

MULTIFAMILY

Warren  
Lewis  

---

Sotheby's  
INTERNATIONAL REALTY

## Crown Heights Report

A quarterly analysis of multifamily sales  
in Crown Heights, Brooklyn

1ST QUARTER 2016

# Multifamily Market Report, Q1 2016

## Crown Heights, Brooklyn

### SUMMARY

SALES VOLUME

**\$49M**

-58% Y-o-Y

NO. OF TRANSACTIONS

**35**

13% Y-o-Y

AVERAGE PRICE/UNIT

**\$196K**

-48% Y-o-Y

AVERAGE PRICE/SQ. FT.

**\$217**

-53% Y-o-Y

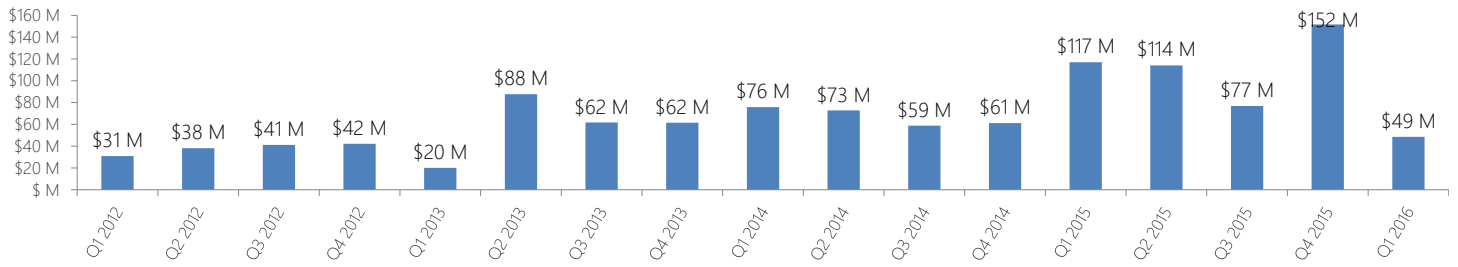
### COMMUNITY DISTRICT BOUNDARIES



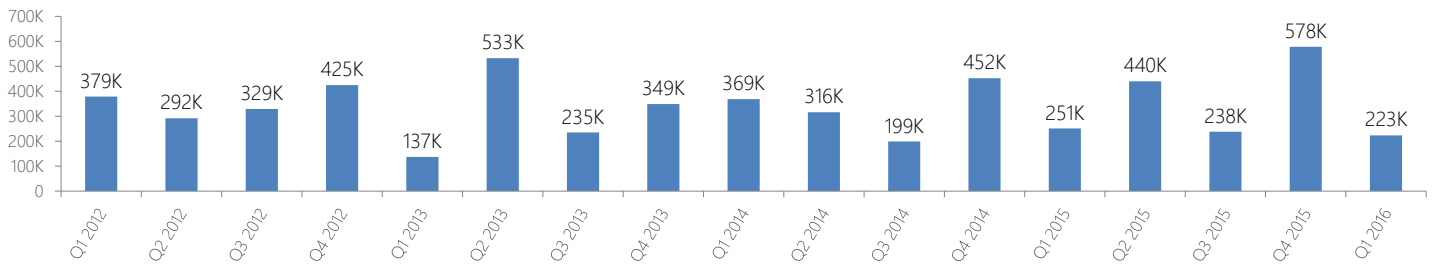


## MULTIFAMILY STATS

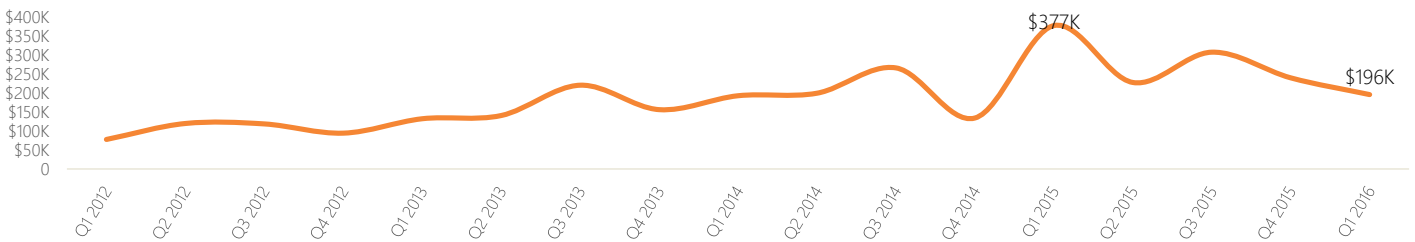
### Sales Volume



### Total Sq. Ft.

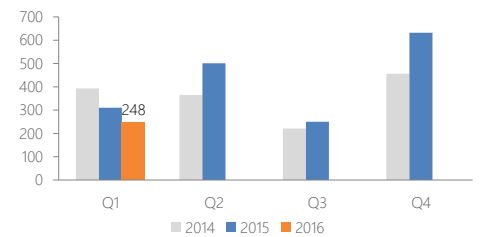


### Average Sale Price per Unit



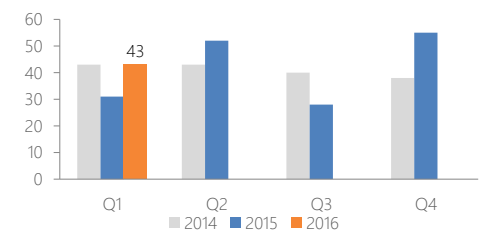
### Number of Units Sold

Quarter	2014	2015	2016
Q1	393	310	248
Q2	365	501	
Q3	221	250	
Q4	456	632	



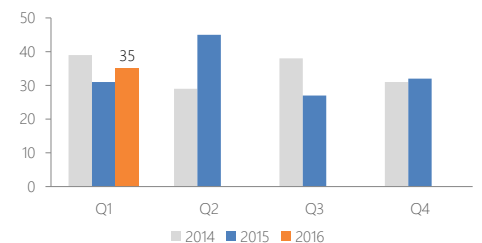
### Number of Buildings Sold

Quarter	2014	2015	2016
Q1	43	31	43
Q2	43	52	
Q3	40	28	
Q4	38	55	

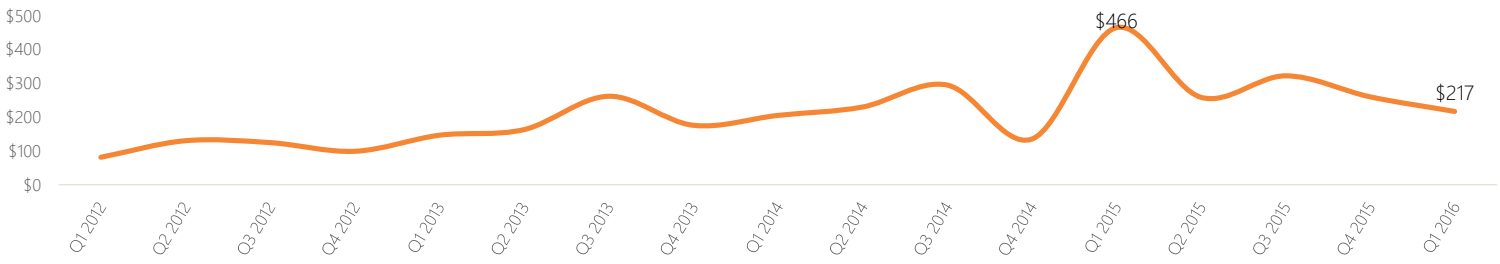


### Number of Transactions

Quarter	2014	2015	2016
Q1	39	31	35
Q2	29	45	
Q3	38	27	
Q4	31	32	



## Average Price per Square Foot



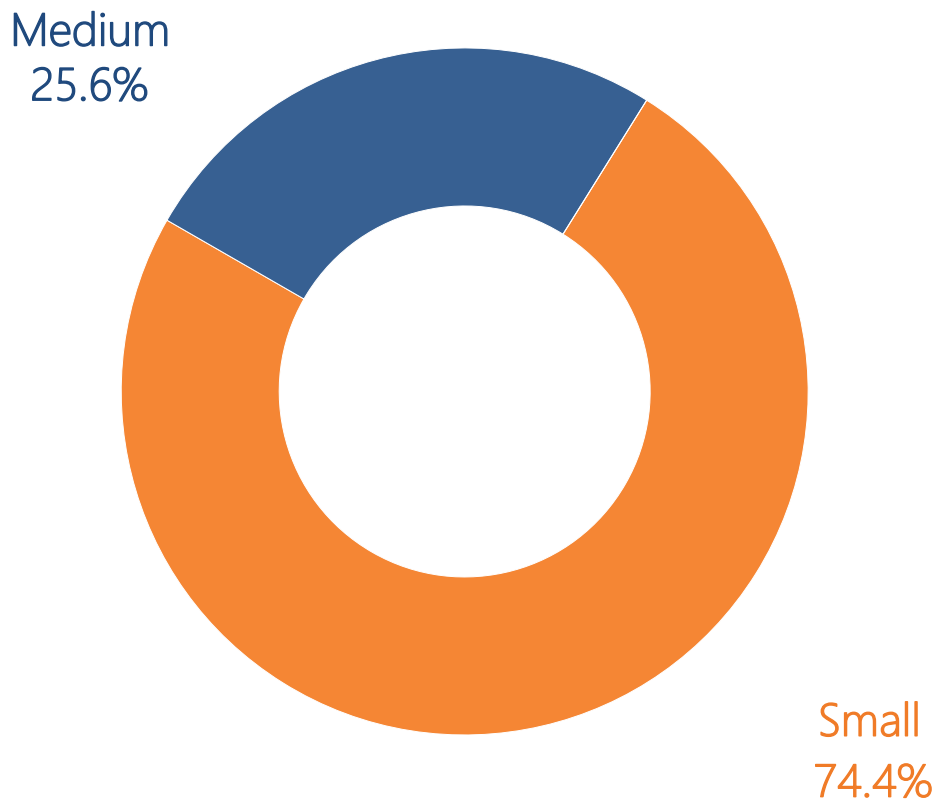
## MULTIFAMILY SIZE

### Size of Multifamily Properties Sold

Multifamily size	Average price per unit		Average price per sq. ft.		Sales volume	Total Sq. Ft.	No. of sales	No. of buildings	No. of units
	Price	Y-o-Y	Price	Y-o-Y					
Small	\$319,397	-13%	\$331	-9%	\$42,479,750	128,379	32	32	133
Medium	\$52,857	-78%	\$64	-83%	\$6,078,592	94,950	3	11	115
Large	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

*Small (up to 10 units), Medium (between 10 and 50 units), Large (more than 50 units)*

### Number of Sold Buildings by Size



**LIST OF TRANSACTIONS**

Address	Sale date	Sale price	Property type	Units	Price per unit	Sq. Ft.	Price per Sq. Ft.	Package deal
873 Pacific St	21-Jan-16	\$3,850,000	Small multifamily	3	\$1,283,333	2,331	\$1,652	No
798 St Johns Pl	09-Feb-16	\$3,500,000	Small multifamily	8	\$437,500	8,676	\$403	No
169 Buffalo Ave	01-Feb-16	\$3,430,000	Medium multifamily	26	\$131,923	18,350	\$187	No
126 St Marks Ave	01-Feb-16	\$3,100,000	Small multifamily	4	\$775,000	2,565	\$1,209	No
1322-1326 Prospect Pl	07-Mar-16	\$2,500,000	Medium multifamily	15	\$166,667	10,920	\$229	No
1263 Pacific St	30-Mar-16	\$2,400,000	Small multifamily	6	\$400,000	2,714	\$884	No
70-74 New York Ave	22-Mar-16	\$2,025,000	Small multifamily	8	\$253,125	7,920	\$256	No
621 Park Pl	01-Feb-16	\$1,975,000	Small multifamily	4	\$493,750	3,740	\$528	No
1311-1313 Dean St	19-Jan-16	\$1,900,000	Small multifamily	9	\$211,111	4,049	\$469	No
1025 Pacific St	30-Mar-16	\$1,750,000	Small multifamily	3	\$583,333	2,957	\$592	Yes
1153 St Johns Pl	03-Feb-16	\$1,600,000	Small multifamily	6	\$266,667	5,506	\$291	No
1193 Bergen St	10-Mar-16	\$1,550,000	Small multifamily	3	\$516,667	3,616	\$429	No
1136 Bergen St	14-Jan-16	\$1,500,000	Small multifamily	3	\$500,000	3,696	\$406	No
657 St Marks Ave	22-Feb-16	\$1,400,000	Small multifamily	9	\$155,556	3,645	\$384	No
1259 Lincoln Pl	04-Jan-16	\$1,250,000	Small multifamily	6	\$208,333	7,308	\$171	No
905 Sterling Pl	19-Jan-16	\$1,205,000	Small multifamily	6	\$200,833	2,250	\$536	No
799 Eastern Pkwy	08-Feb-16	\$1,200,000	Small multifamily	3	\$400,000	3,600	\$333	No
1239 Pacific St	14-Jan-16	\$1,200,000	Small multifamily	4	\$300,000	3,901	\$308	No
1357 Bergen St	03-Feb-16	\$1,200,000	Small multifamily	3	\$400,000	3,266	\$367	No
1138 Sterling Pl	08-Mar-16	\$1,150,000	Small multifamily	3	\$383,333	3,942	\$292	No
1271 Park Pl	14-Jan-16	\$950,000	Small multifamily	3	\$316,667	2,712	\$350	No
995 Sterling Pl	31-Mar-16	\$910,000	Small multifamily	3	\$303,333	2,700	\$337	No
824 Dean St	02-Feb-16	\$900,000	Small multifamily	3	\$300,000	2,100	\$429	No
86 Rogers Ave	28-Mar-16	\$805,000	Small multifamily	3	\$268,333	3,960	\$203	No
66 Buffalo Ave	03-Mar-16	\$763,688	Small multifamily	3	\$254,563	4,280	\$178	No
72 Buffalo Ave	03-Mar-16	\$763,688	Small multifamily	3	\$254,563	4,280	\$178	No
74 Buffalo Ave	03-Mar-16	\$763,688	Small multifamily	3	\$254,563	4,280	\$178	No
68 Buffalo Ave	03-Mar-16	\$763,688	Small multifamily	3	\$254,563	4,280	\$178	No
1768 Bergen St	23-Mar-16	\$705,000	Small multifamily	3	\$235,000	3,240	\$218	No
1798 Bergen St	30-Mar-16	\$475,000	Small multifamily	3	\$158,333	3,150	\$151	No
1894 Pacific St	28-Jan-16	\$350,000	Small multifamily	3	\$116,667	4,275	\$82	No
955 St Johns Pl	18-Feb-16	\$191,667	Small multifamily	3	\$63,889	4,480	\$43	No
955 St Johns Pl	18-Feb-16	\$191,667	Small multifamily	3	\$63,889	4,480	\$43	No
955 St Johns Pl	18-Feb-16	\$191,667	Small multifamily	3	\$63,889	4,480	\$43	No
915 St Marks Ave	10-Feb-16	\$148,592	Small multifamily	4	\$2,008	5,840	\$2	Yes
973 St Marks Ave	10-Feb-16	\$148,592	Small multifamily	8	\$2,008	7,512	\$2	Yes
971 St Marks Ave	10-Feb-16	\$148,592	Small multifamily	8	\$2,008	7,068	\$2	Yes
941 Park Pl	10-Feb-16	\$148,592	Medium multifamily	16	\$2,008	10,600	\$2	Yes