



THE BROOKLYN RENTAL MARKET REPORT

JANUARY 2012

TABLE OF CONTENTS



Introduction	3
A Quick Look	4
Mean Brooklyn Rental Prices	5
Brooklyn Price Trends	7
Neighborhood Price Trends	
Bay Ridge	8
Bedford-Stuyvesant	9
Boerum Hill	10
Brooklyn Heights	11
Bushwick	12
Clinton Hill	13
Cobble Hill	14
Crown Heights	15
Dumbo	16
Fort Greene	17
Greenpoint	18
Park Slope	19
Prospect Lefferts Gardens	20
Williamsburg	21
The Report Explained	22

INTRODUCTION



MNS is proud to present the January 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



No price movement overall: This month average prices for Brooklyn inched down about \$10. For the neighborhoods that had larger price decreases, there were other neighborhoods picking up the slack and increasing rents. Williamsburg had an overall average price increase of \$26 from December, whereas Fort Greene jumped down that same \$26 from December, generating a virtually flat month to month change for rents in Brooklyn.

Spot Light on - Cobble Hill: Compared to last month, this neighborhood had the highest overall increase in rents. On an annual comparison, two-bedrooms have come to market this month in Cobble Hill at higher prices than last January's two-bedrooms, a price difference of 7% (\$3,375 this month versus \$3,169 last January). One-bedrooms as well are being marketed with the same 7% rent increase in this neighborhood year over year.

Bushwick Value: Brokers are calling Bushwick the next Williamsburg, so with this month's \$60 average decrease in rents, now is the time to lock in to what little inventory is on the market here. We're looking at the same rents we saw last September-October for studios and two-bedrooms.

Greatest Changes Since December:

Studios – Bushwick – **Down 7.1% (\$100)**

One-bedrooms – Crown Heights – **Down 5.6% (\$99)**

Two-bedrooms – Bed-Stuy – **Down 7.6% (\$172)**

Year-over-year Changes:

Brooklyn Rents: Jan '11 vs Jan '12			
	Jan '11	Jan '12	Change
Studios	1,681	1,698	1.0%
One-Bedrooms	2,128	2,300	8.1%
Two-Bedrooms	2,663	2,975	11.7%

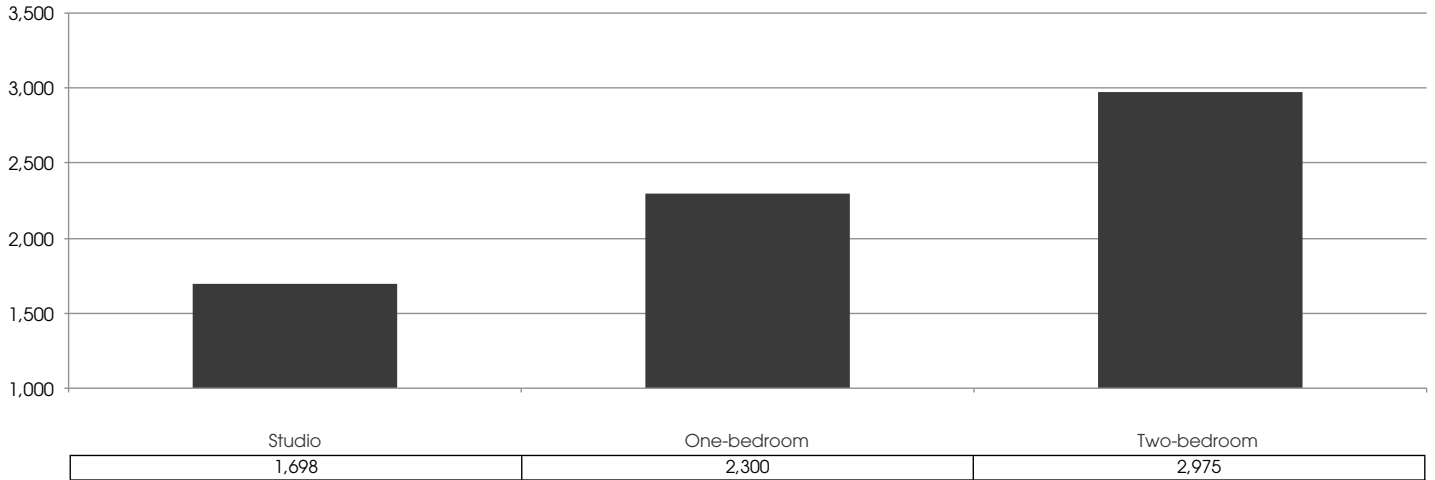
Notable Trends:

Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	DUMBO \$2,637	Bay Ridge \$1,100
One-Bedrooms	DUMBO \$3,584	Bay Ridge \$1,275
Two-Bedrooms	DUMBO \$4,952	Bushwick \$1,709

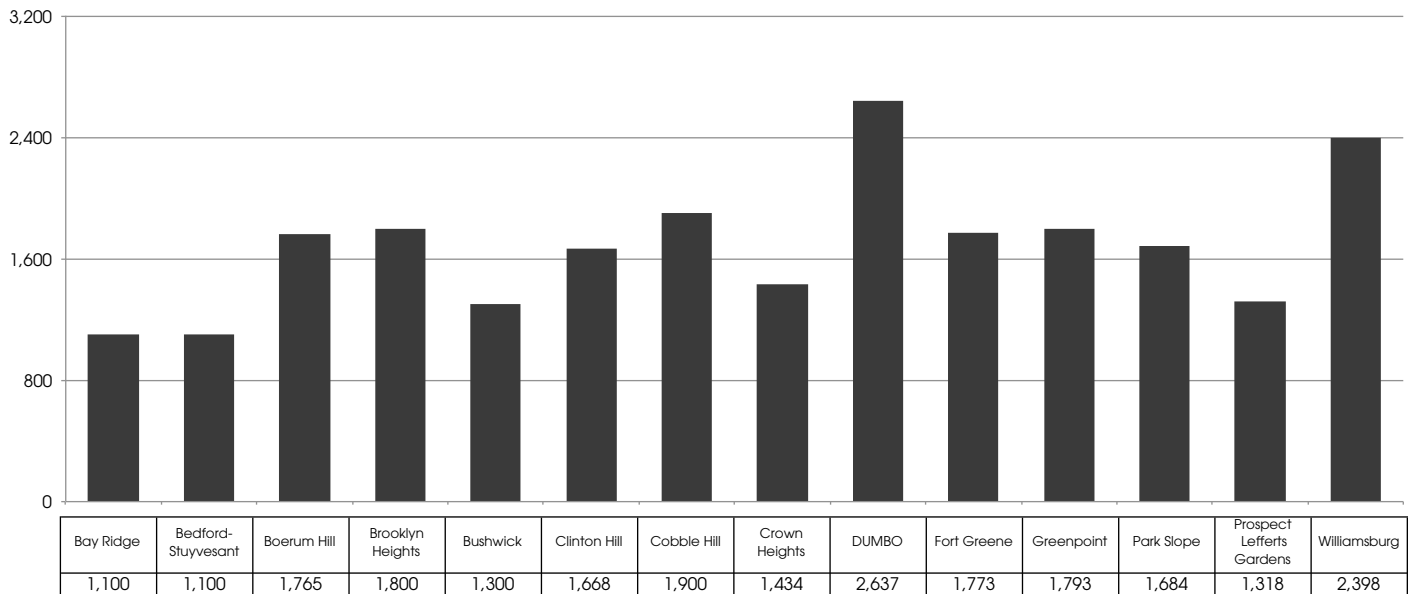
MEAN BROOKLYN RENTAL PRICES



JANUARY 2012 MEAN BROOKLYN RENTAL PRICES



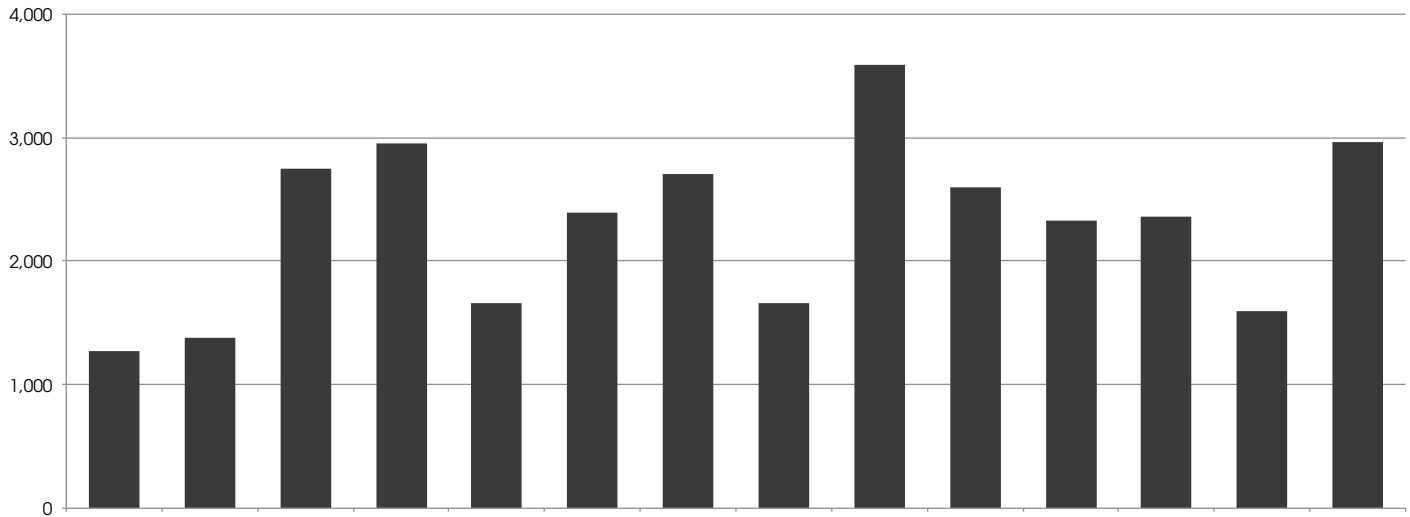
JANUARY 2012 MEAN STUDIO RENTAL PRICES



MEAN BROOKLYN RENTAL PRICES

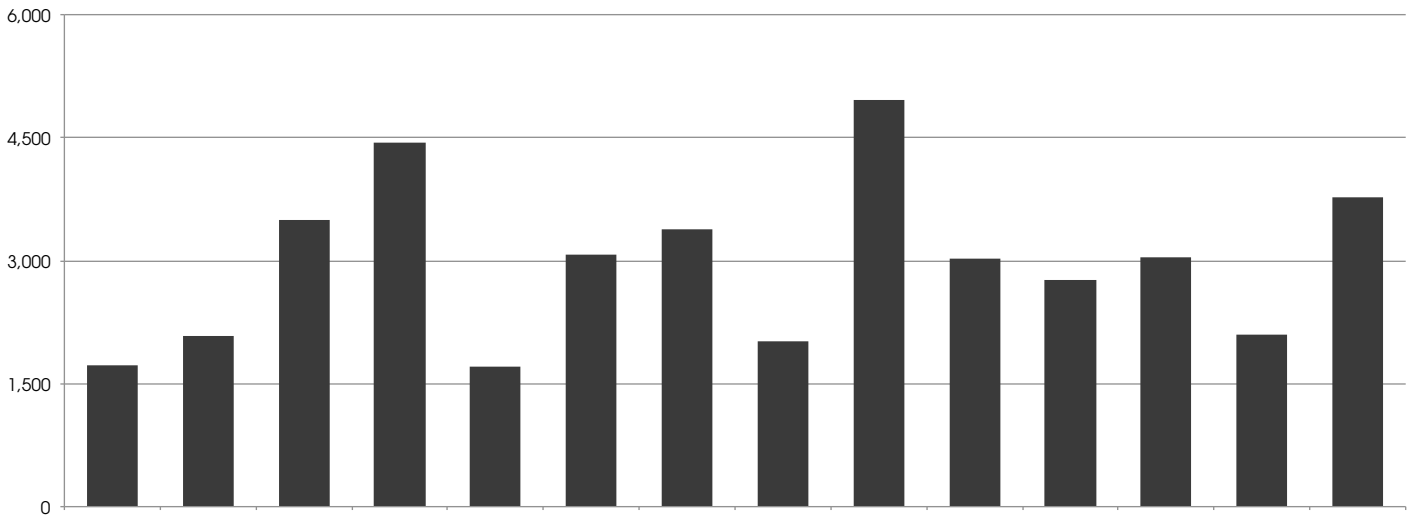


JANUARY 2012 MEAN ONE-BEDROOM RENTAL PRICES



Bay Ridge	Bedford-Stuyvesant	Boerum Hill	Brooklyn Heights	Bushwick	Clinton Hill	Cobble Hill	Crown Heights	DUMBO	Fort Greene	Greenpoint	Park Slope	Prospect Lefferts Gardens	Williamsburg
1,275	1,381	2,750	2,954	1,661	2,391	2,700	1,657	3,584	2,597	2,332	2,360	1,600	2,960

JANUARY 2012 MEAN TWO-BEDROOM RENTAL PRICES

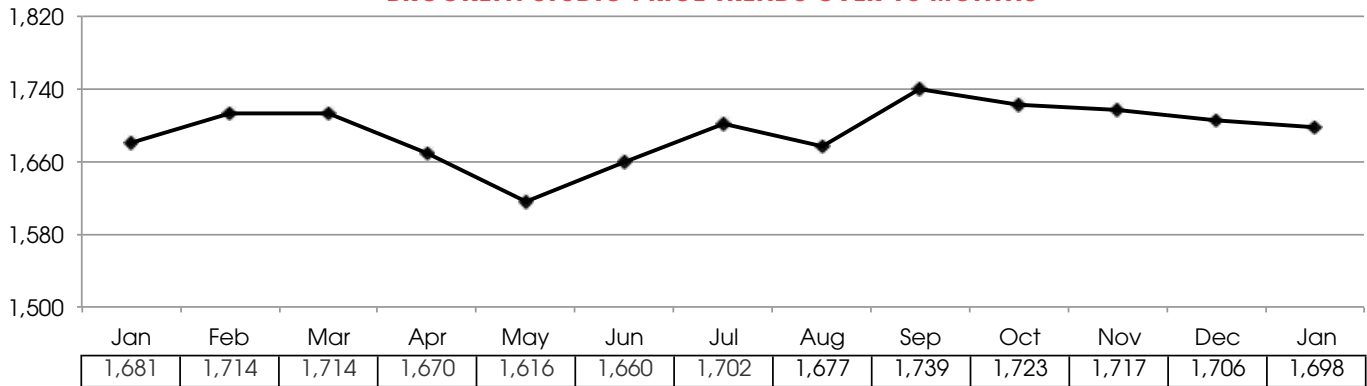


Bay Ridge	Bedford-Stuyvesant	Boerum Hill	Brooklyn Heights	Bushwick	Clinton Hill	Cobble Hill	Crown Heights	DUMBO	Fort Greene	Greenpoint	Park Slope	Prospect Lefferts Gardens	Williamsburg
1,725	2,078	3,490	4,442	1,709	3,072	3,375	2,020	4,952	3,022	2,758	3,037	2,100	3,776

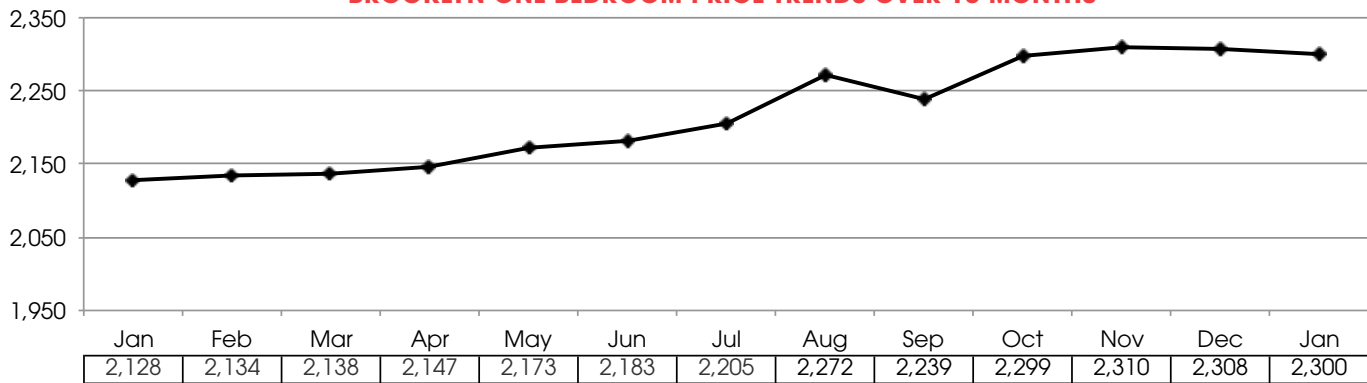
BROOKLYN PRICE TRENDS



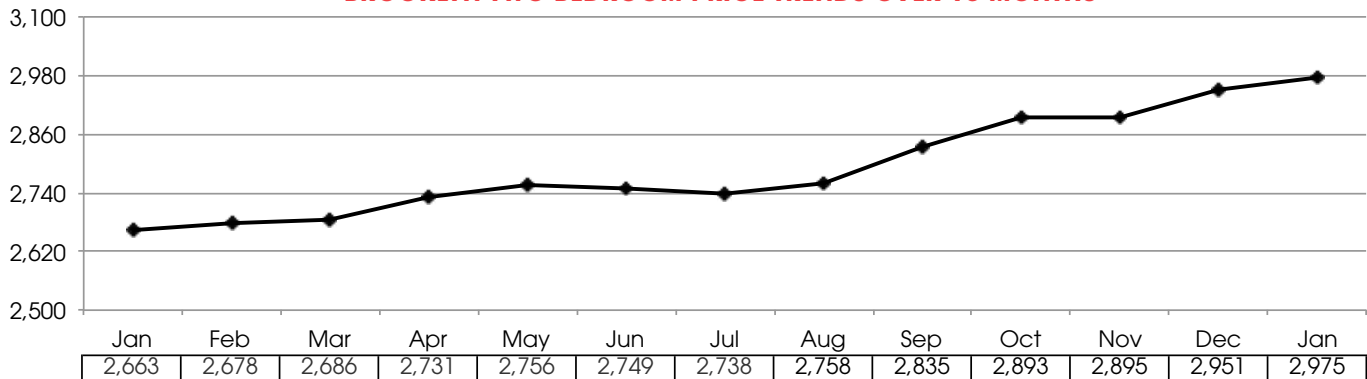
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

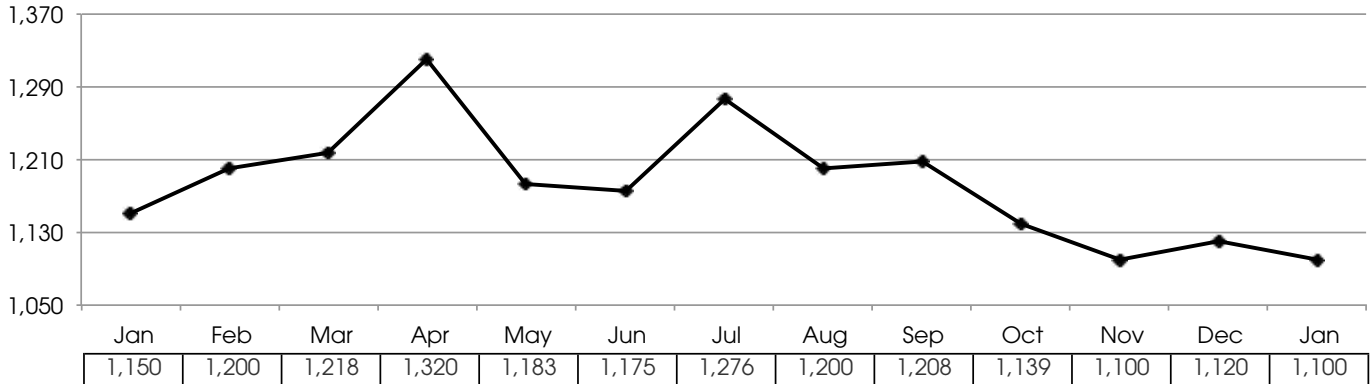


NEIGHBORHOOD PRICE TRENDS

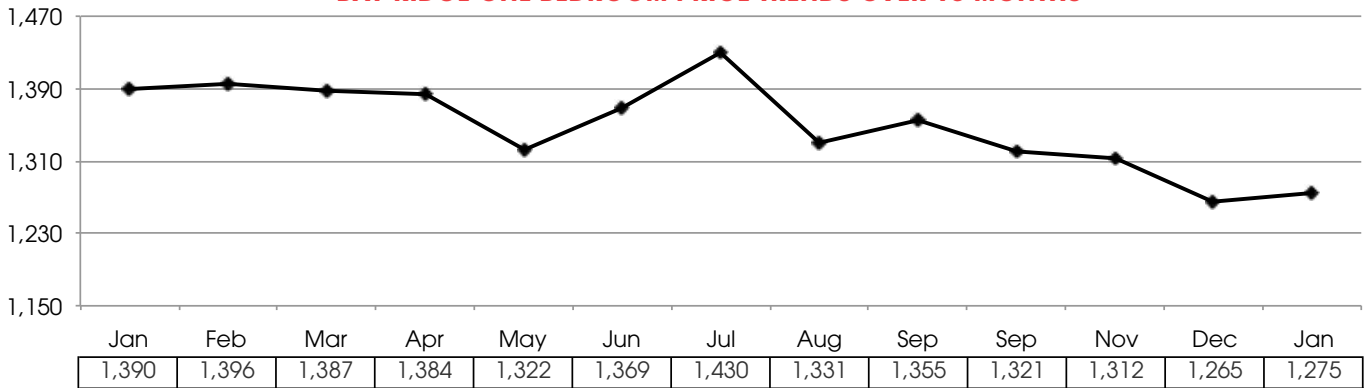
BAY RIDGE



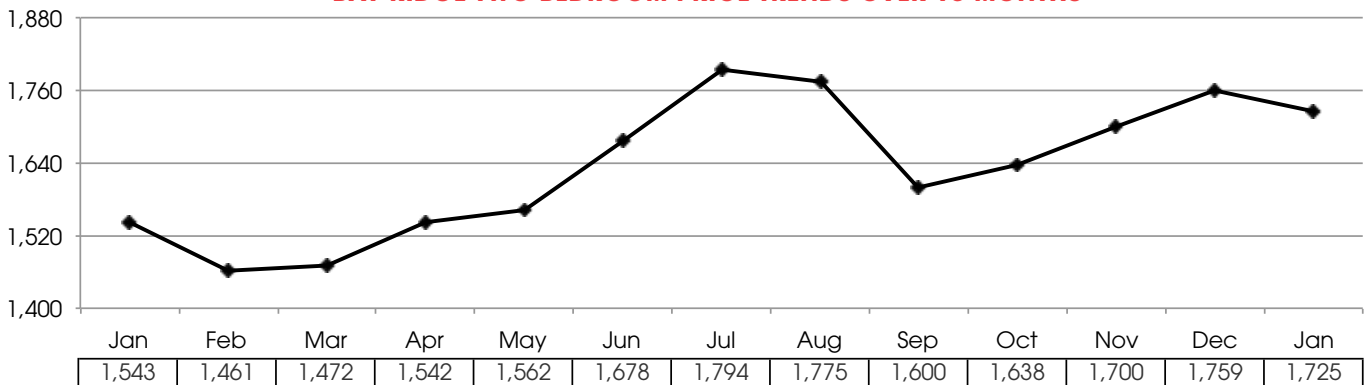
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



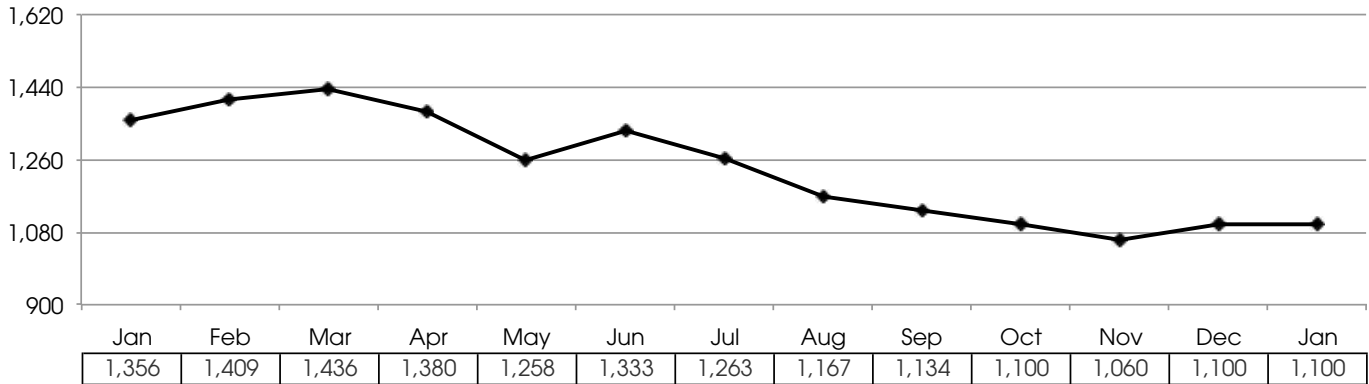
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



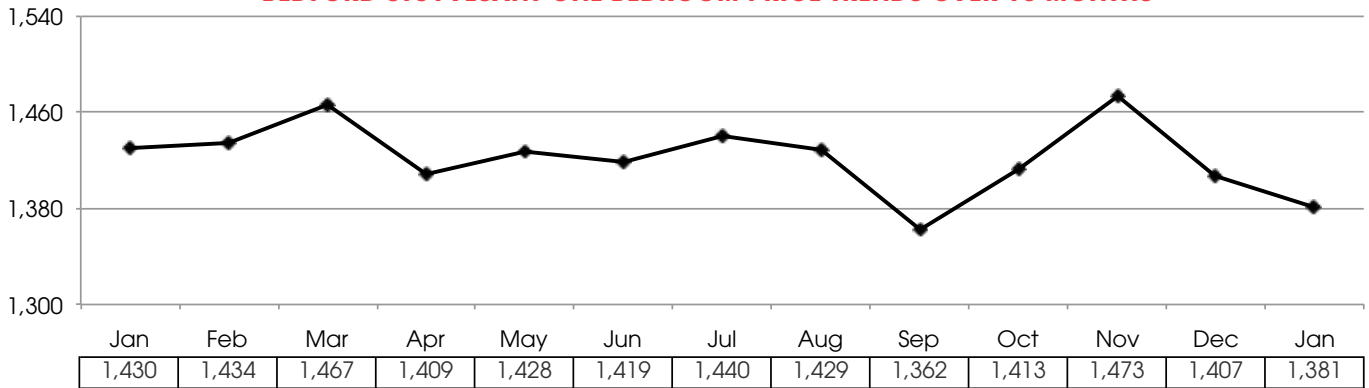
BEDFORD-STUYVESANT



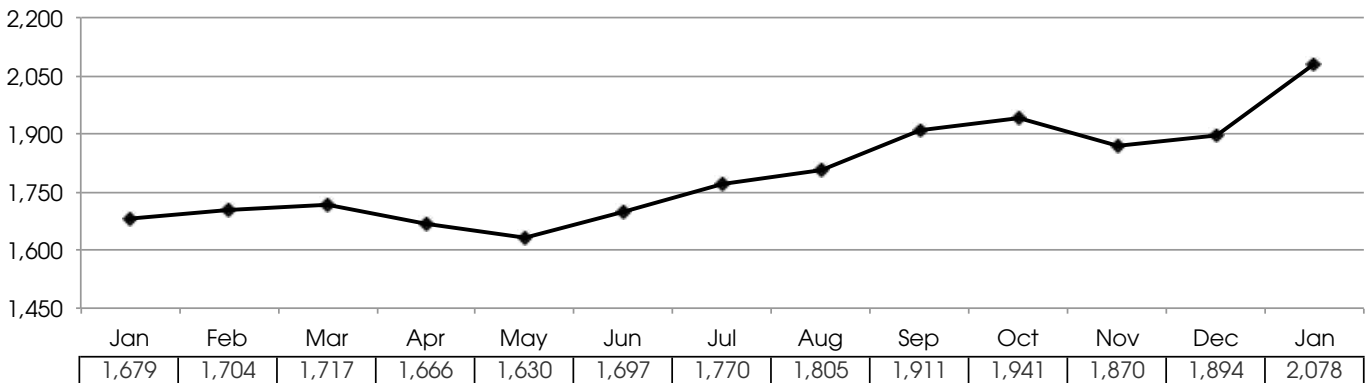
BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

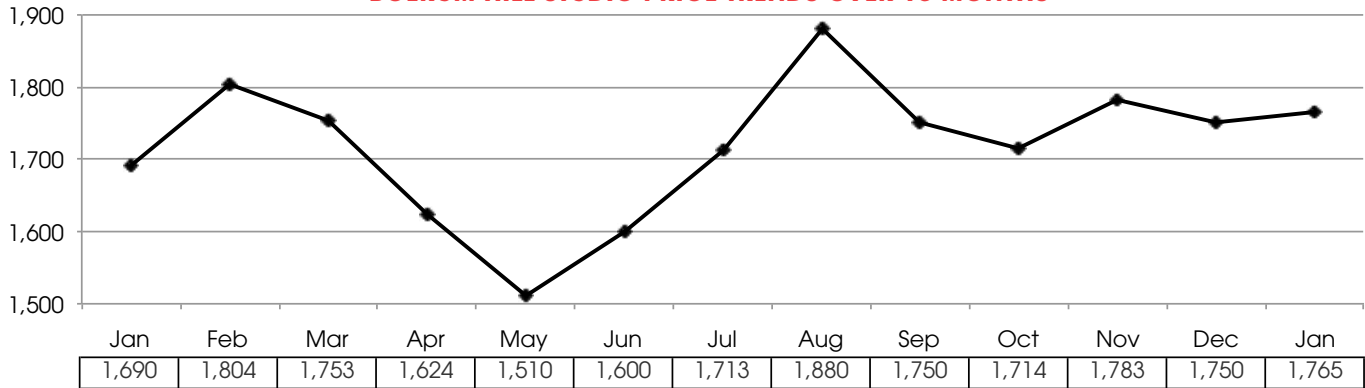


NEIGHBORHOOD PRICE TRENDS

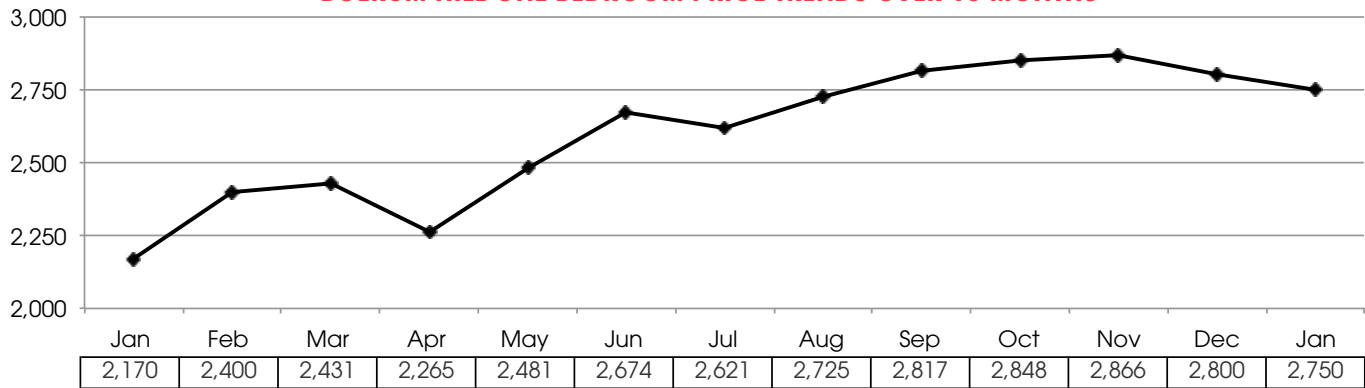
BOERUM HILL



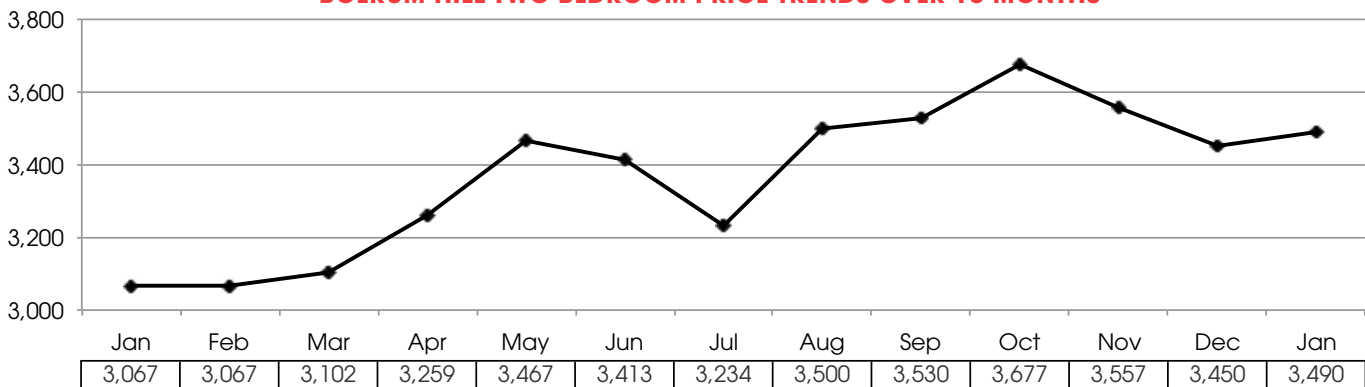
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



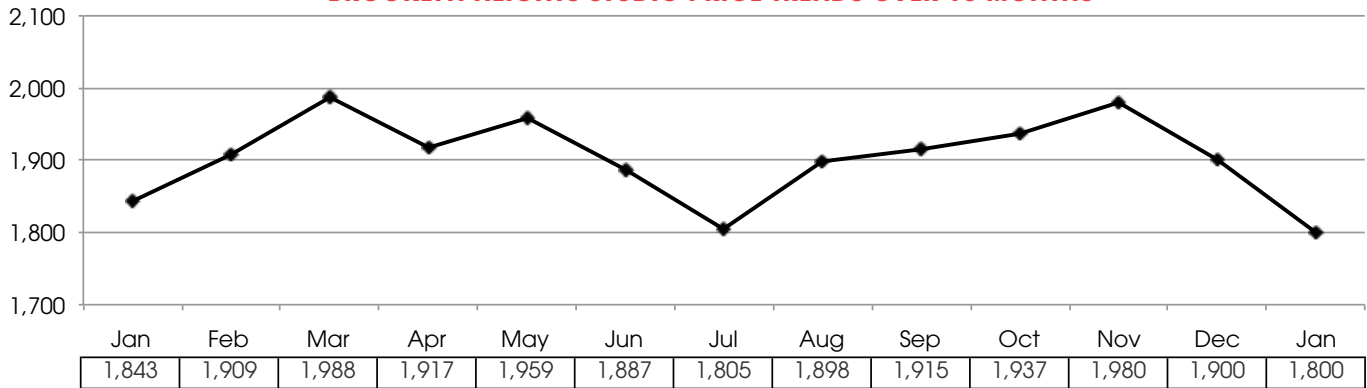
BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



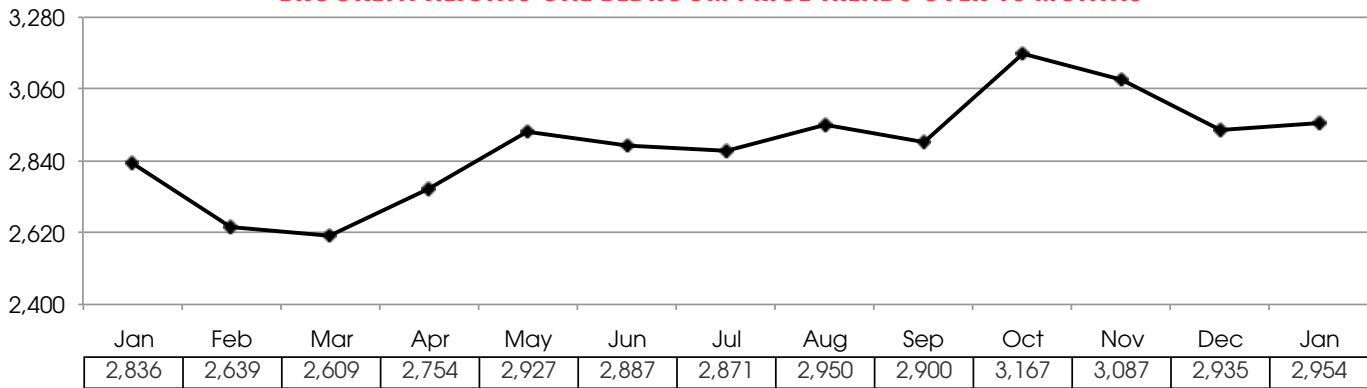
BROOKLYN HEIGHTS



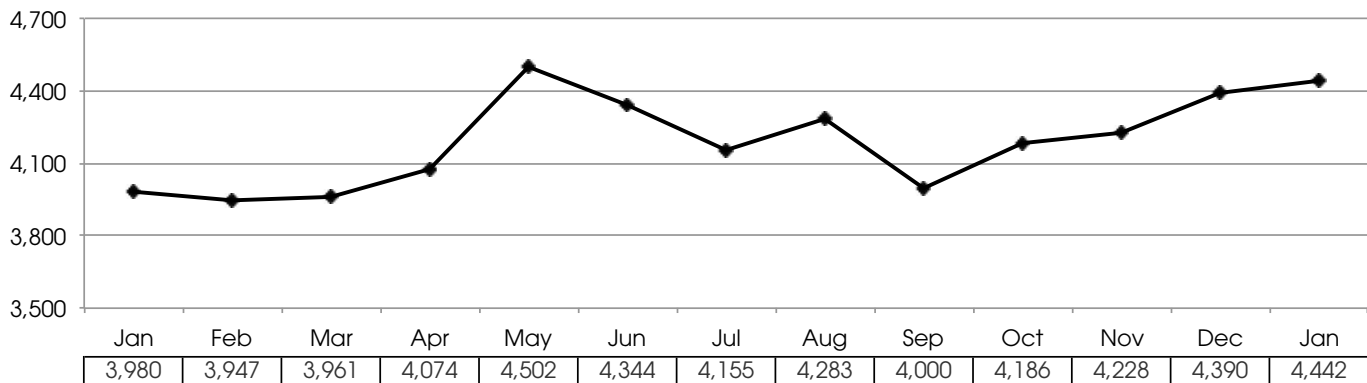
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



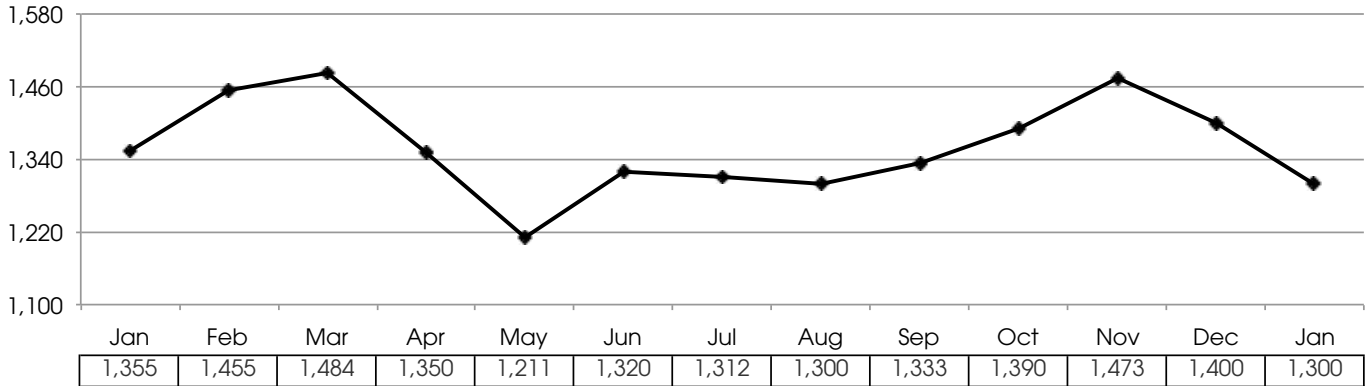
BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



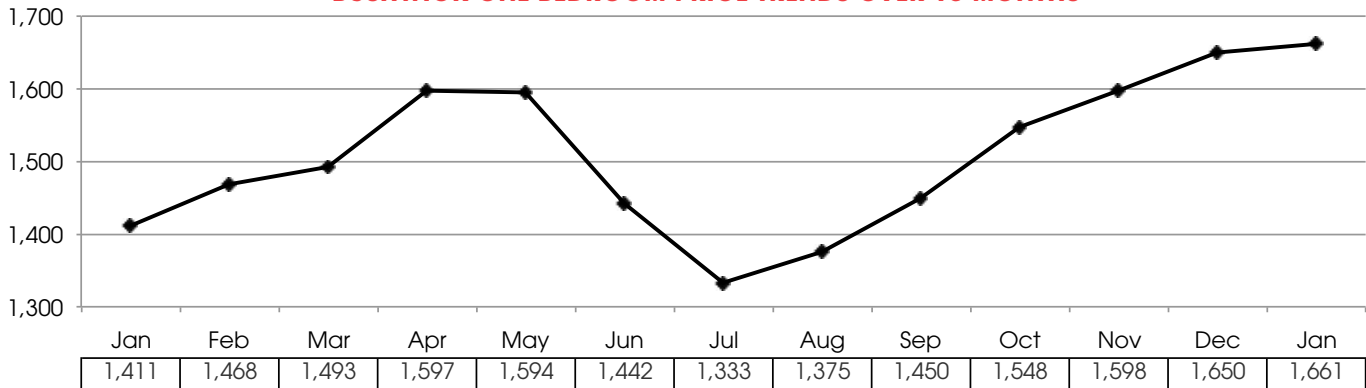
BUSHWICK



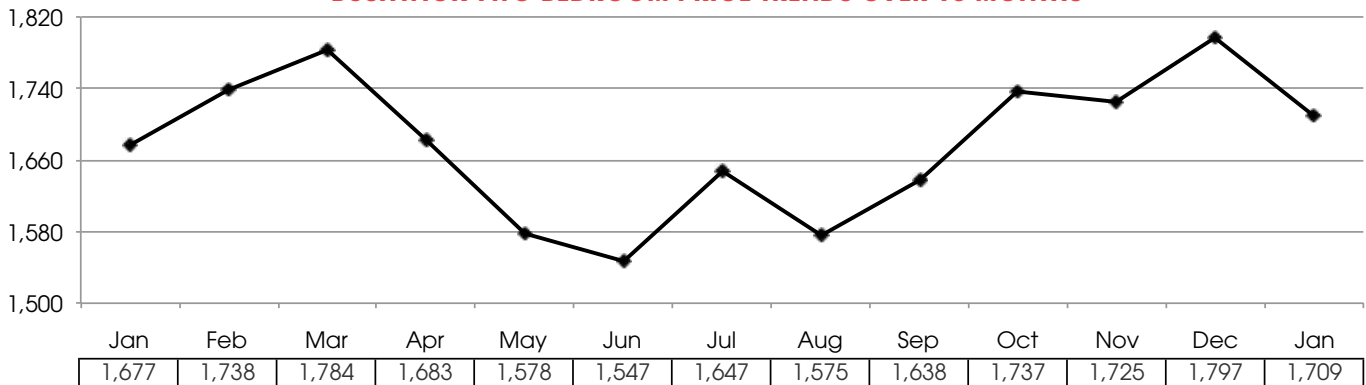
BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



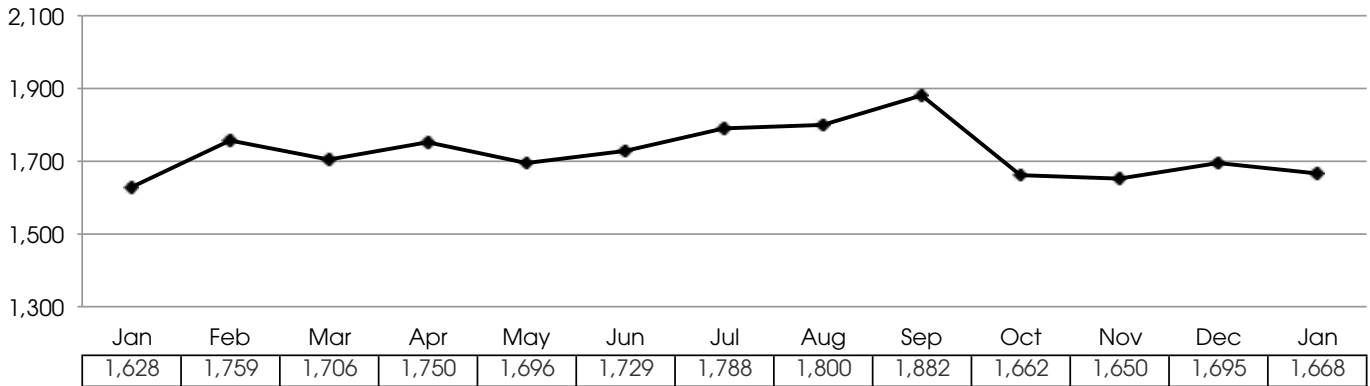
BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



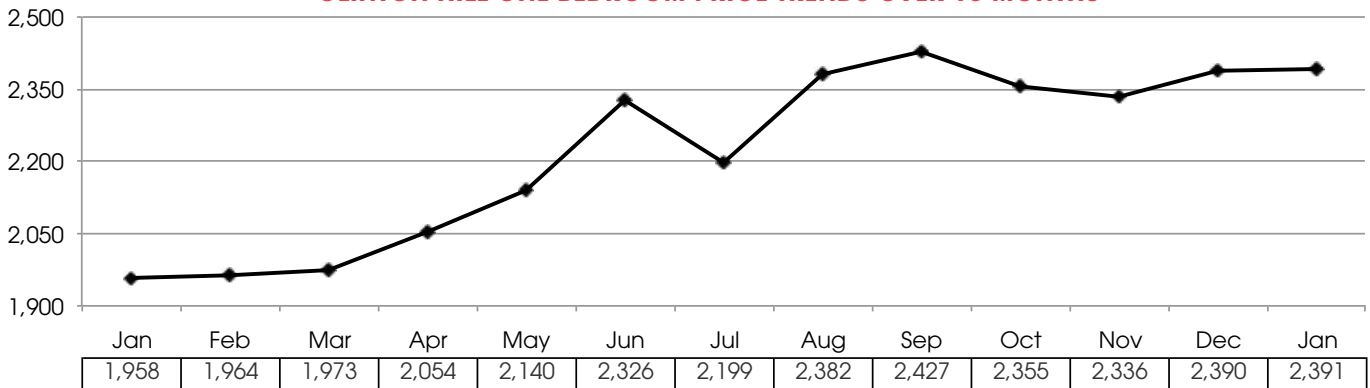
CLINTON HILL



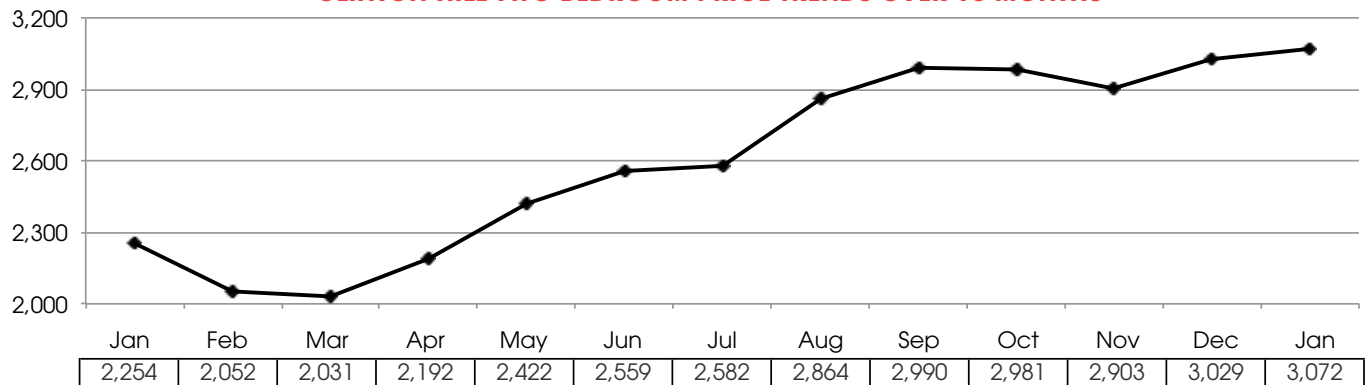
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

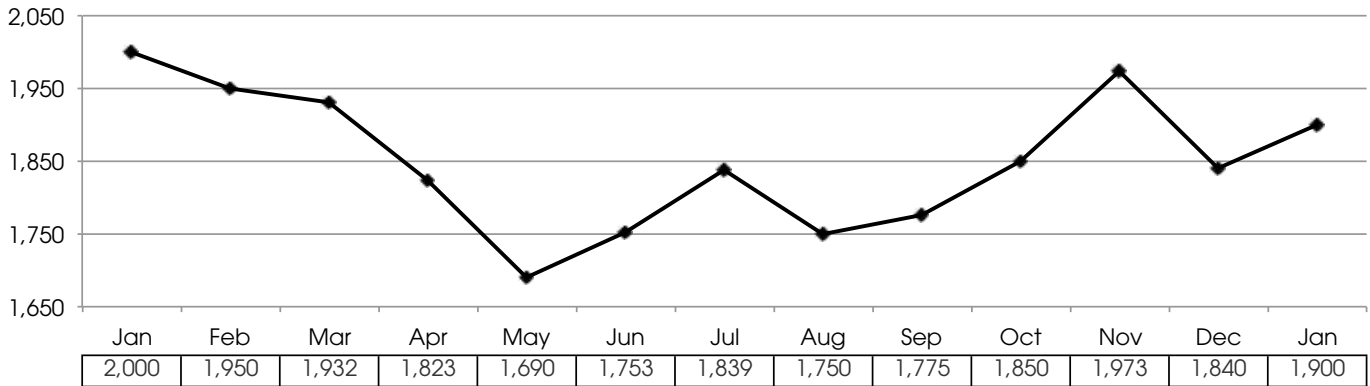


NEIGHBORHOOD PRICE TRENDS

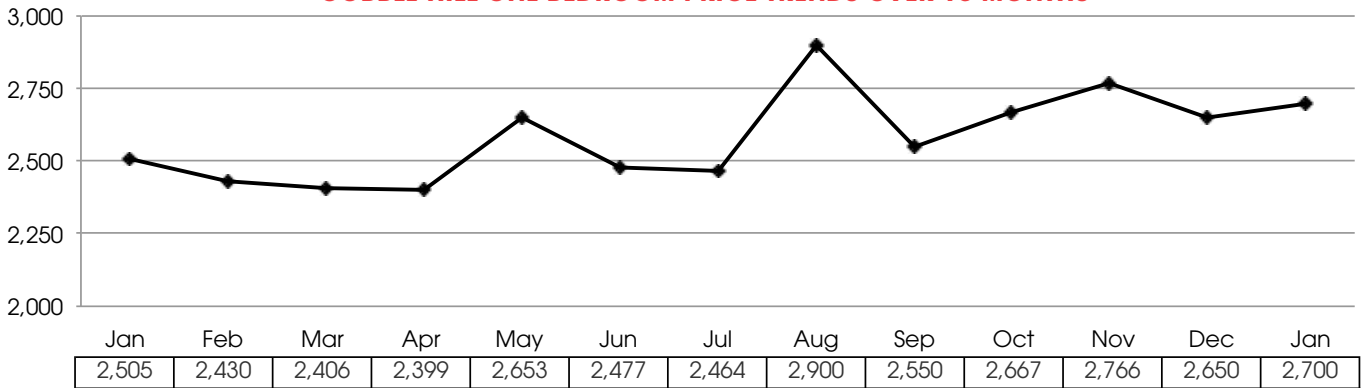
COBBLE HILL



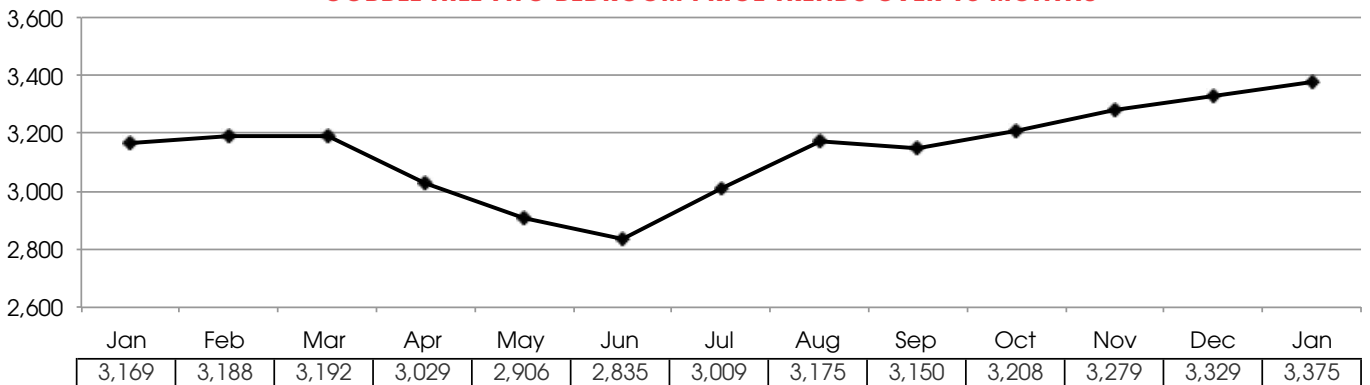
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



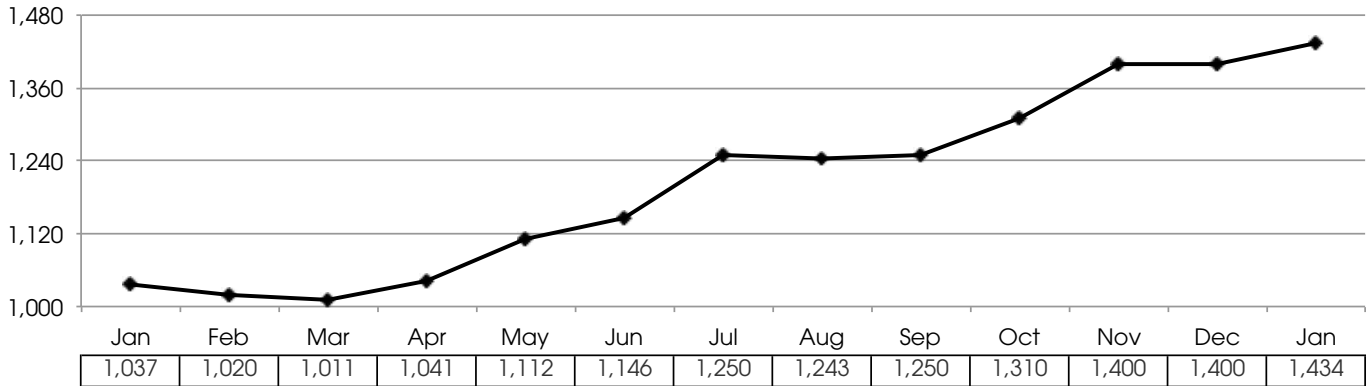
COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



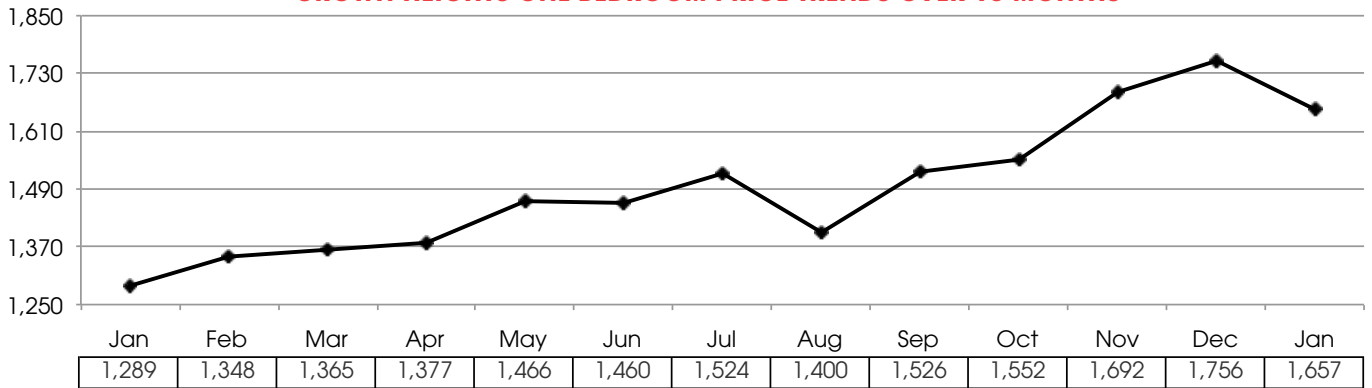
CROWN HEIGHTS



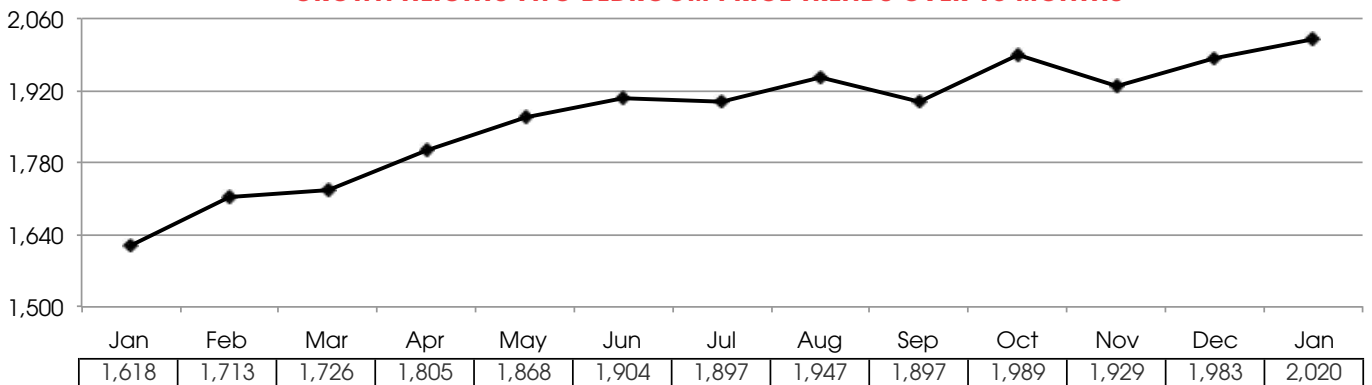
CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

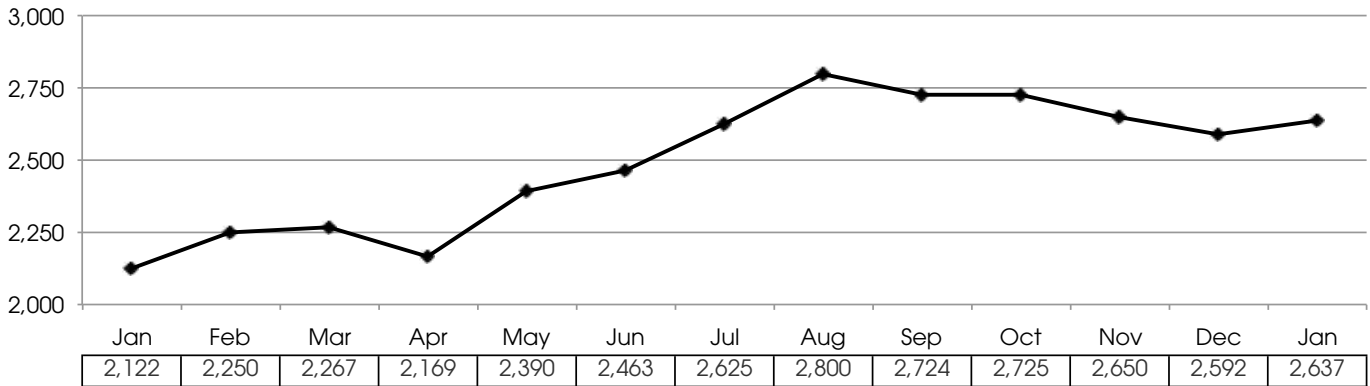


NEIGHBORHOOD PRICE TRENDS

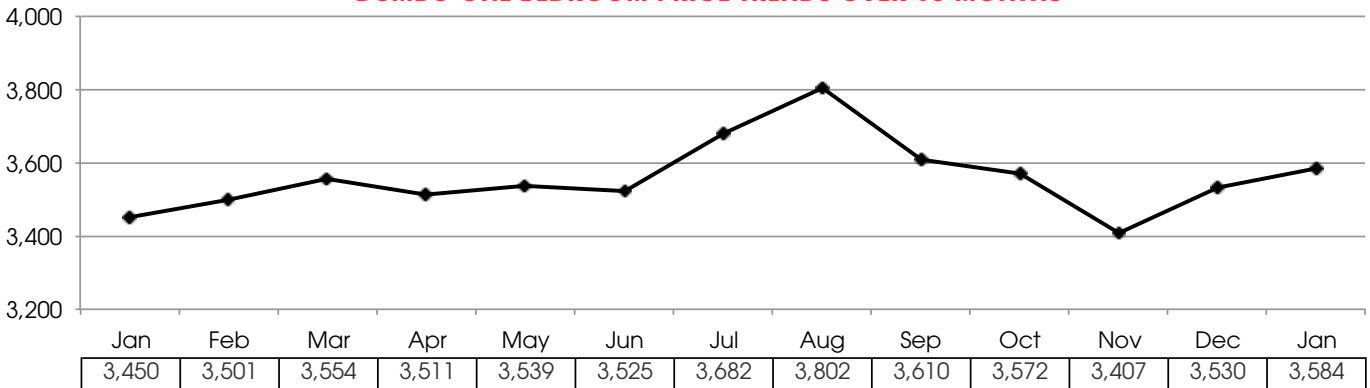
DUMBO



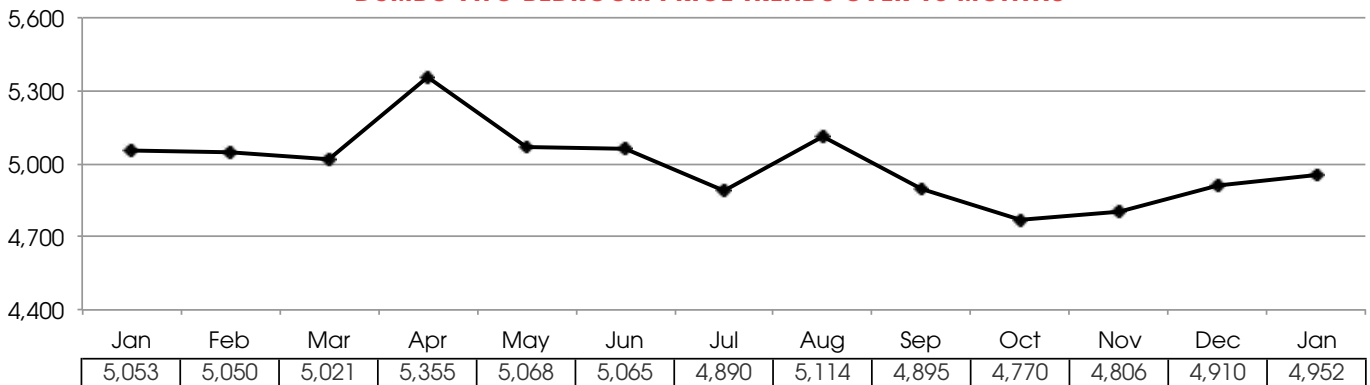
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



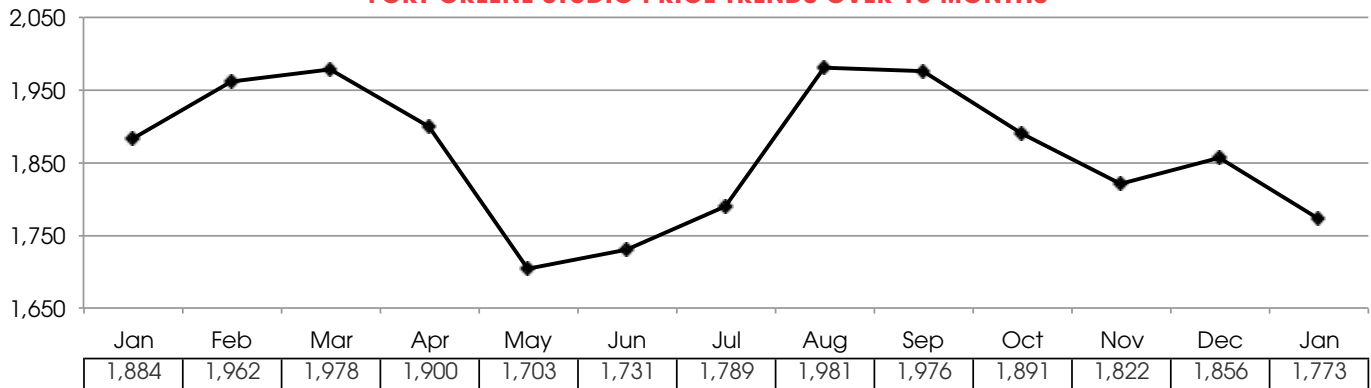
DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



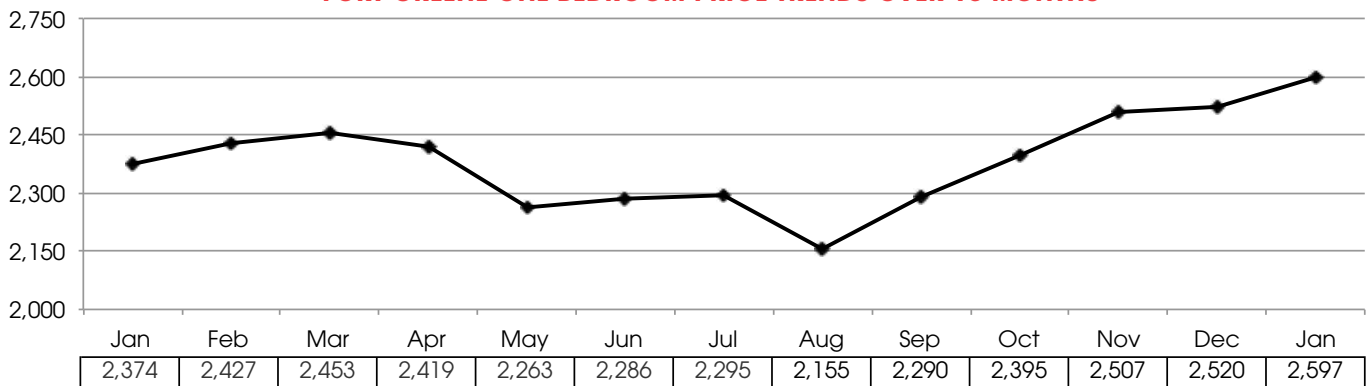
FORT GREENE



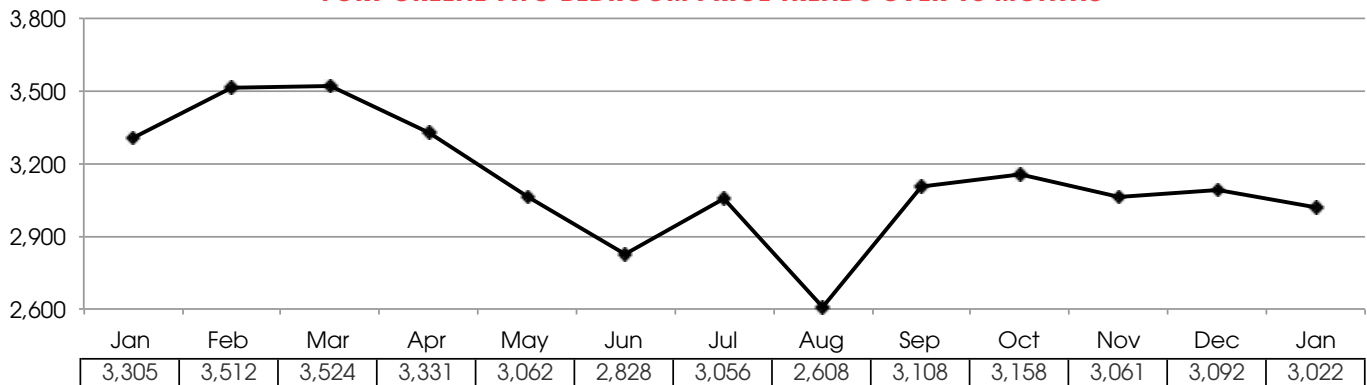
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



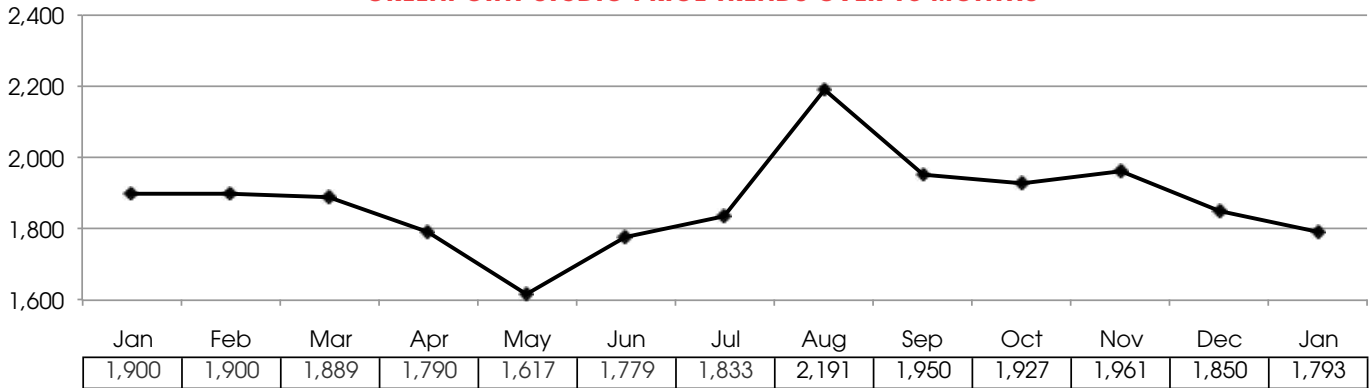
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



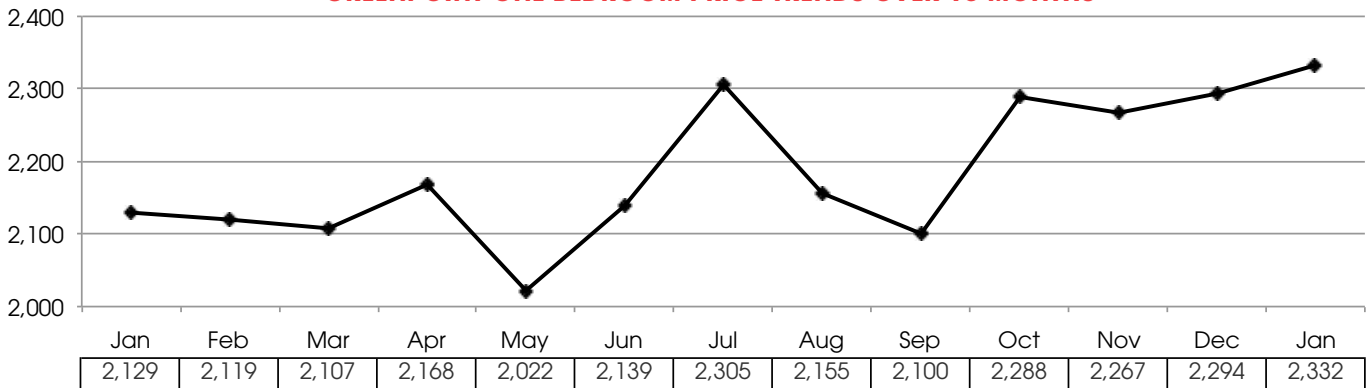
GREENPOINT



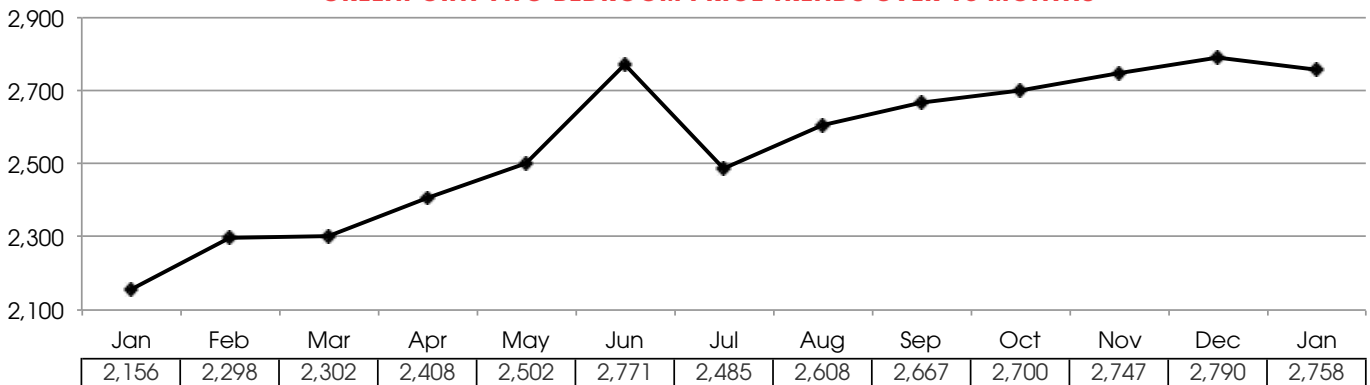
GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

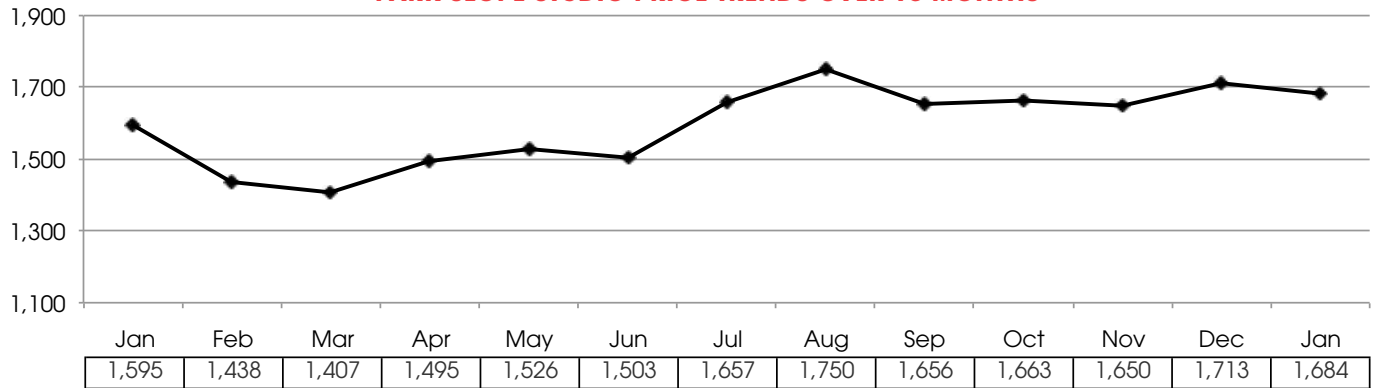


NEIGHBORHOOD PRICE TRENDS

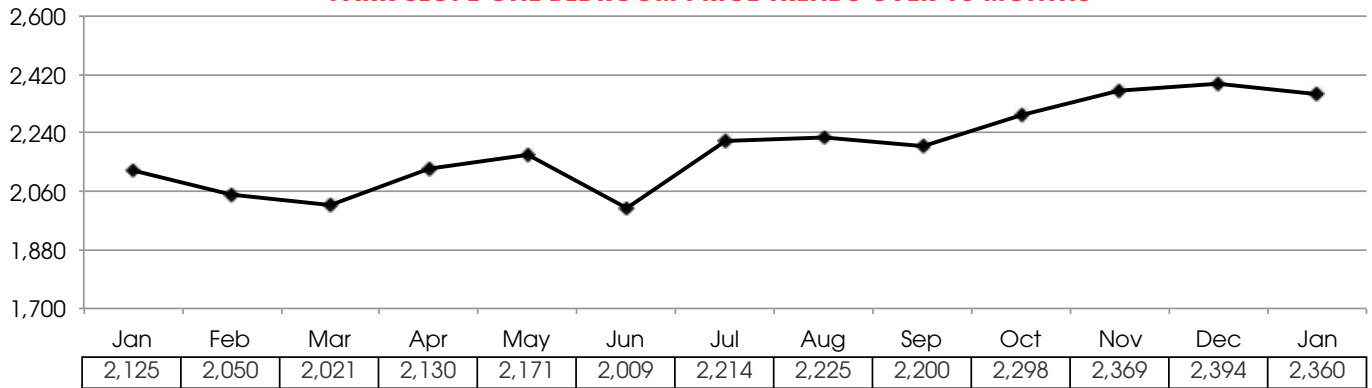
PARK SLOPE



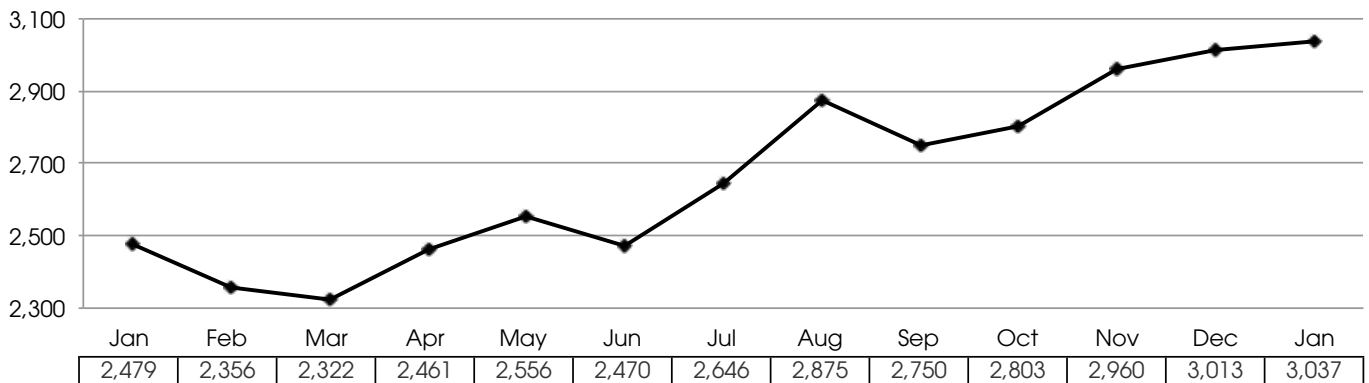
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



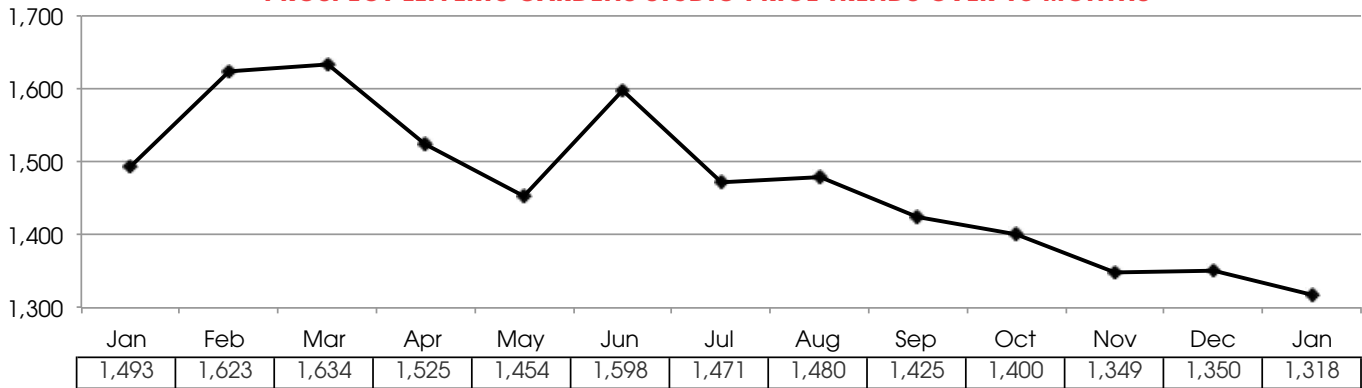
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



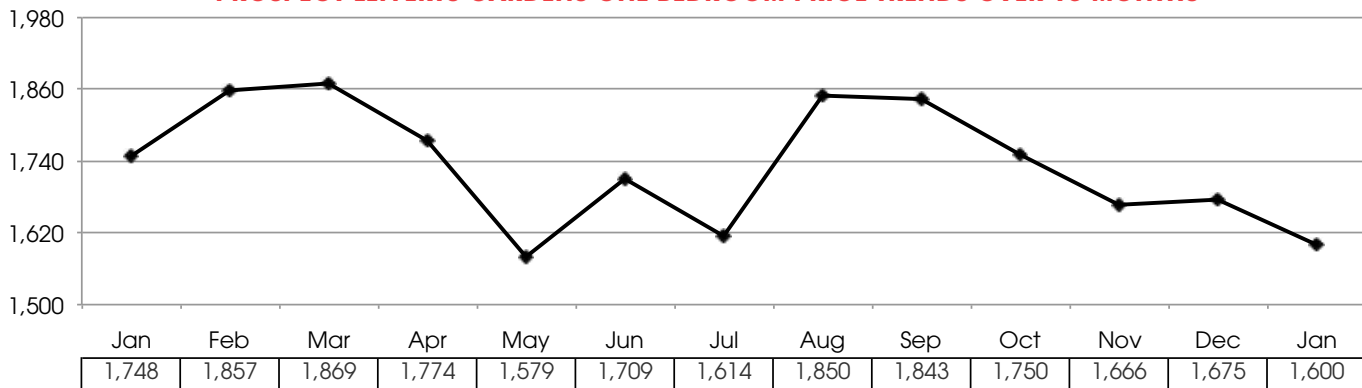
PROSPECT LEFFERTS GARDENS



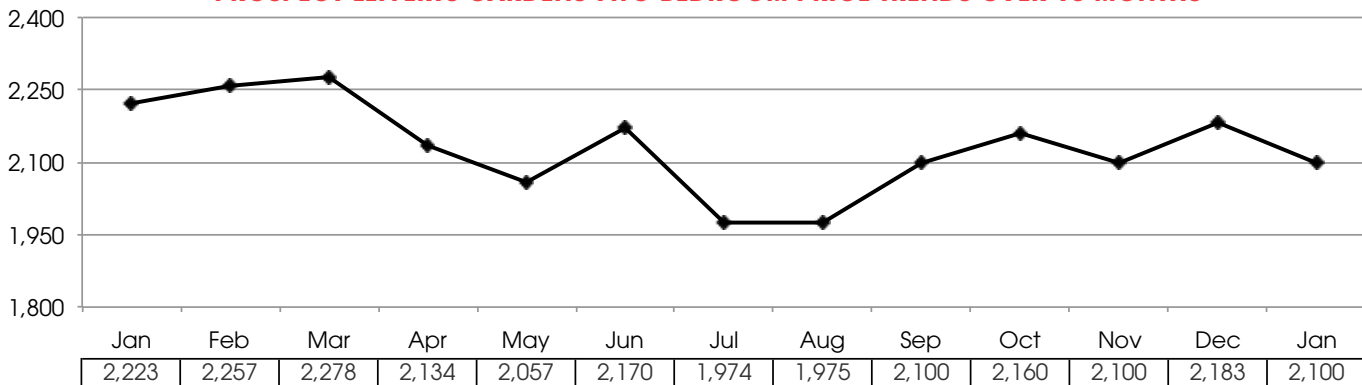
PROSPECT LEFFERTS GARDENS STUDIO PRICE TRENDS OVER 13 MONTHS



PROSPECT LEFFERTS GARDENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



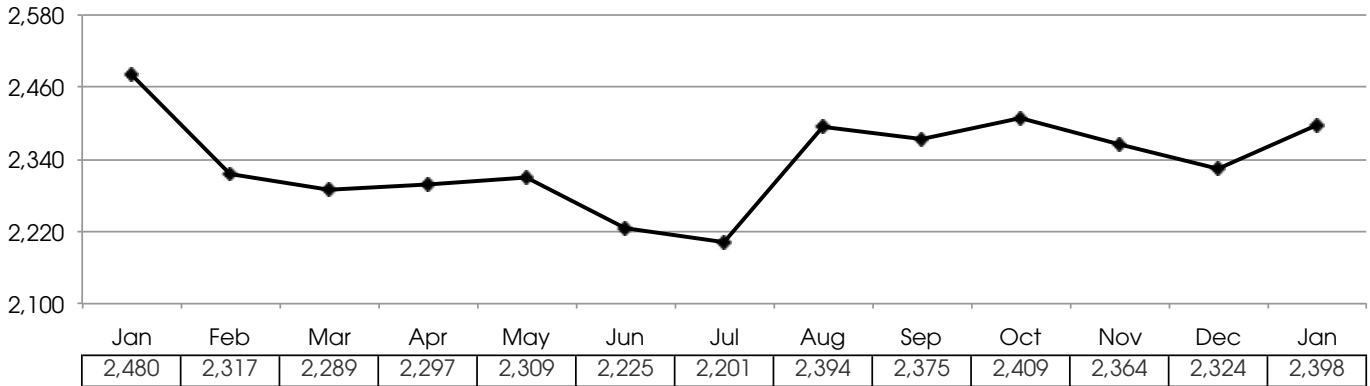
PROSPECT LEFFERTS GARDENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



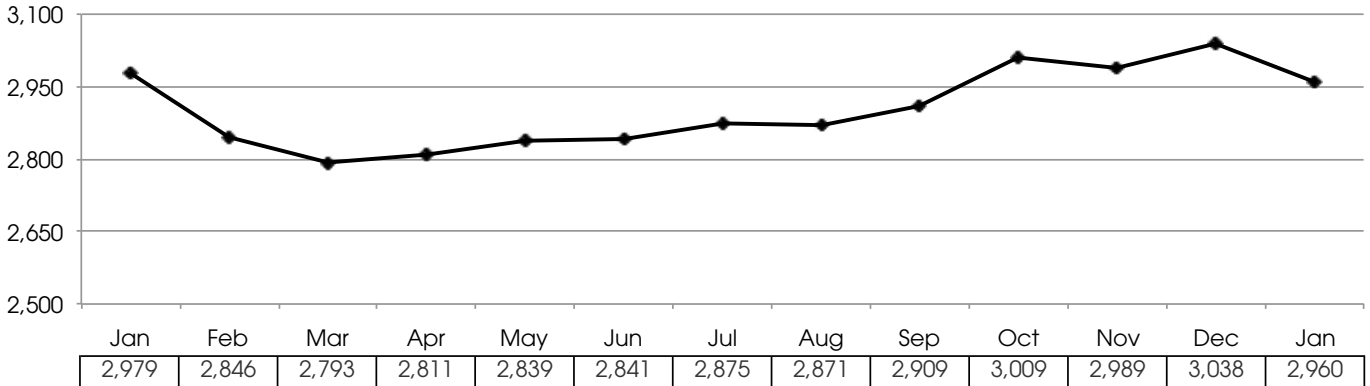
WILLIAMSBURG



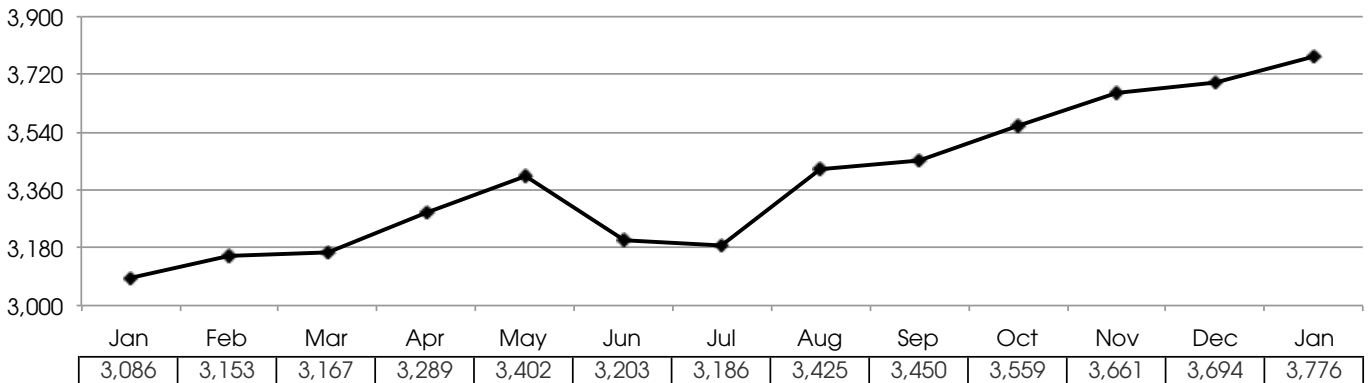
WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



WILLIAMSBURG ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



WILLIAMSBURG TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



THE REPORT EXPLAINED



The Brooklyn Rental Market Report 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 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).

