

M.N.S
REAL ESTATE
NYC

BROOKLYN

RENTAL MARKET REPORT

APRIL 2021



CONTENTS

- INTRODUCTION 4
- A QUICK LOOK 5
 - NOTABLE PRICE TRENDS 6
 - PRICE DECREASE7
 - PRICE INCREASE8
- MEAN BROOKLYN RENTAL PRICES.....9
- NEIGHBORHOOD PRICE TRENDS14
 - BAY RIDGE.....15
 - BEDFORD-STUYVESANT.....16
 - BOERUM HILL.....17
 - BOROUGH PARK / SUNSET PARK.....18
 - BROOKLYN HEIGHTS.....19
 - BUSHWICK.....20
 - CLINTON HILL.....21
 - COBBLE HILL.....22
 - CROWN HEIGHTS.....23
 - DOWNTOWN BROOKLYN.....24
 - DUMBO.....25
 - FORT GREENE.....26
 - GREENPOINT.....27
 - PARK SLOPE.....28
 - PROSPECT-LEFFERTS GARDENS.....29
 - WILLIAMSBURG.....30
- THE REPORT EXPLAINED.....31

AVERAGE RENT

THE AVERAGE RENT IN BROOKLYN HAS INCREASED THIS MONTH.

BROOKLYN

↑1.24%
CHANGE

\$2,540
MARCH 2021

\$2,571
APRIL 2021

A QUICK LOOK

BROOKLYN

Over the past month, the average rental price in Brooklyn has increased by 1.24%, from \$2,539.60 to \$2,571.01. The average rental price for a studio unit increased by 1.95%, from \$2,030.15 to \$2,069.81. The average rental price for a one-bedroom unit increased by 0.87%, from \$2,478.12 to \$2,499.78. The average rental price for a two-bedroom unit increased by 1.06%, from \$3,110.55 to \$3,143.43. Compared to this time last year, rental prices are down across-the-board with studio, one-bedroom, and two-bedroom prices down by 10.38%, 12.57%, and 16.01%, respectively. Overall, average rental pricing in Brooklyn is down 13.45% from this time last year.

This past month, the most expensive rental units by average price were observed in DUMBO. The most affordable studio units and two-bedroom units were seen in Borough Park/Sunset Park, while the most affordable one-bedroom units were in Bay Ridge.

Out of the sixteen neighborhoods tracked by this report, twelve saw their average rental price increase: Bay Ridge (+0.3%), Bedford-Stuyvesant (+1.0%), Borough Park/Sunset Park (+0.3%), Brooklyn Heights (+5.0%), Bushwick (+0.7%), Clinton Hill (+0.5%), Cobble Hill (+1.9%), Crown Heights (+1.1%), Downtown Brooklyn (+3.2%), DUMBO (+2.6%), Fort Greene (+2.7%), Greenpoint (+1.2%).

NOTABLE TRENDS

BROOKLYN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Dumbo \$2,893	Borough/Sunset Park \$1,529
One bedrooms	Dumbo \$3,799	Bay Ridge \$1,706
Two bedrooms	Dumbo \$5,437	Borough/Sunset Park \$2,038

WHERE PRICES DECREASED



BAY RIDGE
Two-Bedroom -1.6%

BOERUM HILL
Studios -2.8%
Two-Bedroom -1.5%

**BOROUGH PARK/
SUNSET PARK**
Studios -2.3%

CLINTON HILL
Two-Bedroom -0.6%

COBBLE HILL
One-Bedroom -2.4%

DUMBO
Two-Bedroom -0.6%

GREENPOINT
One-Bedroom -2.3%

PARK SLOPE
Studios -1.4%
One-Bedroom -1.3%
Two-Bedroom -0.1%

PLG/FLATBUSH
Studios -0.8%
One-Bedroom -1.2%
Two-Bedroom -1.2%

WILLIAMSBURG
One-Bedroom -2.7%
Two-Bedroom -0.1%

WHERE PRICES INCREASED



BAY RIDGE

Studios	2.9%
One-Bedroom	0.3%

BED STUY

Studios	1.5%
One-Bedroom	0.1%
Two-Bedroom	1.5%

BOERUM HILL

One-Bedroom	0.2%
-------------	------

BOROUGH PARK/SUNSET PARK

One-Bedroom	1.9%
Two-Bedroom	0.9%

BROOKLYN HEIGHTS

Studios	4.6%
One-Bedroom	4.0%
Two-Bedroom	5.7%

BUSHWICK

Studios	0.0%
One-Bedroom	1.1%
Two-Bedroom	1.0%

CLINTON HILL

Studios	0.9%
One-Bedroom	1.5%

COBBLE HILL

Studio	0.9%
Two-Bedroom	1.9%

CROWN HEIGHTS

Studios	0.5%
One-Bedroom	0.1%
Two-Bedroom	2.5%

DUMBO

Studios	7.2%
One-Bedroom	3.8%

DOWNTOWN BK

Studios	4.4%
One-Bedroom	5.8%
Two-Bedroom	0.8%

FORT GREENE

Studios	2.7%
One-Bedroom	2.4%
Two-Bedroom	3.1%

GREENPOINT

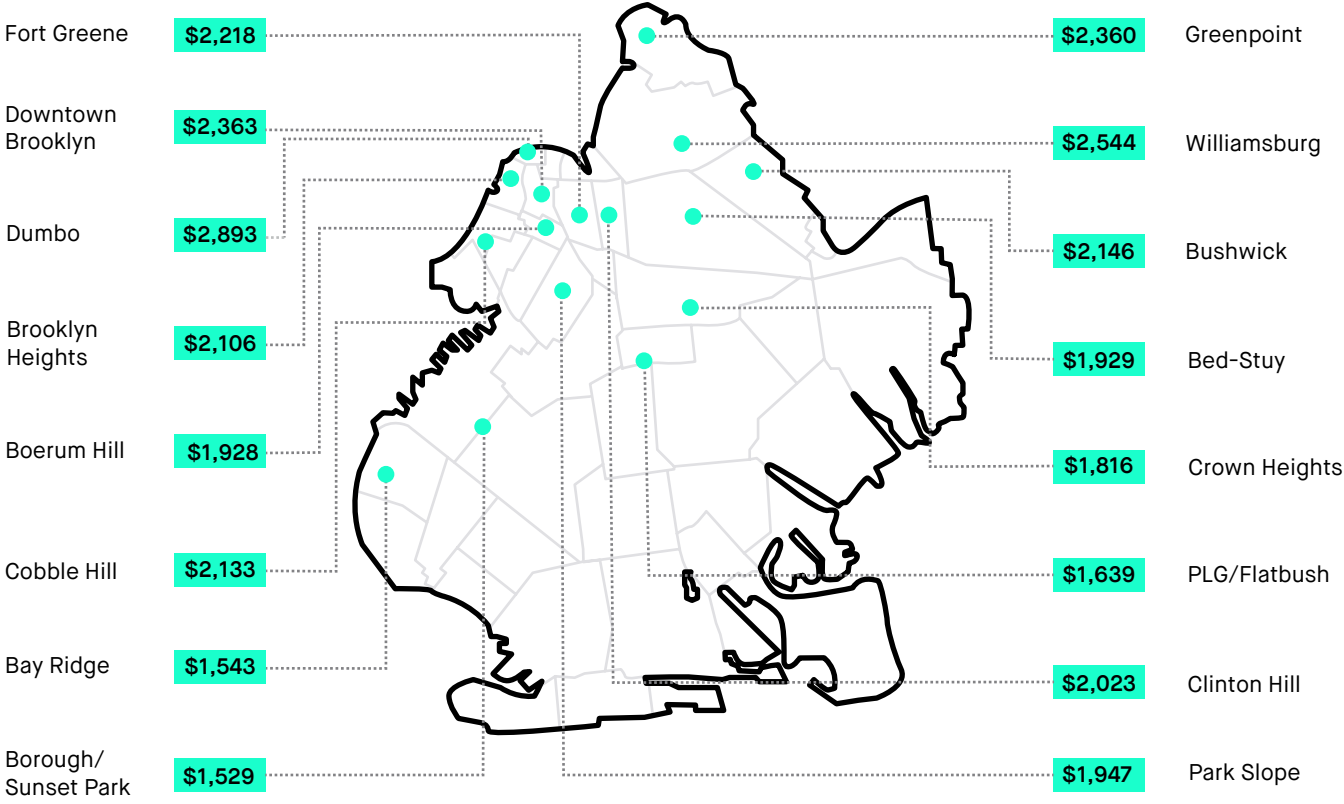
Studios	2.2%
Two-Bedroom	3.6%

WILLIAMSBURG

Studios	1.0%
---------	------

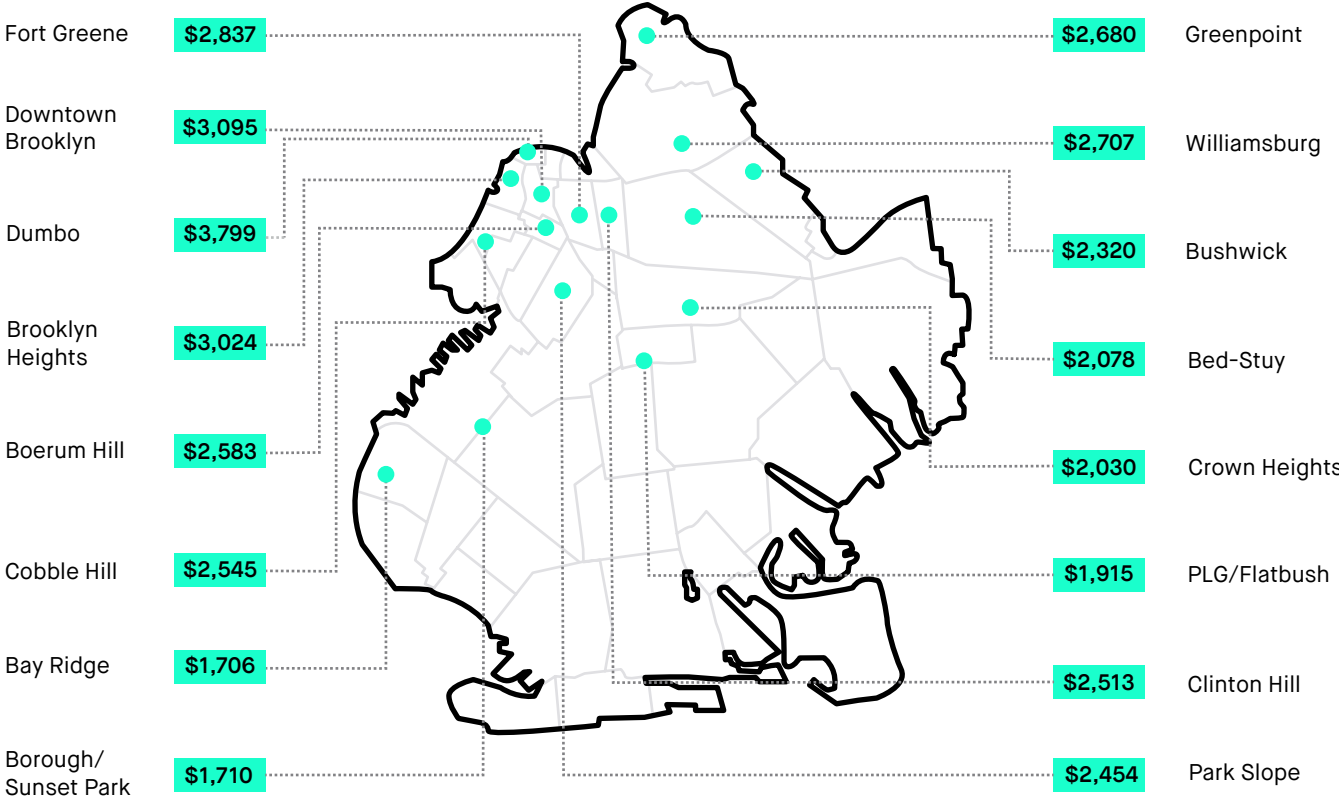
BROOKLYN AVERAGE PRICE

STUDIOS



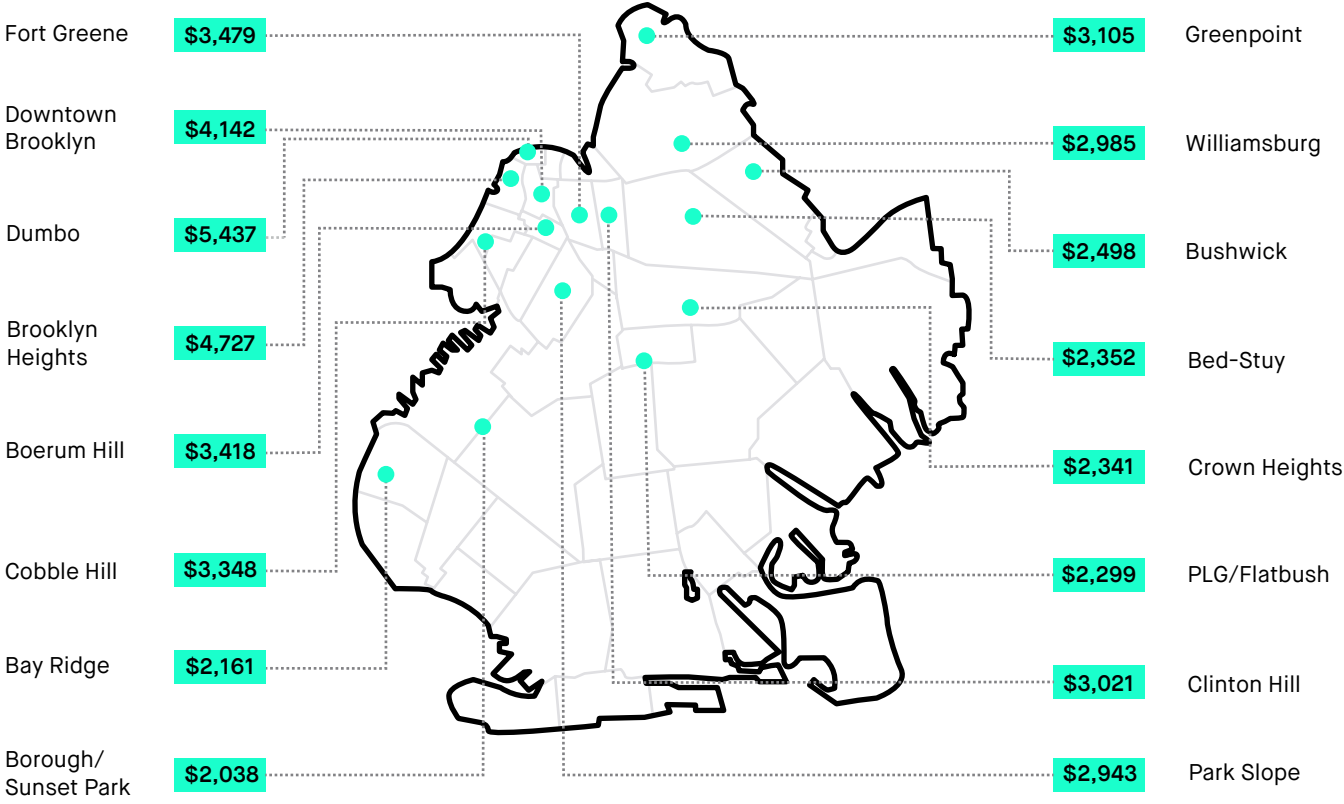
BROOKLYN AVERAGE PRICE

1 BEDROOM



BROOKLYN AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BAY RIDGE	↓ 5.71%	CLINTON HILL	↓ 10.21%	FORT GREENE	↓ 20.70%
BED STUY	↓ 8.08%	COBBLE HILL	↓ 17.03%	GREENPOINT	↓ 14.19%
BOERUM HILL	↓ 23.66%	CROWN HEIGHTS	↓ 10.05%	PARK SLOPE	↓ 11.67%
BOROUGH/SUNSET	↓ 3.74%	DOWNTOWN BK	↓ 12.95%	PLG/FLATBUSH	↓ 9.86%
BROOKLYN HEIGHTS	↓ 13.60%	DUMBO	↓ 12.89%	WILLIAMSBURG	↓ 18.74%
BUSHWICK	↓ 7.49%				

PRICE CHANGES

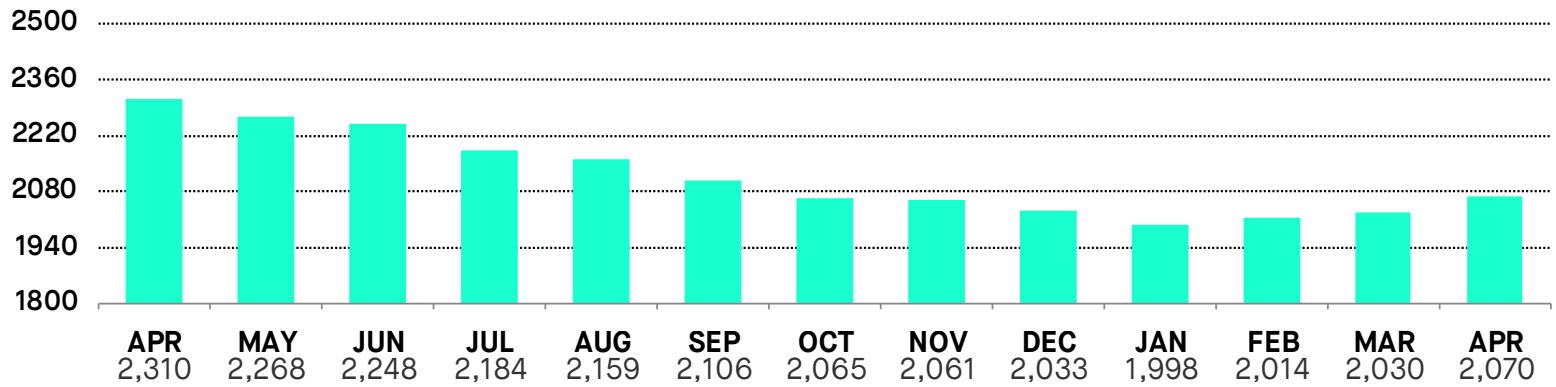
BROOKLYN RENTS:
APRIL 2020 VS. APRIL 2021

PRICE CHANGES

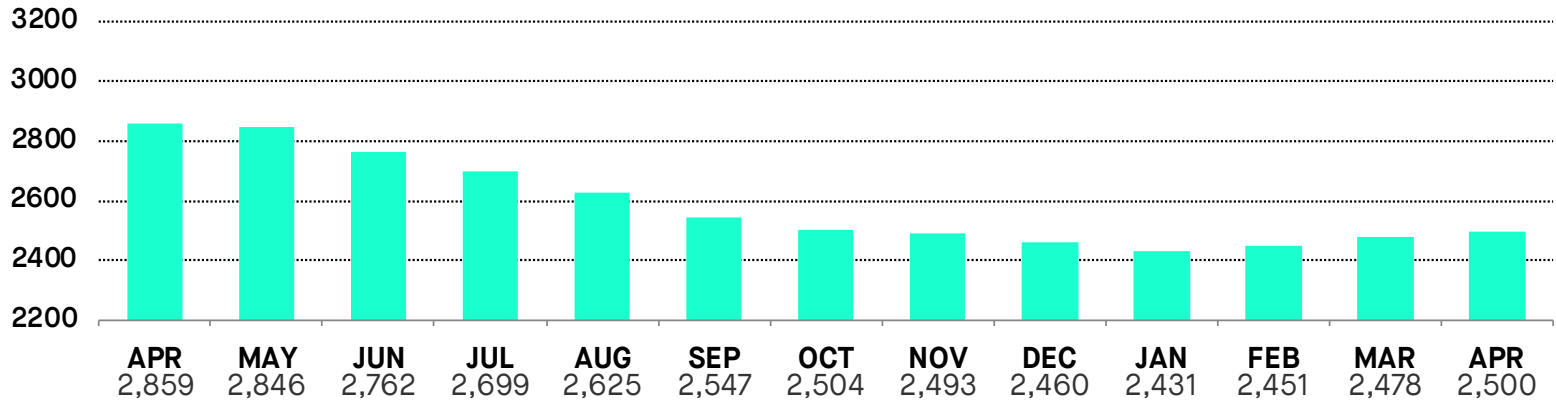
TYPE	APRIL 2020	APRIL 2021	CHANGE
Studios	\$2,310	\$2,070	↓ 10.4%
One bedrooms	\$2,859	\$2,500	↓ 12.6%
Two bedrooms	\$3,742	\$3,143	↓ 16.0%

PRICE TRENDS: BROOKLYN

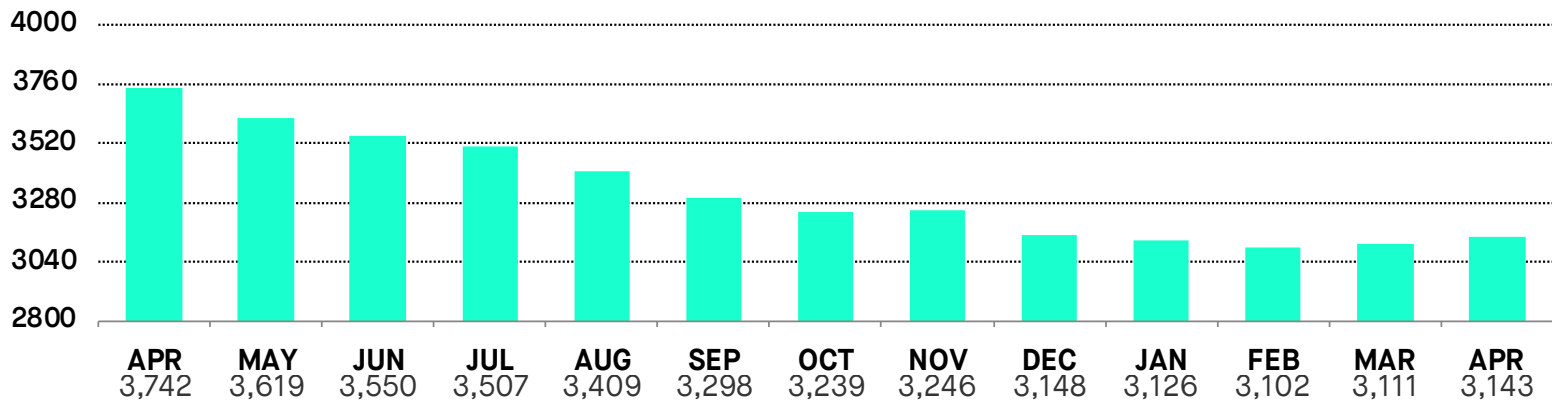
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



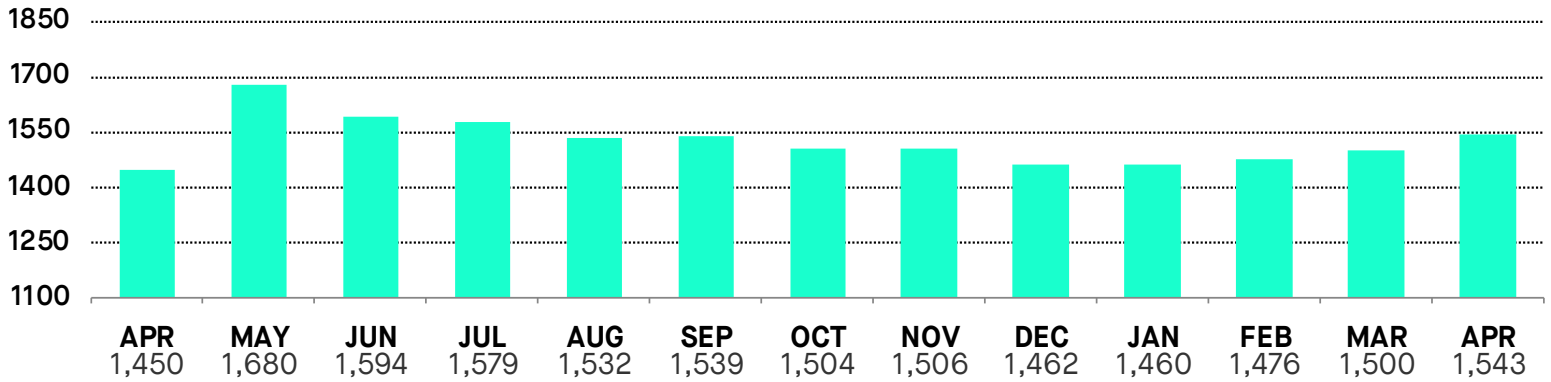
BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



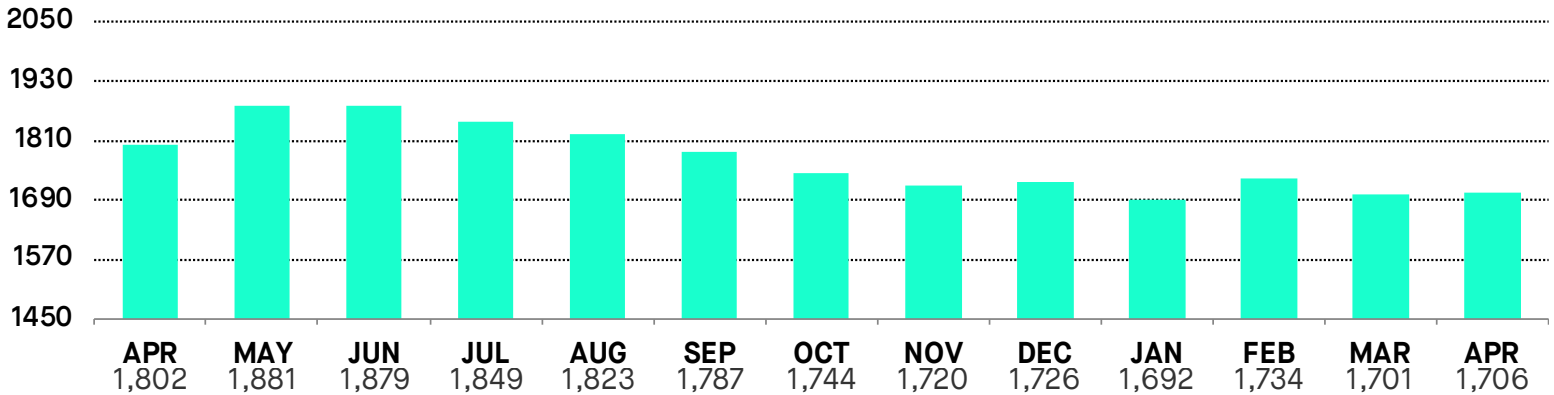
PRICE TRENDS: BAY RIDGE

THROUGH APRIL, THE AVERAGE RENTAL PRICE IN BAY RIDGE INCREASED BY 0.25%.

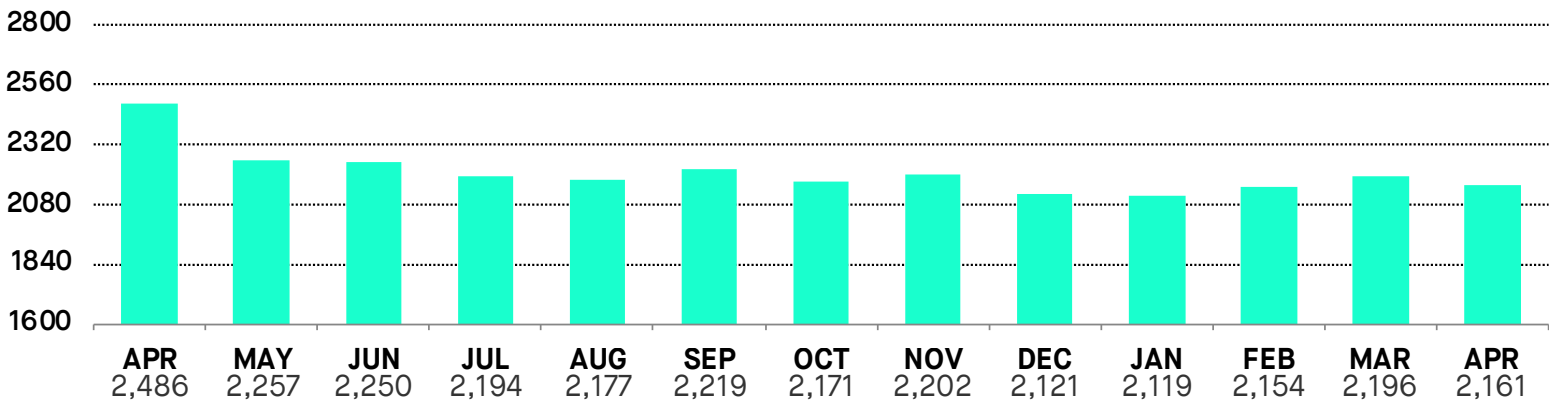
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



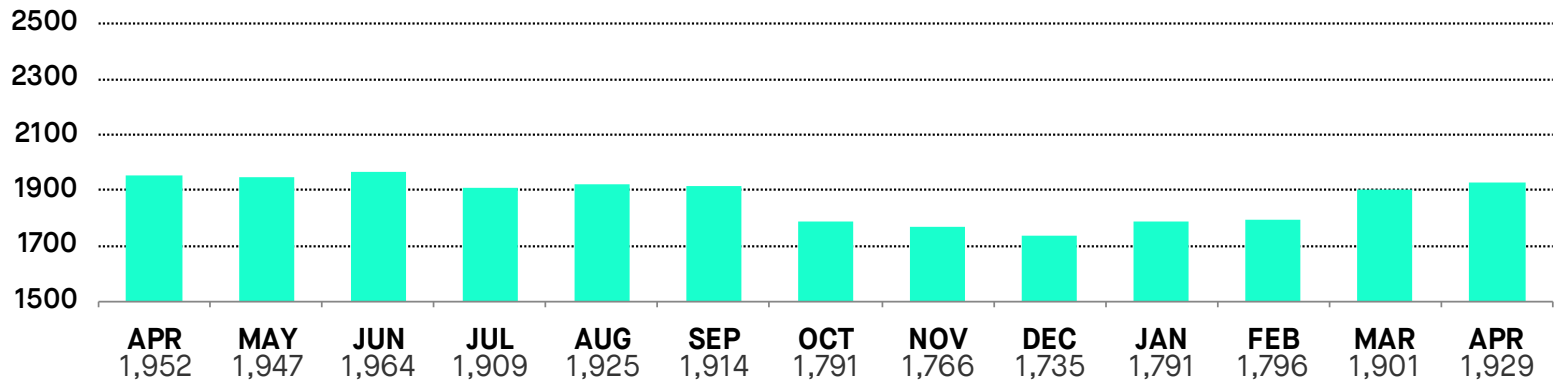
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



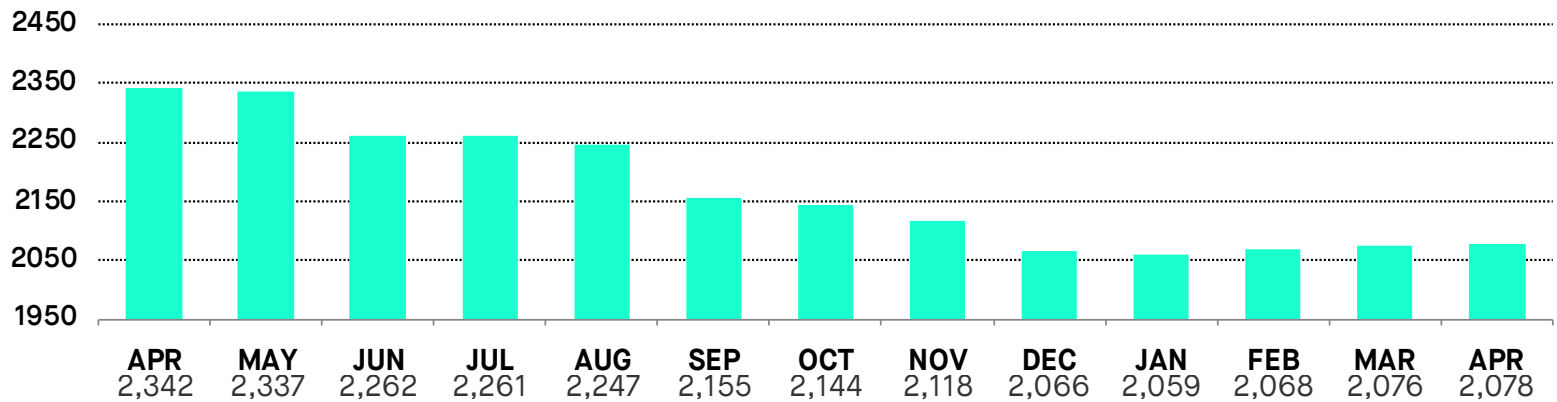
PRICE TRENDS: BEDFORD-STUYVESANT

THE AVERAGE OVERALL RENTAL PRICE IN BEDFORD-STUYVESANT INCREASED BY 1.03% THROUGH APRIL.

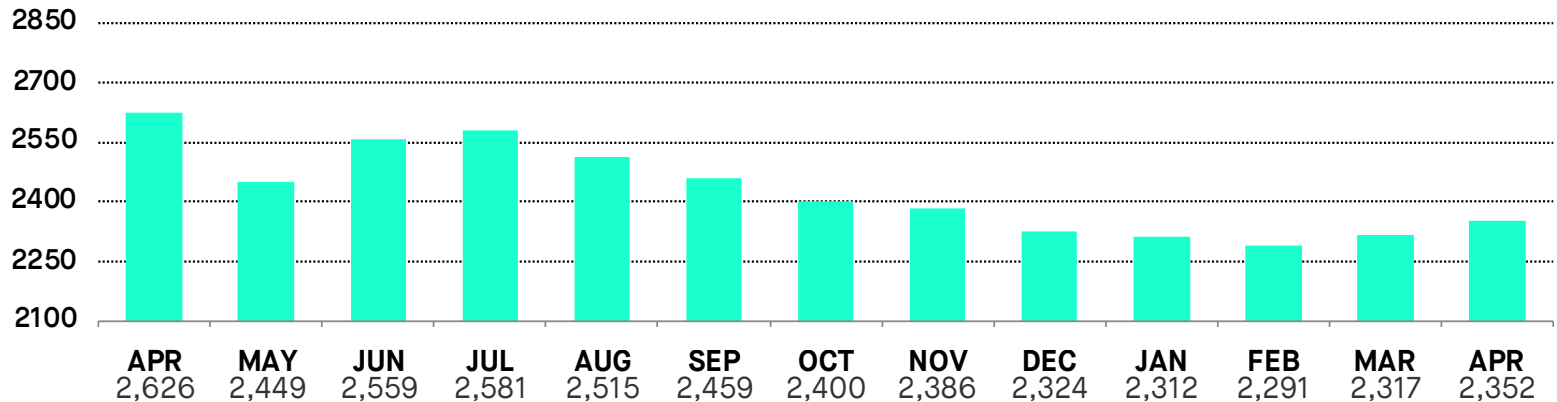
BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



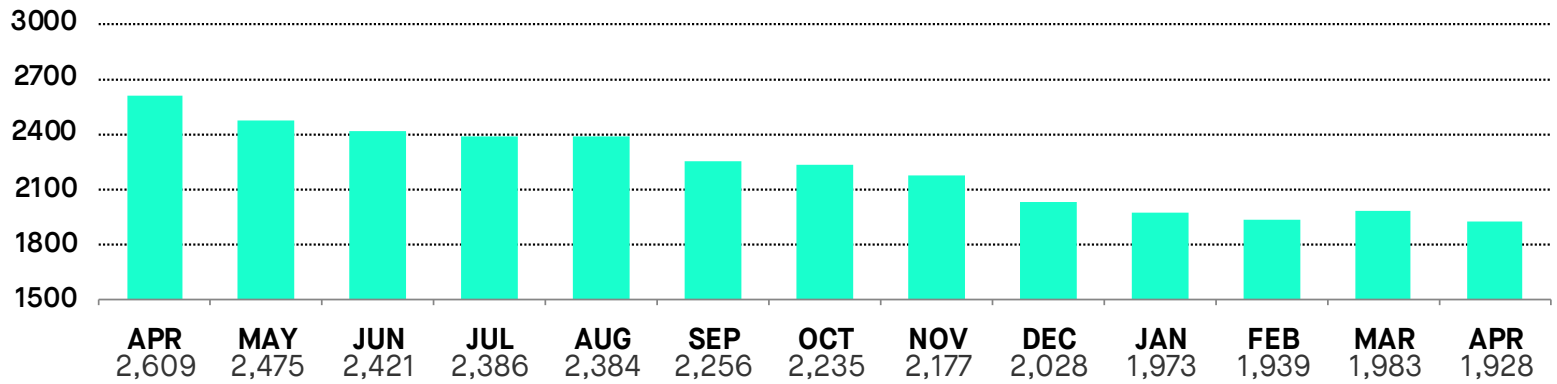
BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



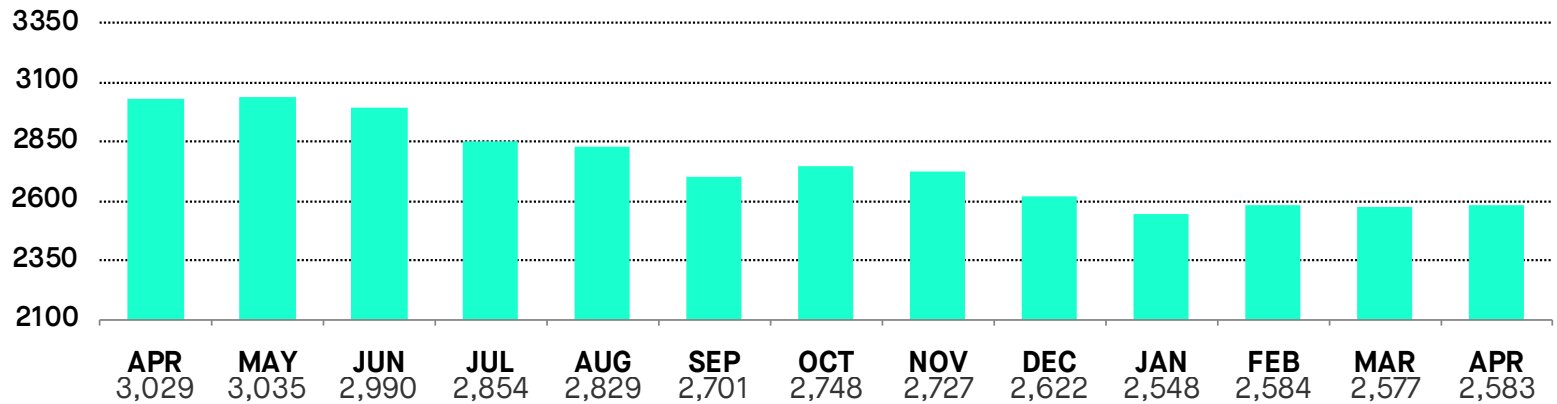
PRICE TRENDS: BOERUM HILL

AFTER AN INCREASE IN MARCH, THE AVERAGE RENTAL PRICE IN BOERUM HILL EXPERIENCED A CORRECTION OF 1.28% THROUGH APRIL.

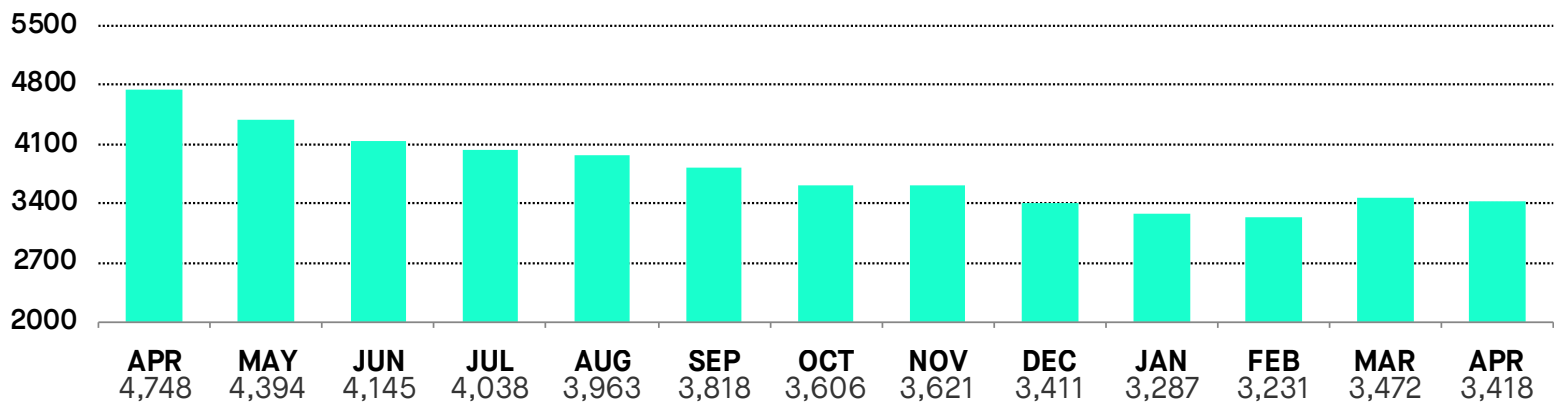
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



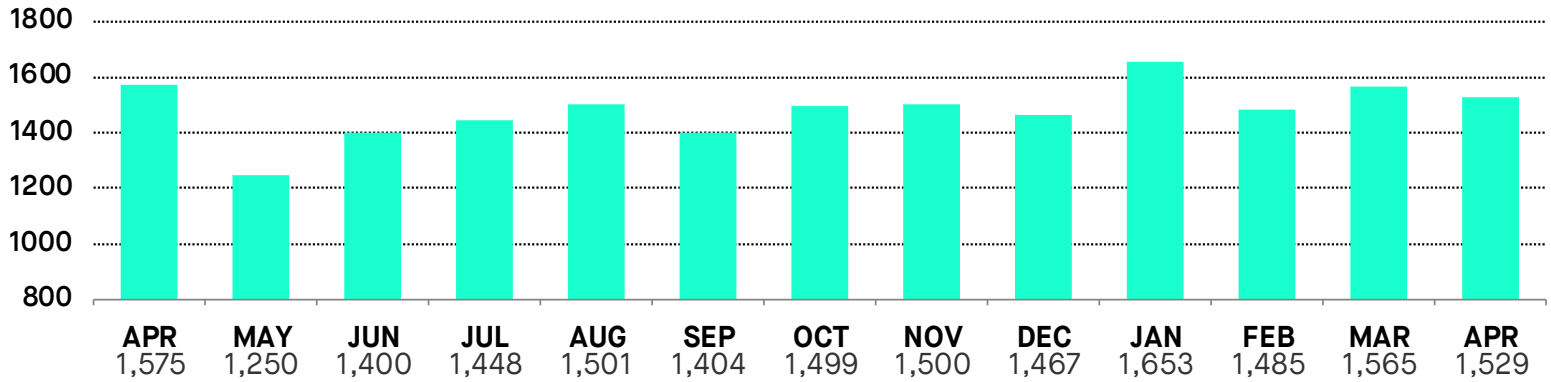
BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



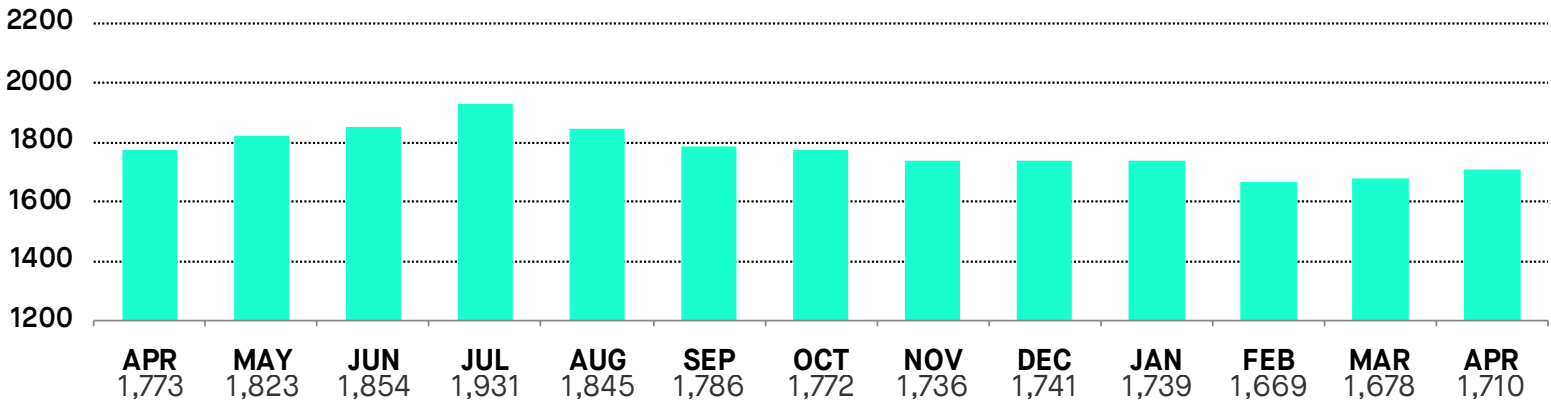
PRICE TRENDS: BOROUGH/SUNSET PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN
BOROUGH PARK/SUNSET PARK INCREASED BY 0.26%.

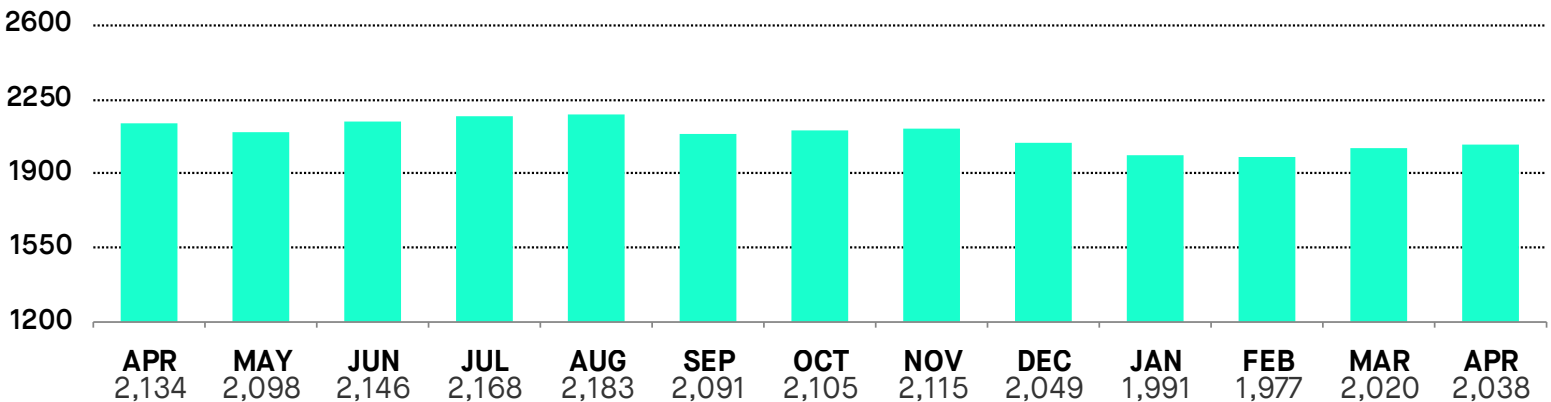
BOROUGH PARK & SUNSET PARK STUDIO PRICE TRENDS OVER 13 MONTHS



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



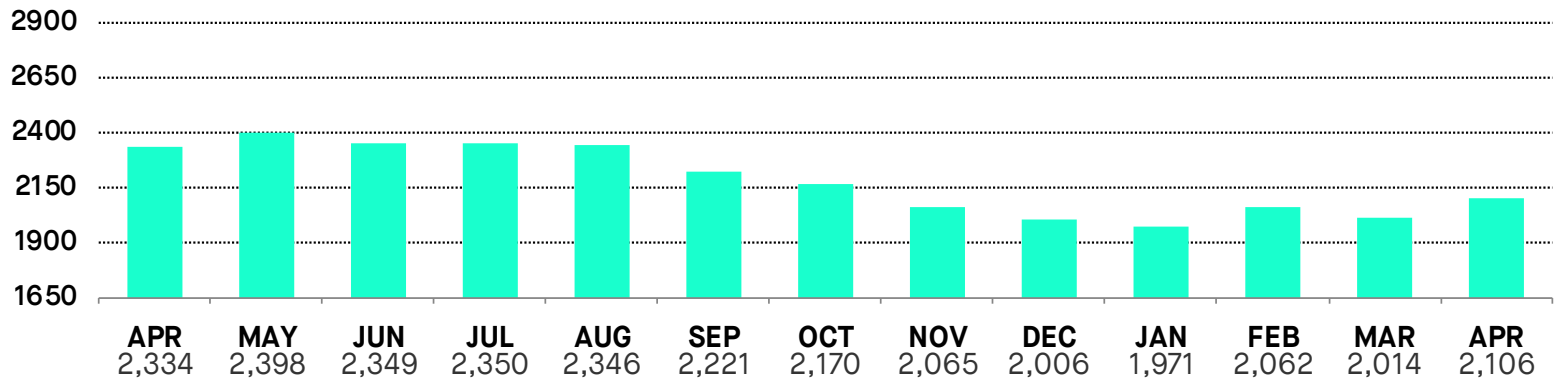
BOROUGH PARK & SUNSET PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



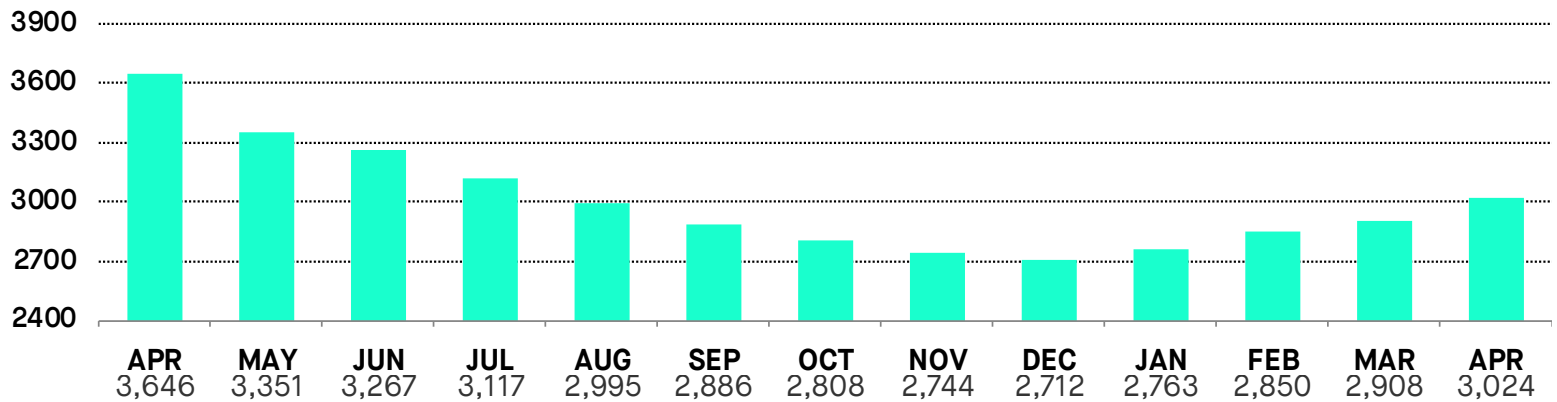
PRICE TRENDS: BROOKLYN HEIGHTS

CARRYING OVER SOME MOMENTUM FROM THE PREVIOUS MONTH, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS INCREASED BY AN ADDITIONAL 4.95% THROUGH APRIL.

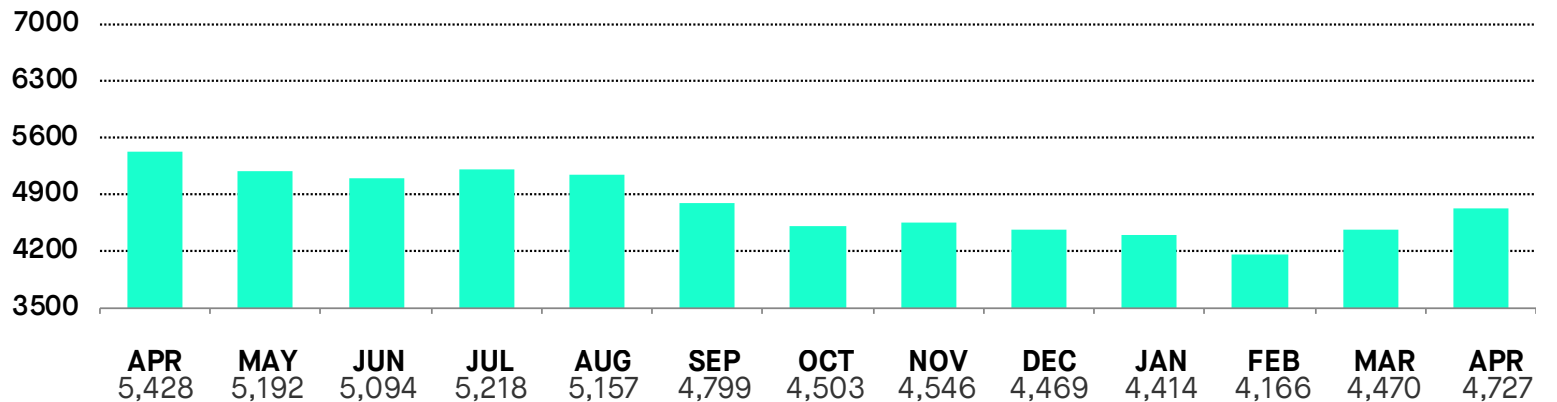
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



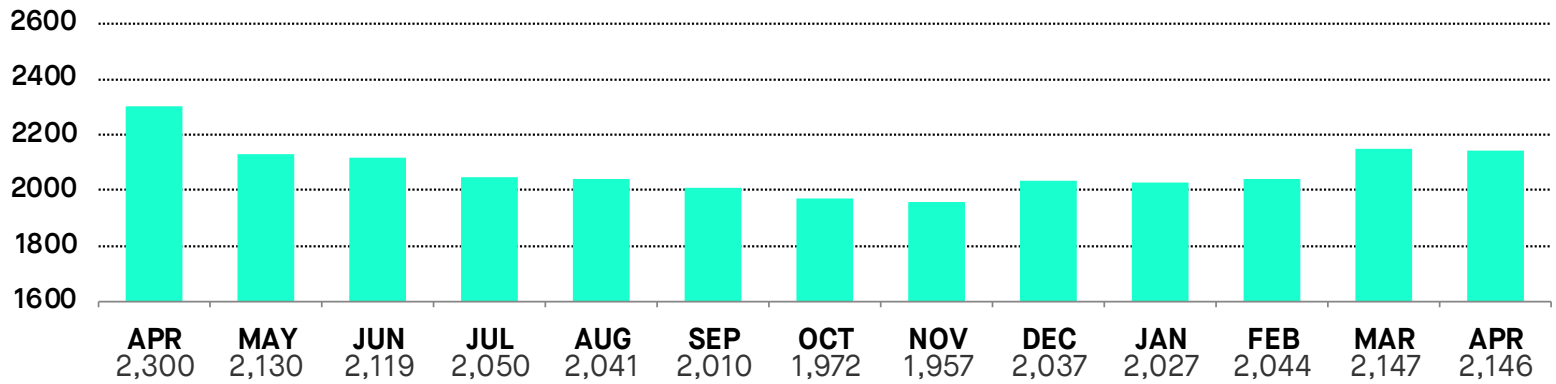
BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



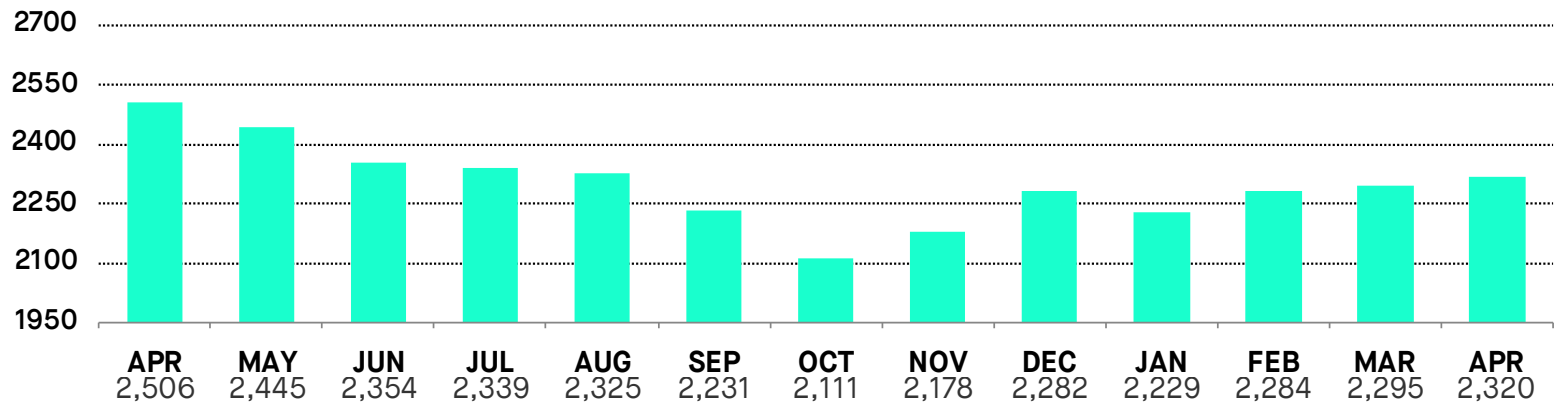
PRICE TRENDS: BUSHWICK

THROUGH APRIL, THE AVERAGE RENTAL PRICE IN BUSHWICK INCREASED BY 0.71%.

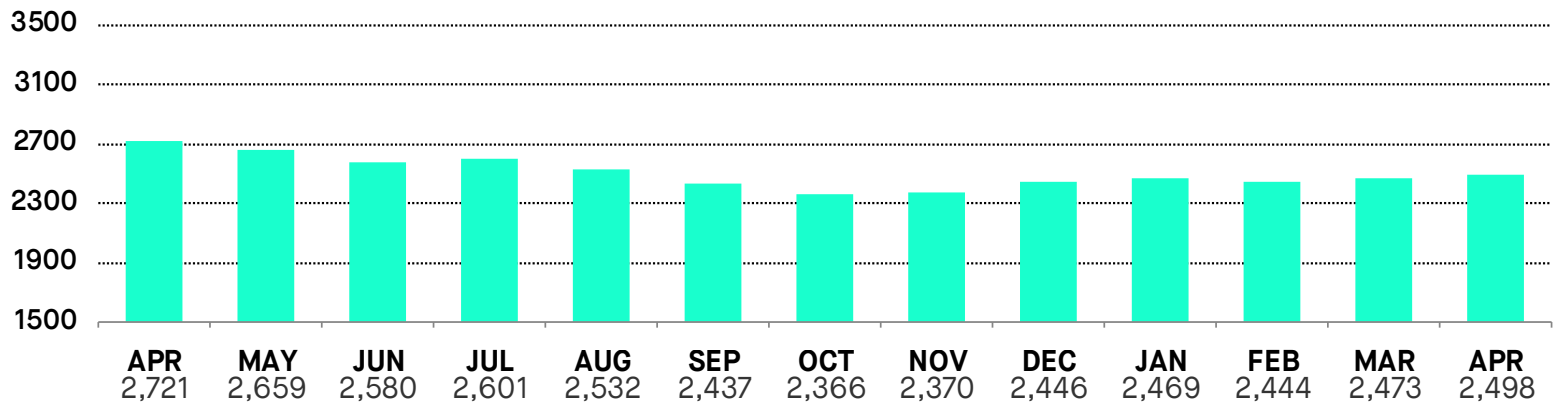
BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



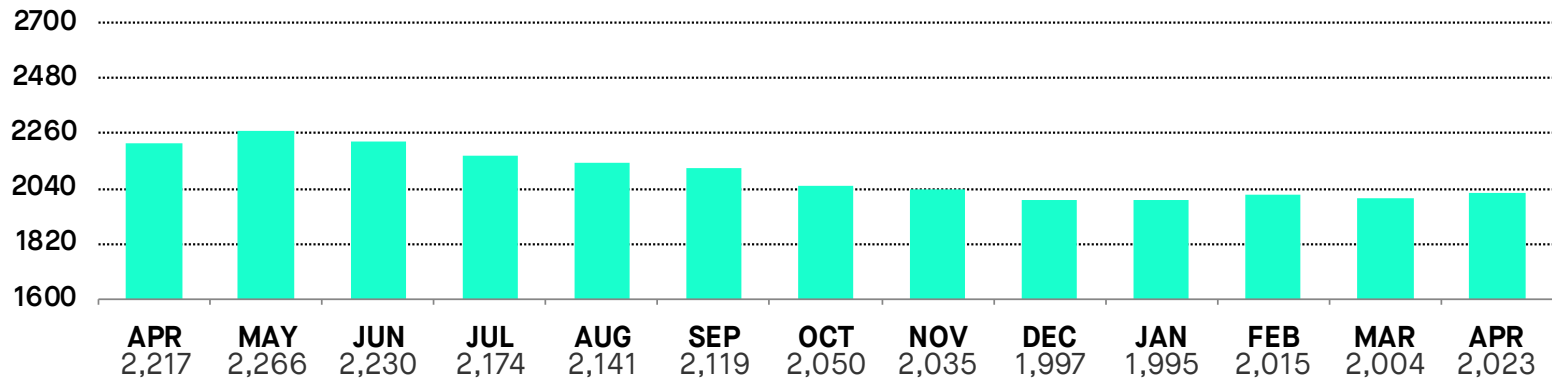
BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



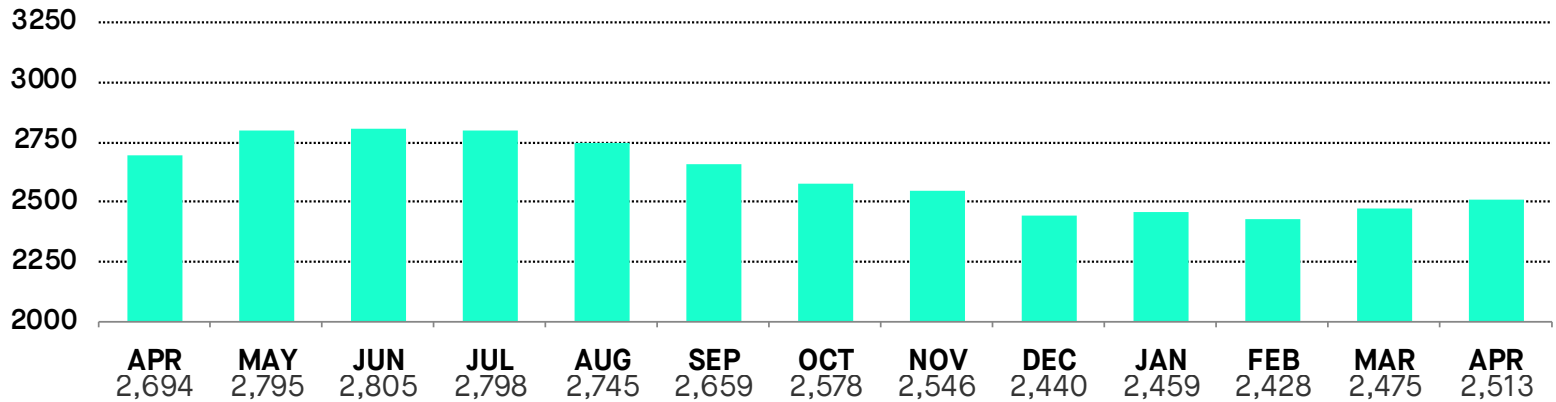
PRICE TRENDS: CLINTON HILL

THE AVERAGE RENTAL PRICE IN CLINTON HILL INCREASED BY 0.49% OVER THE PAST MONTH.

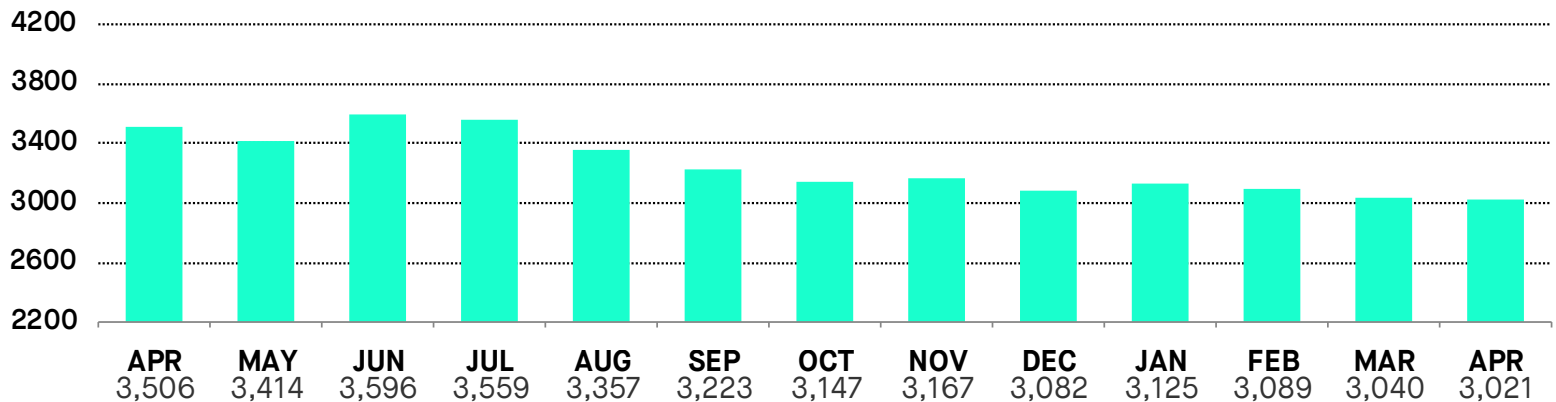
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



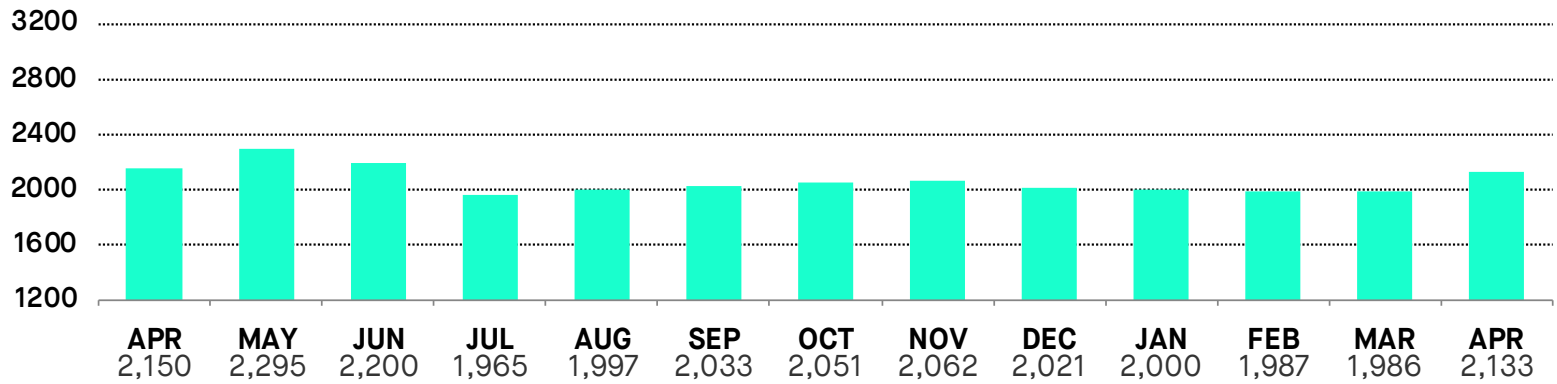
CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



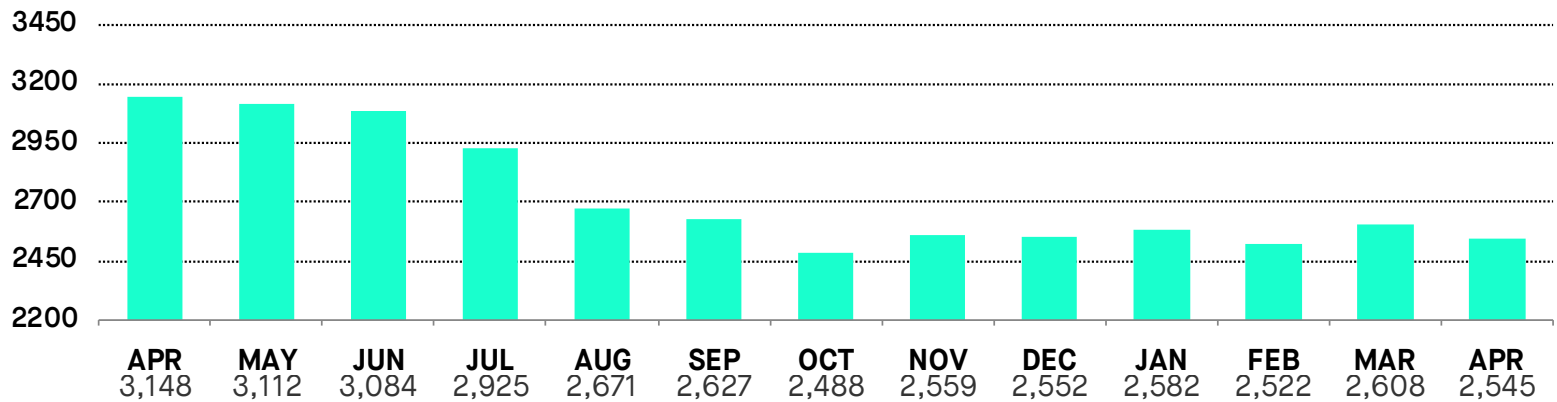
PRICE TRENDS: COBBLE HILL

BUOYED BY STRONG STUDIO PRICE GROWTH, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 1.86%

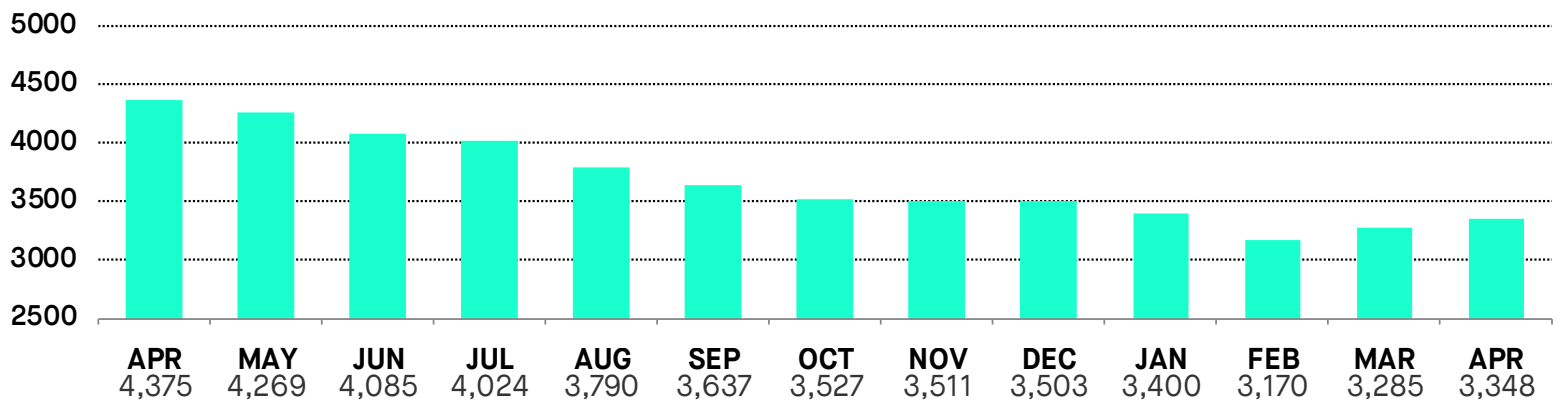
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



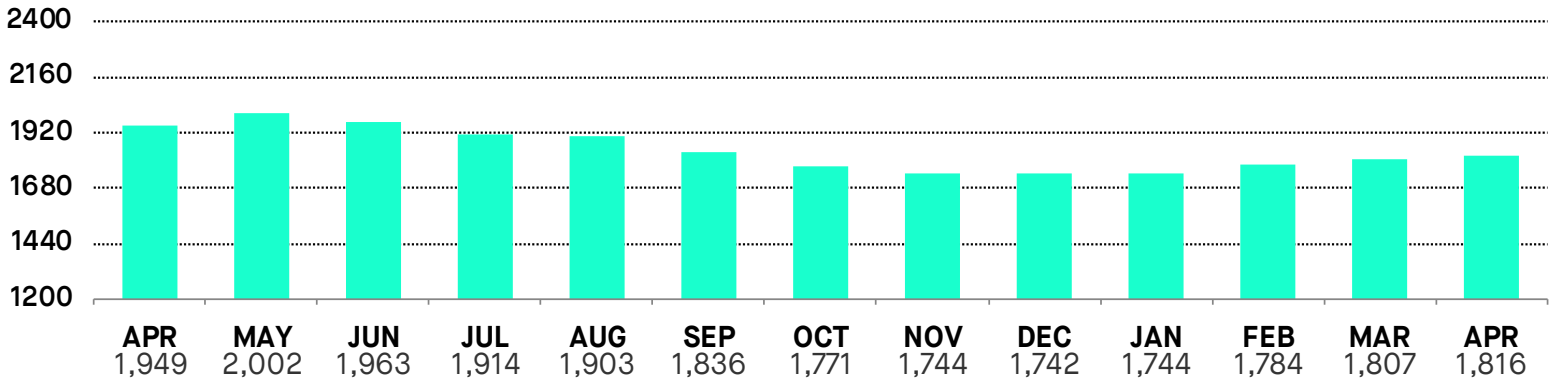
COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



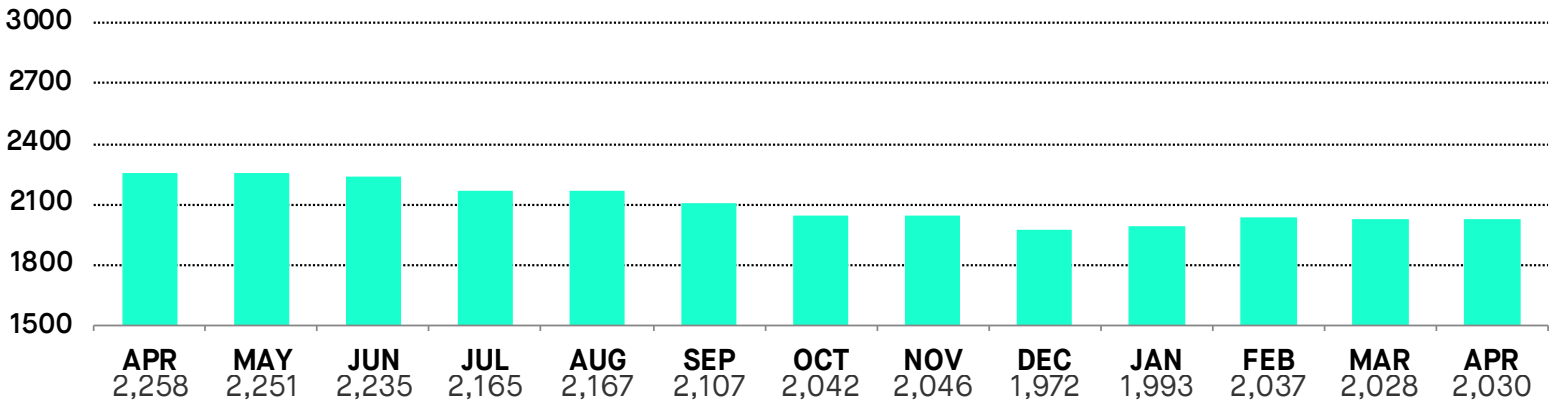
PRICE TRENDS: CROWN HEIGHTS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS INCREASED BY 1.10%.

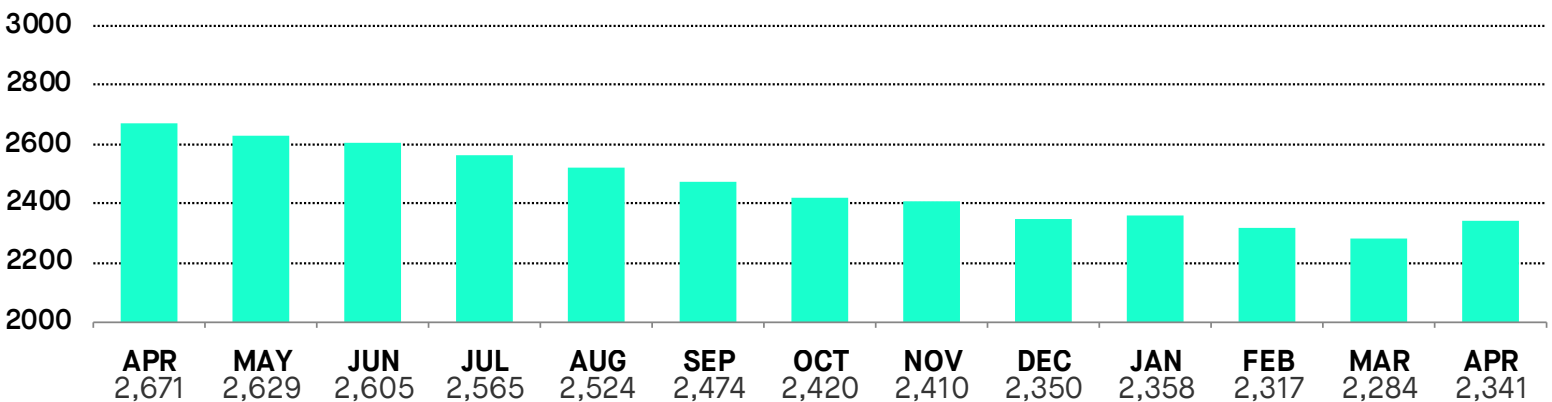
CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



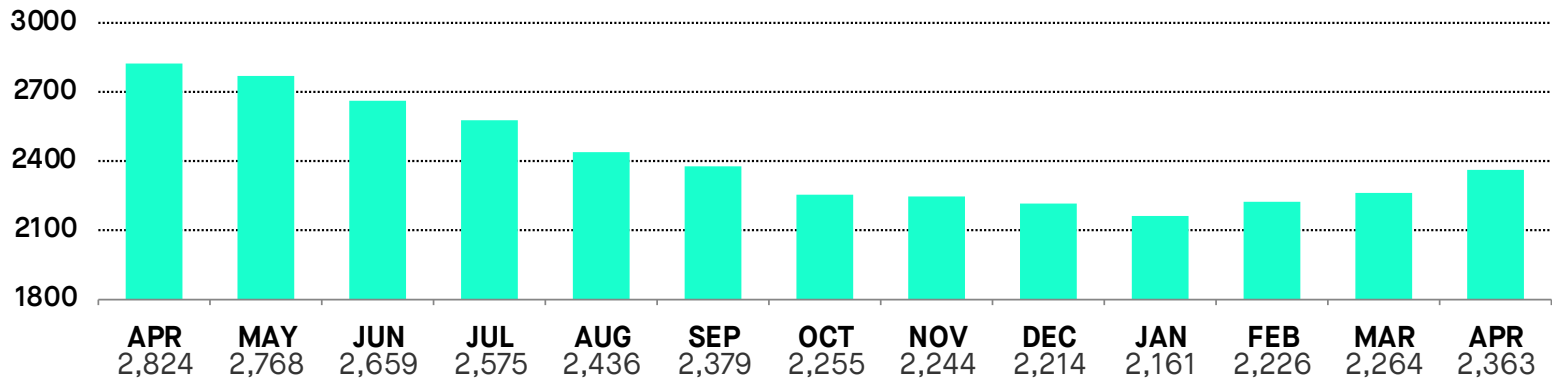
CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



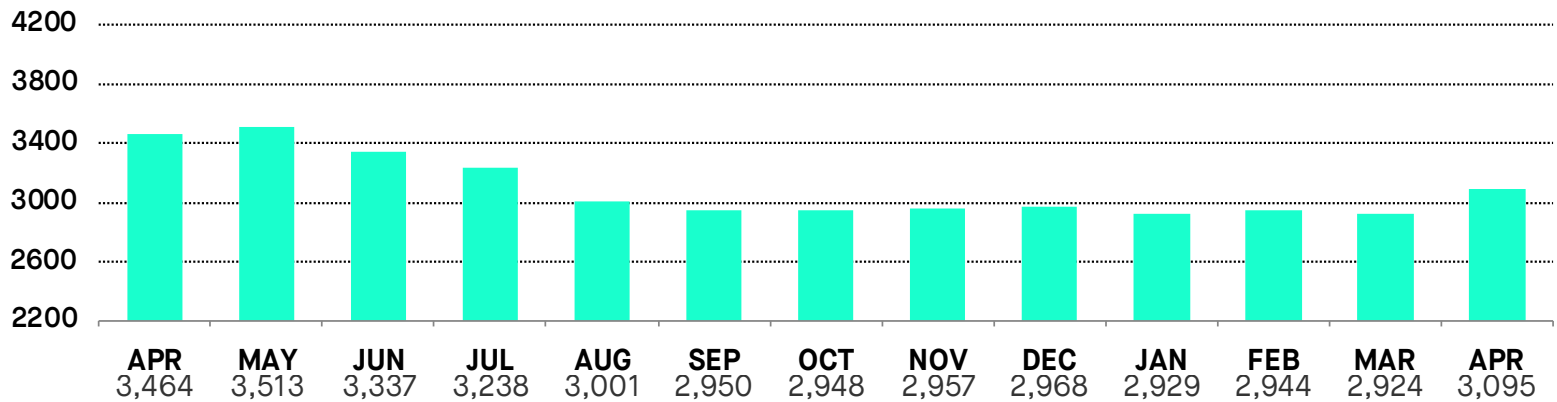
PRICE TRENDS: DOWNTOWN BROOKLYN

THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN INCREASED BY 3.23% THROUGH APRIL.

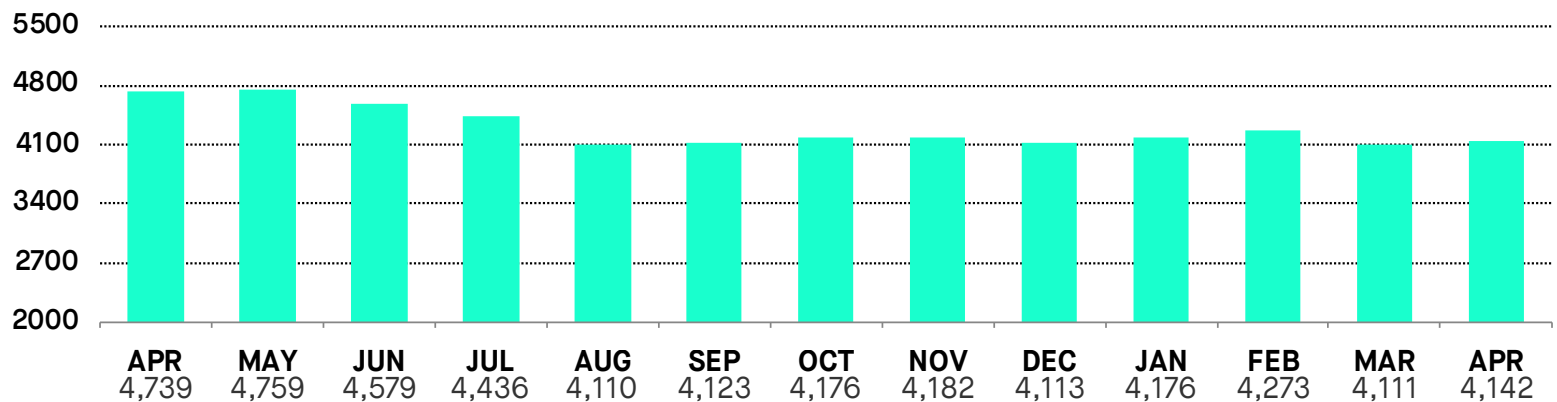
DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



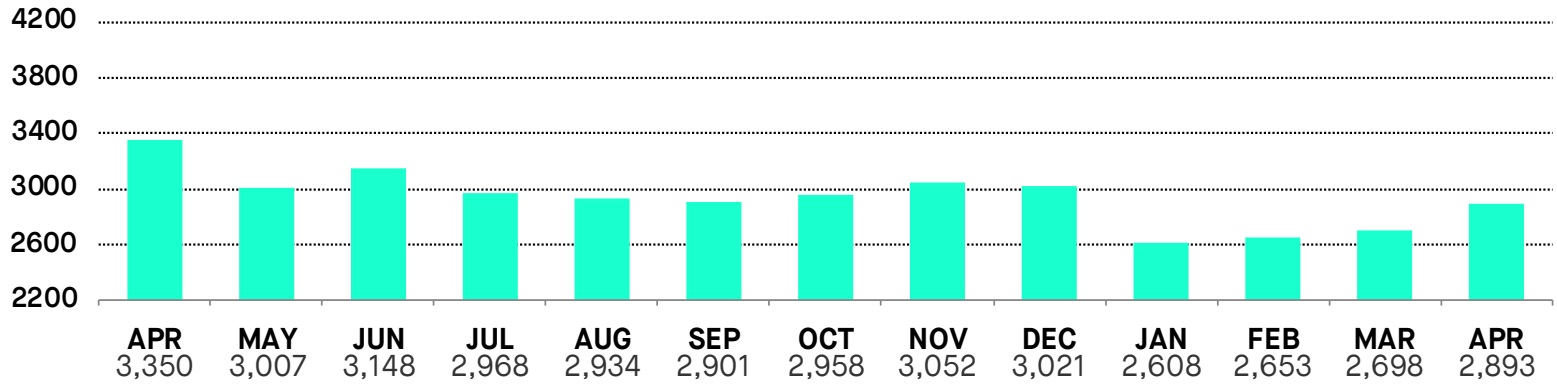
DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



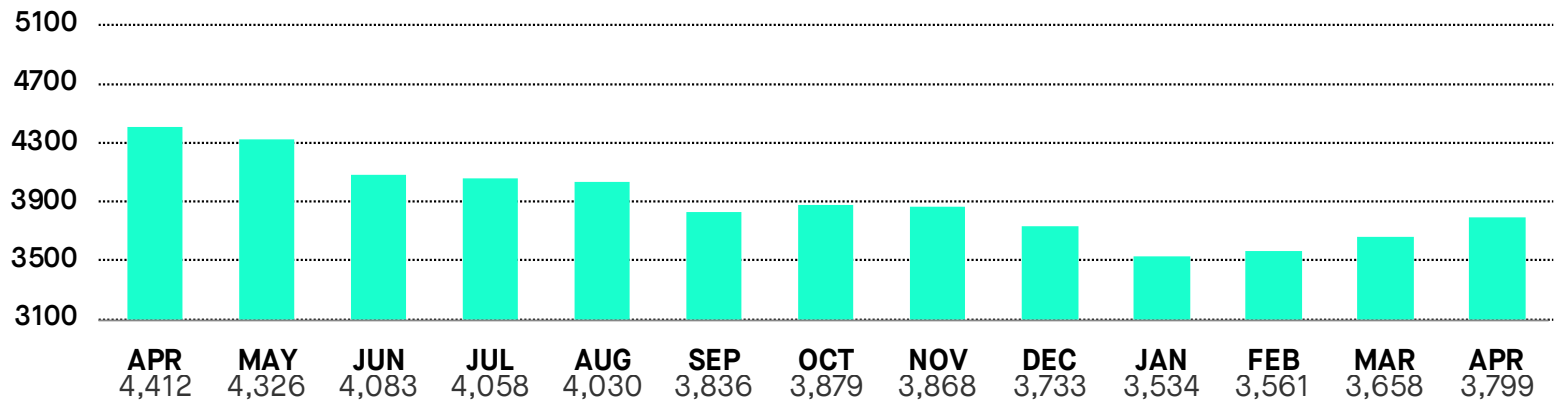
PRICE TRENDS: DUMBO

THROUGH APRIL, THE AVERAGE RENTAL PRICE IN DUMBO INCREASED BY 2.58%.

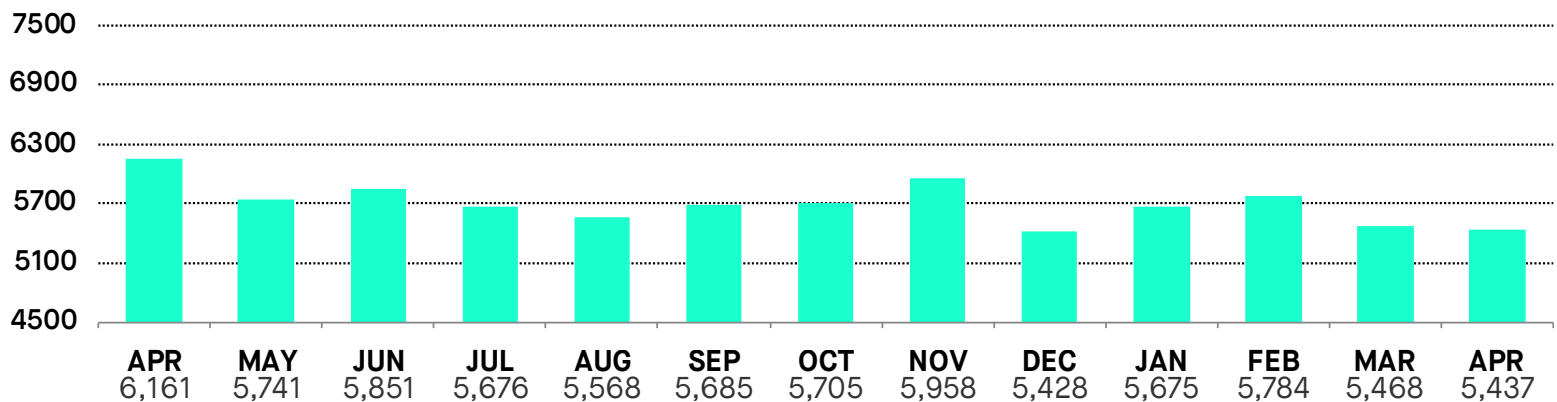
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



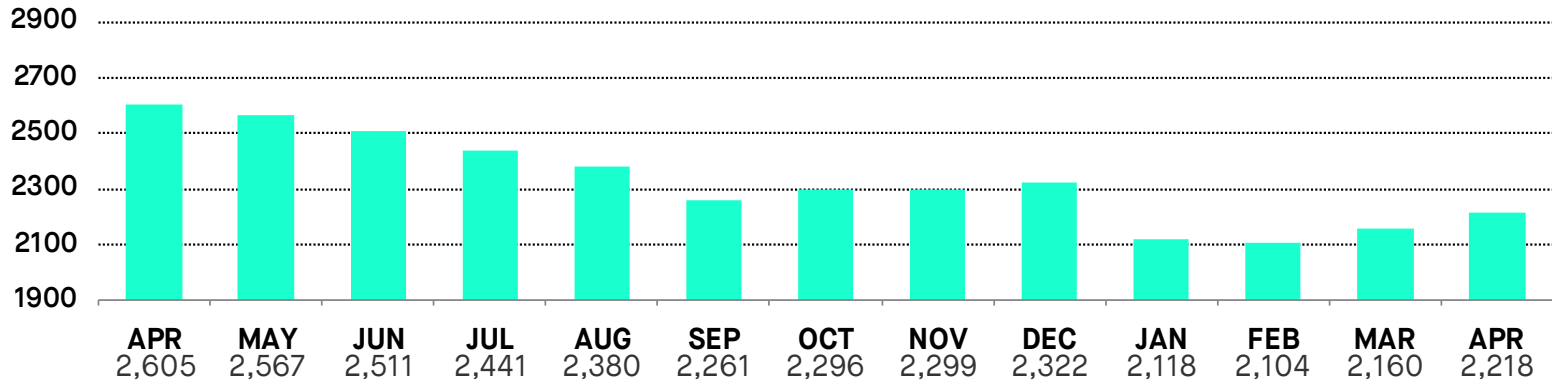
DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



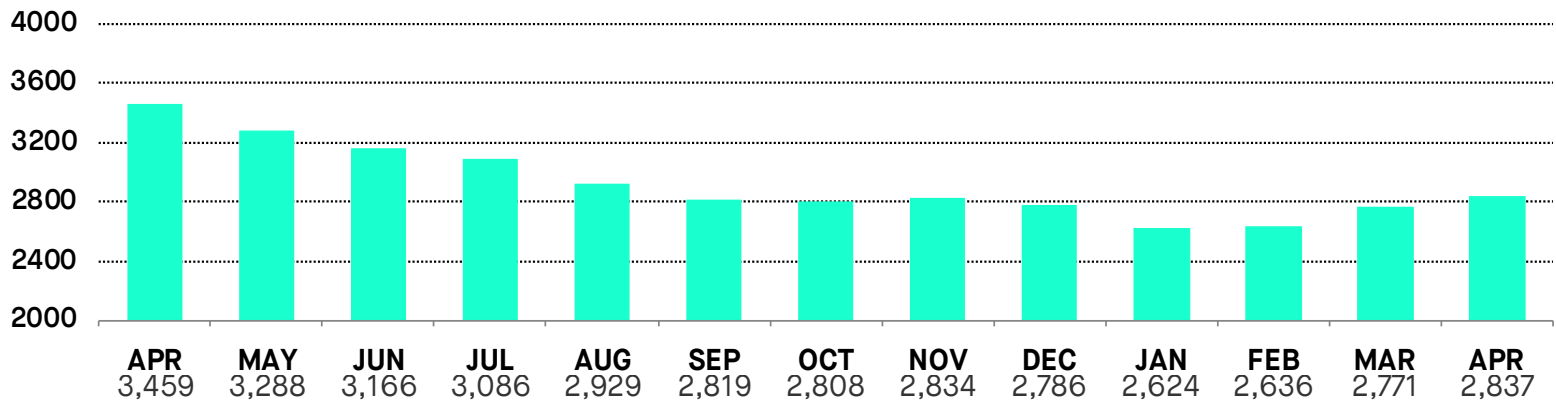
PRICE TRENDS: FORT GREENE

THROUGH APRIL, THE AVERAGE RENTAL PRICE IN FORT GREENE INCREASED BY 2.75%.

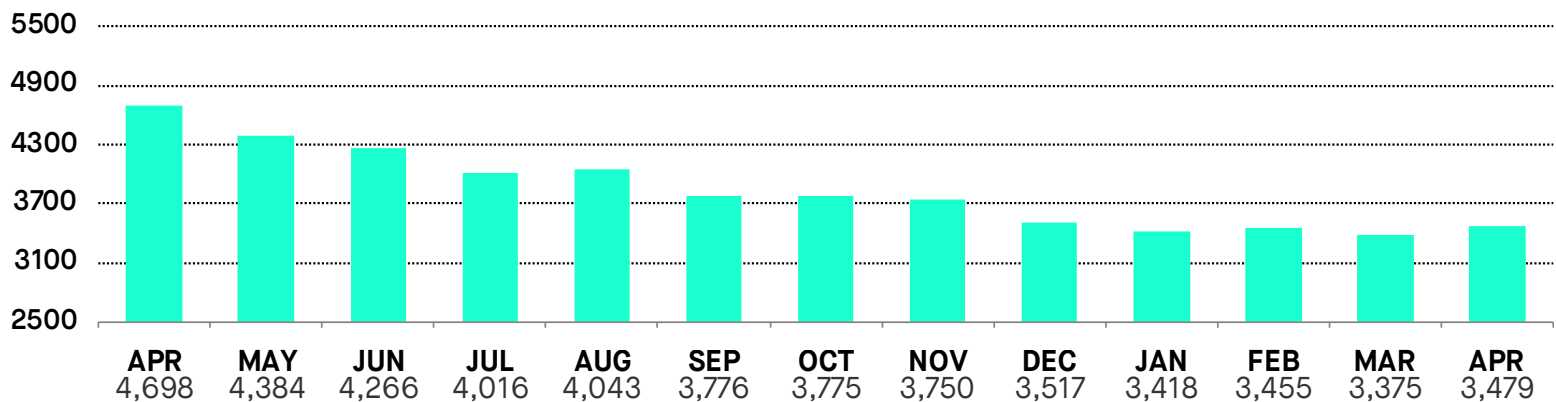
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



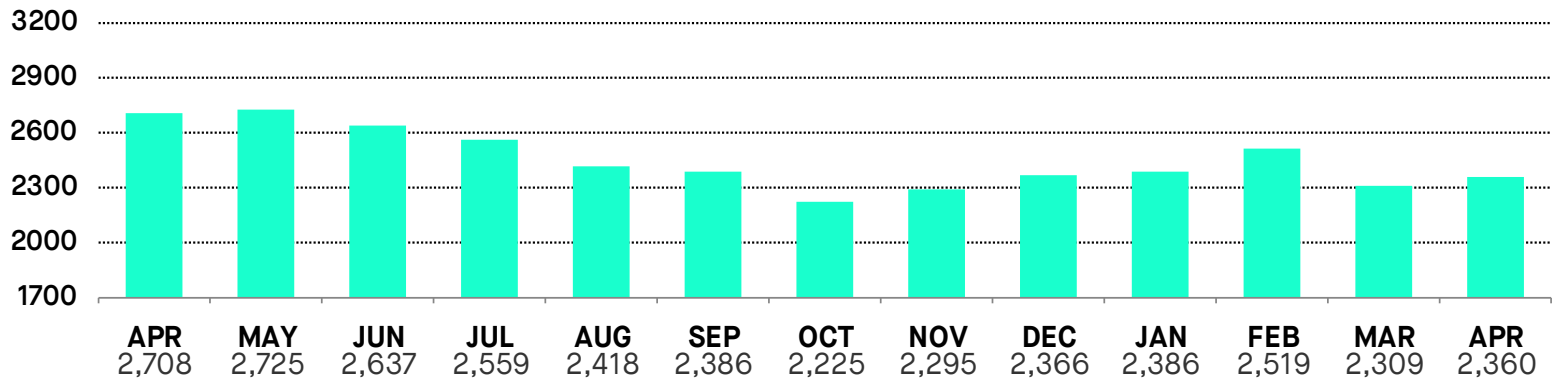
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



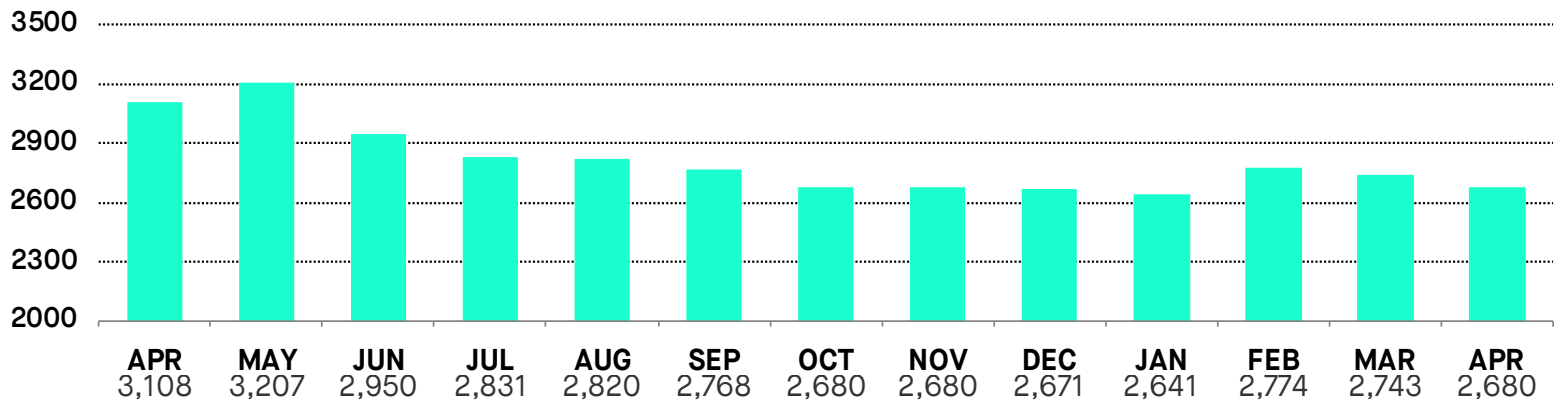
PRICE TRENDS: GREENPOINT

FOLLOWING A LARGE DROP IN MARCH, THE AVERAGE RENTAL PRICE IN GREENPOINT REBOUNDED BY 1.21% THROUGH APRIL.

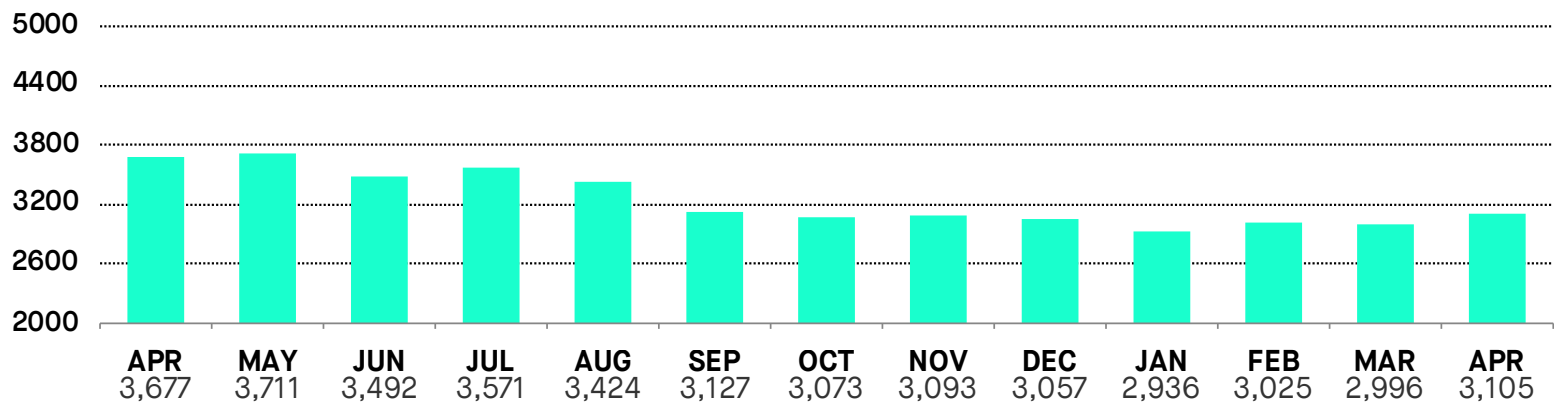
GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



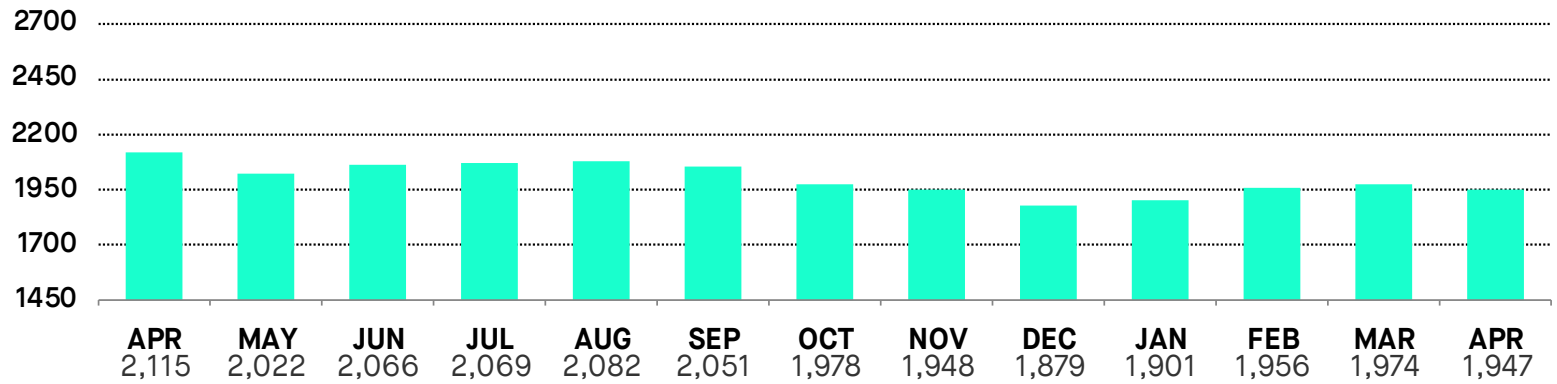
GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



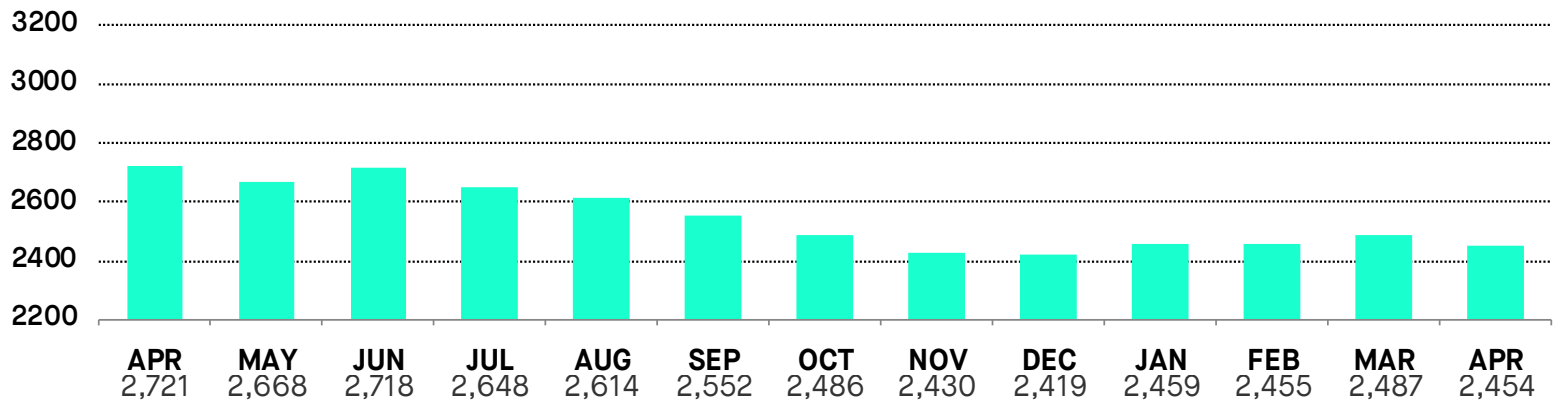
PRICE TRENDS: PARK SLOPE

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN PARK SLOPE DECREASED BY 0.82%.

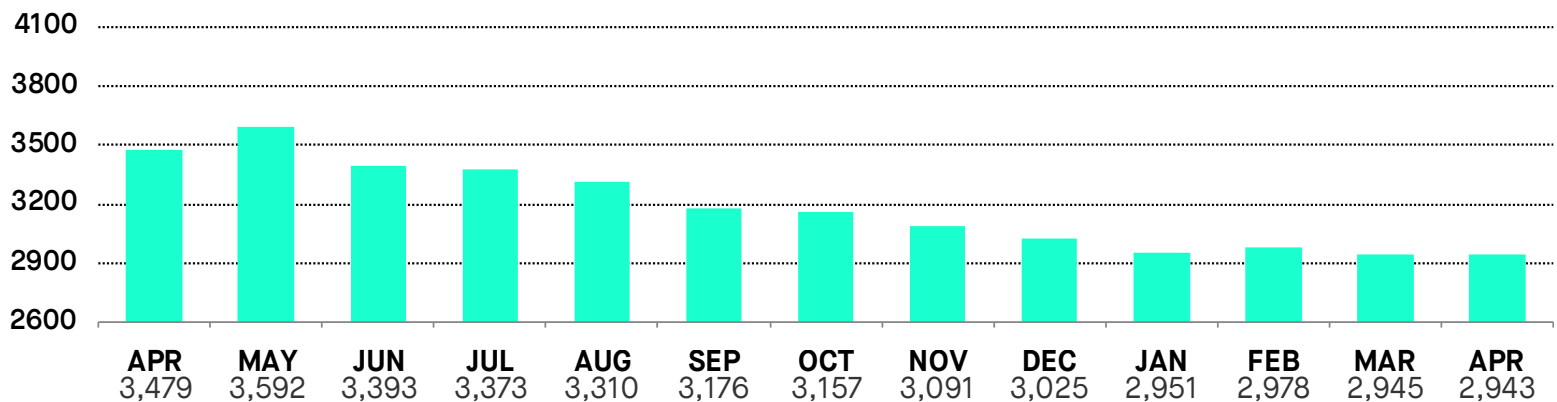
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



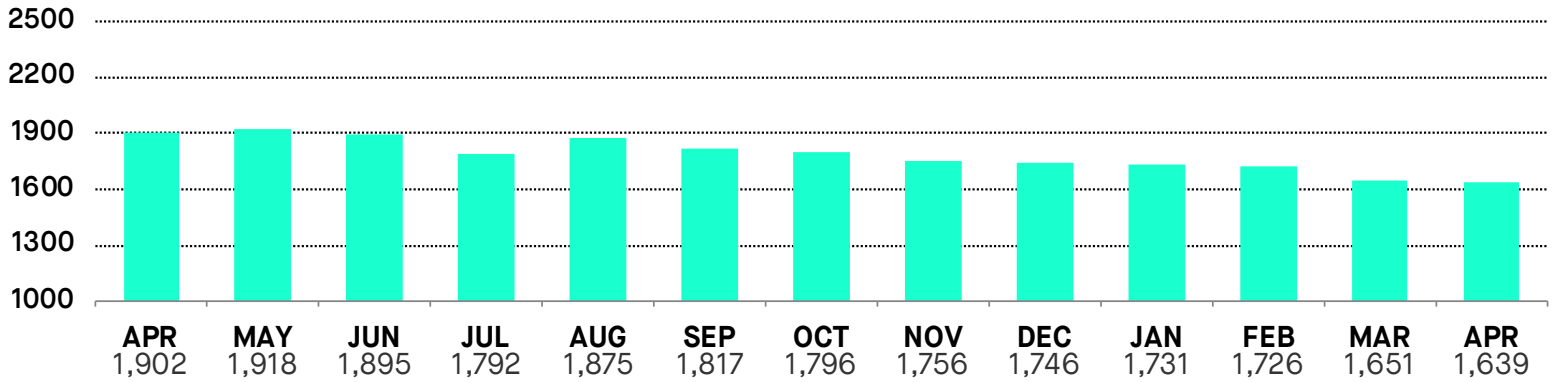
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



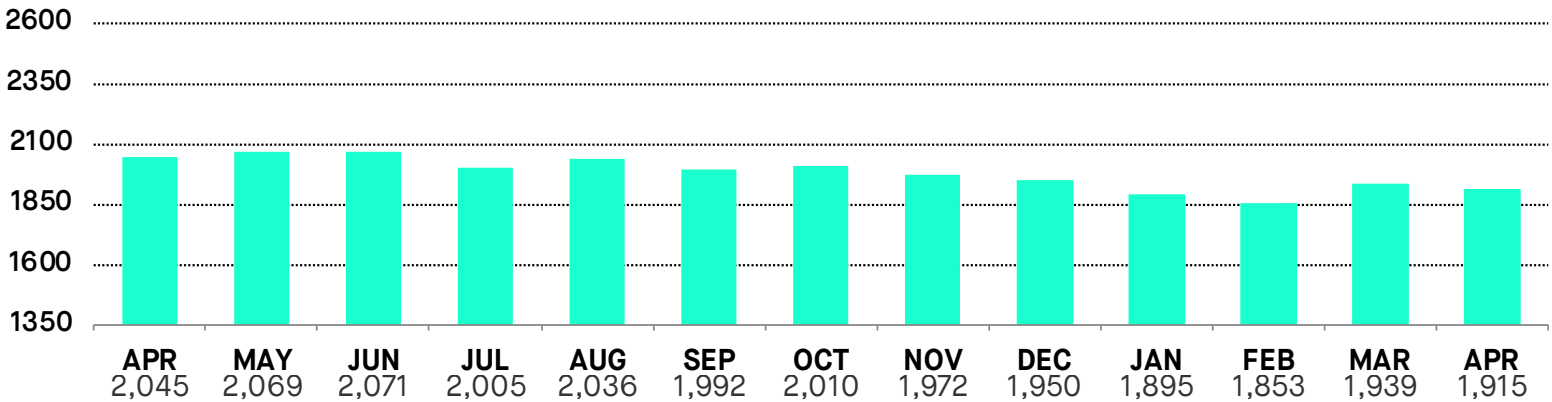
PRICE TRENDS: PLG/FLATBUSH

THROUGH APRIL, THE AVERAGE RENTAL PRICE PROSPECT
LEFFERTS GARDENS/FLATBUSH DECREASED BY 1.10%.

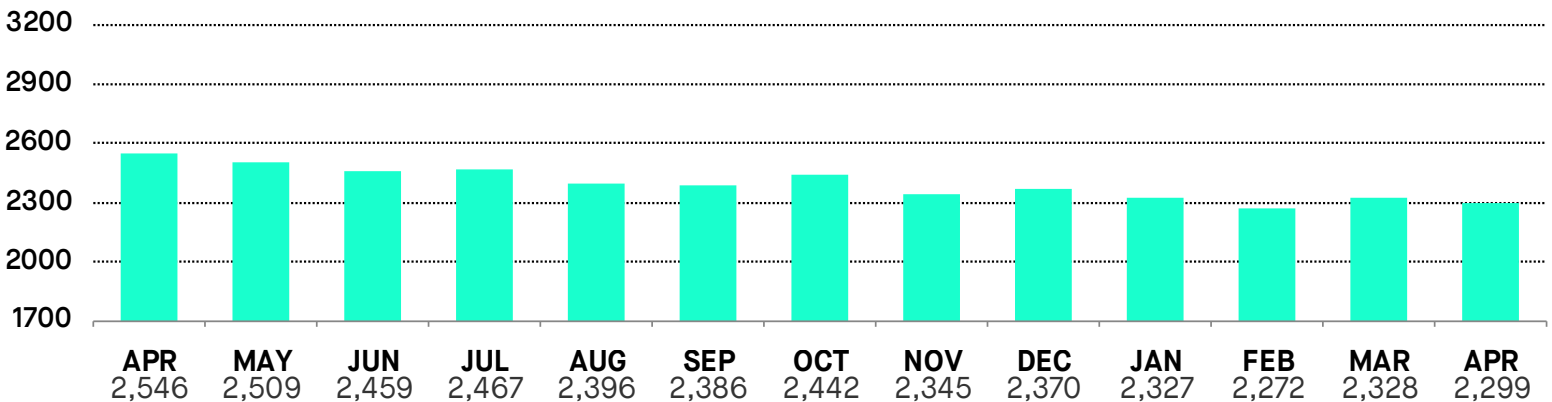
PROSPECT LEFFERTS GARDEN/FLATBUSH STUDIO PRICE TRENDS OVER 13 MONTHS



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



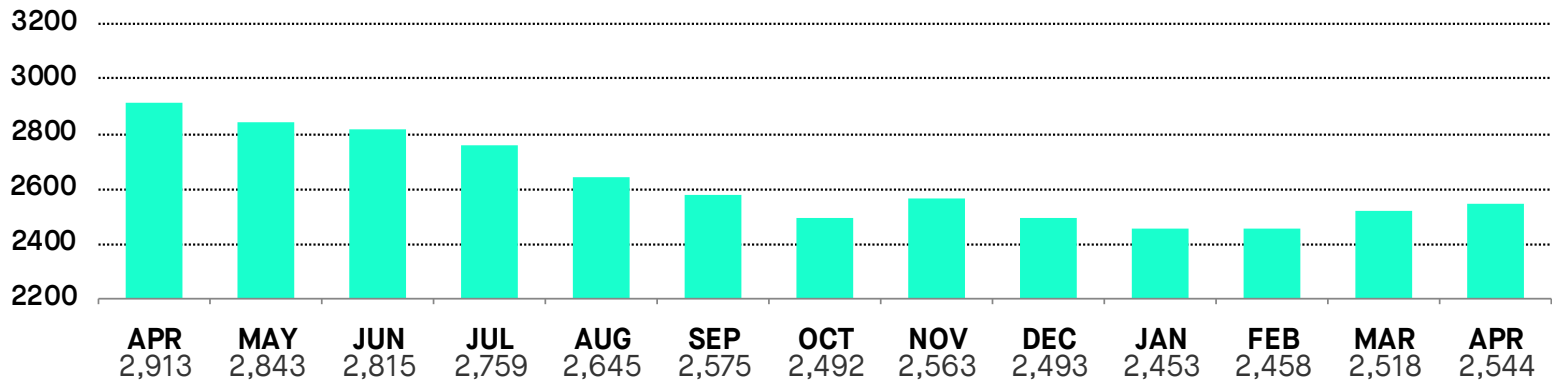
PROSPECT LEFFERTS GARDEN/FLATBUSH TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



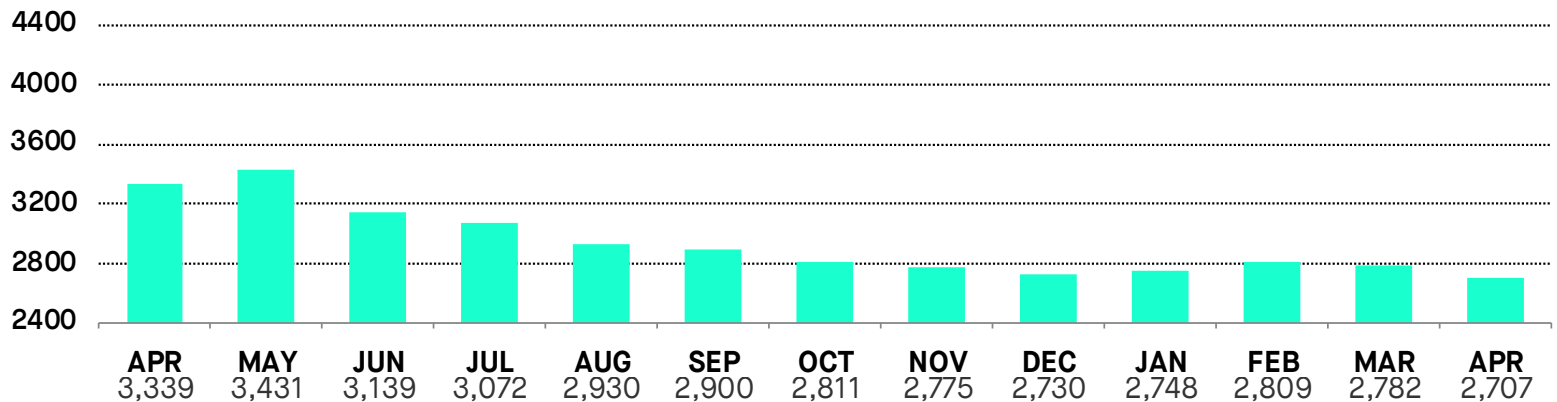
PRICE TRENDS: WILLIAMSBURG

THE AVERAGE RENTAL PRICE IN WILLIAMSBURG FELL BY 0.63% THROUGH APRIL.

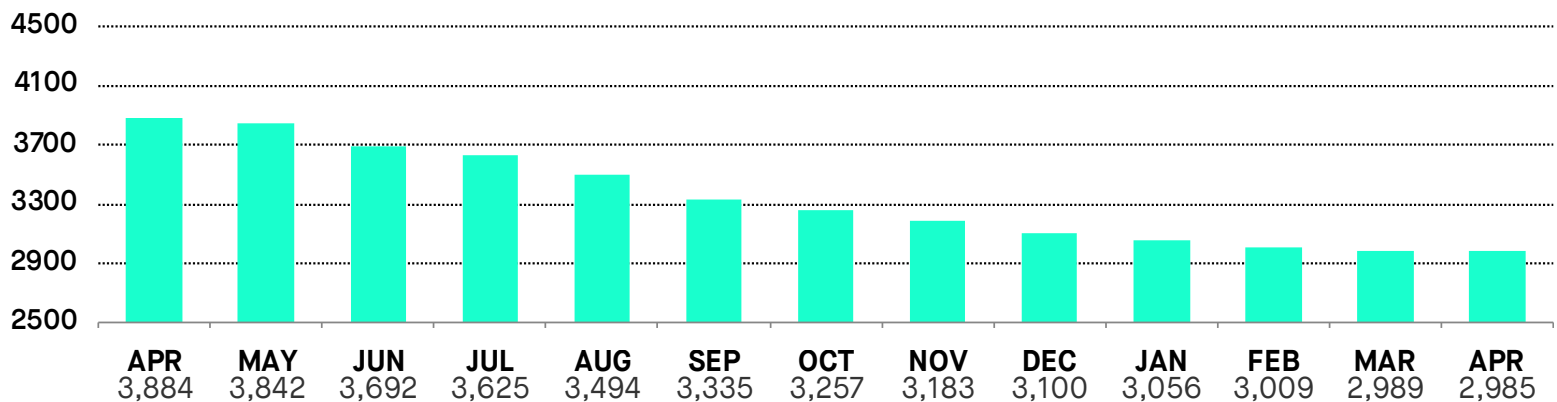
WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



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 TM 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.

If you would like to republish this report on the web, please be sure to source it as the "Brooklyn Rental Market Report" with a link back to its original location.

[HTTP://WWW.MNS.COM/BROOKLYN_RENTAL_MARKET_REPORT](http://www.mns.com/brooklyn_rental_market_report)

THANK YOU

WILLIAMSBURG
40 N 6th St
Brooklyn, NY 11249