

West Orange **December 2010** Market Activity

| Units | Address | Style | List Price | Sales Price | Total Assess | Close Date | DOM | LP:SP | SP:AV |
|-------|--------------------------|---------------|------------|-------------|--------------|------------|-----|---------|-------|
| 1 | 606 MOUNT PLEASANT AVE | CapeCod | \$425,000 | \$388,000 | \$73,900 | 12/6/2010 | 114 | 91.29% | 5.25 |
| 2 | 129 MARION DR | TwnIntUn | \$249,000 | \$235,000 | \$70,500 | 12/7/2010 | 117 | 94.38% | 3.33 |
| 3 | 12 HOOVER AVE | SplitLev | \$300,000 | \$295,000 | \$105,000 | 12/7/2010 | 65 | 98.33% | 2.81 |
| 4 | 44 SEAMAN RD | RanchExp | \$379,000 | \$350,000 | \$75,000 | 12/7/2010 | 173 | 92.35% | 4.67 |
| 5 | 186 FOREST HILL ROAD | Tudor | \$519,000 | \$483,000 | \$109,600 | 12/7/2010 | 48 | 93.06% | 4.41 |
| 6 | 31 DAVEY DR | TwnEndUn | \$379,000 | \$360,000 | \$82,900 | 12/8/2010 | 44 | 94.99% | 4.34 |
| 7 | 1119 SMITH MANOR BLVD | TwnEndUn | \$409,900 | \$390,000 | \$109,200 | 12/8/2010 | 165 | 95.15% | 3.57 |
| 8 | 1390 PLEASANT VALLEY WAY | Contemp | \$437,000 | \$415,000 | \$112,300 | 12/10/2010 | 140 | 94.97% | 3.70 |
| 9 | 31 RALPH RD | Colonial/Cont | \$399,000 | \$412,965 | \$155,000 | 12/14/2010 | 93 | 103.50% | 2.66 |
| 10 | 25 FITZRANDOLPH RD | Ranch | \$269,900 | \$257,000 | \$64,700 | 12/15/2010 | 76 | 95.22% | 3.97 |
| 11 | 65 GLENVIEW DR | TwnIntUn | \$273,000 | \$247,500 | \$70,200 | 12/15/2010 | 82 | 90.66% | 3.53 |
| 12 | 9 Deerfield Drive | CapeCod | \$300,000 | \$282,000 | \$64,700 | 12/15/2010 | 132 | 94.00% | 4.36 |
| 13 | 27 WITTE PL | TwnIntUn | \$749,900 | \$710,000 | \$0 | 12/15/2010 | 1 | 94.68% | |
| 14 | 41 RIDGEVIEW AVE | Colonial | \$385,000 | \$378,000 | \$81,300 | 12/16/2010 | 15 | 98.18% | 4.65 |
| 15 | 53 HIGHWOOD RD | Colonial | \$599,000 | \$585,000 | \$185,900 | 12/16/2010 | 159 | 97.66% | 3.15 |
| 16 | 26 WESTMINSTER TER | Colonial | \$220,000 | \$220,000 | \$74,100 | 12/17/2010 | 70 | 100.00% | 2.97 |
| 17 | 290 ARANEO DR | TwnEndUn | \$328,000 | \$295,000 | \$88,800 | 12/20/2010 | 177 | 89.94% | 3.32 |
| 18 | 15 HAGGERTY DR | Colonial | \$749,000 | \$730,000 | \$157,800 | 12/20/2010 | 107 | 97.46% | 4.63 |
| 19 | 610 SMITH MANOR BLVD | HighRise | \$235,000 | \$225,000 | \$80,000 | 12/21/2010 | 125 | 95.74% | 2.81 |
| 20 | 175 WATCHUNG AVE | Colonial | \$235,000 | \$220,000 | \$57,800 | 12/22/2010 | 51 | 93.62% | 3.81 |
| 21 | 1 KOVACH CT (Encino II) | TwnEndUn | \$699,900 | \$680,000 | \$0 | 12/22/2010 | 212 | 97.16% | |
| 22 | 24 BARRY DR | SplitLev | \$249,900 | \$196,000 | \$91,300 | 12/23/2010 | 78 | 78.43% | 2.15 |
| 23 | 37 HAGGERTY DR | Colonial | \$799,000 | \$799,000 | \$36,900 | 12/23/2010 | 0 | 100.00% | |
| 24 | 58 KIRK ST | Colonial | \$199,900 | \$180,000 | \$70,400 | 12/28/2010 | 19 | 90.05% | 2.56 |
| 25 | 142 QUERQUES LN | TwnIntUn | \$288,000 | \$274,000 | \$72,900 | 12/28/2010 | 198 | 95.14% | 3.76 |

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Continued From Previous Page...

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|----------|------------------|---------------|------------|-------------|--------------|------------|-----|---------|-------|
| 26 | 38 OLD INDIAN RD | Colonial/Cust | \$669,000 | \$699,000 | \$207,100 | 12/28/2010 | 63 | 104.48% | 3.38 |
| 27 | 38 BAXTER LN | TwnEndUn | \$675,000 | \$675,000 | \$147,000 | 12/29/2010 | 25 | 100.00% | 4.59 |
| 28 | 29 KENZ TER | CapeCod | \$199,900 | \$180,000 | \$62,500 | 12/30/2010 | 72 | 90.05% | 2.88 |
| 29 | 37 STANFORD AVE | RanchExp | \$299,999 | \$260,000 | \$97,300 | 12/30/2010 | 129 | 86.67% | 2.67 |
| 30 | 47 CLARKEN DR | TwnEndUn | \$349,900 | \$327,000 | \$85,200 | 12/30/2010 | 123 | 93.46% | 3.84 |
| 31 | 322 ARANEO DR | TwnEndUn | \$415,000 | \$380,000 | \$100,000 | 12/30/2010 | 36 | 91.57% | 3.80 |
| 32 | 15 MARMON TER | Ranch /Bunga | \$199,000 | \$191,000 | \$66,600 | 12/31/2010 | 29 | 95.98% | 2.87 |
| 33 | 1 CLIFF ST | SplitLev | \$279,000 | \$260,000 | \$82,800 | 12/31/2010 | 27 | 93.19% | 3.14 |
| Averages | | | \$398,915 | \$381,196 | | | 90 | 94.59% | 3.59 |

Average Days on Market 90
Average List Price \$398,915
Average Sales Price \$381,196
% of List Price to Sales Price 94.59%
Sales Price to Assessed Value Ratio 3.59
of Units for the Month 33

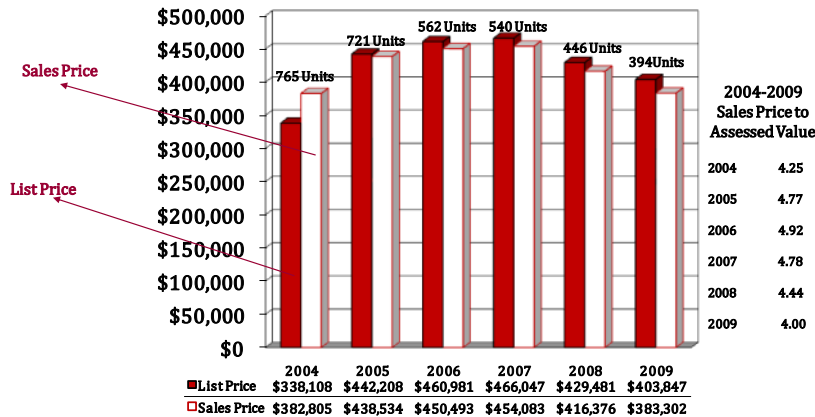
FLASHBACK!!!!
December 2009 YTD:
AVG YTD Sales Price: \$ 383,302
DOM: 90
#Units YTD: 394
SP:AV 4.00

West Orange 2010 Year to Date Market Trends

| | January | February | March | April | May | June | July | August | September | October | November | December | YTD AVG |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Average List Price | \$415,375 | \$372,918 | \$381,480 | \$351,225 | \$421,504 | \$430,089 | \$415,749 | \$397,341 | \$409,063 | \$506,820 | \$403,403 | \$398,915 | \$408,694 |
| Average Sales Price | \$393,463 | \$353,553 | \$364,394 | \$339,000 | \$402,910 | \$404,724 | \$400,477 | \$382,028 | \$389,817 | \$488,023 | \$388,563 | \$381,196 | \$390,469 |
| Days on Market | 99 | 90 | 99 | 84 | 97 | 96 | 85 | 71 | 96 | 72 | 99 | 90 | 91 |
| % of List Price to Sales Price | 94.78% | 95.37% | 96.52% | 96.40% | 96.03% | 95.61% | 96.30% | 96.05% | 94.13% | 96.69% | 96.19% | 94.59% | 95.73% |
| Sales Price to Assessed Value | 3.62 | 3.27 | 3.66 | 3.68 | 3.61 | 3.69 | 3.97 | 3.86 | 3.91 | 3.84 | 3.73 | 3.59 | 3.72 |
| # Units Sold | 20 | 17 | 25 | 32 | 26 | 57 | 41 | 29 | 29 | 20 | 32 | 33 | 361 |

West Orange Market Averages 2004-2009

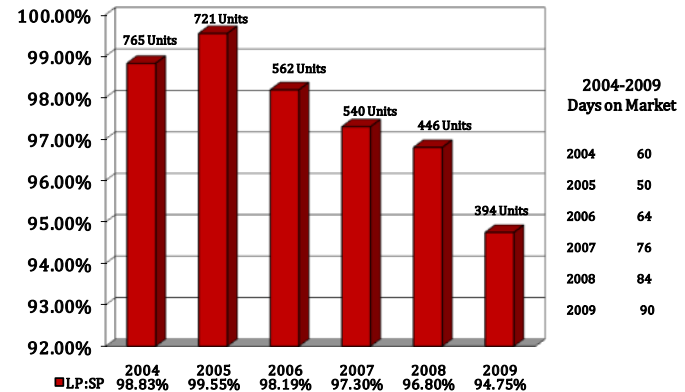
LIST PRICE & SALES PRICE AND SALES PRICE TO ASSESSED VALUE RATIO



As reported by the Garden State Multiple Listing Service. Information deemed reliable but not guaranteed.

West Orange Market Averages 2004-2009

PERCENTAGE OF LIST PRICE TO SALES PRICE & DAYS ON MARKET



As reported by the Garden State Multiple Listing Service. Information deemed reliable but not guaranteed.

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