



Great investments and deals are happening in the greater Riverdale neighborhood of the Bronx

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Aren't we all tired of hearing the constant screaming the "sky is falling" from the media shouting the gloom and doom of the real estate market.

Yes, there are economic crises that will unlikely subside anytime soon, and even so there's now a great interest-a surge of people from "hot fashionable" neighborhoods looking to cut the unnecessary high cost of being "trendy." Nonetheless, they want to live well without the fear of financial insecurity-cut cost, stay close, downsize or "right size" given the stock market losses and deteriorating saving accounts. Now, the once maligned Bronx, is recognized as a choice location for quality and substantial values.

The truth is that when a property is value priced, it will sell fast. The days are gone of inflated worth of years ago-before the Wall Street "correction," jitters and loss. Marketing for us at Halstead is real, pricing marked for today's economy.

While there is a large supply of properties in competition waiting for new home buyers in more densely populated areas of the city, the greater Riverdale area of the Bronx is as always experiencing a shortage of available properties for sale and rent.

Nonetheless, more seasoned New Yorkers and newcomers are finding their way up to the Bronx and are amazed at the real saving opportunities they experience in greater Riverdale.

Its funny how some buyer/renters want to apologize for looking to "streamline" their lives from expensive habitats. I say, "Why apologize?"

Examples: There is only one single family home that has come on the market in 22 years in the exclusive private community of the Delafield Estates. This 5,000 s/f home is fully renovated with five bedrooms, 5.5 baths, wood burning fireplace, large deck overlooking the private pond and wooded with a natural bamboo forest-imagine country living in the Bronx! Naturally this is a one-of-a-kind opportunity but if you want the very best in home living and the convenience of the "city" there is only one to choose from.

Another private enclave development in Riverdale is Hudson Ridge. Again, there are only two spec houses that are available out of the six built. These houses are unfinished so that the buyer can choose their own interior design and exterior additions. Location is hidden or best to stay out of sight but still only a few blocks from transportation and shopping. Again, this new community is a world away from a congested city reality but oh so close when needed.

The availability of single family vacant land home sites in Riverdale is just about a handful. Even though there are so few improved lots to choose from, prices have been adjusted to compensate for the higher cost of materials and labor. Developers are fully aware of today's market and foresee a very strong spring market.

The condo market has more offerings from the understated basic to a 5,000 s/f ultra deluxe

penthouse with wrap terrace and Hudson River views! Developers are now offering incentives including rent to buy options, parking and storage.

Coops are still the backbone of the housing units in Riverdale, and they're known for their spacious layouts and green spaces. Exceptional, dare I say, "low" prices, compared to the Manhattan market. For example: Grand 2,000 s/f top floor, eight room apartment with three bathrooms plus laundry room is a steal at \$559,000.

Multifamily homes have also seen an upsurge in the Kingsbridge area as well. New or fully renovated two to three family townhouses start as low as \$699,000 with terraces and views!

The rental market is tight as usual but there's more movement now since the area has recently gotten younger. You've got to act fast to get the "one month free" and "no fee" offers...Sweet!

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