

M.N.S
REAL ESTATE
NYC

BROOKLYN

RENTAL MARKET REPORT

JUNE 2021



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AVERAGE RENT

THE AVERAGE RENT IN BROOKLYN HAS INCREASED THIS MONTH.

BROOKLYN

↑3.98%
CHANGE

\$2,654
MAY 2021

\$2,760
JUNE 2021

A QUICK LOOK

BROOKLYN

Over the past month, the average rental price in Brooklyn has increased by 3.98%, from \$2,654.45 to \$2,760.18. The average rental price for a studio unit increased by 4.65%, from \$2,117.40 to \$2,215.80. The average rental price for a one-bedroom unit increased by 3.18%, from \$2,562.99 to \$2,644.49. The average rental price for a two-bedroom unit increased by 4.18%, from \$3,282.95 to \$3,420.24. Compared to this time last year, rental prices are down across-the-board with studio, one-bedroom, and two-bedroom prices down by 1.44%, 4.26%, and 3.64%, respectively. Overall, average rental pricing in Brooklyn is down 3.26% from this time last year.

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

Out of the sixteen neighborhoods tracked by this report, all sixteen saw their average rental price increase month-over-month: Bay Ridge (+0.8%), Bedford-Stuyvesant (+1.9%), Boerum Hill (+8.8%), Borough/Sunset Park (+0.8%), Brooklyn Heights (+2.3%), Bushwick (+2.0%), Clinton Hill (+0.1%), Cobble Hill (+7.1%), Crown Heights (2.7%), Downtown Brooklyn (+4.3%), DUMBO (+6.2%), Fort Greene (+5.6%), Greenpoint (+5.6%), Park Slope (+0.6%), Prospect Lefferts Gardens (+0.7%), and Williamsburg (8.5%). Overall, there has been a general easing of offered concessions alongside an increase in the proportion of luxury availabilities in certain neighborhoods.

NOTABLE TRENDS

BROOKLYN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Dumbo \$3,001	Bay Ridge \$1,521
One bedrooms	Dumbo \$4,022	Bay Ridge \$1,701
Two bedrooms	Dumbo \$6,381	Borough/Sunset Park \$2,039

WHERE PRICES DECREASED



BAY RIDGE
One-Bedroom -0.5%

BUSHWICK
Two-Bedroom -0.2%

DUMBO
Studios -0.05%

BOROUGH PARK/SUNSET PARK
Two-Bedroom -2.0%

CLINTON HILL
One-Bedroom -2.1%

PARK SLOPE
Two-Bedroom -0.6%

BROOKLYN HEIGHTS
Two-Bedroom -2.7%

WHERE PRICES INCREASED



BAY RIDGE

Studios	1.0%
Two-Bedroom	1.8%

BED STUY

Studios	1.8%
One-Bedroom	2.4%
Two-Bedroom	1.5%

BOERUM HILL

Studios	9.1%
One-Bedroom	5.9%
Two-Bedroom	10.8%

BOROUGH PARK/SUNSET PARK

Studios	3.7%
One-Bedroom	1.4%

BROOKLYN HEIGHTS

Studios	10.4%
One-Bedroom	4.7%

BUSHWICK

Studios	1.3%
One-Bedroom	5.2%

CLINTON HILL

Studios	1.3%
Two-Bedroom	1.2%

COBBLE HILL

Studio	1.3%
One-Bedroom	6.9%
Two-Bedroom	8.0%

CROWN HEIGHTS

Studios	4.8%
One-Bedroom	1.3%
Two-Bedroom	2.3%

DUMBO

One-Bedroom	4.8%
Two-Bedroom	10.3%

DOWNTOWN BK

Studios	10.3%
One-Bedroom	0.7%
Two-Bedroom	3.7%

FORT GREENE

Studios	5.1%
One-Bedroom	7.3%
Two-Bedroom	4.7%

GREENPOINT

Studios	9.4%
One-Bedroom	4.8%
Two-Bedroom	3.5%

PARK SLOPE

Studios	2.0%
One-Bedroom	1.0%

PLG/FLATBUSH

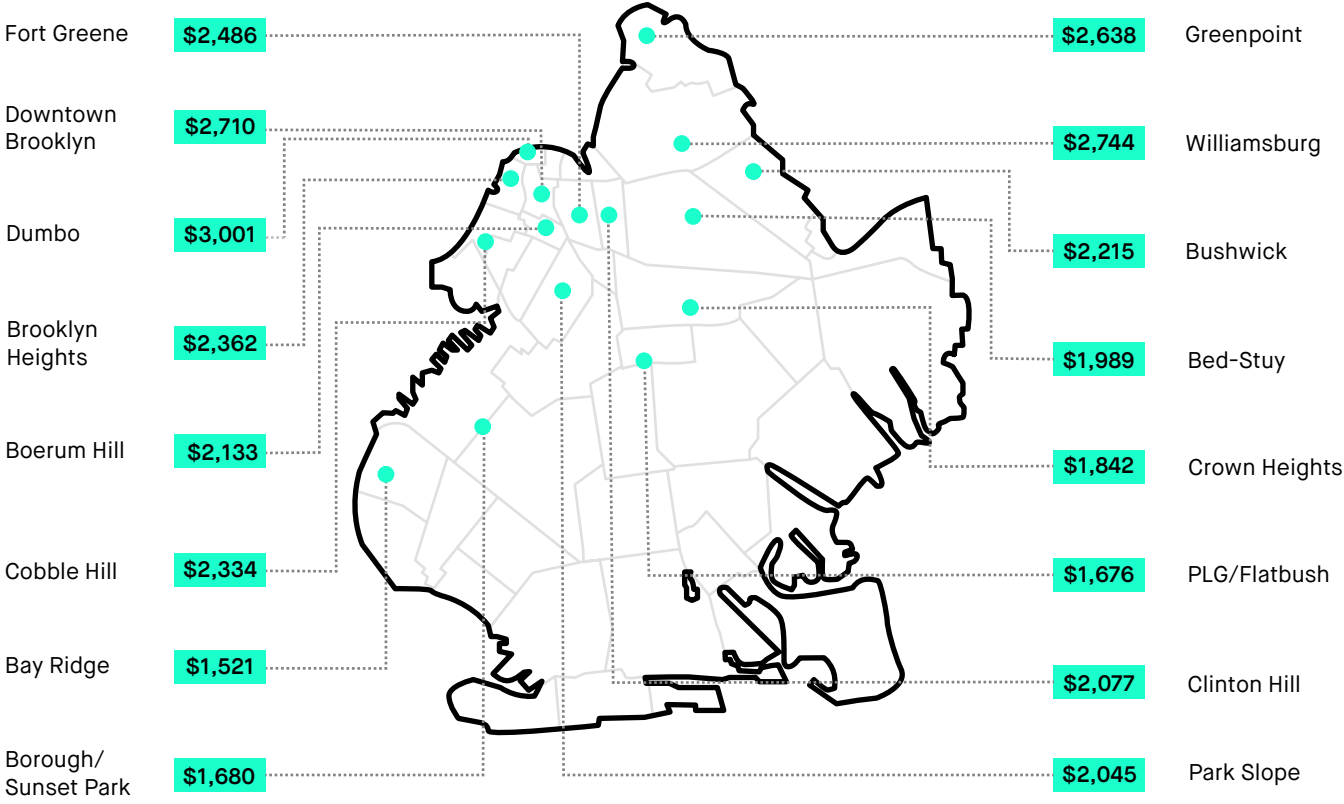
Studios	0.7%
One-Bedroom	0.7%
Two-Bedroom	0.6%

WILLIAMSBURG

Studios	5.4%
One-Bedroom	2.7%
Two-Bedroom	16.62%

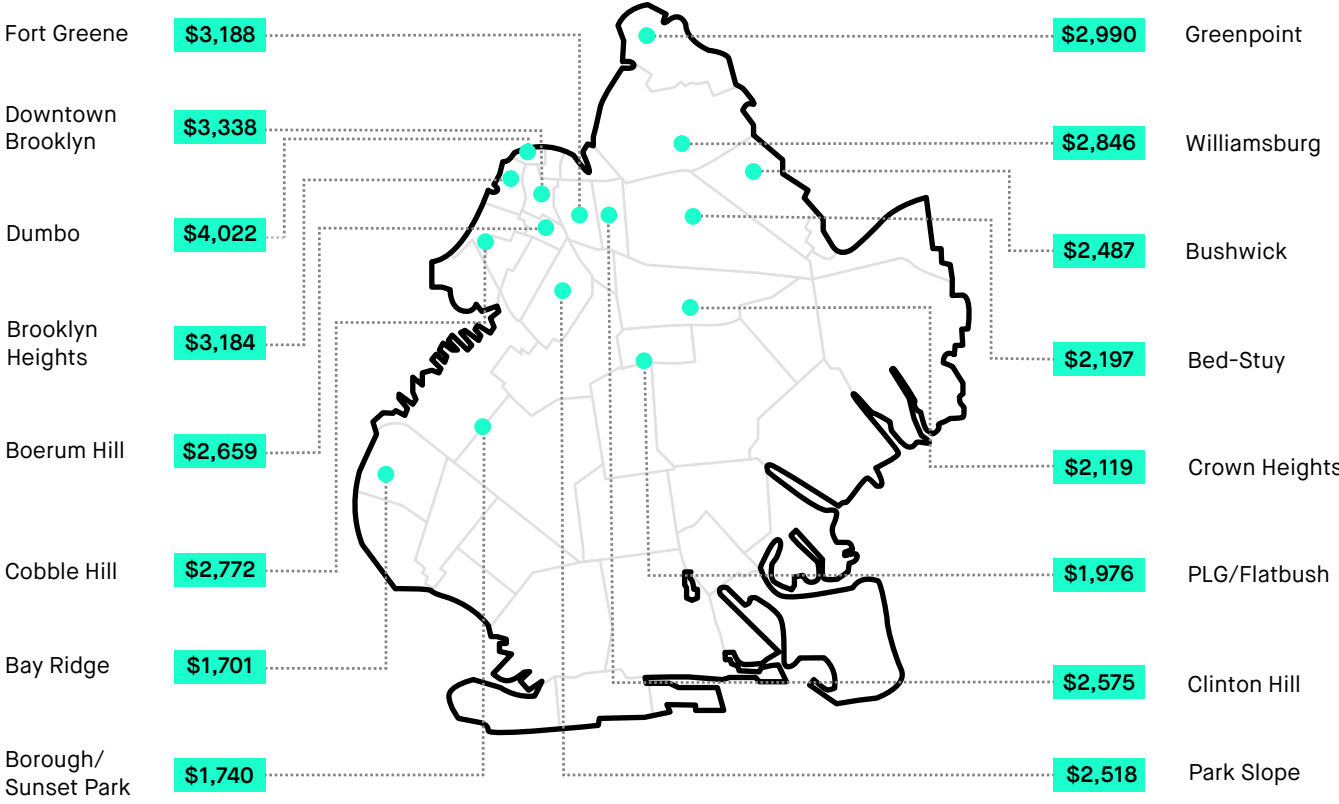
BROOKLYN AVERAGE PRICE

STUDIOS



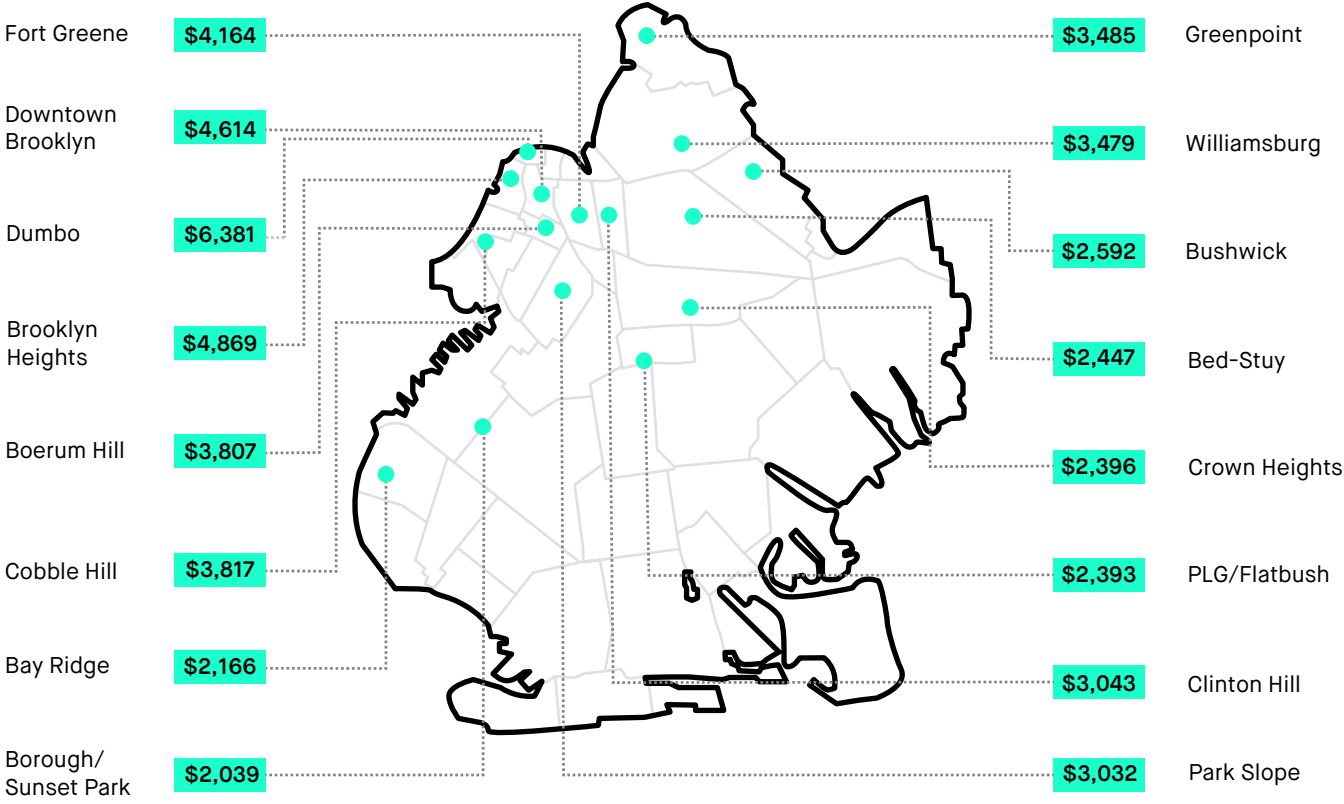
BROOKLYN AVERAGE PRICE

1 BEDROOM



BROOKLYN AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BAY RIDGE	↓ 5.85%	CLINTON HILL	↓ 10.84%	FORT GREENE	↓ 1.06%
BED STUY	↓ 2.24%	COBBLE HILL	↓ 4.77%	GREENPOINT	↑ 0.37%
BOERUM HILL	↓ 10.01%	CROWN HEIGHTS	↓ 6.55%	PARK SLOPE	↓ 7.13%
BOROUGH/SUNSET	↑ 1.09%	DOWNTOWN BK	↑ 0.82%	PLG/FLATBUSH	↓ 5.92%
BROOKLYN HEIGHTS	↓ 2.75%	DUMBO	↑ 2.45%	WILLIAMSBURG	↓ 5.99%
BUSHWICK	↑ 3.43%				

PRICE CHANGES

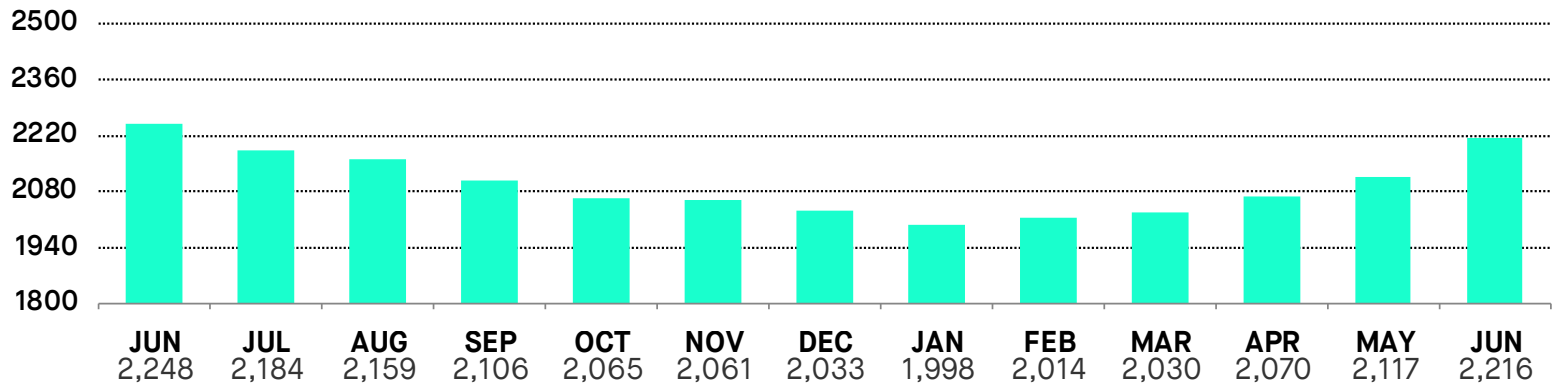
BROOKLYN RENTS:
JUNE 2020 VS. JUNE 2021

PRICE CHANGES

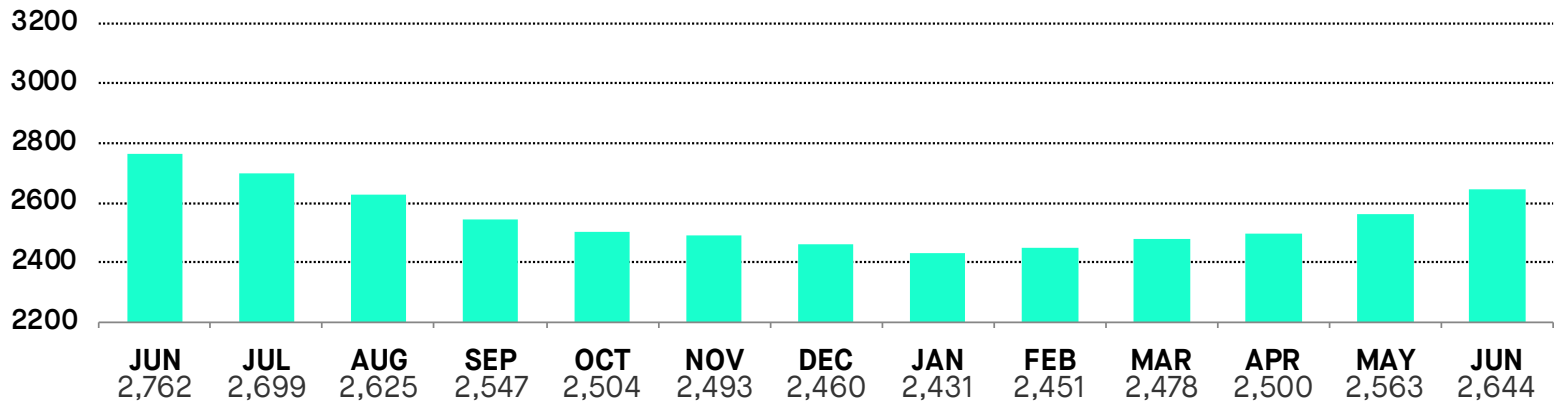
TYPE	JUNE 2020	JUNE 2021	CHANGE
Studios	\$2,248	\$2,216	↓ 1.4%
One bedrooms	\$2,762	\$2,644	↓ 4.3%
Two bedrooms	\$3,550	\$3,420	↓ 3.6%

PRICE TRENDS: BROOKLYN

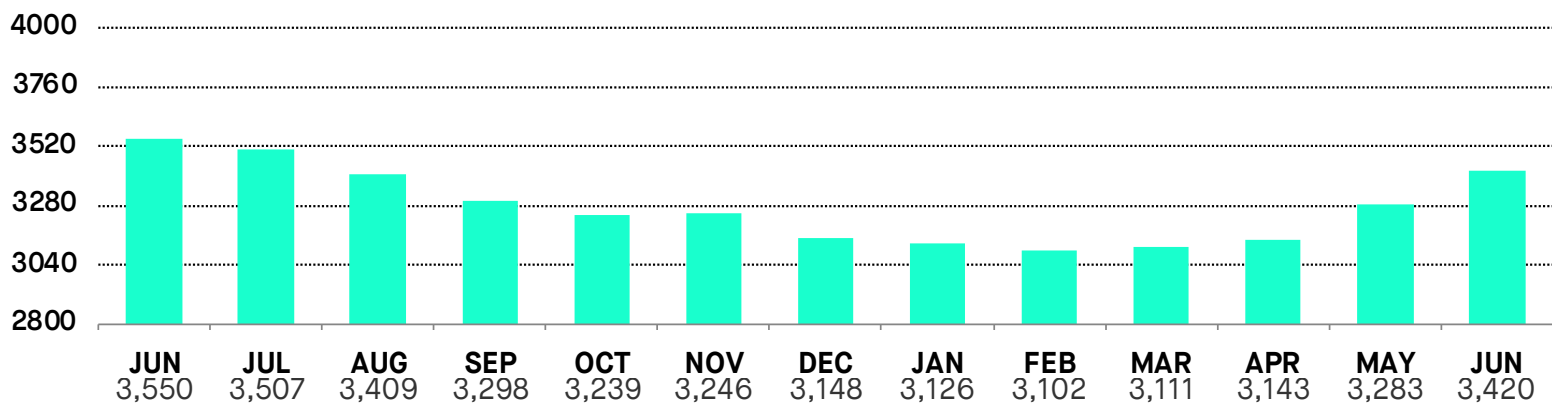
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



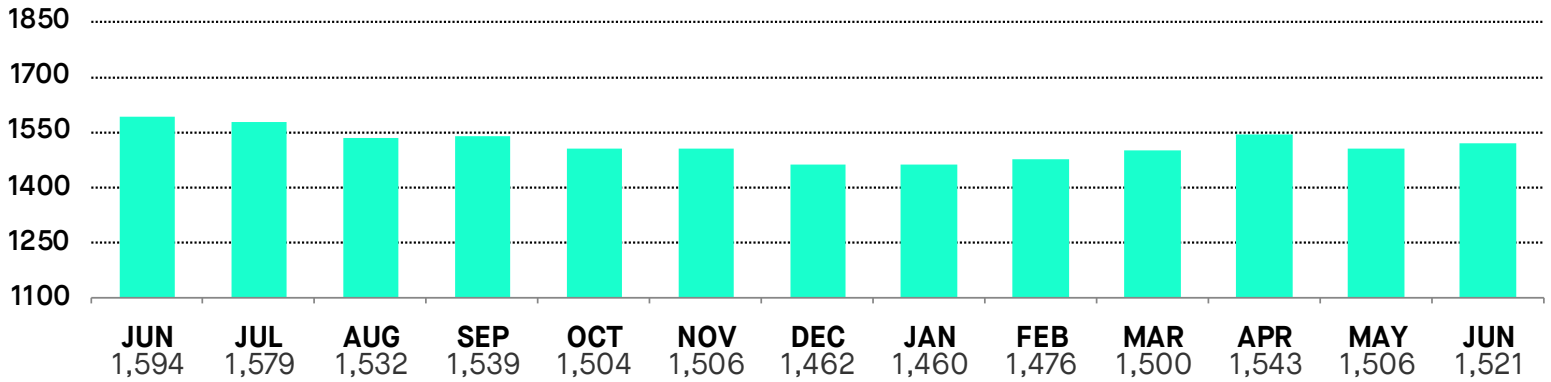
BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



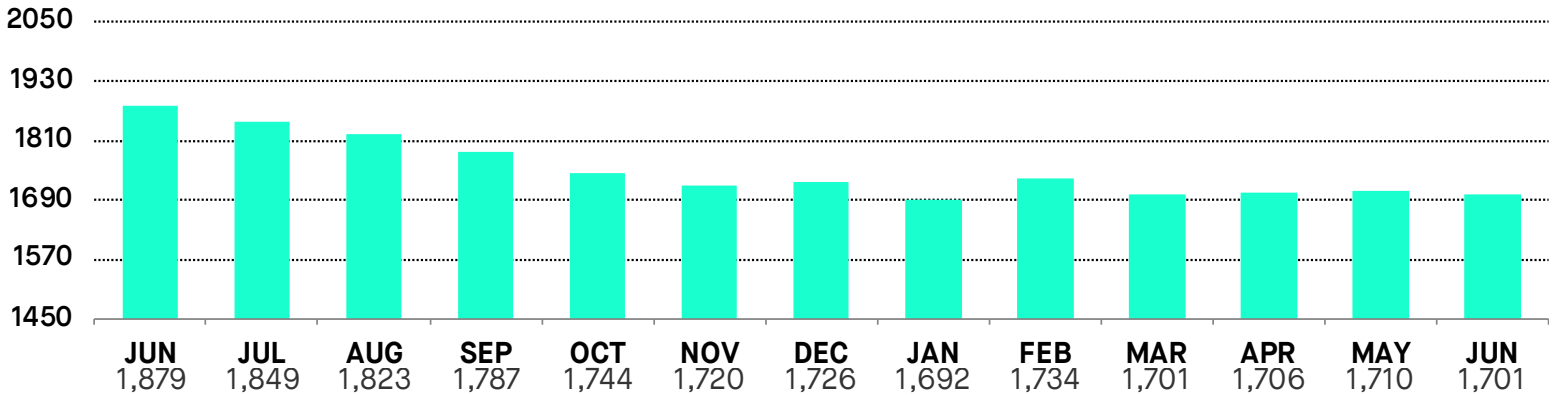
PRICE TRENDS: BAY RIDGE

THROUGH JUNE, THE AVERAGE RENTAL PRICE IN BAY RIDGE INCREASED BY 0.84%.

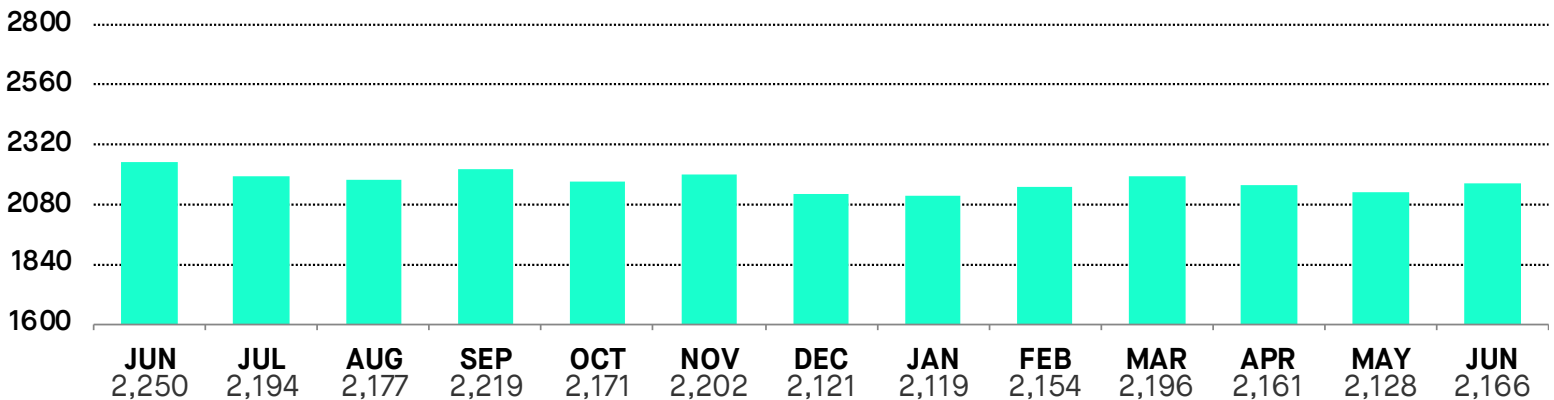
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



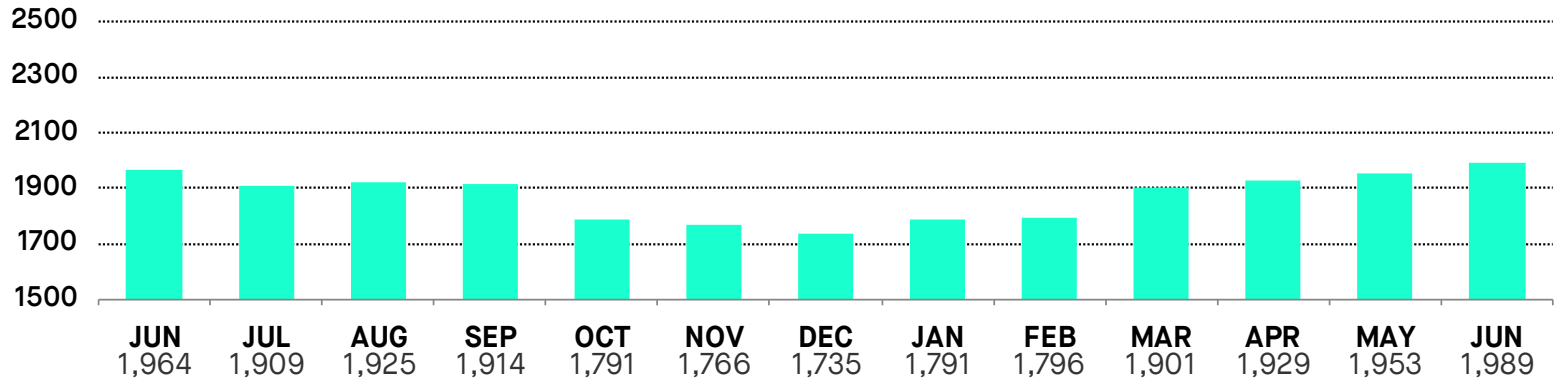
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



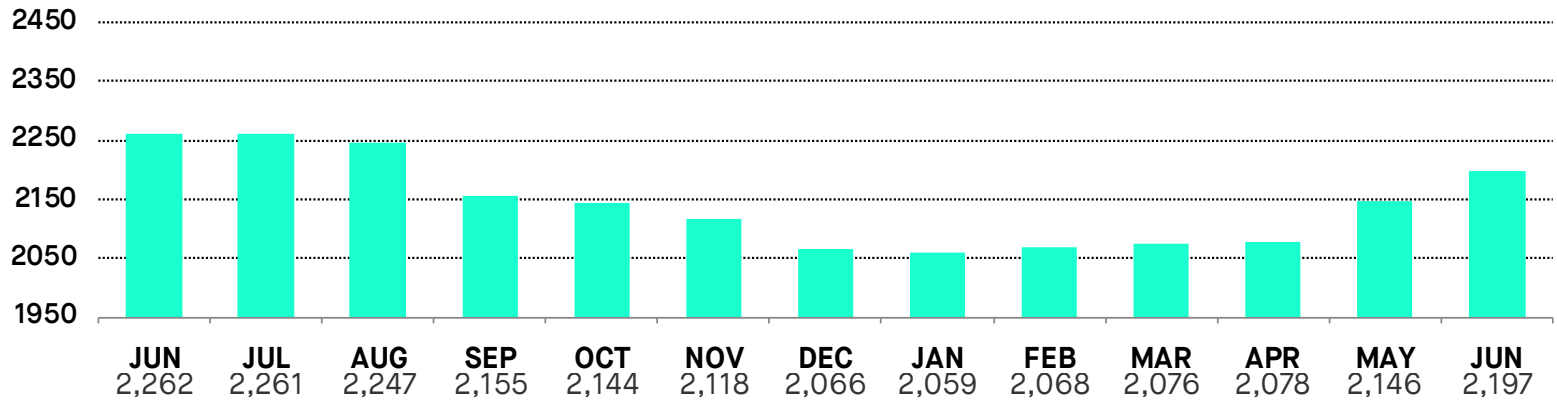
PRICE TRENDS: BEDFORD-STUYVESANT

THE AVERAGE OVERALL RENTAL PRICE IN BEDFORD-STUYVESANT INCREASED BY 1.89% THROUGH JUNE.

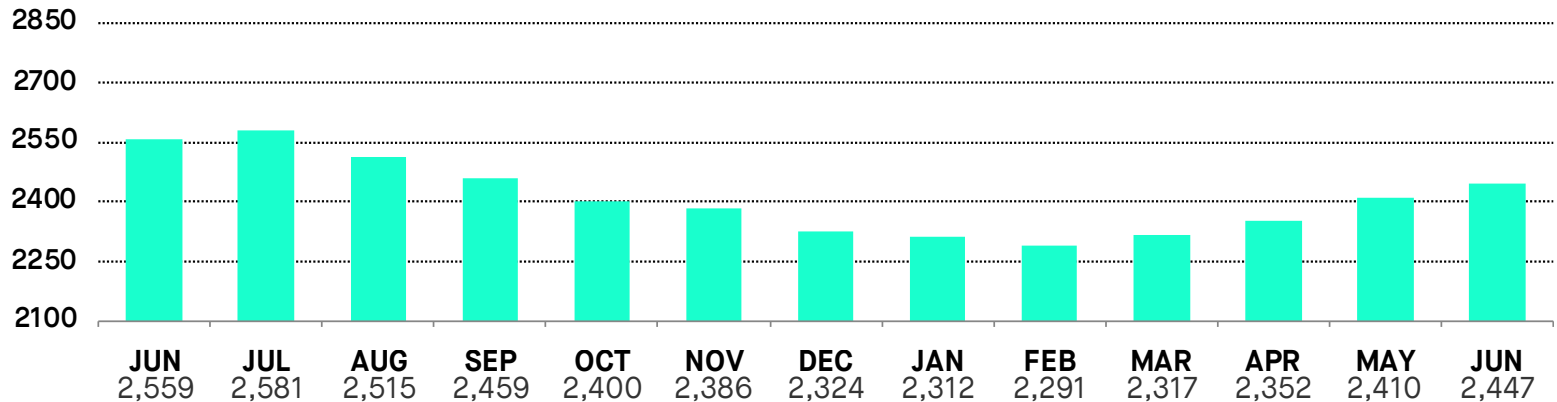
BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



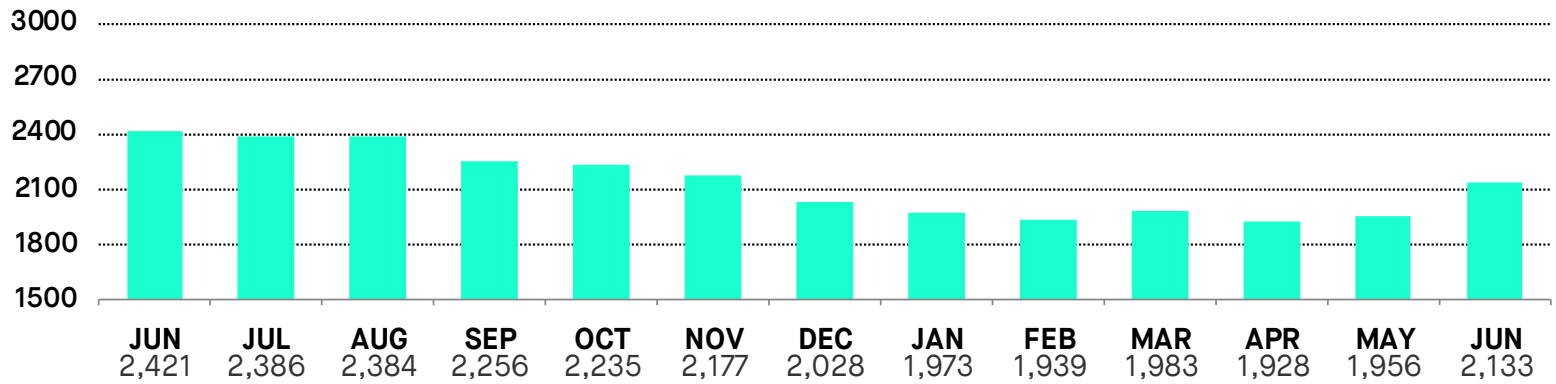
BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



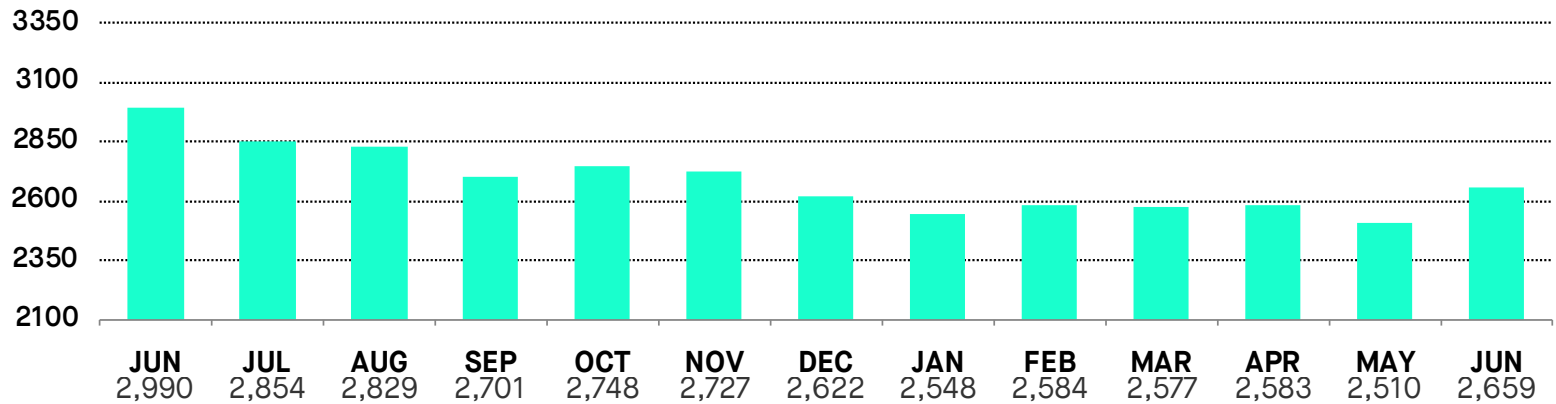
PRICE TRENDS: BOERUM HILL

THANKS TO A SIGNIFICANT INCREASE IN THE PROPORTION OF LUXURY RENTAL AVAILABILITIES IN THE AREA, THE AVERAGE RENTAL PRICE IN BOERUM HILL INCREASED BY 8.81%.

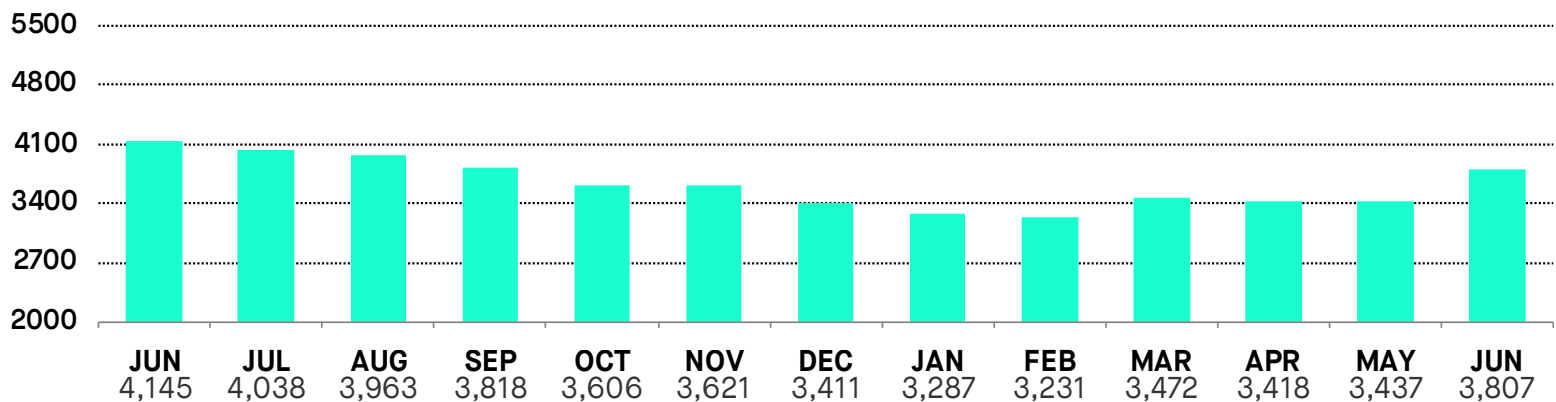
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



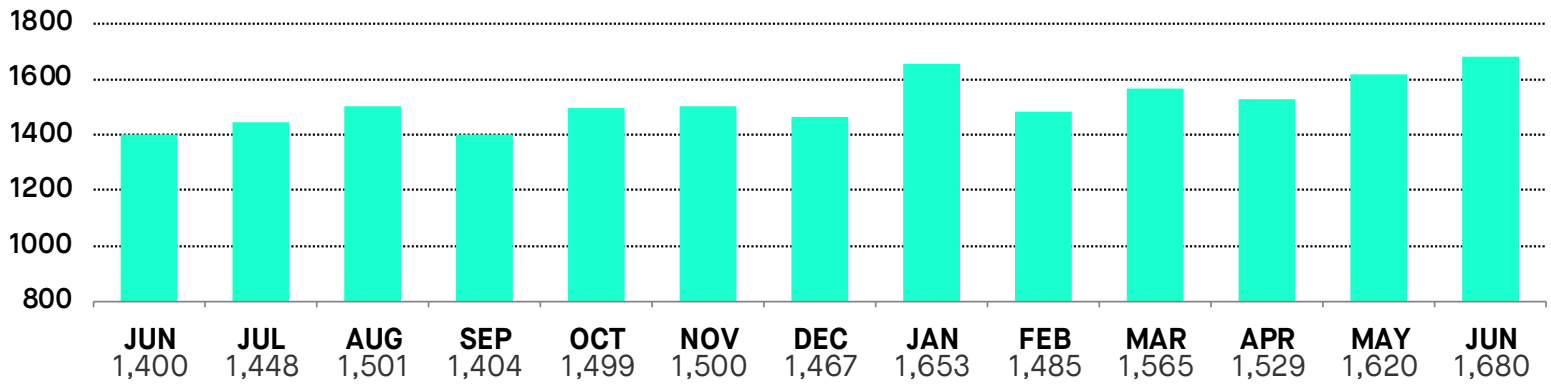
BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



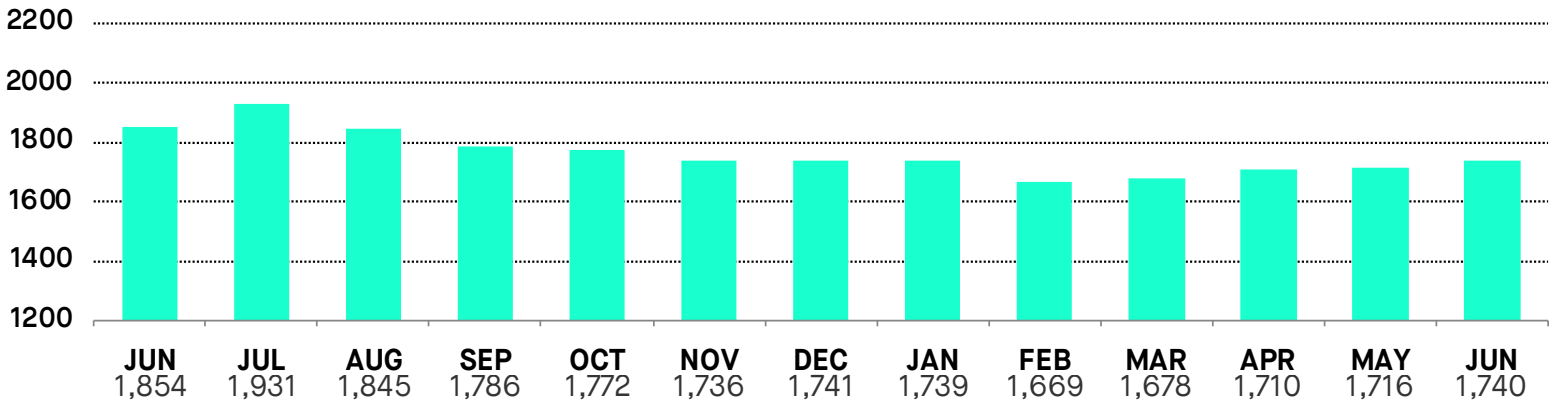
PRICE TRENDS: BOROUGH/SUNSET PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN
BOROUGH PARK/SUNSET PARK INCREASED BY 0.77%.

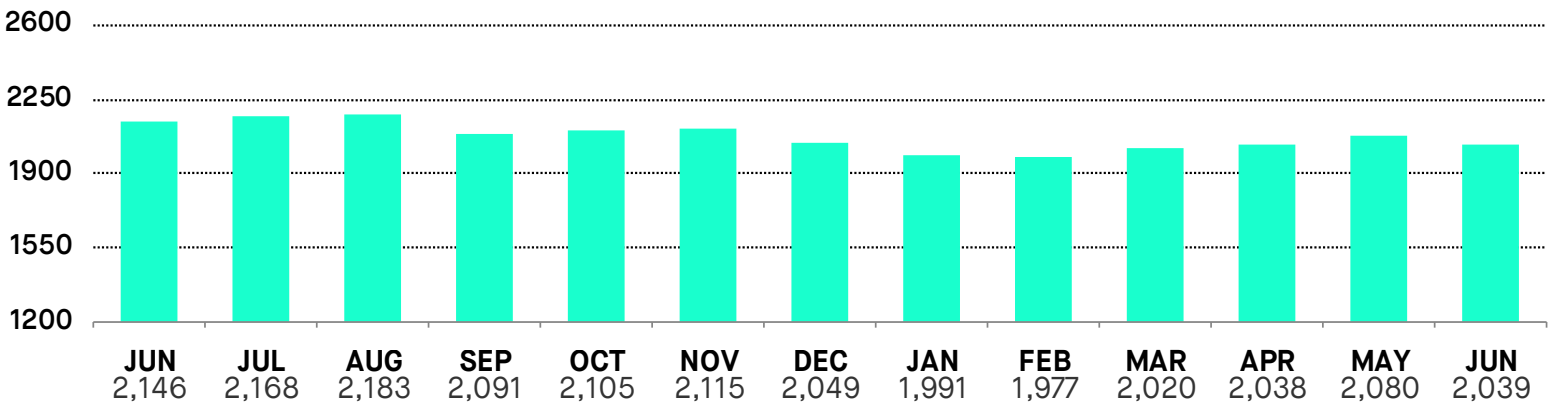
BOROUGH PARK & SUNSET PARK STUDIO PRICE TRENDS OVER 13 MONTHS



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



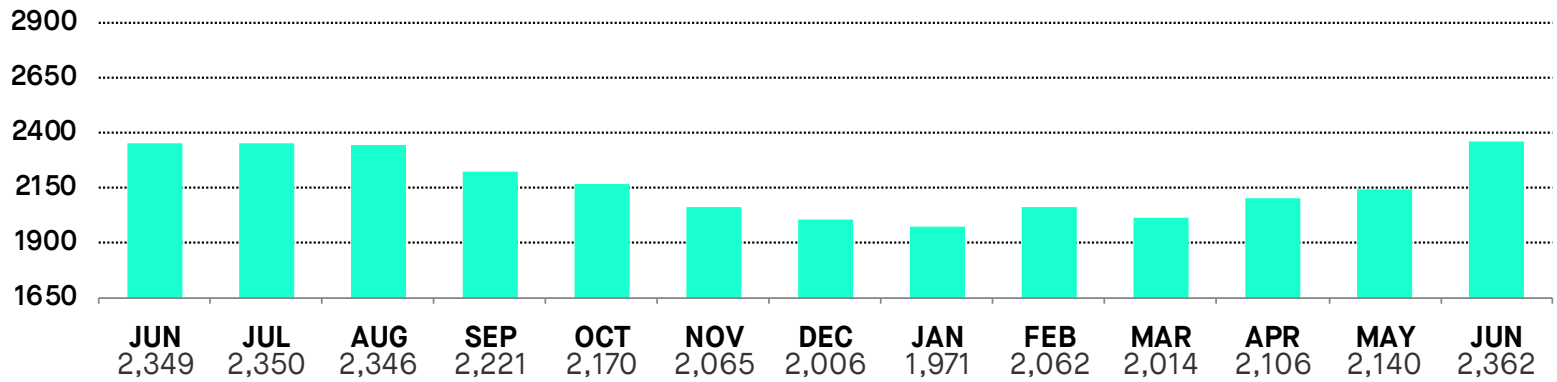
BOROUGH PARK & SUNSET PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



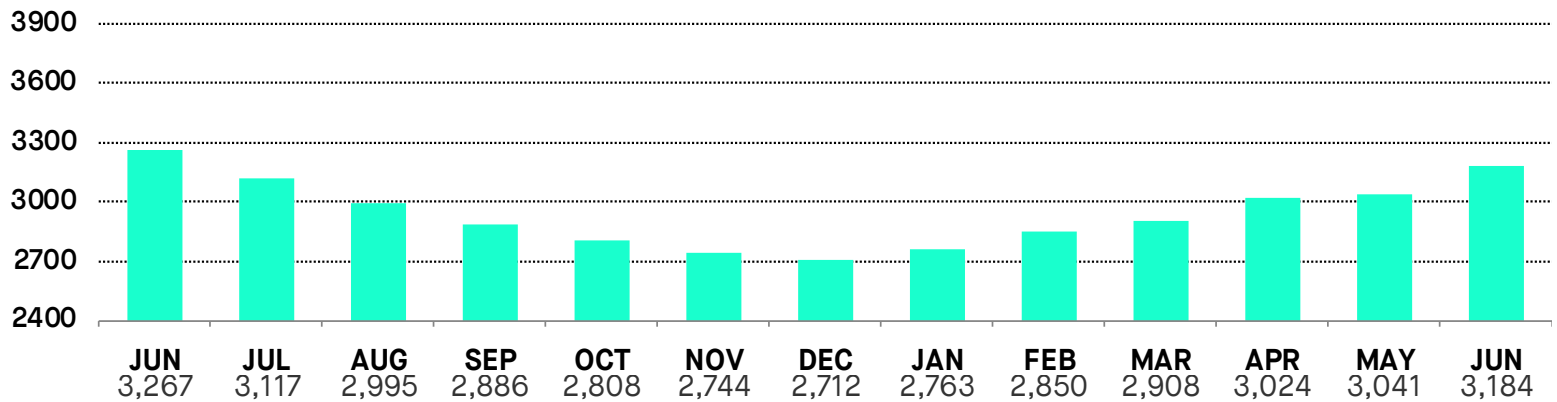
PRICE TRENDS: BROOKLYN HEIGHTS

THROUGH JUNE, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS INCREASED BY 2.28%.

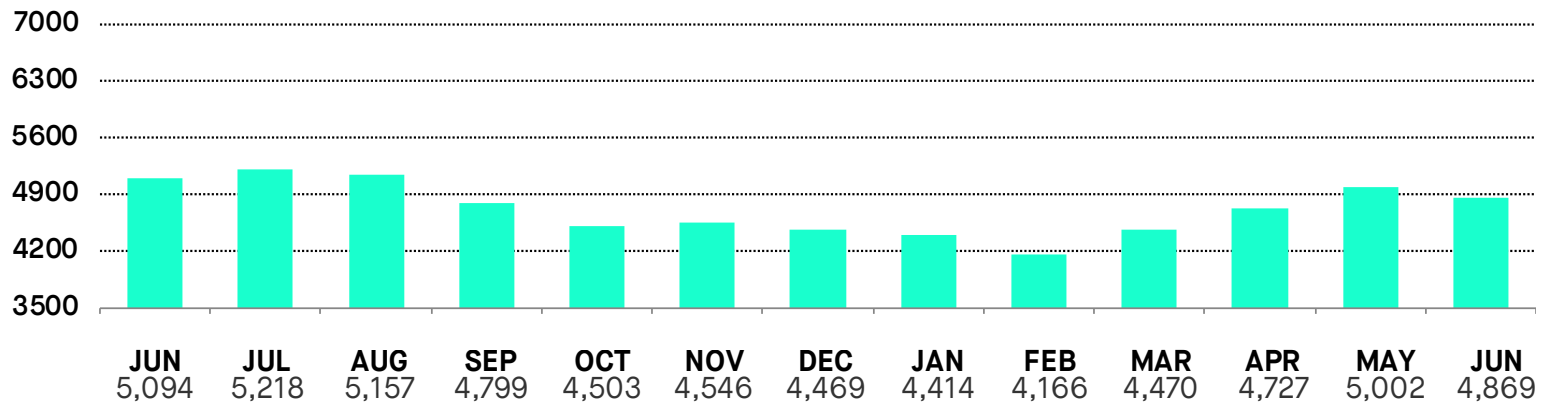
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



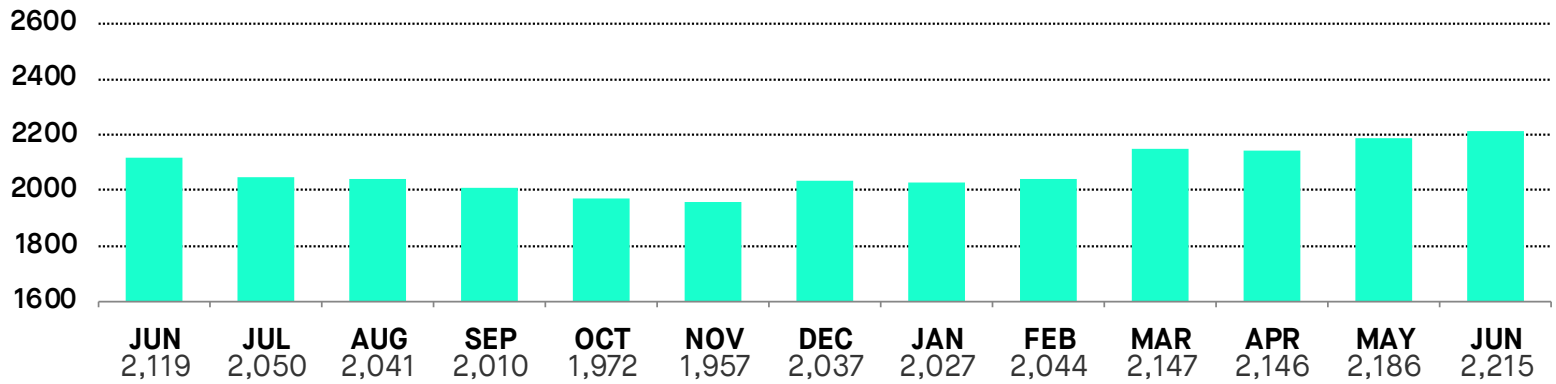
BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



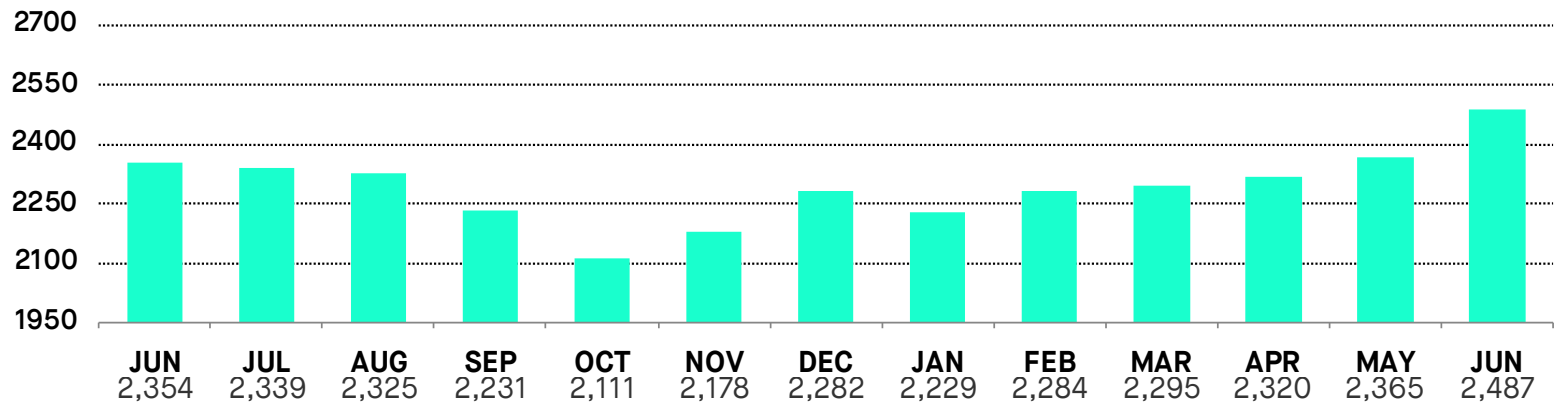
PRICE TRENDS: BUSHWICK

THROUGH JUNE, THE AVERAGE RENTAL PRICE IN BUSHWICK INCREASED BY 2.04%.

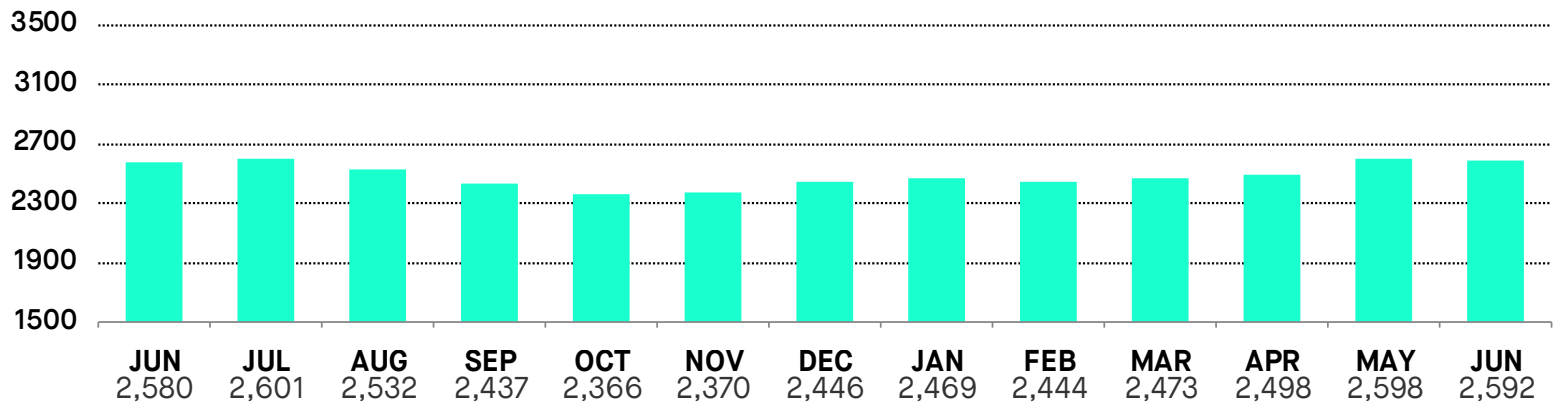
BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



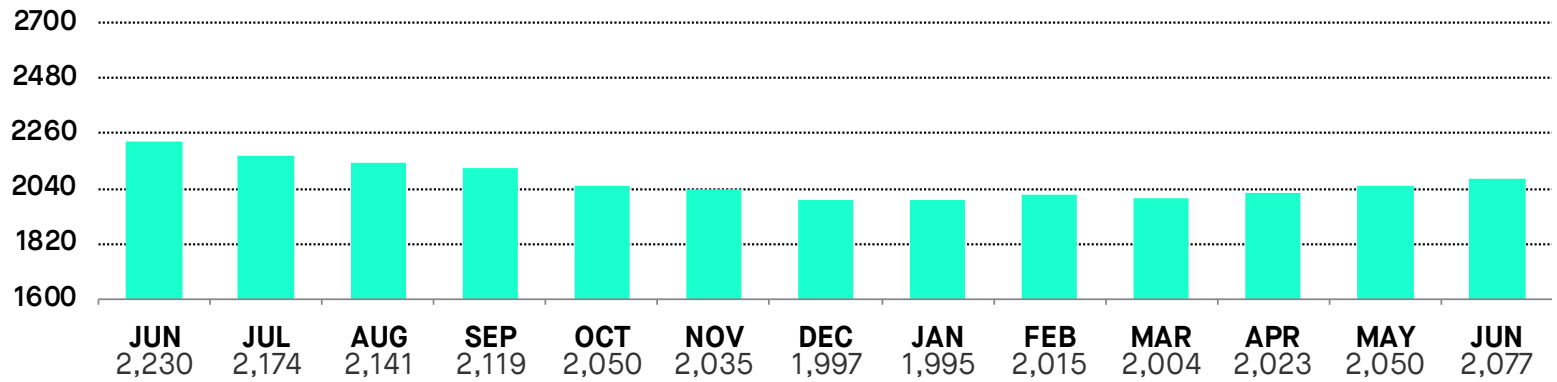
BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



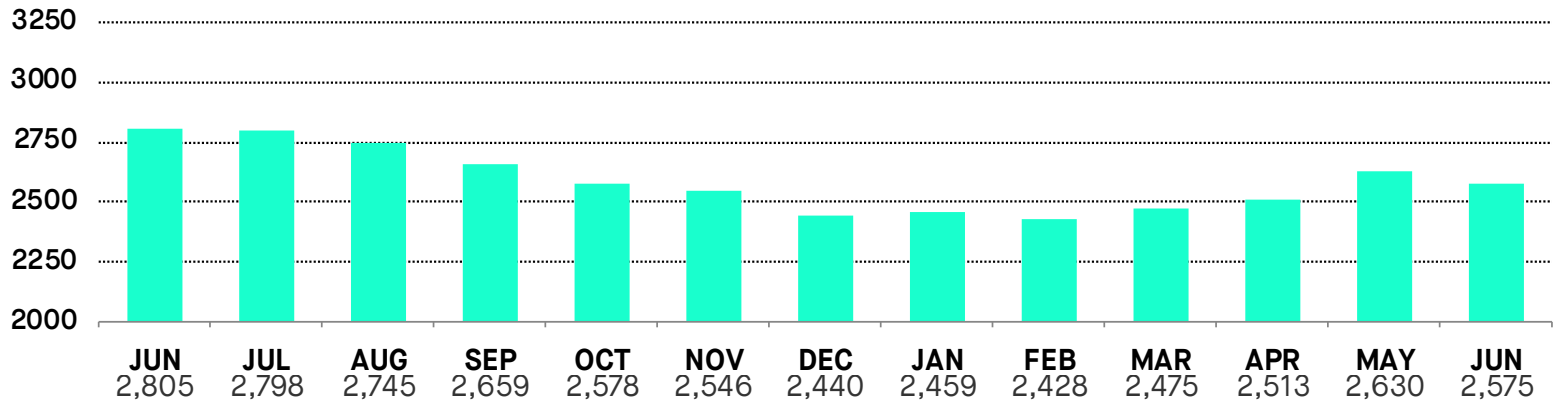
PRICE TRENDS: CLINTON HILL

THE AVERAGE RENTAL PRICE IN CLINTON HILL INCREASED BY JUST 0.09% OVER THE PAST MONTH.

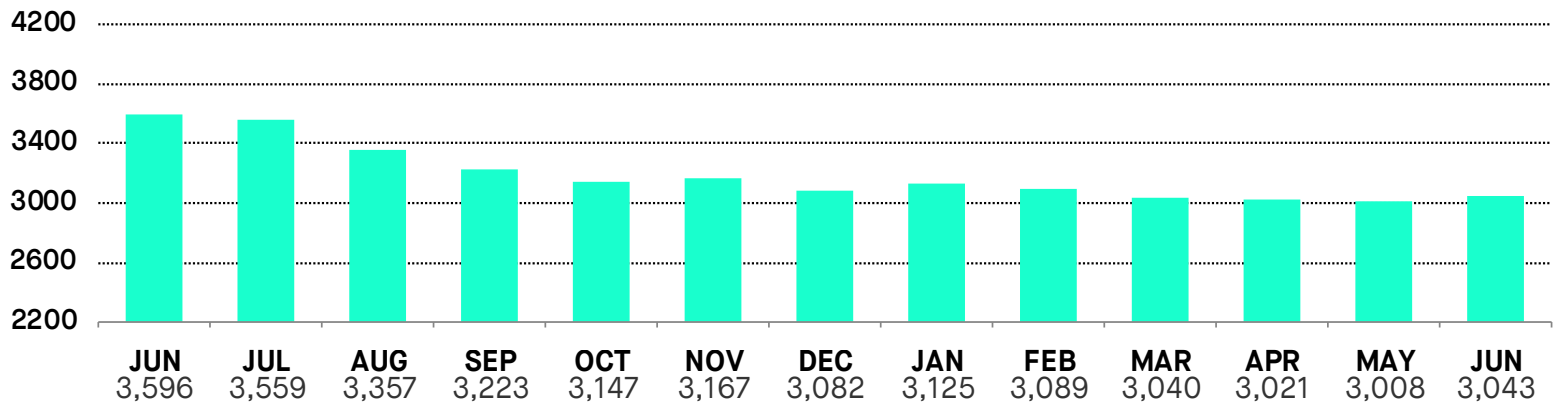
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



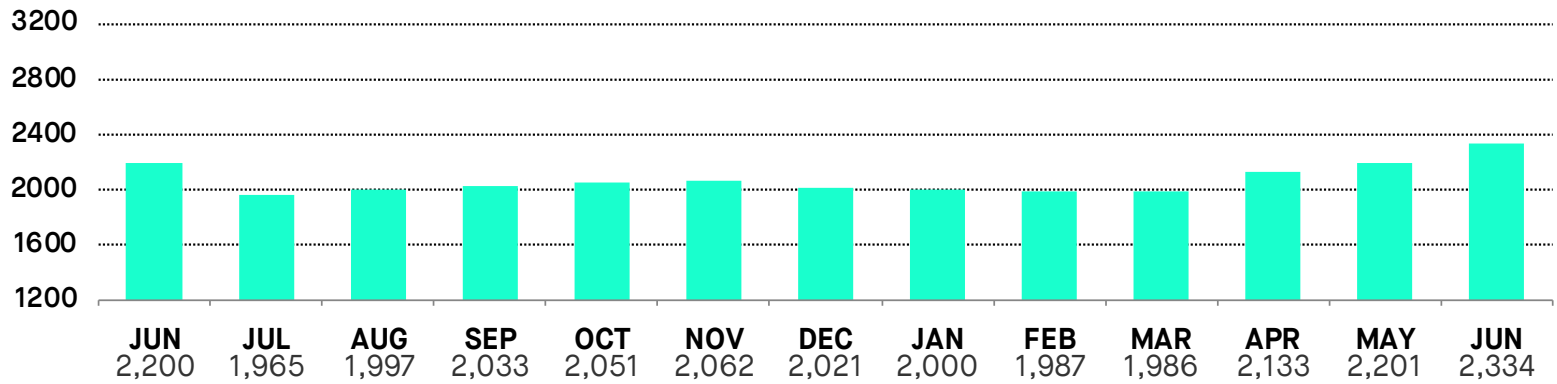
CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



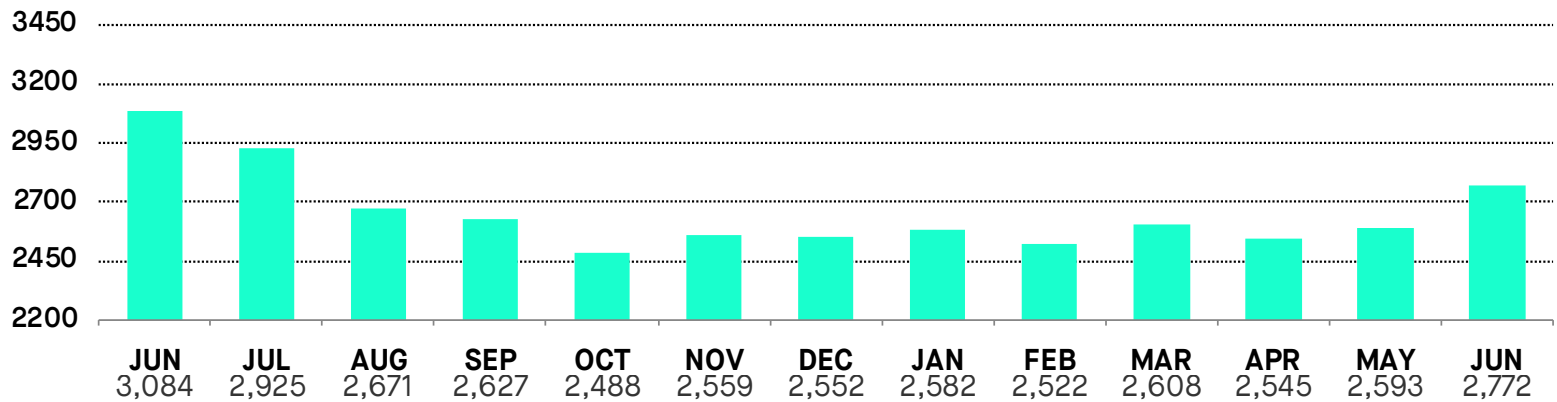
PRICE TRENDS: COBBLE HILL

THROUGH JUNE, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 7.13%.

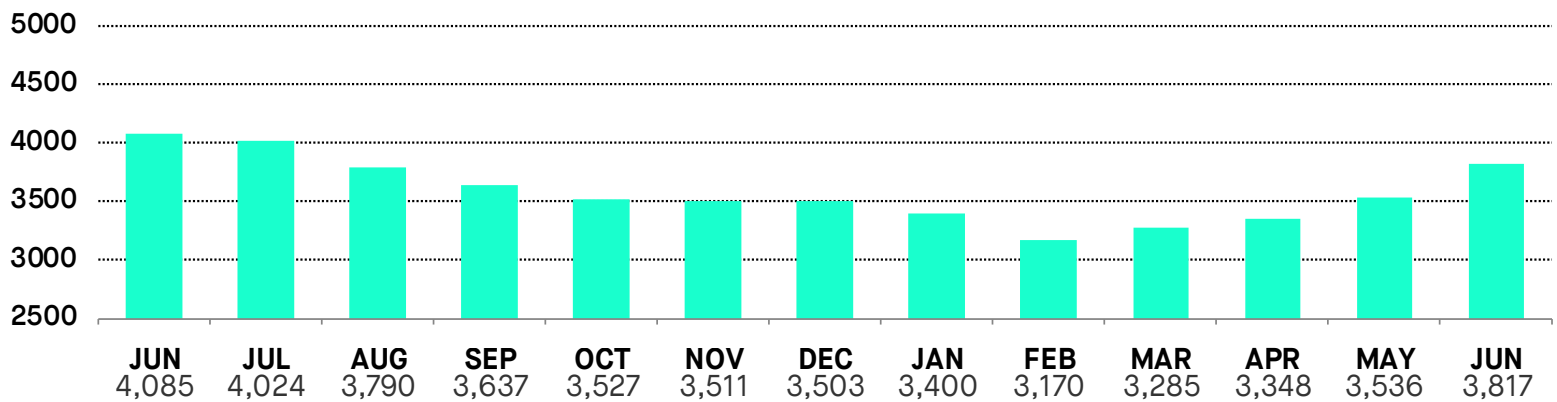
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



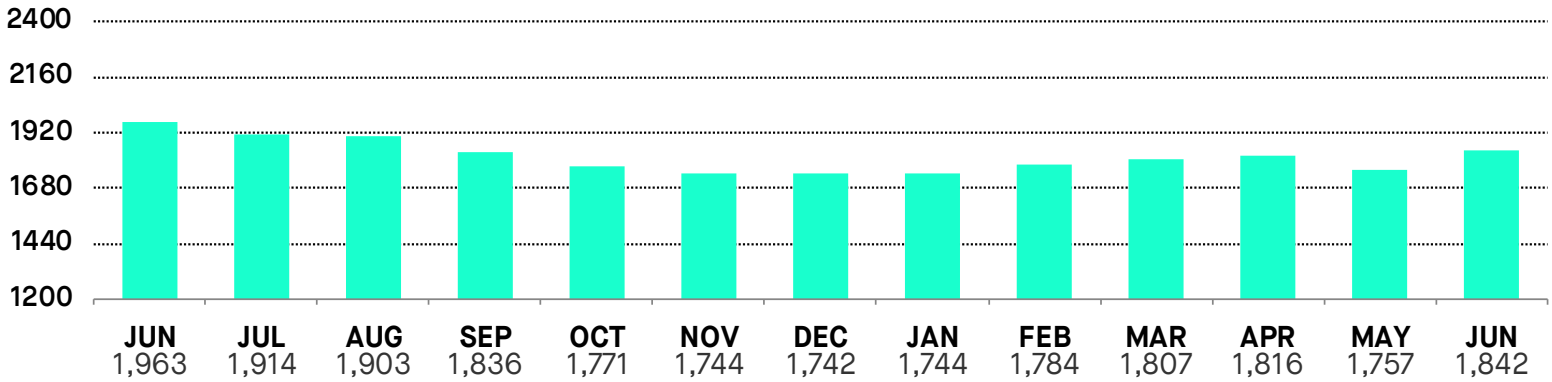
COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



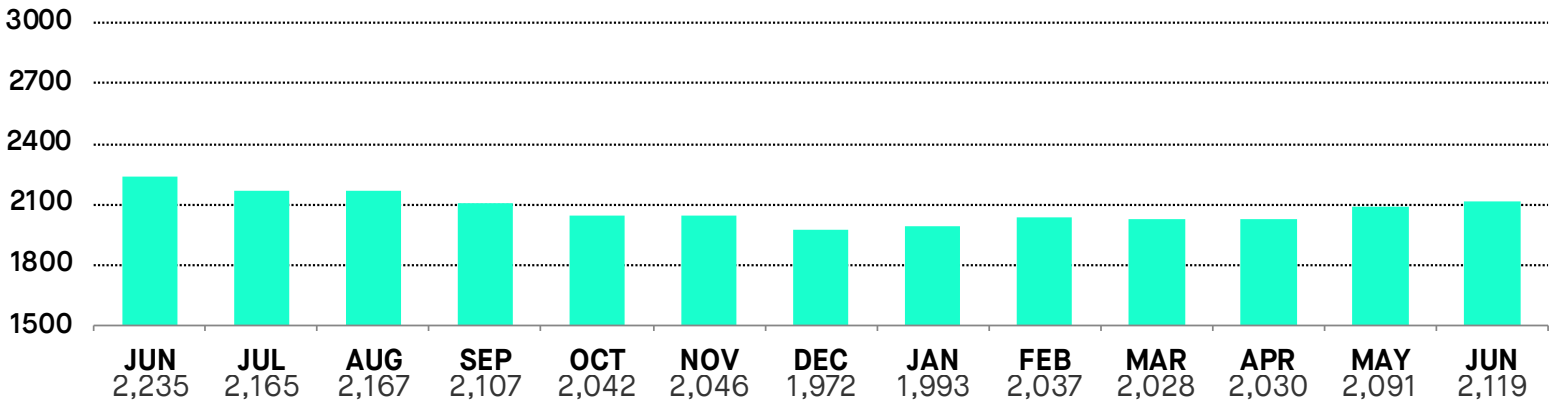
PRICE TRENDS: CROWN HEIGHTS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS INCREASED BY 2.68%.

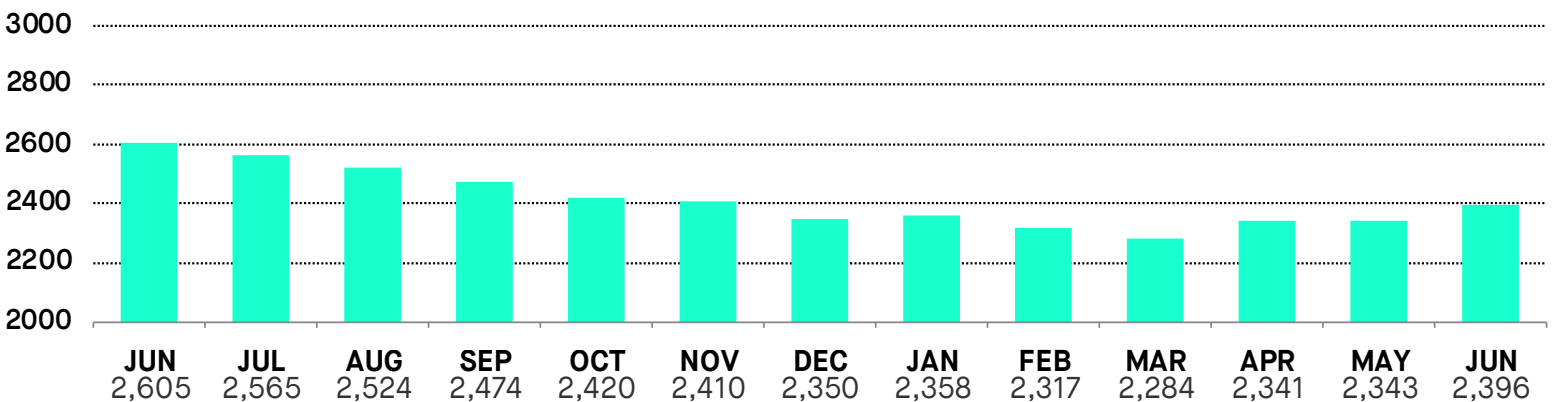
CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



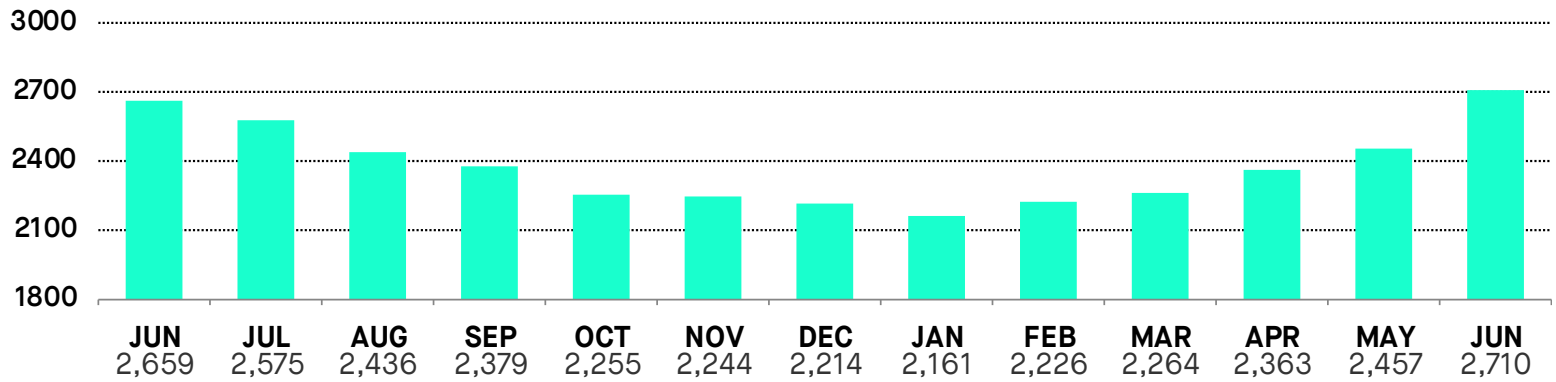
CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



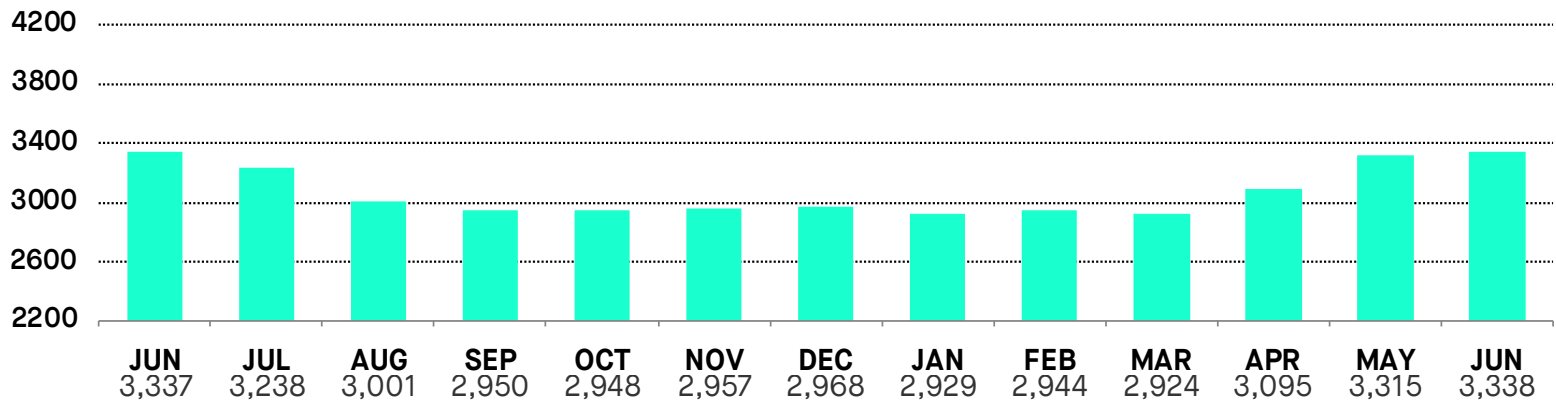
PRICE TRENDS: DOWNTOWN BROOKLYN

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN INCREASED BY 4.32%.

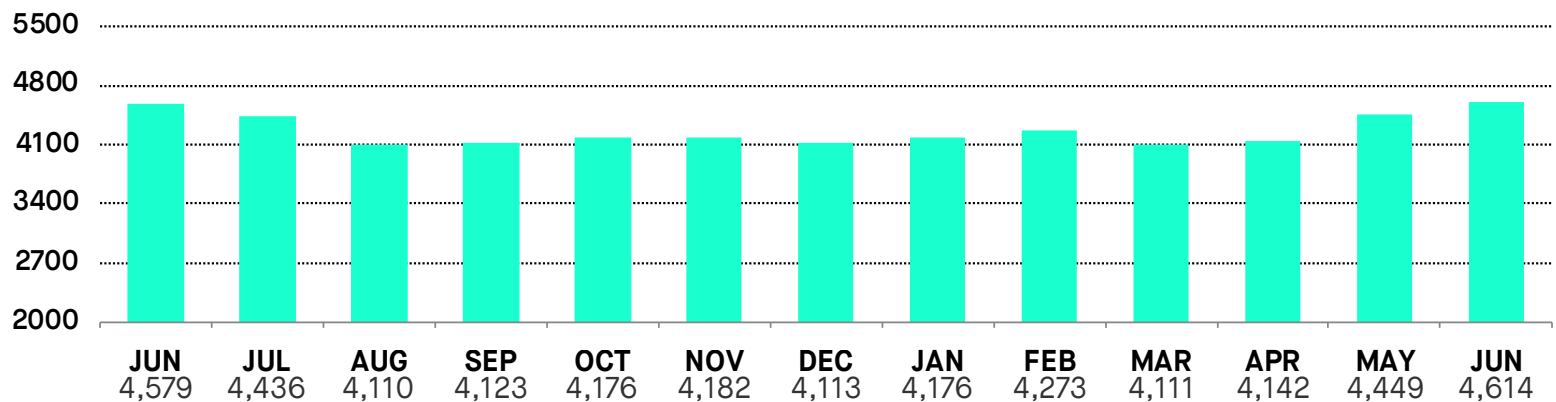
DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



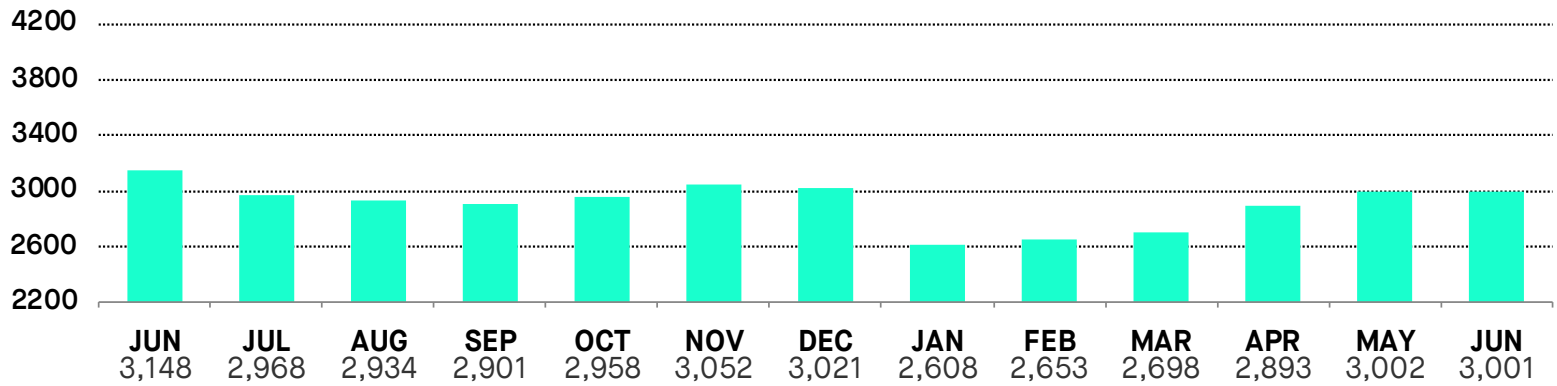
DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



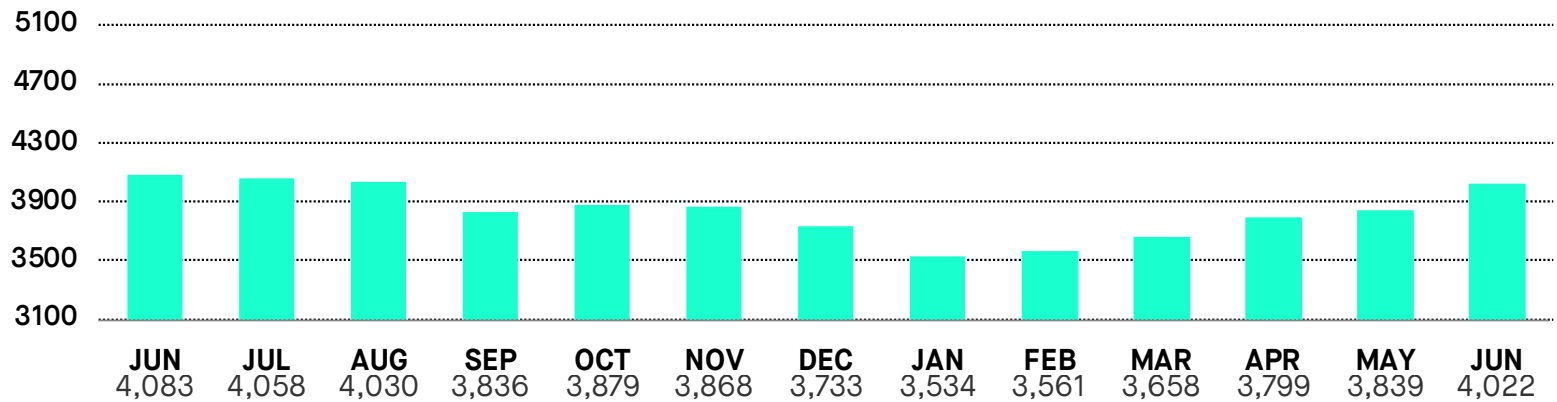
PRICE TRENDS: DUMBO

THROUGH JUNE, THE AVERAGE RENTAL PRICE IN DUMBO INCREASED BY 6.16%.

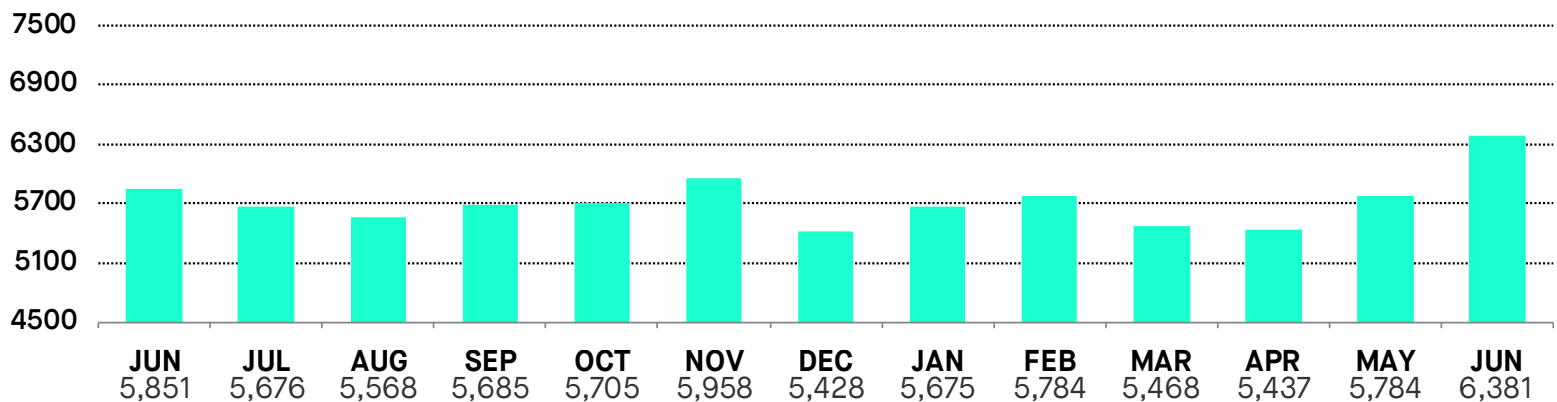
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



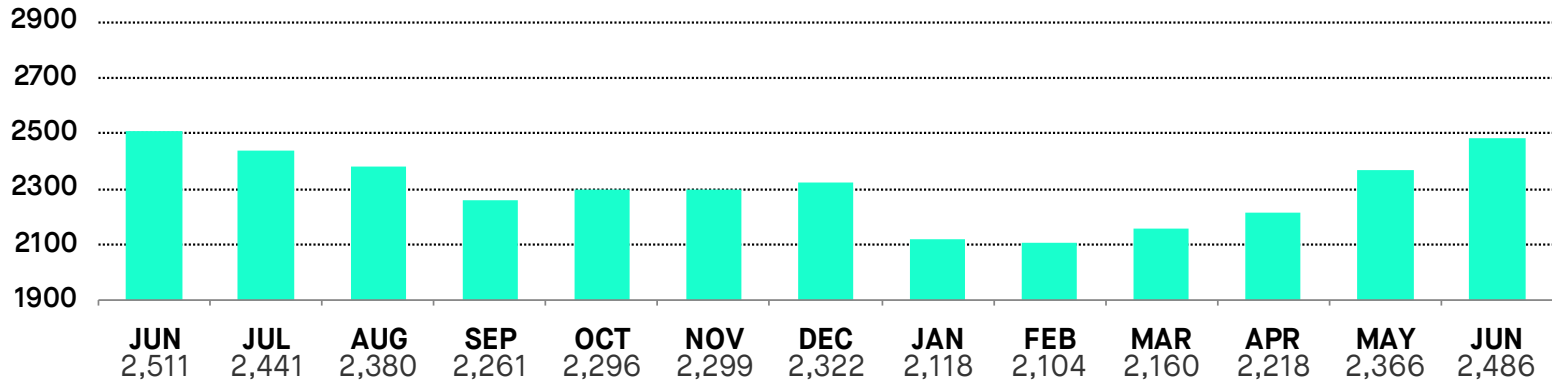
DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



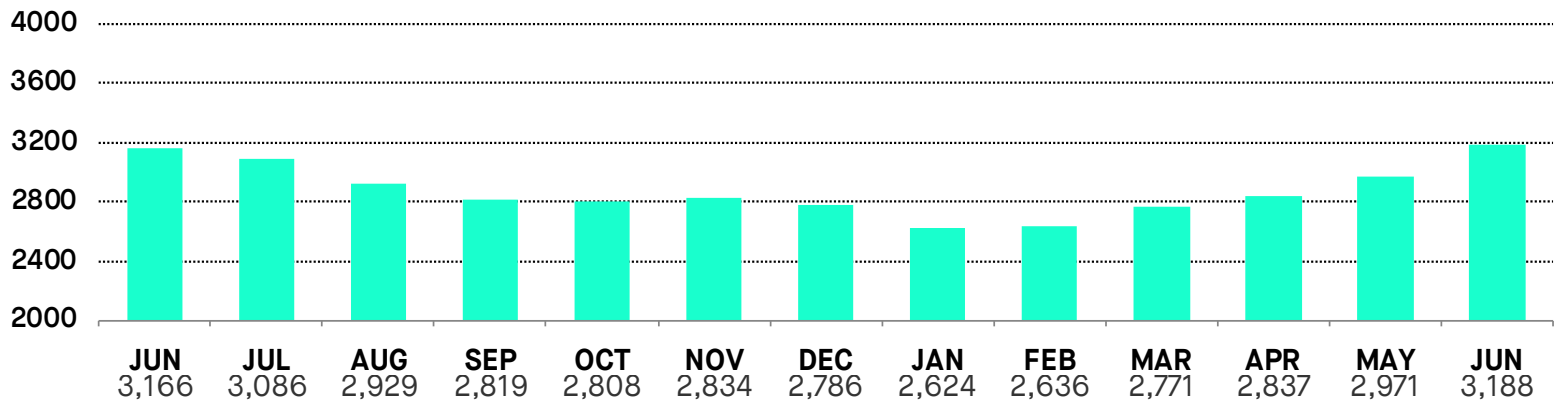
PRICE TRENDS: FORT GREENE

THROUGH JUNE, THE AVERAGE RENTAL PRICE IN FORT GREENE INCREASED BY 5.64%.

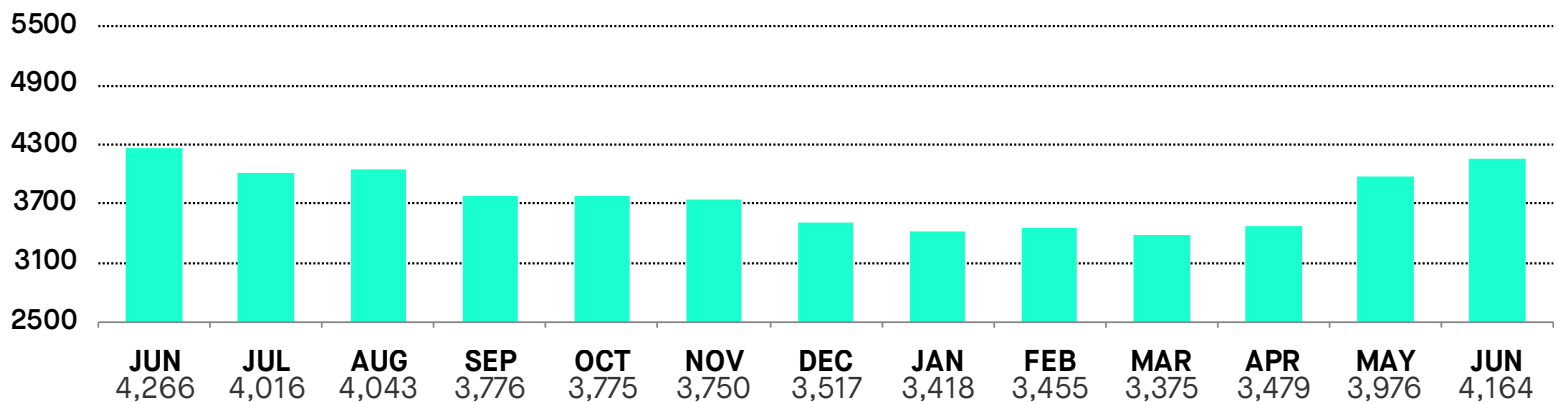
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



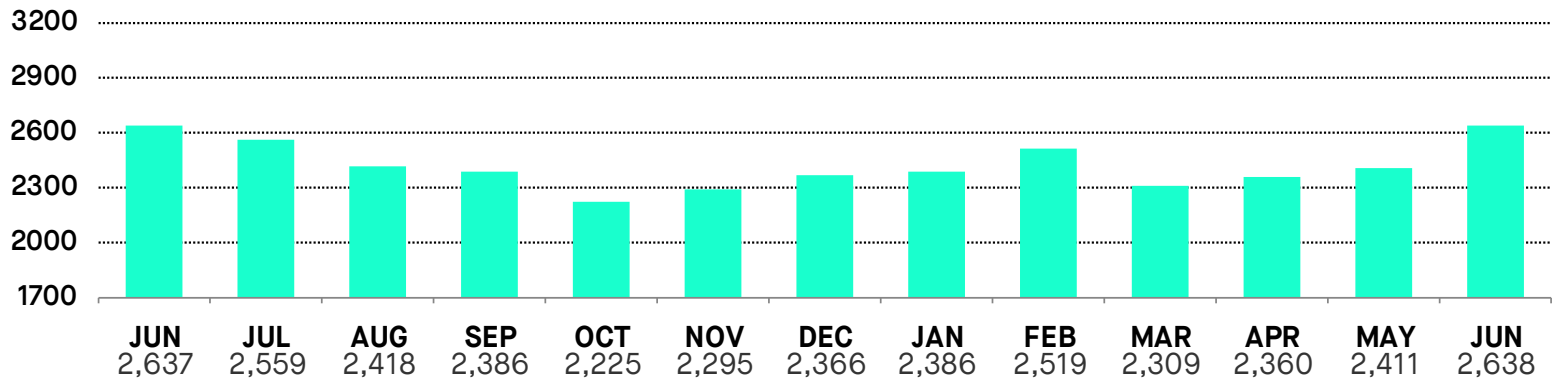
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



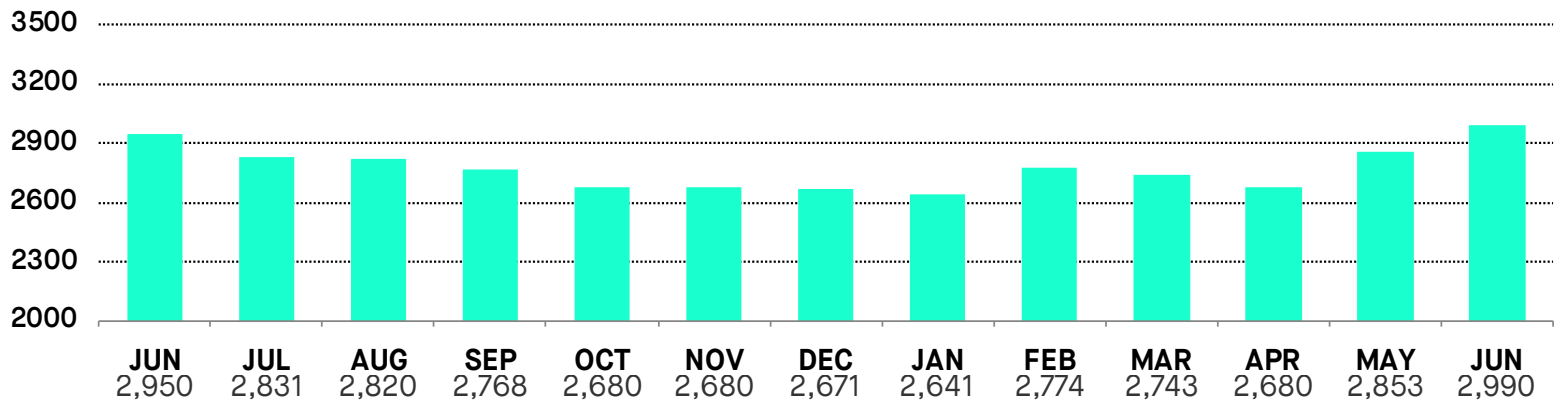
PRICE TRENDS: GREENPOINT

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN GREENPOINT INCREASED BY 5.59%.

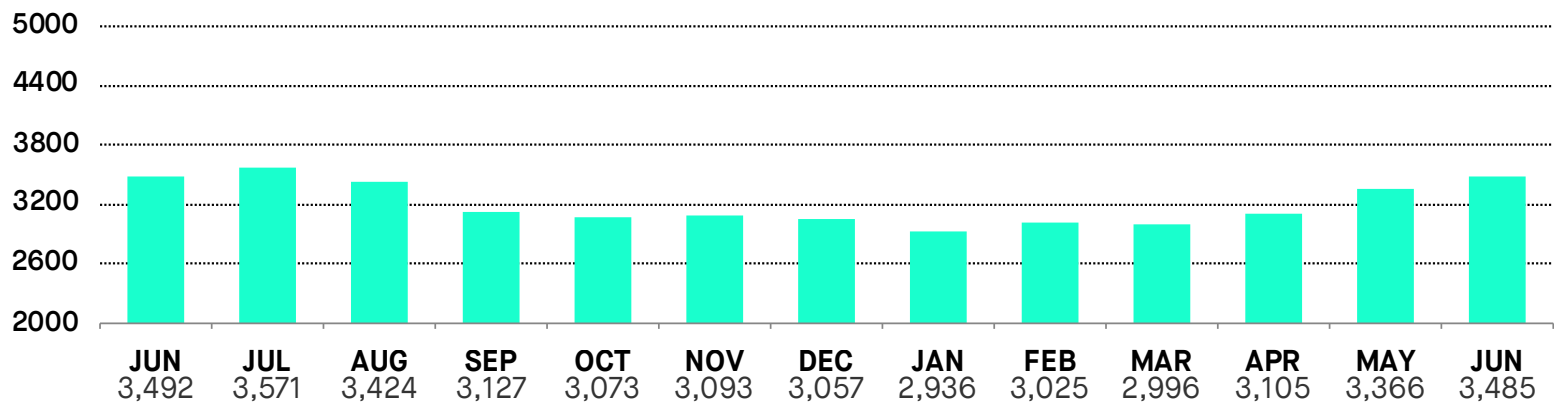
GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



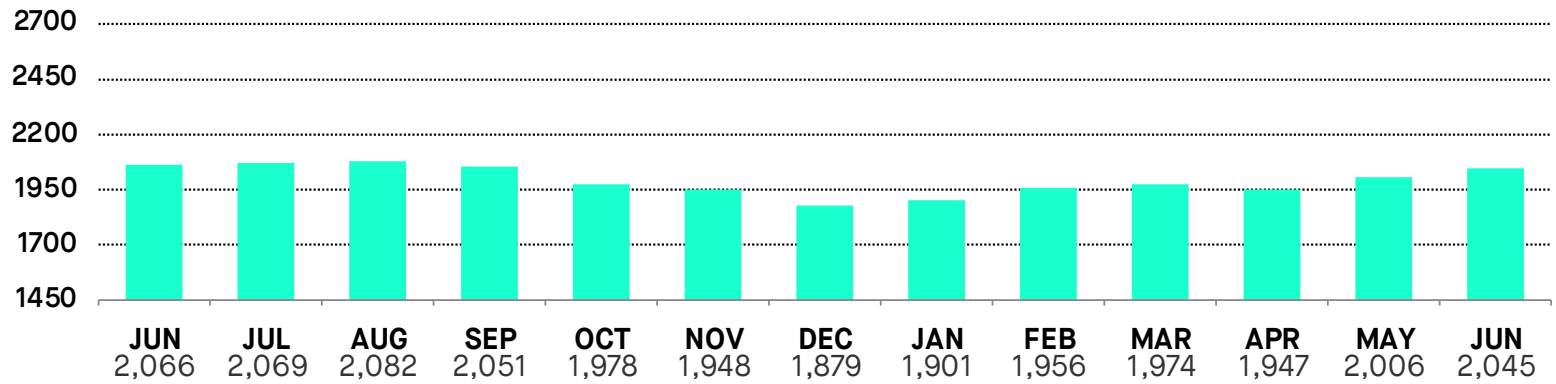
GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



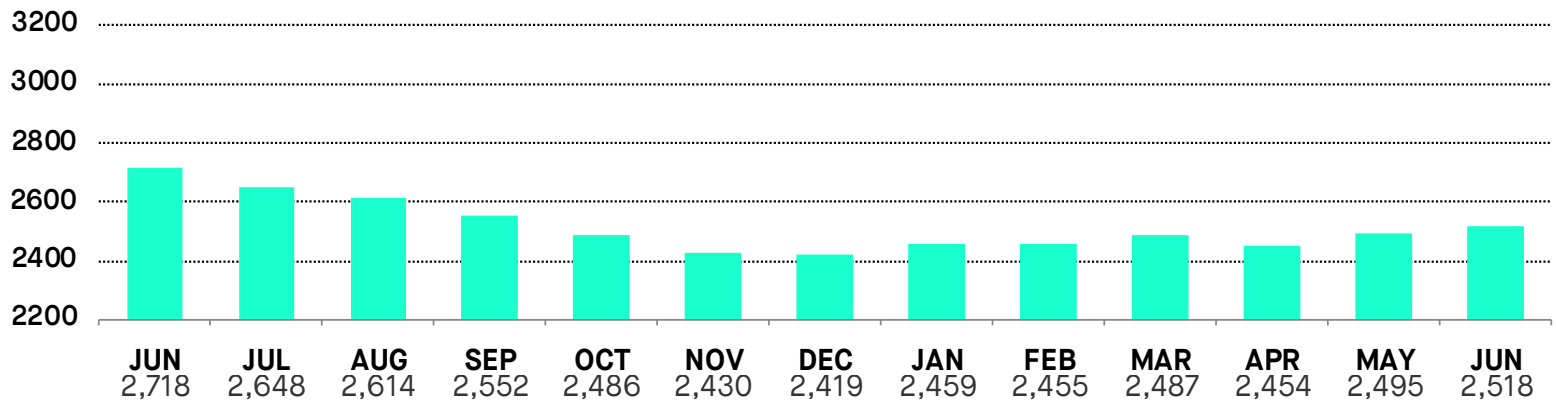
PRICE TRENDS: PARK SLOPE

REMAINING STABLE, THE AVERAGE RENTAL PRICE IN PARK SLOPE INCREASED BY JUST 0.60% THROUGH JUNE.

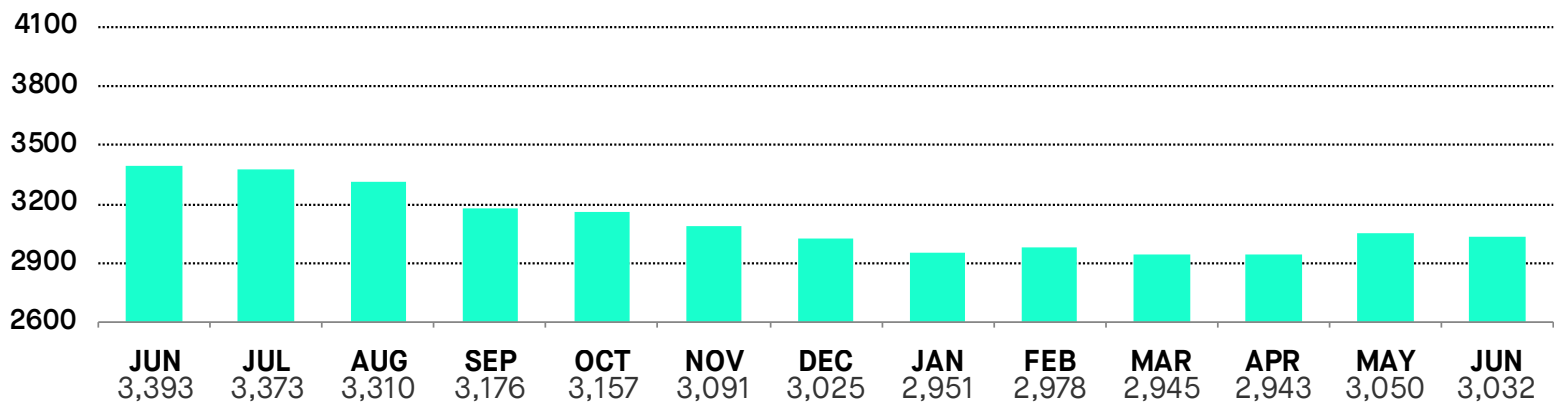
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



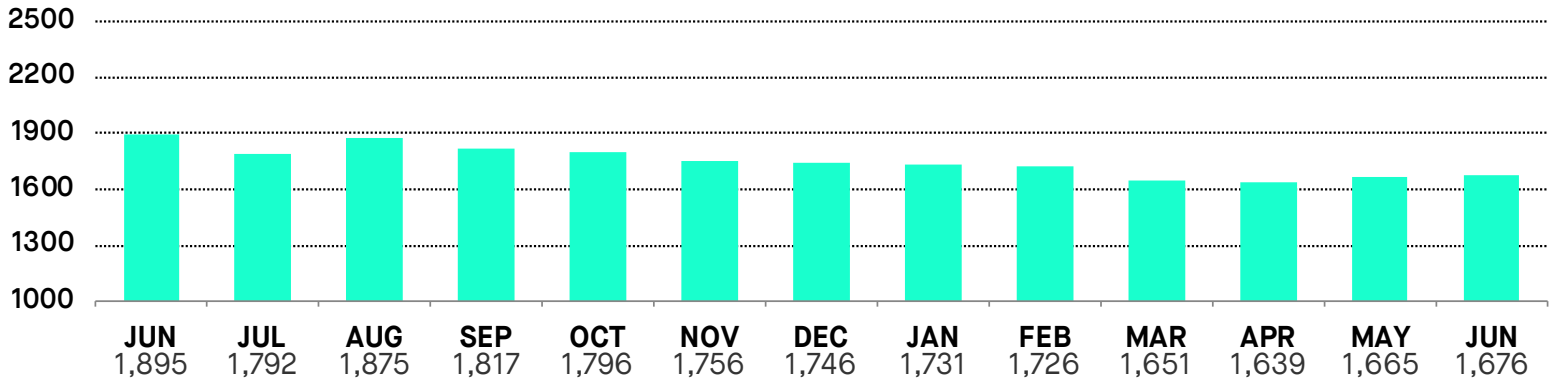
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



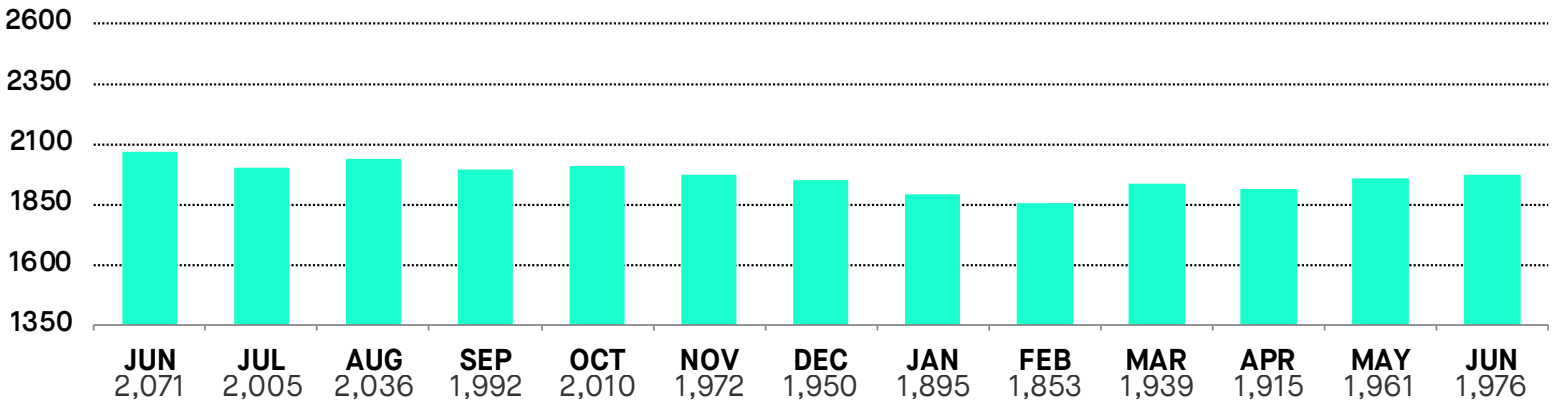
PRICE TRENDS: PLG/FLATBUSH

THROUGH JUNE, THE AVERAGE RENTAL PRICE PROSPECT
LEFFERTS GARDENS/FLATBUSH INCREASED BY 0.67%.

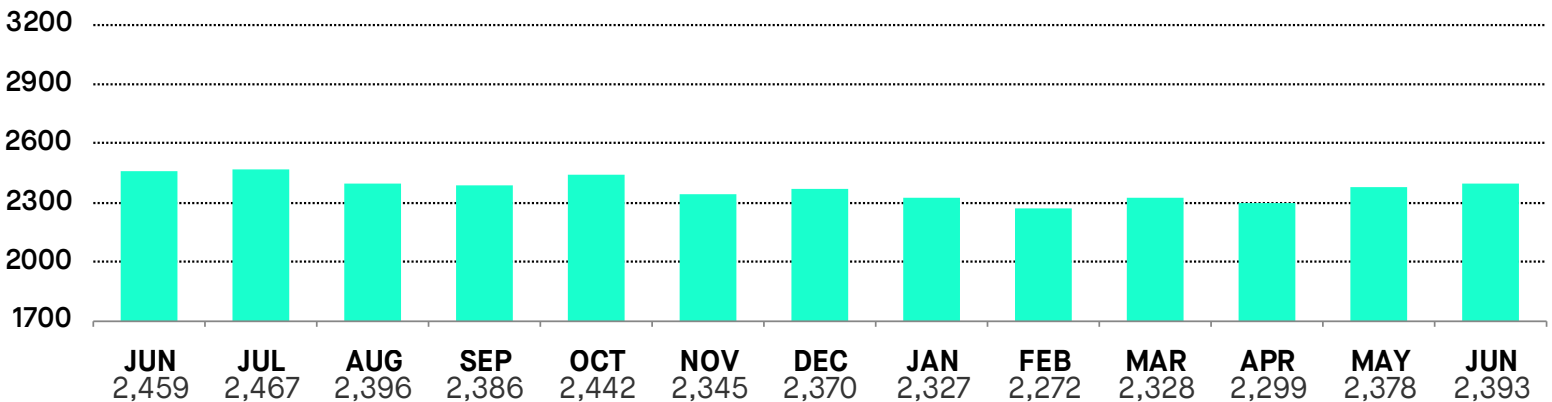
PROSPECT LEFFERTS GARDEN/FLATBUSH STUDIO PRICE TRENDS OVER 13 MONTHS



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



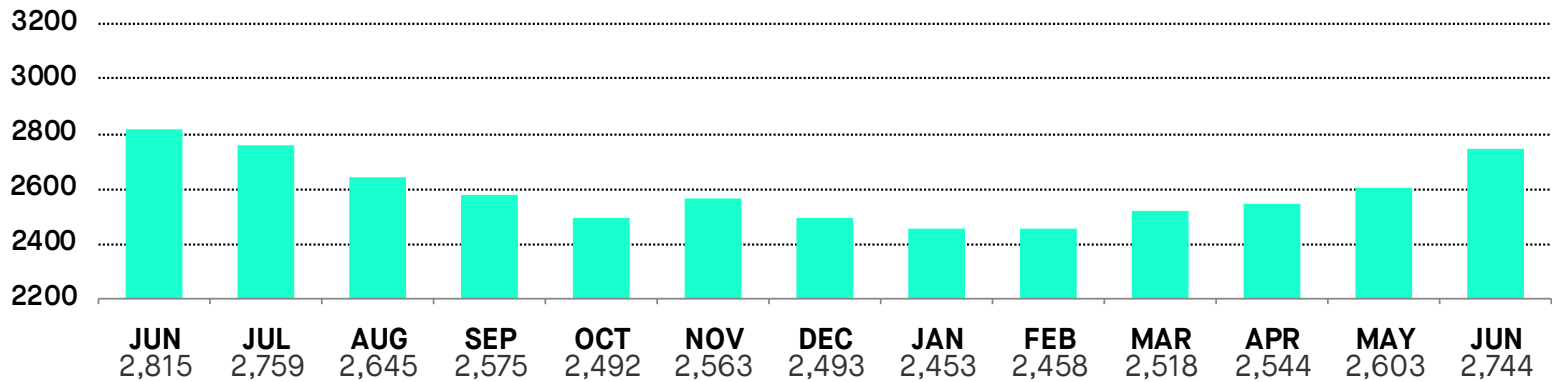
PROSPECT LEFFERTS GARDEN/FLATBUSH TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



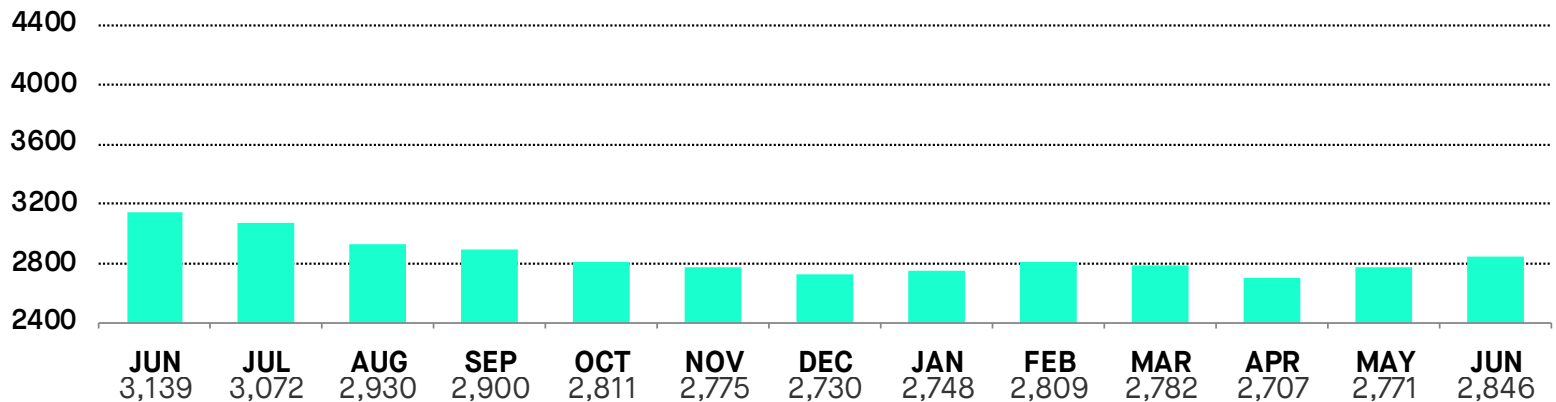
PRICE TRENDS: WILLIAMSBURG

THE AVERAGE RENTAL PRICE IN WILLIAMSBURG INCREASED BY 8.52% THROUGH JUNE. THIS LARGE INCREASE IS THE RESULT OF A GENERAL EASING OF OFFERED CONCESSIONS ALONGSIDE AN INCREASE IN THE PROPORTION OF LUXURY AVAILABILITY IN THE AREA.

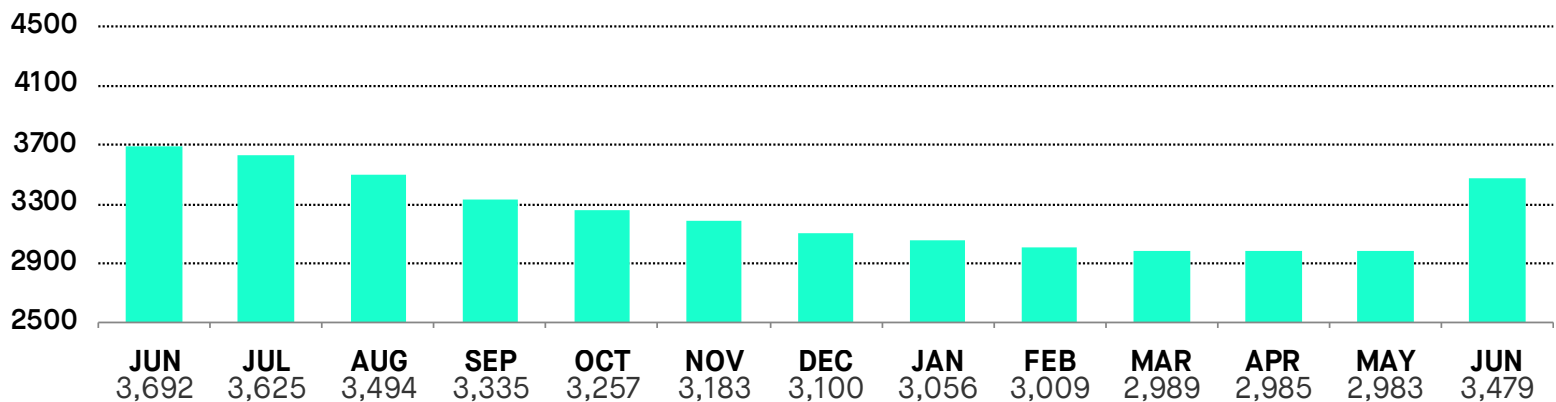
WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



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

WILLIAMSBURG
40 N 6th St
Brooklyn, NY 11249