

THE BRONX MARKET REPORT

Q4 2024

IPRG



BRONX Q4 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.

The Bronx real estate market in Q4 2024 demonstrated substantial growth, as reflected in key market metrics across multifamily, mixed-use, and development property transactions. With a total sales volume of \$139.45 million, the market saw a significant 69% increase compared to the previous year, despite a decrease in transactions sold. Multifamily properties remained a strong sector, contributing \$40.28 million in sales with 315 units sold, while mixed-use assets saw \$54.66 million in transactions, highlighting investor confidence in the borough's mixed-use developments. Development sites also experienced heightened activity, with over 438,000 buildable square feet sold. These trends signify a strong demand for investment properties in the Bronx, driven by both increasing property values and heightened interest in development opportunities.

REPORT CRITERIA

Multifamily, Mixed-Use and Development transactions between **\$1,000,000 - \$50,000,000** from **October 1, 2024 - December 31, 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

BRONX Q4 2024 MARKET REPORT

COMPLETE MARKET METRICS

TRANSACTIONS SOLD

26

Total Transactions

↓ **28%**

Total Transactions Q4 24 vs. Q4 23

\$ VOLUME SOLD

\$139.45M

Total Dollar Volume

↑ **69%**

Total Dollar Volume Q4 24 vs. Q4 23

UNITS SOLD

579

Total Units

↑ **49%**

Total Units Q4 24 vs. Q4 23

BUILDABLE SF SOLD

438,934

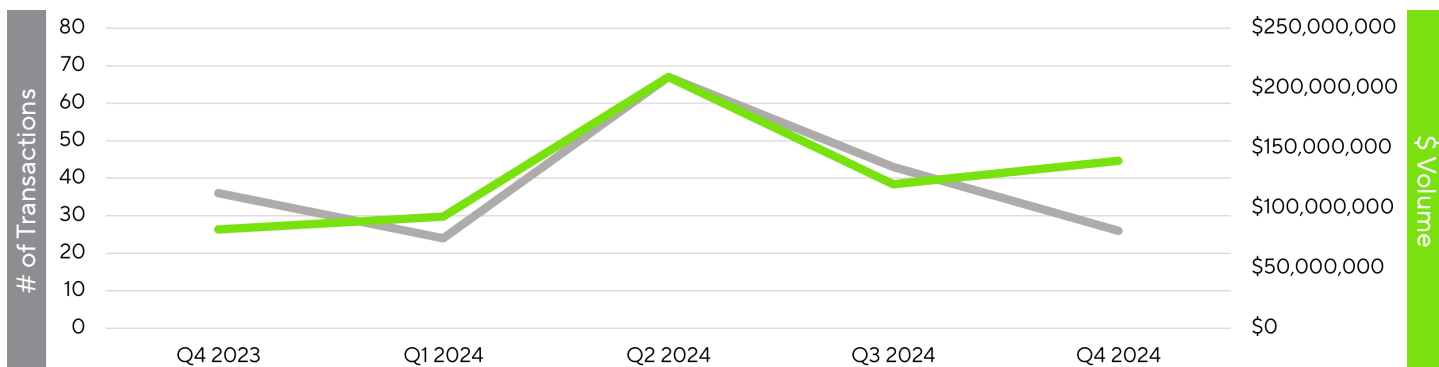
Total Buildable SF

↑ **138%**

Total Buildable SF Q4 24 vs. Q4 23

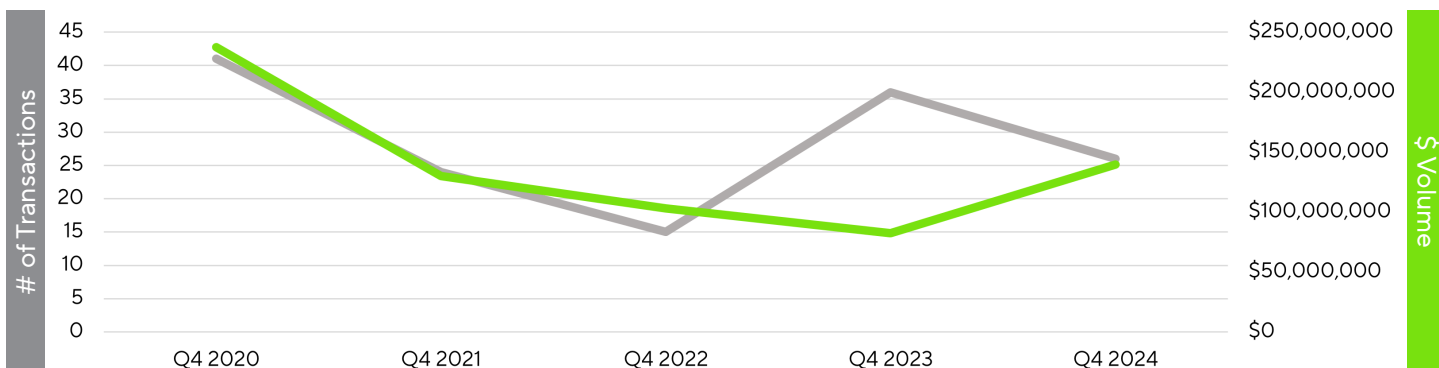
QUARTER OVER QUARTER

Quarterly 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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MULTIFAMILY METRICS AND TOP TRANSACTIONS

10

TRANSACTIONS SOLD

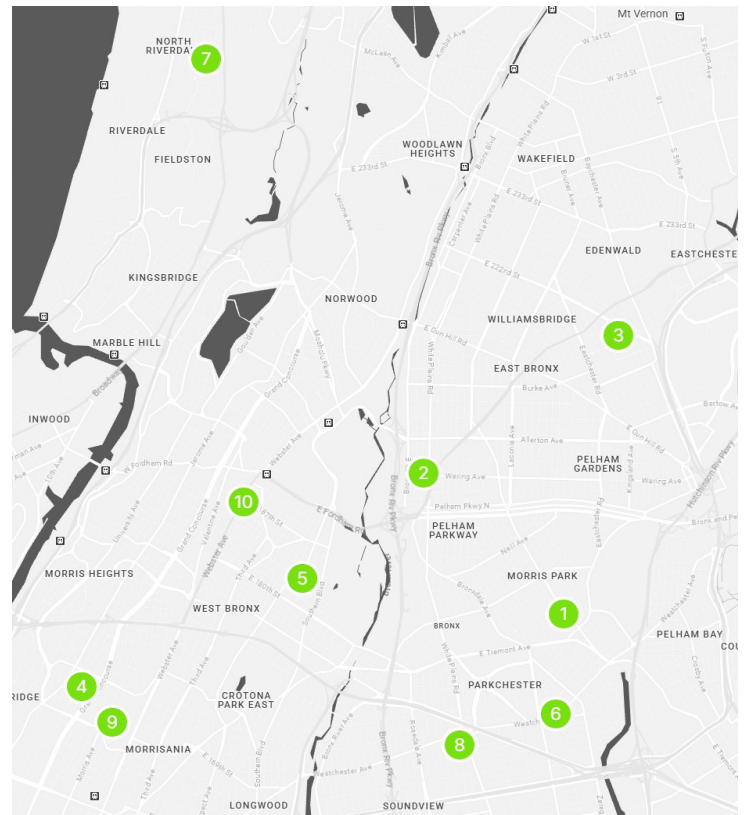
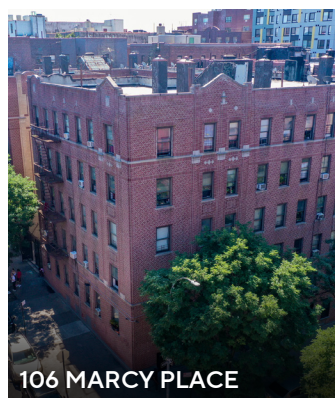
\$40.28M

\$ VOLUME SOLD

315

UNITS SOLD

| | ADDRESS | SALE PRICE | NEIGHBORHOOD | UNITS | \$/UNIT |
|----|--------------------------|--------------|---------------------|-------|-----------|
| 1 | 1541 Williamsbridge Road | \$15,700,000 | Morris Park | 125 | \$125,600 |
| 2 | 679 Waring Avenue | \$5,500,000 | Allerton | 49 | \$112,245 |
| 3 | 3333 Bruner Avenue | \$5,150,000 | Laconia | 23 | \$223,913 |
| 4 | 106 Marcy Place | \$4,500,000 | Mount Eden | 56 | \$80,357 |
| 5 | 735 East 182nd Street | \$2,195,000 | Belmont | 20 | \$109,750 |
| 6 | 2265 Westchester Avenue | \$2,100,000 | Westchester Village | 24 | \$87,500 |
| 7 | 5930 Spencer Avenue | \$1,525,000 | North Riverdale | 5 | \$305,000 |
| 8 | 1240 Leland Avenue | \$1,280,000 | Soundview | 3 | \$426,666 |
| 9 | 1246 College Avenue | \$1,175,000 | Concourse Village | 2 | \$587,500 |
| 10 | 2384 Webster Avenue | \$1,150,000 | Belmont | 8 | \$143,750 |



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MIXED-USE METRICS AND TOP TRANSACTIONS

6

TRANSACTIONS SOLD

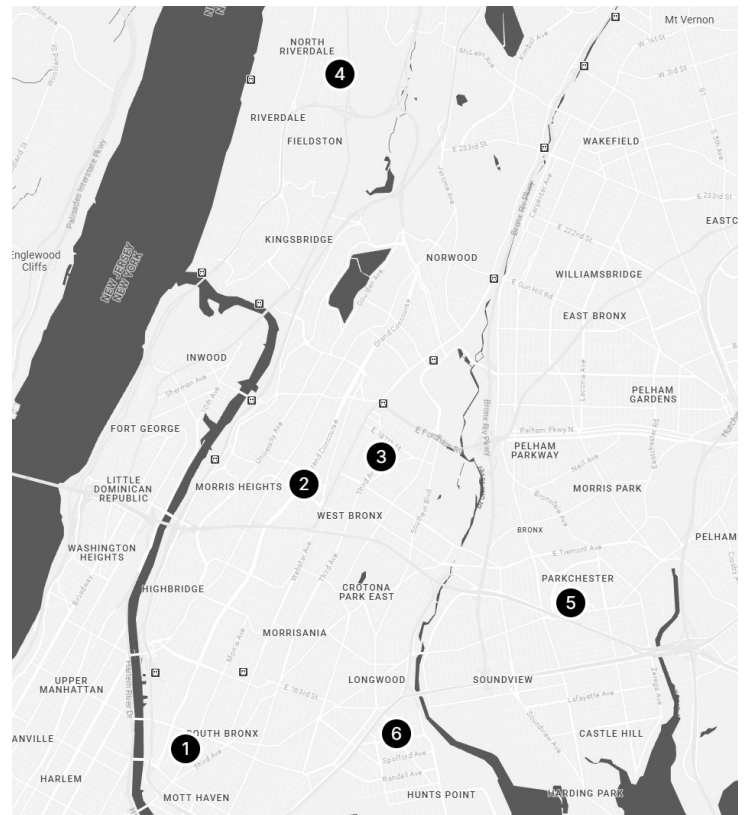
\$54.66M

\$ VOLUME SOLD

264

UNITS SOLD

| | ADDRESS | SALE PRICE | NEIGHBORHOOD | UNITS | \$/UNIT |
|---|------------------------|--------------|-----------------|-------|-----------|
| 1 | 250 East 144th Street | \$45,750,000 | Mott Haven | 204 | \$224,265 |
| 2 | 1964 Grand Concourse | \$2,900,000 | Mount Hope | 39 | \$74,359 |
| 3 | 4533 3rd Avenue | \$2,200,000 | Belmont | 9 | \$244,444 |
| 4 | 5780 Mosholu Avenue | \$1,450,000 | North Riverdale | 3 | \$483,333 |
| 5 | 2000 MC Graw Avenue | \$1,300,000 | Parkchester | 6 | \$216,667 |
| 6 | 838 Hunts Point Avenue | \$1,060,000 | Hunts Point | 3 | \$353,333 |



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DEVELOPMENT SITE METRICS AND TOP TRANSACTIONS

10

TRANSACTIONS SOLD

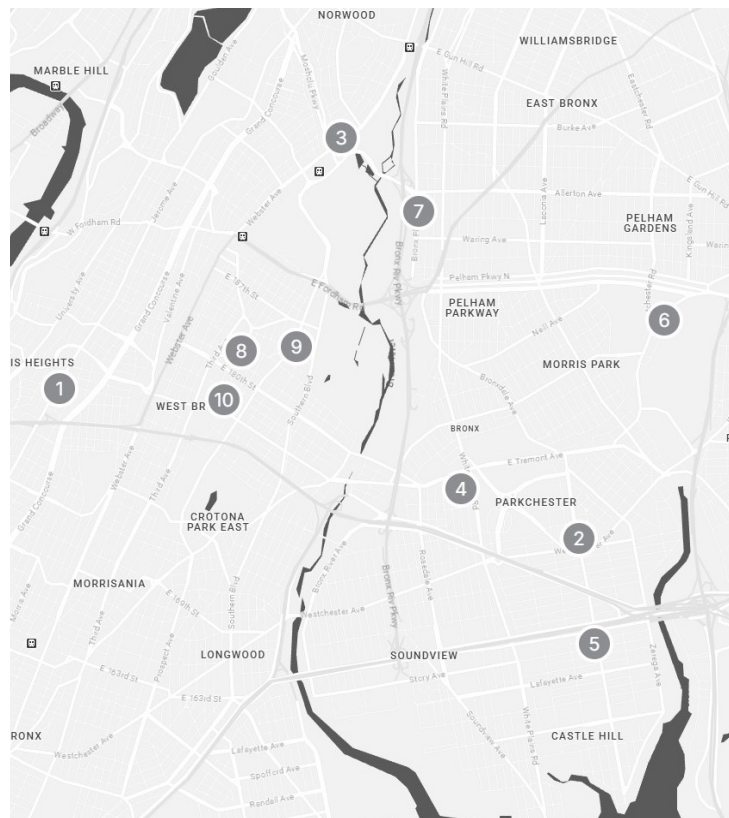
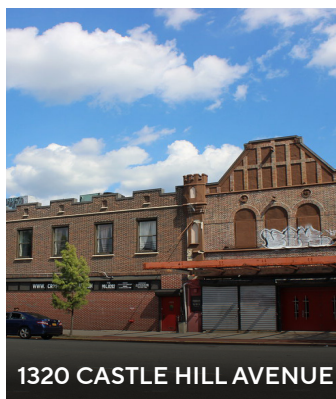
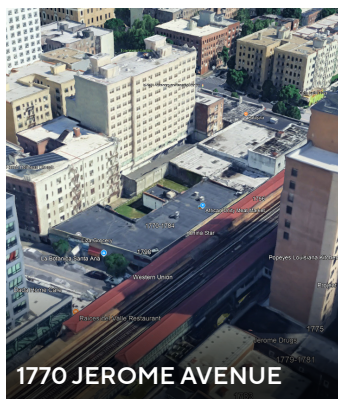
\$44.51M

\$ VOLUME SOLD

438,934

BUILDABLE SF SOLD

| | ADDRESS | SALE PRICE | NEIGHBORHOOD | BUILDABLE SF | \$/BSF |
|----|---|--------------|-------------------------------|--------------|--------|
| 1 | 1770 Jerome Avenue | \$10,200,000 | Mount Hope | 11,3947 | \$90 |
| 2 | 1320 Castle Hill Avenue | \$7,500,000 | Westchester Village | 42,689 | \$176 |
| 3 | 3041 Webster Avenue | \$7,000,000 | Norwood | 84,784 | \$82 |
| 4 | 1846-1848 Guerlain Street | \$5,800,000 | Park Versailles - Bronx River | 12,084 | \$480 |
| 5 | 909 Castle Hill Avenue | \$3,150,000 | Unionport | 37,286 | \$84 |
| 6 | 1550-1554 Stillwell Avenue | \$3,000,000 | Morris Park | 50,500 | \$59 |
| 7 | 2512 Bronx Park East | \$3,000,000 | Allerton | 50,310 | \$60 |
| 8 | 2165-2167 Arthur Avenue & 2 Wade Square | \$2,900,000 | Belmont | 30,134 | \$89 |
| 9 | 737 East 183rd Street | \$1,275,000 | Belmont | 8,600 | \$148 |
| 10 | 1992 Arthur Avenue | \$685,000 | Tremont | 8,600 | \$80 |



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DOLLAR & TRANSACTION VOLUME BY ASSET CLASS

| | Multifamily | Mixed-Use | Development | Total |
|-------------------|--------------|--------------|--------------|--------------------------|
| Bronx | | | | |
| # of transactions | 10 | 6 | 10 | 26 |
| Dollar Volume | \$40,275,000 | \$54,660,000 | \$44,510,000 | \$139,445,000 |
| Total SF | 302,725 | 323,396 | 438,934 BSF | 626,121 SF / 438,934 BSF |
| Avg. \$/SF | \$187 | \$236 | \$135/BSF | \$206/SF / \$135/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



BRONX TEAM

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