

From: [REDACTED] >

To: Jeffrey Epstein <jeevacation@gmail.com>

Subject: FW: Third Quarter Corcoran Report

Date: Thu, 07 Oct 2010 01:58:53 +0000

This is from a friend of mine who is a major player at Corcoran she thinks I am getting a great deal guess you are getting the picture...i want this one bad...really bad...patience is a virtue

I believe the 19% drop they are talking about is the number of transactions versus the last quarter not the price. They are reporting prices up from last quarter and last year. In any event the original asking price was 5.850M. 20 Percent less than that is 4.680M. I believe you will have to go higher than 4.6. Your call. This is looking more and more like a very good deal.

I am happy to inform you that Corcoran has released its Third Quarter Corcoran Report <<http://www.corcoran.com/thecorcoranreport/CorcoranReportQ32010.pdf>> , our quarterly survey of residential real estate sales in Manhattan. This report compares data based on deals that closed in 3Q 2010 (July 1 through September 30) with those closed in the prior quarter and in the same quarter one year ago.

Thus far in 2010, the Manhattan market has achieved a new equilibrium in pricing and pace. Buyers have been quick to take advantage of favorable interest rates and price points down 20% from their peak in 2008. However, those prices have stabilized noticeably; in the third quarter most homes appreciated in value by modest margins.

The Third Quarter has historically been a period of slower activity and 2010 was no exception; the number of sales eased back from the breathless pace of the first two quarters. In an interesting contrast, sales - which in the first part of the year were dominated by studio and one-bedroom units - saw an increase among larger apartments in the Third Quarter.

As always, I continue to remain on top of sales activity and market trends in residential real estate, and would welcome the opportunity to answer any questions you may have about the report or the market generally.

Looking forward to speaking with you soon.

Sincerely,

Lauren Muss

EFTA00755539

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