

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Lefferts Gardens Report

A quarterly analysis of multifamily sales
in Lefferts Gardens, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Lefferts Gardens, Brooklyn

SUMMARY

SALES VOLUME

\$81M

-50% Y-o-Y

NO. OF TRANSACTIONS

17

-39% Y-o-Y

AVERAGE PRICE/UNIT

\$348K

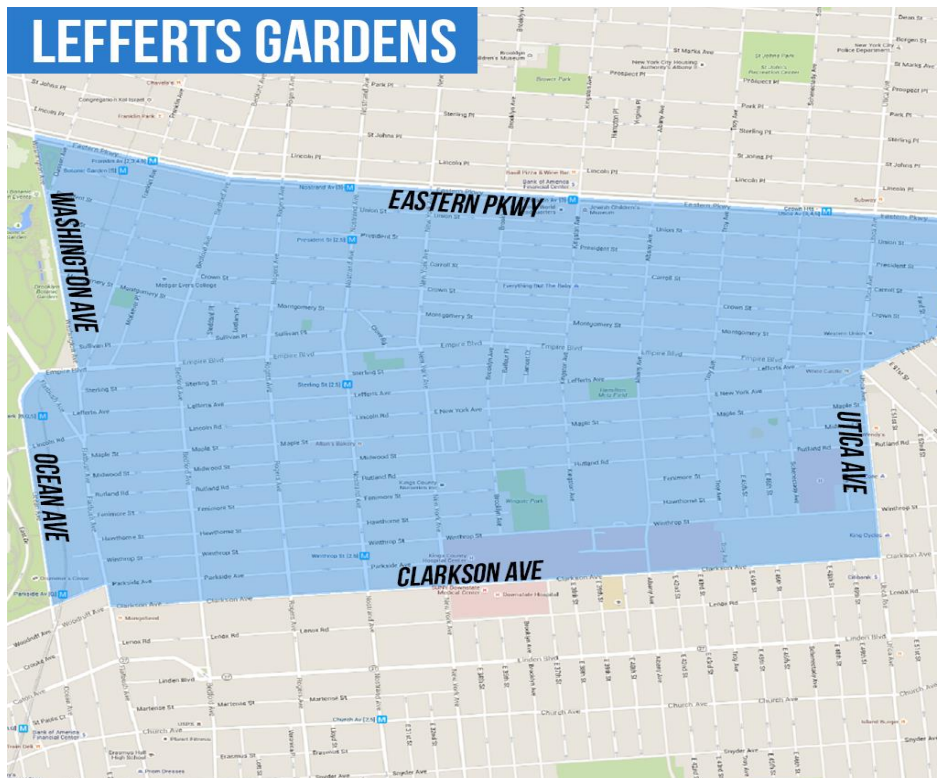
45% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$385

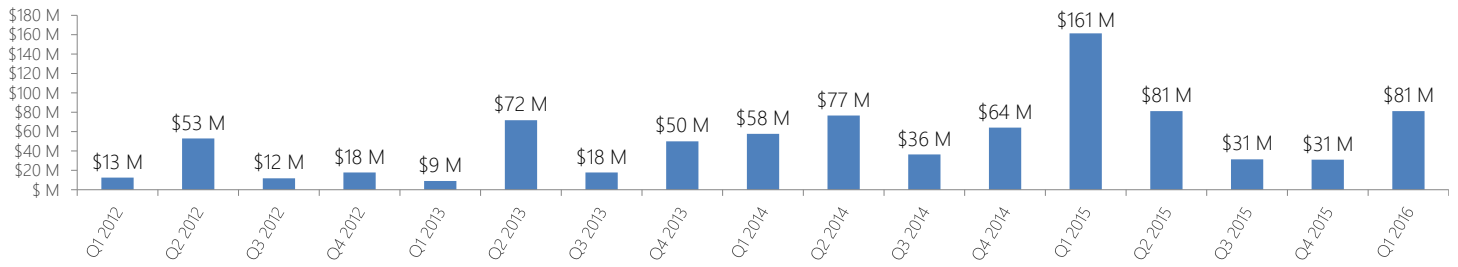
65% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

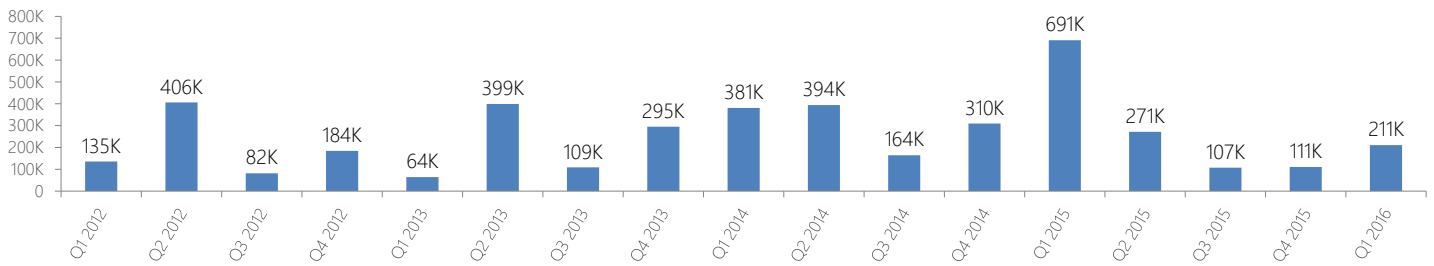


MULTIFAMILY STATS

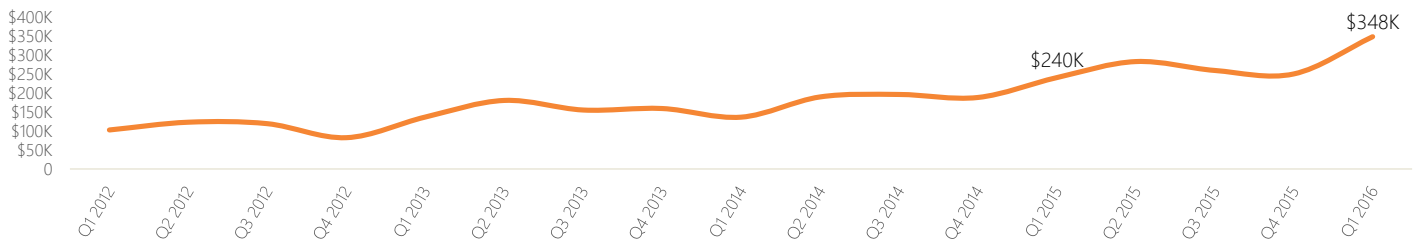
Sales Volume



Total Sq. Ft.

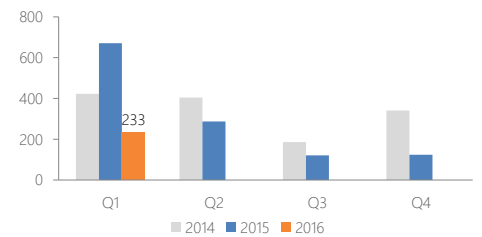


Average Sale Price per Unit



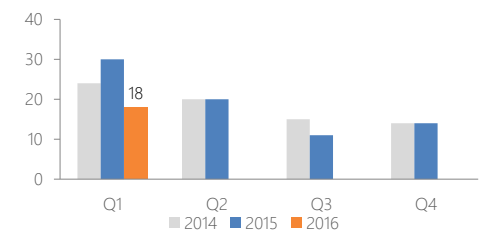
Number of Units Sold

Quarter	2014	2015	2016
Q1	423	671	233
Q2	404	287	
Q3	186	121	
Q4	341	124	



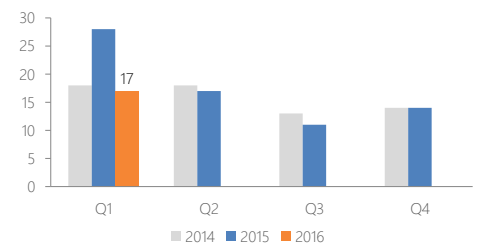
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	24	30	18
Q2	20	20	
Q3	15	11	
Q4	14	14	

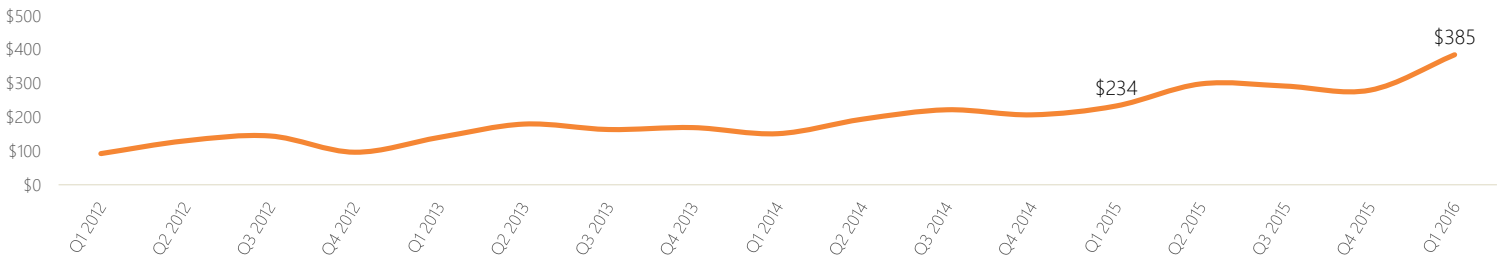


Number of Transactions

Quarter	2014	2015	2016
Q1	18	28	17
Q2	18	17	
Q3	13	11	
Q4	14	14	



Average Price per Square Foot



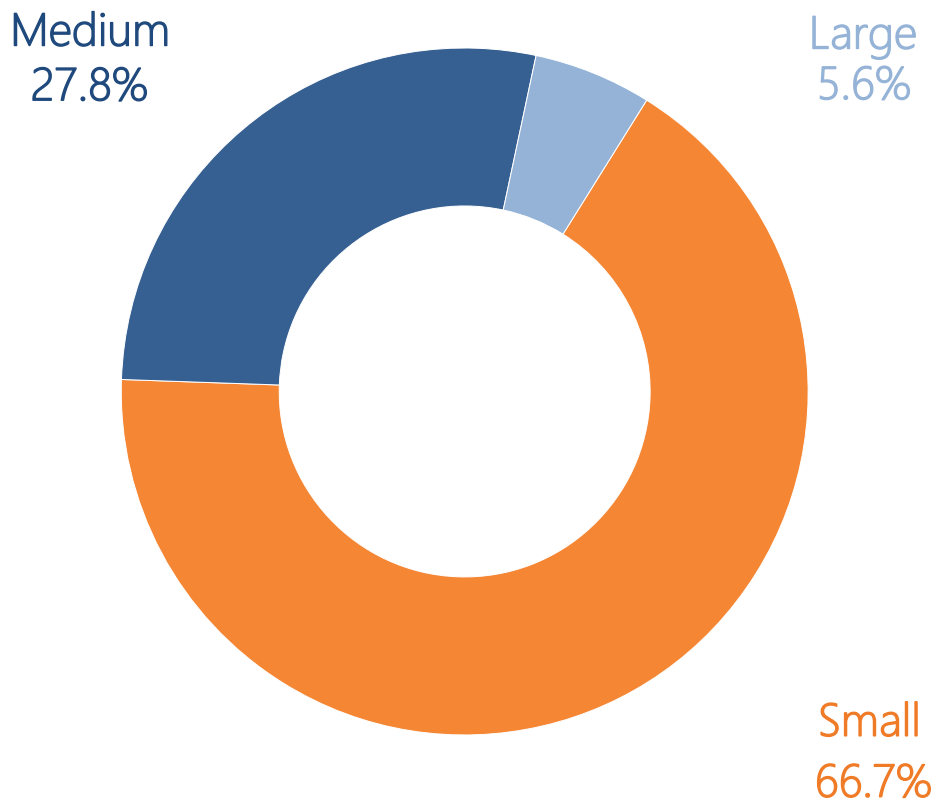
MULTIFAMILY SIZE

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	\$380,336	64%	\$343	49%	\$16,354,433	47,727	12	12	43
Medium	\$333,409	21%	\$394	34%	\$44,010,000	111,777	4	5	132
Large	\$357,759	56%	\$407	91%	\$20,750,000	51,000	1	1	58

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
15-25 Crown St	02-Feb-16	\$20,750,000	Large multifamily	58	\$357,759	51,000	\$407	No
1059 Union St	22-Mar-16	\$17,850,000	Medium multifamily	37	\$482,432	42,285	\$422	No
991 President St	26-Jan-16	\$17,000,000	Medium multifamily	33	\$269,841	25,152	\$369	Yes
993 President St	26-Jan-16	\$17,000,000	Medium multifamily	30	\$269,841	20,960	\$369	Yes
851 Franklin Ave	12-Feb-16	\$5,500,000	Medium multifamily	16	\$343,750	8,440	\$652	No
1236 Union St	12-Jan-16	\$3,660,000	Medium multifamily	16	\$228,750	14,940	\$245	No
42 Hawthorne St	19-Feb-16	\$3,500,000	Small multifamily	8	\$437,500	13,000	\$269	No
195 Winthrop St	23-Mar-16	\$2,125,000	Small multifamily	3	\$708,333	3,372	\$630	No
1206 Eastern Pkwy	14-Mar-16	\$1,730,000	Small multifamily	3	\$576,667	4,245	\$408	No
663 Flatbush Ave	22-Feb-16	\$1,580,000	Small multifamily	4	\$395,000	5,200	\$304	No
495 Rutland Rd	03-Feb-16	\$1,494,537	Small multifamily	3	\$498,179	3,210	\$466	No
570 Empire Blvd	22-Mar-16	\$1,245,000	Small multifamily	4	\$311,250	3,280	\$380	No
1237 President St	12-Feb-16	\$1,165,896	Small multifamily	3	\$388,632	2,480	\$470	No
1595 President St	25-Mar-16	\$1,100,000	Small multifamily	3	\$366,667	1,535	\$717	No
531 Rutland Rd	08-Mar-16	\$975,000	Small multifamily	3	\$325,000	3,225	\$302	No
94 E 45 St	29-Feb-16	\$539,000	Small multifamily	3	\$179,667	3,180	\$169	No
506 Maple St	03-Mar-16	\$500,000	Small multifamily	3	\$166,667	1,800	\$278	No
412 Sterling St	05-Jan-16	\$399,999	Small multifamily	3	\$133,333	3,200	\$125	No