

South Orange December 2008 Market Activity




Units	Address	Style	List Price	Sales Price	Total Assess	Close Date	DOM	LP:SP	SP:AV
1	122 Rynda Road	Colonial	\$569,000	\$580,000	\$586,400	12/11/2008	8	101.93%	0.99
2	295 Tillou Rd	Colon/Custom	\$949,000	\$925,000	\$1,268,000	12/12/2008	29	97.47%	0.73
3	120 Mayhew Dr	Custom	\$629,000	\$615,000	\$616,400	12/15/2008	15	97.77%	1.00
4	520 Centre St	Colonial	\$499,900	\$455,000	\$557,300	12/17/2008	145	91.02%	0.82
5	31 Fairview Ave	Colonial	\$389,999	\$350,000	\$166,500	12/18/2008	206	89.74%	2.10
6	80 Roland Ave	Victrian	\$375,000	\$315,000	\$107,500	12/19/2008	56	84.00%	2.93
7	172 Seton Place	Colonial	\$329,000	\$328,000	\$340,300	12/22/2008	26	99.70%	0.96
8	73 Montrose	SplitLev	\$349,000	\$335,000	\$220,700	12/23/2008	315	95.99%	1.52
9	426 Tillou Rd	Colonial	\$379,000	\$350,000	\$493,900	12/24/2008	25	92.35%	0.71
10	39 Stonehill Rd	Coloni/Custom	\$575,000	\$500,000	\$325,000	12/24/2008	195	86.96%	1.54
11	310 Meeker Street	Colonial	\$365,000	\$335,500	\$401,800	12/29/2008	71	91.92%	0.83
12	434 Prospect St	Colonial	\$519,000	\$498,000	\$445,900	12/29/2008	14	95.95%	1.12
13	275 Beech Spring Rd	Colonial	\$759,000	\$763,500	\$666,100	12/29/2008	15	100.59%	1.15
14	215 Crest Wood Drive	Custom	\$699,000	\$670,000	\$360,000	12/30/2008	127	95.85%	1.86
15	345 Hillside Place	Colonial	\$998,000	\$999,000	\$798,100	12/31/2008	24	100.10%	1.25
AVERAGES			\$558,927	\$534,600			85	94.76%	1.30

Average Days on Market	85
Average List Price	\$558,927
Average Sales Price	\$534,600
% of List Price to Sales Price	94.76%
Assessed Value to Sales Price	1.30
# of Units for the Month	15

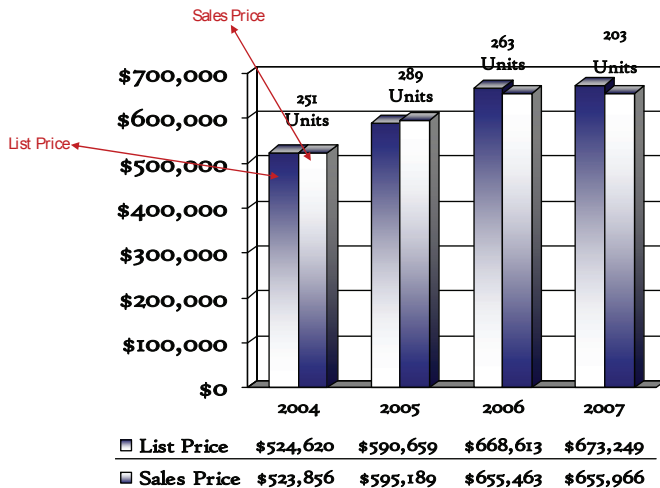
*** IMPORTANT NOTE! SOUTH ORANGE HAD A PROPERTY TAX RE-EVALUATION IN 2008!**

South Orange 2008 Market Trends

	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Average List Price	\$567,937	\$649,989	\$499,200	\$664,909	\$644,883	\$562,646	\$605,497	\$603,142	\$556,747	\$533,370	\$658,113	\$558,927	\$587,878
Average Sales Price	\$555,375	\$625,833	\$484,071	\$647,732	\$615,250	\$552,226	\$589,533	\$594,579	\$529,896	\$507,360	\$623,168	\$534,600	\$568,500
Days on Market	66	70	74	37	54	85	63	49	64	78	52	85	65
% of List Price to Sales Price	97.28%	96.91%	96.07%	97.34%	96.29%	98.37%	96.96%	99.03%	95.72%	95.35%	94.76%	94.76%	96.74%
*Sales Price to Assessed Value	2.88	2.68	2.84	2.82	2.65	2.77	2.82	2.79	2.33	1.98	1.46	1.30	2.53
# Units Sold	16	9	14	11	18	19	15	19	17	10	8	15	171

South Orange Market Averages 2004-2007

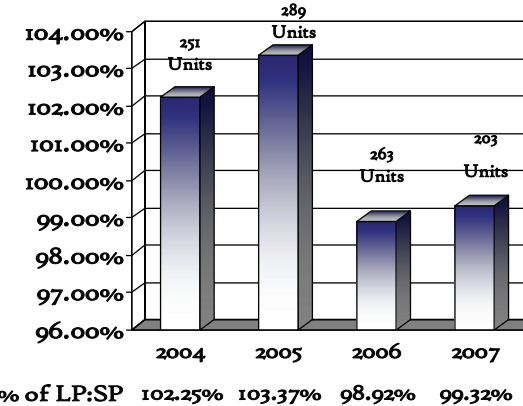
List Price & Sales Price and Sales Price to Assessed Value Ratio



Year	Sales Price to Assessed Value Ratio
2004	2.69
2005	2.60
2006	2.86
2007	2.96

South Orange Market Averages 2004-2007

Percentage of List Price to Sales Price and Days on Market



Year	Average Days on Market
2004	58
2005	55
2006	53
2007	64

As reported by the Garden State Multiple Listing Service Information deemed reliable but not guaranteed.

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