



THE BROOKLYN RENTAL MARKET REPORT

AUGUST 2012

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INTRODUCTION



MNS is proud to present the August 2012 monthly installment of the Brooklyn Rental Market Report™, which will provide insight to the current state of the residential rental market, and provide clearer, more concise data than ever before available for the Brooklyn real estate market.

The data provided has been specifically compiled for you: the renter, investor, developer, landlord, property manager etc., to provide you with a better understanding of the Brooklyn housing market. The data is indicative of the types of apartments available in varying neighborhoods. Our goal is to use technology to provide you with transparency into a market that has been so difficult to navigate until now.

In the future as our data continues to grow, the monthly Brooklyn Rental Market Report™ will be even more comprehensive providing further insight with greater reporting capabilities on the state of the market, and to create the ability for all property owners to better gauge their own pricing based on a clearer view of their neighbors.

As MNS continues to grow, we aim to make the Brooklyn Rental Market Report™, the only true and accurate report you will ever need.



A QUICK LOOK



One and Two Bedrooms: Although the weather slightly cooled down, one and two bedroom rents slightly rose. One and two bedroom prices increased in August from July's prices. One bedroom apartments were up 1.2%, average one bedroom is \$2,415. The average two bedroom apartment is \$3,083, up .73%. DUMBO rents remain at the top of the spectrum as there was a 1.2% increase in price for a one bedroom from July. Two bedroom apartments had a 3.6% increase, average rent is \$4,994.

Tracking the trends: Rental prices are up 3% in Fort Greene across the board. One bedroom units had the highest increase in rents from July, 4.7%. Average one bedroom rent is \$2,753, up 10% from May. Last month, there was a 3.6% rise in rents from June 2012 across studios, one bedrooms, and two bedrooms. Rents in Fort Greene keep climbing up, so now will be a good time to strike a good deal in this neighborhood.

Spot Light on Boerum Hill: Rents from July to August have increased 3.4%. Studio apartments are up 10% (\$197), bringing the average studio price to \$2,165. Inventory has remained low for studio apartments in Boerum Hill over the past two months, but there has been an 8.2% rise in rents since June. While the studio units are hot on the market, the one bedroom apartments slightly decreased (-.22%), average price is \$2,640. With the opening of the Barclays center coming shortly, MNS will keep a close eye on trends in Boerum Hill.

Greatest Changes Since July:

Studios – **Boerum Hill - Up 10% (\$197)**

One-bedrooms – **Crown Heights - Up 4.7% (\$123)**

Two-bedrooms – **Dumbo - Up 3.6% (\$175)**

Year-Over-Year Changes:

Brooklyn Rents: August '11 vs August '12			
	August '11	August '12	Change
Studios	1,774	1,895	6.8%
One-Bedrooms	2,254	2,415	7.1%
Two-Bedrooms	2,824	3,083	9.2%

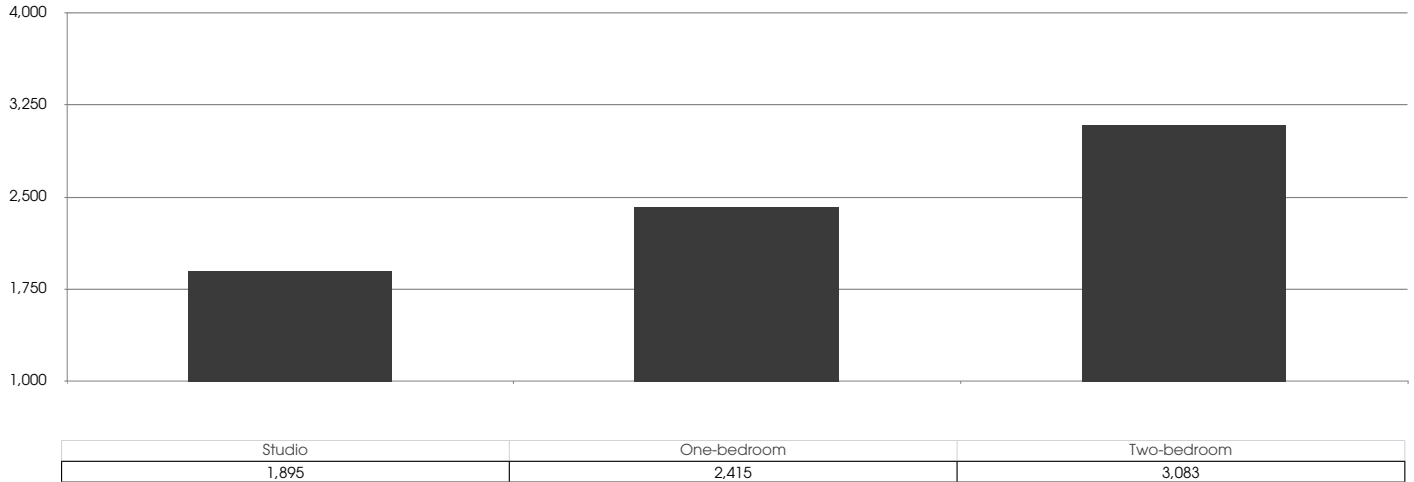
Notable Trends:

Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	DUMBO \$3,188	Bay Ridge \$1,075
One-Bedrooms	DUMBO \$3,684	Bay Ridge \$1,386
Two-Bedrooms	DUMBO \$4,994	Bay Ridge \$1,850

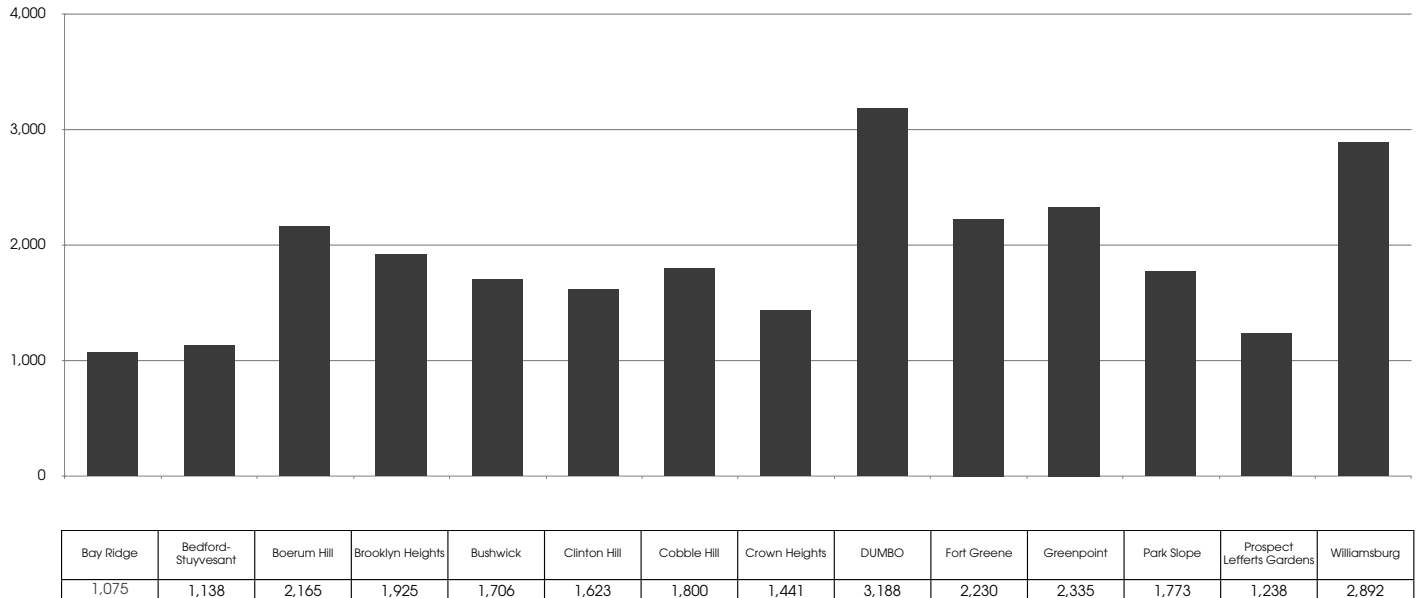
MEAN BROOKLYN RENTAL PRICES



AUGUST 2012 MEAN BROOKLYN RENTAL PRICES



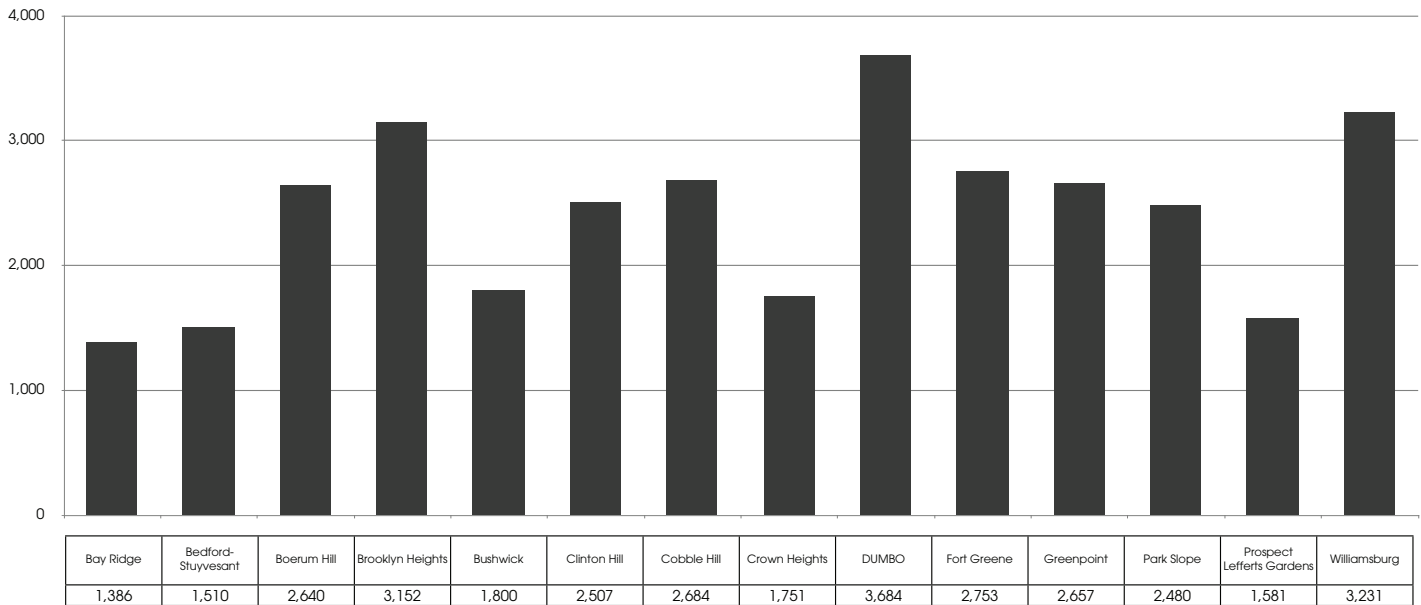
AUGUST 2012 MEAN STUDIO RENTAL PRICES



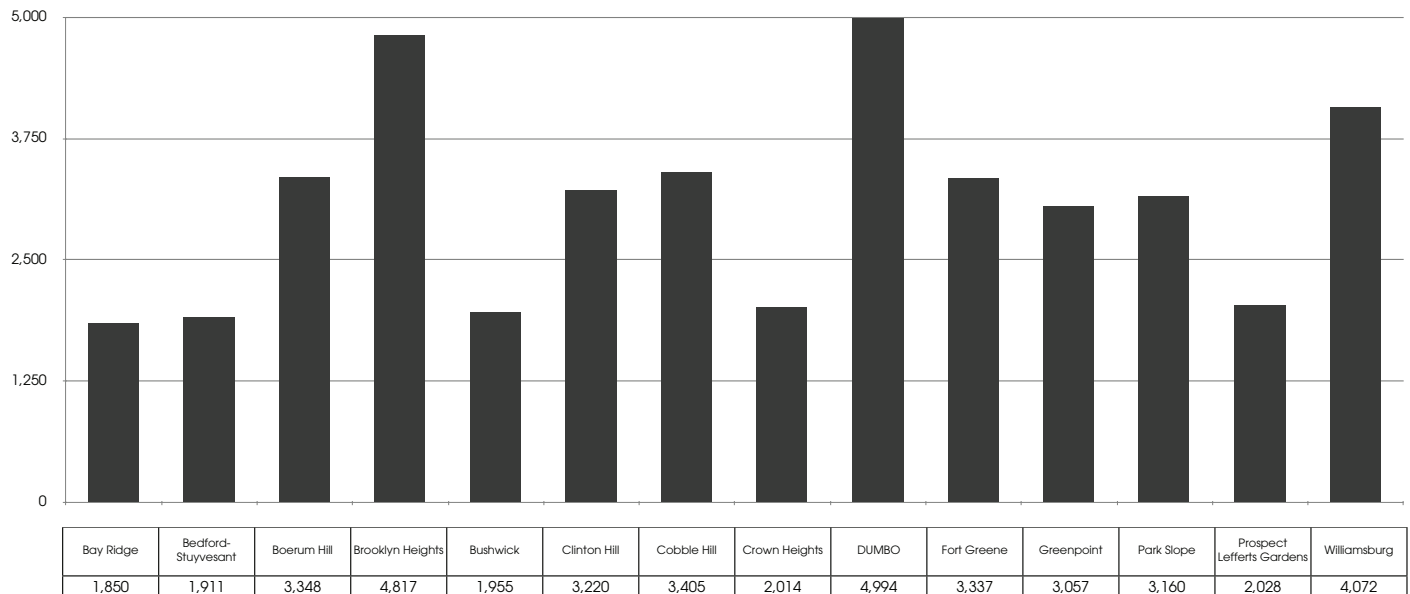
MEAN BROOKLYN RENTAL PRICES



AUGUST 2012 MEAN ONE-BEDROOM RENTAL PRICES



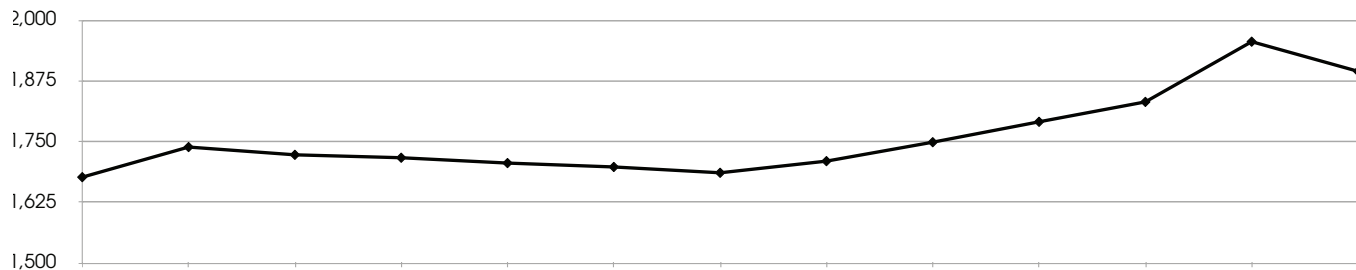
AUGUST 2012 MEAN TWO-BEDROOM RENTAL PRICES



BROOKLYN PRICE TRENDS

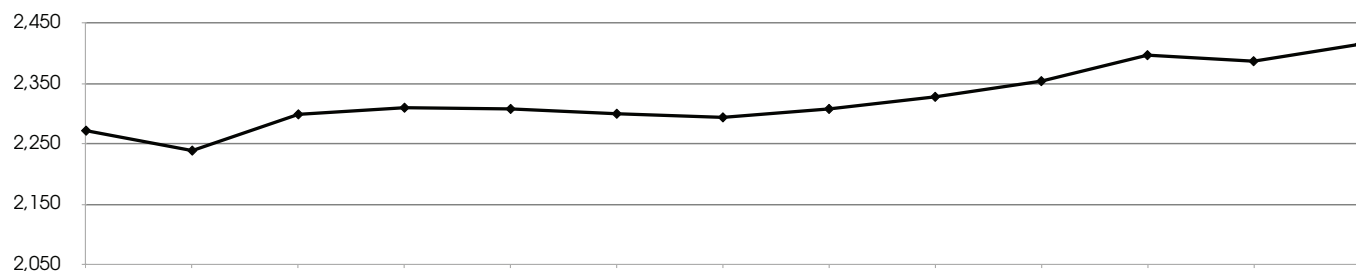


BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



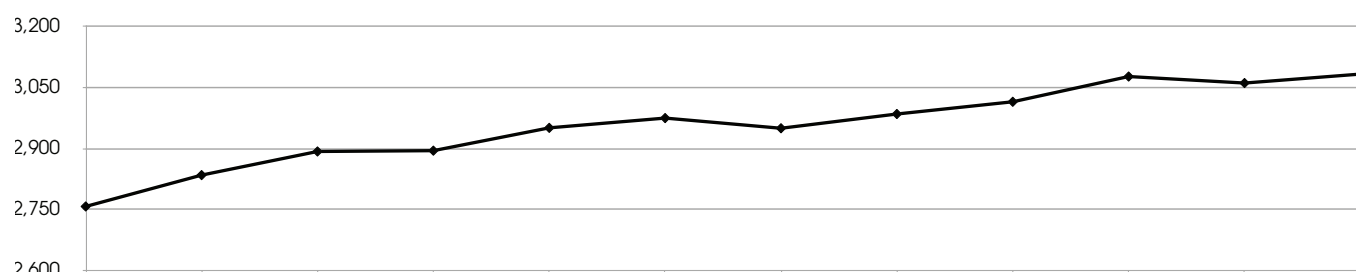
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,677	1,739	1,723	1,717	1,706	1,698	1,686	1,710	1,749	1,791	1,832	1,956	1,895

BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,272	2,239	2,299	2,310	2,308	2,300	2,294	2,308	2,328	2,354	2,397	2,387	2,415

BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



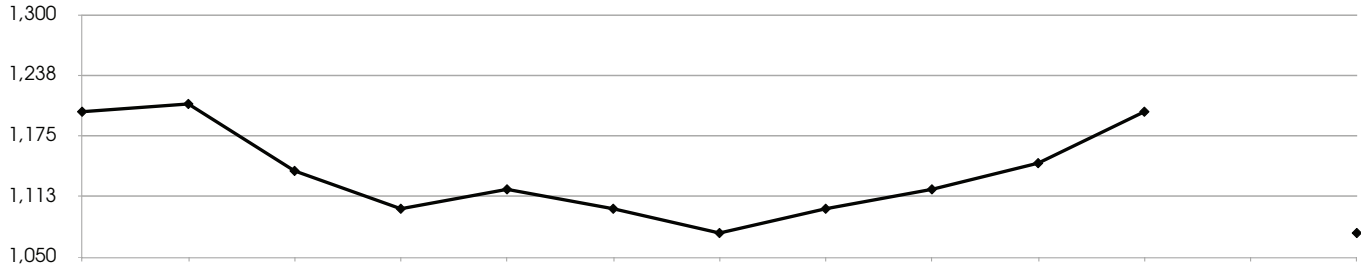
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jul	Aug
2,758	2,835	2,893	2,895	2,951	2,975	2,950	2,985	3,015	3,077	3,061	3,083

NEIGHBORHOOD PRICE TRENDS

BAY RIDGE

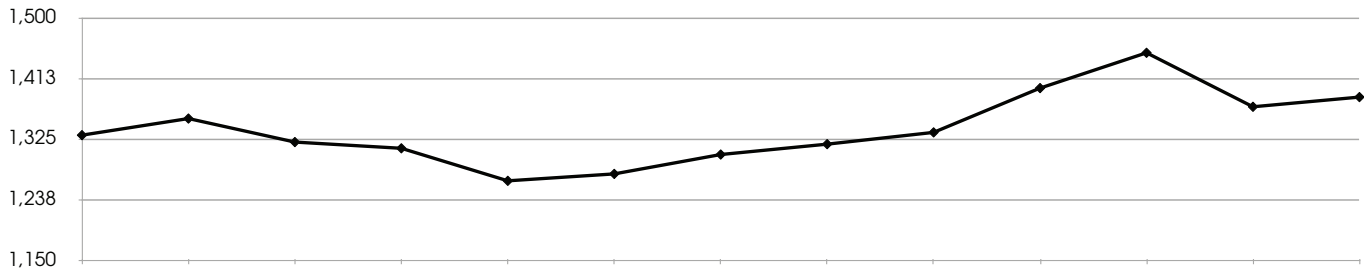


BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



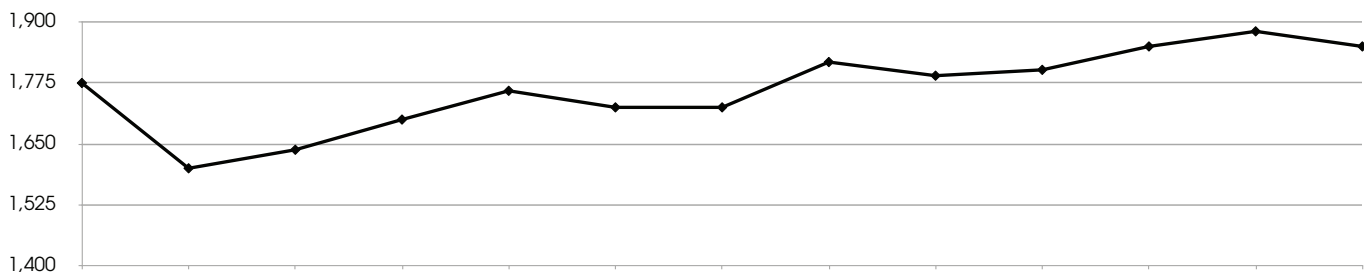
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,200	1,208	1,139	1,100	1,120	1,100	1,075	1,100	1,120	1,147	1,200	-	1,075

BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Sep	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,331	1,355	1,321	1,312	1,265	1,275	1,303	1,318	1,335	1,399	1,450	1,372	1,386

BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

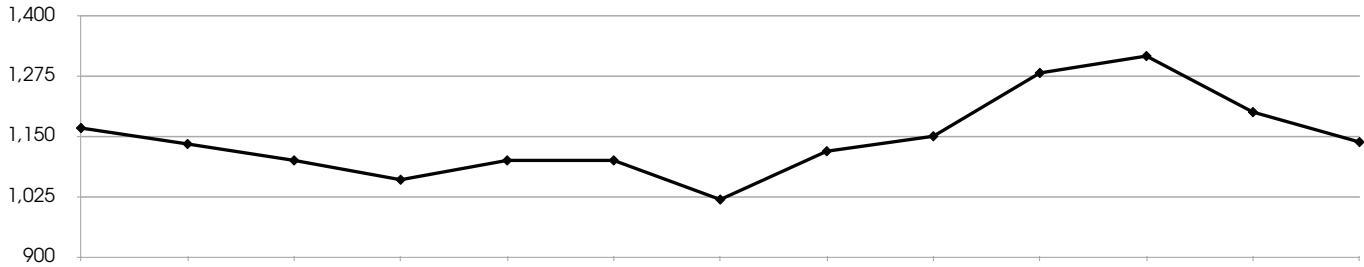


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,775	1,600	1,638	1,700	1,759	1,725	1,725	1,818	1,790	1,802	1,850	1,881	1,850

BEDFORD-STUYVESANT

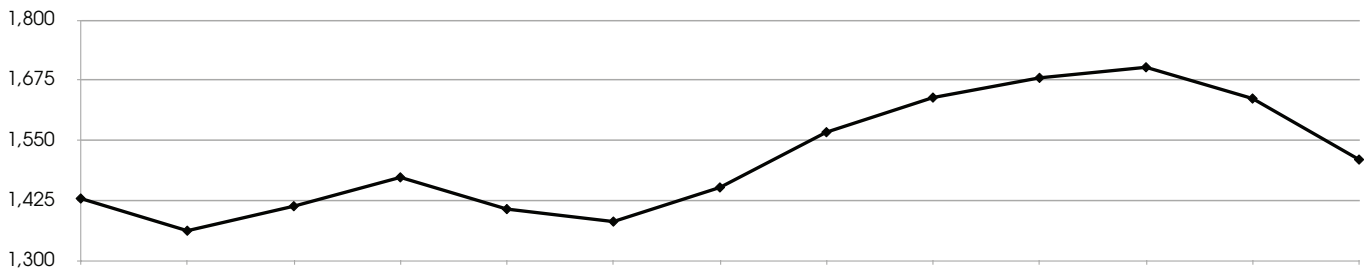


BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



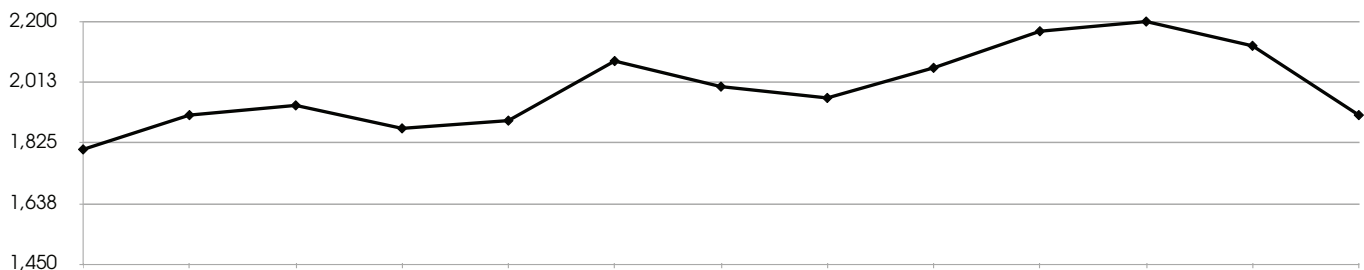
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,167	1,134	1,100	1,060	1,100	1,100	1,019	1,119	1,150	1,281	1,316	1,200	1,138

BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,429	1,362	1,413	1,473	1,407	1,381	1,452	1,567	1,639	1,680	1,702	1,637	1,510

BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



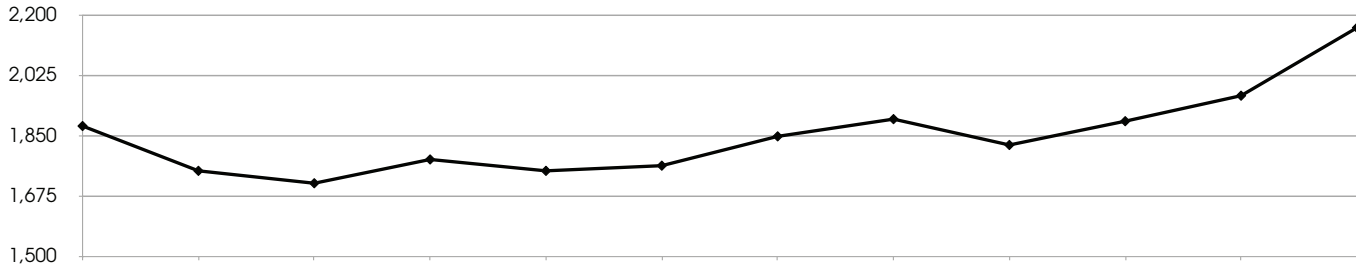
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,805	1,911	1,941	1,870	1,894	2,078	1,999	1,964	2,057	2,170	2,200	2,125	1,911

NEIGHBORHOOD PRICE TRENDS

BOERUM HILL

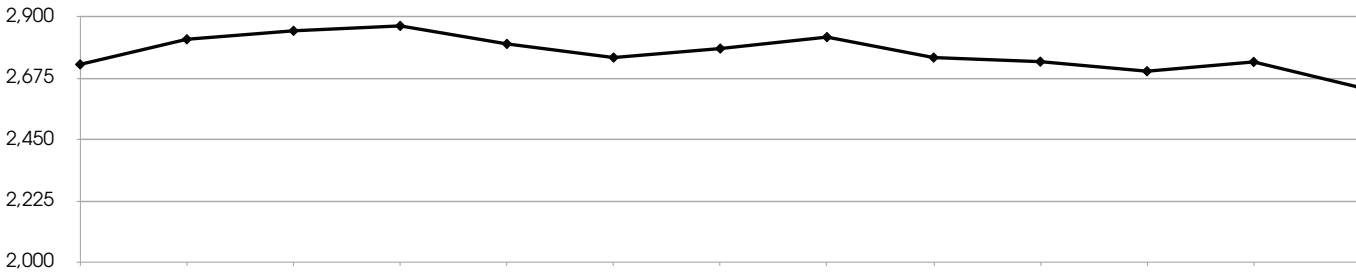


BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



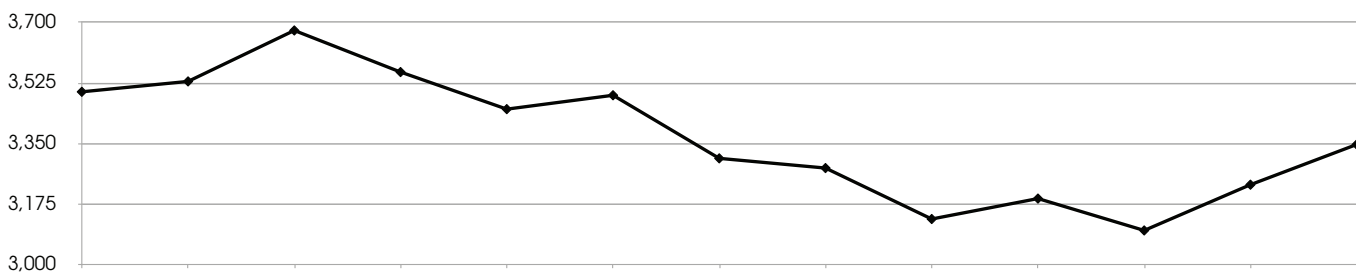
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jul	Aug
1,880	1,750	1,714	1,783	1,750	1,765	1,850	1,900	1,825	1,894	1,968	2,165

BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,725	2,817	2,848	2,866	2,800	2,750	2,783	2,825	2,750	2,735	2,700	2,734	2,640

BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

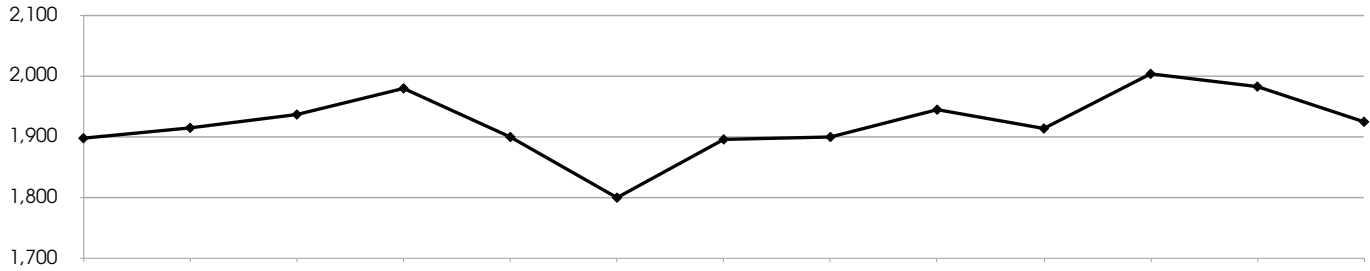


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
3,500	3,530	3,677	3,557	3,450	3,490	3,308	3,280	3,133	3,192	3,100	3,232	3,348

BROOKLYN HEIGHTS

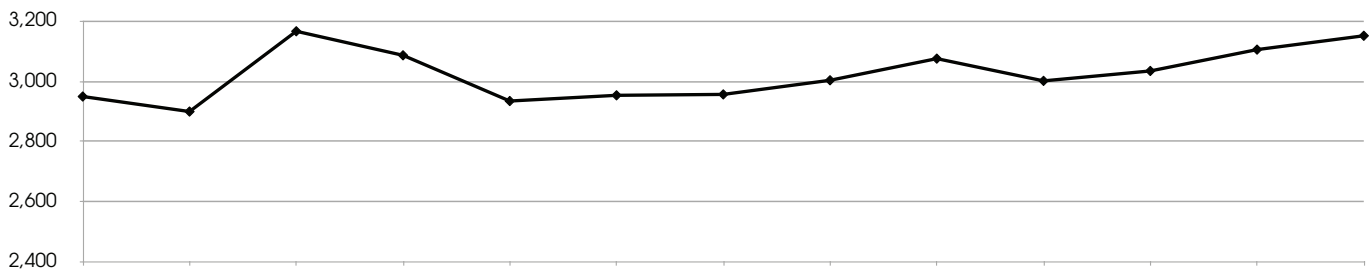


BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



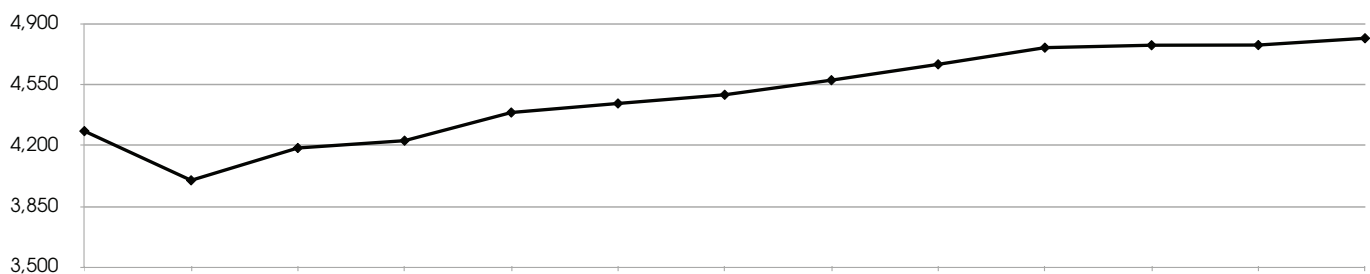
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,898	1,915	1,937	1,980	1,900	1,800	1,896	1,900	1,945	1,914	2,004	1,983	1,925

BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,950	2,900	3,167	3,087	2,935	2,954	2,957	3,004	3,076	3,002	3,035	3,106	3,152

BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



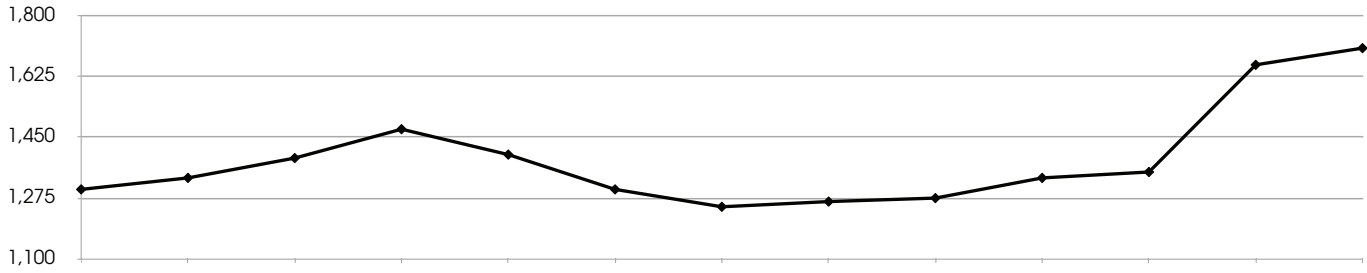
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
4,283	4,000	4,186	4,228	4,390	4,442	4,492	4,576	4,667	4,763	4,777	4,778	4,817

NEIGHBORHOOD PRICE TRENDS

BUSHWICK

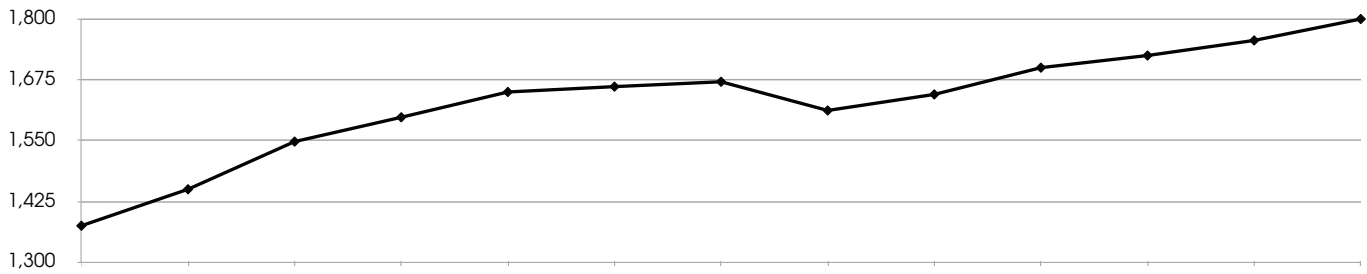


BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



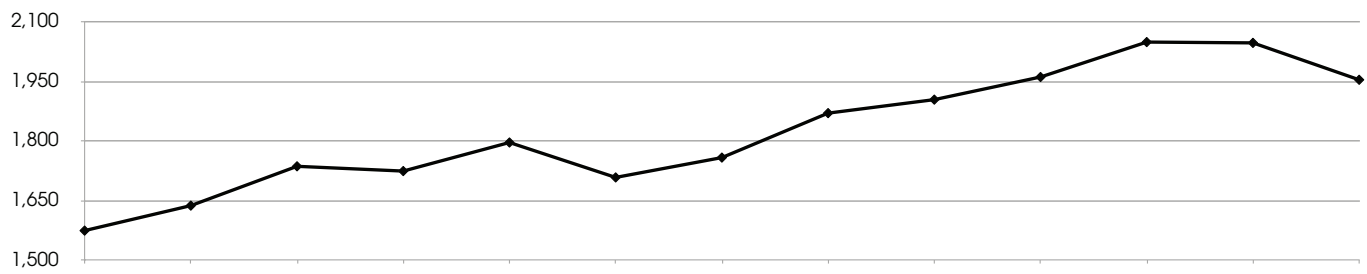
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,300	1,333	1,390	1,473	1,400	1,300	1,250	1,265	1,275	1,333	1,350	1,658	1,706

BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,375	1,450	1,548	1,598	1,650	1,661	1,671	1,612	1,645	1,700	1,725	1,756	1,800

BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

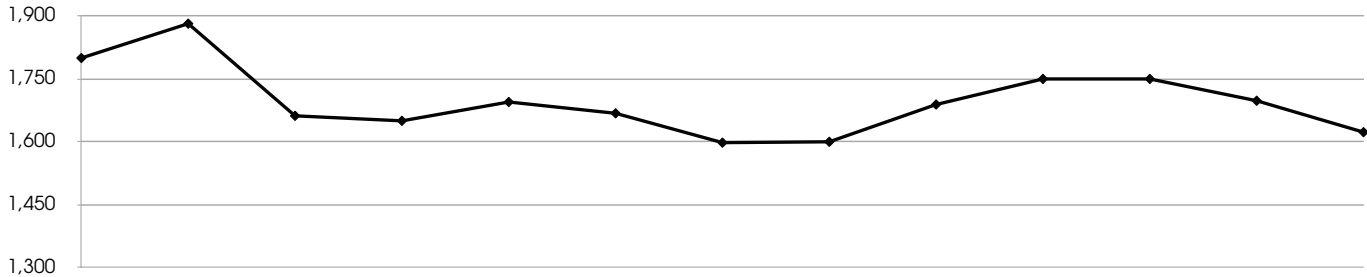


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,575	1,638	1,737	1,725	1,797	1,709	1,759	1,871	1,905	1,962	2,050	2,048	1,955

CLINTON HILL

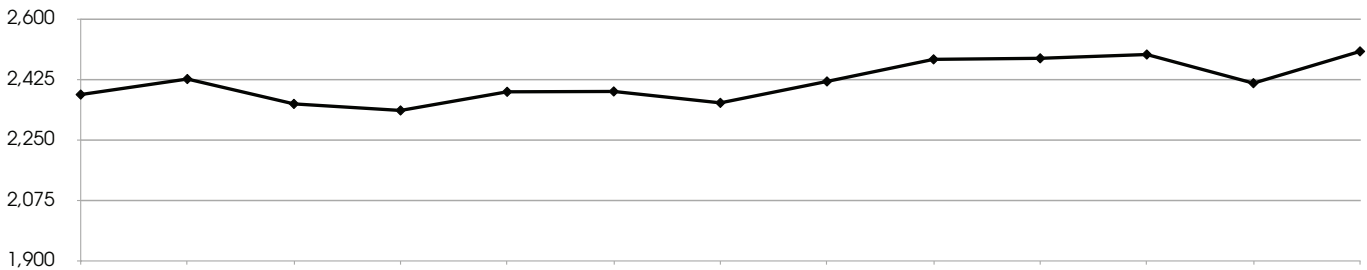


CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



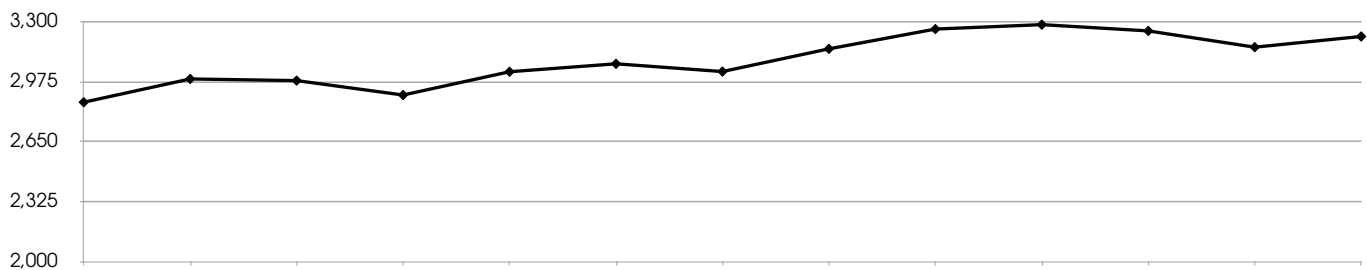
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,800	1,882	1,662	1,650	1,695	1,668	1,598	1,600	1,689	1,750	1,750	1,698	1,623

CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,382	2,427	2,355	2,336	2,390	2,391	2,358	2,420	2,484	2,487	2,498	2,415	2,507

CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

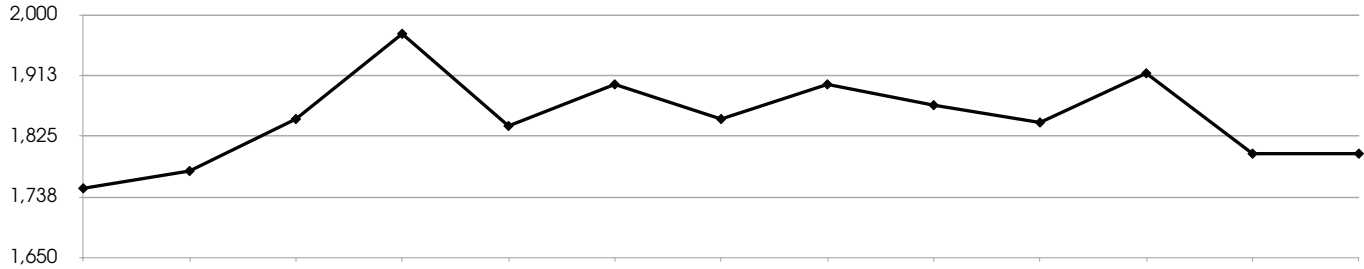


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,864	2,990	2,981	2,903	3,029	3,072	3,030	3,153	3,260	3,284	3,250	3,162	3,220

COBBLE HILL

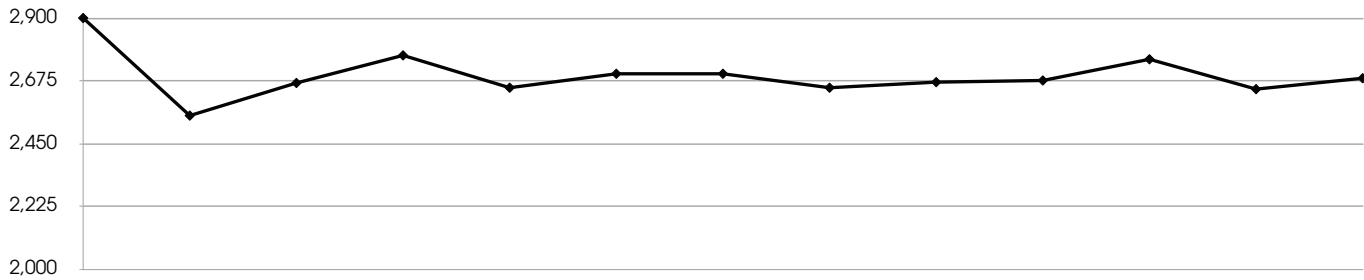


COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



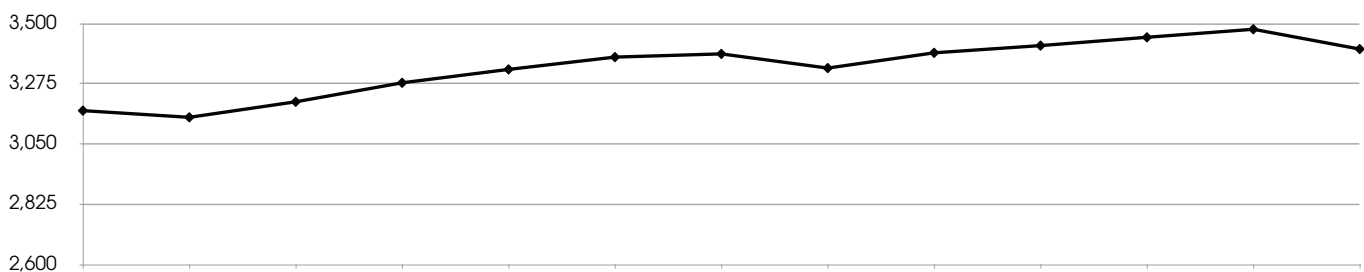
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,750	1,775	1,850	1,973	1,840	1,900	1,850	1,900	1,870	1,845	1,916	1,800	1,800

COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,900	2,550	2,667	2,766	2,650	2,700	2,700	2,650	2,670	2,676	2,752	2,645	2,684

COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

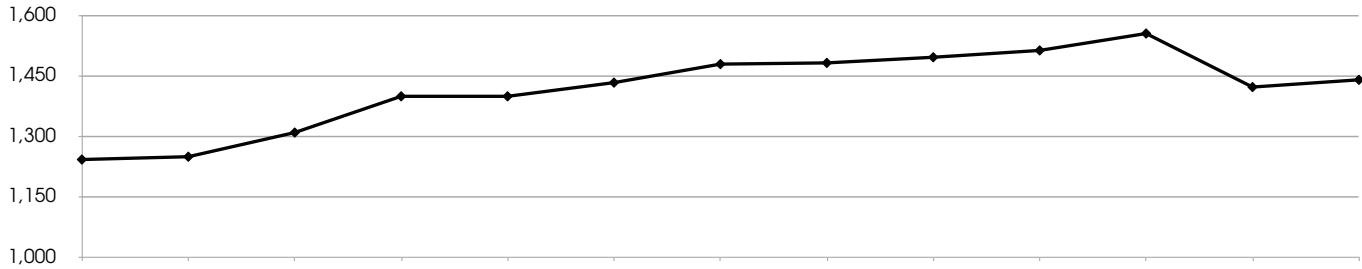


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
3,175	3,150	3,208	3,279	3,329	3,375	3,387	3,334	3,391	3,418	3,449	3,479	3,405

CROWN HEIGHTS

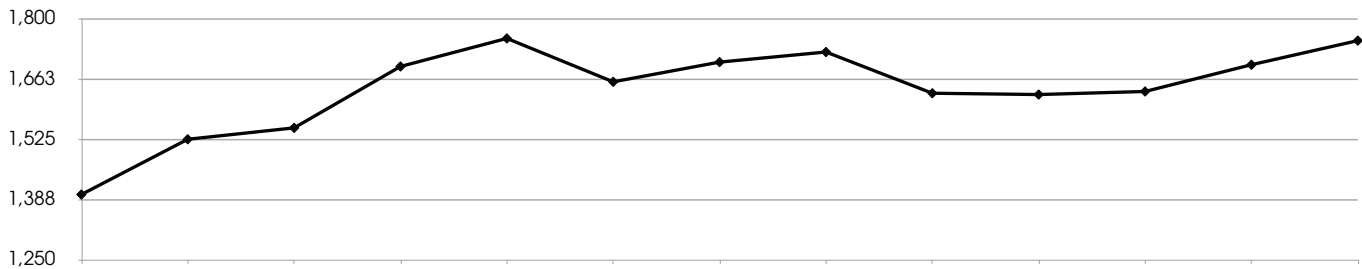


CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



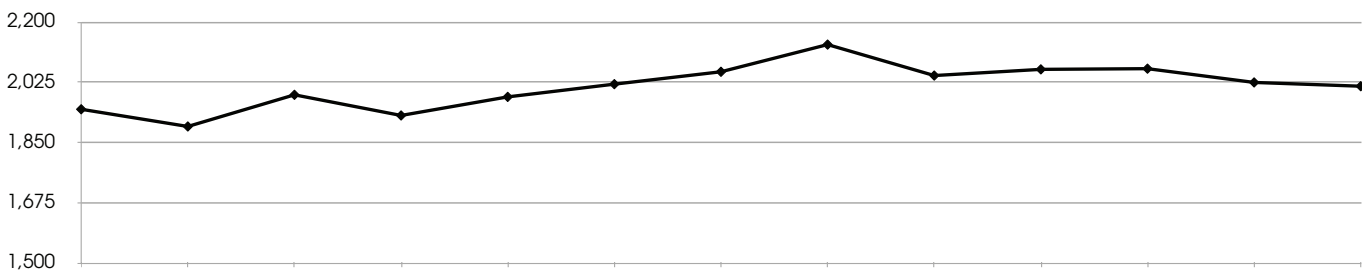
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,243	1,250	1,310	1,400	1,400	1,434	1,480	1,483	1,497	1,514	1,556	1,423	1,441

CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,400	1,526	1,552	1,692	1,756	1,657	1,702	1,725	1,631	1,628	1,635	1,696	1,751

CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

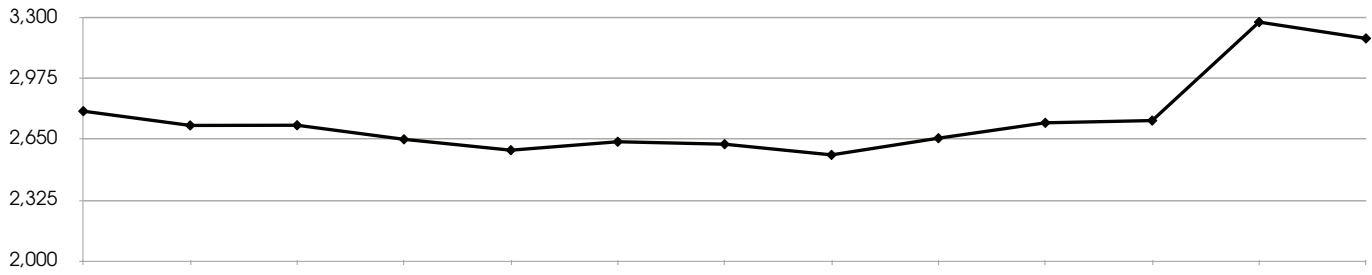


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,947	1,897	1,989	1,929	1,983	2,020	2,056	2,135	2,045	2,063	2,065	2,025	2,014

DUMBO

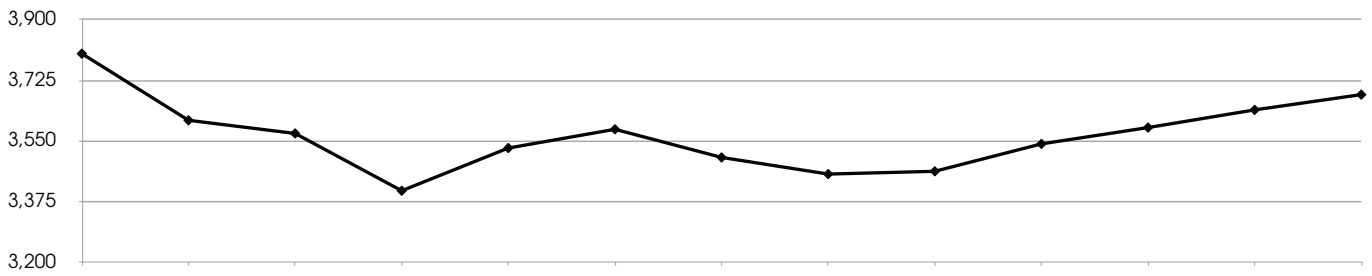


DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



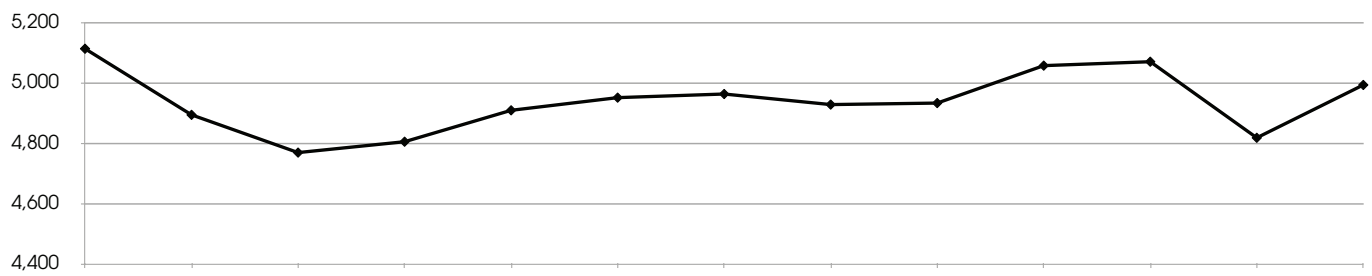
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,800	2,724	2,725	2,650	2,592	2,637	2,624	2,567	2,656	2,738	2,750	3,275	3,188

DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
3,802	3,610	3,572	3,407	3,530	3,584	3,503	3,455	3,463	3,542	3,589	3,640	3,684

DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

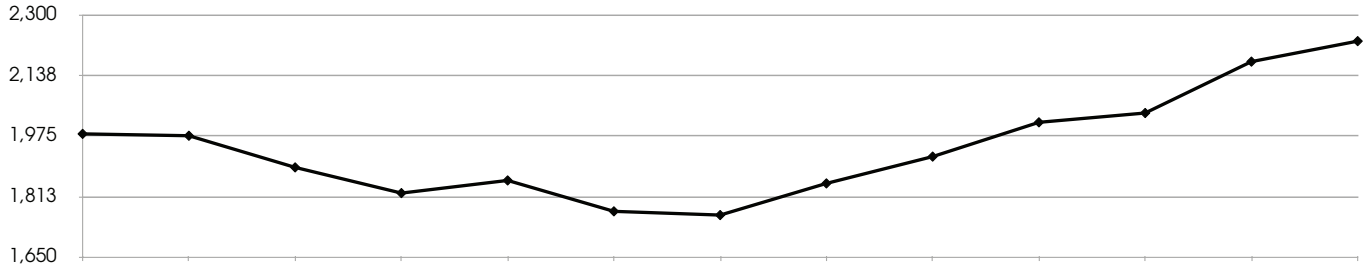


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
5,114	4,895	4,770	4,806	4,910	4,952	4,964	4,929	4,934	5,058	5,071	4,819	4,994

FORT GREENE

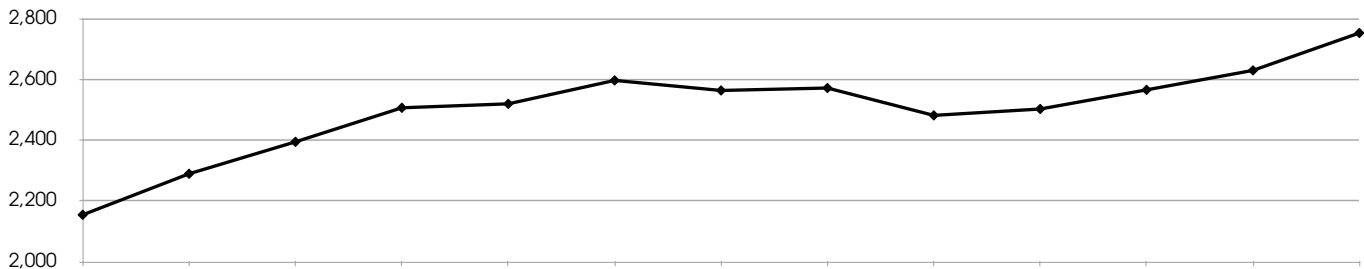


FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



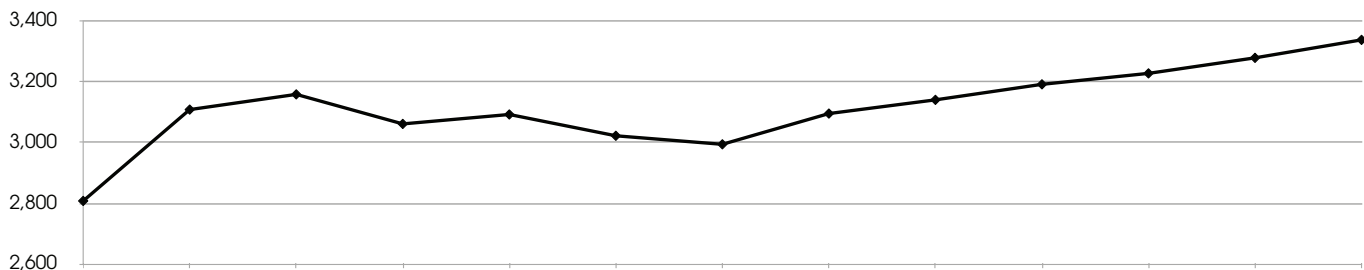
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,981	1,976	1,891	1,822	1,856	1,773	1,763	1,848	1,920	2,012	2,037	2,175	2,230

FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,155	2,290	2,395	2,507	2,520	2,597	2,564	2,572	2,482	2,503	2,566	2,630	2,753

FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

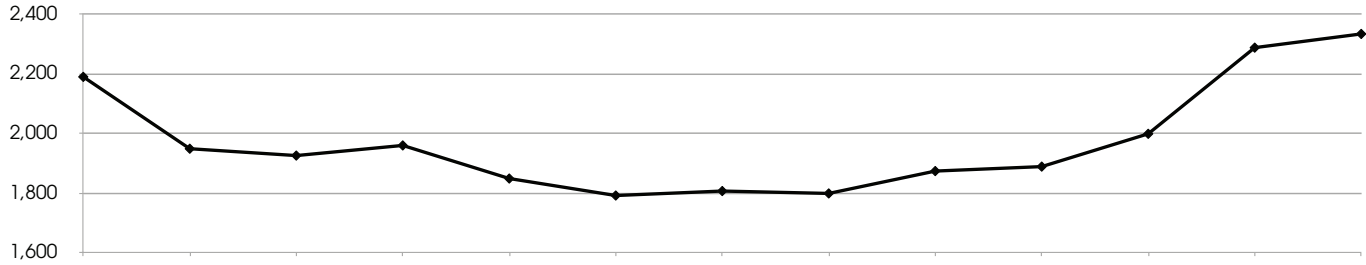


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,808	3,108	3,158	3,061	3,092	3,022	2,994	3,095	3,140	3,191	3,227	3,278	3,337

GREENPOINT

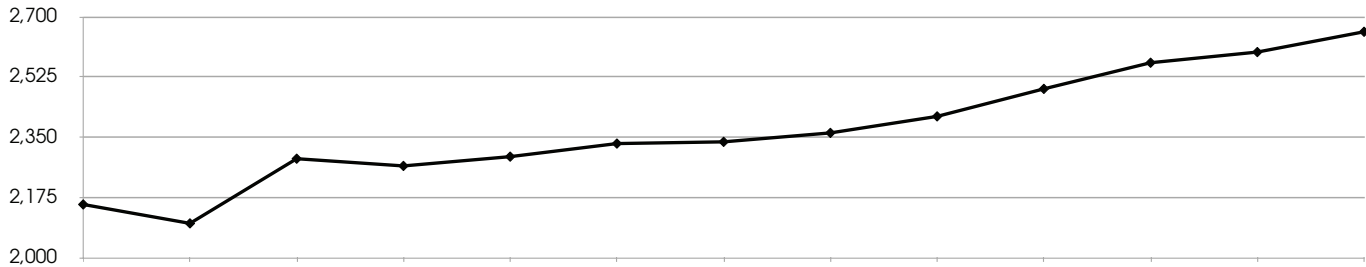


GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



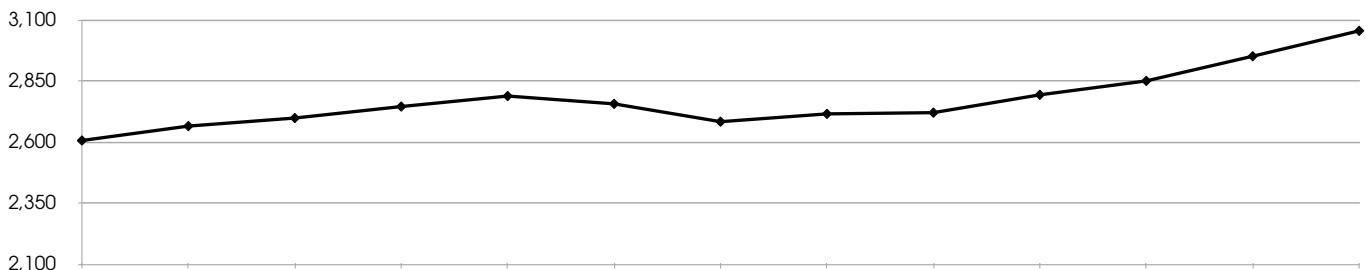
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,191	1,950	1,927	1,961	1,850	1,793	1,808	1,800	1,875	1,890	2,000	2,289	2,335

GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,155	2,100	2,288	2,267	2,294	2,332	2,337	2,363	2,411	2,491	2,567	2,598	2,657

GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

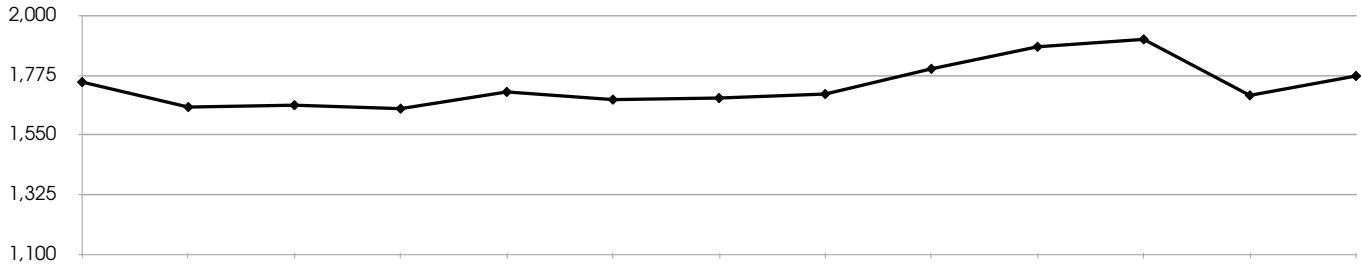


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,608	2,667	2,700	2,747	2,790	2,758	2,685	2,717	2,722	2,795	2,852	2,953	3,057

PARK SLOPE

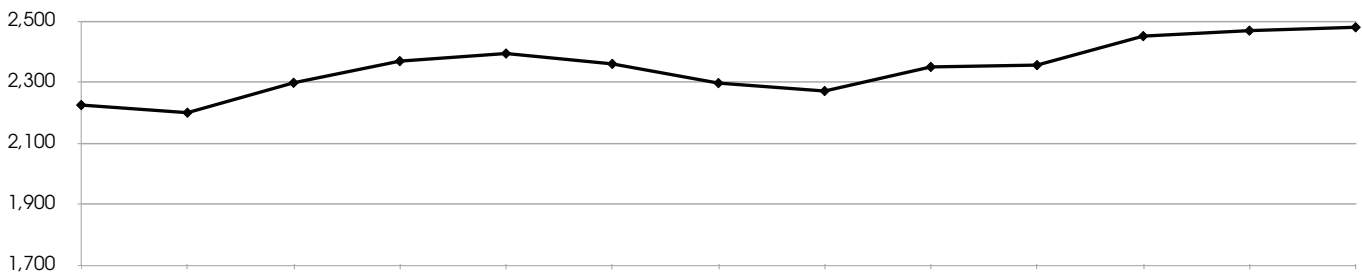


PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



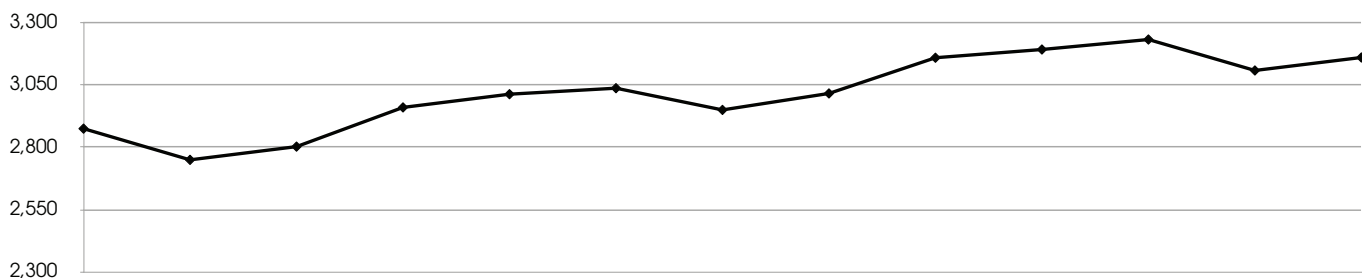
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,750	1,656	1,663	1,650	1,713	1,684	1,690	1,705	1,800	1,883	1,911	1,700	1,773

PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,225	2,200	2,298	2,369	2,394	2,360	2,297	2,271	2,350	2,356	2,451	2,469	2,480

PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

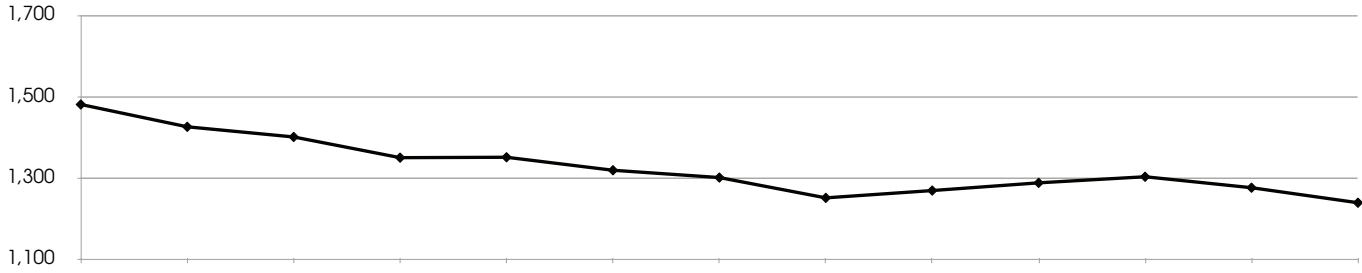


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,875	2,750	2,803	2,960	3,013	3,037	2,950	3,016	3,159	3,192	3,232	3,108	3,160

PROSPECT-LEFFERTS GARDENS

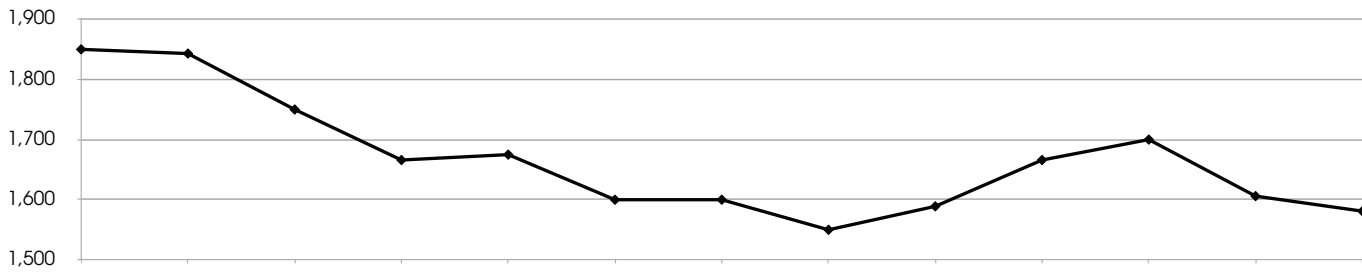


PROSPECT-LEFFERTS GARDENS STUDIO PRICE TRENDS OVER 13 MONTHS



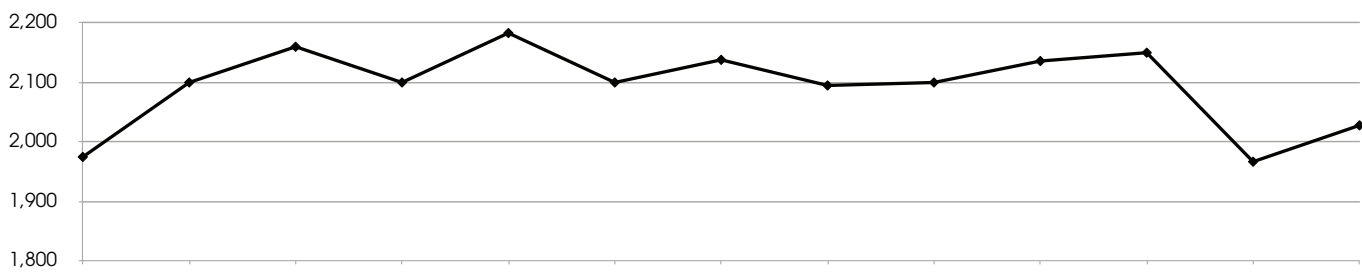
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,480	1,425	1,400	1,349	1,350	1,318	1,300	1,250	1,268	1,287	1,302	1,275	1,238

PROSPECT-LEFFERTS GARDENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,850	1,843	1,750	1,666	1,675	1,600	1,600	1,550	1,589	1,666	1,700	1,606	1,581

PROSPECT-LEFFERTS GARDENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

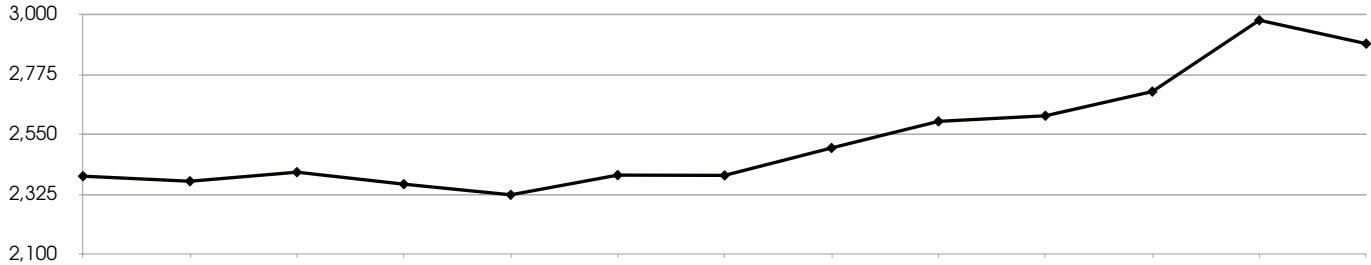


Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1,975	2,100	2,160	2,100	2,183	2,100	2,138	2,095	2,100	2,136	2,150	1,967	2,028

WILLIAMSBURG

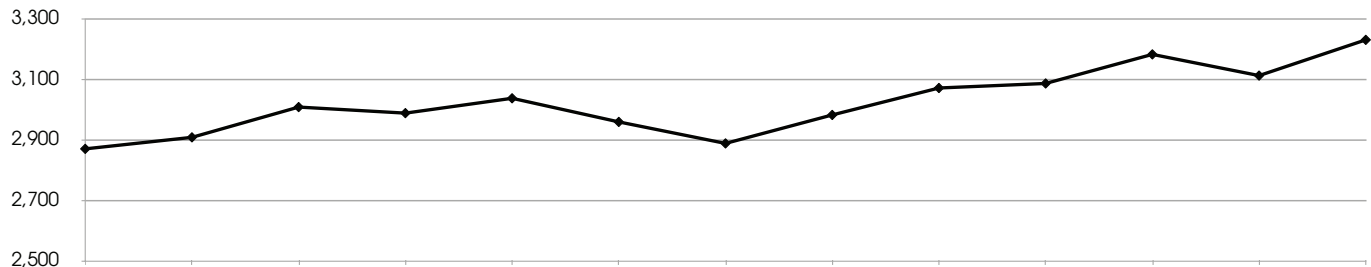


WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



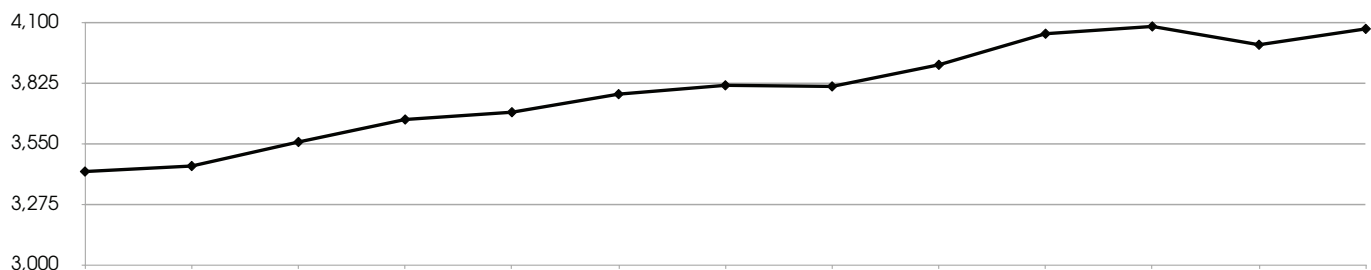
Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,394	2,375	2,409	2,364	2,324	2,398	2,397	2,500	2,600	2,621	2,712	2,980	2,892

WILLIAMSBURG ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2,871	2,909	3,009	2,989	3,038	2,960	2,889	2,983	3,072	3,087	3,183	3,113	3,231

WILLIAMSBURG TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
3,425	3,450	3,559	3,661	3,694	3,776	3,816	3,811	3,909	4,050	4,083	4,000	4,072

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

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. 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).

