

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Bedford Stuyvesant Report

A quarterly analysis of multifamily sales
in Bedford Stuyvesant, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Bedford Stuyvesant, Brooklyn

SUMMARY

SALES VOLUME

\$116M

-5% Y-o-Y

NO. OF TRANSACTIONS

70

-26% Y-o-Y

AVERAGE PRICE/UNIT

\$295K

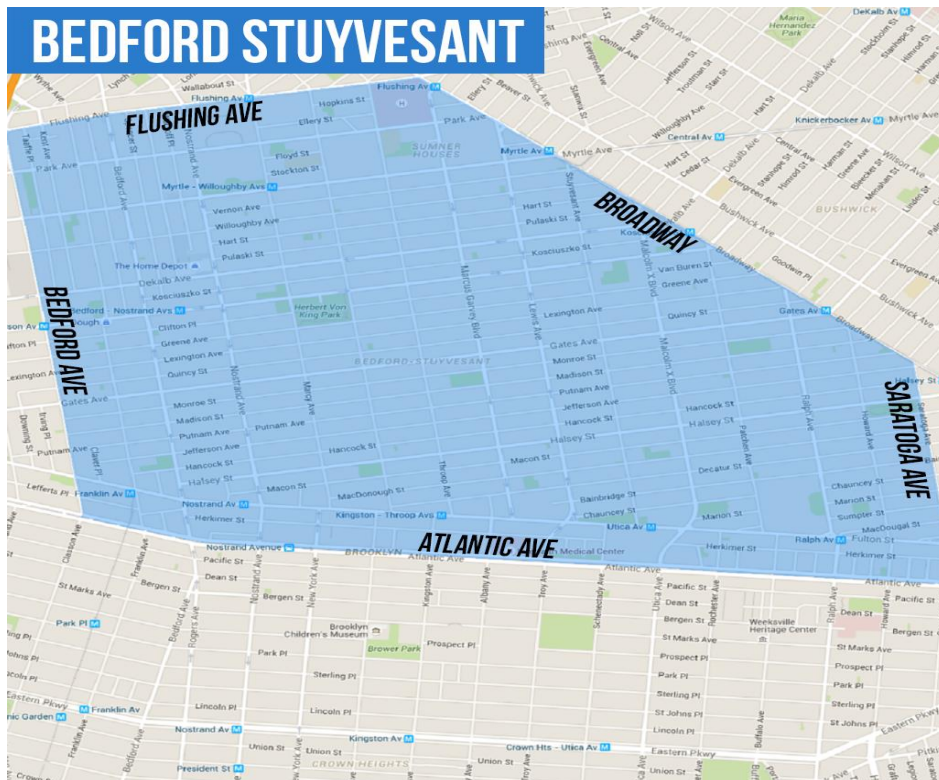
11% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$292

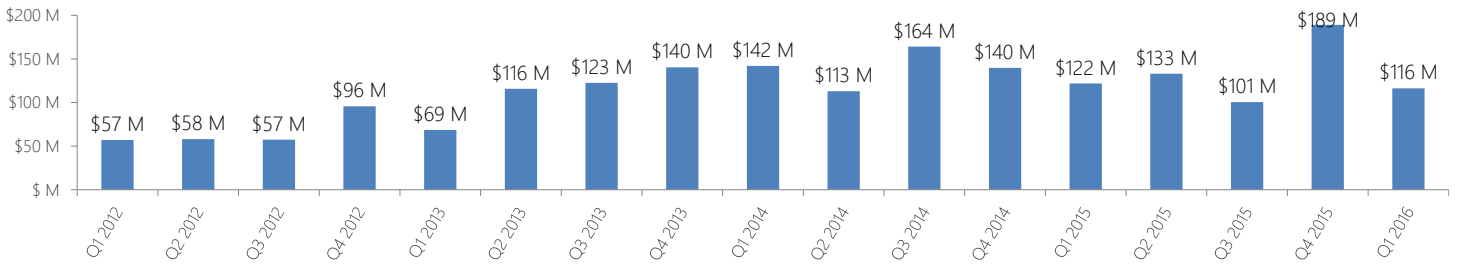
-6% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

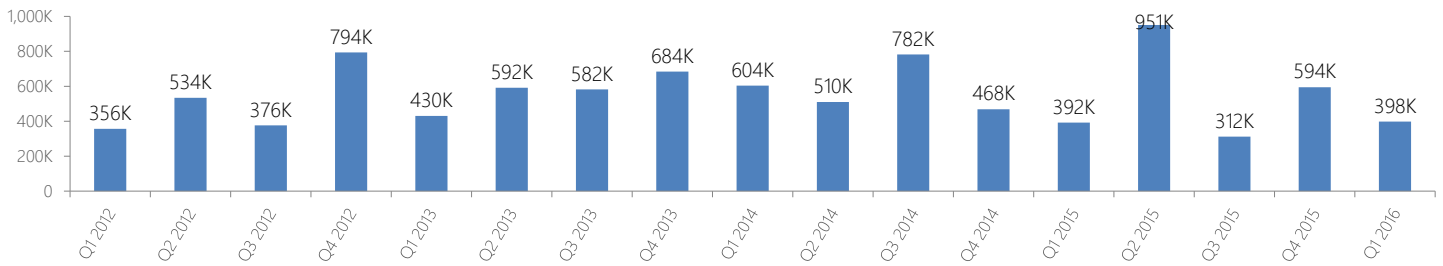


MULTIFAMILY STATS

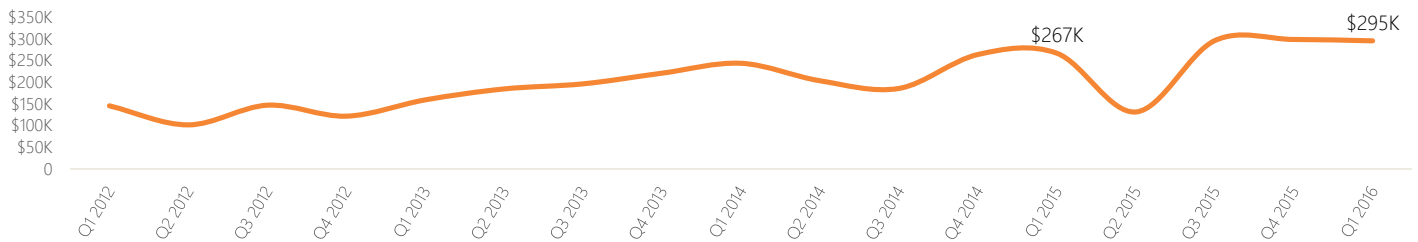
Sales Volume



Total Sq. Ft.

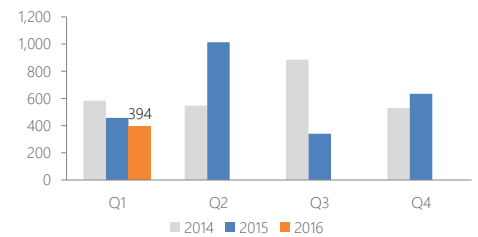


Average Sale Price per Unit



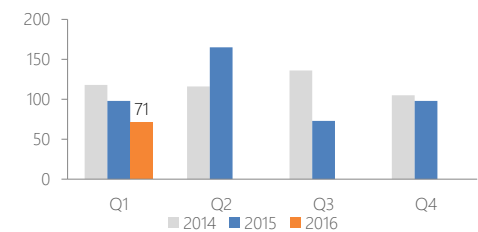
Number of Units Sold

Quarter	2014	2015	2016
Q1	583	457	394
Q2	547	1,013	
Q3	885	340	
Q4	530	634	



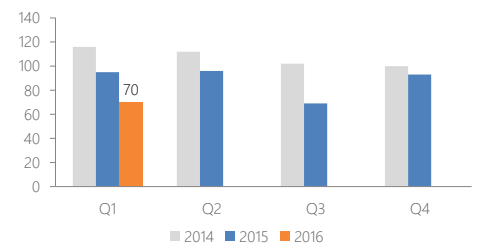
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	118	98	71
Q2	116	165	
Q3	136	73	
Q4	105	98	

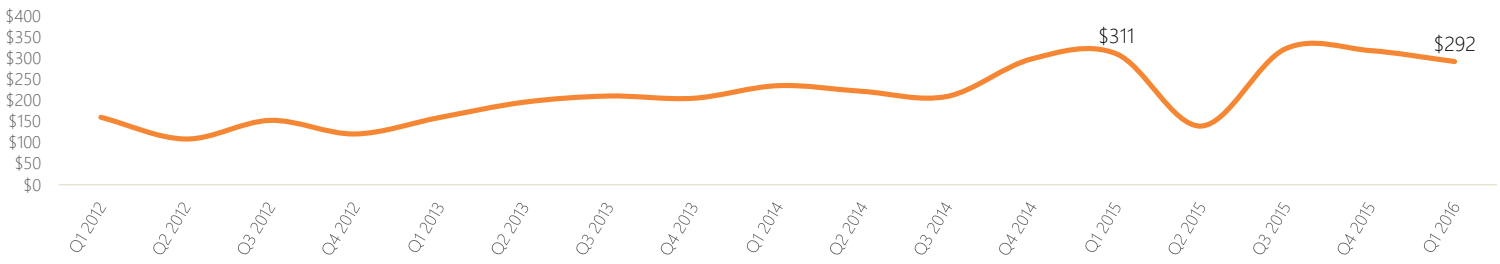


Number of Transactions

Quarter	2014	2015	2016
Q1	116	95	70
Q2	112	96	
Q3	102	69	
Q4	100	93	



▶ Average Price per Square Foot



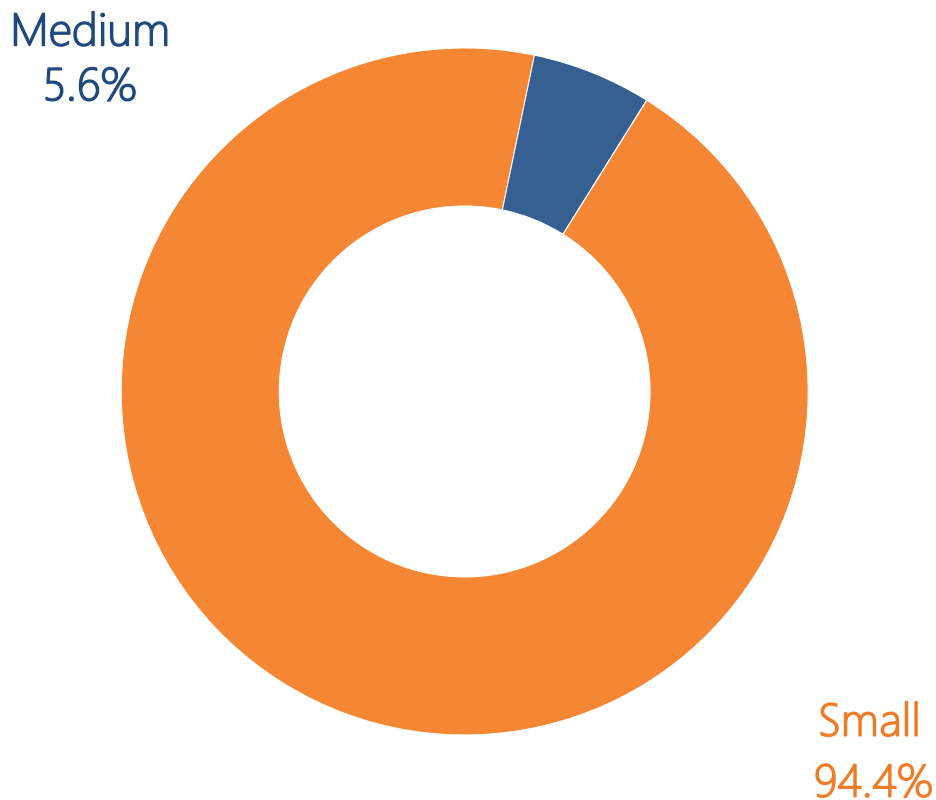
MULTIFAMILY SIZE

▶ Size of Multifamily Properties Sold

Multifamily size	Average price per unit		Average price per sq. ft.		Sales volume	Total Sq. Ft.	No. of sales	No. of buildings	No. of units
	Price	Y-o-Y	Price	Y-o-Y					
Small	\$318,672	21%	\$369	22%	\$88,590,737	240,068	66	67	278
Medium	\$238,742	-20%	\$175	-53%	\$27,694,052	157,968	4	4	116
Large	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

▶ Number of Sold Buildings by Size



LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Price per unit	Sq. Ft.	Price per Sq. Ft.	Package deal
889 Park Ave	09-Feb-16	\$12,769,852	Medium multifamily	34	\$375,584	57,125	\$224	No
442-446 Decatur St	24-Mar-16	\$8,000,000	Medium multifamily	32	\$250,000	29,103	\$275	No
385 Vernon Ave	22-Feb-16	\$5,900,000	Medium multifamily	16	\$368,750	14,615	\$404	No
558 Lafayette Ave	11-Feb-16	\$4,815,000	Small multifamily	8	\$601,875	9,055	\$532	No
684 B Myrtle Ave	21-Jan-16	\$3,950,000	Small multifamily	4	\$493,750	5,600	\$353	Yes
684 Myrtle Ave	21-Jan-16	\$3,950,000	Small multifamily	4	\$493,750	5,600	\$353	Yes
1190 Bedford Ave	19-Feb-16	\$3,605,875	Small multifamily	7	\$515,125	5,380	\$670	No
321 Malcolm X Blvd	20-Jan-16	\$3,275,000	Small multifamily	9	\$363,889	9,000	\$364	No
691 Greene Ave	29-Feb-16	\$2,350,000	Small multifamily	4	\$587,500	2,422	\$970	No
497 Greene Ave	29-Feb-16	\$2,125,000	Small multifamily	6	\$354,167	4,800	\$443	No
623 Halsey St	12-Jan-16	\$2,000,000	Small multifamily	8	\$250,000	9,960	\$201	No
256 Jefferson Ave	15-Mar-16	\$2,000,000	Small multifamily	4	\$500,000	3,680	\$543	No
205 Van Buren St	14-Jan-16	\$1,900,000	Small multifamily	3	\$633,333	3,540	\$537	No
884 Jefferson Ave	23-Mar-16	\$1,850,000	Small multifamily	6	\$308,333	4,875	\$379	No
381 Macon St	22-Feb-16	\$1,800,000	Small multifamily	4	\$450,000	2,400	\$750	No
347 Monroe St	21-Mar-16	\$1,780,000	Small multifamily	3	\$593,333	2,584	\$689	No
222 Macon St	29-Feb-16	\$1,752,000	Small multifamily	3	\$584,000	2,812	\$623	No
142 Ralph Ave	22-Feb-16	\$1,750,000	Small multifamily	8	\$218,750	4,875	\$359	No
136 Macon St	11-Jan-16	\$1,750,000	Small multifamily	4	\$437,500	3,760	\$465	No
490 Putnam Ave	13-Jan-16	\$1,750,000	Small multifamily	4	\$437,500	3,240	\$540	No
202 Madison St	18-Mar-16	\$1,750,000	Small multifamily	3	\$583,333	3,200	\$547	No
292 Howard Ave	30-Mar-16	\$1,700,000	Small multifamily	6	\$283,333	5,664	\$300	No
253 Halsey St	29-Jan-16	\$1,680,000	Small multifamily	3	\$560,000	2,100	\$800	No
348 Gates Ave	03-Mar-16	\$1,625,000	Small multifamily	3	\$541,667	3,240	\$502	No
880 Lafayette Ave	23-Feb-16	\$1,625,000	Small multifamily	3	\$541,667	3,496	\$465	No
132 Hancock St	12-Jan-16	\$1,600,000	Small multifamily	6	\$266,667	3,600	\$444	No
792 Decalb Ave	27-Jan-16	\$1,585,713	Small multifamily	4	\$396,428	3,420	\$464	No
159 Franklin Ave	16-Feb-16	\$1,545,000	Small multifamily	3	\$515,000	2,344	\$659	No
446 Gates Ave	08-Feb-16	\$1,500,000	Small multifamily	4	\$375,000	4,800	\$313	No
174 Macon St	10-Feb-16	\$1,495,000	Small multifamily	4	\$373,750	3,360	\$445	No
467 Kosciuszko St	25-Mar-16	\$1,420,000	Small multifamily	3	\$473,333	2,430	\$584	No
53 Spencer St	14-Mar-16	\$1,400,000	Small multifamily	4	\$350,000	3,375	\$415	No
841 Hancock St	24-Feb-16	\$1,400,000	Small multifamily	3	\$466,667	2,199	\$637	No
507 Willoughby Ave	03-Feb-16	\$1,350,000	Small multifamily	3	\$450,000	3,600	\$375	No
605 Putnam Ave	19-Jan-16	\$1,340,000	Small multifamily	6	\$223,333	2,700	\$496	No
257 Throop Ave	07-Mar-16	\$1,335,000	Small multifamily	6	\$222,500	3,600	\$371	No
272 Clifton Pl	04-Mar-16	\$1,300,000	Small multifamily	3	\$433,333	3,360	\$387	No
797 Quincy St	21-Mar-16	\$1,250,000	Small multifamily	8	\$156,250	2,268	\$551	No
542 A Hancock St	11-Jan-16	\$1,250,000	Small multifamily	3	\$416,667	2,800	\$446	No
81 Macon St	19-Feb-16	\$1,215,000	Small multifamily	5	\$243,000	3,200	\$380	No
181 Quincy St	13-Jan-16	\$1,180,000	Small multifamily	4	\$295,000	2,160	\$546	No
934 Lafayette Ave	06-Jan-16	\$1,120,000	Small multifamily	4	\$280,000	1,460	\$767	No
111 Van Buren St	22-Mar-16	\$1,100,000	Small multifamily	3	\$366,667	3,525	\$312	No
156 Decatur St	18-Mar-16	\$1,100,000	Small multifamily	3	\$366,667	3,288	\$335	No
187 Bainbridge St	31-Mar-16	\$1,050,000	Small multifamily	3	\$350,000	2,100	\$500	No
758 Willoughby Ave	11-Feb-16	\$1,040,000	Small multifamily	4	\$260,000	2,400	\$433	No
889 Park Ave	09-Feb-16	\$1,024,200	Medium multifamily	34	\$30,124	57,125	\$18	No
378 Kosciuszko St	08-Mar-16	\$988,000	Small multifamily	5	\$197,600	1,880	\$526	No
717 Mac Donough St	31-Mar-16	\$950,000	Small multifamily	3	\$316,667	3,720	\$255	No
487 Halsey St	11-Mar-16	\$949,000	Small multifamily	3	\$316,333	2,722	\$349	No
395 Kosciuszko St	04-Feb-16	\$925,000	Small multifamily	6	\$154,167	3,600	\$257	No
381 Vernon Ave	12-Jan-16	\$850,000	Small multifamily	3	\$283,333	2,880	\$295	No
51 Vernon Ave	11-Mar-16	\$850,000	Small multifamily	3	\$283,333	2,139	\$397	No
659 Hancock St	17-Mar-16	\$795,000	Small multifamily	3	\$265,000	2,394	\$332	No
716 Madison St	18-Feb-16	\$720,000	Small multifamily	3	\$240,000	2,184	\$330	No
567 Decatur St	18-Feb-16	\$689,000	Small multifamily	5	\$137,800	1,800	\$383	No
189 Malcolm X Blvd	22-Mar-16	\$650,000	Small multifamily	4	\$162,500	4,900	\$133	No
168 Stuyvesant Ave	20-Jan-16	\$645,000	Small multifamily	3	\$215,000	6,078	\$106	No
705 A Madison St	07-Jan-16	\$625,000	Small multifamily	3	\$208,333	2,700	\$231	No
791 Lexington Ave	04-Feb-16	\$616,800	Small multifamily	3	\$205,600	3,600	\$171	No
150 Herkimer St	05-Feb-16	\$600,000	Small multifamily	3	\$200,000	3,360	\$179	No

Address	Sale date	Sale price	Property type	Units	Price per unit	Sq. Ft.	Price per Sq. Ft.	Package deal
376 A Monroe St	29-Jan-16	\$552,499	Small multifamily	3	\$184,166	3,236	\$171	No
132 Jefferson Ave	29-Feb-16	\$425,000	Small multifamily	3	\$141,667	2,700	\$157	No
145 Clifton Pl	20-Jan-16	\$400,000	Small multifamily	3	\$133,333	2,520	\$159	No
568 Quincy St	18-Feb-16	\$371,000	Small multifamily	3	\$123,667	2,859	\$130	No
121 Lewis Ave	26-Feb-16	\$322,600	Small multifamily	4	\$80,650	2,250	\$143	No
911 Gates Ave	16-Mar-16	\$312,000	Small multifamily	3	\$104,000	3,249	\$96	No
164 Franklin Ave	09-Mar-16	\$296,250	Small multifamily	6	\$49,375	5,625	\$53	No
57 Skillman St	11-Jan-16	\$290,000	Small multifamily	3	\$96,667	2,400	\$121	No
524 Willoughby Ave	27-Jan-16	\$250,000	Small multifamily	3	\$83,333	3,000	\$83	No
250 Madison St	10-Feb-16	\$148,592	Small multifamily	8	\$2,008	9,322	\$2	Yes
633 Hancock St	10-Feb-16	\$148,592	Small multifamily	6	\$2,008	2,160	\$2	Yes
248 Madison St	10-Feb-16	\$148,592	Small multifamily	8	\$2,008	9,322	\$2	Yes
969 Putnam Ave	10-Feb-16	\$148,592	Small multifamily	8	\$2,008	7,000	\$2	Yes
921 Gates Ave	25-Jan-16	\$110,000	Small multifamily	4	\$27,500	5,000	\$22	No