

HOUSTON MARKET REPORT

NUMBER OF SALES	1/01/09 - 10/31/09	1/01/08 - 10/31/08	CHANGE
RIVER OAKS	47	59	-20%
MONTROSE (SINGLE FAMILY)	140	185	-24%
MONTROSE (TOWNHOUSES)	186	260	-28%
WEST UNIVERSITY	182	209	-13%
BOULEVARD OAKS	19	26	-27%
SOUTHAMPTON	23	15	+53%
SOUTHGATE AREA	30	41	-27%
BRAES HEIGHTS-AYRSHIRE	61	75	-19%
BELLAIRE	167	195	-14%
TANGLEWOOD	43	53	-19%
BRIARGROVE	60	47	+28%
BRIARGROVE PARK	53	90	-41%
MEMORIAL-CLOSE IN	9	24	-62%
MEMORIAL VILLAGES	140	140	-
SPRING VALLEY	54	51	+6%
MEMORIAL	293	381	-23%
WILCHESTER	41	43	-5%
HEIGHTS	461	534	-14%
TOTAL	2,009	2,428	-17%

AVERAGE SALES PRICE	1/01/09 - 10/31/09	1/01/08 - 10/31/08	CHANGE
RIVER OAKS	\$1,665,000	\$1,889,000	-12%
MONTROSE (SINGLE FAMILY)	441,000	446,000	-1%
MONTROSE (TOWNHOUSES)	306,000	307,000	-
WEST UNIVERSITY	912,000	944,000	-3%
BOULEVARD OAKS	1,123,000	1,652,000	-32%
SOUTHAMPTON	890,000	1,088,000	-18%
SOUTHGATE AREA	611,000	621,000	-2%
BRAES HEIGHTS-AYRSHIRE	671,000	666,000	+1%
BELLAIRE	713,000	741,000	-4%
TANGLEWOOD	1,350,000	1,832,000	-26%
BRIARGROVE	634,000	786,000	-19%
BRIARGROVE PARK	403,000	398,000	+1%
MEMORIAL-CLOSE IN	2,426,000	1,861,000	+30%
MEMORIAL VILLAGES	1,360,000	1,387,000	-2%
SPRING VALLEY	584,000	585,000	-
MEMORIAL	492,000	513,000	-4%
WILCHESTER	504,000	519,000	-3%
HEIGHTS	356,000	355,000	-
AVERAGE	634,000	657,000	-4%

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AVERAGE DAYS ON MARKET	1/01/09 - 10/31/09	1/01/08 - 10/31/08	CHANGE
RIVER OAKS	89	95	-6%
MONTROSE (SINGLE FAMILY)	89	79	+13%
MONTROSE (TOWNHOUSES)	74	74	-
WEST UNIVERSITY	87	81	+7%
BOULEVARD OAKS	91	99	-8%
SOUTHAMPTON	80	120	-33%
SOUTHGATE AREA	88	59	+49%
BRAES HEIGHTS-AYRSHIRE	79	62	+27%
BELLAIRE	92	81	+14%
TANGLEWOOD	148	126	+17%
BRIARGROVE	94	56	+68%
BRIARGROVE PARK	68	61	+11%
MEMORIAL-CLOSE IN	124	100	+24%
MEMORIAL VILLAGES	121	83	+46%
SPRING VALLEY	71	79	-10%
MEMORIAL	72	54	+33%
WILCHESTER	53	51	+4%
HEIGHTS	83	75	+11%
NUMERIC AVERAGE	89	80	+11%

NUMBER OF LISTINGS	10/31/09	9/30/09	10/31/08	CHANGE FROM 10/31/08
RIVER OAKS	84	81	61	+38%
MONTROSE (SINGLE FAMILY)	136	140	121	+12%
MONTROSE (TOWNHOUSES)	120	130	122	-2%
WEST UNIVERSITY	136	134	136	-
BOULEVARD OAKS	39	33	22	+77%
SOUTHAMPTON	17	17	13	+31%
SOUTHGATE AREA	33	37	19	+74%
BRAES HEIGHTS-AYRSHIRE	49	50	37	+32%
BELLAIRE	156	169	160	-2%
TANGLEWOOD	63	68	57	+11%
BRIARGROVE	33	31	44	-25%
BRIARGROVE PARK	35	33	26	+35%
MEMORIAL CLOSE-IN	27	27	25	+8%
MEMORIAL VILLAGES	141	148	129	+9%
SPRING VALLEY	46	46	44	+5%
MEMORIAL	170	182	195	-13%
WILCHESTER	15	18	21	-29%
HEIGHTS	309	318	314	-2%
TOTAL FOR 18 MARKETS	1,609	1,662	1,546	+4%

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SALES VOLUME	1/01/09 - 10/31/09	1/01/08 - 10/31/08	CHANGE
RIVER OAKS	\$78,300,000	\$111,500,000	-32%
MONTROSE (SINGLE FAMILY)	61,800,000	82,600,000	-25%
MONTROSE (TOWNHOUSES)	57,000,000	79,700,000	-28%
WEST UNIVERSITY	166,000,000	197,200,000	-16%
BOULEVARD OAKS	21,300,000	43,000,000	-50%
SOUTHAMPTON	20,500,000	16,300,000	+26%
SOUTHGATE AREA	18,300,000	25,400,000	-28%
BRAES HEIGHTS-AYRSHIRE	40,900,000	49,900,000	-18%
BELLAIRE	119,100,000	144,600,000	-18%
TANGLEWOOD	58,100,000	97,100,000	-40%
BRIARGROVE	38,000,000	36,900,000	+3%
BRIARGROVE PARK	21,400,000	35,800,000	-40%
MEMORIAL-CLOSE IN	21,800,000	44,700,000	-51%
MEMORIAL VILLAGES	190,400,000	194,100,000	-2%
SPRING VALLEY	31,500,000	29,800,000	+6%
MEMORIAL	144,000,000	195,400,000	-27%
WILCHESTER	20,700,000	22,300,000	-7%
HEIGHTS	164,300,000	189,800,000	-13%
TOTAL	\$1,273,400,000	\$1,596,100,000	-20%

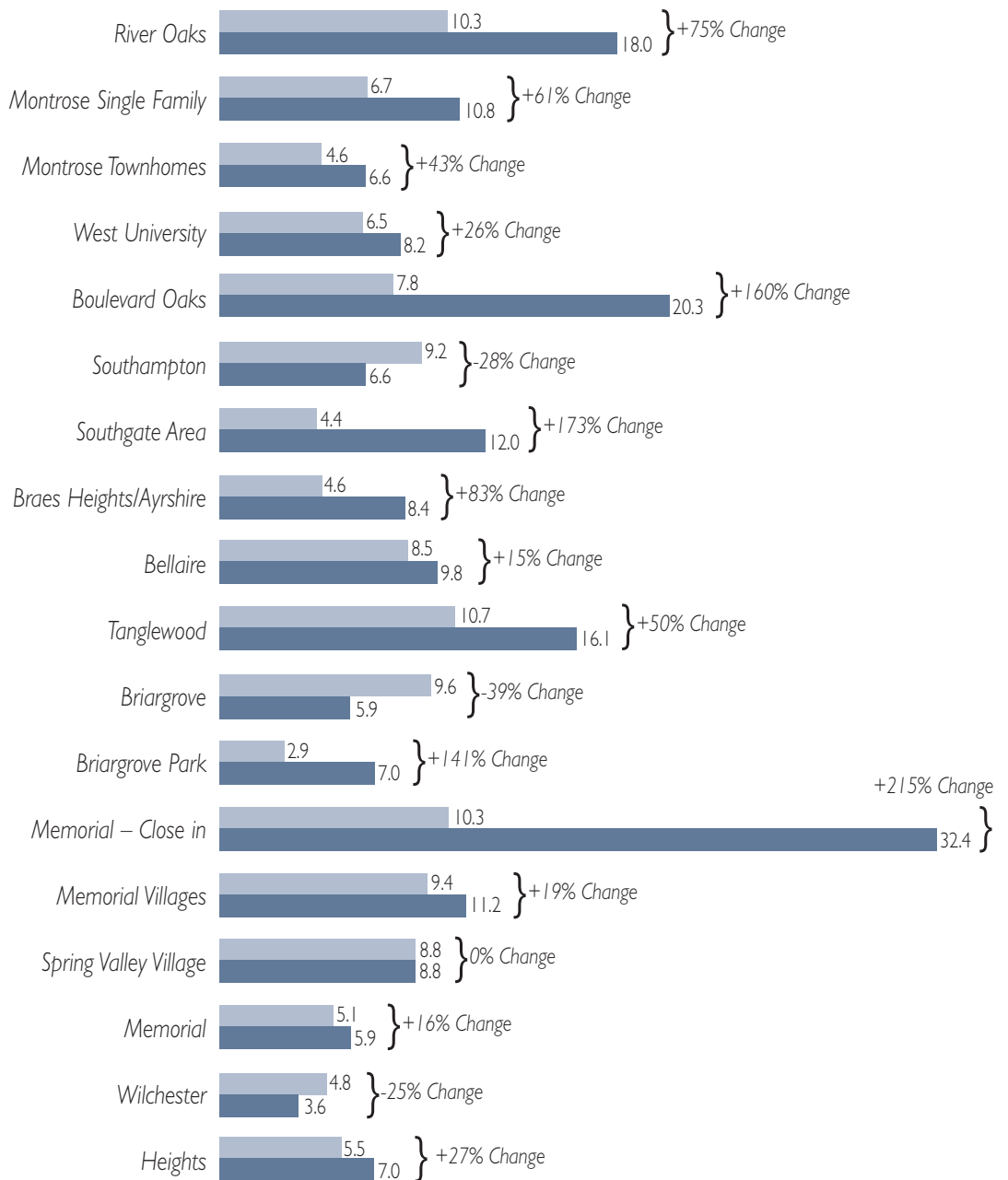
HIGH END MARKET – 10/31/09

LISTINGS	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	1	0	3	19	0
\$500,000 - \$999,999	15	10	37	64	9
\$1,000,000 - \$1,999,999	28	30	55	45	10
\$2,000,000+	40	23	46	8	8
TOTAL	84	63	141	136	27

SALES	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	2	2	3	15	0
\$500,000 - \$999,999	9	13	38	111	2
\$1,000,000 - \$1,999,999	27	22	78	50	1
\$2,000,000+	9	6	21	6	6
TOTAL	47	43	140	182	9

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INVENTORY SUPPLY (in months)



LEGEND

10/08 10/09