



## FLATBUSH

A quarterly analysis of multifamily sales  
in Flatbush, Brooklyn

4th Quarter 2016





# The RATNER Team Market Reports

## Multifamily Market Report, 4th Quarter 2016

### Flatbush, Brooklyn

#### SUMMARY

SALES VOLUME

**\$57.M**

36% YoY

NO. OF TRANSACTIONS

**17**

6% YoY

AVERAGE PRICE/UNIT

**\$220K**

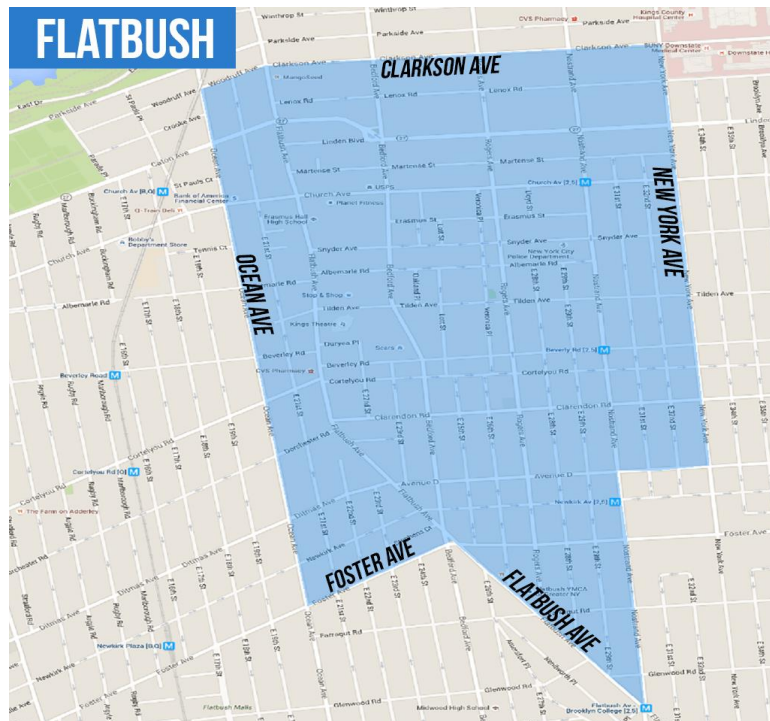
15% YoY

AVERAGE PRICE/SQ.FT.

**\$247**

21% YoY

#### NEIGHBORHOOD BOUNDARIES



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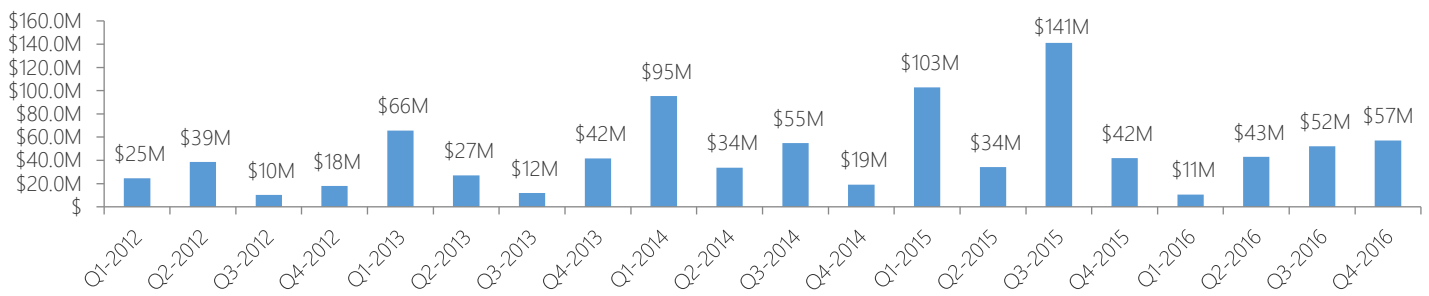
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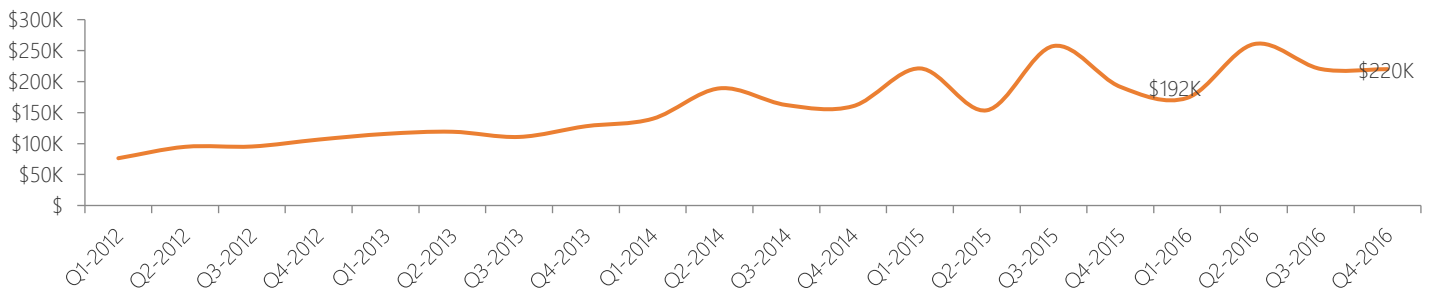
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## MULTIFAMILY STATS

### Sales Volume

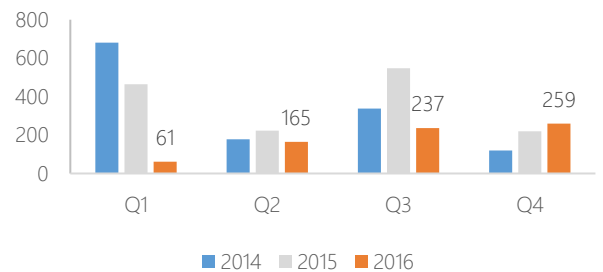


### Average Sale Price per Unit



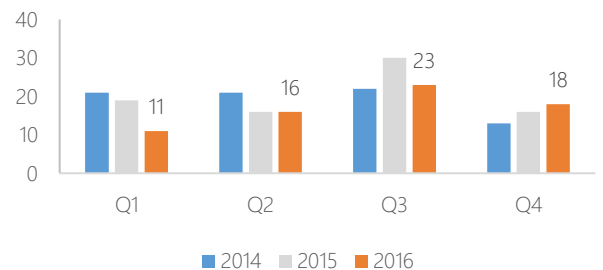
### Number of Units Sold

| Quarter | 2014 | 2015 | 2016 |
|---------|------|------|------|
| Q1      | 680  | 464  | 61   |
| Q2      | 178  | 223  | 165  |
| Q3      | 338  | 548  | 237  |
| Q4      | 119  | 219  | 259  |



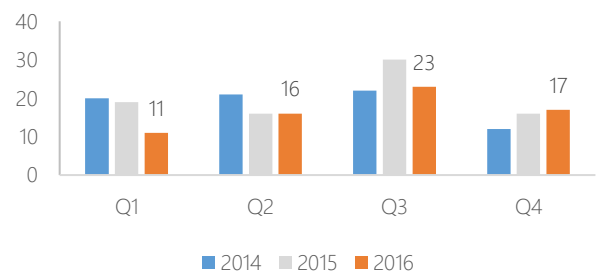
### Number of Buildings Sold

| Quarter | 2014 | 2015 | 2016 |
|---------|------|------|------|
| Q1      | 21   | 19   | 11   |
| Q2      | 21   | 16   | 16   |
| Q3      | 22   | 30   | 23   |
| Q4      | 13   | 16   | 18   |



### Number of Transactions

| Quarter | 2014 | 2015 | 2016 |
|---------|------|------|------|
| Q1      | 20   | 19   | 11   |
| Q2      | 21   | 16   | 16   |
| Q3      | 22   | 30   | 23   |
| Q4      | 12   | 16   | 17   |

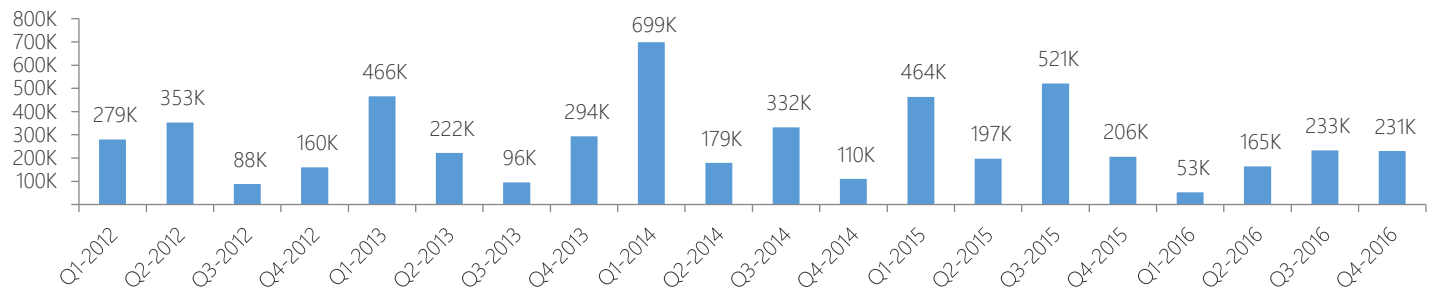




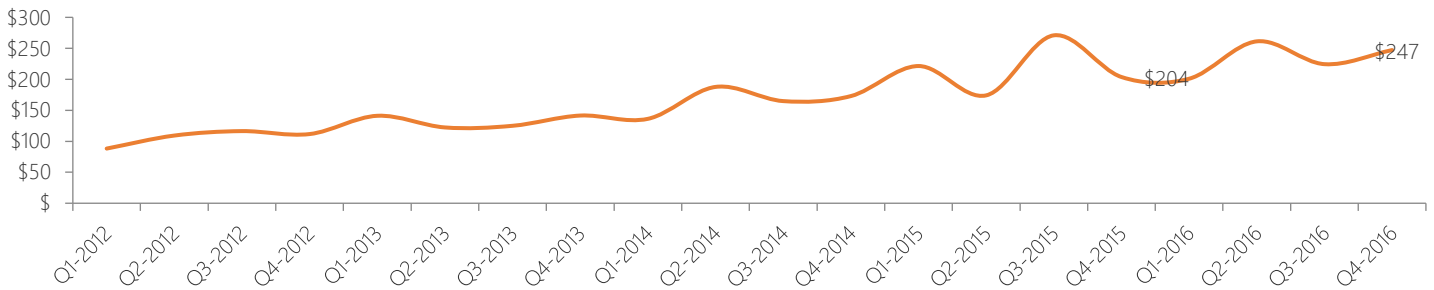


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## Total Sq. Ft.



## Average Sale Price per Square Foot

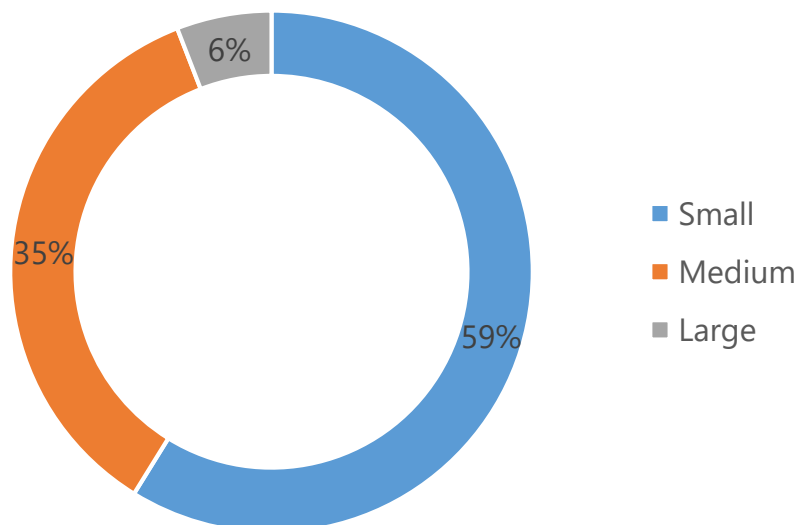


## MULTIFAMILY SIZE

### 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            | \$256,929       | 36%   | \$275           | 40%   | \$10,791,000 | 10    | 11        | 42    |
| Medium           | \$213,630       | 48%   | \$234           | 11%   | \$35,035,280 | 6     | 6         | 164   |
| Large            | \$210,783       | -12%  | \$270           | 32%   | \$11,171,520 | 1     | 1         | 53    |

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 |
|------------------------|-----------|--------------|--------------------|-------|--------|------------|-----------|
| 2502 Avenue D          | 19-Dec-16 | \$11,171,520 | Large multifamily  | 53    | 41,452 | \$270      | No        |
| 2025 Regent Pl         | 2-Dec-16  | \$9,450,000  | Medium multifamily | 39    | 40,860 | \$231      | No        |
| 2016 Regent Pl         | 2-Dec-16  | \$9,450,000  | Medium multifamily | 38    | 36,648 | \$258      | No        |
| 1114-1118 New York Ave | 19-Dec-16 | \$6,065,280  | Medium multifamily | 35    | 29,934 | \$203      | No        |
| 236 E 23 St            | 31-Oct-16 | \$5,060,000  | Medium multifamily | 23    | 18,000 | \$281      | No        |
| 247 Linden Blvd        | 22-Nov-16 | \$3,705,000  | Small multifamily  | 4     | 9,720  | \$252      | Yes       |
| 241 Linden Blvd        | 22-Nov-16 | \$3,705,000  | Small multifamily  | 8     | 5,000  | \$252      | Yes       |
| 1157-1159 Rogers Ave   | 22-Nov-16 | \$2,600,000  | Medium multifamily | 15    | 13,200 | \$197      | No        |
| 2117 Foster Ave        | 5-Oct-16  | \$2,410,000  | Medium multifamily | 14    | 11,200 | \$215      | No        |
| 271 Martense St        | 5-Dec-16  | \$1,700,000  | Small multifamily  | 3     | 3,528  | \$482      | No        |
| 1079 Rogers Ave        | 1-Dec-16  | \$880,000    | Small multifamily  | 3     | 3,000  | \$293      | No        |
| 2901 Avenue D          | 1-Nov-16  | \$875,000    | Small multifamily  | 6     | 3,300  | \$265      | No        |
| 185 E 31 St            | 14-Oct-16 | \$800,000    | Small multifamily  | 3     | 1,976  | \$405      | No        |
| 1601 Nostrand Ave      | 27-Oct-16 | \$775,000    | Small multifamily  | 3     | 3,135  | \$247      | No        |
| 152 Martense St        | 18-Oct-16 | \$700,000    | Small multifamily  | 3     | 3,282  | \$213      | No        |
| 1066 New York Ave      | 6-Oct-16  | \$640,000    | Small multifamily  | 3     | 1,928  | \$332      | No        |
| 359 E 32 St            | 29-Nov-16 | \$366,000    | Small multifamily  | 3     | 2,320  | \$158      | No        |
| 114 E 32 St            | 10-Nov-16 | \$350,000    | Small multifamily  | 3     | 2,080  | \$168      | No        |

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