

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Brownsville Report

A quarterly analysis of multifamily sales
in Brownsville, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016 Brownsville, Brooklyn

SUMMARY

SALES VOLUME

\$22M

5% Y-o-Y

NO. OF TRANSACTIONS

23

-21% Y-o-Y

AVERAGE PRICE/UNIT

\$174K

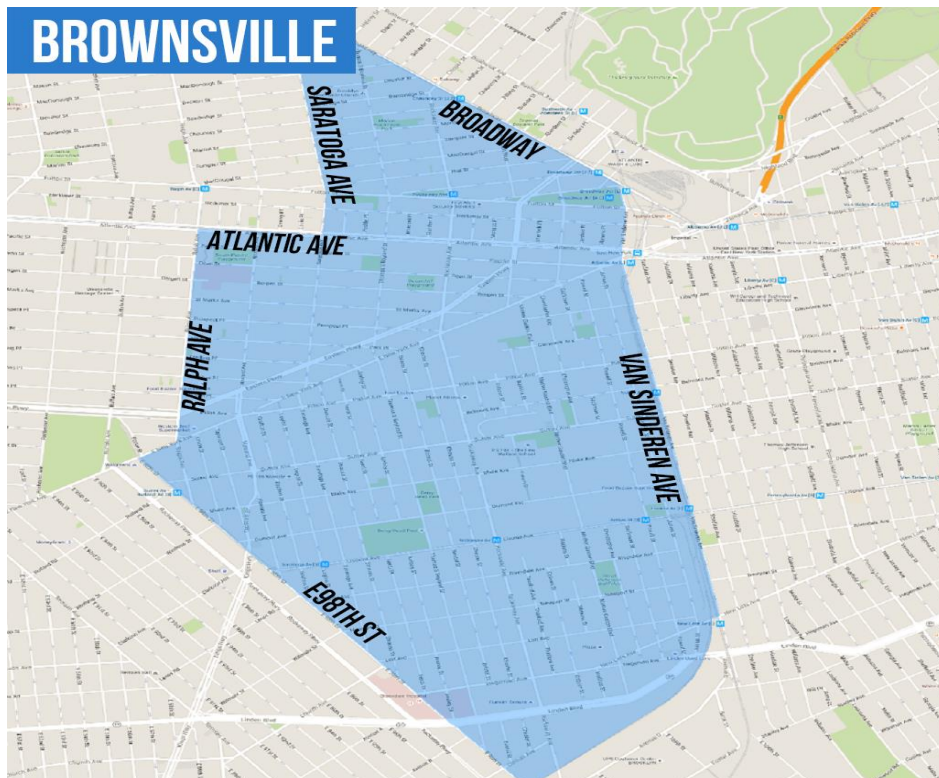
13% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$195

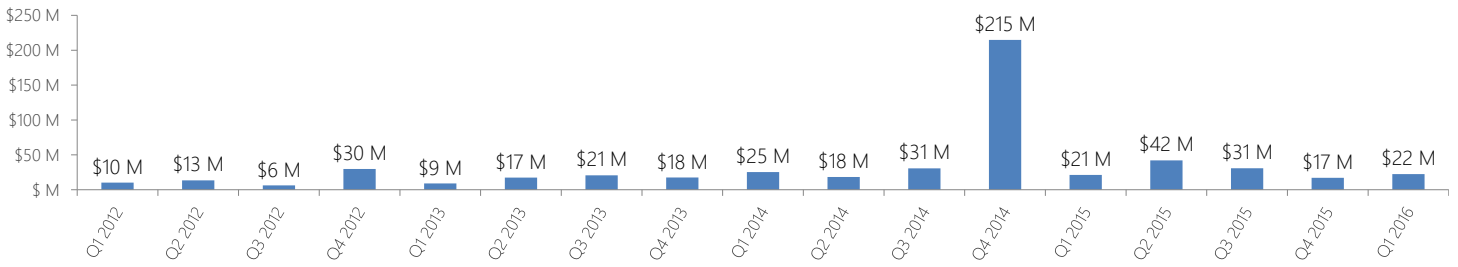
15% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

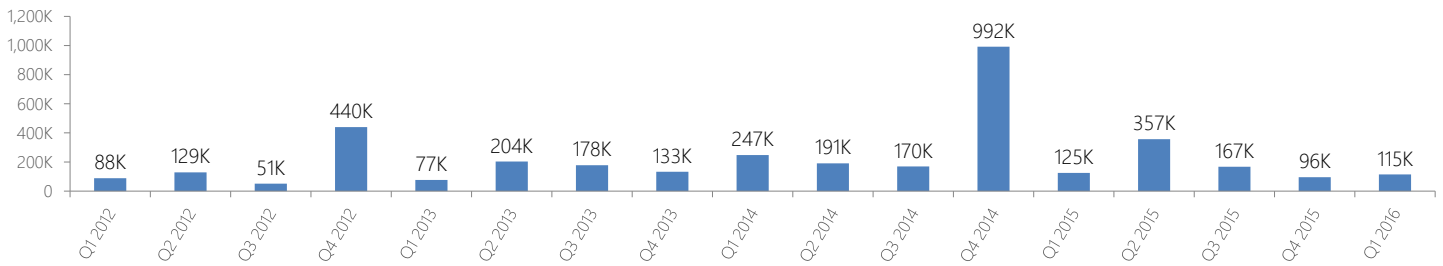


MULTIFAMILY STATS

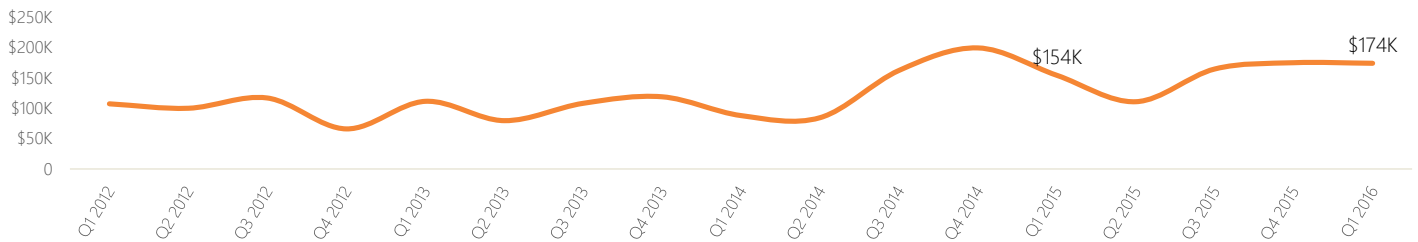
Sales Volume



Total Sq. Ft.

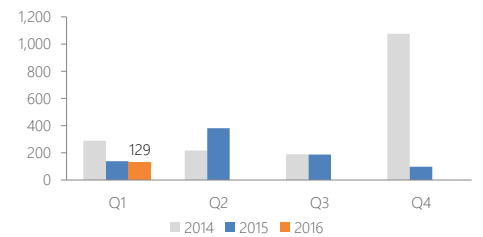


Average Sale Price per Unit



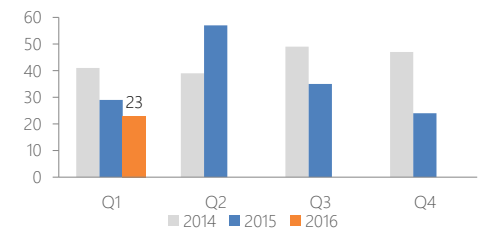
Number of Units Sold

Quarter	2014	2015	2016
Q1	289	138	129
Q2	217	381	
Q3	189	187	
Q4	1,076	98	



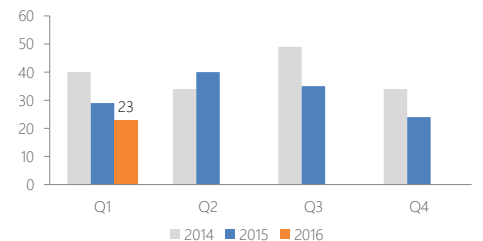
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	41	29	23
Q2	39	57	
Q3	49	35	
Q4	47	24	

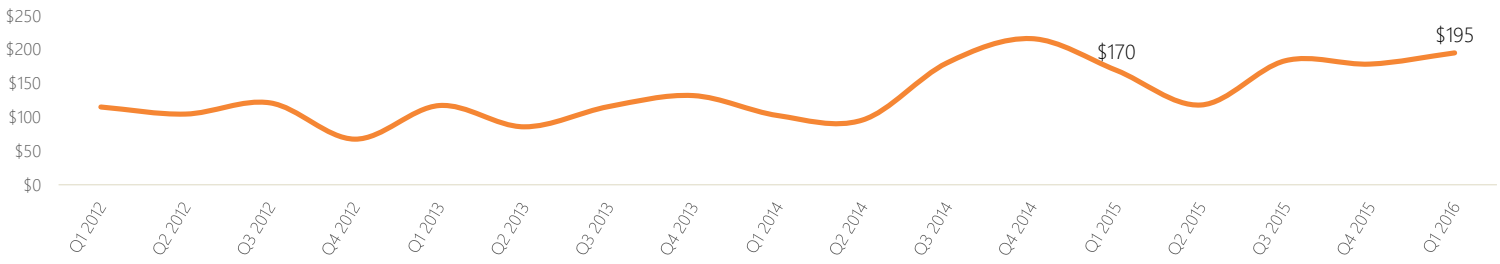


Number of Transactions

Quarter	2014	2015	2016
Q1	40	29	23
Q2	34	40	
Q3	49	35	
Q4	34	24	



▶ Average Price per Square Foot



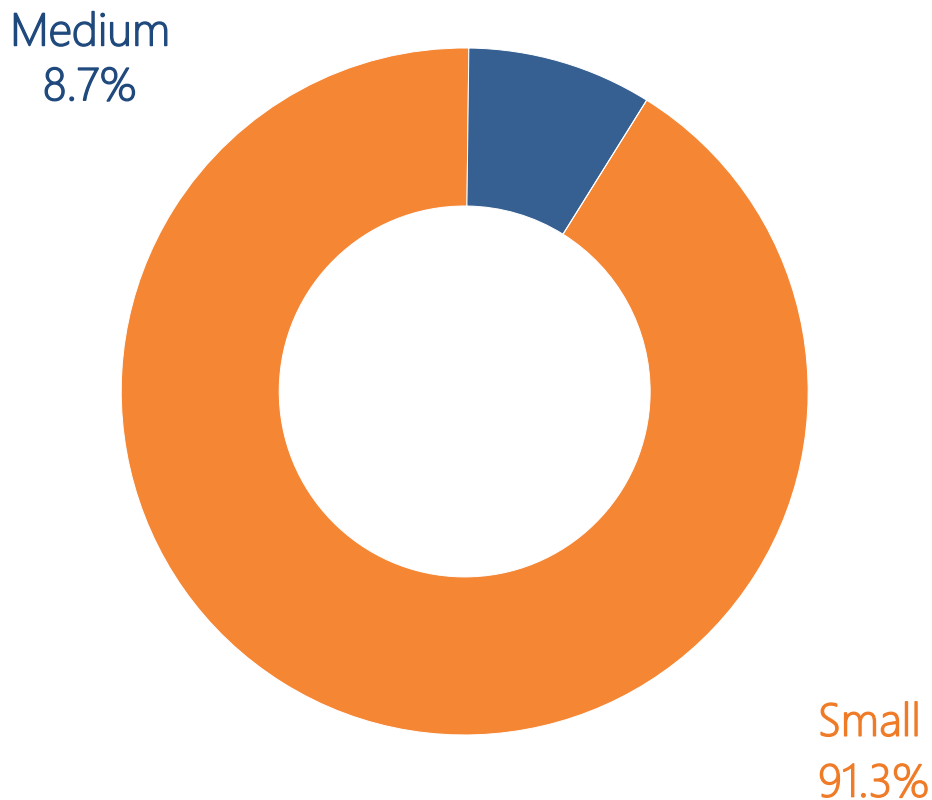
MULTIFAMILY SIZE

▶ 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	\$207,346	27%	\$223	29%	\$14,928,906	67,066	21	21	72
Medium	\$131,579	-1%	\$157	-3%	\$7,500,000	47,692	2	2	57
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



LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Price per unit	Sq. Ft.	Price per Sq. Ft.	Package deal
219 Sackman St	09-Mar-16	\$4,150,000	Medium multifamily	38	\$109,211	31,216	\$133	No
469 E 98 St	29-Feb-16	\$3,350,000	Medium multifamily	19	\$176,316	16,476	\$203	No
1311 Herkimer St	04-Jan-16	\$1,280,000	Small multifamily	3	\$426,667	2,922	\$438	No
720 Decatur St	04-Jan-16	\$1,267,000	Small multifamily	3	\$422,333	2,268	\$559	No
2164 Fulton St	22-Feb-16	\$1,100,000	Small multifamily	4	\$275,000	5,200	\$212	No
125 A Hull St	16-Mar-16	\$1,050,000	Small multifamily	3	\$350,000	2,622	\$400	No
249 Saratoga Ave	04-Feb-16	\$825,000	Small multifamily	3	\$275,000	2,700	\$306	No
2366 Pacific St	09-Mar-16	\$744,000	Small multifamily	3	\$248,000	3,500	\$213	No
2366 Pacific St	28-Mar-16	\$730,524	Small multifamily	3	\$243,508	3,500	\$209	No
2001 Fulton St	16-Mar-16	\$730,000	Small multifamily	3	\$243,333	3,000	\$243	No
55 A Rockaway Ave	05-Jan-16	\$729,000	Small multifamily	3	\$243,000	4,400	\$166	No
1305 Herkimer St	22-Mar-16	\$725,000	Small multifamily	3	\$241,667	2,790	\$260	No
71 Tapscott St	24-Feb-16	\$725,000	Small multifamily	4	\$181,250	3,280	\$221	No
1597 St Marks Ave	18-Mar-16	\$710,000	Small multifamily	3	\$236,667	2,700	\$263	No
1863 Park Pl	15-Mar-16	\$695,000	Small multifamily	3	\$231,667	3,180	\$219	No
699 Bristol St	28-Mar-16	\$630,000	Small multifamily	3	\$210,000	3,520	\$179	No
2361 Atlantic Ave	12-Jan-16	\$625,000	Small multifamily	6	\$104,167	3,750	\$167	No
115 Thatford Ave	08-Jan-16	\$600,000	Small multifamily	3	\$200,000	2,814	\$213	No
415 Herzl St	14-Mar-16	\$499,500	Small multifamily	4	\$124,875	3,000	\$167	No
158 Bristol St	09-Mar-16	\$445,000	Small multifamily	4	\$111,250	3,280	\$136	No
2284 Strauss St	04-Feb-16	\$379,882	Small multifamily	4	\$94,971	2,920	\$130	No
764 Thomas S Boyland St	09-Feb-16	\$234,000	Small multifamily	3	\$78,000	3,000	\$78	No
449 Bristol St	19-Jan-16	\$205,000	Small multifamily	4	\$51,250	2,720	\$75	No