



obsessed.

BROOKLYN RENTAL MARKET REPORT

JUNE 2018

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INTRODUCTION



OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN BROOKLYN INCREASED BY 0.27%, FROM \$2,823.77 TO \$2,831.33.

A QUICK LOOK

OVER THE LAST MONTH, THE AVERAGE OVERALL RENT IN BROOKLYN INCREASED BY 0.27%, FROM \$2,823.77 TO \$2,831.33. THE AVERAGE STUDIO RENTAL PRICE DECREASED BY 0.6%, FROM \$2,230.33 TO \$2,216.96. THE AVERAGE RENTAL PRICE FOR A ONE-BEDROOM UNIT INCREASED BY 1.5%, FROM \$2,694.63 TO \$2,735.06. THE AVERAGE RENTAL PRICE FOR A TWO-BEDROOM UNIT DECREASED BY 0.1%, FROM \$3,546.34 TO \$3,541.97. YEAR-OVER-YEAR, STUDIO RENTAL PRICES ARE UP 0.96%, WHILE ONE-BEDROOM RENTAL PRICES ARE UP 3.05%, AND TWO-BEDROOM RENTAL PRICES ARE UP 1.57%. OVERALL, THE AVERAGE RENTAL PRICE IN BROOKLYN IS UP 1.88% FROM THIS TIME LAST YEAR.

MOST OF THE TRACKED NEIGHBORHOODS IN THIS REPORT EXPERIENCED POSITIVE GROWTH THIS PAST MONTH, EXCLUDING: CLINTON HILL (-2.0%), CROWN HEIGHTS (-0.4%), DUMBO (-2.8%), FORT GREENE (-2.8%), AND WILLIAMSBURG (-0.6%). OUT OF ALL UNIT TYPES, ONE-BEDROOMS PERFORMED BEST ON A NEIGHBORHOOD BY NEIGHBORHOOD BASIS. ONE-BEDROOM UNITS EXPERIENCED NEGATIVE PRICE MOVEMENT IN ONLY FOUR NEIGHBORHOODS: BAY RIDGE (-0.3%), CLINTON HILL (-2.2%), PARK SLOPE (-2.5%), AND PROSPECT LEFFERTS GARDENS (0.6%). THIS PAST MONTH, THE MOST EXPENSIVE UNITS WERE FOUND IN DUMBO, WHILE THE LEAST EXPENSIVE UNITS WERE IN BAY RIDGE.

UP AND COMING NEIGHBORHOODS LIKE PROSPECT LEFFERTS GARDENS AND CROWN HEIGHTS ARE EXPERIENCING IMPRESSIVE YEAR-OVER-YEAR PRICE GROWTH. PROSPECT LEFFERTS GARDENS IS UP 4.92% FROM THIS TIME LAST YEAR, WHILE CROWN HEIGHTS IS UP 3.98%.

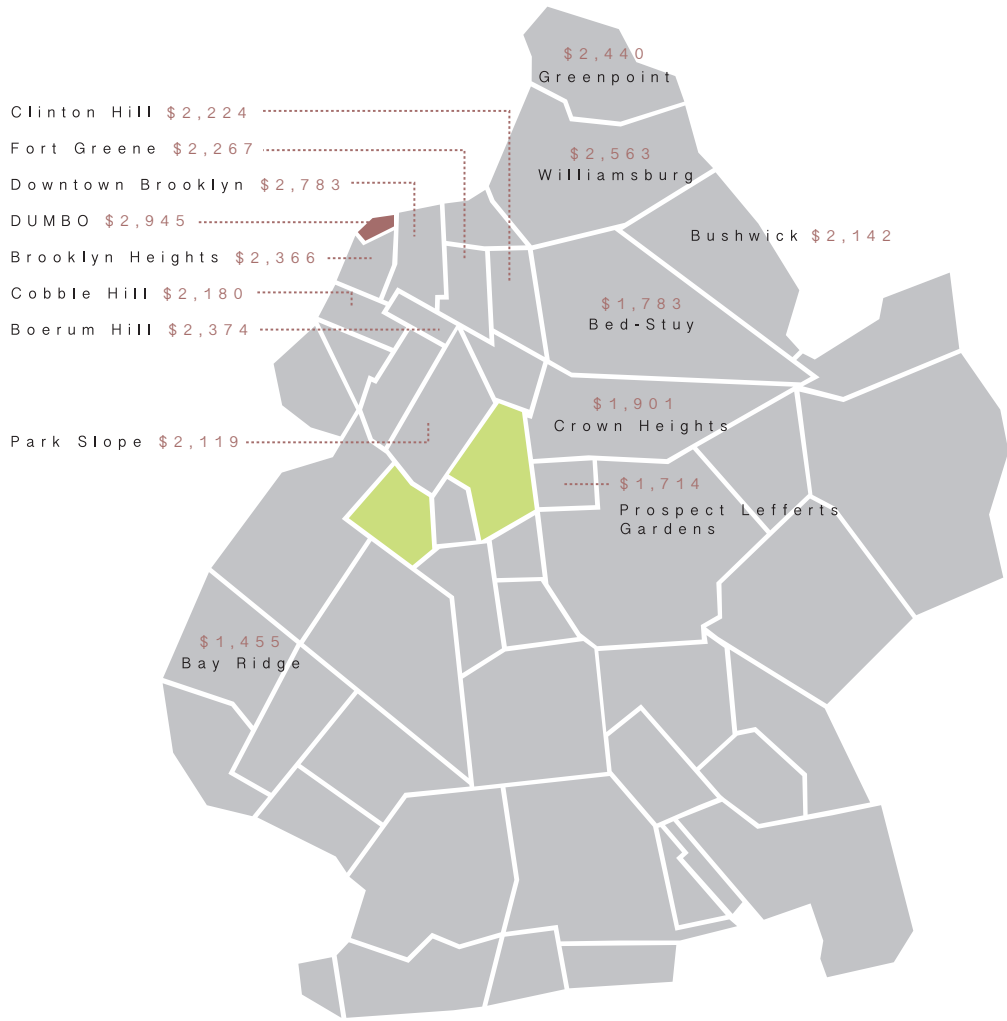
NOTABLE TRENDS

BUILDING (AVERAGE PRICES)

| TYPE | MOST EXPENSIVE | LEAST EXPENSIVE |
|--------------|----------------|-------------------|
| STUDIOS | DUMBO \$2,945 | BAY RIDGE \$1,455 |
| ONE-BEDROOMS | DUMBO \$4,260 | BAY RIDGE \$1,740 |
| TWO-BEDROOMS | DUMBO \$6,045 | BAY RIDGE \$2,311 |

A QUICK LOOK STUDIOS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE MAY

↑ 8.7% (-\$216.58)

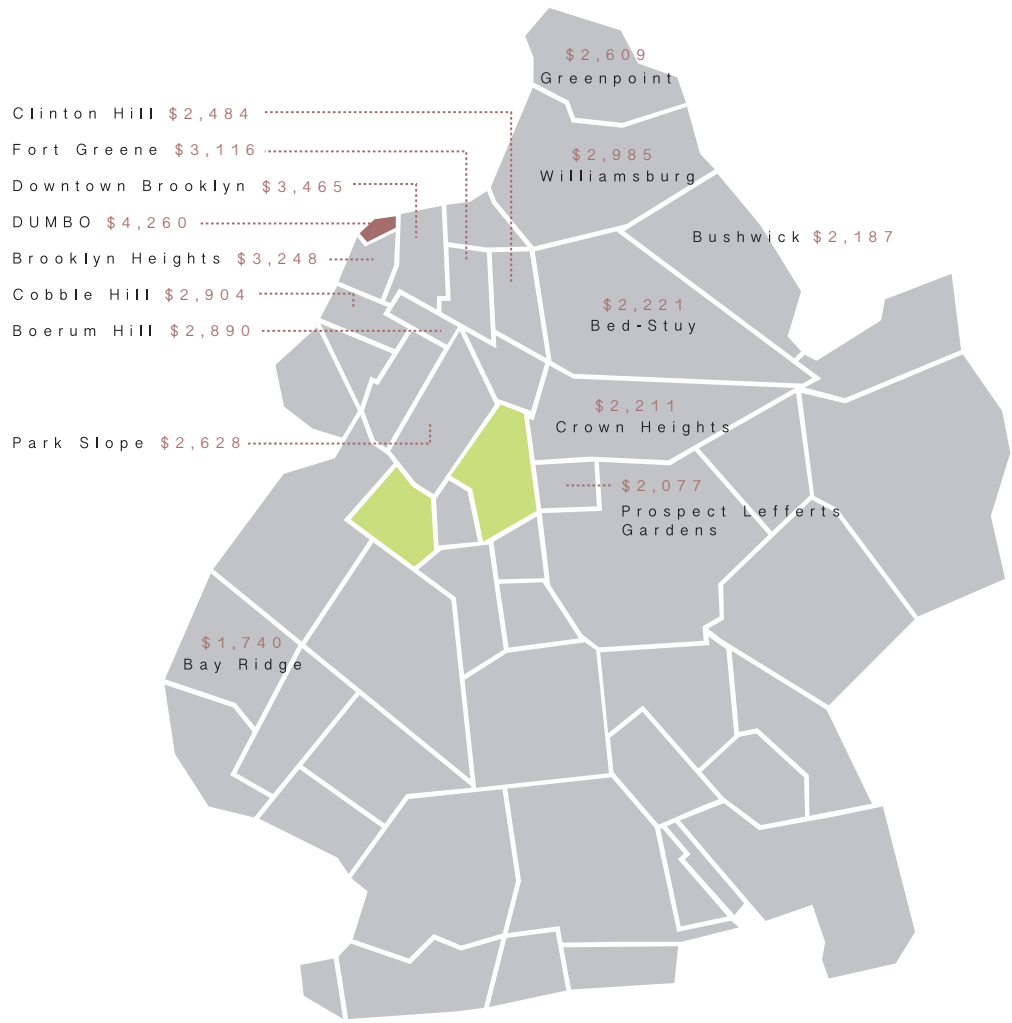
**FORT GREENE
STUDIO PRICES**

AVERAGE PRICE BROOKLYN STUDIOS

\$ 2,217

A QUICK LOOK ONE-BEDROOMS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE MAY

↑ 6.7% (\$182.07)

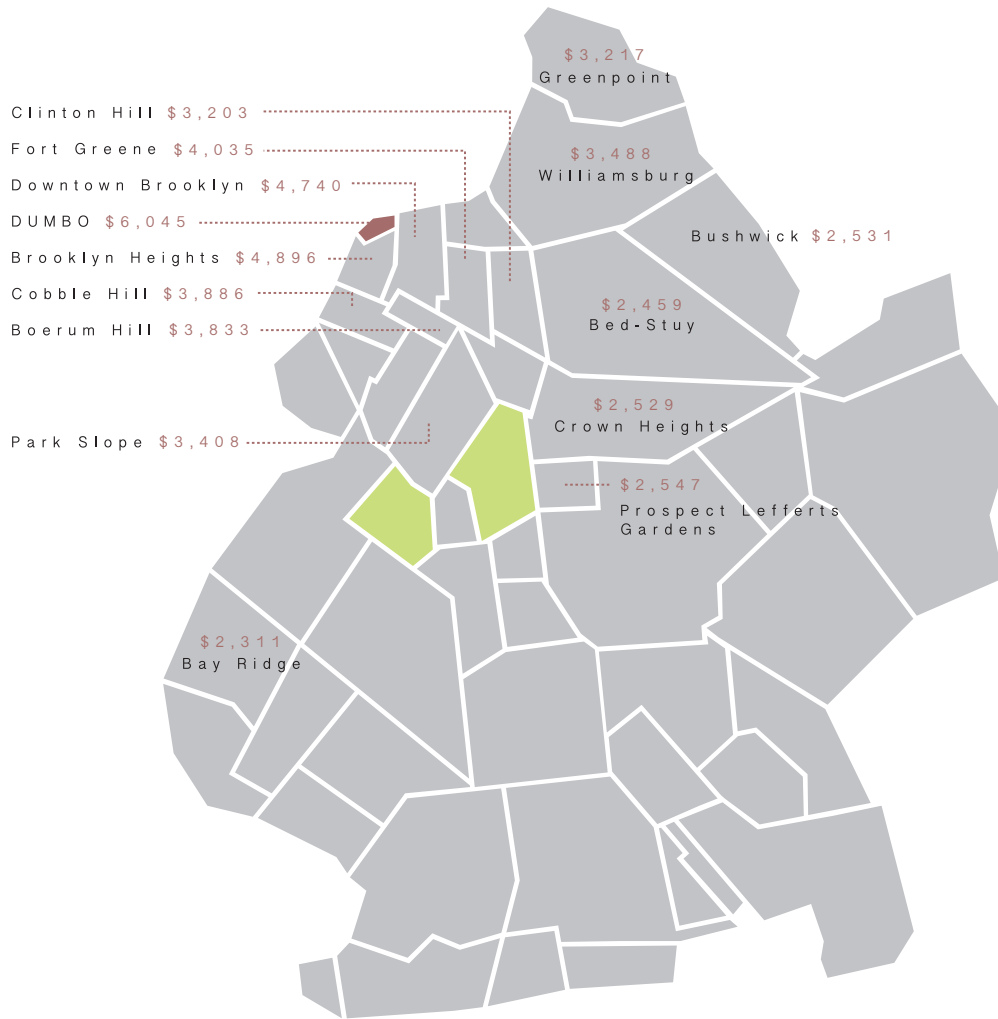
COBBLE HILL ONE-BEDROOM PRICES

AVERAGE PRICE BROOKLYN ONE-

\$ 2,735

A QUICK LOOK TWO-BEDROOMS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE MAY

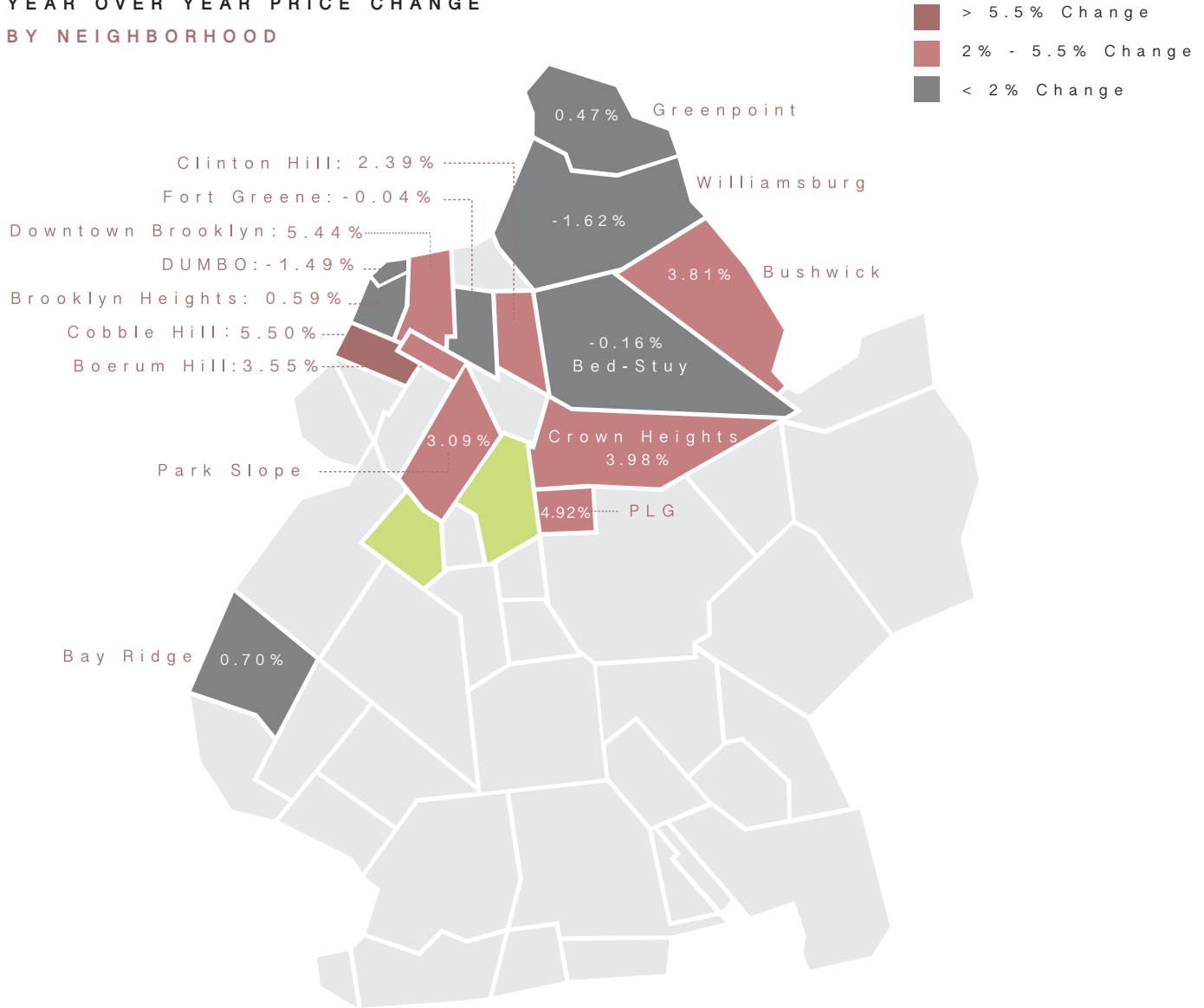


AVERAGE PRICE BROOKLYN TWO-

\$ 3 , 5 4 2

A QUICK LOOK

YEAR OVER YEAR PRICE CHANGE BY NEIGHBORHOOD



BROOKLYN RENTS: JUNE 2017 VS. JUNE 2018

| TYPE | JUNE 2017 | JUNE 2018 | CHANGE |
|--------------|-----------|-----------|---------|
| STUDIOS | \$2,196 | \$2,217 | ↑ 0.96% |
| ONE-BEDROOMS | \$2,654 | \$2,735 | ↑ 3.05% |
| TWO-BEDROOMS | \$3,487 | \$3,542 | ↑ 1.57% |

A QUICK LOOK

WHERE PRICES DECREASED

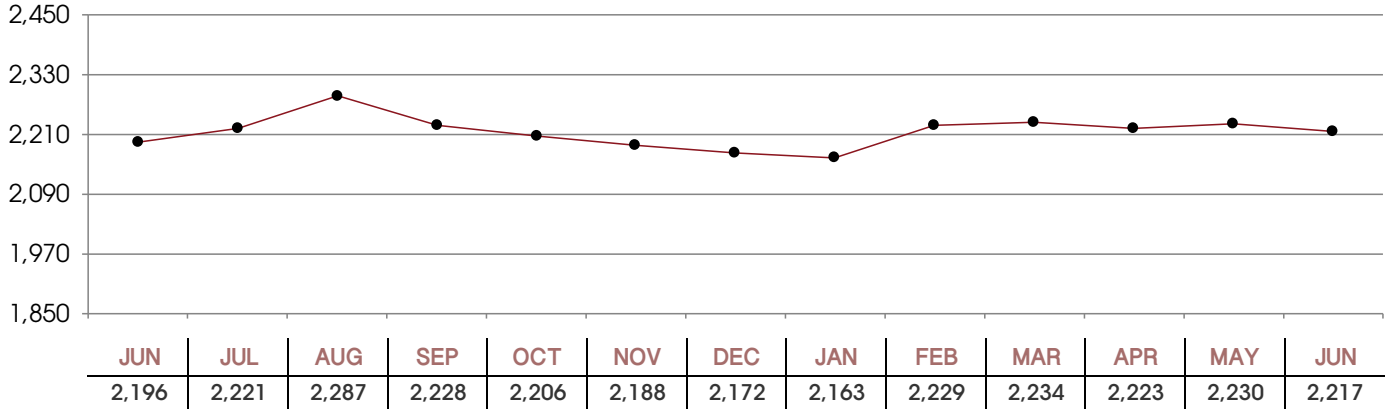
| | | |
|---|---|--|
| ↓ BAY RIDGE ONE-BEDROOM -0.3% | ↓ DUMBO STUDIOS -5.1% TWO-BEDROOM -6.8% | ↓ WILLIAMSBURG STUDIOS -2.5% TWO-BEDROOM -0.5% |
| ↓ BED STUY STUDIOS -0.3% | ↓ FORT GREENE STUDIOS -8.7% TWO-BEDROOM -1.4% | |
| ↓ BOERUM HILL STUDIOS -1.8% | ↓ GREENPOINT TWO-BEDROOM -0.8% | |
| ↓ CLINTON HILL STUDIOS -3.4% ONE-BEDROOM -2.2% TWO-BEDROOM -0.9% | ↓ PARK SLOPE STUDIOS -1.3% ONE-BEDROOM -2.5% | |
| ↓ CROWN HEIGHTS STUDIOS -1.8% TWO-BEDROOM -0.6% | ↓ PLG ONE-BEDROOM -0.6% | |

WHERE PRICES INCREASED

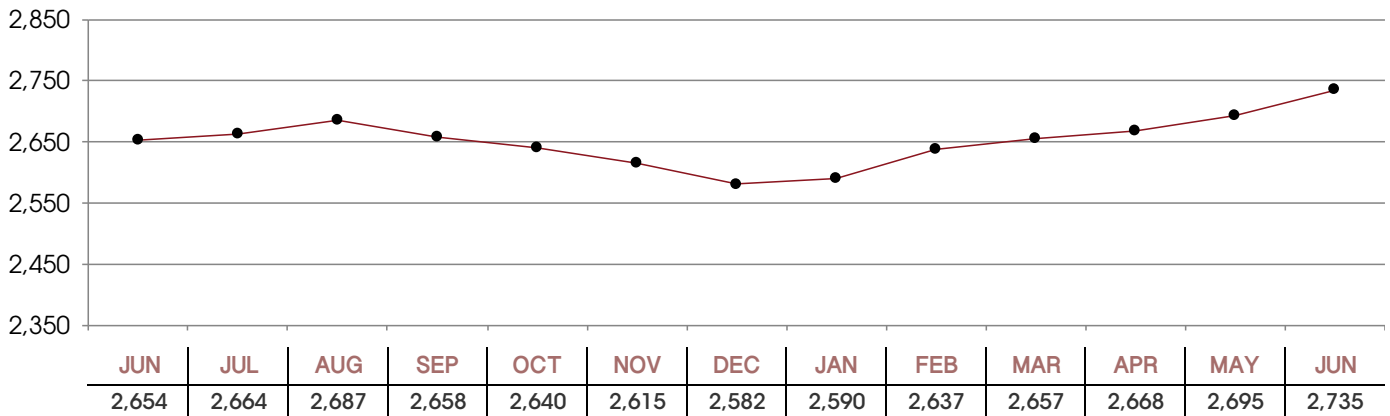
| | | |
|--|---|---|
| ↑ BAY RIDGE STUDIOS 0.4% TWO-BEDROOM 2.8% | ↑ COBBLE HILL STUDIOS 3.8% ONE-BEDROOM 6.7% TWO-BEDROOM 0.0% | ↑ PARK SLOPE TWO-BEDROOM 4.5% |
| ↑ BED STUY ONE-BEDROOM 2.6% TWO-BEDROOM 0.3% | ↑ CROWN HEIGHTS ONE-BEDROOM 1.1% | ↑ PLG STUDIOS 3.1% TWO-BEDROOM 0.9% |
| ↑ BOERUM HILL ONE-BEDROOM 0.5% TWO-BEDROOM 1.0% | ↑ DUMBO ONE-BEDROOM 5.2% | ↑ WILLIAMSBURG ONE-BEDROOM 0.9% |
| ↑ BROOKLYN HEIGHTS STUDIOS 4.2% ONE-BEDROOM 4.6% TWO-BEDROOM 3.7% | ↑ DOWNTOWN BK STUDIOS 4.1% ONE-BEDROOM 1.4% TWO-BEDROOM 0.5% | |
| ↑ BUSHWICK STUDIOS 1.7% ONE-BEDROOM 1.3% TWO-BEDROOM 1.8% | ↑ FORT GREENE ONE-BEDROOM 0.0% | |
| | ↑ GREENPOINT STUDIOS 2.3% ONE-BEDROOM 0.7% | |

BROOKLYN PRICE TRENDS

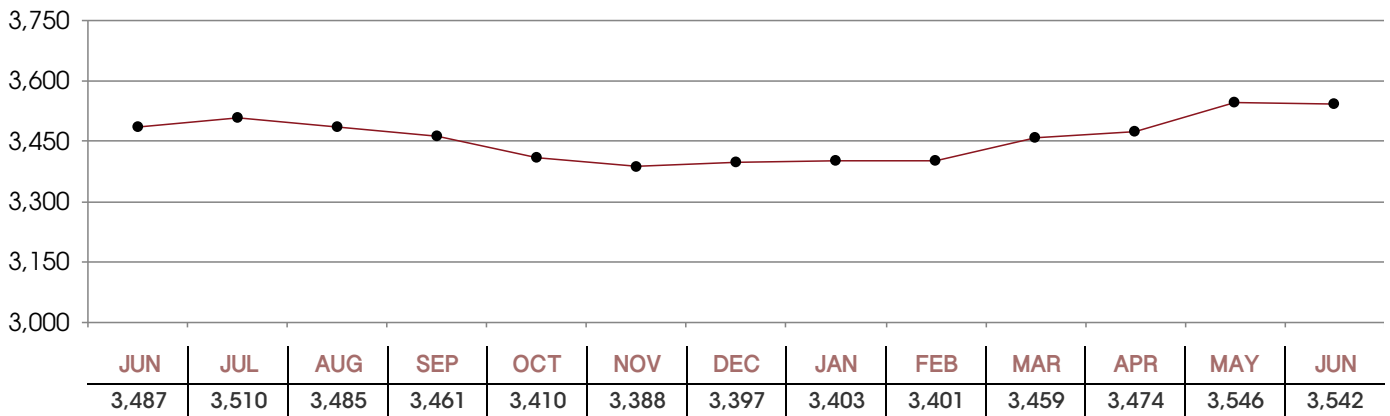
BROOKLYN STUDIO PRICE TRENDS



BROOKLYN ONE-BEDROOM PRICE TRENDS



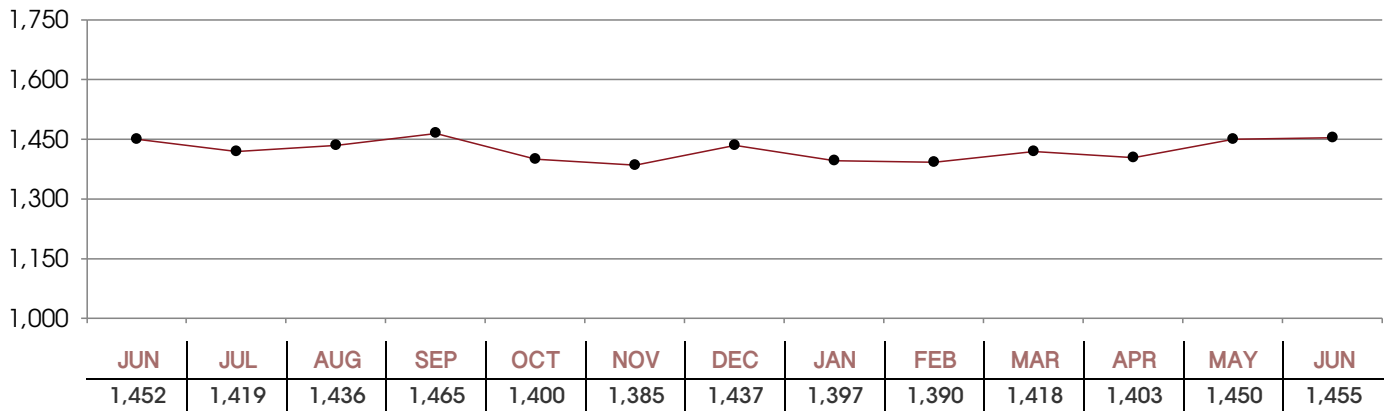
BROOKLYN TWO-BEDROOM PRICE TRENDS



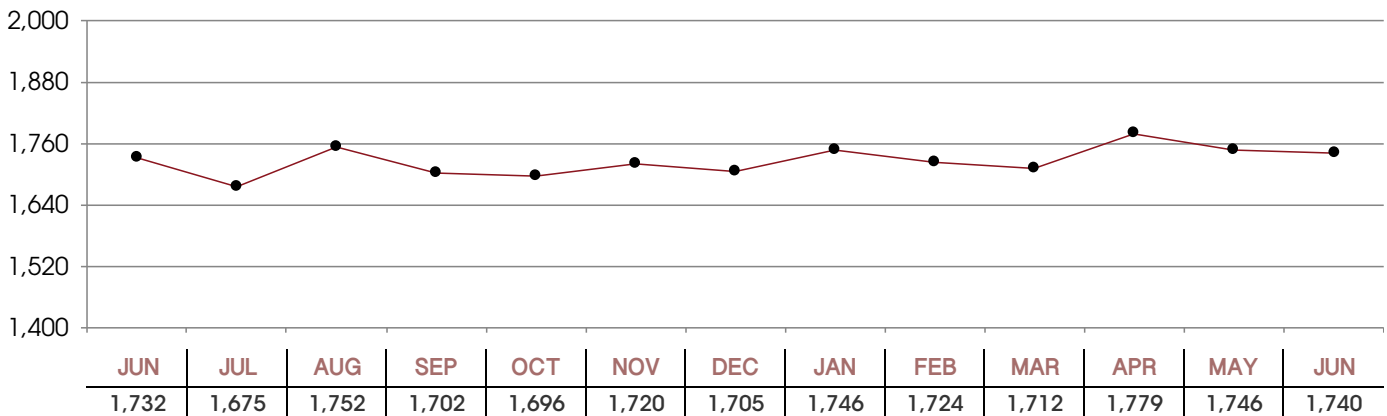
BAY RIDGE

RENTAL PRICE GROWTH IN BAY RIDGE WAS RELATIVELY STABLE THIS PAST MONTH. THE AVERAGE RENT INCREASED BY 1.14%.

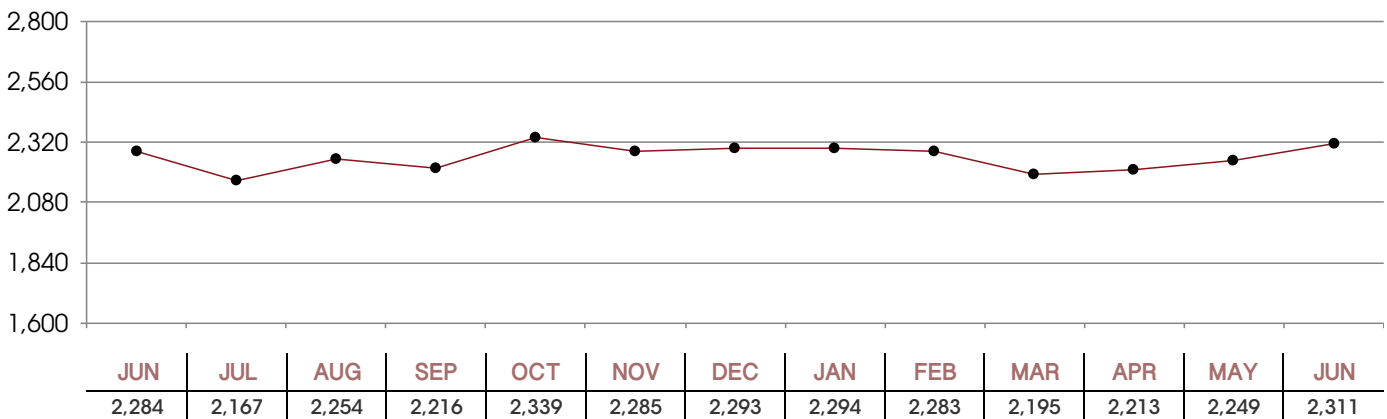
BAY RIDGE STUDIO PRICE TRENDS



BAY RIDGE ONE-BEDROOM PRICE TRENDS



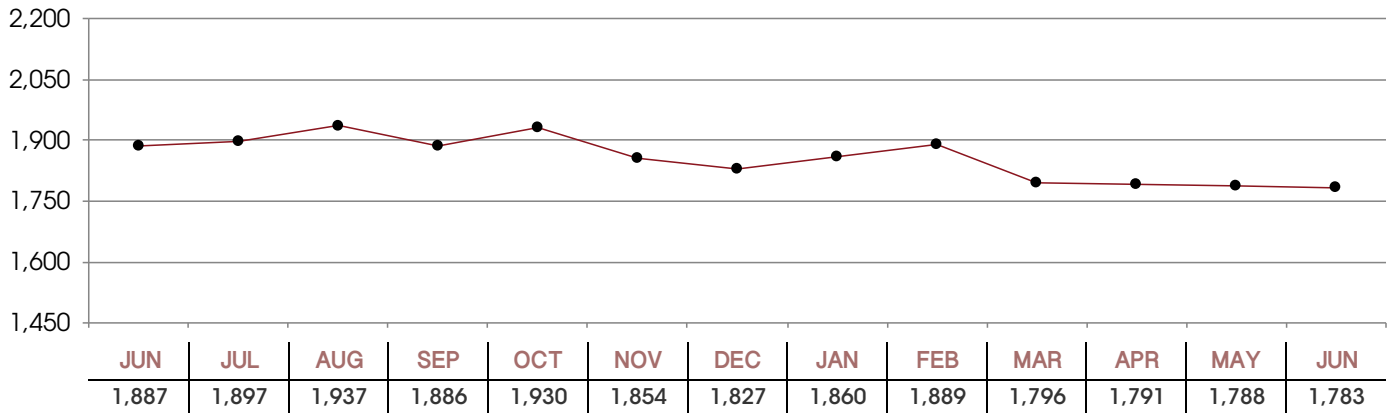
BAY RIDGE TWO-BEDROOM PRICE TRENDS



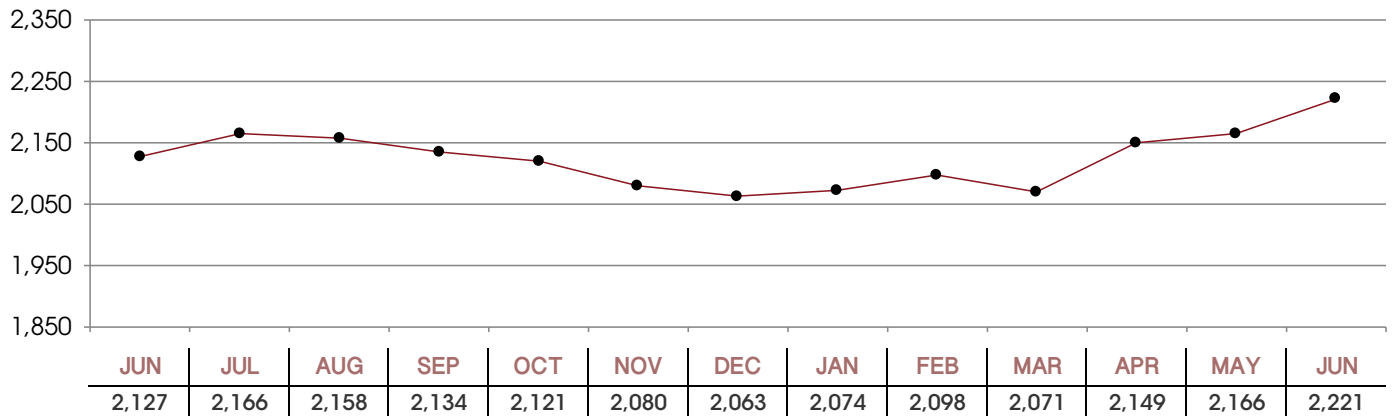
BEDFORD-STUYVESANT

THE AVERAGE RENTAL PRICE IN BEDFORD STUYVESANT INCREASED BY 0.89% OVER THE LAST MONTH.

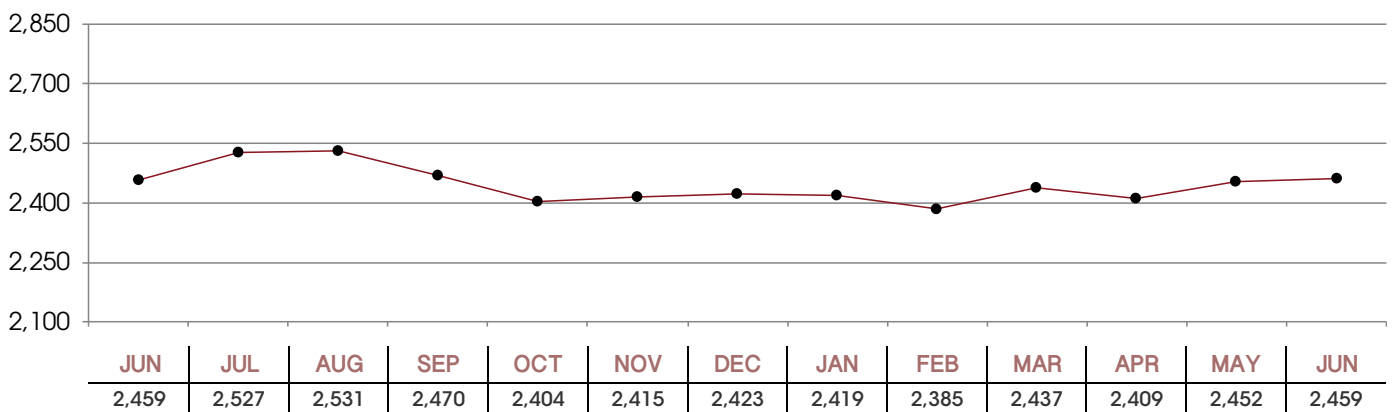
BEDFORD-STUYVESANT STUDIO PRICE TRENDS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS



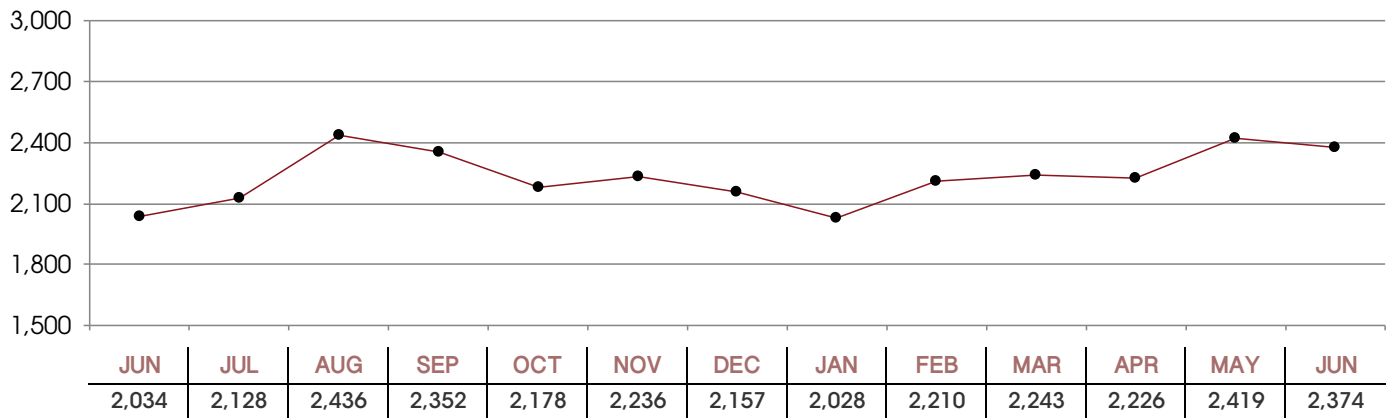
BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS



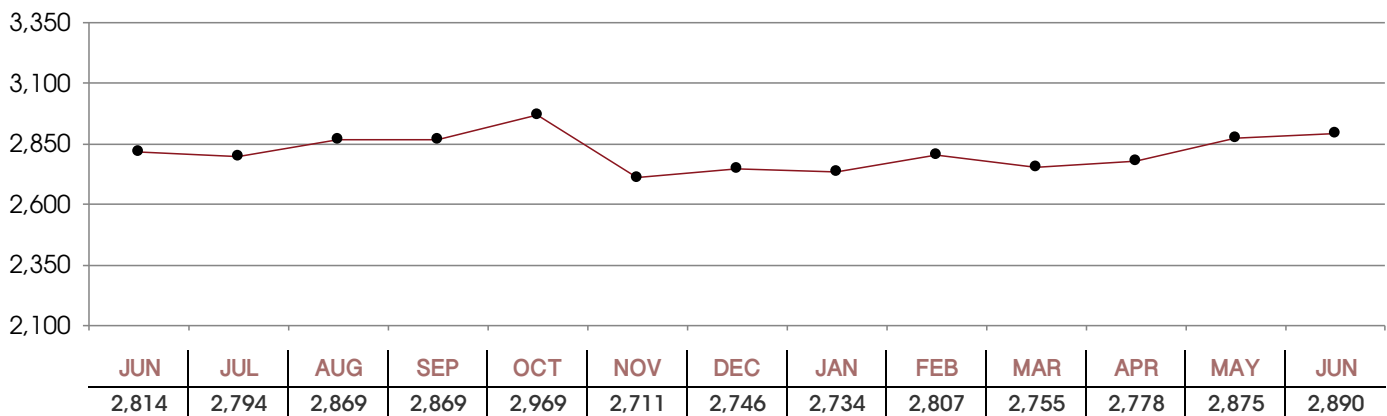
BOERUM HILL

AFTER EXPLOSIVE GROWTH LAST MONTH, THE AVERAGE RENTAL PRICE IN BOERUM HILL INCREASED BY JUST 0.08% DURING JUNE.

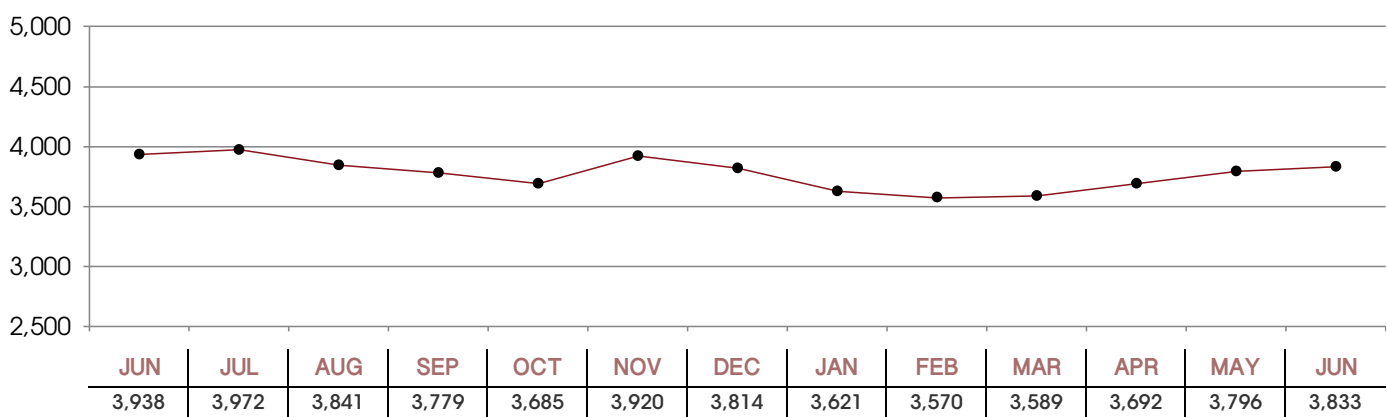
BOERUM HILL STUDIO PRICE TRENDS



BOERUM HILL ONE-BEDROOM PRICE TRENDS



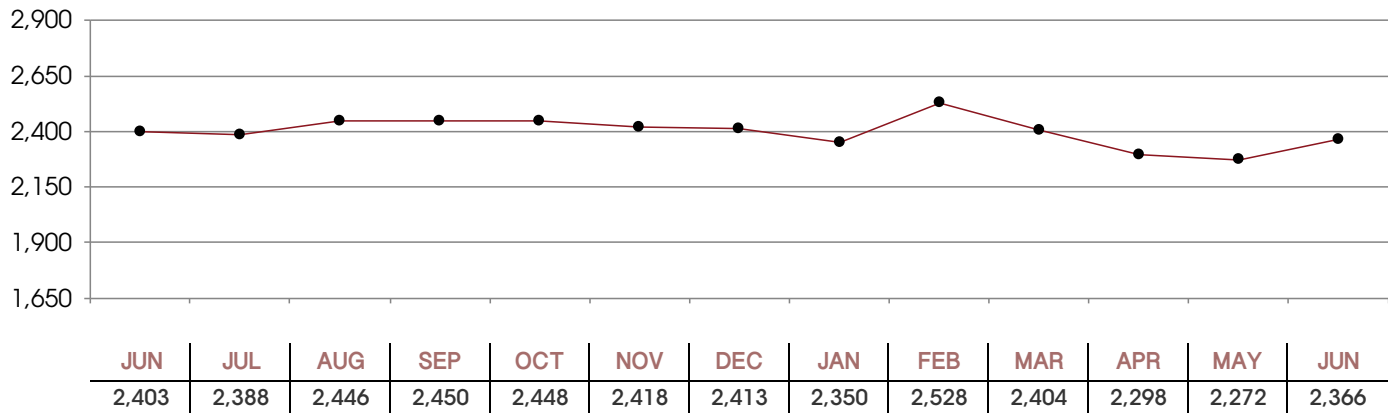
BOERUM HILL TWO-BEDROOM PRICE TRENDS



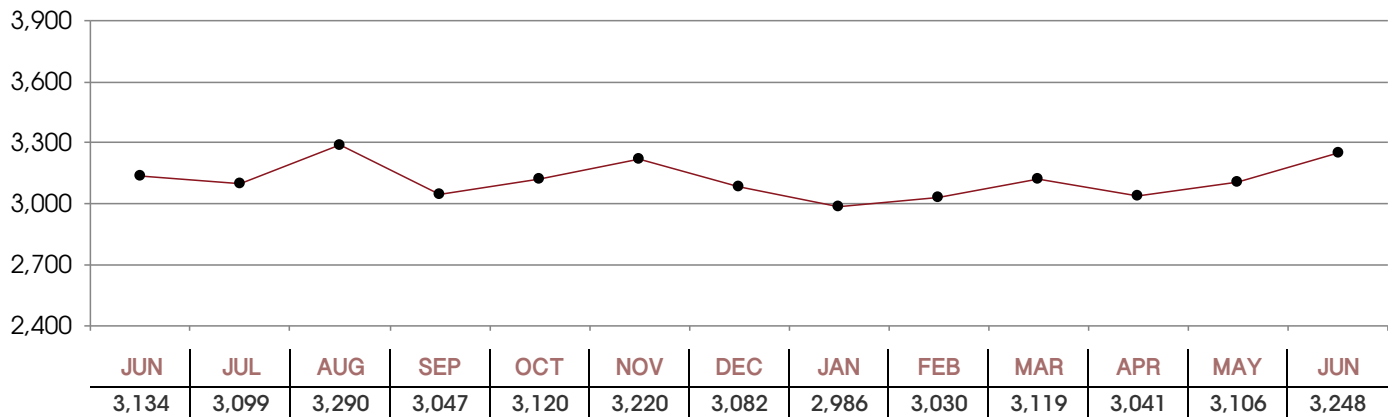
BROOKLYN HEIGHTS

AFTER A SLIGHT PRICE DROP LAST MONTH, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS INCREASED BY 4.09% DURING JUNE. THIS LARGE GROWTH CAN BE DIRECTLY ATTRIBUTED TO A NUMBER OF OVERSIZED AND HIGH-PRICED LISTINGS THAT CAME ONTO THE MARKET OVER THE LAST MONTH.

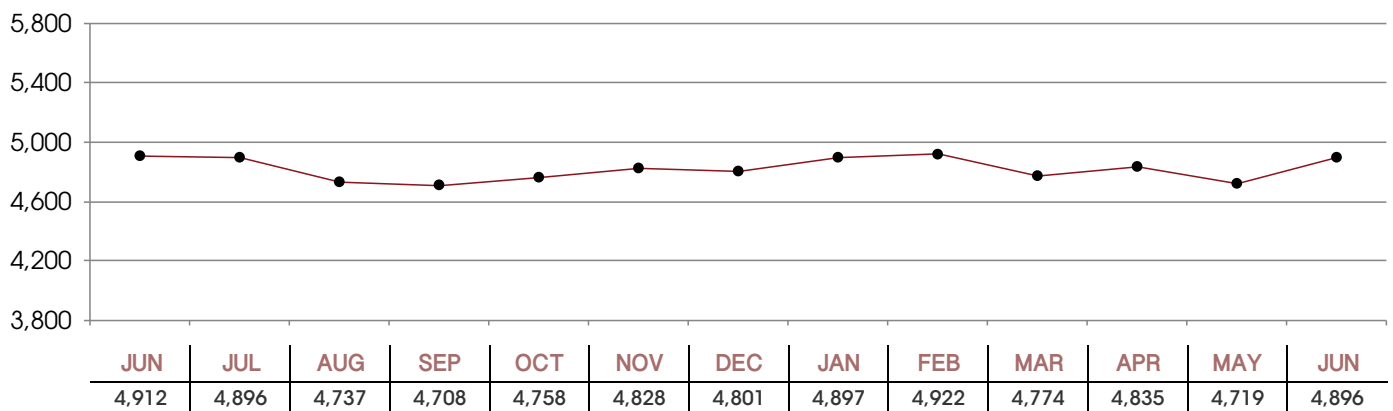
BROOKLYN HEIGHTS STUDIO PRICE TRENDS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS



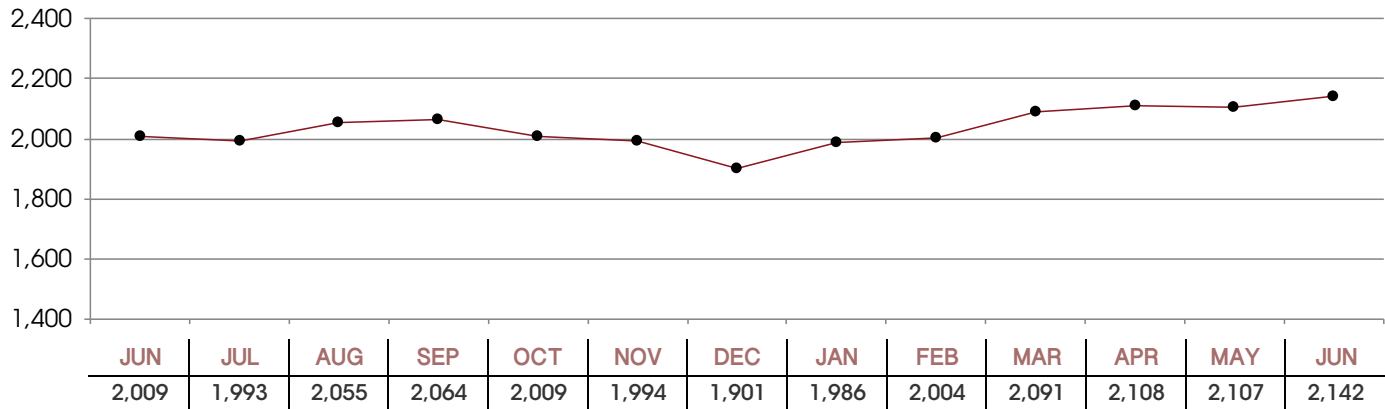
BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS



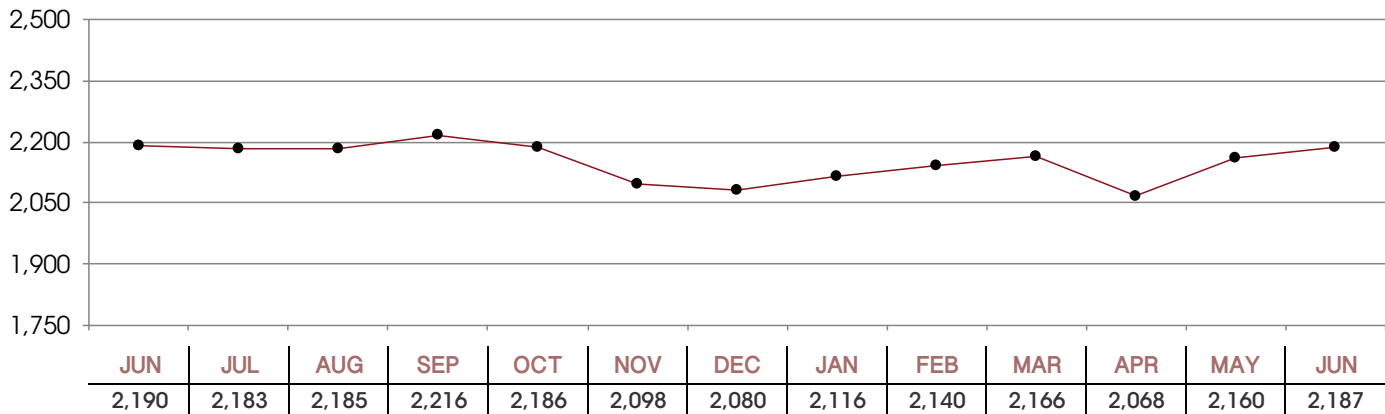
BUSHWICK

CONTINUING THE MOMENTUM FROM LAST MONTH, THE AVERAGE RENTAL PRICE IN BUSHWICK INCREASED BY 1.60% THIS PAST MONTH.

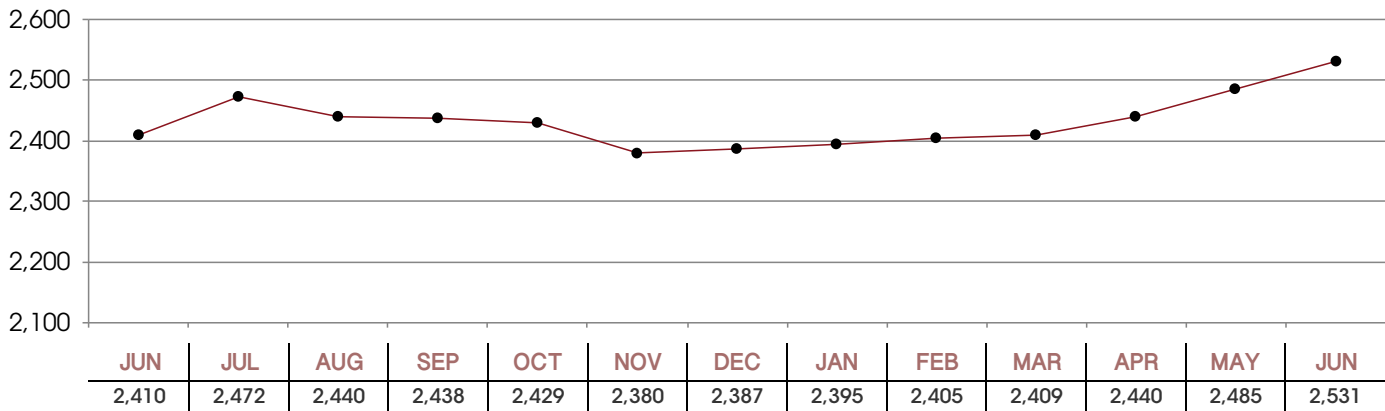
BUSHWICK STUDIO PRICE TRENDS



BUSHWICK ONE-BEDROOM PRICE TRENDS



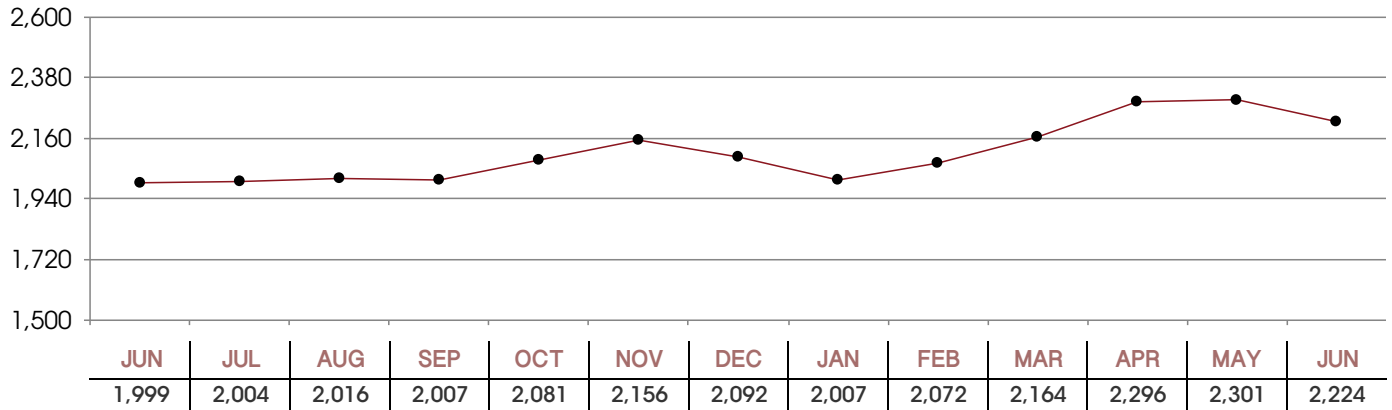
BUSHWICK TWO-BEDROOM PRICE TRENDS



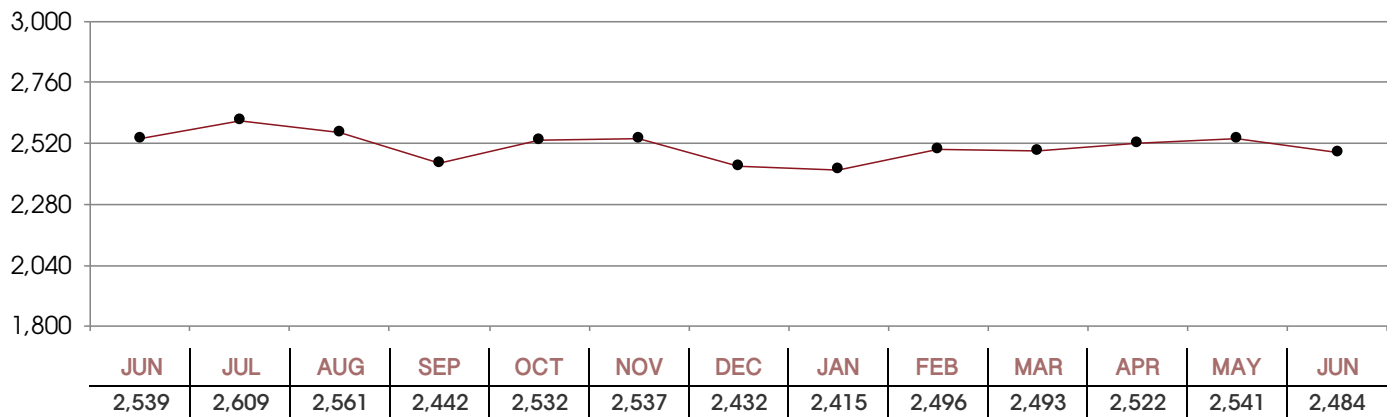
CLINTON HILL

THE AVERAGE RENTAL PRICE IN CLINTON HILL FELL BY 2.03% DURING JUNE.

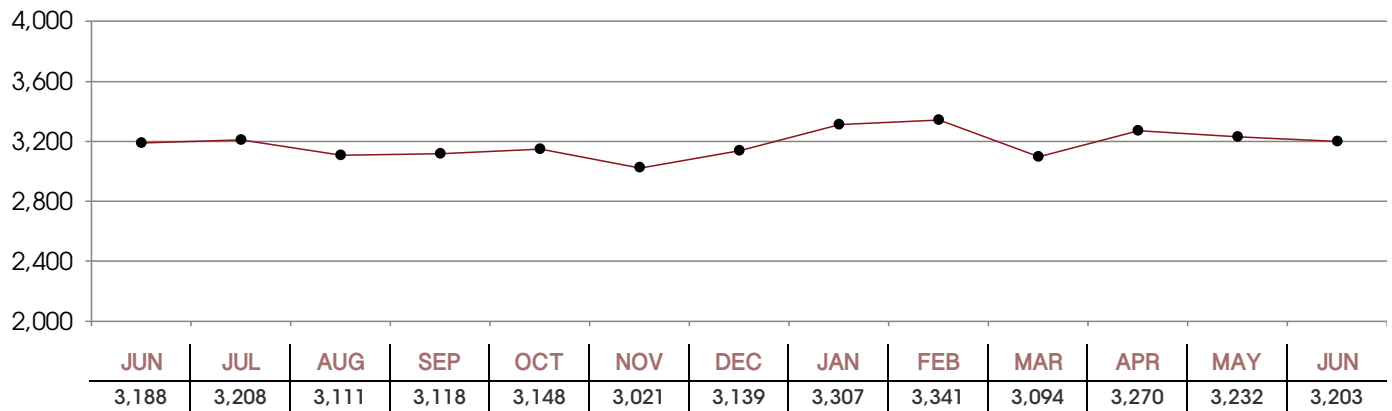
CLINTON HILL STUDIO PRICE TRENDS



CLINTON HILL ONE-BEDROOM PRICE TRENDS



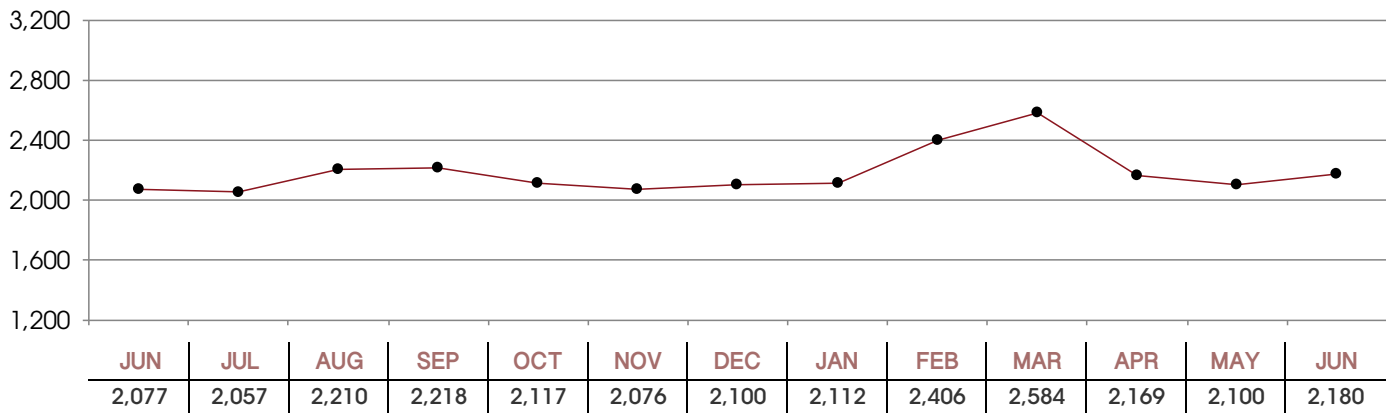
CLINTON HILL TWO-BEDROOM PRICE TRENDS



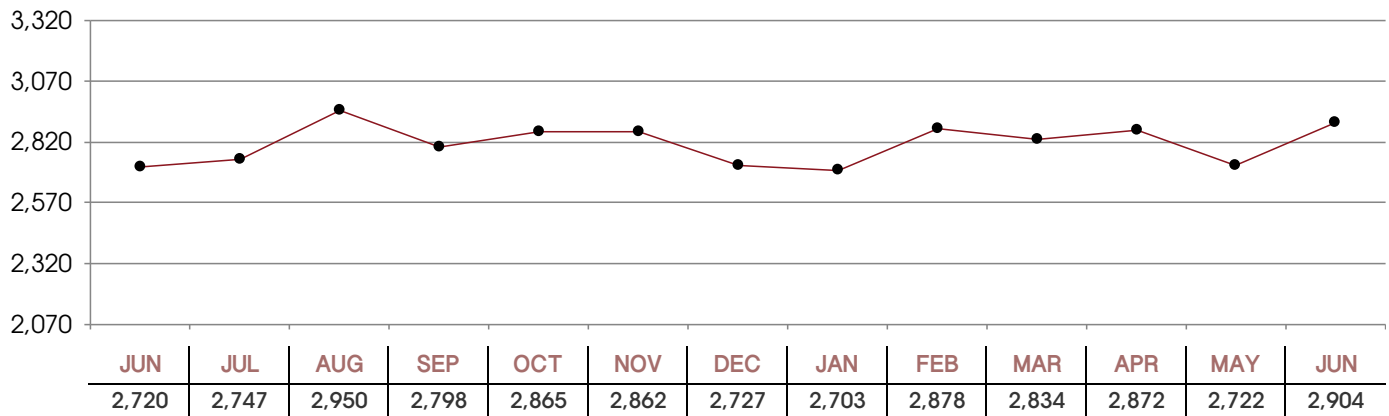
COBBLE HILL

THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 3.02% OVER THE LAST MONTH, WITH MUCH OF THIS GROWTH FOCUSED ON ONE-BEDROOM PRICING, WHICH WAS UP AN IMPRESSIVE 6.69%.

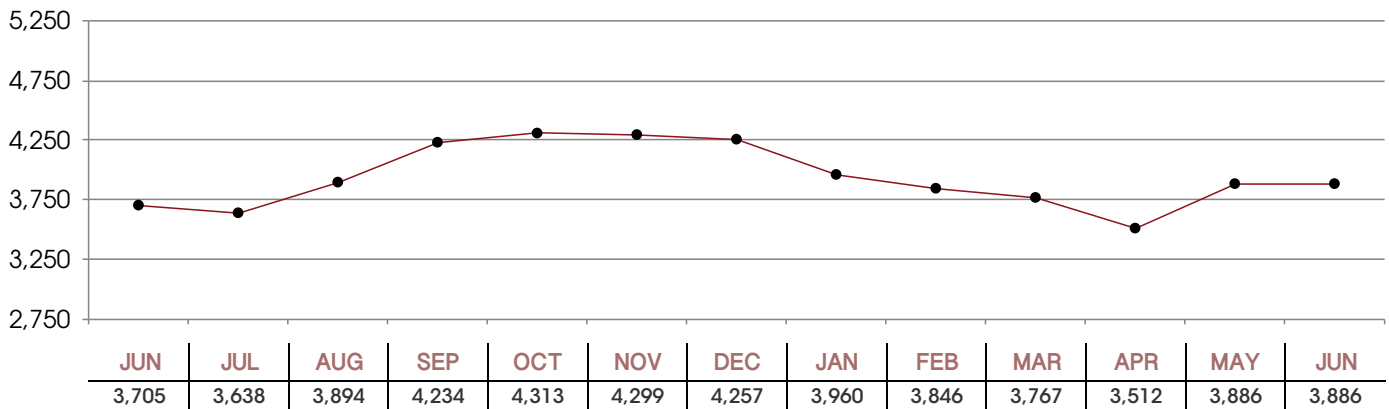
COBBLE HILL STUDIO PRICE TRENDS



COBBLE HILL ONE-BEDROOM PRICE TRENDS



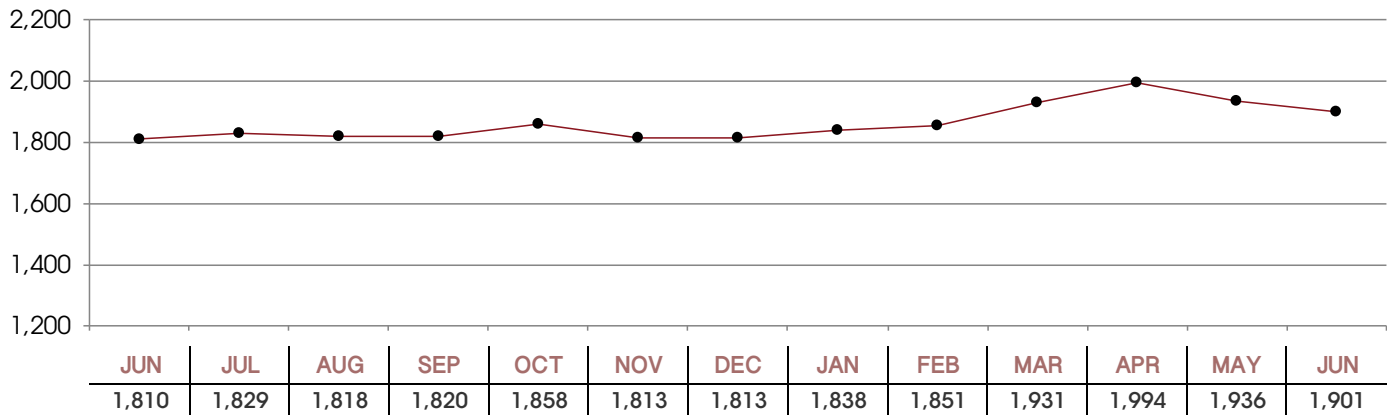
COBBLE HILL TWO-BEDROOM PRICE TRENDS



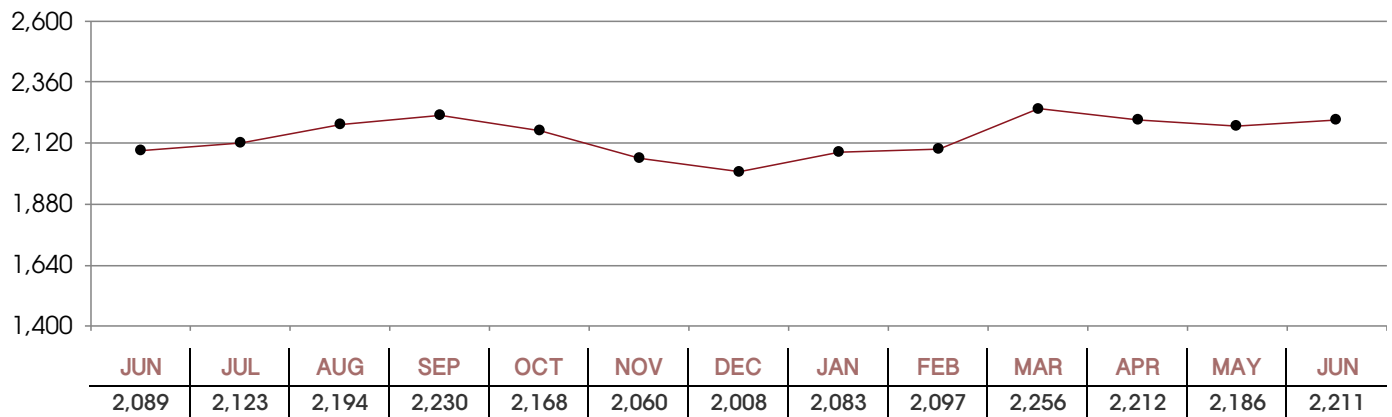
CROWN HEIGHTS

THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS FELL BY JUST 0.37% DURING JUNE.

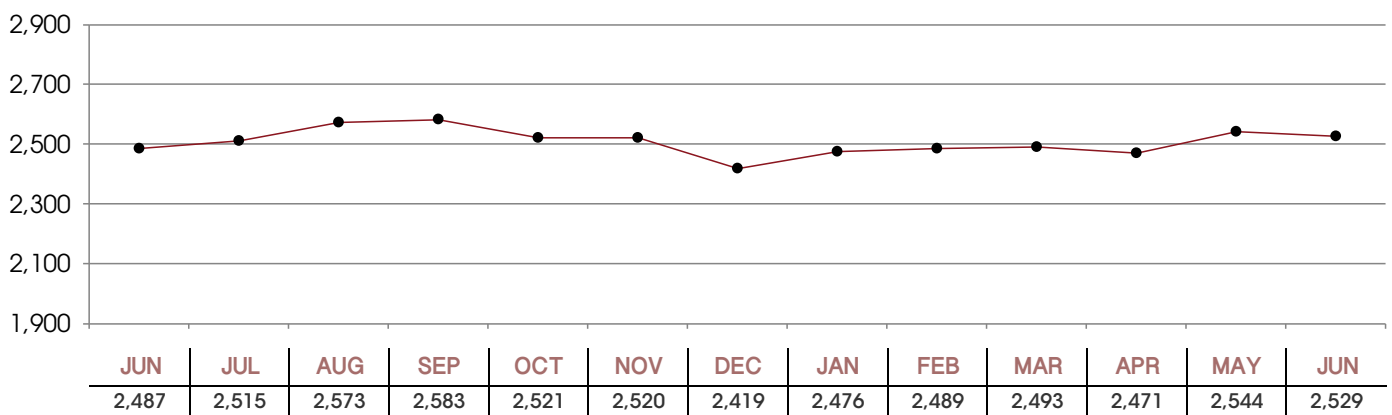
CROWN HEIGHTS STUDIO PRICE TRENDS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS



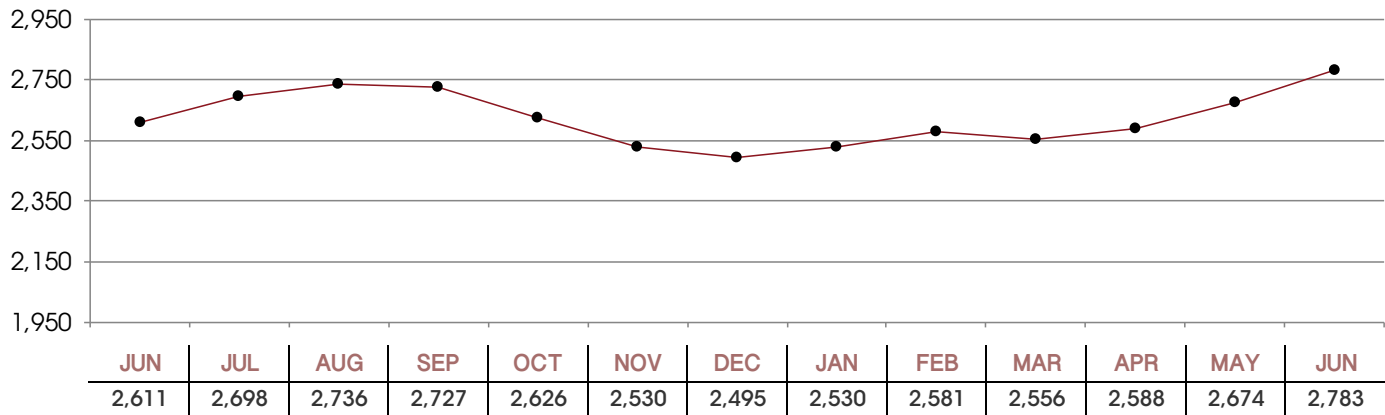
CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS



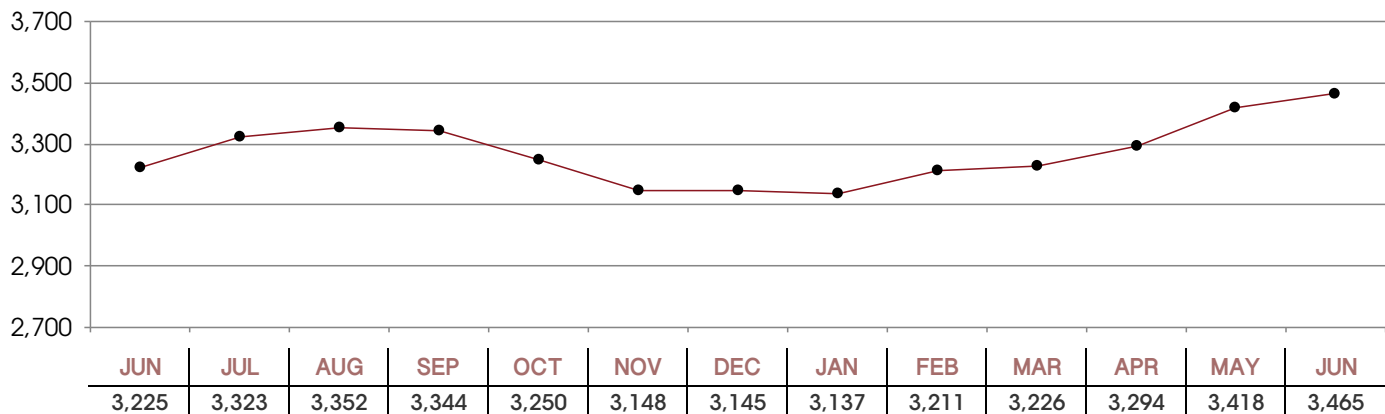
DOWNTOWN BROOKLYN

CARRYING OVER MOMENTUM FROM LAST MONTH, THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN INCREASED BY 1.65% DURING JUNE.

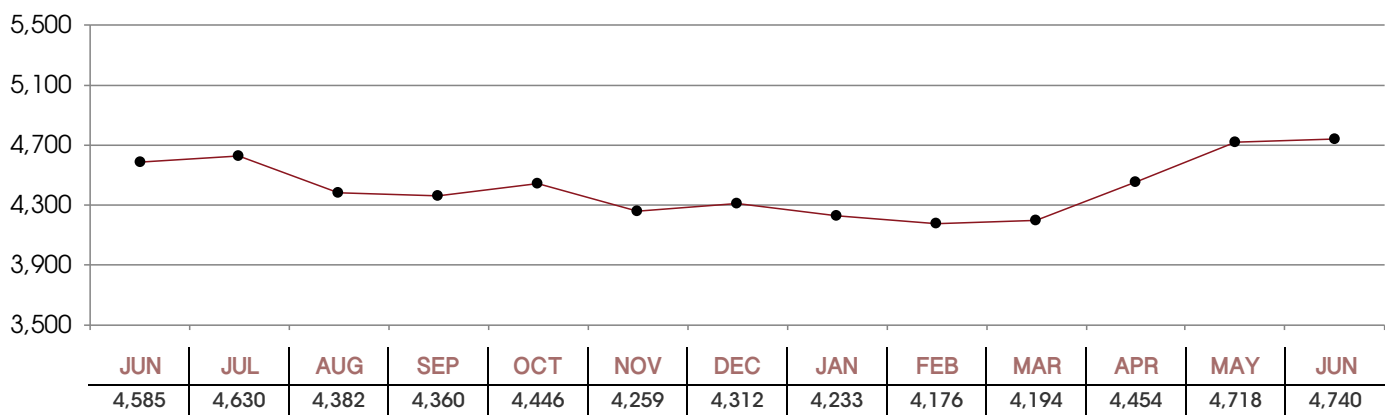
DOWNTOWN BROOKLYN STUDIO PRICE TRENDS



DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS



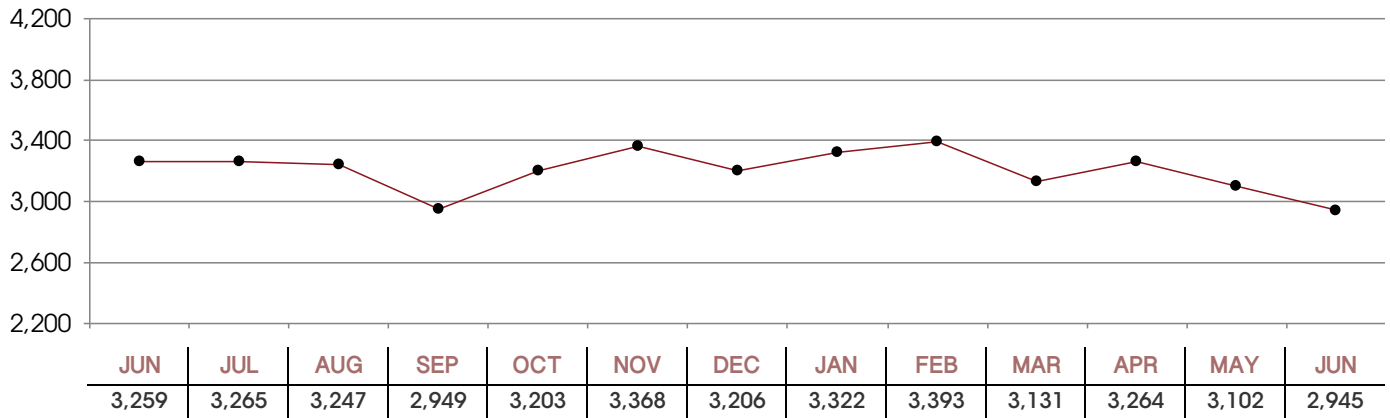
DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS



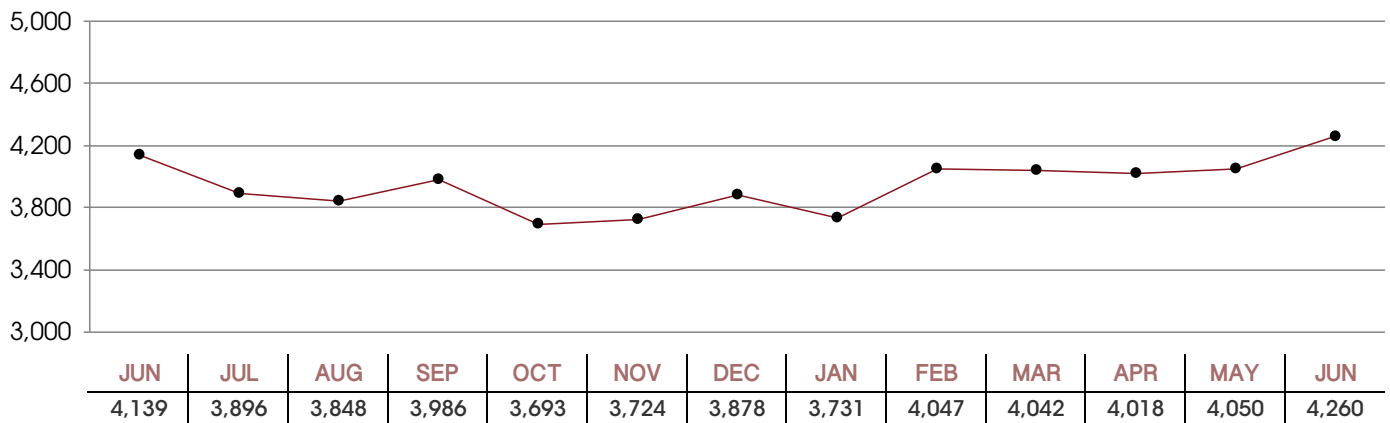
DUMBO

CONTINUING LAST MONTH'S DOWNWARD TREND, THE AVERAGE RENTAL PRICE IN DUMBO FELL BY 2.85% DURING JUNE.

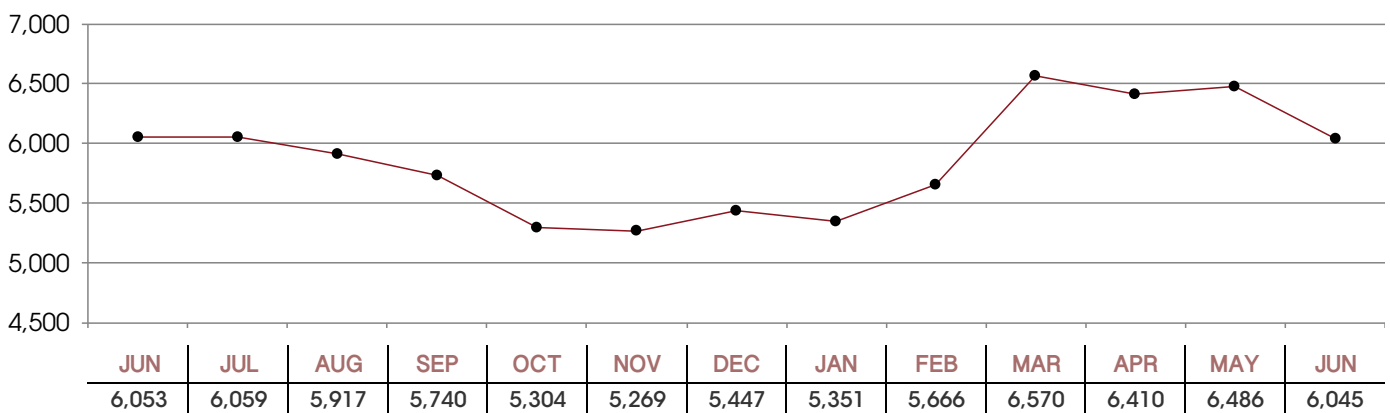
DUMBO STUDIO PRICE TRENDS



DUMBO ONE-BEDROOM PRICE TRENDS



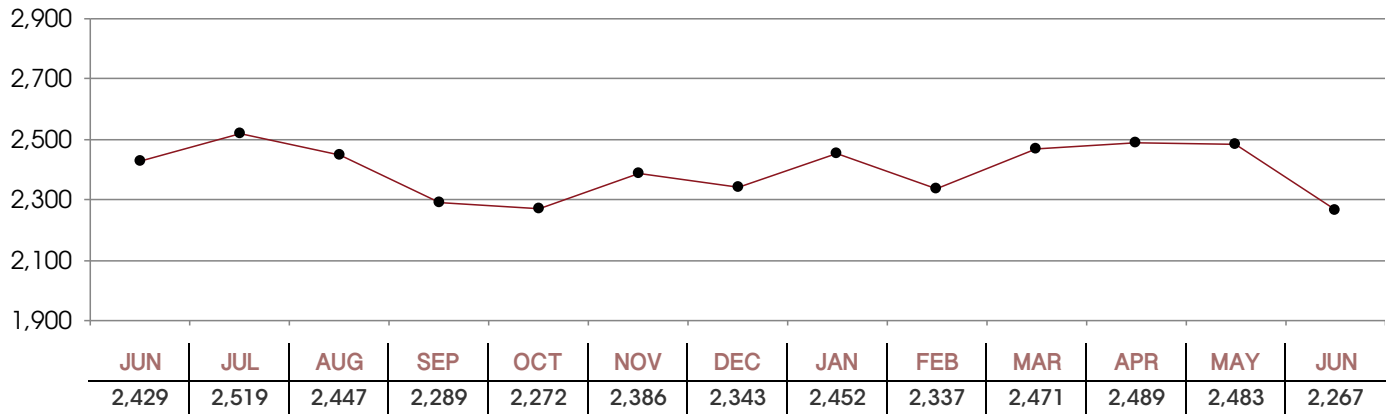
DUMBO TWO-BEDROOM PRICE TRENDS



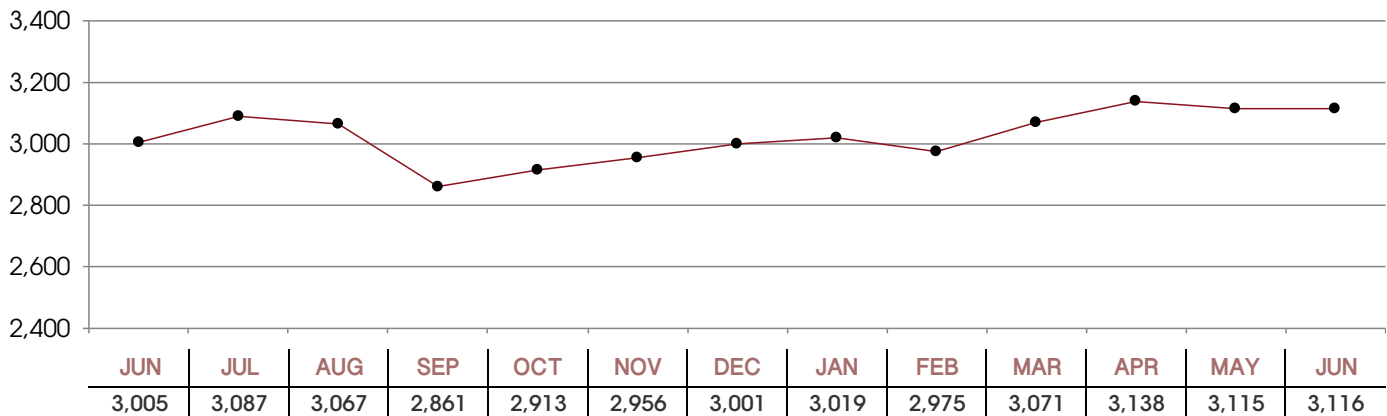
FORT GREENE

AFTER AN INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE IN FORT GREENE EXPERIENCED A SLIGHT CORRECTION DURING JUNE, FALLING BY 2.84%.

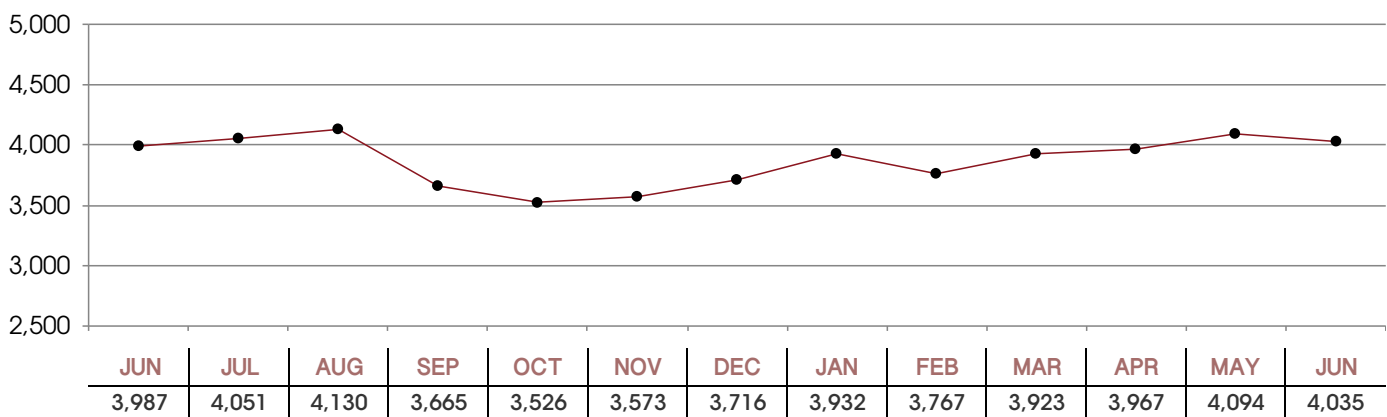
FORT GREENE STUDIO PRICE TRENDS



FORT GREENE ONE-BEDROOM PRICE TRENDS



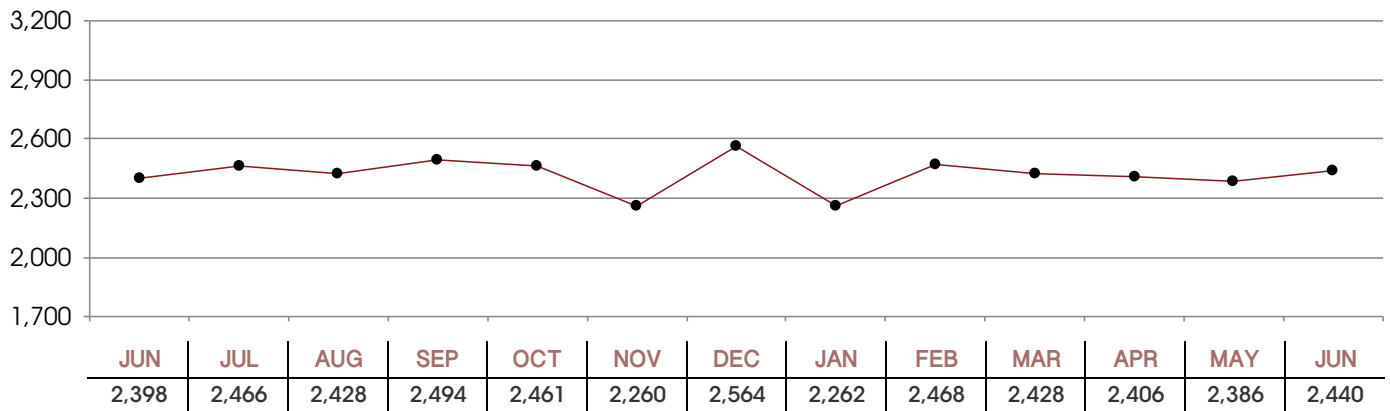
FORT GREENE TWO-BEDROOM PRICE TRENDS



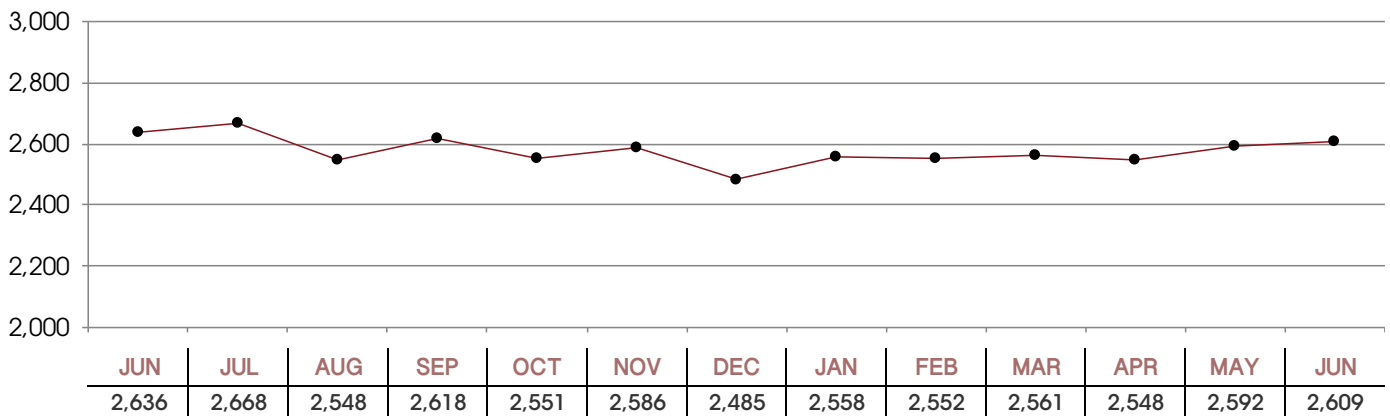
GREENPOINT

GREENPOINT EXPERIENCED SUBDUED RENTAL PRICE GROWTH OF JUST 0.55% DURING JUNE.

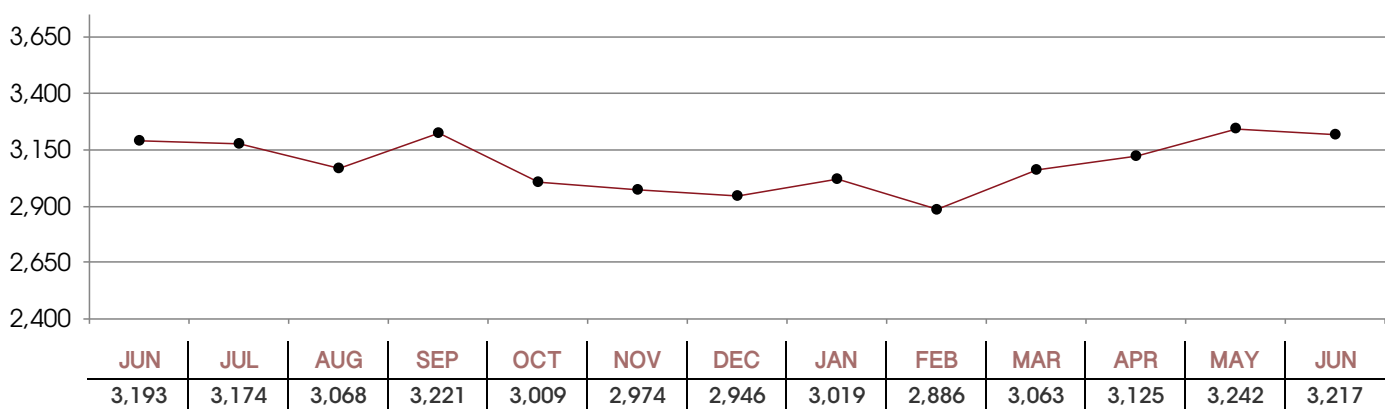
GREENPOINT STUDIO PRICE TRENDS



GREENPOINT ONE-BEDROOM PRICE TRENDS



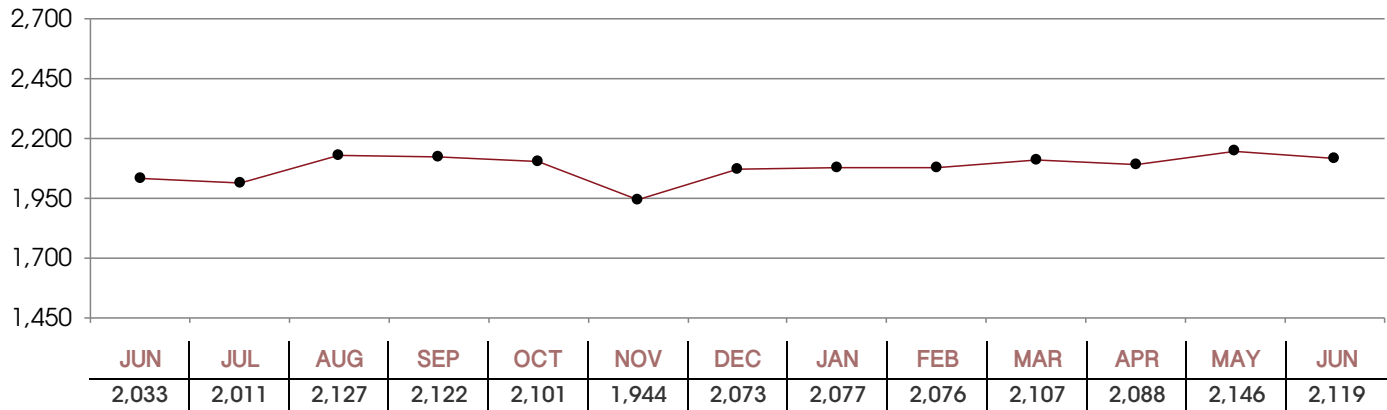
GREENPOINT TWO-BEDROOM PRICE TRENDS



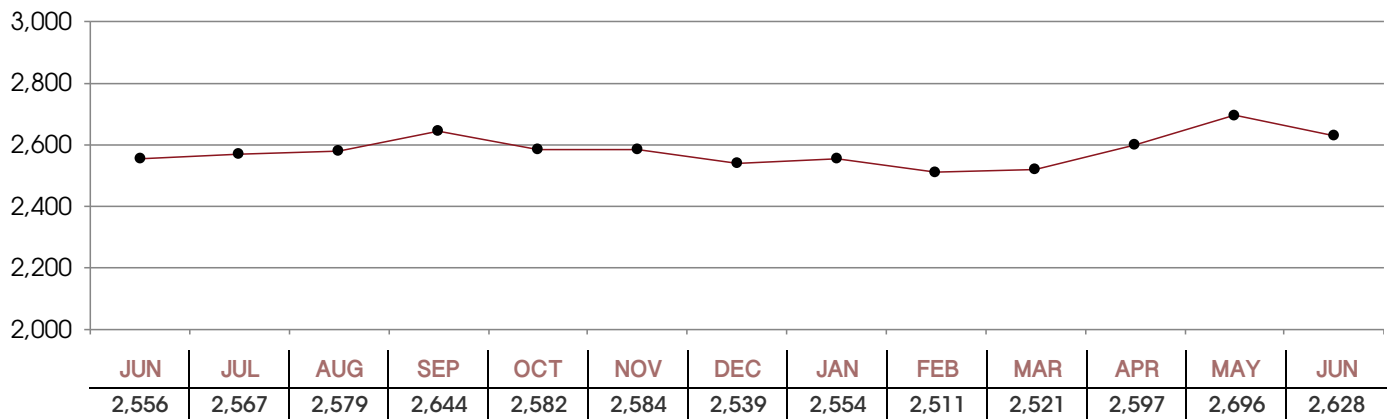
PARK SLOPE

THE AVERAGE RENTAL PRICE IN PARK SLOPE INCREASED BY 0.64% DURING JUNE.

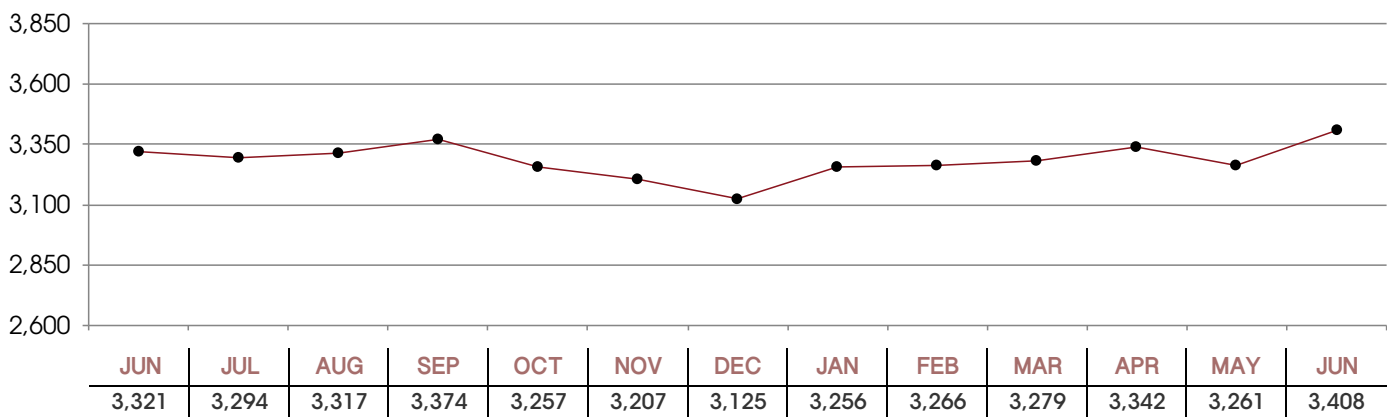
PARK SLOPE STUDIO PRICE TRENDS



PARK SLOPE ONE-BEDROOM PRICE TRENDS



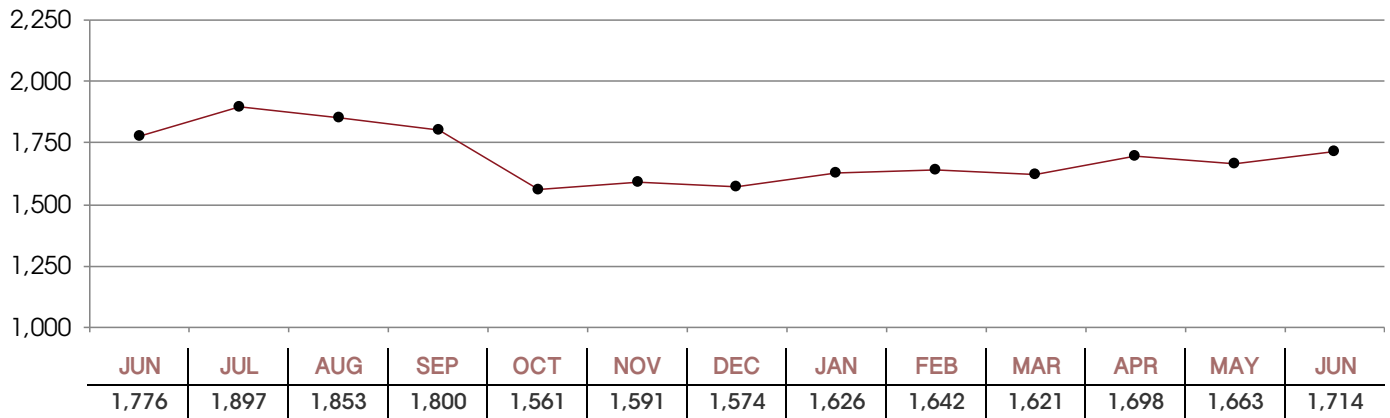
PARK SLOPE TWO-BEDROOM PRICE TRENDS



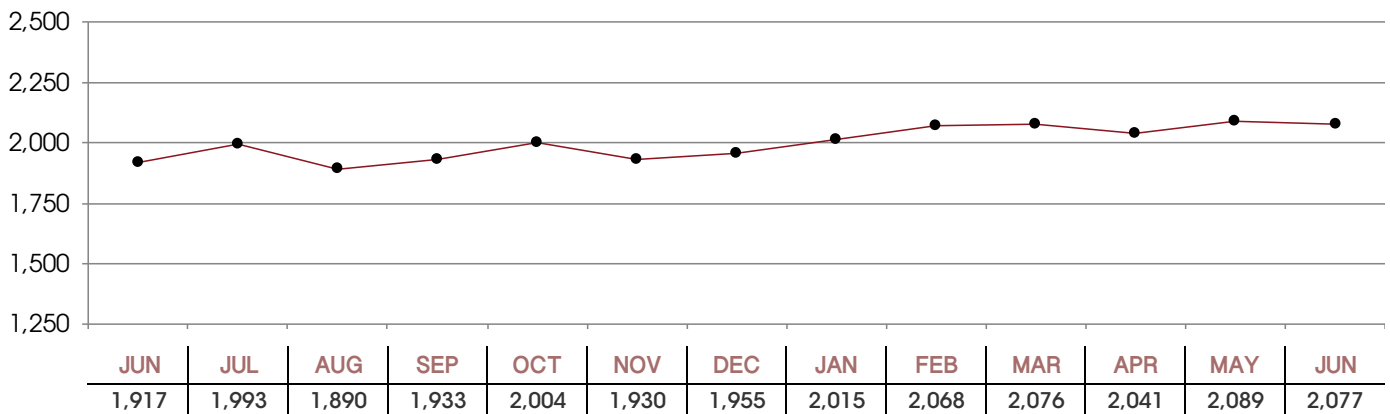
PROSPECT-LEFFERTS GARDENS

OVERALL RENTAL PRICES IN PROSPECT LEFFERTS GARDENS EXPERIENCED A 0.97% GROWTH DURING JUNE.

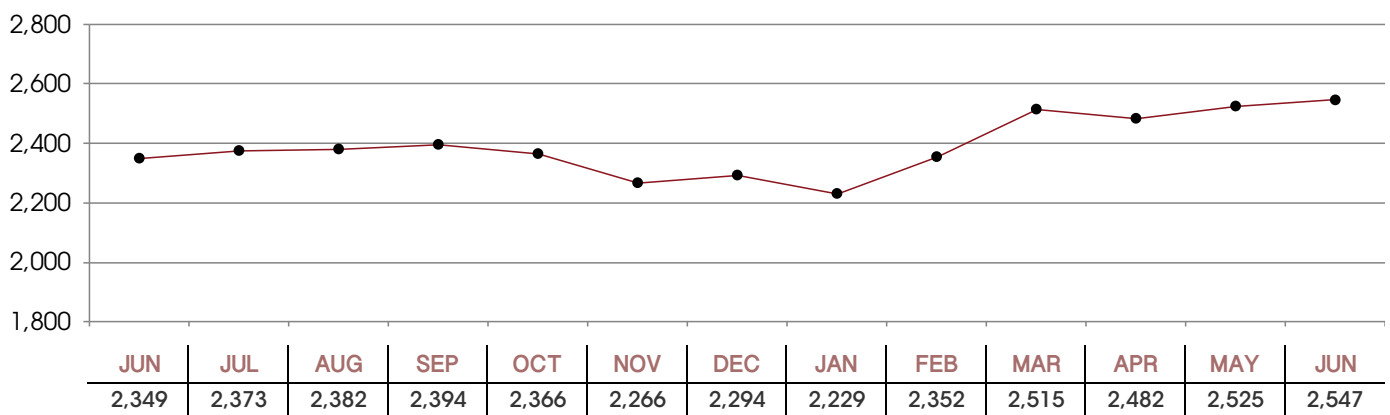
PROSPECT LEFFERTS GARDEN STUDIO PRICE TRENDS



PROSPECT LEFFERTS GARDEN ONE-BEDROOM PRICE TRENDS



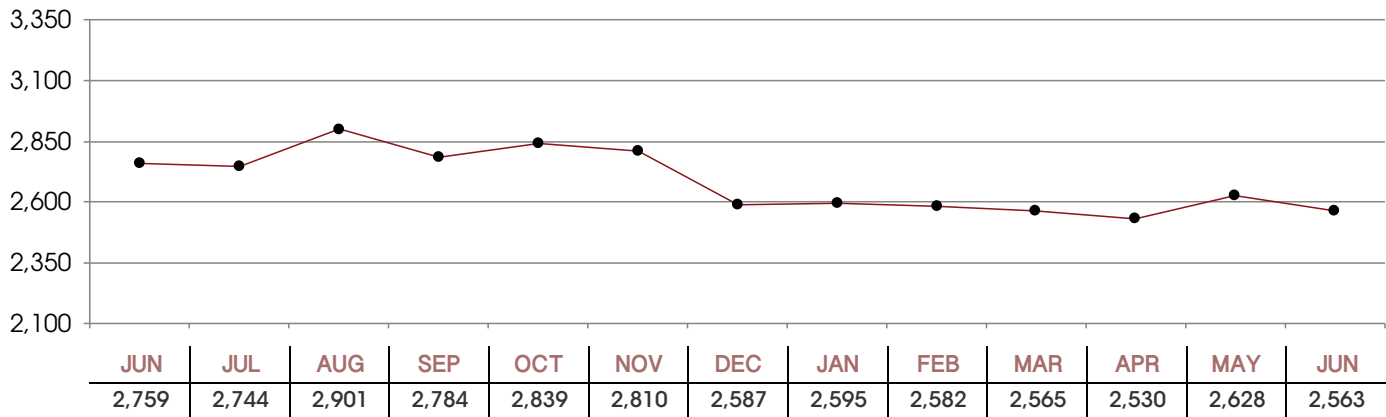
PROSPECT LEFFERTS GARDEN TWO-BEDROOM PRICE TRENDS



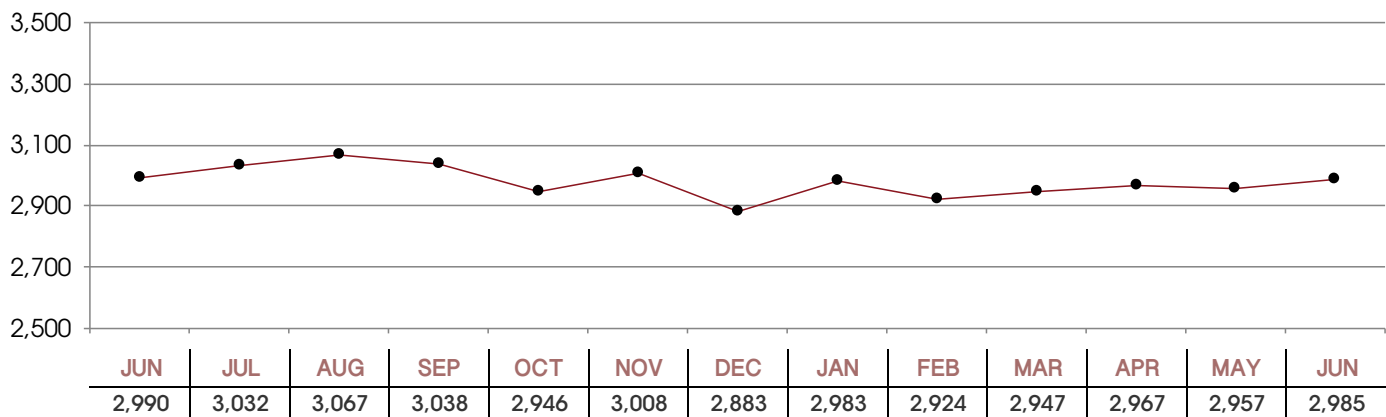
WILLIAMSBURG

THE AVERAGE RENTAL PRICE IN WILLIAMSBURG DIPPED SLIGHTLY THIS PAST MONTH, FALLING BY 0.60% DURING JUNE.

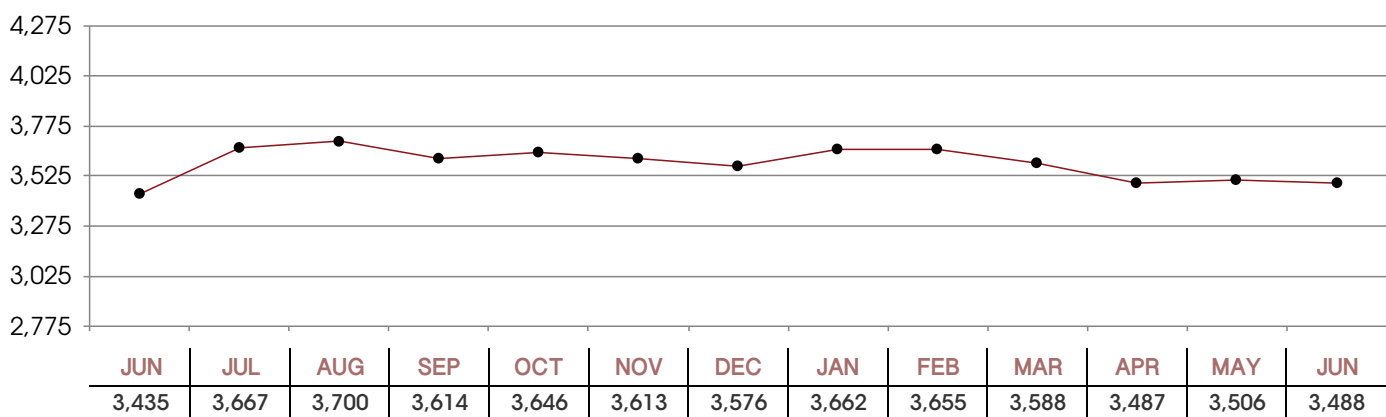
WILLIAMSBURG STUDIO PRICE TRENDS



WILLIAMSBURG ONE-BEDROOM PRICE TRENDS



WILLIAMSBURG TWO-BEDROOM PRICE TRENDS



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 DATA CROSS-SECTIONED FROM OVER 10,000 CURRENTLY AVAILABLE LISTINGS LOCATED BELOW 125TH STREET 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 HAS BEEN HELPING MANHATTAN & 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.

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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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