

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Chelsea/Clinton Report

A quarterly analysis of multifamily sales
in Chelsea/Clinton, Manhattan

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Chelsea/Clinton, Manhattan

SUMMARY

SALES VOLUME

\$278M

71% Y-o-Y

NO. OF TRANSACTIONS

7

-36% Y-o-Y

AVERAGE PRICE/UNIT

\$865K

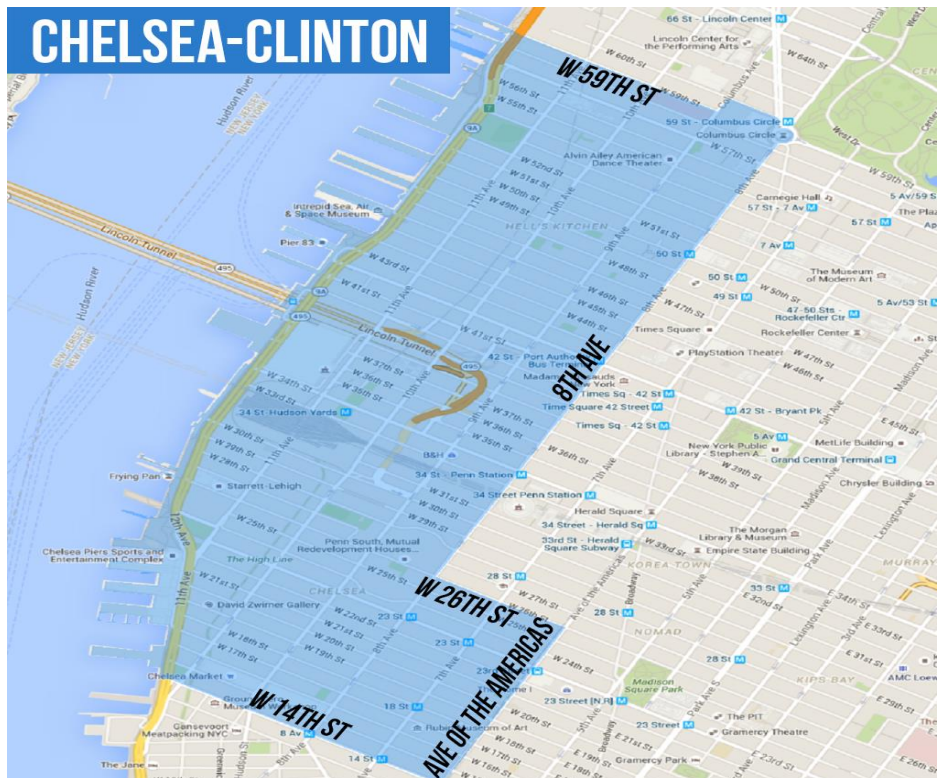
68% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$955

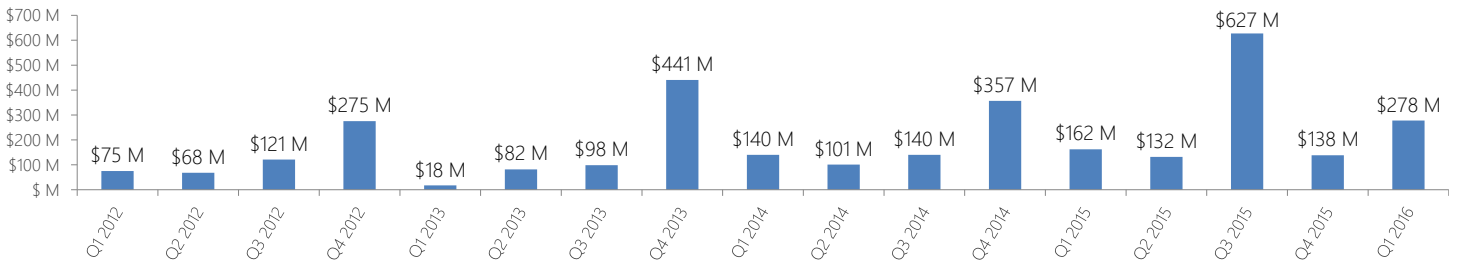
10% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

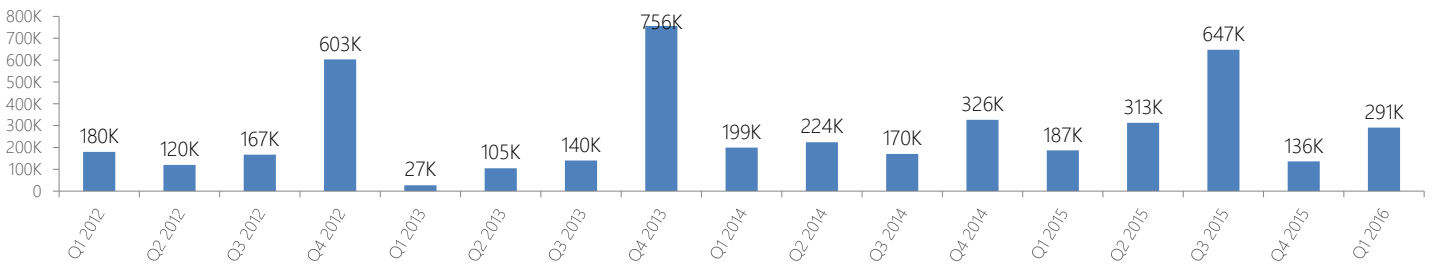


MULTIFAMILY STATS

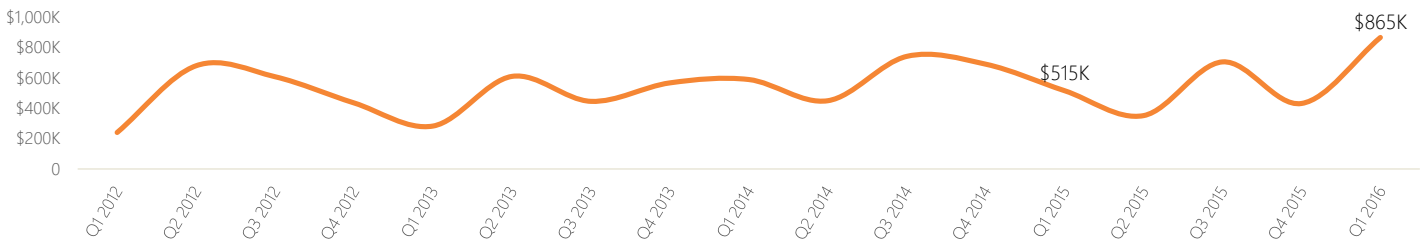
Sales Volume



Total Sq. Ft.

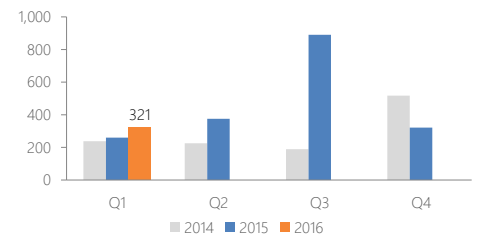


Average Sale Price per Unit



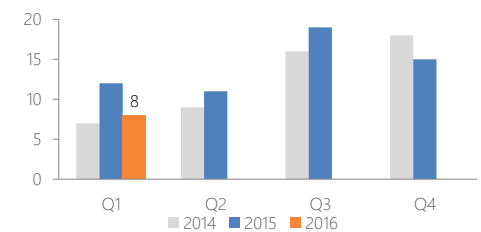
Number of Units Sold

Quarter	2014	2015	2016
Q1	238	260	321
Q2	225	375	
Q3	189	890	
Q4	517	321	



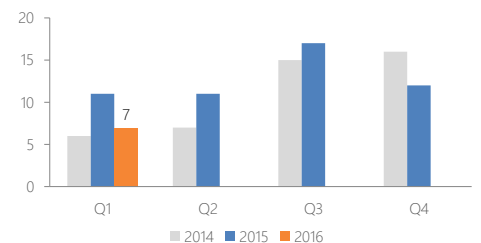
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	7	12	8
Q2	9	11	
Q3	16	19	
Q4	18	15	

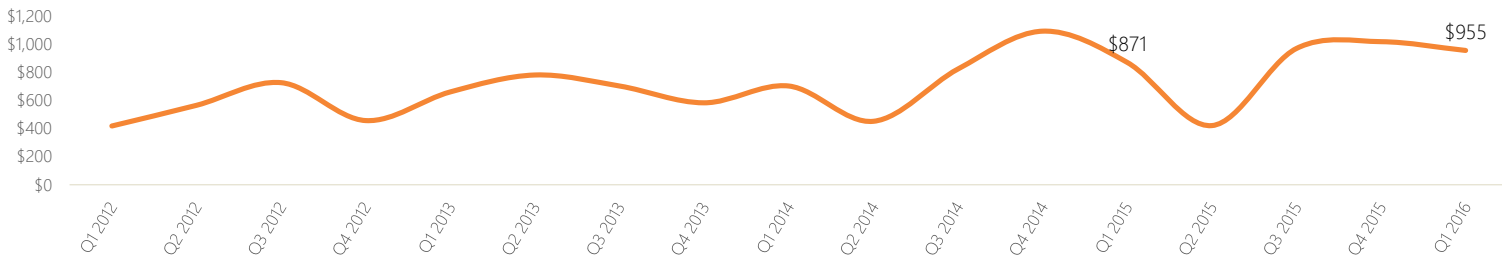


Number of Transactions

Quarter	2014	2015	2016
Q1	6	11	7
Q2	7	11	
Q3	15	17	
Q4	16	12	



Average Price per Square Foot



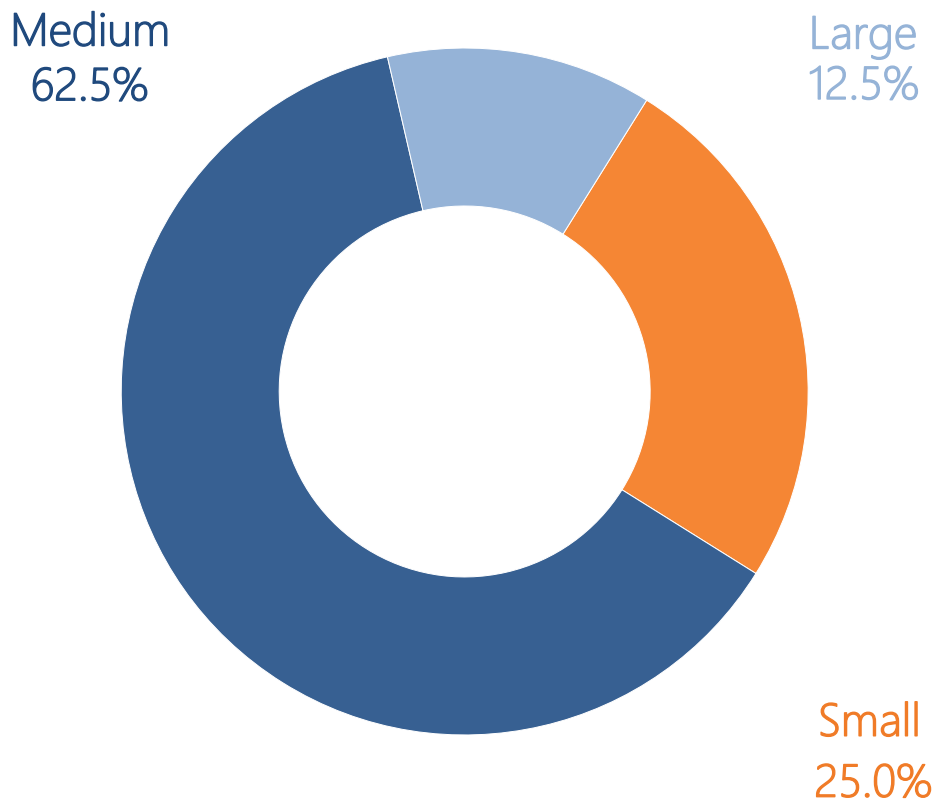
MULTIFAMILY SIZE

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	\$1,484,091	64%	\$1,867	48%	\$16,325,000	8,742	2	2	11
Medium	\$523,438	56%	\$719	15%	\$50,250,000	69,910	4	5	96
Large	\$987,150	43%	\$996	12%	\$211,250,000	212,134	1	1	214

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
229-233 7 Ave	25-Feb-16	\$211,250,000	Large multifamily	214	\$987,150	212,134	\$996	No
440 W 47 St	28-Jan-16	\$23,500,000	Medium multifamily	46	\$510,870	37,480	\$627	No
747 9 Ave	28-Jan-16	\$12,000,000	Medium multifamily	13	\$923,077	9,900	\$1,212	No
154 7 Ave	23-Mar-16	\$10,500,000	Small multifamily	4	\$617,647	6,370	\$765	Yes
152 7 Ave	23-Mar-16	\$10,500,000	Medium multifamily	13	\$617,647	7,360	\$765	Yes
306 W 19 St	20-Jan-16	\$9,325,000	Small multifamily	6	\$1,554,167	5,102	\$1,828	No
154 8 Ave	12-Jan-16	\$7,000,000	Small multifamily	5	\$1,400,000	3,640	\$1,923	No
544 W 49 St	25-Mar-16	\$4,250,000	Medium multifamily	20	\$212,500	8,800	\$483	No