

The Corcoran Report

AUGUST 2026 | BROOKLYN | RENTAL MARKET

August 2026: Median Rent Sets an All-Time High as Supply Thins

Brooklyn's rental market remained constrained in August. The 1,363 reported leases were down 7% from a year ago, as a thinner pool of available apartments limited rental opportunities. Pricing continued to rise, with median rent increasing 5% year-over-year to a record \$4,368, surpassing the previous high set in June. Supply tightened further as active listings fell 20% year-over-year, marking the sixth consecutive month of annual inventory declines.

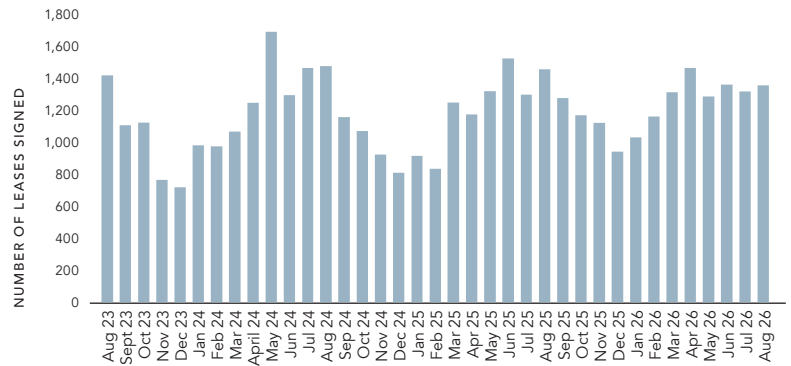
Leases Signed

1,363 ▼ -7% VS. AUGUST 2025
▲ +3% VS. JULY 2026

August 2025	1,464
August 2024	1,483
August 2023	1,425

Leasing ran 7% below last August and was the lowest August total since we began tracking in 2019. Signings still rose 3% from July, in line with the usual late-summer pattern. Year to date, Brooklyn leasing is running 5% ahead of 2025, with the month's decline driven by a double-digit drop in available inventory.

SIGNED LEASES



Rent Rates

August 2026 Median Rent

\$4,368 ▲ +5% VS. AUGUST 2025
▲ +3% VS. JULY 2026

August 2025	\$4,175
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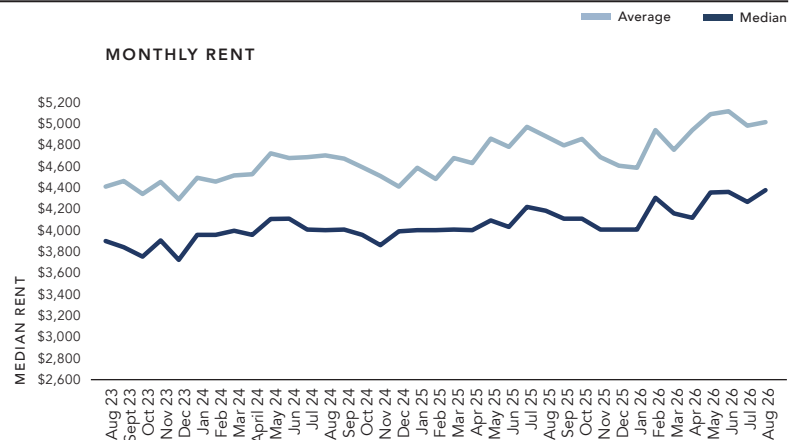
August 2026 Average Rent

\$4,995 ▲ +3% VS. AUGUST 2025
▲ +1% VS. JULY 2026

August 2025	\$4,866
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Median rent has now risen year-over-year for 14 straight months, reaching \$4,368 in August and passing the \$4,350 record set in June. Average rent increased 3% annually to \$4,995 and was about 2% below its June peak of \$5,098.

MONTHLY RENT



Active Listings

3,851 ▼ -20% VS. AUGUST 2025
▼ -14% VS. JULY 2026

Days on Market

47 ▲ +18% VS. AUGUST 2025
▲ +38% VS. JULY 2026

Active listings totaled 3,851 units, the smallest August inventory since 2022. Marketing times averaged 47 days, seven days longer than a year earlier, lifted by more long-sitting apartments finally leasing.

LISTED INVENTORY AND DAYS ON MARKET

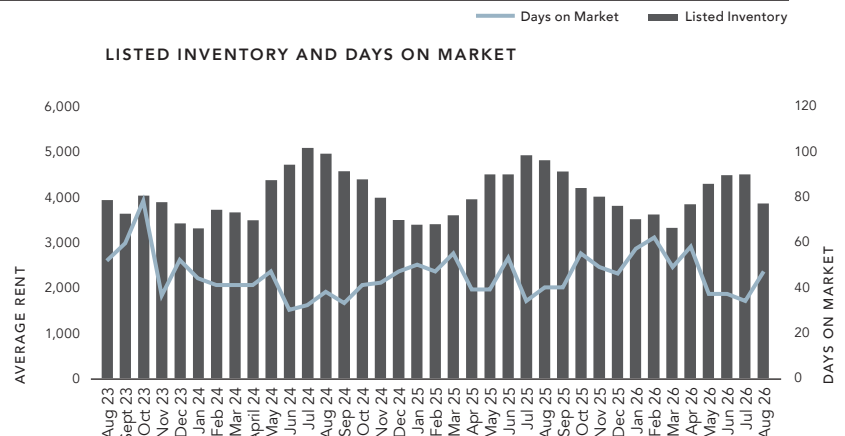


Figure reflects leases reported signed within the report month reported by any agency in Brooklyn and may include furnished and/or short term rentals. Not all leases that are signed are publicly reported. By bedroom stats exclude units larger than three bedrooms. Price figures based on last asking prices for leases reported signed but actual rents may be lower. Figure reflects units actively listed as of the last day of the report month. Days on market only reflects units that were listed for more than one day prior to being marked as leased. All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice. This is not intended to solicit property already listed. Equal Housing Opportunity. The Corcoran Group is a licensed real estate broker. Owned and operated by Compass International Holdings.

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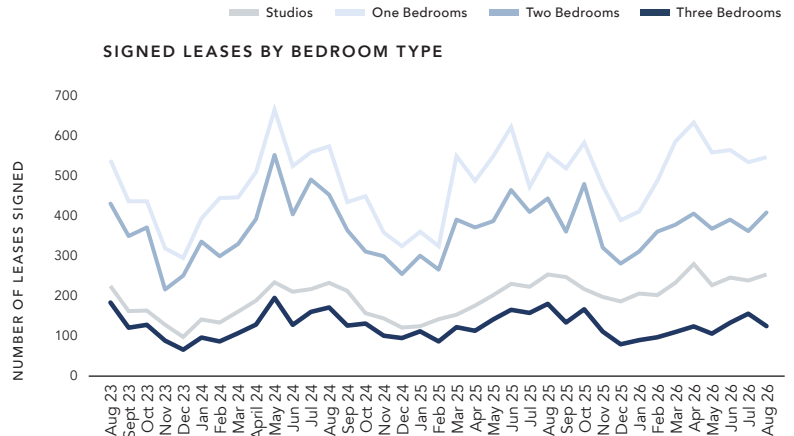
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Leases Signed by Bedroom

Studios	254	▲	0%	YoY
One Bedrooms	545	▲	-1%	YoY
Two Bedrooms	408	▼	-8%	YoY
Three Bedrooms	125	▼	-31%	YoY

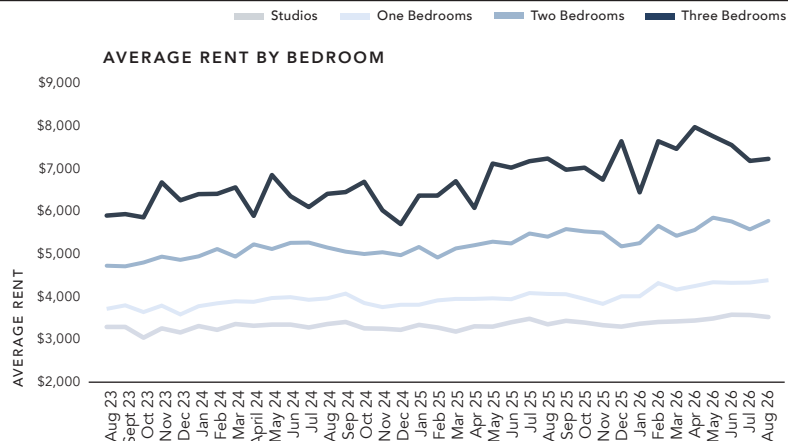
Leasing held steady for the smallest apartments but fell sharply for the largest. Studio signings were level with a year ago and one bedrooms eased 1%, while two bedroom leasing fell 8%. The drop was steepest among three bedrooms, down 31% compared to last August.



Average Rent by Bedroom

Studios	\$3,491	▲	5%	YoY
One Bedrooms	\$4,357	▲	8%	YoY
Two Bedrooms	\$5,753	▲	7%	YoY
Three Bedrooms	\$7,205	▼	0%	YoY

One bedroom rents set an all-time high in August, averaging \$4,357 after an 8% annual gain that outpaced every other unit type. Studio rents rose 5% year-over-year to \$3,491, within 2% of the record set in June, and two bedrooms gained 7% to \$5,753, within 2% of May's record. Three bedroom rent was unchanged from last August at \$7,205.



Days on Market by Bedroom

Studios	47	▲	+18%	YoY
One Bedrooms	49	▲	+29%	YoY
Two Bedrooms	46	▲	+12%	YoY
Three Bedrooms	46	▲	+15%	YoY

Every unit type took longer to lease than a year ago. One bedrooms, which set a record average rent this month, saw the largest increase at 49 days against 38 last August, while studios averaged 47 days and two and three bedrooms each averaged 46. The rise came from a larger share of long-marketed apartments leasing in August rather than any change in how quickly the typical unit rents, which held near three weeks.

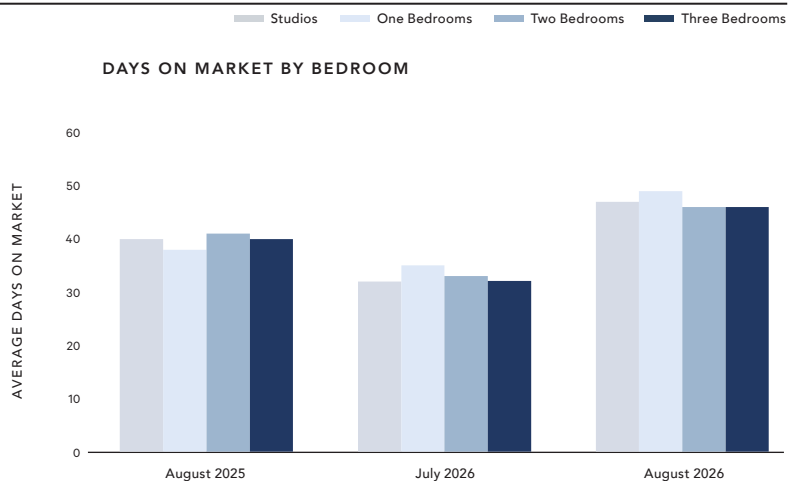


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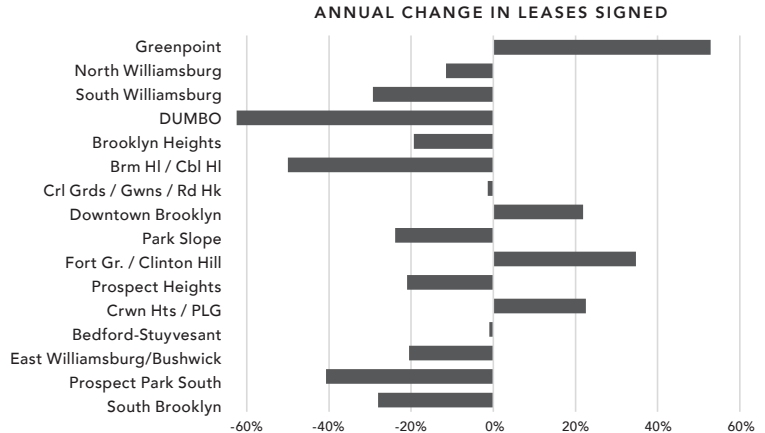
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August 2026: While most Brooklyn neighborhoods continued to post rent gains, leasing activity softened as renters faced a combination of limited inventory and elevated pricing. Greenpoint posted the largest gain, up 53% to 127 signings, and Downtown Brooklyn remained the busiest submarket at 240. DUMBO and Boerum Hill / Cobble Hill saw the steepest declines, both from small bases. Rent growth was led by 13% gains in Prospect Heights and Crown Heights / Prospect-Lefferts, and Bedford-Stuyvesant set a record \$4,269.

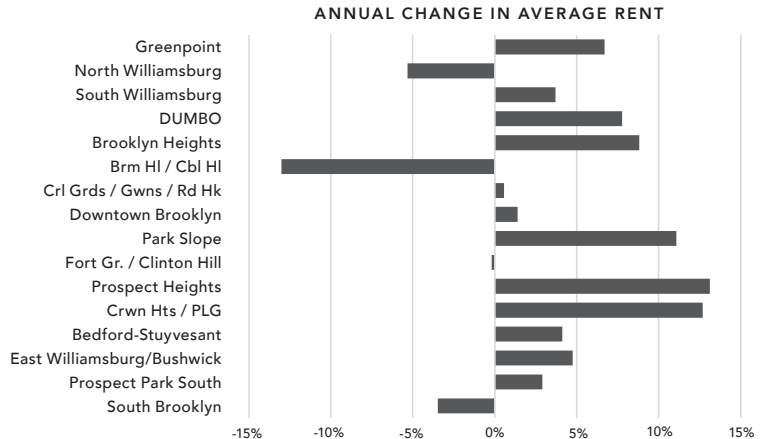
Leases Signed by Neighborhood

	Aug 2026	Aug 2025	YoY
Greenpoint	127	83	53%
North Williamsburg	85	96	-11%
South Williamsburg	41	58	-29%
DUMBO	12	32	-63%
Brooklyn Heights	46	57	-19%
Boerum Hill / Cobble Hill	35	70	-50%
Carroll Gardens / Gowanus / Red Hook	74	75	-1%
Downtown Brooklyn	240	197	22%
Park Slope	83	109	-24%
Fort Greene / Clinton Hill	155	115	35%
Prospect Heights	49	62	-21%
Crown Heights / Prospect-Lefferts	76	62	23%
Bedford-Stuyvesant	107	108	-1%
East Williamsburg/Bushwick	70	88	-20%
Prospect Park South	86	145	-41%
South Brooklyn	77	107	-28%



Average Rent by Neighborhood

	Aug 2026	Aug 2025	YoY
Greenpoint	\$5,643	\$5,288	7%
North Williamsburg	\$6,119	\$6,463	-5%
South Williamsburg	\$5,423	\$5,230	4%
DUMBO	\$8,825	\$8,188	8%
Brooklyn Heights	\$7,076	\$6,501	9%
Boerum Hill / Cobble Hill	\$5,190	\$5,968	-13%
Carroll Gardens / Gowanus / Red Hook	\$5,828	\$5,795	1%
Downtown Brooklyn	\$4,874	\$4,807	1%
Park Slope	\$5,809	\$5,229	11%
Fort Greene / Clinton Hill	\$4,844	\$4,853	0%
Prospect Heights	\$5,300	\$4,685	13%
Crown Heights / Prospect-Lefferts	\$4,324	\$3,837	13%
Bedford-Stuyvesant	\$4,269 *	\$4,100	4%
East Williamsburg/Bushwick	\$4,154	\$3,965	5%
Prospect Park South	\$3,851	\$3,742	3%
South Brooklyn	\$3,057	\$3,167	-3%



*New Record

Prospect Park South includes Windsor Terrace, Greenwood Heights, Prospect Park South, Kensington and Flatbush. South Brooklyn includes neighborhoods south of Foster Avenue, west of McDonald Avenue south of Greenwood Cemetery, east of Utica Avenue south of Fulton Street, and east of East New York Avenue south of Clarkson Avenue.

FOR MORE INFORMATION Research and Data Requests: Research@corcoran.com | Press Inquiries: PR@corcoran.com

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