

DOWNTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Downtown Manhattan, Manhattan

4th Quarter 2018



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

Multifamily Market Report, 4th Quarter 2018

Downtown Manhattan, Manhattan

SUMMARY

SALES VOLUME

\$279.4M

-53% YoY

NO. OF TRANSACTIONS

19

-17% YoY

AVERAGE PRICE/UNIT

\$614K

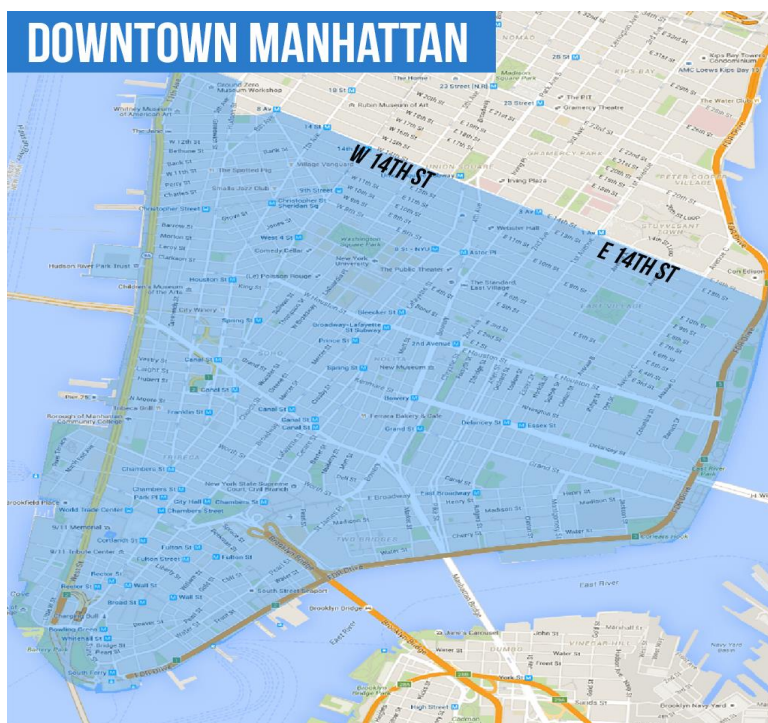
-9% YoY

AVERAGE PRICE/SQ.FT.

\$764

-4% YoY

NEIGHBORHOOD BOUNDARIES

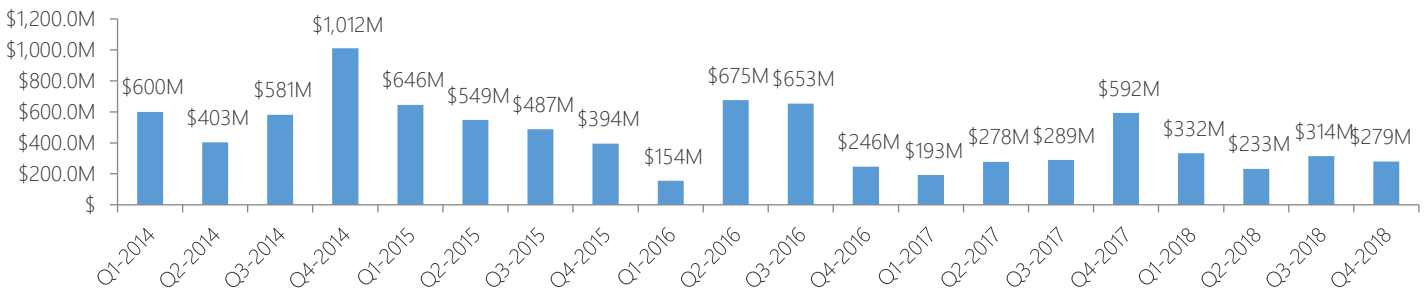


The RATNER Team Market Report

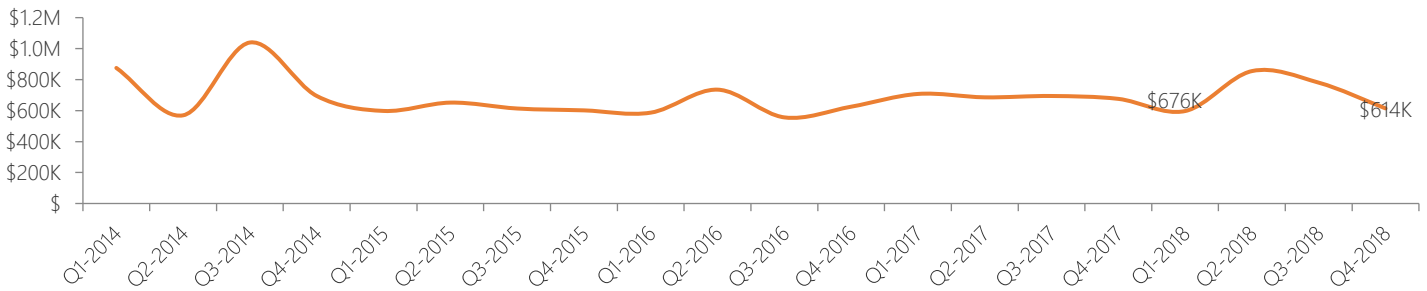
o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

MULTIFAMILY STATS

Sales Volume

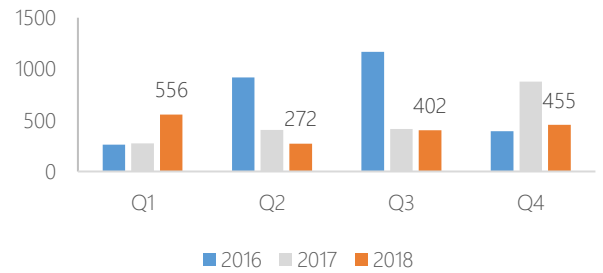


Average Sale Price per Unit



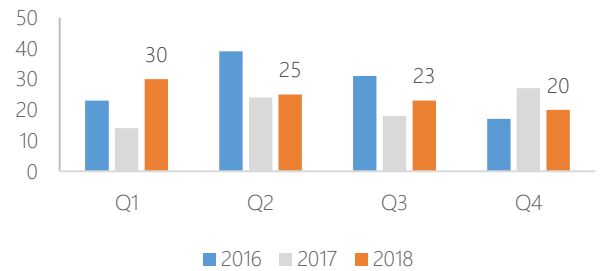
Number of Units Sold

Quarter	2016	2017	2018
Q1	263	273	556
Q2	916	405	272
Q3	1166	416	402
Q4	394	877	455



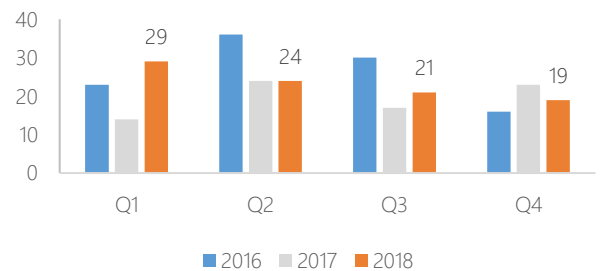
Number of Buildings Sold

Quarter	2016	2017	2018
Q1	23	14	30
Q2	39	24	25
Q3	31	18	23
Q4	17	27	20

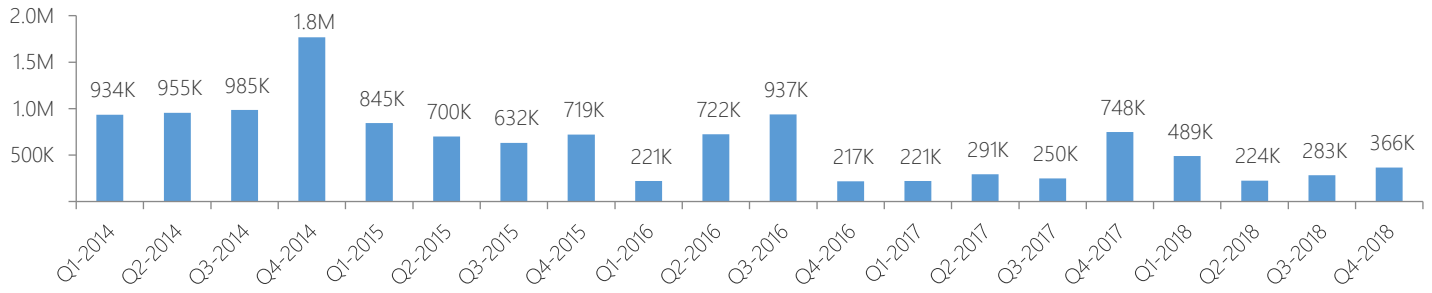


Number of Transactions

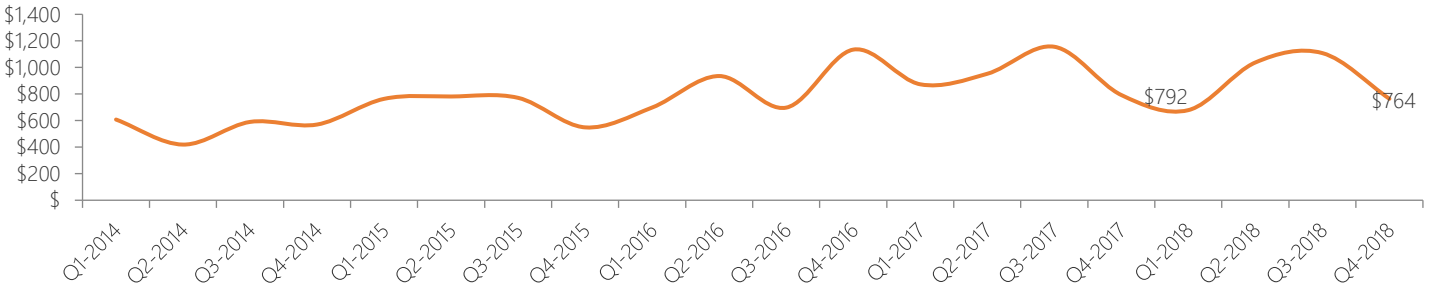
Quarter	2016	2017	2018
Q1	23	14	29
Q2	36	24	24
Q3	30	17	21
Q4	16	23	19



Total Sq. Ft.



Average Sale Price per Square Foot

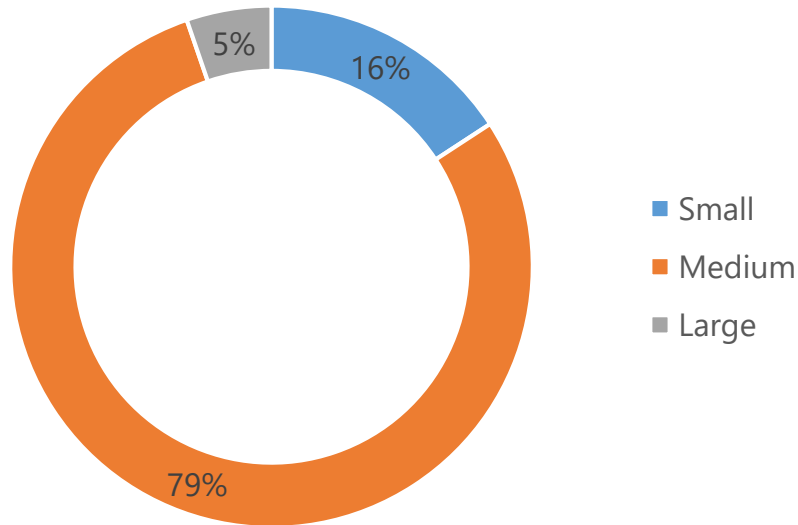


MULTIFAMILY SIZE

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	\$1,872,653	87%	\$1,660	42%	\$31,835,100	3	3	17
Medium	\$514,543	-35%	\$754	-32%	\$174,430,000	15	16	339
Large	\$738,889	31%	\$635	5%	\$73,150,000	1	1	99

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
21 Second Ave	19-Dec-18	\$73,150,000	Large multifamily	99	115,187	\$635	No
151 Bowery	3-Dec-18	\$28,555,000	Medium multifamily	10	22,285	\$1,281	No
142 Fulton St	17-Oct-18	\$21,160,100	Small multifamily	6	13,194	\$1,604	No
242 W Tenth St	9-Oct-18	\$18,850,000	Medium multifamily	24	9,480	\$979	Yes
240 W Tenth St	9-Oct-18	\$18,850,000	Medium multifamily	24	9,780	\$979	Yes
632 E Eleventh St	5-Dec-18	\$17,250,000	Medium multifamily	35	19,980	\$863	No
245 Eldridge St	20-Dec-18	\$14,200,000	Medium multifamily	12	14,161	\$1,003	No
531 E Twelfth St	1-Nov-18	\$12,576,125	Medium multifamily	27	29,960	\$420	No
531 E Twelfth St	1-Nov-18	\$12,423,875	Medium multifamily	27	29,960	\$415	No
26 Vandam St	23-Oct-18	\$12,000,000	Medium multifamily	21	9,385	\$1,279	No
338 E 13th St	10-Oct-18	\$9,250,000	Medium multifamily	20	11,035	\$838	No
119 Baxter St	18-Dec-18	\$8,500,000	Medium multifamily	24	11,880	\$715	No
110 Madison St	18-Dec-18	\$8,500,000	Medium multifamily	26	13,238	\$642	No
133 Avenue D	10-Dec-18	\$8,300,000	Medium multifamily	22	14,588	\$569	No
510 E Sixth St	12-Dec-18	\$7,000,000	Medium multifamily	21	13,854	\$505	No
317 E Fifth St	11-Oct-18	\$6,100,000	Medium multifamily	10	6,750	\$904	No
33 Henry St	18-Dec-18	\$5,725,000	Medium multifamily	21	8,360	\$685	No
317 W Twelfth St	25-Oct-18	\$5,675,000	Small multifamily	5	2,784	\$2,038	No
217 E Fourth St	7-Nov-18	\$5,200,000	Medium multifamily	15	6,685	\$778	No
120 E Tenth St	15-Nov-18	\$5,000,000	Small multifamily	6	3,200	\$1,563	No



THE RATNER TEAM



David Ratner

Commercial & Residential
Brooklyn Expert

[Read more](#)



Jessie Torres

NYC Condo, Co-op &
New Development Expert

[Read more](#)



Nate Pfaff

Residential Sales &
Rental Specialist

[Read more](#)

Meet the power team for assisting you in selling, buying, renting, and investing in NYC real estate...

Connect with the leading team for selling, buying, and investing in NYC real estate...

The Ratner Team at Warren Lewis Sotheby's International are your personal NYC real estate contacts for getting what you want most out of your next transaction.

- Sales & Rental of Homes, Townhouses & Brownstones
- NYC Condo Sales, Purchases & Rentals
- New Developments & Development Sites
- Commercial Property: Multifamily Buildings, Mixed Use, Office Buildings, Retail & Land
- OFF Market Investment Properties in Brooklyn and Manhattan



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

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

[READ MORE REVIEWS](#)



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com



1031 Qualified Intermediary	Estate Planing	Insurance Agents	Renovation Professionals
Appraisers & Inspectors	Expediters	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	

www.RatnerTeamVendors.com





THE BROOKLYN MADE SHOW

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

The Brooklyn Made Show is a one-stop shop for anyone interested in New York Real Estate, Entrepreneurship, and Business. On the show, you'll learn valuable insights from New York's industry leaders.

State up to date with the latest local real estate and business news. Follow market trends, listen to exciting local stories and much more...

Each month our show will feature local entrepreneurs, professionals and real estate experts that we are eager for you to meet.

www.BrooklynMade.Blog/Podcast



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

OUR PREFERRED VENDORS



SPARTAN RENOVATIONS



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com