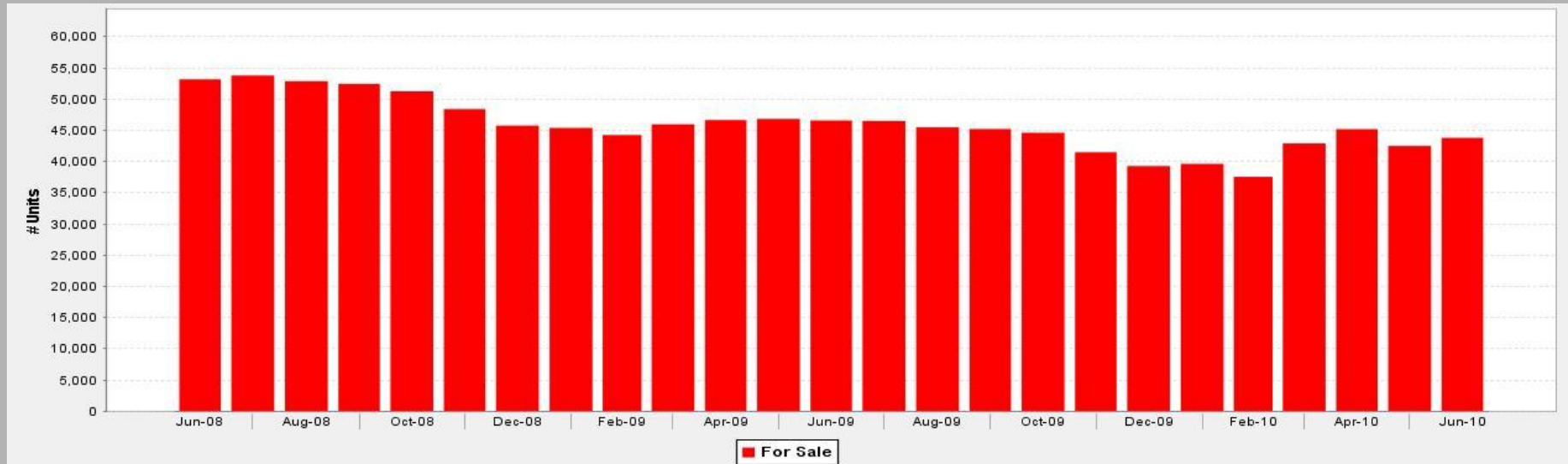


## Market Dynamics

### Supply & Demand - # Units (FS)

#### 2 Years (Monthly) 06/01/08 - 06/30/10



#### KEY INFORMATION

|          | Monthly # | Monthly % | Total # | Total % |
|----------|-----------|-----------|---------|---------|
| For Sale | -468      | -0.9      | -11,690 | -22.6   |



|                 |   |            |                        |               |                |               |
|-----------------|---|------------|------------------------|---------------|----------------|---------------|
| MLS: MRIS       | Period: 2 Years (Monthly)   | Price: All | Construction Type: All | Bedrooms: All | Bathrooms: All | Lot Size: All |
| Property Types: | Residential: (Res Attach/Row Hse , Res Detached, Res Duplex, Res Dwelling w/Rental, Res Garden 1-4 Floors, Res Hi-Rise 9+ Floors, Res Mid-Rise 5-8 Floors,...   |            |                        |               |                | Sq Ft: All    |
| MRIS Maryland:  | Calvert - MD, Howard - MD, Garrett - MD, Washington - MD, Talbot - MD, Prince Georges - MD, Cecil - MD, Dorchester - MD, Queen Annes - MD, Baltimore City - MD, Carroll - MD, Somerset - MD, Montgomery - MD, Baltimore - MD, Allegany - MD, Caroline - MD, Kent - MD, Saint Marys - MD, Anne Arundel - MD, Wicomico - MD, Charles - MD |            |                        |               |                |               |

**Market Dynamics**  
**Supply & Demand - # Units (FS)**  
**2 Years (Monthly) 06/01/08 - 06/30/10**

**RE/MAX Regency**

| Time Period | FOR SALE     |             | UNDER CONTRACT |             | SOLD         |             | EXPIRED      |             | NEW LISTINGS |
|-------------|--------------|-------------|----------------|-------------|--------------|-------------|--------------|-------------|--------------|
|             | # Properties | Average DOM | # Properties   | Average DOM | # Properties | Average DOM | # Properties | Average DOM | # Properties |
| Jun-10      | 43,807       | 140         | 4,847          | 72          | 4,982        | 71          | 4,539        | 157         | 9,024        |
| May-10      | 42,512       | 161         | 4,010          | 67          | 5,098        | 75          | 3,719        | 155         | 8,369        |
| Apr-10      | 45,203       | 169         | 7,467          | 74          | 4,782        | 80          | 3,593        | 156         | 11,821       |
| Mar-10      | 42,917       | 188         | 5,939          | 77          | 4,041        | 80          | 3,596        | 172         | 11,400       |
| Feb-10      | 37,557       | 216         | 3,323          | 83          | 2,614        | 83          | 2,717        | 173         | 5,874        |
| Jan-10      | 39,644       | 222         | 3,532          | 85          | 2,779        | 79          | 4,429        | 180         | 7,256        |
| Dec-09      | 39,289       | 235         | 2,831          | 80          | 3,823        | 80          | 4,070        | 206         | 5,019        |
| Nov-09      | 41,488       | 233         | 3,291          | 80          | 4,504        | 81          | 3,927        | 162         | 6,062        |
| Oct-09      | 44,615       | 229         | 4,696          | 81          | 4,632        | 85          | 4,493        | 174         | 8,065        |
| Sep-09      | 45,227       | 231         | 4,703          | 81          | 4,356        | 85          | 3,974        | 167         | 8,392        |
| Aug-09      | 45,485       | 234         | 4,564          | 86          | 4,380        | 87          | 4,086        | 165         | 8,067        |
| Jul-09      | 46,516       | 234         | 4,678          | 88          | 4,854        | 88          | 4,420        | 163         | 8,590        |
| Jun-09      | 46,590       | 236         | 4,714          | 87          | 4,773        | 92          | 3,950        | 160         | 8,516        |
| May-09      | 46,840       | 239         | 4,672          | 94          | 3,895        | 98          | 4,094        | 166         | 8,823        |
| Apr-09      | 46,659       | 242         | 4,533          | 93          | 3,397        | 96          | 4,109        | 169         | 8,822        |
| Mar-09      | 45,979       | 249         | 3,915          | 99          | 3,069        | 104         | 4,227        | 177         | 8,724        |
| Feb-09      | 44,259       | 257         | 3,068          | 103         | 2,293        | 106         | 3,936        | 169         | 7,231        |
| Jan-09      | 45,400       | 262         | 2,624          | 107         | 2,066        | 103         | 5,748        | 185         | 6,982        |
| Dec-08      | 45,768       | 264         | 2,385          | 101         | 2,949        | 98          | 4,965        | 167         | 4,994        |
| Nov-08      | 48,416       | 259         | 2,446          | 100         | 2,484        | 93          | 5,196        | 166         | 6,020        |
| Oct-08      | 51,263       | 251         | 2,842          | 96          | 3,299        | 97          | 6,025        | 156         | 7,744        |
| Sep-08      | 52,443       | 248         | 3,512          | 97          | 3,927        | 94          | 5,412        | 156         | 8,646        |
| Aug-08      | 52,884       | 244         | 3,638          | 94          | 3,890        | 91          | 5,449        | 152         | 8,476        |
| Jul-08      | 53,794       | 240         | 3,811          | 93          | 3,927        | 87          | 5,575        | 151         | 9,528        |
| Jun-08      | 53,188       | 238         | 3,827          | 88          | 4,255        | 84          | 5,095        | 143         | 9,509        |