

South Orange September 2007 Market Activity

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# Units	Address	Style	List Price	Sales Price	Total Assess	Close Date	DOM	LP:SP	SP:AV
1	366 Montrose Ave.	Colonial	\$799,000	\$826,200	\$251,400	9/6/2007	16	103.40%	3.29
2	29 Warren Ct	Colonial	\$599,000	\$591,000	\$190,000	9/7/2007	18	98.66%	3.11
3	23 Village Green Ct	TwndEndUn	\$499,000	\$490,000	\$187,000	9/7/2007	46	98.20%	2.62
4	29 Tillou Rd West	TwndEndUn	\$1,379,999	\$1,325,000	\$472,000	9/19/2007	201	96.01%	2.81
5	106 Holland Rd	Colonial	\$350,000	\$360,000	\$126,800	9/20/2007	11	102.86%	2.84
6	215 Thornden Street	Colonial	\$539,000	\$511,250	\$171,300	9/21/2007	63	94.85%	2.98
7	118 Roland Ave	Colonial	\$359,000	\$340,000	\$119,400	9/26/2007	48	94.71%	2.85
8	635 Mountain Dr	Ranch	\$599,999	\$585,000	\$290,000	9/27/2007	120	97.50%	2.02
9	13 Tillou Rd West	TwndEndUn	\$1,300,000	\$1,200,000	\$533,500	9/28/2007	2	92.31%	2.25
10	20 Briar Ct	Colonial	\$619,000	\$600,000	\$211,500	9/28/2007	16	96.93%	2.84
11	506 Longview Rd	Colonial	\$1,075,000	\$999,000	\$418,900	9/28/2007	89	92.93%	2.38
			\$738,091	\$711,586			57	97.12%	2.73

Average Days on Market	57
Average List Price	\$738,091
Average Sales Price	\$711,596
% of List Price to Sales Price	97.12%
Assessed Value to Sales Price	2.73
# of Units for the Month	11

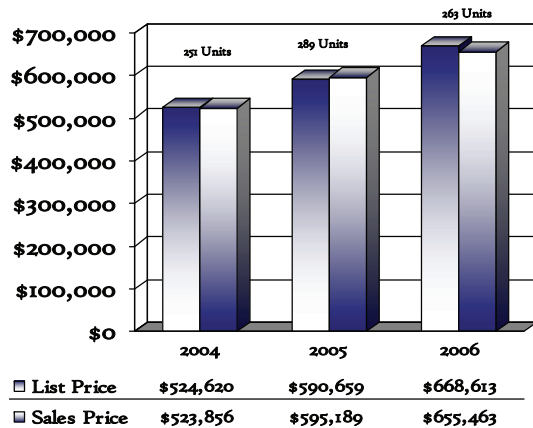


South Orange 2007 Year to Date Market

	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Average List Price	\$645,275	\$650,350	\$631,946	\$664,140	\$604,826	\$712,117	\$605,988	\$700,959	\$738,091				\$660,209
Average Sales Price	\$620,125	\$635,198	\$614,223	\$668,240	\$584,991	\$702,414	\$596,417	\$690,587	\$711,586				\$646,305
Days on Market	91	63	102	60	60	47	66	52	57				63
% of List Price to Sales Price	95.87%	97.85%	97.34%	101.68%	97.48%	98.67%	98.26%	98.89%	97.12%				98.14%
Sales Price to Assessed Value	2.85	2.98	2.63	3.47	2.88	3.06	2.77	3.24	2.73				2.97
# Units Sold	12	22	13	10	23	29	24	23	11				167

South Orange Market Averages 2004-2006

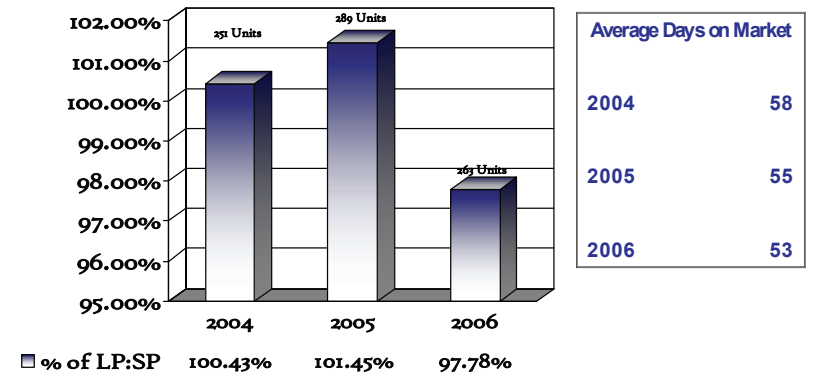
List Price & Sales Price



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

South Orange Market Averages 2004-2006

Percentage of List Price to Sales Price



Year	Average Days on Market
2004	58
2005	55
2006	53

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

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