

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Downtown Brooklyn Report

A quarterly analysis of multifamily sales
in Downtown Brooklyn, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Downtown Brooklyn, Brooklyn

SUMMARY

SALES VOLUME

\$136M

58% Y-o-Y

NO. OF TRANSACTIONS

24

-4% Y-o-Y

AVERAGE PRICE/UNIT

\$618K

12% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$649

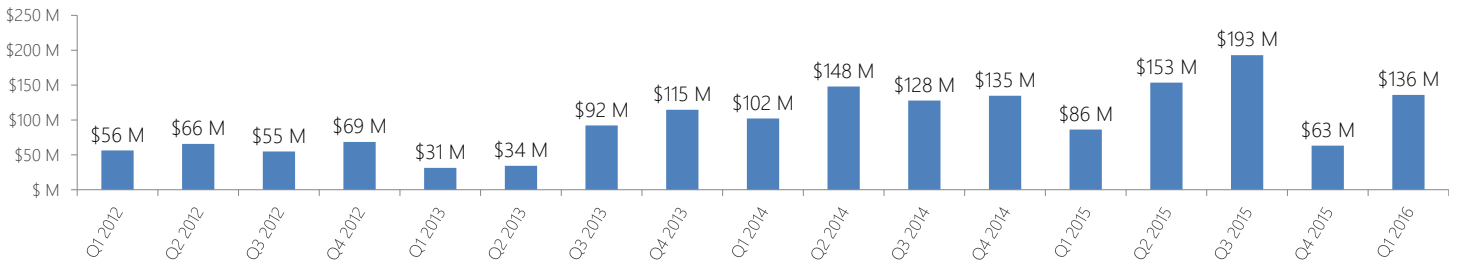
-5% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

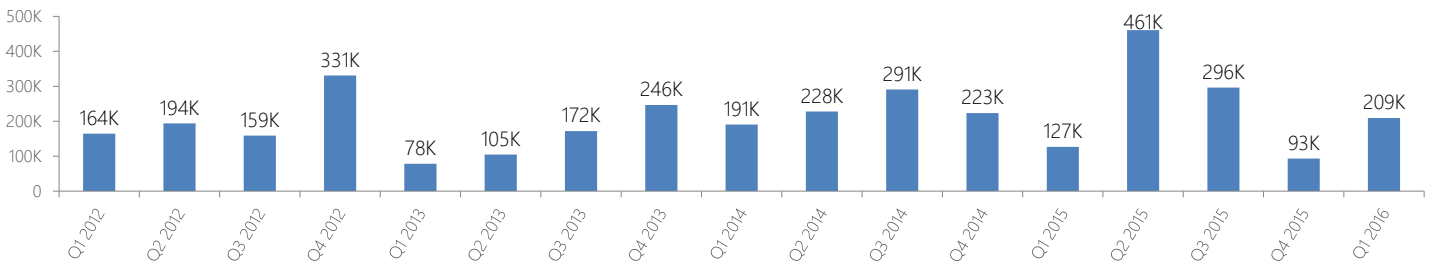


MULTIFAMILY STATS

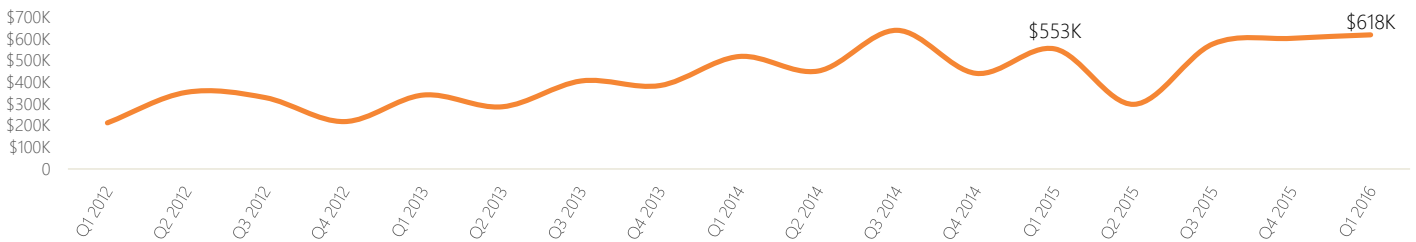
Sales Volume



Total Sq. Ft.

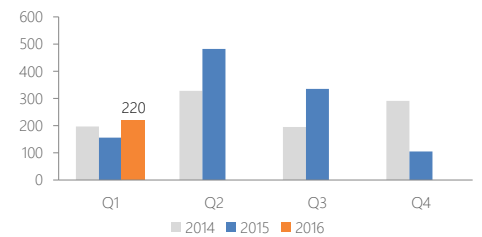


Average Sale Price per Unit



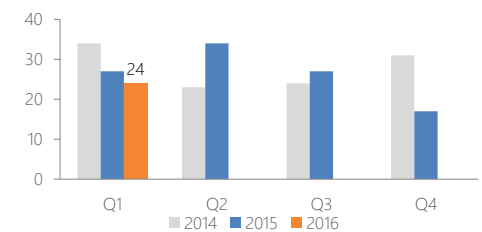
Number of Units Sold

Quarter	2014	2015	2016
Q1	197	156	220
Q2	328	482	
Q3	195	335	
Q4	291	105	



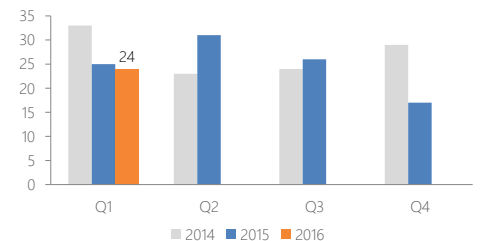
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	34	27	24
Q2	23	34	
Q3	24	27	
Q4	31	17	

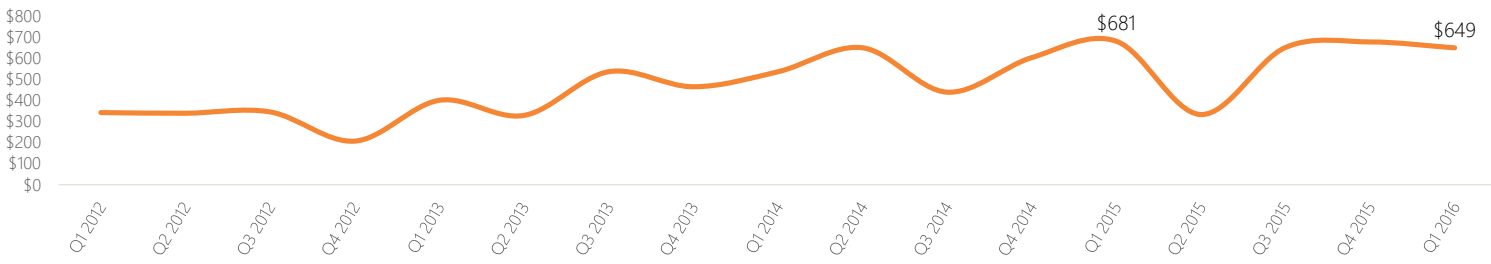


Number of Transactions

Quarter	2014	2015	2016
Q1	33	25	24
Q2	23	31	
Q3	24	26	
Q4	29	17	



Average Price per Square Foot



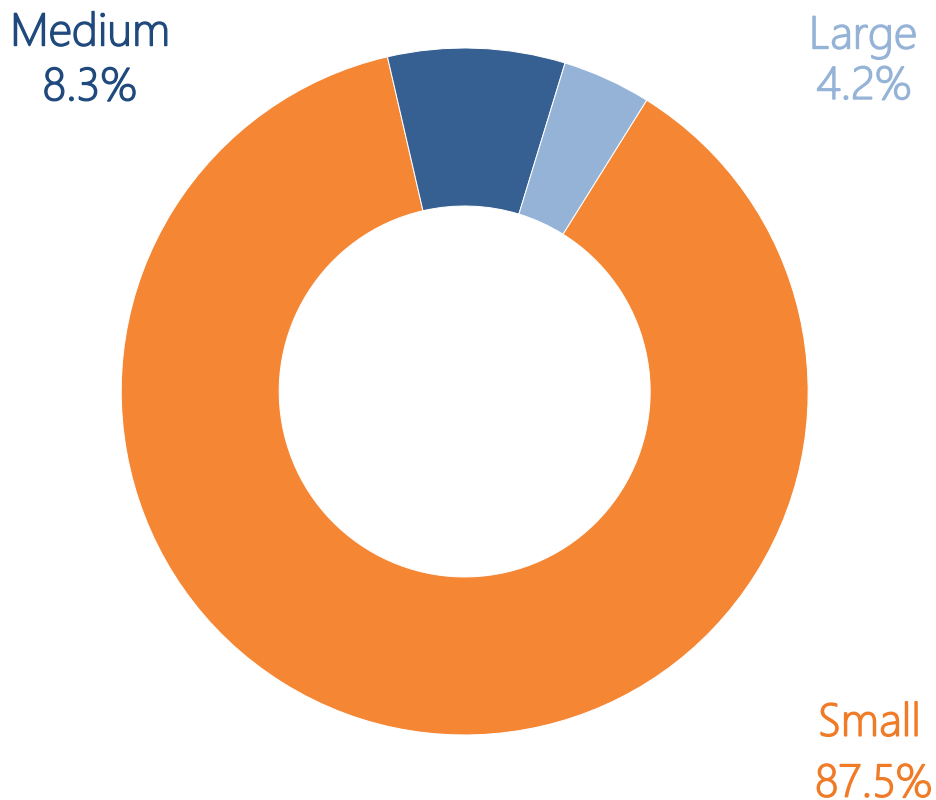
MULTIFAMILY SIZE

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	\$608,898	-4%	\$736	10%	\$63,325,434	86,024	21	21	104
Medium	\$536,667	25%	\$1,714	139%	\$16,100,000	9,392	2	2	30
Large	\$656,977	n/a	\$496	n/a	\$56,500,000	113,924	1	1	86

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
379 Washington Ave	31-Mar-16	\$56,500,000	Large multifamily	86	\$656,977	113,924	\$496	No
50 Orange St	12-Jan-16	\$13,500,000	Medium multifamily	20	\$675,000	4,112	\$3,283	No
122 Montague St	21-Mar-16	\$7,575,000	Small multifamily	5	\$1,515,000	6,800	\$1,114	No
139 Montague St	01-Mar-16	\$6,200,000	Small multifamily	6	\$1,033,333	6,440	\$963	No
130 Joralemon St	13-Jan-16	\$4,750,000	Small multifamily	7	\$678,571	5,720	\$830	No
149 Clinton St	01-Mar-16	\$4,500,000	Small multifamily	5	\$900,000	4,400	\$1,023	No
93 Atlantic Ave	29-Jan-16	\$4,200,000	Small multifamily	8	\$525,000	6,350	\$661	No
444 State St	13-Jan-16	\$3,931,434	Small multifamily	8	\$491,429	6,545	\$601	No
150 Bergen St	10-Mar-16	\$3,250,000	Small multifamily	3	\$1,083,333	2,600	\$1,250	No
507 Myrtle Ave	13-Jan-16	\$3,200,000	Small multifamily	6	\$533,333	3,750	\$853	No
29 Joralemon St	14-Jan-16	\$3,200,000	Small multifamily	3	\$1,066,667	2,280	\$1,404	No
236 Cumberland St	08-Feb-16	\$2,900,000	Small multifamily	3	\$966,667	3,200	\$906	No
96 Wyckoff St	25-Feb-16	\$2,800,000	Small multifamily	7	\$400,000	6,500	\$431	No
261 Warren St	24-Feb-16	\$2,700,000	Small multifamily	3	\$900,000	3,780	\$714	No
215 Lafayette Ave	03-Feb-16	\$2,600,000	Medium multifamily	10	\$260,000	5,280	\$492	No
162 S Portland Ave	23-Mar-16	\$2,100,000	Small multifamily	3	\$700,000	2,700	\$778	No
69 Grand Ave	31-Mar-16	\$1,900,000	Small multifamily	6	\$316,667	3,750	\$507	No
146 Lafayette Ave	15-Mar-16	\$1,750,000	Small multifamily	6	\$291,667	4,050	\$432	No
198 Washington Ave	26-Jan-16	\$1,700,000	Small multifamily	3	\$566,667	2,970	\$572	No
299 Vanderbilt Ave	31-Mar-16	\$1,599,000	Small multifamily	7	\$228,429	3,000	\$533	No
229 Washington Ave	29-Feb-16	\$1,500,000	Small multifamily	4	\$375,000	3,189	\$470	No
112 Ryerson St	23-Mar-16	\$1,320,000	Small multifamily	3	\$440,000	2,100	\$629	No
129 Ryerson St	03-Mar-16	\$1,300,000	Small multifamily	4	\$325,000	3,100	\$419	No
83 Ryerson St	08-Feb-16	\$950,000	Small multifamily	4	\$237,500	2,800	\$339	No