

# BUSHWICK

A quarterly analysis of multifamily sales  
in Bushwick, Brooklyn

1st Quarter 2018



**The RATNER Team Market Report**

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# Multifamily Market Report, 1st Quarter 2018

## Bushwick, Brooklyn

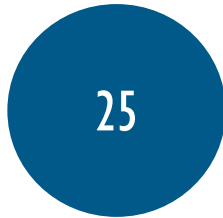
### SUMMARY

SALES VOLUME



-41% YoY

NO. OF TRANSACTIONS



-38% YoY

AVERAGE PRICE/UNIT



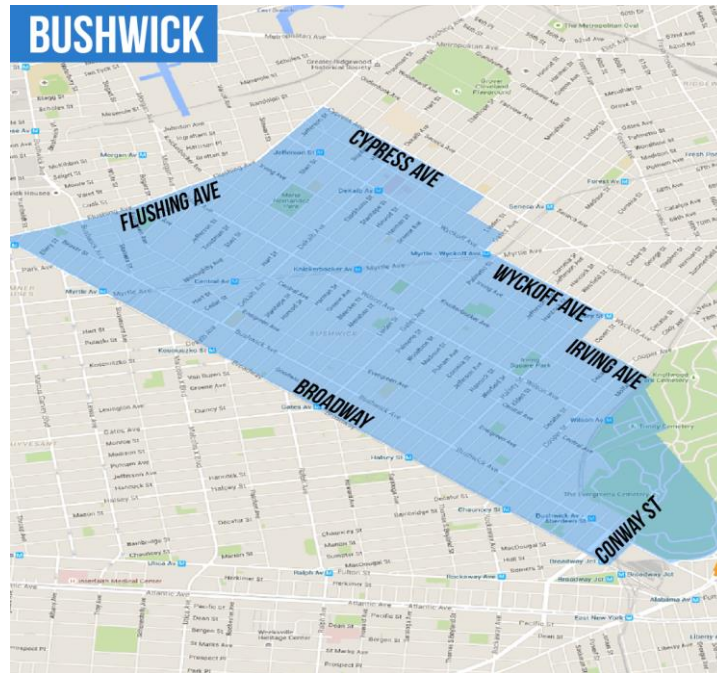
5% YoY

AVERAGE PRICE/SQ.FT.



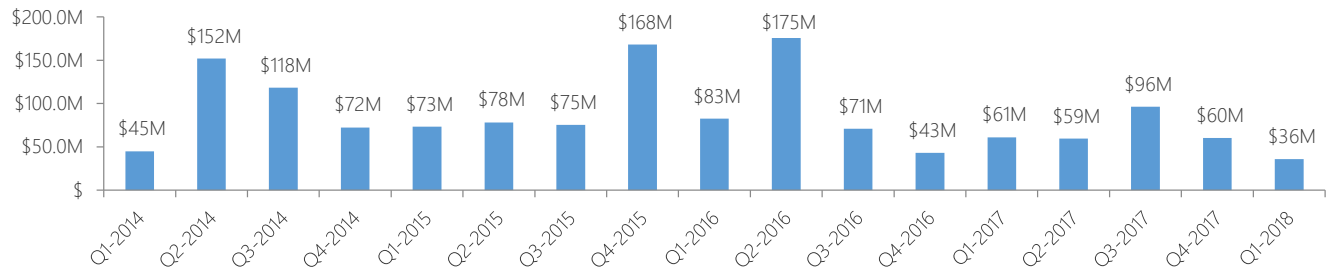
-4% YoY

### NEIGHBORHOOD BOUNDARIES

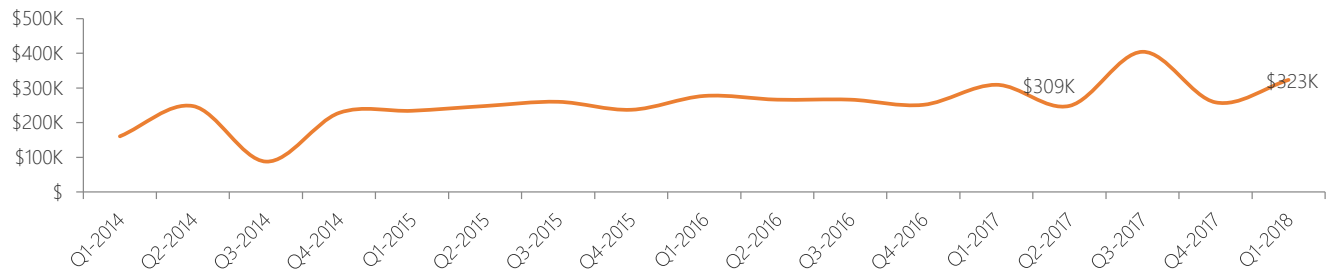


## MULTIFAMILY STATS

### Sales Volume

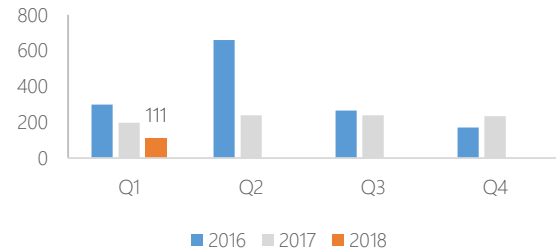


### Average Sale Price per Unit



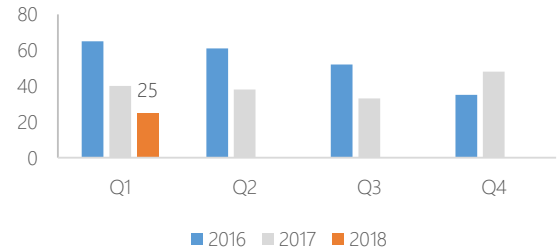
### Number of Units Sold

Quarter	2016	2017	2018
Q1	298	197	111
Q2	659	239	
Q3	266	238	
Q4	171	233	



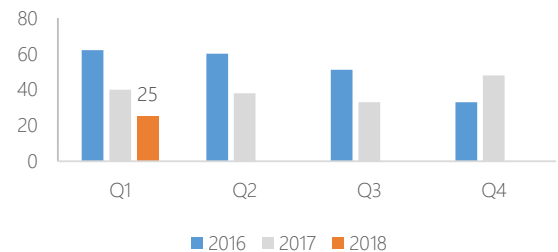
### Number of Buildings Sold

Quarter	2016	2017	2018
Q1	65	40	25
Q2	61	38	
Q3	52	33	
Q4	35	48	

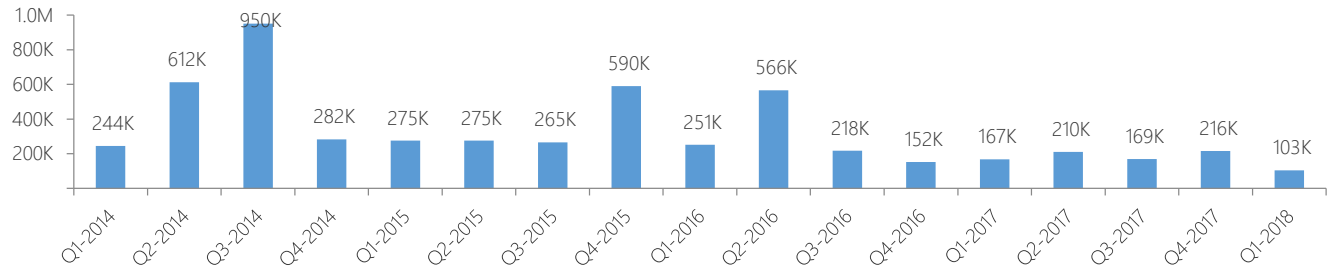


### Number of Transactions

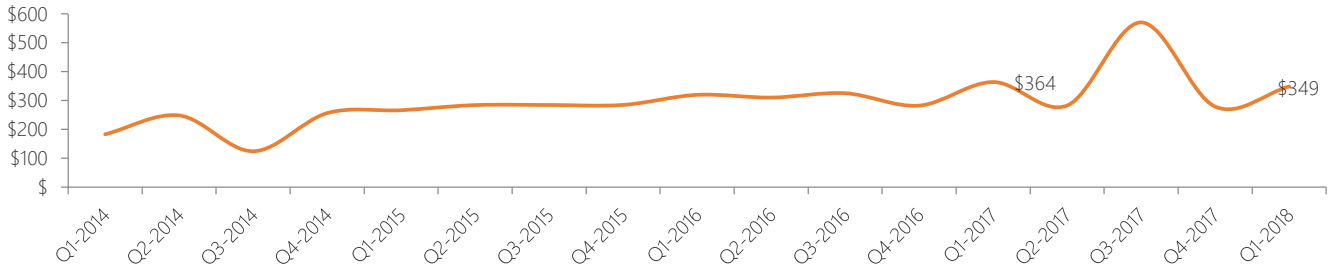
Quarter	2016	2017	2018
Q1	62	40	25
Q2	60	38	
Q3	51	33	
Q4	33	48	



## Total Sq. Ft.



## Average Sale Price per Square Foot

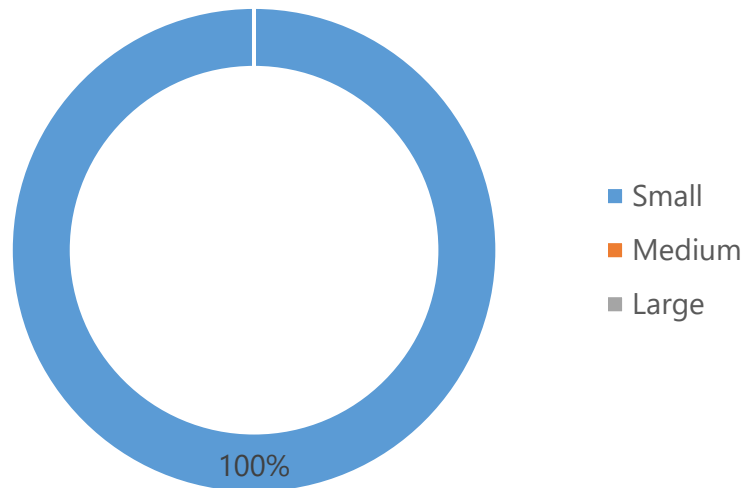


## MULTIFAMILY SIZE

### 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	\$323,369	-3%	\$349	-3%	\$35,894,000	25	25	111
Medium	-	-	-	-	\$0	0	0	0
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
1215 Myrtle Ave	28-Feb-18	\$3,950,000	Small multifamily	6	7,920	\$499	No
900 Flushing Ave	11-Jan-18	\$3,500,000	Small multifamily	6	4,350	\$805	No
1271 Willoughby Ave	22-Feb-18	\$2,700,000	Small multifamily	6	5,103	\$529	No
16 Stanhope St	9-Feb-18	\$2,300,000	Small multifamily	8	8,500	\$271	No
443 Wilson Ave	1-Mar-18	\$2,040,000	Small multifamily	8	6,600	\$309	No
298 Troutman St	17-Jan-18	\$1,800,000	Small multifamily	5	4,650	\$387	No
75 Eldert St	27-Mar-18	\$1,799,000	Small multifamily	3	3,900	\$461	No
328 Eldert St	2-Mar-18	\$1,625,000	Small multifamily	6	5,850	\$278	No
1380 Dekalb Ave	22-Jan-18	\$1,500,000	Small multifamily	8	6,500	\$231	No
514 Hart St	17-Jan-18	\$1,400,000	Small multifamily	3	3,100	\$452	No
237 Starr St	8-Feb-18	\$1,355,000	Small multifamily	3	2,200	\$616	No
1473 Bushwick Ave	8-Mar-18	\$1,350,000	Small multifamily	6	4,725	\$286	No
496 Central Ave	31-Jan-18	\$1,220,000	Small multifamily	3	2,925	\$417	No
1656 Dekalb Ave	12-Jan-18	\$1,075,000	Small multifamily	6	5,175	\$208	No
954 Madison St	14-Mar-18	\$960,000	Small multifamily	3	2,814	\$341	No
1087 Madison St	25-Jan-18	\$940,000	Small multifamily	3	3,000	\$313	No
1263 Hancock St	23-Jan-18	\$895,000	Small multifamily	3	3,000	\$298	No
234 St Nicholas Ave	8-Jan-18	\$850,000	Small multifamily	3	2,700	\$315	No
126 Schaefer St	26-Jan-18	\$850,000	Small multifamily	3	2,430	\$350	No
1312 Bushwick Ave	26-Mar-18	\$815,000	Small multifamily	3	2,580	\$316	No
238 Woodbine St	17-Jan-18	\$800,000	Small multifamily	3	2,430	\$329	No
1351 Decatur St	21-Mar-18	\$800,000	Small multifamily	3	3,000	\$267	No
1200 Myrtle Ave	4-Jan-18	\$600,000	Small multifamily	3	4,110	\$146	No
1108 Bushwick Ave	19-Mar-18	\$400,000	Small multifamily	4	2,400	\$167	No
88 Eldert St	5-Feb-18	\$370,000	Small multifamily	3	3,000	\$123	No



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# THE RATNER TEAM



**David Ratner**

Commercial & Residential  
Brooklyn Expert

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NYC Condo, Co-op &  
New Development Expert

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**Nate Pfaff**

Residential Sales &  
Rental Specialist

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- Sales & Rental of Homes, Townhouses & Brownstones
- NYC Condo Sales, Purchases & Rentals
- New Developments & Development Sites
- 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

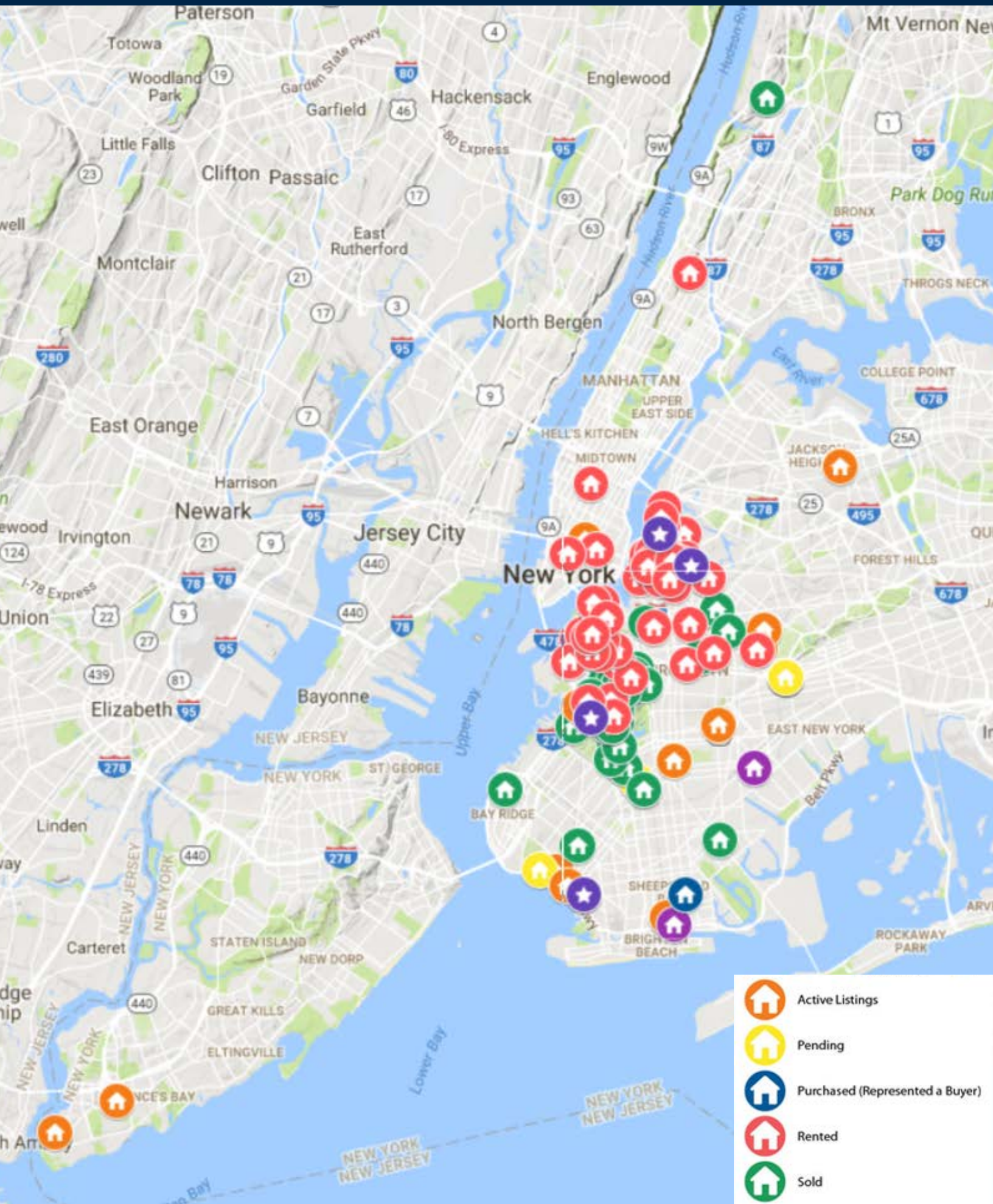
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him 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

[READ MORE REVIEWS](#)



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|---------------------------------|------------------------------|--------------------------------|-------------------------------------|
| 1031 Qualified Intermediary     | Estate Planing               | Insurance Agents               | Renovation Professionals            |
| Appraisers & Inspectors         | Expeditors                   | 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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## THE BROOKLYN MADE SHOW

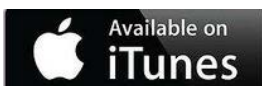
From The Ratner Team, this is the Brooklyn Made Podcast, a show about Brooklyn real estate, entrepreneurs, businesses and the professionals behind one of the hottest real estate markets in the world.

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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