

# CHELSEA

A quarterly analysis of multifamily sales  
in Chelsea, Manhattan

4th Quarter 2018



**The RATNER Team Market Report**

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# Multifamily Market Report, 4th Quarter 2018

## Chelsea, Manhattan

### SUMMARY

SALES VOLUME

**\$22.4M**

-64% YoY

NO. OF TRANSACTIONS

**3**

-25% YoY

AVERAGE PRICE/UNIT

**\$486K**

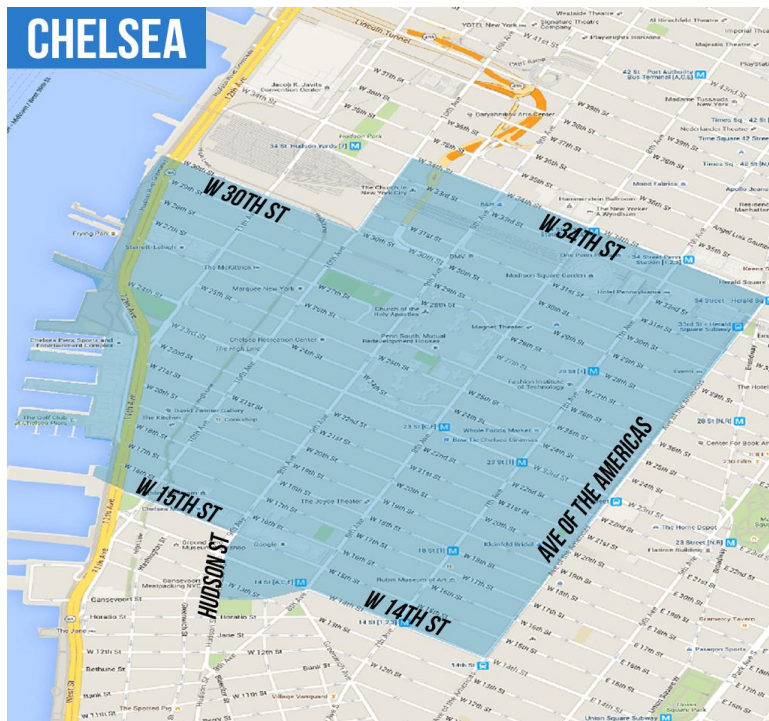
-60% YoY

AVERAGE PRICE/SQ.FT.

**\$977**

-46% YoY

### NEIGHBORHOOD BOUNDARIES

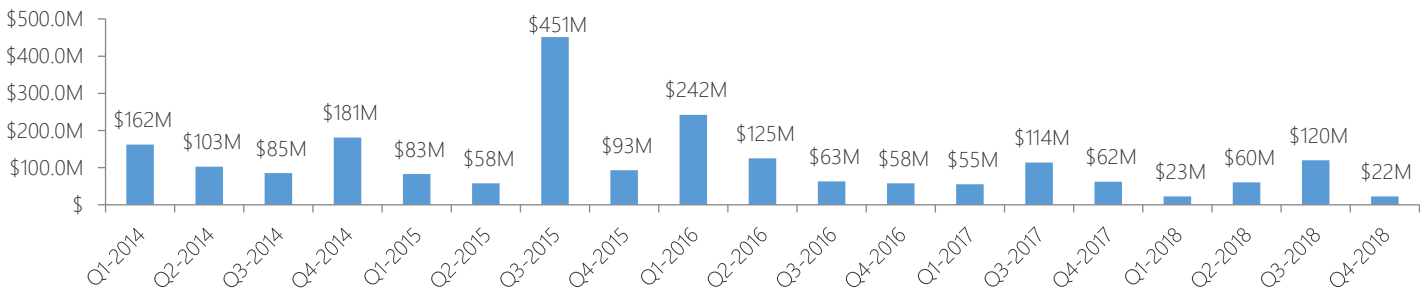


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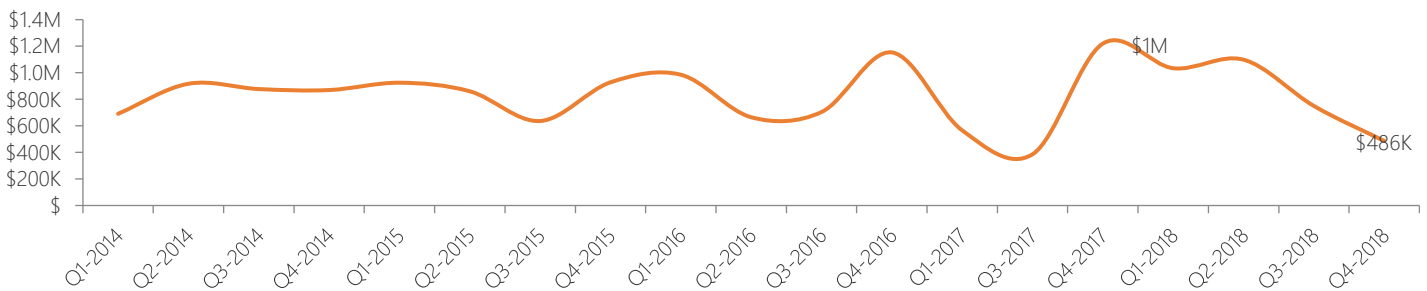
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## MULTIFAMILY STATS

### Sales Volume

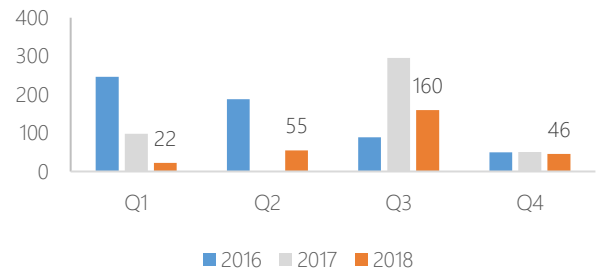


### Average Sale Price per Unit



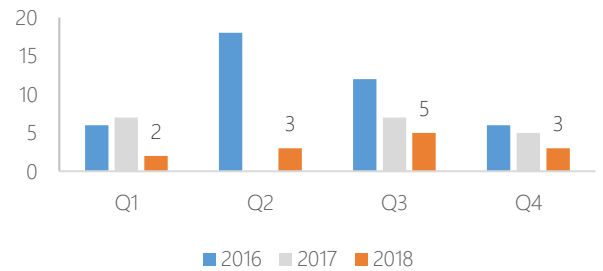
### Number of Units Sold

Quarter	2016	2017	2018
Q1	246	98	22
Q2	188	-	55
Q3	89	295	160
Q4	50	51	46



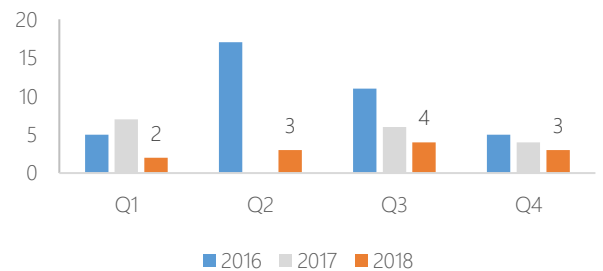
### Number of Buildings Sold

Quarter	2016	2017	2018
Q1	6	7	2
Q2	18	-	3
Q3	12	7	5
Q4	6	5	3

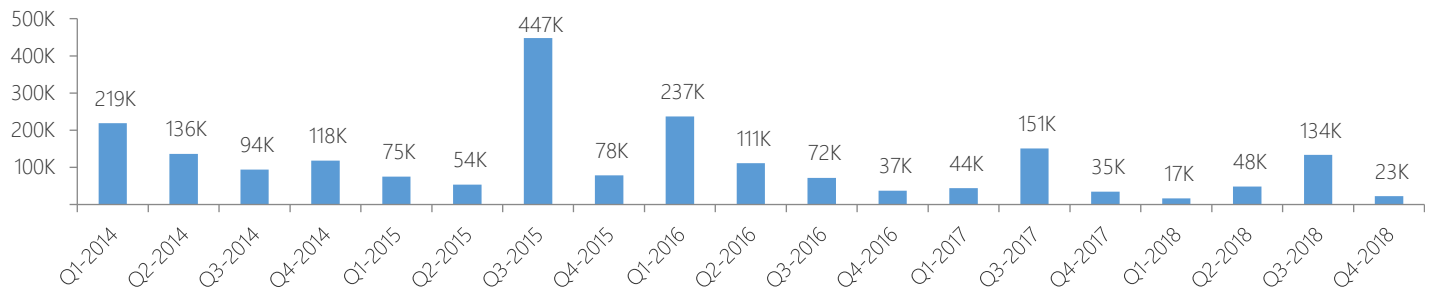


### Number of Transactions

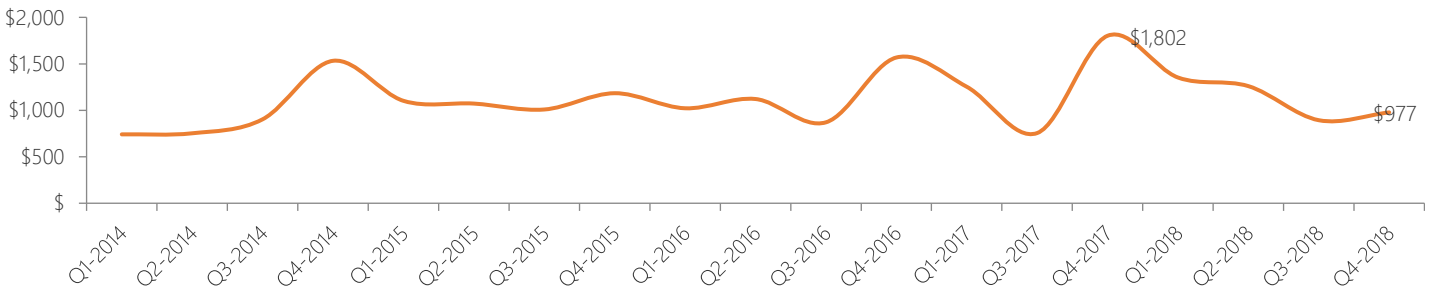
Quarter	2016	2017	2018
Q1	5	7	2
Q2	17	-	3
Q3	11	6	4
Q4	5	4	3



Total Sq. Ft.



Average Sale Price per Square Foot

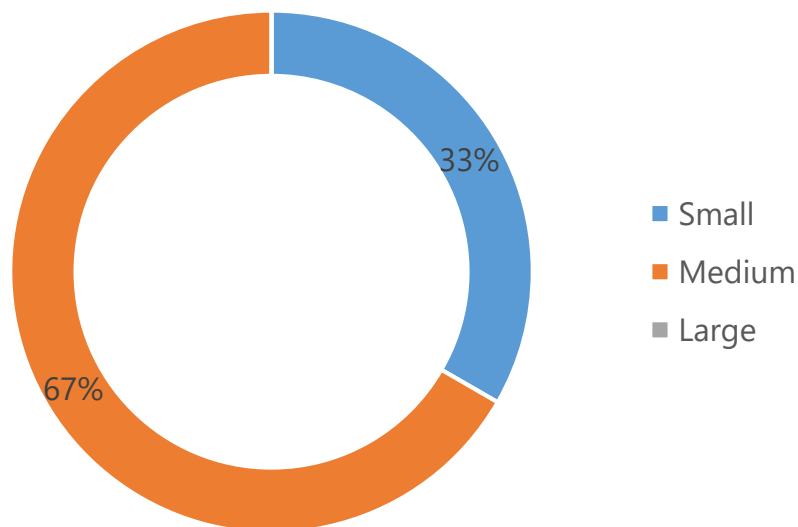


MULTIFAMILY SIZE

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	\$1,166,667	48%	\$1,246	-4%	\$7,000,000	1	1	6
Medium	\$383,750	-70%	\$890	-52%	\$15,350,000	2	2	40
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
244 W 22nd St	30-Oct-18	\$9,100,000	Medium multifamily	20	9,620	\$946	No
795 Sixth Ave	28-Dec-18	\$7,000,000	Small multifamily	6	5,620	\$1,246	No
208 W 20th St	7-Nov-18	\$6,250,000	Medium multifamily	20	7,630	\$819	No



# THE RATNER TEAM



David Ratner

Commercial & Residential  
Brooklyn Expert

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NYC Condo, Co-op &  
New Development Expert

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Nate Pfaff

Residential Sales &  
Rental Specialist

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- Commercial Property: Multifamily Buildings, Mixed Use, Office Buildings, Retail & Land
- 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
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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
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Door Experts	Hvac Professionals	Property Managers	Zoning & Land Use Experts
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