

SOUTH ORANGE

MAY 2011 MARKET SNAPSHOT

Units	Address	Style	List Price	Sales Price	Total Assess	Close Date	DOM	LP:SP	SP:AV
1	378 Valley STREET-C4B	MultiFlr	\$65,000	\$22,000	\$119,500	5/6/2011	206	33.85%	0.18
2	261 VILLAGE RD	Colonial	\$325,000	\$270,000	\$374,300	5/10/2011	43	83.08%	0.72
3	18 PROSPECT ST	OneFloor	\$240,000	\$225,000	\$250,500	5/12/2011	1	93.75%	0.90
4	609 S ORANGE AVE	TwnIntUn	\$214,900	\$214,900	\$365,900	5/17/2011	94	100.00%	0.59
5	215 MONTAGUE PL	Colonial	\$349,000	\$310,000	\$436,900	5/20/2011	100	88.83%	0.71
6	73 CREST DR	Colonial	\$1,099,000	\$999,000	\$1,000,000	5/24/2011	38	90.90%	1.00
7	75 WARD PL	Colonial	\$499,000	\$490,000	\$389,600	5/25/2011	26	98.20%	1.26
8	259 WARD PL	Colonial	\$299,000	\$305,000	\$346,900	5/26/2011	11	102.01%	0.88
9	24 COTTAGE ST	Colonial	\$339,000	\$330,000	\$362,900	5/26/2011	77	97.35%	0.91
10	377 CHARLTON AVE	Colonial	\$580,000	\$551,000	\$594,200	5/28/2011	22	95.00%	0.93
11	709 KENMORE AVE	Colonial	\$247,000	\$240,000	\$334,400	5/31/2011	1	97.17%	0.72
12	75 MASSEL TER	Colonial	\$369,500	\$360,000	\$379,700	5/31/2011	55	97.43%	0.95
13	225 THORNDEN ST	TwnIntUn	\$399,000	\$380,000	\$482,600	5/31/2011	77	95.24%	0.79
14	518 HARTFORD CT	Colonial	\$510,000	\$502,000	\$573,000	5/31/2011	25	98.43%	0.88
15	178 CRESTWOOD DR	RanchExp	\$535,000	\$475,000	\$672,300	5/31/2011	90	88.79%	0.71
16	440 TWIN OAK RD	Colonial	\$669,900	\$655,000	\$722,900	5/31/2011	37	97.78%	0.91
AVERAGE			\$421,269	\$395,556			56	91.11%	0.81

CURRENT **"ACTIVE"** LISTINGS IN SOUTH ORANGE

AS OF JUNE 11, 2011

NUMBER OF UNITS: 131

AVERAGE LIST PRICE: \$524,042

AVG. LIST PRICE TO ASSESSED VALUE RATIO: 0.88

AVERAGE DAYS ON MARKET: 104

CURRENT **"UNDER CONTRACT"** LISTINGS IN SOUTH ORANGE

AS OF JUNE 11, 2011

NUMBER OF UNITS: 42

AVERAGE LIST PRICE: \$ 616,915

AVG. LIST PRICE TO ASSESSED VALUE RATIO: 0.86

AVERAGE DAYS ON MARKET: 85

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Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

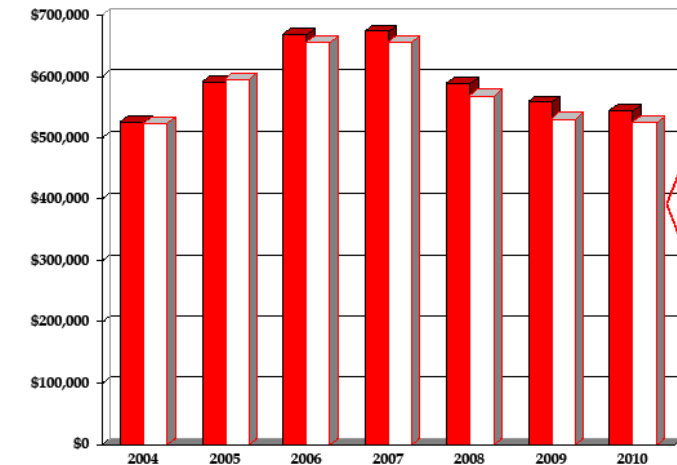
FLASHBACK!!!!
MAY 2010 YTD:
AVG YTD Sales Price: \$532,710
DOM: 80
#Units YTD: 67
SP:AV 0.87

South Orange 2011 Year to Date Market Trends

	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Average List Price	\$523,967	\$650,291	\$655,829	\$497,422	\$421,269								\$531,795
Average Sales Price	\$492,375	\$600,045	\$609,429	\$477,056	\$395,556								\$498,135
Days on Market	84	94	130	57	56								79
% of List Price to Sales Price	94.41%	92.65%	94.15%	95.96%	91.11%								93.32%
Sales Price to Assessed Value	0.76	0.80	0.98	0.86	0.81								0.83
# Units Sold	12	11	7	9	16								55

SOUTH ORANGE

Average List Price and Sales Price



SALES PRICE TO ASSESSED VALUE RATIOS:

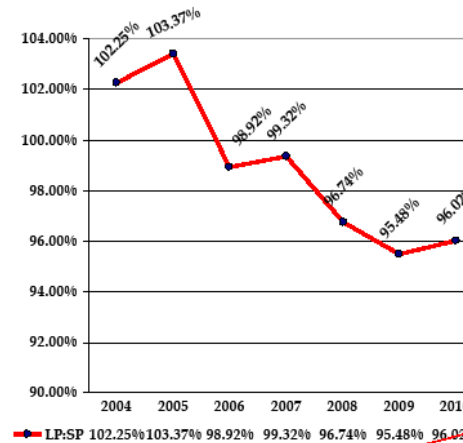
2004	2.69
2005	2.60
2006	2.86
2007	2.96
2008*	1.53
2009	0.94
2010	0.88

*2008 SOUTH ORANGE RE-EVALUATION

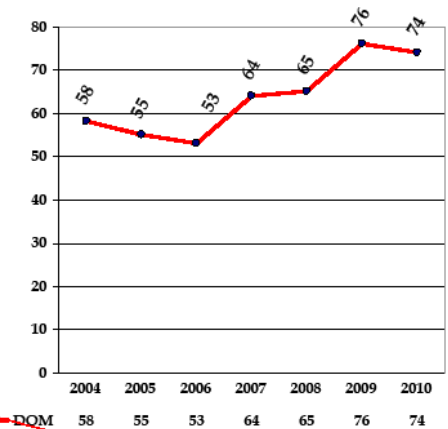
■ List Price \$524,620 \$590,659 \$668,613 \$673,249 \$587,878 \$558,258 \$544,578
 □ Sales Price \$523,856 \$595,189 \$655,463 \$655,966 \$568,500 \$530,707 \$524,747

SOUTH ORANGE

Average Percentage of Sales Price to List Price



Average Days on Market



NUMBER OF UNITS SOLD EACH YEAR:

2004	251
2005	289
2006	263
2007	203
2008	171
2009	151
2010	157

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