

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

# BROOKLYN

## RENTAL MARKET REPORT

JANUARY 2021



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# AVERAGE RENT

THE AVERAGE RENT IN BROOKLYN HAS DECREASED THIS MONTH.

# BROOKLYN

**↓1.14%**  
CHANGE

**\$2,547**  
DECEMBER 2020

**\$2,518**  
JANUARY 2021

# A QUICK LOOK

## BROOKLYN

Over the last month, the average rental price in Brooklyn has fallen by 1.14%, from \$2,547.27 to \$2,518.35. The average rental price for a studio unit fell by 1.73%, from \$2,033.46 to \$1,998.20. The average rental price for a one-bedroom unit fell by 1.20%, from \$2,460.47 to \$2,430.99. The average rental price for a two-bedroom unit decreased by 0.70%, from \$3,147.88 to \$3,125.87. Compared to this time last year, rental prices are down across-the-board with studio, one-bedroom, and two-bedroom prices being down by 16.02%, 15.31%, and 15.53%, respectively. Overall, average rental pricing in Brooklyn is down 15.59% from this time last year.

This past month, the most expensive rental units by average price were observed in DUMBO. The most affordable studio and one-bedroom units could be found in Bay Ridge, while the most affordable two-bedroom units by were observed in Borough Park/Sunset Park.

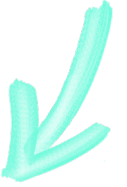
Out of the sixteen neighborhoods tracked by this report, only four saw their overall average rental prices increase: Bedford-Stuyvesant (+0.6%), Borough Park/Sunset Park (+2.4%), Clinton Hill (+0.8%), and Crown Heights (+0.5%).

# NOTABLE TRENDS

# BROOKLYN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Dumbo \$2,608	Bay Ridge \$1,460
One bedrooms	Dumbo \$3,534	Bay Ridge \$1,692
Two bedrooms	Dumbo \$5,675	Borough/Sunset Park \$1,991

# WHERE PRICES DECREASED



## BAY RIDGE

Studios	-0.1%
One-Bedroom	-1.9%
Two-Bedroom	-0.1%

## BED STUY

One-Bedroom	-0.3%
Two-Bedroom	-0.5%

## BOERUM HILL

Studios	-2.7%
One-Bedroom	-2.8%
Two-Bedroom	-3.7%

## BOROUGH PARK/SUNSET PARK

One-Bedroom	-0.1%
Two-Bedroom	-2.8%

## BROOKLYN HEIGHTS

Studios	-1.7%
Two-Bedroom	-1.2%

## BUSHWICK

Studios	-0.5%
One-Bedroom	-2.3%

## CLINTON HILL

Studios	-0.1%
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## COBBLE HILL

Studio	-0.1%
Two-Bedroom	-2.9%

## DUMBO

Studios	-13.7%
One-Bedroom	-5.3%

## DOWNTOWN BK

Studios	-2.4%
One-Bedroom	-1.3%

## FORT GREENE

Studios	-8.8%
One-Bedroom	-5.8%
Two-Bedroom	-2.8%

## GREENPOINT

One-Bedroom	-1.09%
Two-Bedroom	-4.0%

## PARK SLOPE

Two-Bedroom	-2.5%
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## PLG/FLATBUSH

Studios	-0.9%
One-Bedroom	-2.8%
Two-Bedroom	-1.8%

## WILLIAMSBURG

Studios	-1.6%
Two-Bedroom	-1.4%

# WHERE PRICES INCREASED

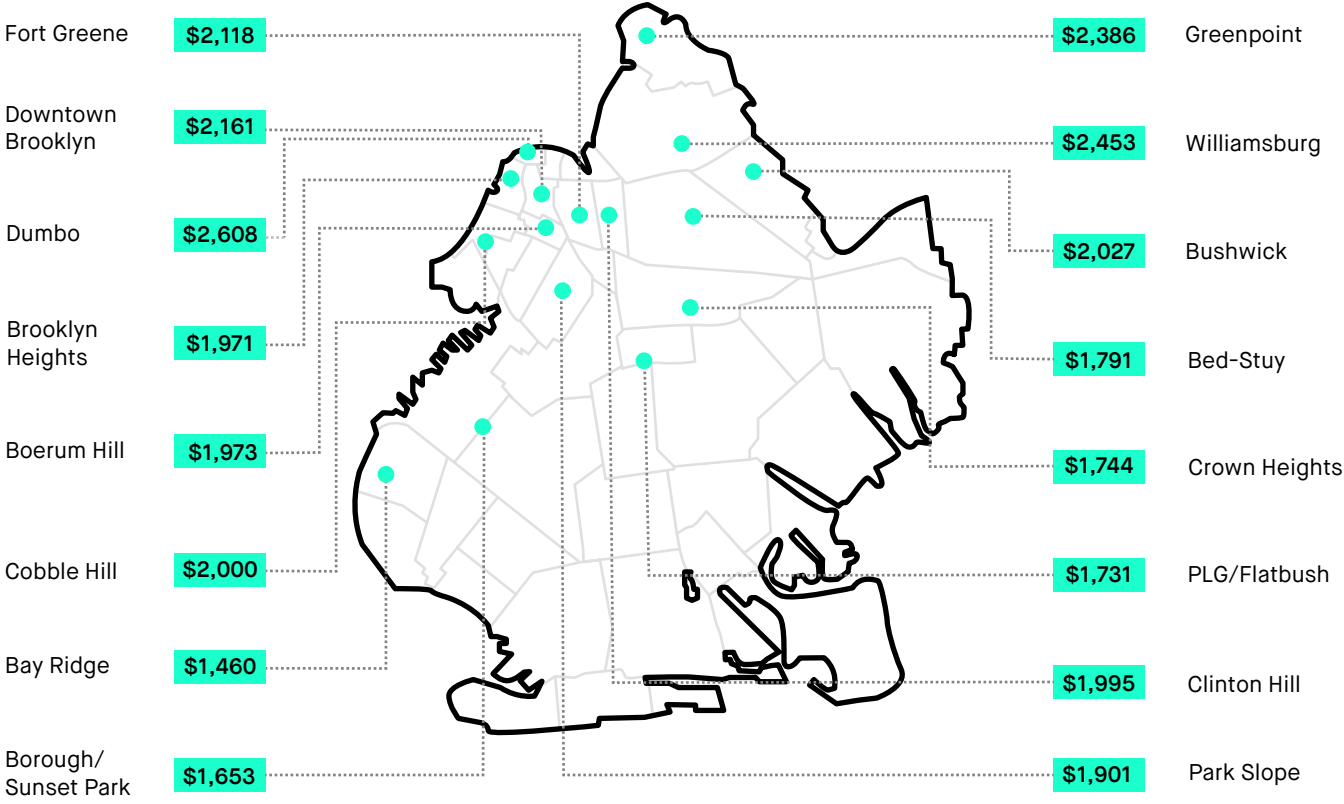


<b>BED STUY</b>		<b>COBBLE HILL</b>		<b>GREENPOINT</b>	
Studios	3.2%	One-Bedroom	1.2%	Studios	0.9%
<b>BOROUGH PARK/ SUNSET PARK</b>		<b>CROWN HEIGHTS</b>		<b>PARK SLOPE</b>	
Studios	12.70%	Studios	0.2%	Studios	1.2%
		One-Bedroom	1.1%	One-Bedroom	1.7%
		Two-Bedroom	0.4%		
<b>BROOKLYN HEIGHTS</b>		<b>DUMBO</b>		<b>WILLIAMSBURG</b>	
One-Bedroom	1.9%	Two-Bedroom	4.5%	One-Bedroom	0.7%
<b>BUSHWICK</b>		<b>DOWNTOWN BK</b>			
Two-Bedroom	0.9%	Two-Bedroom	1.5%		
<b>CLINTON HILL</b>					
One-Bedroom	0.8%				
Two-Bedroom	1.4%				



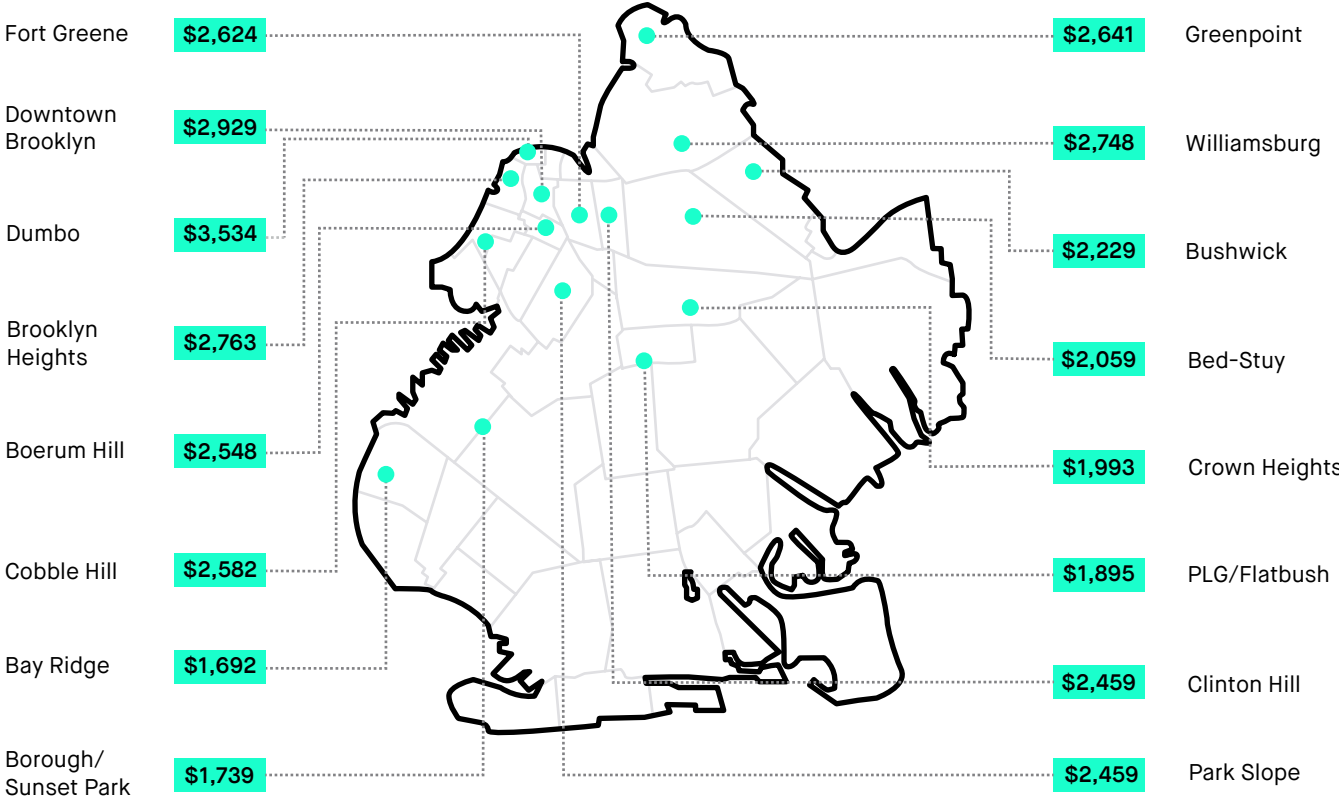
# BROOKLYN AVERAGE PRICE

## STUDIOS



# BROOKLYN AVERAGE PRICE

## 1 BEDROOM



# BROOKLYN AVERAGE PRICE

## 2 BEDROOM



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

## YEAR OVER YEAR

<b>BAY RIDGE</b>	↓ 4.74%	<b>CLINTON HILL</b>	↓ 11.80%	<b>FORT GREENE</b>	↓ 21.13%
<b>BED STUY</b>	↓ 13.57%	<b>COBBLE HILL</b>	↓ 18.75%	<b>GREENPOINT</b>	↓ 19.12%
<b>BOERUM HILL</b>	↓ 20.29%	<b>CROWN HEIGHTS</b>	↓ 11.16%	<b>PARK SLOPE</b>	↓ 14.52%
<b>BOROUGH/SUNSET</b>	↓ 5.57%	<b>DOWNTOWN BK</b>	↓ 15.88%	<b>PLG/FLATBUSH</b>	↓ 7.13%
<b>BROOKLYN HEIGHTS</b>	↓ 20.62%	<b>DUMBO</b>	↓ 13.65%	<b>WILLIAMSBURG</b>	↓ 23.16%
<b>BUSHWICK</b>	↓ 12.00%				

# PRICE CHANGES

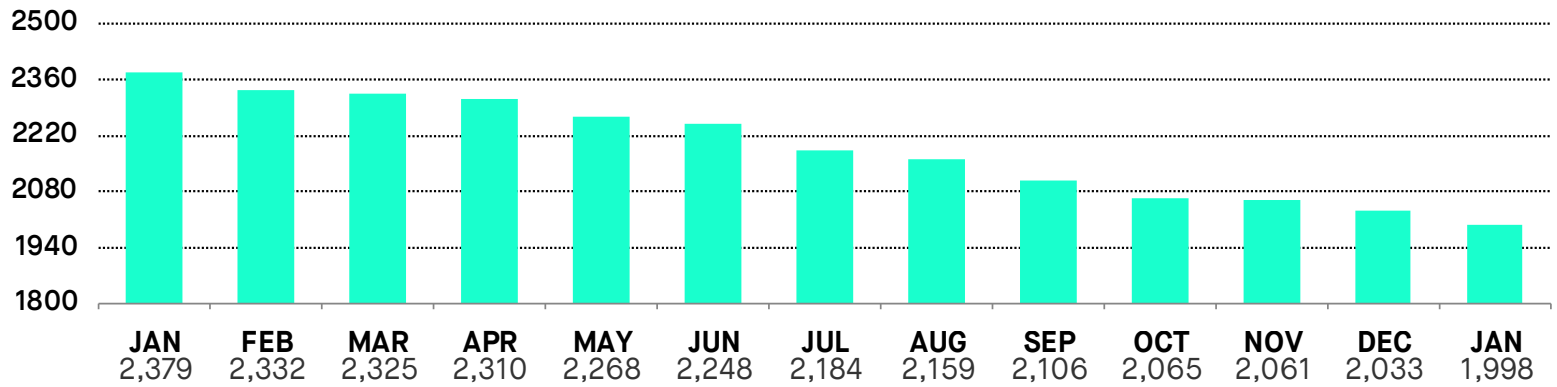
BROOKLYN RENTS:  
JANUARY 2020 VS. JANUARY 2021

# PRICE CHANGES

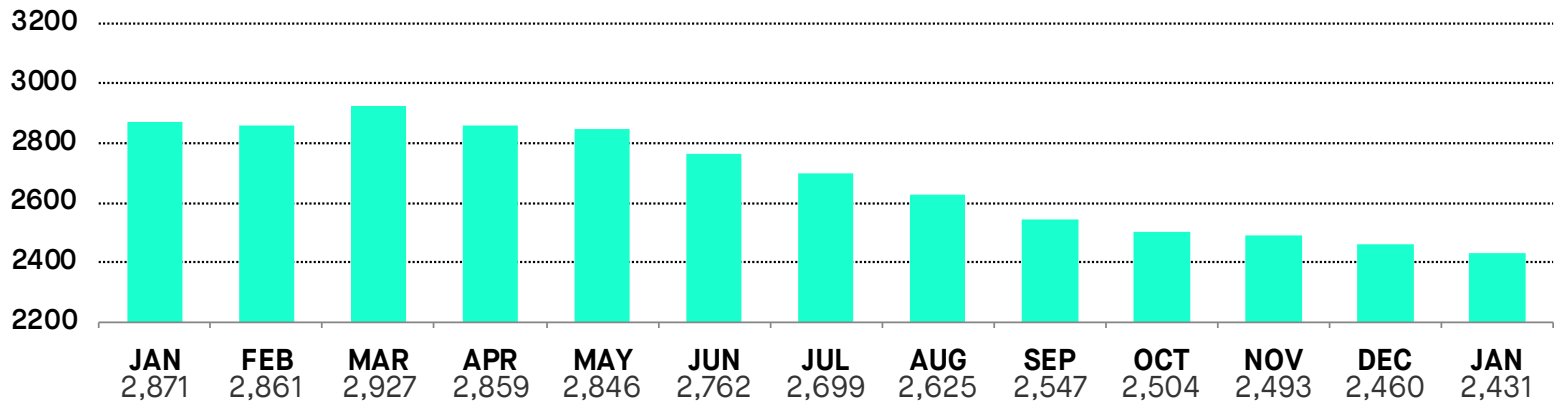
TYPE	JANUARY 2020	JANUARY 2021	CHANGE
Studios	\$2,379	\$1,998	↓ 16.0%
One bedrooms	\$2,871	\$2,431	↓ 15.3%
Two bedrooms	\$3,700	\$3,126	↓ 15.5%

# PRICE TRENDS: BROOKLYN

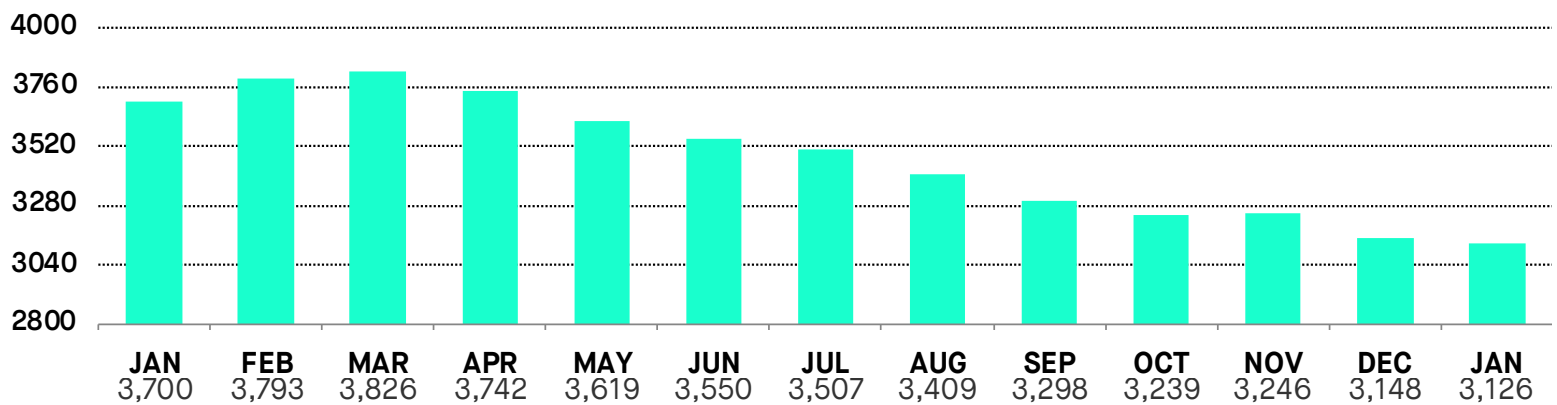
**BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS**



**BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



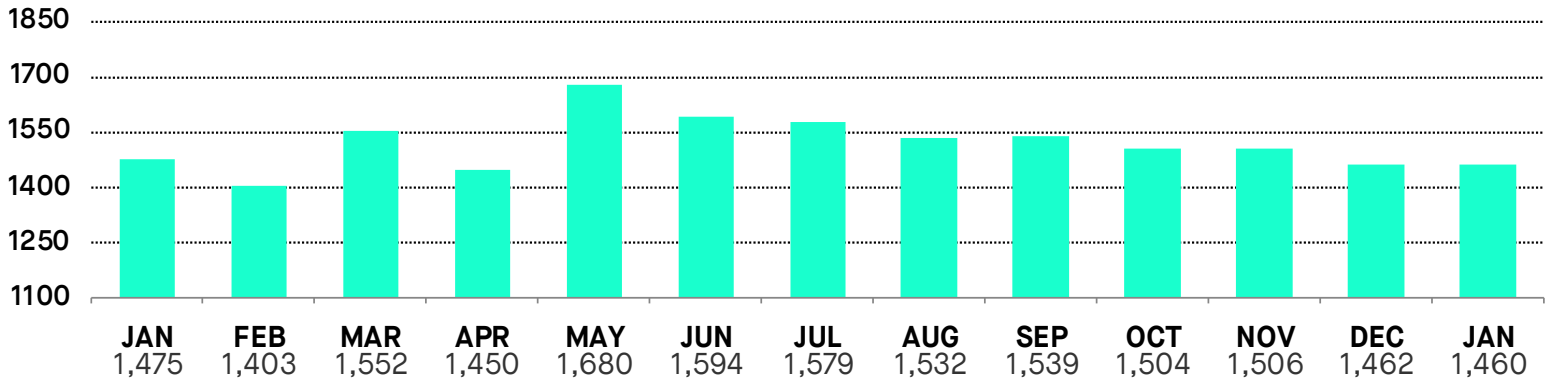
**BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



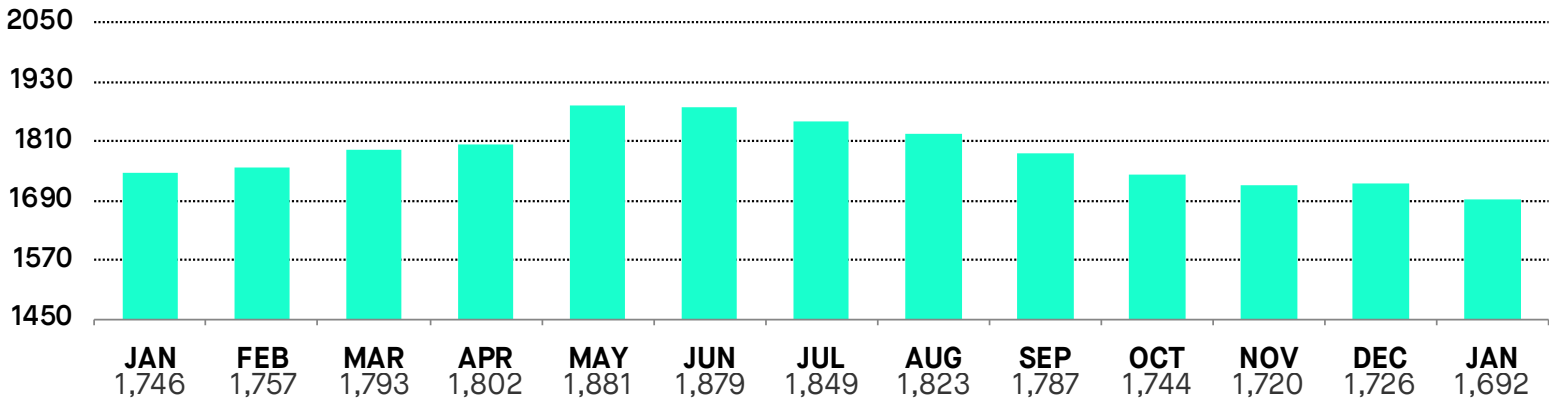
# PRICE TRENDS: BAY RIDGE

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN BAY RIDGE DECREASED BY 0.69%.

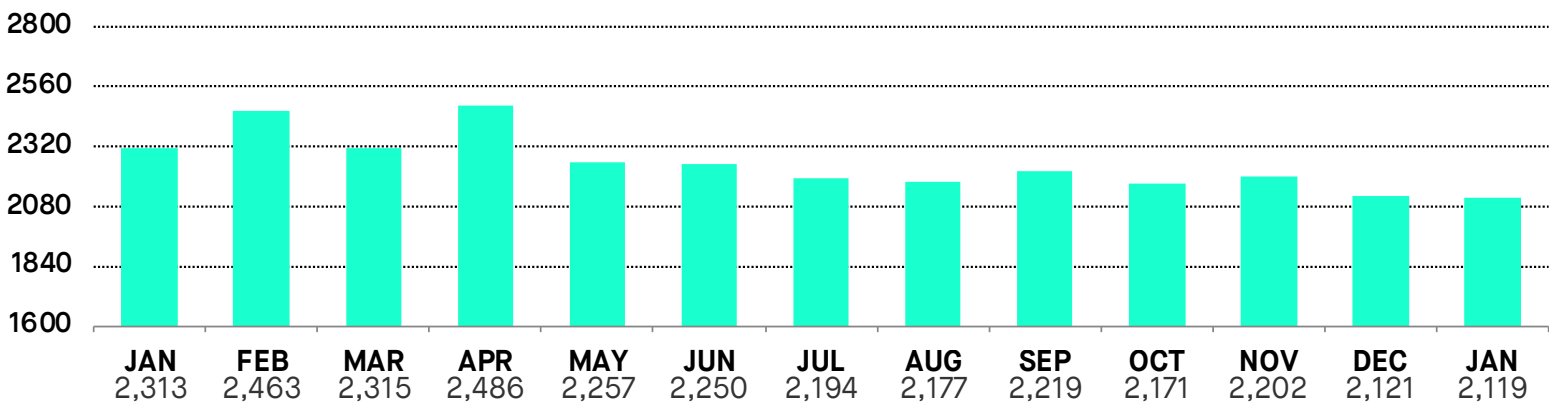
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



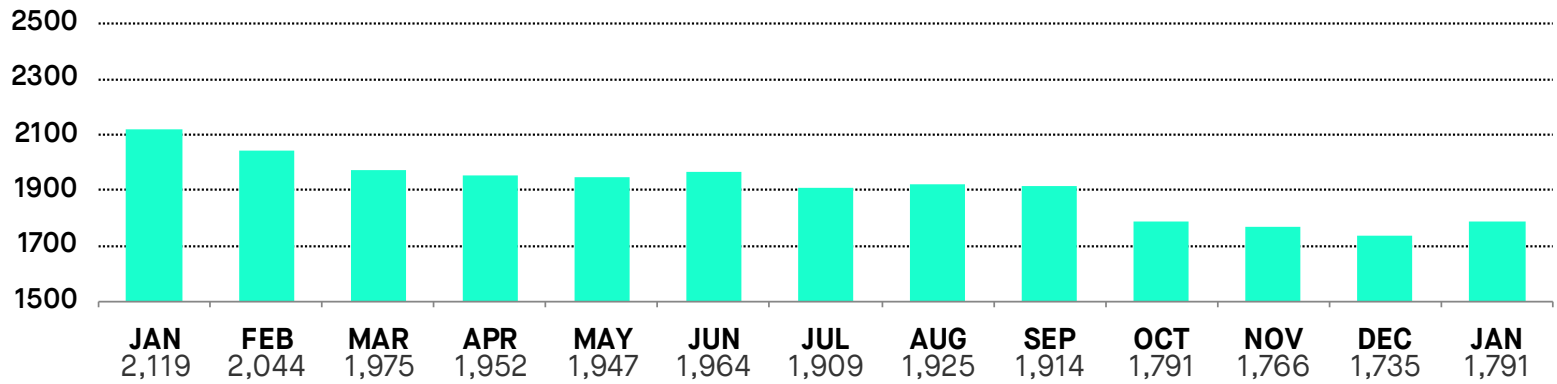
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



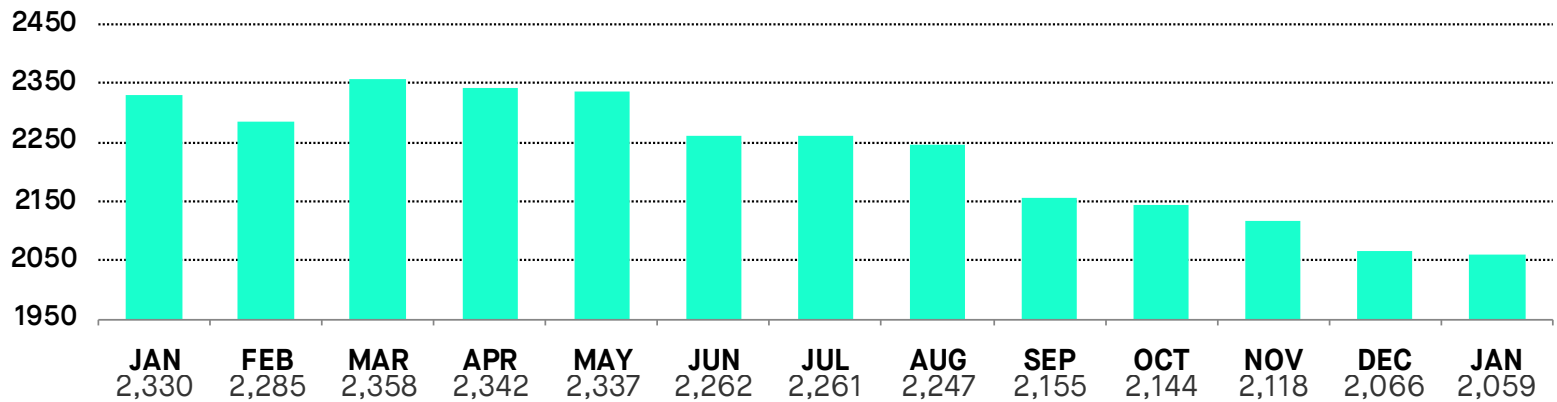
# PRICE TRENDS: BEDFORD-STUYVESANT

REMAINING STABLE, THE AVERAGE RENTAL PRICE IN BEDFORD-STUYVESANT INCREASED BY JUST 0.59% THROUGH JANUARY.

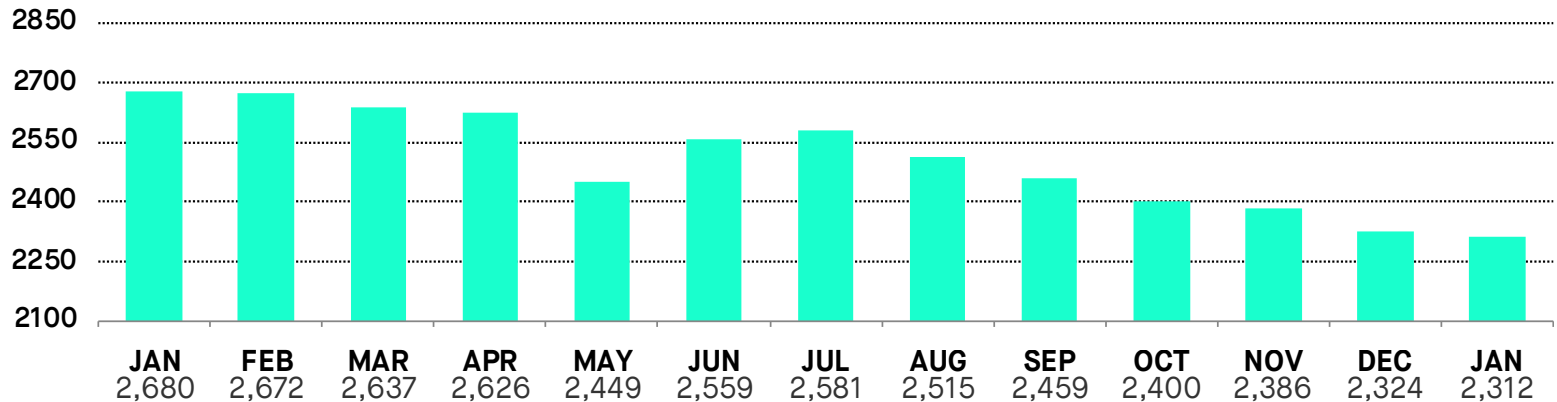
## BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



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



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

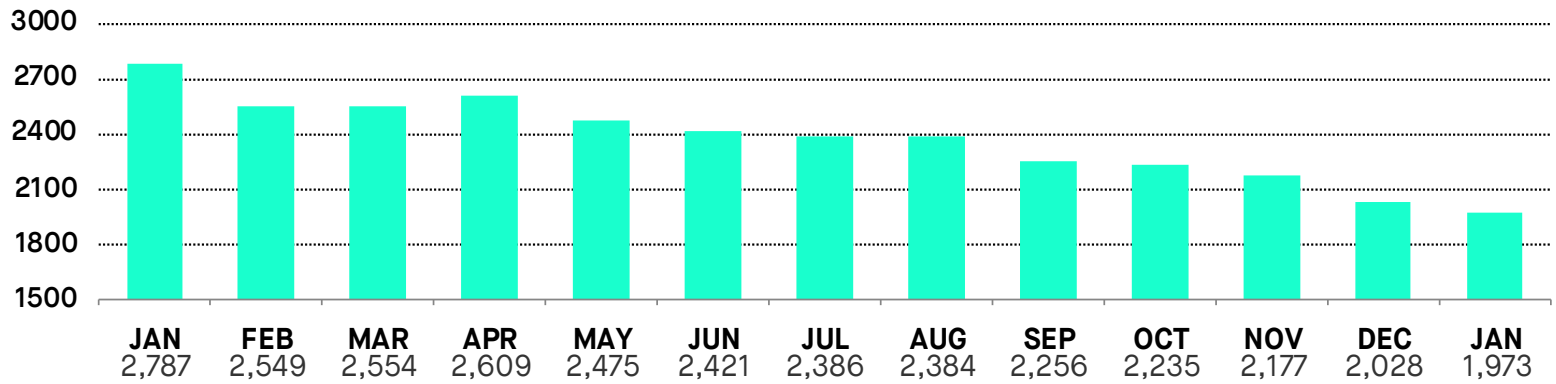




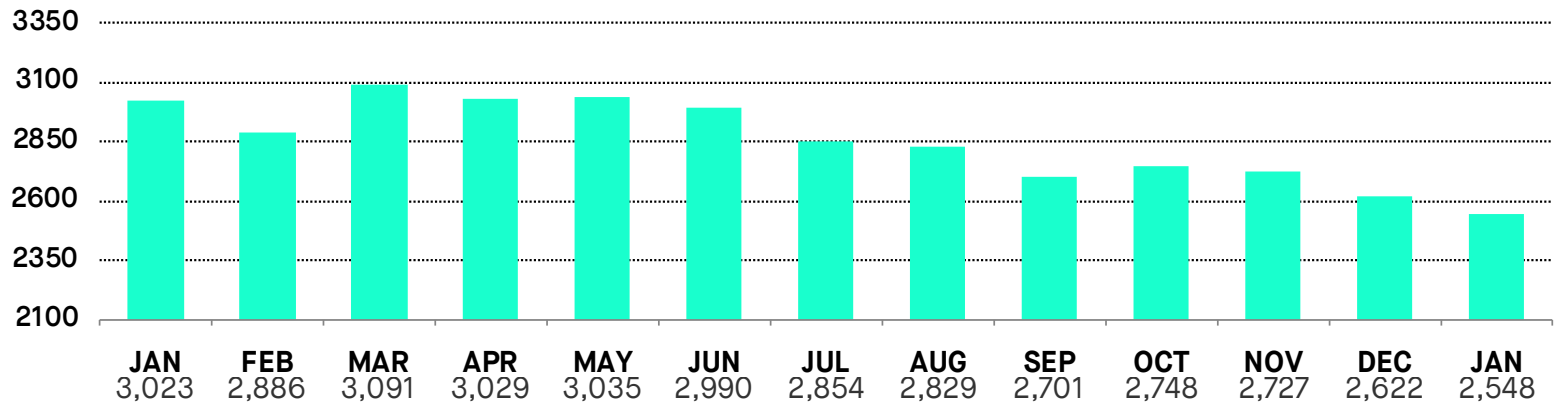
# PRICE TRENDS: BOERUM HILL

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN BOERUM HILL FELL BY 3.15%.

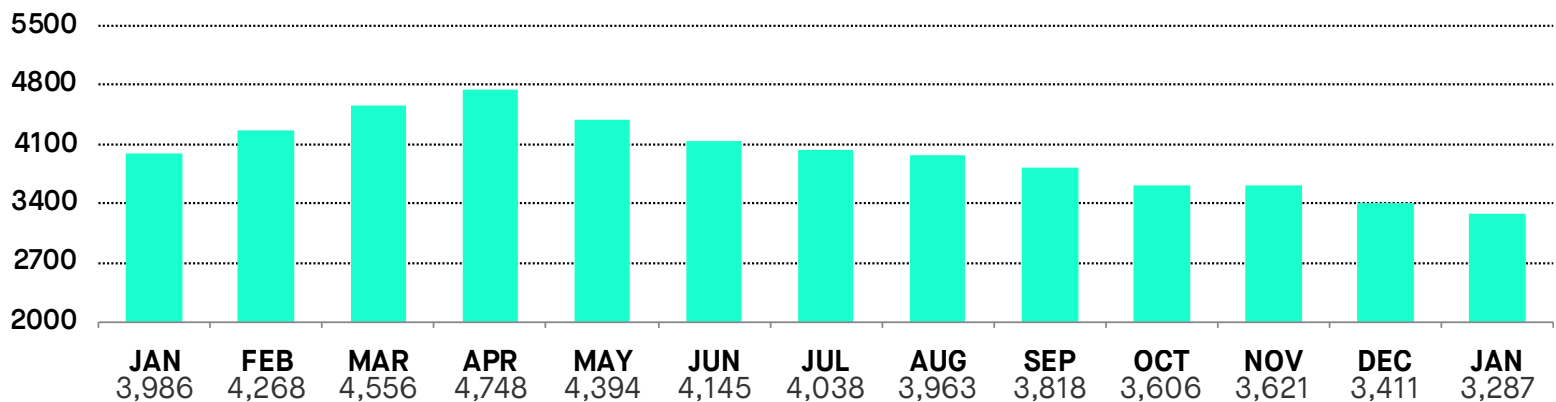
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



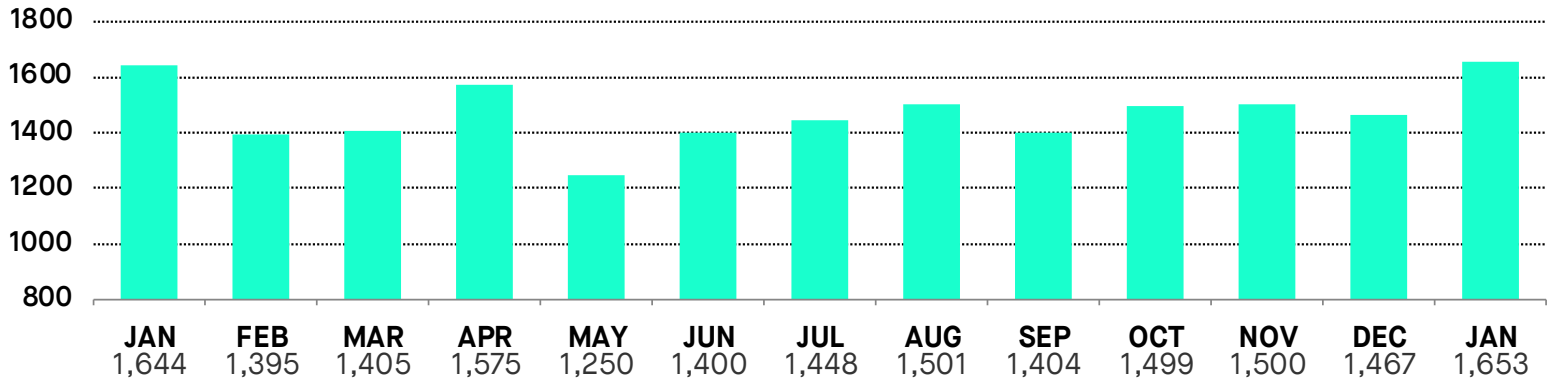
BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



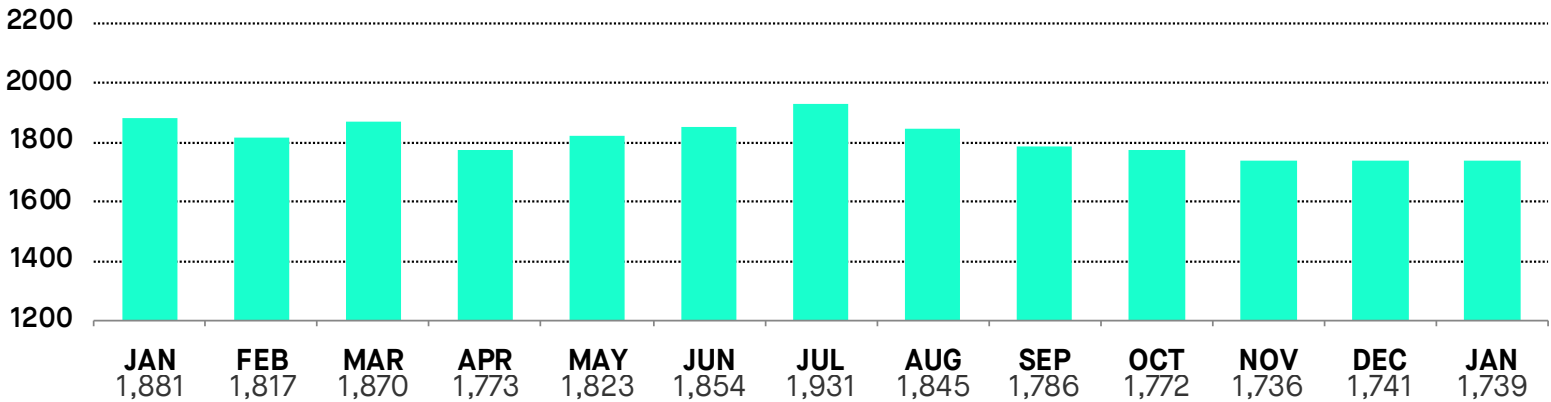
# PRICE TRENDS: BOROUGH/SUNSET PARK

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN BOROUGH PARK/SUNSET PARK INCREASED BY 2.41%.

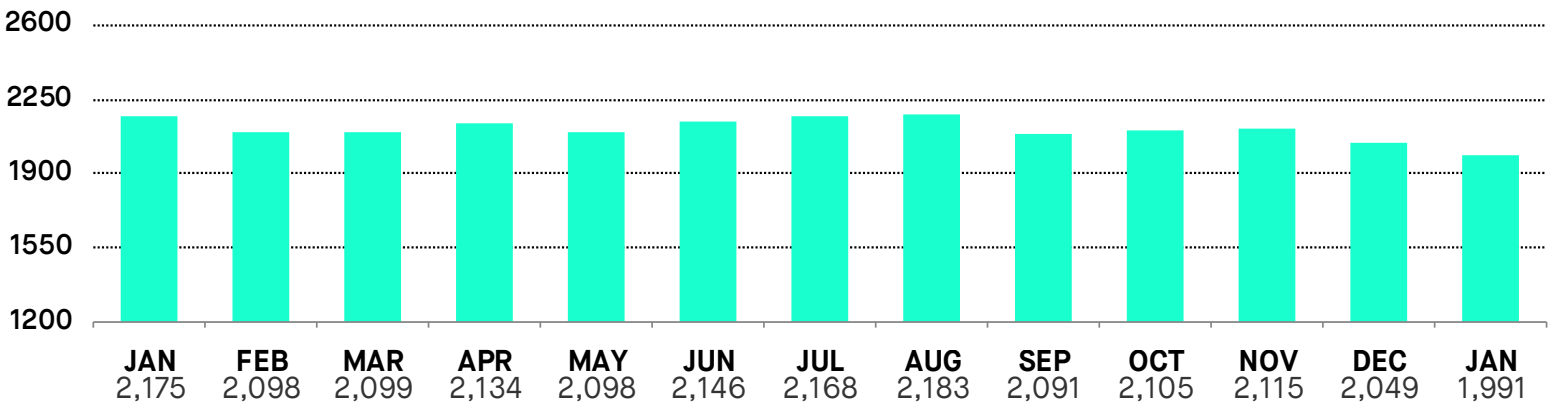
**BOROUGH PARK & SUNSET PARK STUDIO PRICE TRENDS OVER 13 MONTHS**



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



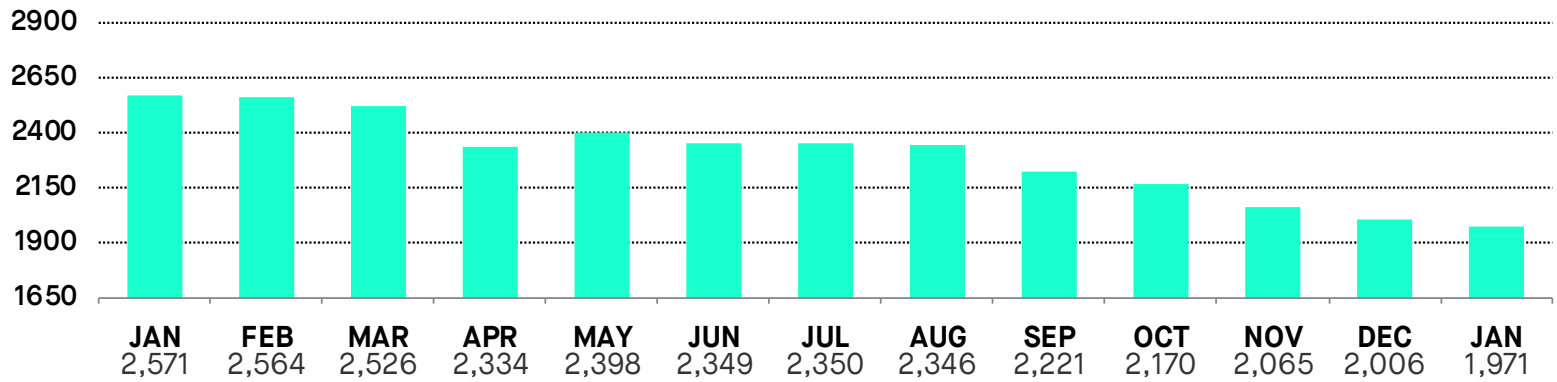
**BOROUGH PARK & SUNSET PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



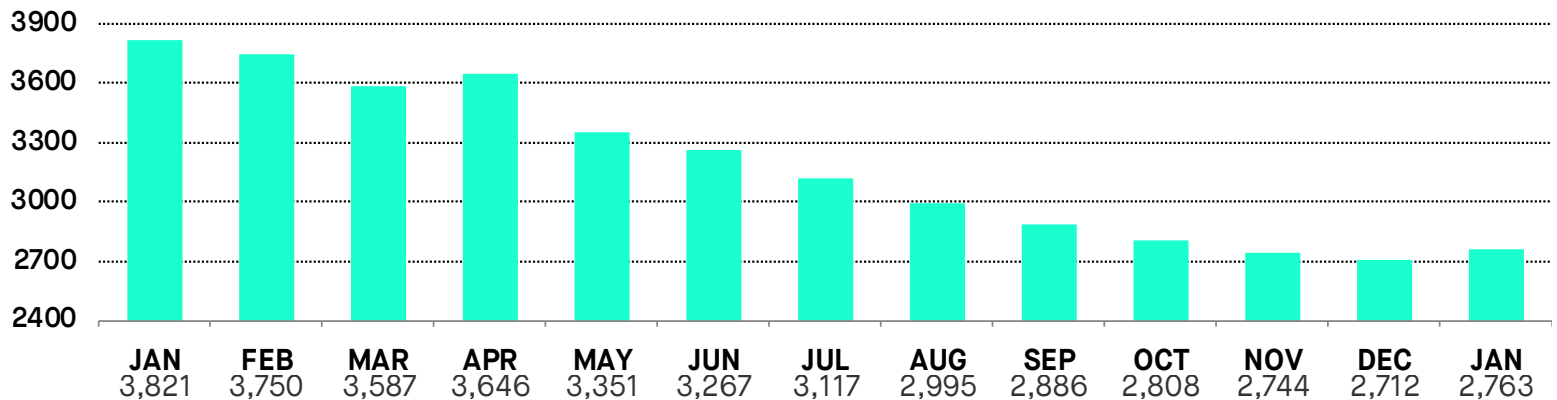
# PRICE TRENDS: BROOKLYN HEIGHTS

FOLLOWING A SLIGHT INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS EXPERIENCED A CORRECTION OF 0.43%.

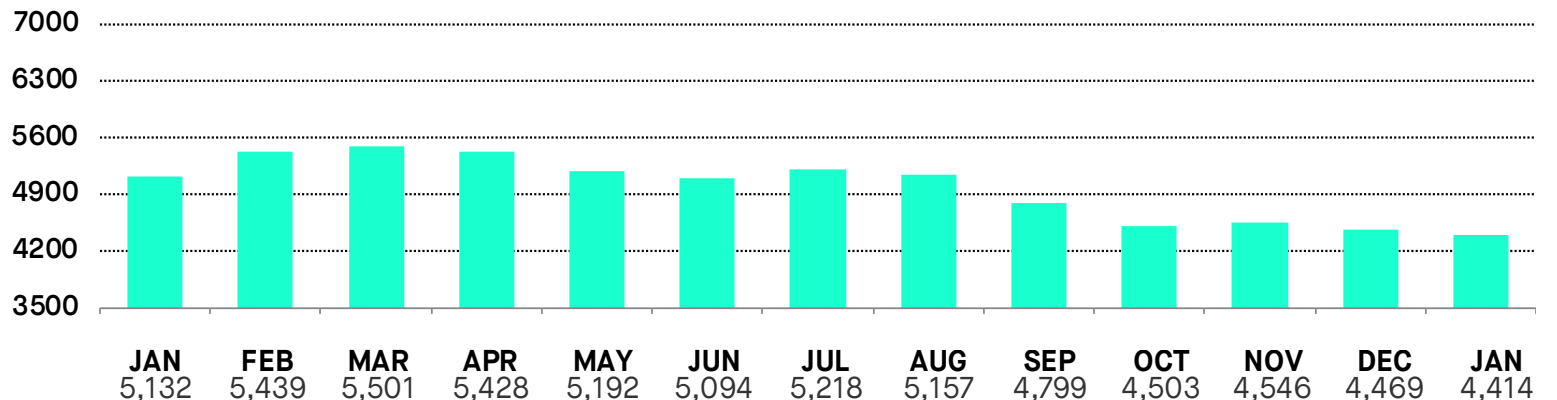
## BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



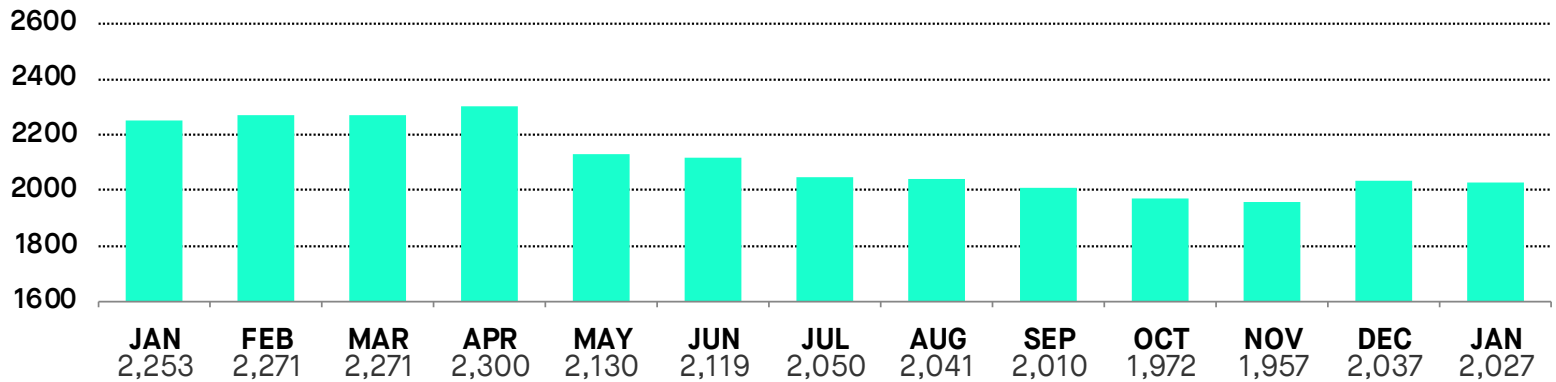
## BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



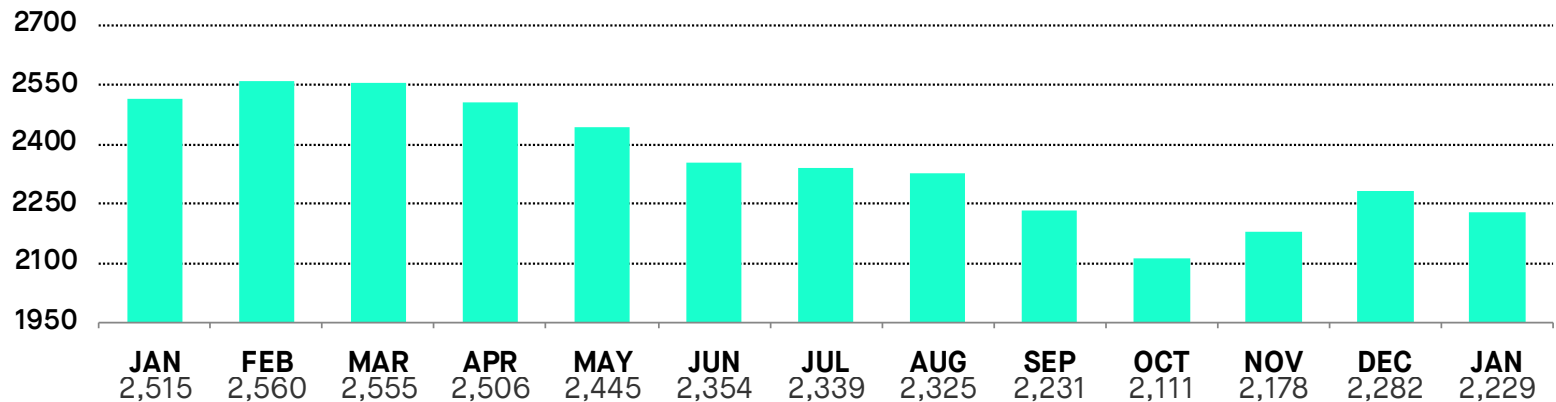
# PRICE TRENDS: BUSHWICK

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN BUSHWICK DECREASED BY 0.60%.

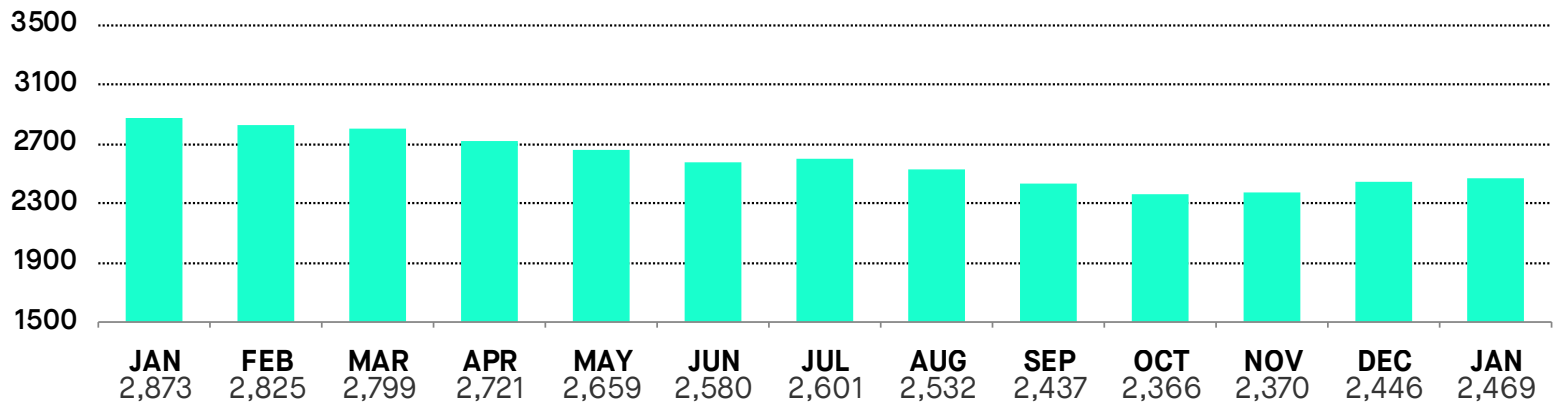
## BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



## BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



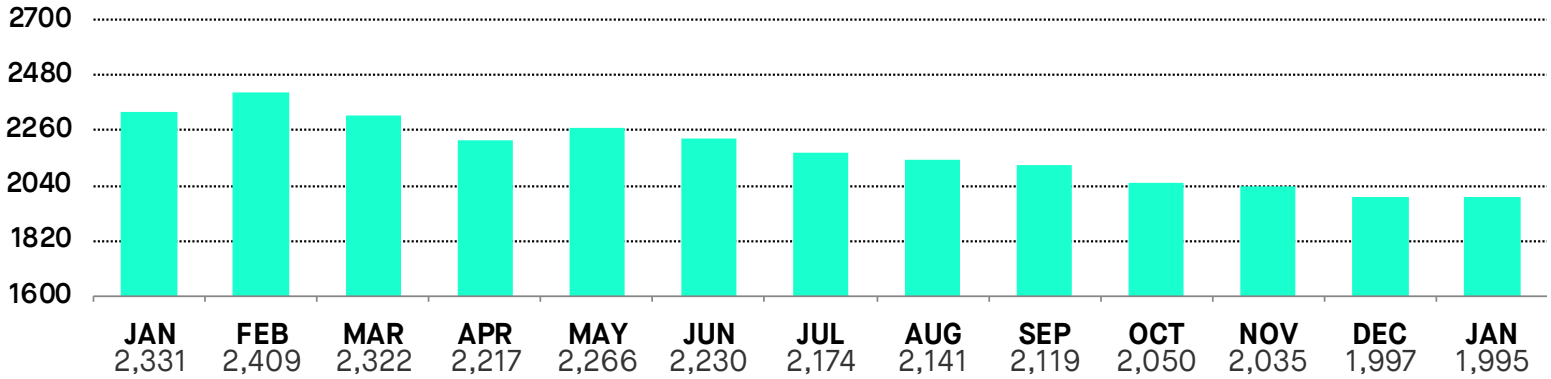
## BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



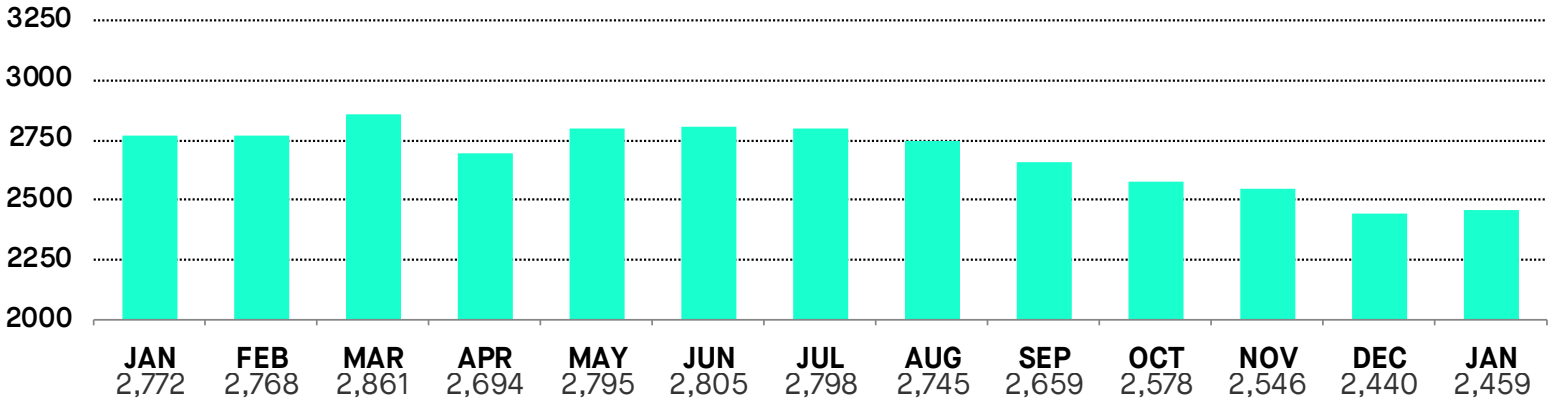
# PRICE TRENDS: CLINTON HILL

FOLLOWING A SIZEABLE DROP LAST MONTH, THE AVERAGE RENTAL PRICE IN CLINTON HILL REBOUNDED BY 0.79% THROUGH JANUARY.

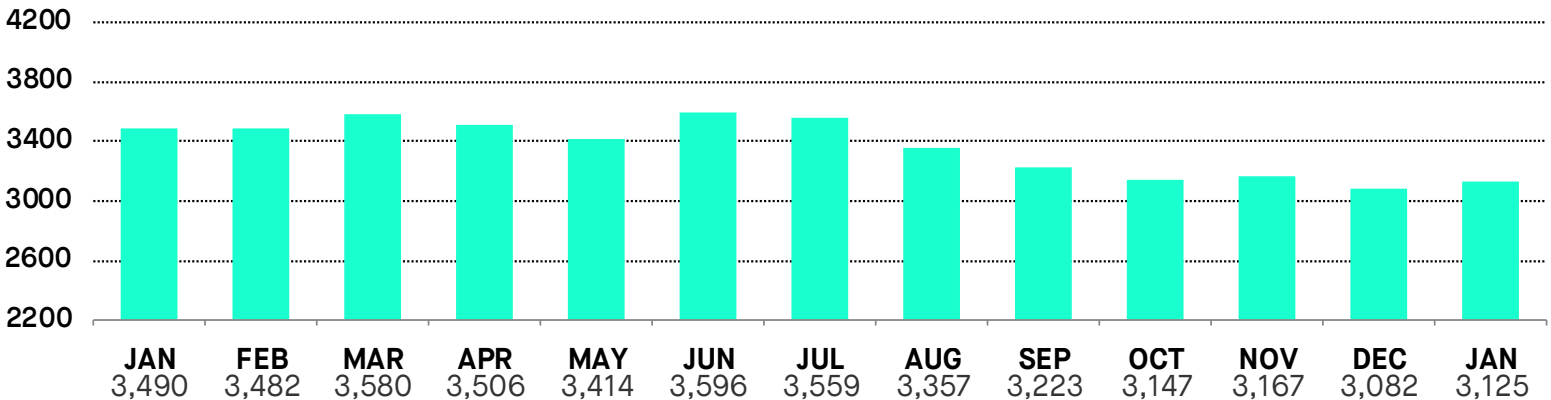
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



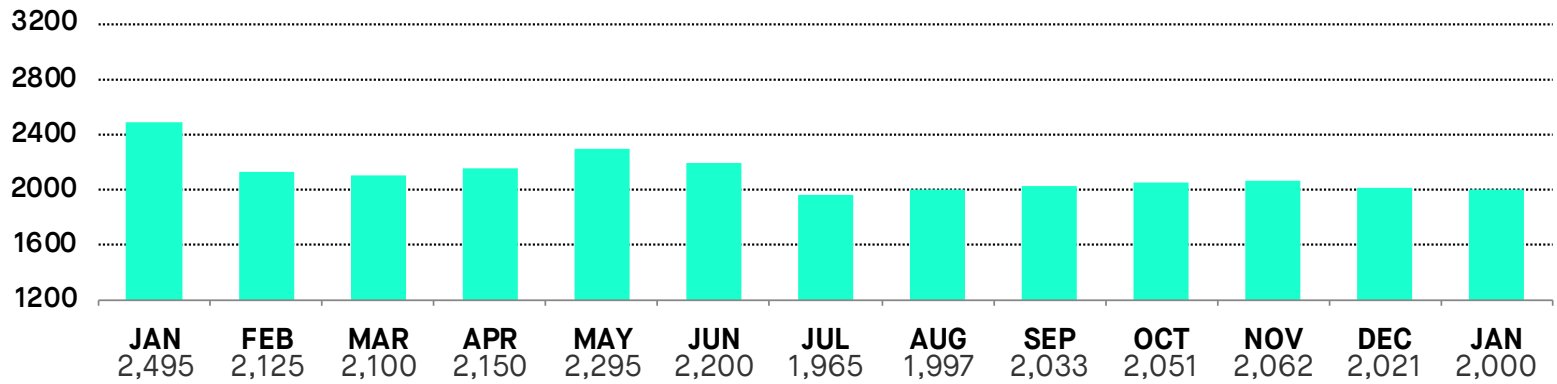
CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



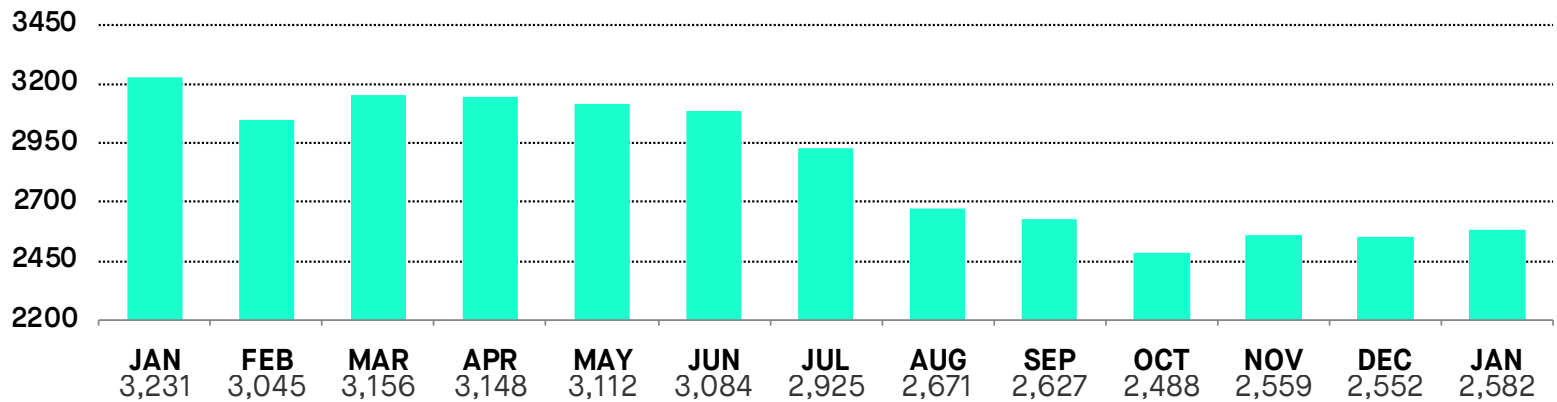
# PRICE TRENDS: COBBLE HILL

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN COBBLE HILL DECREASED BY 1.15%.

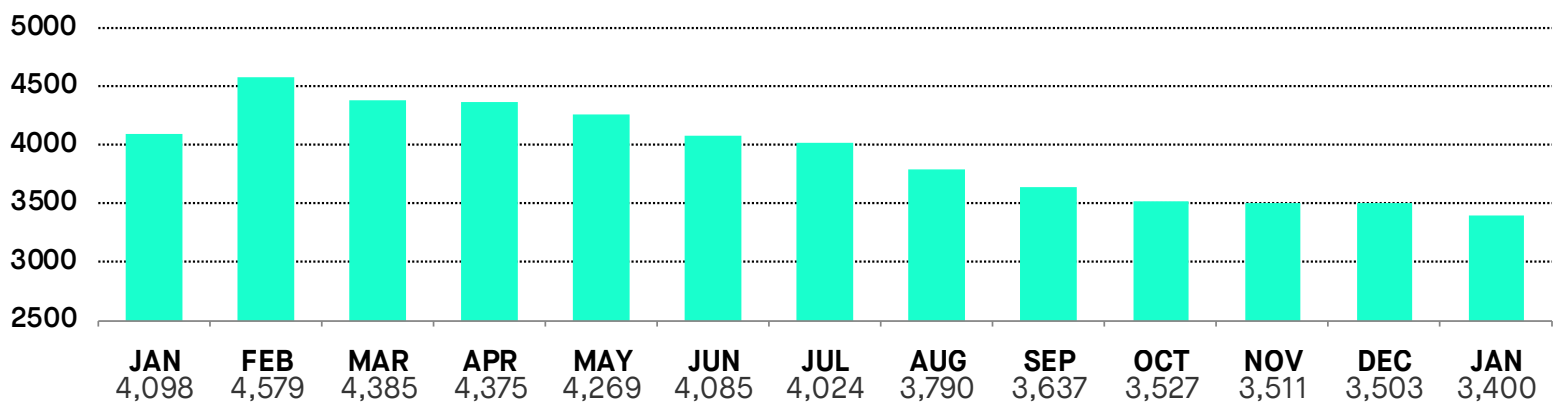
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



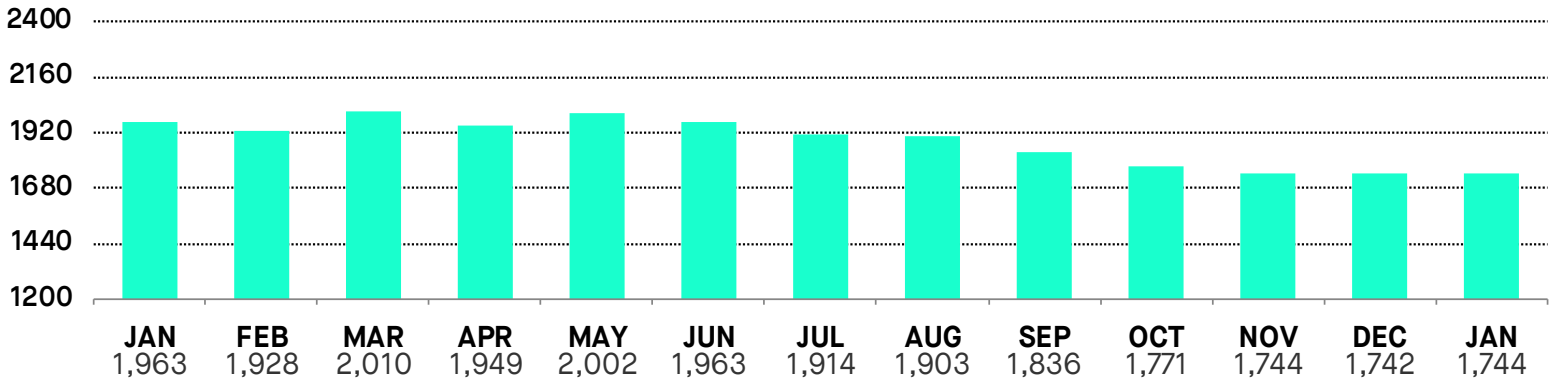
COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



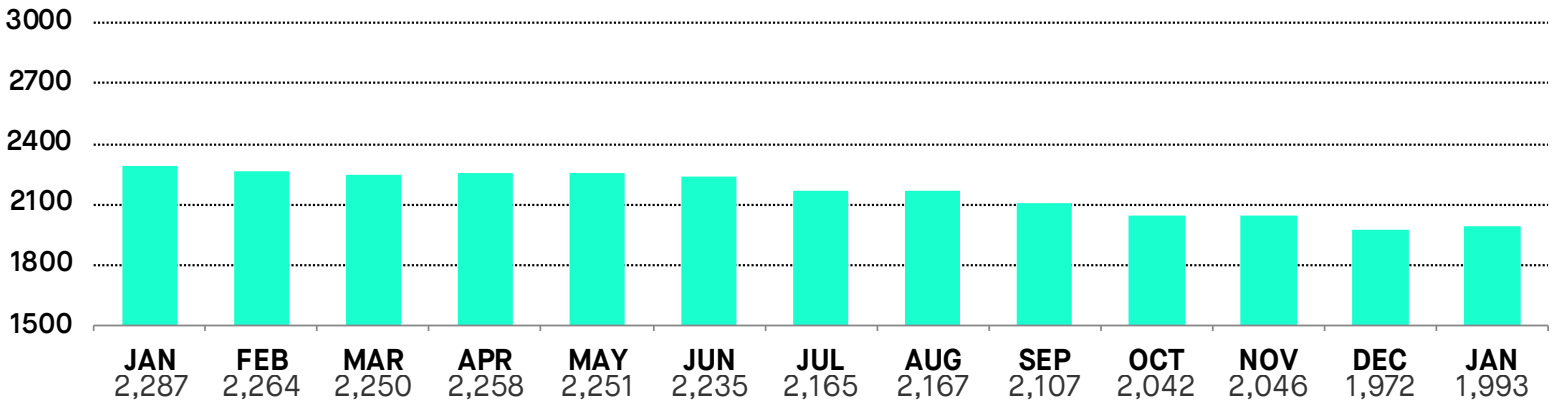
# PRICE TRENDS: CROWN HEIGHTS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS INCREASED BY 0.53%.

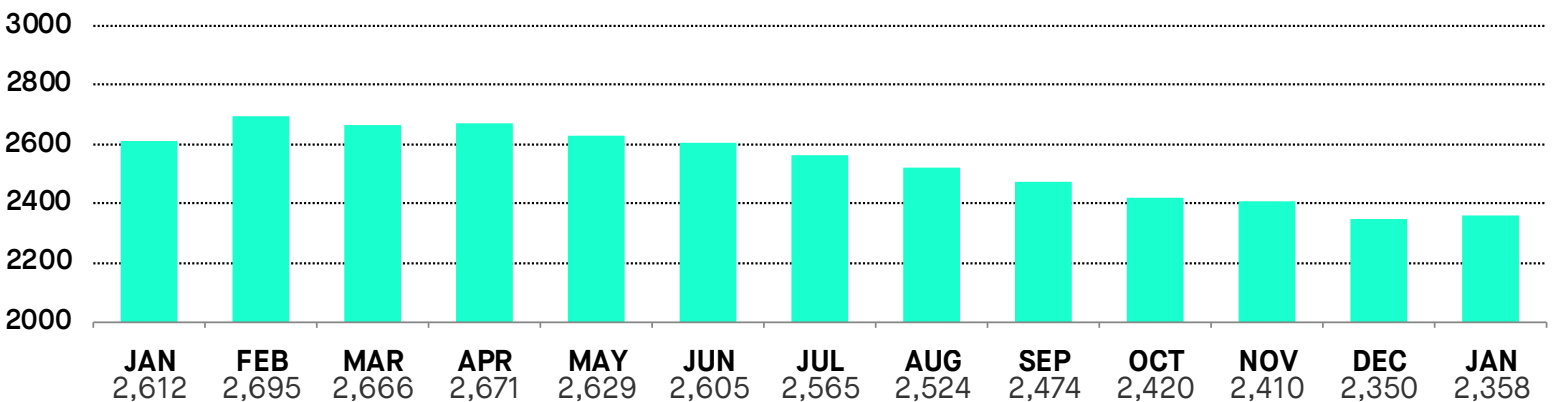
## CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



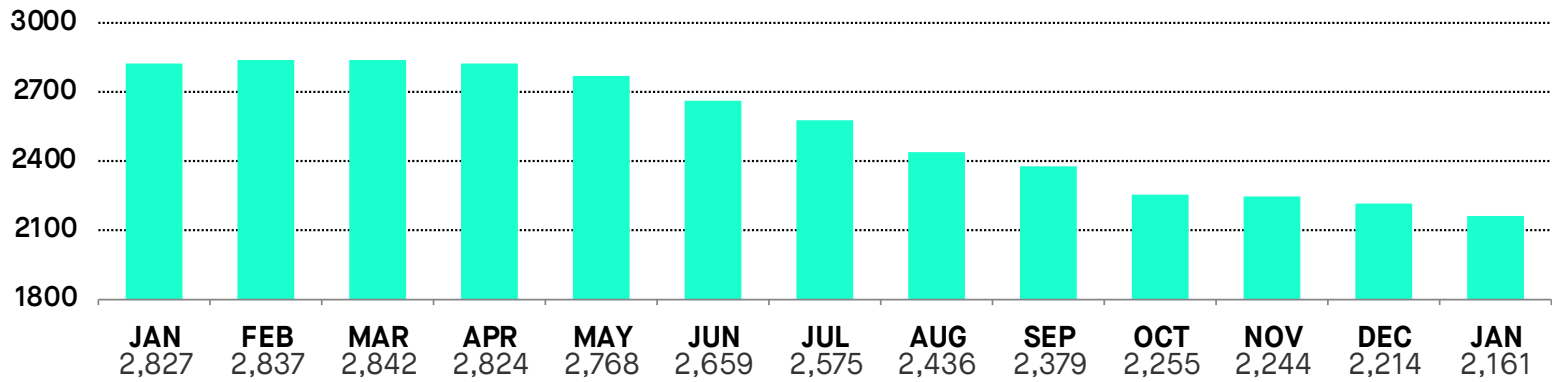
## CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



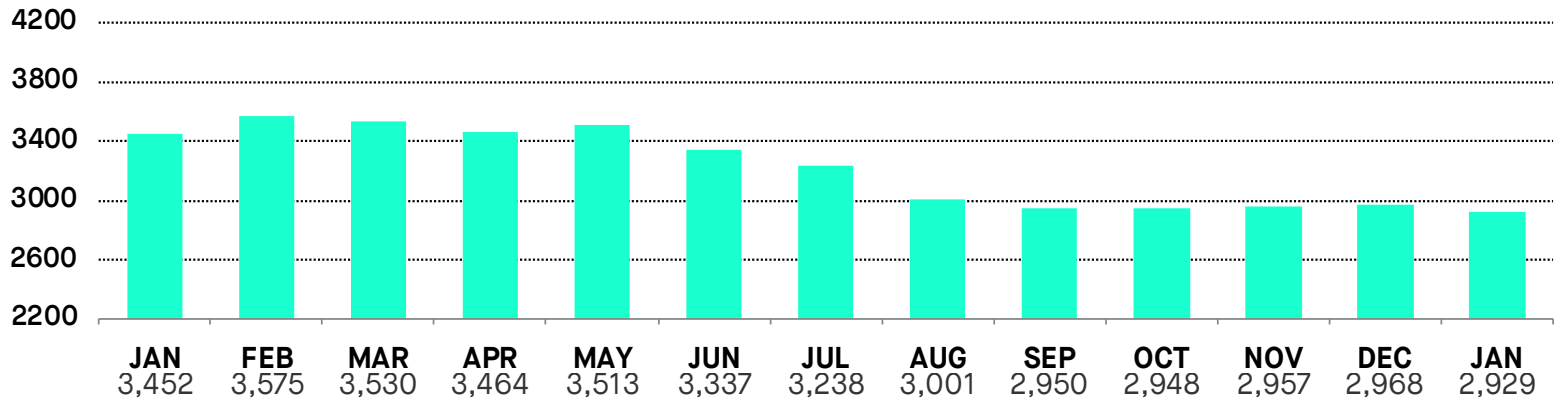
# PRICE TRENDS: DOWNTOWN BROOKLYN

THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN FELL BY 0.30% THROUGH JANUARY.

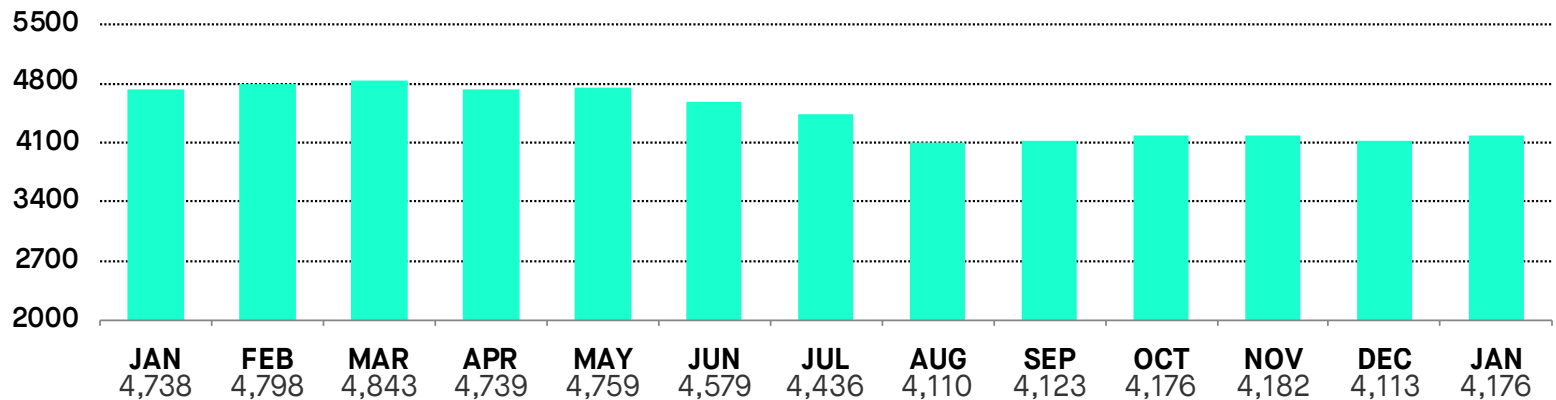
## DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



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



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

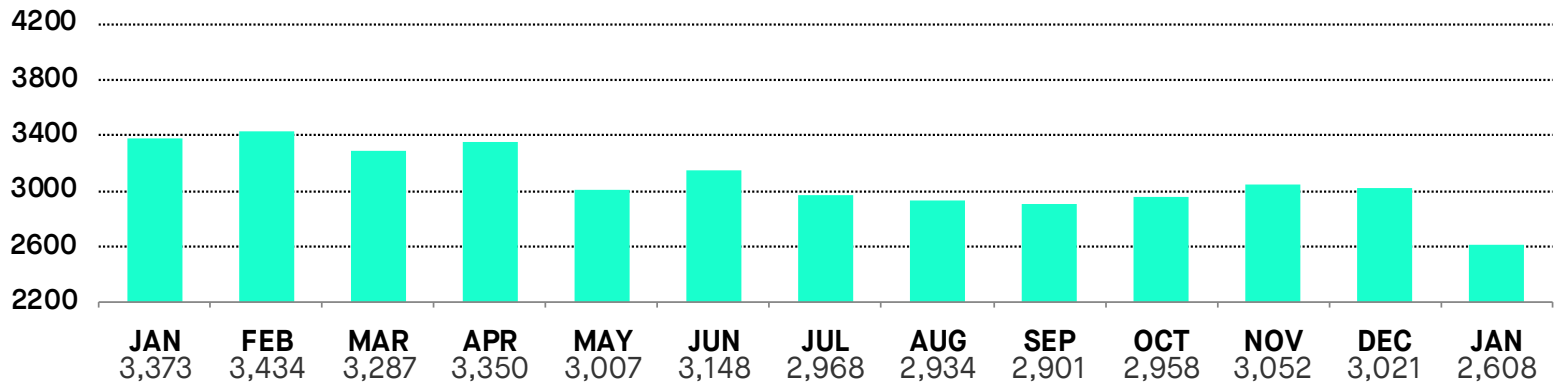




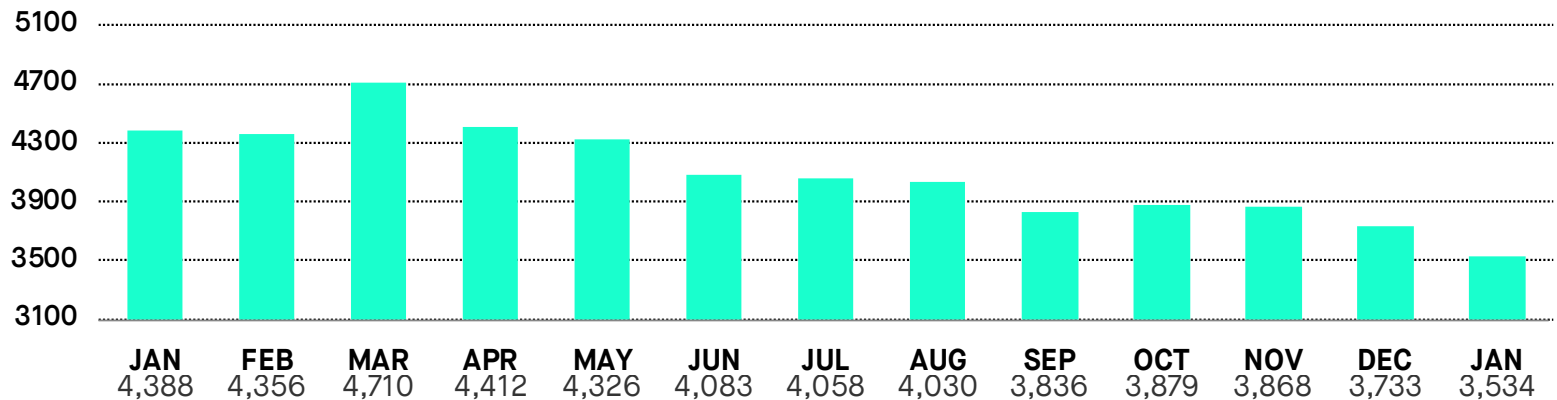
# PRICE TRENDS: DUMBO

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN DUMBO  
FELL BY 3.00%.

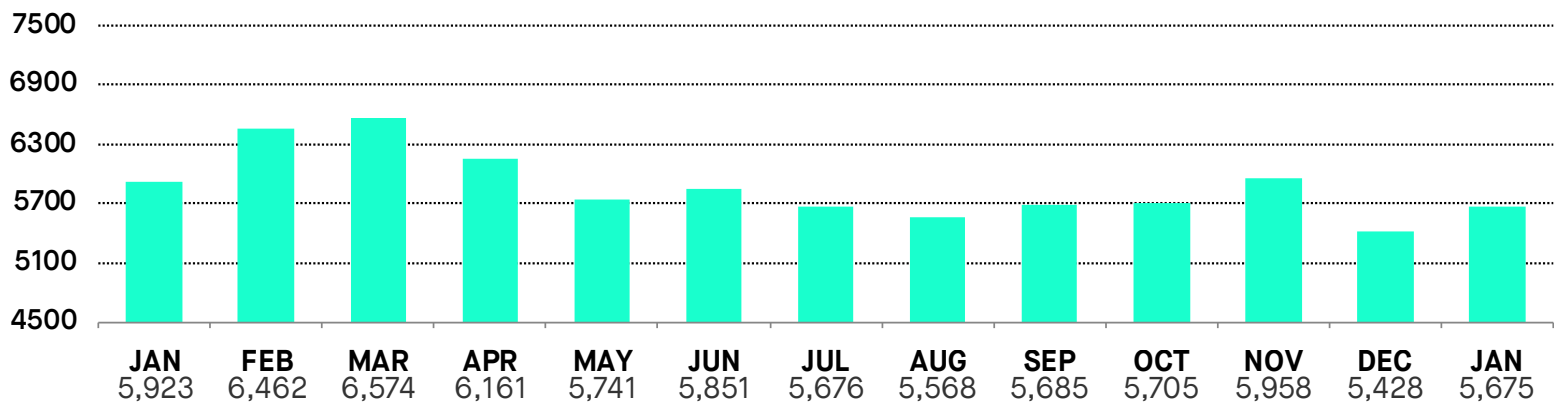
## DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



## DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



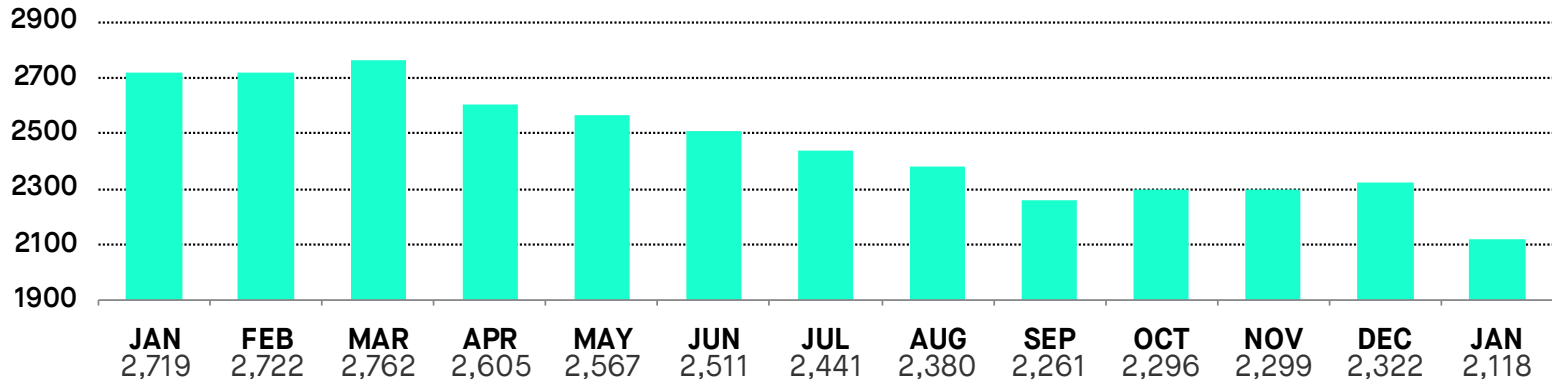
## DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



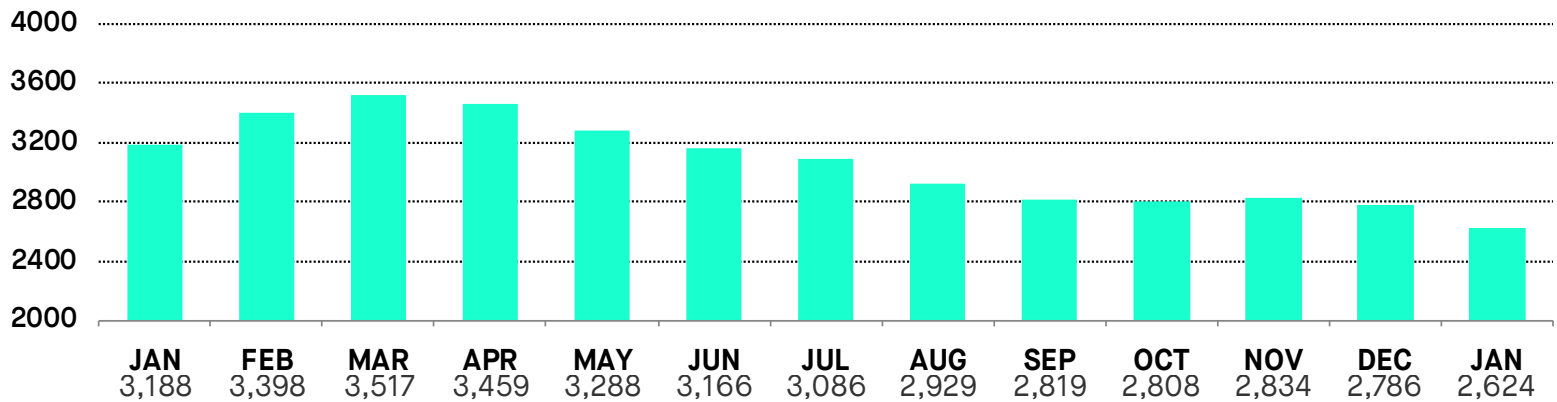
# PRICE TRENDS: FORT GREENE

BUILDING UPON THE TREND THAT EMERGED LAST MONTH, THE AVERAGE RENTAL PRICE IN FORT GREENE FELL BY AN ADDITIONAL 5.39% THROUGH JANUARY.

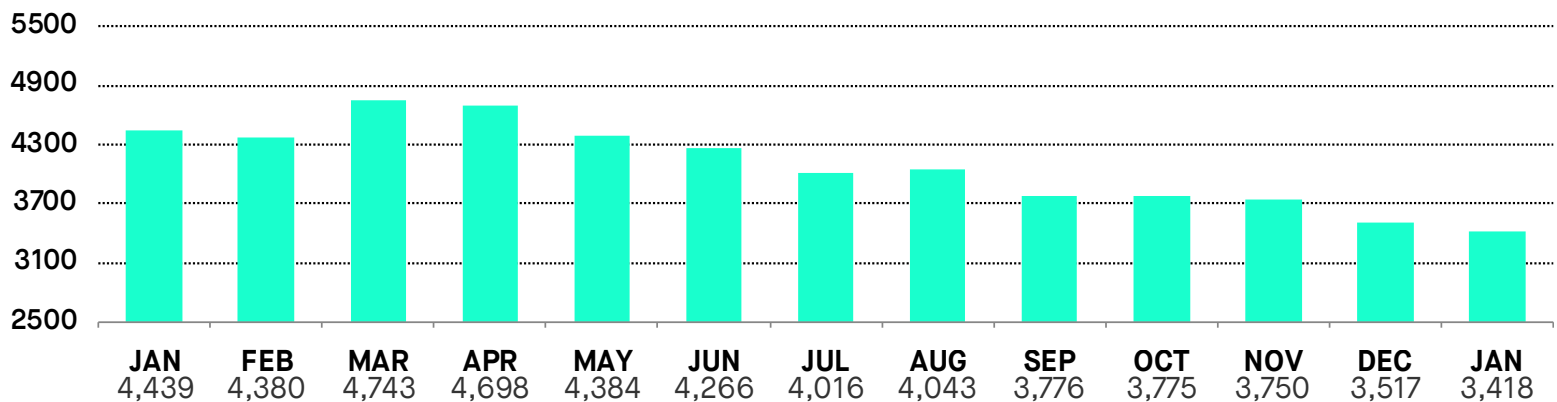
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



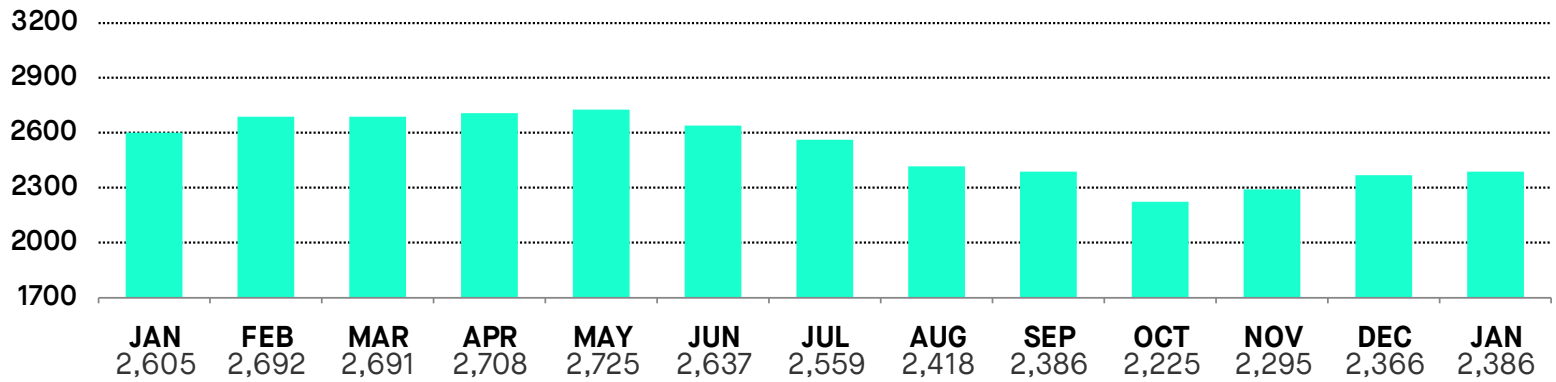
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



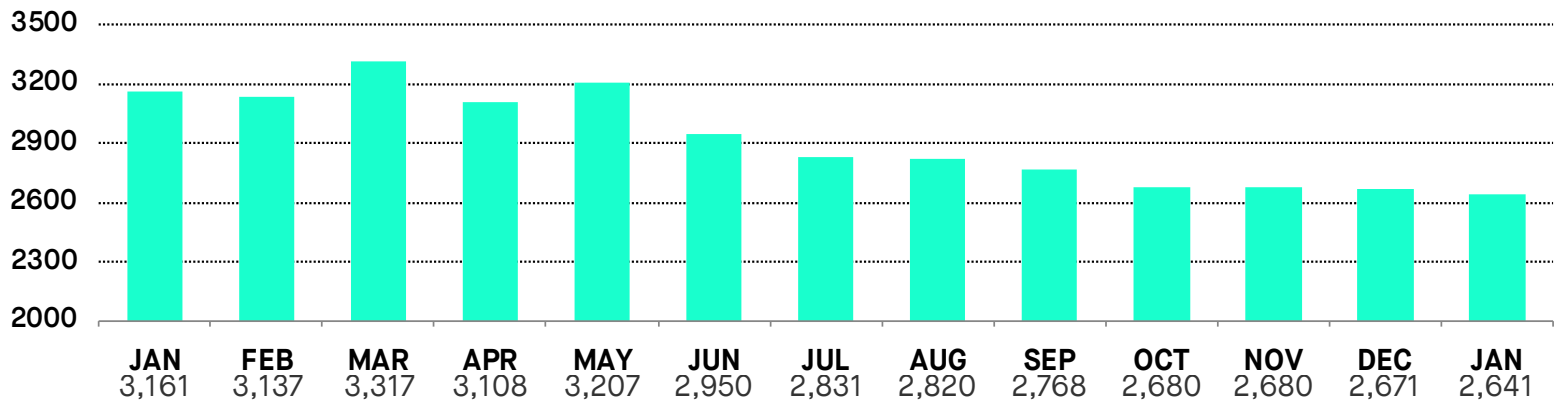
# PRICE TRENDS: GREENPOINT

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN GREENPOINT FELL BY 1.60%.

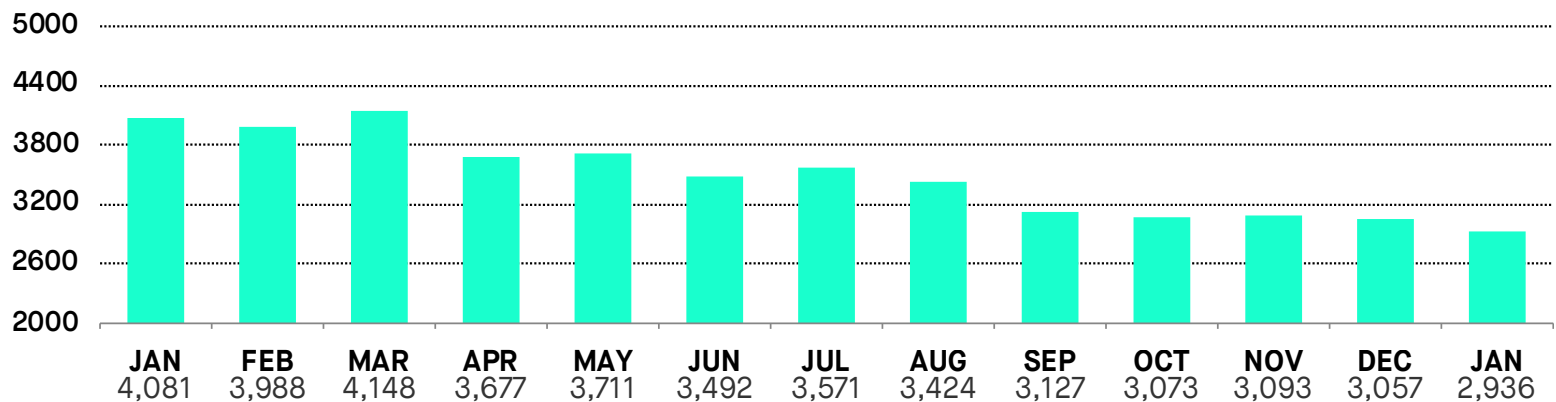
## GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



## GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



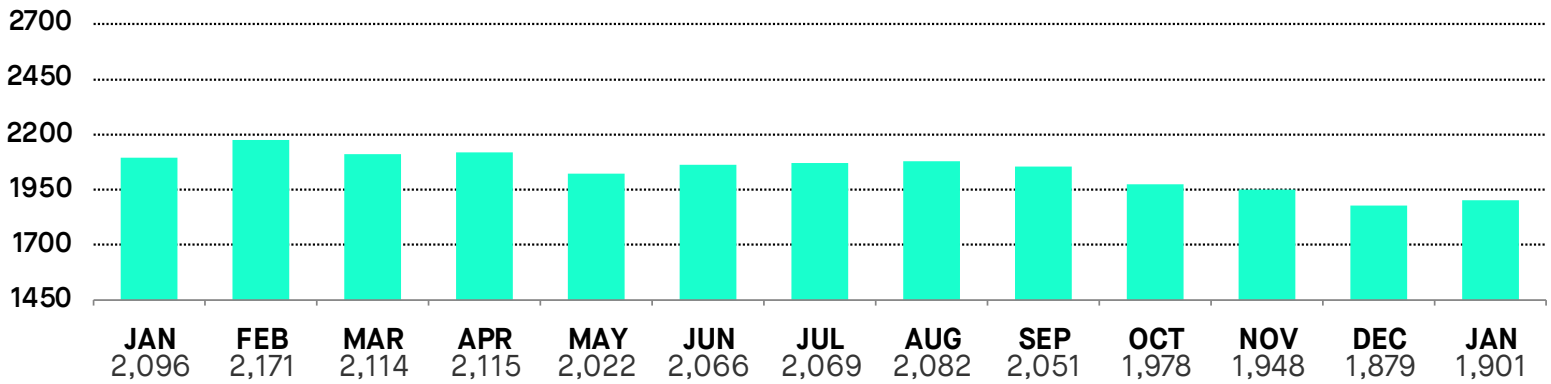
## GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



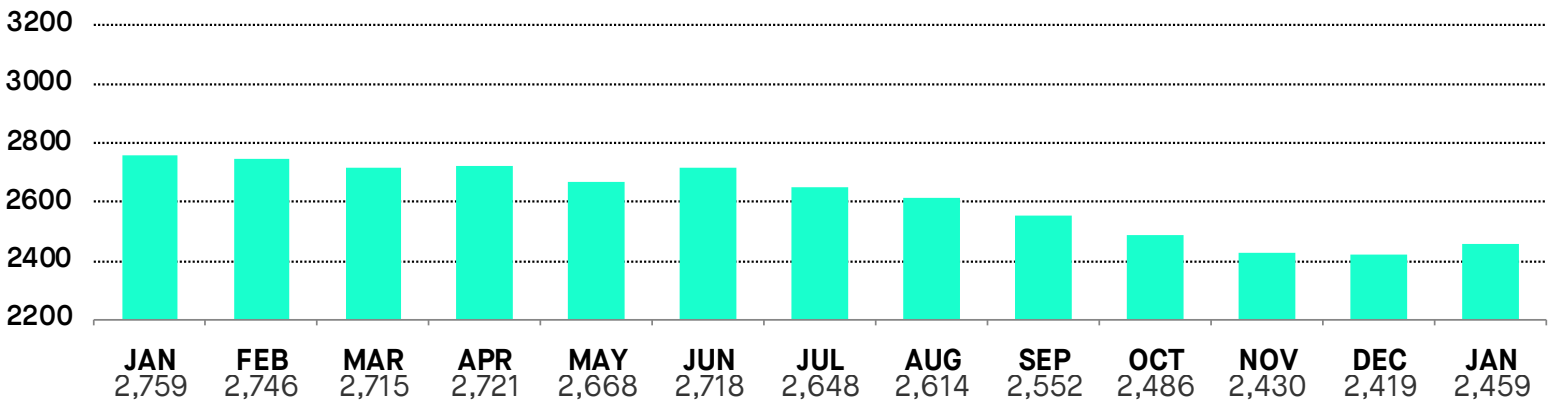
# PRICE TRENDS: PARK SLOPE

STABILIZING FOLLOWING LAST MONTH'S DROP, THE AVERAGE RENTAL PRICE IN PARK SLOPE FELL BY JUST 0.16% THROUGH JANUARY.

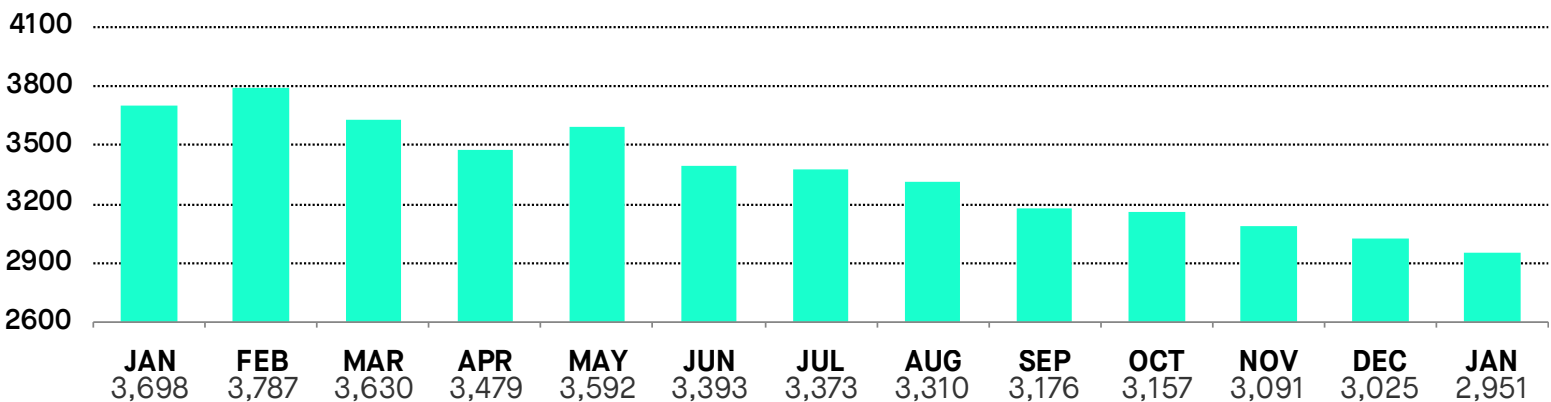
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



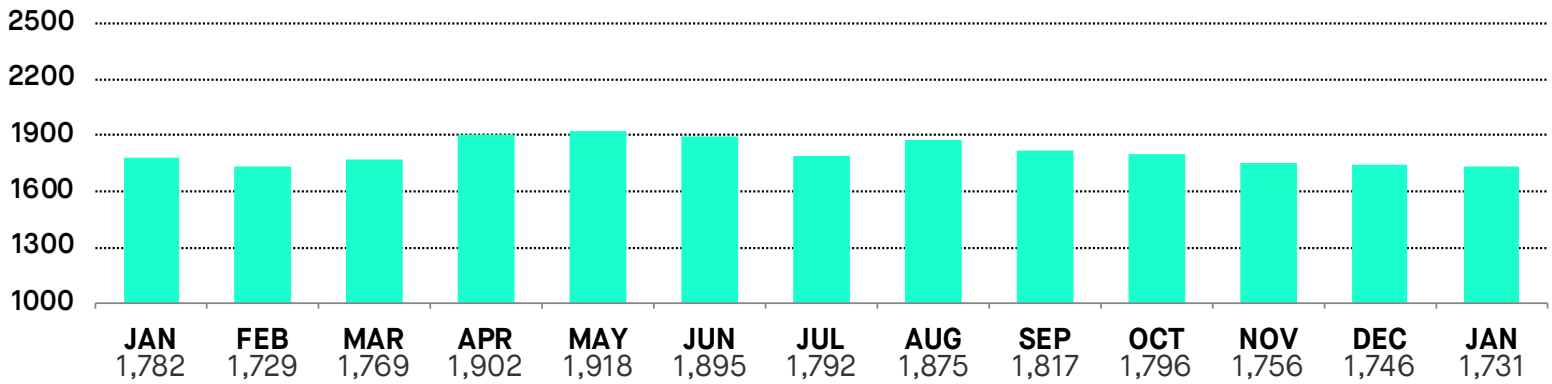
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



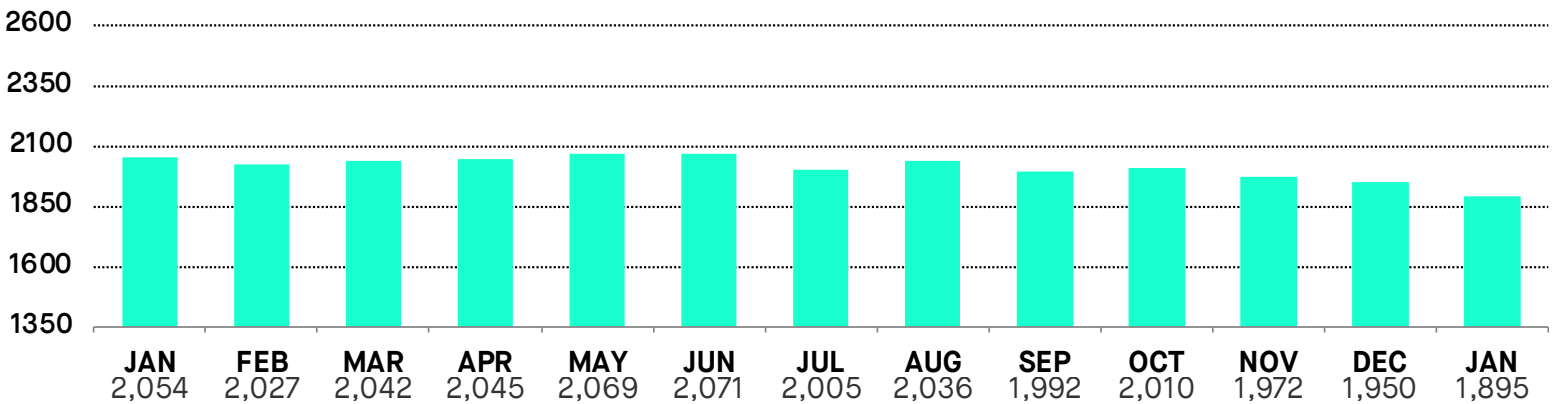
# PRICE TRENDS: PLG/FLATBUSH

THROUGH JANUARY, THE AVERAGE RENTAL PRICE PROSPECT  
LEFFERTS GARDENS/FLATBUSH FELL BY 1.85%.

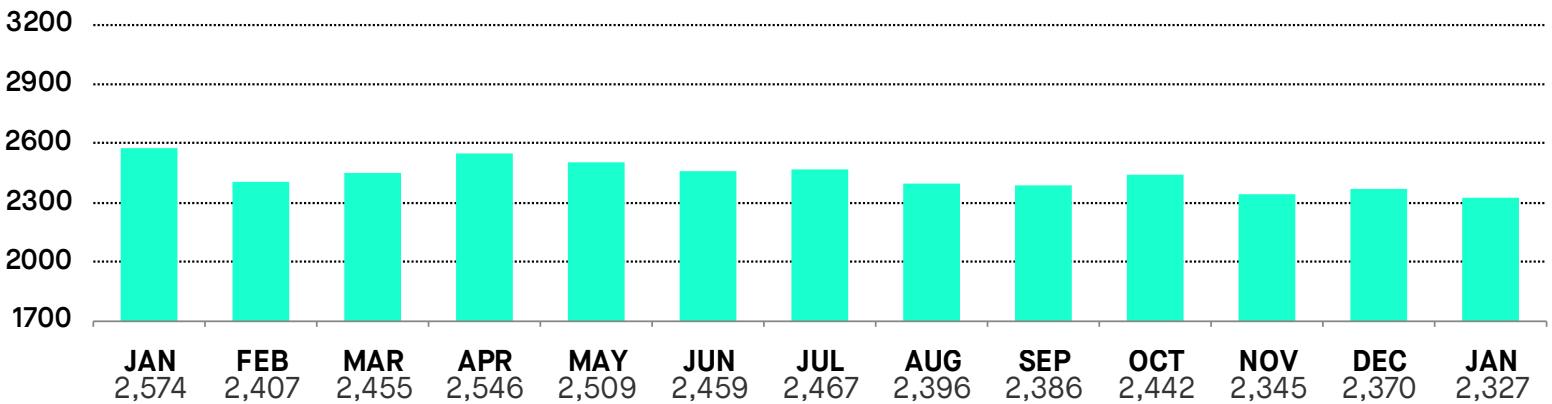
PROSPECT LEFFERTS GARDEN/FLATBUSH STUDIO PRICE TRENDS OVER 13 MONTHS



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



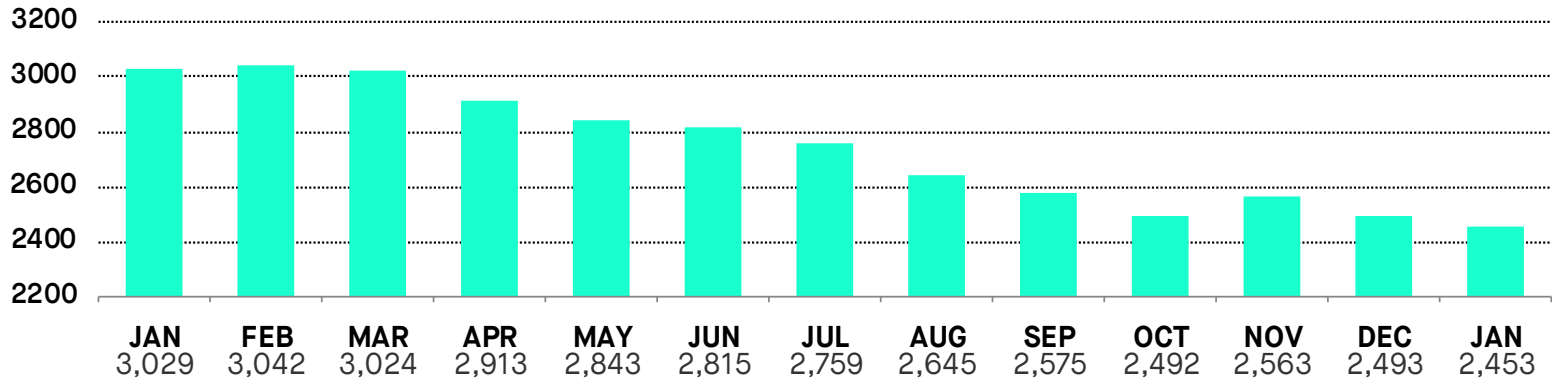
PROSPECT LEFFERTS GARDEN/FLATBUSH TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



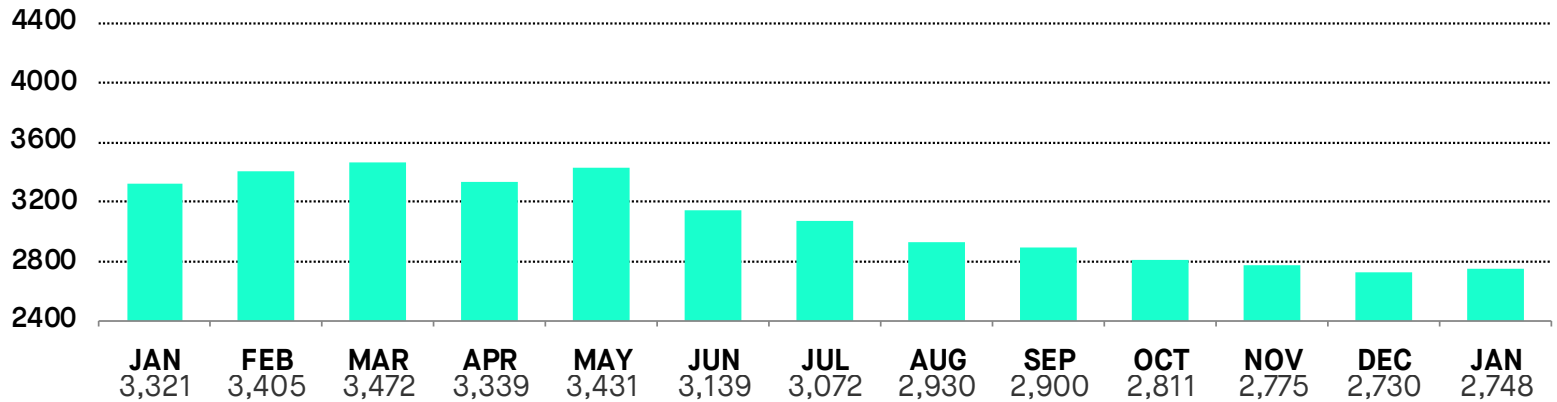
# PRICE TRENDS: WILLIAMSBURG

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE FELL BY 0.80%.

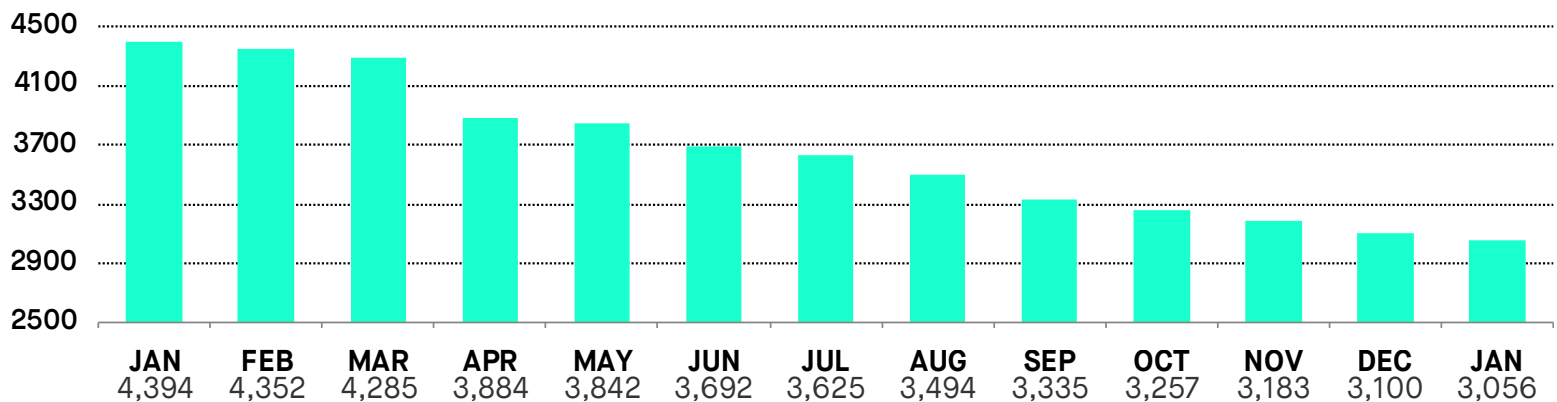
## WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



## 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.

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](http://www.mns.com/brooklyn_rental_market_report)

THANK YOU

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