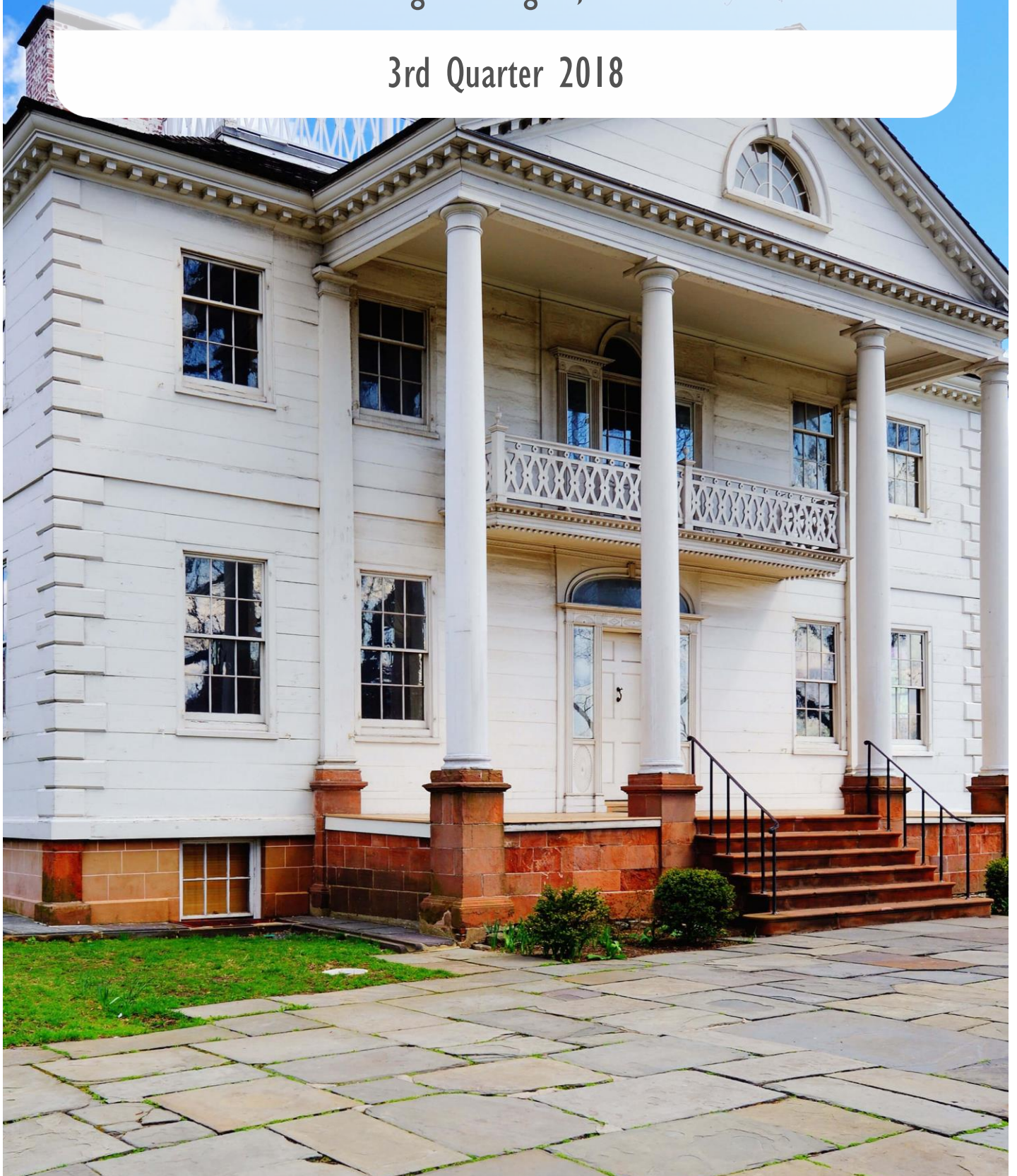


WASHINGTON HEIGHTS

A quarterly analysis of multifamily sales
in Washington Heights, Manhattan

3rd Quarter 2018



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

Multifamily Market Report, 3rd Quarter 2018

Washington Heights, Manhattan

SUMMARY

SALES VOLUME

\$33.6M

-83% YoY

NO. OF TRANSACTIONS

6

-54% YoY

AVERAGE PRICE/UNIT

\$203K

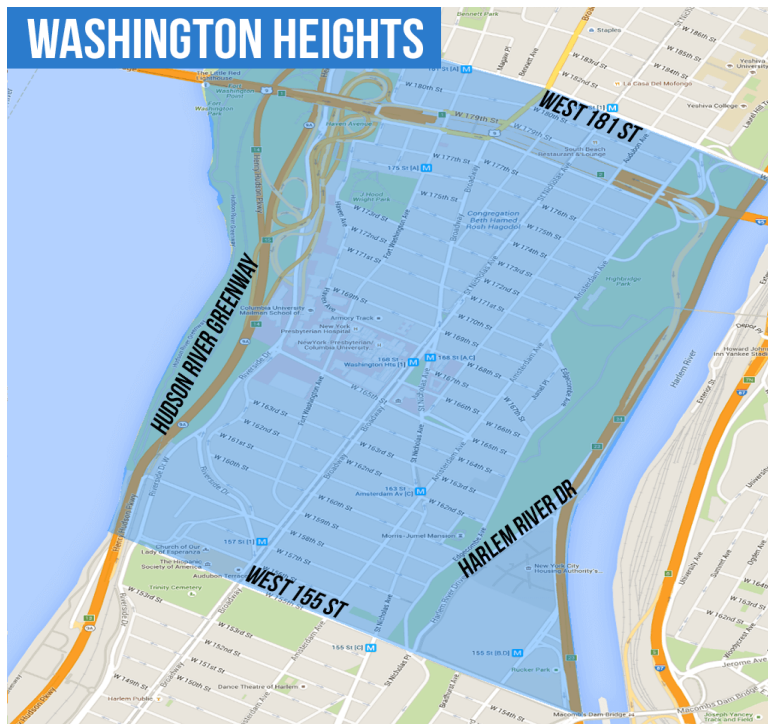
-42% YoY

AVERAGE PRICE/SQ.FT.

\$298

-16% YoY

NEIGHBORHOOD BOUNDARIES

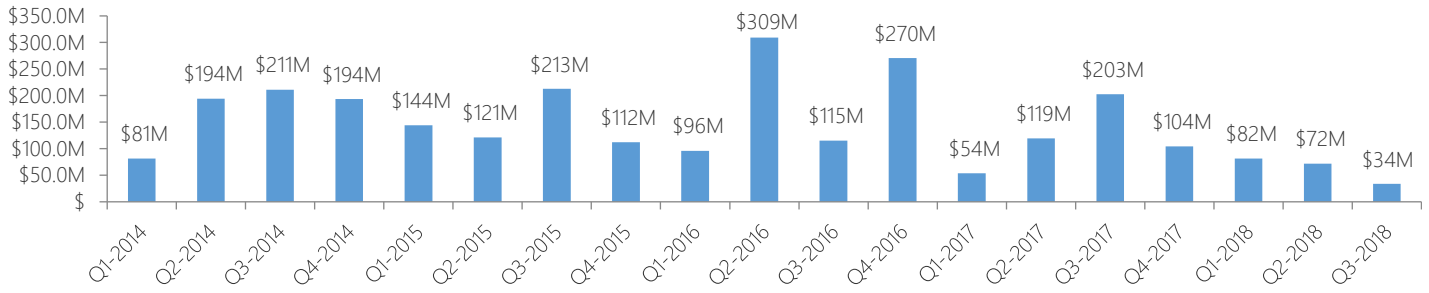


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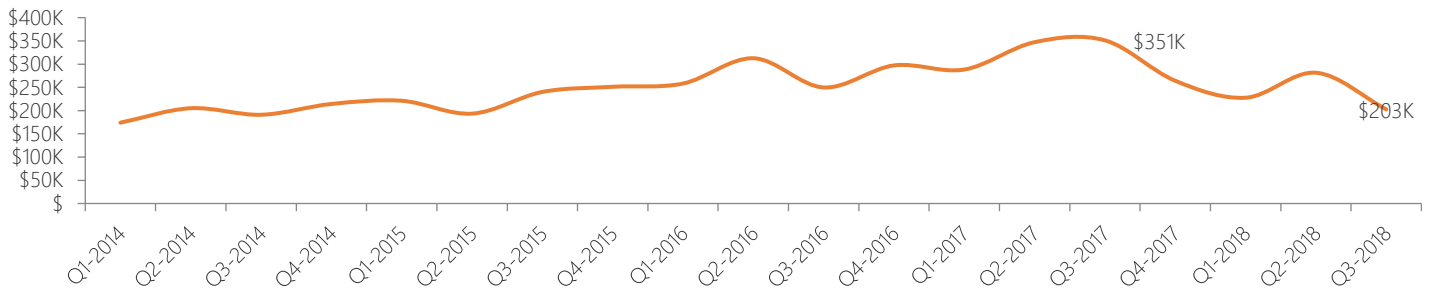
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MULTIFAMILY STATS

Sales Volume

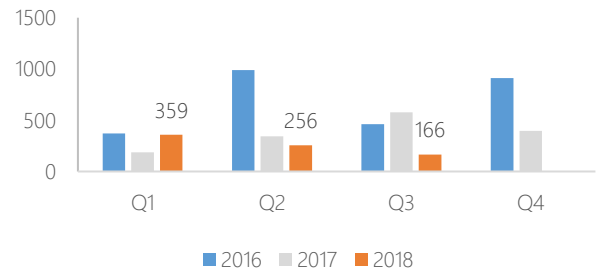


Average Sale Price per Unit



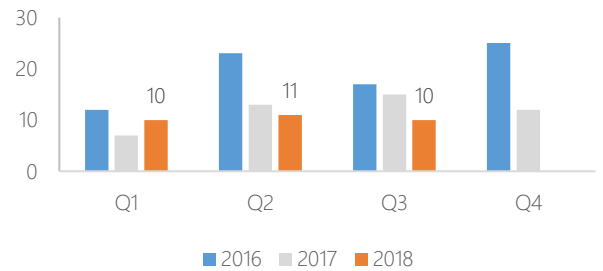
Number of Units Sold

| Quarter | 2016 | 2017 | 2018 |
|---------|------|------|------|
| Q1 | 372 | 186 | 359 |
| Q2 | 989 | 343 | 256 |
| Q3 | 462 | 577 | 166 |
| Q4 | 910 | 395 | |



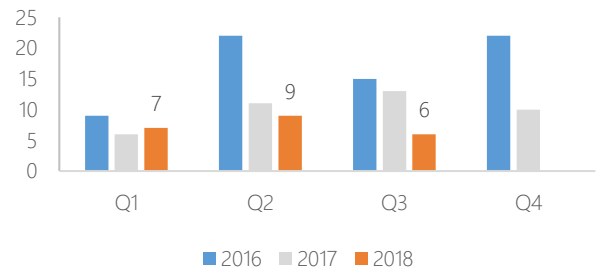
Number of Buildings Sold

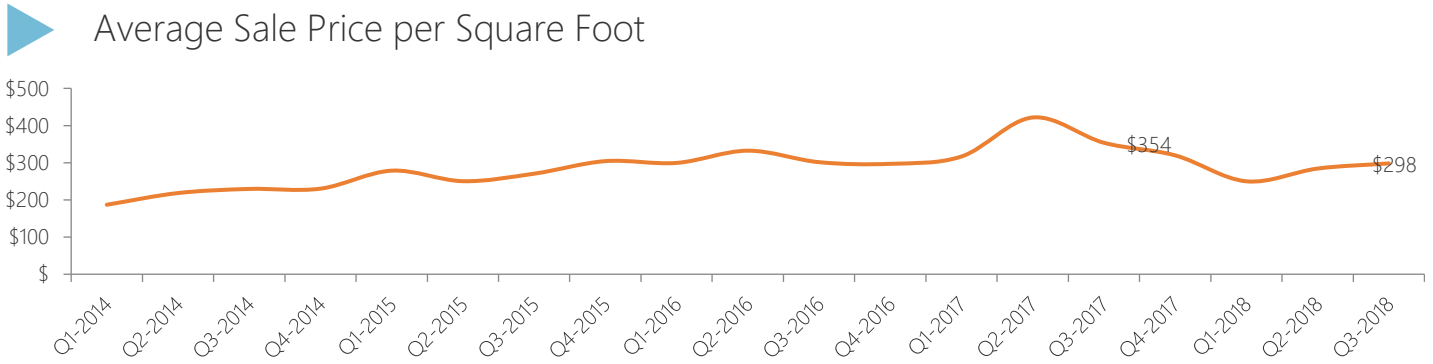
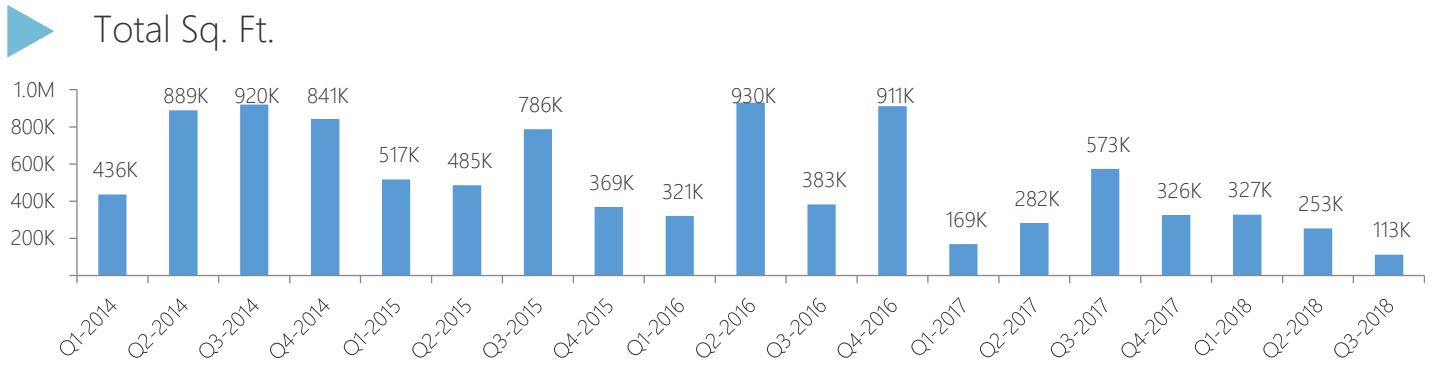
| Quarter | 2016 | 2017 | 2018 |
|---------|------|------|------|
| Q1 | 12 | 7 | 10 |
| Q2 | 23 | 13 | 11 |
| Q3 | 17 | 15 | 10 |
| Q4 | 25 | 12 | |



Number of Transactions

| Quarter | 2016 | 2017 | 2018 |
|---------|------|------|------|
| Q1 | 9 | 6 | 7 |
| Q2 | 22 | 11 | 9 |
| Q3 | 15 | 13 | 6 |
| Q4 | 22 | 10 | |



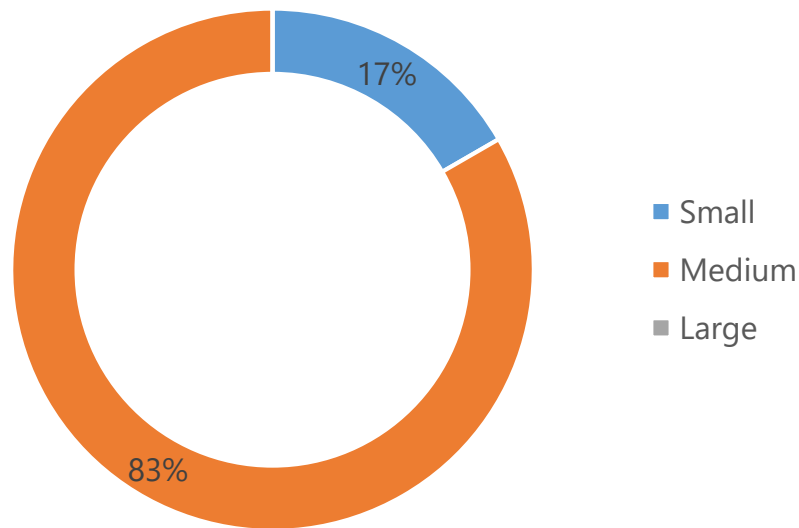


MULTIFAMILY SIZE

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 | \$64,815 | -79% | \$219 | -45% | \$3,500,000 | 1 | 5 | 54 |
| Medium | \$268,884 | -17% | \$311 | -11% | \$30,115,000 | 5 | 5 | 112 |
| Large | - | - | - | - | \$0 | 0 | 0 | 0 |

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 |
|----------------------|-----------|-------------|--------------------|-------|--------|------------|-----------|
| 2129 Amsterdam Ave | 7-Aug-18 | \$8,500,000 | Medium multifamily | 24 | 25,296 | \$336 | No |
| 1469 St Nicholas Ave | 27-Sep-18 | \$6,800,000 | Medium multifamily | 25 | 22,008 | \$309 | No |
| 131 Nagle Ave | 7-Sep-18 | \$5,125,000 | Medium multifamily | 24 | 18,500 | \$277 | No |
| 503 W 169th St | 11-Jul-18 | \$4,900,000 | Medium multifamily | 24 | 21,102 | \$232 | No |
| 2119 Amsterdam Ave | 26-Sep-18 | \$4,790,000 | Medium multifamily | 15 | 9,880 | \$485 | No |
| 560 W 183rd St | 1-Aug-18 | \$3,500,000 | Medium multifamily | 12 | 3,240 | \$219 | Yes |
| 564 W 183rd St | 1-Aug-18 | \$3,500,000 | Medium multifamily | 10 | 3,240 | \$219 | Yes |
| 558 W 183rd St | 1-Aug-18 | \$3,500,000 | Small multifamily | 8 | 3,325 | \$219 | Yes |
| 566 W 183rd St | 1-Aug-18 | \$3,500,000 | Medium multifamily | 12 | 2,925 | \$219 | Yes |
| 562 W 183rd St | 1-Aug-18 | \$3,500,000 | Medium multifamily | 12 | 3,240 | \$219 | Yes |



THE RATNER TEAM



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Commercial & Residential
Brooklyn Expert

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Jessie Torres

NYC Condo, Co-op &
New Development Expert

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Nate Pfaff

Residential Sales &
Rental Specialist

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- Commercial Property: Multifamily Buildings, Mixed Use, Office Buildings, Retail & Land
- OFF Market Investment Properties in Brooklyn and Manhattan



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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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| | | | |
|---------------------------------|------------------------------|--------------------------------|-------------------------------------|
| 1031 Qualified Intermediary | Estate Planing | Insurance Agents | Renovation Professionals |
| Appraisers & Inspectors | Expediters | Interior Designers | Restoration Specialists |
| Architects | Exterminators | Ironwork Professionals | Roofers |
| Artist & Artisans | Fences & Gates Specialists | Kitchen & Bathroom Specialists | Rubbish Removal Companies |
| Attorneys | Fireplaces | Landscape Design | School Consultants |
| Bankers | Floor & Carpet Professionals | Landscapers & Gardeners | Spiritual Experts |
| Cabinets | Furniture | Lawn & Sprinklers Experts | Stair Building & Repair Specialists |
| Carpenters | Garage & Driveway | Lighting Experts | Stone & Tile Professionals |
| Chimney & Fireplace Specialists | General Contractors | Locksmith | Structural Engineers |
| Cleaners | Glass & Shower Doors | Mortgage Professionals | Surveyors |
| Closet Design | Handymen | Moving & Storage Experts | Title Companies |
| CO Experts | Home Automation Specialists | Painters & Plasterers | Wealth Managers |
| Decks & Patios Specialists | Home Security Professionals | Plumbing Contractors | Window Professionals |
| Demolition Experts | Home Stagers | Property Compliance | Wine Cellars |
| Door Experts | Hvac Professionals | Property Managers | Zoning & Land Use Experts |
| Electricians | | Renewable Energy Specialists | |

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