

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

Sheepshead Bay Report

A quarterly analysis of multifamily sales
in Sheepshead Bay, Brooklyn

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

Sheepshead Bay, Brooklyn

SUMMARY

SALES VOLUME

\$14M

-70% Y-o-Y

NO. OF TRANSACTIONS

10

-47% Y-o-Y

AVERAGE PRICE/UNIT

\$369K

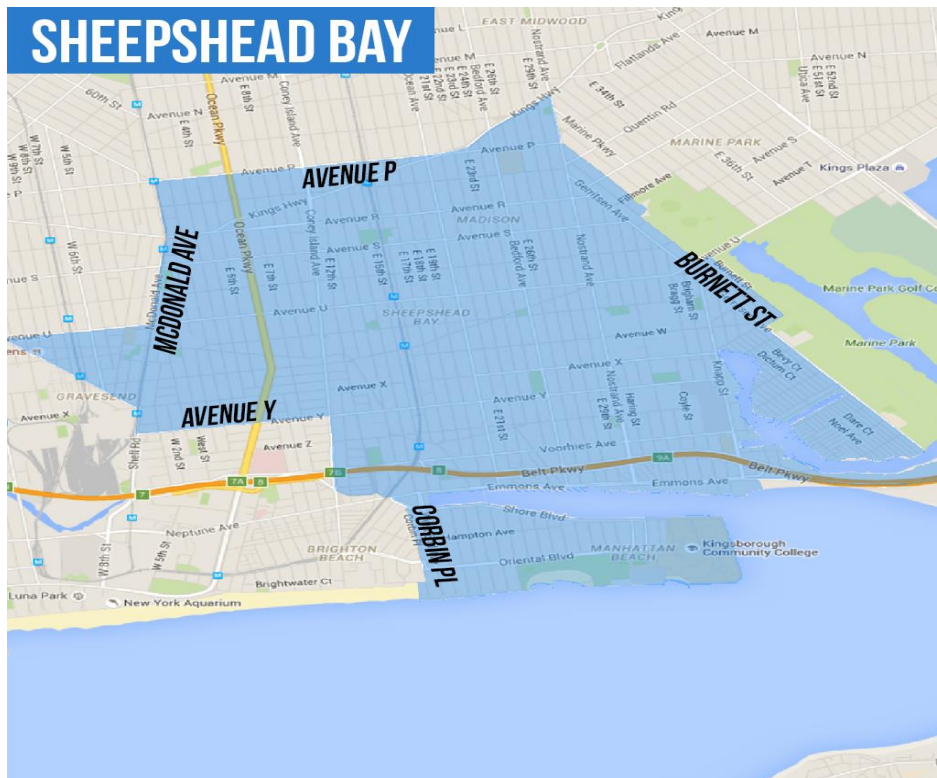
67% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$437

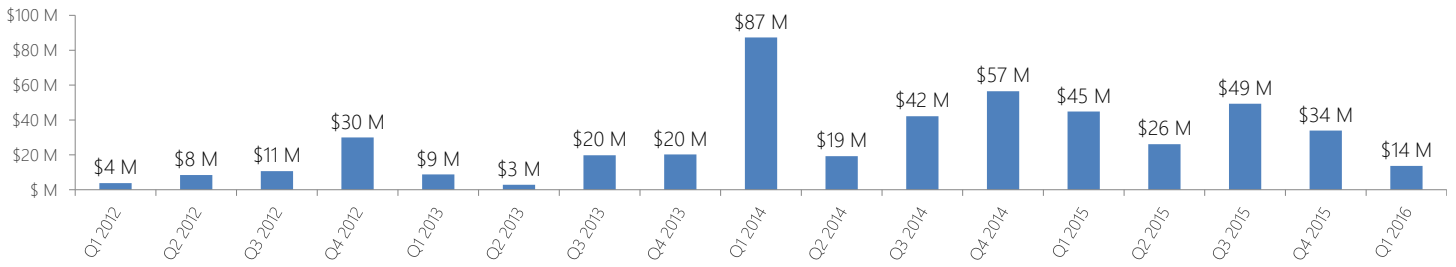
69% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

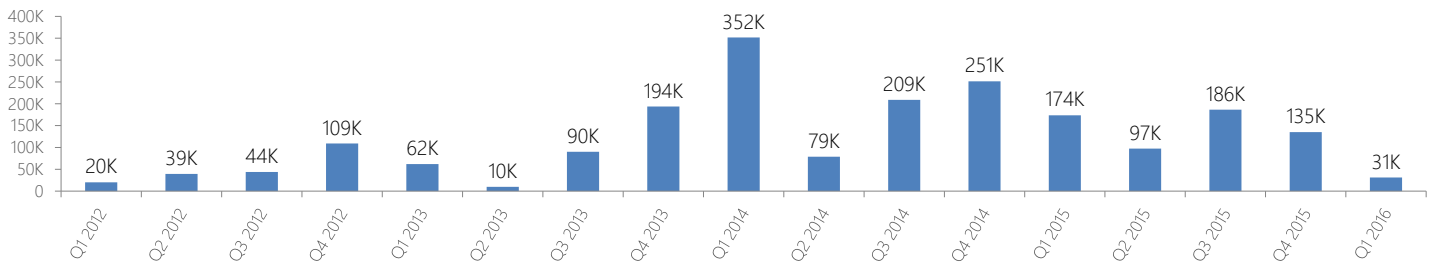


MULTIFAMILY STATS

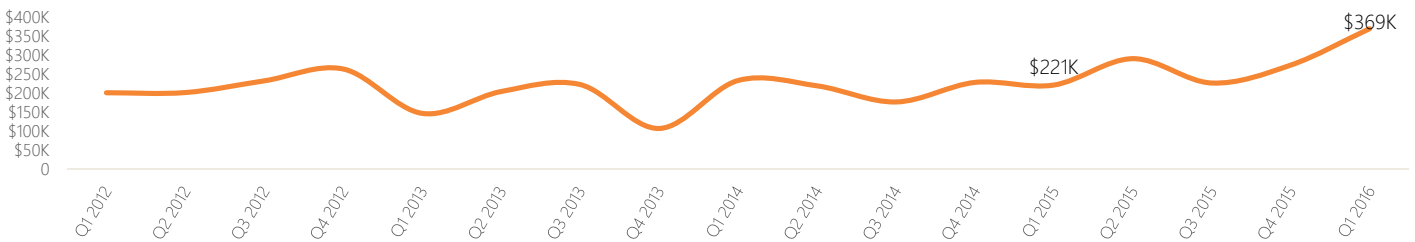
Sales Volume



Total Sq. Ft.

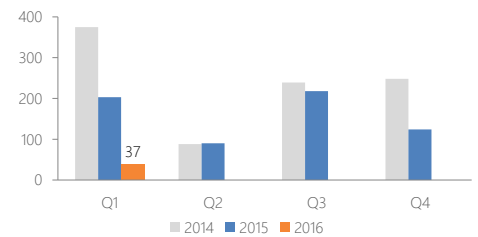


Average Sale Price per Unit



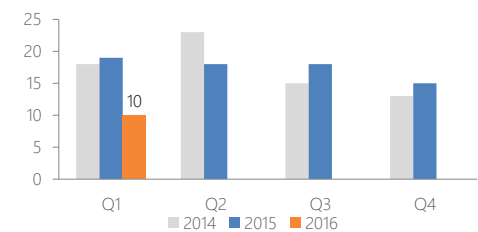
Number of Units Sold

Quarter	2014	2015	2016
Q1	375	203	37
Q2	88	90	
Q3	239	218	
Q4	248	124	



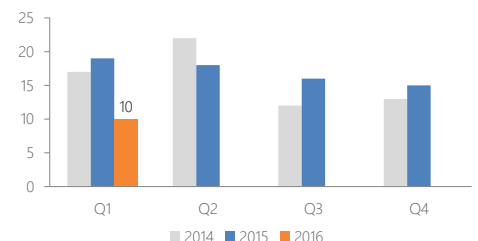
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	18	19	10
Q2	23	18	
Q3	15	18	
Q4	13	15	

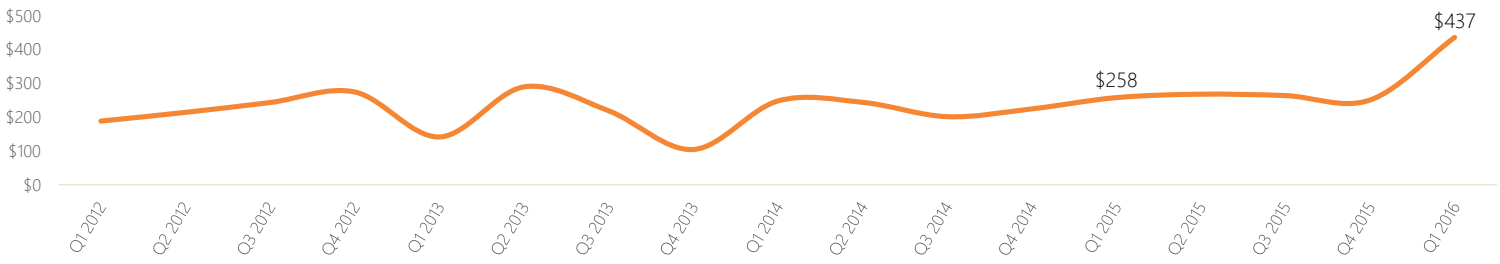


Number of Transactions

Quarter	2014	2015	2016
Q1	17	19	10
Q2	22	18	
Q3	12	16	
Q4	13	15	



▶ Average Price per Square Foot



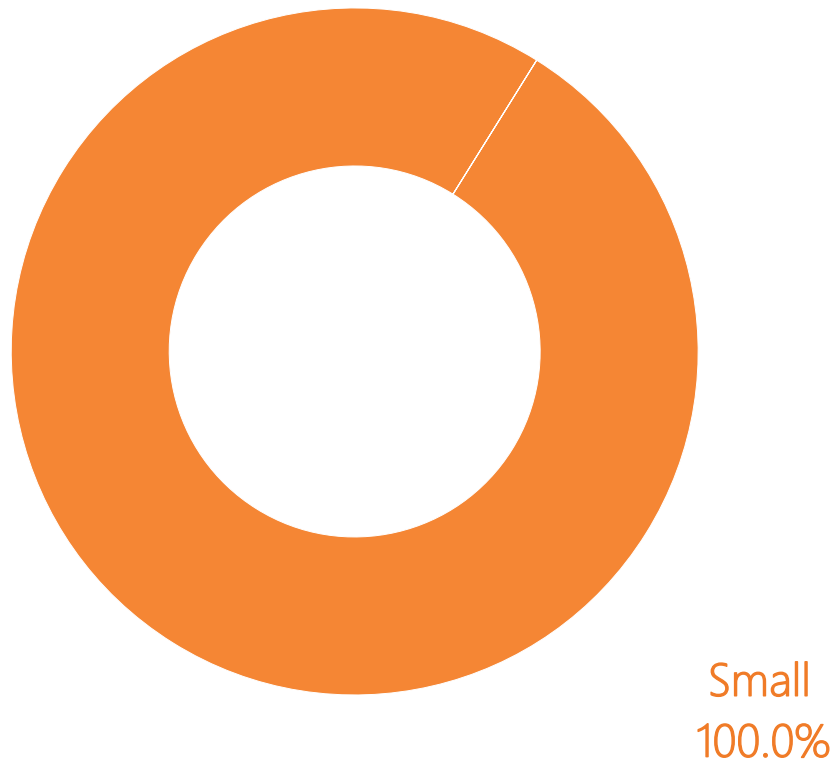
MULTIFAMILY SIZE

▶ 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	\$369,243	41%	\$437	45%	\$13,662,000	31,285	10	10	37
Medium	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Large	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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
2020 E 2 St	04-Jan-16	\$5,000,000	Small multifamily	3	\$1,666,667	2,860	\$1,748	Yes
1836 E 2 St	03-Mar-16	\$1,260,000	Small multifamily	3	\$420,000	3,516	\$358	No
2249 West St	21-Mar-16	\$1,200,000	Small multifamily	3	\$400,000	3,020	\$397	No
337 Avenue W	24-Feb-16	\$1,175,000	Small multifamily	3	\$391,667	2,240	\$525	No
2227 West St	08-Jan-16	\$1,147,000	Small multifamily	3	\$382,333	2,550	\$450	No
2115 E 16 St	28-Mar-16	\$1,070,000	Small multifamily	6	\$178,333	4,320	\$248	No
2153 E 13 St	13-Jan-16	\$980,000	Small multifamily	6	\$163,333	5,280	\$186	No
2417 E 23 St	21-Jan-16	\$830,000	Small multifamily	3	\$276,667	2,240	\$371	No
2773 E 15 St	29-Mar-16	\$600,000	Small multifamily	4	\$150,000	3,003	\$200	No
2537 E 22 St	19-Jan-16	\$400,000	Small multifamily	3	\$133,333	2,256	\$177	No