

M.N.S
REAL ESTATE
NYC

BRONX

RENTAL MARKET REPORT

MARCH 2020



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AVERAGE RENT

THE AVERAGE RENT IN BRONX
HAS INCREASED THIS MONTH.

BRONX

↑0.58%
CHANGE

\$1,961
FEBRUARY 2020

\$1,972
MARCH 2020

A QUICK LOOK

BRONX

Over the last month, the average rental price in the neighborhoods analyzed by this report increased by 0.58%, from \$1,960.75 to \$1,972.21. Studio rental pricing fell by 2.83%, from \$1,688.67 to \$1,640.94. The average rental price for a one-bedroom unit increased by 1.66%, from \$1,882.71 to \$1,913.93. The average rental price for a two-bedroom unit increased by 2.33%, from \$2,270.14 to \$2,323.13.

Year-over-year, studio, one, and two-bedroom rental units saw their average pricing increase by 0.3%, 3.7%, and 2.0%, respectively. Overall, the average rental price in the neighborhoods analyzed by this report experienced a 2.7% year-over-year increase.

This past month the most expensive studio and one-bedroom units could both be found in Mott Haven, while the most expensive two-bedroom rental units were in Riverdale. Conversely, the most affordable studio rental units were in Concourse & Highbridge, while the most affordable one and two-bedroom units were in Morris Heights & University Heights.

WHERE PRICES DECREASED



MOTT HAVEN

Studios -6.8%
Two-Bedroom -1.0%

MORRIS HEIGHTS/UNIVERSITY HEIGHTS

One-Bedroom -0.5%
Two-Bedroom -5.1%

CONCOURSE/HIGHBRIDGE

Studios -3.0%

RIVERDALE

One-Bedroom -3.8%

WHERE PRICES INCREASED



MOTT HAVEN

One-Bedroom 8.6%

CONCOURSE/HIGHBRIDGE

One-Bedroom 2.0%

Two-Bedroom 6.2%

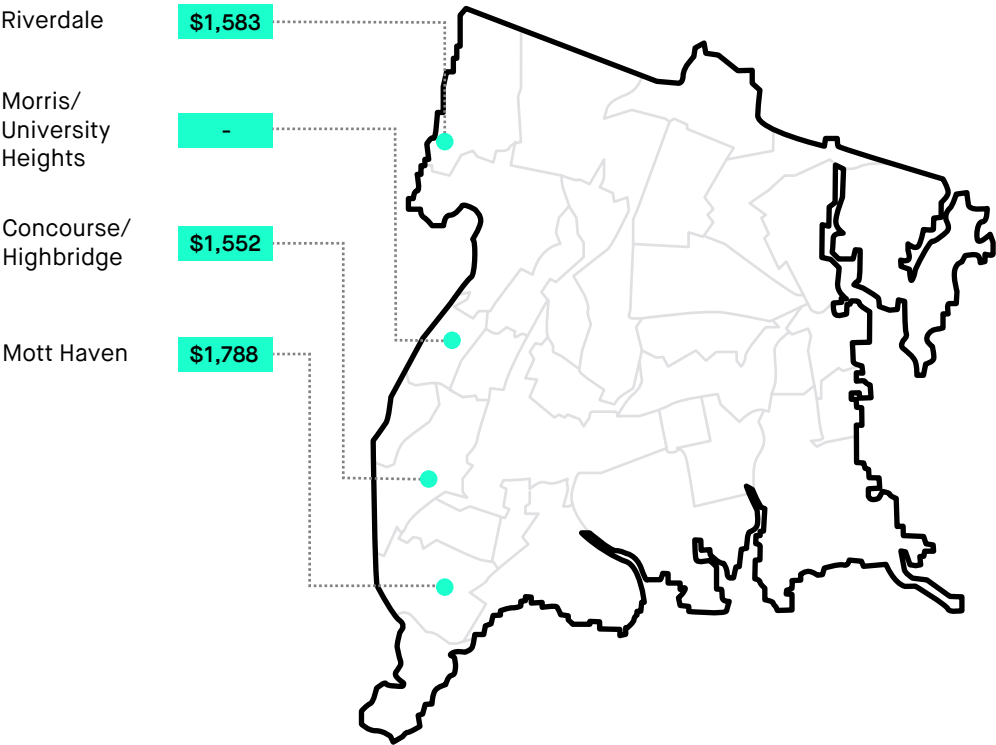
RIVERDALE

Studios 2.3%

Two-Bedroom 8.0%

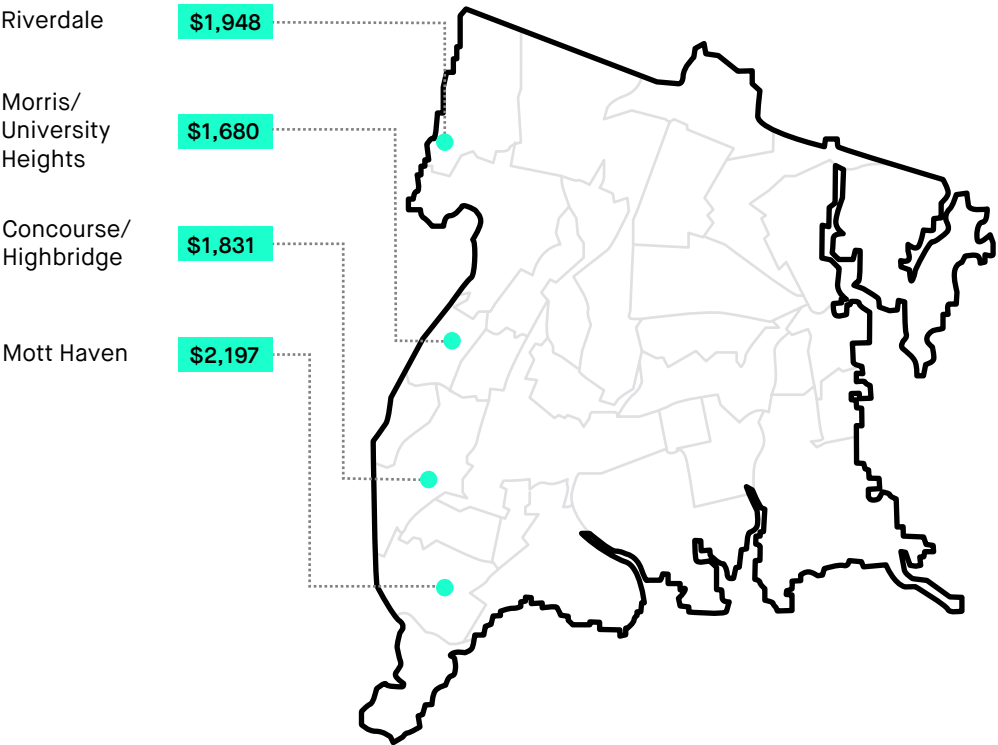
BRONX AVERAGE PRICE

STUDIOS



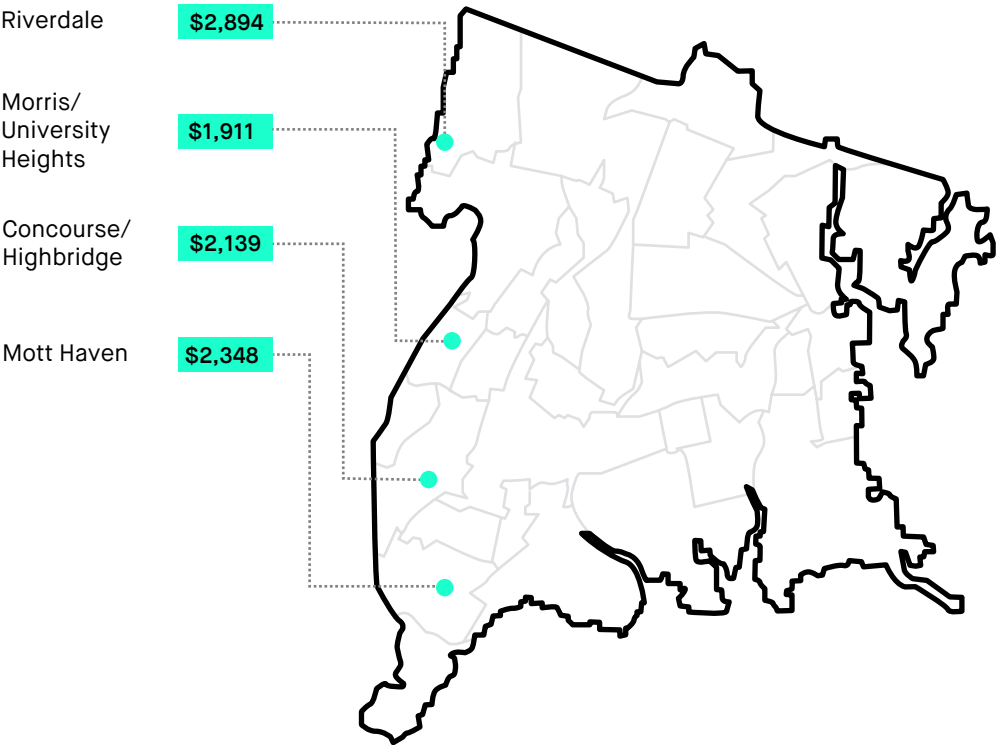
BRONX AVERAGE PRICE

1 BEDROOM



BRONX AVERAGE PRICE

2 BEDROOM



YEAR OVER YEAR

CONCOURSE/HIGHBRIDGE	↑ 5.18%	MOTT HAVEN	↓ 4.51%
MORRIS-UNIVERSITY HEIGHTS	↑ 7.32%	RIVERDALE	↑ 4.63%

PRICE CHANGES

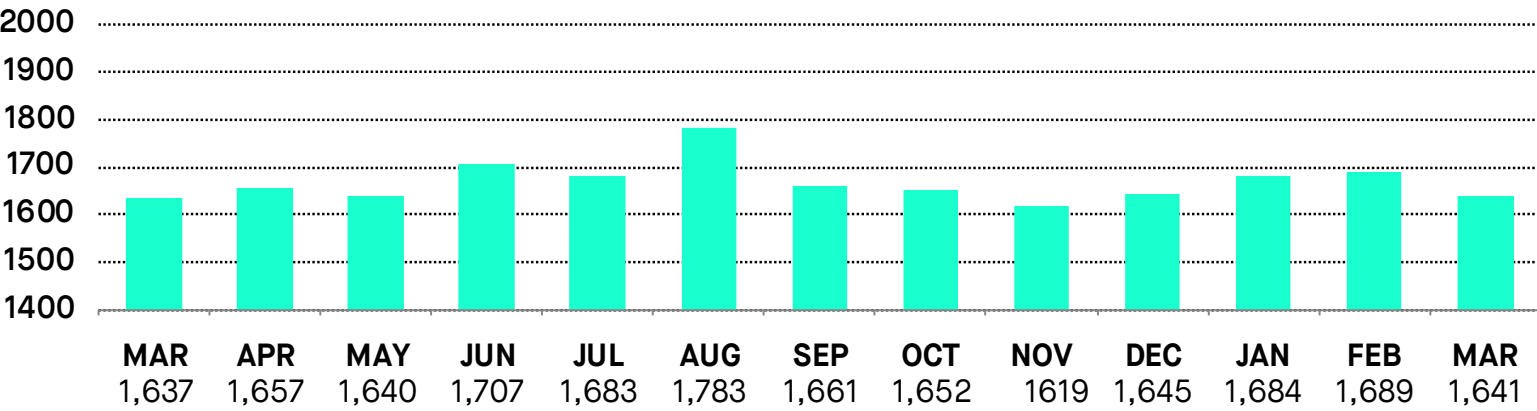
BRONX RENTS:
MARCH 2019 VS. MARCH 2020

PRICE CHANGES

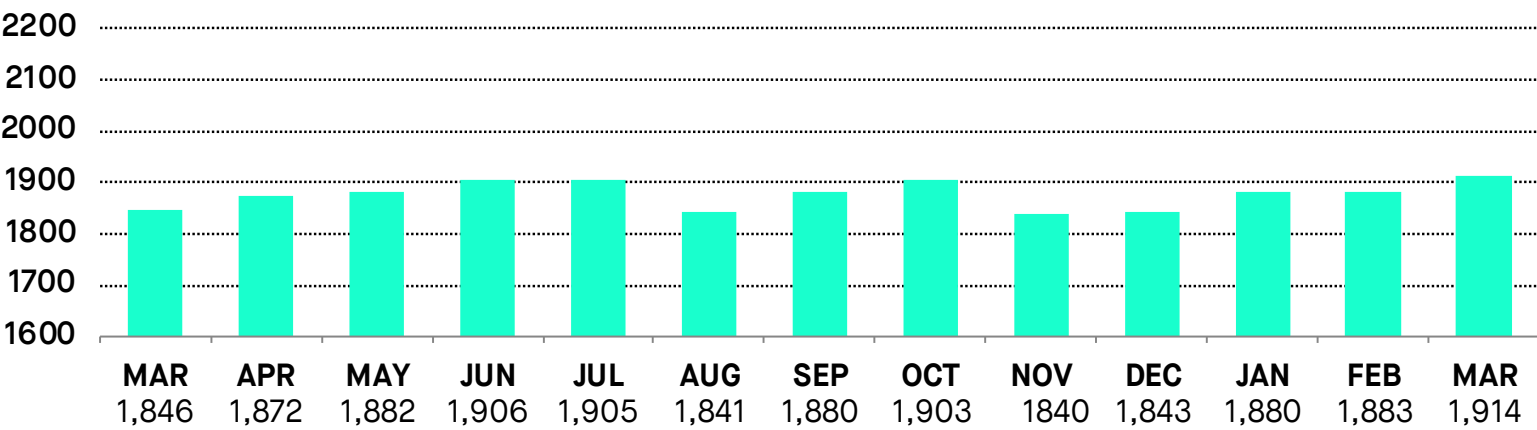
TYPE	MARCH 2019	MARCH 2020	CHANGE
Studios	\$1,637	\$1,641	↑ 0.3%
One bedrooms	\$1,846	\$1,914	↑ 3.7%
Two bedrooms	\$2,278	\$2,323	↑ 2.0%

PRICE TRENDS: BRONX

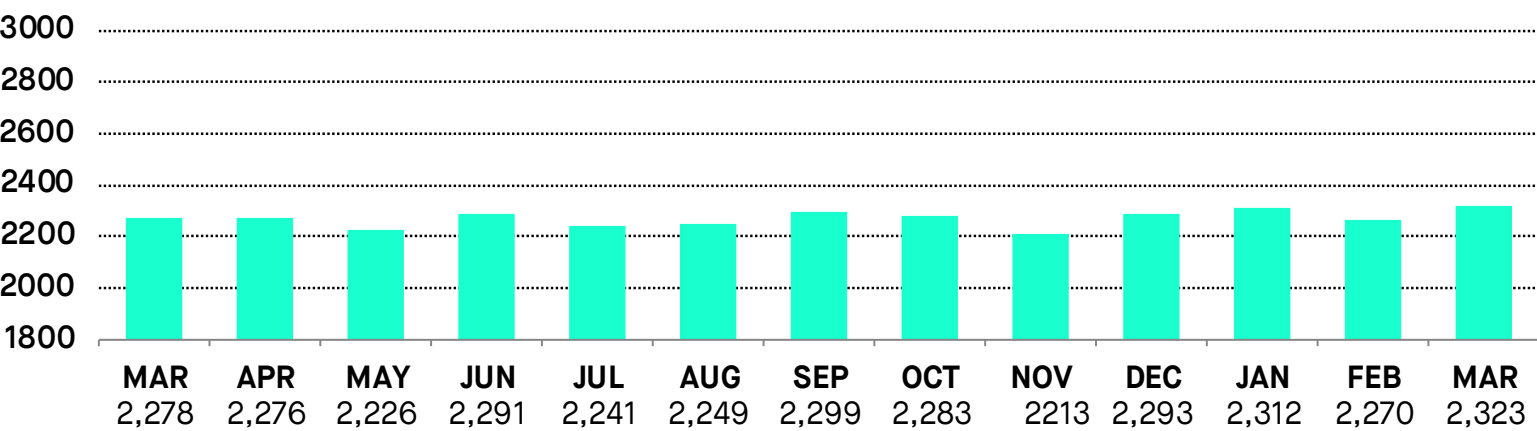
BRONX STUDIO PRICE TRENDS OVER 13 MONTHS



BRONX ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



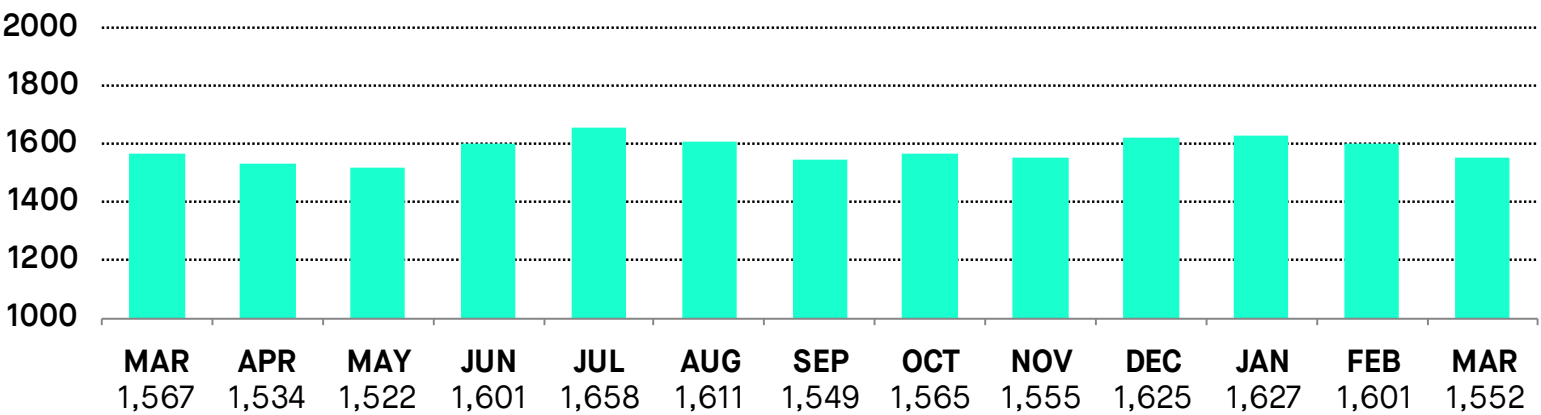
BRONX TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



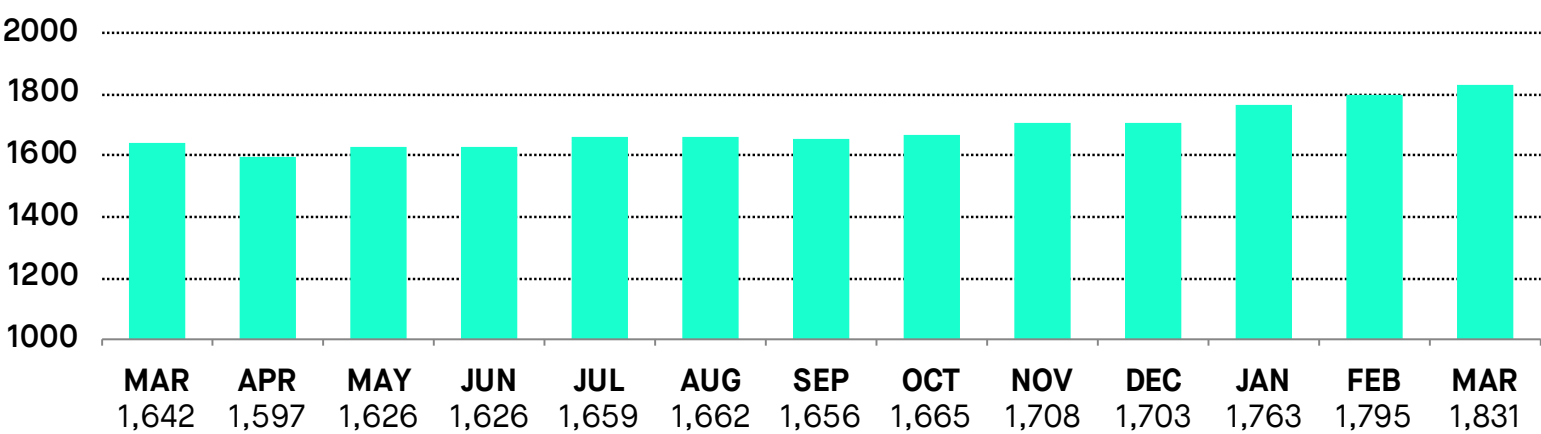
PRICE TRENDS: CONCOURSE/HIGHBRIDGE

FOLLOWING AN UNEVENTFUL FEBRUARY, THE AVERAGE RENTAL PRICE IN CONCOURSE AND HIGHBRIDGE INCREASED BY 2.08% THROUGH MARCH. THE MAJORITY OF THIS INCREASE OCCURRED WITHIN THE TWO-BEDROOM SUBMARKET, WHERE THE AVERAGE RENTAL PRICE INCREASED BY AN IMPRESSIVE 6.17%.

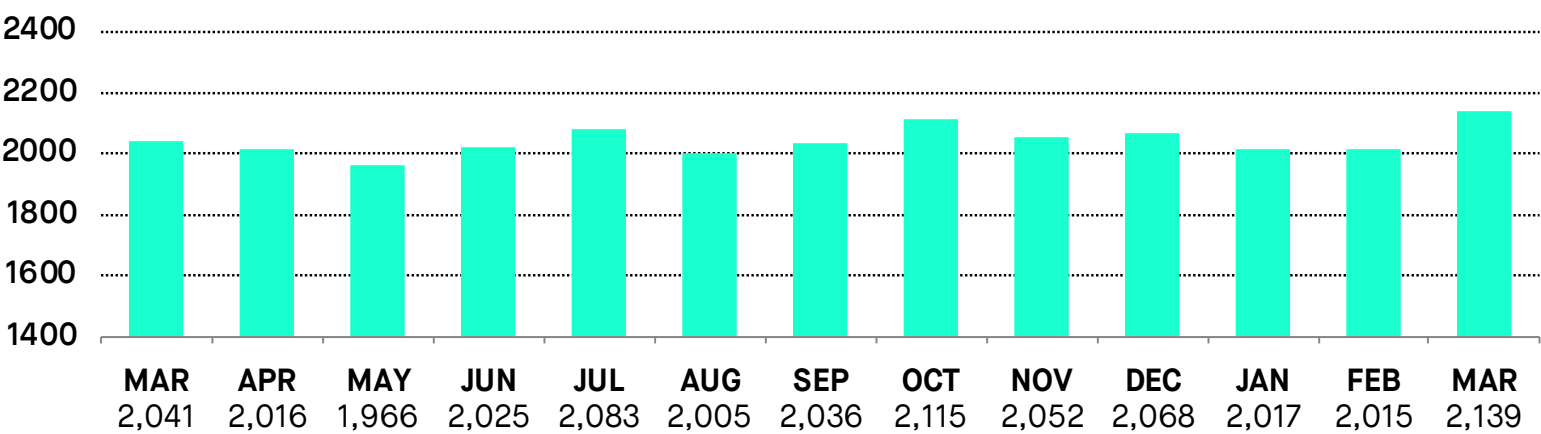
CONCOURSE / HIGHBRIDGE STUDIO PRICE TRENDS OVER 13 MONTHS



CONCOURSE / HIGHBRIDGE ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



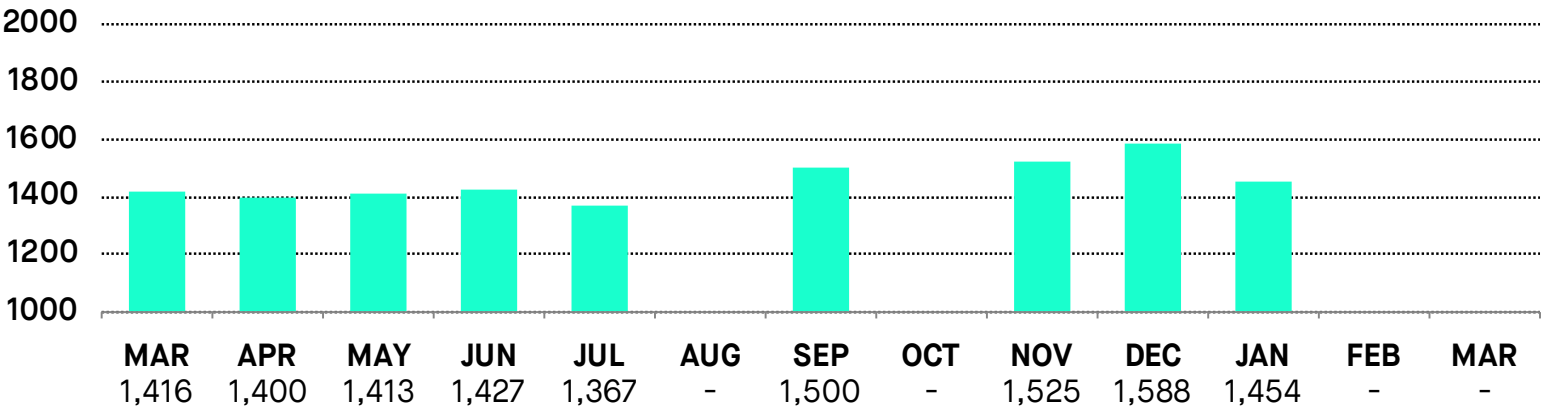
CONCOURSE / HIGHBRIDGE TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



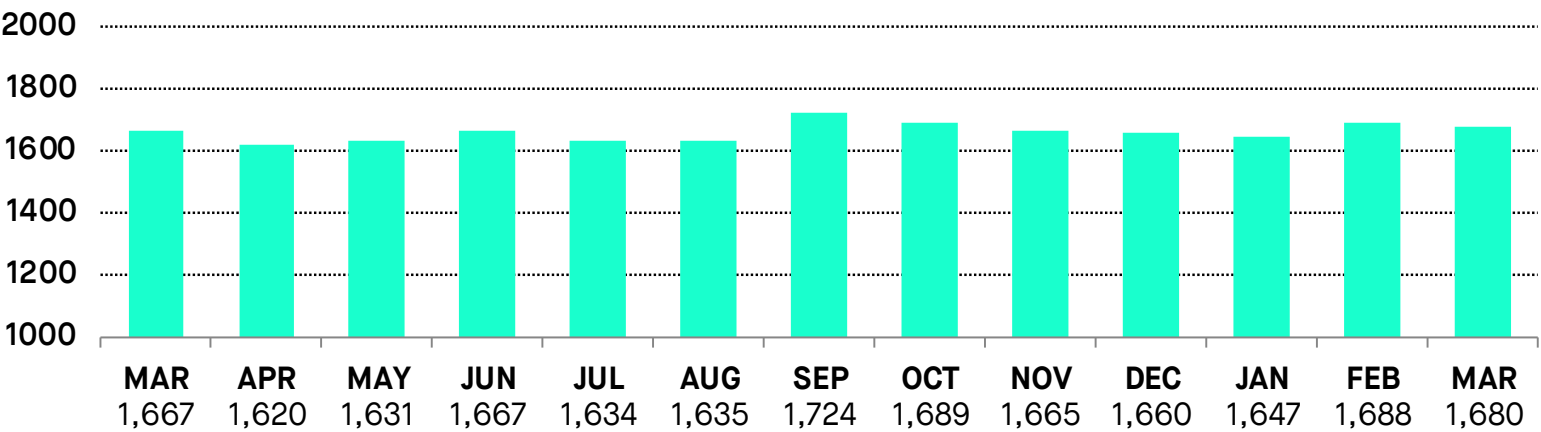
PRICE TRENDS: MORRIS-UNIVERSITY HEIGHTS

FOLLOWING A LARGER-THAN-NORMAL INCREASE IN FEBRUARY, OVERALL RENTAL PRICING IN MORRIS HEIGHTS & UNIVERSITY HEIGHTS EXPERIENCED A CORRECTION OF 3.03% THROUGH MARCH.

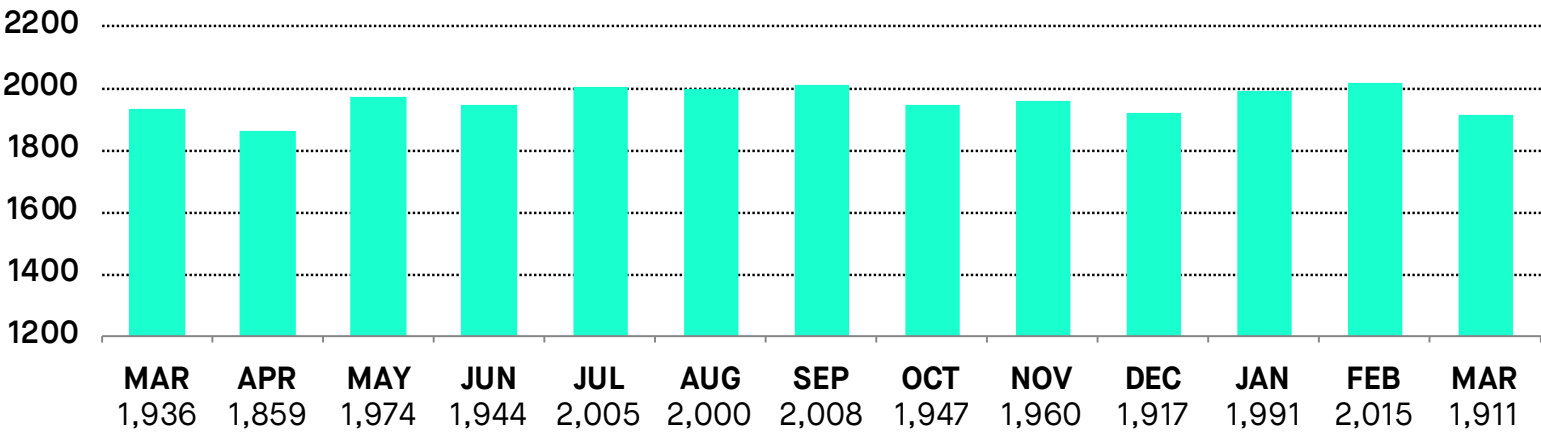
MORRIS HEIGHTS / UNIVERSITY HEIGHTS STUDIO PRICE TRENDS OVER 13 MONTHS



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



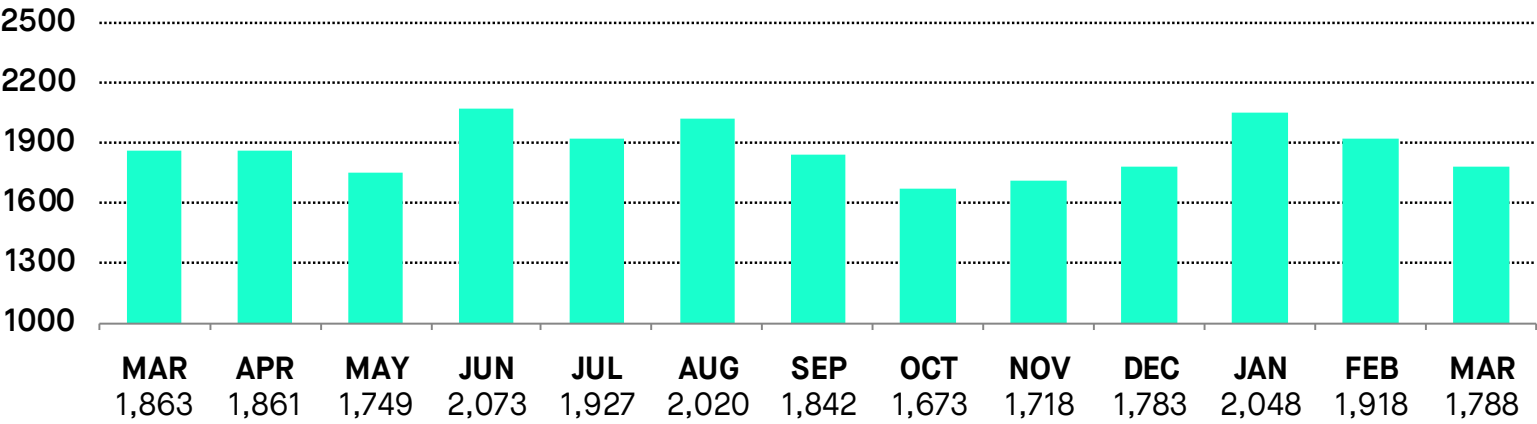
MORRIS HEIGHTS / UNIVERSITY HEIGHTS TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



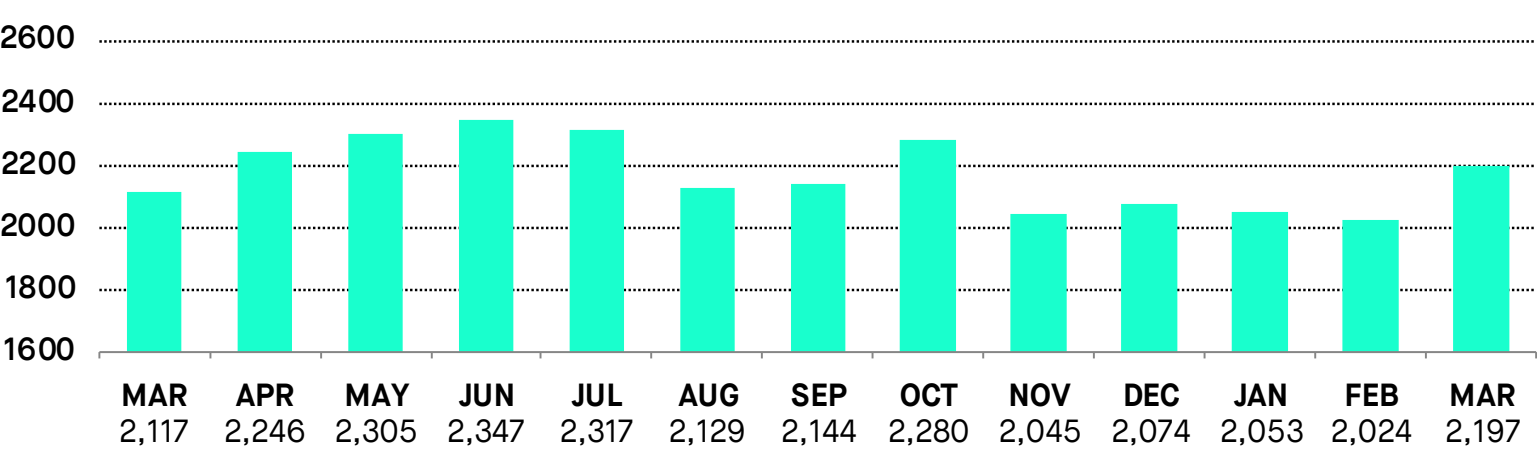
PRICE TRENDS: MOTT HAVEN

THANKS TO OFF-SETTING RENTAL CHANGES WITHIN STUDIO AND ONE-BEDROOM RENTAL PRICING, THE AVERAGE OVERALL RENTAL PRICE IN MOTT HAVEN INCREASED BY JUST 0.32% OVER THE LAST MONTH.

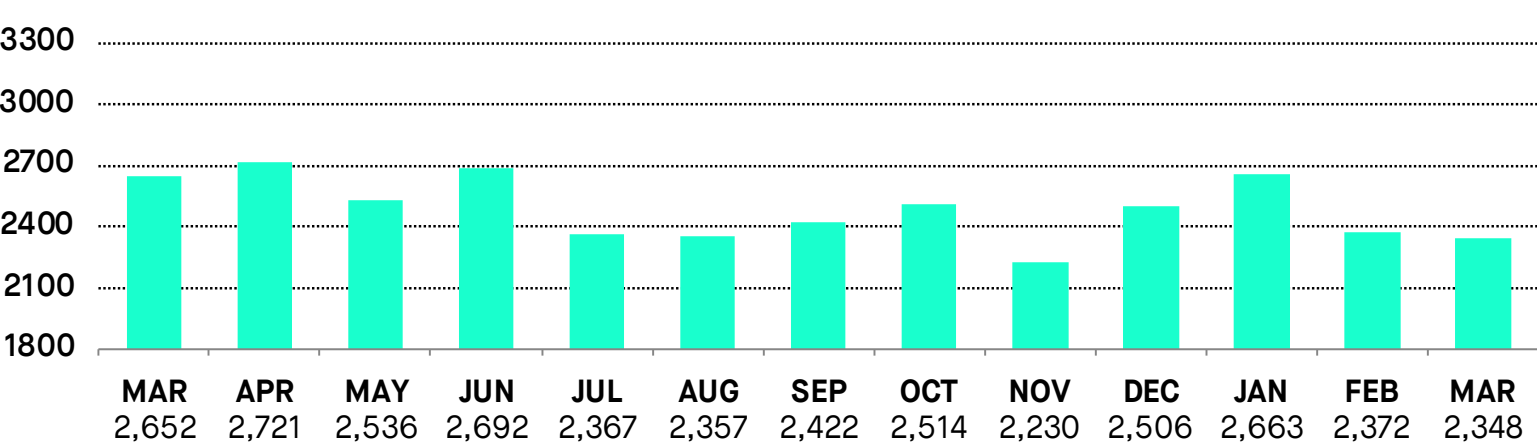
MOTT HAVEN STUDIO PRICE TRENDS OVER 13 MONTHS



MOTT HAVEN ONE-BEDROOM PRICE TRENDS OVER 13 MONTHS



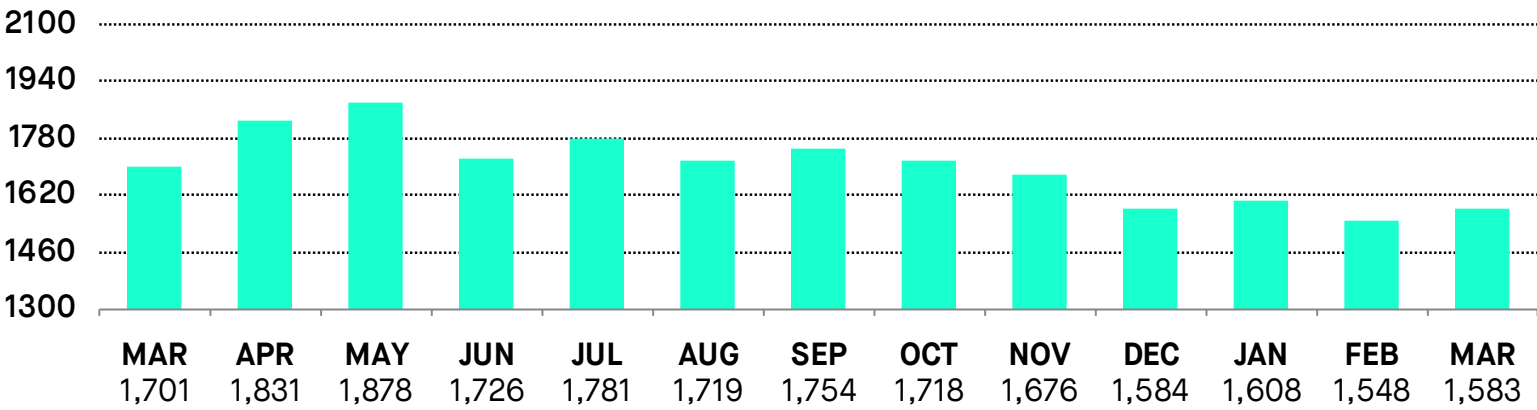
MOTT HAVEN TWO-BEDROOM PRICE TRENDS OVER 13 MONTHS



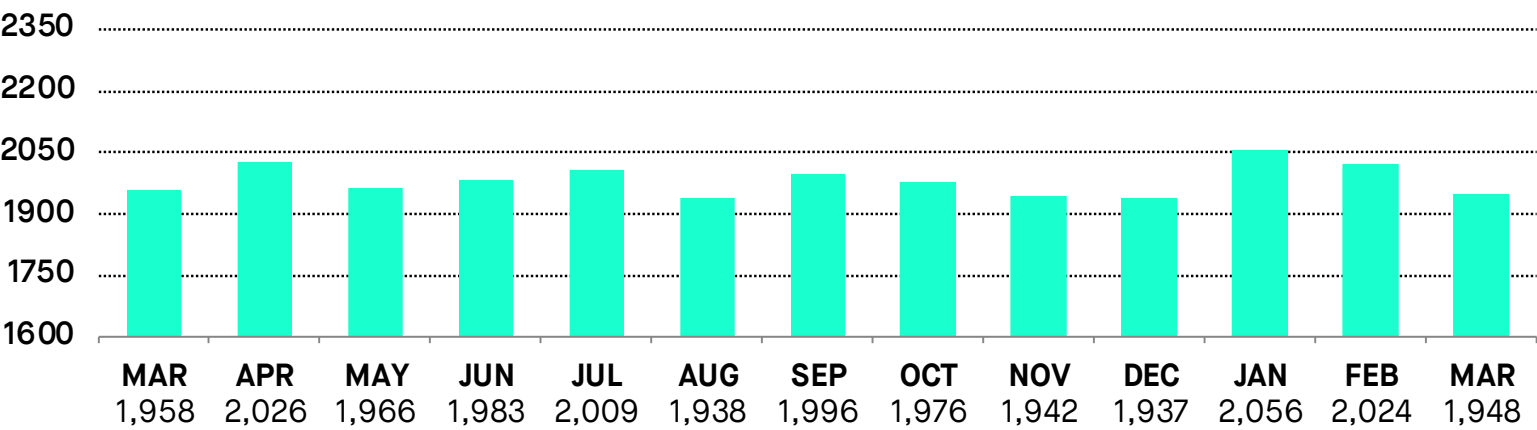
PRICE TRENDS: RIVERDALE

THANKS TO AN INCREASE IN LUXURY INVENTORY IN THE AREA,
THE AVERAGE RENTAL PRICE IN RIVERDALE INCREASED BY
2.78% THIS PAST MONTH.

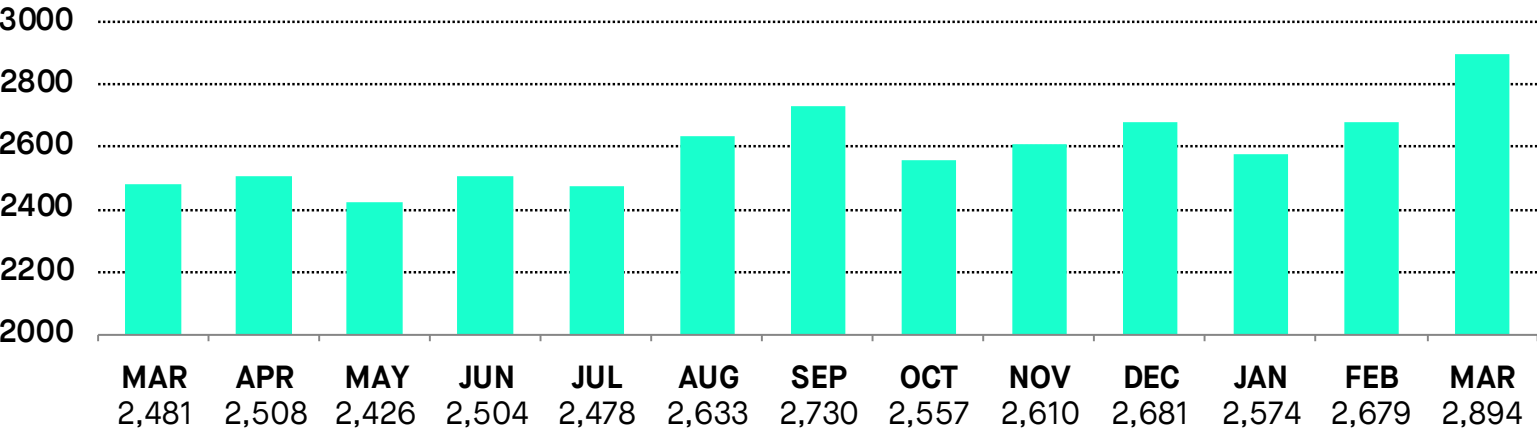
RIVERDALE STUDIO PRICE TRENDS OVER 13 MONTHS



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

WILLIAMSBURG
40 N 6th St
Brooklyn, NY 11249