



MIDTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Midtown Manhattan, Manhattan

4th Quarter 2016





The RATNER Team Market Reports

Multifamily Market Report, 4th Quarter 2016

Midtown Manhattan, Manhattan

SUMMARY

SALES VOLUME

\$834.9M

-86% YoY

NO. OF TRANSACTIONS

23

-30% YoY

AVERAGE PRICE/UNIT

\$718K

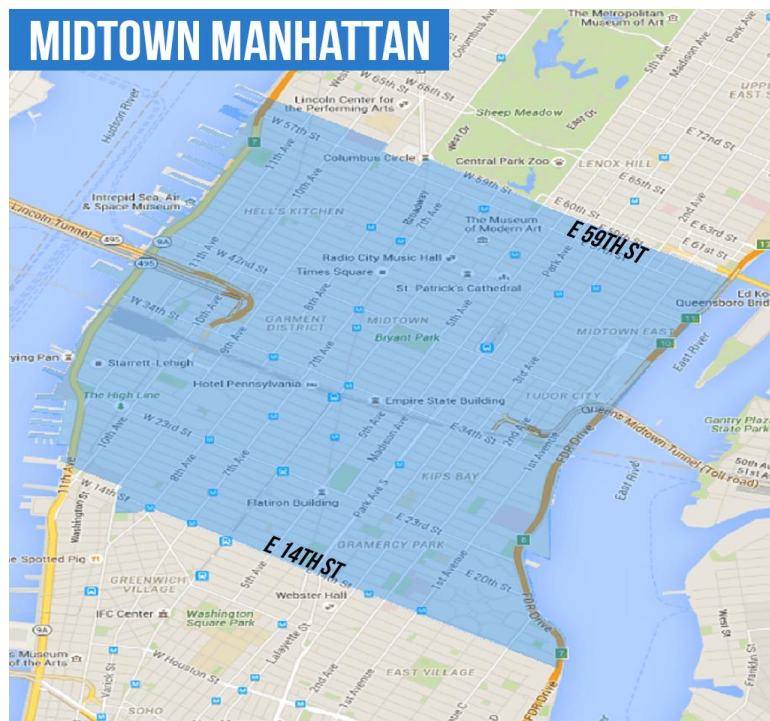
48% YoY

AVERAGE PRICE/SQ.FT.

\$818

75% YoY

NEIGHBORHOOD BOUNDARIES



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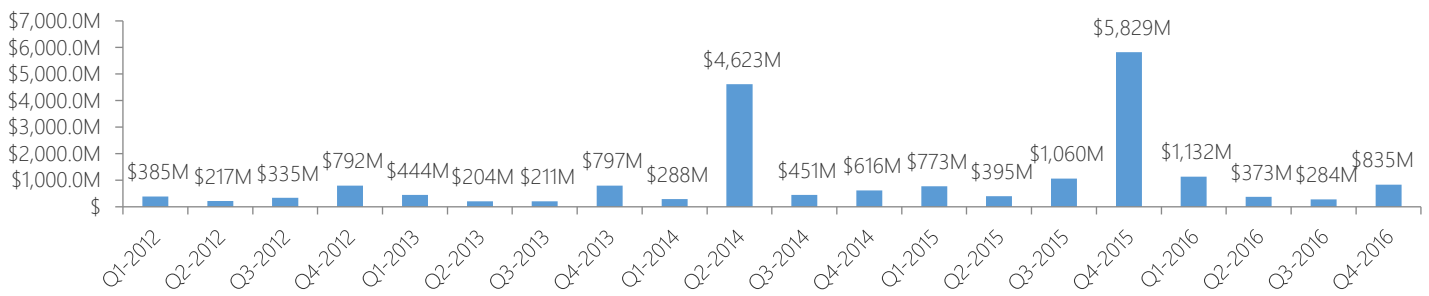
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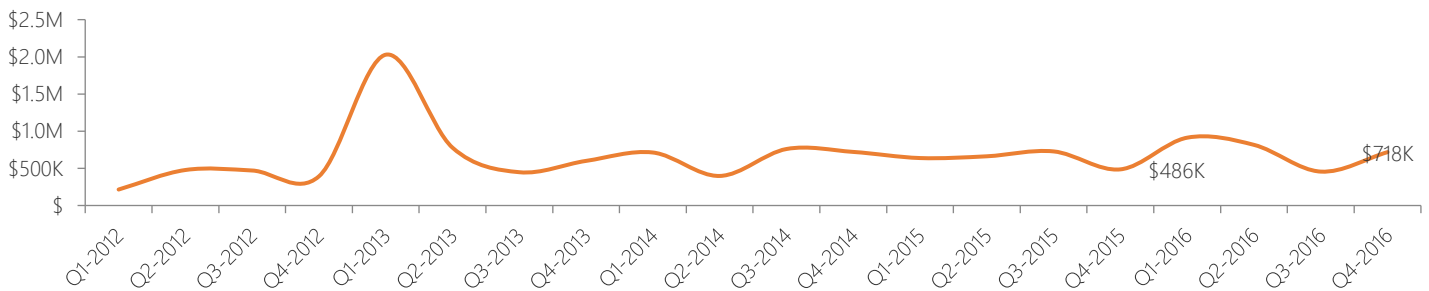
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MULTIFAMILY STATS

Sales Volume

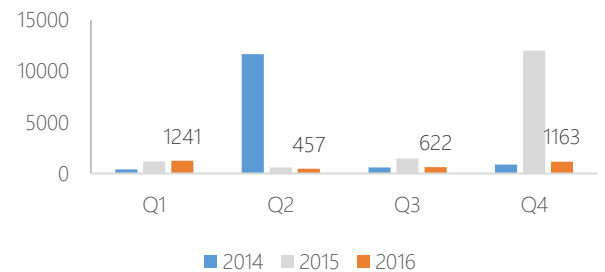


Average Sale Price per Unit



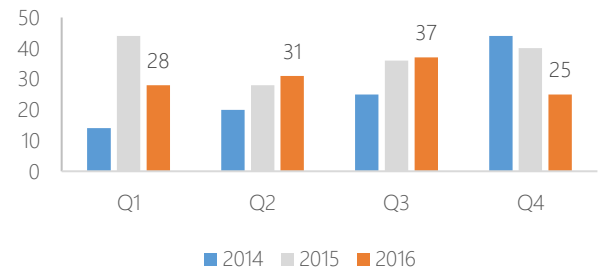
Number of Units Sold

Quarter	2014	2015	2016
Q1	404	1166	1241
Q2	11628	594	457
Q3	594	1456	622
Q4	855	11984	1163



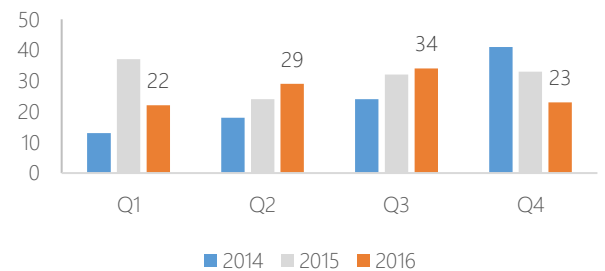
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	14	44	28
Q2	20	28	31
Q3	25	36	37
Q4	44	40	25



Number of Transactions

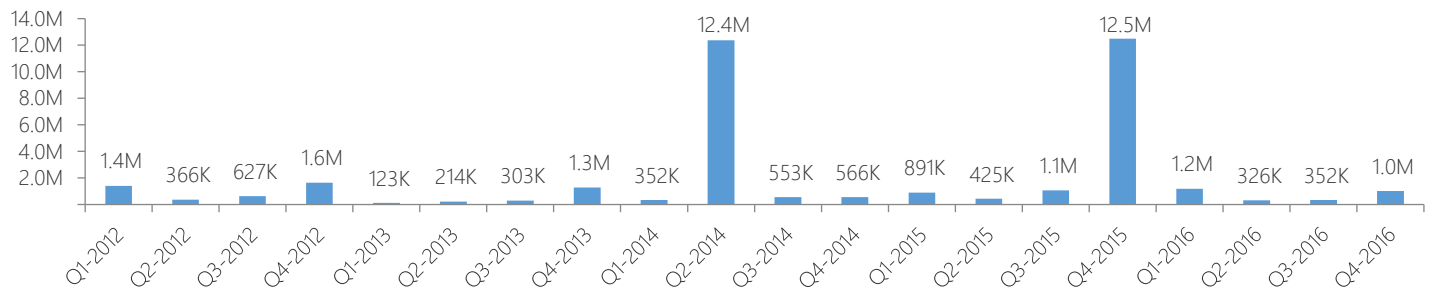
Quarter	2014	2015	2016
Q1	13	37	22
Q2	18	24	29
Q3	24	32	34
Q4	41	33	23



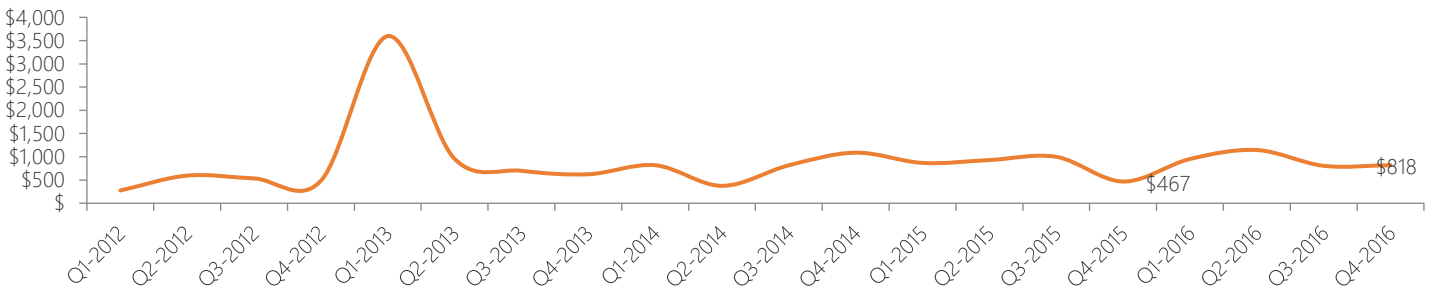


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Total Sq. Ft.



Average Sale Price per Square Foot

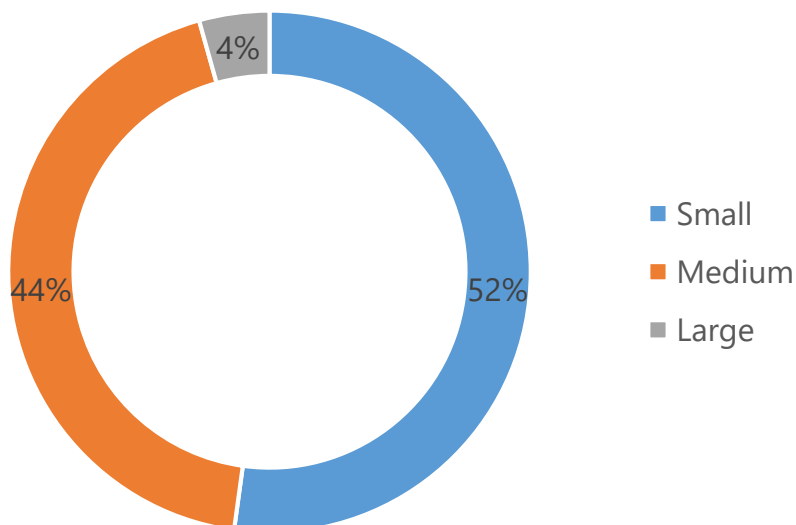


MULTIFAMILY SIZE

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	\$1,287,705	10%	\$1,316	14%	\$83,700,818	12	12	65
Medium	\$669,464	20%	\$1,026	30%	\$131,215,000	10	12	196
Large	\$687,361	44%	\$748	65%	\$620,000,000	1	1	902

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
500 2 Ave	8-Dec-16	\$620,000,000	Large multifamily	902	829,024	\$748	No
222 W 21 St	10-Nov-16	\$29,400,000	Small multifamily	9	8,540	\$1,461	Yes
224 W 21 St	10-Nov-16	\$29,400,000	Medium multifamily	12	11,580	\$1,461	Yes
114-116 E 40 St	21-Nov-16	\$27,500,000	Medium multifamily	37	26,178	\$1,051	No
21 E 37 St	21-Dec-16	\$13,500,000	Medium multifamily	10	7,202	\$1,874	No
218 E 27 St	6-Dec-16	\$13,100,000	Medium multifamily	20	9,625	\$681	Yes
220 E 27 St	6-Dec-16	\$13,100,000	Medium multifamily	20	9,625	\$681	Yes
275 5 Ave	5-Dec-16	\$12,000,000	Small multifamily	8	9,280	\$1,293	No
153 E 26 St	7-Oct-16	\$11,800,000	Medium multifamily	15	15,800	\$747	No
130 10 Ave	4-Nov-16	\$10,581,818	Small multifamily	5	5,225	\$2,025	No
205 E 17 St	22-Dec-16	\$8,700,000	Small multifamily	5	6,932	\$1,255	No
192 8 Ave	16-Dec-16	\$8,250,000	Small multifamily	6	4,447	\$1,855	No
445 W 36 St	28-Oct-16	\$7,950,000	Medium multifamily	24	8,214	\$968	No
194 3 Ave	21-Dec-16	\$7,700,000	Small multifamily	4	6,808	\$1,131	No
121 E 37 St	5-Dec-16	\$7,463,000	Medium multifamily	12	7,080	\$1,054	No
244 E 46 St	27-Oct-16	\$7,250,000	Medium multifamily	13	9,145	\$793	No
497 3 Ave	2-Nov-16	\$7,200,000	Medium multifamily	13	8,510	\$846	No
52 W 21 St	14-Oct-16	\$6,625,000	Small multifamily	5	5,118	\$1,294	No
151 E 38 St	5-Dec-16	\$6,052,000	Medium multifamily	11	6,357	\$952	No
459 W 24 St	26-Oct-16	\$5,950,000	Small multifamily	4	2,890	\$2,059	No
312 E 52 St	22-Dec-16	\$5,700,000	Small multifamily	3	4,500	\$1,267	No
973 2 Ave	23-Dec-16	\$5,500,000	Small multifamily	4	4,640	\$1,185	No
308 E 52 St	1-Nov-16	\$4,625,000	Small multifamily	4	3,952	\$1,170	No
2 E 30 St	5-Dec-16	\$4,584,000	Small multifamily	9	5,719	\$802	No
148 W 15 St	5-Dec-16	\$3,485,000	Small multifamily	8	4,100	\$850	No

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