

THE REAL DEAL

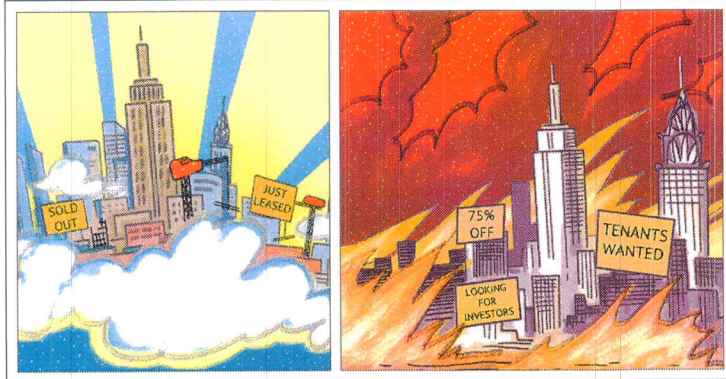
NEW YORK CITY REAL ESTATE NEWS

Is there heaven or hell ahead for the market?

A look at some of the best- and worst-case scenarios for NYC real estate -- depending on which way the economy goes

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By C. J. Hughes



From the October issue: If hindsight is 20/20, forecasting the future might be 20/200. Yes, there have been some right-on-target predictions in the last few years — among them, mathematician Nassim Nicholas Taleb’s warnings that a meltdown of the world’s financial systems was imminent in the mid-2000s. But nailing down with certainty what tomorrow’s economy may bring, experts say, is at best a crapshoot.

The difficulty of crystal-ball gazing was, in fact, the heart of Taleb’s 2007 book, “The Black Swan: The Impact of the Highly Improbable,” in which he says that knowing with certainty when the next big calamity will hit is as tough as finding an actual black swan.

However, Taleb goes on to say that one should try to prepare for life’s black-swan events — like Hurricane Katrina, say, or the Sept. 11 attacks — by having safeguards in place for a multitude of worst-case scenarios. [\[more\]](#)

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