

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

# BROOKLYN

## RENTAL MARKET REPORT

AUGUST 2021



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# AVERAGE RENT

THE AVERAGE RENT IN BROOKLYN HAS INCREASED THIS MONTH.

# BROOKLYN

**↑2.93%**  
CHANGE

**\$2,843**  
JULY 2021

**\$2,926**  
AUGUST 2021

# A QUICK LOOK

# BROOKLYN

Over the past month, the average rental price in Brooklyn has increased by 2.93%, from \$2,842.78 to \$2,926.02. The average rental price for a studio unit increased by 2.26%, from \$2,256.04 to \$2,307.01. The average rental price for a one-bedroom unit increased by 2.86%, from \$2,713.05 to \$2,790.69. The average rental price for a two-bedroom unit increased by 3.40%, from \$3,559.25 to \$3,680.37. Compared to this time last year, rental prices are up across-the-board with studio, one-bedroom, and two-bedroom prices up by 6.87%, 6.30%, and 7.97%, respectively. Overall, average rental pricing in Brooklyn is up 7.14% from this time last year.

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

Out of the sixteen neighborhoods tracked by this report, thirteen saw their average rental price increase month-over-month: Bedford-Stuyvesant (+1.9%), Borough/Sunset Park (+0.2%), Brooklyn Heights (+4.7%), Bushwick (+5.4%), Clinton Hill (+4.4%), Cobble Hill (+5.7%), Crown Heights (+2.7%), Downtown Brooklyn (+3.8%), Fort Greene (+2.8%), Greenpoint (+3.6%), Park Slope (+4.9%), Prospect Lefferts Gardens (+2.3%), and Williamsburg (7.0%).

# NOTABLE TRENDS

# BROOKLYN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Downtown BK \$3,066	Bay Ridge \$1,474
One bedrooms	Dumbo \$4,144	Bay Ridge \$1,718
Two bedrooms	Dumbo \$6,327	Borough/Sunset Park \$2,153

# WHERE PRICES DECREASED



**BAY RIDGE**  
Studios -5.6%

**BOERUM HILL**  
Studios -1.1%  
Two-Bedroom -7.2%

**BOROUGH PARK/SUNSET PARK**  
Studios -1.7%  
One-Bedroom -1.4%

**BROOKLYN HEIGHTS**  
One-Bedroom -2.7%

**DUMBO**  
Studios -8.4%

**FORT GREENE**  
One-Bedroom -2.4%

**GREENPOINT**  
Two-Bedroom -1.8%

# WHERE PRICES INCREASED



## BAY RIDGE

One-Bedroom	1.1%
Two-Bedroom	2.3%

## BED STUY

Studios	2.5%
One-Bedroom	0.3%
Two-Bedroom	2.9%

## BOERUM HILL

One-Bedroom	3.2%
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## BOROUGH PARK/SUNSET PARK

Two-Bedroom	3.0%
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## BROOKLYN HEIGHTS

Studios	5.6%
Two-Bedroom	9.4%

## BUSHWICK

Studios	4.8%
One-Bedroom	4.7%
Two-Bedroom	6.5%

## CLINTON HILL

Studios	2.3%
One-Bedroom	2.0%
Two-Bedroom	7.7%

## COBBLE HILL

Studio	2.3%
One-Bedroom	8.5%
Two-Bedroom	6.2%

## CROWN HEIGHTS

Studios	6.6%
One-Bedroom	0.3%
Two-Bedroom	1.8%

## DUMBO

One-Bedroom	1.9%
Two-Bedroom	1.3%

## DOWNTOWN BK

Studios	7.0%
One-Bedroom	2.0%
Two-Bedroom	3.2%

## FORT GREENE

Studios	3.3%
Two-Bedroom	6.5%

## GREENPOINT

Studios	5.9%
One-Bedroom	8.5%

## PARK SLOPE

Studios	5.2%
One-Bedroom	4.1%
Two-Bedroom	5.4%

## PLG/FLATBUSH

Studios	2.9%
One-Bedroom	3.1%
Two-Bedroom	1.2%

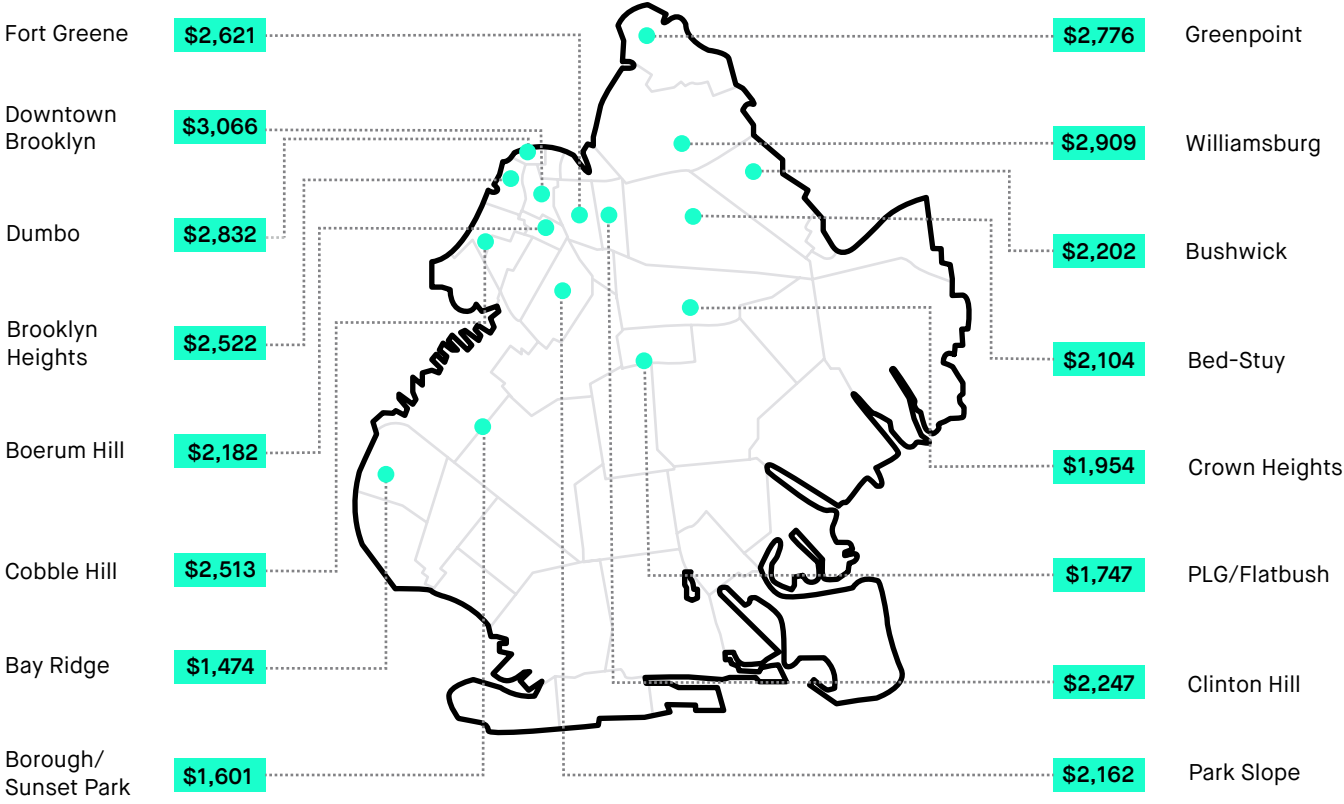
## WILLIAMSBURG

Studios	4.3%
One-Bedroom	10.9%
Two-Bedroom	5.8%



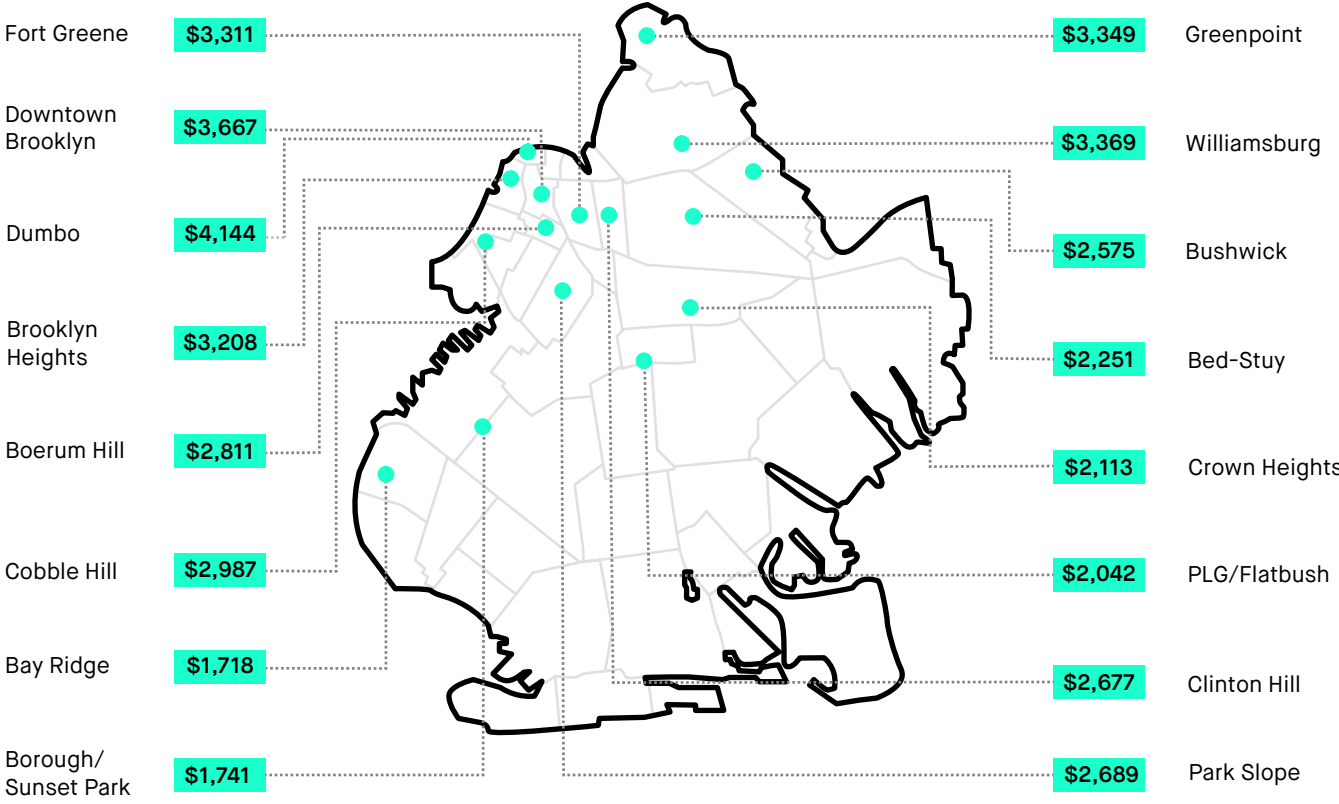
# BROOKLYN AVERAGE PRICE

## STUDIOS



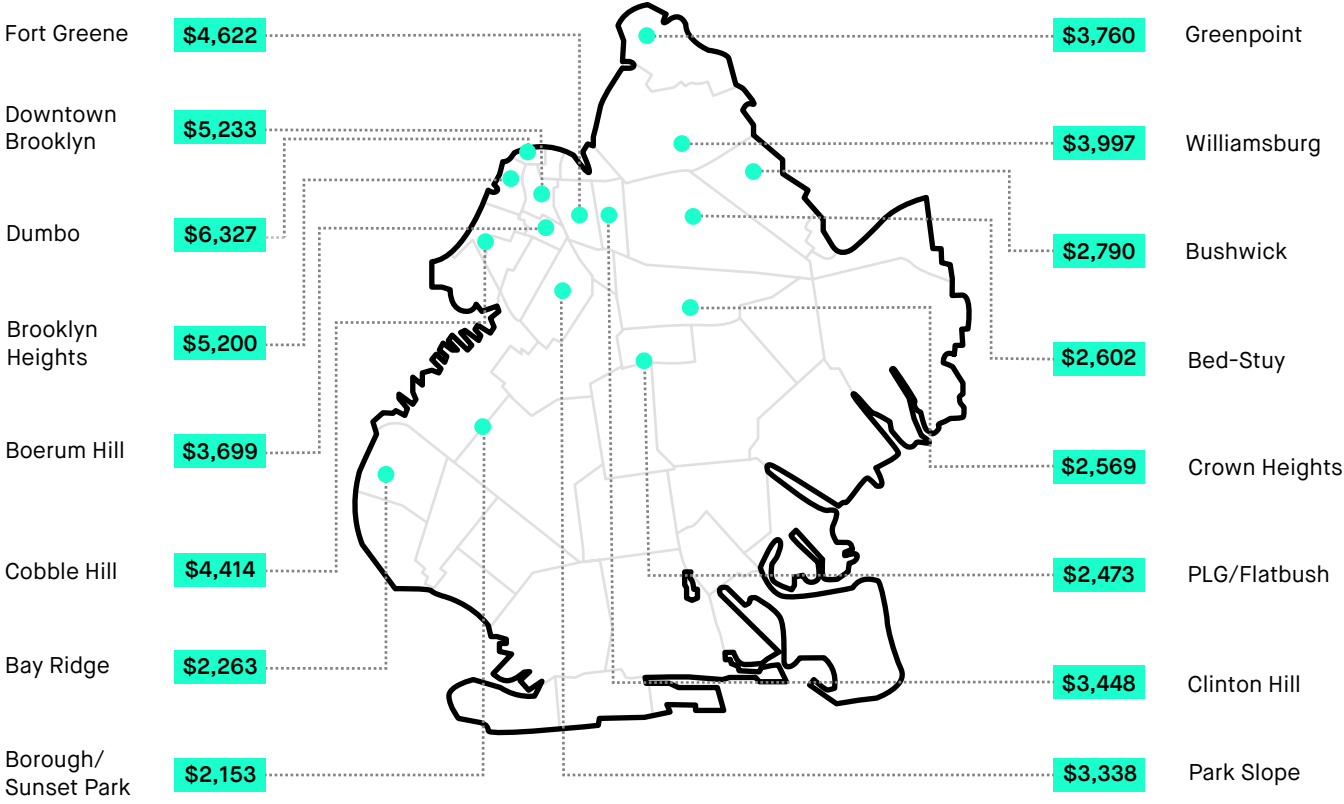
# BROOKLYN AVERAGE PRICE

## 1 BEDROOM



# BROOKLYN AVERAGE PRICE

## 2 BEDROOM



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

## YEAR OVER YEAR

<b>BAY RIDGE</b>	↓ 1.37%	<b>CLINTON HILL</b>	↑ 1.55%	<b>FORT GREENE</b>	↑ 12.85%
<b>BED STUY</b>	↑ 4.05%	<b>COBBLE HILL</b>	↑ 17.22%	<b>GREENPOINT</b>	↑ 14.11%
<b>BOERUM HILL</b>	↓ 5.28%	<b>CROWN HEIGHTS</b>	↑ 0.64%	<b>PARK SLOPE</b>	↑ 2.30%
<b>BOROUGH/SUNSET</b>	↓ 0.61%	<b>DOWNTOWN BK</b>	↑ 25.35%	<b>PLG/FLATBUSH</b>	↓ 0.71%
<b>BROOKLYN HEIGHTS</b>	↑ 4.11%	<b>DUMBO</b>	↑ 6.14%	<b>WILLIAMSBURG</b>	↑ 13.31%
<b>BUSHWICK</b>	↑ 9.71%				

# PRICE CHANGES

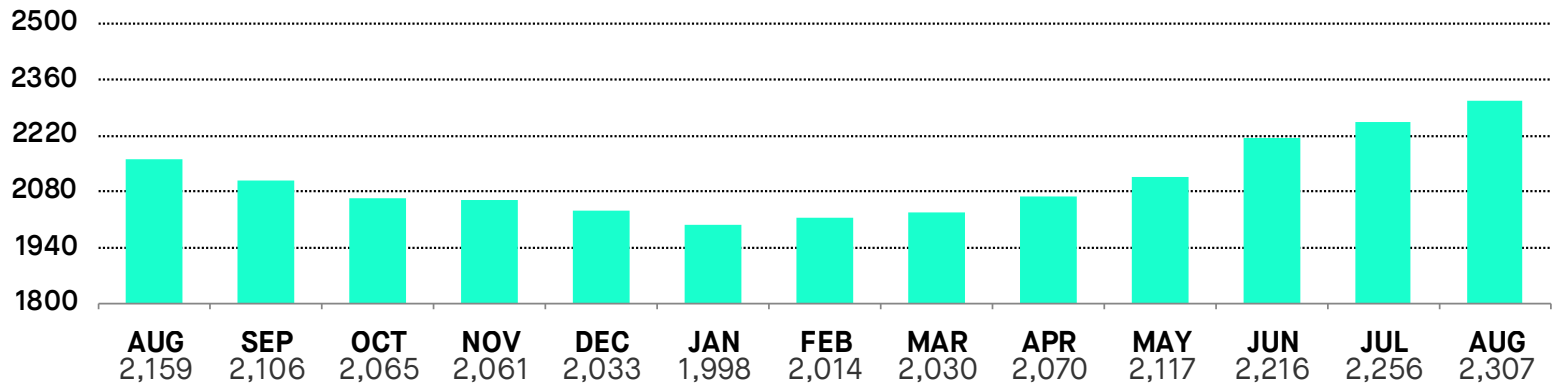
BROOKLYN RENTS:  
AUGUST 2020 VS. AUGUST 2021

# PRICE CHANGES

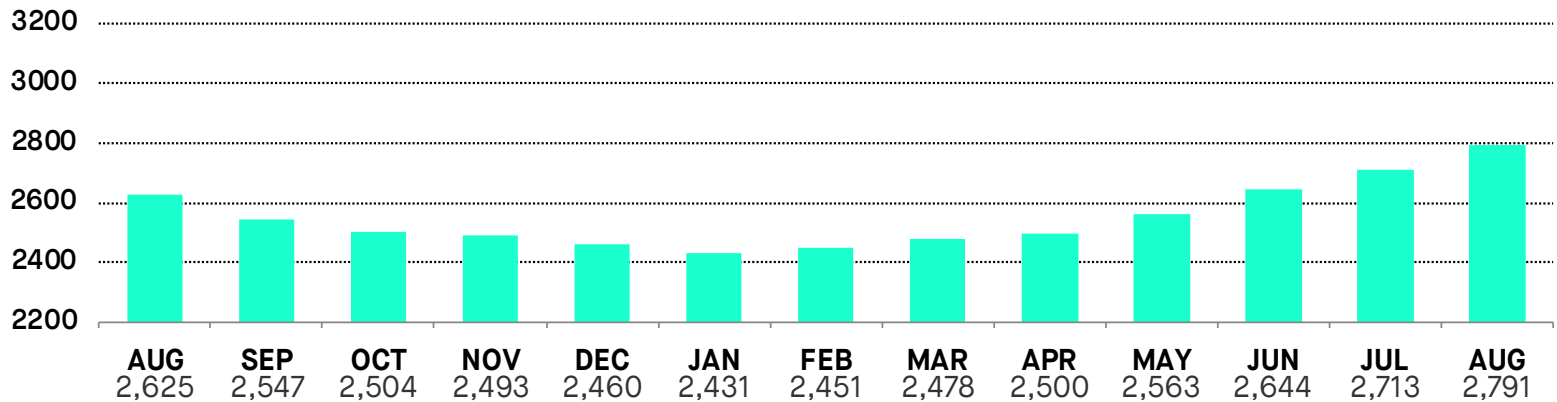
TYPE	AUGUST 2020	AUGUST 2021	CHANGE
Studios	\$2,159	\$2,307	↑ 6.87%
One bedrooms	\$2,625	\$2,791	↑ 6.30%
Two bedrooms	\$3,409	\$3,680	↑ 7.97%

# PRICE TRENDS: BROOKLYN

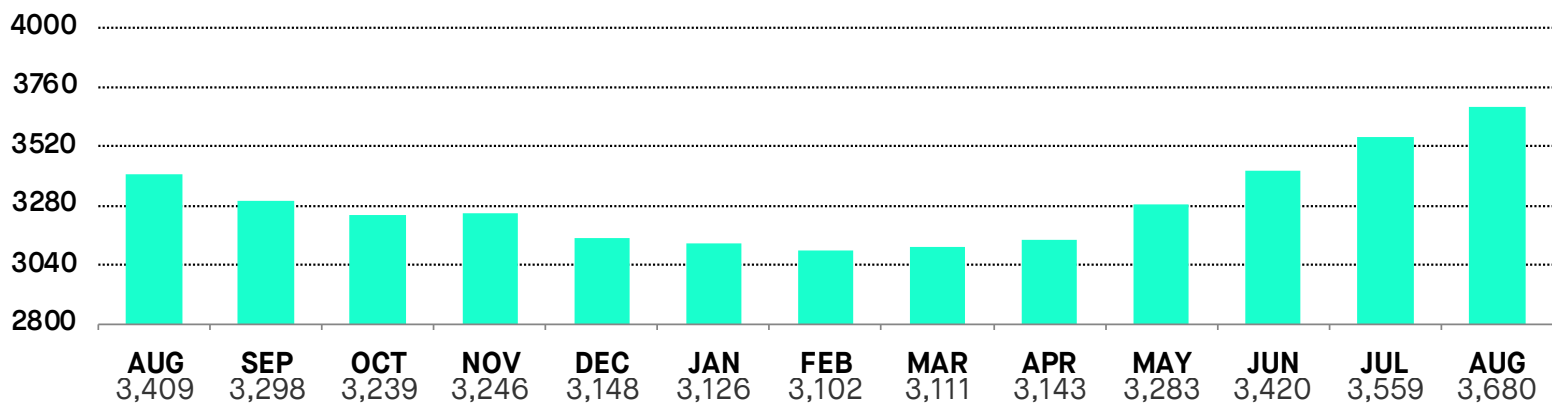
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



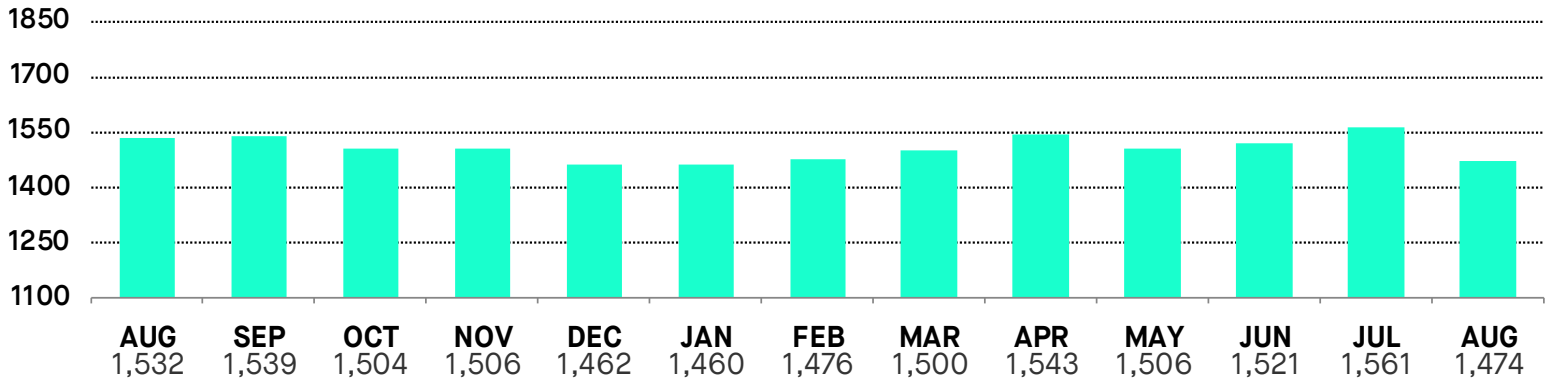
BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



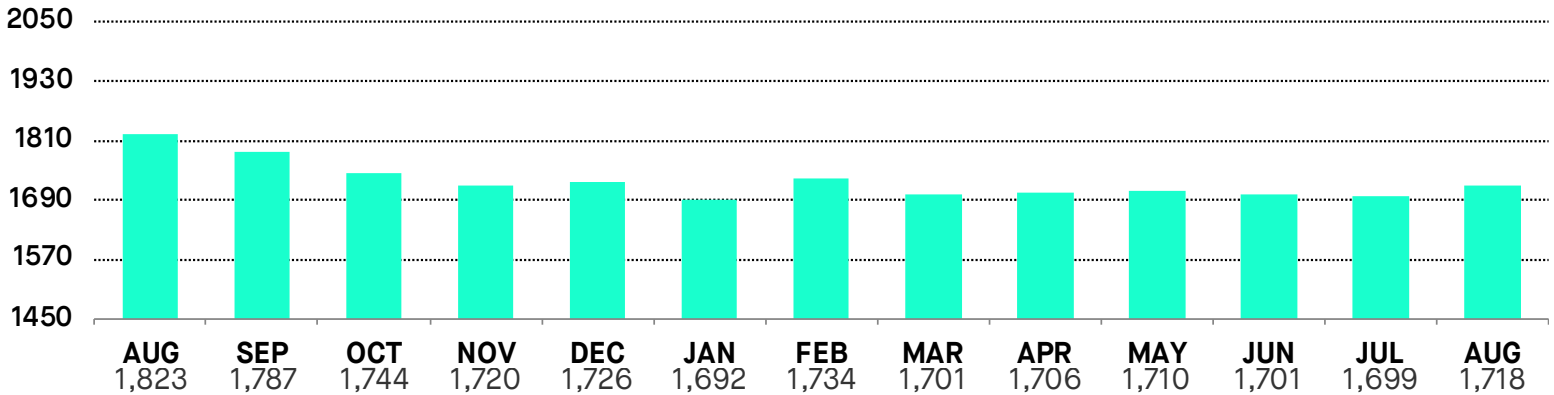
# PRICE TRENDS: BAY RIDGE

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN BAY RIDGE DECREASED BY 0.32%.

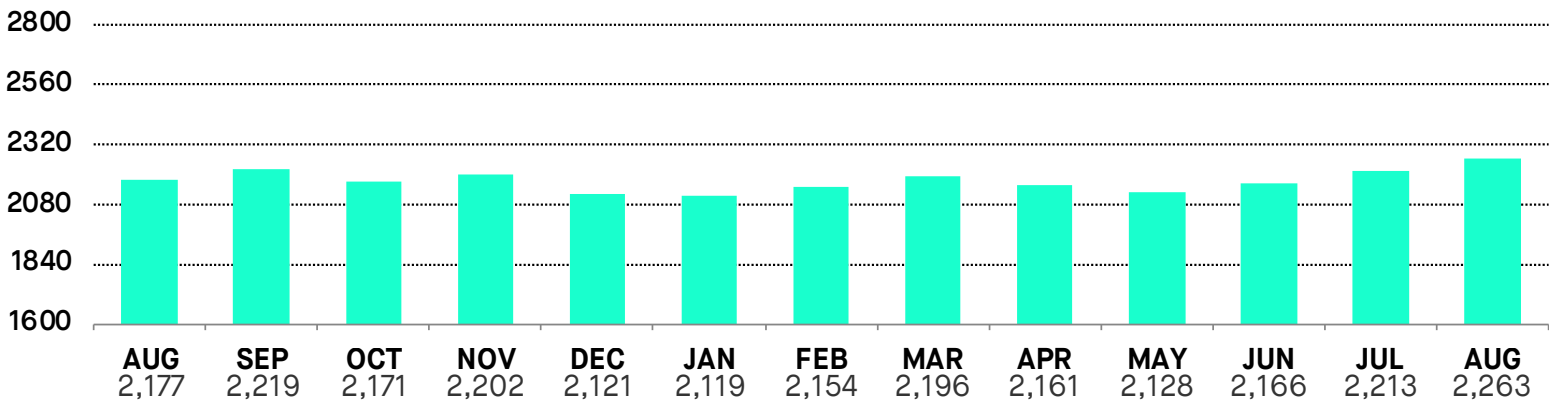
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



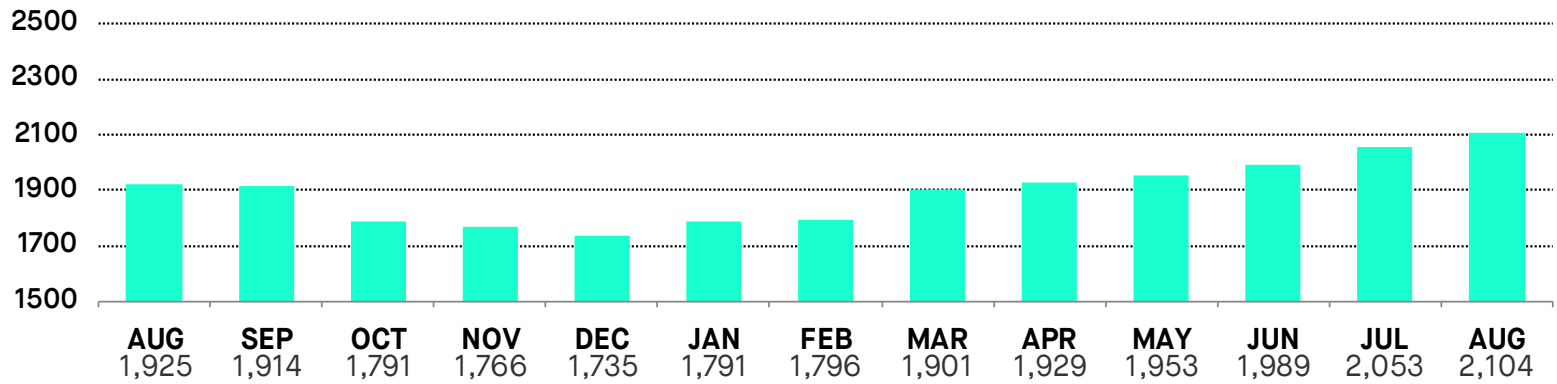
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



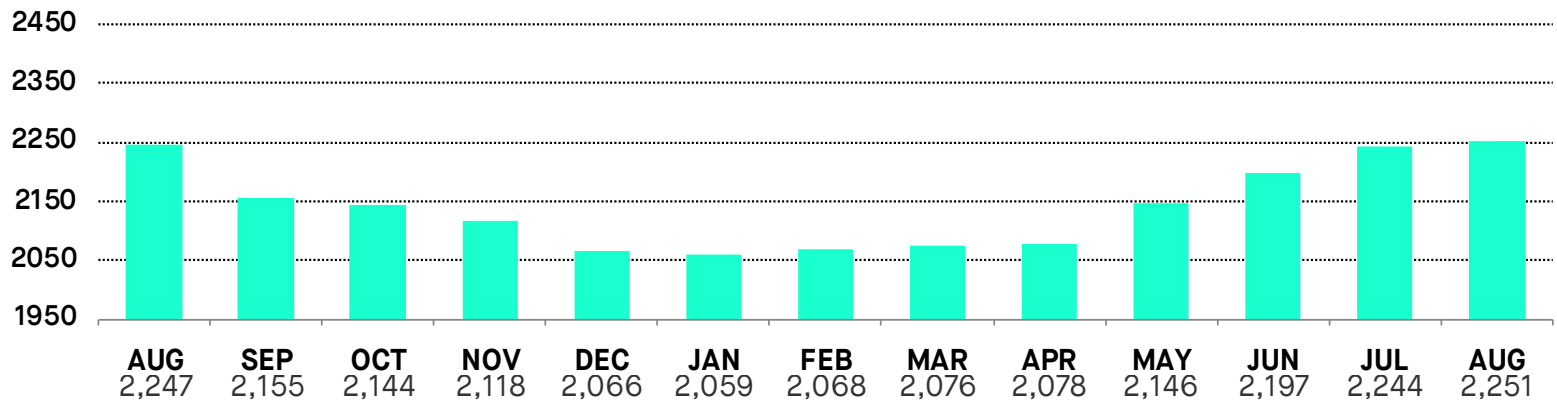
# PRICE TRENDS: BEDFORD-STUYVESANT

THE AVERAGE OVERALL RENTAL PRICE IN BEDFORD-STUYVESANT INCREASED BY 1.93% THROUGH AUGUST.

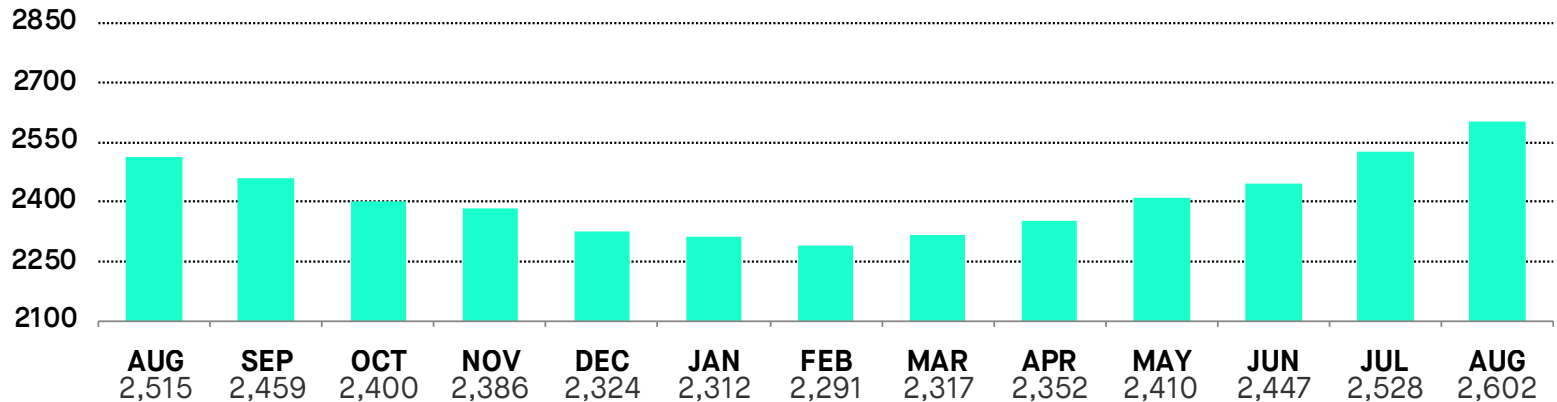
## BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



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



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

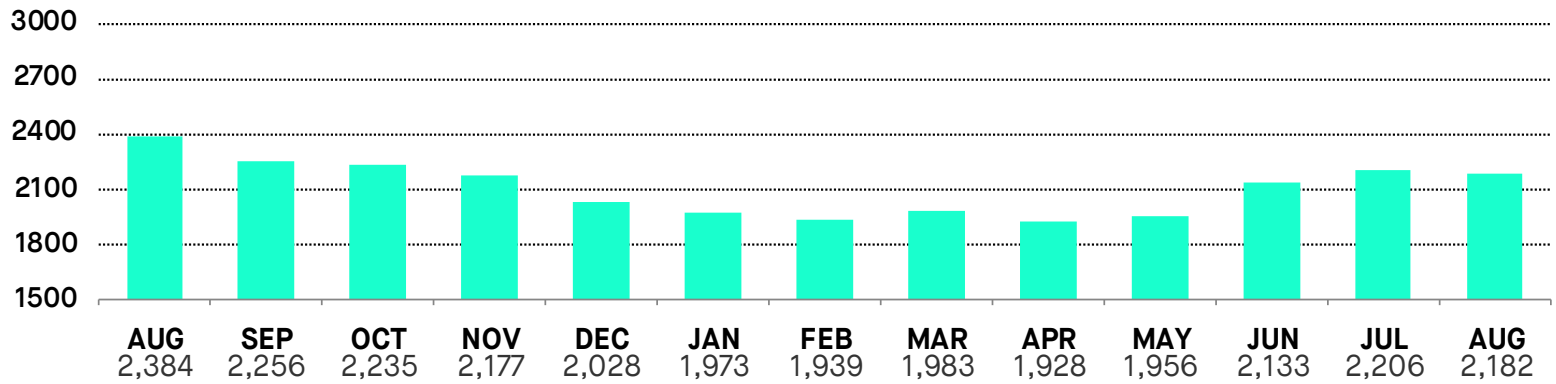




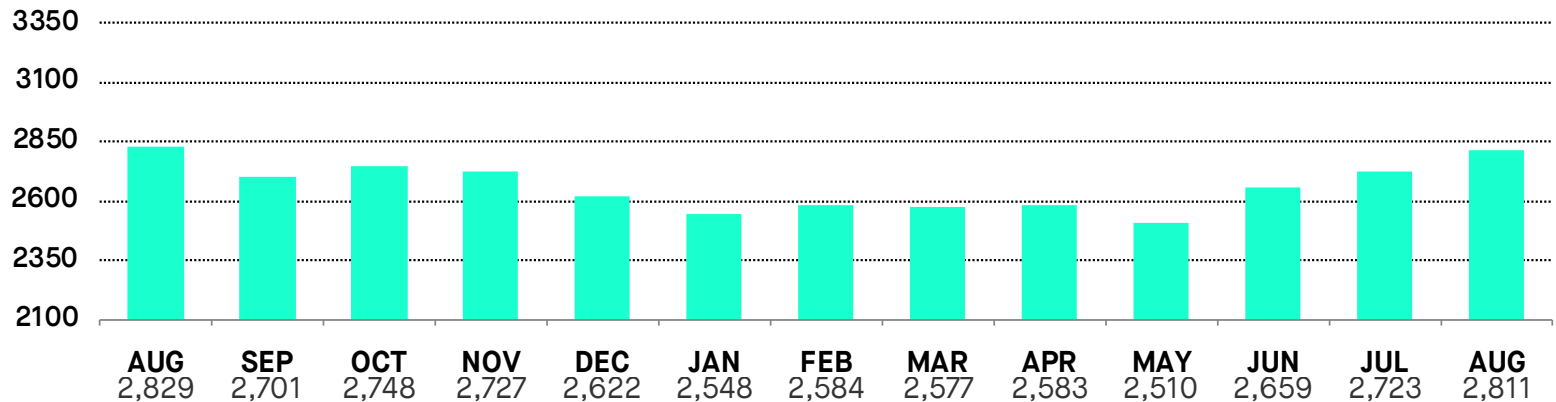
# PRICE TRENDS: BOERUM HILL

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN BOERUM HILL DECREASED BY 2.52%.

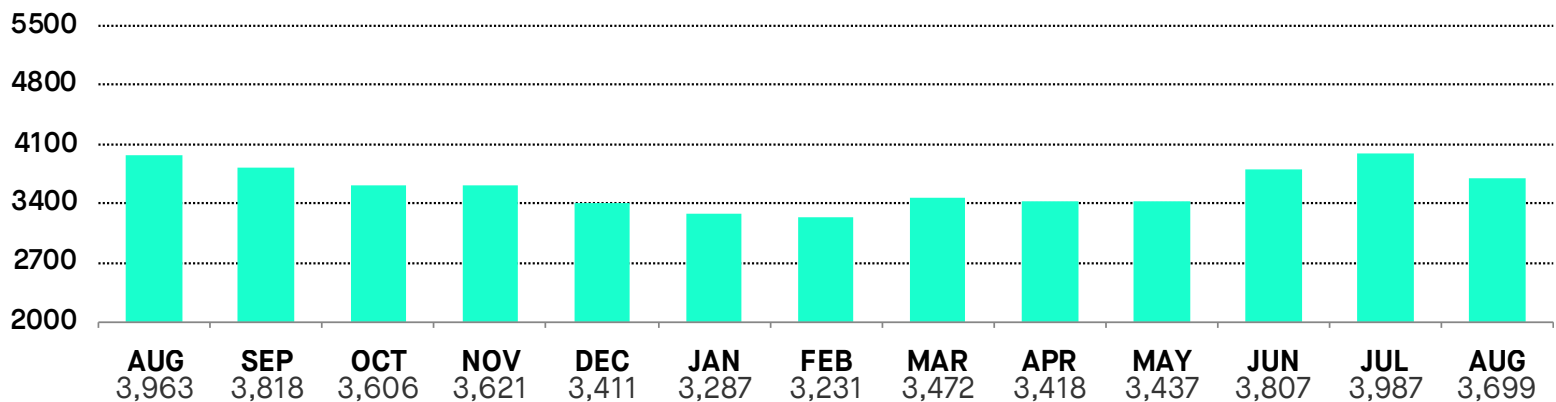
## BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



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



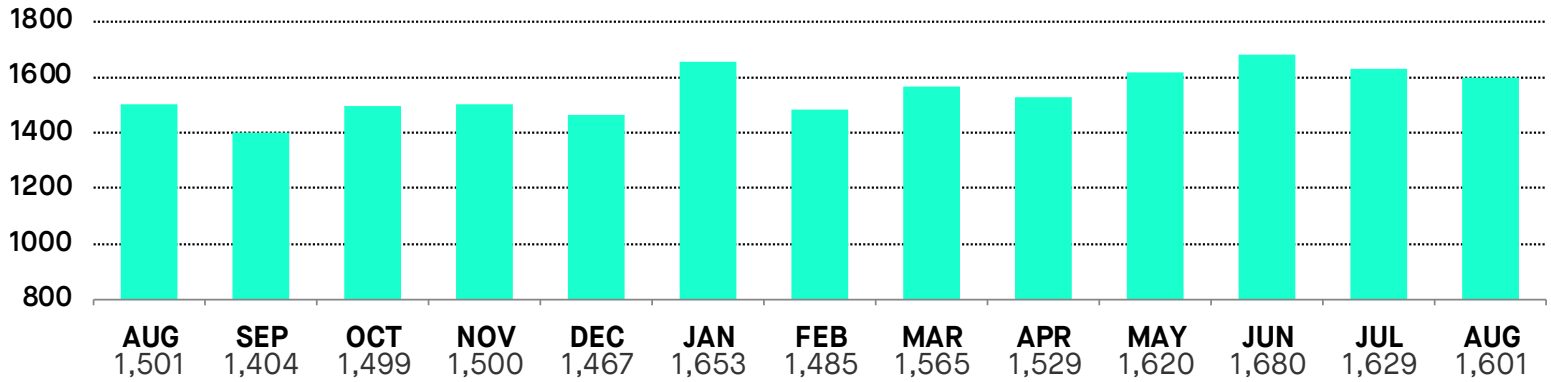
## BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



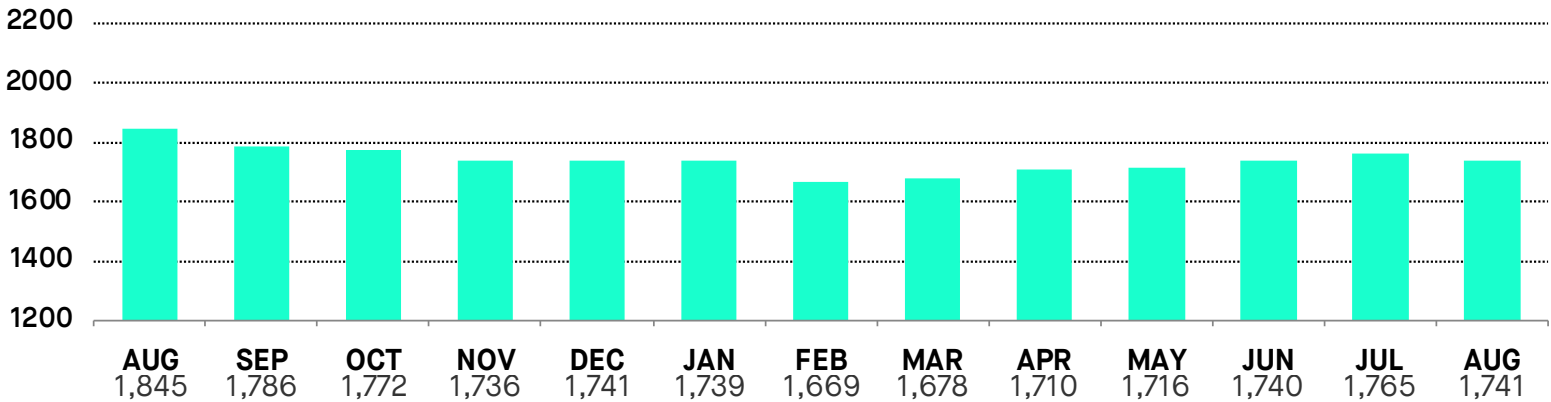
# PRICE TRENDS: BOROUGH/SUNSET PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN  
BOROUGH PARK/SUNSET PARK INCREASED BY 0.19%.

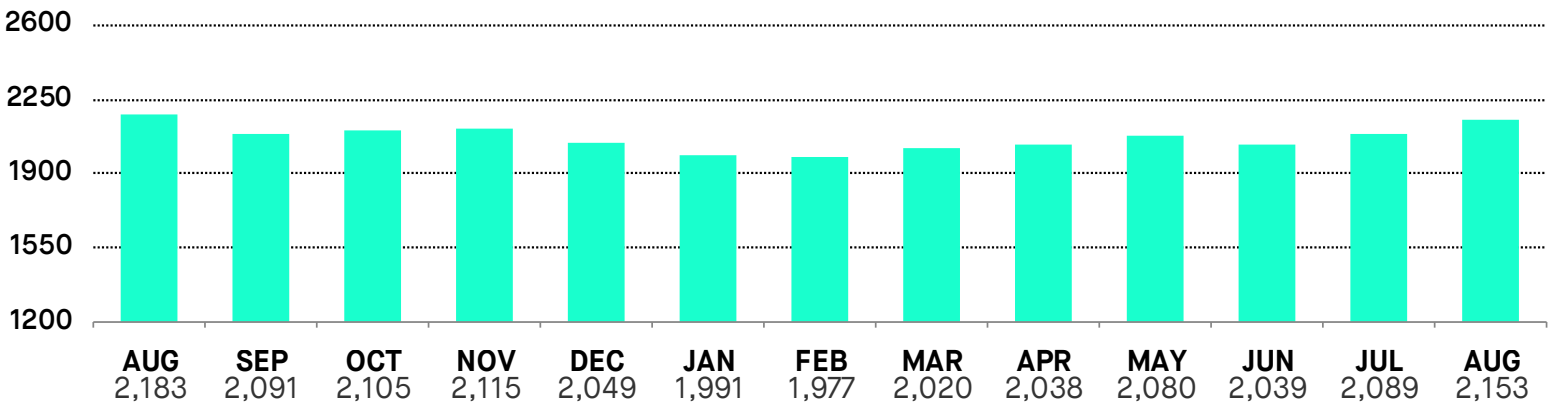
**BOROUGH PARK & SUNSET PARK STUDIO PRICE TRENDS OVER 13 MONTHS**



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



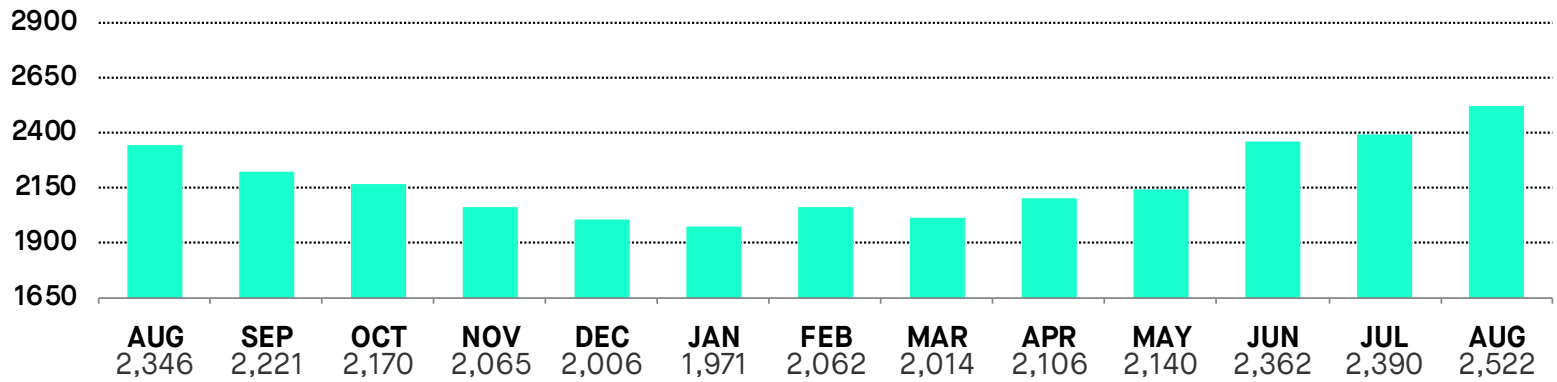
**BOROUGH PARK & SUNSET PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



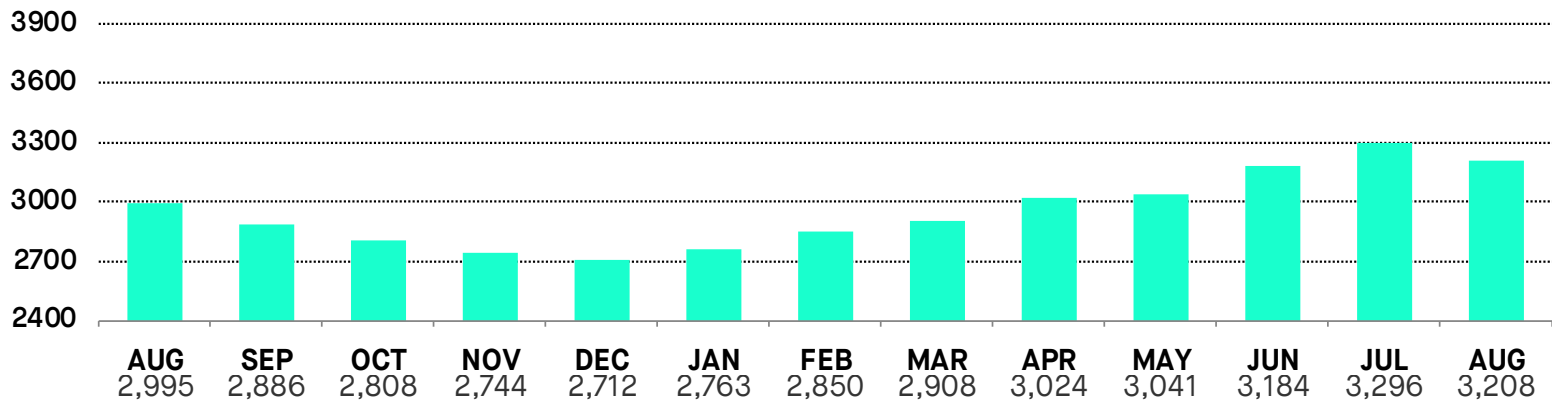
# PRICE TRENDS: BROOKLYN HEIGHTS

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS INCREASED BY 4.72%.

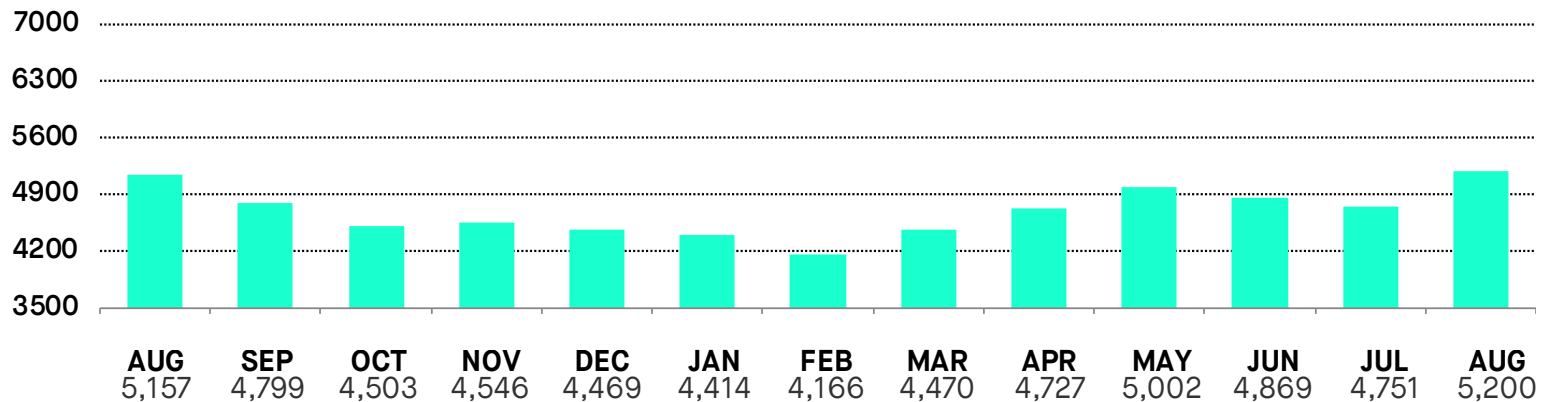
## BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



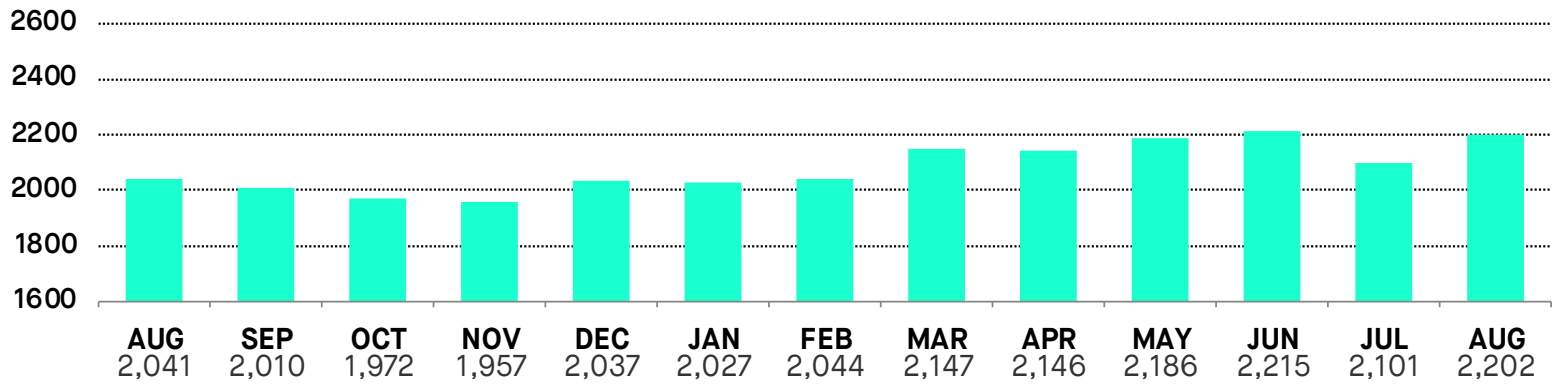
## BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



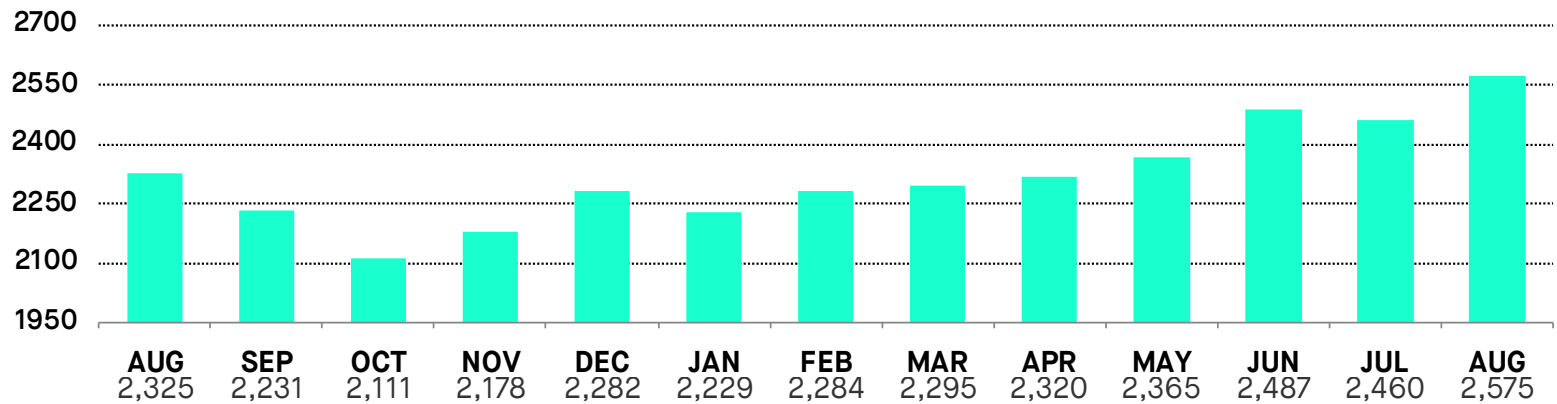
# PRICE TRENDS: BUSHWICK

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN BUSHWICK INCREASED BY 5.41%.

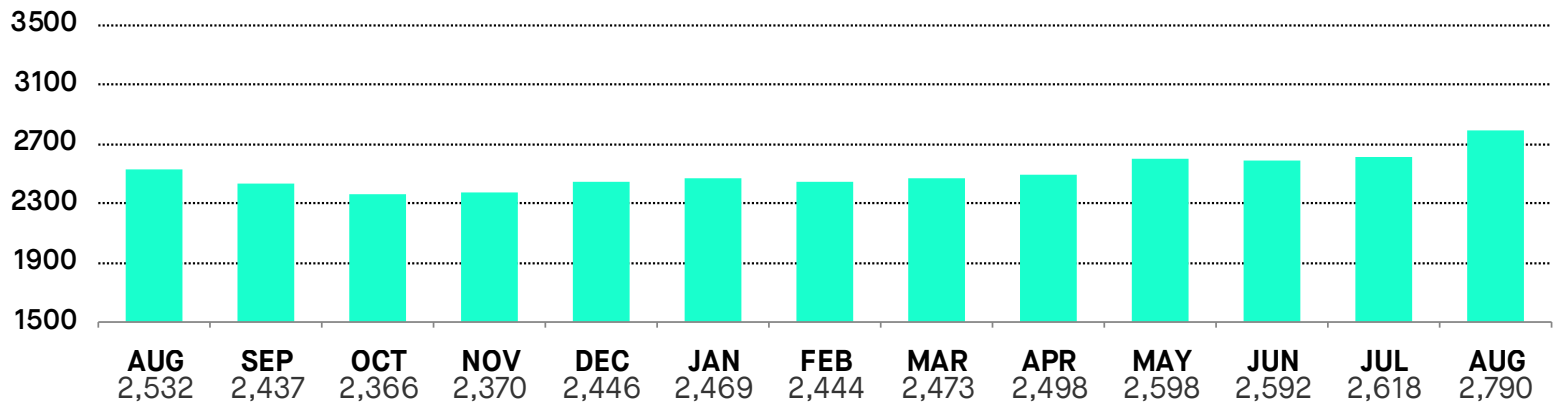
## BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



## BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



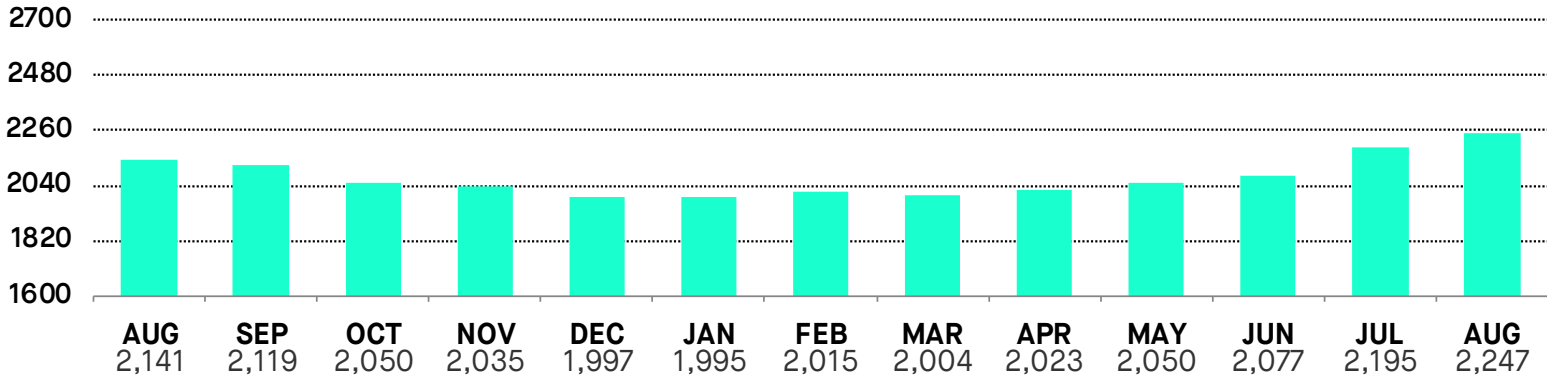
## BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



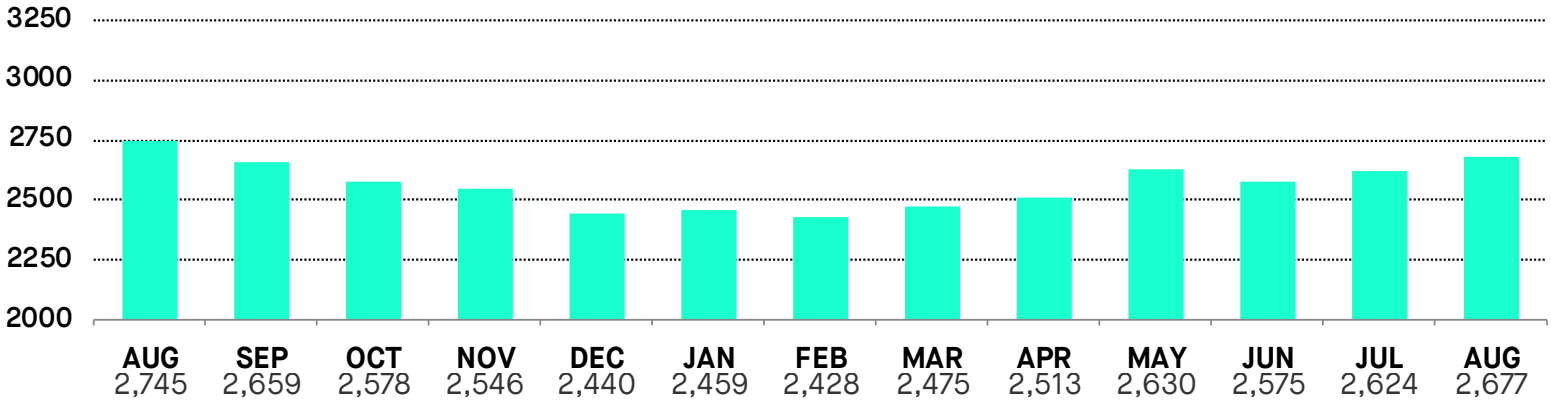
# PRICE TRENDS: CLINTON HILL

THE AVERAGE RENTAL PRICE IN CLINTON HILL INCREASED BY 4.36% OVER THE PAST MONTH.

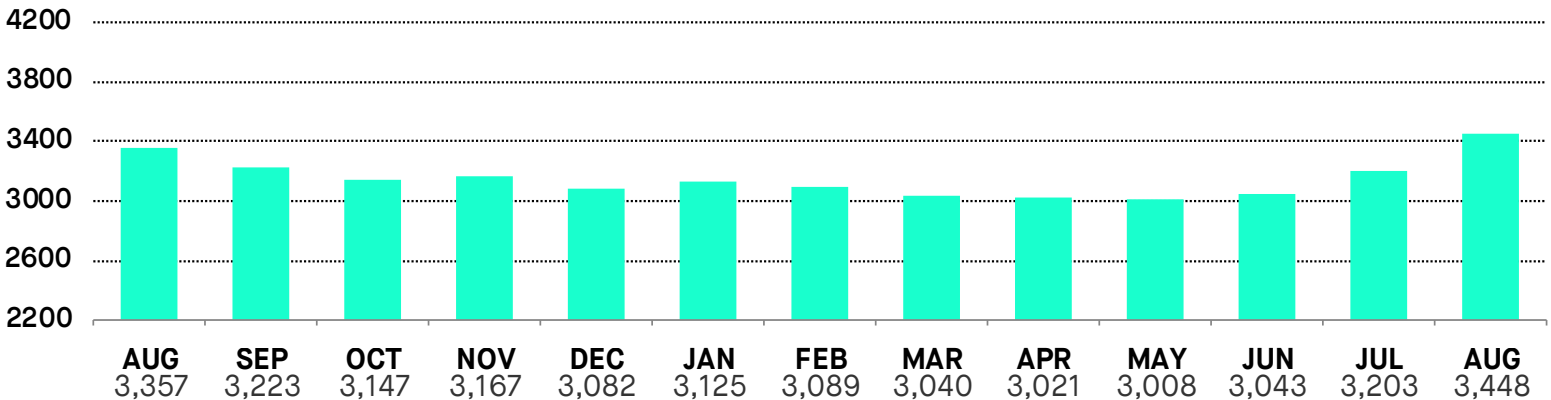
## CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



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



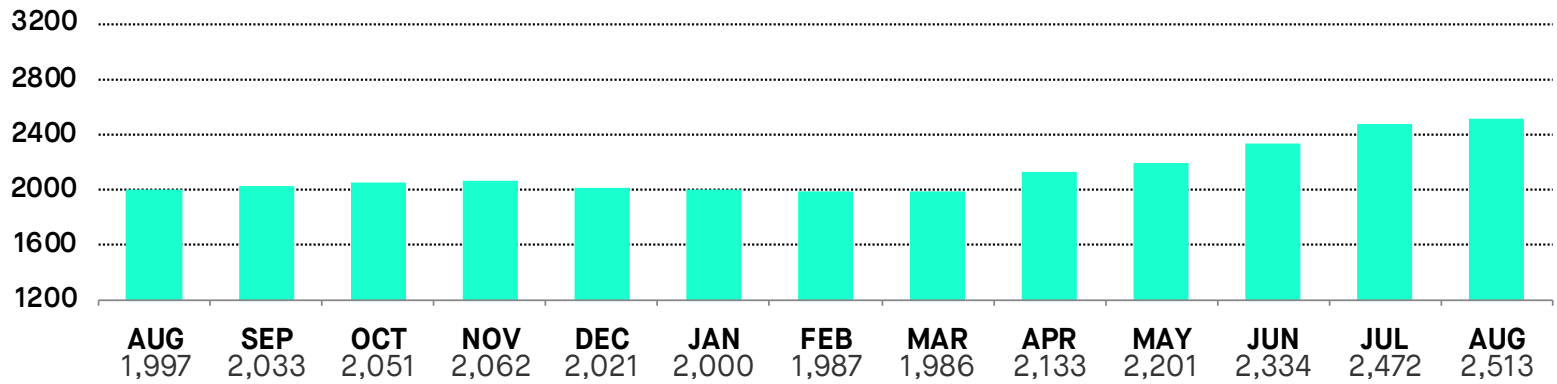
## CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



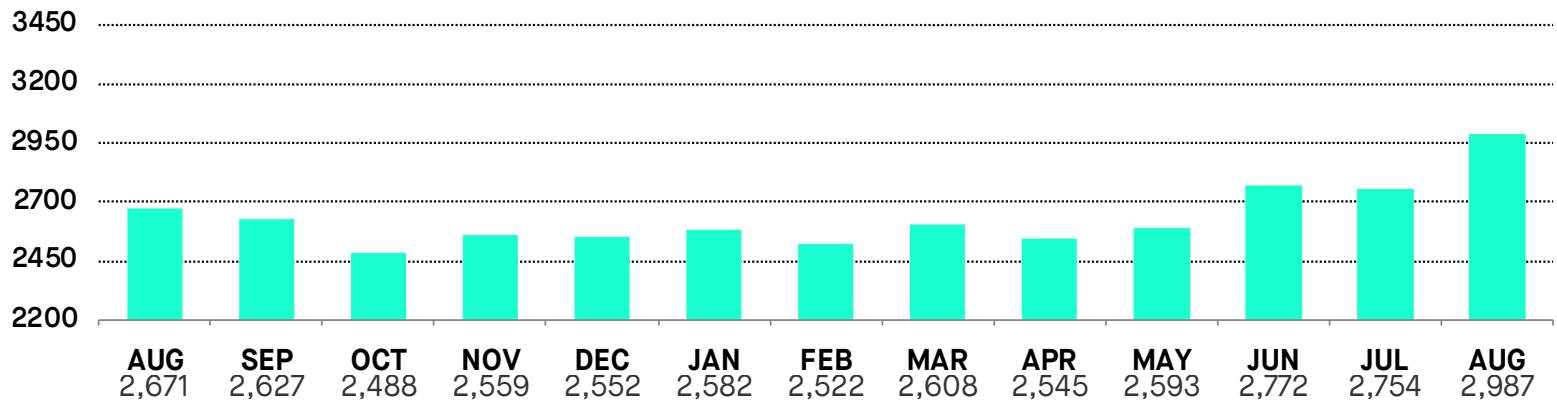
# PRICE TRENDS: COBBLE HILL

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 5.68%.

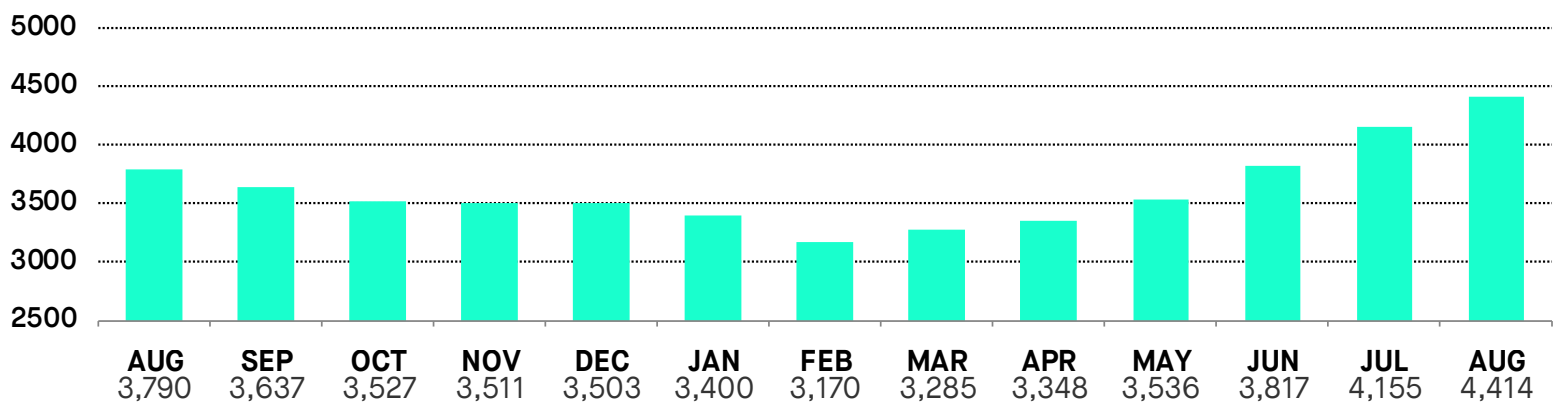
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



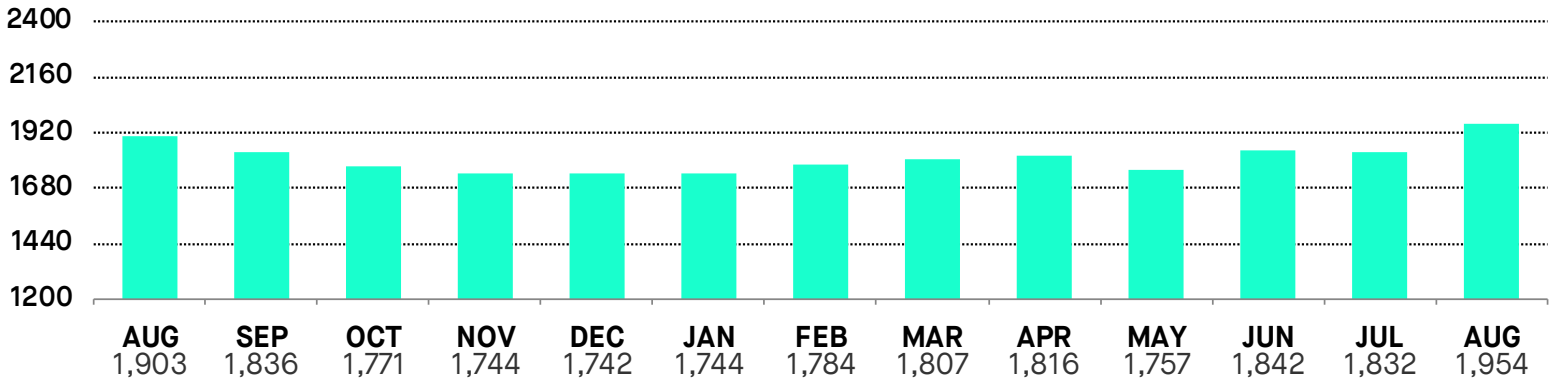
COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



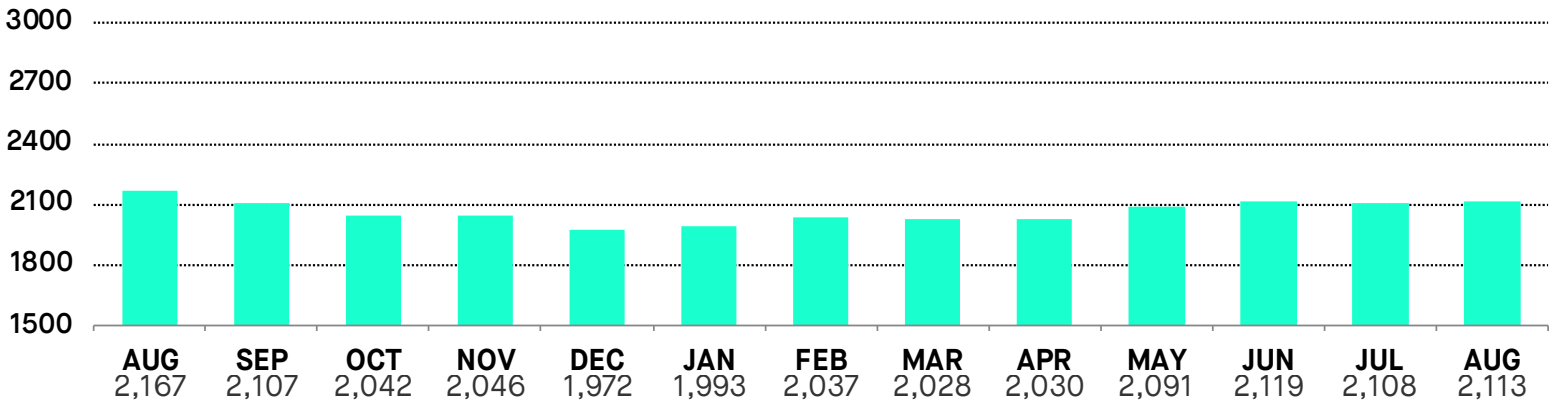
# PRICE TRENDS: CROWN HEIGHTS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS INCREASED BY 2.66%.

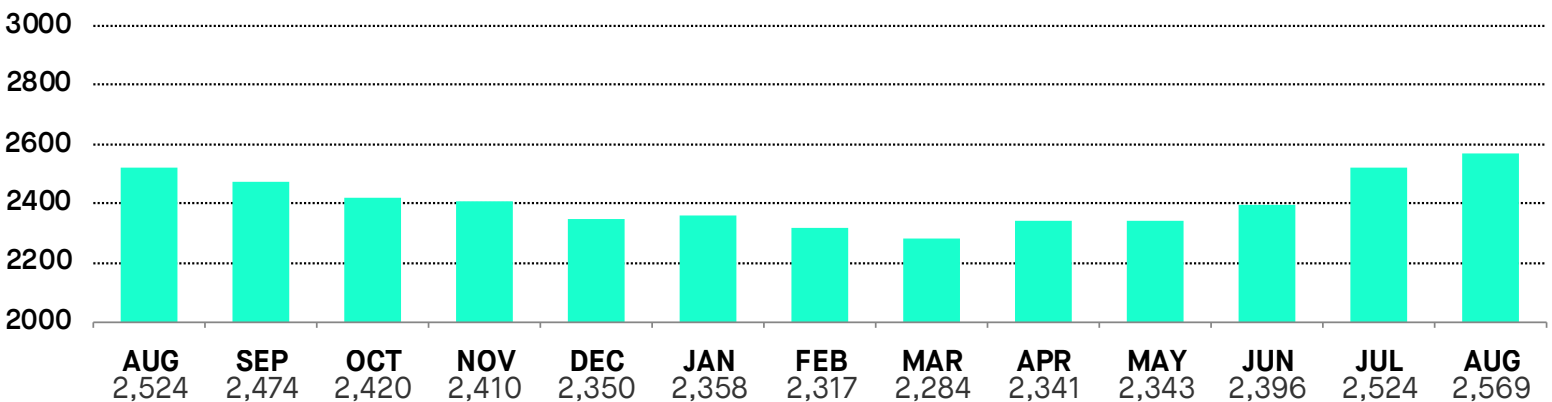
## CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



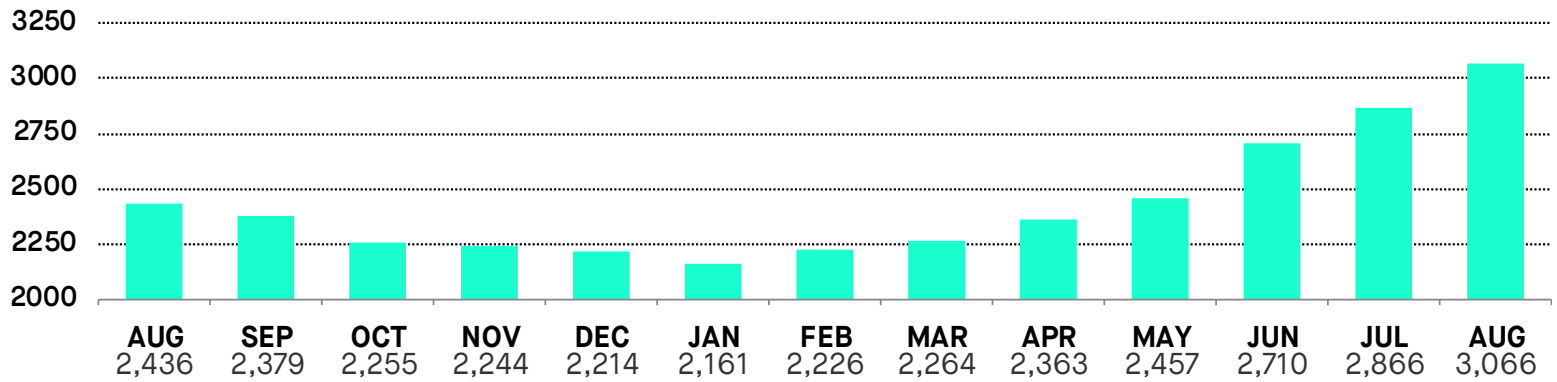
## CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



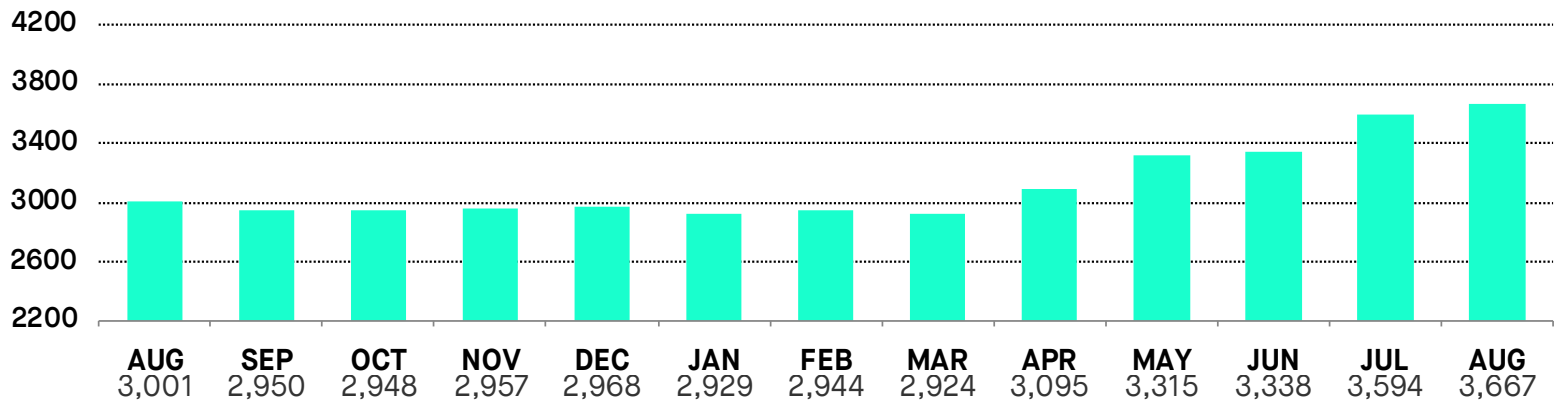
# PRICE TRENDS: DOWNTOWN BROOKLYN

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN INCREASED BY 3.78%.

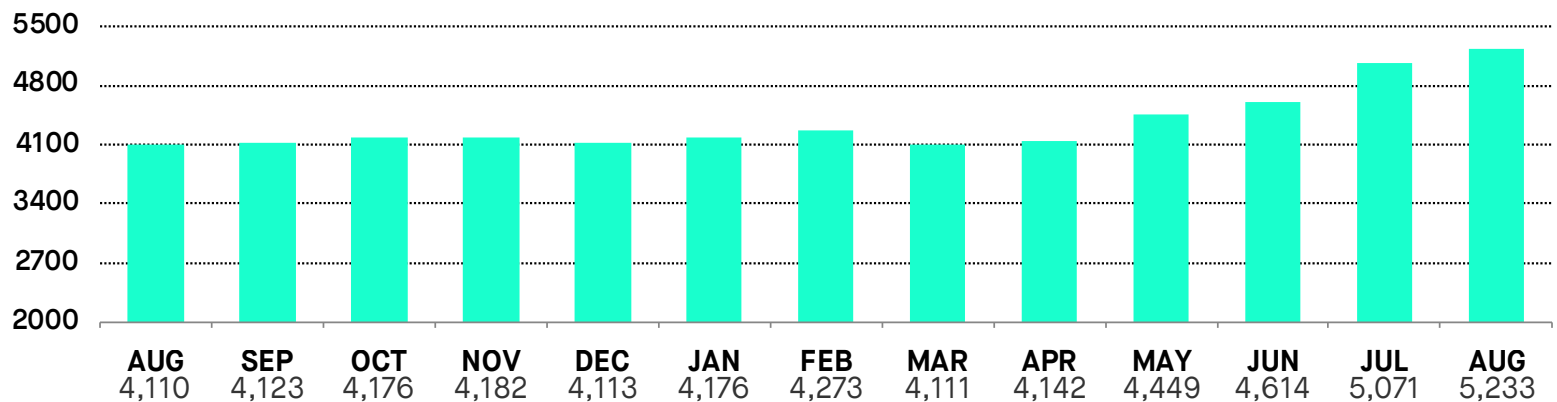
## DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



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



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

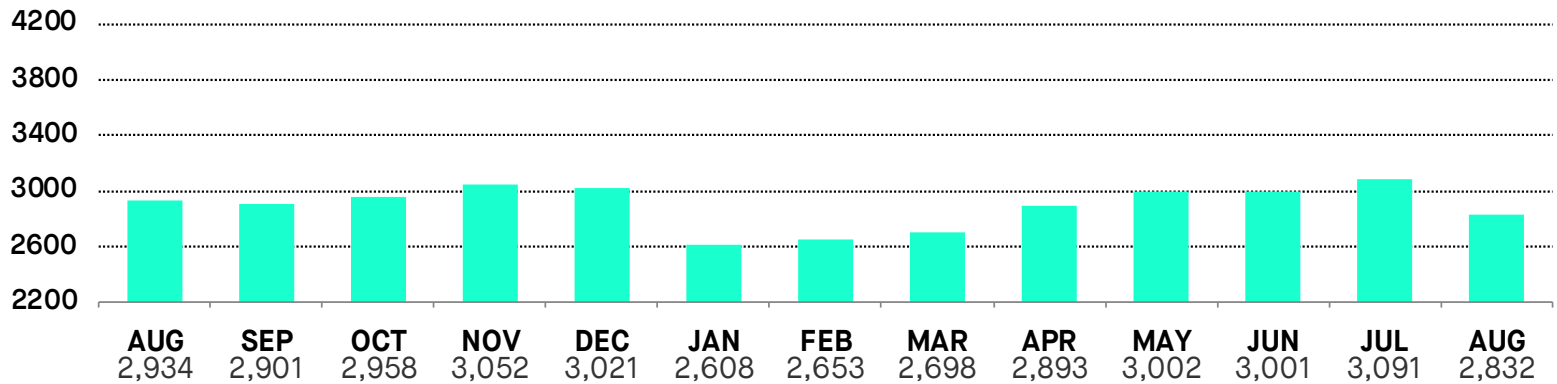




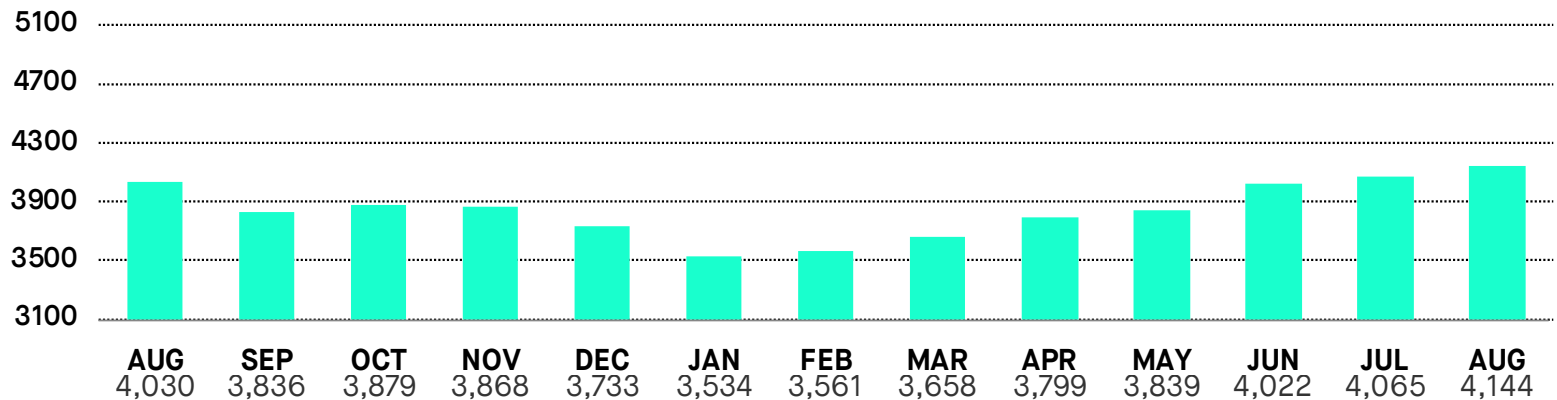
# PRICE TRENDS: DUMBO

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN DUMBO  
FELL BY 0.76%.

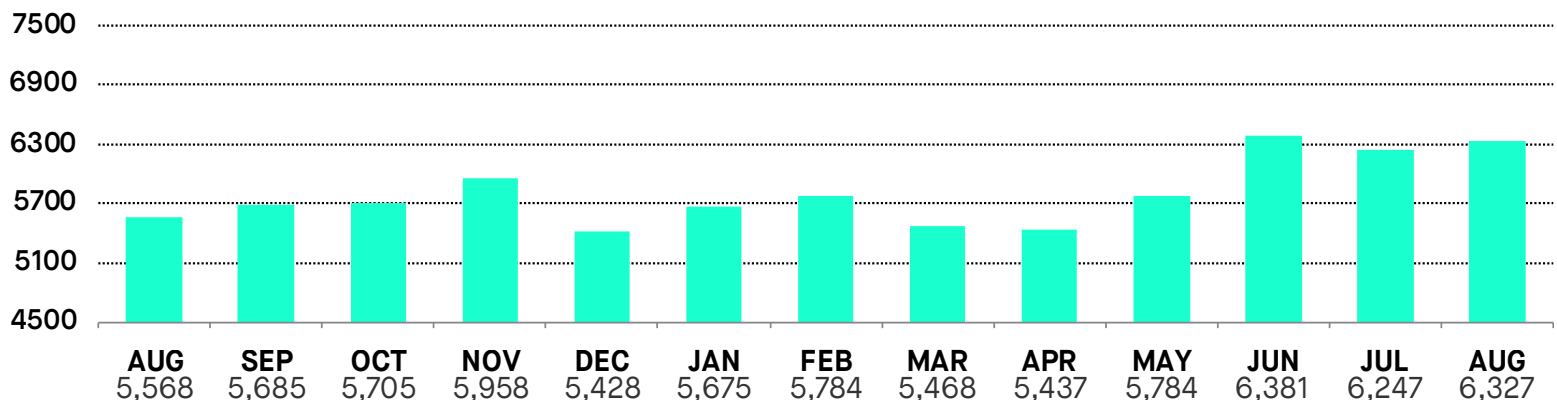
## DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



## DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



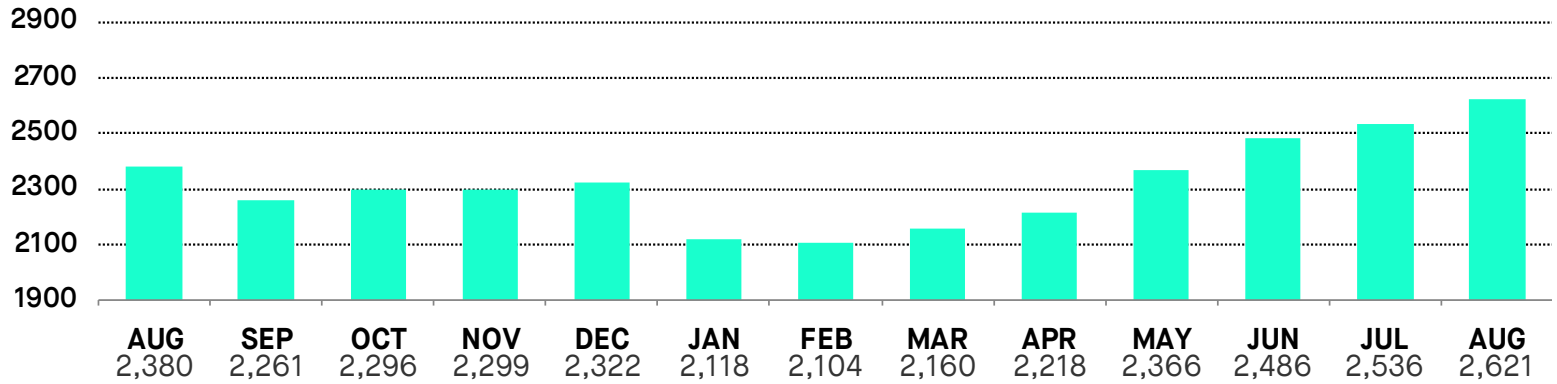
## DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



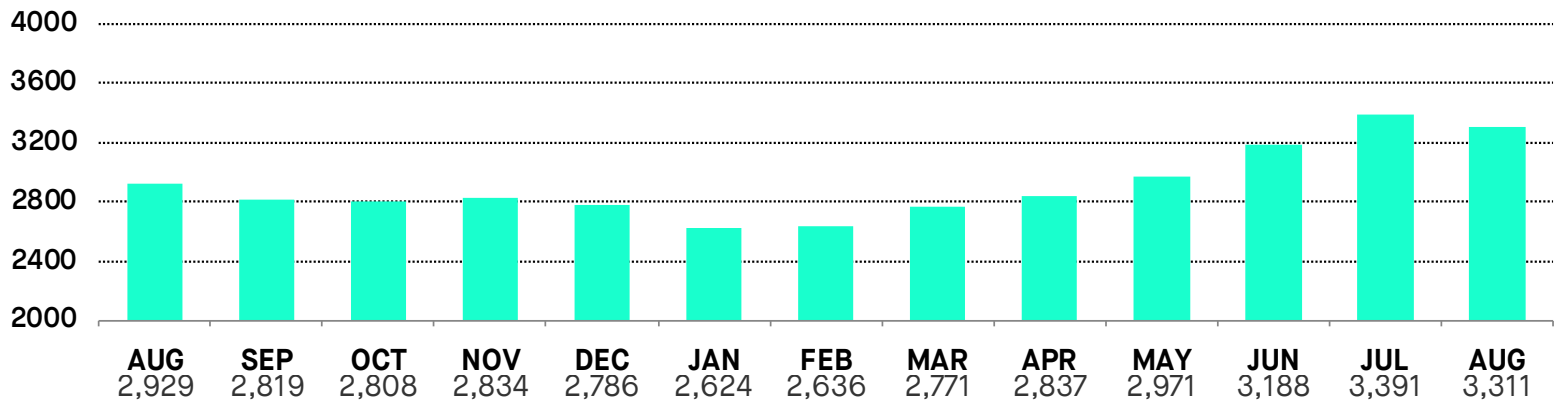
# PRICE TRENDS: FORT GREENE

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN FORT GREENE INCREASED BY 2.77%.

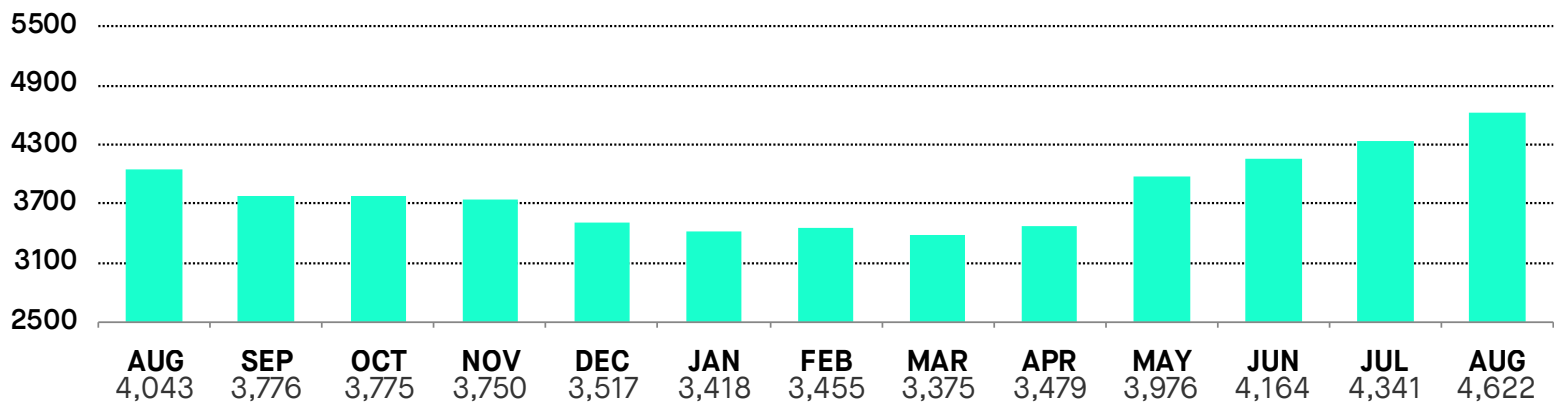
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



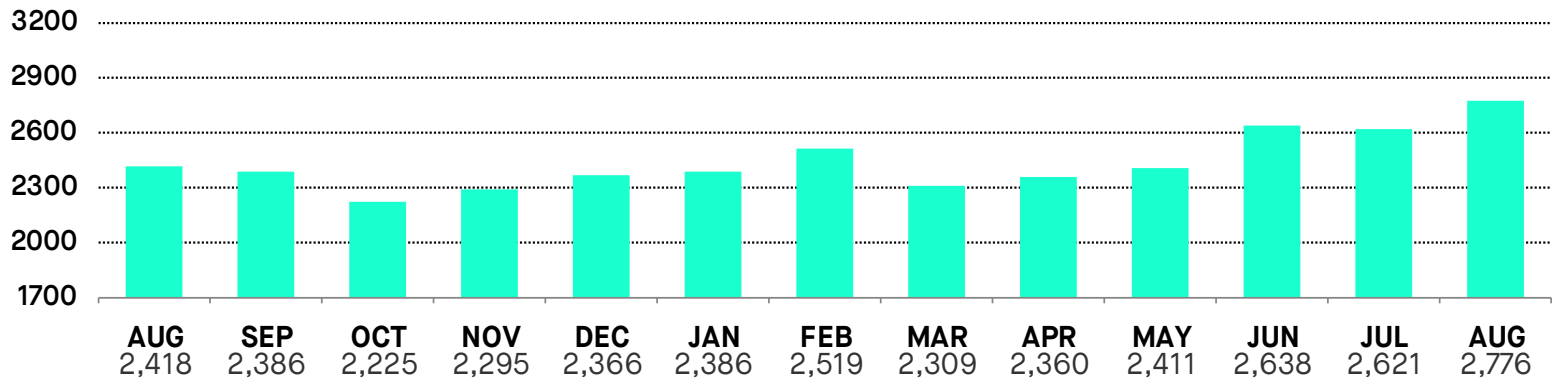
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



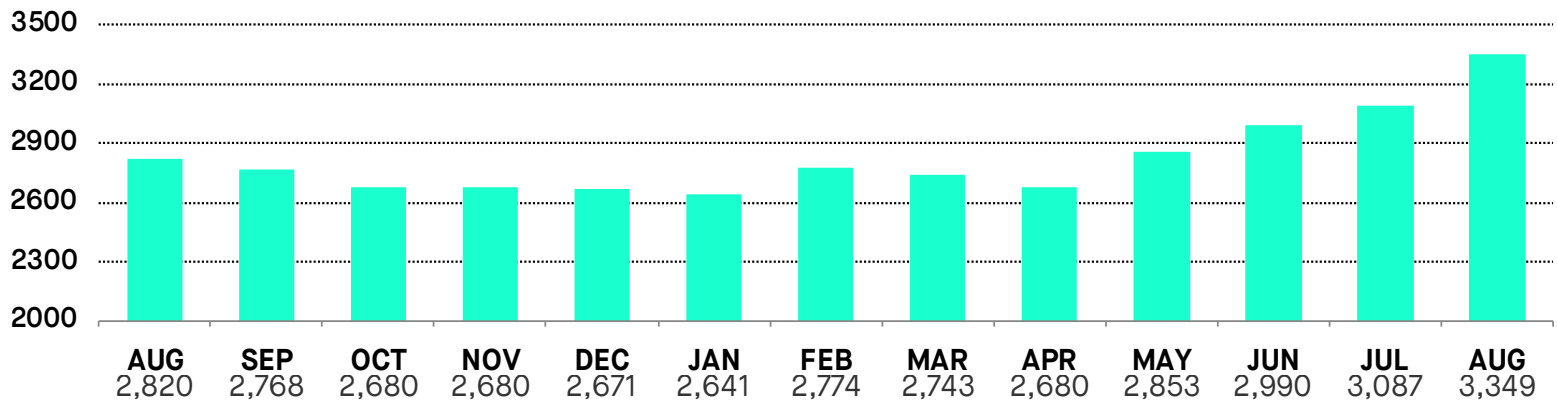
# PRICE TRENDS: GREENPOINT

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN GREENPOINT INCREASED BY 3.64%.

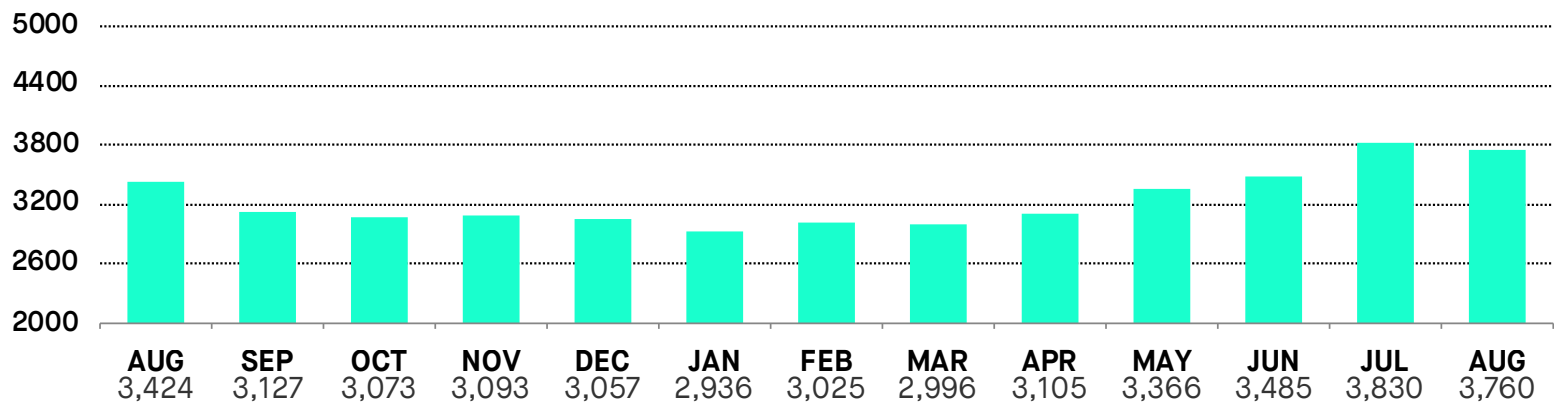
## GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



## GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



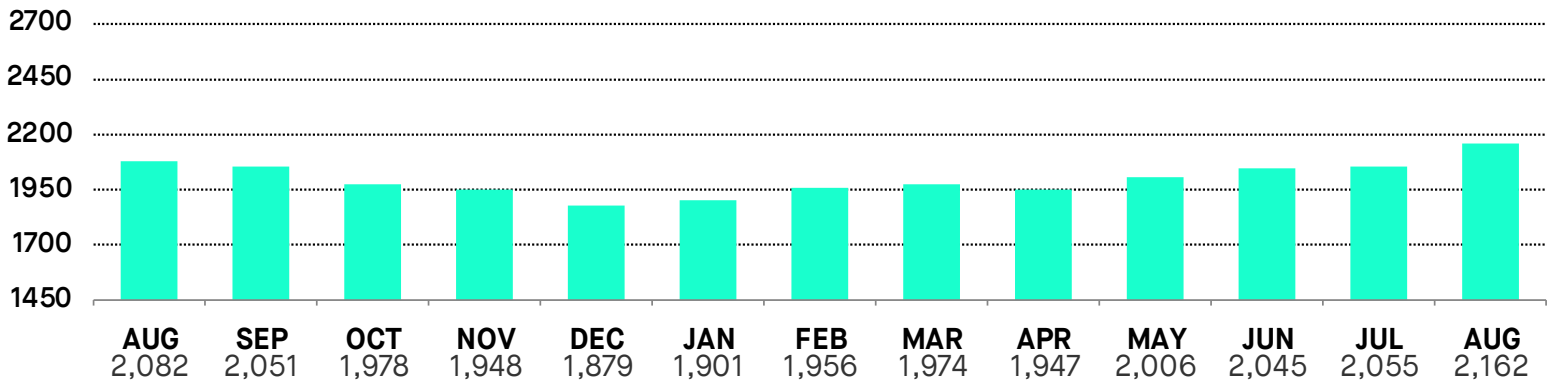
## GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



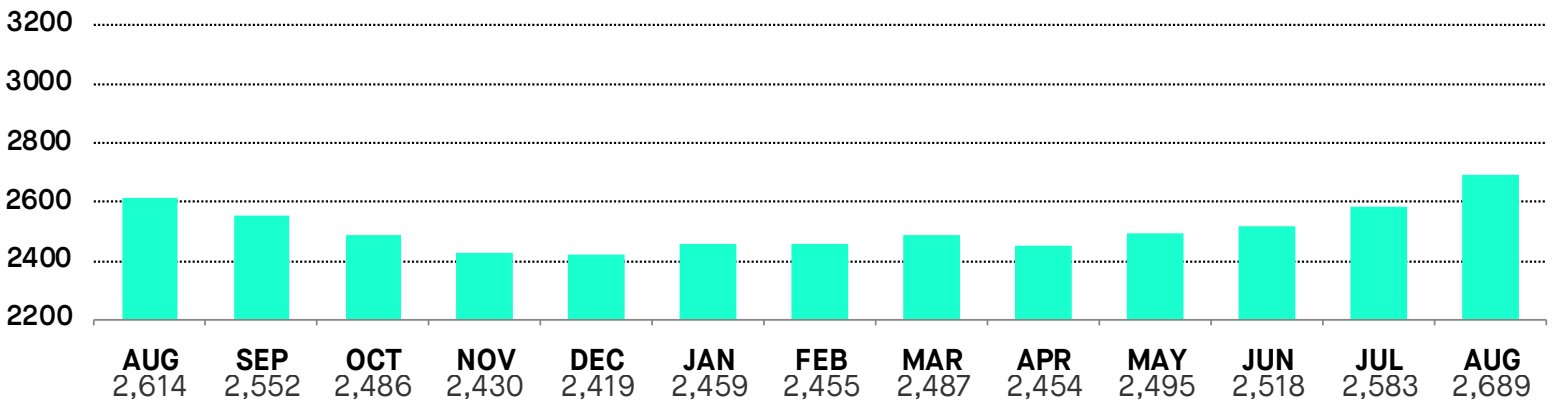
# PRICE TRENDS: PARK SLOPE

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN PARK SLOPE INCREASED BY 4.91%.

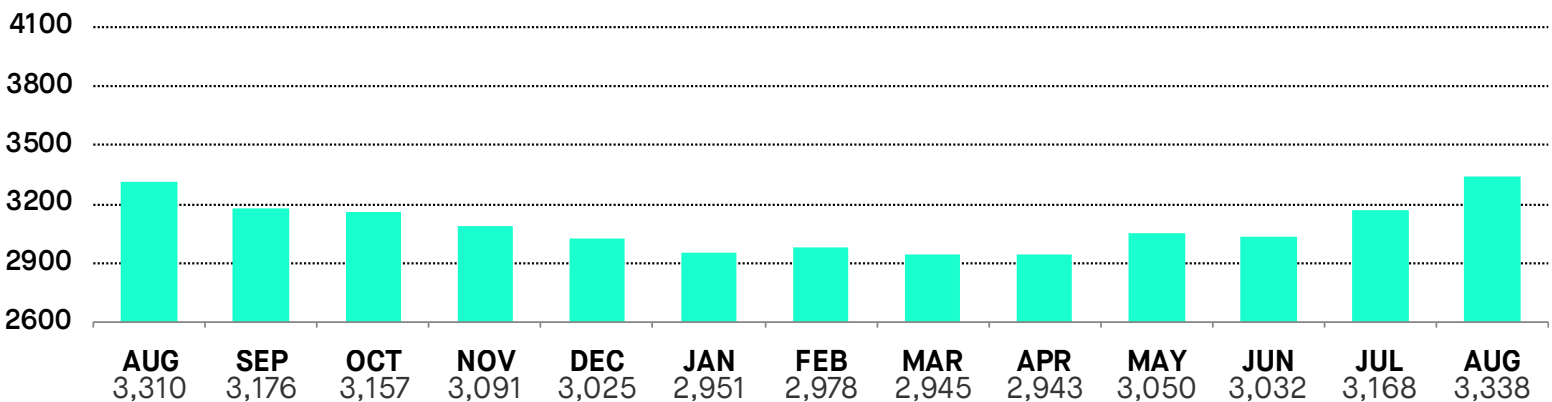
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



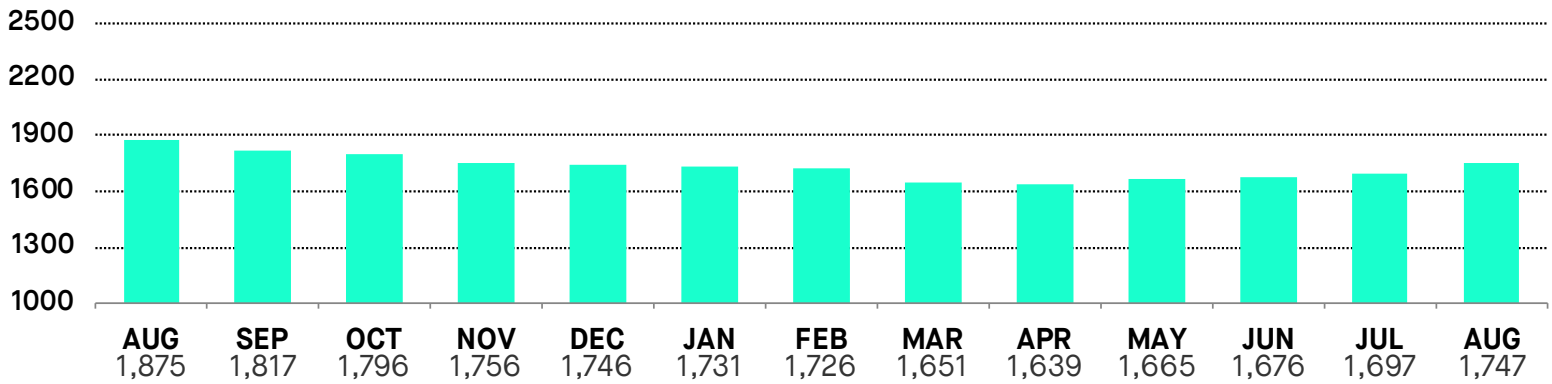
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



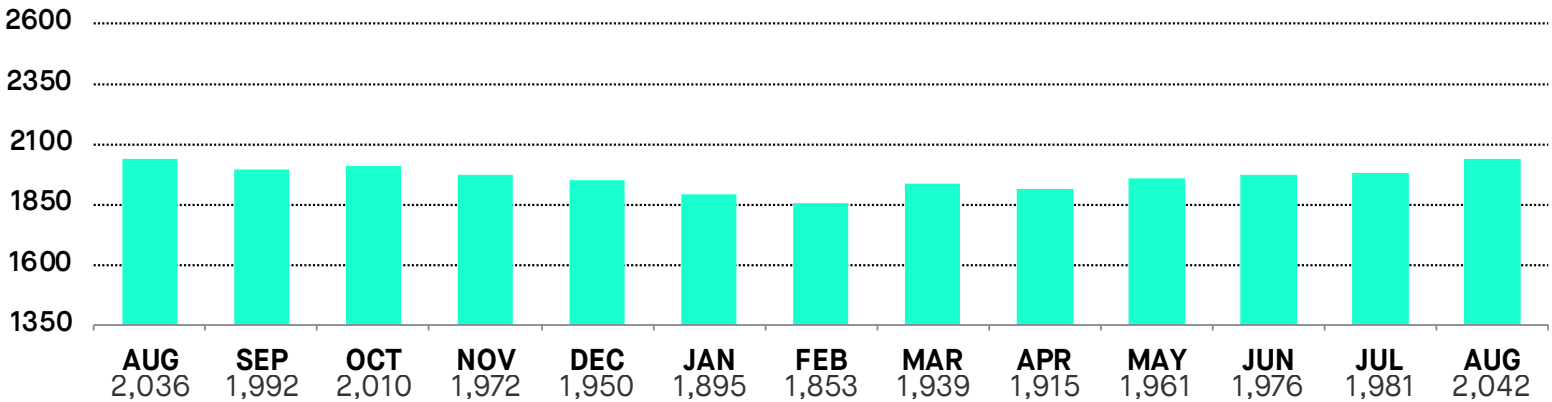
# PRICE TRENDS: PLG/FLATBUSH

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE PROSPECT LEFFERTS GARDENS/FLATBUSH INCREASED BY 2.30%.

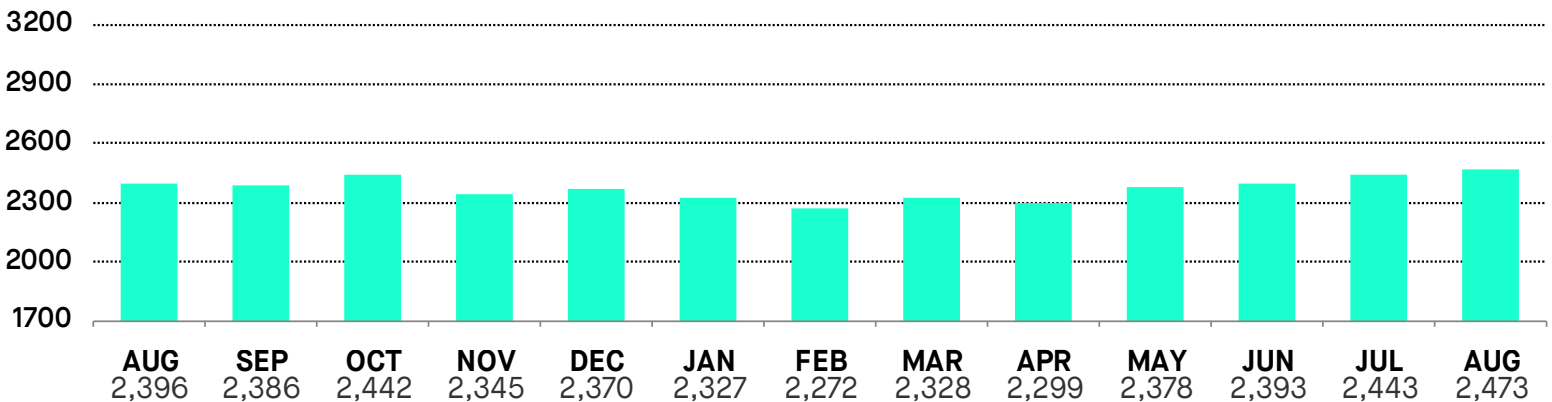
PROSPECT LEFFERTS GARDEN/FLATBUSH STUDIO PRICE TRENDS OVER 13 MONTHS



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



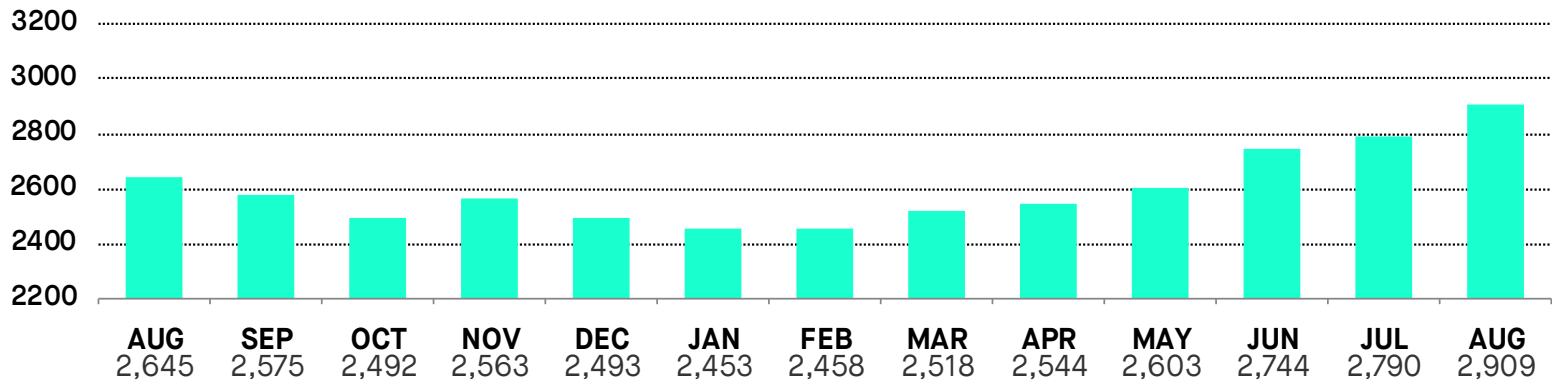
PROSPECT LEFFERTS GARDEN/FLATBUSH TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



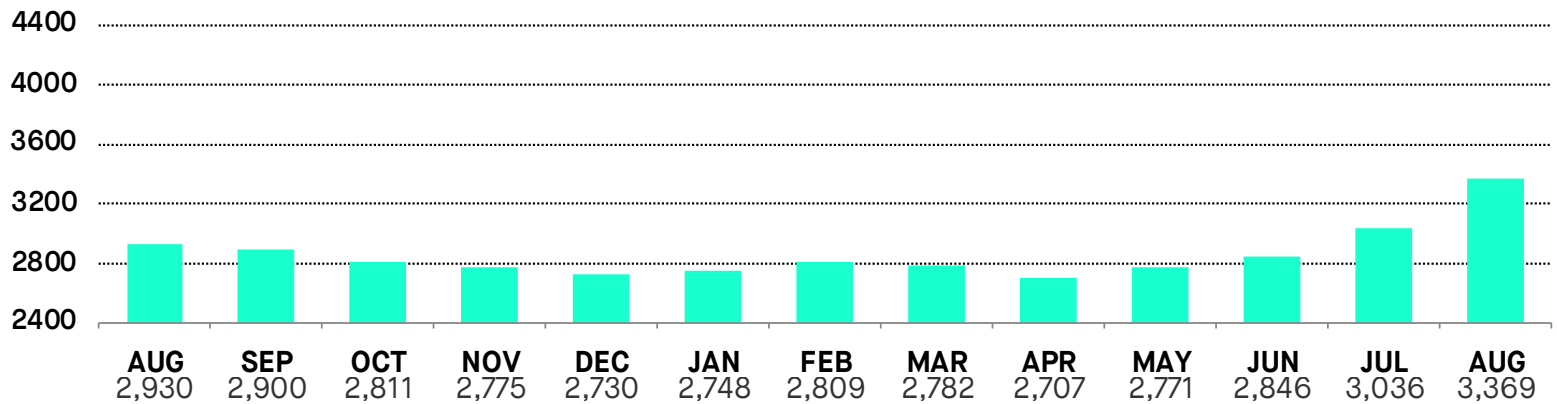
# PRICE TRENDS: WILLIAMSBURG

THE AVERAGE RENTAL PRICE IN WILLIAMSBURG INCREASED BY 6.97% THROUGH AUGUST.

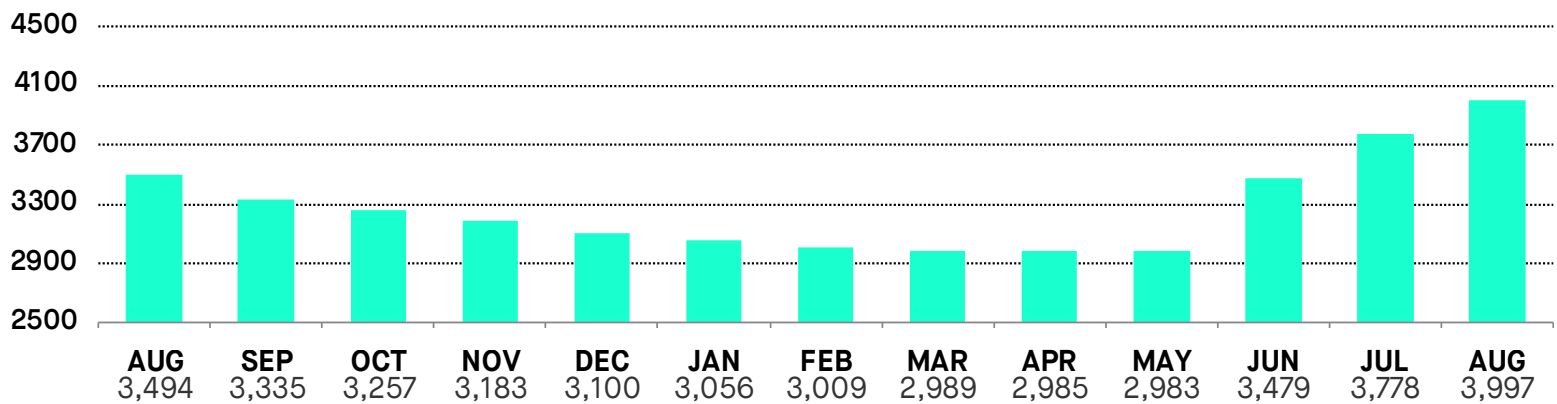
## WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



## 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.

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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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