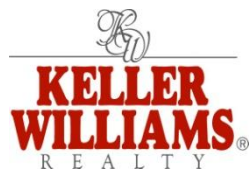


Metro Market Overview - 1/31/2012

Provided by Keller Williams Realty

Single Family Detached Residences- Metro Atlanta (41 FMLS Areas)



List Price	Number Active	Number Pending	Pending Ratio	No. of Closings Last 3 Months	Fore-closures % of Closings	Short Sale % of Closings	Total Distressed sales % of closings	Failed Listings Percent	Months Supply of Listings	Median* Original List Price (Previous listing periods included)	Median Sales Price	Median* % S/L Price (Previous Listing Periods Included)	Median* Days on Market (Previous Listing Periods Included)
	Current Month Only			Using most recent 3-months of Sales and Failed data to minimize unusual monthly variations									
<=\$25K	475	325	40.6%	508	25.6%	35.8%	61.4%	31.3%	2.8	\$22,900	\$16,376	75.4%	68
\$26-\$50K	1,001	775	43.6%	1,225	26.0%	34.9%	60.9%	26.0%	2.5	\$47,500	\$37,000	81.0%	75
\$51-\$75K	1,213	903	42.7%	973	23.2%	35.8%	59.0%	36.7%	3.7	\$75,000	\$61,000	81.2%	104
\$76-\$100K	1,497	904	37.7%	982	20.4%	34.6%	55.0%	42.1%	4.6	\$100,000	\$85,275	80.8%	113
\$101-\$150K	2,669	1,304	32.8%	1,547	19.4%	32.1%	51.5%	45.3%	5.2	\$149,900	\$124,000	84.7%	127
\$151-\$200K	2,395	923	27.8%	1,171	13.0%	25.2%	38.2%	52.4%	6.1	\$199,900	\$170,000	87.0%	125
\$201-\$250K	1,710	522	23.4%	685	8.6%	19.6%	28.2%	56.0%	7.5	\$249,900	\$217,900	88.0%	139
\$251-\$300K	1,389	424	23.4%	488	6.6%	15.6%	22.1%	59.7%	8.5	\$300,000	\$267,500	88.2%	138
\$301-\$350K	936	248	20.9%	362	4.4%	12.4%	16.9%	58.4%	7.8	\$350,000	\$315,000	89.6%	121
\$351-\$400K	802	203	20.2%	316	6.6%	15.5%	22.2%	56.8%	7.6	\$409,950	\$365,000	88.0%	154
\$401-\$500K	968	244	20.1%	370	3.2%	14.3%	17.6%	59.2%	7.8	\$489,900	\$430,000	88.0%	146
\$501-\$600K	604	111	15.5%	208	2.4%	11.1%	13.5%	61.3%	8.7	\$599,900	\$530,000	87.6%	156
\$601-\$750K	523	92	15.0%	142	2.1%	11.3%	13.4%	62.4%	11.0	\$719,900	\$630,460	88.3%	136
\$751-\$1.0M	446	71	13.7%	86	4.7%	14.0%	18.6%	69.6%	15.6	\$997,000	\$788,500	85.2%	213
\$1.0-\$1.5M	378	43	10.2%	47	2.1%	17.0%	19.1%	74.3%	24.1	\$1,390,000	\$1,062,500	78.5%	219
\$1.5M-\$2.0M	166	12	6.7%	13	7.7%	7.7%	15.4%	84.9%	38.3	\$1,909,500	\$1,600,000	80.1%	251
>\$2.0M	194	11	5.4%	10	0.0%	0.0%	0.0%	85.3%	58.2	\$4,175,000	\$2,473,500	67.9%	645
TOTAL	17,366	7,115	29.1%	9,133	16.2%	27.4%	43.7%	48.5%	5.7	\$159,900	\$126,000	85.6%	116

*Median: Half are above and half are below this number

FMLS SF Detached residences data. Data believed to be accurate, but not warranted. Analysis includes previous listing period data where applicable. © 2012 ChartMaster Services, LLC. For exclusive use of participating Keller Williams Realty offices.

Monthly Trend Analysis

Measurements Indications

	Remarks
# Active	May increase and decrease seasonally Should be evaluated along with Solds and Pending to determine market direction
# Pending	May indicate direction of short term sales, generally, higher numbers are better, more properties going under contract results in better overall market condition
Pending Ratio	Presents a way to evaluate the number of Pending relative to Actives Higher percentages indicate faster listings turnover and increased overall market activity
# Sold (Previous 3 Months)	Increasing sales usually indicate an improving market, as long as it results in a lower supply of listings
Foreclosure % (Previous 3 Months)	This percentage needs to be low to result in a healthier market due to its negative impact on prices, DOM and S/L ratios for non-distressed properties
Short Sale % (Previous 3 Months)	This percentage needs to be low to result in a healthier market due to its negative impact on prices, DOM and S/L ratios for non-distressed properties
Total Distressed Property % of sales (Previous 3 Months)	This percentage needs to be low to result in a healthier market due to its negative impact on prices, DOM and S/L ratios for non-distressed properties
Failed % (Previous 3 months)	Lower percentages mean a healthier market where prices are in line with Buyer expectations. Lower percentages may result when Pending Ratios are higher, due to faster turnover of listings
Months of Supply of Listings	Indicator of supply/demand relationship – lower supply should result in improved sales prices, S/L ratios, DOM
Median Original List Price (Previous 3 Mos.)	Tracks the tendency to price properties in line with or counter to market conditions
Median Sales Price (Previous 3 Mos.)	Tracks Buyer price preference changes – dropping prices indicate price resistance, rising prices indicate improved market conditions and overall growth
Median S/OL Price Ratio (Previous 3 mos.)	Evaluation of Seller listing price realism – Lower percentages indicate Buyer price resistance and lack of acceptance of market reality by Sellers
Median Days on Market (Previous 3 mos.)	Tracks the difficulty of attracting acceptable offers – Reflects pricing and condition strategies by Sellers as well as degree of price resistance for Buyers

Yearly Trend Analysis

Detached

	January 2011	January 2012	Remarks
# Active	25,441	17,366	Much lower than last year
# Pending	5,276	7,115	Substantial increase given the smaller number of Actives
Pending Ratio	17.2%	29.1%	Substantial increase – Market pace increased likely due to combination of seasonal factors and greater sales of distressed properties
# Sold (Previous 3 Months)	7,312	9,133	Substantial increase Again likely due to seasonal factors and distressed property sales
Foreclosure % (Previous 3 Months)	19.5%	16.2%	Dropping much lower than Jan., 2010
Short Sale % (Previous 3 Months)	20.5%	27.4%	Increased Short Sales raising total Distressed percentage
Total Distressed Property % of sales (Previous 3 Months)	40.1%	43.7%	Increased due to more short sale transactions – Greater pressure on prices of non-distressed properties
Failed % (Previous 3 months)	62.7%	48.5%	Substantially lower – Result of higher Pending ratio Also lower than in Jan., 2010
Months of Supply of Listings	10.4	5.7	Much Lower as a result of increased Sales vs. fewer Actives – Needed in order to reduce inventory of distressed properties
Median Original List Price (Previous 3 Mos.)	\$189,000	\$159,900	Much lower OLP likely due to increasing percentages of distressed properties sold
Median Sales Price (Previous 3 Mos.)	\$150,000	\$126,000	Much lower due to distressed property sales
Median S/OL Price Ratio (Previous 3 mos.)	84.3%	85.6%	Slightly higher – “bargain hunter” buyer mentality keeping price resistance high
Median Days on Market (Previous 3 mos.)	119	116	Fairly Flat compared to last year

Recent Trend Analysis

Detached

	August	September	October	November	December	January	Remarks
# Active	22,616	21,454	20,552	19,520	18,546	17,366	
# Pending	7,802	7,536	7,424	7,136	6,598	7,115	
Pending Ratio	25.6%	26.0%	26.5%	26.8%	26.2%	29.1%	
# Sold (Last 3 Months)	11,068	11,251	10,531	10,144	9,235	9,133	
Foreclosure % (Last 3 Months)	18.1%	17.8%	17.6%	17.1%	16.4%	16.2%	
Short Sale % (Last 3 Months)	20.9%	21.5%	22.1%	24.1%	25.7%	27.4%	
Total Distressed Property % of sales (Last 3 Months)	39.0%	39.3%	39.7%	41.1%	42.0%	43.7%	
Failed % (Last 3 months)	46.8%	46.7%	47.7%	47.7%	48.2%	48.5%	
Months of Supply of Listings	6.1	5.7	5.9	5.8	6.0	5.7	
Median Original List Price (3 Mos.)	\$180,178	\$179,900	\$171,555	\$164,900	\$160,000	\$159,900	
Median Sales Price (3 Mos.)	\$145,000	\$145,000	\$138,500	\$130,000	\$126,500	\$126,000	
Median S/OL Price Ratio (3 mos.)	86.2%	86.3%	86.2%	85.7%	85.4%	85.6%	
Median Days on Market (3 mos.)	107	105	109	115	114	116	

Monthly Trend Analysis

						Remarks
<=\$25K						
\$26-\$50K						
\$51-\$75K						
\$76-\$100K						
\$101-\$150K						
\$151-\$200K						
\$201-\$250K						
\$251-\$300K						
\$301-\$350K						
\$351-\$400K						
\$401-\$500K						
\$501-\$600K						
\$601-\$750K						
\$751-\$1.0M						
\$1.0-\$1.5M						
\$1.5M-\$2.0M						
>\$2.0M						
TOTAL						

Recent Trend Analysis

Detached Distressed Properties Percent of Sales

	August	September	October	November	December	January	Remarks
<=\$25K	61.2%	60.2%	59.2%	56.1%	59.1%	61.4%	
\$26-\$50K	64.1%	65.4%	64.6%	64.7%	62.8%	60.9%	
\$51-\$75K	60.7%	62.6%	61.4%	62.0%	59.2%	59.0%	
\$76-\$100K	56.5%	57.3%	56.2%	54.0%	53.6%	55.0%	
\$101-\$150K	49.9%	49.8%	49.0%	49.7%	50.8%	51.5%	
\$151-\$200K	33.0%	32.7%	32.1%	33.1%	33.9%	38.2%	
\$201-\$250K	22.2%	21.8%	21.9%	22.6%	24.2%	28.2%	
\$251-\$300K	20.7%	18.2%	18.0%	17.4%	19.8%	22.1%	
\$301-\$350K	16.6%	15.5%	15.6%	16.1%	14.0%	16.9%	
\$351-\$400K	15.2%	14.5%	14.4%	17.3%	17.6%	22.2%	
\$401-\$500K	11.5%	11.0%	12.9%	12.9%	17.3%	17.6%	
\$501-\$600K	12.4%	9.8%	6.3%	7.4%	11.3%	13.5%	
\$601-\$750K	12.8%	15.6%	17.1%	16.9%	17.2%	13.4%	
\$751-\$1.0M	10.3%	14.1%	16.9%	18.0%	16.9%	18.6%	
\$1.0-\$1.5M	5.8%	9.0%	9.7%	14.9%	16.7%	19.1%	
\$1.5M-\$2.0M	8.6%	6.7%	0.0%	5.6%	6.3%	15.4%	
>\$2.0M	12.0%	13.6%	12.5%	6.3%	0.0%	0.0%	
TOTAL	39.0%	39.3%	39.7%	41.1%	42.0%	43.7%	