

HOUSTON MARKET REPORT

NUMBER OF SALES	1/01/11 - 7/31/11	1/01/10 - 7/31/10	CHANGE
RIVER OAKS	56	36	+56%
MONTROSE (SINGLE FAMILY)	100	96	+4%
MONTROSE (TOWNHOUSES)	123	130	-5%
WEST UNIVERSITY	132	150	-12%
BOULEVARD OAKS	21	17	+24%
SOUTHAMPTON	8	11	-27%
SOUTHGATE AREA	31	25	+24%
BRAES HEIGHTS-AYRSHIRE	49	51	-4%
BELLAIRE	152	125	+22%
TANGLEWOOD	34	28	+21%
BRIARGROVE	50	44	+14%
BRIARGROVE PARK	38	33	+15%
MEMORIAL-CLOSE IN	20	18	+11%
MEMORIAL VILLAGES	108	105	+3%
SPRING VALLEY	47	35	+34%
MEMORIAL	273	259	+5%
WILCHESTER	35	33	+6%
HEIGHTS	340	331	+3%
TOTAL	1,617	1,527	+6%

AVERAGE SALES PRICE	1/01/11 - 7/31/11	1/01/10 - 7/31/10	CHANGE
RIVER OAKS	\$1,558,000	\$2,022,000	-23%
MONTROSE (SINGLE FAMILY)	437,000	499,000	-12%
MONTROSE (TOWNHOUSES)	338,000	327,000	+3%
WEST UNIVERSITY	902,000	880,000	+3%
BOULEVARD OAKS	1,727,000	863,000	+100%
SOUTHAMPTON	962,000	890,000	+8%
SOUTHGATE AREA	587,000	657,000	-11%
BRAES HEIGHTS-AYRSHIRE	587,000	612,000	-4%
BELLAIRE	675,000	752,000	-10%
TANGLEWOOD	1,605,000	1,767,000	-9%
BRIARGROVE	645,000	598,000	+8%
BRIARGROVE PARK	421,000	399,000	+6%
MEMORIAL-CLOSE IN	1,427,000	2,249,000	-37%
MEMORIAL VILLAGES	1,455,000	1,481,000	-2%
SPRING VALLEY	608,000	537,000	+13%
MEMORIAL	553,000	506,000	+9%
WILCHESTER	525,000	508,000	+3%
HEIGHTS	374,000	370,000	+1%
OVERALL AVERAGE INCREASE	\$679,000	\$667,000	+2%

HOUSTON MARKET REPORT

AVERAGE DAYS ON MARKET	1/01/11 - 7/31/11	1/01/10 - 7/31/10	CHANGE
RIVER OAKS	100	148	-32%
MONTROSE (SINGLE FAMILY)	90	106	-15%
MONTROSE (TOWNHOUSES)	95	86	+10%
WEST UNIVERSITY	86	98	-12%
BOULEVARD OAKS	163	140	+16%
SOUTHAMPTON	112	80	+40%
SOUTHGATE AREA	68	71	-4%
BRAES HEIGHTS-AYRSHIRE	86	67	+28%
BELLAIRE	90	89	+1%
TANGLEWOOD	169	166	+2%
BRIARGROVE	70	77	-9%
BRIARGROVE PARK	96	57	+68%
MEMORIAL-CLOSE IN	101	170	-61%
MEMORIAL VILLAGES	90	122	-26%
SPRING VALLEY	78	115	-32%
MEMORIAL	51	72	-29%
WILCHESTER	52	66	-21%
HEIGHTS	74	61	+21%
NUMERIC AVERAGE	93	100	+7%

NUMBER OF LISTINGS	7/31/11	6/30/11	7/31/10	CHANGE FROM 7/31/10
RIVER OAKS	65	69	67	-3%
MONTROSE (SINGLE FAMILY)	117	120	130	-10%
MONTROSE (TOWNHOUSES)	138	162	130	+6%
WEST UNIVERSITY	101	110	125	-19%
BOULEVARD OAKS	22	19	30	-27%
SOUTHAMPTON	9	12	13	-31%
SOUTHGATE AREA	13	14	28	-54%
BRAES HEIGHTS-AYRSHIRE	39	37	48	-19%
BELLAIRE	110	108	153	-28%
TANGLEWOOD	56	55	73	-23%
BRIARGROVE	22	19	38	-42%
BRIARGROVE PARK	37	39	42	-12%
MEMORIAL CLOSE-IN	24	29	31	-23%
MEMORIAL VILLAGES	104	101	134	-22%
SPRING VALLEY	38	38	57	-33%
MEMORIAL	144	145	189	-24%
WILCHESTER	12	14	13	-8%
HEIGHTS	302	297	350	-14%
TOTAL FOR 18 MARKETS	1,353	1,388	1,651	-18%

HOUSTON MARKET REPORT

SALES VOLUME	1/01/11 - 7/31/11	1/01/10 - 7/31/10	CHANGE
RIVER OAKS	\$87,200,000	\$72,800,000	+20%
MONTROSE (SINGLE FAMILY)	43,700,000	47,900,000	-9%
MONTROSE (TOWNHOUSES)	41,500,000	42,500,000	-2%
WEST UNIVERSITY	119,100,000	132,000,000	-10%
BOULEVARD OAKS	36,300,000	14,700,000	+147%
SOUTHAMPTON	7,700,000	9,800,000	-21%
SOUTHGATE AREA	18,200,000	16,400,000	+11%
BRAES HEIGHTS-AYRSHIRE	28,200,000	31,200,000	-8%
BELLAIRE	102,600,000	94,100,000	+9%
TANGLEWOOD	54,600,000	49,500,000	+10%
BRIARGROVE	32,200,000	26,300,000	+22%
BRIARGROVE PARK	16,000,000	13,200,000	+21%
MEMORIAL-CLOSE IN	28,300,000	22,500,000	+26%
MEMORIAL VILLAGES	157,200,000	155,500,000	+1%
SPRING VALLEY	28,600,000	18,800,000	+52%
MEMORIAL	150,800,000	131,300,000	+15%
WILCHESTER	18,400,000	16,800,000	+10%
HEIGHTS	127,100,000	122,500,000	+4%
TOTAL	\$1,098,200,000	\$1,017,800,000	+8%

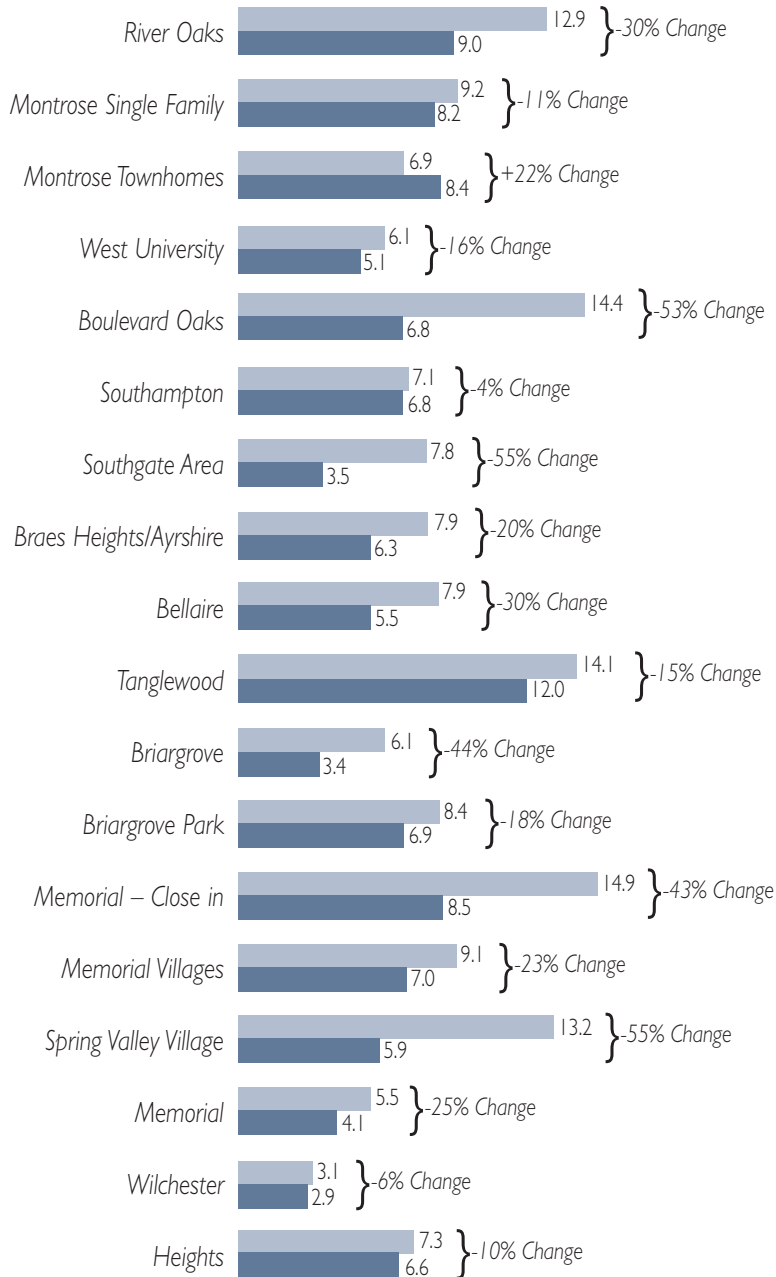
HIGH END MARKET – 7/31/11

LISTINGS	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	1	0	2	8	0
\$500,000 - \$999,999	11	10	22	62	5
\$1,000,000 - \$1,999,999	25	23	43	28	12
\$2,000,000+	28	23	37	3	7
TOTAL	65	56	104	101	31

SALES	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER \$500,000	1	0	2	14	5
\$500,000 - \$999,999	18	12	35	78	7
\$1,000,000 - \$1,999,999	28	14	52	37	4
\$2,000,000+	9	8	19	3	4
TOTAL	56	34	105	132	20

HOUSTON MARKET REPORT

INVENTORY SUPPLY (in months)



LEGEND

7/10 7/11