

# BOROUGH PARK

A quarterly analysis of multifamily sales  
in Borough Park, Brooklyn

4th Quarter 2018



**The RATNER Team Market Report**

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# Multifamily Market Report, 4th Quarter 2018

## Borough Park, Brooklyn

### SUMMARY

SALES VOLUME

**\$75.8M**

174% YoY

NO. OF TRANSACTIONS

**26**

37% YoY

AVERAGE PRICE/UNIT

**\$254K**

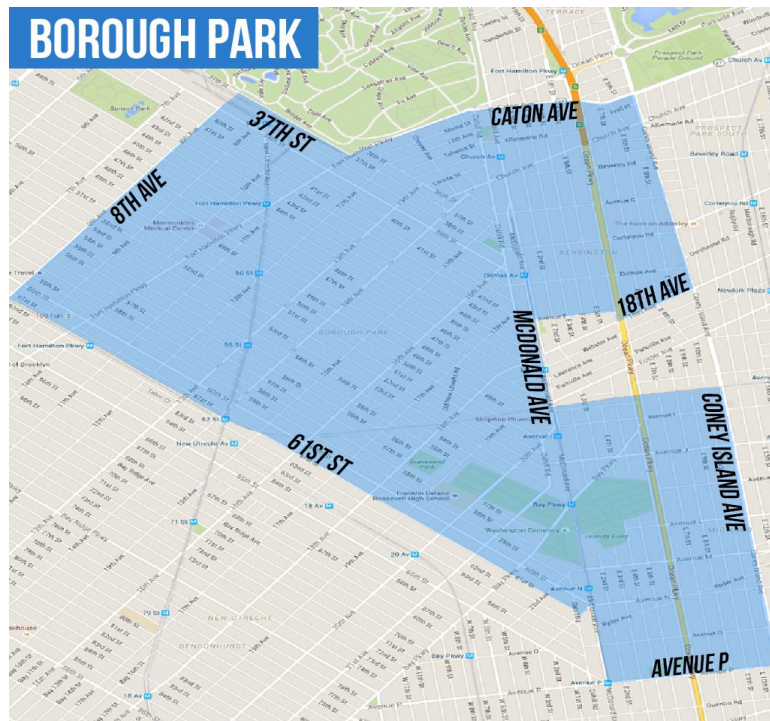
-35% YoY

AVERAGE PRICE/SQ.FT.

**\$297**

-31% YoY

### NEIGHBORHOOD BOUNDARIES

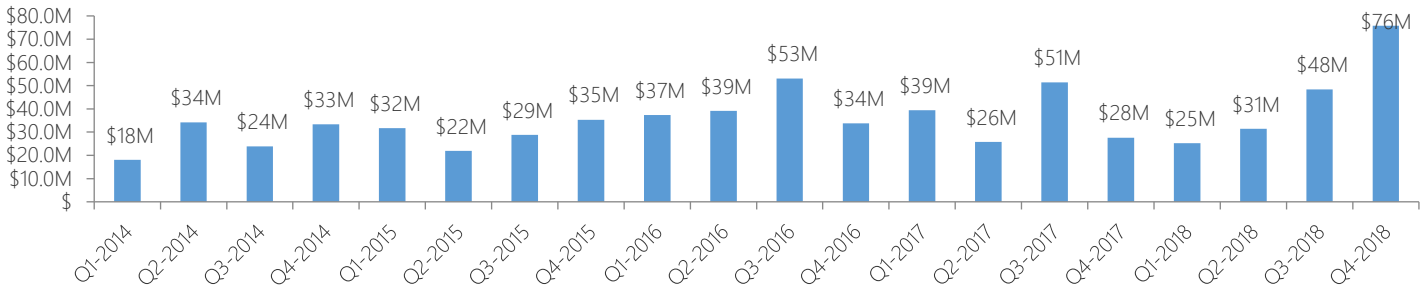


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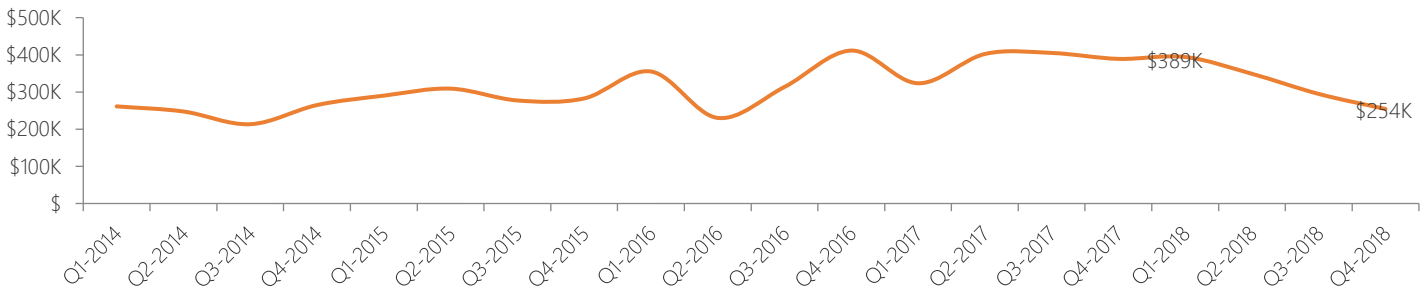
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## MULTIFAMILY STATS

### Sales Volume

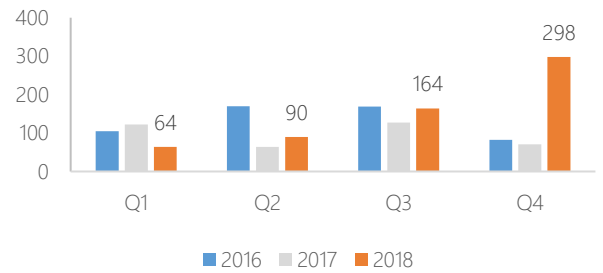


### Average Sale Price per Unit



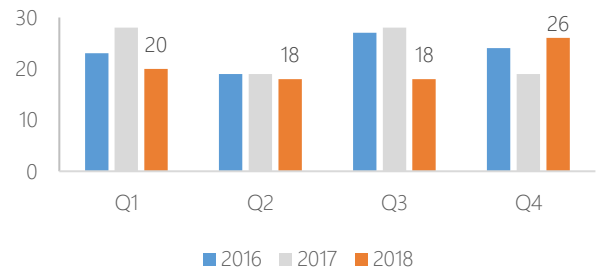
### Number of Units Sold

Quarter	2016	2017	2018
Q1	105	122	64
Q2	170	64	90
Q3	169	127	164
Q4	82	71	298



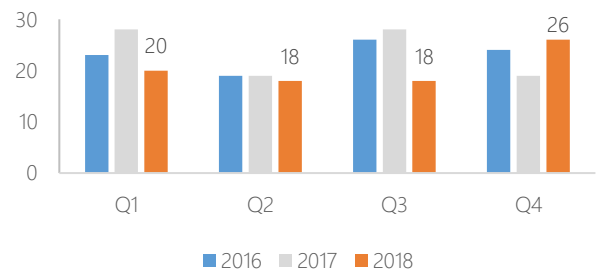
### Number of Buildings Sold

Quarter	2016	2017	2018
Q1	23	28	20
Q2	19	19	18
Q3	27	28	18
Q4	24	19	26

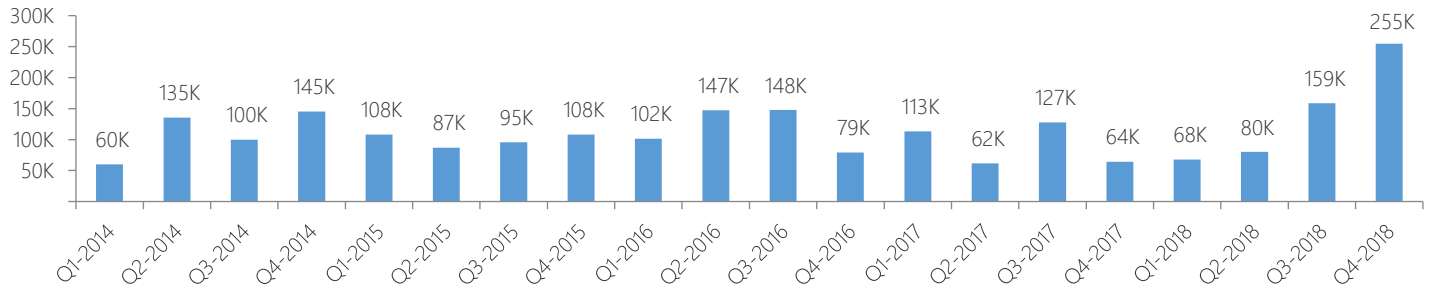


### Number of Transactions

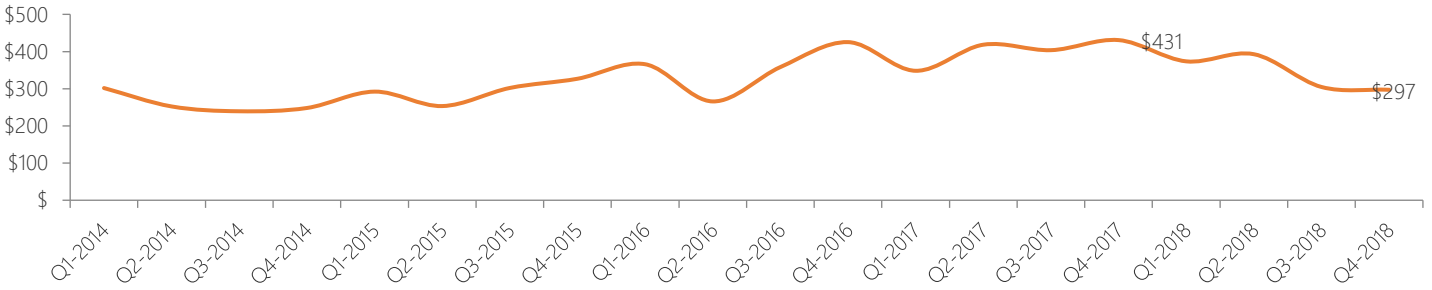
Quarter	2016	2017	2018
Q1	23	28	20
Q2	19	19	18
Q3	26	28	18
Q4	24	19	26



Total Sq. Ft.



Average Sale Price per Square Foot

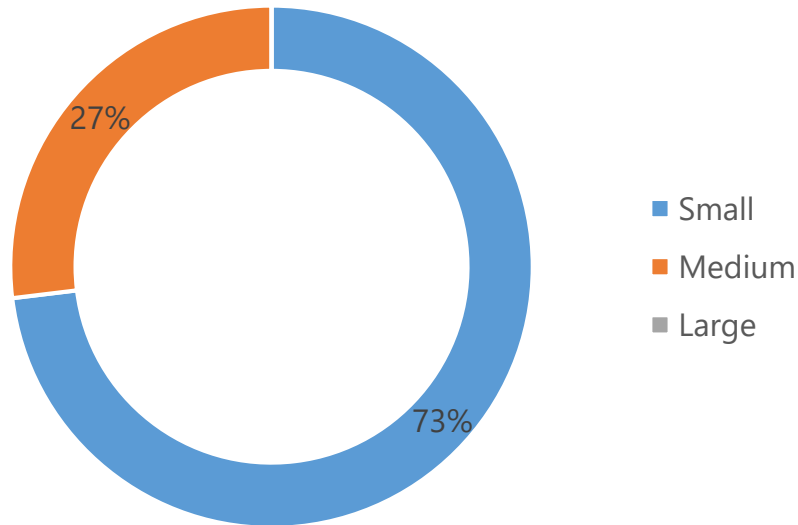


MULTIFAMILY SIZE

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	\$377,162	-3%	\$395	-8%	\$25,647,010	19	19	68
Medium	\$217,865	-	\$264	-	\$50,109,000	7	7	230
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
1016 50th St	29-Nov-18	\$10,752,000	Medium multifamily	43	40,400	\$266	No
914 47th St	29-Nov-18	\$9,475,000	Medium multifamily	40	35,600	\$266	No
5001 Tenth Ave	29-Nov-18	\$8,623,000	Medium multifamily	46	32,400	\$266	No
902 47th St	29-Nov-18	\$8,048,000	Medium multifamily	42	30,240	\$266	No
926 47th St	29-Nov-18	\$6,020,000	Medium multifamily	27	22,620	\$266	No
983 46th St	29-Nov-18	\$4,791,000	Medium multifamily	20	18,000	\$266	No
1005 46th St	29-Nov-18	\$2,400,000	Medium multifamily	12	10,800	\$222	No
1454 47th St	12-Oct-18	\$2,300,000	Small multifamily	3	3,600	\$639	No
1430 56th St	8-Nov-18	\$2,260,000	Small multifamily	3	4,300	\$526	No
2225 60th St	17-Dec-18	\$1,760,000	Small multifamily	4	3,280	\$537	No
5914 23rd Ave	28-Oct-18	\$1,650,000	Small multifamily	6	4,977	\$332	No
1169 51st St	15-Oct-18	\$1,630,500	Small multifamily	3	2,188	\$745	No
1831 55th St	23-Oct-18	\$1,552,000	Small multifamily	3	2,480	\$626	No
1251 Tabor Ct	9-Oct-18	\$1,450,000	Small multifamily	3	3,240	\$448	No
927 46th St	1-Nov-18	\$1,350,000	Small multifamily	3	2,680	\$504	No
5221 Twelfth Ave	5-Nov-18	\$1,325,000	Small multifamily	3	3,288	\$403	No
1262 59th St	27-Nov-18	\$1,315,000	Small multifamily	3	2,880	\$457	No
1448 62nd St	1-Nov-18	\$1,300,000	Small multifamily	3	3,696	\$352	No
2182 59th St	1-Oct-18	\$1,200,000	Small multifamily	3	3,040	\$395	No
1054 40th St	21-Dec-18	\$1,100,000	Small multifamily	3	2,034	\$541	No
5622 17th Ave	23-Oct-18	\$1,100,000	Small multifamily	3	3,036	\$362	No
1368 58th St	22-Oct-18	\$999,000	Small multifamily	3	2,475	\$404	No
1416 55th St	9-Nov-18	\$985,000	Small multifamily	3	6,236	\$158	No
4402 Tenth Ave	19-Dec-18	\$900,000	Small multifamily	6	5,814	\$155	No
1048 64th St	8-Oct-18	\$760,000	Small multifamily	3	2,520	\$302	No
1018 38th St	27-Nov-18	\$710,510	Small multifamily	7	3,108	\$229	No



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# THE RATNER TEAM



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Nate Pfaff

Residential Sales &  
Rental Specialist

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- 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

[READ MORE REVIEWS](#)



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1031 Qualified Intermediary	Estate Planing	Insurance Agents	Renovation Professionals
Appraisers & Inspectors	Expediters	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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The Brooklyn Made Show is a one-stop shop for anyone interested in New York Real Estate, Entrepreneurship, and Business. On the show, you'll learn valuable insights from New York's industry leaders.

State up to date with the latest local real estate and business news. Follow market trends, listen to exciting local stories and much more...

Each month our show will feature local entrepreneurs, professionals and real estate experts that we are eager for you to meet.

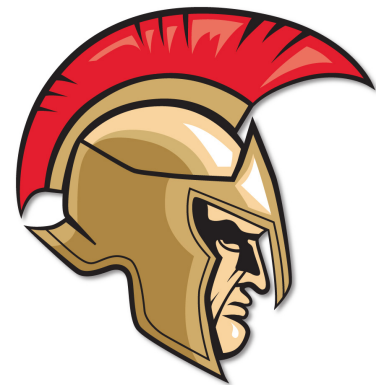
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