

MIDTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Midtown Manhattan, Manhattan

4th Quarter 2018



The RATNER Team Market Report

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Multifamily Market Report, 4th Quarter 2018

Midtown Manhattan, Manhattan

SUMMARY

SALES VOLUME

\$141.5M

-65% YoY

NO. OF TRANSACTIONS

19

19% YoY

AVERAGE PRICE/UNIT

\$707K

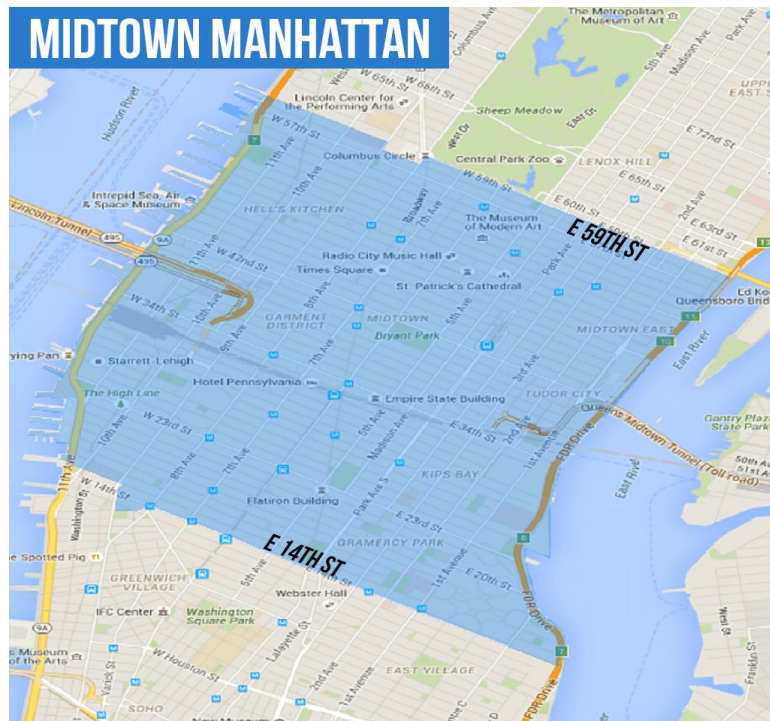
-22% YoY

AVERAGE PRICE/SQ.FT.

\$1,063

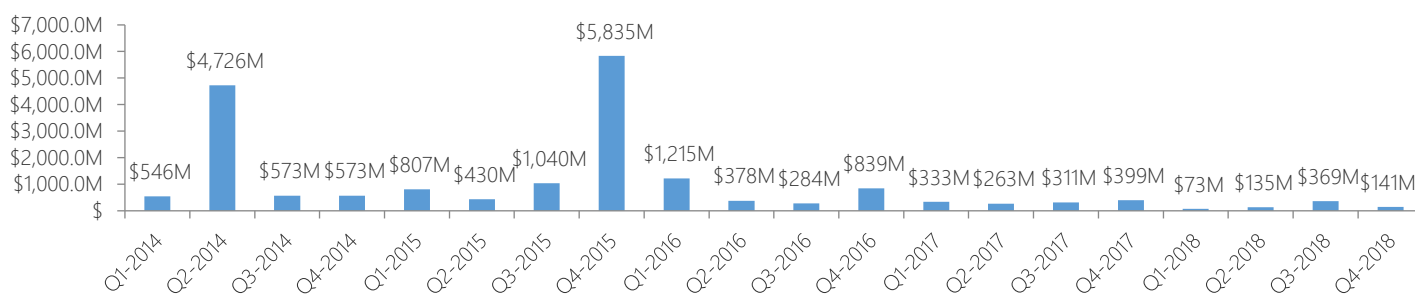
10% YoY

NEIGHBORHOOD BOUNDARIES

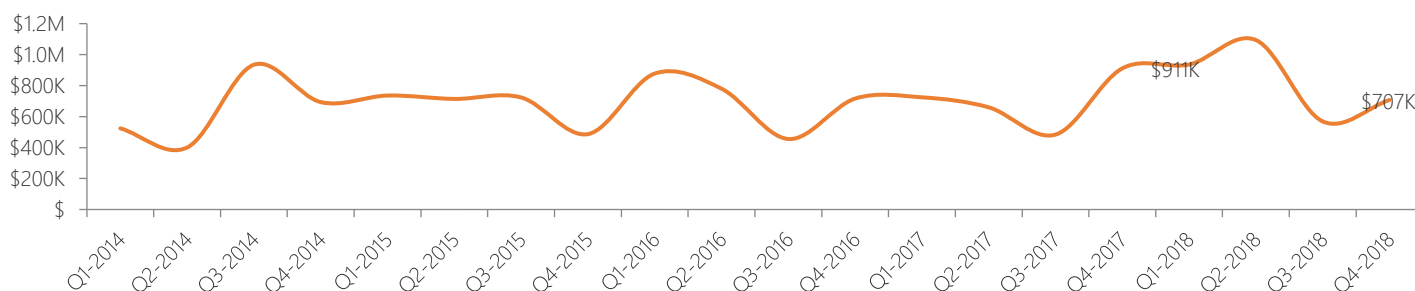


MULTIFAMILY STATS

Sales Volume

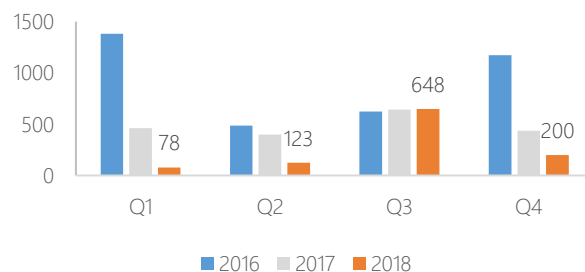


Average Sale Price per Unit



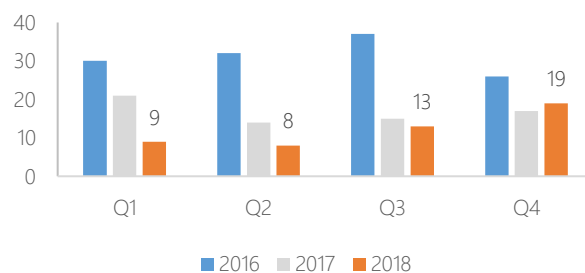
Number of Units Sold

Quarter	2016	2017	2018
Q1	1384	460	78
Q2	485	398	123
Q3	623	642	648
Q4	1172	438	200



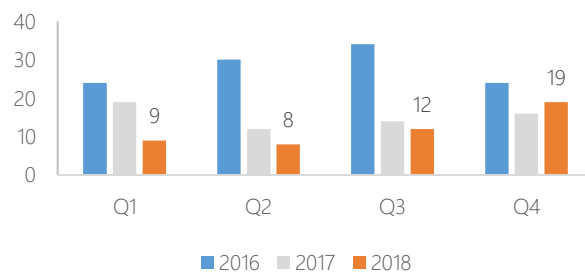
Number of Buildings Sold

Quarter	2016	2017	2018
Q1	30	21	9
Q2	32	14	8
Q3	37	15	13
Q4	26	17	19

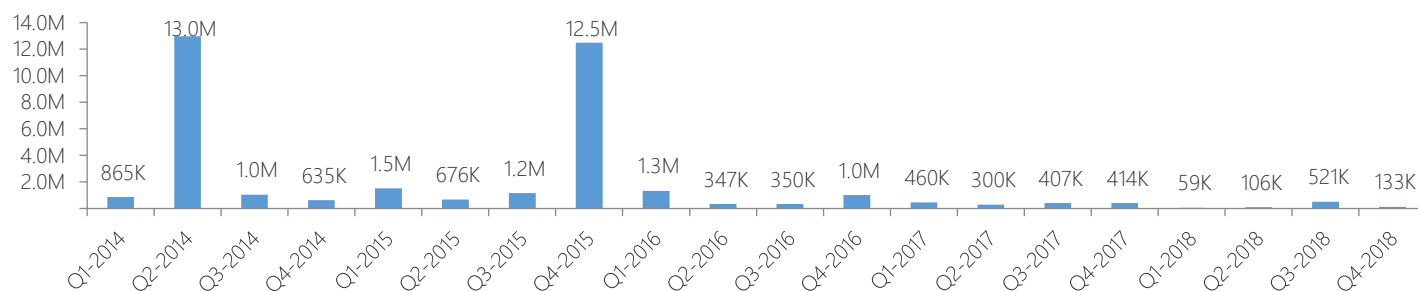


Number of Transactions

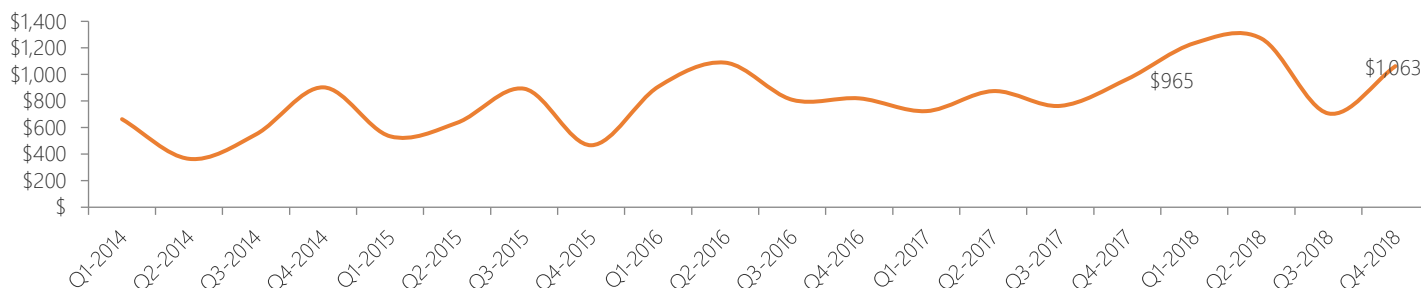
Quarter	2016	2017	2018
Q1	24	19	9
Q2	30	12	8
Q3	34	14	12
Q4	24	16	19



Total Sq. Ft.



Average Sale Price per Square Foot

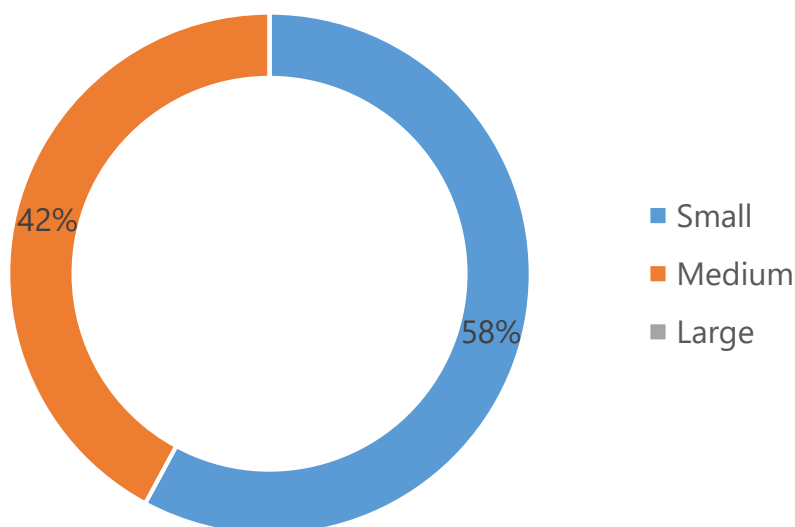


MULTIFAMILY SIZE

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	\$1,558,796	65%	\$1,346	32%	\$84,175,000	11	11	54
Medium	\$392,308	-62%	\$811	-39%	\$57,277,007	8	8	146
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
18 W 30th St	28-Dec-18	\$18,640,000	Small multifamily	6	8,360	\$2,230	No
345 E 33rd St	18-Dec-18	\$11,200,000	Medium multifamily	18	10,625	\$1,054	No
700 Tenth Ave	1-Nov-18	\$10,500,000	Small multifamily	9	7,750	\$1,355	No
244 W 22nd St	30-Oct-18	\$9,100,000	Medium multifamily	20	9,620	\$946	No
162 Third Ave	3-Oct-18	\$9,100,000	Medium multifamily	16	9,500	\$958	No
169 Lexington Ave	31-Oct-18	\$8,400,000	Small multifamily	4	4,269	\$1,968	No
125 E 39th St	2-Nov-18	\$7,400,000	Small multifamily	4	6,804	\$1,088	No
795 Sixth Ave	28-Dec-18	\$7,000,000	Small multifamily	6	5,620	\$1,246	No
460 W 51st St	1-Nov-18	\$6,850,000	Small multifamily	5	4,428	\$1,547	No
405 W 50th St	13-Dec-18	\$6,825,000	Medium multifamily	20	9,775	\$698	No
208 W 20th St	7-Nov-18	\$6,250,000	Medium multifamily	20	7,630	\$819	No
407 W 50th St	13-Dec-18	\$6,175,000	Medium multifamily	20	9,775	\$632	No
237 E 31st St	4-Oct-18	\$5,850,000	Small multifamily	5	8,740	\$669	No
331 E 50th St	28-Dec-18	\$5,765,000	Small multifamily	4	4,220	\$1,366	No
222 E 31st St	20-Dec-18	\$5,400,000	Small multifamily	3	4,774	\$1,131	No
340 W 48th St	21-Dec-18	\$4,750,000	Medium multifamily	15	7,497	\$634	No
164 Lexington Ave	5-Oct-18	\$4,670,000	Small multifamily	5	4,660	\$1,002	No
344 Lexington Ave	19-Oct-18	\$3,877,007	Medium multifamily	17	6,171	\$628	No
205 E 31st St	18-Dec-18	\$3,700,000	Small multifamily	3	2,900	\$1,276	No



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THE RATNER TEAM



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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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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
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SPARTAN RENOVATIONS



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