

BY THE NUMBERS

Why the New York City housing market will stay strong and the national market will fare better than expected

1. The number of states in which the rate of new foreclosures actually decreased in the second quarter:

34

2. The number of apartment sales projected for Manhattan this year, a mark reached only twice since 1989, based on data for the first six months of the year:

10,000

3. The median percentage increase in the price of a New York apartment in the second quarter compared to the first quarter:

7.2%

4. The percentage of prime mortgages nationwide that were paid on time in the second quarter:

97.4%

5. The price of a penthouse at One Brooklyn Bridge Park, expected to sell last month for a borough record for a condo to former New York Jets running back Curtis Martin:

\$7.25 million

6. The number of sales grossed by New Jersey-based Hovnanian Enterprises during its three-day "Deal of the Century" promotion in September:

2,100

7. The vacancy rate in Manhattan's rental market as of early September:

0.81%

8. The percentage decline in the number of Manhattan apartments on the market in August compared to a year earlier:

37.1%

9. The number of applications reportedly received by mid-September for the 400 units going for \$3,000 per square foot at the Trump Soho Hotel Condominium:

3,200

10. The new record for a Hamptons summer rental, posted this year, nearly doubling the previous record from 2004:

\$1 million

11. The record price set this summer for a Jersey City condo sale, which nearly tripled the previous record:

\$6 million

12. The new key interest rate after the Federal Reserve issued a cut of 0.5 percent in mid-September:

4.75%

Why the New York City and national housing markets will drop further

1. The percentage increase in foreclosures in New York City from July to August:

30%

2. The number of city homeowners who could be in default by the end of 2007:

14,700

3. The number of U.S. homeowners with subprime mortgages who could lose their homes by the end of the year:

450,000

4. The year-over-year decline in home prices in the greater New York metropolitan area in the second quarter, compared to the national decline of 3.2 percent:

3.4%

5. Total sales in Bedford-Stuyvesant, East New York and Brownsville during the six months ended September 12, compared to 903 sales in the same period last year:

408

6. The number of people that left New York in 2005 compared to the 200,000 that moved to the city:

300,000

7. The expected decline in home values in the ritziest areas of New York, San Francisco and Washington, D.C. over the next 3.5 years:

11%

8. The number of job cuts in housing-related financial fields in New York and New Jersey as of August, already more than triple the 2006 total:

14,000