



BAY RIDGE

A quarterly analysis of multifamily sales
in Bay Ridge, Brooklyn

4th Quarter 2016





The RATNER Team Market Reports

Multifamily Market Report, 4th Quarter 2016

Bay Ridge, Brooklyn

SUMMARY

SALES VOLUME

\$15.3M

232% YoY

NO. OF TRANSACTIONS

8

100% YoY

AVERAGE PRICE/UNIT

\$268K

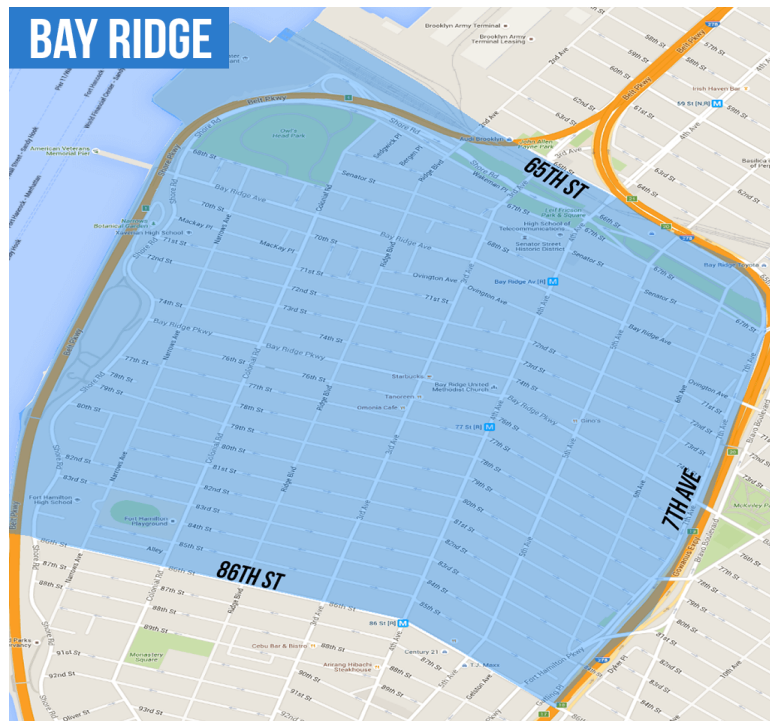
-7% YoY

AVERAGE PRICE/SQ.FT.

\$311

-2% YoY

NEIGHBORHOOD BOUNDARIES



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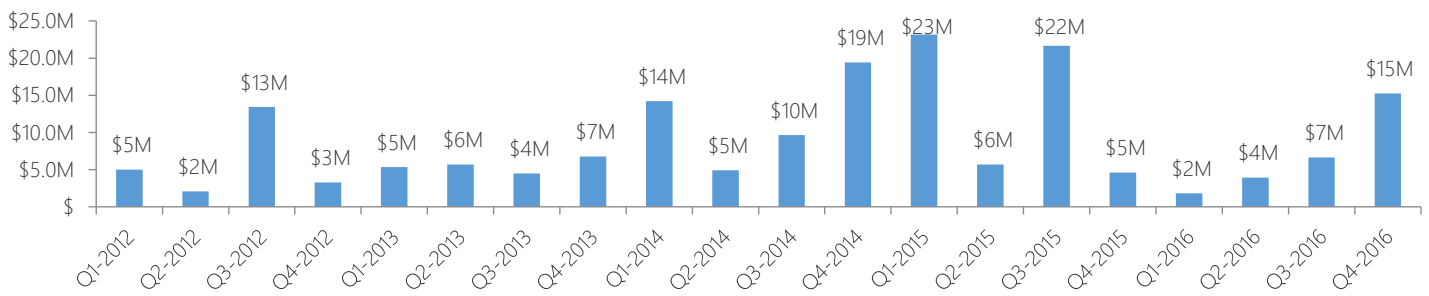
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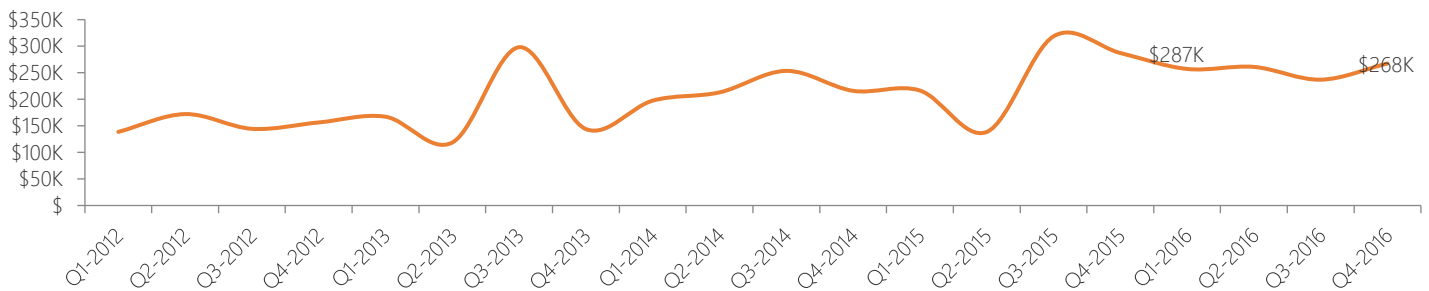
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MULTIFAMILY STATS

Sales Volume

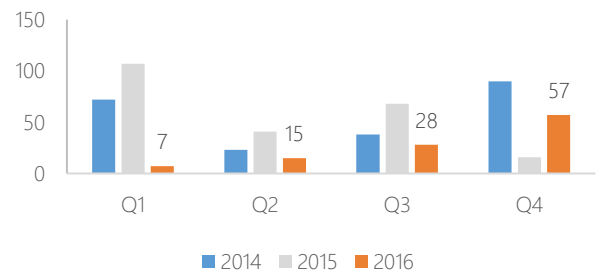


Average Sale Price per Unit



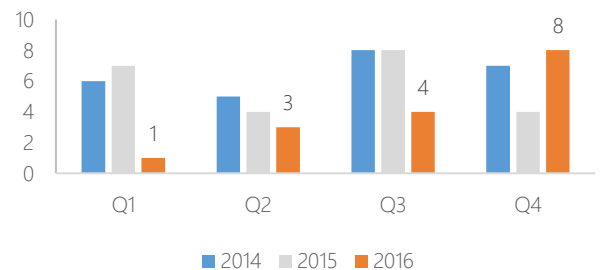
Number of Units Sold

| Quarter | 2014 | 2015 | 2016 |
|---------|------|------|------|
| Q1 | 72 | 107 | 7 |
| Q2 | 23 | 41 | 15 |
| Q3 | 38 | 68 | 28 |
| Q4 | 90 | 16 | 57 |



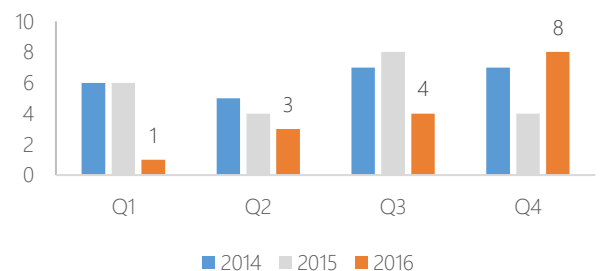
Number of Buildings Sold

| Quarter | 2014 | 2015 | 2016 |
|---------|------|------|------|
| Q1 | 6 | 7 | 1 |
| Q2 | 5 | 4 | 3 |
| Q3 | 8 | 8 | 4 |
| Q4 | 7 | 4 | 8 |



Number of Transactions

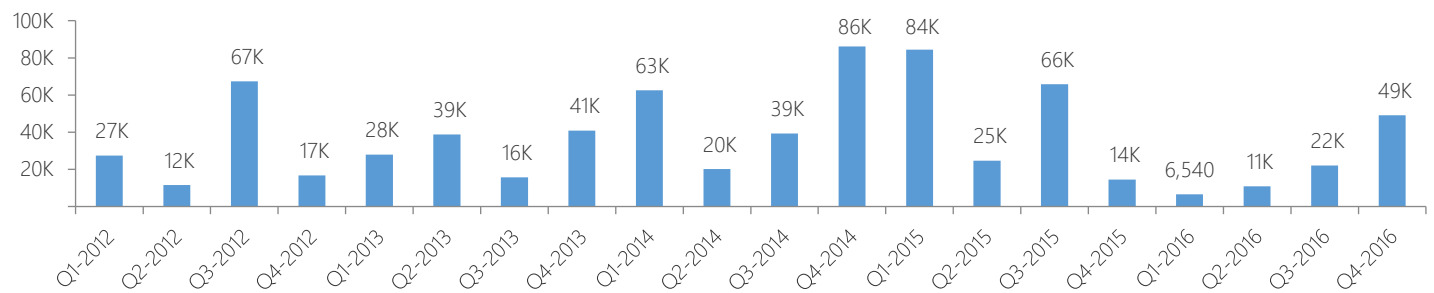
| Quarter | 2014 | 2015 | 2016 |
|---------|------|------|------|
| Q1 | 6 | 6 | 1 |
| Q2 | 5 | 4 | 3 |
| Q3 | 7 | 8 | 4 |
| Q4 | 7 | 4 | 8 |



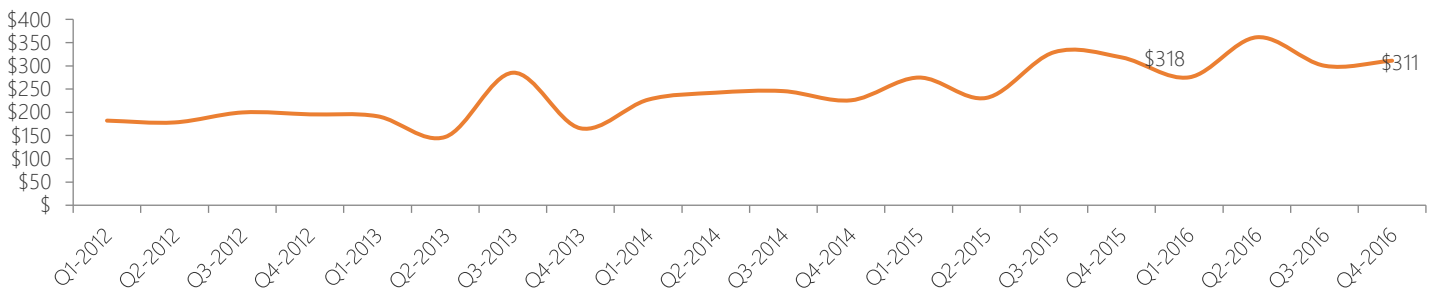


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Total Sq. Ft.



Average Sale Price per Square Foot

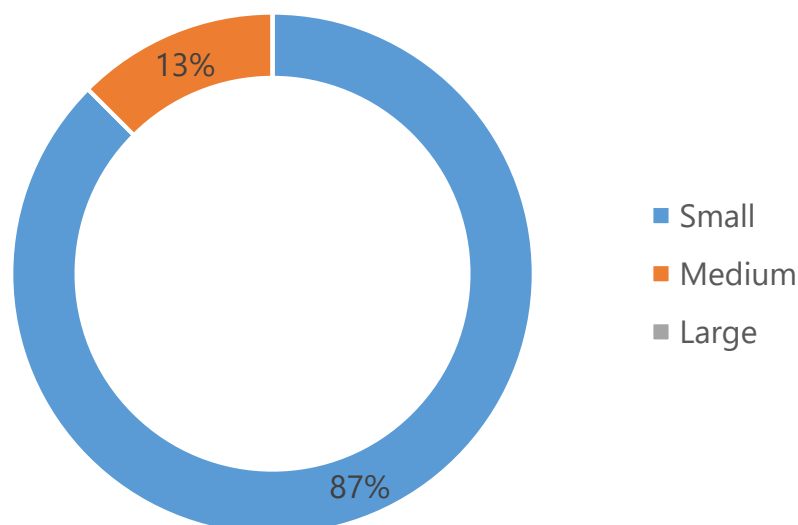


MULTIFAMILY SIZE

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 | \$313,162 | 9% | \$336 | 5% | \$10,647,500 | 7 | 7 | 34 |
| Medium | \$200,000 | - | \$266 | - | \$4,600,000 | 1 | 1 | 23 |
| Large | - | - | - | - | \$0 | 0 | 0 | 0 |

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 |
|-------------------|-----------|-------------|--------------------|-------|--------|------------|-----------|
| 335 78 St | 20-Oct-16 | \$4,600,000 | Medium multifamily | 23 | 17,280 | \$266 | No |
| 6929 5 Ave | 20-Oct-16 | \$2,600,000 | Small multifamily | 4 | 4,500 | \$578 | No |
| 246 76 St | 3-Nov-16 | \$1,775,000 | Small multifamily | 3 | 3,350 | \$530 | No |
| 217 78 St | 1-Nov-16 | \$1,437,500 | Small multifamily | 3 | 3,396 | \$423 | No |
| 568 82 St | 28-Nov-16 | \$1,400,000 | Small multifamily | 6 | 5,475 | \$256 | No |
| 324 Bay Ridge Ave | 16-Nov-16 | \$1,350,000 | Small multifamily | 6 | 4,440 | \$304 | No |
| 620 80 St | 1-Dec-16 | \$1,285,000 | Small multifamily | 6 | 5,475 | \$235 | No |
| 6813 6 Ave | 28-Oct-16 | \$800,000 | Small multifamily | 6 | 5,100 | \$157 | No |

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