

# BOROUGH PARK

A quarterly analysis of multifamily sales  
in Borough Park, Brooklyn

3rd Quarter 2019



**The RATNER Team Market Report**

c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)

# Multifamily Market Report, 3rd Quarter 2019

## Borough Park, Brooklyn

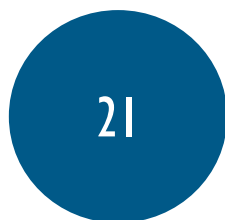
### SUMMARY

SALES VOLUME



-18% YoY

NO. OF TRANSACTIONS



17% YoY

AVERAGE PRICE/UNIT



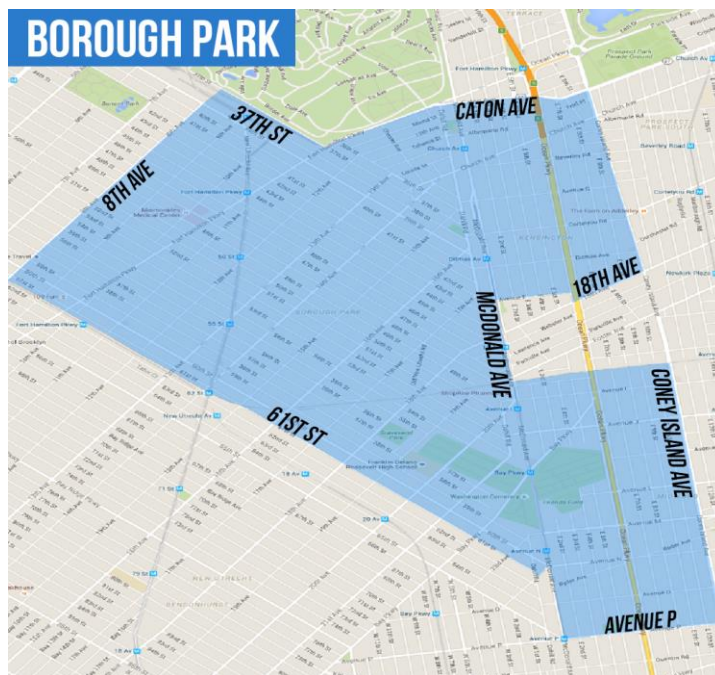
27% YoY

AVERAGE PRICE/SQ.FT.



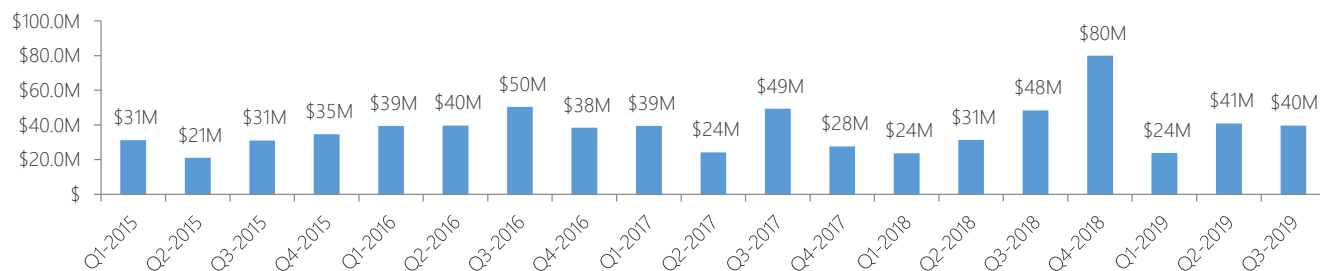
43% YoY

### NEIGHBORHOOD BOUNDARIES

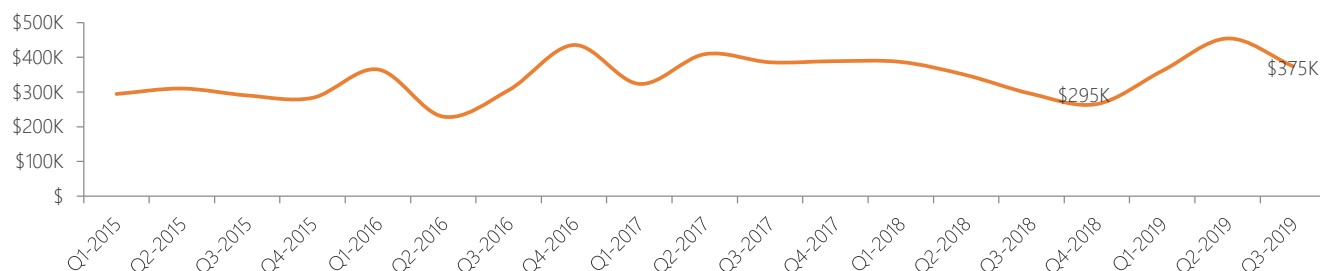


**MULTIFAMILY STATS**

**Sales Volume**

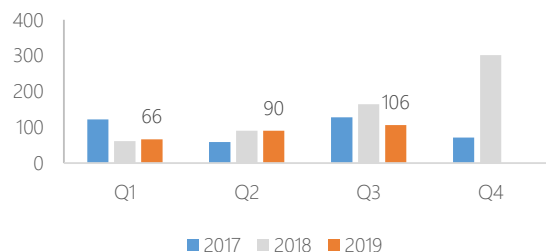


**Average Sale Price per Unit**



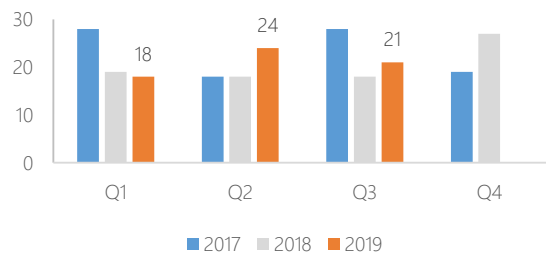
**Number of Units Sold**

Quarter	2017	2018	2019
Q1	122	61	66
Q2	59	90	90
Q3	128	164	106
Q4	71	301	



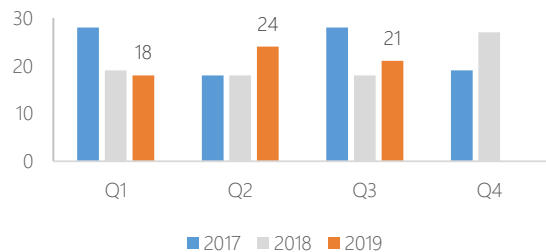
**Number of Buildings Sold**

Quarter	2017	2018	2019
Q1	28	19	18
Q2	18	18	24
Q3	28	18	21
Q4	19	27	

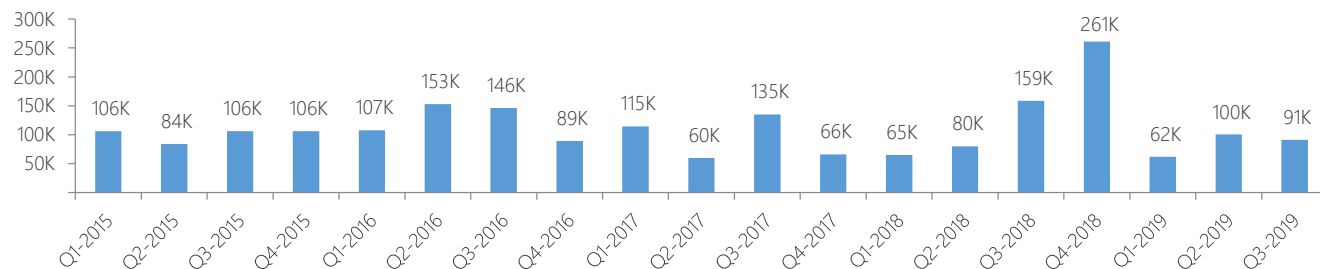


**Number of Transactions**

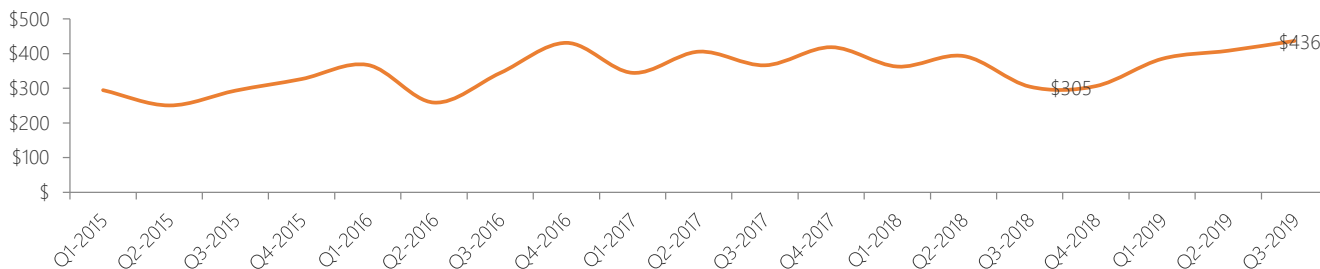
Quarter	2017	2018	2019
Q1	28	19	18
Q2	18	18	24
Q3	28	18	21
Q4	19	27	



Total Sq. Ft.



Average Sale Price per Square Foot

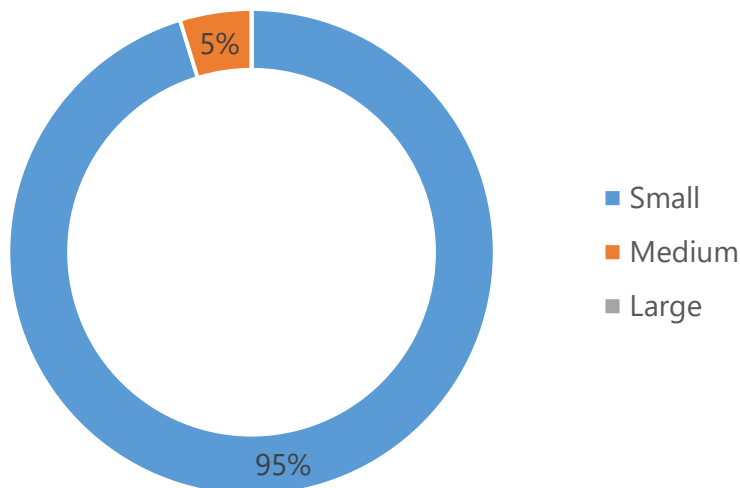


MULTIFAMILY SIZE

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	\$396,320	-23%	\$441	-20%	\$28,931,333	20	20	73
Medium	\$326,303	160%	\$424	200%	\$10,768,000	1	1	33
Large	-	-	-	-	\$0	0	0	0

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
4018 15th Ave	10-Jul-19	\$10,768,000	Medium multifamily	33	25,400	\$424	No
910 58th St	3-Sep-19	\$2,700,000	Small multifamily	3	2,120	\$1,274	No
1632 58th St	19-Aug-19	\$2,198,000	Small multifamily	3	4,500	\$488	No
1368 53rd St	15-Aug-19	\$1,885,000	Small multifamily	3	3,940	\$478	No
911 56th St	20-Sep-19	\$1,820,000	Small multifamily	4	2,600	\$700	No
1678 64th St	27-Aug-19	\$1,800,000	Small multifamily	4	3,520	\$511	No
1431 42nd St	17-Jul-19	\$1,800,000	Small multifamily	4	3,400	\$529	No
1744 62nd St	15-Aug-19	\$1,750,000	Small multifamily	4	3,213	\$545	No
1119 42nd St	25-Jul-19	\$1,700,000	Small multifamily	3	2,252	\$755	No
1956 50th St	15-Aug-19	\$1,565,000	Small multifamily	4	3,280	\$477	No
1930 64th St	23-Aug-19	\$1,560,000	Small multifamily	4	3,198	\$488	No
3707 Twelfth Ave	13-Aug-19	\$1,375,000	Small multifamily	8	2,700	\$509	No
1028 60th St	12-Jul-19	\$1,360,000	Small multifamily	3	3,240	\$420	No
972 39th St	16-Sep-19	\$1,350,000	Small multifamily	3	3,000	\$450	No
2015 62nd St	16-Jul-19	\$1,280,000	Small multifamily	4	5,440	\$235	No
1805 60th St	14-Aug-19	\$1,250,000	Small multifamily	4	2,800	\$446	No
6018 24th Ave	24-Sep-19	\$1,175,000	Small multifamily	3	4,266	\$275	No
1155 40th St	27-Sep-19	\$900,000	Small multifamily	3	2,280	\$395	No
1246 55th St	2-Jul-19	\$750,000	Small multifamily	3	3,600	\$208	No
2351 62nd St	27-Sep-19	\$463,333	Small multifamily	3	2,842	\$163	No
1031 41st St	27-Aug-19	\$250,000	Small multifamily	3	3,370	\$74	No



# THE RATNER TEAM



**David Ratner**

Commercial & Residential  
Brooklyn Expert

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**Jessie Torres**

NYC Condo, Co-op &  
New Development Expert

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Residential Sales &  
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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

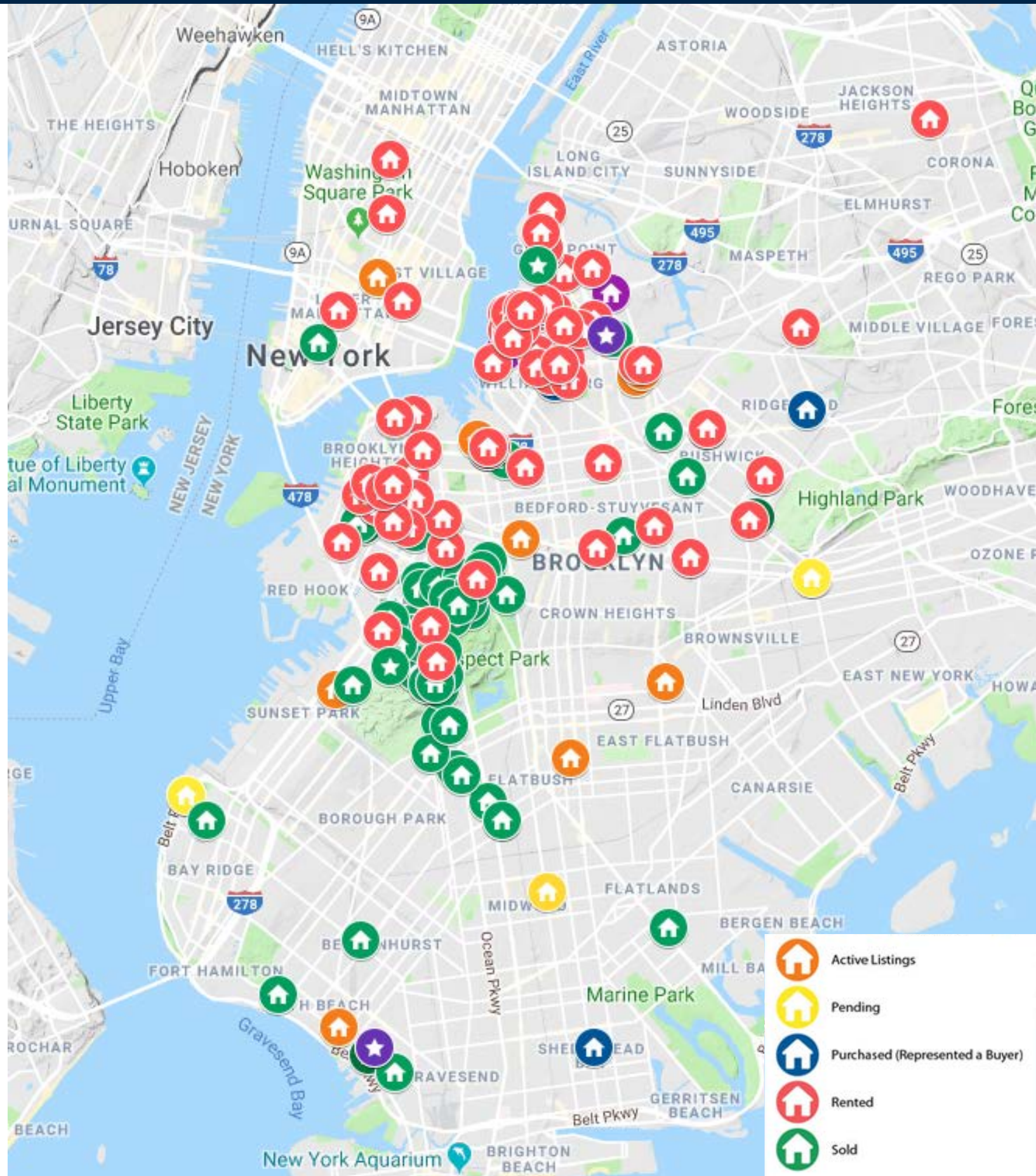
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him 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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|---------------------------------|------------------------------|--------------------------------|-------------------------------------|
| 1031 Qualified Intermediary     | Estate Planing               | Insurance Agents               | Renovation Professionals            |
| Appraisers & Inspectors         | Expeditors                   | Interior Designers             | Restoration Specialists             |
| 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                   |
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| 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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**SPARTAN RENOVATIONS**



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