

FLATBUSH

A quarterly analysis of multifamily sales
in Flatbush, Brooklyn

1st Quarter 2018



The RATNER Team Market Report

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Multifamily Market Report, 1st Quarter 2018

Flatbush, Brooklyn

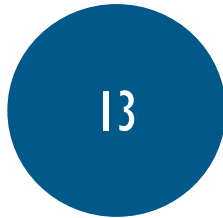
SUMMARY

SALES VOLUME



142% YoY

NO. OF TRANSACTIONS



-28% YoY

AVERAGE PRICE/UNIT



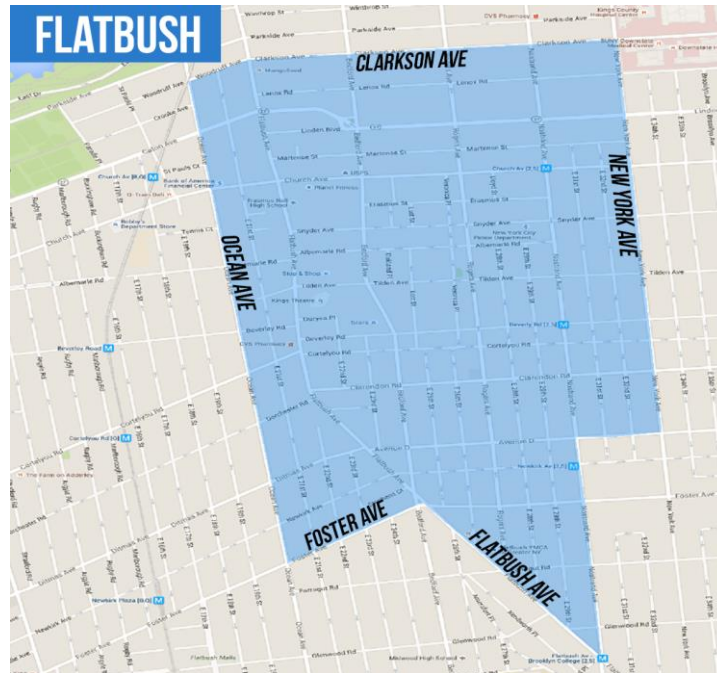
-2% YoY

AVERAGE PRICE/SQ.FT.



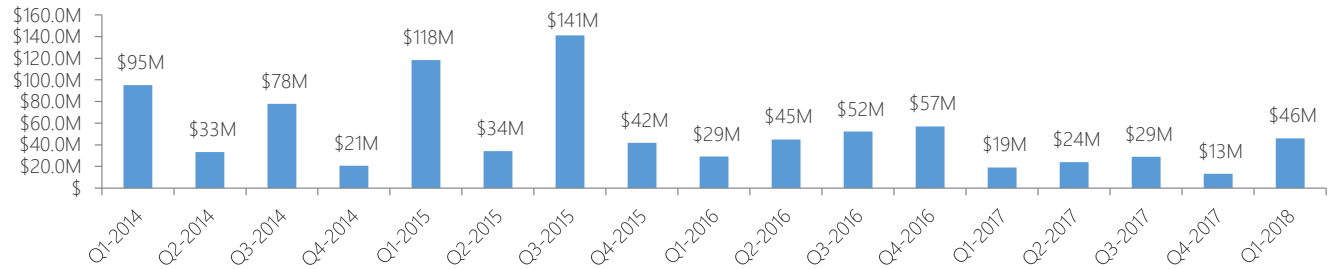
-2% YoY

NEIGHBORHOOD BOUNDARIES

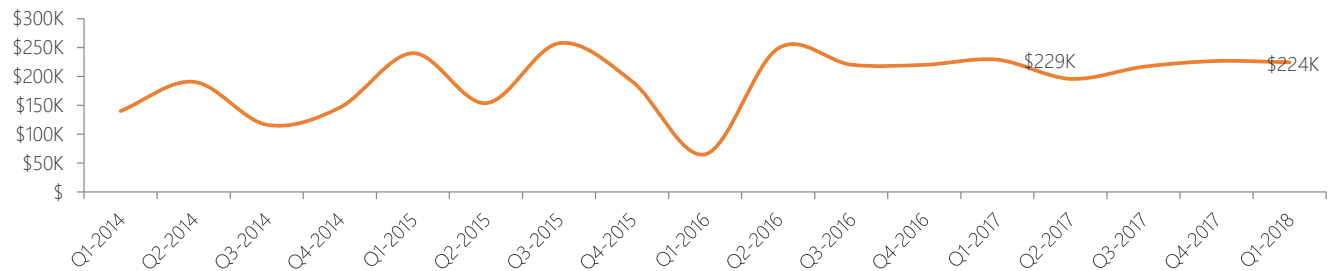


MULTIFAMILY STATS

Sales Volume

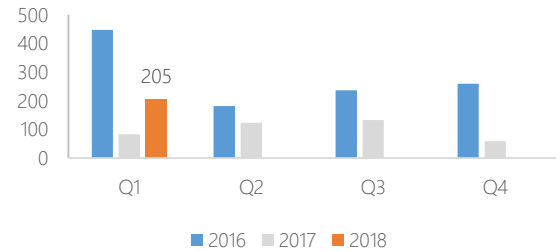


Average Sale Price per Unit



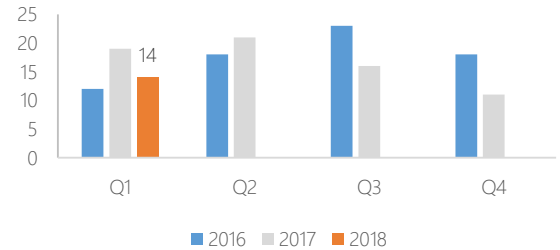
Number of Units Sold

Quarter	2016	2017	2018
Q1	447	83	205
Q2	181	123	
Q3	237	133	
Q4	259	59	



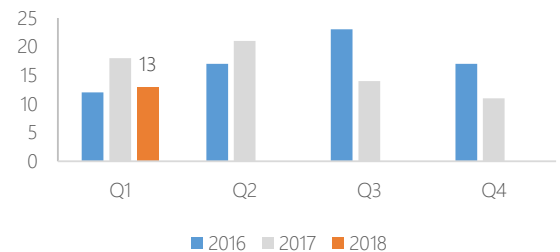
Number of Buildings Sold

Quarter	2016	2017	2018
Q1	12	19	14
Q2	18	21	
Q3	23	16	
Q4	18	11	

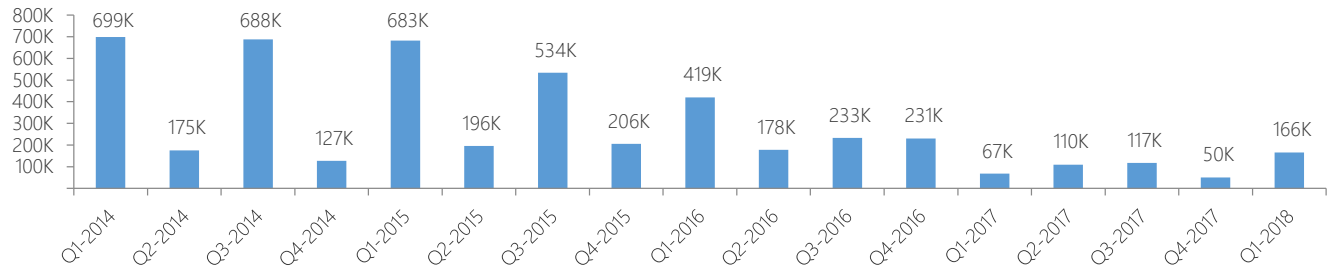


Number of Transactions

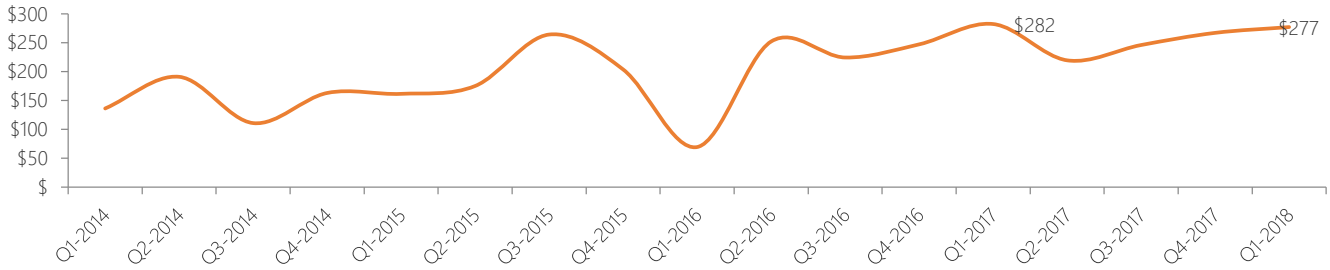
Quarter	2016	2017	2018
Q1	12	18	13
Q2	17	21	
Q3	23	14	
Q4	17	11	



Total Sq. Ft.



Average Sale Price per Square Foot

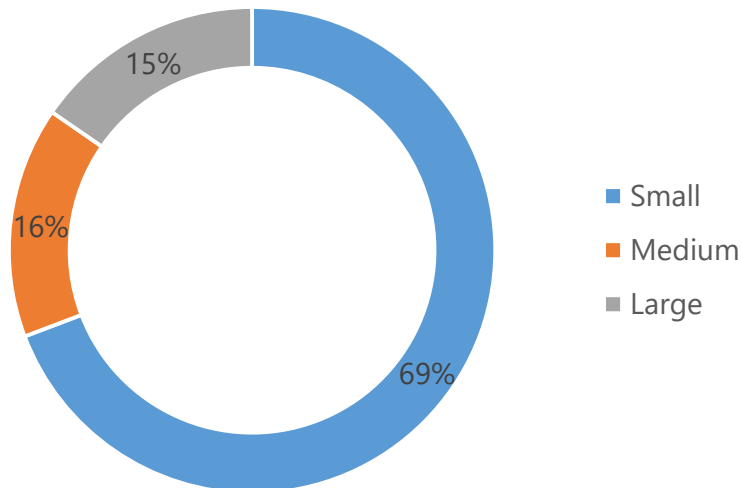


MULTIFAMILY SIZE

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	\$280,556	23%	\$355	26%	\$10,100,000	9	9	36
Medium	\$194,231	-	\$224	-	\$10,100,000	2	3	52
Large	\$220,620	-	\$279	-	\$25,812,500	2	2	117

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
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
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
16 Lenox Rd	23-Feb-18	\$2,100,000	Medium multifamily	12	7,764	\$270	No
2621 Newkirk Ave	22-Feb-18	\$1,680,000	Small multifamily	8	8,008	\$210	No
2901 Avenue D	28-Mar-18	\$1,655,000	Small multifamily	6	3,300	\$502	No
150 Martense St	17-Jan-18	\$1,175,000	Small multifamily	3	3,282	\$358	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
167 E 31 St	13-Mar-18	\$850,000	Small multifamily	3	2,080	\$409	No
165 E 31 St	30-Jan-18	\$830,000	Small multifamily	3	2,184	\$380	No
140 E 31 St	30-Jan-18	\$750,000	Small multifamily	3	2,060	\$364	No



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THE RATNER TEAM



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Commercial & Residential
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Residential Sales &
Rental Specialist

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- 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

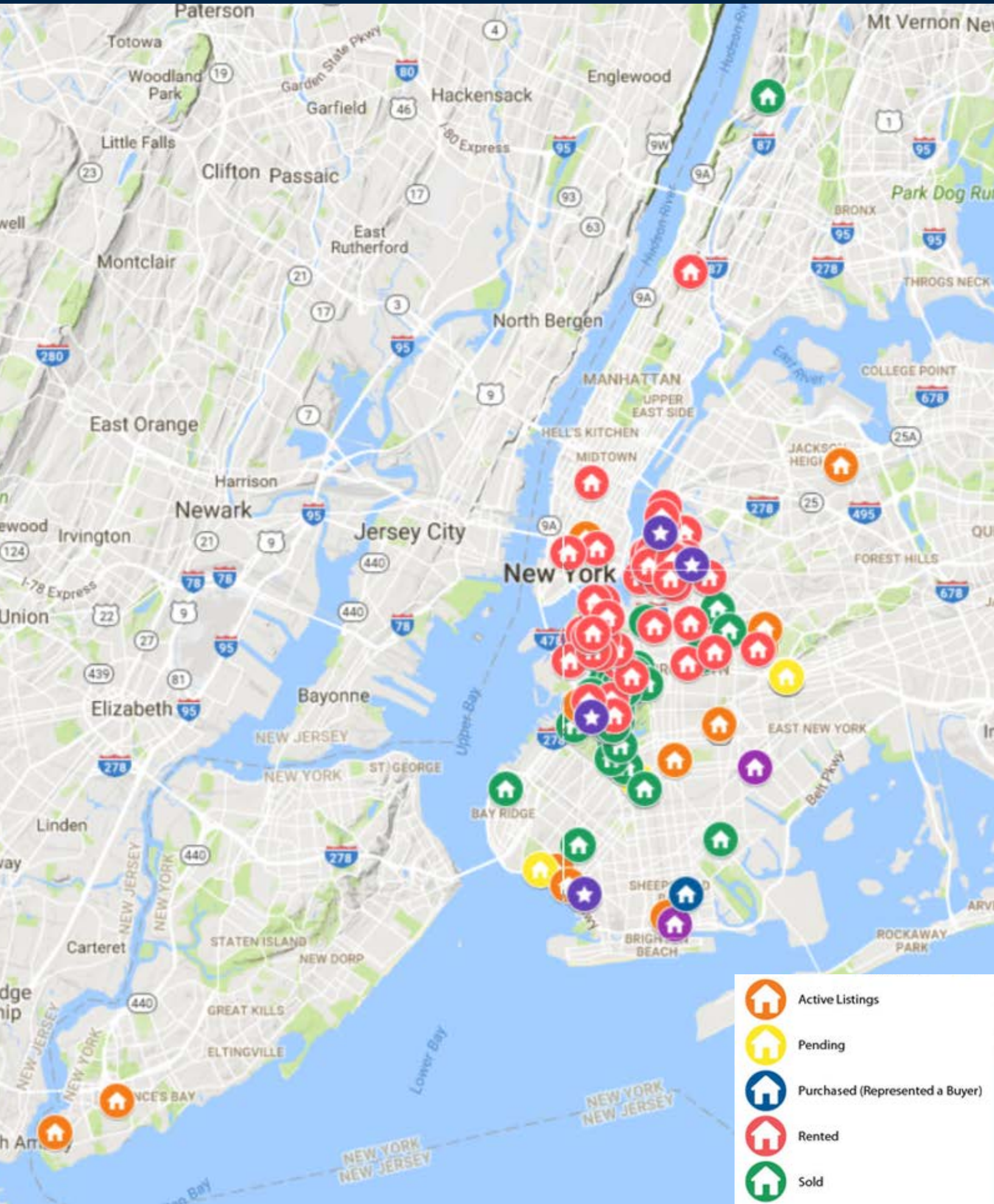
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him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

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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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