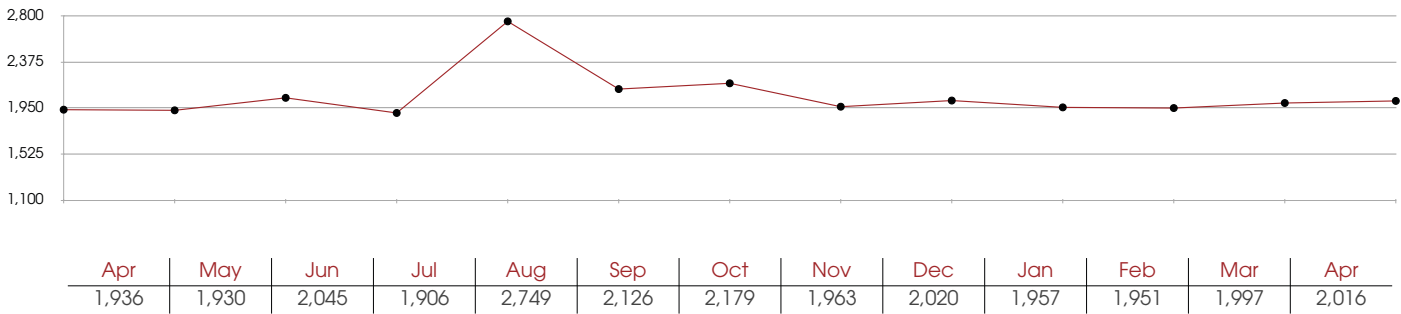
Two-Bedroom Price Trends Over 13 Months



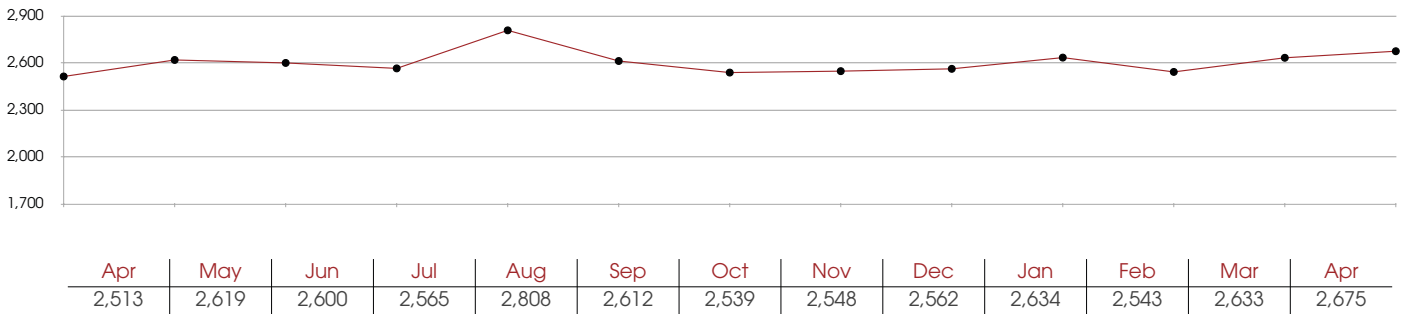
PARK SLOPE

- The average rent in the neighborhood increased .34% over the previous month, and 5.8% over the past year.
- Prices for two bedroom units fell slightly, while prices for studio and one bedroom units increased by an average of .96% and 1.59%, respectively, since last month.

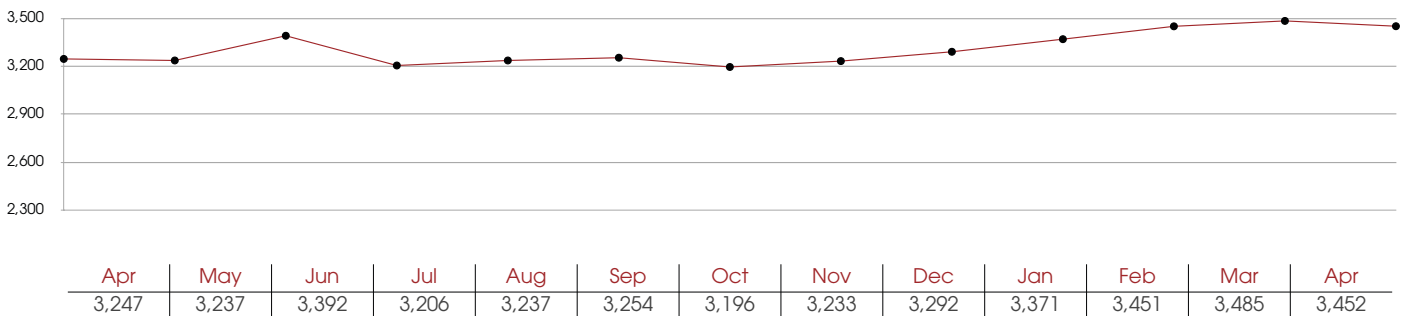
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



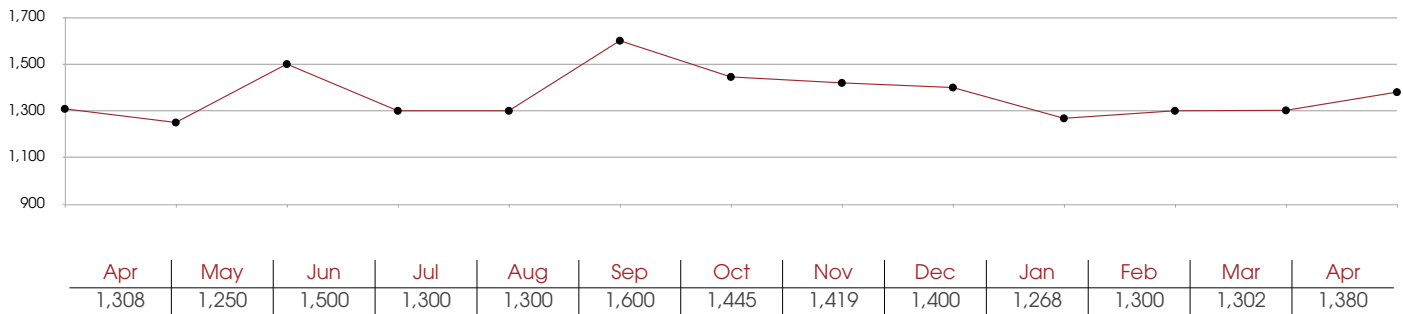
Two-Bedroom Price Trends Over 13 Months



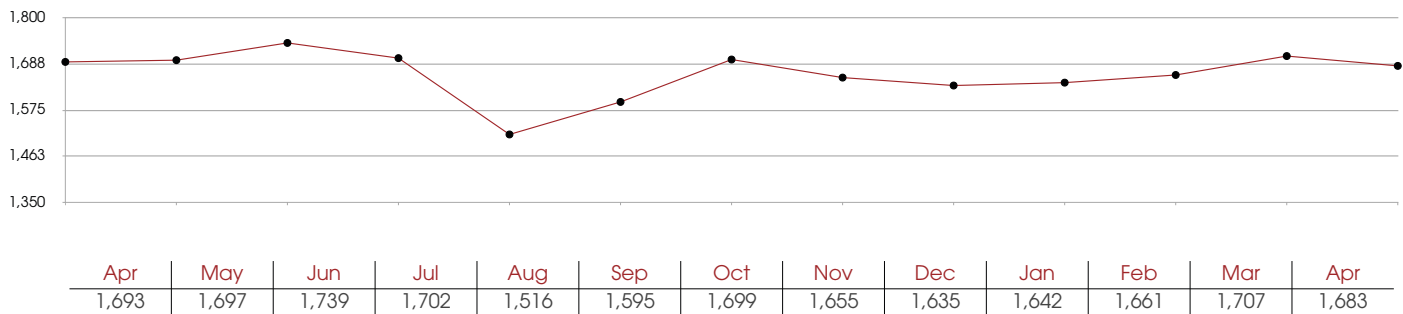
PROSPECT-LEFFERTS GARDENS

- The average rent in the neighborhood increased 2.7% over last month.
- The average price for studio and two bedroom units increased 5.99% and 4.05%, respectively, since last month.

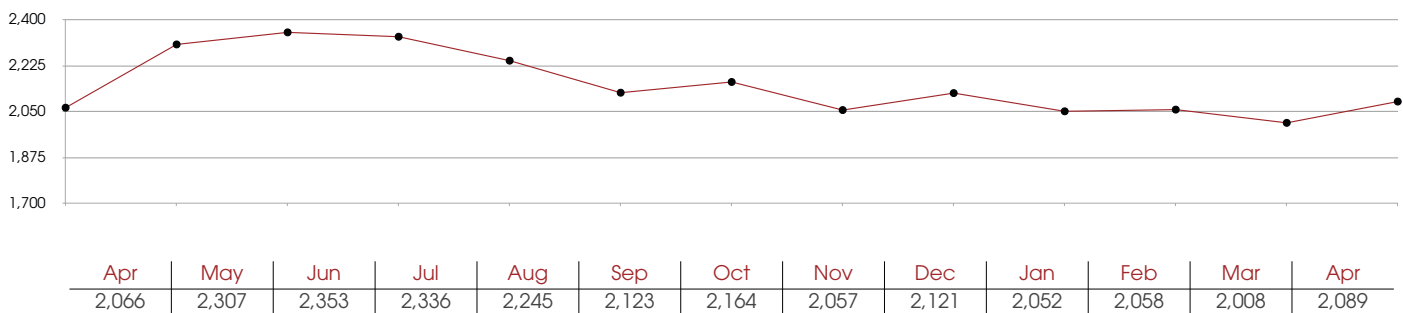
Studio Price Trends Over 13 Months



One-Bedroom Price Trends Over 13 Months



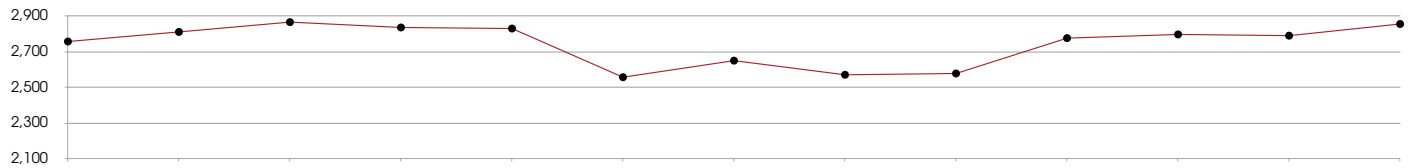
Two-Bedroom Price Trends Over 13 Months



WILLIAMSBURG

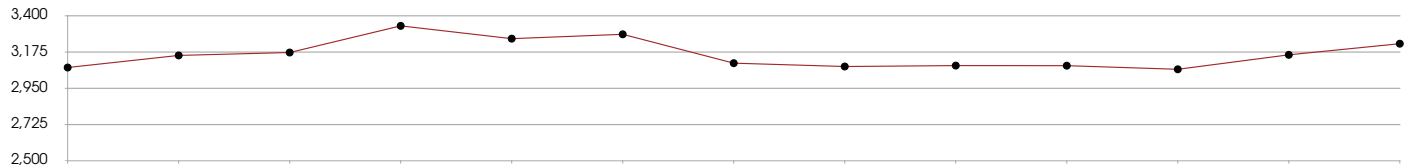
- The average rent in the neighborhood increased 4.04% since last month.
- The average price for studio, one and two bedroom units increased 2.34%, 2.19%, and 6.69%, respectively.

Studio Price Trends Over 13 Months



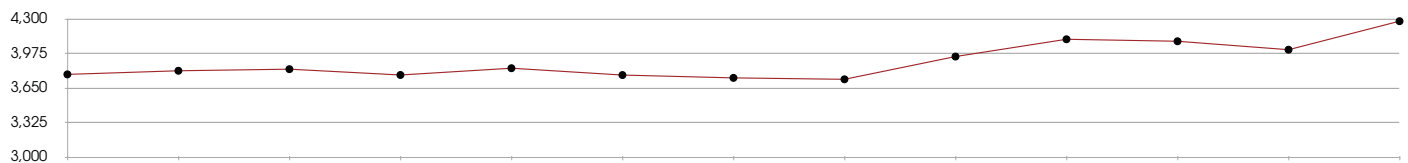
Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
2,758	2,812	2,867	2,837	2,831	2,558	2,651	2,572	2,579	2,777	2,798	2,791	2,856

One-Bedroom Price Trends Over 13 Months



Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
3,076	3,151	3,169	3,334	3,255	3,282	3,103	3,082	3,088	3,087	3,065	3,155	3,224

Two-Bedroom Price Trends Over 13 Months



Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
3,779	3,813	3,828	3,773	3,837	3,773	3,746	3,733	3,947	4,109	4,091	4,011	4,279

THE REPORT EXPLAINED

The Brooklyn Rental Market Report™ compares fluctuation in the borough's rental data on a monthly basis. It is an essential tool for potential renters seeking transparency in the Brooklyn apartment market and a benchmark for landlords to efficiently and fairly adjust individual property rents in Brooklyn.



The Brooklyn Rental Market Report™ is based on a cross-section of data from available listings and priced under \$10,000, with ultra-luxury property omitted to obtain a true monthly rental average. Our data is aggregated from the MNS proprietary database and sampled from a specific mid-month point to record current rental rates offered by landlords during that particular month. It is then combined with information from the REBNY Real Estate Listings Source (RLS), OnLine Residential (OLR.com) and R.O.L.E.X. (Real Plus).

Author: MNS has been helping Brooklyn landlords and renters navigate the rental market since 1999. From large companies to individuals, MNS tailors services to meet your needs. Contact us today to see how we can help.

Contact Us Now: 212.475.9000

Note: All market data is collected and compiled by MNS's marketing department. The information presented here is intended for instructive purposes only and has been gathered from sources deemed reliable, though it may be subject to errors, omissions, changes or withdrawal without notice.

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http://www.mns.com/brooklyn_rental_market_report

