

**M.N.S**  
REAL ESTATE  
NYC

# BRONX

## RENTAL MARKET REPORT

JULY 2020



# CONTENTS

- INTRODUCTION ..... 4
- A QUICK LOOK ..... 5
  - PRICE DECREASE .....6
  - PRICE INCREASE .....7
- MEAN BRONX RENTAL PRICES..... 8
- NEIGHBORHOOD PRICE TRENDS .....13
  - 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

**↑0.53%**  
CHANGE

**\$1,948**  
JUNE 2020

**\$1,958**  
JULY 2020

# A QUICK LOOK

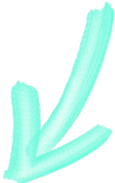
## BRONX

Over the last month, the average rental price in the neighborhoods analyzed by this report increased by 0.53%, from \$1,947.85 to \$1,958.18. Studio rental pricing increased by 2.72%, from \$1,664.60 to \$1,709.86. The average rental price for a one-bedroom unit increased by 0.90%, from \$1,874.23 to \$1,891.18. The average rental price for a two-bedroom unit decreased by 1.35%, from \$2,304.73 to \$2,273.52.

Year-over-year, studio and two-bedroom rental units saw their average prices increase by 1.59% and 1.47%, respectively. In that same span, one-bedroom rental pricing fell by 0.73%. Overall, the average rental price in neighborhoods analyzed by this report is up 0.79% year-over-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. Conversely, the most affordable rental units were all in Morris Heights & University Heights.

# WHERE PRICES DECREASED



**MOTT HAVEN**

Two-Bedroom -4.6%

**CONCOURSE/HIGHBRIDGE**

Studios -0.5%

One-Bedroom -2.8%

Two-Bedroom -1.9%

**MORRIS HEIGHTS/UNIVERSITY HEIGHTS**

One-Bedroom -3.7%

Two-Bedroom -0.6%

# WHERE PRICES INCREASED



**MOTT HAVEN**

Studios 7.2%  
One-Bedroom 5.1%

**MORRIS HEIGHTS/UNIVERSITY HEIGHTS**

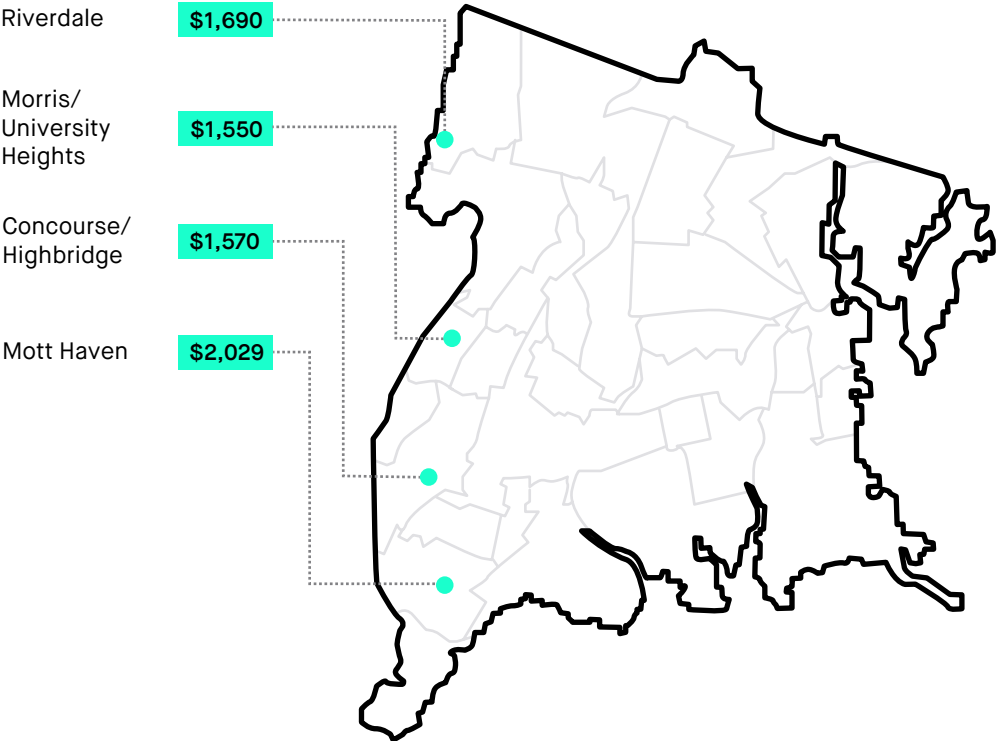
Studios 3.3%

**RIVERDALE**

Studios 0.1%  
One-Bedroom 3.7%  
Two-Bedroom 1.6%

# BRONX AVERAGE PRICE

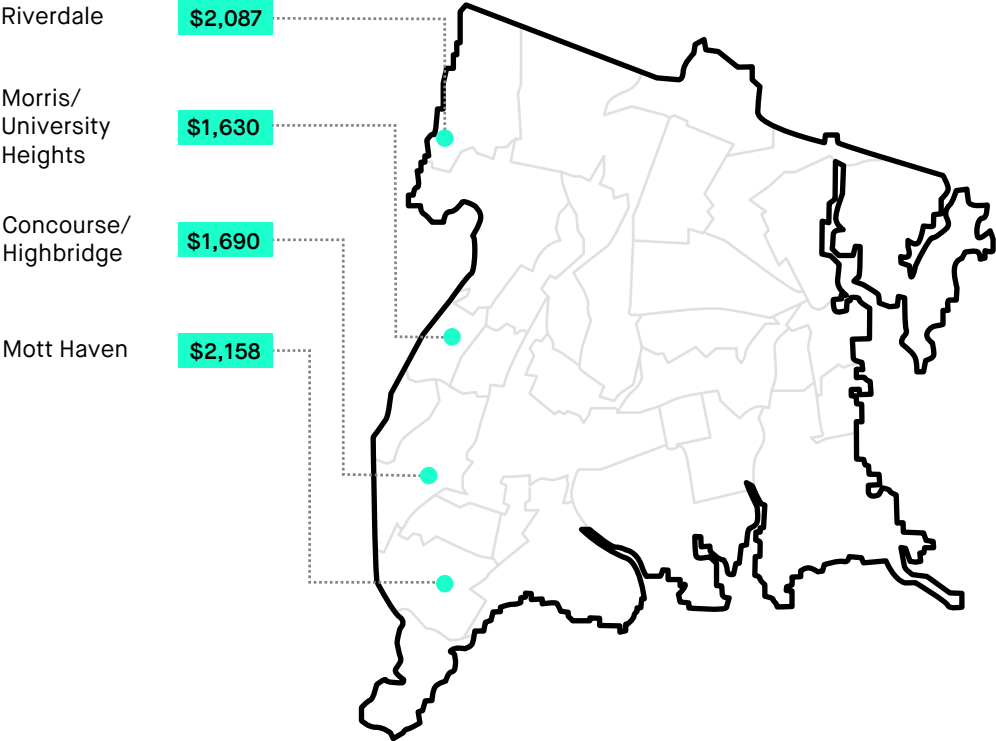
# STUDIOS





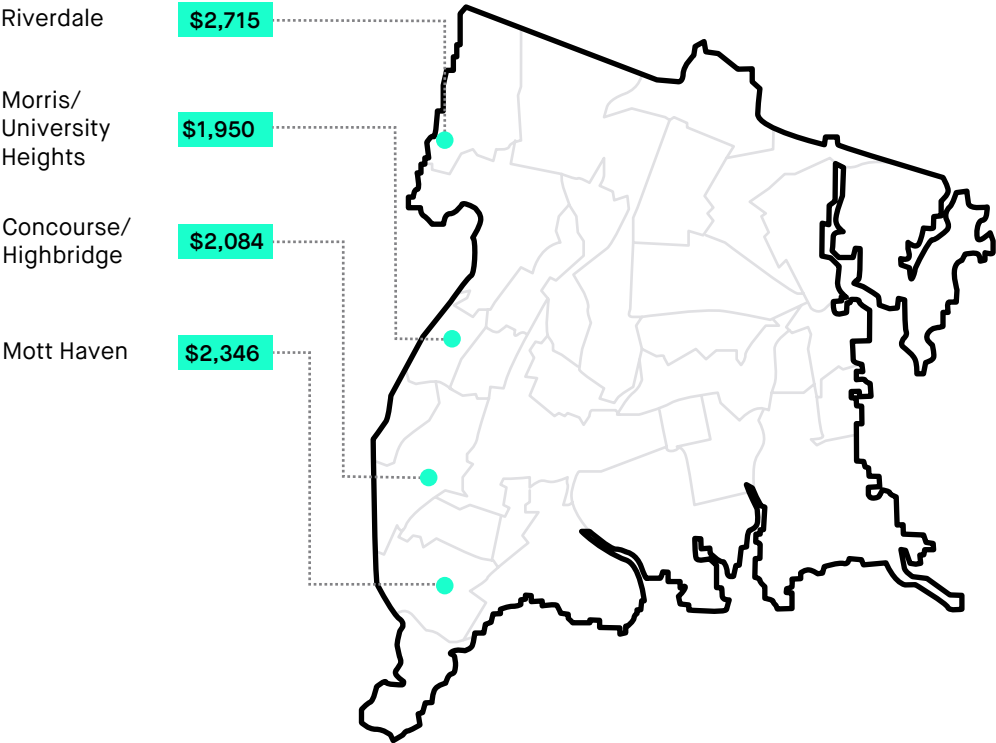
# BRONX AVERAGE PRICE

## 1 BEDROOM



# BRONX AVERAGE PRICE

## 2 BEDROOM



# A QUICK LOOK

CHANGE BY NEIGHBORHOOD

## YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE ↓ 1.05%

MOTT HAVEN ↓ 1.64%

MORRIS-UNIVERSITY HEIGHTS ↑ 2.48%

RIVERDALE ↑ 3.59%

# PRICE CHANGES

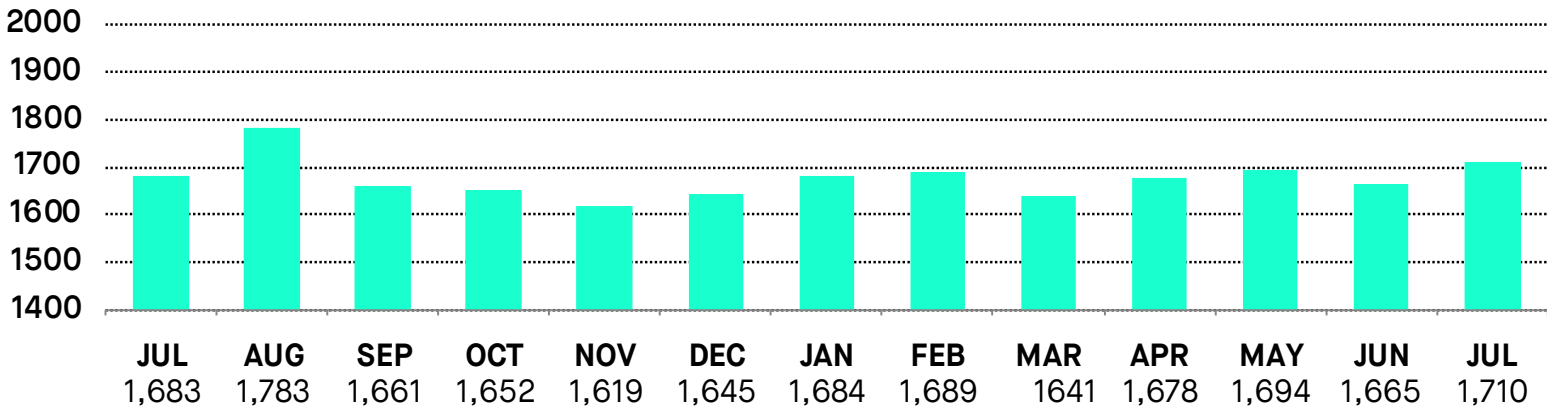
BRONX RENTS:  
JULY 2019 VS. JULY 2020

# PRICE CHANGES

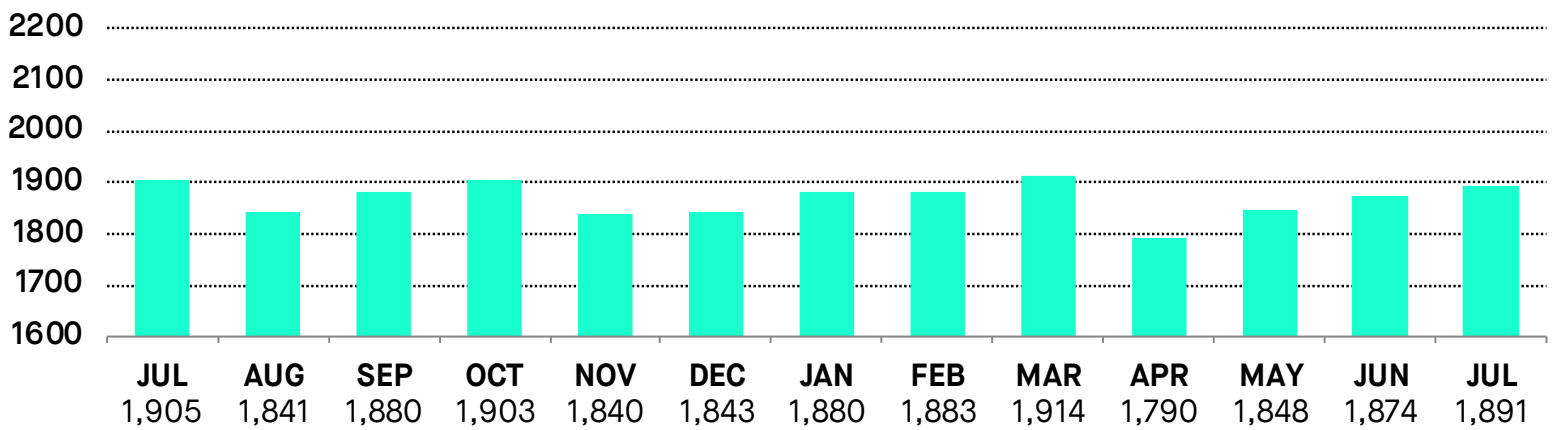
TYPE	JULY 2019	JULY 2020	CHANGE
Studios	\$1,683	\$1,710	↑ 1.6%
One bedrooms	\$1,905	\$1,891	↓ 0.7%
Two bedrooms	\$2,241	\$2,274	↑ 1.5%

# PRICE TRENDS: BRONX

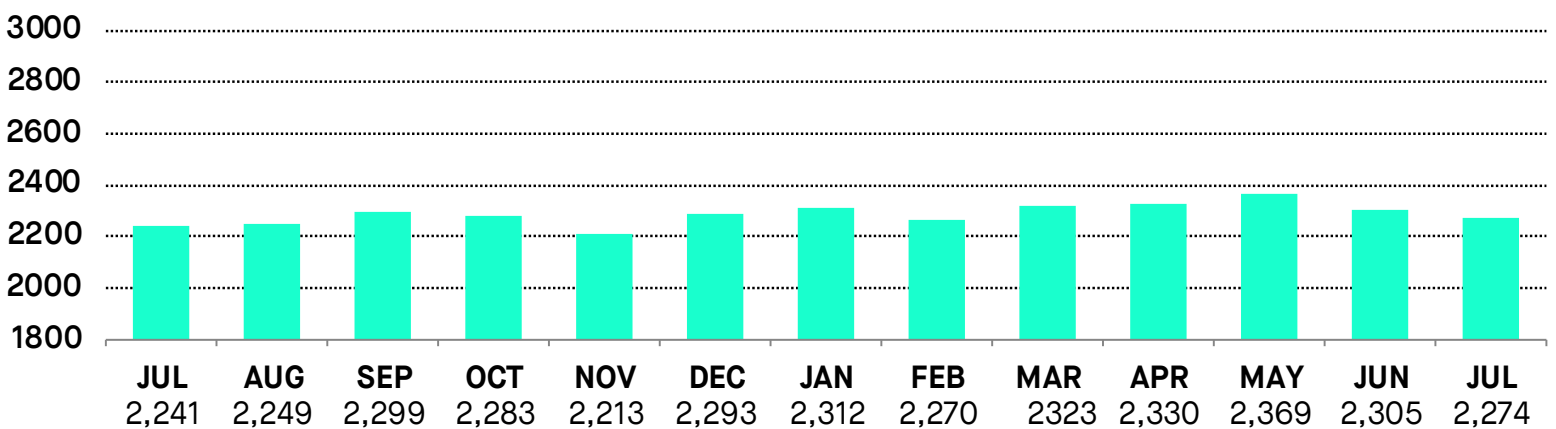
## BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



## BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



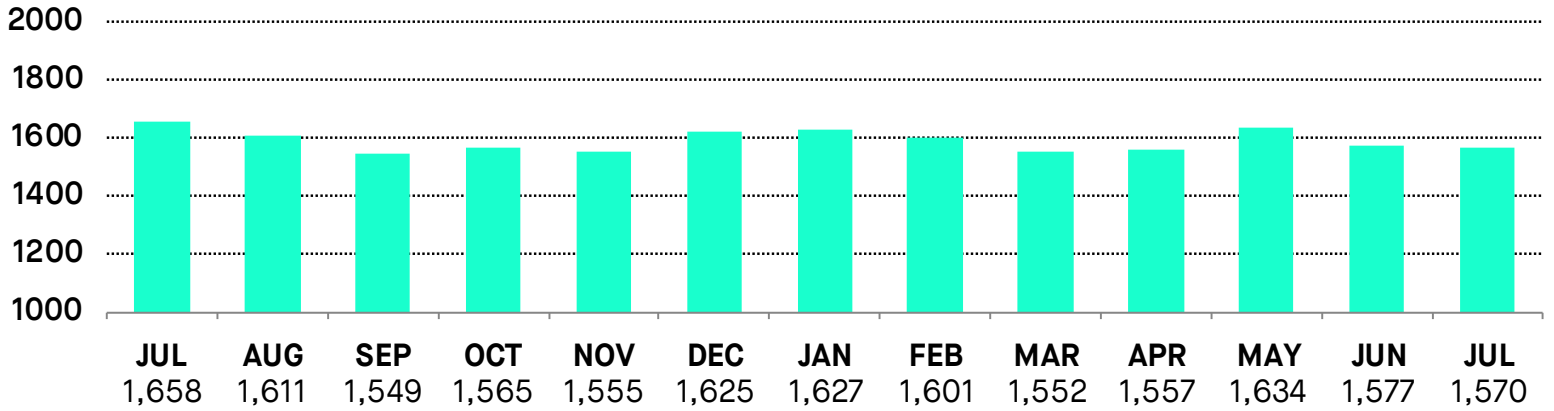
## BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



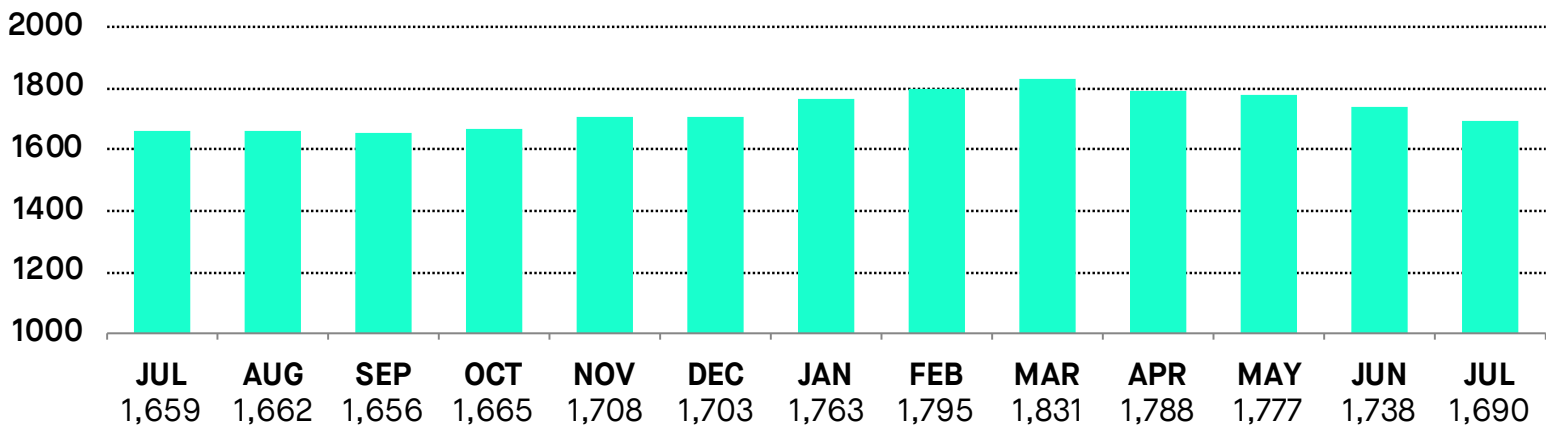
# PRICE TRENDS: CONCOURSE/HIGHBRIDGE

WHEN COMPARED TO LAST MONTHS' DROP, THE AVERAGE RENTAL PRICE IN CONCOURSE & HIGHBRIDGE FELL BY A SUBDUED 1.78% THROUGH JULY.

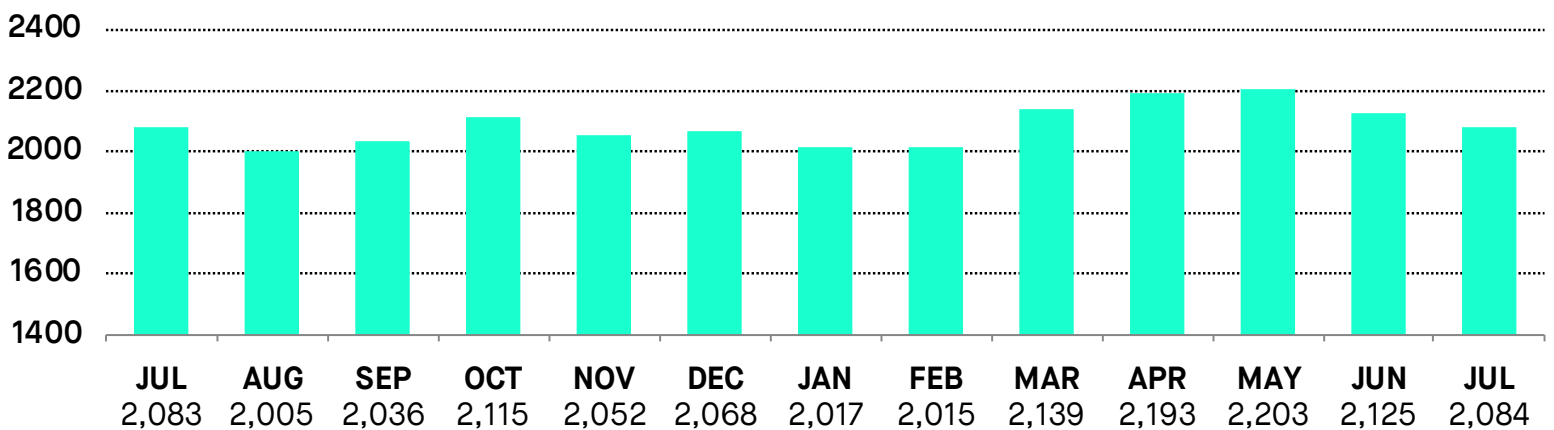
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



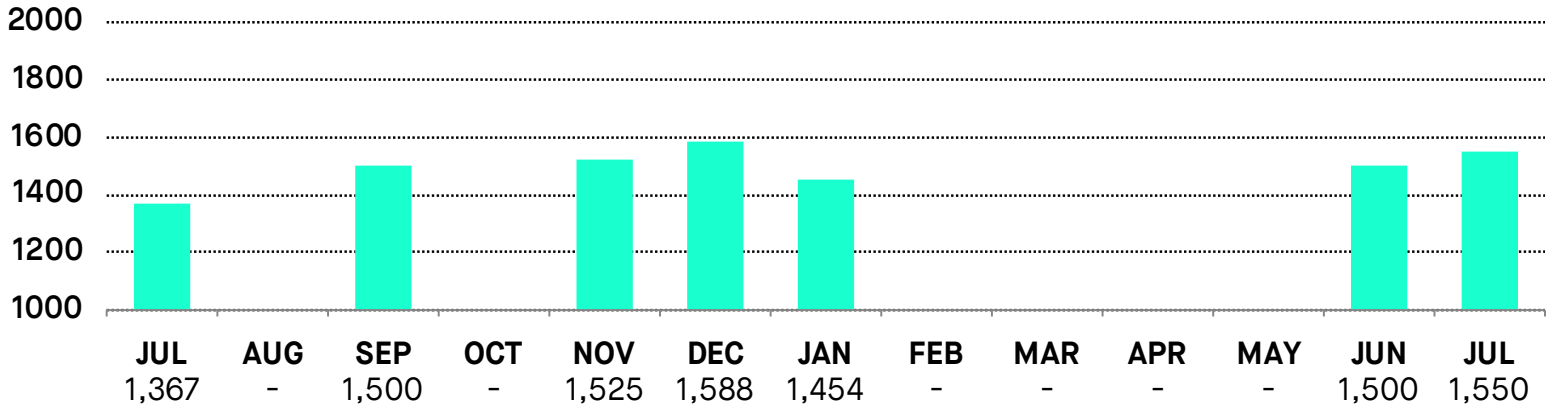
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



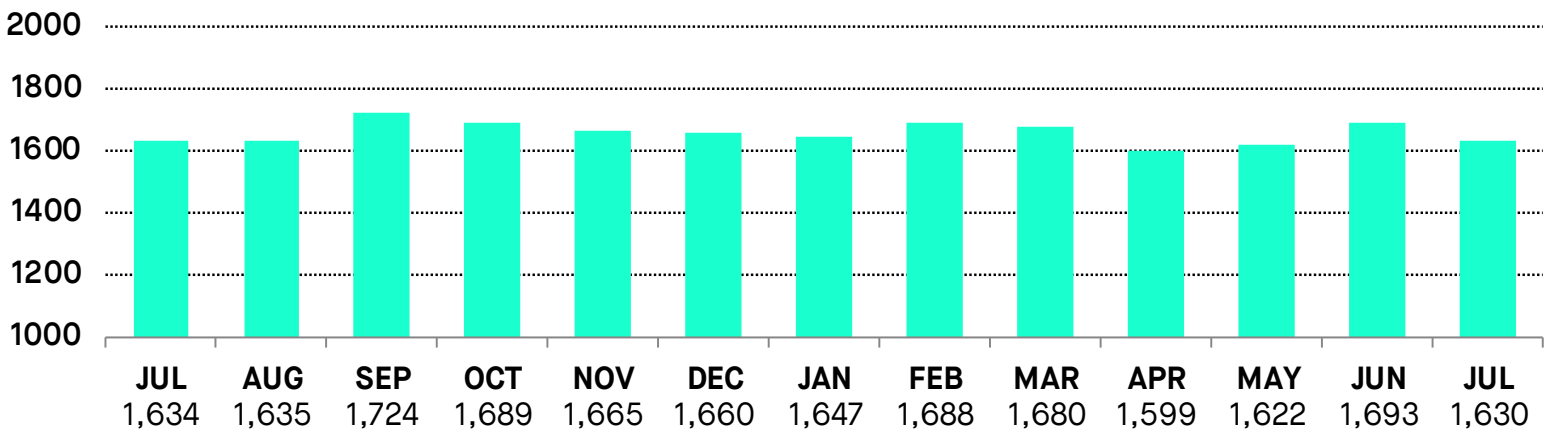
# PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

OVER THE LAST MONTH, THE AVERAGE RENTAL PRICE IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS REMAINED STABLED, FALLING BY JUST 0.50%.

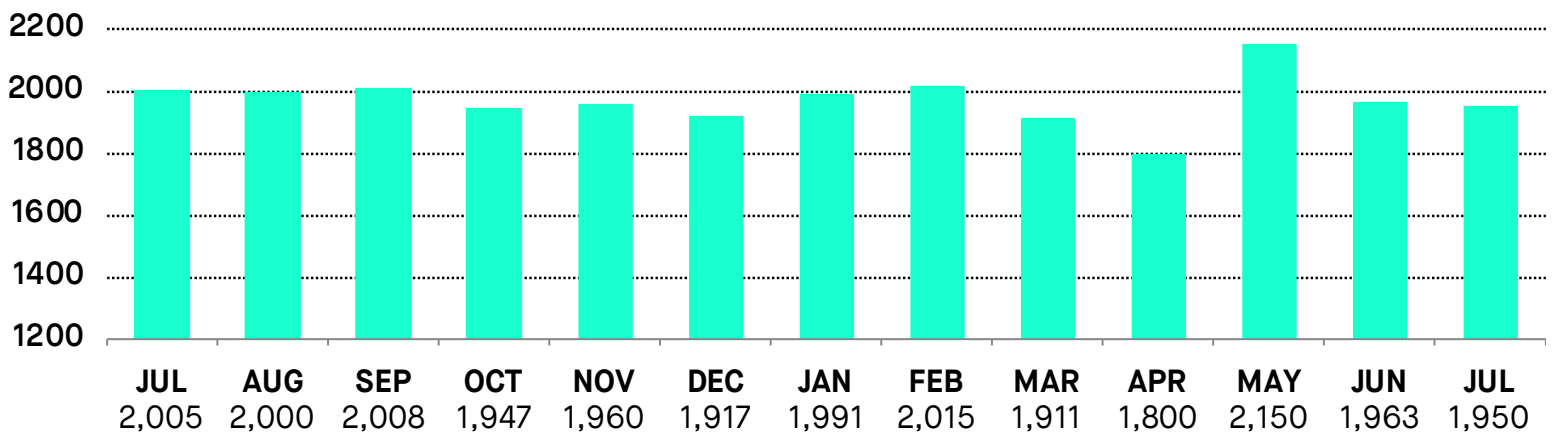
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



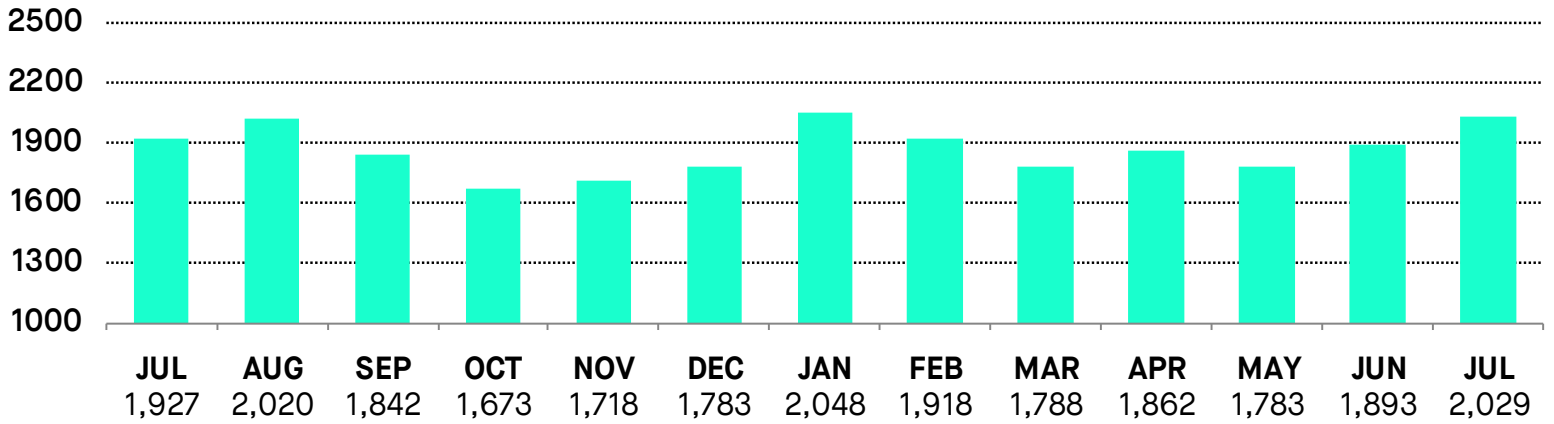
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



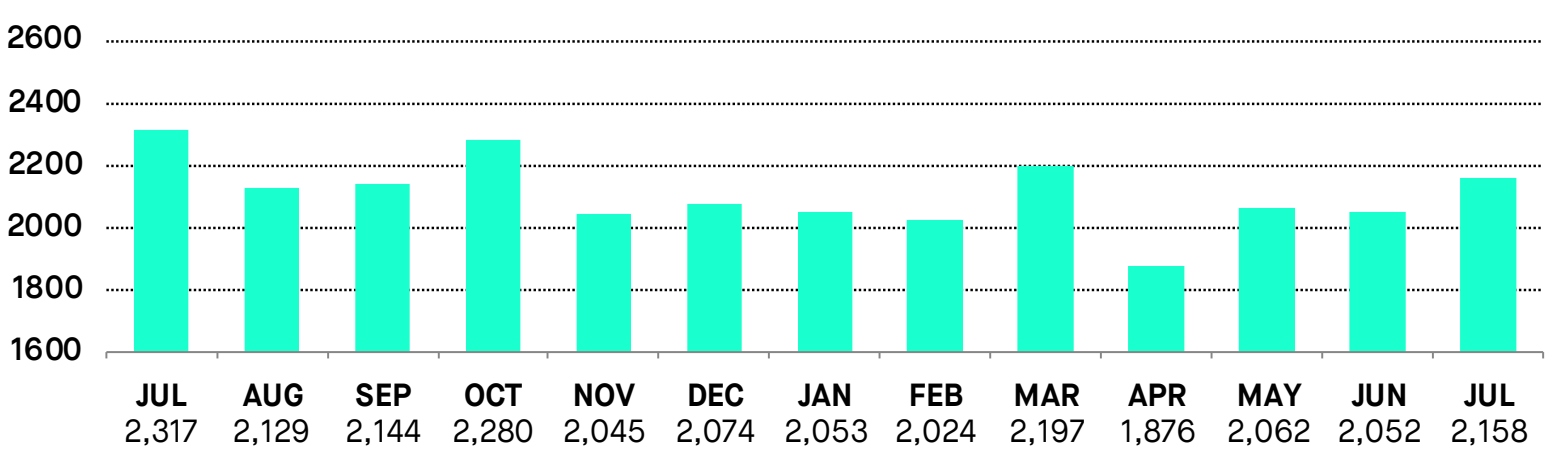
# PRICE TRENDS: MOTT HAVEN

SIMILAR TO LAST MONTH, THERE WAS A NOTICEABLE INCREASE IN THE NUMBER OF LUXURY AVAILABILITIES IN THE AREA, WHICH LED TO AVERAGE PRICING INCREASING BY 2.01% MONTH-OVER-MONTH.

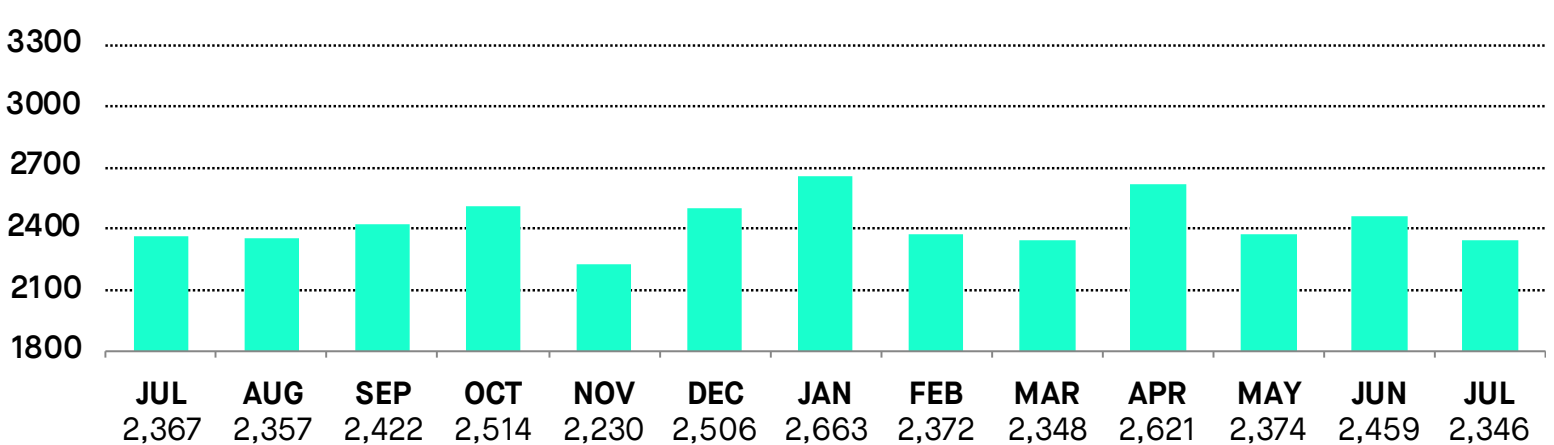
## MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



## MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



## MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS

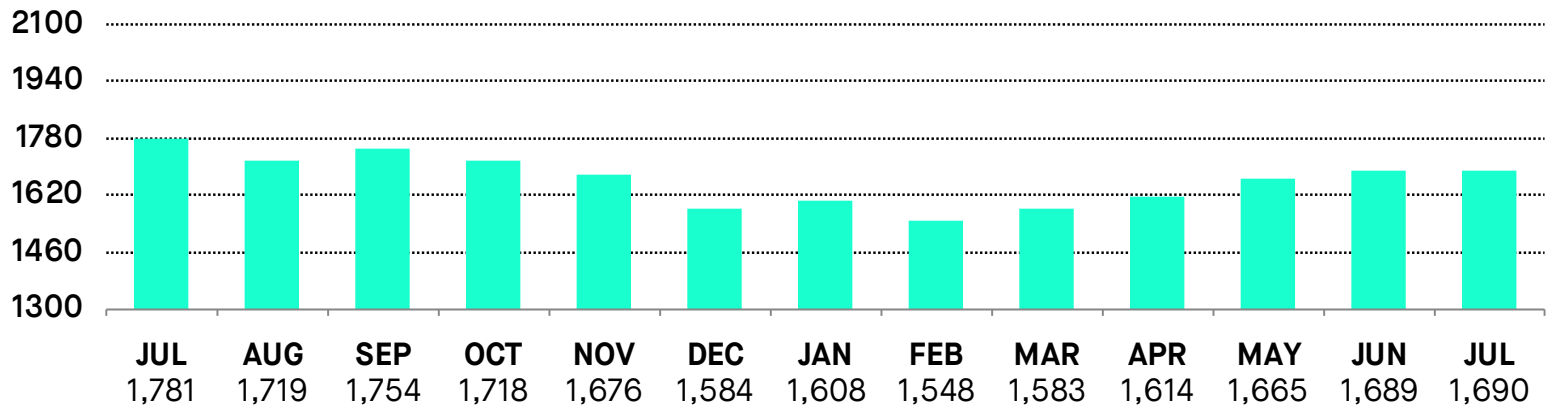




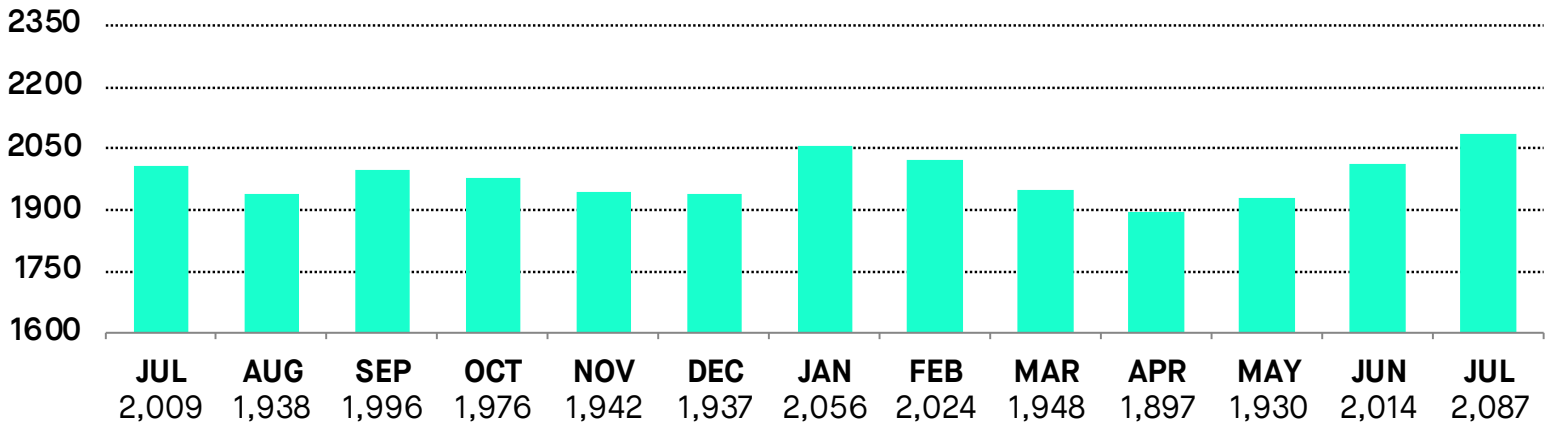
# PRICE TRENDS: RIVERDALE

SIMILAR TO THE SOME OF THE OTHER MORE-ESTABLISHED RENTAL NEIGHBORHOODS IN NEW YORK CITY, RIVERDALE SAW A SIZEABLE INCREASE IN THE NUMBER OF LUXURY AVAILABILITIES THROUGH JULY. THIS UPTICK IN LUXURY INVENTORY LED TO A 1.84% MONTH-OVER-MONTH INCREASE IN AVERAGE PRICING IN THE AREA.

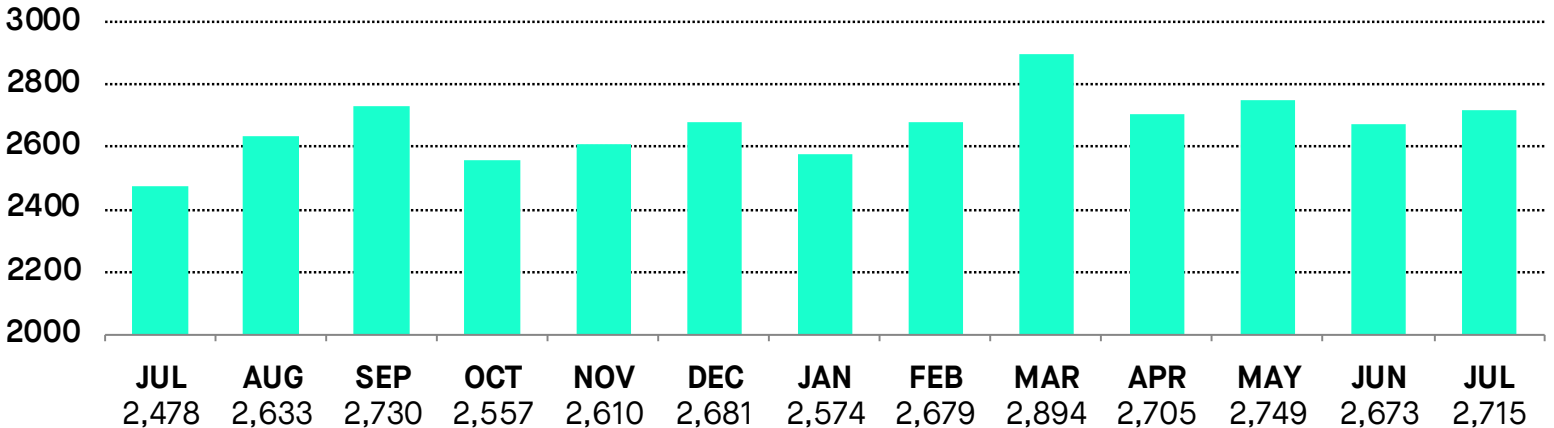
## RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



## 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.

If you would like to republish this report on the web, please be sure to source it as the "Bronx Rental Market Report" with a link back to its original location.

[HTTP://WWW.MNS.COM/BRONX\\_RENTAL\\_MARKET\\_REPORT](http://www.mns.com/bronx_rental_market_report)

THANK YOU

**WILLIAMSBURG**  
40 N 6th St  
Brooklyn, NY 11249