



## Argo Residential

The Residential Brokerage Division  
of Argo Real Estate, LLC

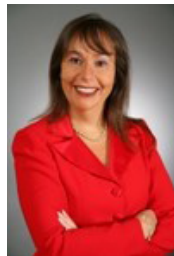
**BROKERS  
SPOTLIGHT**

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**Zhann K. Jochinke**  
Associate Broker

### The Argo 3rd Quarter Residential Report:

## YOU'RE STILL AHEAD OF THE GAME!



**By Karen A. Berman,**  
*Vice President / Director of Sales*

While much of the nation suffered throughout the summer due to job losses and plunging home sales, the economic picture in New York City was quite different, with cooperative and condominium sales actually showing growth for the first and second quarters of 2010.

According to data compiled by industry leader Miller Samuels, the number of condominium sales in Manhattan increased in the second quarter by an astounding 79.9 percent from the prior year; and up 15.6 percent from the first quarter. Cooperative sales increased by 65.2 percent from the year before and were up 8.3 percent from the first quarter. People started to return to the housing market in all five boroughs. Also bolstering housing sales in Manhattan, Queens and Brooklyn, was an influx of foreign buyers whose investments contributed greatly to our local economy.

The housing picture here was so much better in the first two quarters of the year than in previous years that the average number of days in which condominium and cooperative apartments stayed on the market was only 105 – a little over three months -- down from 162 days on the market the year before.

All of which goes to show that the New York City apartment market is remarkably resilient. Another anomaly this summer in the New York economy is that according to The New York Times and other sources, more than 27,000 private sector jobs were added here in July.

Of course, there's one more reason to buy in this market, i.e., interest rates are at historically low levels. No matter what the reason, whether you're expanding to bigger space, moving to the neighborhood of your dreams or entering the

market as a first-time buyer, this is the window to leap into for once-in-a-lifetime opportunities.

### The Prepared Buyer Gets the New Home

New York's lending climate has traditionally been unique compared to the rest of the country. We have stricter criteria in our cooperatives and even condominiums, so we were better protected when the crisis hit a few years ago. But the climate has obviously changed even here and loans require a more due diligence. For buyers who do their homework, though, there is great opportunity and value in the local housing market thanks to interest rates averaging as low as 4.22 percent on 30-year fixed loans. There's also a sufficient amount of new condominium developments throughout the boroughs, as well as many coveted prewar cooperative availabilities.

But before embarking on a house hunt, it's necessary to check your credit record and clear up any discrepancies. It's important to pay off any high interest loans, too. Although we don't recommend closing out all of your credit accounts -- the appearance of available credit is a plus to lenders -- it is still important to reduce balances to less than half of what is offered on the various credit lines.

Once the basic preparations are complete, it's time to visit your banker or broker to procure a pre-approved loan. At Argo, we have nearly 60 years of strong relationships in the business and can help you find qualified and quality lenders in a moment's notice.

So head's up! Many of us have seen our housing markets go up and down in any number of cycles. But the difference this time in New York is an almost perfect balance of good prices, new availabilities and astoundingly low interest rates. This fall, move forward on your dreams – and we're here to help!



## The Argo Broker Spotlight: **Zhann K. Jochinke** Associate Broker



### **ZHANN JOCHINKE: EASY-GOING AUSSIE**

Australian native **Zhann K. Jochinke** joined Argo Residential as an Associate Broker five years ago, but has never lost his laid-back Aussie sensibilities in the fast-paced world of New York City real estate.

Attending Macquarie University in Sydney, Zhann earned a Bachelor's degree in Biological Sciences. Deciding against a career in medicine or research, he turned his attention to the hospitality industry, opening and managing several successful restaurants and entertainment venues in Australia and the United Kingdom.

Easily relating to clients and born with strong people skills, Zhann transitioned smoothly to the world of real estate. Upon joining Argo Residential, he made a top name for himself, closing on more than 80 deals each year, worth in excess of \$10 million.

Zhann is a member of the Real Estate Board of New York (REBNY), National Association of Realtors (NAR), Manhattan Association of Realtors (MANAR) and Manhattan MLS, Inc. He is also involved with several Australian non-profit organizations, including the American Australian Association and Advance: Global Australian Professionals.

An Upper Westsider, he is actively involved in the neighborhood, volunteering his time at Sunflower Children and Rotary International. To contact Zhann, call him directly at 212-896-8638 or by email at [Zhann@Argo.com](mailto:Zhann@Argo.com).

### **ARGO'S FEATURED PROPERTIES**

#### **Gorgeous One Bedroom in Greenwich Village - 69 Fifth Ave 16-A**



Sunny one bedroom apartment with landscaped terrace extending the length of the apartment! Plus, a large living room, separate dining area and beautifully renovated kitchen with granite countertops and stainless steel appliances. This full-service, Fifth Avenue co-op building features a 24-hour doorman, live-in super, central laundry, private storage, bicycle room, rooftop terrace with fabulous city views and a much coveted garage. One block from Union Square, the farmer's market, restaurants, shopping and subways. Close to Washington

Square Park and Madison Square Park. W/D is allowed. Pets are welcome.



**Broker:** Karen A. Berman, VP, 212-896-8614 ([karenb@argo.com](mailto:karenb@argo.com))

**Agent:** Harold Kobner, 212-896-8632 ([haroldk@argo.com](mailto:haroldk@argo.com))

**Asking:** \$899,000 **Maintenance:** \$1,249 - WEB ID#263473

## ARGO'S FEATURED PROPERTIES Continued...

### Charming Upper West Side Studio - 304 West 75th Street, 15-D



This charming, high floor studio thrills with its open views, high ceilings, queen size murphy bed, windowed kitchen and walk-in closet. A personal touch and a little updating will create the perfect starter apartment or pied-a-terre. This pre-war, fully-attended co-op building includes a bicycle room, on-premises laundry, fitness center and a garden. Located in a terrific West Side neighborhood filled with shopping, parks and transportation. Small pets are welcome.

**Agent:** Sheryl Berger, 212-896-8612 (sherylb@argo.com)  
**Asking:** \$349,000 **Maintenance:** \$827 - WEB ID#293689



Sheryl Berger

### Sunny One Bedroom on the Upper West Side – 304 West 75th Street, 6-G



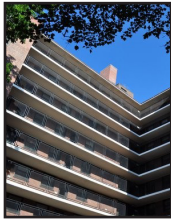
This sunny, one bedroom apartment features high ceilings, hardwood floors, Southern exposures, two walk-in closets and original details. The windowed chef's kitchen boasts stainless steel appliances, granite counters and maple cabinets. The ensuite, windowed bathroom is replete with floor-to-ceiling subway tiles, a new vanity and medicine cabinet. This pre-war, fully-attended co-op building includes a bicycle room, on-premises laundry, garden and a fitness center. Located in a terrific West Side neighborhood filled with shopping, parks and transportation. No board approval. Pied-a-terres are welcome.

**Agent:** Sheryl Berger, 212-896-8612 (sherylb@argo.com)  
**Asking:** \$569,000 **Maintenance:** \$1,165 - WEB ID#806792



Nathan Herber

### Beautiful Jackson Heights Home – 35-50 85th Street, Apt 2-A



Step into this beautiful two bedroom, one bathroom home in Jackson Heights, Queens. The spacious living room features a wall of windows, abundant natural sunlight and ample space for a dining room set. Additional highlights include a full kitchen, queen-sized bedroom, junior 4 second bedroom and three large closets. The distinguished Roosevelt Terrace co-op building includes 24/7 security, on-site super, community room, bike room, children's playground, laundry room and garage. Close to restaurants, shopping and transportation. Cats and dogs are welcome.

**Agents:** Nathan Herber, 917-309-4857 (nathanh@argo.com), Jorge Mejia, 917-399-4118 (jorgem@argo.com)  
**Asking Price:** \$230,000 **Maintenance:** \$657 - WEB ID#808499



Jorge Mejia

### Newly-Renovated Rego Park Studio – 62-54 97th Place, Apt. 3F



A dream come true! Step into this beautiful, newly renovated alcove studio featuring gorgeous hardwood floors, large windows, gleaming stainless steel appliances, brand new cabinets, countertops, washer/dryer, central A/C and plenty of closet space. This luxury, full-service condominium includes a doorman, live-in super with staff, recreation room, fitness room and parking.

**Agent:** Jodi Nath, 212-896-8696 (jodin@argo.com)  
**Asking:** \$239,000 **Maintenance:** \$346 **Real Estate Taxes:** \$82 - WEB ID#809445



Jodi Nath

### New to Market Forest Hills Home – 67-40 Booth Street, 5-B



Fabulous two bedroom, one bathroom apartment! This former Junior 4 apartment is now a two bedroom apartment. The grand entry foyer with two closets leads to a separate dining area and a huge living room with sunny Southern exposures. The updated, windowed kitchen includes all appliances and a dishwasher. The master bedroom has two closets. A second bedroom easily converts into an office, nursery or children's bedroom. Additional highlights include a flat screen in the living room and several air conditioners. The Saxony building features a live-in super, two laundry rooms and outdoor patio. Owner is relocating and open to offers.

**Agent:** Jodi Nath, 212-896-8696 (jodin@argo.com)  
**Asking:** \$269,000 **Maintenance:** \$673 - WEB ID#798975



Linda Lepson

### Spectacular Junior Four in Outstanding Full-Service building – 5800 Arlington Avenue, Apt. 4-F, Riverdale



Beautifully renovated, spacious junior four with abundant natural light and floor-thru Italian ceramic tile floors. The two bedroom, one bathroom apartment features an updated kitchen with top-of-the-line stainless steel appliances and custom blinds. A renovated bathroom, dining room and plentiful closet space complete the layout. The full-service building includes concierge, doorman, indoor/outdoor parking, pool, tennis courts, fitness center, laundry, storage room and a dog park. Maintenance includes pool and fitness center fees.

**Agent:** Linda Lepson, 212-896-8699 (lindal@argo.com)  
**Asking:** \$339,000 **Maintenance:** \$842 - WEB ID#194998

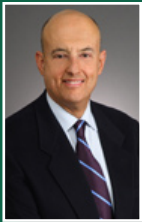




Linda Lepson



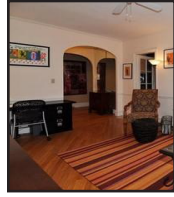
Charles Kriegel



Harold Kobner

## ARGO'S FEATURED PROPERTIES Cont.

### Pre-War Penthouse Co-op with Gorgeous Views - 4410 Cayuga Avenue, 6-G

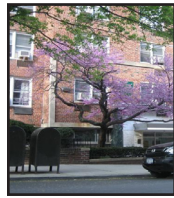


Top floor, one bedroom, one bathroom co-op with scenic country views, pre-war details, abundant natural light, entry foyer, high ceilings, hardwood floors and ample closet space. The renovated, windowed eat-in kitchen includes top-of-the-line stainless steel appliances. The windowed bathroom features a deep tub. Located on a quiet tree-lined street in the Fieldston-

Horace Mann community, this pre-war elevator building includes a live-in super, bike room and laundry facilities. Small dogs (45 lbs and under) are welcome with board approval.

**Agent:** Linda Lepson, 212-896-8699 (LindaL@argo.com)  
**Asking Price:** \$229,000 **Maintenance:** \$809 - WEB ID#799193

### Great 1-Bedroom Home in Rego Park-



65-65 Wetherole Street, 1-X  
Spacious second floor, one bedroom, one bathroom apartment with a large living room, dining room, original details and hardwood floors. The large, eat-in kitchen includes updated appliances. A personal touch and a little paint will transform this into a beautiful home. Near shopping, restaurants and the 7 train. Pets are welcome.

**Agent:** Charles Kriegel, 516-398-4850 (chucnbon@aol.com)  
**Asking Price:** \$199,000 **Maintenance:** \$722 - WEB ID#799631



### Tribeca Living-7 Hubert St, 4B

Beautifully-furnished two bedroom, two bathroom apartment located on a quiet cobblestone street near Hudson River Park. The grand entry foyer leads into the main great room and a dramatic living room with 12 foot high ceilings and 10 foot high casement windows. The refined open kitchen boasts custom-designed Poggenpohl oak cabinetry, Costa Esmerelda stone countertops and sleek stainless appliances including washer/dryer duo. The master bedroom includes a walk-in closet and an ensuite bathroom with Kohler and Dornbracht fixtures, double sinks, an oversized tub, glass-encased shower, heated marble slab floors and limestone tiles. The second bedroom includes an ensuite bathroom. The Hubert is a full-service condominium featuring a 24 hr. concierge, resident superintendent, skylight fitness center, children's playroom and a bike room.

**Agent:** Harold Kobner 212-896-8632 (haroldk@argo.com)  
**Rent:** \$14,000 per month, **Term:** 1 year - WEB ID#651388

## 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.

### Karen A. Berman

Vice President, Director of Sales

212-896-8614 - karenb@argo.com

**Sheryl Berger** - 212-896-8612 - sherylb@argo.com

**Jodi Nath** - 212-896-8696 - jodin@argo.com

**Harold Kobner** - 212-896-8632 - haroldk@argo.com

**Zhann Jochinke** - 212-896-8638 - zhannj@argo.com

**Charles Kriegel** - 516-398-4750 - charlesk@argo.com

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**Janet Moore** - 212-896-8688 - janetm@argo.com

**Nathan Herber** - 212-896-8693 - nathanh@argo.com

**Beth Littman** - 212-896-8640 - bethl@argo.com

**Jorge Mejia** - 212-896-8645 - jorgem@argo.com

## 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 more information call: 212 581-9500

## Argo Residential Recent Co-op Sales

### MANHATTAN

200 West 86th Street, 17L, 1BR, \$646,000, Berman

69 Fifth Avenue, 5E, Studio, \$549,000, Berman/Kobner

60 East 9th Street, 219, 1BR, \$650,000, Kobner

304 West 75th Street, 12F, Studio, \$329,000, Berger

306 West 100th Street, 36, 1BR, \$603,000, Berger/Kobner

### QUEENS

67-07 Yellowstone Blvd, 3C, 1BR-Forest Hills, \$182,000, Jochinke/Moore

66-37 Yellowstone Blvd, 1B, 2BR-Forest Hills, \$284,000, Jochinke/Moore

35-24 72nd St, 2B, 1BR-Jackson Hgts, \$245,000, Herber/Mejia

105-20 66th Road, 1F, 2BR-Forest Hills, \$170,000, Jochinke/Moore

Sunnyhill (39-55), 4A, Studio-Woodside, \$122,000, Kriegel

Garden75 (35-38), 3C, 1BR-Jackson Hgts, \$190,000, Mejia

65-65 Wetherole St, 4E, 1BR-Rego Park, \$155,000, Kriegel

### RIVERDALE

5900 Arlington Ave., 5L, 1BR - \$235,000, Lepson

### BRONX

140-18 Burden Crescent, 407, 1BR-Briarwood, \$140,000, Herber

1020 Grand Concourse, 8C, 2BR, \$265,000, Ndreu

2 Fordham Hill Oval, 5A, Studio, \$99,000, Mejia

8 Fordham Hill Oval, 7C, 2BR, \$155,000, Mejia

## The Argo Quarterly Market Report

Prepared by streeteasy.com can be downloaded as a PDF from our website at: [www.argo.com](http://www.argo.com) and then simply click on the NEWS.



# Argo Residential

The Argo Residential Report is Published by:

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