

M.N.S
REAL ESTATE
NYC

BRONX RENTAL MARKET REPORT

MARCH 2024



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AVERAGE RENT

THE AVERAGE RENT IN BRONX HAS DECREASED THIS MONTH.

BRONX

↓0.37%
CHANGE

\$2,430
FEBRUARY 2024

\$2,421
MARCH 2024

A QUICK LOOK

BRONX

Over the past month, the average rental price in the neighborhoods analyzed by this report decreased by 0.37%, from \$2,429.72 to \$2,420.82. Studio rental pricing increased by 12.47%, from \$1,928.73 to \$2,169.31. The average rental price for a one-bedroom unit decreased by 1.24%, from \$2,339.44 to \$2,310.45. The average rental price for a two-bedroom unit decreased by 2.81%, from \$2,876.52 to \$2,795.78.

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

Compared to this time last year, studio pricing is down by 1.48%, one-bedrooms are up by 6.03% and two-bedrooms are down by 0.91%. Overall, the year-over-year average rental price tracked by this report has increased by 1.51%.

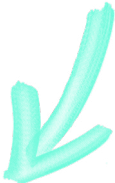
Most Expensive:

Studio: Mott Haven - \$2,626
1 BD: Mott Haven - \$2,976
2 BD: Mott Haven - \$3,481

Least Expensive:

Studio: Concourse/Highbridge - \$1,857
1 BD: Morris-University Heights - \$1,861
2 BD: Morris-University Heights - \$2,373

WHERE PRICES DECREASED



MOTT HAVEN

One-Bedroom -2.9%
Two-Bedroom -1.6%

CONCOURSE/HIGHBRIDGE

One-Bedroom -3.6%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

Two-Bedroom -0.3%

RIVERDALE

One-Bedroom -1.5%
Two-Bedroom -8.6%

WHERE PRICES INCREASED



MOTT HAVEN

Studios 0.3%

CONCOURSE/HIGHBRIDGE

Studios 6.3%

Two-Bedroom 0.5%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

Studios 0.0%

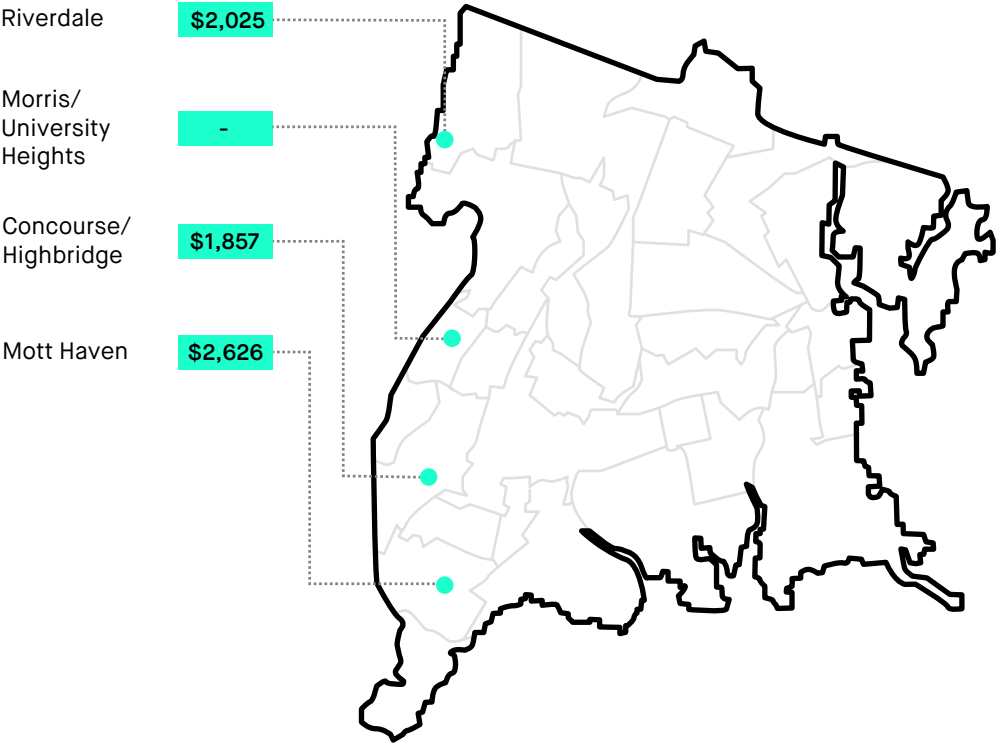
One-Bedroom 4.9%

RIVERDALE

Studios 9.5%

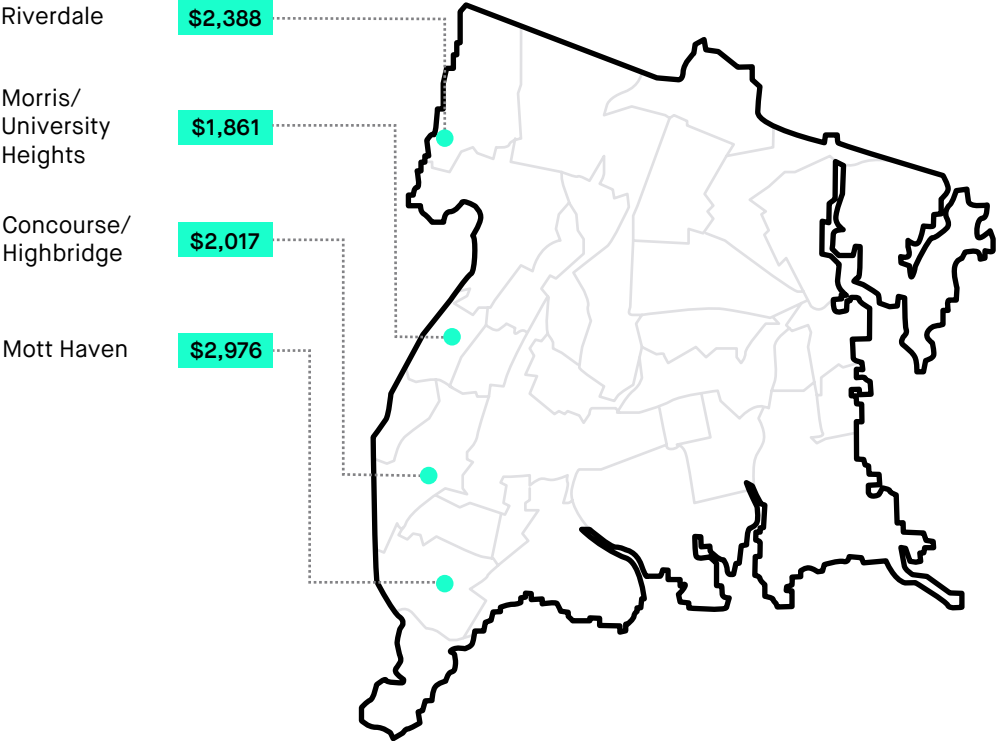
BRONX AVERAGE PRICE

STUDIOS



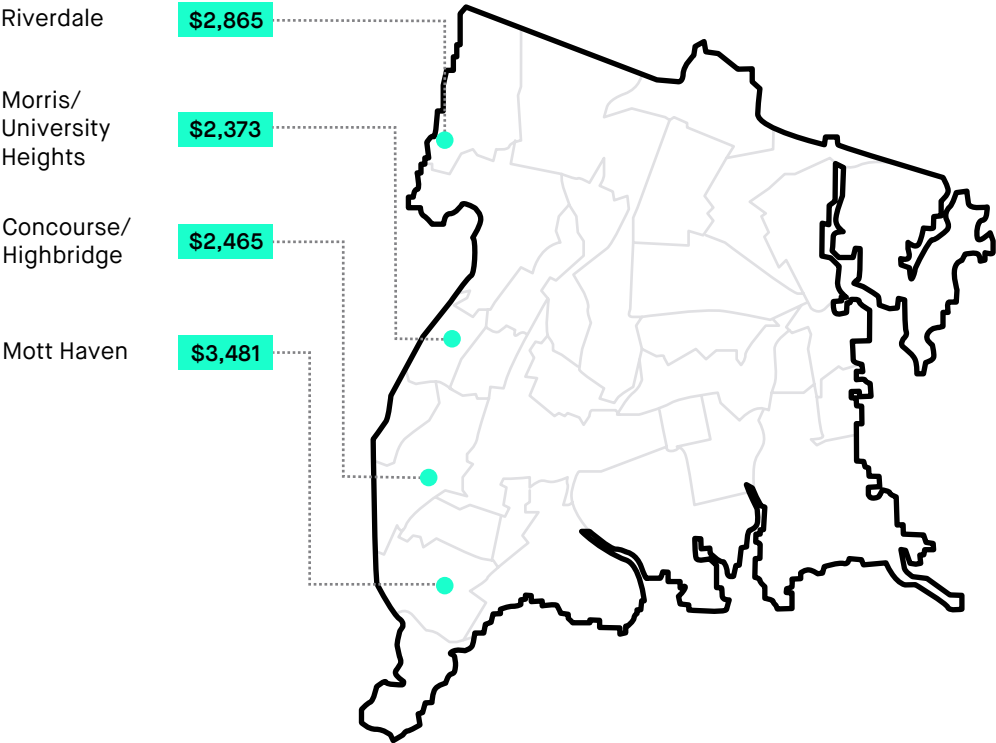
BRONX AVERAGE PRICE

1 BEDROOM



BRONX AVERAGE PRICE

2 BEDROOM



A QUICK LOOK

CHANGE BY NEIGHBORHOOD

YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE ↑ 1.11%

MOTT HAVEN ↑ 0.43%

MORRIS-UNIVERSITY HEIGHTS ↑ 5.36%

RIVERDALE ↑ 0.02%

PRICE CHANGES

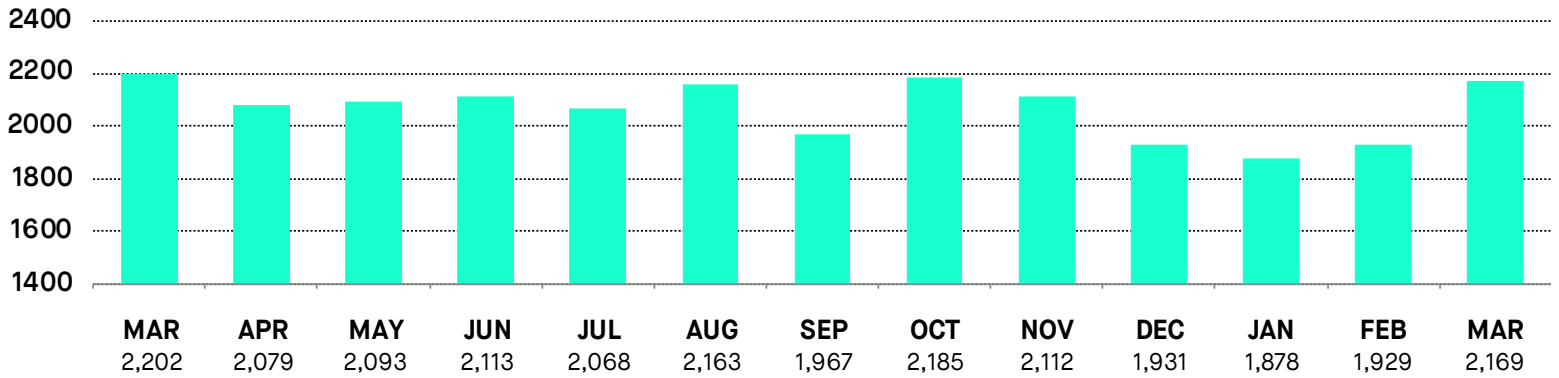
BRONX RENTS:
MARCH 2023 VS. MARCH 2024

PRICE CHANGES

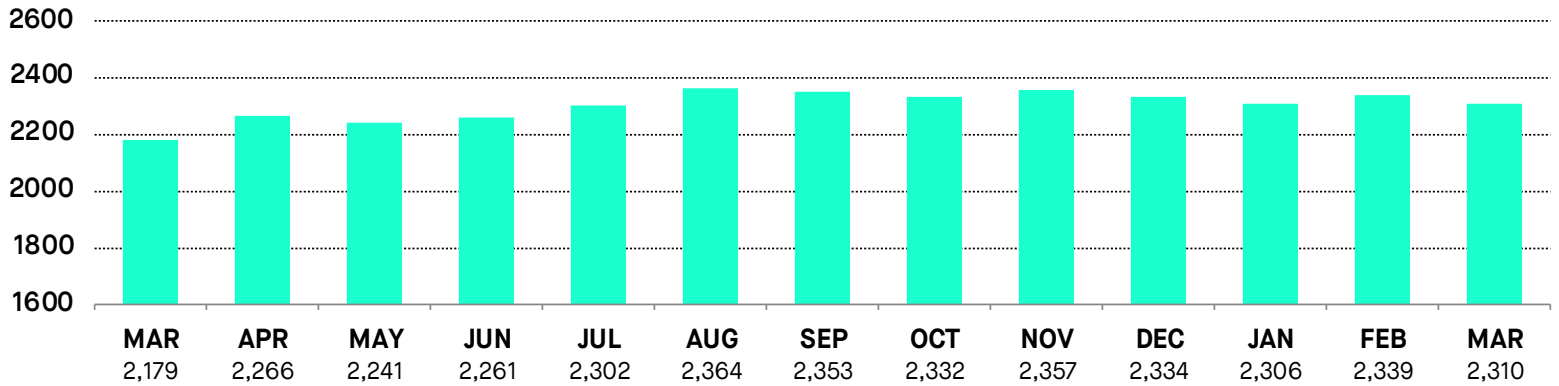
TYPE	MARCH 2023	MARCH 2024	CHANGE
Studios	\$2,202	\$2,169	↓ 1.48%
One bedrooms	\$2,179	\$2,310	↑ 6.03%
Two bedrooms	\$2,822	\$2,796	↓ 0.91%

PRICE TRENDS: BRONX

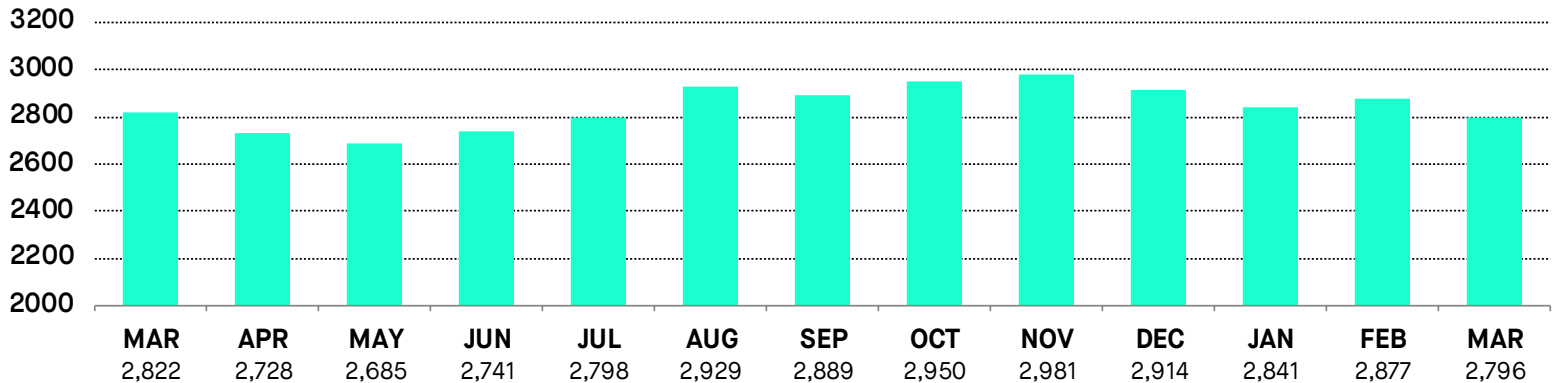
BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



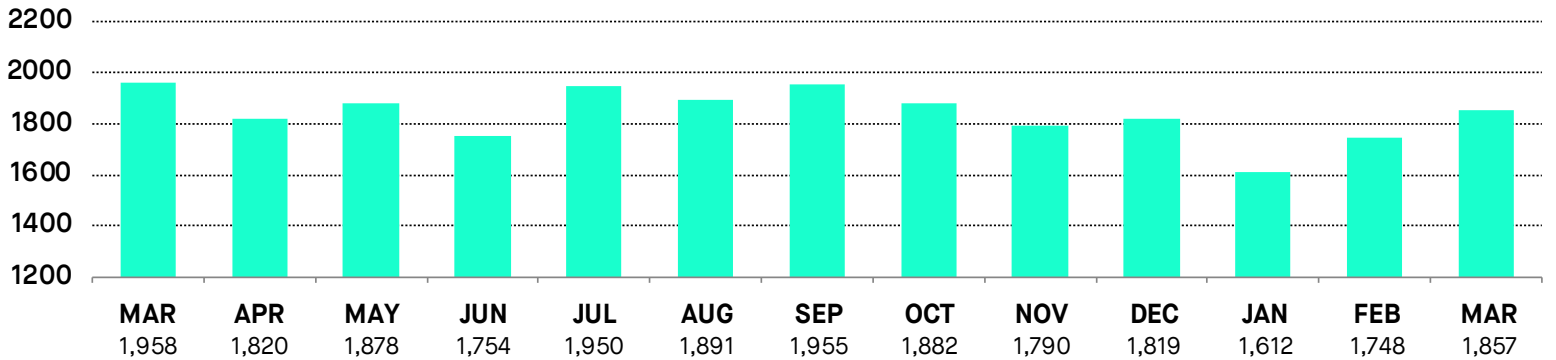
BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



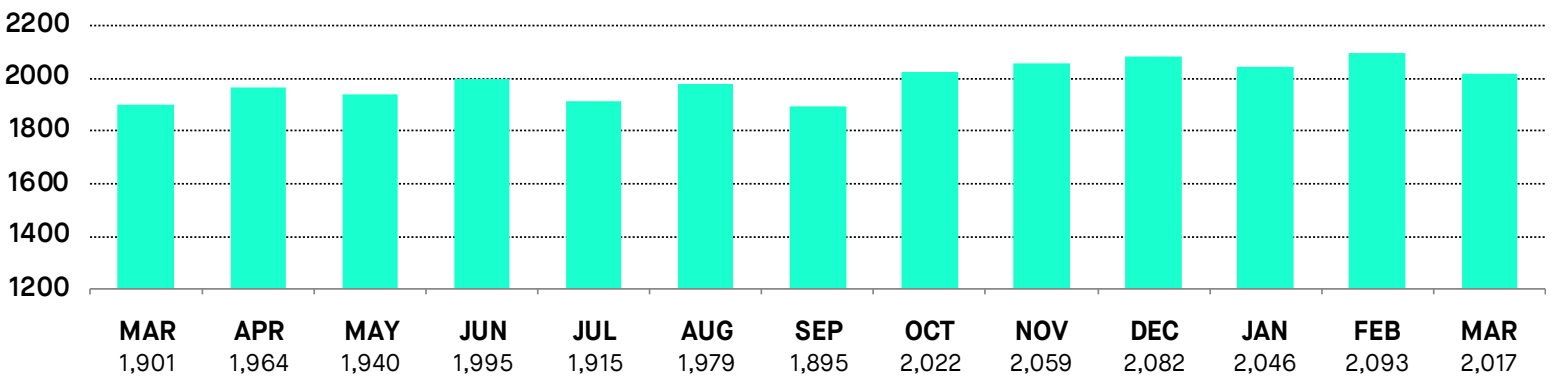
PRICE TRENDS: CONCOURSE/HIGHBRIDGE

OVER THE PAST MONTH, THE AVERAGE RENTAL PRICE IN CONCOURSE & HIGHBRIDGE SLIGHTLY INCREASED BY JUST 0.70%.

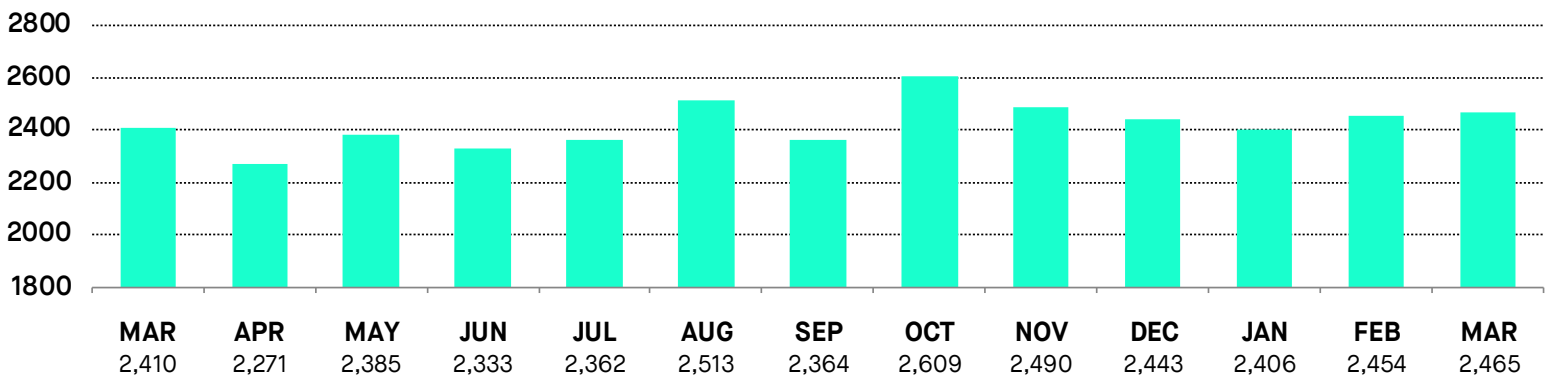
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



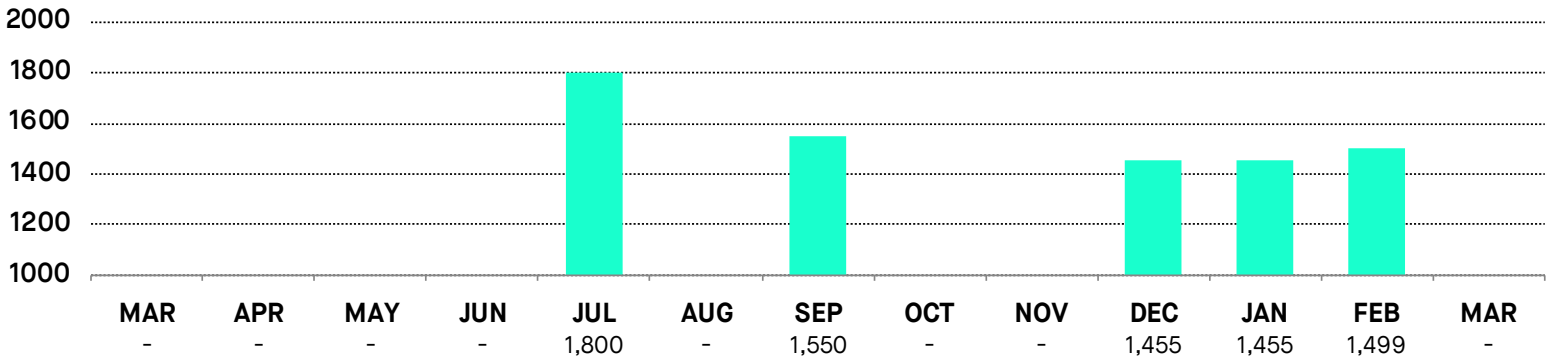
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



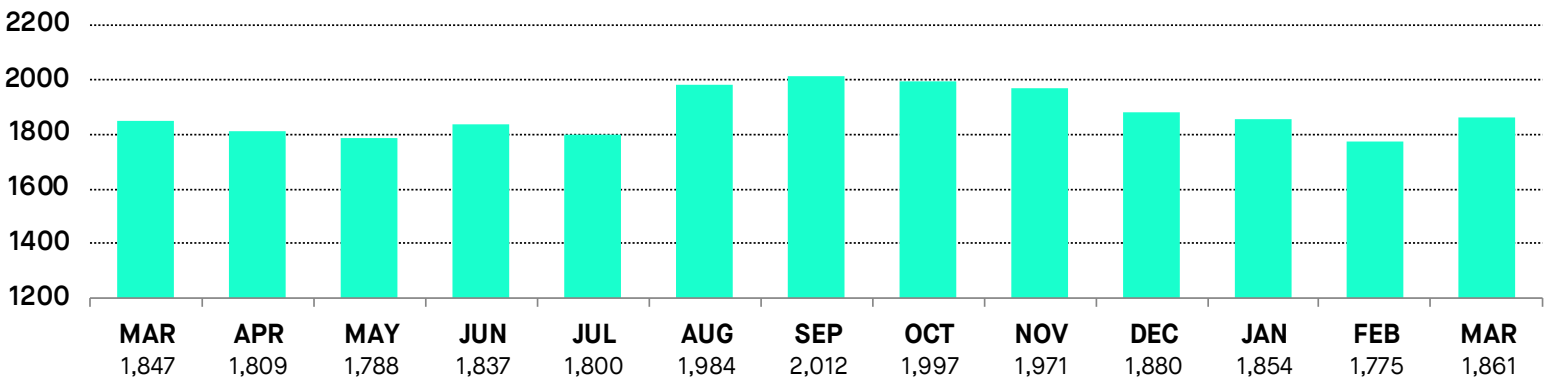
PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

MONTH-OVER-MONTH, THE AVERAGE RENTAL PRICE IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS SLIGHTLY INCREASED BY JUST 1.93%.

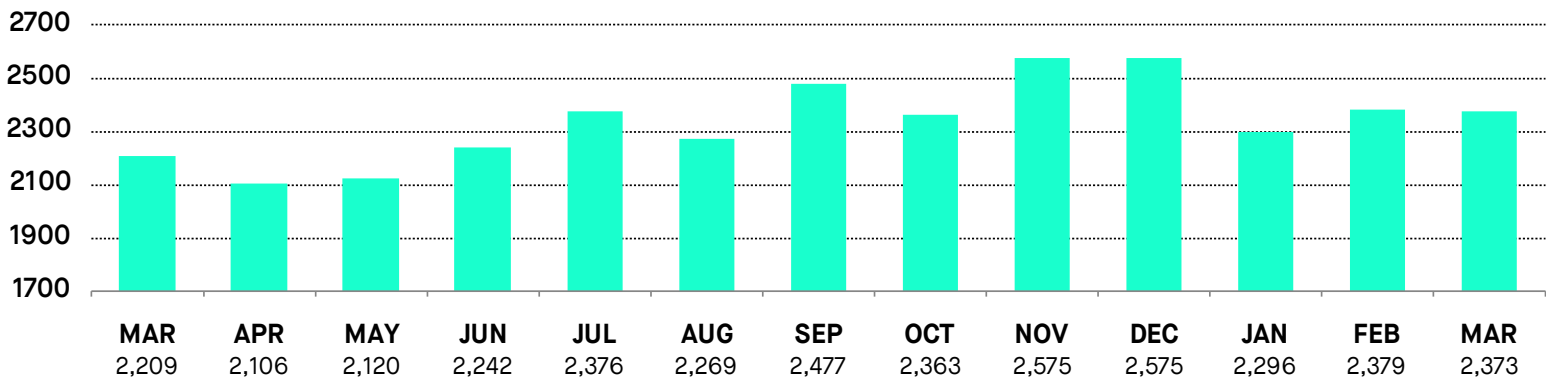
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



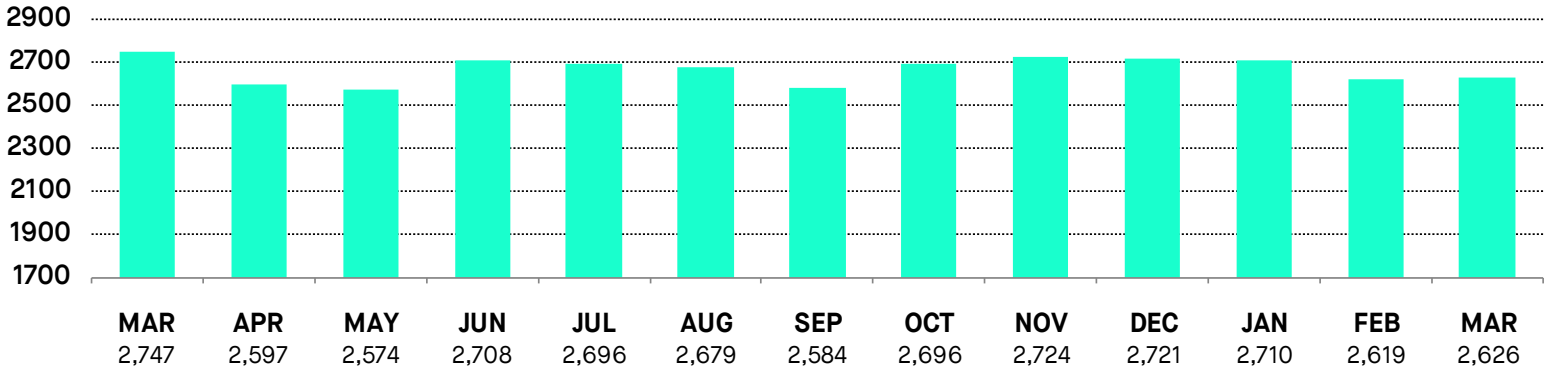
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



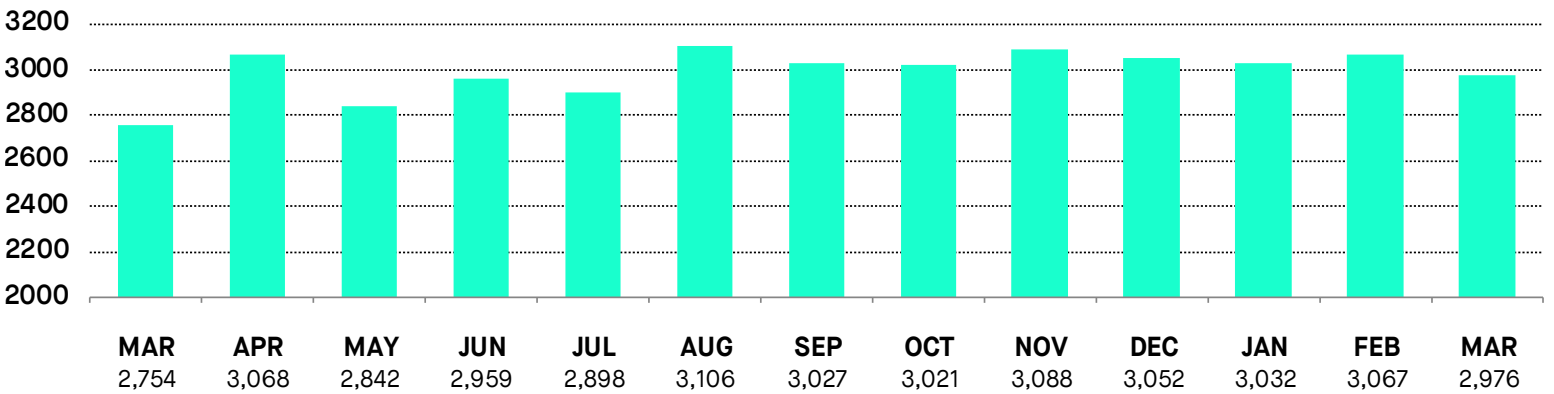
PRICE TRENDS: MOTT HAVEN

THROUGH MARCH, THE AVERAGE RENTAL PRICE IN MOTT HAVEN DECREASED BY 1.52%.

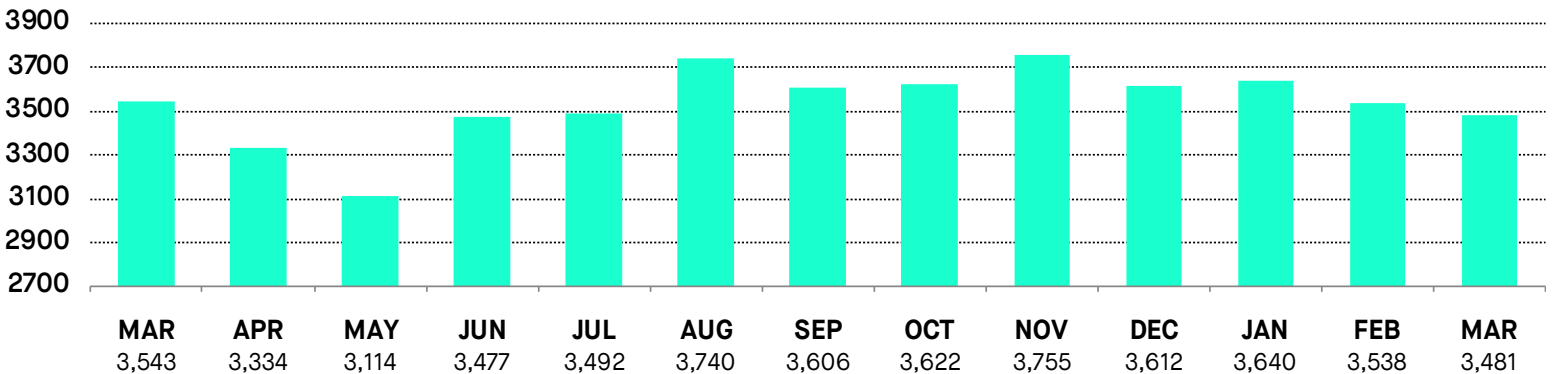
MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



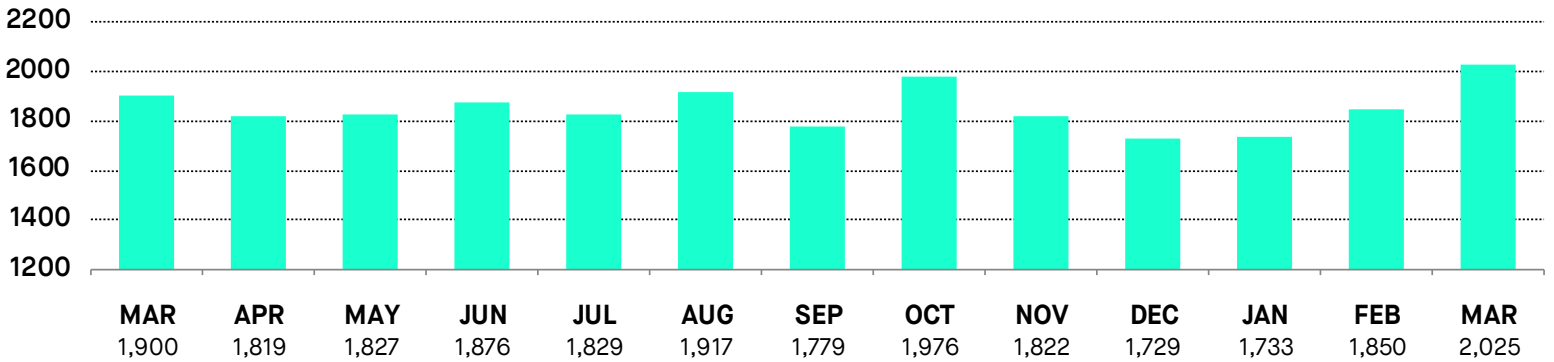
MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



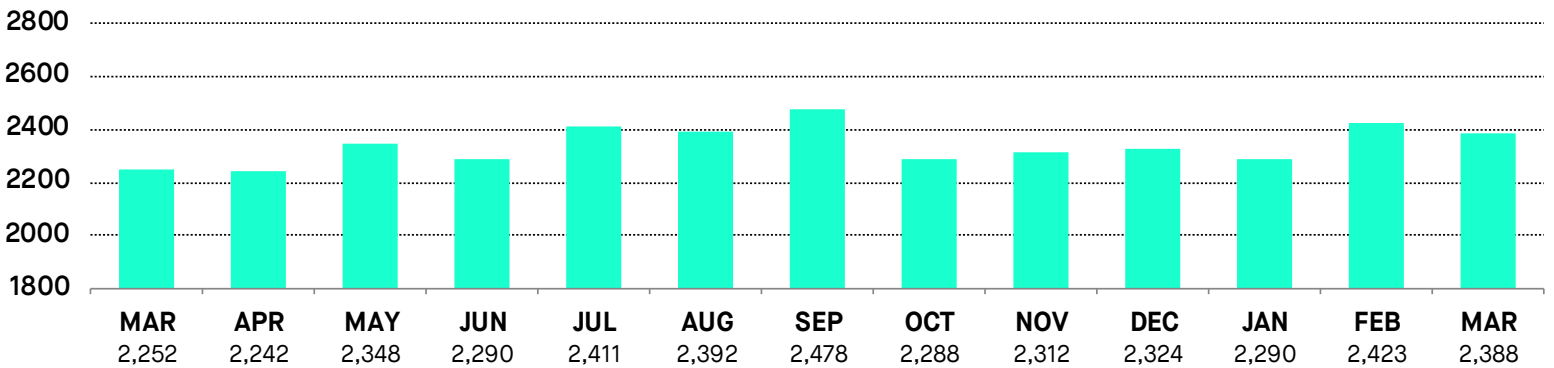
PRICE TRENDS: RIVERDALE

THE AVERAGE RENTAL PRICE IN RIVERDALE DECREASED BY 1.77%.

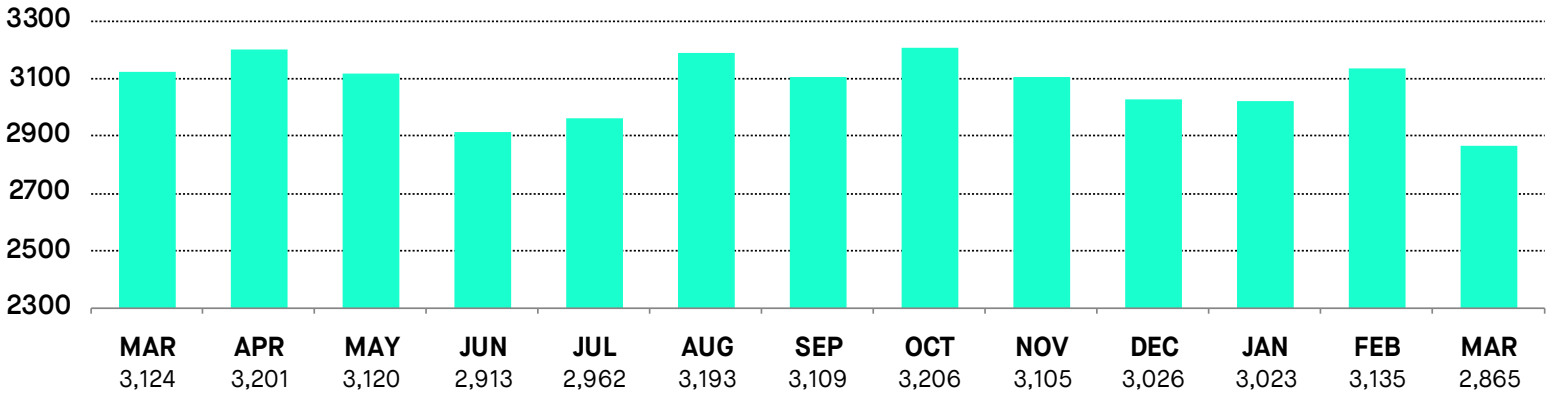
RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



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

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