

NORTHERN BROOKLYN

A quarterly analysis of multifamily sales
in Northern Brooklyn, Brooklyn

3rd Quarter 2019



The RATNER Team Market Report

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Multifamily Market Report, 3rd Quarter 2019

Northern Brooklyn, Brooklyn

SUMMARY

SALES VOLUME

\$183.6M

-44% YoY

NO. OF TRANSACTIONS

80

-42% YoY

AVERAGE PRICE/UNIT

\$358K

-14% YoY

AVERAGE PRICE/SQ.FT.

\$391

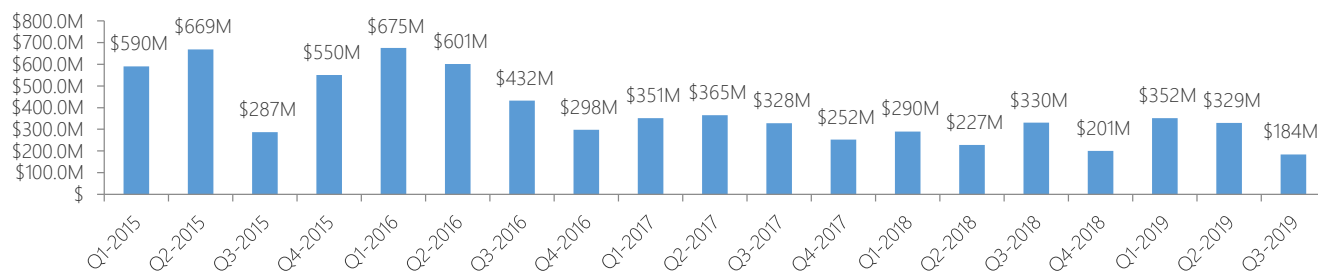
-14% YoY

NEIGHBORHOOD BOUNDARIES

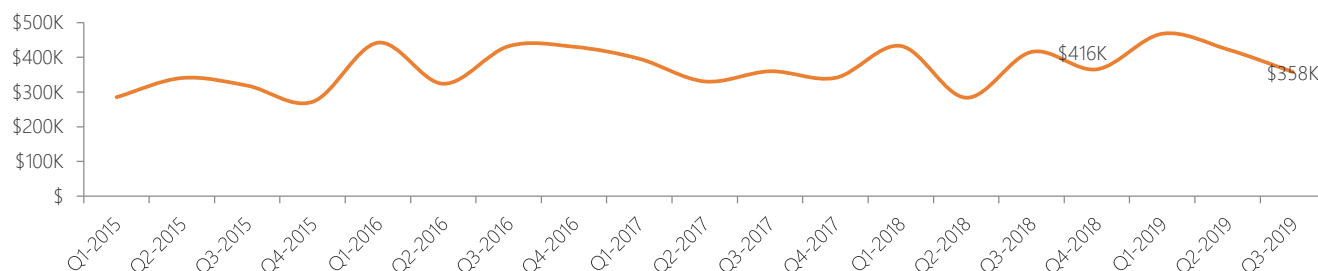


MULTIFAMILY STATS

Sales Volume

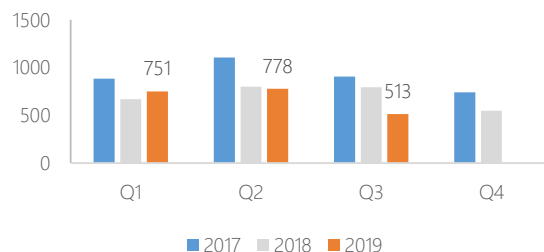


Average Sale Price per Unit



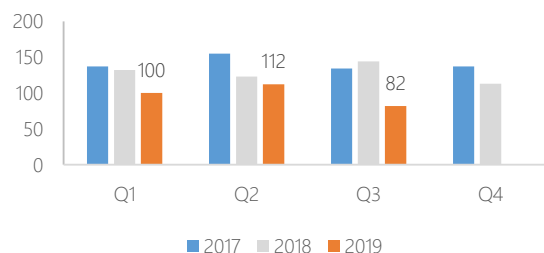
Number of Units Sold

Quarter	2017	2018	2019
Q1	884	670	751
Q2	1105	801	778
Q3	907	794	513
Q4	740	549	



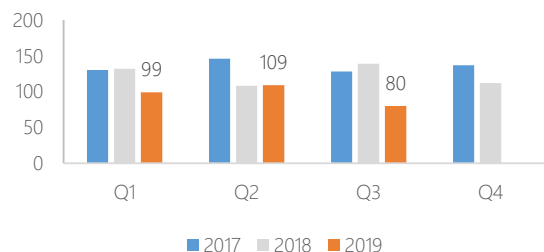
Number of Buildings Sold

Quarter	2017	2018	2019
Q1	137	132	100
Q2	155	123	112
Q3	134	144	82
Q4	137	113	

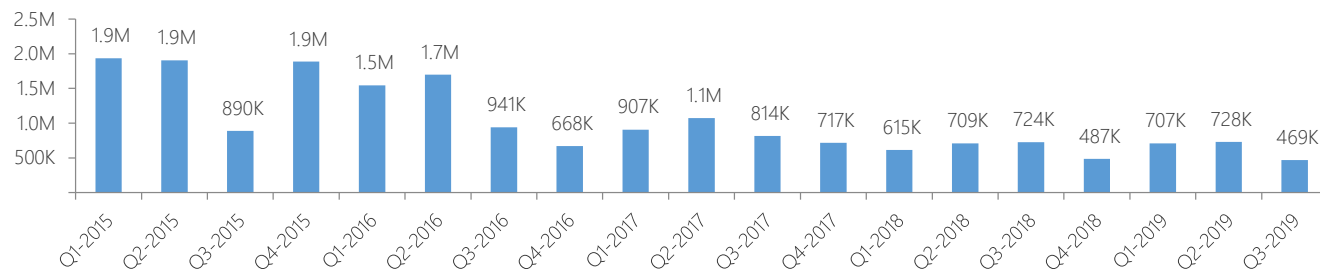


Number of Transactions

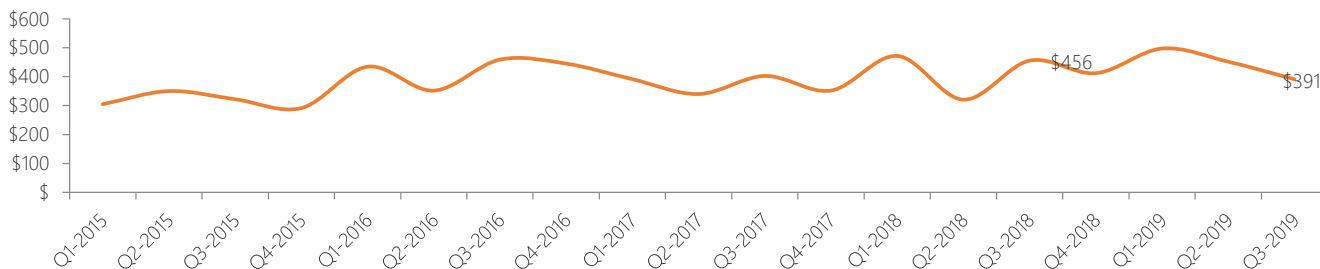
Quarter	2017	2018	2019
Q1	130	132	99
Q2	146	108	109
Q3	128	139	80
Q4	137	112	



Total Sq. Ft.



Average Sale Price per Square Foot

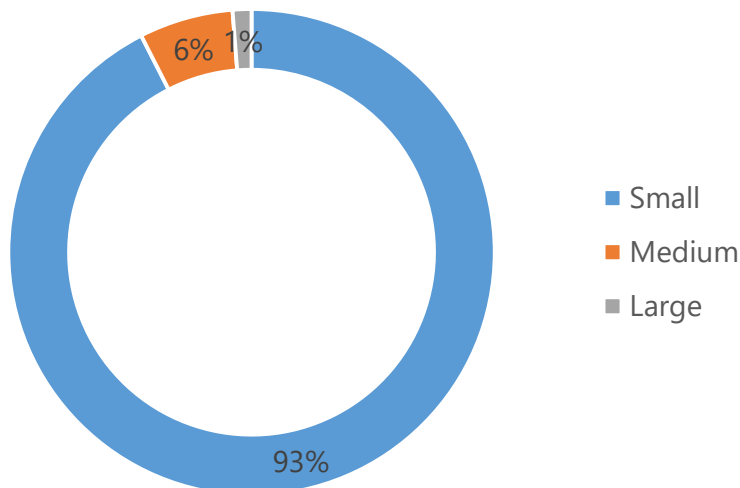


MULTIFAMILY SIZE

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	\$437,690	2%	\$448	-4%	\$129,556,362	74	74	296
Medium	\$142,371	-66%	\$180	-61%	\$21,070,875	5	7	148
Large	\$478,261	73%	\$523	70%	\$33,000,000	1	1	69

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
239 Banker St	25-Sep-19	\$33,000,000	Large multifamily	69	63,100	\$523	No
157 Wythe Ave	24-Jul-19	\$8,500,000	Small multifamily	4	8,050	\$1,056	No
16 Bartlett St	25-Jul-19	\$6,610,000	Medium multifamily	10	17,189	\$385	No
301 Hooper St	26-Aug-19	\$5,400,000	Medium multifamily	36	27,000	\$109	Yes
293 Hooper St	26-Aug-19	\$5,400,000	Medium multifamily	35	22,500	\$109	Yes
142 Graham Ave	3-Sep-19	\$5,350,000	Small multifamily	9	8,909	\$601	No
373 Grove St	1-Jul-19	\$4,900,000	Medium multifamily	13	8,771	\$279	Yes
322 Menahan St	1-Jul-19	\$4,900,000	Medium multifamily	13	8,778	\$279	Yes
126 Bedford Ave	15-Aug-19	\$4,350,000	Small multifamily	6	4,400	\$989	No
336 Chauncey St	18-Sep-19	\$4,150,000	Small multifamily	6	6,474	\$641	No
853 Lexington Ave	1-Aug-19	\$3,850,000	Medium multifamily	31	26,731	\$144	No
185 Jefferson St	25-Sep-19	\$3,750,000	Small multifamily	6	5,440	\$689	No
253 Irving Ave	9-Jul-19	\$3,228,888	Small multifamily	5	8,100	\$399	No
1381 Madison St	25-Sep-19	\$2,900,000	Small multifamily	6	4,350	\$667	No
98 Bedford Ave	1-Aug-19	\$2,700,000	Small multifamily	8	6,500	\$415	No
1131 Broadway	10-Jul-19	\$2,650,000	Small multifamily	5	4,800	\$552	No
35 Orient Ave	31-Jul-19	\$2,575,000	Small multifamily	3	4,000	\$644	No
108 Martin L King Pl	29-Jul-19	\$2,500,000	Small multifamily	8	8,130	\$308	No
23 Greenpoint Ave	11-Jul-19	\$2,500,000	Small multifamily	3	2,775	\$901	No
137 Division Ave	30-Jul-19	\$2,400,000	Small multifamily	4	4,400	\$545	No
61 Malcolm X Blvd	17-Jul-19	\$2,400,000	Small multifamily	4	6,500	\$369	No
143 Clifton Pl	4-Sep-19	\$2,400,000	Small multifamily	3	2,520	\$952	No
64 Macon St	3-Sep-19	\$2,300,000	Small multifamily	6	4,500	\$511	No
173 Quincy St	29-Aug-19	\$2,200,000	Small multifamily	3	3,600	\$611	No
264 N Sixth St	10-Jul-19	\$2,150,000	Small multifamily	3	3,615	\$595	No
644 Wilson Ave	25-Sep-19	\$2,150,000	Small multifamily	6	4,125	\$521	No
702 Putnam Ave	1-Aug-19	\$2,100,000	Small multifamily	4	3,500	\$600	No
63 S Fourth St	15-Aug-19	\$2,000,000	Small multifamily	4	2,800	\$714	No
854 Hancock St	14-Aug-19	\$1,950,000	Small multifamily	4	5,691	\$343	No
100 Milton St	18-Jul-19	\$1,910,000	Small multifamily	3	3,216	\$594	No
1373 Greene Ave	23-Aug-19	\$1,900,000	Small multifamily	6	4,275	\$444	No
958 Madison St	17-Sep-19	\$1,830,000	Small multifamily	3	2,814	\$650	No
725 Humboldt St	12-Aug-19	\$1,800,000	Small multifamily	3	4,576	\$393	No
733 Bushwick Ave	17-Jul-19	\$1,800,000	Small multifamily	6	4,320	\$417	No
408 Hancock St	20-Sep-19	\$1,799,000	Small multifamily	3	3,500	\$514	No
264 Linden St	17-Sep-19	\$1,710,000	Small multifamily	3	3,300	\$518	No
510 Willoughby Ave	22-Jul-19	\$1,710,000	Small multifamily	3	3,324	\$514	No
173 Cooper St	27-Sep-19	\$1,700,000	Small multifamily	3	2,632	\$646	No
864 Metropolitan Ave	30-Aug-19	\$1,600,000	Small multifamily	6	3,750	\$427	No
6 St Nicholas Ave	31-Jul-19	\$1,600,000	Small multifamily	4	3,250	\$492	No
700 Lafayette Ave	2-Jul-19	\$1,600,000	Small multifamily	3	3,700	\$432	No
44 Rochester Ave	4-Sep-19	\$1,592,000	Small multifamily	3	2,800	\$569	No
79 Stanwix St	13-Sep-19	\$1,570,000	Small multifamily	3	3,279	\$479	No
13 Brevoort Pl	26-Jul-19	\$1,500,000	Small multifamily	3	3,660	\$410	No
595 Marcy Ave	8-Aug-19	\$1,450,000	Small multifamily	3	2,768	\$524	No
1055 Jefferson Ave	14-Aug-19	\$1,450,000	Small multifamily	3	2,952	\$491	No
278 Quincy St	20-Sep-19	\$1,450,000	Small multifamily	3	3,200	\$453	No
310 Decatur St	9-Jul-19	\$1,445,000	Small multifamily	3	1,980	\$730	No
214 Hancock St	13-Aug-19	\$1,390,000	Small multifamily	3	3,000	\$463	No
292 Herkimer St	1-Jul-19	\$1,350,000	Small multifamily	3	2,268	\$595	No



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Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
80 Cornelia St	2-Aug-19	\$1,250,000	Small multifamily	3	3,000	\$417	No
295 Mac Donough St	8-Aug-19	\$1,250,000	Small multifamily	3	3,580	\$349	No
232 N Fifth St	23-Sep-19	\$1,230,000	Small multifamily	3	2,352	\$523	No
446 Macon St	12-Sep-19	\$1,200,000	Small multifamily	3	3,020	\$397	No
470 Irving Ave	12-Sep-19	\$1,150,000	Small multifamily	3	3,300	\$348	No
30 Howard Ave	10-Jul-19	\$1,150,000	Small multifamily	3	2,700	\$426	No
392 Woodbine St	9-Jul-19	\$1,125,000	Small multifamily	3	3,300	\$341	No
276 Linden St	13-Sep-19	\$1,111,777	Small multifamily	3	2,793	\$398	No
537 A Quincy St	5-Aug-19	\$1,100,000	Small multifamily	3	3,000	\$367	No
550 Van Buren St	25-Jul-19	\$1,100,000	Small multifamily	3	2,850	\$386	No
82 Mac Dougal St	25-Jul-19	\$1,075,000	Small multifamily	3	3,322	\$324	No
63 Irving Ave	13-Aug-19	\$1,050,000	Small multifamily	6	5,906	\$178	No
1165 Greene Ave	12-Sep-19	\$999,999	Small multifamily	3	2,700	\$370	No
81 Eldert St	14-Aug-19	\$995,000	Small multifamily	3	3,000	\$332	No
205 Lewis Ave	11-Sep-19	\$960,000	Small multifamily	3	3,000	\$320	No
35 Schaefer St	17-Sep-19	\$900,000	Small multifamily	6	4,200	\$214	No
203 Cornelia St	15-Jul-19	\$891,324	Small multifamily	3	2,430	\$367	No
68 Aberdeen St	11-Jul-19	\$875,000	Small multifamily	3	3,000	\$292	No
1186 Bushwick Ave	19-Jul-19	\$865,000	Small multifamily	3	3,300	\$262	No
317 Bainbridge St	8-Jul-19	\$843,250	Small multifamily	3	2,048	\$412	No
51 Vernon Ave	23-Jul-19	\$805,000	Small multifamily	3	2,139	\$376	No
361 Stockholm St	23-Sep-19	\$790,000	Small multifamily	5	4,875	\$162	No
287 Cornelia St	13-Aug-19	\$750,000	Small multifamily	6	5,372	\$140	No
479 Classon Ave	21-Aug-19	\$750,000	Small multifamily	4	2,800	\$268	No
1307 Gates Ave	10-Jul-19	\$740,000	Small multifamily	3	3,900	\$190	No
71 Wyckoff Ave	13-Aug-19	\$700,000	Small multifamily	6	4,725	\$148	No
126 Covert St	9-Sep-19	\$700,000	Small multifamily	3	2,508	\$279	No
32 Pulaski St	6-Aug-19	\$549,124	Small multifamily	3	3,000	\$183	No
193 N Henry St	9-Jul-19	\$451,000	Small multifamily	6	4,800	\$94	No
356 Halsey St	17-Jul-19	\$440,000	Small multifamily	3	4,000	\$110	No
218 Division Ave	3-Jul-19	\$400,000	Small multifamily	5	6,250	\$64	No
357 Tompkins Ave	19-Aug-19	\$310,875	Medium multifamily	10	6,300	\$49	No



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THE RATNER TEAM



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Eiffel DelRosario

Residential Sales &
Rentals Specialist

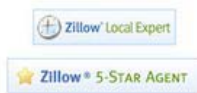
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CLIENT REVIEWS

"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

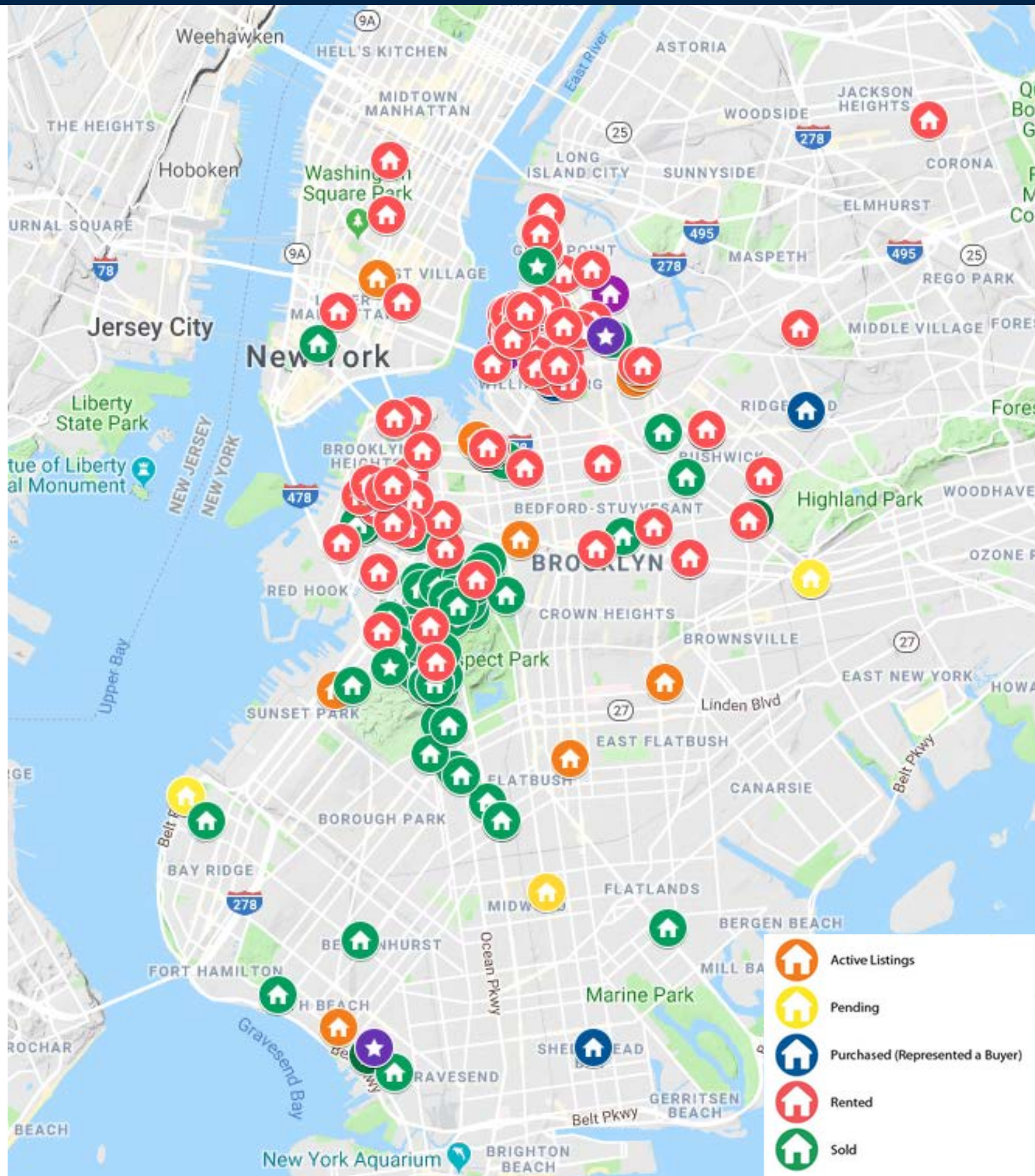
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him 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

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