

MULTIFAMILY

Warren
Lewis

Sotheby's
INTERNATIONAL REALTY

West Harlem Report

A quarterly analysis of multifamily sales
in West Harlem, Manhattan

1ST QUARTER 2016

Multifamily Market Report, Q1 2016

West Harlem, Manhattan

SUMMARY

SALES VOLUME

\$220M

76% Y-o-Y

NO. OF TRANSACTIONS

24

41% Y-o-Y

AVERAGE PRICE/UNIT

\$434K

42% Y-o-Y

AVERAGE PRICE/SQ. FT.

\$437

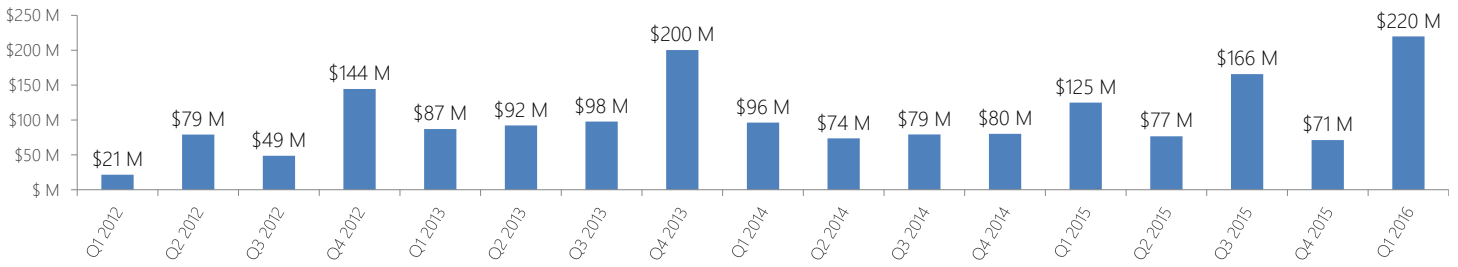
21% Y-o-Y

COMMUNITY DISTRICT BOUNDARIES

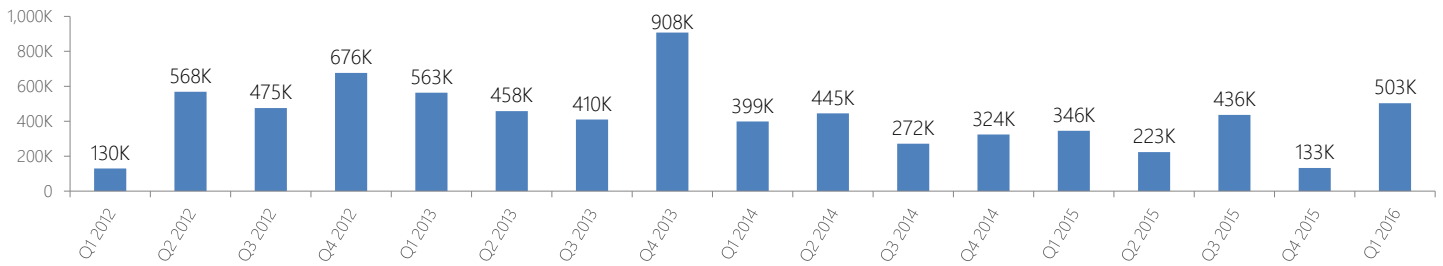


MULTIFAMILY STATS

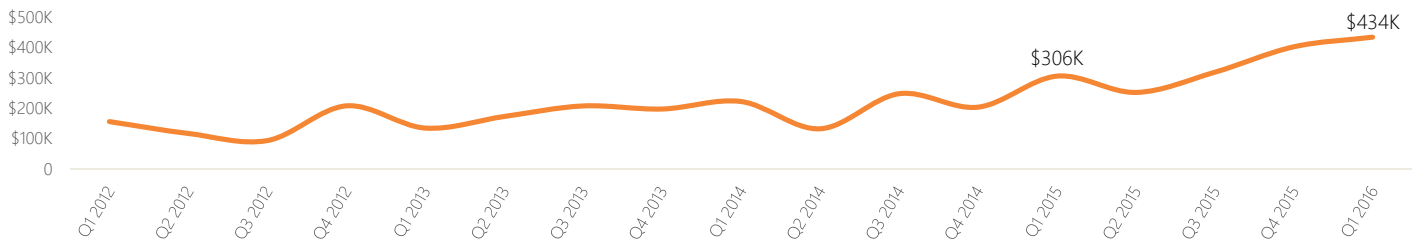
Sales Volume



Total Sq. Ft.

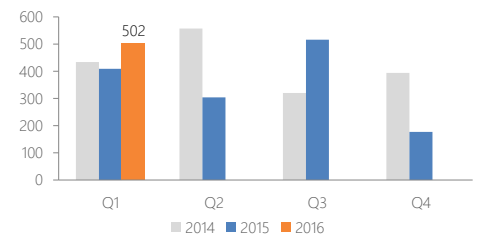


Average Sale Price per Unit



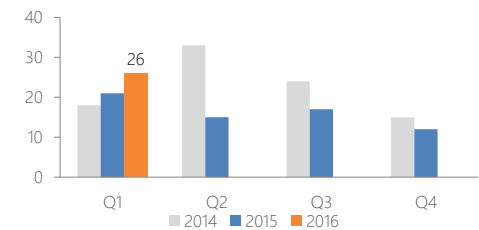
Number of Units Sold

Quarter	2014	2015	2016
Q1	434	409	502
Q2	557	304	
Q3	320	516	
Q4	394	177	



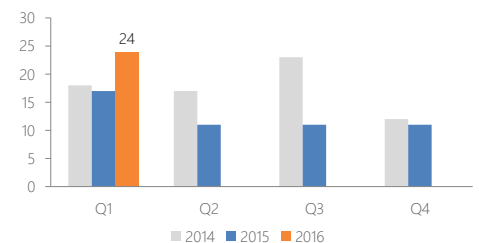
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	18	21	26
Q2	33	15	
Q3	24	17	
Q4	15	12	

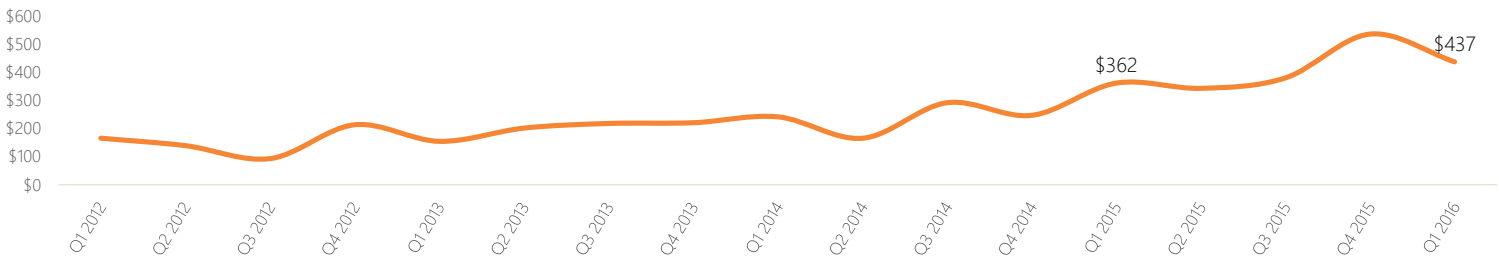


Number of Transactions

Quarter	2014	2015	2016
Q1	18	17	24
Q2	17	11	
Q3	23	11	
Q4	12	11	



▶ Average Price per Square Foot



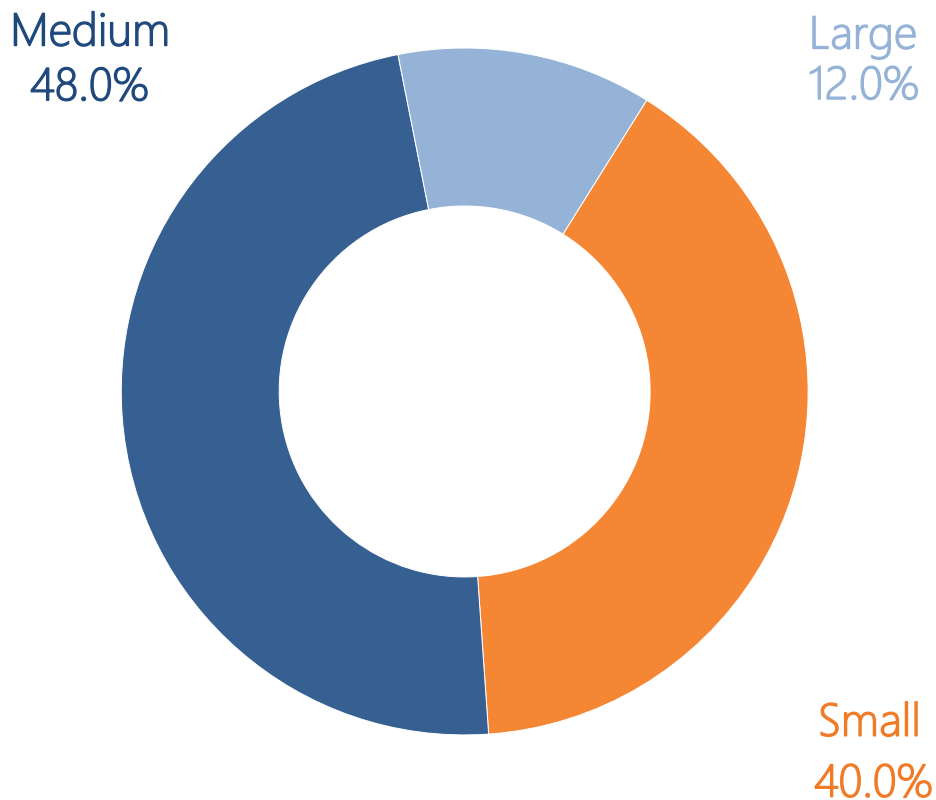
MULTIFAMILY SIZE

▶ 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	\$355,474	46%	\$444	28%	\$20,229,189	40,859	10	10	51
Medium	\$445,341	60%	\$477	34%	\$124,250,000	260,394	10	12	279
Large	\$437,980	-14%	\$379	-2%	\$75,332,513	198,635	3	3	172

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
3060-3070 Broadway	10-Feb-16	\$35,250,000	Medium multifamily	41	\$859,756	48,060	\$733	No
730 Riverside Dr	03-Mar-16	\$33,332,513	Large multifamily	64	\$520,821	107,530	\$310	No
1616-1620 Amsterdam Ave	25-Feb-16	\$23,000,000	Large multifamily	58	\$396,552	58,810	\$391	No
560-562 W 126 St	27-Jan-16	\$21,960,000	Medium multifamily	18	\$610,000	16,266	\$675	Yes
556-558 W 126 St	27-Jan-16	\$21,960,000	Medium multifamily	18	\$610,000	16,266	\$675	Yes
415 W 120 St	28-Jan-16	\$19,000,000	Large multifamily	50	\$380,000	32,295	\$588	No
3640-3648 Broadway	23-Feb-16	\$16,750,000	Medium multifamily	41	\$408,537	44,922	\$373	No
564-566 W 126 St	27-Jan-16	\$12,440,000	Medium multifamily	25	\$497,600	19,255	\$646	No
4 St Nicholas Ter	19-Feb-16	\$9,000,000	Medium multifamily	10	\$321,429	10,420	\$388	Yes
2 St Nicholas Ter	19-Feb-16	\$9,000,000	Medium multifamily	18	\$321,429	12,795	\$388	Yes
511 W 151 St	16-Mar-16	\$8,500,000	Medium multifamily	31	\$274,194	26,630	\$319	No
606 W 137 St	19-Jan-16	\$7,900,000	Medium multifamily	26	\$303,846	27,810	\$284	No
326 Convent Ave	29-Jan-16	\$4,950,000	Small multifamily	6	\$825,000	4,392	\$1,127	No
541-543 W 144 St	14-Jan-16	\$4,550,000	Medium multifamily	20	\$227,500	14,190	\$321	No
375 Edgecombe Ave	16-Mar-16	\$4,250,000	Medium multifamily	16	\$265,625	12,905	\$329	No
337 Convent Ave	01-Mar-16	\$4,000,000	Small multifamily	6	\$666,667	3,920	\$1,020	No
558 W 151 St	13-Jan-16	\$3,650,000	Medium multifamily	15	\$243,333	10,875	\$336	No
759 St Nicholas Ave	11-Jan-16	\$2,560,000	Small multifamily	9	\$284,444	5,666	\$452	No
465 W 147 St	21-Jan-16	\$1,415,000	Small multifamily	6	\$235,833	2,580	\$548	No
8 Convent Ave	20-Jan-16	\$1,235,000	Small multifamily	6	\$205,833	1,850	\$668	No
540 W 140 St	14-Jan-16	\$1,044,729	Small multifamily	3	\$348,243	5,945	\$176	No
460 W 145 St	19-Feb-16	\$925,000	Small multifamily	6	\$154,167	2,541	\$364	No
355 W 123 St	15-Jan-16	\$875,000	Small multifamily	3	\$291,667	3,120	\$280	No
418 W 150 St	10-Feb-16	\$635,000	Small multifamily	3	\$211,667	4,900	\$130	No
540 W 140 St	14-Jan-16	\$489,460	Small multifamily	3	\$163,153	5,945	\$82	No