

**M.N.S**  
REAL ESTATE  
NYC

# BROOKLYN

## RENTAL MARKET REPORT

APRIL 2020



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# AVERAGE RENT

THE AVERAGE RENT IN BROOKLYN HAS DECREASED THIS MONTH.

# BROOKLYN

**↓1.83%**  
CHANGE

**\$3,026**  
MARCH 2020

**\$2,970**  
APRIL 2020

# A QUICK LOOK

## BROOKLYN

Over the last month, the average rental price in Brooklyn has decreased by 1.83%, from \$3,025.90 to \$2,970.39. The average rental price for a studio unit fell by 0.67%, from \$2,325.16 to \$2,309.51. The average rental price for a one-bedroom unit fell by 2.30%, from \$2,926.51 to \$2,859.22. The average rental price for a two-bedroom unit fell by 2.19%, from \$3,826.03 to \$3,742.43. Year-over-year, rental prices are up across-the-board, with studio, one-bedroom, and two-bedroom prices increasing by 0.93%, 0.22%, and 3.69%, respectively.

This past month, out of the sixteen neighborhoods tracked by this report, only five saw their average rental price increase: Bay Ridge (+1.4%), Boerum Hill (+1.8%), Borough Park/Sunset Park (+2.0%), Cobble Hill (+0.3%), and Prospect Lefferts Gardens (+3.6%). This past month, the most expensive rentals by average price were all in DUMBO. The most affordable studio units were in Bay Ridge, while the most affordable one and two-bedroom units could be found in Borough Park/Sunset Park.

# NOTABLE TRENDS

# BROOKLYN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Dumbo \$3,350	Bay Ridge \$1,450
One bedrooms	Dumbo \$4,412	Borough/Sunset Park \$1,773
Two bedrooms	Dumbo \$6,161	Borough/Sunset Park \$2,134

# WHERE PRICES DECREASED



## **BAY RIDGE**

Studios -6.6%

## **BED STUY**

Studios -1.2%

One-Bedroom -0.7%

Two-Bedroom -0.4%

## **BOERUM HILL**

One-Bedroom -2.0%

## **BROOKLYN HEIGHTS**

Studios -7.6%

Two-Bedroom -1.3%

## **BUSHWICK**

One-Bedroom -1.9%

Two-Bedroom -2.8%

## **CLINTON HILL**

Studios -4.5%

One-Bedroom -5.8%

Two-Bedroom -2.1%

## **BOROUGH PARK/SUNSET PARK**

One-Bedroom -5.2%

## **COBBLE HILL**

Studio -4.5%

One-Bedroom -0.2%

Two-Bedroom -0.2%

## **CROWN HEIGHTS**

Studios -3.1%

## **DUMBO**

One-Bedroom -6.3%

Two-Bedroom -6.3%

## **DOWNTOWN BK**

Studios -0.6%

One-Bedroom -1.8%

Two-Bedroom -2.1%

## **FORT GREENE**

Studios -5.7%

One-Bedroom -1.6%

Two-Bedroom -1.0%

## **GREENPOINT**

One-Bedroom -6.3%

Two-Bedroom -11.4%

## **PARK SLOPE**

Two-Bedroom -4.2%

## **WILLIAMSBURG**

Studios -3.7%

One-Bedroom -3.9%

Two-Bedroom -9.3%

# WHERE PRICES INCREASED



**BAY RIDGE**  
One-Bedroom 0.5%  
Two-Bedroom 7.4%

**BOERUM HILL**  
Studios 2.2%  
Two-Bedroom 4.2%

**BROOKLYN HEIGHTS**  
One-Bedroom 1.7%

**BUSHWICK**  
Studios 1.27%

**BOROUGH PARK/SUNSET PARK**  
Studios 12.1%  
Two-Bedroom 1.69%

**CROWN HEIGHTS**  
One-Bedroom 0.4%  
Two-Bedroom 0.2%

**DUMBO**  
Studios 1.9%

**GREENPOINT**  
Studios 0.61%

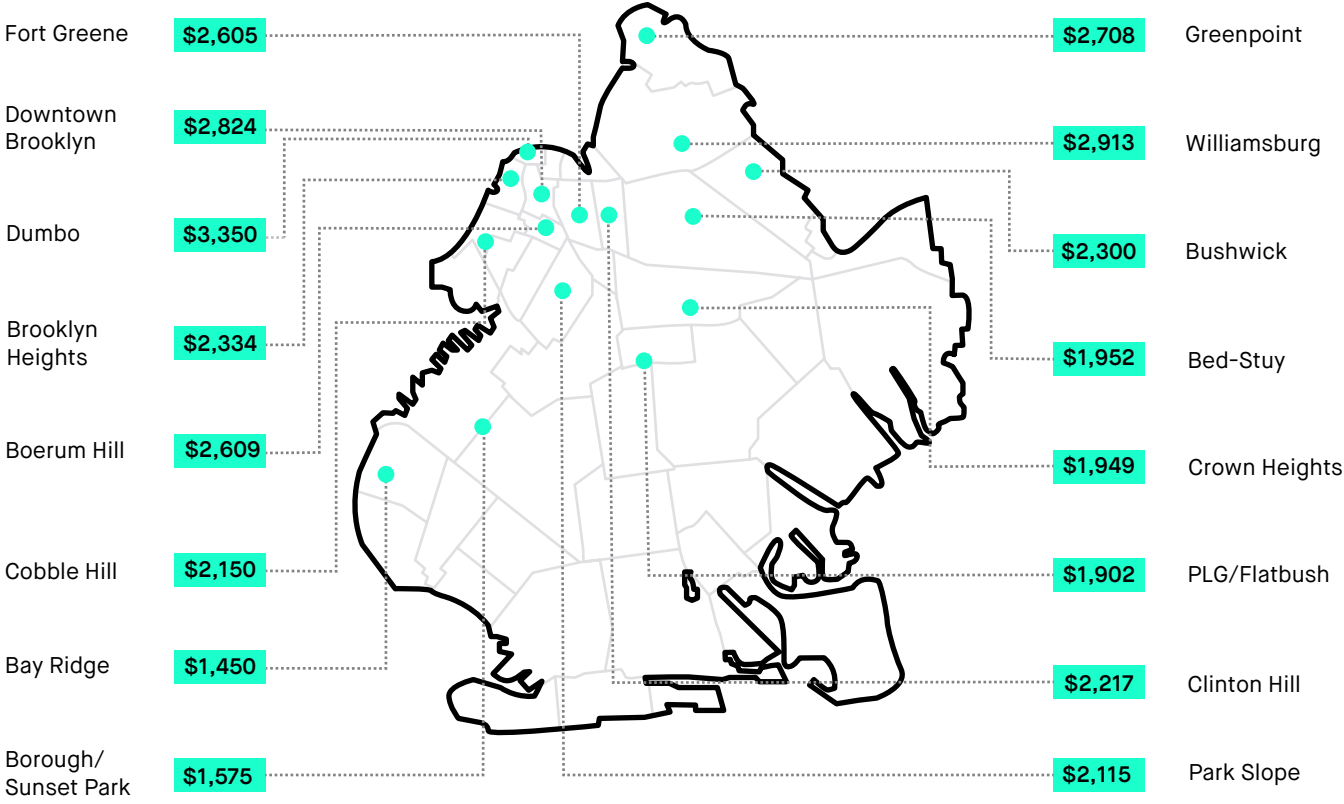
**PARK SLOPE**  
Studios 0.1%  
One-Bedroom 0.2%

**PLG/FLATBUSH**  
Studios 7.5%  
One-Bedroom 0.2%  
Two-Bedroom 3.7%



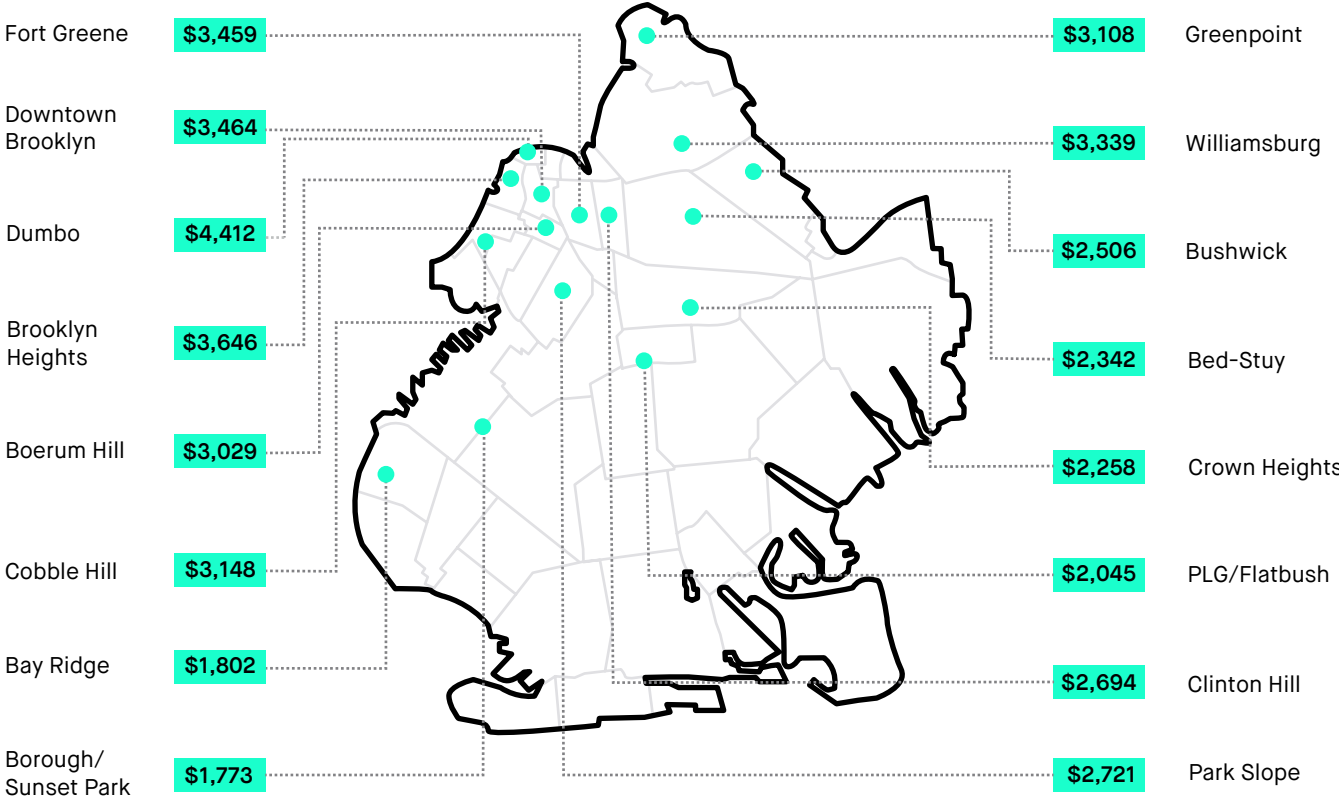
# BROOKLYN AVERAGE PRICE

## STUDIOS



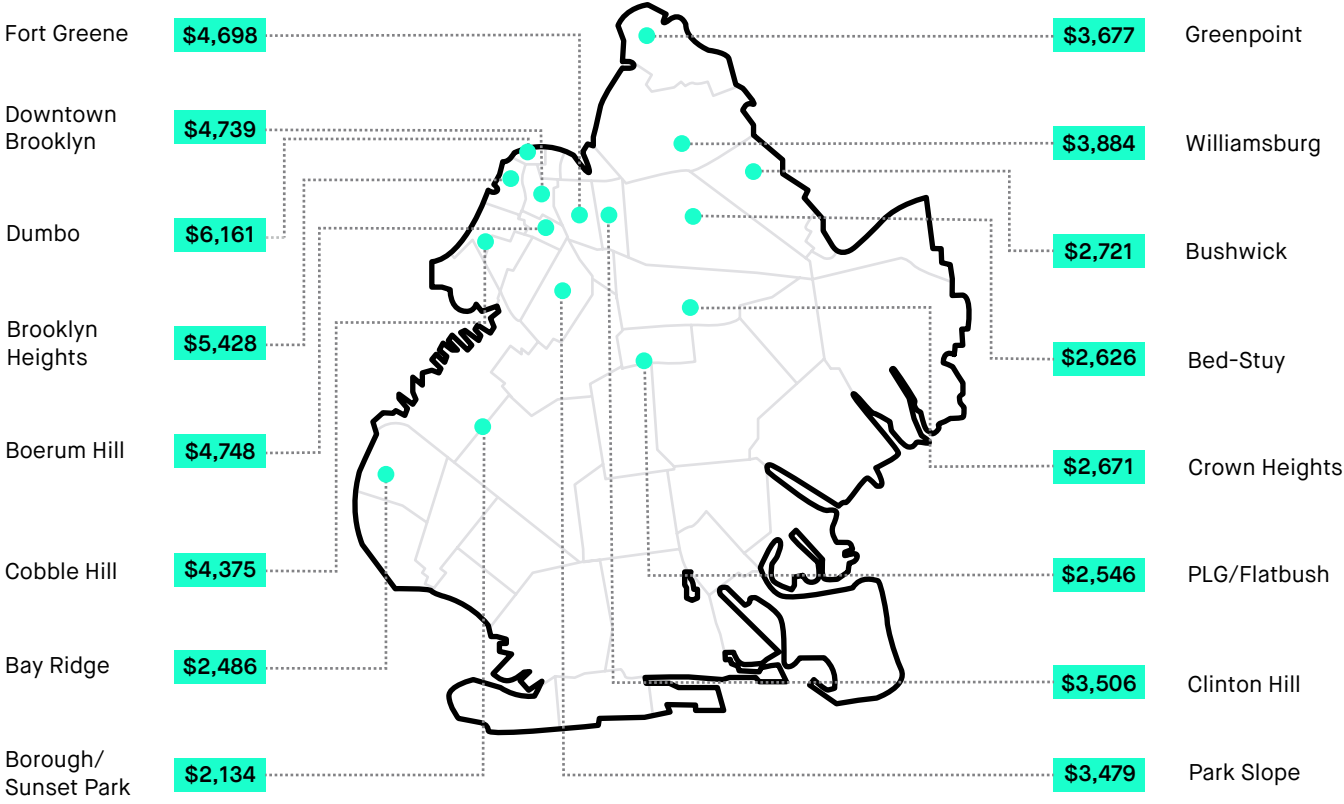
# BROOKLYN AVERAGE PRICE

## 1 BEDROOM



# BROOKLYN AVERAGE PRICE

## 2 BEDROOM



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

## YEAR OVER YEAR

<b>BAY RIDGE</b>	↑ 4.12%	<b>CLINTON HILL</b>	↓ 3.25%	<b>FORT GREENE</b>	↑ 6.86%
<b>BED STUY</b>	↑ 3.37%	<b>COBBLE HILL</b>	↑ 10.17%	<b>GREENPOINT</b>	↑ 8.16%
<b>BOERUM HILL</b>	↑ 12.69%	<b>CROWN HEIGHTS</b>	↑ 1.11%	<b>PARK SLOPE</b>	↓ 1.19%
<b>BROOKLYN HEIGHTS</b>	↑ 1.21%	<b>DOWNTOWN BK</b>	↑ 0.61%	<b>PLG/FLATBUSH</b>	↑ 2.58%
<b>BUSHWICK</b>	↑ 4.14%	<b>DUMBO</b>	↑ 7.92%	<b>WILLIAMSBURG</b>	↑ 5.65%

# PRICE CHANGES

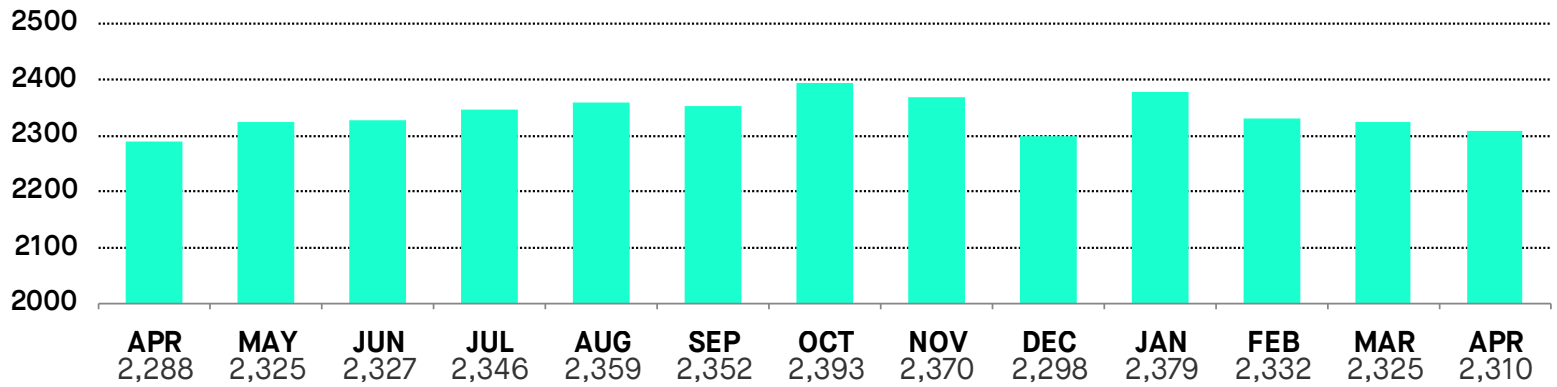
BROOKLYN RENTS:  
APRIL 2019 VS. APRIL 2020

# PRICE CHANGES

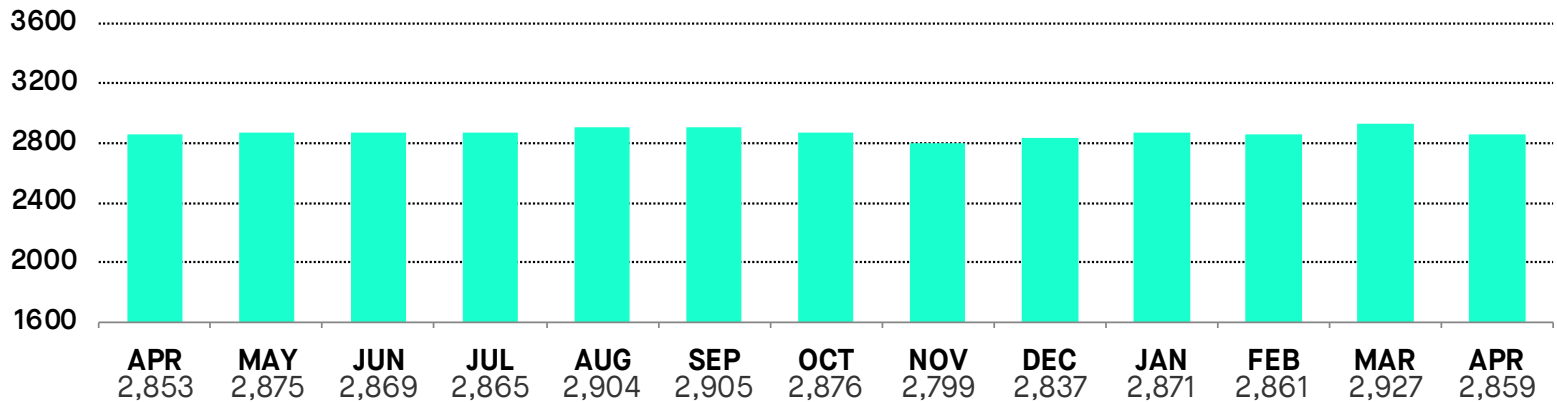
TYPE	APRIL 2019	APRIL 2020	CHANGE
Studios	\$2,288	\$2,310	↑ 0.9%
One bedrooms	\$2,853	\$2,859	↑ 0.2%
Two bedrooms	\$3,609	\$3,742	↑ 3.7%

# PRICE TRENDS: BROOKLYN

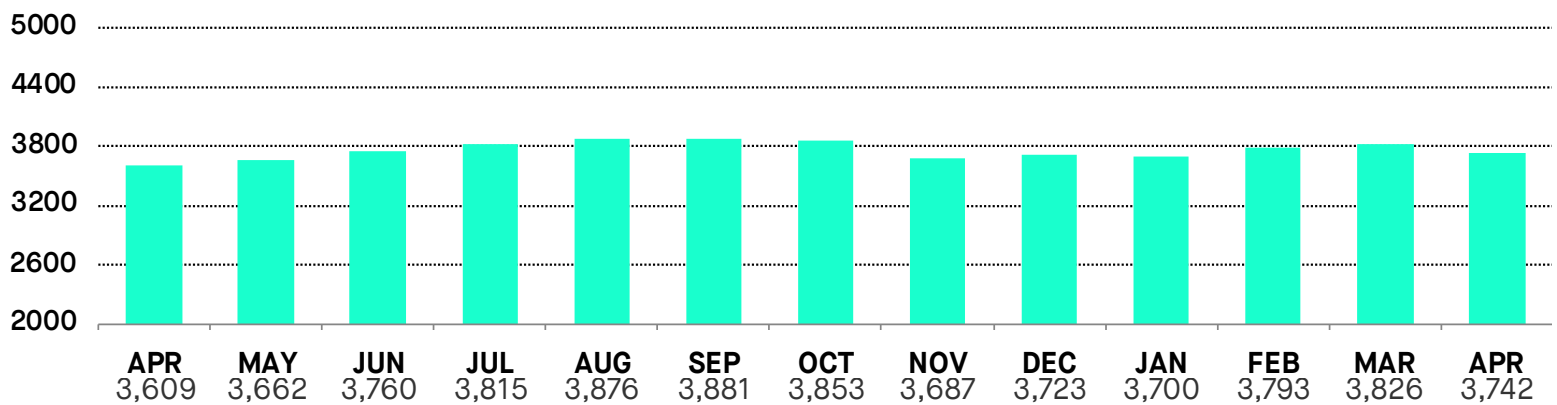
**BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS**



**BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



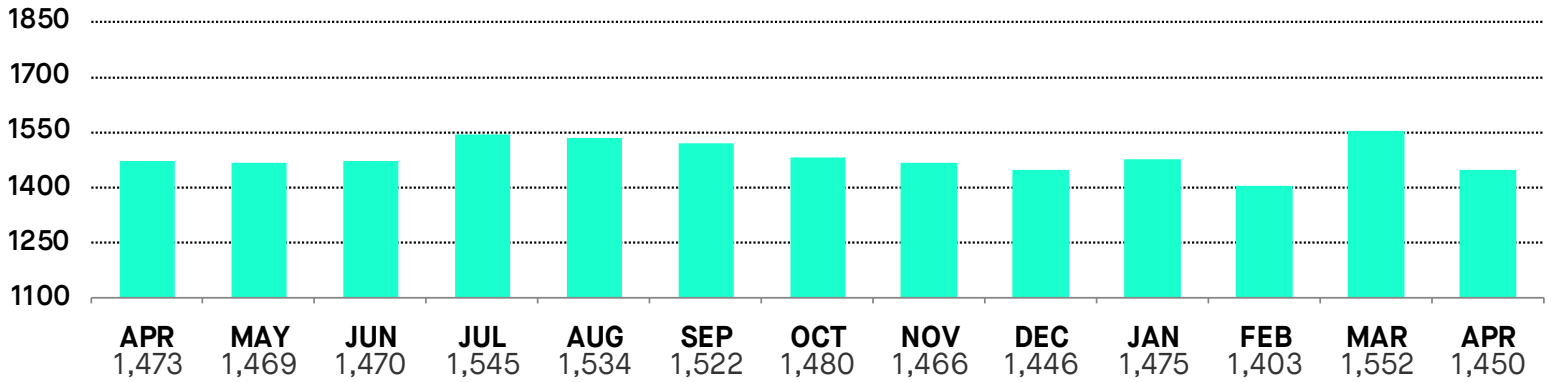
**BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



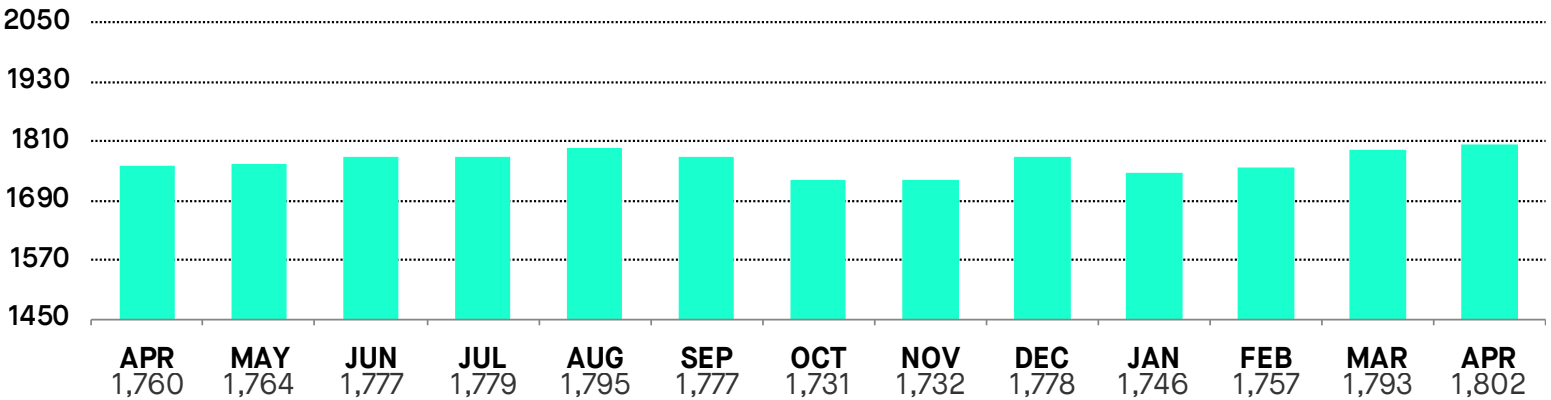
# PRICE TRENDS: BAY RIDGE

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN BAY RIDGE INCREASED BY 1.36%.

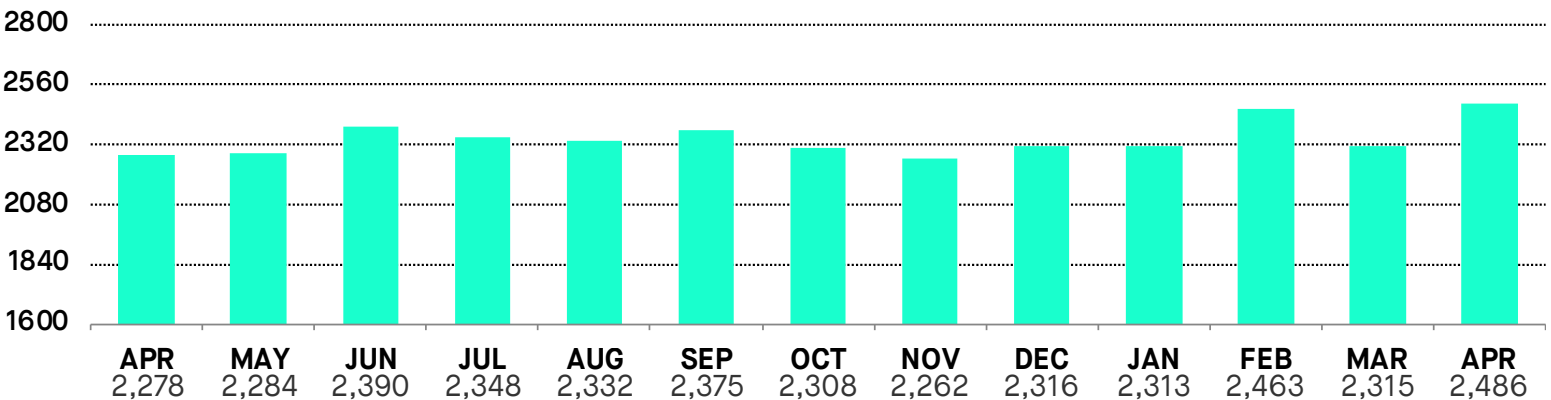
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



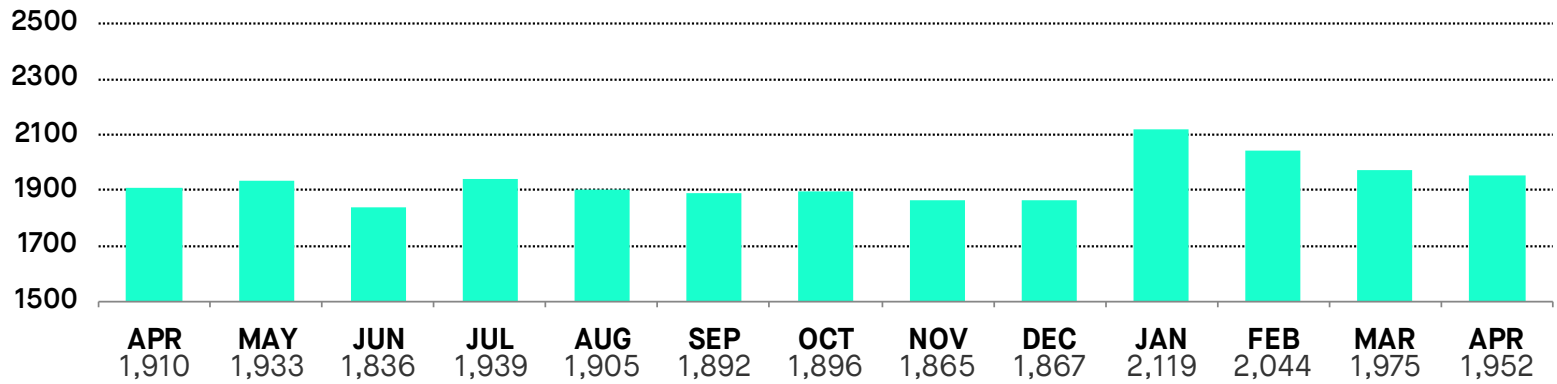
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



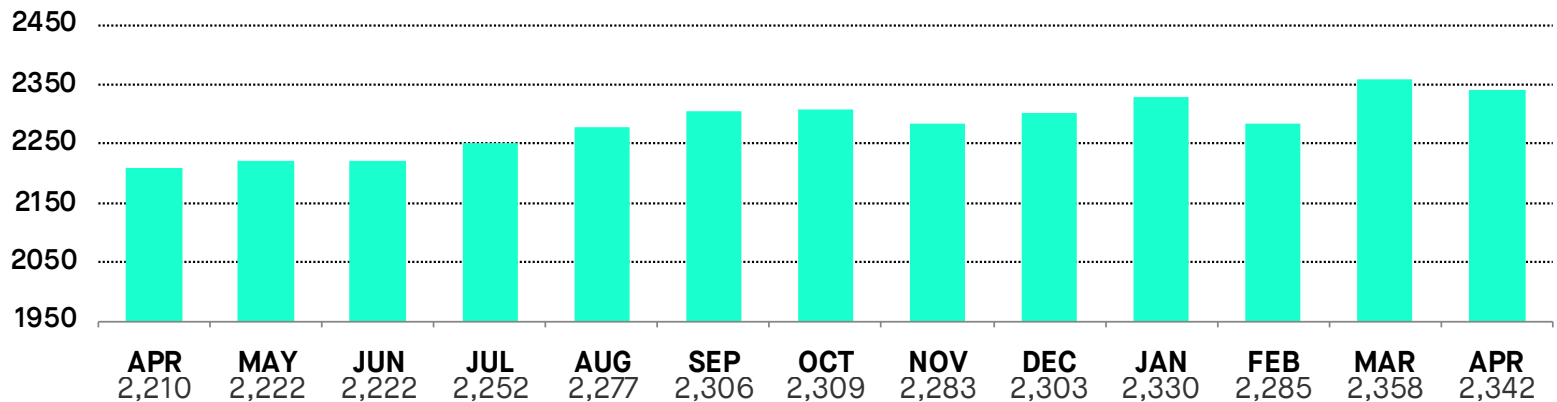
# PRICE TRENDS: BEDFORD-STUYVESANT

THROUGH APRIL, THE AVERAGE RENTAL PRICE IN  
BEDFORD-STUYVESANT FELL BY 0.73%.

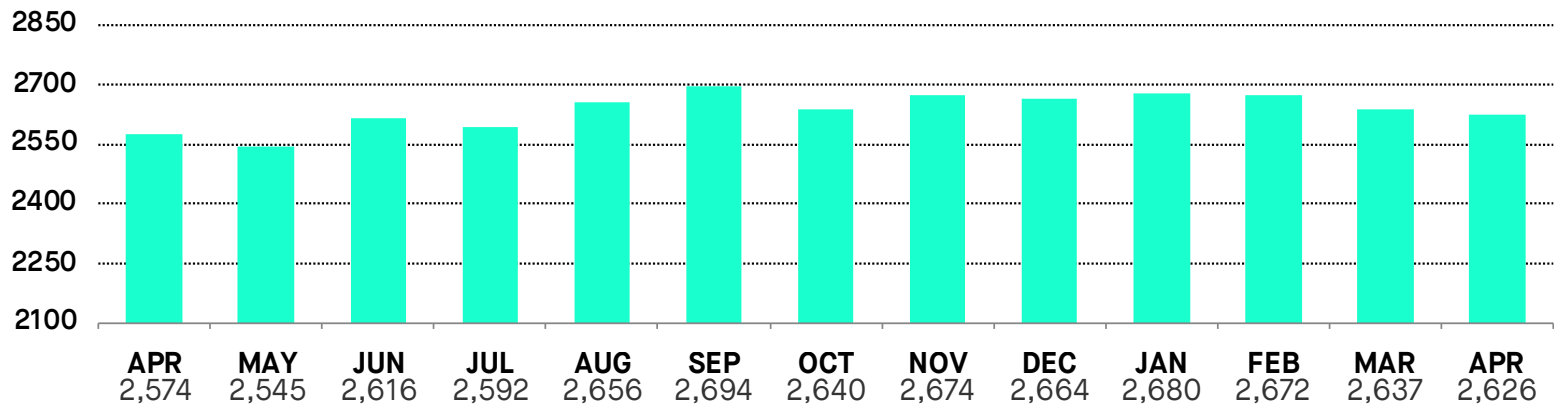
## BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



## BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

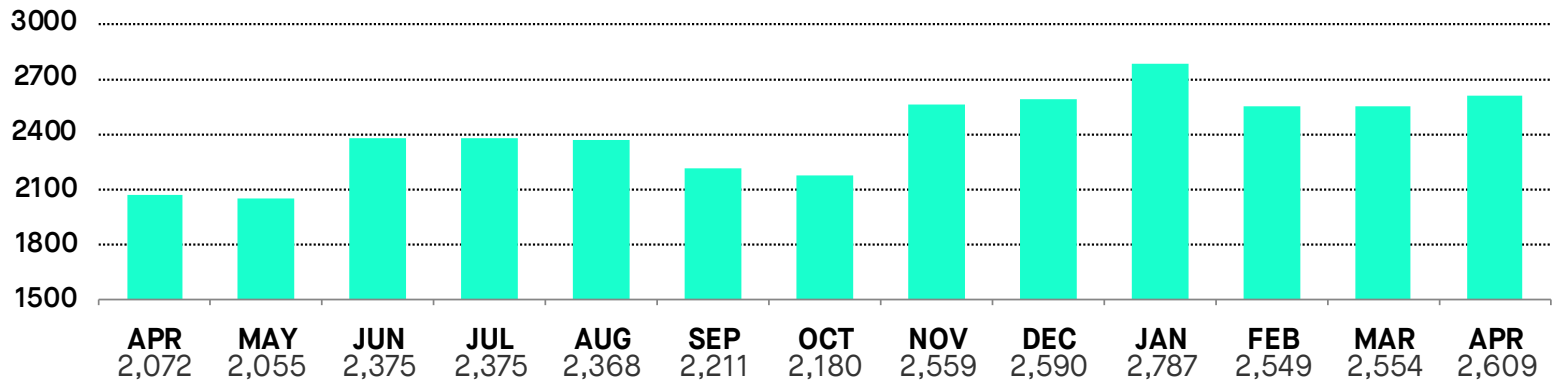




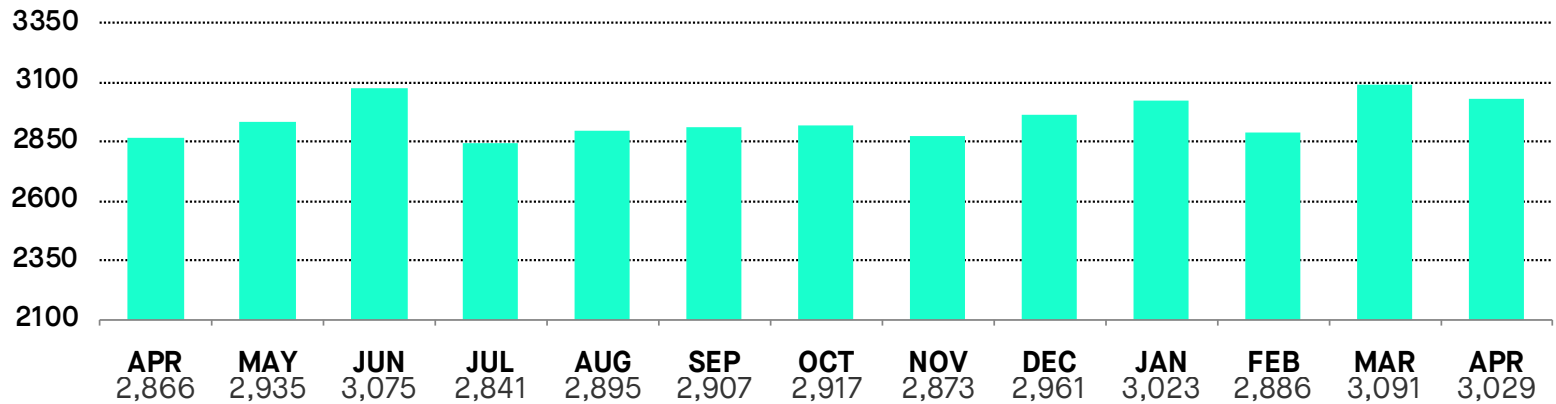
# PRICE TRENDS: BOERUM HILL

STABILIZING AFTER LAST MONTH'S LARGER-THAN-NORMAL INCREASE, THE AVERAGE RENTAL PRICE IN BOERUM HILL INCREASED BY 1.82%.

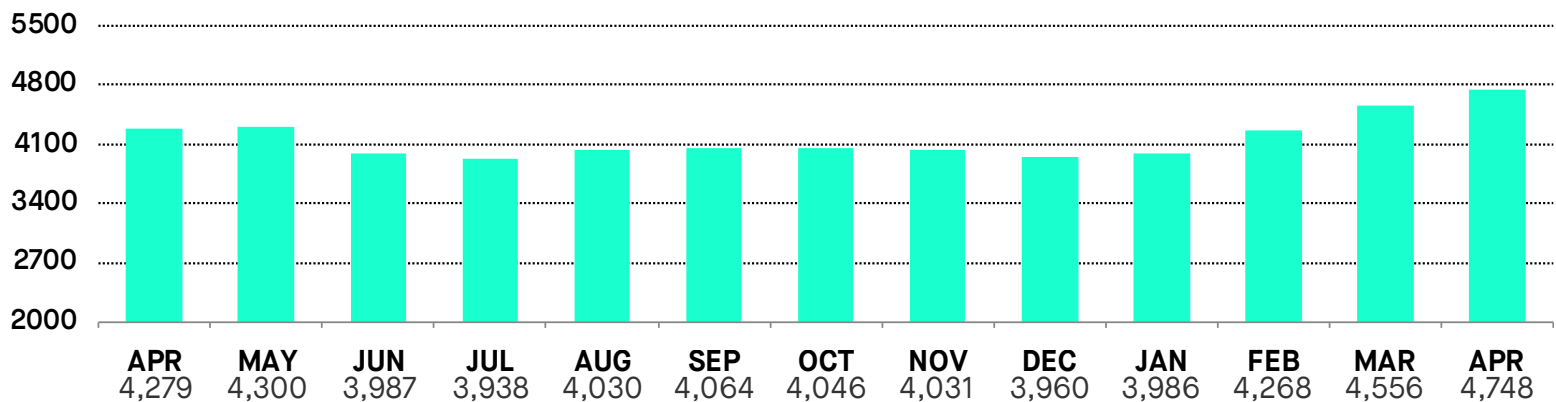
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



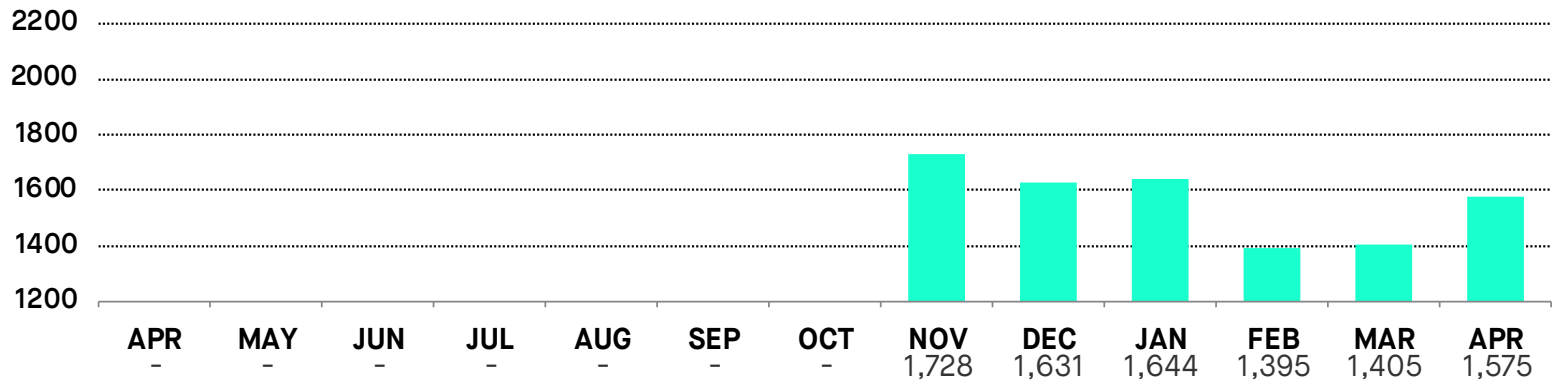
BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



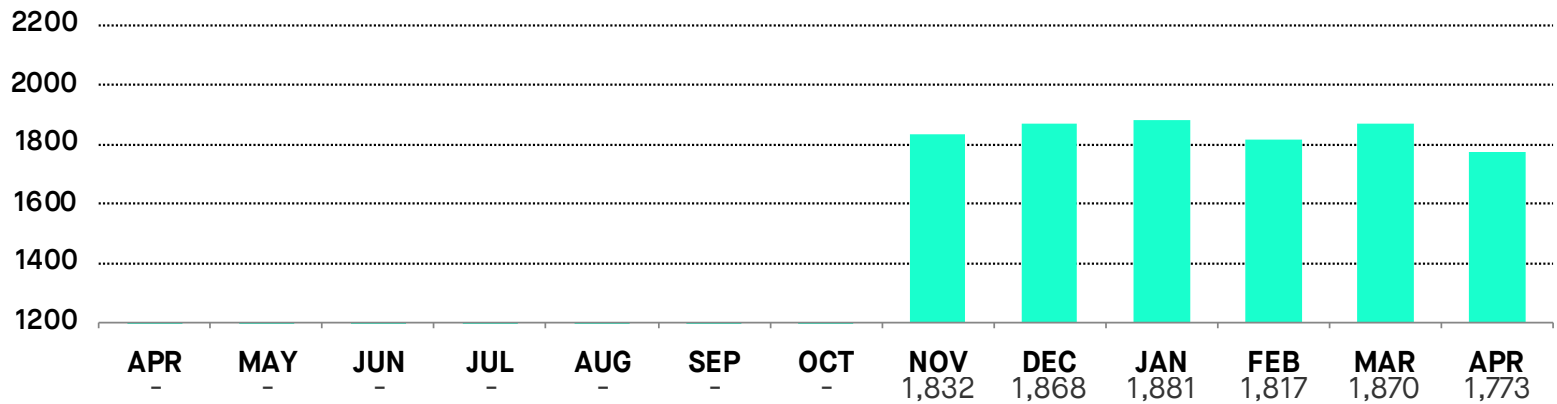
# PRICE TRENDS: BOROUGH/SUNSET PARK

BUOYED BY A 12.14% INCREASE IN STUDIO PRICING THAT WAS CAUSED BY A DEARTH OF INVENTORY, THE AVERAGE RENTAL PRICE IN BOROUGH PARK/SUNSET PARK INCREASED BY 2.02%.

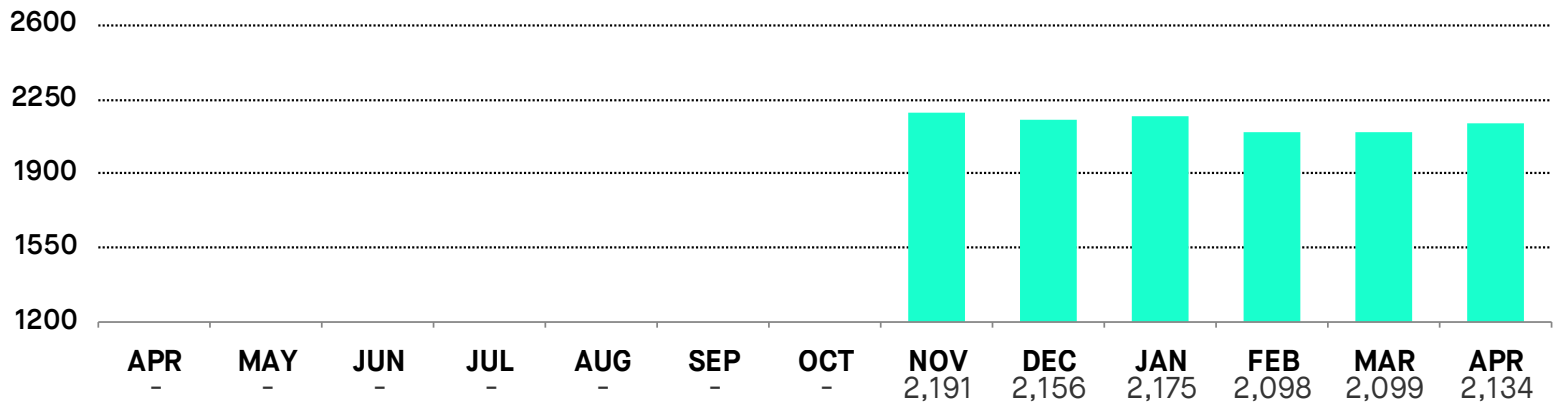
**BOROUGH PARK & SUNSET PARK STUDIO PRICE TRENDS OVER 13 MONTHS**



**BOROUGH PARK & SUNSET PARK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



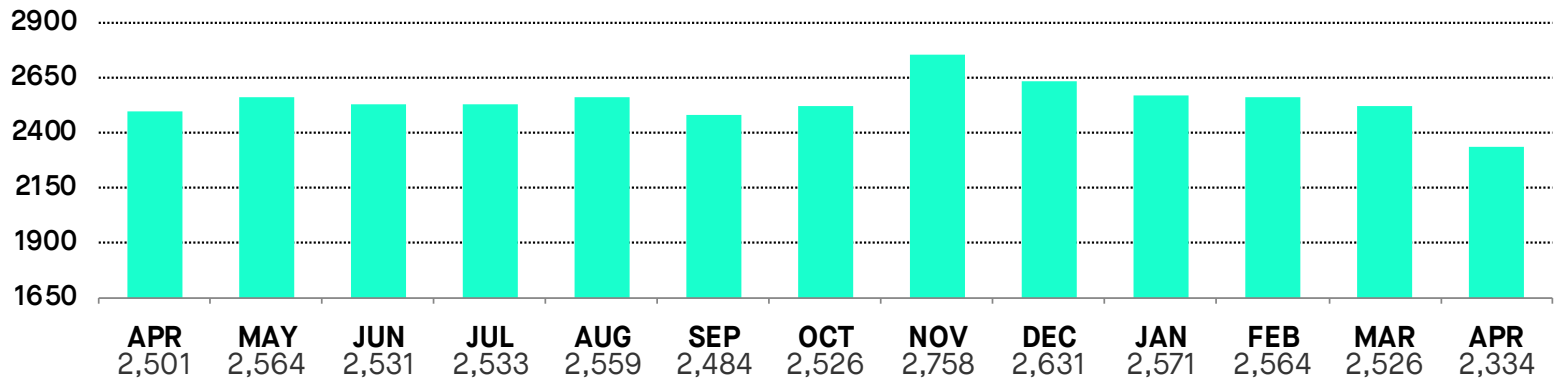
**BOROUGH PARK & SUNSET PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



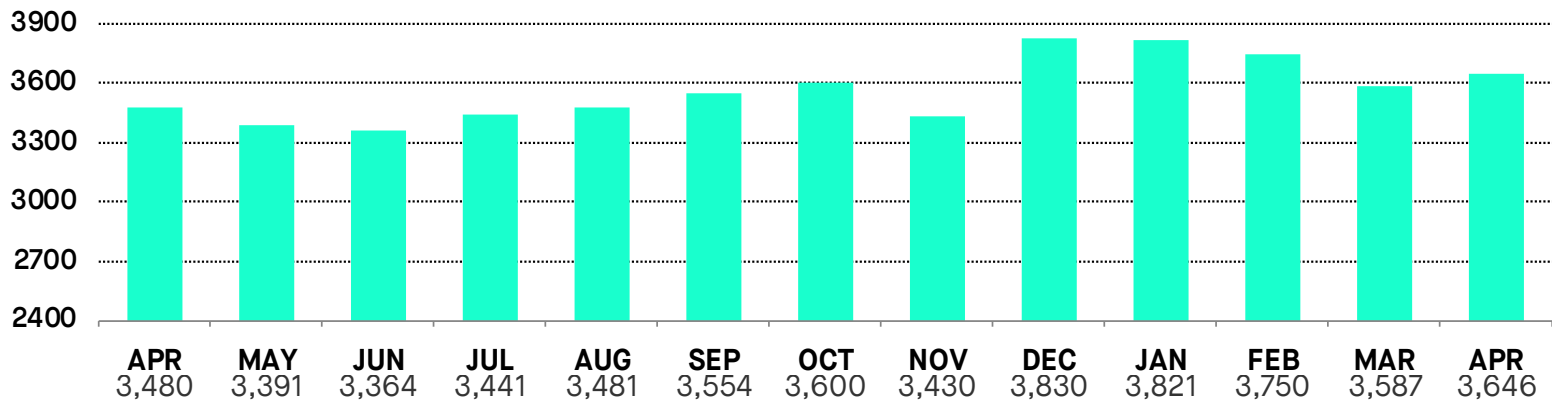
# PRICE TRENDS: BROOKLYN HEIGHTS

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS FELL BY 1.77%.

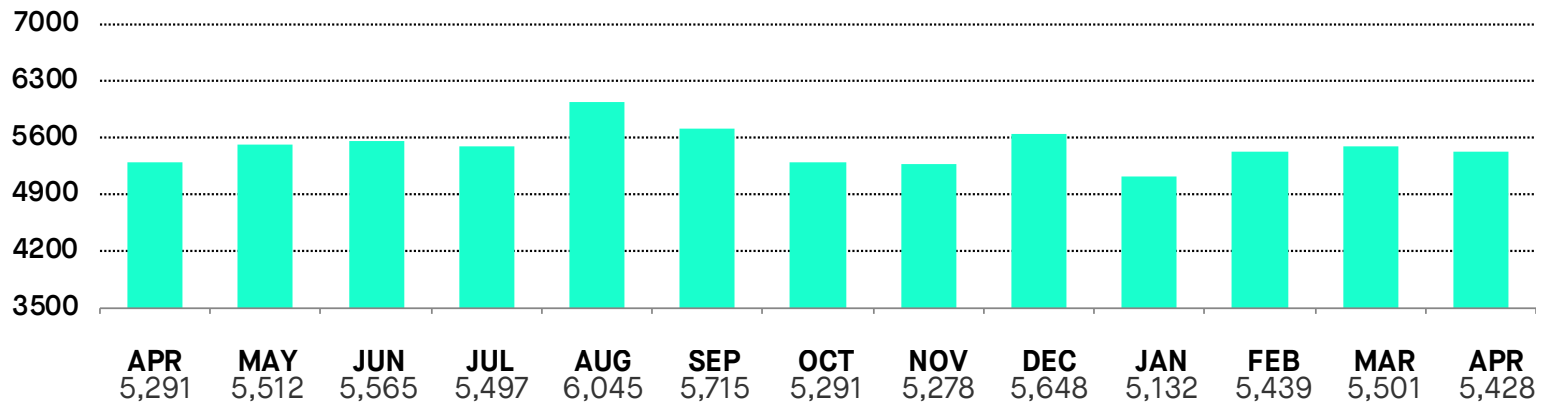
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



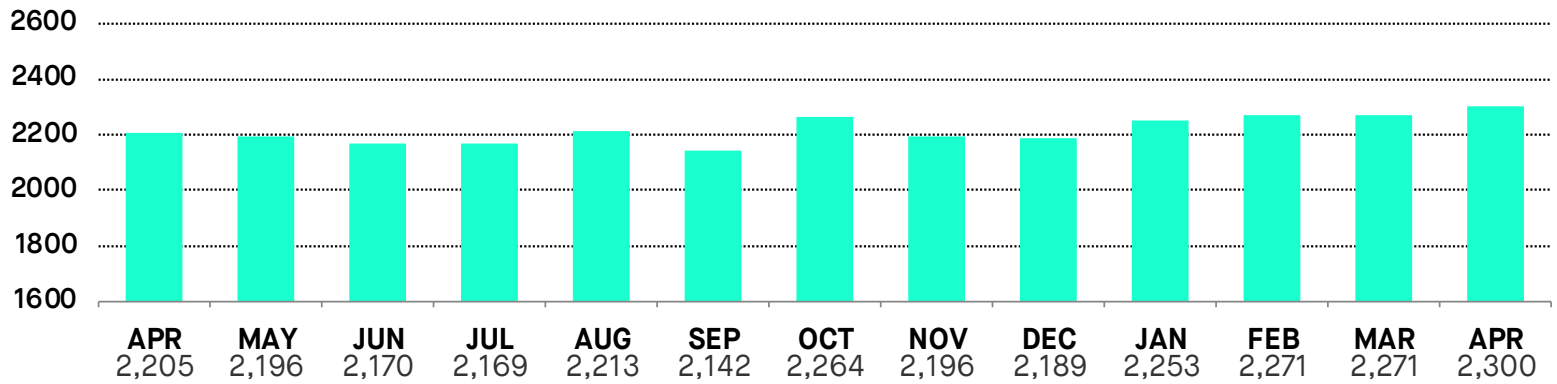
BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



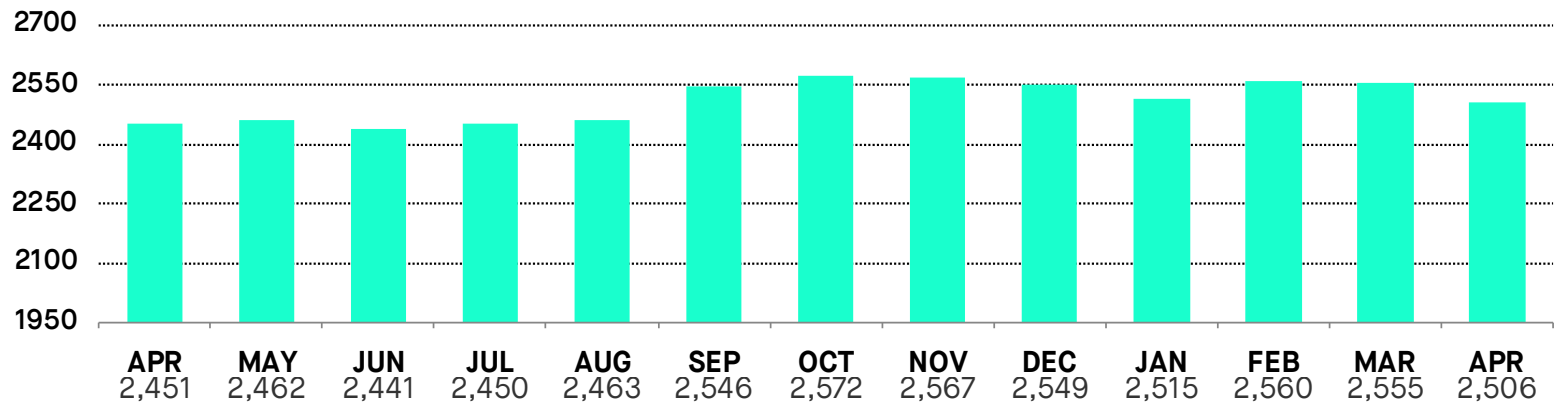
# PRICE TRENDS: BUSHWICK

FOLLOWING A SLIGHT DROP IN MARCH, THE AVERAGE RENTAL PRICE IN BUSHWICK FELL BY AN ADDITIONAL 1.28% IN APRIL.

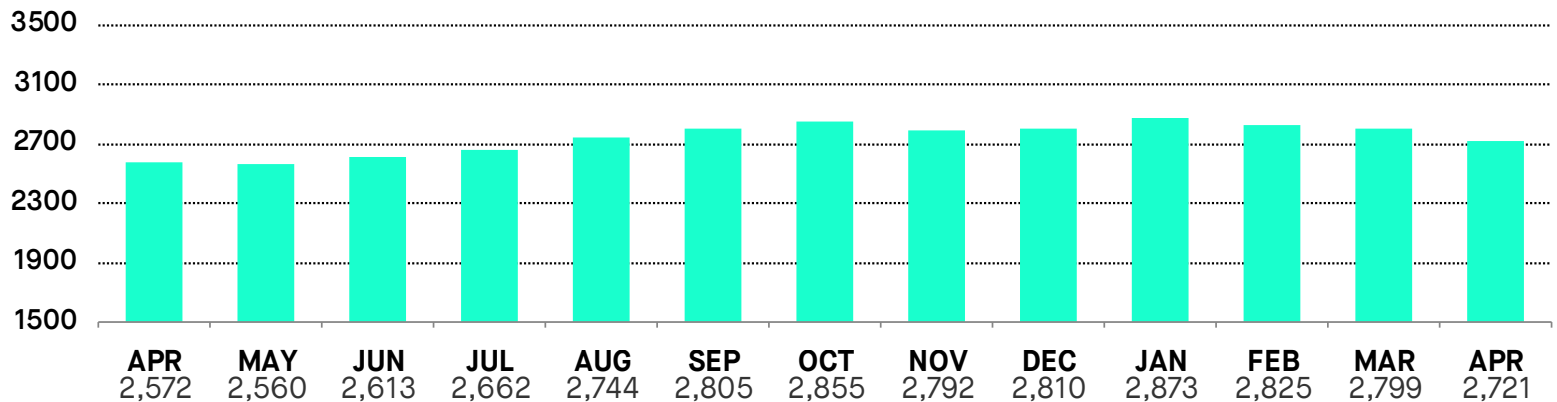
## BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



## BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



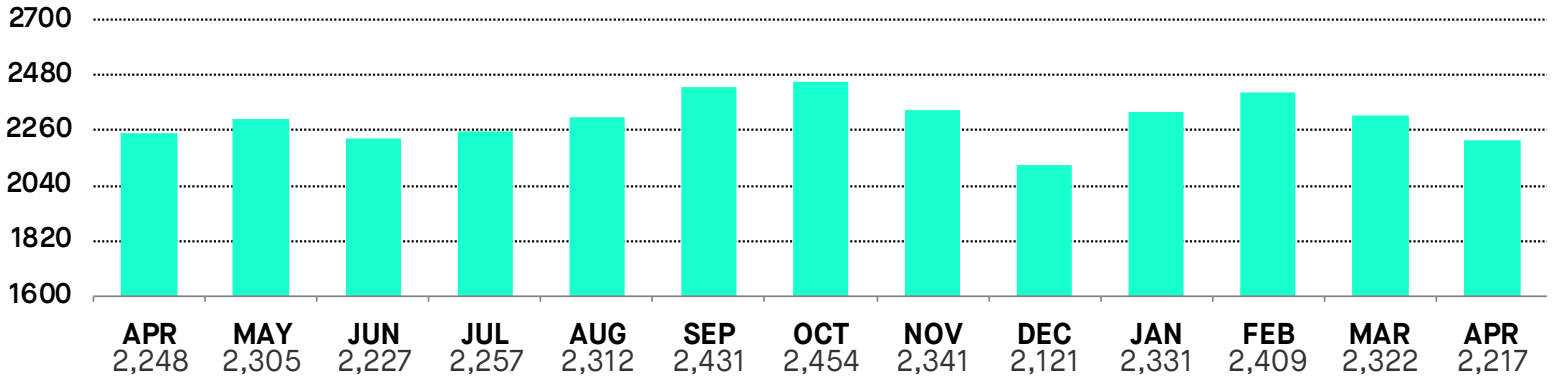
## BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



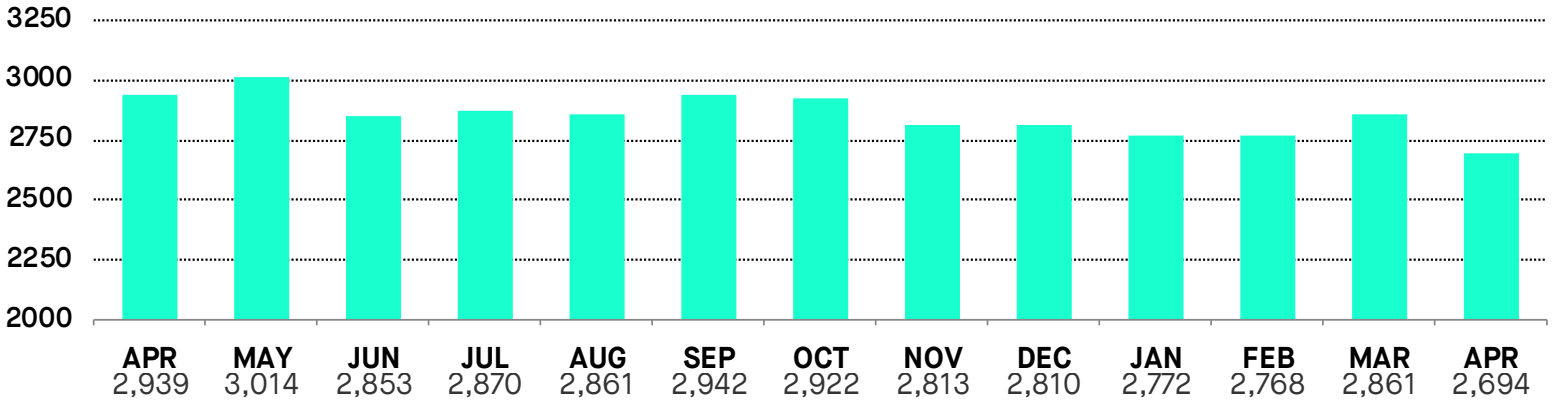
# PRICE TRENDS: CLINTON HILL

CORRECTING FROM LAST MONTH'S SLIGHT INCREASE, THE AVERAGE PRICE FOR A RENTAL UNIT IN CLINTON HILL FELL BY 3.96% THROUGH APRIL.

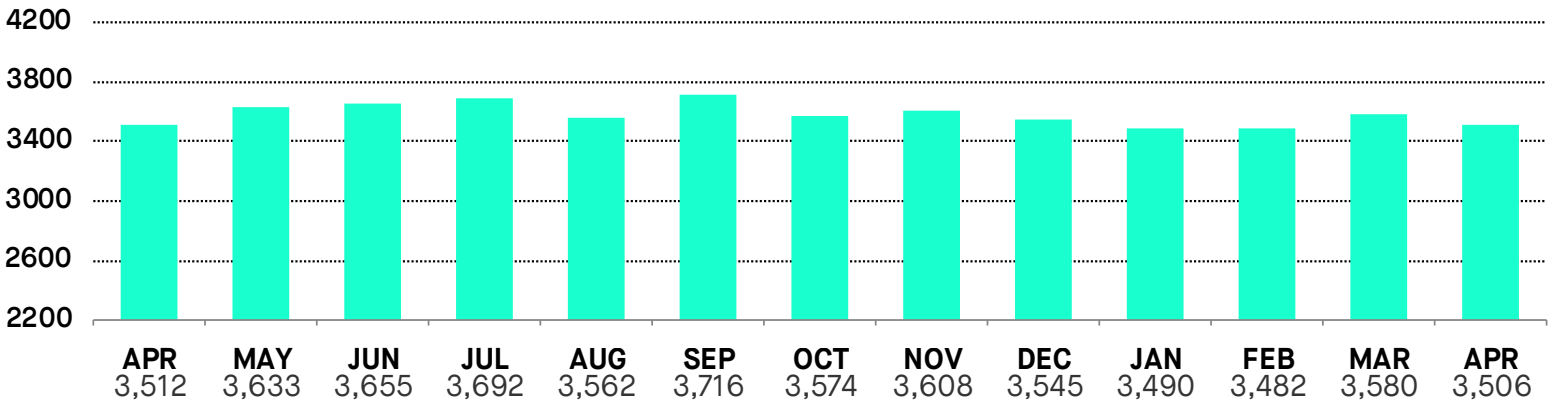
## CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



## CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



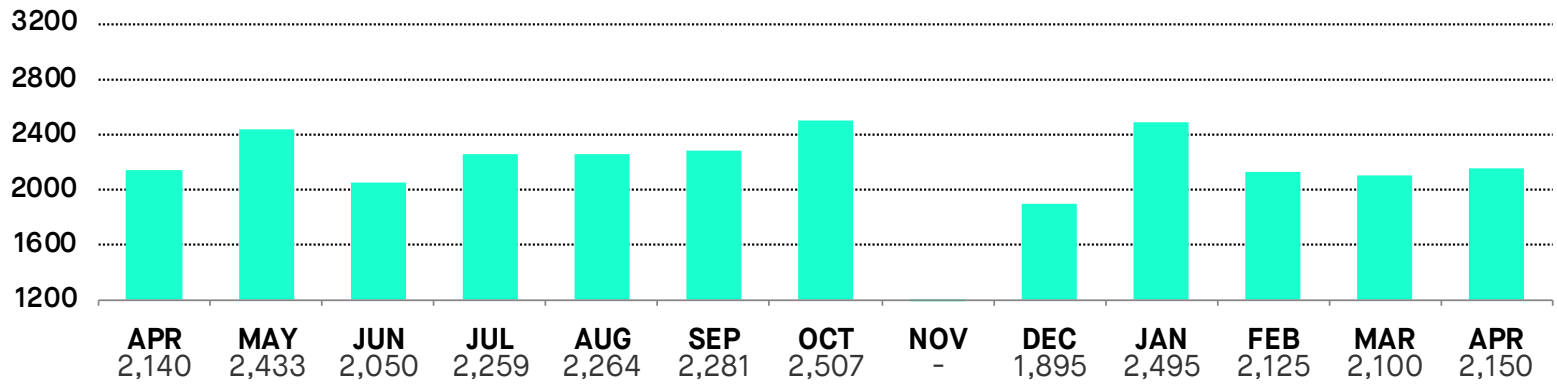
## CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



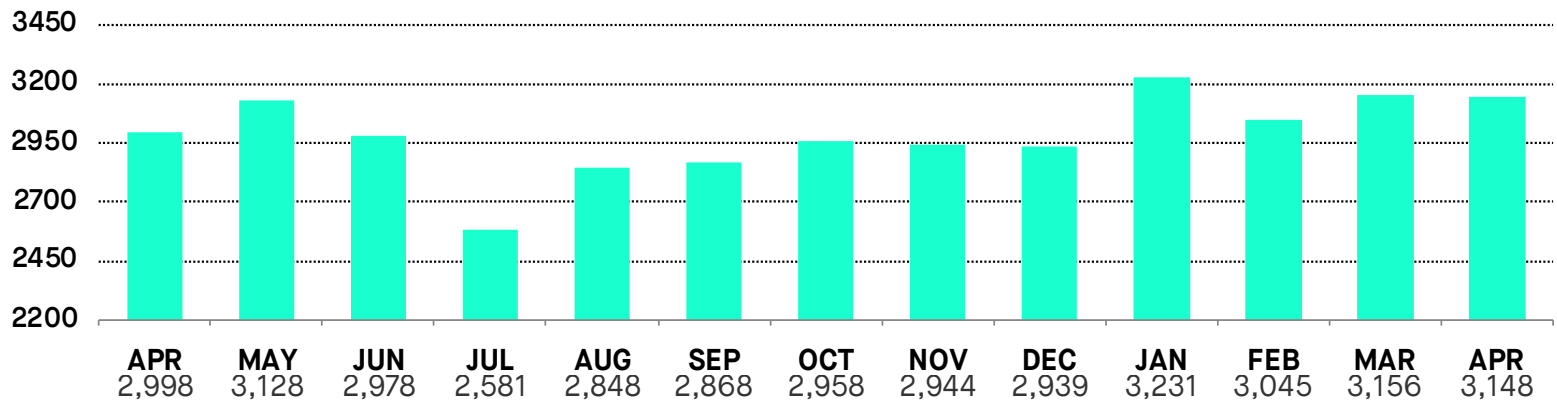
# PRICE TRENDS: COBBLE HILL

REMAINING RELATIVELY STABLE, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY JUST 0.34%.

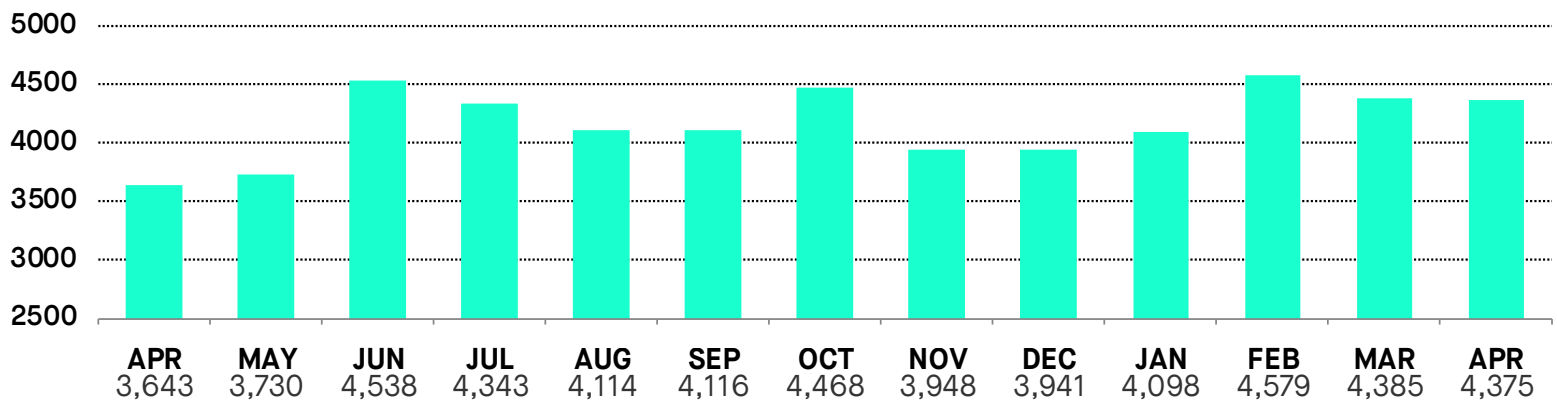
## COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



## COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



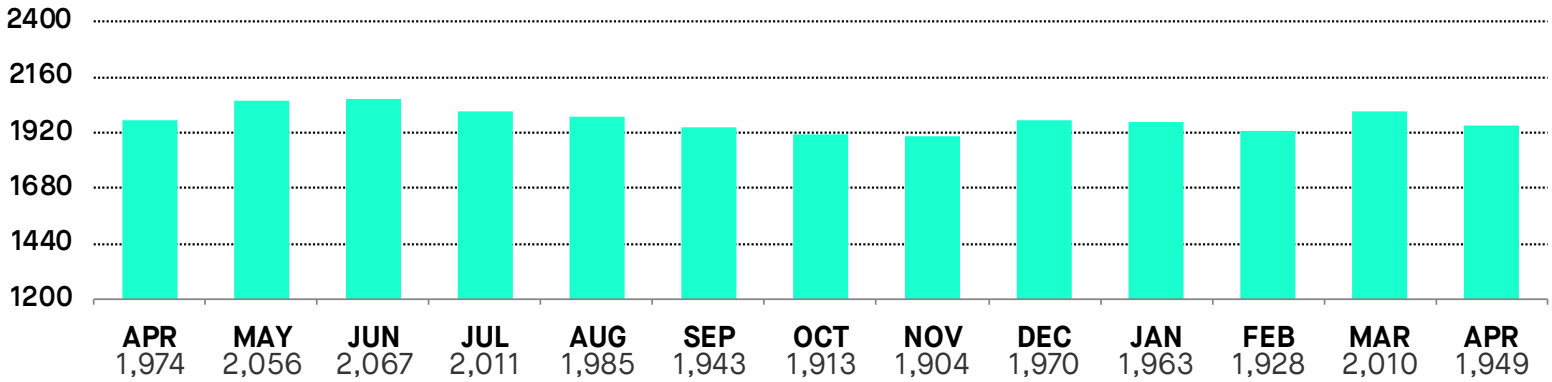
## COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



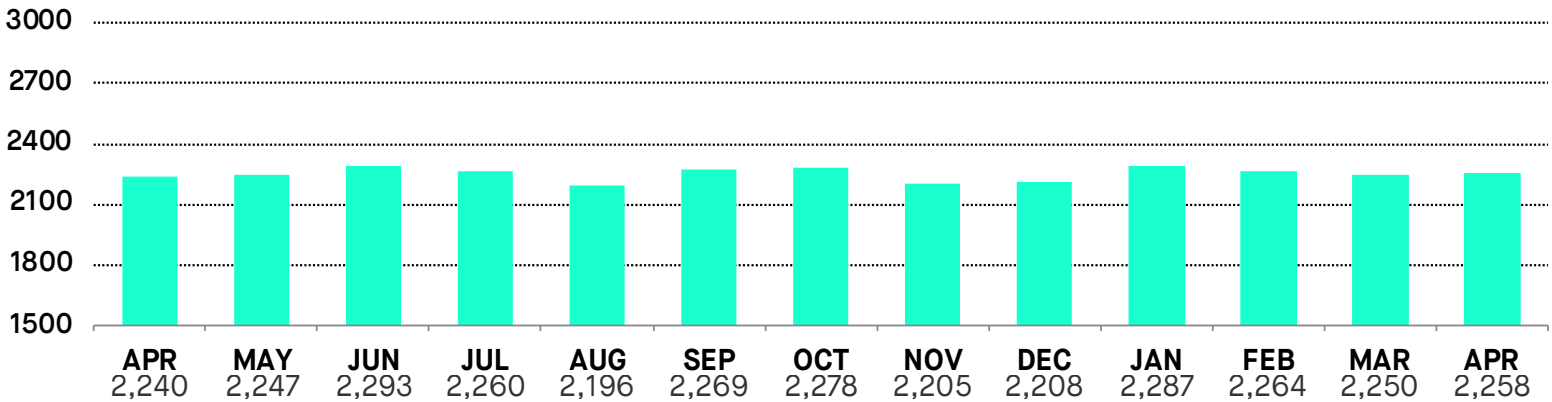
# PRICE TRENDS: CROWN HEIGHTS

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN  
CROWN HEIGHTS FELL BY 0.69%.

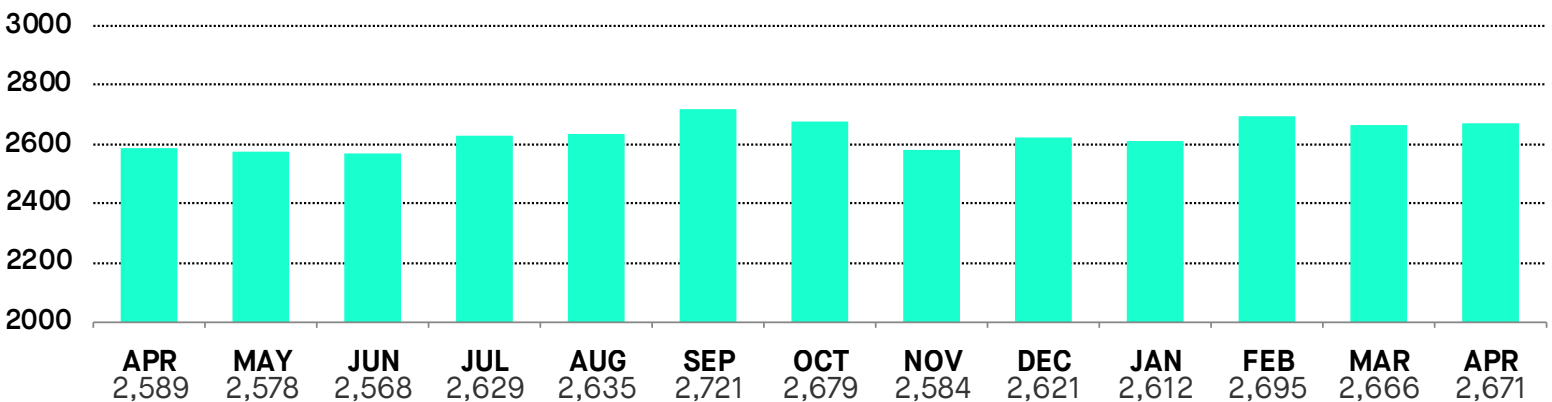
### CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



### CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



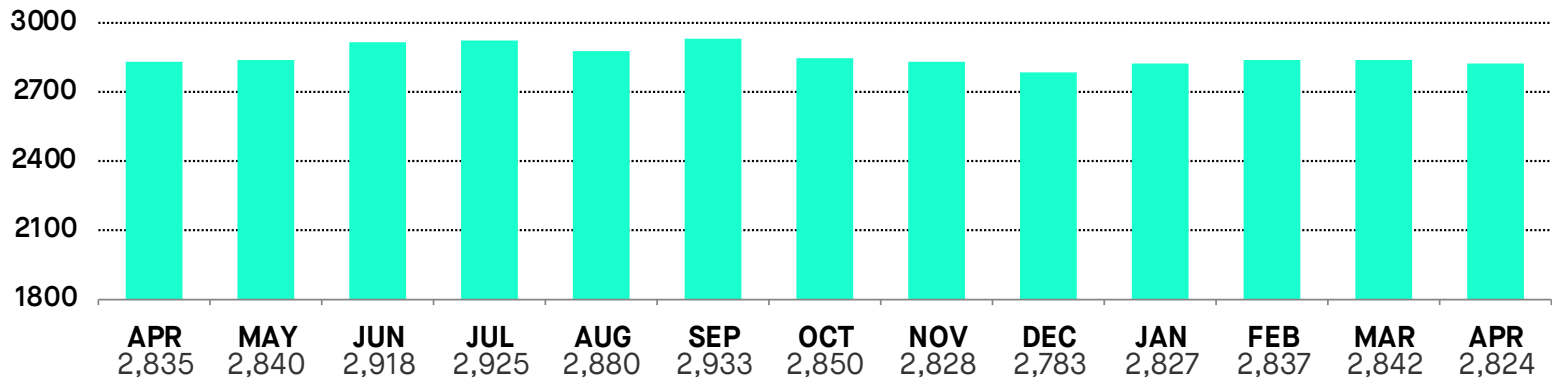
### CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



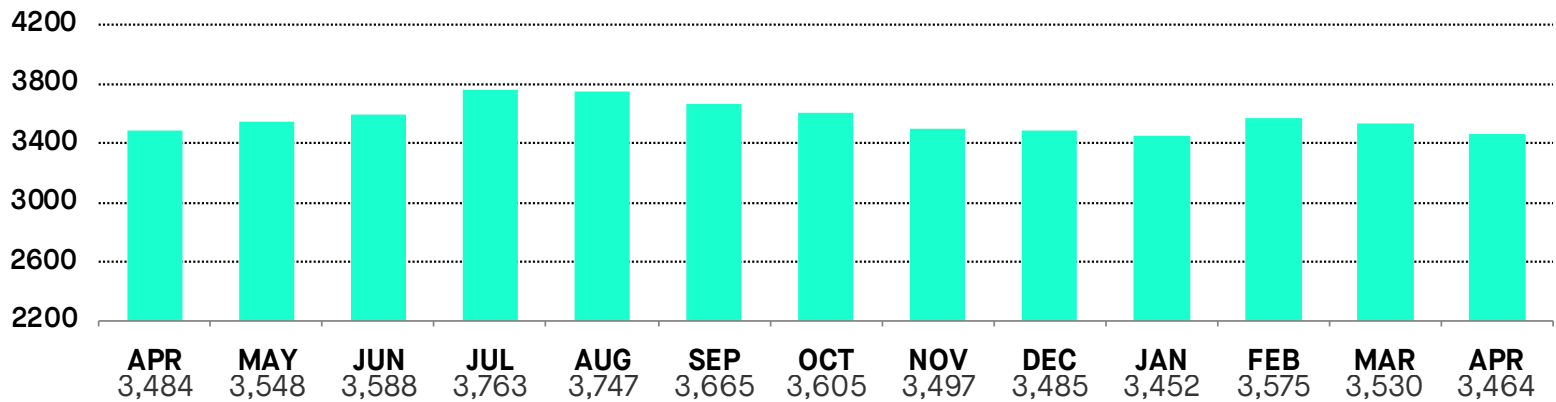
# PRICE TRENDS: DOWNTOWN BROOKLYN

AFTER A STABLE MARCH, THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN FELL BY 1.66% THROUGH APRIL.

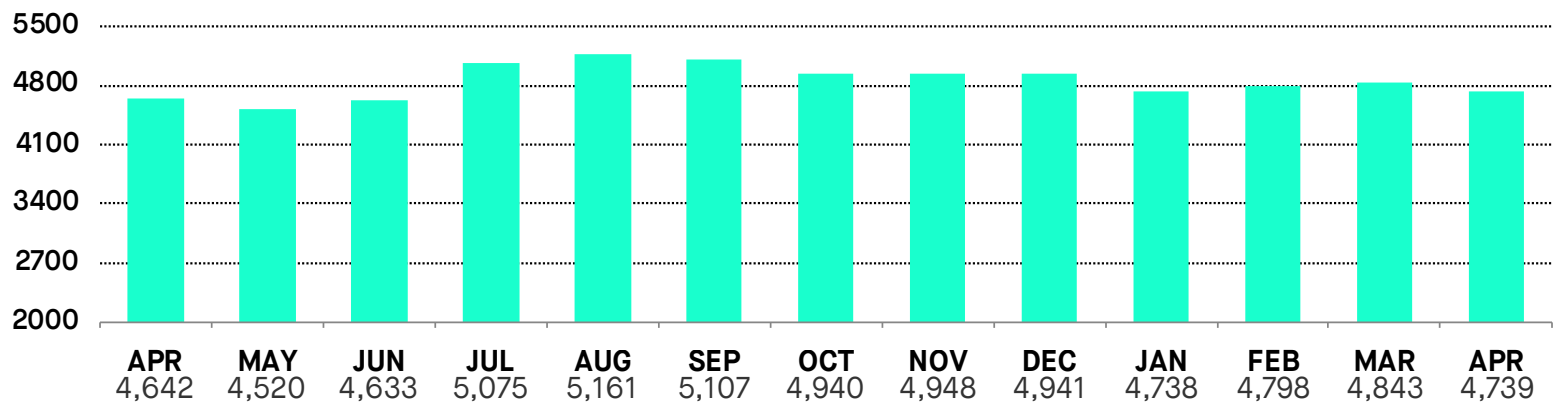
## DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



## DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

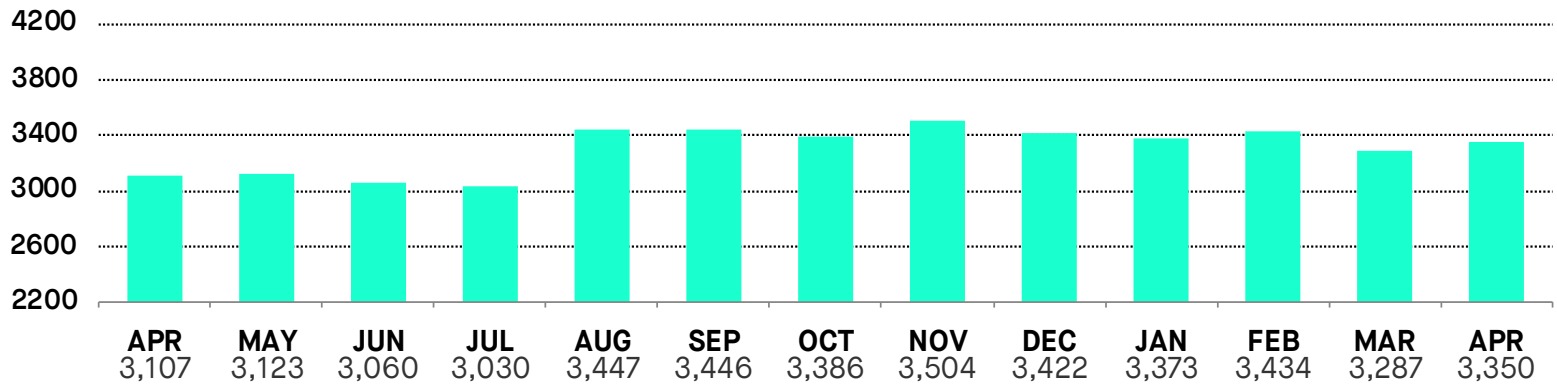




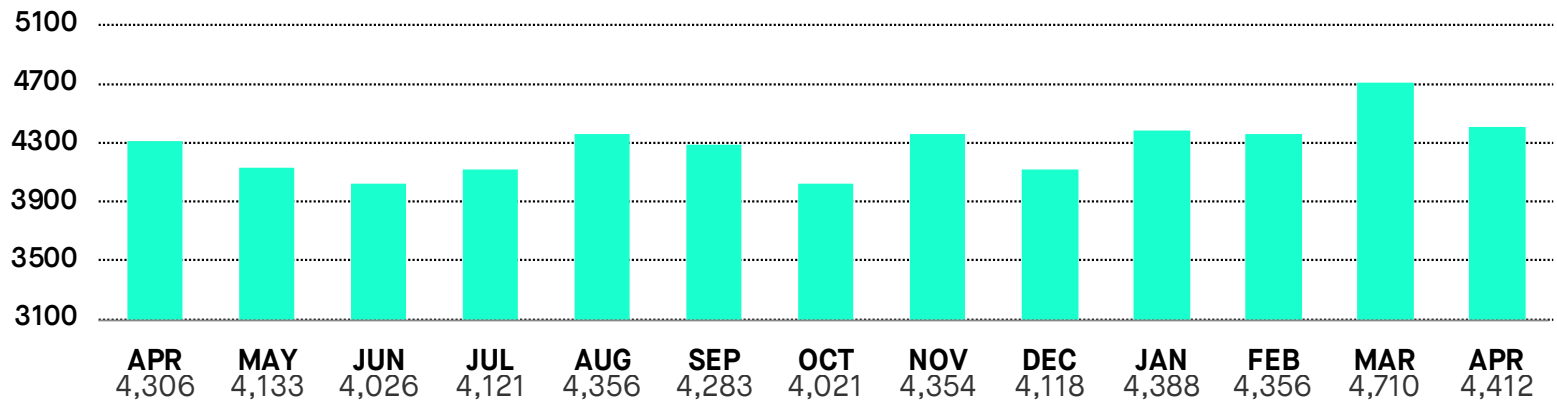
# PRICE TRENDS: DUMBO

FOLLOWING TWO MONTHS OF PRICE INCREASES, THE AVERAGE PRICE FOR A RENTAL UNIT IN DUMBO EXPERIENCED A CORRECTION OF 4.44%.

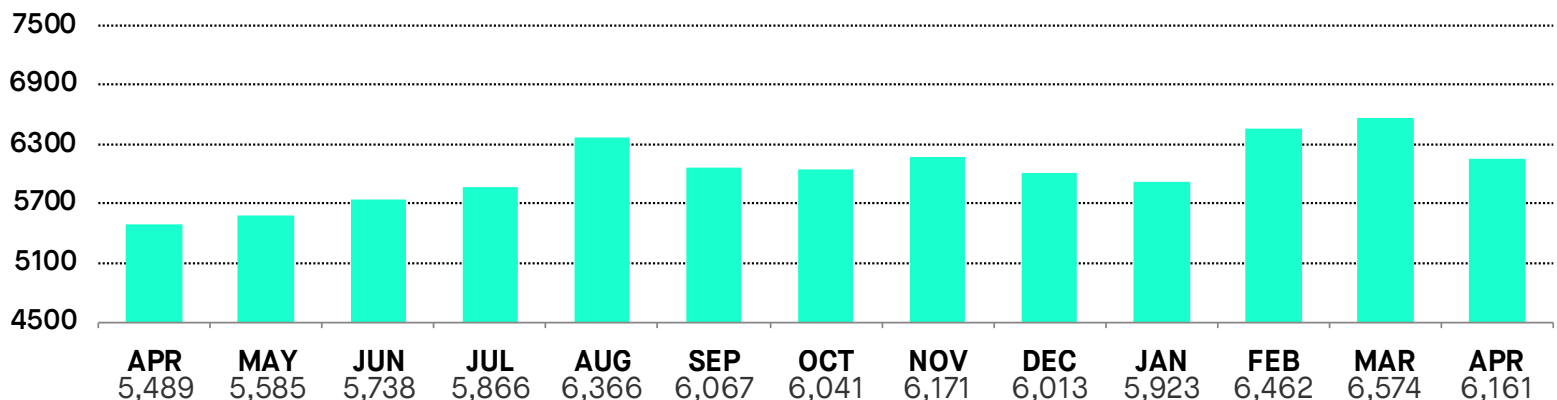
## DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



## DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



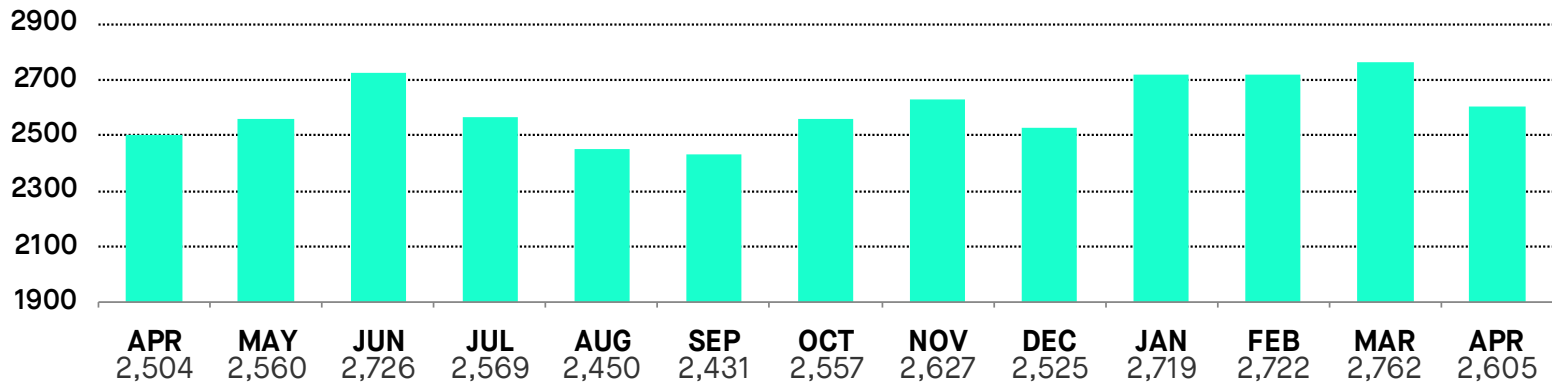
## DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



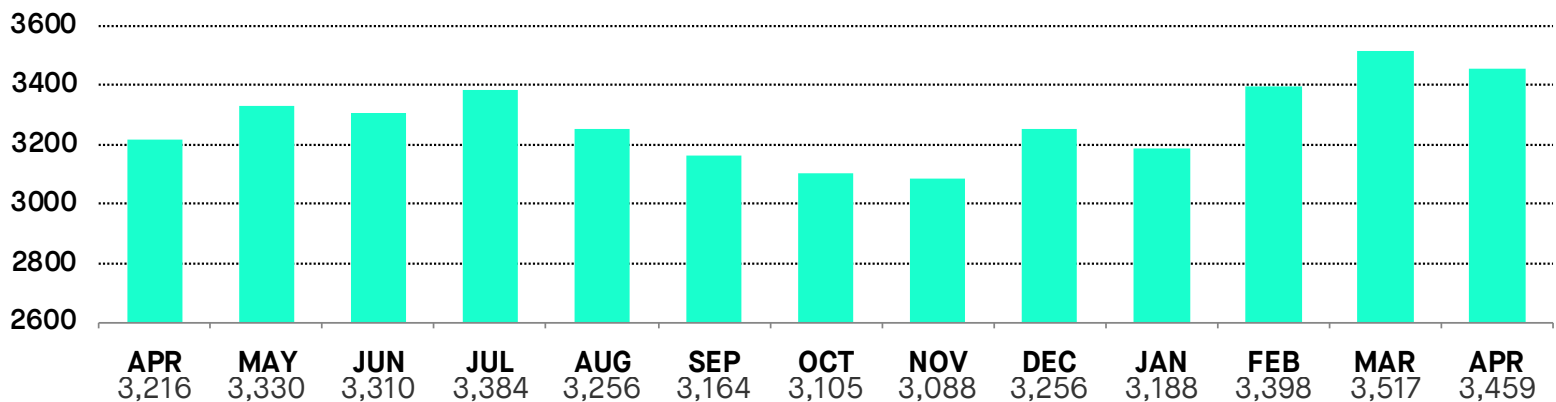
# PRICE TRENDS: FORT GREENE

FOLLOWING A LARGE INCREASE LAST MONTH, THE AVERAGE PRICE FOR A RENTAL UNIT IN FORT GREENE EXPERIENCED A CORRECTION OF 2.36% THROUGH APRIL.

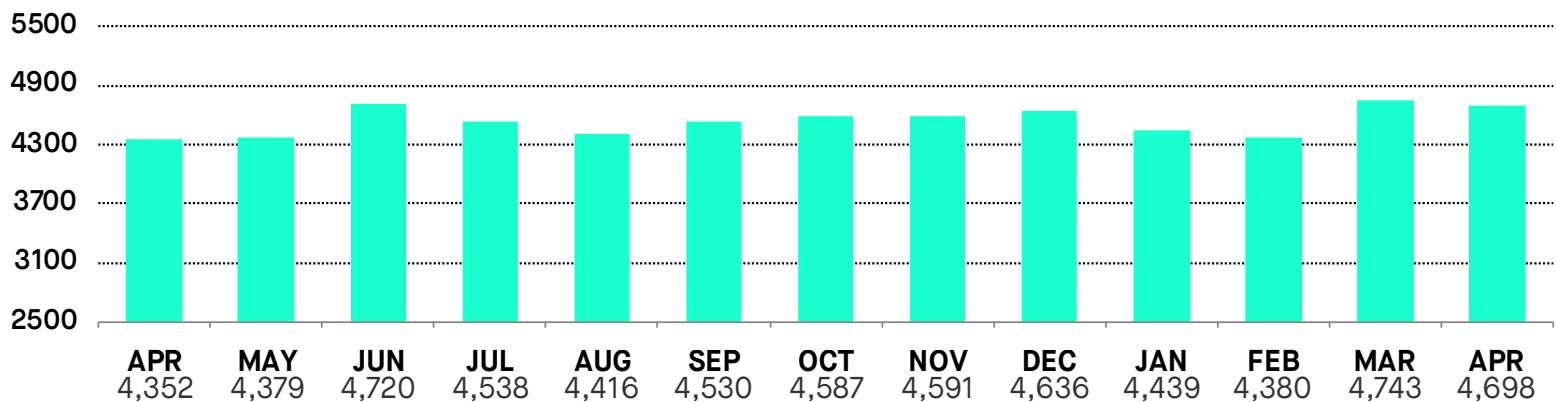
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



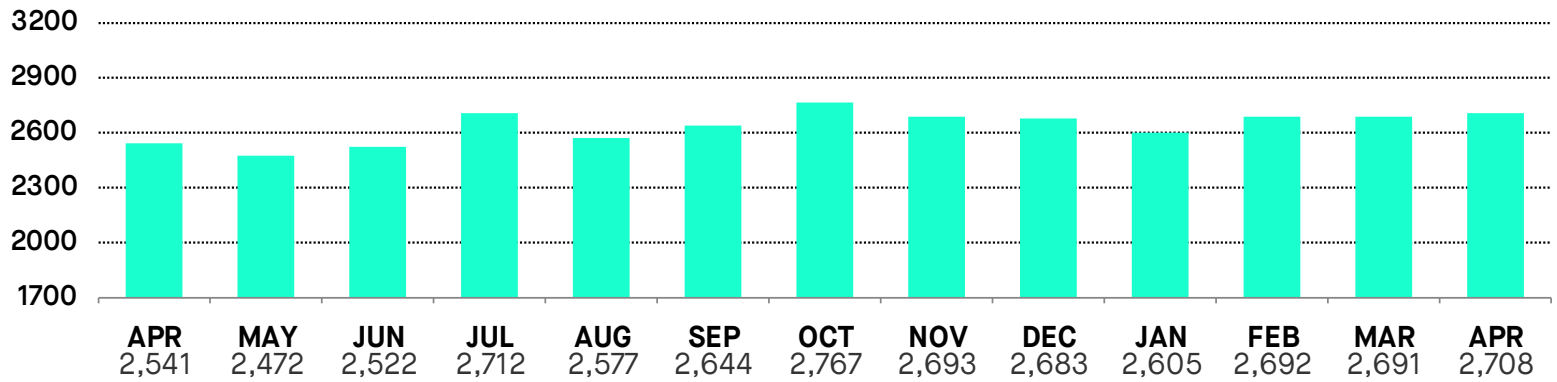
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



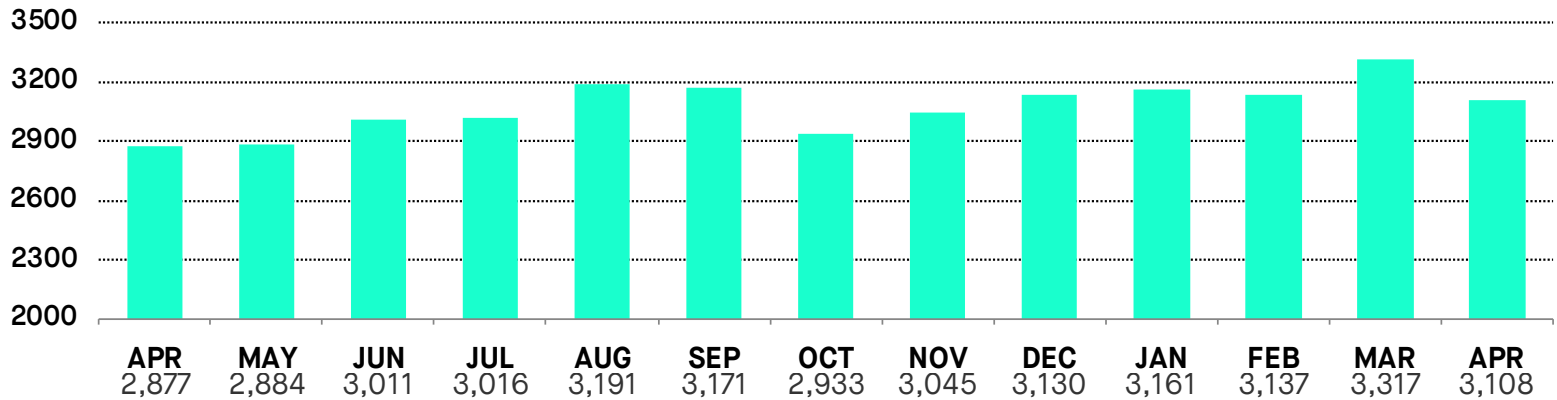
# PRICE TRENDS: GREENPOINT

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN GREENPOINT FELL BY 6.54%.

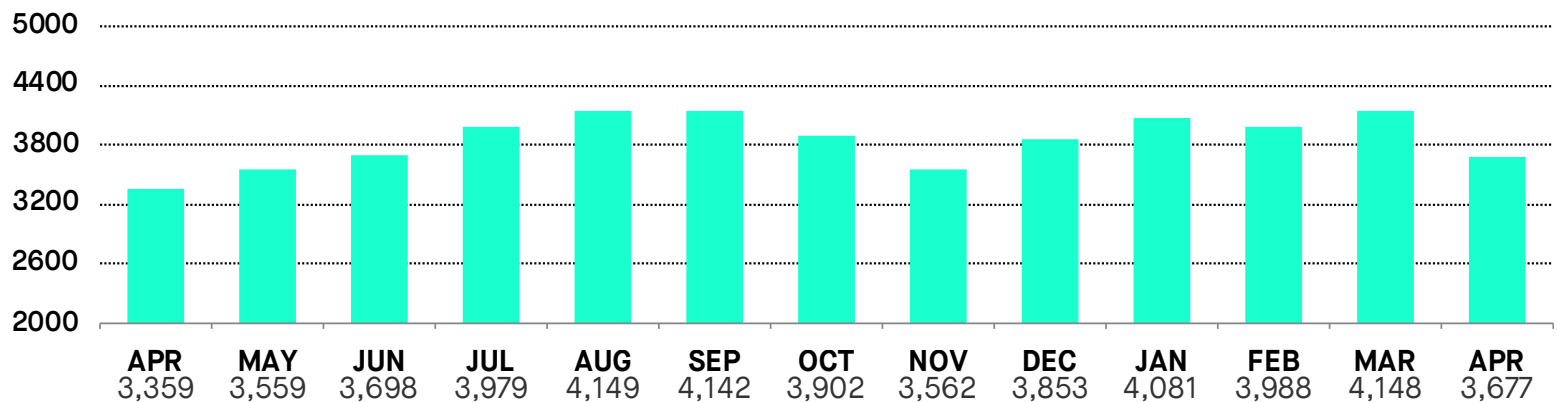
## GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



## GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



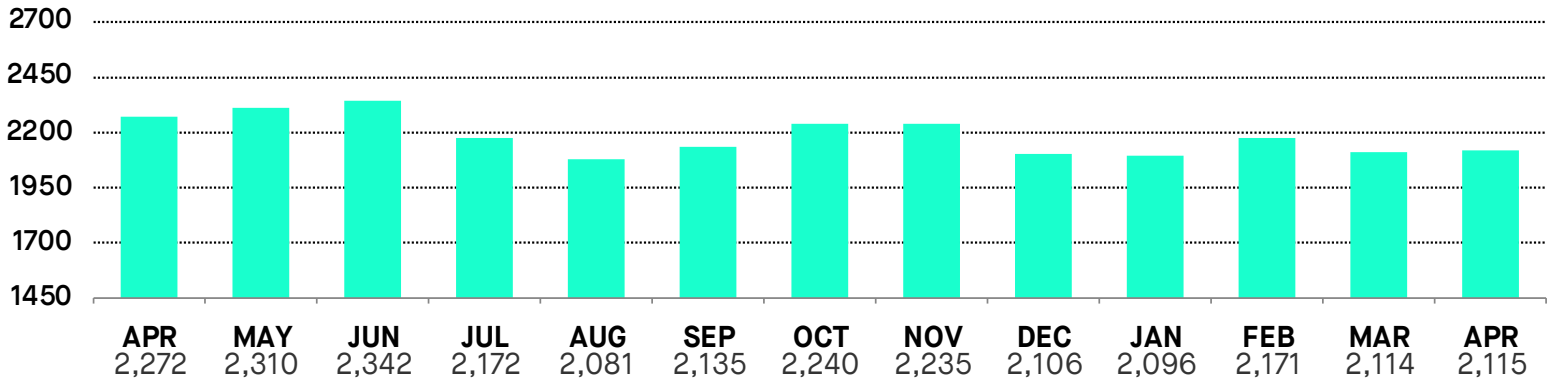
## GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



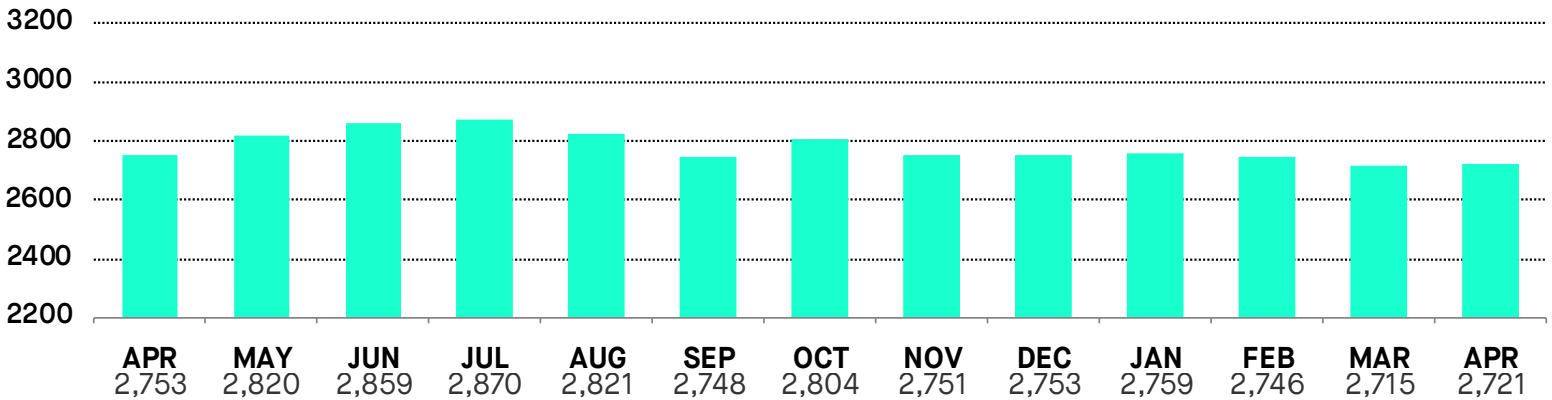
# PRICE TRENDS: PARK SLOPE

CONTINUING THE TREND THAT EMERGED LAST MONTH, THE AVERAGE RENTAL PRICE IN PARK SLOPE FELL BY AN ADDITIONAL 1.70% THROUGH APRIL.

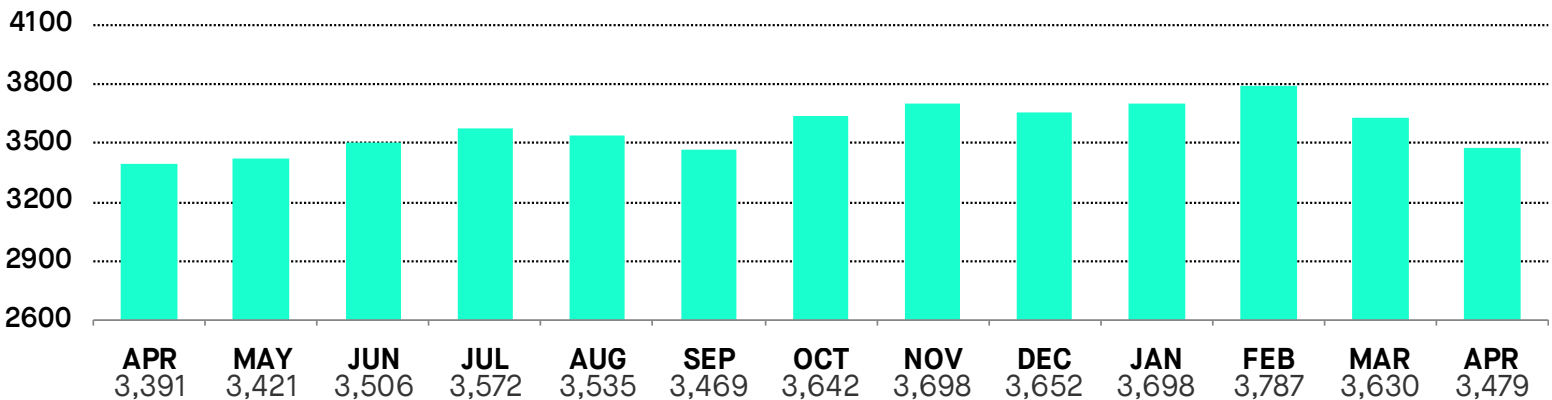
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



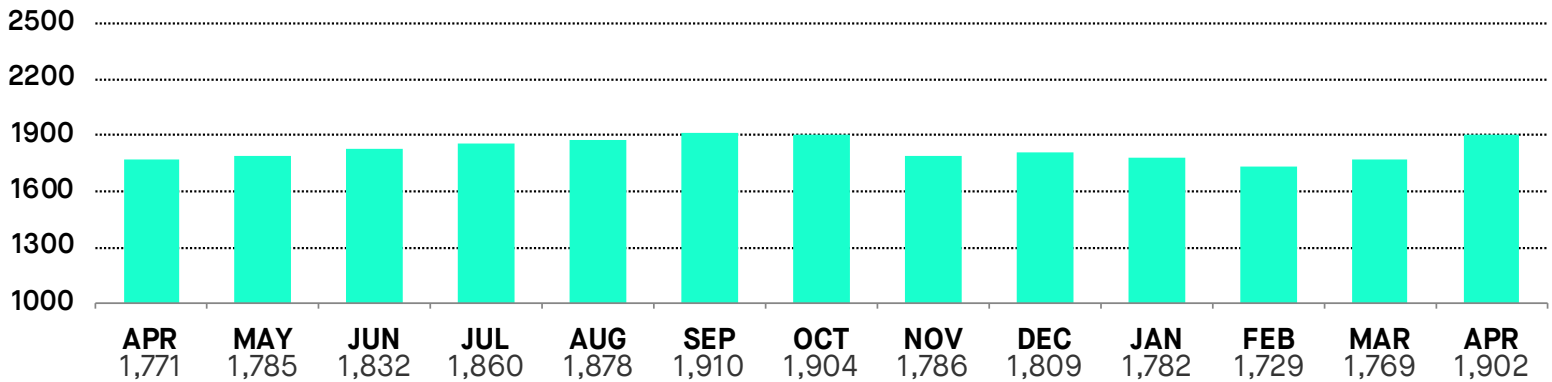
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



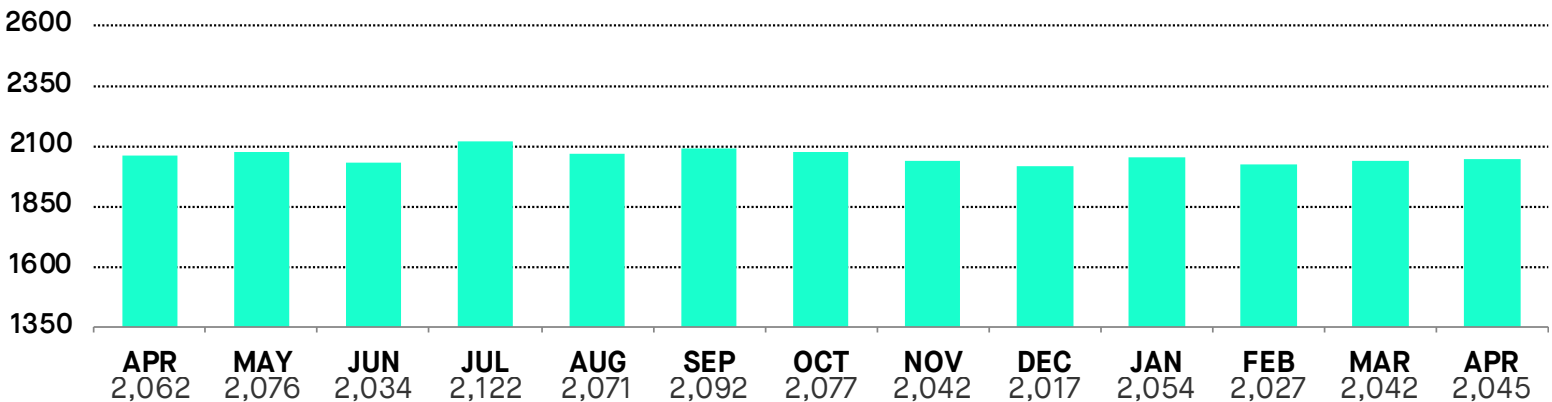
# PRICE TRENDS: PLG/FLATBUSH

THANKS TO AN INCREASING NUMBER OF AVAILABLE LUXURY UNITS IN THE AREA, THE AVERAGE RENTAL PRICE IN PROSPECT LEFFERTS GARDENS/FLATBUSH INCREASED BY 3.62%.

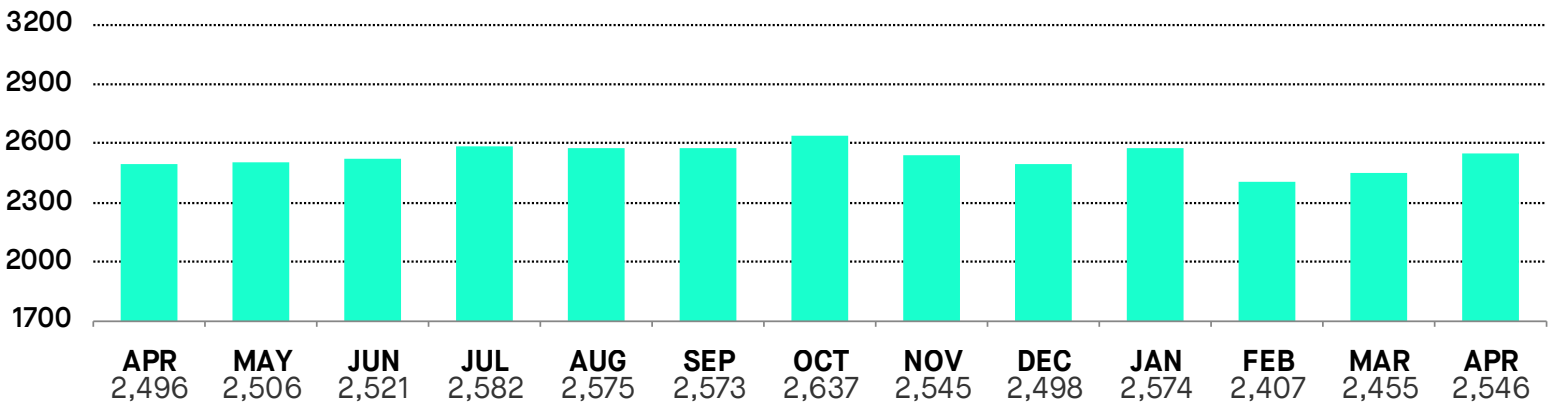
PROSPECT LEFFERTS GARDEN/FLATBUSH STUDIO PRICE TRENDS OVER 13 MONTHS



PROSPECT LEFFERTS GARDEN/FLATBUSH ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



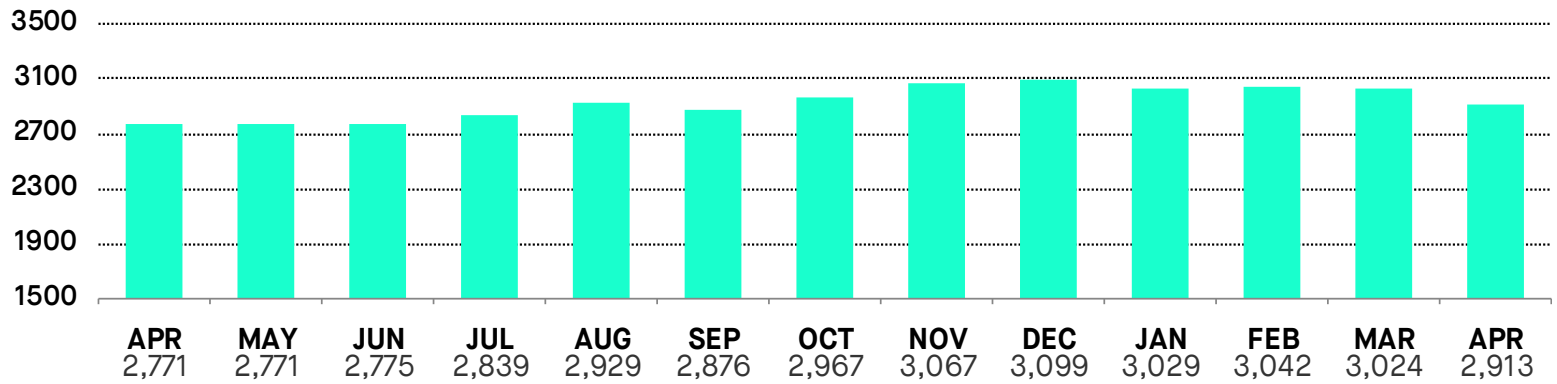
PROSPECT LEFFERTS GARDEN/FLATBUSH TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



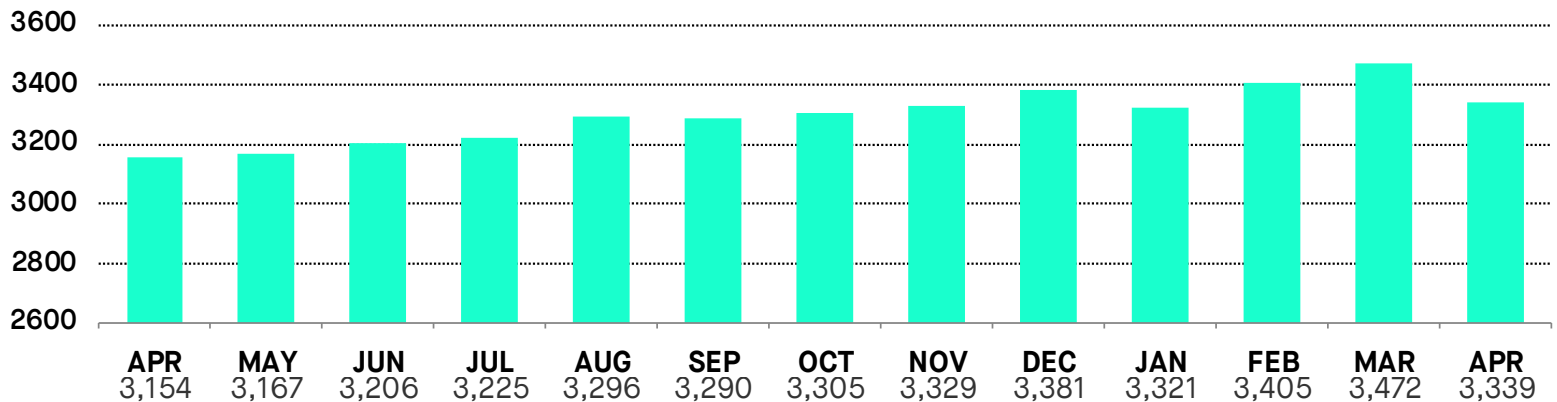
# PRICE TRENDS: WILLIAMSBURG

DUE TO AN INCREASE IN INVENTORY COINCIDING WITH A DIFFICULT PUBLIC HEALTH AND ECONOMIC CLIMATE, THE AVERAGE PRICE FOR A RENTAL UNIT IN WILLIAMSBURG FELL BY 5.98% THROUGH APRIL.

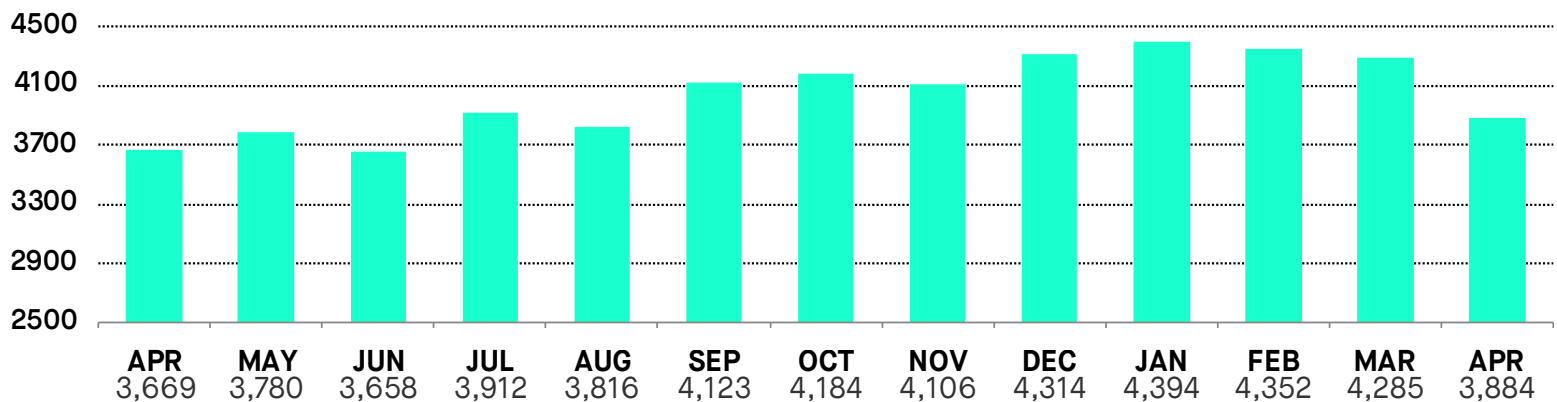
## WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



## WILLIAMSBURG ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## WILLIAMSBURG TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



# THE REPORT EXPLAINED

**THE BROOKLYN RENTAL MARKET REPORT COMPARES FLUCTUATION IN THE CITY'S RENTAL DATA ON A MONTHLY BASIS. IT IS AN ESSENTIAL TOOL FOR POTENTIAL RENTERS SEEKING TRANSPARENCY IN THE NYC 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 ultraluxury 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: 718-222-0211

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](http://www.mns.com/brooklyn_rental_market_report)

THANK YOU

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