

DOWNTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Downtown Manhattan, Manhattan

4th Quarter 2017



The RATNER Team Market Report

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Multifamily Market Report, 4th Quarter 2017

Downtown Manhattan, Manhattan

SUMMARY

SALES VOLUME

\$592.5M

141% YoY

NO. OF TRANSACTIONS

23

44% YoY

AVERAGE PRICE/UNIT

\$678K

8% YoY

AVERAGE PRICE/SQ.FT.

\$792

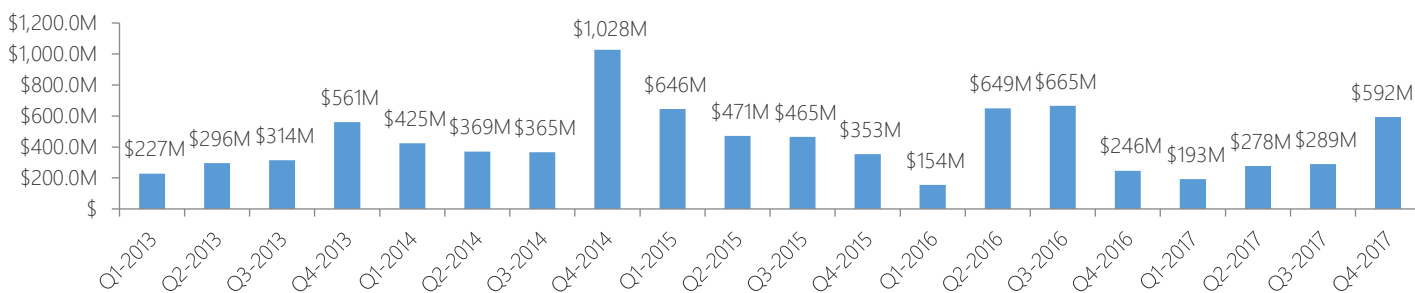
-30% YoY

NEIGHBORHOOD BOUNDARIES

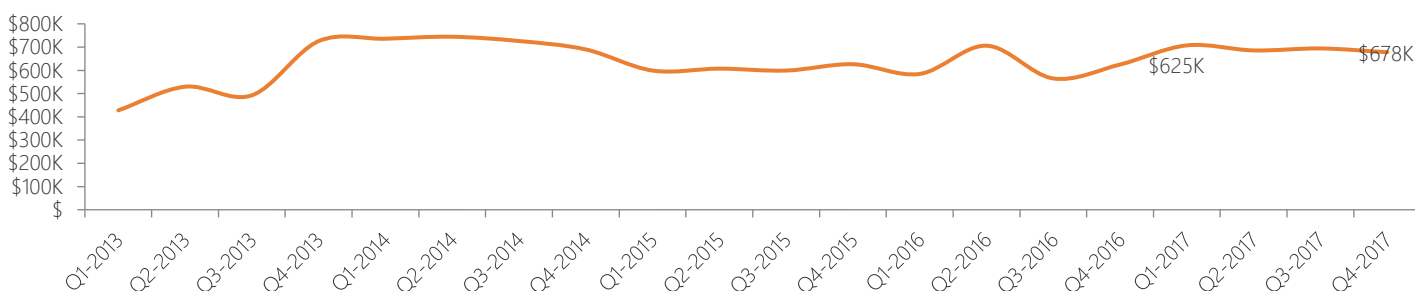


MULTIFAMILY STATS

Sales Volume

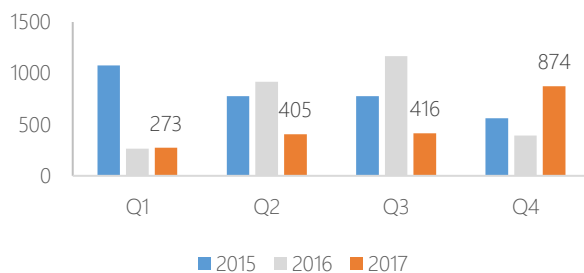


Average Sale Price per Unit



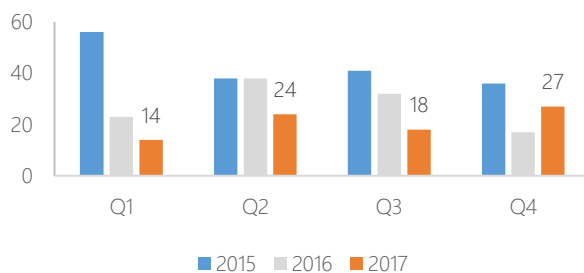
Number of Units Sold

Quarter	2015	2016	2017
Q1	1078	264	273
Q2	776	917	405
Q3	777	1168	416
Q4	563	394	874



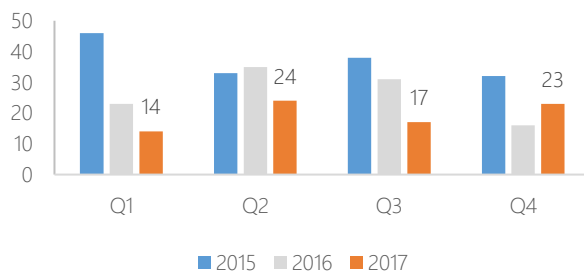
Number of Buildings Sold

Quarter	2015	2016	2017
Q1	56	23	14
Q2	38	38	24
Q3	41	32	18
Q4	36	17	27

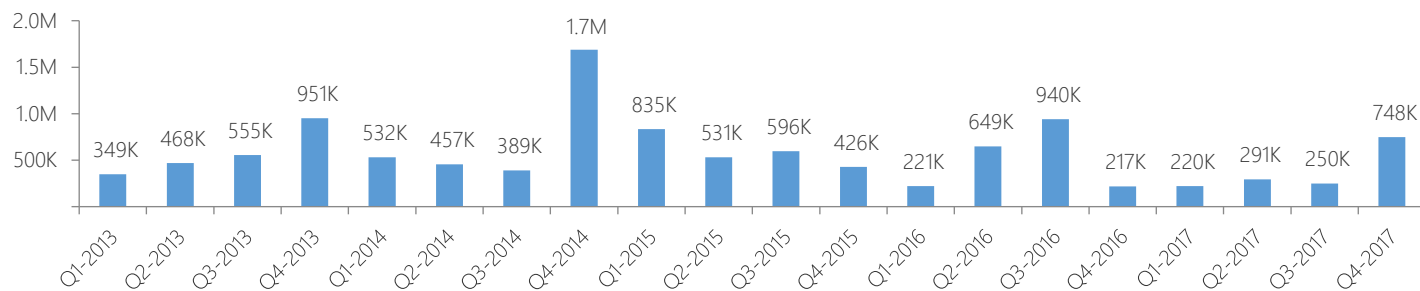


Number of Transactions

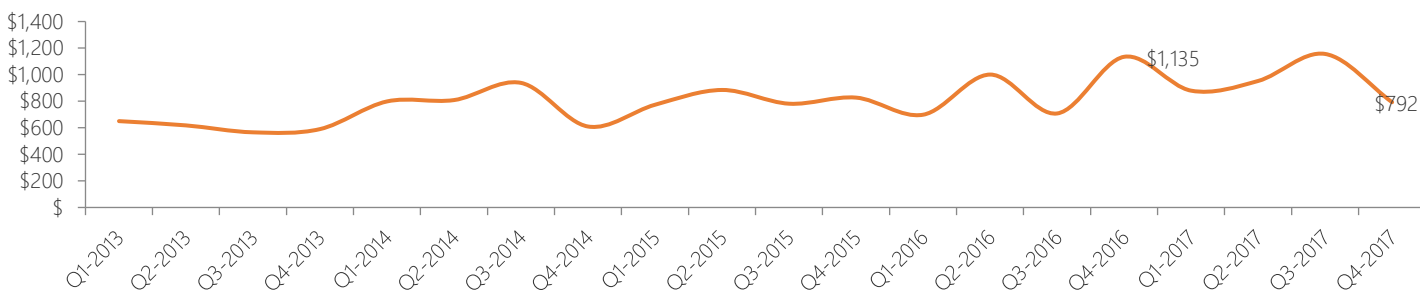
Quarter	2015	2016	2017
Q1	46	23	14
Q2	33	35	24
Q3	38	31	17
Q4	32	16	23



Total Sq. Ft.



Average Sale Price per Square Foot

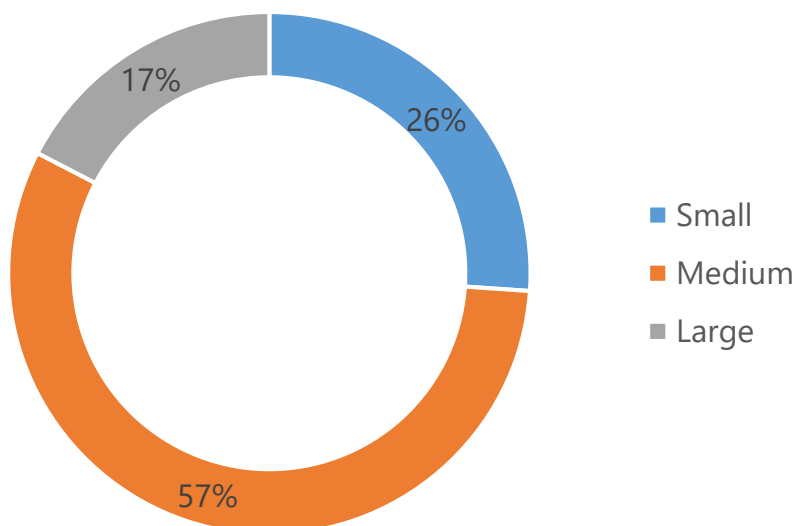


MULTIFAMILY SIZE

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	\$1,000,293	-36%	\$1,173	-40%	\$56,016,429	6	8	56
Medium	\$802,273	52%	\$1,109	10%	\$249,507,000	13	15	311
Large	\$565,954	-16%	\$604	-48%	\$286,938,625	4	4	507

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
275 South St	14-Dec-17	\$167,500,000	Large multifamily	258	262,875	\$637	No
68-70 Thompson St	28-Dec-17	\$62,000,000	Medium multifamily	41	16,749	\$1,734	Yes
72-74 Thompson St	28-Dec-17	\$62,000,000	Medium multifamily	35	19,002	\$1,734	Yes
10 Rutgers St	27-Dec-17	\$59,000,000	Large multifamily	89	74,453	\$792	No
260-263 West St	14-Dec-17	\$55,500,000	Medium multifamily	26	61,250	\$906	No
82-84 W 12 St	15-Dec-17	\$32,500,000	Medium multifamily	25	20,634	\$1,575	No
772-784 Greenwich St	20-Nov-17	\$31,000,000	Large multifamily	90	70,350	\$441	No
208 Delancey St	15-Dec-17	\$29,438,625	Large multifamily	70	67,296	\$437	No
199 W 10 St	30-Oct-17	\$17,500,000	Medium multifamily	26	19,343	\$905	No
37-39 King St	20-Nov-17	\$17,500,000	Medium multifamily	40	20,035	\$873	No
53 1 Ave	12-Dec-17	\$16,200,000	Small multifamily	8	9,216	\$945	Yes
55 1 Ave	12-Dec-17	\$16,200,000	Medium multifamily	16	7,935	\$945	Yes
188 1 Ave	21-Dec-17	\$14,250,000	Medium multifamily	10	7,525	\$987	Yes
186 1 Ave	21-Dec-17	\$14,250,000	Medium multifamily	10	6,920	\$987	Yes
135 W 13 St	20-Nov-17	\$13,516,429	Small multifamily	6	4,800	\$1,408	Yes
133 W 13 St	20-Nov-17	\$13,516,429	Small multifamily	4	4,800	\$1,408	Yes
133 W 3 St	21-Dec-17	\$8,850,000	Medium multifamily	10	6,158	\$1,437	No
61 E 7 St	17-Oct-17	\$8,300,000	Medium multifamily	20	9,405	\$883	No
193 E 4 St	13-Nov-17	\$7,675,000	Medium multifamily	12	8,045	\$954	No
113 Mulberry St	18-Oct-17	\$7,000,000	Medium multifamily	10	6,445	\$1,086	No
356 Bowery	22-Nov-17	\$7,000,000	Small multifamily	4	6,155	\$1,137	No
40 Ludlow St	14-Nov-17	\$6,925,000	Medium multifamily	17	7,350	\$942	No
202 Avenue A	5-Dec-17	\$6,750,000	Small multifamily	8	5,399	\$1,250	No
101 1 Ave	29-Dec-17	\$6,300,000	Small multifamily	5	6,029	\$1,045	No
44 Carmine St	18-Dec-17	\$6,250,000	Small multifamily	5	3,419	\$1,828	No
550 Broome St	14-Dec-17	\$6,075,000	Medium multifamily	18	8,470	\$717	No
83 Bayard St	7-Nov-17	\$5,432,000	Medium multifamily	11	7,710	\$705	No



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THE RATNER TEAM



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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
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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
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