

# CENTRAL BROOKLYN

A quarterly analysis of multifamily sales  
in Central Brooklyn, Brooklyn

1st Quarter 2018



**The RATNER Team Market Report**

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# Multifamily Market Report, 1st Quarter 2018

## Central Brooklyn, Brooklyn

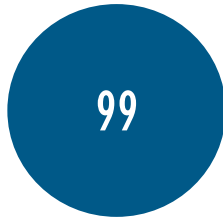
### SUMMARY

SALES VOLUME



115% YoY

NO. OF TRANSACTIONS



-7% YoY

AVERAGE PRICE/UNIT



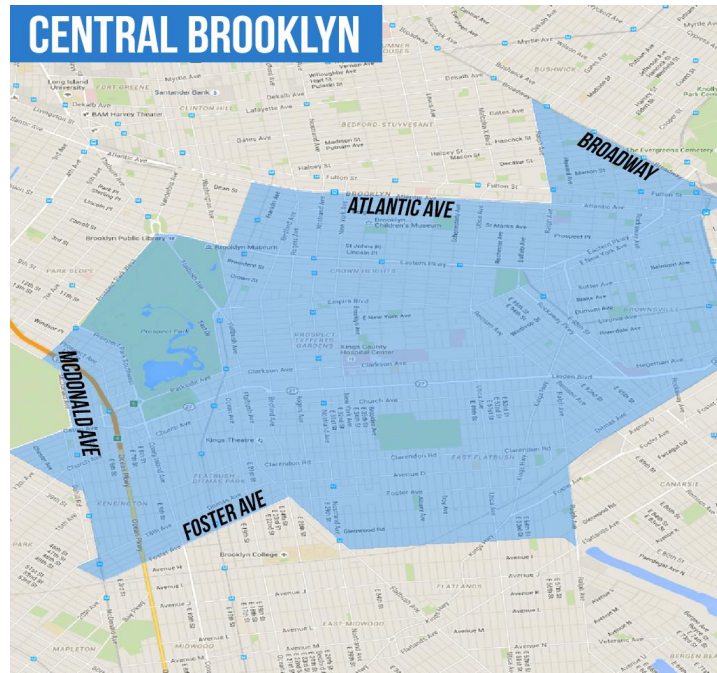
16% YoY

AVERAGE PRICE/SQ.FT.



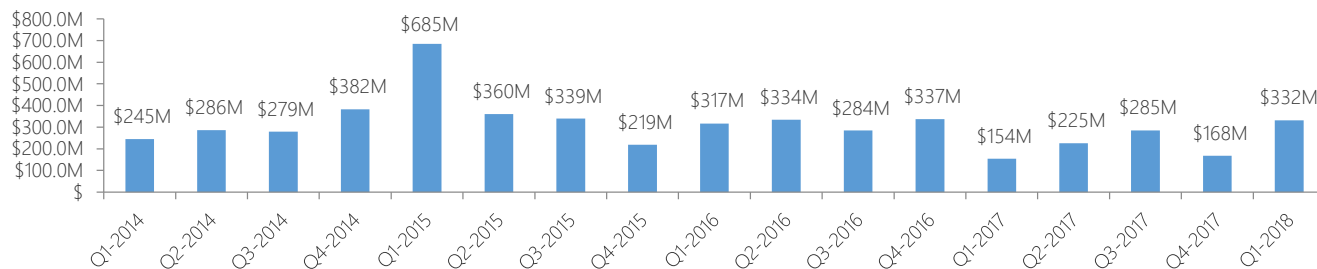
8% YoY

### NEIGHBORHOOD BOUNDARIES

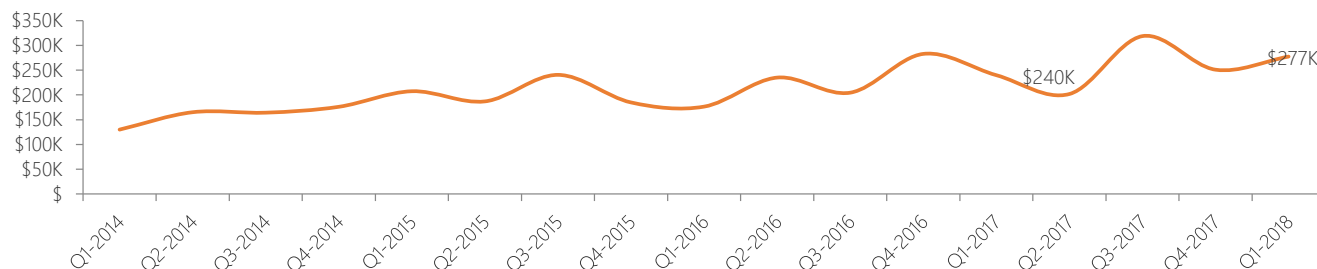


## MULTIFAMILY STATS

### Sales Volume

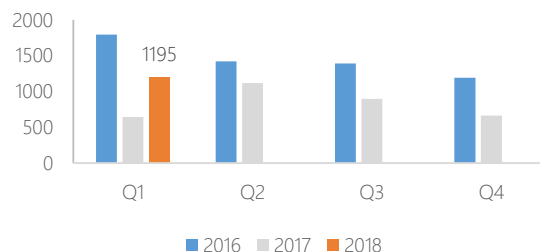


### Average Sale Price per Unit



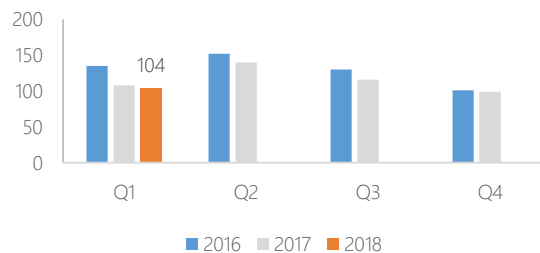
### Number of Units Sold

Quarter	2016	2017	2018
Q1	1795	642	1195
Q2	1420	1115	
Q3	1389	895	
Q4	1190	663	



### Number of Buildings Sold

Quarter	2016	2017	2018
Q1	135	108	104
Q2	152	140	
Q3	130	116	
Q4	101	99	



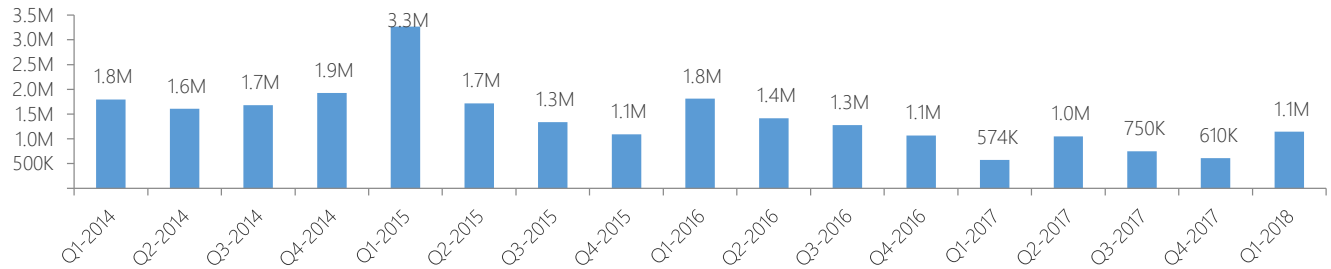
### Number of Transactions

Quarter	2016	2017	2018
Q1	132	106	99
Q2	138	116	
Q3	123	107	
Q4	98	97	

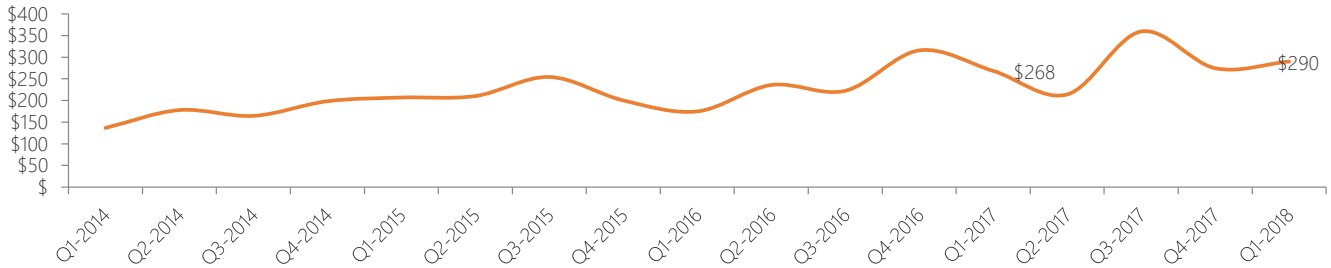




Total Sq. Ft.



Average Sale Price per Square Foot

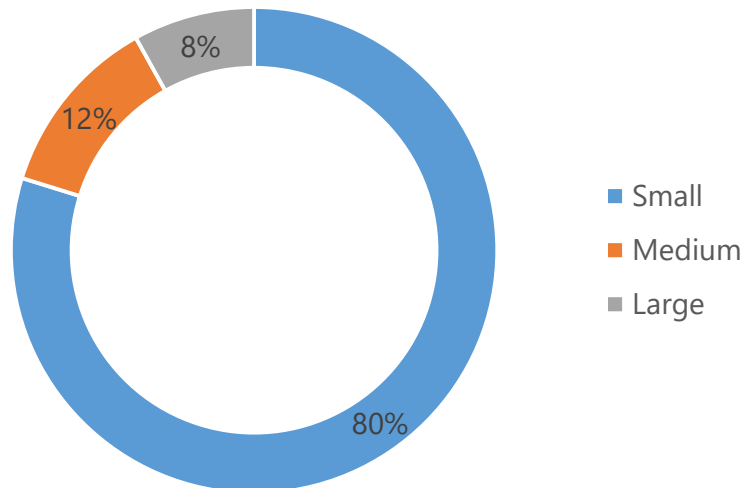


MULTIFAMILY SIZE

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	\$274,542	14%	\$324	16%	\$88,402,425	79	81	322
Medium	\$220,753	-4%	\$217	-18%	\$77,484,400	12	15	351
Large	\$317,434	30%	\$323	36%	\$165,700,500	8	8	522

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
31 Ocean Pkwy	8-Feb-18	\$33,700,000	Large multifamily	83	90,900	\$371	No
921 Washington Ave	28-Feb-18	\$33,200,000	Large multifamily	78	80,500	\$412	No
283 Albany Ave	27-Mar-18	\$20,100,000	Large multifamily	53	57,720	\$348	No
941 Washington Ave	28-Feb-18	\$20,050,000	Large multifamily	55	65,000	\$308	No
420 Avenue F	11-Jan-18	\$17,838,000	Large multifamily	54	62,370	\$286	No
320-328 Ocean Pkwy	11-Jan-18	\$15,934,400	Medium multifamily	48	52,524	\$303	No
43 E 94 St	26-Mar-18	\$15,000,000	Large multifamily	82	64,381	\$233	No
1084 New York Ave	23-Jan-18	\$13,812,500	Large multifamily	63	47,680	\$290	No
2501-2511 Newkirk Ave	1-Feb-18	\$12,000,000	Large multifamily	54	44,800	\$268	No
1193 Eastern Pkwy	6-Feb-18	\$11,300,000	Medium multifamily	16	17,108	\$210	Yes
1199 Eastern Pkwy	6-Feb-18	\$11,300,000	Medium multifamily	16	18,400	\$210	Yes
1205 Eastern Pkwy	6-Feb-18	\$11,300,000	Medium multifamily	17	18,400	\$210	Yes
254-266 E 56 St	27-Feb-18	\$8,695,000	Medium multifamily	47	52,320	\$166	No
600 Ocean Ave	14-Mar-18	\$8,250,000	Medium multifamily	24	24,258	\$340	No
148 Linden Blvd	27-Feb-18	\$8,000,000	Medium multifamily	20	19,180	\$214	Yes
158 Linden Blvd	27-Feb-18	\$8,000,000	Medium multifamily	20	18,160	\$214	Yes
645 Eastern Pkwy	26-Feb-18	\$7,600,000	Medium multifamily	48	48,160	\$158	No
3506 Newkirk Ave	23-Jan-18	\$5,480,000	Medium multifamily	29	26,126	\$210	No
270 E 2 St	30-Jan-18	\$4,350,000	Small multifamily	6	4,968	\$438	Yes
274 E 2 St	30-Jan-18	\$4,350,000	Small multifamily	6	4,968	\$438	Yes
1322 Cortelyou Rd	9-Jan-18	\$3,300,000	Small multifamily	9	8,253	\$400	No
495 E 94 St	14-Mar-18	\$3,250,000	Medium multifamily	20	19,200	\$169	No
688 St Marks Ave	31-Jan-18	\$2,900,000	Small multifamily	4	5,432	\$534	No
147 Utica Ave	9-Jan-18	\$2,750,500	Small multifamily	4	4,541	\$287	Yes
145 Utica Ave	9-Jan-18	\$2,750,500	Small multifamily	4	5,059	\$287	Yes
116 E 19 St	6-Feb-18	\$2,475,000	Medium multifamily	10	10,500	\$236	No
950 Bergen St	14-Feb-18	\$2,400,000	Small multifamily	8	8,112	\$296	No
1151 Carroll St	14-Mar-18	\$2,400,000	Medium multifamily	12	14,400	\$167	No
16 Lenox Rd	23-Feb-18	\$2,100,000	Medium multifamily	12	7,764	\$270	No
541 Bristol St	19-Jan-18	\$2,000,000	Medium multifamily	12	10,800	\$185	No
982 Sterling Pl	27-Feb-18	\$1,945,000	Small multifamily	5	3,328	\$584	No
1185 Dean St	26-Mar-18	\$1,800,000	Small multifamily	6	3,390	\$531	No
685 18 St	12-Jan-18	\$1,700,000	Small multifamily	3	3,050	\$557	No
2621 Newkirk Ave	22-Feb-18	\$1,680,000	Small multifamily	8	8,008	\$210	No
1343 Pacific St	17-Jan-18	\$1,660,000	Small multifamily	3	2,668	\$622	No
2901 Avenue D	28-Mar-18	\$1,655,000	Small multifamily	6	3,300	\$502	No
709 Sterling Pl	16-Jan-18	\$1,635,000	Small multifamily	3	2,970	\$551	No
720 Decatur St	16-Jan-18	\$1,562,500	Small multifamily	3	2,268	\$689	No
145 Minna St	27-Mar-18	\$1,550,000	Small multifamily	4	3,120	\$497	No
406 Chauncey St	20-Feb-18	\$1,540,000	Small multifamily	3	2,565	\$600	No
217 Thomas S Boyland St	27-Mar-18	\$1,525,000	Small multifamily	8	7,280	\$209	No
1052 Dean St	9-Jan-18	\$1,500,000	Small multifamily	3	2,760	\$543	No
1626 New York Ave	5-Mar-18	\$1,400,000	Small multifamily	3	2,219	\$631	No
1576 Eastern Pkwy	9-Feb-18	\$1,395,000	Small multifamily	3	3,300	\$423	No
111 Minna St	7-Feb-18	\$1,299,000	Small multifamily	3	2,717	\$478	No
820 Maple St	27-Feb-18	\$1,250,000	Small multifamily	3	2,320	\$539	No
863 Sterling Pl	8-Feb-18	\$1,250,000	Small multifamily	5	2,996	\$417	No
273 Dahill Rd	1-Feb-18	\$1,200,000	Small multifamily	3	3,568	\$336	No
150 Martense St	17-Jan-18	\$1,175,000	Small multifamily	3	3,282	\$358	No
373 Howard Ave	14-Mar-18	\$1,175,000	Small multifamily	6	5,338	\$220	No



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Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
15 Chester Ct	28-Feb-18	\$1,175,000	Small multifamily	4	2,063	\$570	No
353 Midwood St	5-Mar-18	\$1,160,000	Small multifamily	6	3,200	\$363	No
1977 Eastern Pkwy	13-Feb-18	\$1,115,000	Small multifamily	3	3,645	\$306	No
1930 Pacific St	10-Jan-18	\$1,100,000	Small multifamily	4	4,465	\$246	No
1526 Park Pl	9-Jan-18	\$1,100,000	Small multifamily	4	3,432	\$321	No
162 A Utica Ave	19-Mar-18	\$1,100,000	Small multifamily	4	3,300	\$333	No
1051 New York Ave	18-Jan-18	\$1,100,000	Small multifamily	3	1,800	\$611	No
223 Martense St	22-Mar-18	\$1,100,000	Small multifamily	4	3,442	\$320	No
370 E 32 St	19-Jan-18	\$1,050,000	Small multifamily	3	2,000	\$525	No
114 E 32 St	22-Jan-18	\$1,010,000	Small multifamily	3	2,080	\$486	No
1620 Prospect Pl	17-Jan-18	\$990,000	Small multifamily	4	3,296	\$300	No
1429 Lincoln Pl	20-Mar-18	\$970,000	Small multifamily	3	3,420	\$284	No
92 Albany Ave	22-Feb-18	\$960,000	Small multifamily	3	2,100	\$457	No
4301 Church Ave	18-Jan-18	\$950,000	Small multifamily	4	3,440	\$276	No
578 Midwood St	5-Feb-18	\$950,000	Small multifamily	4	3,040	\$313	No
430 Midwood St	2-Jan-18	\$915,000	Small multifamily	4	1,840	\$497	No
208 E 95 St	30-Jan-18	\$900,000	Small multifamily	4	3,198	\$281	No
293 Mac Dougal St	23-Feb-18	\$868,122	Small multifamily	3	1,920	\$452	No
253 E 94 St	9-Mar-18	\$861,000	Small multifamily	4	3,280	\$263	No
258 E 91 St	9-Mar-18	\$860,000	Small multifamily	3	3,360	\$256	No
1269 Herkimer St	20-Feb-18	\$850,000	Small multifamily	3	2,700	\$315	No
1563 Eastern Pkwy	29-Mar-18	\$850,000	Small multifamily	3	2,802	\$303	No
167 E 31 St	13-Mar-18	\$850,000	Small multifamily	3	2,080	\$409	No
361 Legion St	19-Mar-18	\$850,000	Small multifamily	4	3,198	\$266	No
475 E 93 St	20-Feb-18	\$848,000	Small multifamily	4	3,440	\$247	No
165 E 31 St	30-Jan-18	\$830,000	Small multifamily	3	2,184	\$380	No
65 Rockaway Pkwy	2-Mar-18	\$830,000	Small multifamily	4	3,116	\$266	No
1184 Dean St	20-Mar-18	\$795,000	Small multifamily	8	3,266	\$243	No
938 Montgomery St	28-Mar-18	\$791,500	Small multifamily	4	3,362	\$235	No
109 Belmont Ave	28-Feb-18	\$775,000	Small multifamily	7	3,200	\$242	No
104 E 51 St	27-Mar-18	\$765,000	Small multifamily	4	3,643	\$210	No
651 E 94 St	17-Jan-18	\$755,000	Small multifamily	3	2,478	\$305	No
466 E 45 St	6-Mar-18	\$750,000	Small multifamily	4	3,276	\$229	No
140 E 31 St	30-Jan-18	\$750,000	Small multifamily	3	2,060	\$364	No
85 E 46 St	6-Mar-18	\$750,000	Small multifamily	3	3,600	\$208	No
520 E 91 St	19-Jan-18	\$750,000	Small multifamily	3	3,840	\$195	No
8817 Avenue B	2-Mar-18	\$735,000	Small multifamily	3	2,947	\$249	No
81 Hull St	23-Mar-18	\$719,903	Small multifamily	3	3,336	\$216	No
1063 New York Ave	22-Jan-18	\$700,000	Small multifamily	3	1,984	\$353	No
678 E 98 St	29-Jan-18	\$700,000	Small multifamily	3	2,720	\$257	No
2000 Bergen St	23-Jan-18	\$675,000	Small multifamily	3	2,400	\$281	No
462 E 92 St	28-Mar-18	\$650,000	Small multifamily	3	2,974	\$219	No
758 Remsen Ave	16-Mar-18	\$650,000	Small multifamily	3	2,887	\$225	No
402 E 96 St	9-Jan-18	\$620,000	Small multifamily	4	3,198	\$194	No
572 E 94 St	14-Feb-18	\$570,000	Small multifamily	3	2,720	\$210	No
716 Lenox Rd	16-Jan-18	\$525,000	Small multifamily	3	1,840	\$285	No
390 E 49 St	5-Feb-18	\$510,000	Small multifamily	3	2,900	\$176	No
883 Albany Ave	24-Jan-18	\$460,000	Small multifamily	3	1,920	\$240	No
2364 Pacific St	14-Feb-18	\$459,000	Small multifamily	3	3,500	\$131	No
1647 Park Pl	18-Jan-18	\$400,000	Small multifamily	6	6,000	\$67	No



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Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
421 E 94 St	12-Mar-18	\$380,000	Small multifamily	4	5,100	\$75	No
1246 Union St	31-Jan-18	\$357,900	Small multifamily	3	2,208	\$162	No
363 Winthrop St	15-Feb-18	\$350,000	Small multifamily	3	2,260	\$155	No
217 E 96 St	27-Mar-18	\$320,000	Small multifamily	4	3,568	\$90	No



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# THE RATNER TEAM



David Ratner

Commercial & Residential  
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New Development Expert

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Nate Pfaff

Residential Sales &  
Rental Specialist

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- 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

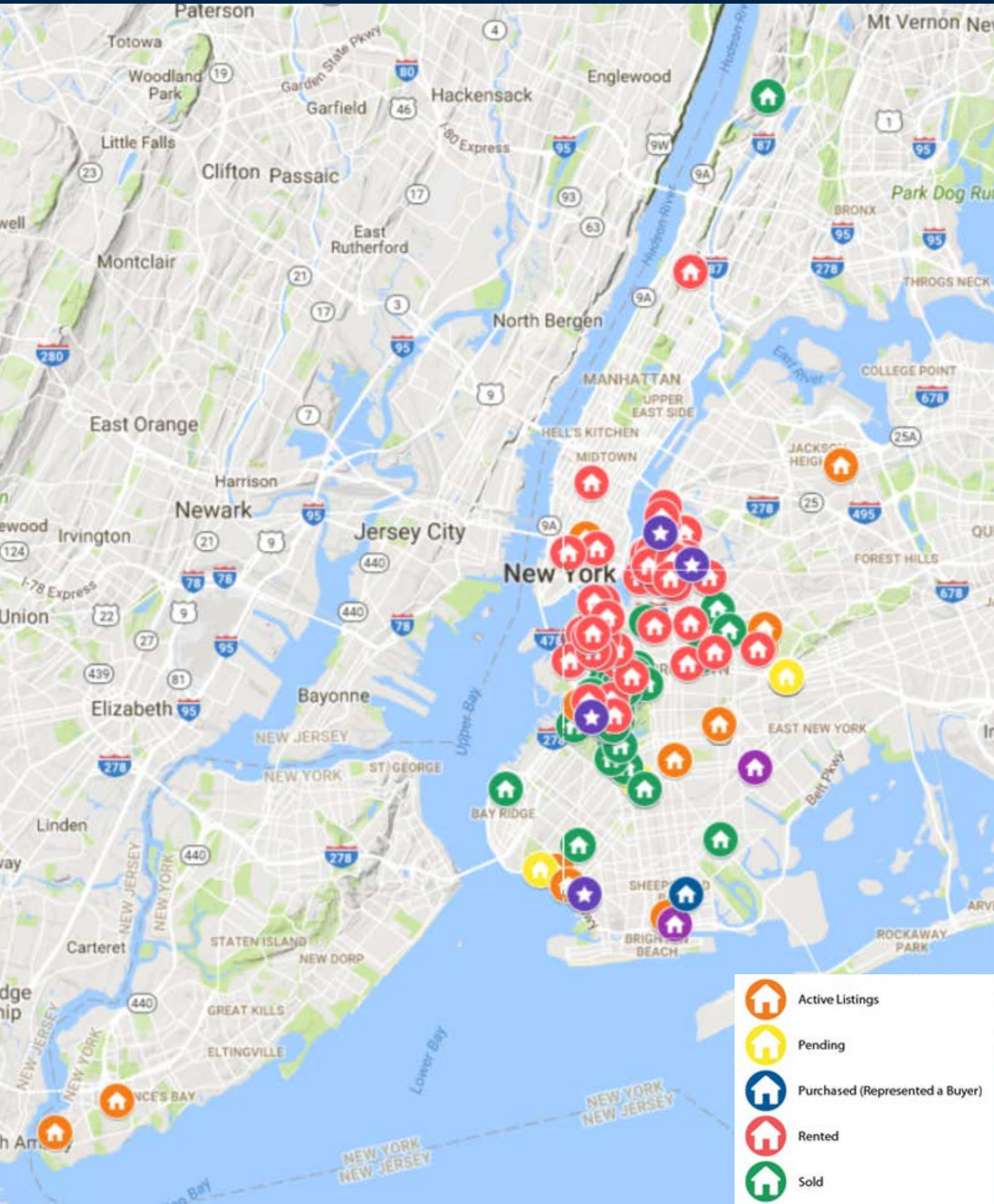
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him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

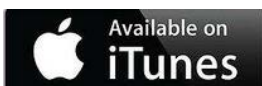
From The Ratner Team, this is the Brooklyn Made Podcast, a show about Brooklyn real estate, entrepreneurs, businesses and the professionals behind one of the hottest real estate markets in the world.

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.

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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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