



June 13, 2019

## **Manhattan vs Brooklyn - Which Should You Choose?**

*In recent years, Brooklyn has reportedly become the hottest place to be in New York City, and it has grown and flourished at a much faster pace than any other borough. Many would argue that the borough is now even hotter than Manhattan, and this comparison has served to narrow the differences between the two.*

Given that both boroughs are seeing continuous growth, deciding which of the two is the best option for you as a renter or home buyer is not easy, so we thought we'd help ease that process. The factors we thought one should consider include *rental rates and home prices, commute times, crime and poverty rates, median income, quality of life, and energy costs*. Now, we're not going to tell you which borough you should pick, because that depends a lot on your individual needs and preferences, but we do want you to make an informed decision.

### **It's A Level Playing Field When It Comes to Studios, But If You Want Luxury, Then You Should Get Off the Island**

It used to be that Brooklyn was a much more affordable option than Manhattan for those looking to settle in the Big Apple, but that isn't the case anymore. The frenzied pace of development in the area and its popularity have pushed prices higher and higher. Official city records show that market values in Brooklyn went from \$66 million back in 1999, to nearly \$300 million in 2018. Even so, Manhattan is still king when it comes to rents and home prices, and the overall cost of living remains much higher than in any other borough.

The biggest difference between the two boroughs is related to, of course, home prices. If you're single or you don't need much space to work with, then, by all means, get a place in Manhattan. When it comes to studios or one-bedroom apartments, the differences between boroughs aren't spectacular, and you can enjoy all that Manhattan has to offer without shelling out large sums of money on rent. Things start to change once you look at bigger apartments or single-family homes, as prices for such dwellings in Manhattan can be twice what they are in Brooklyn. Not to mention the higher property taxes you'll also have to pay. So, if you want to live on the island and you need multiple rooms and luxury amenities, then you need to make sure you can afford it. Let's dive into some details and look at other relevant factors you need to consider.

### **Rental Rates & Home Prices - Manhattan is Still the Pricier Option**

We all know that living in New York City is expensive, and sometimes home sale prices can be downright ludicrous. And, if you want things like big windows, spacious rooms or access

to a backyard, then that'll cost you even more, even if most of us think of these things as basic amenities.

There will always be those for whom Manhattan *is* New York City, and they don't even want to consider living in another borough. That's understandable; Manhattan is the center of gravity of the city, it's where all the big events happen, where all the celebrities live, where all the iconic skyscrapers of the world were built, and it'll continue to thrive. However, many prospective renters and homebuyers are priced out of Manhattan and driven towards the other boroughs.

Consequently, home values and prices are rising across the board, with Brooklyn leading the pack. According to city records, market values in 2018 rose 13.3% in Brooklyn, 7.2% in Manhattan, 6.7% in the Bronx, 5.0% in Queens, and 4.6% in Staten Island.

Prices are rising fast in Brooklyn, and even though Manhattan is more expensive, the differences aren't as significant as you might think. If you're looking to rent a studio, then your options are pretty close, with median rents at \$2,800 in Manhattan and \$2,250 in Brooklyn--a difference of just \$550 per month. However, the more rooms you want, the bigger the differences get. If you're going to rent an apartment with five bedrooms or more, you'll have to pay \$9,300 per month in Manhattan and \$4,498 in Brooklyn.

Check out the rent differences by property type below:

Monthly Median Rent by Property Type	Manhattan	Brooklyn
Studio	\$2.800	\$2.250
1-Bedroom	\$3.270	\$2.099
2-Bedroom	\$3.800	\$2.395
3-Bedroom	\$4.800	\$2.650
4-Bedroom	\$6.100	\$3.499
5+ Bedroom	\$9.300	\$4.498
Condo/Co-op	\$3.400	\$2.500
Duplex/Triplex	\$3.295	\$2.500
Single-Family Home	\$3.300	\$2.497

Source: Zillow (2019)

If you don't want to rent and instead are looking to buy a home, you'll find that the price gap between the two boroughs is a bit steeper. You can choose to buy something more affordable, and then the prices aren't that far apart, but if you want luxury, then you have

some thinking to do. Top-tier properties in Manhattan sell at a median price of nearly \$1.8 million, while in Brooklyn, you can get the house of your dreams for \$999,000.

Median Sale Price by Property Type	Manhattan	Brooklyn
Top-Tier Properties	\$1,800,000	\$999,000
Bottom-Tier Properties	\$315,000	\$280,000
All Homes for Sale	\$1,569,000	\$750,000

Source: Zillow (2019)

Obviously, there are differences in amenities as well, and the location is also a significant factor to consider. Another factor you might also want to take into account is the difference in property taxes for homeowners. These property taxes tend to be much higher in Manhattan than in Brooklyn since the properties are assessed very differently, and the higher the market value, the higher the tax burden.

### Median Income - Higher Cost of Living Means Higher Incomes in Manhattan

Everything tends to be more expensive in Manhattan, from home prices to shopping and dining, so it's not surprising that incomes are also higher. Those who want to live in Manhattan need a substantial paycheck to be able to afford it.

Median household incomes, according to the latest Census data, are \$85,071 per year in Manhattan and \$56,942 in Brooklyn. These numbers paint a slightly different picture of the Brooklyn economy than we're used to. The borough has grown significantly over the past years, and it's being hailed as a hip and trendy place to live, work and play. But incomes have yet to catch up with the rising rent and home prices. By comparison, the median household income in Queens is well above that in Brooklyn, at \$62,000 per year.

	Manhattan	Brooklyn
Median Household Income	\$85,071	\$56,942
Median Earnings of Population over 25 years with Bachelor's degree	\$89,140	\$61,136
Median Earnings of Population over 25 years with Graduate or professional degree	\$125,161	\$76,724

Source: Census (2017)

Poverty rates are also quite high in both borrows, even though Manhattan fares a bit better in this regard. Out of the total borough population, 16.20% live below the poverty line in

Manhattan, and 19.80% in Brooklyn. Neither of the two boroughs really wins here, and they both have their fair share of issues related to poverty and homelessness.

	Manhattan	Brooklyn
Total Population	1,664,727	2,648,771
% Living Below Poverty Line	16,20%	19,80%

Source: Census (2017)

### Commute Time - Manhattan is the Better Choice (If You Live on the Island)

One of the most important factors that we all consider when looking for a new home or a new job is the amount of time we'll spend being stuck in traffic getting from home to work and vice versa. The traffic in New York City is notoriously heavy because many of those who work in Manhattan can't afford to live there, so they have to commute from other parts of the city. Add to that the gazillion tourists coming into the city daily, and the traffic jams get even worse.

Means of Transportation	Manhattan	Brooklyn
Car, truck, or van	8,60%	22,70%
Public transportation (excluding taxicab)	58,70%	61,00%
Walking	20,10%	8,60%
Bicycle	2,30%	1,70%
Taxicab, motorcycle, or other means	3,30%	1,30%
Work from home	7,00%	4,60%
Mean travel time to work	32,5 minutes	43,2 minutes

Source: Census(2017)

For those living in Manhattan, the mean travel time to work is 32.5 minutes, according to the most recent Census data. That doesn't sound too bad, but in reality, it often takes much longer to get to your place of work, depending on the day and the hour. Because traffic on the island is a nightmare and parking spots aren't enough to accommodate everyone, 59% of Manhattan dwellers use public transportation, and less than 9% use their cars.

For those living in Brooklyn, it takes a bit longer to get from home to work and the other way around, but that's mainly due to the fact that many people who live in the borough work in Manhattan. The mean travel time to work for Brooklynians is 43.2 minutes, a roughly 10-minute difference. That's not that big of a difference though, considering that

the business districts of Manhattan are quite close, especially if you use public transportation. That's the preferred option among Brooklynners, as well, with 61% of them using public transport to get to work.

### Crime Rates - Manhattan and Brooklyn Are Equally Safe

Citywide, the number of violent crimes has continuously been decreasing over the last two decades, and during 2018, New York City reportedly recorded the lowest number of homicides in nearly 70 years.

The crime indexes in Manhattan and Brooklyn are, according to Neighborhood Scout, 30 and 32, respectively. There are many more crimes committed in Brooklyn, but that's also because the population is much larger than in Manhattan. A yearly total of 14,384 violent crimes occurred in Brooklyn in 2018, and 7,920 occurred in Manhattan.

Overall, the boroughs are equally safe or unsafe, depending on how you look at it. City officials insist that New York City is one of the safest, if not *the* safest big city in the U.S. You can draw your own conclusions by checking out the NYPD's crime map, showing the number of crimes for each precinct in the city.

	Manhattan				Brooklyn		
	Violent	Property	Total		Violent	Property	Total
Number of crimes	7.920	27.323	35.243	Number of crimes	14.384	39.173	53.557
Crime rate/ 1,000 residents	4,76	16,41	21,17	Crime rate/ 1,000 residents	5,43	14,79	20,22

Source: Neighborhoodscout

### Quality of Life - Both Boroughs Are Great Places to Live

No matter which of the two boroughs you pick, you can rest assured that you'll have an awesome time and enjoy all the things that they have to offer. Both Brooklyn and Manhattan are highly sought-after by people who want to live, work, and play in a place that is full of life and energy, in one of the biggest cities in the world. In terms of quality of life, they are both up there, boasting an index of 141.12 in Manhattan and 141.99 in Brooklyn. It all boggles down to what your personal needs are. While in Manhattan, the cost of living and purchasing power are as high as they can get, in Brooklyn, you get less traffic, less pollution, and a higher safety index. See how they compare below:

Indicators	Manhattan		Brooklyn	
	Index	Mark	Index	Mark
Purchasing Power	100	High	85,72	Moderate
Safety	56,76	Moderate	64,02	High
Healthcare	64,15	High	58,61	Moderate
Climate	79,66	High	79,66	High
Cost of Living	100	High	87,94	Moderate
Property Price to Income Ratio	11,06	Moderate	11,39	Moderate
Traffic Commute Time	43,26	Moderate	45,57	High
Pollution	55,18	Moderate	47	Moderate
Quality of life	141,12	High	141,99	High

Source: Numbeo

### Energy Bills - Electricity Costs Just \$29 More in Manhattan

If one of the factors you're considering when choosing to live in Brooklyn or Manhattan is the cost of your electrical bill, then you should know that the difference isn't that great. The average electricity bill, according to MyEnergy, is just \$29 pricier in Manhattan. Those living on the island pay \$161,83 per month for electricity, while Brooklyners pay \$132,74 per month. It depends on what kind of budget you're working with and how much power you think you'll be consuming monthly.

	Manhattan	Brooklyn
Average Electricity Bill (June 2019)	\$161,83	\$132,74

Source: MyEnergy

### So, Which Borough Should You Choose?

We already said we weren't going to try to influence you or tell you which borough is the best, but we hope the factors we presented you will help in the decision-making process. The decision depends, ultimately, on what your individual preferences, needs, and budgets are, but either way, you'll be making an excellent choice. Both boroughs have a lot going for them, and they aren't that far apart from each other, so whichever you pick, you can enjoy the best of what New York City has to offer. If you're interested in learning more about the neighborhoods in each borough check out our guides to explore the best neighborhoods in Brooklyn and the best neighborhoods in Manhattan.

## Expert Insights

We asked some of NYC's most experienced brokers that handle Manhattan and Brooklyn properties what advice they would give potential clients who struggle with deciding which borough to pick. Here's what they had to say:



***Jessica Silver, licensed real estate salesperson at CORE***

“It's an interesting question because it's not so black and white in comparison - I can give you a good scenario:

I have buyers looking for a 3-bed in Brooklyn (Park Slope/Boerum Hill/Brooklyn Heights/Downtown Brooklyn), under \$2M and at least 1400 SqFt. We've considered Manhattan, and it is possible, but with higher property taxes in Manhattan, they would be paying considerably more in monthly expenses; this was a key factor in their decision to stay in Brooklyn, where they currently live.

Additionally, I have buyers purchasing a beautiful new development condo in Bushwick for about the price of a 1-bed co-op in Manhattan, with combined common charges and taxes less than \$700/month; it's a rapidly growing neighborhood that's easily accessible and a great value. The commute to midtown Manhattan is slightly longer, but it's worth the extra time when you find the perfect home.

Brooklyn and Manhattan offer something for everyone, each with terrific neighborhoods and options ranging from new development condos to pre-war co-ops.

Although some neighborhoods in Brooklyn are inching close to Manhattan prices, there are many more deals to be had in Brooklyn with lower monthly carrying costs.”

[Read more about Jessica here.](#)