

HARLEM

A quarterly analysis of multifamily sales
in Harlem, Manhattan

1st Quarter 2018



The RATNER Team Market Report

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Multifamily Market Report, 1st Quarter 2018

Harlem, Manhattan

SUMMARY

SALES VOLUME



15% YoY

NO. OF TRANSACTIONS



-10% YoY

AVERAGE PRICE/UNIT



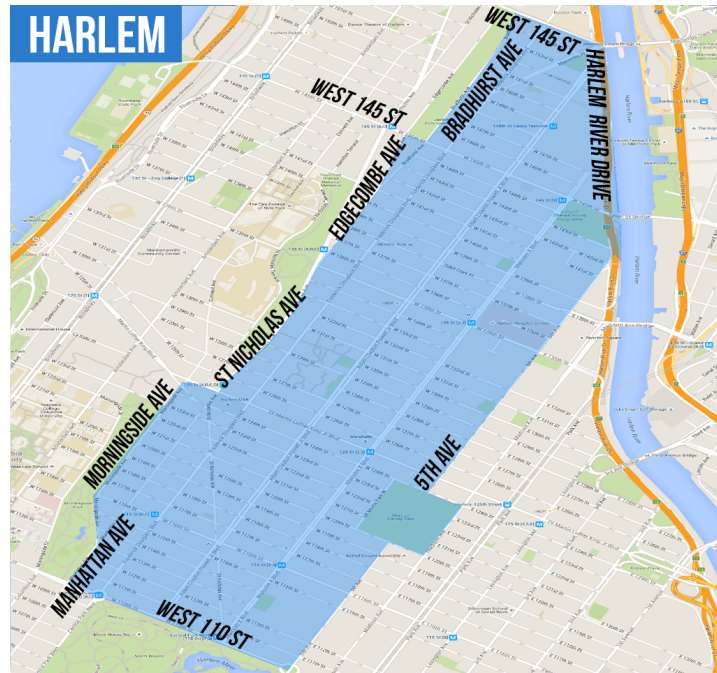
19% YoY

AVERAGE PRICE/SQ.FT.



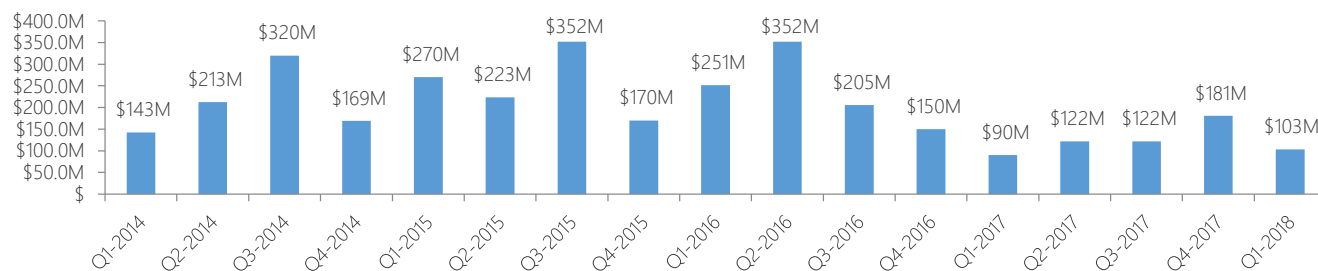
-11% YoY

NEIGHBORHOOD BOUNDARIES

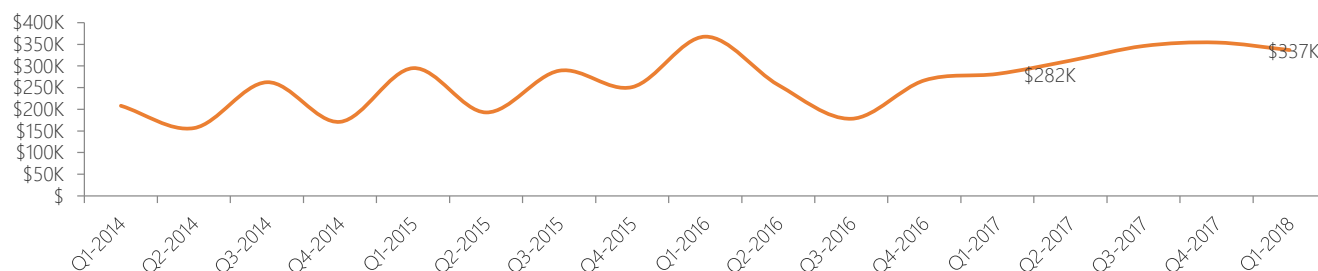


MULTIFAMILY STATS

Sales Volume

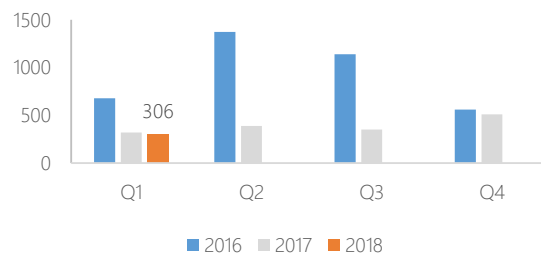


Average Sale Price per Unit



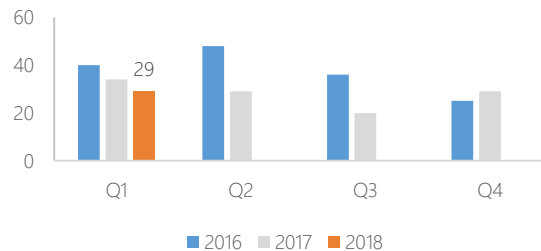
Number of Units Sold

Quarter	2016	2017	2018
Q1	678	319	306
Q2	1374	390	
Q3	1138	352	
Q4	561	511	



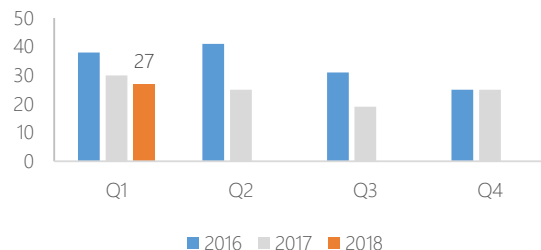
Number of Buildings Sold

Quarter	2016	2017	2018
Q1	40	34	29
Q2	48	29	
Q3	36	20	
Q4	25	29	

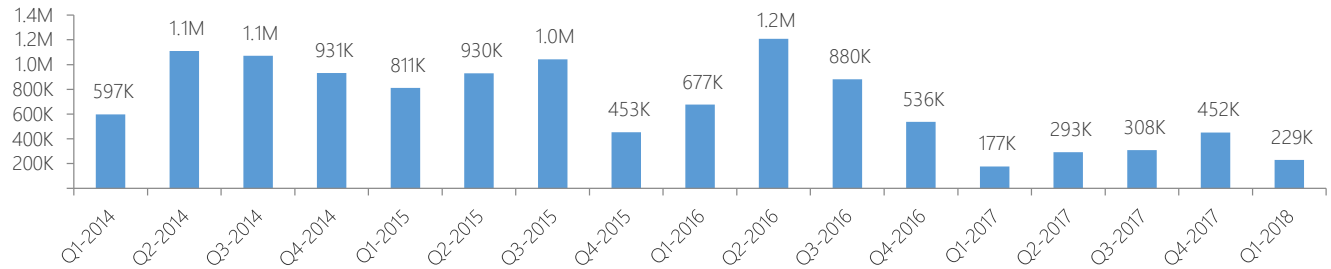


Number of Transactions

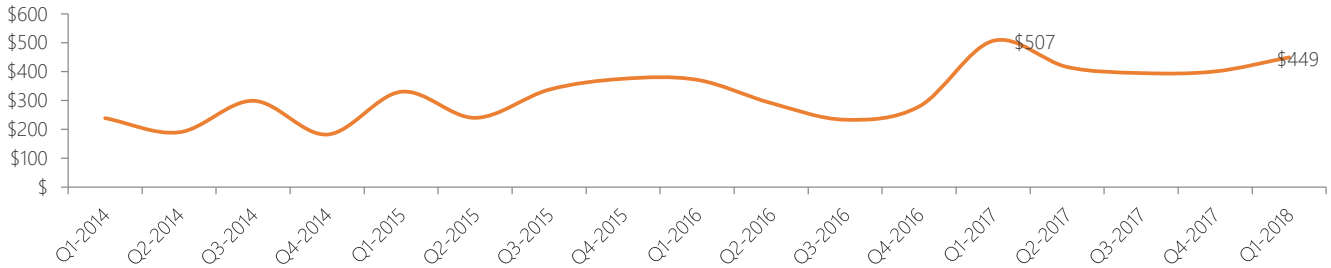
Quarter	2016	2017	2018
Q1	38	30	27
Q2	41	25	
Q3	31	19	
Q4	25	25	



Total Sq. Ft.



Average Sale Price per Square Foot

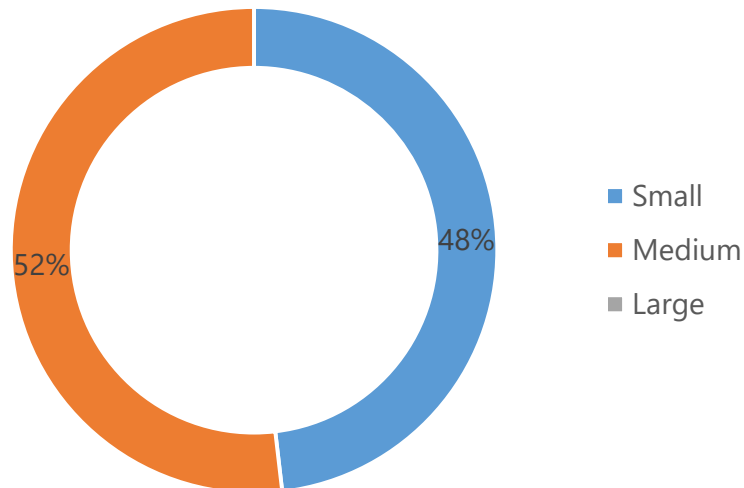


MULTIFAMILY SIZE

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	\$355,793	1%	\$499	-6%	\$31,665,557	13	14	89
Medium	\$328,940	35%	\$430	-12%	\$71,380,000	14	15	217
Large	-	-	-	-	\$0	0	0	0

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
3501-3509 Broadway	31-Jan-18	\$26,000,000	Medium multifamily	47	62,095	\$419	No
1743 Amsterdam Ave	20-Mar-18	\$8,000,000	Medium multifamily	13	9,230	\$433	Yes
1741 Amsterdam Ave	20-Mar-18	\$8,000,000	Medium multifamily	14	9,230	\$433	Yes
507 W 134 St	27-Mar-18	\$7,000,000	Medium multifamily	20	13,040	\$537	No
2273 Adam C Powell Blvd	7-Mar-18	\$6,600,000	Medium multifamily	19	15,000	\$440	No
2269 Adam C Powell Blvd	7-Mar-18	\$6,200,000	Small multifamily	9	7,985	\$397	Yes
2267 Adam C Powell Blvd	7-Mar-18	\$6,200,000	Small multifamily	9	7,625	\$397	Yes
477 W 142 St	1-Feb-18	\$4,000,000	Medium multifamily	12	13,191	\$303	No
1734 Amsterdam Ave	20-Mar-18	\$3,950,000	Medium multifamily	10	8,349	\$473	No
528 W 142 St	14-Feb-18	\$3,400,000	Small multifamily	3	3,114	\$1,092	No
173 W 133 St	7-Mar-18	\$3,200,000	Medium multifamily	10	8,845	\$362	No
2268 Adam C Powell Blvd	20-Mar-18	\$2,625,000	Small multifamily	9	6,355	\$413	No
345 Convent Ave	13-Feb-18	\$2,333,333	Medium multifamily	10	4,560	\$512	No
349 Convent Ave	13-Feb-18	\$2,333,333	Medium multifamily	10	4,760	\$490	No
347 Convent Ave	13-Feb-18	\$2,333,333	Medium multifamily	10	4,400	\$530	No
470 W 141 St	13-Feb-18	\$2,333,333	Small multifamily	9	4,534	\$515	No
322 Convent Ave	13-Feb-18	\$2,333,333	Small multifamily	9	4,540	\$514	No
220 W 122 St	20-Mar-18	\$2,025,000	Small multifamily	8	2,844	\$712	No
161 A W 129 St	27-Mar-18	\$2,000,000	Small multifamily	3	3,280	\$610	No
135 W 136 St	2-Mar-18	\$1,950,000	Small multifamily	3	3,552	\$549	No
117 W 118 St	16-Feb-18	\$1,916,265	Small multifamily	9	3,750	\$511	No
887 St Nicholas Ave	25-Jan-18	\$1,875,000	Small multifamily	3	4,576	\$410	No
196 W 134 St	16-Jan-18	\$1,797,625	Small multifamily	3	3,320	\$541	No
118 W 132 St	6-Feb-18	\$1,710,000	Small multifamily	4	2,250	\$760	No
536 W 149 St	23-Mar-18	\$1,675,000	Medium multifamily	10	3,328	\$503	No
247 W 139 St	5-Mar-18	\$1,670,000	Medium multifamily	10	4,842	\$345	No
2038 5 Ave	16-Jan-18	\$1,500,000	Small multifamily	8	5,752	\$261	No
263 W 131 St	26-Feb-18	\$1,500,000	Medium multifamily	11	2,499	\$600	No
263 W 131 St	26-Feb-18	\$785,000	Medium multifamily	11	2,499	\$314	No



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THE RATNER TEAM



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Rental Specialist

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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

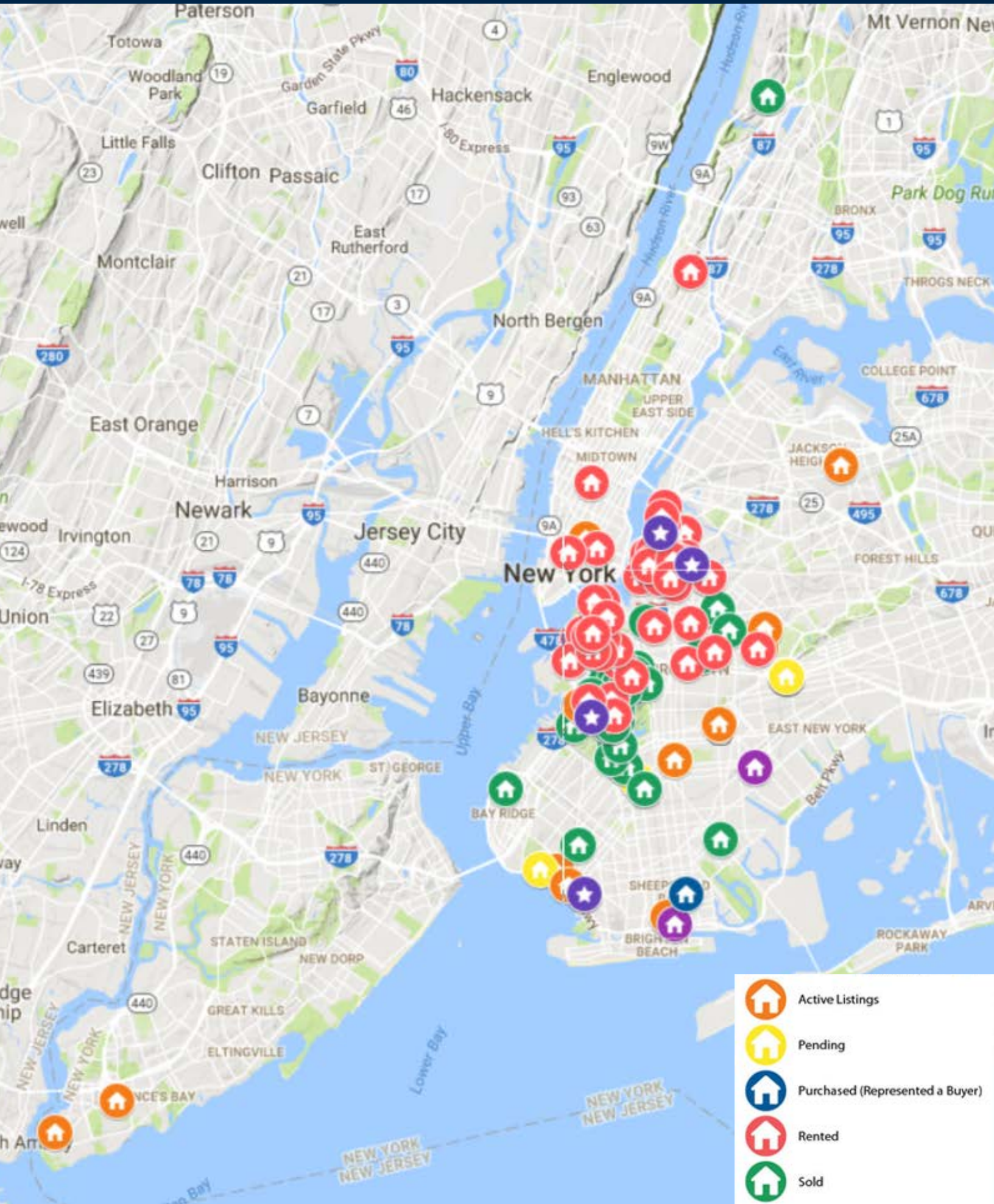
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him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

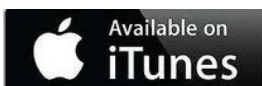
From The Ratner Team, this is the Brooklyn Made Podcast, a show about Brooklyn real estate, entrepreneurs, businesses and the professionals behind one of the hottest real estate markets in the world.

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.

State up to date with the latest local real estate and business news. Follow market trends, listen to exciting local stories and much more...

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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