

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

East Flatbush Report

A quarterly analysis of multifamily sales
in East Flatbush, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

East Flatbush, Brooklyn

SUMMARY

SALES VOLUME

\$32M

-83% Y-o-Y

NO. OF TRANSACTIONS

33

-40% Y-o-Y

AVERAGE PRICE/UNIT

\$163K

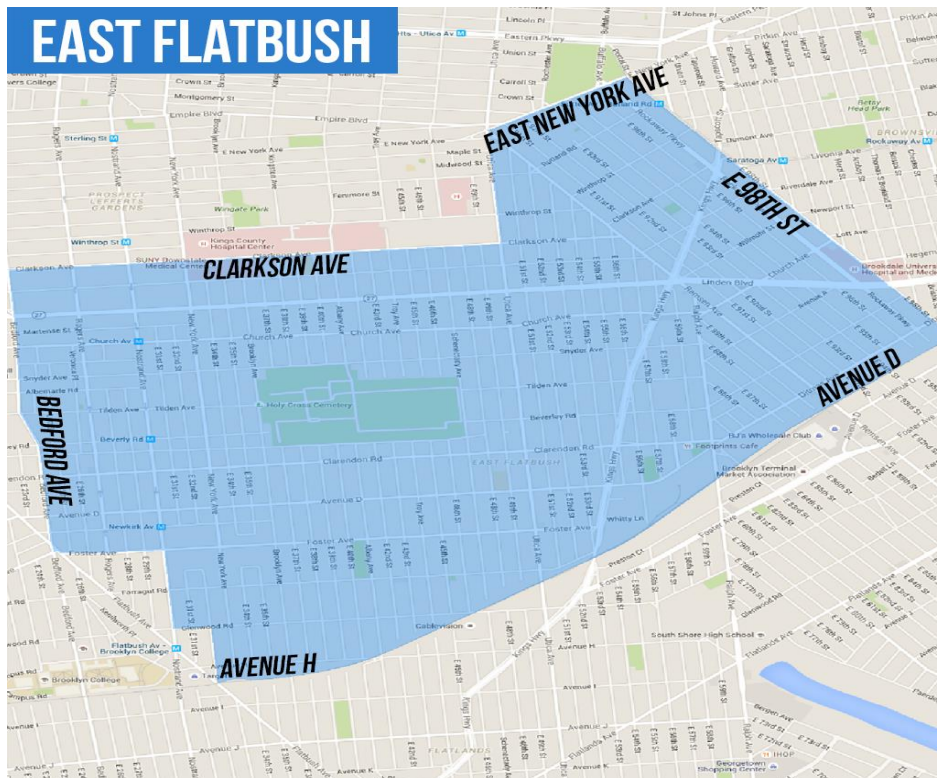
10% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$180

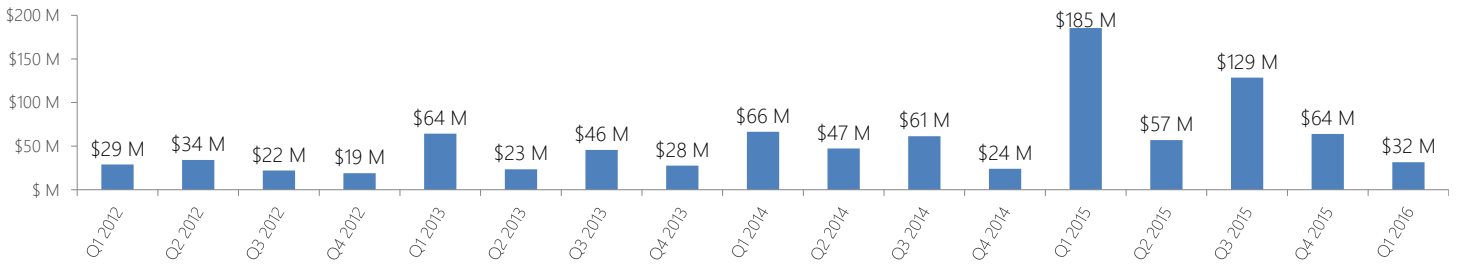
8% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

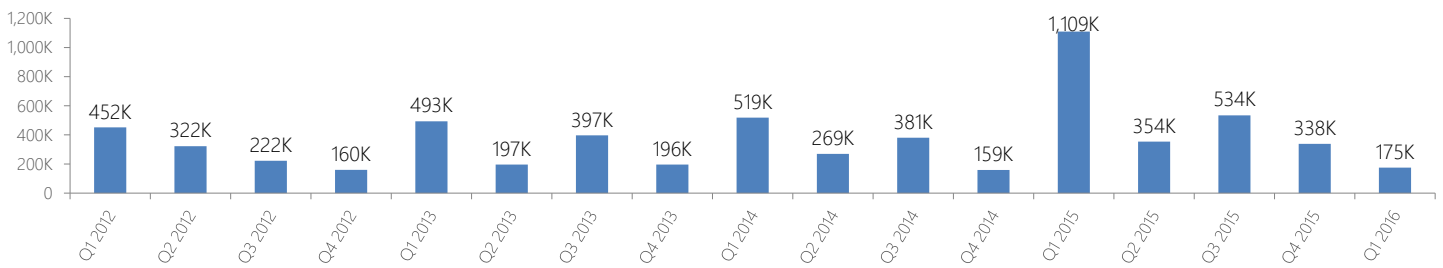


MULTIFAMILY STATS

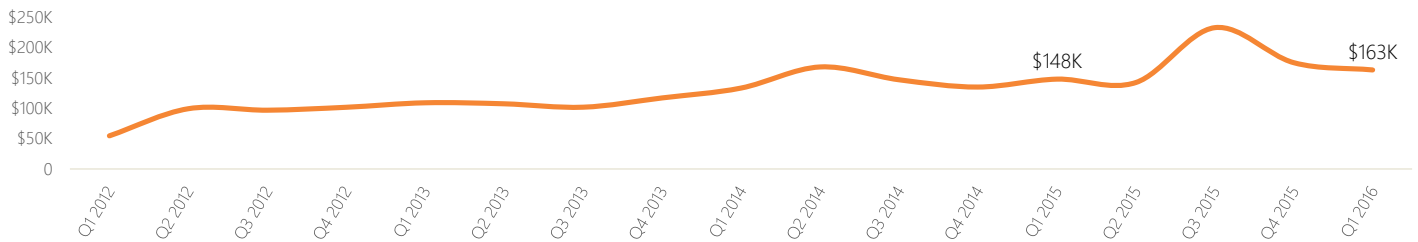
Sales Volume



Total Sq. Ft.

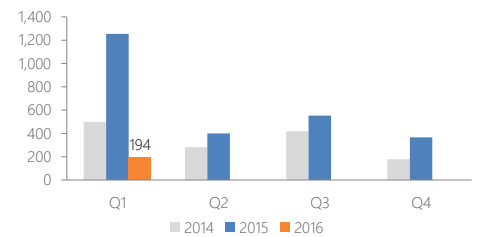


Average Sale Price per Unit



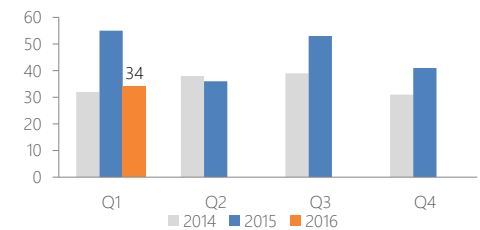
Number of Units Sold

Quarter	2014	2015	2016
Q1	499	1,254	194
Q2	282	400	
Q3	418	553	
Q4	178	366	



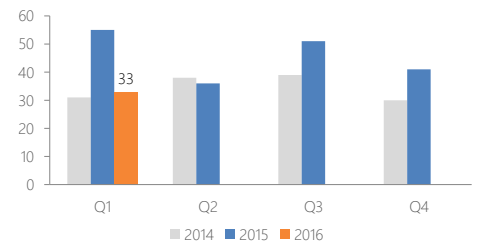
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	32	55	34
Q2	38	36	
Q3	39	53	
Q4	31	41	

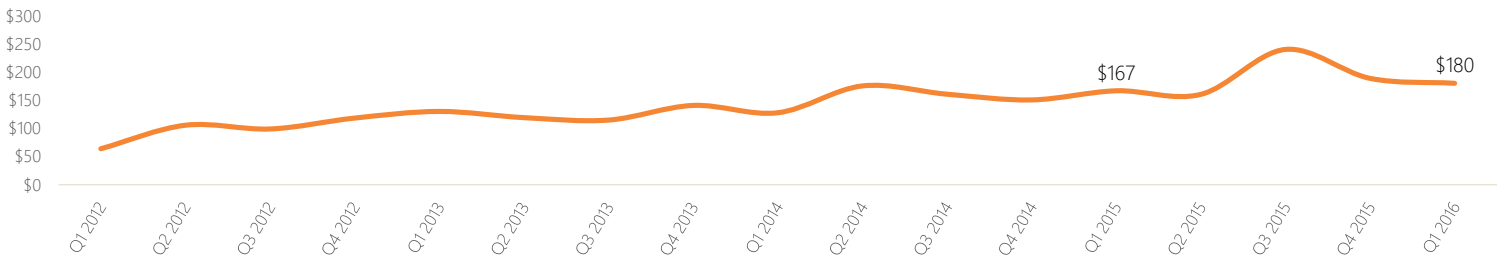


Number of Transactions

Quarter	2014	2015	2016
Q1	31	55	33
Q2	38	36	
Q3	39	51	
Q4	30	41	



▶ Average Price per Square Foot



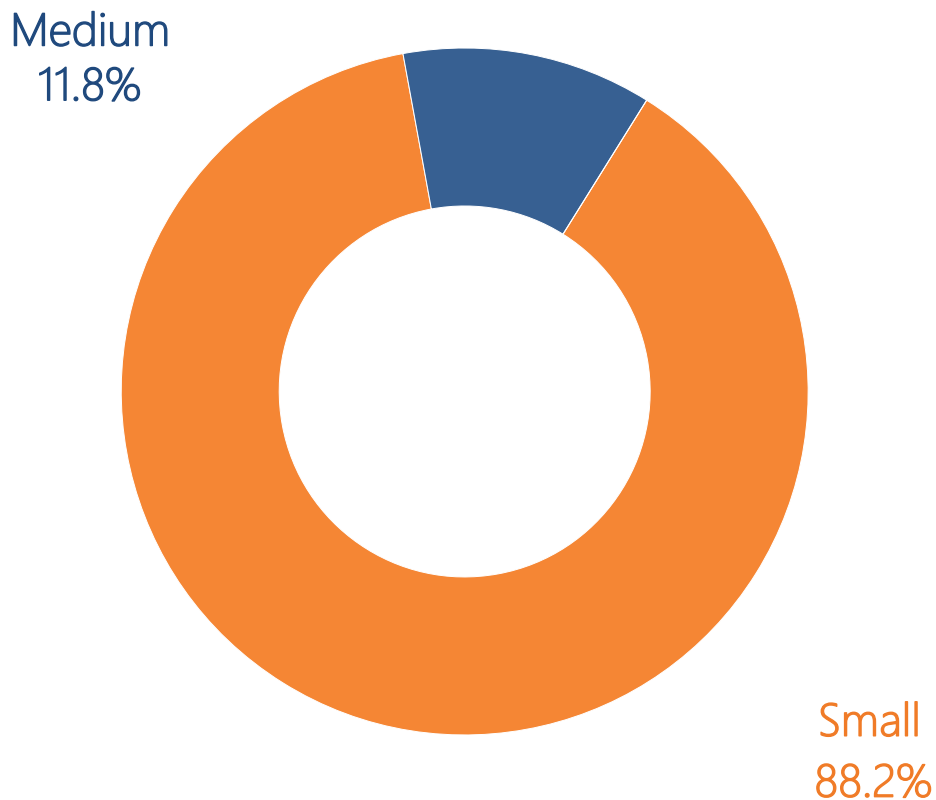
MULTIFAMILY SIZE

▶ 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	\$157,645	29%	\$173	30%	\$17,813,929	103,012	29	30	113
Medium	\$170,309	16%	\$191	9%	\$13,795,000	72,128	4	4	81
Large	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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
879 Lenox Rd	15-Mar-16	\$7,075,000	Medium multifamily	38	\$186,184	38,640	\$183	No
845 Schenectady Ave	14-Jan-16	\$2,270,000	Medium multifamily	16	\$141,875	14,160	\$160	No
1041 Rogers Ave	22-Mar-16	\$2,250,000	Medium multifamily	12	\$187,500	8,528	\$264	No
354 E 54 St	02-Mar-16	\$2,200,000	Medium multifamily	15	\$146,667	10,800	\$204	No
9712 Kings Hwy	21-Mar-16	\$1,425,000	Small multifamily	3	\$237,500	2,500	\$287	Yes
9708 Kings Hwy	21-Mar-16	\$1,425,000	Small multifamily	3	\$237,500	2,470	\$287	Yes
1283 Rogers Ave	05-Jan-16	\$1,275,000	Small multifamily	4	\$318,750	5,350	\$238	No
388 E 34 St	22-Jan-16	\$1,100,000	Small multifamily	6	\$183,333	6,075	\$181	No
2904 Clarendon Rd	28-Mar-16	\$945,000	Small multifamily	6	\$157,500	5,062	\$187	No
1024 New York Ave	18-Mar-16	\$925,000	Small multifamily	6	\$154,167	5,250	\$176	No
5206 Church Ave	16-Feb-16	\$885,000	Small multifamily	6	\$147,500	5,280	\$168	No
73 Veronica Pl	18-Mar-16	\$750,000	Small multifamily	6	\$125,000	4,704	\$159	No
48 E 95 St	10-Mar-16	\$719,500	Small multifamily	4	\$179,875	3,608	\$199	No
198-200 E 40 St	29-Jan-16	\$700,000	Small multifamily	3	\$233,333	3,120	\$224	No
123 E 52 St	17-Mar-16	\$628,000	Small multifamily	3	\$209,333	2,950	\$213	No
860 E 35 St	26-Feb-16	\$600,000	Small multifamily	3	\$200,000	1,952	\$307	No
1081 Willmohr St	22-Feb-16	\$595,000	Small multifamily	4	\$148,750	3,502	\$170	No
471 E 96 St	23-Mar-16	\$575,000	Small multifamily	3	\$191,667	2,720	\$211	No
224 E 34 St	20-Jan-16	\$550,000	Small multifamily	3	\$183,333	2,028	\$271	No
1664 Albany Ave	23-Mar-16	\$550,000	Small multifamily	3	\$183,333	3,432	\$160	No
397 E 54 St	09-Feb-16	\$550,000	Small multifamily	3	\$183,333	2,337	\$235	No
1100 Winthrop St	08-Mar-16	\$550,000	Small multifamily	4	\$137,500	3,280	\$168	No
1005 E 37 St	31-Mar-16	\$533,000	Small multifamily	3	\$177,667	3,984	\$134	No
311 E 96 St	03-Feb-16	\$532,500	Small multifamily	3	\$177,500	2,860	\$186	No
1427 Albany Ave	10-Mar-16	\$525,000	Small multifamily	3	\$175,000	1,836	\$286	No
568 E 96 St	28-Mar-16	\$505,000	Small multifamily	3	\$168,333	2,766	\$183	No
132 E 93 St	25-Jan-16	\$420,000	Small multifamily	4	\$105,000	3,520	\$119	No
279 E 95 St	02-Mar-16	\$415,000	Small multifamily	4	\$103,750	3,567	\$116	No
633-635 Remsen Ave	29-Jan-16	\$350,000	Small multifamily	5	\$70,000	4,842	\$72	No
1273 Rogers Ave	11-Mar-16	\$350,000	Small multifamily	3	\$116,667	2,200	\$159	No
159 E 31 St	17-Mar-16	\$310,000	Small multifamily	3	\$103,333	2,184	\$142	No
312 E 29 St	14-Jan-16	\$260,000	Small multifamily	3	\$86,667	2,838	\$92	No
881 Albany Ave	29-Jan-16	\$150,000	Small multifamily	3	\$50,000	3,120	\$48	No
797 Lenox Rd	19-Feb-16	\$140,929	Small multifamily	3	\$46,976	3,675	\$38	No