

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Flatbush Report

A quarterly analysis of multifamily sales
in Flatbush, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Flatbush, Brooklyn

SUMMARY

SALES VOLUME

\$58M

-63% Y-o-Y

NO. OF TRANSACTIONS

19

-10% Y-o-Y

AVERAGE PRICE/UNIT

\$266K

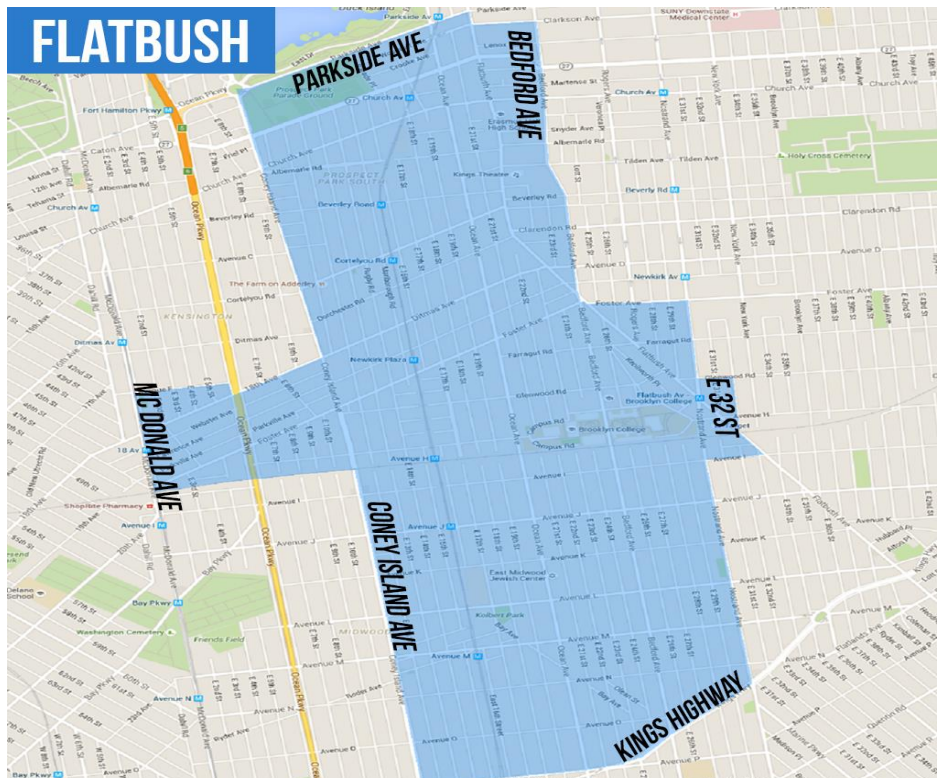
12% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$270

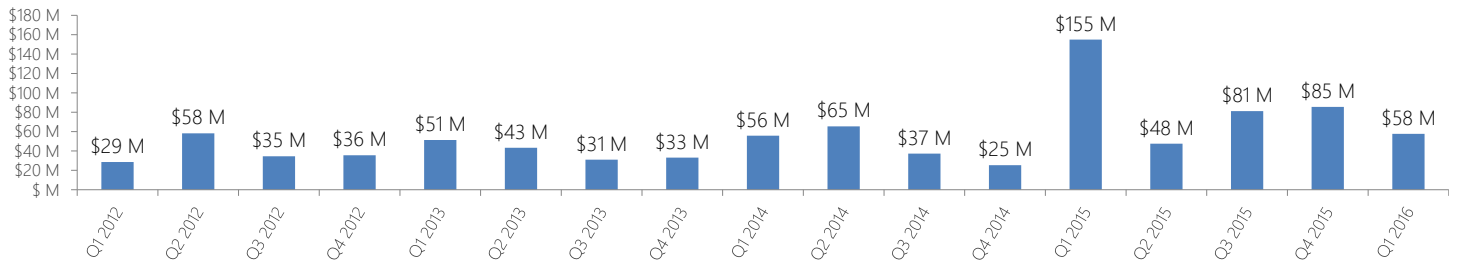
19% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

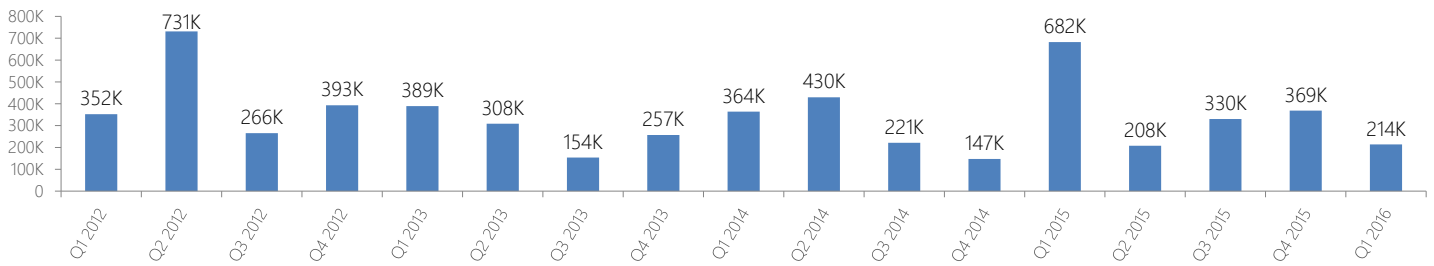


MULTIFAMILY STATS

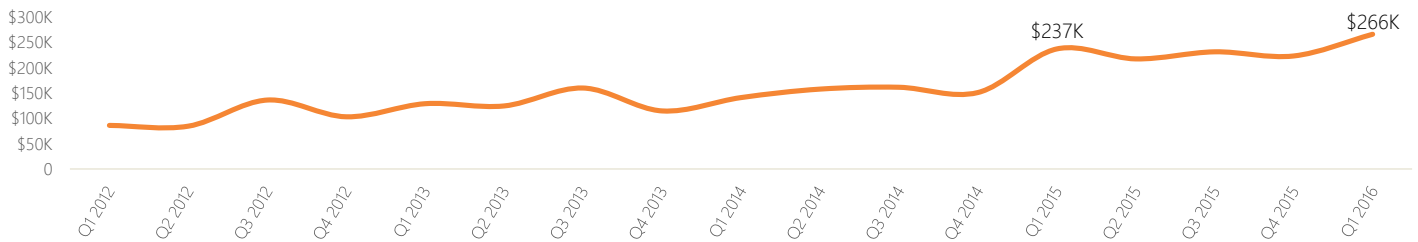
Sales Volume



Total Sq. Ft.

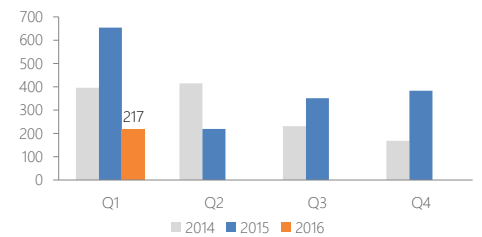


Average Sale Price per Unit



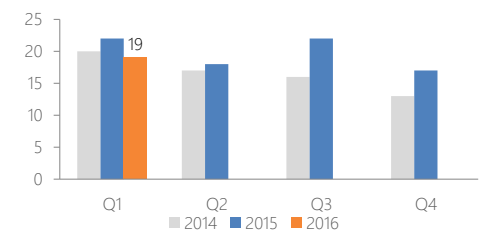
Number of Units Sold

Quarter	2014	2015	2016
Q1	396	654	217
Q2	415	219	
Q3	231	351	
Q4	168	383	



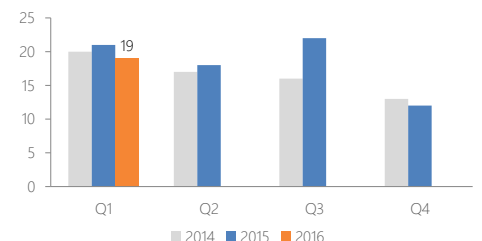
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	20	22	19
Q2	17	18	
Q3	16	22	
Q4	13	17	

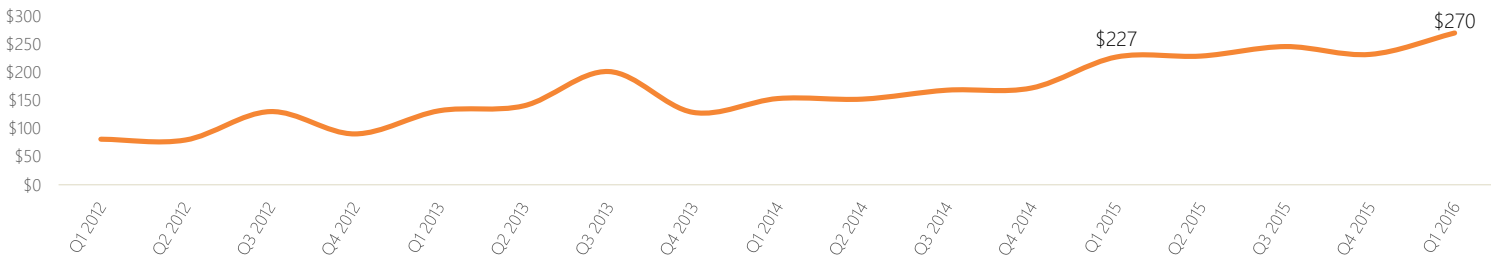


Number of Transactions

Quarter	2014	2015	2016
Q1	20	21	19
Q2	17	18	
Q3	16	22	
Q4	13	12	



Average Price per Square Foot



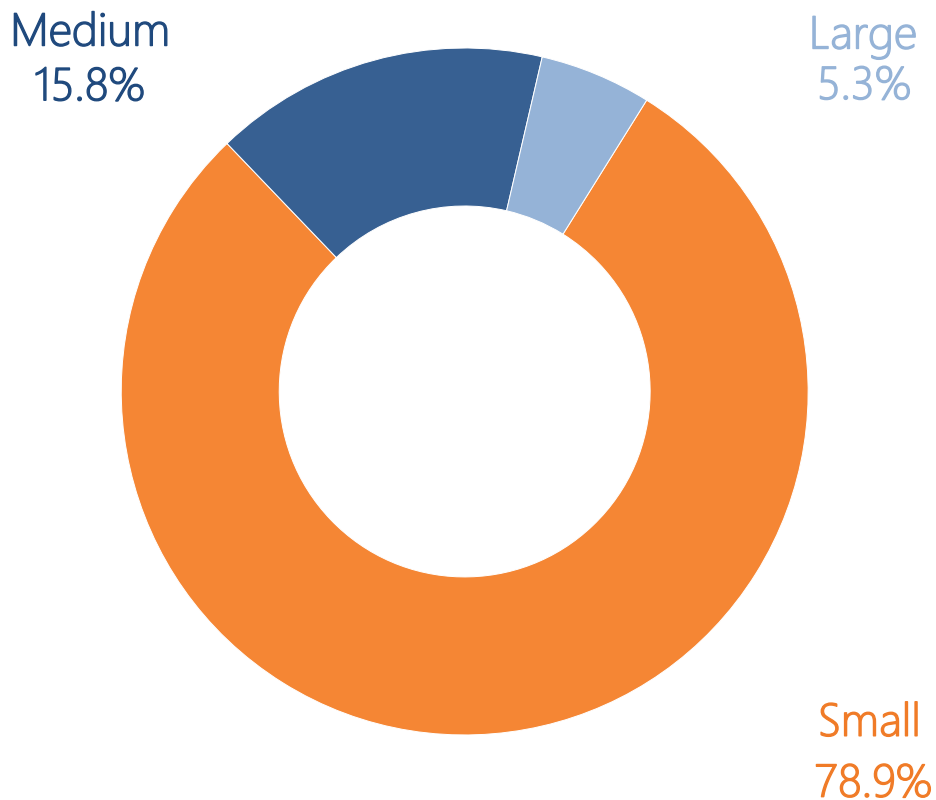
MULTIFAMILY SIZE

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	\$288,994	46%	\$330	65%	\$17,917,600	54,215	15	15	62
Medium	\$227,692	8%	\$229	5%	\$14,800,000	64,578	3	3	65
Large	\$277,778	11%	\$263	13%	\$25,000,000	95,040	1	1	90

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
1302 Newkirk Ave	27-Jan-16	\$25,000,000	Large multifamily	90	\$277,778	95,040	\$263	No
2657 Bedford Ave	10-Feb-16	\$6,000,000	Medium multifamily	25	\$240,000	27,840	\$216	No
600 Ocean Ave	04-Feb-16	\$5,850,000	Medium multifamily	24	\$243,750	24,258	\$241	No
377 Argyle Rd	19-Feb-16	\$2,950,000	Medium multifamily	16	\$184,375	12,480	\$236	No
1392 E 18 St	04-Mar-16	\$2,500,000	Small multifamily	6	\$416,667	6,496	\$385	No
1429-1431 Flatbush Ave	24-Feb-16	\$1,700,000	Small multifamily	8	\$212,500	8,400	\$202	No
66 Westminster Rd	04-Mar-16	\$1,550,000	Small multifamily	4	\$387,500	3,200	\$484	No
34 Stratford Rd	17-Mar-16	\$1,400,000	Small multifamily	3	\$466,667	3,692	\$379	No
1529 E 19 St	25-Feb-16	\$1,330,000	Small multifamily	3	\$443,333	1,434	\$927	No
2724 Farragut Rd	22-Feb-16	\$1,232,000	Small multifamily	7	\$176,000	5,280	\$233	No
1444 E 12 St	22-Mar-16	\$1,145,000	Small multifamily	3	\$381,667	3,750	\$305	No
317 Webster Ave	22-Jan-16	\$1,135,000	Small multifamily	3	\$378,333	2,502	\$454	No
826 E 14 St	14-Jan-16	\$1,080,000	Small multifamily	3	\$360,000	3,240	\$333	No
775 Coney Island Ave	31-Mar-16	\$975,000	Small multifamily	4	\$243,750	3,000	\$325	No
1843 Coney Island Ave	07-Jan-16	\$900,000	Small multifamily	6	\$150,000	3,240	\$278	No
1553 E 14 St	22-Mar-16	\$855,600	Small multifamily	3	\$285,200	2,881	\$297	No
171 Parkville Ave	31-Mar-16	\$835,000	Small multifamily	3	\$278,333	2,000	\$418	No
1327 E 15 St	05-Feb-16	\$680,000	Small multifamily	3	\$226,667	2,160	\$315	No
2715 Farragut Rd	25-Feb-16	\$600,000	Small multifamily	3	\$200,000	2,940	\$204	No