

M.N.S
REAL ESTATE
NYC

BRONX

RENTAL MARKET REPORT

APRIL 2020



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AVERAGE RENT

THE AVERAGE RENT IN BRONX HAS DECREASED THIS MONTH.

BRONX

↓1.92%
CHANGE

\$1,972
MARCH 2020

\$1,934
APRIL 2020

A QUICK LOOK

BRONX

Over the last month, the average rental price in the neighborhoods analyzed by this report decreased by 1.92%, from \$1,972.21 to \$1,934.33. Studio rental pricing increased by 2.24%, from \$1,640.94 to \$1,677.75. The average rental price for a one-bedroom unit decreased by 6.47%, from \$1,913.93 to \$1,790.14. The average rental price for a two-bedroom unit increased by just 0.28%, from \$2,323.13 to \$2,329.63.

Year-over-year, studio and two-bedroom rental units saw their average pricing increase by 1.28% and 2.35%, respectively. In that same span, one-bedroom rental pricing fell by 4.38%. Overall, the average rental price among the neighborhoods analyzed by this report is down 0.03% year-over-year.

This past month, the most expensive studio rentals were in Mott Haven while the most expensive one and two-bedroom rentals were observed in Riverdale. Conversely, the most affordable studio rental units were in Concourse & Highbridge, while the most affordable one and two-bedroom units were in Morris Heights & University Heights.

WHERE PRICES DECREASED



MOTT HAVEN

One-Bedroom -14.6%

CONCOURSE/HIGHBRIDGE

One-Bedroom -2.3%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

One-Bedroom -4.8%

Two-Bedroom -5.8%

RIVERDALE

One-Bedroom -2.6%

Two-Bedroom -6.5%

WHERE PRICES INCREASED



MOTT HAVEN

Studios 4.2%
Two-Bedroom 11.6%

RIVERDALE

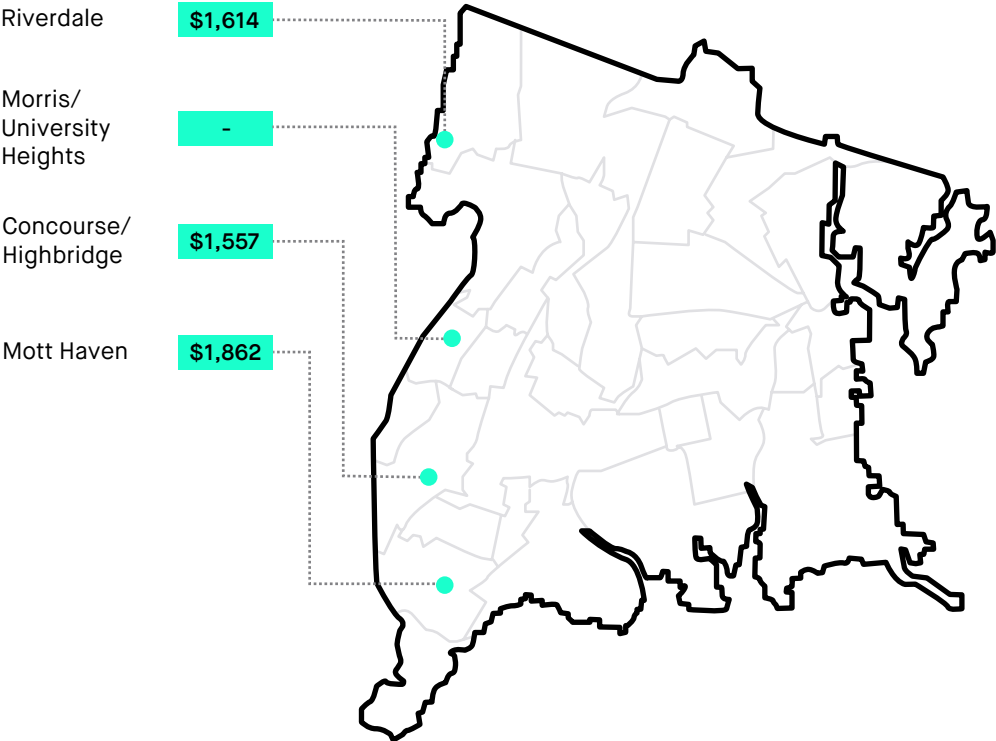
Studios 2.0%

CONCOURSE/HIGHBRIDGE

Studios 0.3%
Two-Bedroom 2.5%

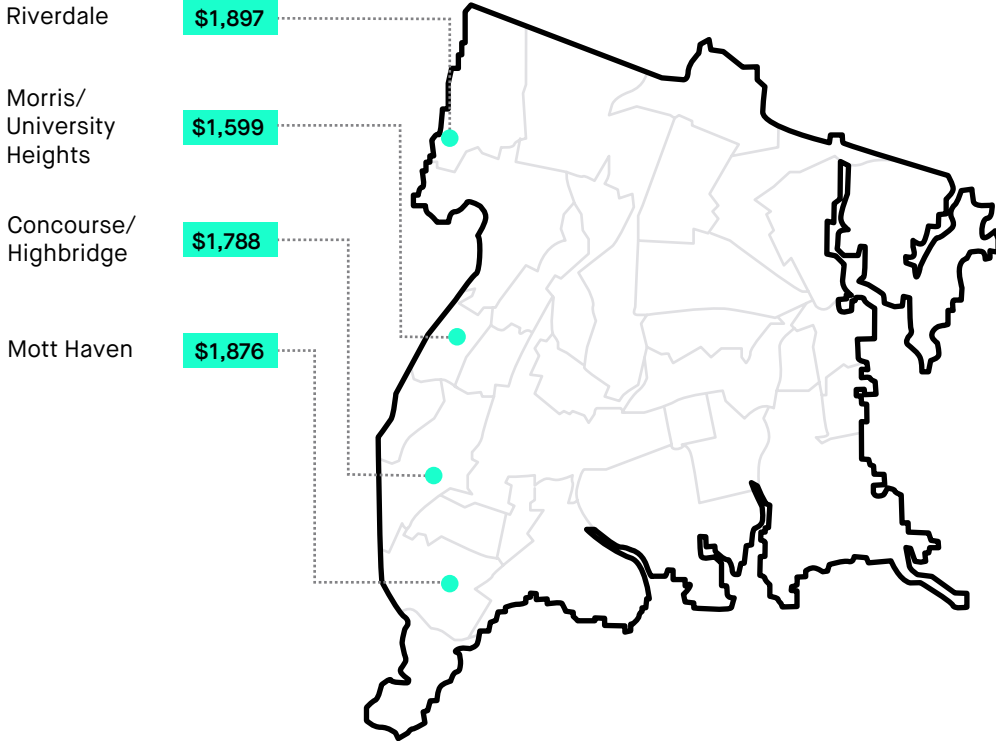
BRONX AVERAGE PRICE

STUDIOS



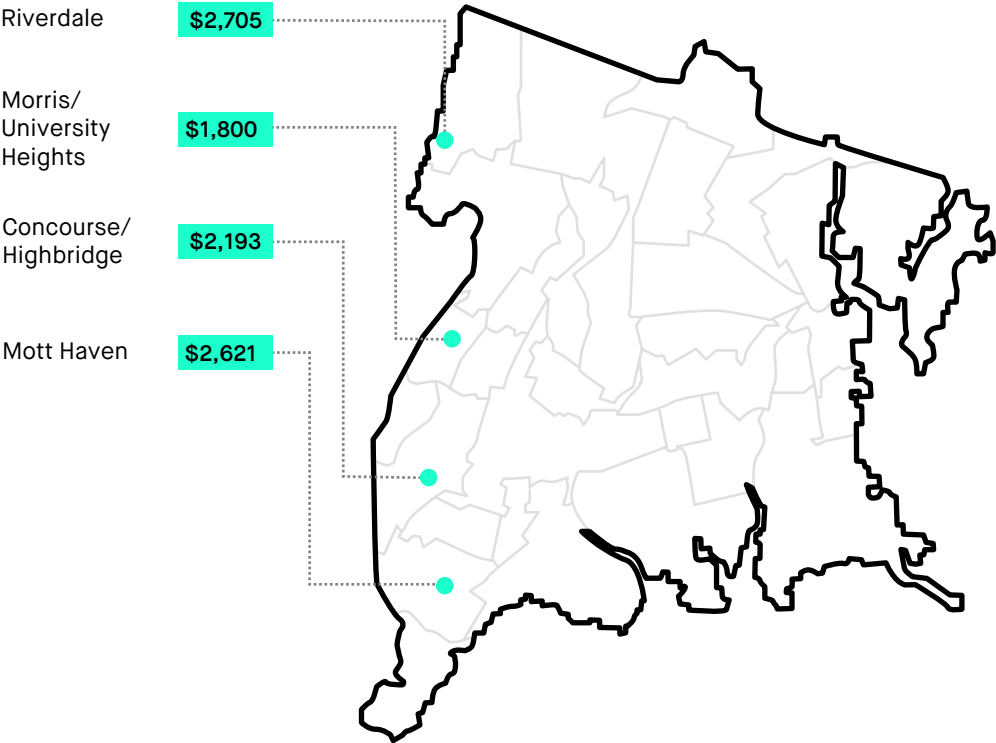
BRONX AVERAGE PRICE

1 BEDROOM



BRONX AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE ↑ 7.59%

MOTT HAVEN ↓ 6.87%

MORRIS-UNIVERSITY HEIGHTS ↑ 4.51%

RIVERDALE ↓ 2.34%

PRICE CHANGES

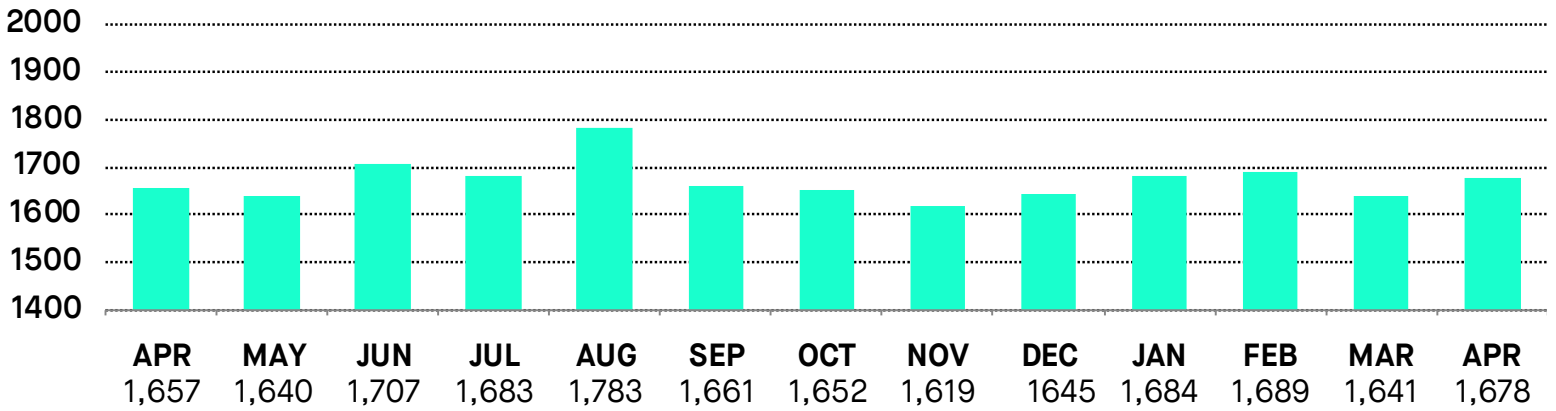
BRONX RENTS:
APRIL 2019 VS. APRIL 2020

PRICE CHANGES

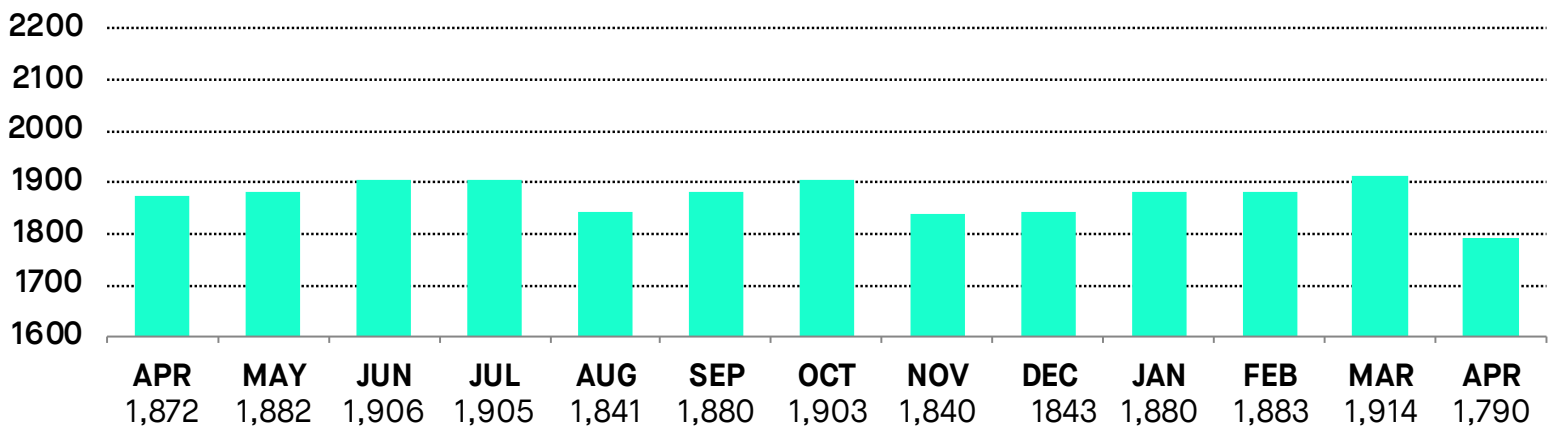
TYPE	APRIL 2019	APRIL 2020	CHANGE
Studios	\$1,657	\$1,678	↑ 1.3%
One bedrooms	\$1,872	\$1,790	↓ 4.4%
Two bedrooms	\$2,276	\$2,330	↑ 2.4%

PRICE TRENDS: BRONX

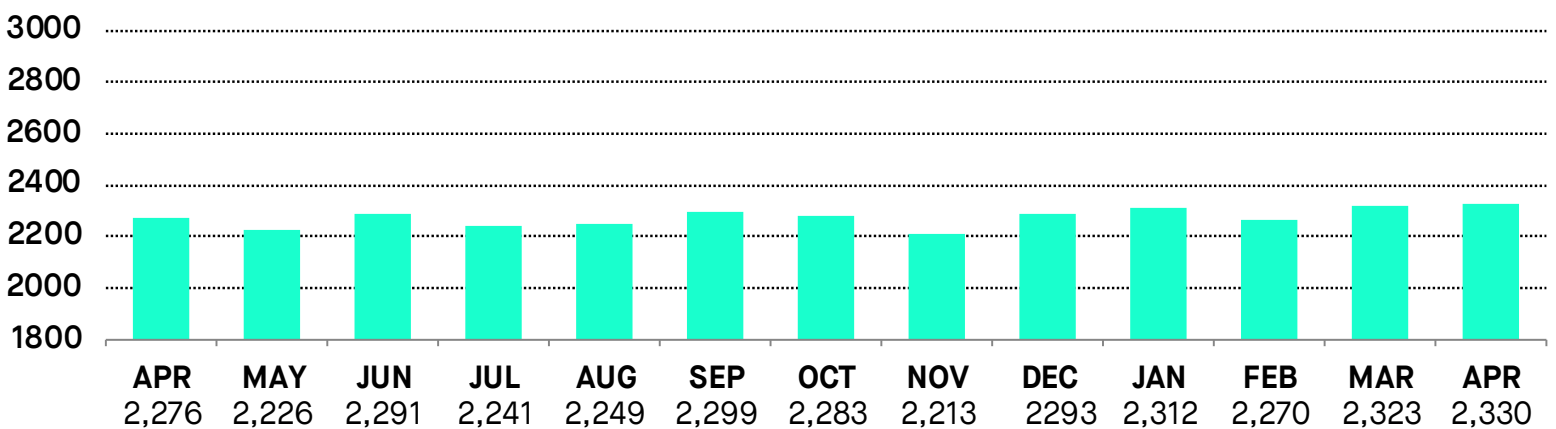
BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



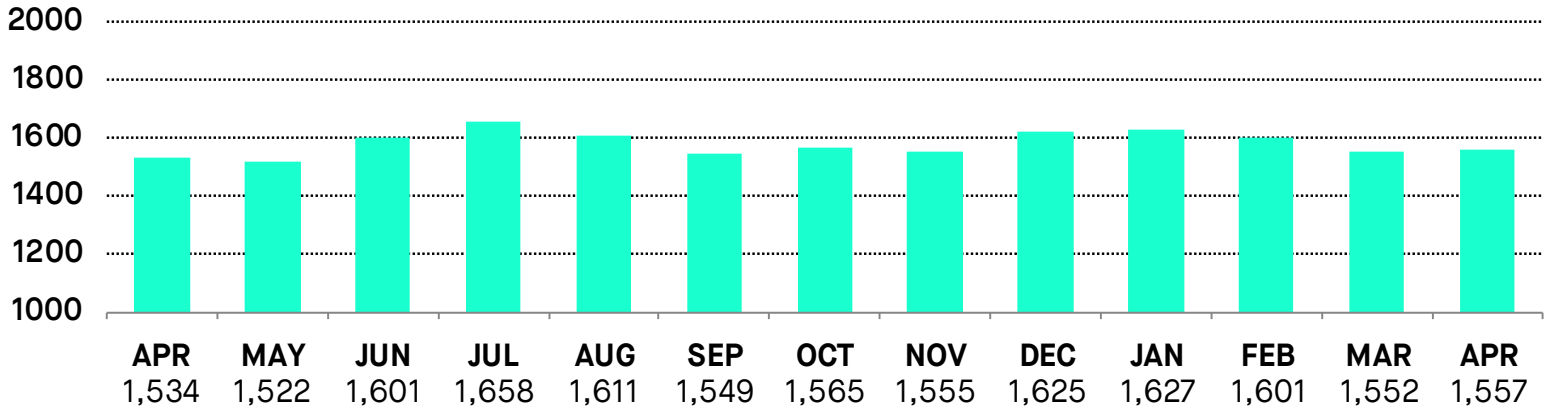
BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



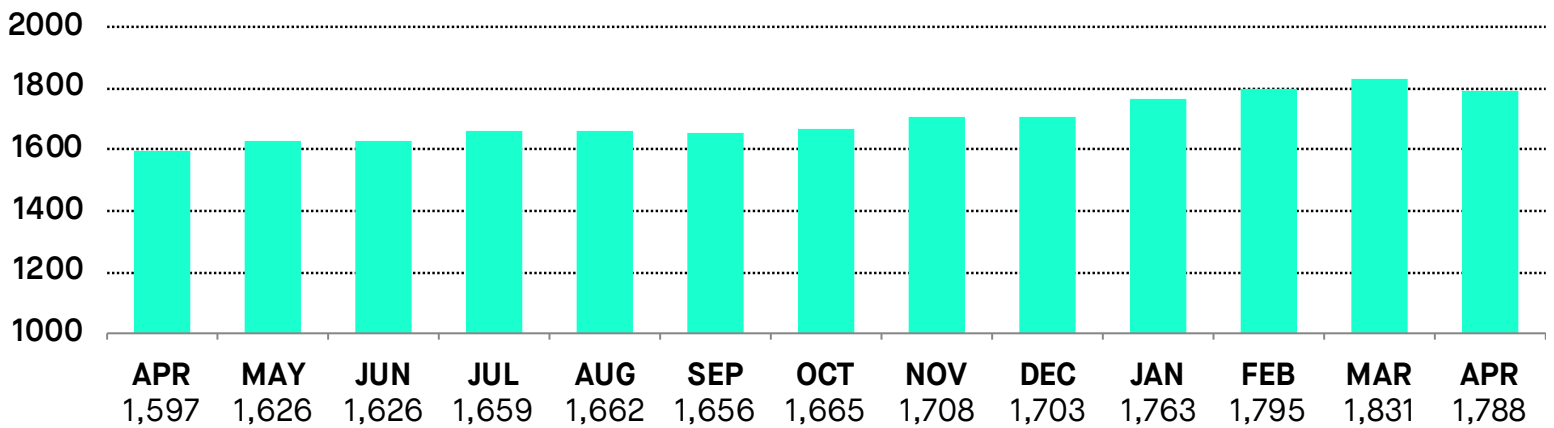
PRICE TRENDS: CONCOURSE/HIGHBRIDGE

FOLLOWING LARGER-THAN-EXPECTED GROWTH LAST MONTH, THE AVERAGE RENTAL PRICE IN CONCOURSE AND HIGHBRIDGE INCREASED BY A SUBDUED 0.28% THROUGH APRIL.

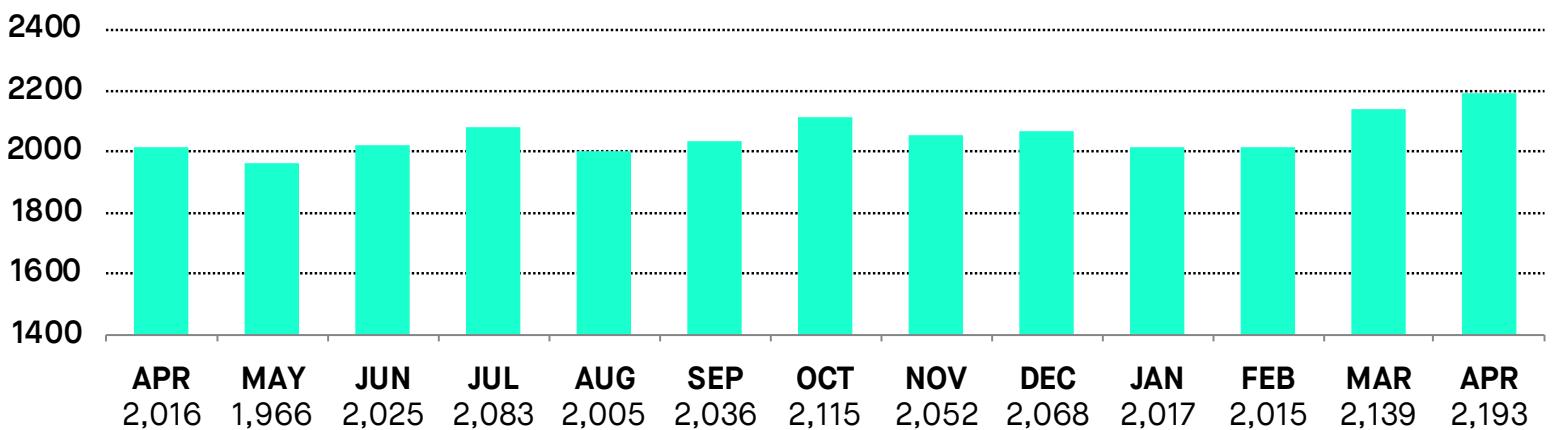
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



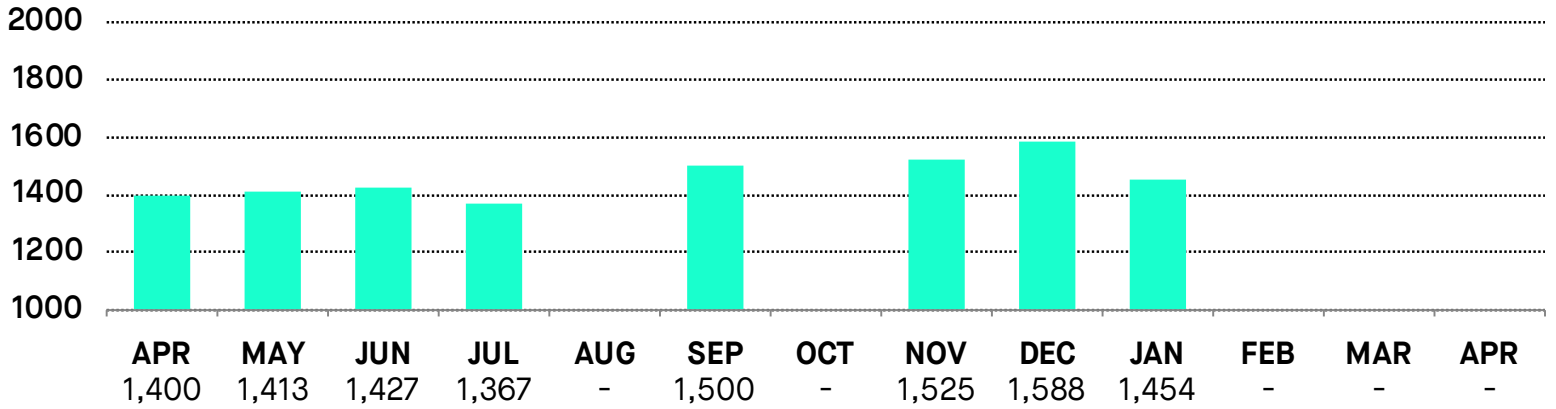
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



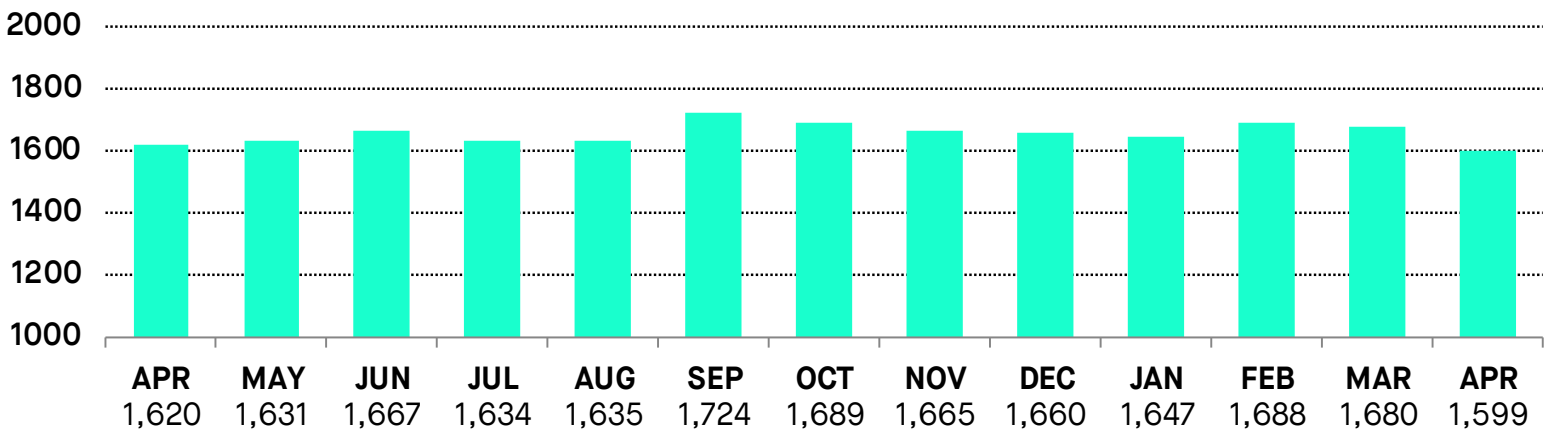
PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

BUILDING UPON MOMENTUM FROM LAST MONTH'S PRICE DROP, THE AVERAGE RENTAL PRICE IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS FELL BY AN ADDITIONAL 5.33% IN APRIL.

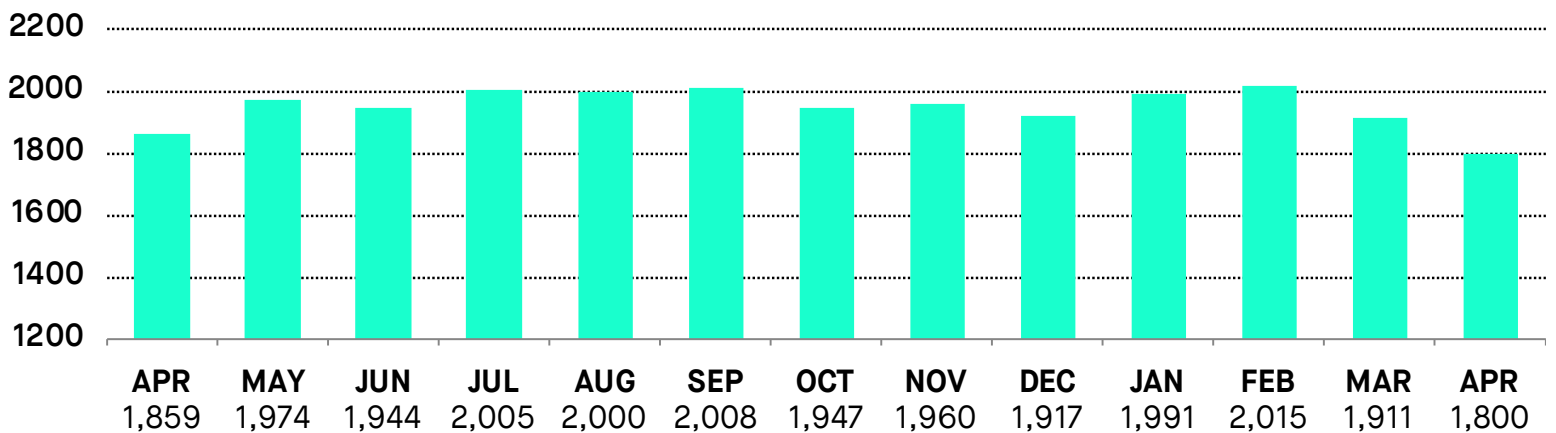
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



MORRIS HEIGHTS / UNIVERSITY HEIGHTS ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



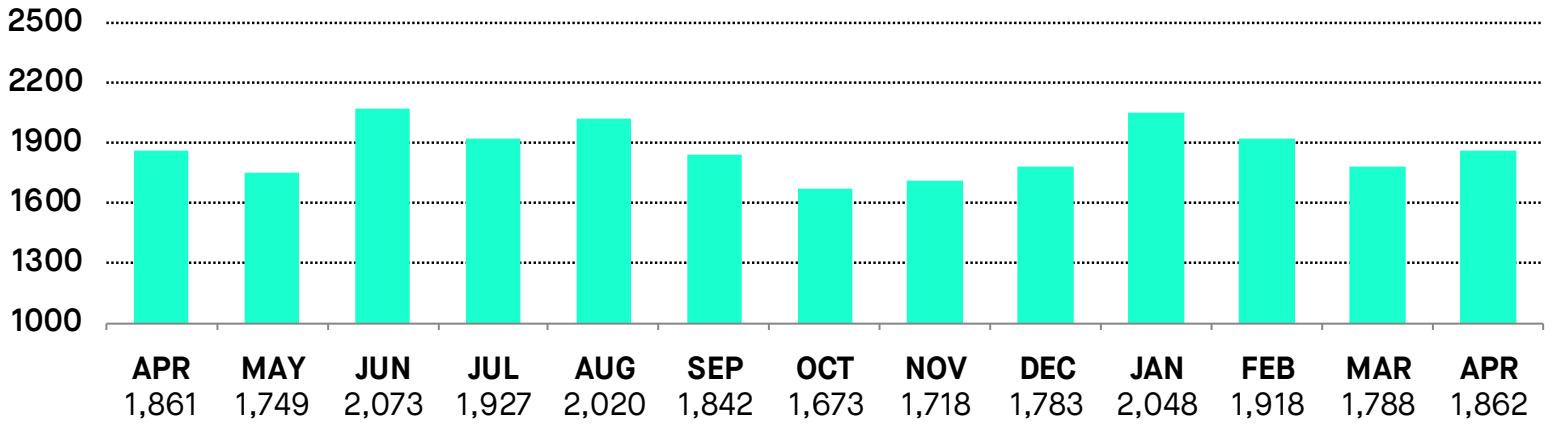
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



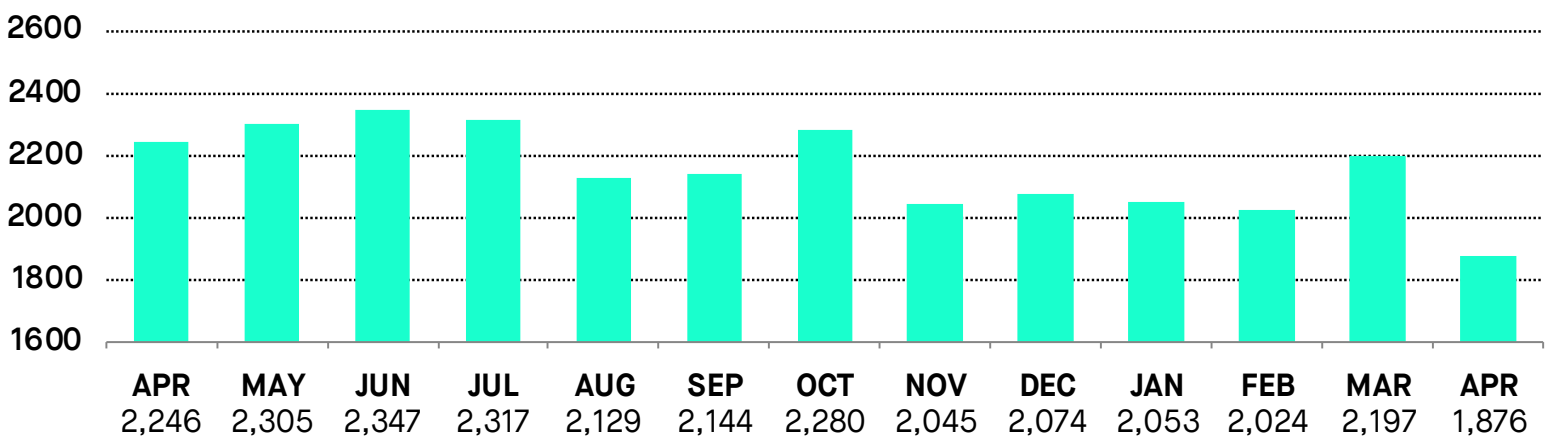
PRICE TRENDS: MOTT HAVEN

ONCE AGAIN THANKS TO OFF-SETTING PRICE CHANGES AMONG ITS' SUBMARKETS, THE AVERAGE OVERALL RENTAL PRICE IN MOTT HAVEN INCREASED BY JUST 0.41% THROUGH APRIL.

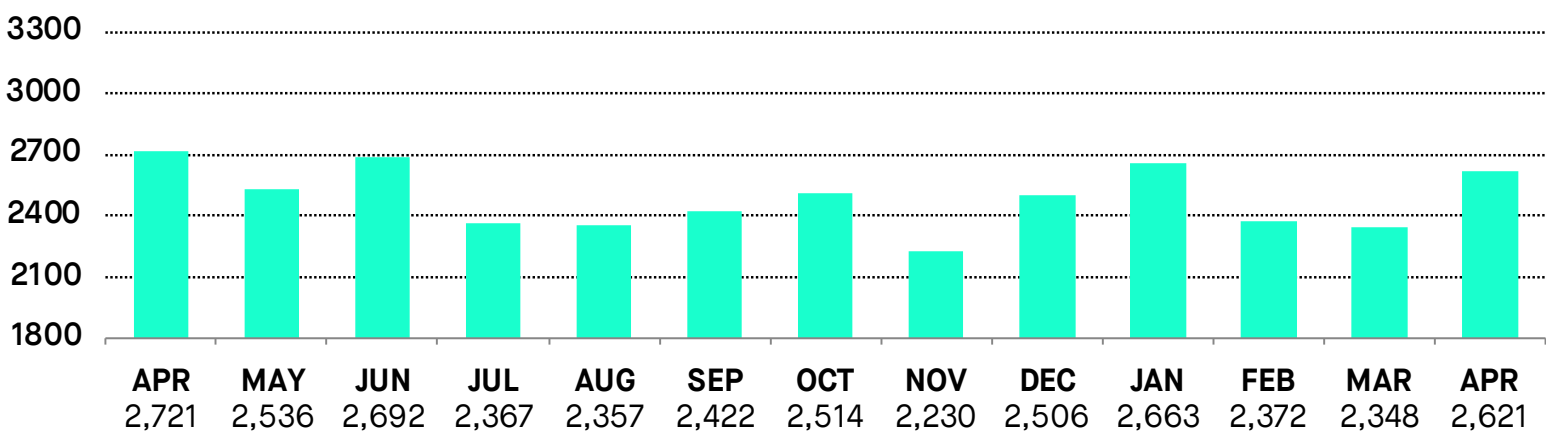
MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



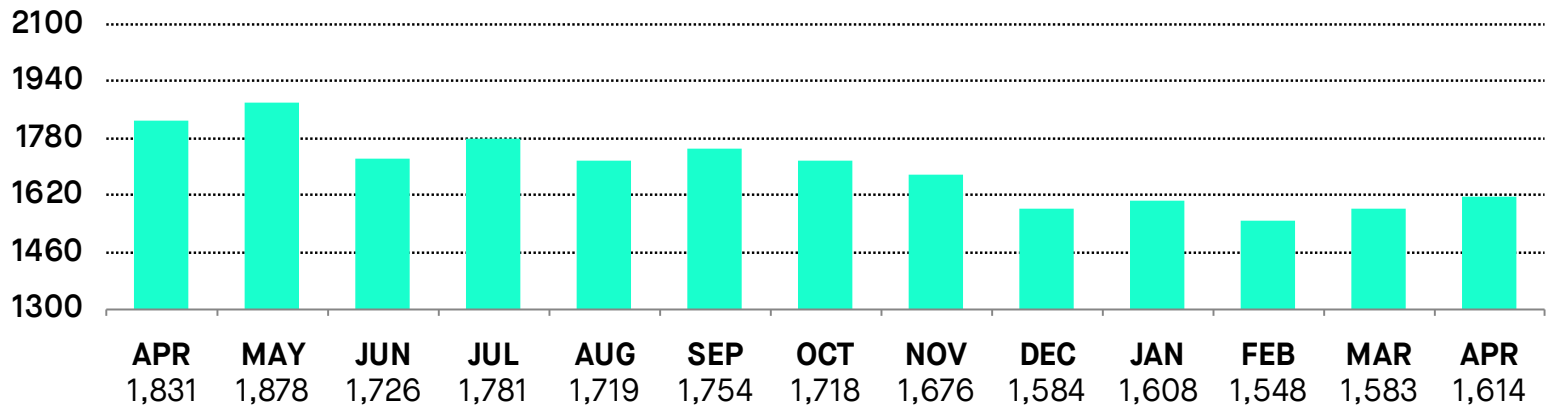
MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



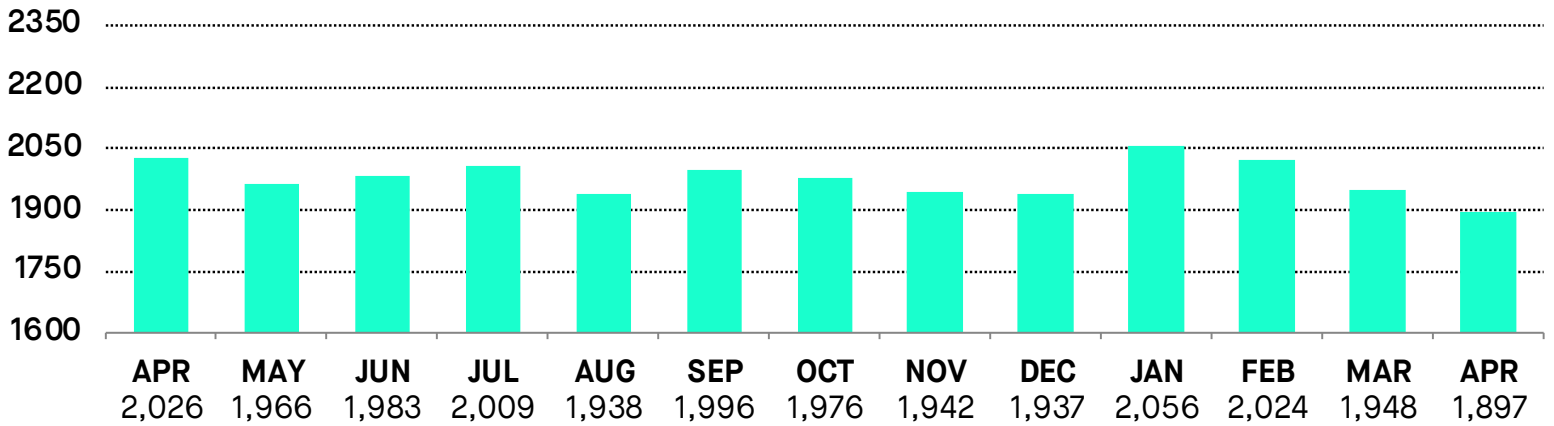
PRICE TRENDS: RIVERDALE

FOLLOWING AN INCREASE IN MARCH, THE AVERAGE PRICE FOR A RENTAL UNIT IN RIVERDALE EXPERIENCED A CORRECTION OF 3.25% THROUGH APRIL.

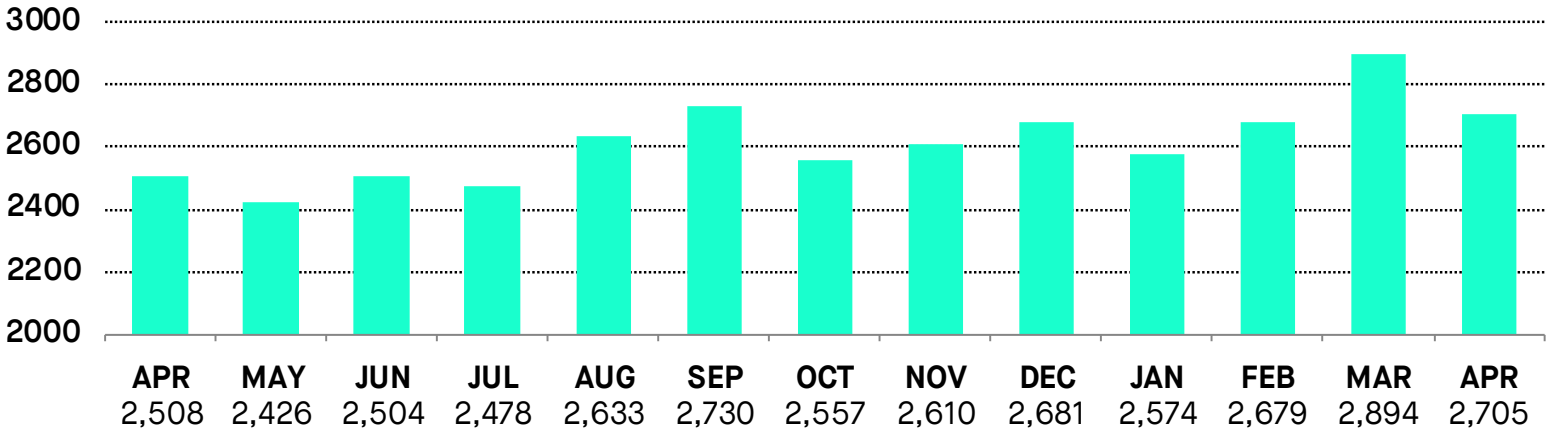
RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



RIVERDALE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



RIVERDALE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



THE REPORT EXPLAINED

THE BRONX RENTAL MARKET REPORT 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 BRONX.

The Bronx Rental Market Report TM 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 Bronx 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.

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THANK YOU

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