

M.N.S
REAL ESTATE
NYC

BRONX

RENTAL MARKET REPORT

SEPTEMBER 2020



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AVERAGE RENT

THE AVERAGE RENT IN BRONX HAS DECREASED THIS MONTH.

BRONX

↓0.74%
CHANGE

\$1,994
AUGUST 2020

\$1,979
SEPTEMBER 2020

A QUICK LOOK

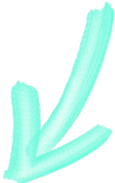
BRONX

Over the last month, the average rental price in the neighborhoods analyzed by this report decreased by 0.74%, from \$1,993.77 to \$1,978.98. Studio rental pricing decreased by 3.54%, from \$1,749.42 to \$1,687.40. The average rental price for a one-bedroom unit decreased by 0.85%, from \$1,921.29 to \$1,904.87. The average rental price for a two-bedroom unit increased by 1.47%, from \$2,310.61 to \$2,344.67.

Year-over-year, rental pricing was up across-the-board, with studio, one-bedroom, and two-bedroom rental prices increasing by 1.58%, 1.32%, and 2.00%, respectively. Overall, the average rental price in the neighborhoods analyzed by this report is up 1.66% 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 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



MOTT HAVEN

Studios -3.7%
One-Bedroom -3.2%
Two-Bedroom -2.5%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

Studios -7.9%

RIVERDALE

Studios -2.7%
One-Bedroom -0.3%

WHERE PRICES INCREASED



CONCOURSE/HIGHBRIDGE

Studios 0.1%
One-Bedroom 0.2%
Two-Bedroom 1.0%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

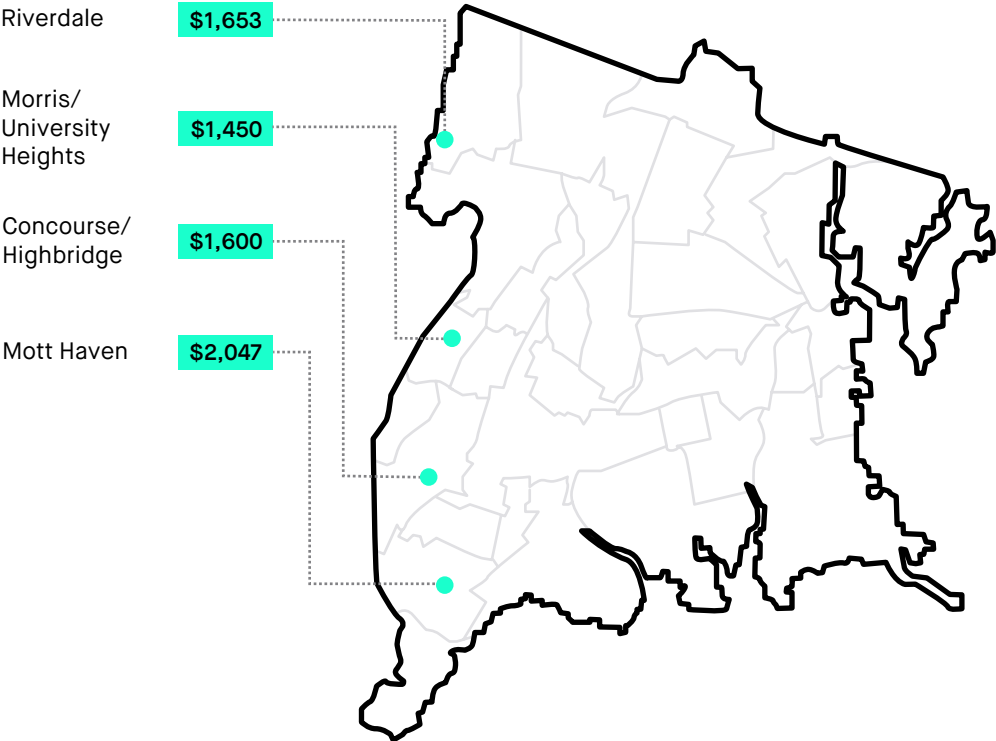
One-Bedroom 0.5%
Two-Bedroom 0.01%

RIVERDALE

Two-Bedroom 6.4%

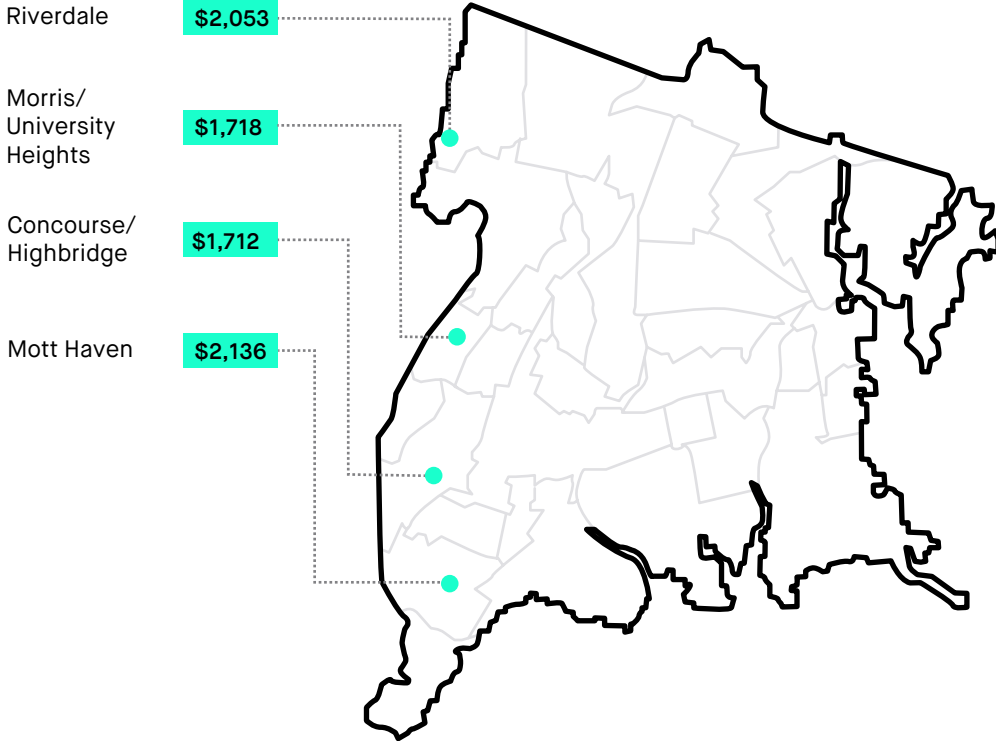
BRONX AVERAGE PRICE

STUDIOS



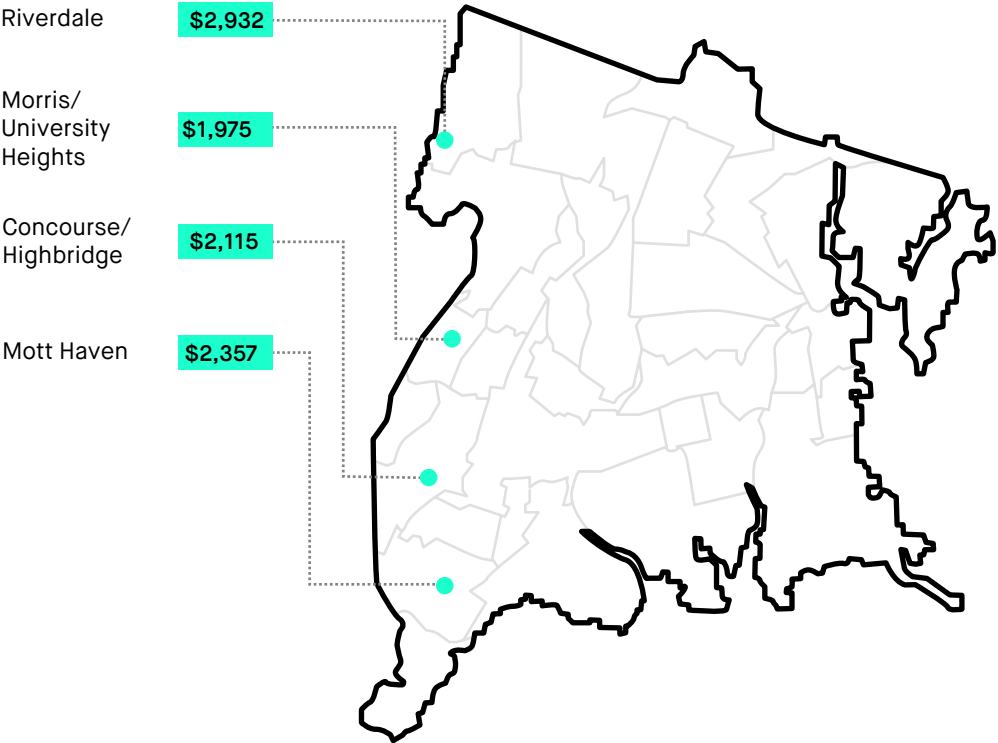
BRONX AVERAGE PRICE

1 BEDROOM



BRONX AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE ↑ 3.56%

MOTT HAVEN ↑ 2.06%

MORRIS-UNIVERSITY HEIGHTS ↓ 1.71%

RIVERDALE ↑ 2.45%

PRICE CHANGES

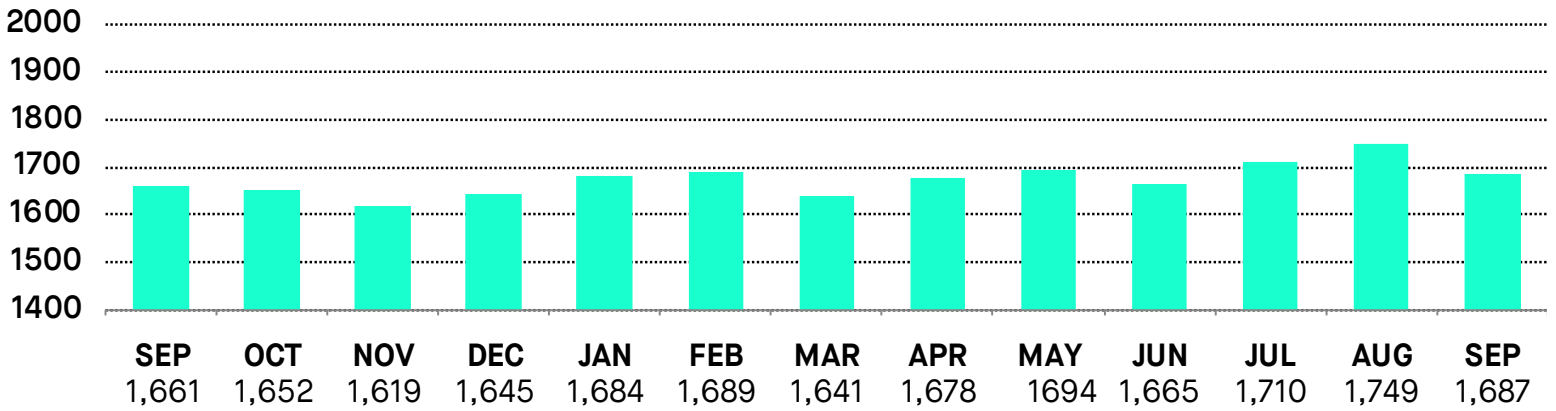
BRONX RENTS:
SEPTEMBER 2019 VS. SEPTEMBER 2020

PRICE CHANGES

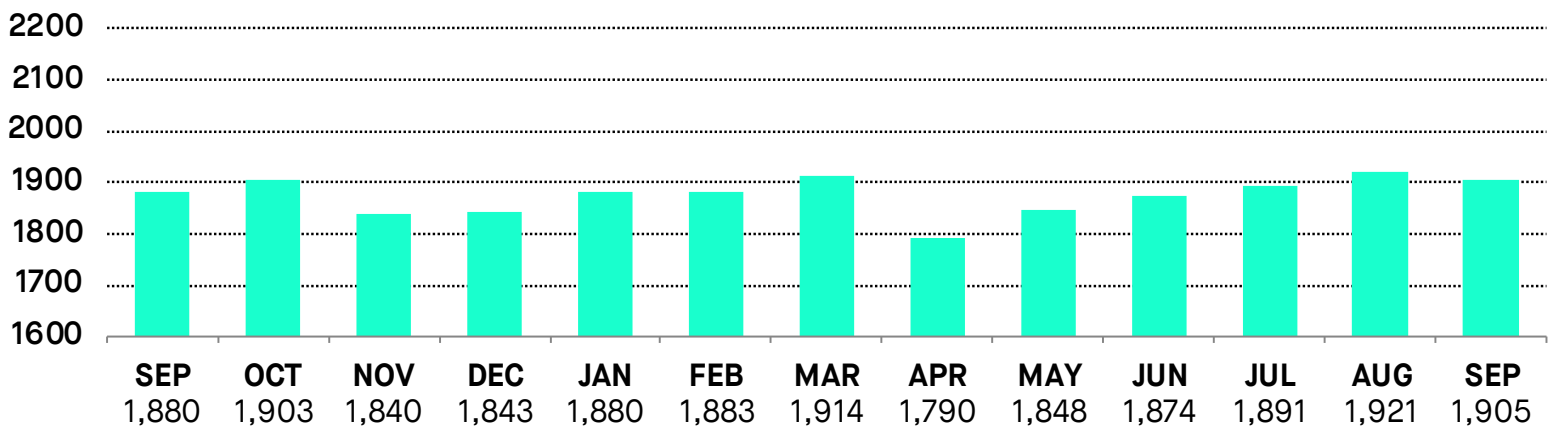
TYPE	SEPTEMBER 2019	SEPTEMBER 2020	CHANGE
Studios	\$1,661	\$1,687	↑ 1.6%
One bedrooms	\$1,880	\$1,905	↑ 1.3%
Two bedrooms	\$2,299	\$2,345	↑ 2.0%

PRICE TRENDS: BRONX

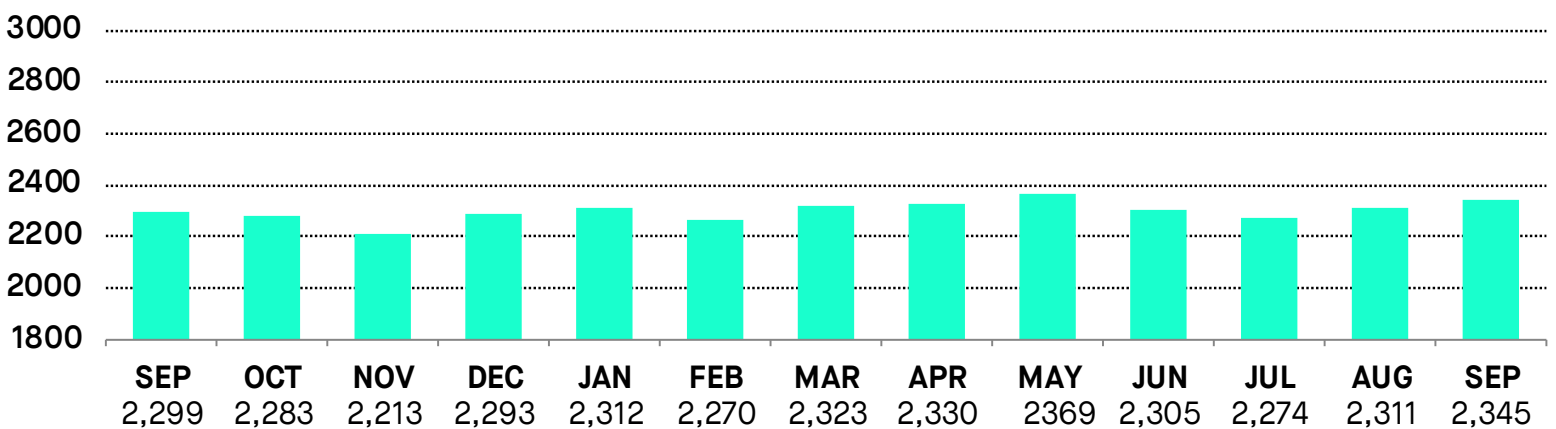
BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



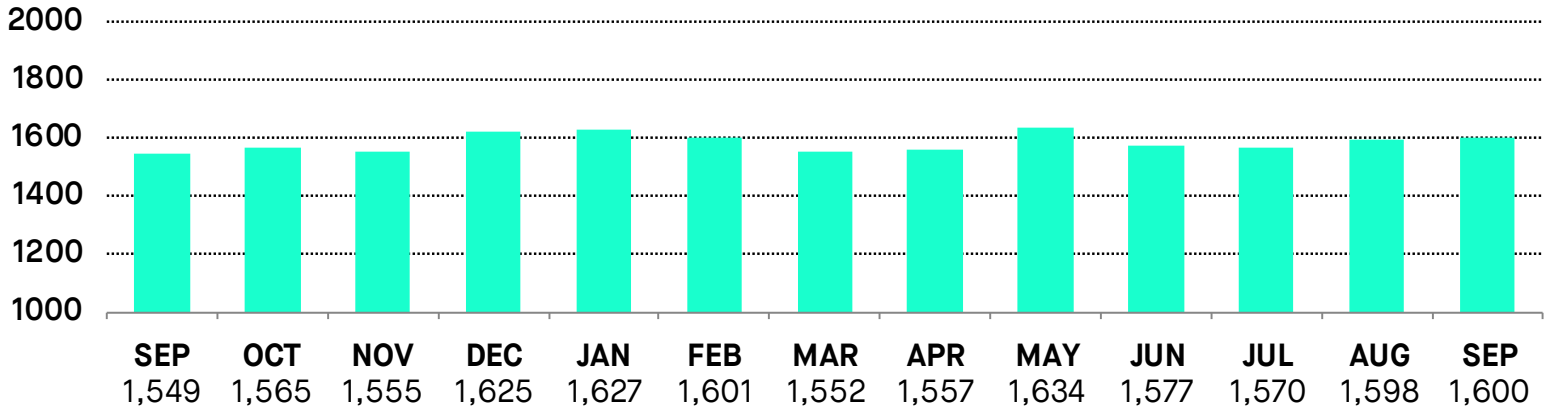
BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



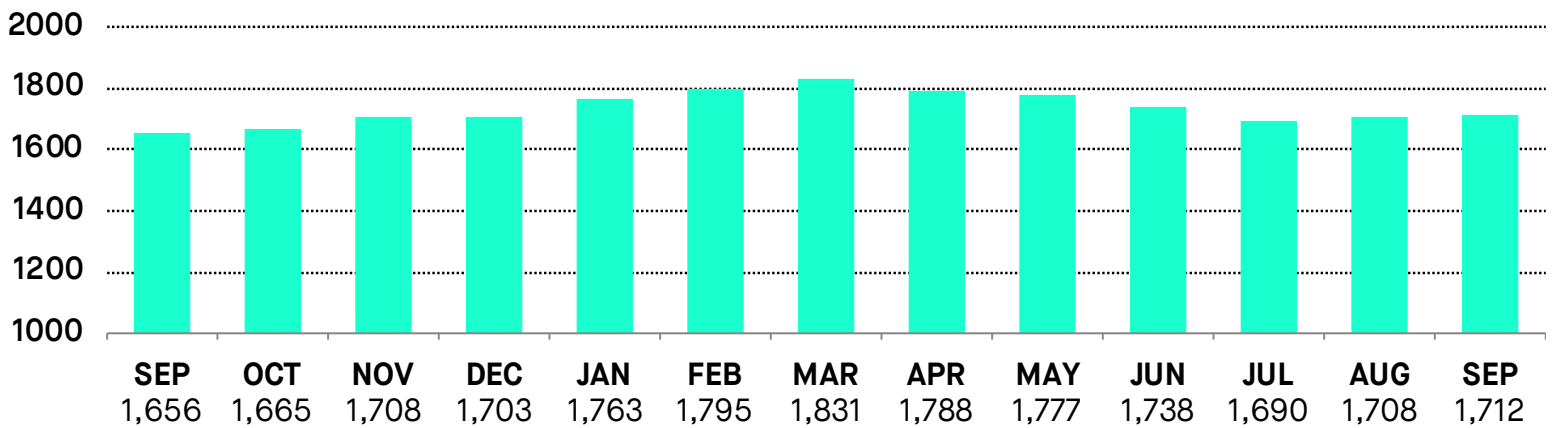
PRICE TRENDS: CONCOURSE/HIGHBRIDGE

REMAINING RELATIVELY STABLE, THE AVERAGE RENTAL PRICE IN CONCOURSE & HIGHBRIDGE INCREASED BY JUST 0.47% OVER THE PAST MONTH.

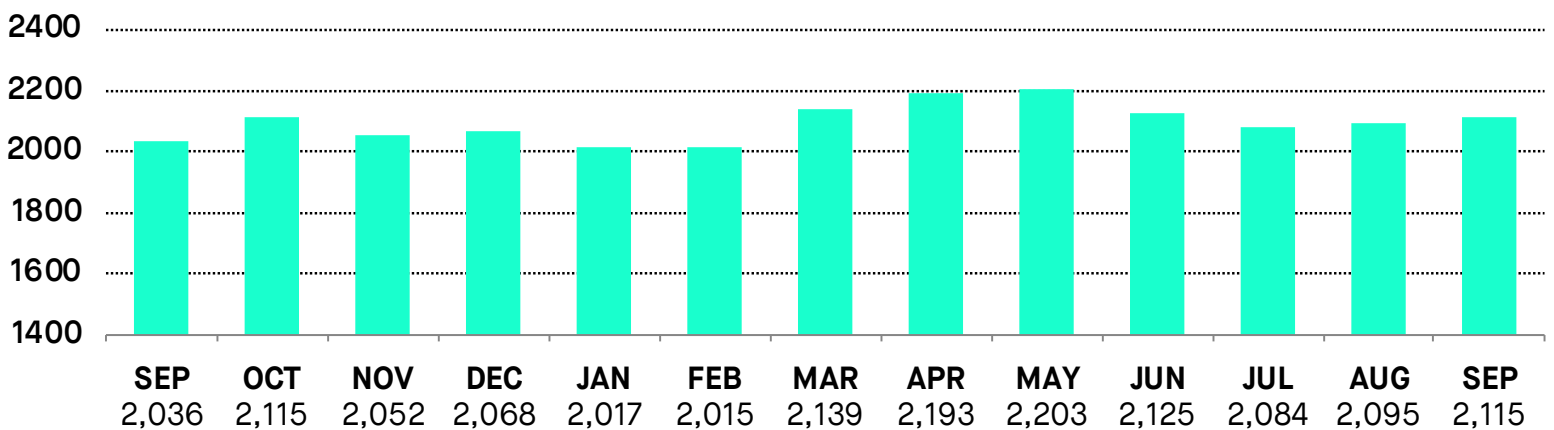
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



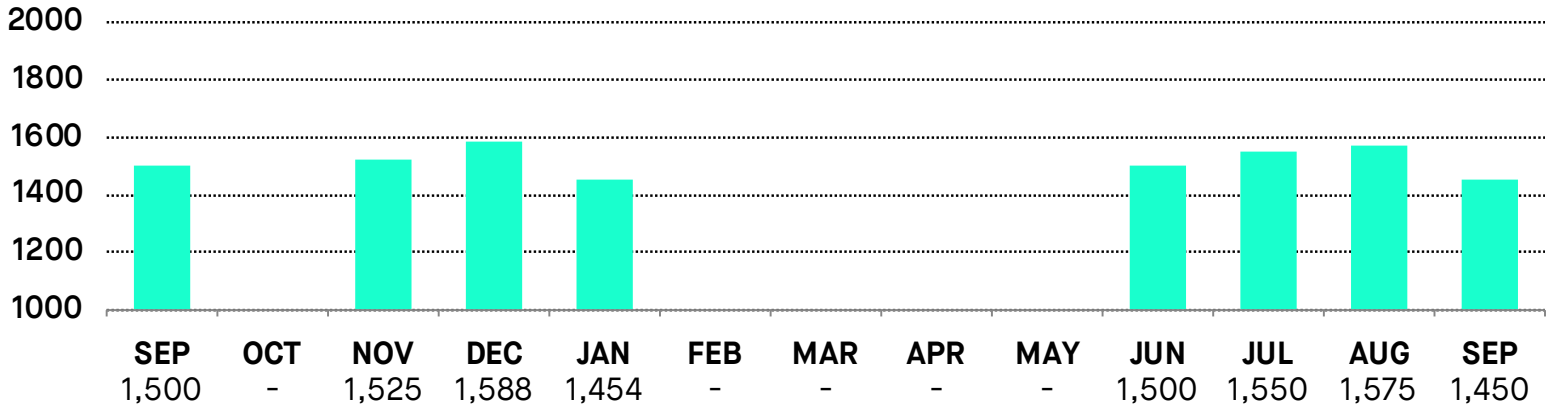
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



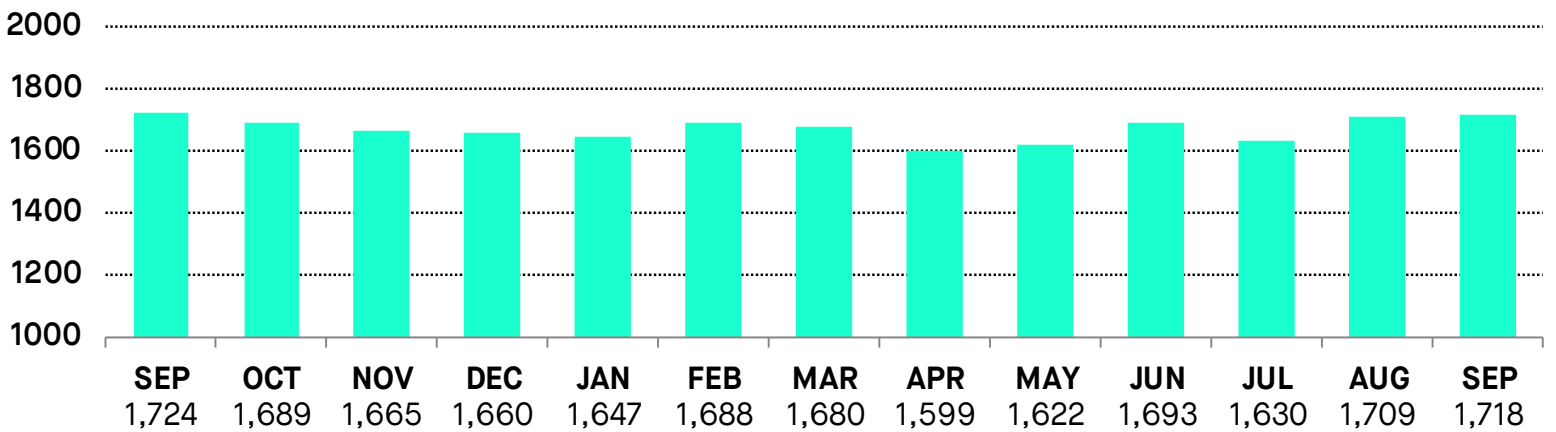
PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

SIMILAR TO MOTT HAVEN, THE AVERAGE RENTAL PRICE IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS CORRECTED FOLLOWING AN INCREASE LAST MONTH, FALLING BY 2.20% THROUGH SEPTEMBER.

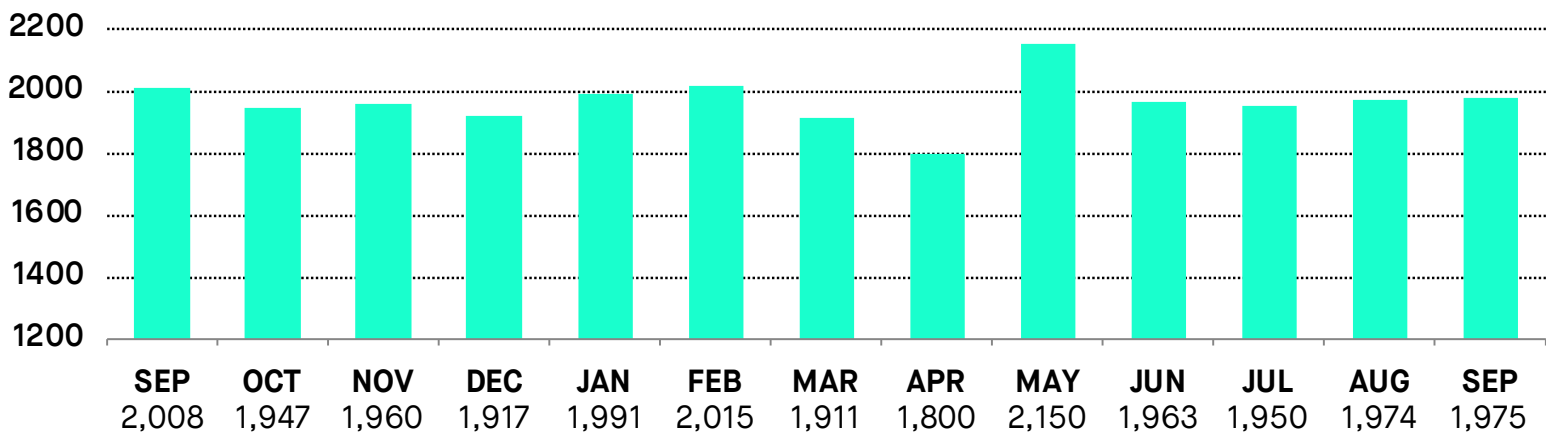
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



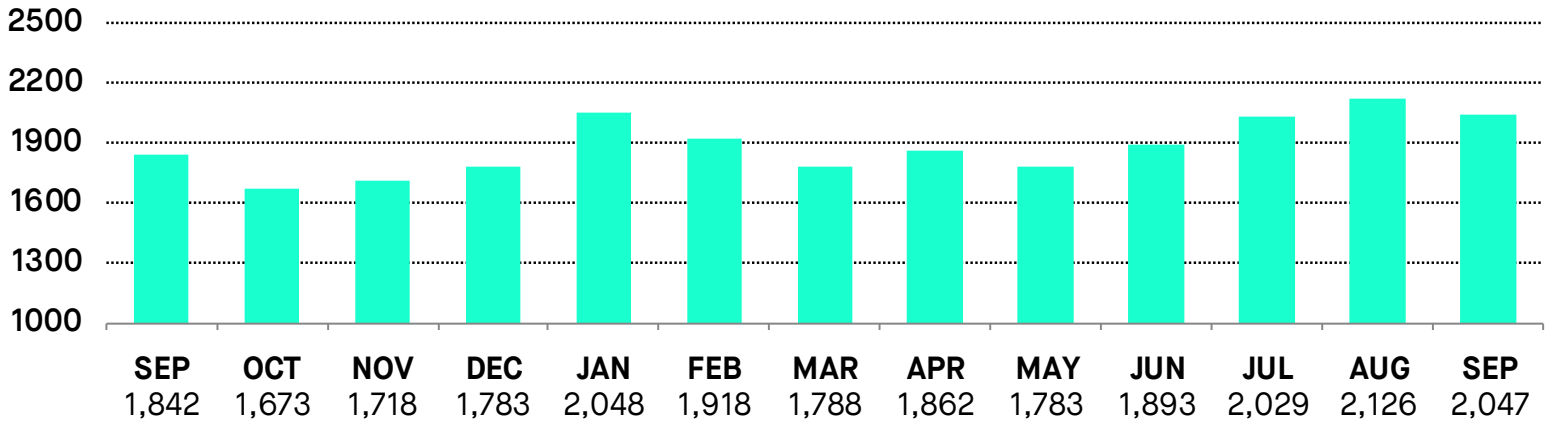
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



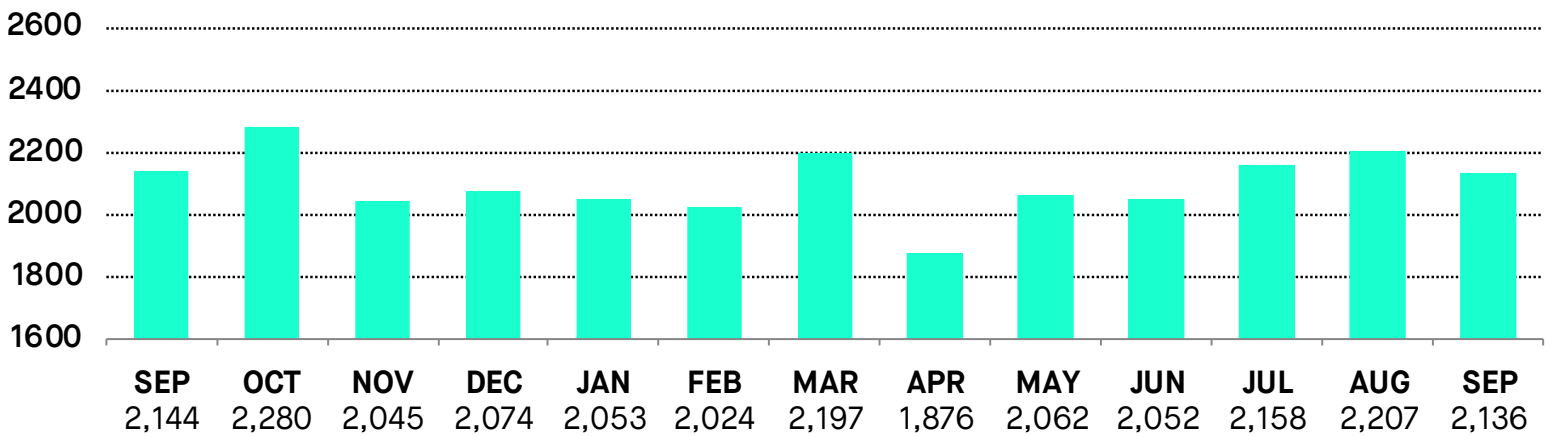
PRICE TRENDS: MOTT HAVEN

FOLLOWING AUGUST'S PRICE INCREASE, THE AVERAGE RENTAL PRICE IN MOTT HAVEN EXPERIENCED A CORRECTION OF 3.13% THROUGH SEPTEMBER. PART OF THIS PRICE DROP CAN BE ATTRIBUTED TO AN INCREASE IN OVERALL SUPPLY COINCIDING WITH A MARKED UPTICK IN OFFERED CONCESSIONS, WHICH EXERTED DOWNWARD PRESSURE ON OVERALL RENTAL PRICING IN THE NEIGHBORHOOD.

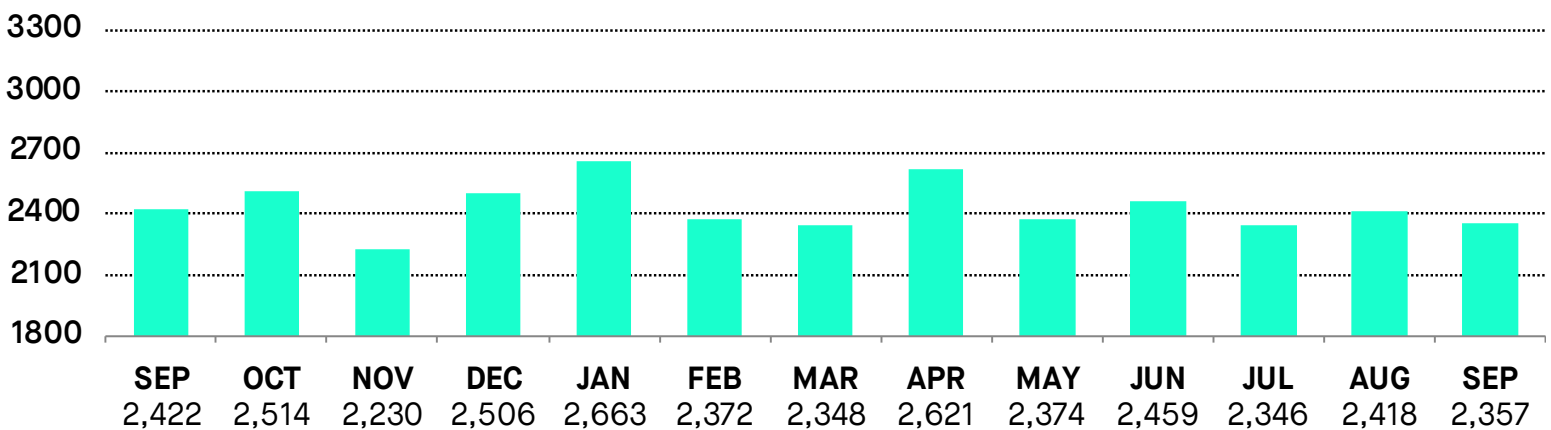
MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



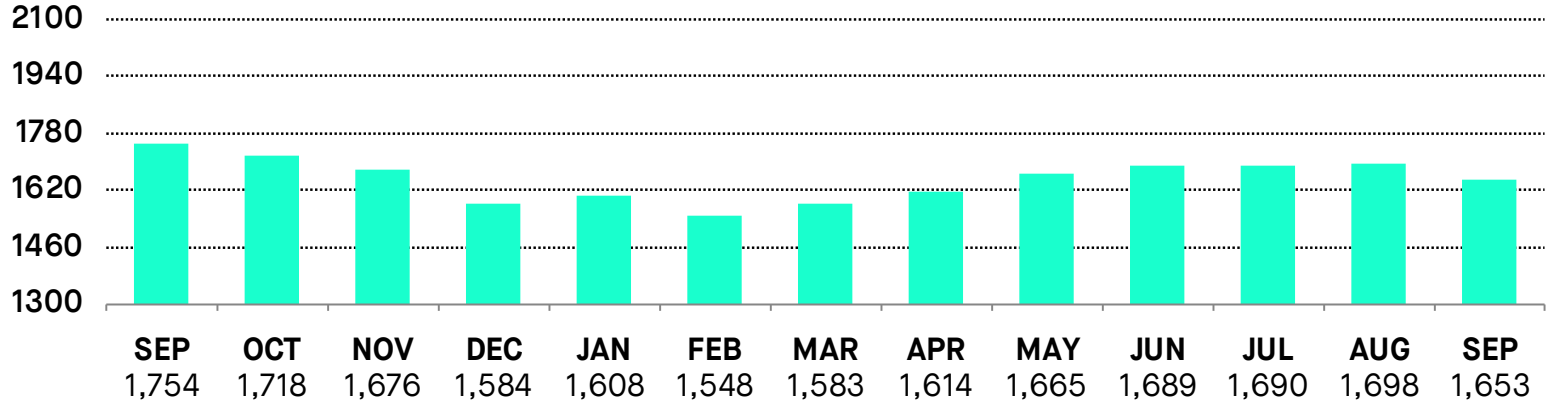
MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



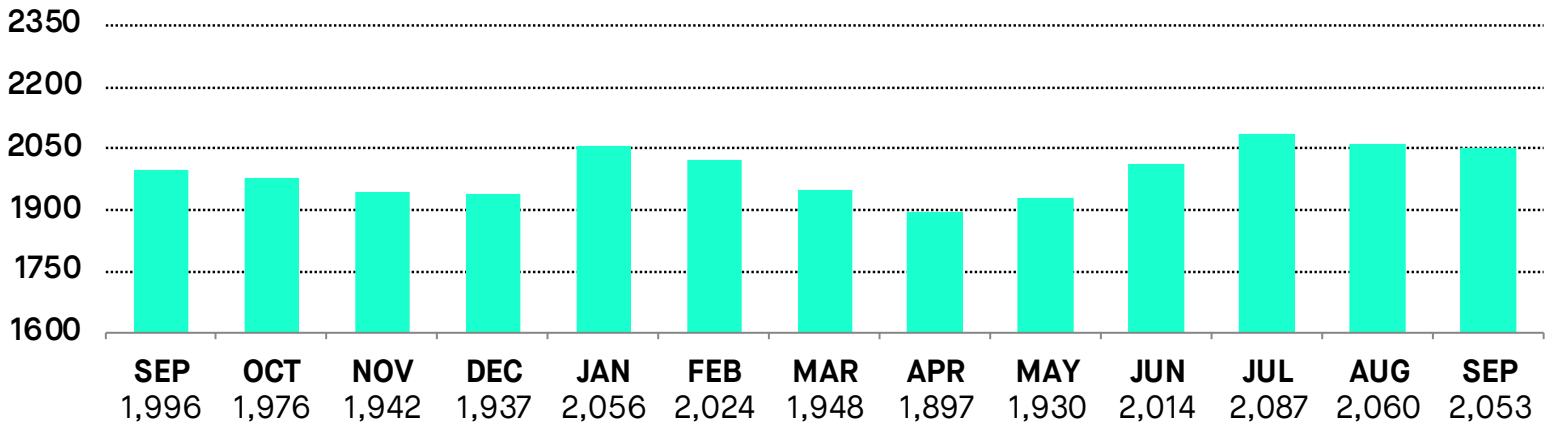
PRICE TRENDS: RIVERDALE

DUE TO AN INCREASE IN HIGHER-END RENTALS WITHIN THE TWO-BEDROOM SUBMARKET ENTERING THE MARKET, THE AVERAGE RENTAL PRICE IN RIVERDALE INCREASED BY 1.91% THROUGH SEPTEMBER.

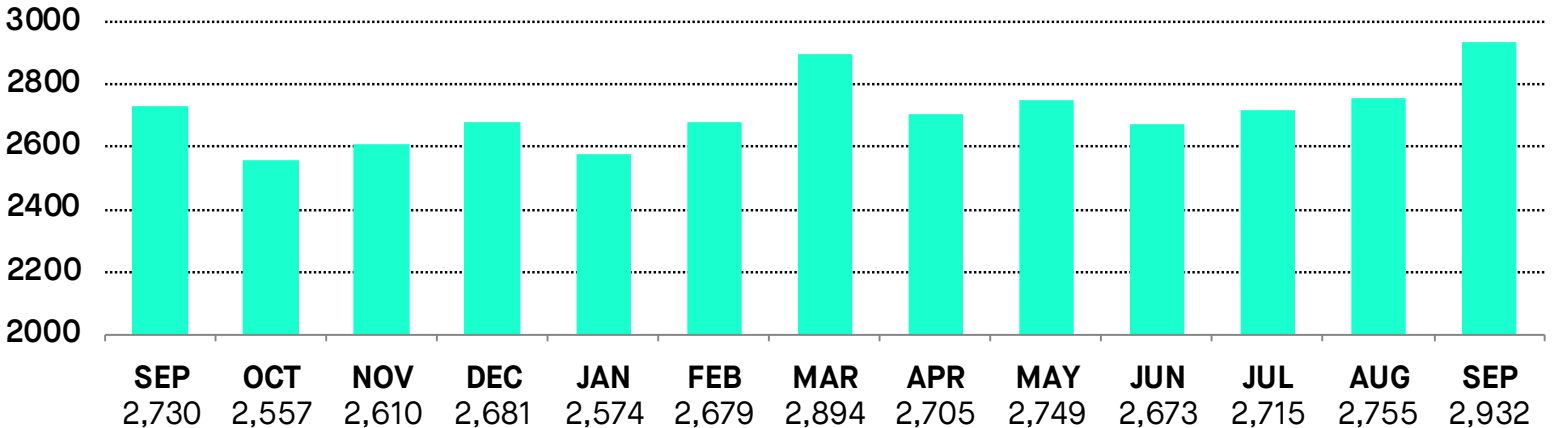
RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



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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