



obsessed.

BRONX RENTAL MARKET REPORT

June 2019

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INTRODUCTION



MNS is pleased to bring you our Bronx rental market report, covering the South and South-Western Bronx neighborhoods of Mott Haven, Concourse & Highbridge, Morris Heights & University Heights, and Riverdale.

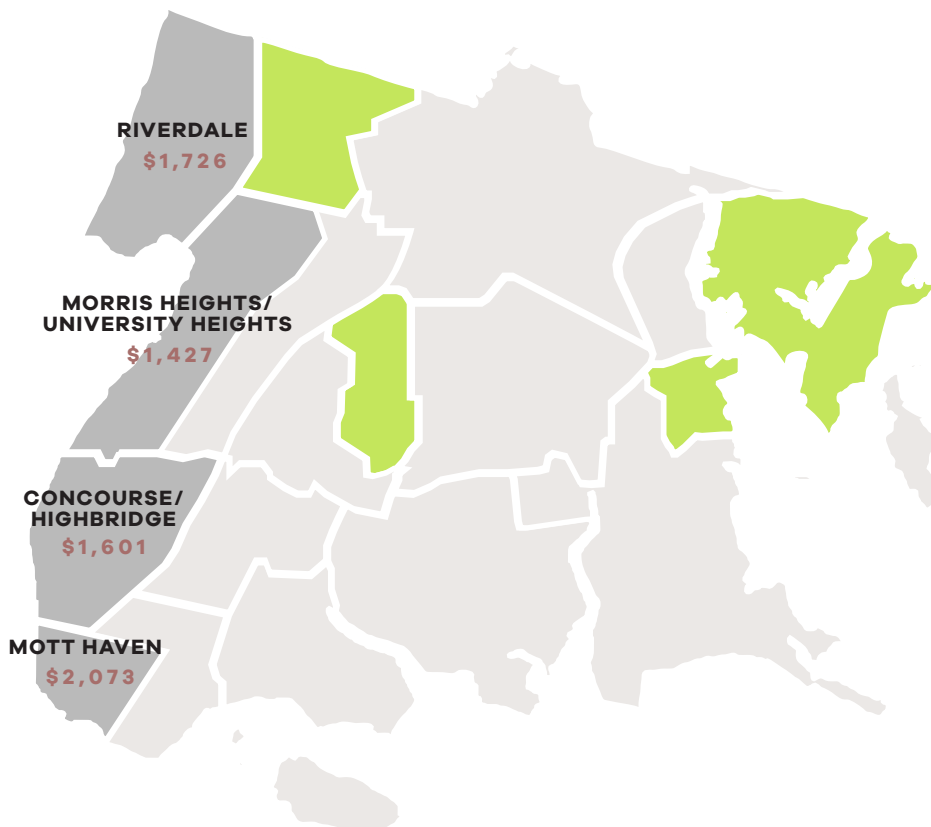
A QUICK LOOK

Over the last month, the average rental rate in the neighborhoods analyzed by this report increased by 2.72%, from \$1,915.86 to \$1,967.99. Driven by a handful of luxury units that came onto the market in the last thirty days, the average rental price for studio increased by 4.06%, from \$1,640.26 to \$1,706.88. One-bedroom rentals saw their average price increase by 1.27%, from \$1,881.78 to \$1,905.75. Following a slight drop last month, the average rental price for a two-bedroom unit rebounded by 2.96%, increasing from \$2,225.54 to \$2,291.34.

This past month, the most expensive studios, one-bedroom, and two-bedroom apartments could all be found in Mott Haven.

A QUICK LOOK STUDIOS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE MAY

↑ 18.5% (\$324)

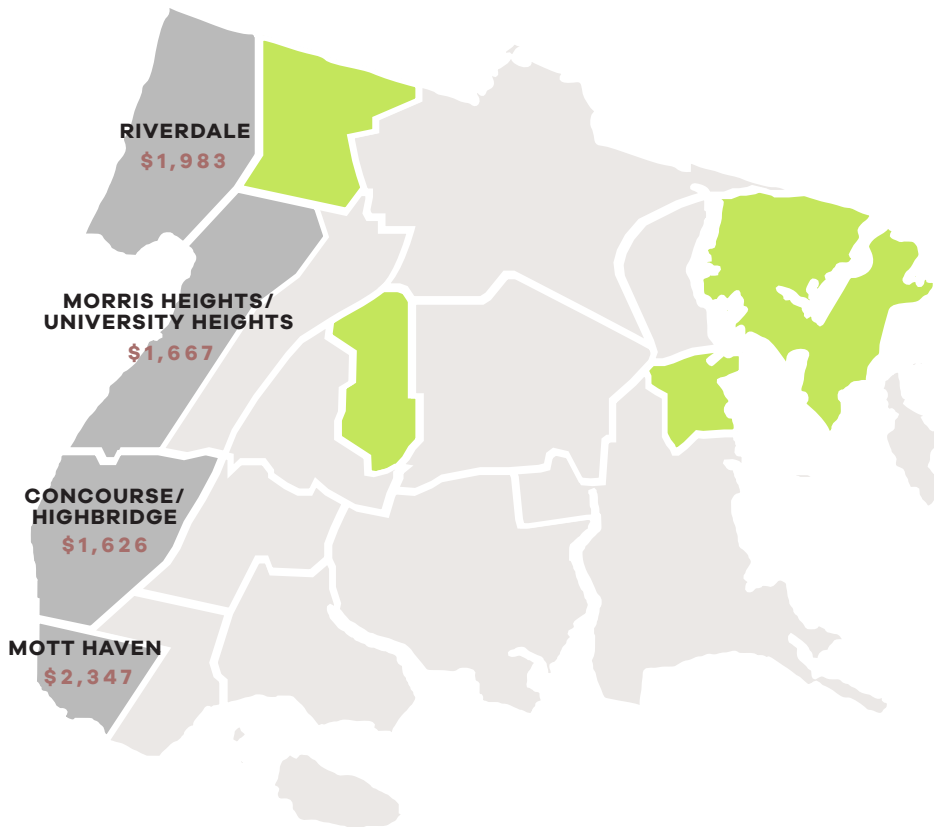
MOTT HAVEN
STUDIO PRICES

AVERAGE PRICE BRONX STUDIOS

\$1,707

A QUICK LOOK ONE BEDROOMS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



GREATEST CHANGES SINCE MAY

↑ 2.2% (\$36)

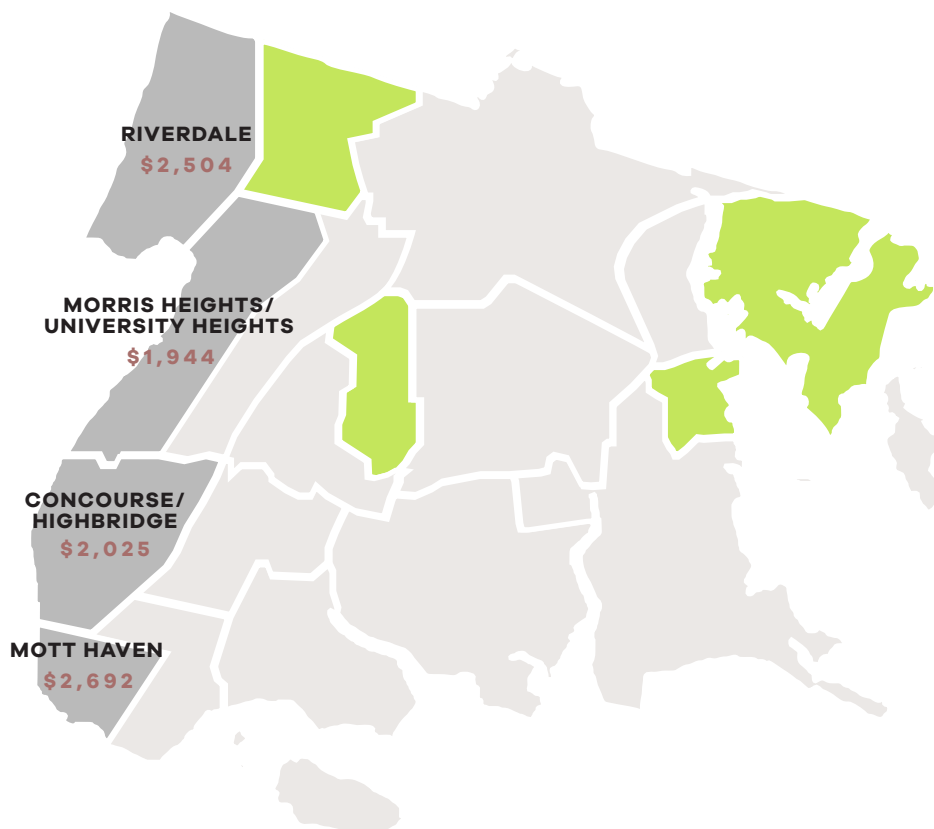
**MORRIS-UNIVERSITY
HEIGHTS
ONE-BEDROOM PRICES**

AVERAGE PRICE BRONX ONE BEDROOMS

\$1,906

A QUICK LOOK TWO BEDROOMS

AVERAGE UNIT PRICES BY NEIGHBORHOOD



AVERAGE PRICE BRONX TWO BEDROOMS

\$2,291

GREATEST CHANGES SINCE APRIL

↑ 6.2% (\$156)

**MOTT HAVEN
TWO-BEDROOM
PRICES**

A QUICK LOOK

WHERE PRICES DECREASED

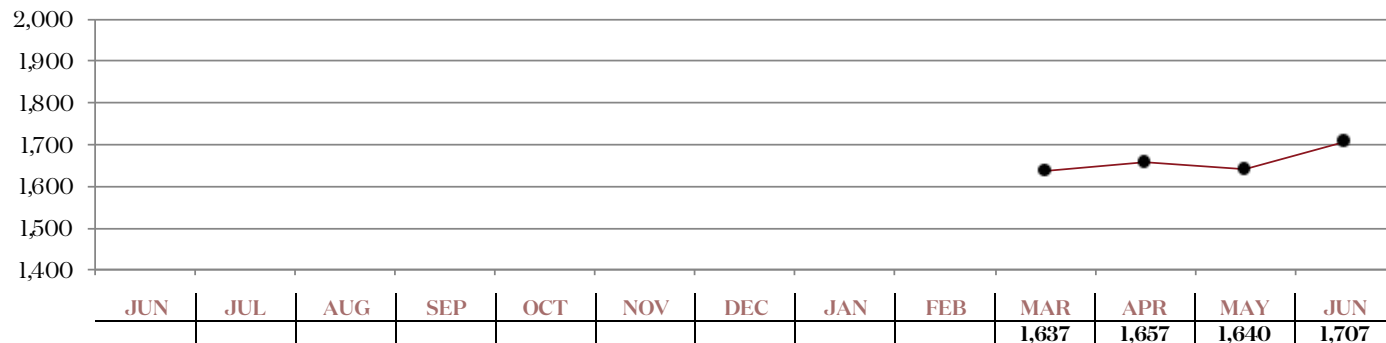
- ↓ **MORRIS HEIGHTS/
UNIVERSITY HEIGHTS**
Two-Bedroom -1.5%
- ↓ **RIVERDALE**
Studios -8.1%

WHERE PRICES INCREASED

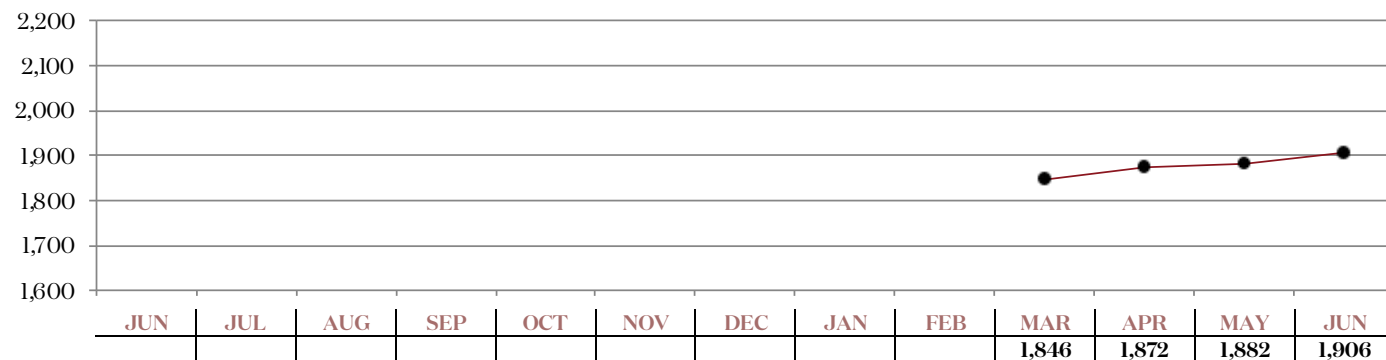
- ↑ **MOTT HAVEN**
Studios 18.5%
One-Bedroom 1.9%
Two-Bedroom 6.2%
- ↑ **CONCOURSE/HIGHBRIDGE**
Studios 5.2%
One-Bedroom 0.01%
Two-Bedroom 3.0%
- ↑ **MORRIS HEIGHTS/
UNIVERSITY HEIGHTS**
Studios 1.0%
One-Bedroom 2.2%
- ↑ **RIVERDALE**
One-Bedroom 0.9%
Two-Bedroom 3.2%

BRONX PRICE TRENDS

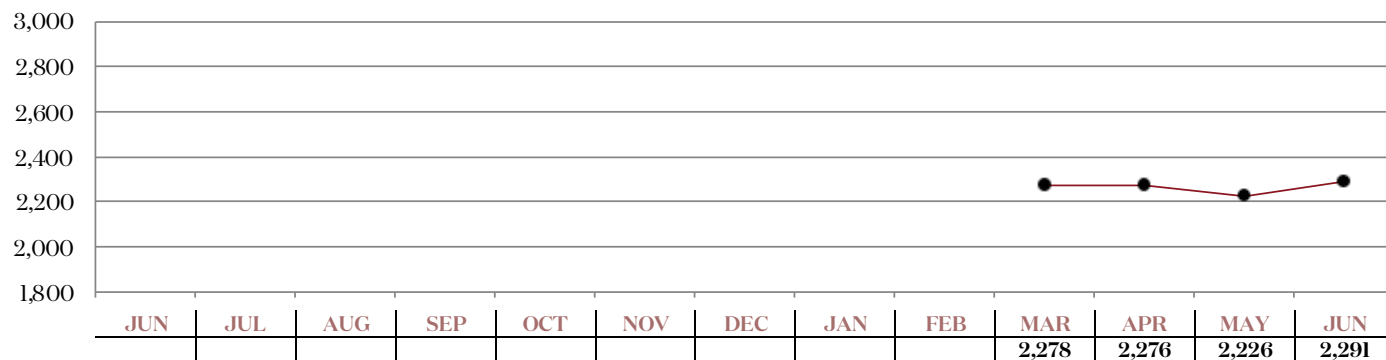
BRONX STUDIO PRICE TRENDS



BRONX ONE-BEDROOM PRICE TRENDS



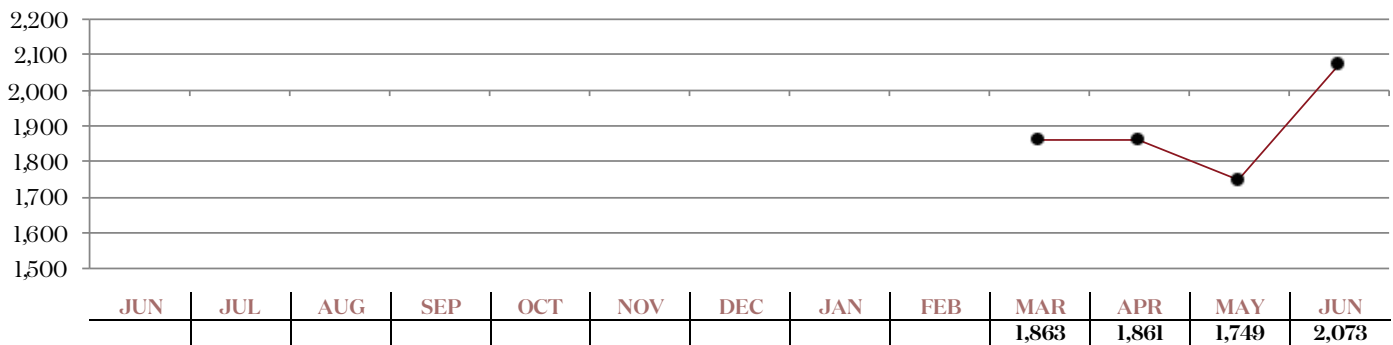
BRONX TWO-BEDROOM PRICE TRENDS



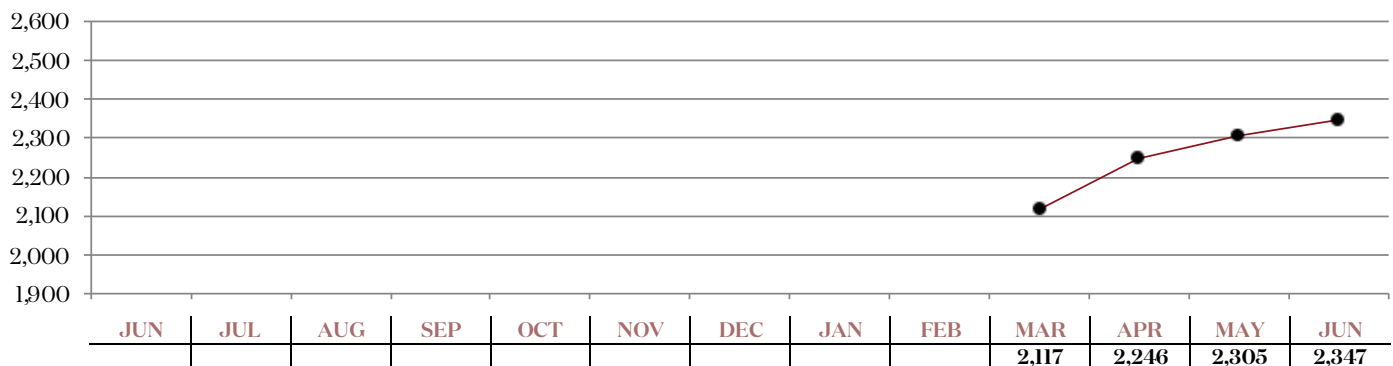
MOTT HAVEN

Following last month's drop, the average rental price in Mott Haven rebounded by 7.94% through June. This larger-than-normal growth is the direct result of Mott Haven's skewed new-to-old inventory ratio, where listings from newer buildings drastically change the average rental price in the area.

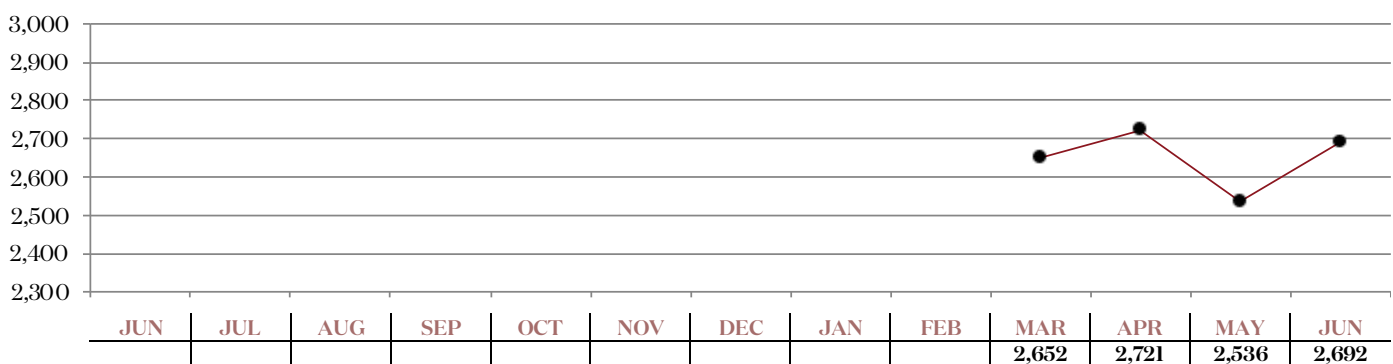
MOTT HAVEN STUDIO PRICE TRENDS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS

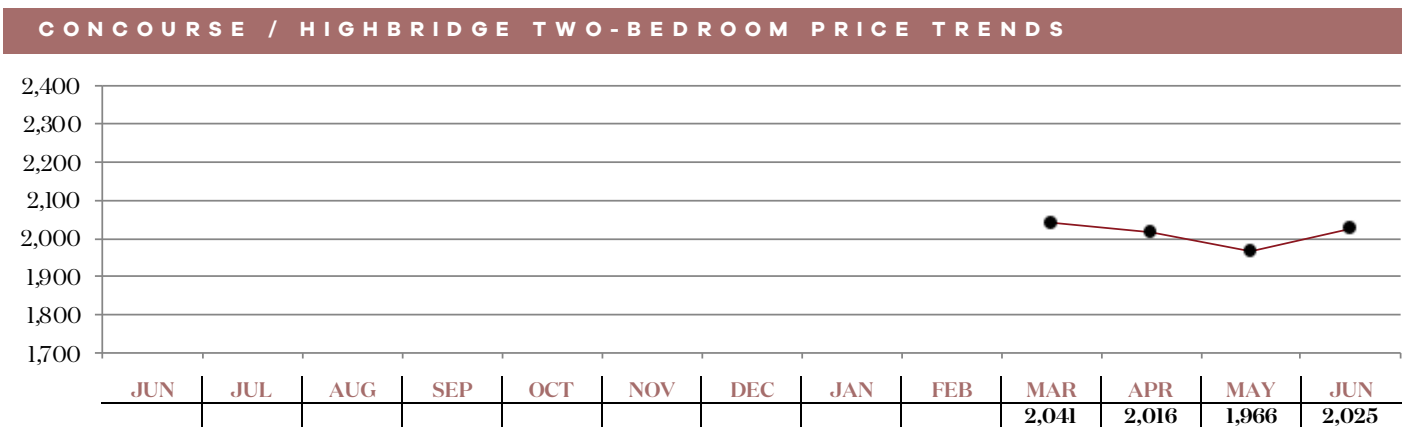
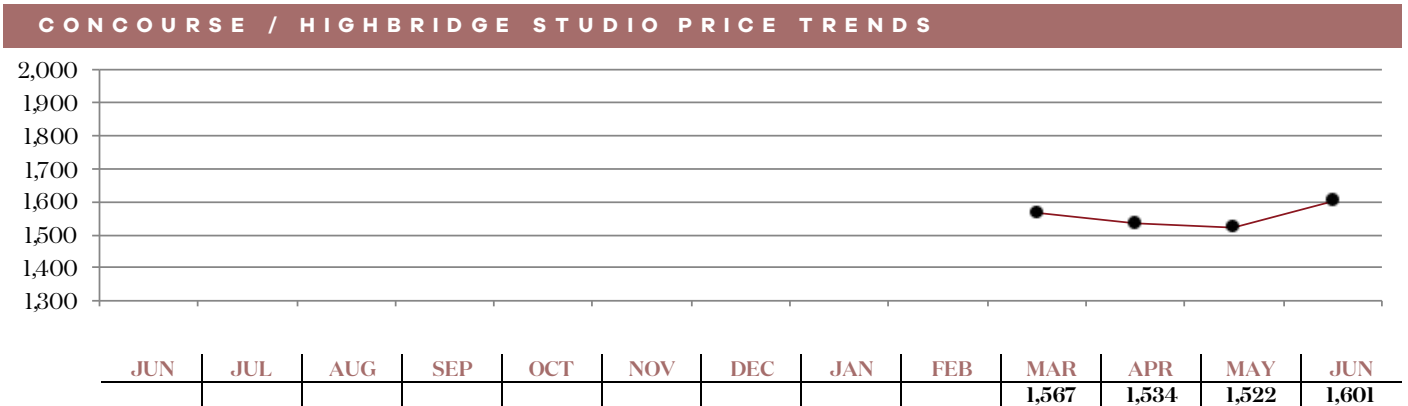


MOTT HAVEN TWO-BEDROOM PRICE TRENDS



CONCOURSE/HIGHBRIDGE

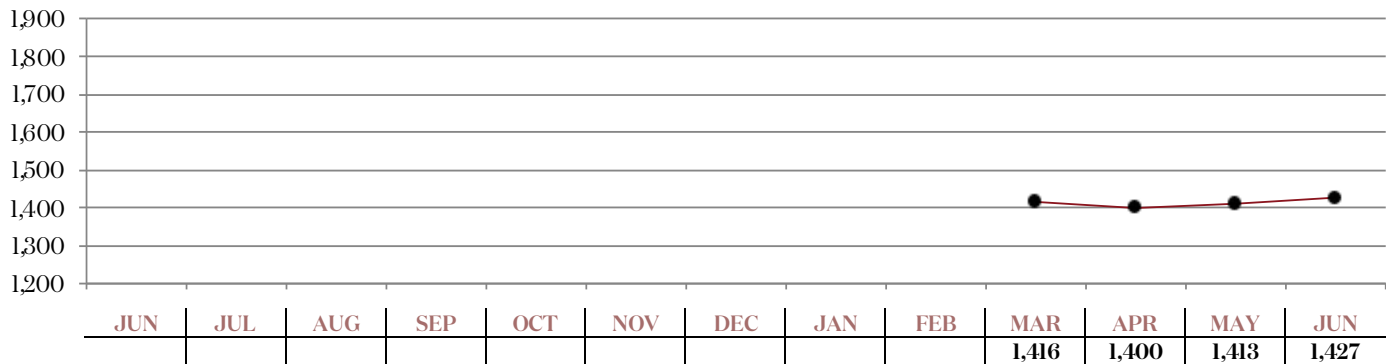
Overall, the average rental price in Concourse & Highbridge increased by 2.71% this past month.



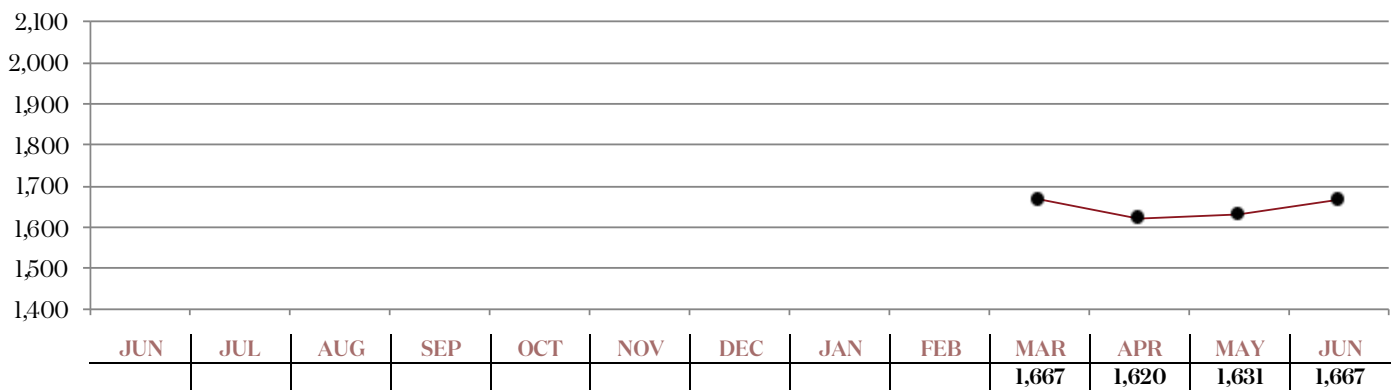
MORRIS HEIGHTS/UNIVERSITY HEIGHTS

Through June, the average rental price in Morris Heights & University Heights remained relatively stable, increasing by just 0.40%.

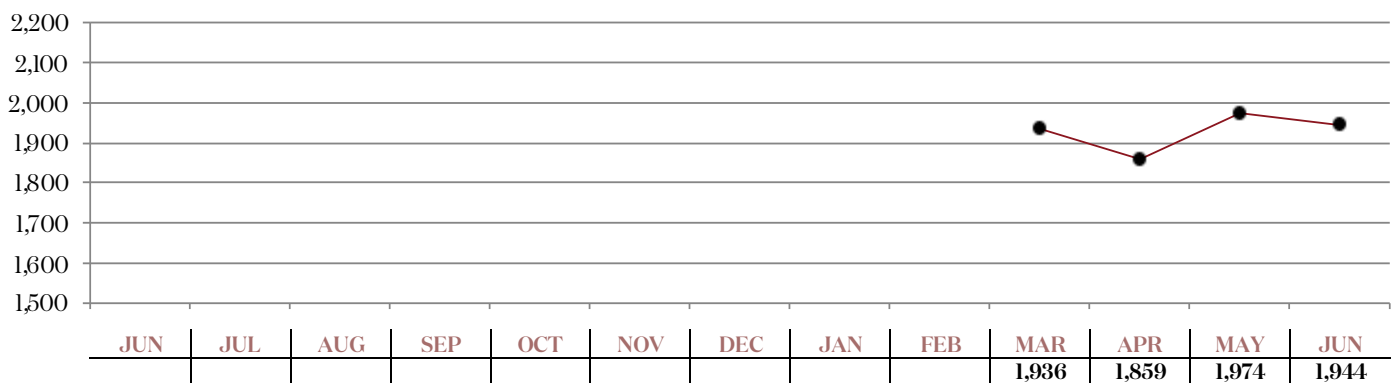
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS



MORRIS HEIGHTS / UNIVERSITY HEIGHTS ONE-BEDROOM PRICE TRENDS



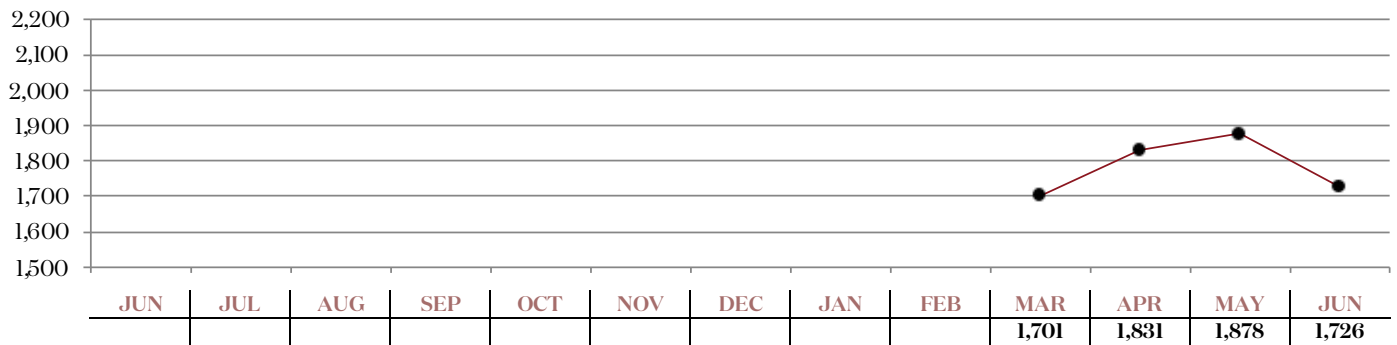
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS



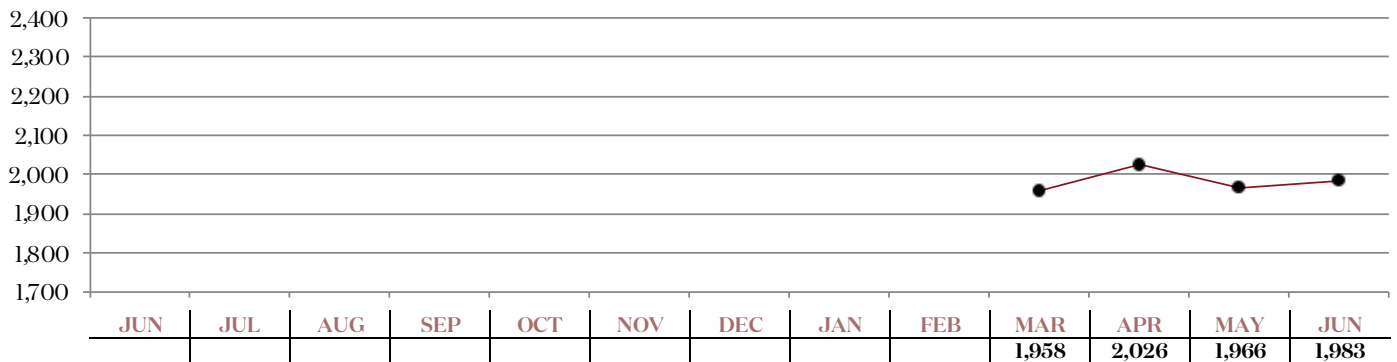
RIVERDALE

Over the last month, the average rental price in Riverdale experienced a correction of 0.90%.

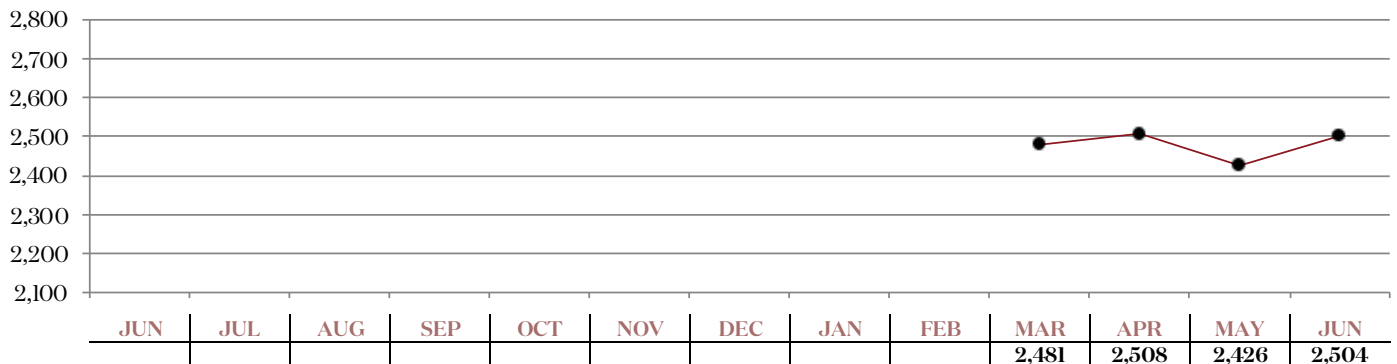
RIVERDALE STUDIO PRICE TRENDS



RIVERDALE ONE-BEDROOM PRICE TRENDS



RIVERDALE TWO-BEDROOM PRICE TRENDS



THE REPORT EXPLAINED

THE BRONX RENTAL MARKET REPORT™ COMPARES FLUCTUATION IN THE BOROUGH'S RENTAL DATA ON A MONTHLY BASIS. IT IS AN ESSENTIAL TOOL FOR POTENTIAL RENTERS SEEKING TRANSPARENCY IN THE BRONX APARTMENT MARKET AND A BENCHMARK FOR LANDLORDS TO EFFICIENTLY AND FAIRLY ADJUST INDIVIDUAL PROPERTY RENTS IN BRONX.



The Bronx Rental Market Report™ 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.

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