

Housing Supply Outlook

July 2010

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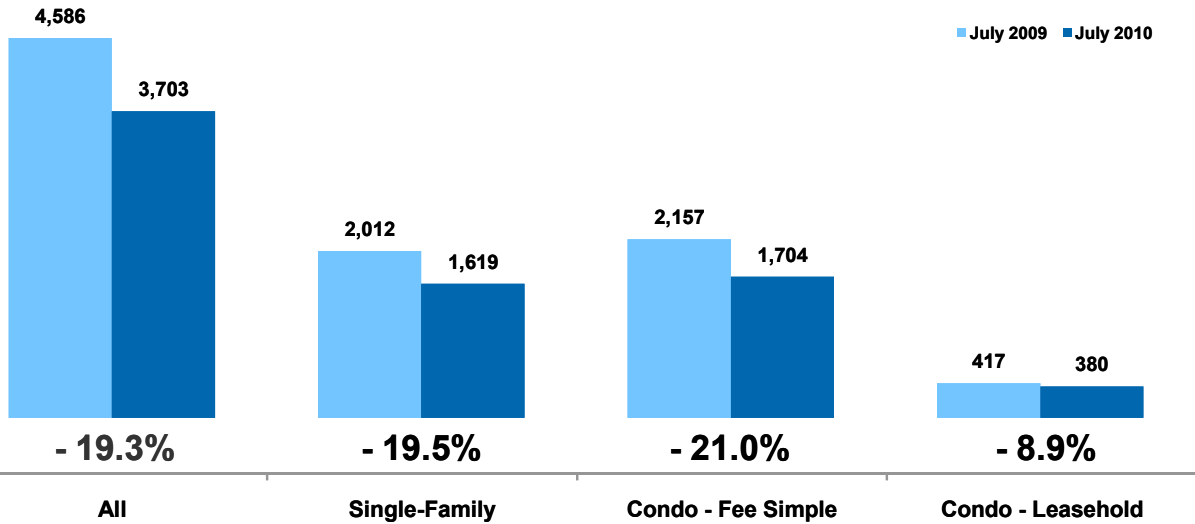
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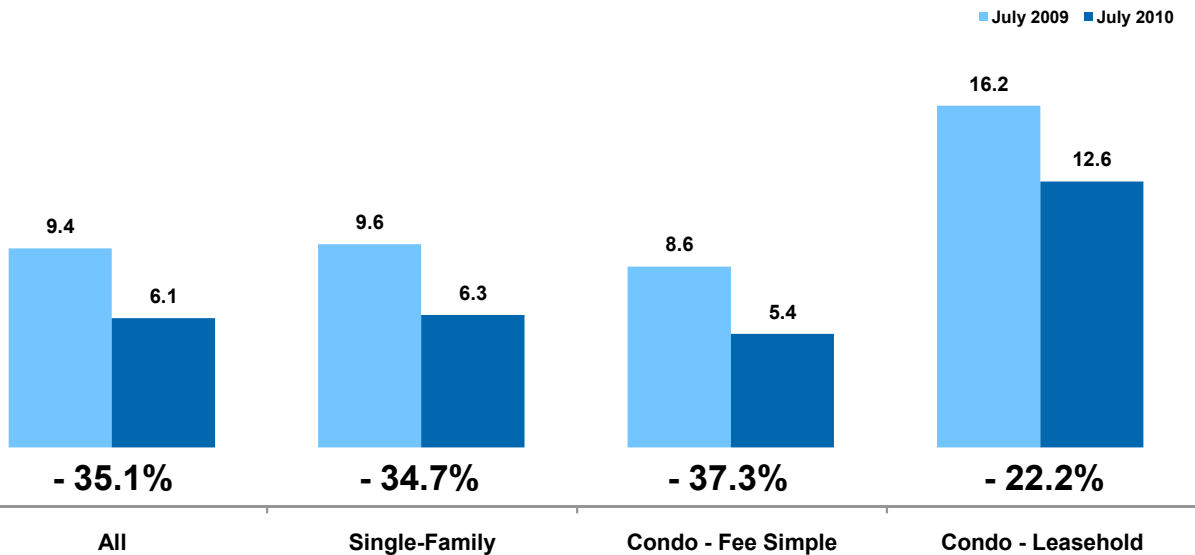
Inventory of Homes for Sale

	7-2009	7-2010	Change
All	4,586	3,703	- 19.3%
Previously Owned	4,359	3,560	- 18.3%
New Construction	227	143	- 37.0%
Single-Family	2,012	1,619	- 19.5%
Previously Owned	1,878	1,558	- 17.0%
New Construction	134	61	- 54.5%
Condo - Fee Simple	2,157	1,704	- 21.0%
Previously Owned	2,065	1,623	- 21.4%
New Construction	92	81	- 12.0%
Condo - Leasehold	417	380	- 8.9%
Previously Owned	416	379	- 8.9%
New Construction	1	1	- 0.0%



Months Supply of Inventory

	7-2009	7-2010	Change
All	9.4	6.1	- 35.1%
Previously Owned	9.4	6.0	- 36.2%
New Construction	9.3	10.3	+ 10.9%
Single-Family	9.6	6.3	- 34.7%
Previously Owned	9.4	6.2	- 33.3%
New Construction	16.2	7.5	- 53.5%
Condo - Fee Simple	8.6	5.4	- 37.3%
Previously Owned	8.8	5.2	- 40.6%
New Construction	5.7	13.9	+ 145.3%
Condo - Leasehold	16.2	12.6	- 22.2%
Previously Owned	16.2	12.6	- 22.2%
New Construction	0.0	0.0	NA



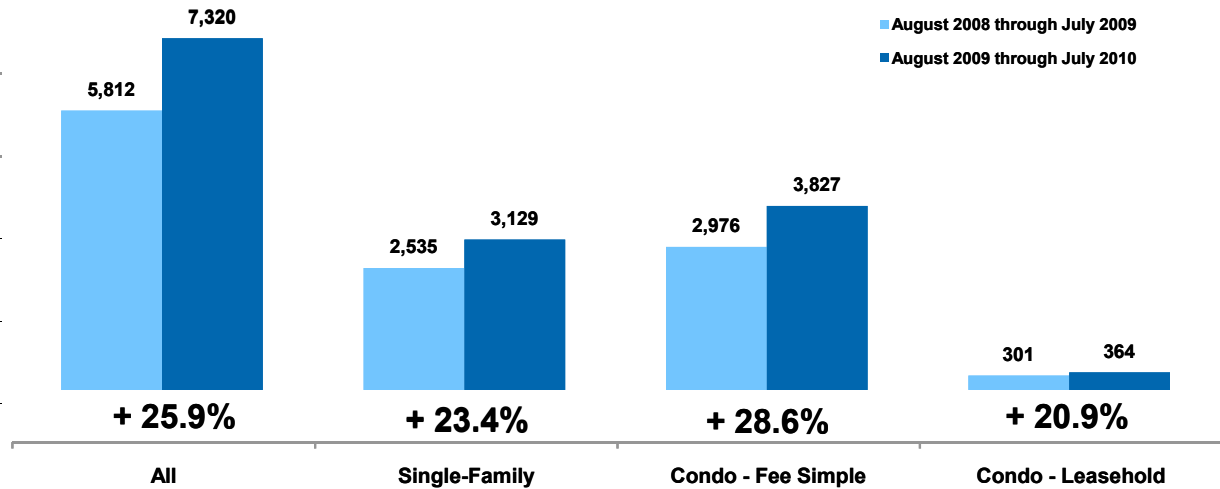
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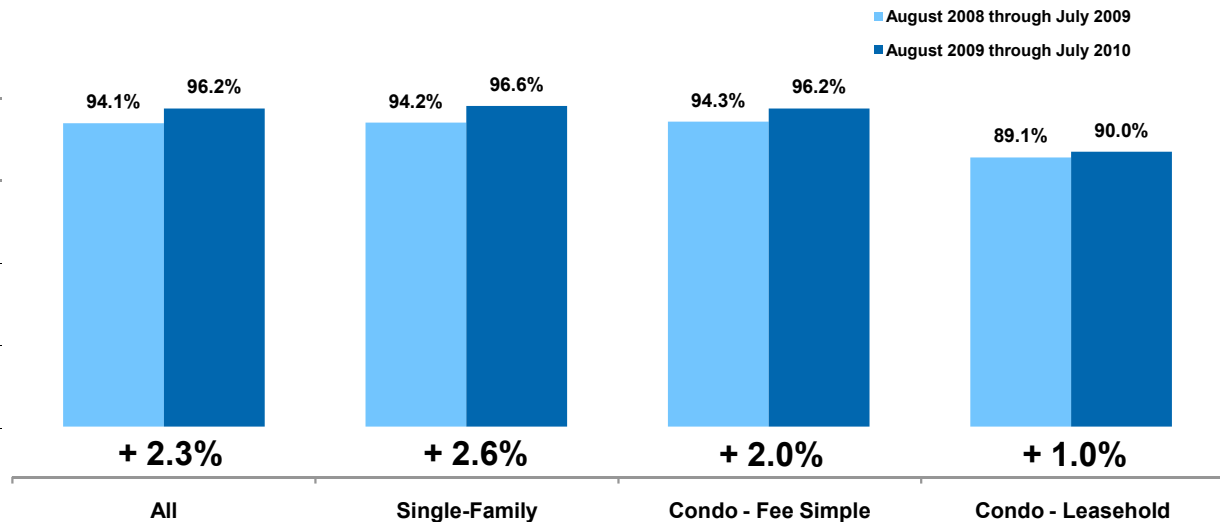
Pending Home Sales Last Twelve Months

	8-2008 through 7-2009	8-2009 through 7-2010	Change
All	5,812	7,320	+ 25.9%
Previously Owned	5,597	7,166	+ 28.0%
New Construction	215	154	- 28.4%
Single-Family	2,535	3,129	+ 23.4%
Previously Owned	2,438	3,038	+ 24.6%
New Construction	97	91	- 6.2%
Condo - Fee Simple	2,976	3,827	+ 28.6%
Previously Owned	2,858	3,764	+ 31.7%
New Construction	118	63	- 46.6%
Condo - Leasehold	301	364	+ 20.9%
Previously Owned	301	364	+ 20.9%
New Construction	0	0	NA



Percent Of Original List Price Received Last Twelve Months

	8-2008 through 7-2009	8-2009 through 7-2010	Change
All	94.1%	96.2%	+ 2.3%
Previously Owned	94.1%	96.3%	+ 2.3%
New Construction	94.4%	95.2%	+ 0.8%
Single-Family	94.2%	96.6%	+ 2.6%
Previously Owned	94.1%	96.6%	+ 2.6%
New Construction	95.1%	96.8%	+ 1.7%
Condo - Fee Simple	94.3%	96.2%	+ 2.0%
Previously Owned	94.3%	96.3%	+ 2.1%
New Construction	93.3%	93.6%	+ 0.3%
Condo - Leasehold	89.1%	90.0%	+ 1.0%
Previously Owned	89.1%	90.0%	+ 1.0%
New Construction	0.0%	0.0%	NA



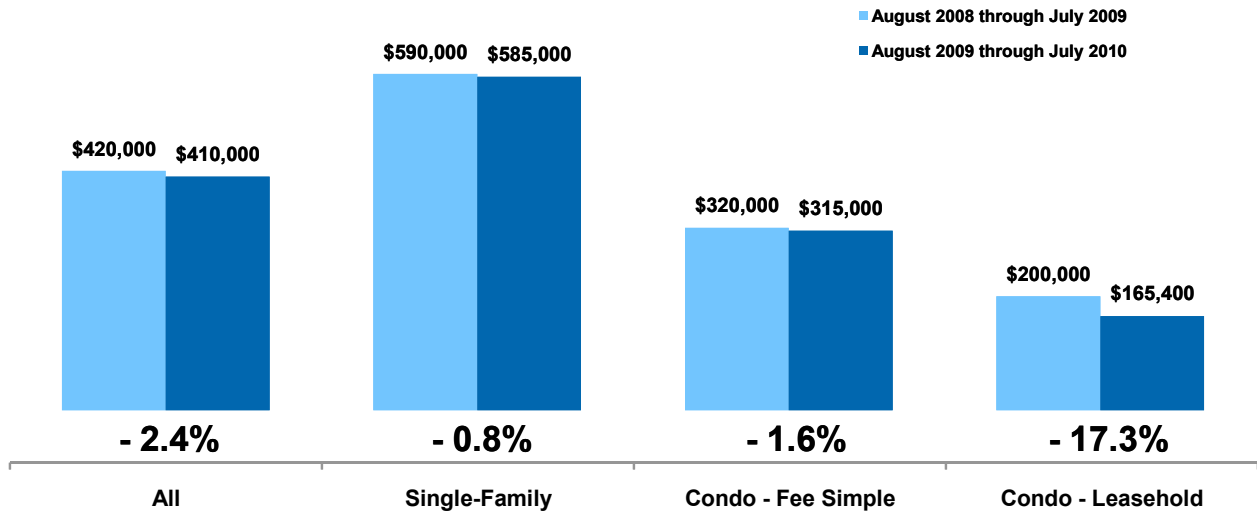
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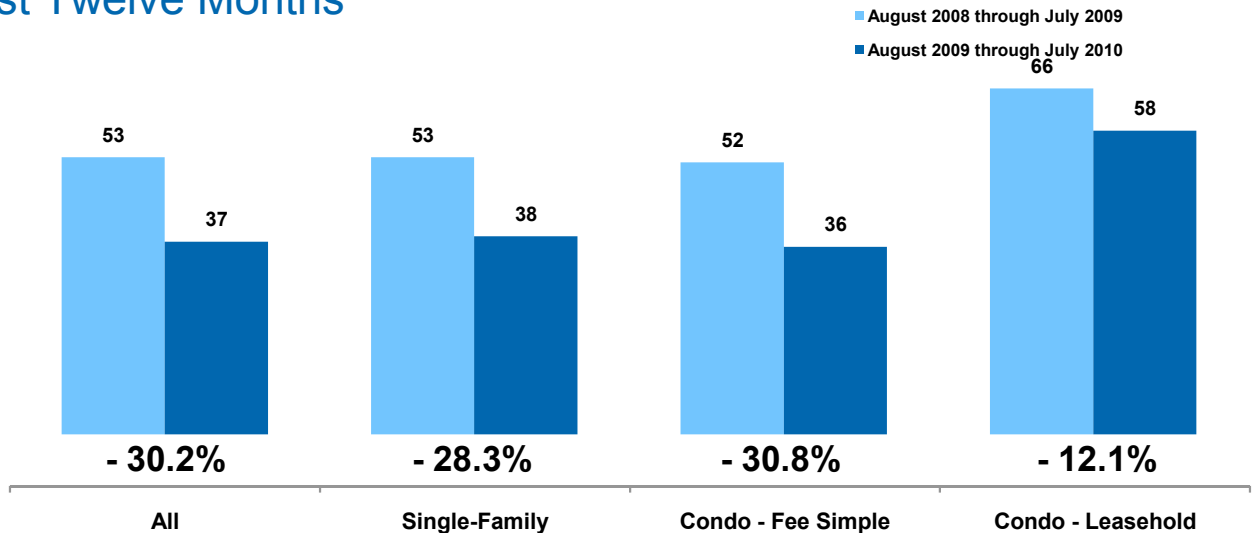
Median Sales Price Last Twelve Months

	8-2008 through 7-2009	8-2009 through 7-2010	Change
All	\$420,000	\$410,000	- 2.4%
Previously Owned	\$415,000	\$405,000	- 2.4%
New Construction	\$620,106	\$660,000	+ 6.4%
Single-Family	\$590,000	\$585,000	- 0.8%
Previously Owned	\$587,000	\$580,000	- 1.2%
New Construction	\$697,000	\$685,000	- 1.7%
Condo - Fee Simple	\$320,000	\$315,000	- 1.6%
Previously Owned	\$318,000	\$315,000	- 0.9%
New Construction	\$535,000	\$545,000	+ 1.9%
Condo - Leasehold	\$200,000	\$165,400	- 17.3%
Previously Owned	\$200,000	\$165,400	- 17.3%
New Construction	\$0	\$0	NA



Days on Market Until Sale Last Twelve Months

	8-2008 through 7-2009	8-2009 through 7-2010	Change
All	53	37	- 30.2%
Previously Owned	53	37	- 30.2%
New Construction	59	51	- 13.6%
Single-Family	53	38	- 28.3%
Previously Owned	52	37	- 28.8%
New Construction	69	53	- 23.2%
Condo - Fee Simple	52	36	- 30.8%
Previously Owned	53	36	- 32.1%
New Construction	38	50	+ 30.3%
Condo - Leasehold	66	58	- 12.1%
Previously Owned	66	58	- 12.1%
New Construction	0	0	NA



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Inventory of Homes for Sale

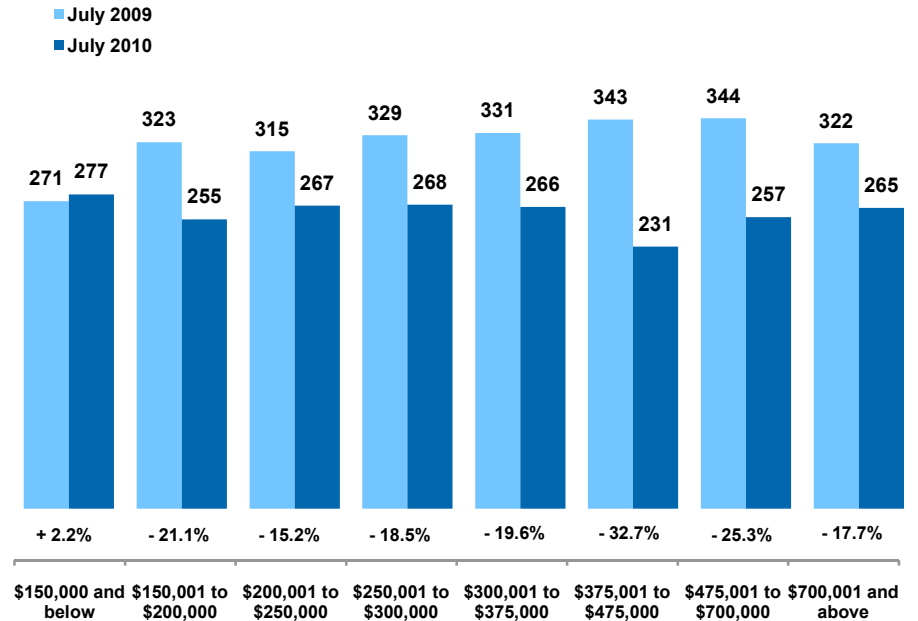
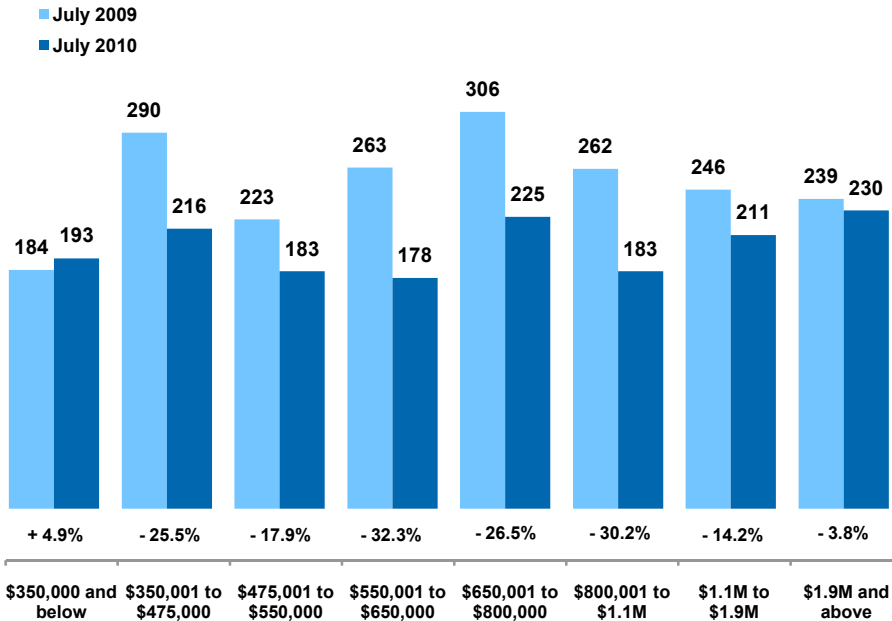


Single-Family

Price Range	7-2009	7-2010	Change
\$350,000 and below	184	193	+ 4.9%
\$350,001 to \$475,000	290	216	- 25.5%
\$475,001 to \$550,000	223	183	- 17.9%
\$550,001 to \$650,000	263	178	- 32.3%
\$650,001 to \$800,000	306	225	- 26.5%
\$800,001 to \$1.1M	262	183	- 30.2%
\$1.1M to \$1.9M	246	211	- 14.2%
\$1.9M and above	239	230	- 3.8%
All Price Ranges	2,013	1,619	- 19.6%

Condo

Price Range	7-2009	7-2010	Change
\$150,000 and below	271	277	+ 2.2%
\$150,001 to \$200,000	323	255	- 21.1%
\$200,001 to \$250,000	315	267	- 15.2%
\$250,001 to \$300,000	329	268	- 18.5%
\$300,001 to \$375,000	331	266	- 19.6%
\$375,001 to \$475,000	343	231	- 32.7%
\$475,001 to \$700,000	344	257	- 25.3%
\$700,001 and above	322	265	- 17.7%
All Price Ranges	2,578	2,086	- 19.1%



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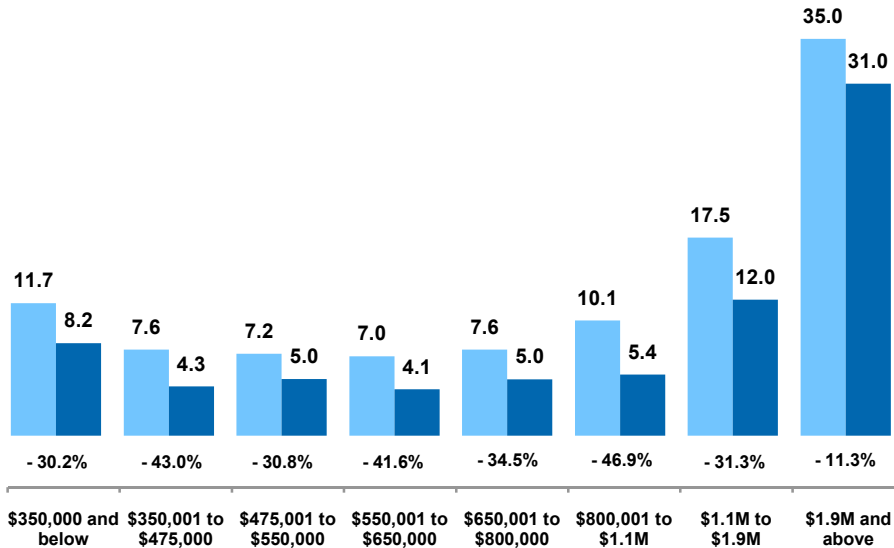
Months Supply of Inventory



Single-Family

Price Range	7-2009	7-2010	Change
\$350,000 and below	11.7	8.2	- 30.2%
\$350,001 to \$475,000	7.6	4.3	- 43.0%
\$475,001 to \$550,000	7.2	5.0	- 30.8%
\$550,001 to \$650,000	7.0	4.1	- 41.6%
\$650,001 to \$800,000	7.6	5.0	- 34.5%
\$800,001 to \$1.1M	10.1	5.4	- 46.9%
\$1.1M to \$1.9M	17.5	12.0	- 31.3%
\$1.9M and above	35.0	31.0	- 11.3%
All Price Ranges	9.6	6.3	- 34.7%

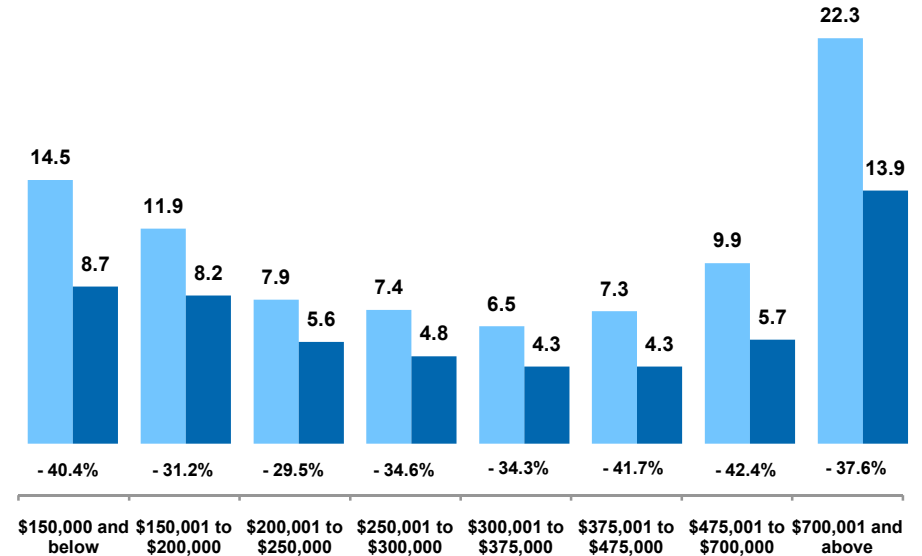
■ July 2009
■ July 2010



Condo

Price Range	7-2009	7-2010	Change
\$150,000 and below	14.5	8.7	- 40.4%
\$150,001 to \$200,000	11.9	8.2	- 31.2%
\$200,001 to \$250,000	7.9	5.6	- 29.5%
\$250,001 to \$300,000	7.4	4.8	- 34.6%
\$300,001 to \$375,000	6.5	4.3	- 34.3%
\$375,001 to \$475,000	7.3	4.3	- 41.7%
\$475,001 to \$700,000	9.9	5.7	- 42.4%
\$700,001 and above	22.3	13.9	- 37.6%
All Price Ranges	9.3	6.0	- 35.4%

■ July 2009
■ July 2010



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Pending Sales Last 12 Months

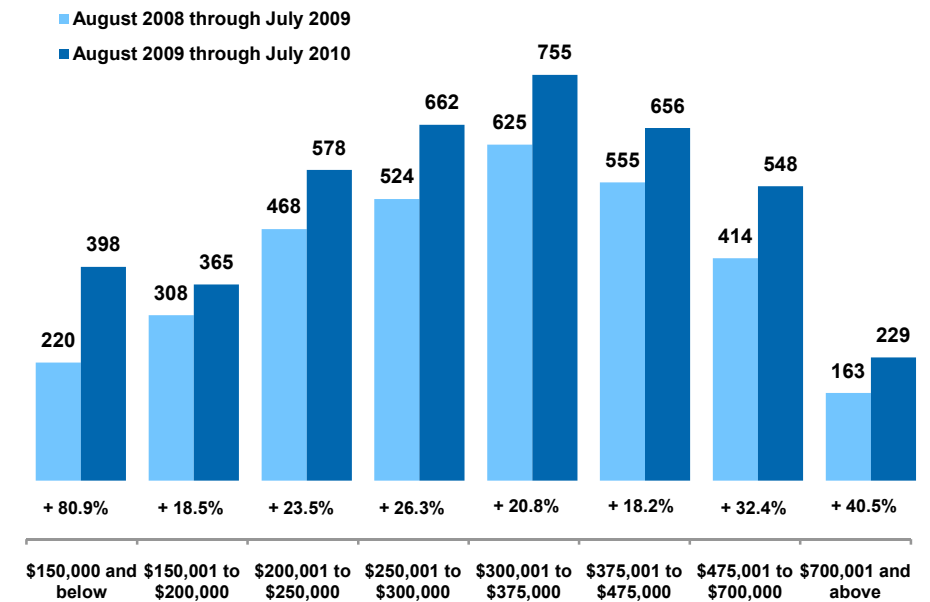
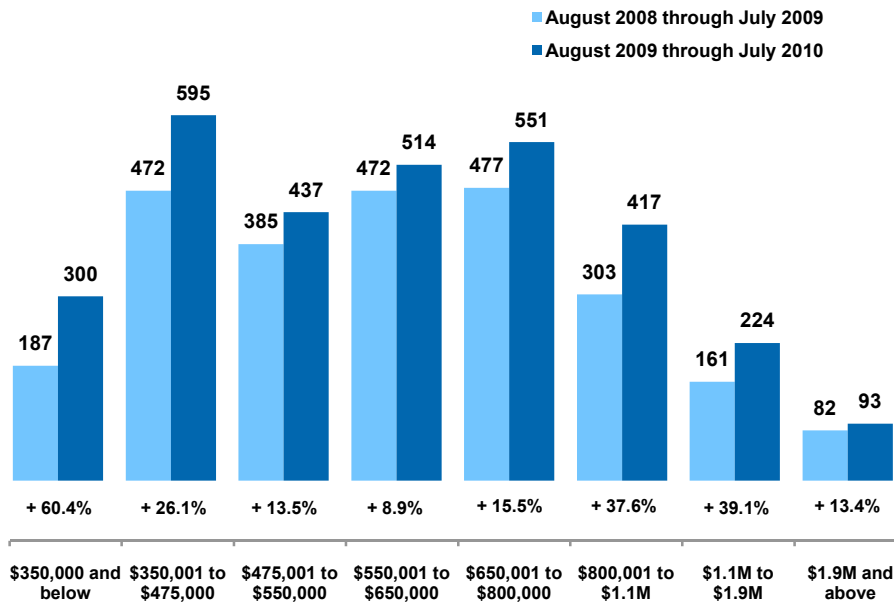


Single-Family

Price Range	8-2008 through 7-2009	8-2009 through 7-2010	Change
\$350,000 and below	187	300	+ 60.4%
\$350,001 to \$475,000	472	595	+ 26.1%
\$475,001 to \$550,000	385	437	+ 13.5%
\$550,001 to \$650,000	472	514	+ 8.9%
\$650,001 to \$800,000	477	551	+ 15.5%
\$800,001 to \$1.1M	303	417	+ 37.6%
\$1.1M to \$1.9M	161	224	+ 39.1%
\$1.9M and above	82	93	+ 13.4%
All Price Ranges	2,539	3,131	+ 23.3%

Condo

Price Range	8-2008 through 7-2009	8-2009 through 7-2010	Change
\$150,000 and below	220	398	+ 80.9%
\$150,001 to \$200,000	308	365	+ 18.5%
\$200,001 to \$250,000	468	578	+ 23.5%
\$250,001 to \$300,000	524	662	+ 26.3%
\$300,001 to \$375,000	625	755	+ 20.8%
\$375,001 to \$475,000	555	656	+ 18.2%
\$475,001 to \$700,000	414	548	+ 32.4%
\$700,001 and above	163	229	+ 40.5%
All Price Ranges	3,277	4,191	+ 27.9%



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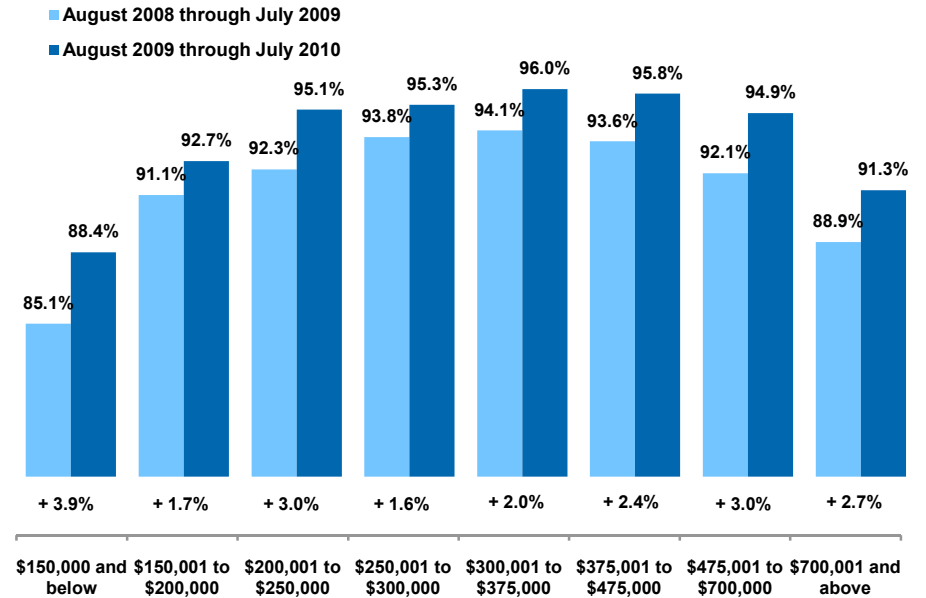
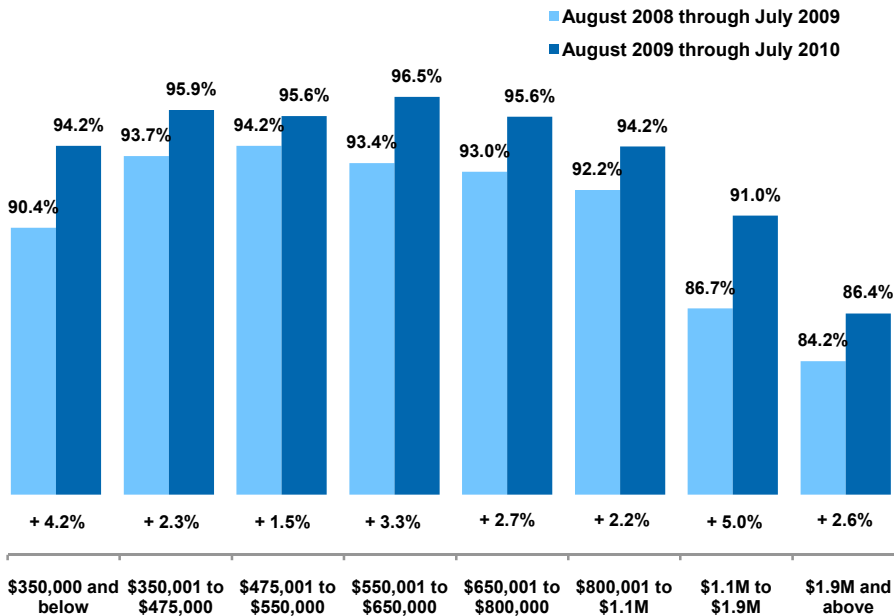
Percent of Original List Price Received Last 12 Months

Single-Family

Price Range	8-2008 through 7-2009	8-2009 through 7-2010	Change
\$350,000 and below	90.4%	94.2%	+ 4.2%
\$350,001 to \$475,000	93.7%	95.9%	+ 2.3%
\$475,001 to \$550,000	94.2%	95.6%	+ 1.5%
\$550,001 to \$650,000	93.4%	96.5%	+ 3.3%
\$650,001 to \$800,000	93.0%	95.6%	+ 2.7%
\$800,001 to \$1.1M	92.2%	94.2%	+ 2.2%
\$1.1M to \$1.9M	86.7%	91.0%	+ 5.0%
\$1.9M and above	84.2%	86.4%	+ 2.6%
All Price Ranges	92.4%	94.9%	+ 2.8%

Condo

Price Range	8-2008 through 7-2009	8-2009 through 7-2010	Change
\$150,000 and below	85.1%	88.4%	+ 3.9%
\$150,001 to \$200,000	91.1%	92.7%	+ 1.7%
\$200,001 to \$250,000	92.3%	95.1%	+ 3.0%
\$250,001 to \$300,000	93.8%	95.3%	+ 1.6%
\$300,001 to \$375,000	94.1%	96.0%	+ 2.0%
\$375,001 to \$475,000	93.6%	95.8%	+ 2.4%
\$475,001 to \$700,000	92.1%	94.9%	+ 3.0%
\$700,001 and above	88.9%	91.3%	+ 2.7%
All Price Ranges	92.3%	94.4%	+ 2.2%



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Days on Market Until Sale Last 12 Months



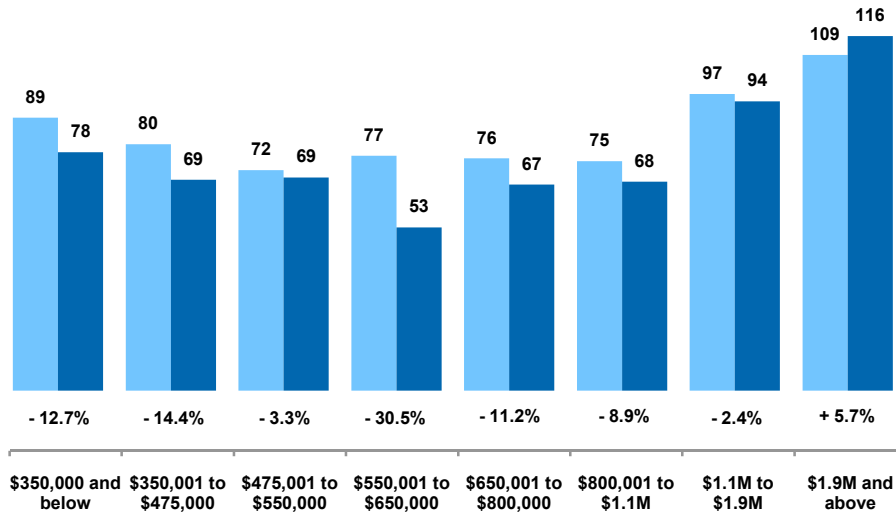
Single-Family

Price Range	8-2008 through 7-2009	8-2009 through 7-2010	Change
\$350,000 and below	89	78	- 12.7%
\$350,001 to \$475,000	80	69	- 14.4%
\$475,001 to \$550,000	72	69	- 3.3%
\$550,001 to \$650,000	77	53	- 30.5%
\$650,001 to \$800,000	76	67	- 11.2%
\$800,001 to \$1.1M	75	68	- 8.9%
\$1.1M to \$1.9M	97	94	- 2.4%
\$1.9M and above	109	116	+ 5.7%
All Price Ranges	79	70	- 12.3%

Condo

Price Range	8-2008 through 7-2009	8-2009 through 7-2010	Change
\$150,000 and below	95	88	- 6.9%
\$150,001 to \$200,000	79	75	- 5.0%
\$200,001 to \$250,000	75	68	- 9.7%
\$250,001 to \$300,000	71	60	- 15.8%
\$300,001 to \$375,000	64	57	- 11.4%
\$375,001 to \$475,000	73	62	- 14.8%
\$475,001 to \$700,000	86	67	- 21.8%
\$700,001 and above	96	92	- 4.9%
All Price Ranges	76	67	- 11.6%

■ August 2008 through July 2009
 ■ August 2009 through July 2010



■ August 2008 through July 2009
 ■ August 2009 through July 2010

