

DAVIS ISLANDS REAL ESTATE ACTIVITY REPORT

SEPTEMBER 09



OVERALL MARKET OUTLOOK: **CAUTIOUSLY UPTRENDING**

- DAYS ON MARKET TREND: **NEUTRAL**
- MARKET PRICE TREND: **NEUTRAL**
- MARKET ACTIVITY TREND: **UPTRENDING**

From our analysis we believe the Davis Islands Real Estate Market Outlook is **IN UPTREND**. There are three trend areas we analyze to help determine market outlook (Days on Market Trend, Market Price Trend and Market Activity Trend). The Days on Market (DOM) average for all Davis Islands real estate price categories was 191 days, this is slightly higher than August's number of 181, but well off the highs of the year at over 300. The second trend of Sold Market Price came in for September at an average sales price of \$847,714 which was up from \$565,500 the prior month. However there was a very large closing in September which slightly skewed the numbers to the upside. In all we are still seeing prices remain neutral, with no big moves to either the up or downside overall. The final trend was Market Activity. There are currently 75 active properties on the market ending in September, which slightly lower than August's reading at 78. At the same time the number of sold properties came in very strong at 14 units spread across the various price categories. This was somewhat expected since we had pending home sales for August at 11, and those mostly closed in September. This being said September was certainly a strong month and a positive sign of a turn around. Additionally, the outlook for October should continue to be strong, with Pending sales for September only down slightly to 9 properties. We believe the Davis Islands area is regaining its footing and while home sales should continue, we believe the expiration of the First-Time Home Buyer credit and the holiday season will keep sales in check.

Prepared By:

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**CENTUR 21 FISHER & ASSOCIATES
DAVIS ISLANDS '09 DAYS ON MARKET TREND**

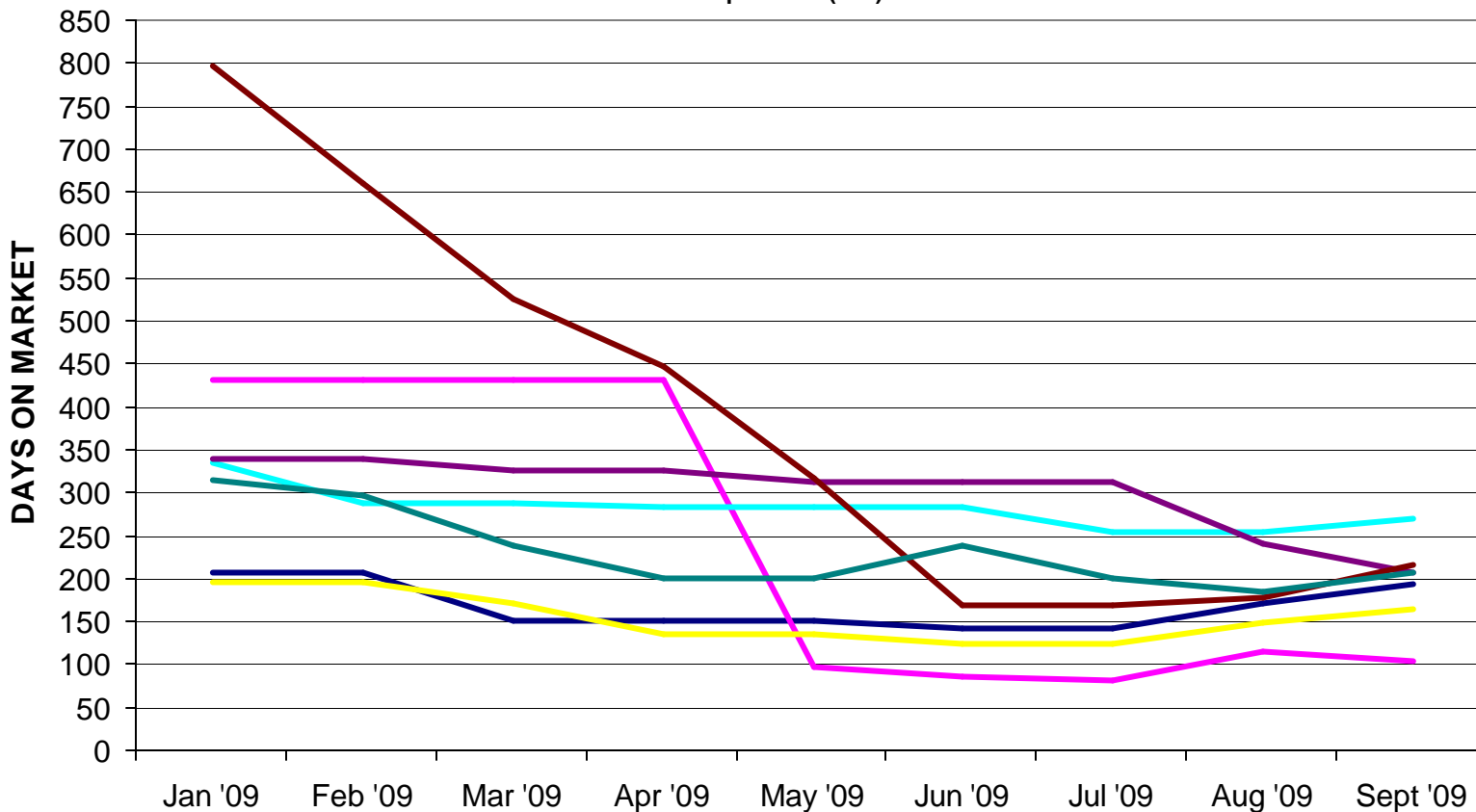
SOLD									
	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09	Aug '09	Sept '09
<\$300K	256	100			37	237		148	101
\$301K - \$400K						0			87
\$401K - \$600K			74		348		108	29	42
\$601K - \$800K	40	22		85	257		54		105
\$801K - \$1M			102		133				42
\$1.1M - \$2M	84	155				0	379	35	54
>\$2M						386			184
ACTIVE									
	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09	Aug '09	Sept '09
<\$300K	204	204	147	147	147	140	140	169	190
\$301K - \$400K	428	428	429	429	94	83	78	112	102
\$401K - \$600K	193	193	169	133	133	122	122	145	161
\$601K - \$800K	333	284	285	280	280	280	252	252	268
\$801K - \$1M	337	337	324	324	310	310	310	238	203
\$1.1M - \$2M	794	658	523	443	313	167	167	174	212
>\$2M	311	294	236	197	197	236	197	182	205

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DAVIS ISLANDS DAYS ON MARKET TREND '09

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— <\$300K
 — \$301K - \$400K
 — \$401K - \$600K
 — \$601K - \$800K
 — \$801K - \$1M
 — \$1.1M - \$2M
 — >\$2M

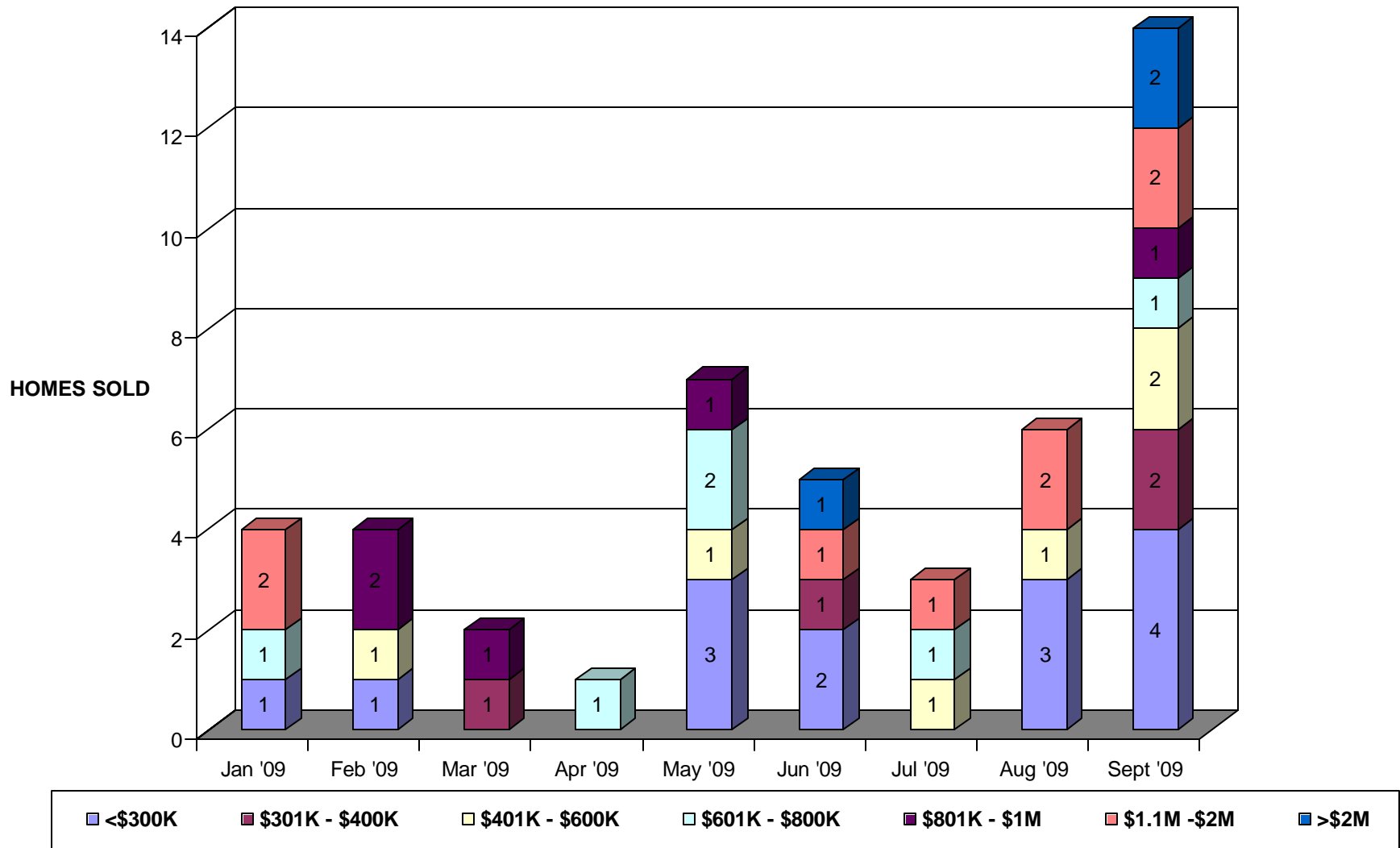
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DAVIS ISLANDS 09 ACTIVITY TREND**

SOLD									
	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09	Aug '09	Sept '09
<\$300K	1	1			3	2		3	4
\$301K - \$400K			1			1			2
\$401K - \$600K		1			1		1	1	2
\$601K - \$800K	1			1	2		1		1
\$801K - \$1M		2	1		1				1
\$1.1M - \$2M	2					1	1	2	2
>\$2M						1			2
PENDING									
	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09	Aug '09	Sept '09
<\$300K			1	1	2	5	6	6	5
\$301K - \$400K								1	
\$401K - \$600K							1	1	2
\$601K - \$800K								1	1
\$801K - \$1M									
\$1.1M - \$2M							2		
>\$2M							1	2	1
ACTIVE									
	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09	Aug '09	Sept '09
<\$300K	5	5	7	8	8	9	9	10	12
\$301K - \$400K	2	2	2	2	5	10	11	11	11
\$401K - \$600K	3	3	4	6	8	10	12	11	12
\$601K - \$800K	6	7	7	8	8	8	10	11	11
\$801K - \$1M	3	3	4	4	5	5	5	5	6
\$1.1M - \$2M	5	6	7	9	10	14	14	15	12
>\$2M	5	6	11	12	12	13	14	15	11

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DAVIS ISLANDS '09 SALES TREND

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DAVIS ISLANDS ACTIVE PROPERTY TREND ' 09

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