

BEDFORD-STUYVESANT

A quarterly analysis of multifamily sales
in Bedford-Stuyvesant, Brooklyn

3rd Quarter 2017



The RATNER Team Market Report

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Multifamily Market Report, 3rd Quarter 2017

Bedford-Stuyvesant, Brooklyn

SUMMARY

SALES VOLUME

\$104.1M

-14% YoY

NO. OF TRANSACTIONS

54

-19% YoY

AVERAGE PRICE/UNIT

\$345K

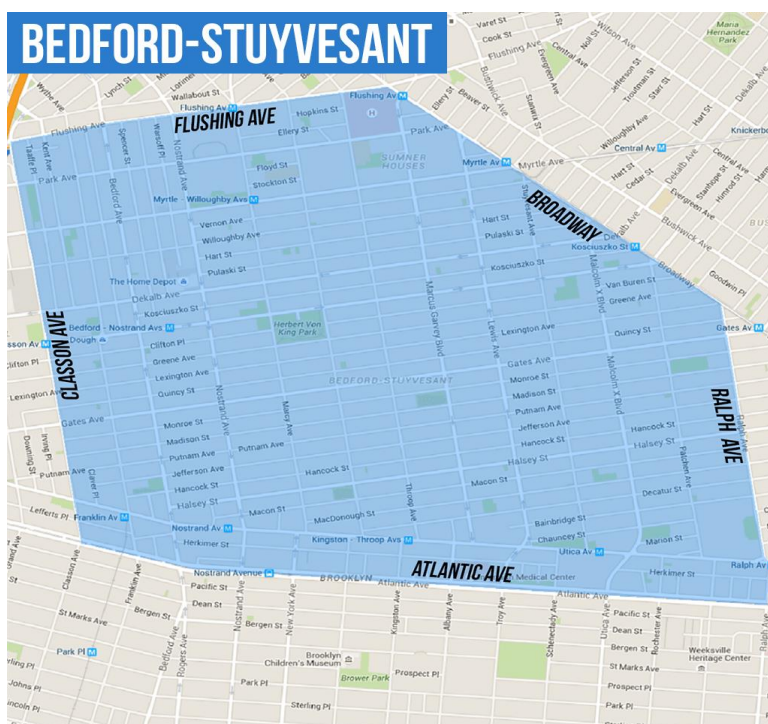
-12% YoY

AVERAGE PRICE/SQ.FT.

\$348

-15% YoY

NEIGHBORHOOD BOUNDARIES

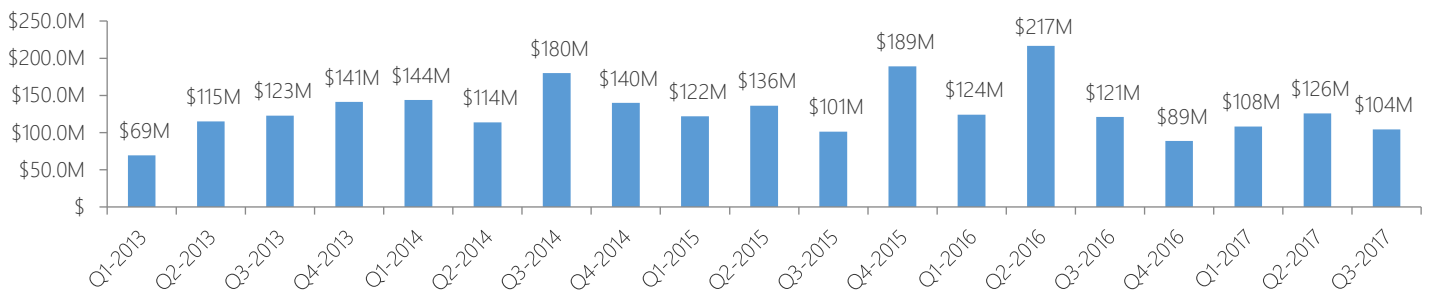


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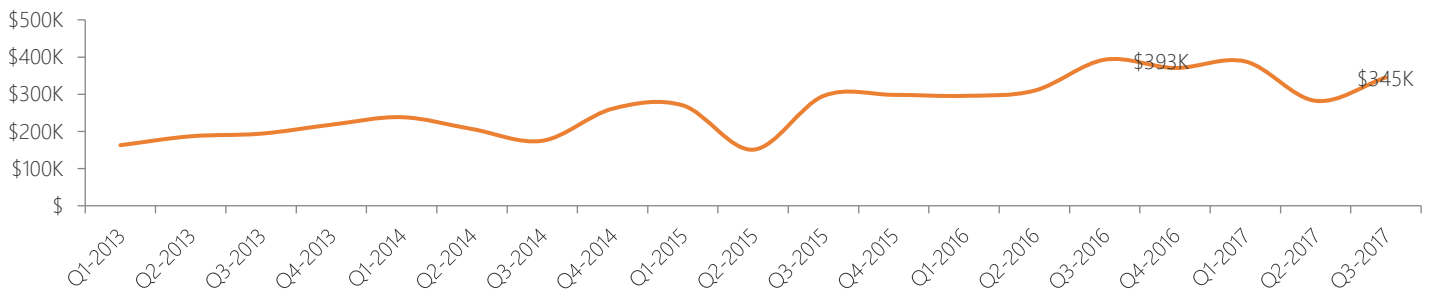
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MULTIFAMILY STATS

Sales Volume

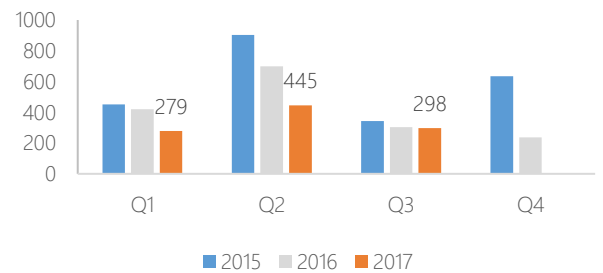


Average Sale Price per Unit



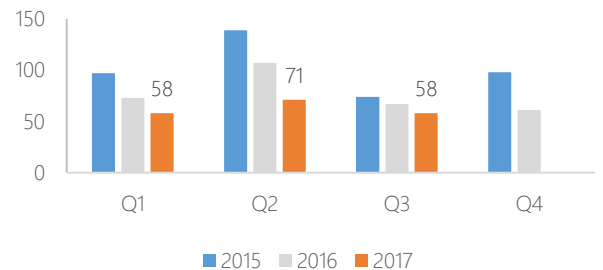
Number of Units Sold

Quarter	2015	2016	2017
Q1	451	420	279
Q2	902	700	445
Q3	343	304	298
Q4	634	236	



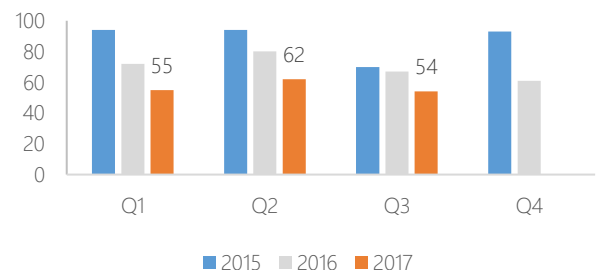
Number of Buildings Sold

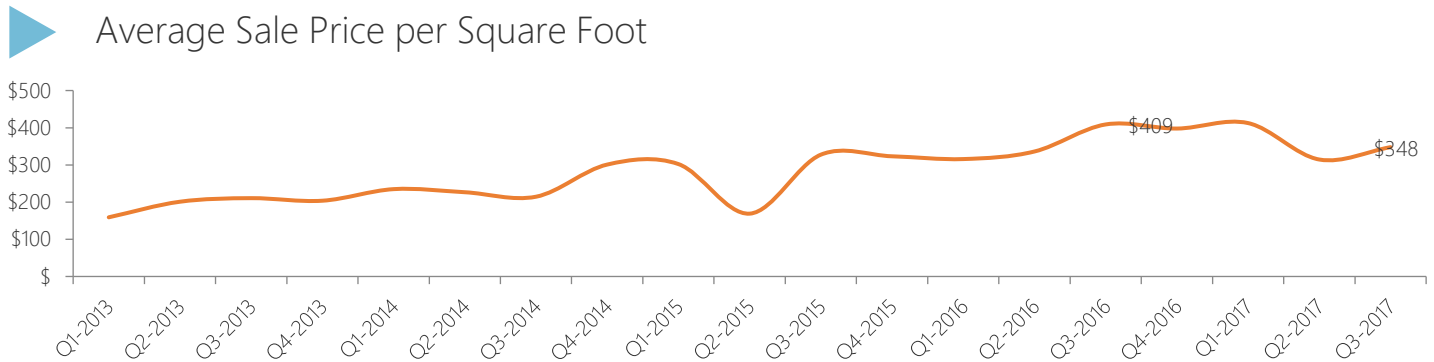
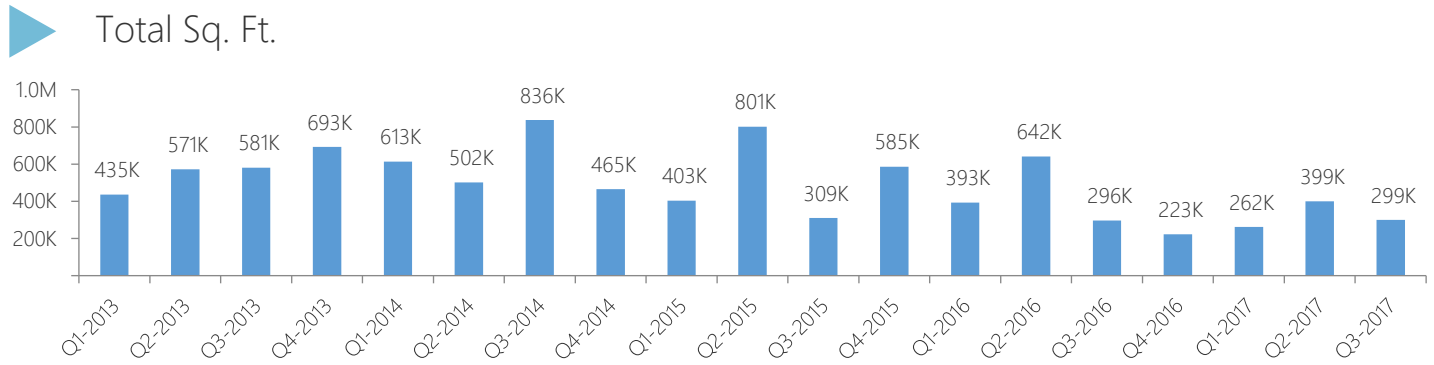
Quarter	2015	2016	2017
Q1	97	73	58
Q2	139	107	71
Q3	74	67	58
Q4	98	61	



Number of Transactions

Quarter	2015	2016	2017
Q1	94	72	55
Q2	94	80	62
Q3	70	67	54
Q4	93	61	



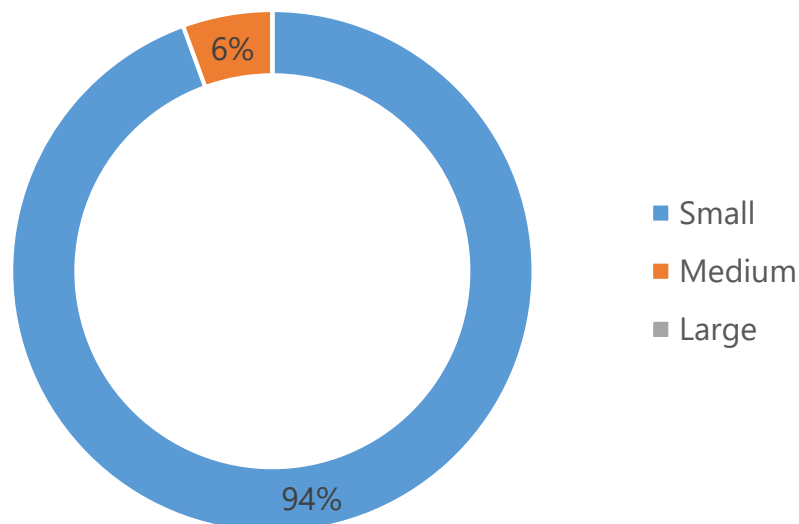


MULTIFAMILY SIZE

▶ 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	\$407,464	1%	\$418	0%	\$74,128,189	51	50	179
Medium	\$251,681	-30%	\$246	-36%	\$29,950,000	3	7	119
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
189 Jefferson Ave	3-Aug-17	\$15,000,000	Small multifamily	8	8,960	\$237	Yes
191 Jefferson Ave	3-Aug-17	\$15,000,000	Small multifamily	8	8,960	\$237	Yes
193 Jefferson Ave	3-Aug-17	\$15,000,000	Small multifamily	8	8,960	\$237	Yes
39-41 Mac Donough St	3-Aug-17	\$15,000,000	Medium multifamily	16	16,615	\$237	Yes
44 Mac Donough St	3-Aug-17	\$15,000,000	Medium multifamily	16	19,840	\$237	Yes
420-424 Tompkins Ave	23-Aug-17	\$8,750,000	Medium multifamily	44	40,723	\$215	Yes
340 Clifton Pl	15-Sep-17	\$6,200,000	Medium multifamily	19	17,800	\$348	No
82 Putnam Ave	21-Aug-17	\$2,700,000	Small multifamily	3	3,669	\$736	No
101 Putnam Ave	8-Aug-17	\$2,550,000	Small multifamily	3	3,950	\$646	No
457 Jefferson Ave	6-Jul-17	\$2,500,000	Small multifamily	6	6,808	\$367	No
446 Gates Ave	5-Jul-17	\$2,500,000	Small multifamily	4	4,800	\$521	No
997 A Lafayette Ave	21-Sep-17	\$2,450,000	Small multifamily	6	5,850	\$419	No
71 Quincy St	12-Jul-17	\$2,200,000	Small multifamily	3	3,780	\$582	No
861 Lafayette Ave	17-Aug-17	\$2,200,000	Small multifamily	3	2,532	\$869	No
820 Marcy Ave	12-Jul-17	\$2,050,000	Small multifamily	6	6,075	\$337	No
780 Madison St	20-Jul-17	\$2,025,000	Small multifamily	3	5,750	\$352	No
376 A Monroe St	26-Sep-17	\$2,005,000	Small multifamily	3	3,236	\$620	No
688 Greene Ave	7-Sep-17	\$1,900,000	Small multifamily	3	3,600	\$528	No
822 Broadway	31-Aug-17	\$1,850,000	Small multifamily	5	4,169	\$444	No
216 Lexington Ave	7-Aug-17	\$1,850,000	Small multifamily	4	2,400	\$771	No
64 Pulaski St	27-Sep-17	\$1,800,500	Small multifamily	3	3,900	\$462	No
611 Macon St	22-Aug-17	\$1,800,000	Small multifamily	3	2,576	\$699	No
508 Lafayette Ave	17-Jul-17	\$1,700,000	Small multifamily	3	2,160	\$787	No
849 Dekalb Ave	8-Aug-17	\$1,650,000	Small multifamily	5	4,800	\$344	No
319 Lewis Ave	6-Jul-17	\$1,540,000	Small multifamily	3	2,646	\$582	No
179 Herkimer St	30-Aug-17	\$1,538,000	Small multifamily	3	3,200	\$481	No
568 Quincy St	24-Aug-17	\$1,508,000	Small multifamily	3	2,859	\$527	No
365 Hancock St	13-Sep-17	\$1,499,000	Small multifamily	4	3,008	\$498	No
453 Mac Donough St	14-Jul-17	\$1,485,000	Small multifamily	3	2,571	\$578	No
774 Greene Ave	24-Aug-17	\$1,400,000	Small multifamily	4	3,069	\$456	No
614 Hancock St	29-Aug-17	\$1,385,000	Small multifamily	3	3,312	\$418	No
815 Halsey St	31-Aug-17	\$1,365,000	Small multifamily	3	3,848	\$355	No
254 Stuyvesant Ave	14-Sep-17	\$1,300,000	Small multifamily	3	3,360	\$387	No
705 Willoughby Ave	15-Aug-17	\$1,300,000	Small multifamily	3	2,835	\$459	No
207 Van Buren St	1-Aug-17	\$1,275,000	Small multifamily	3	3,540	\$360	No
561 Quincy St	13-Jul-17	\$1,230,000	Small multifamily	3	3,588	\$343	No
802 Lafayette Ave	9-Aug-17	\$1,225,000	Small multifamily	3	2,560	\$479	No
174 Monroe St	7-Sep-17	\$1,205,000	Small multifamily	3	3,200	\$377	No
366 Bainbridge St	6-Sep-17	\$1,200,000	Small multifamily	3	3,024	\$397	No
127 Putnam Ave	18-Sep-17	\$1,200,000	Small multifamily	6	5,530	\$217	No
106 Marcus Garvey Blvd	17-Aug-17	\$1,192,189	Small multifamily		1,350	\$883	No
54 Patchen Ave	13-Jul-17	\$1,185,000	Small multifamily	3	3,300	\$359	No
17 Agate Ct	31-Jul-17	\$1,160,000	Small multifamily	3	2,892	\$401	No
468 Hart St	18-Sep-17	\$1,150,000	Small multifamily	3	2,163	\$532	No
907 Jefferson Ave	6-Sep-17	\$1,150,000	Small multifamily	3	3,219	\$357	No
348 Quincy St	25-Sep-17	\$1,150,000	Small multifamily	3	2,856	\$403	No
50 Monroe St	13-Jul-17	\$1,100,000	Small multifamily	3	1,868	\$589	No
357 Hancock St	19-Sep-17	\$999,000	Small multifamily	8	3,024	\$330	No
853 Madison St	22-Aug-17	\$999,000	Small multifamily	3	3,875	\$258	No
235 Vernon Ave	7-Aug-17	\$999,000	Small multifamily	3	2,139	\$467	No



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Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
831 Monroe St	11-Aug-17	\$997,000	Small multifamily	3	4,600	\$217	No
225 Halsey St	23-Aug-17	\$905,000	Small multifamily	4	3,000	\$302	No
64 Howard Ave	29-Aug-17	\$850,000	Small multifamily	3	2,700	\$315	No
229 A Vernon Ave	19-Sep-17	\$800,000	Small multifamily	3	2,139	\$374	No
826 Marcy Ave	24-Aug-17	\$730,000	Small multifamily	6	6,075	\$120	No
232 A Putnam Ave	18-Aug-17	\$511,000	Small multifamily	3	3,448	\$148	No
40 Hart St	20-Jul-17	\$472,500	Small multifamily	3	3,040	\$155	No
569 Madison St	7-Sep-17	\$393,000	Small multifamily	3	3,600	\$109	No



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THE RATNER TEAM



David Ratner

Commercial & Residential
Brooklyn Expert



Jessie Torres

NYC Condo, Co-op &
New Development Expert



Sandra Levykh

Residential Sales &
Rental Specialist



Nate Pfaff

Residential Sales &
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David Ratner

Commercial & Residential
Brooklyn Expert

Record setting commercial real estate investment specialist with over 16 years in sales, marketing & brand development

Ever since getting into NY real estate full time I've been able to set new records for the clients I've worked with, and the NYC brokerage firms I've worked for. That's not meant to brag, but an honor I've received and been given by the great people I've had the opportunity to add value to.

Today I am honored to be working the world's best established and most respected brand in the high end real estate space – Warren Lewis Sotheby's International Realty.

After falling in love with NYC, and Brooklyn in particular, I was compelled to participate in its property industry, the preservation of its historic places and culture, and helping to carefully curate its future through stylish, amazing, and beneficial new developments.

Whether it is fabulous makeovers of luxurious Brownstones, planning and unleashing the potential of world class new condominium buildings, or revitalizing commercial and mixed use developments on the edge of Brooklyn and Manhattan's trend setting frontiers you'll be hard pressed to find someone as passionate, connected, and capable to help.

I offer multilingual assistance in English, Hebrew, and Russian, and when I'm not in the office or on a development site you might catch me recharging at and exploring NYC's best restaurants, martial arts studios, or parks with my wife and Golden Retriever, Dean.

I come from a strong financial planning background, so bring an adeptness to the numbers and appreciation of confidentiality to the table that many others in this business simply don't seem to offer.

The bottom line is that I am **the NYC real estate guy** to best help with your questions and commercial real estate and investment property needs. **I am YOUR real estate guy in NYC!**

Awards and Recognitions:

"Deal of the Year Award Winner 2016"

"Top 40 Stars Under 40 Award Winner 2017"



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Jessie Torres

NYC Condo, Co-op &
New Development Expert

Setting the benchmark for service & experience in the NYC property market

Whether you know exactly what you want and just need help getting it, or have no idea where to start, I'm here to help!

My experience working with hundreds of NYC real estate buyers, renters, sellers, and developers, including new property representation has given me an incredible appreciation for each individual's, investor's, and families' tastes and needs for their space in NYC.

I am undaunted by challenge. Bring your deal or needs list, even if no one else has been able to help, or has tried so far. I'm confident I can get you the result you need.

My decade plus experience working in the country's top financial institutions prior to being on the frontline of real estate has added to my skills, as well as earning my Masters in Information Sciences; gives me an edge in marketing and property management which gives my clients a huge advantage in the market.

I can serve clients in English, French, and Spanish. And when I'm not out showing property you might find me hosting a dinner party with new cuisines and wines I've found around the world, or visiting your favorite international destinations for a little scuba diving or honing my Latin dance skills.



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New York City explorer and real estate curator

On arriving in Brooklyn I set off on a journey to explore all the best spots in the borough. I'm still on that adventure, and every day it enables me to help someone new to find just their perfect place for them to live in NYC.

Sandra Levykh

Residential Sales &
Rental Specialist

There are so many diverse neighborhoods, streets, and buildings, even just in Brooklyn. And while they are all great, there is the ideal fit for each person.

My quest to find the most beautiful parks to read a morning book, hunt down the best cafes, figure out the best homes for catching regular shows and enjoying NY's art scene, has all helped, and means I can help you hone right in on the neighborhood or building which will maximize your life.

Condo, co-op, single family home, rental or purchase, I can streamline your search and make getting a great deal on your next slice of New York real estate far easier than you imagine.

I live and breathe NYC and its never sleeping symphony of culture. I can serve you in both English and Russian. I'm sure you'll find my calm demeanor, but focused energy a powerful perk in your property search. And for those new to the city I'd love to take you on a tour of the best museums, theaters, yoga studios, and performing arts academies.

Awards and Recognitions:

"Rookie of the Year Award Winner 2016"



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Nate Pfaff

Residential Sales &
Rental Specialist

Delivering happiness one home at a time

My love for New York City and its people have made working in real estate and helping others secure their perfect space a dream come true.

You can't help fall in love with the New York life, its architecture, history, and culture. Although I've traveled the globe there is really nowhere else I could dream of calling home.

I'm convinced that a well-suited home is one of the pillars of happiness. Of course while NYC is famous for its many varied types of real estate, and is home to some of the most fabulous homes and condos on the planet, finding and securing the right spot amongst all the others looking can be a bit of a challenge. That's where I come in

I'd love to help you become one of the hundreds of individuals and families I've connected with just the right space in NYC.

You'll find working with us a unique experience, where a true professional will actually take the time to get to know your needs and tastes, curate the best short list of properties which match your needs, and provide a pleasant process throughout.

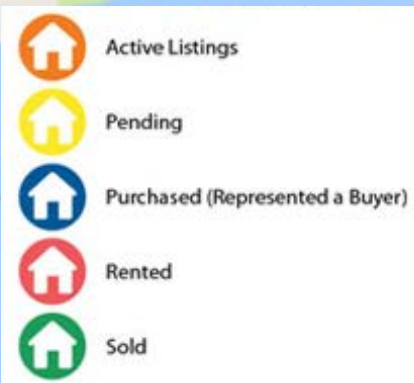
We serve all of NYC's famous boroughs, though particularly specialize in the bubbling borough of Brooklyn which in many ways has overtaken Manhattan as the place to live, work, and play.

Everything I've done previously from teaching history to high schoolers to founding a gourmet food firm, and even becoming a self-proclaimed Mozart aficionado has all led up to empowering to serve my NY real estate clients in incredible ways.



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

www.RatnerTeamVendors.com



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THE BROOKLYN MADE REAL ESTATE SHOW

From the Ratner Team, this is the Brooklyn Made Real Estate Podcast, a show about Brooklyn real estate and the professionals behind one of the hottest real estate markets in the world.

Brooklyn Made Real Estate is a one-stop shop for anyone interested in New York real estate, getting connected with local experts and learning how to make smarter decisions and leveraging your assets.

Each week our show will feature real estate news and interviews with local professionals that we are eager for you to meet.

www.TheBrooklynMadeShow.com



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