*News Release*

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**Gebroe-Hammer Associates Expects Final Months of 2016 to Top off Blockbuster Year for Multi-Family Investing**

***Investors eager to firm up in-the-works and new acquisitions before the start of a new year***

**Livingston, NJ, October 4, 2016 –** In the words of the late American writer Jim Bishop, as the calendar year marks the arrival of autumn, multi-family investors are “carrying more gold in their pocket than all other seasons.” The brokerage professionals at [Gebroe-Hammer Associates](http://www.gebroehammer.com/) are echoing these words as investors hurry to firm up in-the-works and new acquisitions before the start of a new year.

“Just when you think multi-family investments and apartment rentals may have reached their peak, you look at the numbers – which speak for themselves – and are struck by asking rents, occupancies, and per-unit pricing that continues to trend upward,” said Ken Uranowitz, the firm’s president. “Within multi-family investing, there is one constant theme – people will always need a place to live. Apartment-rental properties have – and will continue – to fill this basic need for every population demographic, from the working-class to affluent professionals.”

The Livingston, NJ-based commercial real estate investment brokerage firm, which specializes in multi-family properties, has closed 108 deals year to date totaling 9,664 units and over $1.4 billion in sales. During Q3, Gebroe-Hammer’s brokerage professionals achieved $ $402.29 million in sales, which include highest-price-per-unit milestones in submarkets like Hudson County, NJ’s West New York and Union City. In total, the firm closed 10 separate transactions countywide during the latest quarter.

Similar to Hudson County, adjacent transit-village-dense counties like Union and Essex also are a focus of investment activity. “One particular area of heightened interest is East Orange,” said David Oropeza, managing director and the firm’s urban market expert. “Investors are changing the property landscape by rehabbing and renovating prime-location buildings in order to attract a tenant base of young professionals.”

Demand Continues to Outpace Supply in High-Barrier-to-Entry Suburbs

In addition to its urban market expertise, Gebroe-Hammer’s brokerage activity also focuses on mid-to-high-rise and garden-style suburban properties. During the third quarter, the firm’s sales were concentrated within the high-barrier-to-entry markets of Bergen/Passaic counties in New Jersey as well as Pennsylvania’s Philadelphia and Delaware counties. Supply remains the greatest constraint in these record high-demand markets, reports Gebroe-Hammer.

“Suburban locales have enduring investment appeal throughout economic peaks and valleys, and even more so now at a time when the job market has been holding steady. For this reason, supply is scarce and demand is at historic levels,” said Managing Director Joseph Brecher. “These properties thrive over the long term because of their proximity to major metro centers and access to mass transit, both of which appeal to a mixed tenant pool of families and single millennials alike.”

Meanwhile, Central New Jersey – another suburban epicenter of multi-family investment activity – recorded its own share of significant transactions over the past three months. In total, four counties had 1,200 units sold in Jackson, Asbury Park, Long Branch, Bradley Beach and Highlands (Ocean/Monmouth), Franklin Township and North Plainfield (Somerset) and South River (Middlesex).

Philadelphia’s “Melting Pot” of Property Classes Garner Across-the-Board Demand

Philadelphia, which boasts the fastest growing millennial population among America’s largest cities, is comprised of one of the most diverse property-class mixes in the nation. This “melting pot” ranges from newly constructed high-rise buildings to recently renovated post-World War II mid-rises – all of which account for 209,987 units spanning 28 geographic concentrations, according to REIS. In recent weeks, Gebroe-Hammer arranged sales involving 160 total units throughout the city and reports that several prominent deals are in the pipeline.

“From the largest submarket of Center City, which has 18,320+ units, to the smallest – Olney/Oak Lane, which accounts for about 2,800 units – asking rents are expected to increase through year end as well as on an annualized basis through the close of 2018,” said Senior Vice President Eli Rosen and the firm’s area market specialist.

“These projections, along with the potential to achieve greater appreciation with modest capital improvements at older existing properties, are only feeding the fever pitch citywide” he added.

Gebroe-Hammer is one of the most active multi-family investment sales brokerage firms throughout the New Jersey/Pennsylvania/New York State corridor. The firm’s brokerage activities concentrate on suburban and urban high-rise and garden-apartment properties throughout the Northeast and nationally. Gebroe-Hammer also markets mixed-use and free-standing office and retail properties. Widely recognized for its consistent sales performance, the firm is an 11-time CoStar Power Broker.

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