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INTRODUCTION

Over the last month, the average rental price in Brooklyn increased by 0.18%, from \$2,783.33 to \$2,788.43.



A QUICK LOOK

Over the last month, the average overall rent in Brooklyn increased by 0.18%, from \$2,783.33 to \$2,788.43. The average studio rental price fell by 0.5%, from \$2,233.90 to \$2,223.19. The average rental price for a one-bedroom unit increased by 0.4%, from \$2,656.6 to \$2,668.17. The average rental price for a two-bedroom unit increased by 0.4%, from \$3,459.34 to \$3,473.94. Year-over-year, studio rental prices are up 1.96%, while one-bedroom rental prices are down 0.23%, and two-bedroom rental prices are up 1.46%.

Nearly every tracked neighborhood experienced positive month-over-month rental price growth, with the exception of: Brooklyn Heights (-1.2%), Bushwick (-0.7%), Cobble Hill (-6.9%), Crown Heights (-0.1%), DUMBO (-0.4%), and Williamsburg (-1.3%). This past month, the most expensive rental units were in DUMBO, while the least expensive units were in Bay Ridge.

A noteworthy observation this month was the 7.2% year-over-year growth seen in Prospect Lefferts Gardens. This impressive growth is indicative a neighborhood that is slowly becoming a more popular destination for renters and developers alike.

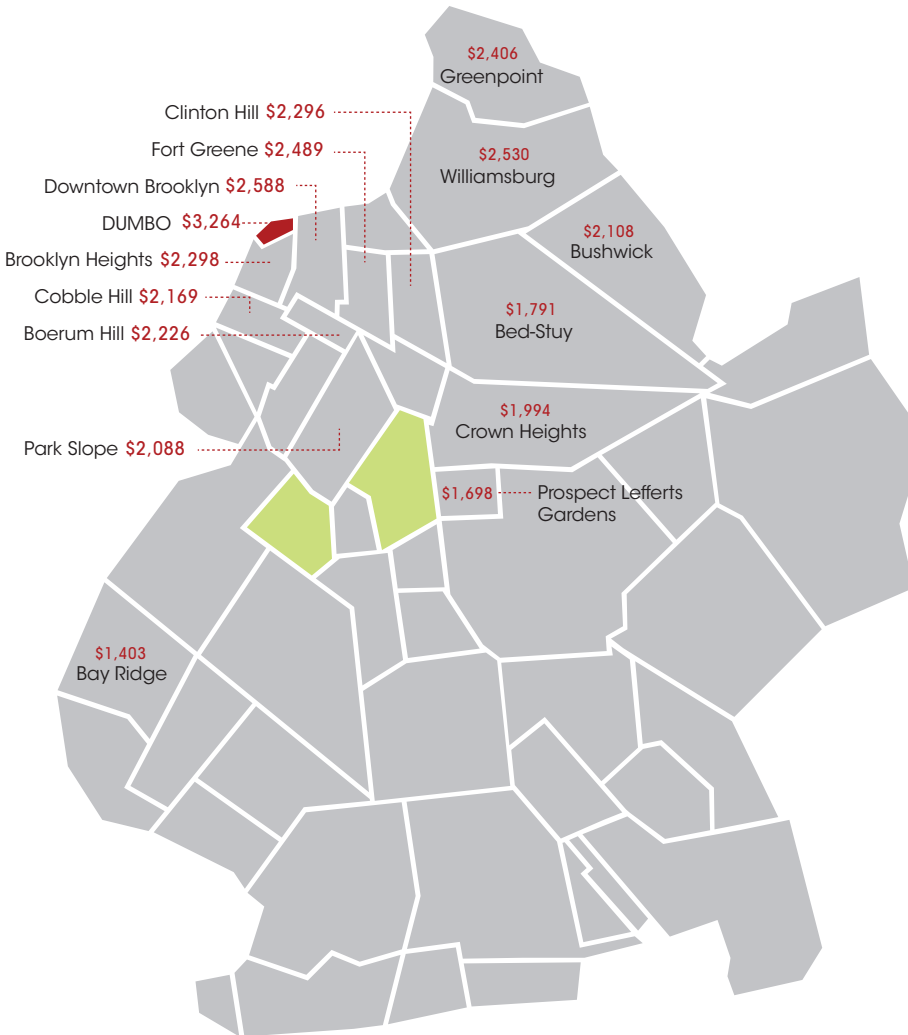
Notable Trends

Building (Average Prices)

Type	Most Expensive	Least Expensive
Studios	DUMBO \$3,264	Bay Ridge \$1,403
One-Bedrooms	DUMBO \$4,018	Bay Ridge \$1,779
Two-Bedrooms	DUMBO \$6,410	Bay Ridge \$2,214

A QUICK LOOK STUDIOS

Average Unit Prices By Neighborhood



Greatest Changes Since March

↑ **6.1%** (\$131.41)

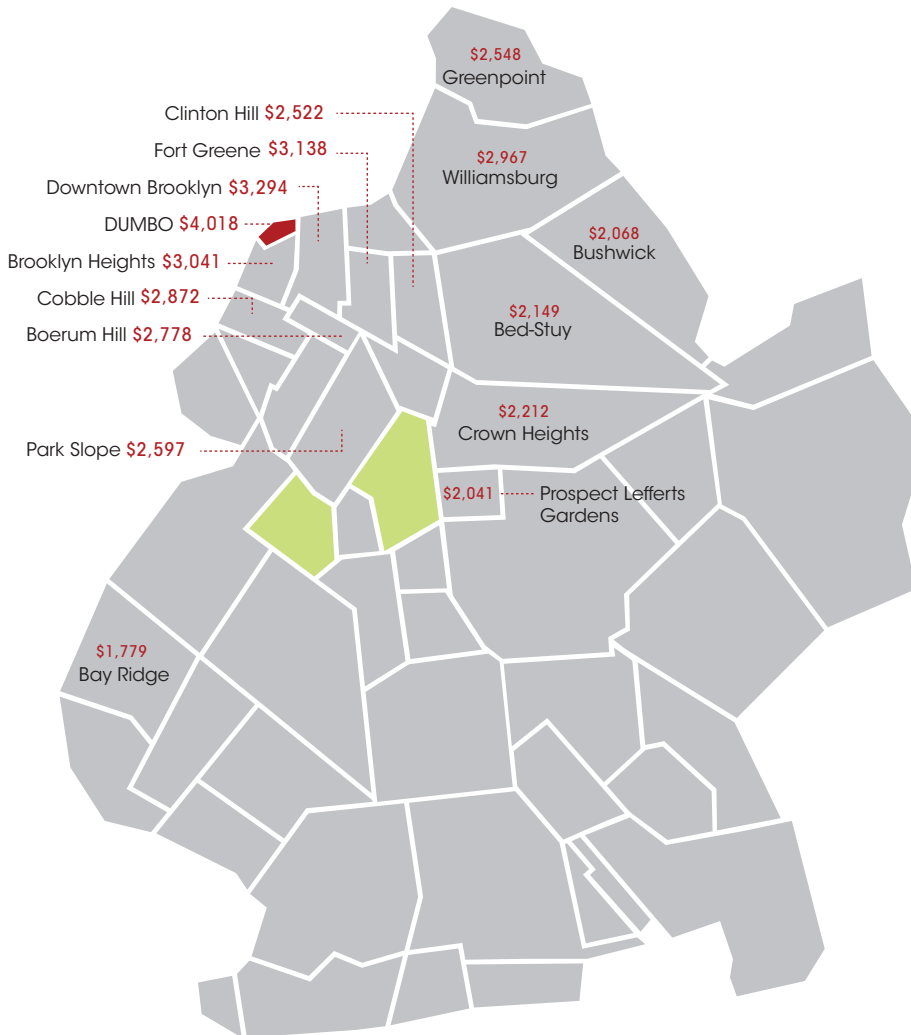
**CLINTON HILL
STUDIO PRICES**

Average Price
Brooklyn Studios

\$2,223

A QUICK LOOK 1 BEDS

Average Unit Prices By Neighborhood



Greatest Changes Since March

↑ 3.8% (\$77.7)

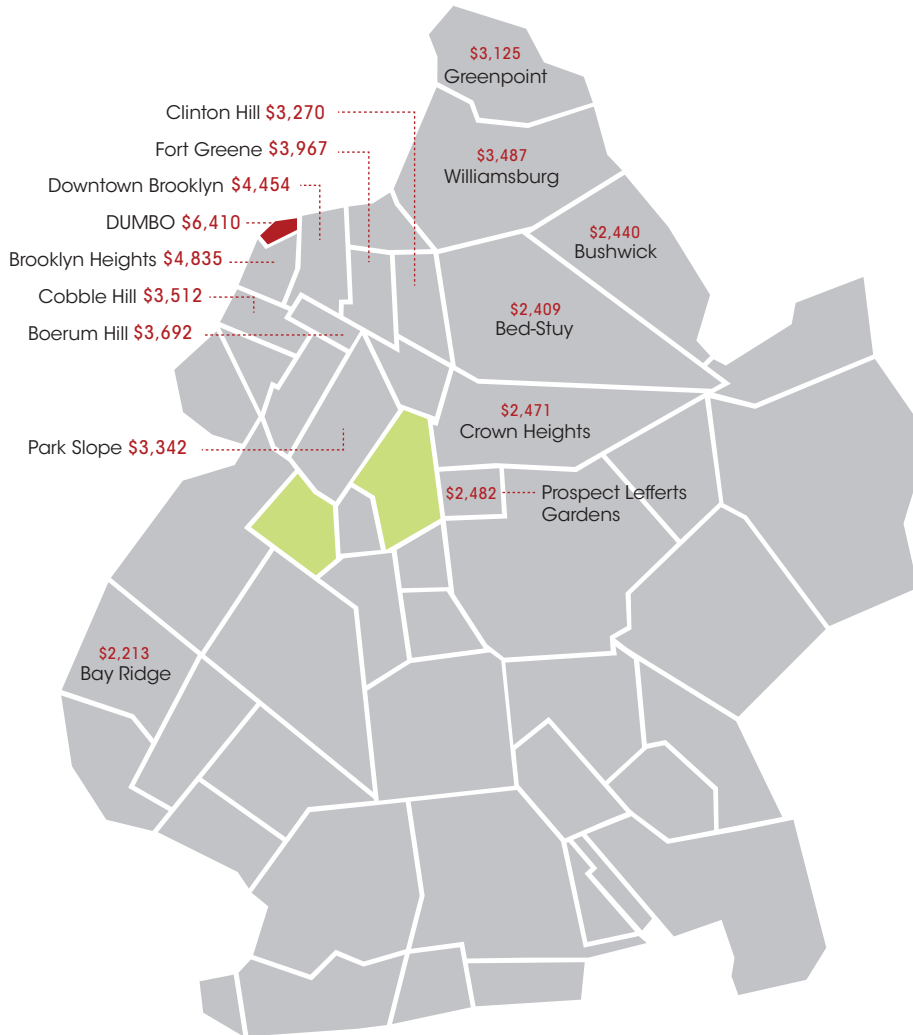
**BED STUY
1 BED PRICES**

Average Price
Brooklyn 1 Beds

\$2,668

A QUICK LOOK 2 BEDS

Average Unit Prices By Neighborhood



Greatest Changes Since March

↑ 6.19% (\$259.6)

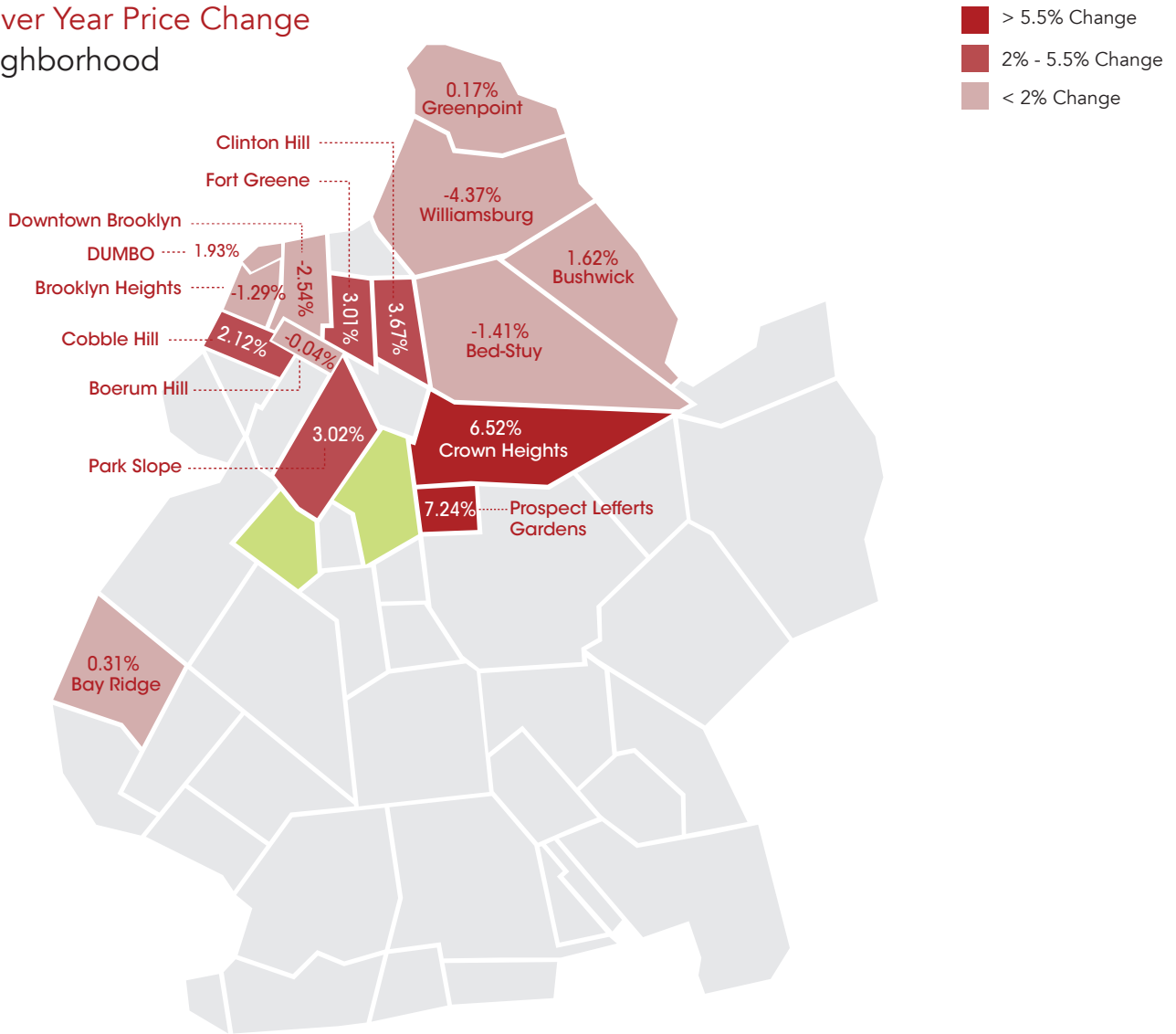
**DOWNTOWN BK
2 BED PRICES**

Average Price
Brooklyn 2 Beds

\$3,474

A QUICK LOOK

Year Over Year Price Change
By Neighborhood



Brooklyn Rents: April 2017 vs. April 2018

Type	April 2017	April 2018	Change
Studios	\$2,181	\$2,223	↑ 1.96%
One-Bedrooms	\$2,674	\$2,668	↓ 0.23%
Two-Bedrooms	\$3,424	\$3,474	↑ 1.46%

A QUICK LOOK

Where Prices Decreased (monthly)

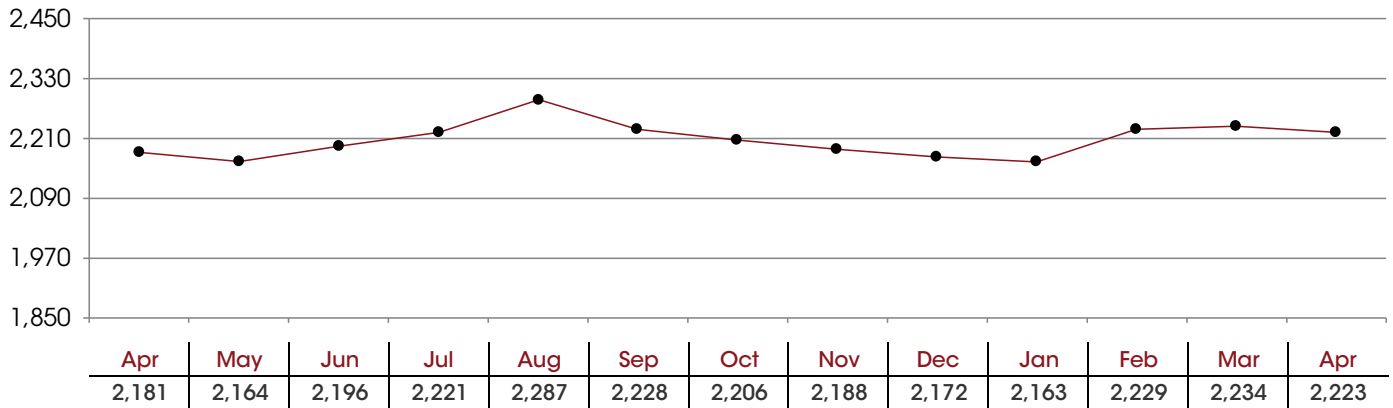
<p>↓ Bay Ridge Studios -1.1%</p>	<p>↓ Crown Heights 1 Bedroom -2.0% 2 Bedroom -0.9%</p>	<p>↓ Williamsburg Studios -1.3% 2 Bedroom -2.8%</p>
<p>↓ Bed Stuy Studios -0.3% 2 Bedroom -1.2%</p>	<p>↓ Dumbo 1 Bedroom -0.6% 2 Bedroom -2.4%</p>	
<p>↓ Boerum Hill Studios -0.8%</p>	<p>↓ Greenpoint Studios -0.9% 1 Bedroom -0.5%</p>	
<p>↓ Brooklyn Heights Studios -4.4% 1 Bedroom -2.5%</p>	<p>↓ Park Slope Studios -0.9%</p>	
<p>↓ Bushwick 1 Bedroom -4.5%</p>	<p>↓ PLG 1 Bedroom -1.7% 2 Bedroom -1.3%</p>	
<p>↓ Cobble Hill Studios -16.0% 2 Bedroom -6.8%</p>		

Where Prices Increased (monthly)

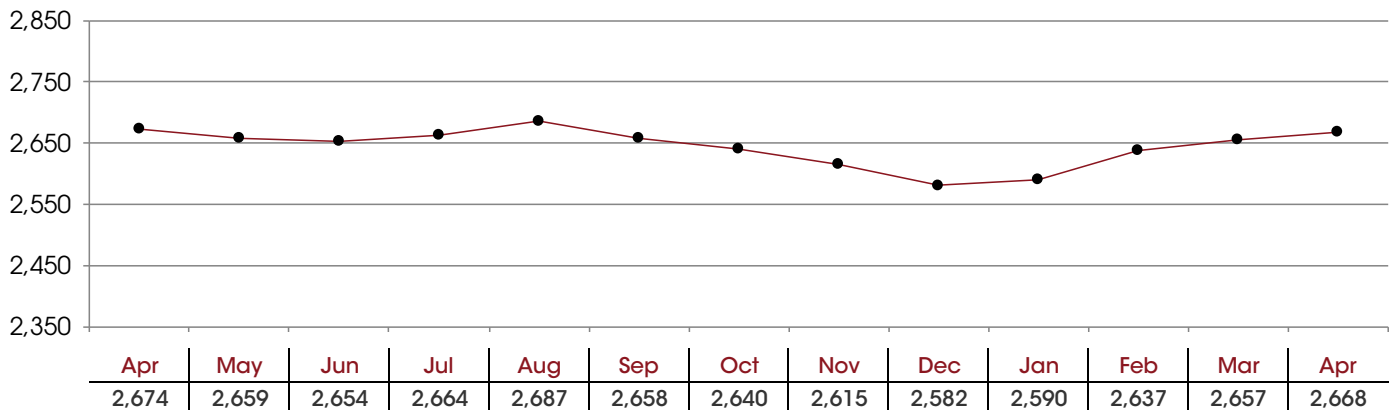
<p>↑ Bay Ridge 1 Bedroom 3.9% 2 Bedroom 0.8%</p>	<p>↑ Cobble Hill 1 Bedroom 1.3%</p>	<p>↑ Park Slope 1 Bedroom 3.0% 2 Bedroom 1.9%</p>
<p>↑ Bed Stuy 1 Bedroom 3.8%</p>	<p>↑ Crown Heights Studios 3.2%</p>	<p>↑ PLG Studios 4.8%</p>
<p>↑ Boerum Hill 1 Bedroom 0.8% 2 Bedroom 2.9%</p>	<p>↑ Dumbo Studios 4.2%</p>	<p>↑ Williamsburg 1 Bedroom 0.7%</p>
<p>↑ Brooklyn Heights 2 Bedroom 1.3%</p>	<p>↑ Downtown BK Studios 1.3% 1 Bedroom 2.1% 2 Bedroom 6.2%</p>	
<p>↑ Bushwick Studios 0.8% 2 Bedroom 1.3%</p>	<p>↑ Fort Greene Studios 0.7% 1 Bedroom 2.2% 2 Bedroom 1.1%</p>	
<p>↑ Clinton Hill Studios 6.1% 1 Bedroom 1.1% 2 Bedroom 5.7%</p>	<p>↑ Greenpoint 2 Bedroom 2.0%</p>	

BROOKLYN PRICE TRENDS

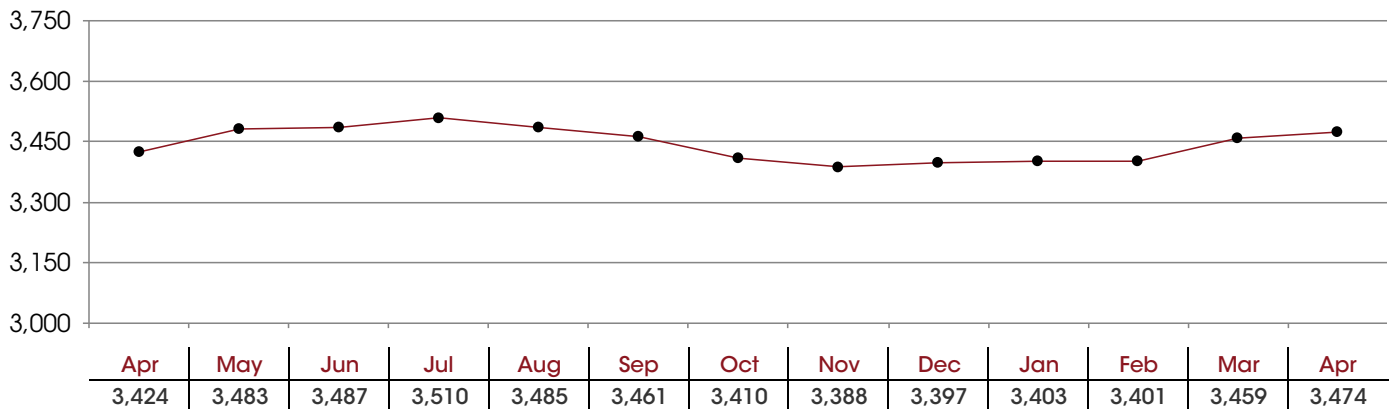
Brooklyn Studio Price Trends



Brooklyn One-Bedroom Price Trends



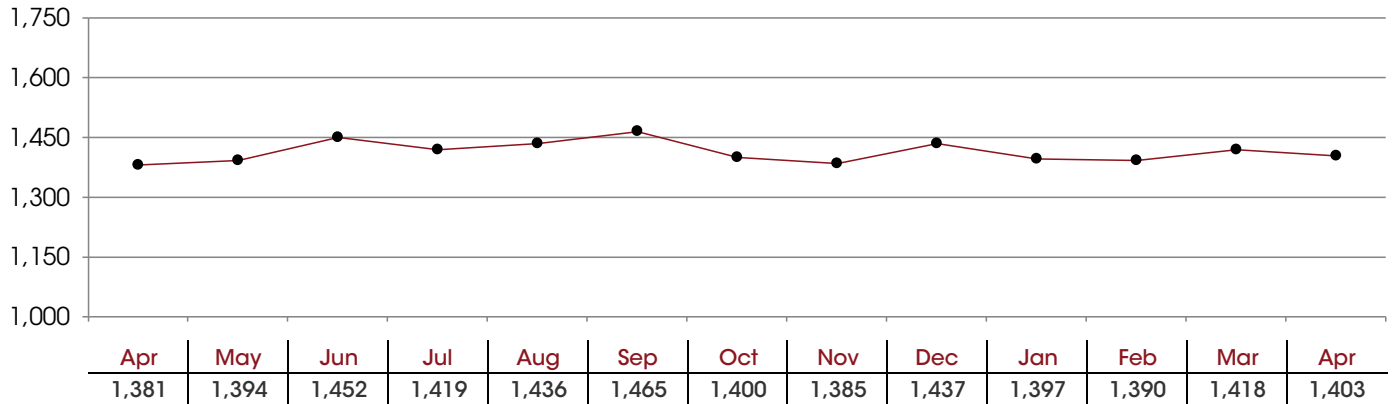
Brooklyn Two-Bedroom Price Trends



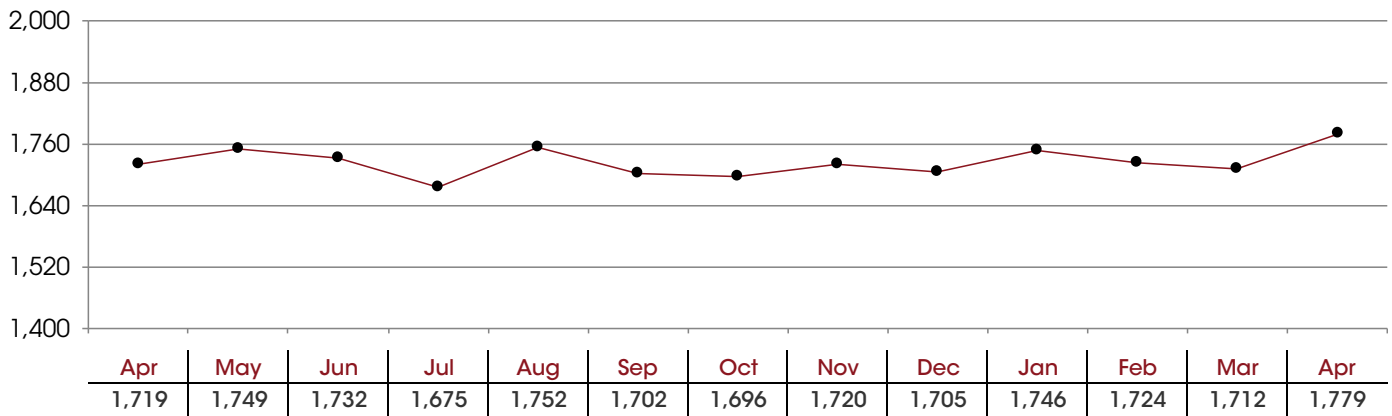
BAY RIDGE

• Over the last month, the average rental price in Bay Ridge increased by 1.31%.

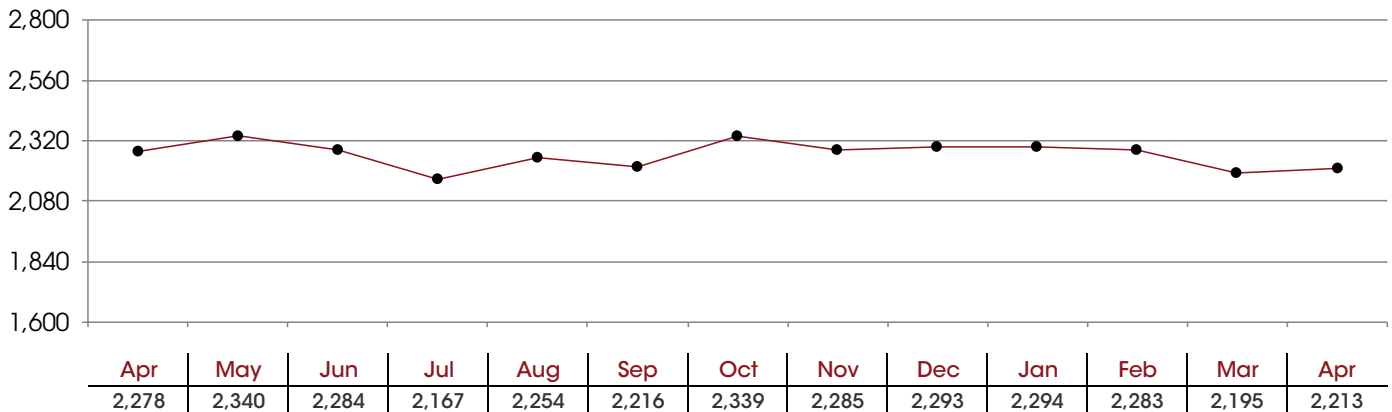
Bay Ridge Studio Price Trends



Bay Ridge One-Bedroom Price Trends



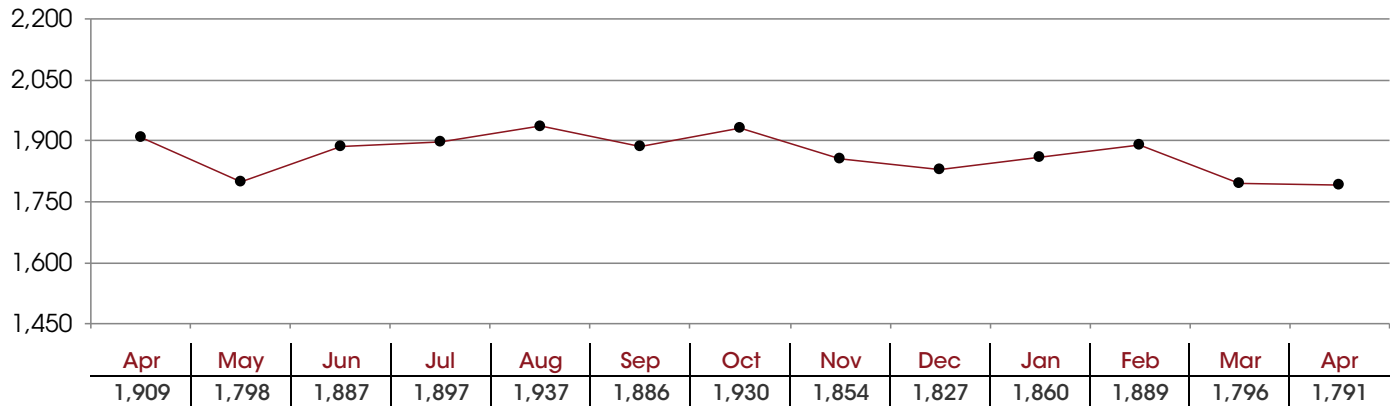
Bayridge Two-Bedroom Price Trends



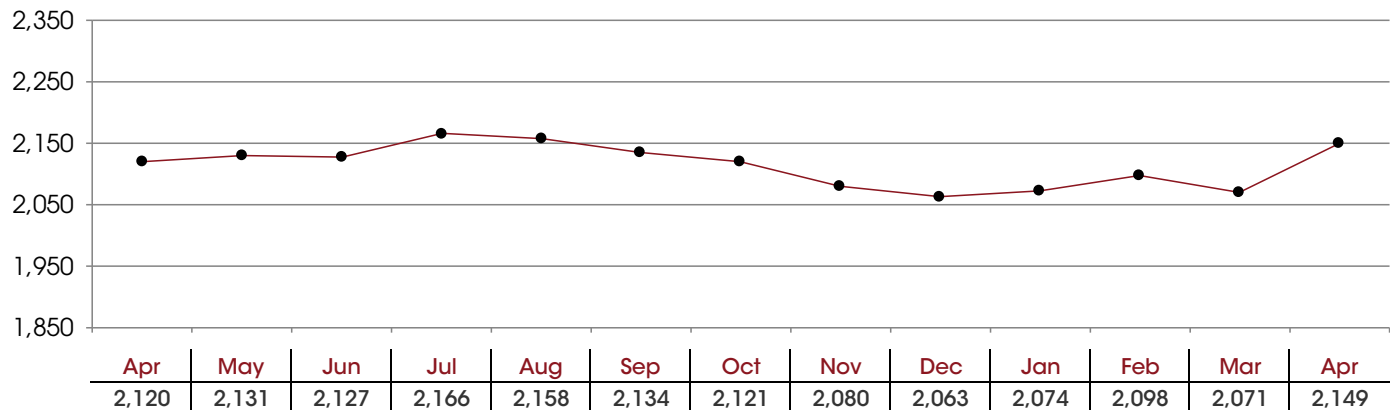
BEDFORD-STUYVESANT

- April proved to be a relatively stable month for rental pricing in Bedford-Stuyvesant, where the average rent increased by just 0.71%.

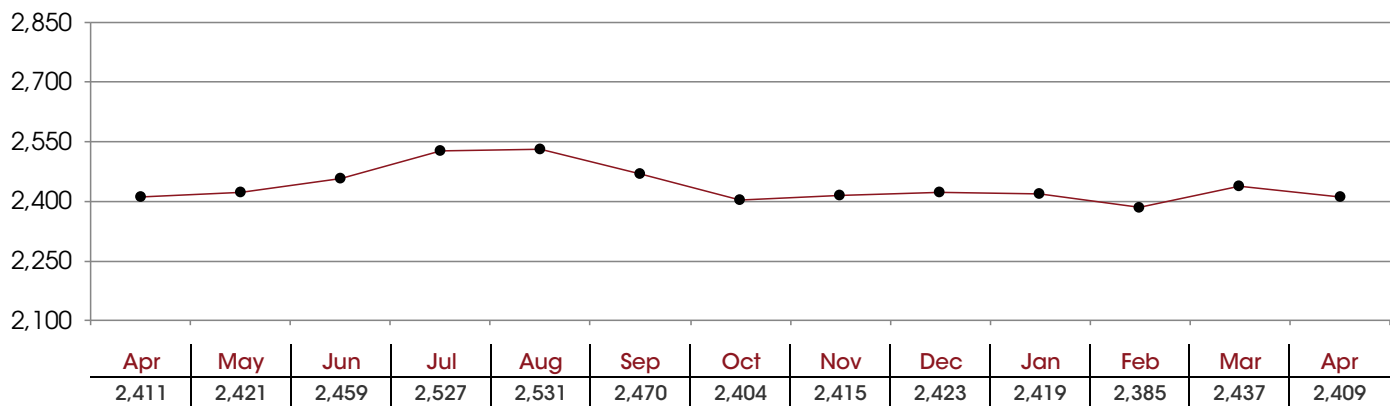
Bedford-Stuyvesant Studio Price Trends



Bedford-Stuyvesant One-Bedroom Price Trends



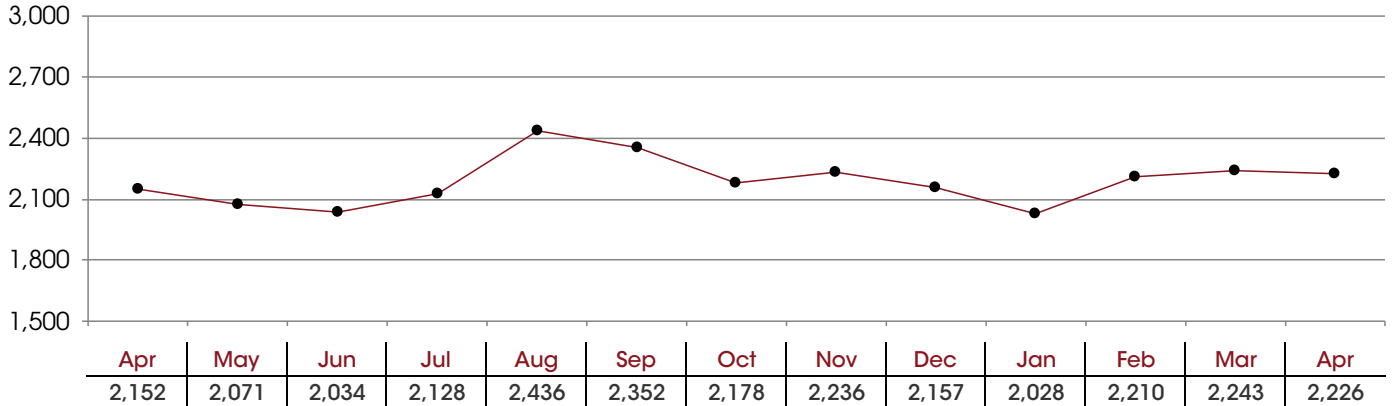
Bedford-Stuyvesant Two-Bedroom Price Trends



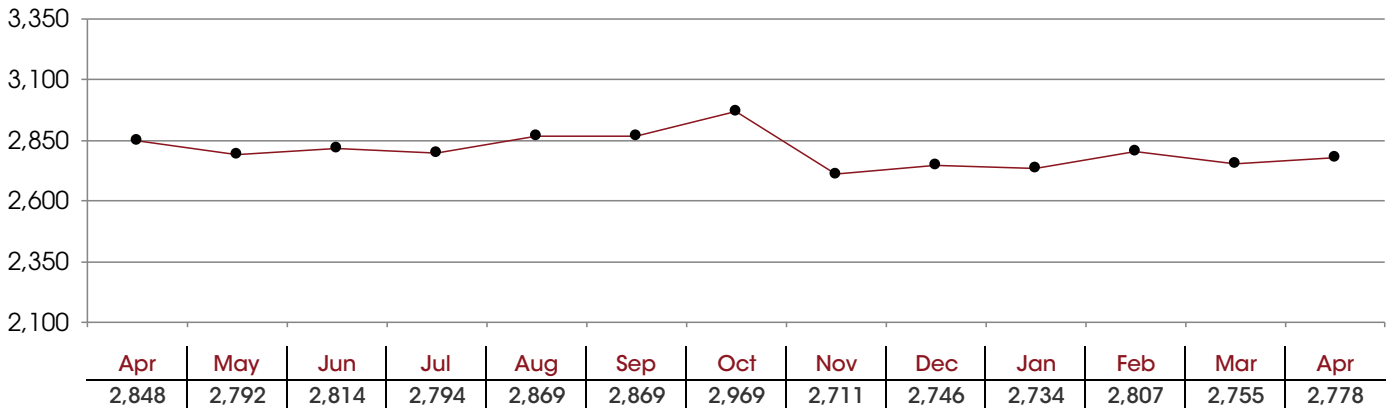
BOERUM HILL

• The average rental price in Boerum Hill grew by 1.25% during April.

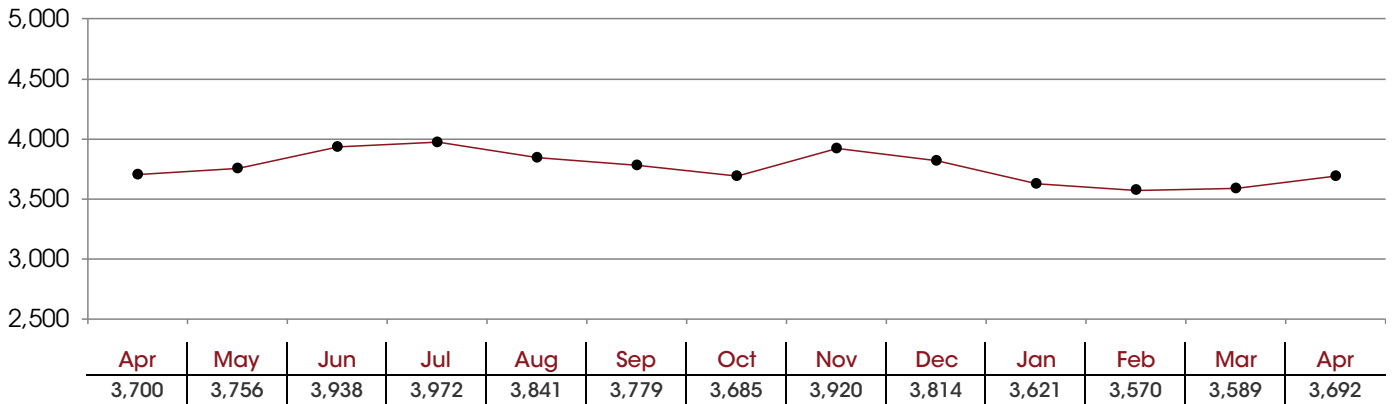
Boerum Hill Studio Price Trends



Boerum Hill One-Bedroom Price Trends



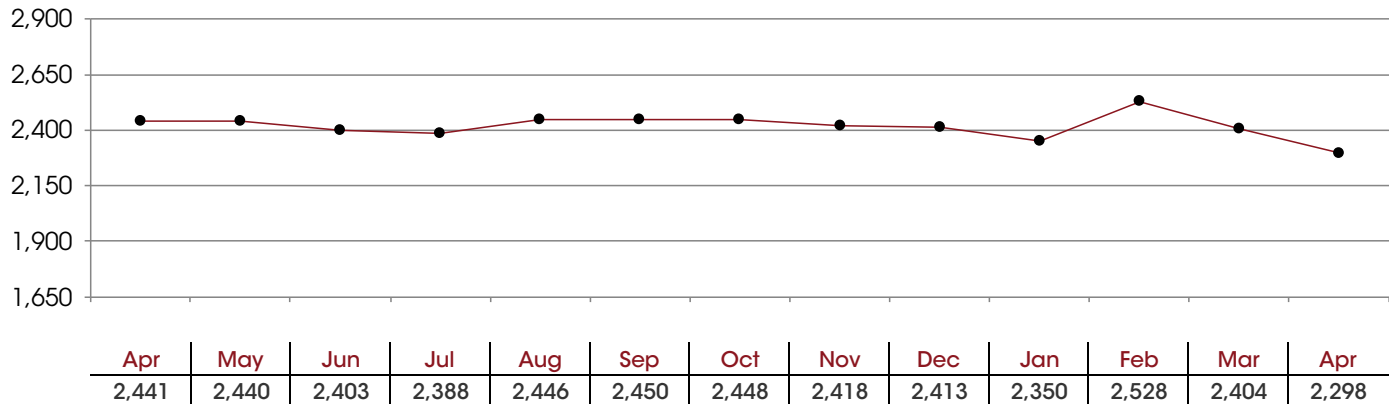
Boerum Hill Two-Bedroom Price Trends



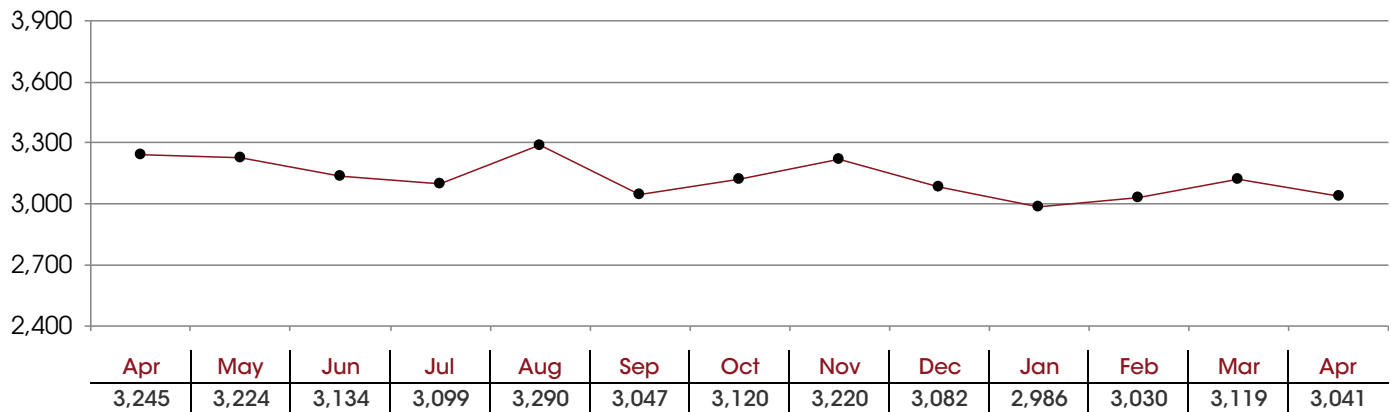
BROOKLYN HEIGHTS

Rental prices in Brooklyn Heights experienced a slight drop during April, falling by 1.20%.

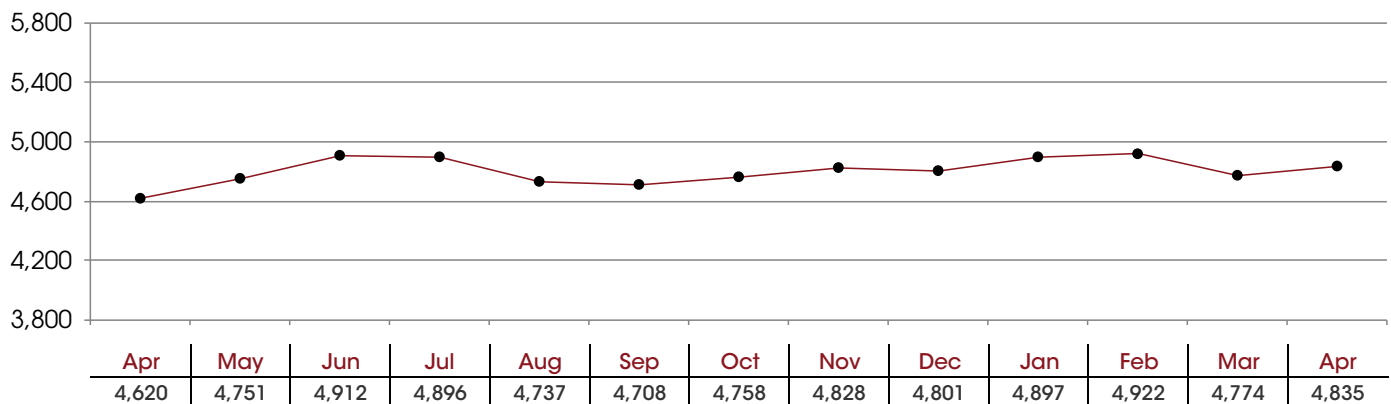
Brooklyn Heights Studio Price Trends



Brooklyn Heights One-Bedroom Price Trends



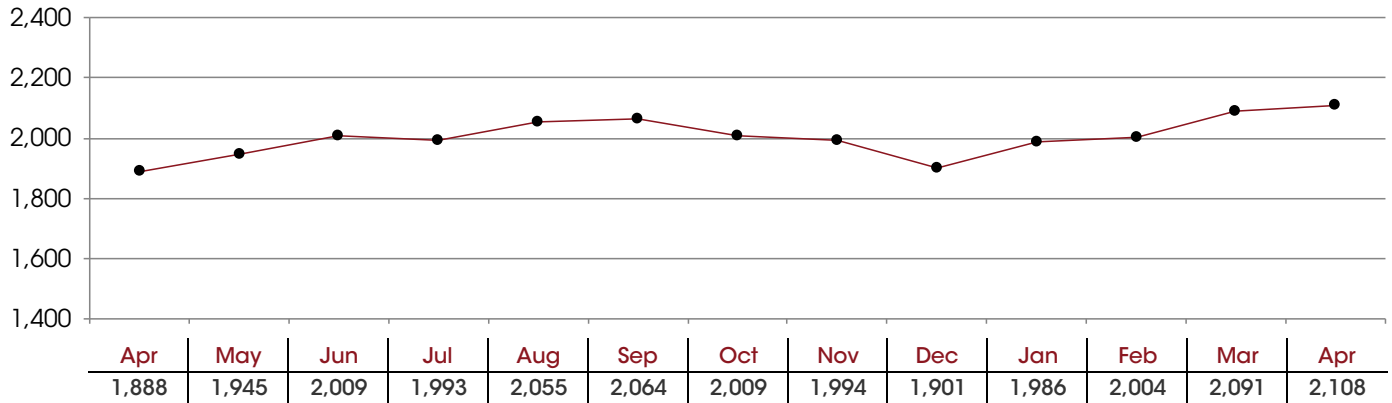
Brooklyn Heights Two-Bedroom Price Trends



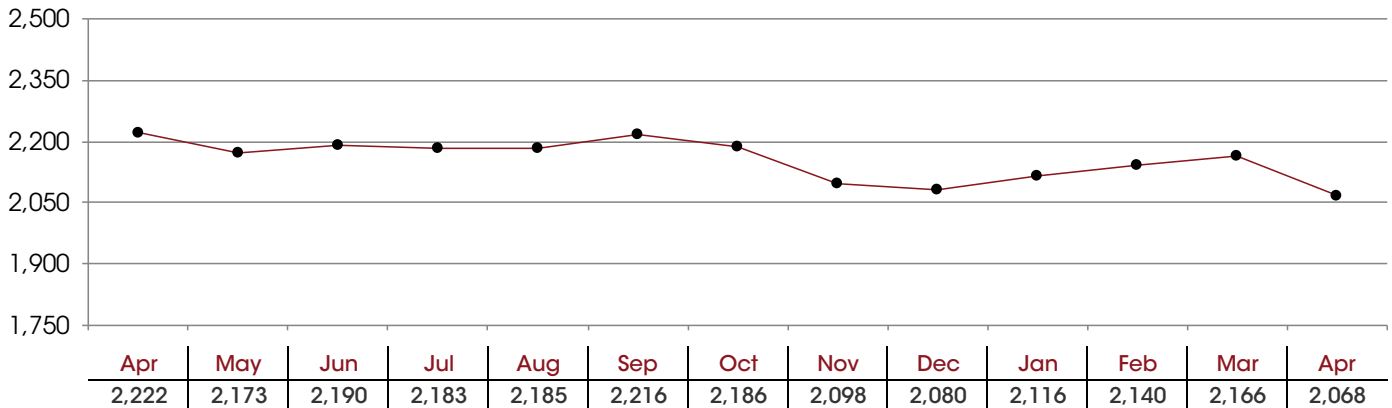
BUSHWICK

- The average rental price in Bushwick experienced a slight correction during April, falling by 0.73%.

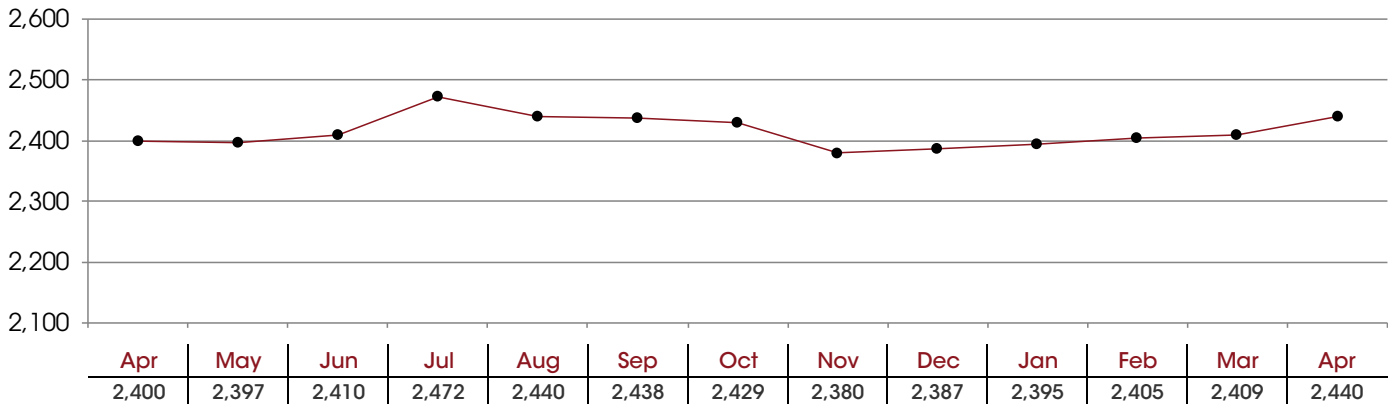
Bushwick Studio Price Trends



Bushwick One-Bedroom Price Trends



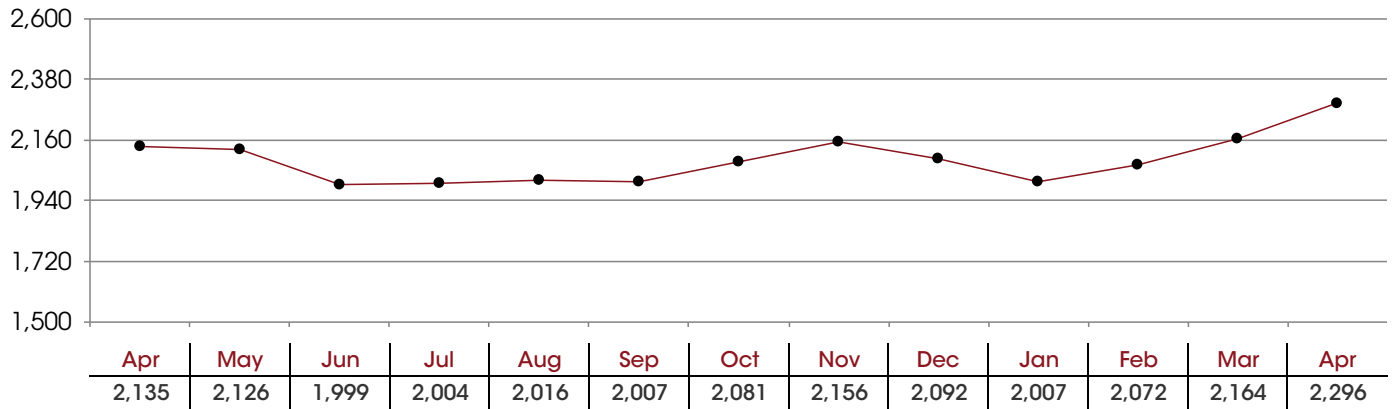
Bushwick Two-Bedroom Price Trends



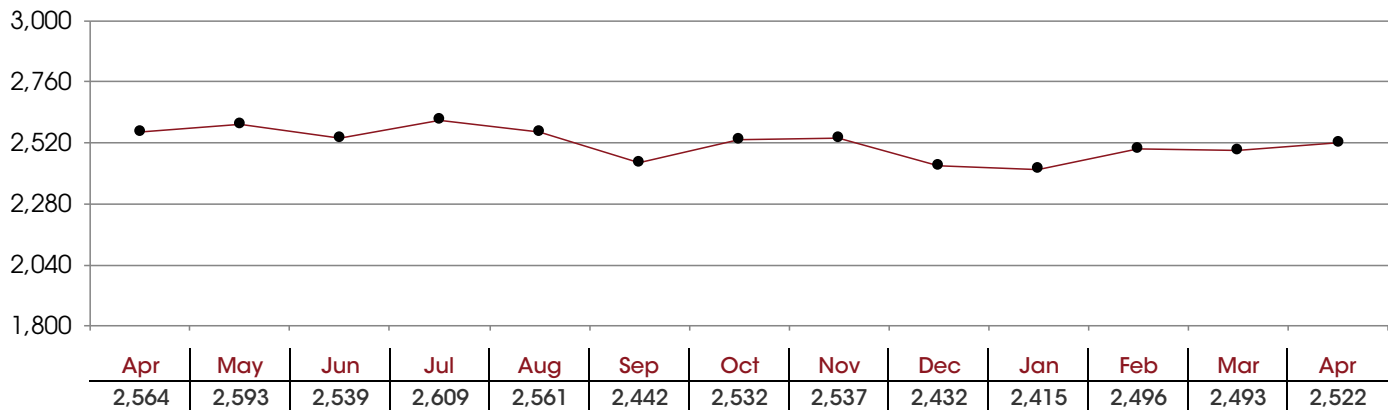
CLINTON HILL

• The average rental price in Clinton Hill grew by an impressive 4.32% during April. This growth was the result of higher-end inventory coming onto market in conjunction with lower-end inventory exiting the market, which led to upward pressure on pricing.

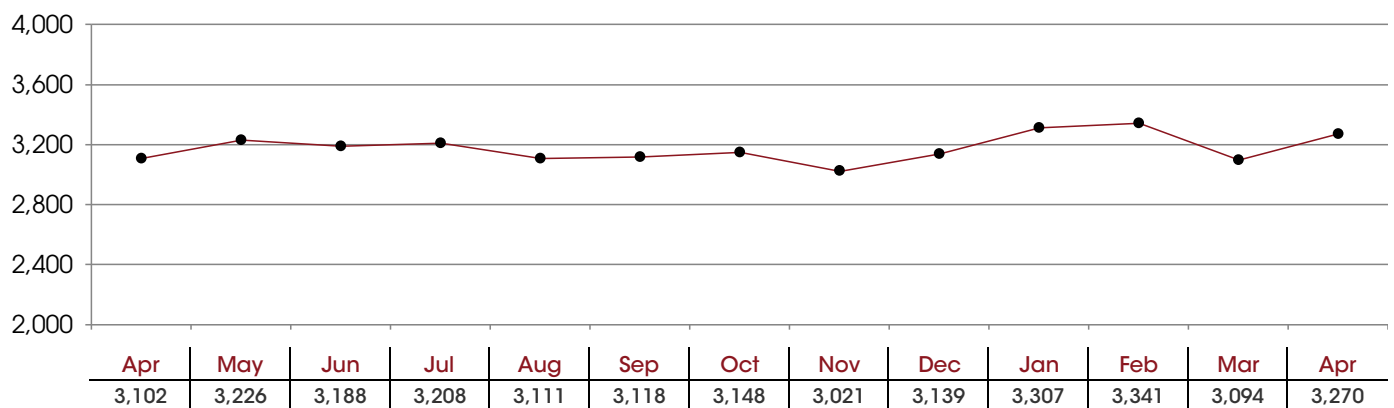
Clinton Hill Studio Price Trends



Clinton Hill One-Bedroom Price Trends



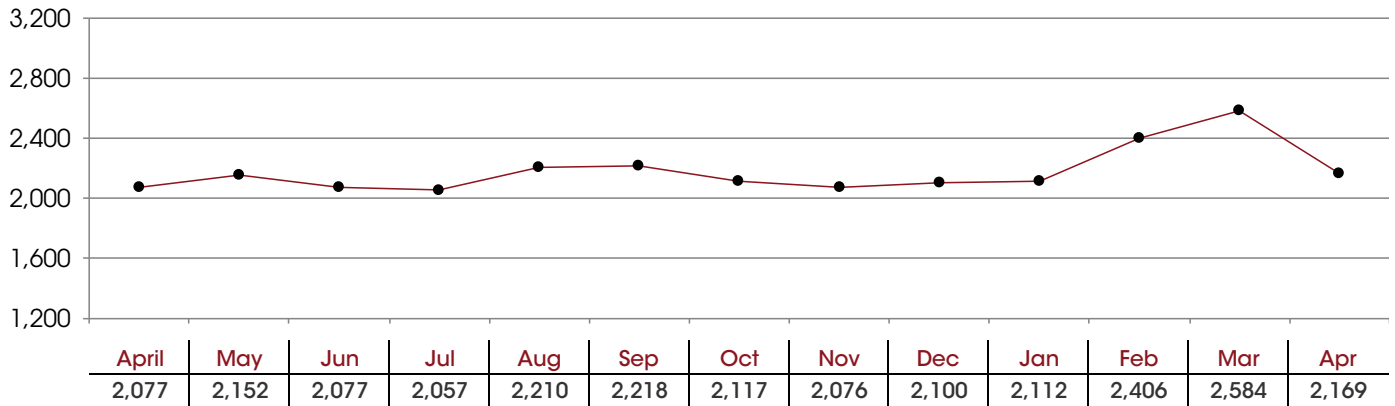
Clinton Hill Two-Bedroom Price Trends



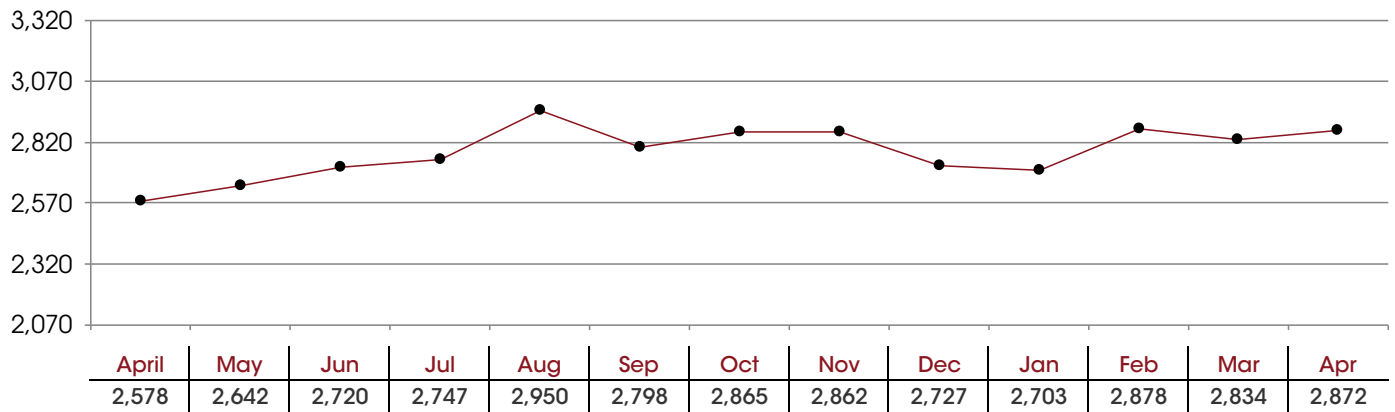
COBBLE HILL

• The average rental price in Cobble hill experienced a marked drop during April, falling by 6.87%. This drop occurred as a direct result of over-priced and over-sized inventory being taken off the market, leaving rental prices in the area to adjust. Rental prices in Cobble Hill are expected to stabilize in the upcoming months.

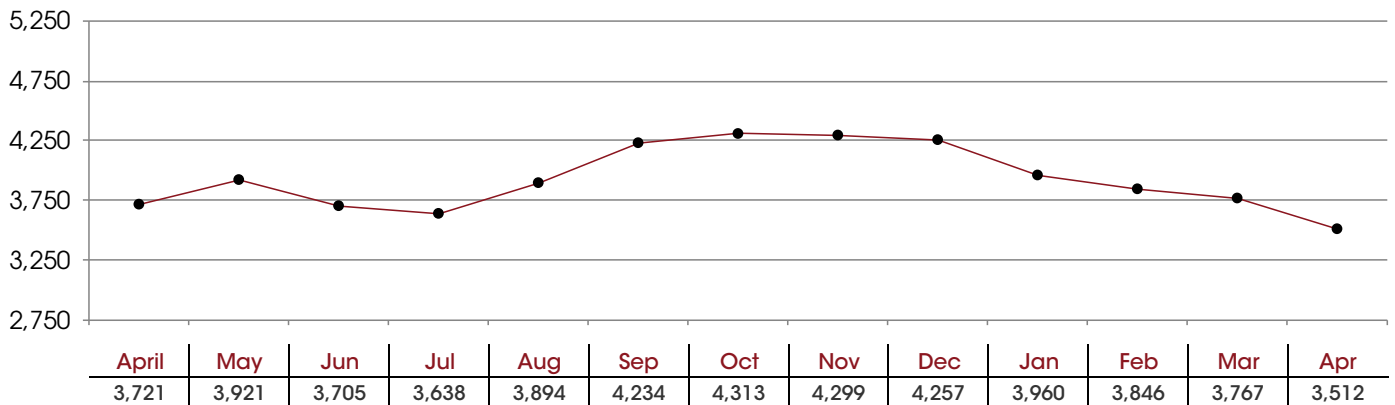
Cobble Hill Studio Price Trends



Cobble Hill One-Bedroom Price Trends



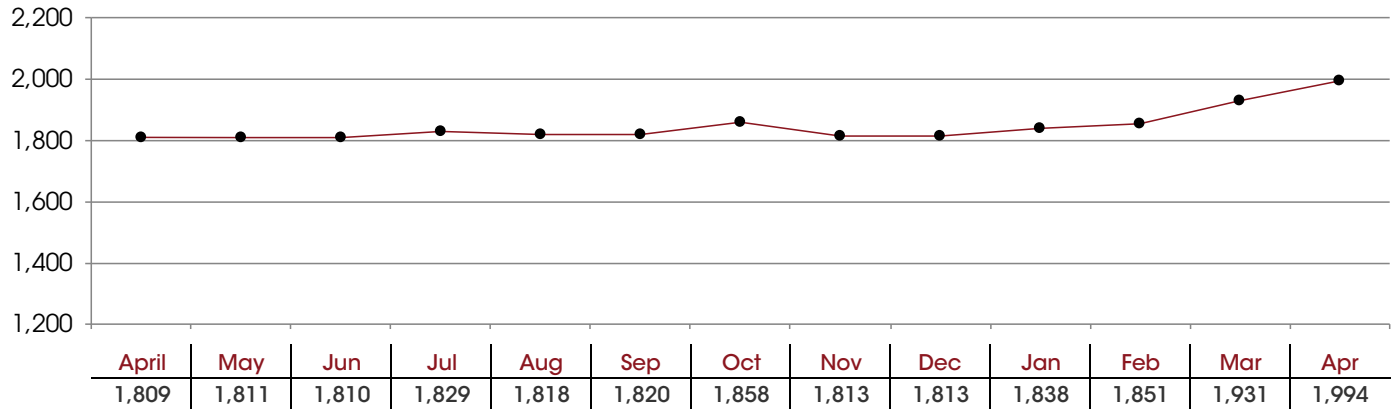
Cobble Hill Two-Bedroom Price Trends



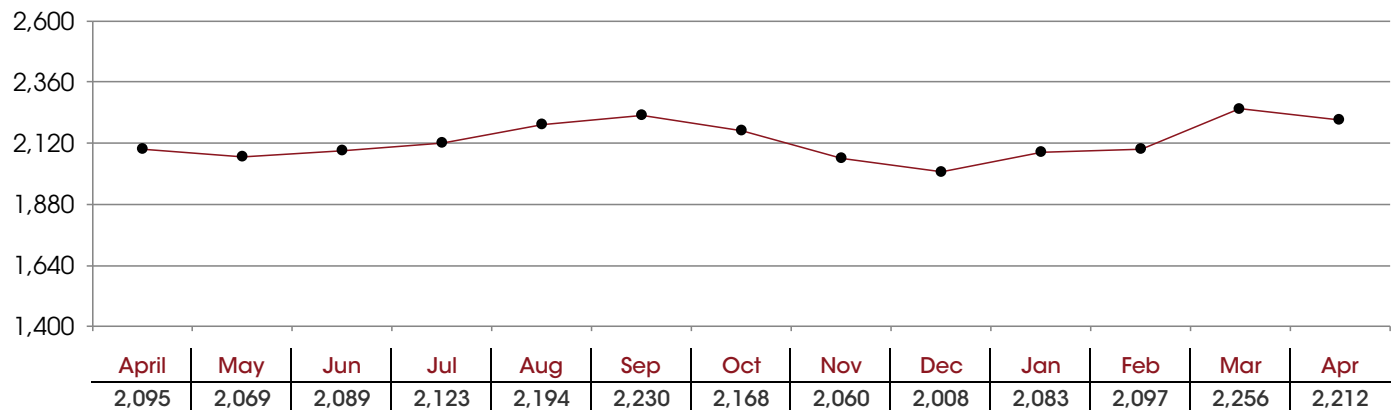
CROWN HEIGHTS

• April was a stable month for rental pricing in Crown Heights, where the average rental price fell by just 0.07%.

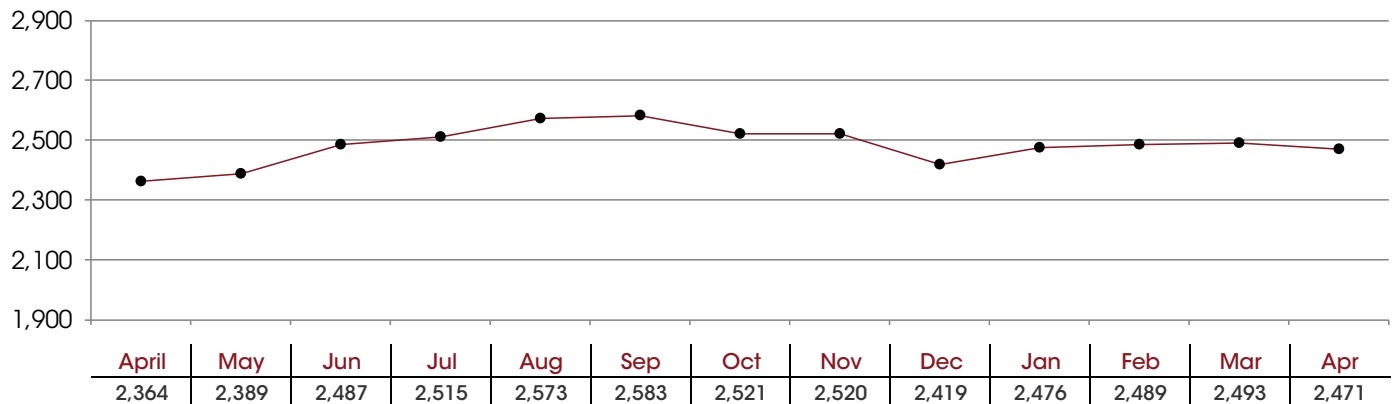
Crown Heights Studio Price Trends



Crown Heights One-Bedroom Price Trends



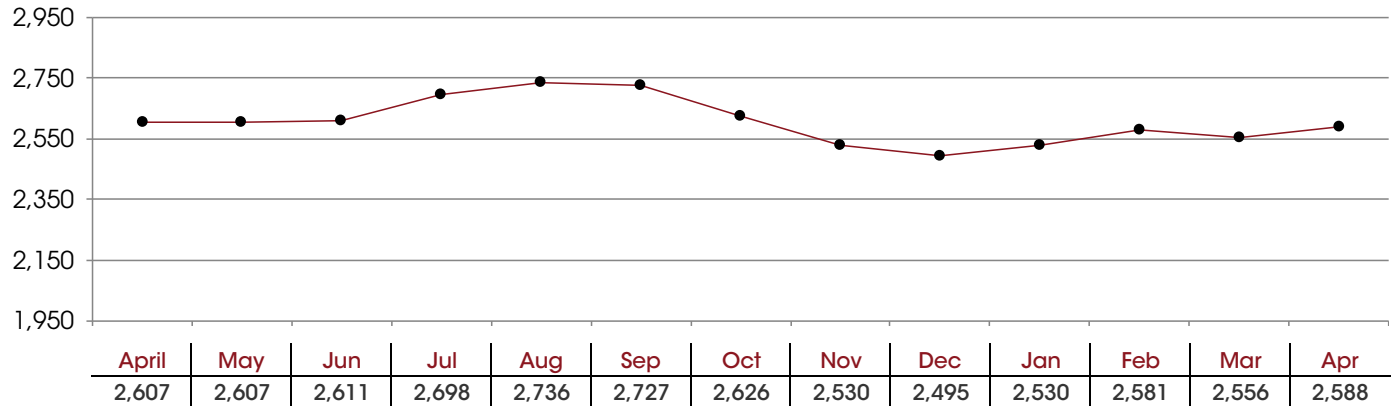
Crown Heights Two-Bedroom Price Trends



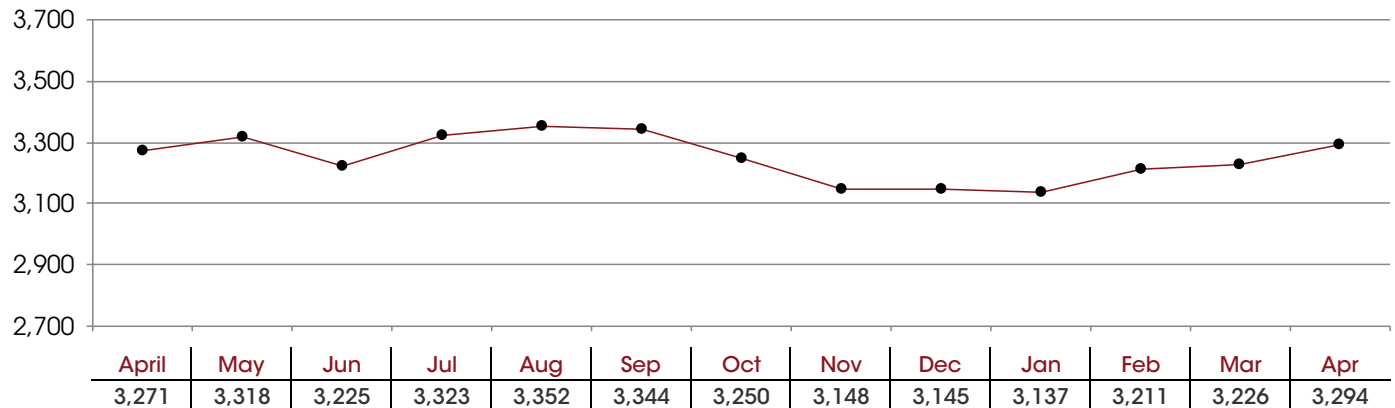
DOWNTOWN BROOKLYN

• Rental pricing in Downtown Brooklyn experienced a solid April with the average rent increasing by 3.61%.

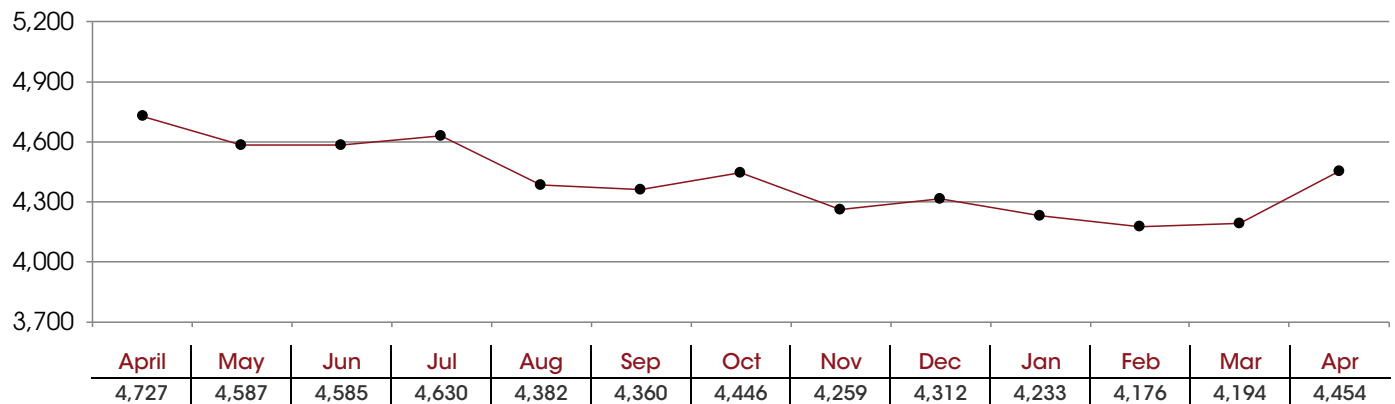
Downtown Brooklyn Studio Price Trends



Downtown Brooklyn One-Bedroom Price Trends



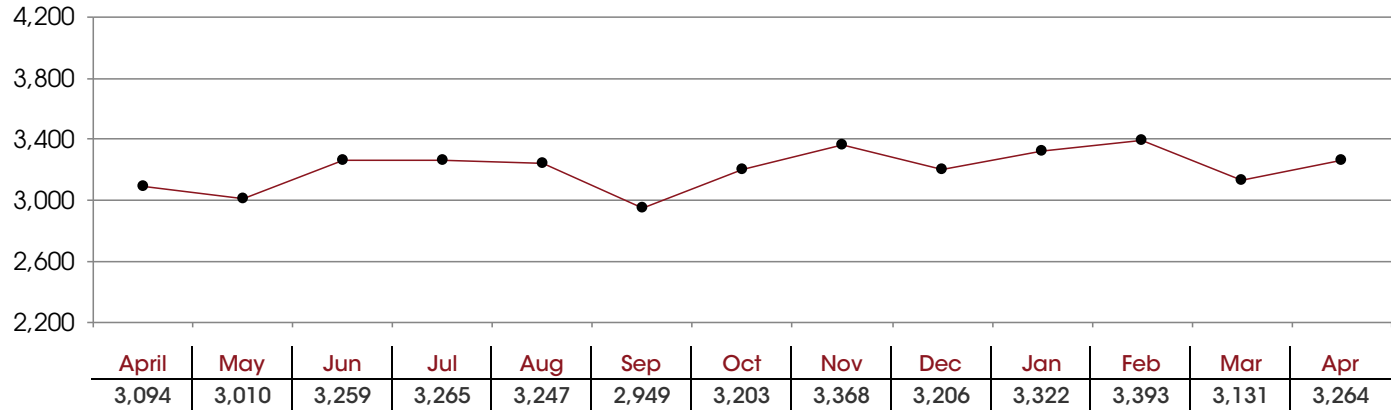
Downtown Brooklyn Two-Bedroom Price Trends



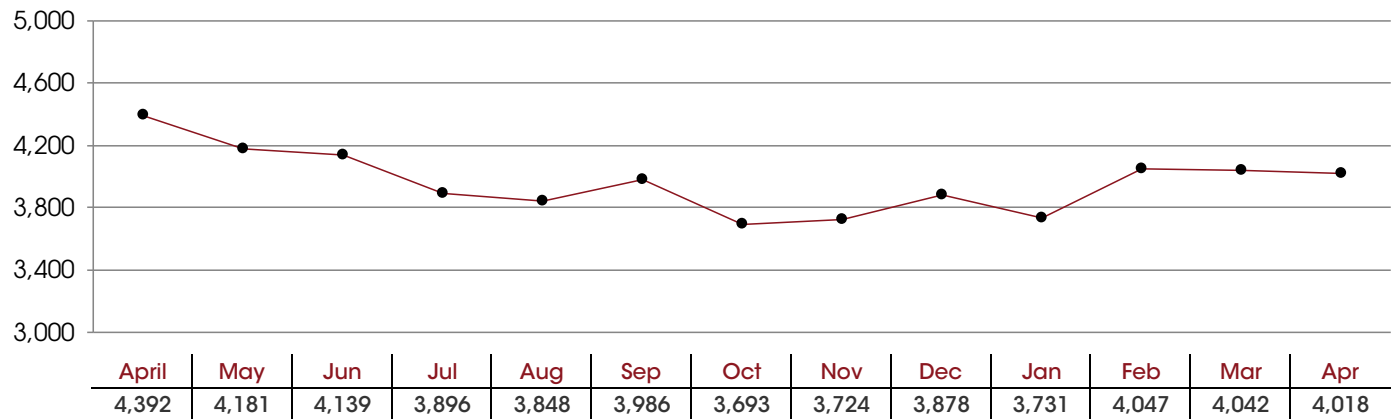
DUMBO

• The average rental price in DUMBO fell by just 0.37% during April.

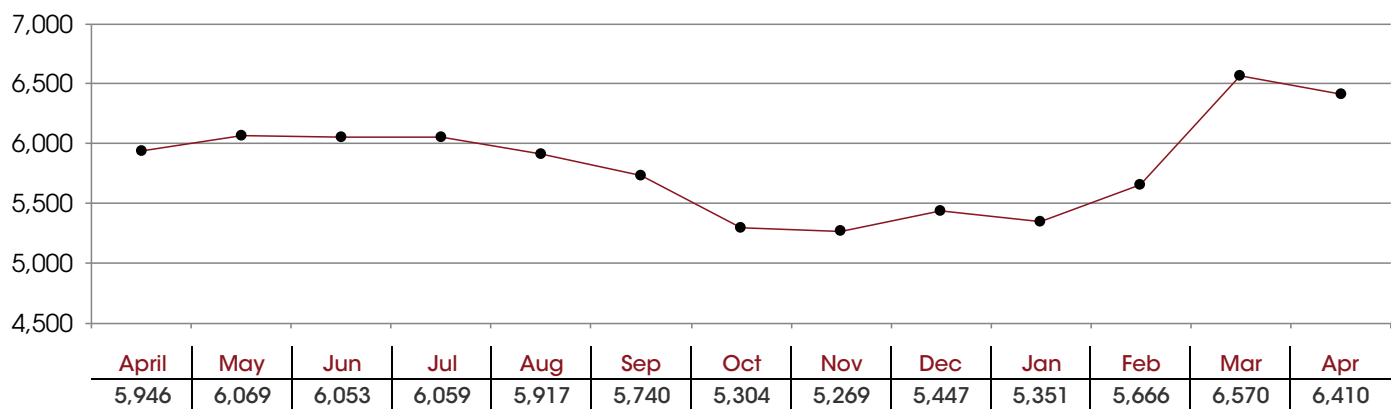
DUMBO Studio Price Trends



DUMBO One-Bedroom Price Trends



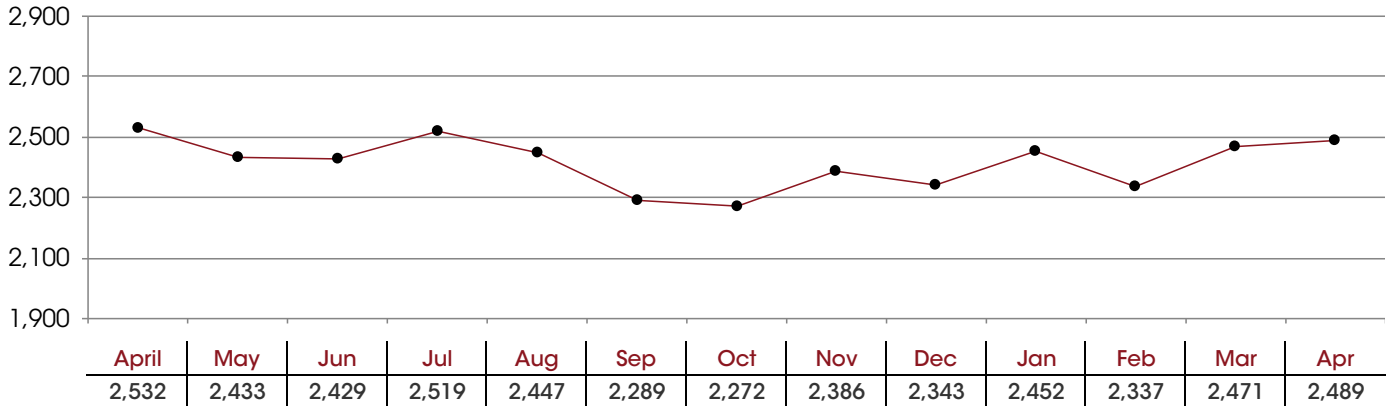
DUMBO Two-Bedroom Price Trends



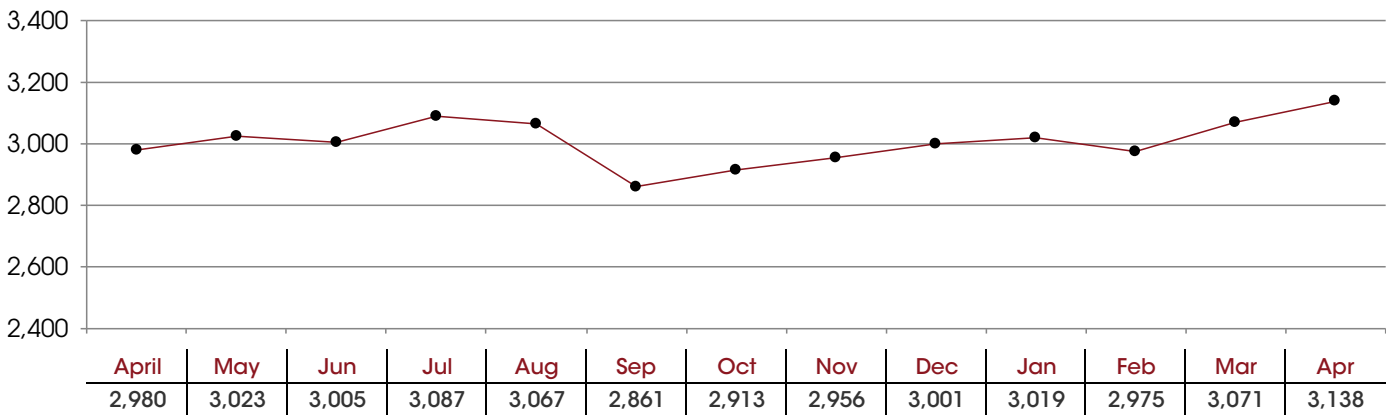
FORT GREENE

• Carrying over some momentum from March, the average rental price in Fort Greene increased by 1.36% during April.

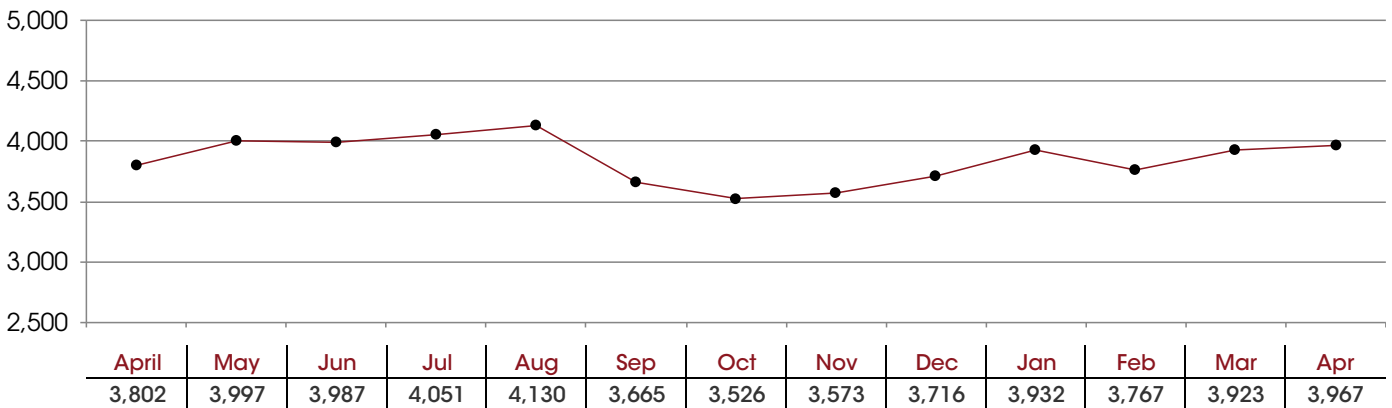
Fort Greene Studio Price Trends



Fort Greene One-Bedroom Price Trends



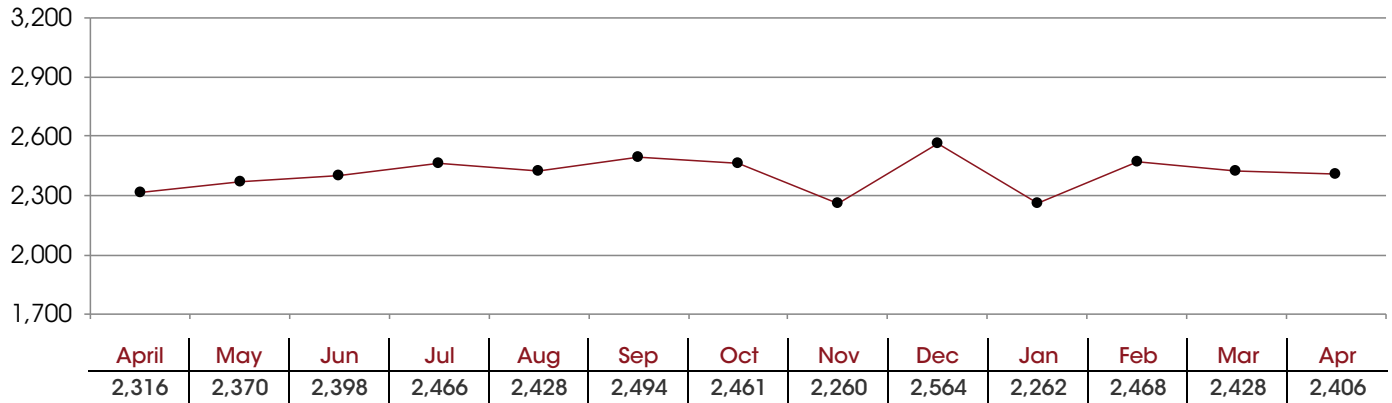
Fort Greene Two-Bedroom Price Trends



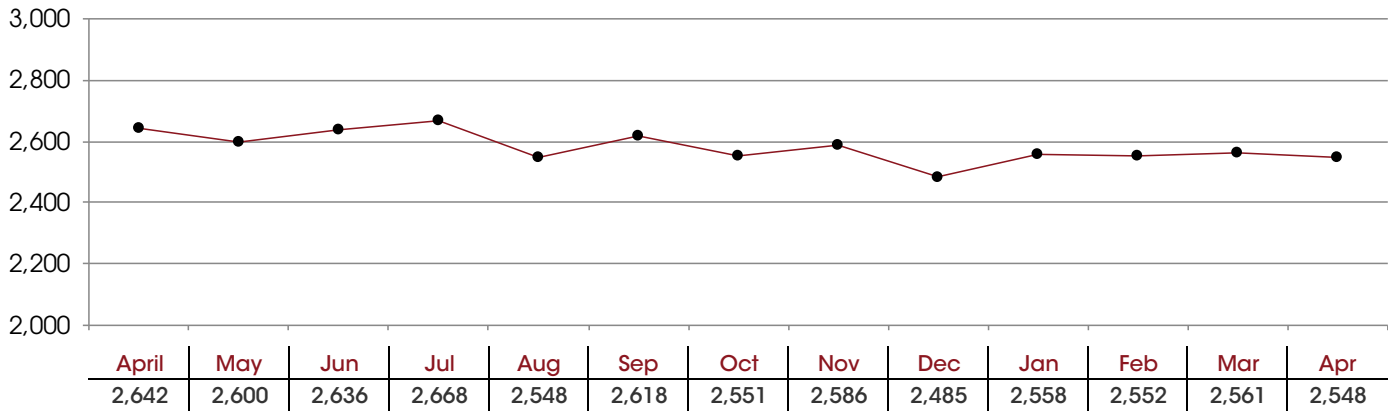
GREENPOINT

- April proved to be a relatively stable month for rental pricing in Greenpoint, where the average rent increased by just 0.34%.

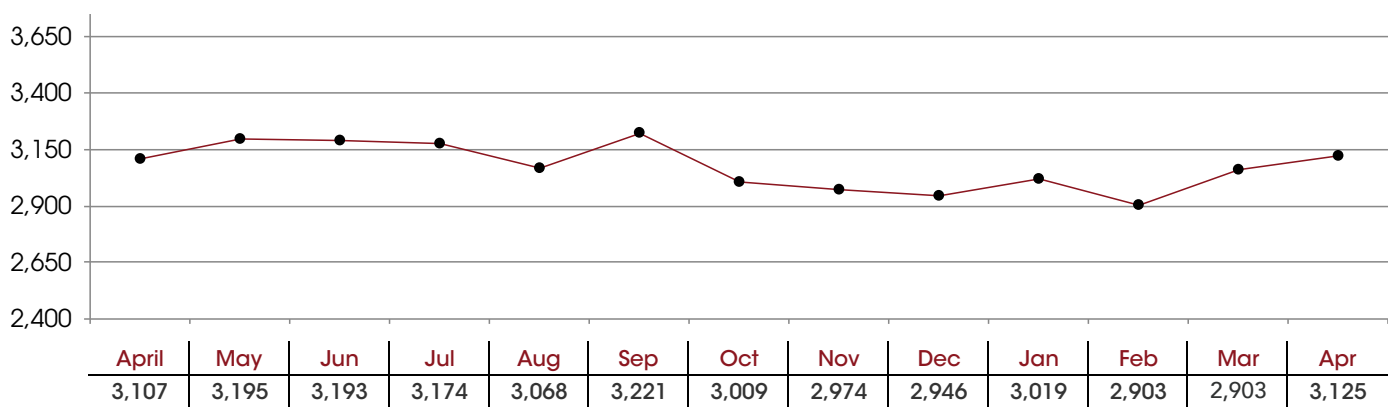
Greenpoint Studio Price Trends



Greenpoint One-Bedroom Price Trends



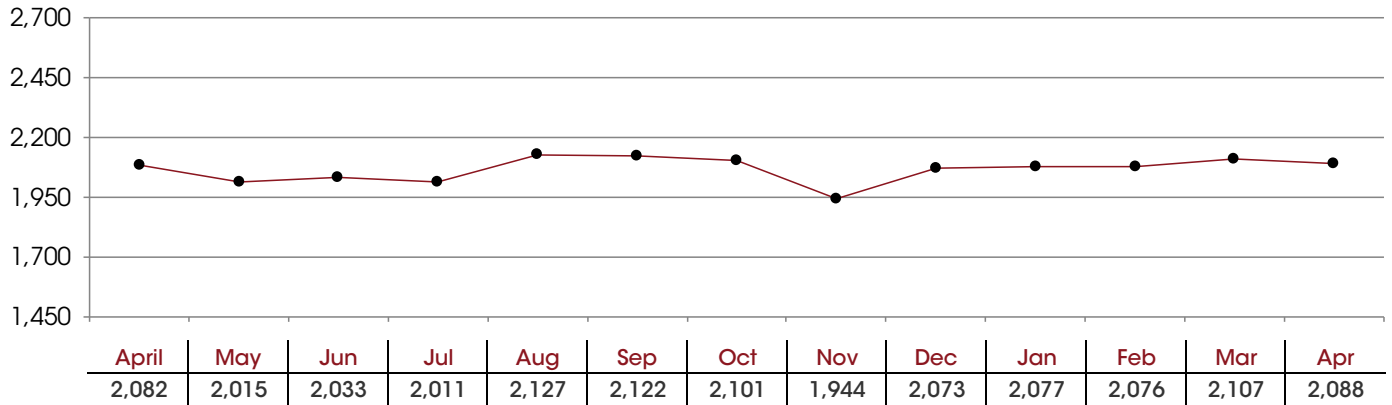
Greenpoint Two-Bedroom Price Trends



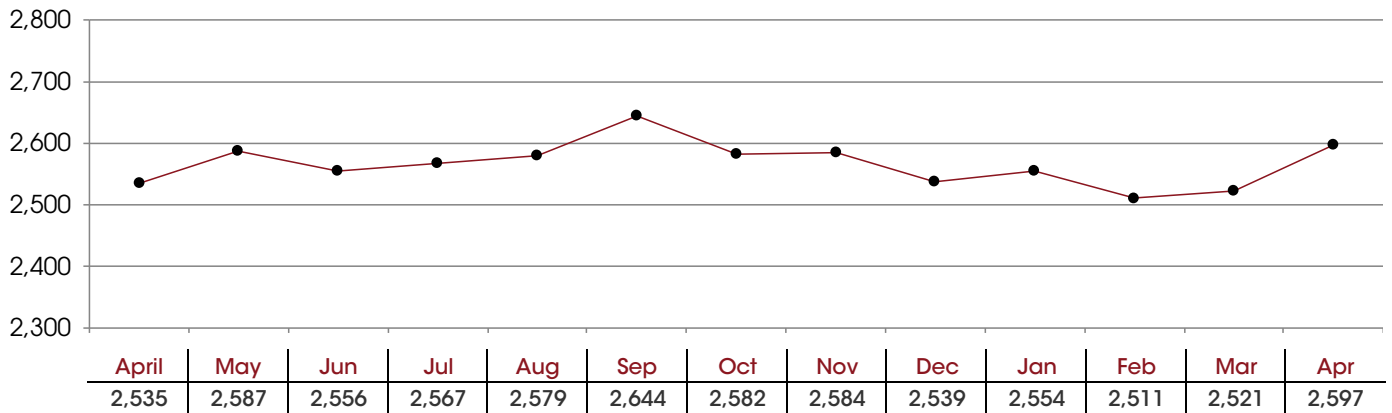
PARK SLOPE

• The average rental price in Park Slope increased by 1.52% during April.

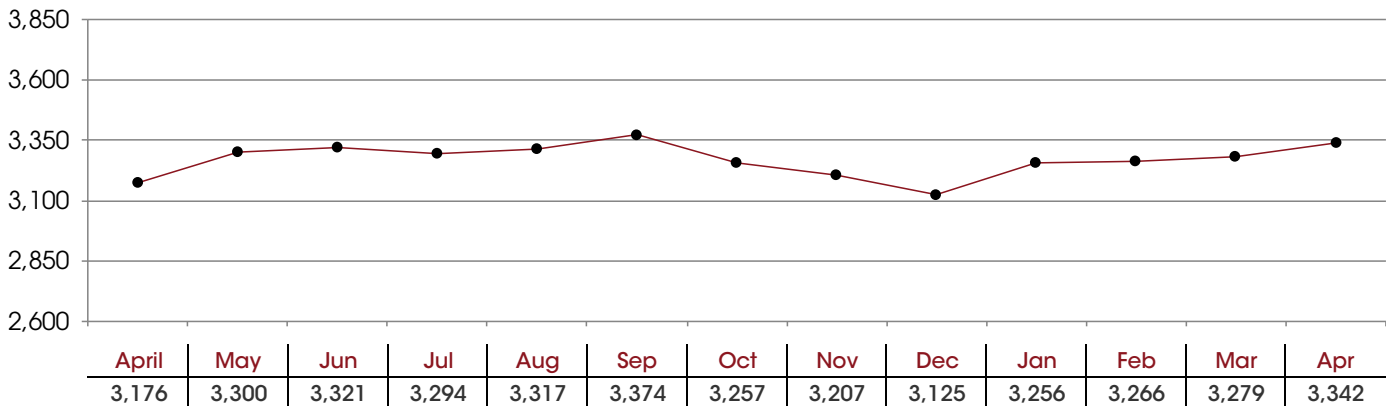
Park Slope Studio Price Trends



Park Slope One-Bedroom Price Trends



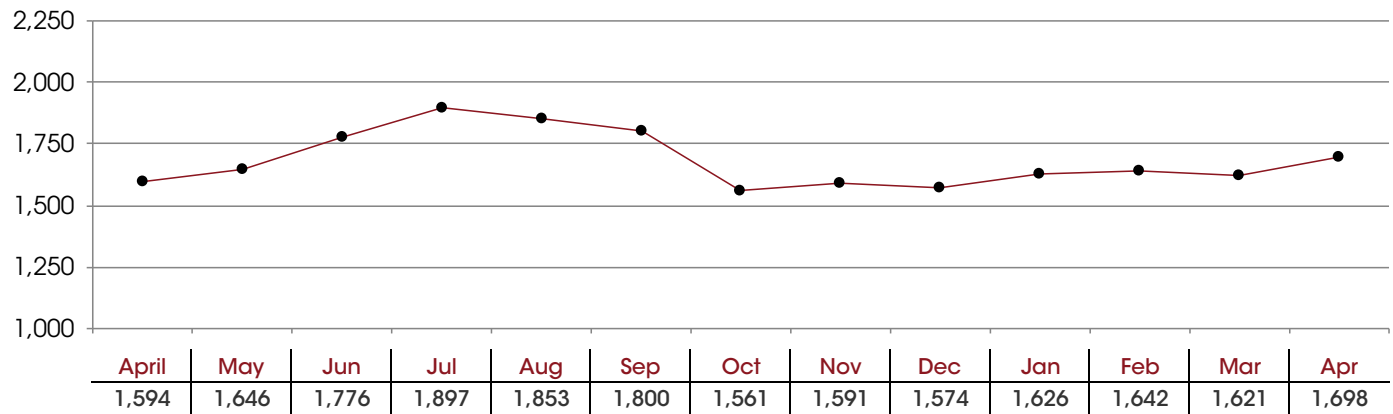
Park Slope Two-Bedroom Price Trends



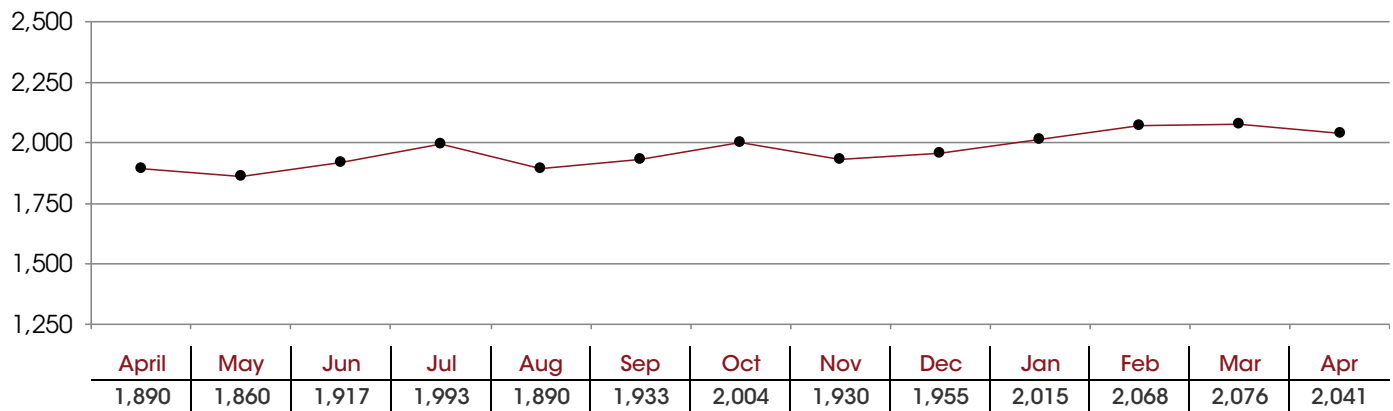
PROSPECT-LEFFERTS GARDENS

• After two months of sustained growth, the average rental price in Prospect Lefferts Gardens grew by just 0.13% during the month of April.

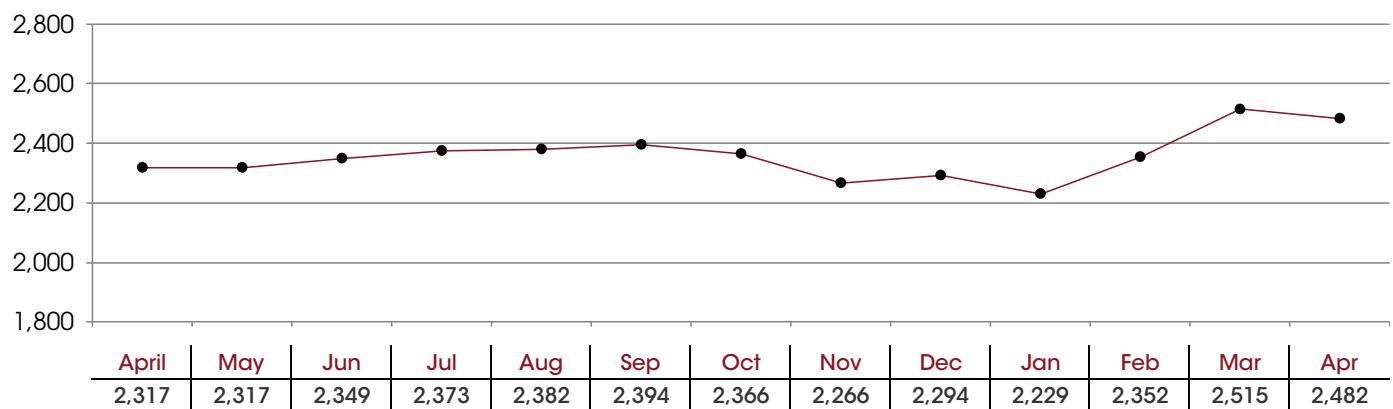
Prospect Lefferts Garden Studio Price Trends



Prospect Lefferts Garden One-Bedroom Price Trends



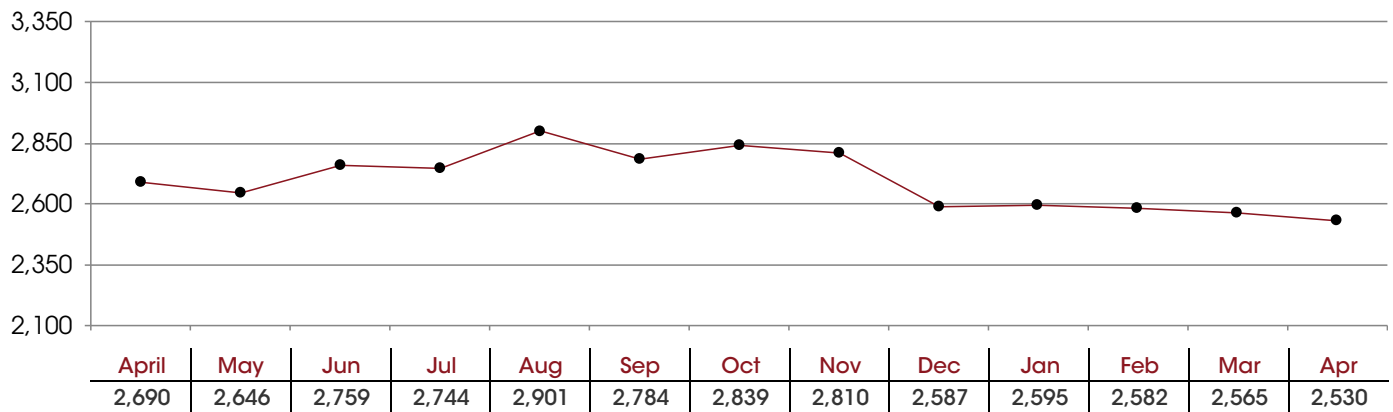
Prospect Lefferts Garden Two-Bedroom Price Trends



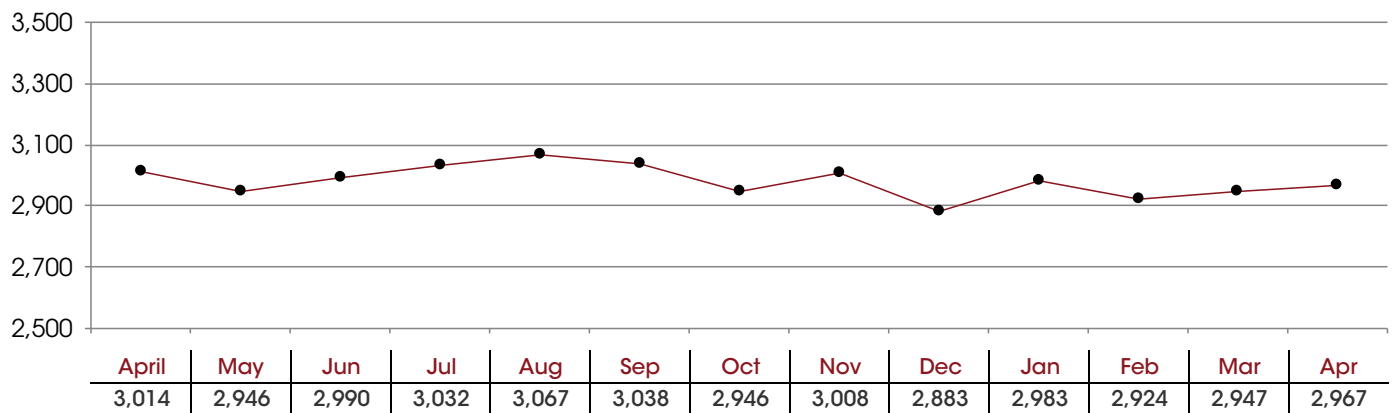
WILLIAMSBURG

Rental prices in Williamsburg fell by 1.26% during April. Some of this price drop can be explained by an increase in listings in East Williamsburg.

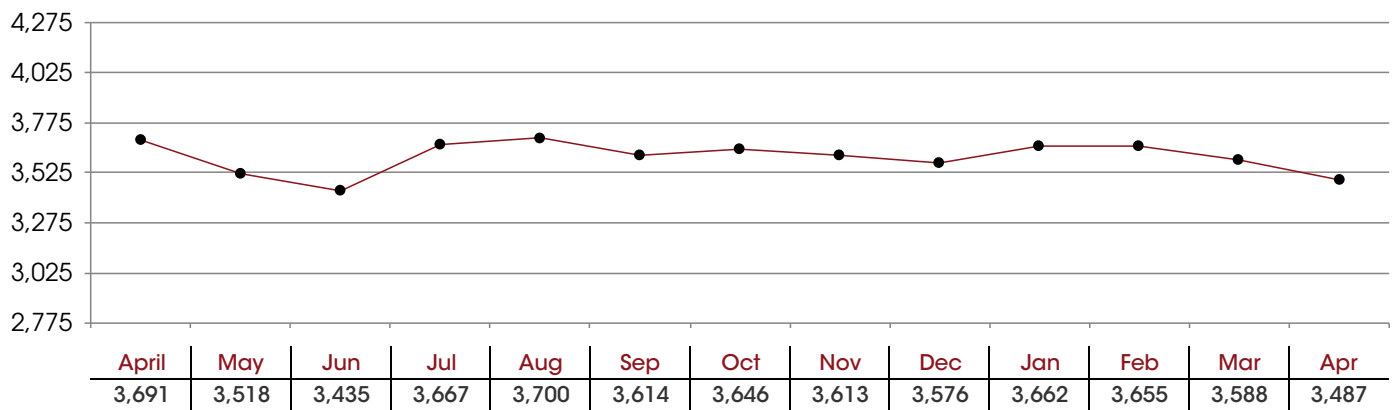
Williamsburg Studio Price Trends



Williamsburg One-Bedroom Price Trends



Williamsburg Two-Bedroom Price Trends



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