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BRONX LANDLORDS: TIRED OF 1118 GRAND CONCOURSE?

A complete guide for Bronx landlords ready to exit rental properties — including tenant-occupied buildings, HPD violations, out-of-state management, and rent-stabilized situations.

Updated February 2026 · Bronx, New York

Call Keith directly: 718-503-2233

718homebuyers.com/bronx-landlord-exit-rental-properties/

You Built Something Real. You're Allowed to Be Done.

Most of the Bronx landlords who call me didn't get into rental properties carelessly. They saved. They sacrificed. They bought a two-family or four-family because they believed in what Bronx real estate could do for their family. **They were right to believe that.**

But at some point — for a lot of them — the math changed. A good tenant became a non-paying tenant. A manageable building developed violations that multiplied. A property that was supposed to generate income started generating court dates, sleepless nights, and expenses that never ended.

That's not failure. That's the reality of Bronx landlord ownership in 2026. New York's tenant protection laws are among the strongest in the country. The housing court process at 1118 Grand Concourse can stretch non-payment cases for months. This guide is for landlords who are ready to think clearly about what comes next.

THE SITUATIONS WE SEE EVERY DAY

What's Probably Keeping You Up at Night

■ Non-Paying Tenants & Housing Court

1118 Grand Concourse. Month after month of adjournments, delays, and legal fees while the tenant stays put and the mortgage keeps running. The system wasn't designed to move fast.

■ HPD, DOB & ECB Violations

Open permits, illegal basement conversions, sidewalk violations, failing boilers — each one a potential fine, a housing court summons, or a C of O problem that makes conventional sale nearly impossible.

✈️ Out-of-State Management Fatigue

Managing a Bronx rental from Florida, Pennsylvania, Georgia, or the Carolinas is a second job you didn't plan for. Every repair call, every tenant dispute, every court date requires a flight or a trip up the Turnpike.

■ Cash Flow Turned Negative

Between taxes, insurance, repairs, and vacancies, the cash flow is zero or negative. You're subsidizing a property, not earning from one. The numbers that made sense in 2018 don't make sense today.

■■■■■ Inherited Rental Properties

You didn't buy this property — you inherited it. Along with the tenants, the violations, the deferred maintenance, and sometimes the mortgage payments. Managing something you never chose is a different kind of burden.

■ Rent Stabilization & DHCR Complexity

Rent-stabilized units come with DHCR oversight, renewal requirements, preferential rent complications, and Major Capital Improvement restrictions that make repositioning or selling to retail buyers increasingly difficult.

"I had three non-paying tenants and hadn't collected full rent in fourteen months. Every time I went to 1118 Grand Concourse I felt like I was the one on trial. Keith bought the building with all three tenants still in it. I signed at closing and never set foot in that courtroom again."

Raymond L.

4-family landlord · South Bronx · Tenant-occupied sale completed

WHAT WE ACTUALLY PURCHASE

We Buy the Problem. All of It.

01 Fully Occupied Properties — Non-Paying Tenants Included

We buy properties with tenants still in place, including tenants who haven't paid in months, tenants with active holdover cases, and unauthorized occupants. After closing, all legal relationships with those tenants become ours. You are no longer the landlord the moment we close. We handle 1118 Grand Concourse ourselves — without you.

02 Properties With Active HPD, DOB & ECB Violations

Open work orders, illegal conversions, Certificate of Occupancy issues, sidewalk violations, boiler failures — we buy properties with all of these in place and resolve compliance after closing. You do not spend a dollar on violations before we close.

03 As-Is Condition — No Repairs, No Cleaning

Take whatever has value and leave the rest. Furniture, old appliances, accumulated belongings — we handle it all after closing. The property is our responsibility the moment we shake hands.

04 Rent-Stabilized & Section 8 Buildings

Rent-stabilized and Section 8 properties are fully purchasable. We understand DHCR requirements, preferential rent complications, and the specific regulatory environment of Bronx rental properties. We take over all DHCR obligations after closing.

05 Multi-Family Properties in Any Bronx Neighborhood

1-5 family brick homes, mixed-use, and multi-family buildings throughout the Bronx — Westchester Square, Castle Hill, South Bronx, Fordham, Morris Park, Parkchester, and beyond.

What Each Exit Path Actually Looks Like

Factor	Traditional Agent	718Homebuyers	Hold & Self-Manage
Non-paying tenants	✗ Must resolve first	✓ We buy occupied	Continues on your time
Violations	✗ Usually required	✓ We handle after closing	Fines accumulate
Repairs before sale	✗ Often required	✓ Zero needed	Deferred costs grow
Timeline to close	60-120+ days	7-14 days	No exit
Commissions & fees	5-6% + closing costs	✓ Zero	Ongoing carrying costs
Housing Court trips	Still yours until close	✓ Ends at closing	Continues indefinitely
Remote closing	Difficult	✓ Full mail-away	Ongoing travel required

THE PROCESS

How We Close a Tenant-Occupied Bronx Property

01 One Direct Call With Keith

You call 718-503-2233 and speak with Keith Morris directly. You describe the property, the tenants, the violations, and whatever else is going on. This call is completely private. It takes 15-30 minutes and gives you a clear picture of what we can offer.

02 Property Review & Cash Offer Within 24 Hours

We review the property — in person or via photos for out-of-state owners. We make a fair cash offer within 24 hours based on real Bronx comparable sales and honest local market data. You see the number and you decide.

03 Title, Tenants & Violations — We Handle It

We open title with a Bronx-experienced title company. Existing tenant situations, lease reviews, and Housing Court matters are documented. Active violations transfer to us at closing.

04 Closing — Your Way

We close at a Bronx-area title company, or fully remotely via mail-away closing if you're in Florida, Pennsylvania, Georgia, or elsewhere. The tenants, violations, and court appearances all become our responsibility from that moment forward.

"I live in Charlotte now and inherited my aunt's building in the South Bronx. Two of the four units had tenants who hadn't paid in over a year. I couldn't fly up every month. Keith handled everything — the walkthrough, the title, the closing. I signed at my kitchen table and the wire hit three days later."

Denise B.

Out-of-state heir · South Bronx 4-family · Full remote closing

THE REALITY OF BRONX HOUSING COURT

1118 Grand Concourse: What You're Actually Dealing With

The Bronx Housing Court at 1118 Grand Concourse is one of the busiest housing courts in the United States. Non-payment cases are routine — but 'routine' doesn't mean 'fast.' High case volume, mandatory adjournments, tenant right-to-counsel programs, and pandemic-era backlogs mean that even straightforward non-payment cases can take 6-12 months from filing to judgment.

During that entire period, the mortgage keeps running. Taxes keep accruing. The building keeps aging. And you keep making trips to 161st Street that consume your entire day and often result in nothing more than a new court date six weeks out.

A cash sale to 718Homebuyers ends your relationship with Bronx Housing Court immediately at closing. The tenant situation, any pending cases, and all future court appearances become our responsibility. For many landlords, the relief of knowing they will never return to 1118 Grand Concourse is worth as much as the sale proceeds.

THE REAL COST OF WAITING

Non-paying tenant: avg. \$800–\$1,400/month in lost rent per unit

Bronx non-payment case: 6–12 months average to judgment of possession

HPD violations: \$250–\$10,000+ per violation in accumulated fines

Agent commissions on \$700K building: \$35,000–\$42,000 out of proceeds

Carrying costs on troubled building: \$3,000–\$6,000+ per month

Bronx Landlord Exit Questions Answered

Can you buy my Bronx rental property with tenants still in it?

Yes — this is one of our primary specializations. We buy tenant-occupied properties throughout the Bronx, including buildings with non-paying tenants, tenants in active holdover cases at 1118 Grand Concourse, and unauthorized occupants. After closing, all tenant relationships and legal matters become our responsibility. You are no longer the landlord the moment the deed transfers.

What happens to the tenants after you buy my building?

After closing, we become the landlord. All existing leases transfer to us by operation of law. Any pending non-payment or holdover cases are re-captioned in our name. All Housing Court appearances become our court dates, not yours. The tenants are our responsibility entirely.

Do I need to resolve HPD and DOB violations before selling to you?

No. We purchase properties with active HPD violations, open DOB work orders, ECB fines, illegal basement conversions, and Certificate of Occupancy issues. These transfer to us at closing. Spending money to clear violations before a cash sale is almost never in your best financial interest.

Can I sell a rent-stabilized or Section 8 building in the Bronx?

Yes. Rent-stabilized and Section 8 properties are fully transferable. Rent stabilization status and DHCR registrations transfer with the building. We take over all DHCR obligations after closing and understand the HSTPA implications, preferential rent rules, and MCI restrictions that affect Bronx rent-stabilized buildings.

I live in Florida (or PA, Georgia, the Carolinas). Can I sell remotely?

Absolutely — a significant portion of the landlords we work with are out-of-state. We specialize in full remote closings. We handle all local logistics, and coordinate signing via mobile notary at your home or DocuSign. You never need to book a flight to JFK. Proceeds wire to your account.

How long does the Bronx Housing Court non-payment process take?

Bronx non-payment cases at 1118 Grand Concourse currently average 6-12 months from initial filing to judgment in uncontested situations, and 12-18+ months in contested cases. With tenant right-to-counsel now available in the Bronx, many tenants have legal aid representation which extends timelines significantly.

Can you buy a Bronx property where the landlord is also facing foreclosure?

Yes — we handle this regularly. A Bronx rental property in both foreclosure and tenant-occupied status is complex but resolvable. A pre-auction cash sale pays off the mortgage while simultaneously transferring tenant responsibilities to us. The key variable is time — the earlier we are involved, the more options remain.

What Bronx neighborhoods do you buy rental properties in?

We buy throughout the Bronx including Westchester Square (10461), Castle Hill (10473), Parkchester (10462), South Bronx including Mott Haven and Hunts Point (10451, 10454, 10455), Fordham and University Heights (10458, 10468), Morris Park and Pelham Bay, Co-op City adjacent areas (10475), and all surrounding ZIP codes.

How is 718Homebuyers different from other investors approaching Bronx landlords?

Most postcards and calls come from wholesalers or out-of-state companies who identified your property from public records. Keith Morris grew up in the Bronx, operated offices on Williamsbridge Road in Westchester Square and near Commerce Ave, and has been directly buying and managing Bronx multi-family properties since 2011. He will tell you honestly if selling is not your best option.

A NOTE FROM KEITH

"I've owned rental property in the Bronx. I know what it feels like to have a tenant stop paying and know that the legal process ahead of you is measured in months, not weeks. I know the exhaustion of a building that needs more than it gives. I am not going to tell you that selling is always the right answer — sometimes waiting out a specific situation makes more sense. But I will always tell you the truth about what your options actually are. That's the conversation I'm offering. Nothing more, nothing less."

— **Keith Morris**

718HOMEBUYERS · BRONX, NY · LOCAL LANDLORD & INVESTOR SINCE 2011

Done Being a Bronx Landlord?

You built something real. You're allowed to be done with it. One call is all it takes to see the full picture.

718-503-2233

ASK FOR KEITH · FREE · PRIVATE · NO OBLIGATION