# **BROOKLYN** RESIDENTIAL MARKET REPORT

Sotheby's

December 2018



## **Residential Market Report Overview**

The Brooklyn Market Report is organized in six distinct sections and it is designed as a guide to the borough's residential market. The report includes key market stats, the most up-to-date monthly sales data, and charts that give a clear picture of current market conditions.

The first section - Residential Market Overview - shows the borough's median sale price per property and per square foot, together with trends and changes over the past year. The second section informs on the borough's most expensive sales for each residential property type included: single-family homes, condo and co-op units.

Then, the last four sections of the report take a closer look at Brooklyn's neighborhoods: informative sales maps are complemented by a section dedicated to the borough's most expensive neighborhoods ranked by median sales price per square foot. Each Brooklyn neighborhood has a dedicated one-page snapshot, which includes a short description of the neighborhood's profile, plus useful sales stats: median sale price, median sale price per square foot, number of transactions and a breakdown by type of residential properties sold.

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## **Residential Market Overview**

#### Brooklyn, December 2018



## Single family





### Condo



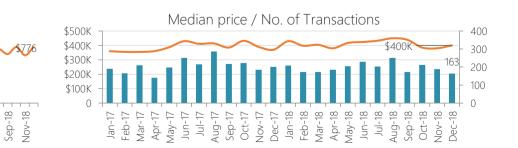
Median price/sq.ft.

Jan-18 Mar-18 May-18 Jul-18



Oct-17 Nov-17 Dec-17 Jan-18 Feb-18 Mar-18 Apr-18 May-18 Jun-18 Jul-18

Coop





\$1,000

\$800

\$600

\$400

\$200

\$

Jan-17 .

Mar-17

May-17 Jul-17 Sep-17 Nov-17

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Apr-17 May-17 Jun-17 Jul-17 Aug-17 Sep-17

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## **Top 10 Residential Sales**

Brooklyn, December 2018

## Single family

#	Address	Sale Price	Sale Date	Sq.ft.	Price/Sq.ft.	Neighborhood
1	2025 E First St	\$3,101,000	11-Dec-18	1,248	\$2,485	Gravesend
2	1722 45th St	\$2,900,000	14-Dec-18	6,800	\$426	Borough Park
3	160 Marlborough Rd	\$2,875,000	06-Dec-18	4,314	\$666	Prospect Park South
4	693 Humboldt St	\$2,850,000	10-Dec-18	2,115	\$1,348	Greenpoint
5	421 13th St	\$2,850,000	21-Dec-18	3,000	\$950	Park Slope
6	295 16th St	\$2,765,000	17-Dec-18	1,356	\$2,039	Park Slope
7	52 Midwood St	\$2,750,000	12-Dec-18	3,752	\$733	Prospect - Lefferts Gardens
8	2111 Ocean Pkwy	\$2,200,000	27-Dec-18	1,664	\$1,322	Sheepshead Bay
9	7923 Twelfth Ave	\$2,125,000	19-Dec-18	2,442	\$870	Dyker Heights
10	1806 Avenue I	\$2,100,000	03-Dec-18	2,842	\$739	Midwood

#### Condo

#	Address	Sale Price	Sale Date	Sq.ft.	Price/Sq.ft.	Neighborhood
1	167 Columbia Hts #PH	\$16,745,121	21-Dec-18	-	-	Brooklyn Heights
2	90 Furman St #N800	\$5,603,787	10-Dec-18	-	-	Brooklyn Heights
3	1 John St #5B	\$4,750,000	06-Dec-18	-	-	DUMBO
4	1 Main St #3B	\$4,450,000	27-Dec-18	2,592	\$1,717	DUMBO
5	1 Main St #11J	\$3,700,000	19-Dec-18	2,005	\$1,845	DUMBO
6	400 Avenue U #402	\$3,300,000	05-Dec-18	2,252	\$1,465	Gravesend
7	337 Carroll St #GE	\$3,190,000	13-Dec-18	-	-	Gowanus
8	90 Furman St #N415	\$3,040,000	20-Dec-18	-	-	Brooklyn Heights
9	190-192 Green St #101	\$2,600,000	04-Dec-18	2,690	\$967	Greenpoint
10	100 Jay St #5G	\$2,595,000	20-Dec-18	2,061	\$1,259	DUMBO

#### Соор

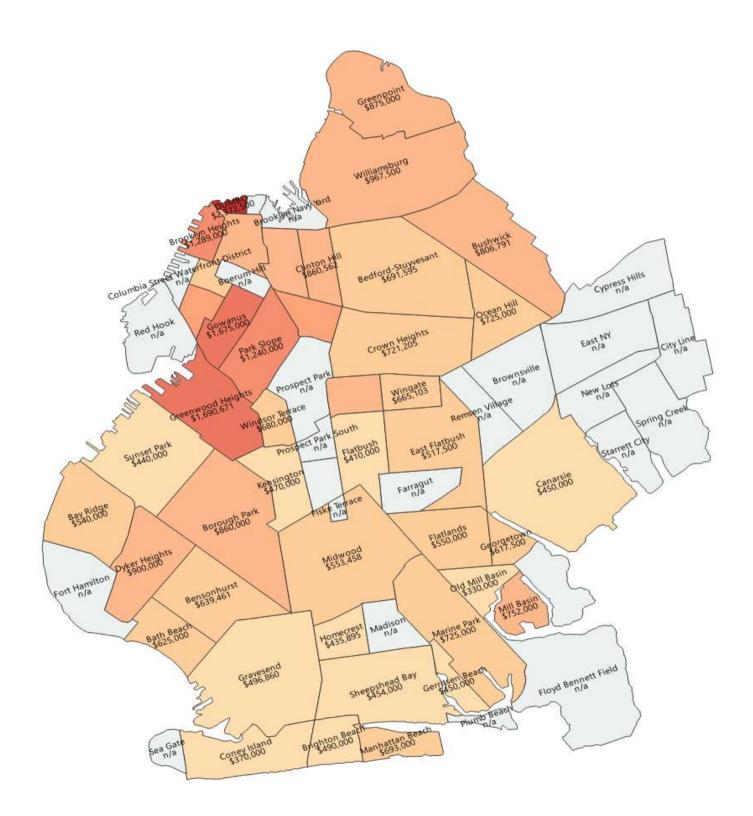
#	Address	Sale Price	Sale Date	Sq.ft.	Price/Sq.ft.	Neighborhood
1	62 Montague St #7ABE	\$2,995,000	27-Dec-18	-	-	Brooklyn Heights
2	294 Washington Ave #3	\$2,100,000	04-Dec-18	-	-	Clinton Hill
3	128 Willow St #1A	\$1,960,000	19-Dec-18	-	-	Brooklyn Heights
4	2 Grace Ct #40	\$1,862,500	27-Dec-18	-	-	Brooklyn Heights
5	541 Eighth St #1L	\$1,800,000	05-Dec-18	-	-	Park Slope
6	75 Livingston St #5C	\$1,710,000	17-Dec-18	-	-	Downtown Brooklyn
7	270 Fifth St #2D	\$1,450,000	04-Dec-18	1,100	\$1,318	Park Slope
8	914 Eighth Ave #3	\$1,432,000	13-Dec-18	-	-	Park Slope
9	125 Eastern Pkwy #6CK	\$1,400,000	12-Dec-18	-	-	Prospect Heights
10	275 Flatbush Ave #3	\$1,365,000	21-Dec-18	-	-	Prospect Heights



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## Map of Neighborhoods

#### Brooklyn, December 2018





## **Top Neighborhoods**

#### Brooklyn, December 2018

#	Nainkharkaad	Median	Median sale	sale No. of N		Median sale prio	ce
#	Neighborhood	price/sq.ft.	price	sales	Condo	Соор	Single family
1	DUMBO	\$1,351	\$2,372,500	9	\$2,372,500	-	-
2	Brooklyn Heights	\$1,342	\$1,289,000	24	\$1,925,000	\$1,017,000	-
3	Park Slope	\$1,091	\$1,240,000	48	\$1,255,000	\$999,000	\$2,765,000
4	Fort Greene	\$1,075	\$847,500	4	\$947,500	\$782,500	-
5	Prospect Heights	\$1,038	\$1,151,012	17	\$1,200,000	\$950,000	-
6	Williamsburg	\$1,038	\$967,500	27	\$967,500	-	-
7	Downtown Brooklyn	\$1,007	\$836,061	11	\$972,500	\$512,500	-
8	Greenpoint	\$1,005	\$875,000	12	\$830,000	\$875,000	\$2,850,000
9	Carroll Gardens	\$1,000	\$1,097,500	4	\$872,500	\$1,190,000	-
10	Clinton Hill	\$954	\$860,562	18	\$1,155,494	\$667,500	-
11	Crown Heights	\$763	\$721,205	20	\$771,324	\$265,000	\$1,335,000
12	Bath Beach	\$748	\$625,000	3	\$625,000	\$270,479	\$1,720,000
13	Prospect - Lefferts Gardens	\$733	\$767,640	16	\$738,231	-	\$2,050,000
14	Sheepshead Bay	\$732	\$454,000	38	\$435,000	\$265,500	\$1,070,000
15	Bedford-Stuyvesant	\$704	\$691,595	33	\$691,595	-	\$900,000
16	Dyker Heights	\$647	\$900,000	6	\$350,000	-	\$924,000
17	Midwood	\$647	\$553,458	20	\$583,458	\$355,000	\$1,235,500
18	Sunset Park	\$642	\$440,000	4	\$552,500	\$399,500	-
19	Bay Ridge	\$639	\$540,000	30	\$796,000	\$335,000	\$999,000
20	Brighton Beach	\$618	\$490,000	19	\$600,000	\$420,000	\$419,000
21	Gravesend	\$617	\$496,860	26	\$574,500	\$350,000	\$917,500
22	Bensonhurst	\$615	\$639,461	35	\$635,388	-	\$1,050,000
23	Marine Park	\$558	\$725,000	11	-	-	\$725,000
24	Borough Park	\$523	\$860,000	17	\$700,000	-	\$1,067,500
25	Flatbush	\$510	\$410,000	13	\$1,265,685	\$350,000	\$988,000
26	Canarsie	\$420	\$450,000	16	\$355,000	-	\$495,000
27	East Flatbush	\$404	\$517,500	22	\$150,000	\$186,575	\$625,000
28	Georgetown	\$397	\$617,500	4	\$420,000	-	\$665,000
29	East New York	\$396	\$355,000	17	\$340,000	-	\$450,000
30	Mill Basin	\$394	\$752,000	3	-	-	\$752,000
31	Gerritsen Beach	\$382	\$450,000	17	\$212,086	-	\$450,000
32	Flatlands	\$380	\$550,000	12	\$550,000	\$207,540	\$646,000

This is a ranking of Brooklyn neighborhoods based on median sale price per sq.ft.

Only neighborhoods with a minimum of 3 property sales where square footage is available were considered.



## Sales Maps

Brooklyn, December 2018

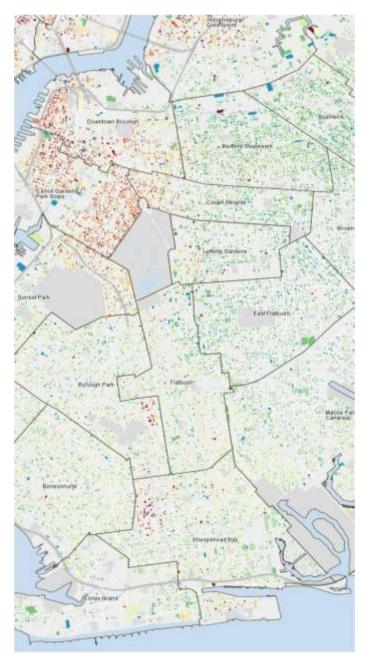
## Home Price Changes by Neighborhood

The map displays the median sale price changes in the last 10 years. The analysis is based only on residential sales.

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#### Price / Sq.ft.

The map displays Price per sq.ft. for properties sold in the last 5 years.





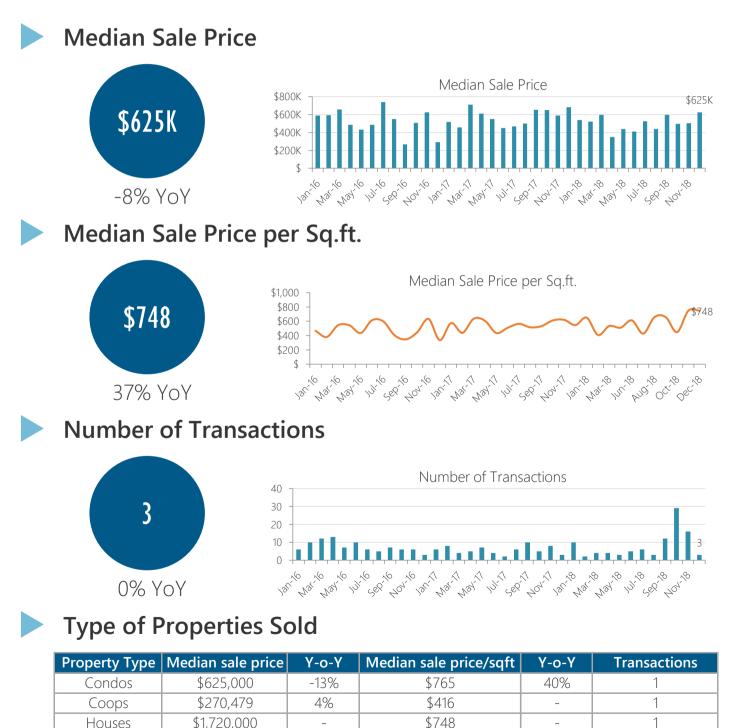
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## Bath Beach

#### Brooklyn, December 2018

Served by five different subway stations on the D, Bath Beach is a community with good transportation options. Mostly made up of small apartment homes and semi-attached houses, the streets are lined with both mom-and-pop storefronts and chain stores. Caesar's Bay Shopping Center is as popular as the locally owned fruit and vegetable stands.







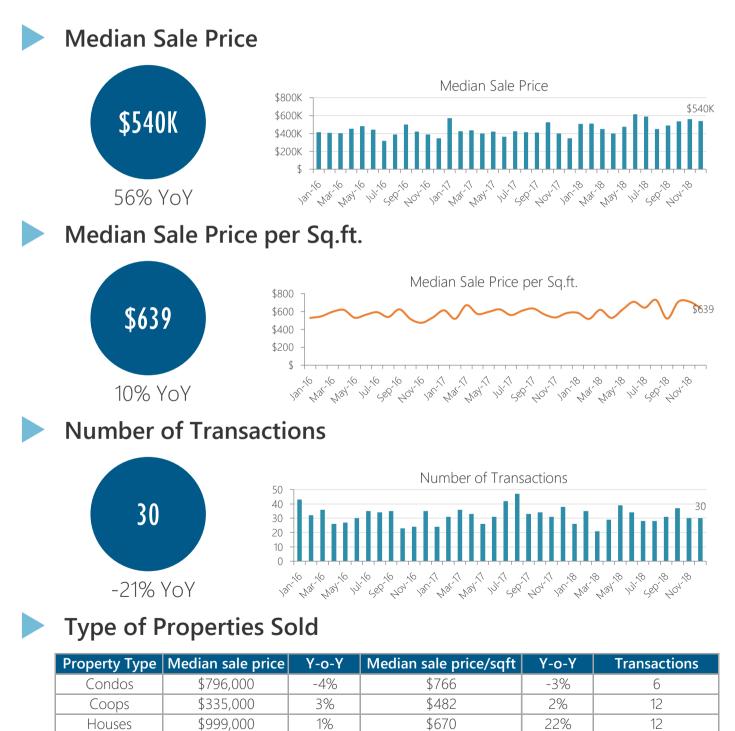
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## Bay Ridge

#### Brooklyn, December 2018

Located at the southwest corner of Brooklyn, Bay Ridge is a middleclass neighborhood with plenty of housing and retail and restaurant options. The main commercial strips are along 3rd and 5th avenues and the neighborhood was named the 12th most livable neighborhood in NYC by New York Magazine. Landmarks include the 69th Street Pier and Owl's Head Park.







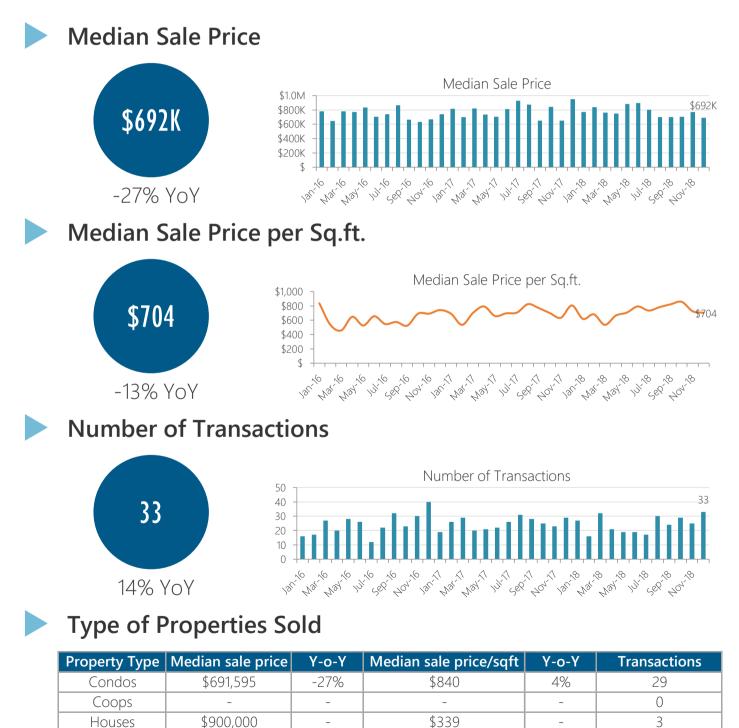
## **Bedford-Stuyvesant**

Brooklyn, December 2018

Also known as Bed-Stuy, this centrally located neighborhood is just next door to hip Williamsburg but has plenty to set itself apart: impeccable brownstones, unique storefronts, and a tight-knit community that supports improvements to bring in more locally owned businesses. Public transportation includes half a dozen subway and bus lines.



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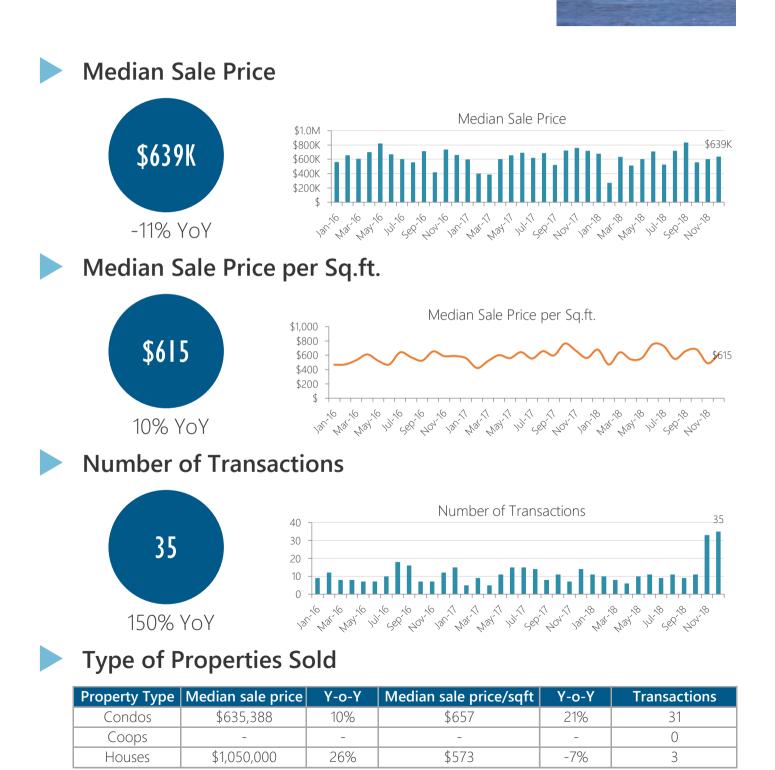


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## Bensonhurst

Brooklyn, December 2018

Home to both Little Italy and Brooklyn's second Chinatown, Bensonhurst is rich in diversity. New Yorkers love this neighborhood's friendly atmosphere, numerous shopping options, and quick and easy access to public transportation.





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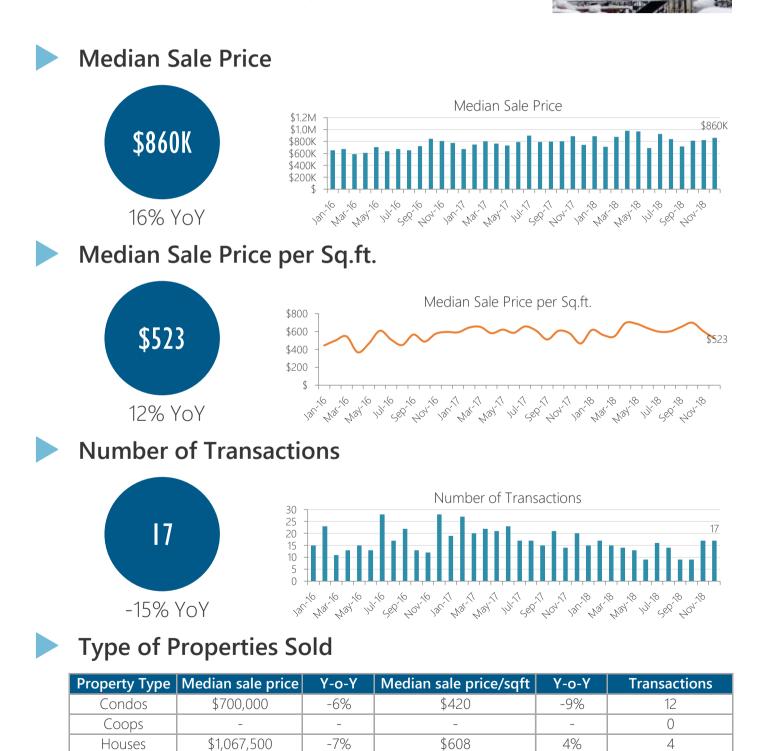
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## **Borough Park**

Brooklyn, December 2018

Borough Park covers just 200 blocks yet it's one of the most densely populated areas in Brooklyn. The population is just under 200,000 and housing is primarily low-rise multifamily homes. Rarer options include classic apartment complexes and high-end gated communities. Public transportation options abound in this neighborhood.

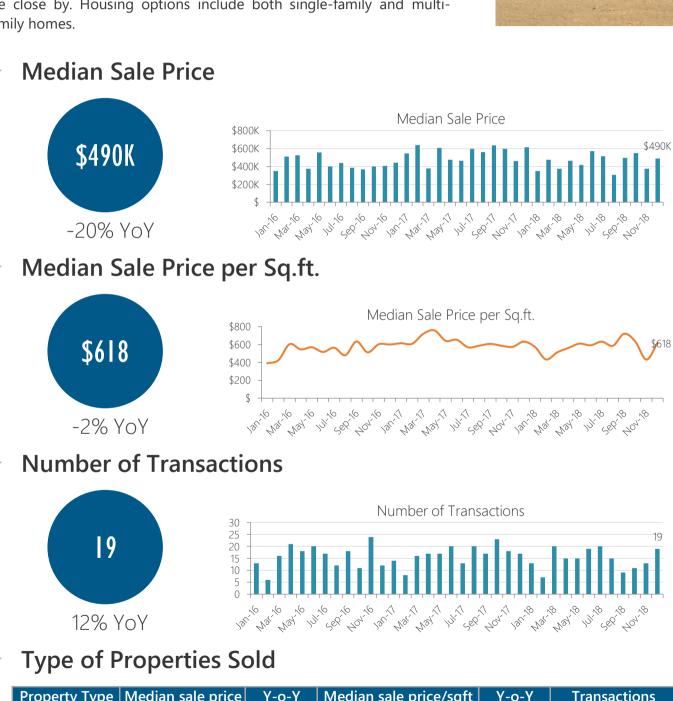




## **Brighton Beach**

Brooklyn, December 2018

Located in Southern Brooklyn, Brighton Beach is an Oceanside neighborhood next to Coney Island and Manhattan Beach. It's served by the B and Q trains along with several local buses. There's plenty to do in the neighborhood and both Coney Island and Manhattan Beach are close by. Housing options include both single-family and multifamily homes.



Property Type	Median sale price	Y-o-Y	Median sale price/sqft	Y-o-Y	Transactions
Condos	\$600,000	-11%	\$689	9%	8
Coops	\$420,000	44%	-	-	10
Houses	\$419,000	-36%	\$293	-55%	1



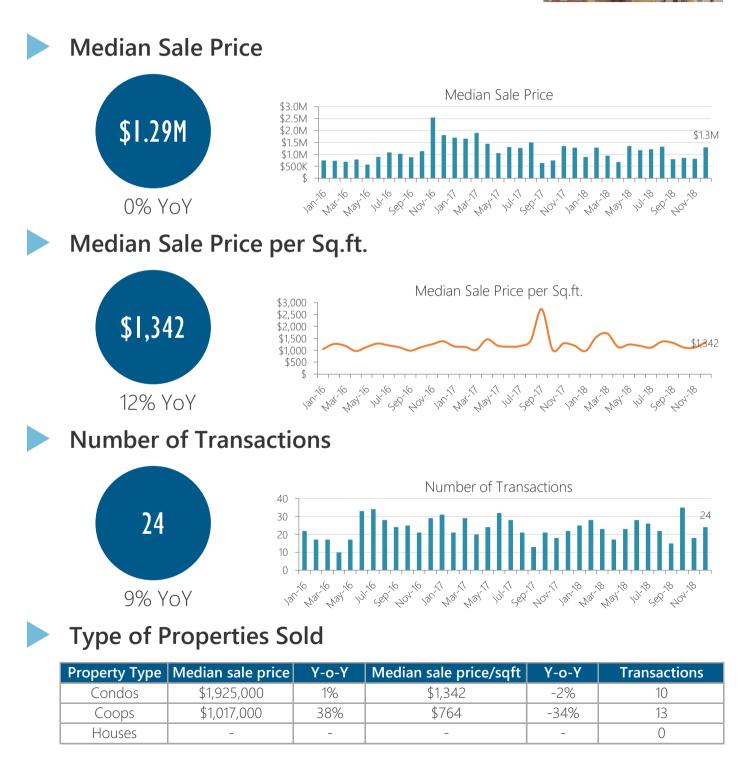




## **Brooklyn Heights**

Brooklyn, December 2018

Buyers searching for beautiful homes, tree-lined streets, panoramic views of the Manhattan skyline, and housing options ranging from row houses to 19th-century mansions flock to Brooklyn Heights. It's widely considered to be one of the most elegant neighborhoods in Brooklyn.





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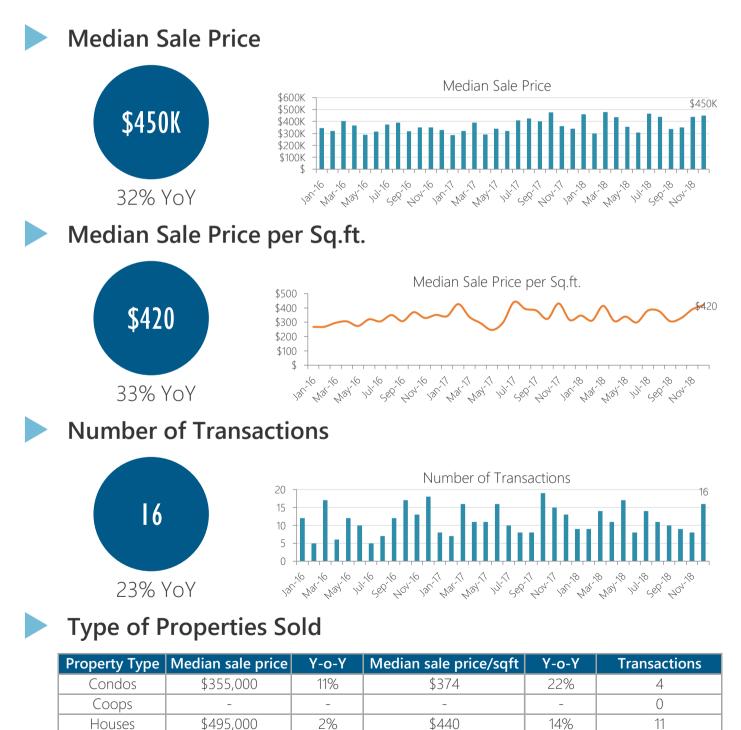
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## Canarsie

#### Brooklyn, December 2018

There are numerous subway stations and half a dozen express buses running through Canarsie, and the main roadways Flatlands Avenue and Rockaway Parkway provide easy access to other spots in NYC. A wide variety of property types are available, including detached homes, small brick homes with garages, and housing developments near the L train stop.



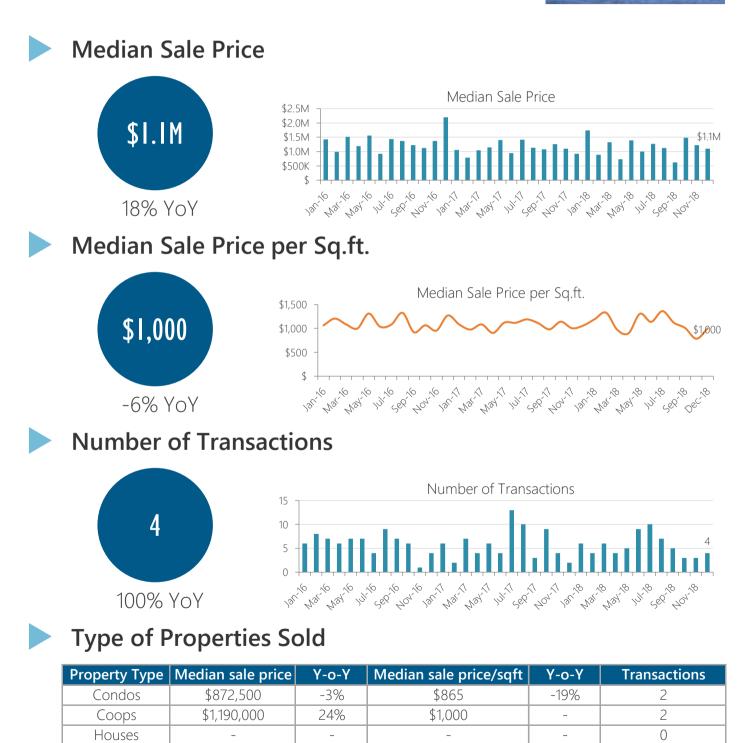




## Carroll Gardens

#### Brooklyn, December 2018

Carroll Gardens seems to have it all: tranquil but with plenty of nightlife. Hip bars and boutiques line the streets yet it's still hung on to its old-NYC charm. Tree-lined sidewalks pave the way to local retailers, tasty Italian restaurants and coffee shops galore. Transportation options include F and G subway trains as well as several express buses.





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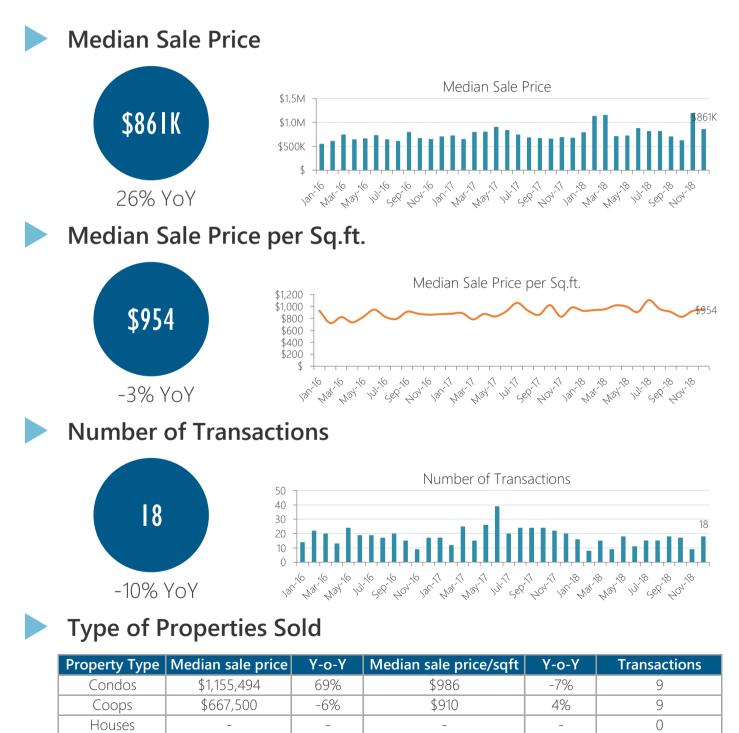
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## Clinton Hill

#### Brooklyn, December 2018

Variety is the name of the game in residential Clinton Hill, which features 19th-century homes, converted lofts, Victorian row houses, and one and two-bedroom homes. Many architectural styles are represented, several bus lines run through the neighborhood, and both the C and G subways have stations here. Walking and biking are a dream on the wide tree-lined streets.



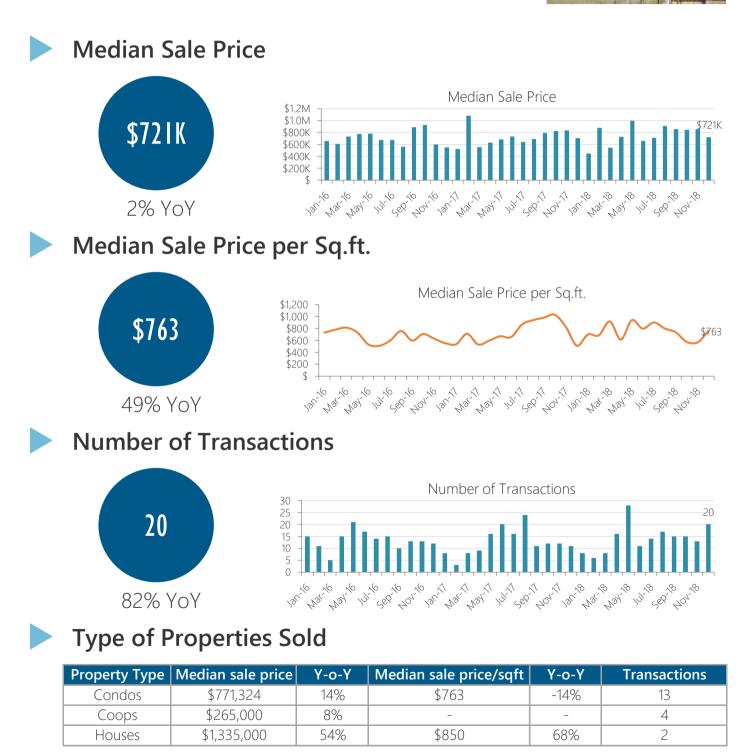




## Crown Heights

#### Brooklyn, December 2018

Home to hugely popular street carnivals and several beloved museums, Crown Heights has vastly different homes from street to street. The neighborhood has four designated historic districts and easy access to some of the trendier, more expensive Brooklyn neighborhoods.







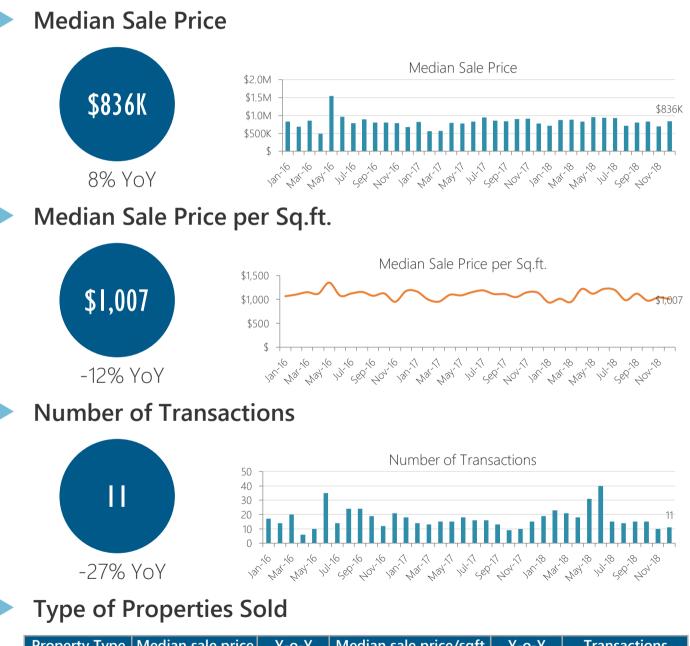


#### Warren Lewis Sotheby's International Realty <sup>Warren</sup> Lewis

## **Downtown Brooklyn**

Brooklyn, December 2018

As the third largest business district in NYC, Downtown Brooklyn may buzz during the day but it's relatively quiet at night. A wealth of condos, apartments, brownstones and townhouses were built within the last decade and today it's an eclectic neighborhood and commuter's dream with parks, several schools, and many bus lines and subway stations.



Property Type	Median sale price	Y-o-Y	Median sale price/sqft	Y-o-Y	Transactions
Condos	\$972,500	18%	\$1,164	2%	7
Coops	\$512,500	41%	\$850	13%	4
Houses	-	-	-	-	0



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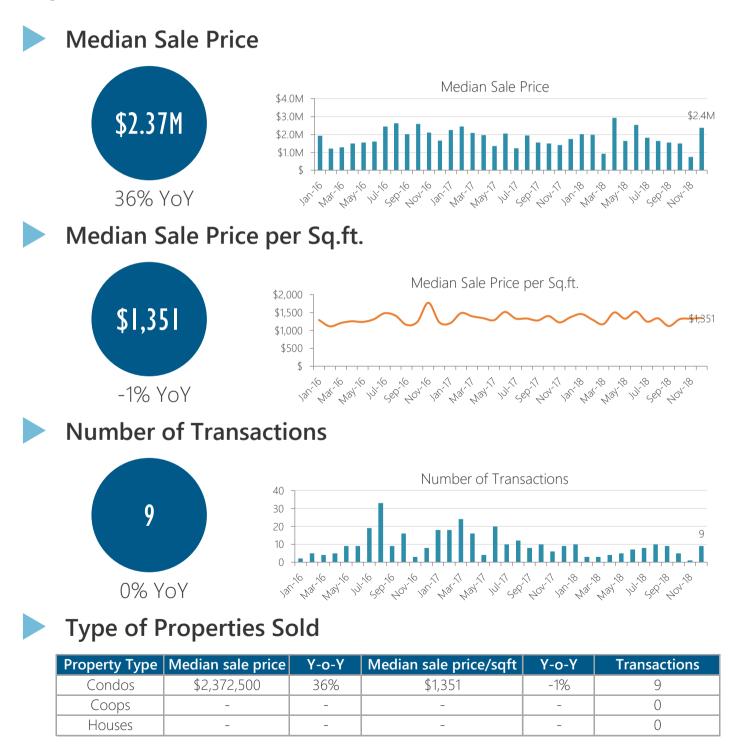
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## DUMBO

#### Brooklyn, December 2018

The trendy neighborhood of DUMBO is as classy as it is sassy. With a hip vibe today built on a historic past there's a mixture of converted warehouses and vintage loft spaces – some with views of the Brooklyn Bridge and the Manhattan skyline. Trendy shops, hip bars, and manicured waterfront spaces can be found throughout this popular neighborhood.





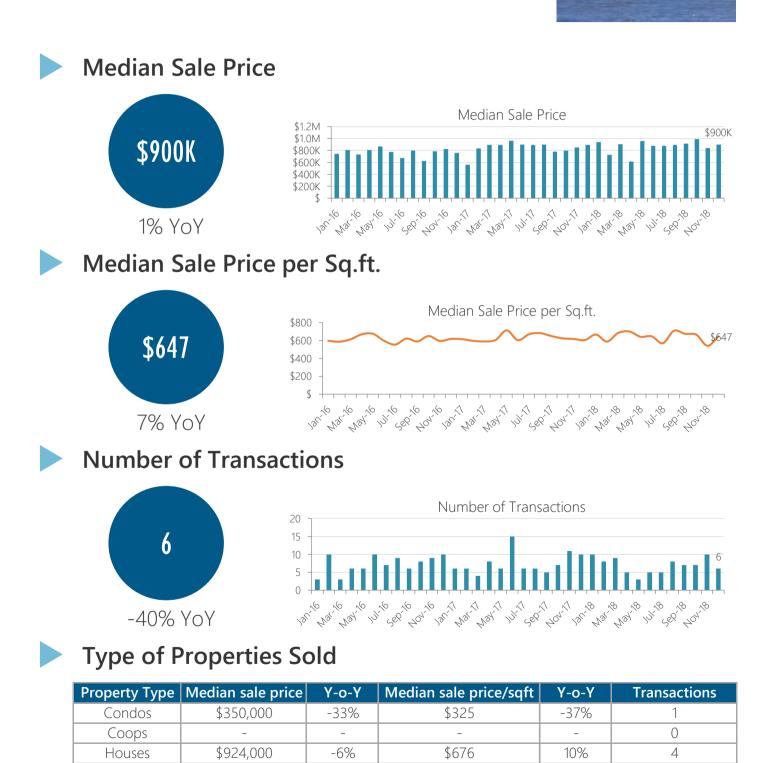


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# Dyker Heights

Brooklyn, December 2018

Originally a luxury housing development way back in 1895, today Dyker Heights is most well-known for the over-the-top Christmas lights displays of its residents. Though it's not served by the subway it is close to several neighborhoods that are.





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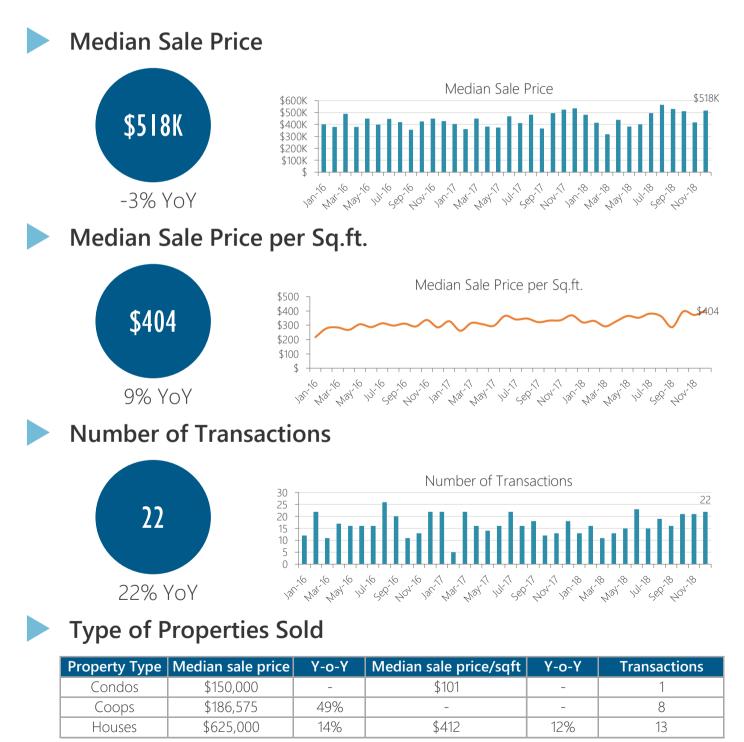
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## East Flatbush

Brooklyn, December 2018

A top choice for renters and buyers who don't want to pay top dollar for Brooklyn real estate, this is a primarily residential area with little nightlife. Three hospitals call East Flatbush home and notable landmarks include Grand Army Plaza Greenmarket and the oldest house in New York City.



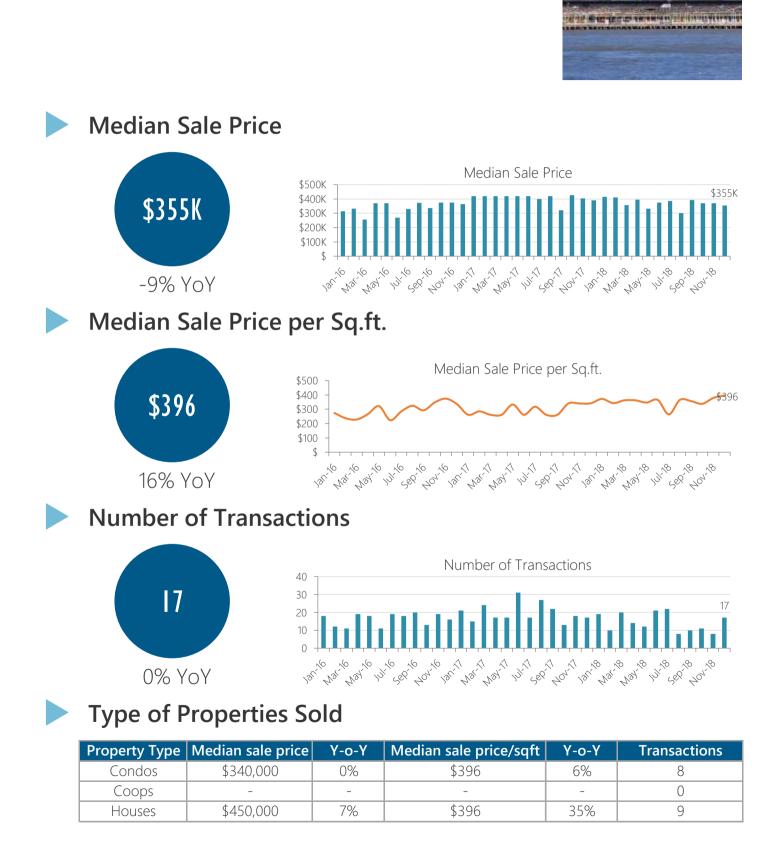




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## **East New York**

#### Brooklyn, December 2018





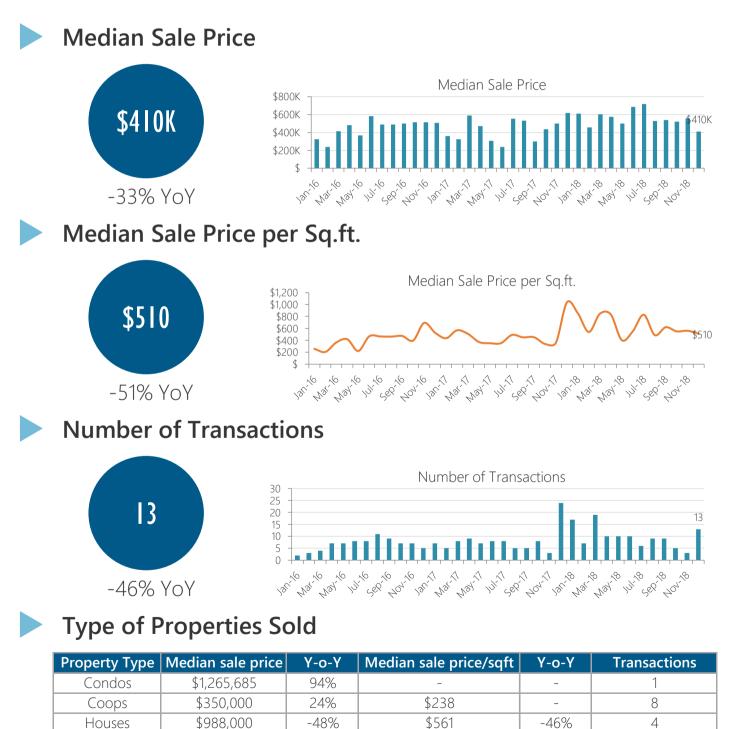
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## Flatbush

#### Brooklyn, December 2018

Situated on the southern border of Prospect Park, Flatbush has an eclectic and welcome mix of cuisines, cultures, and architectural styles. Residents live in Victorian homes next to brick townhouses, and there are plenty of classic awnings proclaiming the local businesses. Three different subways service this neighborhood, which makes commuting to Manhattan a breeze.







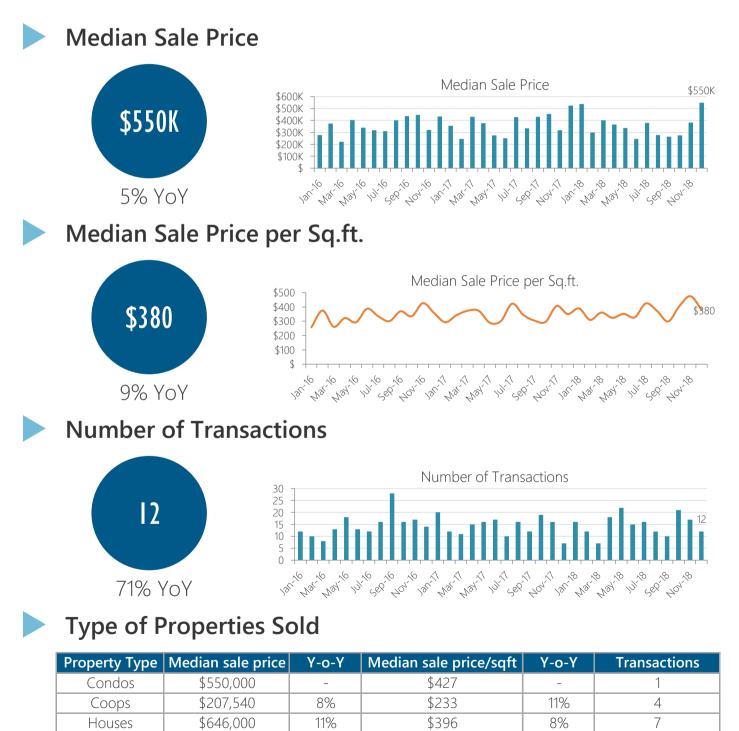
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## Flatlands

#### Brooklyn, December 2018

With a population of almost 65,000, Flatlands is a mid-sized neighborhood with no subway access but more than a dozen bus lines. Owning a car is easier here than other Brooklyn areas because many homes have driveways and garages. The Kings Plaza Shopping Center is accessible by boat and car and features numerous retail stores and restaurants.







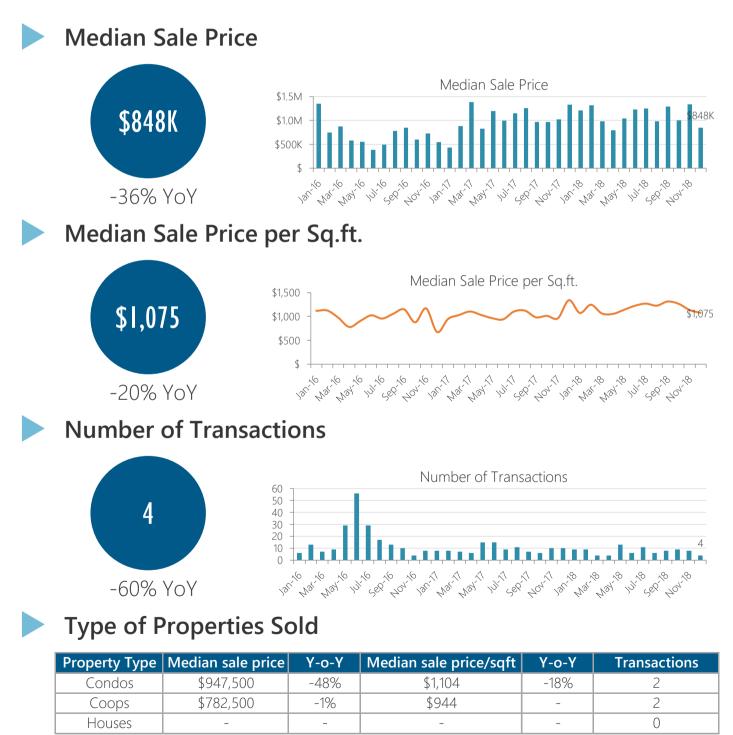
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## Fort Greene

#### Brooklyn, December 2018

Home to row houses in a variety of styles including Second Empire, Neo-Grec, and Renaissance, Fort Greene is also home to many new developments and redevelopments. Residents enjoy the local coffee shops, wine bars, bookstores, organic markets, and the many outdoor amenities at Fort Greene Park. Other attractions include the Paul Robeson Theater.







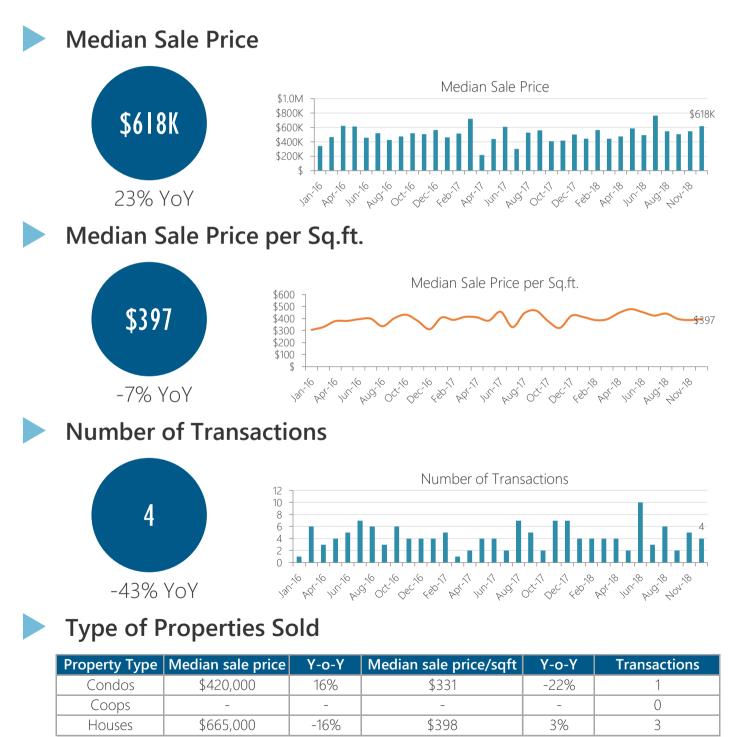
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## Georgetown

#### Brooklyn, December 2018

An excellent choice for drivers, Georgetown is known as a quiet neighborhood with fairly new buildings all with similar architecture and few trees. There are four buses servicing the area but many homes have not just one but two private parking spaces. With a major strip mall, Georgetown Shopping Mall, the area has a distinctive suburban feel.

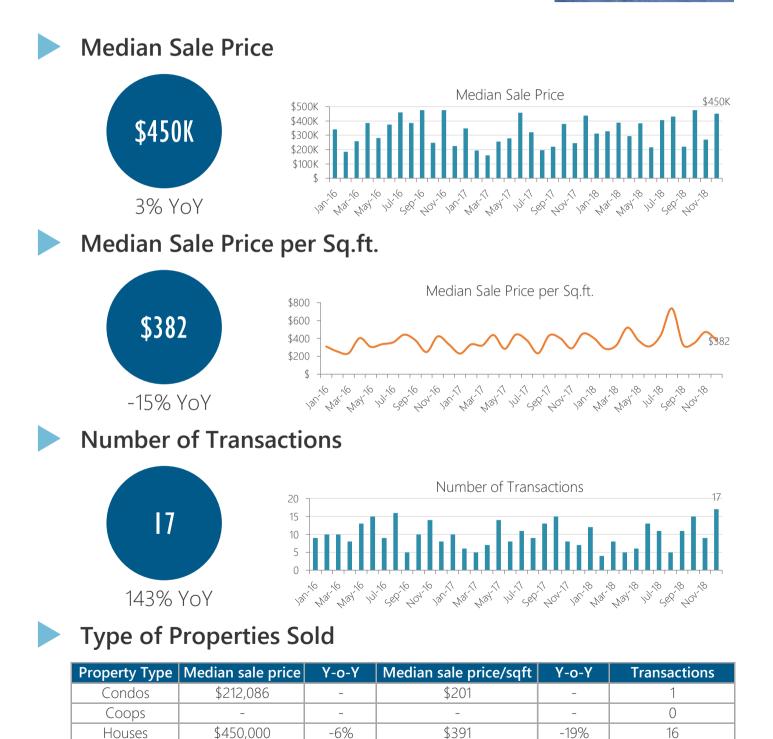




Gerritsen Beach

#### Brooklyn, December 2018

Home to the only volunteer fire department in NYC and The Gerritsen Ballfields with two soccer fields, three athletic fields and a little league field, Gerritsen Beach has a strong community-oriented vibe. Recreational fishing is popular and model airplane enthusiasts love the mini-airport. Block parties and street fairs take place all summer long.





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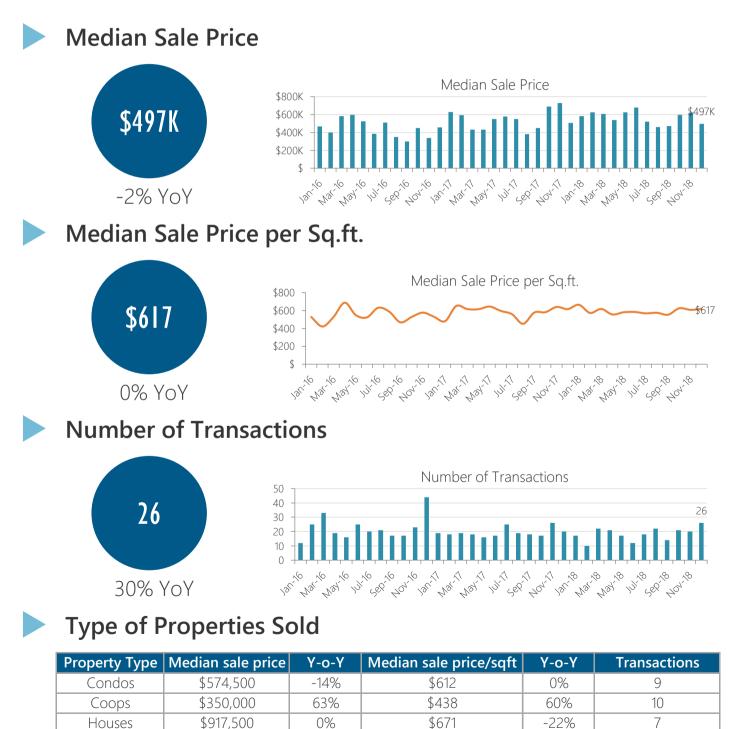
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## Gravesend

#### Brooklyn, December 2018

Known for large homes, elaborate hedges, and big porches, Gravesend is a neighborhood with tree-lined streets and plenty of benches. Savvy home buyers will also find plenty of single and multi-family homes, seven-story co-ops, and condo buildings. This neighborhood is also known for its historic Old Gravesend Cemetery, which was built in the 1600s.







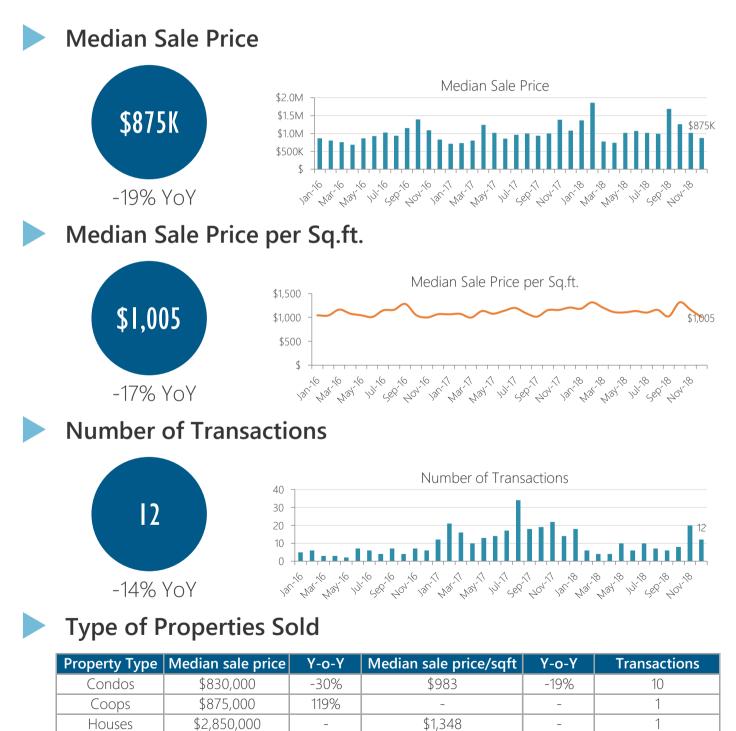
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## Greenpoint

#### Brooklyn, December 2018

The charming townhouses found in Greenpoint are situated next to cramped shops, and views of the Manhattan skyline can be seen from the roofs of the loft apartments and converted warehouses. This is the furthest north of all Brooklyn neighborhoods, and it takes longer to get to Manhattan, but the easy public transportation options take the pressure off.





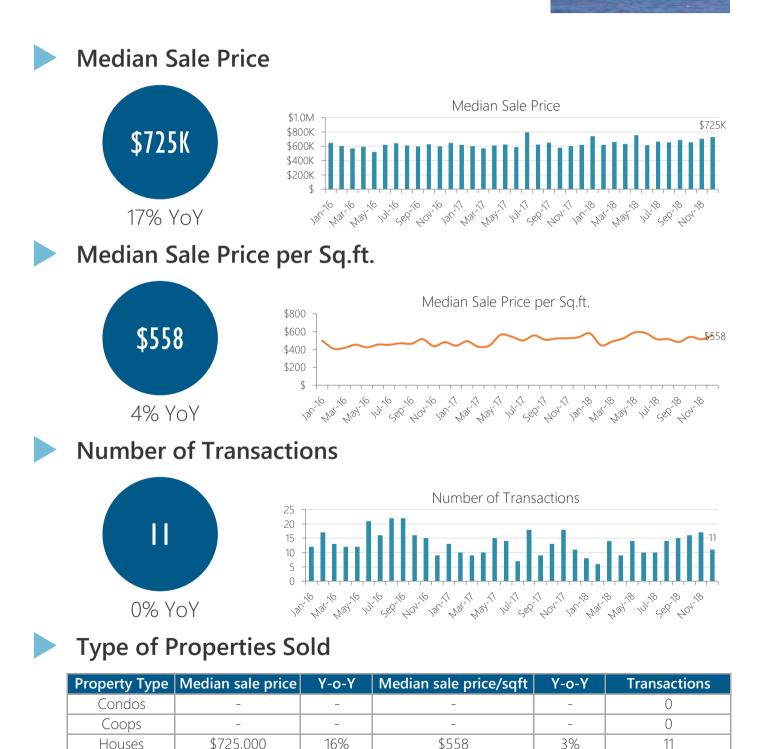


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## Marine Park

#### Brooklyn, December 2018

Affordable but isolated, Marine Park is a throwback to the Brooklyn neighborhoods of yesteryear. Without access to the subway, buyers are hesitant to make the leap but the area is served by numerous shopping strips with a diverse selection of stores, restaurants, and movie theaters. The local landmark is the Hendrik I. Lott House built in 1800.





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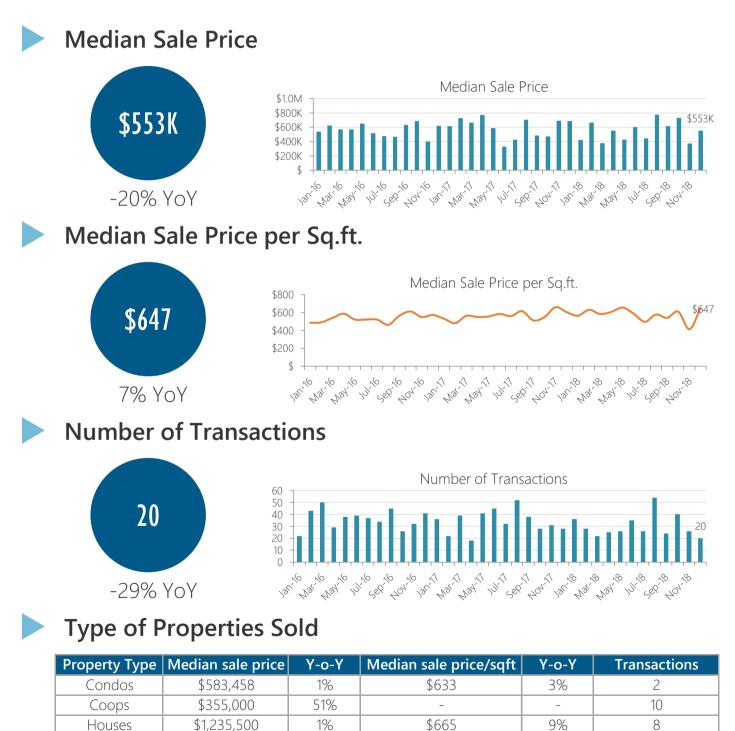
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## Midwood

#### Brooklyn, December 2018

Located in the middle of Brooklyn, Midwood is a true melting pot with a small town feel. Though new construction isn't prevalent in this established neighborhood, it's common to see homes expanded and built into nothing short of palaces. This tree-lined, quiet, suburbanfeeling area is chock full of delicious bakeries and discounted shopping.





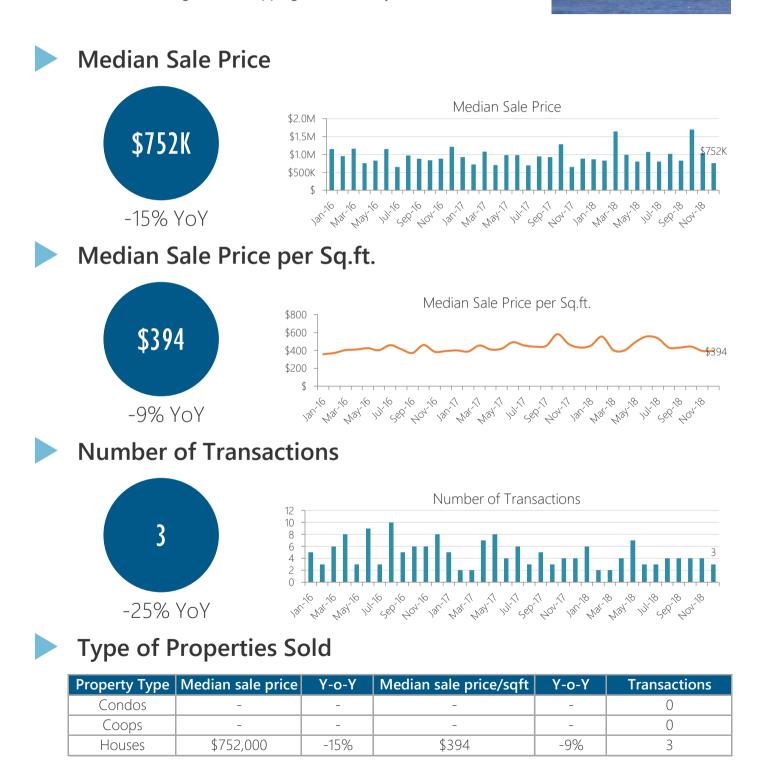


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## Mill Basin

#### Brooklyn, December 2018

Mill Basin is located in the south of Brooklyn, right along Jamaica Bay, and is home to some of the most luxurious homes in New York City. Most houses are relatively new and it's not uncommon for waterfront homes to include docks. Local retail stores line Strickland Avenue and Avenue U and the Kings Plaza shopping mall is nearby.





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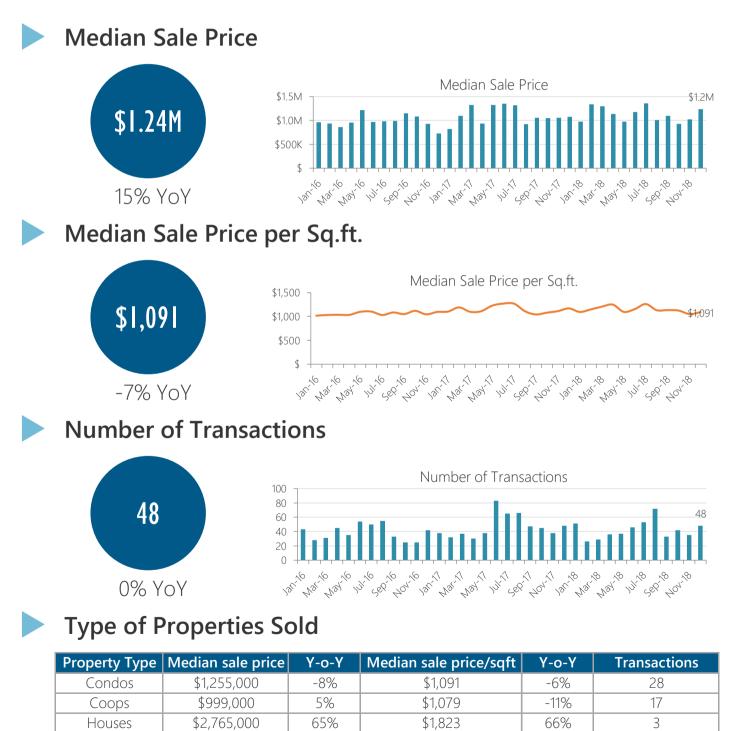
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## Park Slope

#### Brooklyn, December 2018

Both the largest and most highly sought after neighborhoods in NYC, Park Slope was once the richest community in the U.S. Today it has something for everyone with commercial streets next to a restaurant row next to renovated brownstones and condos. From top-rated eateries to low crime rates it's easy to see why it's a top rated neighborhood.



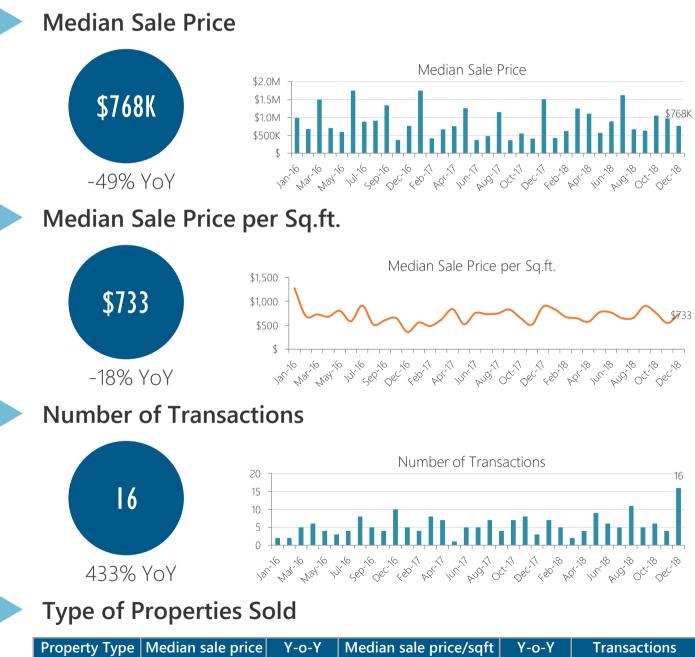




## **Prospect - Lefferts Gardens**

#### Brooklyn, December 2018

Known as both Prospect Park and Lefferts Garden, this Brooklyn neighborhood is easily accessible by train, bus, and car, and is known as a down-to-earth, laid back area. Homes include brownstones, townhomes, and modern condos and the streets tend to quiet down fairly early in the evening. Popular landmarks include the Lefferts Historic House.



Property Type	Median sale price	Y-o-Y	Median sale price/sqft	Y-o-Y	Transactions
Condos	\$738,231	-	-	-	10
Coops	-	-	-	-	0
Houses	\$2,050,000	36%	\$733	-18%	6



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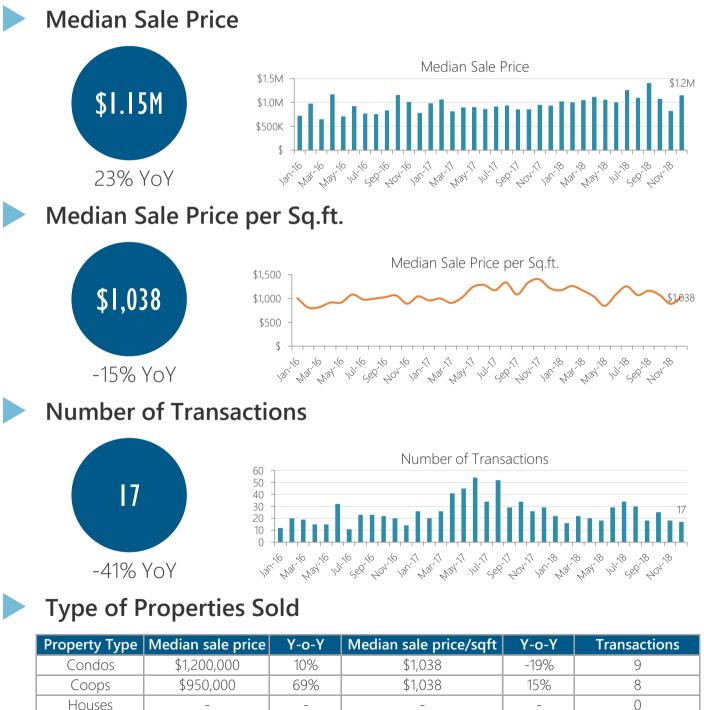


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**Prospect Heights** 

Brooklyn, December 2018

Prospect Heights may be small but it's big on cultural diversity and quaint tree-lined streets. This neighborhood has one of the strongest residential corridors in the city. Buyers can find everything from 1890s brownstones to newly built modern apartment buildings to converted lofts.





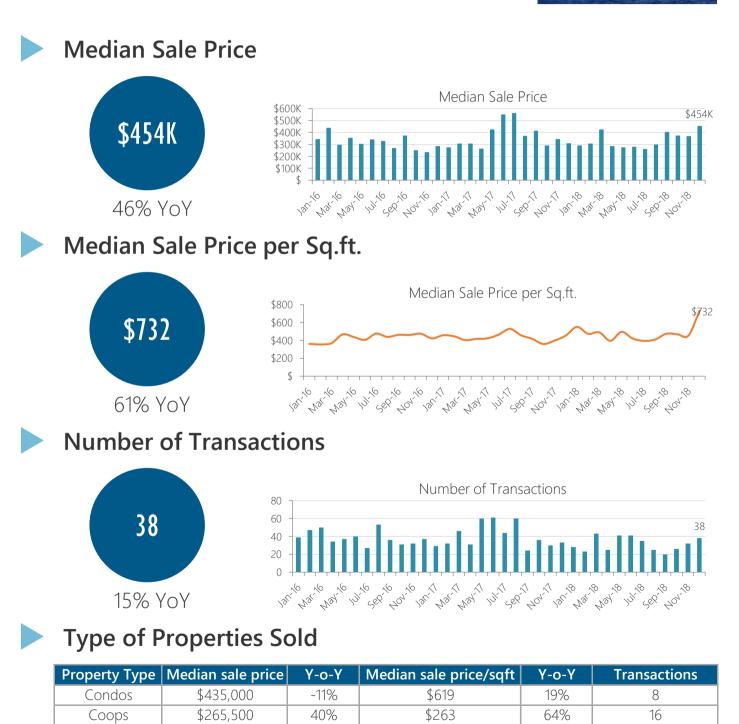


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## Sheepshead Bay

Brooklyn, December 2018

Sheepshead Bay's long past is full of twists and turns but in recent years, new developments have been cropping up including a shopping center with restaurants at Seaport Plaza, an assisted living facility, and upscale Russian and French restaurants. Two subway lines serve the area and new residential projects include row houses and condos.





Houses

\$1,070,000

34%

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\$941

117%

15



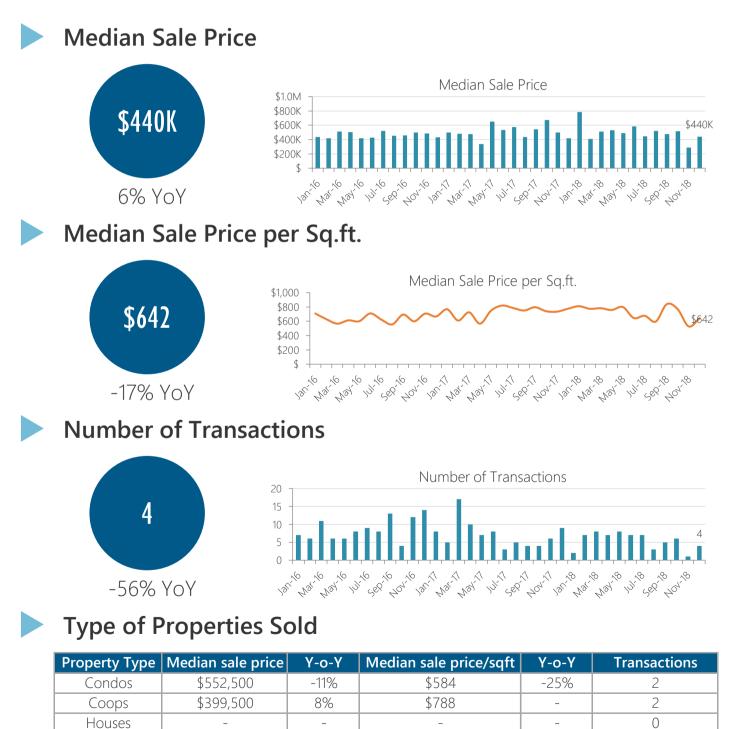
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## Sunset Park

#### Brooklyn, December 2018

Considered by the New York Times to be one of next hot neighborhoods in NYC, Sunset Park has no fancy condos, no Starbucks, and no trendy restaurants but new developments like the 16-building Industry City, with six million square feet of office and retail space, are in the process of changing the landscape where prewar walkups are next to co-ops.







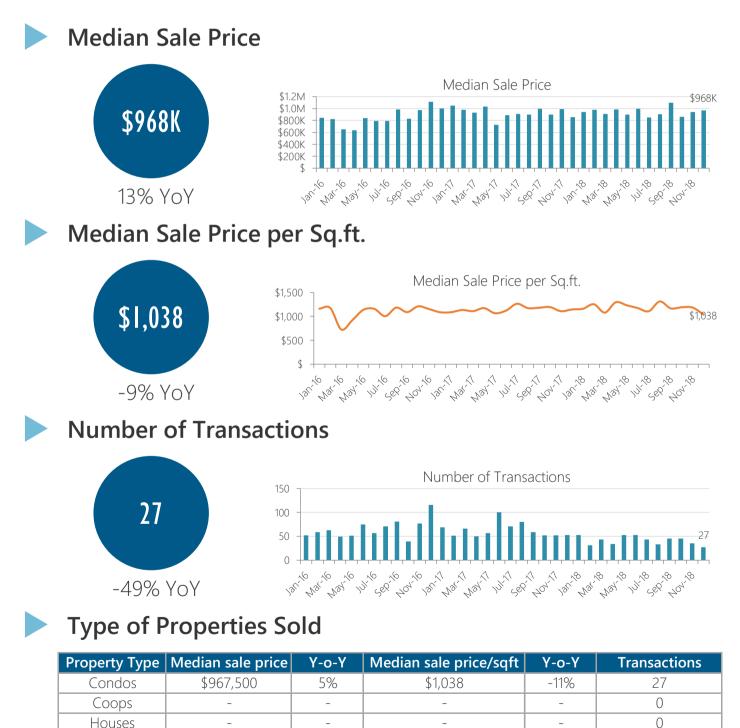
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## Williamsburg

Brooklyn, December 2018

A waterfront neighborhood with views of Manhattan and the East River, Williamsburg is home to new residential buildings and unique converted lofts. Known as an artist's neighborhood, residents have access to local restaurants, cafes, bars, clothing boutiques, tennis courts, greenmarkets, kickball fields, and a wide range of historical landmarks.

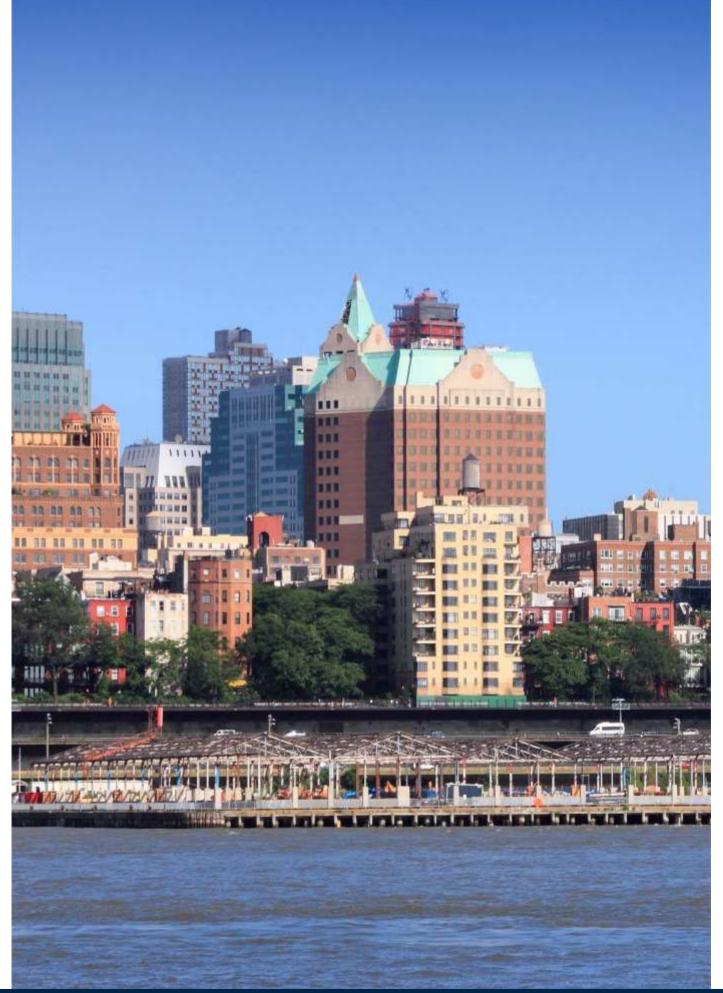














## THE RATNER TEAM





David Ratner 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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## **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 own 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, knowledgable and kept us informed throughout the proccess. 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 then 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 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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Attorneys	Fireplaces	Landscape Design	School Consultants
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CO Experts	Home Automation	Painters & Plasterers	Wealth Managers
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# **THE BROOKLYN MADE SHOW**

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

The Brooklyn Made Show is a one-stop shop for anyone interested in New York Real Estate, Entrepreneurship, and Business. On the show, you'll learn valuable insights from New York's industry leaders.

State up to date with the latest local real estate and business news. Follow market trends, listen to exciting local stories and much more...

Each month our show will feature local entrepreneurs, professionals and real estate experts that we are eager for you to meet.

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