

## Summit November 2008 Market Activity

| Units           | Address           | Style    | List Price       | Sales Price      | Total Assess | Close Date | DOM       | LP:SP         | SP:AV       |
|-----------------|-------------------|----------|------------------|------------------|--------------|------------|-----------|---------------|-------------|
| 1               | 45 Briant Parkway | Colonial | \$439,000        | \$420,000        | \$165,700    | 11/6/2008  | 108       | 95.67%        | 2.53        |
| 2               | 14 Chapel St      | Colonial | \$475,000        | \$440,000        | \$172,400    | 11/12/2008 | 87        | 92.63%        | 2.55        |
| 3               | 11 Glendale Road  | Colonial | \$4,500,000      | \$4,400,000      | \$1,651,900  | 11/13/2008 | 18        | 97.78%        | 2.66        |
| 4               | 417 Morris Ave    | TwnIntUn | \$339,000        | \$325,000        | \$107,100    | 11/14/2008 | 44        | 95.87%        | 3.03        |
| 5               | 14 Pearl St       | Colonial | \$499,000        | \$490,000        | \$212,500    | 11/14/2008 | 135       | 98.20%        | 2.31        |
| 6               | 128 Beekman Rd    | Ranch    | \$799,000        | \$750,000        | \$302,100    | 11/15/2008 | 24        | 93.87%        | 2.48        |
| 7               | 153 Colonial Road | Colonial | \$819,000        | \$805,000        | \$311,200    | 11/19/2008 | 15        | 98.29%        | 2.59        |
| 8               | 39 Briant Parkway | CapeCod  | \$569,900        | \$559,000        | \$200,800    | 11/20/2008 | 50        | 98.09%        | 2.78        |
| 9               | 74 Druid Hill Rd  | RanchExp | \$950,000        | \$850,000        | \$558,000    | 11/20/2008 | 77        | 89.47%        | 1.52        |
| 10              | 76 New England    | TwnEndUn | \$365,000        | \$340,000        | \$143,300    | 11/21/2008 | 57        | 93.15%        | 2.37        |
| 11              | 7 Ascot Way       | SplitLev | \$725,000        | \$665,000        | \$335,300    | 11/21/2008 | 38        | 91.72%        | 1.98        |
| 12              | 130 Tulip St      | Colonial | \$934,000        | \$923,500        | \$406,300    | 11/25/2008 | 19        | 98.88%        | 2.27        |
| 13              | 311 Summit Avenue | Colonial | \$965,000        | \$905,000        | \$557,200    | 11/25/2008 | 42        | 93.78%        | 1.62        |
| <b>AVERAGES</b> |                   |          | <b>\$952,223</b> | <b>\$913,269</b> |              |            | <b>55</b> | <b>95.18%</b> | <b>2.36</b> |

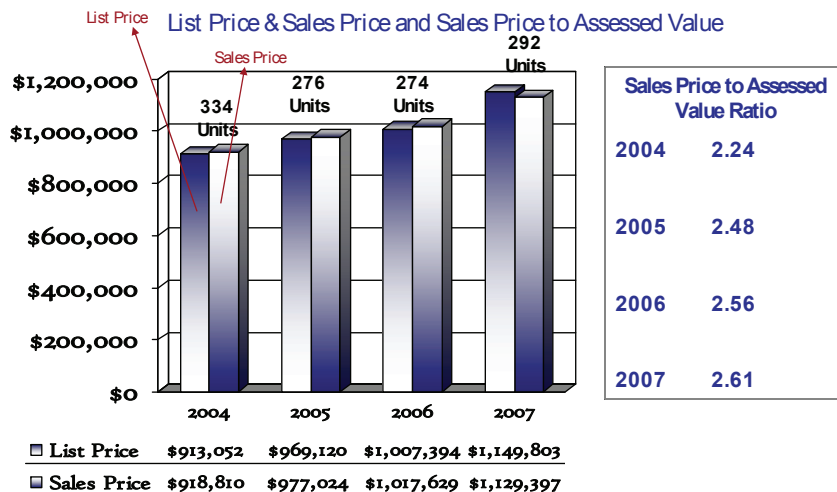
|  |                  |
|--|------------------|
| <b>Average Days on Market</b>              | <b>55</b>        |
| <b>Average List Price</b>                  | <b>\$952,223</b> |
| <b>Average Sales Price</b>                 | <b>\$913,269</b> |
| <b>% of List Price to Sales Price</b>      | <b>95.18%</b>    |
| <b>Sales Price to Assessed Value Ratio</b> | <b>2.36</b>      |
| <b># of Units for the Month</b>            | <b>13</b>        |

**FLASHBACK!!!!**  
**November 2007 YTD:**  
**AVG YTD Sales Price: \$1,145,476 -14.7%**  
**DOM: 62 -11.3%**  
**#Units YTD: 272-18.2%**

## Summit 2008 Year to Date Market Trends

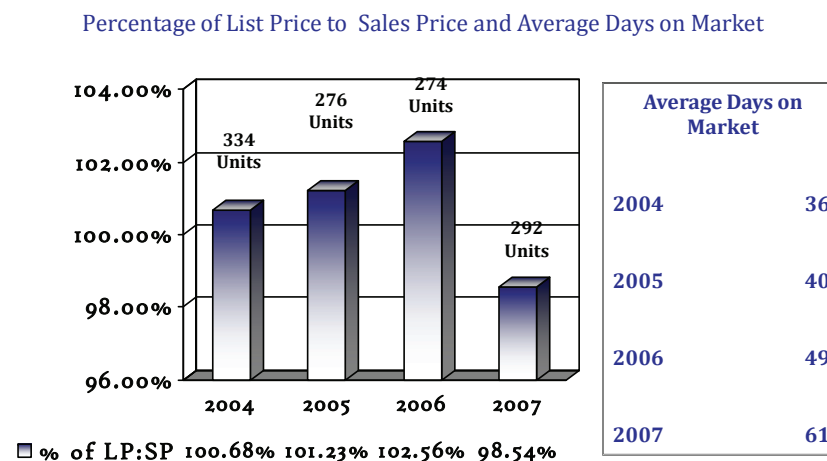
|                                | January   | February  | March       | April     | May       | June      | July        | August      | September   | October   | November  | December | YTD AVG   |
|--------------------------------|-----------|-----------|-------------|-----------|-----------|-----------|-------------|-------------|-------------|-----------|-----------|----------|-----------|
| Average List Price             | \$848,921 | \$738,727 | \$1,005,033 | \$897,327 | \$851,992 | \$972,169 | \$1,278,044 | \$1,087,557 | \$1,030,218 | \$875,504 | \$952,223 |          | \$994,581 |
| Average Sales Price            | \$847,714 | \$706,523 | \$954,238   | \$896,400 | \$836,444 | \$948,534 | \$1,254,215 | \$1,096,768 | \$1,036,609 | \$853,000 | \$913,269 |          | \$977,876 |
| Days on Market                 | 34        | 123       | 77          | 47        | 50        | 55        | 46          | 41          | 52          | 62        | 55        |          | 55        |
| % of List Price to Sales Price | 98.51%    | 96.56%    | 96.25%      | 99.34%    | 98.56%    | 97.69%    | 98.04%      | 99.78%      | 97.64%      | 97.37%    | 95.18%    |          | 97.90%    |
| Assessed Value to Sales Price  | 2.48      | 2.57      | 2.37        | 2.49      | 2.51      | 2.40      | 2.38        | 2.38        | 2.47        | 2.08      | 2.36      |          | 2.39      |
| # Units Sold                   | 14        | 11        | 21          | 15        | 26        | 29        | 34          | 28          | 22          | 17        | 13        |          | 230       |

### Summit Market *Averages* 2004-2007



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

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