

THE BRONX MARKET REPORT

NOVEMBER 2024

IPRG



BRONX

NOVEMBER 2024 MARKET REPORT

EXECUTIVE SUMMARY

This report provides an in-depth overview of the Bronx real estate market, highlighting recent transactions and sales performance metrics while capturing the trends and opportunities shaping the market.

Significant Year over year Growth:

- Total transactions increased by 33% compared to November 2023, reaching 16 deals.
- Dollar volume surged by 208%, amounting to \$87.26 million.
- Units sold jumped by 288%, with a total of 404 units traded.
- Buildable square footage (BSF) sold rose 40%, totaling 160,419 BSF.

Asset Class Distribution:

- Mixed-use properties led with 6 transactions totaling \$54.66 million and 323,396 SF at an average price of \$236/SF.
- Multifamily properties accounted for 6 transactions totaling \$16.05 million and 139,173 SF with an average of \$192/SF.
- Development site properties saw 4 deals totaling \$16.55 million, with 160,419 BSF that averaged at \$102/BSF.

Key Trends:

- Mott Haven continues to dominate as a hub for high-value transactions.
- The market reflects growing investor confidence, driven by increased development and strong demand for mixed-use and multifamily assets.

REPORT CRITERIA

Multifamily, Mixed-Use and Development transactions between **\$1,000,000 - \$50,000,000** from **November 1, 2024 - November 30, 2024**

Zip Codes: 10450, 10451, 10452, 10453, 10454, 10455, 10456, 10457, 10459, 10460, 10474

Neighborhoods: Claremont, Concourse, Concourse Village, Fairmont, Foxhurst, Highbridge, Hunts Point, Longwood, Melrose, Morris Heights, Morrisania, Mott Haven, Mount Eden, Mount Hope, Port Morris, Tremont, West Farms, Woodstock

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TRANSACTIONS SOLD

16

Total Transactions

↑33%

Total Transactions
Nov 24 vs. Nov 23

\$ VOLUME SOLD

\$87.26M

Total Dollar Volume

↑208%

Total Dollar Volume
Nov 24 vs. Nov 23

UNITS SOLD

404

Total Units

↑288%

Total Units
Nov 24 vs. Nov 23

BUILDABLE SF SOLD

160,419

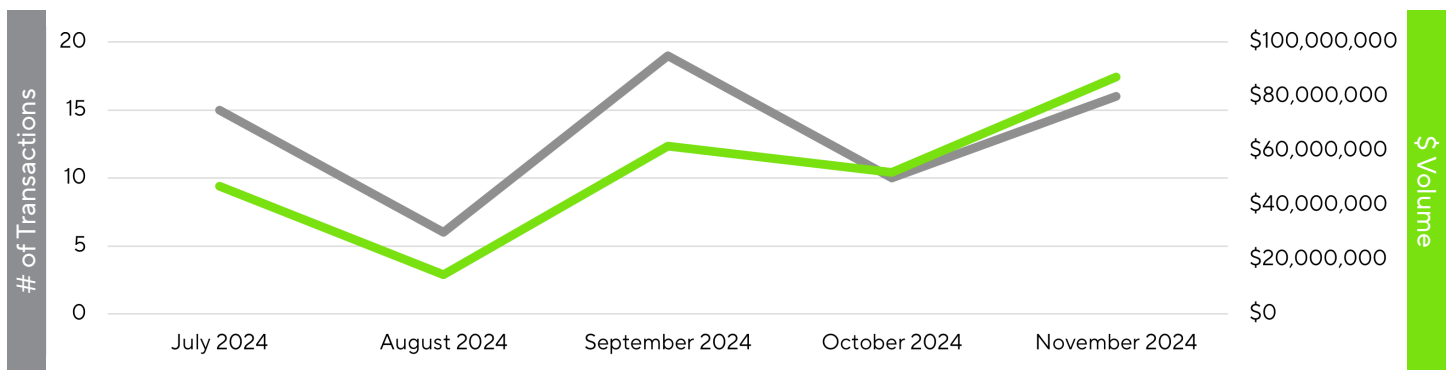
Total Buildable SF

↑40%

Total Buildable SF
Nov 24 vs. Nov 23

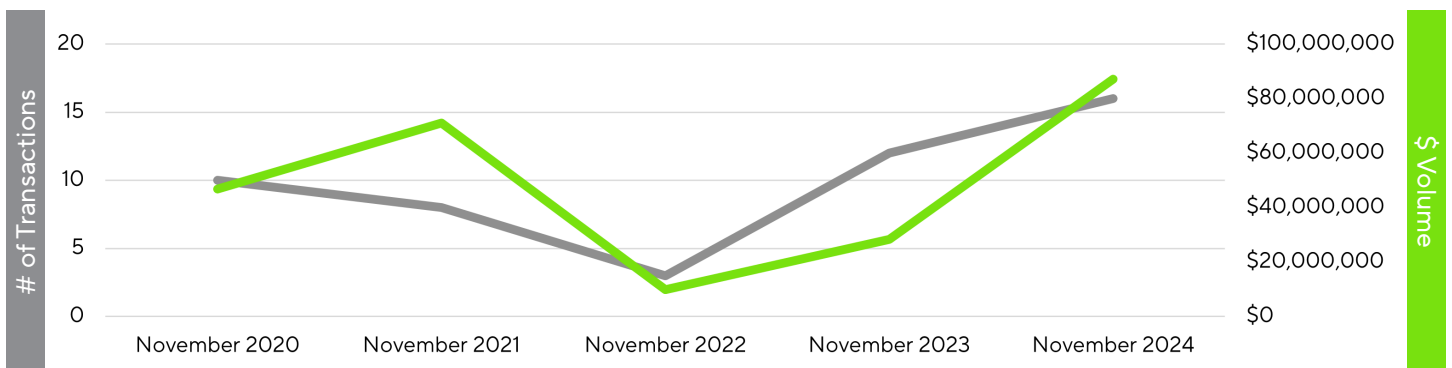
MONTH OVER MONTH

Monthly total dollar volume and total transaction counts in The Bronx



YEAR OVER YEAR

Yearly total dollar volume and total transaction counts in The Bronx



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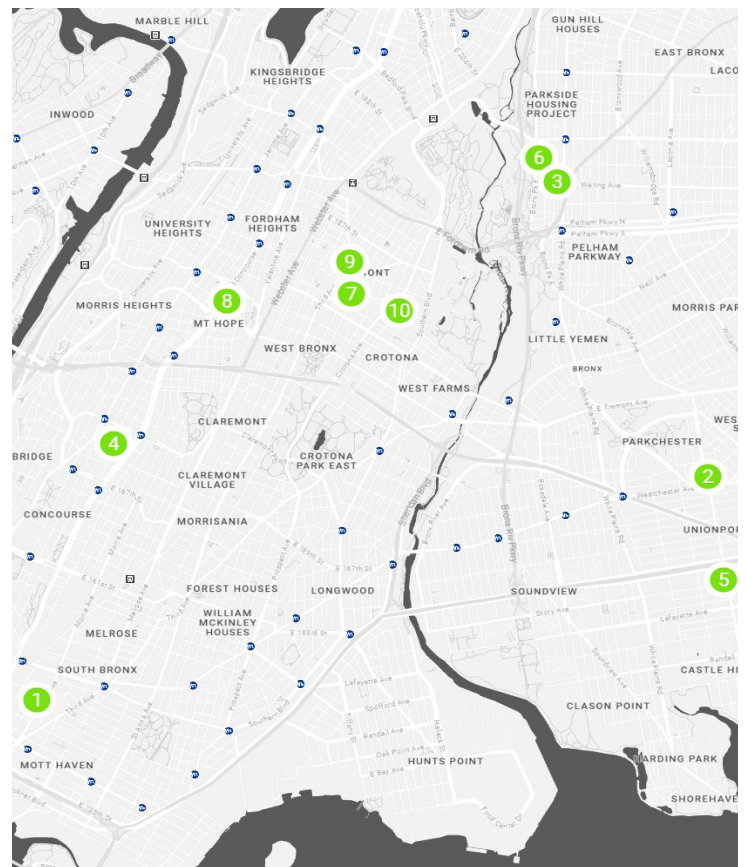
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TOP 10 TRANSACTIONS

By Dollar Volume November 2024

	ADDRESS	SALE PRICE	NEIGHBORHOOD	ASSET TYPE	UNITS
1	253 E 142nd Street & 250 E144th Street	\$45,750,000	Mott Haven	Mixed Use	204
2	1320 Castle Hill Avenue	\$7,500,000	Westchester Village	Development	*42,689 BSF
3	679 Waring Avenue	\$5,500,000	Allerton	Multi-Family	49
4	106 Marcy Place	\$4,500,000	Mount Eden	Multi-Family	56
5	909 Castle Hill Avenue	\$3,150,000	Unionport	Development	*37,286 BSF
6	2512 Bronx Park East	\$3,000,000	Allerton	Development	*50,310 BSF
7	2165-2167 Arthur Avenue & 2 Wade Square	\$2,900,000	Belmont	Development	*30,134 BSF
8	1964 Grand Concourse	\$2,900,000	Mount Hope	Mixed Use	39
9	4533 3rd Avenue	\$2,200,000	Belmont	Mixed Use	9
10	735 East 182nd Street	\$2,195,000	Belmont	Multi-Family	20

*Development Site / Buildable Square Footage



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DOLLAR & TRANSACTION VOLUME BY ASSET CLASS

	Multifamily	Mixed-Use	Development	Total
Bronx				
# of transactions	6	6	4	16
Dollar Volume	\$16,045,000	\$54,660,000	\$16,550,000	\$87,255,000
Total SF	139,173	323,396	160,419 BSF	462,569 SF / 160,419 BSF
Avg. \$/SF	\$192	\$236	\$102	\$214/SF / \$102/BSF

*Development Site / Buildable Square Footage

Neighborhoods: Claremont, Concourse, Concourse Village, Fairmont, Foxhurst, Highbridge, Hunts Point, Longwood, Melrose, Morris Heights, Morrisania, Mott Haven, Mount Eden, Mount Hope, Port Morris, Tremont, West Farms, Woodstock

TEAM BREAKDOWN

MARKET AMBASSADORS



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