

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

East Harlem Report

A quarterly analysis of multifamily sales
in East Harlem, Manhattan

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

East Harlem, Manhattan

SUMMARY

SALES VOLUME

\$228M

439% Y-o-Y

NO. OF TRANSACTIONS

9

-25% Y-o-Y

AVERAGE PRICE/UNIT

\$192K

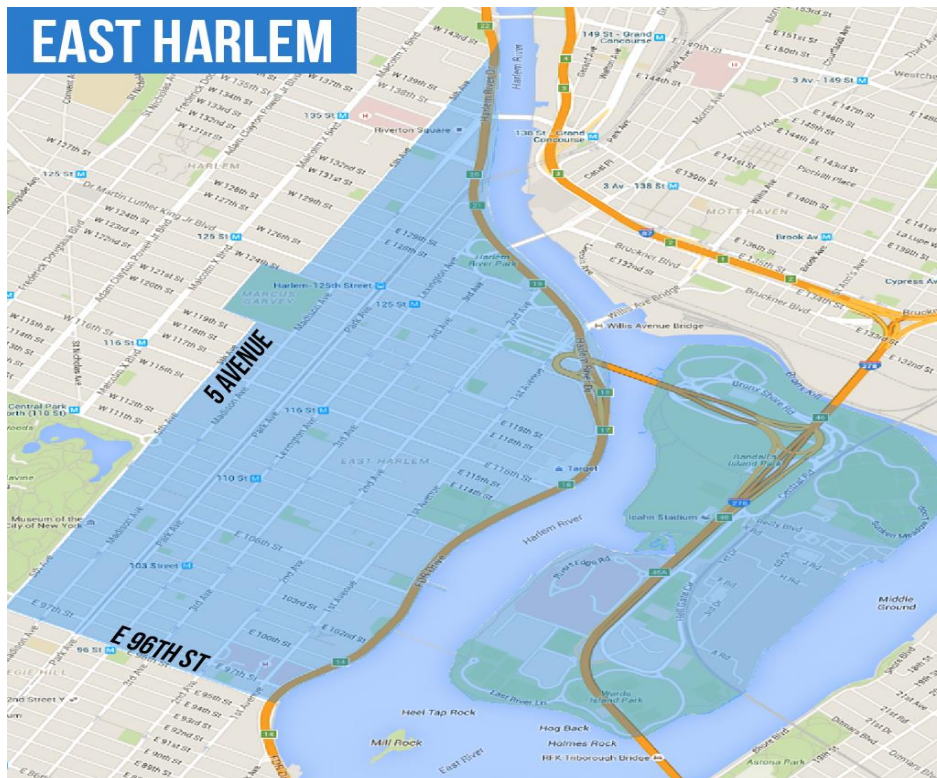
-51% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$228

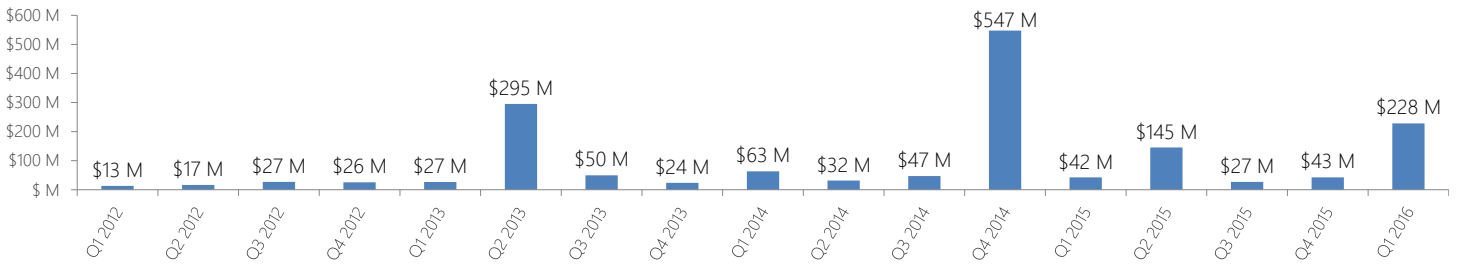
-43% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

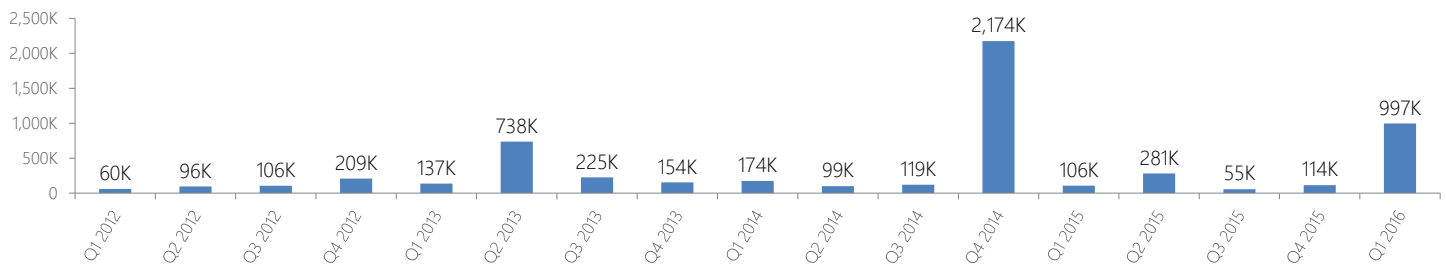


MULTIFAMILY STATS

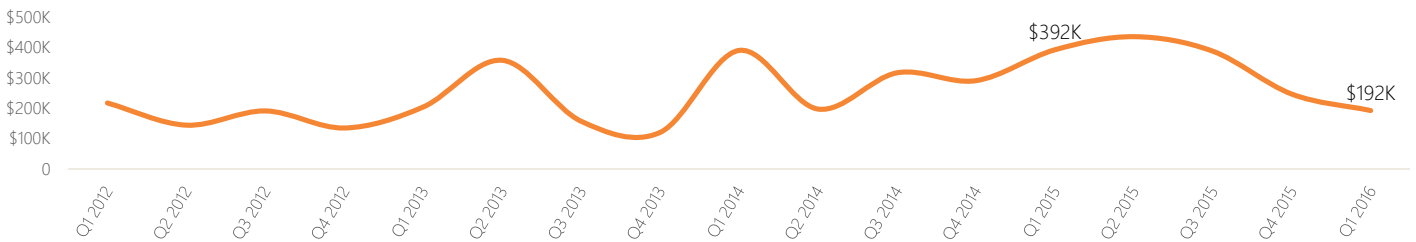
Sales Volume



Total Sq. Ft.

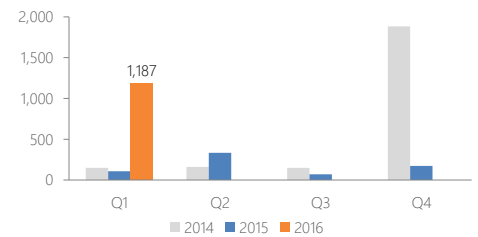


Average Sale Price per Unit



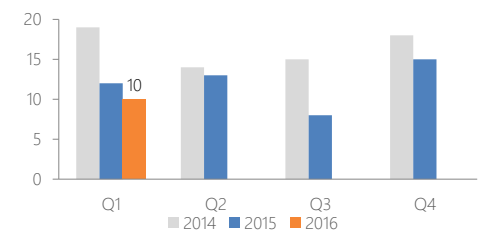
Number of Units Sold

Quarter	2014	2015	2016
Q1	149	108	1,187
Q2	160	334	
Q3	149	70	
Q4	1,884	173	



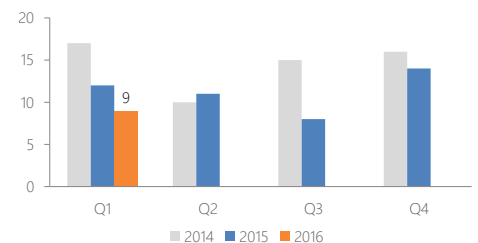
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	19	12	10
Q2	14	13	
Q3	15	8	
Q4	18	15	

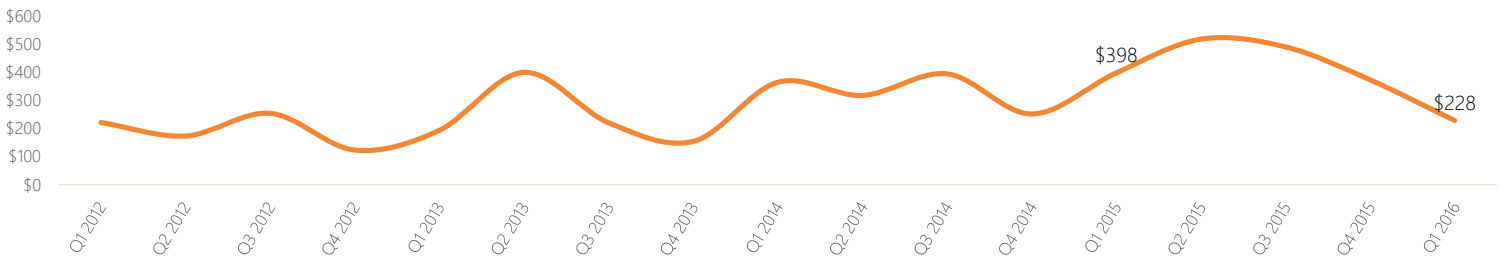


Number of Transactions

Quarter	2014	2015	2016
Q1	17	12	9
Q2	10	11	
Q3	15	8	
Q4	16	14	



▶ Average Price per Square Foot



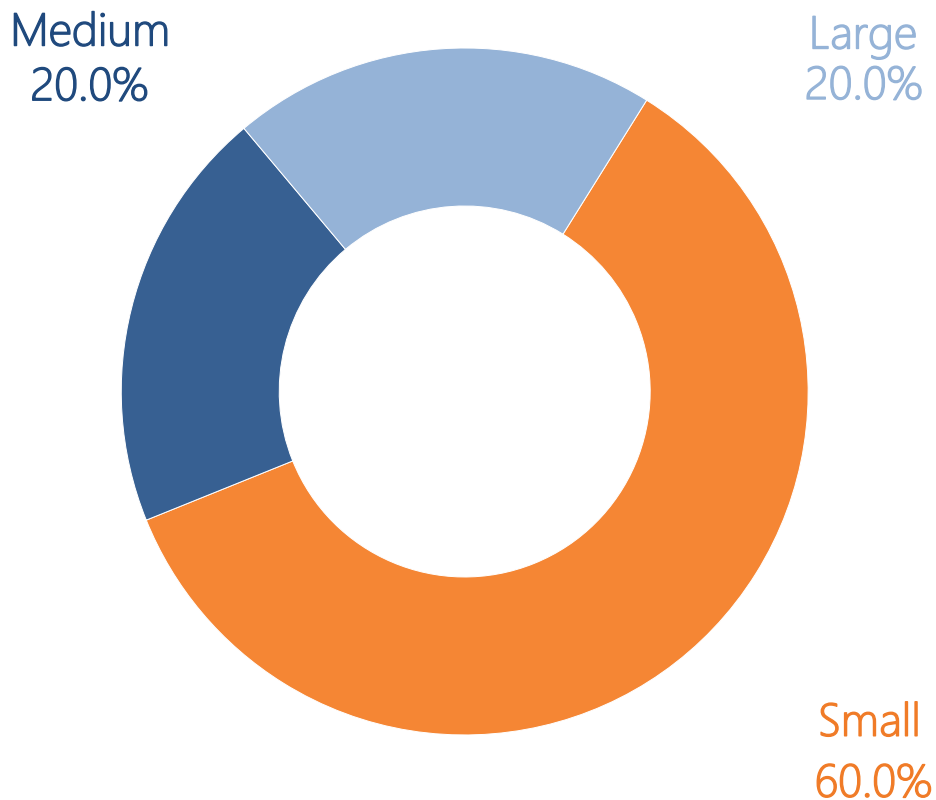
MULTIFAMILY SIZE

▶ 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	\$506,290	10%	\$569	30%	\$15,695,000	27,586	6	6	31
Medium	\$335,286	-4%	\$511	38%	\$11,735,000	20,289	2	2	35
Large	\$179,170	n/a	\$212	n/a	\$200,850,000	948,814	1	2	1,121

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
2225 5 Ave	05-Jan-16	\$200,850,000	Large multifamily	915	\$179,170	716,400	\$212	Yes
45 E 135 St	05-Jan-16	\$200,850,000	Large multifamily	206	\$179,170	232,414	\$212	Yes
265 Pleasant Ave	11-Feb-16	\$10,000,000	Medium multifamily	23	\$416,667	17,260	\$502	Yes
301 E 103 St	18-Mar-16	\$3,450,000	Small multifamily	9	\$383,333	5,848	\$590	No
7 E 129 St	13-Jan-16	\$2,995,000	Small multifamily	4	\$748,750	5,160	\$580	No
405 E 117 St	12-Jan-16	\$2,800,000	Small multifamily	7	\$400,000	4,730	\$592	Yes
164 E 105 St	04-Feb-16	\$2,400,000	Small multifamily	4	\$600,000	5,110	\$470	No
223 E 110 St	19-Jan-16	\$2,050,000	Small multifamily	3	\$683,333	2,898	\$707	No
2336 2 Ave	07-Jan-16	\$2,000,000	Small multifamily	4	\$500,000	3,840	\$521	No
59 E 126 St	20-Jan-16	\$1,735,000	Medium multifamily	11	\$157,727	3,029	\$573	No