

M.N.S
REAL ESTATE
NYC

BROOKLYN
YEAR END REPORT



CONTENTS

- INTRODUCTION 4
- NOTABLE TRENDS 5
- MEAN RENTAL PRICES 6
- BROOKLYN PRICE TRENDS 7
 - BAY RIDGE..... 8
 - BEDFORD-STUYVESANT..... 8
 - BOERUM HILL..... 9
 - BROOKLYN HEIGHTS..... 9
 - BUSHWICK.....10
 - CLINTON HILL.....10
 - COBBLE HILL..... 11
 - CROWN HEIGHTS..... 11
 - DOWNTOWN BROOKLYN.....12
 - DUMBO..... 12
 - FORT GREENE.....13
 - GREENPOINT..... 13
 - PARK SLOPE..... 14
 - PROSPECT-LEFFERTS GARDENS..... 14
 - WILLIAMSBURG..... 15
- AVERAGE PRICES OVER THE YEAR 16
- THE REPORT EXPLAINED 17

INTRODUCTION

WE ARE PROUD TO PRESENT MNS' NINTH ANNUAL
YEAR END REPORT

BROOKLYN

MNS is proud to present our ninth annual Year End Report for Brooklyn, the summation of a year's worth of data collected from our monthly Brooklyn Rental Market Reports. We hope you find this report useful in determining the rental trends in Brooklyn's major neighborhoods, as well as the overall climate of the Brooklyn rental market.

Over this past year, the average rental price in Brooklyn increased by 5.5%, from \$2,805 to \$2,959. The average rental price for a studio increased by 4.1%, from \$2,231 to \$2,323. The average rental price for a one-bedroom unit increased by 5.6%, from \$2,689 to \$2,841. The average rental price for a two-bedroom unit increased by 6.2%, from \$3,495 to \$3,712.

The largest increase in studio rental pricing over the last year occurred in Williamsburg, where the average price increased by 10.19%, from \$2,567 to \$2,828. Greenpoint was home to the largest increase within one-bedroom pricing, with the average rental price increasing by 13.28%, from \$2,596 to \$2,941. The largest change within two-bedroom pricing also took place in Greenpoint, where the average rental price increased by 17.34%, from \$3,099 to \$3,636.

Out of the fifteen neighborhoods tracked by this report, only one experienced price contractions: DUMBO, where the average rental price fell by 0.13%, from \$4,484 to \$4,478.

NOTABLE TRENDS

Growth Rate

Greenpoint (+12.99%) led the pack in terms of greatest overall year-over-year rental price increase with Brooklyn Heights (+10.22%) not far behind.

Borough Trends

In 2019, eight out of the fifteen neighborhoods tracked by this report saw their average rental price grow by more than five percent year-over-year. The four neighborhoods with the highest year-over-year rental price growth were: Greenpoint (+12.99%), Brooklyn Heights (+10.22%), Williamsburg (+9.72%), and Clinton Hill (+7.97%).

BROOKLYN RENTS: 2018 VS. 2019

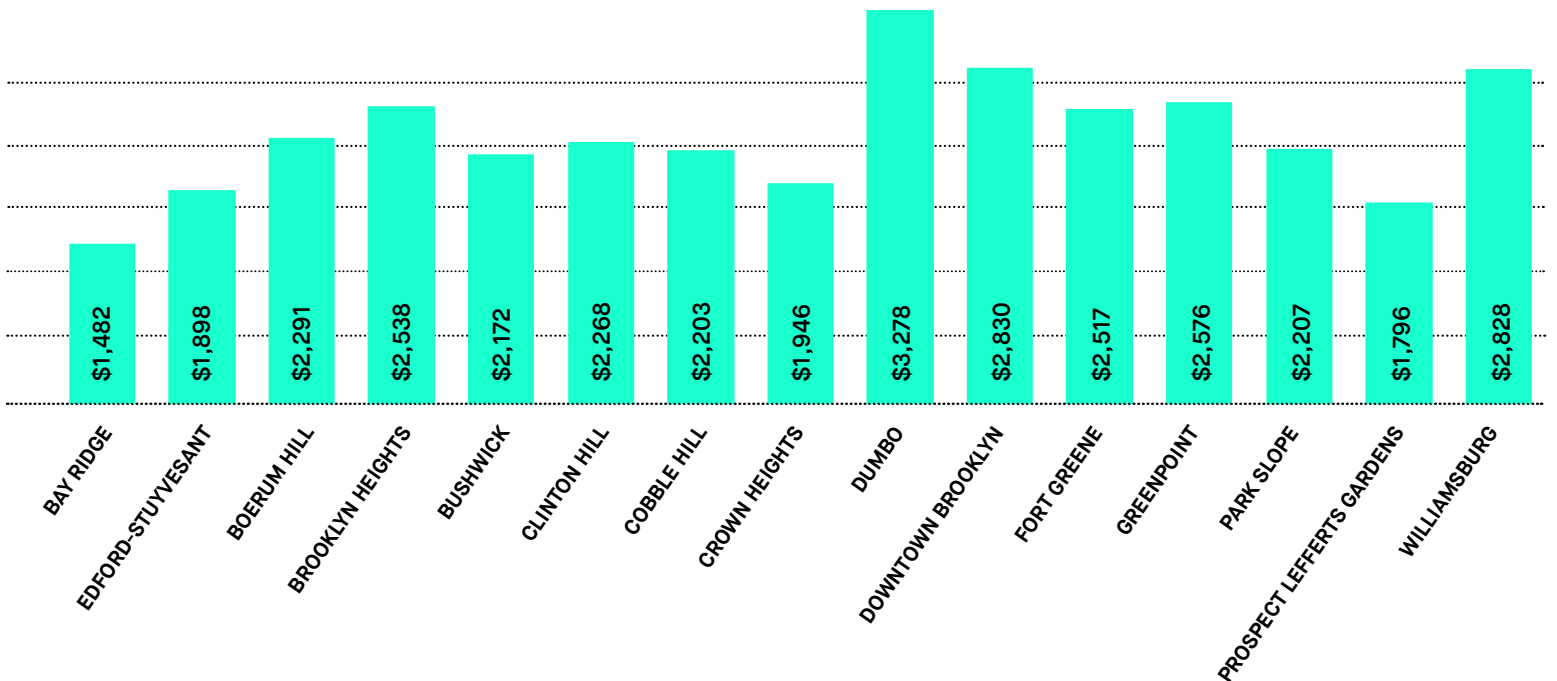
TYPE	2018	2019	CHANGE
Studios	\$2,231	\$2,323	↑ 4.1%
One bedrooms	\$2,689	\$2,841	↑ 5.6%
Two bedrooms	\$3,495	\$3,712	↑ 6.2%

MEAN RENTAL PRICES

2019 MEAN BROOKLYN RENTAL PRICES

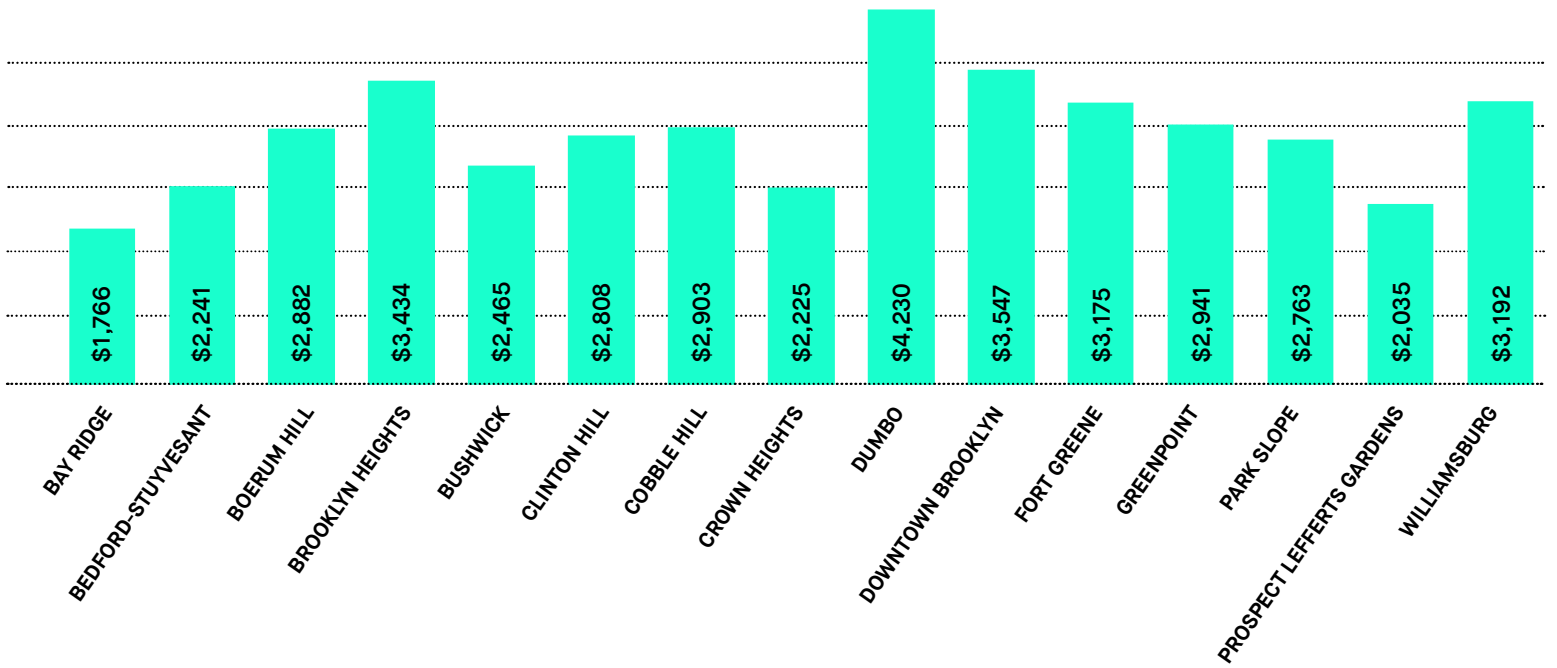
TYPE	PRICE
Studios	\$2,323
One bedrooms	\$2,841
Two bedrooms	\$3,712

2019 MEAN STUDIO RENTAL PRICES

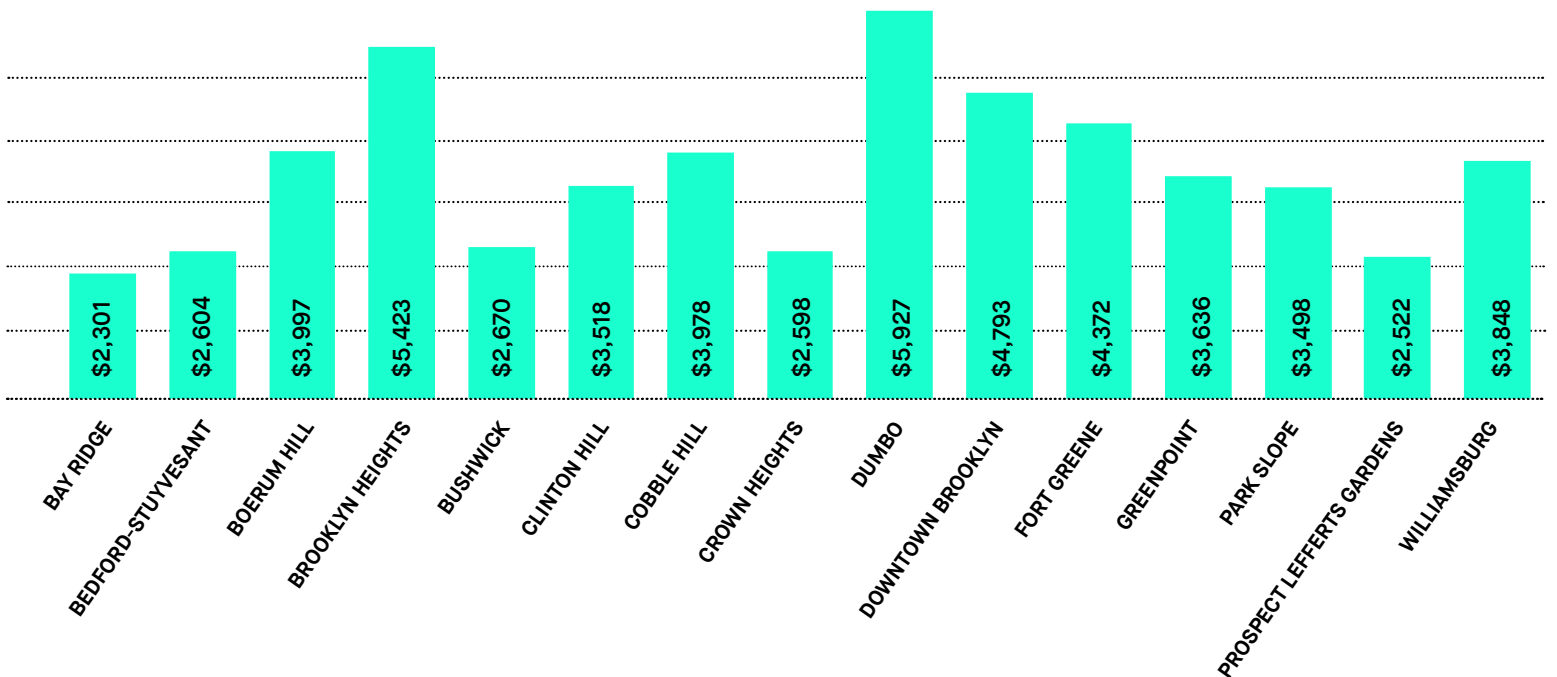


MEAN RENTAL PRICES

2019 MEAN ONE BEDROOM RENTAL PRICES



2019 MEAN 2 BEDROOM RENTAL PRICES



BROOKLYN PRICE TRENDS

PRICE CHANGES

BAY RIDGE - Price changes of 2019*

TYPE

Studios	↑ 2.4%
One bedrooms	↑ 0.8%
Two bedrooms	↑ 2.0%

BEDFORD-STUYVESANT - Price changes of 2019*

TYPE

Studios	↑ 0.3%
One bedrooms	↑ 3.5%
Two bedrooms	↑ 4.9%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

PRICE CHANGES

BOERUM HILL - Price changes of 2019*

TYPE

Studios	↑ 5.1%
One bedrooms	↑ 3.9%
Two bedrooms	↑ 6.0%

BROOKLYN HEIGHTS - Price changes of 2019*

TYPE

Studios	↑ 7.9%
One bedrooms	↑ 10.1%
Two bedrooms	↑ 11.4%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

PRICE CHANGES

BUSHWICK - Price changes of 2019*

TYPE

Studios	↑ 3.3%
One bedrooms	↑ 11.1%
Two bedrooms	↑ 8.0%

CLINTON HILL - Price changes of 2019*

TYPE

Studios	↑ 2.4%
One bedrooms	↑ 11.8%
Two bedrooms	↑ 8.8%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

PRICE CHANGES

COBBLE HILL - Price changes of 2019*

TYPE

Studios	↑ 2.1%
One bedrooms	↑ 2.5%
Two bedrooms	↑ 6.4%

CROWN HEIGHTS - Price changes of 2019*

TYPE

Studios	↑ 3.9%
One bedrooms	↑ 1.4%
Two bedrooms	↑ 3.4%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

PRICE CHANGES

DOWNTOWN BROOKLYN - Price changes of 2019*

TYPE

Studios	↑ 5.9%
One bedrooms	↑ 5.8%
Two bedrooms	↑ 5.3%

DUMBO - Price changes of 2019*

TYPE

Studios	↑ 2.1%
One bedrooms	↑ 3.4%
Two bedrooms	↓ 3.6%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

PRICE CHANGES

FORT GREENE - Price changes of 2019*

TYPE

Studios	↑ 0.5%
One bedrooms	↑ 2.6%
Two bedrooms	↑ 10.0%

GREENPOINT - Price changes of 2019*

TYPE

Studios	↑ 7.1%
One bedrooms	↑ 13.3%
Two bedrooms	↑ 17.3%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

PRICE CHANGES

PARK SLOPE - Price changes of 2019*

TYPE

Studios	↑ 3.6%
One bedrooms	↑ 4.4%
Two bedrooms	↑ 5.1%

PROSPECT LEFFERTS GARDENS - Price changes of 2019*

TYPE

Studios	↑ 3.3%
One bedrooms	↓ 0.7%
Two bedrooms	↑ 0.9%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

PRICE CHANGES

WILLIAMSBURG - Price changes of 2019*

TYPE

Studios	↑ 10.2%
One bedrooms	↑ 8.7%
Two bedrooms	↑ 10.3%

*This figure represents the percentage change in pricing from 2018 to 2019 for each unit type.

BROOKLYN PRICE TRENDS

AVERAGE PRICES

AVERAGE PRICES OVER THE YEAR

BAY RIDGE	\$1,850	CLINTON HILL	\$2,865	FORT GREENE	\$3,355
BED STUY	\$2,248	COBBLE HILL	\$3,063	GREENPOINT	\$3,051
BOERUM HILL	\$3,057	CROWN HEIGHTS	\$2,256	PARK SLOPE	\$2,823
BROOKLYN HEIGHTS	\$3,799	DOWNTOWN BK	\$4,478	PLG/FLATBUSH	\$2,117
BUSHWICK	\$2,436	DUMBO	\$3,724	WILLIAMSBURG	\$3,289

THE REPORT EXPLAINED

THE BROOKLYN RENTAL MARKET REPORT IS THE ONLY REPORT THAT 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 is based on data cross-sectioned from over 10,000 currently available listings 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 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 at 718.222.0211

Note All market data is collected and compiled by MNS' 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_YEAR_END_MARKET_REPORT_2019](http://www.mns.com/brooklyn_year_end_market_report_2019)

THANK YOU

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