

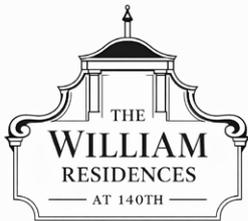
REAL ESTATE INVESTMENTS

2025

MARKET REPORT FOR THE SOUTHERN BRONX

Welcome to the South Bronx Residential Market Report for the second half (3rd and 4th 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 stay warm over these cold winter months.

This residential market report will relay information about the for sale and rental market of the South Bronx 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!



NEW MOTT HAVEN CONDO DEVELOPMENT COMING SOON



AJF Real Estate Investments is proud to announce we will be exclusively marketing the sale of this brand new boutique collection of 10 condominium residences in prime Mott Haven located at [427 East 140th Street](#). This development marks the first new condo project in the South Bronx in eight years, offering a rare opportunity to own a thoughtfully designed piece of New York City. Each home features a unique layout across multiple floor plans, blending modern finishes with carefully preserved architectural details that add character and distinction. Residences are equipped with in-unit washer and dryers and many offer private outdoor spaces, creating a seamless balance of comfort and functionality. Ideally situated on one of the South Bronx's most desirable blocks, the building is just 25 minutes from Midtown Manhattan and moments from Randall's Island, Alexander Avenue's dining scene, and the open green spaces of St. Mary's Park.

DID YOU KNOW?



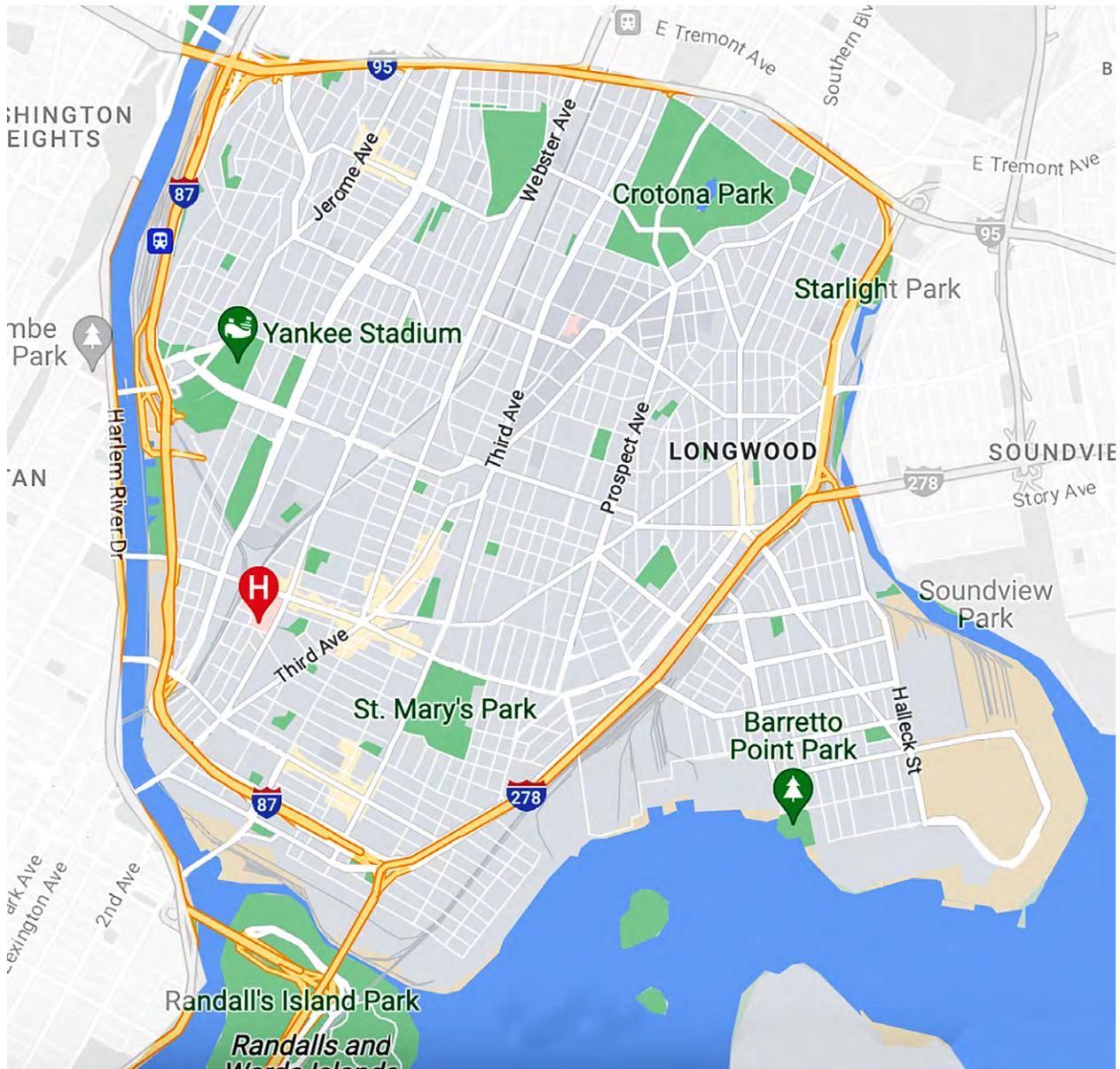
That New York University (NYU) once had a Bronx campus? New York University (NYU) operated a major campus in the Bronx at University Heights from 1894 until 1973, when it was sold and became Bronx Community College (BCC). Located on a bluff overlooking the Harlem River and known as “the Heights,” the campus was established to provide additional space for NYU’s undergraduate programs in arts, sciences, and engineering, while graduate studies remained centered at Washington Square in Manhattan. Architecturally significant, the campus featured notable buildings designed by figures such as Stanford White and Marcel Breuer and was home to the Hall of Fame for Great Americans. Due to financial difficulties, NYU sold the property to the City University of New York (CUNY) in 1973, after which BCC assumed operations, while NYU continued to maintain its primary presence in Manhattan. If you would like to learn more [check out this article.](#)

Table of CONTENTS



BOUNDARIES	4
SALES DATA	5-9
OVERVIEW	5
<i>Single Family Sales Data</i>	7
<i>Multi Family Sales Data</i>	8
<i>Condominium Sales Data</i>	9
RENTAL	10-15
OVERVIEW	10
<i>Studios</i>	11
<i>1 Bedrooms</i>	12
<i>2 Bedrooms</i>	13
<i>3+ Bedrooms</i>	15
LARGE SCALE PROJECTS	16-19
<i>40 Story Rental Building Coming to Mott Haven</i>	16
<i>New Park Coming to Harlem</i>	16
<i>La Central Phase II, Melrose</i>	17
<i>Hunts Point Marine Terminal</i>	17
<i>315 Grand Concourse, Mott Haven</i>	18
WHO WE ARE	19
OUR DEALS	20
RECENTLY CLOSED	21

BOUNDARIES



For the geographic boundaries of this report, we are examining The Concourse, Highbridge, Hunts Point, Longwood, Melrose, Morrisania, Mott Haven, and Port Morris neighborhoods. Any property south of the Cross Bronx Expressway, East of the Harlem River, and West of the Bronx River, were considered for the analysis in this report.

Sales DATA



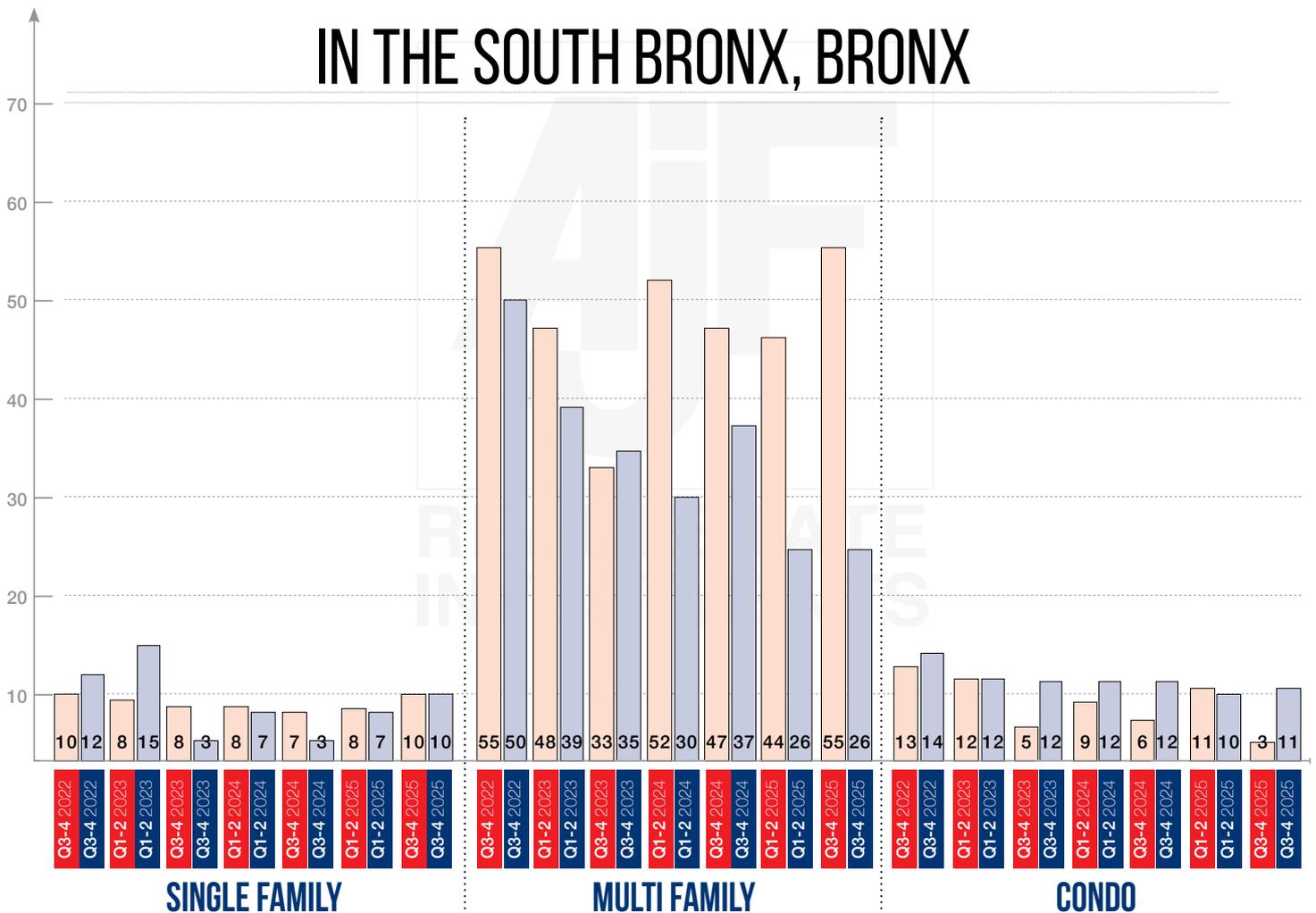
OVERVIEW

The South Bronx housing market continues to show signs of sluggishness, characterized by soft demand, extended listing periods, and moderate to declining prices across all sales segments. While recent investment and new development efforts have aimed to revitalize the area, market momentum has slowed, with many units lingering on the market and price reductions becoming increasingly common. Ongoing economic uncertainty, perceived elevated interest rates, and a relatively limited buyer pool have contributed to this cooling trend. Although prices remain elevated compared to sales from several years ago, homes are taking longer to sell, and the rapid growth experienced in the early 2020s has come to an end. We expect a slight increase in buyers over the next few months, but the For Sale market will continue to remain sluggish.

Sales DATA



NUMBER OF ACTIVE LISTINGS VS. NUMBER OF SALES IN THE SOUTH BRONX, BRONX



SINGLE FAMILY SALES DATA



Single-family home sales in the South Bronx experienced modest but consistent growth between 2020 and 2025, with an average sale price of \$638,781 and an average home size of 1,881 square feet, translating to roughly \$351 per square foot. Properties are spending an average of 88.4 days on the market, signaling a slower absorption rate compared to prior years. Although only 17 sales have been recorded in 2025, the average price per square foot remains 7.7% higher than in 2020. However, momentum has weakened, with values down approximately 10% since 2024, suggesting the market may be contracting after several years of post-pandemic expansion.

Active listings have increased by about 50% compared to 2020, which could lead to higher transaction volume in the coming months, assuming these listings have buyers waiting for them. That said, absent greater economic stability or a continued decline in interest rates, AJF Real Estate Investments anticipates continued modest growth, at best, with the potential for flat or slightly declining performance if broader conditions deteriorate.

MULTI FAMILY SALES DATA



Somewhat distinct from other for-sale categories, the South Bronx multifamily market continues to post a healthy level of activity. Over the past 12 months, 52 multifamily properties have traded—slightly fewer than last year—with an average marketing period of approximately 70 days. Currently, 26 properties are in contract and 55 remain actively listed, reflecting solid inventory and transaction volume for the area. This activity highlights sustained demand from both investors and value-oriented owner-occupants.

The average sale price is \$938,077, or about \$355 per square foot, with an average building size of 2,497 square feet. Year-over-year pricing has increased modestly, marking the slowest rate of growth since data tracking began around 2018. Still, prices are up roughly 6% compared to 2024, indicating that multifamily assets in the South Bronx continue to offer value despite economic uncertainty and perceived elevated interest rates. Ongoing neighborhood investment, strong transit access, and nearby new development have helped keep absorption relatively quick and pricing on an upward trajectory. Should interest rates continue to decline and buyer confidence strengthen under the current city and federal administrations, further price appreciation is likely over the next 6–12 months.

SOUTHERN BRONX RESIDENTIAL SALES DATA FROM QUARTER 3 & 4, 2025

	SINGLE FAMILY	MULTI FAMILY	CONDOMINIUM
Average Sale Price	\$638,781	\$938,077	\$365,458
Price/ Square Foot	\$351	\$355	\$396
Days On Market	88.4	70.3	156.6
Size (Square feet)	1,881	2,497	953
Number of Sales	8	26	15

CONDOMINIUM SALES DATA



The South Bronx condo market continues to experience softness, characterized by limited sales activity and extended listing times. Over the past six months of 2025, just 15 condominium units have sold, the majority of which were located in older buildings concentrated in the central portion of the market area. These sales achieved an average price of \$365,458, or approximately \$396 per square foot, with properties spending an average of 156 days on the market—underscoring the slow pace of absorption. Although there are currently 11 units in contract and only 3 active listings, overall buyer demand remains subdued, largely due to elevated interest rates and ongoing economic uncertainty. The dominance of sales in older inventory, alongside minimal traction in newer developments, highlights the continued challenges facing this segment of the market. Against this backdrop, [AJF Real Estate Investments](#) is set to introduce several new condominium offerings this spring, including a one-bedroom residence at [225 East 138th Street](#) and the neighborhood's first new condo development in eight years—a boutique, 10-unit, ground-up project featuring diverse floor plans, modern finishes, and thoughtfully preserved architectural details.

Rental DATA



OVERVIEW

Rental listings typically do not disclose square footage, so leasing prices were averaged for analysis. The available data reflects a range of building types, though it is largely drawn from new development properties constructed within the past five years. Overall, rental pricing has increased significantly since 2021, with particularly notable gains across one- to three-bedroom units. Given continued upward pressure on rents citywide and sustained demand, **AJF Real Estate Investments** anticipates these trends will persist for the foreseeable future.

SOUTH BRONX RENTAL DATA FOR QUARTER 3 AND 4, 2025

	STUDIO	1 BED	2 BED	3+ BED
Rental Pricing Averages Second Half of 2025	\$2,719	\$2,812	\$3,387	\$3,415
Days on Market	27.3	16.9	17.9	22.0
Number of Rentals in first Half of 2025	85	289	397	34
Percent of Total Rentals in first Half 2025	10.6%	35.9%	49.3%	4.2%

STUDIOS



As seen across both the city and the Northeast, rental assets in the South Bronx continue to appreciate. The studio rental market has demonstrated steady growth, with rising rents and consistent leasing activity over the past several years. Average monthly studio rents now reach \$2,719—an increase of approximately \$9,280 annually since 2020—underscoring a strong upward trajectory in rental income potential. Over the past six months, 85 studio units have leased, with an average time on market of just 27 days, signaling healthy demand and competitive pricing. Studios have posted an average monthly rent increase of \$773 over the last five years, commanding relatively high values, especially given the typical square footage in newer luxury rental buildings, which averages around 400 square feet.

Despite this strong performance, the market faces emerging headwinds. There are currently 33 vacant studio units, accounting for roughly 13% of available inventory. This vacancy is largely driven by the continued delivery of new rental developments, many of which emphasize smaller units such as studios to maximize density and unit count. While this approach appeals to younger renters and single households, it may also lead to elevated turnover and short-term vacancy volatility as the market absorbs the increased supply. These pressures are likely to intensify, as more than 1,500 additional rental units are planned for delivery over the next two years, particularly in the Mott Haven submarket of the South Bronx.

1 BEDROOMS



The one-bedroom rental market in the South Bronx has undergone a pronounced escalation, with average rents surpassing the \$3,000 threshold for the first time on record—representing an annual increase of approximately \$9,276 since 2020 and underscoring the intensity of rent growth over the past five years. This is a 67% increase in just 5 years. 1 bedrooms were renting for under \$1,800 on average in 2020 and now are consistently being priced above \$3,000. Leasing activity remains robust, with 289 one-bedroom units rented in the past six months alone, accounting for 36% of all leases in the area. Units are leasing in an average of just 17 days, reflecting sustained demand, particularly from young professionals and couples drawn to newer construction and proximity to Manhattan.

This rapid rent appreciation, however, is occurring alongside rising vacancy levels. There are currently 109 vacant one-bedroom units, representing 43% of available inventory, largely the result of a continued influx of new development that has heavily favored one-bedroom layouts. While this wave of supply has created short-term absorption pressure, one-bedroom units remain among the most actively traded and consistently sought-after segments of the South Bronx rental market, reinforcing their long-term appeal despite near-term oversupply dynamics.

CHANGES IN SOUTHERN BRONX RENTAL VALUES FROM Q3 & Q4 2020- Q3 & Q4 2025

	STUDIO	1 BED	2 BED	3+ BED
Q3-Q4 2025	\$2,420	\$3,007	\$3,474	\$3,625
Q3-Q4 2024	\$2,719	\$2,812	\$3,387	\$3,415
Q3-Q4 2023	\$2,257	\$2,519	\$3,133	\$3,321
Q3-Q4 2022	\$2,475	\$2,458	\$3,255	\$3,557
Q3-Q4 2021	\$1,817	\$2,131	\$2,613	\$2,623
Q3-Q4 2020	\$1,647	\$1,796	\$2,192	\$2,368
Percent Change 2020-2025	47.0%	67.4%	58.5%	53.1%
Monthly Difference	\$773	\$1,211	\$1,282	\$1,257

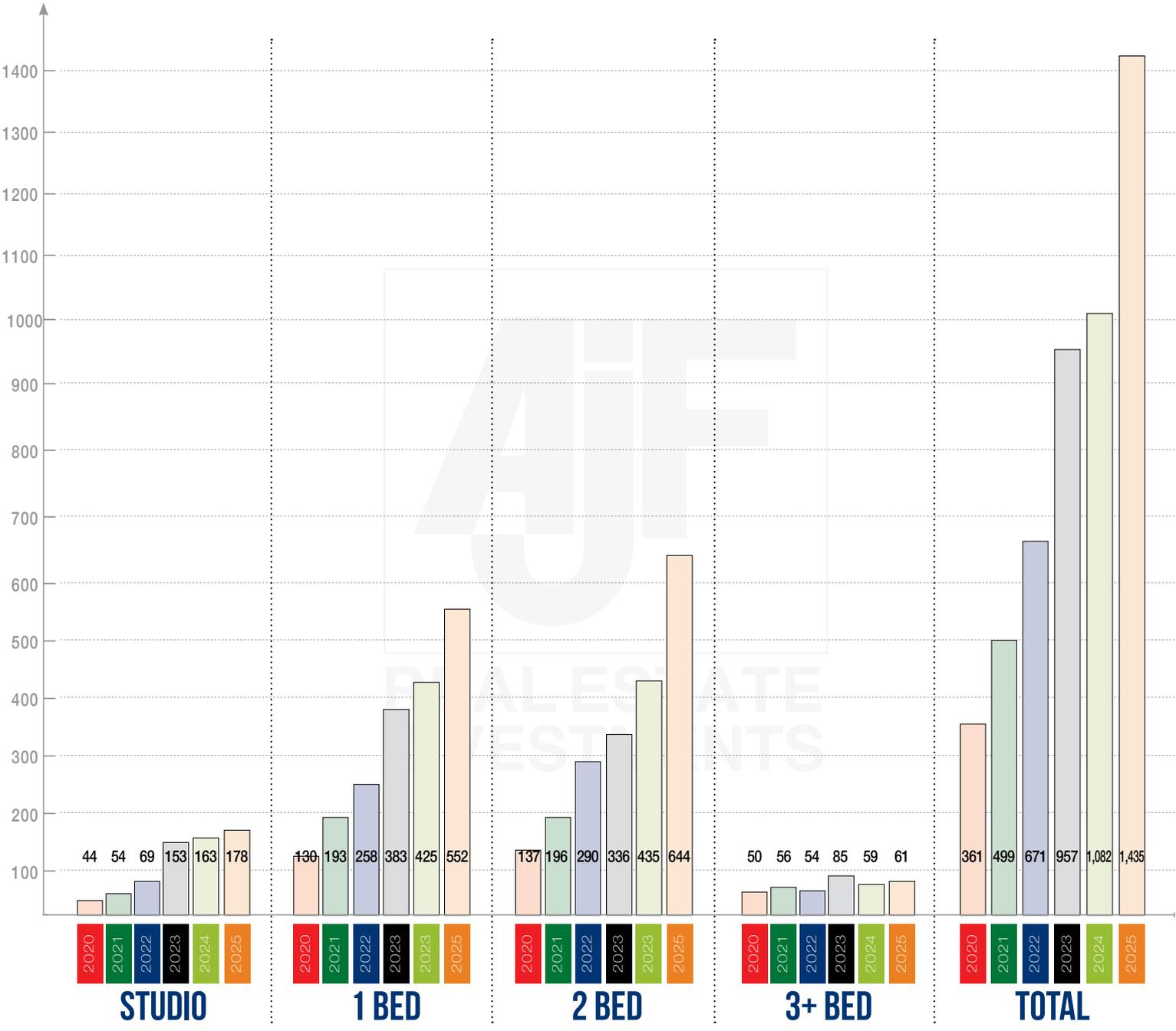
2 BEDROOMS



The two-bedroom rental segment in the South Bronx continues to surge, with average rents reaching \$3,474—an increase of \$15,384 annually since 2020, or roughly \$1,282 on a monthly basis. Demand remains exceptionally strong, with 397 two-bedroom units leased over the past six months, accounting for nearly half (49%) of all rental activity in the area. Apartments are leasing in an average of just 18 days, underscoring the sustained appetite for larger layouts.

While 95 two-bedroom units are currently vacant—representing approximately 37% of available inventory—this availability reflects ongoing new development rather than weakening demand. Luxury rental buildings remain the primary driver of leasing activity, offering amenity-rich living that continues to attract renters. These properties feature resort-style offerings such as pools, billiards rooms, roof decks, saunas, libraries, resident lounges, private cinemas, event spaces, full-time doormen, and state-of-the-art fitness centers, reinforcing the South Bronx's evolution into a highly competitive, lifestyle-oriented rental market.

NUMBER OF UNITS RENTED BY YEAR IN THE SOUTH BRONX FROM 2020-2025



3+ BEDROOMS



The three-bedroom and larger rental market in the South Bronx is rapidly gaining momentum, with average rents climbing to \$3,625—an impressive \$15,084 annual increase since 2020. Over the past six months, 34 of these units have leased, accounting for just 4% of all area rentals, yet they are moving quickly, with an average market time of only 22 days. Currently, 16 three-bedroom or larger units remain vacant, representing a modest 6% of available inventory. These spacious homes are primarily found in townhouse and house-style settings across the neighborhood, often offering highly sought-after amenities such as private parking and backyard access—features that are rare in newer developments and particularly appealing to families or roommates seeking extra space and privacy.

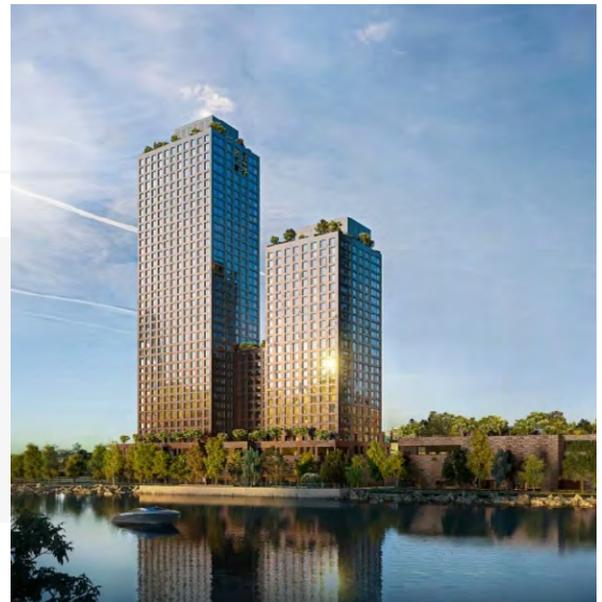
Voucher limits for three-bedroom units stand at \$3,606, though rents in luxury buildings can exceed \$5,000 per month, reflecting the strong demand for premium, larger-format rentals in the area.

Large SCALE Projects



40 STORY RENTAL BUILDING COMING TO MOTT HAVEN

A bold new landmark is taking shape at 355 Exterior Street in Mott Haven, adding a dramatic presence to the South Bronx skyline. The twin-tower development—now topped out and progressing through exterior glass wall installation—ranks among the tallest buildings in the Bronx. One tower rises 40 stories to an impressive 437 feet, while its 24-story counterpart aligns in scale with The Arches and other prominent high-rise projects in Mott Haven.



The project will deliver 714 rental residences, with 20% designated as affordable housing, along with a robust amenity package. Residents will enjoy some of the most striking views in the borough, including sweeping vistas of the Harlem River and the Manhattan skyline. Completion is anticipated in late 2026.

NEW PARK COMING TO HARLEM

While located just outside the South Bronx, a new seven-acre waterfront park is designed to better connect nearby communities to parkland—including residents of the recently built high-rise developments in Mott Haven. The meandering waterfront park will stretch from 125th Street to 132nd Street and is planned to be complemented by a future park on the opposite side of the Harlem River in Mott Haven.



That companion riverside park would extend from Randall's Island to Yankee Stadium, adding significant green space while also enhancing flood resiliency for the South Bronx. The Harlem project has recently broken ground and is

expected to take several years to complete. The Bronx portion is being built in stages, and a new portion of the park is being worked on at 144th Street and the Harlem River.

LA CENTRAL PHASE II, MELROSE

Hudson Companies and BRP Companies have secured \$343 million to fund Phase II of La Central, an affordable housing project in the Melrose neighborhood of the South Bronx, near the HUB. This final phase includes Buildings C and E, which will bring 420 apartments—63 of them supportive housing for formerly homeless residents. Building C will feature 166 all-electric units built to Passive House standards, while Building E will offer 254 units and target LEED Gold certification, including rooftop telescope access via Bronx High School of Science. The apartments will be affordable to households earning 30–80% of the area median income. The development also includes 13,000+ square feet of community space, 7,000+ square foot public gardens, and 1,500 square feet of retail. Once complete, La Central will total over 1,000 affordable units across five buildings. Expected completion is 2028.



HUNTS POINT MARINE TERMINAL

Con Agg Global, in partnership with the New York City Economic Development Corporation (NYCEDC), has unveiled plans for a new waterside trans-loading facility next to the Fulton Fish Market at the Hunts Point Food Distribution Center in the Bronx. Backed by investors BDT & MSD Partners and shareholder William J. Sandbrook, the project is designed to shift freight movement from trucks to waterways, easing congestion and improving environmental conditions in the South Bronx.

Expected to begin operations later in 2026, the facility will support wholesale food and beverage distribution for Hunts Point and the broader NYC region, with the potential to eliminate roughly 1,000 truck trips per month. A future permanent,



modular facility—pending approvals—would accommodate a range of cargo, from bulk materials to micro-freight using cargo trikes and barges, drawing on proven European freight models. The initiative aims to strengthen the city's maritime freight network, reduce reliance on trucks, and enhance long-term logistical resilience.

315 GRAND CONCOURSE, MOTT HAVEN



Leasing is set to begin soon at 315 Grand Concourse, the latest large-scale rental addition to Mott Haven. Situated on the west side of the Grand Concourse, the development will deliver 405 rental apartments spanning approximately 348,000 square feet, with completion anticipated imminently. Supported by \$135 million in financing, the project is part of a wider neighborhood transformation that has brought five major rental buildings and a 12-story hotel to the area in recent years—introducing more than 2,000 new residences to what was once an underutilized industrial corridor. With nearby express subway service and a planned waterfront park, this section of Mott Haven is quickly emerging as one of the Bronx’s most vibrant residential districts.

Conclusion



Thank you for taking the time to review our report—we hope you found the insights helpful. As outlined, the for-sale housing market remains constrained by limited inventory and flat pricing, a result of ongoing economic uncertainty, continued tariff pressures, and perceived elevated interest rates.

In contrast, the rental market continues to gain strength, fueled by the delivery of new luxury rental developments across the southern and western portions of the market area. We anticipate this momentum to persist and look forward to tracking the lease-up of the tallest building in the South Bronx as it comes online.

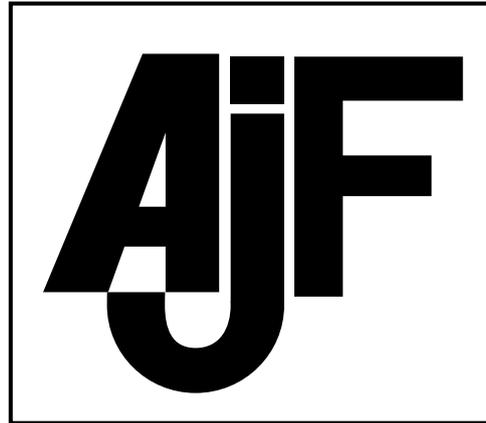
As always, if you or anyone you know has real estate needs, please don’t hesitate to reach out to the owner of AJF Real Estate Investments—we’re always happy to help.

Andrew, the owner of AJF Real Estate Investments, can be reached at 917-246-7750.

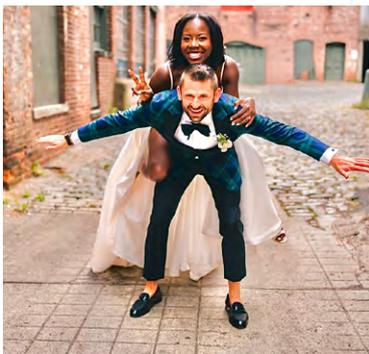


Andrew Freerks

[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 72 countries on 6 continents and has lived in the Middle East and Asia. He recently married a beautiful pediatrician from the Bronx 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.

info@ajfinvestments.com

917-246-7750

WWW.AJFINVESTMENTS.COM

OUR DEALS



427 East 140th Street, Bronx,
(Coming Soon)
10 New Development Condos



651 Jefferson Place, Bronx
For Sale
Corner Development Site



370 Lenox Ave, Apt 409
For Sale
2 Bedroom Condo



225 East 138 Street, Apt 201
For Sale
Condo



225 East 138 Street, Apt 305
Coming Soon



51 West 131 Street, Apt 3C
For Rent
2 Bedroom Condo

RECENTLY CLOSED



225 East 138 Street, Apt 207 Bronx
For Rent
1 Bedroom



225 East 138 Street, Apt 506 Bronx
Condo for Sale



521 East 148th Street, Bronx
3 Unit House Sold



502 West 148th Street,
Manhattan
3 Bedroom Rented



2720 Decatur Ave, Bronx
1 Bedroom Rented



539 Fox Street, Bronx
Queen Sized Room rented