



# 2025 RESIDENTIAL MARKET REPORT FOR **MOTT HAVEN, BRONX**

Welcome to the Mott Haven/ Port Morris Residential Market Report for the first half (1st and 2nd Quarters) of 2025. This detailed report was created by local real estate broker Andrew Freerks and his team at [AJF Real Estate Investments](#). The report contains data pulled from the Multiple Listing Service (MLS), the city of New York's website and from our personal experience in the market. [AJF Real Estate Investments](#) is a diverse and knowledgeable real estate team focused here in the Bronx and we hope you and your family are enjoying these long summer days.

This residential market report will relay information about the for sale and rental market of Mott Haven and Port Morris so that you can stay informed and make accurate decisions about renting, buying or selling real estate here. Plus, if you are data nerds like us, you will find it an interesting and informative read. 😊 As always, my team and I are here to assist you with all of your real estate needs whether it is buying, selling or renting. Enjoy the read!

## DID YOU KNOW?



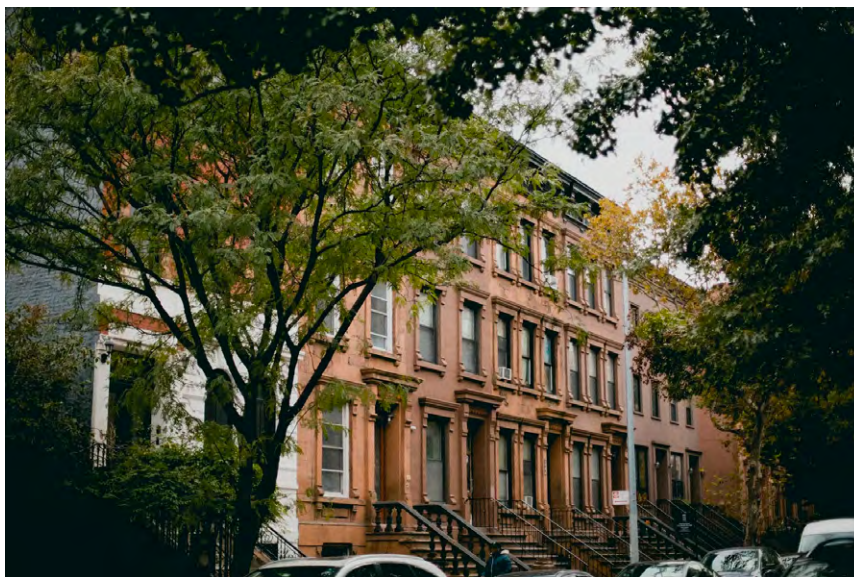
The city is building a new jail in Mott Haven? New renderings have been unveiled for the Bronx Detention Center at 745 East 141st Street in Mott Haven, part of New York City's \$2.9 billion initiative to replace Rikers Island with borough-based jails. Designed by CetraRuddy, Lumen Architecture, Urbahn Architects, TRG, and the NYC Department of Design and Construction, the facility will include 1,040 beds, 20 underground staff parking spots, and 40,000 square feet of commercial space. Bounded by East 142nd and 141st Streets, Bruckner and Southern Boulevards, and Concord Avenue, the center's design features glass facades and rounded podium corners. Excavation has begun on the former NYPD impound lot, with completion expected by April 2031. The renderings were presented at a community-design workshop on March 5, 2025. Contrary to popular myth, there is no direct correlation between lower housing prices and proximity to jails. Given this, replacing the tow impound lot with a useful and attractive structure, might be a nice change for the neighborhood. If you would like to learn more about the design, [here is a recent article](#) from YIMBY NYC.

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# Sales DATA



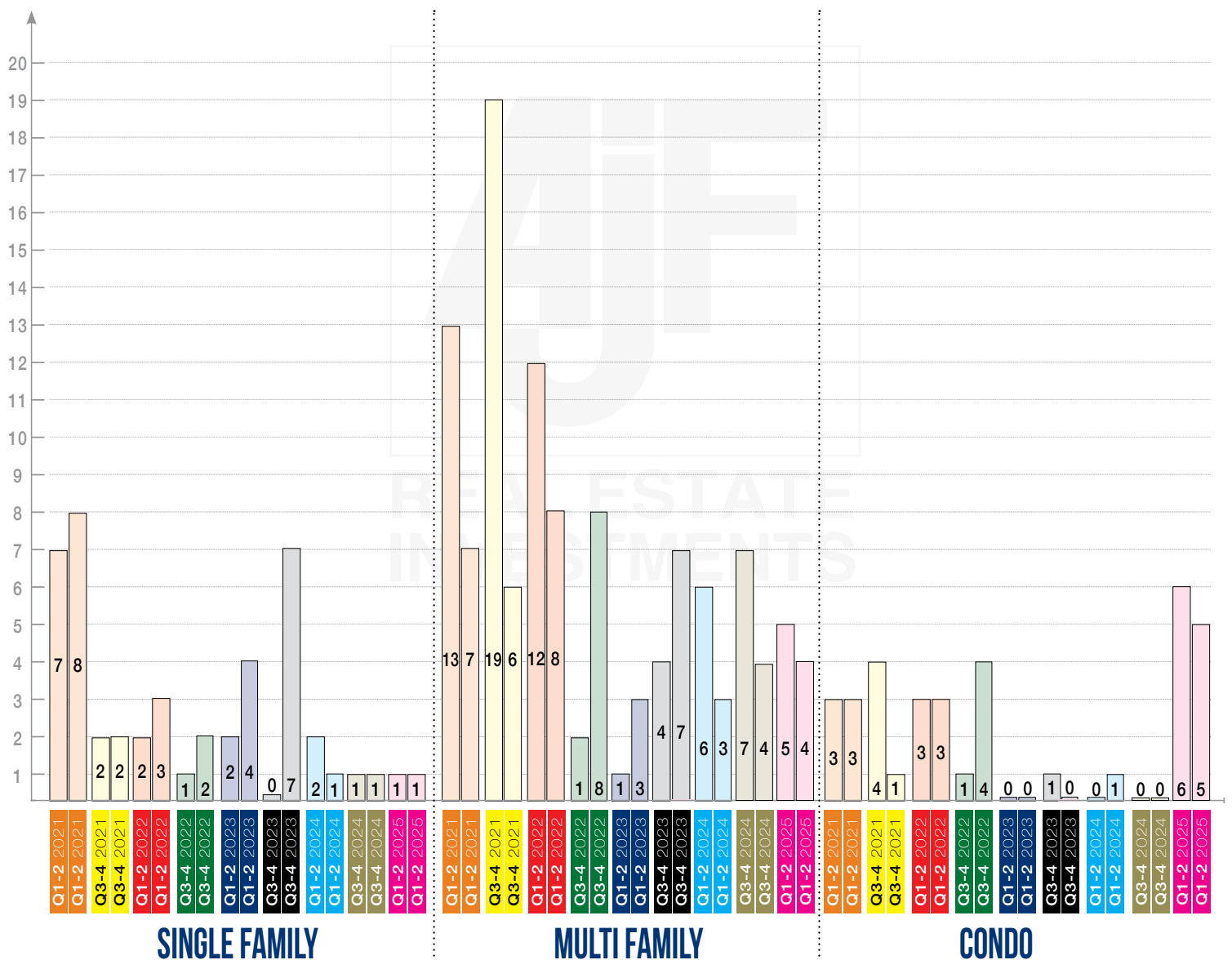
## OVERVIEW

The housing market in Mott Haven and Port Morris, is showing signs of weakness, marked by sluggish demand, longer listing times, and price stagnation in all the sales sectors. Despite recent waves of investment and new development aimed at revitalizing the area, market momentum has slowed, with many units sitting on the market and pricing adjustments becoming more common. Economic uncertainty, higher interest rates, and a mismatch between a limited buyer pool have all contributed to the cooling market. As a result, Mott Haven's real estate landscape is facing headwinds that challenge its previously projected growth trajectory. Prices remain high, compared to sales over the past few years; however, listings are sitting on the market longer and the exponential growth we saw in the early 2020's seems to have ended.

# Sales DATA



## NUMBER OF ACTIVE LISTINGS VS. NUMBER OF SALES IN MOTT HAVEN AND PORT MORRIS, BRONX FROM 2020-2025





# SINGLE FAMILY SALES DATA



The single-family housing market in Mott Haven and Port Morris is experiencing a notable slowdown, with no new home sales recorded for the first time in six years. This marks a significant departure from the area's modest but steady transaction activity in recent years. Currently, there is just one home under contract and only one active listing on the market, reflecting limited buyer interest and a sharp decline in inventory turnover. The lack of movement suggests a weakening demand for single-family homes in this traditionally high-volume market, raising concerns about the long term valuation of the asset class. Until the economy stabilizes, and interest rates drop, we expect to see a flattened single family market in Mott Haven and Port Morris.



# MULTI FAMILY SALES DATA

Similar to the other for sale categories, the multifamily housing market in Mott Haven and Port Morris is showing clear signs of softening. Over the last 6 months, only four multifamily properties have sold, with an average of 132 days on the market—indicating slowing demand and a more cautious buyer pool. Just five properties are currently in contract and only four are actively listed, underscoring the overall lack of momentum in this segment. The average sale price stands at \$972,500, translating to roughly \$389 per square foot, and the average property size is 2,567 square feet.

Year-over-year pricing has dipped slightly, for the first time since we started collecting data (circa 2018). There has been a modest 2% decline compared to 2024 figures, suggesting sellers are beginning to adjust expectations in response to market realities. Despite ongoing investment in the area and its proximity to transit and new development, multifamily homes are taking longer to sell, and pricing gains have stalled. The combination of longer listing times, tepid contract activity, and softening prices points to a market in transition—one that may continue to face headwinds unless buyer confidence and the economy improve.



## DATA FROM THE SALES OF PROPERTIES IN MOTT HAVEN AND PORT MORRIS, BRONX FROM THE FIRST HALF OF 2025

	SINGLE FAMILY	MULTI FAMILY	CONDOMINIUM
Average Sale Price	NA	\$972,500	\$360,000
Price/ Square Foot		\$389	\$347
Days On Market		132	72.5
Size (Square feet)		2,567	1,063
Number of Sales	6	4	2

# CONDOMINIUM SALES DATA



The condo market in Mott Haven and Port Morris is showing signs of softness, marked by low sales volume and extended time on market. Only two condos have sold over the last 6 months—both in older buildings located in the northern part of the neighborhood. These listings had an average price of \$360,000, or \$347 per square foot. They also spent an average of 73 days on the market, reflecting a sluggish pace of absorption. While there are currently six units in contract and five active listings, overall demand remains muted. The concentration of sales in older buildings, combined with limited movement in newer developments, highlights the ongoing challenges facing the condo market in this area. [AJF Real Estate Investments](#) currently have a newer built condo for sale at [225 East 138 Street](#), which has been receiving limited traction further exemplifying the sluggish condo market in New York City and the South Bronx in particular.

# Rental DATA



## OVERVIEW

Rental listings do not usually list square footage; thus, the leasing prices were averaged out. The usable data was from a mix of building types but was predominantly from new development buildings that were constructed within the last four years. Overall, all the pricing has increased since 2021, including large increases in studios and 3+ bedroom units. With the continued price increases across the city, and even higher demand, we here at AJF Real Estate Investments expect that to continue for the foreseeable future.

## MOTT HAVEN AND PORT MORRIS, BRONX RENTAL DATA FOR QUARTER 1 AND 2, 2025

	STUDIO	1 BED	2 BED	3+ BED
Rental Pricing Averages Second Half of 2025	\$2,701	\$2,906	\$3,487	\$3,670
Days on Market	35.0	40.1	40.5	22.6
Number of Rentals in Second Half of 2025	39	181	168	11
Percent of Total Rentals in Second Half 2025	8.2%	38.1%	35.4%	2.3%



# STUDIOS



Unlike the for sale market, rentals continue to add value in the South Bronx. The studio rental market in Mott Haven and Port Morris is showing steady growth, with rising prices and consistent leasing activity over the past several years. The average monthly rent for a studio now stands at \$2,701—an increase of \$8,371 annually compared to 2021—highlighting the strong upward trajectory in rental income potential. A total of 39 studio units have rented in the past six months, with an average of just 35 days on the market, suggesting solid demand and competitive pricing in the area. With an average monthly increase of \$150 over the last two years, studios are commanding relatively high values, particularly considering the square footage one can expect in the newer luxury rental buildings (roughly 410 total square feet on average).

However, despite strong rental performance, the market is not without challenges. There are currently 32 vacant studio units, representing 17% of the available inventory. This elevated vacancy rate points to a possible mismatch between inventory and renter affordability, or a temporary lag in absorption as new supply enters the market. Much of this supply is driven by the continued rollout of new rental developments across the neighborhood, many of which are prioritizing smaller units—like studios—in order to maximize unit count and density. While this strategy caters to younger renters and single households, it may also contribute to ongoing turnover and vacancy fluctuations in the short term as the market adjusts to the increased volume. This problem will continue to develop as there are still another 1,300+ rental units being planned for the neighborhood over the next two years.

# 1 BEDROOMS



The one-bedroom rental market in Mott Haven and Port Morris is experiencing sustained growth, with average rents reaching \$2,906 —an annual increase of \$8,075 compared to 2021 —and strong leasing activity accounting for 181 rentals in the past six months, or 38% of all leases in the neighborhood. Units are renting in an average of 40 days, reflecting steady demand, particularly among young professionals and couples. However, this growth comes alongside rising vacancies, with 87 one-bedroom units currently unoccupied, representing 44% of the available inventory. The elevated vacancy rate is largely driven by the continued wave of new development across the area, which is delivering a large number of one-bedroom units to the market. Despite short-term oversupply concerns, one-bedrooms remain the most active and in-demand segment of the local rental landscape.

## CHANGES IN MOTT HAVEN AND PORT MORRIS, BRONX RENTAL VALUES (2021-2025)

	STUDIO	1 BED	2 BED	3+ BED
<b>Q1-Q2 2025</b>	\$2,701	\$2,906	\$3,487	\$3,670
<b>Q1-Q2 2024</b>	\$2,698	\$2,920	\$3,631	\$4,198
<b>Q1-Q2 2023</b>	\$2,548	\$2,614	\$3,373	\$2,970
<b>Q1-Q2 2022</b>	\$2,548	\$2,614	\$3,373	\$2,970
<b>Q1-Q2 2021</b>	\$2,003	\$2,233	\$2,962	\$2,398
<b>Percent Change 2021-2025</b>	34.82%	30.13%	17.73%	53.08%
<b>Monthly Difference</b>	\$698	\$673	\$525	\$1,273
<b>Annual Difference</b>	\$8,371	\$8,075	\$6,303	\$15,270



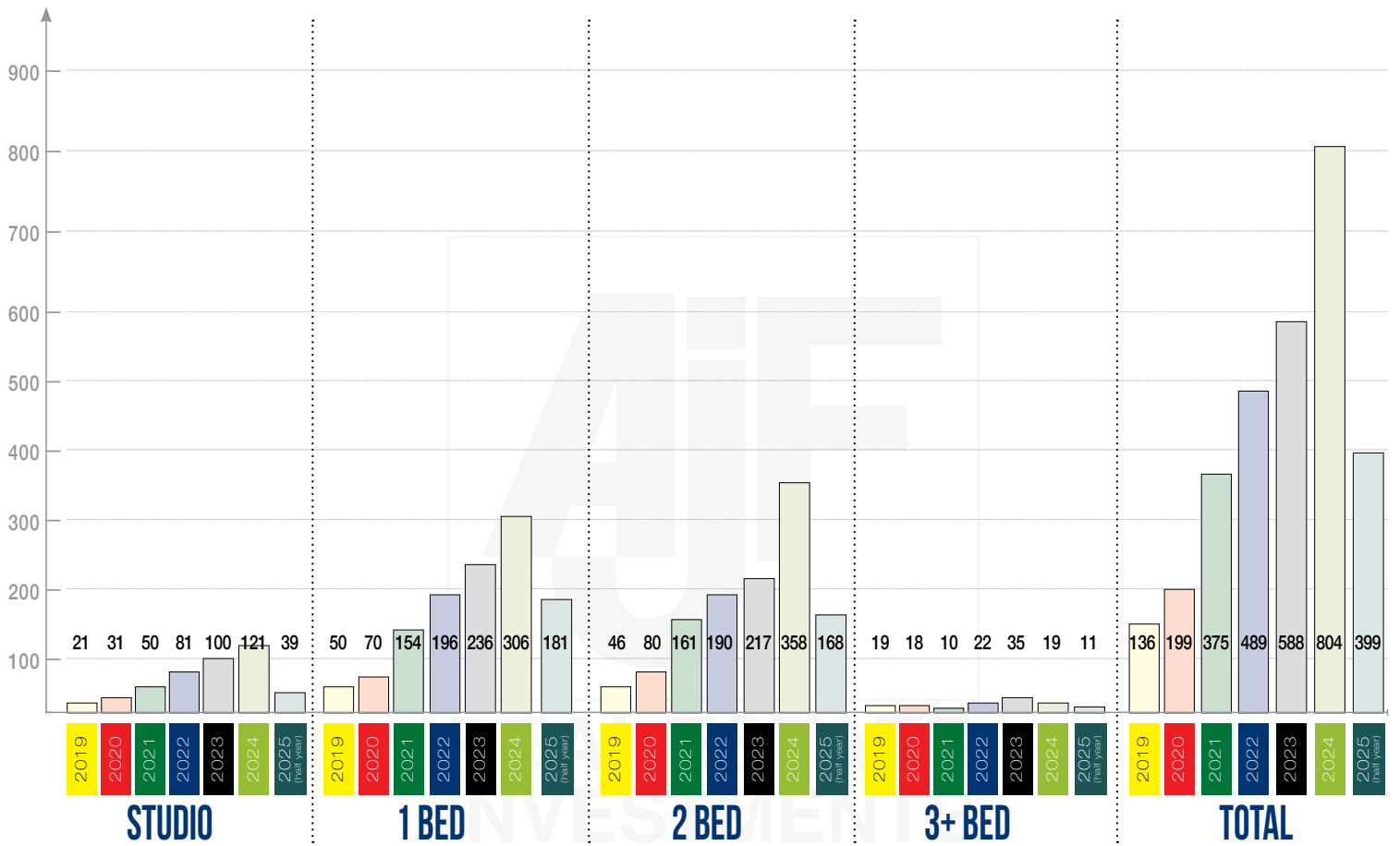
## 2 BEDROOMS



The two-bedroom rental market in Mott Haven and Port Morris is buzzing with energy and growth, as rents have climbed to an impressive \$3,487 on average — up \$6,303 annually since 2021! In the past six months alone, 168 two-bedrooms have snapped up eager renters, making up a lively 35% of all leases signed in the neighborhood. With units spending just about 41 days on the market, it's clear these cozy spaces are in hot demand. Though 67 units remain vacant, representing 34% of the available inventory, that just means there's still plenty of opportunity for newcomers to join the neighborhood's vibrant and ever-expanding community. Interestingly, two-bedroom units in luxury rental buildings command nearly \$1,000 more in rent compared to larger two-bedroom apartments located in house settings, highlighting the premium renters place on amenities and modern living despite size differences.



# NUMBER OF UNITS RENTED BY YEAR IN MOTT HAVEN/ PORT MORRIS, BRONX FROM 2019-2025



## 3+ BEDROOMS



The three-bedroom and larger rental market in Mott Haven and Port Morris is quickly gaining strength, with average rents reaching \$3,670—an impressive \$15,270 annual increase compared to 2021. While only 11 units have rented in the past six months, making up just 2% of all neighborhood leases, these homes are moving quickly, with an average of just 23 days on the market, which beats all other rental segments. Currently, 13 three-bedroom or larger units are vacant, representing a modest 7% of the available inventory. Most of these spacious rentals are found in house settings scattered throughout the neighborhood, often offering perks like parking and backyard access—amenities that are increasingly rare in newer developments and highly valued by families or roommates looking for more space and privacy.

# Large SCALE Projects



## 40 STORY RENTAL BUILDING COMING TO MOTT HAVEN

A striking new addition to the South Bronx skyline is rising at 355 Exterior Street in Mott Haven. Twin towers that stand among the tallest buildings in the Bronx, have broken ground and begun foundation work. One tower will reach 40 stories, while its sibling—matching the height of The Arches—tops out at 24 stories, with the taller of the two buildings rising to an impressive 437 feet. The complex will offer 714 rental units, boasting a wide array of amenities and delivering some of the best views in the borough, with sweeping panoramas of the Harlem River and the Manhattan skyline.



## 36 BRUCKNER BLVD

A stylish new rental development is taking shape just off Alexander Avenue in Mott Haven. Rising ten stories, the building will house 99 modern rental units and include 20 dedicated parking spaces—an increasingly rare amenity in the neighborhood. Plus, the ground floor will feature commercial space, bringing neighborhood shops or services right to residents' doorsteps and adding to the area's lively street-level vibrancy. Can we get a Pho or Thai place please! 😊





# 315 GRAND CONCOURSE



Now topped out at 315 Grand Concourse, Mott Haven's newest large-scale rental development is quickly taking shape. Located on the west side of the Grand Concourse, the project will bring 405 rental units across 348,000 square feet, with completion expected in late 2025. Backed by \$135 million in funding, this development is part of a broader transformation of the area, which has seen five major rental buildings and a 12-story hotel rise in recent years—adding over 2,000 units to a once underutilized industrial zone. With express subway access nearby and a new waterfront park in the works, this stretch of Mott Haven is rapidly becoming one of the Bronx's most dynamic residential hubs.

## Conclusion

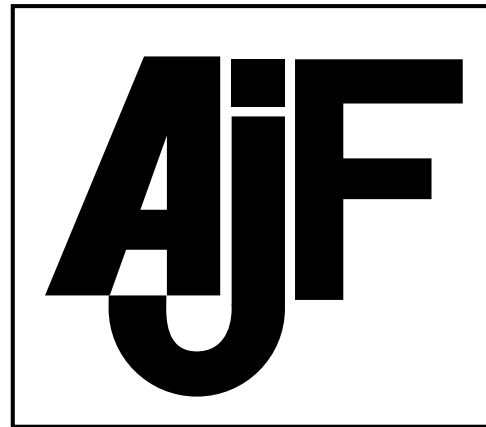


Thank you for reading our report and we hope you found this information useful. As you have read, the for sale housing market has limited listings, and is stagnating in value. This stagnation is due to the instability of the economy, continued tariff wars and high interest rates. Rentals, on the other hand, continue to grow in value, driven by the new luxury rental projects being completed in the South and Western parts of the neighborhood. We expect this trend to continue and will be excited to watch the tallest building in the South Bronx as it progresses. Again, if you or your friends have any real estate needs, please feel free to call the owner of AJF Real Estate Investments, we are always happy to assist. **Andrew, the owner of AJF Real Estate Investments, can be reached at 917-246-7750.**



**Andrew Freerks**

[Founder AJF Real Estate Investments](#)



## **REAL ESTATE INVESTMENTS**



Andrew started his real estate career while a junior in undergrad at the University of Minnesota. His first position involved working as a development consultant to a neighborhood organization and later a local non profit, helping inform those constituents of the details for proposed developments in their neighborhood. During his undergrad and graduate studies, Andrew worked at several real estate consulting firms, before accepting a position to move to Chicago and work for HUD (U.S. Department of Housing and Development).

After a stint in Chicago, Andrew accepted a position as a real estate development consultant for the New York City Planning Department where he worked with developers and the city, managing various aspects of rezoning, new development planning and construction. He holds a double B.A. in Architecture and Urban Studies and a Master's in Urban and Regional planning. For the last 12 years, Andrew has worked as a real estate broker and investor in New York City.

Andrew is proven to be a critical asset to homeowners, investors, landlords and first time buyers alike. As a retired United States Army Reserve Sergeant who served in Northern Iraq, he also brings military discipline to his work flow which benefits his clients and teammates. When not at work, Andrew is an avid soccer player, cook and consummate traveler. To date he has covered 70 countries on 6 continents and has lived in the Middle East and Asia. He recently married a beautiful pediatrician and has a feisty 5 pound yorkie named Ella. They own a condo at The Joinery in Mott Haven, and also own a few rental townhouses in the neighborhood.

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**917-246-7750**

**[WWW.AJFINVESTMENTS.COM](http://WWW.AJFINVESTMENTS.COM)**



# OUR DEALS



1050 Morris Avenue, Bronx  
**For Sale**  
3 Unit Fully Renovated



32 North Street, Bronx  
**For Sale**  
3 Unit Fully Renovated



225 East 138 Street, Apt 506 Bronx  
**Condo for Sale**



715 East 237 Street, Bronx  
**Off Market 2**  
2 unit with basement



86-53 Avon Street, Queens  
**3 bedroom for Rent**



651 Jefferson Place, Bronx  
**For Sale**  
Corner Development Site



1304 Warring Avenue, Bronx  
**For Sale**  
2 Unit house



225 East 138 Street, Apt 207 Bronx  
**For Rent**  
1 bed



# RECENTLY CLOSED



**521 East 148th Street, Bronx  
3 Unit House Sold**



**502 West 148th Street,  
Manhattan  
3 Bedroom Rented**



**333 East 34th Street,  
Manhattan  
3 Bedroom Rented**



**53 Cliff Avenue, Yonkers  
Single Family Sold**



**1690 Metropolitan Ave Unit 7D,  
Bronx  
Condo Sold,**

REAL ESTATE  
INVESTMENTS



**225 East 138 Street, Apt 604 Bronx  
1 Bedroom Rented**



**2190 Boston Road, Apt 4L Bronx  
2 Bedroom Rented**