

Multifamily Market Report Overview

Released quarterly, the Manhattan Multifamily Market Report is organized in six distinct sections and it is designed as a guide to the borough's multifamily market. The report includes key market stats, the most up-to-date quarterly sales data, and charts that give a clear picture of current market conditions.

The first section - Multifamily Market Overview - shows the borough's quarterly sales volume and stats on average price per square foot and per unit. Small, medium, and large multifamily buildings are also accounted for separately and sales stats are provided for each category.

Following a list of top 25 most expensive multifamily sales, Manhattan neighborhoods are ranked by average price per square foot over the past quarter. Each neighborhood has its own one-page snapshot with stats and trends for the local multifamily market.

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Multifamily Market Overview

Manhattan, 3rd Quarter 2017



Small multifamily





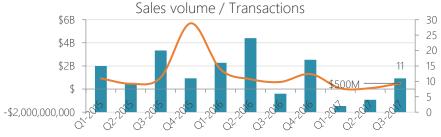
Medium multifamily





Large multifamily





Top 25 Multifamily Sales

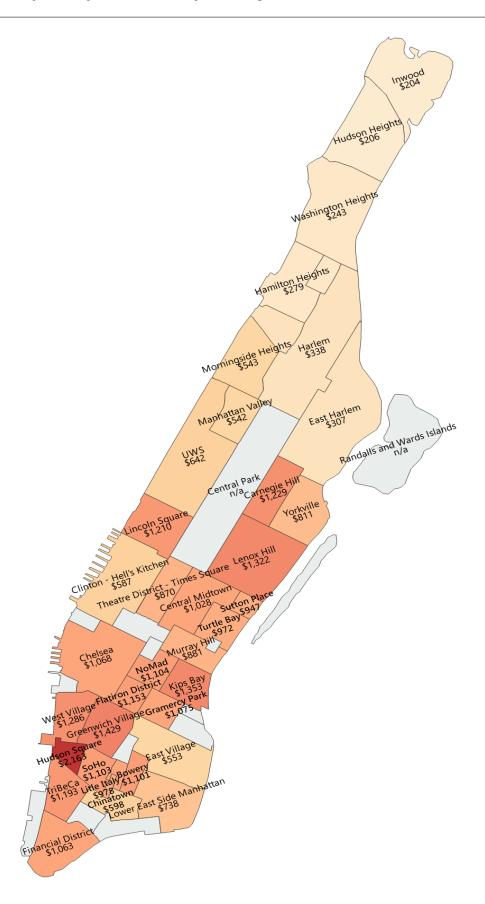
Manhattan, 3rd Quarter 2017

#	Address	Sale Price	Sale Date	Sq.ft.	Price/Sq.ft.	Neighborhood
1	109-111 W 27 St	\$141,500,000	13-Jul-17	253,265	\$559	Chelsea
	43-45 White St	\$141,500,000	13-Jul-17	253,265	\$559	TriBeCa
	59-63 E 3 St	\$141,500,000	13-Jul-17	253,265	\$559	East Village
	41 White St	\$141,500,000	13-Jul-17	253,265	\$559	TriBeCa
	74 Franklin St	\$141,500,000	13-Jul-17	253,265	\$559	TriBeCa
2	225-233 W 23 St	\$100,000,000	31-Aug-17	123,731	\$808	Chelsea
	220-226 W 24 St	\$100,000,000	31-Aug-17	123,731	\$808	Chelsea
3	47 E 34 St	\$80,000,000	26-Sep-17	106,153	\$754	Murray Hill
4	331 E Houston St	\$61,500,000	14-Jul-17	57,128	\$1,077	Lower East Side
5	321 E 22 St	\$60,928,000	31-Aug-17	81,500	\$748	Gramercy Park
6	200 Haven Ave	\$41,000,000	27-Jul-17	124,789	\$329	Washington Heights
7	385 Ft Washington Ave	\$40,100,000	06-Jul-17	113,700	\$353	Washington Heights
	395 Ft Washington Ave	\$40,100,000	06-Jul-17	113,700	\$353	Washington Heights
8	676-678 Riverside Dr	\$32,000,000	03-Aug-17	102,068	\$314	Harlem
9	326 Ft Washington Ave	\$30,800,000	14-Sep-17	76,536	\$402	Washington Heights
10	107 St Marks Pl	\$30,449,204	08-Aug-17	25,610	\$1,189	East Village
11	612 W 144 St	\$25,000,000	03-Aug-17	51,570	\$485	Harlem
12	159 1/2 7 Ave S	\$24,991,000	10-Jul-17	17,826	\$1,402	Greenwich Village
13	307-309 Mott St	\$22,112,000	05-Jul-17	16,100	\$1,373	NoHo
14	1090 St Nicholas Ave	\$21,150,000	14-Jul-17	51,550	\$410	Washington Heights
15	1041 Madison Ave	\$21,150,000	11-Sep-17	6,160	\$3,433	Carnegie Hill
16	409 E 84 St	\$21,000,000	29-Sep-17	31,152	\$674	Yorkville
17	236-238 W 10 St	\$21,000,000	10-Aug-17	20,073	\$1,046	West Village
18	240 E 28 St	\$19,000,000	27-Jul-17	17,569	\$1,081	Kips Bay
19	145-147 W 10 St	\$18,000,000	20-Jul-17	16,800	\$1,071	Greenwich Village
20	70-72 Laight St	\$17,750,000	10-Aug-17	12,500	\$1,420	TriBeCa
21	316 E 55 St	\$16,975,000	12-Jul-17	25,040	\$678	Sutton Place
22	322 E 117 St	\$15,750,000	24-Aug-17	42,216	\$373	East Harlem
	326 E 117 St	\$15,750,000	24-Aug-17	42,216	\$373	East Harlem
	316 E 117 St	\$15,750,000	24-Aug-17	42,216	\$373	East Harlem
23	77 Jane St	\$13,250,000	26-Sep-17	4,080	\$3,248	West Village
24	168 E 82 St	\$13,000,000	29-Sep-17	9,970	\$1,304	Carnegie Hill
25	331 E 81 St	\$12,750,000	26-Sep-17	10,606	\$1,202	Yorkville



Map of Neighborhoods

Average price per square foot (past 3 years)



Top Neighborhoods

Manhattan, 3rd Quarter 2017

#	Neighborhood	Average	Sales volume	No. of	Avg. pric	e/sqft by multifa	mily size
#	Neighborhood	price/sq.ft.	Sales volume	sales	Small	Medium	Large
1	Carnegie Hill	\$1,804	\$54,700,000	4	\$2,234	\$1,423	-
2	West Village	\$1,356	\$52,875,000	4	\$2,379	\$1,071	-
3	Upper West Side	\$1,140	\$27,040,000	5	\$1,255	\$783	-
4	East Village	\$1,019	\$54,559,204	4	\$1,052	\$1,003	-
5	Kips Bay	\$907	\$28,833,000	3	\$731	\$929	-
6	Chelsea	\$755	\$113,846,000	6	\$512	-	\$808
7	Yorkville	\$696	\$65,235,000	9	\$482	\$888	\$674
8	East Harlem	\$450	\$61,942,000	15	\$641	\$386	-
9	Harlem	\$387	\$117,907,012	18	\$619	\$506	\$312
10	Washington Heights	\$354	\$202,591,425	13	\$401	\$351	\$355
11	Inwood	\$322	\$25,300,000	4	-	\$322	-

This is a ranking of Manhattan neighborhoods based on average sale price per sq.ft. Only neighborhoods with a minimum of 3 property sales where square footage is available were considered.



Sales Maps

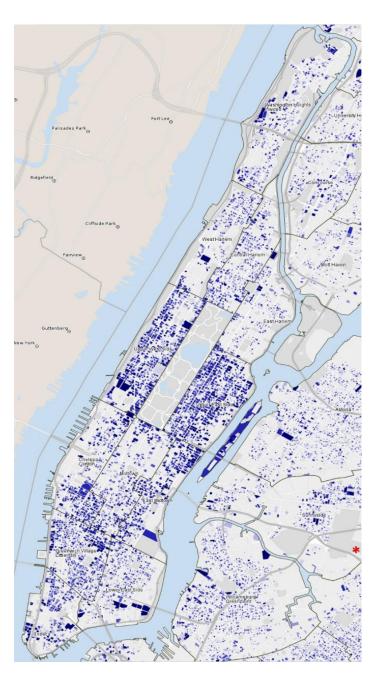
Manhattan, 3rd Quarter 2017

Recent sales

The map displays recent sales activity. The areas in dark blue were the most active in terms of closed sales.

Price / Sq.ft.

This heat map displays the price per square foot for properties sold in the past 5 years. The areas in dark red are the most expensive.





Carnegie Hill

Manhattan, 3rd Quarter 2017

Nestled on the Upper East Side, Carnegie Hill is a top choice for buyers who want a small-town feel in the middle of Manhattan. A wide variety of property types are available here, including apartments, historic brownstones, newer condos, and mansions. Old and new trees alike line avenues that are home to offices, storefronts, and residential buildings.

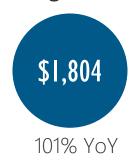


Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$1,873,529	-	\$2,234	-	\$31,850,000	2	2	17
Medium	\$914,000	-10%	\$1,423	58%	\$22,850,000	2	2	25
Large	-	-	-	-	\$0	0	0	0



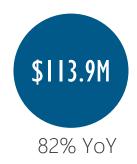
Chelsea

Manhattan, 3rd Quarter 2017

Chelsea is one of the most popular neighborhoods in Manhattan and manages to balance being a cultural capital of the city while still maintaining its cozy residential feel. Points of interest include Chelsea Market, which takes up an entire city block and is home to the Food Network studios and Chelsea Piers, a 28-acre waterfront sports village.

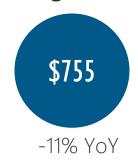


Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$355,026	-69%	\$512	-56%	\$13,846,000	5	5	39
Medium	-	-	-	-	\$0	0	0	0
Large	\$390,625	-	\$808	-	\$100,000,000	1	2	256



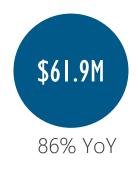
East Harlem

Manhattan, 3rd Quarter 2017

Also known as Spanish Harlem or El Barrio, and formerly as Italian Harlem, East Harlem is full of vibrancy in the form of huge murals, museums, and good subway access. It's a bustling neighborhood full of nightlife, art, community gardens, churches, and unique local businesses. Parking is relatively easy and residents enjoy a tight community vibe.

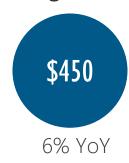


Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$472,809	-3%	\$641	47%	\$22,222,000	10	10	47
Medium	\$259,608	-13%	\$386	-6%	\$39,720,000	5	7	153
Large	-	-	-	-	\$0	0	0	0



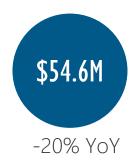
East Village

Manhattan, 3rd Quarter 2017

Home to a number of artistic movements including punk rock and the Nuyorican literary movement, East Village is a diverse community with a unique artistic vibe and vibrant 24/7 nightlife. The neighborhood is home to parks, indie record stores, and budget-minded eateries. Housing options here include co-ops, condos, and some rare examples of the townhouse.



Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$755,000	-29%	\$1,052	-20%	\$18,875,000	2	3	25
Medium	\$488,825	20%	\$1,003	35%	\$35,684,204	2	2	73
Large	-	-	-	-	\$0	0	0	0



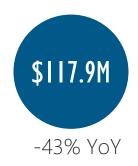
Harlem

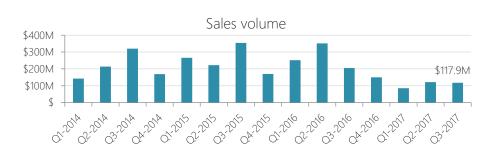
Manhattan, 3rd Quarter 2017

Home to the Apollo Theater, Harlem is made up of elegant row houses, city parks with world famous landmarks like Hamilton Grange and Mount Morris Fire Watchtower, shops, music halls, and eateries of all types and price points. There are ten trains and 26 train stations in Harlem, which makes it a great choice for buyers who plan to commute.

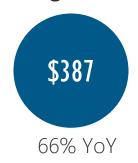


Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$539,415	45%	\$619	12%	\$21,576,612	9	10	40
Medium	\$283,036	29%	\$506	67%	\$31,700,000	6	6	112
Large	\$328,073	127%	\$312	72%	\$64,630,400	3	3	197

Inwood

Manhattan, 3rd Quarter 2017

Located in the northern part of Manhattan, Inwood feels far away from the fast pace of stereotypical Manhattan, thanks to the lush, forested parks and local salt marshes. Luckily, this distance doesn't result in a lack of diversity. This is a unique neighborhood for renters or buyers who want low-key, pastoral living with easy access to the city.

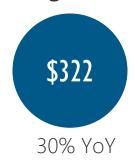


Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	-	-	-	-	\$0	0	0	0
Medium	\$216,239	9%	\$322	30%	\$25,300,000	4	4	117
Large	-	-	-	-	\$0	0	0	0



Kips Bay

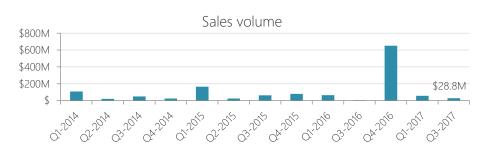
Manhattan, 3rd Quarter 2017

Though it's dominated by buildings associated with New York University, there are many condos and townhomes in Kips Bay as well. Residents of this high-priced neighborhood have everything they need at their fingertips, including a movie theater, bank, gym, 24-hour pharmacy, a New York public library and a 44,000 square foot grocery store.



Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

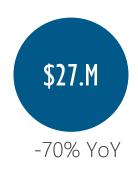
Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$376,143	-	\$731	-	\$2,633,000	1	1	7
Medium	\$534,694	365%	\$929	289%	\$26,200,000	2	2	49
Large	-	-	-	-	\$0	0	0	0

Upper West Side

Manhattan, 3rd Quarter 2017

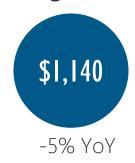


Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$832,963	-50%	\$1,255	30%	\$22,490,000	4	4	27
Medium	\$455,000	-53%	\$783	-43%	\$4,550,000	1	1	10
Large	-	-	-	-	\$0	0	0	0



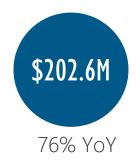
Washington Heights

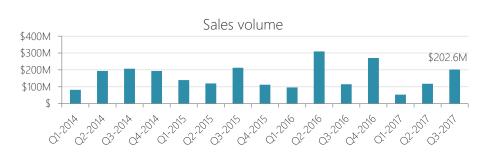
Manhattan, 3rd Quarter 2017

Though less dense than other Manhattan neighborhoods, Washington Heights offers good transportation options. This neighborhood is home to ten outdoor parks, including Bennet Park – famous for including the highest natural point in Manhattan. The Cloisters museum, in Washington Heights' Fort Tryon Park, is one of the most important tourist attractions in North Manhattan.



Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$309,489	64%	\$401	18%	\$2,166,425	2	2	7
Medium	\$323,084	31%	\$351	15%	\$88,525,000	8	9	274
Large	\$378,041	31%	\$355	29%	\$111,900,000	3	4	296

West Village

Manhattan, 3rd Quarter 2017

Made up of the western area of Greenwich Village, the West Village is a residential area with an eclectic assortment of classic brownstones, small eateries, services, and shops. Property prices are some of the highest in the U.S. but with the prices come access to numerous subway lines and cobblestone streets that feel unchanged for centuries.



Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$2,892,857	-	\$2,379	-	\$20,250,000	2	2	7
Medium	\$572,368	-	\$1,071	-	\$32,625,000	2	2	57
Large	-	-	-	-	\$0	0	0	0



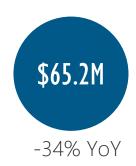
Yorkville

Manhattan, 3rd Quarter 2017

Home to Gracie Mansion, the home of the New York City mayor, Yorkville doesn't have a single subway station and has some of the farthest walks in all of Manhattan to any subway station. Buyers who aren't afraid of the walk can find affordable condos in classic walk-up buildings and access to several universities and numerous large city parks.



Sales volume





Average Sale Price per Sq.ft.





Number of Transactions





Type of Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$481,250	-69%	\$482	-67%	\$13,475,000	4	4	28
Medium	\$530,345	18%	\$888	1%	\$30,760,000	4	4	58
Large	\$291,667	-	\$674	-	\$21,000,000	1	1	72



Attractions

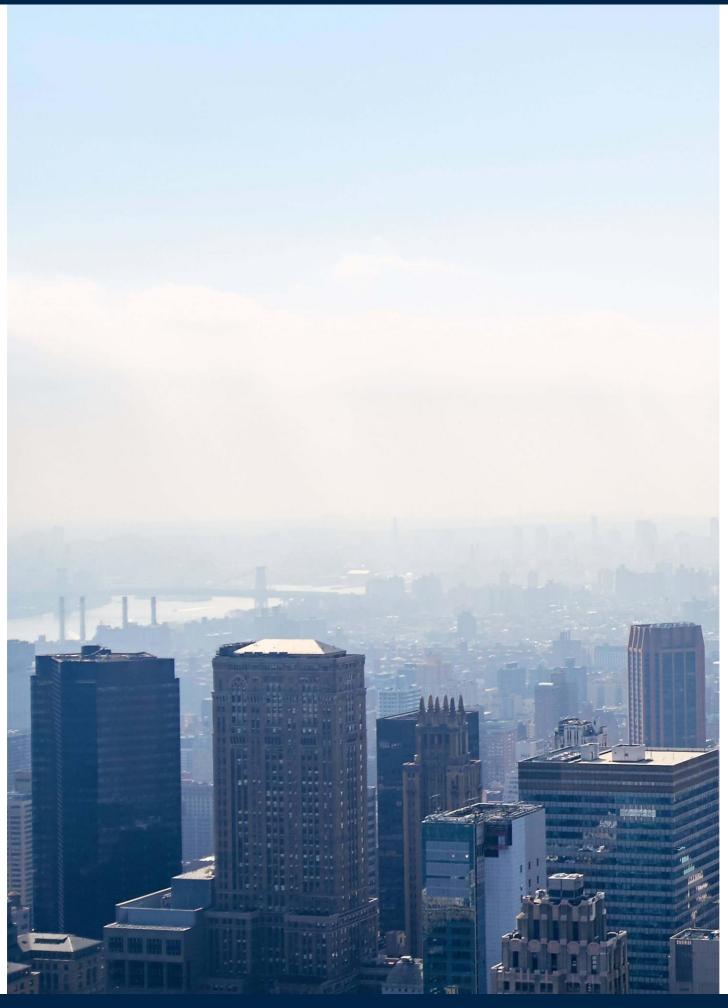
Manhattan, 3rd Quarter 2017

Central Park



Garden of the Cloisters Museum





THE RATNER TEAM



David Ratner Commercial & Residential **Brooklyn Expert**



Jessie Torres NYC Condo, Co-op & New Development Expert



Sandra Levykh Residential Sales & Rental Specialist



Nate Pfaff Residential Sales & Rental Specialist



















David Ratner

Commercial & Residential Brooklyn Expert

Record setting commercial real estate investment specialist with over 16 years in sales, marketing & brand development

Ever since getting into NY real estate full time I've been able to set new records for the clients I've worked with, and the NYC brokerage firms I've worked for. That's not meant to braa, but an honor I've received and been given by the great people I've had the opportunity to add value to.

Today I am honored to be working the world's best established and most respected brand in the high end real estate space -Warren Lewis Sotheby's International Realty.

After falling in love with NYC, and Brooklyn in particular, I was compelled to participate in its property industry, the preservation of its historic places and culture, and helping to carefully curate its future through stylish, amazing, and beneficial new developments.

Whether it is fabulous makeovers of luxurious Brownstones, planning and unleashing the potential of world class new condominium buildings, or revitalizing commercial and mixed use developments on the edge of Brooklyn and Manhattan's trend setting frontiers you'll be hard pressed to find someone as passionate, connected, and capable to help.

I offer multilingual assistance in English, Hebrew, and Russian, and when I'm not in the office or on a development site you might catch me recharging at and exploring NYC's best restaurants, martial arts studios, or parks with my wife and Golden Retriever, Dean.

I come from a strong financial planning background, so bring an adeptness to the numbers and appreciation of confidentially to the table that many others in this business simply don't seem to offer.

The bottom line is that I am the NYC real estate guy to best help with your questions and commercial real estate and investment property needs. I am YOUR real estate guy in NYC!

Awards and Recognitions:

"Deal of the Year Award Winner 2016" "Top 40 Stars Under 40 Award Winner 2017"





Jessie Torres

NYC Condo, Co-op & New Development Expert

Setting the benchmark for service & experience in the NYC property market

Whether you know exactly what you want and just need help getting it, or have no idea where to start, I'm here to help!

My experience working with hundreds of NYC real estate buyers, renters, sellers, and developers, including new property representation has given me an incredible appreciation for each individual's, investor's, and families' tastes and needs for their space in NYC.

I am undaunted by challenge. Bring your deal or needs list, even if no one else has been able to help, or has tried so far. I'm confident I can get you the result you need.

My decade plus experience working in the country's top financial institutions prior to being on the frontline of real estate has added to my skills, as well as earning my Masters in Information Sciences; gives me an edge in marketing and property management which gives my clients a huge advantage in the market.

I can serve clients in English, French, and Spanish. And when I'm not out showing property you might find me hosting a dinner party with new cuisines and wines I've found around the world, or visiting your favorite international destinations for a little scuba diving or honing my Latin dance skills.



New York City explorer and real estate curator

On arriving in Brooklyn I set off on a journey to explore all the best spots in the borough. I'm still on that adventure, and every day it enables me to help someone new to find just their perfect place for them to live in NYC.

Sandra Levykh

Residential Sales & Rental Specialist

There are so many diverse neighborhoods, streets, and buildings, even just in Brooklyn. And while they are all great, there is the ideal fit for each person.

My quest to find the most beautiful parks to read a morning book, hunt down the best cafes, figure out the best homes for catching regular shows and enjoying NY's art scene, has all helped, and means I can help you hone right in on the neighborhood or building which will maximize your life.

Condo, co-op, single family home, rental or purchase, I can streamline your search and make getting a great deal on your next slice of New York real estate far easier than you imagine.

I live and breathe NYC and its never sleeping symphony of culture. I can serve your in both English and Russian. I'm sure you'll find my calm demeanor, but focused energy a powerful perk in your property search. And for those new to the city I'd love to take you on a tour of the best museums, theaters, yoga studios, and performing arts academies.

Awards and Recognitions:

"Rookie of the Year Award Winner 2016"





Nate Pfaff

Residential Sales & Rental Specialist

Delivering happiness one home at a time

My love for New York City and its people have made working in real estate and helping others secure their perfect space a dream come true.

You can't help fall in love with the New York life, its architecture, history, and culture. Although I've traveled the globe there is really nowhere else I could dream of calling home.

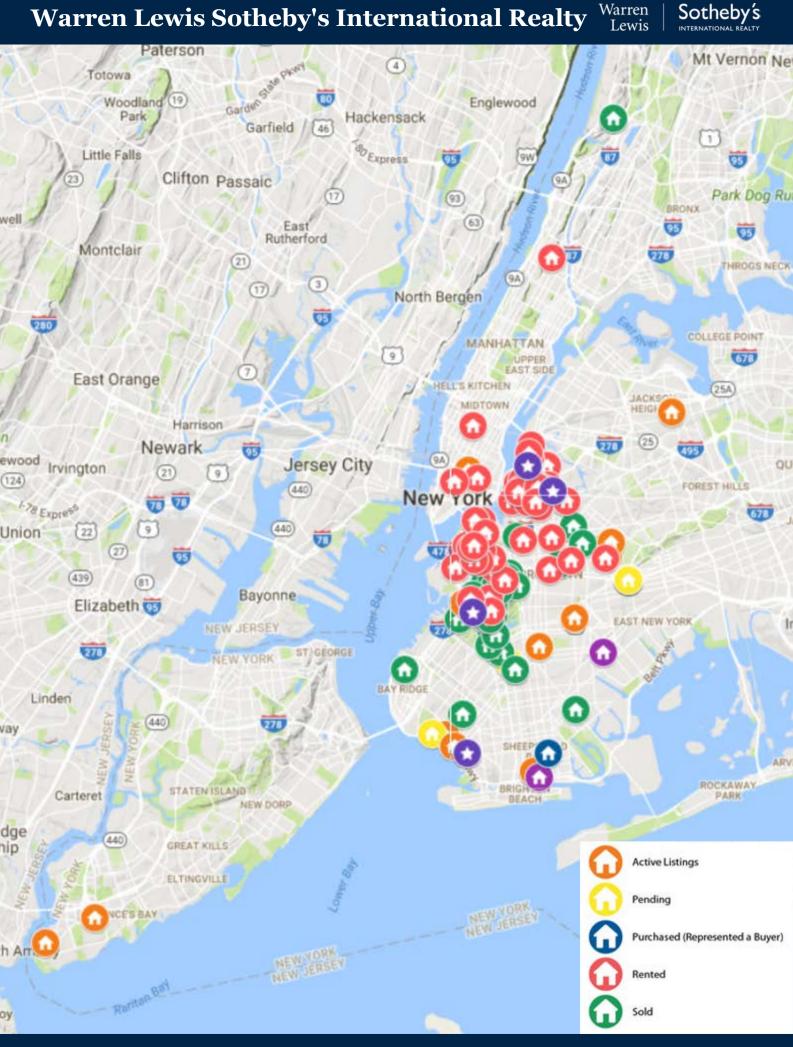
I'm convinced that a well-suited home is one of the pillars of happiness. Of course while NYC is famous for its many varied types of real estate, and is home to some of the most fabulous homes and condos on the planet, finding and securing the right spot amongst all the others looking can be a bit of a challenge. That's where I come in

I'd love to help you become one of the hundreds of individuals and families I've connected with just the right space in NYC.

You'll find working with us a unique experience, where a true professional will actually take the time to get to know your needs and tastes, curate the best short list of properties which match your needs, and provide a pleasant process throughout.

We serve all of NYC's famous boroughs, though particularly specialize in the bubbling borough of Brooklyn which in many ways has overtaken Manhattan as the place to live, work, and play.

Everything I've done previously from teaching history to high schoolers to founding a gourmet food firm, and even becoming a self-proclaimed Mozart aficionado has all led up to empowering to serve my NY real estate clients in incredible ways.







1031 Qualified Intermediary	Estate Planing	Interior Designers	Restoration Specialists
Appraisers & Inspectors	Expediters	Ironwork Professionals	Roofers
Architects	Exterminators	Kitchen & Bathroom Specialists	Rubbish Removal Companies
Artist & Artisans	Fences & Gates Specialists	Landscape Design	School Consultants
Attorneys	Fireplaces	Landscapers & Gardeners	Spiritual Experts
Bankers	Floor & Carpet Professionals	Lawn & Sprinklers Experts	Stair Building & Repair Specialists
Cabinets	Furniture	Lighting Experts	Stone & Tile Professionals
Carpenters	Garage & Drivaway	Locksmith	Structural Engineers
Chimney & Fireplace Specialists	General Contractors	Mortgage Professionals	Surveyors
Cleaners	Glass & Shower Doors	Moving & Storage Experts	Title Companies
Closet Designers	Handymen	Painters & Plasteres	Wealth Managers
CO Experts	Home Automation Specialists	Plumbing Contractors	Window Professionals
Decks & Patios Specialists	Home Security Installers	Property Compliance	Wine Cellars
Demolition Experts	Home Stagers	Property Managers	Zoning & Land Use Experts
Door Experts	Hvac Professionals	Renewable Energy Specialists	

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Insurance Agents



Electricians

Renovation Professionals



THE BROOKLYN MADE REAL ESTATE SHOW

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

Brooklyn Made Real Estate is a one-stop shop for anyone interested in New York real estate, getting connected with local experts and learning how to make smarter decisions and leveraging your assets.

Each week our show will feature real estate news and interviews with local professionals that we are eager for you to meet.

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