

Then: Late '80s bust	Now: Current slowdown
Dow falls 508 points	Dow falls 366 points
Wall Street tumble hurts real estate market	Real estate troubles hurt Wall Street
Interest rates at 9-10%	Interest rates at 6-7%
Expected foreign buyers didn't materialize	Weak dollar supports market
2,262 murders (1990)	596 murders (2006)
11.1% NYC unemployment (1990)	5% NYC unemployment (2007)

Then: Late '80s bust	Now: Current slowdown
Commercial foreclosures	Speculative office construction
Graffiti-covered, dangerous subways	Advertising-covered, relatively safe subways
Office building vacancy rate 12% (1990)	Office building vacancy rate 5.7% (2007)
Greater percentage of co-op inventory hard to rent	Greater percentage of co-op inventory that can be rented rather than sold
Suburbs seen as more desirable	City seen as more desirable