

MULTIFAMILY

Warren  
Lewis  

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Sotheby's  
INTERNATIONAL REALTY

## Lower East Side Report

A quarterly analysis of multifamily sales  
in Lower East Side, Manhattan

1ST QUARTER 2016

# Multifamily Market Report, Q1 2016

## Lower East Side, Manhattan

### SUMMARY

SALES VOLUME

**\$44M**

-85% Y-o-Y

NO. OF TRANSACTIONS

**11**

-45% Y-o-Y

AVERAGE PRICE/UNIT

**\$371K**

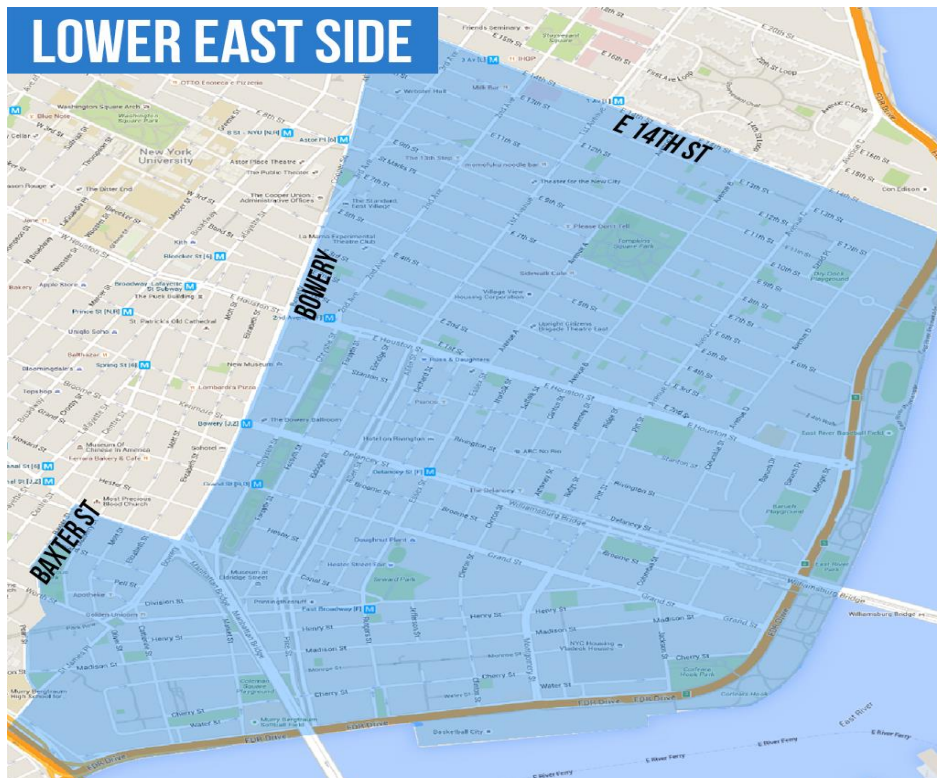
-19% Y-o-Y

AVERAGE PRICE/SQ. FT.

**\$449**

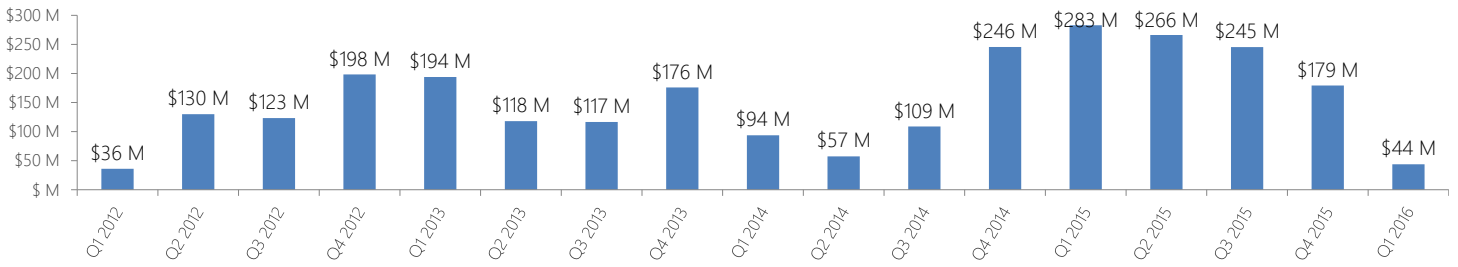
-22% Y-o-Y

### COMMUNITY DISTRICT BOUNDARIES

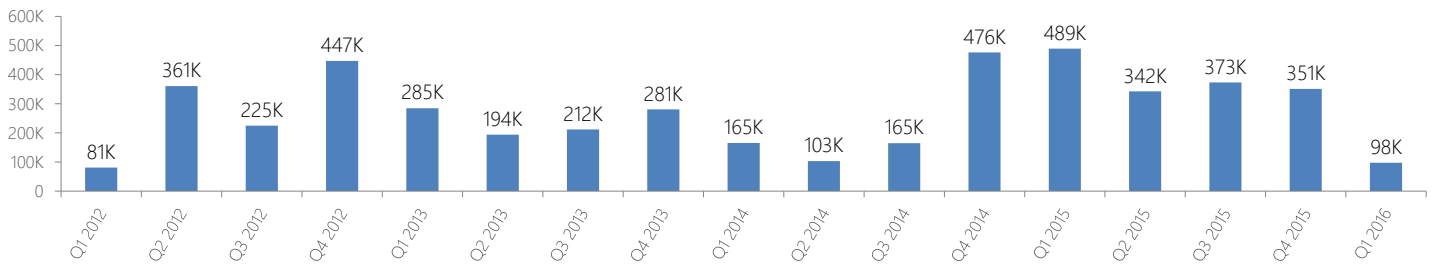


## MULTIFAMILY STATS

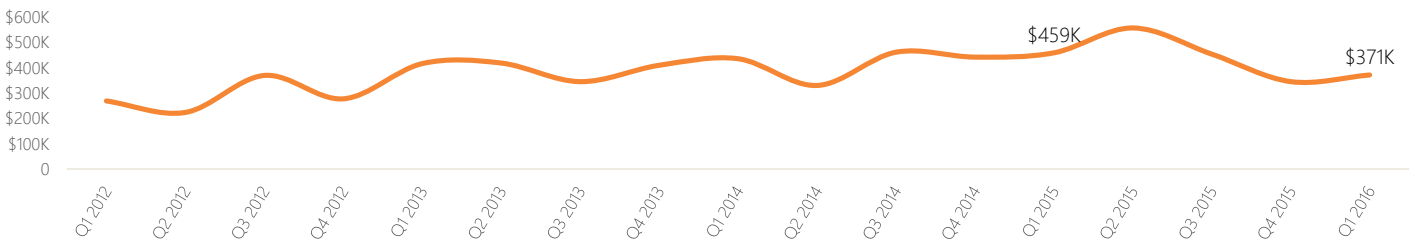
### Sales Volume



### Total Sq. Ft.

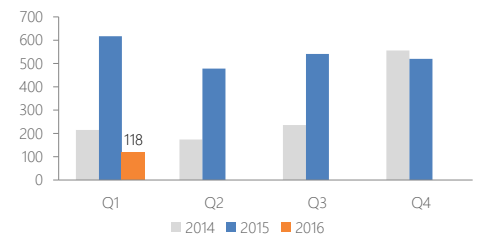


### Average Sale Price per Unit



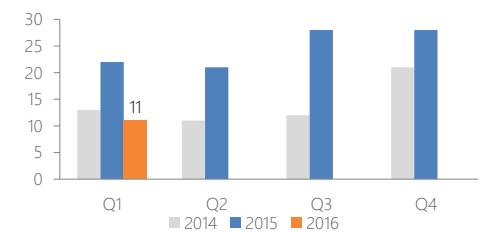
### Number of Units Sold

Quarter	2014	2015	2016
Q1	215	617	118
Q2	174	478	
Q3	236	541	
Q4	556	520	



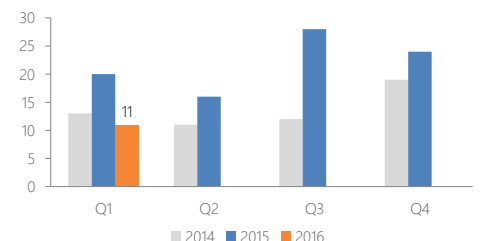
### Number of Buildings Sold

Quarter	2014	2015	2016
Q1	13	22	11
Q2	11	21	
Q3	12	28	
Q4	21	28	

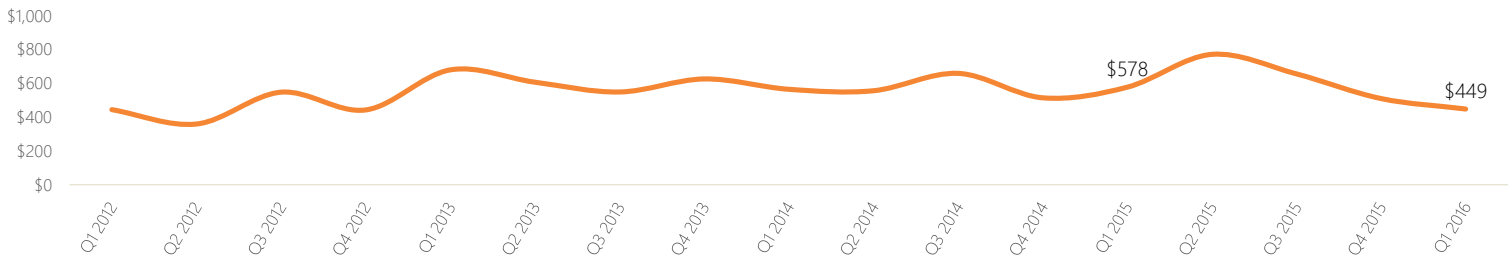


### Number of Transactions

Quarter	2014	2015	2016
Q1	13	20	11
Q2	11	16	
Q3	12	28	
Q4	19	24	



## Average Price per Square Foot



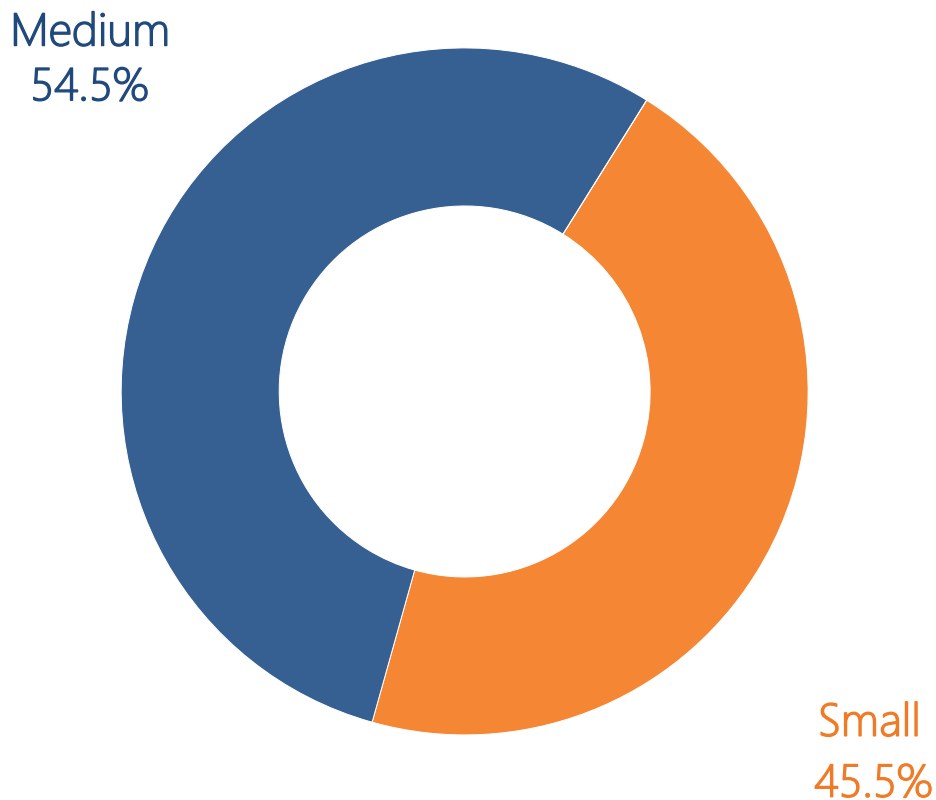
## MULTIFAMILY SIZE

### 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	\$881,523	-41%	\$666	-18%	\$29,090,243	43,697	5	5	33
Medium	\$173,138	-55%	\$273	-62%	\$14,716,690	53,837	6	6	85
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
151 Canal St	22-Jan-16	\$9,140,243	Small multifamily	5	\$1,828,049	11,245	\$813	No
25 E 7 St	31-Mar-16	\$8,150,000	Small multifamily	6	\$1,358,333	8,110	\$1,005	No
42 Market St	24-Mar-16	\$4,600,000	Medium multifamily	23	\$200,000	9,265	\$496	No
40 Market St	24-Mar-16	\$4,600,000	Small multifamily	9	\$511,111	9,154	\$503	No
332 E 6 St	27-Jan-16	\$4,500,000	Medium multifamily	12	\$375,000	6,750	\$667	No
150 E Broadway	22-Jan-16	\$4,450,000	Small multifamily	9	\$494,444	6,225	\$715	No
224 E 12 St	12-Jan-16	\$2,750,000	Small multifamily	4	\$687,500	8,963	\$307	No
151 Avenue A	13-Jan-16	\$1,950,000	Medium multifamily	10	\$195,000	9,634	\$202	No
329 E 6 St	24-Feb-16	\$1,600,000	Medium multifamily	20	\$80,000	8,920	\$179	No
151 Avenue A	14-Jan-16	\$1,416,950	Medium multifamily	10	\$141,695	9,634	\$147	No
151 Avenue A	14-Jan-16	\$649,740	Medium multifamily	10	\$64,974	9,634	\$67	No