M.N.S
REAL ESTATE
NYC

BRONX
RENTAL MARKET REPORT

CONTENTS

AVERAGE RENT

THE AVERAGE RENT IN BRONX
HAS DECREASED THIS MONTH.

BRONX

↓1.94%	$1,986	$1,948
CHANGE	MAY 2020	JUNE 2020

A QUICK LOOK

BRONX

Over the last month, the average rental price in the neighborhoods analyzed by this report decreased by 1.94%, from $1,986.32 to $1,947.85. Studio rental pricing decreased by 1.74%, from $1,694.06 to $1,664.60. The average rental price for a one-bedroom unit increased by 1.43%, from $1,847.79 to $1,874.23. The average rental price for a two-bedroom unit decreased by 2.72%, from $2,369.09 to $2,304.73.

Year-over-year, studio and one-bedroom rental units saw their average prices decrease by 2.48% and 1.65%, respectively. In that same span, two-bedroom rental pricing increased by 0.58%. Overall, the average rental price in neighborhoods analyzed by this report is down 1.02% 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
One-Bedroom -0.5%

CONCOURSE/HIGHBRIDGE
Studios -3.5%
One-Bedroom -2.2%
Two-Bedroom -3.5%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS
Two-Bedroom -8.7%

RIVERDALE
Two-Bedroom -2.8%

WHERE PRICES INCREASED

MOTT HAVEN
Studios 6.1%
Two-Bedroom 3.6%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS
One-Bedroom 4.3%

RIVERDALE
Studios 1.4%
One-Bedroom 4.3%

BRONX
AVERAGE PRICE

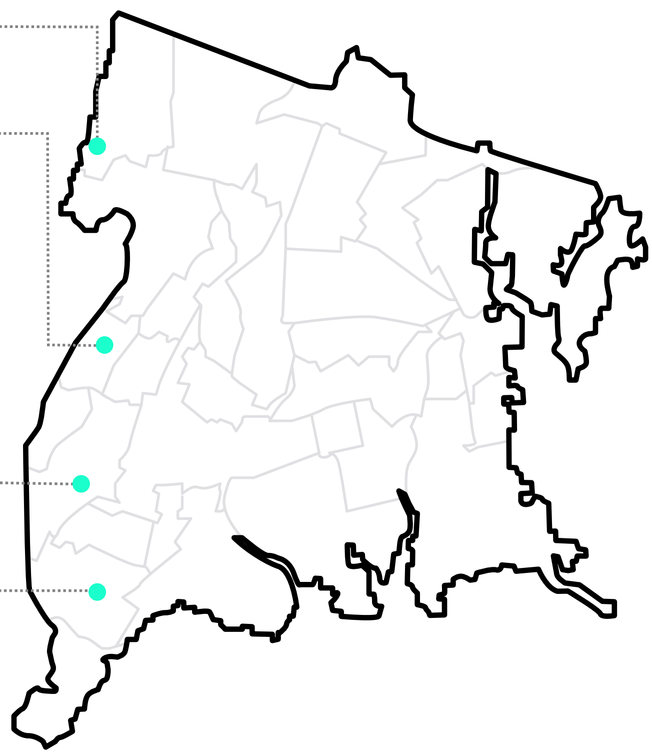
STUDIOS

Riverdale $1,689

Morris/
University
Heights $1,500

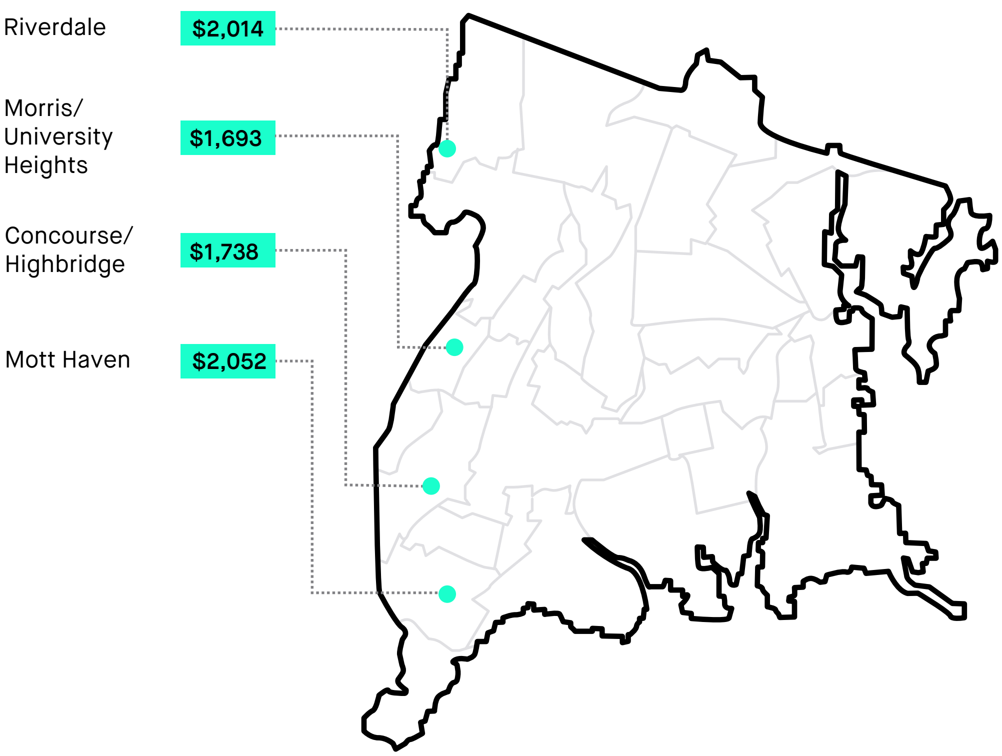
Concourse/
Highbridge $1,577

Mott Haven $1,893



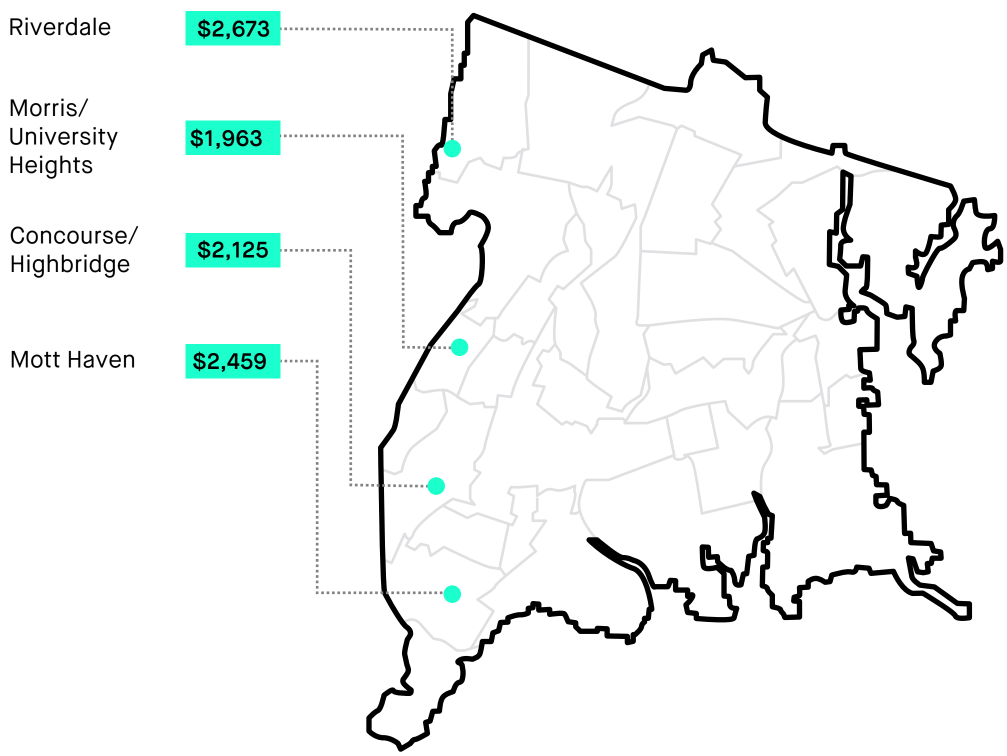
BRONX
AVERAGE PRICE

1 BEDROOM



BRONX
AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE	↑ 3.58%	**MOTT HAVEN**	↓ 9.97%
MORRIS-UNIVERSITY HEIGHTS	↑ 2.34%	**RIVERDALE**	↑ 2.60%

PRICE CHANGES

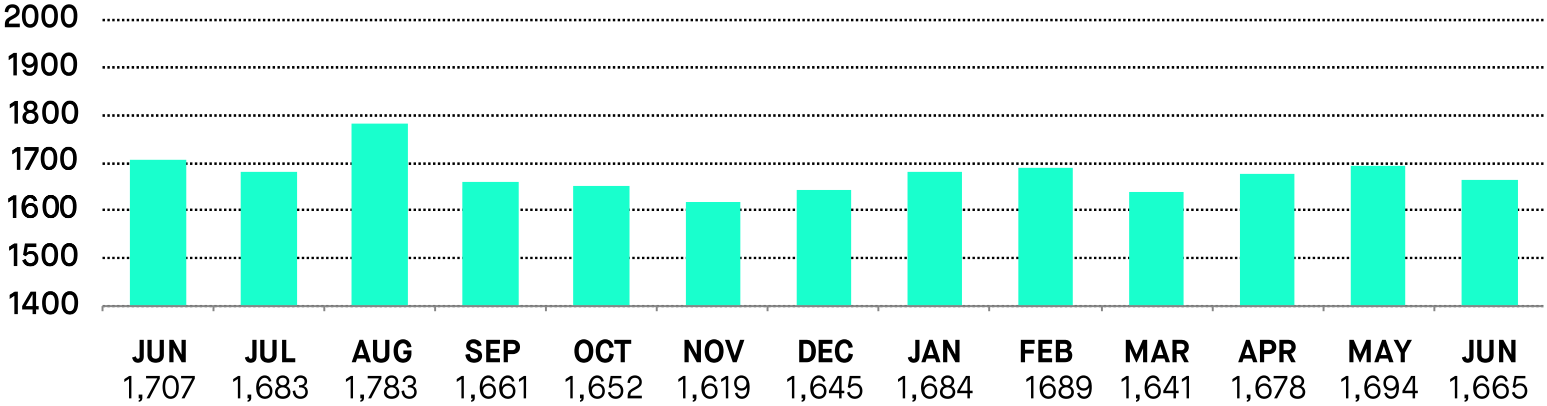
BRONX RENTS:
JUNE 2019 VS. JUNE 2020

PRICE CHANGES

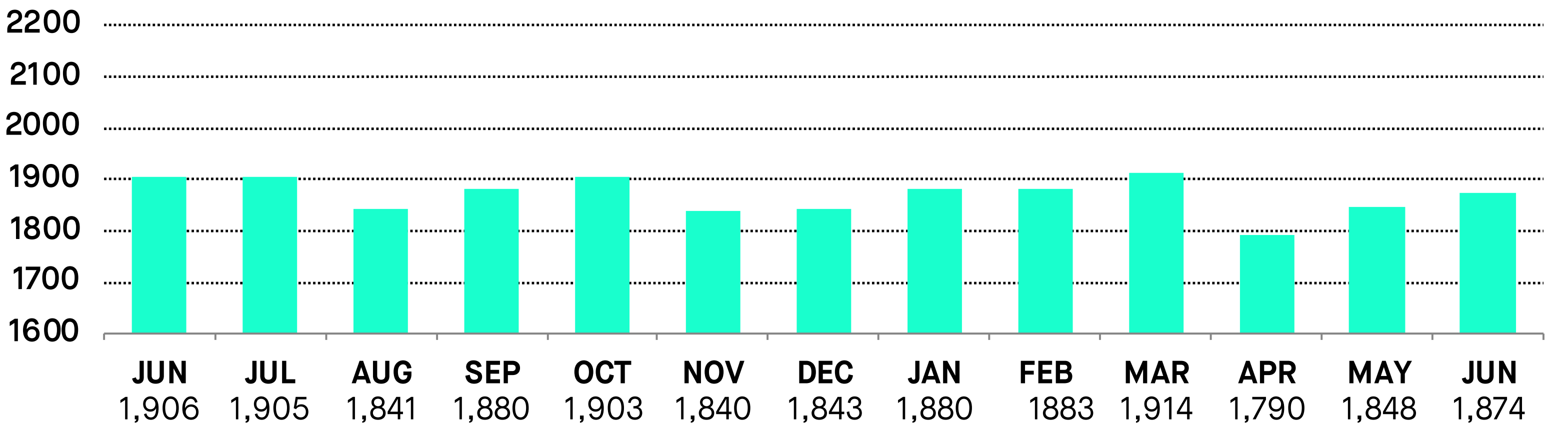
TYPE	JUNE 2019	JUNE 2020	CHANGE
Studios	$1,707	$1,665	↓ 2.5%
One bedrooms	$1,906	$1,874	↓ 1.7%
Two bedrooms	$2,291	$2,305	↑ 0.6%

PRICE TRENDS:
BRONX

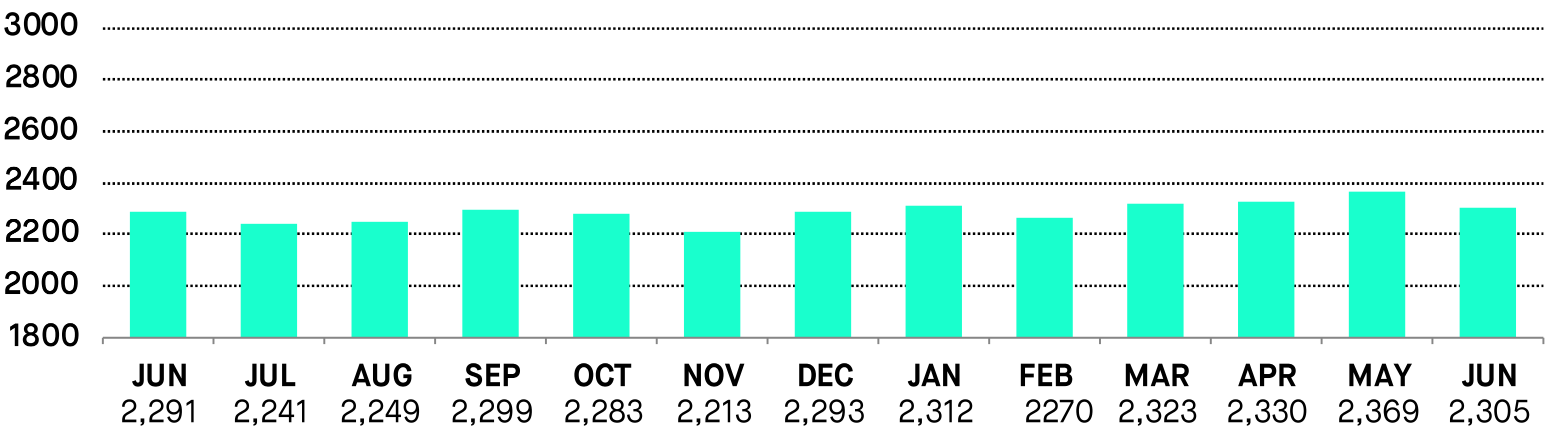
BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



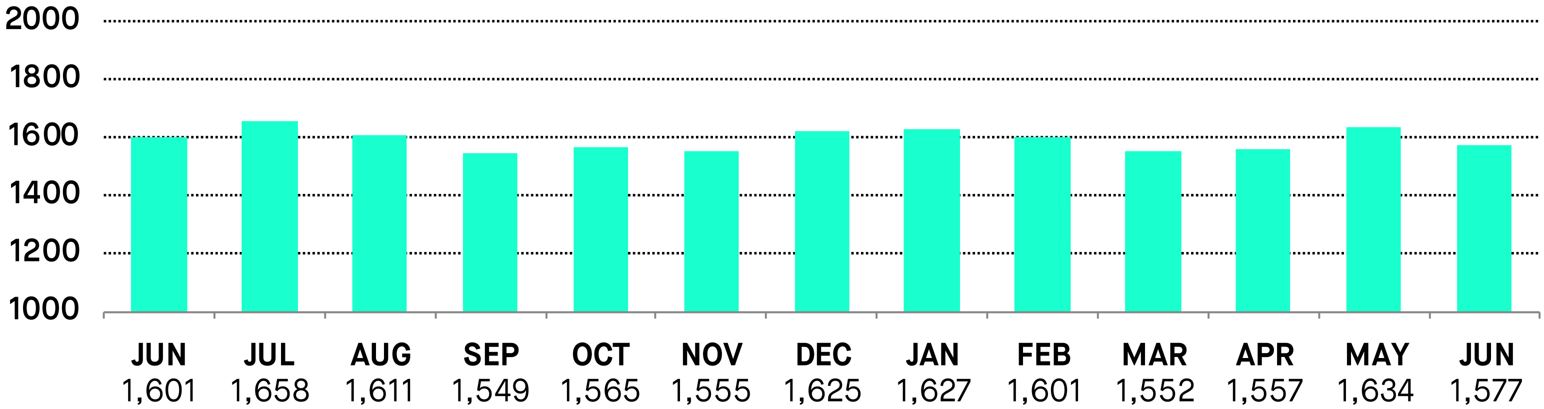
BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



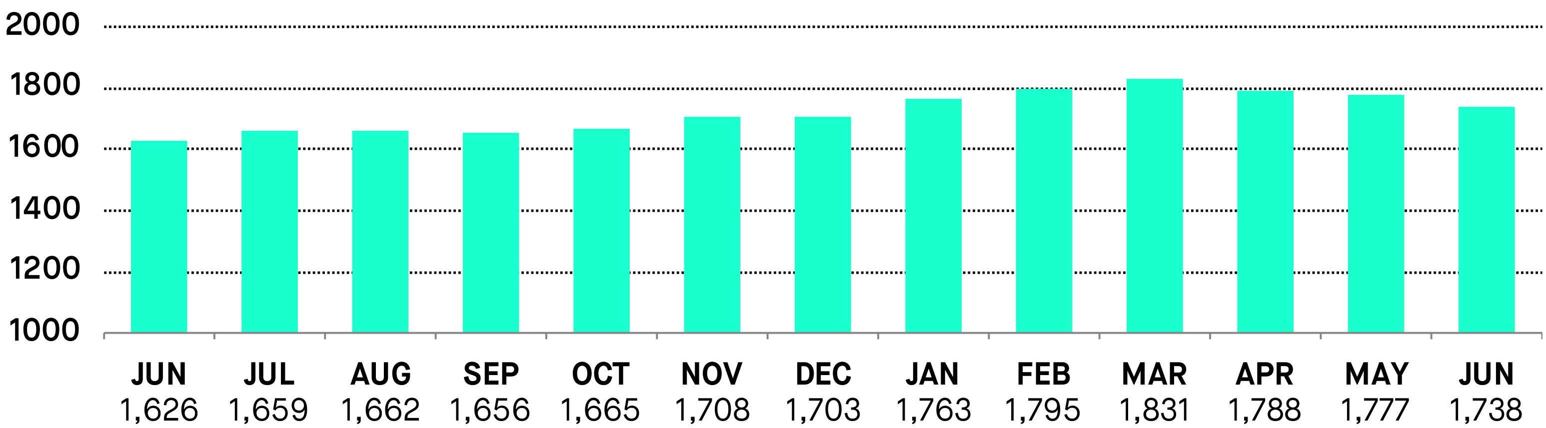
PRICE TRENDS: CONCOURSE/HIGHBRIDGE

FOLLOWING AN INCREASE IN BOTH PRICING AND IN THE NUMBER OF LUXURY AVAILABILITIES LAST MONTH, THE AVERAGE RENTAL PRICE IN CONCOURSE & HIGHBRIDGE EXPERIENCED A CORRECTION OF 3.09% THROUGH JUNE.

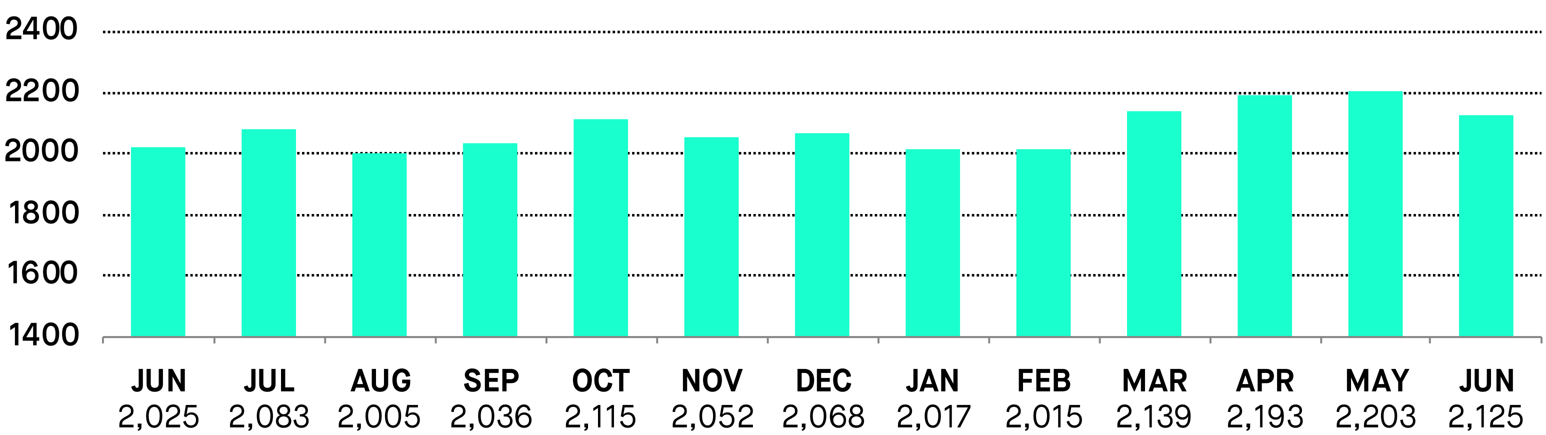
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



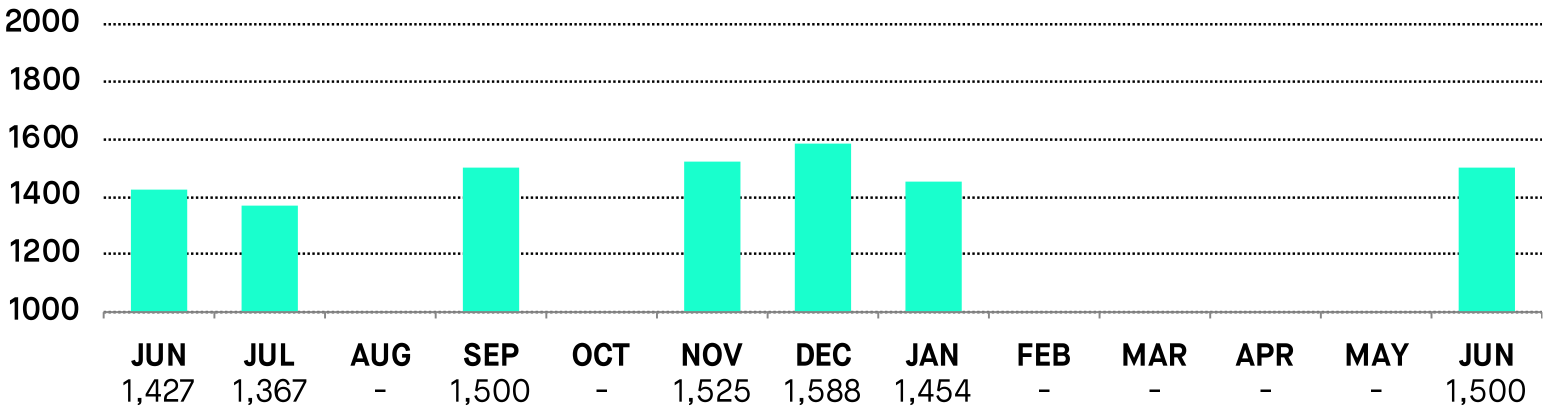
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



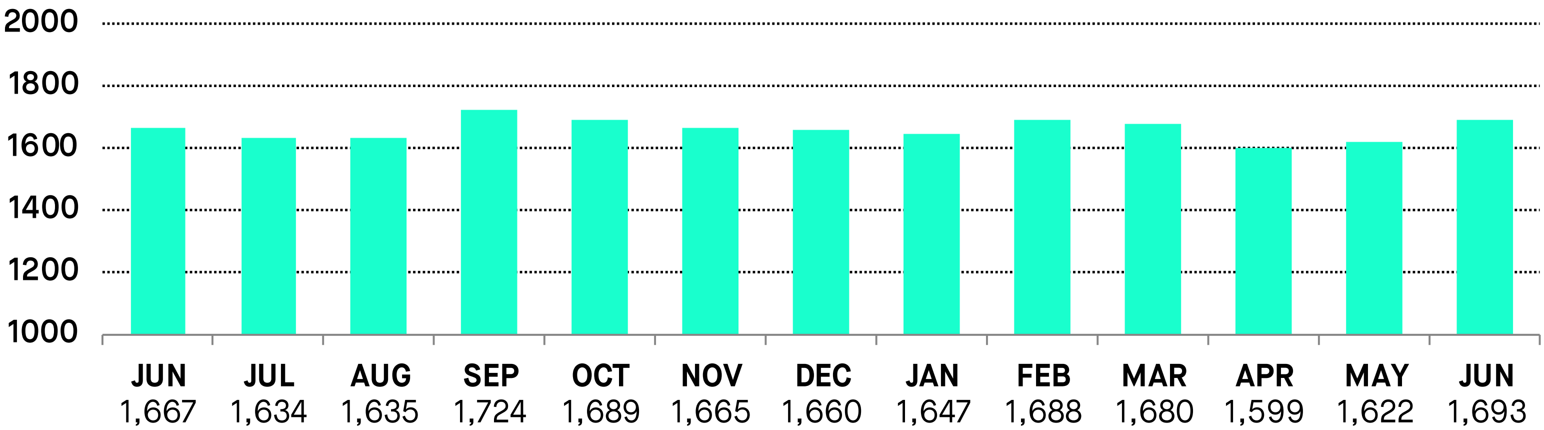
PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

THANKS TO AN INCREASE OF INVENTORY AT THE LOWER END OF THE MARKET COINCIDING WITH A REINTRODUCTION OF STUDIO INVENTORY, THE AVERAGE RENTAL PRICE IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS FELL BY 8.89%.

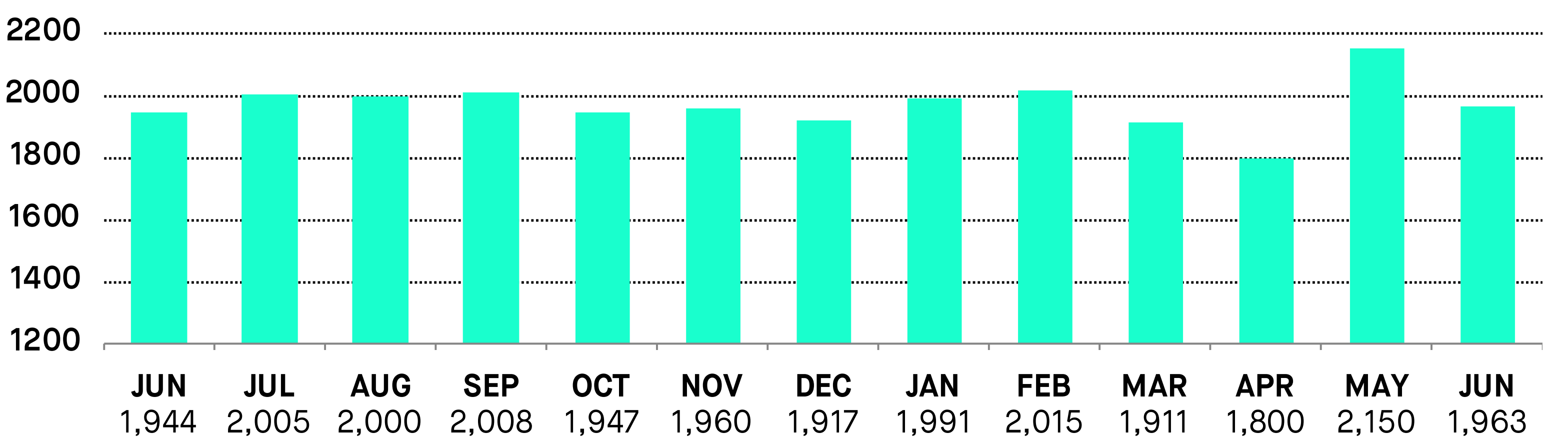
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



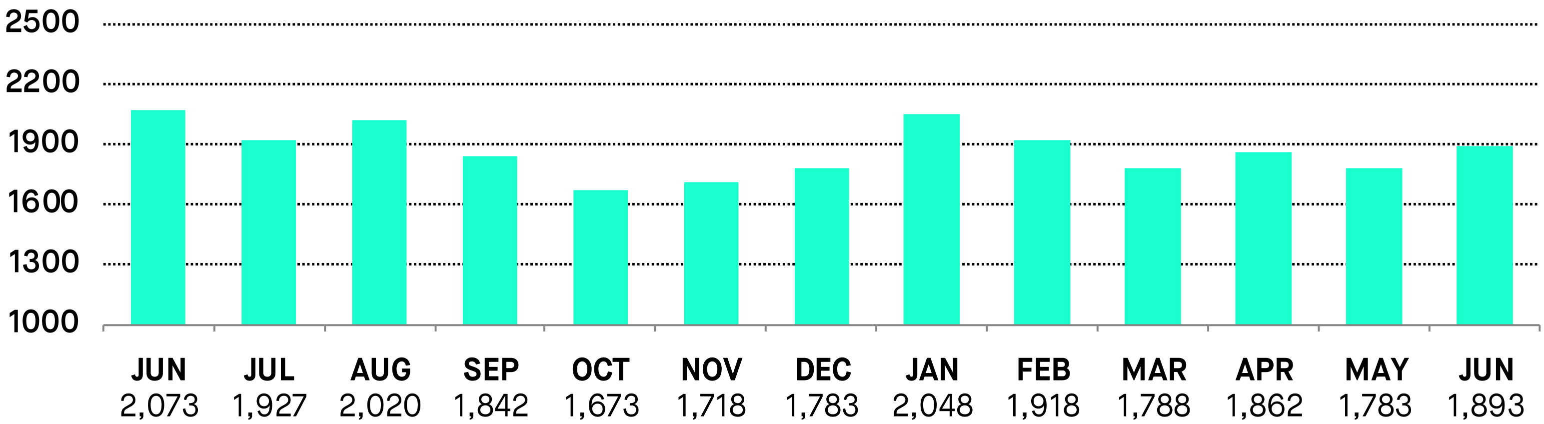
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



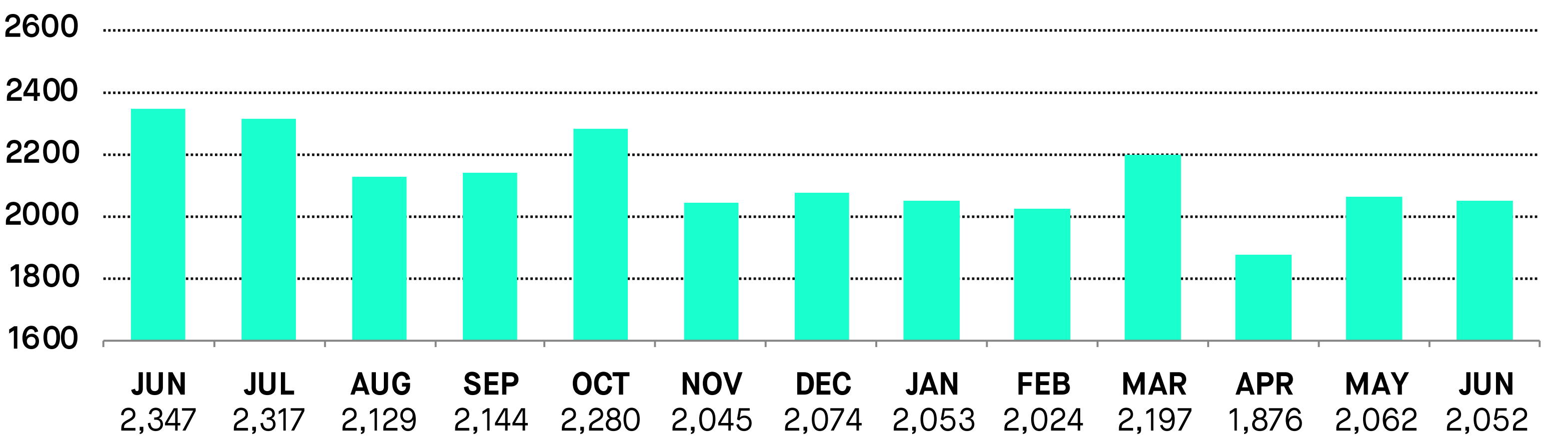
PRICE TRENDS: MOTT HAVEN

THANKS TO AN INCREASE IN THE NUMBER OF AVAILABLE LUXURY UNITS IN THE AREA, THE AVERAGE RENTAL PRICE IN MOTT HAVEN INCREASED BY 2.97%.

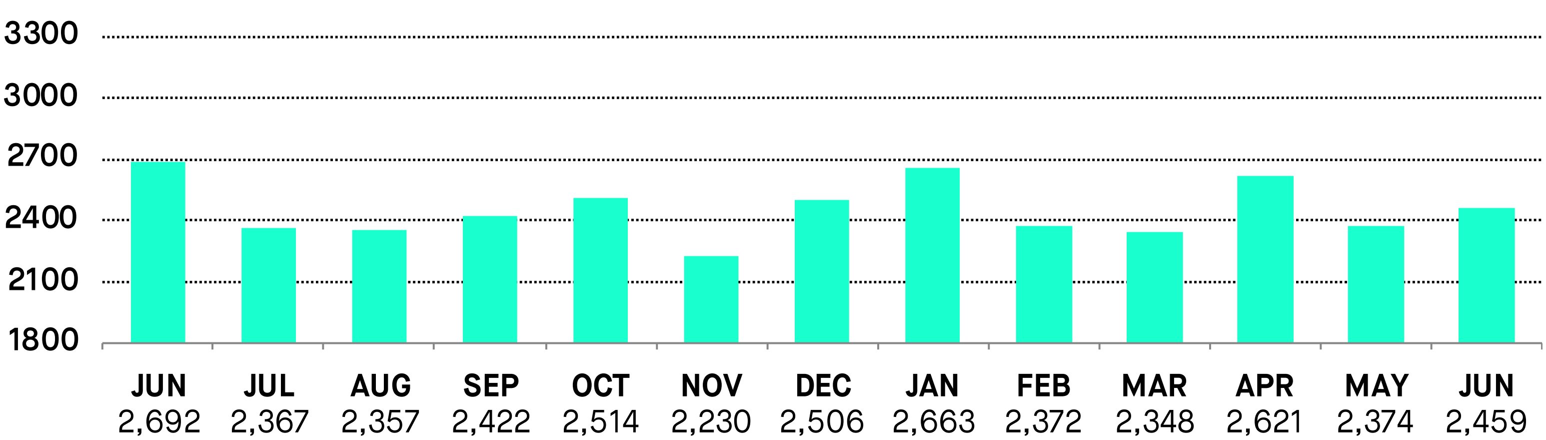
MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



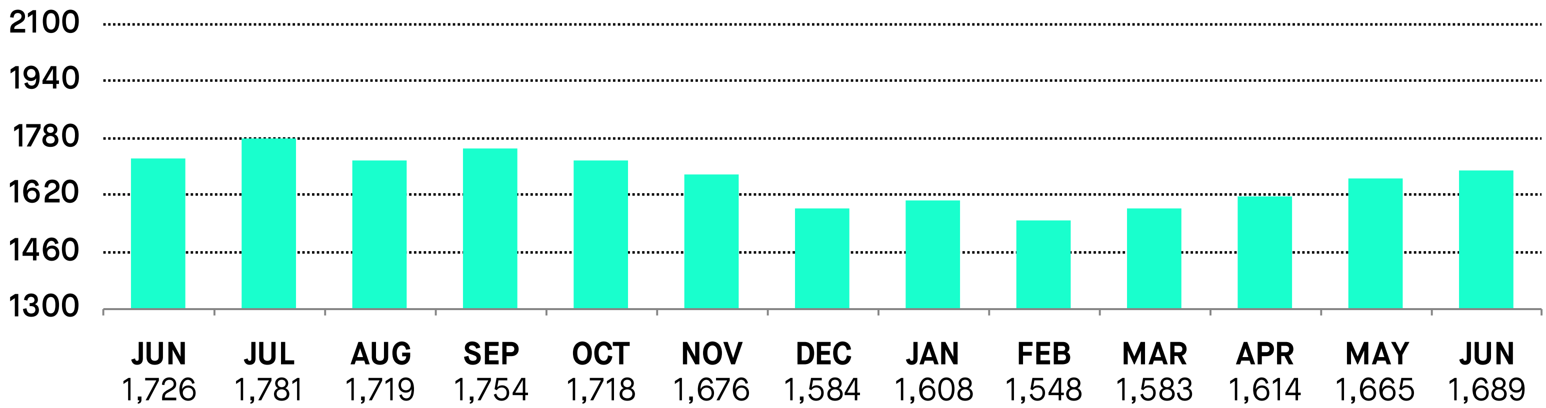
MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



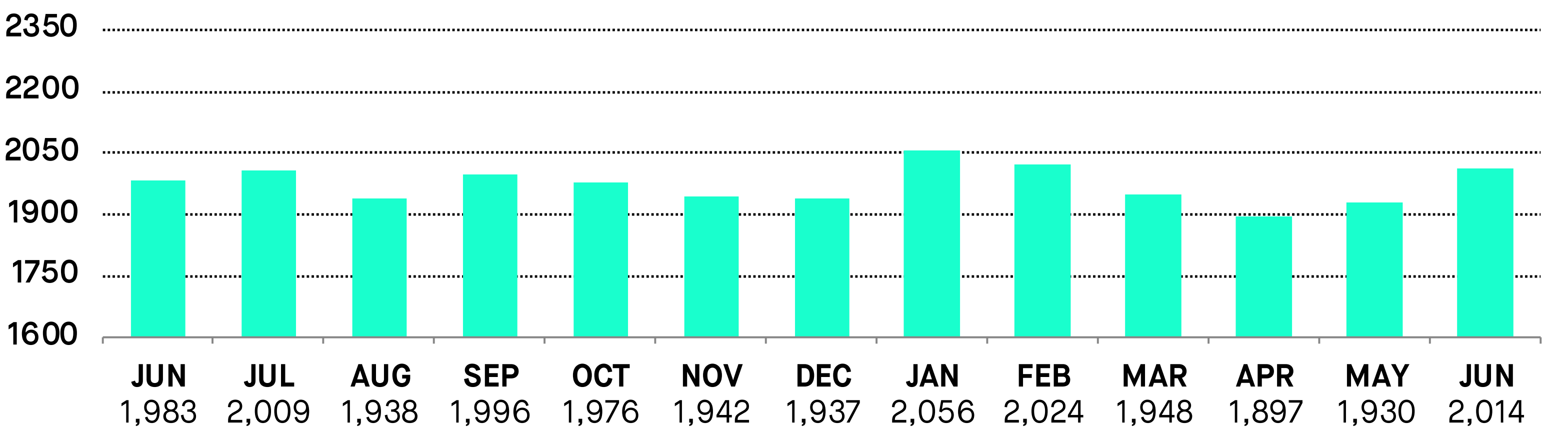
PRICE TRENDS: RIVERDALE

ADJUSTING TO THE CHANGE IN INVENTORY LAST MONTH, THE AVERAGE RENTAL PRICE IN RIVERDALE REMAINED STABLE THROUGH JUNE, INCREASING BY JUST 0.48%.

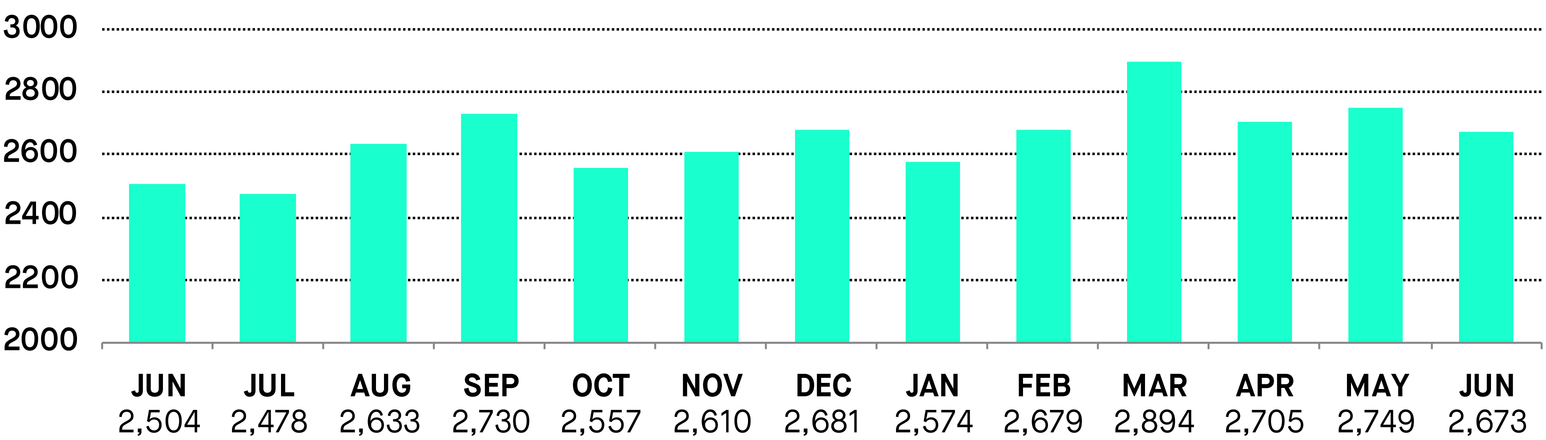
RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



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 Repor 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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