

M.N.S
REAL ESTATE
NYC

BROOKLYN RENTAL REPORT

OCTOBER 2019



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AVERAGE RENT

BROOKLYN

THE AVERAGE RENT IN BROOKLYN
HAS DECREASED THIS MONTH.

↓0.2%
CHANGE

\$3,046.22
SEPTEMBER 2019

\$3,040.45
OCTOBER 2019

A QUICK LOOK

BROOKLYN

Over the last month, the average rental price in Brooklyn fell by 0.19%, from \$3,046.22 to \$3,040.45. The average monthly rental price for a studio unit increased by 1.73%, from \$2,352.04 to \$2,392.62. The average rental price for a one-bedroom unit fell by 1.02%, from \$2,905.46 to \$2,875.81. The average rental price for a two-bedroom unit fell by 0.73%,

from \$3,881.15 to \$3,852.92. Year-over-year, rental prices are up across-the-board, with studio, one-bedroom, and two-bedroom prices increasing by 6.15%, 6.46%, and 9.62%, respectively.

Out of the fifteen neighborhoods analyzed by this report, nine saw their average rental prices fall: Bay Ridge (-2.75%), Bedford-Stuyvesant (-0.67%), Boerum

Hill (-0.42%), Brooklyn Heights (-2.87%), Clinton Hill (-1.52%), Crown Heights (-0.91%), DUMBO (-2.53%), Downtown Brooklyn (-2.65%), and Greenpoint (-3.57%). This past month, the most expensive rental units on the market could be found in DUMBO, while the most affordable units were in Bay Ridge.

NOTABLE TRENDS

TYPE	MOST EXPENSIVE	LEAST EXPENSIVE
Studios	Dumbo \$3,386	Bay Ridge \$1,480
One bedrooms	Dumbo \$4,021	Bay Ridge \$1,731
Two bedrooms	Dumbo \$6,041	Bay Ridge \$2,308

WHERE PRICES INCREASED



BAY RIDGE

Studios 0.2%

One-Bedroom 0.1%

BOERUM HILL

One-Bedroom 0.4%

BROOKLYN HEIGHTS

Studios 1.7%

One-Bedroom 1.3%

BUSHWICK

Studios 5.7%

One-Bedroom 1.0%

Two-Bedroom 1.8%

CLINTON HILL

Studios 1.0%

COBBLE HILL

Studios 9.9%

One-Bedroom 3.1%

Two-Bedroom 8.6%

CROWN HEIGHTS

One-Bedroom 0.4%

FORT GREENE

Studios 5.2%

Two-Bedroom 1.3%

GREENPOINT

Studios 4.7%

PARK SLOPE

Studios 4.9%

One-Bedroom 2.0%

Two-Bedroom 5.0%

PLG

Two-Bedroom 2.5%

WILLIAMSBURG

Studios 3.2%

One-Bedroom 0.5%

Two-Bedroom 1.5%

WHERE PRICES DECREASED



BAY RIDGE

Studios -2.8%
One-Bedroom -2.6%
Two-Bedroom -2.8%

BED STUY

Two-Bedroom -2.0%

BOERUM HILL

Studios -1.4%
Two-Bedroom -0.4%

BROOKLYN HEIGHTS

Two-Bedroom -7.4%

CLINTON HILL

One-Bedroom -0.7%
Two-Bedroom -3.8%

CROWN HEIGHTS

Studios -1.5%
Two-Bedroom -1.6%

DUMBO

Studios -1.7%
One-Bedroom -6.1%
Two-Bedroom -0.4%

DOWNTOWN BK

Studios -2.8%
One-Bedroom -1.6%
Two-Bedroom -3.3%

FORT GREENE

One-Bedroom -1.9%

GREENPOINT

One-Bedroom -7.5%
Two-Bedroom -5.8%

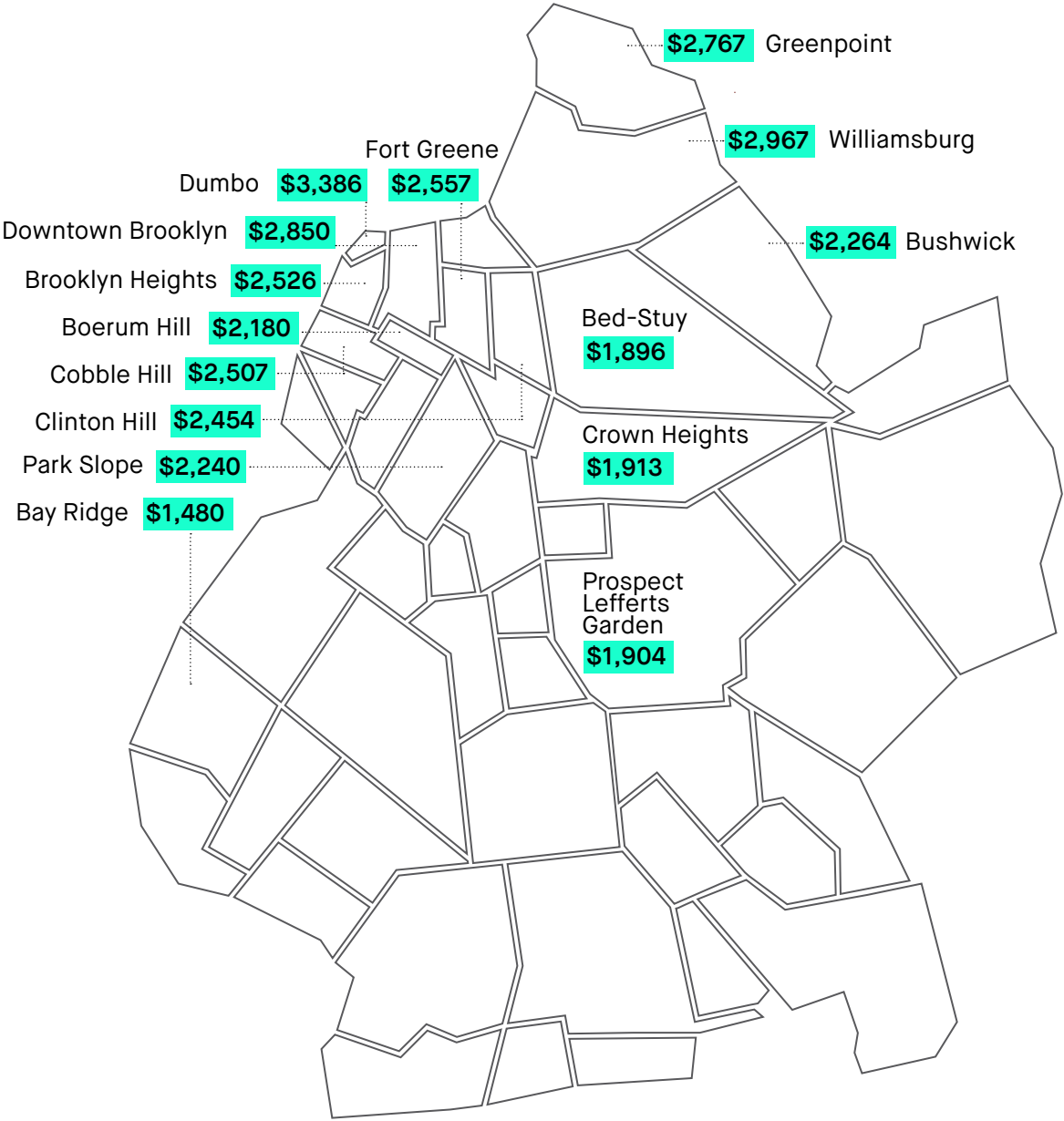
PLG

Studios -0.3%
One-Bedroom -0.7%

BROOKLYN AVERAGE PRICE

STUDIOS

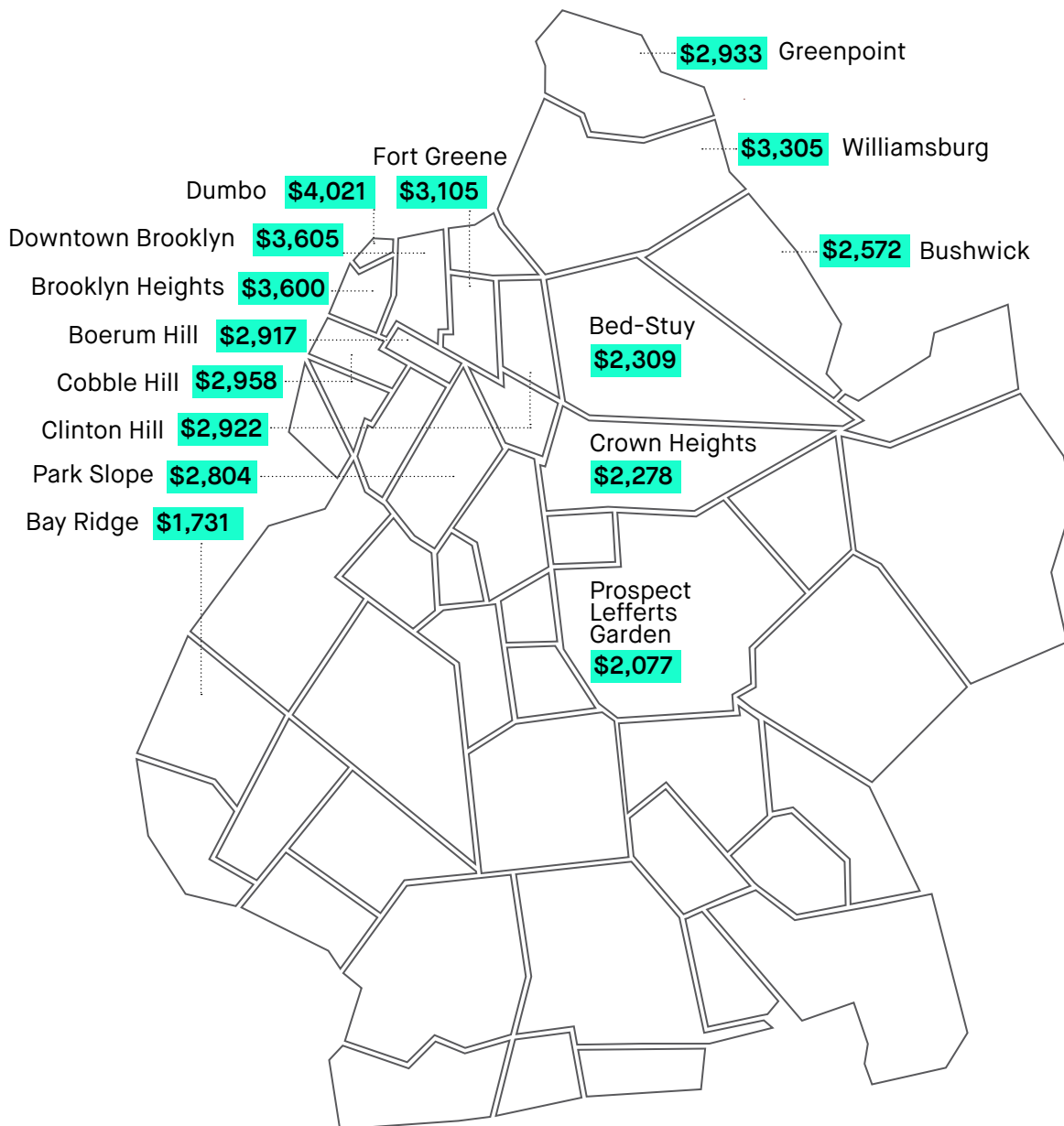
\$2,393
AVERAGE PRICE



BROOKLYN AVERAGE PRICE

1 BEDROOM

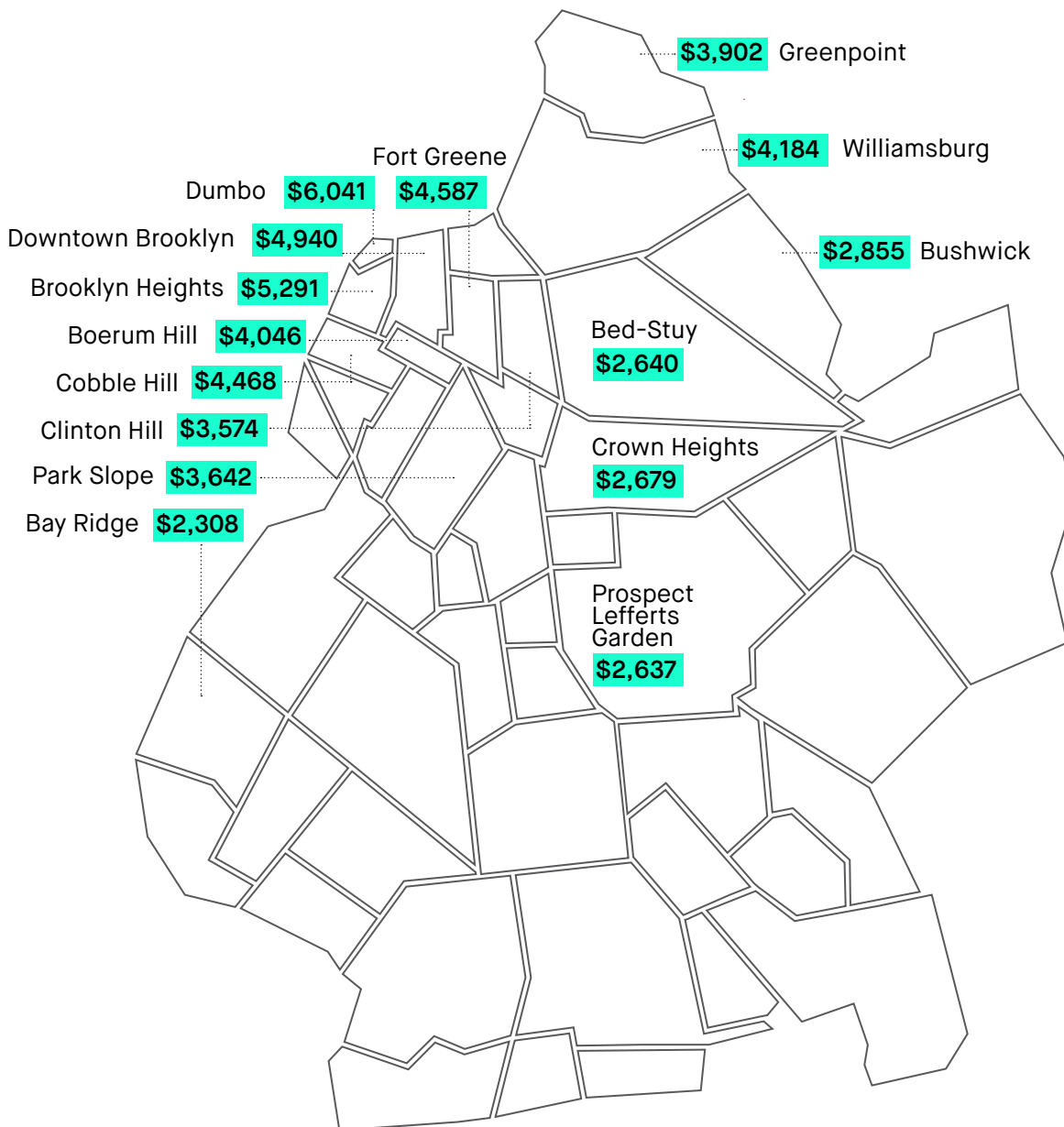
\$2,876
AVERAGE PRICE



BROOKLYN AVERAGE PRICE

2 BEDROOM

\$3,853
AVERAGE PRICE



A QUICK LOOK

YEAR OVER YEAR

CHANGE BY NEIGHBORHOOD

↓ 0.59% Bay Ridge	↑ 10.06% Clinton Hill	↑ 7.79% Fort Greene
↑ 1.59% Bed Stuy	↑ 5.15% Cobble Hill	↑ 18.36% Greenpoint
↑ 9.49% Boerum Hill	↑ 6.60% Crown Heights	↑ 4.28% Park Slope
↑ 8.23% Brooklyn Heights	↑ 6.41% Downtown BK	↑ 3.72% PLG
↑ 11.41% Bushwick	↓ 3.36% Dumbo	↑ 17.78% Williamsburg

YEAR OVER YEAR

PRICE CHANGES

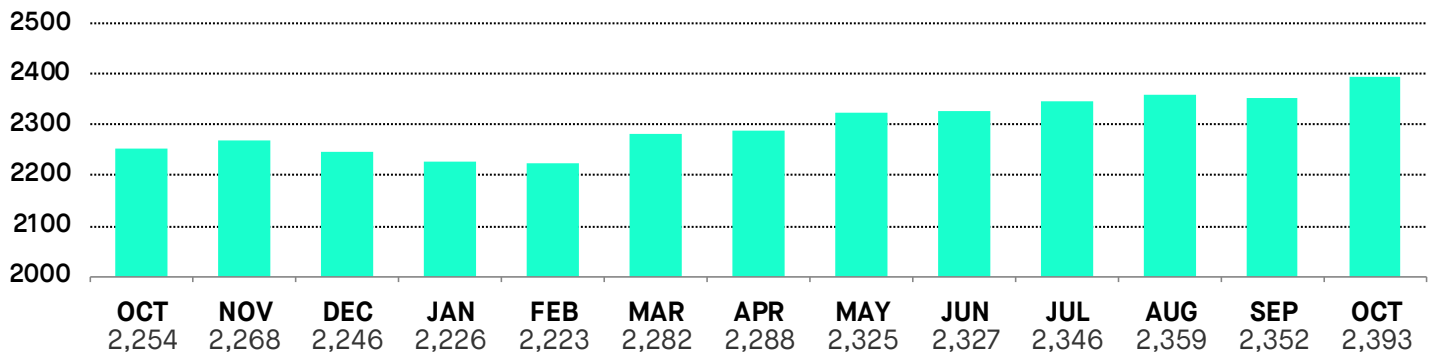
**BROOKLYN RENTS:
OCTOBER 2018 VS. OCTOBER 2019**

TYPE	OCTOBER 2018	OCTOBER 2019	CHANGE
Studios	\$2,254	\$2,393	↑ 6.15%
One bedrooms	\$2,701	\$2,876	↑ 6.46%
Two bedrooms	\$3,515	\$3,853	↑ 9.62%

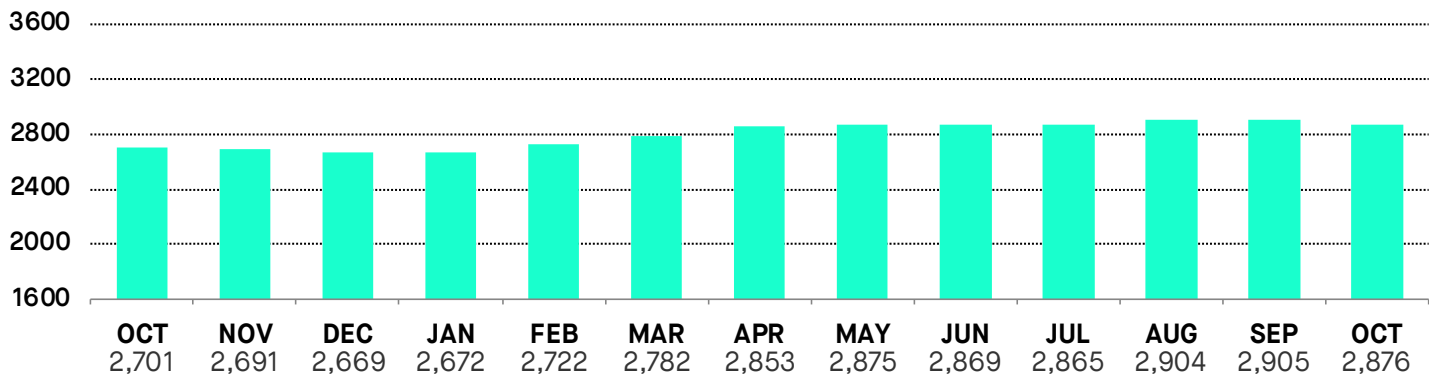
PRICE TRENDS

BROOKLYN

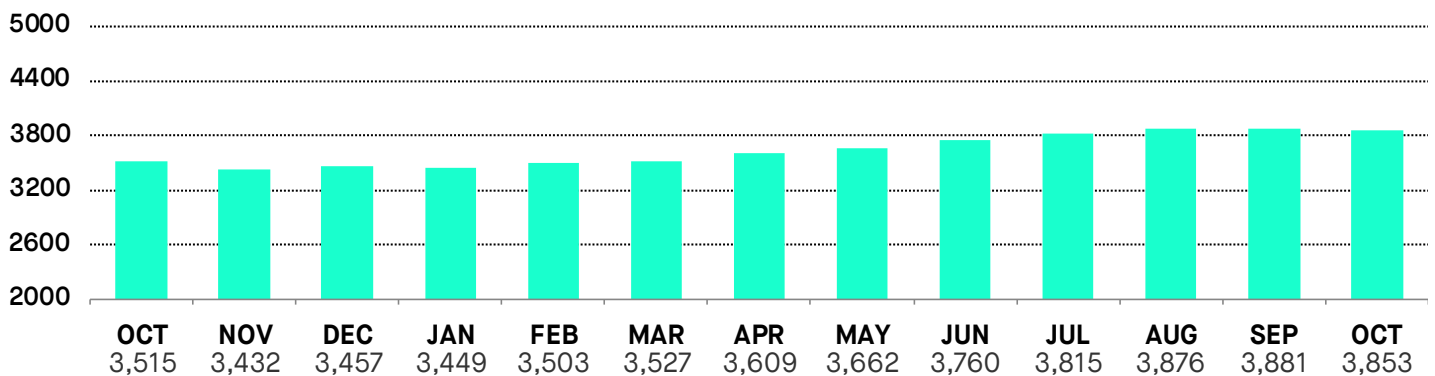
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

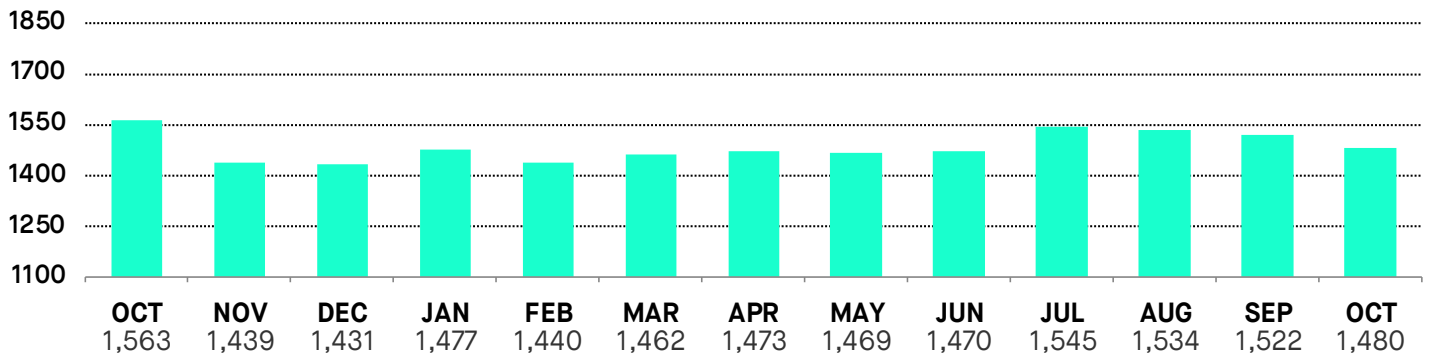


PRICE TRENDS

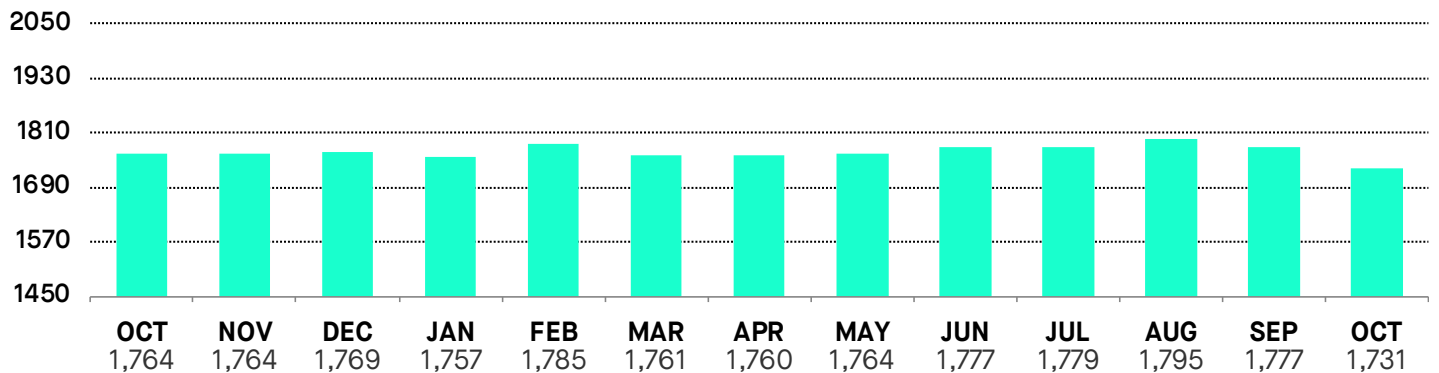
BAY RIDGE

THROUGH OCTOBER, THE AVERAGE RENTAL PRICE IN BAY RIDGE FELL BY 2.75%.

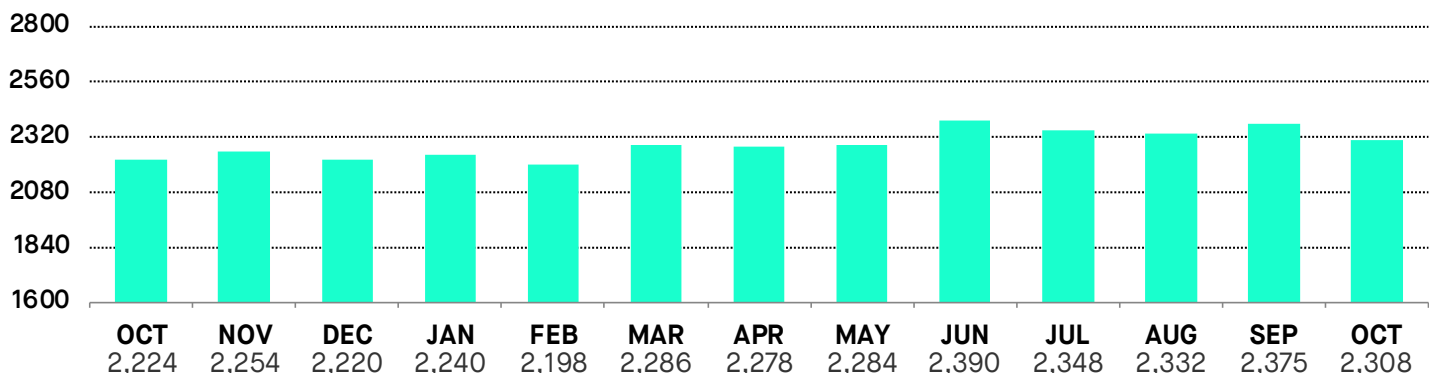
BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

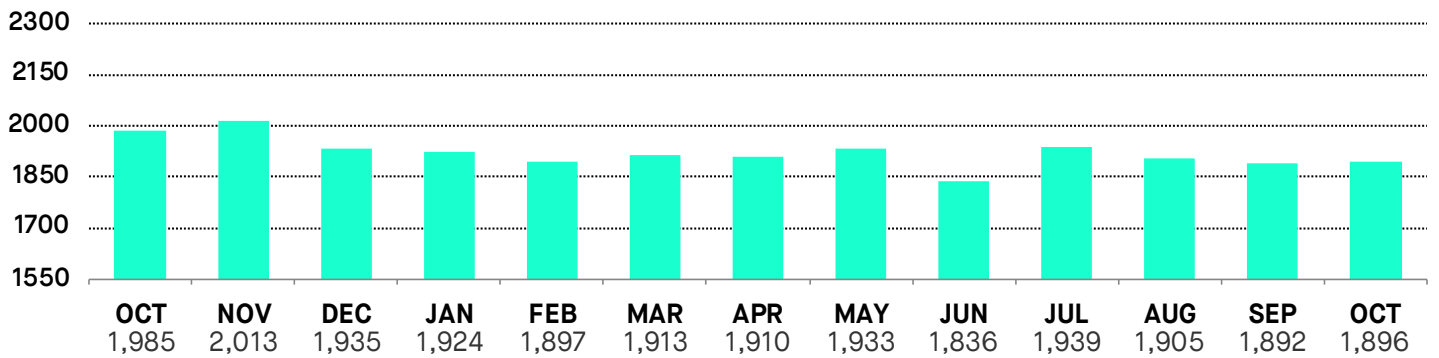


PRICE TRENDS

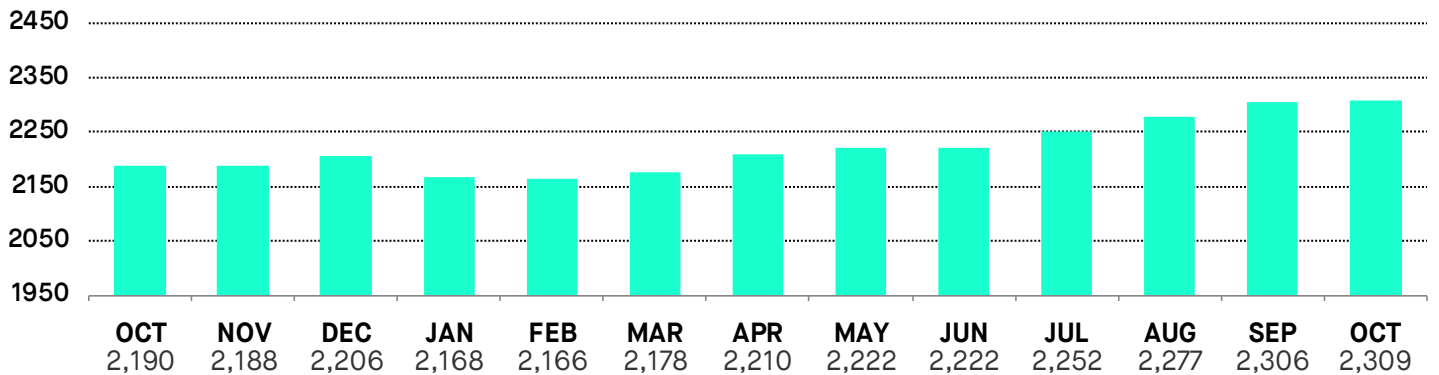
BEDFORD-STUYVESANT

FOLLOWING THREE MONTHS OF GROWTH, THE AVERAGE RENTAL PRICE IN BEDFORD-STUYVESANT EXPERIENCED A CORRECTION OF 0.67% THROUGH OCTOBER.

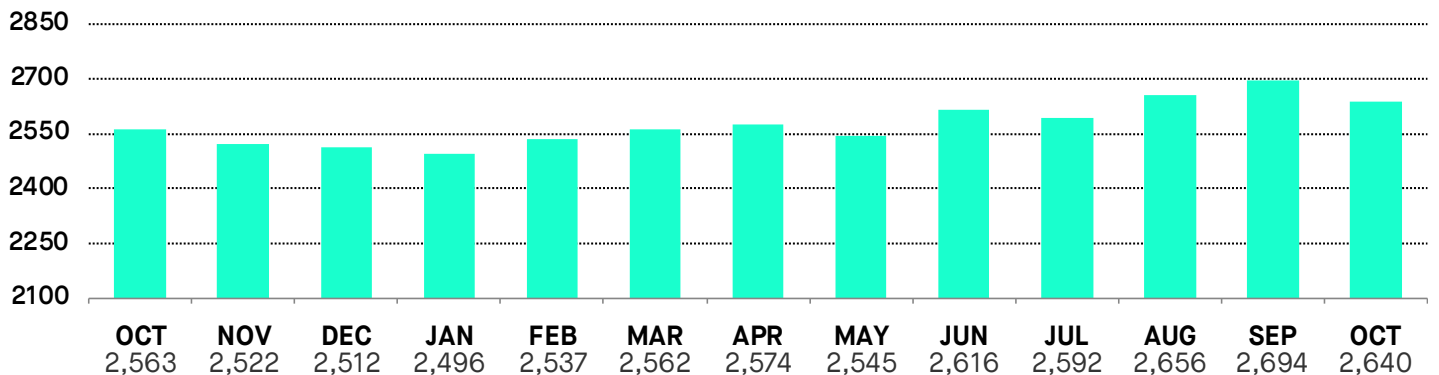
BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

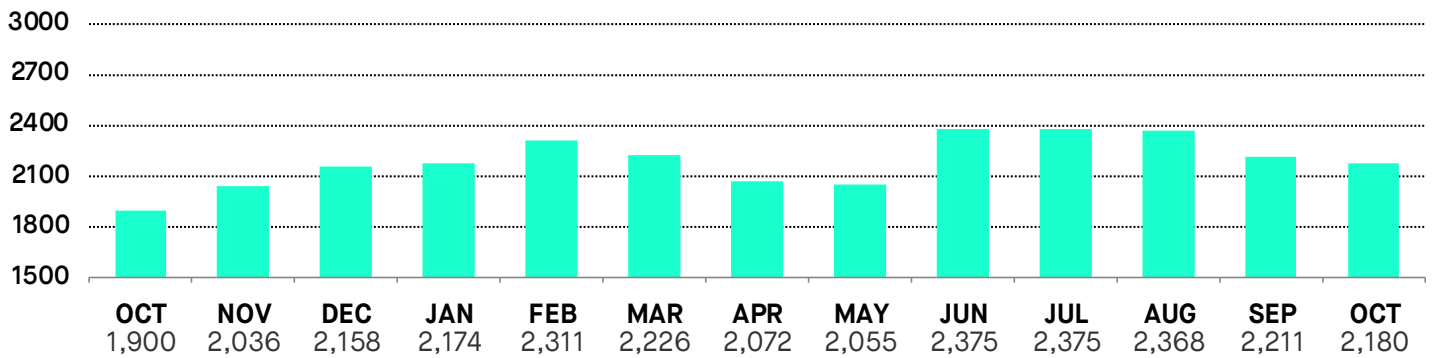


PRICE TRENDS

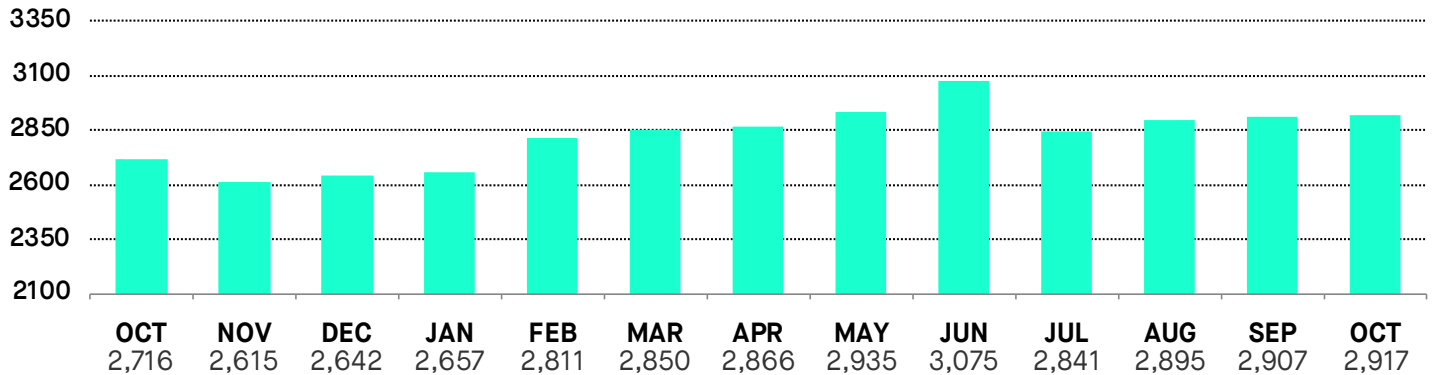
BOERUM HILL

REMAINING RELATIVELY STABLE, THE AVERAGE RENTAL PRICE IN BOERUM HILL FELL BY JUST 0.42% IN OCTOBER.

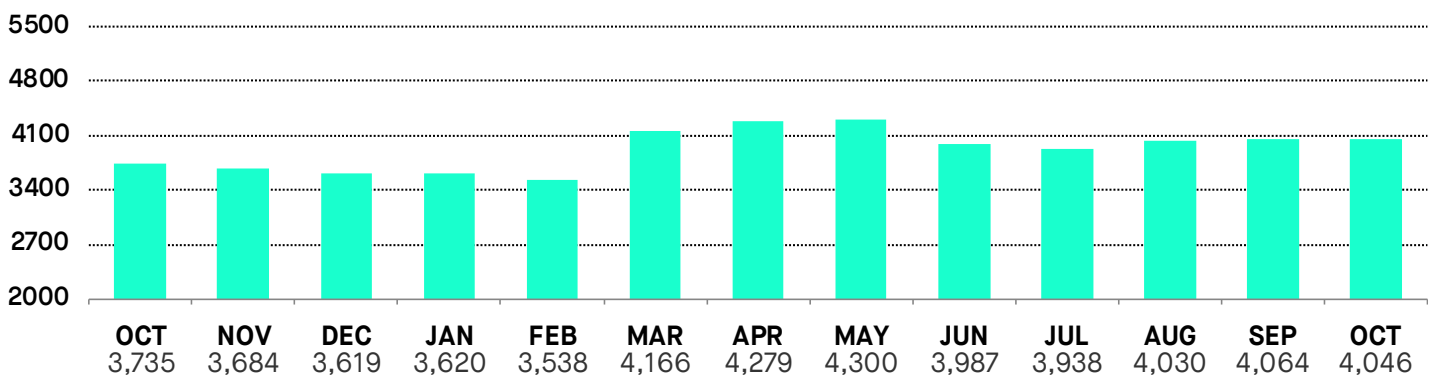
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

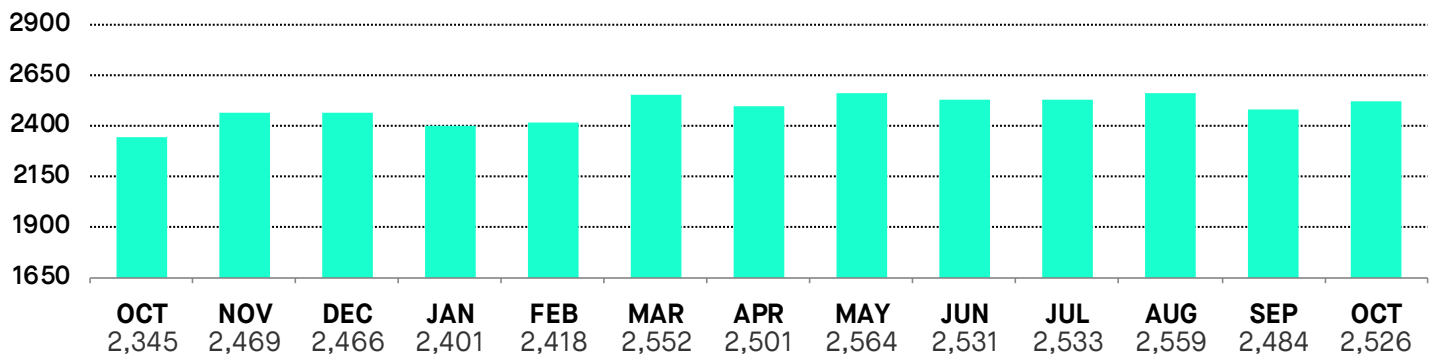


PRICE TRENDS

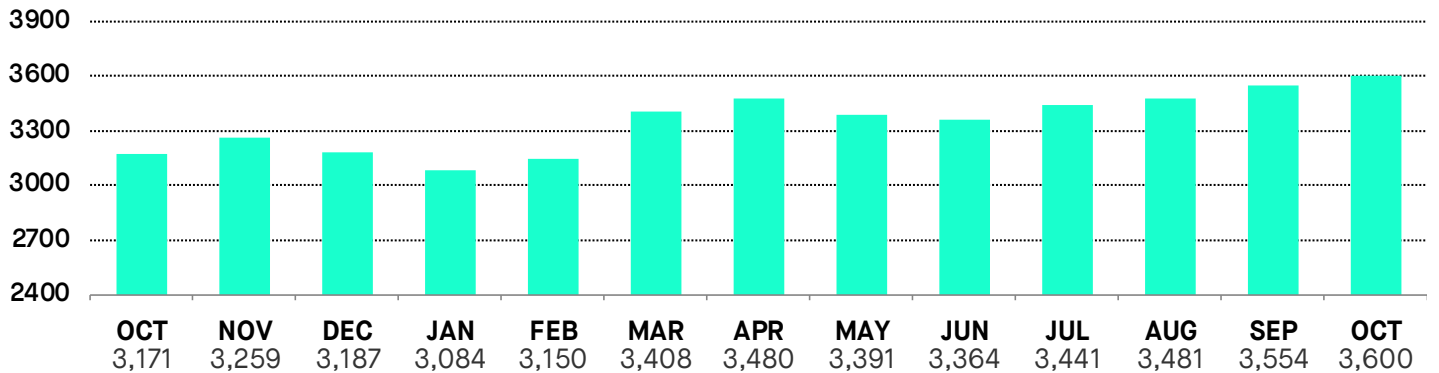
BROOKLYN HEIGHTS

THROUGH OCTOBER, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS FELL BY 2.87%.

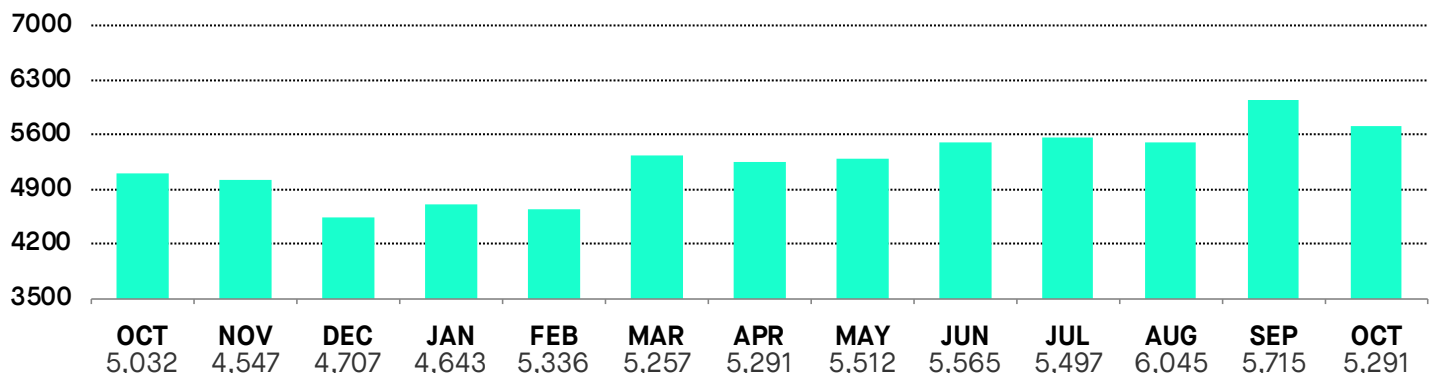
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

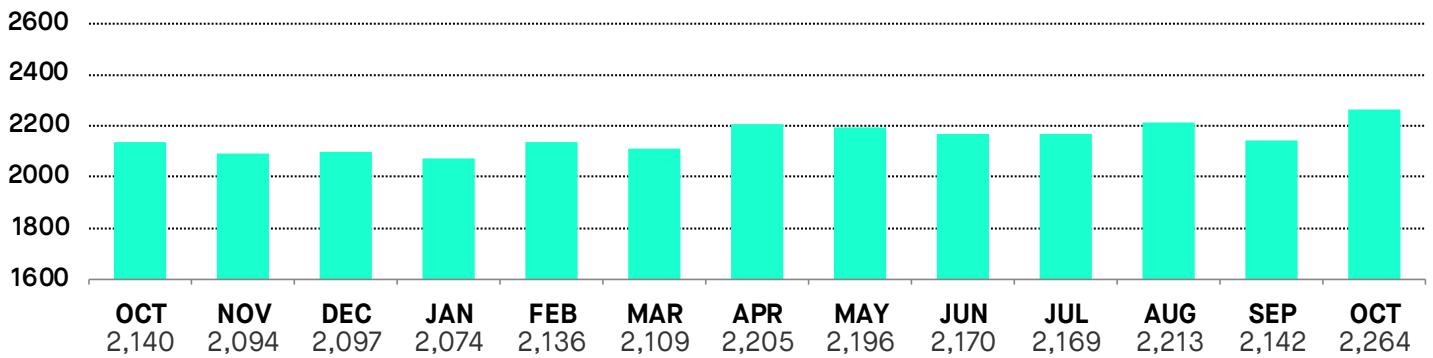


PRICE TRENDS

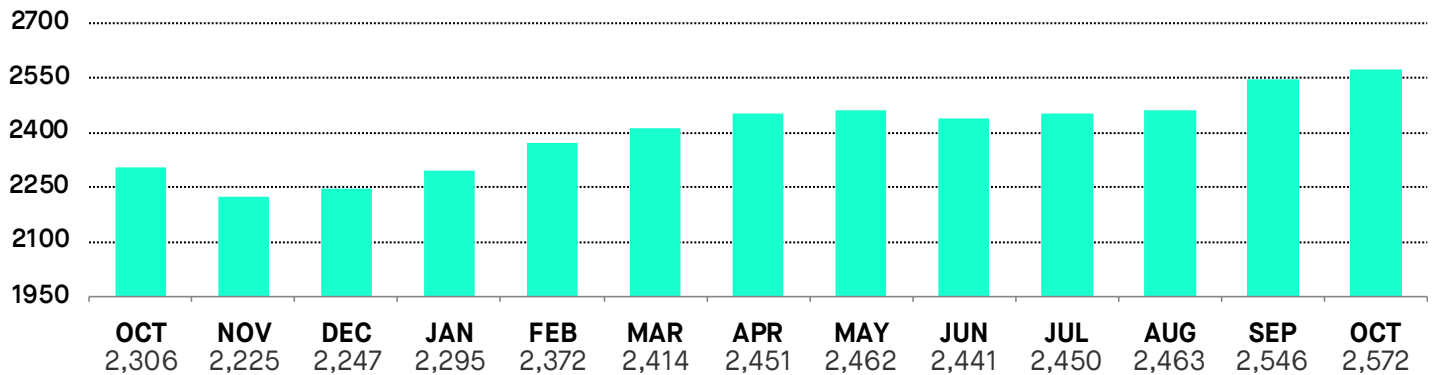
BUSHWICK

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN BUSHWICK EXPERIENCED AN INCREASE OF 2.64%.

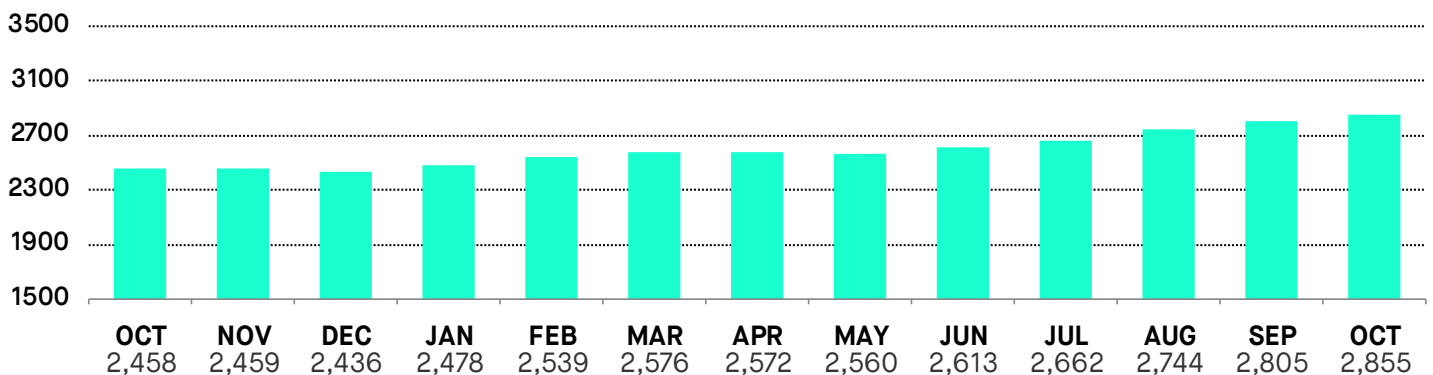
BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

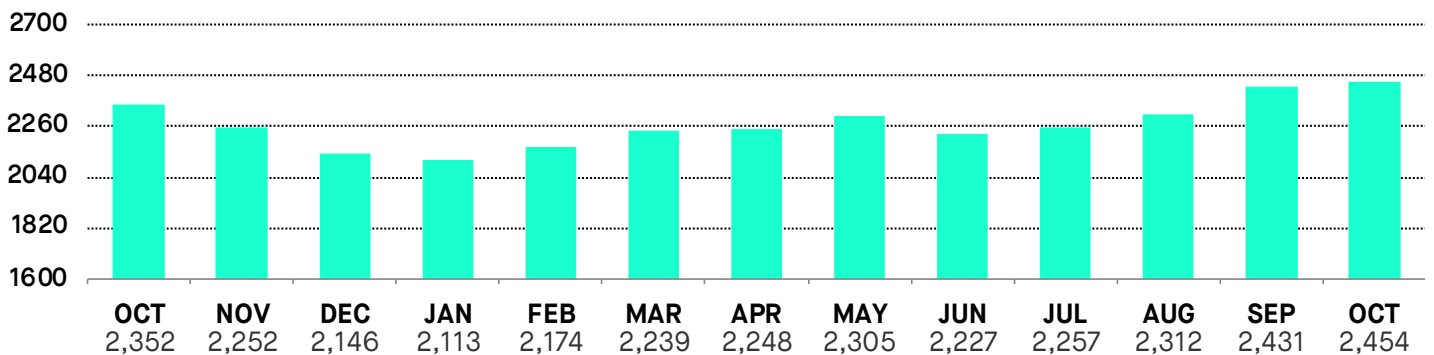


PRICE TRENDS

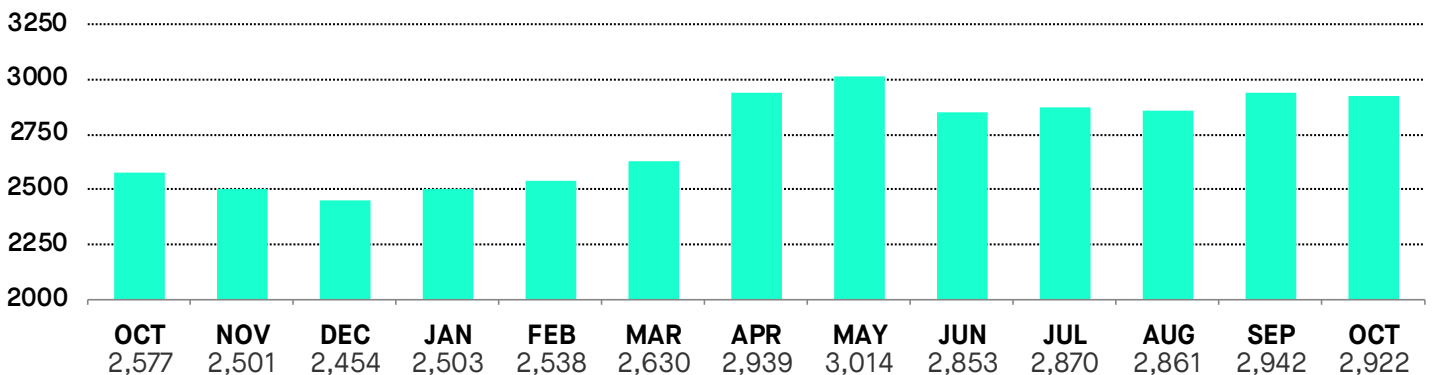
CLINTON HILL

FOLLOWING A LARGE INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE IN CLINTON HILL EXPERIENCED A CORRECTION OF 1.52%.

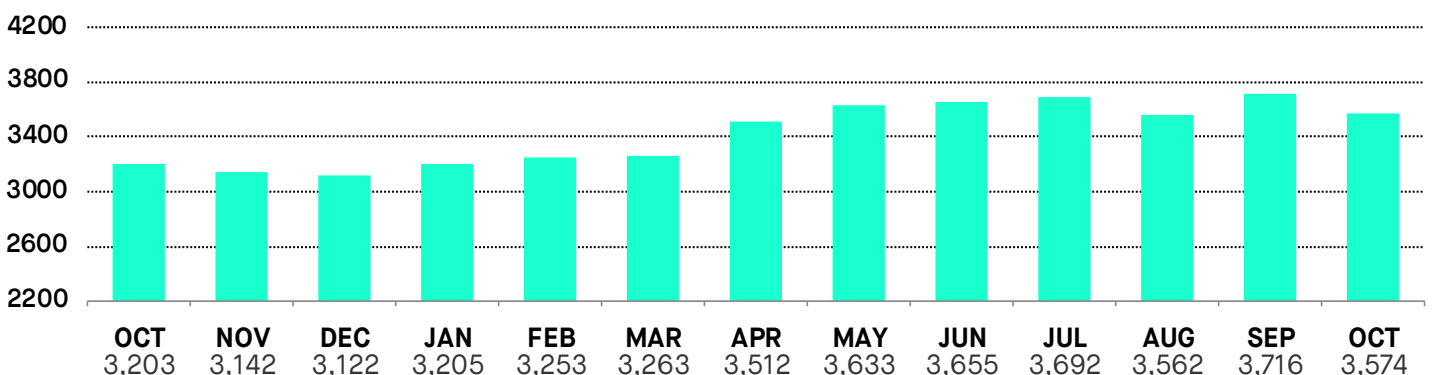
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

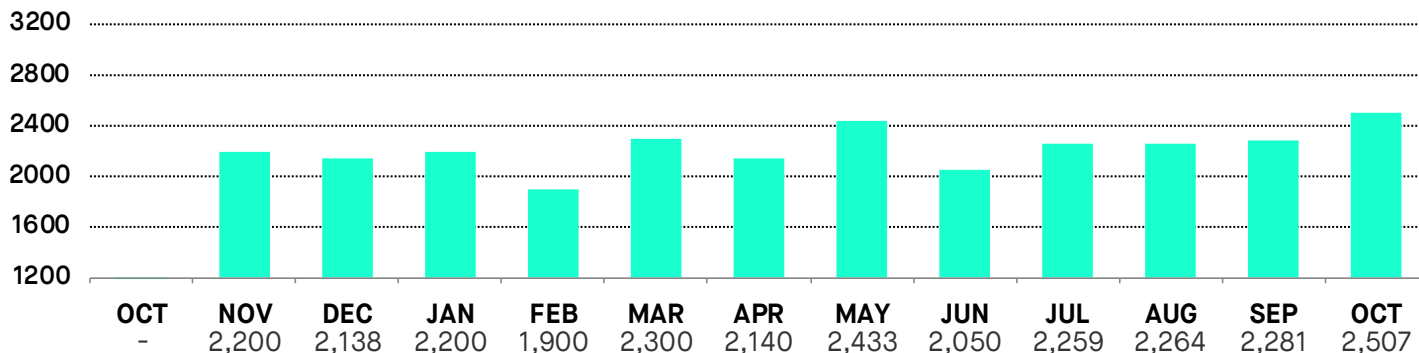


PRICE TRENDS

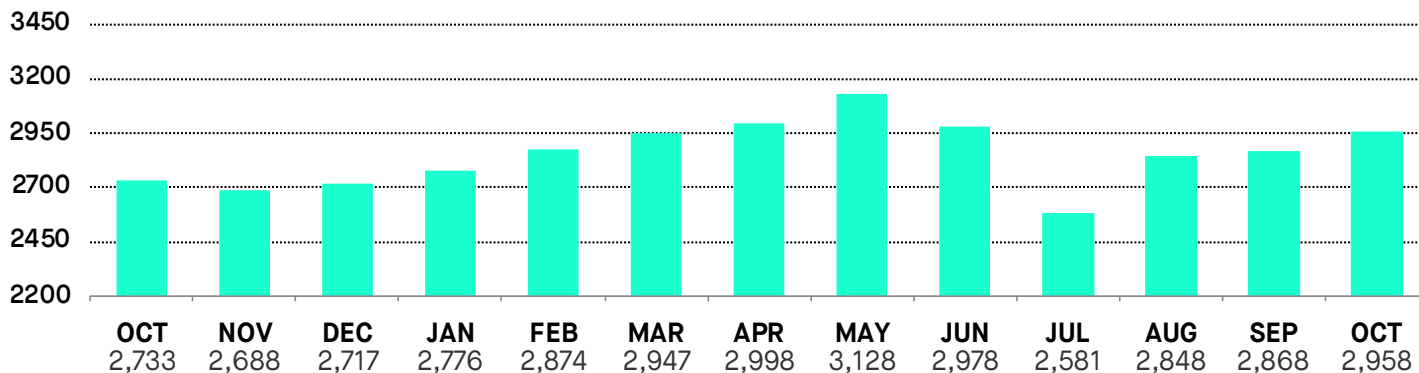
COBBLE HILL

DUE, IN PART, TO IT'S LOW-INVENTORY NATURE, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 7.20% THROUGH OCTOBER. AS WE ENTER THE RENTAL SLOW SEASON, PRICING CAN BE EXPECTED TO ADJUST.

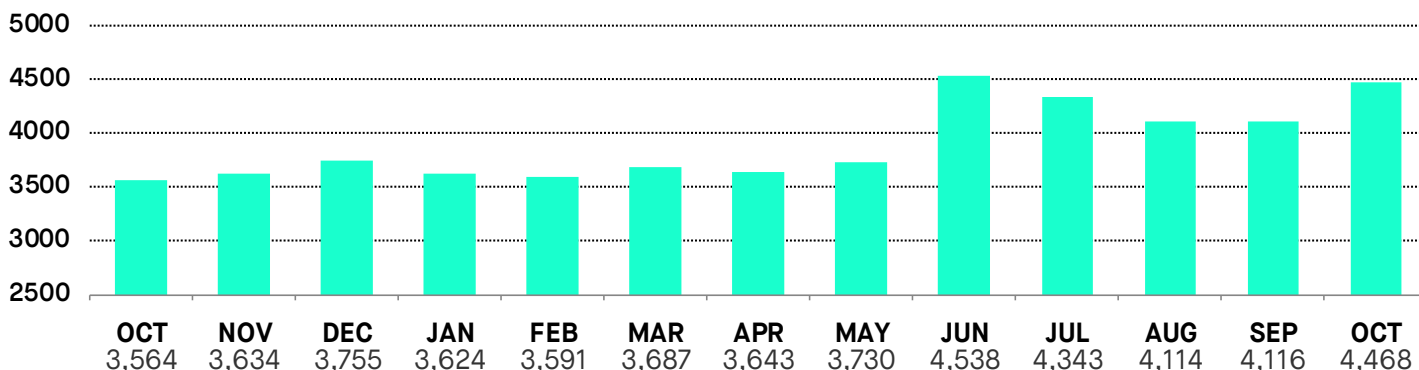
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

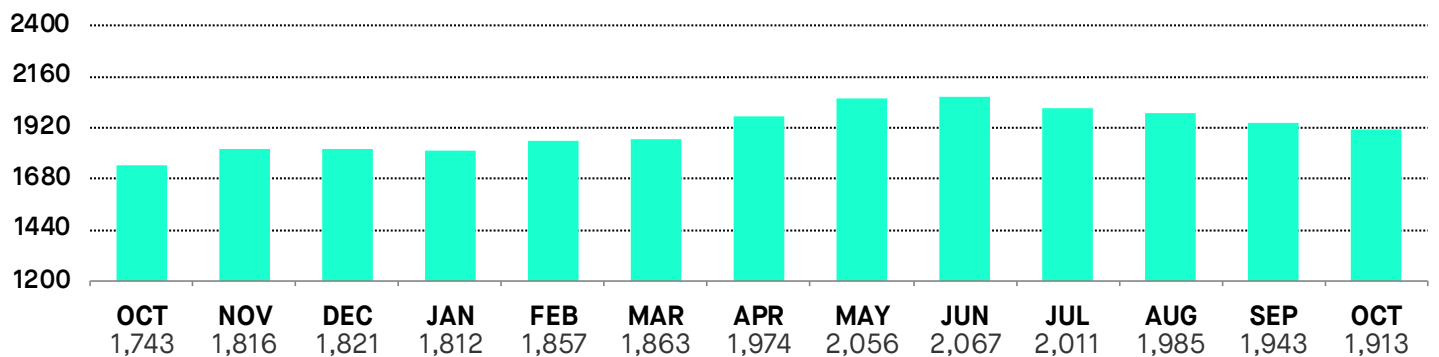


PRICE TRENDS

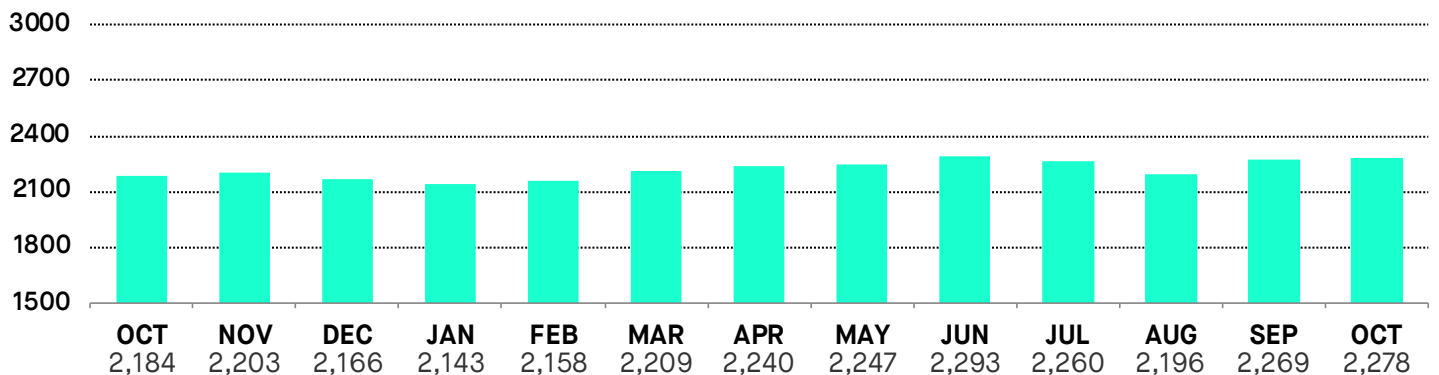
CROWN HEIGHTS

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS FELL BY 0.91%.

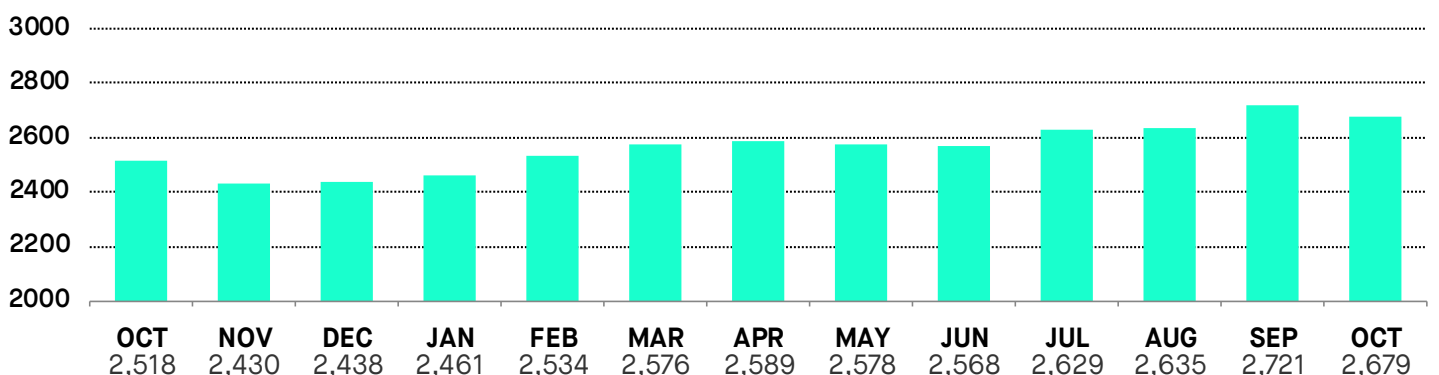
CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

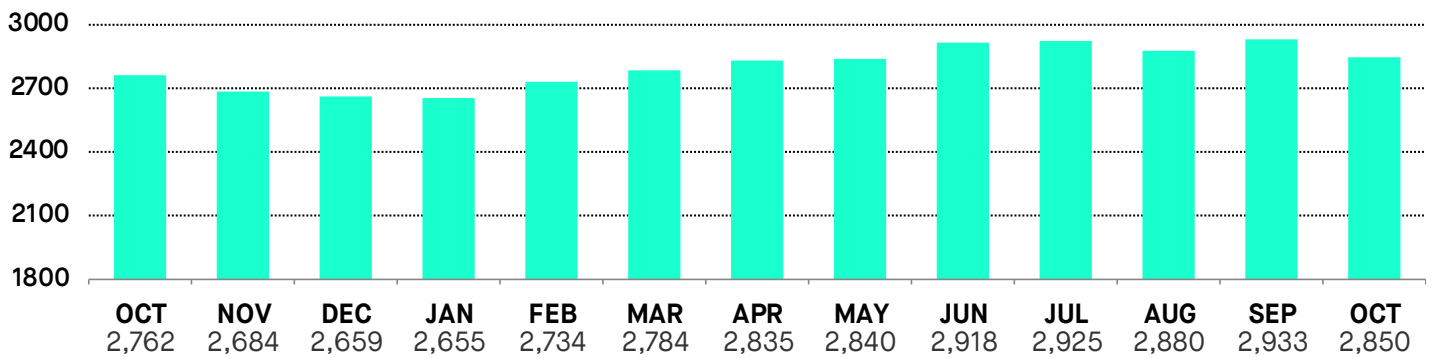


PRICE TRENDS

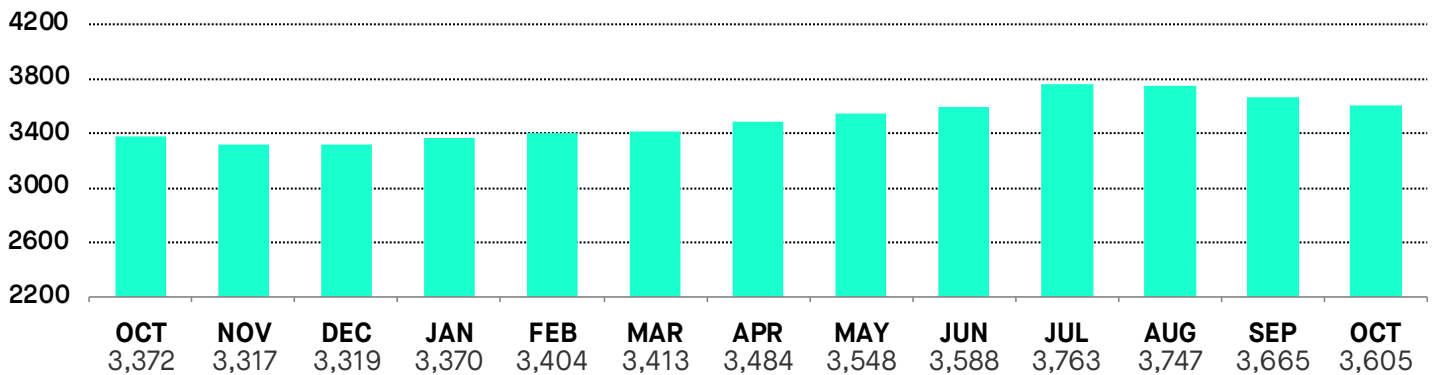
DOWNTOWN BROOKLYN

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN FELL BY 2.65%.

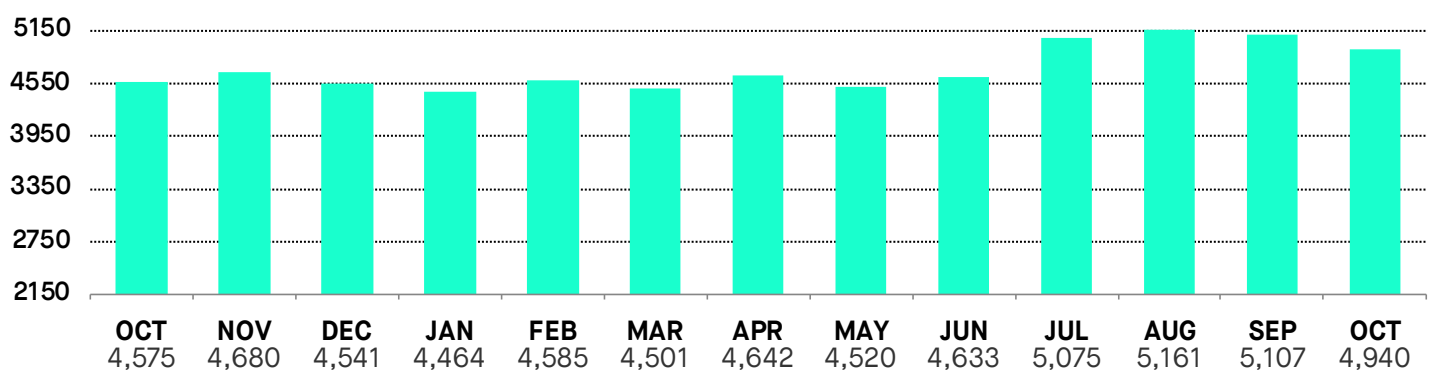
DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

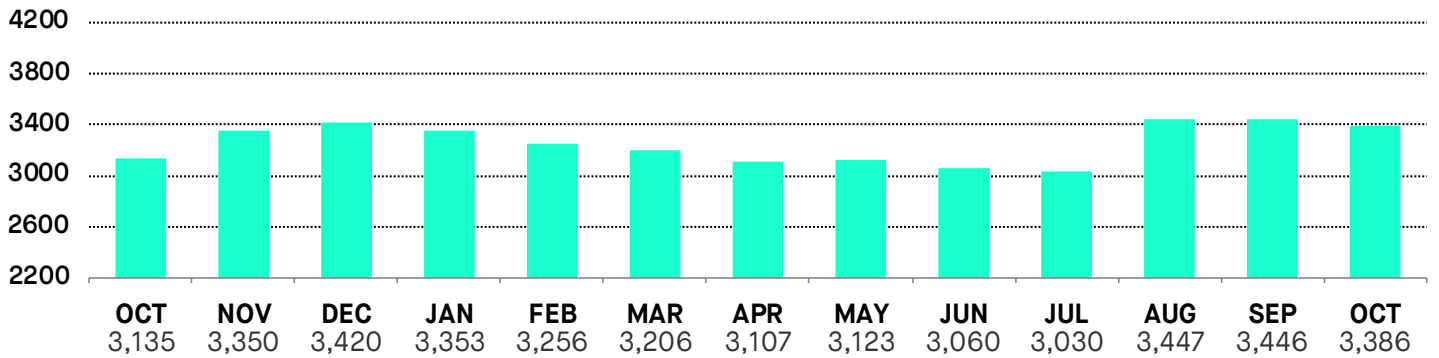


PRICE TRENDS

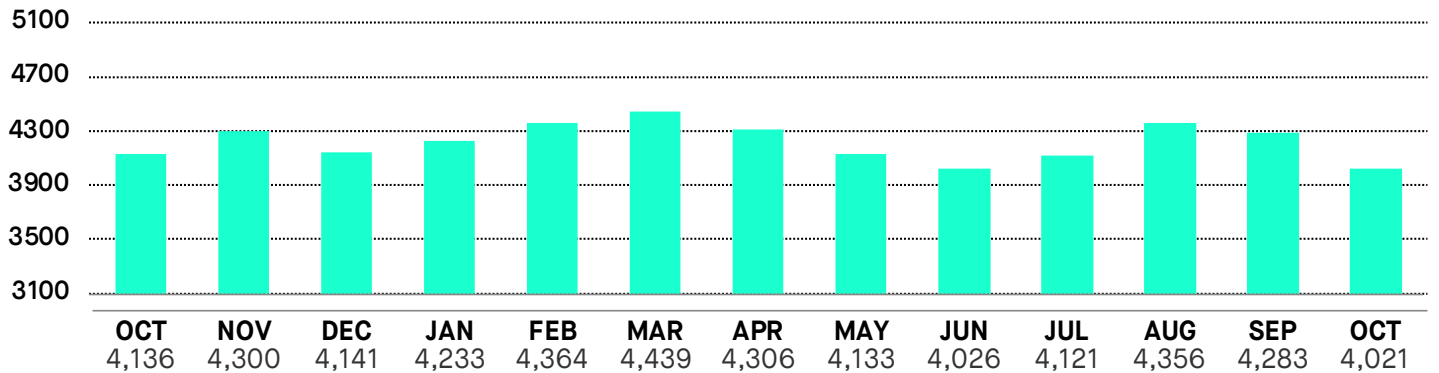
DUMBO

CONTINUING THE TREND THAT EMERGED LAST MONTH, THE AVERAGE RENTAL PRICE IN DUMBO FELL BY AN ADDITIONAL 2.53% THROUGH OCTOBER.

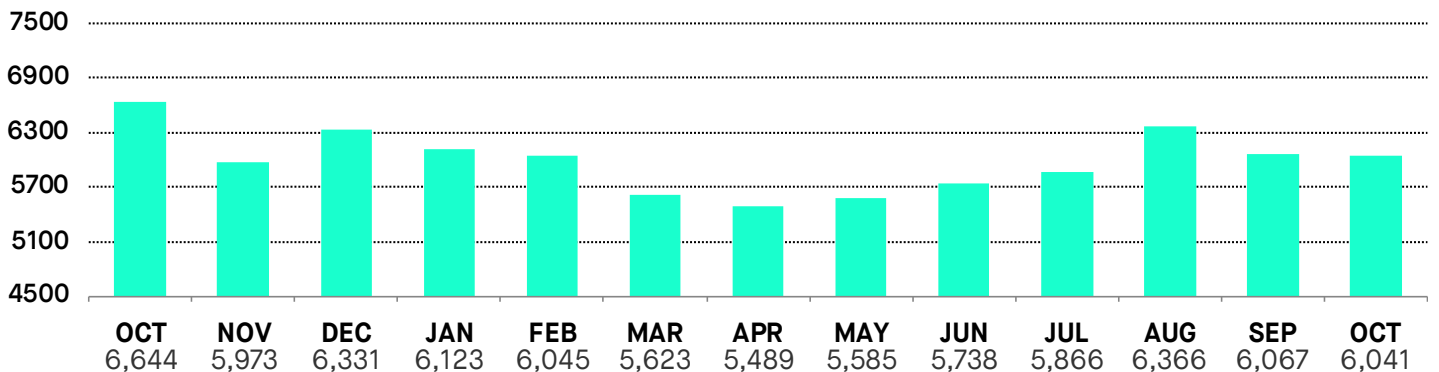
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

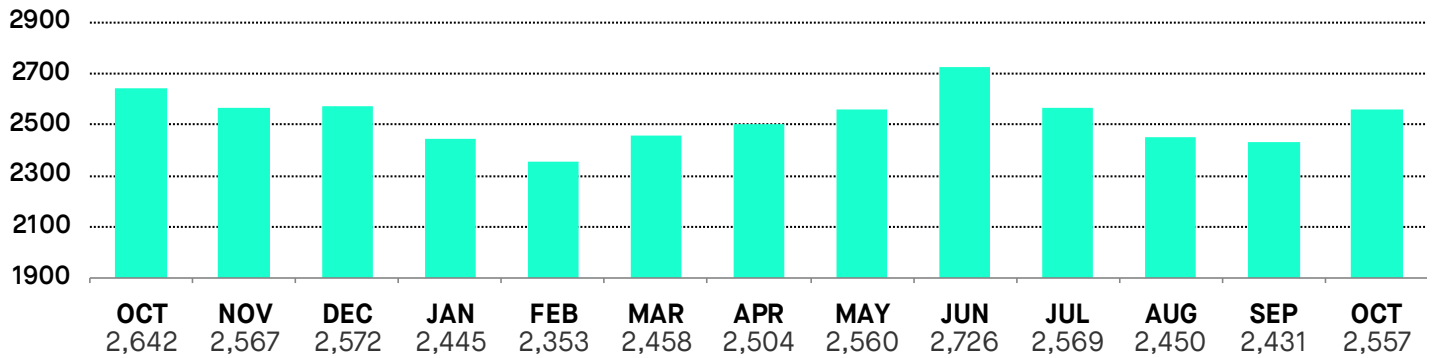


PRICE TRENDS

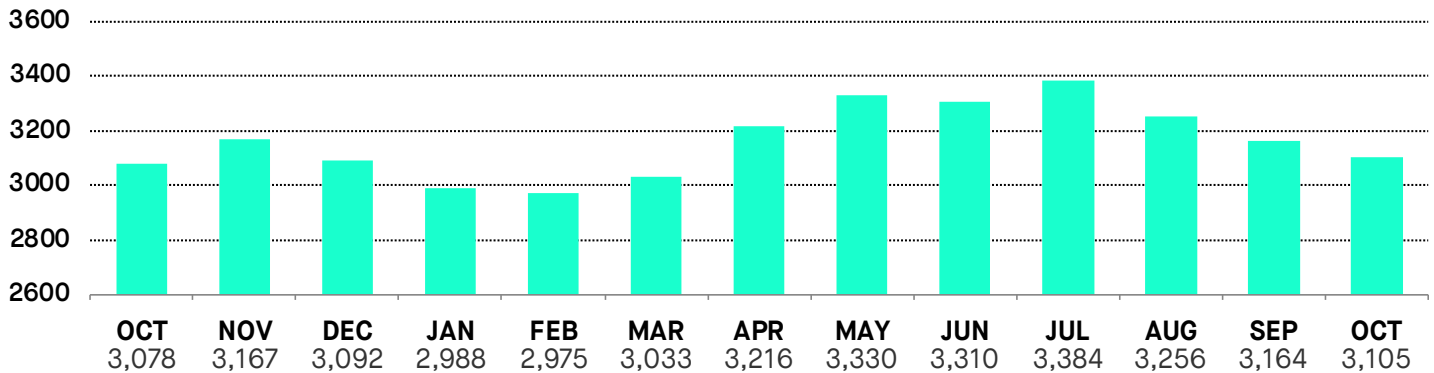
FORT GREENE

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN FORT GREENE INCREASED BY 1.22%.

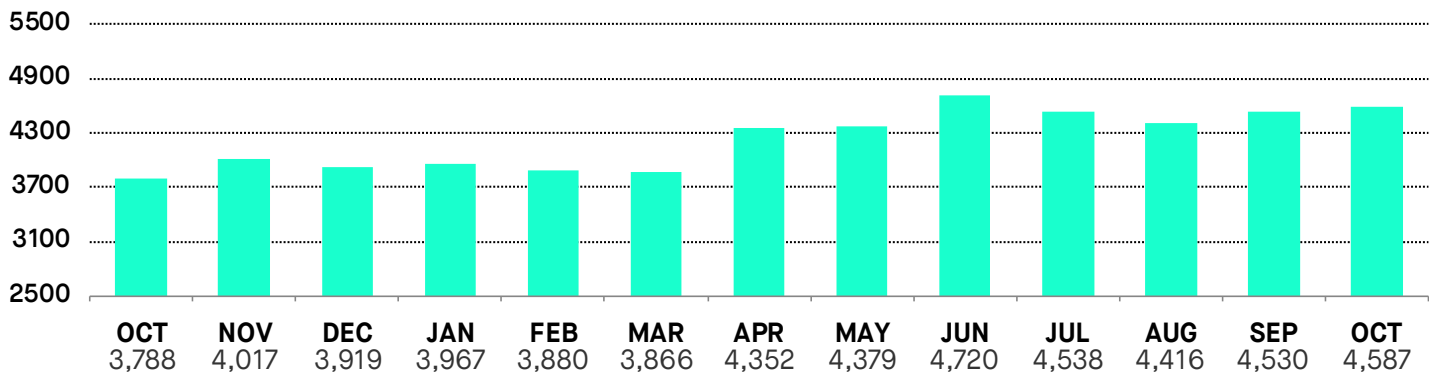
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

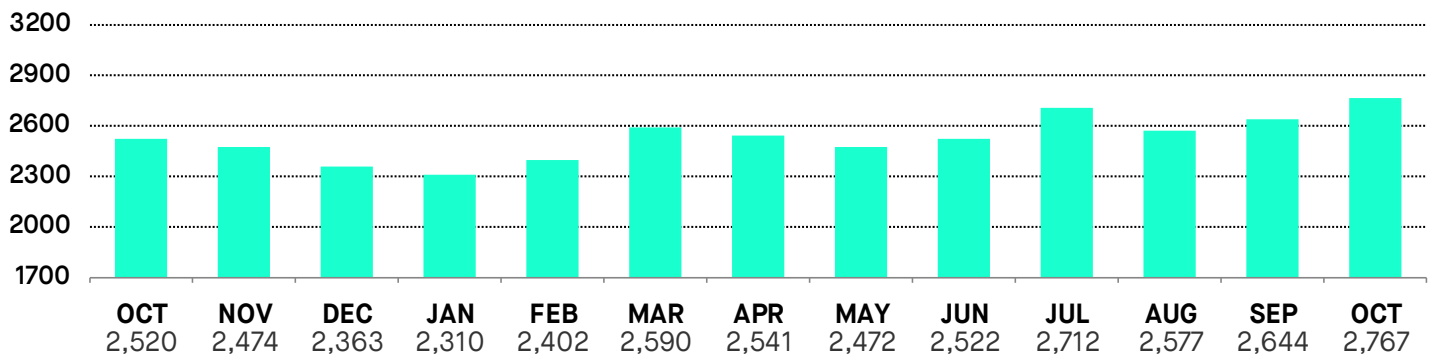


PRICE TRENDS

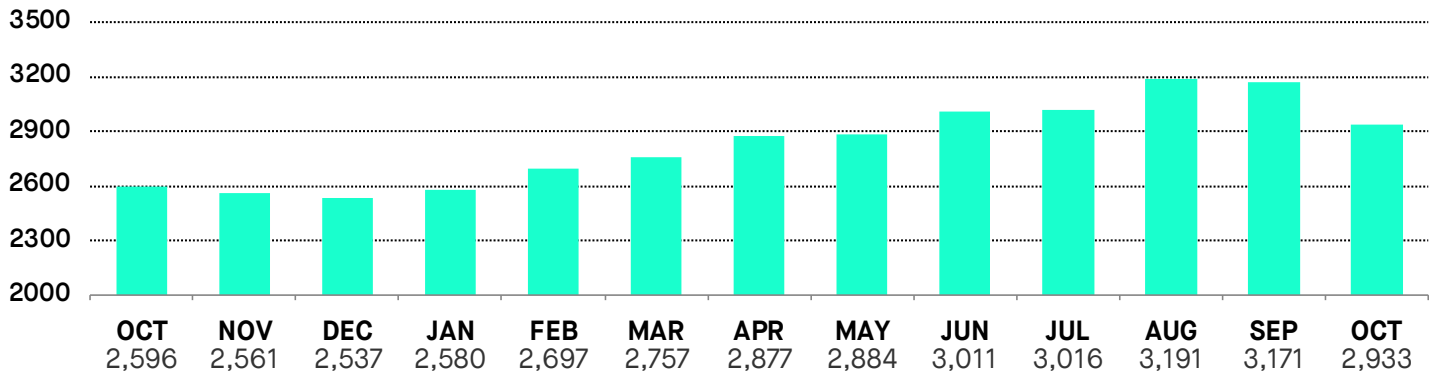
GREENPOINT

FOLLOWING A PERIOD OF SUSTAINED GROWTH, THE AVERAGE RENTAL PRICE IN GREENPOINT EXPERIENCED A CORRECTION OF 3.57% THROUGH OCTOBER.

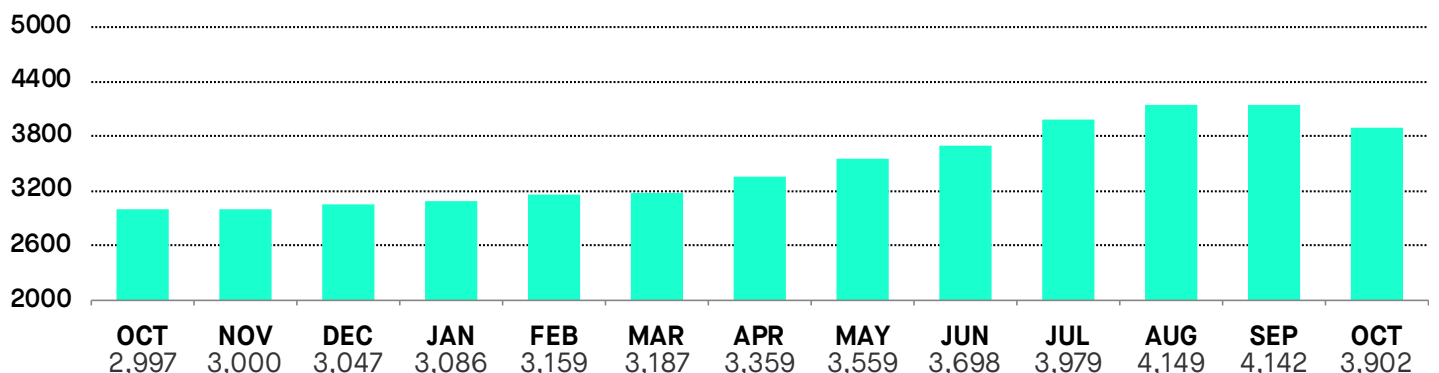
GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

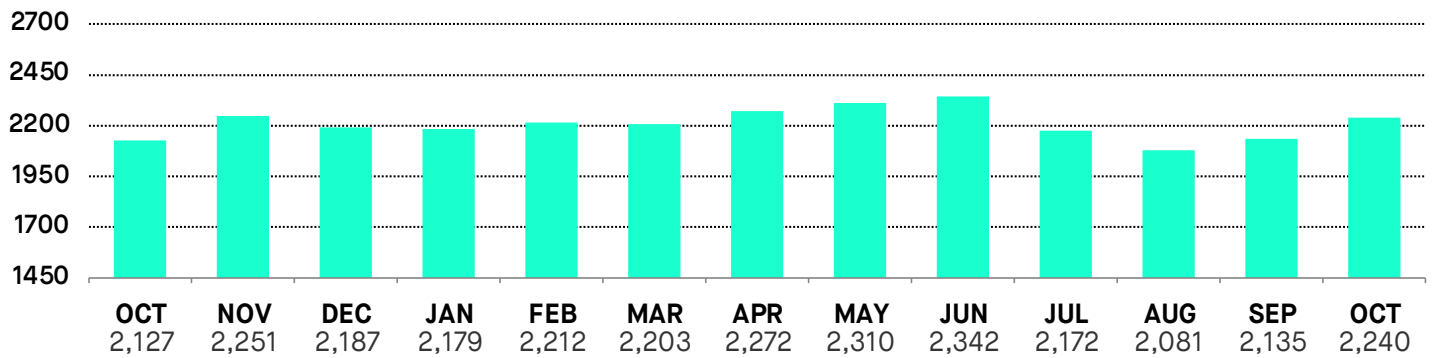


PRICE TRENDS

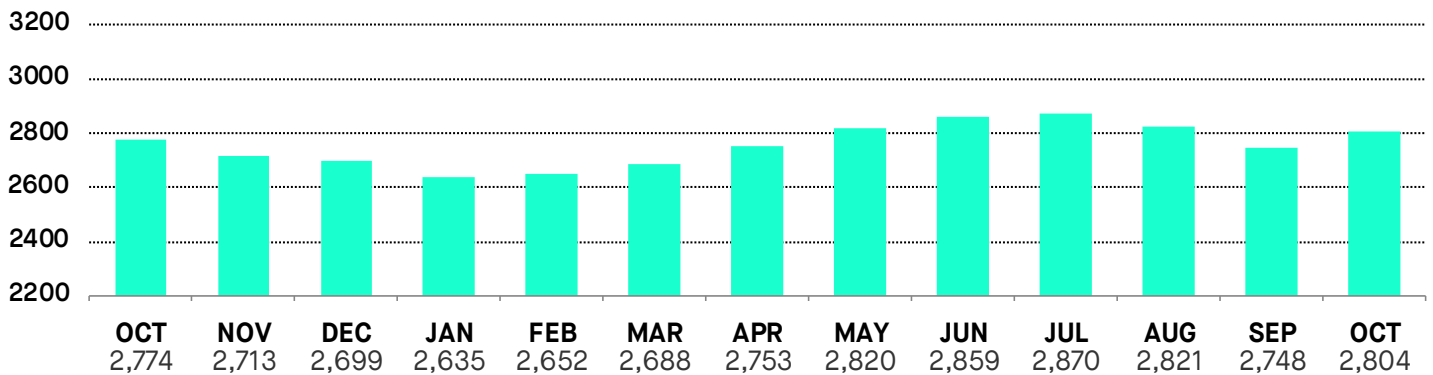
PARK SLOPE

THANKS TO AN INCREASE IN LUXURY INVENTORY COINCIDING WITH A GENERAL DECREASE IN INVENTORY, THE AVERAGE RENTAL PRICE IN PARK SLOPE INCREASED BY 4.01% THIS PAST MONTH.

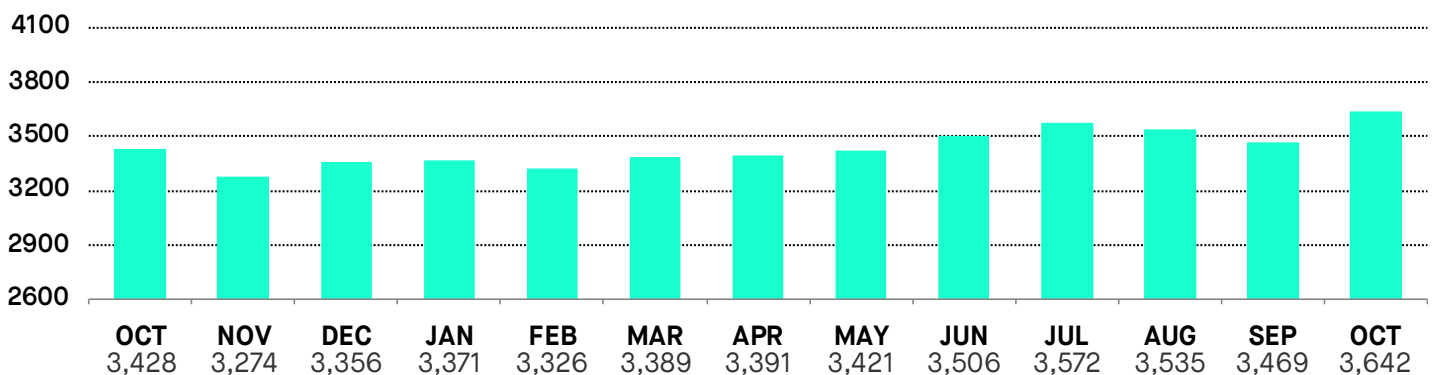
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

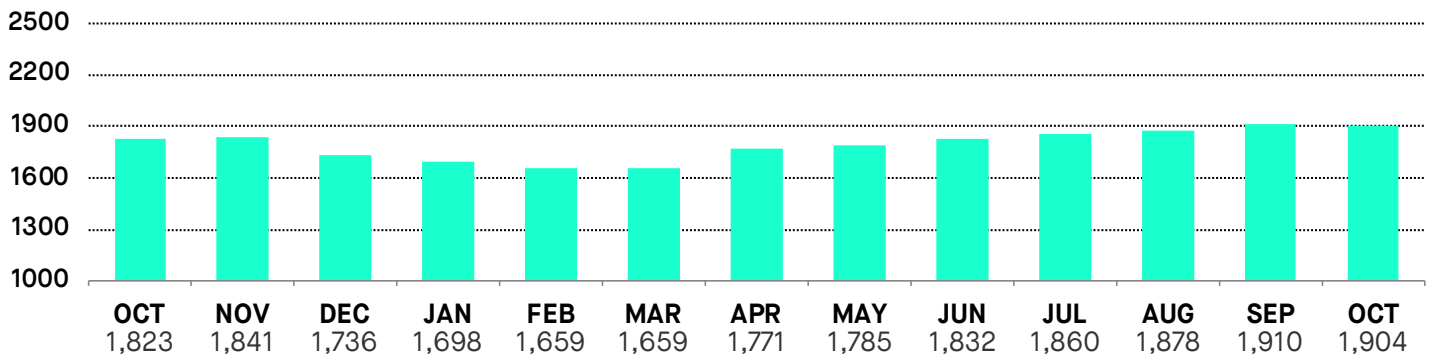


PRICE TRENDS

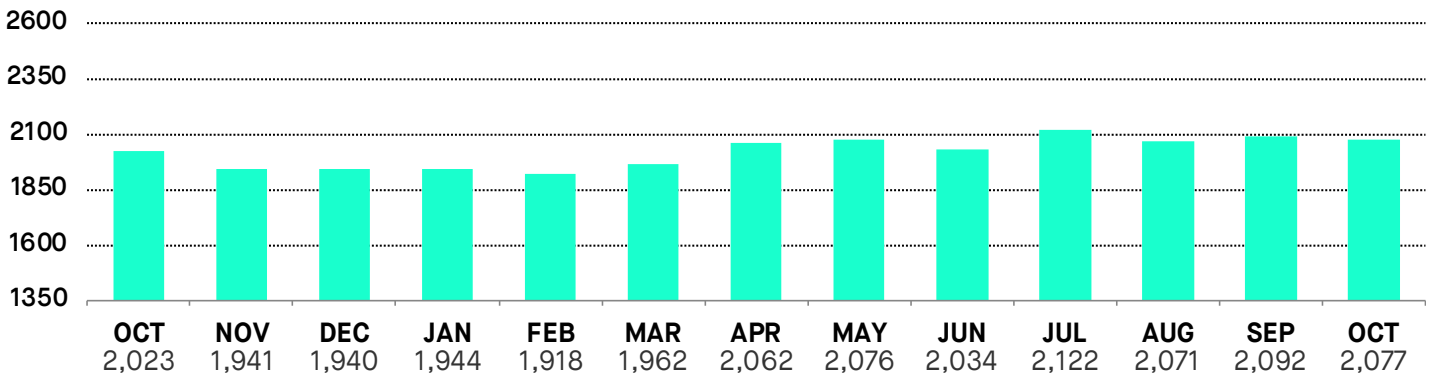
PROSPECT LEFFERTS GARDEN

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN PROSPECT LEFFERTS GARDENS INCREASED BY 0.67%.

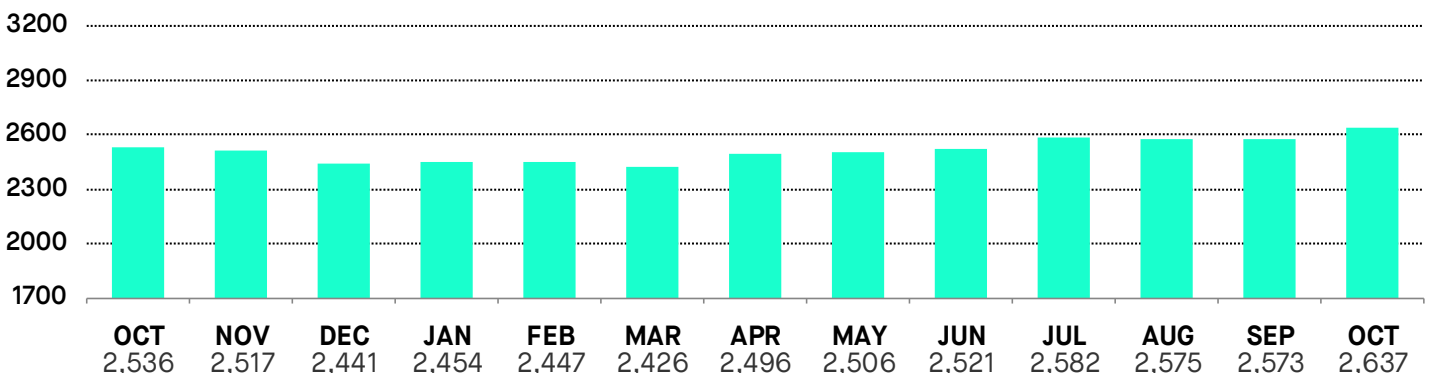
PROSPECT LEFFERTS GARDEN STUDIO PRICE TRENDS OVER 13 MONTHS



PROSPECT LEFFERTS GARDEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



PROSPECT LEFFERTS GARDEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

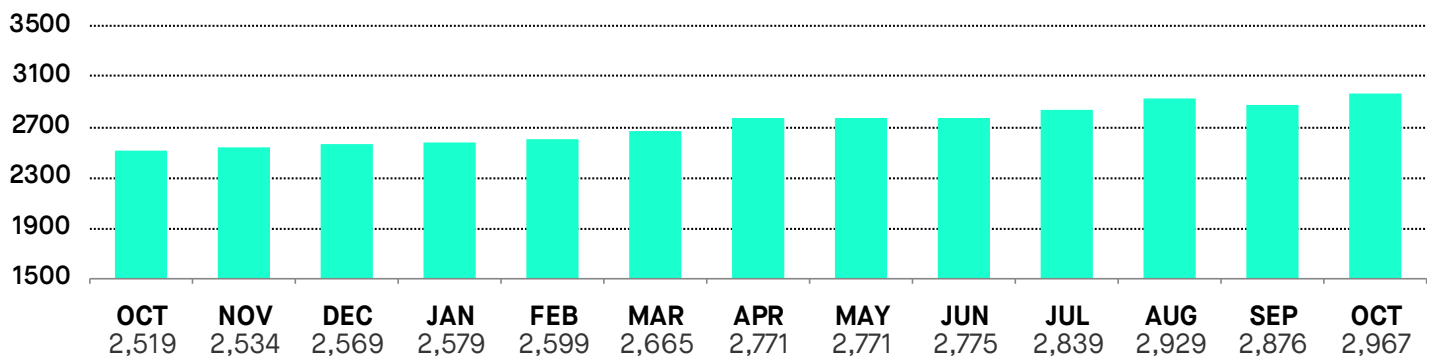


PRICE TRENDS

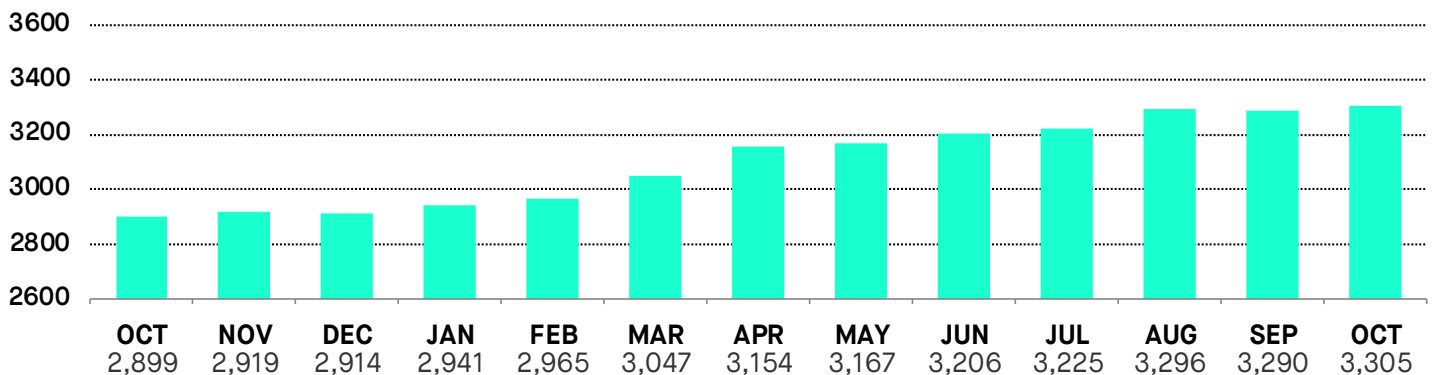
WILLIAMSBURG

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN WILLIAMSBURG INCREASED BY 1.62%.

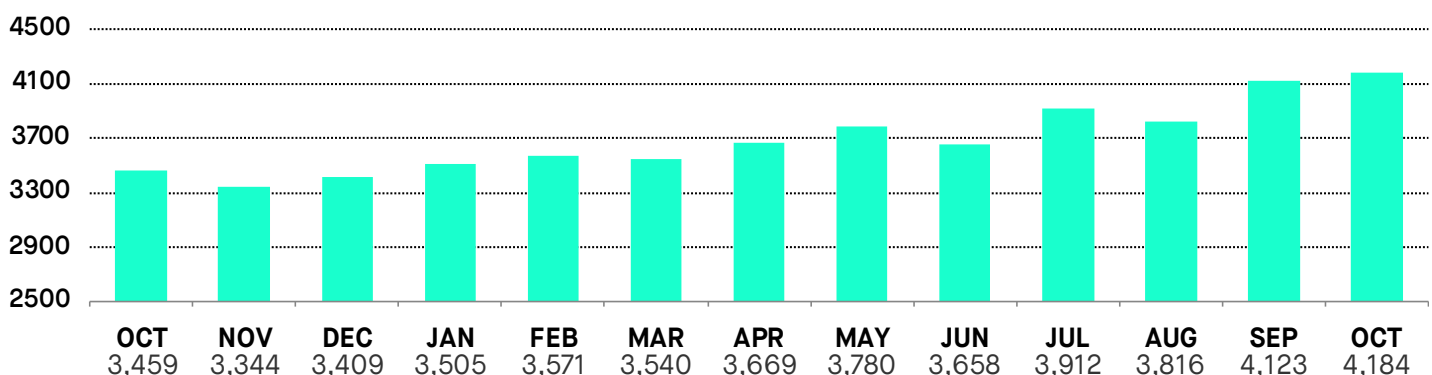
WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



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 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 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.

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THANK YOU

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