



THE BROOKLYN RENTAL MARKET REPORT

MARCH 2012

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INTRODUCTION



MNS is proud to present the March 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



In like a lion out like a lamb: Our March data reveals a 1.3% upward trend across all unit types, indicating February's slight lag as the low point in the season. As we move towards April, many neighborhoods like Bed-Stuy and Bushwick, which have increased an average of over 3% from February, have gotten a jump start on pricing.

Spot light on - Dumbo: Although DUMBO showed some continued relief this month, pricing year-over-year has been steadily increasing at 3% and is still on average more expensive than midtown and uptown apartments in Manhattan.

Studio renewals: Year-over-year studio pricing has remained virtually flat this March across the borough. Crown Heights had studio increases at almost 30% from last year, while other neighborhoods like Fort Greene and Greenpoint with a decrease of 6% in studio pricing reflect the trend towards larger bedroom counts.

Greatest Changes Since February:

Studios – Bed-Stuy – **Up 9.8% (\$100)**

One-bedrooms – Bed-Stuy – **Up 7.9% (\$115)**

Two-bedrooms – Bushwick – **Up 6.4% (\$112)**

Year-over-year Changes:

Brooklyn Rents: March '11 vs March '12			
	March '11	March '12	Change
Studios	1,714	1,710	-0.2%
One-Bedrooms	2,138	2,308	8.0%
Two-Bedrooms	2,686	2,985	11.1%

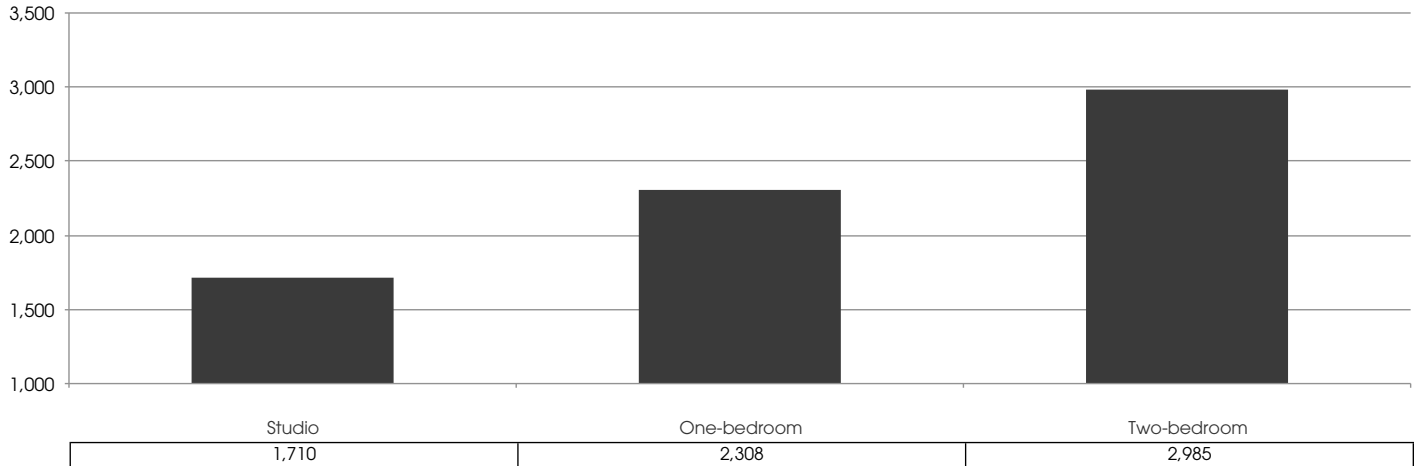
Notable Trends:

Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	DUMBO 2,567	Bay Ridge 1,100
One-Bedrooms	DUMBO 3,455	Bay Ridge 1,318
Two-Bedrooms	DUMBO 4,929	Bay Ridge 1,818

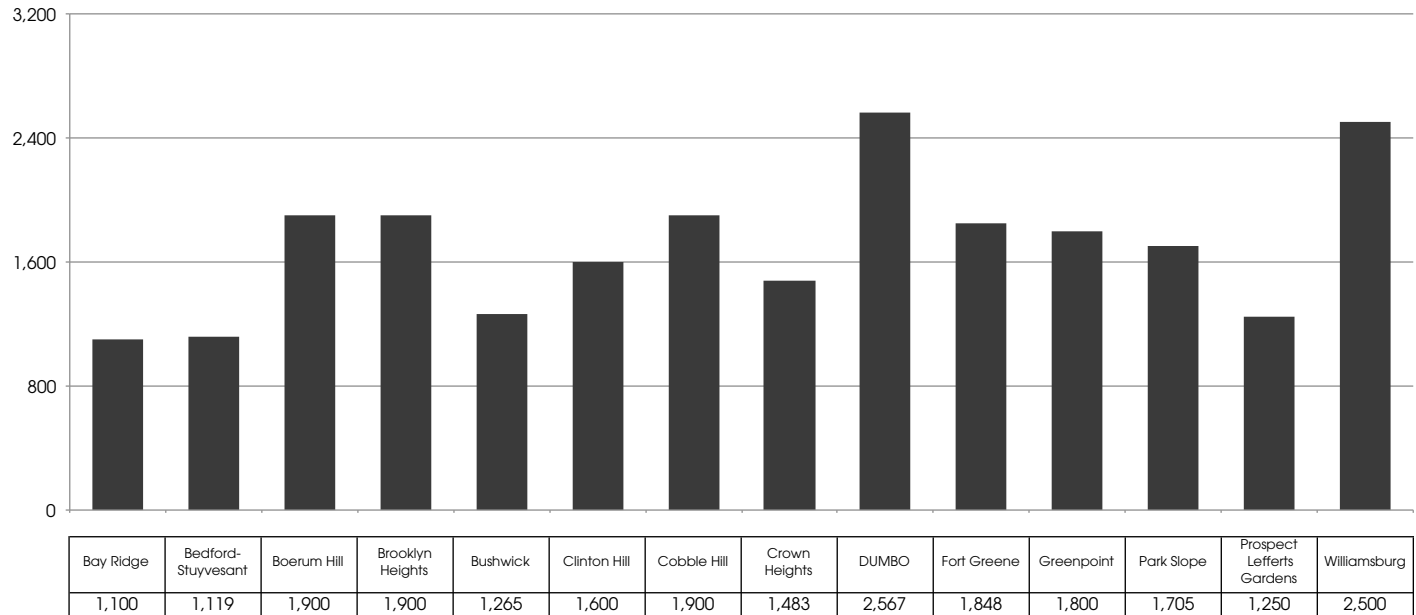
MEAN BROOKLYN RENTAL PRICES



MARCH 2012 MEAN BROOKLYN RENTAL PRICES



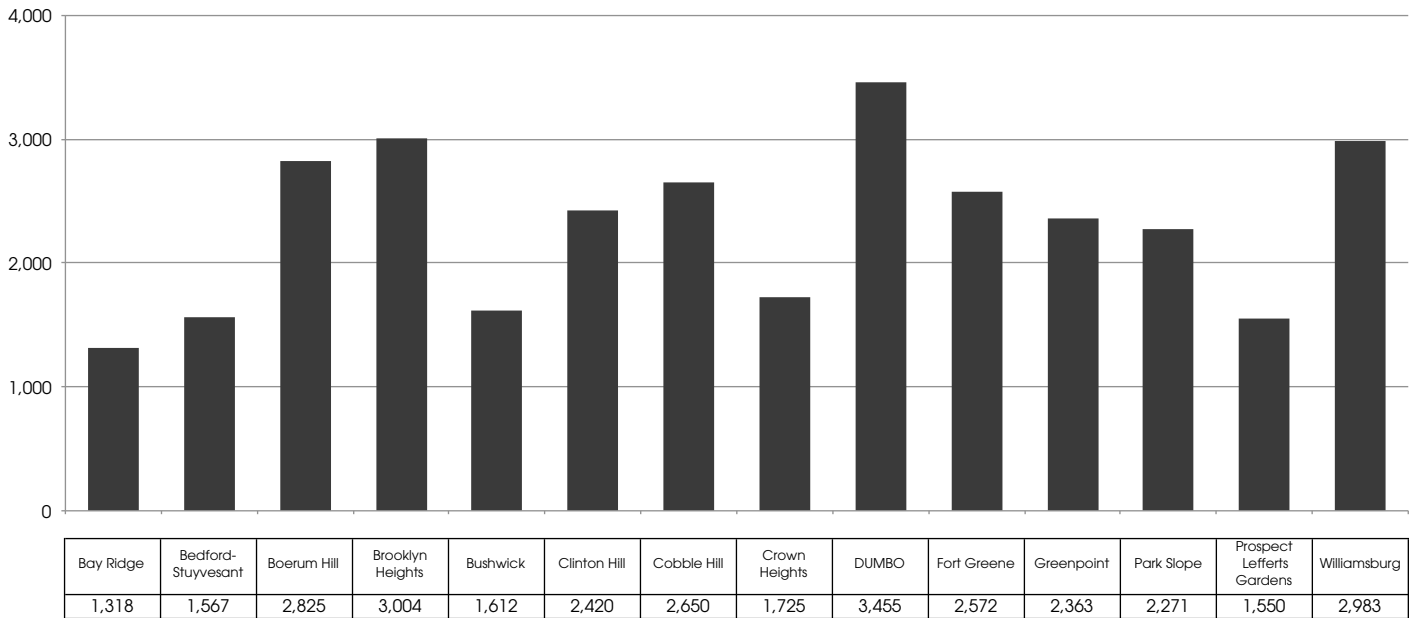
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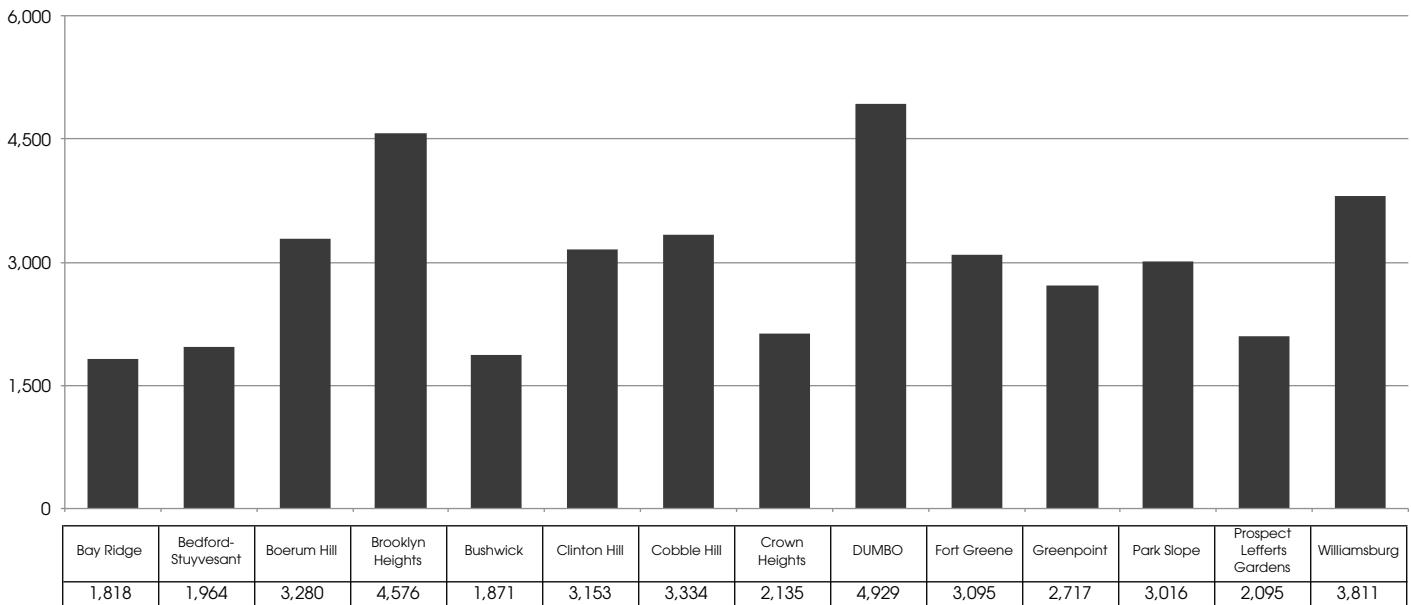
MEAN BROOKLYN RENTAL PRICES



MARCH 2012 MEAN ONE-BEDROOM RENTAL PRICES



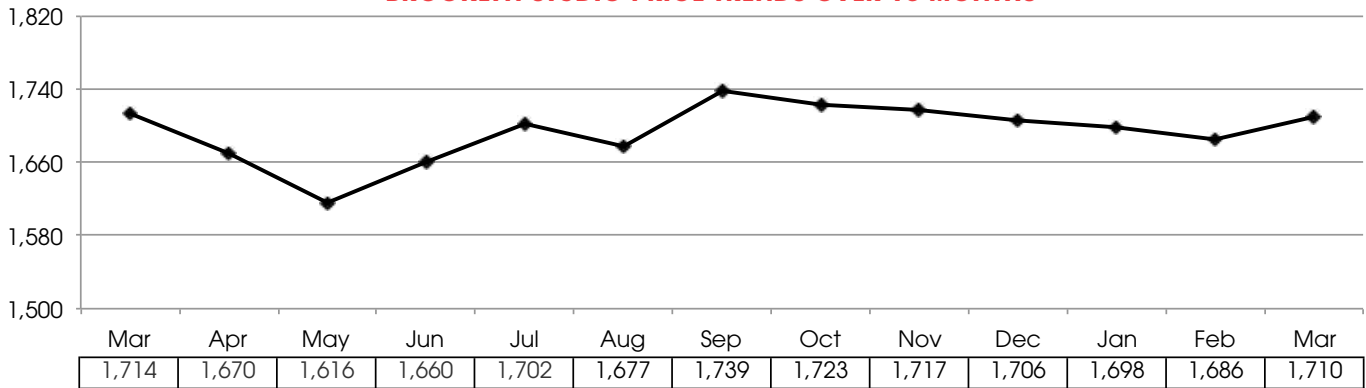
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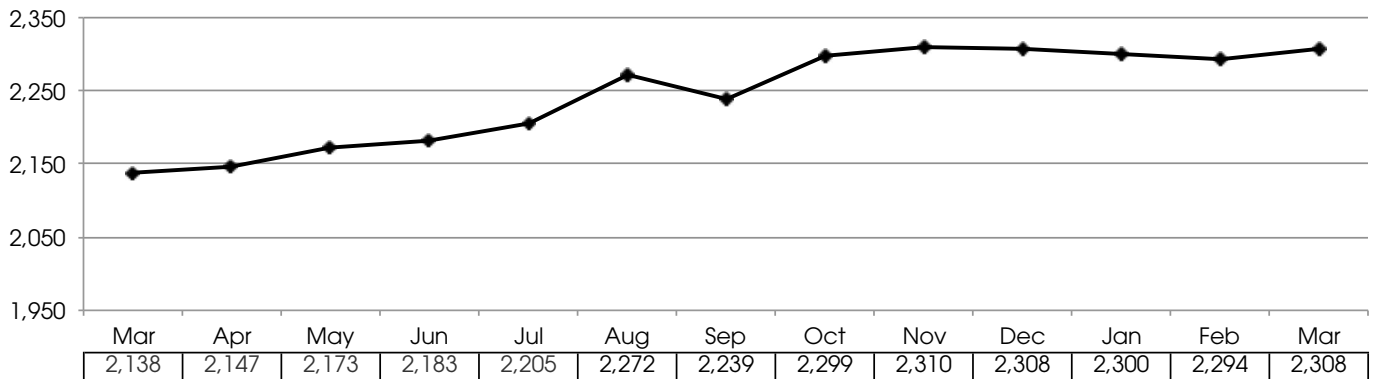
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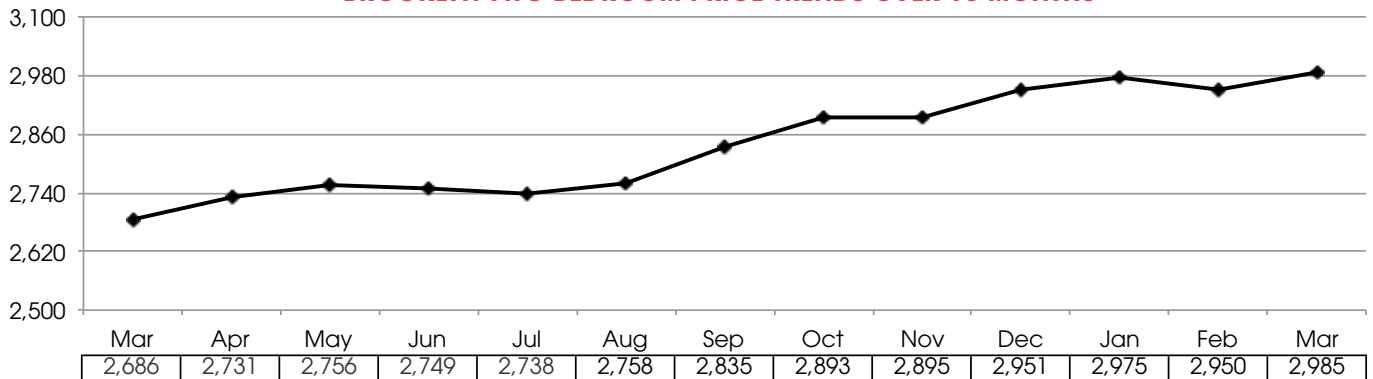
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BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



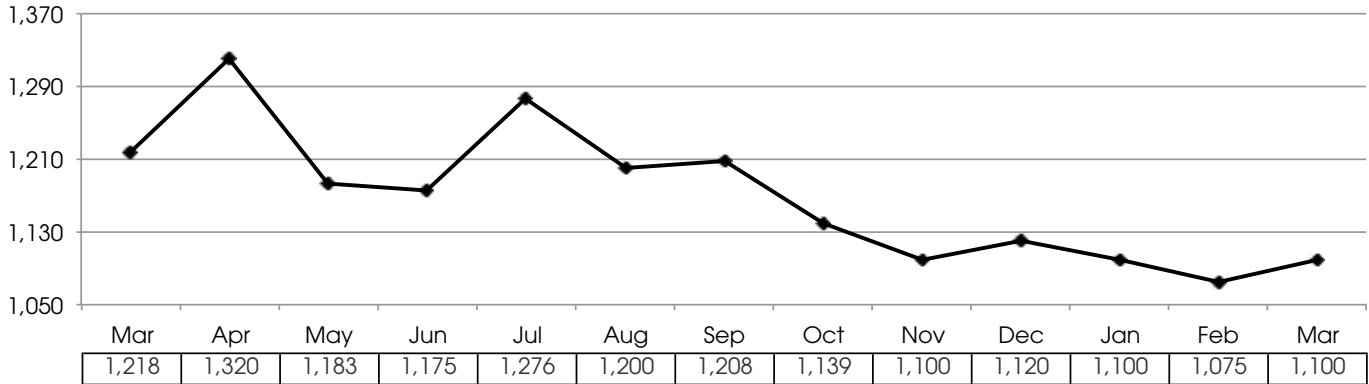
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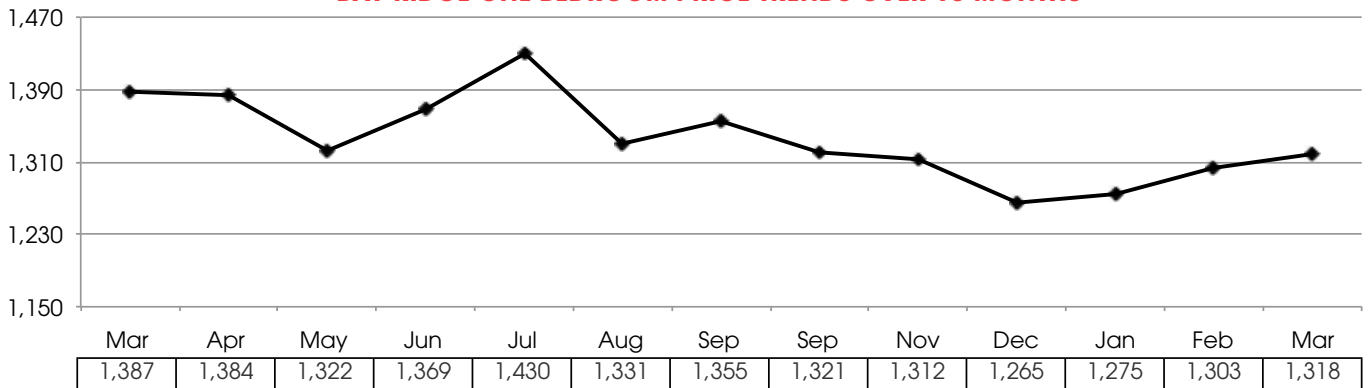
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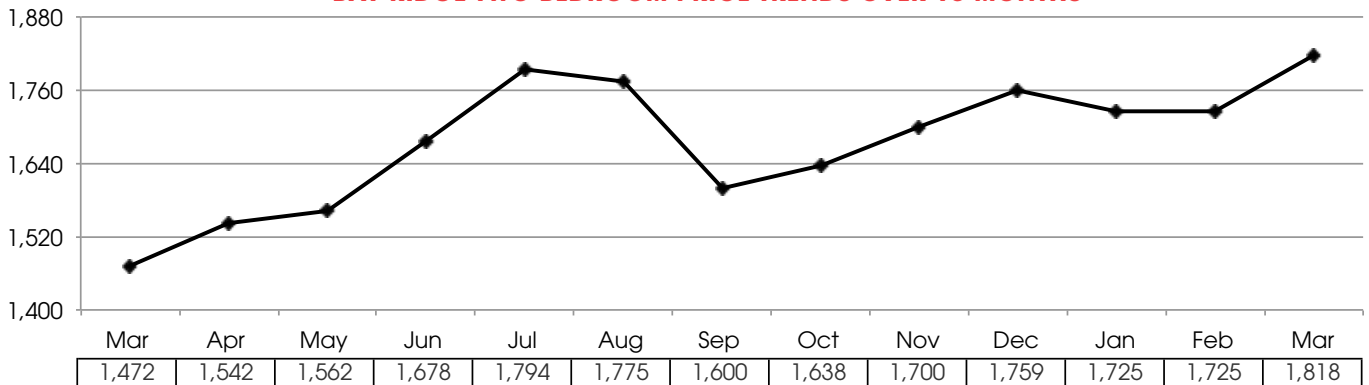
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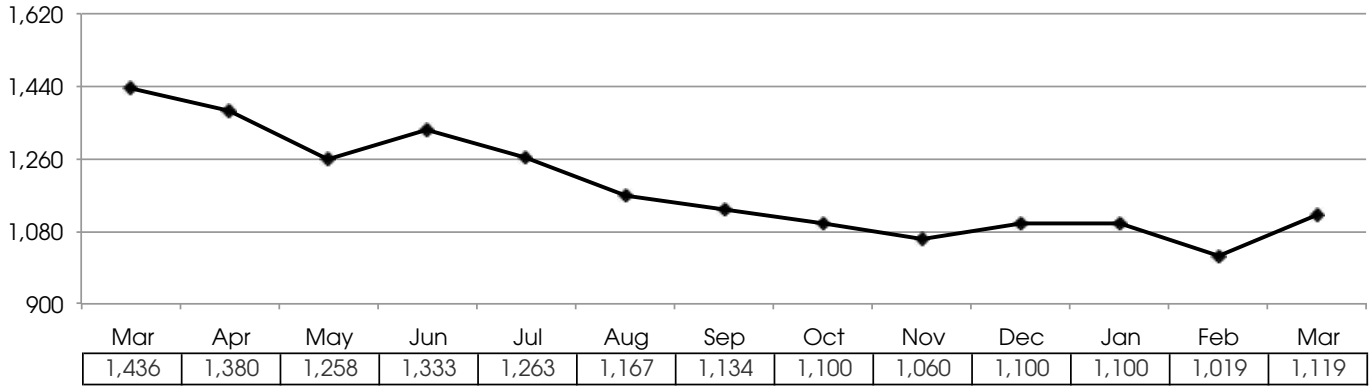
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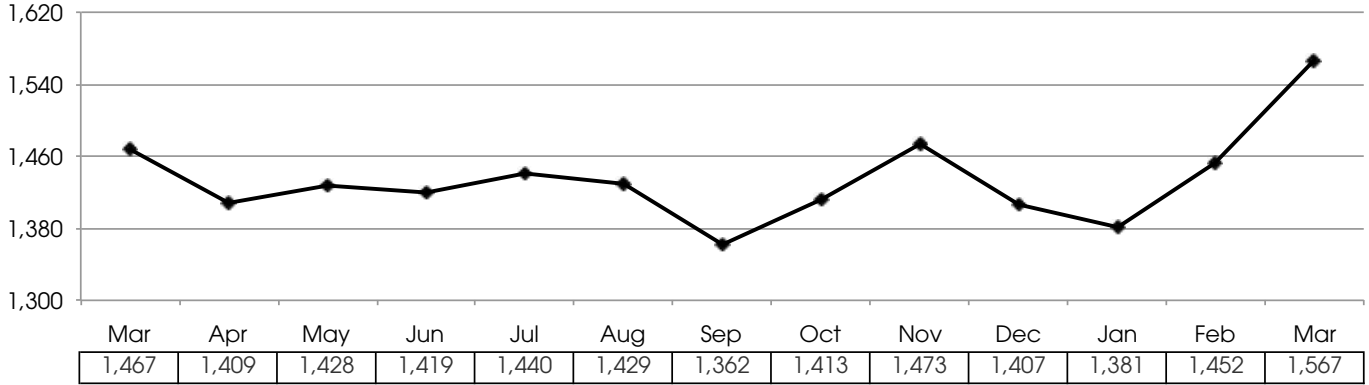
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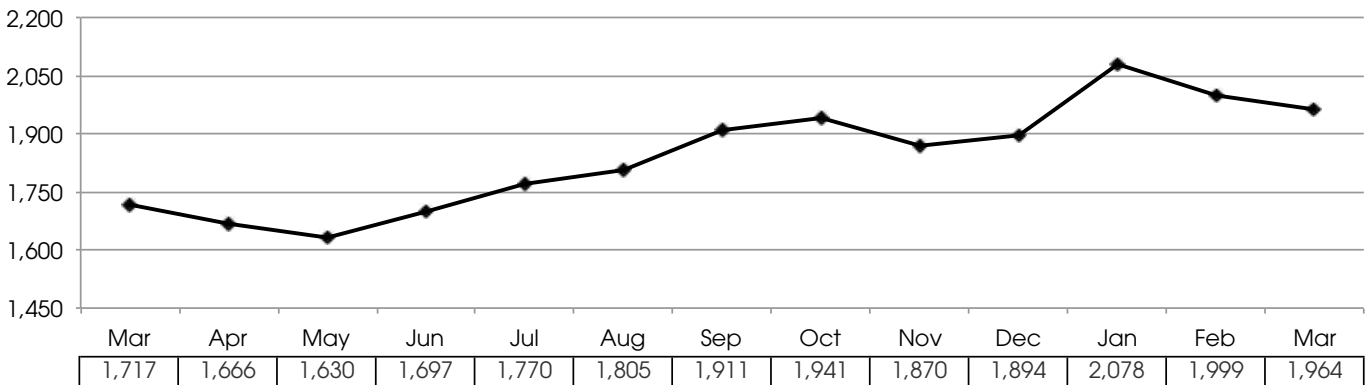
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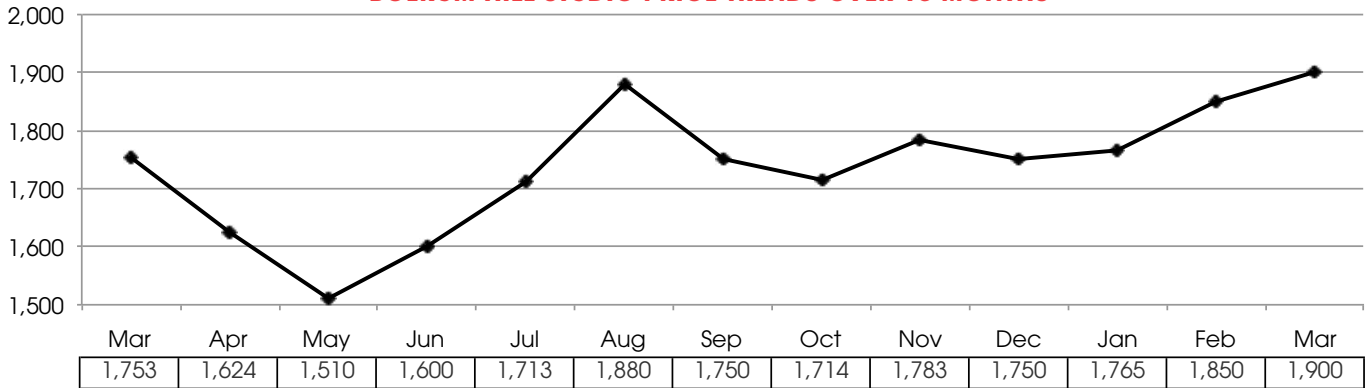
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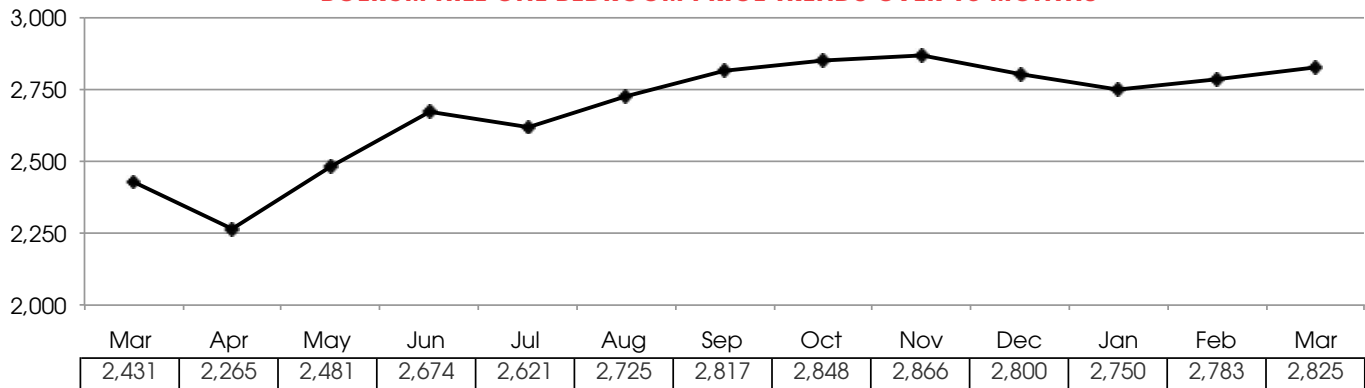
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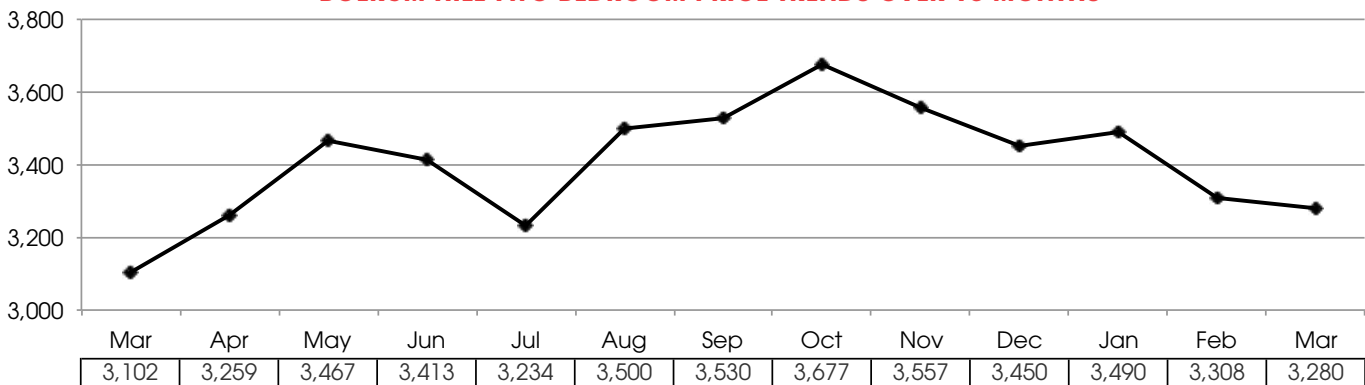
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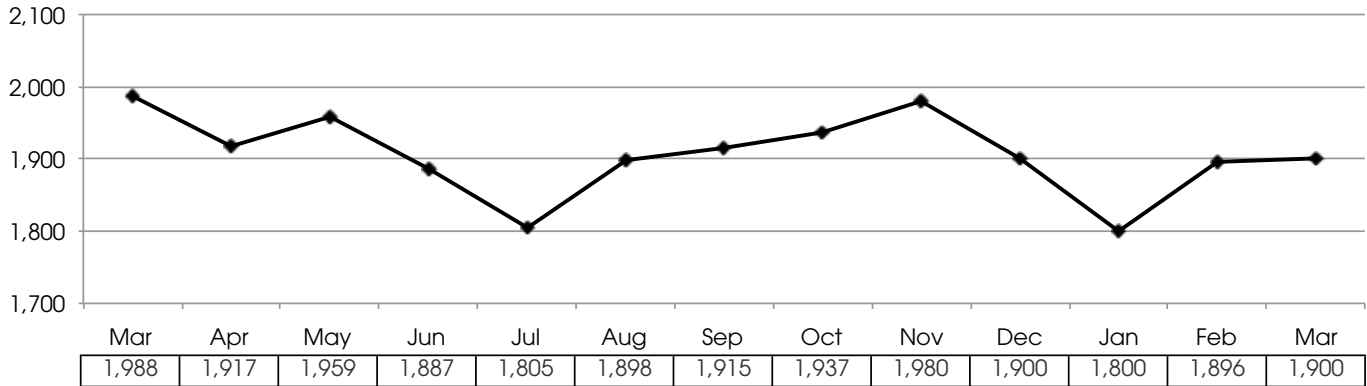
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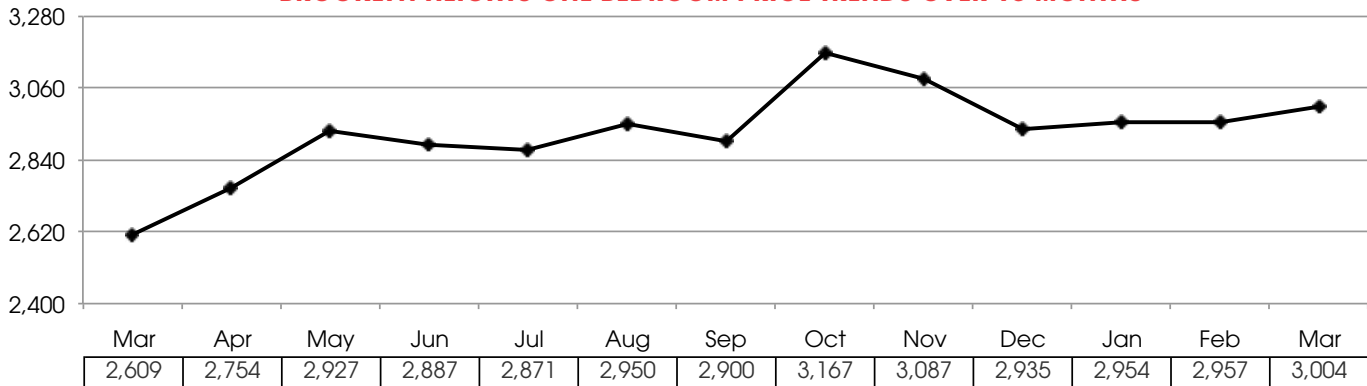
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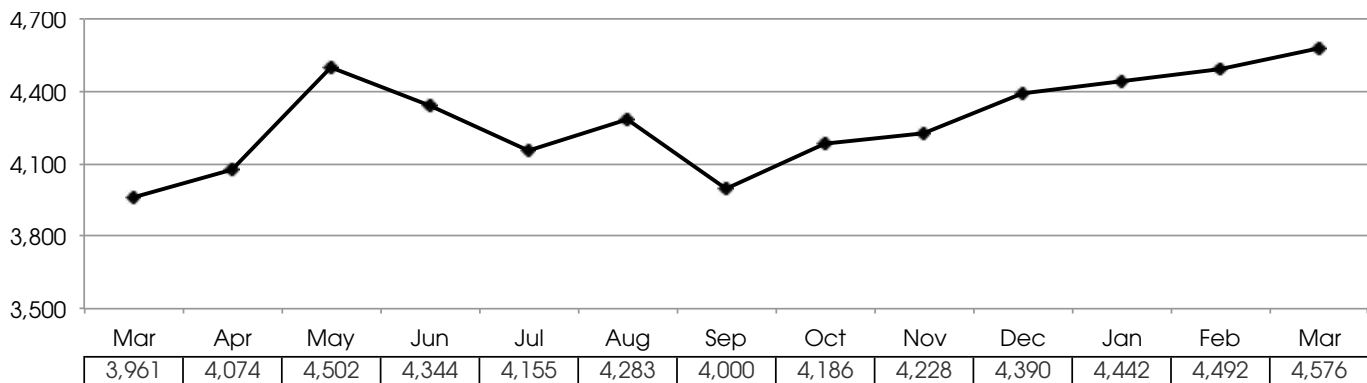
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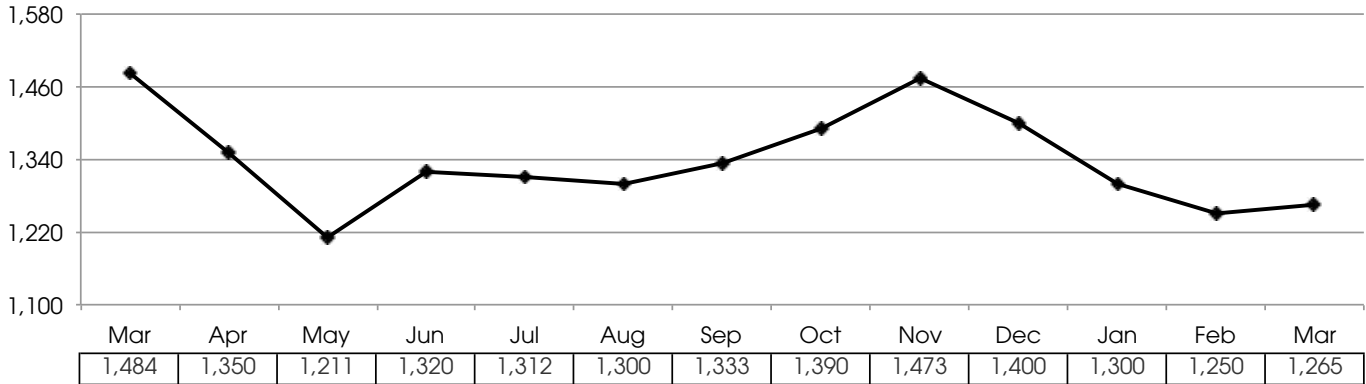
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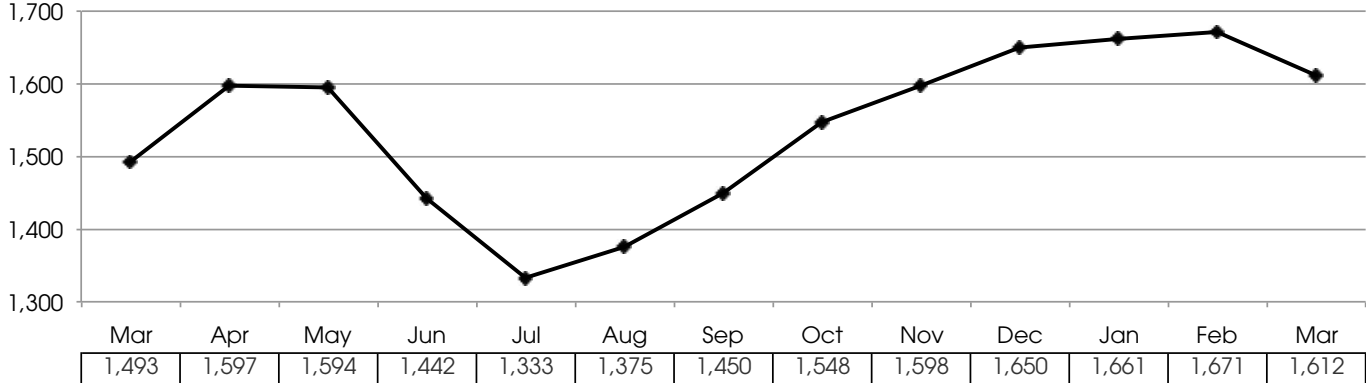
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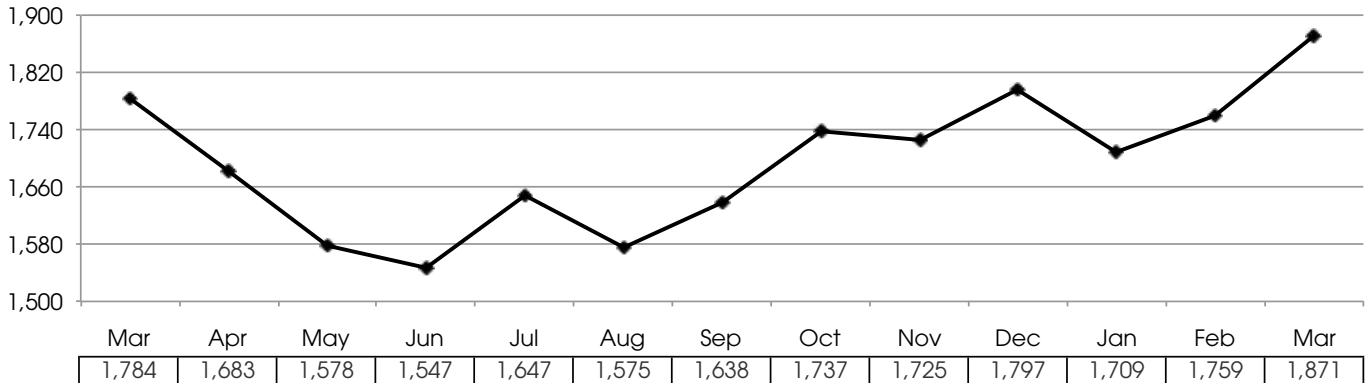
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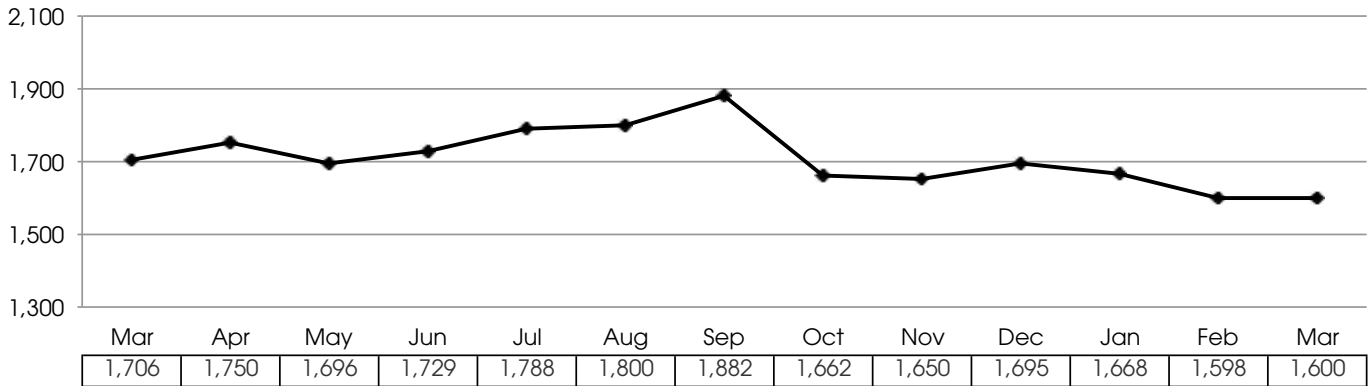
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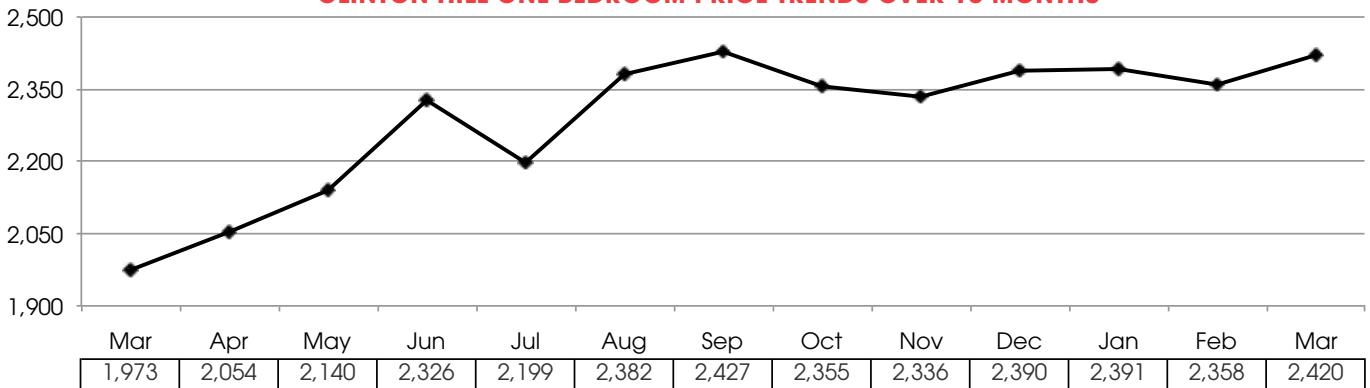
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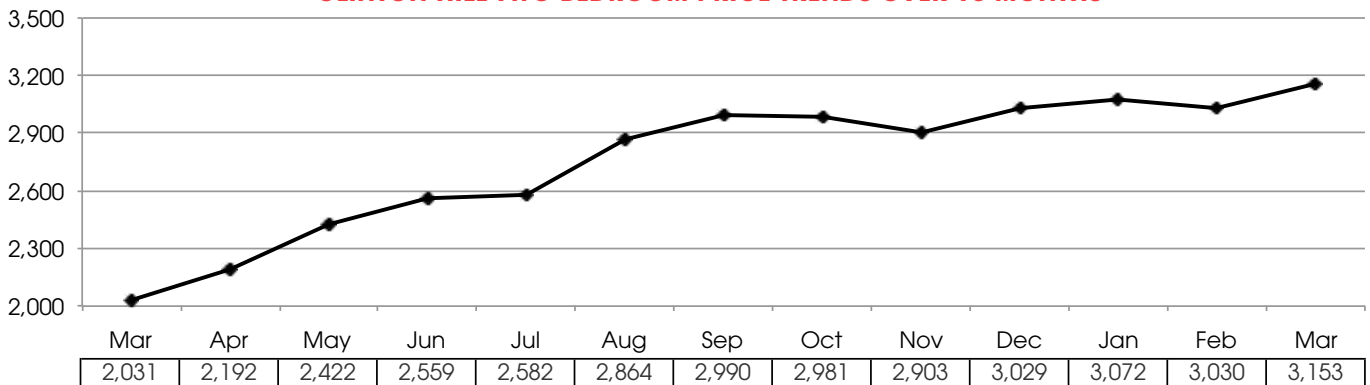
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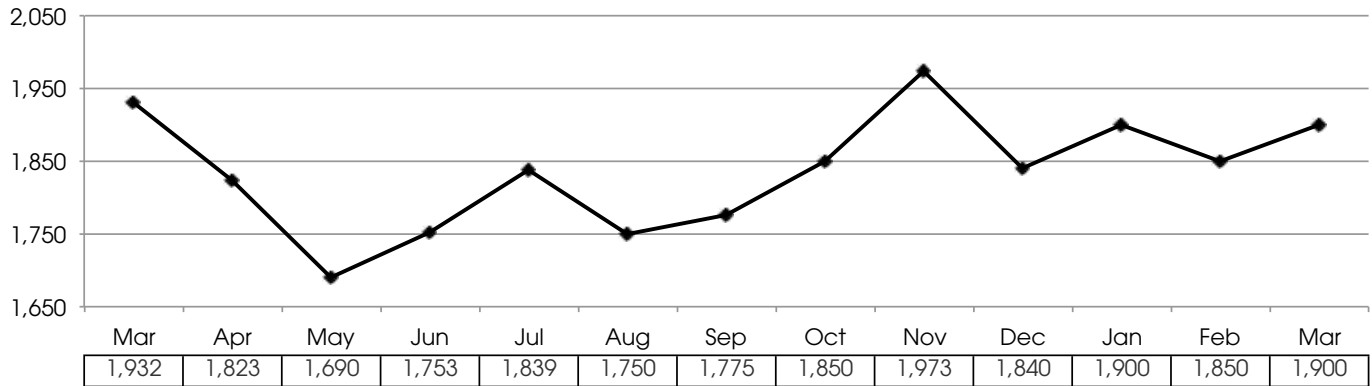
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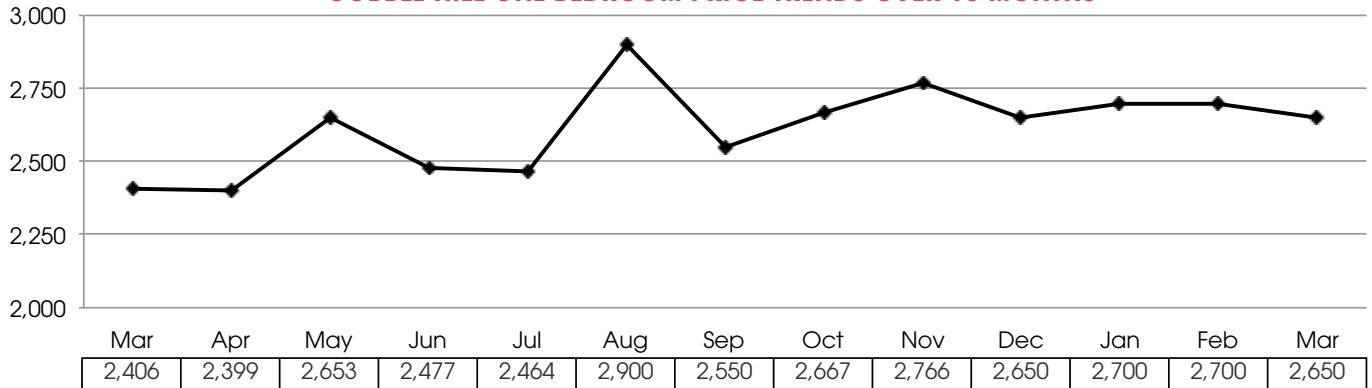
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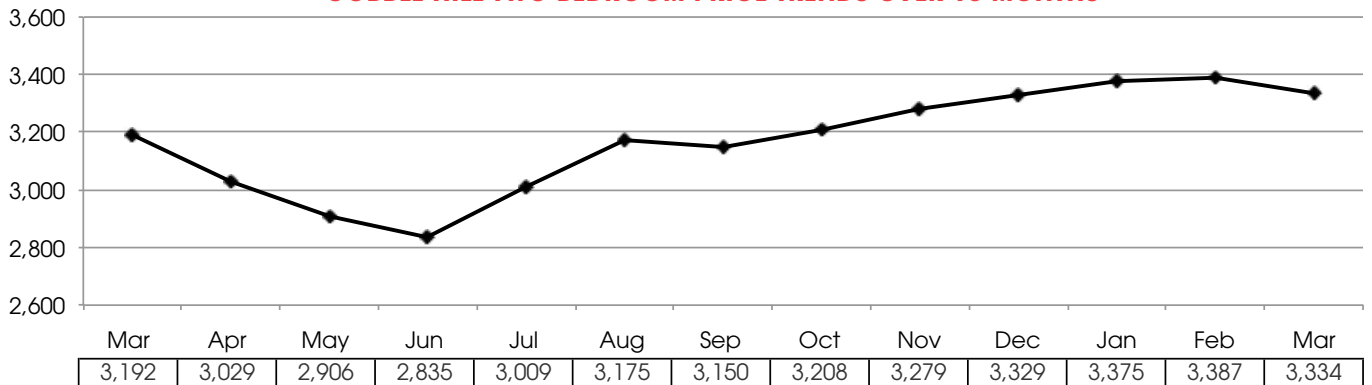
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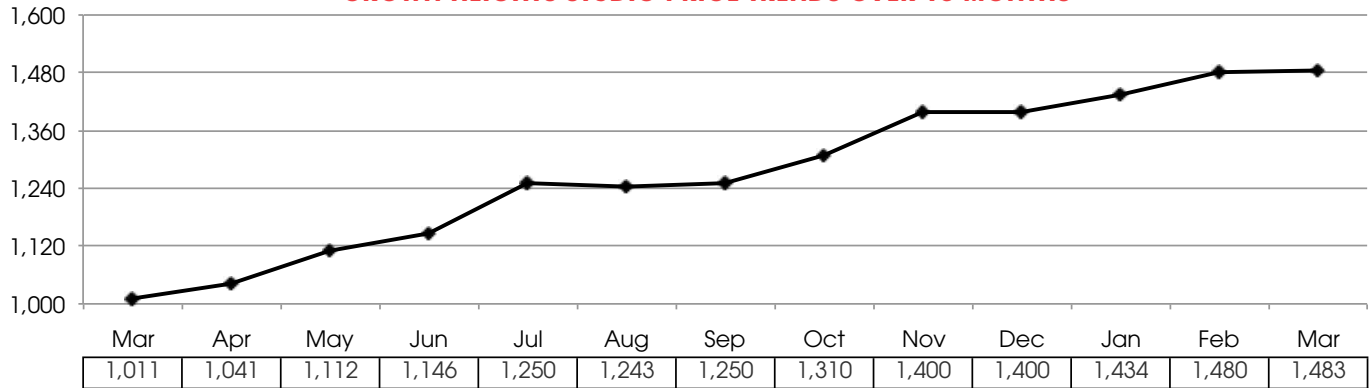
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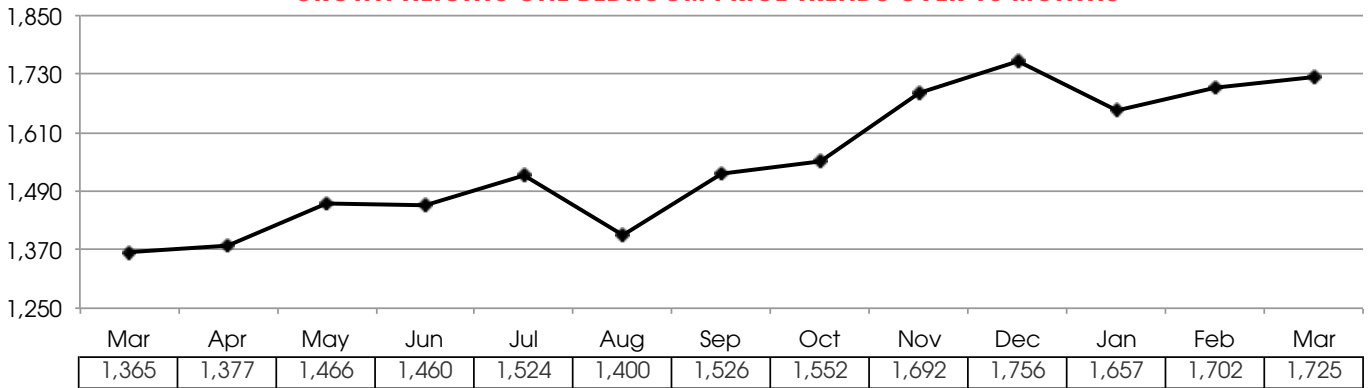
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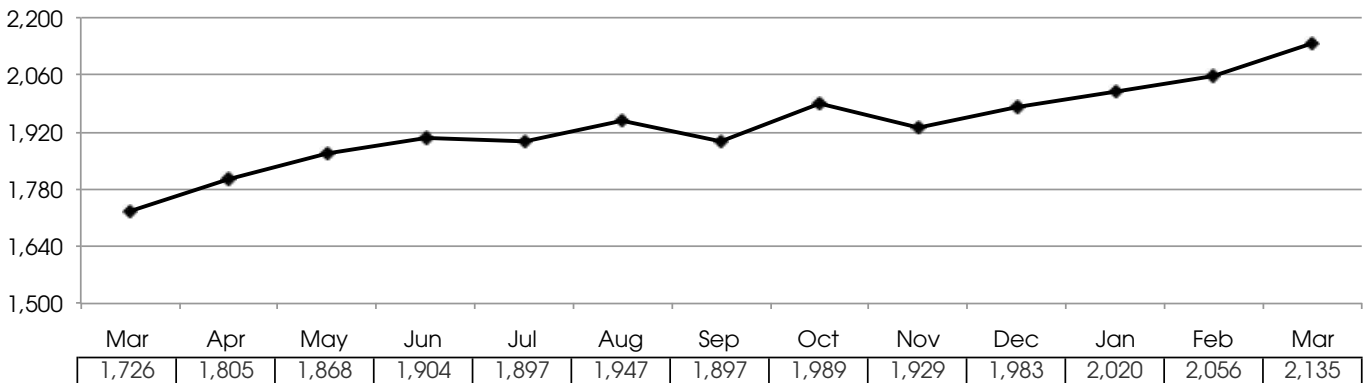
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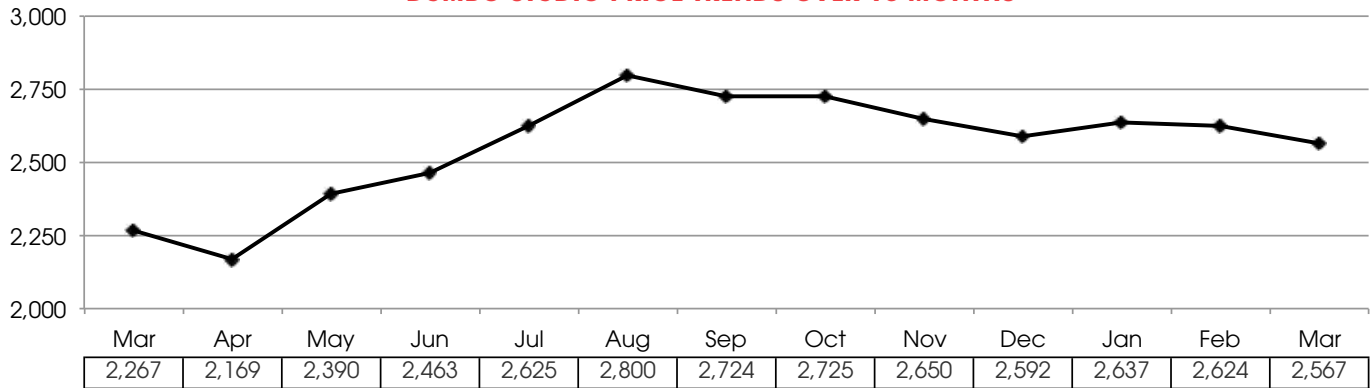
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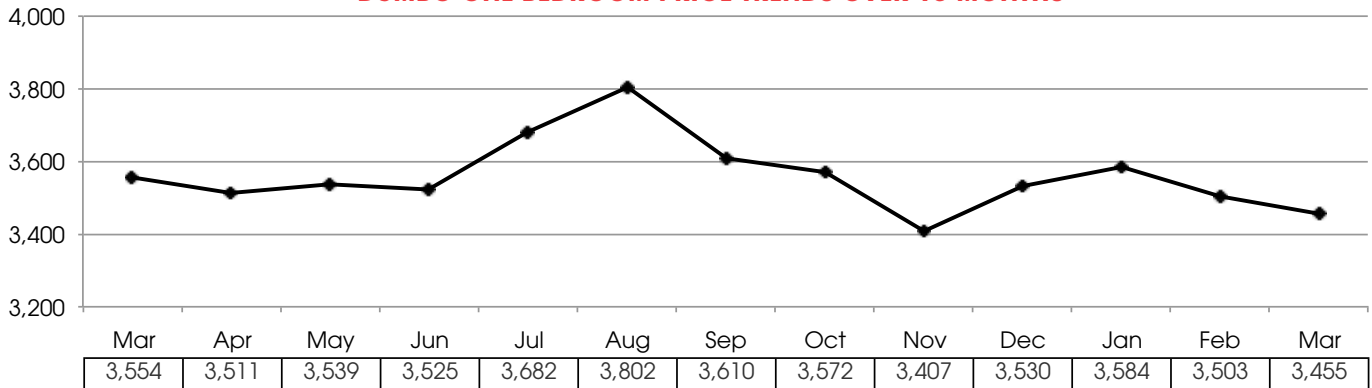
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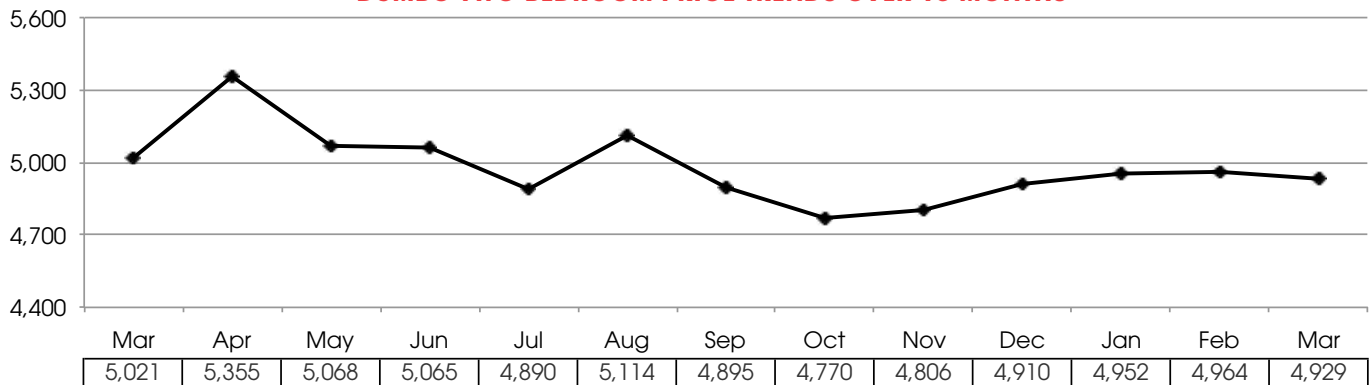
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



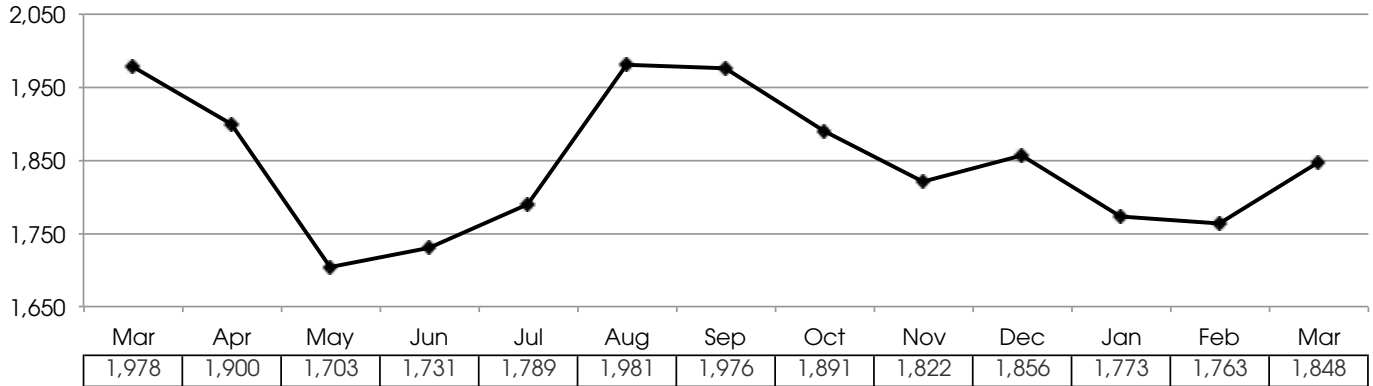
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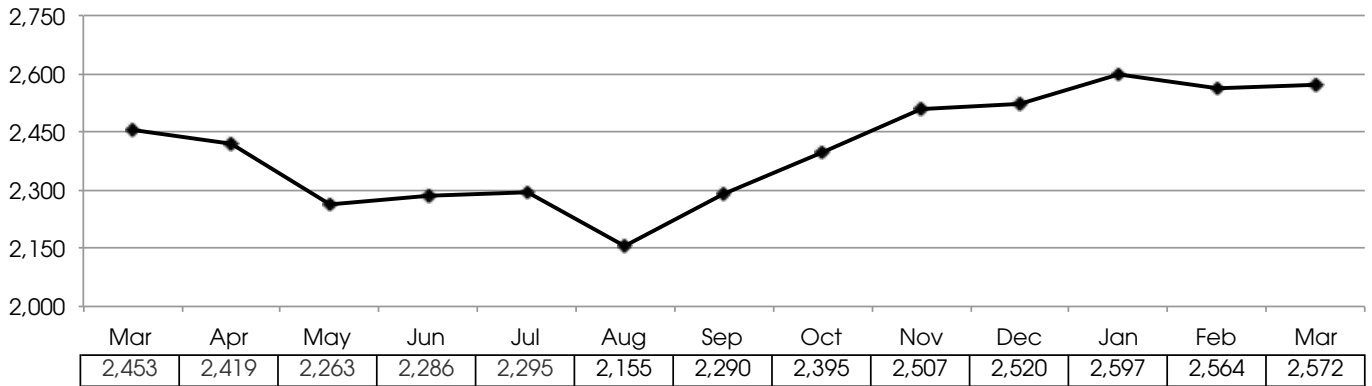
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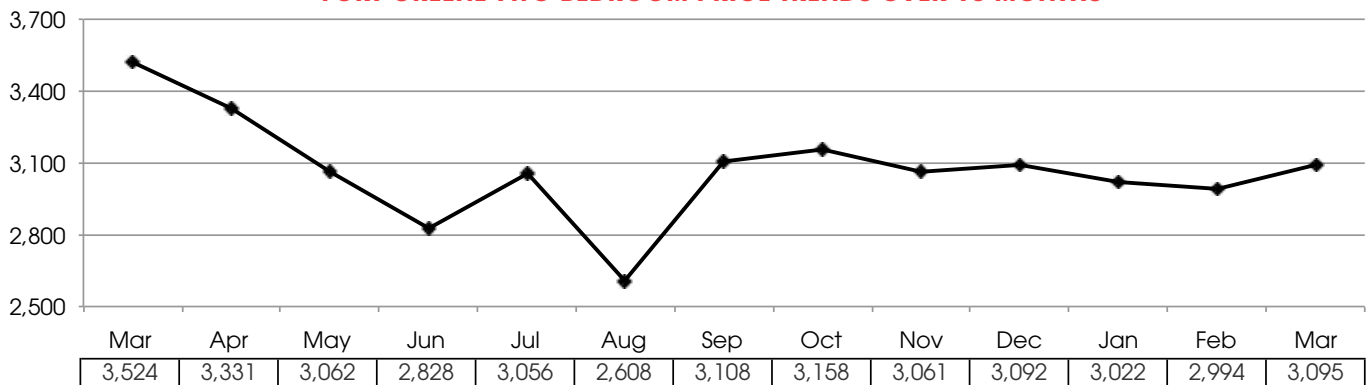
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FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



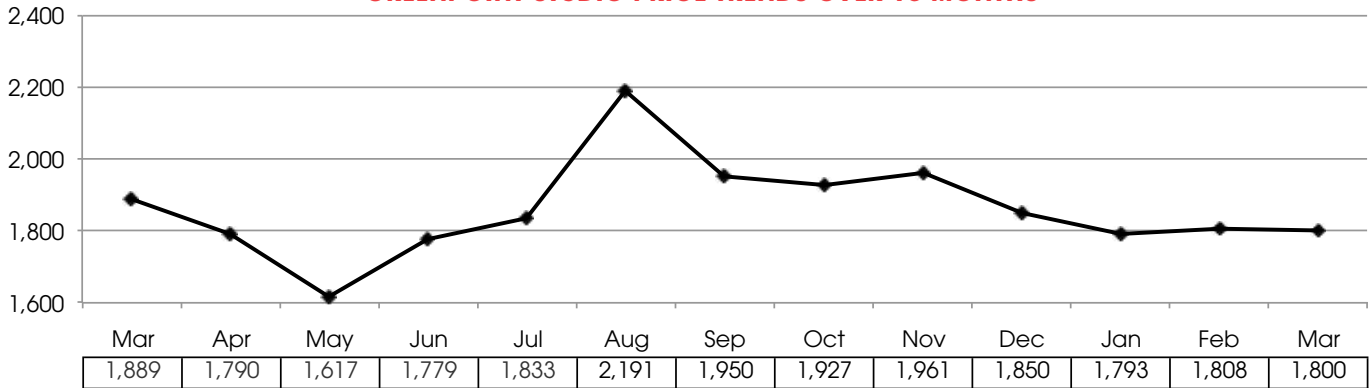
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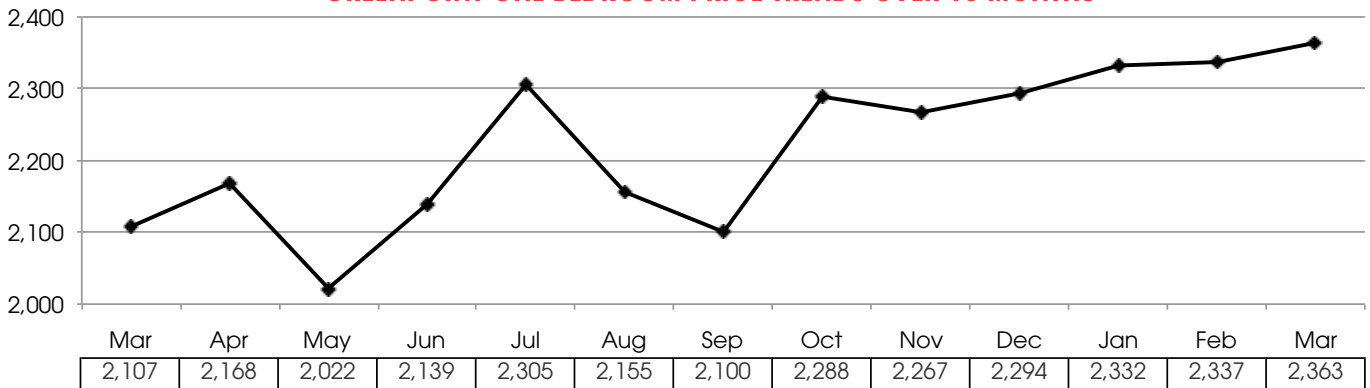
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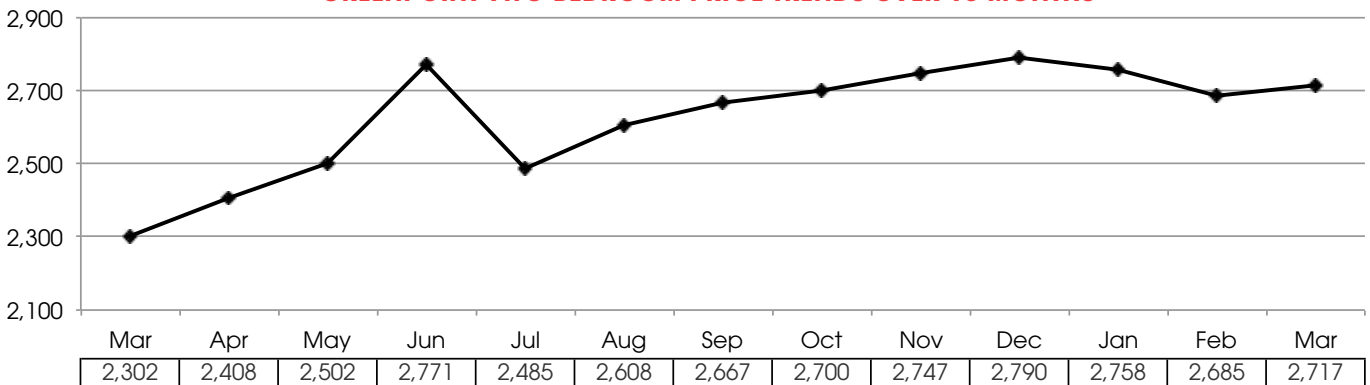
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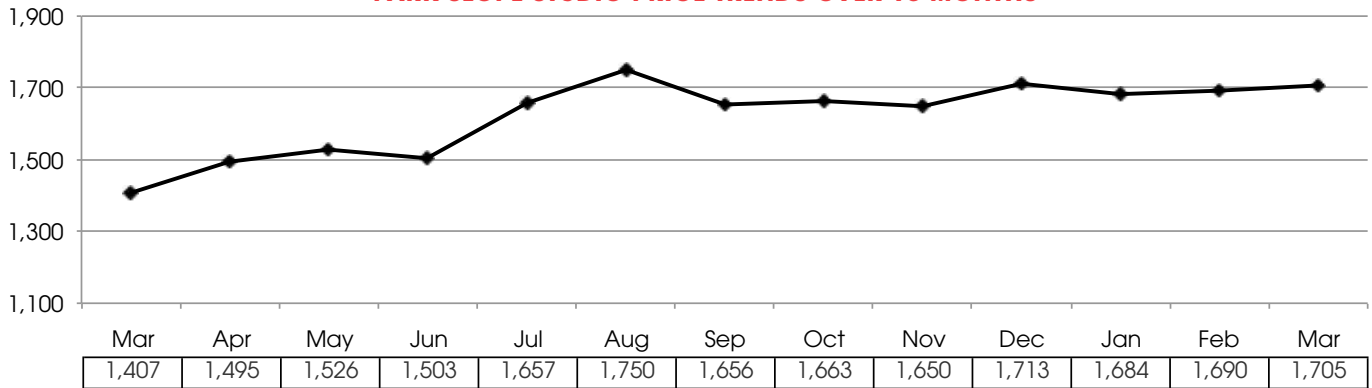
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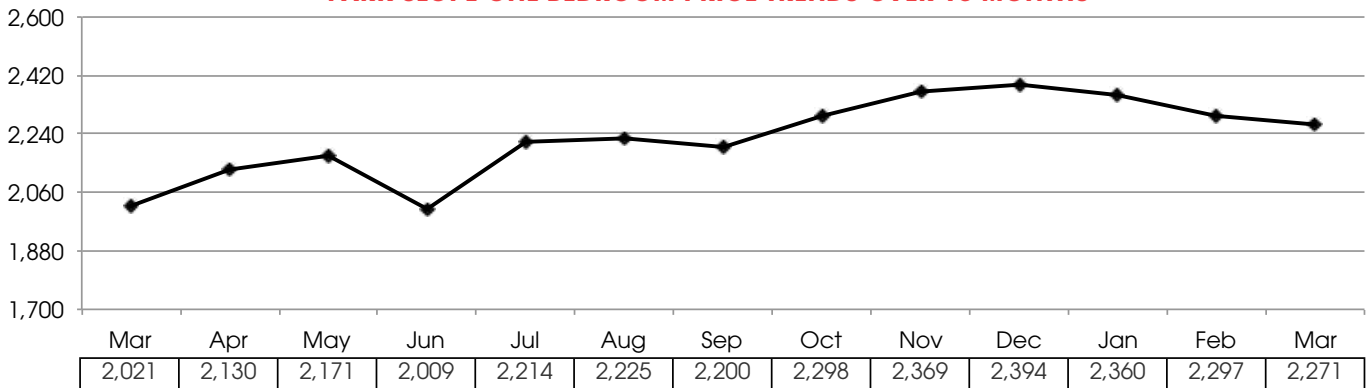
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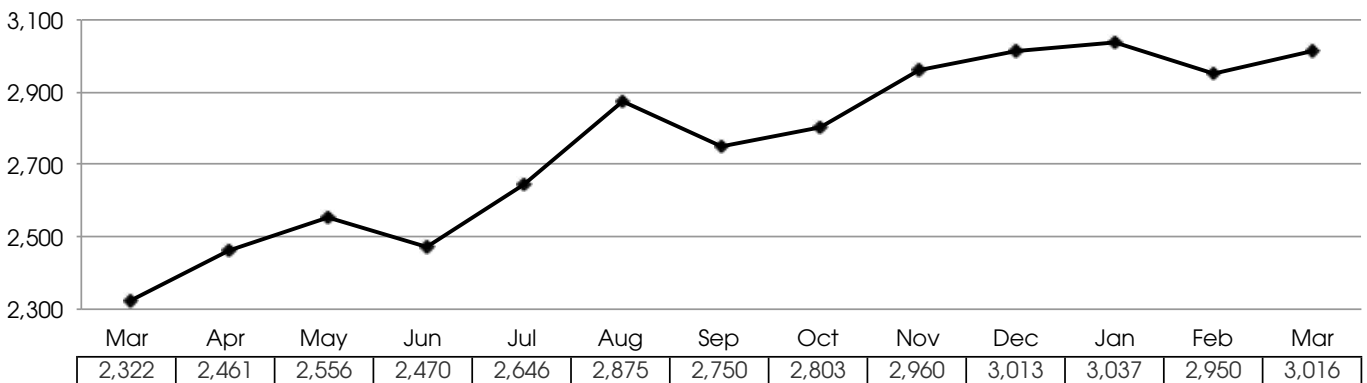
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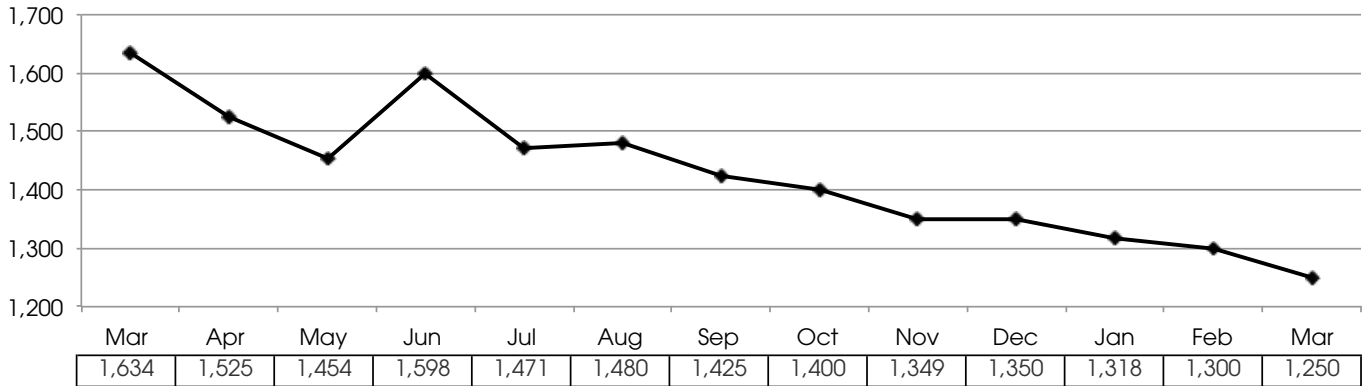
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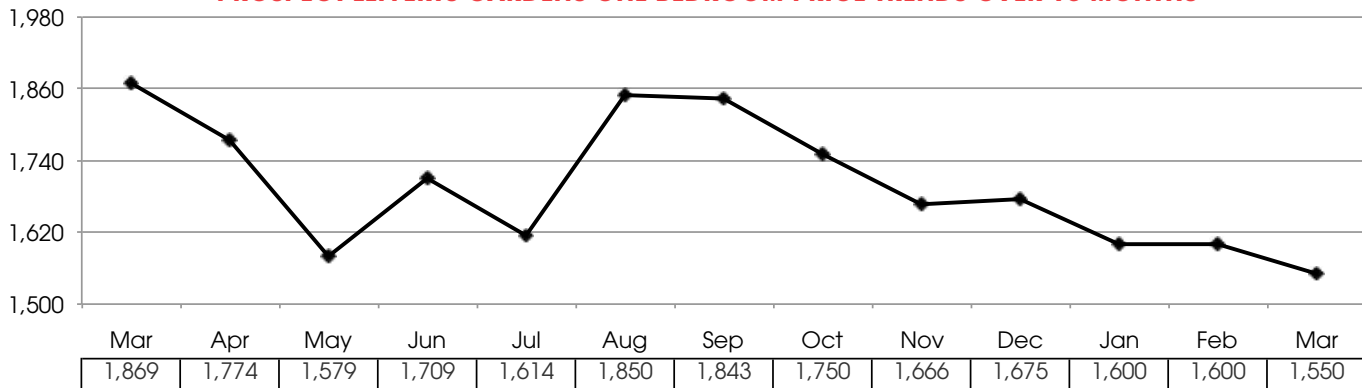
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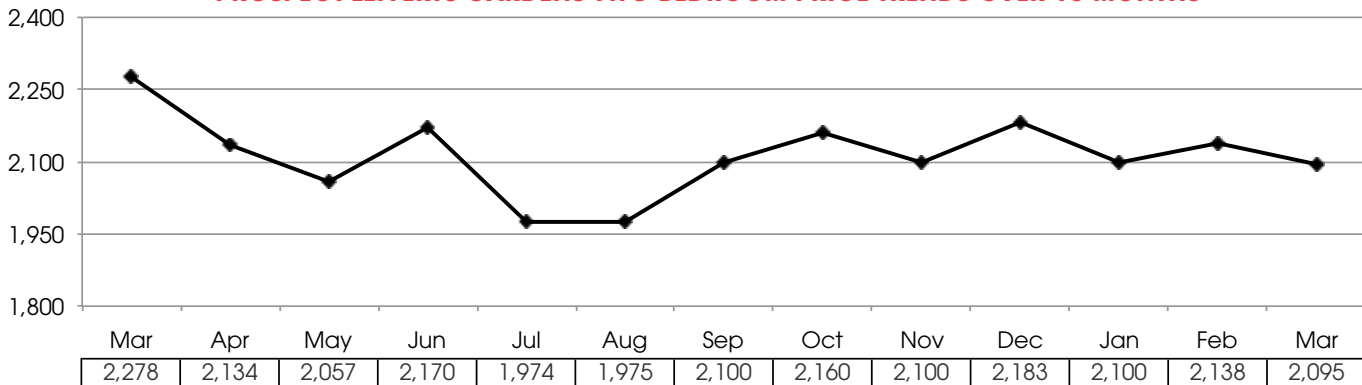
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PROSPECT-LEFFERTS GARDENS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



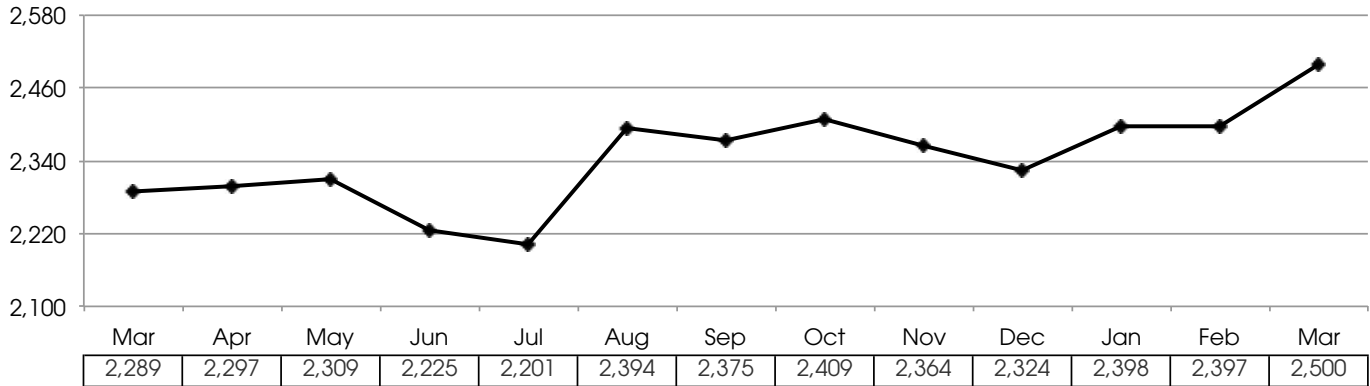
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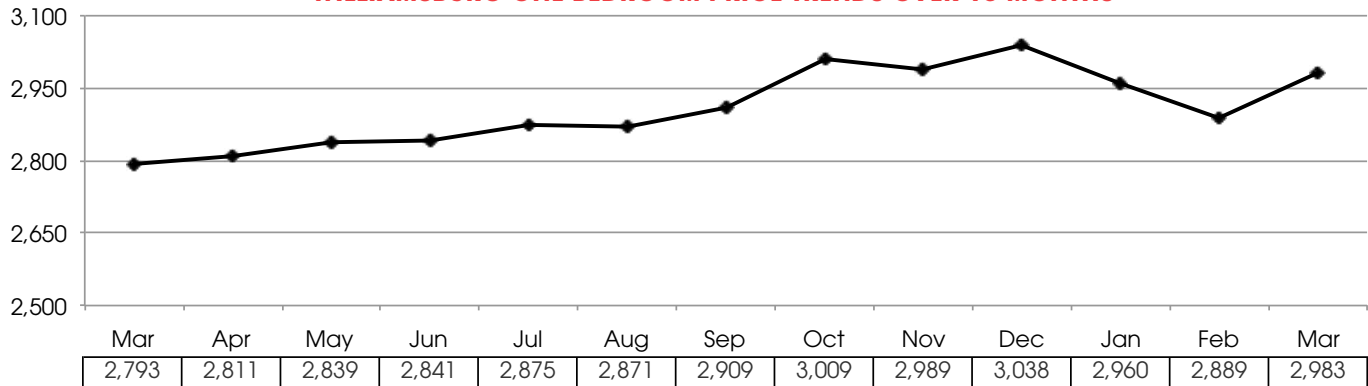
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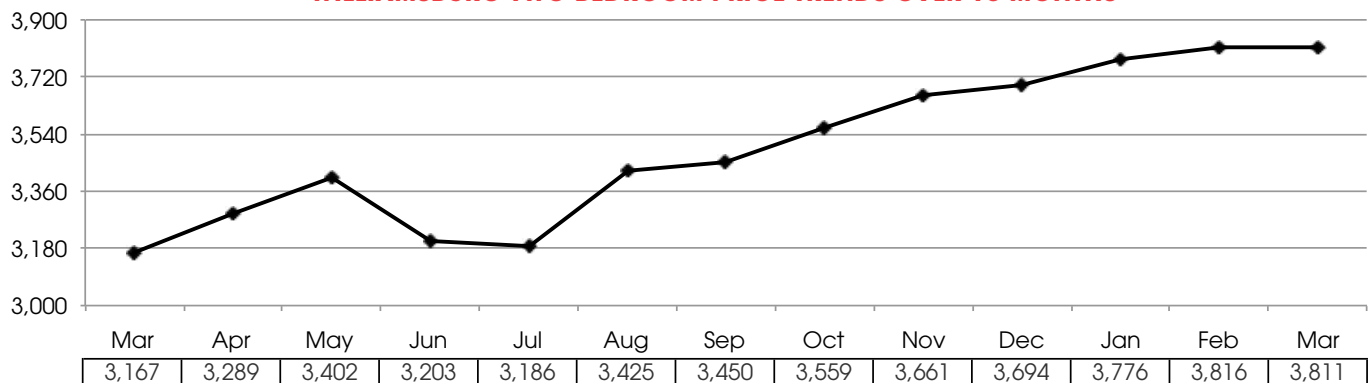
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WILLIAMSBURG ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



WILLIAMSBURG TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



THE REPORT EXPLAINED



The Brooklyn Rental Market Report™ compares fluctuation in the 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).

