

## HOUSTON MARKET REPORT

NUMBER OF SALES	1/01/11 - 5/31/11	1/01/10 - 5/31/10	CHANGE
RIVER OAKS	39	23	+70%
MONTROSE (SINGLE FAMILY)	76	70	+9%
MONTROSE (TOWNHOUSES)	77	89	-13%
WEST UNIVERSITY	92	95	-3%
BOULEVARD OAKS	12	10	+20%
SOUTHAMPTON	4	10	-60%
SOUTHGATE AREA	17	15	+13%
BRAES HEIGHTS-AYRSHIRE	32	31	+3%
BELLAIRE	93	73	+27%
TANGLEWOOD	22	20	+10%
BRIARGROVE	24	26	-8%
BRIARGROVE PARK	24	25	-4%
MEMORIAL-CLOSE IN	12	12	-
MEMORIAL VILLAGES	62	68	-9%
SPRING VALLEY	30	26	+15%
MEMORIAL	169	173	-2%
WILCHESTER	27	21	+29%
HEIGHTS	223	235	-5%
<b>TOTAL</b>	<b>1,035</b>	<b>1,022</b>	<b>+1%</b>

AVERAGE SALES PRICE	1/01/11 - 5/31/11	1/01/10 - 5/31/10	CHANGE
RIVER OAKS	\$1,519,000	\$1,958,000	-22%
MONTROSE (SINGLE FAMILY)	414,000	512,000	-19%
MONTROSE (TOWNHOUSES)	330,000	329,000	-
WEST UNIVERSITY	907,000	865,000	+5%
BOULEVARD OAKS	2,017,000	831,000	+143%
SOUTHAMPTON	1,009,000	922,000	+9%
SOUTHGATE AREA	588,000	688,000	-15%
BRAES HEIGHTS-AYRSHIRE	545,000	645,000	-16%
BELLAIRE	637,000	740,000	-14%
TANGLEWOOD	1,830,000	1,897,000	-4%
BRIARGROVE	623,000	565,000	+10%
BRIARGROVE PARK	442,000	407,000	+9%
MEMORIAL-CLOSE IN	1,104,000	1,427,000	-23%
MEMORIAL VILLAGES	1,447,000	1,536,000	-6%
SPRING VALLEY	615,000	566,000	+9%
MEMORIAL	571,000	488,000	+17%
WILCHESTER	493,000	511,000	-4%
HEIGHTS	364,000	366,000	-1%
<b>OVERALL AVERAGE</b>	<b>\$669,000</b>	<b>\$660,000</b>	<b>+1%</b>

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AVERAGE DAYS ON MARKET	1/01/11 - 5/31/11	1/01/10 - 5/31/10	CHANGE
RIVER OAKS	110	131	-16%
MONTROSE (SINGLE FAMILY)	78	107	-27%
MONTROSE (TOWNHOUSES)	97	83	+17%
WEST UNIVERSITY	85	116	-27%
BOULEVARD OAKS	158	169	-7%
SOUTHAMPTON	100	75	+33%
SOUTHGATE AREA	66	69	-4%
BRAES HEIGHTS-AYRSHIRE	109	70	+56%
BELLAIRE	97	92	+5%
TANGLEWOOD	147	133	+11%
BRIARGROVE	61	97	-37%
BRIARGROVE PARK	111	54	+106%
MEMORIAL-CLOSE IN	94	202	-53%
MEMORIAL VILLAGES	93	121	-23%
SPRING VALLEY	87	130	-33%
MEMORIAL	55	81	-32%
WILCHESTER	50	81	-38%
HEIGHTS	76	59	+29%
<b>NUMERIC AVERAGE</b>	<b>93</b>	<b>104</b>	<b>-11%</b>

NUMBER OF LISTINGS	5/31/11	4/30/11	5/31/10	CHANGE FROM 5/31/10
RIVER OAKS	72	74	76	-5%
MONTROSE (SINGLE FAMILY)	129	121	130	-1%
MONTROSE (TOWNHOUSES)	155	159	126	+23%
WEST UNIVERSITY	106	99	144	-26%
BOULEVARD OAKS	23	28	40	-42%
SOUTHAMPTON	12	11	16	-25%
SOUTHGATE AREA	18	21	20	-10%
BRAES HEIGHTS-AYRSHIRE	35	36	44	-20%
BELLAIRE	126	121	158	-20%
TANGLEWOOD	52	55	63	-17%
BRIARGROVE	22	25	39	-44%
BRIARGROVE PARK	39	38	42	-7%
MEMORIAL CLOSE-IN	30	30	32	-6%
MEMORIAL VILLAGES	102	103	127	-20%
SPRING VALLEY	38	37	51	-25%
MEMORIAL	134	125	175	-23%
WILCHESTER	11	11	10	+10%
HEIGHTS	279	281	331	-16%
<b>TOTAL FOR 18 MARKETS</b>	<b>1,383</b>	<b>1,375</b>	<b>1,618</b>	<b>-15%</b>

## HOUSTON MARKET REPORT

SALES VOLUME	1/01/11 - 5/31/11	1/01/10 - 5/31/10	CHANGE
RIVER OAKS	\$59,200,000	\$45,000,000	+32%
MONTROSE (SINGLE FAMILY)	31,500,000	35,800,000	-12%
MONTROSE (TOWNHOUSES)	25,400,000	29,200,000	-13%
WEST UNIVERSITY	83,400,000	82,100,000	+2%
BOULEVARD OAKS	24,200,000	8,300,000	+192%
SOUTHAMPTON	4,000,000	9,200,000	-57%
SOUTHGATE AREA	10,000,000	10,300,000	-3%
BRAES HEIGHTS-AYRSHIRE	17,400,000	20,000,000	-13%
BELLAIRE	59,200,000	54,100,000	+9%
TANGLEWOOD	40,300,000	37,900,000	+6%
BRIARGROVE	15,000,000	14,700,000	+2%
BRIARGROVE PARK	10,600,000	10,200,000	+4%
MEMORIAL-CLOSE IN	13,300,000	17,100,000	-22%
MEMORIAL VILLAGES	89,700,000	104,400,000	-14%
SPRING VALLEY	18,500,000	14,700,000	+26%
MEMORIAL	96,600,000	84,400,000	+14%
WILCHESTER	13,300,000	10,700,000	+24%
HEIGHTS	81,200,000	86,000,000	-6%
<b>TOTAL</b>	<b>\$692,800,000</b>	<b>\$674,100,000</b>	<b>+3%</b>

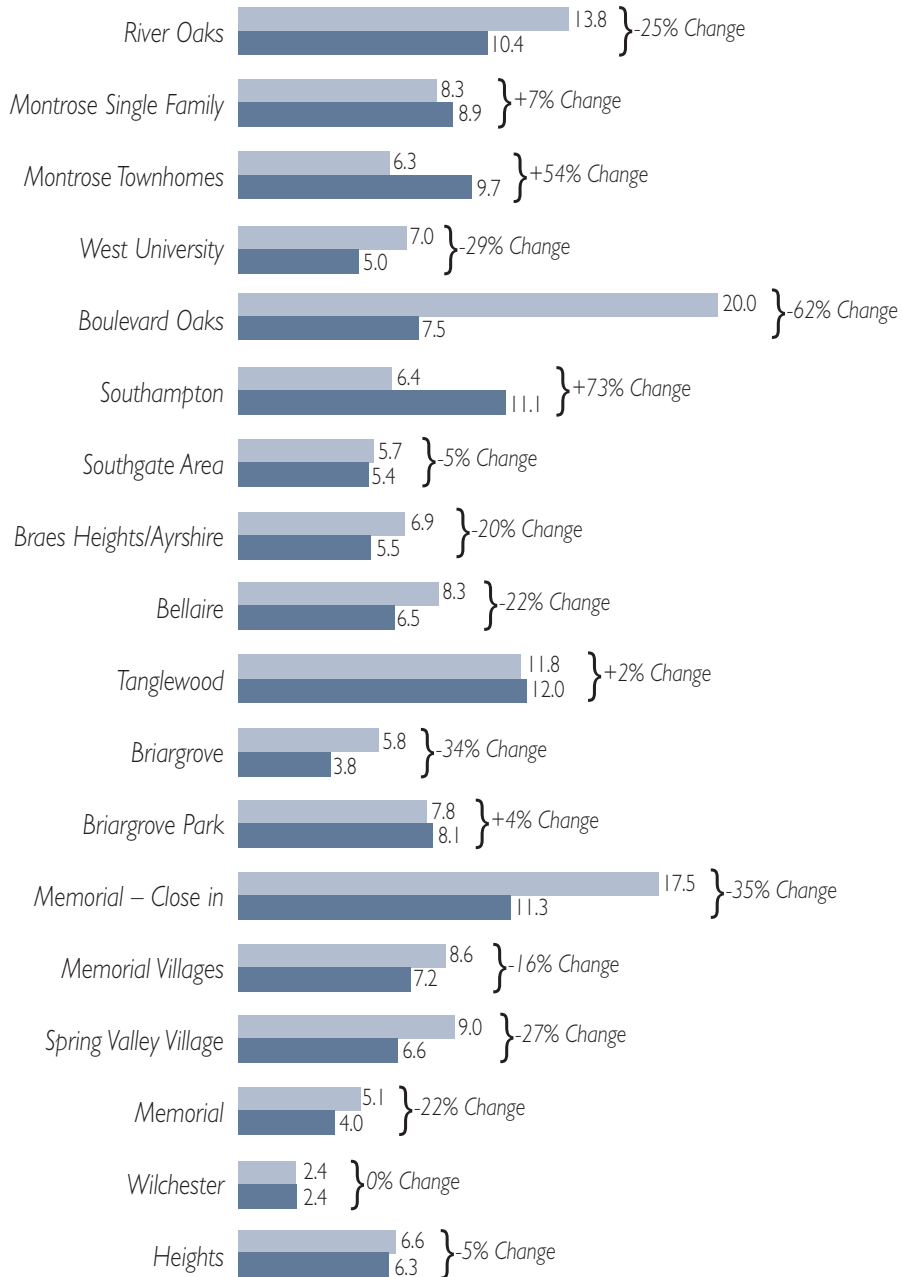
### HIGH END MARKET – 5/31/11

LISTINGS	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	1	0	2	13	0
\$500,000 - \$999,999	15	12	16	50	7
\$1,000,000 - \$1,999,999	31	16	41	39	15
\$2,000,000+	25	24	43	4	8
<b>TOTAL</b>	<b>72</b>	<b>52</b>	<b>102</b>	<b>106</b>	<b>30</b>

SALES	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	1	0	2	7	5
\$500,000 - \$999,999	12	7	18	56	4
\$1,000,000 - \$1,999,999	19	8	30	27	1
\$2,000,000+	7	7	12	2	2
<b>TOTAL</b>	<b>39</b>	<b>22</b>	<b>62</b>	<b>92</b>	<b>12</b>

# HOUSTON MARKET REPORT

## INVENTORY SUPPLY (in months)



LEGEND

5/10 5/11