

UPTOWN MANHATTAN

A quarterly analysis of multifamily sales
in Uptown Manhattan, Manhattan

2nd Quarter 2017



The RATNER Team Market Report

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Multifamily Market Report, 2nd Quarter 2017

Uptown Manhattan, Manhattan

SUMMARY

SALES VOLUME

\$306.7M

-61% YoY

NO. OF TRANSACTIONS

47

-32% YoY

AVERAGE PRICE/UNIT

\$276K

-7% YoY

AVERAGE PRICE/SQ.FT.

\$320

0% YoY

NEIGHBORHOOD BOUNDARIES

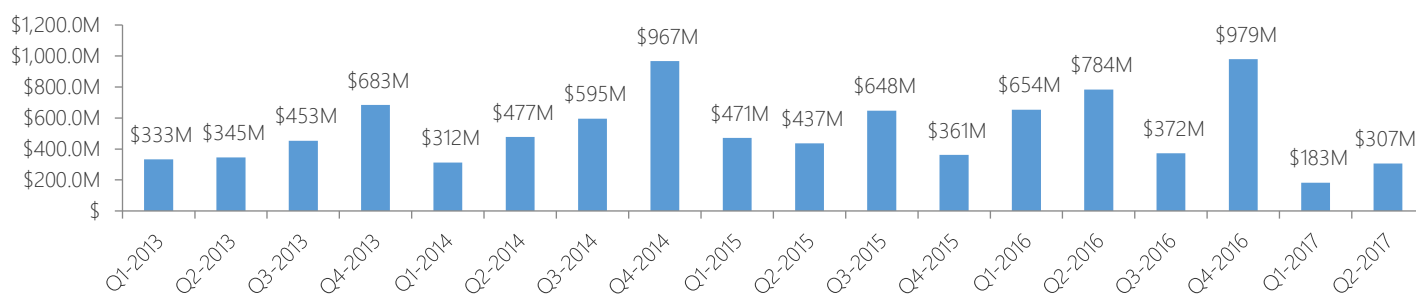


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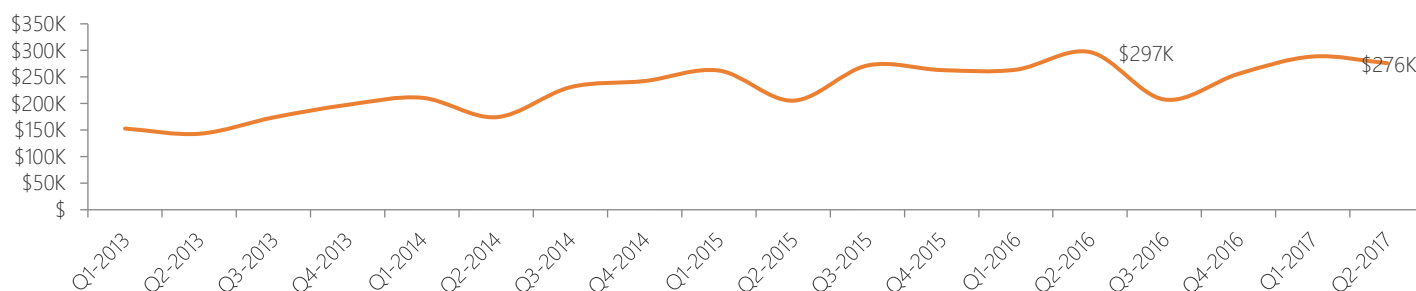
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MULTIFAMILY STATS

Sales Volume

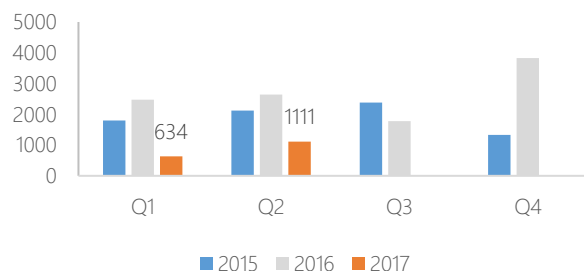


Average Sale Price per Unit



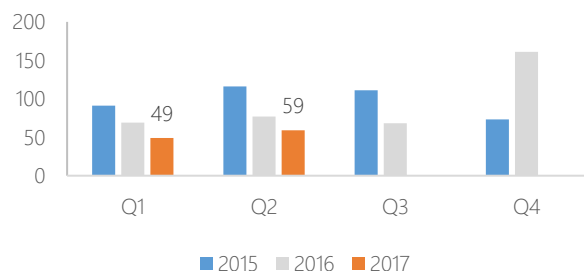
Number of Units Sold

Quarter	2015	2016	2017
Q1	1796	2472	634
Q2	2126	2642	1111
Q3	2379	1780	
Q4	1327	3824	



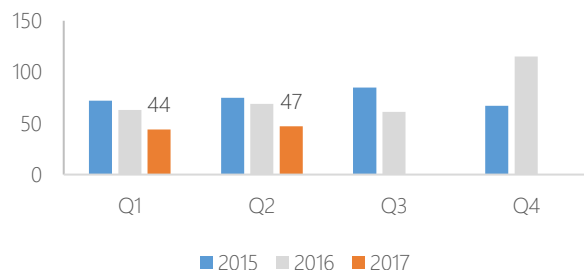
Number of Buildings Sold

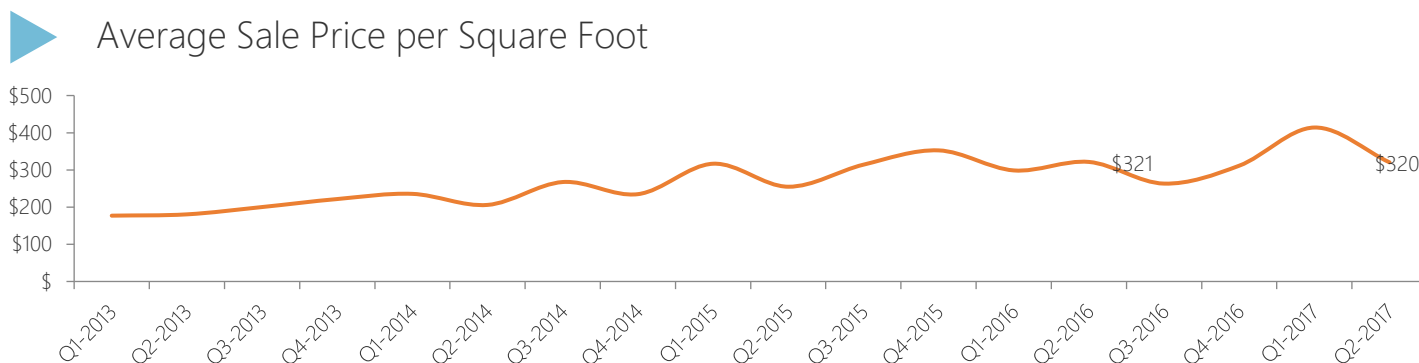
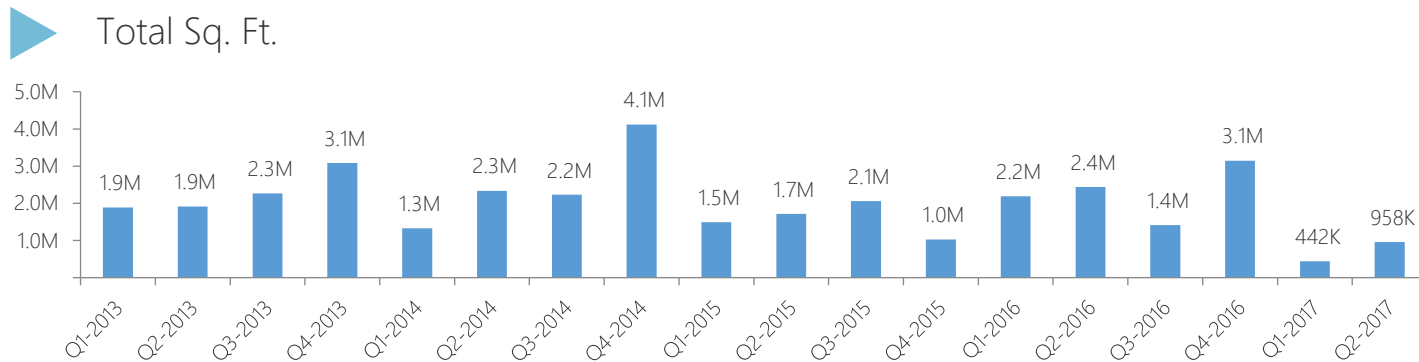
Quarter	2015	2016	2017
Q1	91	69	49
Q2	116	77	59
Q3	111	68	
Q4	73	161	



Number of Transactions

Quarter	2015	2016	2017
Q1	72	63	44
Q2	75	69	47
Q3	85	61	
Q4	67	115	



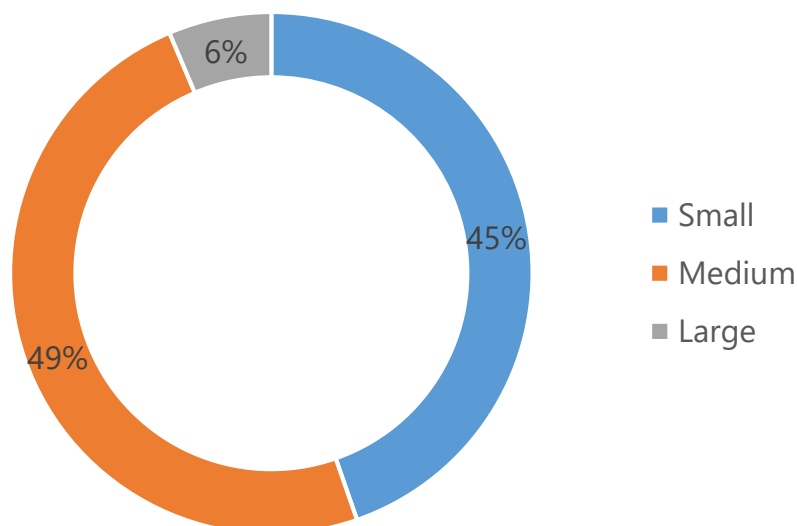


MULTIFAMILY SIZE

▶ 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	\$438,477	15%	\$575	-13%	\$50,863,307	21	23	116
Medium	\$262,571	-21%	\$318	-9%	\$197,453,381	23	32	752
Large	\$240,440	-10%	\$235	-18%	\$58,426,858	3	4	243

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
720 W 181 St	10-Apr-17	\$32,000,000	Large multifamily	57	51,144	\$626	No
351-357 W 125 St	15-Jun-17	\$23,000,000	Medium multifamily	44	45,945	\$501	No
62 E 117 St	6-Apr-17	\$22,600,000	Large multifamily	54	63,882	\$141	Yes
75 E 116 St	6-Apr-17	\$22,600,000	Large multifamily	81	96,446	\$141	Yes
48 St Nicholas Pl	30-May-17	\$17,000,000	Medium multifamily	41	42,924	\$396	No
522 W 157 St	7-Jun-17	\$15,150,000	Medium multifamily	44	42,546	\$356	No
115-121 E 116 St	24-Apr-17	\$14,800,000	Medium multifamily	48	47,750	\$310	No
565 W 175 St	30-May-17	\$14,100,000	Medium multifamily	30	24,144	\$292	Yes
571 W 175 St	30-May-17	\$14,100,000	Medium multifamily	30	24,144	\$292	Yes
1885 Amsterdam Ave	10-May-17	\$14,000,000	Medium multifamily	20	9,615	\$485	Yes
1883 Amsterdam Ave	10-May-17	\$14,000,000	Medium multifamily	20	9,615	\$485	Yes
1887 Amsterdam Ave	10-May-17	\$14,000,000	Medium multifamily	21	9,615	\$485	Yes
9 W 110 St	27-Apr-17	\$13,650,000	Medium multifamily	31	23,640	\$577	No
558 W 184 St	13-Jun-17	\$12,350,000	Medium multifamily	12	9,755	\$633	Yes
560 W 184 St	13-Jun-17	\$12,350,000	Medium multifamily	12	9,755	\$633	Yes
1425-1429 St Nicholas Ave	5-May-17	\$12,225,000	Medium multifamily	14	25,260	\$484	No
26 Macombs Pl	6-Jun-17	\$10,800,000	Medium multifamily	36	30,624	\$353	No
521-523 W 156 St	10-May-17	\$9,000,000	Medium multifamily	46	19,740	\$456	No
568 W 192 St	14-Jun-17	\$7,100,000	Medium multifamily	30	26,210	\$271	No
65-67 Nagle Ave	7-Jun-17	\$6,975,000	Medium multifamily	25	21,080	\$331	No
168 E 104 St	16-May-17	\$6,800,000	Small multifamily	8	6,704	\$507	Yes
166 E 104 St	16-May-17	\$6,800,000	Small multifamily	8	6,704	\$507	Yes
520 W 144 St	25-May-17	\$6,539,584	Medium multifamily	30	45,000	\$145	No
13 E 124 St	6-Jun-17	\$4,400,000	Medium multifamily	16	8,500	\$518	No
2142 Fredrick Douglass Blvd	2-May-17	\$3,880,000	Small multifamily	4	5,468	\$710	No
111 E 100 St	29-Jun-17	\$3,826,858	Large multifamily	51	37,300	\$103	No
178 E 101 St	29-Jun-17	\$3,730,232	Medium multifamily	16	9,700	\$68	Yes
177 E 101 St	29-Jun-17	\$3,730,232	Medium multifamily	38	38,164	\$68	Yes
441-443 E 116 St	29-Jun-17	\$3,376,775	Medium multifamily	30	25,006	\$64	Yes
447 E 116 St	29-Jun-17	\$3,376,775	Medium multifamily	21	18,590	\$64	Yes
453 E 117 St	29-Jun-17	\$3,376,775	Medium multifamily	10	8,785	\$64	Yes
257 W 134 St	25-May-17	\$3,350,000	Medium multifamily	11	2,025	\$827	Yes
255 W 134 St	25-May-17	\$3,350,000	Medium multifamily	11	2,025	\$827	Yes
515 W 169 St	9-May-17	\$2,850,000	Small multifamily	8	6,445	\$442	No
1991 Madison Ave	5-May-17	\$2,675,000	Small multifamily	4	4,408	\$607	No
385 Convent Ave	12-Jun-17	\$2,650,000	Small multifamily	7	1,800	\$712	Yes
383 Convent Ave	12-Jun-17	\$2,650,000	Small multifamily	8	1,920	\$712	Yes
2006 2 Ave	19-May-17	\$2,600,000	Small multifamily	8	5,660	\$459	No
242-244 E 110 St	11-Apr-17	\$2,500,000	Small multifamily	3	2,898	\$863	No
526 W 149 St	5-Jun-17	\$2,475,000	Small multifamily	3	2,868	\$863	No
102 W 118 St	19-May-17	\$2,298,307	Small multifamily	4	2,550	\$901	No
519 W 142 St	6-Apr-17	\$2,250,000	Small multifamily	4	2,637	\$853	No
2052 Madison Ave	3-Apr-17	\$2,165,000	Small multifamily	4	4,140	\$523	No
169 E 105 St	23-May-17	\$2,150,000	Medium multifamily	10	9,600	\$224	No
2108 5 Ave	15-May-17	\$2,125,000	Small multifamily	4	5,167	\$411	No
266 W 136 St	3-May-17	\$2,100,000	Small multifamily	4	4,290	\$490	No
131 W 130 St	25-May-17	\$2,000,000	Small multifamily	6	3,334	\$600	No
431 W 146 St	16-May-17	\$1,995,000	Small multifamily	4	2,265	\$881	No
153 W 131 St	27-Jun-17	\$1,925,000	Small multifamily	3	3,400	\$566	No
80 W 119 St	30-May-17	\$1,730,000	Small multifamily	3	3,328	\$520	No



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Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
617 W 142 St	1-May-17	\$1,700,000	Small multifamily	3	2,180	\$780	No
414 E 116 St	10-May-17	\$1,525,000	Small multifamily	4	3,456	\$441	No
6 Convent Ave	8-May-17	\$1,445,000	Medium multifamily	10	1,850	\$781	No
245 W 134 St	19-May-17	\$1,339,325	Medium multifamily	11	2,025	\$661	No
519 W 141 St	15-Jun-17	\$1,320,000	Small multifamily	4	3,604	\$366	No
226 W 112 St	30-May-17	\$1,300,000	Small multifamily	8	3,213	\$405	No
2111 Fredrick Douglass Blvd	25-May-17	\$622,843	Medium multifamily	14	11,795	\$53	No
315 W 114 St	25-May-17	\$349,622	Medium multifamily	10	8,125	\$43	No



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THE RATNER TEAM



David Ratner

Investment Sales
Retail Leasing
Residential Sales & Rentals



Nate Pfaff

Residential Sales &
Rental Specialist



Sandra Levykh

Residential Sales &
Rental Specialist



John D. "Dan" Connolly

Residential &
Commercial Sales



Jessie Torres

NYC Condo, Co-op &
New Development Expert



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David Ratner

Investment Sales
Retail Leasing Residential
Sales & Rentals

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 brag, 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 confidentiality 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"



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**John D. "Dan"
Connolly**

Residential &
Commercial Sales

John D. "Dan" Connolly approaches real estate in a holistic way. Dan's background in becoming a real estate salesperson was a natural progression. He was a mortgage loan officer for five years, he understands what the worth of a house is, because he is a residential assistant appraiser.

He understands how to listen to a person who wants to make their dream home become a reality because he has sat with many people over the years as a financial advisor (a Registered Investment Advisor) helping them achieve their financial goals.

Dan puts those life experiences to good use as he understands the process for purchasing a home from start to finish as a real estate person. Dan started his own networking group, and as such deals with a number of real estate attorneys, who advise him. Dan sees his role as a real estate representative as more than just selling real estate – for him it is about helping each client find their 'dream home' and to help improve the quality of their lives.

His first sale was a VA loan in which he helped Roland, a veteran find his first 'dream' home: "Dan helped us from start to finish and honestly without Dan, it would never have happened".

Dan has worked with the public all his life. Dan was in the Naval reserves for eight years and was honored at MCU Park in 2011 for his time served in the military. Also, Dan has worked with city and state employees for close to twenty years, helping them maximize their pension and now, helping them to find their dream home. Dan hails from Brooklyn and has been a resident of Kensington for twenty years.



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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.



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Delivering happiness one home at a time



Nate Pfaff

Residential Sales &
Rental Specialist

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.



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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 you 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.

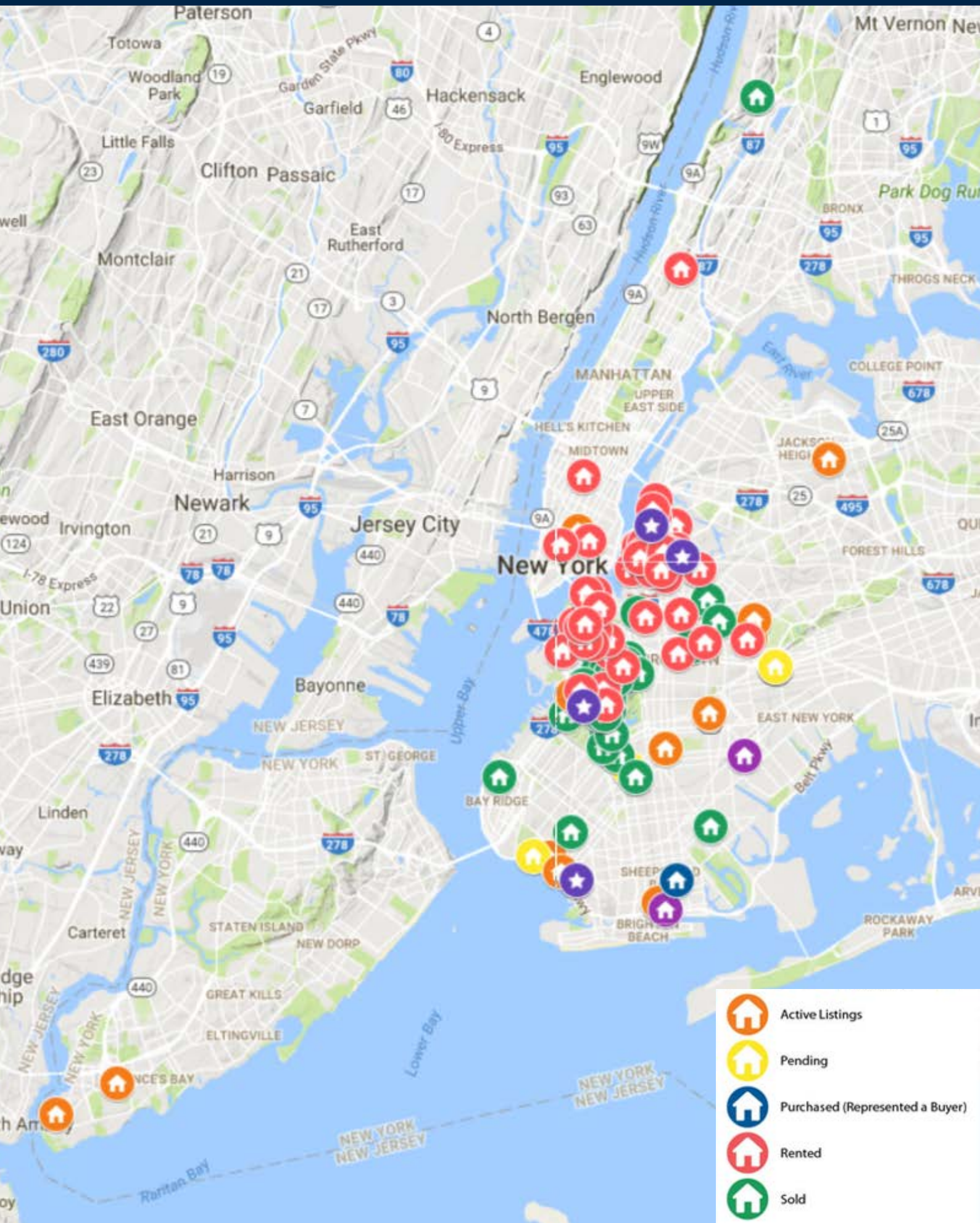
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"Rookie of the Year Award Winner 2016"



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Appraisers & Inspectors	Expeditors	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	
Electricians	Insurance Agents	Renovation Professionals	

www.RatnerTeamVendors.com



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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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