

M.N.S
REAL ESTATE
NYC

BROOKLYN

RENTAL MARKET REPORT

MAY 2022



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AVERAGE RENT

THE AVERAGE RENT IN BROOKLYN HAS INCREASED THIS MONTH.

BROOKLYN

↑4.27%
CHANGE

\$3,246
APRIL 2022

\$3,385
MAY 2022

A QUICK LOOK

BROOKLYN

Over the past month, the average rental price in Brooklyn has increased by 4.27%, from \$3,246.47 to \$3,385.05. The average rental price for a studio unit increased by 4.09%, from \$2,586.14 to \$2,691.83. The average rental price for a one-bedroom unit increased by 2.56%, from \$3,176.73 to \$3,527.99. The average rental price for a two-bedroom unit increased by 3.93%, from \$3,976.56 to \$4,132.88. Compared to this time last year, rental prices are up across-the-board with studio, one-bedroom, and two-bedroom prices up by 27.13%, 27.12% and 25.89%, respectively. Overall, average rental pricing in Brooklyn is up 27.52% from this time last year.

This past month, the most expensive studio, one and two-bedroom units were in DUMBO. The most affordable studio, one, and two-bedroom units were all in Bay Ridge.

Out of the sixteen neighborhoods tracked by this report, all saw their average rental price increase month-over-month: Bay Ridge (+0.94%), Bed Stuy (+3.39%), Boerum Hill (+2.06%), Borough/Sunset Park (+2.23%), Brooklyn Heights (+5.05%), Bushwick (+2.93%), Clinton Hill (+4.83%), Cobble Hill (+15.22%), Crown Heights (+3.26%), Downtown Brooklyn (+2.83%), Dumbo (+2.66%), Fort Greene (+6.27%), Greenpoint (+6.26%), Park Slope (+2.08%), PLG/Flatbush (+6.55%), and Williamsburg (+0.05%).

NOTABLE TRENDS

BROOKLYN

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Dumbo \$3,937	Bay Ridge \$1,510
One bedrooms	Dumbo \$4,808	Bay Ridge \$1,822
Two bedrooms	Dumbo \$6,783	Bay Ridge \$2,321

WHERE PRICES DECREASED



BAY RIDGE
Two-Bedroom -1.0%

DOWNTOWN BK
One-Bedroom -1.5%

BOERUM HILL
Studios -2.8%

PARK SLOPE
Studios -3.0%

COBBLE HILL
One-Bedroom -3.9%

WILLIAMSBURG
Two-Bedroom -0.9%

WHERE PRICES INCREASED



BAY RIDGE

Studios	4.8%
One-Bedroom	0.3%

BED STUY

Studios	0.5%
One-Bedroom	2.1%
Two-Bedroom	6.6%

BOERUM HILL

One-Bedroom	1.4%
Two-Bedroom	5.9%

BOROUGH PARK/SUNSET PARK

Studios	1.9%
One-Bedroom	1.9%
Two-Bedroom	2.7%

BROOKLYN HEIGHTS

Studios	1.4%
One-Bedroom	6.5%
Two-Bedroom	6.1%

BUSHWICK

Studios	3.0%
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One-Bedroom	1.1%
Two-Bedroom	4.5%

CLINTON HILL

Studios	0.6%
One-Bedroom	6.0%
Two-Bedroom	6.6%

COBBLE HILL

Studio	0.6%
Two-Bedroom	5.5%

CROWN HEIGHTS

Studios	6.1%
One-Bedroom	0.8%
Two-Bedroom	3.3%

DUMBO

Studios	6.5%
One-Bedroom	0.8%
Two-Bedroom	1.9%

DOWNTOWN BK

Studios	7.2%
Two-Bedroom	3.5%

FORT GREENE

Studios	7.0%
One-Bedroom	9.5%
Two-Bedroom	3.4%

GREENPOINT

Studios	9.0%
One-Bedroom	3.6%
Two-Bedroom	6.8%

PARK SLOPE

One-Bedroom	5.7%
Two-Bedroom	2.6%

PLG/FLATBUSH

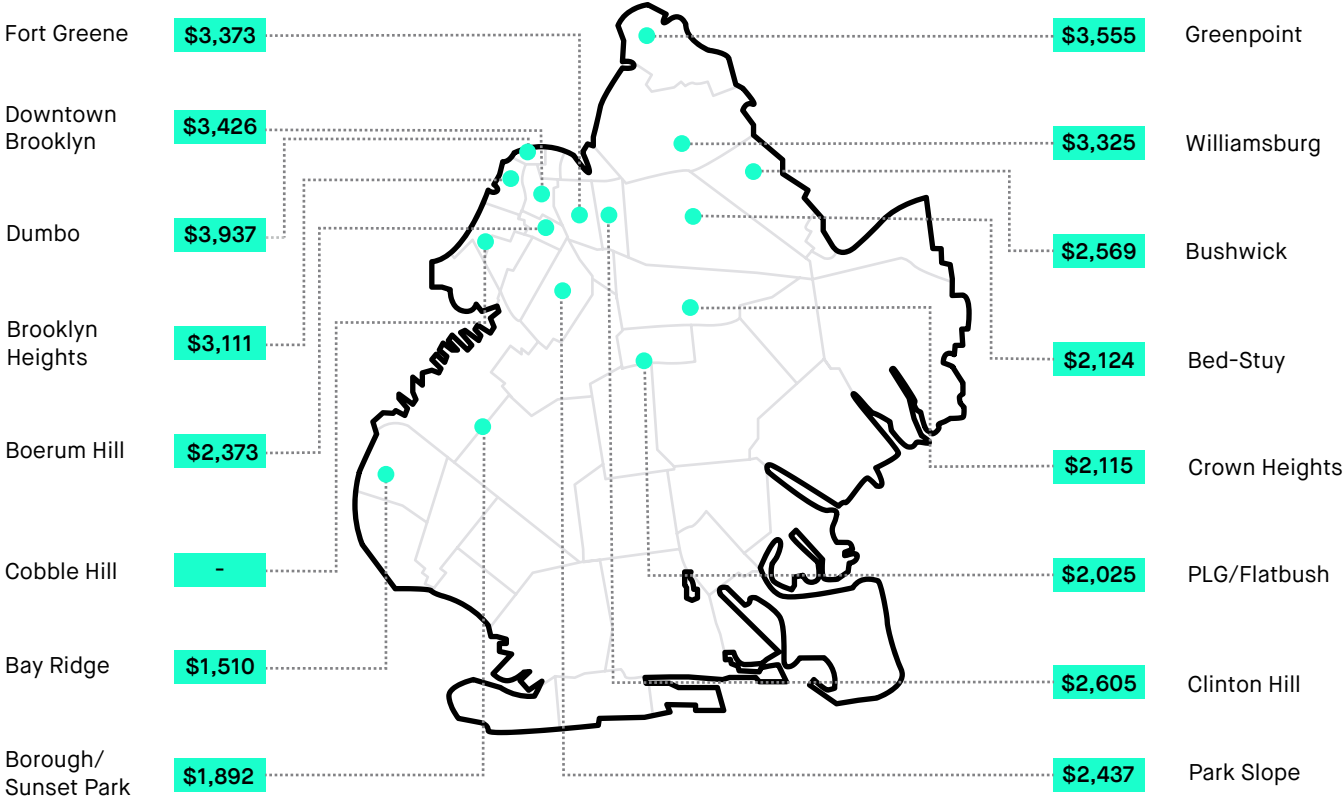
Studios	11.0%
One-Bedroom	4.4%
Two-Bedroom	5.4%

WILLIAMSBURG

Studios	0.7%
One-Bedroom	0.6%

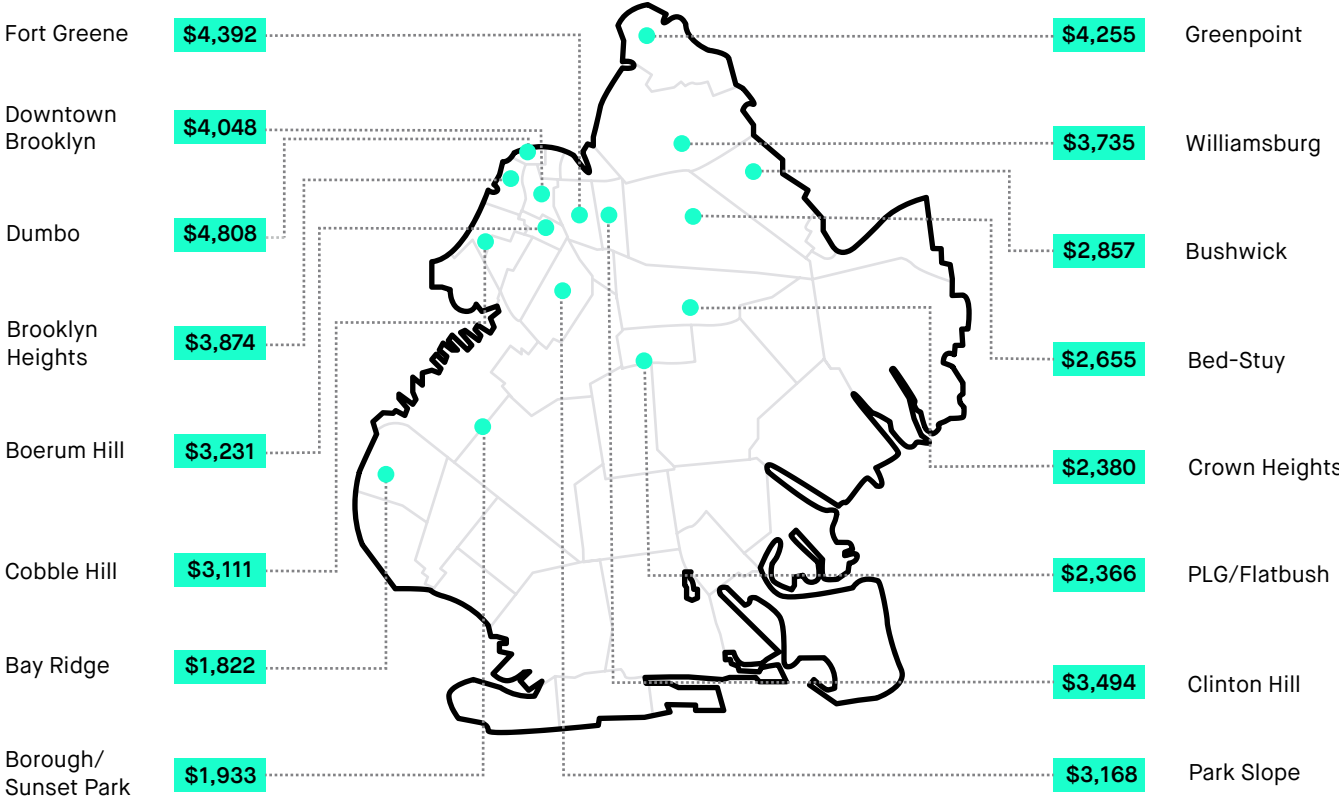
BROOKLYN AVERAGE PRICE

STUDIOS



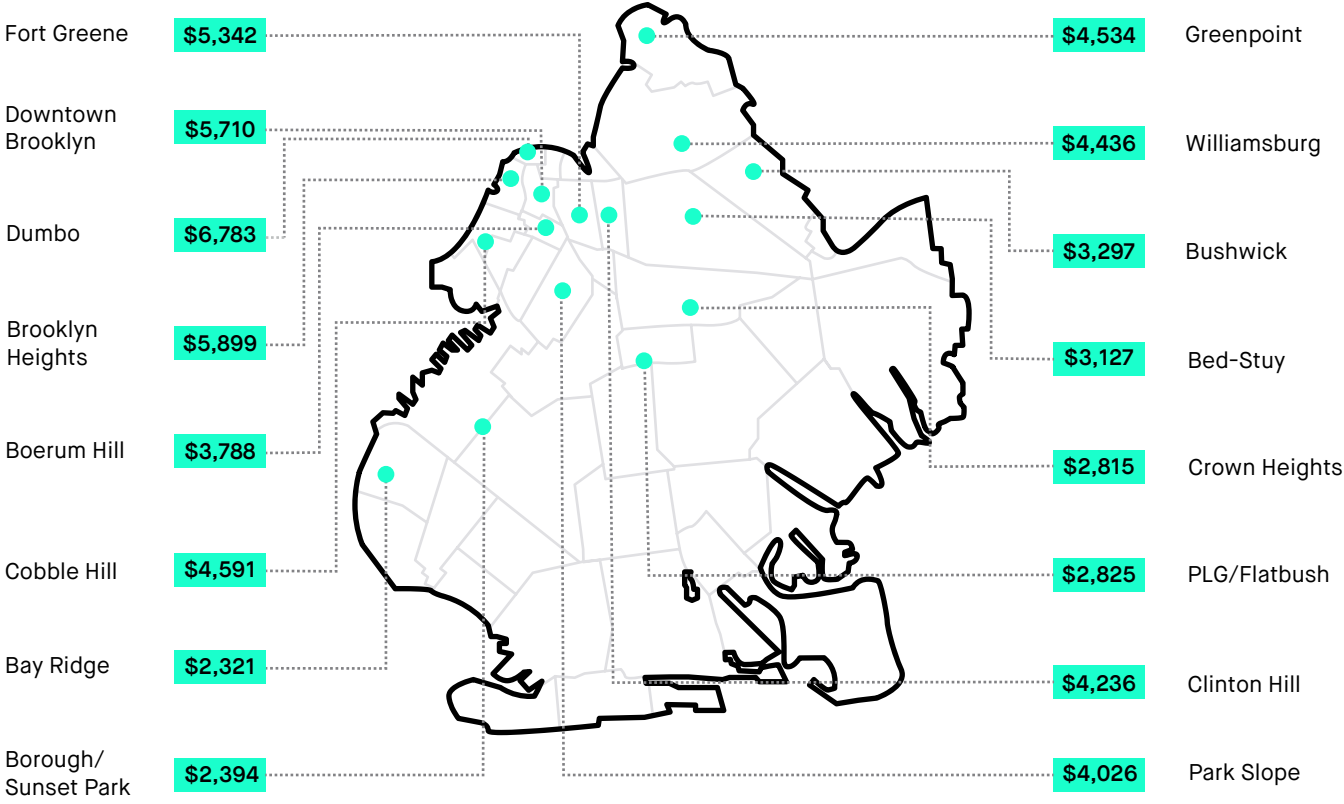
BROOKLYN AVERAGE PRICE

1 BEDROOM



BROOKLYN AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

BAY RIDGE	↑ 5.81%	CLINTON HILL	↑ 34.44%	FORT GREENE	↑ 40.75%
BED STUY	↑ 21.45%	COBBLE HILL	↑ 38.70%	GREENPOINT	↑ 43.04%
BOERUM HILL	↑ 18.81%	CROWN HEIGHTS	↑ 18.06%	PARK SLOPE	↑ 27.56%
BOROUGH/SUNSET	↑ 14.82%	DOWNTOWN BK	↑ 28.99%	PLG/FLATBUSH	↑ 20.18%
BROOKLYN HEIGHTS	↑ 26.53%	DUMBO	↑ 22.99%	WILLIAMSBURG	↑ 37.56%
BUSHWICK	↑ 22.05%				

PRICE CHANGES

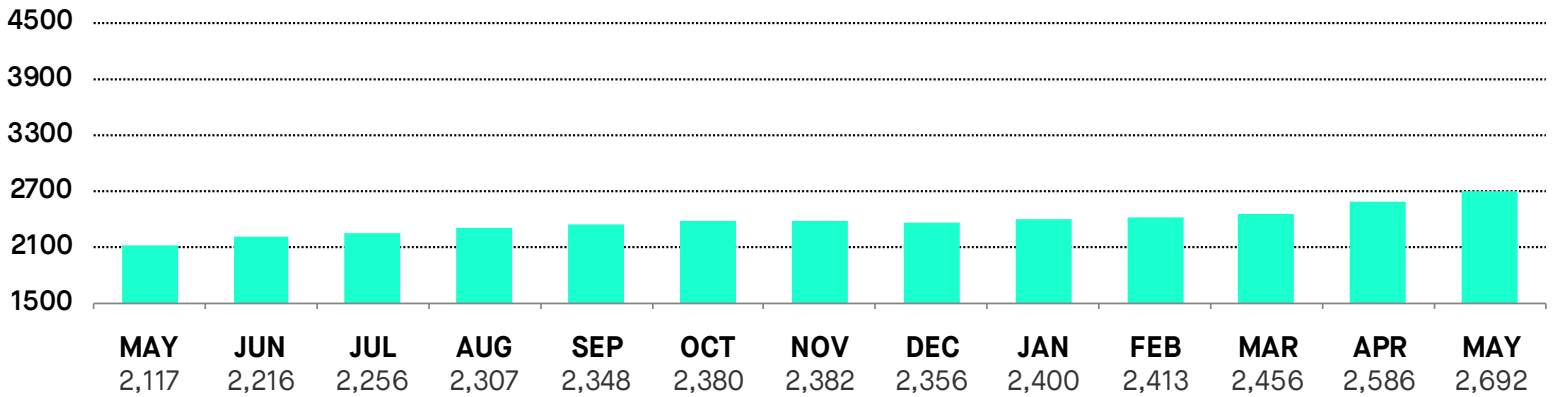
BROOKLYN RENTS:
MAY 2021 VS. MAY 2022

PRICE CHANGES

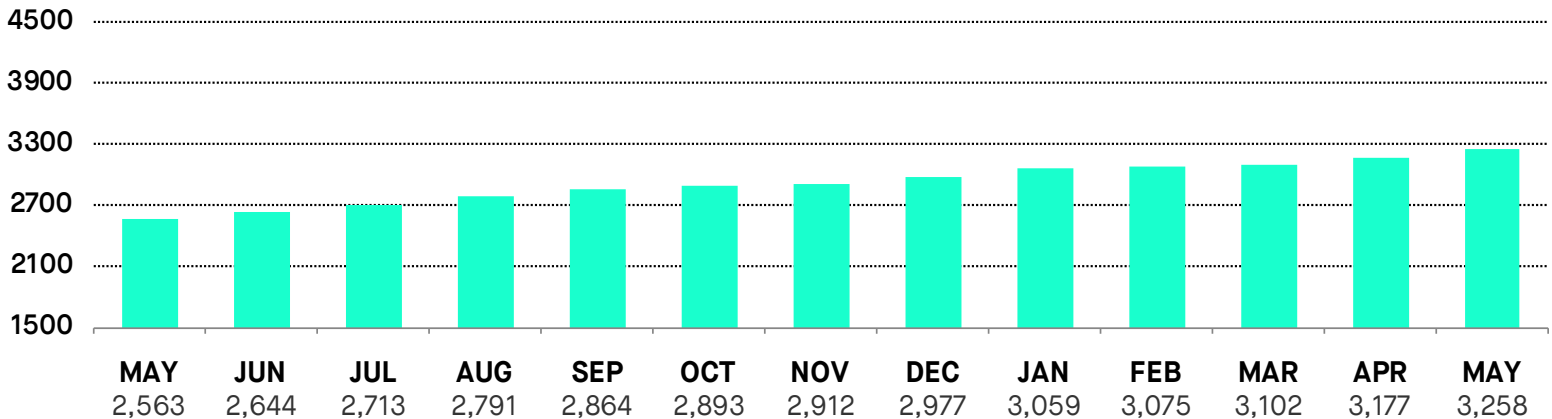
TYPE	MAY 2021	MAY 2022	CHANGE
Studios	\$2,117	\$2,692	↑ 27.13%
One bedrooms	\$2,563	\$3,258	↑ 27.12%
Two bedrooms	\$3,283	\$4,133	↑ 25.89%

PRICE TRENDS: BROOKLYN

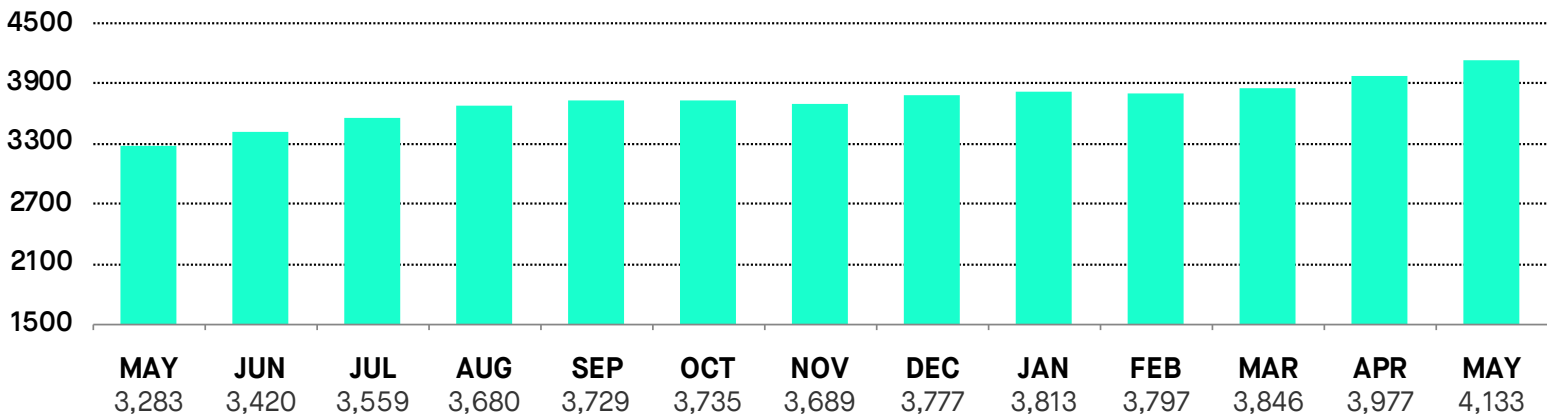
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



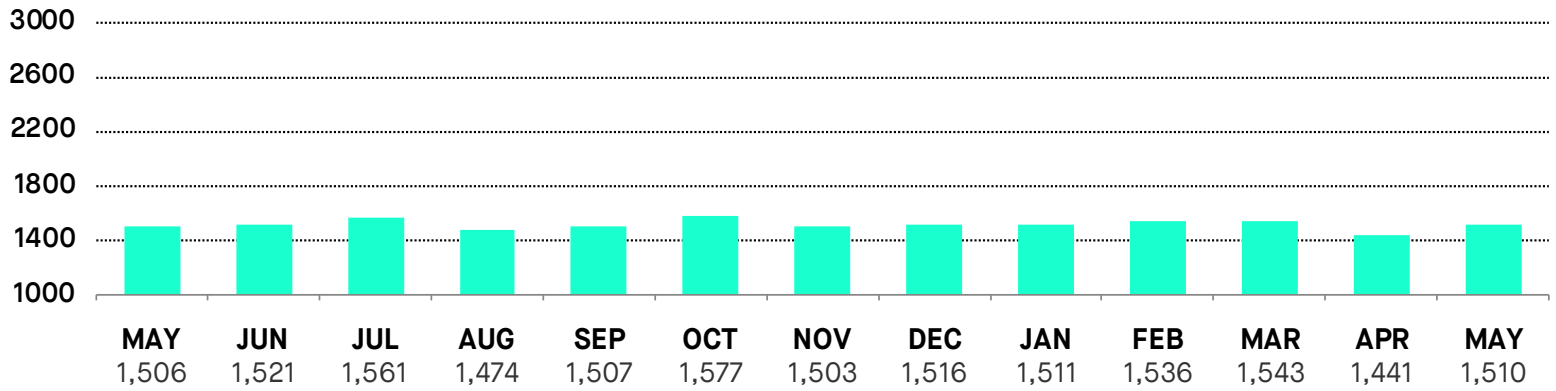
BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



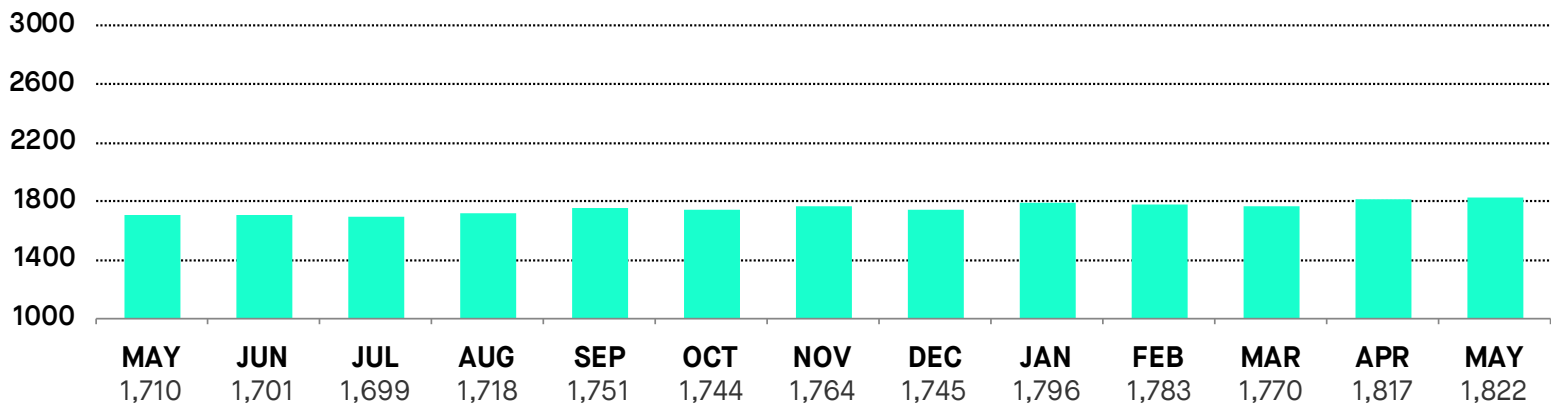
PRICE TRENDS: BAY RIDGE

THROUGH MAY, THE AVERAGE RENTAL PRICE IN BAY RIDGE INCREASED BY 0.94%.

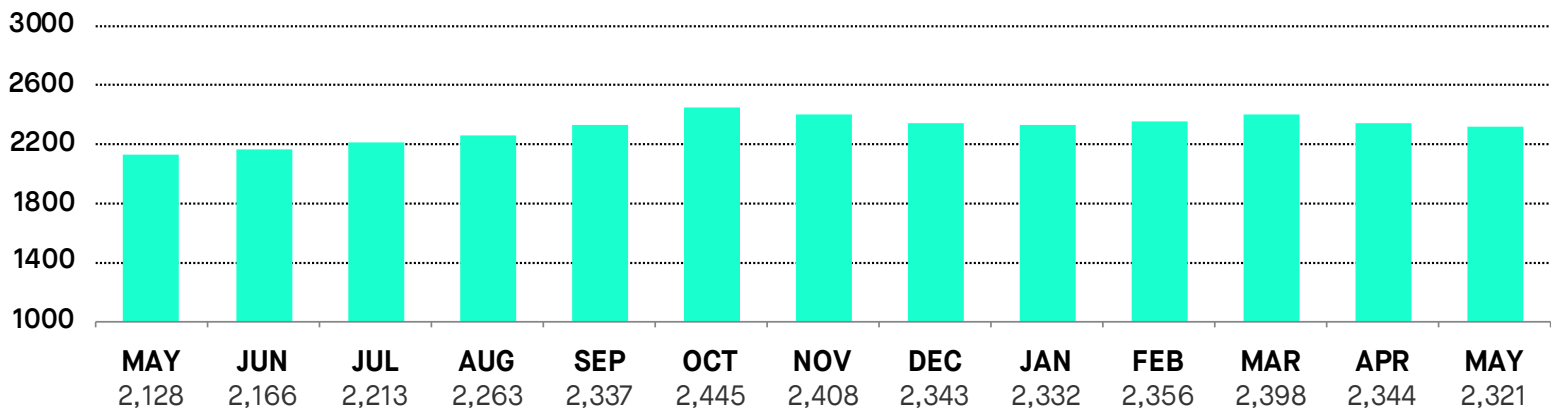
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



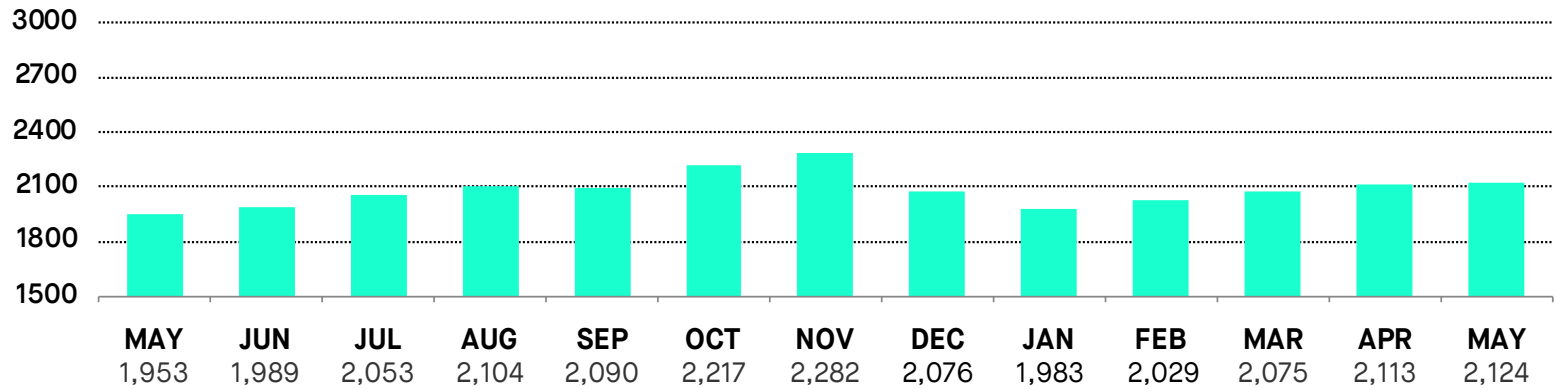
BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



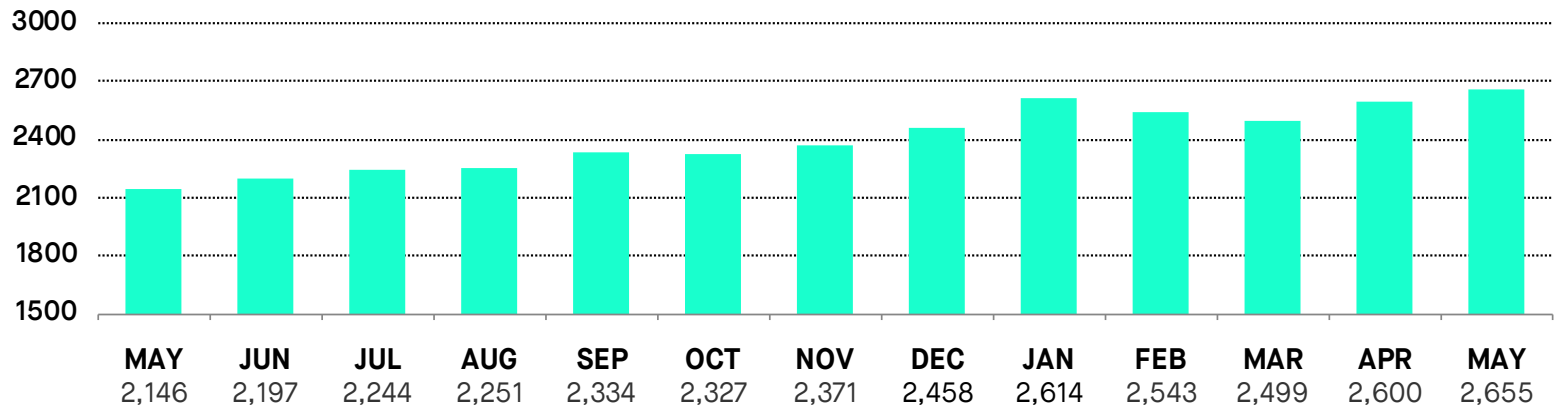
PRICE TRENDS: BEDFORD-STUYVESANT

THE AVERAGE OVERALL RENTAL PRICE IN BEDFORD-STUYVESANT INCREASED BY 3.39% THROUGH MAY.

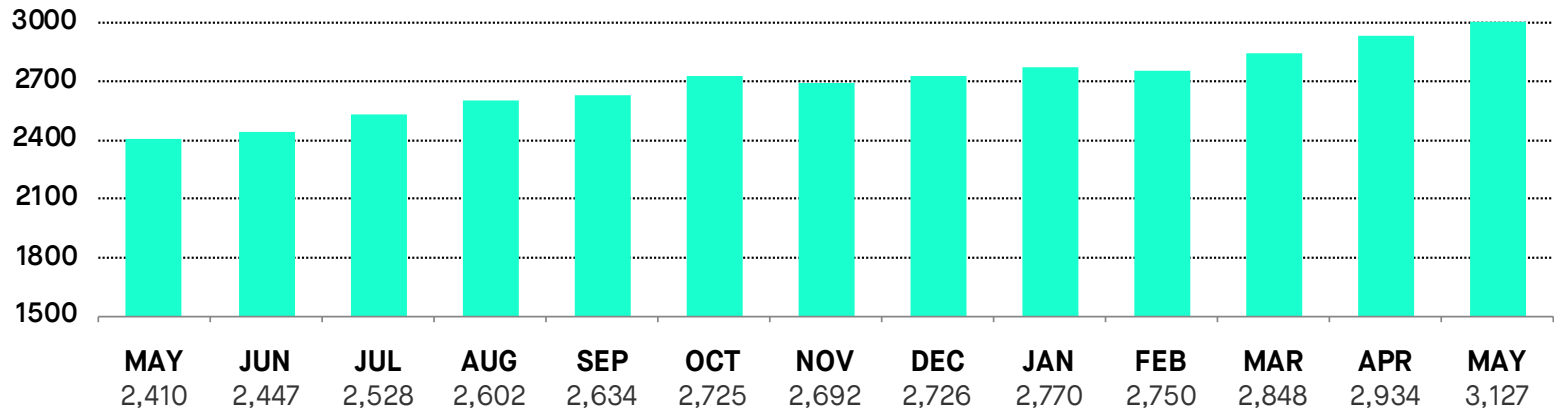
BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



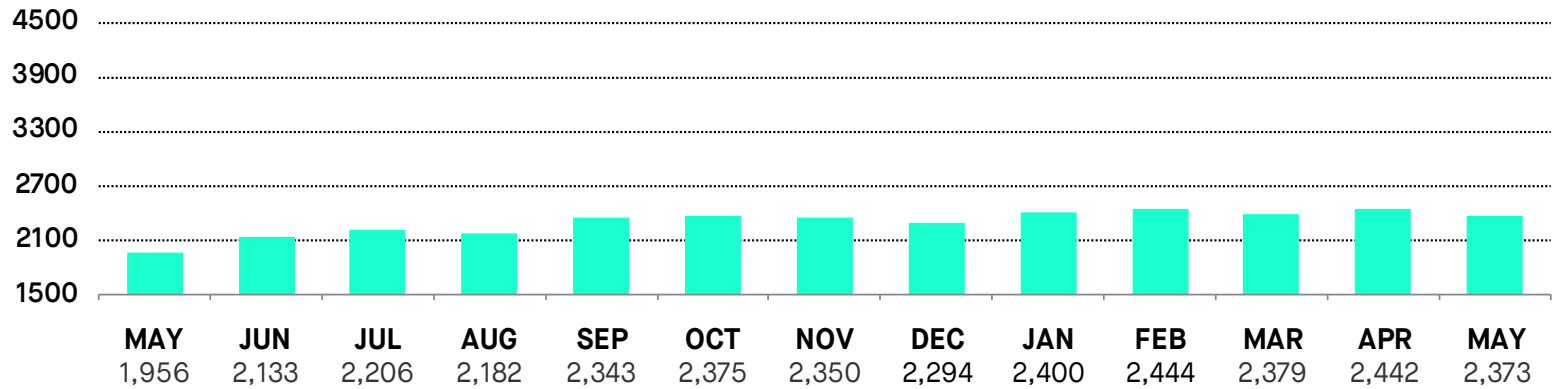
BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



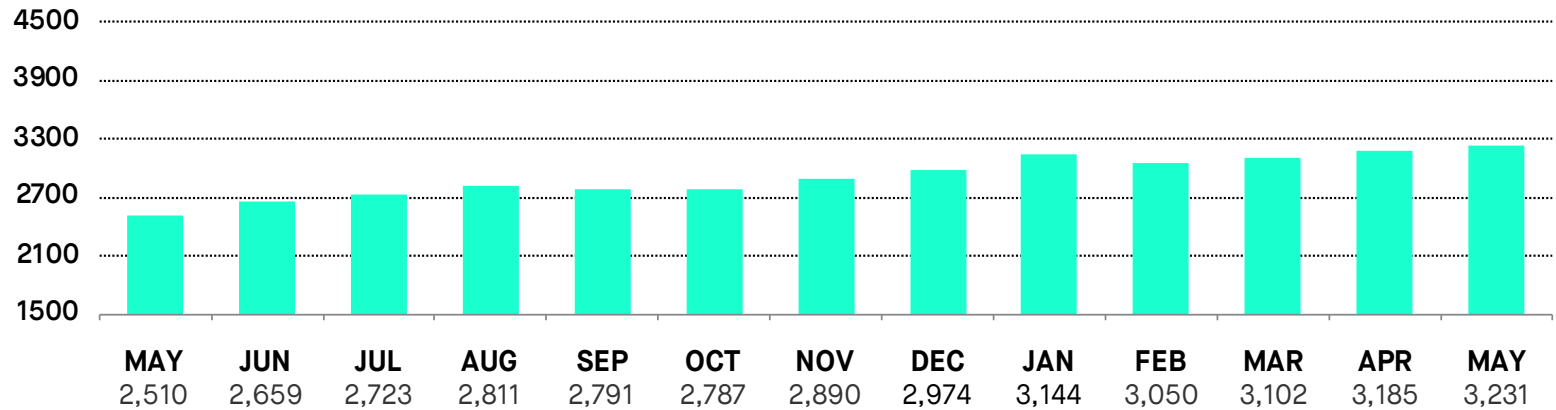
PRICE TRENDS: BOERUM HILL

THROUGH MAY, THE AVERAGE RENTAL PRICE IN BOERUM HILL INCREASED BY 2.06%.

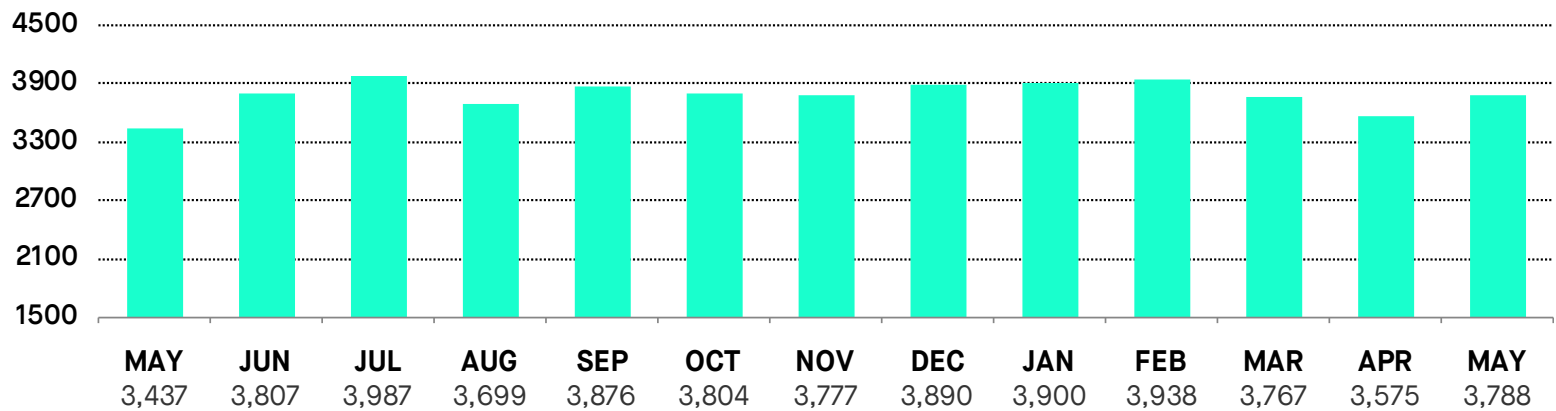
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



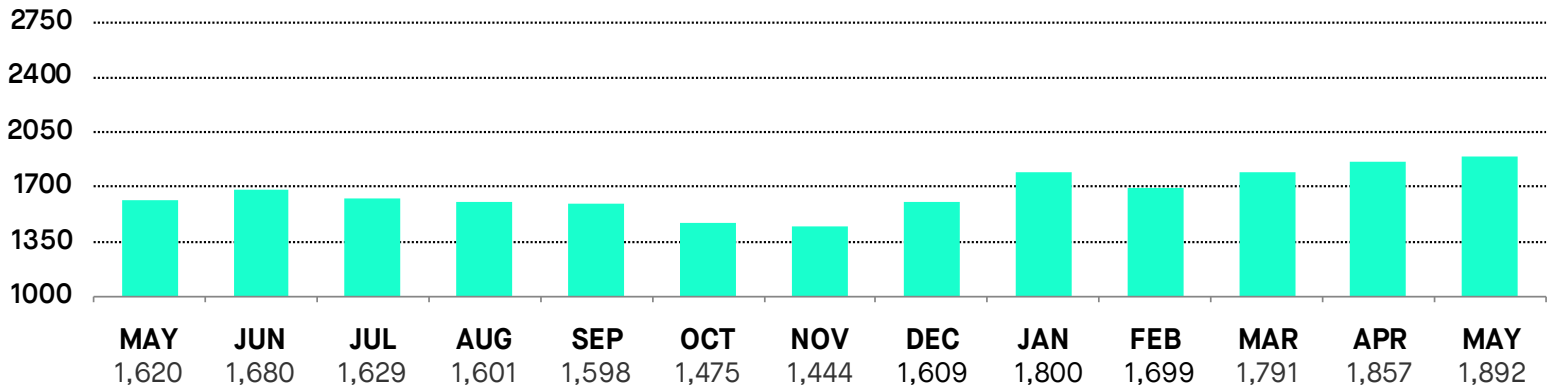
BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



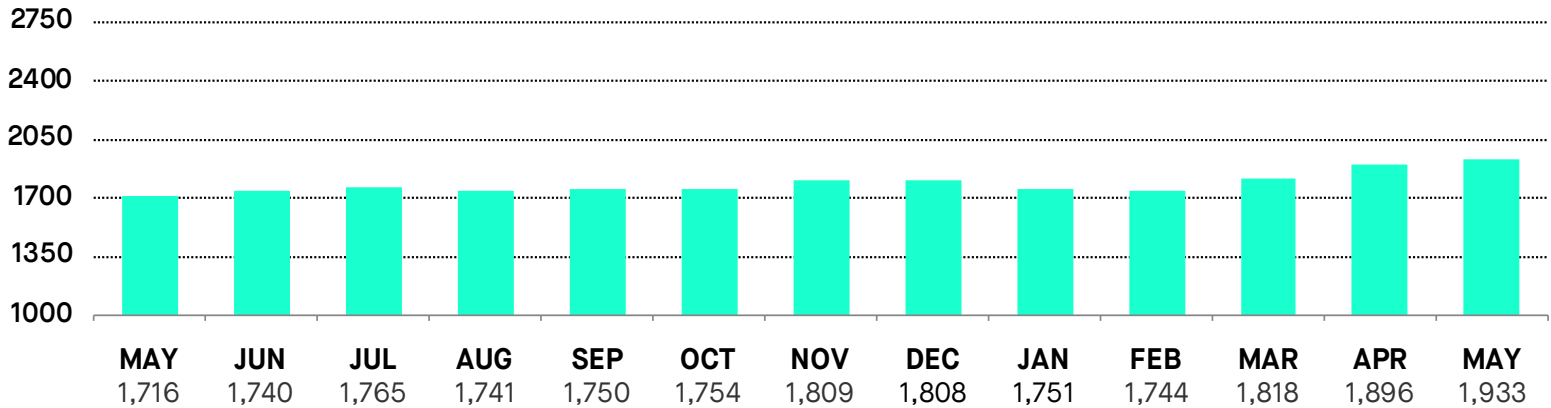
PRICE TRENDS: BOROUGH/SUNSET PARK

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN
BOROUGH PARK/SUNSET PARK INCREASED BY 2.23%.

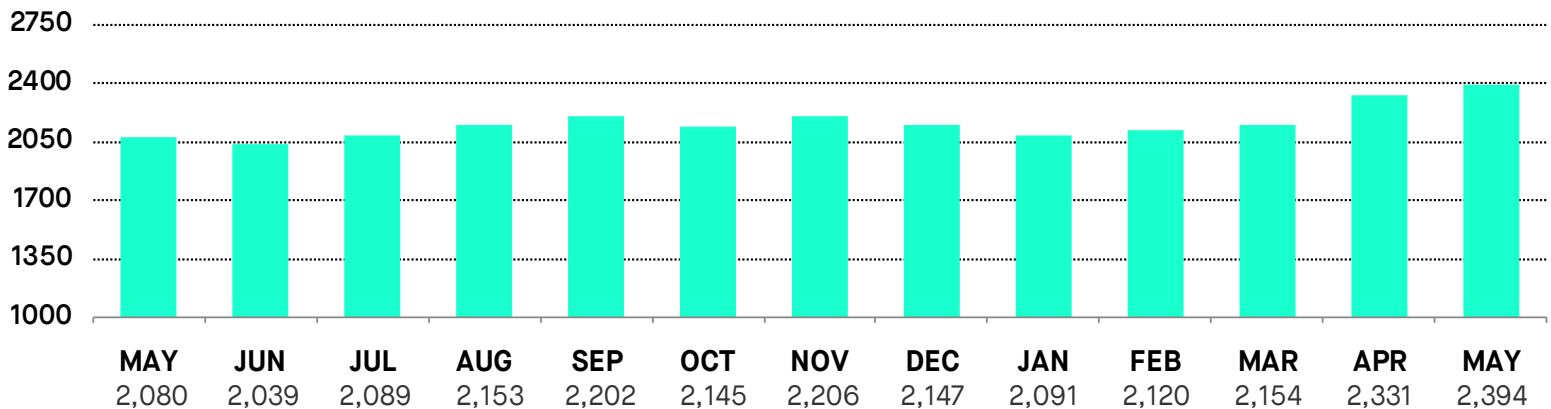
BOROUGH PARK & SUNSET PARK STUDIO PRICE TRENDS OVER 13 MONTHS



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



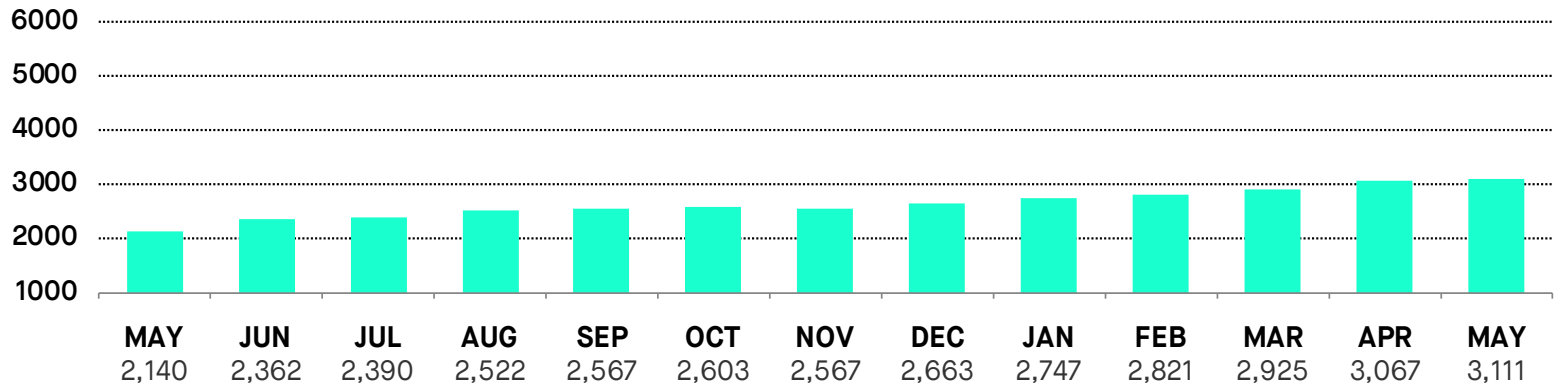
BOROUGH PARK & SUNSET PARK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



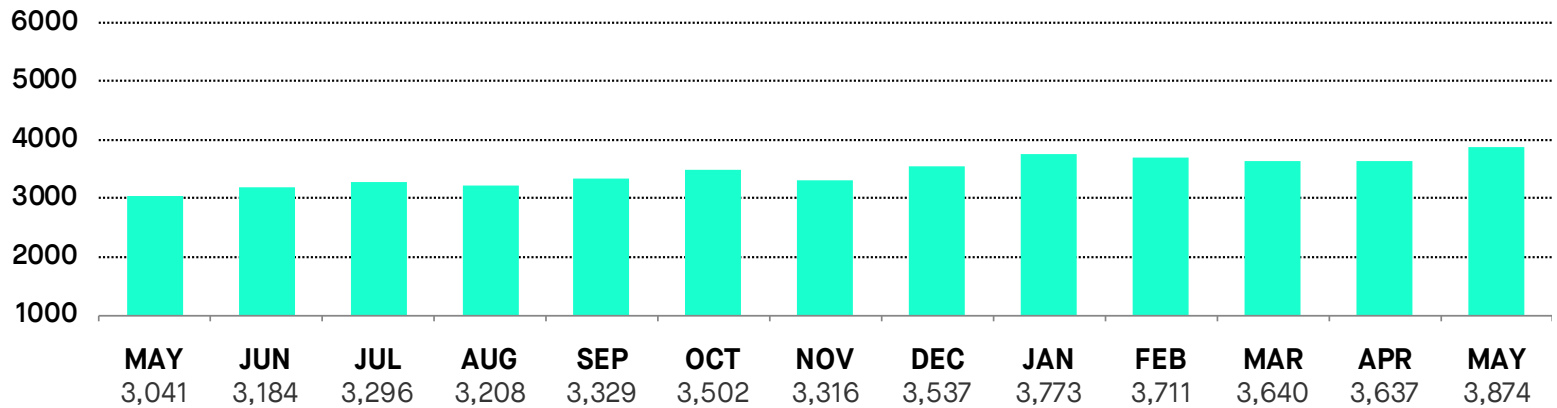
PRICE TRENDS: BROOKLYN HEIGHTS

THROUGH MAY, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS INCREASED BY 5.05%.

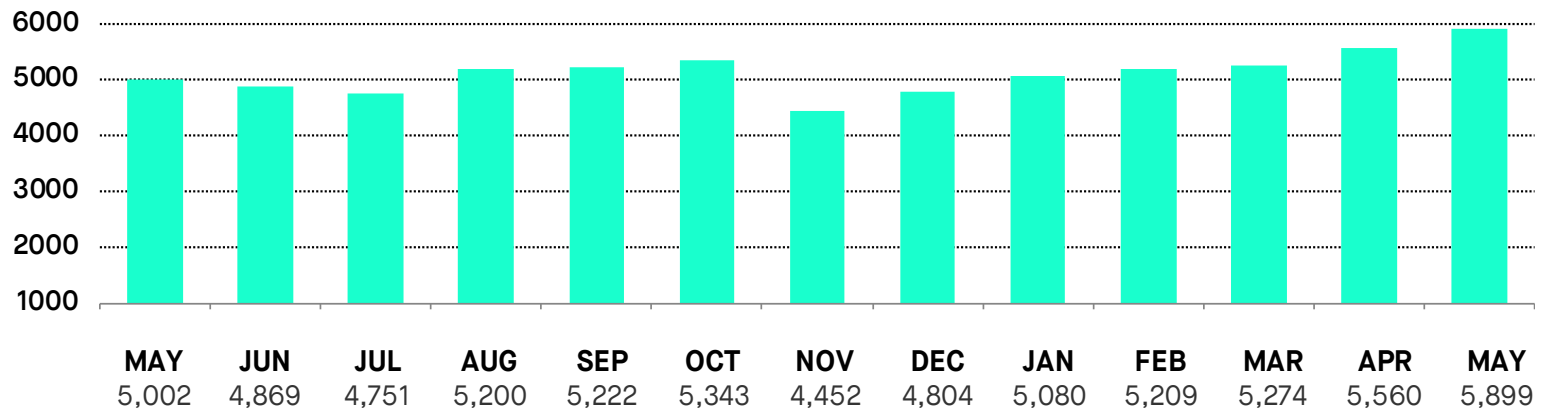
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



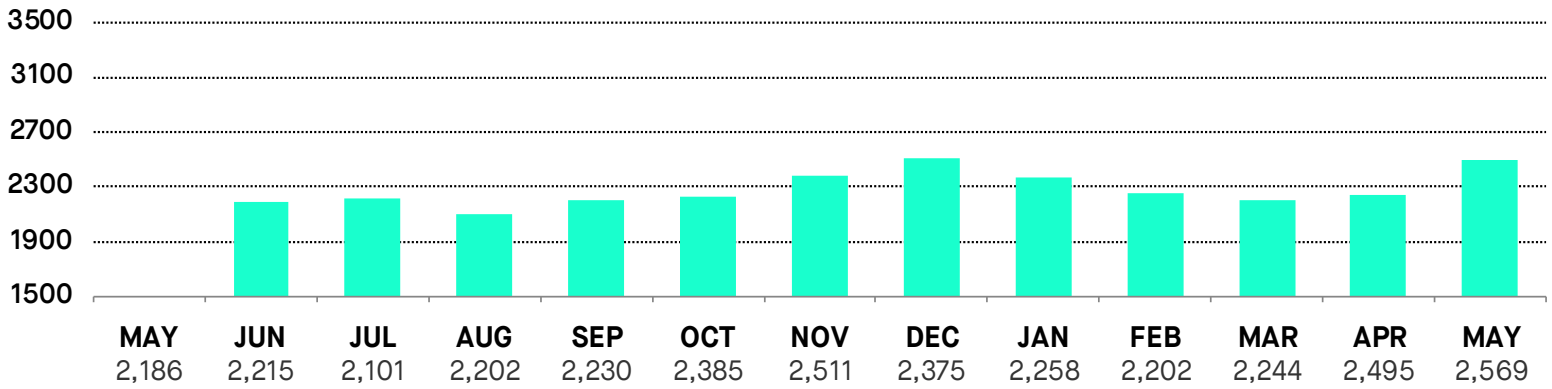
BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



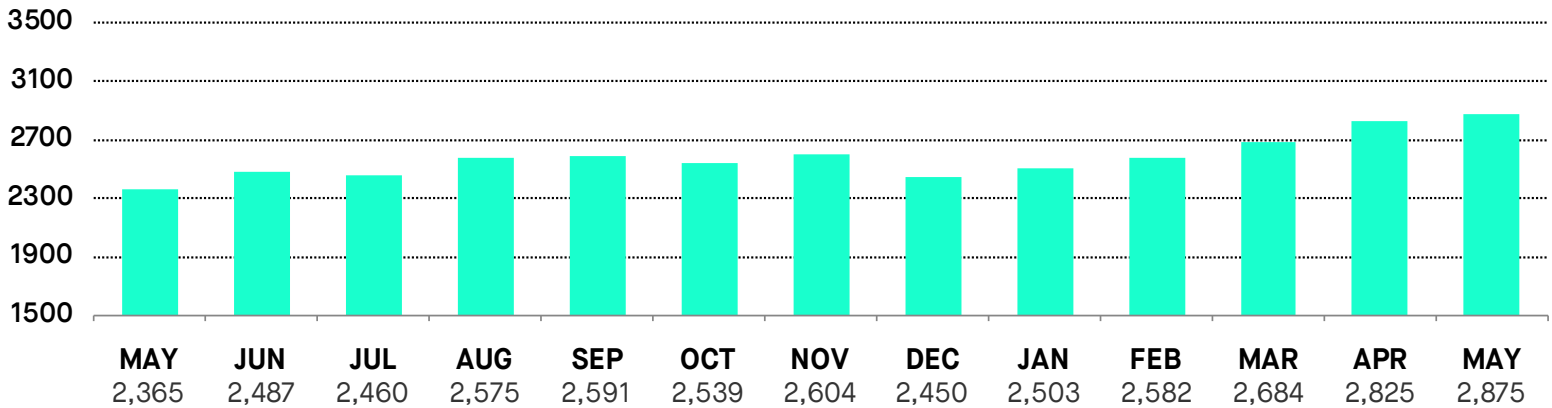
PRICE TRENDS: BUSHWICK

THROUGH MAY, THE AVERAGE RENTAL PRICE IN BUSHWICK INCREASED BY 2.93%.

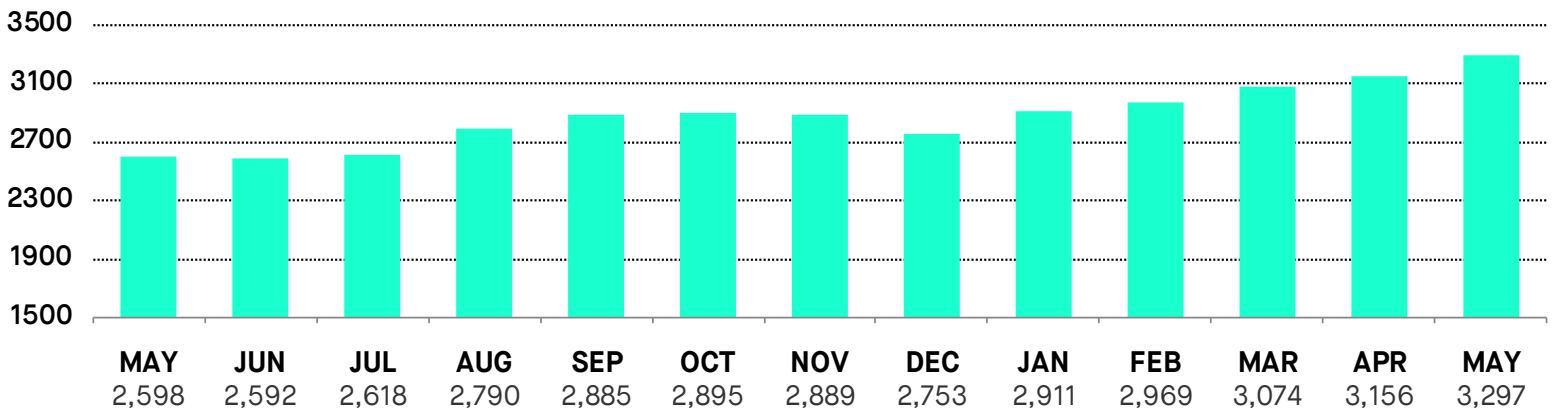
BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



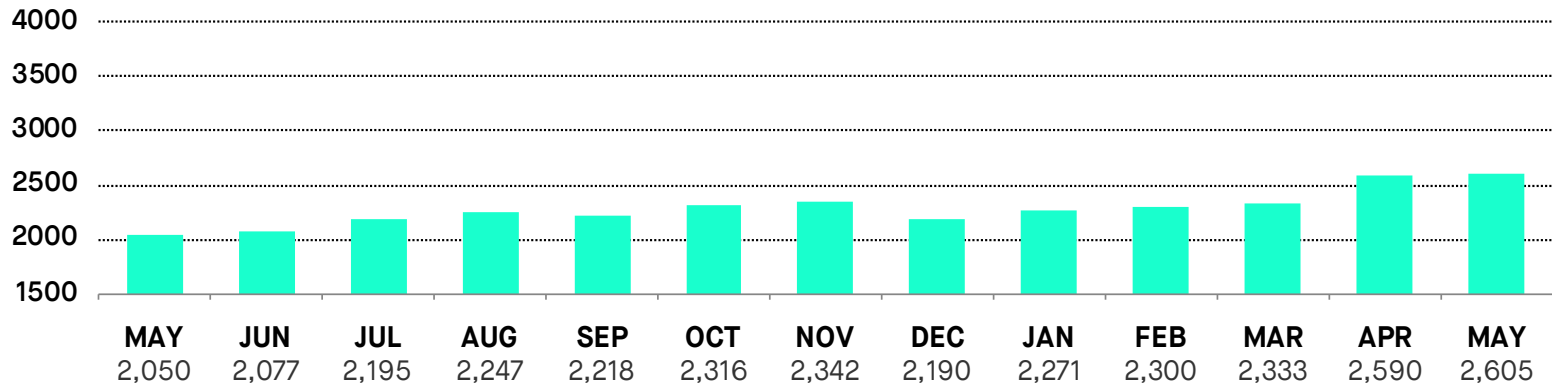
BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



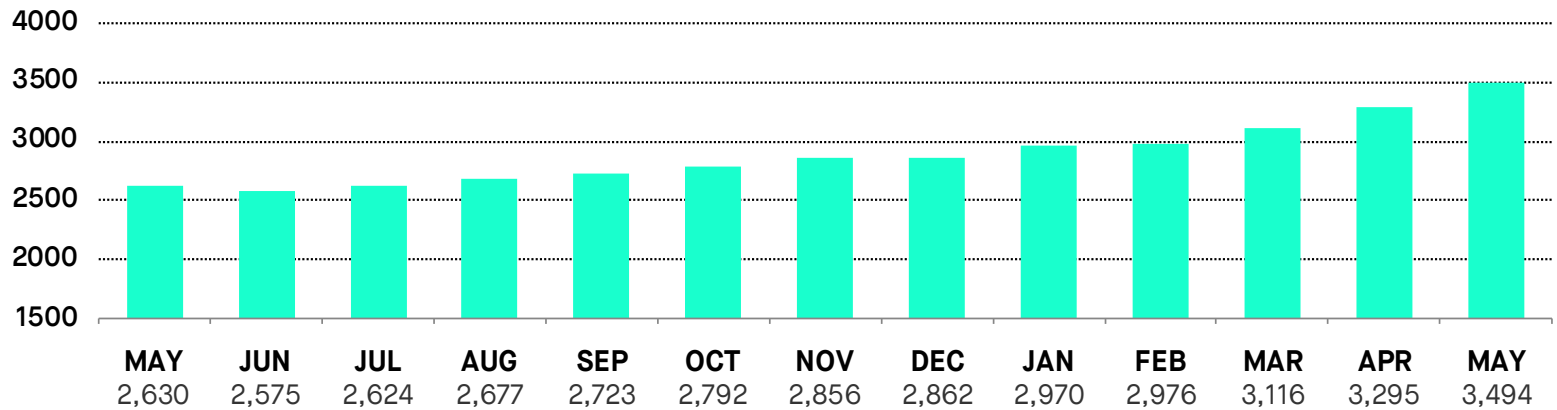
PRICE TRENDS: CLINTON HILL

THE AVERAGE RENTAL PRICE IN CLINTON HILL INCREASED BY 4.83% OVER THE PAST MONTH.

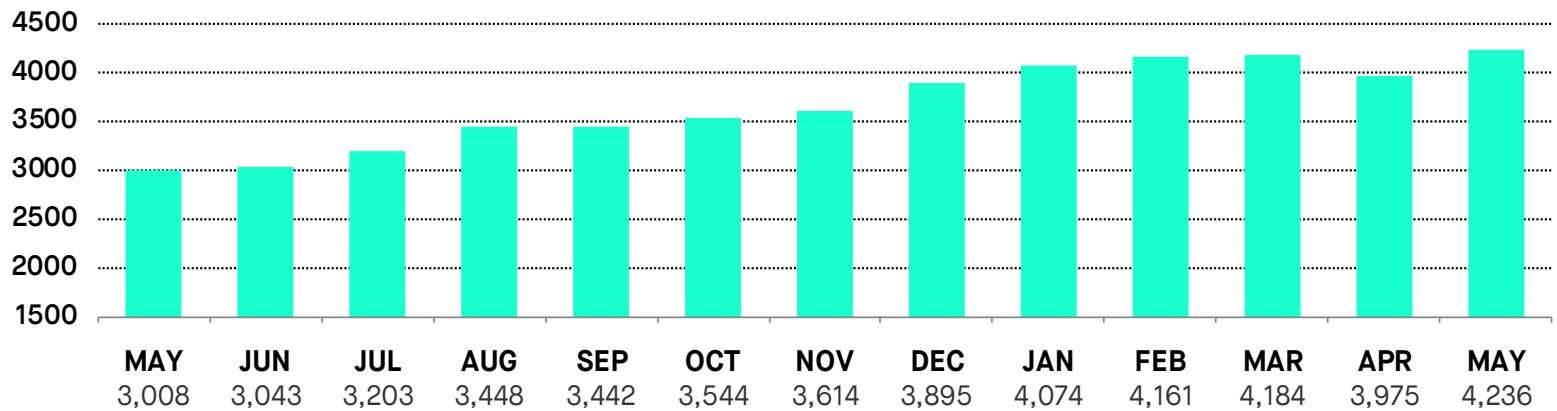
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



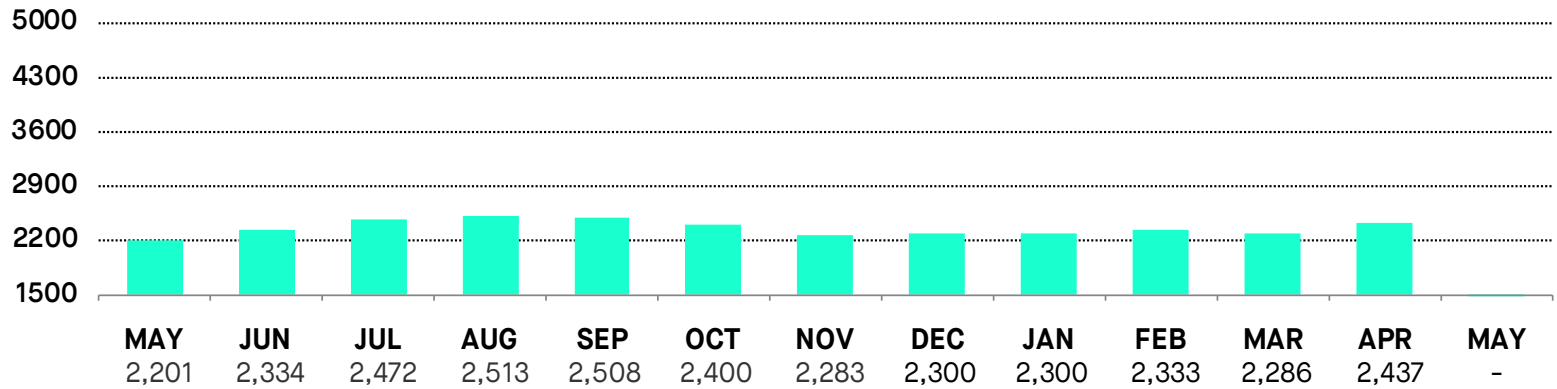
CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



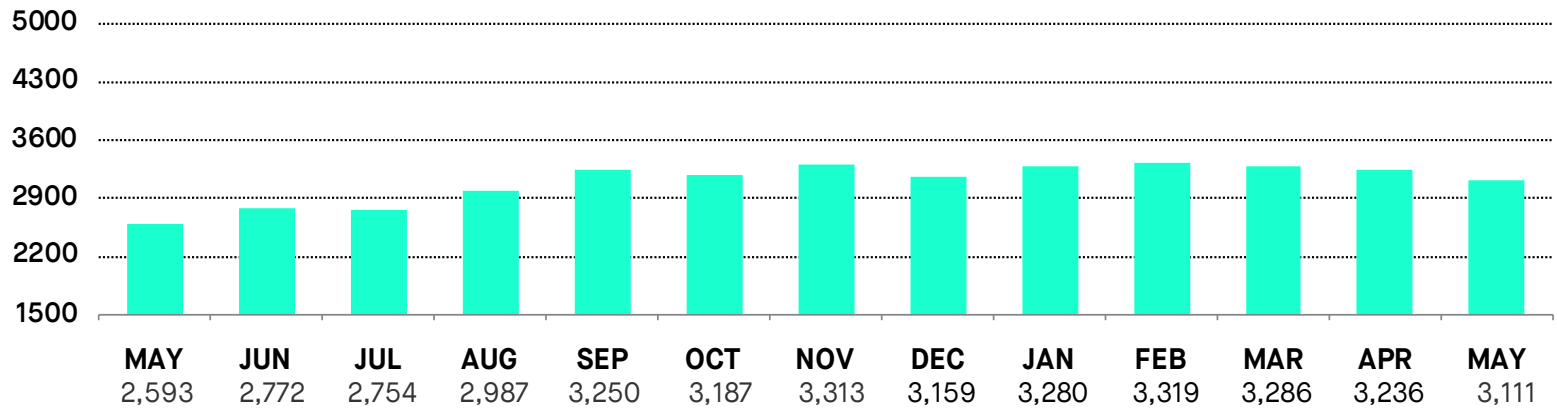
PRICE TRENDS: COBBLE HILL

THROUGH MAY, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 15.22%. THIS DRASTIC INCREASE CAN BE ATTRIBUTED TO A LIMITED MONTH-TO-MONTH SAMPLE SIZE IN THE AREA.

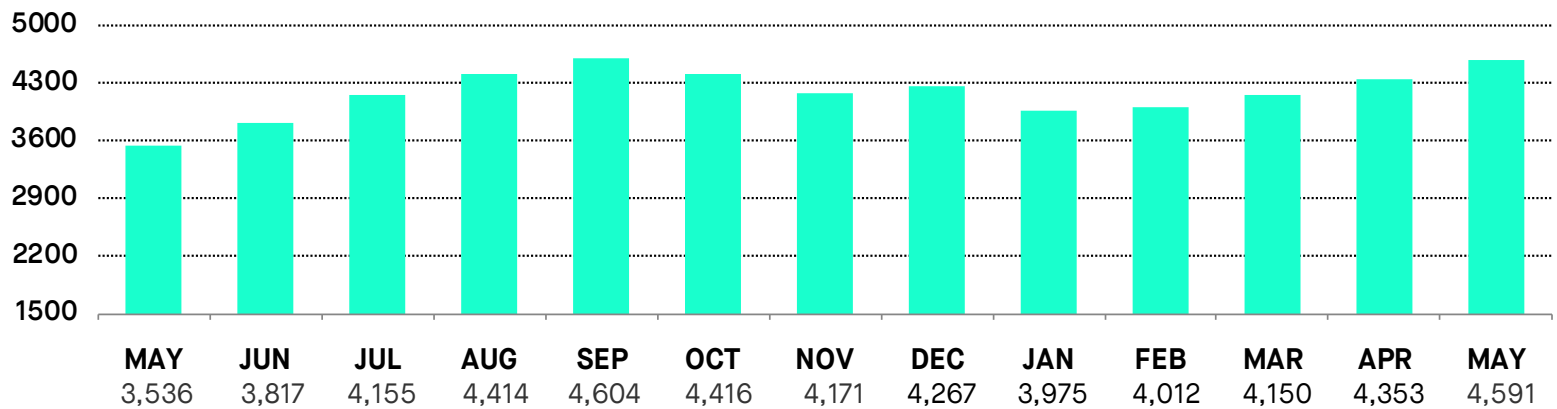
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



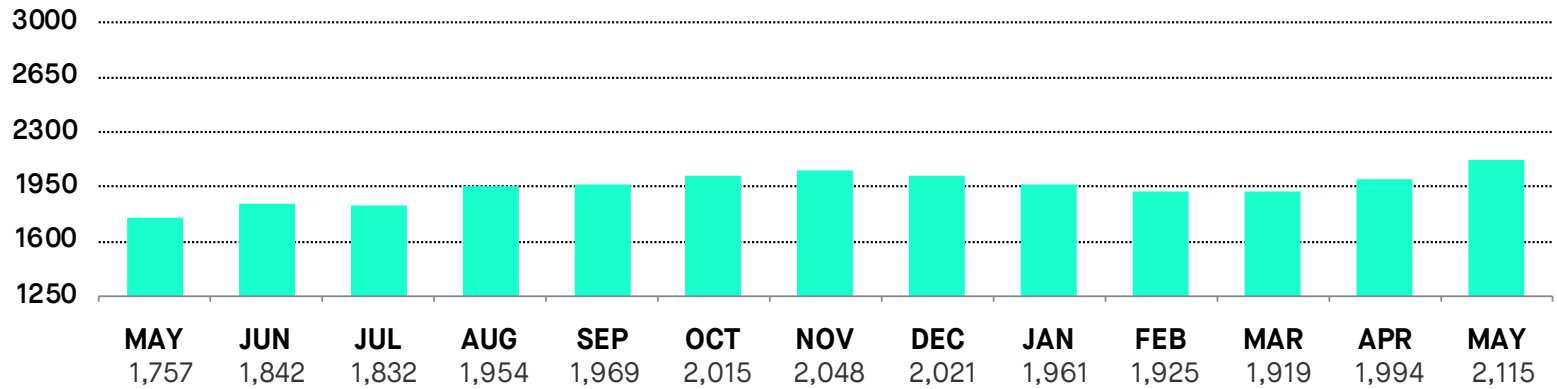
COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



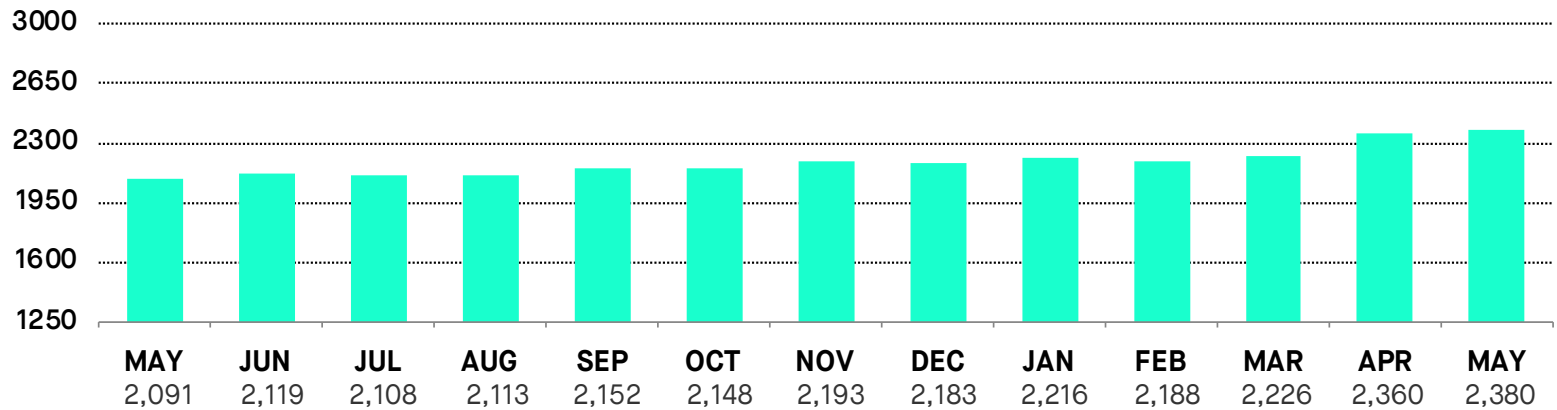
PRICE TRENDS: CROWN HEIGHTS

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS INCREASED BY 3.26%.

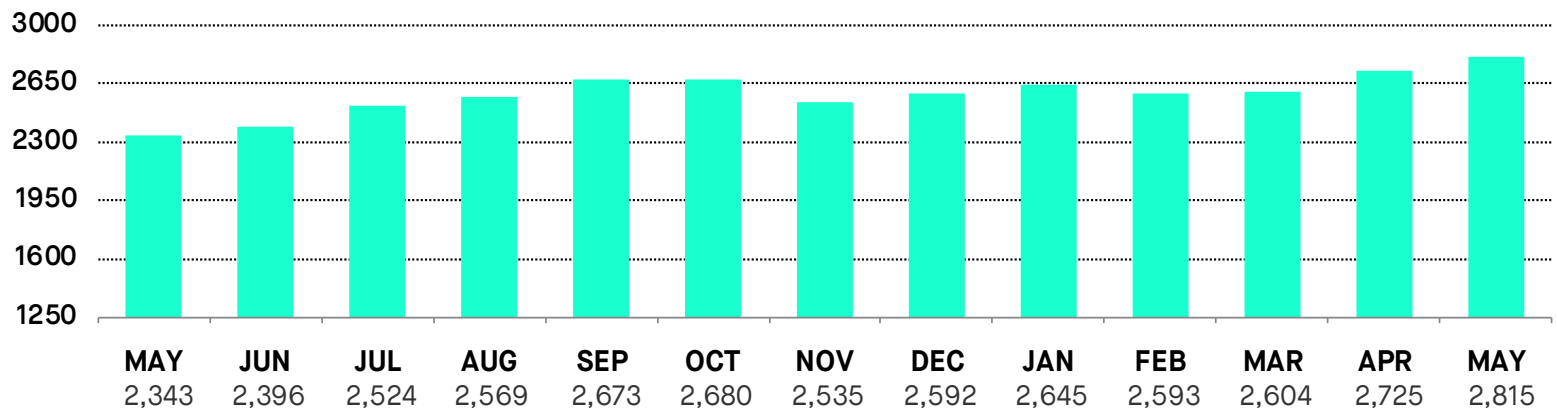
CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



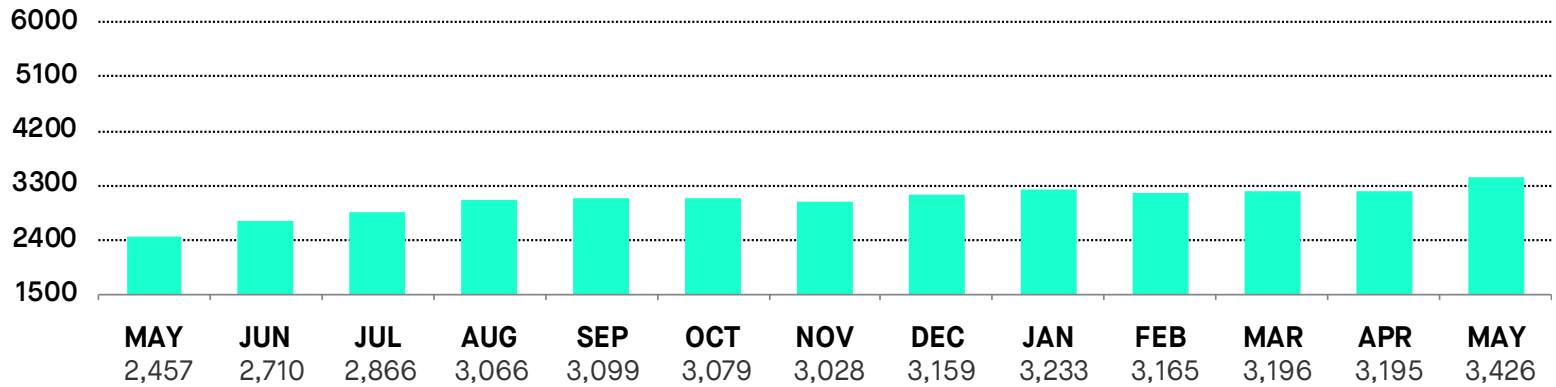
CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



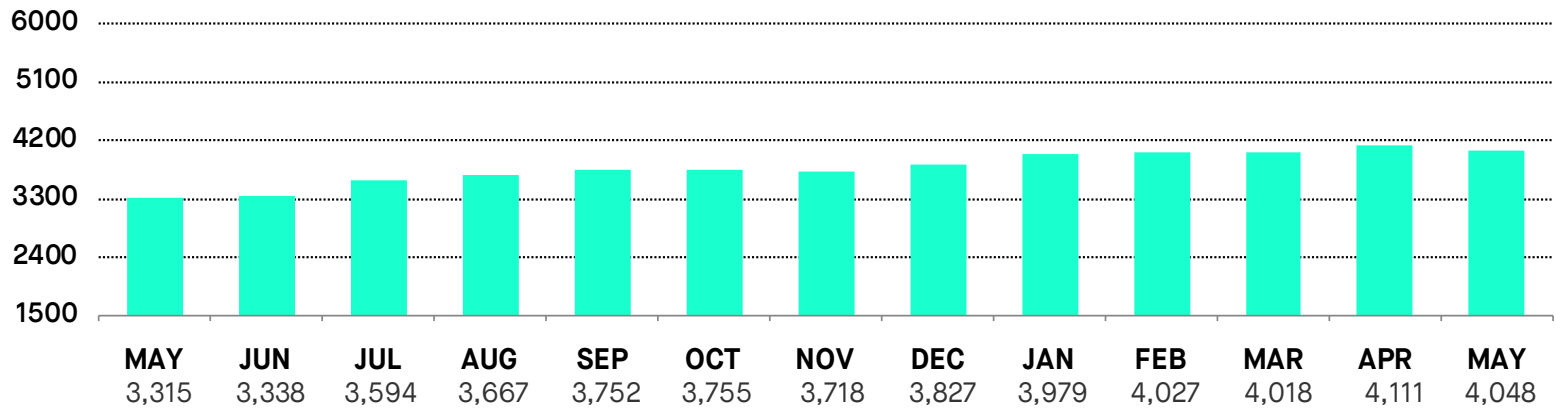
PRICE TRENDS: DOWNTOWN BROOKLYN

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN
DOWNTOWN BROOKLYN INCREASED BY 2.83%.

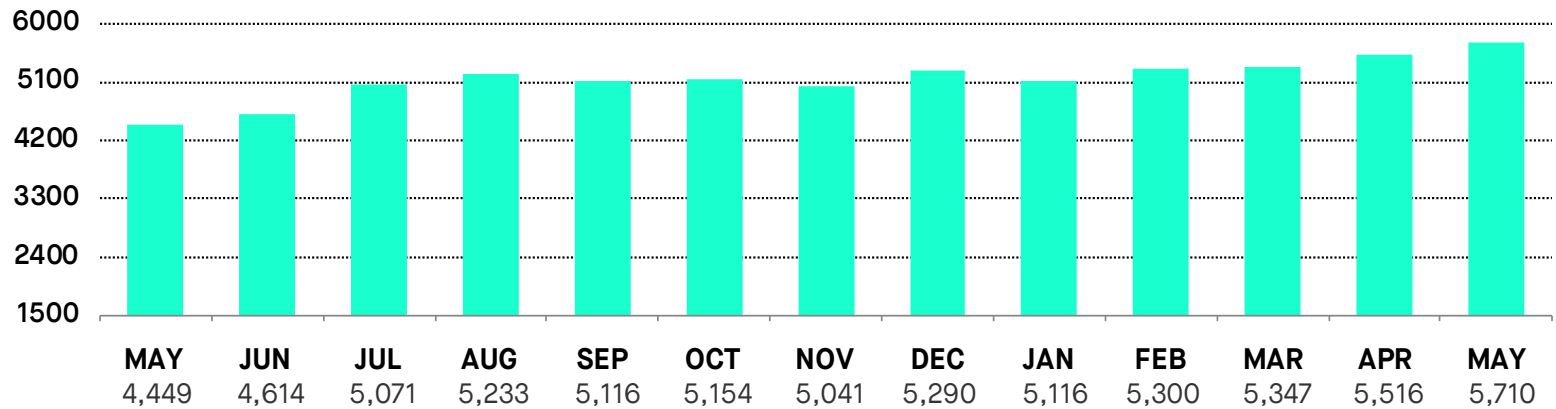
DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



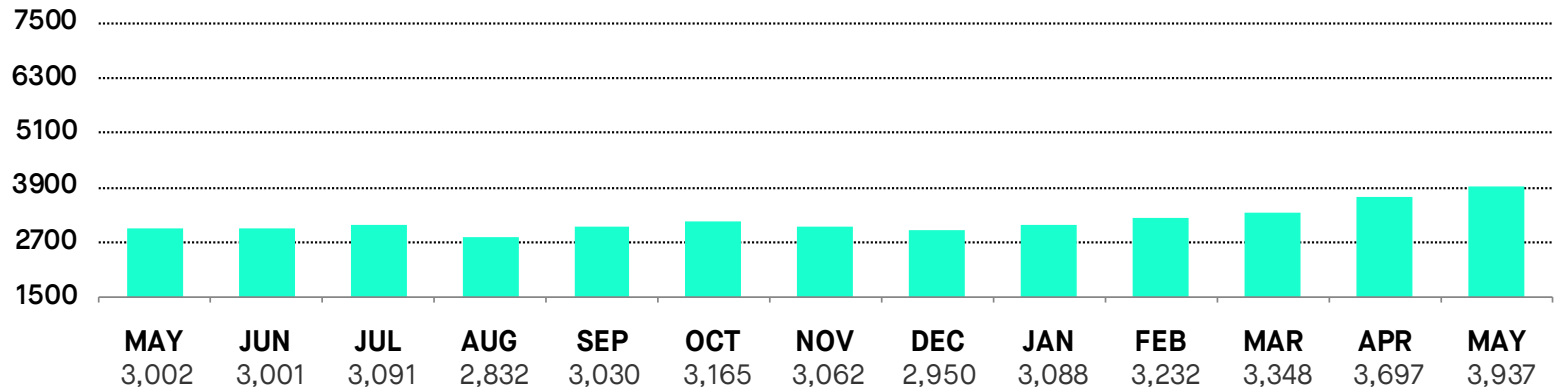
DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



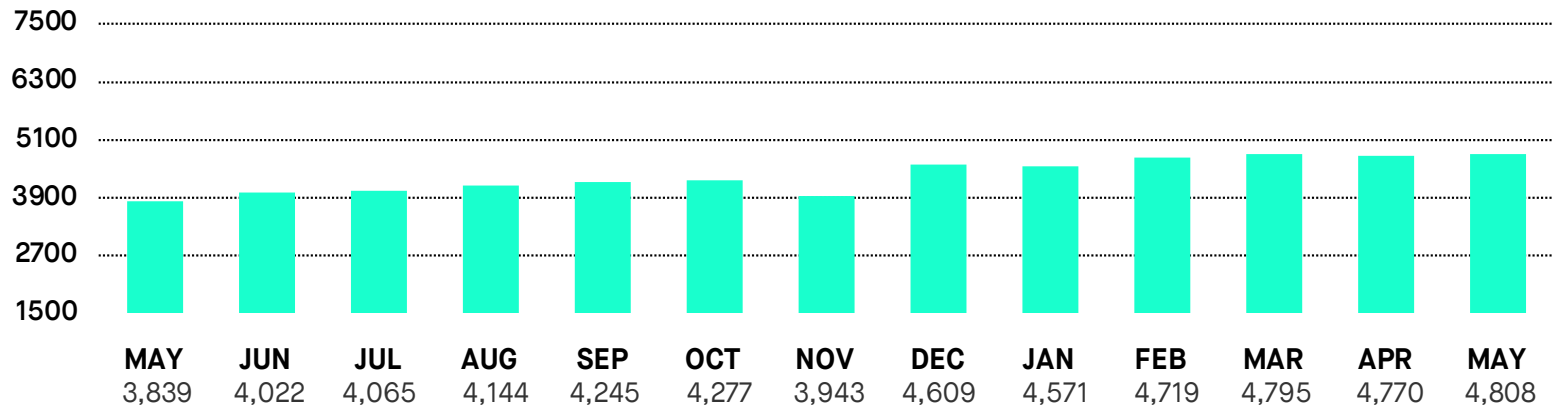
PRICE TRENDS: DUMBO

THROUGH MAY, THE AVERAGE RENTAL PRICE IN DUMBO INCREASED BY 2.66%.

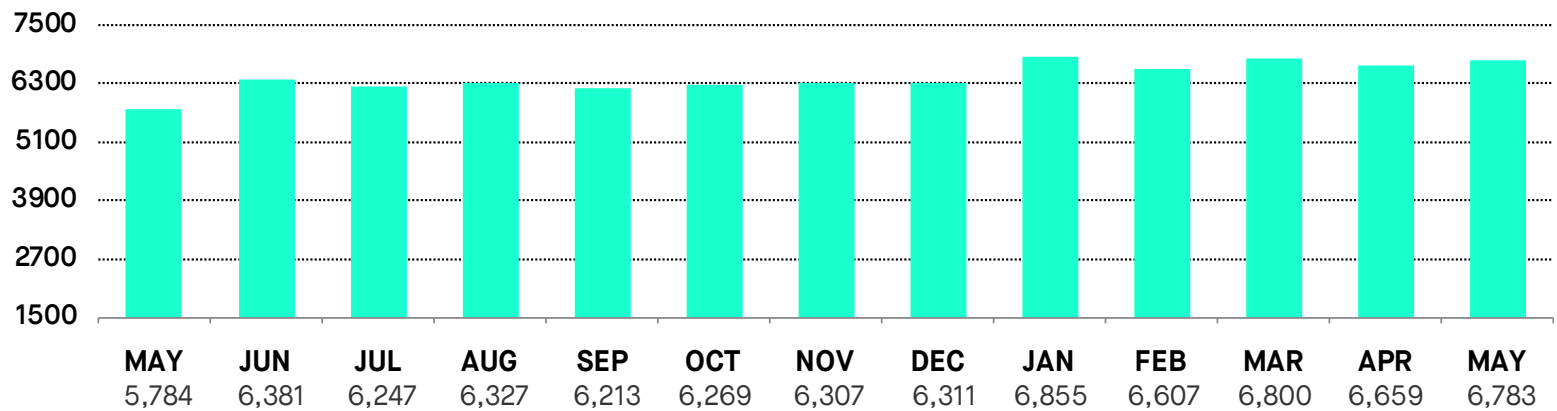
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



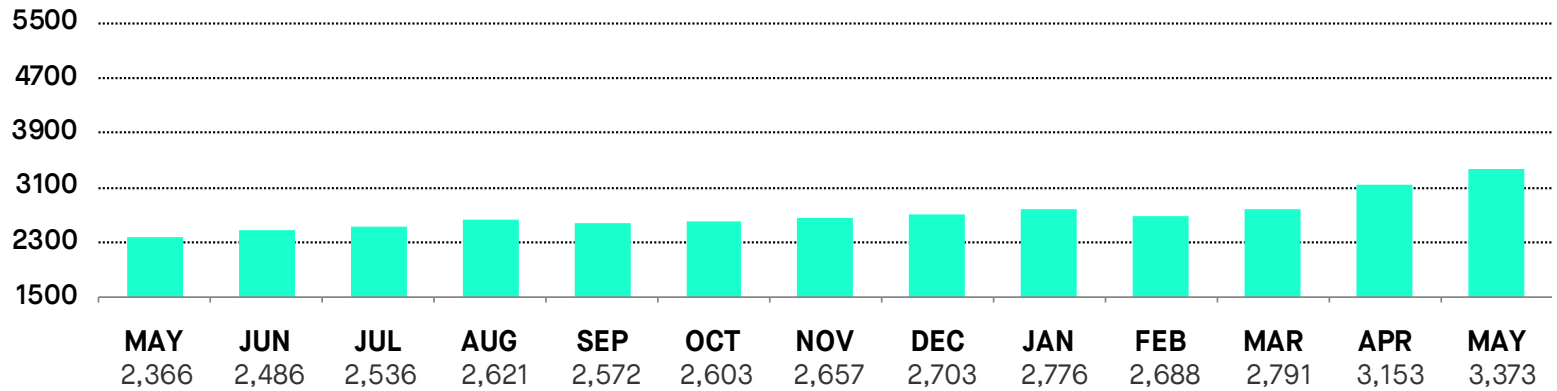
DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



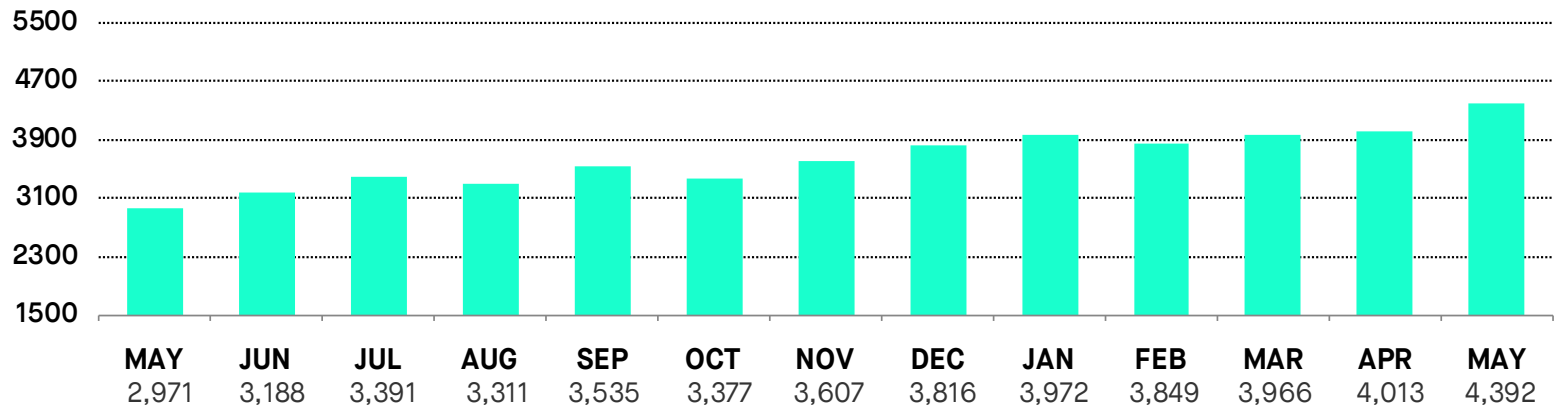
PRICE TRENDS: FORT GREENE

THROUGH MAY, THE AVERAGE RENTAL PRICE IN FORT GREENE INCREASED BY 6.27%.

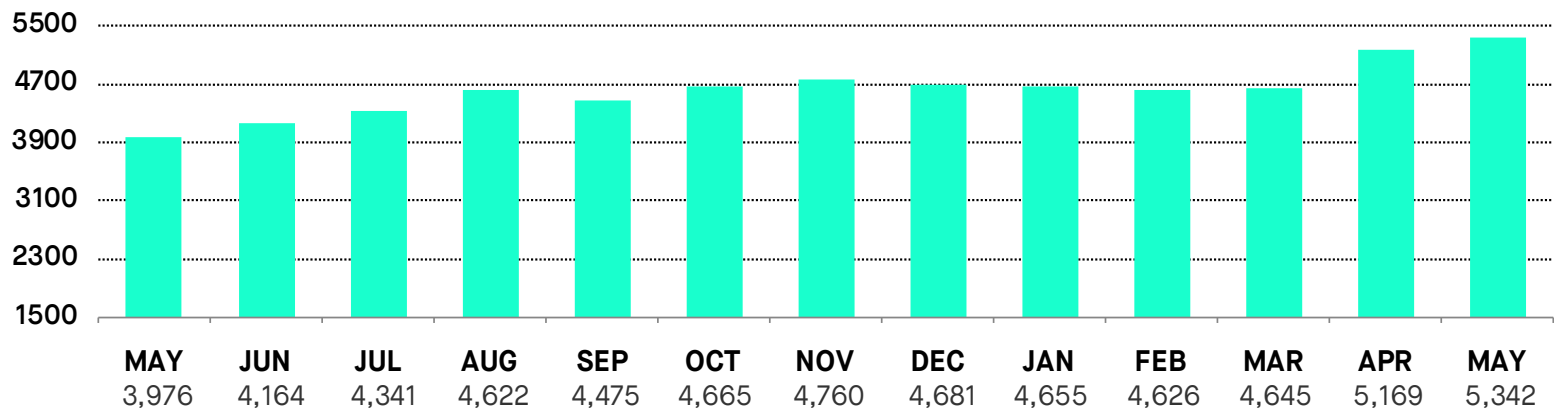
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



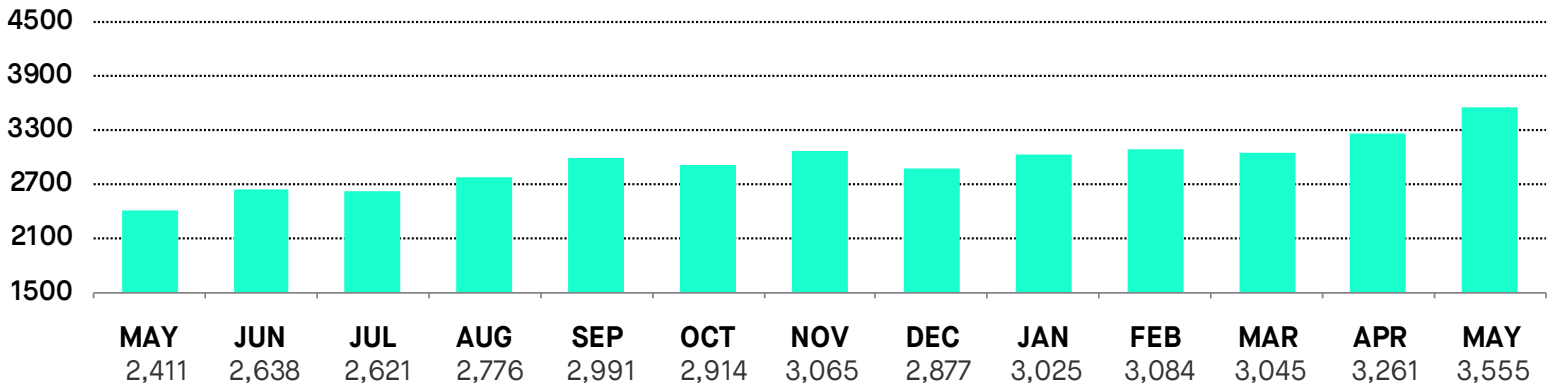
FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



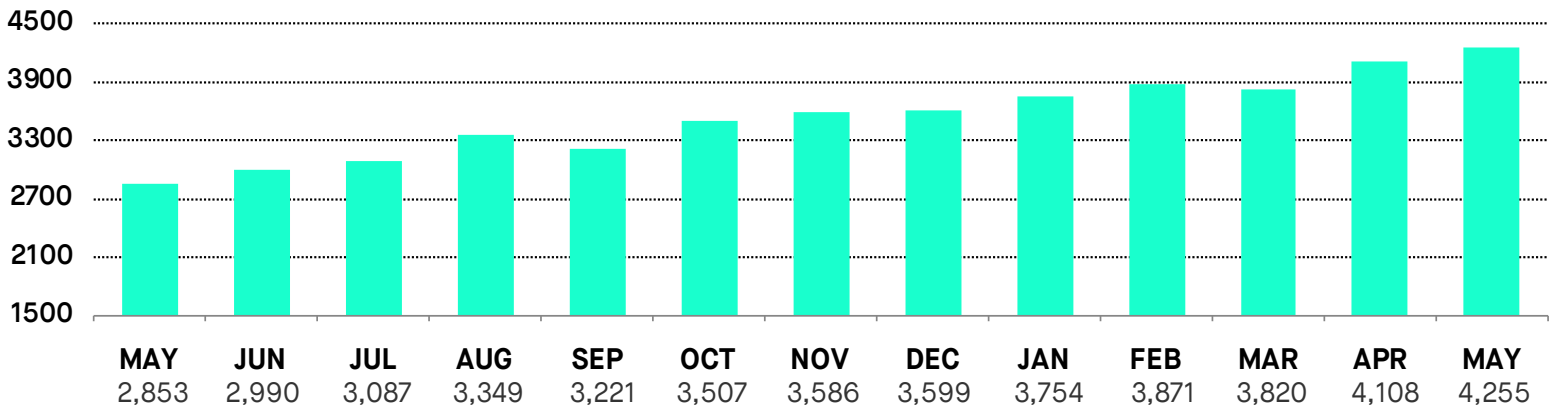
PRICE TRENDS: GREENPOINT

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN GREENPOINT INCREASED BY 6.26%.

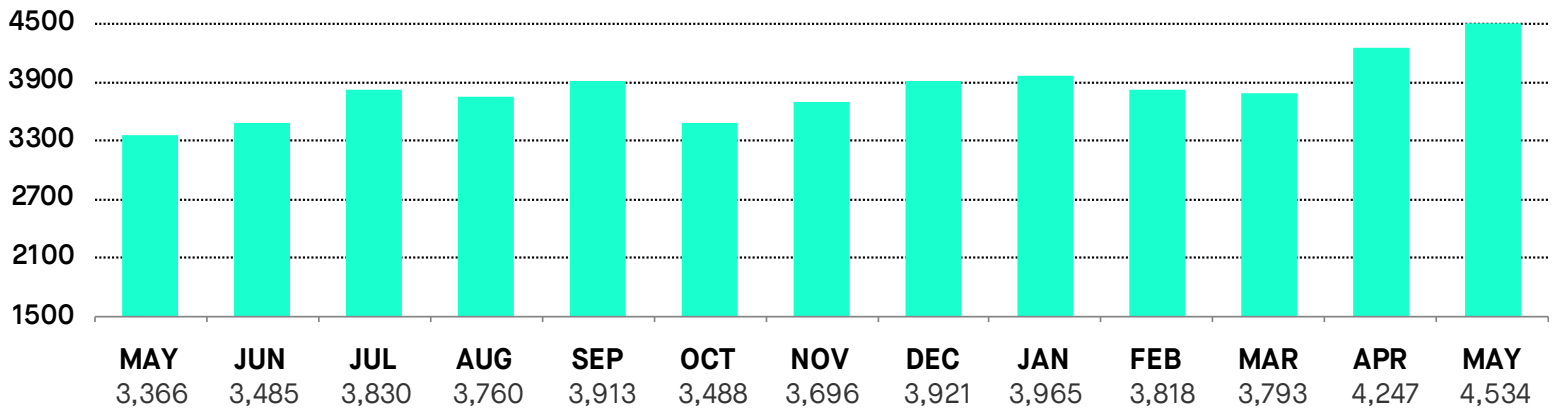
GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



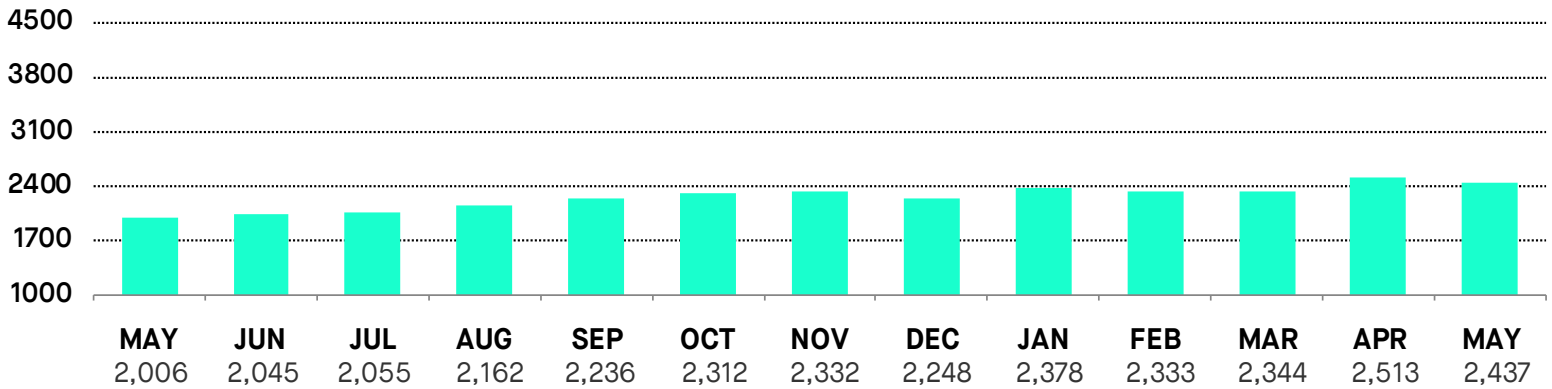
GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



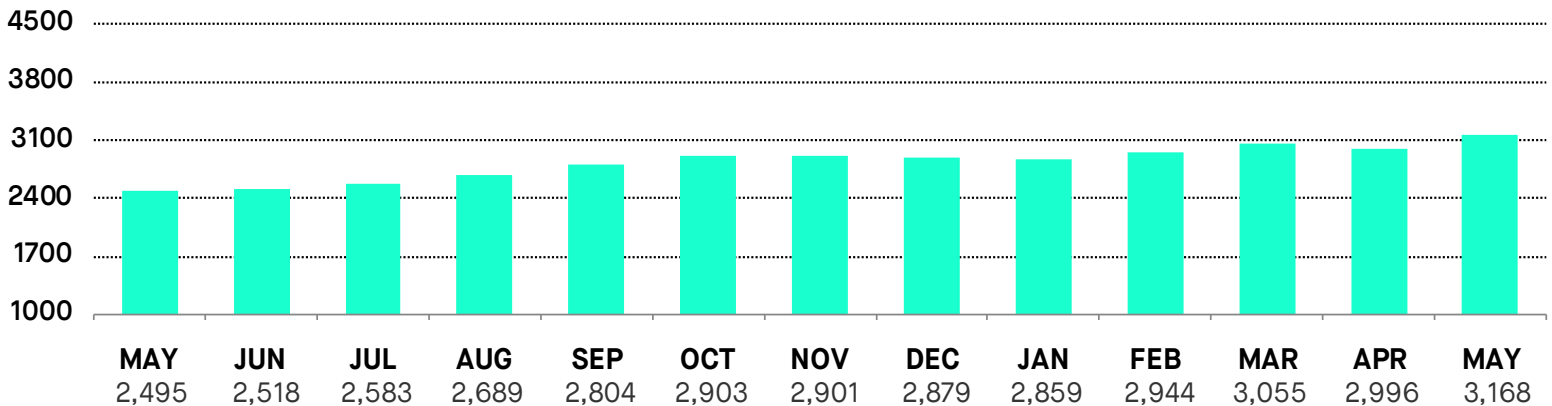
PRICE TRENDS: PARK SLOPE

THROUGH MAY, THE AVERAGE RENTAL PRICE IN PARK SLOPE INCREASED BY 2.08%.

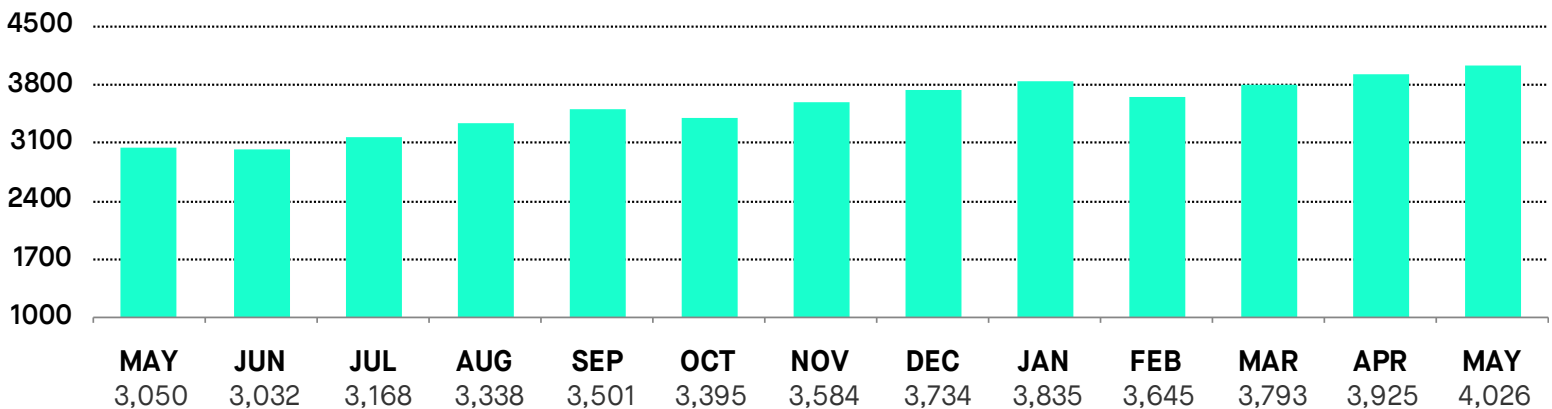
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



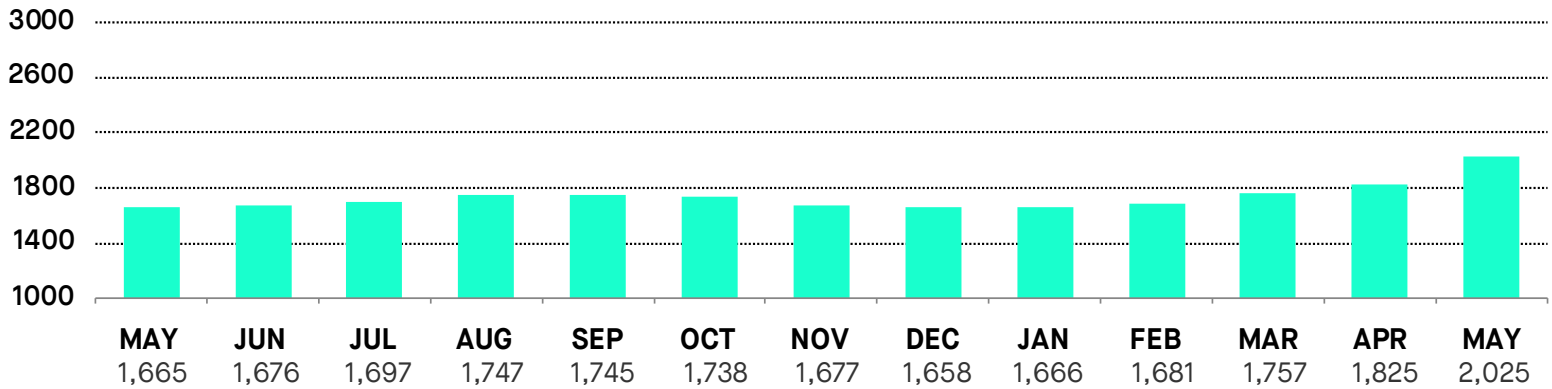
PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



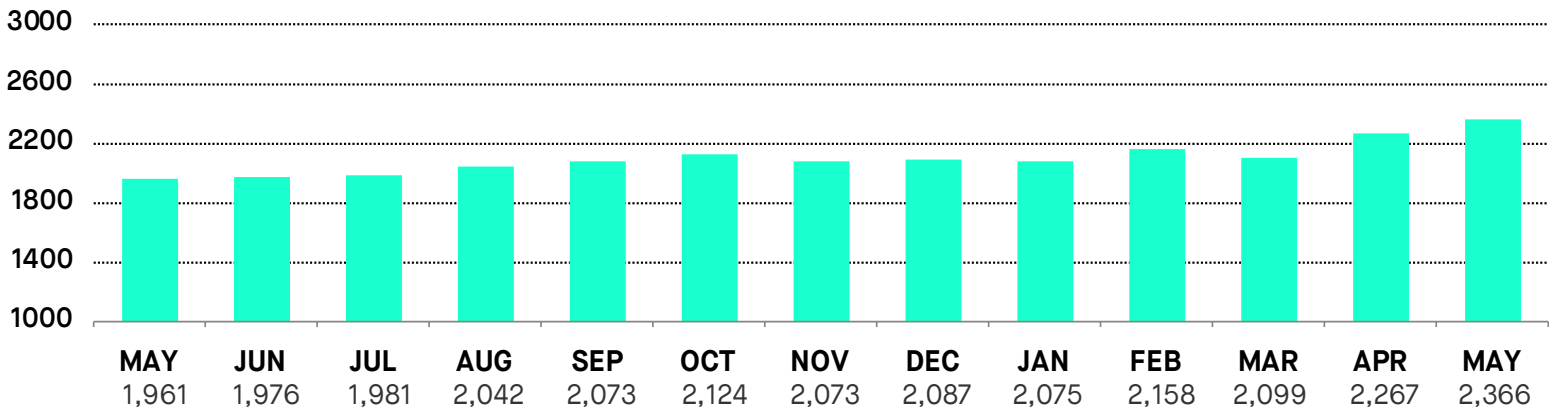
PRICE TRENDS: PLG/FLATBUSH

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE PROSPECT LEFFERTS GARDENS/FLATBUSH INCREASED BY 6.55%.

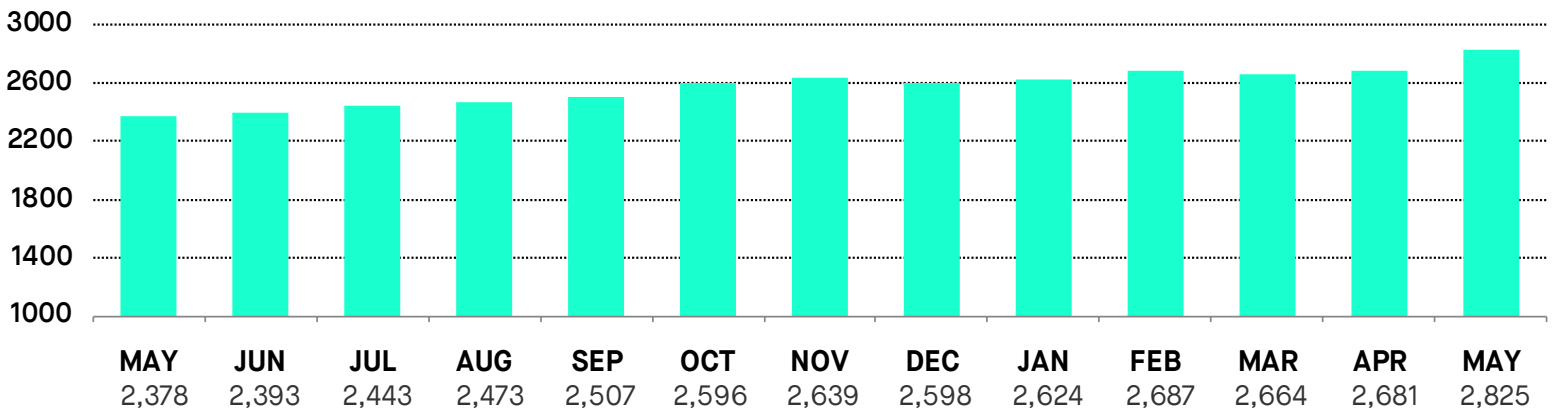
PROSPECT LEFFERTS GARDEN/FLATBUSH STUDIO PRICE TRENDS OVER 13 MONTHS



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



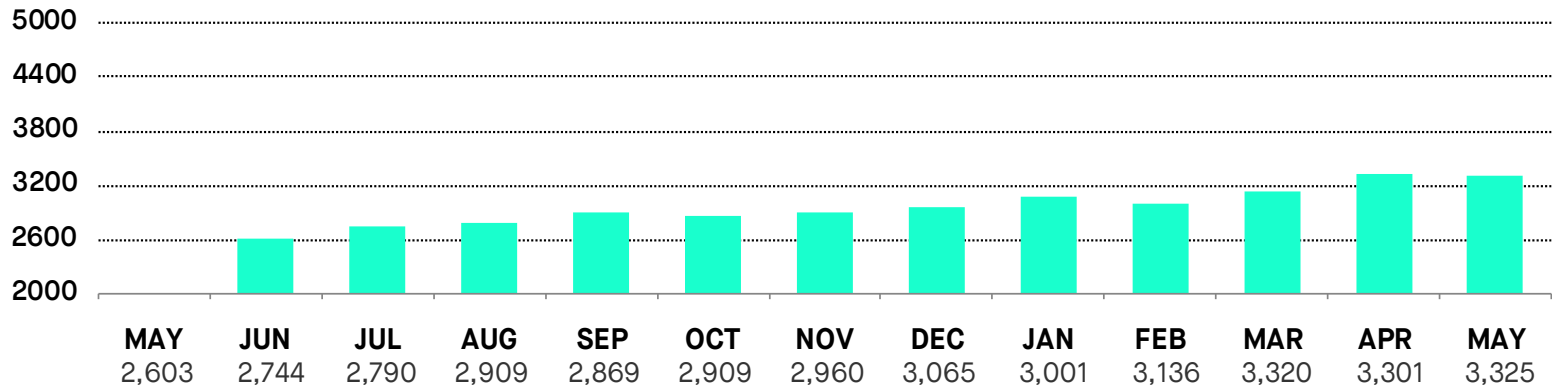
PROSPECT LEFFERTS GARDEN/FLATBUSH TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



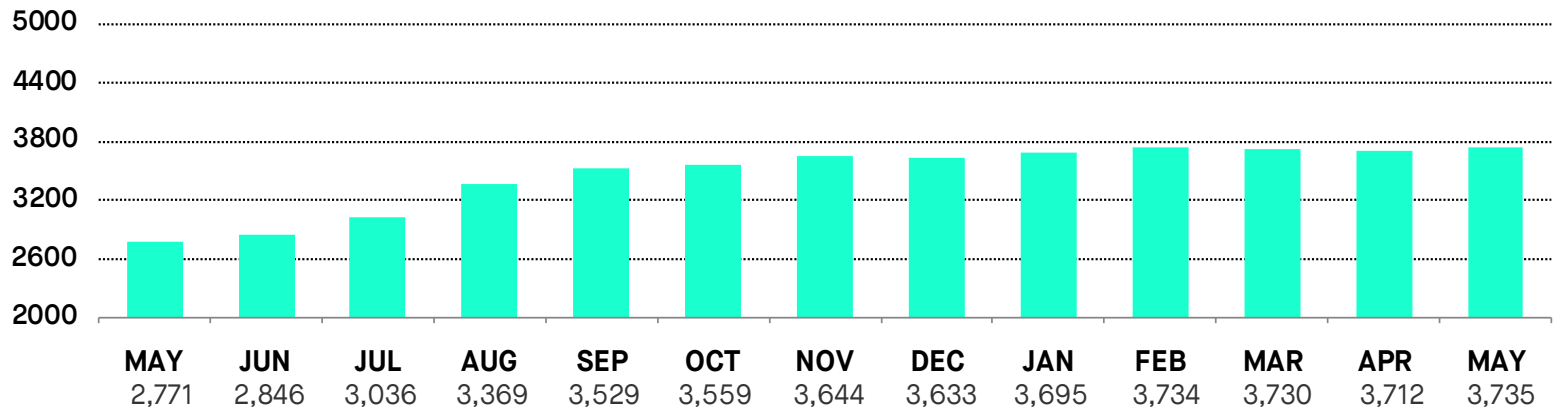
PRICE TRENDS: WILLIAMSBURG

THE AVERAGE RENTAL PRICE IN WILLIAMSBURG INCREASED BY 0.05% THROUGH MAY.

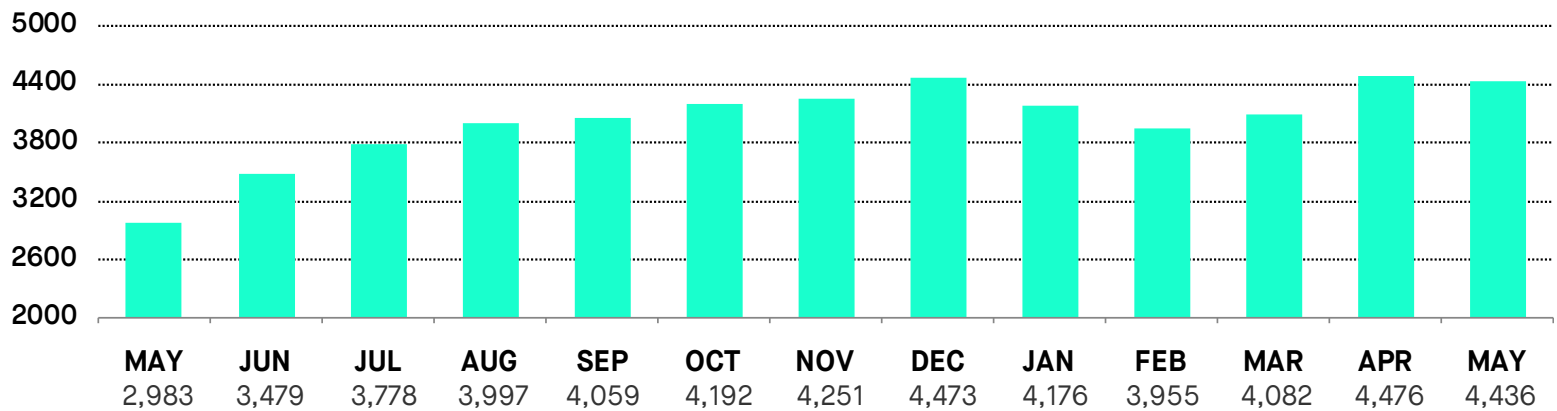
WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



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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