



Argo Residential

THE RESIDENTIAL BROKERAGE DIVISION
OF THE ARGO CORPORATION



Don't Forget.

Clocks SPRING ahead on March 9th

The Argo Residential Report

REAL ESTATE

SPRING 2008

Real Estate Is Still a Great Investment

If you bought a representative stock or an apartment in New York in 1995, which would be worth more today? The answer in a few paragraphs, but first let's look at real estate today. Most media reports and statistics compiled by various real estate organizations focus on the short-term housing market. We get reports about monthly, quarterly and annual changes, which really cloud the true picture of real estate.

Save \$1,000 When Buying or Selling

Residents of Argo-managed properties can save up to \$1,000 in closing costs when using an Argo Residential sales agent.

For information call, 212-896-8600.

This view overlooks the long-term value and the true purpose of residential real estate. While real estate offers an excellent opportunity for a sound investment, a buyer is really getting a tangible that has considerable utilitarian value. It is a home and helps create a family's lifestyle. Buyers should

look at an apartment as a place to live in as well as a long-term investment. Sure, there are those who invest short-term and do make a decent profit. But, they are really in the minority and have the means to sustain a loss, a luxury most homeowners do not share.

Therefore, the focus should be on choosing an apartment within your means that will appreciate over the long-term. You'll find it probably one of the best investments you'll ever make.

Why take the long-range view? There are too many unknowns influencing the short-term market. The shock of the subprime crises being just the latest.

Historically, residential real estate is one of the best investments around. While it may not produce the annual returns of a hedge fund, it does more than hold its own against equities.

For example, let's compare Manhattan apartment prices and the S&P 500 Index from 1995-2004, the latest 10-year period for which statistics are available. The S&P 500 increased 96 percent during that 10-year period, according to Financial Service Facts. By comparison, the median price of a Manhattan apartment was up a whopping 192 percent according to industry reports. Co-op apartments increased 171 percent and condominiums 223 percent. The Consumer Price Index for the same period was up approximately 21 percent.

Smart buyers take a long-term view of real estate

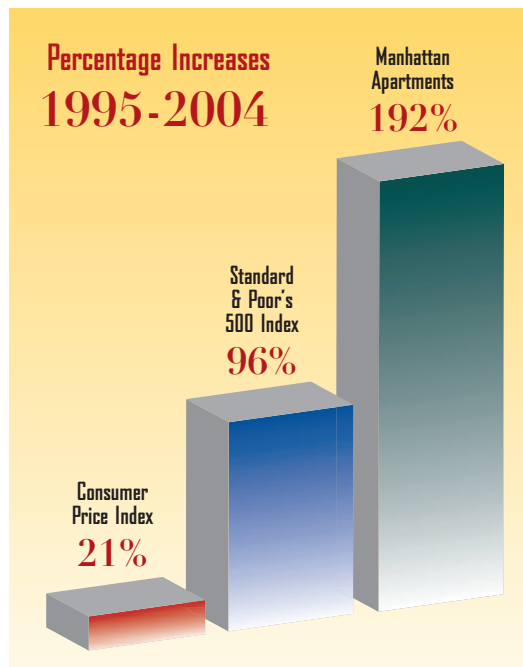
The current market should really be looked at through a big picture lens, not a narrowly focused short-term view.

Further clouding the issue is the national media's focus on home sales nationwide, rather than apartments in New York City.

The New York City market is very different from the rest of the country and we need to focus on what is happening here, rather than in Miami, Los Angeles or Peoria. The New York market is still near its peak and had a very positive fourth quarter in 2007.

For a second, close your eyes and envision yourself 10 years from now. What would you say about the apartment purchase you did or did not make this year? Most likely, if you bought, you'll be thrilled you did.

For more information contact Argo Residential at 212-896-8600.



ARGO RESIDENTIAL RECENT CO-OP SALES

Manhattan

181 EAST 73RD ST, 2 BDRM PH,
\$2,160,000, Jodi Nath & Sheryl Berger

69 FIFTH AVE, 2 BDRM,

\$1,712,000, Karen A. Berman, VP

200 WEST 86TH ST, 2 BDRM,

\$1,250,000, Karen A. Berman, VP

304 WEST 75TH ST, 1 BDRM,

\$620,000, Sheryl Berger

243 WEST END AVE, Studio,

\$366,000, Sheryl Berger & Beth Littman

Queens

62-54 97TH PLACE (Rego Park), Jr. 4,
\$415,000, Jodi Nath

61-20 WOODSIDE AVE (Woodside), 2 BDRM,
\$370,000, Jodi Nath

105-20 66TH ROAD (Forest Hills), 2 BDRM,
\$353,000, Zhann Jochinke

35-38 75TH ST (Jackson Heights), 1 BDRM,
\$230,000, Jorge Mejia

39-50 52ND ST (Woodside), 1 BDRM,
\$210,000, Charles Kriegel

Riverdale

5800 ARLINGTON AVE, 1 BDRM,
\$320,000, Linda Lepson

5700 ARLINGTON AVE, 1 BDRM,
\$240,000, Linda Lepson

Argo's Featured Properties

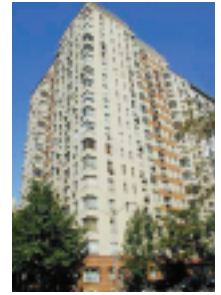
■ Unique One-Bedroom – 565 WEST END AVENUE

Rare, oversized, loft-like 1-bedroom with sunken living room, windowed kitchen and bath. Original details, high-ceiling and west, east and north exposures; close to transportation, shopping and Riverside Park.

BROKERS: Sheryl Berger 212-896-8612 Beth Littman 212-896-8640

ASKING: \$759,000 **MAINT:** \$964

Full-service prewar building with fitness room, central laundry and storage rooms. Pets Welcome.



565 West End Avenue

■ Newly Renovated Two-Bedroom – 123-40 83rd AVENUE – KEW GARDENS

Spacious 2-bedroom, 2-bath with dining area, enclosed terrace, newly renovated, windowed kitchen with granite counter tops, walnut cabinet and new appliances. Walk-in closet, large windows and amazing ceiling lights (new wiring) in living room.

BROKER: Jodi Nath 212-896-8696

ASKING: \$299,000 **MAINT:** \$1,060

Secure, 16-hour doorman building with laundry, garage and live-in super with staff. Near subway.



123-40 83rd Avenue

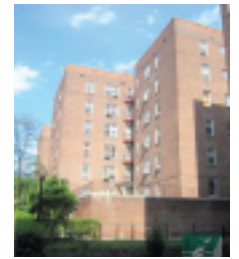
■ Large Two-Bedroom – 105-25 67th AVENUE – FOREST HILLS

Large, sunny 2-bedroom co-op on high floor. Dining alcove, large master bedroom. Closet space galore. Updated bath with floor-to-ceiling tiles. New carpets throughout (hardwood floors underneath).

BROKER: Zhann K. Jochinke 212-896-8638

ASKING: \$299,000 **MAINT:** \$768

Low-rise postwar building with voice intercom, elevator, laundry room and parking. Pets w/ board approval.



105-25 67th Avenue

■ Great Possibilities – 650 WEST END AVENUE

Large 3-bedroom, 3-bath on high floor in the most desirable prewar condominium on West End Ave. With some TLC you'll have your castle in the sky.

BROKER: Karen A. Berman, VP 212-896-8614

ASKING: \$3,300,000 **COMMON CHARGE:** \$1,481 **R. E. TAXES:** \$682/mo

Attended lobby and elevator.



650 West End Avenue

Argo Trivia

Argo Residential
was formed in 1977.

What picture won
the Oscar that year?

Hint: It takes place in NYC.

Answer: Annie Hall

Argo Residential Agents

Here are the Argo sales agents who are ready to work with you whether you are buying, selling or renting. Call them to learn about the latest market conditions, get an appraisal of your apartment or to start looking for an apartment.

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