*News Release*

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**Gebroe-Hammer Associates Hits its Stride in June with 16 Sales totaling 1,290+ Units / $181.42M for the Month**

**Livingston, N.J., July 7, 2017** – Multi-family investments are bringing the heat, from the region’s in-demand urban downtown districts to the picturesque highland and coastal regions, according to the investment brokerage professionals at [Gebroe-Hammer Associates](http://www.gebroehammer.com/) of Livingston, N.J. In June alone, the firm’s market specialists recorded a total of 16 sales encompassing a combined 1,290+ units sold for more than $181.42 million.

“Multi-family transactions are certainly not showing any signs of deceleration,” said Ken Uranowitz, president and a 42-year industry veteran with Gebroe-Hammer. “The month of June turned out to be a chartbuster for us, averaging a record four sales per week. And of the 16 deals we closed, three were portfolio sales representing a total of 967 units.”

The properties spanned New Jersey’s Bergen, Essex, Hudson, Monmouth, Morris, Ocean and Passaic counties as well as Pennsylvania’s Lehigh Valley and Philadelphia submarkets. Asset classes ranged from a two-property 532-unit value-add South Jersey/Pennsylvania package to pre-war-era midrises poised for repositioning in bustling city-center neighborhoods.

“Today’s multi-family investment environment remains quite robust. Demand is still way off the charts, especially for properties in high-barrier locations primed for value-add opportunities, most commonly associated with long-term owners who find themselves at a crossroads,” explained Uranowitz.

“These owners recognize that in order to vie for tenants in the region’s high-end/transit-accessible neighborhoods, they must consider implementing their own capital improvement programs or take some ‘chips’ off the table in this highly competitive market,” he said. “Understandably, original owners and developers are opting for the latter at a time when new development remains active, borrowing costs are low and tenant demand is keeping up.”

Gebroe-Hammer’s midyear benchmarks follow a strong Q1 and Q2 overall, with the firm recording the North Jersey Metro’s two largest sales during the past 12 months, according to [REIS](https://www.reis.com/). In January, the firm’s market specialists arranged the $130 million sale of Nob Hill in Roseland for $361,111 per unit and the $100 million sale of Cedar Wright Gardens in Lodi for $155,763 per unit.

Gebroe-Hammer is the leading and most trusted multi-family investment sales brokerage firm in the New Jersey/Eastern Pennsylvania/New York State region. In 2016, the firm closed more than 132 deals involving 12,117 total units sold for $1.83+ billion while concentrating 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 a 14-time CoStar Power Broker.

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