

BEDFORD-STUYVESANT

A quarterly analysis of multifamily sales
in Bedford-Stuyvesant, Brooklyn

3rd Quarter 2018



The RATNER Team Market Report

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Multifamily Market Report, 3rd Quarter 2018

Bedford-Stuyvesant, Brooklyn

SUMMARY

SALES VOLUME

\$145.M

38% YoY

NO. OF TRANSACTIONS

64

16% YoY

AVERAGE PRICE/UNIT

\$402K

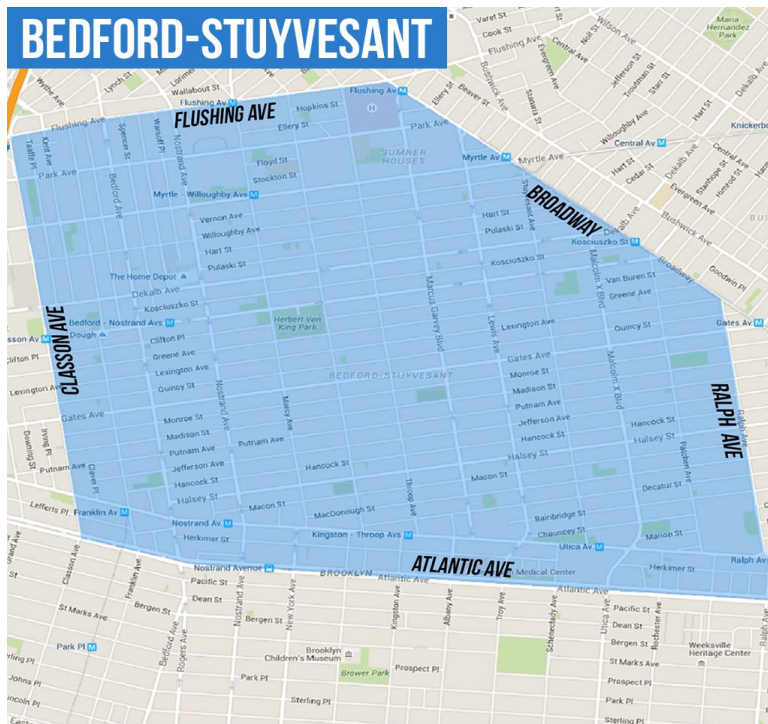
15% YoY

AVERAGE PRICE/SQ.FT.

\$444

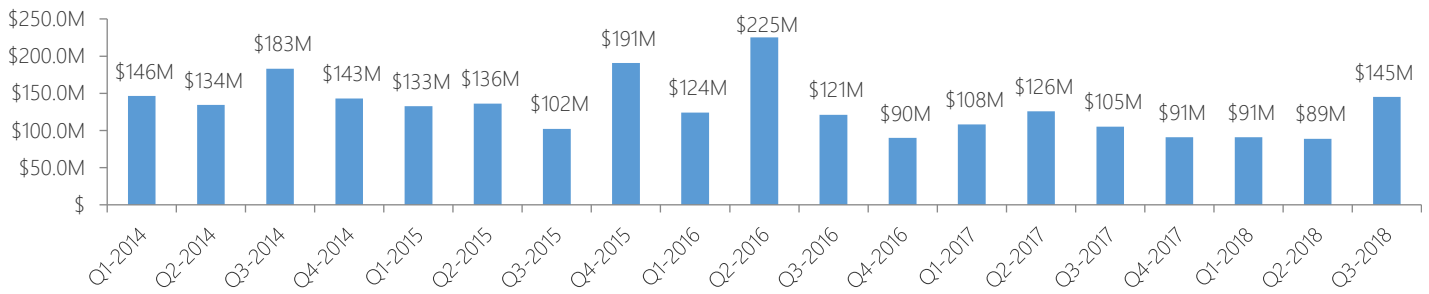
28% YoY

NEIGHBORHOOD BOUNDARIES

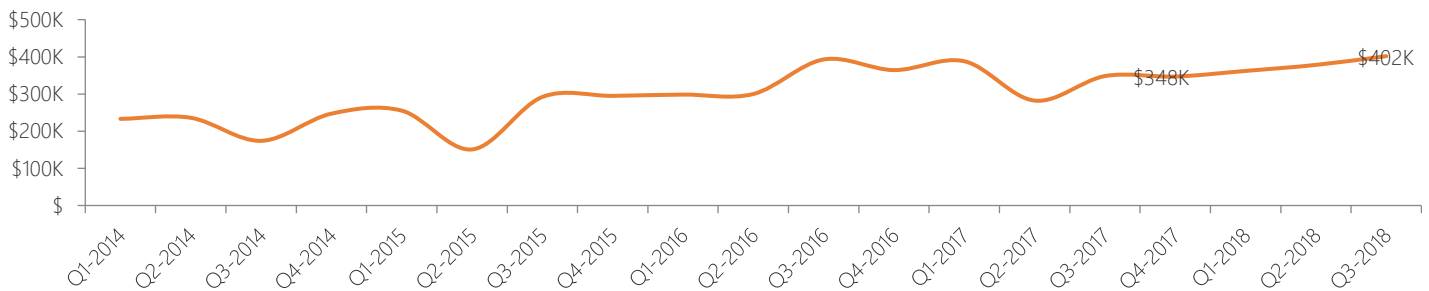


MULTIFAMILY STATS

Sales Volume

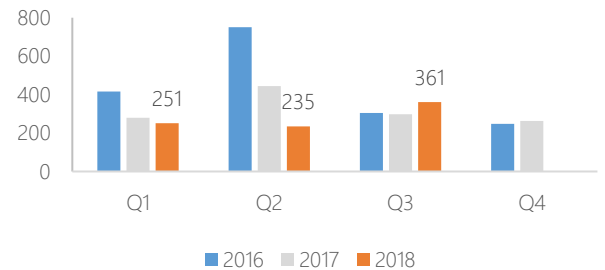


Average Sale Price per Unit



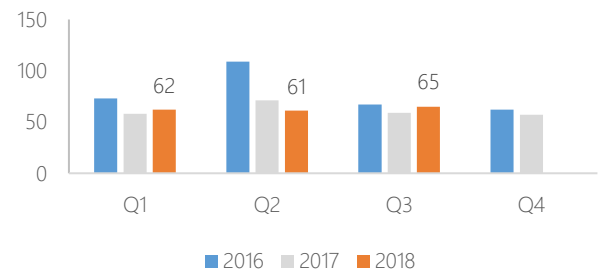
Number of Units Sold

Quarter	2016	2017	2018
Q1	416	279	251
Q2	751	445	235
Q3	304	298	361
Q4	247	262	



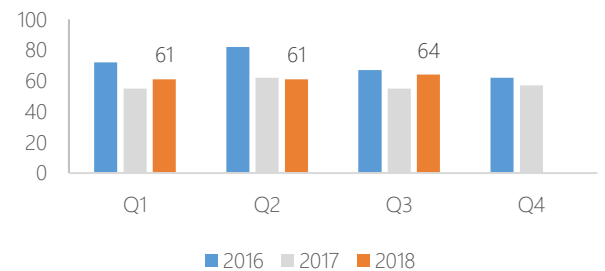
Number of Buildings Sold

Quarter	2016	2017	2018
Q1	73	58	62
Q2	109	71	61
Q3	67	59	65
Q4	62	57	

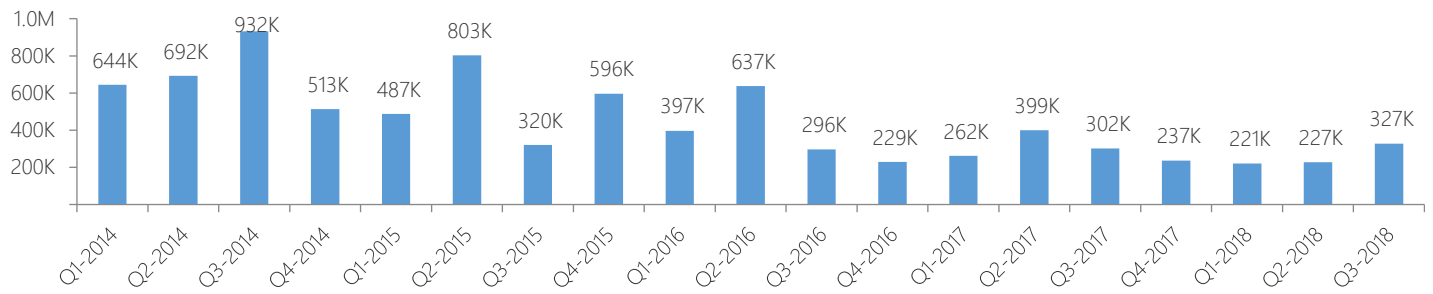


Number of Transactions

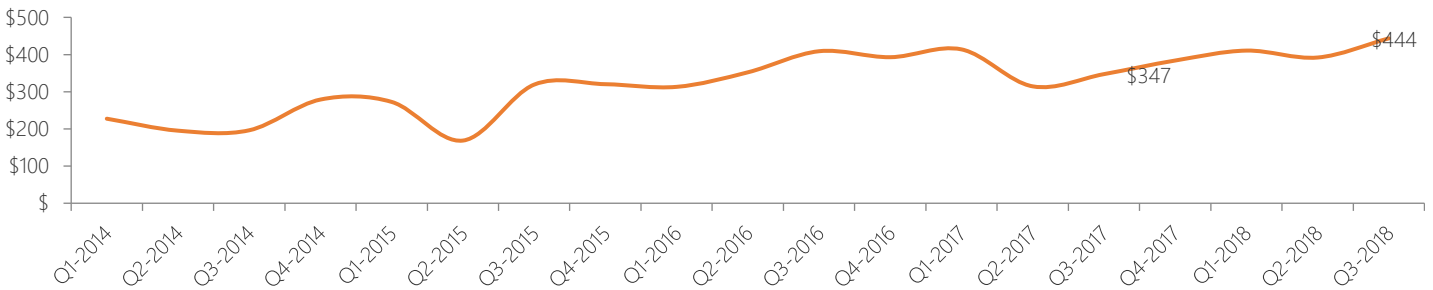
Quarter	2016	2017	2018
Q1	72	55	61
Q2	82	62	61
Q3	67	55	64
Q4	62	57	



Total Sq. Ft.



Average Sale Price per Square Foot

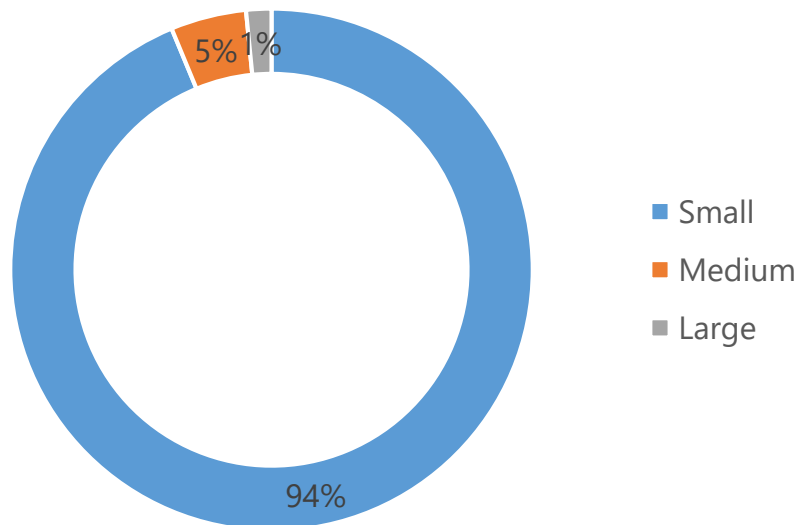


MULTIFAMILY SIZE

Size of Multifamily Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$451,384	11%	\$473	14%	\$119,165,368	60	61	264
Medium	\$253,571	-2%	\$416	69%	\$10,650,000	3	3	42
Large	\$276,364	-	\$307	-	\$15,200,000	1	1	55

Small (up to 10 units), Medium (between 10 and 50 units), Large (more than 50 units)



LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
957 Greene Ave	9-Jul-18	\$15,200,000	Large multifamily	55	49,434	\$307	No
148 Patchen Ave	21-Sep-18	\$6,950,000	Small multifamily	8	6,424	\$541	Yes
150 Patchen Ave	21-Sep-18	\$6,950,000	Small multifamily	8	6,424	\$541	Yes
855 Dekalb Ave	9-Aug-18	\$6,350,000	Medium multifamily	15	15,000	\$423	No
917 Greene Ave	23-Jul-18	\$6,107,253	Medium multifamily	13	14,400	\$82	Yes
861 Greene Ave	23-Jul-18	\$6,107,253	Small multifamily	8	7,800	\$82	Yes
880 Greene Ave	23-Jul-18	\$6,107,253	Small multifamily	8	7,420	\$82	Yes
908 Greene Ave	23-Jul-18	\$6,107,253	Small multifamily	4	3,024	\$82	Yes
914 Greene Ave	23-Jul-18	\$6,107,253	Small multifamily	4	3,024	\$82	Yes
236 Howard Ave	21-Sep-18	\$3,600,000	Small multifamily	8	11,000	\$327	No
308 Kosciuszko St	21-Sep-18	\$3,600,000	Small multifamily	8	7,800	\$462	No
165 Howard Ave	21-Sep-18	\$3,450,000	Small multifamily	8	10,080	\$342	No
623 Halsey St	21-Sep-18	\$3,400,000	Small multifamily	8	9,960	\$341	No
552 Gates Ave	21-Sep-18	\$3,400,000	Small multifamily	8	8,302	\$410	No
50 Mac Donough St	7-Aug-18	\$3,016,379	Small multifamily	8	15,520	\$194	No
837 Bedford Ave	24-Jul-18	\$3,000,000	Medium multifamily	17	7,000	\$429	No
1038 Bedford Ave	21-Sep-18	\$2,850,000	Small multifamily	5	5,400	\$528	No
35 Monroe St	6-Sep-18	\$2,825,000	Small multifamily	3	2,916	\$969	No
30 Monroe St	31-Jul-18	\$2,705,000	Small multifamily	3	1,773	\$1,526	No
410 Hancock St	26-Sep-18	\$2,650,000	Small multifamily	3	3,500	\$757	No
124 Jefferson Ave	21-Sep-18	\$2,550,000	Small multifamily	9	4,308	\$592	No
810 Marcy Ave	24-Jul-18	\$2,500,000	Small multifamily	3	2,400	\$1,042	No
754 Putnam Ave	21-Sep-18	\$2,465,000	Small multifamily	3	3,620	\$681	No
400 Stuyvesant Ave	26-Sep-18	\$2,350,000	Small multifamily	9	4,224	\$556	No
405 Madison St	14-Aug-18	\$2,330,000	Small multifamily	4	3,420	\$681	No
137 Patchen Ave	21-Sep-18	\$2,300,000	Small multifamily	6	6,801	\$338	No
378 Halsey St	12-Jul-18	\$2,250,000	Small multifamily	3	3,200	\$703	No
372 Jefferson Ave	9-Jul-18	\$2,200,000	Small multifamily	4	3,600	\$611	No
111 Madison St	6-Aug-18	\$2,190,000	Small multifamily	3	4,959	\$442	No
822 Broadway	21-Sep-18	\$2,150,000	Small multifamily	5	4,169	\$516	No
496 Van Buren St	23-Jul-18	\$2,150,000	Small multifamily	4	3,150	\$683	No
803 Putnam Ave	12-Sep-18	\$2,125,000	Small multifamily	3	3,360	\$632	No
487 Halsey St	13-Sep-18	\$2,100,000	Small multifamily	4	2,722	\$771	No
115 Bainbridge St	19-Jul-18	\$2,100,000	Small multifamily	4	3,600	\$583	No
310 Tompkins Ave	16-Aug-18	\$2,057,116	Small multifamily	4	4,620	\$445	No
259 Kosciuszko St	30-Aug-18	\$2,000,000	Small multifamily	4	2,852	\$701	No
454 A Jefferson Ave	3-Aug-18	\$2,000,000	Small multifamily	4	3,000	\$667	No
575 Macon St	16-Jul-18	\$2,000,000	Small multifamily	3	2,928	\$683	No
389 Monroe St	26-Jul-18	\$1,968,028	Small multifamily	3	2,310	\$852	No
838 Halsey St	29-Aug-18	\$1,775,000	Small multifamily	3	3,174	\$559	No
1058 Herkimer St	2-Jul-18	\$1,700,000	Small multifamily	4	3,600	\$472	No
810 Macon St	13-Sep-18	\$1,660,000	Small multifamily	6	4,275	\$388	No
185 Putnam Ave	31-Jul-18	\$1,565,000	Small multifamily	3	2,768	\$565	No
561 Quincy St	16-Aug-18	\$1,550,000	Small multifamily	3	3,588	\$432	No
429 Tompkins Ave	15-Aug-18	\$1,550,000	Small multifamily	3	4,160	\$373	No
784 Halsey St	16-Jul-18	\$1,525,500	Small multifamily	3	3,135	\$487	No
968 Myrtle Ave	6-Jul-18	\$1,525,000	Small multifamily	3	3,003	\$508	No
127 Jefferson Ave	23-Jul-18	\$1,479,000	Small multifamily	3	3,600	\$411	No
451 Pulaski St	27-Aug-18	\$1,450,000	Small multifamily	3	2,982	\$486	No
365 Madison St	14-Sep-18	\$1,425,000	Small multifamily	3	2,400	\$594	No



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Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
186 Throop Ave	11-Jul-18	\$1,400,000	Small multifamily	5	2,772	\$505	No
533 Mac Donough St	21-Sep-18	\$1,388,000	Small multifamily	3	2,580	\$538	No
198 Hart St	17-Sep-18	\$1,375,000	Small multifamily	3	3,192	\$431	No
231 A Madison St	20-Jul-18	\$1,355,000	Small multifamily	4	2,320	\$584	No
604 Quincy St	26-Jul-18	\$1,350,000	Small multifamily	3	2,700	\$500	No
526 Hancock St	23-Aug-18	\$1,329,000	Small multifamily	3	2,800	\$475	No
586 Quincy St	23-Jul-18	\$1,325,000	Small multifamily	3	3,075	\$431	No
734 Macon St	30-Jul-18	\$1,300,000	Small multifamily	3	3,240	\$401	No
114 Hancock St	31-Aug-18	\$1,300,000	Medium multifamily	10	3,600	\$361	No
432 Greene Ave	15-Aug-18	\$1,267,000	Small multifamily	3	2,700	\$469	No
631 Willoughby Ave	10-Jul-18	\$1,250,000	Small multifamily	4	2,700	\$463	No
378 Quincy St	27-Aug-18	\$1,200,000	Small multifamily	3	2,448	\$490	No
517 Hancock St	26-Sep-18	\$1,200,000	Small multifamily	3	2,761	\$435	No
53 Mac Donough St	30-Jul-18	\$1,200,000	Small multifamily	3	1,600	\$750	No
132 Clifton Pl	24-Jul-18	\$1,132,000	Small multifamily	3	3,672	\$308	No
482 Jefferson Ave	16-Aug-18	\$1,079,345	Small multifamily	3	3,240	\$333	No
541 A Quincy St	5-Jul-18	\$950,000	Small multifamily	3	3,840	\$247	No
849 A Greene Ave	28-Sep-18	\$650,000	Small multifamily	4	2,250	\$289	No
328 Clifton Pl	3-Aug-18	\$500,000	Small multifamily	3	3,375	\$148	No
233 Stuyvesant Ave	24-Jul-18	\$479,000	Small multifamily	8	5,632	\$85	No



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CLIENT REVIEWS

"I asked David & his Team to find a tenant for my building. Could not have asked for a more professional and effective service." Joseph Fellner

"David, I can't express enough how grateful I am for all your hard work with selling my Cobble Hill Townhouse! You did an amazing job and achieved a record that I didn't even expect, to be honest. From now on any real estate related work is yours. Keep up the good work and I am looking forward working with you again! " David.K

"David & his Team was incredibly professional and responsive throughout our apartment search process. He responded to emails promptly and ensured we felt secure about the lease and apartment. Can't recommend him highly enough. " Grace. G

"It was a pleasure working with Dave & his Team. Very professional, knowledgeable and kept us informed throughout the process. We have used their services before and will do so again in the future. Halina and Jack (Local Landlords)"

"First and foremost, David is a good guy to deal with. More often than not, it's hard to find a realtor who's easy going. David is professional, diligent and a good listener. He also doesn't BS. He tells it like it is when he's creating a strategy for you, yet a smooth-talker with the landlords. The bottom line is, he has your best interests in mind because he knows that a happy client is a repeat client- and that will definitely be the case with me." Spencer Zabiela

"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him my friend after going through the moving process with him. The man is honestly among the best of the best in the industry and I'd highly recommend him to anybody who is serious about finding the right home. " Tyler Clinton

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Architects	Exterminators	Ironwork Professionals	Roofers
Artist & Artisans	Fences & Gates Specialists	Kitchen & Bathroom Specialists	Rubbish Removal Companies
Attorneys	Fireplaces	Landscape Design	School Consultants
Bankers	Floor & Carpet Professionals	Landscapers & Gardeners	Spiritual Experts
Cabinets	Furniture	Lawn & Sprinklers Experts	Stair Building & Repair Specialists
Carpenters	Garage & Driveway	Lighting Experts	Stone & Tile Professionals
Chimney & Fireplace Specialists	General Contractors	Locksmith	Structural Engineers
Cleaners	Glass & Shower Doors	Mortgage Professionals	Surveyors
Closet Design	Handymen	Moving & Storage Experts	Title Companies
CO Experts	Home Automation Specialists	Painters & Plasterers	Wealth Managers
Decks & Patios Specialists	Home Security Professionals	Plumbing Contractors	Window Professionals
Demolition Experts	Home Stagers	Property Compliance	Wine Cellars
Door Experts	Hvac Professionals	Property Managers	Zoning & Land Use Experts
Electricians		Renewable Energy Specialists	

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