

Housing Supply Outlook

June 2010



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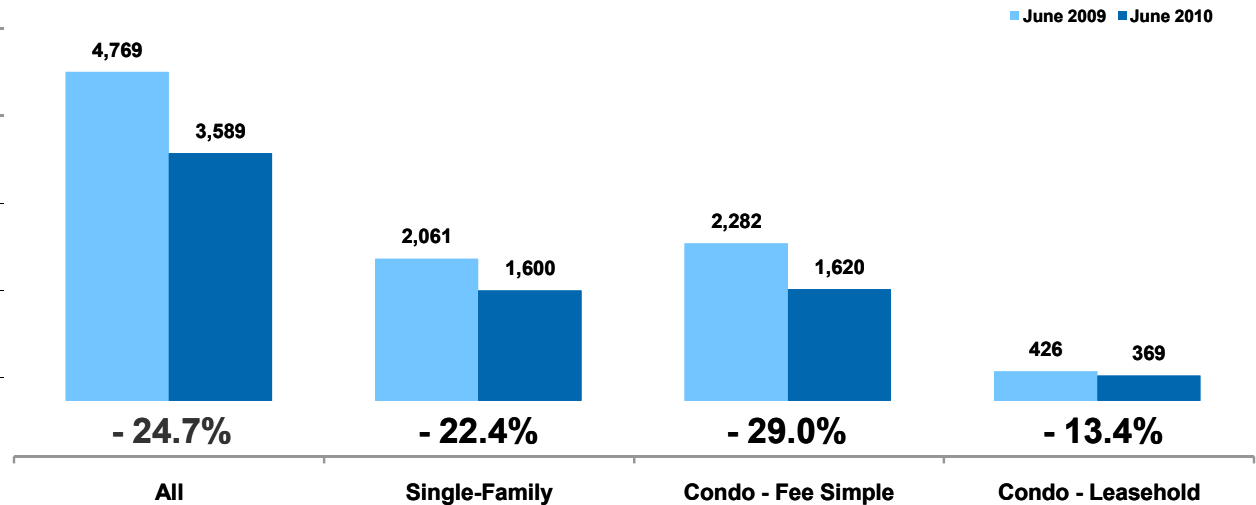
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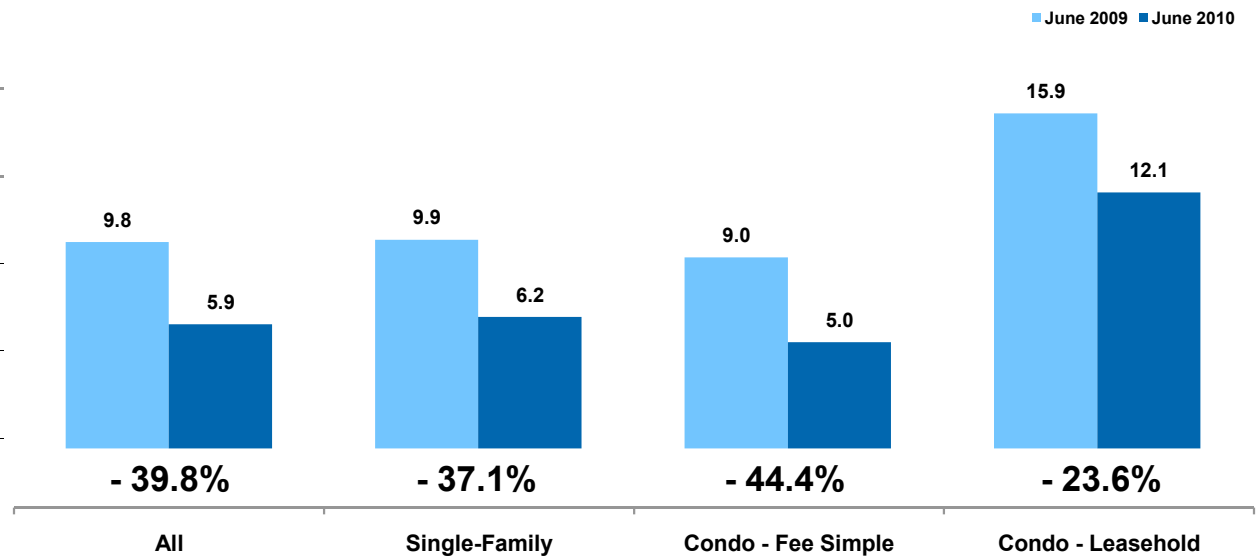
Inventory of Homes for Sale

	6-2009	6-2010	Change
All	4,769	3,589	- 24.7%
Previously Owned	4,531	3,444	- 24.0%
New Construction	238	145	- 39.1%
Single-Family	2,061	1,600	- 22.4%
Previously Owned	1,925	1,538	- 20.1%
New Construction	136	62	- 54.4%
Condo - Fee Simple	2,282	1,620	- 29.0%
Previously Owned	2,181	1,538	- 29.5%
New Construction	101	82	- 18.8%
Condo - Leasehold	426	369	- 13.4%
Previously Owned	425	368	- 13.4%
New Construction	1	1	- 0.0%



Months Supply of Inventory

	6-2009	6-2010	Change
All	9.8	5.9	- 39.8%
Previously Owned	9.8	5.8	- 41.1%
New Construction	9.4	10.4	+ 10.6%
Single-Family	9.9	6.2	- 37.1%
Previously Owned	9.6	6.2	- 35.8%
New Construction	16.2	7.5	- 53.5%
Condo - Fee Simple	9.0	5.0	- 44.4%
Previously Owned	9.3	4.9	- 47.6%
New Construction	5.9	14.3	+ 140.0%
Condo - Leasehold	15.9	12.1	- 23.6%
Previously Owned	15.8	12.1	- 23.6%
New Construction	0.0	0.0	NA



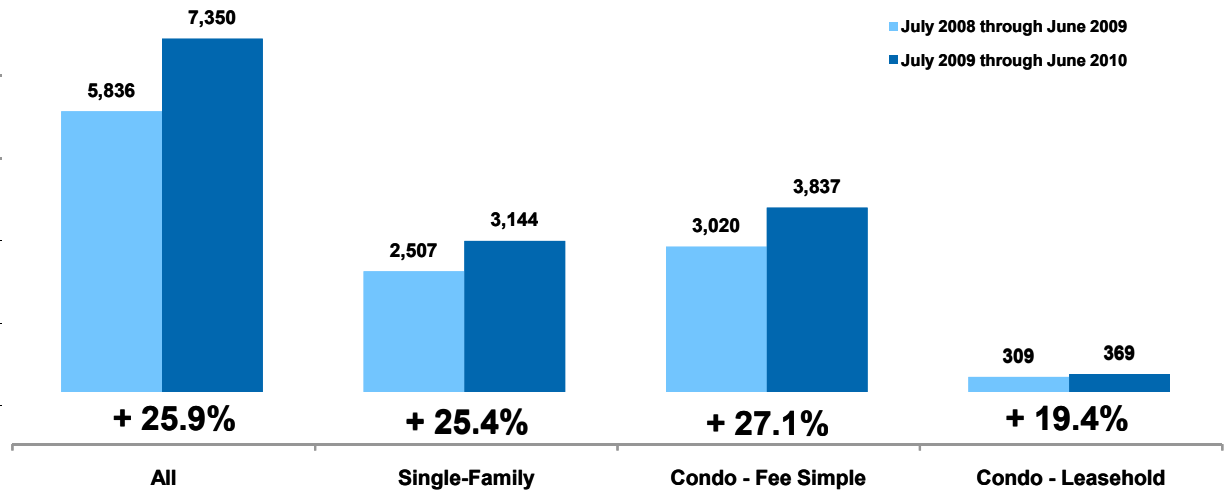
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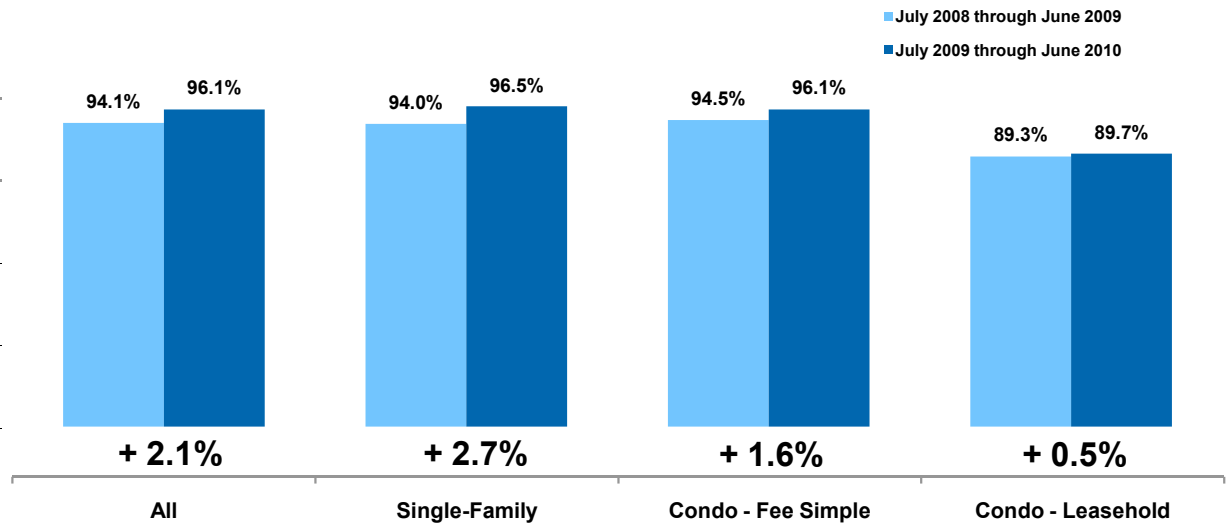
Pending Home Sales Last Twelve Months

	7-2008 through 6-2009	7-2009 through 6-2010	Change
All	5,836	7,350	+ 25.9%
Previously Owned	5,542	7,183	+ 29.6%
New Construction	294	167	- 43.2%
Single-Family	2,507	3,144	+ 25.4%
Previously Owned	2,408	3,043	+ 26.4%
New Construction	99	101	+ 2.0%
Condo - Fee Simple	3,020	3,837	+ 27.1%
Previously Owned	2,825	3,771	+ 33.5%
New Construction	195	66	- 66.2%
Condo - Leasehold	309	369	+ 19.4%
Previously Owned	309	369	+ 19.4%
New Construction	0	0	NA



Percent Of Original List Price Received Last Twelve Months

	7-2008 through 6-2009	7-2009 through 6-2010	Change
All	94.1%	96.1%	+ 2.1%
Previously Owned	94.1%	96.1%	+ 2.1%
New Construction	94.8%	95.0%	+ 0.2%
Single-Family	94.0%	96.5%	+ 2.7%
Previously Owned	93.9%	96.5%	+ 2.8%
New Construction	95.6%	96.0%	+ 0.4%
Condo - Fee Simple	94.5%	96.1%	+ 1.6%
Previously Owned	94.6%	96.1%	+ 1.6%
New Construction	93.9%	93.4%	- 0.5%
Condo - Leasehold	89.3%	89.7%	+ 0.5%
Previously Owned	89.3%	89.7%	+ 0.5%
New Construction	0.0%	0.0%	NA



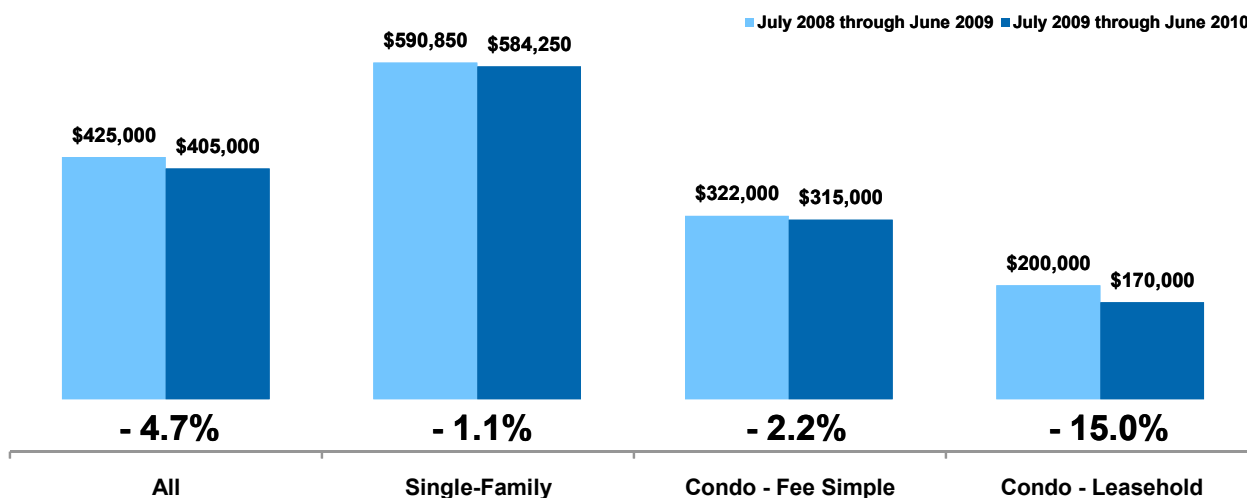
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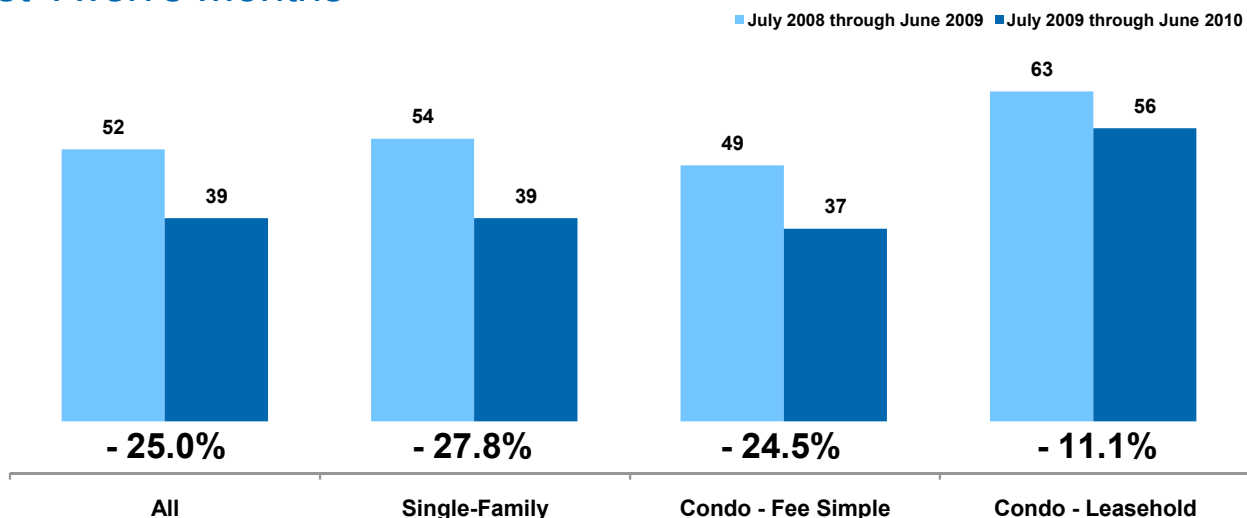
Median Sales Price Last Twelve Months

	7-2008 through 6-2009	7-2009 through 6-2010	Change
All	\$425,000	\$405,000	- 4.7%
Previously Owned	\$420,000	\$400,000	- 4.8%
New Construction	\$625,000	\$650,000	+ 4.0%
Single-Family	\$590,850	\$584,250	- 1.1%
Previously Owned	\$590,000	\$580,000	- 1.7%
New Construction	\$715,000	\$684,000	- 4.3%
Condo - Fee Simple	\$322,000	\$315,000	- 2.2%
Previously Owned	\$320,000	\$315,000	- 1.6%
New Construction	\$550,000	\$547,500	- 0.5%
Condo - Leasehold	\$200,000	\$170,000	- 15.0%
Previously Owned	\$200,000	\$170,000	- 15.0%
New Construction	\$0	\$0	NA



Days on Market Until Sale Last Twelve Months

	7-2008 through 6-2009	7-2009 through 6-2010	Change
All	52	39	- 25.0%
Previously Owned	53	38	- 28.3%
New Construction	19	63	+ 231.6%
Single-Family	54	39	- 27.8%
Previously Owned	54	38	- 29.0%
New Construction	62	68	+ 9.7%
Condo - Fee Simple	49	37	- 24.5%
Previously Owned	51	37	- 27.5%
New Construction	1	59	+ 5800.0%
Condo - Leasehold	63	56	- 11.1%
Previously Owned	63	56	- 11.1%
New Construction	0	0	NA



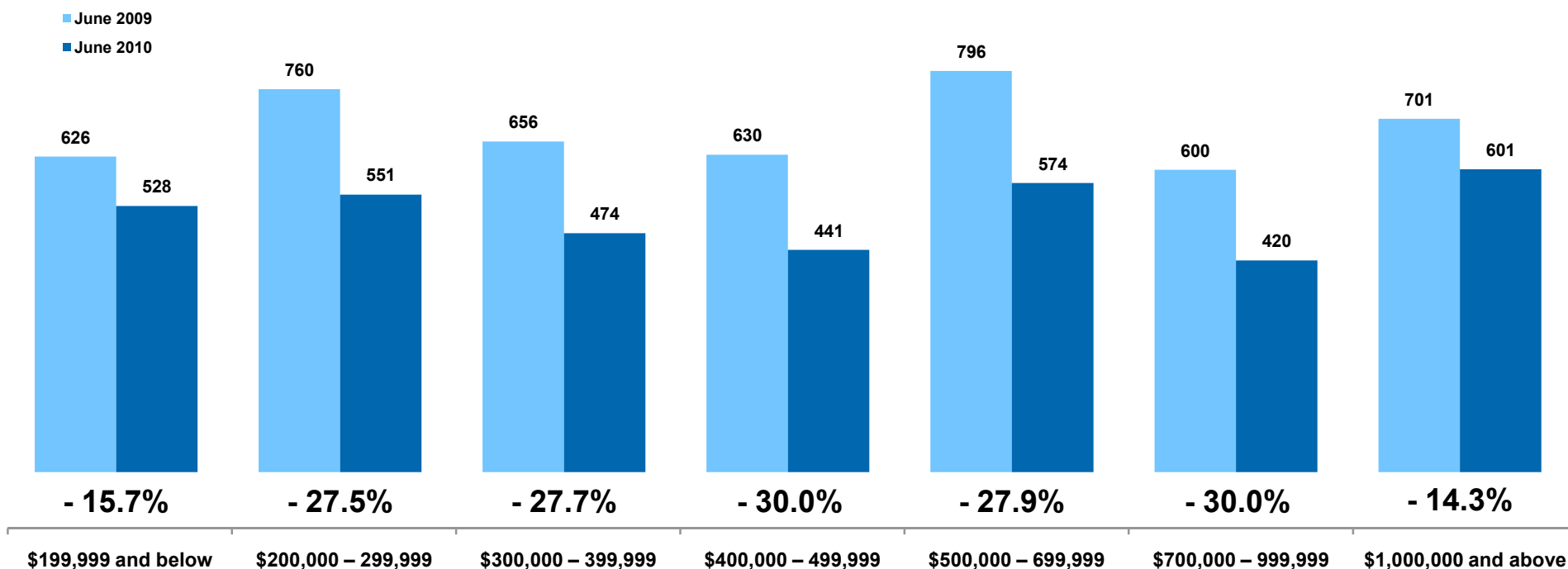
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Inventory of Homes for Sale



Price Range	All			Previously Owned			New Construction		
	6-2009	6-2010	Change	6-2009	6-2010	Change	6-2009	6-2010	Change
\$199,999 and below	626	528	- 15.7%	621	523	- 15.8%	5	5	- 0.0%
\$200,000 – 299,999	760	551	- 27.5%	751	548	- 27.0%	9	3	- 66.7%
\$300,000 – 399,999	656	474	- 27.7%	651	460	- 29.3%	5	14	+ 180.0%
\$400,000 – 499,999	630	441	- 30.0%	610	426	- 30.2%	20	15	- 25.0%
\$500,000 – 699,999	796	574	- 27.9%	731	546	- 25.3%	65	28	- 56.9%
\$700,000 – 999,999	600	420	- 30.0%	542	396	- 26.9%	58	24	- 58.6%
\$1,000,000 and above	701	601	- 14.3%	625	545	- 12.8%	76	56	- 26.3%
All Price Ranges	4,769	3,589	- 24.7%	4,531	3,444	- 24.0%	238	145	- 39.1%



Housing Supply Outlook

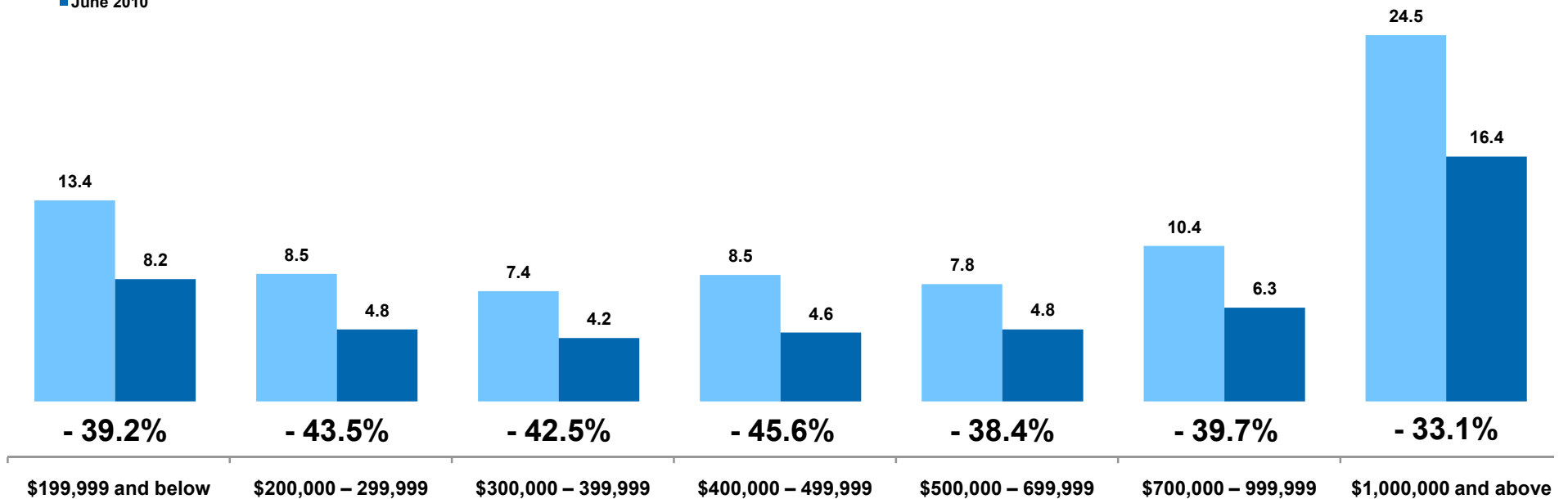
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Months Supply of Inventory



Price Range	All			Previously Owned			New Construction		
	6-2009	6-2010	Change	6-2009	6-2010	Change	6-2009	6-2010	Change
\$199,999 and below	13.4	8.2	- 39.2%	15.1	8.2	- 46.2%	0.8	4.0	+ 387.3%
\$200,000 – 299,999	8.5	4.8	- 43.5%	8.9	4.8	- 45.9%	1.5	2.3	+ 52.8%
\$300,000 – 399,999	7.4	4.2	- 42.5%	7.5	4.1	- 44.9%	1.8	10.0	+ 460.0%
\$400,000 – 499,999	8.5	4.6	- 45.6%	8.5	4.5	- 46.5%	7.9	7.1	- 9.1%
\$500,000 – 699,999	7.8	4.8	- 38.4%	7.5	4.8	- 36.4%	15.6	6.0	- 61.5%
\$700,000 – 999,999	10.4	6.3	- 39.7%	10.2	6.2	- 38.7%	11.8	6.9	- 42.0%
\$1,000,000 and above	24.5	16.4	- 33.1%	23.4	16.0	- 31.4%	29.7	17.0	- 42.9%
All Price Ranges	9.8	5.9	- 39.8%	9.8	5.8	- 41.1%	9.4	10.4	+ 10.6%

■ June 2009
■ June 2010



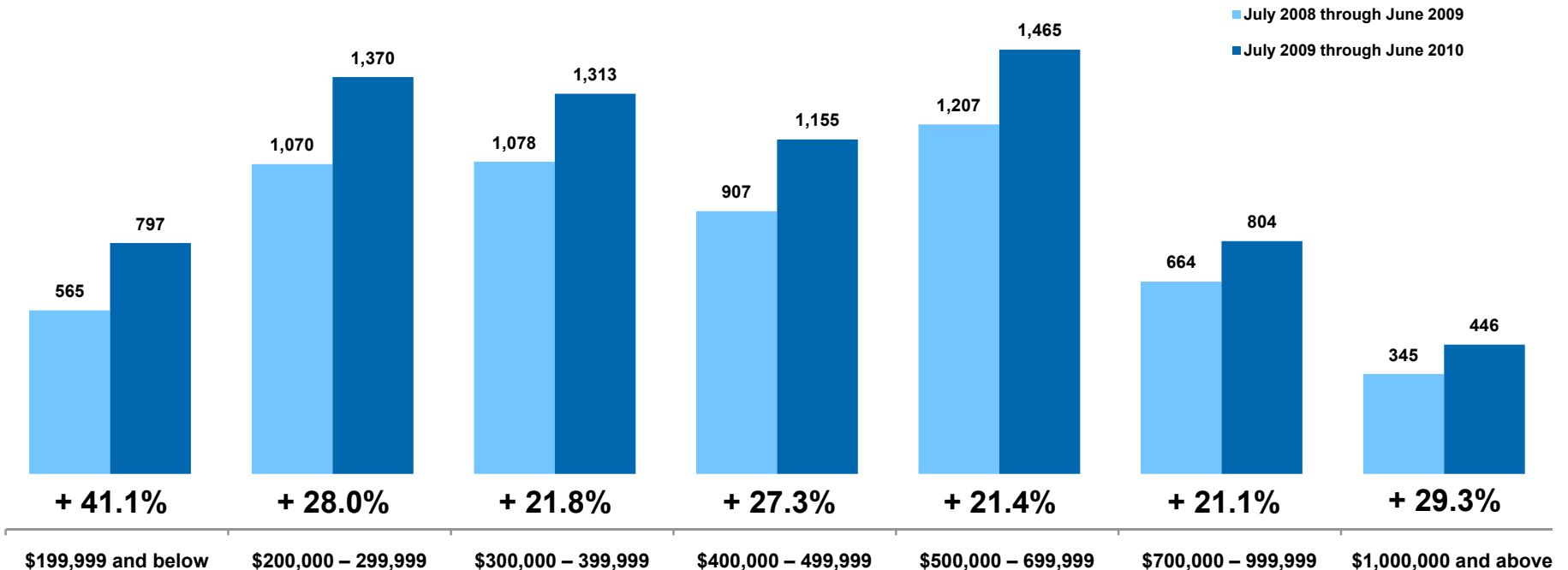
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Pending Sales Last Twelve Months



Price Range	All			Previously Owned			New Construction		
	7-2008 through 6-2009	7-2009 through 6-2010	Change	7-2008 through 6-2009	7-2009 through 6-2010	Change	7-2008 through 6-2009	7-2009 through 6-2010	Change
\$199,999 and below	565	797	+ 41.1%	499	792	+ 58.7%	72	15	- 79.2%
\$200,000 – 299,999	1,070	1,370	+ 28.0%	1,013	1,368	+ 35.0%	68	12	- 82.5%
\$300,000 – 399,999	1,078	1,313	+ 21.8%	1,050	1,304	+ 24.2%	34	18	- 46.4%
\$400,000 – 499,999	907	1,155	+ 27.3%	881	1,135	+ 28.8%	28	24	- 15.4%
\$500,000 – 699,999	1,207	1,465	+ 21.4%	1,160	1,406	+ 21.2%	47	59	+ 25.5%
\$700,000 – 999,999	664	804	+ 21.1%	616	764	+ 24.0%	52	40	- 23.6%
\$1,000,000 and above	345	446	+ 29.3%	323	414	+ 28.2%	29	38	+ 30.9%
All Price Ranges	5,836	7,389	+ 26.6%	5,542	7,183	+ 29.6%	331	206	- 37.7%



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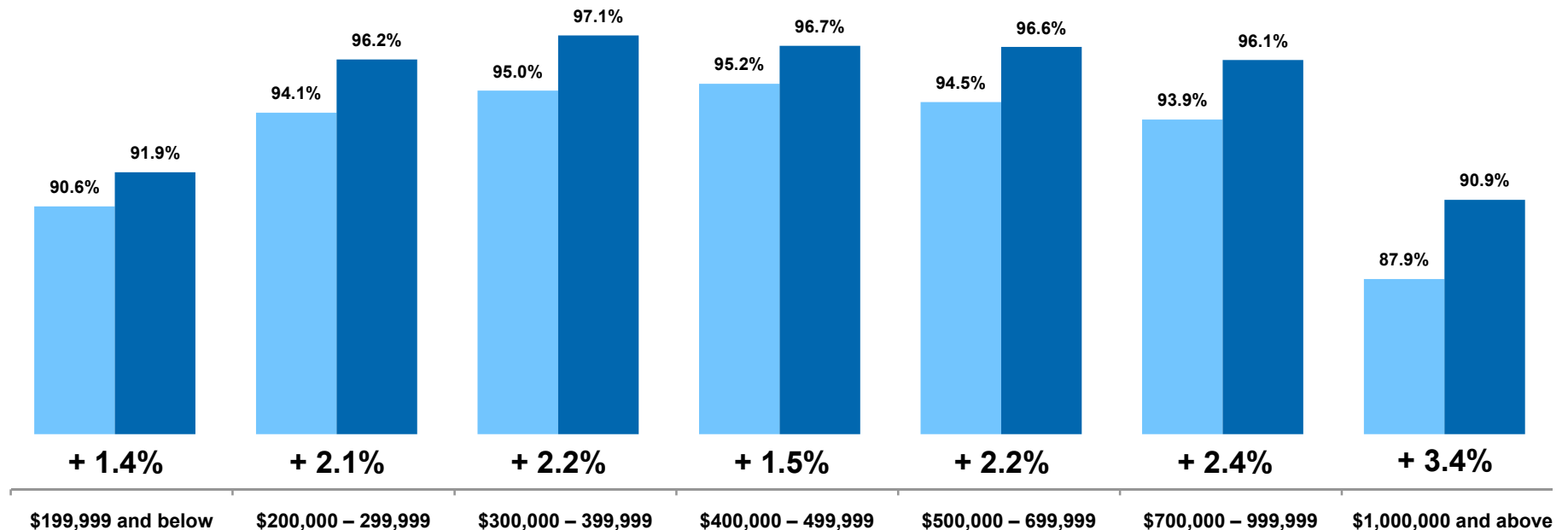
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Pct. Of Original List Price Received Last Twelve Months

Price Range	All			Previously Owned			New Construction		
	7-2008 through 6-2009	7-2009 through 6-2010	Change	7-2008 through 6-2009	7-2009 through 6-2010	Change	7-2008 through 6-2009	7-2009 through 6-2010	Change
\$199,999 and below	90.6%	91.9%	+ 1.4%	90.7%	92.1%	+ 1.5%	87.5%	85.7%	- 2.1%
\$200,000 – 299,999	94.1%	96.2%	+ 2.1%	94.1%	96.2%	+ 2.2%	100.0%	97.5%	- 2.5%
\$300,000 – 399,999	95.0%	97.1%	+ 2.2%	94.9%	97.1%	+ 2.2%	96.9%	97.5%	+ 0.6%
\$400,000 – 499,999	95.2%	96.7%	+ 1.5%	95.2%	96.7%	+ 1.6%	98.1%	100.2%	+ 2.2%
\$500,000 – 699,999	94.5%	96.6%	+ 2.2%	94.5%	96.6%	+ 2.2%	94.0%	94.6%	+ 0.6%
\$700,000 – 999,999	93.9%	96.1%	+ 2.4%	93.9%	96.3%	+ 2.6%	94.5%	95.0%	+ 0.5%
\$1,000,000 and above	87.9%	90.9%	+ 3.4%	88.2%	90.9%	+ 3.0%	82.8%	88.9%	+ 7.3%
All Price Ranges	94.1%	96.1%	+ 2.1%	94.1%	96.1%	+ 2.1%	94.8%	95.0%	+ 0.2%

■ July 2008 through June 2009
■ July 2009 through June 2010



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Days on Market Until Sale Last Twelve Months

Price Range	All			Previously Owned			New Construction		
	7-2008 through 6-2009	7-2009 through 6-2010	Change	7-2008 through 6-2009	7-2009 through 6-2010	Change	7-2008 through 6-2009	7-2009 through 6-2010	Change
\$199,999 and below	56	54	- 3.6%	67	54	- 19.4%	1	114	+ 11300.0%
\$200,000 – 299,999	48	37	- 22.9%	51	37	- 26.7%	1	53	+ 5200.0%
\$300,000 – 399,999	50	31	- 38.0%	50	31	- 38.0%	13	26	+ 100.0%
\$400,000 – 499,999	50	39	- 22.0%	50	39	- 22.0%	89	67	- 24.7%
\$500,000 – 699,999	53	34	- 35.8%	52	33	- 36.5%	75	46	- 39.3%
\$700,000 – 999,999	42	66	+ 58.7%	48	35	- 27.1%	90	78	- 13.3%
\$1,000,000 and above	70	64	- 8.6%	67	59	- 11.9%	95	142	+ 49.5%
All Price Ranges	52	39	- 25.0%	53	38	- 28.3%	19	63	+ 231.6%

■ July 2008 through June 2009
 ■ July 2009 through June 2010

