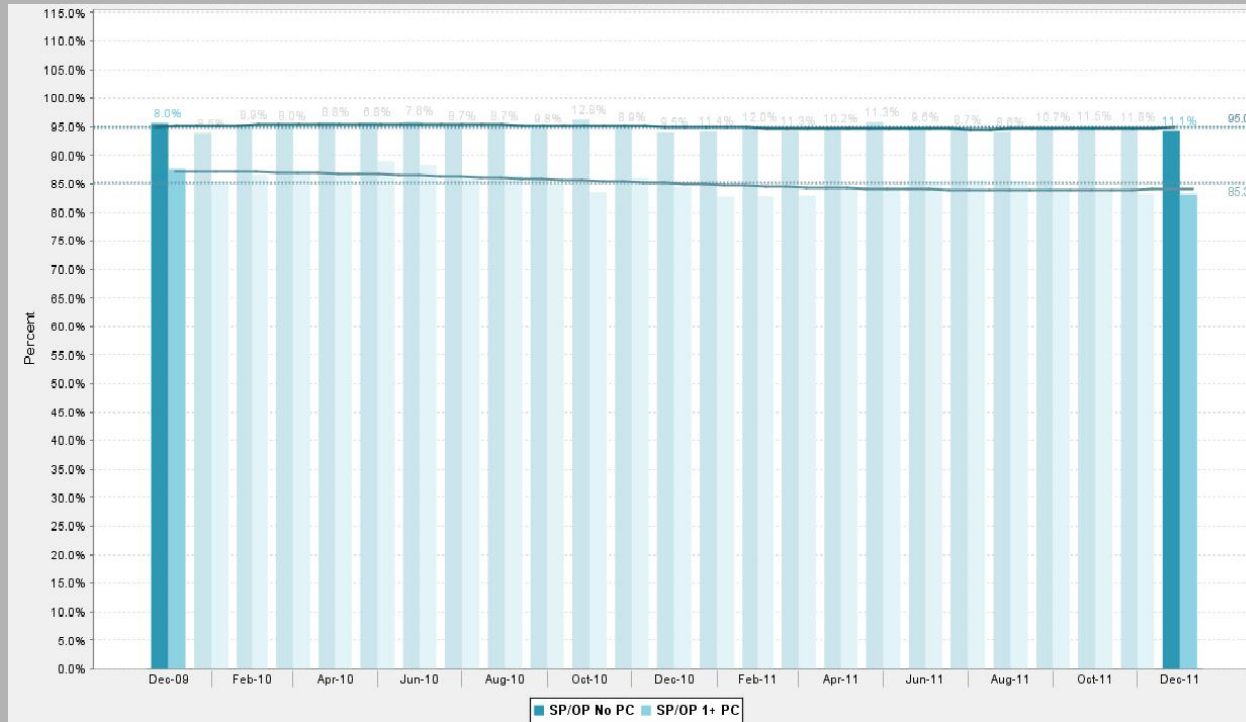


Market Dynamics

Triad Multiple Listing Service

Average SP/OP Comparison – No Price Changes vs. 1+ Price Changes 2 Years (Monthly) 12/01/09 - 12/31/11



KEY INFORMATION

	Dec-09	Dec-11	Change	Percent Change
SP/OP - No Price	95.61	94.32	-1.29	-1.35
SP/OP - 1+ Price	87.64	83.20	-4.44	-5.07



MLS: TRIAD	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types: All MLS:	Residential: (Single, Townhouse, Condominium, Manufactured, Cluster, Modular, Duplex, Other)			Sq Ft: All		
TRIAD Multiple Listing Service						

Market Dynamics

Triad Multiple Listing Service

Average SP/OP Comparison – No Price Changes vs. 1+ Price Changes 2 Years (Monthly) 12/01/09 - 12/31/11

Time Period	No Price Changes			1+ Price Changes		
	# Sold	Average SP/OP	Average DOM	# Sold	Average SP/OP	Average DOM
Dec-11	425	94.3	57	468	83.2	179
Nov-11	397	95.0	60	460	83.2	175
Oct-11	404	95.2	59	498	83.6	161
Sep-11	460	94.9	59	549	84.2	182
Aug-11	471	94.1	57	645	85.5	169
Jul-11	529	94.4	53	594	85.7	193
Jun-11	528	95.0	60	642	85.4	178
May-11	572	95.8	55	574	84.6	185
Apr-11	457	94.8	65	527	84.5	179
Mar-11	412	94.3	59	587	83.0	190
Feb-11	295	94.9	52	379	82.9	182
Jan-11	292	94.2	61	402	82.8	176
Dec-10	352	94.0	62	496	84.5	178
Nov-10	329	94.9	58	448	86.0	162
Oct-10	343	96.4	55	428	83.5	176
Sep-10	391	94.8	55	469	85.0	160
Aug-10	442	95.2	53	469	86.5	158
Jul-10	425	95.3	53	479	86.6	161
Jun-10	729	96.0	58	686	88.4	166
May-10	706	95.8	55	646	89.0	172
Apr-10	695	95.8	61	625	87.0	174
Mar-10	579	95.2	60	533	87.2	186
Feb-10	352	95.4	64	374	86.6	164
Jan-10	322	93.9	64	327	85.4	175
Dec-09	470	95.6	58	446	87.6	169