

HOUSTON MARKET REPORT

NUMBER OF SALES	1/01/11 - 11/30/11	1/01/10 - 11/30/10	CHANGE
RIVER OAKS	85	61	+39%
MONTROSE (SINGLE FAMILY)	158	143	+10%
MONTROSE (TOWNHOUSES)	193	185	+5%
WEST UNIVERSITY	198	231	-14%
BOULEVARD OAKS	34	32	+6%
SOUTHAMPTON	15	17	-12%
SOUTHGATE AREA	44	34	+29%
BRAES HEIGHTS-AYRSHIRE	77	67	+15%
BELLAIRE	227	192	+18%
TANGLEWOOD	55	43	+28%
BRIARGROVE	63	64	-2%
BRIARGROVE PARK	74	55	+35%
MEMORIAL-CLOSE IN	33	26	+27%
MEMORIAL VILLAGES	153	159	-4%
SPRING VALLEY	71	64	+11%
MEMORIAL	397	375	+6%
WILCHESTER	53	44	+20%
HEIGHTS	535	487	+10%
TOTAL	2,465	2,279	+8%

AVERAGE SALES PRICE	1/01/11 - 11/30/11	1/01/10 - 11/30/10	CHANGE
RIVER OAKS	\$1,569,000	\$1,752,000	-10%
MONTROSE (SINGLE FAMILY)	466,000	490,000	-5%
MONTROSE (TOWNHOUSES)	340,000	324,000	+5%
WEST UNIVERSITY	911,000	855,000	+7%
BOULEVARD OAKS	1,421,000	881,000	+61%
SOUTHAMPTON	914,000	911,000	-
SOUTHGATE AREA	581,000	642,000	-10%
BRAES HEIGHTS-AYRSHIRE	566,000	592,000	-4%
BELLAIRE	660,000	745,000	-11%
TANGLEWOOD	1,524,000	1,506,000	+1%
BRIARGROVE	640,000	615,000	+4%
BRIARGROVE PARK	412,000	390,000	+6%
MEMORIAL-CLOSE IN	1,419,000	1,151,000	+23%
MEMORIAL VILLAGES	1,464,000	1,428,000	+3%
SPRING VALLEY	616,000	569,000	+8%
MEMORIAL	560,000	516,000	+9%
WILCHESTER	529,000	496,000	+7%
HEIGHTS	381,000	370,000	+3%
AVERAGE	\$672,000	\$657,000	+2%

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AVERAGE DAYS ON MARKET	11/01/11 - 11/30/11	11/01/10 - 11/30/10	CHANGE
RIVER OAKS	108	153	-29%
MONTROSE (SINGLE FAMILY)	92	99	-7%
MONTROSE (TOWNHOUSES)	92	83	+11%
WEST UNIVERSITY	79	94	-16%
BOULEVARD OAKS	128	122	+5%
SOUTHAMPTON	93	130	-28%
SOUTHGATE AREA	62	70	-11%
BRAES HEIGHTS-AYRSHIRE	89	65	+37%
BELLAIRE	82	95	-14%
TANGLEWOOD	144	164	-12%
BRIARGROVE	63	83	-24%
BRIARGROVE PARK	85	62	+37%
MEMORIAL-CLOSE IN	131	159	-18%
MEMORIAL VILLAGES	96	123	-22%
SPRING VALLEY	74	109	-32%
MEMORIAL	52	69	-25%
WILCHESTER	47	64	-27%
HEIGHTS	70	71	-1%
NUMERIC AVERAGE	88	101	-13%

NUMBER OF LISTINGS	11/30/11	10/31/11	11/30/10	CHANGE FROM 11/30/10
RIVER OAKS	50	57	60	-17%
MONTROSE (SINGLE FAMILY)	106	119	123	-14%
MONTROSE (TOWNHOUSES)	120	129	135	-11%
WEST UNIVERSITY	90	87	99	-9%
BOULEVARD OAKS	16	15	25	-36%
SOUTHAMPTON	5	9	11	-55%
SOUTHGATE AREA	15	17	20	-25%
BRAES HEIGHTS-AYRSHIRE	30	30	35	-14%
BELLAIRE	97	104	136	-29%
TANGLEWOOD	38	46	58	-34%
BRIARGROVE	27	32	25	+8%
BRIARGROVE PARK	29	33	36	-19%
MEMORIAL CLOSE-IN	23	22	27	-15%
MEMORIAL VILLAGES	81	97	104	-22%
SPRING VALLEY	23	22	38	-39%
MEMORIAL	107	115	135	-21%
WILCHESTER	8	9	14	-43%
HEIGHTS	273	292	314	-13%
TOTAL FOR 18 MARKETS	1,138	1,235	1,395	-18%

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SALES VOLUME	11/01/11 - 11/30/11	11/01/10 - 11/30/10	CHANGE
RIVER OAKS	\$133,400,000	\$106,900,000	+25%
MONTROSE (SINGLE FAMILY)	73,700,000	70,100,000	+5%
MONTROSE (TOWNHOUSES)	65,500,000	59,900,000	+9%
WEST UNIVERSITY	180,300,000	197,400,000	-9%
BOULEVARD OAKS	48,300,000	28,200,000	+71%
SOUTHAMPTON	13,700,000	15,500,000	-12%
SOUTHGATE AREA	25,500,000	21,800,000	+17%
BRAES HEIGHTS-AYRSHIRE	43,600,000	39,700,000	+10%
BELLAIRE	150,000,000	143,000,000	+5%
TANGLEWOOD	83,800,000	64,800,000	+29%
BRIARGROVE	40,300,000	39,300,000	+3%
BRIARGROVE PARK	30,500,000	21,400,000	+43%
MEMORIAL-CLOSE IN	46,800,000	29,900,000	+57%
MEMORIAL VILLAGES	224,000,000	227,100,000	-1%
SPRING VALLEY	43,800,000	36,400,000	+20%
MEMORIAL	222,300,000	193,600,000	+15%
WILCHESTER	28,000,000	21,800,000	+28%
HEIGHTS	203,900,000	180,400,000	+13%
TOTAL	\$1,657,400,000	\$1,497,200,000	+11%

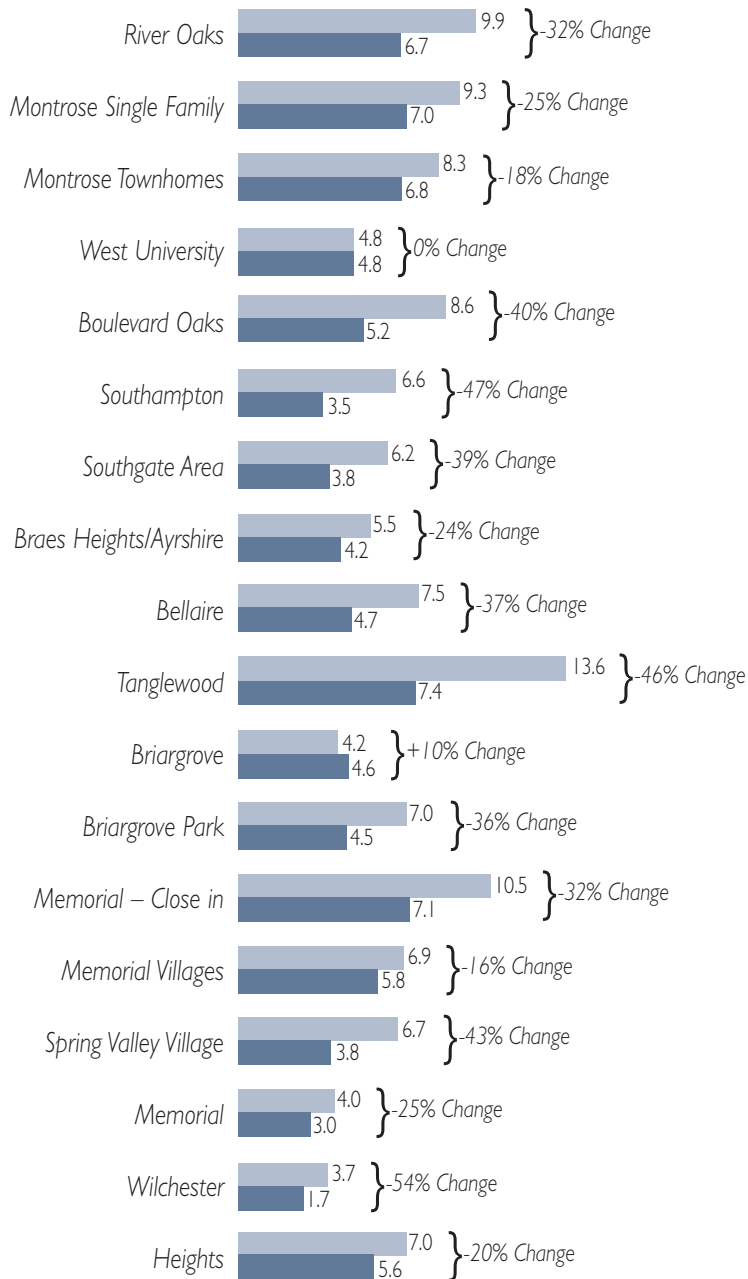
HIGH END MARKET - 11/30/11

LISTINGS	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	0	0	0	12	1
\$500,000 - \$999,999	5	10	17	44	3
\$1,000,000 - \$1,999,999	18	11	34	28	10
\$2,000,000+	27	17	30	6	9
TOTAL	50	38	81	90	23

SALES	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	1	0	4	16	6
\$500,000 - \$999,999	28	20	48	120	10
\$1,000,000 - \$1,999,999	43	23	73	58	11
\$2,000,000+	13	12	28	4	6
TOTAL	85	55	153	198	33

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INVENTORY SUPPLY (in months)



LEGEND

