

**M.N.S**  
REAL ESTATE  
NYC

# BROOKLYN RENTAL REPORT

SEPTEMBER 2019



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# AVERAGE RENT

# BROOKLYN

THE AVERAGE RENT IN BROOKLYN  
HAS INCREASED THIS MONTH.

**↑0.01%**  
CHANGE

**\$3,046.05**  
AUGUST 2019

**\$3,046.22**  
SEPTEMBER 2019

# A QUICK LOOK

## BROOKLYN

Over the last month, the average rental price in Brooklyn increased by 0.01%, from \$3,046.05 to \$3,046.22. The average rental price for a studio decreased by 0.29%, from \$2,358.88 to \$2,352.04. The average rental price for a one-bedroom unit increased by 0.06%, from \$2,903.59 to \$2,905.46. The average rental price for a two-bedroom unit increased

by 0.14%, from \$3,875.68 to \$3,881.15. Year-over-year, rental prices are up across-the-board, with studio, one-bedroom, and two-bedroom prices increasing by 3.38%, 7.54%, and 8.20%, respectively. Overall, this month was a stable month for rental pricing in Brooklyn. Out of fifteen tracked neighborhoods, five had their average rental prices fall: Boerum

Hill (-1.20%), Brooklyn Heights (-2.74%), DUMBO (-2.63%), Downtown Brooklyn (-0.70%), and Park Slope (-1.02%). 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 \$3,446	Bay Ridge \$1,522
One bedrooms	Dumbo \$4,283	Bay Ridge \$1,777
Two bedrooms	Dumbo \$6,067	Bay Ridge \$2,375

# WHERE PRICES INCREASED



## **BAY RIDGE**

Two Bedroom 1.9%

## **BED STUY**

One Bedroom 1.3%

Two Bedroom 1.4%

## **BOERUM HILL**

One Bedroom 0.4%

Two Bedroom 0.8%

## **BROOKLYN HEIGHTS**

One Bedroom 2.1%

## **BUSHWICK**

One Bedroom 3.4%

Two Bedroom 2.2%

## **CLINTON HILL**

Studios 5.1%

One Bedroom 2.8%

Two Bedroom 4.3%

## **COBBLE HILL**

Studios 0.7%

One Bedroom 0.7%

Two Bedroom 0.1%

## **CROWN HEIGHTS**

One Bedroom 3.4%

Two Bedroom 3.3%

## **DUMBO**

Studios 0.0%

## **DOWNTOWN BK**

Studios 1.8%

## **FORT GREENE**

Two Bedroom 2.6%

## **GREENPOINT**

Studios 2.6%

## **PARK SLOPE**

Studios 2.6%

## **PLG**

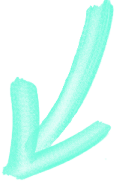
Studios 1.7%

One Bedroom 1.0%

## **WILLIAMSBURG**

Two Bedroom 8.0%

# WHERE PRICES DECREASED



## **BAY RIDGE**

Studios -0.8%  
One Bedroom -1.0%

## **BED STUY**

Studios -0.7%

## **BOERUM HILL**

Studios -6.6%

## **BROOKLYN HEIGHTS**

Studios -2.9%  
Two Bedroom -5.4%

## **BUSHWICK**

Studios -3.2%

## **CROWN HEIGHTS**

Studios -2.1%

## **DUMBO**

One Bedroom -1.7%  
Two Bedroom -4.7%

## **DOWNTOWN BK**

One Bedroom -2.2%  
Two Bedroom -1.0%

## **FORT GREENE**

Studios -0.8%  
One Bedroom -2.8%

## **GREENPOINT**

One Bedroom -0.6%  
Two Bedroom -0.2%

## **PARK SLOPE**

One Bedroom -2.6%  
Two Bedroom -1.9%

## **PLG**

Two Bedroom -0.1%

## **WILLIAMSBURG**

Studios -1.8%  
One Bedroom -0.2%

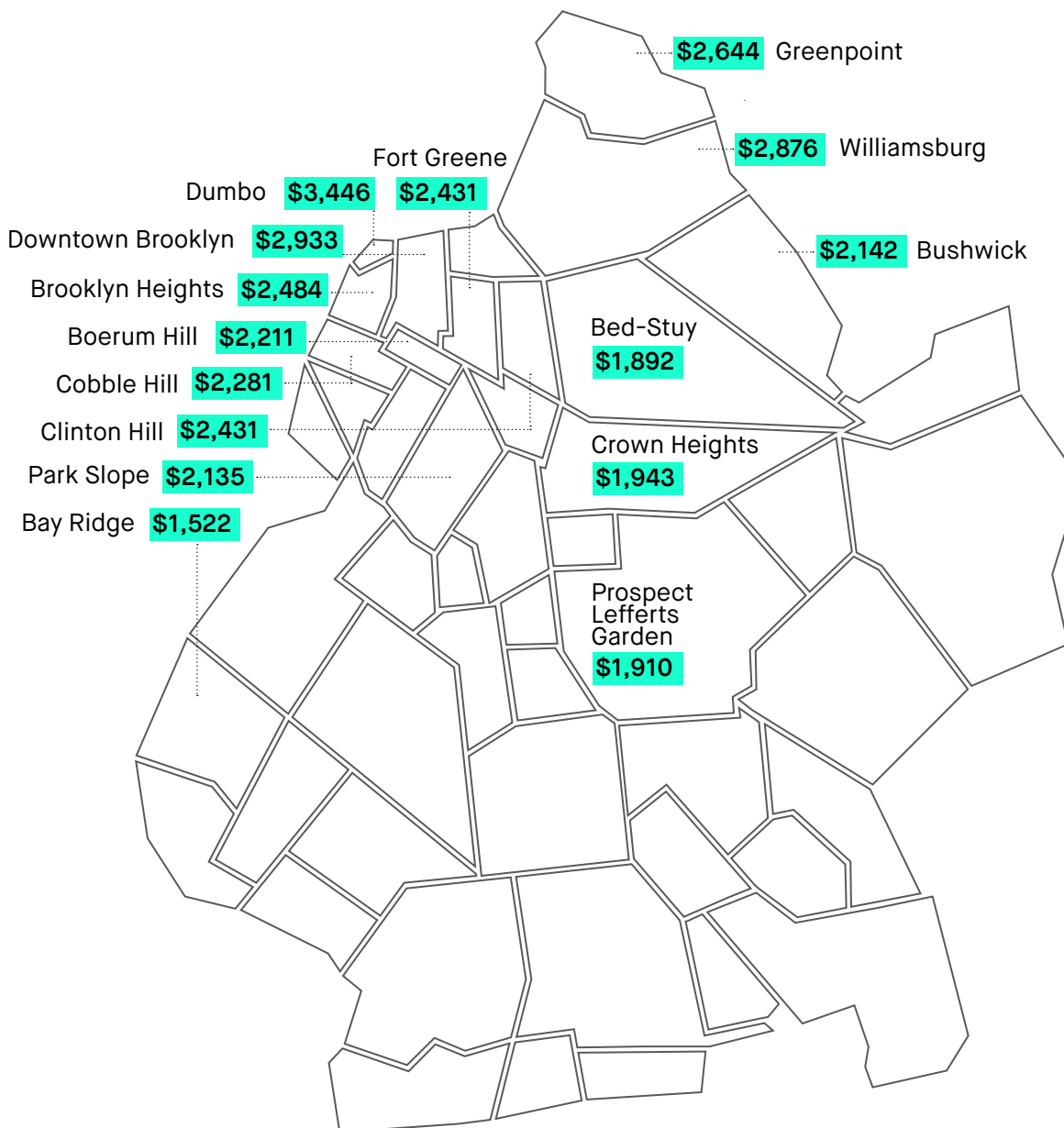


# BROOKLYN AVERAGE PRICE

# STUDIOS



**\$2,352**  
AVERAGE PRICE

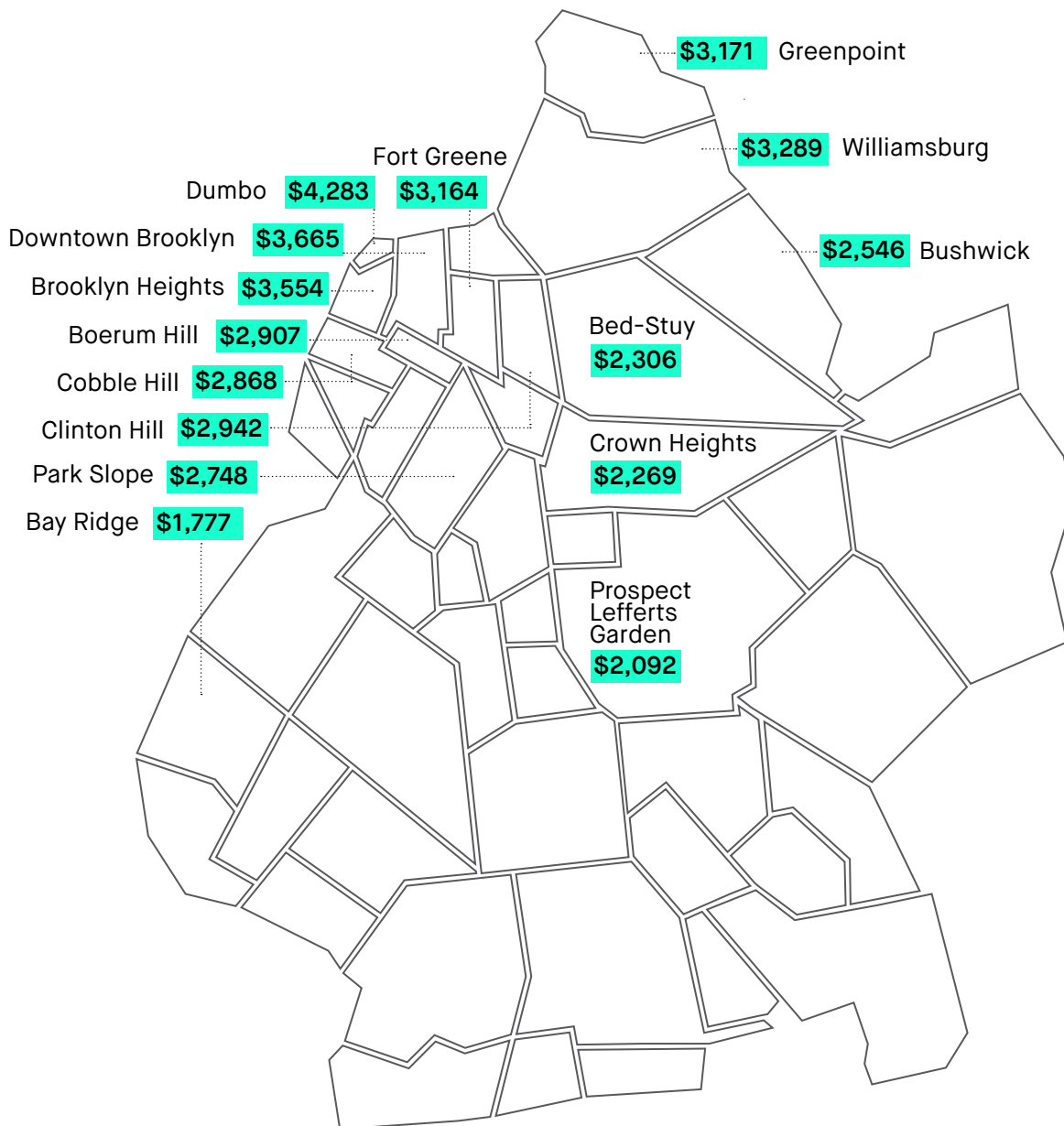


# BROOKLYN AVERAGE PRICE

# 1 BEDROOM



**\$2,905**  
AVERAGE PRICE

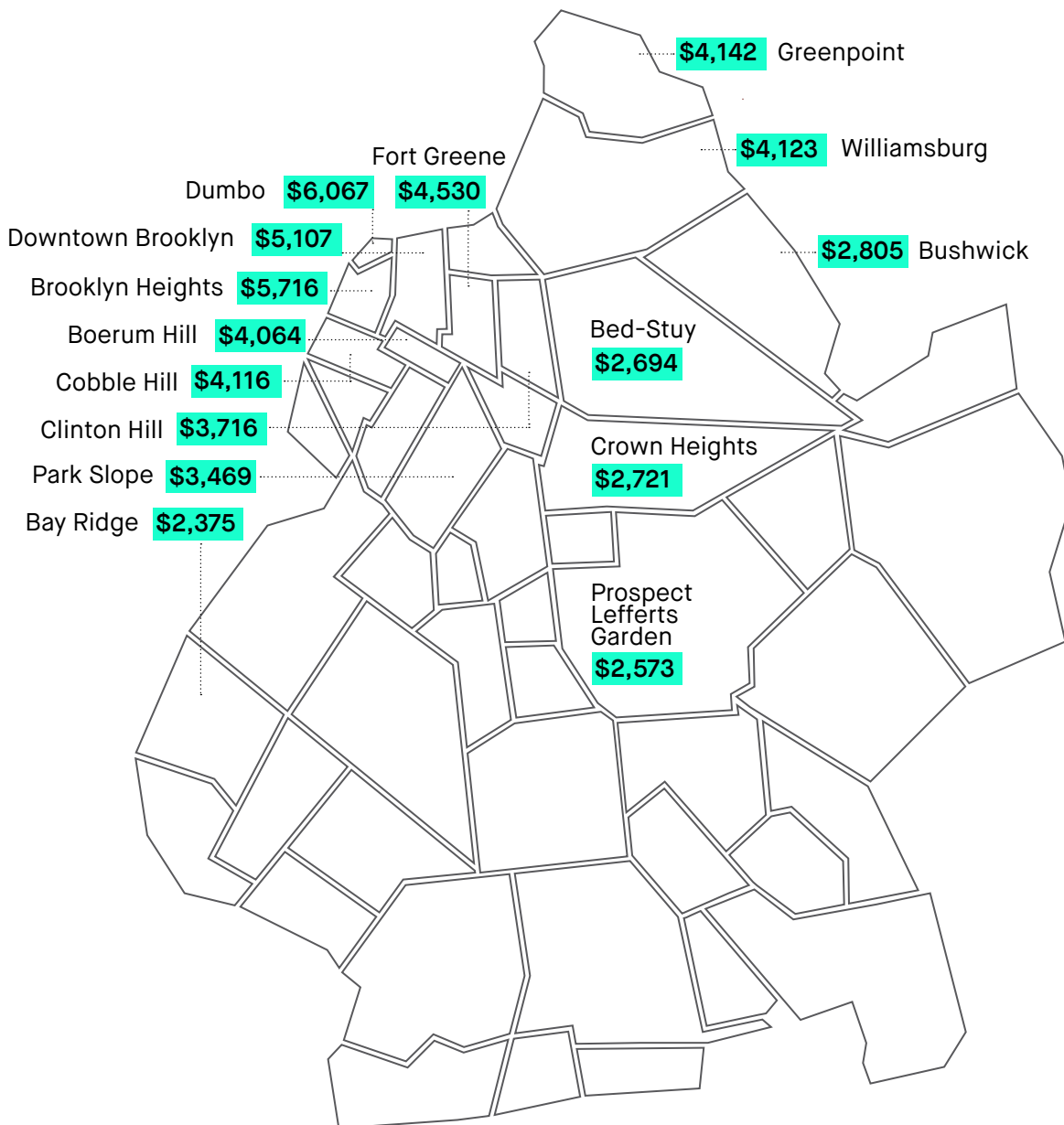


# BROOKLYN AVERAGE PRICE

# 2 BEDROOM



**\$3,881**  
AVERAGE PRICE



# A QUICK LOOK

## YEAR OVER YEAR

### CHANGE BY NEIGHBORHOOD

↑ 1.64% Bay Ridge	↑ 10.59% Clinton Hill	↑ 4.15% Fort Greene
↑ 1.74% Bed Stuy	↓ 5.99% Cobble Hill	↑ 23.45% Greenpoint
↑ 1.91% Boerum Hill	↑ 2.32% Crown Heights	↑ 1.47% Park Slope
↑ 13.38% Brooklyn Heights	↑ 6.26% Downtown BK	↑ 0.98% PLG
↑ 6.47% Bushwick	↑ 3.16% Dumbo	↑ 15.19% Williamsburg

# YEAR OVER YEAR

## PRICE CHANGES

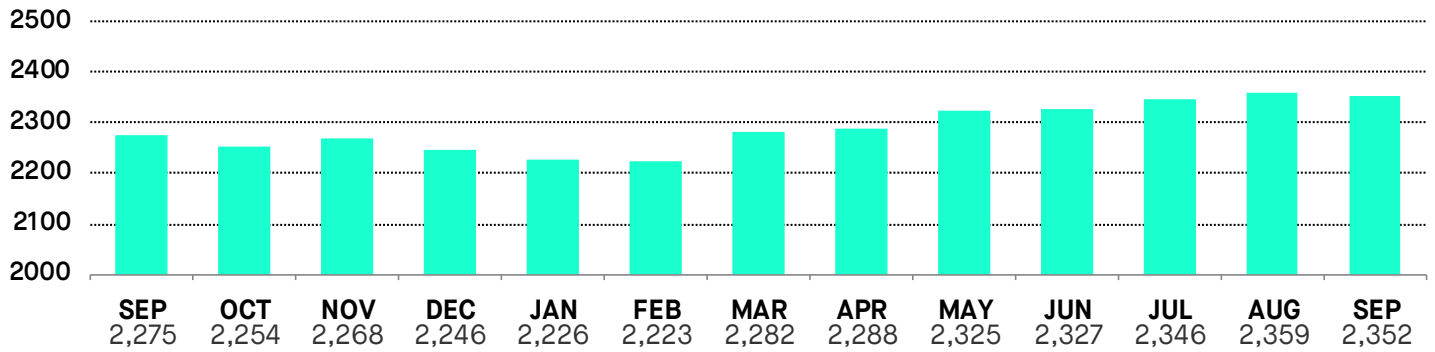
**BROOKLYN RENTS:  
SEPTEMBER 2018 VS. SEPTEMBER 2019**

TYPE	SEPTEMBER 2018	SEPTEMBER 2019	CHANGE
Studios	\$2,275	\$2,352	↑ 3.4%
One bedrooms	\$2,702	\$2,905	↑ 7.5%
Two bedrooms	\$3,587	\$3,881	↑ 8.2%

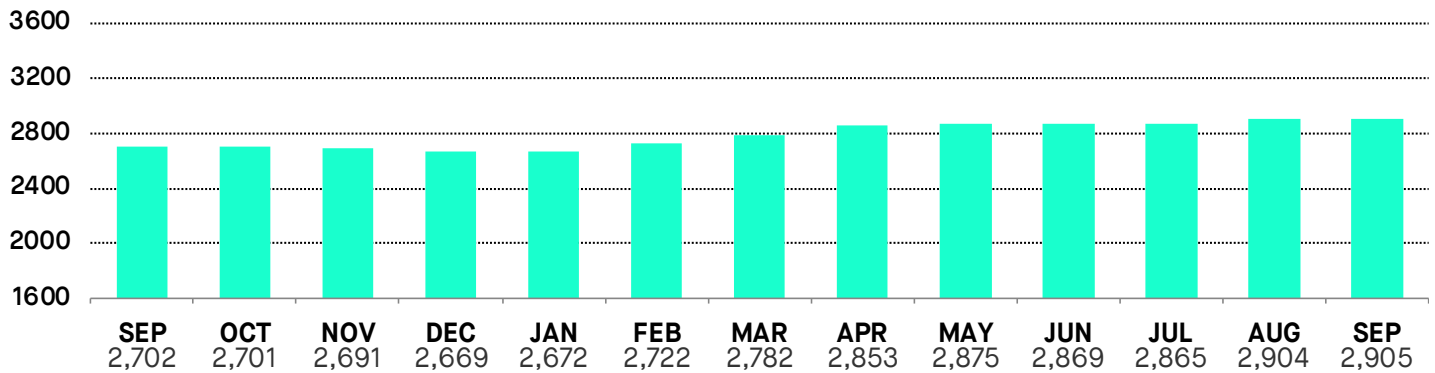
# PRICE TRENDS

## BROOKLYN

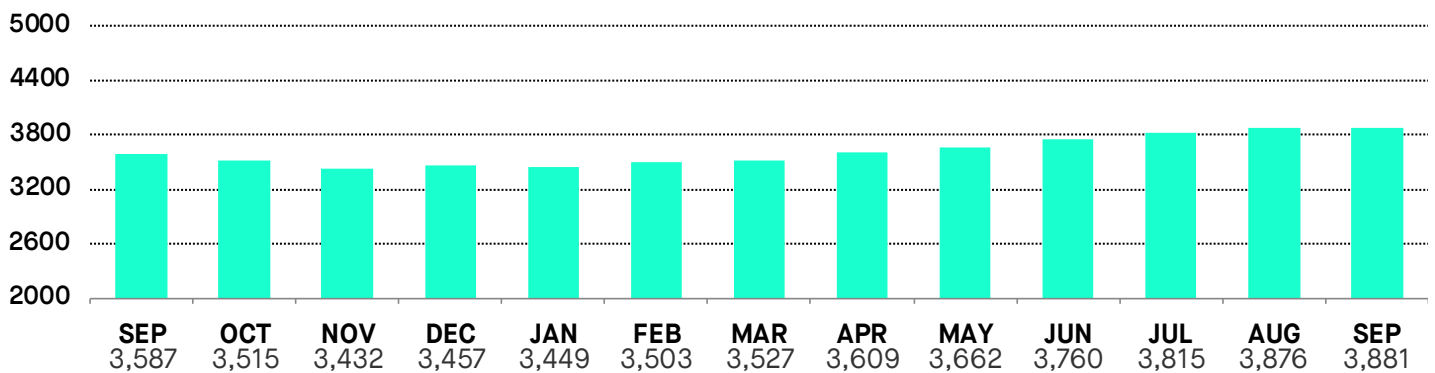
BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

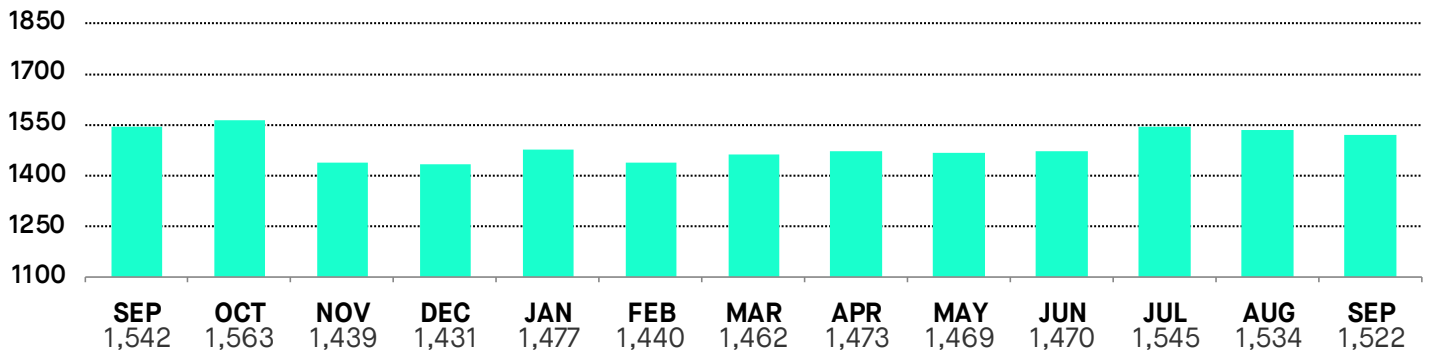


# PRICE TRENDS

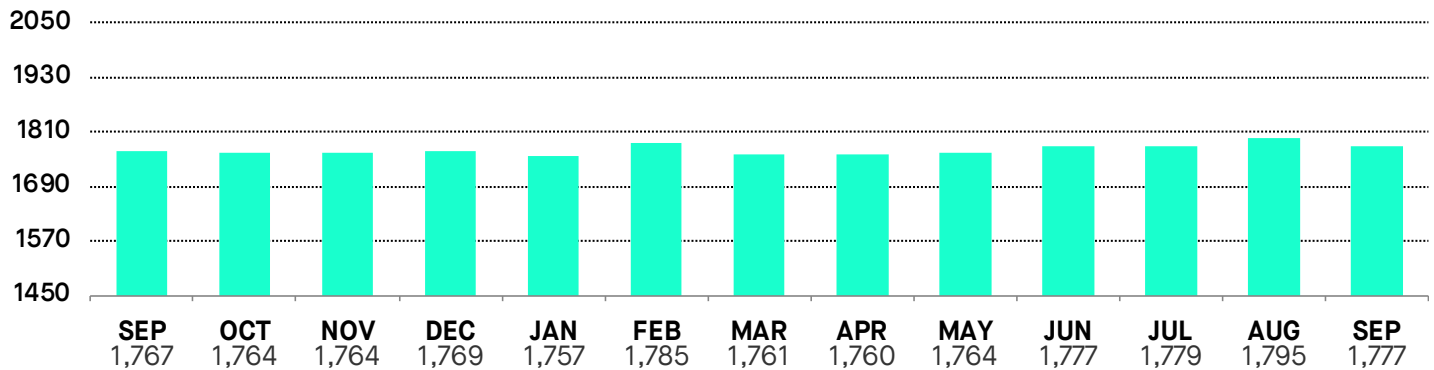
## BAY RIDGE

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN BAY RIDGE INCREASED BY 0.24%.

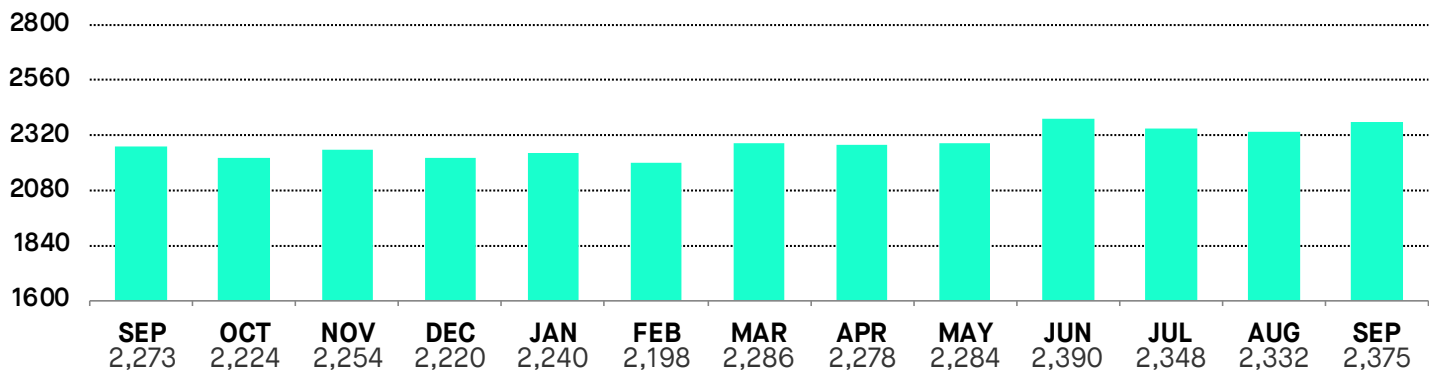
### BAY RIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



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



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

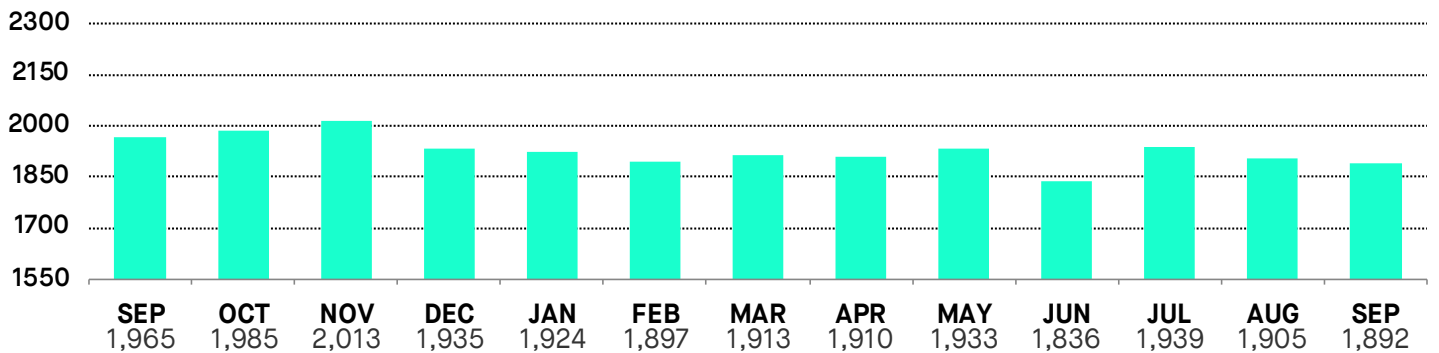


# PRICE TRENDS

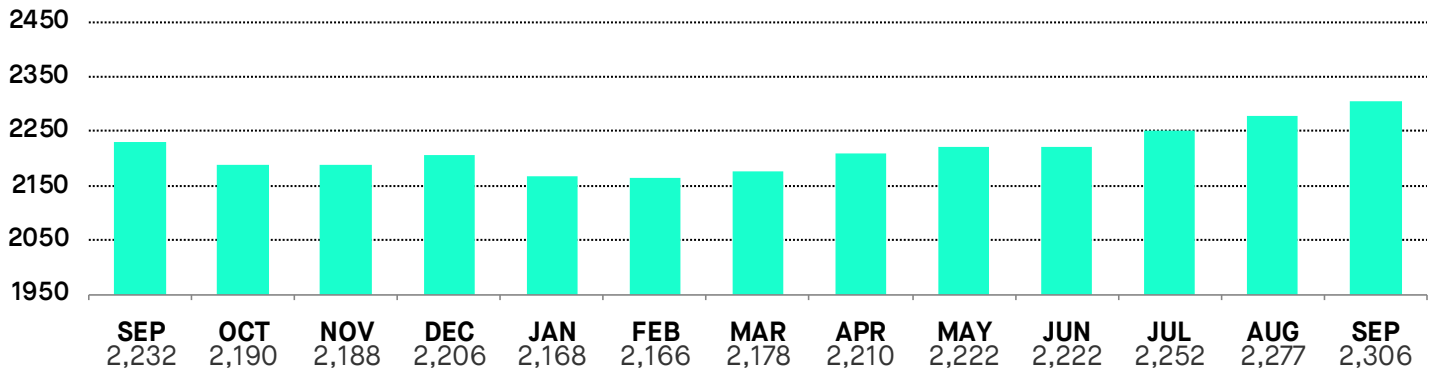
## BEDFORD-STUYVESANT

MARKING A THIRD MONTH OF GROWTH, THE AVERAGE RENTAL PRICE IN BEDFORD-STUYVESANT INCREASED BY 0.78% THROUGH SEPTEMBER.

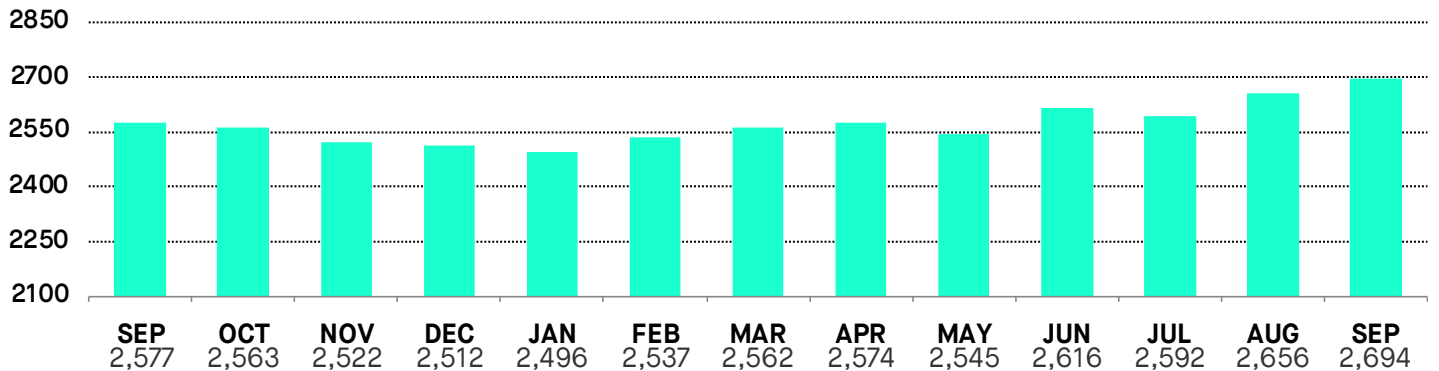
BEDFORD-STUYVESANT STUDIO PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BEDFORD-STUYVESANT TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



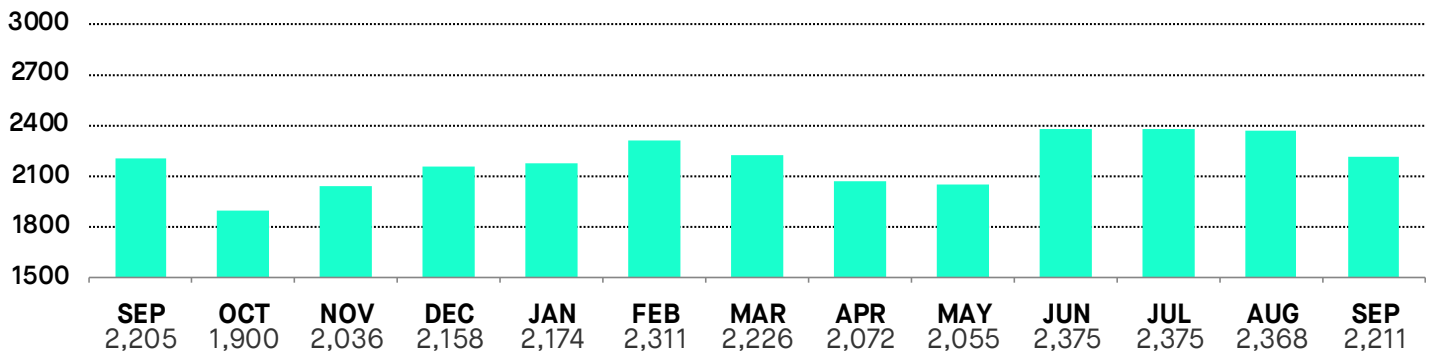


# PRICE TRENDS

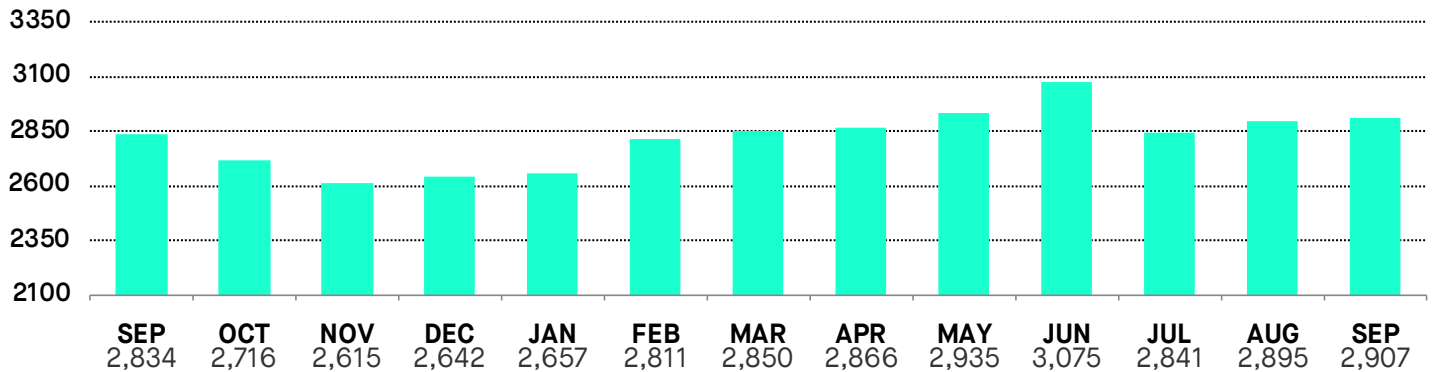
## BOERUM HILL

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN BOERUM HILL EXPERIENCED A CORRECTION OF 1.20%.

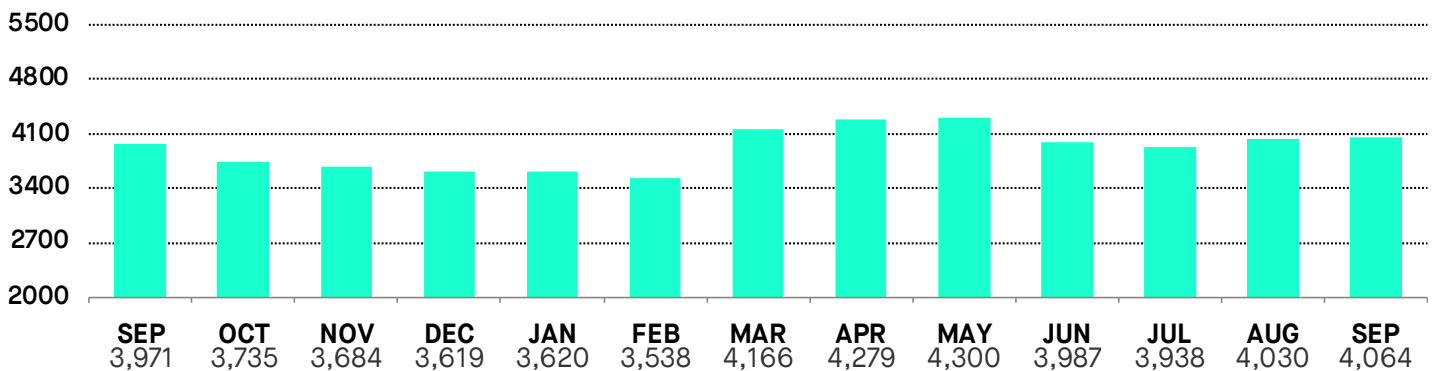
BOERUM HILL STUDIO PRICE TRENDS OVER 13 MONTHS



BOERUM HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BOERUM HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

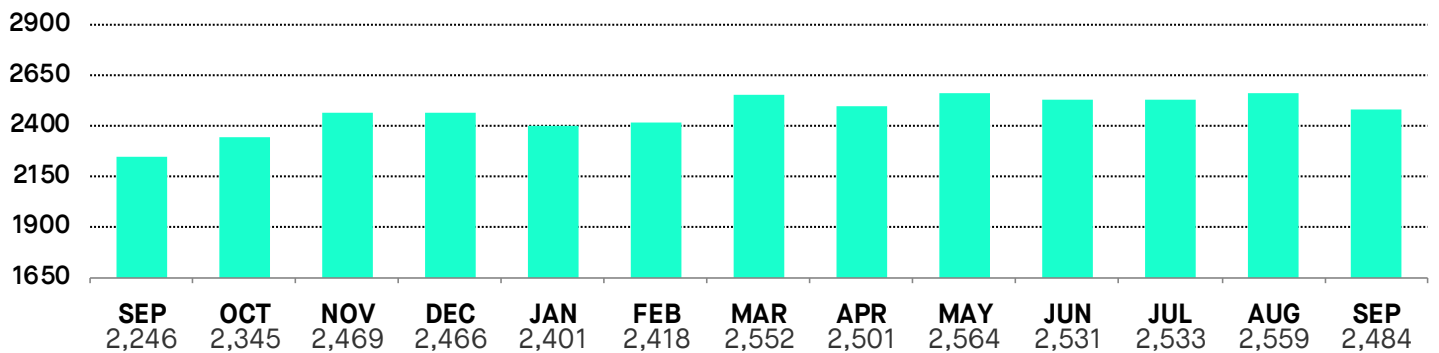


# PRICE TRENDS

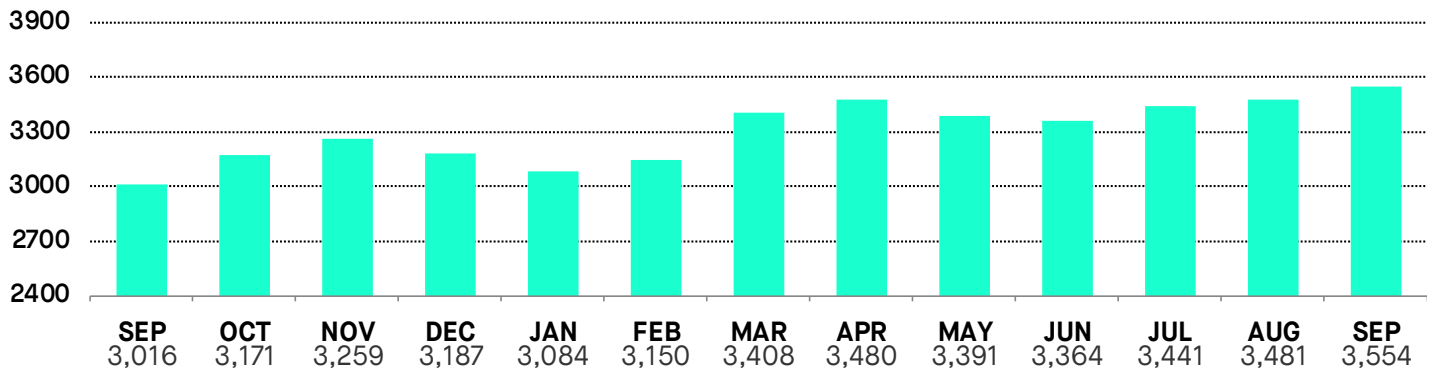
## BROOKLYN HEIGHTS

FOLLOWING A LARGE PRICE JUMP LAST MONTH, THE AVERAGE RENTAL PRICE IN BROOKLYN HEIGHTS FELL BY 2.74% THROUGH SEPTEMBER.

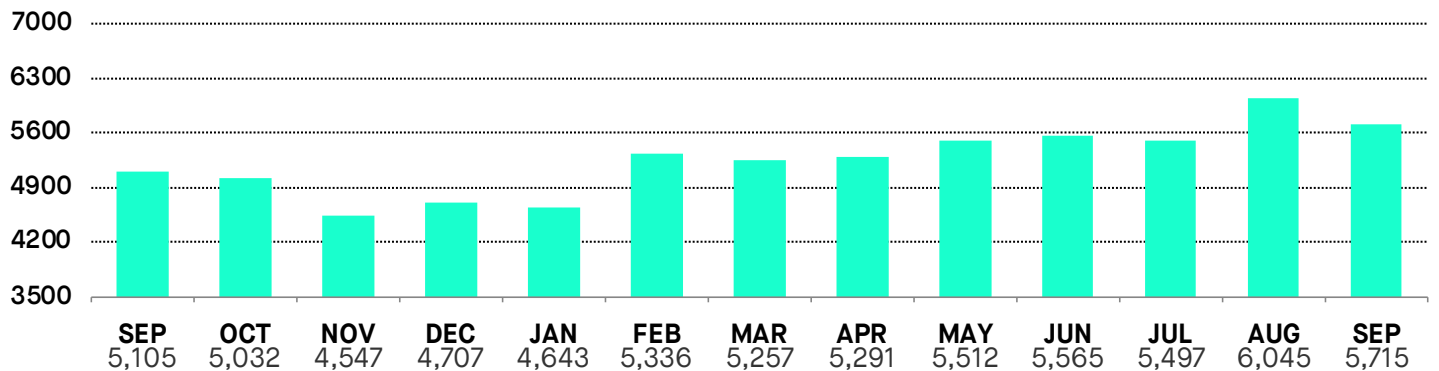
BROOKLYN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BROOKLYN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

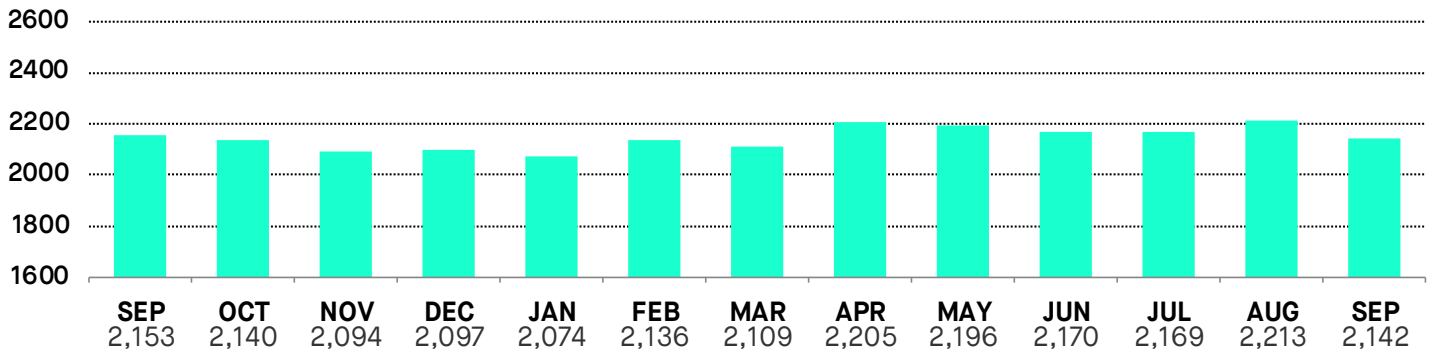


# PRICE TRENDS

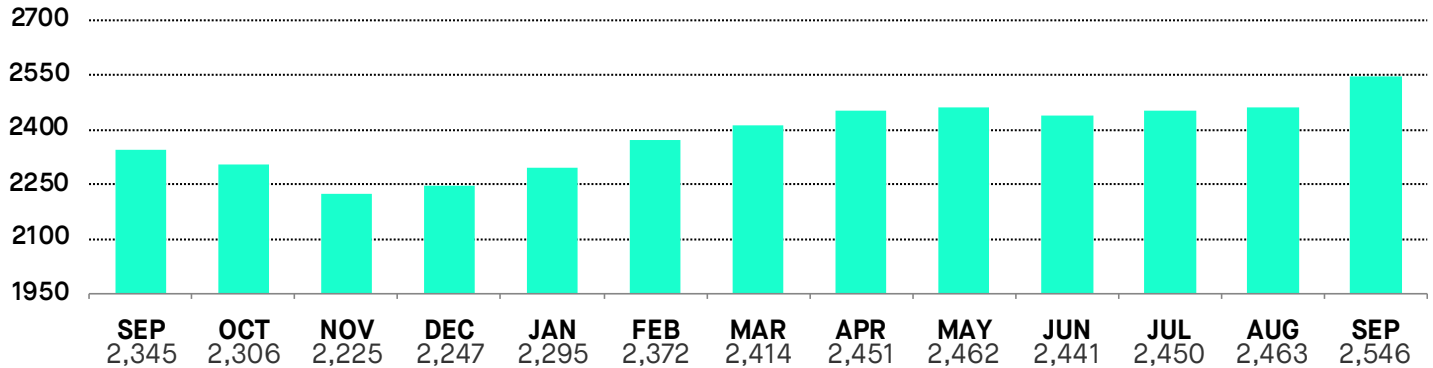
## BUSHWICK

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN BUSHWICK INCREASED BY 0.98%.

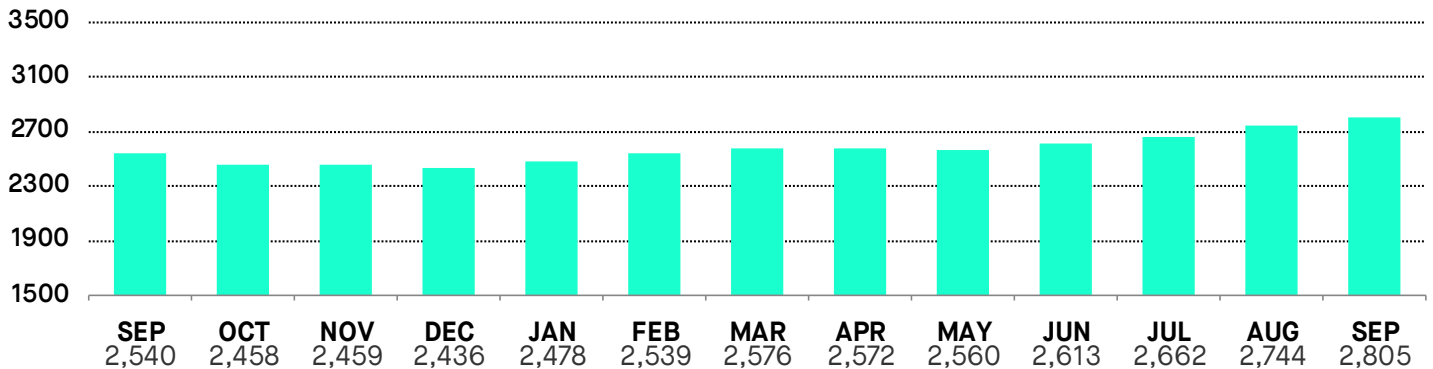
BUSHWICK STUDIO PRICE TRENDS OVER 13 MONTHS



BUSHWICK ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



BUSHWICK TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

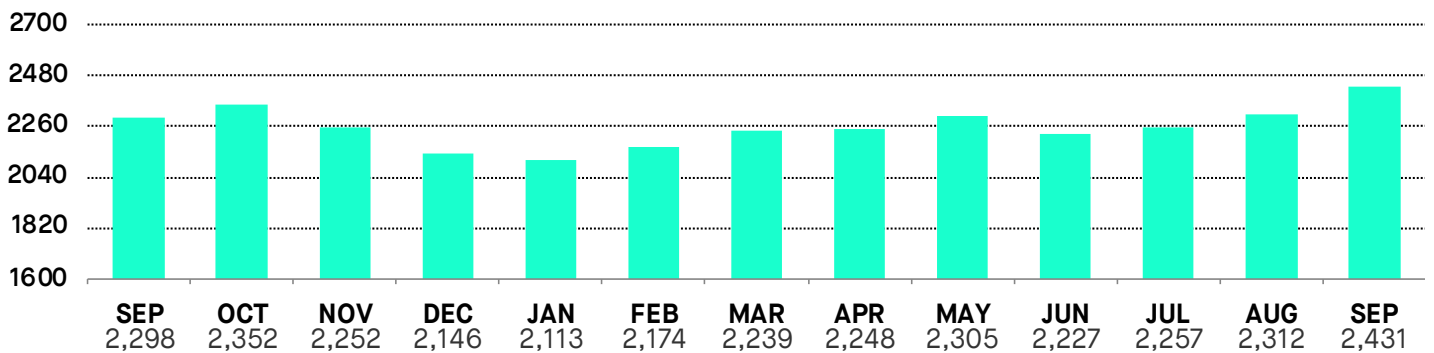


# PRICE TRENDS

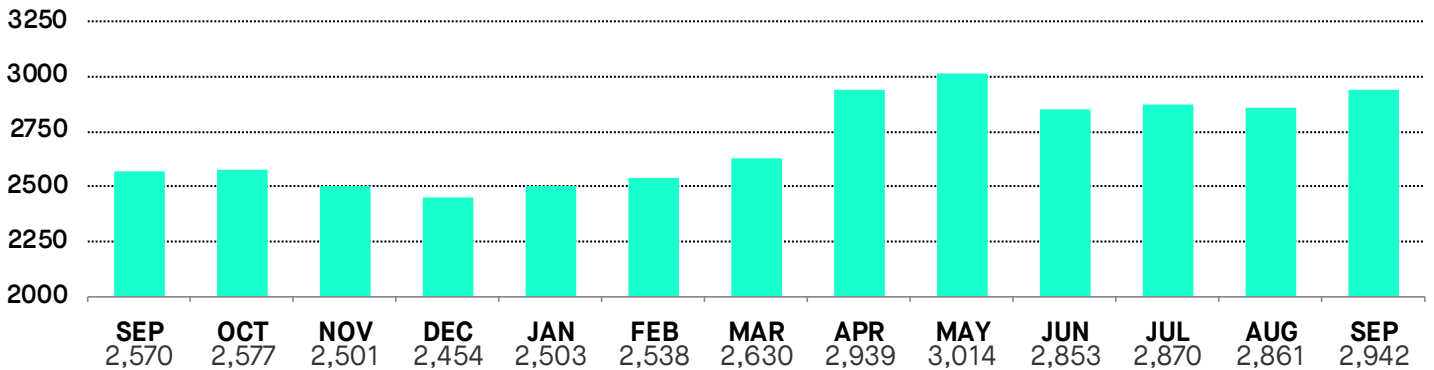
## CLINTON HILL

DUE TO THE ADDITION OF LUXURY UNITS FROM NEWER BUILDINGS IN THE AREA, THE AVERAGE RENTAL PRICE IN CLINTON HILL INCREASED BY 4.05% THIS PAST MONTH.

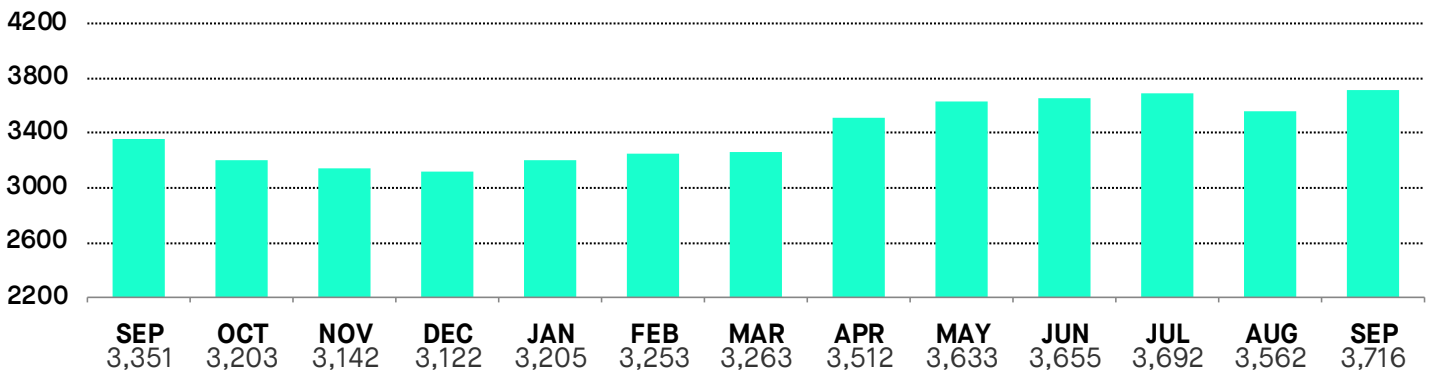
CLINTON HILL STUDIO PRICE TRENDS OVER 13 MONTHS



CLINTON HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CLINTON HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

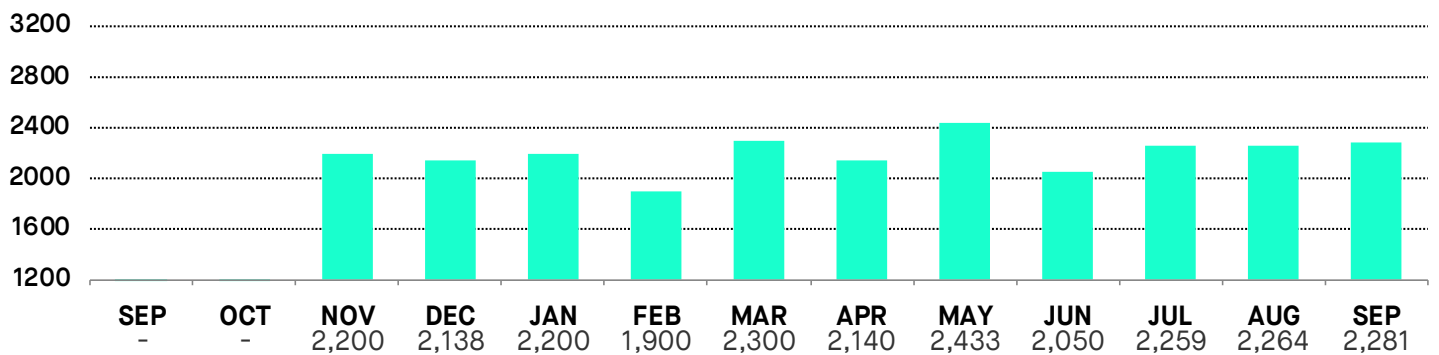


# PRICE TRENDS

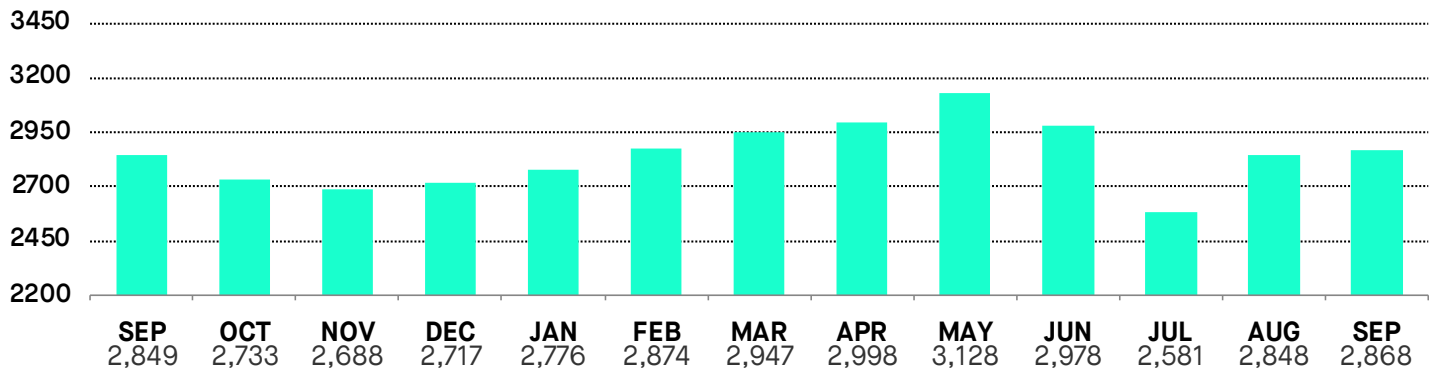
## COBBLE HILL

REMAINING STABLE, THE AVERAGE RENTAL PRICE IN COBBLE HILL INCREASED BY 0.42% THIS PAST MONTH.

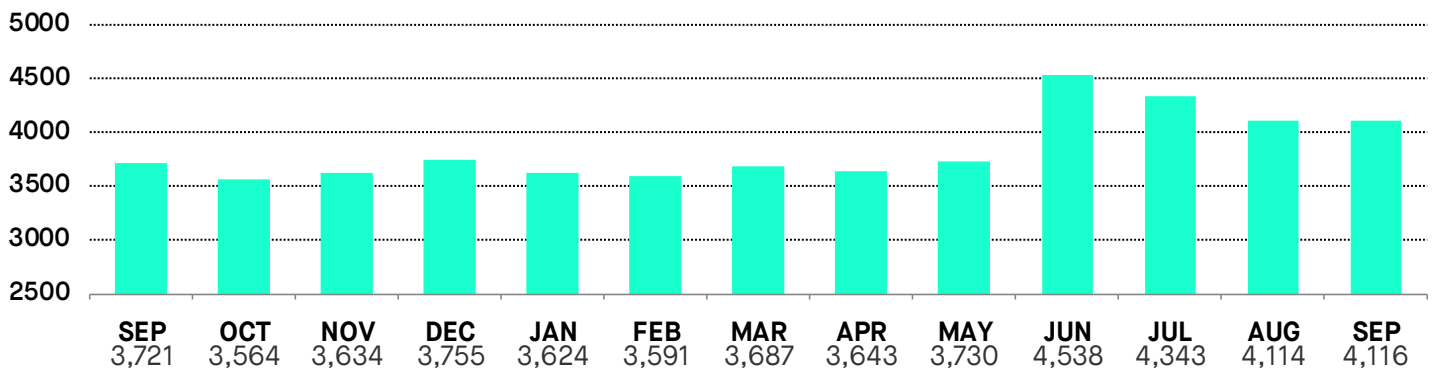
COBBLE HILL STUDIO PRICE TRENDS OVER 13 MONTHS



COBBLE HILL ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



COBBLE HILL TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

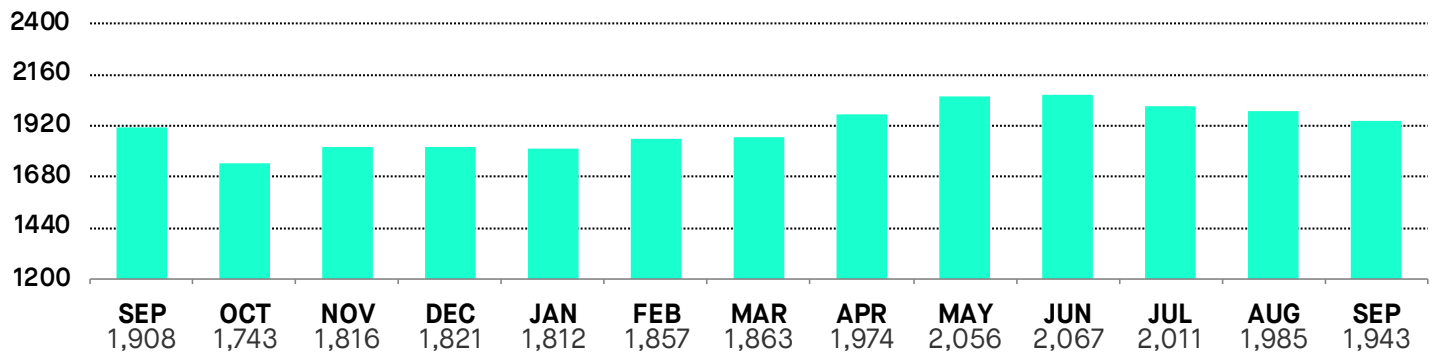


# PRICE TRENDS

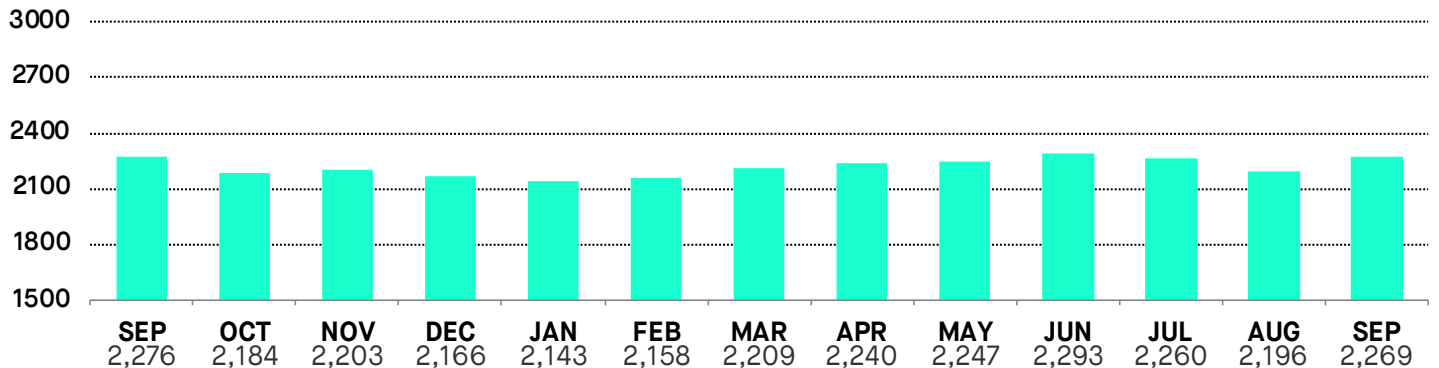
## CROWN HEIGHTS

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE IN CROWN HEIGHTS INCREASED BY 1.72%.

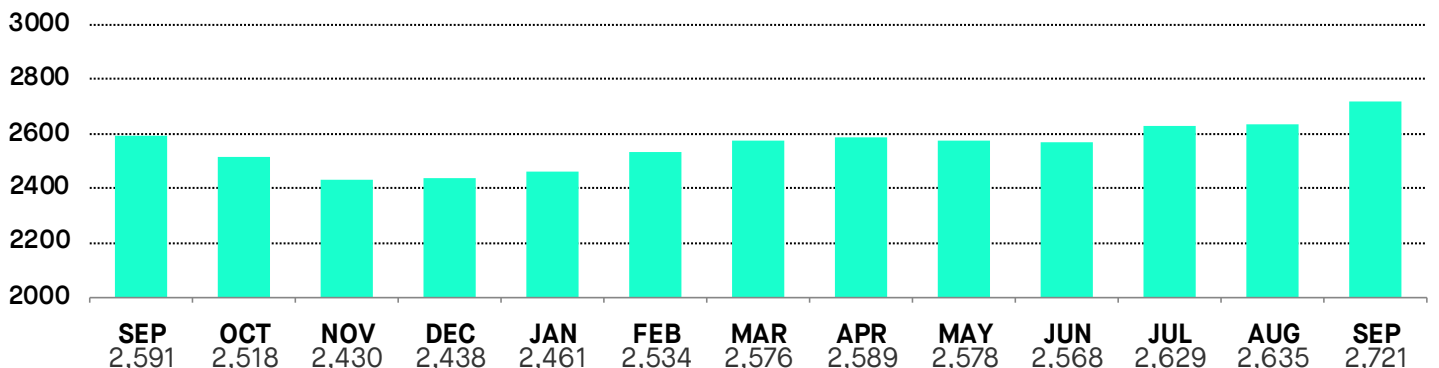
CROWN HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



CROWN HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

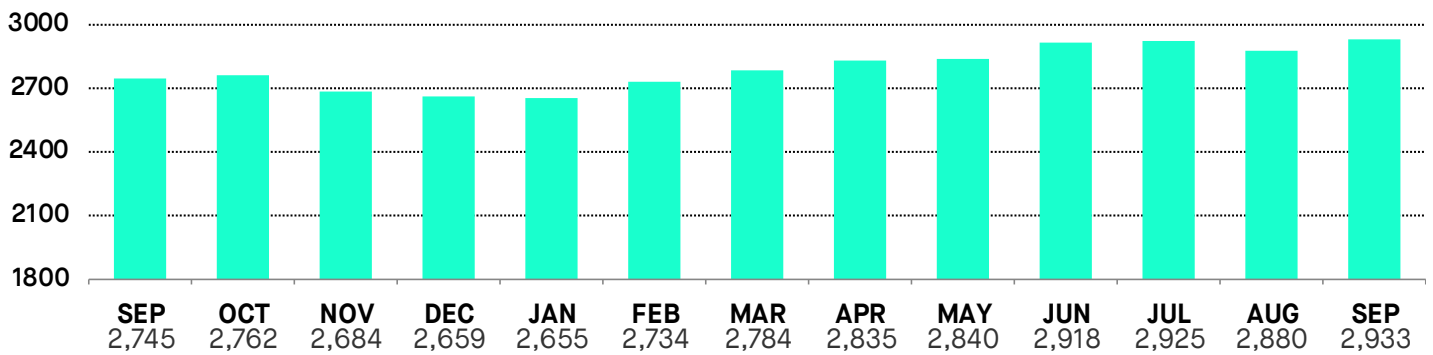


# PRICE TRENDS

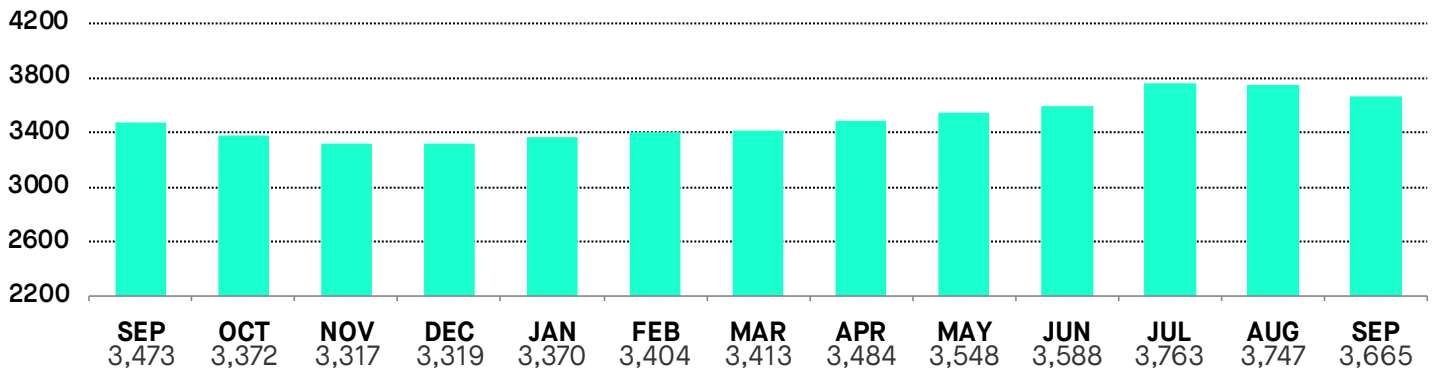
## DOWNTOWN BROOKLYN

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE IN DOWNTOWN BROOKLYN FELL BY 0.70%.

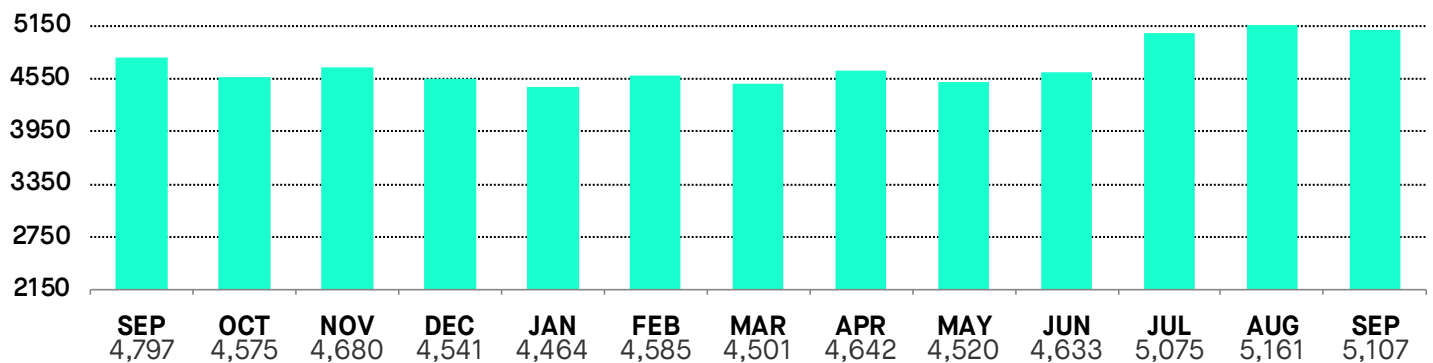
DOWNTOWN BROOKLYN STUDIO PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



DOWNTOWN BROOKLYN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

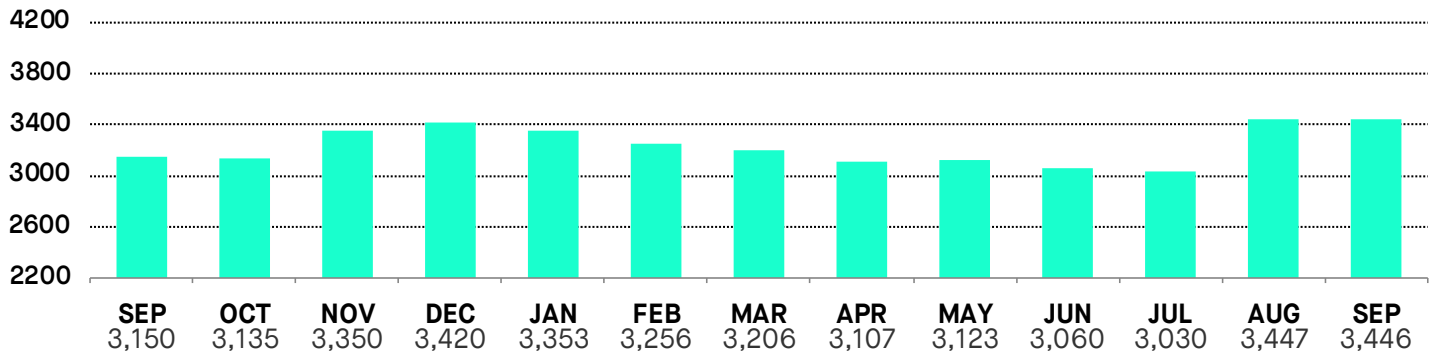


# PRICE TRENDS

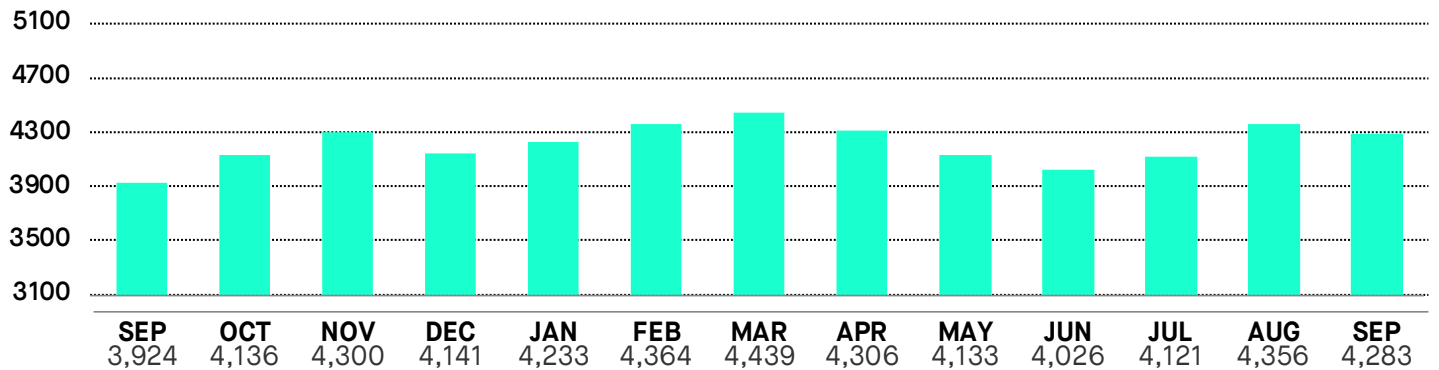
## DUMBO

AFTER A LARGE INCREASE LAST MONTH, THE AVERAGE RENTAL PRICE IN DUMBO EXPERIENCED A CORRECTION OF 2.63% THROUGH SEPTEMBER.

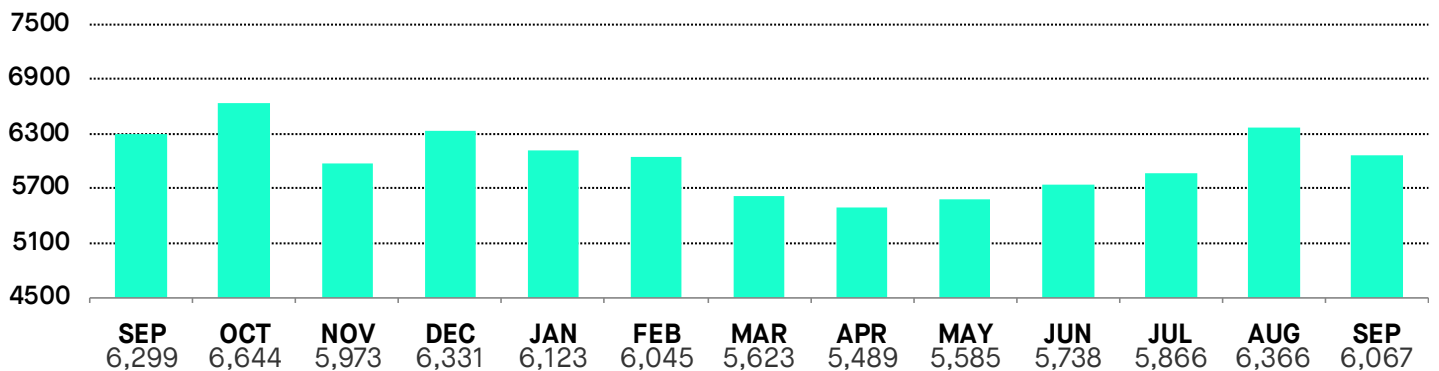
DUMBO STUDIO PRICE TRENDS OVER 13 MONTHS



DUMBO ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



DUMBO TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



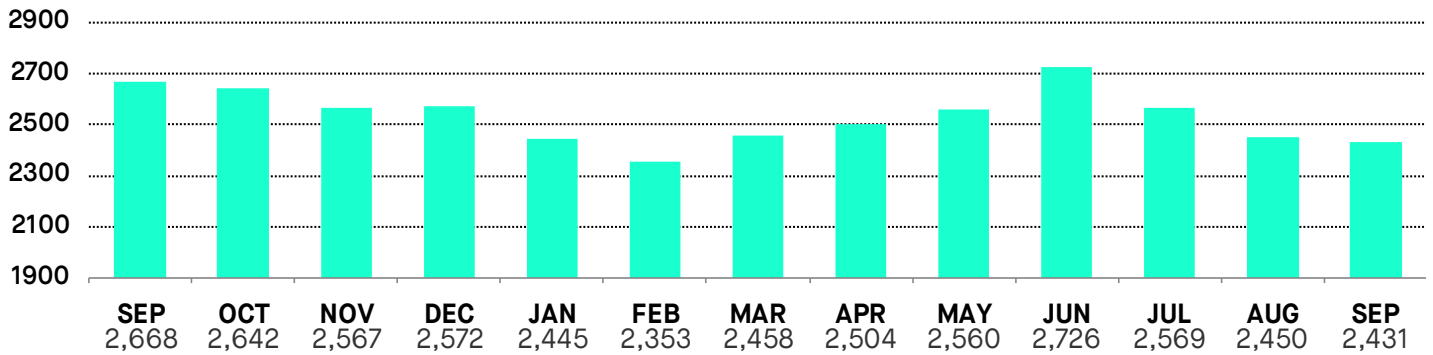


# PRICE TRENDS

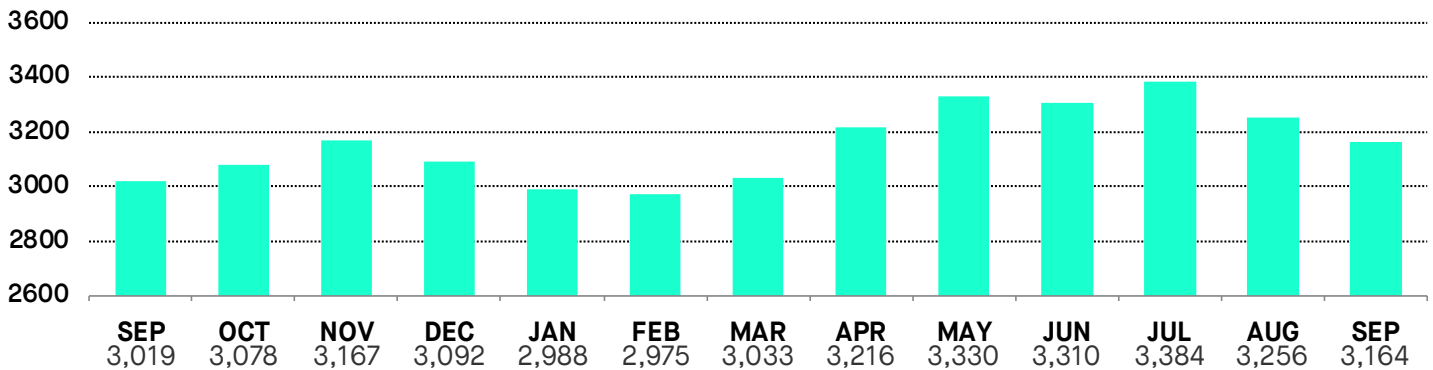
## FORT GREENE

FOLLOWING A CORRECTION LAST MONTH, THE AVERAGE RENTAL PRICE IN FORT GREENE REMAINED STABLE THROUGH SEPTEMBER, INCREASING BY JUST 0.03%.

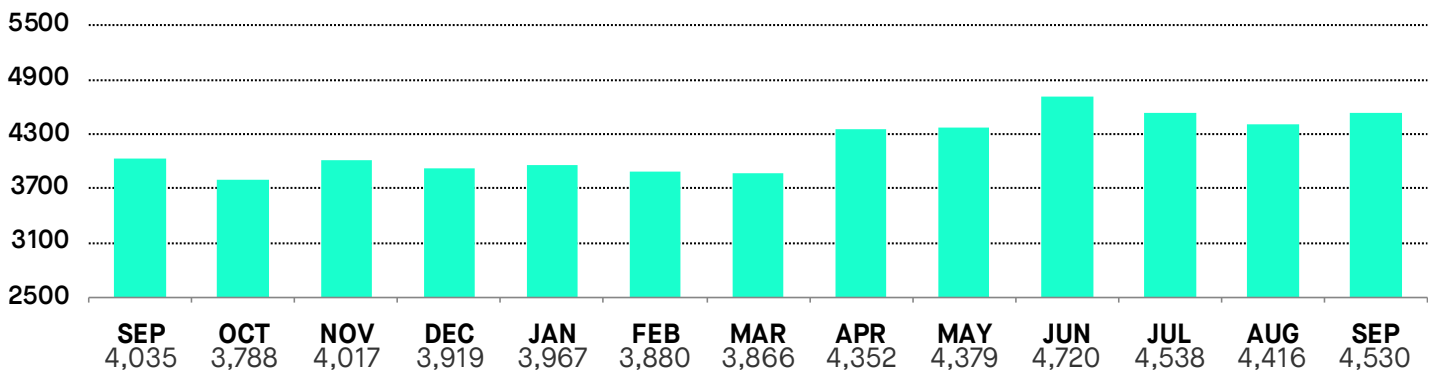
FORT GREENE STUDIO PRICE TRENDS OVER 13 MONTHS



FORT GREENE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



FORT GREENE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

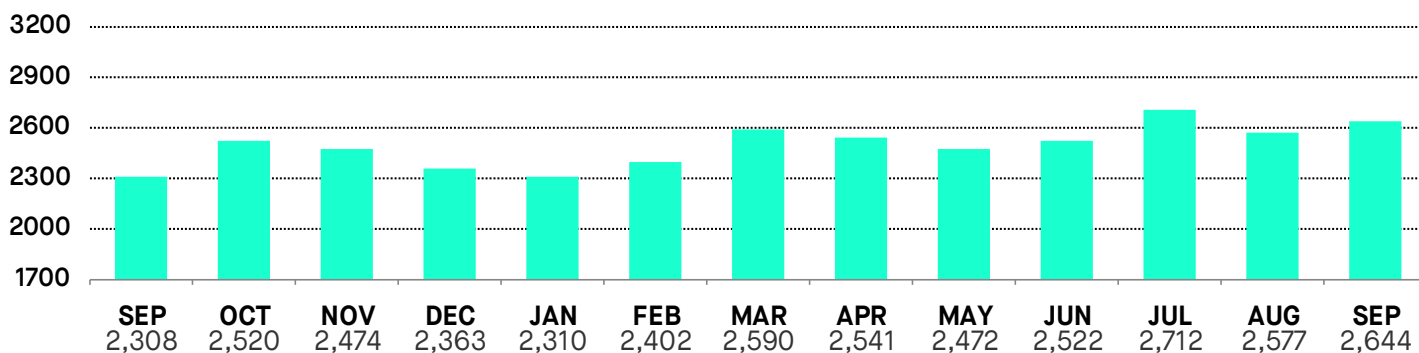


# PRICE TRENDS

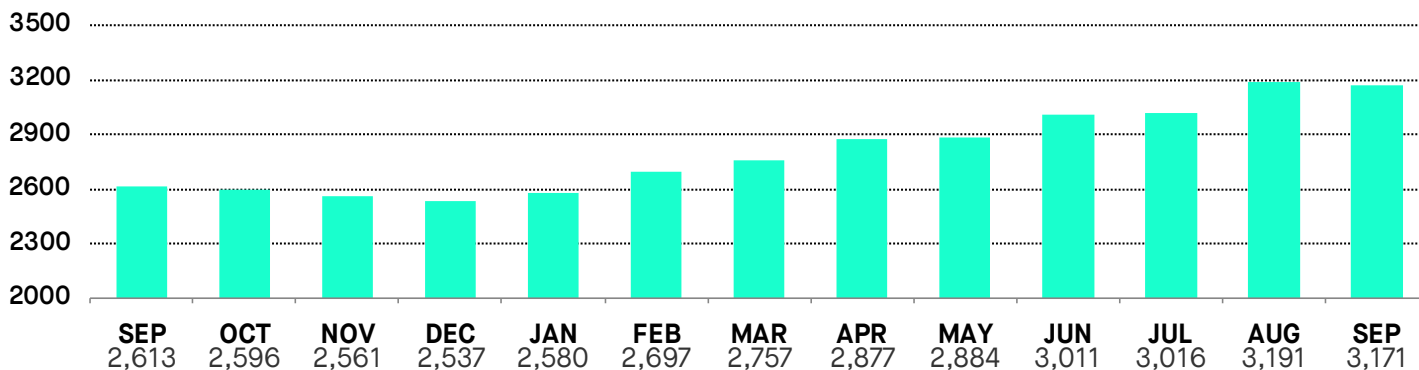
## GREENPOINT

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN GREENPOINT INCREASED BY 0.40%.

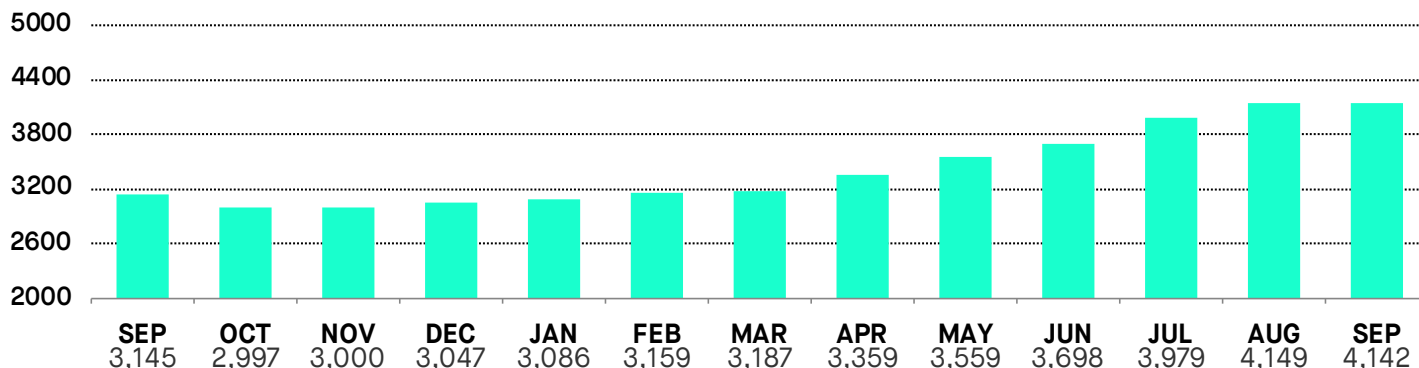
### GREENPOINT STUDIO PRICE TRENDS OVER 13 MONTHS



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



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

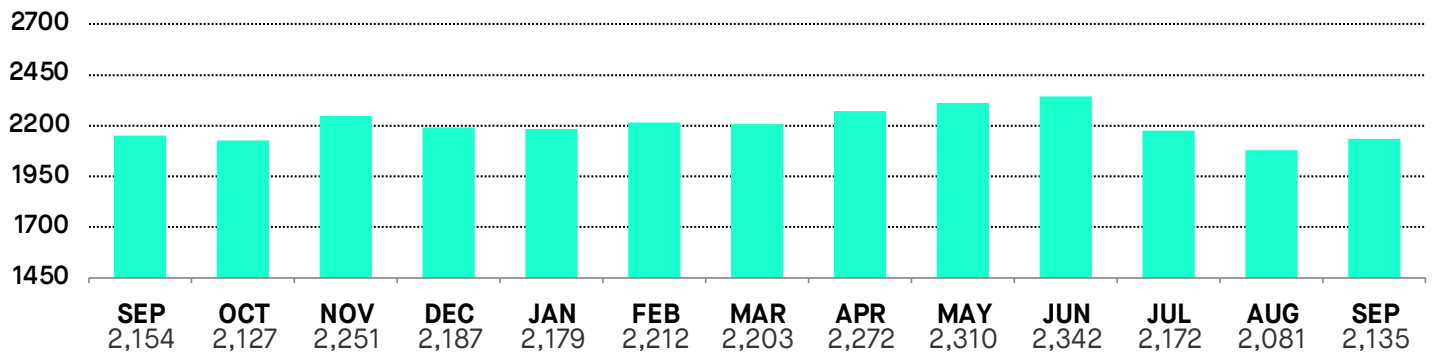


# PRICE TRENDS

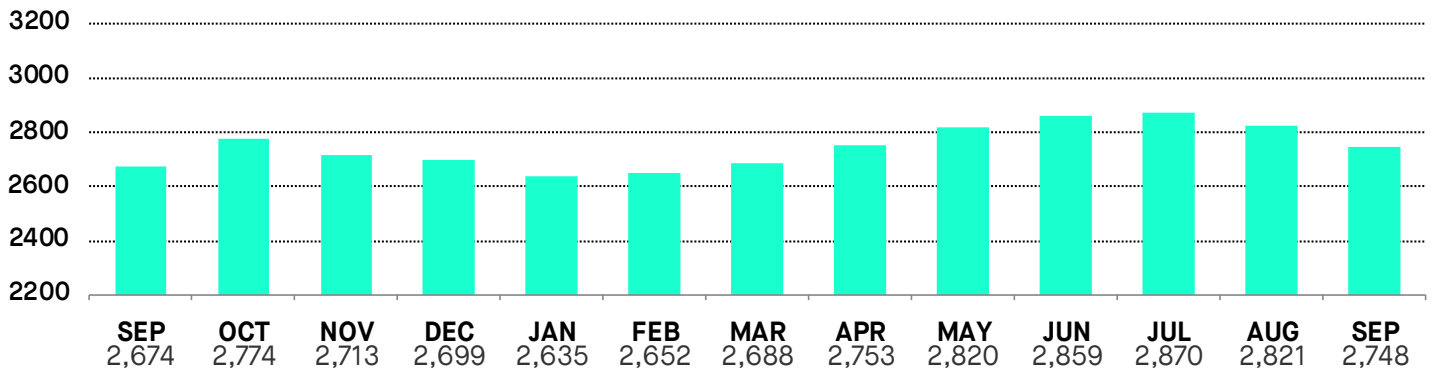
## PARK SLOPE

THROUGH SEPTEMBER, THE AVERAGE RENTAL PRICE IN PARK SLOPE DECREASED BY 1.02%.

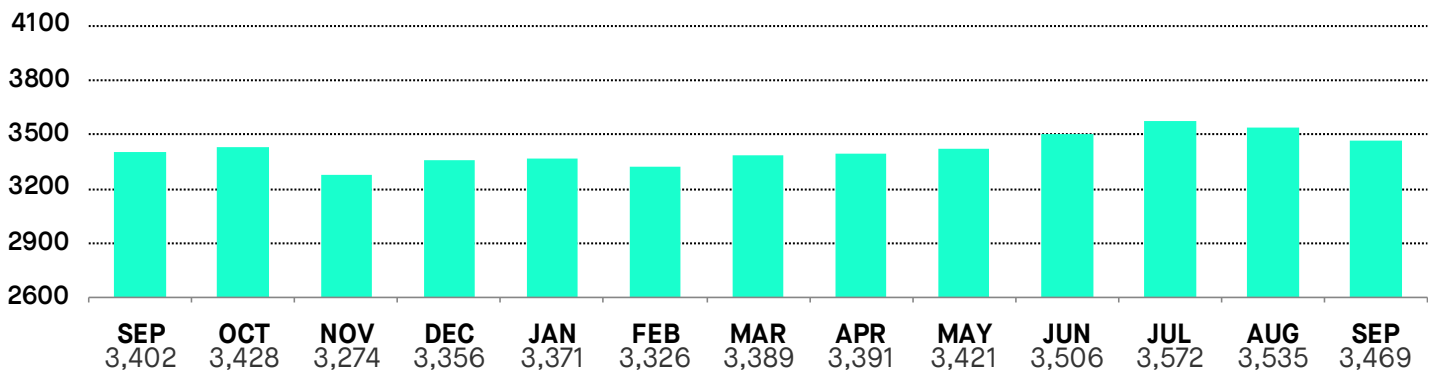
PARK SLOPE STUDIO PRICE TRENDS OVER 13 MONTHS



PARK SLOPE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



PARK SLOPE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

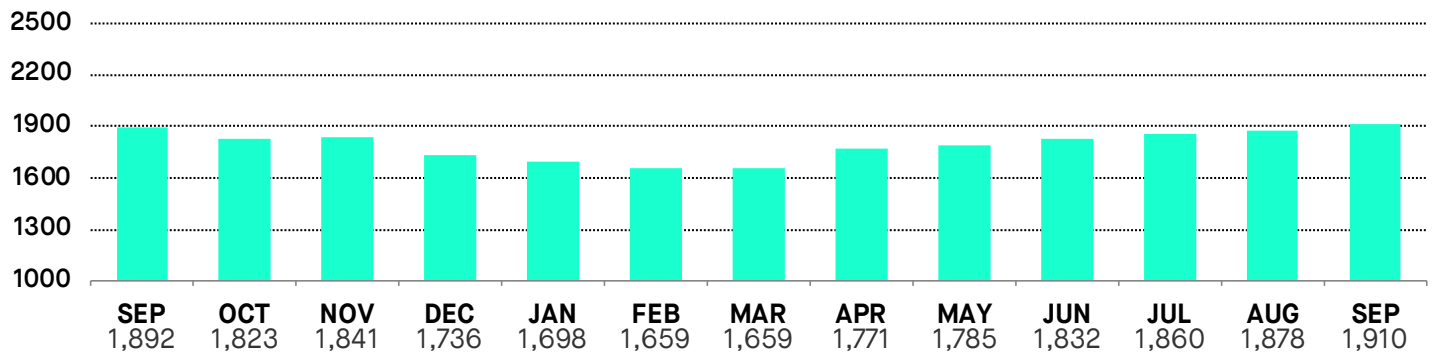


# PRICE TRENDS

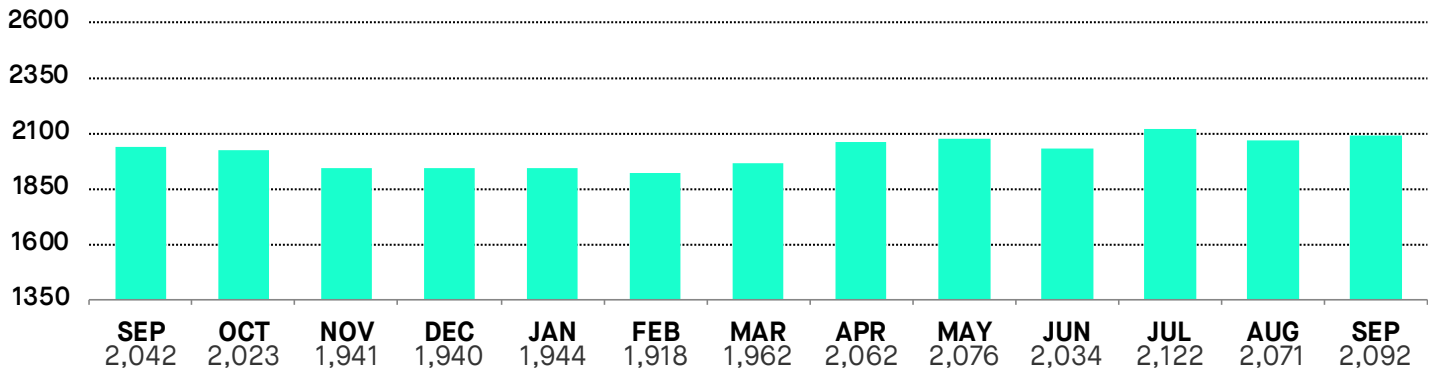
## PROSPECT LEFFERTS GARDEN

THIS PAST MONTH, THE AVERAGE RENTAL PRICE IN PROSPECT LEFFERTS GARDENS INCREASED BY 0.78%.

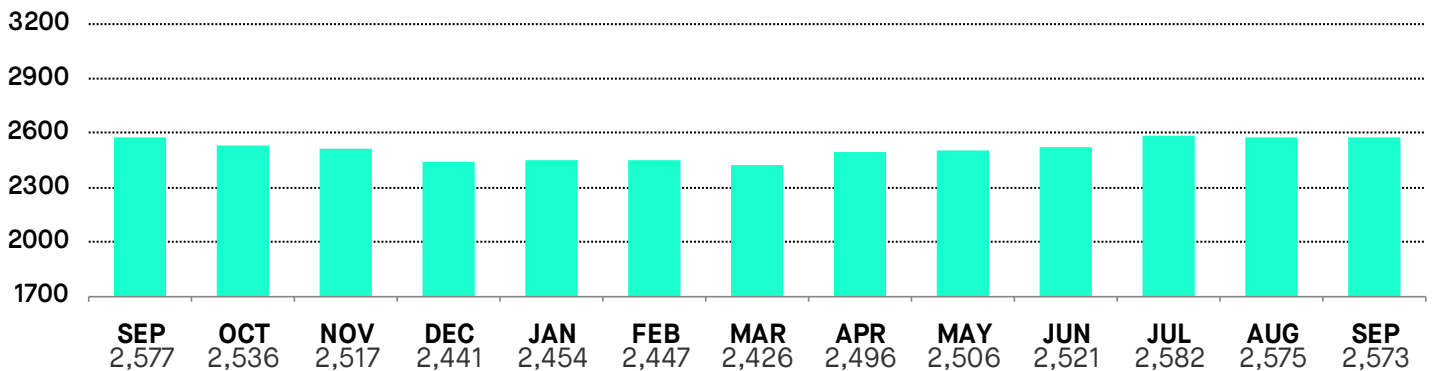
PROSPECT LEFFERTS GARDEN STUDIO PRICE TRENDS OVER 13 MONTHS



PROSPECT LEFFERTS GARDEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



PROSPECT LEFFERTS GARDEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

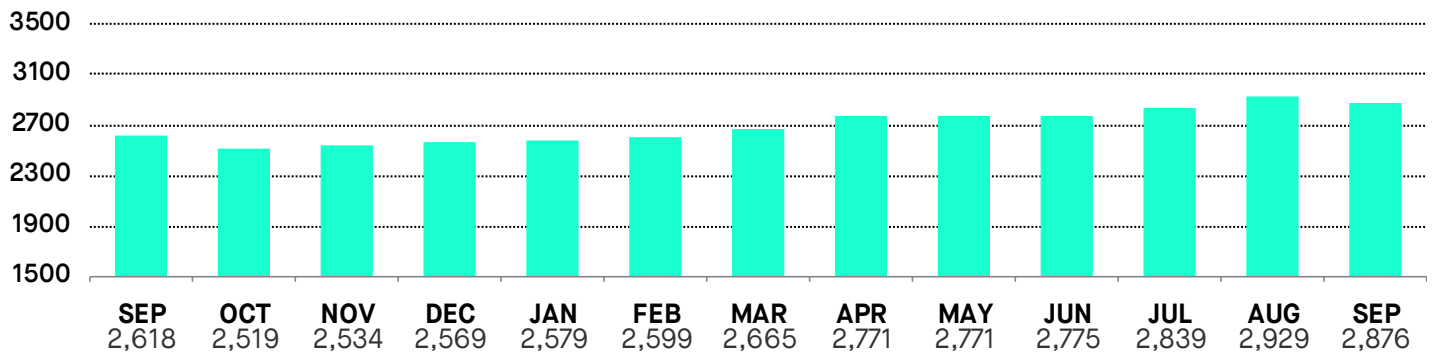


# PRICE TRENDS

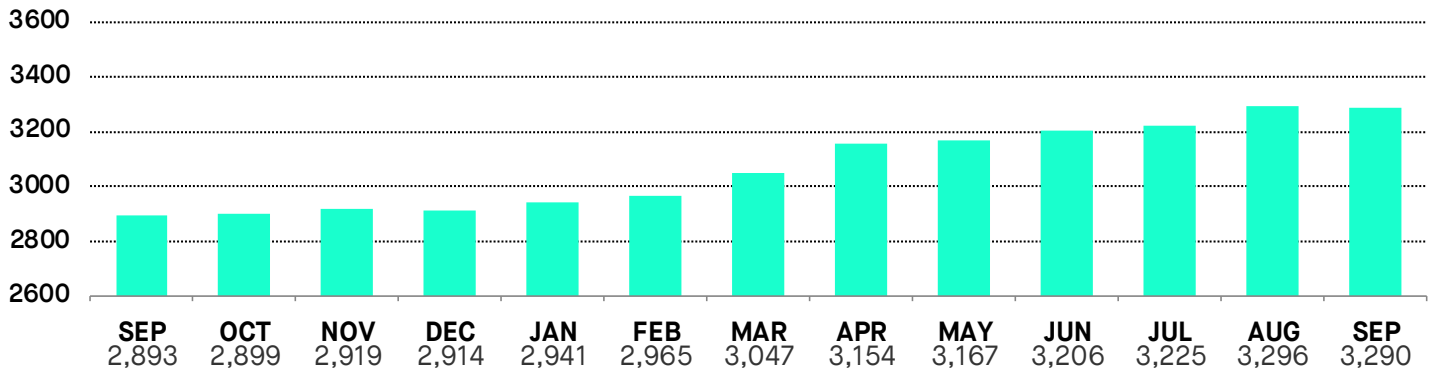
## WILLIAMSBURG

BUOYED BY A NUMBER OF HIGHER-PRICED TWO-BEDROOM UNITS ON THE MARKET, THE AVERAGE RENTAL PRICE IN WILLIAMSBURG INCREASED BY 2.48%.

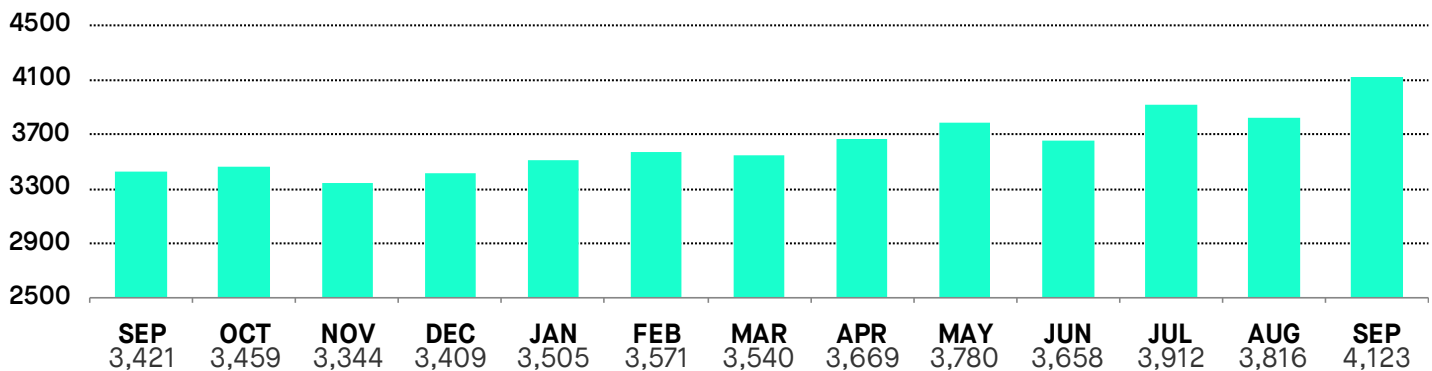
WILLIAMSBURG STUDIO PRICE TRENDS OVER 13 MONTHS



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.

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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