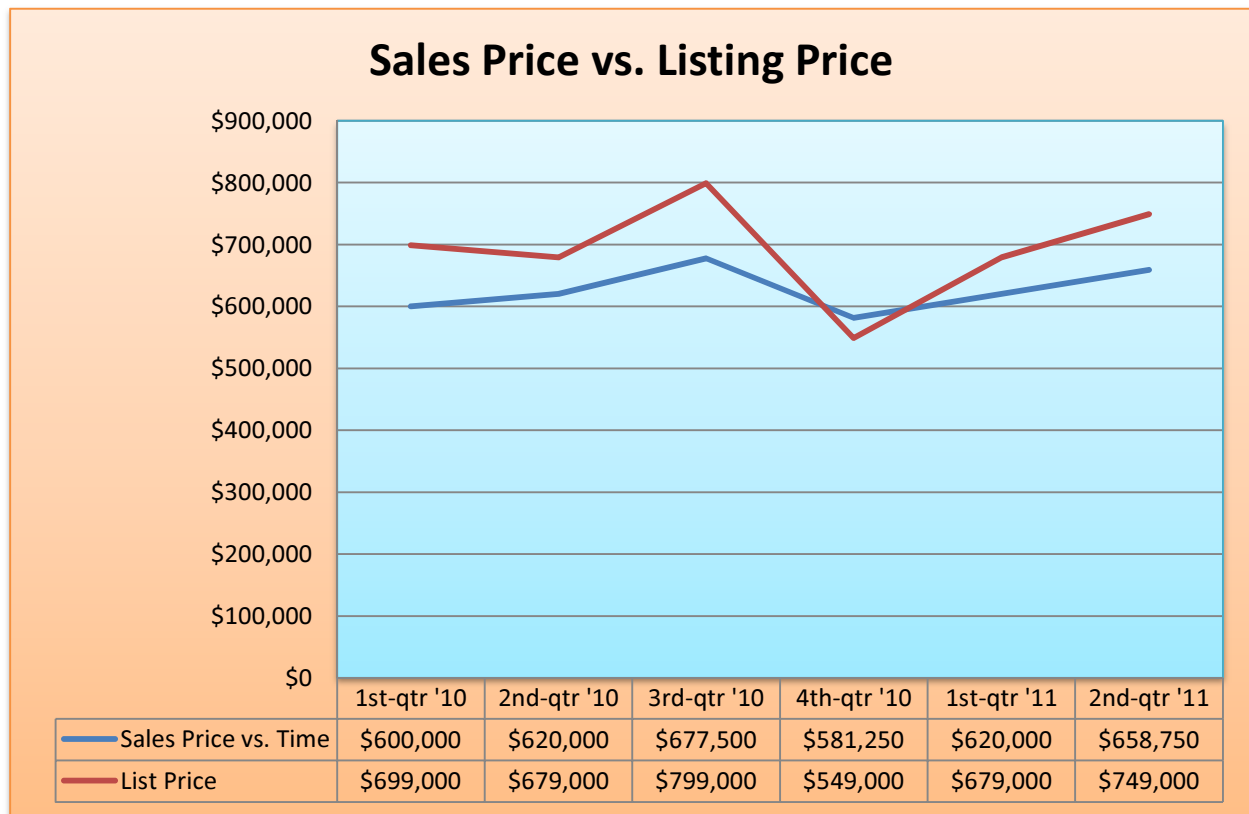


Rockville Centre, 11570

The Village of Rockville Centre looks to be one of the bright spots on Long Island as we continue to work our way through this housing crisis. The median sales price has shown strength and gained during the last 18 months while sales activity has found a plateau. In fact, the median sales price is now on par with the same period in 2007.

Median Sales Price.

During the 1st-qtr of 2007, the median sales price in Rockville Centre stood at \$627,000 – during this same period in 2010, the median sales price was \$600,000 and in 2011 it stood at \$620,000. While the chart below reflects a “bumpy” ride, there is room for optimism. The median sales price during the 2nd-qtr 2011 is six percent higher than it was one year ago and 13 percent greater than it was during the low-point which came in the 4th-qtr 2010.



Sales Activity

Much of the strength in pricing is a reflection of the ratio between the number of units sold and the number of units listed. This ratio (called the absorption rate) never increased beyond one year. With less available supply, pricing tends to maintain or gain. As you can see on the chart below, the number

of new listings coming onto the market was at its lowest point during the 3rd and 4th quarters of 2010 – this translated into a very strong price movement in the first half of 2011.

Moving forward and clearly indicated on the chart below is the fact that the number of active listings is growing which could forestall any future gains.

