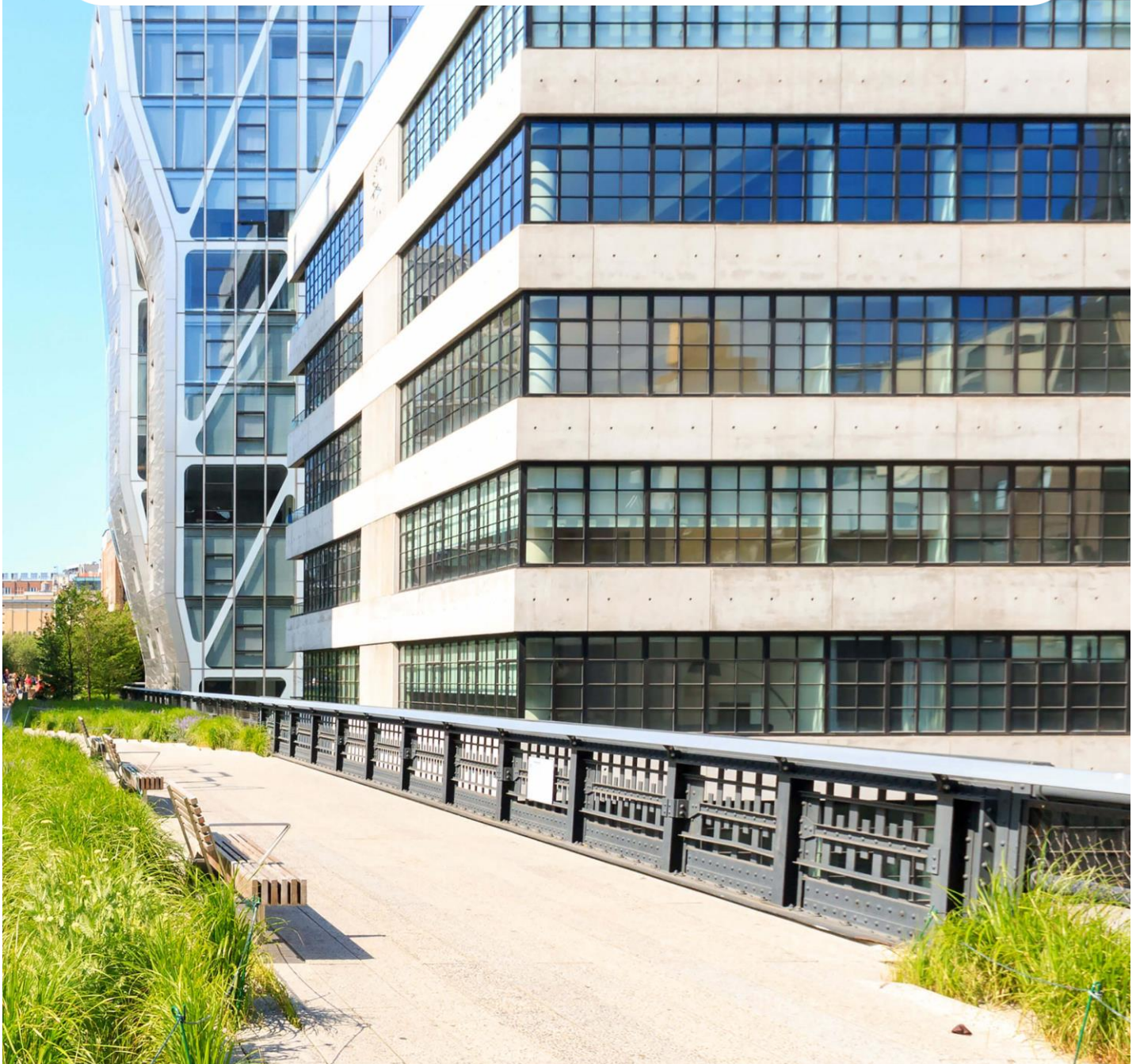




CHELSEA

A quarterly analysis of multifamily sales
in Chelsea, Manhattan

4th Quarter 2016





The RATNER Team Market Reports

Multifamily Market Report, 4th Quarter 2016

Chelsea, Manhattan

SUMMARY

SALES VOLUME

\$57.7M

-38% YoY

NO. OF TRANSACTIONS

5

-29% YoY

AVERAGE PRICE/UNIT

\$1.3M

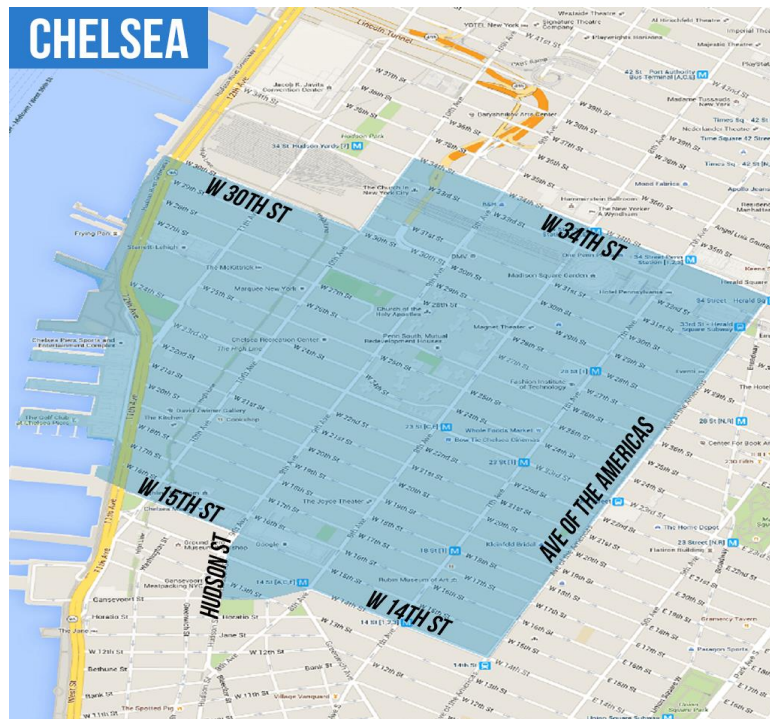
41% YoY

AVERAGE PRICE/SQ.FT.

\$1,568

28% YoY

NEIGHBORHOOD BOUNDARIES



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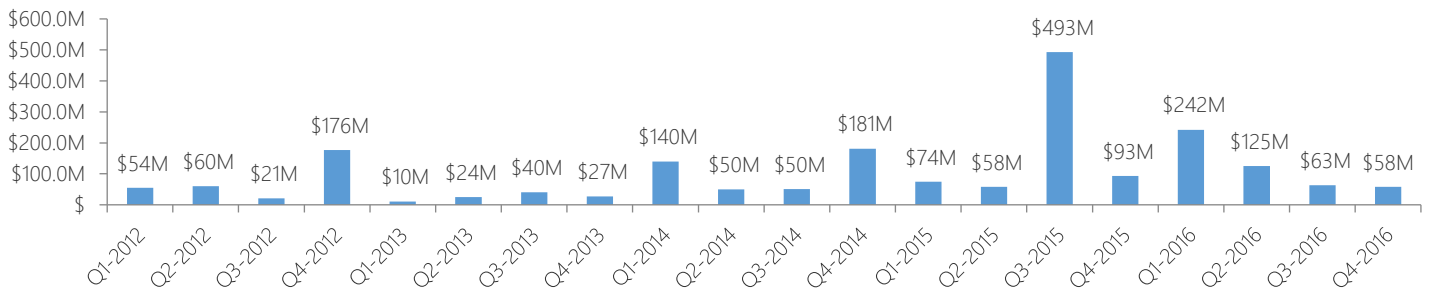
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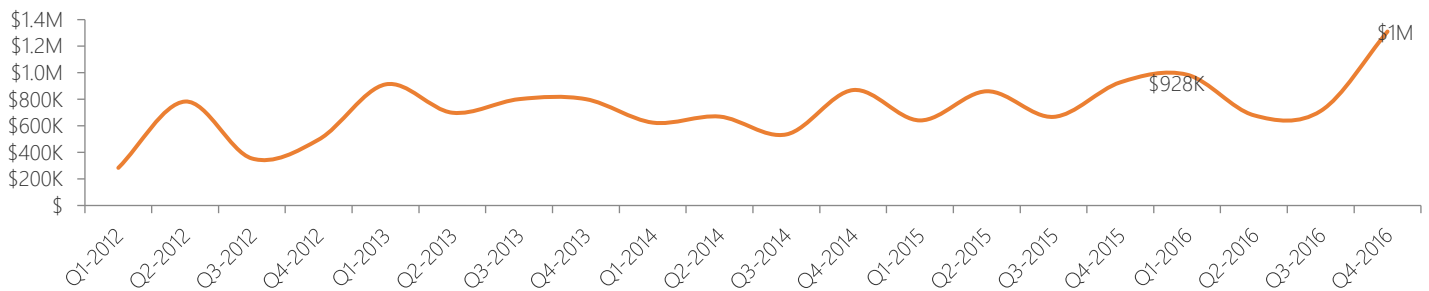
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MULTIFAMILY STATS

Sales Volume

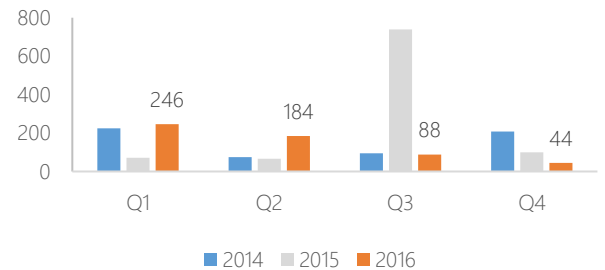


Average Sale Price per Unit



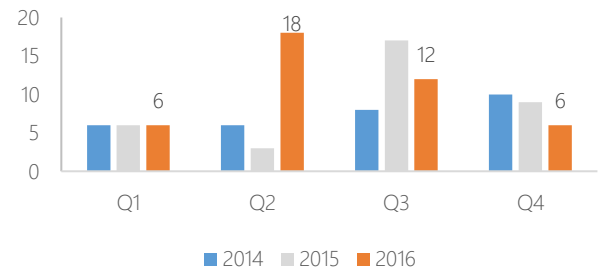
Number of Units Sold

Quarter	2014	2015	2016
Q1	224	71	246
Q2	74	67	184
Q3	94	739	88
Q4	208	100	44



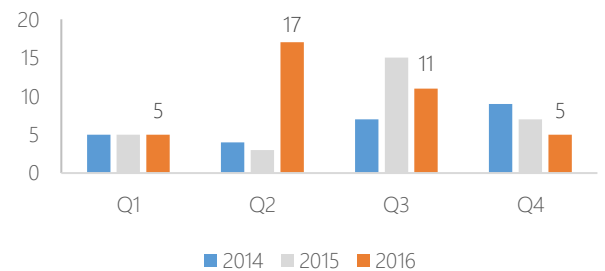
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	6	6	6
Q2	6	3	18
Q3	8	17	12
Q4	10	9	6



Number of Transactions

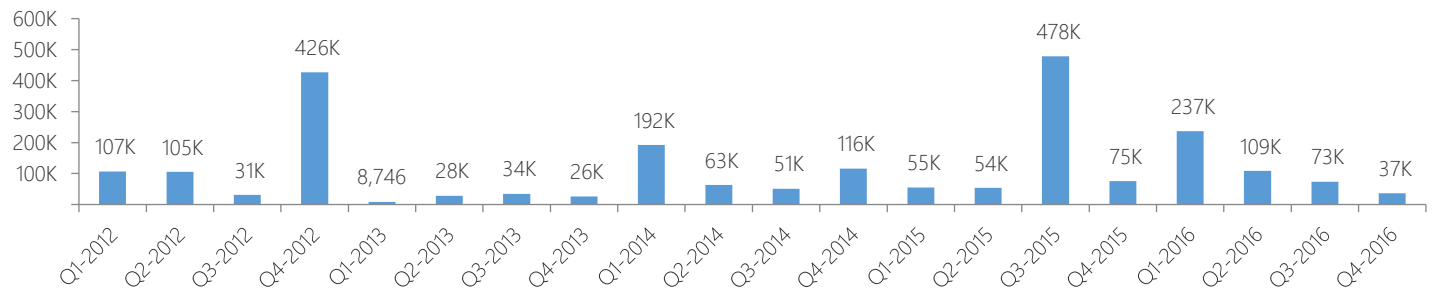
Quarter	2014	2015	2016
Q1	5	5	5
Q2	4	3	17
Q3	7	15	11
Q4	9	7	5



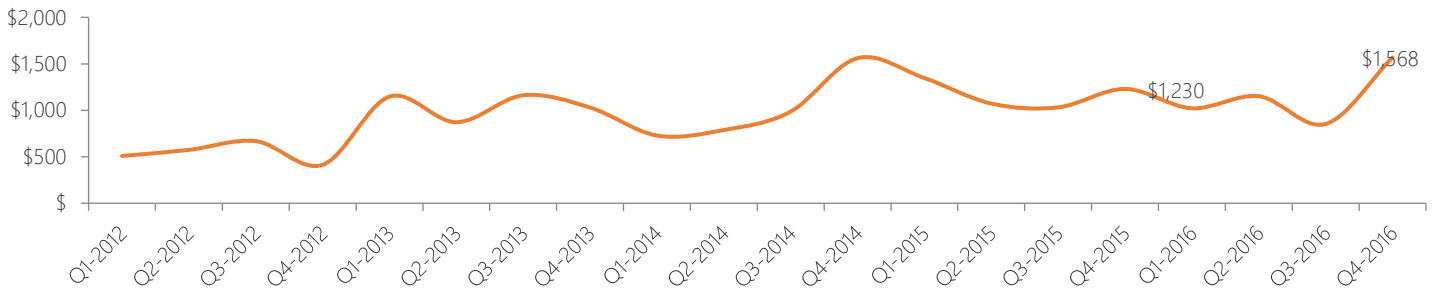


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Total Sq. Ft.



Average Sale Price per Square Foot

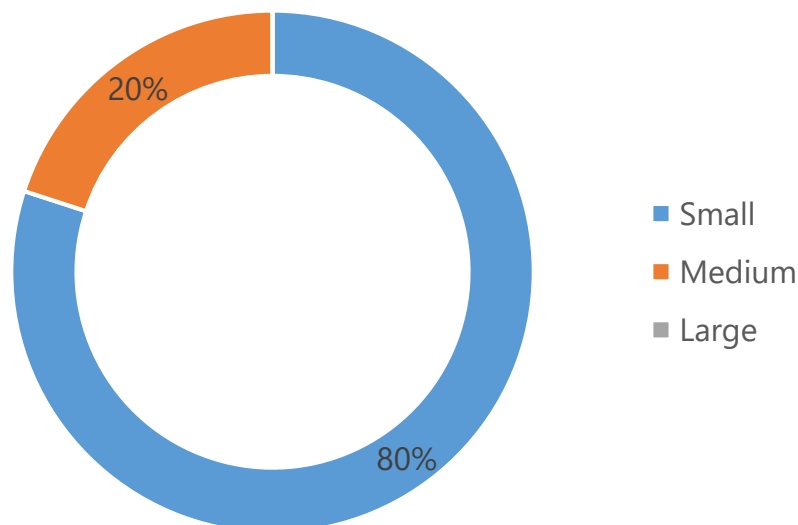


MULTIFAMILY SIZE

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	\$1,228,992	-2%	\$1,696	28%	\$28,266,818	4	4	23
Medium	\$1,400,000	103%	\$1,461	30%	\$29,400,000	1	2	21
Large	-	-	-	-	\$0	0	0	0

Small (up to 10 units), Medium (between 10 and 50 units), Large (more than 50 units)



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LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
222 W 21 St	10-Nov-16	\$29,400,000	Small multifamily	9	8,540	\$1,461	Yes
224 W 21 St	10-Nov-16	\$29,400,000	Medium multifamily	12	11,580	\$1,461	Yes
130 10 Ave	4-Nov-16	\$10,581,818	Small multifamily	5	5,225	\$2,025	No
192 8 Ave	16-Dec-16	\$8,250,000	Small multifamily	6	4,447	\$1,855	No
459 W 24 St	26-Oct-16	\$5,950,000	Small multifamily	4	2,890	\$2,059	No
148 W 15 St	5-Dec-16	\$3,485,000	Small multifamily	8	4,100	\$850	No

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