

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Sunset Park Report

A quarterly analysis of multifamily sales
in Sunset Park, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Sunset Park, Brooklyn

SUMMARY

SALES VOLUME

\$49M

-60% Y-o-Y

NO. OF TRANSACTIONS

29

-12% Y-o-Y

AVERAGE PRICE/UNIT

\$292K

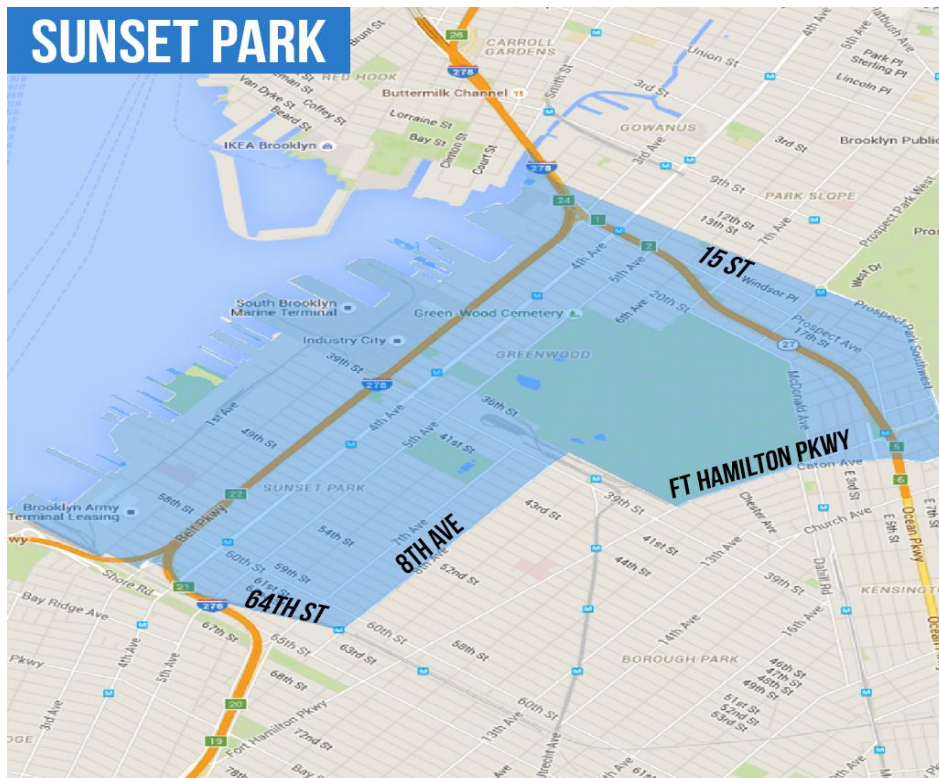
-26% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$333

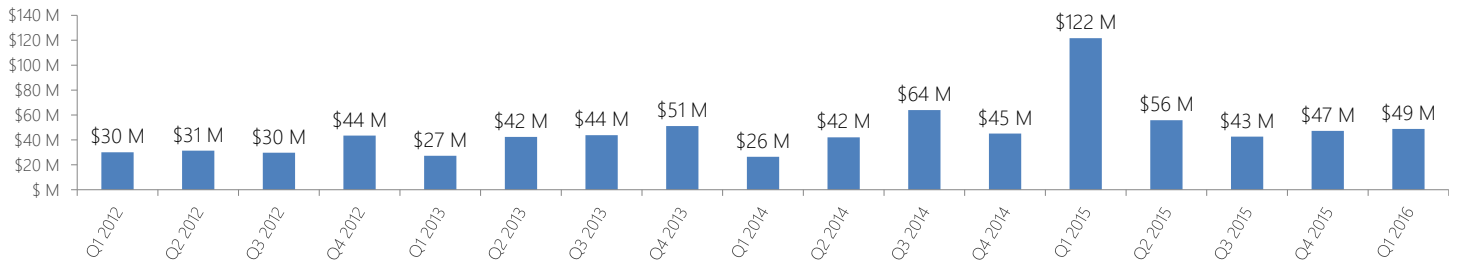
-28% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

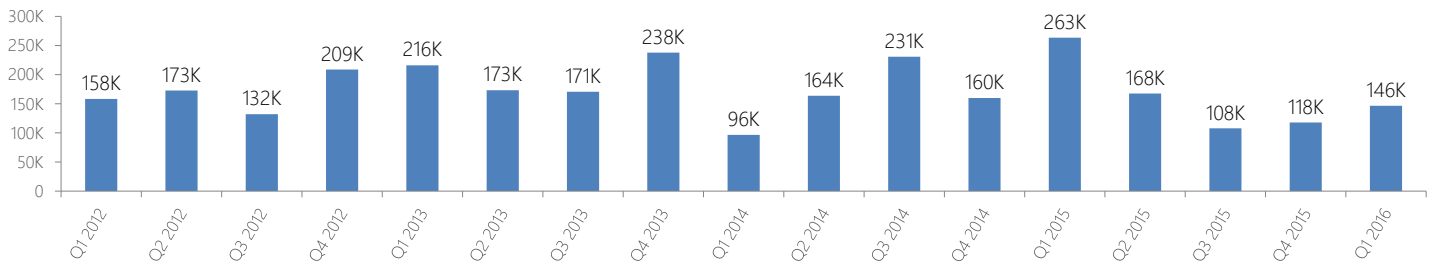


MULTIFAMILY STATS

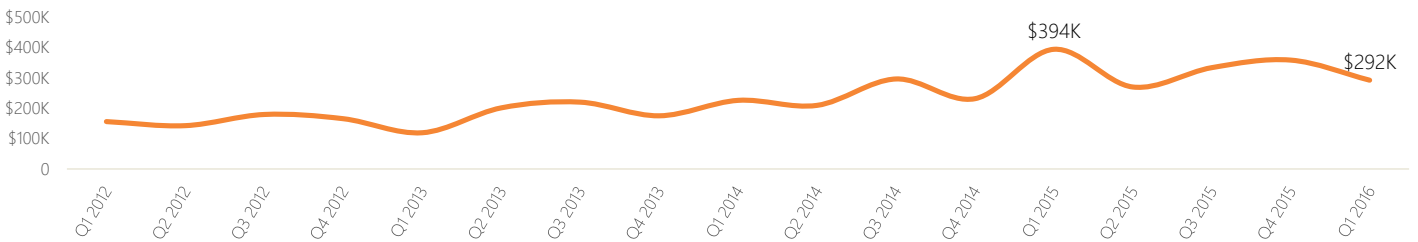
Sales Volume



Total Sq. Ft.

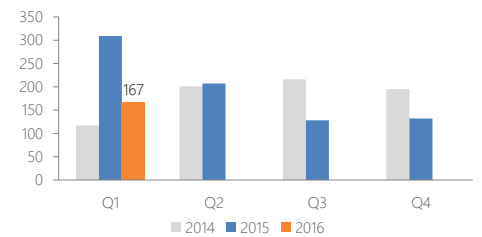


Average Sale Price per Unit



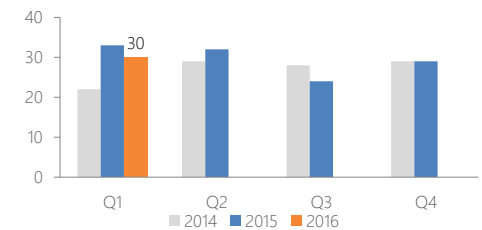
Number of Units Sold

Quarter	2014	2015	2016
Q1	117	309	167
Q2	201	207	
Q3	216	128	
Q4	195	132	



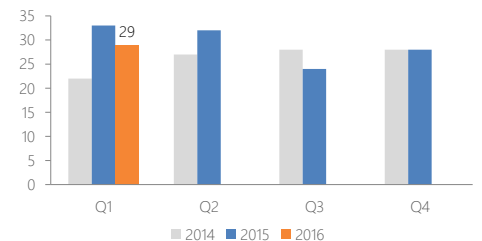
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	22	33	30
Q2	29	32	
Q3	28	24	
Q4	29	29	

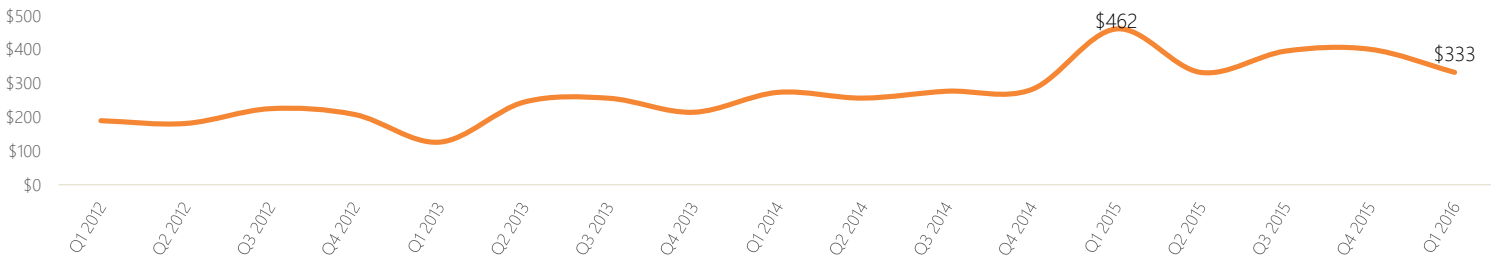


Number of Transactions

Quarter	2014	2015	2016
Q1	22	33	29
Q2	27	32	
Q3	28	24	
Q4	28	28	



Average Price per Square Foot



MULTIFAMILY SIZE

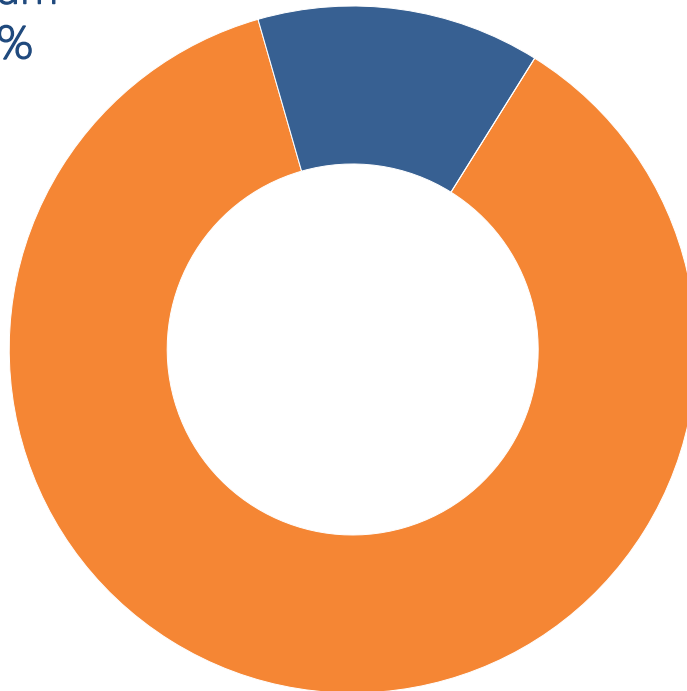
Size of Multifamily Properties Sold

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	\$324,381	-6%	\$392	-10%	\$31,789,299	81,058	26	26	98
Medium	\$246,377	108%	\$260	69%	\$17,000,000	65,388	3	4	69
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

Medium
13.3%



Small
86.7%

LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Price per unit	Sq. Ft.	Price per Sq. Ft.	Package deal
576 5 Ave	25-Feb-16	\$10,700,000	Medium multifamily	18	\$297,222	18,900	\$283	Yes
572 5 Ave	25-Feb-16	\$10,700,000	Medium multifamily	18	\$297,222	18,900	\$283	Yes
82 16 St	29-Mar-16	\$3,575,000	Small multifamily	8	\$446,875	5,720	\$625	No
4109 7 Ave	12-Feb-16	\$3,400,000	Medium multifamily	16	\$212,500	13,188	\$258	No
314-318 57 St	18-Feb-16	\$2,900,000	Medium multifamily	17	\$170,588	14,400	\$201	No
24 Prospect Park Sw	10-Feb-16	\$2,600,000	Small multifamily	3	\$866,667	2,898	\$897	No
5705 4 Ave	28-Jan-16	\$1,800,000	Small multifamily	6	\$300,000	5,858	\$307	No
740 4 Ave	24-Feb-16	\$1,575,000	Small multifamily	6	\$262,500	4,366	\$361	No
645 40 St	10-Feb-16	\$1,550,000	Small multifamily	3	\$516,667	3,240	\$478	No
555 18 St	29-Feb-16	\$1,450,000	Small multifamily	4	\$362,500	2,800	\$518	No
5714 6 Ave	03-Mar-16	\$1,450,000	Small multifamily	3	\$483,333	3,105	\$467	No
559 59 St	04-Feb-16	\$1,370,000	Small multifamily	3	\$456,667	3,120	\$439	No
471 59 St	05-Jan-16	\$1,350,000	Small multifamily	3	\$450,000	2,844	\$475	No
673 40 St	31-Mar-16	\$1,350,000	Small multifamily	6	\$225,000	4,050	\$333	No
741 46 St	28-Jan-16	\$1,310,000	Small multifamily	4	\$327,500	2,288	\$573	No
538 56 St	12-Jan-16	\$1,250,000	Small multifamily	3	\$416,667	3,012	\$415	No
595 A 18 St	02-Feb-16	\$1,155,000	Small multifamily	4	\$288,750	2,496	\$463	No
455 Prospect Ave	10-Feb-16	\$1,100,000	Small multifamily	3	\$366,667	2,280	\$482	No
425 52 St	24-Feb-16	\$990,000	Small multifamily	3	\$330,000	2,124	\$466	No
417 45 St	07-Jan-16	\$990,000	Small multifamily	3	\$330,000	2,952	\$335	No
748 52 St	30-Mar-16	\$980,000	Small multifamily	4	\$245,000	2,370	\$414	No
159 Prospect Ave	17-Mar-16	\$960,000	Small multifamily	3	\$320,000	1,875	\$512	No
327 50 St	26-Jan-16	\$950,000	Small multifamily	3	\$316,667	2,044	\$465	No
146 23 St	14-Mar-16	\$920,000	Small multifamily	3	\$306,667	2,052	\$448	No
261 50 St	09-Feb-16	\$900,000	Small multifamily	3	\$300,000	2,184	\$412	No
322 43 St	02-Feb-16	\$705,000	Small multifamily	3	\$235,000	1,296	\$544	No
254 49 St	10-Mar-16	\$550,000	Small multifamily	3	\$183,333	2,232	\$246	No
118 E 5 St	09-Feb-16	\$453,596	Small multifamily	3	\$151,199	3,252	\$139	No
6101 5 Ave	16-Feb-16	\$360,000	Small multifamily	4	\$90,000	7,400	\$49	No
326 22 St	14-Jan-16	\$145,703	Small multifamily	4	\$36,426	3,200	\$46	No