

CENTRAL BROOKLYN

A quarterly analysis of multifamily sales
in Central Brooklyn, Brooklyn

3rd Quarter 2017



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

Multifamily Market Report, 3rd Quarter 2017

Central Brooklyn, Brooklyn

SUMMARY

SALES VOLUME

\$284.8M

0% YoY

NO. OF TRANSACTIONS

106

-14% YoY

AVERAGE PRICE/UNIT

\$321K

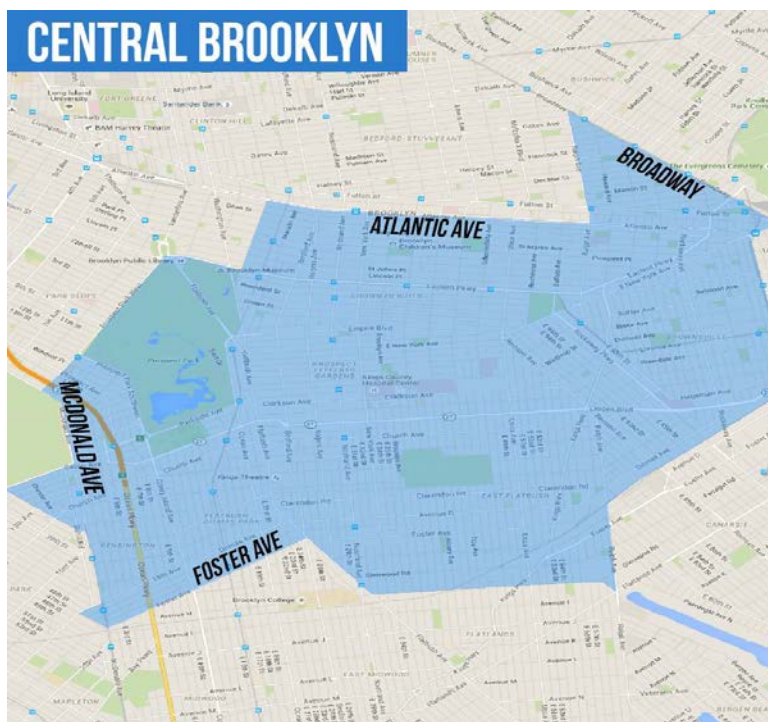
57% YoY

AVERAGE PRICE/SQ.FT.

\$360

62% YoY

NEIGHBORHOOD BOUNDARIES

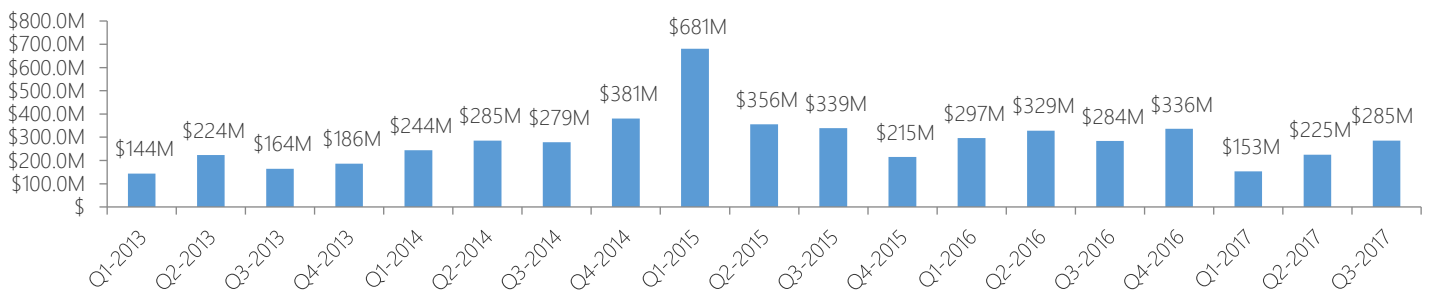


The RATNER Team Market Report

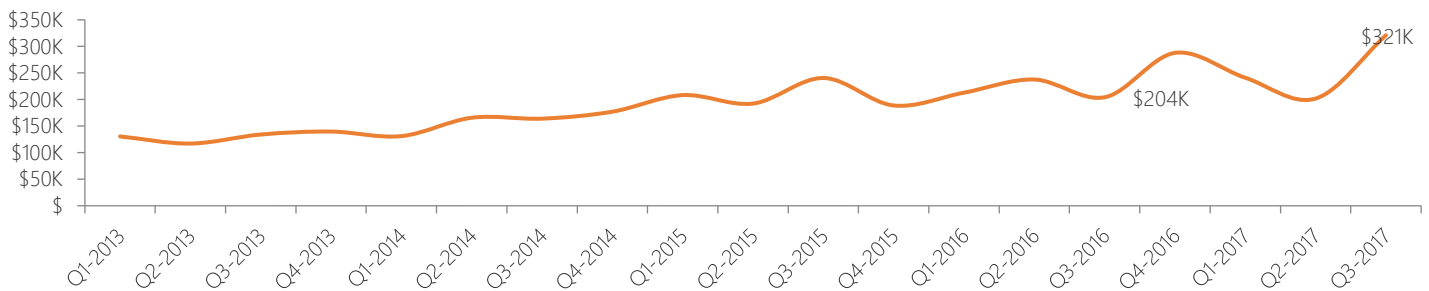
o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

MULTIFAMILY STATS

Sales Volume

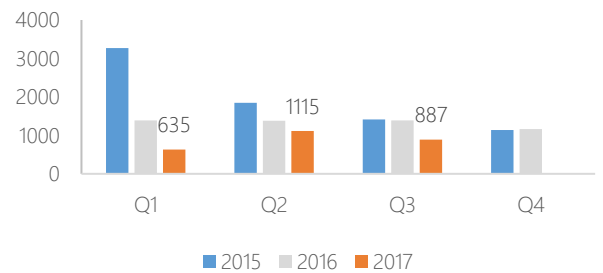


Average Sale Price per Unit



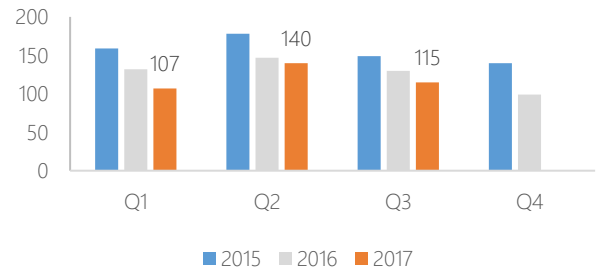
Number of Units Sold

Quarter	2015	2016	2017
Q1	3270	1393	635
Q2	1850	1383	1115
Q3	1411	1391	887
Q4	1139	1165	



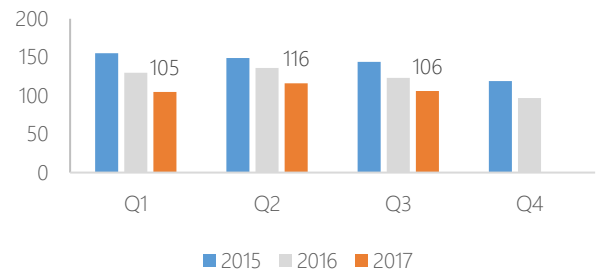
Number of Buildings Sold

Quarter	2015	2016	2017
Q1	159	132	107
Q2	178	147	140
Q3	149	130	115
Q4	140	99	

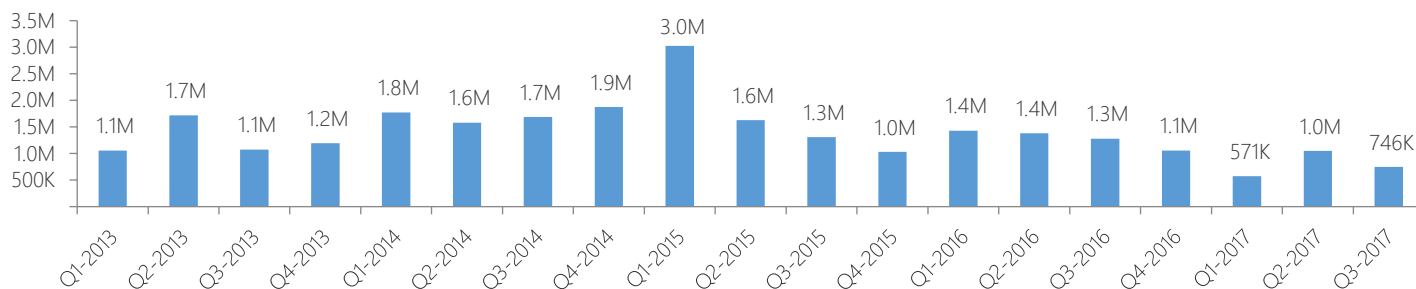


Number of Transactions

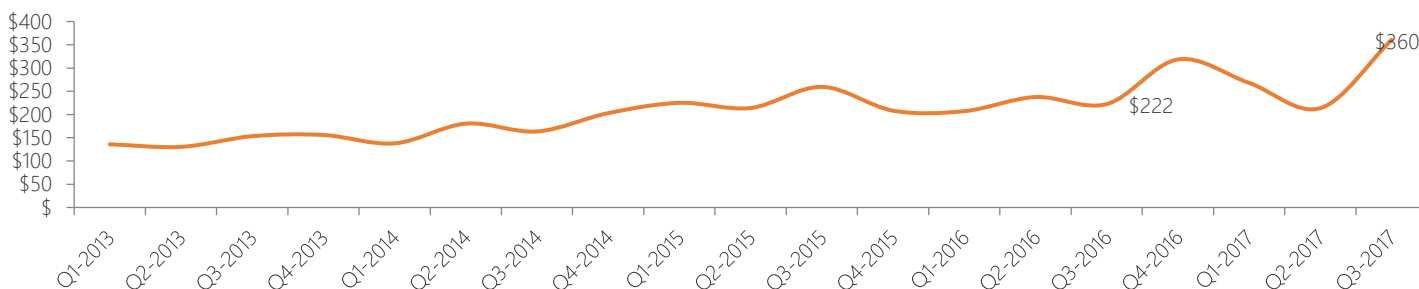
Quarter	2015	2016	2017
Q1	155	130	105
Q2	149	136	116
Q3	144	123	106
Q4	119	97	



Total Sq. Ft.



Average Sale Price per Square Foot

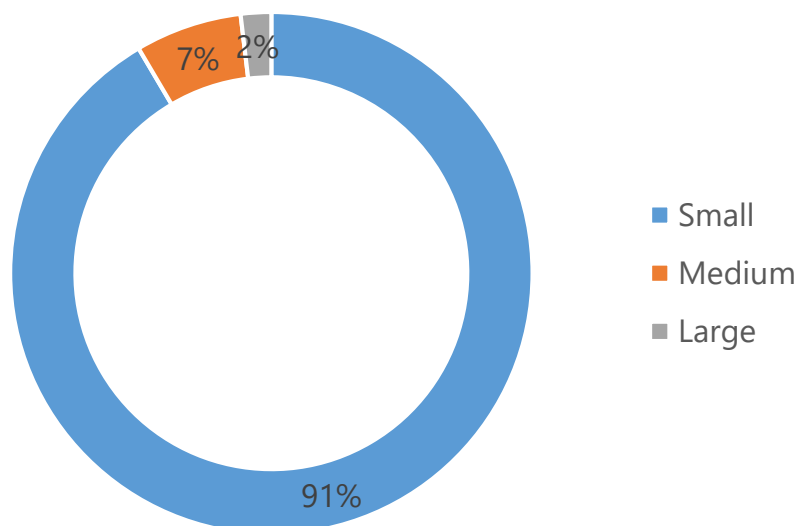


MULTIFAMILY SIZE

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	\$260,398	3%	\$285	-3%	\$109,627,726	97	100	421
Medium	\$191,942	16%	\$224	23%	\$22,649,100	7	7	118
Large	\$438,218	91%	\$501	119%	\$152,500,000	2	8	348

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
105-131 E 86 St	13-Jul-17	\$141,500,000	Medium multifamily	36	26,420	\$559	Yes
625 Marlborough Rd	13-Jul-17	\$141,500,000	Medium multifamily	25	27,267	\$559	Yes
130 E 18 St	13-Jul-17	\$141,500,000	Large multifamily	85	72,000	\$559	Yes
2255 Bedford Ave	17-Aug-17	\$11,000,000	Large multifamily	63	51,000	\$216	No
161 Utica Ave	22-Aug-17	\$5,000,000	Medium multifamily	24	20,500	\$244	No
1078 Park Pl	18-Sep-17	\$4,900,000	Small multifamily	9	8,613	\$569	No
649 Argyle Rd	30-Aug-17	\$3,950,000	Medium multifamily	21	18,150	\$218	No
41-43 Lott Ave	18-Sep-17	\$3,836,100	Medium multifamily	19	14,220	\$270	No
1425 Eastern Pkwy	7-Jul-17	\$3,300,000	Medium multifamily	16	16,000	\$206	No
256 New York Ave	24-Jul-17	\$3,100,000	Small multifamily	8	7,516	\$412	No
2910 Clarendon Rd	26-Sep-17	\$3,025,000	Small multifamily	6	5,062	\$196	Yes
2914 Clarendon Rd	26-Sep-17	\$3,025,000	Small multifamily	6	5,312	\$196	Yes
2908 Clarendon Rd	26-Sep-17	\$3,025,000	Small multifamily	6	5,062	\$196	Yes
845 Schenectady Ave	20-Sep-17	\$2,700,000	Medium multifamily	16	14,160	\$191	No
715 Flatbush Ave	21-Jul-17	\$2,500,000	Small multifamily	4	4,300	\$581	No
67 Seeley St	31-Aug-17	\$2,260,000	Small multifamily	3	3,076	\$735	No
1156 Dean St	8-Aug-17	\$2,200,000	Small multifamily	8	3,071	\$716	No
51-53 Lott Ave	18-Sep-17	\$2,163,000	Medium multifamily	12	10,800	\$200	No
608 St Johns Pl	14-Aug-17	\$2,050,000	Small multifamily	3	2,349	\$873	No
1137 Flatbush Ave	17-Jul-17	\$1,922,500	Small multifamily	5	5,170	\$372	No
621 E 21 St	7-Sep-17	\$1,900,000	Small multifamily	3	3,375	\$563	No
68 Woodruff Ave	13-Sep-17	\$1,887,500	Small multifamily	3	4,416	\$427	No
665 Flatbush Ave	26-Sep-17	\$1,800,000	Small multifamily	4	5,600	\$321	No
1176 Dean St	10-Jul-17	\$1,800,000	Small multifamily	4	5,398	\$333	No
481 Chauncey St	20-Jul-17	\$1,775,000	Small multifamily	6	5,657	\$314	No
1208 Sterling Pl	10-Aug-17	\$1,749,000	Small multifamily	3	2,565	\$682	No
1170 Nostrand Ave	23-Aug-17	\$1,700,000	Small multifamily	8	5,238	\$325	No
1222 Rogers Ave	10-Jul-17	\$1,700,000	Medium multifamily	10	7,400	\$230	No
216-218 E 39 St	17-Aug-17	\$1,670,000	Small multifamily	9	7,190	\$232	No
533 Rutland Rd	24-Aug-17	\$1,650,000	Small multifamily	3	4,125	\$400	No
367 Legion St	17-Aug-17	\$1,610,000	Small multifamily	4	3,198	\$252	Yes
365 Legion St	17-Aug-17	\$1,610,000	Small multifamily	4	3,198	\$252	Yes
1967 Bergen St	19-Sep-17	\$1,600,000	Small multifamily	8	6,720	\$238	No
1138 Sterling Pl	19-Sep-17	\$1,575,000	Small multifamily	3	3,942	\$400	No
74 Chester Ave	12-Sep-17	\$1,550,000	Small multifamily	3	3,720	\$417	No
412 Beverley Rd	24-Jul-17	\$1,550,000	Small multifamily	3	3,477	\$446	No
824 St Johns Pl	14-Sep-17	\$1,500,000	Small multifamily	3	3,093	\$485	No
713 E New York Ave	12-Sep-17	\$1,470,000	Small multifamily	4	3,116	\$472	No
2164 A Fulton St	7-Sep-17	\$1,400,000	Small multifamily	4	5,200	\$269	No
2617 Newkirk Ave	10-Jul-17	\$1,400,000	Small multifamily	8	8,008	\$175	No
1442 Pacific St	3-Aug-17	\$1,400,000	Small multifamily	8	6,328	\$221	No
290 E 2 St	31-Jul-17	\$1,360,000	Small multifamily	6	4,968	\$274	No
1612 Nostrand Ave	10-Aug-17	\$1,310,000	Small multifamily	5	3,120	\$420	No
236 Albany Ave	19-Sep-17	\$1,300,000	Small multifamily	4	3,400	\$382	No
370 Rutland Rd	9-Aug-17	\$1,300,000	Small multifamily	4	3,200	\$406	No
624 E 17 St	2-Aug-17	\$1,300,000	Small multifamily	6	6,200	\$210	No
1473 Dean St	17-Jul-17	\$1,285,000	Small multifamily	3	1,568	\$820	No
320 Linden Blvd	5-Sep-17	\$1,275,000	Small multifamily	3	3,600	\$354	No
72 Mother Gaston Blvd	7-Sep-17	\$1,250,000	Small multifamily	3	2,700	\$463	No
287 Fenimore St	12-Sep-17	\$1,250,000	Small multifamily	3	2,400	\$521	No



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
2060 Pacific St	14-Jul-17	\$1,225,000	Small multifamily	3	1,824	\$672	No
2104 Fulton St	28-Sep-17	\$1,200,000	Small multifamily	5	4,460	\$269	No
497 Mc Donald Ave	28-Sep-17	\$1,135,000	Small multifamily	6	4,929	\$230	No
518 E 51 St	14-Aug-17	\$1,100,000	Small multifamily	6	5,712	\$193	No
2506 Newkirk Ave	21-Aug-17	\$1,100,000	Small multifamily	3	3,933	\$280	No
799 Ocean Ave	24-Aug-17	\$1,100,000	Small multifamily	3	3,504	\$314	No
1513 Dean St	3-Aug-17	\$1,095,400	Small multifamily	3	2,520	\$435	No
1565 Pacific St	19-Sep-17	\$1,011,000	Small multifamily	3	2,268	\$446	No
12 Mother Gaston Blvd	7-Jul-17	\$999,500	Small multifamily	3	2,400	\$416	No
24 E 29 St	31-Jul-17	\$995,000	Small multifamily	3	2,757	\$361	No
730 Decatur St	25-Jul-17	\$990,000	Small multifamily	3	2,268	\$437	No
2032 Union St	15-Aug-17	\$968,000	Small multifamily	4	3,116	\$311	No
124 Tapscott St	17-Jul-17	\$940,000	Small multifamily	6	6,300	\$149	No
1513 Pacific St	22-Aug-17	\$926,608	Small multifamily	3	2,700	\$343	No
1623 St Johns Pl	19-Jul-17	\$925,000	Small multifamily	4	3,542	\$261	No
372 Rutland Rd	9-Aug-17	\$900,000	Small multifamily	4	3,200	\$281	No
450 E 48 St	25-Sep-17	\$899,000	Small multifamily	6	5,412	\$166	No
618 Bainbridge St	14-Aug-17	\$899,000	Small multifamily	3	2,700	\$333	No
642 E 96 St	7-Jul-17	\$882,575	Small multifamily	6	5,560	\$159	No
1509 Park Pl	6-Jul-17	\$864,423	Small multifamily	3	3,300	\$262	No
1499 St Johns Pl	14-Aug-17	\$860,000	Small multifamily	3	4,120	\$209	No
126 E 95 St	1-Aug-17	\$860,000	Small multifamily	4	3,198	\$269	No
1564 Prospect Pl	28-Sep-17	\$850,000	Small multifamily	6	3,030	\$281	No
337 Grafton St	24-Aug-17	\$850,000	Small multifamily	6	5,495	\$155	No
267 E 32 St	3-Aug-17	\$843,000	Small multifamily	3	3,272	\$258	No
291 Rockaway Pkwy	26-Sep-17	\$835,000	Small multifamily	4	3,198	\$261	No
1565 Eastern Pkwy	22-Aug-17	\$820,000	Small multifamily	3	2,802	\$293	No
608 E 39 St	2-Aug-17	\$800,000	Small multifamily	3	2,818	\$284	No
175 Kingston Ave	11-Aug-17	\$800,000	Small multifamily	3	2,812	\$284	No
3514 12 Ave	22-Sep-17	\$800,000	Small multifamily	4	3,198	\$250	No
8 E 95 St	17-Jul-17	\$785,000	Small multifamily	3	3,300	\$238	No
1540 A Bergen St	28-Aug-17	\$775,000	Small multifamily	3	4,932	\$157	No
247 E 93 St	18-Jul-17	\$750,000	Small multifamily	3	3,270	\$229	No
478 E 29 St	10-Aug-17	\$750,000	Small multifamily	3	3,900	\$192	No
169 E 93 St	12-Jul-17	\$740,000	Small multifamily	4	3,400	\$218	No
410 E 53 St	15-Sep-17	\$740,000	Small multifamily	3	2,060	\$359	No
316 E 93 St	23-Aug-17	\$705,000	Small multifamily	4	3,280	\$215	No
1860 Prospect Pl	28-Aug-17	\$700,000	Small multifamily	3	3,015	\$232	No
596 Eastern Pkwy	27-Jul-17	\$660,000	Small multifamily	3	3,207	\$206	No
99 Newport St	19-Sep-17	\$655,000	Small multifamily	4	2,800	\$234	No
237 A Sumpter St	20-Sep-17	\$653,000	Small multifamily	3	2,139	\$305	No
1593 Sterling Pl	13-Jul-17	\$650,000	Small multifamily	6	4,800	\$135	No
1043 Thomas S Boyland St	5-Sep-17	\$635,000	Small multifamily	4	3,198	\$199	No
364 Legion St	22-Aug-17	\$625,000	Small multifamily	4	3,198	\$195	No
88 Livonia Ave	23-Aug-17	\$580,000	Small multifamily	3	3,360	\$173	No
2121 Atlantic Ave	12-Jul-17	\$570,220	Small multifamily	3	4,348	\$131	No
278 E 39 St	20-Jul-17	\$554,000	Small multifamily	3	2,465	\$225	No
422 E 26 St	18-Jul-17	\$500,000	Small multifamily	3	2,656	\$188	No
105 Rockaway Pkwy	26-Sep-17	\$499,000	Small multifamily	4	3,198	\$156	No
518 Mc Donald Ave	8-Sep-17	\$451,000	Small multifamily	6	4,896	\$92	No



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
315 Saratoga Ave	25-Aug-17	\$425,000	Small multifamily	3	2,525	\$168	No
1018 Clarkson Ave	13-Jul-17	\$420,000	Small multifamily	3	3,420	\$123	No
114 Riverdale Ave	9-Aug-17	\$406,000	Small multifamily	4	3,900	\$104	No
390 E 49 St	7-Aug-17	\$380,000	Small multifamily	3	2,900	\$131	No
1117 New York Ave	11-Jul-17	\$352,000	Small multifamily	3	1,504	\$234	No
583 E 91 St	3-Aug-17	\$325,000	Small multifamily	3	3,480	\$93	No
34 E 95 St	8-Sep-17	\$300,000	Small multifamily	4	3,735	\$80	No
915 Sterling Pl	7-Jul-17	\$300,000	Small multifamily	7	3,000	\$100	No
895 Park Pl	12-Sep-17	\$275,000	Small multifamily	4	4,952	\$56	No
547 E 92 St	28-Sep-17	\$270,000	Small multifamily	3	3,306	\$82	No
322 E 91 St	28-Jul-17	\$150,000	Small multifamily	3	3,924	\$38	No



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

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 &
Rental Specialist



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com



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"



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com



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.



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com



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"



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com

Delivering happiness one home at a time



Nate Pfaff

Residential Sales &
Rental Specialist

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.



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com





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



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com



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



The RATNER Team Market Report

o: 718-747-8215 | c: 347-501-0860 | e: Contact@TheRatnerTeam.com