

M.N.S
REAL ESTATE
NYC

BRONX RENTAL MARKET REPORT

AUGUST 2023



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AVERAGE RENT

THE AVERAGE RENT IN BRONX
HAS INCREASED THIS MONTH.

BRONX

↑3.87%
CHANGE

\$2,390
JULY 2023

\$2,482
AUGUST 2023

A QUICK LOOK

BRONX

Over the past month, the average rental price in the neighborhoods analyzed by this report increased by 3.87%, from \$2,389.50 to \$2,481.92. Studio rental pricing increased by 4.55%, from \$2,068.48 to \$2,162.51. The average rental price for a one-bedroom unit increased by 2.70%, from \$2,301.92 to \$2,364.12. The average rental price for a two-bedroom unit increased by 4.67%, from \$2,798.10 to \$2,928.67.

The most expensive studio, one and two-bedroom units were all seen in Mott Haven. Conversely, the most affordable studio and one-bedroom units were in Concourse/Highbridge, and most affordable two bedroom units were in Morris-University Heights.

Compared to this time last year, studio pricing is up by 11.24%, one-bedrooms are up by 13.15% and two-bedrooms are up by 11.38%. Overall, the year-over-year average rental price tracked by this report has increased by 11.75%.

Most Expensive:

Studio: Mott Haven - \$2,679
1 BD: Mott Haven - \$3,106
2 BD: Mott Haven - \$3,740

Least Expensive:

Studio: Concourse/Highbridge - \$1,891
1 BD: Concourse/Highbridge - \$1,979
2 BD: Morris-University Heights - \$2,269

WHERE PRICES DECREASED



MOTT HAVEN

Studios -0.6%

CONCOURSE/HIGHBRIDGE

Studios -3.0%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

One-Bedroom -0.2%

Two-Bedroom -4.5%

RIVERDALE

One-Bedroom -0.8%

WHERE PRICES INCREASED



MOTT HAVEN

One-Bedroom	7.2%
Two-Bedroom	7.1%

CONCOURSE/HIGHBRIDGE

One-Bedroom	3.3%
Two-Bedroom	6.4%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

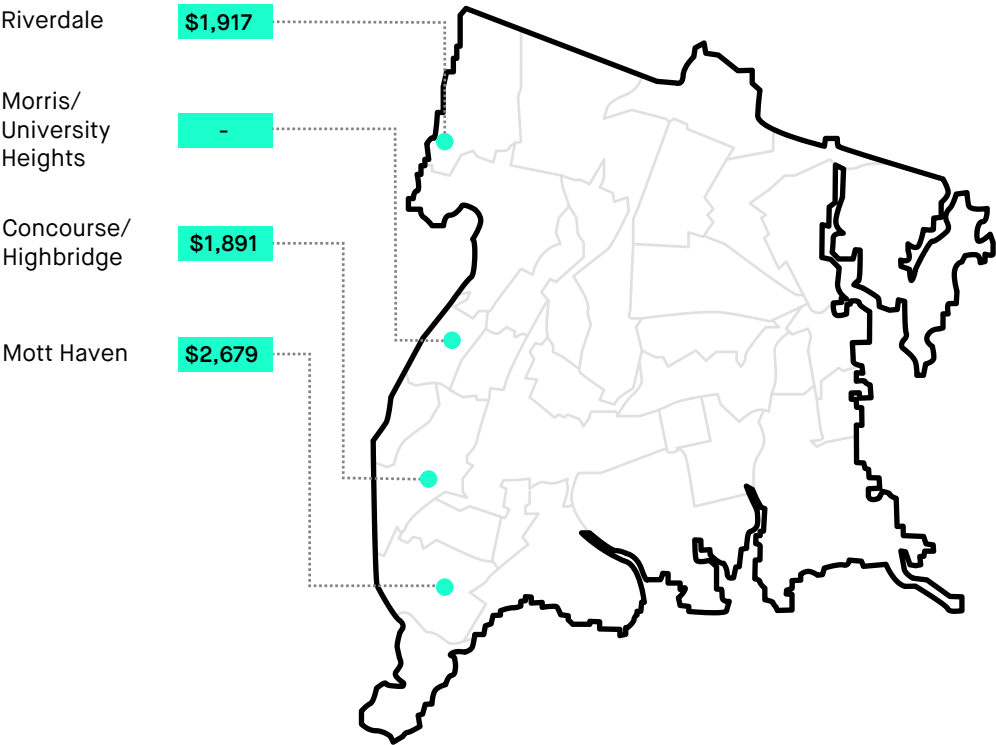
Studios	0.0%
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RIVERDALE

Studios	4.8%
Two-Bedroom	7.8%

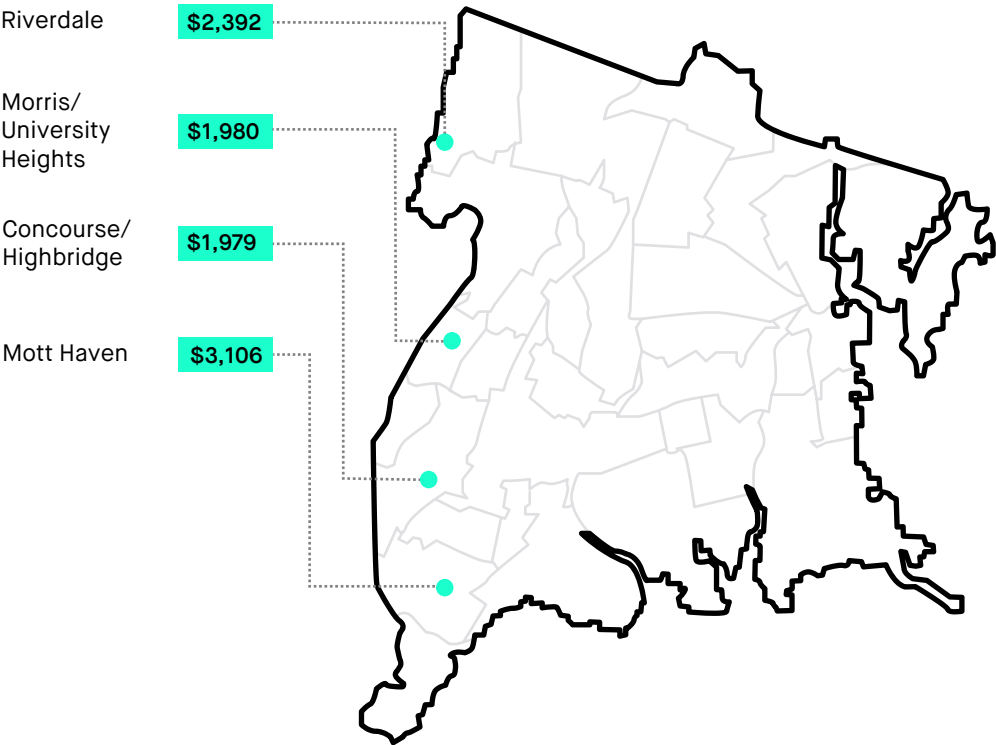
BRONX AVERAGE PRICE

STUDIOS



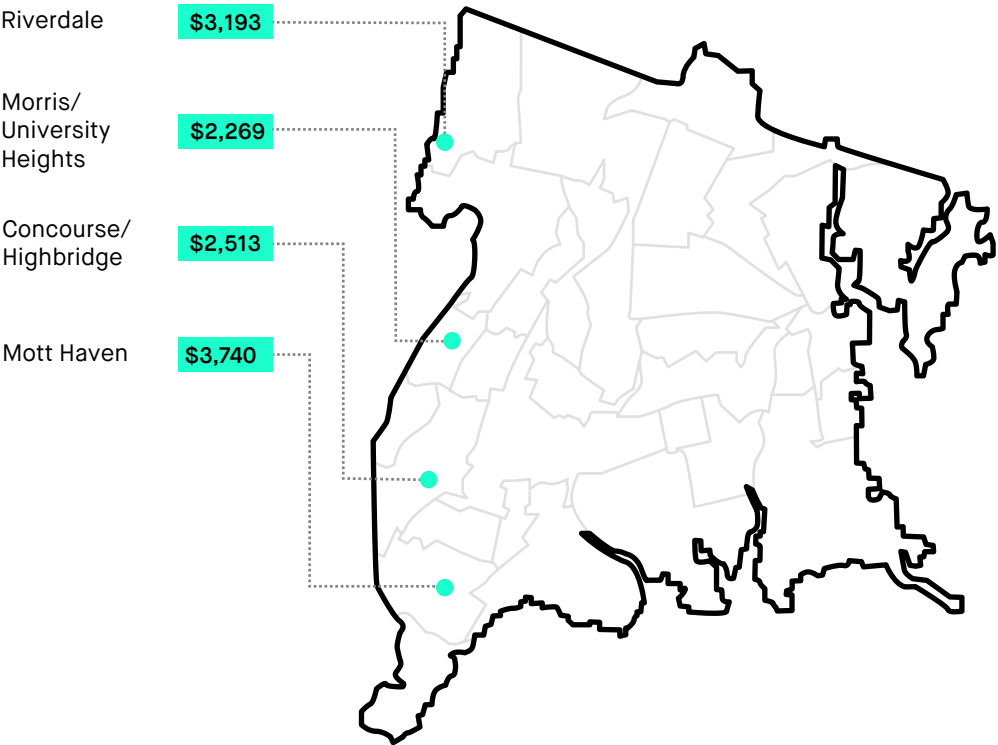
BRONX AVERAGE PRICE

1 BEDROOM



BRONX AVERAGE PRICE

2 BEDROOM



YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE	↑ 10.26%	MOTT HAVEN	↑ 16.62%
MORRIS-UNIVERSITY HEIGHTS	↑ 12.45%	RIVERDALE	↑ 6.76%

PRICE CHANGES

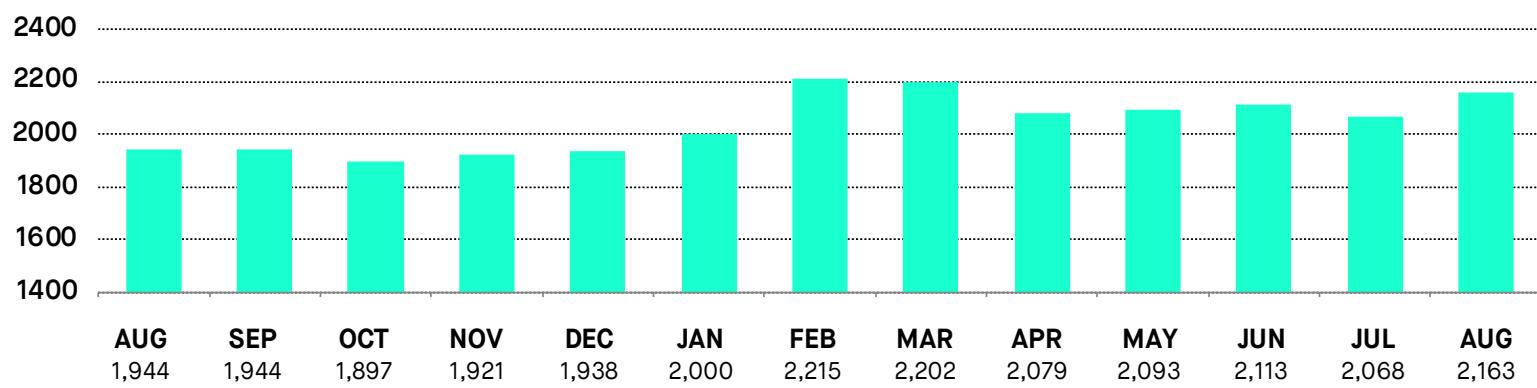
BRONX RENTS:
AUGUST 2022 VS. AUGUST 2023

PRICE CHANGES

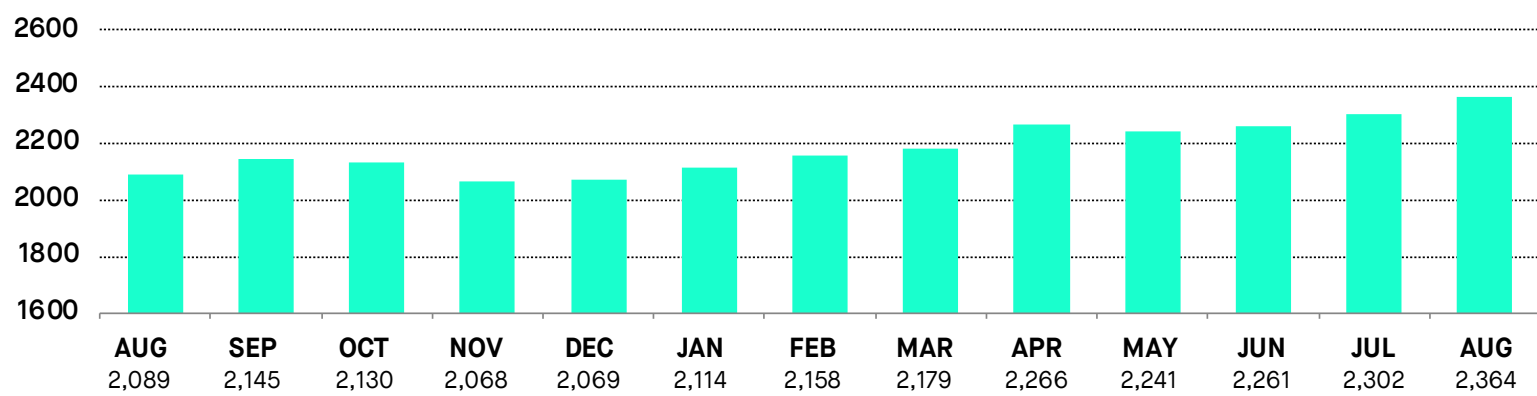
TYPE	AUGUST 2022	AUGUST 2023	CHANGE
Studios	\$1,944	\$2,163	↑ 11.24%
One bedrooms	\$2,089	\$2,364	↑ 13.15%
Two bedrooms	\$2,630	\$2,929	↑ 11.38%

PRICE TRENDS: BRONX

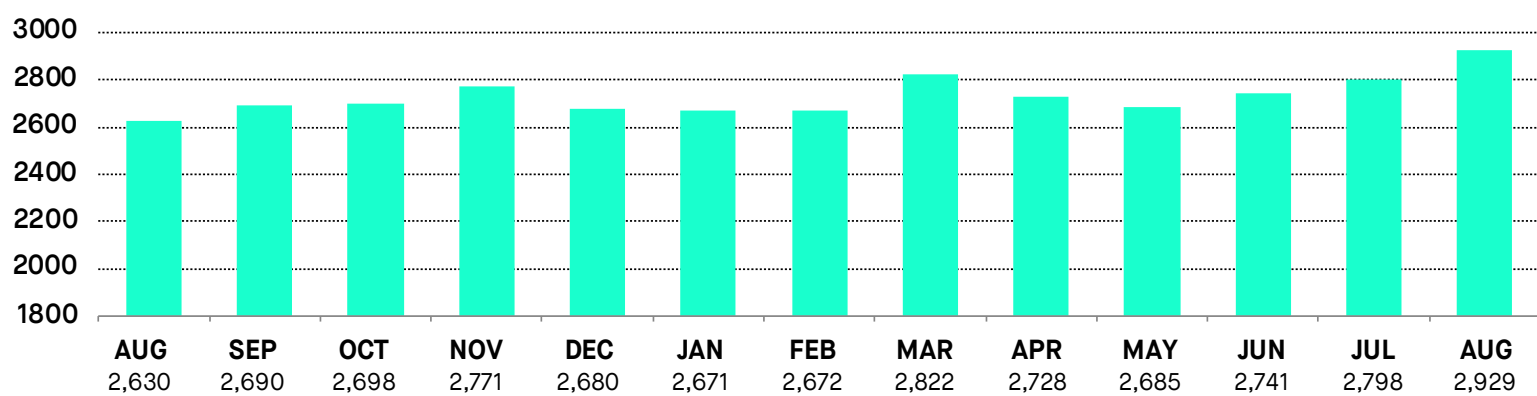
BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



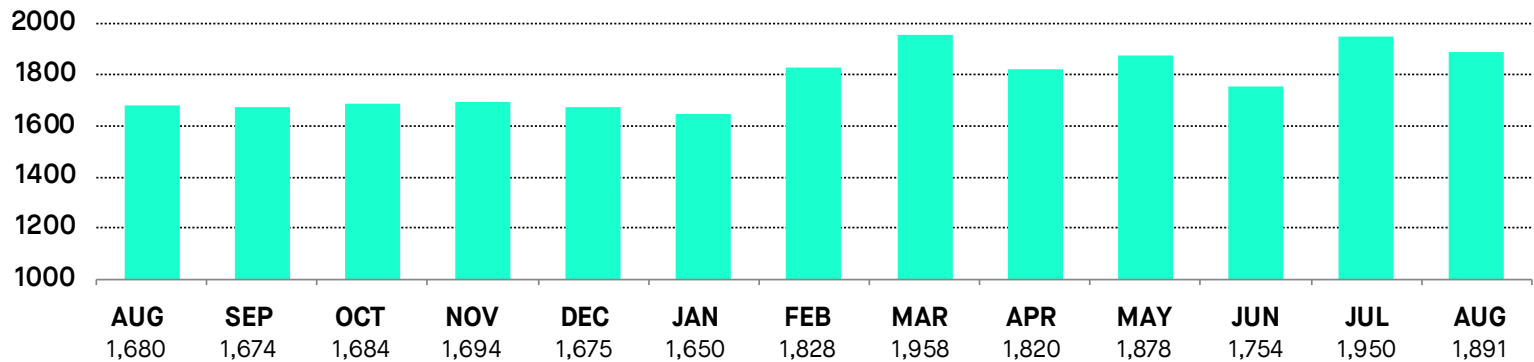
BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



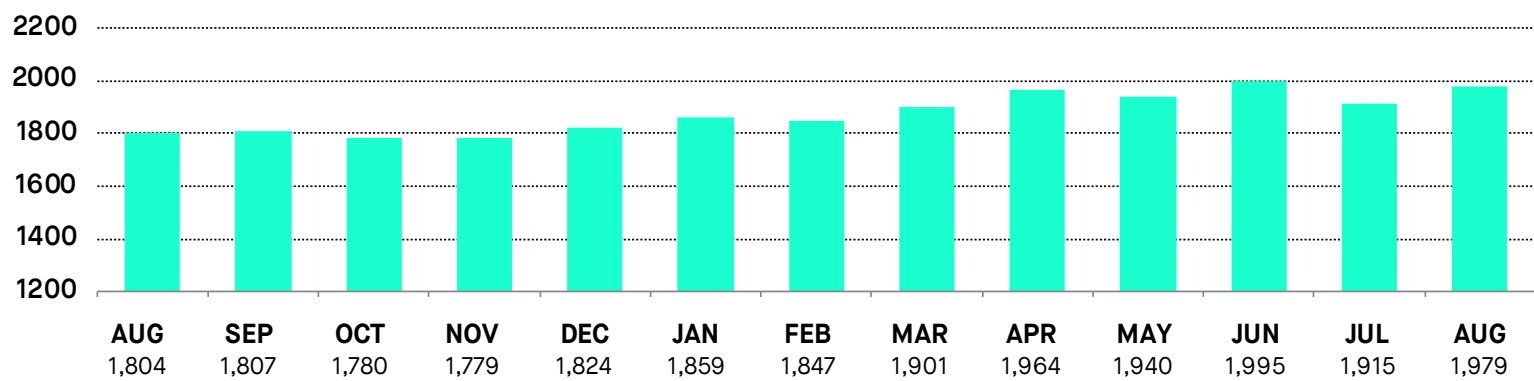
PRICE TRENDS: CONCOURSE/HIGHBRIDGE

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN
CONCOURSE & HIGHBRIDGE INCREASED BY 2.50%.

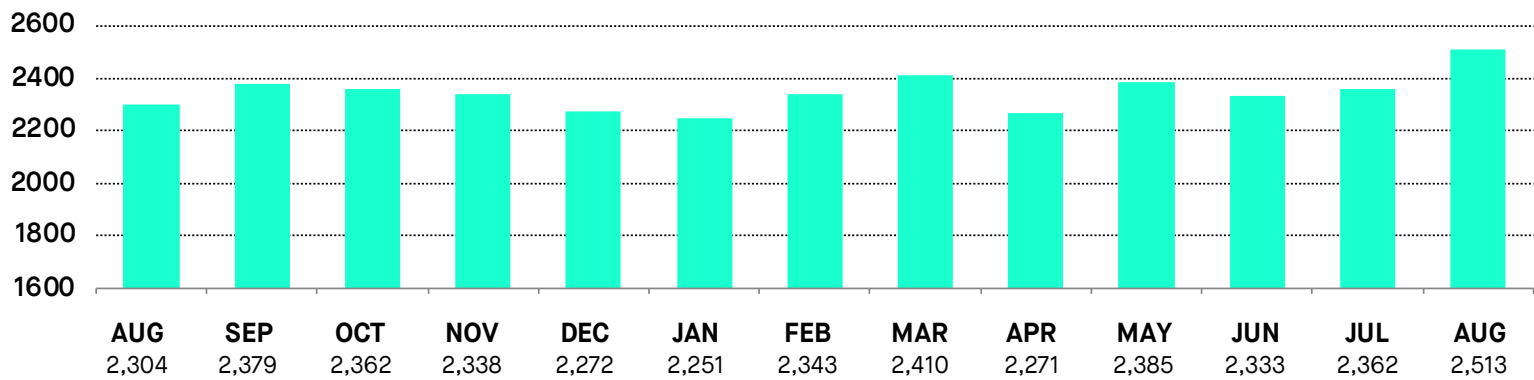
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



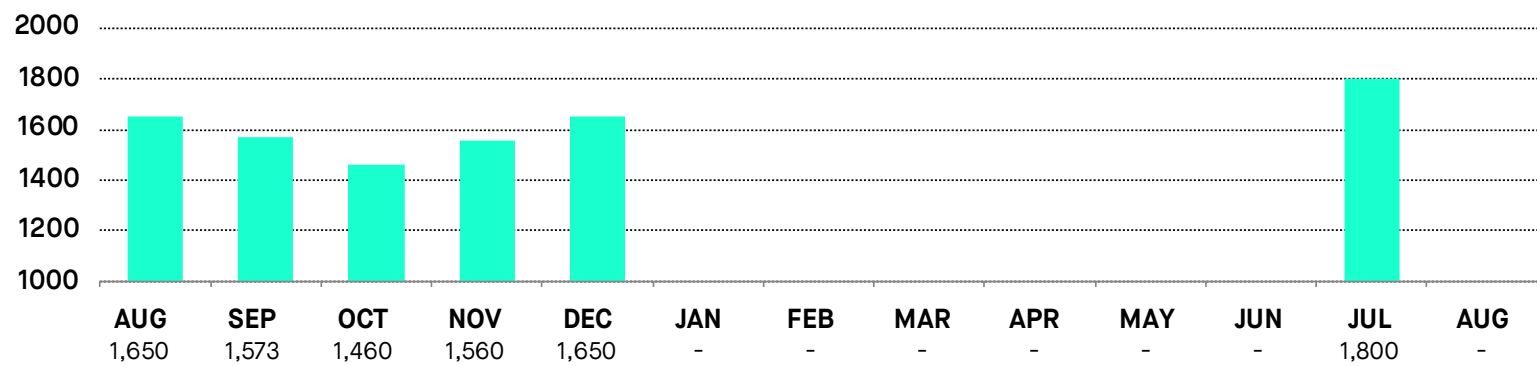
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



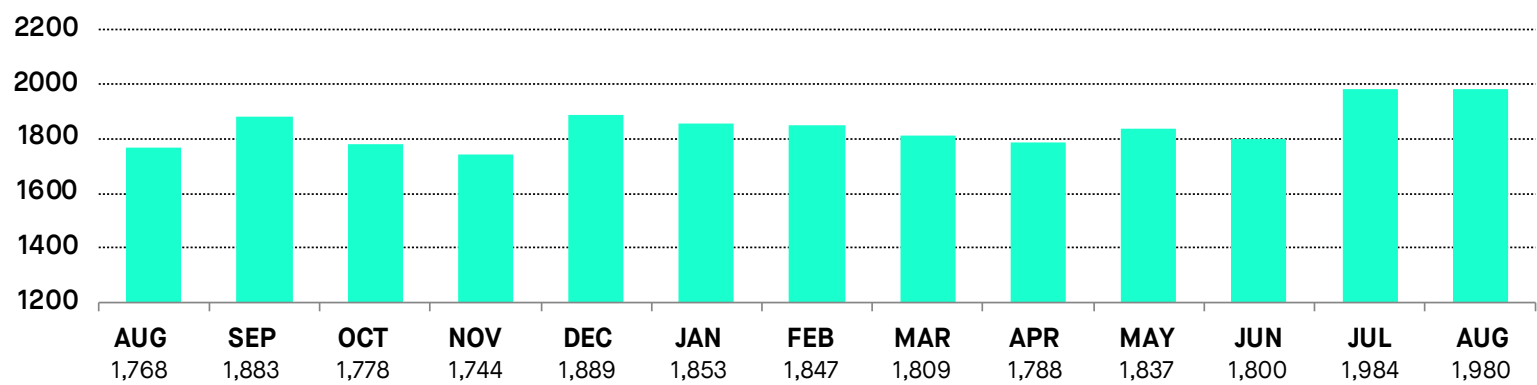
PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

MONTH-OVER-MONTH, THE AVERAGE RENTAL PRICE IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS INCREASED BY 3.46%.

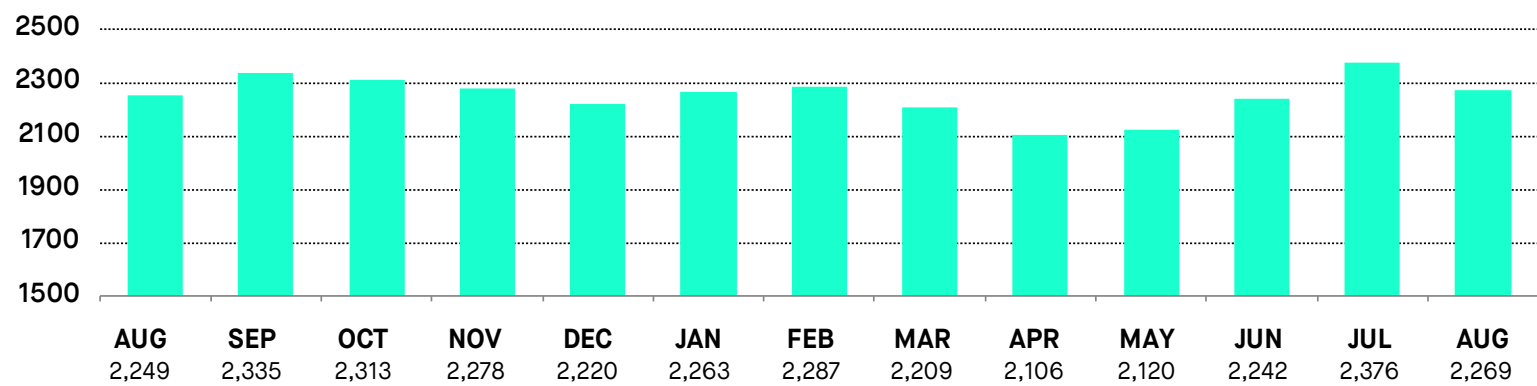
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



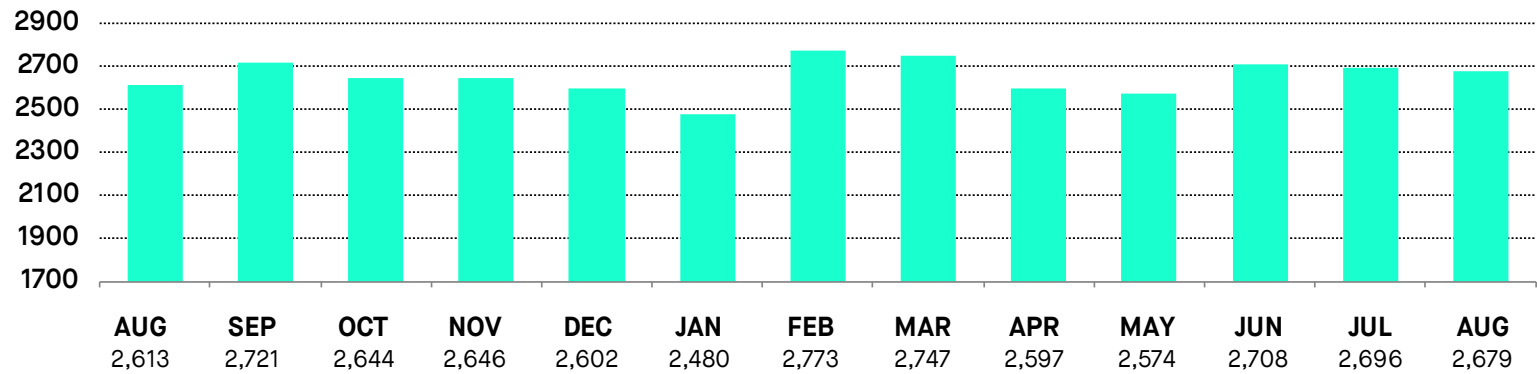
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



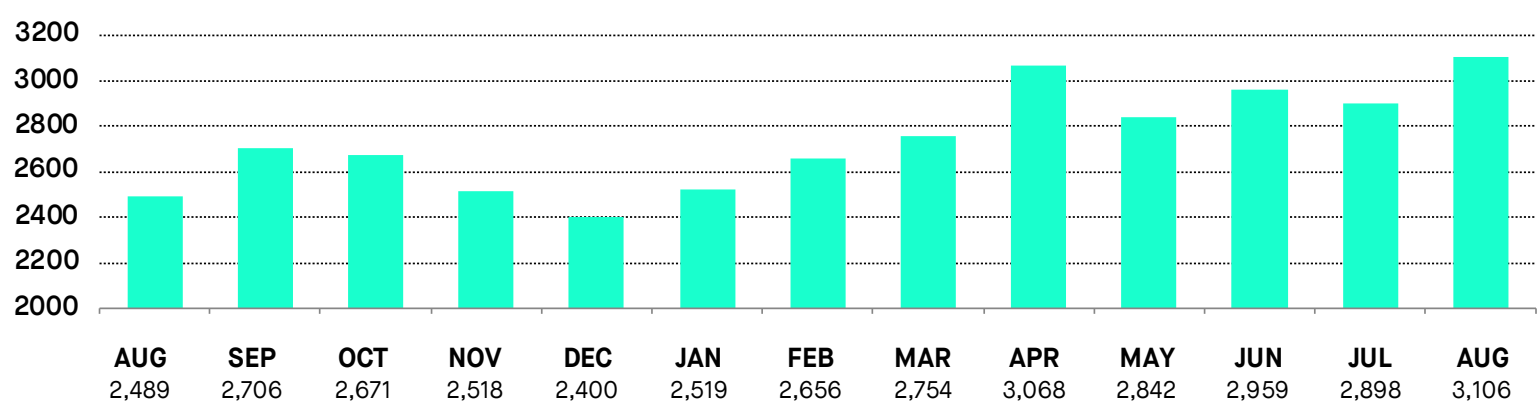
PRICE TRENDS: MOTT HAVEN

THROUGH AUGUST, THE AVERAGE RENTAL PRICE IN MOTT HAVEN
INCREASED BY JUST 4.84%.

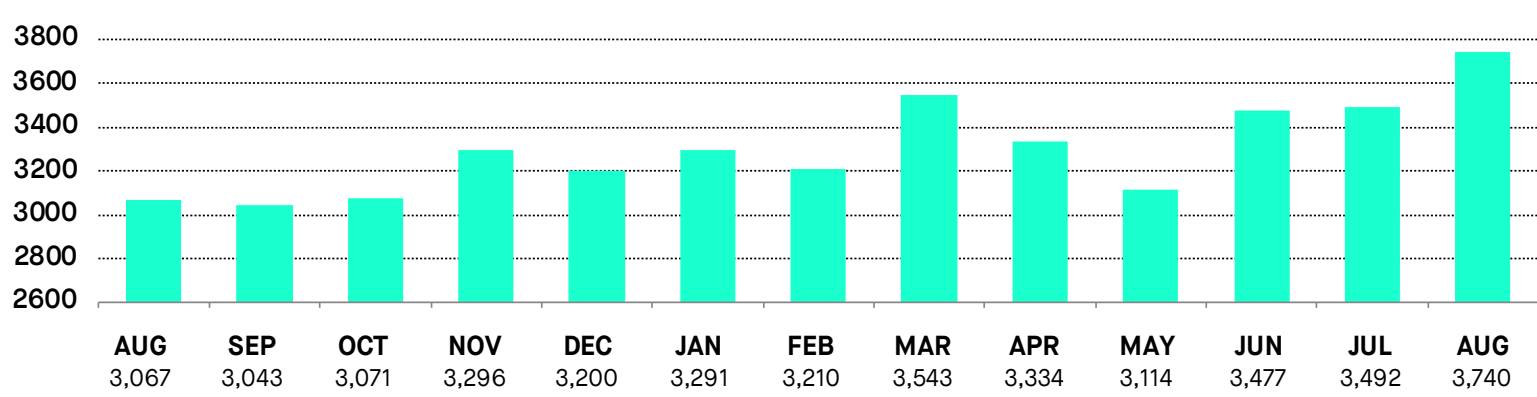
MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



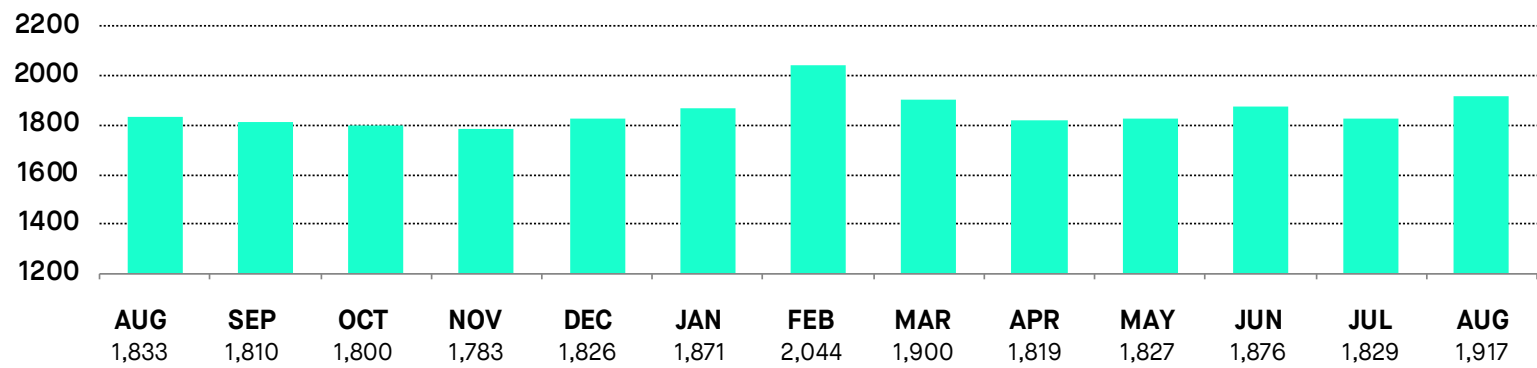
MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



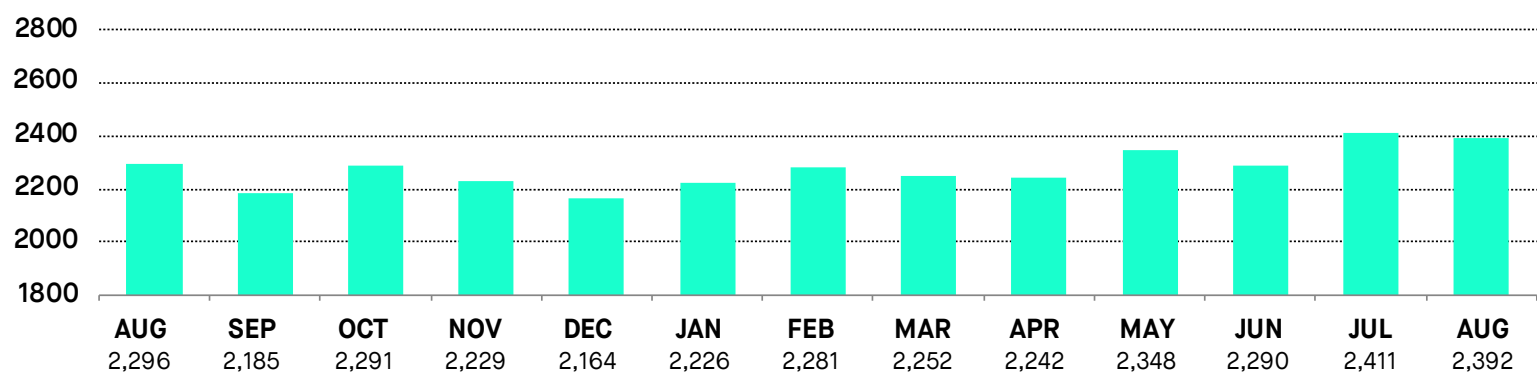
PRICE TRENDS: RIVERDALE

THE AVERAGE RENTAL PRICE IN RIVERDALE INCREASED BY 4.17%.

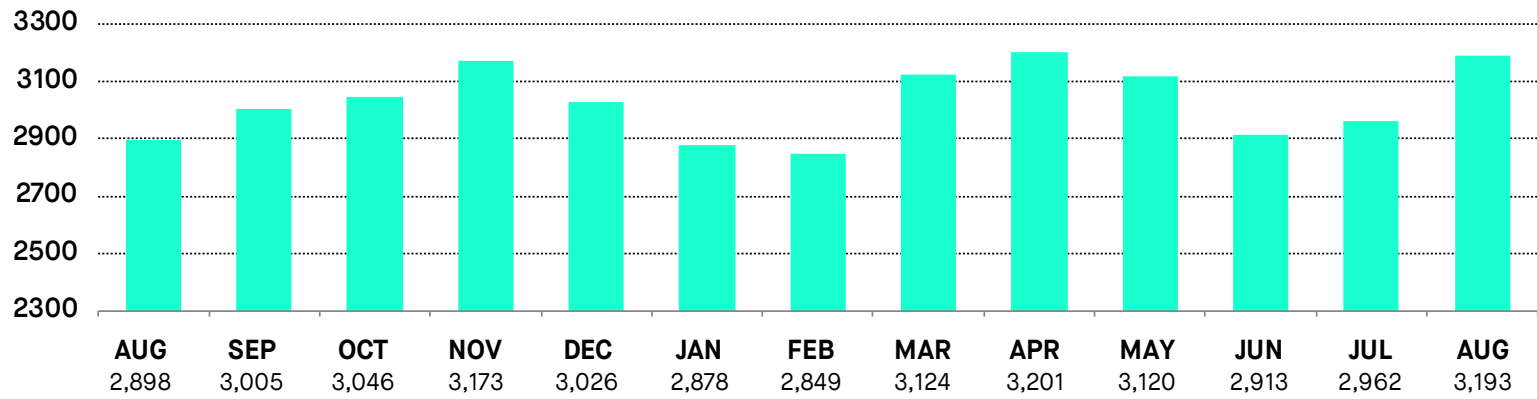
RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



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 November be subject to errors, omissions, changes or withdrawal without notice.

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THANK YOU

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