

# BUSHWICK

A quarterly analysis of multifamily sales  
in Bushwick, Brooklyn

2nd Quarter 2017



**The RATNER Team Market Report**

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# Multifamily Market Report, 2nd Quarter 2017

## Bushwick, Brooklyn

### SUMMARY

SALES VOLUME

**\$58.1M**

-67% YoY

NO. OF TRANSACTIONS

**37**

-38% YoY

AVERAGE PRICE/UNIT

**\$246K**

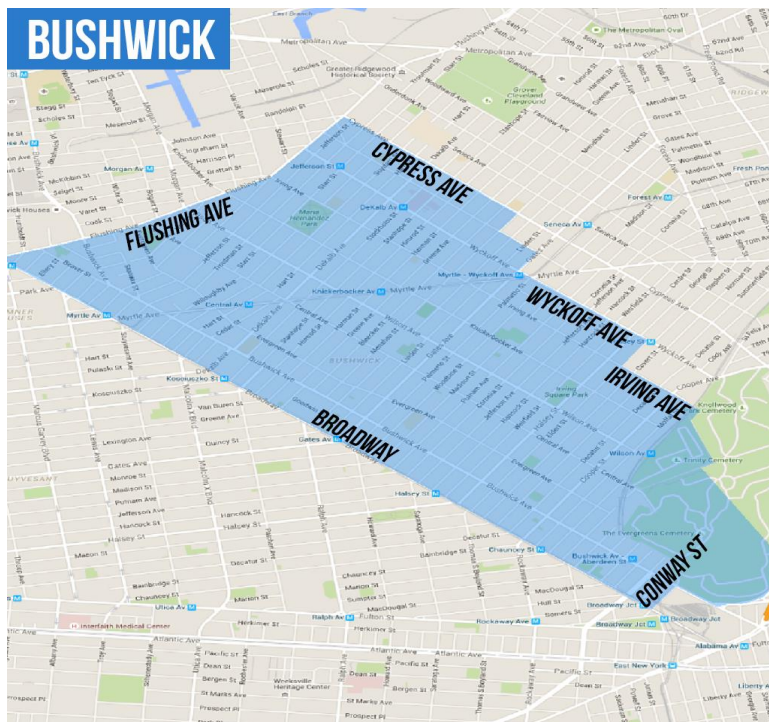
-7% YoY

AVERAGE PRICE/SQ.FT.

**\$281**

-9% YoY

### NEIGHBORHOOD BOUNDARIES

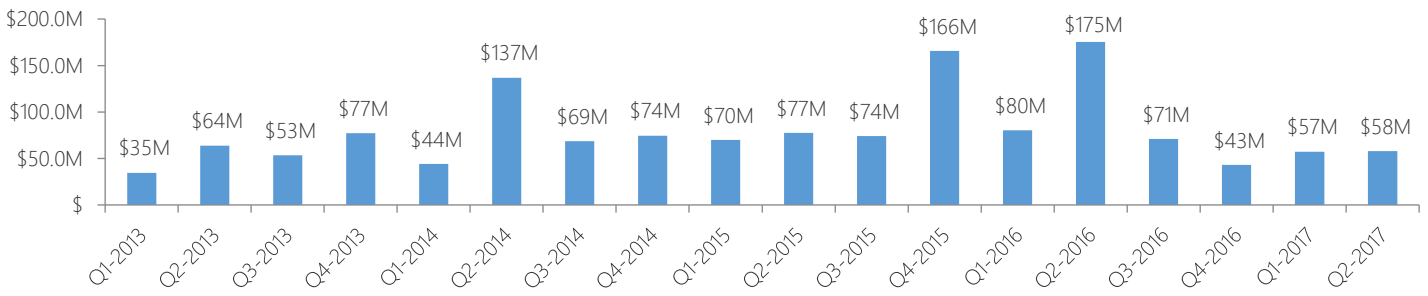


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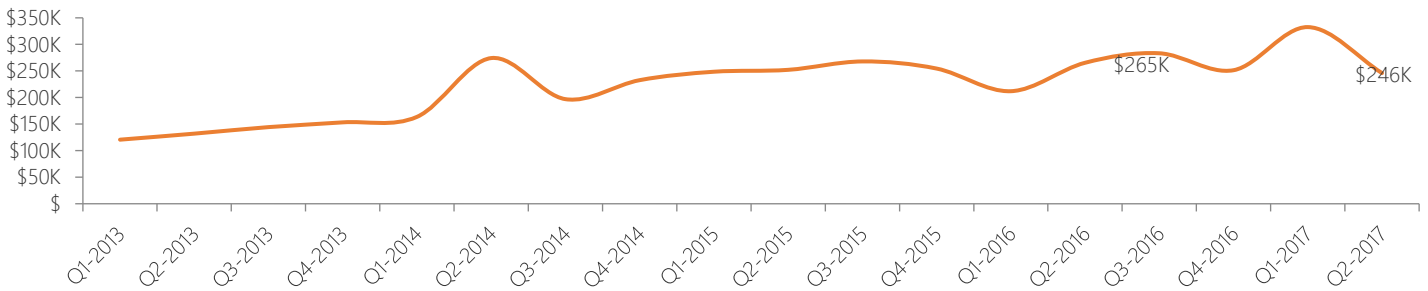
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## MULTIFAMILY STATS

### Sales Volume

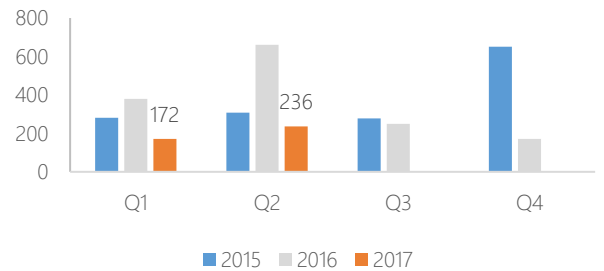


### Average Sale Price per Unit



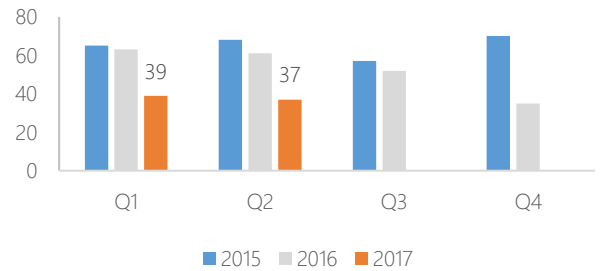
### Number of Units Sold

Quarter	2015	2016	2017
Q1	281	379	172
Q2	307	661	236
Q3	277	250	
Q4	651	171	



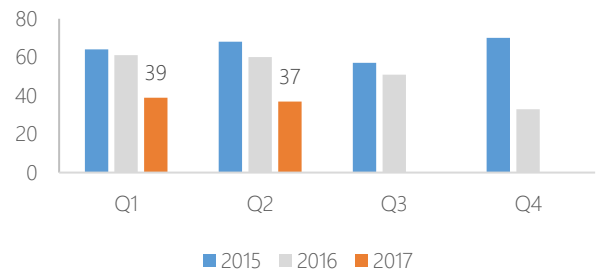
### Number of Buildings Sold

Quarter	2015	2016	2017
Q1	65	63	39
Q2	68	61	37
Q3	57	52	
Q4	70	35	

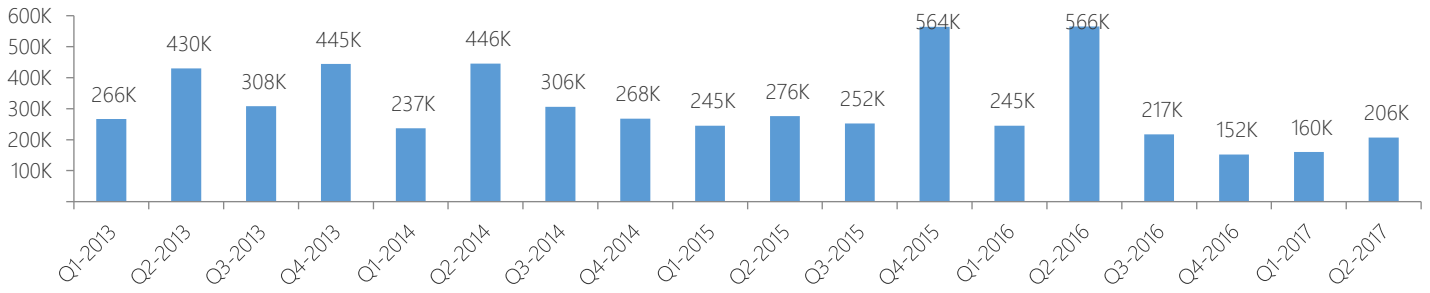


### Number of Transactions

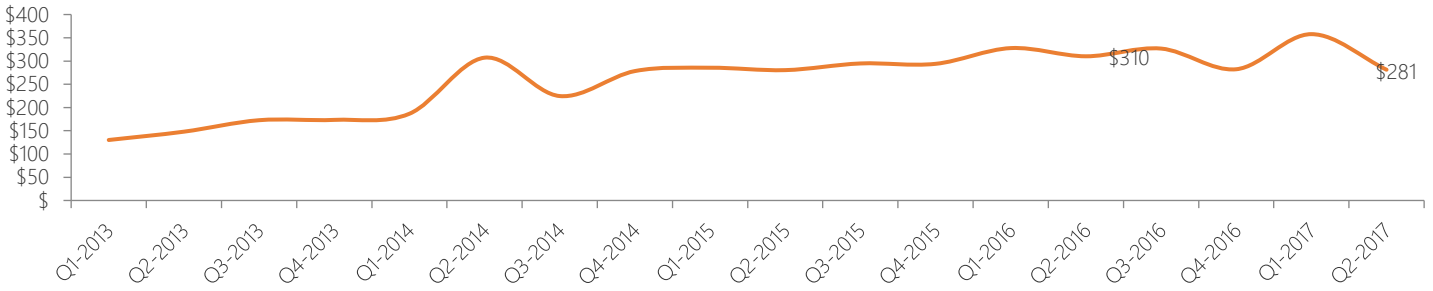
Quarter	2015	2016	2017
Q1	64	61	39
Q2	68	60	37
Q3	57	51	
Q4	70	33	



## Total Sq. Ft.



## Average Sale Price per Square Foot

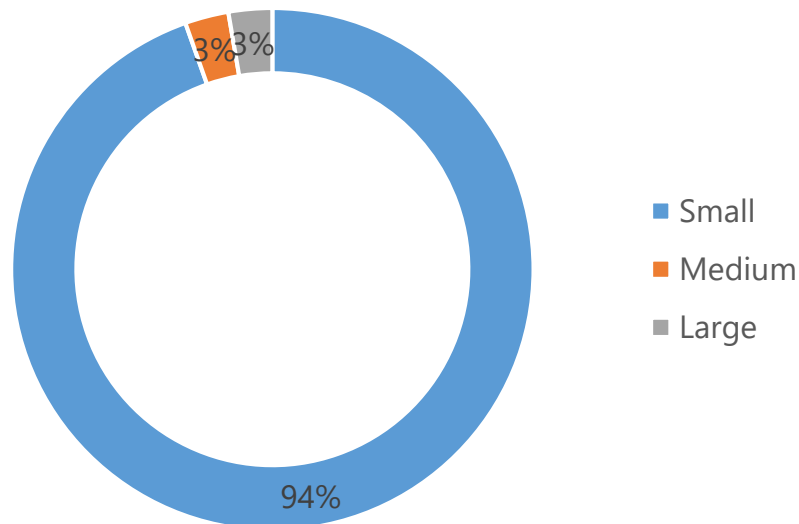


## MULTIFAMILY SIZE

### 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	\$293,727	3%	\$324	0%	\$44,059,069	35	35	150
Medium	\$143,750	-46%	\$177	-42%	\$2,300,000	1	1	16
Large	\$167,143	-33%	\$204	-32%	\$11,700,000	1	1	70

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
761 Bushwick Ave	6-Apr-17	\$11,700,000	Large multifamily	70	57,257	\$204	No
324 Central Ave	4-May-17	\$2,700,000	Small multifamily	4	4,500	\$600	No
1318 Halsey St	12-May-17	\$2,525,000	Small multifamily	6	5,168	\$489	No
1120 Madison St	15-May-17	\$2,300,000	Medium multifamily	16	13,024	\$177	No
439 Bleecker St	28-Jun-17	\$1,990,000	Small multifamily	8	7,000	\$284	No
1498 Dekalb Ave	6-Apr-17	\$1,975,550	Small multifamily	6	4,500	\$439	No
277 Linden St	15-May-17	\$1,950,000	Small multifamily	6	4,875	\$400	No
1388 Bushwick Ave	29-Jun-17	\$1,800,000	Small multifamily	5	3,664	\$491	No
562 Wilson Ave	10-May-17	\$1,740,520	Small multifamily	5	4,125	\$422	No
12 St Nicholas Ave	6-Jun-17	\$1,650,000	Small multifamily	4	3,250	\$508	No
729 Bushwick Ave	18-May-17	\$1,645,000	Small multifamily	5	6,000	\$274	No
1158 Gates Ave	22-Jun-17	\$1,500,000	Small multifamily	6	5,460	\$275	No
1511 Dekalb Ave	18-May-17	\$1,450,000	Small multifamily	6	4,275	\$339	No
37 Schaefer St	8-Jun-17	\$1,450,000	Small multifamily	6	4,200	\$345	No
271 Woodbine St	26-Jun-17	\$1,395,000	Small multifamily	3	2,700	\$517	No
1070 Hancock St	27-Jun-17	\$1,359,000	Small multifamily	3	2,880	\$472	No
395 Woodbine St	5-Apr-17	\$1,350,000	Small multifamily	6	4,875	\$277	No
113 Weirfield St	22-May-17	\$1,330,000	Small multifamily	3	4,800	\$277	No
1277 Decatur St	6-Apr-17	\$1,300,000	Small multifamily	4	4,725	\$275	No
990 Decatur St	2-Jun-17	\$1,250,000	Small multifamily	3	3,219	\$388	No
306 Linden St	3-May-17	\$1,225,000	Small multifamily	3	3,021	\$405	No
245 Himrod St	19-May-17	\$1,200,000	Small multifamily	5	4,500	\$267	No
154 Schaefer St	28-Apr-17	\$1,175,000	Small multifamily	3	3,135	\$375	No
250 Schaefer St	9-May-17	\$1,035,000	Small multifamily	3	3,600	\$288	No
265 Stockholm St	26-Apr-17	\$1,000,000	Small multifamily	6	4,500	\$222	No
718 Knickerbocker Ave	3-Apr-17	\$1,000,000	Small multifamily	5	5,850	\$171	No
242 Menahan St	27-Apr-17	\$999,999	Small multifamily	3	3,720	\$269	No
215 Schaefer St	3-May-17	\$925,000	Small multifamily	3	2,808	\$329	No
636 Wilson Ave	23-Jun-17	\$858,000	Small multifamily	6	4,875	\$176	No
234 St Nicholas Ave	23-May-17	\$850,000	Small multifamily	3	2,700	\$315	No
1345 Jefferson Ave	8-May-17	\$821,000	Small multifamily	3	2,565	\$320	No
173 Cooper St	4-May-17	\$750,000	Small multifamily	3	2,632	\$285	No
17 Belvedere St	2-Jun-17	\$535,000	Small multifamily	3	2,539	\$211	No
1200 Hancock St	5-Jun-17	\$475,000	Small multifamily	3	2,000	\$238	No
986 Halsey St	14-Jun-17	\$400,000	Small multifamily	3	2,160	\$185	No
612 Hart St	6-Apr-17	\$350,000	Small multifamily	3	2,940	\$119	No
49 Linden St	28-Apr-17	\$100,000	Small multifamily	3	2,394	\$42	No



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# THE RATNER TEAM



David Ratner

Investment Sales  
Retail Leasing  
Residential Sales & Rentals



Nate Pfaff

Residential Sales &  
Rental Specialist



Sandra Levykh

Residential Sales &  
Rental Specialist



John D. "Dan" Connolly

Residential &  
Commercial Sales



Jessie Torres

NYC Condo, Co-op &  
New Development Expert





## David Ratner

Investment Sales  
Retail Leasing Residential  
Sales & Rentals

### Record setting commercial real estate investment specialist with over 16 years in sales, marketing & brand development

Ever since getting into NY real estate full time I've been able to set new records for the clients I've worked with, and the NYC brokerage firms I've worked for. That's not meant to brag, but an honor I've received and been given by the great people I've had the opportunity to add value to.

Today I am honored to be working the world's best established and most respected brand in the high end real estate space – Warren Lewis Sotheby's International Realty.

After falling in love with NYC, and Brooklyn in particular, I was compelled to participate in its property industry, the preservation of its historic places and culture, and helping to carefully curate its future through stylish, amazing, and beneficial new developments.

Whether it is fabulous makeovers of luxurious Brownstones, planning and unleashing the potential of world class new condominium buildings, or revitalizing commercial and mixed use developments on the edge of Brooklyn and Manhattan's trend setting frontiers you'll be hard pressed to find someone as passionate, connected, and capable to help.

I offer multilingual assistance in English, Hebrew, and Russian, and when I'm not in the office or on a development site you might catch me recharging at and exploring NYC's best restaurants, martial arts studios, or parks with my wife and Golden Retriever, Dean.

I come from a strong financial planning background, so bring an adeptness to the numbers and appreciation of confidentiality to the table that many others in this business simply don't seem to offer.

The bottom line is that I am **the NYC real estate guy** to best help with your questions and commercial real estate and investment property needs. **I am YOUR real estate guy in NYC!**

### Awards and Recognitions:

"Deal of the Year Award Winner 2016"

"Top 40 Stars Under 40 Award Winner 2017"



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## John D. "Dan" Connolly

Residential &  
Commercial Sales

John D. "Dan" Connolly approaches real estate in a holistic way. Dan's background in becoming a real estate salesperson was a natural progression. He was a mortgage loan officer for five years, he understands what the worth of a house is, because he is a residential assistant appraiser.

He understands how to listen to a person who wants to make their dream home become a reality because he has sat with many people over the years as a financial advisor (a Registered Investment Advisor) helping them achieve their financial goals.

Dan puts those life experiences to good use as he understands the process for purchasing a home from start to finish as a real estate person. Dan started his own networking group, and as such deals with a number of real estate attorneys, who advise him. Dan sees his role as a real estate representative as more than just selling real estate – for him it is about helping each client find their 'dream home' and to help improve the quality of their lives.

His first sale was a VA loan in which he helped Roland, a veteran find his first 'dream' home: "Dan helped us from start to finish and honestly without Dan, it would never have happened".

Dan has worked with the public all his life. Dan was in the Naval reserves for eight years and was honored at MCU Park in 2011 for his time served in the military. Also, Dan has worked with city and state employees for close to twenty years, helping them maximize their pension and now, helping them to find their dream home. Dan hails from Brooklyn and has been a resident of Kensington for twenty years.



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## Jessie Torres

NYC Condo, Co-op &  
New Development Expert

### Setting the benchmark for service & experience in the NYC property market

Whether you know exactly what you want and just need help getting it, or have no idea where to start, I'm here to help!

My experience working with hundreds of NYC real estate buyers, renters, sellers, and developers, including new property representation has given me an incredible appreciation for each individual's, investor's, and families' tastes and needs for their space in NYC.

I am undaunted by challenge. Bring your deal or needs list, even if no one else has been able to help, or has tried so far. I'm confident I can get you the result you need.

My decade plus experience working in the country's top financial institutions prior to being on the frontline of real estate has added to my skills, as well as earning my Masters in Information Sciences; gives me an edge in marketing and property management which gives my clients a huge advantage in the market.

I can serve clients in English, French, and Spanish. And when I'm not out showing property you might find me hosting a dinner party with new cuisines and wines I've found around the world, or visiting your favorite international destinations for a little scuba diving or honing my Latin dance skills.



## Delivering happiness one home at a time



### Nate Pfaff

Residential Sales &  
Rental Specialist

My love for New York City and its people have made working in real estate and helping others secure their perfect space a dream come true.

You can't help fall in love with the New York life, its architecture, history, and culture. Although I've traveled the globe there is really nowhere else I could dream of calling home.

I'm convinced that a well-suited home is one of the pillars of happiness. Of course while NYC is famous for its many varied types of real estate, and is home to some of the most fabulous homes and condos on the planet, finding and securing the right spot amongst all the others looking can be a bit of a challenge. That's where I come in

I'd love to help you become one of the hundreds of individuals and families I've connected with just the right space in NYC.

You'll find working with us a unique experience, where a true professional will actually take the time to get to know your needs and tastes, curate the best short list of properties which match your needs, and provide a pleasant process throughout.

We serve all of NYC's famous boroughs, though particularly specialize in the bubbling borough of Brooklyn which in many ways has overtaken Manhattan as the place to live, work, and play.

Everything I've done previously from teaching history to high schoolers to founding a gourmet food firm, and even becoming a self-proclaimed Mozart aficionado has all led up to empowering to serve my NY real estate clients in incredible ways.





## Sandra Levykh

Residential Sales &  
Rental Specialist

### New York City explorer and real estate curator

On arriving in Brooklyn I set off on a journey to explore all the best spots in the borough. I'm still on that adventure, and every day it enables me to help someone new to find just their perfect place for them to live in NYC.

There are so many diverse neighborhoods, streets, and buildings, even just in Brooklyn. And while they are all great, there is the ideal fit for each person.

My quest to find the most beautiful parks to read a morning book, hunt down the best cafes, figure out the best homes for catching regular shows and enjoying NY's art scene, has all helped, and means I can help you hone right in on the neighborhood or building which will maximize your life.

Condo, co-op, single family home, rental or purchase, I can streamline your search and make getting a great deal on your next slice of New York real estate far easier than you imagine.

I live and breathe NYC and its never sleeping symphony of culture. I can serve you in both English and Russian. I'm sure you'll find my calm demeanor, but focused energy a powerful perk in your property search. And for those new to the city I'd love to take you on a tour of the best museums, theaters, yoga studios, and performing arts academies.

#### Awards and Recognitions:

"Rookie of the Year Award Winner 2016"







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1031 Qualified Intermediary	Estate Planing	Interior Designers	Restoration Specialists
Appraisers & Inspectors	Expediters	Ironwork Professionals	Roofers
Architects	Exterminators	Kitchen & Bathroom Specialists	Rubbish Removal Companies
Artist & Artisans	Fences & Gates Specialists	Landscape Design	School Consultants
Attorneys	Fireplaces	Landscapers & Gardeners	Spiritual Experts
Bankers	Floor & Carpet Professionals	Lawn & Sprinklers Experts	Stair Building & Repair Specialists
Cabinets	Furniture	Lighting Experts	Stone & Tile Professionals
Carpenters	Garage & Driveway	Locksmith	Structural Engineers
Chimney & Fireplace Specialists	General Contractors	Mortgage Professionals	Surveyors
Cleaners	Glass & Shower Doors	Moving & Storage Experts	Title Companies
Closet Designers	Handymen	Painters & Plasteres	Wealth Managers
CO Experts	Home Automation Specialists	Plumbing Contractors	Window Professionals
Decks & Patios Specialists	Home Security Installers	Property Compliance	Wine Cellars
Demolition Experts	Home Stagers	Property Managers	Zoning & Land Use Experts
Door Experts	Hvac Professionals	Renewable Energy Specialists	
Electricians	Insurance Agents	Renovation Professionals	

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## THE BROOKLYN MADE REAL ESTATE SHOW

From the Ratner Team, this is the Brooklyn Made Real Estate Podcast, a show about Brooklyn real estate and the professionals behind one of the hottest real estate markets in the world.

Brooklyn Made Real Estate is a one-stop shop for anyone interested in New York real estate, getting connected with local experts and learning how to make smarter decisions and leveraging your assets.

Each week our show will feature real estate news and interviews with local professionals that we are eager for you to meet.

[www.TheBrooklynMadeShow.com](http://www.TheBrooklynMadeShow.com)



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