

BOND MARKET REPORT

Q4 2023 • BROOKLYN • RENTAL MARKET



WELCOME TO THE FOURTH EDITION OF THE BOND RENTAL REPORT

Similar to BOND's Manhattan report for Q4, the Brooklyn rental market started a correction in Q4 which favors slightly lower rents in many prime locations. However demand has remained strong, which forecasts a limited improvement in market conditions for tenants going into the new year.

The numbers in this report confirm that Brooklyn is still hot, and while Manhattan may have seen some more dramatic cooling during Q4, demand for Brooklyn rentals has remained extremely high, driving continued robust rent levels and low vacancy rates. Average rents for studios declined by just 1% or 2%; one-bedroom rents dropped just over 2%; and three bedrooms averaged an increase in value of more than 10% across the borough. Landlords have turned to offering concessions primarily in newer luxury buildings such as those in Downtown Brooklyn and the Atlantic Yards area, where one to three months free for 18-month leases was seen more commonly in Q4, with rents at a plateau similar to the high levels of Q3.

Emerging as the next great neighborhood, Bed Stuy led the charge with rents in brownstones and pre-war multi-family buildings up between 1%-3%. Bushwick was on track with Q3 rents, with new construction down by as much as 4% after having seen record highs over the summer. Crown Heights saw rents increase by up to 6% in Q4, and Prospect Heights experienced increases especially in the two-bedroom class, with rents up by 13% in luxury buildings. Perennial destinations like Brooklyn Heights saw increases in every market segment except for one bedroom-units, which remained flat from Q3. Park Slope rents remained at Q3 levels, while Williamsburg saw slight increases in every apartment size. Greenpoint remains the value opportunity for renters looking to save up to 10% on rent while remaining in Brooklyn as the year comes to an end.

With inflation cooling gradually, mortgage rates are also decreasing, which should stimulate the Brooklyn sale market, as more buyers who have been sidelined by high interest rates will enter the market this winter and spring. When these buyers buy, they'll let their current leases expire, which will add some much needed turnover to the Brooklyn inventory in every neighborhood, and eager renters may expect more forgiving conditions for the first time in three years as springtime approaches.

Your BOND agent will welcome the chance to speak to you about renting this winter or about the improving prospects of home ownership as the economy settles down in 2024. BOND's Rental Division is first in its class, with many agents working with us for more than a decade, and some with up to three decades of experience in the local rental market. The first quarter of 2024 promises to offer some good opportunities for renters looking to trade up or to broaden their horizons. As always, BOND New York is here to support whatever real estate dreams you may wish to realize. Happy New Year from all of us.



BROOKLYN MARKETWIDE AVERAGES

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,338	+1.44%	\$3,290
	Average Rent	\$3,259	-1.00%	\$3,292
One Bedroom	Median Rent	\$4,108	-2.52%	\$4,214
	Average Rent	\$4,006	-2.19%	\$4,096
Two Bedroom	Median Rent	\$5,910	-2.14%	\$6,040
	Average Rent	\$5,775	+1.63%	\$5,682
Three Bedroom	Median Rent	\$9,995	+14.04%	\$8,765
	Average Rent	\$9,673	+13.54%	\$8,519

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,873	-5.43%	\$3,038
	Average Rent	\$2,964	-6.28%	\$3,163
One Bedroom	Median Rent	\$3,663	-0.34%	\$3,675
	Average Rent	\$3,801	+1.44%	\$3,747
Two Bedroom	Median Rent	\$4,911	+7.64%	\$4,563
	Average Rent	\$4,980	-0.82%	\$5,021
Three Bedroom	Median Rent	\$5,975	+17.16%	\$5,100
	Average Rent	\$7,478	+21.30%	\$6,164

BEDFORD-STUYVESANT

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,450	+16.55%	\$2,960
	Average Rent	\$3,450	+18.44%	\$2,913
	Average Square Foot	543	-1.27%	550
	Average Days on Market	54	+80.00%	30
One Bedroom	Median Rent	\$3,450	+0.32%	\$3,439
	Average Rent	\$3,450	+0.32%	\$3,439
	Average Square Foot	985	+3.68%	950
	Average Days on Market	90	+172.73%	33
Two Bedroom	Median Rent	\$4,333	-0.63%	\$4,361
	Average Rent	\$4,310	+0.44%	\$4,292
	Average Square Foot	1,048	+8.83%	963
	Average Days on Market	45	+36.36%	33
Three Bedroom	Median Rent	\$4,101	-2.36%	\$4,200
	Average Rent	\$4,185	-0.36%	\$4,200
	Average Square Foot	1,264	+1.12%	1,250
	Average Days on Market	26	+52.94%	17

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,298	+14.88%	\$2,000
	Average Rent	\$2,392	+13.04%	\$2,116
	Average Square Foot	375	-16.48%	449
	Average Days on Market	24	+60.00%	15
One Bedroom	Median Rent	\$2,900	0.00%	\$2,900
	Average Rent	\$2,879	-2.96%	\$2,967
	Average Square Foot	860	+6.44%	808
	Average Days on Market	29	+38.10%	21
Two Bedroom	Median Rent	\$3,200	-8.57%	\$3,500
	Average Rent	\$3,388	-7.84%	\$3,676
	Average Square Foot	1,035	+2.99%	1,005
	Average Days on Market	26	-3.70%	27
Three Bedroom	Median Rent	\$4,000	+2.56%	\$3,900
	Average Rent	\$4,373	+1.05%	\$4,327
	Average Square Foot	1,528	-1.10%	1,545
	Average Days on Market	38	+46.15%	26

BOERUM HILL

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,300	+3.13%	\$3,200
	Average Rent	\$3,310	+5.12%	\$3,149
	Average Square Foot	506	+0.60%	503
	Average Days on Market	18	-10.00%	20
One Bedroom	Median Rent	\$4,175	-0.26%	\$4,186
	Average Rent	\$4,113	-0.98%	\$4,154
	Average Square Foot	698	+4.18%	670
	Average Days on Market	38	+111.11%	18
Two Bedroom	Median Rent	\$6,435	+1.61%	\$6,333
	Average Rent	\$6,554	+1.02%	\$6,488
	Average Square Foot	1,122	+1.45%	1,106
	Average Days on Market	40	+110.53%	19
Three Bedroom	Median Rent	\$9,665	-3.35%	\$10,000
	Average Rent	\$10,150	+1.50%	\$10,000
	Average Square Foot	1,477	-0.54%	1,485
	Average Days on Market	35	+25.00%	28

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,600	-18.75%	\$3,200
	Average Rent	\$2,690	-12.87%	\$3,088
	Average Square Foot	406	-29.76%	578
	Average Days on Market	24	+71.43%	14
One Bedroom	Median Rent	\$3,250	-13.33%	\$3,750
	Average Rent	\$3,381	-8.84%	\$3,709
	Average Square Foot	772	+1.58%	760
	Average Days on Market	21	+10.53%	19
Two Bedroom	Median Rent	\$5,000	+0.55%	\$4,973
	Average Rent	\$5,374	+8.06%	\$4,973
	Average Square Foot	1,350	+18.21%	1,142
	Average Days on Market	25	+25.00%	20
Three Bedroom	Median Rent	\$6,800	-4.23%	\$7,100
	Average Rent	\$7,651	-3.49%	\$7,927
	Average Square Foot	1,561	+3.93%	1,502
	Average Days on Market	31	+24.00%	25

BROOKLYN HEIGHTS

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,000	-3.23%	\$3,100
	Average Rent	\$3,336	+4.43%	\$3,194
	Average Square Foot	455	-3.60%	472
	Average Days on Market	53	+165.00%	20
One Bedroom	Median Rent	\$4,400	+3.75%	\$4,241
	Average Rent	\$4,537	-1.72%	\$4,617
	Average Square Foot	675	-2.17%	690
	Average Days on Market	33	+73.68%	19
Two Bedroom	Median Rent	\$7,500	+11.62%	\$6,719
	Average Rent	\$7,658	+14.85%	\$6,668
	Average Square Foot	1,241	+17.85%	1,053
	Average Days on Market	34	+126.67%	15
Three Bedroom	Median Rent	\$11,000	+7.74%	\$10,210
	Average Rent	\$11,333	+4.19%	\$10,878
	Average Square Foot	1,778	+27.82%	1,391
	Average Days on Market	83	+137.14%	35

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,450	-5.77%	\$2,600
	Average Rent	\$2,583	-16.78%	\$3,104
	Average Square Foot	507	+3.05%	492
	Average Days on Market	23	+35.29%	17
One Bedroom	Median Rent	\$3,825	+9.29%	\$3,500
	Average Rent	\$4,178	+16.95%	\$3,572
	Average Square Foot	757	+2.02%	742
	Average Days on Market	33	+83.33%	18
Two Bedroom	Median Rent	\$5,600	-17.04%	\$6,750
	Average Rent	\$5,875	-13.28%	\$6,774
	Average Square Foot	1,012	-8.83%	1,110
	Average Days on Market	29	+11.54%	26
Three Bedroom	Median Rent	\$9,200	-15.40%	\$10,875
	Average Rent	\$9,579	-13.11%	\$11,025
	Average Square Foot	1,855	+22.04%	1,520
	Average Days on Market	37	+27.59%	29

BUSHWICK

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	-	-	-
	Average Rent	-	-	-
	Average Square Foot	-	-	-
	Average Days on Market	-	-	-
One Bedroom	Median Rent	\$2,664	+3.78%	\$2,567
	Average Rent	\$2,664	-3.91%	\$2,772
	Average Square Foot	702	+3.69%	677
	Average Days on Market	14	-17.65%	17
Two Bedroom	Median Rent	\$3,000	-7.12%	\$3,230
	Average Rent	\$3,225	-2.71%	\$3,315
	Average Square Foot	1,415	+1.36%	1,396
	Average Days on Market	12	+20.00%	10
Three Bedroom	Median Rent	\$3,698	-2.68%	\$3,800
	Average Rent	\$3,915	+2.02%	\$3,838
	Average Square Foot	1,486	-1.00%	1,501
	Average Days on Market	17	+112.50%	8

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,095	+7.65%	\$2,875
	Average Rent	\$2,865	-1.75%	\$2,916
	Average Square Foot	799	-0.62%	804
	Average Days on Market	65	+132.14%	28
One Bedroom	Median Rent	\$2,900	-1.69%	\$2,950
	Average Rent	\$2,990	+0.81%	\$2,966
	Average Square Foot	714	-2.99%	736
	Average Days on Market	45	+50.00%	30
Two Bedroom	Median Rent	\$3,360	-3.86%	\$3,495
	Average Rent	\$3,394	-2.95%	\$3,497
	Average Square Foot	1,076	+6.22%	1,013
	Average Days on Market	39	+34.48%	29
Three Bedroom	Median Rent	\$3,400	-10.41%	\$3,795
	Average Rent	\$3,663	-7.67%	\$3,967
	Average Square Foot	1,287	+18.84%	1,083
	Average Days on Market	43	+43.33%	30

CLINTON HILL/FORT GREENE

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,535	+3.97%	\$3,400
	Average Rent	\$3,397	-0.75%	\$3,423
	Average Square Foot	505	-11.56%	571
	Average Days on Market	17	0.00%	17
One Bedroom	Median Rent	\$4,374	+0.08%	\$4,370
	Average Rent	\$4,287	-2.59%	\$4,401
	Average Square Foot	678	-1.31%	687
	Average Days on Market	23	-4.17%	24
Two Bedroom	Median Rent	\$6,000	-1.23%	\$6,075
	Average Rent	\$6,051	+0.95%	\$5,994
	Average Square Foot	1,025	+3.74%	988
	Average Days on Market	33	+32.00%	25
Three Bedroom	Median Rent	\$7,798	-13.69%	\$9,035
	Average Rent	\$8,064	-11.98%	\$9,161
	Average Square Foot	1,666	+1.03%	1,649
	Average Days on Market	24	-31.43%	35

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,650	-5.36%	\$2,800
	Average Rent	\$2,706	-8.08%	\$2,944
	Average Square Foot	450	+3.93%	433
	Average Days on Market	19	-5.00%	20
One Bedroom	Median Rent	\$3,500	-2.78%	\$3,600
	Average Rent	\$3,515	-4.62%	\$3,685
	Average Square Foot	784	+1.29%	774
	Average Days on Market	26	+44.44%	18
Two Bedroom	Median Rent	\$4,925	+9.44%	\$4,500
	Average Rent	\$5,056	+1.65%	\$4,974
	Average Square Foot	1,110	-4.39%	1,161
	Average Days on Market	29	+20.83%	24
Three Bedroom	Median Rent	\$5,748	+10.53%	\$5,200
	Average Rent	\$6,592	+17.75%	\$5,598
	Average Square Foot	1,451	+10.34%	1,315
	Average Days on Market	31	+24.00%	25

CROWN HEIGHTS

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,342	-4.79%	\$2,460
	Average Rent	\$2,424	-3.04%	\$2,500
	Average Square Foot	502	+0.80%	498
	Average Days on Market	18	+5.88%	17
One Bedroom	Median Rent	\$3,200	+1.83%	\$3,143
	Average Rent	\$3,261	+5.90%	\$3,079
	Average Square Foot	492	-31.95%	723
	Average Days on Market	27	+35.00%	20
Two Bedroom	Median Rent	\$4,300	+13.31%	\$3,795
	Average Rent	\$4,193	+3.74%	\$4,042
	Average Square Foot	908	+0.22%	906
	Average Days on Market	30	+66.67%	18
Three Bedroom	Median Rent	\$4,837	-23.22%	\$6,300
	Average Rent	\$4,837	-23.22%	\$6,300
	Average Square Foot	1,150	+1.95%	1,128
	Average Days on Market	90	+157.14%	35

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,150	-12.24%	\$2,450
	Average Rent	\$2,248	-9.01%	\$2,471
	Average Square Foot	442	-2.00%	451
	Average Days on Market	25	-7.41%	27
One Bedroom	Median Rent	\$3,267	+10.60%	\$2,954
	Average Rent	\$3,228	+6.96%	\$3,018
	Average Square Foot	692	+3.59%	668
	Average Days on Market	25	+19.05%	21
Two Bedroom	Median Rent	\$3,500	+9.38%	\$3,200
	Average Rent	\$3,746	+0.90%	\$3,713
	Average Square Foot	1,142	+2.88%	1,110
	Average Days on Market	23	+4.55%	22
Three Bedroom	Median Rent	\$3,700	-2.63%	\$3,800
	Average Rent	\$4,140	-0.42%	\$4,157
	Average Square Foot	1,303	-0.61%	1,311
	Average Days on Market	33	+73.68%	19

DOWNTOWN BROOKLYN

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,375	-3.43%	\$3,495
	Average Rent	\$3,355	-1.90%	\$3,420
	Average Square Foot	512	+1.59%	504
	Average Days on Market	31	+34.78%	23
One Bedroom	Median Rent	\$4,040	-5.82%	\$4,290
	Average Rent	\$4,100	-3.70%	\$4,258
	Average Square Foot	696	-2.93%	717
	Average Days on Market	34	+36.00%	25
Two Bedroom	Median Rent	\$5,995	+1.18%	\$5,925
	Average Rent	\$6,169	+3.31%	\$5,971
	Average Square Foot	1,084	+3.24%	1,050
	Average Days on Market	40	+81.82%	22
Three Bedroom	Median Rent	\$9,124	+7.40%	\$8,495
	Average Rent	\$8,536	-4.83%	\$8,969
	Average Square Foot	1,417	+2.90%	1,377
	Average Days on Market	28	-9.68%	31

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,652	-0.81%	\$3,682
	Average Rent	\$3,350	-5.40%	\$3,541
	Average Square Foot	422	-4.09%	440
	Average Days on Market	19	-13.64%	22
One Bedroom	Median Rent	\$4,390	-13.48%	\$5,074
	Average Rent	\$4,324	-5.96%	\$4,599
	Average Square Foot	635	+4.27%	609
	Average Days on Market	15	+7.14%	14
Two Bedroom	Median Rent	\$5,788	-10.53%	\$6,469
	Average Rent	\$5,991	-5.06%	\$6,311
	Average Square Foot	996	-1.87%	1,015
	Average Days on Market	25	+25.00%	20
Three Bedroom	Median Rent	-	-	-
	Average Rent	-	-	-
	Average Square Foot	-	-	-
	Average Days on Market	-	-	-

DUMBO

Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,875	+3.33%	\$3,750
	Average Rent	\$3,623	-5.38%	\$3,829
	Average Square Foot	544	-2.86%	560
	Average Days on Market	17	-15.00%	20
One Bedroom	Median Rent	\$5,000	+4.22%	\$4,798
	Average Rent	\$4,938	-7.98%	\$5,366
	Average Square Foot	813	-11.34%	917
	Average Days on Market	31	+19.23%	26
Two Bedroom	Median Rent	\$6,536	-5.24%	\$6,898
	Average Rent	\$6,789	+1.59%	\$6,683
	Average Square Foot	1,163	+0.61%	1,156
	Average Days on Market	30	-30.23%	43
Three Bedroom	Median Rent	\$12,375	-5.53%	\$13,100
	Average Rent	\$11,799	-8.81%	\$12,938
	Average Square Foot	1,803	-5.01%	1,898
	Average Days on Market	62	+226.32%	19

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$4,000	-4.19%	\$4,175
	Average Rent	\$4,000	-4.19%	\$4,175
	Average Square Foot	660	0.00%	660
	Average Days on Market	56	+33.33%	42
One Bedroom	Median Rent	\$4,795	-7.70%	\$5,195
	Average Rent	\$5,018	-0.88%	\$5,062
	Average Square Foot	1,002	+20.00%	835
	Average Days on Market	16	-11.11%	18
Two Bedroom	Median Rent	\$6,614	+2.63%	\$6,445
	Average Rent	\$6,218	-0.87%	\$6,273
	Average Square Foot	1,558	+12.17%	1,389
	Average Days on Market	23	+27.78%	18
Three Bedroom	Median Rent	\$18,500	-	-
	Average Rent	\$18,500	-	-
	Average Square Foot	2,664	-	-
	Average Days on Market	49	-	-

GREENPOINT

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,144	-4.44%	\$3,290
	Average Rent	\$3,205	-2.58%	\$3,290
	Average Square Foot	542	-1.81%	552
	Average Days on Market	19	+58.33%	12
One Bedroom	Median Rent	\$4,200	-9.19%	\$4,625
	Average Rent	\$4,205	-9.08%	\$4,625
	Average Square Foot	692	-3.76%	719
	Average Days on Market	33	+135.71%	14
Two Bedroom	Median Rent	\$5,825	-2.98%	\$6,004
	Average Rent	\$5,825	-11.83%	\$6,606
	Average Square Foot	927	-23.20%	1,207
	Average Days on Market	39	+143.75%	16
Three Bedroom	Median Rent	\$9,995	0.00%	\$9,995
	Average Rent	\$8,498	-14.97%	\$9,995
	Average Square Foot	1,250	-13.37%	1,443
	Average Days on Market	43	+19.44%	36

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,563	+1.79%	\$3,500
	Average Rent	\$3,473	-2.76%	\$3,571
	Average Square Foot	773	+28.83%	600
	Average Days on Market	32	+113.33%	15
One Bedroom	Median Rent	\$4,500	+17.10%	\$3,843
	Average Rent	\$4,389	+15.63%	\$3,796
	Average Square Foot	744	-4.25%	777
	Average Days on Market	33	+83.33%	18
Two Bedroom	Median Rent	\$4,898	+12.29%	\$4,362
	Average Rent	\$5,428	+14.35%	\$4,747
	Average Square Foot	1,028	-7.05%	1,106
	Average Days on Market	33	+37.50%	24
Three Bedroom	Median Rent	\$5,500	+13.40%	\$4,850
	Average Rent	\$5,850	-2.49%	\$6,000
	Average Square Foot	1,200	-21.36%	1,526
	Average Days on Market	25	-10.71%	28

PARK SLOPE

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,250	-2.99%	\$3,350
	Average Rent	\$3,218	-2.09%	\$3,286
	Average Square Foot	420	-16.50%	503
	Average Days on Market	14	-41.67%	24
One Bedroom	Median Rent	\$3,980	-3.87%	\$4,140
	Average Rent	\$4,148	+0.60%	\$4,124
	Average Square Foot	907	+57.47%	576
	Average Days on Market	34	+41.67%	24
Two Bedroom	Median Rent	\$5,748	-9.20%	\$6,330
	Average Rent	\$5,991	-1.93%	\$6,109
	Average Square Foot	1,075	-8.20%	1,171
	Average Days on Market	28	+27.27%	22
Three Bedroom	Median Rent	\$15,500	+93.75%	\$8,000
	Average Rent	\$15,500	+112.34%	\$7,300
	Average Square Foot	2,191	+49.05%	1,470
	Average Days on Market	90	+350.00%	20

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,325	-5.01%	\$2,448
	Average Rent	\$2,362	-19.75%	\$2,943
	Average Square Foot	483	+7.81%	448
	Average Days on Market	23	+9.52%	21
One Bedroom	Median Rent	\$3,325	+0.76%	\$3,300
	Average Rent	\$3,397	+1.81%	\$3,336
	Average Square Foot	688	-4.84%	723
	Average Days on Market	26	+73.33%	15
Two Bedroom	Median Rent	\$4,000	-1.23%	\$4,050
	Average Rent	\$4,418	-1.37%	\$4,479
	Average Square Foot	1,061	+9.16%	972
	Average Days on Market	29	+61.11%	18
Three Bedroom	Median Rent	\$5,975	+0.04%	\$5,973
	Average Rent	\$6,559	+3.36%	\$6,346
	Average Square Foot	1,733	+18.54%	1,462
	Average Days on Market	37	+68.18%	22

PROSPECT HEIGHTS

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$2,625	-4.55%	\$2,750
	Average Rent	\$2,785	-19.10%	\$3,443
	Average Square Foot	490	-18.33%	600
	Average Days on Market	36	+63.64%	22
One Bedroom	Median Rent	\$3,356	+1.99%	\$3,290
	Average Rent	\$3,594	+1.20%	\$3,552
	Average Square Foot	752	-5.29%	794
	Average Days on Market	35	+20.69%	29
Two Bedroom	Median Rent	\$4,242	-2.64%	\$4,357
	Average Rent	\$5,229	+13.83%	\$4,593
	Average Square Foot	1,373	+15.48%	1,189
	Average Days on Market	35	+40.00%	25
Three Bedroom	Median Rent	\$4,795	-40.06%	\$8,000
	Average Rent	\$6,088	-23.90%	\$8,000
	Average Square Foot	-	-	1,500
	Average Days on Market	22	-24.14%	29

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,494	-3.89%	\$3,635
	Average Rent	\$3,399	-5.23%	\$3,586
	Average Square Foot	580	+88.93%	786
	Average Days on Market	20	+5.26%	19
One Bedroom	Median Rent	\$4,217	-3.17%	\$4,355
	Average Rent	\$4,240	-1.48%	\$4,303
	Average Square Foot	753	-16.33%	900
	Average Days on Market	18	-14.29%	21
Two Bedroom	Median Rent	\$6,093	-1.29%	\$6,172
	Average Rent	\$5,763	-1.90%	\$5,874
	Average Square Foot	1,136	-5.65%	1,204
	Average Days on Market	16	-15.79%	19
Three Bedroom	Median Rent	\$6,900	+15.00%	\$6,000
	Average Rent	\$6,624	+8.28%	\$6,118
	Average Square Foot	1,485	+2.13%	1,406
	Average Days on Market	38	+52.00%	25

WILLIAMSBURG

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,615	-3.56%	\$3,748
	Average Rent	\$3,696	-1.92%	\$3,768
	Average Square Foot	644	+23.61%	521
	Average Days on Market	23	+35.29%	17
One Bedroom	Median Rent	\$4,800	0.00%	\$4,800
	Average Rent	\$4,779	+0.24%	\$4,767
	Average Square Foot	727	+2.97%	706
	Average Days on Market	27	+92.86%	14
Two Bedroom	Median Rent	\$7,116	-1.17%	\$7,200
	Average Rent	\$7,307	-1.60%	\$7,426
	Average Square Foot	1,093	-4.54%	1,145
	Average Days on Market	36	+16.13%	31
Three Bedroom	Median Rent	\$11,748	+2.15%	\$11,500
	Average Rent	\$12,399	+16.40%	\$10,652
	Average Square Foot	1,948	+6.80%	1,824
	Average Days on Market	51	+104.00%	25

Non-Doorman Rentals Matrix By Size		Q4 2023	% CHG (QTR)	Q3 2023
Studios	Median Rent	\$3,517	+1.27%	\$3,473
	Average Rent	\$3,504	+0.12%	\$3,500
	Average Square Foot	631	-22.67%	816
	Average Days on Market	20	+5.26%	19
One Bedroom	Median Rent	\$4,003	+0.87%	\$3,968
	Average Rent	\$4,077	+3.09%	\$3,955
	Average Square Foot	806	+0.50%	802
	Average Days on Market	22	+46.67%	15
Two Bedroom	Median Rent	\$4,825	+4.32%	\$4,625
	Average Rent	\$5,114	+2.98%	\$4,966
	Average Square Foot	1,132	+10.22%	1,027
	Average Days on Market	26	+44.44%	18
Three Bedroom	Median Rent	\$8,500	+70.00%	\$5,000
	Average Rent	\$8,725	+41.18%	\$6,180
	Average Square Foot	1,784	+23.46%	1,445
	Average Days on Market	4	-78.95%	19

OFFICE LOCATIONS

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