

# SOUTHERN BROOKLYN

A quarterly analysis of multifamily sales  
in Southern Brooklyn, Brooklyn

1st Quarter 2018



**The RATNER Team Market Report**

**o: 718-747-8215 | c: 347-501-0860 | e: [Contact@TheRatnerTeam.com](mailto:Contact@TheRatnerTeam.com)**

# Multifamily Market Report, 1st Quarter 2018

## Southern Brooklyn, Brooklyn

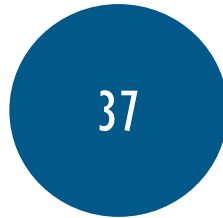
### SUMMARY

SALES VOLUME



-57% YoY

NO. OF TRANSACTIONS



-14% YoY

AVERAGE PRICE/UNIT



-3% YoY

AVERAGE PRICE/SQ.FT.



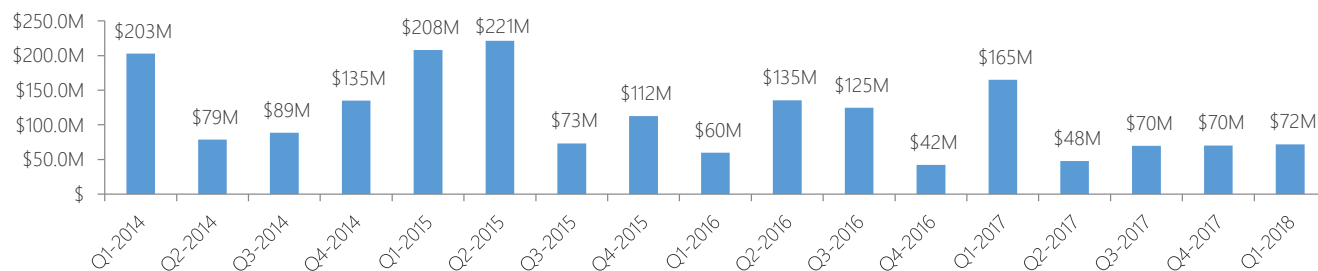
3% YoY

### NEIGHBORHOOD BOUNDARIES

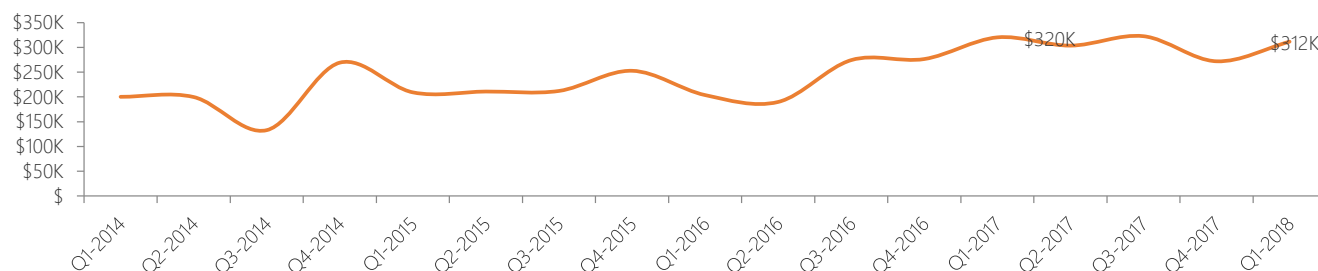


## MULTIFAMILY STATS

### Sales Volume

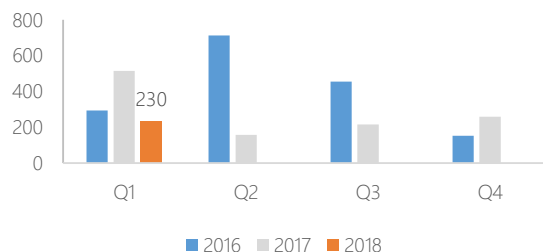


### Average Sale Price per Unit



### Number of Units Sold

Quarter	2016	2017	2018
Q1	293	515	230
Q2	712	157	
Q3	455	216	
Q4	153	258	



### Number of Buildings Sold

Quarter	2016	2017	2018
Q1	47	44	38
Q2	49	41	
Q3	58	39	
Q4	37	44	

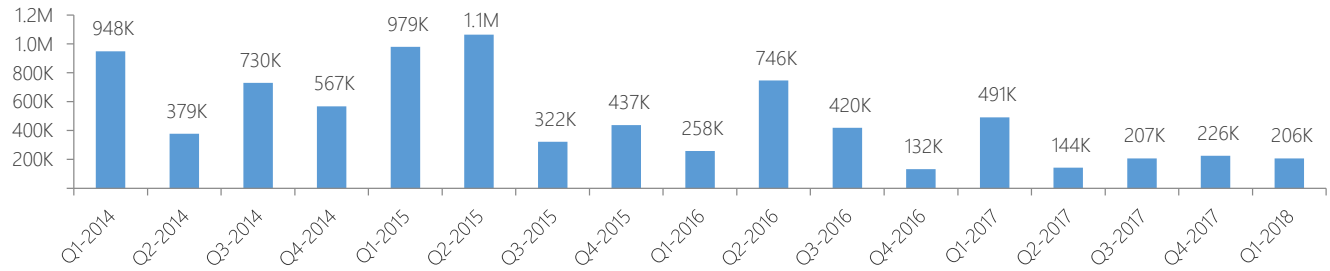


### Number of Transactions

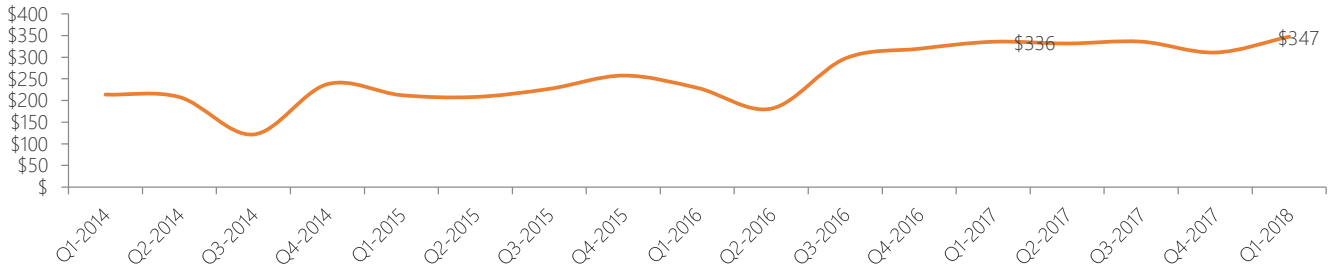
Quarter	2016	2017	2018
Q1	44	43	37
Q2	43	41	
Q3	54	39	
Q4	37	43	



## Total Sq. Ft.



## Average Sale Price per Square Foot

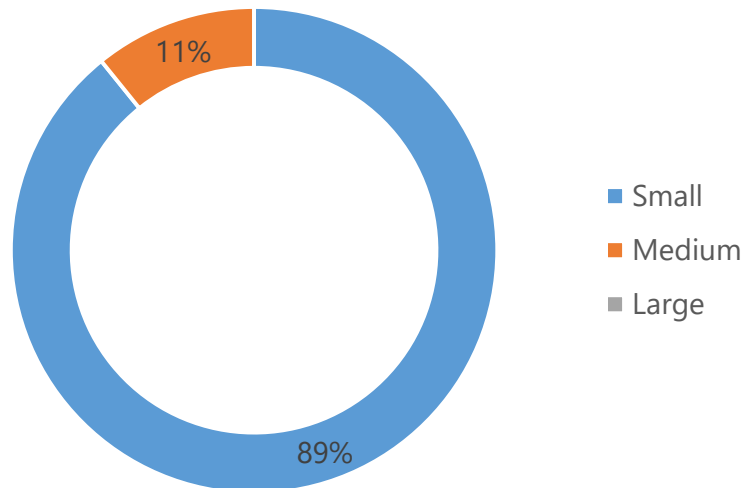


## MULTIFAMILY SIZE

### 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	\$360,858	-2%	\$389	0%	\$45,107,256	33	34	125
Medium	\$252,989	-21%	\$294	-10%	\$26,563,800	4	4	105
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
2302 85 St	11-Jan-18	\$12,226,800	Medium multifamily	42	45,600	\$268	No
2197 Ocean Ave	1-Feb-18	\$10,000,000	Medium multifamily	35	30,000	\$333	No
3160 Coney Island Ave	29-Jan-18	\$3,785,000	Medium multifamily	16	12,160	\$311	No
2210 Ocean Pkwy	5-Feb-18	\$3,700,000	Small multifamily	3	2,724	\$1,358	No
1709 E 3 St	26-Mar-18	\$3,000,000	Small multifamily	6	5,253	\$270	Yes
1711 E 3 St	26-Mar-18	\$3,000,000	Small multifamily	6	5,865	\$270	Yes
1412 Kings Hwy	16-Jan-18	\$2,000,000	Small multifamily	4	4,955	\$404	No
2085 E 7 St	5-Feb-18	\$2,000,000	Small multifamily	4	3,564	\$561	No
44 Bay 37 St	7-Feb-18	\$1,850,000	Small multifamily	4	3,828	\$483	No
1656 E 2 St	19-Jan-18	\$1,800,000	Small multifamily	4	4,090	\$440	No
2024 E 14 St	13-Feb-18	\$1,700,000	Small multifamily	3	3,408	\$499	No
115 Brighton 11 St	17-Jan-18	\$1,700,000	Small multifamily	6	4,560	\$373	No
2550 E 1 St	31-Jan-18	\$1,600,000	Small multifamily	3	4,494	\$356	No
1630 E 10 St	1-Feb-18	\$1,500,000	Small multifamily	3	3,136	\$478	No
2065 E 23 St	12-Jan-18	\$1,480,000	Small multifamily	3	2,720	\$544	No
1661 W 4 St	12-Mar-18	\$1,400,000	Small multifamily	3	2,512	\$557	No
3008 Avenue K	5-Jan-18	\$1,400,000	Small multifamily	6	4,560	\$307	No
1806 E 18 St	17-Jan-18	\$1,400,000	Small multifamily	3	2,800	\$500	No
2260 83 St	22-Mar-18	\$1,300,000	Small multifamily	3	2,999	\$433	No
1653 E 4 St	1-Mar-18	\$1,275,000	Small multifamily	4	2,720	\$469	No
1551 E 14 St	22-Mar-18	\$1,250,000	Small multifamily	3	2,994	\$418	No
2117-2119 Voorhies Ave	16-Jan-18	\$1,250,000	Small multifamily	3	3,971	\$315	No
2503 E 19 St	6-Mar-18	\$1,236,300	Small multifamily	6	5,042	\$245	No
73 W End Ave	11-Jan-18	\$1,165,000	Small multifamily	3	2,656	\$439	No
2325 W 1 St	19-Mar-18	\$1,100,000	Small multifamily	3	2,496	\$441	No
14 Brighton 10 Ct	24-Jan-18	\$995,000	Small multifamily	3	2,496	\$399	No
1736 Dahill Rd	28-Feb-18	\$980,000	Small multifamily	3	2,940	\$333	No
1782 E 19 St	14-Mar-18	\$926,000	Small multifamily	3	3,491	\$265	No
2345 E 2 St	15-Mar-18	\$900,000	Small multifamily	3	3,480	\$259	No
5 Brighton 10 Ter	9-Jan-18	\$880,000	Small multifamily	3	2,280	\$386	No
2125 Haring St	15-Feb-18	\$849,956	Small multifamily	4	3,855	\$220	No
3348 Shore Pkwy	27-Feb-18	\$760,000	Small multifamily	3	1,888	\$403	Yes
11 Brighton 10 Path	21-Feb-18	\$760,000	Small multifamily	3	2,496	\$304	No
3610 Neptune Ave	22-Feb-18	\$750,000	Small multifamily	4	2,480	\$302	No
1948 E 17 St	9-Jan-18	\$750,000	Small multifamily	3	3,240	\$231	No
2815 W 37 St	3-Jan-18	\$750,000	Small multifamily	4	3,720	\$202	No
1230 E 34 St	30-Jan-18	\$700,000	Small multifamily	3	2,278	\$307	No
3014 Brighton 8 St	3-Jan-18	\$552,000	Medium multifamily	12	2,630	\$210	No



## The RATNER Team Market Report

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# THE RATNER TEAM



David Ratner

Commercial & Residential  
Brooklyn Expert

[Read more](#)



Jessie Torres

NYC Condo, Co-op &  
New Development Expert

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Nate Pfaff

Residential Sales &  
Rental Specialist

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- Sales & Rental of Homes, Townhouses & Brownstones
- NYC Condo Sales, Purchases & Rentals
- New Developments & Development Sites
- 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

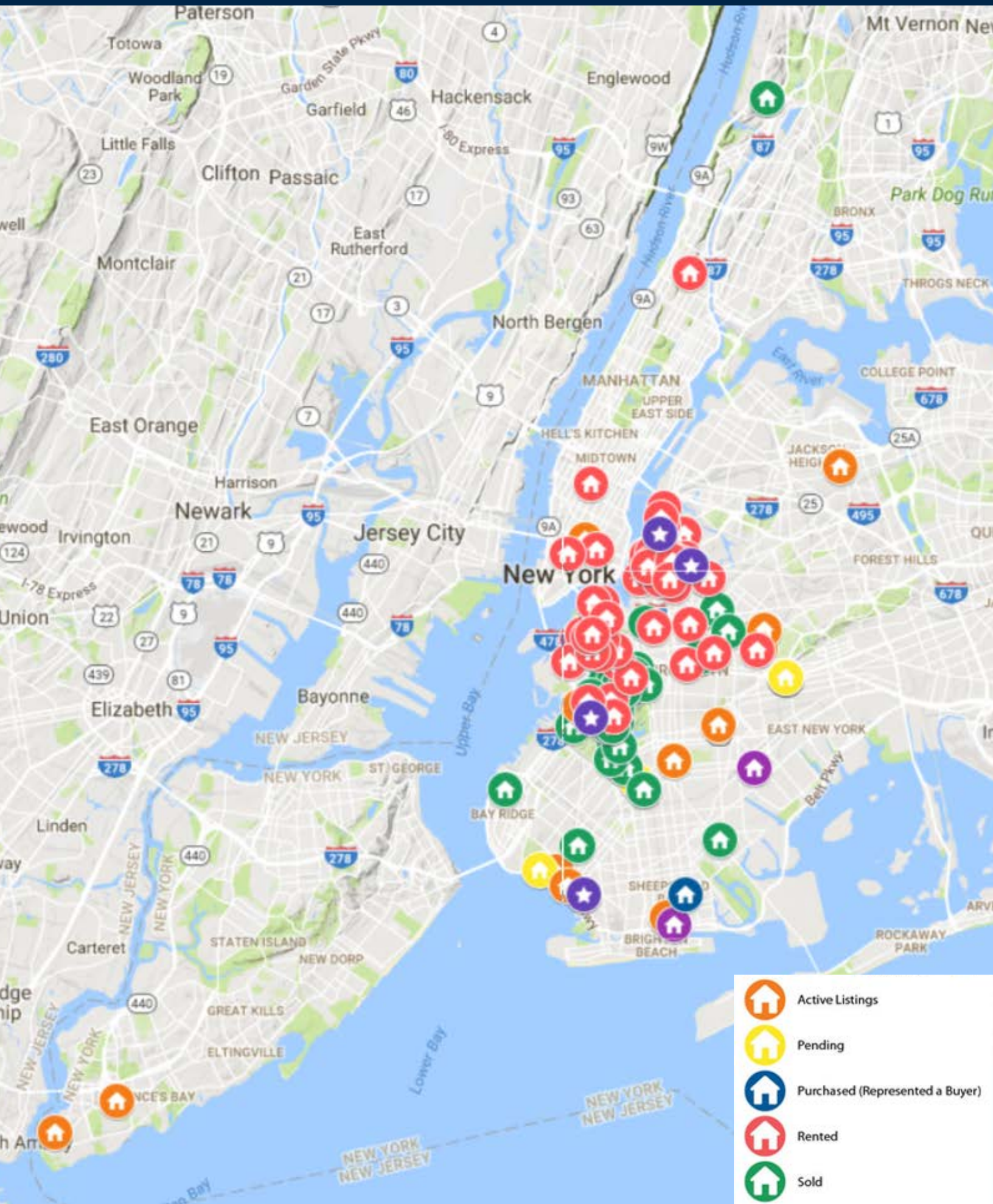
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him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

[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                           |
| 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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## THE BROOKLYN MADE SHOW

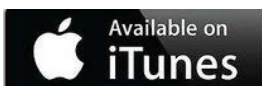
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