



NORTHEAST BROOKLYN & QUEENS MARKET REPORT

Q2 2023

INVESTMENT PROPERTY REALTY GROUP

NORTHEAST BROOKLYN & QUEENS Q2 MULTIFAMILY METRICS

25

TRANSACTIONS SOLD

\$56.42M

\$ VOLUME SOLD

148

UNITS SOLD



418 SUYDAM ST



1238 HANCOCK ST



19-24 GROVE ST



818 MARCY AVE

	ADDRESS	PRICE	NEIGHBORHOOD	UNITS
1	418 Suydam Street	\$5,690,000	Bushwick	6
2	1238 Hancock Street	\$4,020,000	Bushwick	6
3	19-24 Grove Street	\$3,050,000	Ridgewood	6
4	818 Marcy Avenue	\$3,040,000	Bed-Stuy	12
5	767 Hart Street	\$2,900,000	Bushwick	6
6	1 Arlington Place	\$2,900,000	Bed-Stuy	4
7	1108 Gates Avenue	\$2,720,000	Bushwick	5
8	411 Stuyvesant Avenue	\$2,650,000	Bed-Stuy	4
9	109 Vernon Avenue	\$2,535,000	Bed-Stuy	4
10	489 Willoughby Avenue	\$2,510,000	Bed-Stuy	4
11	461 Willoughby Avenue	\$2,500,000	Bed-Stuy	4
12	106 A Franklin Avenue	\$2,400,000	Bed-Stuy	4
13	727 Knickerbocker Avenue	\$2,360,000	Bushwick	8
14	21-05 Amory Court	\$2,100,000	Ridgewood	12
15	147 Bleecker Street	\$2,000,000	Bushwick	6
16	688 Putnam Avenue	\$1,700,000	Bed-Stuy	5
17	64-11 68th Avenue	\$1,625,000	Ridgewood	4
18	828 Hart Street	\$1,625,000	Bushwick	6
19	180 Sumpter Street	\$1,300,000	Bed-Stuy	6
20	20-50 Gates Avenue	\$1,250,000	Ridgewood	6

SELECT SALES ACTIVITY ABOVE

Multifamily Transactions between \$1,000,000 - \$50,000,000 from APRIL 1, 2023 - JUNE 30, 2023

Zip Codes: 11205, 11206, 11207, 11216, 11221, 11233, 11237, 11385

Neighborhoods: Bedford-Stuyvesant, Bushwick, Ridgewood, Ocean Hill

NORTHEAST BROOKLYN & QUEENS

Q2 MIXED-USE METRICS

8

TRANSACTIONS SOLD

\$16.13M

\$ VOLUME SOLD

29

UNITS SOLD



516 FAIRVIEW AVE



516 FAIRVIEW AVE



5734 MYRTLE AVE



1172 FULTON ST

	ADDRESS	PRICE	NEIGHBORHOOD	UNITS
1	17-11 Grove Street	\$3,300,000	Ridgewood	6
2	516 Fairview Avenue	\$2,482,910	Ridgewood	3
3	5734 Myrtle Avenue	\$2,350,000	Ridgewood	3
4	1172 Fulton Street	\$2,200,000	Bed-Stuy	4
5	909 Dekalb Avenue	\$1,800,000	Bed-Stuy	4
6	60-43 Myrtle Avenue	\$1,600,000	Ridgewood	3
7	662 Seneca Avenue	\$1,200,000	Ridgewood	4
8	18-84 Stanhope Street	\$1,200,000	Ridgewood	2

Mixed-Use Transactions between **\$1,000,000 - \$50,000,000** from **APRIL 1, 2023 - JUNE 30, 2023**

Zip Codes: 11205, 11206, 11207, 11216, 11221, 11233, 11237, 11385

Neighborhoods: Bedford-Stuyvesant, Bushwick, Ridgewood, Ocean Hill

NORTHEAST BROOKLYN & QUEENS Q2 DEVELOPMENT SITE METRICS

4

TRANSACTIONS SOLD

\$17.62M

\$ VOLUME SOLD

41,668

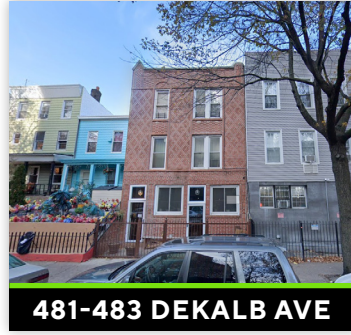
BUILDABLE SF SOLD



906-908 KENT AVE



147 STANHOPE ST



481-483 DEKALB AVE



866 MADISON ST

	ADDRESS	PRICE	NEIGHBORHOOD	BUILDABLE SF
1	906-908 Kent Avenue	\$5,200,000	Bed-Stuy	10,000
2	147 Stanhope Street	\$4,700,000	Bushwick	5,500
3	481-483 Dekalb Avenue	\$4,625,000	Bed-Stuy	16,168
4	866 Madison Street	\$3,100,000	Bed-Stuy	10,000

*Development Site / Buildable Square Footage

Development Site Transactions between **\$1,000,000 - \$50,000,000** from **APRIL 1, 2023 - JUNE 30, 2023**

Zip Codes: 11205, 11206, 11207, 11216, 11221, 11233, 11237, 11385

Neighborhoods: Bedford-Stuyvesant, Bushwick, Ridgewood, Ocean Hill

Q2 2023 COMPLETE MARKET METRICS

37

TRANSACTIONS SOLD

-41% YoY

\$90.18M

\$ VOLUME SOLD

-49% YoY

177

UNITS SOLD

-53% YoY

41,668

BUILDABLE SF SOLD

-56% YoY

PRICE ANALYSIS BY TERRITORY

BEDFORD-STUYVESANT & OCEAN HILL

	MULTIFAMILY	MIXED-USE	DEVELOPMENT
\$/SF	\$748 +41% YoY	\$458 +10% YoY	\$372 +54% YoY
\$/UNIT	\$520,417 +15% YoY	\$500,000 +17% YoY	

BUSHWICK

	MULTIFAMILY	MIXED-USE	DEVELOPMENT
\$/SF	\$491 -7% YoY	\$0 -100% YoY	\$855 -296% YoY
\$/UNIT	\$390,785 -5% YoY	\$0 -100% YoY	

RIDGEWOOD

	MULTIFAMILY	MIXED-USE	DEVELOPMENT
\$/SF	\$341 -23% YoY	\$606 +39% YoY	\$0 0% YoY
\$/UNIT	\$293,750 -17% YoY	\$599,051 +34% YoY	



MULTIFAMILY

- 1 418 Suydam Street
- 2 1238 Hancock Street
- 3 19-24 Grove Street
- 4 818 Marcy Avenue
- 5 767 Hart Street
- 6 1 Arlington Place
- 7 1108 Gates Avenue
- 8 411 Stuyvesant Avenue
- 9 109 Vernon Avenue
- 10 489 Willoughby Avenue
- 11 461 Willoughby Avenue
- 12 106 A Franklin Avenue
- 13 727 Knickerbocker Avenue
- 14 21-05 Amory Court
- 15 147 Bleecker Street
- 16 688 Putnam Avenue
- 17 64-11 68th Avenue
- 18 828 Hart Street
- 19 180 Sumpter Street
- 20 20-50 Gates Avenue

MIXED USE

- 1 17-11 Grove Street
- 2 516 Fairview Avenue
- 3 5734 Myrtle Avenue
- 4 1172 Fulton Street
- 5 909 Dekalb Avenue
- 6 60-43 Myrtle Avenue
- 7 662 Seneca Avenue
- 8 18-84 Stanhope Street

DEVELOPMENT SITES

- 1 906-908 Kent Avenue
- 2 147 Stanhope Street
- 3 481-483 Dekalb Avenue
- 4 866 Madison Street



CONTACT THE **NORTHEAST BROOKLYN & QUEENS** TEAM FOR MORE INFORMATION

**DEREK
BESTREICH**
718.360.8802
derek@iprg.com

**STEVE
REYNOLDS**
718.360.8807
steve@iprg.com

**TOM
REYNOLDS**
718.360.8817
tom@iprg.com

**BRIAN
DAVILA**
718.360.8849
bdavila@iprg.com

**NOAH
MIDDLEKAUFF**
718.360.8557
nmiddlekauff@iprg.com

1

POWERFUL TEAM

1K+

PROPERTIES SOLD

\$4B+

TOTAL SALES