

Housing Supply Outlook

December 2010



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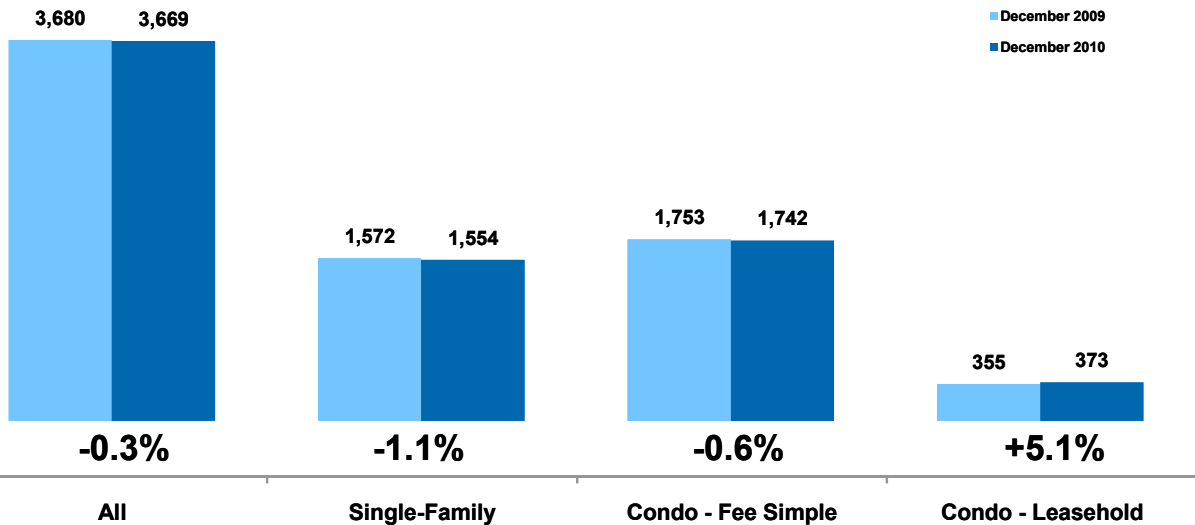
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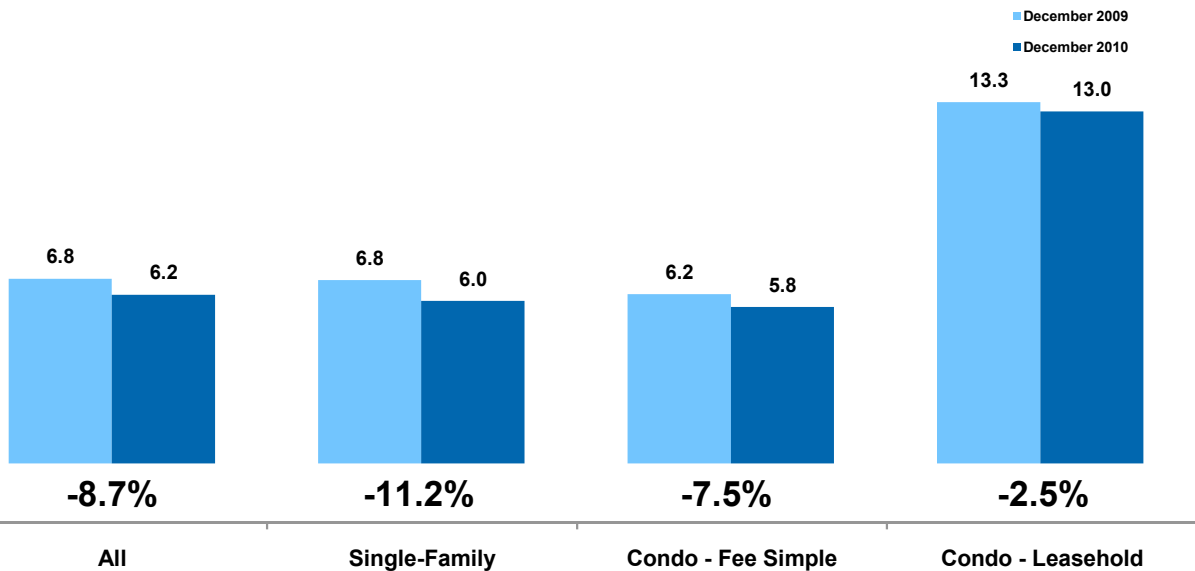
Inventory of Homes for Sale

	12-2009	12-2010	Change
All	3,680	3,669	-0.3%
Previously Owned	3,531	3,544	+0.4%
New Construction	149	125	-16.1%
Single-Family	1,572	1,554	-1.1%
Previously Owned	1,495	1,494	-0.1%
New Construction	77	60	-22.1%
Condo - Fee Simple	1,753	1,742	-0.6%
Previously Owned	1,681	1,679	-0.1%
New Construction	72	63	-12.5%
Condo - Leasehold	355	373	+5.1%
Previously Owned	355	371	+4.5%
New Construction	0	2	NA



Months Supply of Inventory

	12-2009	12-2010	Change
All	6.8	6.2	-8.7%
Previously Owned	6.7	6.1	-8.7%
New Construction	9.7	10.0	+2.9%
Single-Family	6.8	6.0	-11.2%
Previously Owned	6.6	5.9	-10.9%
New Construction	9.6	8.4	-13.0%
Condo - Fee Simple	6.2	5.8	-7.5%
Previously Owned	6.1	5.7	-7.8%
New Construction	9.8	11.8	+20.3%
Condo - Leasehold	13.3	13.0	-2.5%
Previously Owned	13.3	12.9	-3.1%
New Construction	0.0	0.0	NA



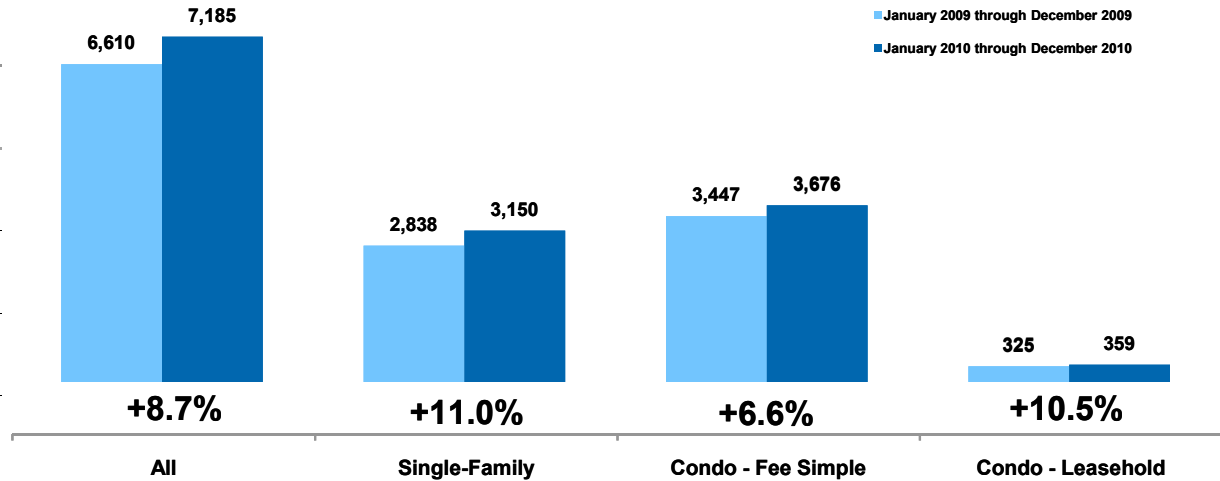
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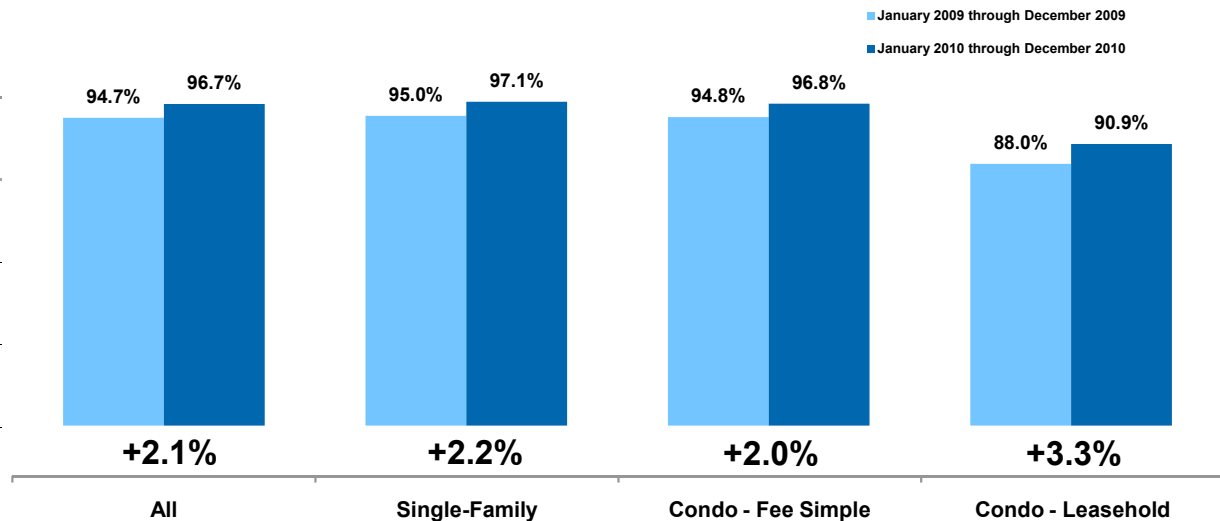
Pending Home Sales Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
All	6,610	7,185	+8.7%
Previously Owned	6,437	7,036	+9.3%
New Construction	173	149	-13.9%
Single-Family	2,838	3,150	+11.0%
Previously Owned	2,748	3,064	+11.5%
New Construction	90	86	-4.4%
Condo - Fee Simple	3,447	3,676	+6.6%
Previously Owned	3,364	3,613	+7.4%
New Construction	83	63	-24.1%
Condo - Leasehold	325	359	+10.5%
Previously Owned	325	359	+10.5%
New Construction	0	0	NA



Percent Of Original List Price Received Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
All	94.7%	96.7%	+2.1%
Previously Owned	94.7%	96.7%	+2.1%
New Construction	94.5%	98.8%	+4.6%
Single-Family	95.0%	97.1%	+2.2%
Previously Owned	95.0%	97.1%	+2.2%
New Construction	95.0%	97.5%	+2.5%
Condo - Fee Simple	94.8%	96.8%	+2.0%
Previously Owned	94.8%	96.7%	+2.0%
New Construction	93.7%	100.0%	+6.8%
Condo - Leasehold	88.0%	90.9%	+3.3%
Previously Owned	88.0%	90.9%	+3.3%
New Construction	0.0%	0.0%	NA



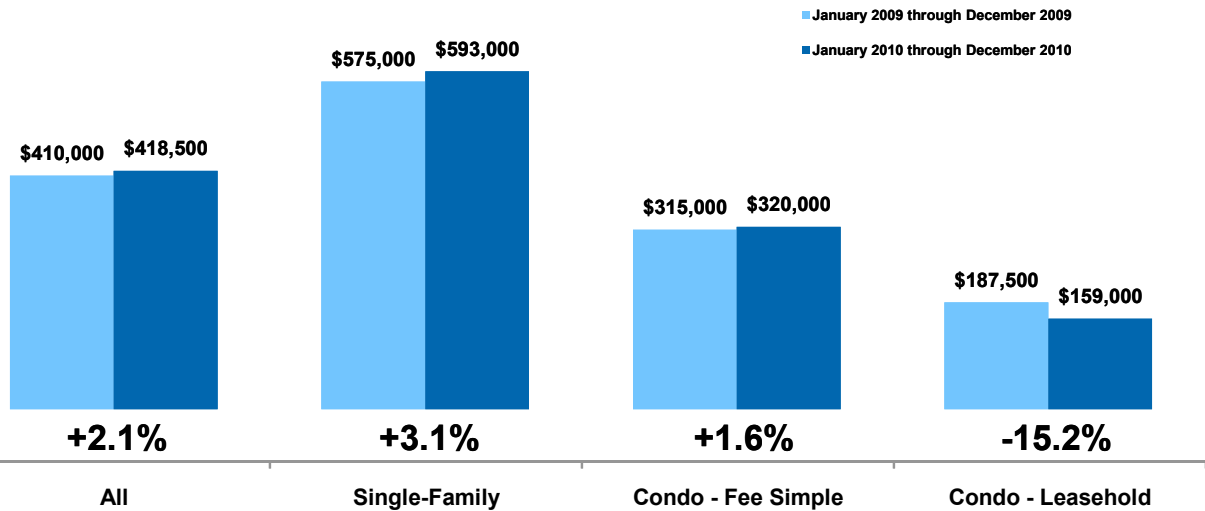
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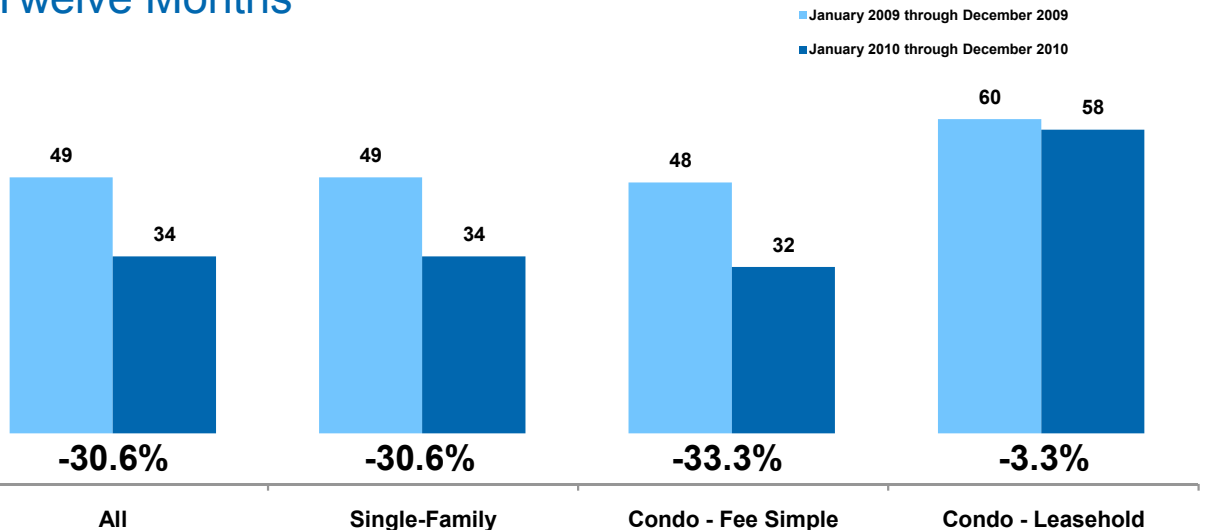
Median Sales Price Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
All	\$410,000	\$418,500	+2.1%
Previously Owned	\$406,500	\$415,000	+2.1%
New Construction	\$580,000	\$674,000	+16.2%
Single-Family	\$575,000	\$593,000	+3.1%
Previously Owned	\$575,000	\$590,000	+2.6%
New Construction	\$699,500	\$683,500	-2.3%
Condo - Fee Simple	\$315,000	\$320,000	+1.6%
Previously Owned	\$310,000	\$319,000	+2.9%
New Construction	\$500,000	\$670,000	+34.0%
Condo - Leasehold	\$187,500	\$159,000	-15.2%
Previously Owned	\$187,500	\$159,000	-15.2%
New Construction	\$0	\$0	NA



Days on Market Until Sale Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
All	49	34	-30.6%
Previously Owned	49	34	-30.6%
New Construction	68	29	-57.4%
Single-Family	49	34	-30.6%
Previously Owned	48	34	-29.2%
New Construction	78	43	-44.5%
Condo - Fee Simple	48	32	-33.3%
Previously Owned	48	32	-33.3%
New Construction	46	11	-75.8%
Condo - Leasehold	60	58	-3.3%
Previously Owned	60	58	-3.3%
New Construction	0	0	NA



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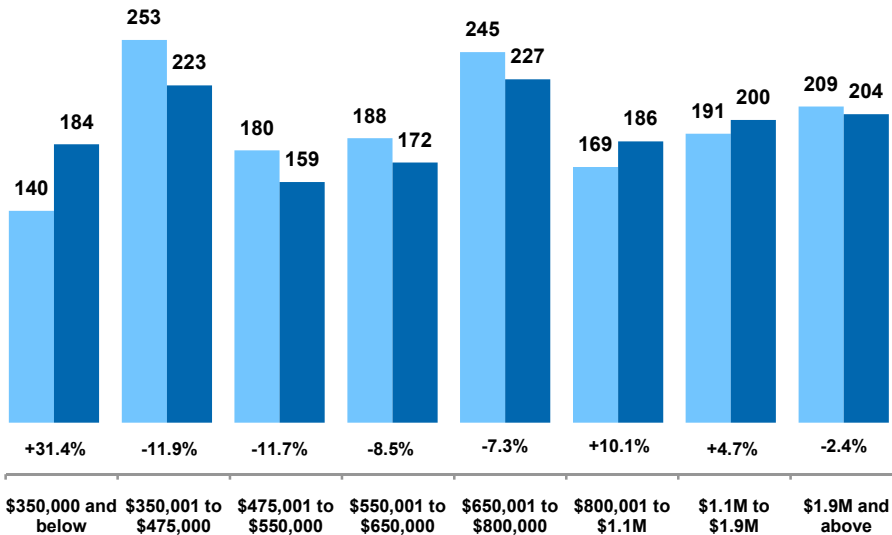
Inventory of Homes for Sale



Single-Family

Price Range	12-2009	12-2010	Change
\$350,000 and below	140	184	+31.4%
\$350,001 to \$475,000	253	223	-11.9%
\$475,001 to \$550,000	180	159	-11.7%
\$550,001 to \$650,000	188	172	-8.5%
\$650,001 to \$800,000	245	227	-7.3%
\$800,001 to \$1.1M	169	186	+10.1%
\$1.1M to \$1.9M	191	200	+4.7%
\$1.9M and above	209	204	-2.4%
All Price Ranges	1,575	1,555	-1.3%

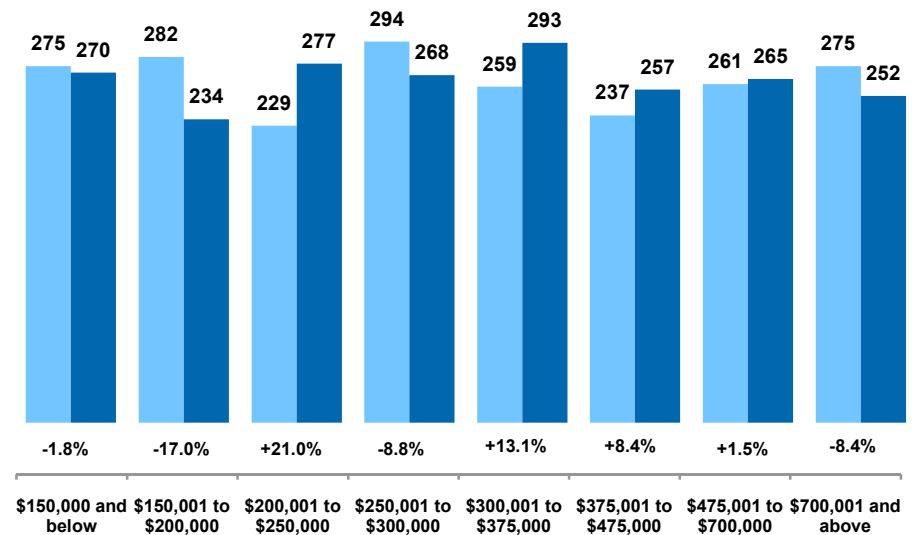
■ December 2009
■ December 2010



Condo

Price Range	12-2009	12-2010	Change
\$150,000 and below	275	270	-1.8%
\$150,001 to \$200,000	282	234	-17.0%
\$200,001 to \$250,000	229	277	+21.0%
\$250,001 to \$300,000	294	268	-8.8%
\$300,001 to \$375,000	259	293	+13.1%
\$375,001 to \$475,000	237	257	+8.4%
\$475,001 to \$700,000	261	265	+1.5%
\$700,001 and above	275	252	-8.4%
All Price Ranges	2,112	2,116	+0.2%

■ December 2009
■ December 2010



Housing Supply Outlook

December 2010

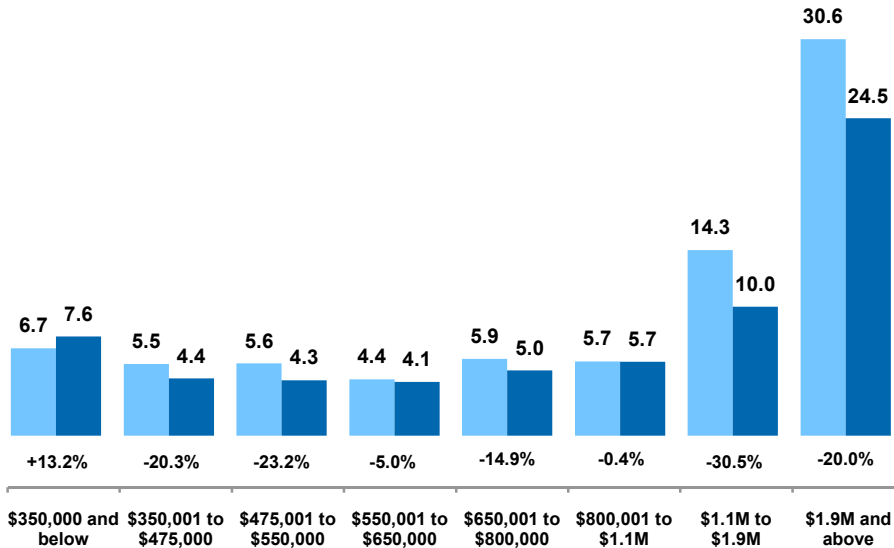
Months Supply of Inventory



Single-Family

Price Range	12-2009	12-2010	Change
\$350,000 and below	6.7	7.6	+13.2%
\$350,001 to \$475,000	5.5	4.4	-20.3%
\$475,001 to \$550,000	5.6	4.3	-23.2%
\$550,001 to \$650,000	4.4	4.1	-5.0%
\$650,001 to \$800,000	5.9	5.0	-14.9%
\$800,001 to \$1.1M	5.7	5.7	-0.4%
\$1.1M to \$1.9M	14.3	10.0	-30.5%
\$1.9M and above	30.6	24.5	-20.0%
All Price Ranges	6.8	6.0	-11.3%

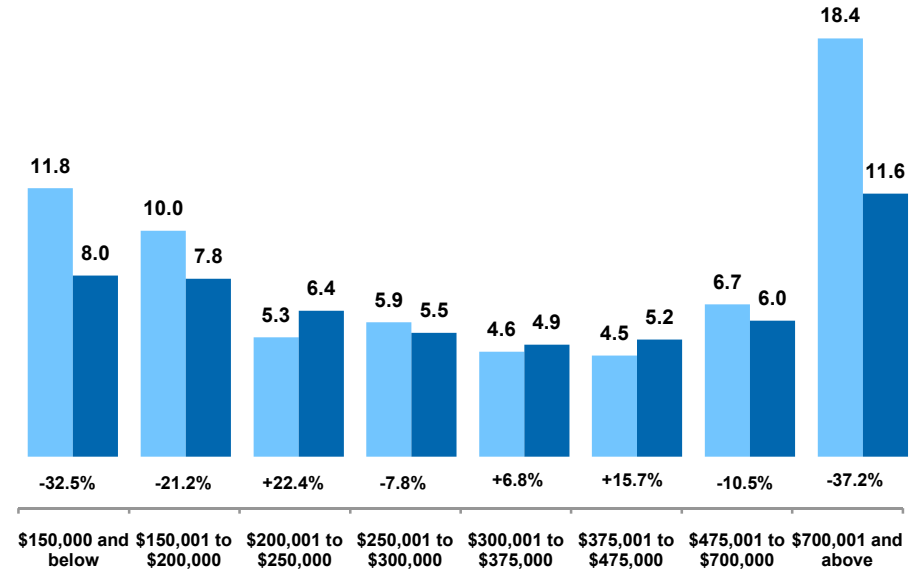
■ December 2009
■ December 2010



Condo

Price Range	12-2009	12-2010	Change
\$150,000 and below	11.8	8.0	-32.5%
\$150,001 to \$200,000	10.0	7.8	-21.2%
\$200,001 to \$250,000	5.3	6.4	+22.4%
\$250,001 to \$300,000	5.9	5.5	-7.8%
\$300,001 to \$375,000	4.6	4.9	+6.8%
\$375,001 to \$475,000	4.5	5.2	+15.7%
\$475,001 to \$700,000	6.7	6.0	-10.5%
\$700,001 and above	18.4	11.6	-37.2%
All Price Ranges	6.9	6.4	-6.8%

■ December 2009
■ December 2010



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Pending Sales Last 12 Months

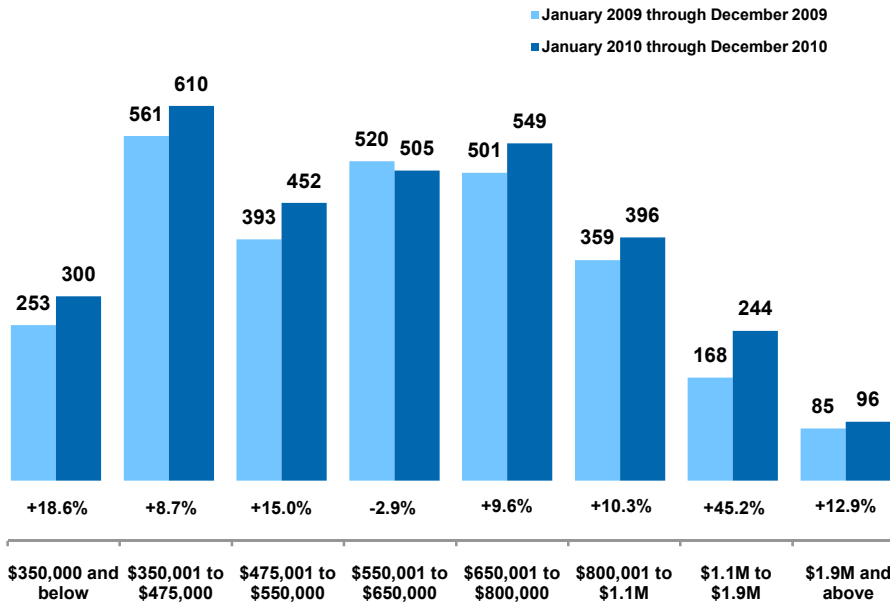


Single-Family

Price Range	1-2009 through 12-2009	1-2010 through 12-2010	Change
\$350,000 and below	253	300	+18.6%
\$350,001 to \$475,000	561	610	+8.7%
\$475,001 to \$550,000	393	452	+15.0%
\$550,001 to \$650,000	520	505	-2.9%
\$650,001 to \$800,000	501	549	+9.6%
\$800,001 to \$1.1M	359	396	+10.3%
\$1.1M to \$1.9M	168	244	+45.2%
\$1.9M and above	85	96	+12.9%
All Price Ranges	2,840	3,152	+11.0%

Condo

Price Range	1-2009 through 12-2009	1-2010 through 12-2010	Change
\$150,000 and below	282	428	+51.8%
\$150,001 to \$200,000	352	365	+3.7%
\$200,001 to \$250,000	524	542	+3.4%
\$250,001 to \$300,000	625	577	-7.7%
\$300,001 to \$375,000	691	717	+3.8%
\$375,001 to \$475,000	643	608	-5.4%
\$475,001 to \$700,000	467	539	+15.4%
\$700,001 and above	188	261	+38.8%
All Price Ranges	3,772	4,037	+7.0%



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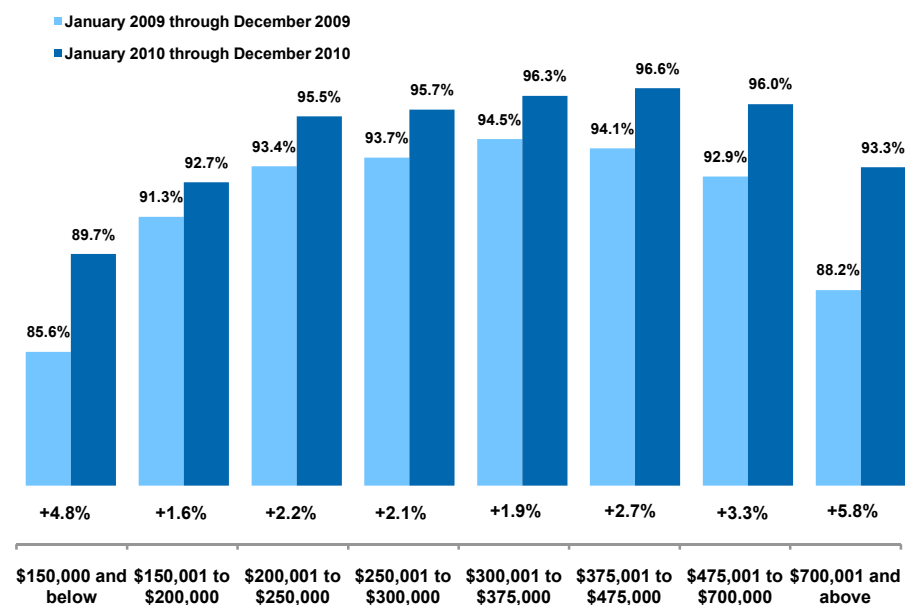
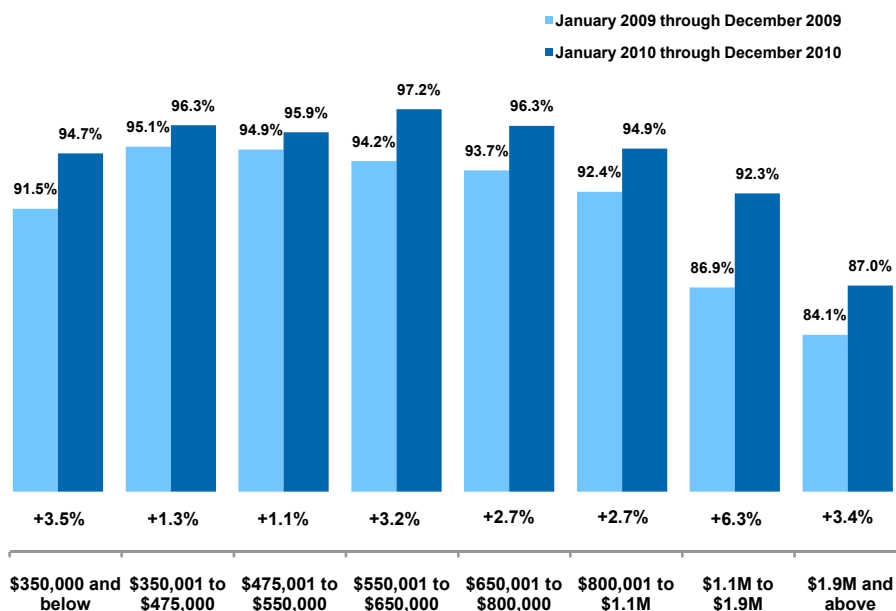
Percent of Original List Price Received Last 12 Months

Single-Family

Price Range	1-2009 through 12-2009	1-2010 through 12-2010	Change
\$350,000 and below	91.5%	94.7%	+3.5%
\$350,001 to \$475,000	95.1%	96.3%	+1.3%
\$475,001 to \$550,000	94.9%	95.9%	+1.1%
\$550,001 to \$650,000	94.2%	97.2%	+3.2%
\$650,001 to \$800,000	93.7%	96.3%	+2.7%
\$800,001 to \$1.1M	92.4%	94.9%	+2.7%
\$1.1M to \$1.9M	86.9%	92.3%	+6.3%
\$1.9M and above	84.1%	87.0%	+3.4%
All Price Ranges	93.2%	95.5%	+2.5%

Condo

Price Range	1-2009 through 12-2009	1-2010 through 12-2010	Change
\$150,000 and below	85.6%	89.7%	+4.8%
\$150,001 to \$200,000	91.3%	92.7%	+1.6%
\$200,001 to \$250,000	93.4%	95.5%	+2.2%
\$250,001 to \$300,000	93.7%	95.7%	+2.1%
\$300,001 to \$375,000	94.5%	96.3%	+1.9%
\$375,001 to \$475,000	94.1%	96.6%	+2.7%
\$475,001 to \$700,000	92.9%	96.0%	+3.3%
\$700,001 and above	88.2%	93.3%	+5.8%
All Price Ranges	92.7%	95.0%	+2.4%



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Days on Market Until Sale Last 12 Months



Single-Family

Price Range	1-2009 through 12-2009	1-2010 through 12-2010	Change
\$350,000 and below	87	77	-11.4%
\$350,001 to \$475,000	73	65	-10.9%
\$475,001 to \$550,000	73	63	-14.0%
\$550,001 to \$650,000	70	50	-28.7%
\$650,001 to \$800,000	73	61	-16.4%
\$800,001 to \$1.1M	79	61	-22.5%
\$1.1M to \$1.9M	108	79	-26.8%
\$1.9M and above	116	98	-15.5%
All Price Ranges	78	64	-17.4%

Condo

Price Range	1-2009 through 12-2009	1-2010 through 12-2010	Change
\$150,000 and below	94	89	-5.5%
\$150,001 to \$200,000	76	81	+6.9%
\$200,001 to \$250,000	74	58	-22.1%
\$250,001 to \$300,000	68	58	-15.1%
\$300,001 to \$375,000	65	53	-18.8%
\$375,001 to \$475,000	73	53	-27.4%
\$475,001 to \$700,000	81	60	-25.9%
\$700,001 and above	109	75	-31.3%
All Price Ranges	76	63	-17.0%

■ January 2009 through December 2009
 ■ January 2010 through December 2010

■ January 2009 through December 2009
 ■ January 2010 through December 2010

