

M.N.S
REAL ESTATE
NYC

BRONX

RENTAL MARKET REPORT

JANUARY 2021



CONTENTS

- INTRODUCTION 4
- A QUICK LOOK 5
 - PRICE DECREASE6
 - PRICE INCREASE7
- MEAN BRONX RENTAL PRICES..... 8
- NEIGHBORHOOD PRICE TRENDS13
 - CONCOURSE/HIGHBRIDGE.....14
 - MORRIS-UNIVERSITY HEIGHTS.....15
 - MOTT HAVEN.....16
 - RIVERDALE.....17
- THE REPORT EXPLAINED.....18

AVERAGE RENT

THE AVERAGE RENT IN BRONX HAS INCREASED THIS MONTH.

BRONX

↑2.00%
CHANGE

\$1,983
DECEMBER 2020

\$2,022
JANUARY 2021

A QUICK LOOK

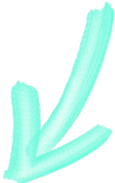
BRONX

Over the last month, the average rental price in the neighborhoods analyzed by this report increased by 2.00%, from \$1,982.74 to \$2,022.43. Studio rental pricing increased by 2.68%, from \$1,627.90 to \$1,671.52. The average rental price for a one-bedroom unit increased by 3.20%, from \$1,937.81 to \$1,999.90. The average rental price for a two-bedroom unit increased by 0.56%, from \$2,382.50 to \$2,395.87.

Compared to this time last year, the average rental price for a studio in the Bronx is down by 0.76%. Conversely, one and two-bedroom rentals rental prices are up by 6.40% and 3.65% in that same span. Overall, the average rental price tracked by this report is up 3.26% from this time last year.

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

WHERE PRICES DECREASED



CONCOURSE/HIGHBRIDGE

Two-Bedroom -0.1%

MOTT HAVEN

Two-Bedroom -2.0%

WHERE PRICES INCREASED



CONCOURSE/HIGHBRIDGE

Studios 0.2%
One-Bedroom 1.0%

MOTT HAVEN

Studios 5.9%
One-Bedroom 9.0%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

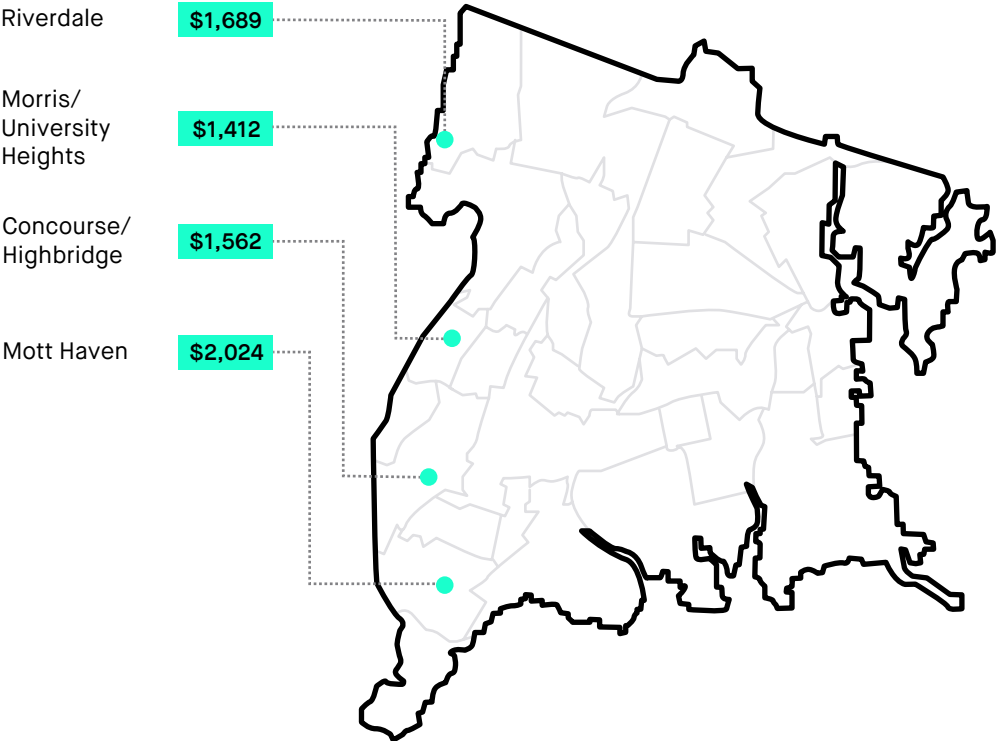
Studios 0.9%
One-Bedroom 0.8%
Two-Bedroom 0.59%

RIVERDALE

Studios 2.9%
One-Bedroom 0.1%
Two-Bedroom 3.5%

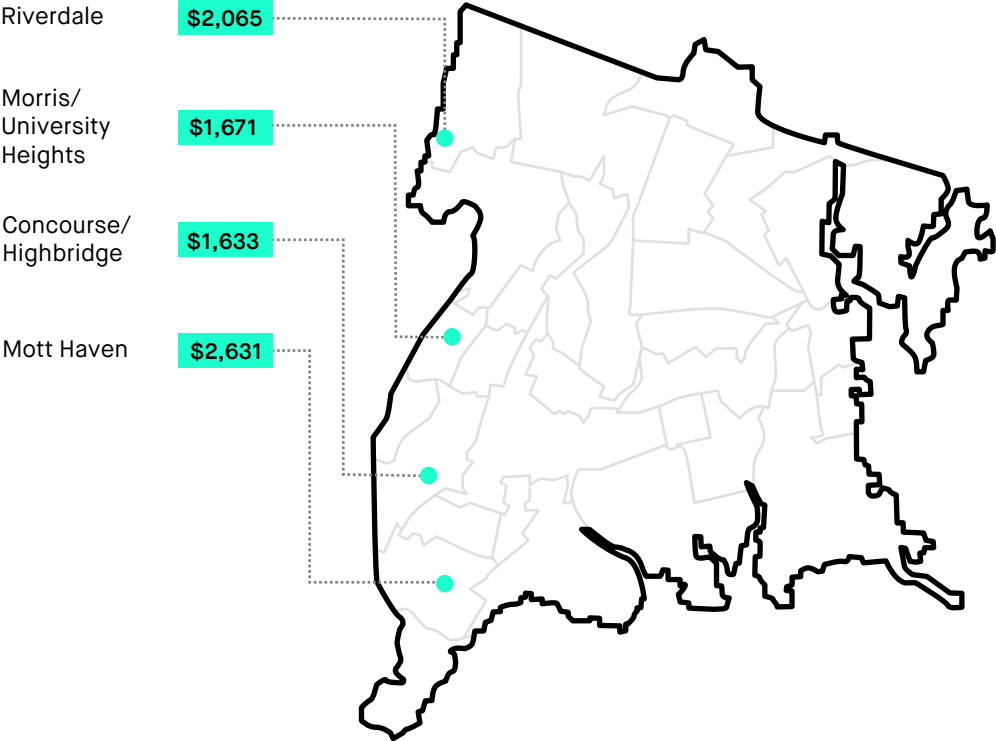
BRONX AVERAGE PRICE

STUDIOS



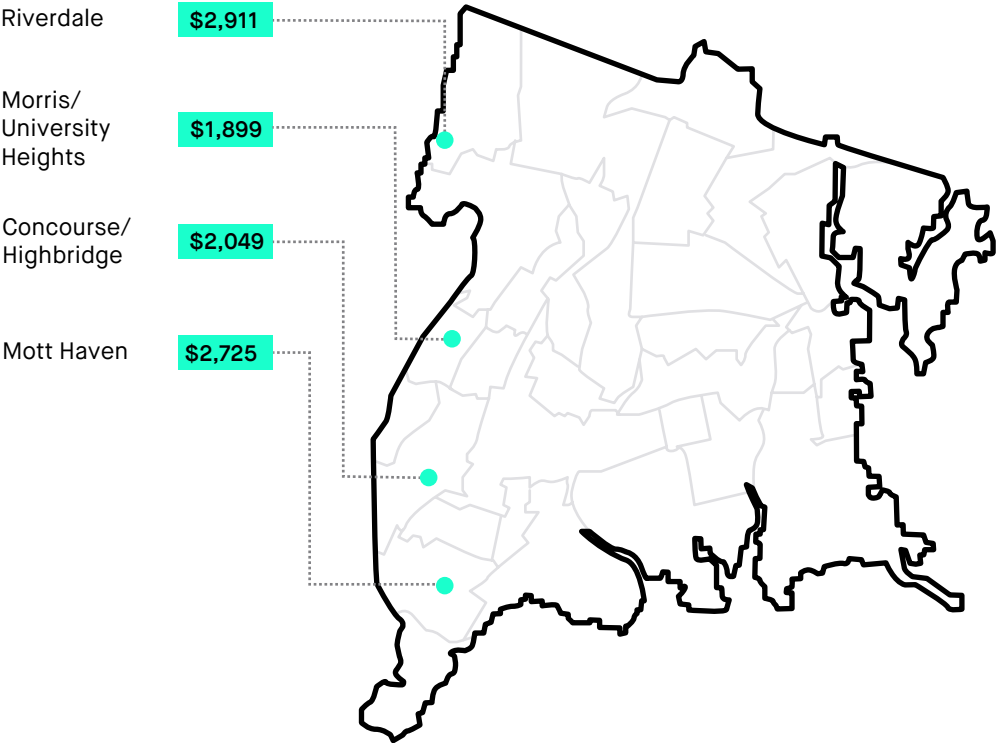
BRONX AVERAGE PRICE

1 BEDROOM



BRONX AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE ↓ 3.05%

MOTT HAVEN ↑ 9.10%

MORRIS-UNIVERSITY HEIGHTS ↓ 2.17%

RIVERDALE ↑ 6.84%

PRICE CHANGES

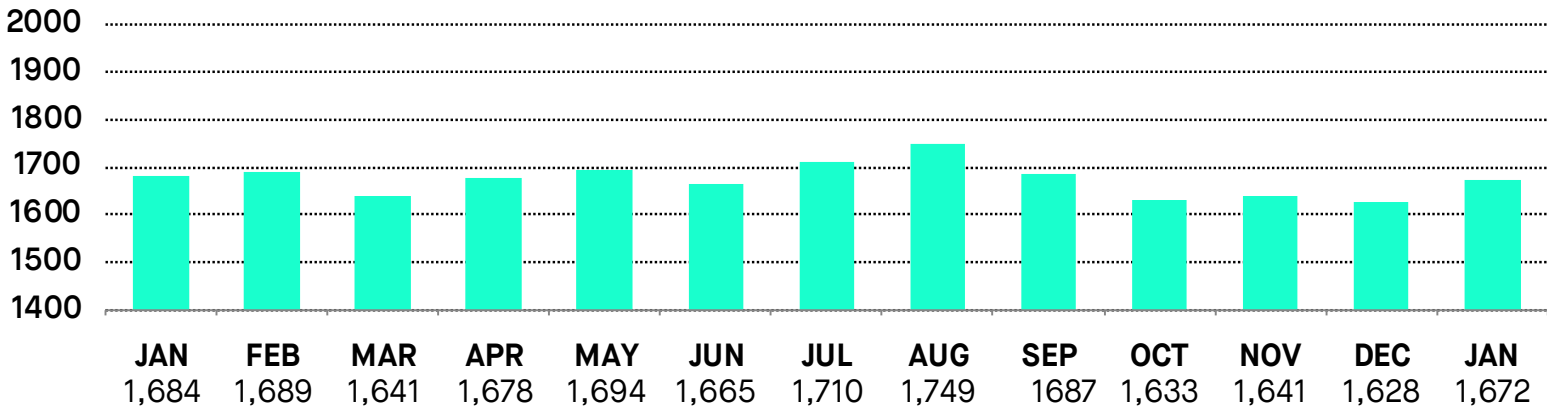
BRONX RENTS:
JANUARY 2020 VS. JANUARY 2021

PRICE CHANGES

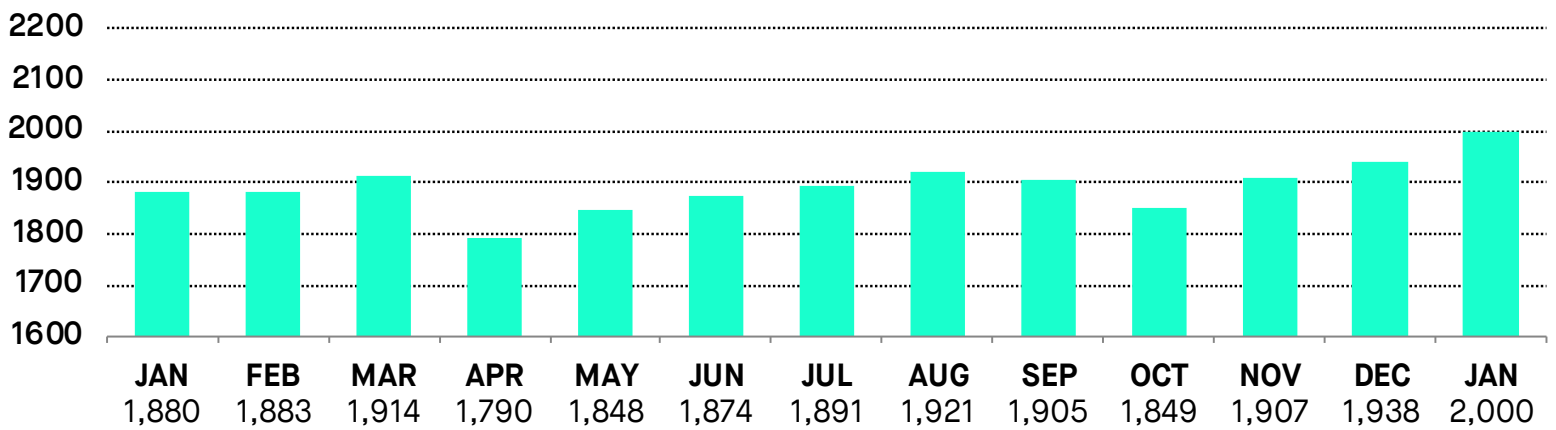
TYPE	JANUARY 2020	JANUARY 2021	CHANGE
Studios	\$1,684	\$1,672	↓ 0.8%
One bedrooms	\$1,880	\$2,000	↑ 6.4%
Two bedrooms	\$2,312	\$2,396	↑ 3.6%

PRICE TRENDS: BRONX

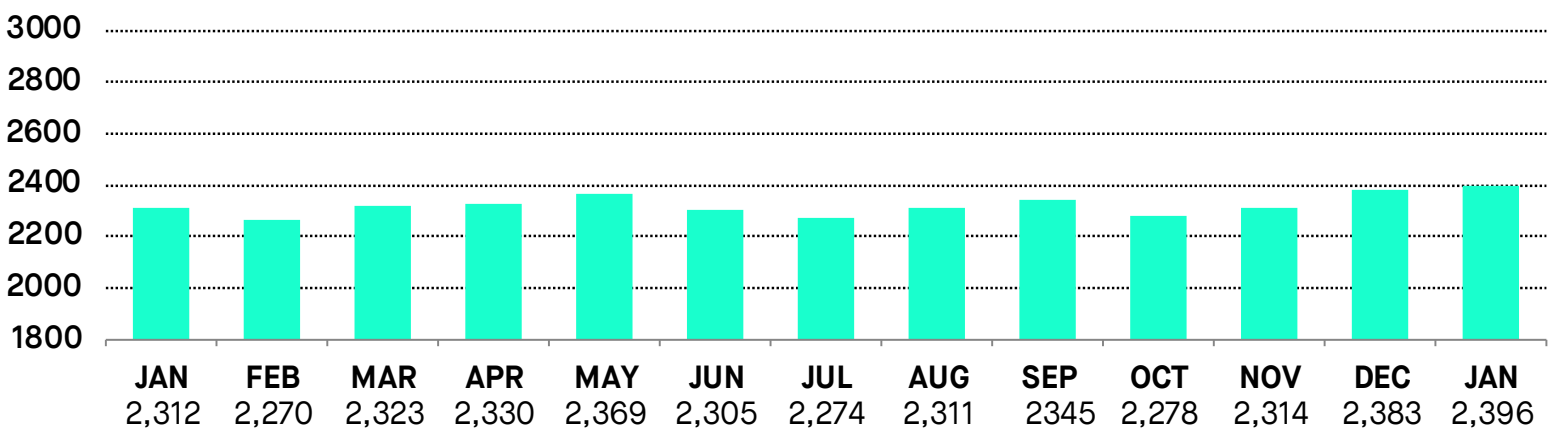
BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



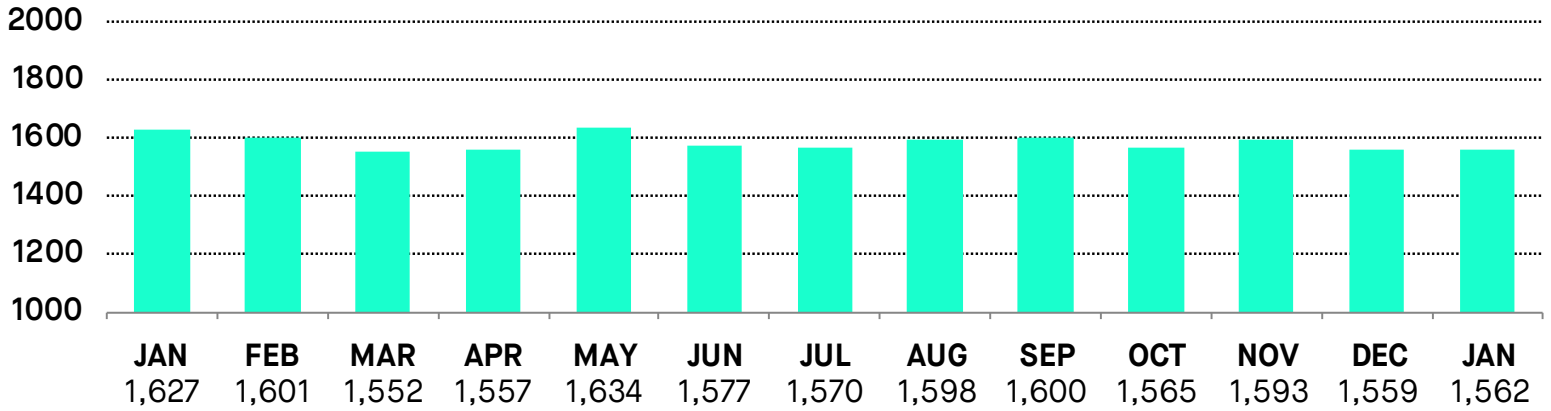
BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



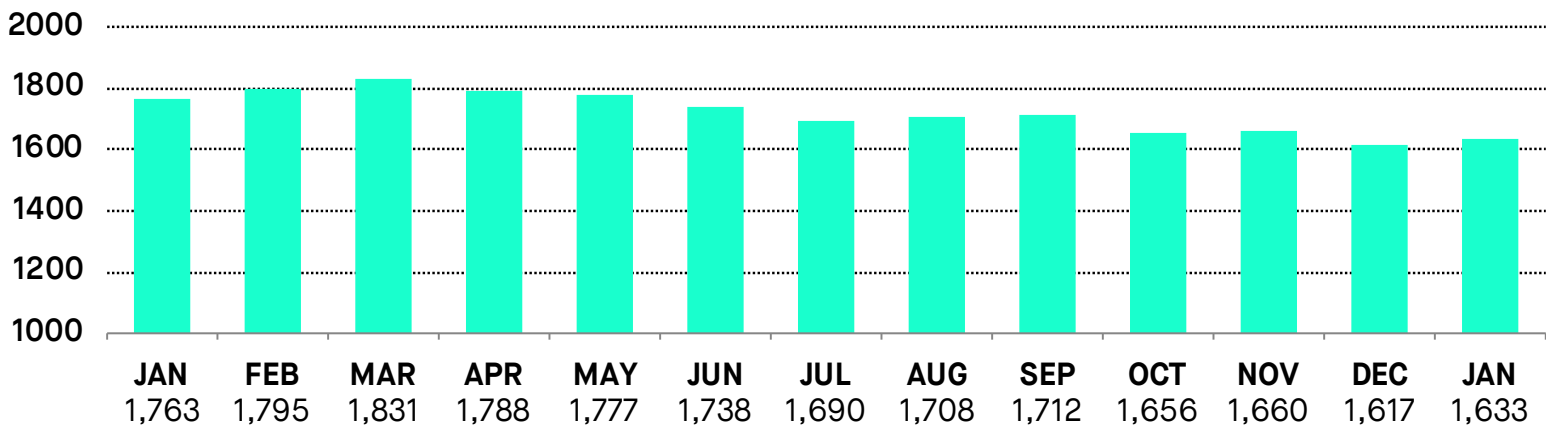
PRICE TRENDS: CONCOURSE/HIGHBRIDGE

REMAINING STABLE, THE AVERAGE RENTAL PRICE IN CONCOURSE & HIGHBRIDGE INCREASED BY JUST 0.31% OVER THE PAST MONTH.

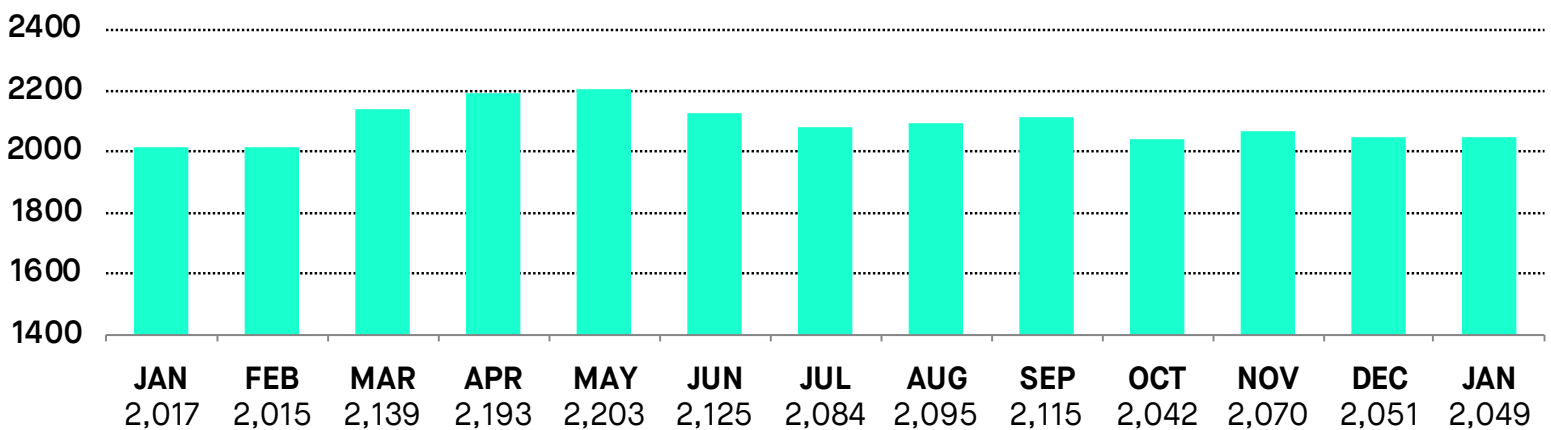
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



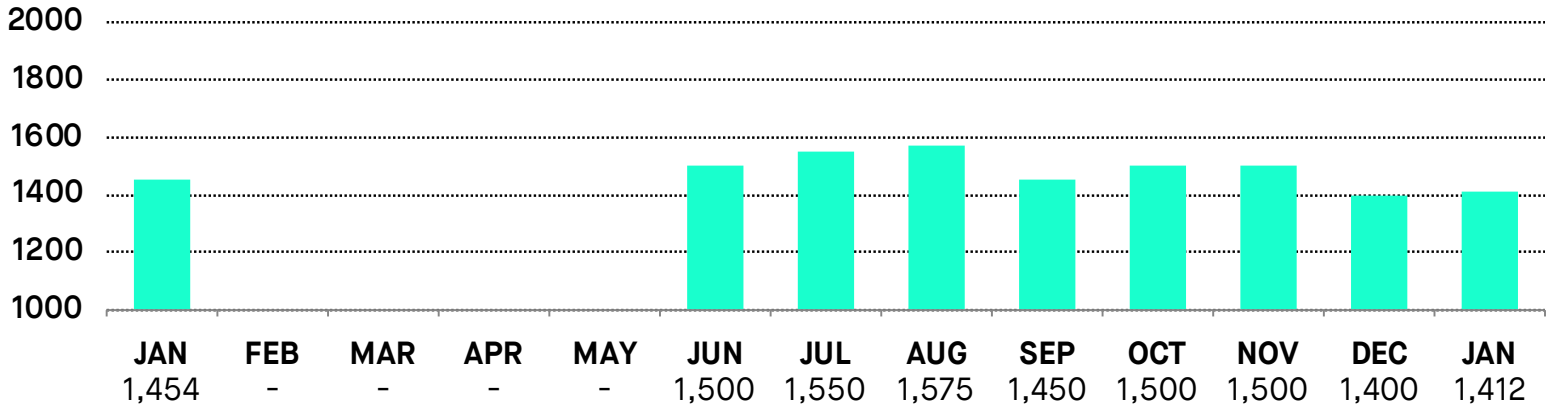
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



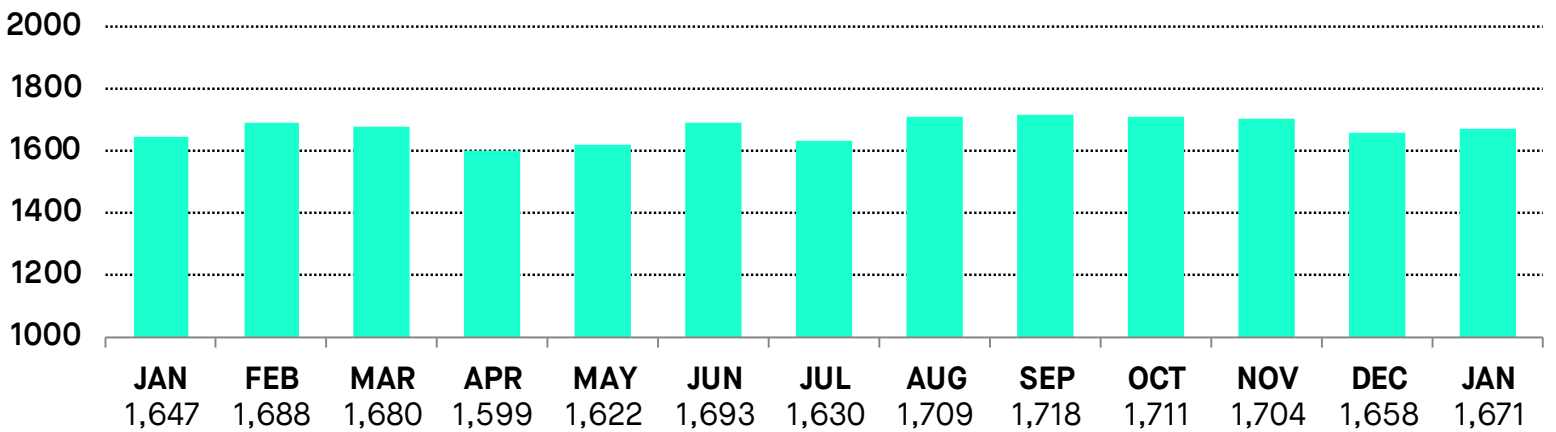
PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

THE AVERAGE RENTAL PRICE IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS IMPROVED BY 0.74% THROUGH JANUARY.

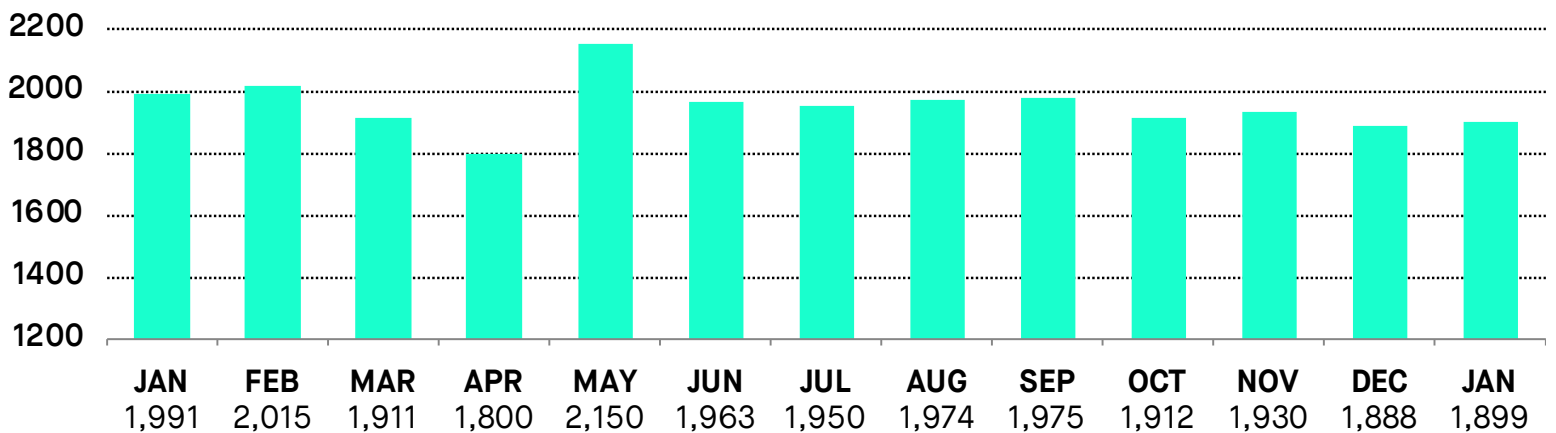
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



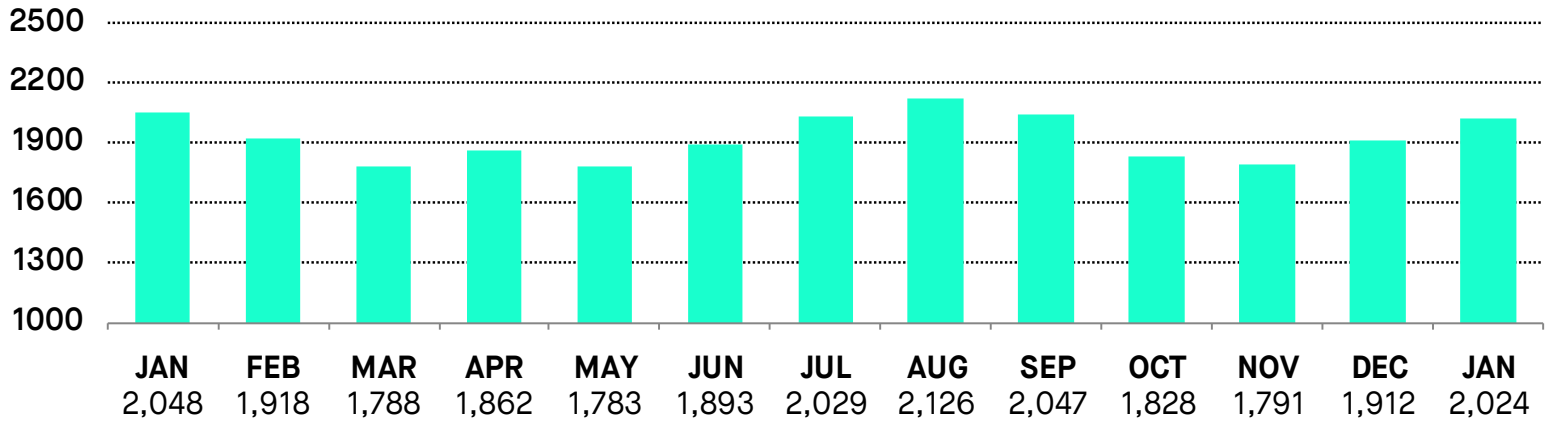
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



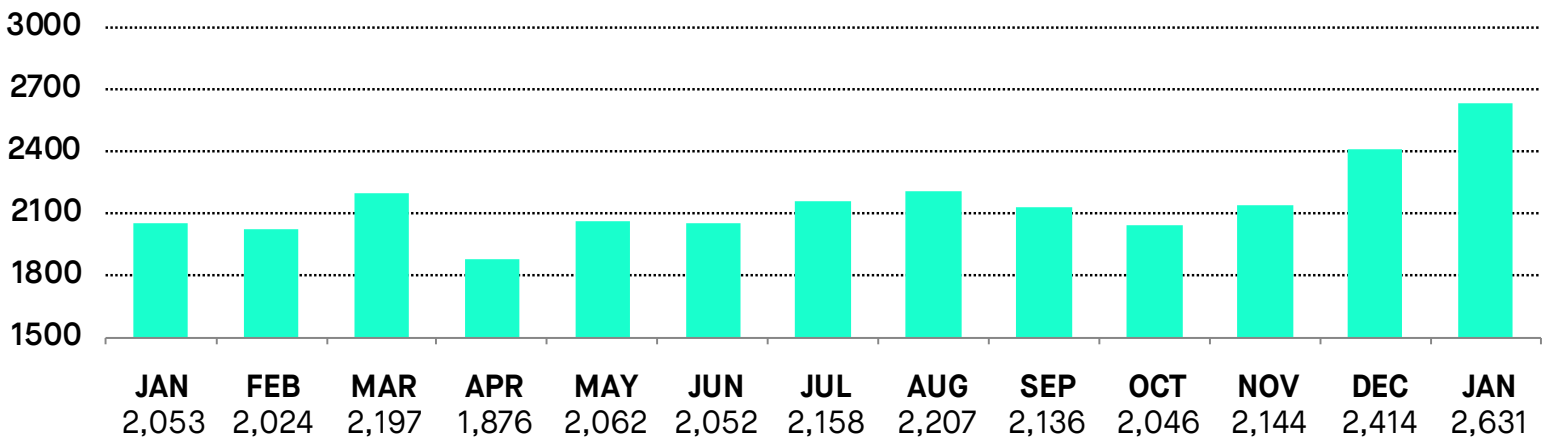
PRICE TRENDS: MOTT HAVEN

THROUGH JANUARY, THE AVERAGE RENTAL PRICE IN MOTT HAVEN INCREASED BY 3.86%. SIMILAR TO LAST MONTH, THIS RENTAL PRICE GROWTH IS MOSTLY ATTRIBUTABLE TO THE INCREASING SUPPLY OF LUXURY AVAILABILITIES IN THE AREA.

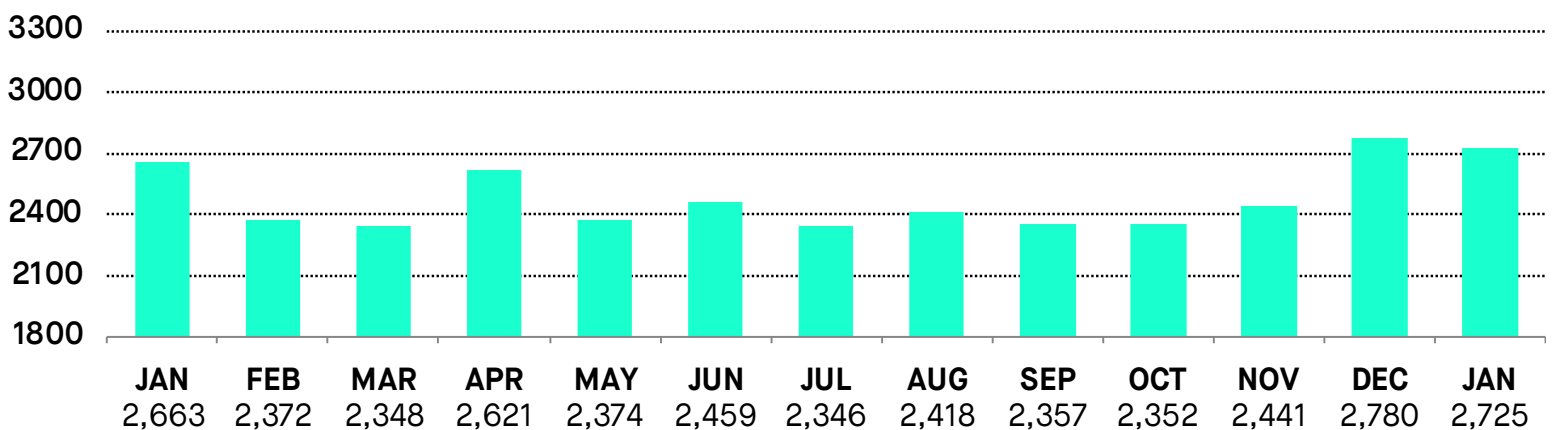
MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



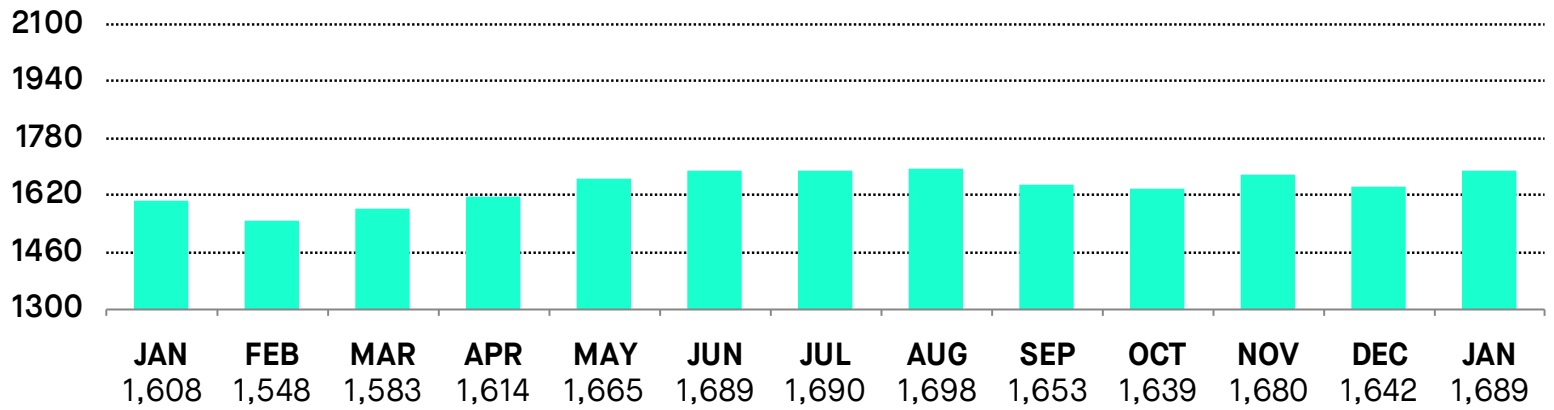
MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



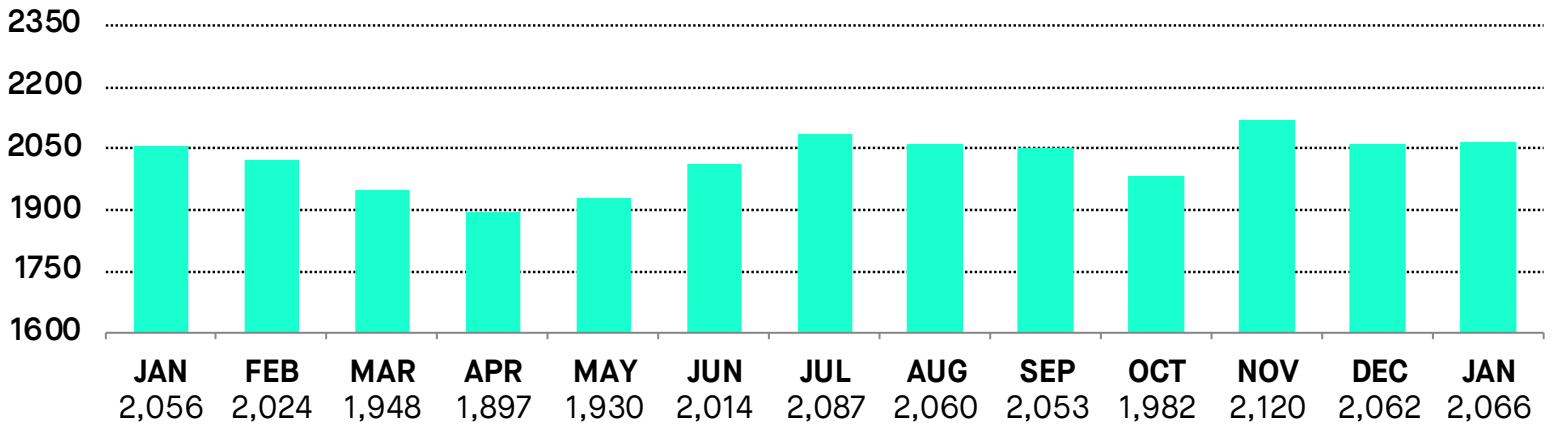
PRICE TRENDS: RIVERDALE

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN RIVERDALE INCREASED BY 2.28%.

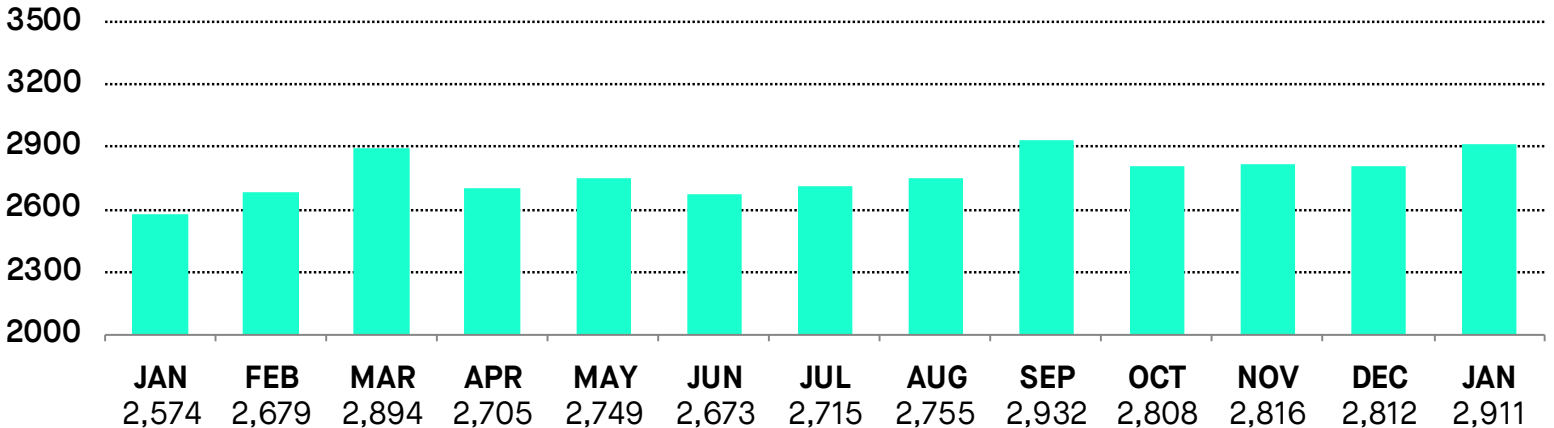
RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



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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