

NORTHWESTERN BROOKLYN

A quarterly analysis of multifamily sales
in Northwestern Brooklyn, Brooklyn

3rd Quarter 2019



The RATNER Team Market Report

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Multifamily Market Report, 3rd Quarter 2019

Northwestern Brooklyn, Brooklyn

SUMMARY

SALES VOLUME

\$165.4M

-25% YoY

NO. OF TRANSACTIONS

42

-36% YoY

AVERAGE PRICE/UNIT

\$572K

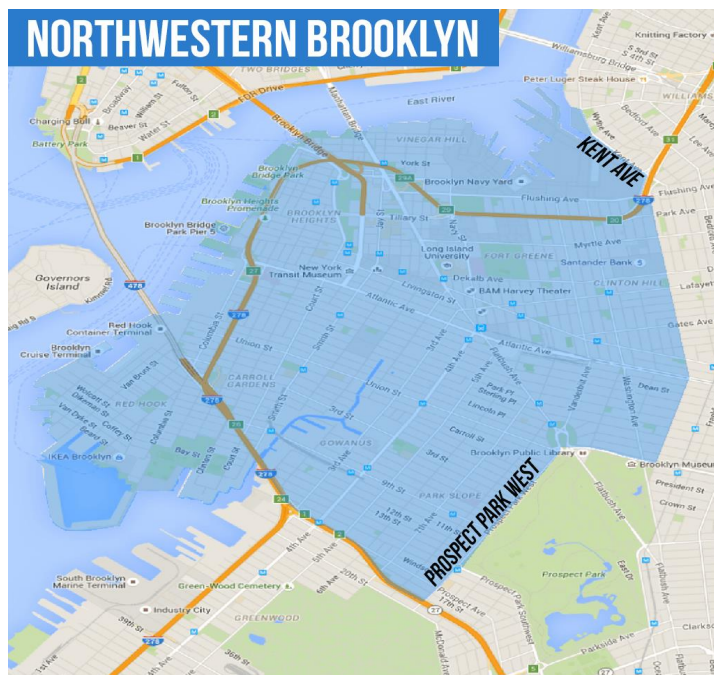
-5% YoY

AVERAGE PRICE/SQ.FT.

\$629

-5% YoY

NEIGHBORHOOD BOUNDARIES

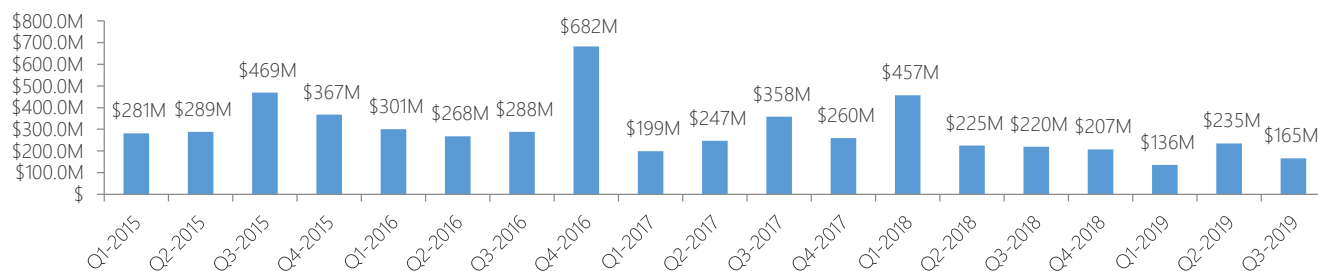


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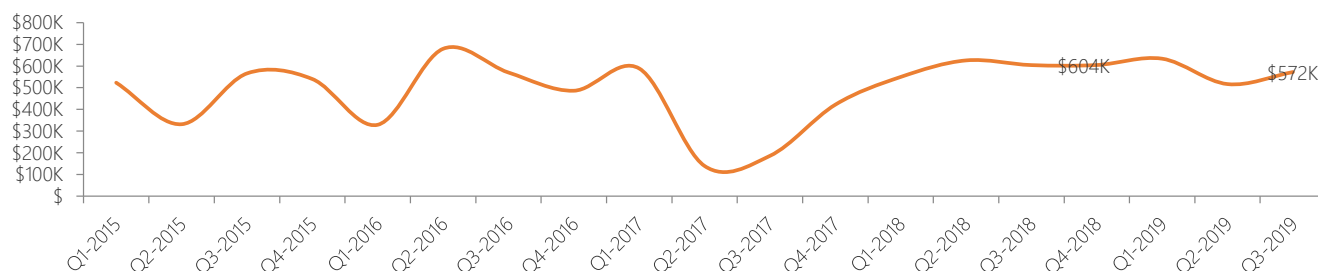
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MULTIFAMILY STATS

Sales Volume

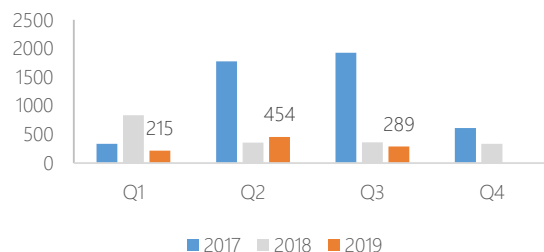


Average Sale Price per Unit



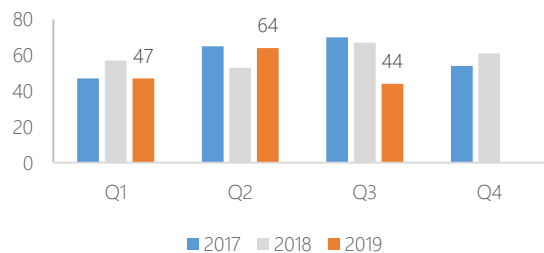
Number of Units Sold

Quarter	2017	2018	2019
Q1	335	832	215
Q2	1773	359	454
Q3	1926	364	289
Q4	609	337	



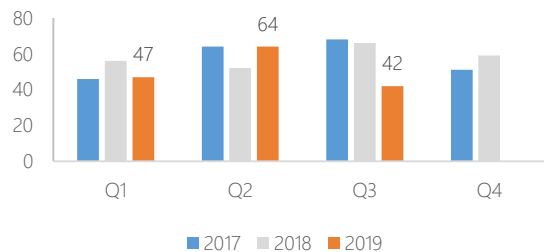
Number of Buildings Sold

Quarter	2017	2018	2019
Q1	47	57	47
Q2	65	53	64
Q3	70	67	44
Q4	54	61	

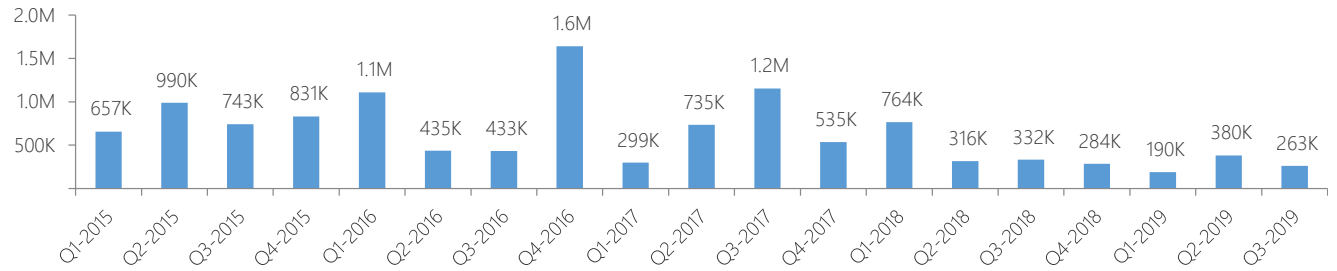


Number of Transactions

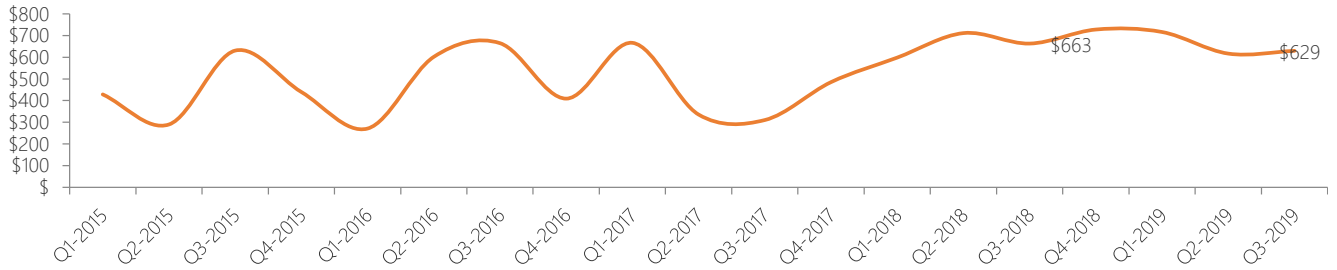
Quarter	2017	2018	2019
Q1	46	56	47
Q2	64	52	64
Q3	68	66	42
Q4	51	59	



Total Sq. Ft.



Average Sale Price per Square Foot

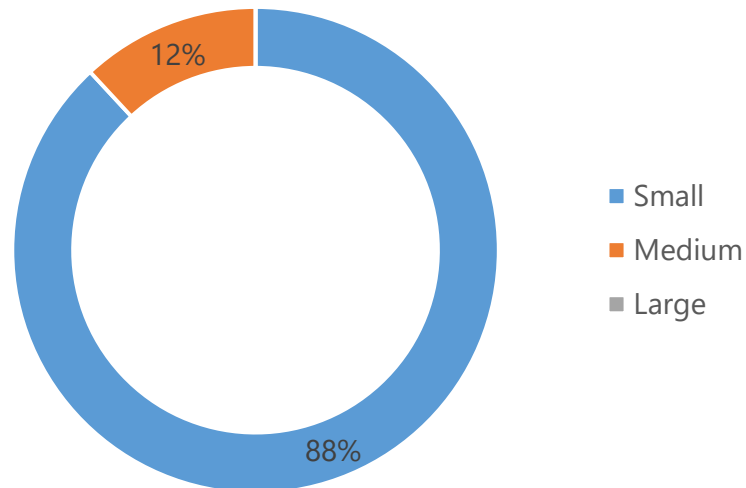


MULTIFAMILY SIZE

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	\$628,225	-7%	\$700	-2%	\$108,682,973	37	37	173
Medium	\$488,664	23%	\$527	9%	\$56,685,000	5	7	116
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
150 Prospect Park W	11-Jul-19	\$20,282,609	Medium multifamily	30	35,298	\$575	No
254 Water St	19-Sep-19	\$15,000,000	Medium multifamily	26	28,358	\$529	No
88 Schermerhorn St	31-Jul-19	\$13,647,512	Small multifamily	8	10,570	\$1,291	No
136 Prospect Park W	11-Jul-19	\$10,817,391	Medium multifamily	18	20,562	\$526	No
239 Carroll St	14-Aug-19	\$8,700,000	Small multifamily	8	3,750	\$436	Yes
213 Sackett St	14-Aug-19	\$8,700,000	Small multifamily	8	5,000	\$436	Yes
361 Court St	14-Aug-19	\$8,700,000	Medium multifamily	16	11,186	\$436	Yes
370 Baltic St	29-Jul-19	\$6,290,000	Small multifamily	8	6,960	\$904	No
238 Fifth Ave	18-Sep-19	\$5,075,000	Small multifamily	7	6,656	\$762	No
473 Fourth St	26-Sep-19	\$5,000,000	Small multifamily	8	8,652	\$578	No
469 Fourth St	26-Sep-19	\$5,000,000	Small multifamily	8	8,660	\$577	No
152 Montague St	24-Sep-19	\$4,700,000	Small multifamily	8	5,500	\$855	No
19 Tompkins Pl	27-Aug-19	\$4,475,000	Small multifamily	3	3,575	\$1,252	No
236 Seventh Ave	2-Aug-19	\$4,350,000	Small multifamily	4	6,760	\$643	No
304 President St	20-Sep-19	\$3,624,000	Small multifamily	3	2,580	\$1,405	No
391 Fourth St	20-Sep-19	\$3,500,000	Small multifamily	4	6,900	\$507	No
390 Union St	22-Jul-19	\$3,100,000	Small multifamily	3	1,600	\$1,938	No
24 First Pl	11-Jul-19	\$3,000,000	Small multifamily	4	2,610	\$1,149	No
398 Park Pl	16-Sep-19	\$3,000,000	Small multifamily	3	3,400	\$882	No
32 Second Pl	11-Sep-19	\$2,800,000	Small multifamily	4	2,400	\$1,167	No
213 Lafayette Ave	16-Sep-19	\$2,760,000	Small multifamily	7	5,341	\$517	No
135 Gates Ave	29-Aug-19	\$2,750,000	Small multifamily	3	3,784	\$727	No
16 Cheever Pl	27-Sep-19	\$2,730,000	Small multifamily	3	3,400	\$803	No
258 Fourth Ave	29-Jul-19	\$2,500,000	Small multifamily	4	3,260	\$767	No
173 Gates Ave	7-Aug-19	\$2,357,500	Small multifamily	3	3,464	\$681	No
295 Sixth St	17-Jul-19	\$2,310,000	Small multifamily	3	2,208	\$1,046	No
17 Fourth Pl	5-Sep-19	\$2,300,000	Small multifamily	3	2,590	\$888	No
237 14th St	6-Sep-19	\$2,300,000	Small multifamily	3	2,893	\$795	No
358 Sixth Ave	24-Sep-19	\$2,250,000	Small multifamily	4	3,008	\$748	No
199 Dekalb Ave	20-Aug-19	\$2,240,000	Small multifamily	4	3,344	\$670	No
564 President St	11-Jul-19	\$2,200,000	Small multifamily	5	2,100	\$1,048	No
234 Washington Ave	4-Sep-19	\$2,070,000	Small multifamily	6	4,200	\$493	No
460 Seventh Ave	29-Aug-19	\$2,050,000	Small multifamily	3	2,825	\$726	No
44 Ft Greene Pl	30-Aug-19	\$1,885,000	Medium multifamily	10	3,360	\$561	No
141 Greene Ave	28-Aug-19	\$1,700,000	Small multifamily	4	3,300	\$515	No
365 17th St	11-Sep-19	\$1,700,000	Small multifamily	3	2,160	\$787	No
184 Adelphi St	22-Jul-19	\$1,675,000	Small multifamily	4	4,990	\$336	No
169 Washington Park	23-Jul-19	\$1,650,000	Small multifamily	8	3,960	\$417	No
121 Carlton Ave	25-Sep-19	\$1,228,000	Small multifamily	3	3,750	\$327	No
333 Warren St	29-Jul-19	\$528,961	Small multifamily	8	5,900	\$90	No
183 Van Dyke St	1-Jul-19	\$522,000	Small multifamily	6	3,300	\$158	No
384 Union St	17-Jul-19	\$500,000	Small multifamily	3	2,880	\$174	No
454 Fifth St	30-Jul-19	\$500,000	Small multifamily	4	3,430	\$146	No
512 Classon Ave	11-Sep-19	\$300,000	Small multifamily	4	2,280	\$132	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 &
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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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