

## South Orange March 2009 Market Activity

| Units    | Address                  | Style       | List Price | Sales Price | Total Assess | Close Date | DOM | LP:SP   | SP:AV |
|----------|--------------------------|-------------|------------|-------------|--------------|------------|-----|---------|-------|
| 1        | 491 W So. Orange Ave     | Colonial    | \$449,000  | \$449,000   | \$468,100    | 3/5/2009   | 42  | 100.00% | 0.96  |
| 2        | 155 Glenview Rd          | Cont/Custom | \$575,000  | \$551,500   | \$895,400    | 3/6/2009   | 111 | 95.91%  | 0.62  |
| 3        | 390 Charlton Ave         | Colonial    | \$749,750  | \$750,000   | \$967,000    | 3/10/2009  | 5   | 100.03% | 0.78  |
| 4        | 360 Cumberland Road      | Colonial    | \$495,000  | \$485,000   | \$611,800    | 3/12/2009  | 58  | 97.98%  | 0.79  |
| 5        | 86 Jessica Way           | Colonial    | \$499,900  | \$490,000   | \$639,400    | 3/17/2009  | 111 | 98.02%  | 0.77  |
| 6        | 300 North Ridgewood Road | Colonial    | \$499,000  | \$490,000   | \$457,900    | 3/20/2009  | 45  | 98.20%  | 1.07  |
| 7        | 432 Hillside Place       | Colonial    | \$732,000  | \$695,000   | \$191,400    | 3/20/2009  | 189 | 94.95%  | 3.63  |
| 8        | 264 Tichenor Ave         | Colonial    | \$345,000  | \$310,000   | \$368,500    | 3/24/2009  | 101 | 89.86%  | 0.84  |
| 9        | 701 Longview Rd          | Contemp     | \$929,000  | \$910,000   | \$800,800    | 3/30/2009  | 7   | 97.95%  | 1.14  |
| AVERAGES |                          |             | \$585,961  | \$570,056   |              |            | 74  | 96.99%  | 1.18  |

**Average Days on Market** 74  
**Average List Price** \$585,961  
**Average Sales Price** \$570,056  
**% of List Price to Sales Price** 96.99%  
**Sales Price to Assessed Value Ratio** 1.18  
**# of Units for the Month** 9

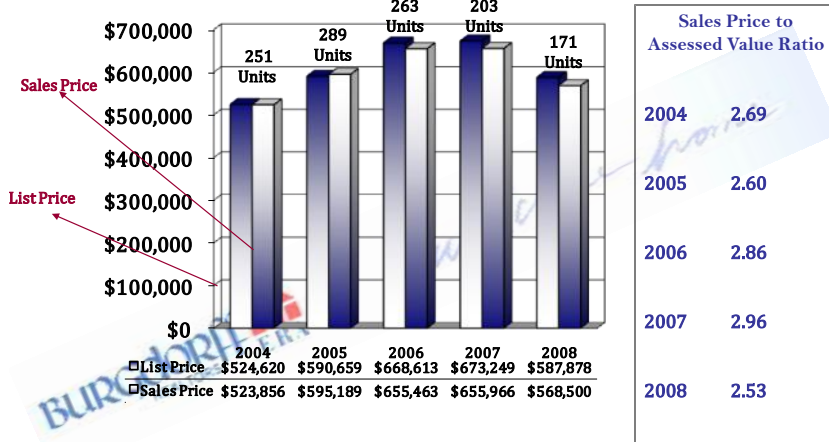
**FLASHBACK!!!!**  
**March 2008 YTD:**  
**AVG YTD Sales Price: \$546,038**  
**DOM: 70**  
**#Units YTD: 39**

**South Orange 2009 Year to Date Market Trends**

|                                | January   | February  | March     | April | May | June | July | August | September | October | November | December | YTD AVG   |
|--------------------------------|-----------|-----------|-----------|-------|-----|------|------|--------|-----------|---------|----------|----------|-----------|
| Average List Price             | \$471,322 | \$746,749 | \$585,961 |       |     |      |      |        |           |         |          |          | \$568,298 |
| Average Sales Price            | \$454,778 | \$698,750 | \$570,056 |       |     |      |      |        |           |         |          |          | \$546,295 |
| Days on Market                 | 72        | 97        | 74        |       |     |      |      |        |           |         |          |          | 78        |
| % of List Price to Sales Price | 96.95%    | 94.55%    | 96.99%    |       |     |      |      |        |           |         |          |          | 96.53%    |
| Sales Price to Assessed Value  | 0.93      | 1.33      | 1.18      |       |     |      |      |        |           |         |          |          | 1.09      |
| # Units Sold                   | 9         | 4         | 9         |       |     |      |      |        |           |         |          |          | 22        |

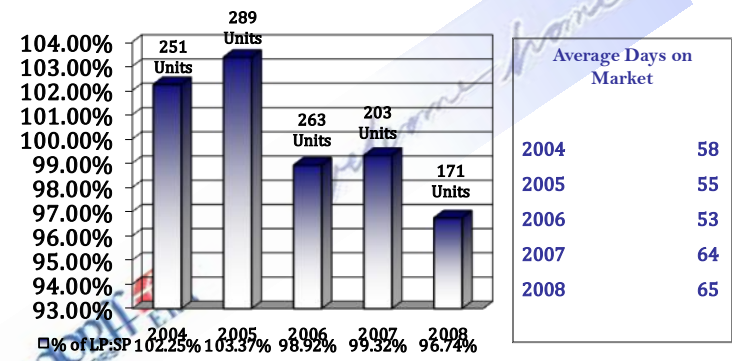
**South Orange Market Averages 2004-2008**

LIST PRICE & SALES PRICE AND SALES PRICE TO ASSESSED VALUE RATIO



**South Orange Market Averages 2004-2008**

PERCENTAGE OF LIST PRICE TO SALES PRICE



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

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