



# THE BROOKLYN RENTAL MARKET REPORT

SEPTEMBER 2012

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## INTRODUCTION



MNS is proud to present the September 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



**Where are the Studios:** As the summer drew to a close and many people found a new home during these months, studio apartments were the hot ticket as the September numbers show there was a lack of inventory for studio apartments. Lack of available studios played a significance role in the monthly increases from August in the following areas: 12% increase in Bedford Stuyvesant, 5.4% increase in Boerum Hill, 6.5% increase in Brooklyn Heights, and 7% increase in Bay Ridge.

**Month to Month trends:** Even though the hot rental season is over, rents slightly increased again. Average increase was 1.8%, \$46. The two bedroom sector had the largest increase at 2.1%, \$65. One bedrooms followed with a 1.7%, \$42, and studio increases were 1.6%.

**Staying Green:** MNS previously reported on rental increases in Fort Greene and Greenpoint. Rents are continuing to remain strong in both neighborhoods. From June to September Fort Greene rents increased an average of 10.1%, and Greenpoint rents increased an average of 13.6%. Largest increase for Fort Greene was for 1bdr's, 11.5%, \$294. Studio apartments had the highest increase in Greenpoint, 20.8%, \$416. From Gold Street in Fort Greene to Green Street in Greenpoint, renters appear to be settling into these areas.

### Greatest Changes Since August:

Studios – **Bedford Stuyvesant – Up 12% (\$137)**

One-bedrooms – **Bushwick – Up 4.9% (\$88)**

Two-bedrooms – **Greenpoint – Up 5.1% (\$156)**

### Year-Over-Year Changes:

Brooklyn Rents: September '11 vs September '12			
	September '11	September '12	Change
Studios	1,740	1,926	10.7%
One-Bedrooms	2,239	2,457	9.7%
Two-Bedrooms	2,835	3,148	11.0%

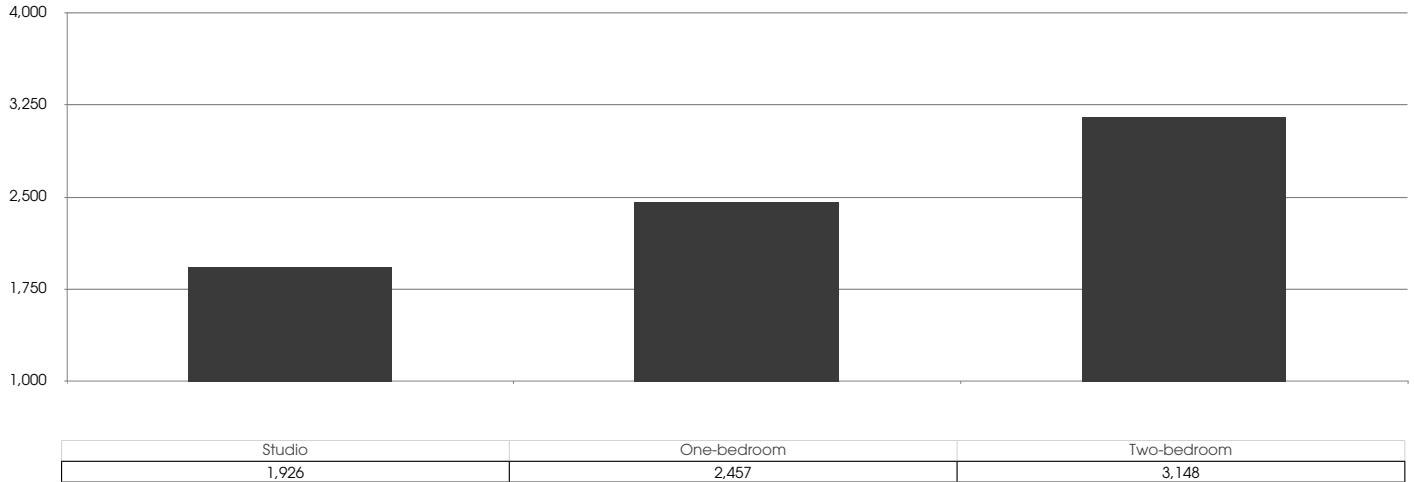
### Notable Trends:

Buildings (Average Prices)		
	Most Expensive	Least Expensive
Studios	<b>DUMBO</b> \$3,175	<b>Bay Ridge</b> \$1,150
One-Bedrooms	<b>DUMBO</b> \$3,783	<b>Bay Ridge</b> \$1,450
Two-Bedrooms	<b>DUMBO</b> \$5,095	<b>Bay Ridge</b> \$1,829

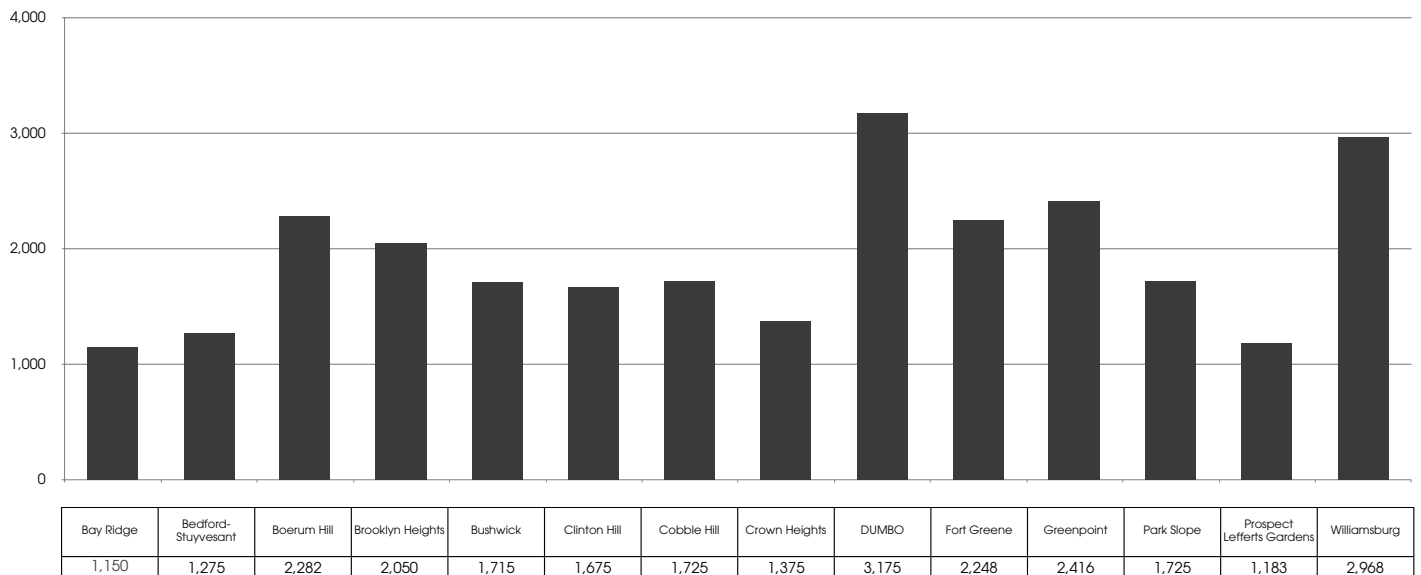
# MEAN BROOKLYN RENTAL PRICES



## SEPTEMBER 2012 MEAN BROOKLYN RENTAL PRICES



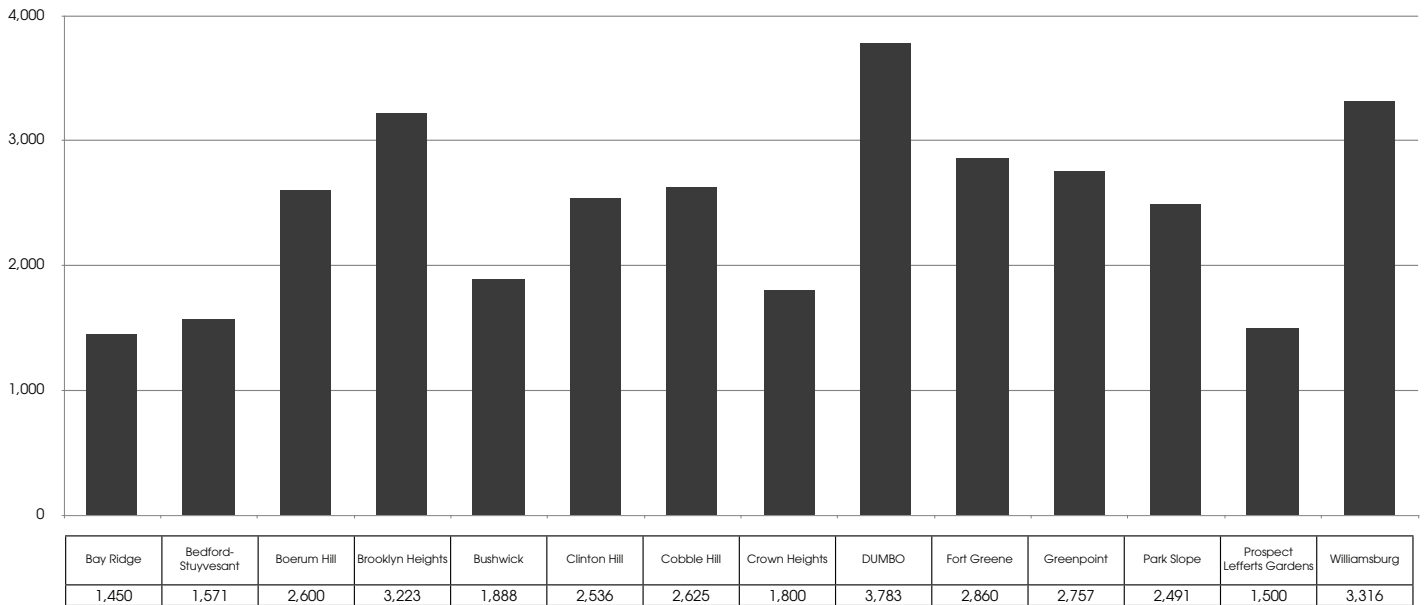
## SEPTEMBER 2012 MEAN STUDIO RENTAL PRICES



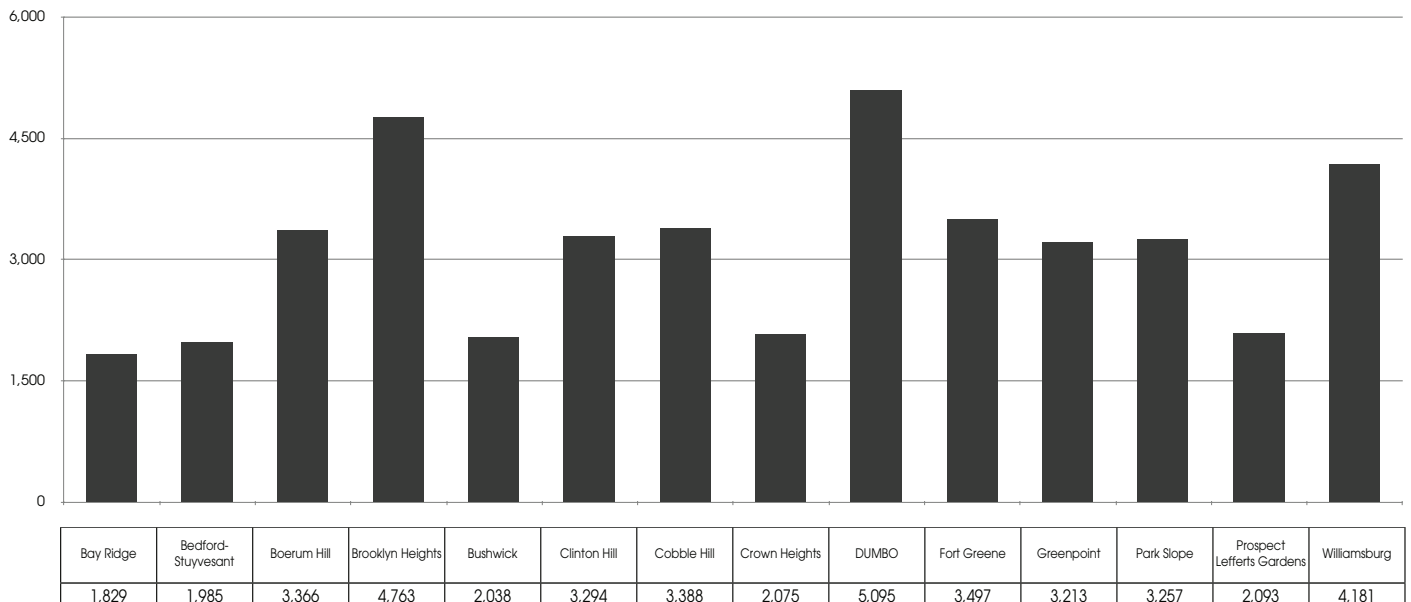
# MEAN BROOKLYN RENTAL PRICES



## SEPTEMBER 2012 MEAN ONE-BEDROOM RENTAL PRICES



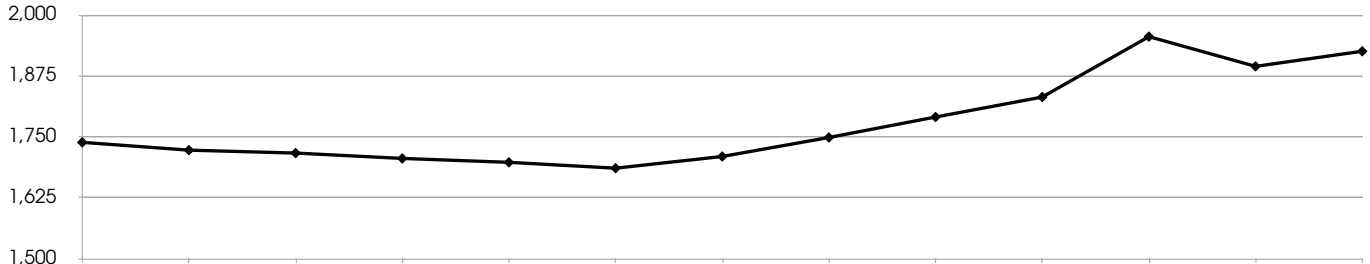
## SEPTEMBER 2012 MEAN TWO-BEDROOM RENTAL PRICES



# BROOKLYN PRICE TRENDS

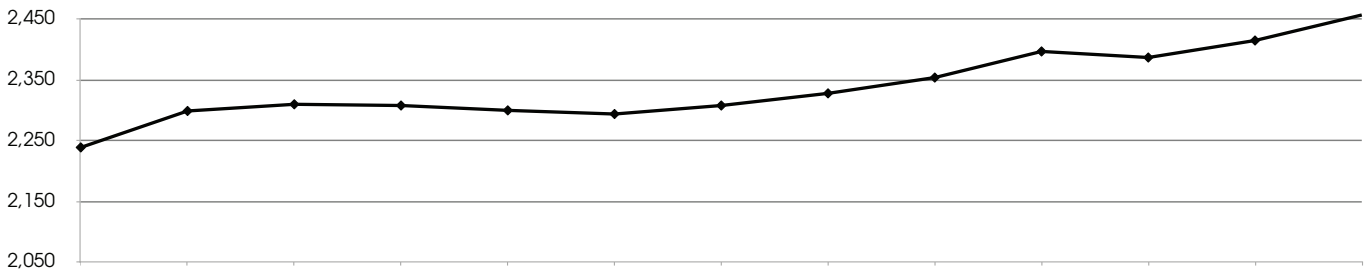


## BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



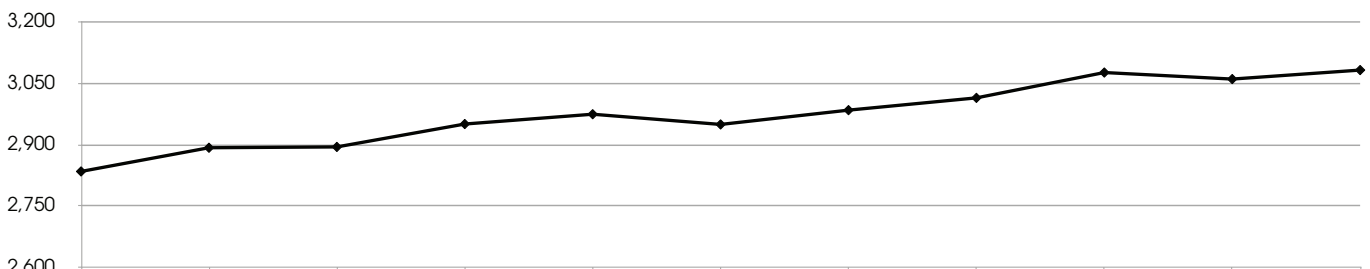
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,739	1,723	1,717	1,706	1,698	1,686	1,710	1,749	1,791	1,832	1,956	1,895	1,926

## BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,239	2,299	2,310	2,308	2,300	2,294	2,308	2,328	2,354	2,397	2,387	2,415	2,457

## BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



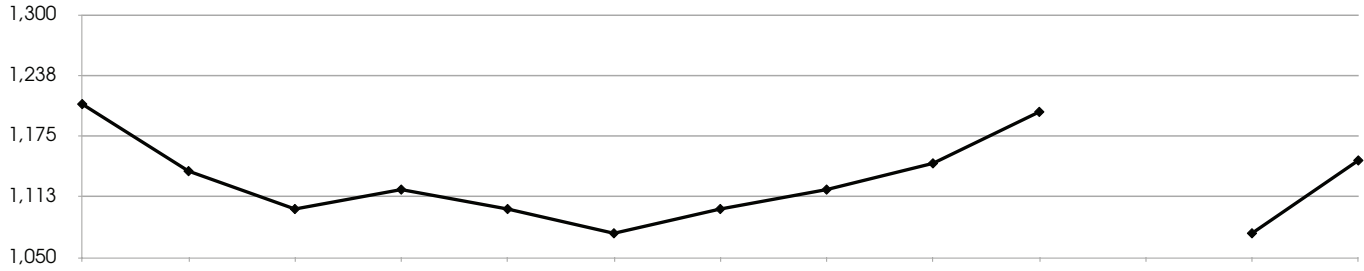
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jul	Aug	Sep
2,835	2,893	2,895	2,951	2,975	2,950	2,985	3,015	3,077	3,061	3,083	3,148

NEIGHBORHOOD PRICE TRENDS

**BAY RIDGE**

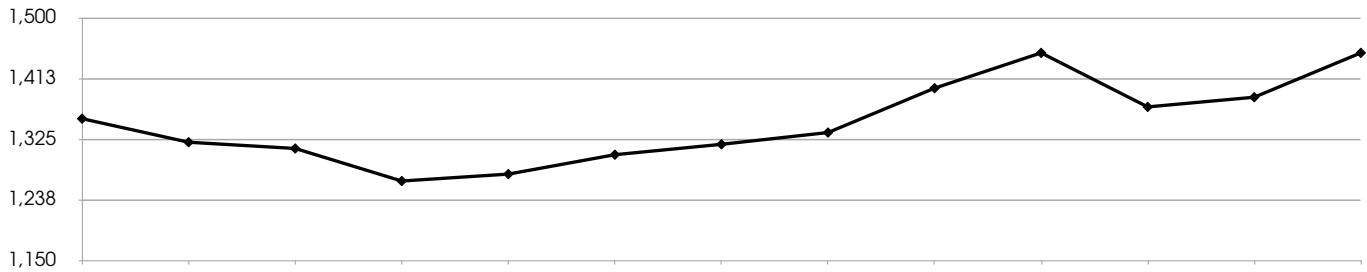


**BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS**



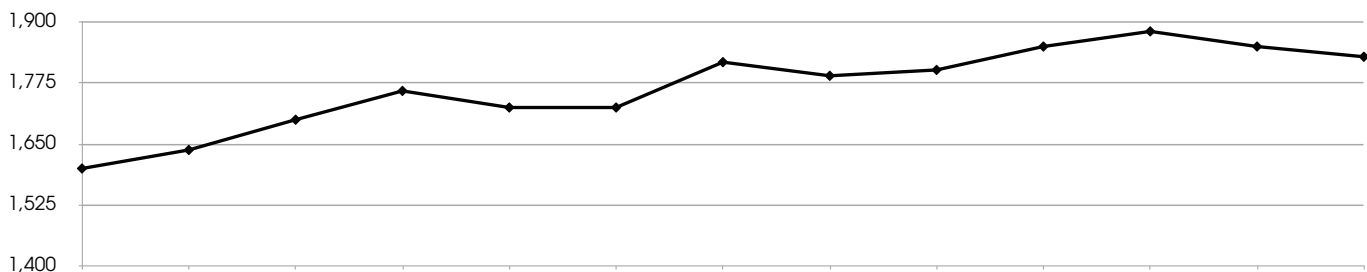
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,208	1,139	1,100	1,120	1,100	1,075	1,100	1,120	1,147	1,200	-	1,075	1,150

**BAY RIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,355	1,321	1,312	1,265	1,275	1,303	1,318	1,335	1,399	1,450	1,372	1,386	1,450

**BAY RIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,600	1,638	1,700	1,759	1,725	1,725	1,818	1,790	1,802	1,850	1,881	1,850	1,829

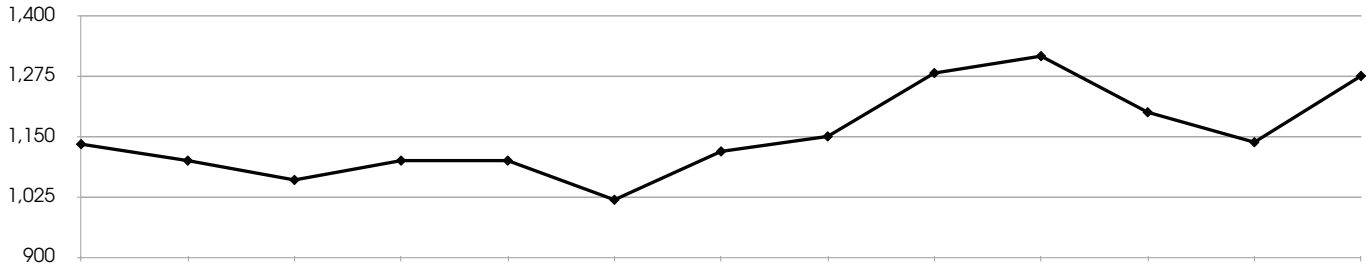


NEIGHBORHOOD PRICE TRENDS

**BEDFORD-STUYVESANT**

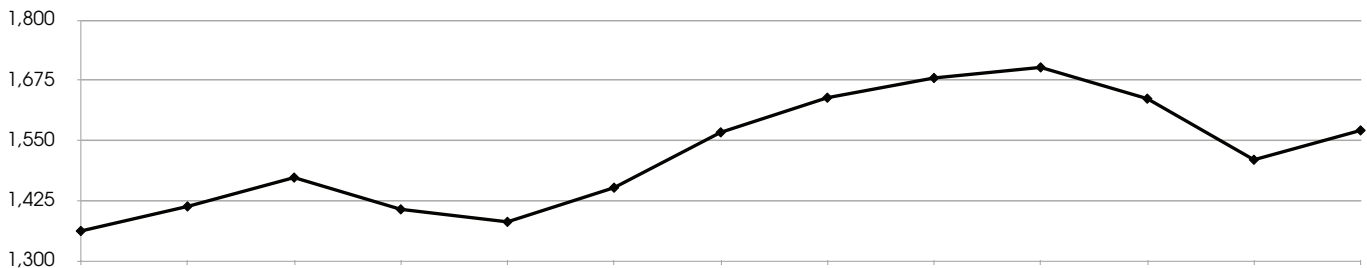


**BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS**



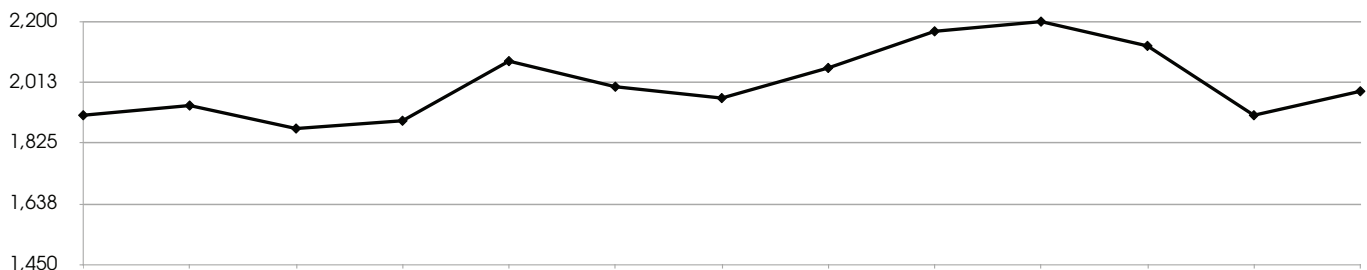
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,134	1,100	1,060	1,100	1,100	1,019	1,119	1,150	1,281	1,316	1,200	1,138	1,275

**BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,362	1,413	1,473	1,407	1,381	1,452	1,567	1,639	1,680	1,702	1,637	1,510	1,571

**BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



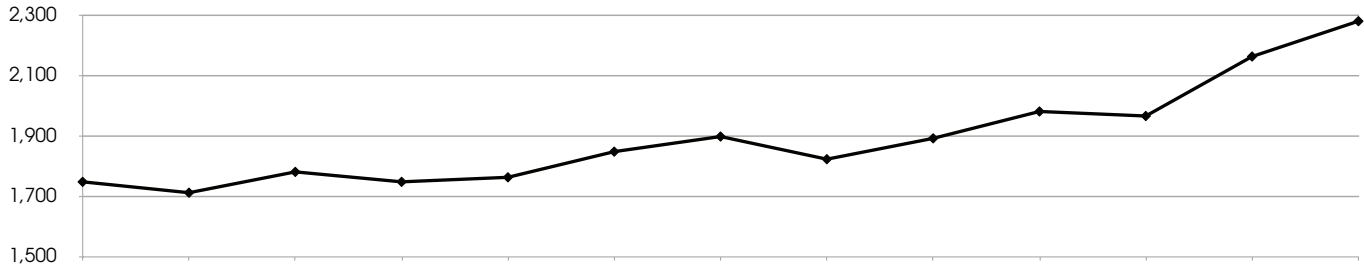
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,911	1,941	1,870	1,894	2,078	1,999	1,964	2,057	2,170	2,200	2,125	1,911	1,985

NEIGHBORHOOD PRICE TRENDS

**BOERUM HILL**

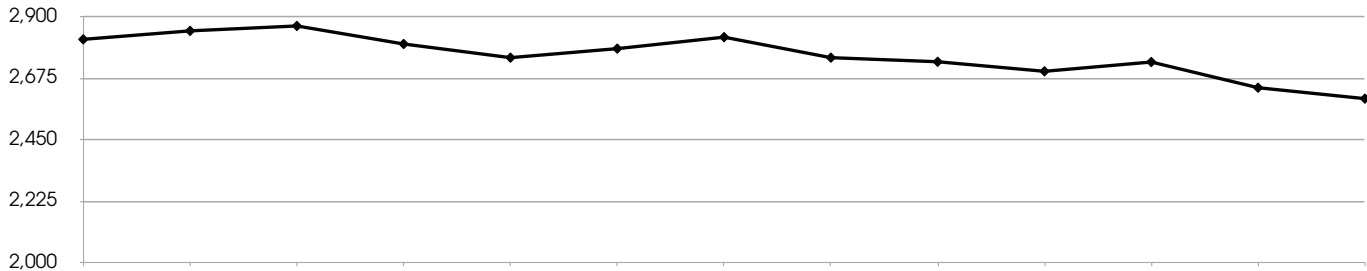


**BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS**



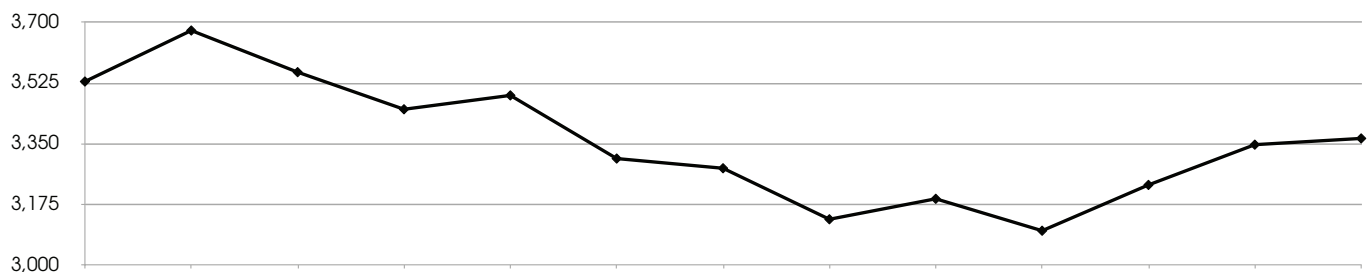
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,750	1,714	1,783	1,750	1,765	1,850	1,900	1,825	1,894	1,983	1,968	2,165	2,282

**BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,817	2,848	2,866	2,800	2,750	2,783	2,825	2,750	2,735	2,700	2,734	2,640	2,600

**BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



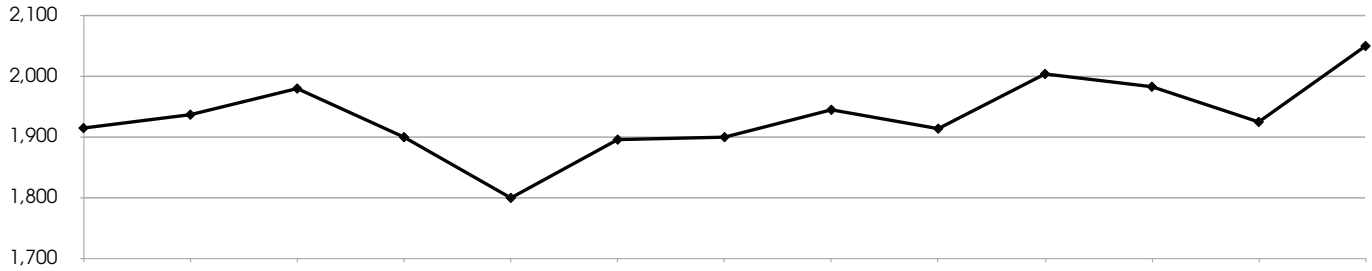
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
3,530	3,677	3,557	3,450	3,490	3,308	3,280	3,133	3,192	3,100	3,232	3,348	3,366

NEIGHBORHOOD PRICE TRENDS

**BROOKLYN HEIGHTS**

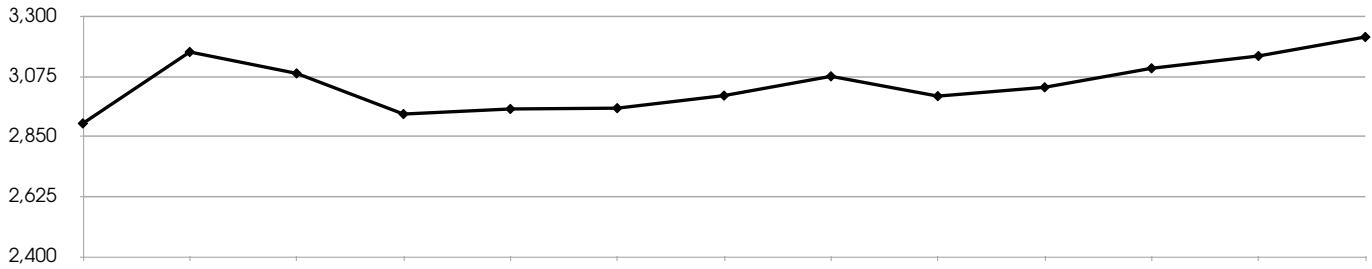


**BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS**



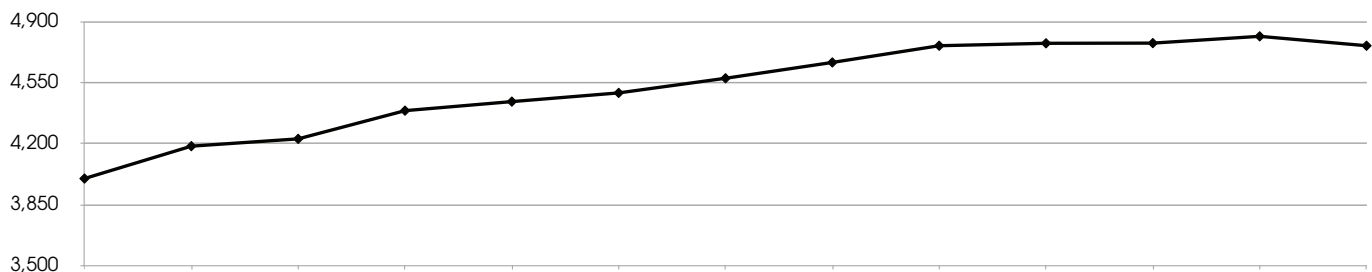
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,915	1,937	1,980	1,900	1,800	1,896	1,900	1,945	1,914	2,004	1,983	1,925	2,050

**BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,900	3,167	3,087	2,935	2,954	2,957	3,004	3,076	3,002	3,035	3,106	3,152	3,223

**BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



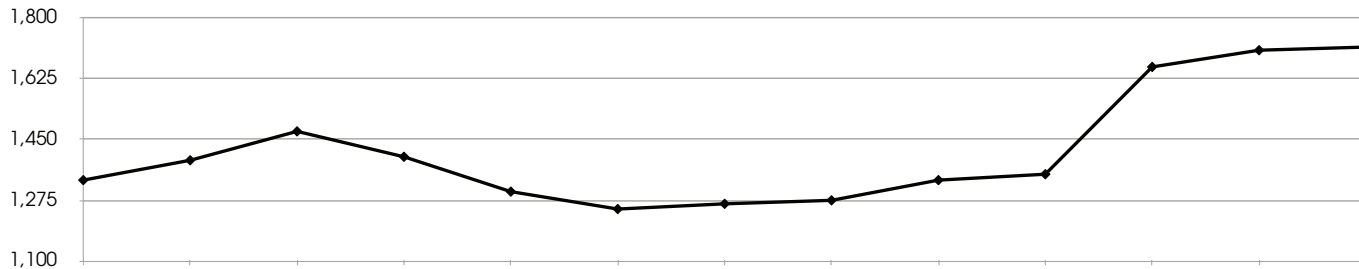
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
4,000	4,186	4,228	4,390	4,442	4,492	4,576	4,667	4,763	4,777	4,778	4,817	4,763

NEIGHBORHOOD PRICE TRENDS

**BUSHWICK**

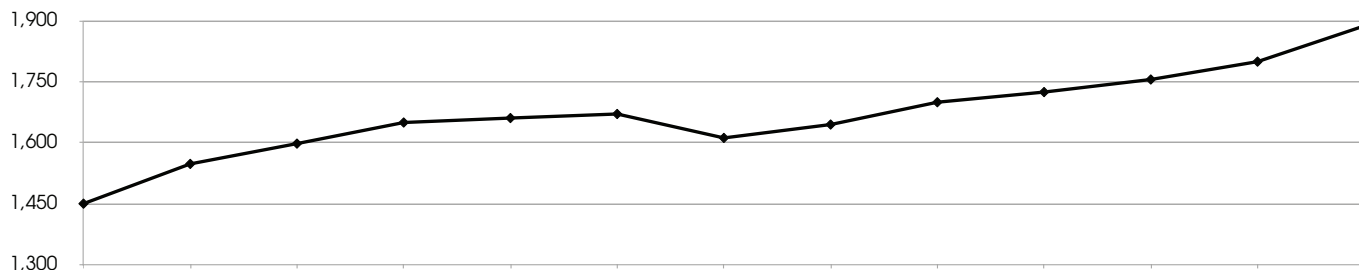


**BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS**



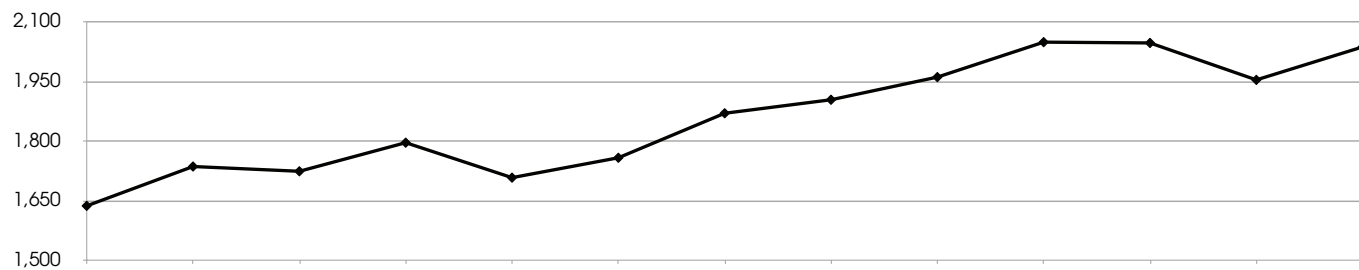
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,333	1,390	1,473	1,400	1,300	1,250	1,265	1,275	1,333	1,350	1,658	1,706	1,715

**BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,450	1,548	1,598	1,650	1,661	1,671	1,612	1,645	1,700	1,725	1,756	1,800	1,888

**BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**

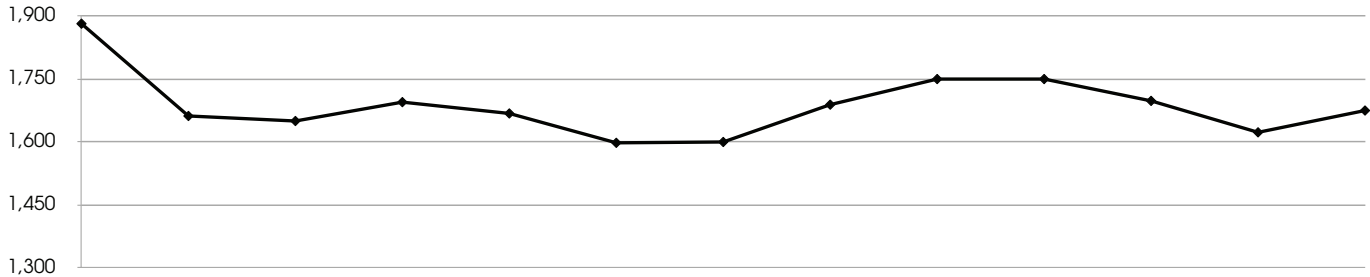


Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,638	1,737	1,725	1,797	1,709	1,759	1,871	1,905	1,962	2,050	2,048	1,955	2,038

**CLINTON HILL**

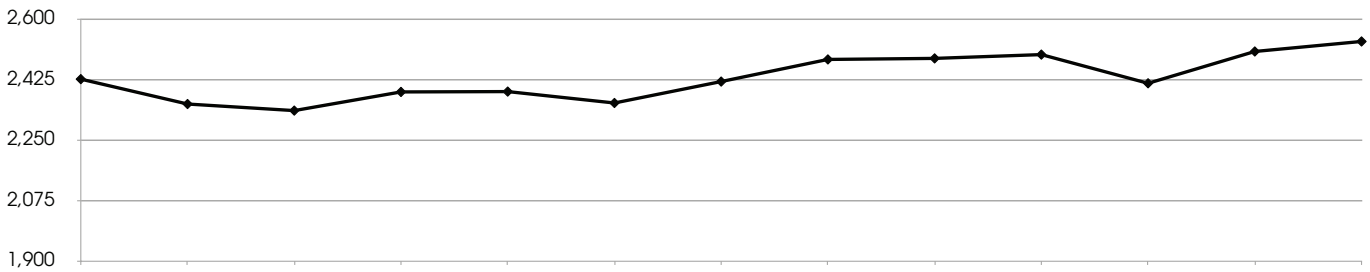


**CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS**



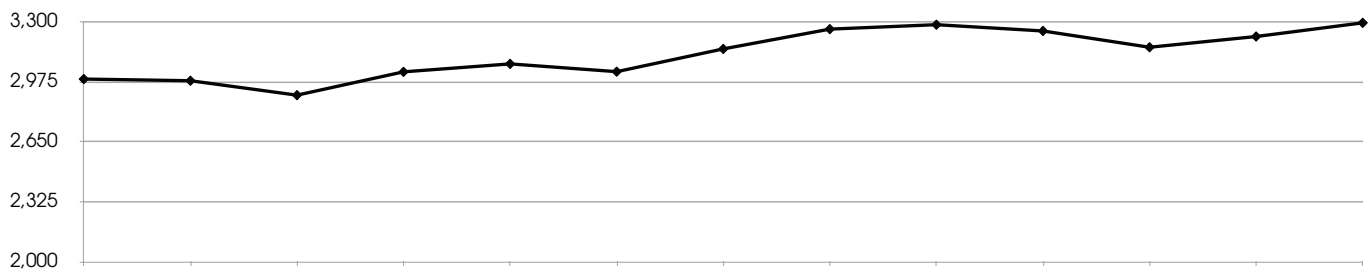
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,882	1,662	1,650	1,695	1,668	1,598	1,600	1,689	1,750	1,750	1,698	1,623	1,675

**CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,427	2,355	2,336	2,390	2,391	2,358	2,420	2,484	2,487	2,498	2,415	2,507	2,536

**CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



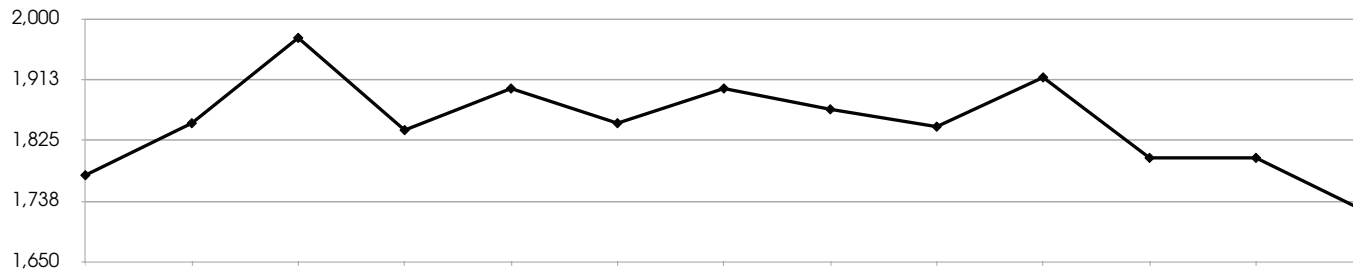
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,990	2,981	2,903	3,029	3,072	3,030	3,153	3,260	3,284	3,250	3,162	3,220	3,294

NEIGHBORHOOD PRICE TRENDS

**COBBLE HILL**

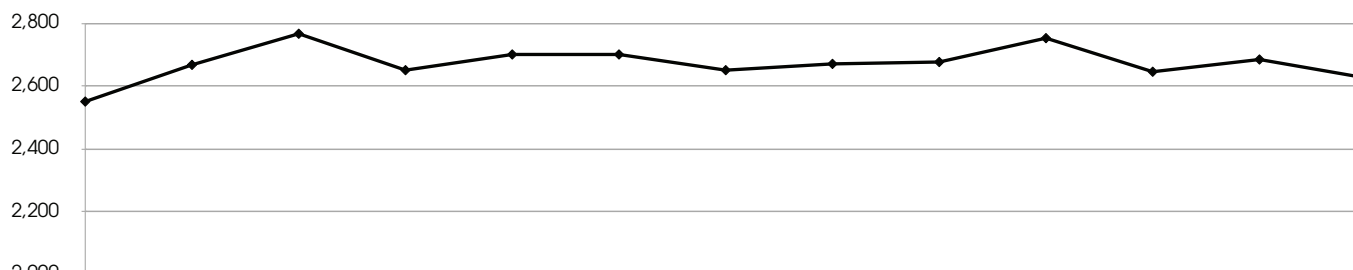


**COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS**



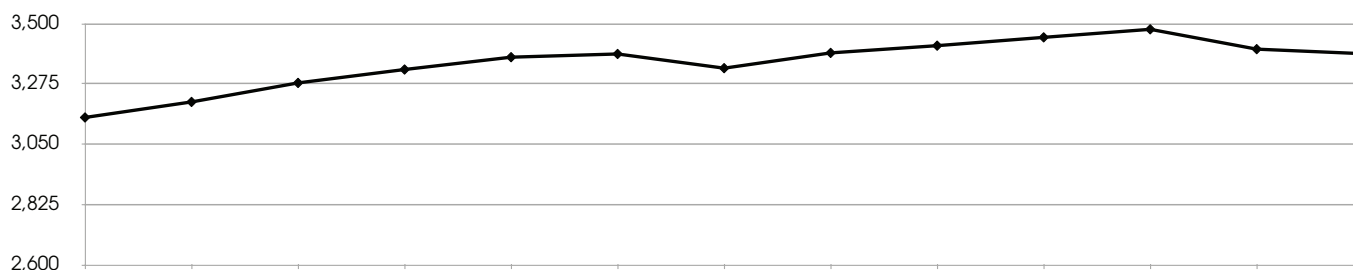
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,775	1,850	1,973	1,840	1,900	1,850	1,900	1,870	1,845	1,916	1,800	1,800	1,725

**COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,550	2,667	2,766	2,650	2,700	2,700	2,650	2,670	2,676	2,752	2,645	2,684	2,625

**COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



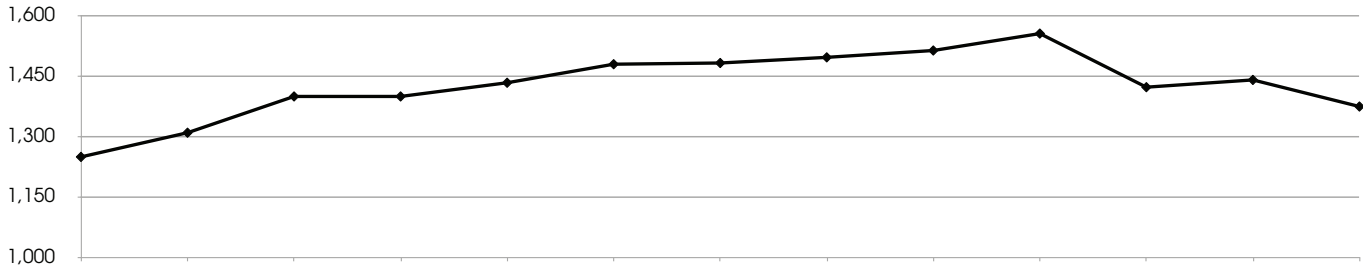
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
3,150	3,208	3,279	3,329	3,375	3,387	3,334	3,391	3,418	3,449	3,479	3,405	3,388

NEIGHBORHOOD PRICE TRENDS

**CROWN HEIGHTS**

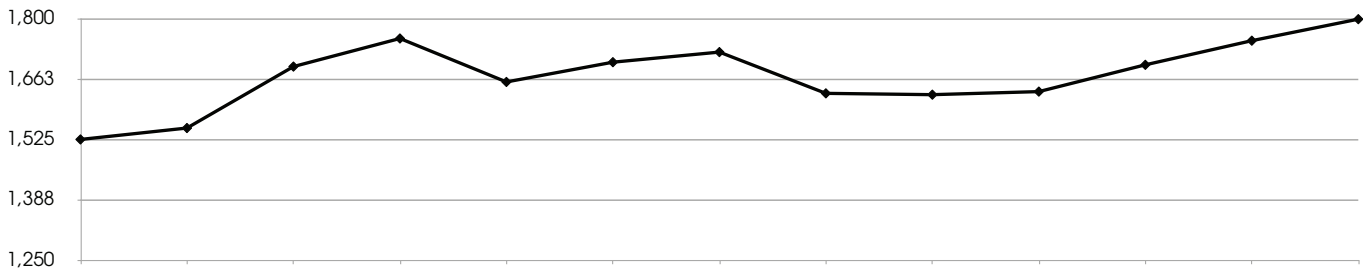


**CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS**



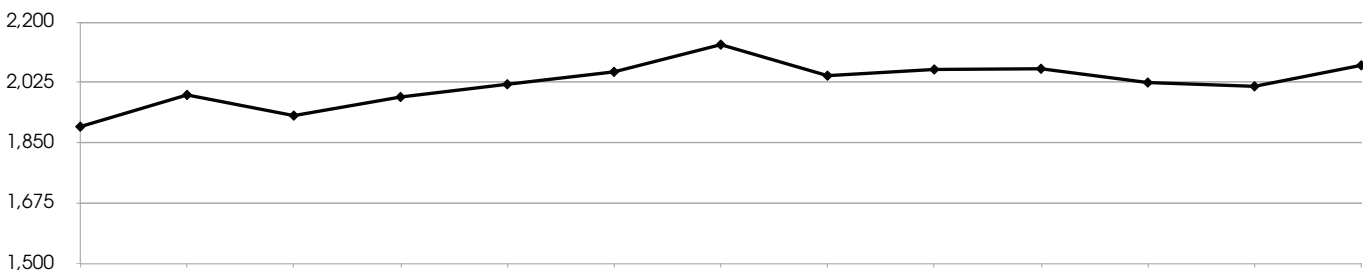
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,250	1,310	1,400	1,400	1,434	1,480	1,483	1,497	1,514	1,556	1,423	1,441	1,375

**CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,526	1,552	1,692	1,756	1,657	1,702	1,725	1,631	1,628	1,635	1,696	1,751	1,800

**CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



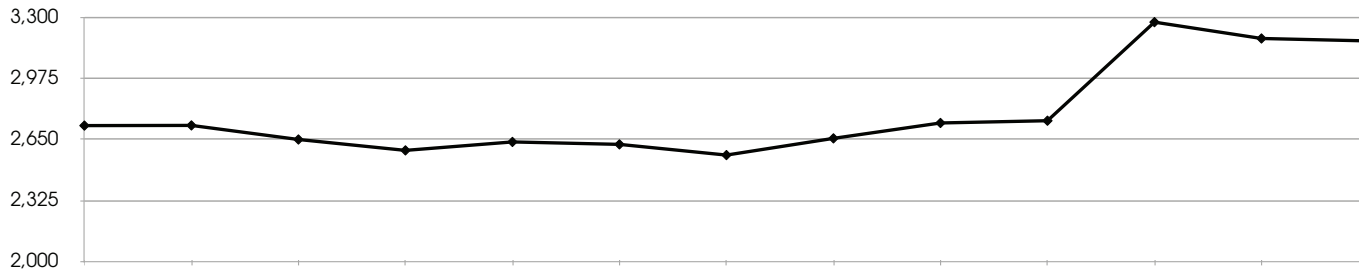
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,897	1,989	1,929	1,983	2,020	2,056	2,135	2,045	2,063	2,065	2,025	2,014	2,075

NEIGHBORHOOD PRICE TRENDS

**DUMBO**

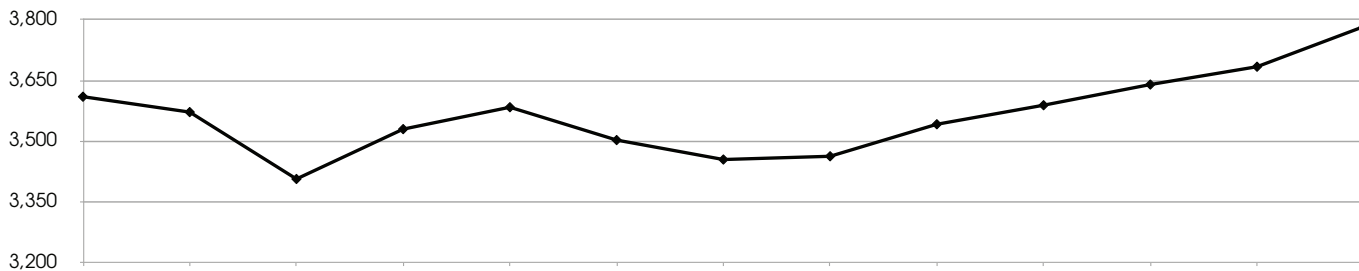


**DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS**



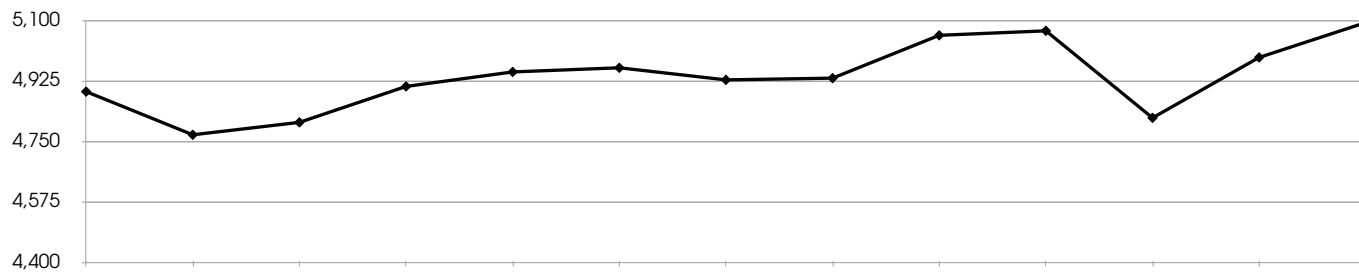
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,724	2,725	2,650	2,592	2,637	2,624	2,567	2,656	2,738	2,750	3,275	3,188	3,175

**DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
3,610	3,572	3,407	3,530	3,584	3,503	3,455	3,463	3,542	3,589	3,640	3,684	3,783

**DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
4,895	4,770	4,806	4,910	4,952	4,964	4,929	4,934	5,058	5,071	4,819	4,994	5,095

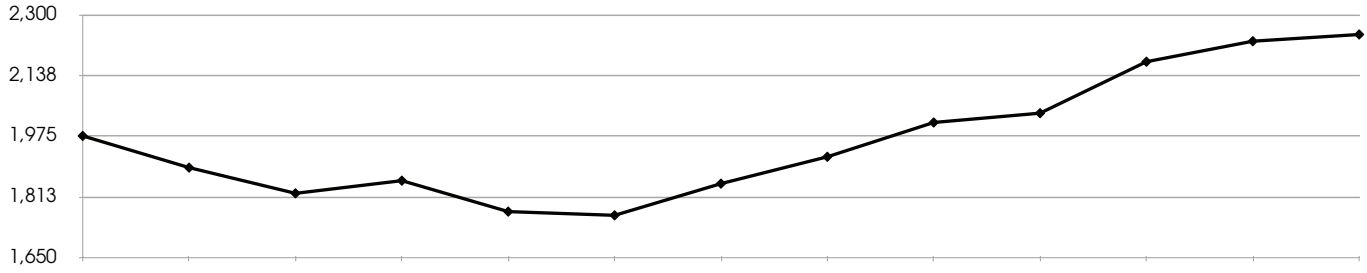


NEIGHBORHOOD PRICE TRENDS

**FORT GREENE**

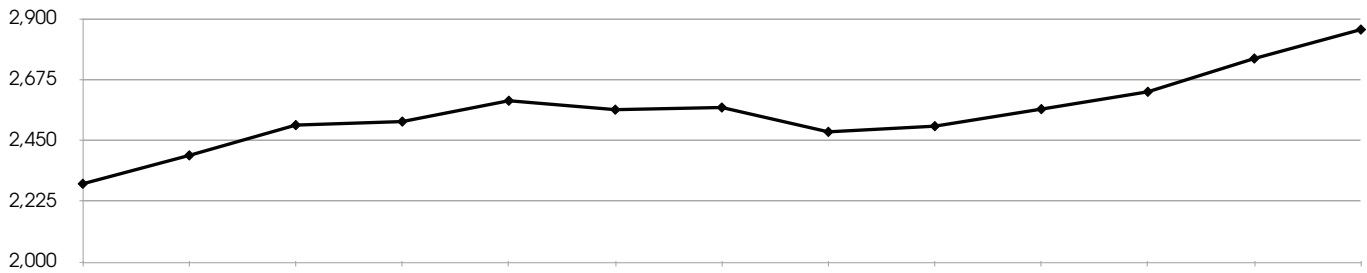


**FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS**



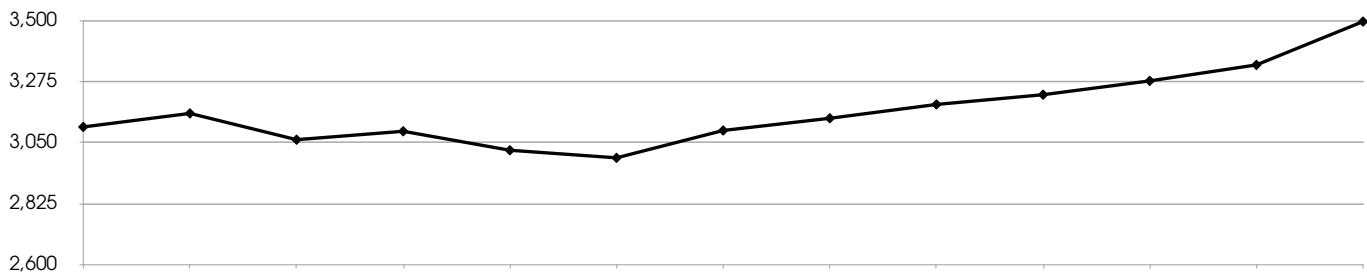
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,976	1,891	1,822	1,856	1,773	1,763	1,848	1,920	2,012	2,037	2,175	2,230	2,248

**FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,290	2,395	2,507	2,520	2,597	2,564	2,572	2,482	2,503	2,566	2,630	2,753	2,860

**FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**

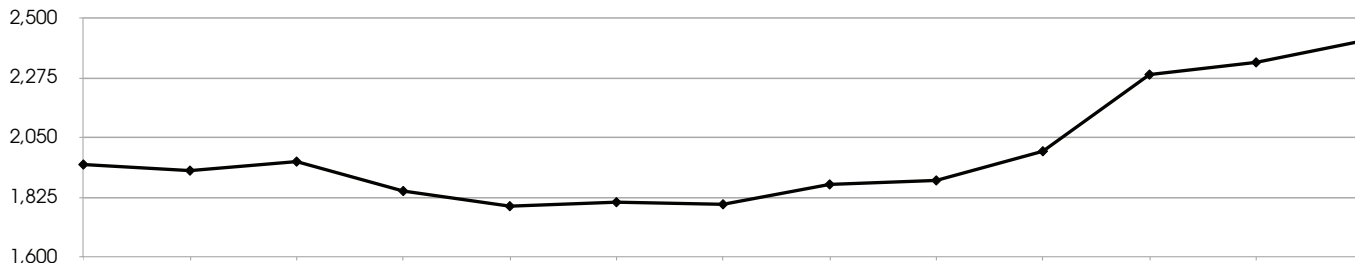


Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
3,108	3,158	3,061	3,092	3,022	2,994	3,095	3,140	3,191	3,227	3,278	3,337	3,497

**GREENPOINT**

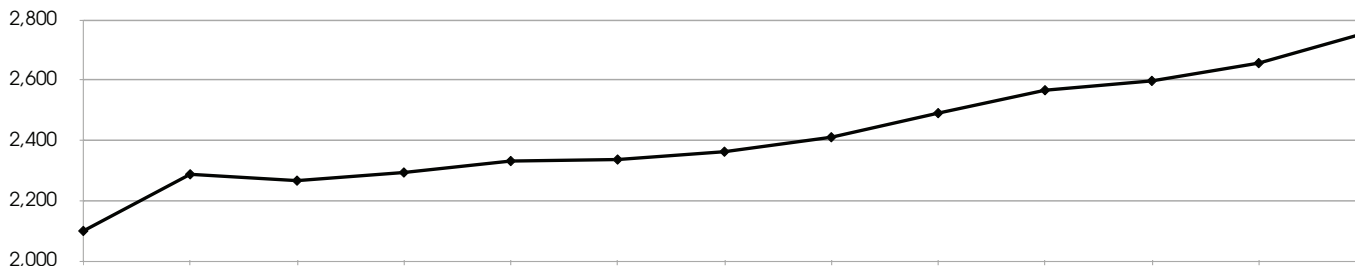


**GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS**



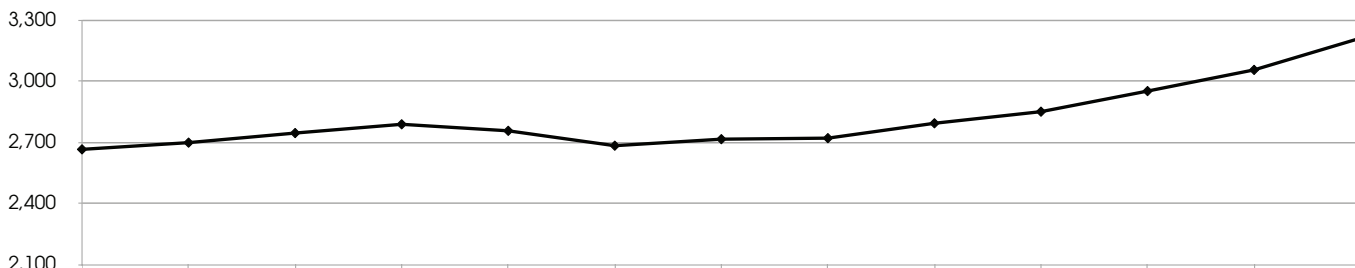
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,950	1,927	1,961	1,850	1,793	1,808	1,800	1,875	1,890	2,000	2,289	2,335	2,416

**GREENPOINT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,100	2,288	2,267	2,294	2,332	2,337	2,363	2,411	2,491	2,567	2,598	2,657	2,757

**GREENPOINT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



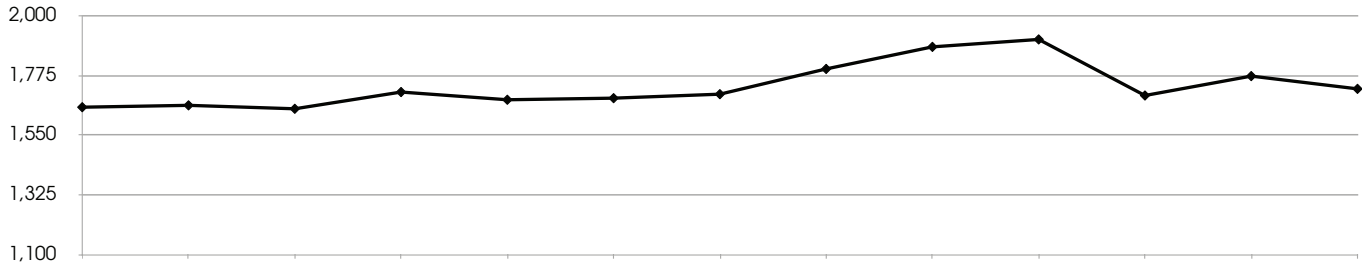
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,667	2,700	2,747	2,790	2,758	2,685	2,717	2,722	2,795	2,852	2,953	3,057	3,213

NEIGHBORHOOD PRICE TRENDS

**PARK SLOPE**

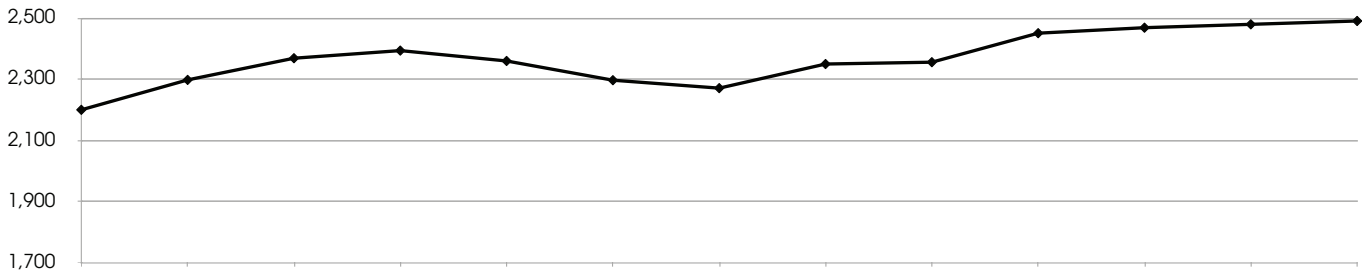


**PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS**



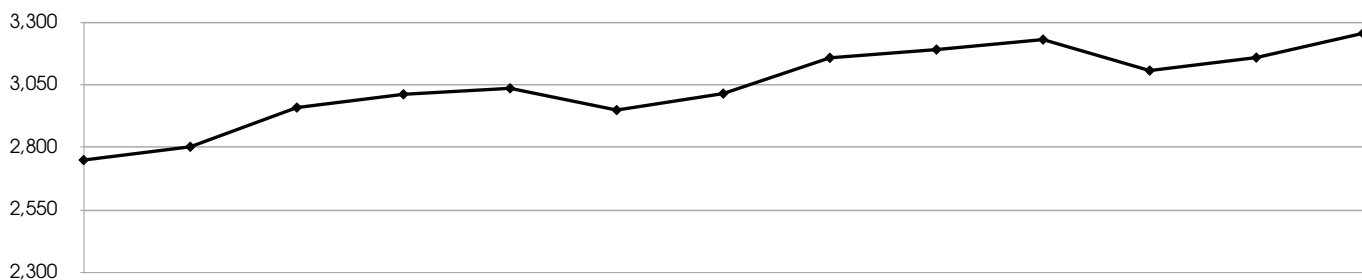
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,656	1,663	1,650	1,713	1,684	1,690	1,705	1,800	1,883	1,911	1,700	1,773	1,725

**PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,200	2,298	2,369	2,394	2,360	2,297	2,271	2,350	2,356	2,451	2,469	2,480	2,491

**PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



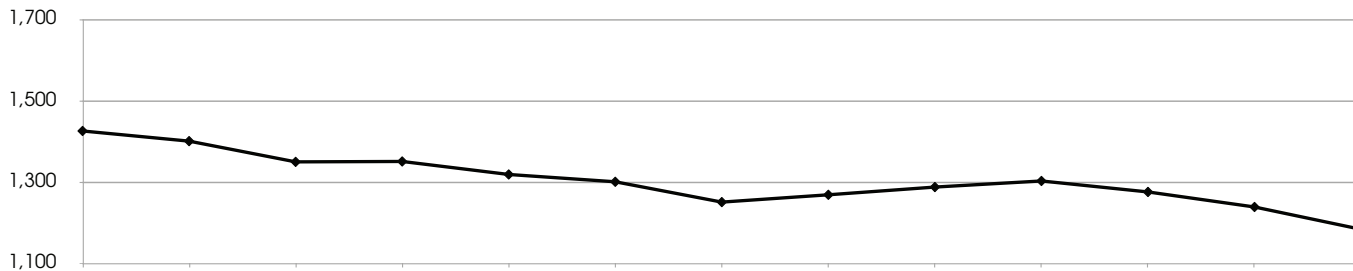
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,750	2,803	2,960	3,013	3,037	2,950	3,016	3,159	3,192	3,232	3,108	3,160	3,257

NEIGHBORHOOD PRICE TRENDS

**PROSPECT-LEFFERTS GARDENS**

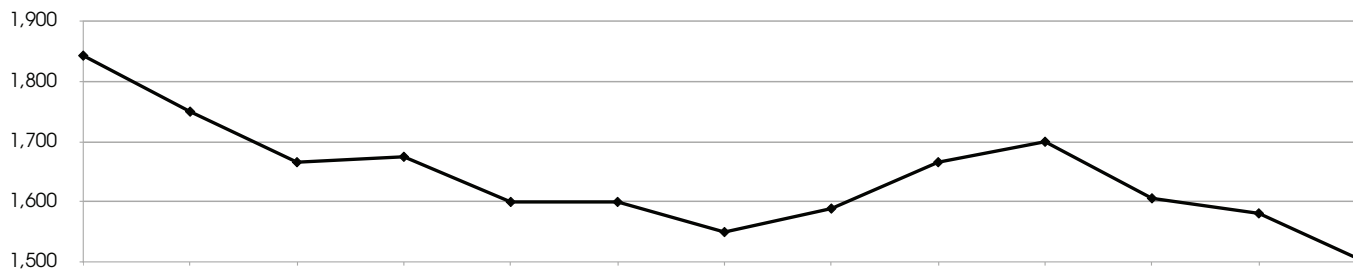


**PROSPECT-LEFFERTS GARDENS STUDIO PRICE TRENDS OVER 13 MONTHS**



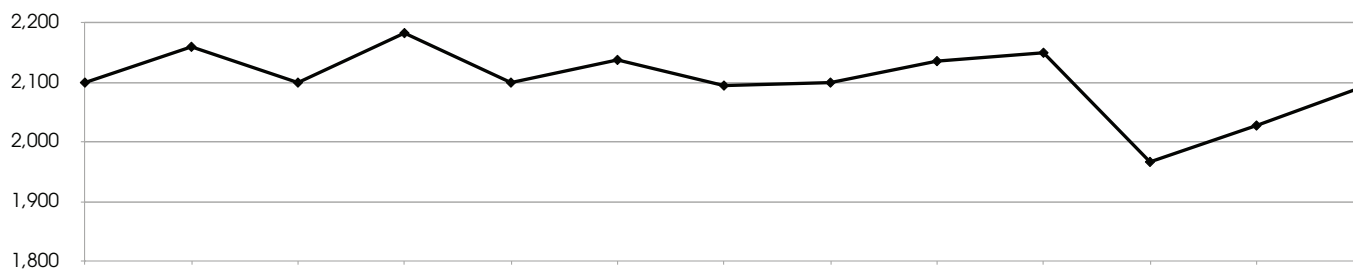
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,425	1,400	1,349	1,350	1,318	1,300	1,250	1,268	1,287	1,302	1,275	1,238	1,183

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



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1,843	1,750	1,666	1,675	1,600	1,600	1,550	1,589	1,666	1,700	1,606	1,581	1,500

**PROSPECT-LEFFERTS GARDENS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



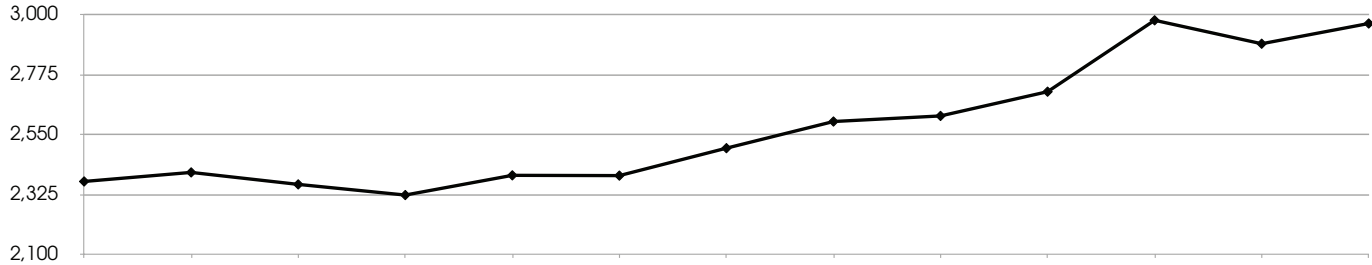
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,100	2,160	2,100	2,183	2,100	2,138	2,095	2,100	2,136	2,150	1,967	2,028	2,093

NEIGHBORHOOD PRICE TRENDS

**WILLIAMSBURG**

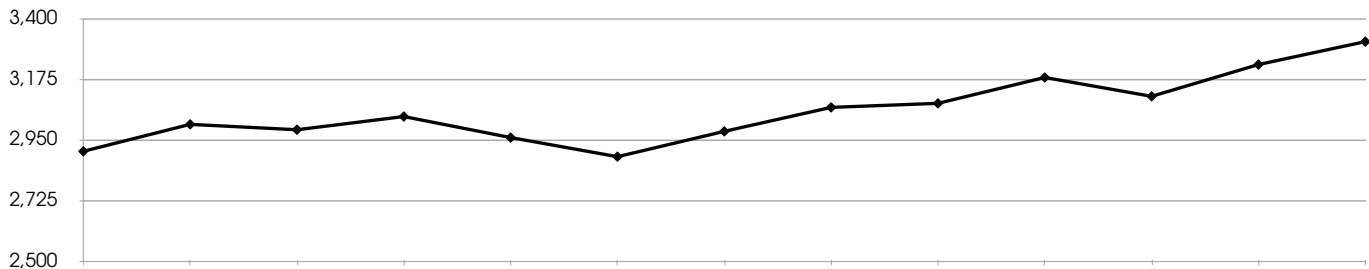


**WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS**



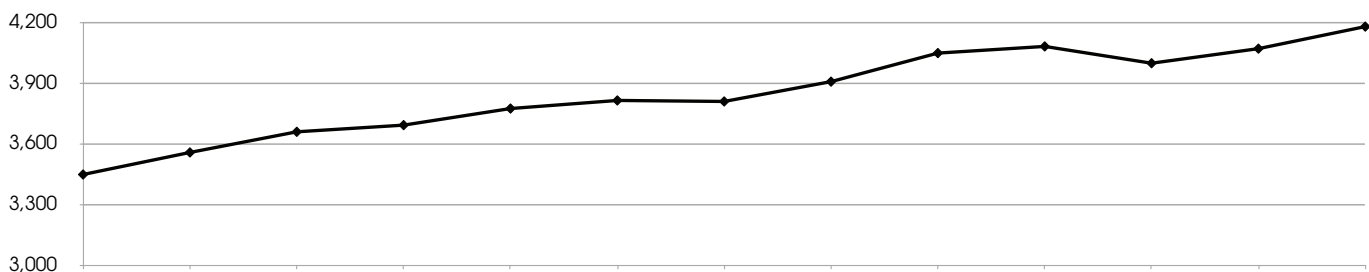
Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,375	2,409	2,364	2,324	2,398	2,397	2,500	2,600	2,621	2,712	2,980	2,892	2,968

**WILLIAMSBURG ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2,909	3,009	2,989	3,038	2,960	2,889	2,983	3,072	3,087	3,183	3,113	3,231	3,316

**WILLIAMSBURG TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS**



Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
3,450	3,559	3,661	3,694	3,776	3,816	3,811	3,909	4,050	4,083	4,000	4,072	4,181

## 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](http://www.mns.com/brooklyn_rental_market_report)).

