

DOWNTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Downtown Manhattan, Manhattan

1st Quarter 2018



The RATNER Team Market Report

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Multifamily Market Report, 1st Quarter 2018

Downtown Manhattan, Manhattan

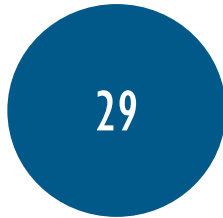
SUMMARY

SALES VOLUME



72% YoY

NO. OF TRANSACTIONS



107% YoY

AVERAGE PRICE/UNIT



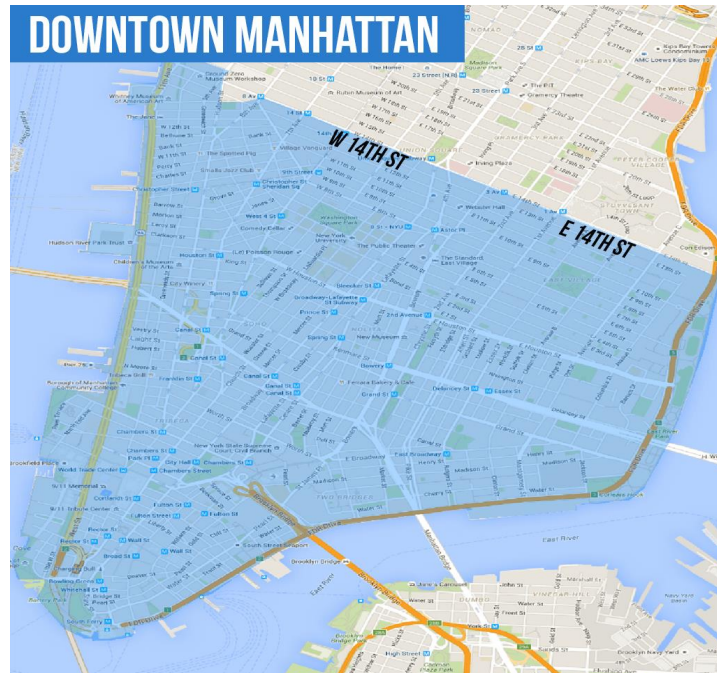
-16% YoY

AVERAGE PRICE/SQ.FT.



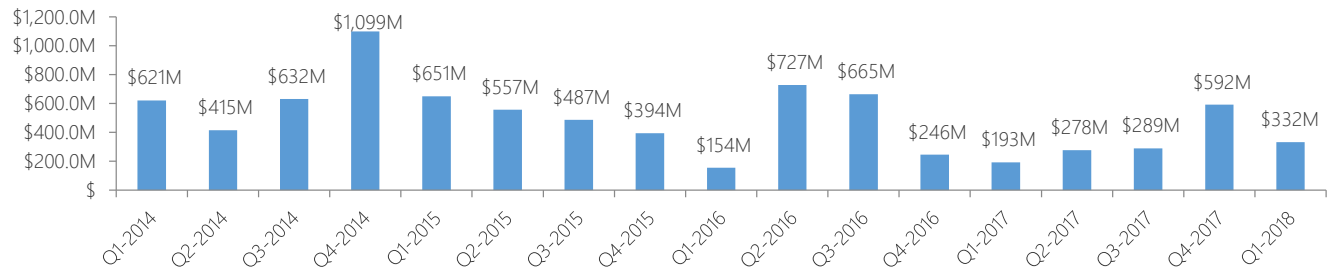
-22% YoY

NEIGHBORHOOD BOUNDARIES

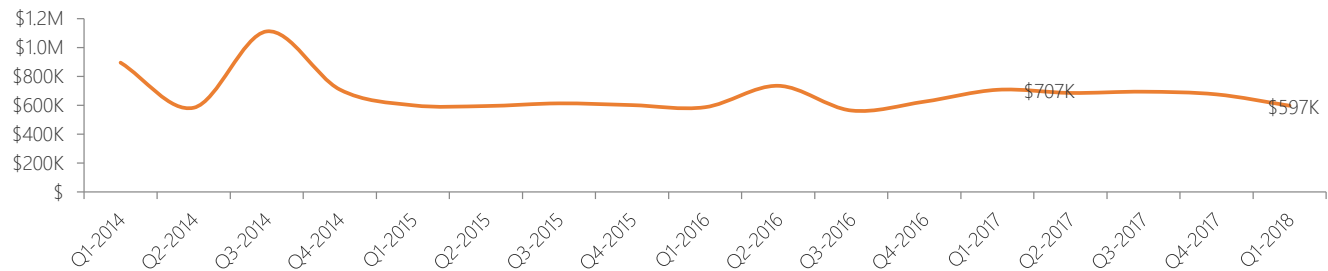


MULTIFAMILY STATS

Sales Volume

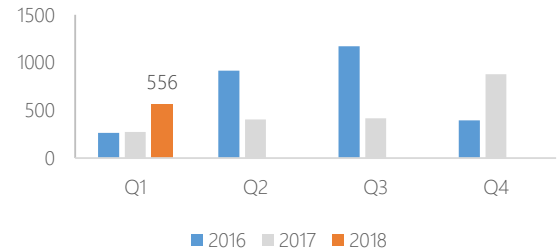


Average Sale Price per Unit



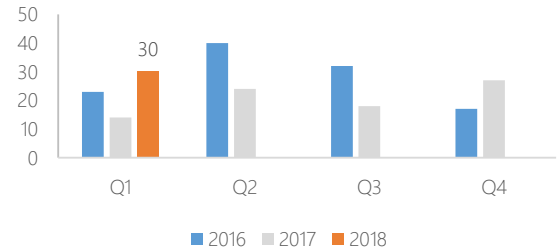
Number of Units Sold

Quarter	2016	2017	2018
Q1	263	273	556
Q2	916	405	
Q3	1170	416	
Q4	394	877	



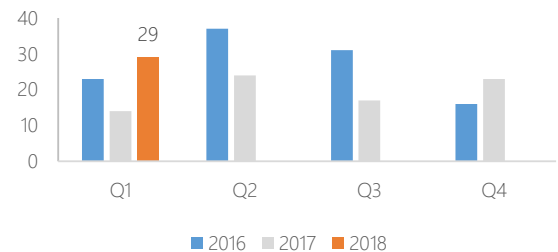
Number of Buildings Sold

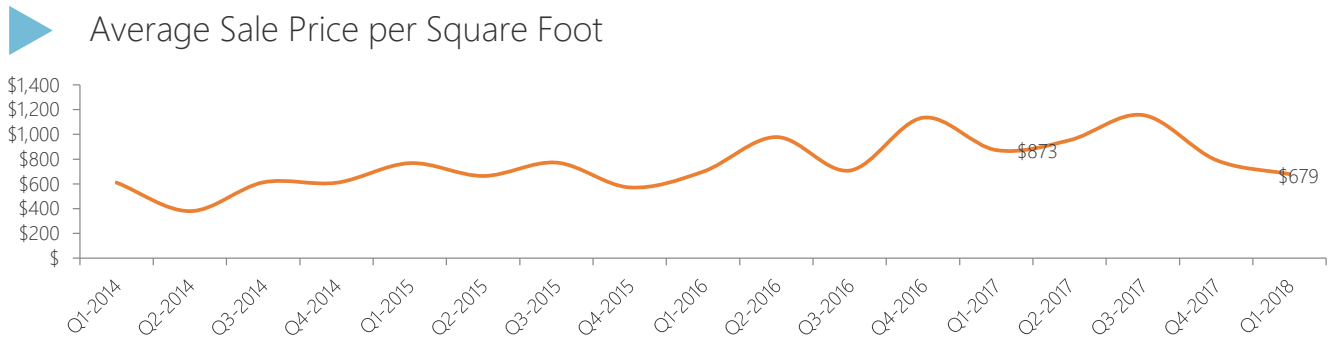
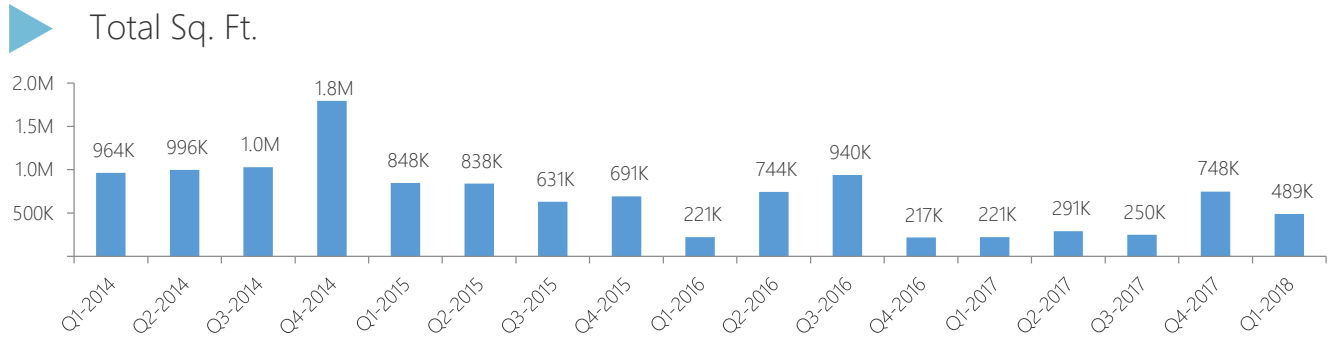
Quarter	2016	2017	2018
Q1	23	14	30
Q2	40	24	
Q3	32	18	
Q4	17	27	



Number of Transactions

Quarter	2016	2017	2018
Q1	23	14	29
Q2	37	24	
Q3	31	17	
Q4	16	23	



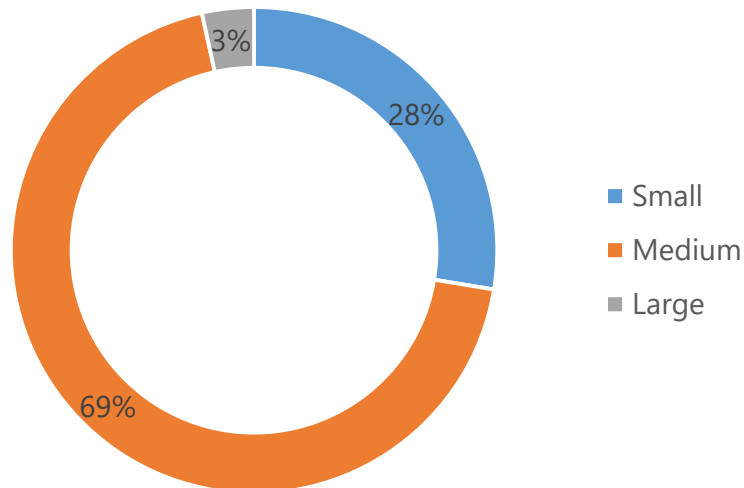


MULTIFAMILY SIZE

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	\$1,272,340	-59%	\$1,185	-54%	\$59,800,000	8	8	47
Medium	\$612,620	-9%	\$697	-12%	\$256,687,608	20	21	419
Large	\$172,222	4%	\$220	-16%	\$15,500,000	1	1	90

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
360-362 Broadway	16-Feb-18	\$46,000,000	Medium multifamily	10	31,500	\$1,460	No
155-157 Attorney St	23-Mar-18	\$37,400,000	Medium multifamily	37	31,455	\$1,189	No
13-15 Prince St	19-Mar-18	\$23,500,000	Medium multifamily	23	12,528	\$1,876	No
5-7 Mercer St	31-Jan-18	\$21,000,000	Medium multifamily	10	25,460	\$825	No
138 Ludlow St	16-Jan-18	\$18,900,000	Medium multifamily	29	18,180	\$1,040	No
772-784 Greenwich St	16-Jan-18	\$15,500,000	Large multifamily	90	70,350	\$220	No
102-104 Mott St	12-Jan-18	\$14,700,000	Medium multifamily	26	19,750	\$744	No
151-185 Mulberry St	22-Mar-18	\$13,500,000	Small multifamily	9	11,255	\$1,199	No
168 Suffolk St	9-Mar-18	\$12,820,000	Medium multifamily	10	8,125	\$1,578	No
175 Ludlow St	9-Feb-18	\$10,000,000	Medium multifamily	17	8,000	\$1,250	No
332 E 9 St	16-Feb-18	\$9,600,000	Medium multifamily	22	9,546	\$1,006	No
174 Hester St	22-Feb-18	\$8,550,000	Medium multifamily	20	11,300	\$757	No
110-112 E 13 St	29-Mar-18	\$8,328,903	Medium multifamily	21	25,850	\$322	No
17 E 9 St	30-Jan-18	\$8,250,000	Small multifamily	9	7,110	\$1,160	No
294 W 4 St	14-Feb-18	\$8,250,000	Small multifamily	3	3,486	\$2,367	No
251 E 10 St	16-Feb-18	\$8,000,000	Medium multifamily	10	9,015	\$887	No
234 E 4 St	5-Mar-18	\$7,906,413	Medium multifamily	31	18,690	\$423	No
127 Mott St	2-Mar-18	\$7,370,000	Medium multifamily	19	8,725	\$845	No
64 2 Ave	28-Feb-18	\$6,950,000	Small multifamily	5	6,004	\$1,158	No
185 E Broadway	28-Mar-18	\$6,100,000	Small multifamily	6	6,416	\$951	No
317 E 10 St	29-Mar-18	\$5,850,000	Small multifamily	4	4,100	\$1,427	No
17 Ann St	9-Jan-18	\$5,800,000	Small multifamily	6	5,520	\$1,051	No
51 Orchard St	12-Jan-18	\$5,300,000	Medium multifamily	15	9,478	\$559	No
217 E 3 St	21-Feb-18	\$5,100,000	Small multifamily	5	6,560	\$777	No
28 Avenue B	5-Mar-18	\$5,000,000	Medium multifamily	17	8,699	\$287	Yes
30 Avenue B	5-Mar-18	\$5,000,000	Medium multifamily	18	8,700	\$287	Yes
110-112 E 13 St	29-Mar-18	\$3,078,073	Medium multifamily	21	25,850	\$119	No
110-112 E 13 St	29-Mar-18	\$3,078,073	Medium multifamily	21	25,850	\$119	No
110-112 E 13 St	29-Mar-18	\$3,078,073	Medium multifamily	21	25,850	\$119	No
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THE RATNER TEAM



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Commercial & Residential
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Nate Pfaff

Residential Sales &
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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

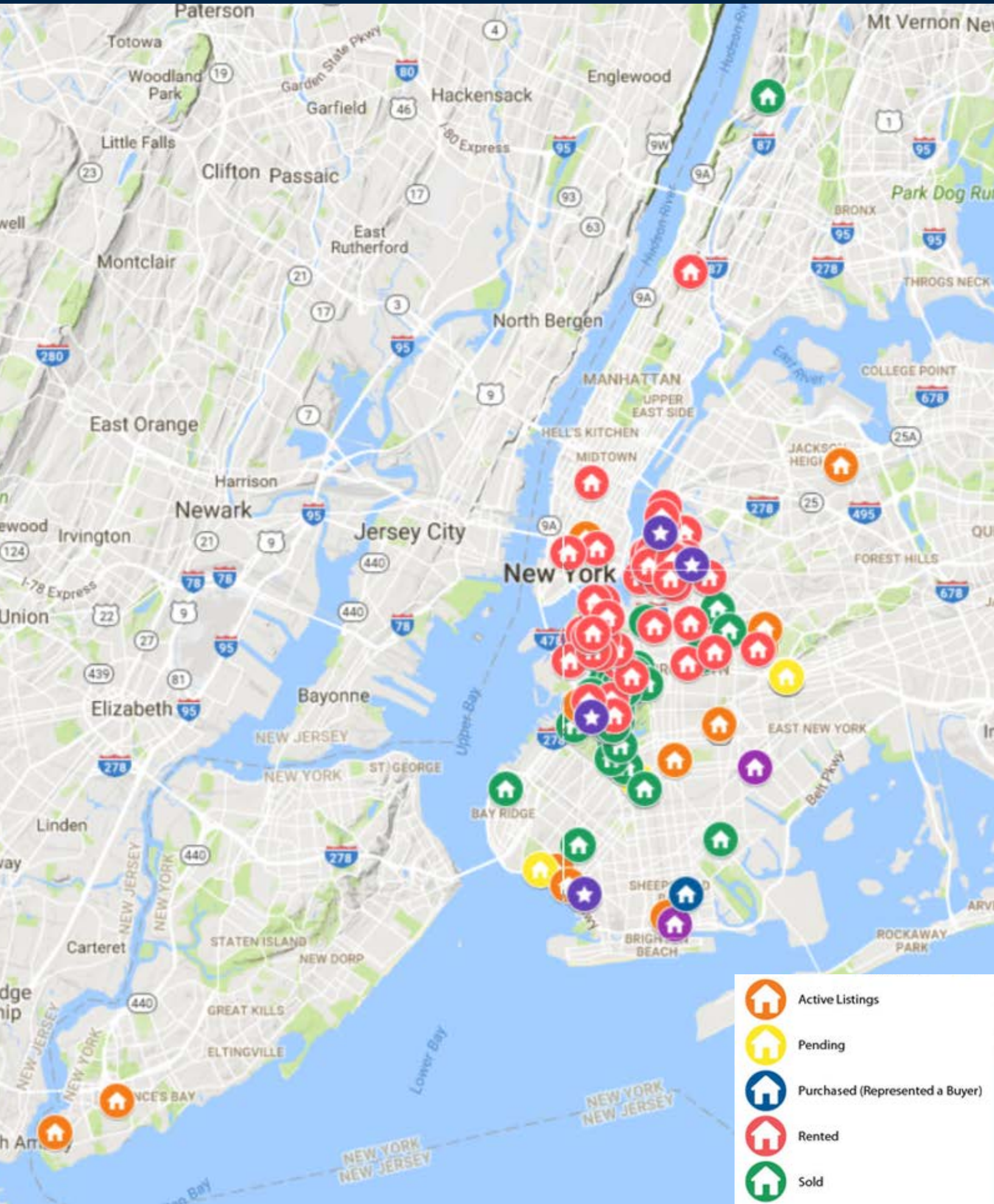
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him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

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| 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 |
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| 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 |
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