

# CENTRAL BROOKLYN

A quarterly analysis of multifamily sales  
in Central Brooklyn, Brooklyn

3rd Quarter 2019



**The RATNER Team Market Report**

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# Multifamily Market Report, 3rd Quarter 2019

## Central Brooklyn, Brooklyn

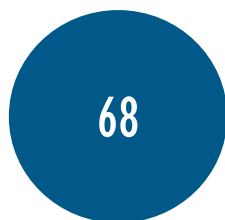
### SUMMARY

SALES VOLUME



-53% YoY

NO. OF TRANSACTIONS



-33% YoY

AVERAGE PRICE/UNIT



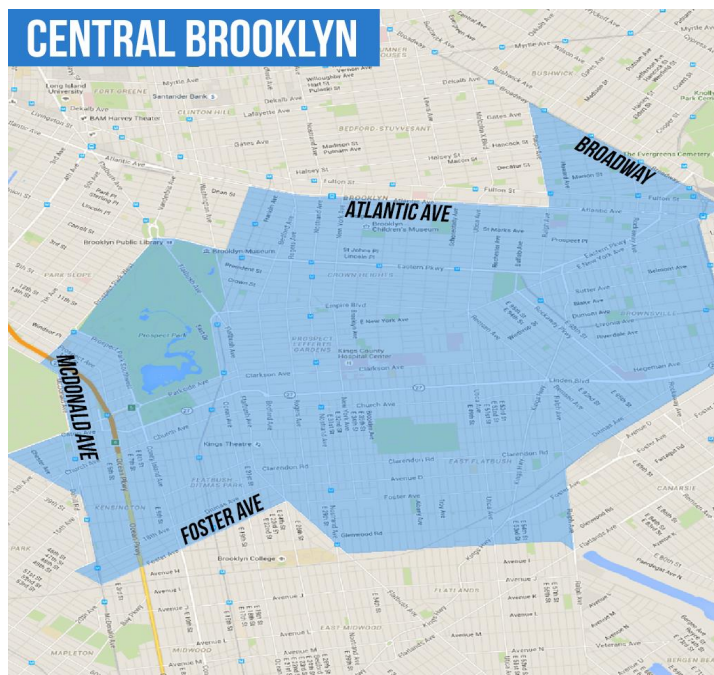
-2% YoY

AVERAGE PRICE/SQ.FT.



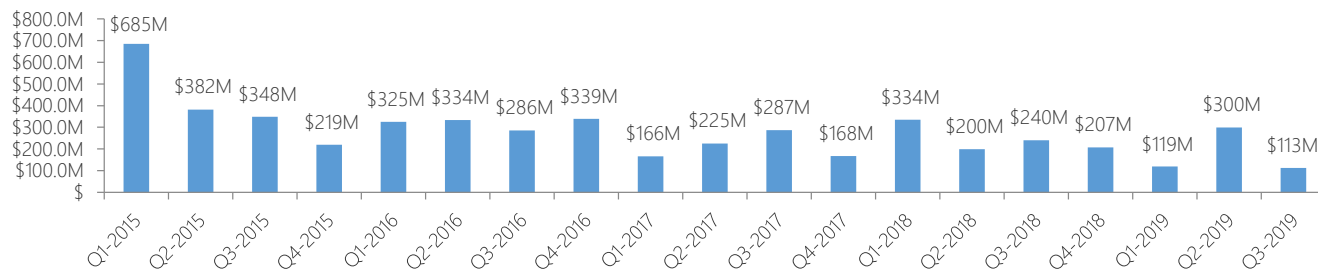
2% YoY

### NEIGHBORHOOD BOUNDARIES

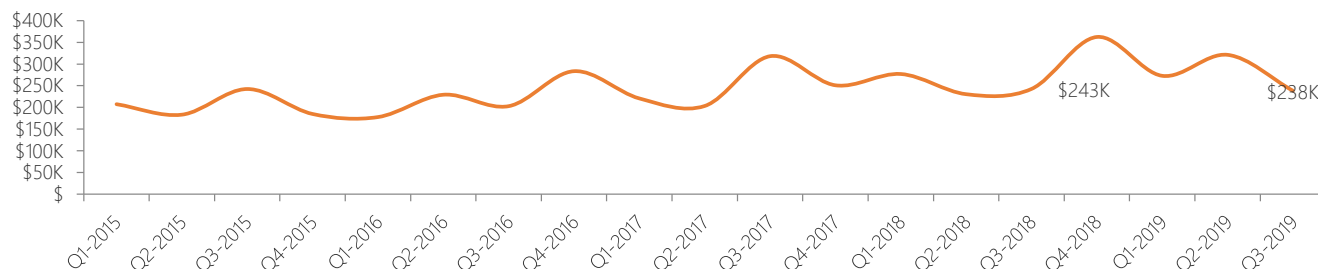


MULTIFAMILY STATS

Sales Volume

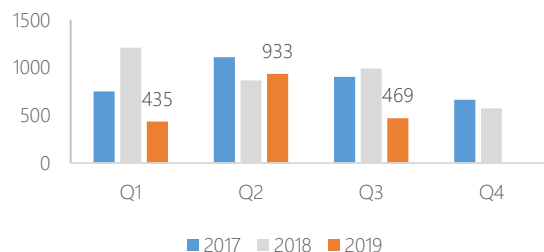


Average Sale Price per Unit



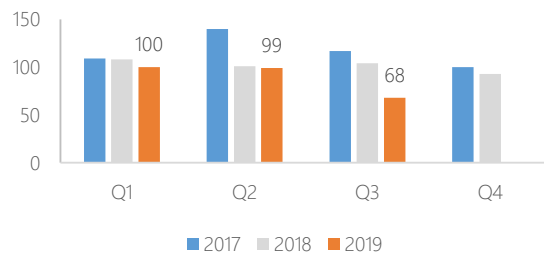
Number of Units Sold

Quarter	2017	2018	2019
Q1	750	1207	435
Q2	1107	866	933
Q3	903	991	469
Q4	663	572	



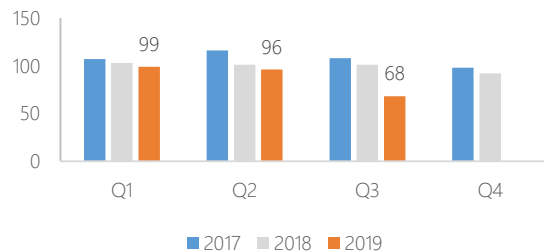
Number of Buildings Sold

Quarter	2017	2018	2019
Q1	109	108	100
Q2	140	101	99
Q3	117	104	68
Q4	100	93	

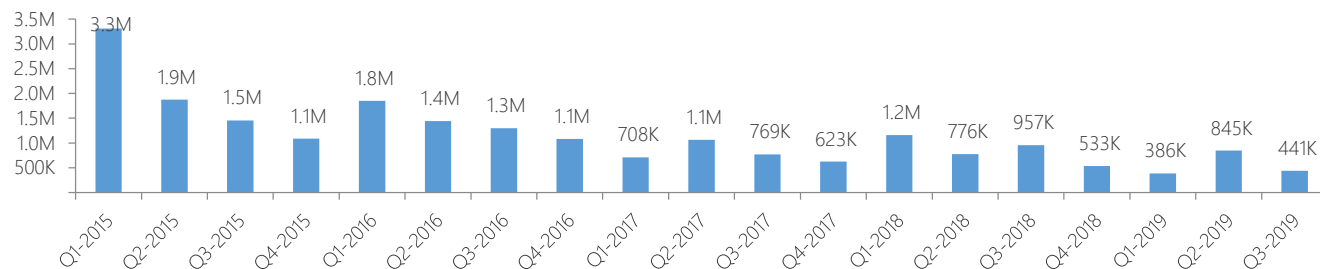


Number of Transactions

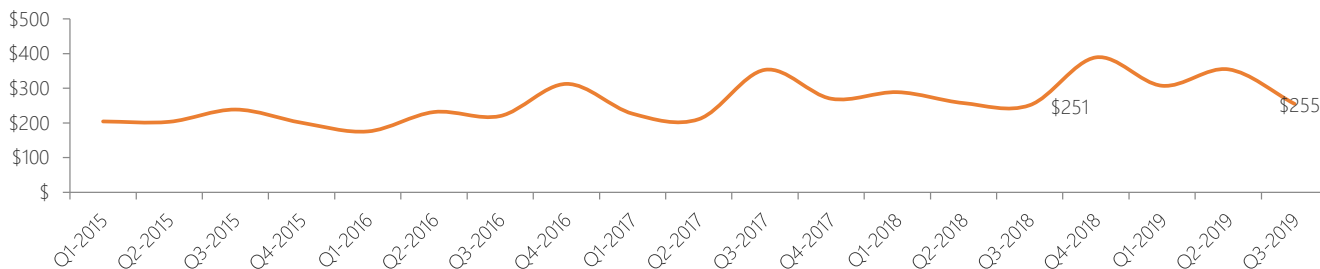
Quarter	2017	2018	2019
Q1	107	103	99
Q2	116	101	96
Q3	108	101	68
Q4	98	92	



▶ Total Sq. Ft.



▶ Average Sale Price per Square Foot

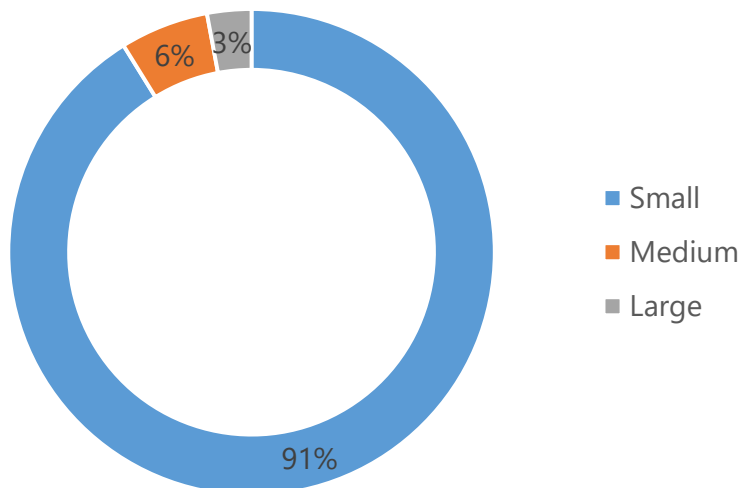


MULTIFAMILY SIZE

▶ 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	\$296,977	14%	\$321	12%	\$68,450,752	62	61	228
Medium	\$209,774	-1%	\$258	5%	\$27,900,000	4	4	133
Large	\$150,000	-45%	\$135	-39%	\$16,200,000	2	2	108

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
1900 Newkirk Ave	31-Jul-19	\$8,400,000	Medium multifamily	36	41,310	\$203	No
205 E 17th St	20-Aug-19	\$8,200,000	Large multifamily	54	64,268	\$128	No
1270 Pacific St	28-Aug-19	\$8,000,000	Medium multifamily	39	12,900	\$620	No
312 E 21st St	19-Jul-19	\$8,000,000	Large multifamily	54	55,426	\$144	No
1815 Beverley Rd	31-Jul-19	\$5,900,000	Medium multifamily	30	21,000	\$281	No
1169 Flatbush Ave	5-Aug-19	\$5,600,000	Medium multifamily	28	32,970	\$170	No
1105 Cortelyou Rd	10-Jul-19	\$3,600,000	Small multifamily	3	3,065	\$1,175	No
439 Brooklyn Ave	12-Aug-19	\$3,000,000	Small multifamily	8	4,620	\$649	No
563 Prospect Ave	3-Jul-19	\$2,050,000	Small multifamily	3	2,620	\$782	No
573 Franklin Ave	12-Aug-19	\$2,035,000	Small multifamily	4	4,960	\$410	No
554 Eastern Pkwy	12-Aug-19	\$2,000,000	Small multifamily	9	12,212	\$164	No
996 Carroll St	21-Aug-19	\$1,950,000	Small multifamily	4	3,280	\$595	No
1187 Dean St	8-Aug-19	\$1,850,000	Small multifamily	4	3,390	\$546	No
27 Hawthorne St	8-Aug-19	\$1,810,000	Small multifamily	3	3,184	\$568	No
532 Chauncey St	17-Sep-19	\$1,625,000	Small multifamily	6	5,355	\$303	No
1379 Pacific St	8-Jul-19	\$1,600,000	Small multifamily	4	2,556	\$626	No
300 E Fifth St	16-Jul-19	\$1,575,000	Small multifamily	3	2,515	\$626	No
225 Thomas S Boyland St	27-Sep-19	\$1,435,000	Small multifamily	3	2,040	\$703	No
126 E 54th St	13-Aug-19	\$1,400,000	Small multifamily	3	3,036	\$461	No
518 E Eighth St	4-Sep-19	\$1,365,000	Small multifamily	3	2,336	\$584	No
89 E 46th St	30-Jul-19	\$1,350,000	Small multifamily	3	3,600	\$375	No
218 Hull St	26-Sep-19	\$1,350,000	Small multifamily	8	7,600	\$178	No
1277 Lincoln Pl	24-Sep-19	\$1,315,000	Small multifamily	6	7,308	\$180	No
493 Stratford Rd	3-Jul-19	\$1,280,000	Small multifamily	3	2,596	\$493	No
147 Lefferts Ave	10-Jul-19	\$1,275,000	Small multifamily	3	2,160	\$590	No
250 E 94th St	26-Sep-19	\$1,250,000	Small multifamily	4	3,600	\$347	No
930 Montgomery St	11-Sep-19	\$1,210,000	Small multifamily	4	3,230	\$375	No
194 Clarkson Ave	24-Sep-19	\$1,200,000	Small multifamily	6	4,575	\$262	No
1394 Eastern Pkwy	3-Sep-19	\$1,200,000	Small multifamily	3	3,192	\$376	No
81 Hull St	11-Jul-19	\$1,200,000	Small multifamily	3	3,336	\$360	No
482 E 93rd St	17-Sep-19	\$1,170,000	Small multifamily	6	3,600	\$325	No
311 E Third St	20-Aug-19	\$1,150,000	Small multifamily	3	2,689	\$428	No
1374 Dean St	19-Jul-19	\$1,100,000	Small multifamily	4	4,028	\$273	No
55 A Rockaway Ave	31-Jul-19	\$995,000	Small multifamily	3	3,300	\$302	No
1723 Dean St	5-Sep-19	\$954,000	Small multifamily	3	2,565	\$372	No
1855 Park Pl	13-Aug-19	\$950,000	Small multifamily	3	3,300	\$288	No
446 Linden Blvd	30-Jul-19	\$947,000	Small multifamily	3	3,414	\$277	No
320 Mac Dougal St	20-Aug-19	\$940,000	Small multifamily	6	4,500	\$209	No
349 Fenimore St	29-Jul-19	\$910,000	Small multifamily	3	3,075	\$296	No
716 E 96th St	26-Sep-19	\$900,000	Small multifamily	3	4,536	\$198	No
1533 Pacific St	24-Sep-19	\$886,000	Small multifamily	3	3,780	\$234	No
869 Saratoga Ave	28-Aug-19	\$869,000	Small multifamily	3	2,560	\$339	No
194 E 95th St	26-Jul-19	\$866,000	Small multifamily	4	3,195	\$271	No
616 Bainbridge St	12-Jul-19	\$850,050	Small multifamily	3	2,700	\$315	No
2259 Strauss St	15-Jul-19	\$850,000	Small multifamily	4	4,000	\$213	No
1581 Pacific St	19-Aug-19	\$850,000	Small multifamily	4	3,456	\$246	No
1792 St Johns Pl	23-Sep-19	\$845,000	Small multifamily	3	3,150	\$268	No
386 Amboy St	18-Jul-19	\$800,000	Small multifamily	4	3,198	\$250	No
231 Albany Ave	22-Aug-19	\$775,000	Small multifamily	3	2,338	\$331	No
197 Utica Ave	23-Jul-19	\$740,000	Small multifamily	2	1,760	\$420	No



Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
293 Mac Dougal St	5-Sep-19	\$700,000	Small multifamily	3	1,920	\$365	No
1027 Lenox Rd	18-Sep-19	\$700,000	Small multifamily	3	3,040	\$230	No
2259 Strauss St	15-Jul-19	\$687,000	Small multifamily	4	4,000	\$172	No
9103 Avenue A	5-Aug-19	\$680,000	Small multifamily	3	2,640	\$258	No
5811 Snyder Ave	29-Aug-19	\$660,000	Small multifamily	3	2,480	\$266	No
2154 Bergen St	26-Aug-19	\$650,000	Small multifamily	3	2,046	\$318	No
1517 St Marks Ave	25-Sep-19	\$645,000	Small multifamily	3	2,748	\$235	No
243 Grafton St	12-Aug-19	\$609,369	Small multifamily	3	2,901	\$210	No
1983 Eastern Pkwy	20-Sep-19	\$600,000	Small multifamily	3	3,900	\$154	No
238 Mac Dougal St	5-Sep-19	\$567,000	Small multifamily	3	3,600	\$158	No
3110 Snyder Ave	19-Sep-19	\$565,000	Small multifamily	3	2,000	\$283	No
217 E 94th St	29-Jul-19	\$515,000	Small multifamily	4	3,280	\$157	No
31 E 57th St	16-Sep-19	\$514,000	Small multifamily	3	2,156	\$238	No
444 Amboy St	15-Jul-19	\$480,000	Small multifamily	3	2,560	\$188	No
402 Marion St	30-Aug-19	\$438,000	Small multifamily	3	2,080	\$211	No
1477 Sterling Pl	24-Jul-19	\$435,000	Small multifamily	3	3,492	\$125	No
10 Monaco Pl	22-Aug-19	\$408,333	Small multifamily	3	2,565	\$159	No
98 Liberty Ave	28-Aug-19	\$325,000	Small multifamily	4	4,485	\$72	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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**Eiffel DelRosario**

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

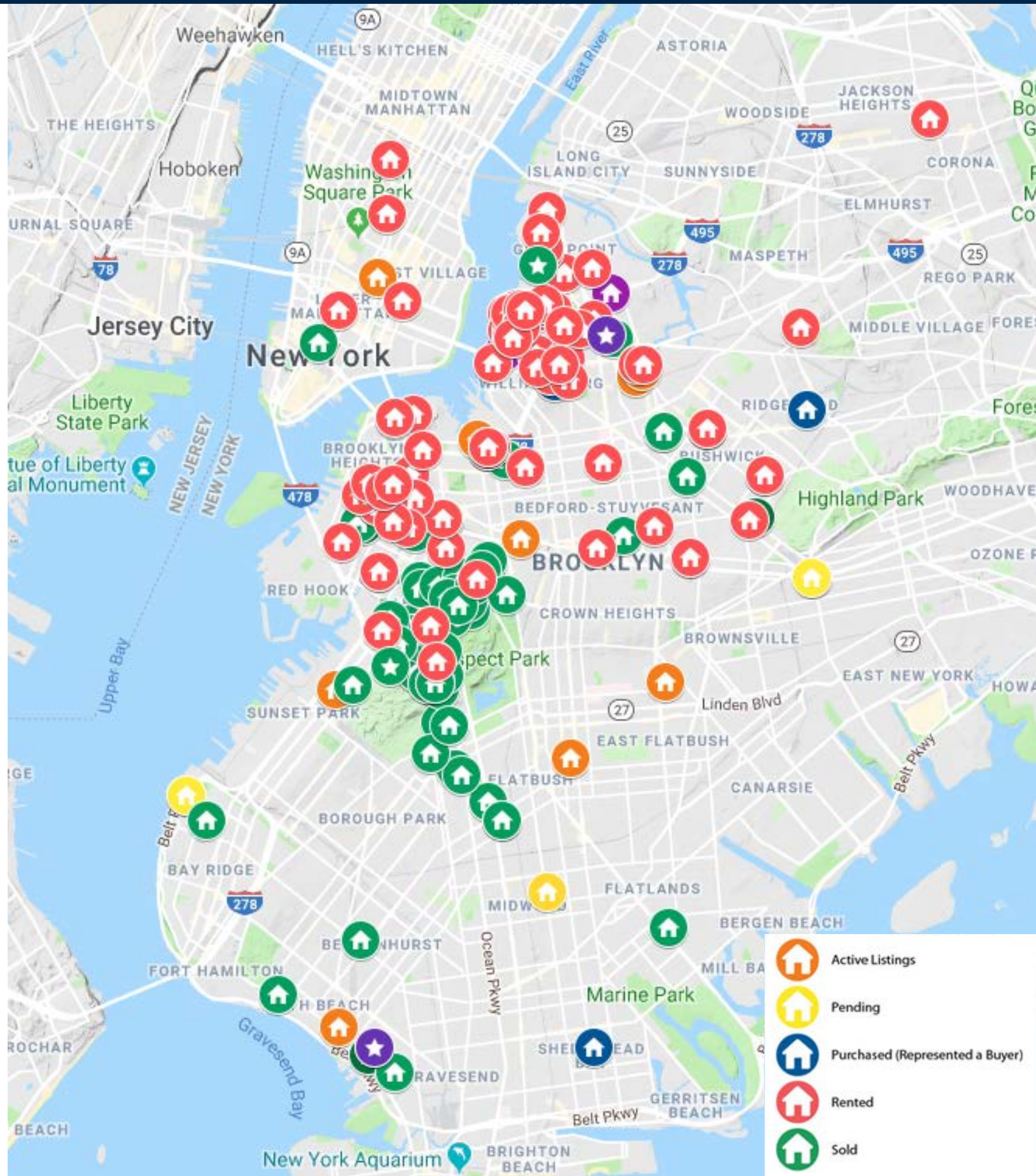
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- |                                 |                              |                                |                                     |
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| 1031 Qualified Intermediary     | Estate Planing               | 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                   |
| Cabinets                        | Furniture                    | Lawn & Sprinklers Experts      | Stair Building & Repair Specialists |
| 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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