



SOUTHERN BROOKLYN

A quarterly analysis of multifamily sales
in Southern Brooklyn, Brooklyn

3rd Quarter 2016





The RATNER Team Market Reports

Multifamily Market Report, 3rd Quarter 2016

Southern Brooklyn, Brooklyn

SUMMARY

SALES VOLUME

\$122.M

70% YoY

NO. OF TRANSACTIONS

51

-7% YoY

AVERAGE PRICE/UNIT

\$277K

32% YoY

AVERAGE PRICE/SQ.FT.

\$298

35% YoY

NEIGHBORHOOD BOUNDARIES



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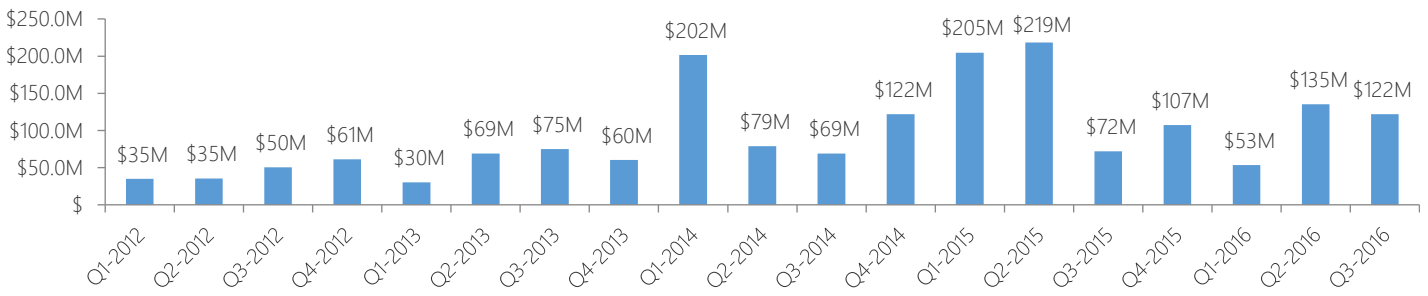
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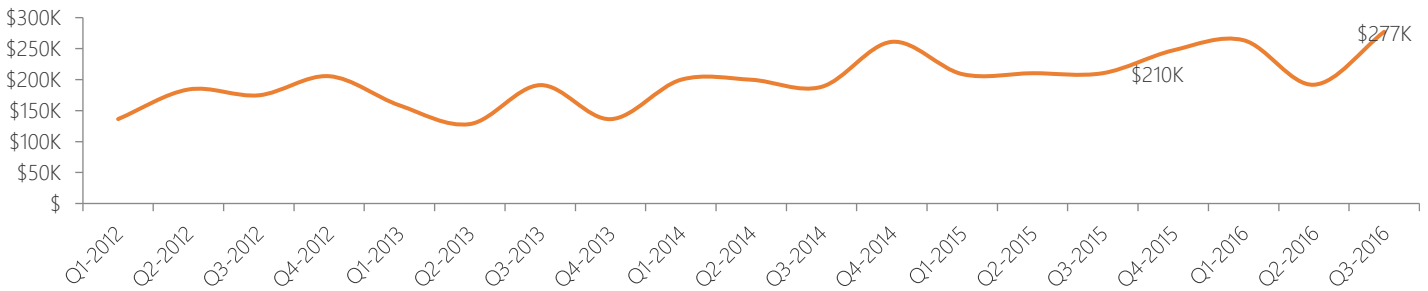
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MULTIFAMILY STATS

Sales Volume

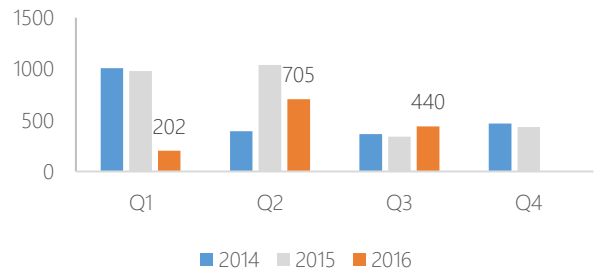


Average Sale Price per Unit



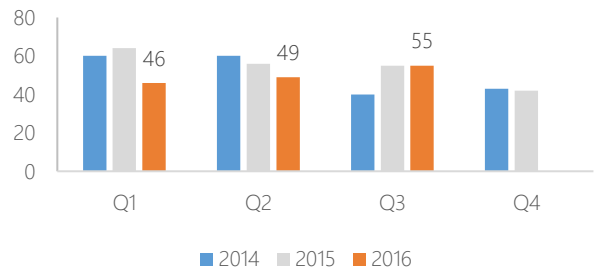
Number of Units Sold

Quarter	2014	2015	2016
Q1	1009	980	202
Q2	394	1039	705
Q3	365	341	440
Q4	467	433	



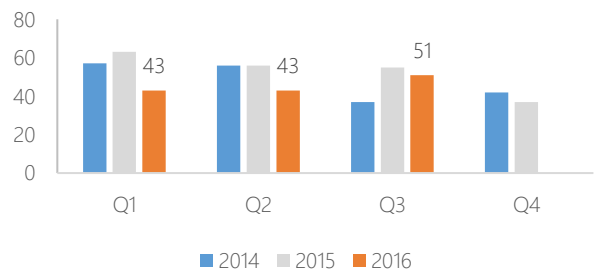
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	60	64	46
Q2	60	56	49
Q3	40	55	55
Q4	43	42	



Number of Transactions

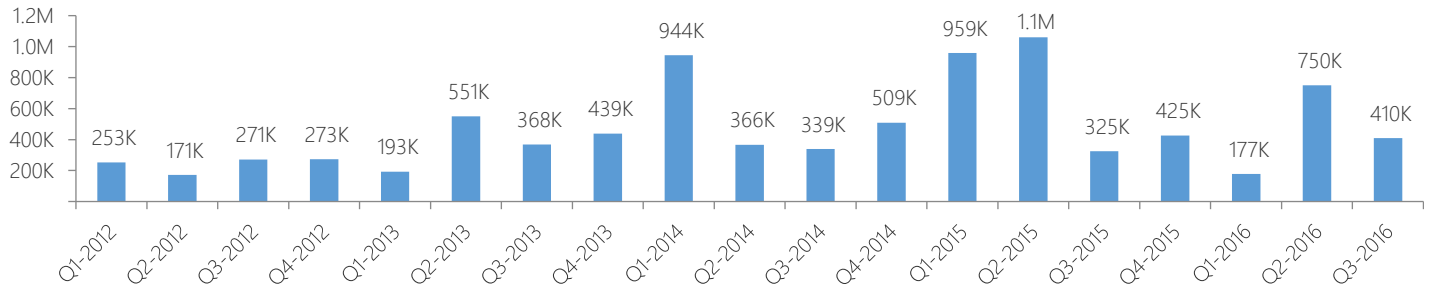
Quarter	2014	2015	2016
Q1	57	63	43
Q2	56	56	43
Q3	37	55	51
Q4	42	37	



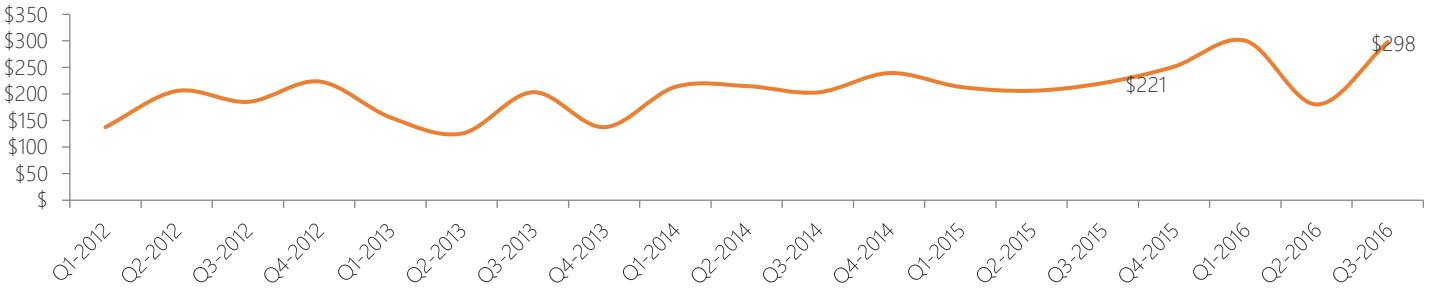


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Total Sq. Ft.



Average Sale Price per Square Foot

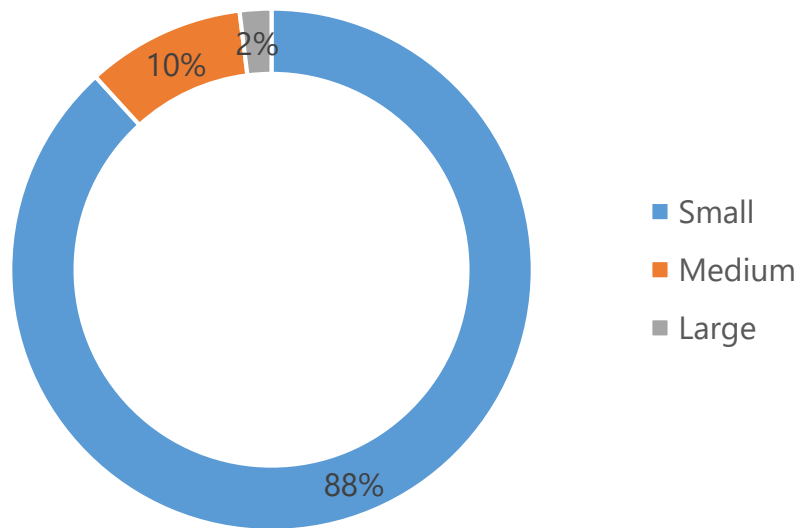


MULTIFAMILY SIZE

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	\$272,798	18%	\$320	23%	\$45,011,687	45	45	165
Medium	\$283,333	43%	\$289	55%	\$48,450,000	5	9	171
Large	\$274,038	67%	\$282	67%	\$28,500,000	1	1	104

Small (up to 10 units), Medium (between 10 and 50 units), Large (more than 50 units)





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LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
3100 Brighton 2 St	30-Aug-16	\$28,500,000	Large multifamily	104	101,100	\$282	No
2322-2326 W 11 St	25-Aug-16	\$15,500,000	Small multifamily	9	9,996	\$270	Yes
2315-2321 W 13 St	25-Aug-16	\$15,500,000	Small multifamily	9	10,080	\$270	Yes
2328-2336 W 11 St	25-Aug-16	\$15,500,000	Small multifamily	9	9,996	\$270	Yes
2314-2324 W 12 St	25-Aug-16	\$15,500,000	Medium multifamily	12	13,824	\$270	Yes
2302-2312 W 12 St	25-Aug-16	\$15,500,000	Medium multifamily	12	13,536	\$270	Yes
219 Brightwater Ct	30-Aug-16	\$14,250,000	Medium multifamily	47	44,400	\$321	No
231 Brightwater Ct	30-Aug-16	\$14,250,000	Medium multifamily	49	45,189	\$315	No
1424 Avenue J	14-Sep-16	\$3,575,000	Small multifamily	4	7,400	\$483	No
1723 E 15 St	18-Aug-16	\$2,550,000	Medium multifamily	12	10,240	\$249	No
427 Kings Hwy	28-Jul-16	\$2,000,000	Small multifamily	6	6,210	\$322	No
906-910 Avenue S	13-Sep-16	\$1,900,000	Medium multifamily	12	10,440	\$182	No
1765 W 1 St	13-Sep-16	\$1,800,000	Small multifamily	6	5,727	\$314	No
101 Bay 40 St	7-Sep-16	\$1,600,000	Small multifamily	4	2,480	\$645	Yes
2272 82 St	5-Aug-16	\$1,500,000	Small multifamily	3	3,663	\$410	No
2227 E 1 St	7-Jul-16	\$1,500,000	Small multifamily	3	2,972	\$505	No
78 Avenue T	6-Jul-16	\$1,378,000	Small multifamily	3	2,400	\$574	No
1821 W 7 St	30-Sep-16	\$1,300,000	Small multifamily	4	3,198	\$407	No
181 Avenue T	18-Jul-16	\$1,260,000	Small multifamily	3	3,042	\$414	No
33 Avenue U	8-Sep-16	\$1,250,000	Small multifamily	5	2,600	\$481	No
35 Avenue U	20-Jul-16	\$1,250,000	Small multifamily	4	4,053	\$308	No
2038 E 7 St	30-Aug-16	\$1,250,000	Small multifamily	3	2,680	\$466	No
2006 W 6 St	30-Sep-16	\$1,223,000	Small multifamily	3	2,820	\$434	No
2328 E 24 St	28-Sep-16	\$1,200,000	Small multifamily	3	3,492	\$344	No
1224 Demond Ct	28-Sep-16	\$1,200,000	Small multifamily	3	2,340	\$513	No
1807 Coney Island Ave	27-Jul-16	\$1,174,500	Small multifamily	5	3,120	\$376	No
2127 Haring St	8-Jul-16	\$1,170,000	Small multifamily	4	4,050	\$289	No
158 Bay 47 St	15-Aug-16	\$1,150,000	Small multifamily	3	3,496	\$329	No
1944 W 10 St	15-Sep-16	\$1,145,000	Small multifamily	3	2,340	\$489	No
2128 E 8 St	18-Jul-16	\$1,125,000	Small multifamily	4	3,120	\$361	No
2265 78 St	1-Sep-16	\$990,000	Small multifamily	3	2,538	\$390	No
1302 Avenue V	25-Aug-16	\$975,000	Small multifamily	3	2,600	\$375	No
2708 Avenue Z	25-Jul-16	\$949,000	Small multifamily	3	2,740	\$346	No
2070 E 28 St	29-Sep-16	\$910,000	Small multifamily	3	1,785	\$510	No
64 Bay 46 St	15-Sep-16	\$900,000	Small multifamily	3	2,890	\$311	No
2831 Bragg St	30-Aug-16	\$875,000	Small multifamily	3	3,496	\$250	No
3011 Brighton 12 St	2-Aug-16	\$820,000	Small multifamily	4	2,964	\$277	No
2346 W 11 St	12-Jul-16	\$763,688	Small multifamily	3	3,120	\$245	No
125 Bay 49 St	20-Jul-16	\$750,000	Small multifamily	3	2,500	\$300	No
3017 Brighton 5 St	16-Sep-16	\$725,000	Small multifamily	9	2,074	\$350	No
3031 Brighton 2 St	5-Aug-16	\$680,000	Small multifamily	3	2,472	\$275	No
3042 Brighton 4 St	5-Jul-16	\$675,000	Small multifamily	7	1,440	\$469	No
119 Neptune Ave	28-Jul-16	\$652,000	Small multifamily	3	2,754	\$237	No
2822 W 19 St	24-Aug-16	\$600,000	Small multifamily	4	3,000	\$200	No
2121 W 10 St	23-Sep-16	\$600,000	Small multifamily	3	2,340	\$256	No
1544 E 14 St	17-Aug-16	\$596,667	Small multifamily	3	3,720	\$160	No
2671 E 11 St	29-Aug-16	\$550,000	Small multifamily	3	2,296	\$240	No
2395 Boynton Pl	13-Jul-16	\$450,000	Small multifamily	3	3,750	\$120	No
3813 Neptune Ave	7-Jul-16	\$415,000	Small multifamily	4	2,160	\$192	No
2836 Bragg St	12-Sep-16	\$407,500	Small multifamily	3	3,364	\$121	No

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Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
1710 Avenue J	22-Sep-16	\$399,000	Small multifamily	3	2,479	\$161	No
2834-2836 W 15 St	1-Aug-16	\$375,000	Small multifamily	4	3,636	\$103	No
2373 E 4 St	19-Aug-16	\$350,000	Small multifamily	3	2,340	\$150	No
1544 E 14 St	17-Aug-16	\$298,333	Small multifamily	3	3,720	\$80	No
2850 W 17 St	13-Jul-16	\$255,000	Small multifamily	3	3,396	\$75	No

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