

DOWNTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Downtown Manhattan, Manhattan

3rd Quarter 2018



The RATNER Team Market Report

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Multifamily Market Report, 3rd Quarter 2018

Downtown Manhattan, Manhattan

SUMMARY

SALES VOLUME

\$313.7M

9% YoY

NO. OF TRANSACTIONS

21

24% YoY

AVERAGE PRICE/UNIT

\$780K

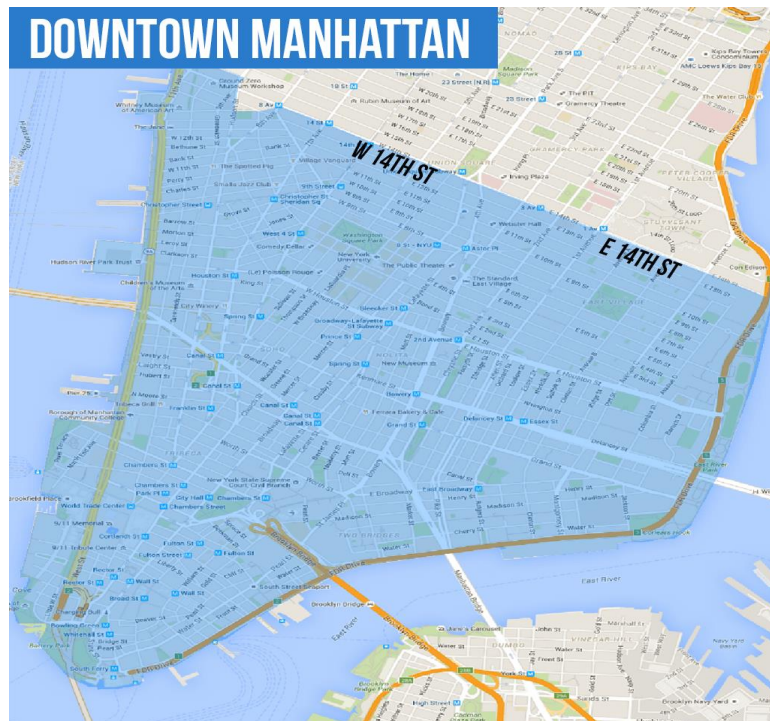
12% YoY

AVERAGE PRICE/SQ.FT.

\$1,108

-4% YoY

NEIGHBORHOOD BOUNDARIES

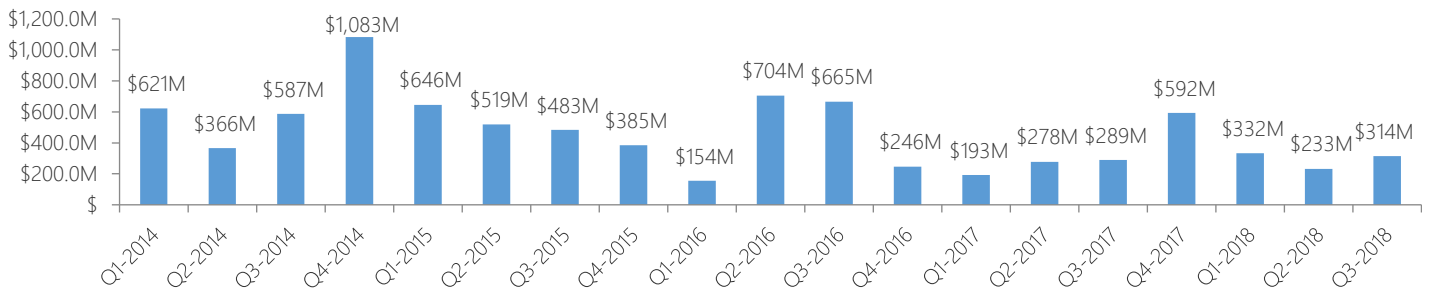


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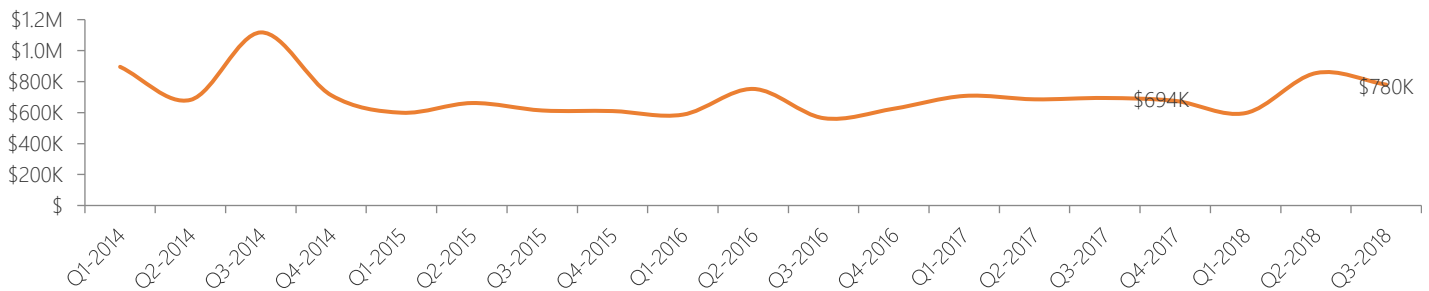
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MULTIFAMILY STATS

Sales Volume

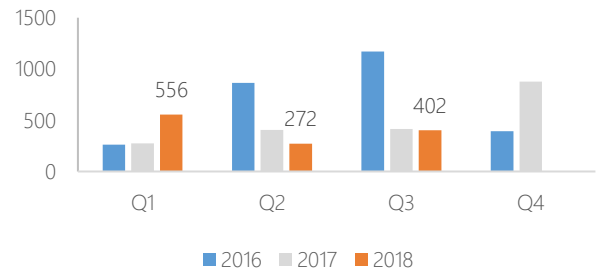


Average Sale Price per Unit



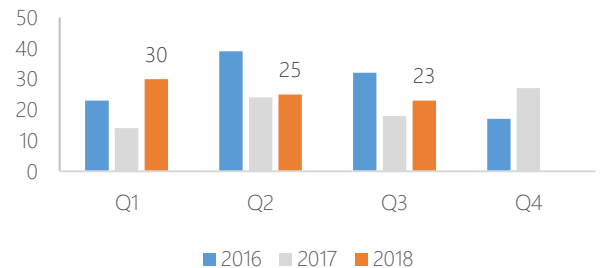
Number of Units Sold

Quarter	2016	2017	2018
Q1	263	273	556
Q2	864	405	272
Q3	1170	416	402
Q4	394	877	



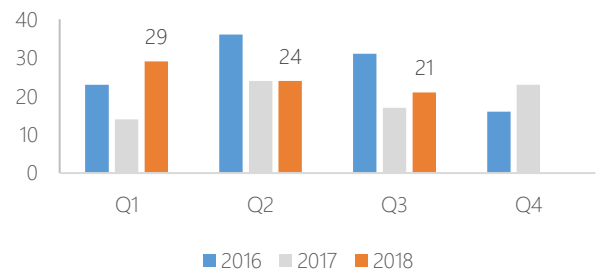
Number of Buildings Sold

Quarter	2016	2017	2018
Q1	23	14	30
Q2	39	24	25
Q3	32	18	23
Q4	17	27	

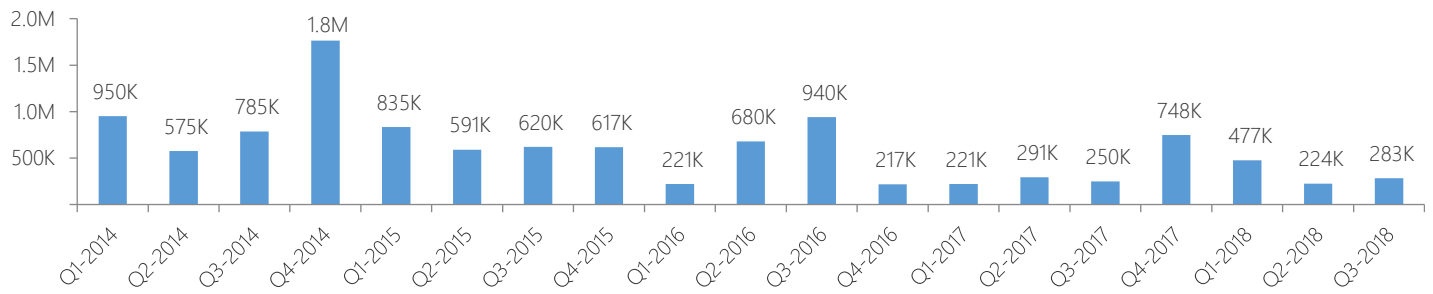


Number of Transactions

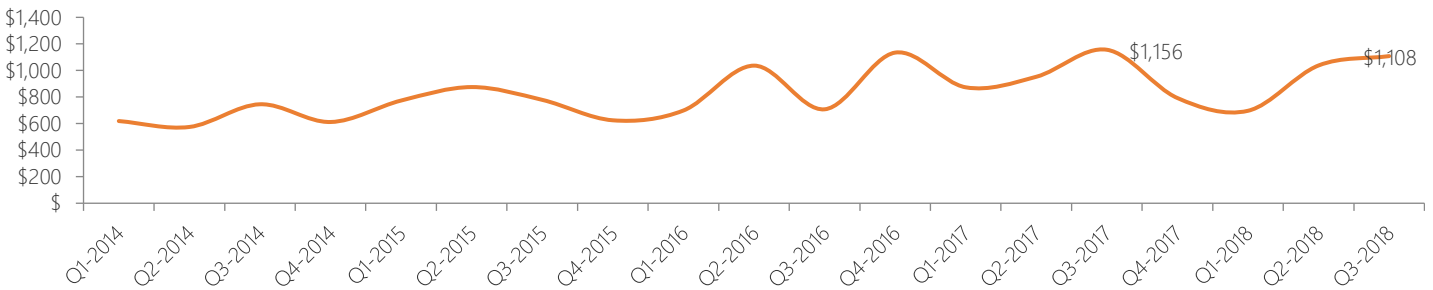
Quarter	2016	2017	2018
Q1	23	14	29
Q2	36	24	24
Q3	31	17	21
Q4	16	23	



Total Sq. Ft.



Average Sale Price per Square Foot

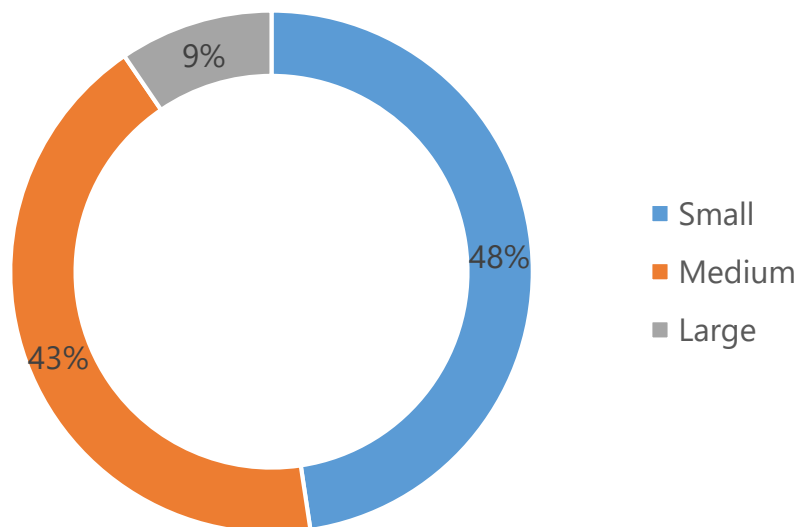


MULTIFAMILY SIZE

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	\$1,312,655	-12%	\$1,452	-1%	\$76,134,000	10	10	58
Medium	\$606,114	7%	\$999	-10%	\$127,284,000	9	11	210
Large	\$822,761	4%	\$1,068	-1%	\$110,250,000	2	2	134

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
62 Avenue B	21-Sep-18	\$82,000,000	Large multifamily	83	71,334	\$1,150	No
426 E 14th St	14-Aug-18	\$28,250,000	Large multifamily	51	31,875	\$886	No
116 Mott St	14-Sep-18	\$22,600,000	Medium multifamily	35	21,196	\$1,066	No
189 Hester St	24-Jul-18	\$18,250,000	Small multifamily	9	7,731	\$710	Yes
185 Hester St	24-Jul-18	\$18,250,000	Medium multifamily	22	8,845	\$710	Yes
187 Hester St	24-Jul-18	\$18,250,000	Medium multifamily	21	9,116	\$710	Yes
64 Third Ave	27-Jul-18	\$16,120,000	Medium multifamily	11	9,402	\$1,715	No
45 W Eighth St	17-Sep-18	\$16,064,000	Medium multifamily	15	17,052	\$942	No
72 Bedford St	10-Jul-18	\$16,000,000	Medium multifamily	19	12,349	\$1,296	No
34 Eighth Ave	28-Sep-18	\$15,900,000	Medium multifamily	24	10,552	\$1,507	No
66 Morton St	31-Jul-18	\$15,500,000	Small multifamily	3	5,328	\$2,909	No
228 Thompson St	16-Jul-18	\$14,300,000	Small multifamily	9	8,793	\$1,626	No
433 Washington St	30-Jul-18	\$11,500,000	Small multifamily	5	9,552	\$1,204	No
21 Avenue B	7-Sep-18	\$10,350,000	Medium multifamily	16	10,588	\$978	No
302 E Twelfth St	10-Jul-18	\$7,750,000	Small multifamily	9	6,932	\$1,118	No
41 Henry St	21-Sep-18	\$7,000,000	Medium multifamily	20	9,960	\$703	No
87 E Fourth St	15-Aug-18	\$6,800,000	Small multifamily	9	4,700	\$1,447	No
303 W Fourth St	12-Sep-18	\$6,300,000	Small multifamily	4	3,200	\$1,969	No
200 E Seventh St	5-Sep-18	\$5,000,000	Medium multifamily	18	10,650	\$469	No
226 E Tenth St	26-Jul-18	\$4,900,000	Small multifamily	8	5,728	\$855	No
121 Norfolk St	17-Sep-18	\$3,250,000	Small multifamily	4	2,935	\$1,107	No
20 Leroy St	31-Jul-18	\$2,939,000	Small multifamily	3	2,340	\$1,256	No
103 Mosco St	5-Sep-18	\$2,895,000	Small multifamily	4	2,913	\$994	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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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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