

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Washington Heights/Inwood Report

A quarterly analysis of multifamily sales
in Washington Heights/Inwood, Manhattan

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Washington Heights/Inwood, Manhattan

SUMMARY

SALES VOLUME

\$120M

-26% Y-o-Y

NO. OF TRANSACTIONS

14

-44% Y-o-Y

AVERAGE PRICE/UNIT

\$231K

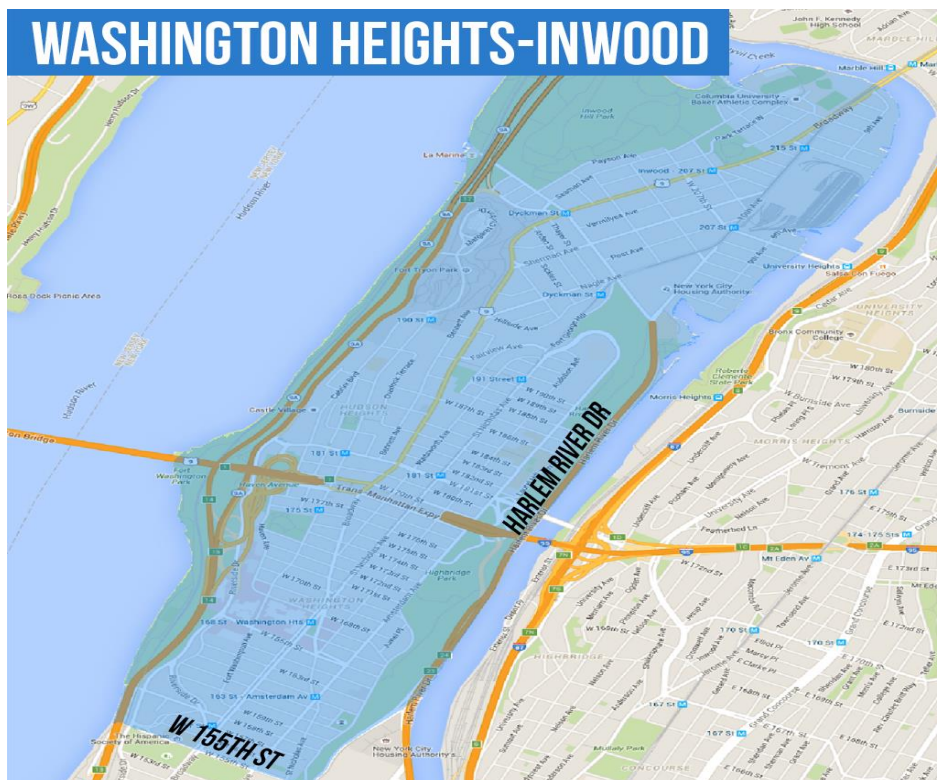
18% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$276

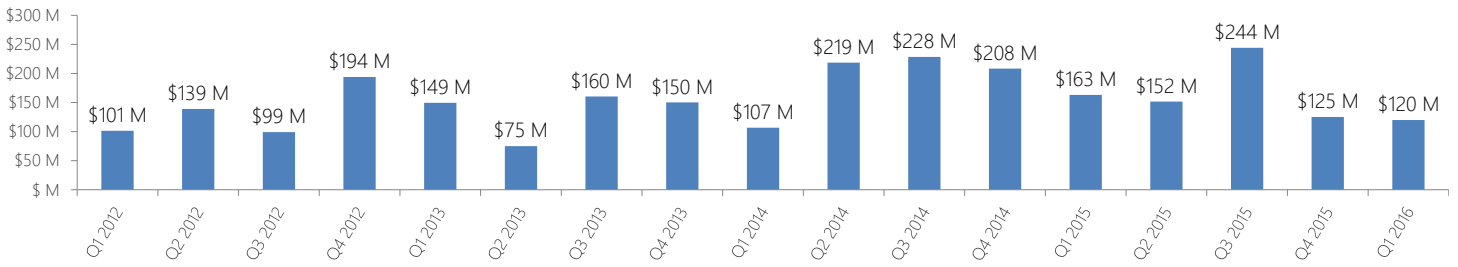
11% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

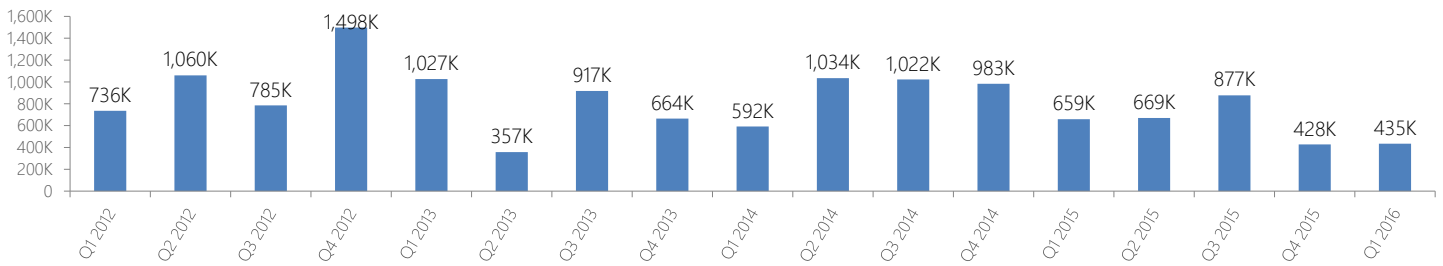


MULTIFAMILY STATS

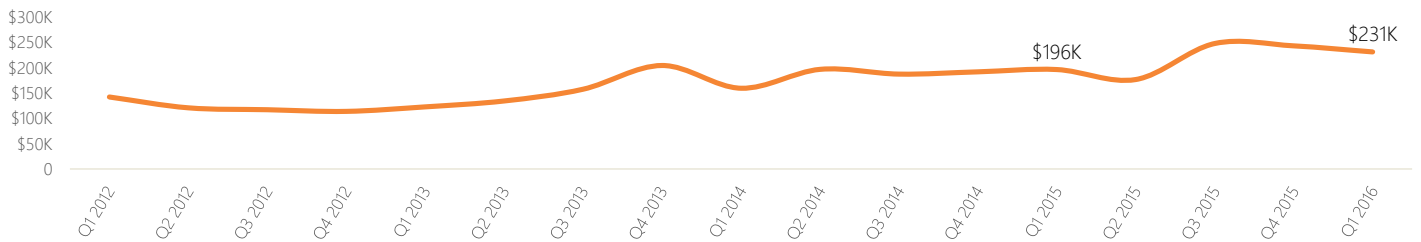
Sales Volume



Total Sq. Ft.

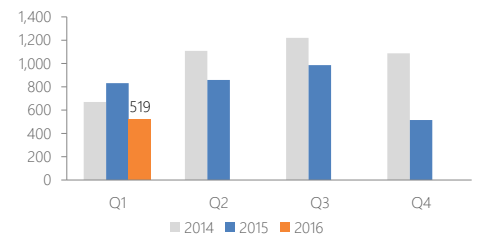


Average Sale Price per Unit



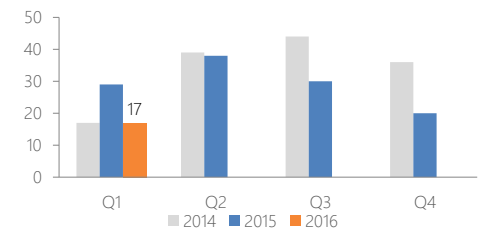
Number of Units Sold

Quarter	2014	2015	2016
Q1	670	831	519
Q2	1,108	859	
Q3	1,220	986	
Q4	1,087	515	



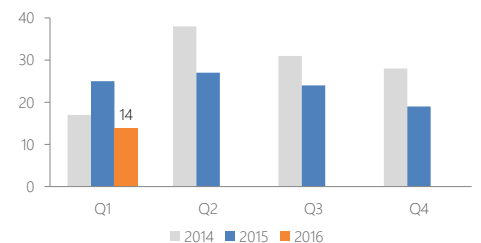
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	17	29	17
Q2	39	38	
Q3	44	30	
Q4	36	20	

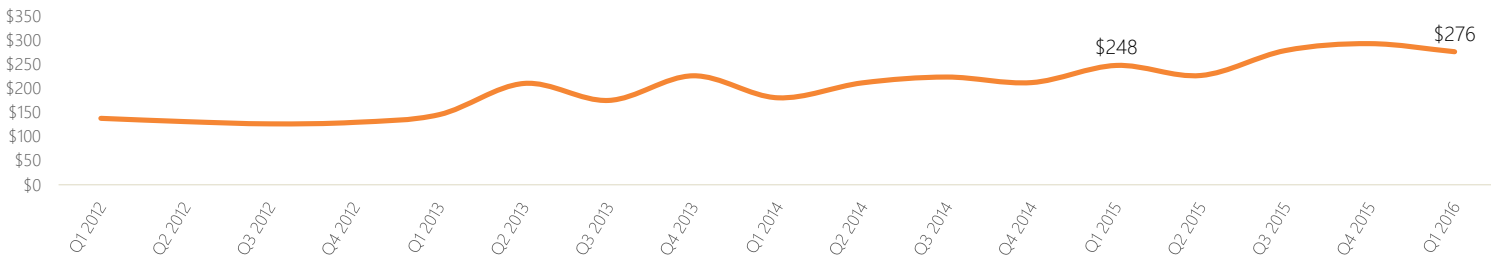


Number of Transactions

Quarter	2014	2015	2016
Q1	17	25	14
Q2	38	27	
Q3	31	24	
Q4	28	19	



Average Price per Square Foot



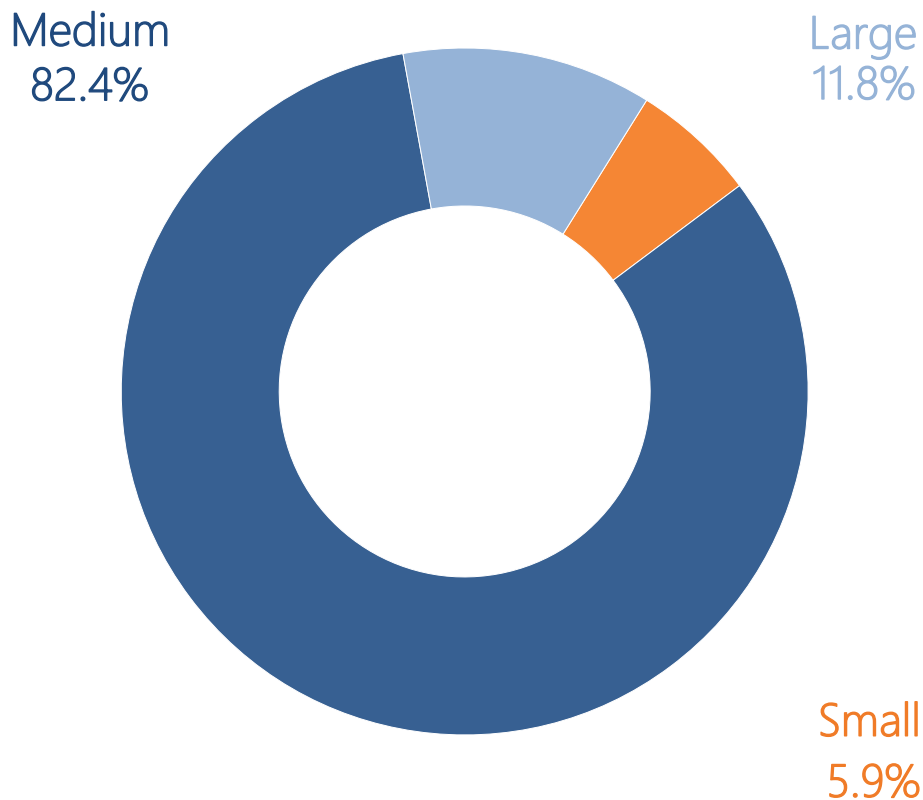
MULTIFAMILY SIZE

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	\$143,333	13%	\$184	-34%	\$860,000	4,684	1	1	6
Medium	\$218,359	30%	\$267	23%	\$85,378,247	319,234	11	14	391
Large	\$276,207	10%	\$305	6%	\$33,697,222	110,628	2	2	122

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
4300 Broadway	02-Feb-16	\$21,600,000	Large multifamily	55	\$392,727	52,598	\$411	No
111-117 Audubon Ave	21-Mar-16	\$20,000,000	Medium multifamily	20	\$246,914	20,100	\$312	Yes
515 W 171 St	21-Mar-16	\$20,000,000	Medium multifamily	31	\$246,914	23,364	\$312	Yes
507-509 W 171 St	21-Mar-16	\$20,000,000	Medium multifamily	30	\$246,914	20,574	\$312	Yes
854 W 180 St	22-Mar-16	\$16,800,000	Medium multifamily	48	\$350,000	46,530	\$361	No
34 Arden St	29-Mar-16	\$12,097,222	Large multifamily	67	\$180,556	58,030	\$208	No
608-610 W 189 St	21-Mar-16	\$8,765,000	Medium multifamily	21	\$213,780	18,555	\$236	Yes
612-614 W 189 St	21-Mar-16	\$8,765,000	Medium multifamily	20	\$213,780	18,555	\$236	Yes
65 Post Ave	29-Mar-16	\$7,402,778	Medium multifamily	43	\$172,158	29,990	\$247	No
509 W 212 St	23-Mar-16	\$7,085,544	Medium multifamily	44	\$161,035	37,940	\$187	No
564 W 189 St	03-Feb-16	\$6,608,900	Medium multifamily	39	\$169,459	22,850	\$289	No
703 W 171 St	23-Feb-16	\$5,100,000	Medium multifamily	15	\$340,000	17,550	\$291	No
501 W 173 St	07-Jan-16	\$4,224,025	Medium multifamily	22	\$192,001	17,375	\$243	No
54 Vermilyea Ave	03-Feb-16	\$3,398,400	Medium multifamily	21	\$161,829	19,137	\$178	No
83 Post Ave	03-Feb-16	\$3,256,000	Medium multifamily	20	\$162,800	14,490	\$225	No
125 Vermilyea Ave	03-Feb-16	\$2,737,600	Medium multifamily	17	\$161,035	12,224	\$224	No
567 W 184 St	29-Jan-16	\$860,000	Small multifamily	6	\$143,333	4,684	\$184	No