

M.N.S
REAL ESTATE
NYC

BRONX YEAR END REPORT



CONTENTS

- INTRODUCTION 4
- NOTABLE TRENDS 5
- MEAN RENTAL PRICES 6
- BRONX PRICE TRENDS 8
 - CONCOURSE/HIGHBRIDGE..... 8
 - MORRIS-UNIVERSITY HEIGHTS 8
 - MOTT HAVEN..... 9
 - RIVERDALE..... 9
 - AVERAGE PRICES OVER THE YEAR 10
- THE REPORT EXPLAINED 11

INTRODUCTION

WE ARE PROUD TO PRESENT MNS' FIRST ANNUAL
YEAR END REPORT



MNS is proud to present our first annual Year End Report for Bronx, the summation of a year's worth of data collected from our monthly Bronx Rental Market Reports. We hope you find this report useful in determining the rental trends present in Bronx's major neighborhoods, as well as the overall climate of the Bronx rental market.

Over the last year, overall rental prices in the neighborhoods analyzed by the Bronx were up 1.27%, from \$1,934 in 2019 to \$1,959 this past year. Studio rental prices increased by 0.55% year-over-year, from \$1,666 to \$1,675. Year-over-year, one-bedroom rental prices are up by 0.62%, from \$1,872 to \$1,883. Two-bedroom rental prices increased by 2.34% year-over-year, from \$2,265 to \$2,318.

Over the last year, rental prices in the Bronx remained stable. Increasing by just 1.27%. Thanks to its' relative affordability to boroughs like Manhattan, the Bronx rental was more insulated from the effects of the pandemic. However, part of this price growth can be directly attributed to the increase of luxury availabilities along the water in Mott Haven, as well as within Riverdale. As luxury rental demand continues to fall, these areas and buildings can be expected to adjust.

NOTABLE TRENDS

Growth & Borough Trends

Thanks to their proximity to Manhattan, increasing number of neighborhood offerings, and relatively affordability, neighborhoods like Mott Haven and Riverdale were able to stay relatively stable through a challenging year. However, a decrease in general demand for luxury rentals has led to a noticeable increase in the share of luxury inventory within those two particular areas, potentially leaving room for a correction in 2021.

BRONX RENTS: 2019 VS. 2020

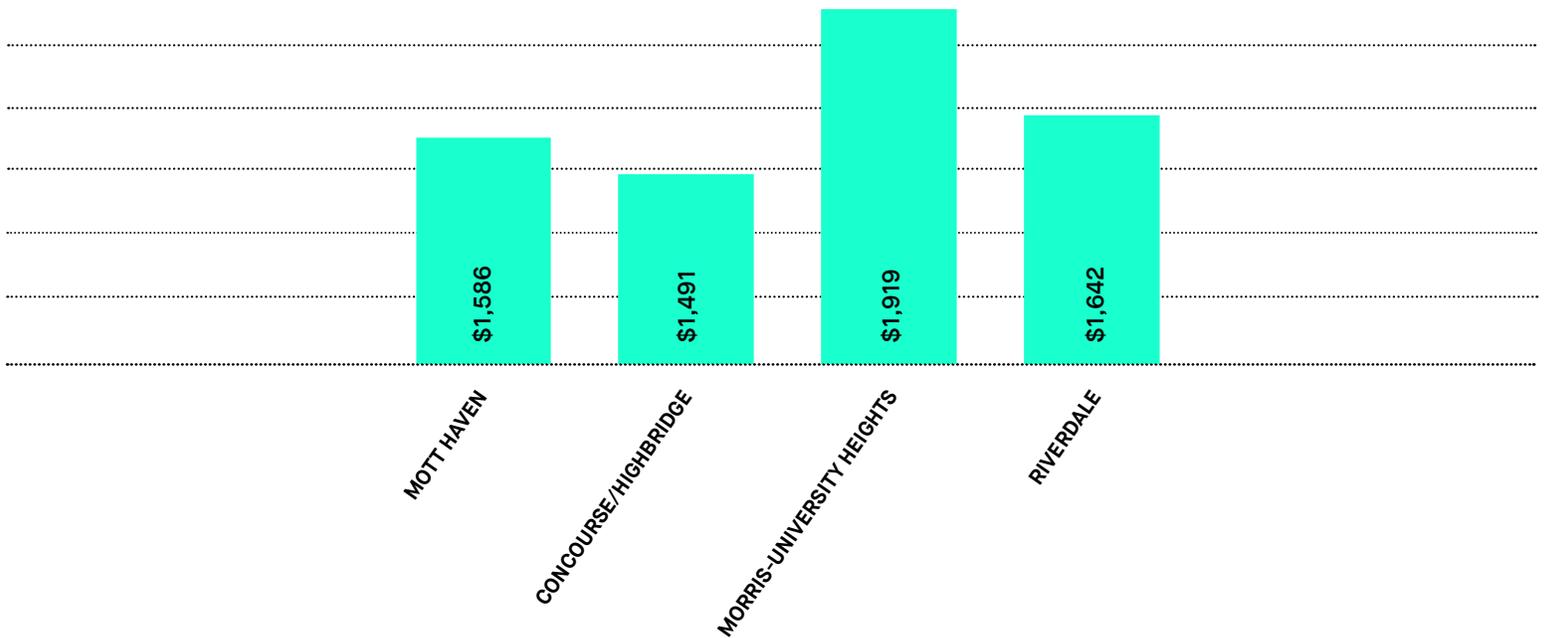
TYPE	2019	2020	CHANGE
Studios	\$1,666	\$1,675	↑ 0.55%
One bedrooms	\$1,872	\$1,883	↑ 0.62%
Two bedrooms	\$2,265	\$2,318	↑ 2.34%

MEAN RENTAL PRICES

2020 MEAN BRONX RENTAL PRICES

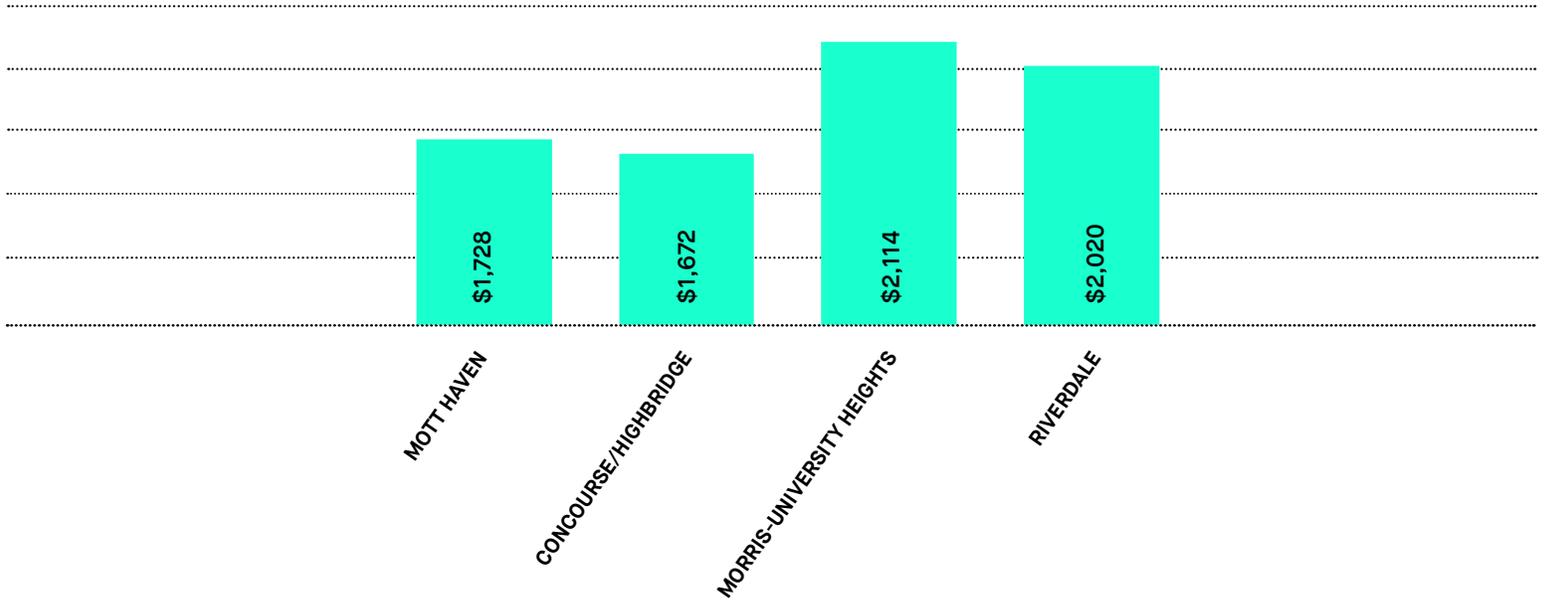
TYPE	PRICE
Studios	\$1,675
One bedrooms	\$1,883
Two bedrooms	\$2,318

2020 MEAN STUDIO RENTAL PRICES

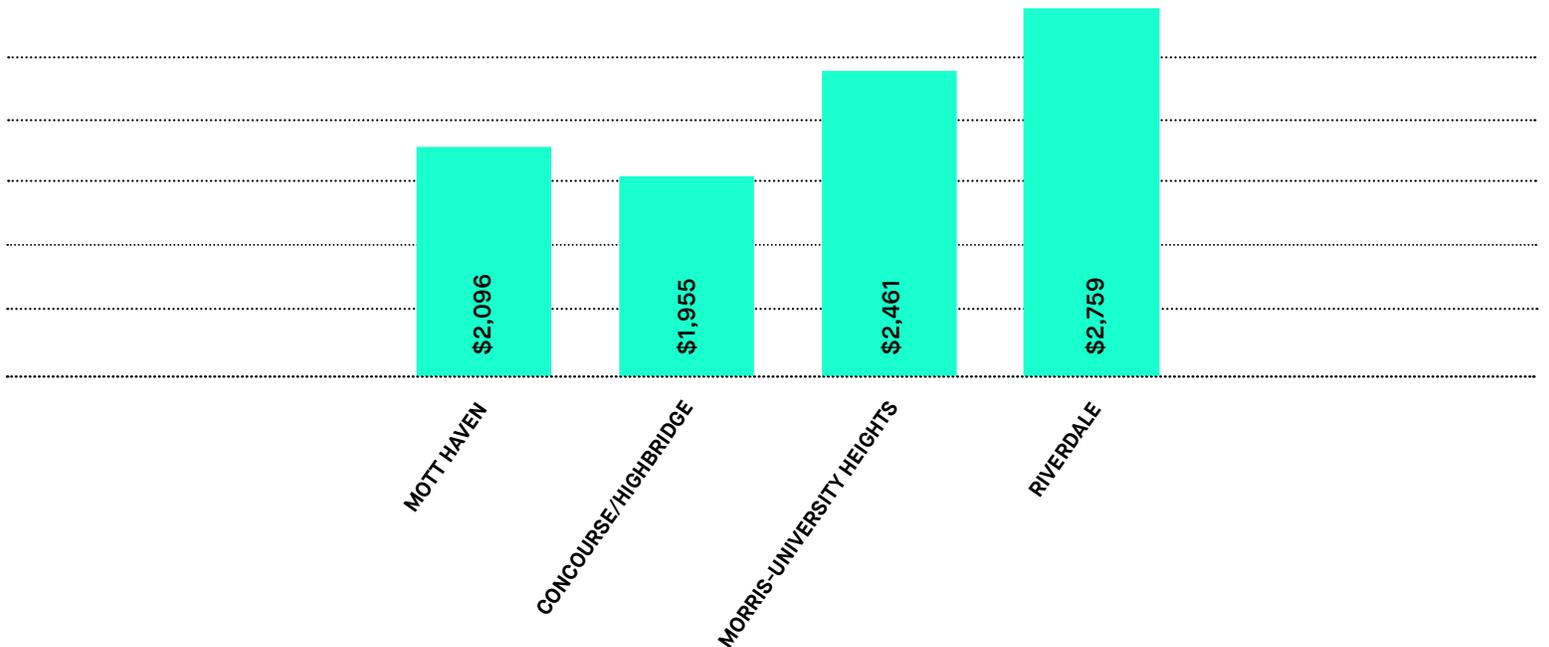


MEAN RENTAL PRICES

2020 MEAN ONE BEDROOM RENTAL PRICES



2020 MEAN 2 BEDROOM RENTAL PRICES



BRONX PRICE TRENDS

PRICE CHANGES

CONCOURSE/HIGHBRIDGE - Price changes of 2020*

TYPE

Studios	↑ 0.5%
One bedrooms	↑ 4.4%
Two bedrooms	↑ 2.7%

MORRIS-UNIVERSITY HEIGHTS - Price changes of 2020*

TYPE

Studios	↑ 2.5%
One bedrooms	↑ 0.8%
Two bedrooms	↑ 0.0%

*This figure represents the percentage change in pricing from 2019 to 2020 for each unit type.

BRONX PRICE TRENDS

PRICE CHANGES

MOTT HAVEN - Price changes of 2020*

TYPE

Studios	↑ 3.7%
One bedrooms	↓ 3.9%
Two bedrooms	↓ 1.7%

RIVERDALE - Price changes of 2020*

TYPE

Studios	↓ 5.4%
One bedrooms	↑ 2.4%
Two bedrooms	↑ 7.8%

*This figure represents the percentage change in pricing from 2019 to 2020 for each unit type.

BRONX PRICE TRENDS

AVERAGE PRICES

AVERAGE PRICES OVER THE YEAR

CONCOURSE/HIGHBRIDGE	\$1,803	MOTT HAVEN	\$2,164
MORRIS-UNIVERSITY HEIGHTS	\$1,741	RIVERDALE	\$2,140

THE REPORT EXPLAINED

THE BRONX RENTAL MARKET REPORT IS THE ONLY REPORT THAT 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 is based on data cross-sectioned from over 10,000 currently available listings priced under \$10,000, with ultra-luxury 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 at 718.222.0211

Note All market data is collected and compiled by MNS' 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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THANK YOU

WILLIAMSBURG
40 N 6th St
Brooklyn, NY 11249