



2006 Suburban New York Update

Westchester County Q1 2006 to Q1 2005 (Single Family Home Sales)

- Average Sale Price up 7% to \$873,000
- Number of Sales down 9% to 5,200
- Available Inventory up 34% to 3,788 (2.2 Months Supply)

Long Island Q1 2006 to Q1 2005 (Single Family Home & Condominium Sales)

- Nassau County Average Sale Price up 7% to \$645,000
- Suffolk County Average Sale Price up 5% to \$464,000



The \$2,000,000 Question

Looking Outside The City?

What Does \$2,000,000 Buy You

Today Compared to 5 Years Ago..



The \$2,000,000 Question In Westchester

2001

Rye New York - 1991 Tudor on Half Acre
5,336 SF, 11 Rooms, 5 bedrooms, 4.5 baths
Waterfront with beach and mooring rights.
\$412 Per Square Foot



Today

Rye New York - 1922 Tudor on Quarter Acre
2,968 SF, 8 Rooms, 4 bedrooms, 3.5 baths
Close to shops.
\$700 Per Square Foot





The \$2,000,000 Question In Fairfield CT

2001

**Greenwich CT - Colonial on Half Acre
4,470 SF, 11 Rooms, 6 bedrooms, 3.5 baths
Built 1926, Pristine Renovation 2000
\$491 Per Square Foot**



Today

**Greenwich CT - Colonial on Quarter Acre
2,178 SF, 7 Rooms, 3 bedrooms, 3 baths
Built 1937, Updated 2004
\$1,000 Per Square Foot**





The \$2,000,000 Question In Nassau

2001

Today

Locust Valley - Colonial on 5 Acres
5,120 SF, 14 Rooms, 7 bedrooms, 7 baths,
Built 1931, In ground pool
\$430 Per Square Foot

Locust Valley - Colonial on Three Acres
3,080 SF, 9 Rooms, 4 bedrooms, 3 baths
Built 1928, Renovated, Quiet Street
\$650 Per Square Foot





The \$2,000,000 Question

In The Hamptons

2001

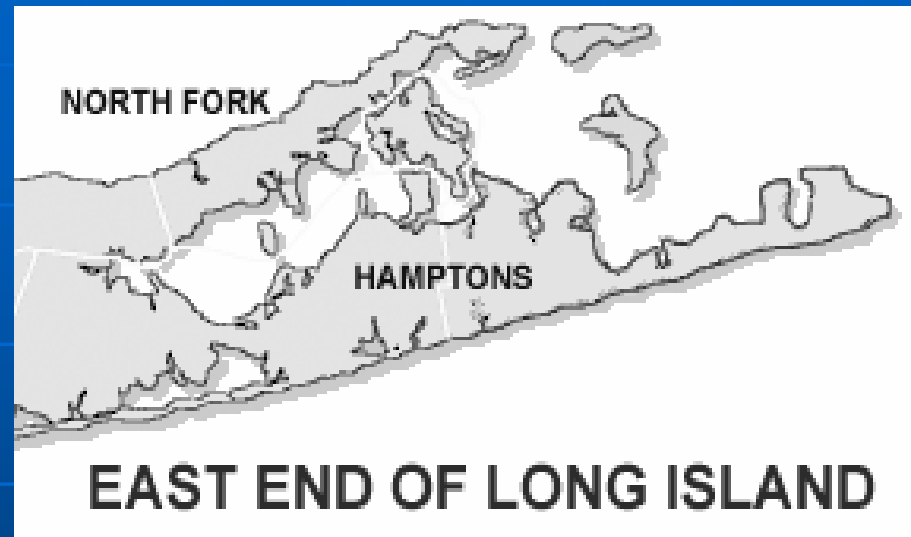
Today

Dune Road Westhampton - Colonial on .6 Acre
2,888 SF, 10 Rooms, 6 bedrooms, 4.5 baths,
Built 1963, Beachfront
\$675 Per Square Foot

Dune Road Westhampton – Post Modern on .6 Acre
2,056 SF, 8 Rooms, 4 bedrooms, 3.5 baths,
Built 2003, Beachfront
\$973 Per Square Foot



New York's Prime Suburban & Second Home Markets





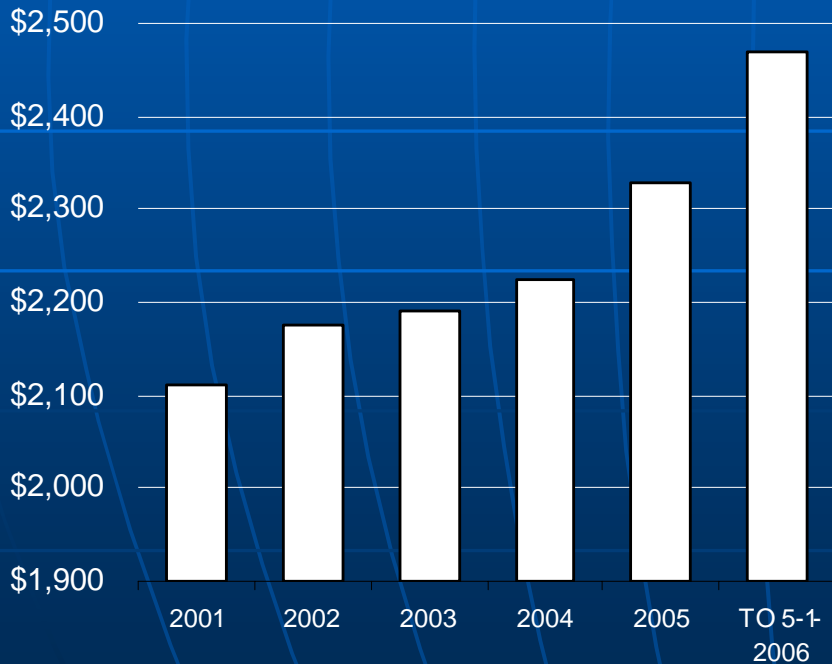
Westchester Prime Submarket Review

Market Conundrum: Prices Up, Volume Down

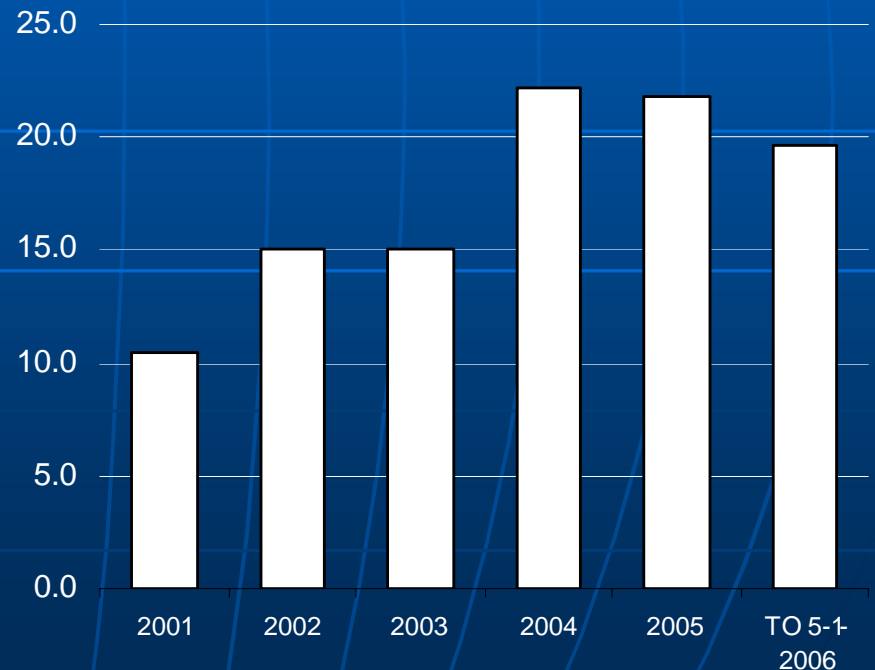
Single family homes selling between \$1.45 and \$4.5 million In Bedford, Bronxville, Rye and Scarsdale.

Average sale price up 6% \$2,470,000; Sales Volume Down 10%; 9 month inventory supply

Average Sale Price (x\$1,000)



Monthly Rate Of Sales





East End Market Review

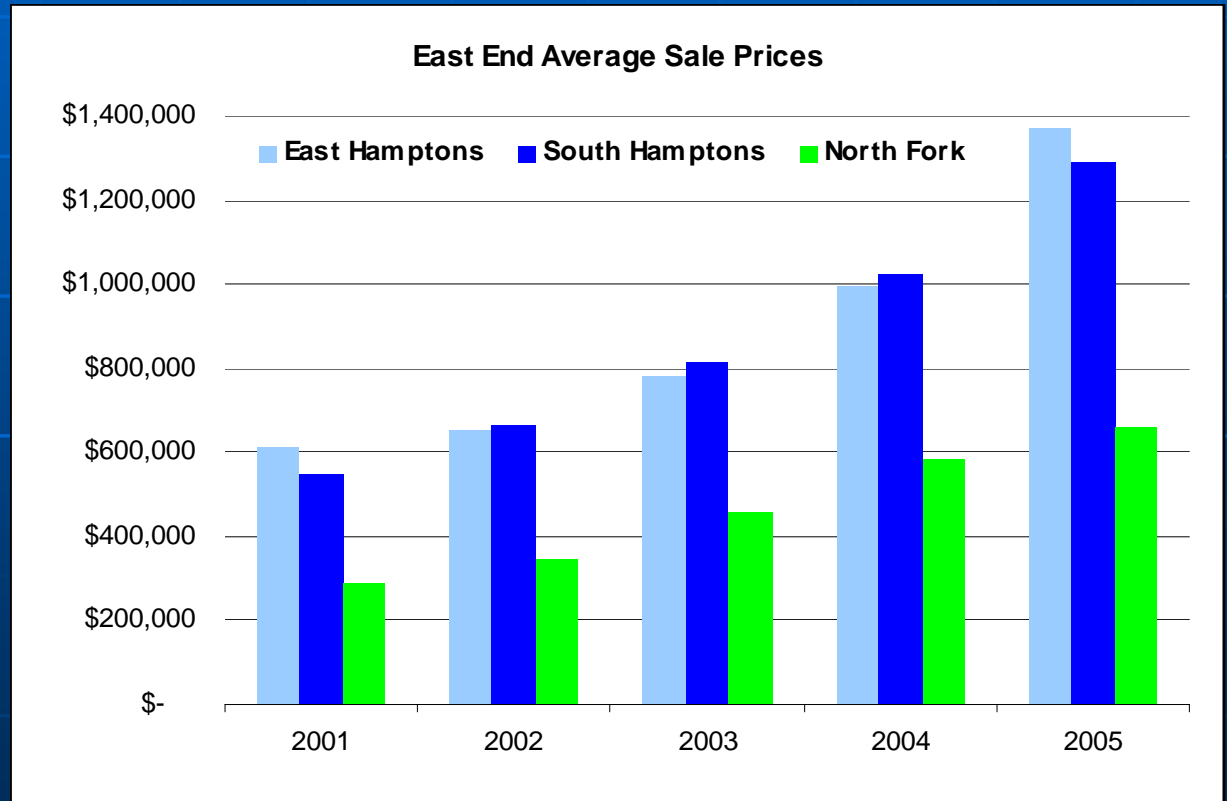
Hamptons Prices Stay Hot, North Fork In Tow

2005 Average Sale Price

East Hamptons
up 38% to **\$1,370,000**

South Hamptons
Up 26% to **\$1,290,000**

The North Fork
Up 13% to **\$662,000**



East Hamptons: Amagansett, East Hampton Village, Montauk, Sag Harbor, Wainscott

South Hamptons: Bridgehampton, Westhampton, Watermill, Sagaponack, Hampton Bays, Quogue, Westhampton

North Fork: Orient, Shelter Island, East Marion, Greenport, Southold, Cutchogue, Mattituck, Laurel, Jamesport, Aquebogue, Riverhead

East End Market Review

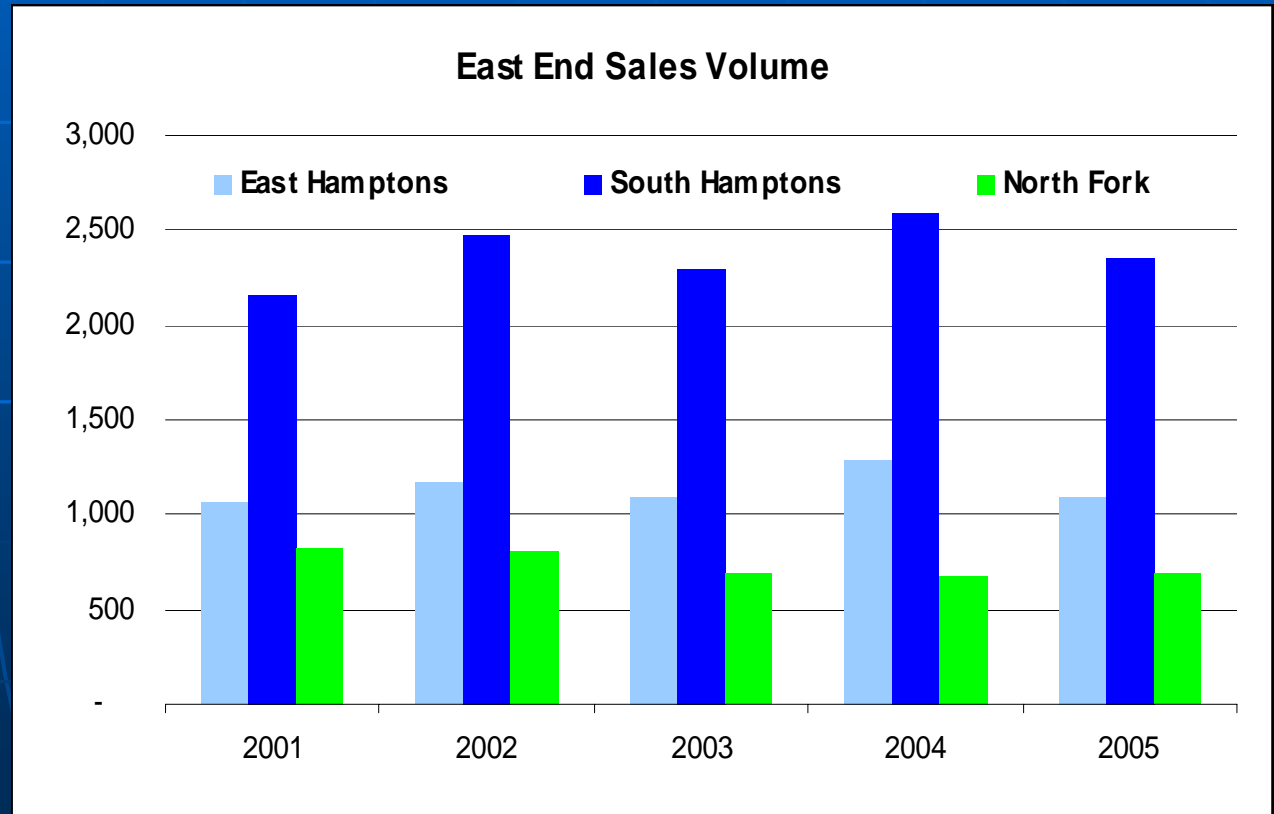
Sales Volume Slows

2005 Sales Volume

East Hamptons
Down 15% to 1,097

South Hamptons
Down 11% to 2,354

The North Fork
Up 2% to 686





East End Market Review

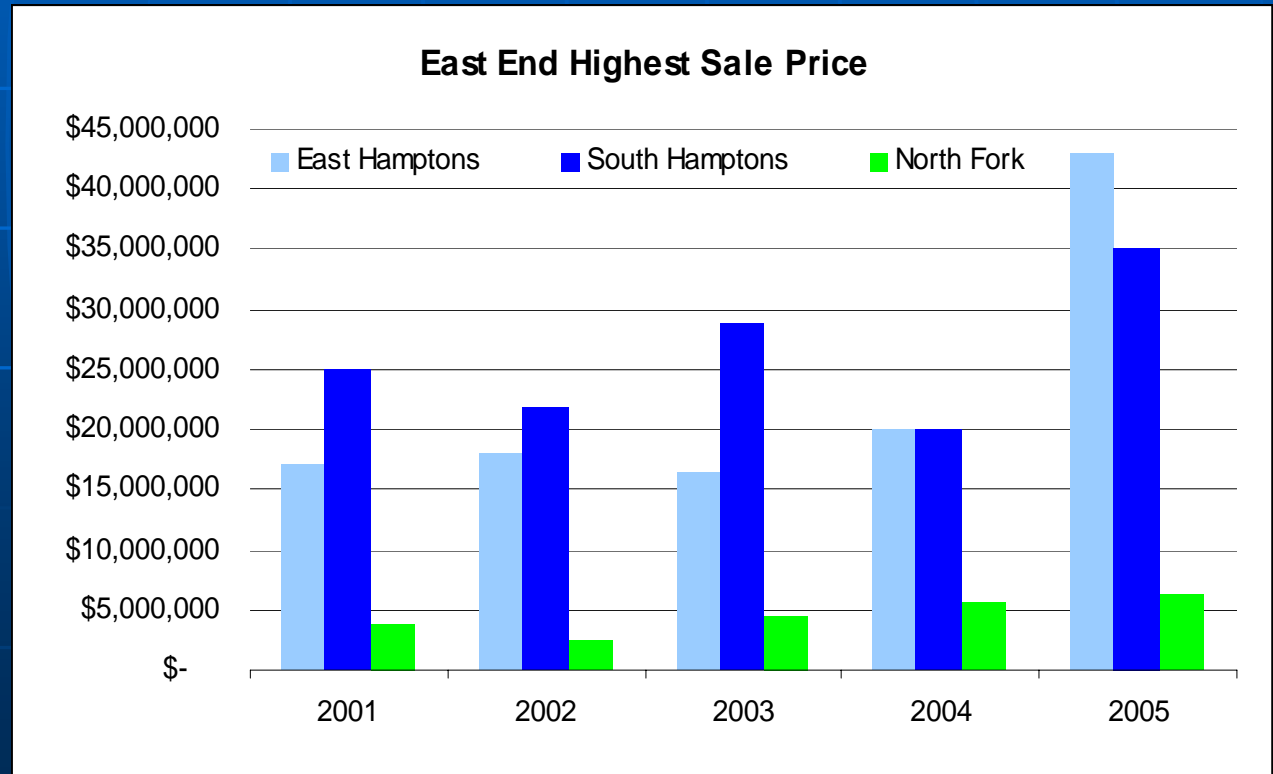
The Record Setters: Highest Priced Sales

2005 Highest Sale

East Hamptons
\$43,000,000

South Hamptons
\$35,000,000

The North Fork
\$6,324,000





2006 Suburban Market Outlook

- Growth in personal income key to market expansion.
- Bubble scenario unlikely. Strong economic fundamentals in place.
- Buy for value (consumption), not for growth (speculation).
- Quality properties will be the best investment.

What to Watch:

- A showdown between the FED and inflation pushing the prime above 5.5% slowing the economy.
- 30 Year fixed mortgage rates above 7-7.5% (6.66% as of May 15)

For up to date market reports visit mmja.com.