

MIDTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Midtown Manhattan, Manhattan

3rd Quarter 2019



The RATNER Team Market Report

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Multifamily Market Report, 3rd Quarter 2019

Midtown Manhattan, Manhattan

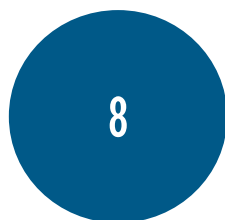
SUMMARY

SALES VOLUME



-90% YoY

NO. OF TRANSACTIONS



-33% YoY

AVERAGE PRICE/UNIT



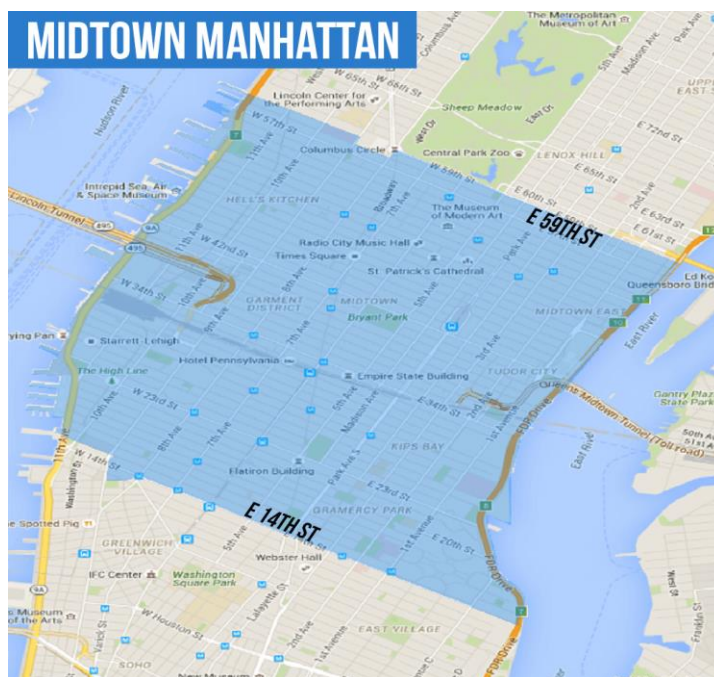
-8% YoY

AVERAGE PRICE/SQ.FT.



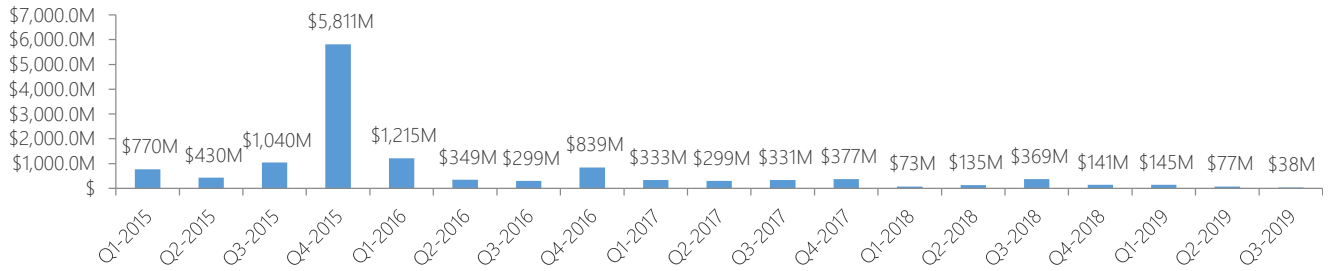
16% YoY

NEIGHBORHOOD BOUNDARIES

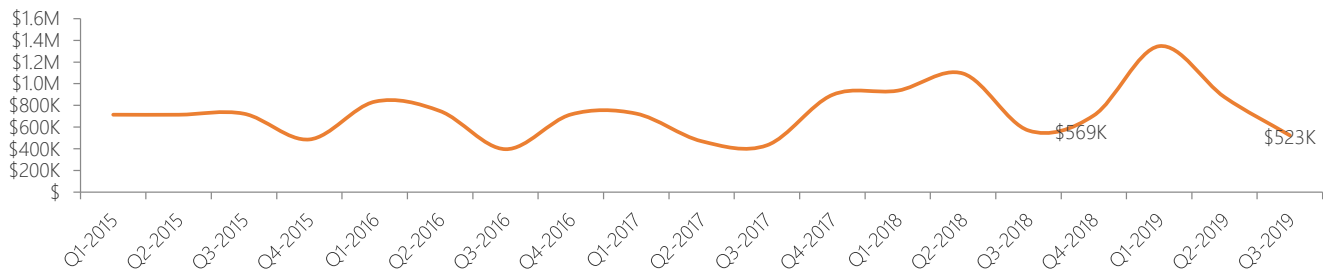


MULTIFAMILY STATS

Sales Volume

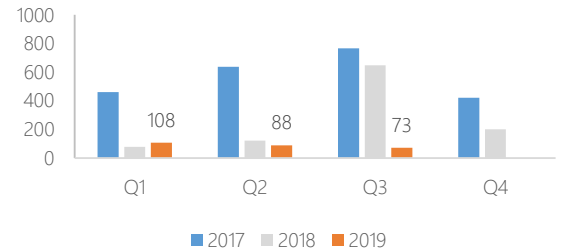


Average Sale Price per Unit



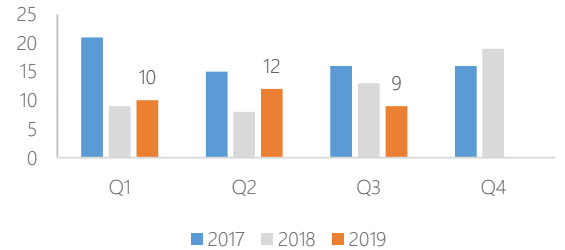
Number of Units Sold

Quarter	2017	2018	2019
Q1	460	78	108
Q2	636	123	88
Q3	765	648	73
Q4	421	200	



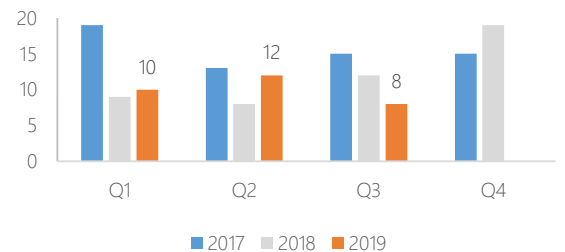
Number of Buildings Sold

Quarter	2017	2018	2019
Q1	21	9	10
Q2	15	8	12
Q3	16	13	9
Q4	16	19	

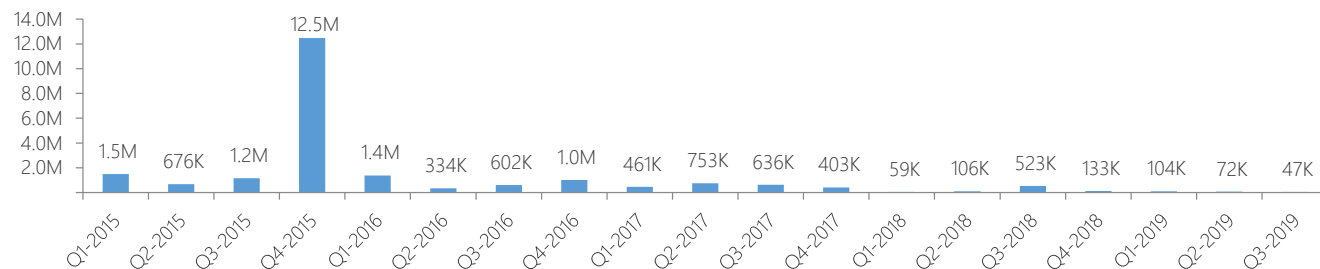


Number of Transactions

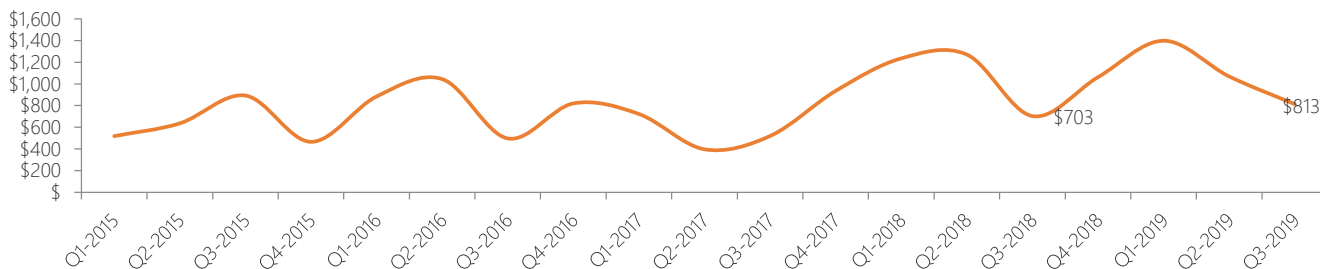
Quarter	2017	2018	2019
Q1	19	9	10
Q2	13	8	12
Q3	15	12	8
Q4	15	19	



Total Sq. Ft.



Average Sale Price per Square Foot

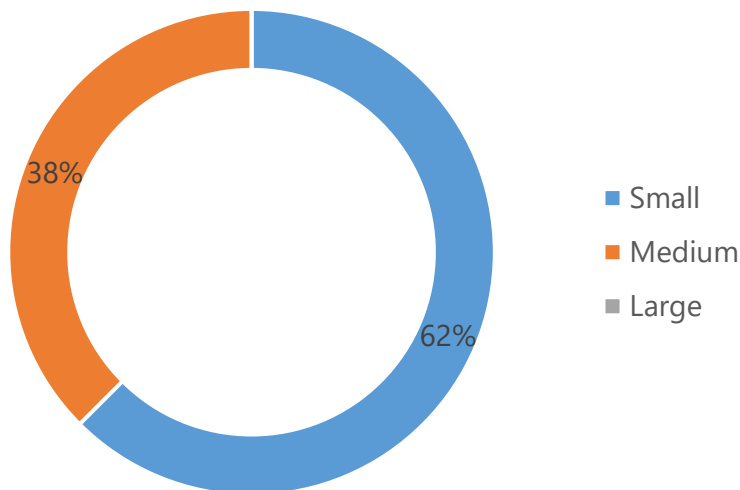


MULTIFAMILY SIZE

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	\$872,981	-17%	\$967	-11%	\$24,443,481	5	5	28
Medium	\$305,556	-29%	\$634	-8%	\$13,750,000	3	4	45
Large	-	-	-	-	\$0	0	0	0

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
126 E 57th St	18-Jul-19	\$9,843,481	Small multifamily	8	5,960	\$1,652	No
202 Ninth Ave	20-Aug-19	\$7,400,000	Small multifamily	5	7,256	\$1,020	No
440 W 36th St	18-Jul-19	\$6,900,000	Medium multifamily	10	6,300	\$1,095	No
434 W 38th St	6-Aug-19	\$4,250,000	Medium multifamily	12	7,175	\$592	No
404 W 47th St	2-Jul-19	\$2,600,000	Small multifamily	7	4,020	\$316	Yes
402 W 47th St	2-Jul-19	\$2,600,000	Medium multifamily	16	4,200	\$316	Yes
1006 Avenue Of The America:	29-Aug-19	\$2,400,000	Small multifamily	5	4,019	\$597	No
1006 Avenue Of The America:	29-Aug-19	\$2,400,000	Small multifamily	5	4,019	\$597	No
1006 Avenue Of The America:	29-Aug-19	\$2,400,000	Small multifamily	5	4,019	\$597	No



THE RATNER TEAM



David Ratner

Commercial & Residential
Brooklyn Expert

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Jessie Torres

NYC Condo, Co-op &
New Development Expert

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Eiffel DelRosario

Residential Sales &
Rentals Specialist

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- Commercial Property: Multifamily Buildings, Mixed Use, Office Buildings, Retail & Land
- OFF Market Investment Properties in Brooklyn and Manhattan



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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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|---------------------------------|------------------------------|--------------------------------|-------------------------------------|
| 1031 Qualified Intermediary | Estate Planing | Insurance Agents | Renovation Professionals |
| Appraisers & Inspectors | Expeditors | Interior Designers | Restoration Specialists |
| 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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