

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

East New York Report

A quarterly analysis of multifamily sales
in East New York, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

East New York, Brooklyn

SUMMARY

SALES VOLUME

\$27M

-48% Y-o-Y

NO. OF TRANSACTIONS

44

5% Y-o-Y

AVERAGE PRICE/UNIT

\$164K

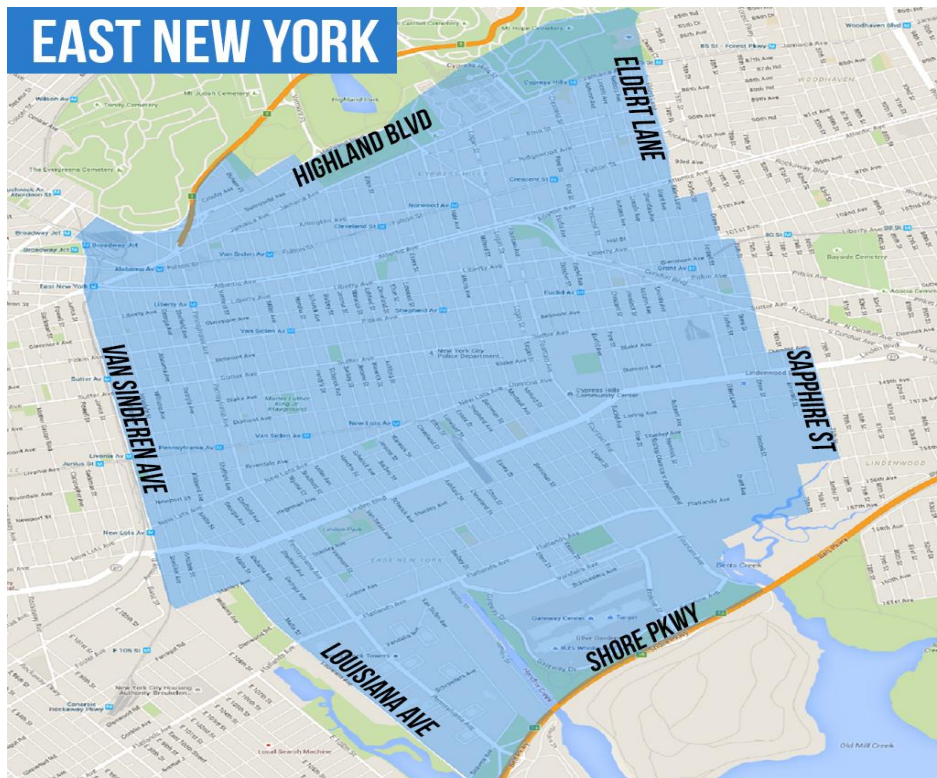
18% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$198

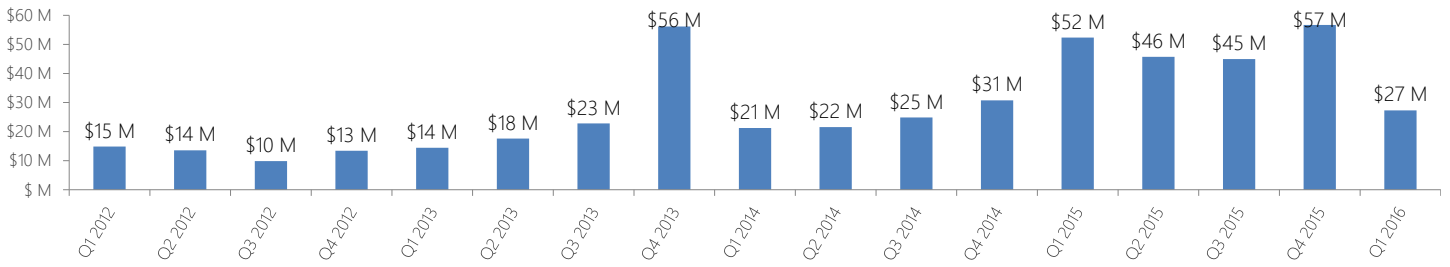
13% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

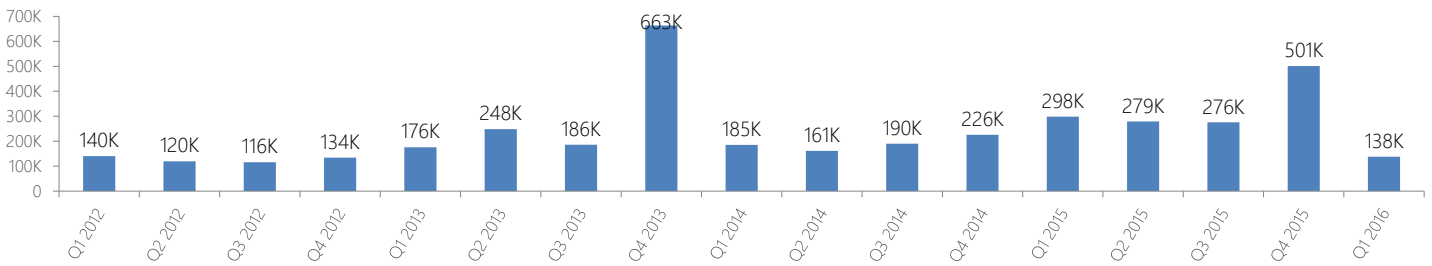


MULTIFAMILY STATS

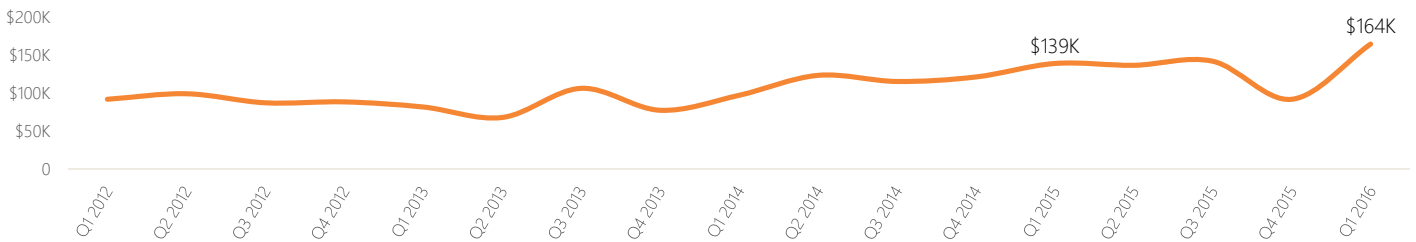
Sales Volume



Total Sq. Ft.

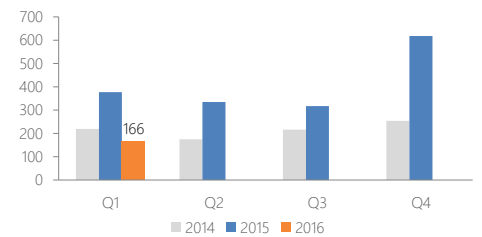


Average Sale Price per Unit



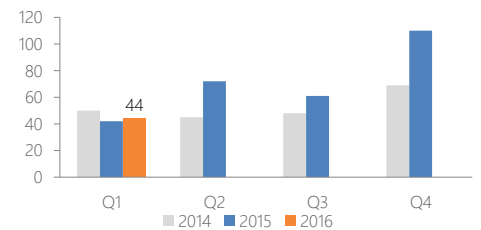
Number of Units Sold

Quarter	2014	2015	2016
Q1	219	377	166
Q2	175	335	
Q3	216	317	
Q4	254	618	



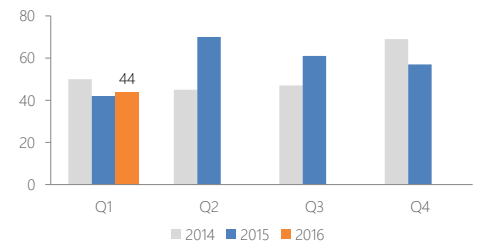
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	50	42	44
Q2	45	72	
Q3	48	61	
Q4	69	110	

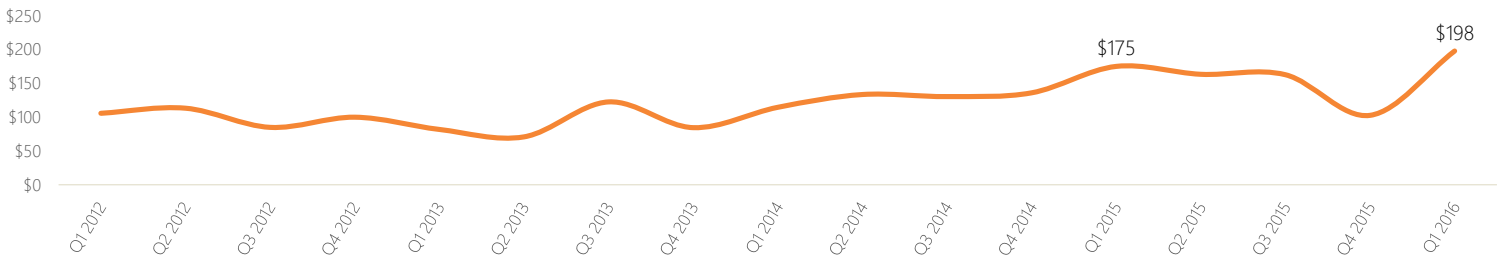


Number of Transactions

Quarter	2014	2015	2016
Q1	50	42	44
Q2	45	70	
Q3	47	61	
Q4	69	57	



Average Price per Square Foot



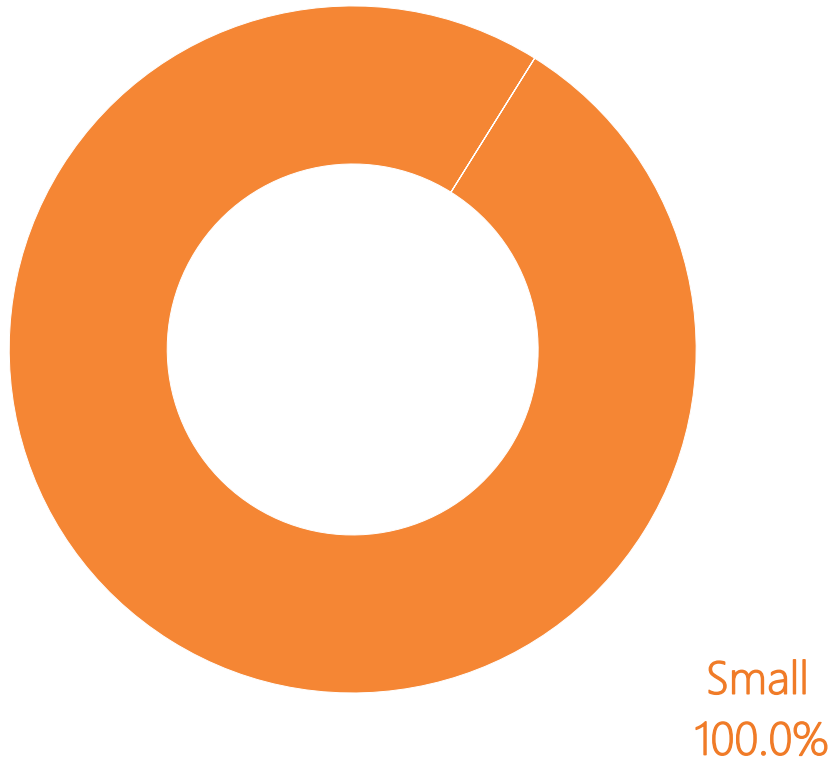
MULTIFAMILY SIZE

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	\$164,476	23%	\$198	27%	\$27,302,955	137,740	44	44	166
Medium	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
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
2869 Atlantic Ave	18-Mar-16	\$1,268,000	Small multifamily	7	\$181,143	5,875	\$216	No
970 Jamaica Ave	12-Jan-16	\$1,097,500	Small multifamily	6	\$182,917	6,075	\$181	No
1152 Sutter Ave	18-Feb-16	\$1,075,000	Small multifamily	8	\$134,375	4,800	\$224	No
230 Highland Pl	30-Mar-16	\$980,000	Small multifamily	6	\$163,333	4,200	\$233	No
165 Nichols Ave	03-Feb-16	\$950,000	Small multifamily	6	\$158,333	3,600	\$264	No
913 Belmont Ave	02-Mar-16	\$920,000	Small multifamily	6	\$153,333	4,500	\$204	No
595 Autumn Ave	04-Feb-16	\$825,000	Small multifamily	6	\$137,500	5,400	\$153	No
704 Miller Ave	09-Feb-16	\$810,000	Small multifamily	6	\$135,000	4,712	\$172	No
25 Wyona St	25-Mar-16	\$800,000	Small multifamily	3	\$266,667	2,970	\$269	No
519 Milford St	01-Mar-16	\$789,000	Small multifamily	3	\$263,000	2,058	\$383	No
811 Vermont St	12-Feb-16	\$725,000	Small multifamily	4	\$181,250	3,340	\$217	No
691 Eldert Ln	11-Mar-16	\$697,616	Small multifamily	3	\$232,539	2,640	\$264	No
1147 Sutter Ave	26-Feb-16	\$680,000	Small multifamily	4	\$170,000	3,776	\$180	No
2278 Pitkin Ave	14-Mar-16	\$675,000	Small multifamily	3	\$225,000	2,829	\$239	No
144 Autumn Ave	29-Mar-16	\$670,000	Small multifamily	3	\$223,333	3,420	\$196	No
735 Hendrix St	04-Feb-16	\$650,000	Small multifamily	3	\$216,667	2,562	\$254	No
1005 Glenmore Ave	03-Feb-16	\$635,000	Small multifamily	4	\$158,750	3,198	\$199	No
395 Essex St	17-Feb-16	\$625,000	Small multifamily	3	\$208,333	1,882	\$332	No
901 Glenmore Ave	20-Jan-16	\$620,000	Small multifamily	3	\$206,667	2,400	\$258	No
463 Elton St	29-Jan-16	\$620,000	Small multifamily	3	\$206,667	2,376	\$261	No
428 Ridgewood Ave	08-Mar-16	\$610,000	Small multifamily	3	\$203,333	3,174	\$192	No
145 Schenck Ave	18-Feb-16	\$575,000	Small multifamily	3	\$191,667	2,886	\$199	No
555 Euclid Ave	30-Mar-16	\$549,000	Small multifamily	4	\$137,250	3,485	\$158	No
570 Ridgewood Ave	31-Mar-16	\$545,000	Small multifamily	3	\$181,667	3,540	\$154	No
198 Hendrix St	21-Jan-16	\$540,000	Small multifamily	3	\$180,000	2,478	\$218	No
333 Milford St	21-Jan-16	\$524,150	Small multifamily	3	\$174,717	1,880	\$279	No
498 New Jersey Ave	01-Mar-16	\$510,000	Small multifamily	3	\$170,000	3,000	\$170	No
277 Van Siclen Ave	28-Mar-16	\$505,000	Small multifamily	3	\$168,333	3,200	\$158	No
593 Sheffield Ave	03-Feb-16	\$500,000	Small multifamily	3	\$166,667	2,200	\$227	No
112 Miller Ave	29-Jan-16	\$500,000	Small multifamily	3	\$166,667	2,128	\$235	No
426 Ridgewood Ave	08-Mar-16	\$490,000	Small multifamily	3	\$163,333	3,030	\$162	No
560 Pennsylvania Ave	06-Jan-16	\$487,000	Small multifamily	4	\$121,750	3,600	\$135	No
75 Hill St	26-Feb-16	\$480,000	Small multifamily	3	\$160,000	2,976	\$161	No
3478 Fulton St	12-Jan-16	\$475,000	Small multifamily	3	\$158,333	2,360	\$201	No
355 Atkins Ave	29-Mar-16	\$464,000	Small multifamily	3	\$154,667	2,376	\$195	No
709 Hinsdale St	01-Feb-16	\$455,000	Small multifamily	4	\$113,750	2,542	\$179	No
501 Lincoln Ave	21-Mar-16	\$450,000	Small multifamily	3	\$150,000	2,868	\$157	No
761 Snediker Ave	24-Feb-16	\$430,000	Small multifamily	3	\$143,333	2,880	\$149	No
405 Barbey St	27-Jan-16	\$421,688	Small multifamily	3	\$140,563	1,750	\$241	No
311 Atkins Ave	21-Jan-16	\$420,000	Small multifamily	4	\$105,000	3,403	\$123	No
1148 Sutter Ave	22-Jan-16	\$400,000	Small multifamily	3	\$133,333	3,135	\$128	No
708 Hinsdale St	08-Mar-16	\$370,000	Small multifamily	3	\$123,333	1,760	\$210	No
63 Arlington Ave	22-Mar-16	\$300,000	Small multifamily	3	\$100,000	2,448	\$123	No
37 Shepherd Ave	08-Feb-16	\$190,000	Small multifamily	3	\$63,333	2,028	\$94	No