

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Borough Park Report

A quarterly analysis of multifamily sales
in Borough Park, Brooklyn

1ST QUARTER 2016



Multifamily Market Report, Q1 2016 Borough Park, Brooklyn

SUMMARY

SALES VOLUME

\$45M

13% Y-o-Y

NO. OF TRANSACTIONS

30

-17% Y-o-Y

AVERAGE PRICE/UNIT

\$304K

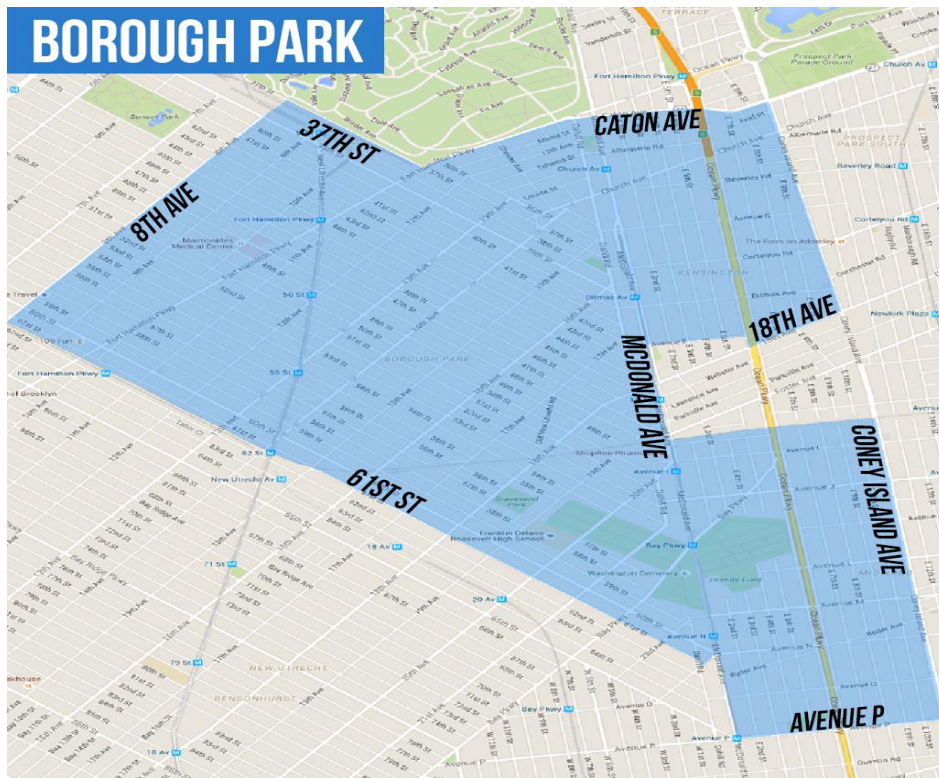
-4% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$283

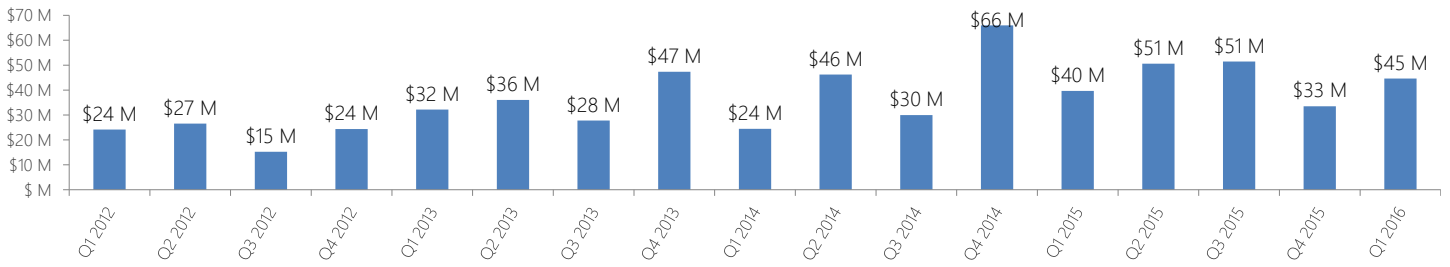
-9% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

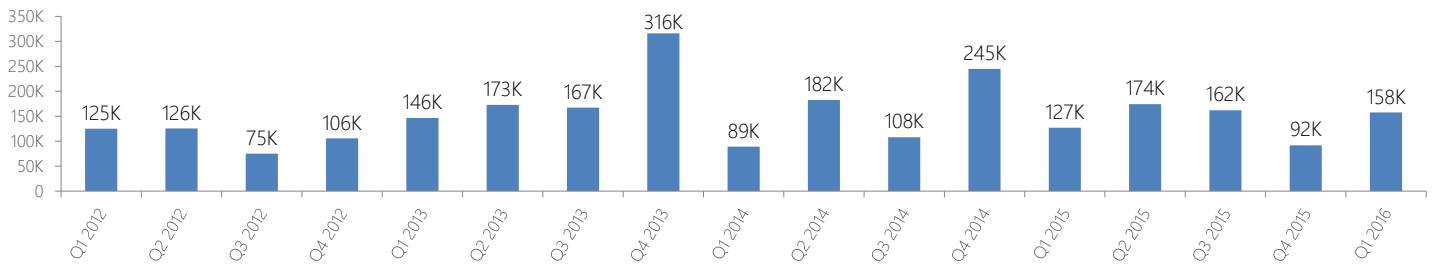


MULTIFAMILY STATS

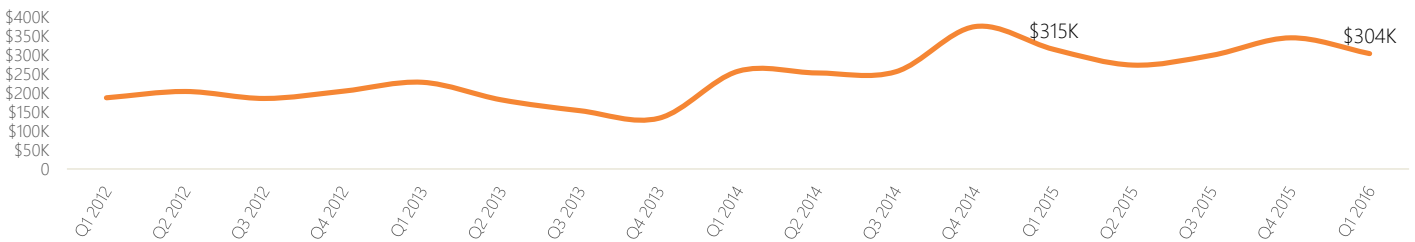
Sales Volume



Total Sq. Ft.

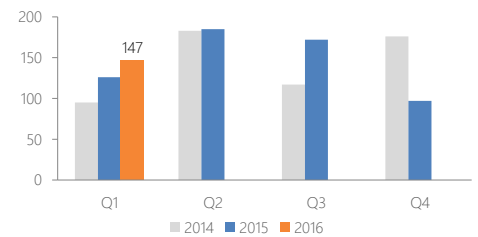


Average Sale Price per Unit



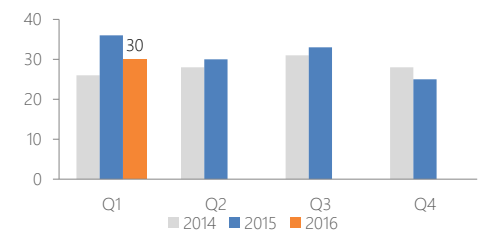
Number of Units Sold

Quarter	2014	2015	2016
Q1	95	126	147
Q2	183	185	
Q3	117	172	
Q4	176	97	



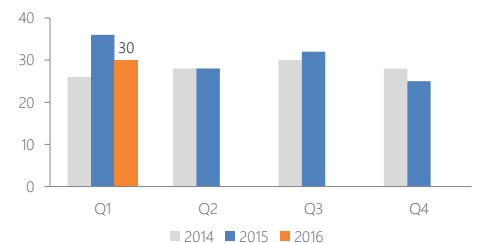
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	26	36	30
Q2	28	30	
Q3	31	33	
Q4	28	25	

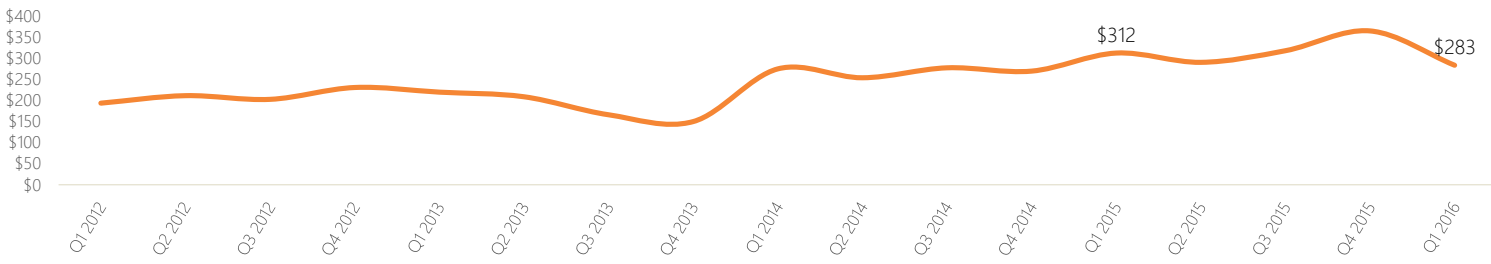


Number of Transactions

Quarter	2014	2015	2016
Q1	26	36	30
Q2	28	28	
Q3	30	32	
Q4	28	25	



Average Price per Square Foot



MULTIFAMILY SIZE

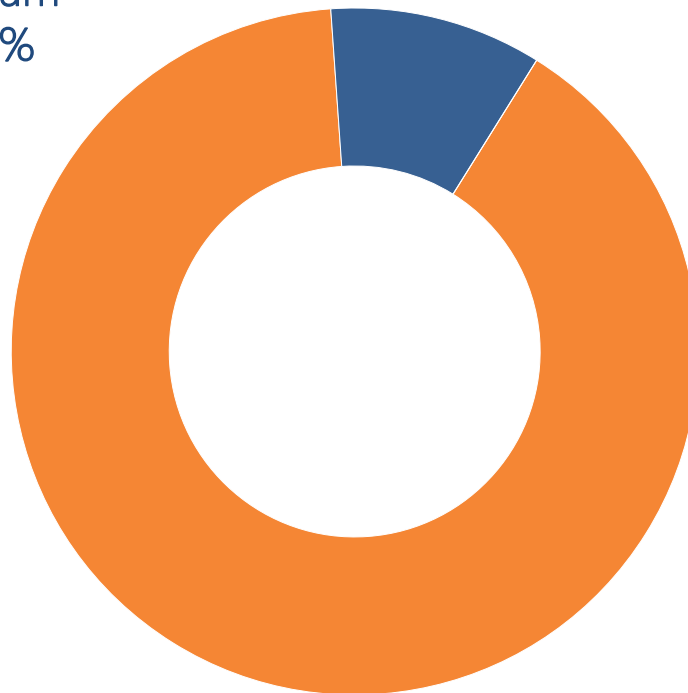
Size of Multifamily Properties Sold

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	\$300,787	-4%	\$291	-7%	\$33,387,344	114,616	27	27	111
Medium	\$312,500	n/a	\$262	n/a	\$11,250,000	42,918	3	3	36
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

Medium
10.0%



Small
90.0%

LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Price per unit	Sq. Ft.	Price per Sq. Ft.	Package deal
475 E 8 St	05-Feb-16	\$4,300,000	Medium multifamily	12	\$358,333	17,318	\$248	No
221 E 5 St	28-Mar-16	\$3,500,000	Medium multifamily	12	\$291,667	12,800	\$273	No
4219 15 Ave	11-Feb-16	\$3,450,000	Medium multifamily	12	\$287,500	12,800	\$270	No
5802 Ft Hamilton Pkwy	01-Feb-16	\$3,000,000	Small multifamily	7	\$428,571	5,412	\$554	No
1430 51 St	02-Mar-16	\$2,150,000	Small multifamily	3	\$716,667	5,160	\$417	No
1165 46 St	30-Mar-16	\$2,000,000	Small multifamily	3	\$666,667	3,170	\$631	No
1154 56 St	19-Jan-16	\$1,995,000	Small multifamily	3	\$665,000	3,595	\$555	No
1607 50 St	07-Mar-16	\$1,700,000	Small multifamily	3	\$566,667	3,480	\$489	No
1756 54 St	28-Mar-16	\$1,650,000	Small multifamily	3	\$550,000	4,221	\$391	No
1407 59 St	25-Jan-16	\$1,615,000	Small multifamily	3	\$538,333	3,198	\$505	No
4924 11 Ave	02-Feb-16	\$1,425,000	Small multifamily	5	\$285,000	2,800	\$509	No
1336 46 St	04-Jan-16	\$1,400,000	Small multifamily	3	\$466,667	4,083	\$343	No
928 56 St	14-Jan-16	\$1,400,000	Small multifamily	3	\$466,667	3,800	\$368	No
1424 58 St	11-Mar-16	\$1,400,000	Small multifamily	3	\$466,667	3,250	\$431	No
395 E 2 St	29-Mar-16	\$1,355,000	Small multifamily	3	\$451,667	2,296	\$590	No
1469 E 9 St	15-Jan-16	\$1,333,000	Small multifamily	3	\$444,333	3,454	\$386	No
1905 59 St	18-Feb-16	\$1,301,000	Small multifamily	3	\$433,667	3,265	\$398	No
19 Tehama St	25-Mar-16	\$1,300,000	Small multifamily	4	\$325,000	3,280	\$396	No
1319 41 St	23-Feb-16	\$1,225,000	Small multifamily	6	\$204,167	4,200	\$292	No
1365 44 St	17-Mar-16	\$945,011	Small multifamily	6	\$157,502	4,800	\$197	No
1157 40 St	09-Feb-16	\$920,000	Small multifamily	3	\$306,667	2,280	\$404	No
53 Webster Ave	11-Feb-16	\$900,000	Small multifamily	3	\$300,000	2,338	\$385	No
1470 59 St	01-Mar-16	\$780,000	Small multifamily	3	\$260,000	5,115	\$152	No
819 Avenue C	04-Feb-16	\$775,000	Small multifamily	6	\$129,167	5,250	\$148	No
813 Avenue C	04-Feb-16	\$740,000	Small multifamily	6	\$123,333	5,250	\$141	No
953 43 St	13-Jan-16	\$670,000	Small multifamily	3	\$223,333	2,400	\$279	No
7 Micieli Pl	15-Jan-16	\$583,333	Small multifamily	3	\$194,444	2,717	\$215	No
1835 51 St	23-Feb-16	\$500,000	Small multifamily	8	\$62,500	17,231	\$29	No
5602 13 Ave	08-Feb-16	\$200,000	Small multifamily	9	\$22,222	5,175	\$39	No
800 Church Ave	29-Jan-16	\$125,000	Small multifamily	3	\$41,667	3,396	\$37	No