



# THE BROOKLYN RENTAL MARKET REPORT

JULY 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 July 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



**Studio jumps in July:** As the weather continues to heat up so do the studio rents in Brooklyn, studio rents are up 6.7% in July. July’s average studio rent was \$1,956, up \$124 from June’s average of \$1,832. Year over year pricing for studios is up 14.9%, a huge increase from last July’s year over year increase of 5.3%.

**Tracking the trends:** Greenpoint continues to see rising rents, average increase of 6.4% from June 2012 across studios, 1bdr’s, and 2bdr’s. Biggest change in Greenpoint rentals are the studio apartments. Studio apartments in this area are up 14.5%, a large increase of \$289 from the prior month. Although close to Williamsburg, Greenpoint rents are significantly lower which might make this a better investment for a renter.

**Spot Light on Williamsburg:** There was a \$268 price increase for a studio in Williamsburg, up 9.9% from the previous month. One and two bedrooms decreased 2.2% and 2.0% respectively. Overall monthly average increase of \$38 between studios, 1bdr’s, and 2bdr’s. Year over year had a substantial increase of \$610, 23%. Look out in August for one of North Williamsburg’s newest developments, The Driggs II. Although the development is not on the waterfront, The Driggs features first class amenities and the modern Williamsburg life style. The second phase of The Driggs is currently renting for a rough average of \$60 per square foot. With the second part of The Driggs underway, rents should be increasing in Williamsburg.

### Greatest Changes Since June:

- Studios – Bushwick – **Up 22.8% (\$308)**
- One-bedrooms – **Crown Heights – Up 3.7% (\$61)**
- Two-bedrooms – **Boerum Hill – Up 4.3% (\$132)**

### Year-Over-Year Changes:

Brooklyn Rents: July '11 vs July '12			
	July '11	July '12	Change
Studios	1,702	1,956	14.9%
One-Bedrooms	2,205	2,387	8.3%
Two-Bedrooms	2,738	3,061	11.8%

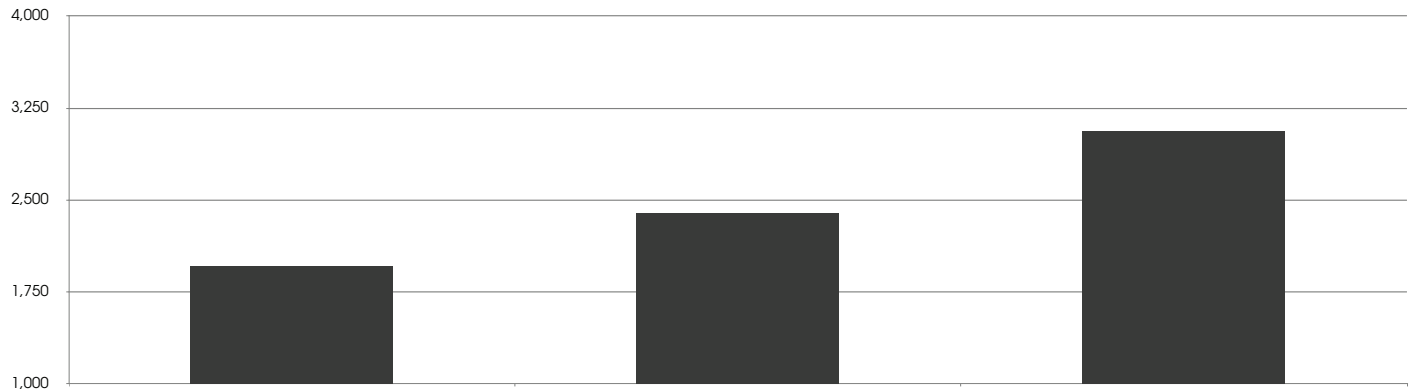
### Notable Trends:

Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	<b>DUMBO</b> \$3,275	<b>Bed Stuy</b> \$1,200
One-Bedrooms	<b>DUMBO</b> \$3,640	<b>Bay Ridge</b> \$1,372
Two-Bedrooms	<b>DUMBO</b> \$4,819	<b>Bay Ridge</b> \$1,881

# MEAN BROOKLYN RENTAL PRICES

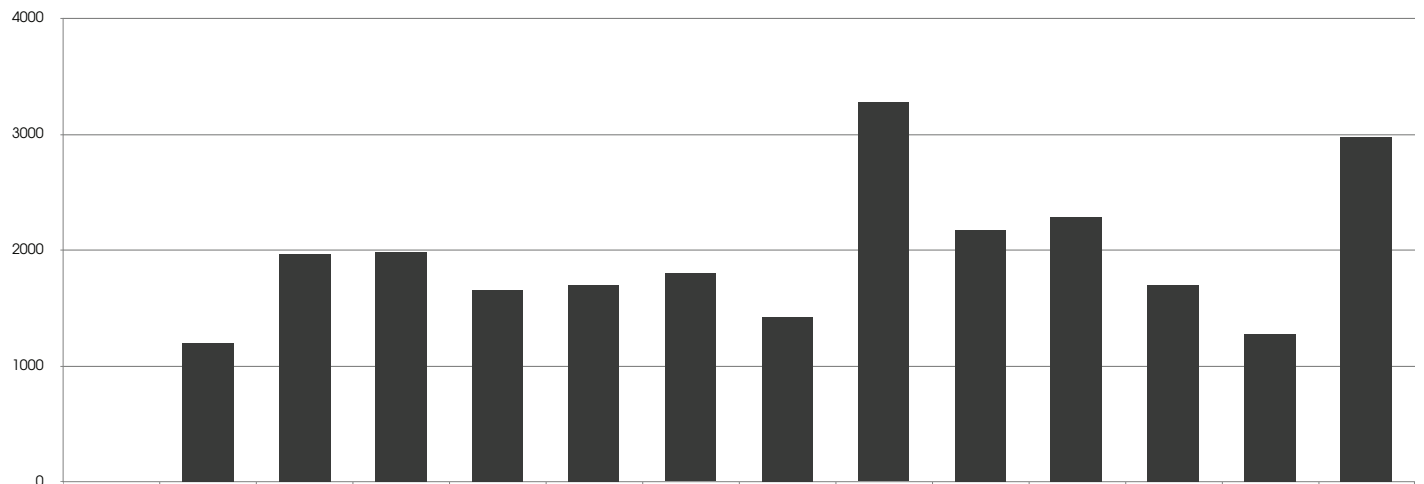


**JULY 2012 MEAN BROOKLYN RENTAL PRICES**



Studio	One-bedroom	Two-bedroom
1,956	2,387	3,061

**JULY 2012 MEAN STUDIO RENTAL PRICES**

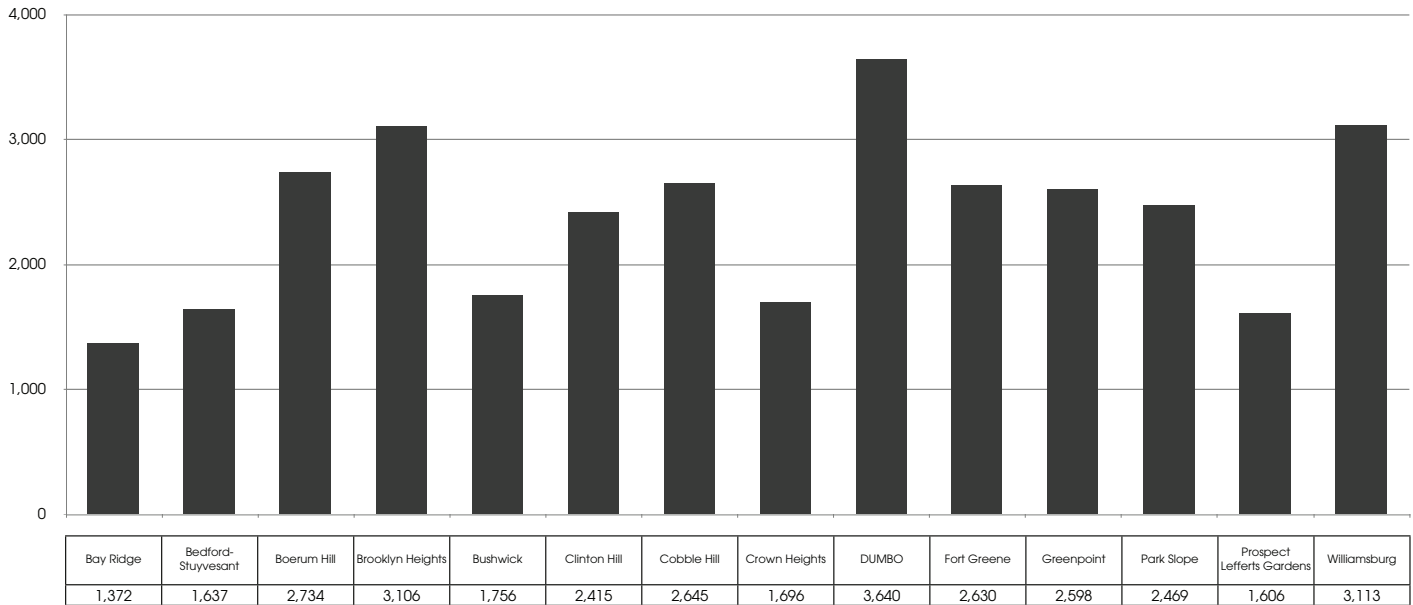


Bay Ridge	Bedford-Stuyvesant	Boerum Hill	Brooklyn Heights	Bushwick	Clinton Hill	Cobble Hill	Crown Heights	DUMBO	Fort Greene	Greenpoint	Park Slope	Prospect Lefferts Gardens	Williamsburg
-	1,200	1,968	1,983	1,658	1,698	1,800	1,423	3,275	2,175	2,289	1,700	1,275	2,980

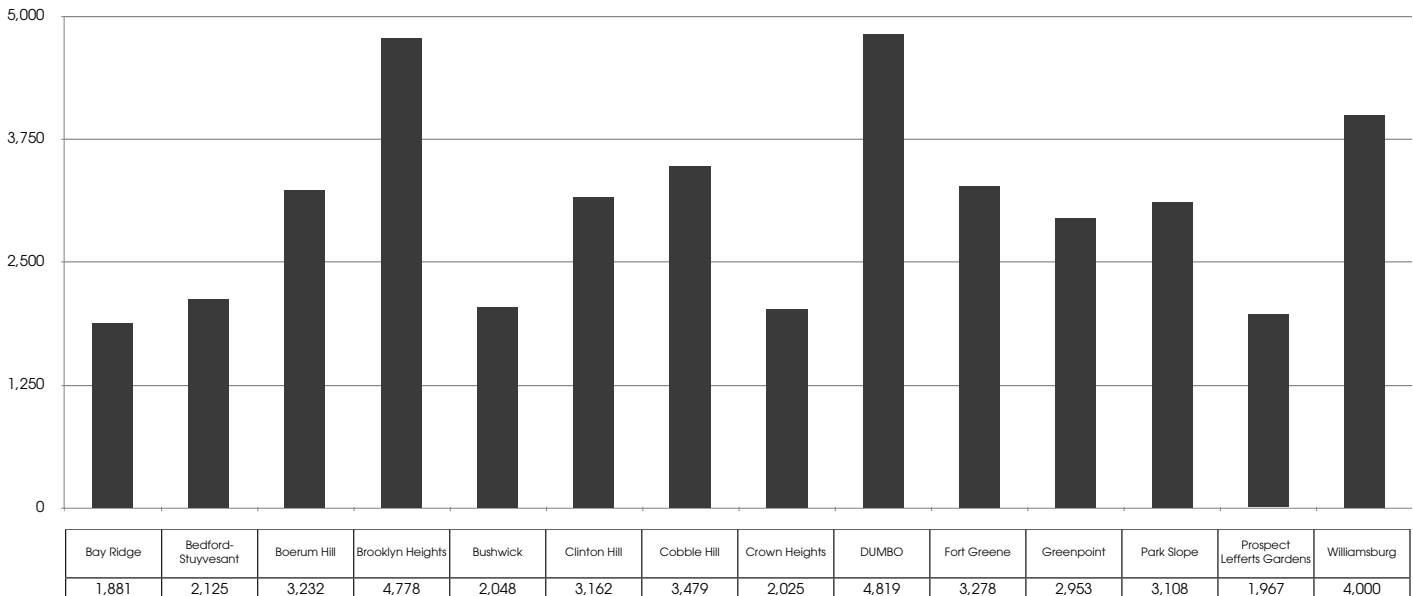
# MEAN BROOKLYN RENTAL PRICES



## JULY 2012 MEAN ONE-BEDROOM RENTAL PRICES



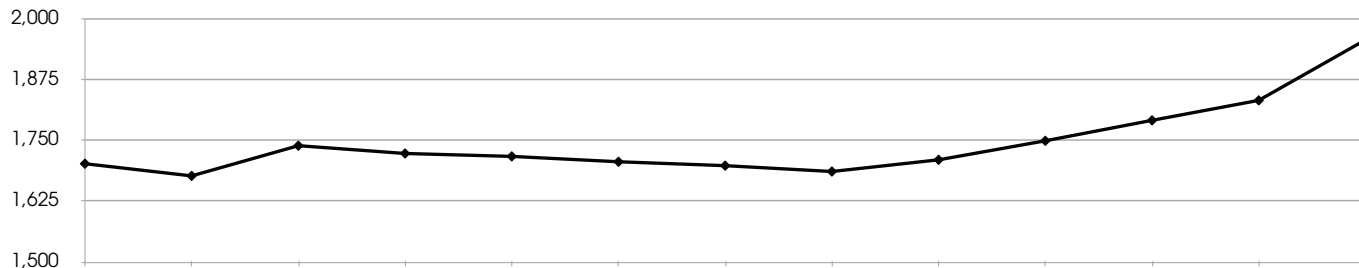
## JULY 2012 MEAN TWO-BEDROOM RENTAL PRICES



# BROOKLYN PRICE TRENDS

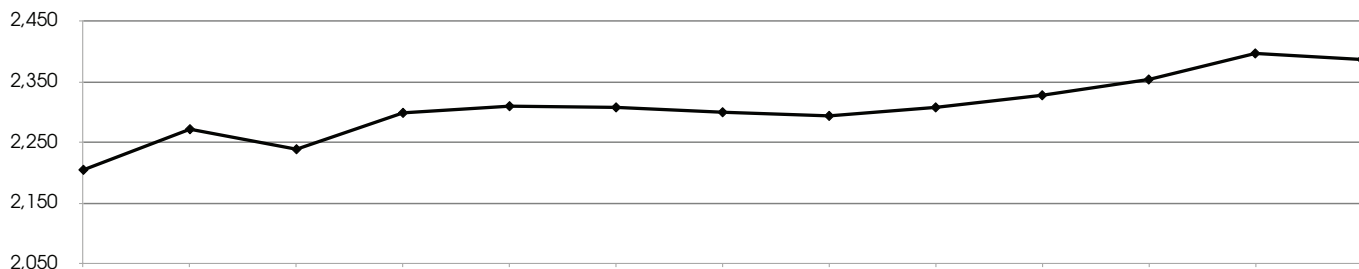


## BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



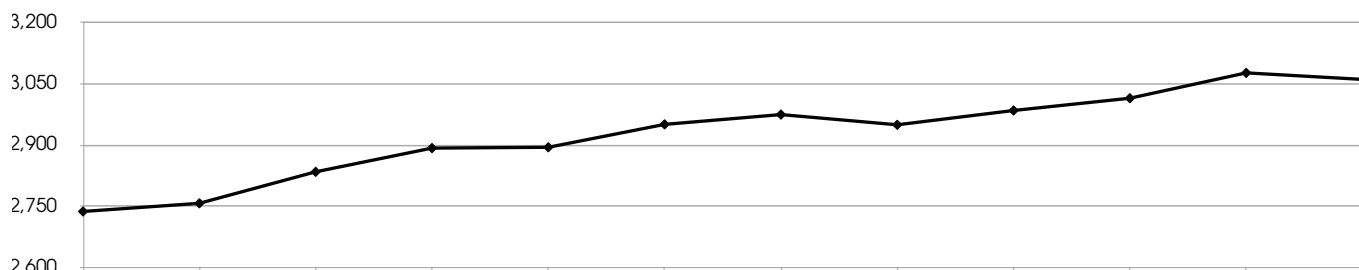
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,702	1,677	1,739	1,723	1,717	1,706	1,698	1,686	1,710	1,749	1,791	1,832	1,956

## BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,205	2,272	2,239	2,299	2,310	2,308	2,300	2,294	2,308	2,328	2,354	2,397	2,387

## BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

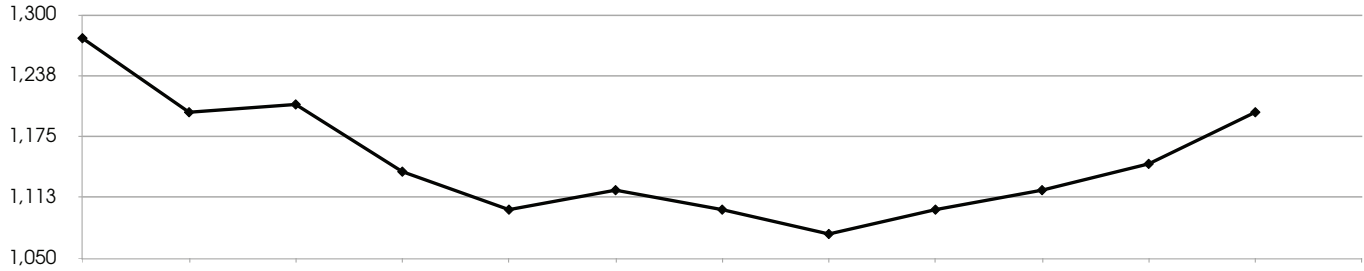


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jul
2,738	2,758	2,835	2,893	2,895	2,951	2,975	2,950	2,985	3,015	3,077	3,061

**BAY RIDGE**

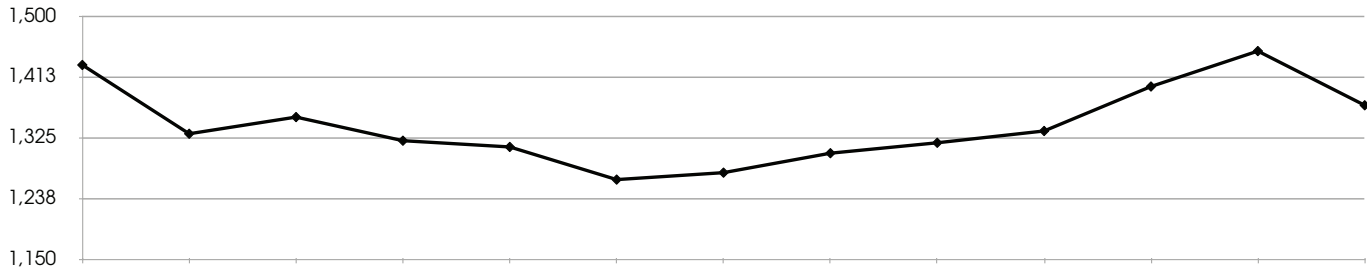


**BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS**



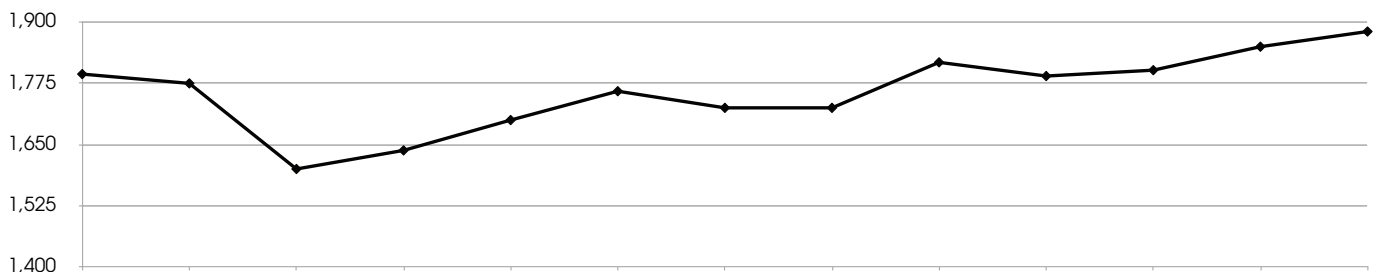
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,276	1,200	1,208	1,139	1,100	1,120	1,100	1,075	1,100	1,120	1,147	1,200	-

**BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Jul	Aug	Sep	Sep	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,430	1,331	1,355	1,321	1,312	1,265	1,275	1,303	1,318	1,335	1,399	1,450	1,372

**BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**

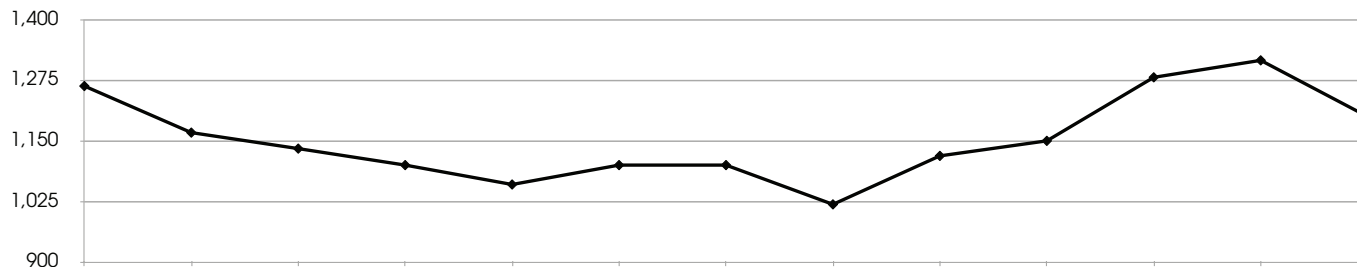


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,794	1,775	1,600	1,638	1,700	1,759	1,725	1,725	1,818	1,790	1,802	1,850	1,881

**BEDFORD-STUYVESANT**

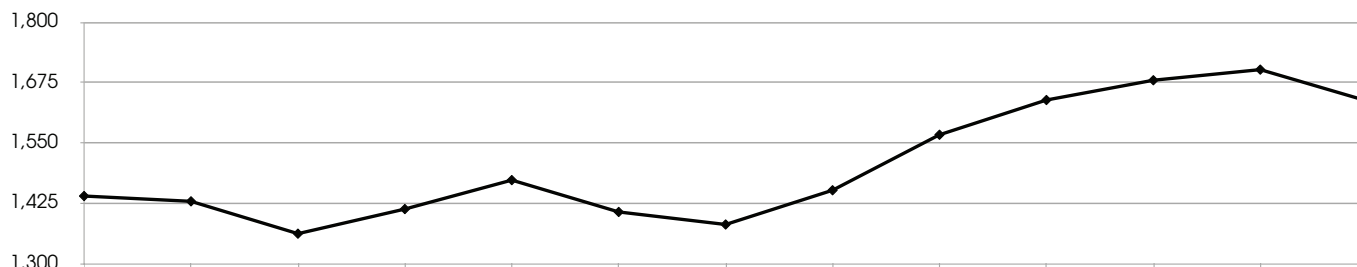


**BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS**



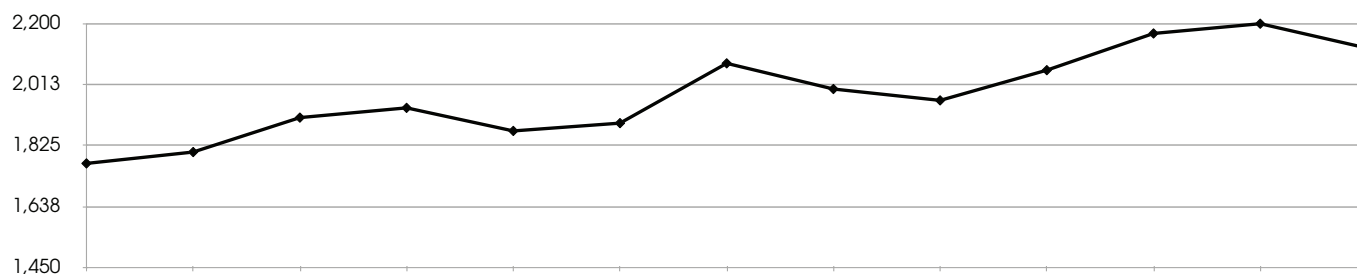
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,263	1,167	1,134	1,100	1,060	1,100	1,100	1,019	1,119	1,150	1,281	1,316	1,200

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,440	1,429	1,362	1,413	1,473	1,407	1,381	1,452	1,567	1,639	1,680	1,702	1,637

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

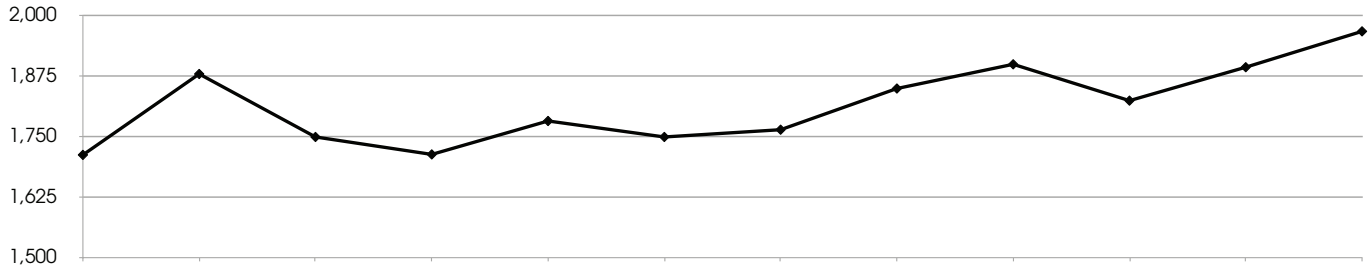


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,770	1,805	1,911	1,941	1,870	1,894	2,078	1,999	1,964	2,057	2,170	2,200	2,125

**BOERUM HILL**

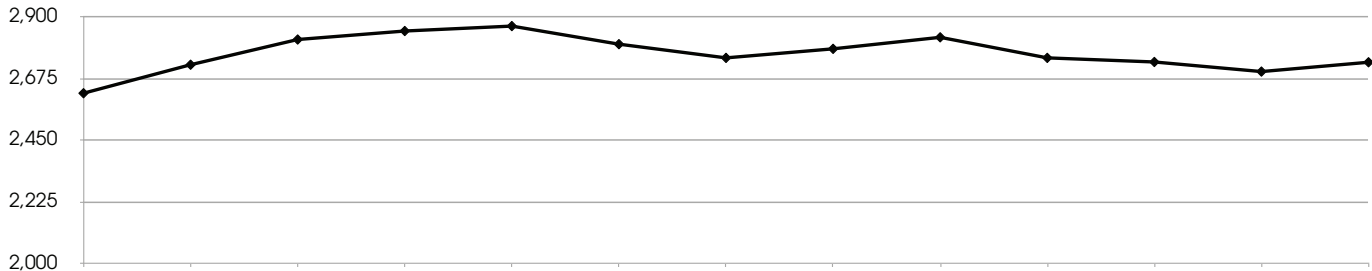


**BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS**



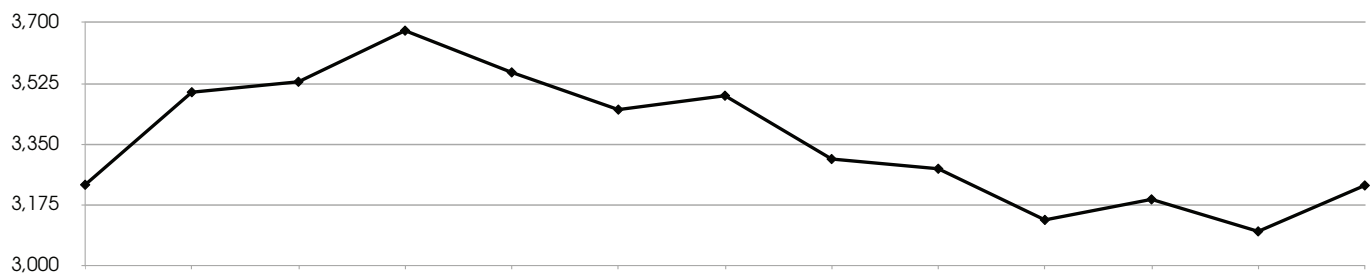
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jul
1,713	1,880	1,750	1,714	1,783	1,750	1,765	1,850	1,900	1,825	1,894	1,968

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,621	2,725	2,817	2,848	2,866	2,800	2,750	2,783	2,825	2,750	2,735	2,700	2,734

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

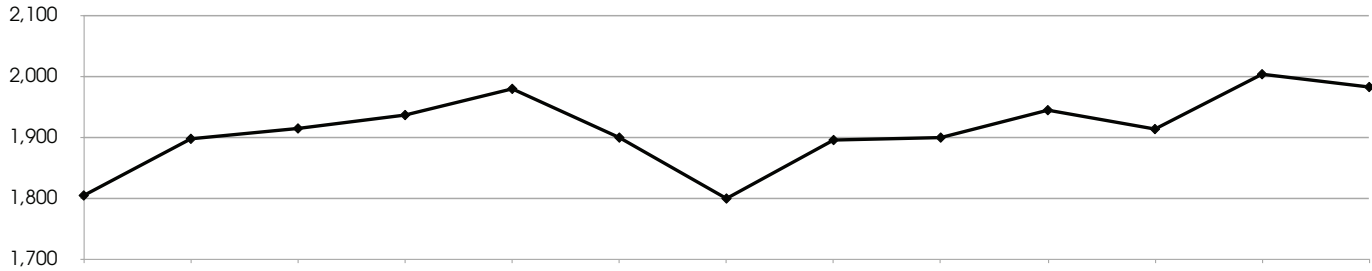


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
3,234	3,500	3,530	3,677	3,557	3,450	3,490	3,308	3,280	3,133	3,192	3,100	3,232

**BROOKLYN HEIGHTS**

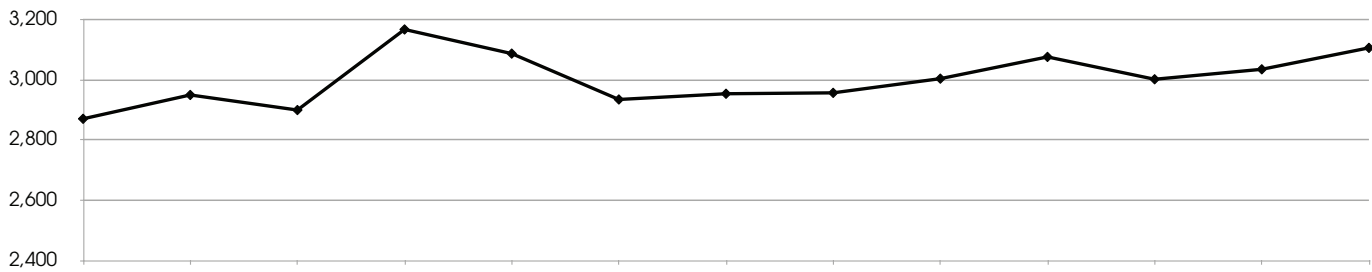


**BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS**



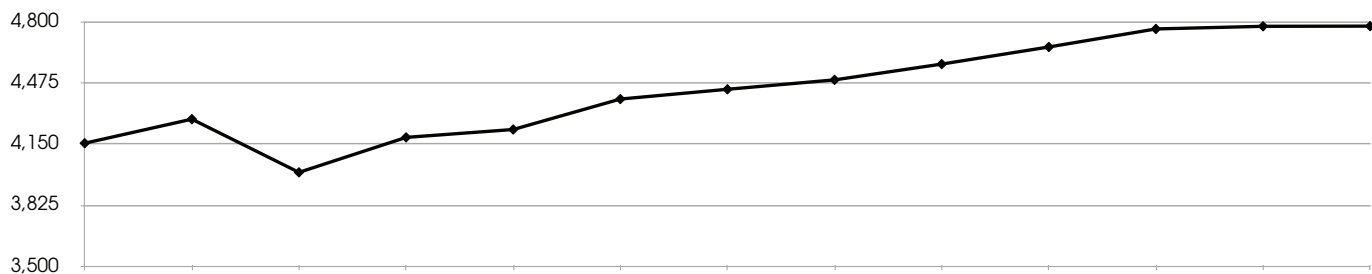
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,805	1,898	1,915	1,937	1,980	1,900	1,800	1,896	1,900	1,945	1,914	2,004	1,983

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,871	2,950	2,900	3,167	3,087	2,935	2,954	2,957	3,004	3,076	3,002	3,035	3,106

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

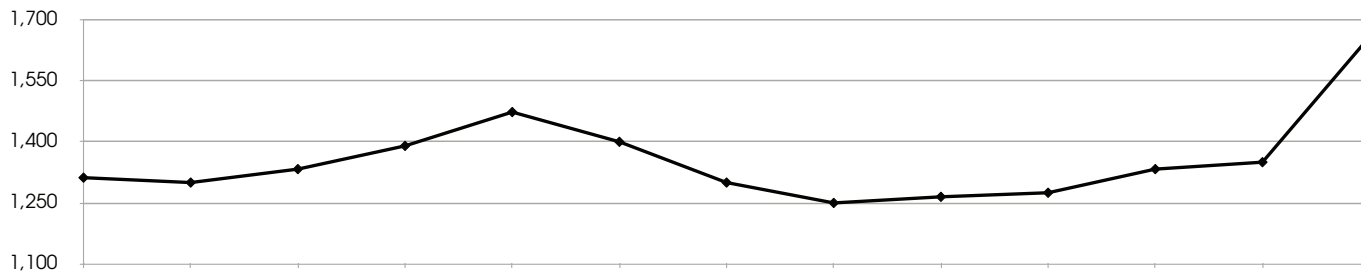


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
4,155	4,283	4,000	4,186	4,228	4,390	4,442	4,492	4,576	4,667	4,763	4,777	4,778

**BUSHWICK**

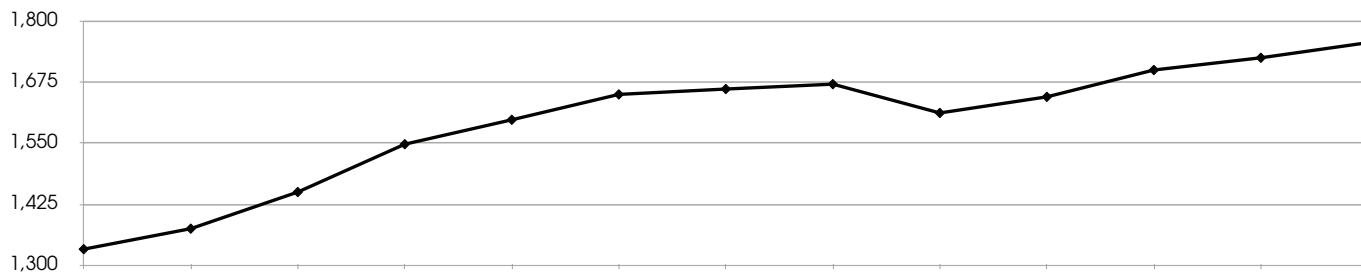


**BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS**



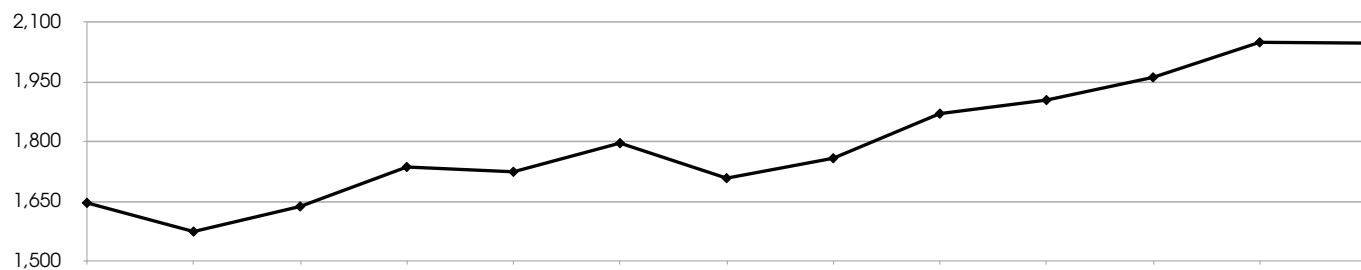
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,312	1,300	1,333	1,390	1,473	1,400	1,300	1,250	1,265	1,275	1,333	1,350	1,658

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,333	1,375	1,450	1,548	1,598	1,650	1,661	1,671	1,612	1,645	1,700	1,725	1,756

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

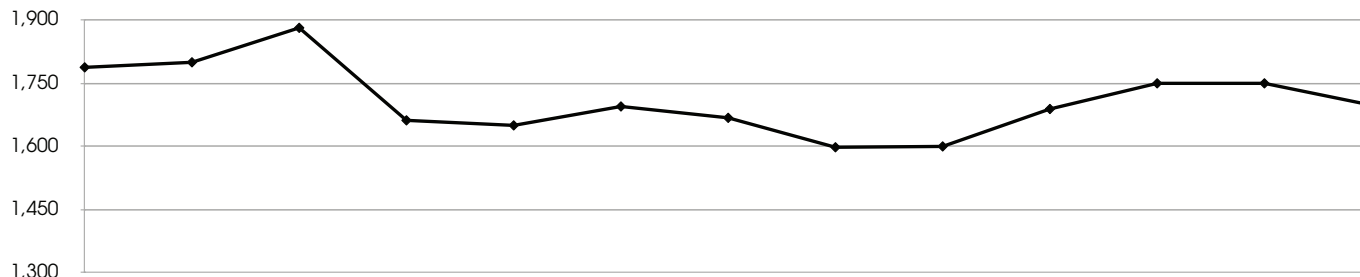


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,647	1,575	1,638	1,737	1,725	1,797	1,709	1,759	1,871	1,905	1,962	2,050	2,048

**CLINTON HILL**

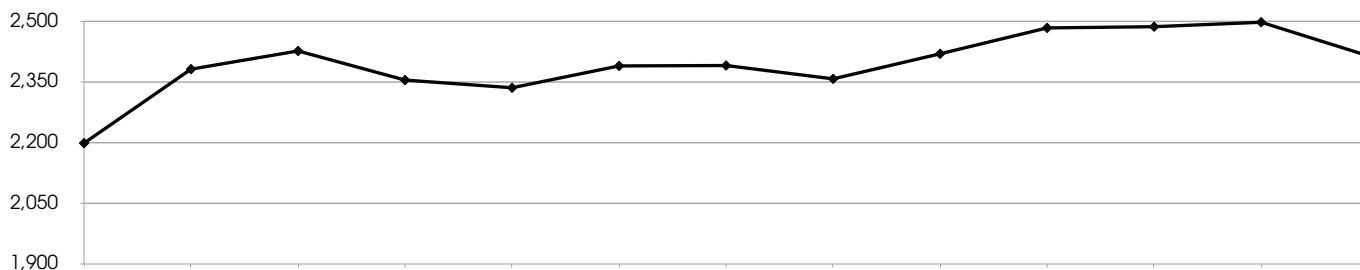


**CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS**



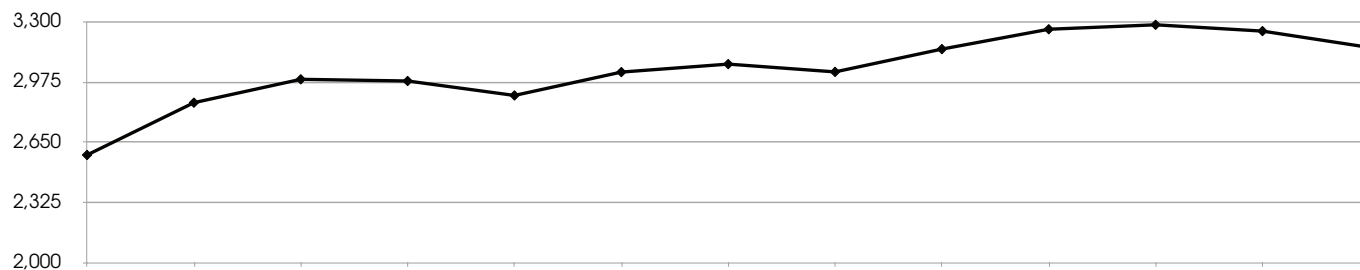
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,788	1,800	1,882	1,662	1,650	1,695	1,668	1,598	1,600	1,689	1,750	1,750	1,698

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,199	2,382	2,427	2,355	2,336	2,390	2,391	2,358	2,420	2,484	2,487	2,498	2,415

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

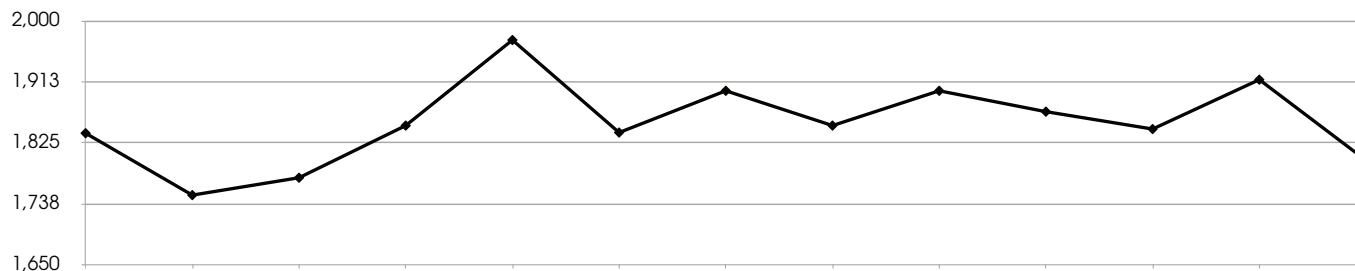


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,582	2,864	2,990	2,981	2,903	3,029	3,072	3,030	3,153	3,260	3,284	3,250	3,162

**COBBLE HILL**

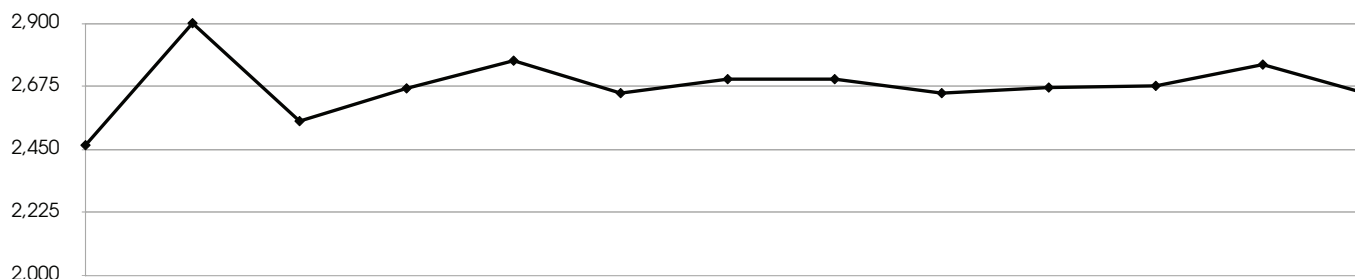


**COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS**



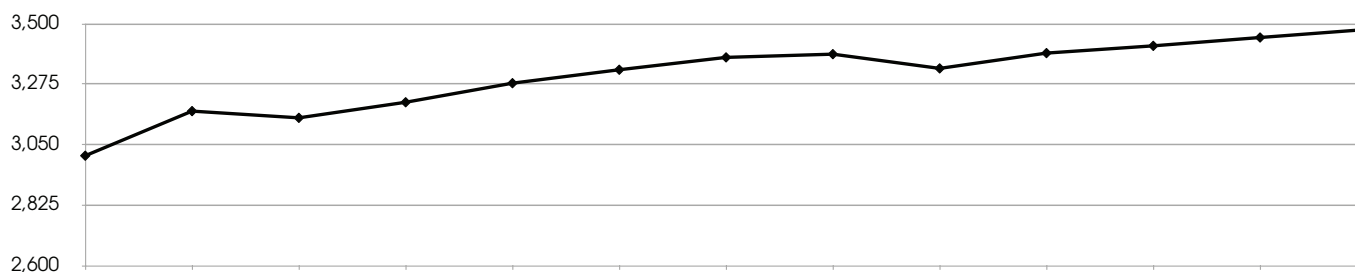
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,839	1,750	1,775	1,850	1,973	1,840	1,900	1,850	1,900	1,870	1,845	1,916	1,800

**COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,464	2,900	2,550	2,667	2,766	2,650	2,700	2,700	2,650	2,670	2,676	2,752	2,645

**COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**

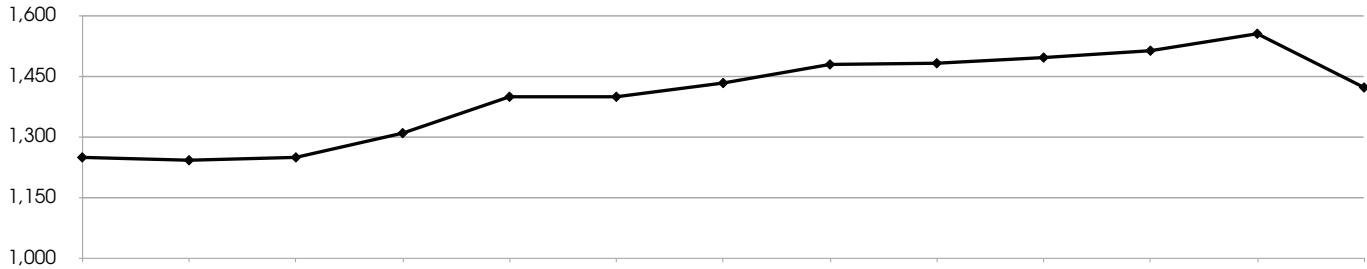


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
3,009	3,175	3,150	3,208	3,279	3,329	3,375	3,387	3,334	3,391	3,418	3,449	3,479

**CROWN HEIGHTS**

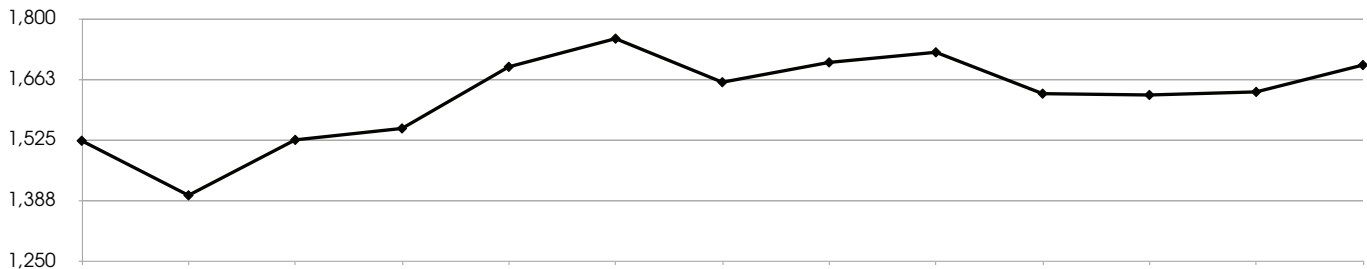


**CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS**



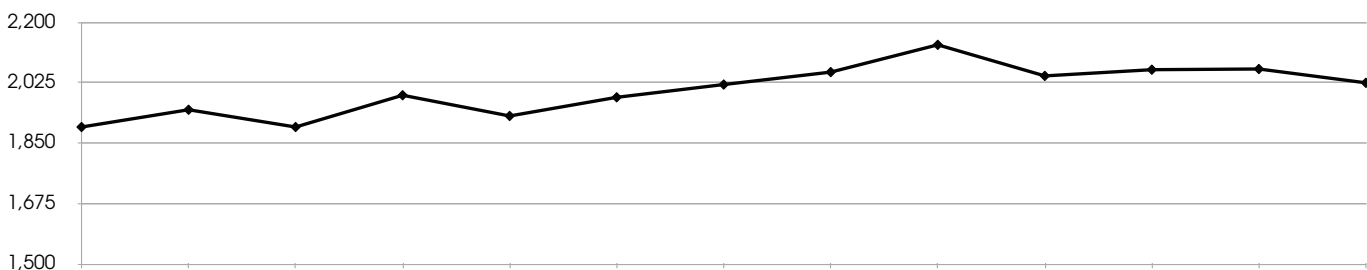
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,250	1,243	1,250	1,310	1,400	1,400	1,434	1,480	1,483	1,497	1,514	1,556	1,423

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,524	1,400	1,526	1,552	1,692	1,756	1,657	1,702	1,725	1,631	1,628	1,635	1,696

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

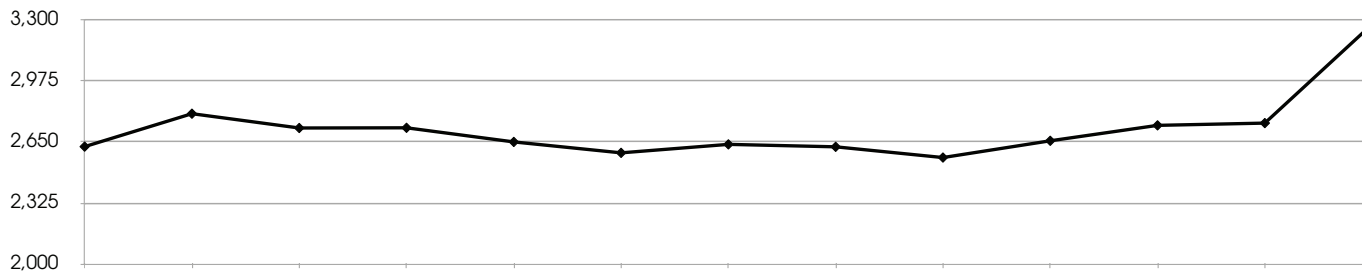


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,897	1,947	1,897	1,989	1,929	1,983	2,020	2,056	2,135	2,045	2,063	2,065	2,025

**DUMBO**

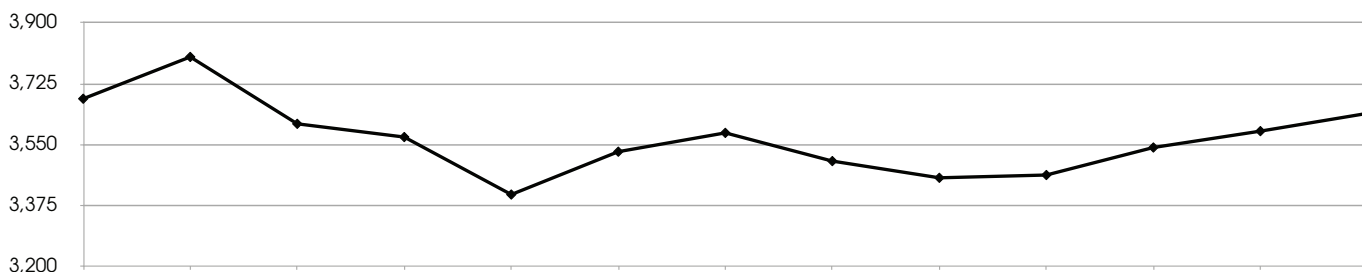


**DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS**



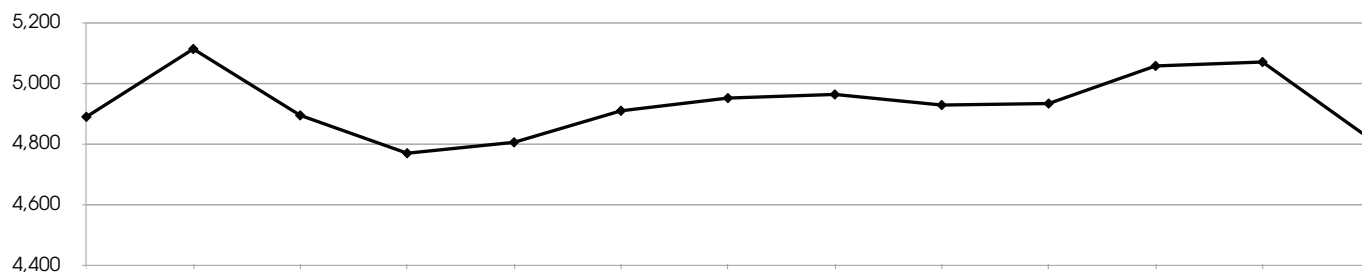
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,625	2,800	2,724	2,725	2,650	2,592	2,637	2,624	2,567	2,656	2,738	2,750	3,275

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
3,682	3,802	3,610	3,572	3,407	3,530	3,584	3,503	3,455	3,463	3,542	3,589	3,640

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

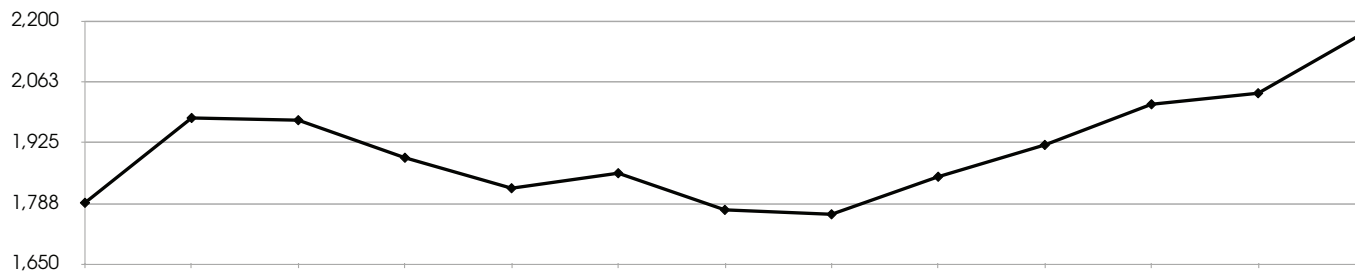


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
4,890	5,114	4,895	4,770	4,806	4,910	4,952	4,964	4,929	4,934	5,058	5,071	4,819

**FORT GREENE**

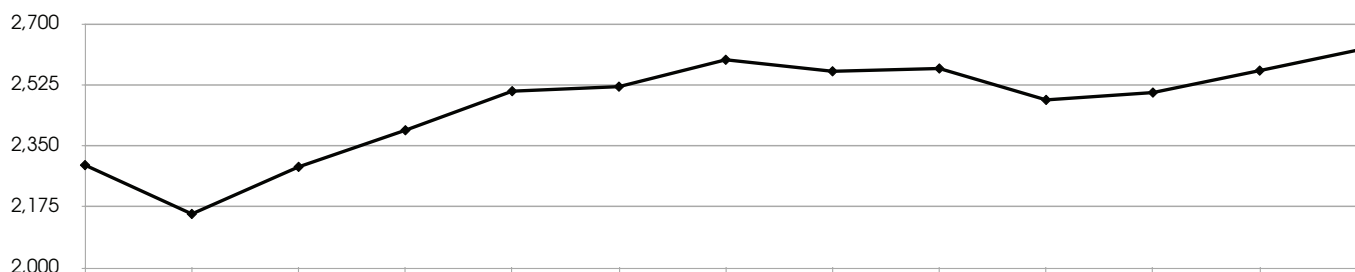


**FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS**



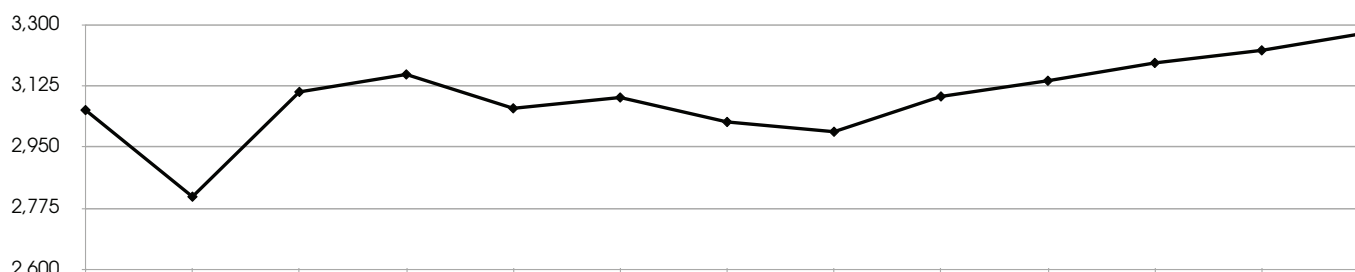
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,789	1,981	1,976	1,891	1,822	1,856	1,773	1,763	1,848	1,920	2,012	2,037	2,175

**FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,295	2,155	2,290	2,395	2,507	2,520	2,597	2,564	2,572	2,482	2,503	2,566	2,630

**FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**

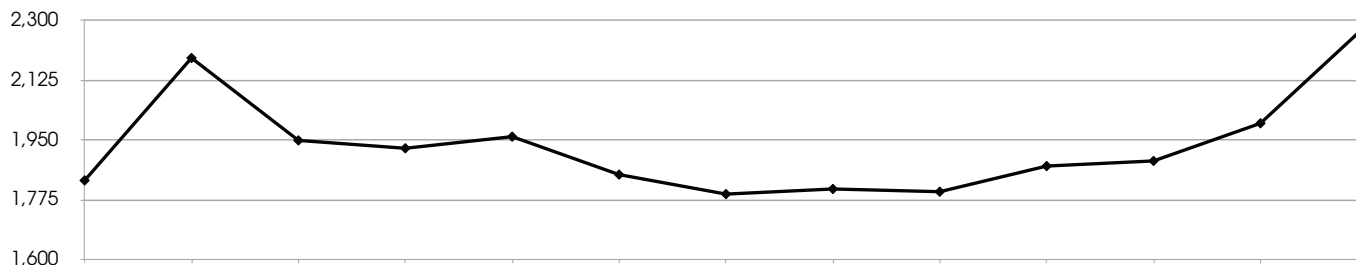


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
3,056	2,808	3,108	3,158	3,061	3,092	3,022	2,994	3,095	3,140	3,191	3,227	3,278

**GREENPOINT**

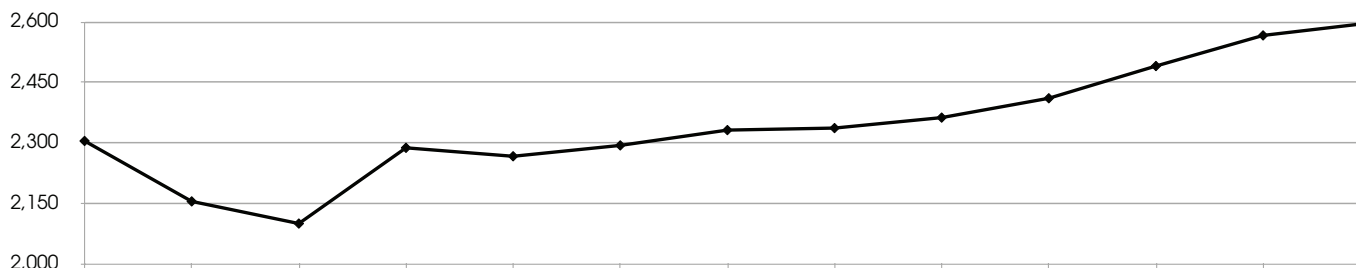


**GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS**



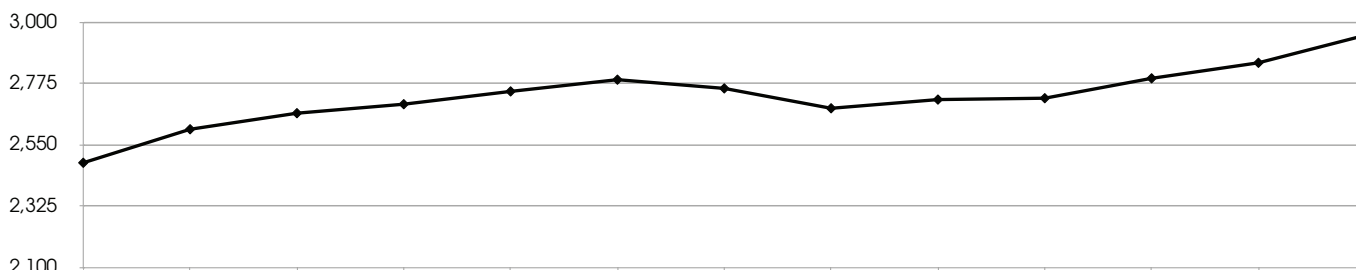
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,833	2,191	1,950	1,927	1,961	1,850	1,793	1,808	1,800	1,875	1,890	2,000	2,289

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,305	2,155	2,100	2,288	2,267	2,294	2,332	2,337	2,363	2,411	2,491	2,567	2,598

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

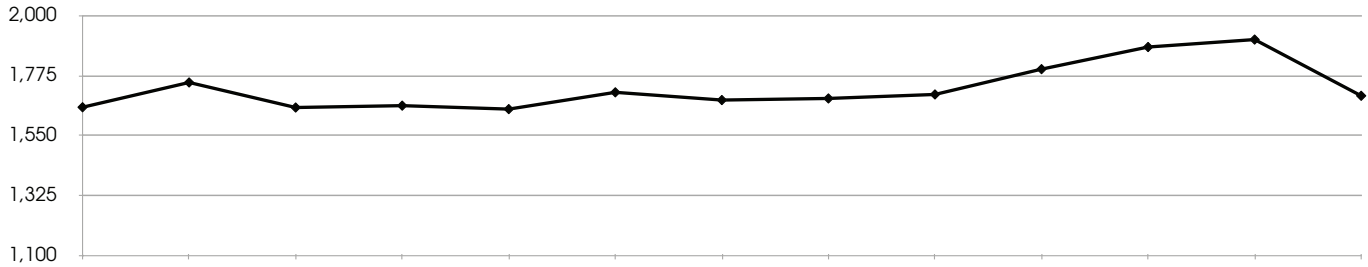


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,485	2,608	2,667	2,700	2,747	2,790	2,758	2,685	2,717	2,722	2,795	2,852	2,953

**PARK SLOPE**

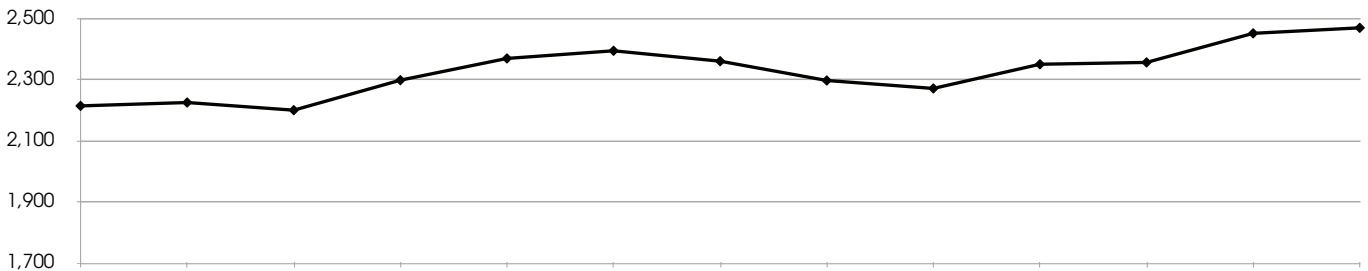


**PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS**



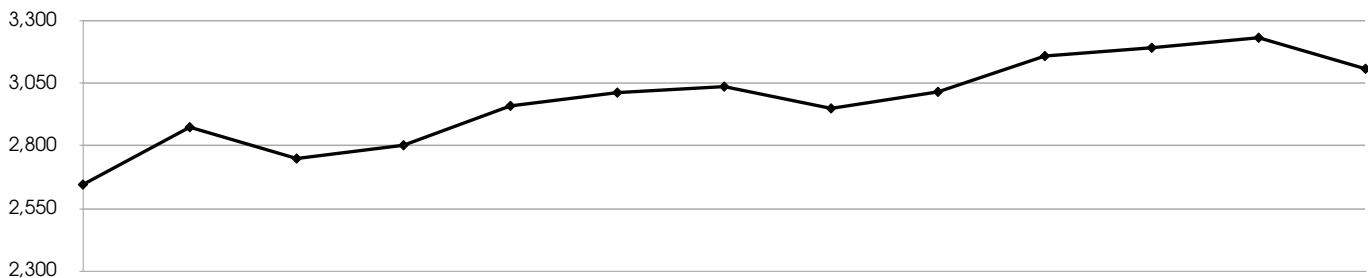
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,657	1,750	1,656	1,663	1,650	1,713	1,684	1,690	1,705	1,800	1,883	1,911	1,700

**PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,214	2,225	2,200	2,298	2,369	2,394	2,360	2,297	2,271	2,350	2,356	2,451	2,469

**PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**

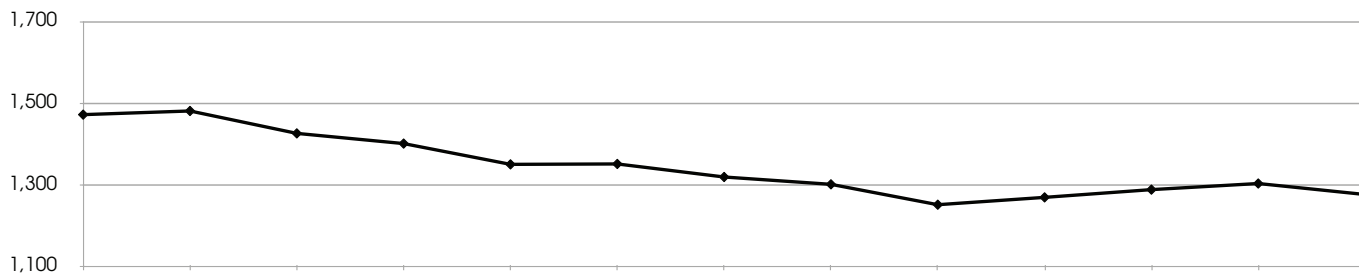


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,646	2,875	2,750	2,803	2,960	3,013	3,037	2,950	3,016	3,159	3,192	3,232	3,108

**PROSPECT-LEFFERTS GARDENS**

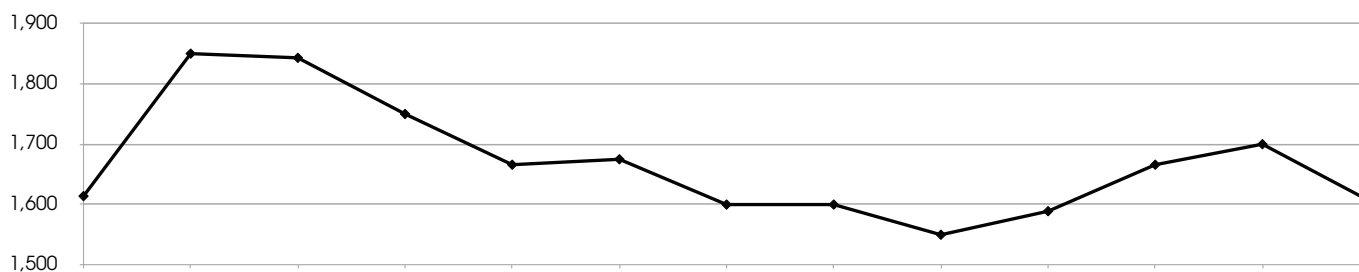


**PROSPECT-LEFFERTS GARDENS STUDIO PRICE TRENDS OVER 13 MONTHS**



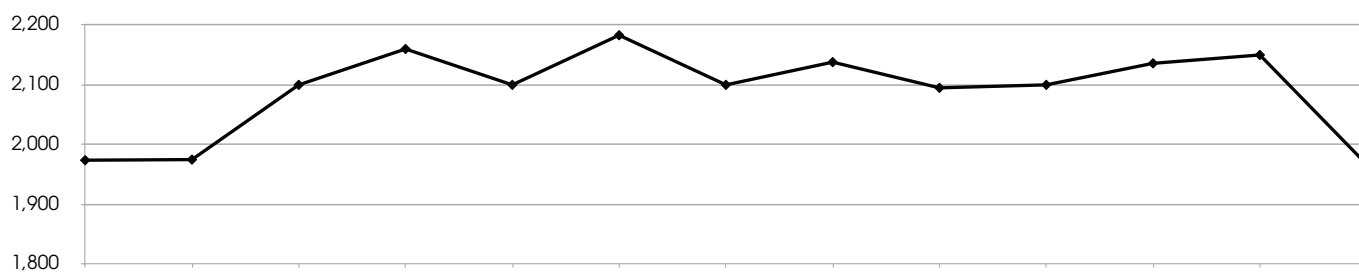
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,471	1,480	1,425	1,400	1,349	1,350	1,318	1,300	1,250	1,268	1,287	1,302	1,275

**PROSPECT-LEFFERTS GARDENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,614	1,850	1,843	1,750	1,666	1,675	1,600	1,600	1,550	1,589	1,666	1,700	1,606

**PROSPECT-LEFFERTS GARDENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**

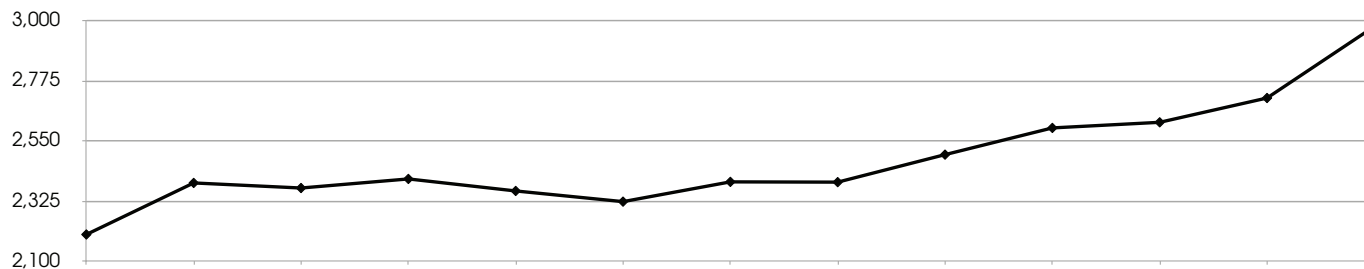


Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1,974	1,975	2,100	2,160	2,100	2,183	2,100	2,138	2,095	2,100	2,136	2,150	1,967

**WILLIAMSBURG**

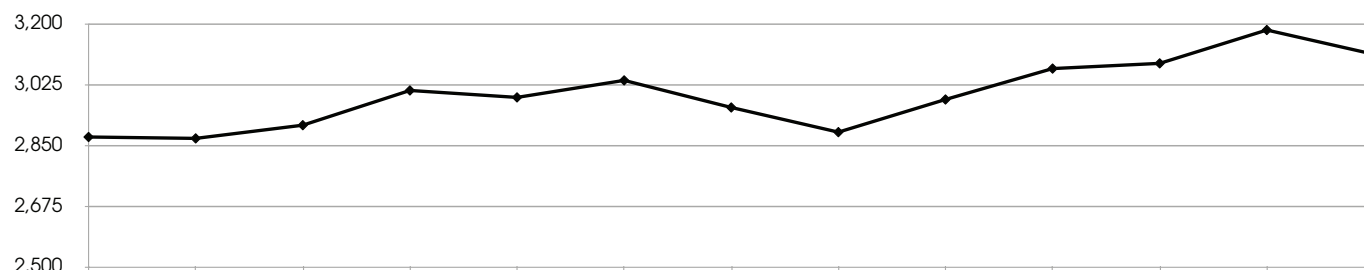


**WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS**



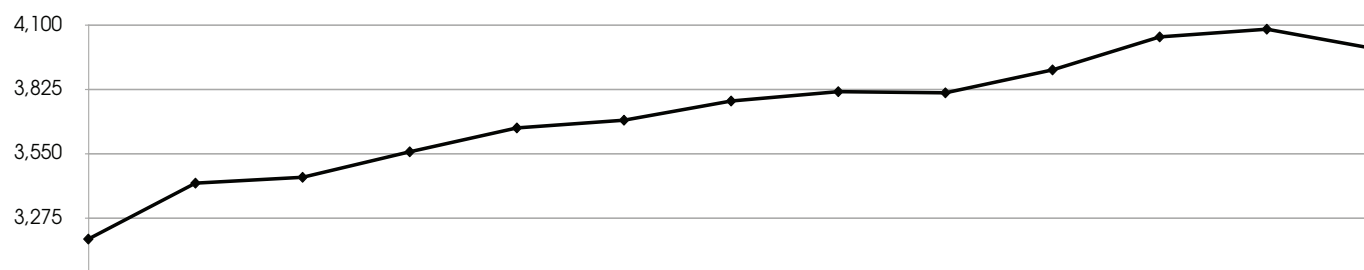
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,201	2,394	2,375	2,409	2,364	2,324	2,398	2,397	2,500	2,600	2,621	2,712	2,980

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
2,875	2,871	2,909	3,009	2,989	3,038	2,960	2,889	2,983	3,072	3,087	3,183	3,113

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



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
3,186	3,425	3,450	3,559	3,661	3,694	3,776	3,816	3,811	3,909	4,050	4,083	4,000

## THE REPORT EXPLAINED



The Brooklyn Rental Market Report™ compares fluctuation in the borough's rental data on a monthly basis. It is an essential tool for potential renters seeking transparency in the Brooklyn 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](http://www.mns.com/brooklyn_rental_market_report)).

