

# BOROUGH PARK

A quarterly analysis of multifamily sales  
in Borough Park, Brooklyn

3rd Quarter 2018



**The RATNER Team Market Report**

o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)

# Multifamily Market Report, 3rd Quarter 2018

## Borough Park, Brooklyn

### SUMMARY

SALES VOLUME

**\$48.3M**

-6% YoY

NO. OF TRANSACTIONS

**18**

-36% YoY

AVERAGE PRICE/UNIT

**\$295K**

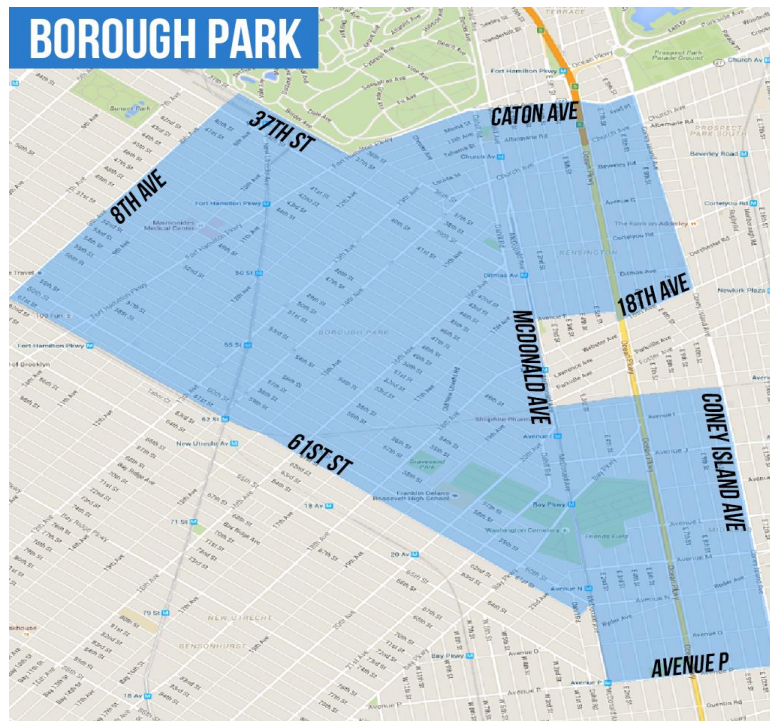
-27% YoY

AVERAGE PRICE/SQ.FT.

**\$305**

-25% YoY

### NEIGHBORHOOD BOUNDARIES

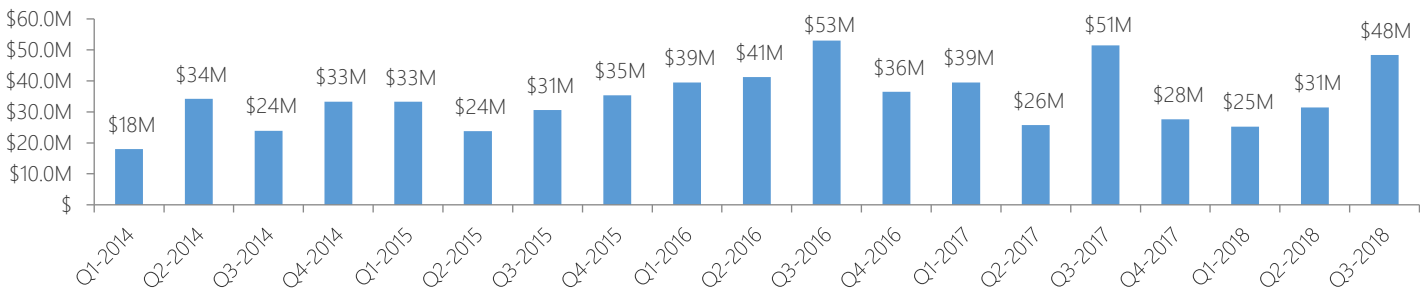


The RATNER Team Market Report

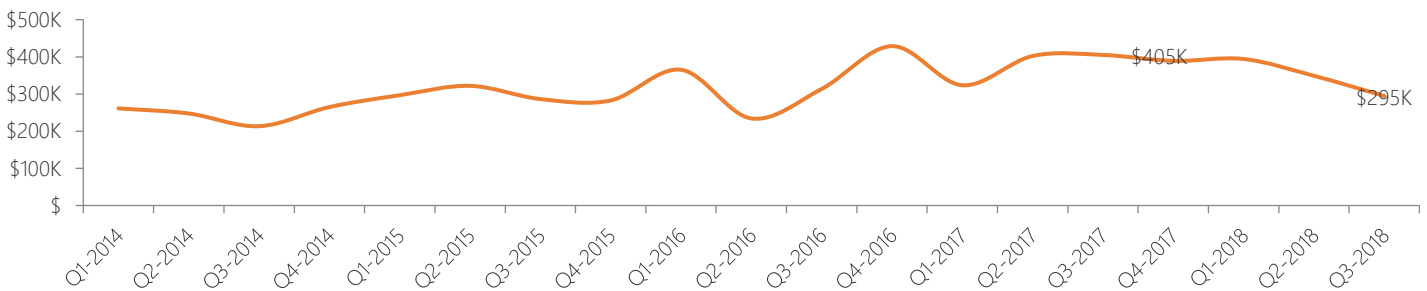
o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)

## MULTIFAMILY STATS

### Sales Volume

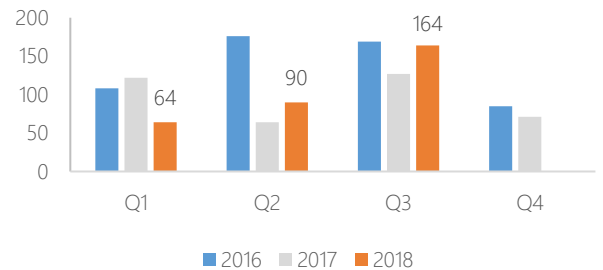


### Average Sale Price per Unit



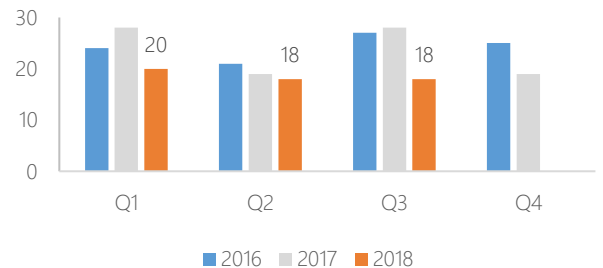
### Number of Units Sold

Quarter	2016	2017	2018
Q1	108	122	64
Q2	176	64	90
Q3	169	127	164
Q4	85	71	



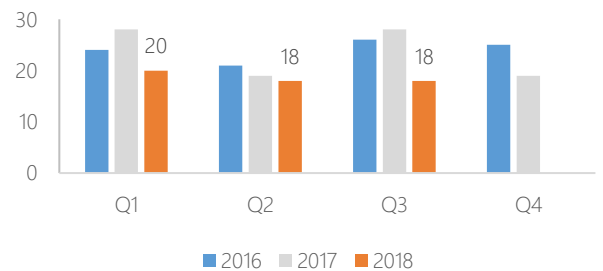
### Number of Buildings Sold

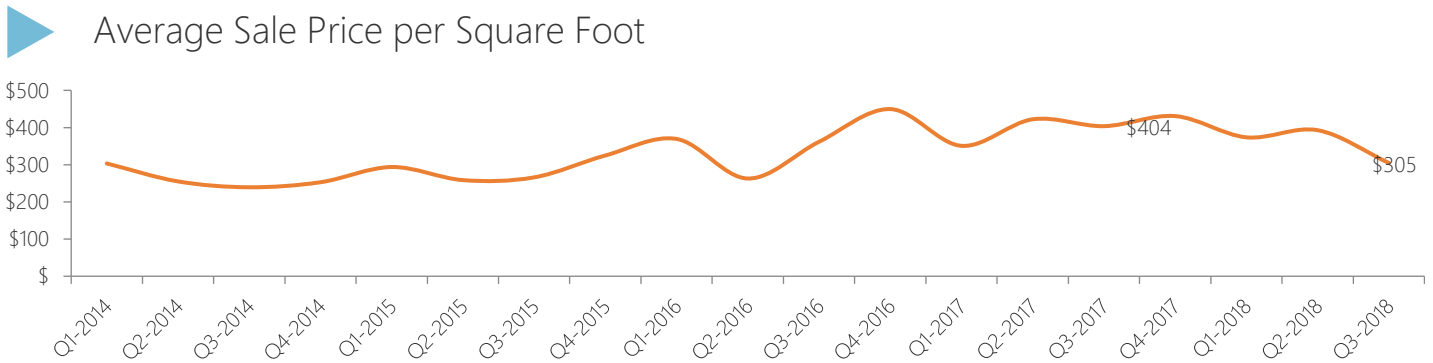
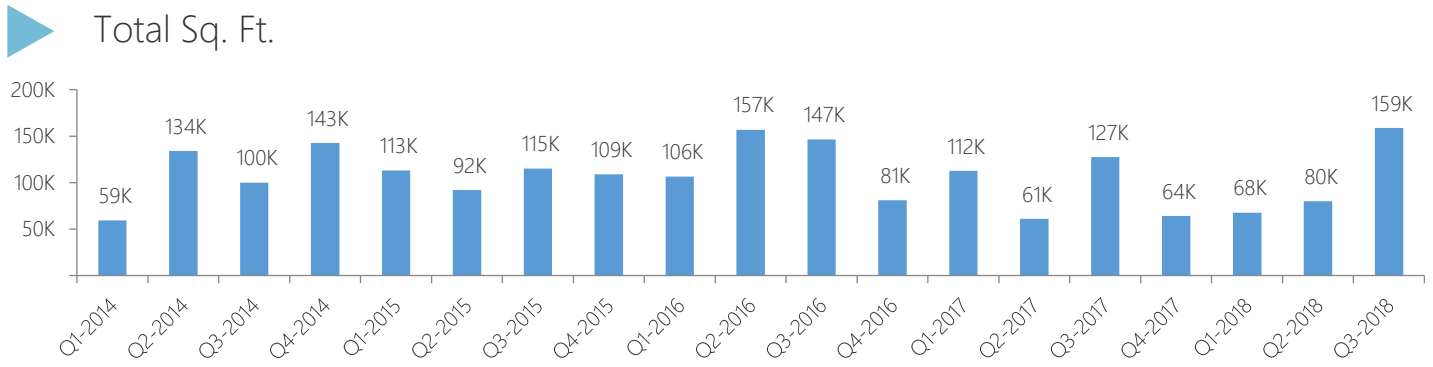
Quarter	2016	2017	2018
Q1	24	28	20
Q2	21	19	18
Q3	27	28	18
Q4	25	19	



### Number of Transactions

Quarter	2016	2017	2018
Q1	24	28	20
Q2	21	19	18
Q3	26	28	18
Q4	25	19	



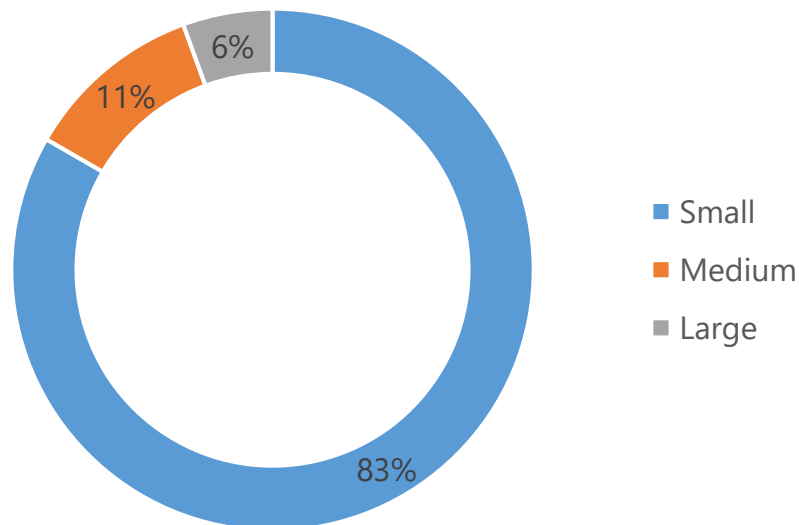


**MULTIFAMILY SIZE**

**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	\$511,480	8%	\$555	27%	\$25,574,000	15	15	50
Medium	\$125,282	-39%	\$141	-47%	\$7,767,500	2	2	62
Large	\$288,462	-	\$260	-	\$15,000,000	1	1	52

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
5520 15th Ave	4-Sep-18	\$15,000,000	Large multifamily	52	57,600	\$260	No
6301 Bay Pkwy	28-Aug-18	\$6,100,000	Medium multifamily	27	19,400	\$314	No
5222 14th Ave	12-Jul-18	\$2,968,500	Small multifamily	4	3,612	\$822	No
1324 52nd St	3-Jul-18	\$2,500,000	Small multifamily	3	3,688	\$678	No
1236 46th St	4-Sep-18	\$2,300,000	Small multifamily	3	3,795	\$606	No
1339 48th St	26-Jul-18	\$2,100,000	Small multifamily	3	2,992	\$702	No
1434 45th St	17-Sep-18	\$1,900,000	Small multifamily	3	2,893	\$657	No
2132 62nd St	15-Aug-18	\$1,715,000	Small multifamily	3	2,560	\$670	No
1350 54th St	24-Aug-18	\$1,667,500	Medium multifamily	35	35,580	\$47	No
1771 60th St	25-Sep-18	\$1,650,000	Small multifamily	4	3,200	\$516	No
1230 46th St	1-Aug-18	\$1,600,000	Small multifamily	3	3,380	\$473	No
2267 60th St	10-Jul-18	\$1,525,000	Small multifamily	3	2,400	\$635	No
1266 Tabor Ct	25-Sep-18	\$1,510,000	Small multifamily	3	2,970	\$508	No
928 46th St	20-Aug-18	\$1,350,000	Small multifamily	3	2,680	\$504	No
952 58th St	19-Jul-18	\$1,300,000	Small multifamily	6	5,586	\$233	No
953 53rd St	5-Jul-18	\$1,200,500	Small multifamily	3	2,640	\$455	No
1450 60th St	21-Aug-18	\$980,000	Small multifamily	3	2,458	\$399	No
19 Dahl Ct	30-Jul-18	\$975,000	Small multifamily	3	1,224	\$797	No



## The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)

# THE RATNER TEAM



David Ratner

Commercial & Residential  
Brooklyn Expert

[Read more](#)



Jessie Torres

NYC Condo, Co-op &  
New Development Expert

[Read more](#)



Nate Pfaff

Residential Sales &  
Rental Specialist

[Read more](#)

Meet the power team for assisting you in selling, buying, renting, and investing in NYC real estate...

Connect with the leading team for selling, buying, and investing in NYC real estate...

The Ratner Team at Warren Lewis Sotheby's International are your personal NYC real estate contacts for getting what you want most out of your next transaction.

- Sales & Rental of Homes, Townhouses & Brownstones
- NYC Condo Sales, Purchases & Rentals
- New Developments & Development Sites
- Commercial Property: Multifamily Buildings, Mixed Use, Office Buildings, Retail & Land
- OFF Market Investment Properties in Brooklyn and Manhattan



## The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)

## 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](#)



**The RATNER Team Market Report**

**o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)**



# The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)





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
Electricians		Renewable Energy Specialists	

[www.RatnerTeamVendors.com](http://www.RatnerTeamVendors.com)





## THE BROOKLYN MADE SHOW

From The Ratner Team, this is the Brooklyn Made Podcast, a show about Brooklyn real estate, entrepreneurs, businesses and the professionals behind one of the hottest real estate markets in the world.

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.

[www.BrooklynMade.Blog/Podcast](http://www.BrooklynMade.Blog/Podcast)



**The RATNER Team Market Report**

o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)