



Argo Residential
50 West 17th Street
New York, NY 10011

SPRING 2006

The Argo Residential Report

R E A L E S T A T E

Statistics Can Distort Reality

For nearly a year, we have heard about a real estate bubble that is about to burst. With numerous headlines, it has created a sense of trepidation rather than accurately reflecting the situation in New York.

Perhaps prices elsewhere are weakening, but that doesn't reflect what is happening here. The real estate market in New York, like so much of our wonderful city, is unique and can't be compared to the rest of the country.

Overall, people have to look closely at the statistics they are presented with. Averages and median numbers can distort reality.

The New York market is stable, driven by strong earnings on Wall Street, a lively economy, a flourishing tourist trade and an excitement and vitality that make this city so attractive to live in.

While we don't foresee the bubble bursting in the near future, absent some unforeseen event, there has been a slowdown in the market. Unfortunately, many people view this in relation to the amazingly fast pace of recent years, which is creating negative perceptions. Increases are in the single digits. When compared to last year and the



This dream penthouse is one of the many exclusives offered by Argo Residential.

For more exciting apartments, see page 2.



181 East 73rd Street / Penthouse

year before, the market doesn't have the same strength, but it is still solid.

We are also seeing a bifurcated market. Studios and one-bedroom apartments are in very high demand. Mid-level apartments are showing some weakness. With the between \$15 and \$20 billion in Wall Street bonuses handed out earlier this year, there is great strength in luxury buildings.

Overall, people have to look closely at the statistics they are presented with. Averages and median numbers can distort reality. The smart seller or buyer looks at each property individually.

As we have been saying for several years, smart decisions based on reality and using the knowledge of your broker are still the key to getting a good deal, whether you are buying or selling.

Argo Residential Recent Co-op Sales

MANHATTAN

- 200 West 86th St, 2 BDRM, \$1,550,000
Karen A. Berman, VP
- 350 E. 62nd St, 1 BDRM, \$714,500, Wendy Friedmann
- 220 Madison Ave, 1 BDRM, \$550,000,
Karen A. Berman VP/Harold Kobner
- 69 5th Ave, Studio, \$450,000, Karen A. Berman, VP
- 446 E. 86th St, 1 BDRM, \$425,000, Jodi Nath
- 201 E. 66th St, Studio, \$420,000, Sheryl Berger
- 304 West 75th St, Studio, \$415,000, Sheryl Berger
- 211 Thompson St, Studio, \$403,000, Harold Kobner

QUEENS

- 65-65 Wetherole St, (Rego Park), 2 BDRM, \$365,000
Ron Haro/Jed Herman
- 62-54 97th Place (Rego Park), 1 BDRM, \$355,000, Jodi Nath
- 105-25 67th Road (Forest Hills), 2 BDRM, \$265,000,
Ronald Haro/Jed Herman
- 105-28 65th Ave, (Forest Hills), 1 BDRM, \$200,000
Karen A. Berman, VP
- 65-45 Yellowstone Blvd (Forest Hills), 1 BDRM, \$180,000
Ronald Haro/Jed Herman
- 65-15 Yellowstone Blvd (Forest Hills), 1 BDRM, \$185,000,
Karen A. Berman, VP

BRONX/RIVERDALE

- 5900 Arlington Ave, 1 BDRM, \$250,000, Linda Lepson
- 5800 Arlington Ave, Jr. 4, \$275,000, Linda Lepson
- Executive Towers, 1020 Grand Concourse, 1 BDRM, \$165,000,
Desi Ndreu

Here's Looking at Us

A lot of people are visiting Argo.com. That's the conclusion from a recent survey of visits to Manhattan residential brokerage websites conducted in November by Alexa.com. Argo ranked in the top 12% (#31) of the 250 websites identified in the survey and ahead of many recognized names in the brokerage field.

"This is very exciting news for us," said Mark Moskowitz, Argo president. "The internet, which plays a significant and expanding role in our industry, is an important component in our business plan and this survey confirms we are an active player in this environment."

"We expect even more viewers when the new website we are working on is introduced shortly. The new site has many improvements and is very user-friendly."

The Argo website is at
www.argo.com.

Save up to \$1000 in Closing Costs

A specific Argo Residential agent is assigned to your building and is available if you are considering selling, buying or renting. Argo is offering to discount closing fees, which can save the seller up to \$1,000, when the apartment is sold through an Argo agent. To find out the Broker Specialist assigned to your building, call 212-581-9500.

THE ARGO RESIDENTIAL REPORT IS PUBLISHED BY:

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Argo Residential Brokers

Here are the Argo brokers 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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Argo's Featured Properties

■ Terrace Lovers Dream - 181 EAST 73RD STREET / Penthouse

Rarely available, 2-bedroom, 2-bath penthouse co-op with landscaped wrap terrace and magnificent views. Separate dining area, open kitchen, Jacuzzi, steam shower and high ceilings. MUST SEE!!!!

Brokers: Sheryl Berger/Jodi Nath 212-896-8612

Asking: \$1,950,000 **Maintenance:** \$1,963

Elegant, full-service building with garage. Near transportation, Central Park and a variety of restaurants.



181 East 73rd Street

■ Sunny & Spacious - 62-54 97th Place - Rego Park

Beautiful and spacious 2-bedroom, 2-bath condominium with views west to Manhattan, modern kitchen, marble baths, terrific closets, terrace, parking.

Broker: Jodi Nath 212-896-8696

Asking: \$645,000 **CC:** \$674 **RET:** \$458

Luxury, full-service doorman building with gym and sauna in gated community.



62-54 97th Place

■ Country Club Living - 5800 Arlington Avenue, Riverdale Skyview-on-the-Hudson

Large 1-bedroom with terrace, beautifully renovated windowed kitchen and bath and windowed dining area.

Broker: Linda Lepson 212-896-8699

Asking: \$255,000 **Maintenance:** \$684

Full-service, doorman building, with pool, tennis courts, and health club. Convenient to transportation and shopping.



5800 Arlington Avenue

Sponsor Sales Coming Soon:

200 West 86th St, sunny 2-bedroom, 2-bath with sunken living room on high floor. Will be renovated.
Karen A. Berman, VP

304 West 75th St, sun-filled 1-bedroom with river view and terrace. Karen A. Berman, VP/Sheryl Berger