

MULTIFAMILY

Warren  
Lewis  

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Sotheby's  
INTERNATIONAL REALTY

## Bushwick Report

A quarterly analysis of multifamily sales  
in Bushwick, Brooklyn

1ST QUARTER 2016

# Multifamily Market Report, Q1 2016

## Bushwick, Brooklyn

### SUMMARY

SALES VOLUME

**\$76M**

13% Y-o-Y

NO. OF TRANSACTIONS

**60**

-5% Y-o-Y

AVERAGE PRICE/UNIT

**\$271K**

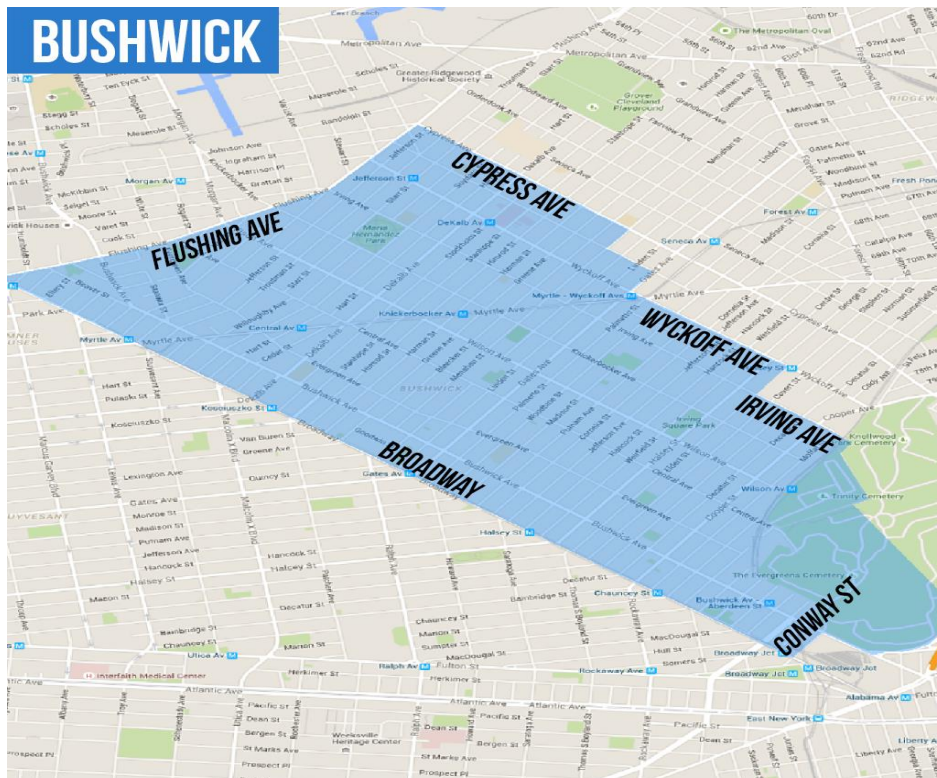
10% Y-o-Y

AVERAGE PRICE/SQ. FT.

**\$318**

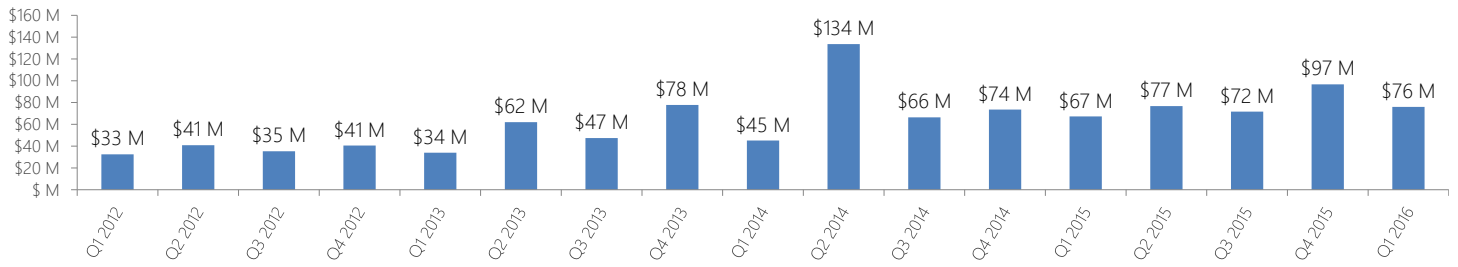
20% Y-o-Y

### COMMUNITY DISTRICT BOUNDARIES

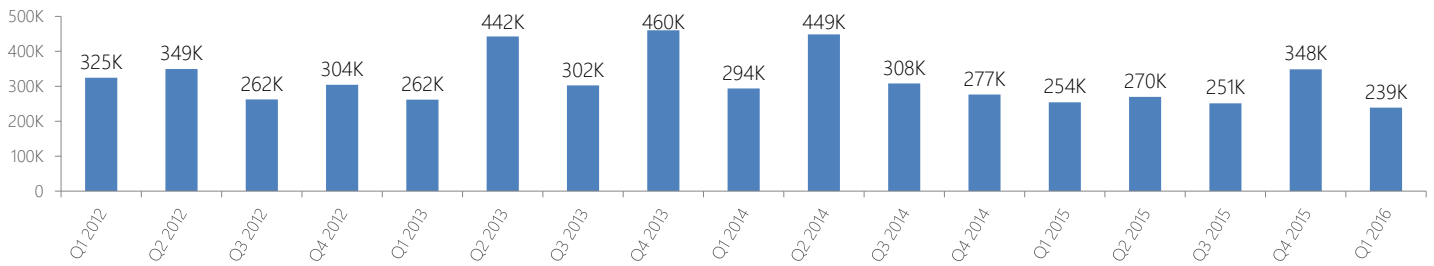


## MULTIFAMILY STATS

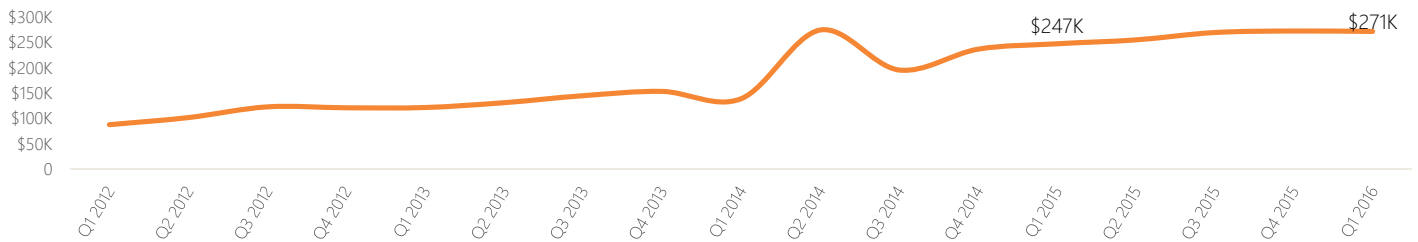
### Sales Volume



### Total Sq. Ft.

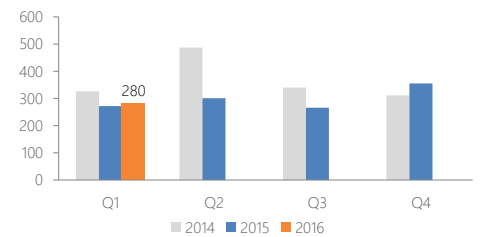


### Average Sale Price per Unit



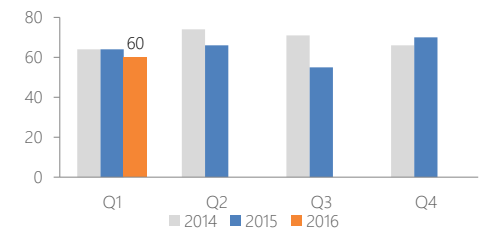
### Number of Units Sold

Quarter	2014	2015	2016
Q1	326	272	280
Q2	487	301	
Q3	340	266	
Q4	311	355	



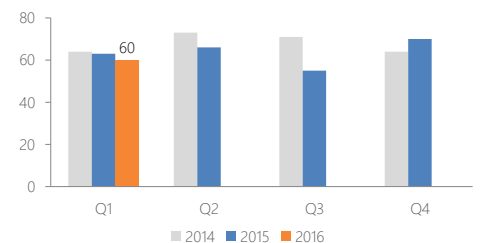
### Number of Buildings Sold

Quarter	2014	2015	2016
Q1	64	64	60
Q2	74	66	
Q3	71	55	
Q4	66	70	

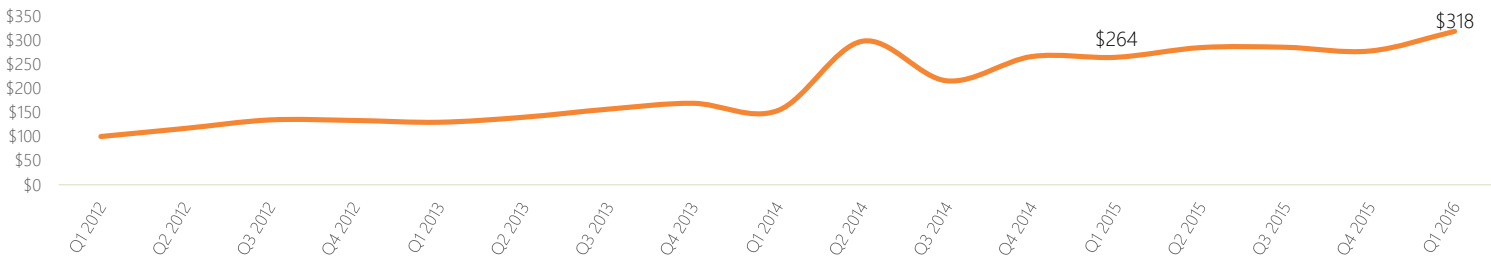


### Number of Transactions

Quarter	2014	2015	2016
Q1	64	63	60
Q2	73	66	
Q3	71	55	
Q4	64	70	



## Average Price per Square Foot



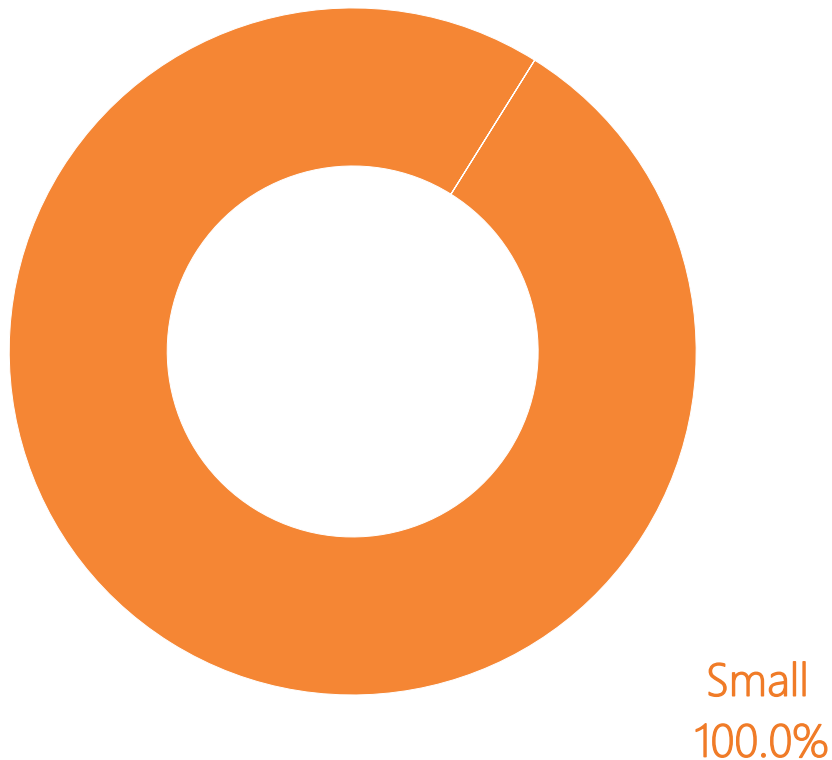
## MULTIFAMILY SIZE

### 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	\$271,480	10%	\$318	20%	\$76,014,488	238,785	60	60	280
Medium	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
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
942 Flushing Ave	11-Jan-16	\$4,000,000	Small multifamily	8	\$500,000	7,390	\$541	No
97 Cornelia St	08-Jan-16	\$2,600,000	Small multifamily	6	\$433,333	4,500	\$578	No
1441 Bushwick Ave	29-Mar-16	\$2,600,000	Small multifamily	6	\$433,333	4,725	\$550	No
1429 Bushwick Ave	01-Mar-16	\$2,500,000	Small multifamily	6	\$416,667	4,725	\$529	No
50 Starr St	02-Feb-16	\$2,100,000	Small multifamily	4	\$525,000	4,125	\$509	No
2 Stanwix St	12-Jan-16	\$2,000,000	Small multifamily	6	\$333,333	3,510	\$570	No
331 Melrose St	01-Mar-16	\$1,975,000	Small multifamily	5	\$395,000	4,125	\$479	No
49 St Nicholas Ave	19-Jan-16	\$1,865,000	Small multifamily	6	\$310,833	5,832	\$320	No
57 Troutman St	19-Jan-16	\$1,850,000	Small multifamily	6	\$308,333	6,375	\$290	No
188 Suydam St	19-Jan-16	\$1,715,000	Small multifamily	6	\$285,833	4,500	\$381	No
1114 Willoughby Ave	02-Mar-16	\$1,625,000	Small multifamily	6	\$270,833	4,275	\$380	No
637 Wilson Ave	08-Mar-16	\$1,600,000	Small multifamily	6	\$266,667	6,006	\$266	No
435 Harman St	08-Feb-16	\$1,600,000	Small multifamily	3	\$533,333	2,520	\$635	No
279 Woodbine St	23-Mar-16	\$1,575,000	Small multifamily	5	\$315,000	4,350	\$362	No
27 Kossuth Pl	22-Mar-16	\$1,558,000	Small multifamily	3	\$519,333	2,280	\$683	No
32 Belvedere St	10-Mar-16	\$1,500,000	Small multifamily	5	\$300,000	3,375	\$444	No
393 Bleecker St	10-Mar-16	\$1,470,000	Small multifamily	6	\$245,000	5,400	\$272	No
1224 Hancock St	18-Feb-16	\$1,460,000	Small multifamily	3	\$486,667	2,500	\$584	No
1373 Greene Ave	07-Mar-16	\$1,450,000	Small multifamily	6	\$241,667	4,275	\$339	No
232 Stanhope St	02-Mar-16	\$1,425,000	Small multifamily	6	\$237,500	4,875	\$292	No
321 Woodbine St	18-Mar-16	\$1,400,000	Small multifamily	4	\$350,000	3,200	\$438	No
314 Covert St	27-Jan-16	\$1,400,000	Small multifamily	6	\$233,333	4,725	\$296	No
1374 Hancock St	15-Jan-16	\$1,375,000	Small multifamily	3	\$458,333	3,300	\$417	No
405 Himrod St	09-Mar-16	\$1,325,000	Small multifamily	6	\$220,833	4,875	\$272	No
1362 Decatur St	30-Mar-16	\$1,325,000	Small multifamily	6	\$220,833	5,540	\$239	No
1354 Hancock St	31-Mar-16	\$1,325,000	Small multifamily	6	\$220,833	4,875	\$272	No
249 Eldert St	05-Jan-16	\$1,290,500	Small multifamily	3	\$430,167	2,700	\$478	No
235 Himrod St	07-Jan-16	\$1,250,000	Small multifamily	5	\$250,000	4,350	\$287	No
283 Linden St	02-Mar-16	\$1,250,000	Small multifamily	6	\$208,333	4,500	\$278	No
203 Wyckoff Ave	13-Jan-16	\$1,241,788	Small multifamily	6	\$206,965	4,500	\$276	No
212 Starr St	10-Mar-16	\$1,225,000	Small multifamily	4	\$306,250	4,725	\$259	No
18 Stockholm St	21-Jan-16	\$1,200,000	Small multifamily	3	\$400,000	3,150	\$381	No
1124 Greene Ave	01-Feb-16	\$1,188,000	Small multifamily	3	\$396,000	3,000	\$396	No
298 Covert St	07-Mar-16	\$1,150,000	Small multifamily	6	\$191,667	4,725	\$243	No
285 Bleecker St	22-Mar-16	\$1,125,000	Small multifamily	6	\$187,500	4,875	\$231	No
406 Linden St	23-Mar-16	\$1,115,000	Small multifamily	3	\$371,667	3,360	\$332	No
767 Hart St	29-Jan-16	\$1,110,000	Small multifamily	6	\$185,000	4,875	\$228	No
1945 Broadway	25-Mar-16	\$1,066,000	Small multifamily	5	\$213,200	6,500	\$164	No
46 Irving Ave	22-Feb-16	\$1,025,000	Small multifamily	6	\$170,833	5,175	\$198	No
1159 Gates Ave	05-Jan-16	\$980,000	Small multifamily	3	\$326,667	3,120	\$314	No
155 Evergreen Ave	17-Mar-16	\$950,000	Small multifamily	6	\$158,333	3,900	\$244	No
97 Wilson Ave	03-Feb-16	\$950,000	Small multifamily	6	\$158,333	4,200	\$226	No
1423 Dekalb Ave	15-Jan-16	\$900,000	Small multifamily	6	\$150,000	4,350	\$207	No
1161 Myrtle Ave	29-Mar-16	\$896,600	Small multifamily	4	\$224,150	3,375	\$266	No
1120 Hancock St	22-Feb-16	\$890,000	Small multifamily	3	\$296,667	3,393	\$262	No
1134 Jefferson Ave	22-Jan-16	\$875,000	Small multifamily	3	\$291,667	2,700	\$324	No
1240 Putnam Ave	25-Feb-16	\$825,000	Small multifamily	3	\$275,000	2,700	\$306	No
1197 Greene Ave	08-Feb-16	\$810,000	Small multifamily	3	\$270,000	2,964	\$273	No
682 Hart St	15-Jan-16	\$800,000	Small multifamily	3	\$266,667	2,700	\$296	No
90 Cooper St	14-Jan-16	\$750,000	Small multifamily	3	\$250,000	2,475	\$303	No
43 Moffat St	09-Feb-16	\$720,000	Small multifamily	3	\$240,000	2,589	\$278	No
535 Evergreen Ave	22-Feb-16	\$650,000	Small multifamily	3	\$216,667	3,000	\$217	No
570 Evergreen Ave	21-Mar-16	\$580,000	Small multifamily	3	\$193,333	4,500	\$129	No
1108 Hancock St	29-Mar-16	\$526,000	Small multifamily	3	\$175,333	3,231	\$163	No
1404 Bushwick Ave	15-Jan-16	\$511,600	Small multifamily	3	\$170,533	2,400	\$213	No
1214 Decatur St	18-Feb-16	\$390,000	Small multifamily	3	\$130,000	2,775	\$141	No
20 Ditmars St	25-Mar-16	\$361,000	Small multifamily	3	\$120,333	2,850	\$127	No
21 Linden St	25-Feb-16	\$350,000	Small multifamily	6	\$58,333	1,600	\$219	No
274 Himrod St	11-Feb-16	\$345,000	Small multifamily	6	\$57,500	4,350	\$79	No
1049 Hancock St	03-Mar-16	\$100,000	Small multifamily	3	\$33,333	3,000	\$33	No