



THE BROOKLYN RENTAL MARKET REPORT

DECEMBER 2011

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INTRODUCTION



MNS is proud to present the December 2011 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



An Upward trend: Clinton Hill showed the largest increase this month in rental prices across the board. The majority of the rental market here is individual rentals inside condo product, which can be up to 10% higher than the average rental unit.

Boerum Hill Deals: With a consistent downward trend this fall, Boerum Hill, although with little inventory, has the largest decrease of 2.4% from last month. This neighborhood was also the only one to have a decrease in the two-bedroom category. Two bedrooms, on average in Brooklyn increased 2% from last month.

Williamsburg Value: If you're priced out of a two-bedroom apartment in Manhattan, check out Williamsburg as a great alternative. With an average monthly rent just under \$3700, compared to the Manhattan overall average of \$5,000, you and your roommate can each save \$650 per month

Greatest Changes Since November:

Studios – Greenpoint – **Down 5.7% (\$111)**

One-bedrooms – Brooklyn Heights – **Down 4.9% (\$150)**

Two-bedrooms – Boerum Hill – **Down 3.0% (\$107)**

Year-over-year Changes:

Brooklyn Rents: Dec '10 vs Dec '11			
	Dec'10	Dec '11	Change
Studios	1,617	1,706	5.5%
One-Bedrooms	2,145	2,308	7.6%
Two-Bedrooms	2,666	2,951	10.7%

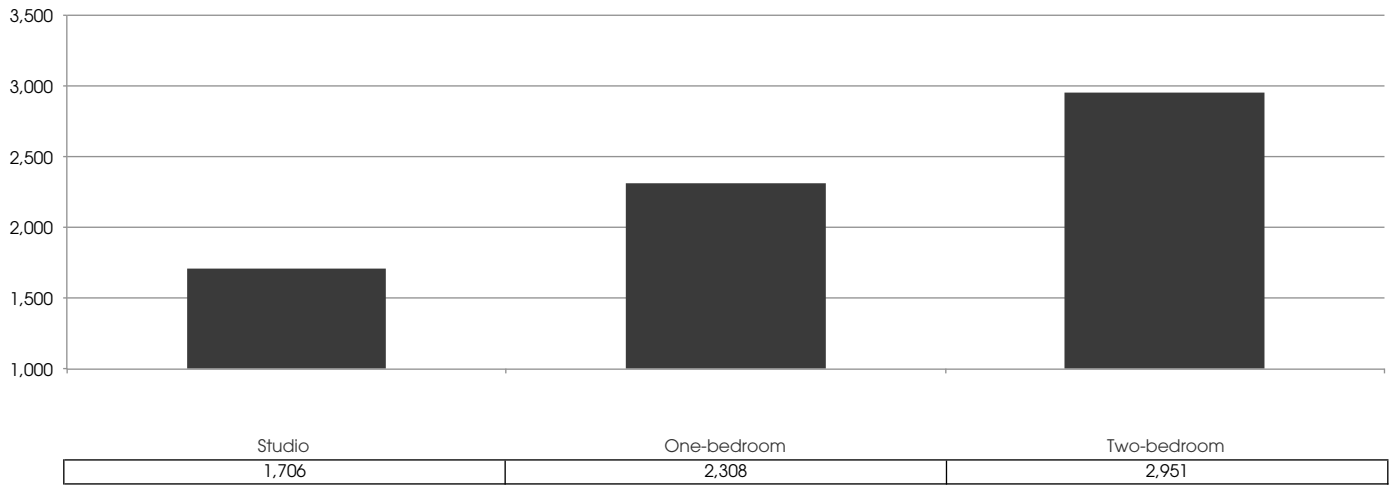
Notable Trends:

Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	DUMBO \$2,592	Bed Stuy \$1,100
One-Bedrooms	DUMBO \$3,530	Bay Ridge \$1,265
Two-Bedrooms	DUMBO \$4,910	Bay Ridge \$1,759

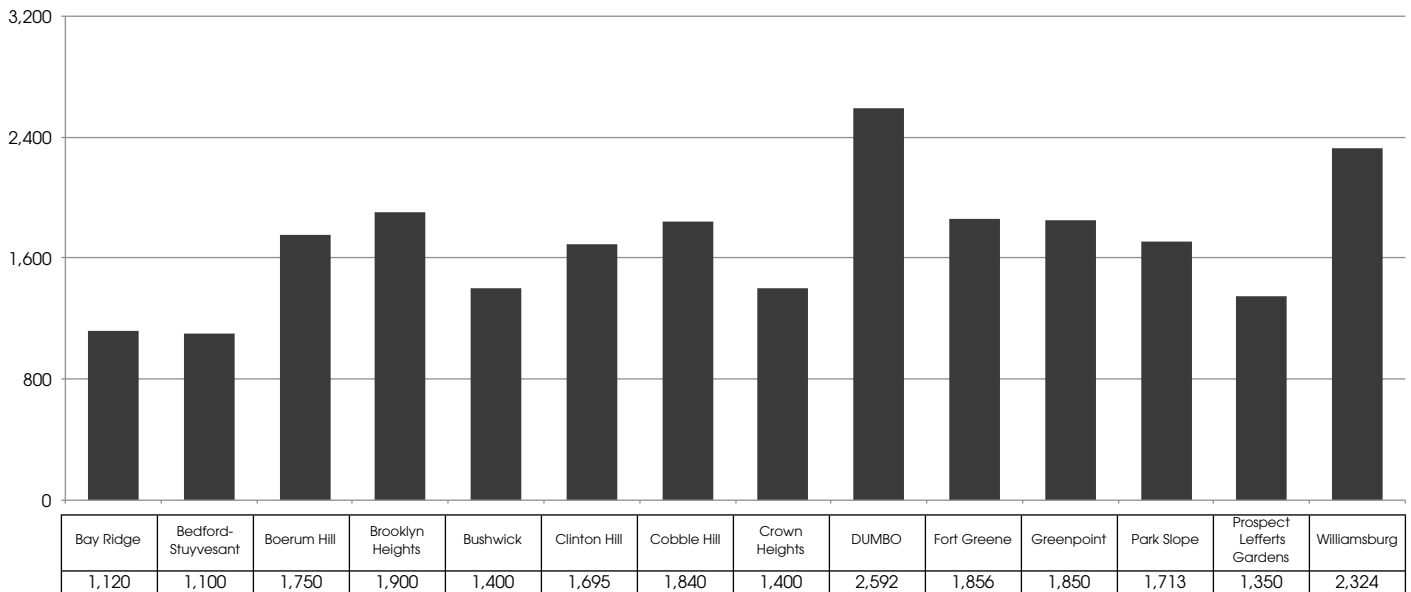
MEAN BROOKLYN RENTAL PRICES



DECEMBER 2011 MEAN BROOKLYN RENTAL PRICES



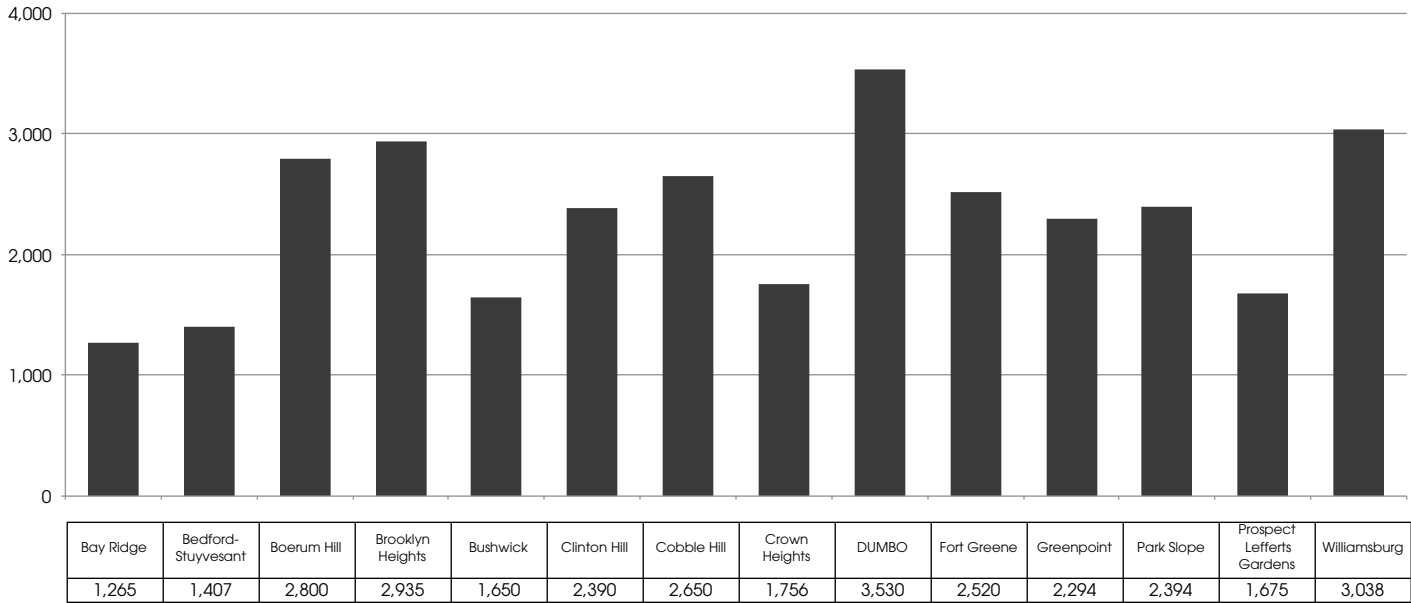
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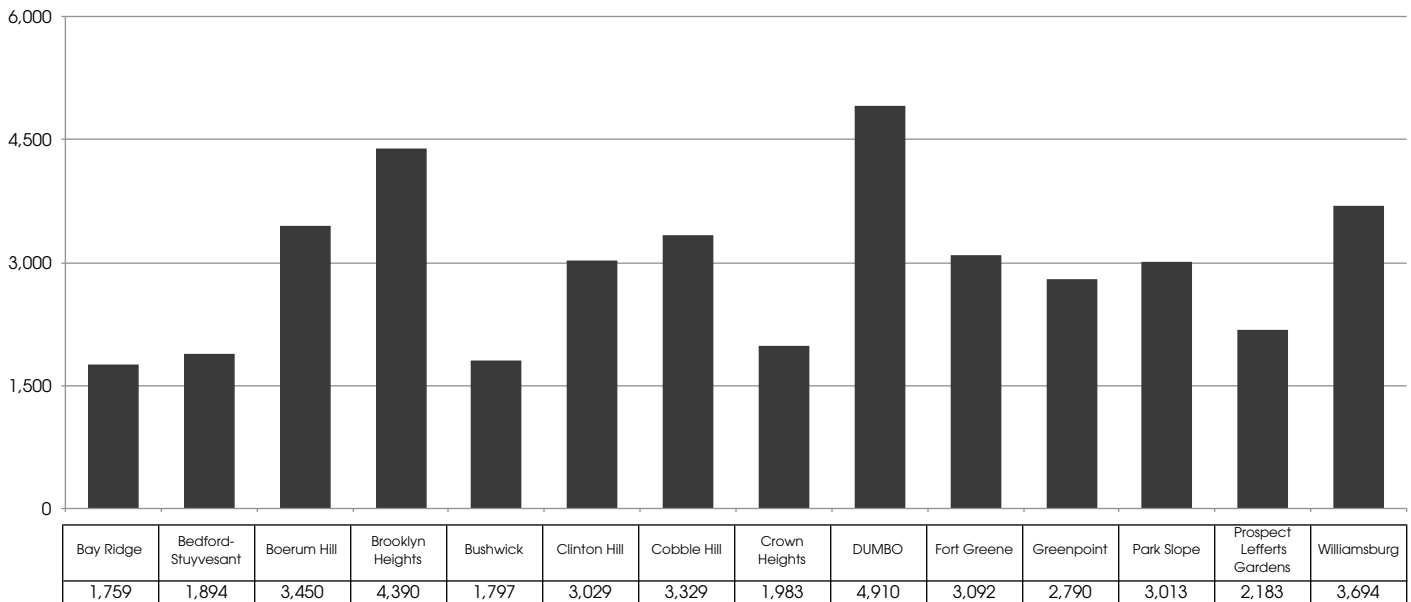
MEAN BROOKLYN RENTAL PRICES



DECEMBER 2011 MEAN ONE-BEDROOM RENTAL PRICES



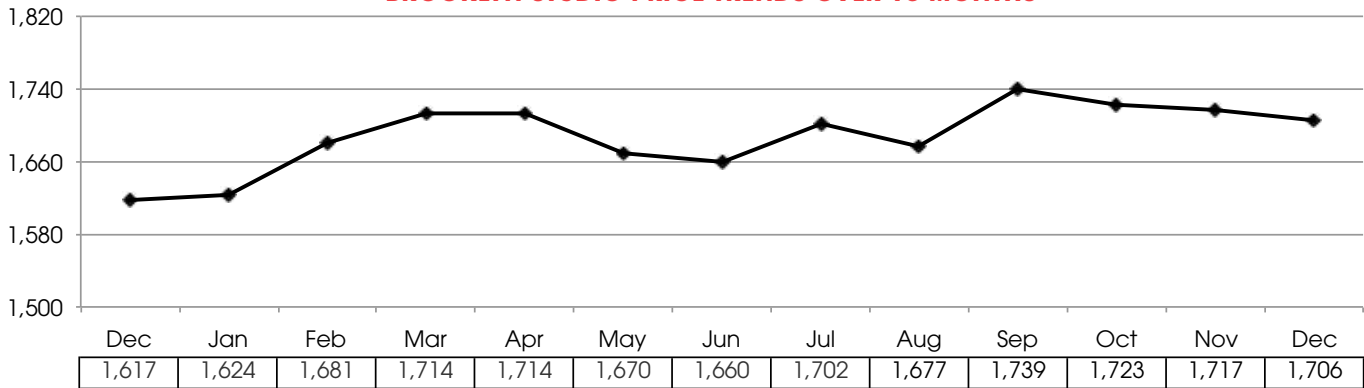
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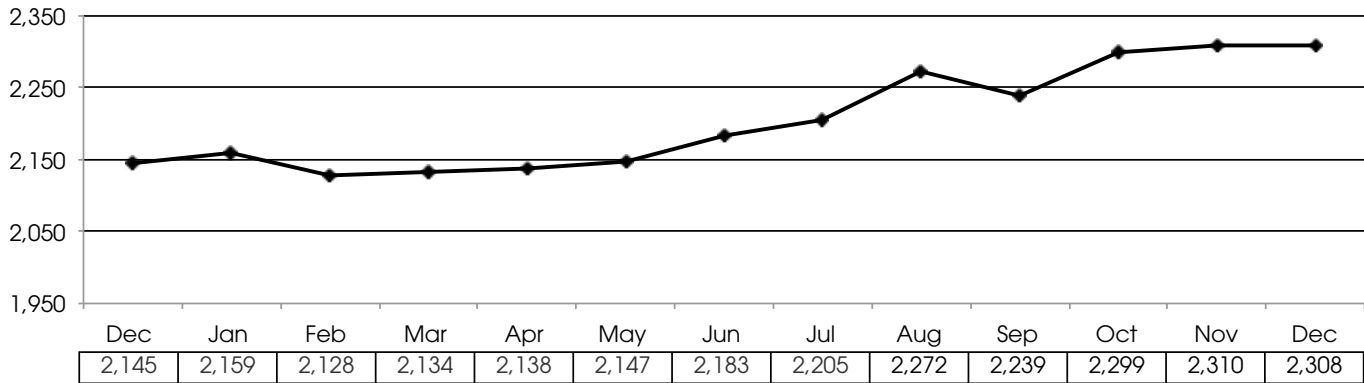
BROOKLYN PRICE TRENDS



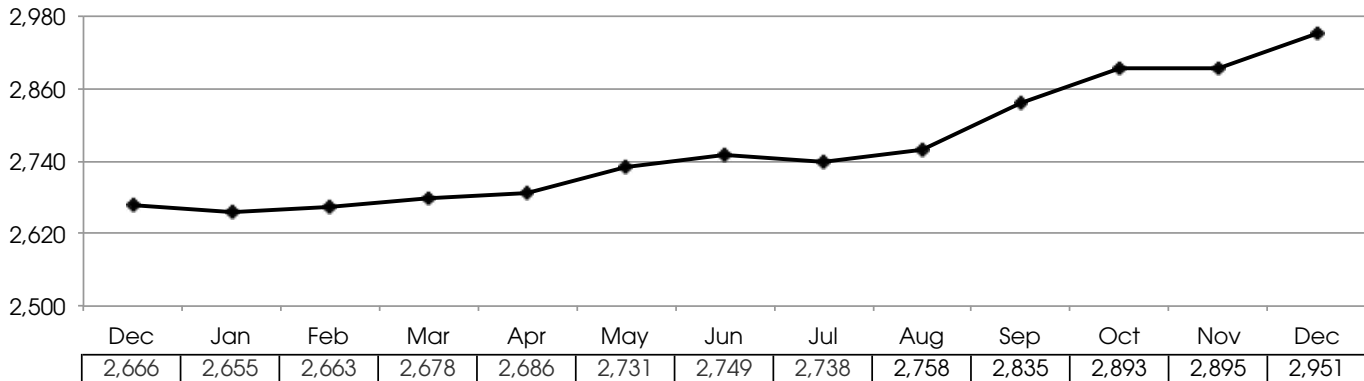
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BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



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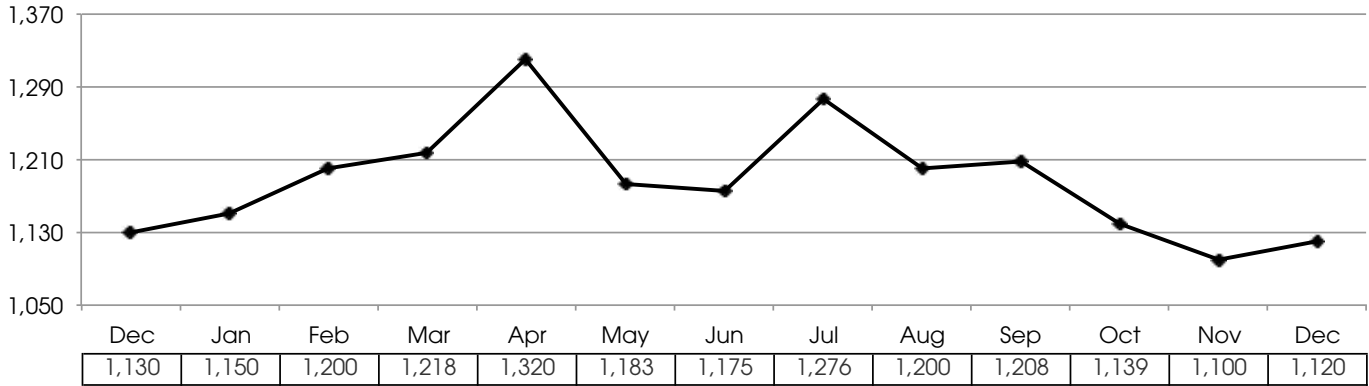


NEIGHBORHOOD PRICE TRENDS

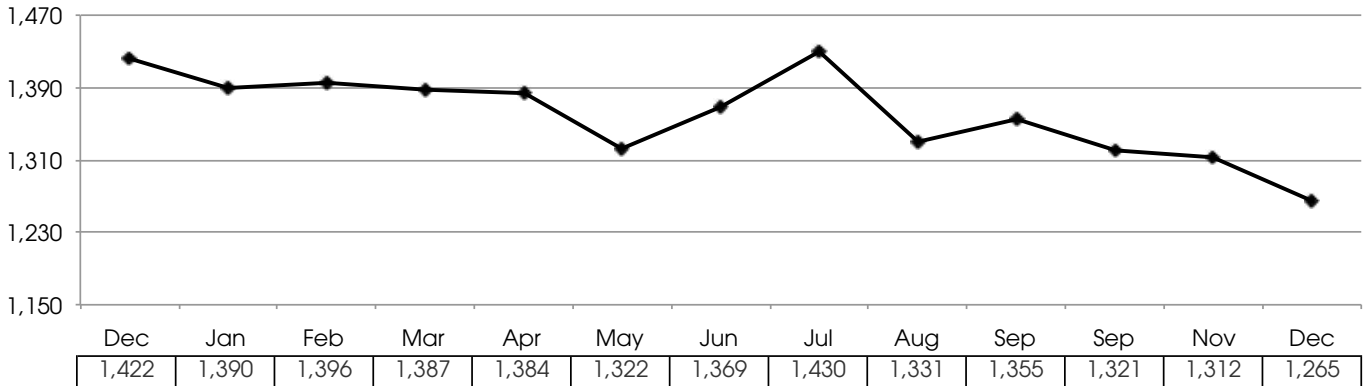
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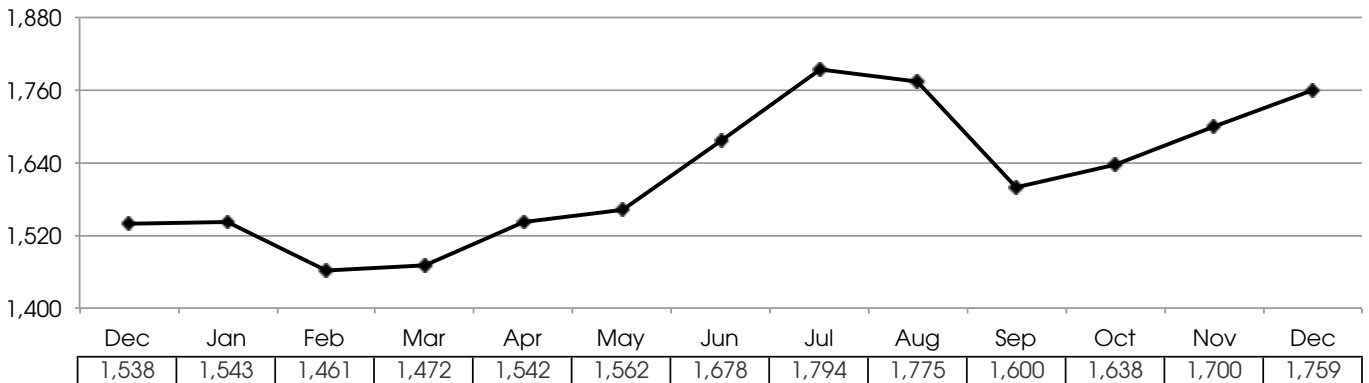
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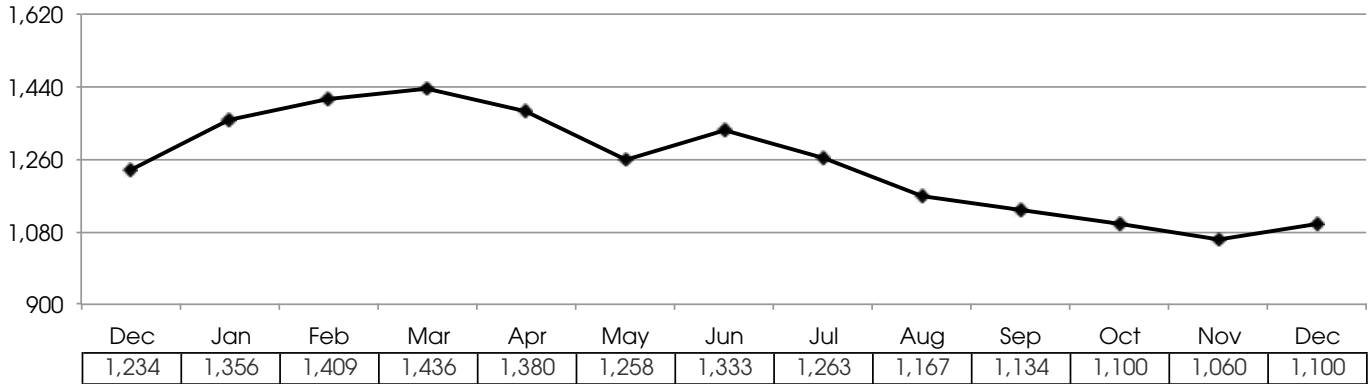
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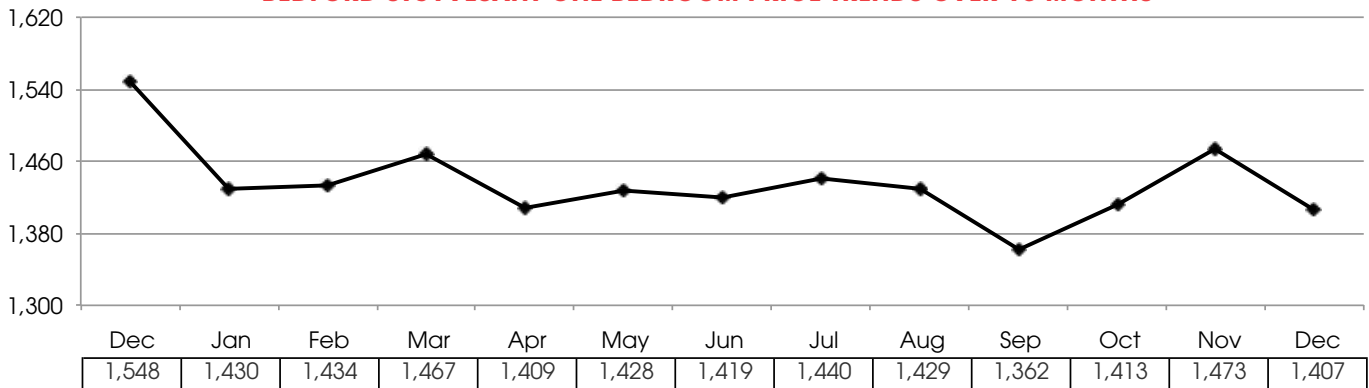
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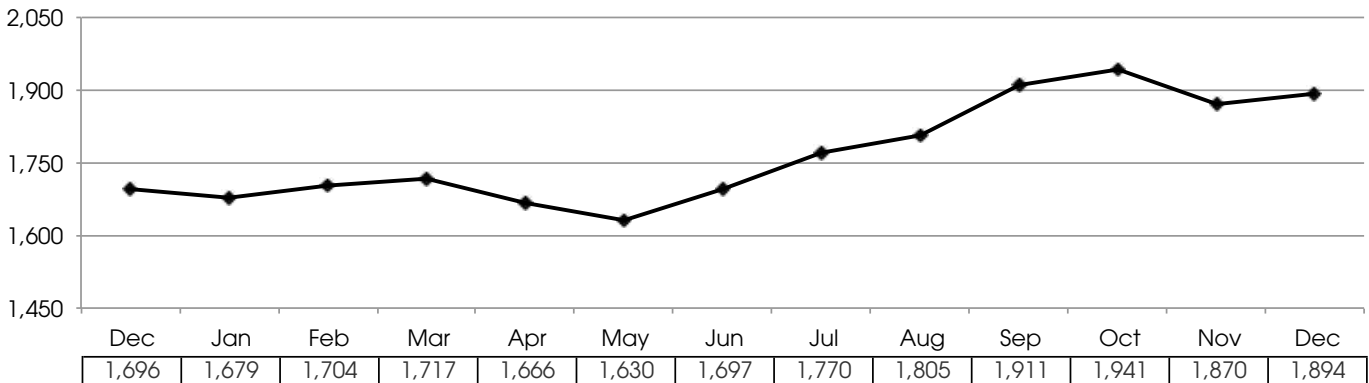
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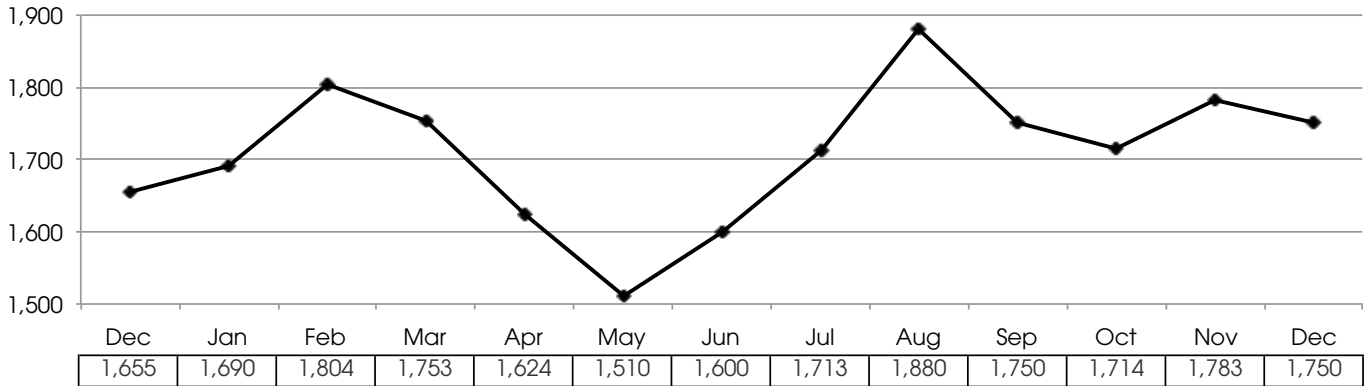
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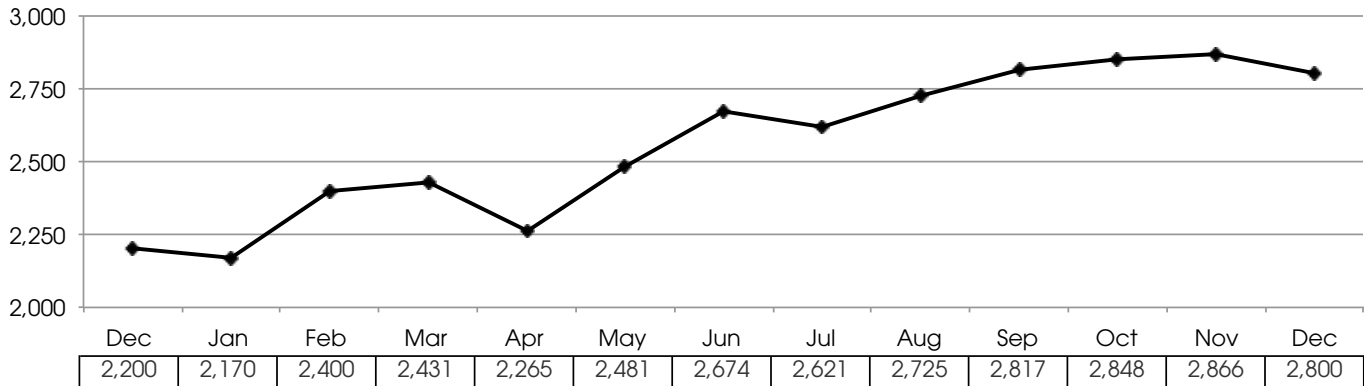
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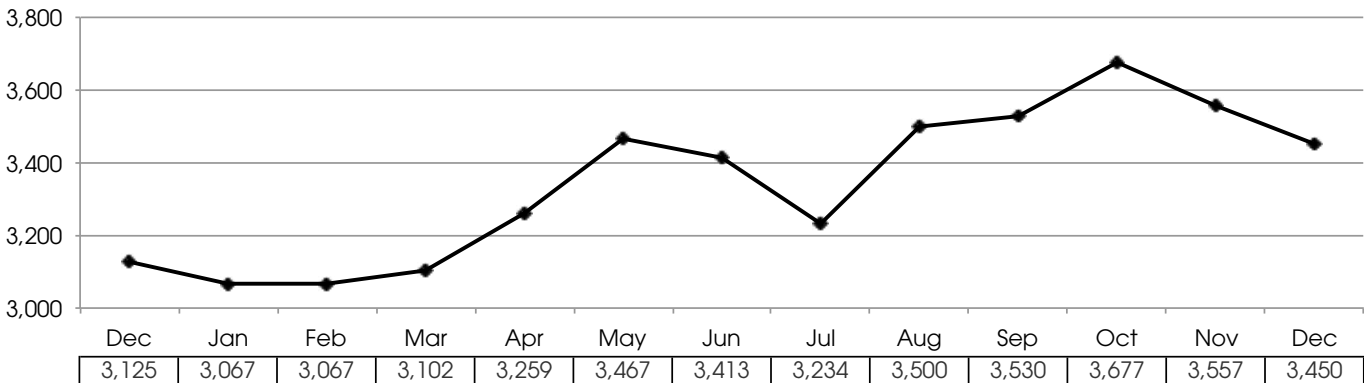
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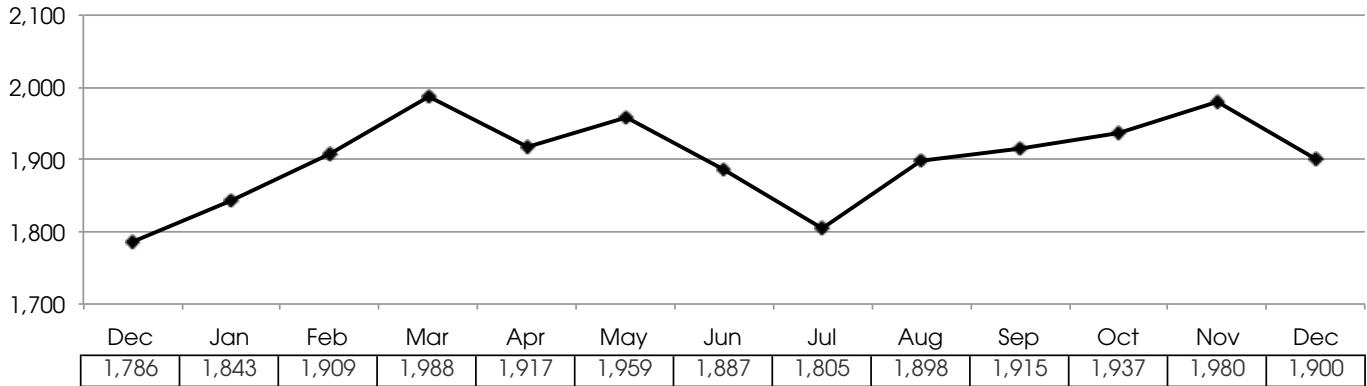
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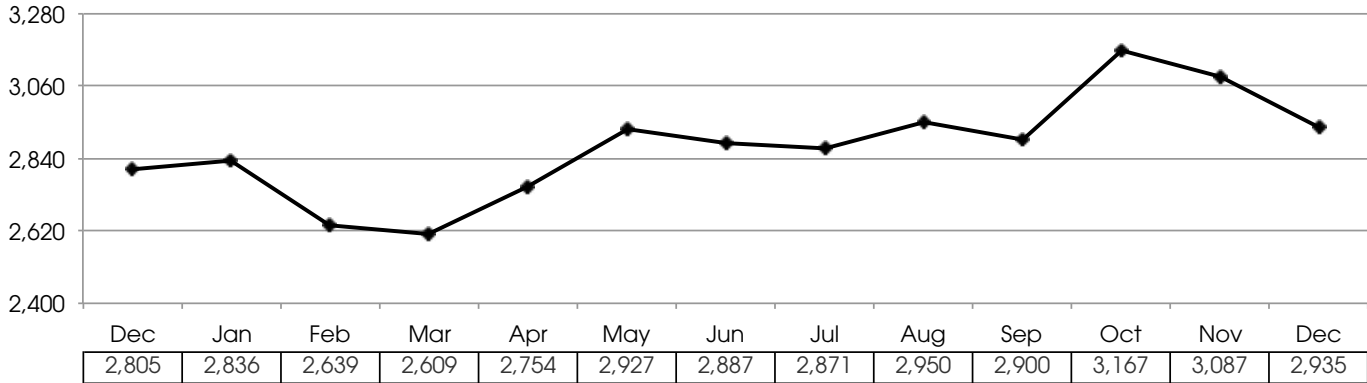
BROOKLYN HEIGHTS



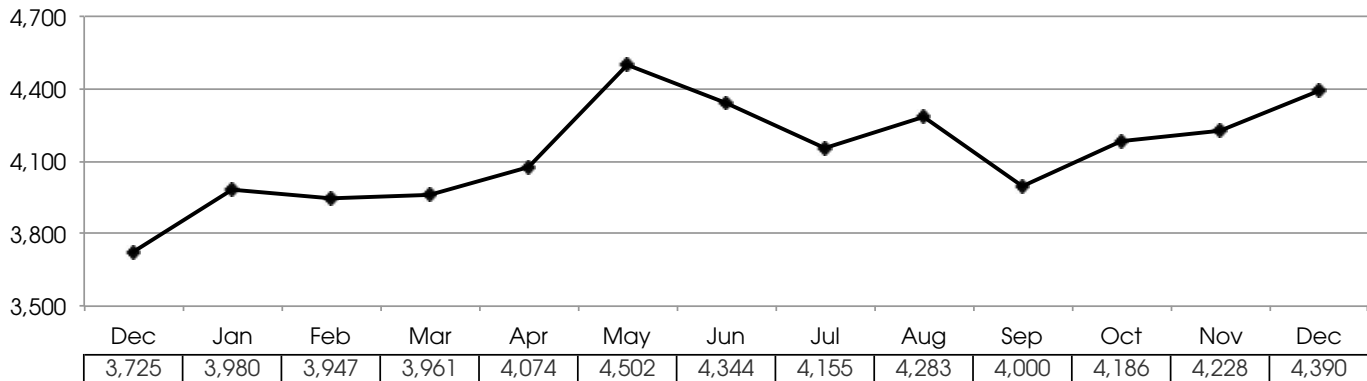
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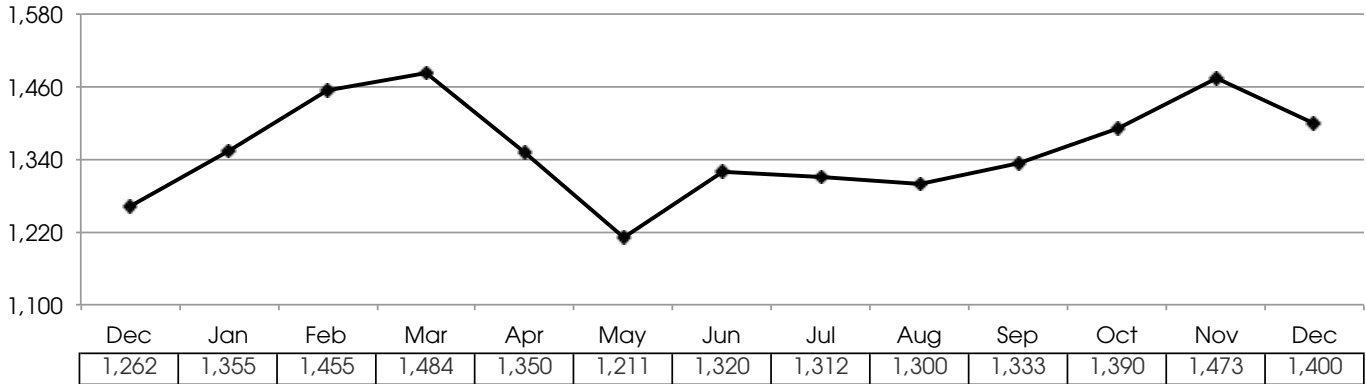


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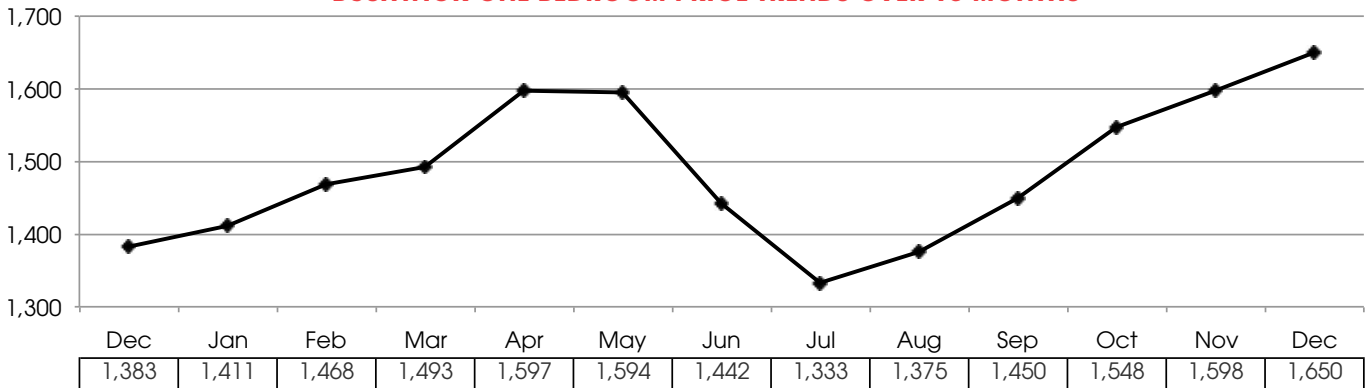
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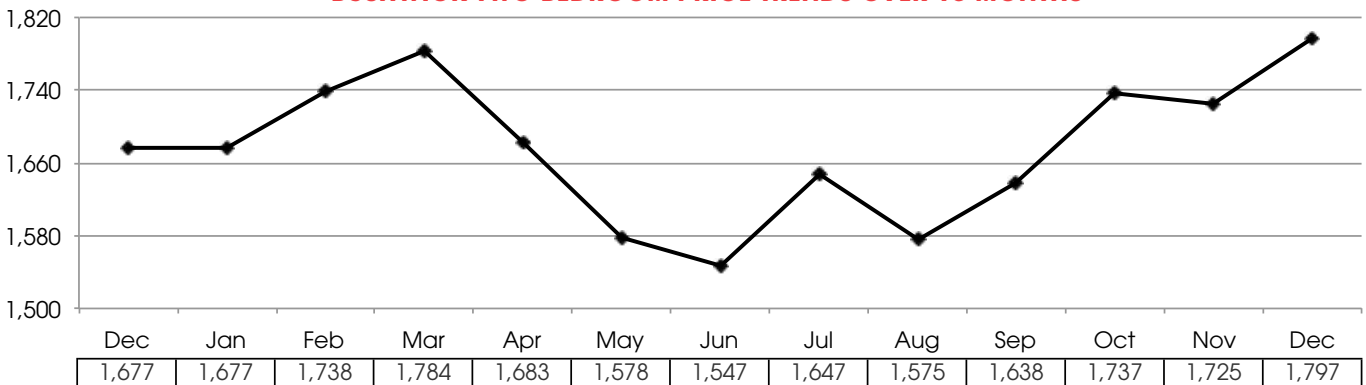
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BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



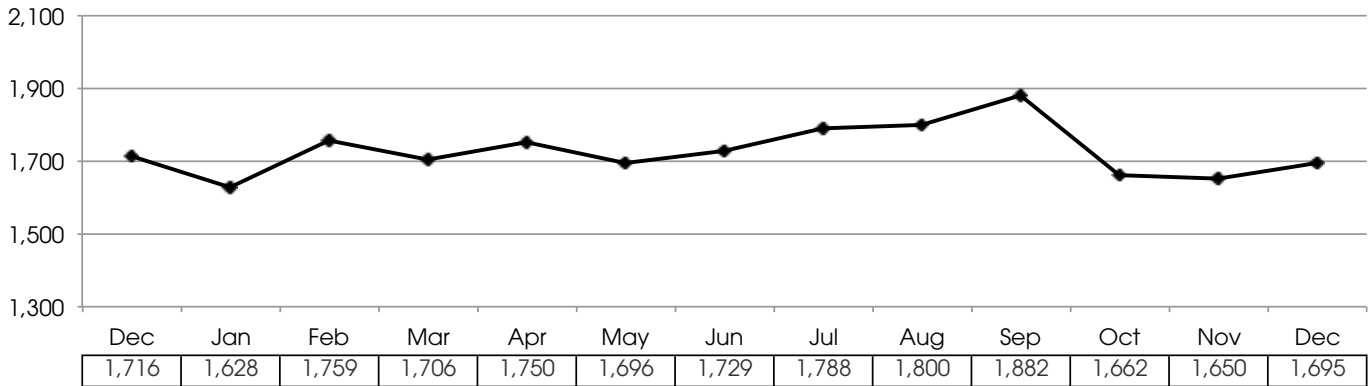
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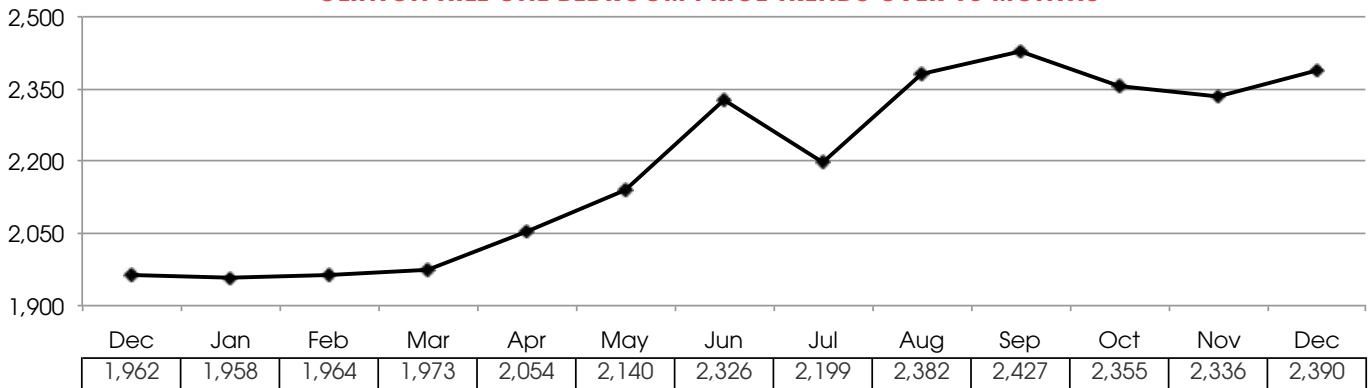
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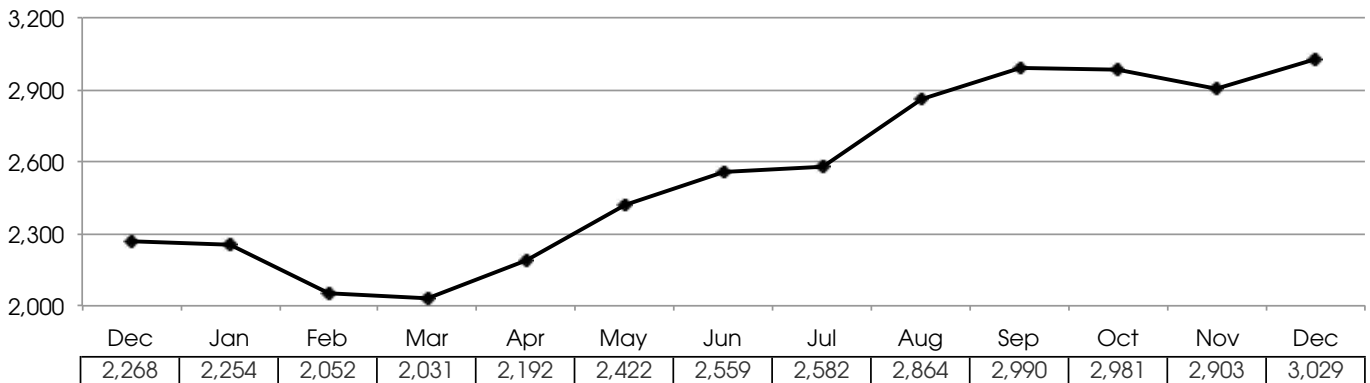
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CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

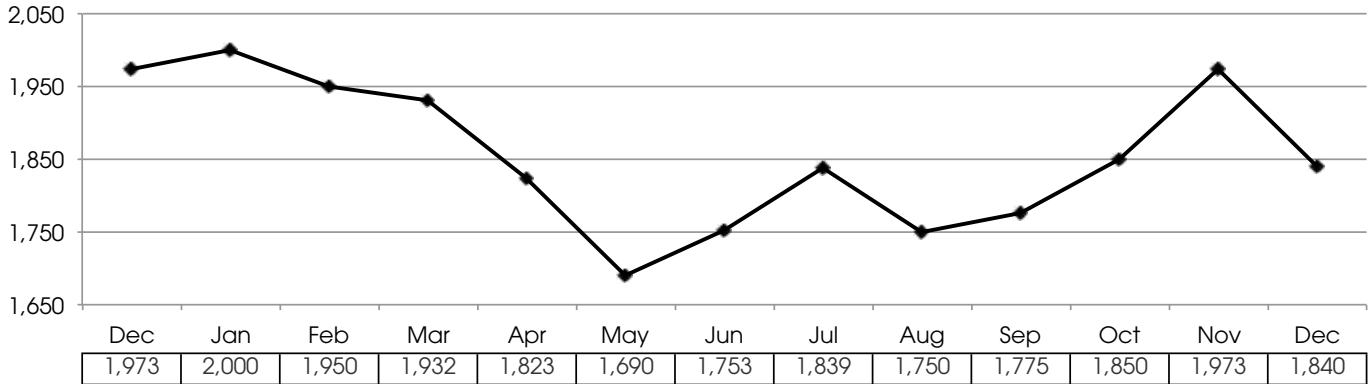


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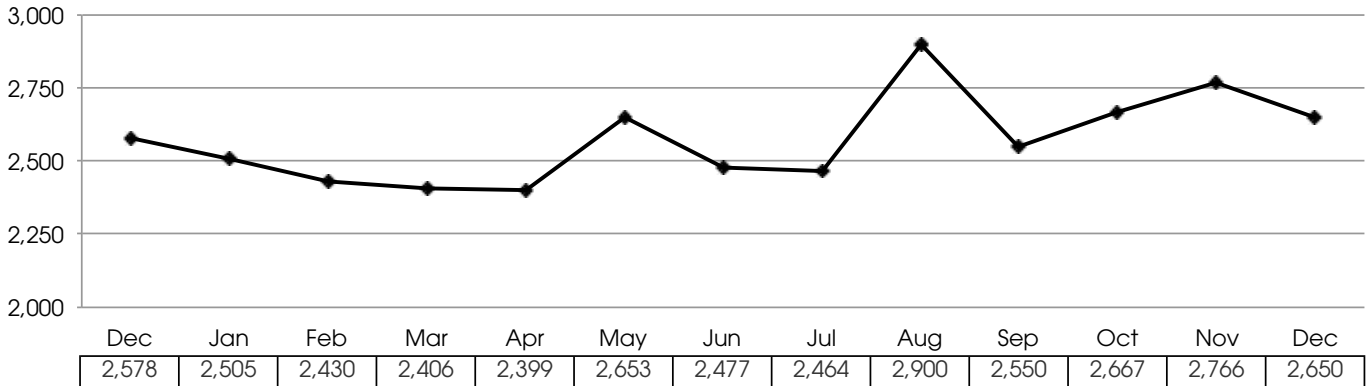
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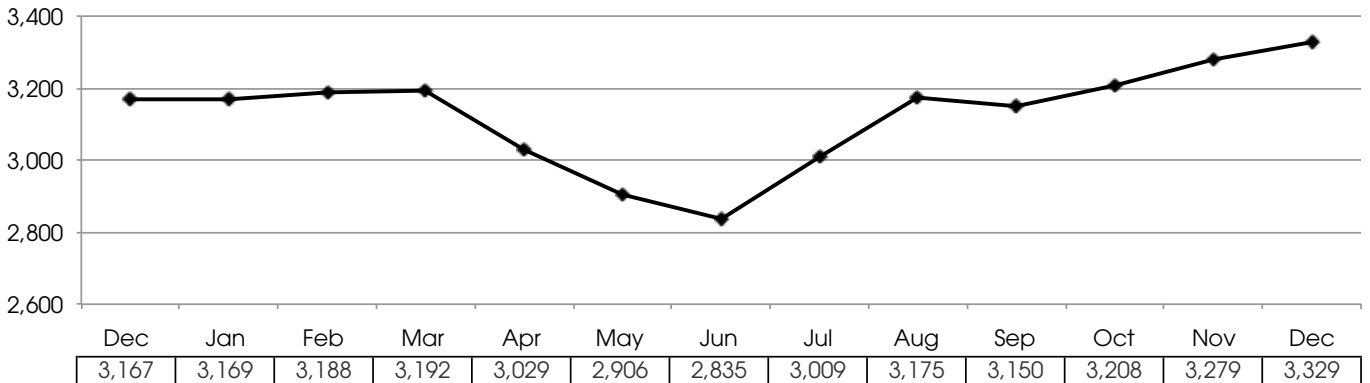
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COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



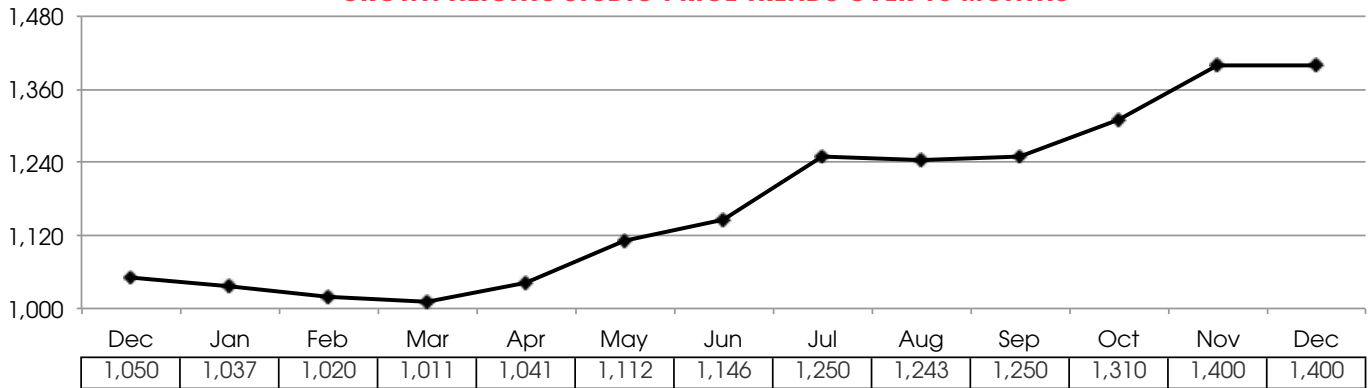
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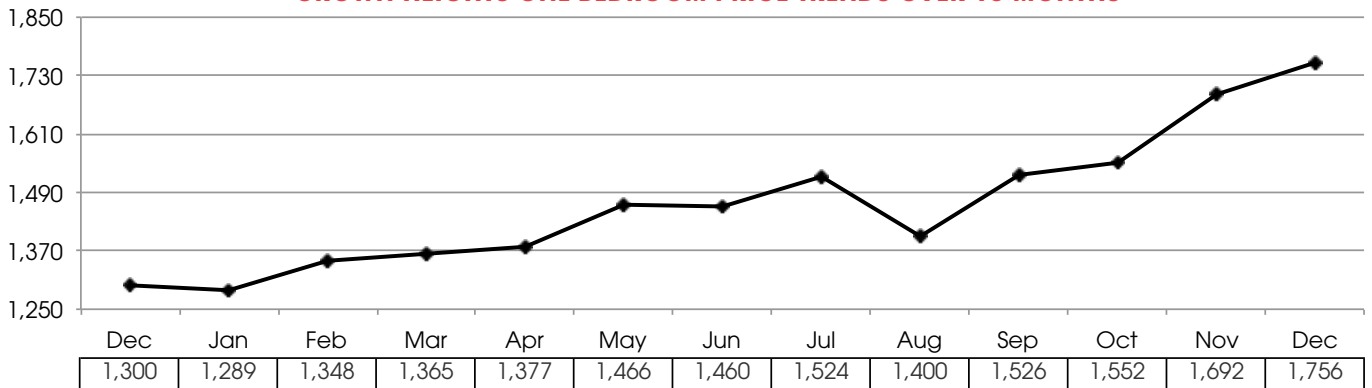
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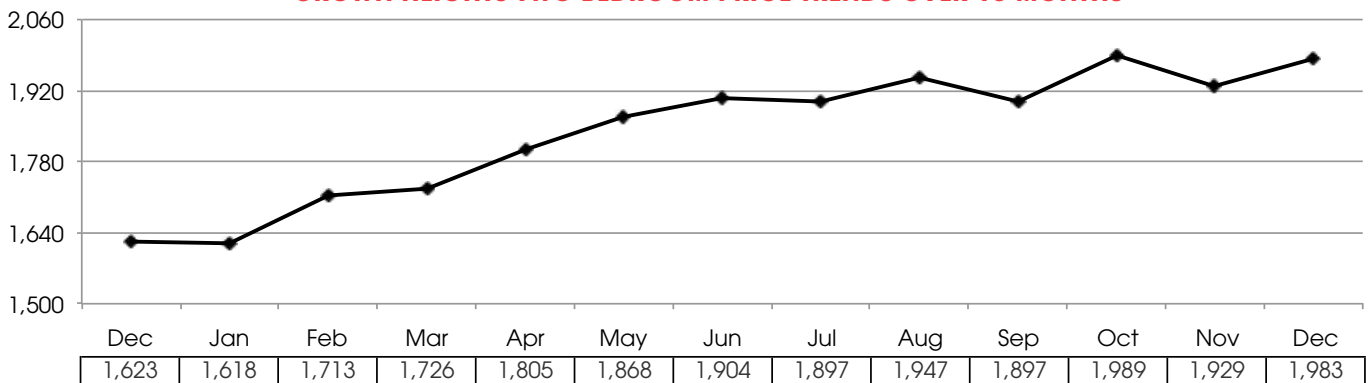
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CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

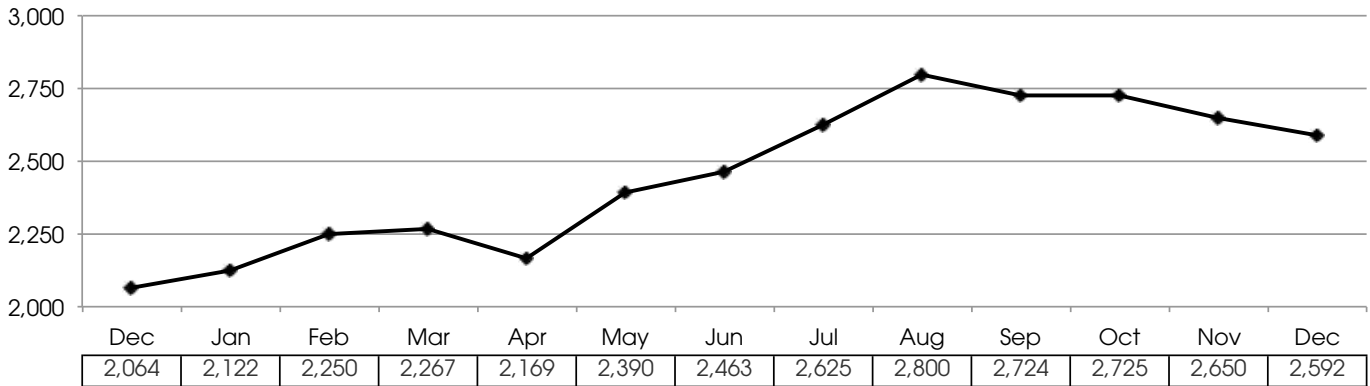


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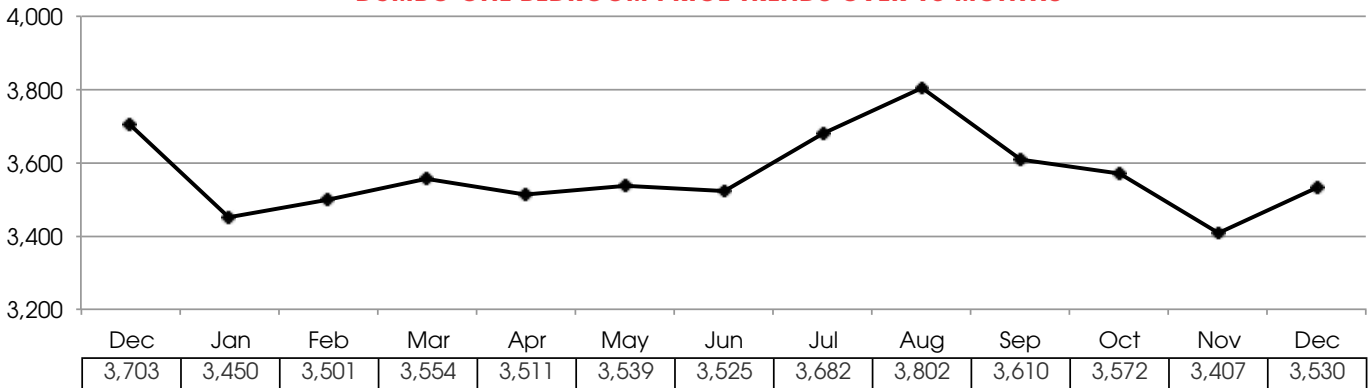
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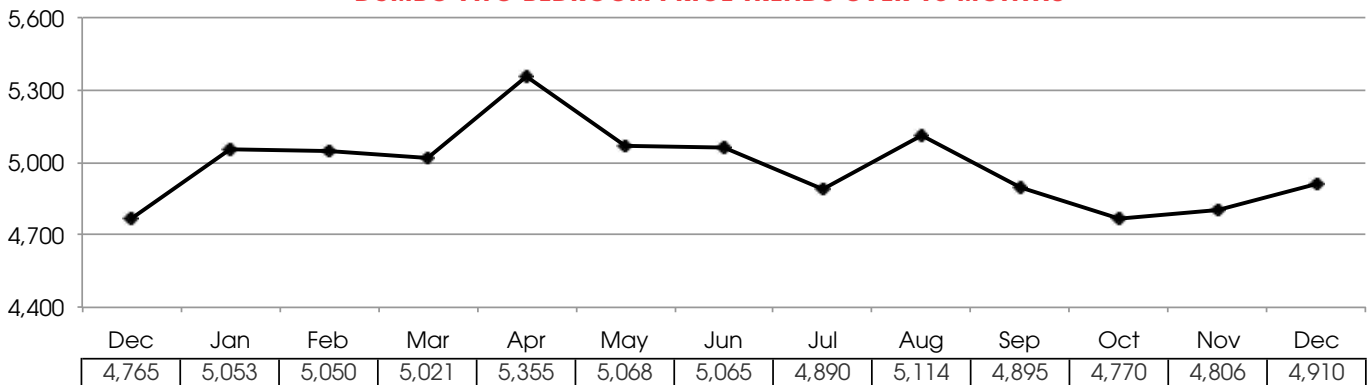
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DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

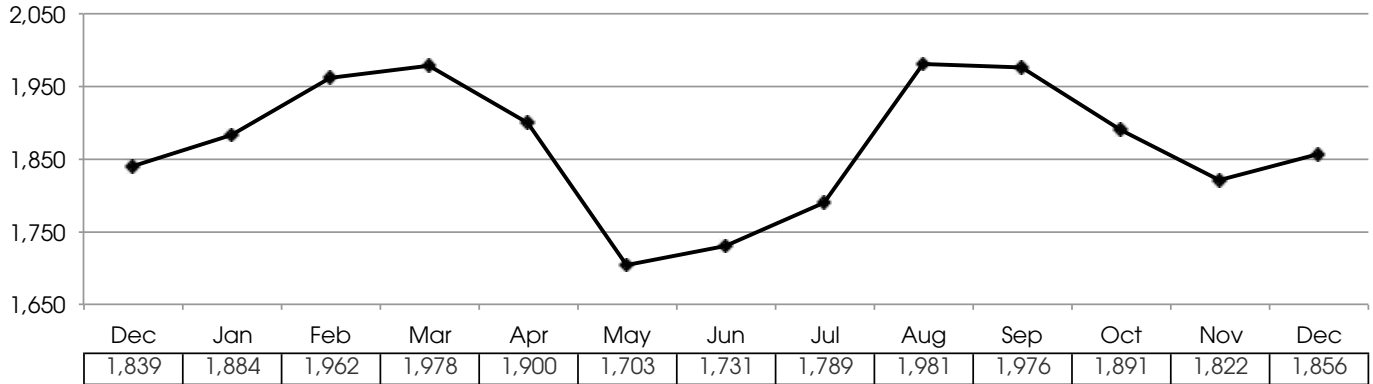


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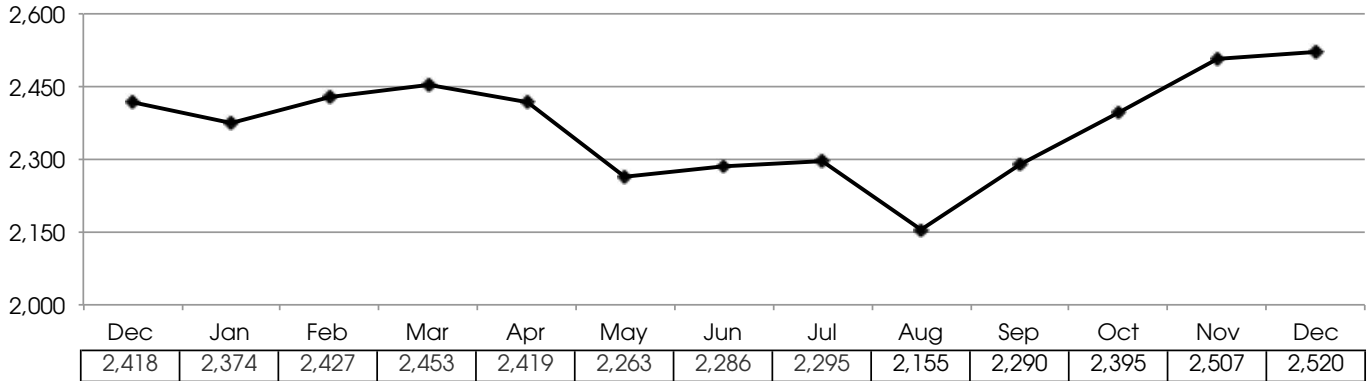
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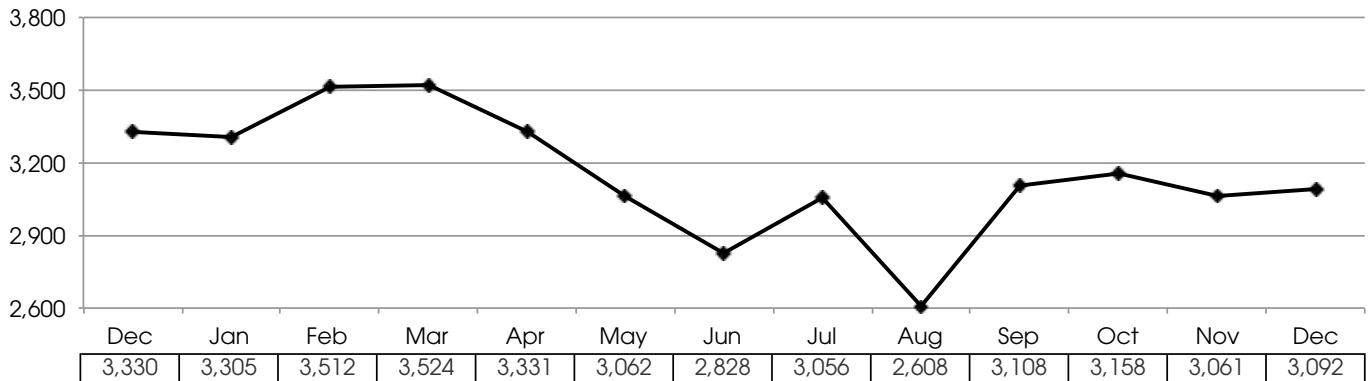
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FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



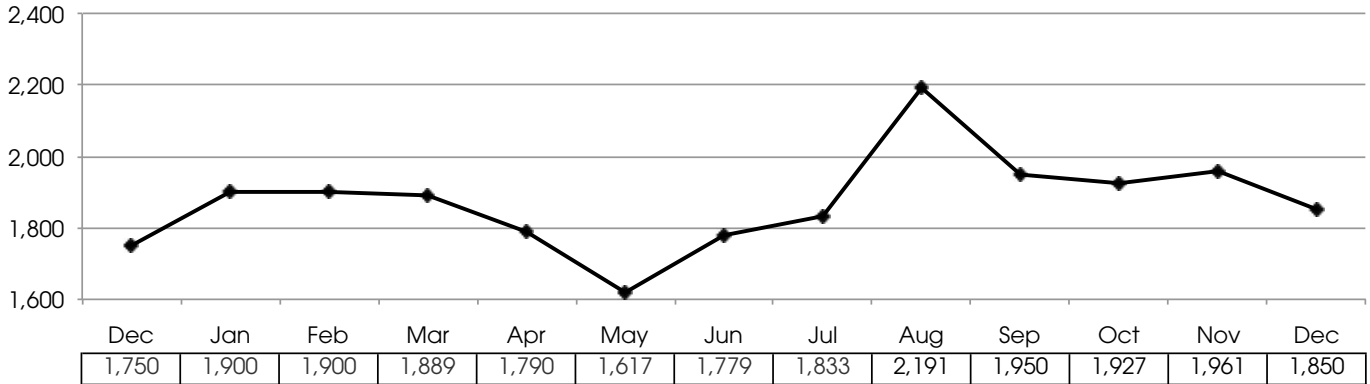
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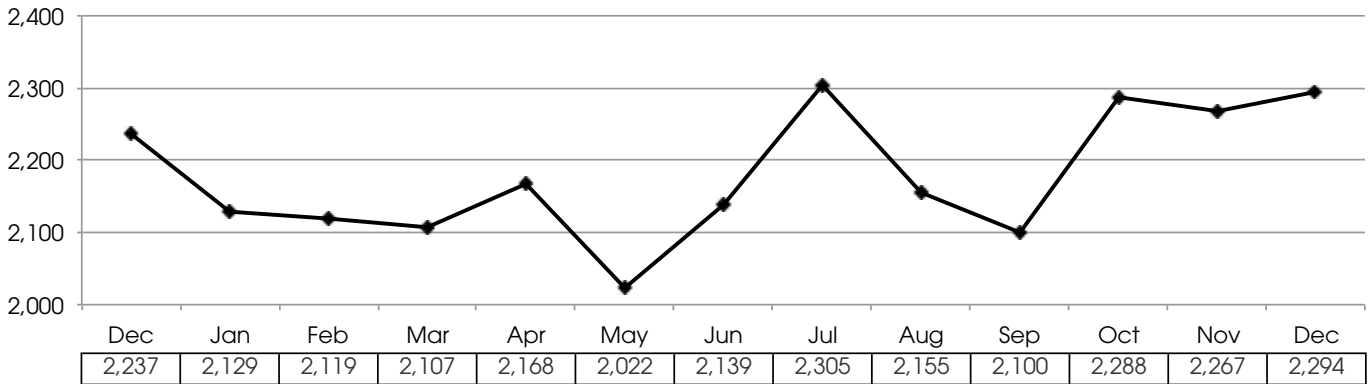
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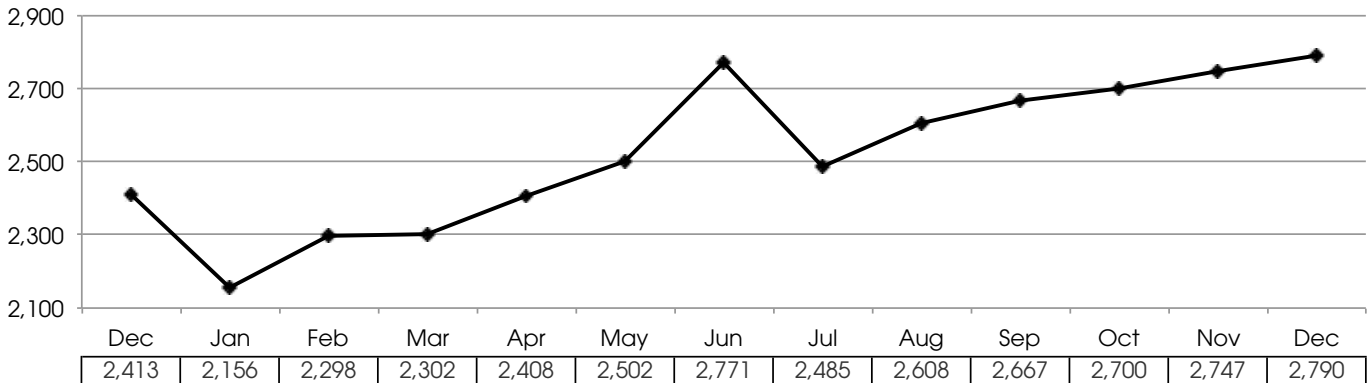
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GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

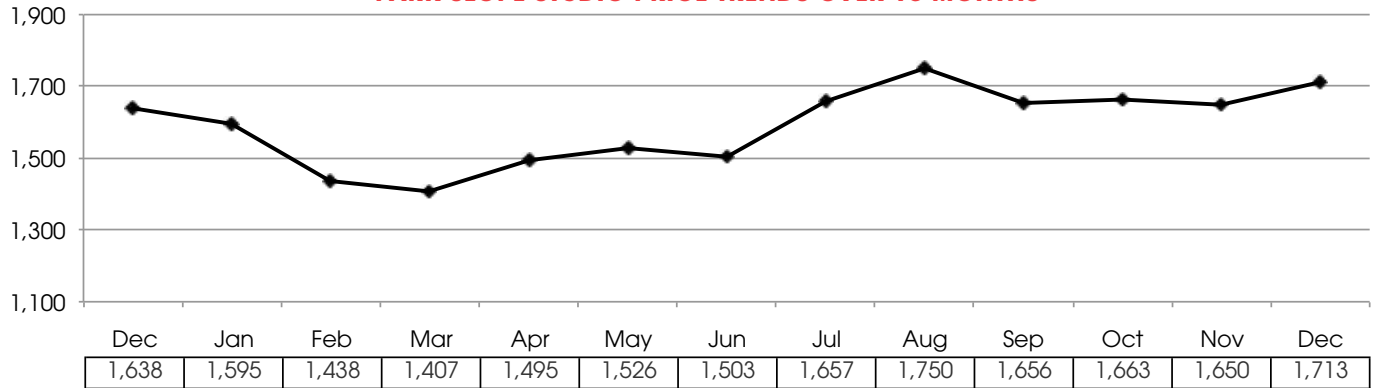


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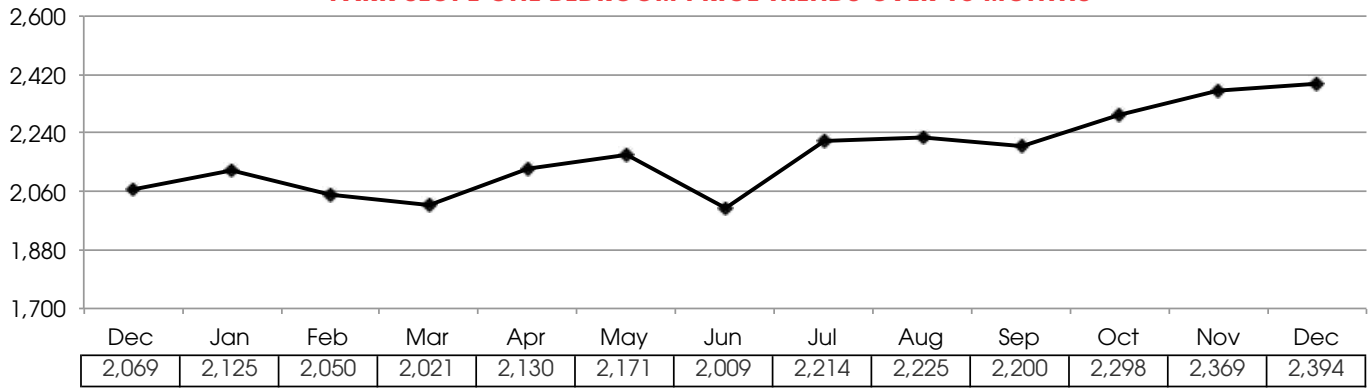
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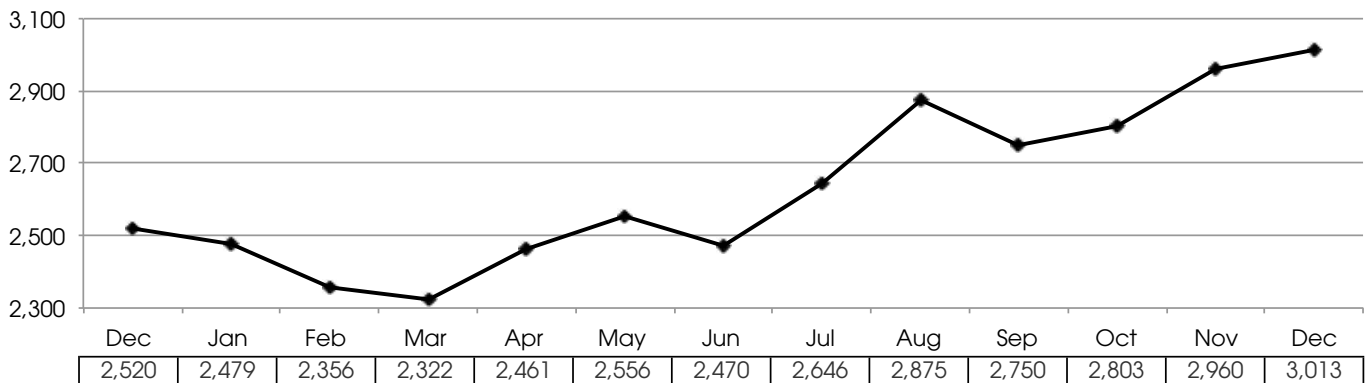
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PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



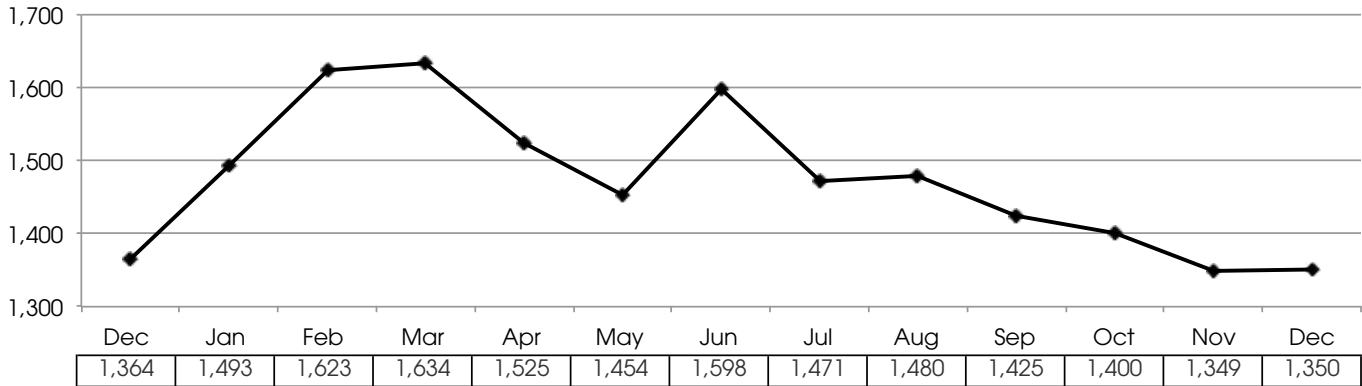
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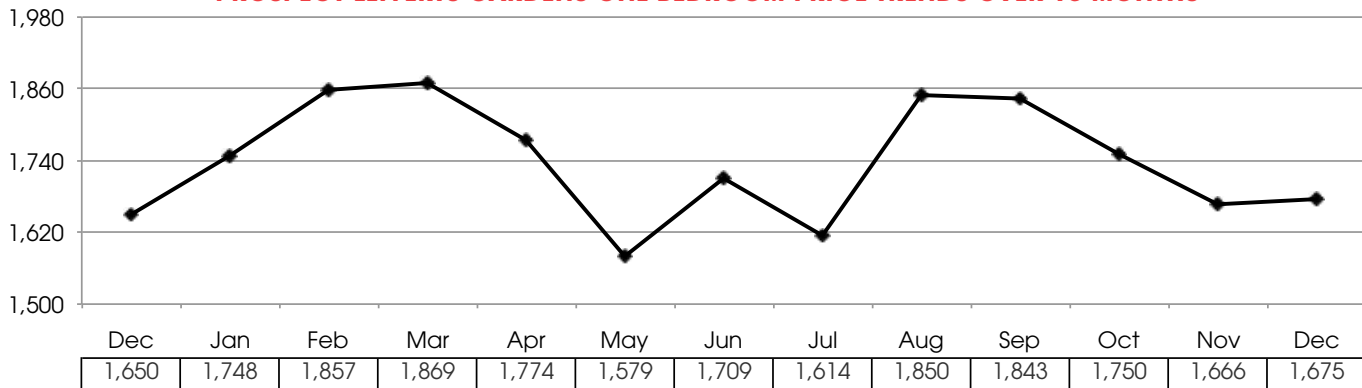
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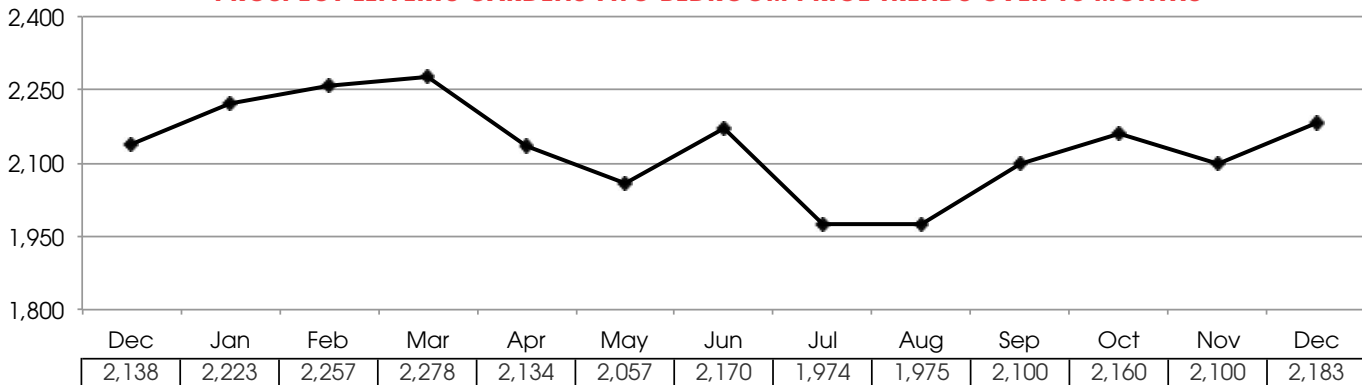
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PROSPECT LEFFERTS GARDENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



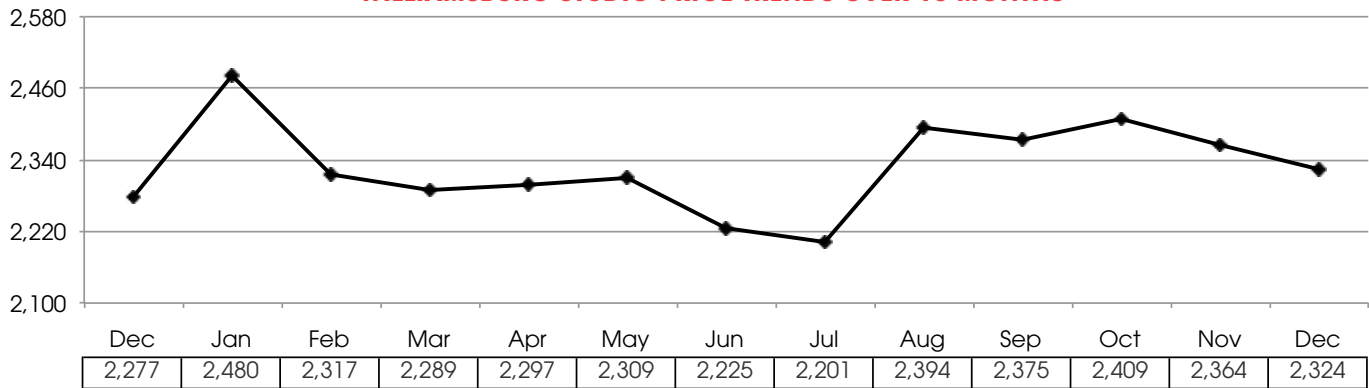
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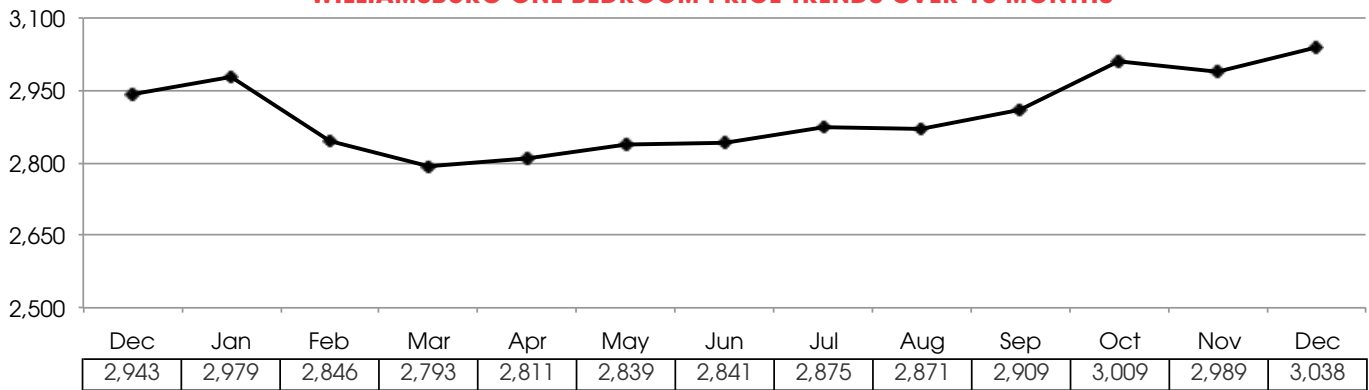
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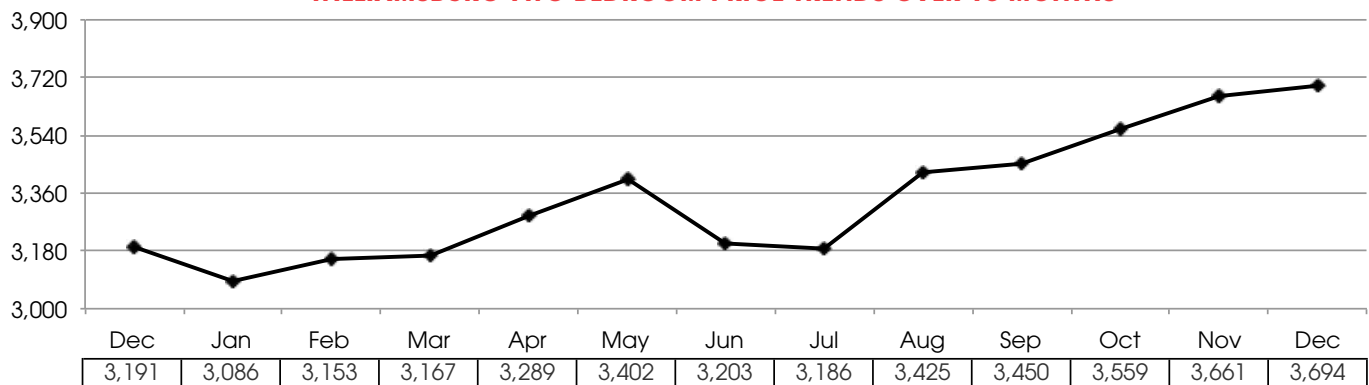
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WILLIAMSBURG ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



WILLIAMSBURG TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



THE REPORT EXPLAINED



The Brooklyn Rental Market Report is **the only report that 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 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 Manhattan 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).

