

M.N.S
REAL ESTATE
NYC

BROOKLYN

RENTAL MARKET REPORT

JANUARY 2020



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AVERAGE RENT

THE AVERAGE RENT IN BROOKLYN HAS INCREASED THIS MONTH.

BROOKLYN

↑1.05%
CHANGE

\$2,953
DECEMBER 2019

\$2,983
JANUARY 2020

A QUICK LOOK

BROOKLYN

Over the last month, the average rental price in Brooklyn has increased by 1.05%, from \$2,952.55 to \$2,983.44. The average rental price for a studio unit increased by 3.54%, from \$2,298.09 to \$2,379.35. The average rental price for a one-bedroom unit increased by 1.20%, from \$2,836.63 to \$2,870.58. The average rental price for a two-bedroom unit decreased by 0.61%, from \$3,722.95 to \$3,700.40. Year-over-year, rental prices are up across-the-board, with studio, one-bedroom, and two-bedroom prices increasing by 6.88%, 7.45%, and 7.29%, respectively

Out of the sixteen neighborhoods tracked by this report, only five saw their average rental prices fall over the last month: Bay Ridge (-0.1%), Brooklyn Heights (-4.8%), Downtown Brooklyn (-1.7%), Fort Greene (-0.7%), and Williamsburg (-0.5%). Through January, the most expensive rentals by average price could be found in DUMBO. The least expensive studio and one-bedroom rentals were seen in Bay Ridge, while the least expensive two-bedroom units were observed in Borough Park/Sunset Park.

NOTABLE TRENDS

BROOKLYN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Dumbo \$3,373	Bay Ridge \$1,475
One bedrooms	Dumbo \$4,388	Bay Ridge \$1,746
Two bedrooms	Dumbo \$5,923	Borough/Sunset Park \$2,175

WHERE PRICES DECREASED



BAY RIDGE
One-Bedroom -1.8%
Two-Bedroom -0.2%

BROOKLYN HEIGHTS
Studios -2.3%
One-Bedroom -0.2%
Two-Bedroom -9.1%

BUSHWICK
One-Bedroom -1.3%

CLINTON HILL
One-Bedroom -1.3%
Two-Bedroom -1.6%

CROWN HEIGHTS
Studios -0.3%
Two-Bedroom -0.4%

DUMBO
Studios -1.4%
Two-Bedroom -1.5%

DOWNTOWN BK
One-Bedroom -1.0%
Two-Bedroom -4.1%

FORT GREENE
One-Bedroom -2.1%
Two-Bedroom -4.2%

GREENPOINT
Studios -2.9%

PARK SLOPE
Studios -0.5%

PLG/FLATBUSH
Studios -1.5%

WILLIAMSBURG
Studios -2.3%
One-Bedroom -1.8%

WHERE PRICES INCREASED



BAY RIDGE

Studios 2.0%

BED STUY

Studios 13.5%

One-Bedroom 1.2%

Two-Bedroom 0.6%

BOERUM HILL

Studios 7.6%

One-Bedroom 2.1%

Two-Bedroom 0.7%

BUSHWICK

Studios 2.9%

Two-Bedroom 2.2%

CLINTON HILL

Studios 9.9%

BOROUGH/SUNSET PARK

Studios 0.8%

One-Bedroom 0.7%

Two-Bedroom 0.9%

COBBLE HILL

Studio 9.9%

One-Bedroom 10.0%

Two-Bedroom 4.0%

CROWN HEIGHTS

One-Bedroom 3.6%

DUMBO

One-Bedroom 6.6%

DOWNTOWN BK

Studios 1.6%

FORT GREENE

Studios 7.7%

GREENPOINT

One-Bedroom 1.0%

Two-Bedroom 5.9%

PARK SLOPE

One-Bedroom 0.2%

Two-Bedroom 1.3%

PLG/FLATBUSH

One-Bedroom 1.8%

Two-Bedroom 3.0%

WILLIAMSBURG

Two-Bedroom 1.9%

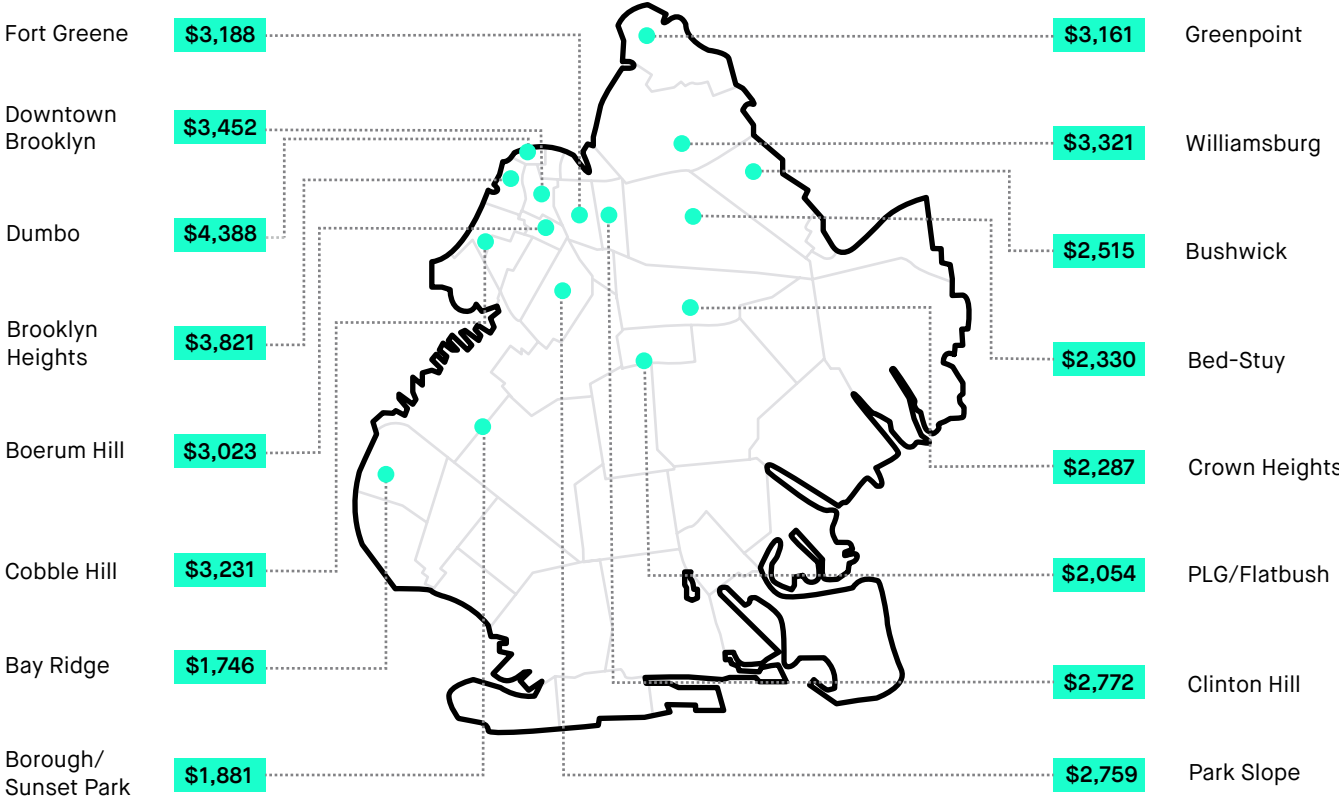
BROOKLYN AVERAGE PRICE

STUDIOS



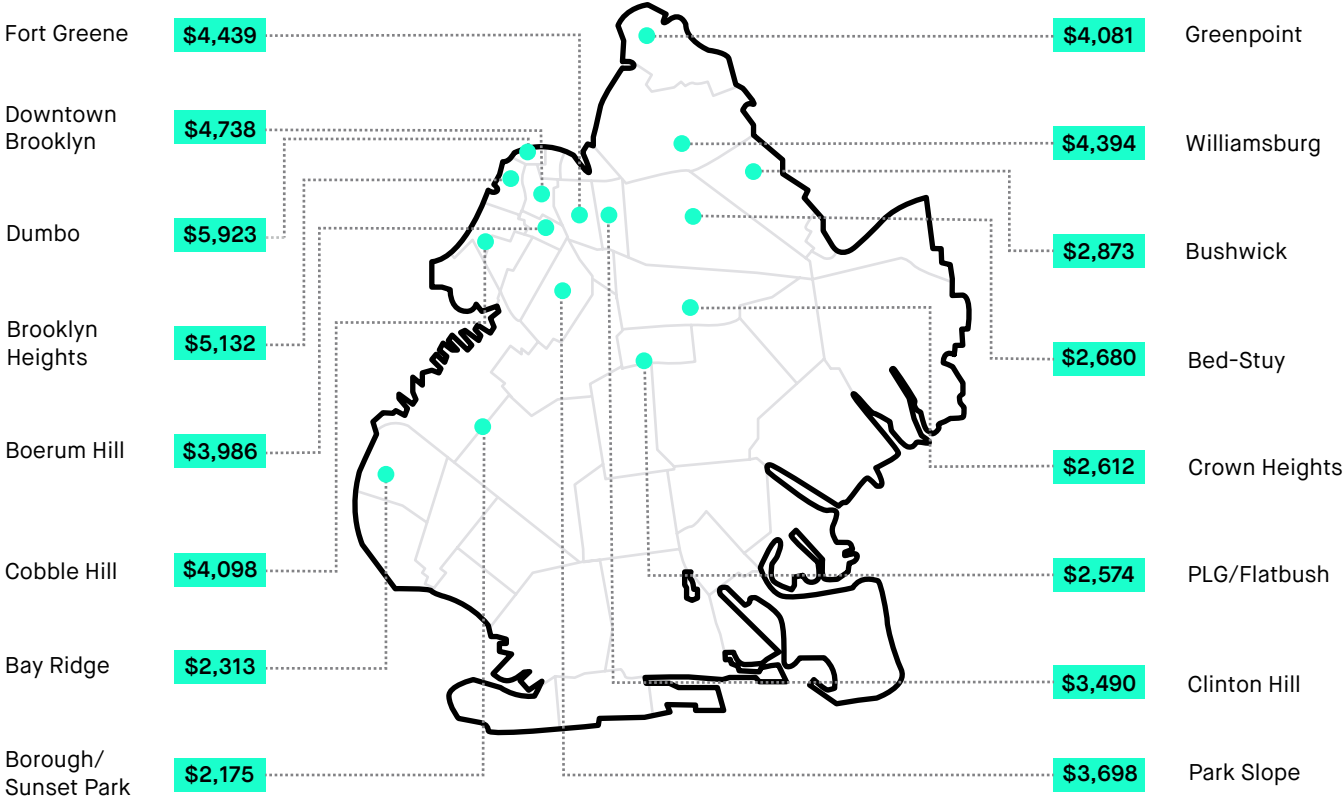
BROOKLYN AVERAGE PRICE

1 BEDROOM



BROOKLYN AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BAY RIDGE	↑ 1.09%	CLINTON HILL	↑ 9.86%	FORT GREENE	↑ 10.07%
BED STUY	↑ 8.22%	COBBLE HILL	↑ 14.25%	GREENPOINT	↑ 23.47%
BOERUM HILL	↑ 15.91%	CROWN HEIGHTS	↑ 6.95%	PARK SLOPE	↑ 4.49%
BROOKLYN HEIGHTS	↑ 13.80%	DOWNTOWN BK	↑ 5.03%	PLG/FLATBUSH	↑ 5.17%
BUSHWICK	↑ 11.59%	DUMBO	↓ 0.18%	WILLIAMSBURG	↑ 19.06%

PRICE CHANGES

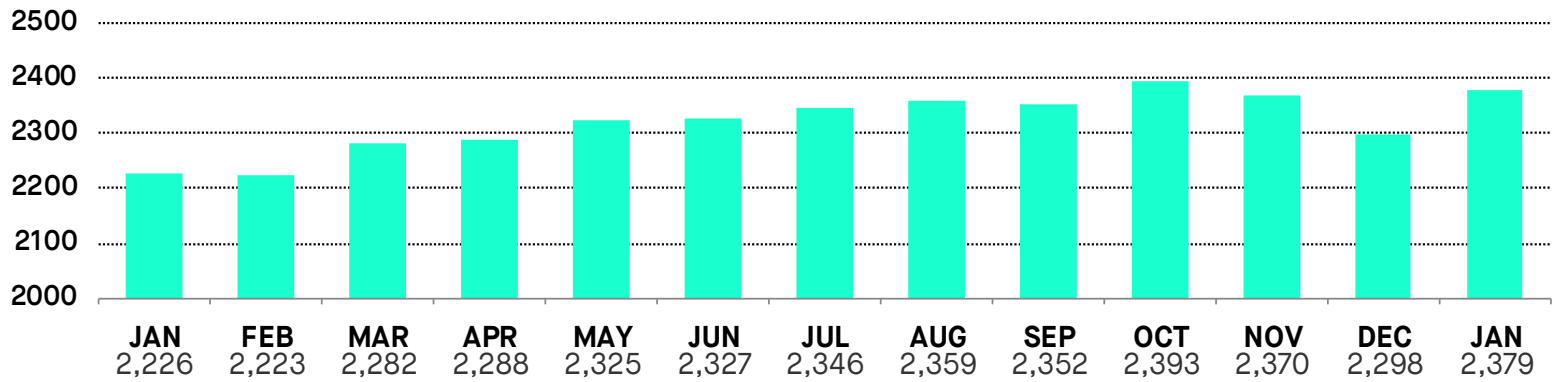
BROOKLYN RENTS:
JANUARY 2019 VS. JANUARY 2020

PRICE CHANGES

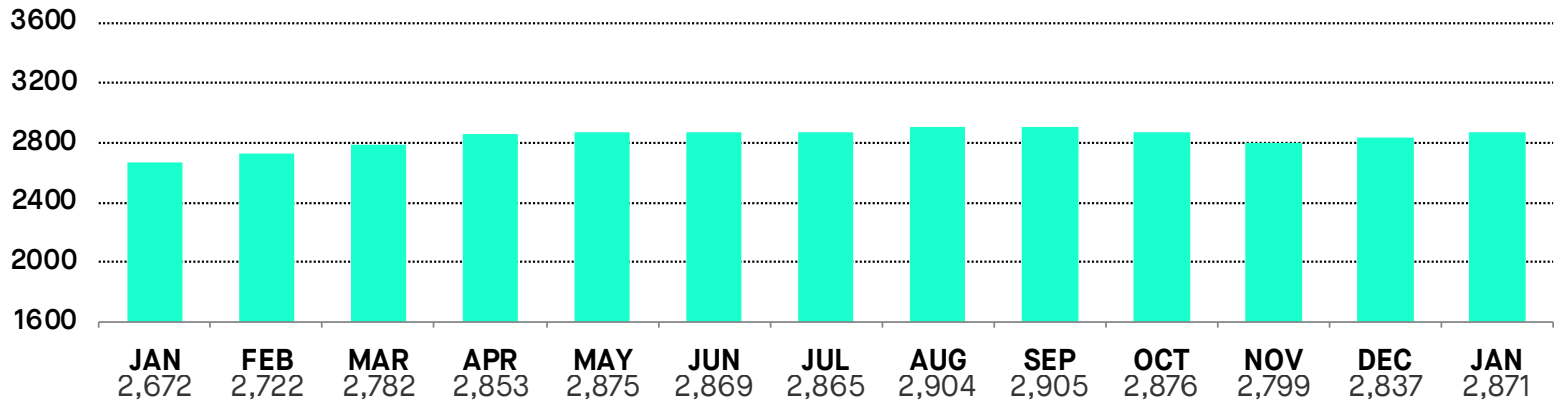
TYPE	JANUARY 2019	JANUARY 2020	CHANGE
Studios	\$2,226	\$2,379	↑ 6.9%
One bedrooms	\$2,672	\$2,871	↑ 7.5%
Two bedrooms	\$3,449	\$3,700	↑ 7.3%

PRICE TRENDS: BROOKLYN

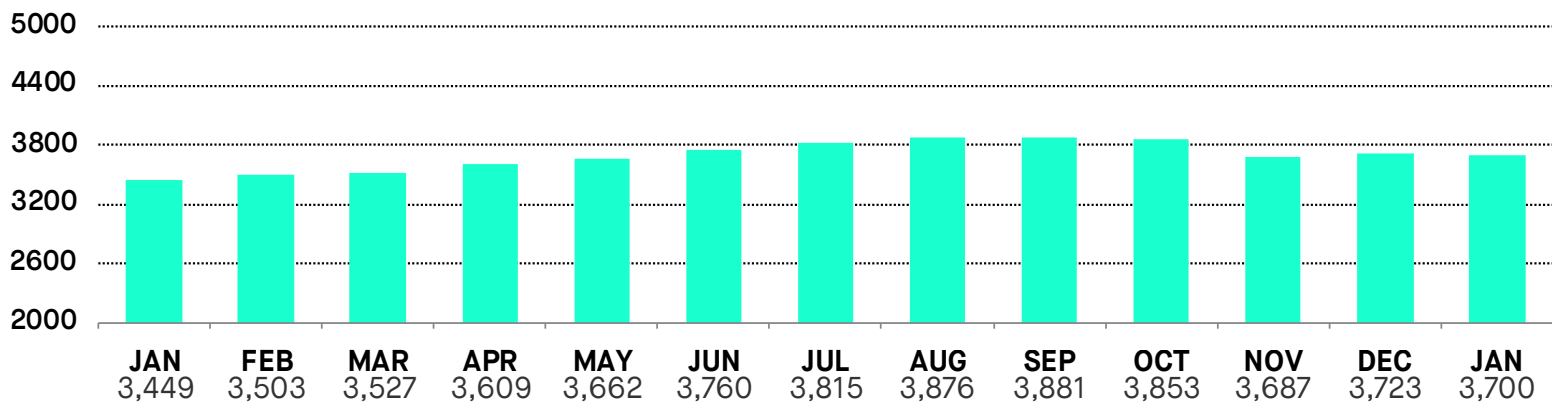
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



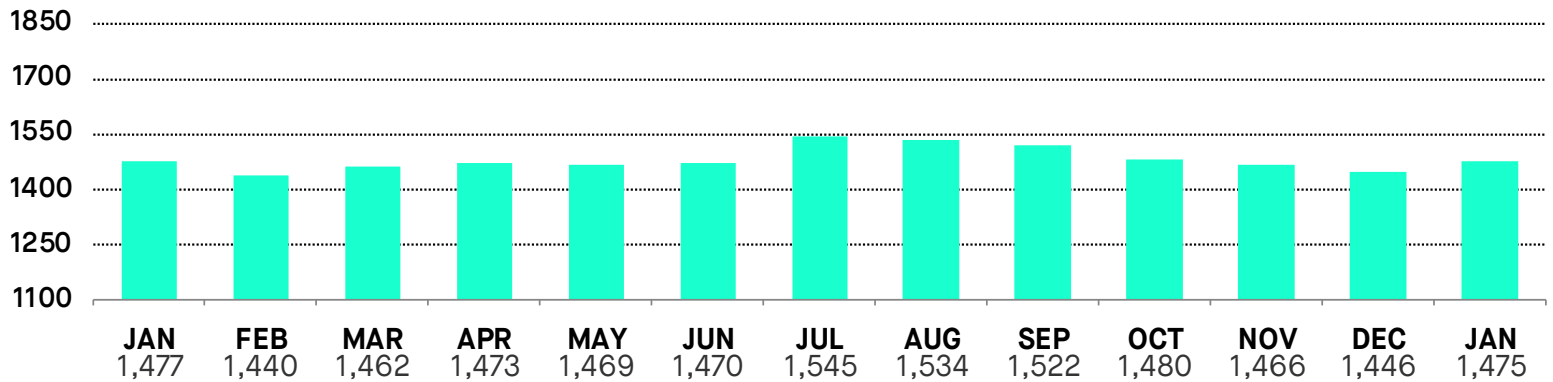
BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



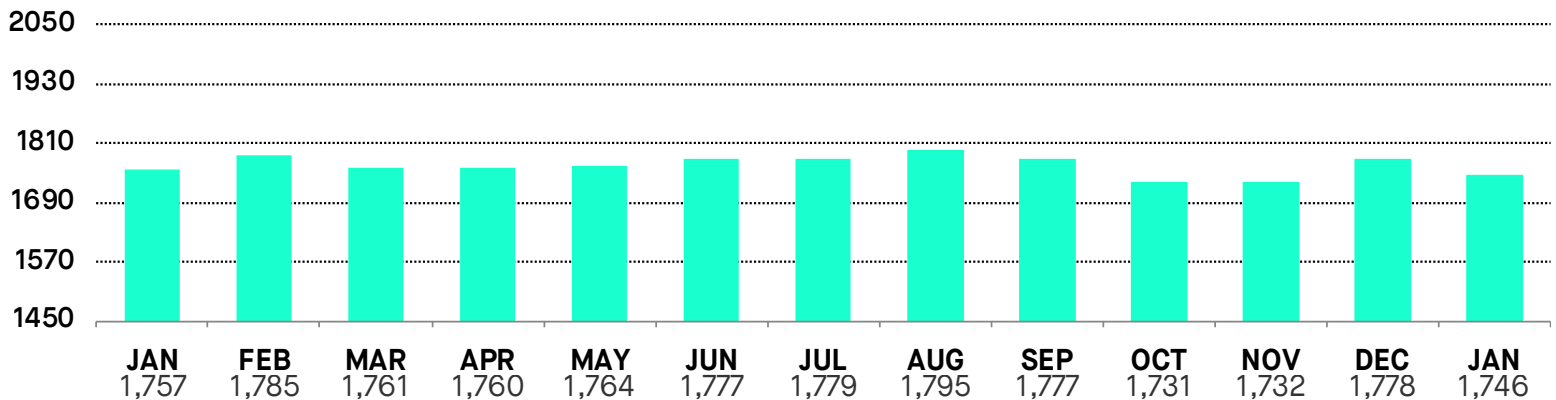
PRICE TRENDS: BAY RIDGE

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN BAY RIDGE REMAINED STABLE, FALLING BY JUST 0.13%.

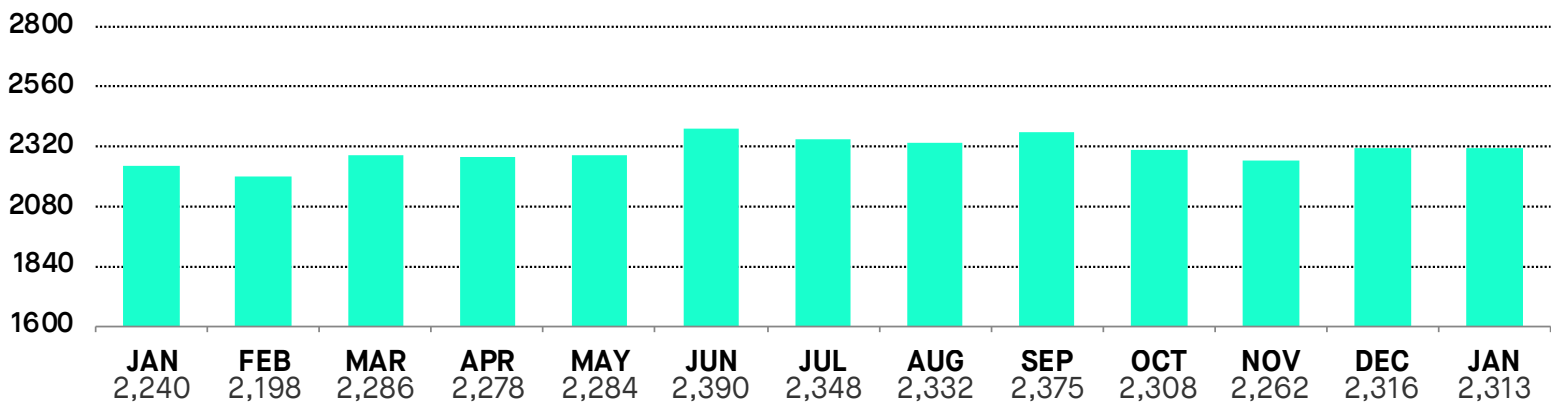
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



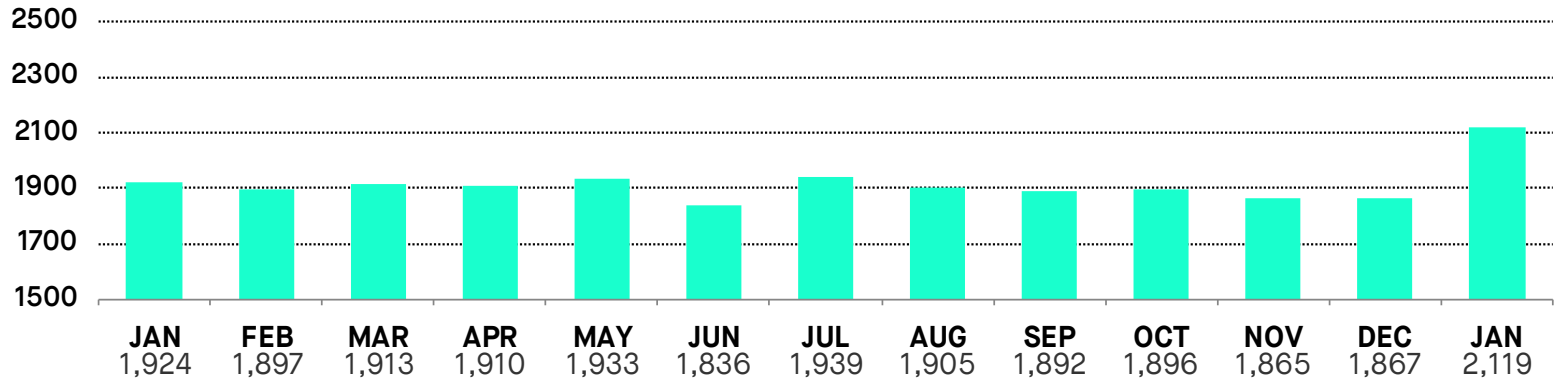
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



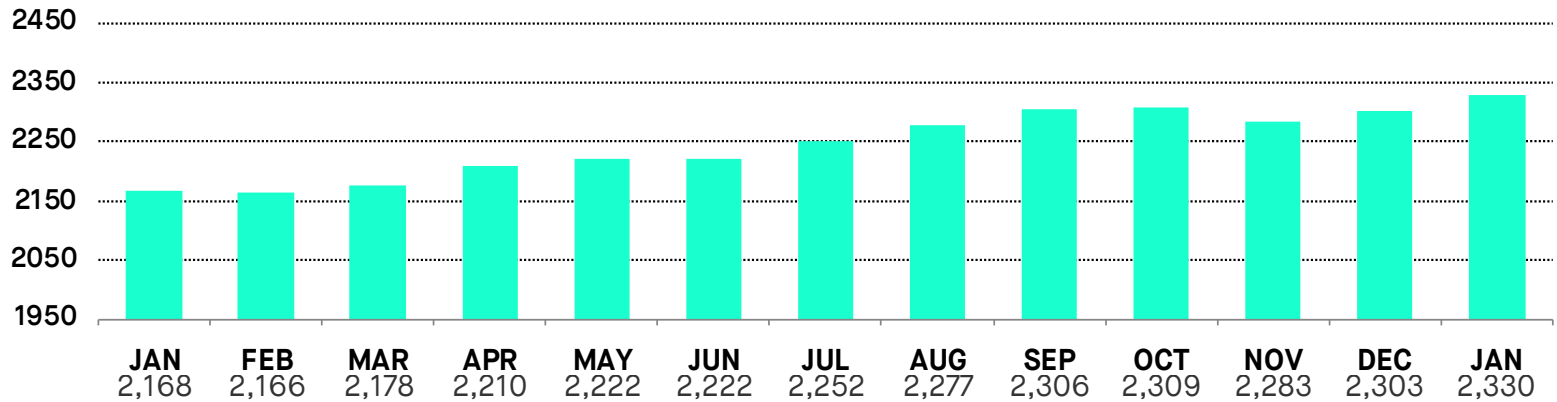
PRICE TRENDS: BEDFORD-STUYVESANT

THANKS TO AN INCREASE IN LUXURY INVENTORY IN THE AREA, ESPECIALLY AMONG STUDIO UNITS, THE AVERAGE RENTAL PRICE IN BEDFORD-STUYVESANT INCREASED BY AN IMPRESSIVE 4.31%.

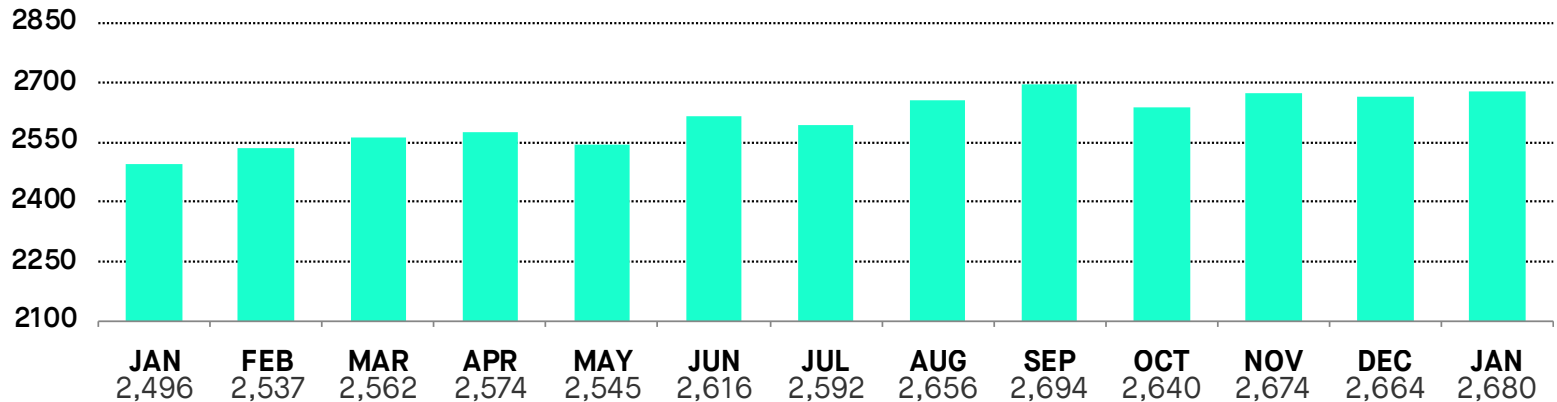
BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



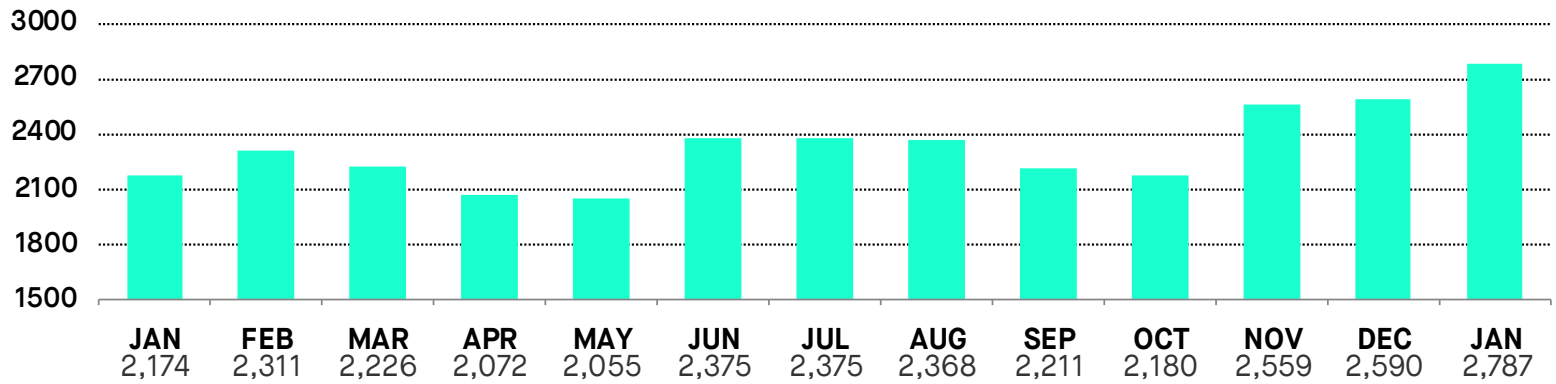
BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



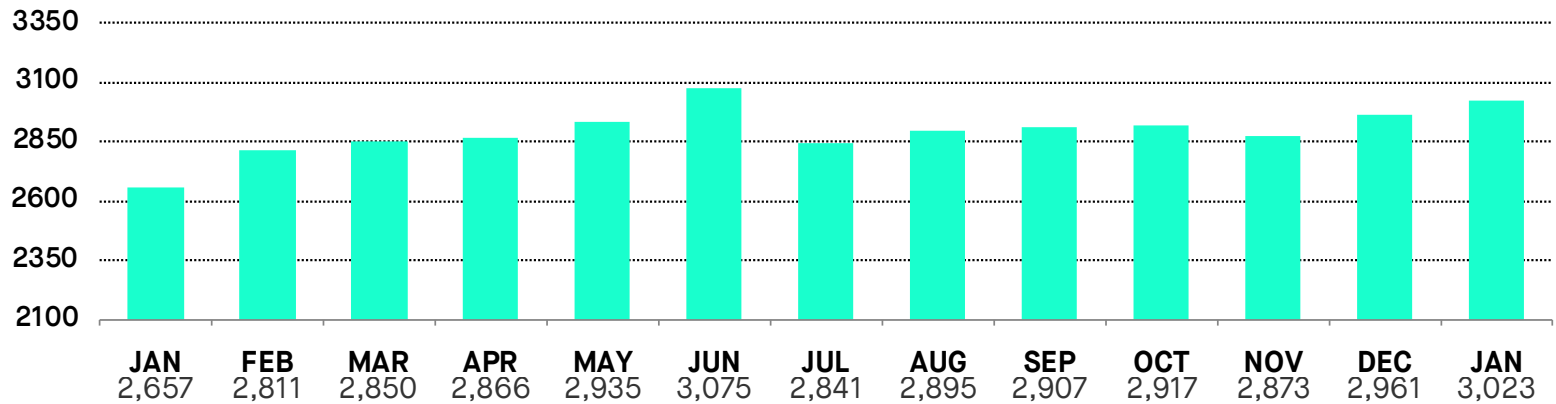
PRICE TRENDS: BOERUM HILL

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN BOERUM HILL INCREASED BY 3.00%.

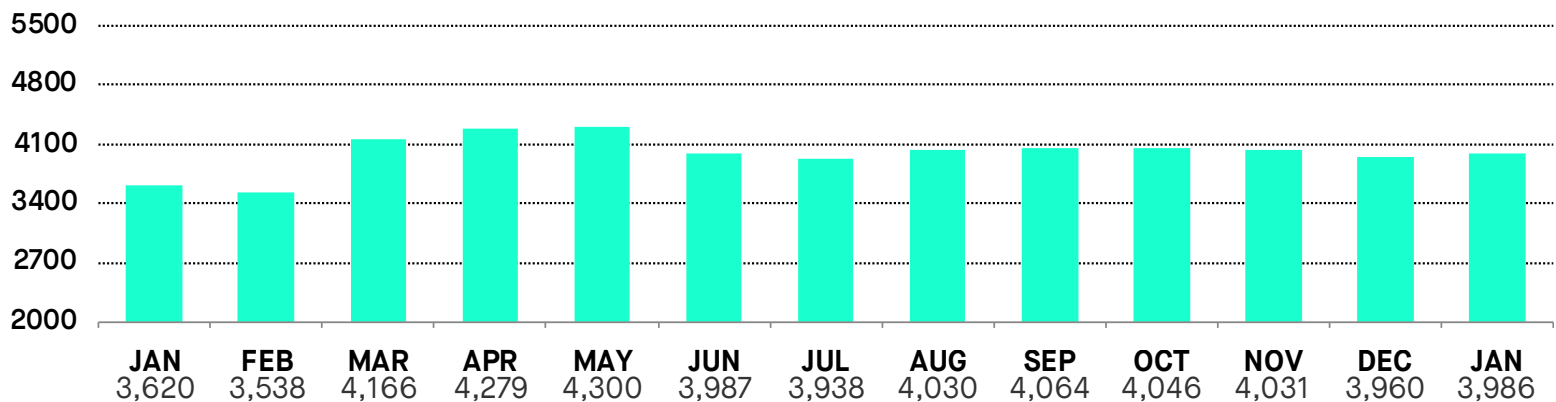
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



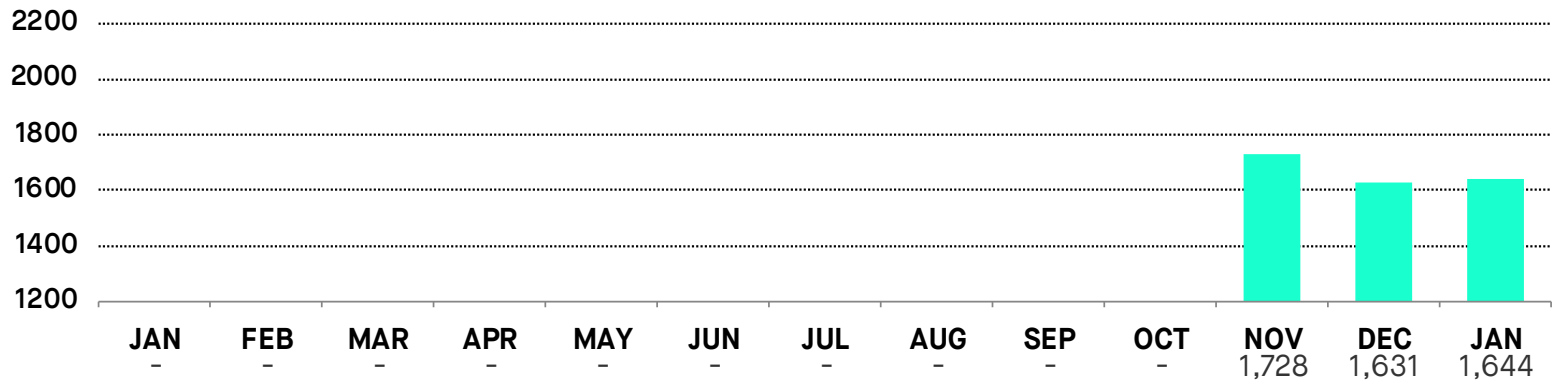
BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



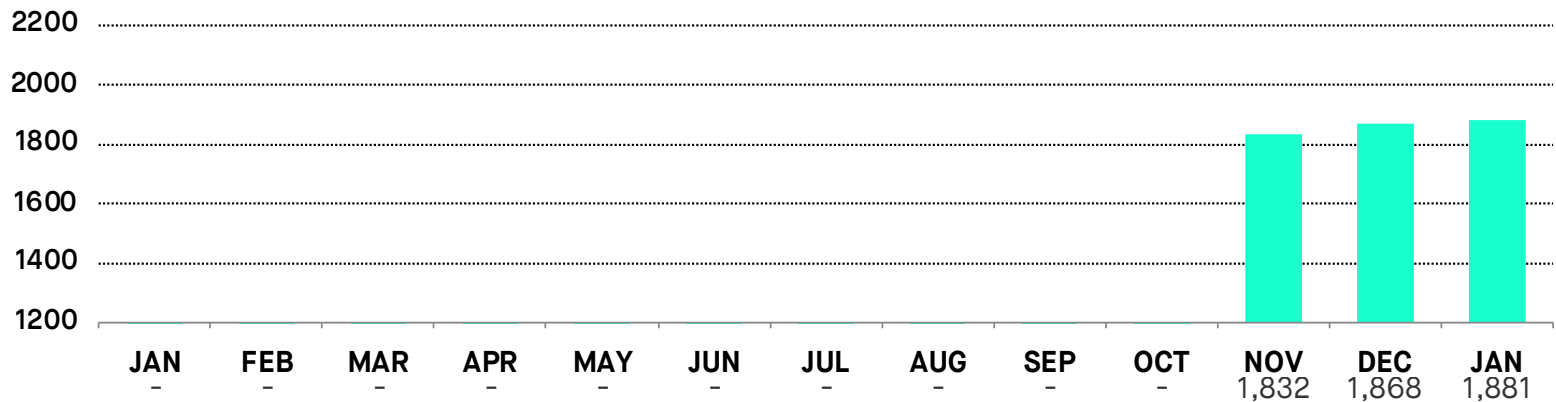
PRICE TRENDS: BOROUGH/SUNSET PARK

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN BOROUGH PARK/SUNSET PARK REMAINED RELATIVELY STABLE, INCREASED BY JUST 0.80%.

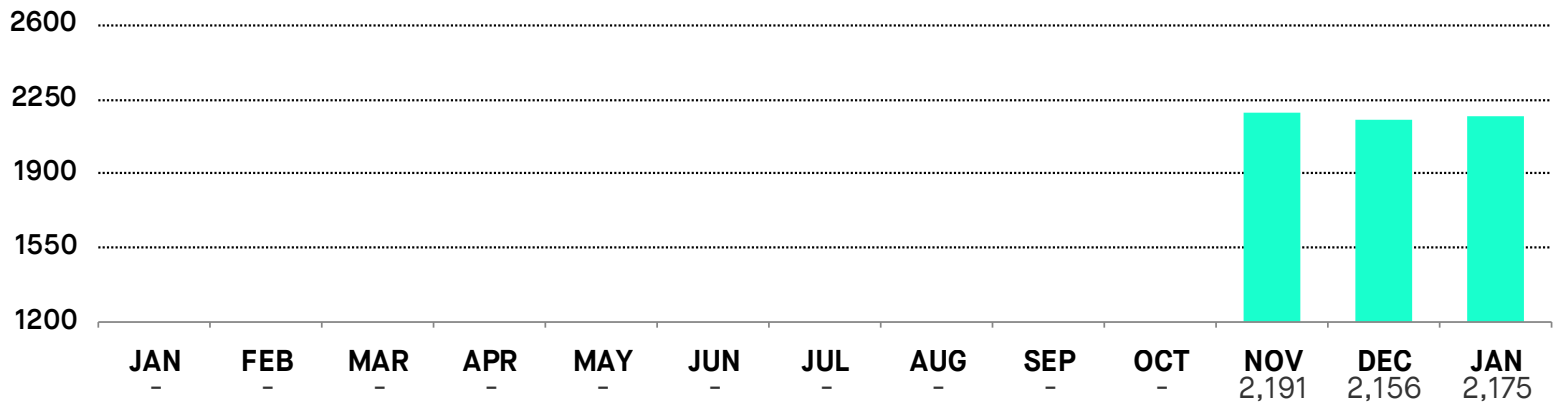
BOROUGH & SUNSET PARK STUDIO PRICE TRENDS OVER 13 MONTHS



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



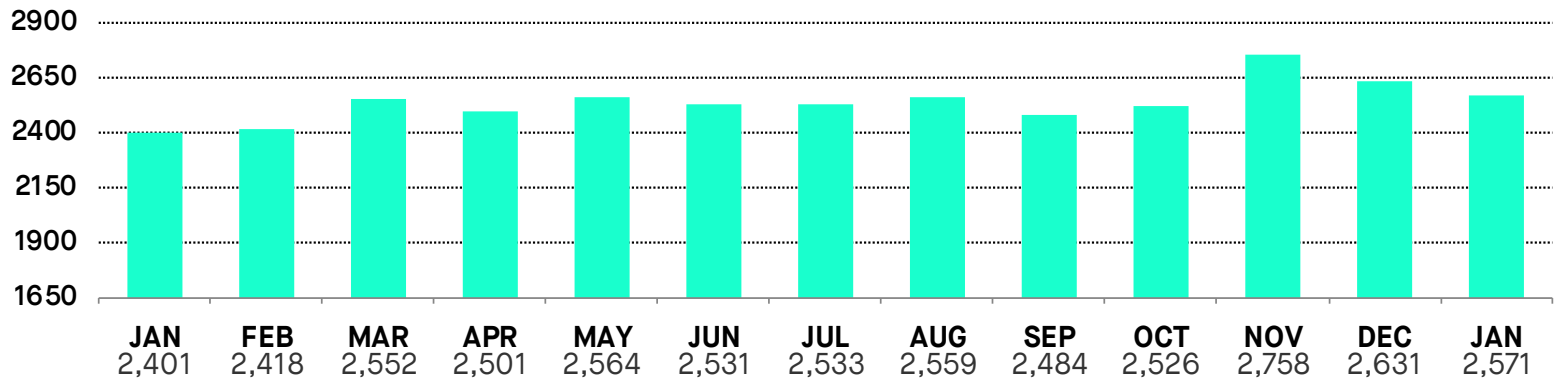
BOROUGH & SUNSET PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



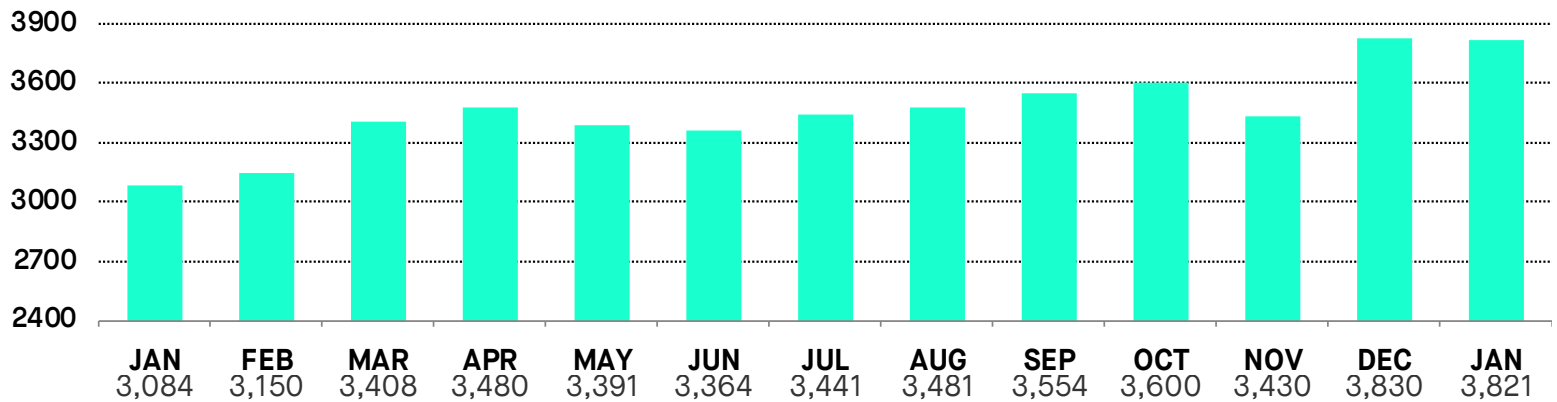
PRICE TRENDS: BROOKLYN HEIGHTS

FOLLOWING A LARGE INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS EXPERIENCED A CORRECTION OF 4.83% THROUGH JANUARY.

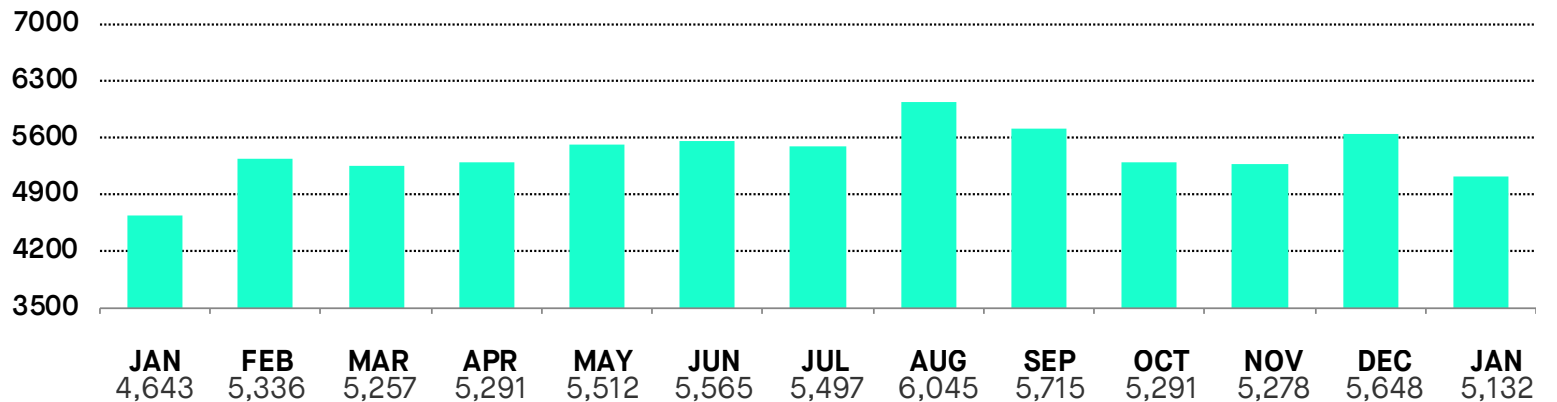
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



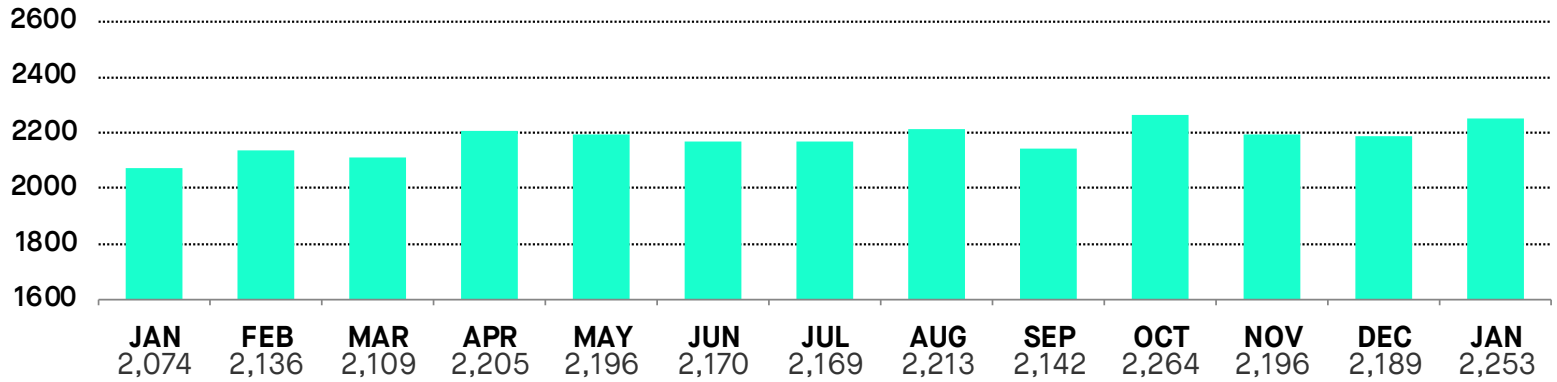
BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



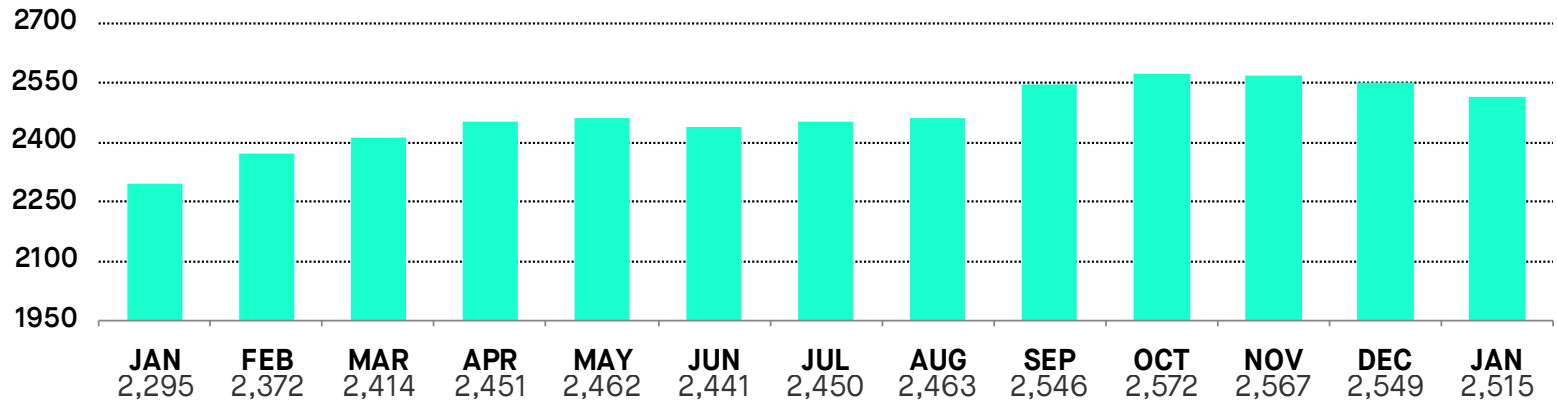
PRICE TRENDS: BUSHWICK

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN BUSHWICK INCREASED BY 1.23%.

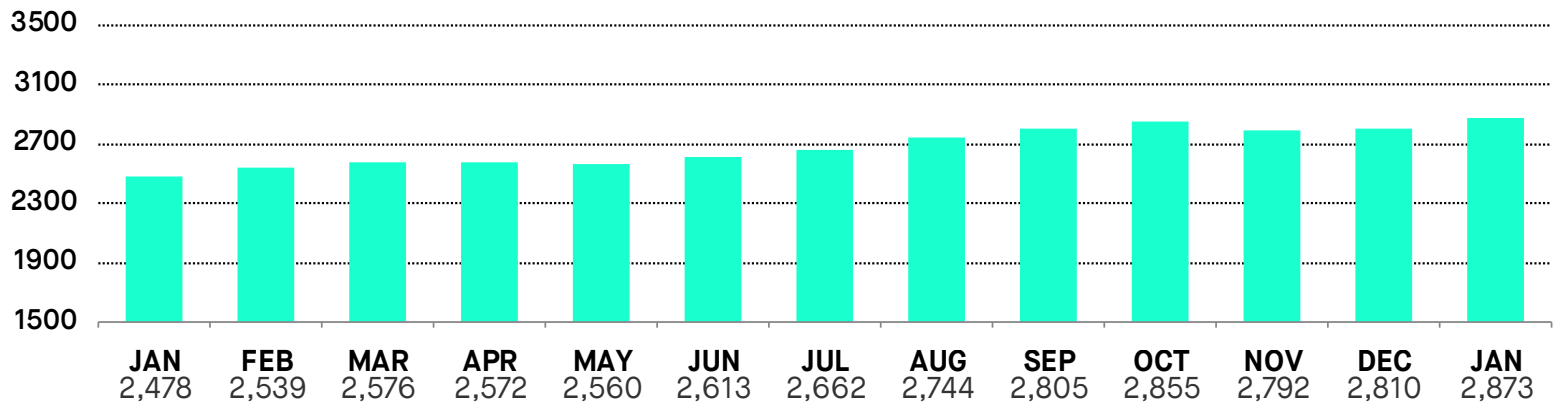
BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



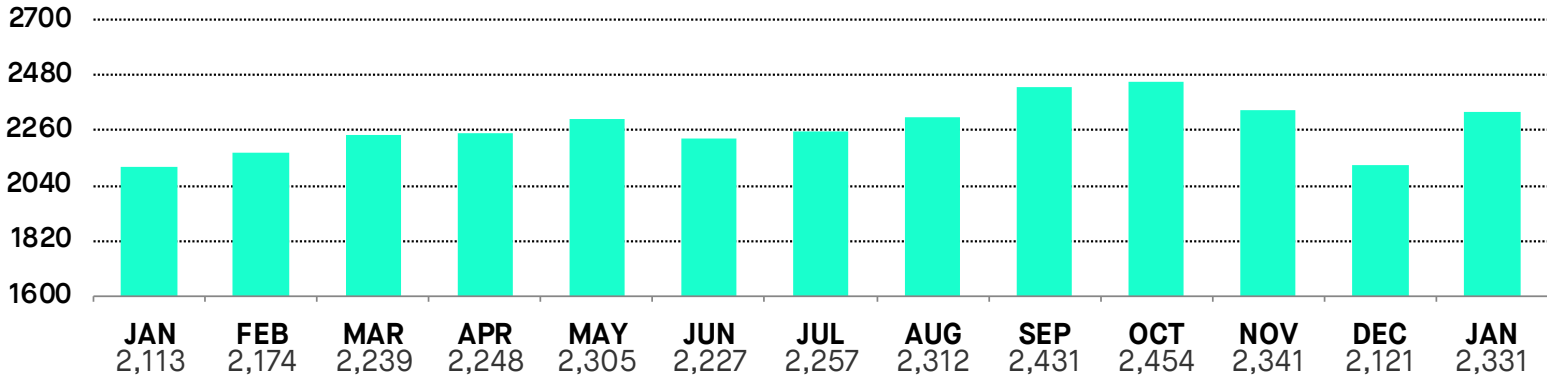
BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



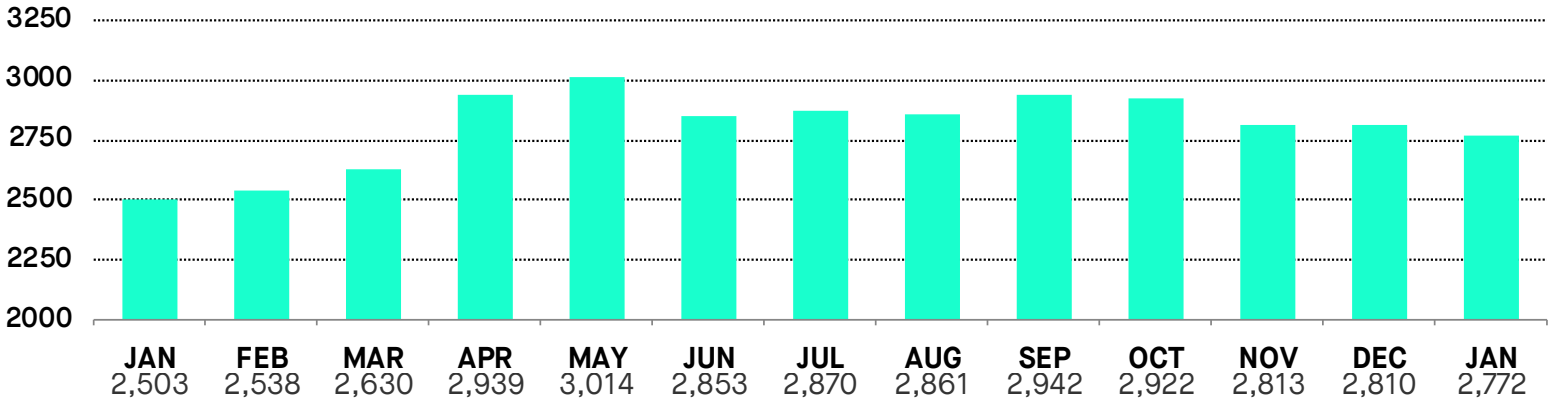
PRICE TRENDS: CLINTON HILL

BUOYED BY A 9.88% INCREASE IN STUDIO PRICING, THE AVERAGE RENTAL PRICE IN CLINTON HILL INCREASED BY 1.38% THROUGH JANUARY.

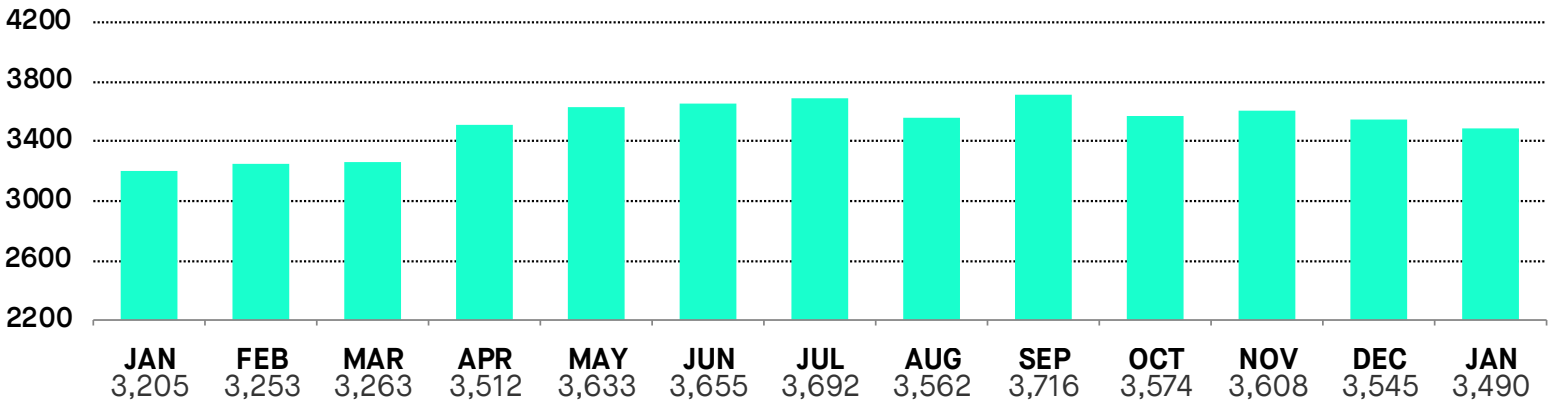
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



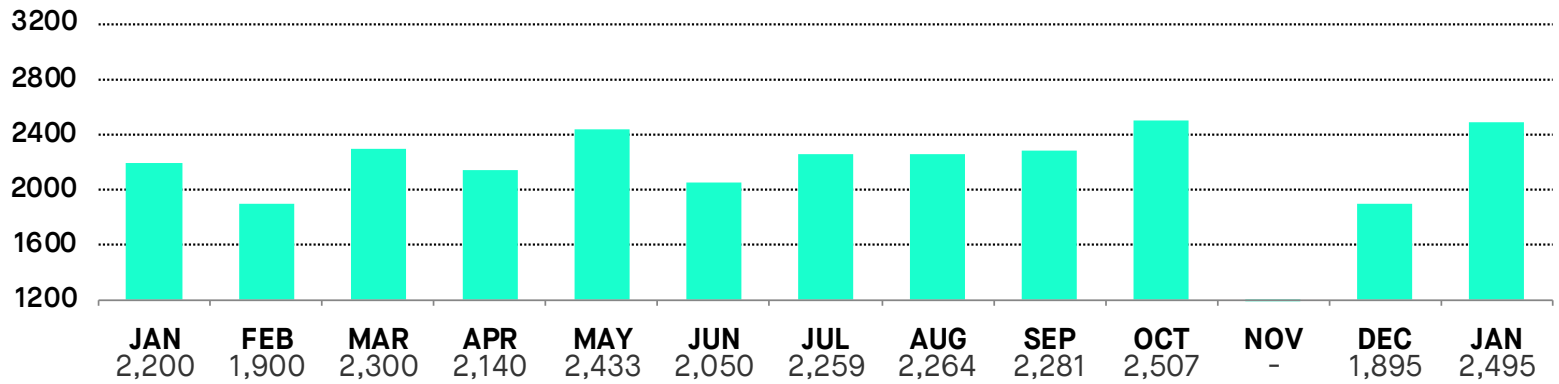
CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



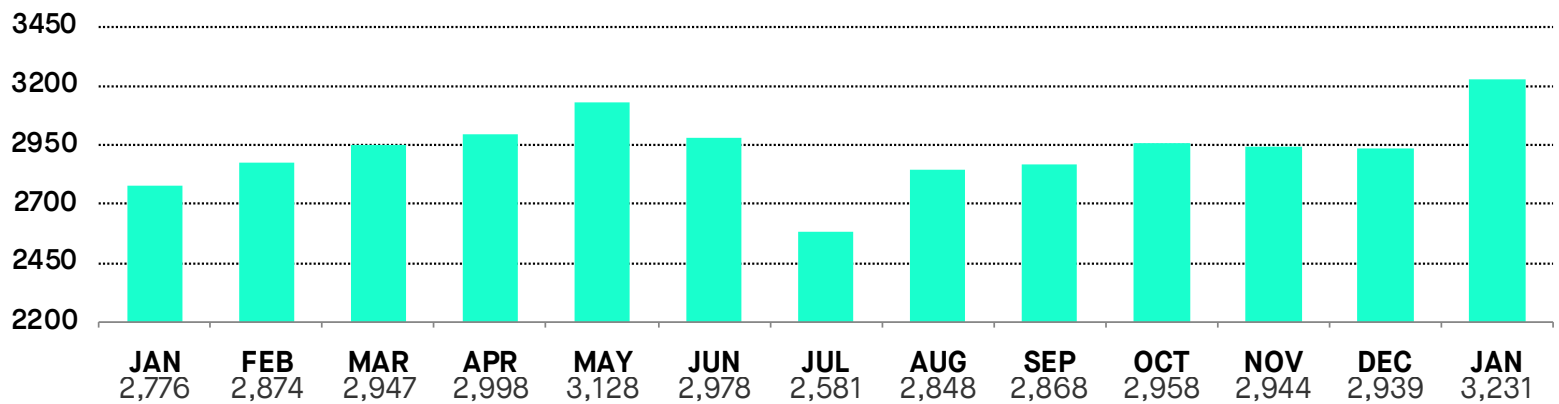
PRICE TRENDS: COBBLE HILL

DUE TO INCONSISTENT OVERALL INVENTORY LEVELS COMBINED WITH AN INCREASE IN AVAILABLE LUXURY UNITS, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 11.97% THIS PAST MONTH.

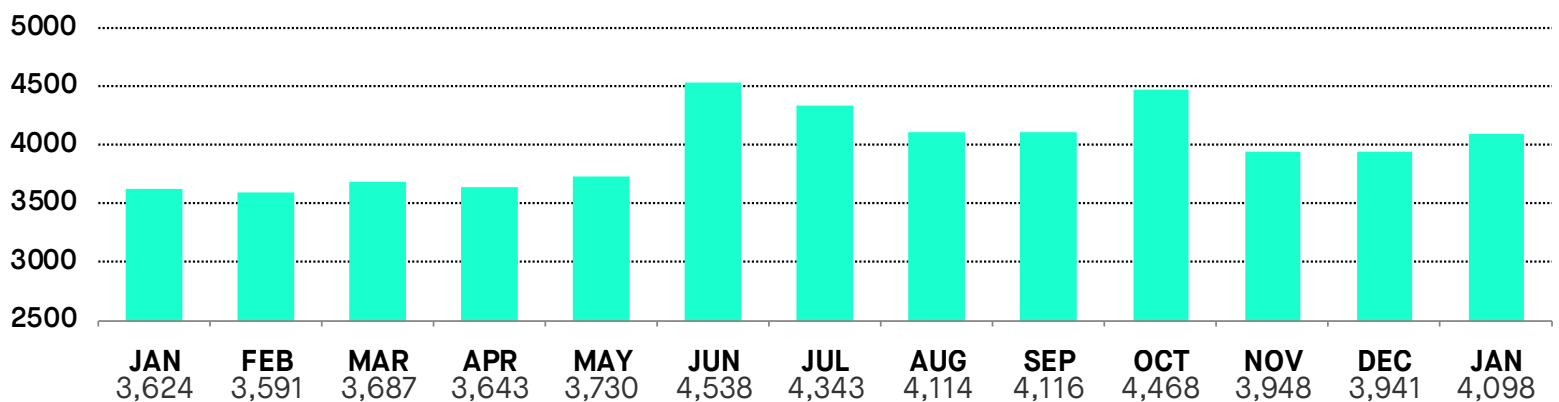
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



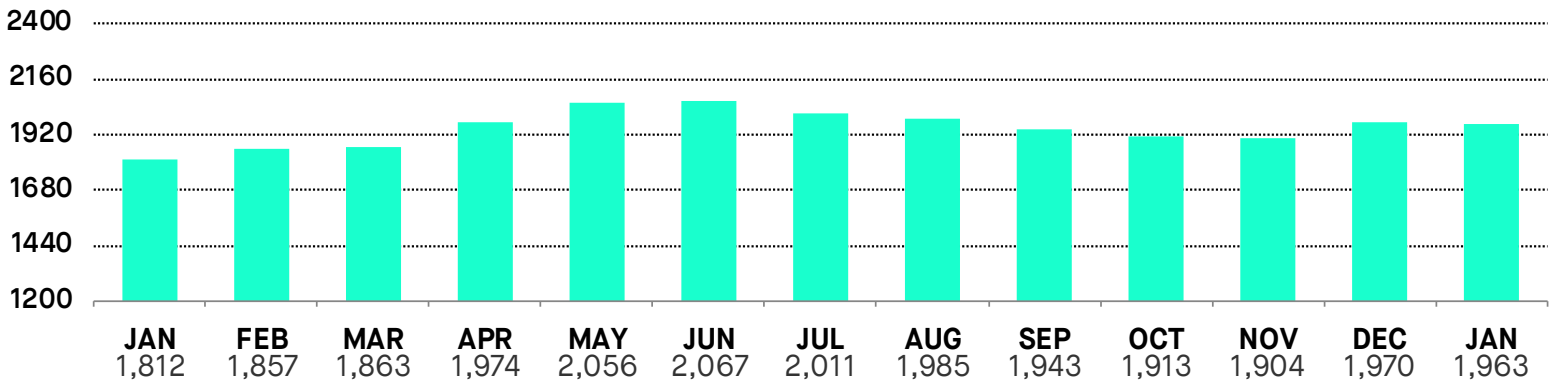
COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



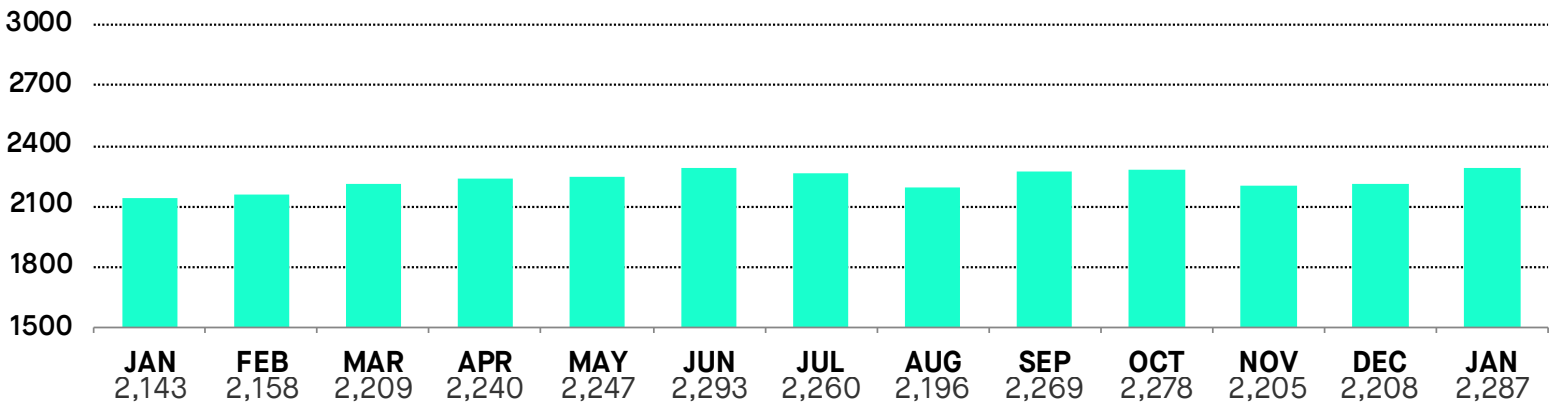
PRICE TRENDS: CROWN HEIGHTS

CONTINUING THE TREND THAT EMERGED LAST MONTH, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS INCREASED BY AN ADDITIONAL 0.92% THROUGH JANUARY.

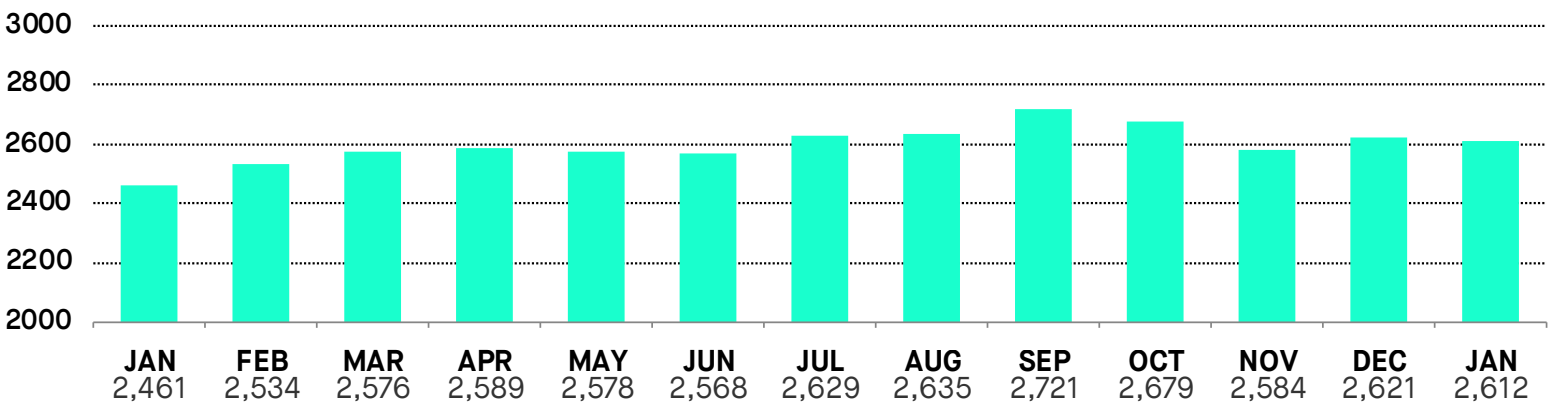
CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



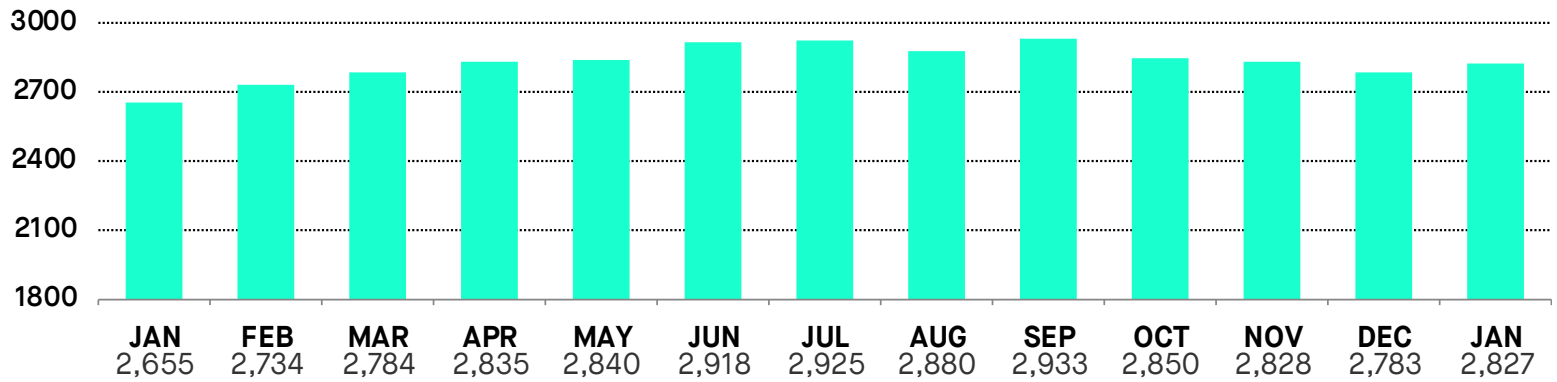
CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



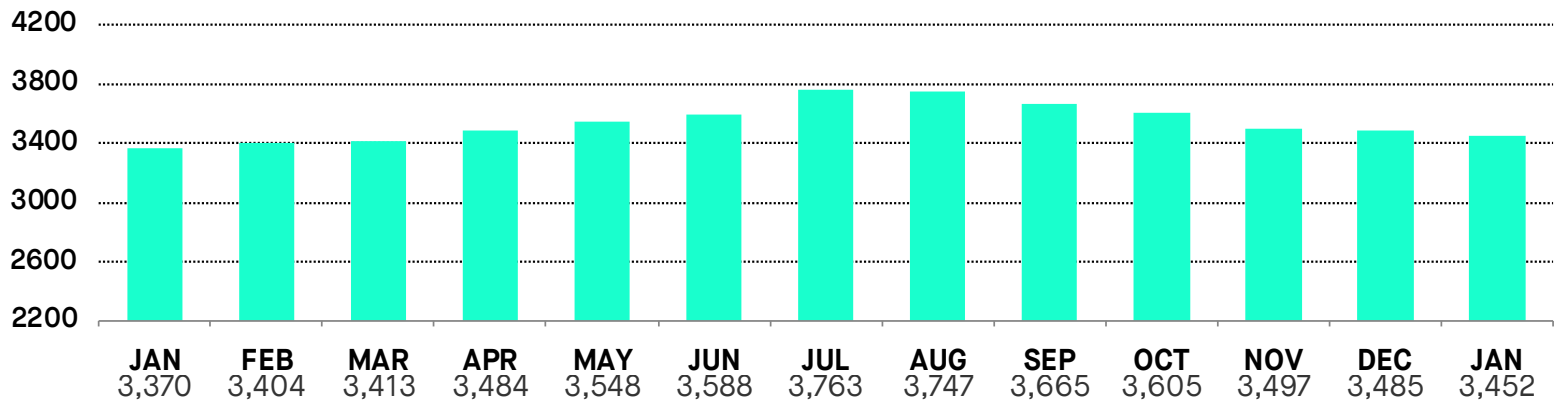
PRICE TRENDS: DOWNTOWN BROOKLYN

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN
DOWNTOWN BROOKLYN FELL BY 1.72%.

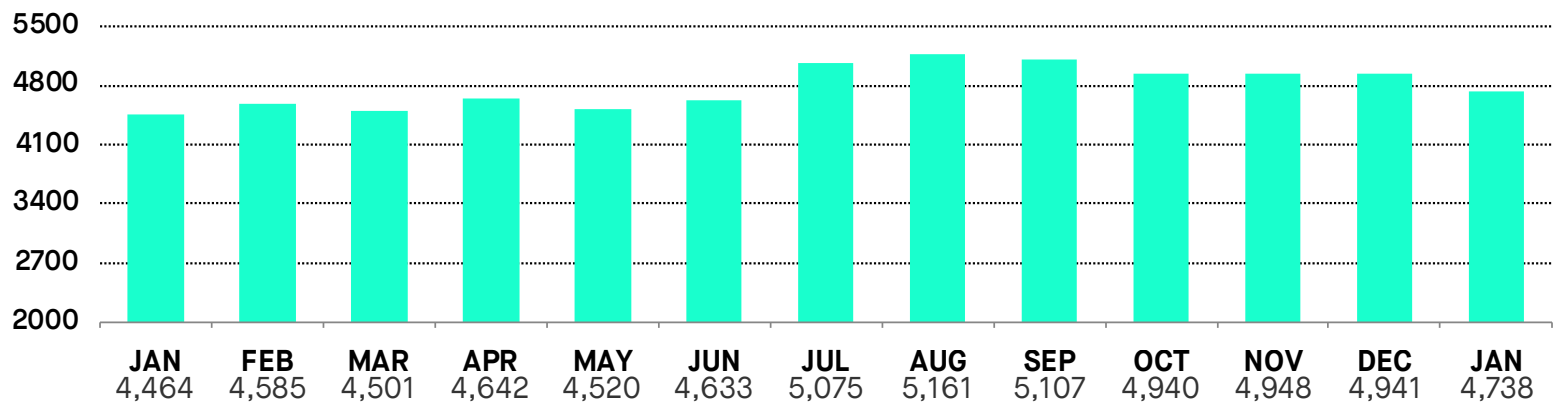
DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



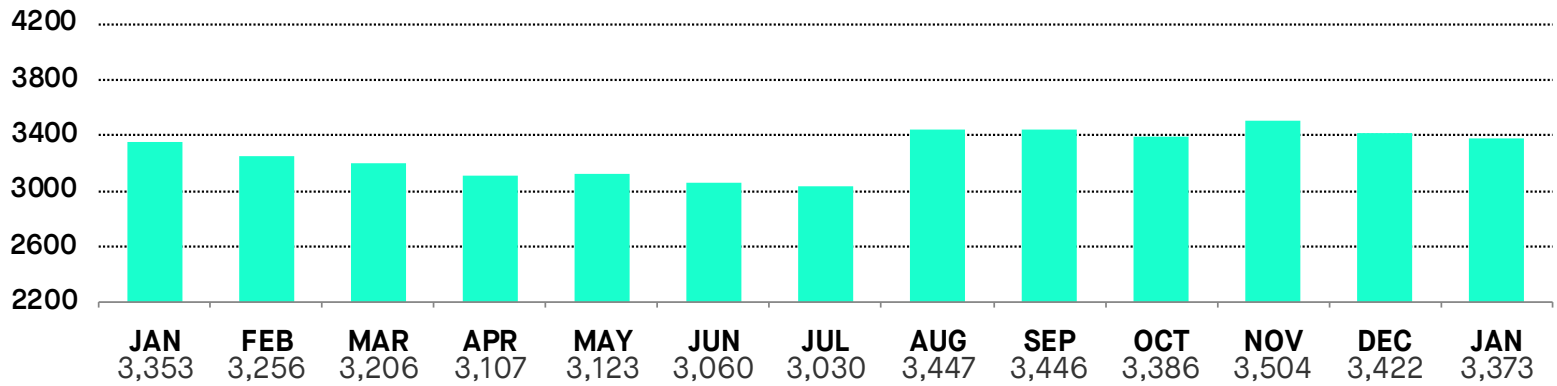
DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



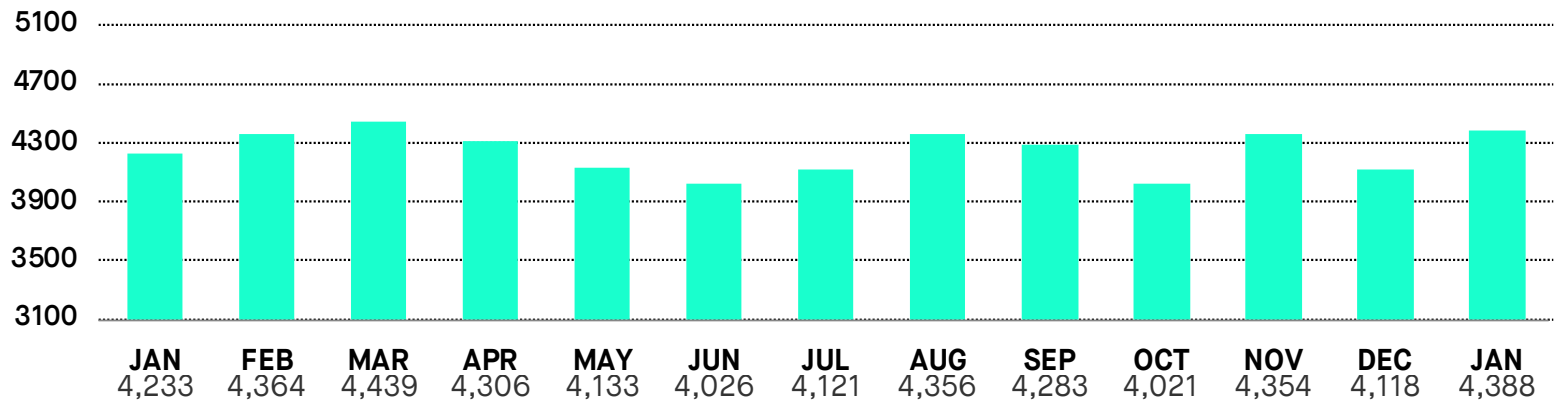
PRICE TRENDS: DUMBO

FOLLOWING LAST MONTH'S PRICE DROP, THE AVERAGE RENTAL PRICE IN DUMBO REBOUNDED BY 0.97%.

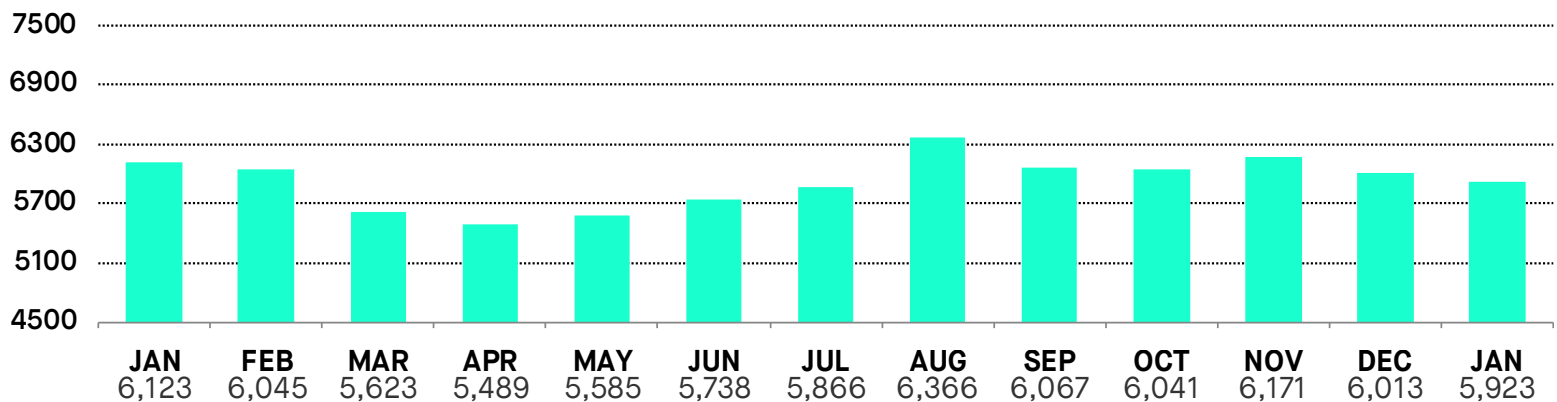
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



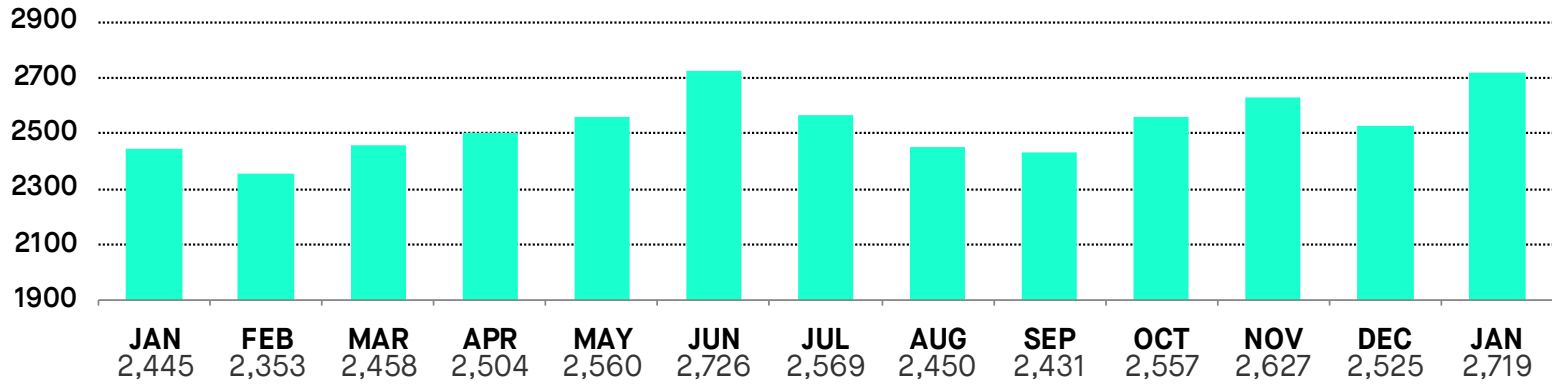
DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



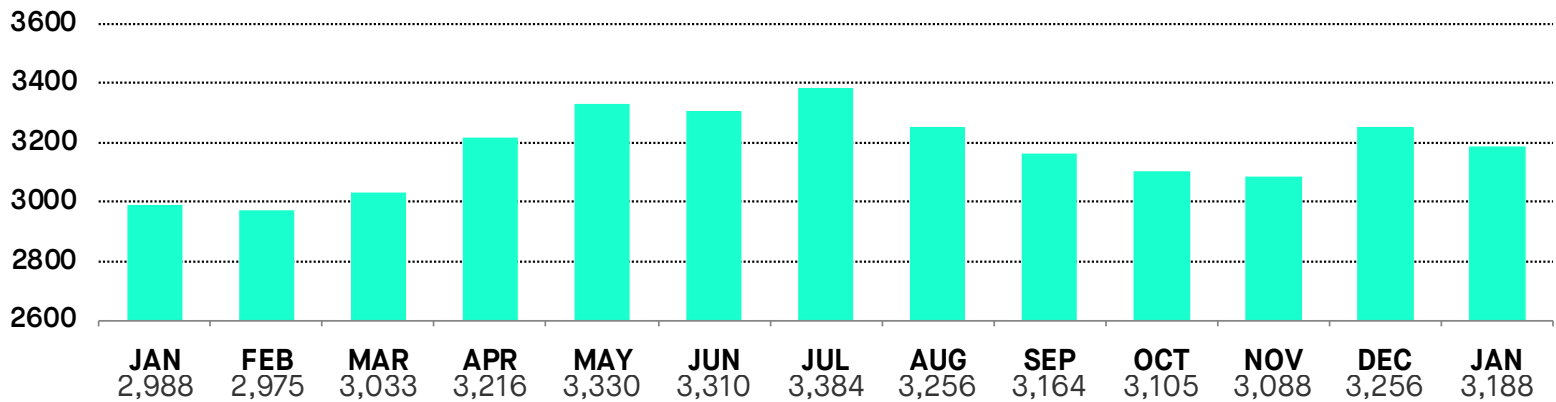
PRICE TRENDS: FORT GREENE

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN FORT GREENE FELL BY 0.67%.

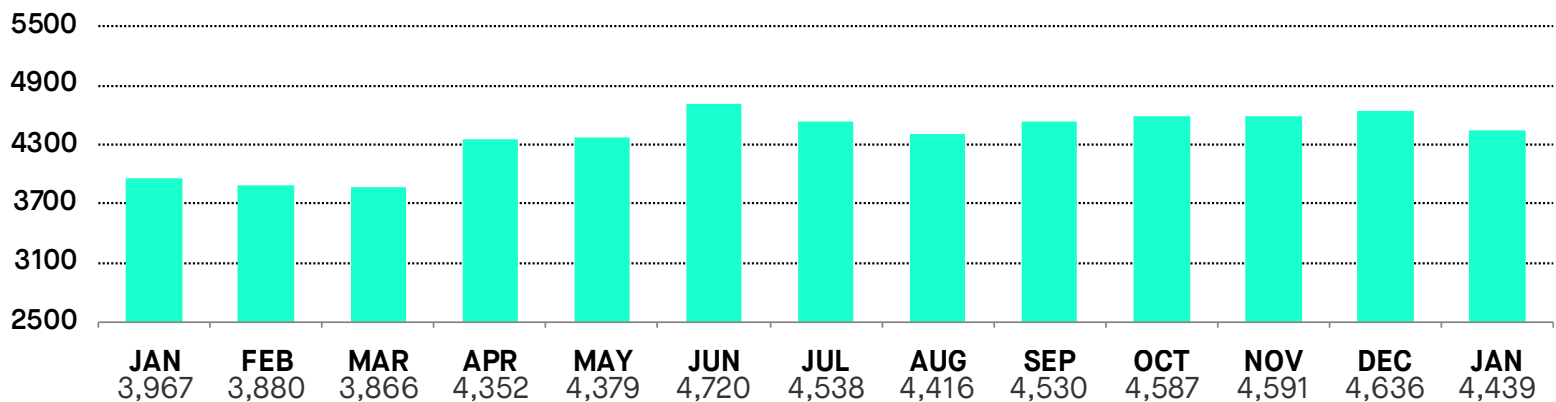
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



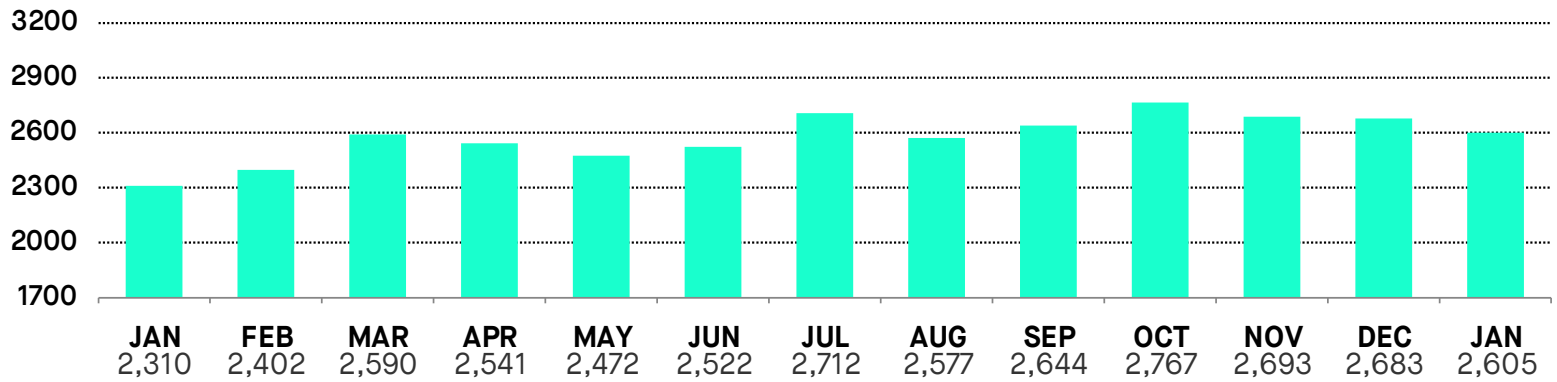
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



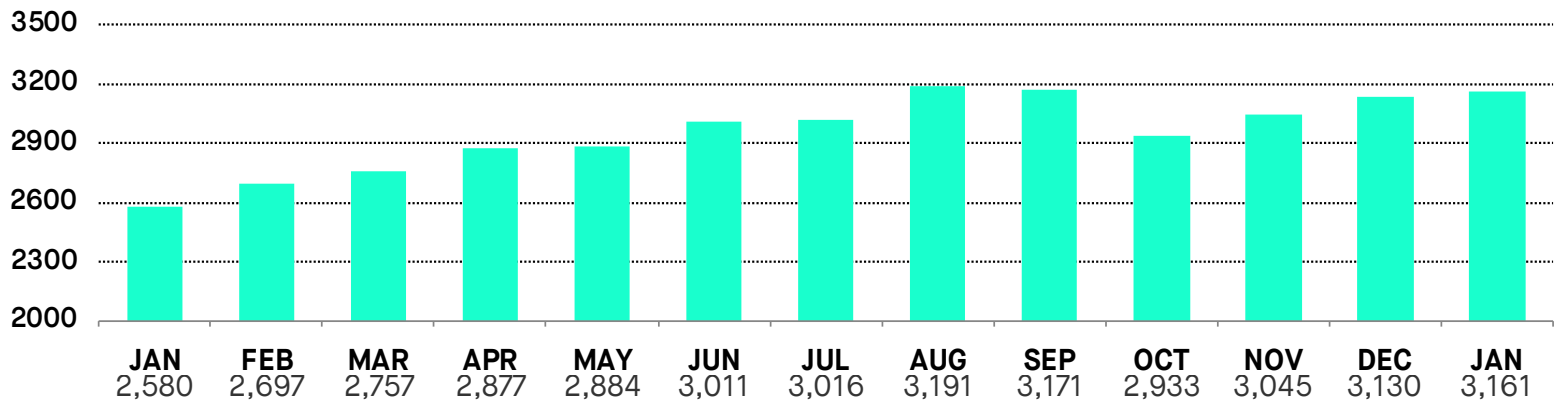
PRICE TRENDS: GREENPOINT

BUILDING UPON LAST MONTH'S INCREASE, THE AVERAGE RENTAL PRICE IN GREENPOINT INCREASED BY 1.87%.

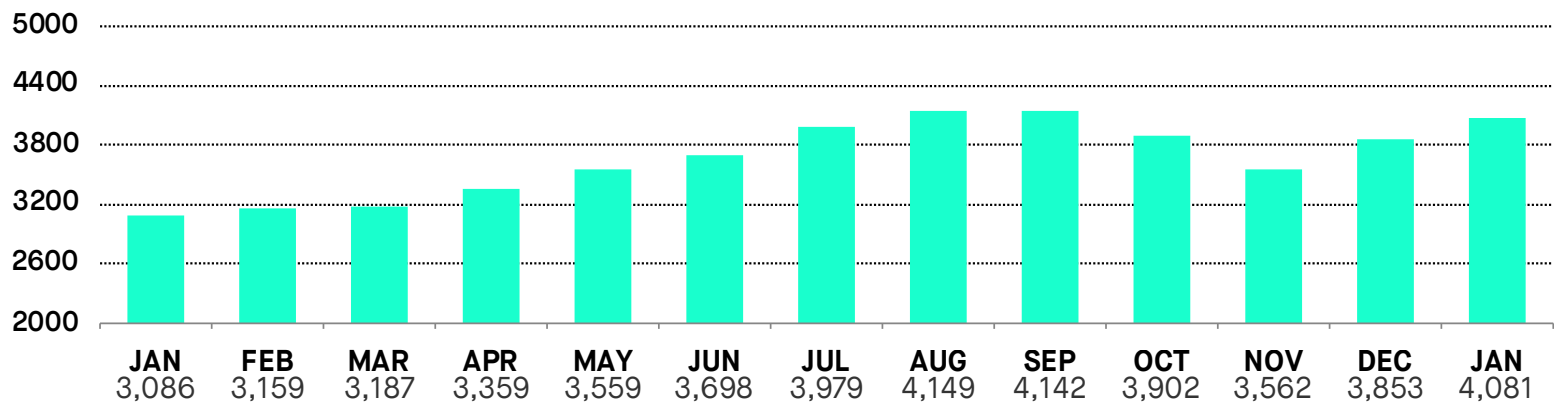
GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



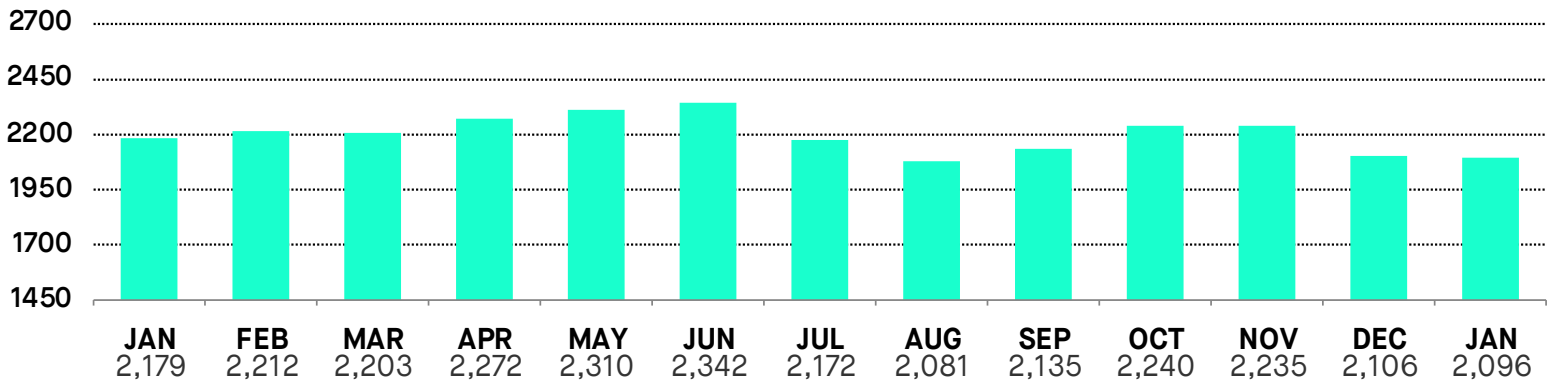
GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



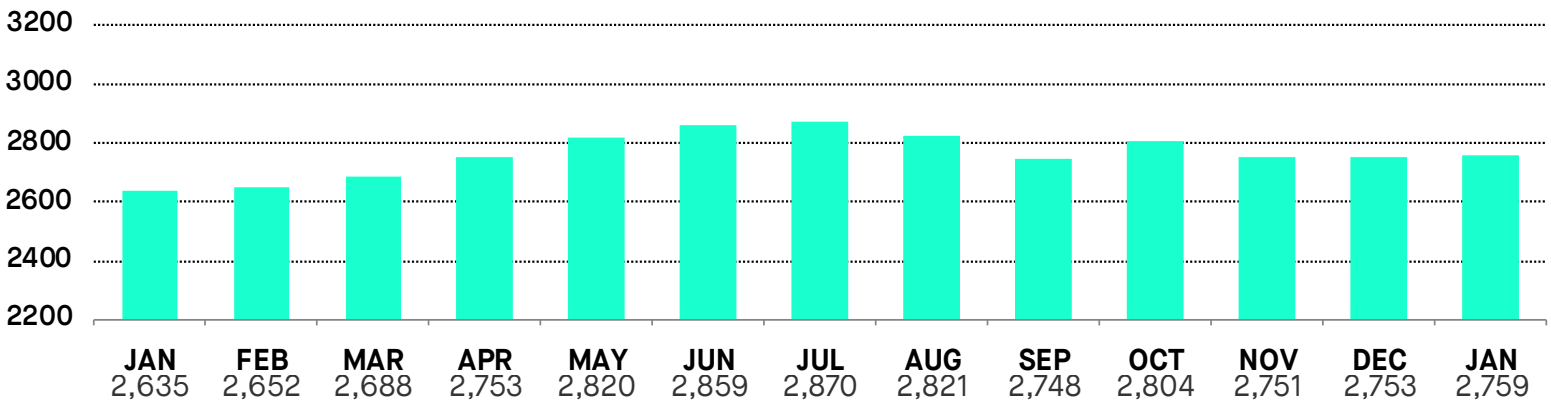
PRICE TRENDS: PARK SLOPE

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN PARK SLOPE REMAINED STABLE, INCREASING BY JUST 0.49%.

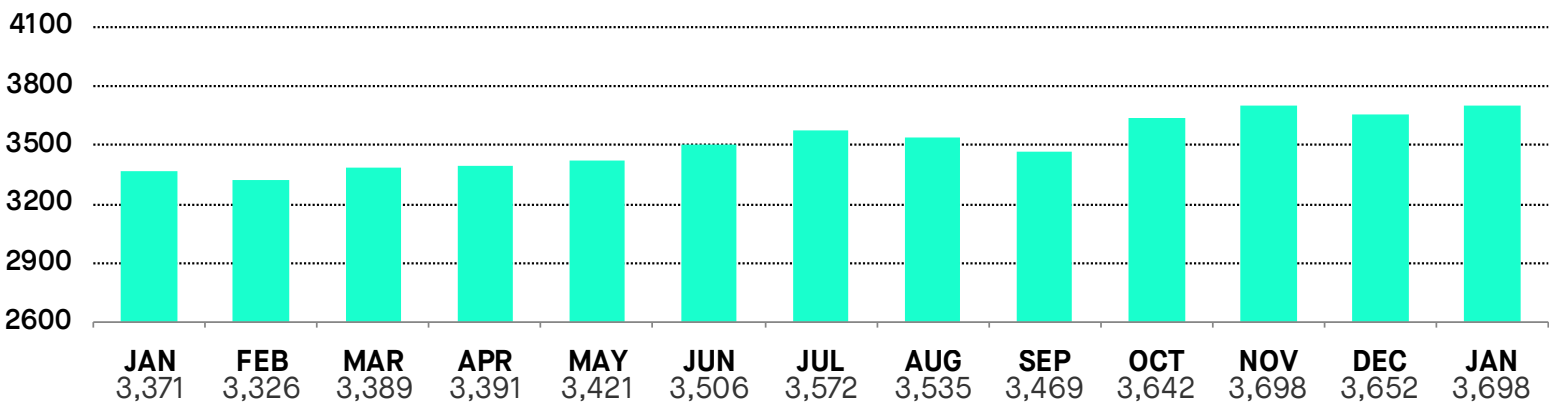
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



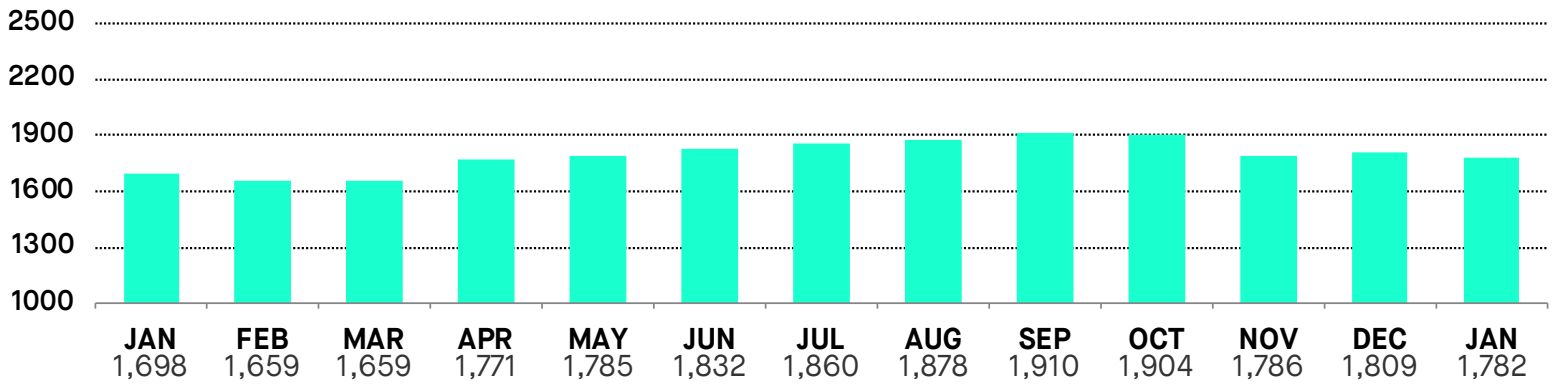
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



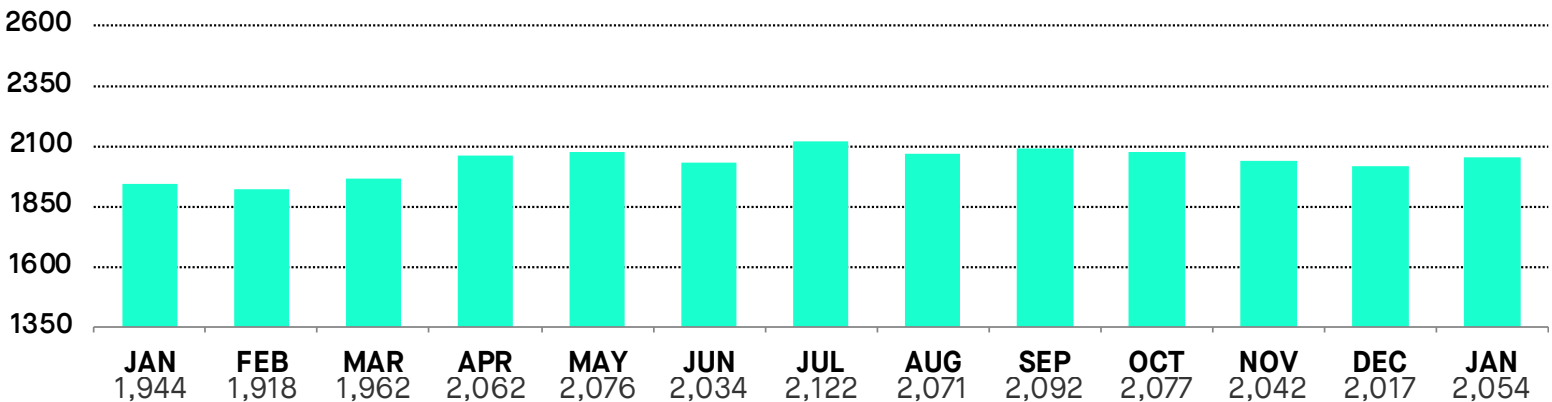
PRICE TRENDS: PLG/FLATBUSH

FOLLOWING A SLIGHT DROP IN DECEMBER, THE AVERAGE RENTAL PRICE IN PLG/FLATBUSH INCREASED BY 1.35%.

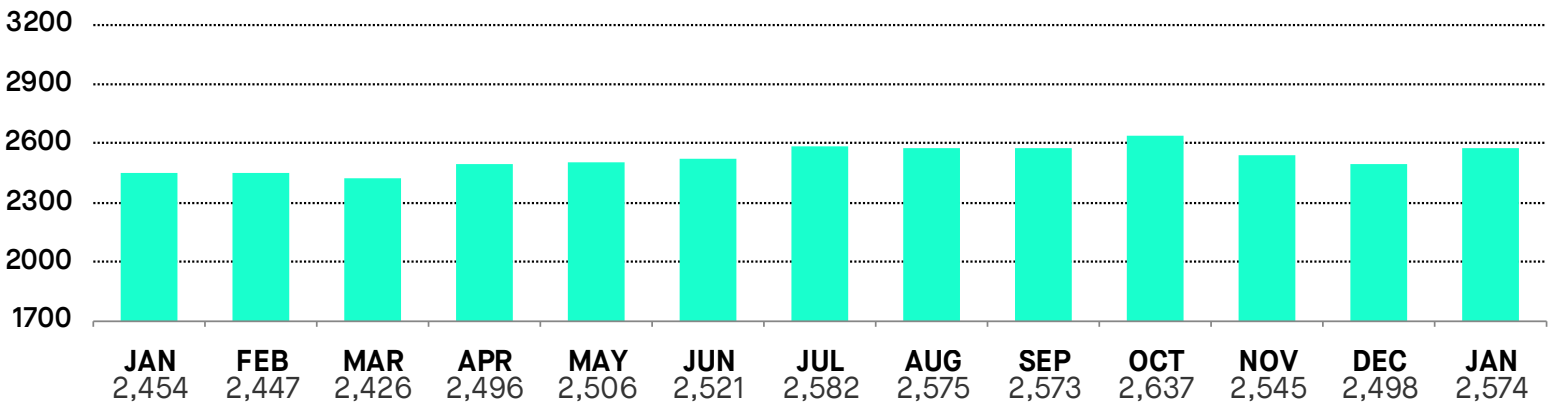
PROSPECT LEFFERTS GARDEN/FLATBUSH STUDIO PRICE TRENDS OVER 13 MONTHS



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



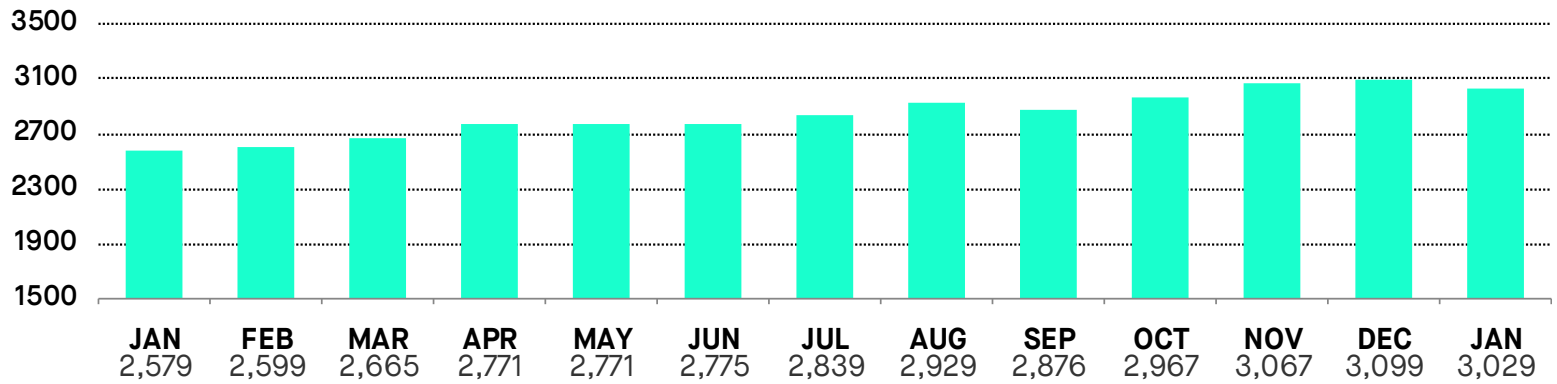
PROSPECT LEFFERTS GARDEN/FLATBUSH TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



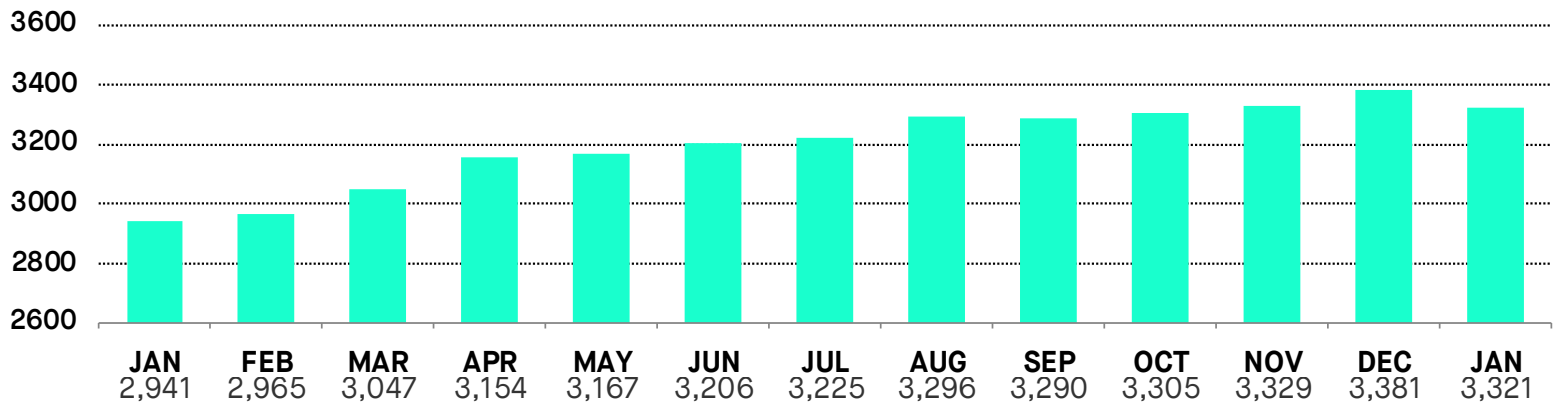
PRICE TRENDS: WILLIAMSBURG

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN WILLIAMSBURG FELL BY 0.46%.

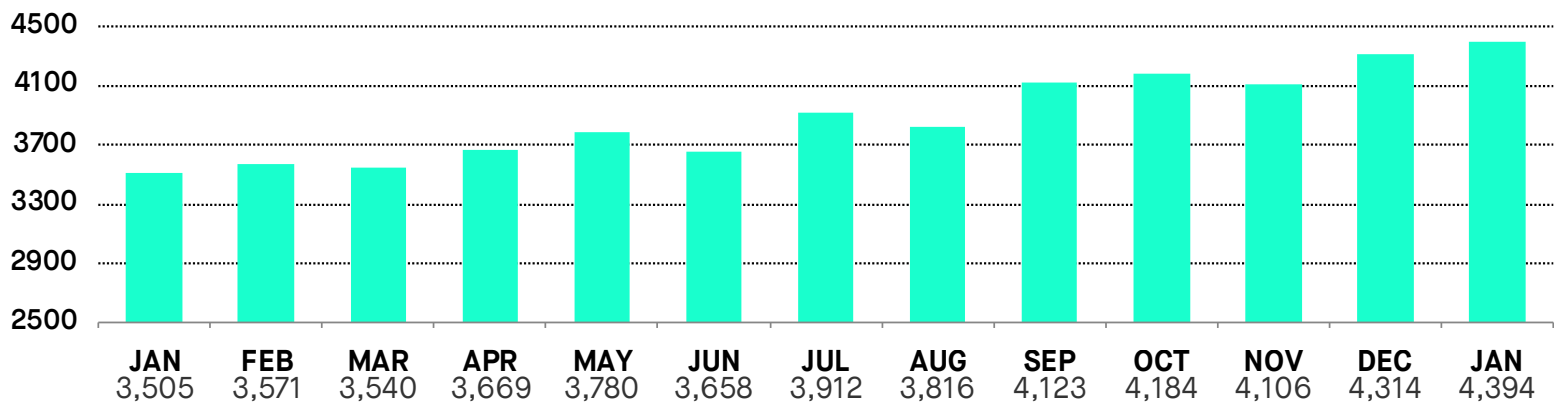
WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



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™ 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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