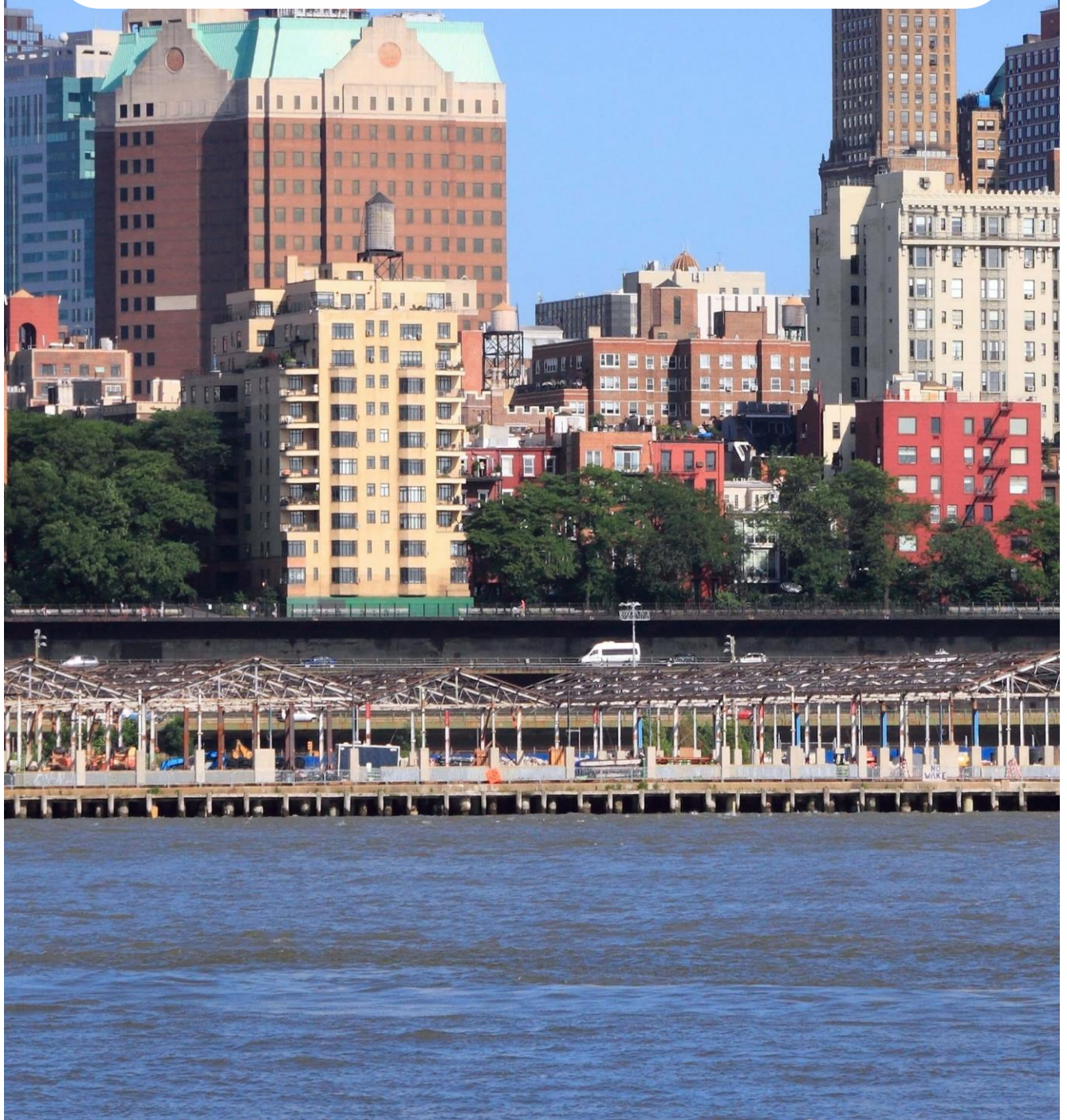


SOUTHERN BROOKLYN

A quarterly analysis of multifamily sales
in Southern Brooklyn, Brooklyn

3rd Quarter 2019



The RATNER Team Market Report

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Multifamily Market Report, 3rd Quarter 2019

Southern Brooklyn, Brooklyn

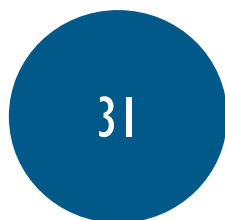
SUMMARY

SALES VOLUME



-68% YoY

NO. OF TRANSACTIONS



-6% YoY

AVERAGE PRICE/UNIT



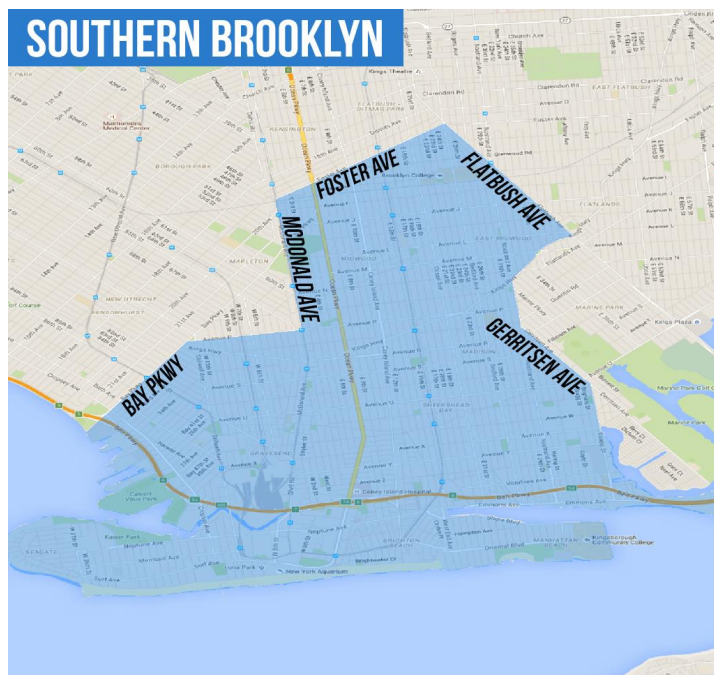
13% YoY

AVERAGE PRICE/SQ.FT.



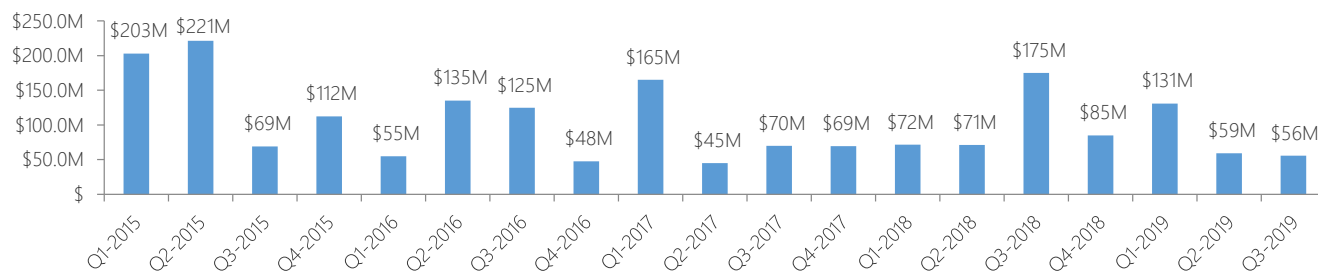
6% YoY

NEIGHBORHOOD BOUNDARIES

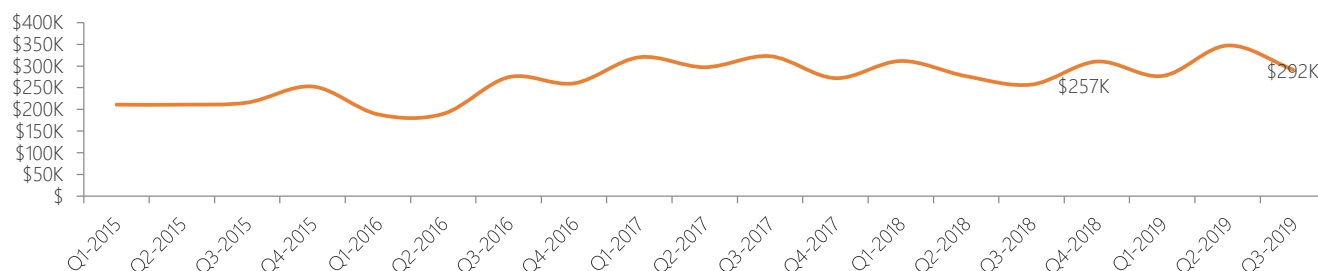


MULTIFAMILY STATS

Sales Volume

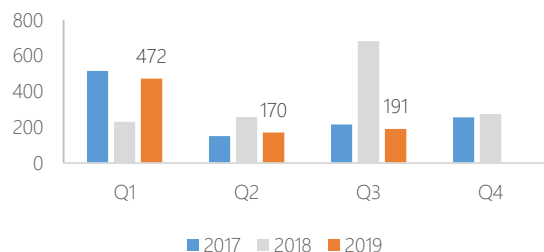


Average Sale Price per Unit



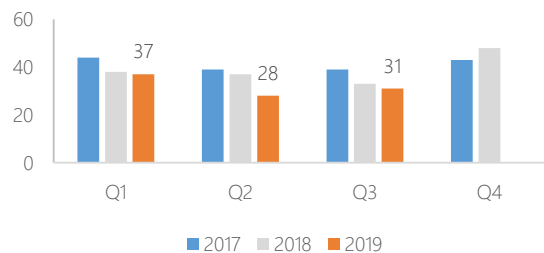
Number of Units Sold

Quarter	2017	2018	2019
Q1	515	230	472
Q2	151	257	170
Q3	216	680	191
Q4	255	274	



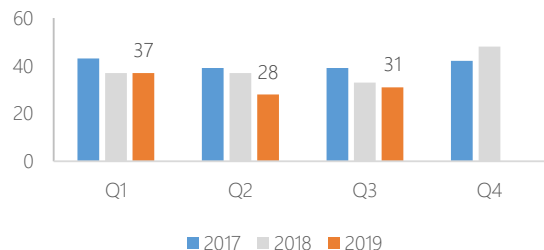
Number of Buildings Sold

Quarter	2017	2018	2019
Q1	44	38	37
Q2	39	37	28
Q3	39	33	31
Q4	43	48	

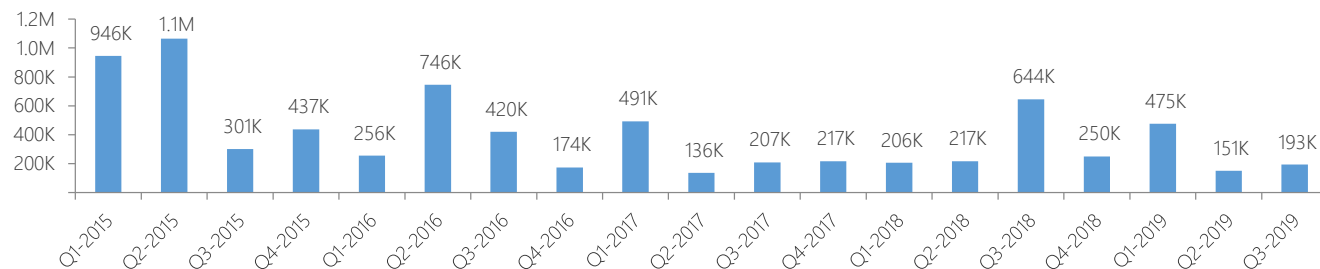


Number of Transactions

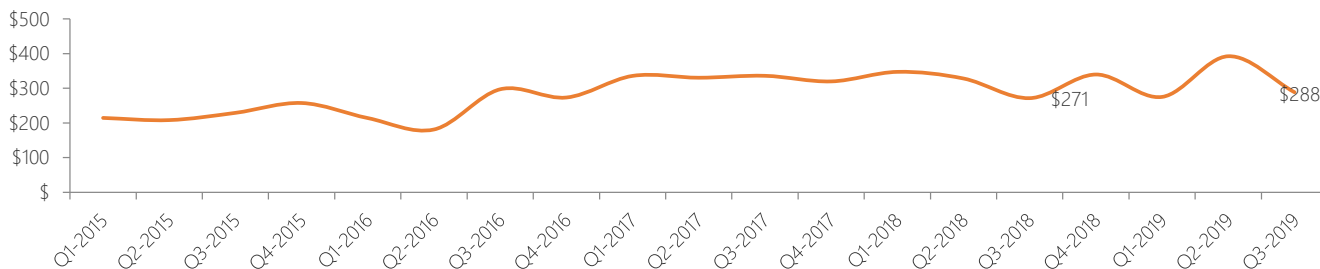
Quarter	2017	2018	2019
Q1	43	37	37
Q2	39	37	28
Q3	39	33	31
Q4	42	48	



Total Sq. Ft.



Average Sale Price per Square Foot

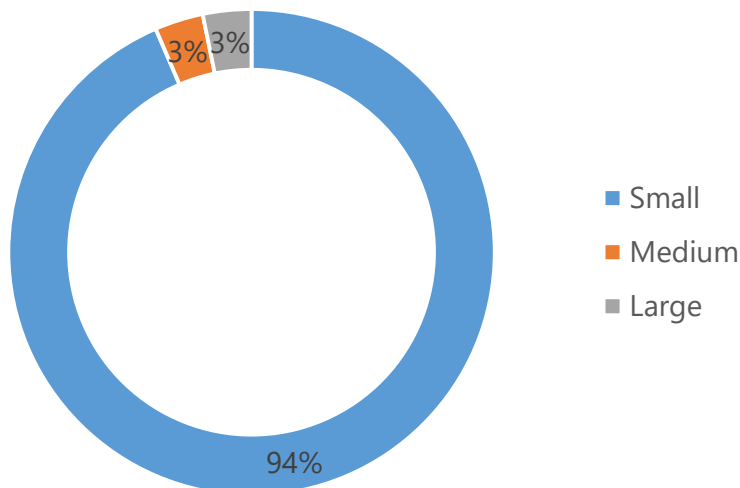


MULTIFAMILY SIZE

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	\$325,774	-10%	\$357	-12%	\$33,880,500	29	29	104
Medium	\$192,500	-38%	\$183	-33%	\$3,850,000	1	1	20
Large	\$268,657	15%	\$233	-7%	\$18,000,000	1	1	67

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
800 Avenue H	18-Jul-19	\$18,000,000	Large multifamily	67	77,400	\$233	No
22 Bay 37 St	28-Aug-19	\$3,850,000	Medium multifamily	20	21,000	\$183	No
2414 W First St	25-Sep-19	\$2,250,000	Small multifamily	7	3,300	\$682	Yes
1537 Ocean Pkwy	12-Sep-19	\$2,145,000	Small multifamily	3	3,400	\$631	No
256 Coleridge St	19-Aug-19	\$2,075,000	Small multifamily	3	3,456	\$600	No
2229 E Seventh St	29-Aug-19	\$1,800,000	Small multifamily	6	5,040	\$357	No
68 Bay 32 St	23-Jul-19	\$1,800,000	Small multifamily	3	3,725	\$483	No
1653 W Seventh St	13-Sep-19	\$1,790,000	Small multifamily	6	6,300	\$284	No
1659 W Seventh St	2-Jul-19	\$1,600,000	Small multifamily	6	6,300	\$254	No
1752 Dahill Rd	19-Jul-19	\$1,500,000	Small multifamily	3	2,940	\$510	No
221 Elmwood Ave	19-Sep-19	\$1,450,000	Small multifamily	3	3,228	\$449	No
1964 W Eleventh St	6-Sep-19	\$1,355,000	Small multifamily	3	2,728	\$497	No
1819 E 14th St	15-Aug-19	\$1,300,000	Small multifamily	3	3,725	\$349	No
2287 E Third St	6-Aug-19	\$1,275,000	Small multifamily	3	2,948	\$432	No
28 Southgate Ct	28-Aug-19	\$1,235,000	Small multifamily	3	3,240	\$381	No
1456 E Twelfth St	16-Jul-19	\$1,175,000	Small multifamily	3	2,999	\$392	No
3054 Brighton 3 St	13-Sep-19	\$1,080,000	Small multifamily	3	3,534	\$306	No
2446 E First St	25-Jul-19	\$995,000	Small multifamily	3	2,880	\$345	No
509 E 24th St	29-Aug-19	\$950,000	Small multifamily	3	2,768	\$343	No
108 28th Ave	20-Aug-19	\$908,000	Small multifamily	3	1,448	\$627	No
2237 West St	24-Jul-19	\$900,000	Small multifamily	3	3,476	\$259	No
1125 Elm Ave	1-Aug-19	\$840,000	Small multifamily	3	2,010	\$418	No
512 Ocean View Ave	25-Sep-19	\$830,000	Small multifamily	3	3,356	\$247	No
3045 Brighton 8 St	20-Aug-19	\$825,000	Small multifamily	3	1,944	\$424	No
3028 Brighton 5 St	16-Jul-19	\$800,000	Small multifamily	3	2,736	\$292	No
2806 Mermaid Ave	6-Sep-19	\$790,000	Small multifamily	5	3,306	\$239	No
3015 Brighton 3 St	29-Jul-19	\$782,500	Small multifamily	4	1,408	\$556	No
2465 E 21st St	28-Aug-19	\$600,000	Small multifamily	3	2,560	\$234	No
3904 Neptune Ave	24-Jul-19	\$465,000	Small multifamily	3	3,762	\$124	No
2455 85th St	6-Aug-19	\$230,000	Small multifamily	4	3,588	\$64	No
1011 Banner Ave	6-Sep-19	\$135,000	Small multifamily	3	2,680	\$50	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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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

[READ MORE REVIEWS](#)



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