

2007 New Housing Monitor

Lexington, Kentucky

Summary Report for 2007

Issue 13



Subdivision Profiles
Permits
Lot Sales
New Home Sales
Lot Absorption
Price Trends
Spec Inventory
Appreciation Rates

Prepared By Michael Jones For
Galloway Appraisal Lexington

Methodology

The information contained herein is based on a proprietary residential data base designed to monitor active residential development in the Lexington market area based on independent research of publicly available information. Subdivisions included are generally those that were begun or active in 1986 to the present which is when the project was started for the purpose of tracking residential absorption and other related new construction trends. Small infill projects are typically not included.

Definition of Terms

Speculative Home (Spec) - A residential structure built by an individual or company with the intent to sell for a profit, without a pre-arranged buyer under contract. A spec home remains in the spec inventory until it is either 1) it is sold; or 2) it is leased or occupied and taken off the market.

Lot Sale - A lot sale is registered when it has been publicly recorded. Lots sold or transferred in bulk either for reasons of duress, resale, or a pre-arranged development agreement are not typically counted as lot sales as they will usually be discounted. A builder that purchases lots from a developer at retail will typically be counted.

Unsold/Available Lot - A lot that has been legally platted and subdivided in a developed subdivision with infrastructure in place. This lot is available for sale by the developer or is being built out by the developer.

Absorption/Sales - The rate at which properties (lots, homes) are sold in the marketplace in a given time period. It should be noted that the absorption tables herein reflect sales on an annual basis, therefore, if lots were not available the entire year, the annual absorption rate may be lower than the actual rate. Reports of monthly or quarterly absorption rates of specific subdivisions or market focus are available but not included in this report.

Building Permit - A permit issued by the City of Lexington and Fayette County Building Department granting authorization to begin construction.

Special Note

The database of which the quarterly reports is generated includes over 34,000 records and growing. There may be some minor fluctuations in the data from previous reports. These fluctuations are caused by several different reasons such as the replatting of a lot or section of a subdivision, late or incorrect property transfer recordings, and other minor corrections that are due to occur in such a large database.

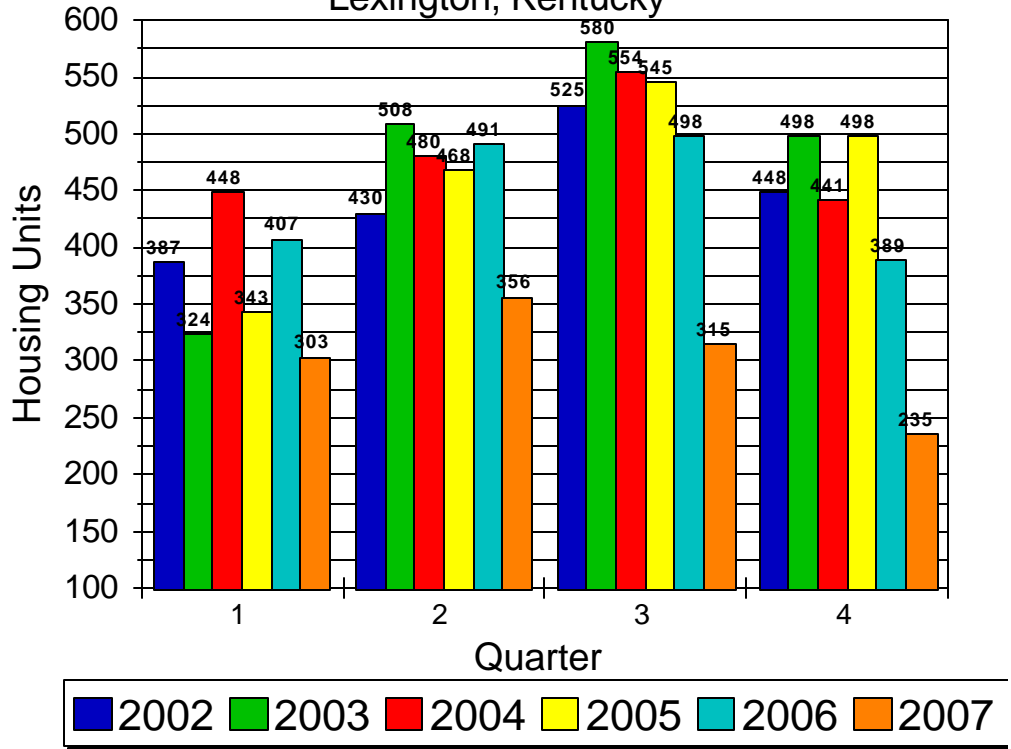
Another problem area is bulk lot sales and how to treat them. Bulk sales **are** included when 1) the buyer is not reselling to other builders, the seller was not under duress to sell, the lots were available to the general public or other custom builders, and/or the sale price was not significantly discounted for purchasing in bulk. Bulk sales **not** included are sales under prearranged sales agreements prior to development, from the developer to a single builder at discounted price; 2) sales under duress, i.e. bank owned and 3) bulk sales to related entities. It should be noted that some developers that build out their subdivisions sometimes take down lots when a contract is signed. The lot may be transferred at a specified price from the development company to a related contracting company. Although this is not an arms length transaction, it is typically included as a lot sale.

New home sales remained strong through the first half of 2006 then fell sharply and continued to be sluggish throughout 2007. Interest rates remain low but lenders have tightened their lending criteria after the subprime mortgage meltdown. The year ended at a 16 year low of 1261 new homes sold, the lowest since 1991. A large inventory of spec housing and tighter lending will likely result in similar results for 2008 and perhaps even lower. Some of the buildup in spec units is due to an increase in condominium and townhouse development which represented about 12% of the spec units available in 2005, 21% in 2006 and 36% in 2007. When the condos and townhouses are excluded, the number of single family spec homes drops to just 380 which is comparable to earlier years when condos and townhouses made up a very small percentage of the market.

Approximately 13% of the inventory is in the over \$350,000 price range—down from 15% in 2006; 35% between \$200,000 and \$350,000 up from 29%; and the remainder, 52%, is below \$200,000.

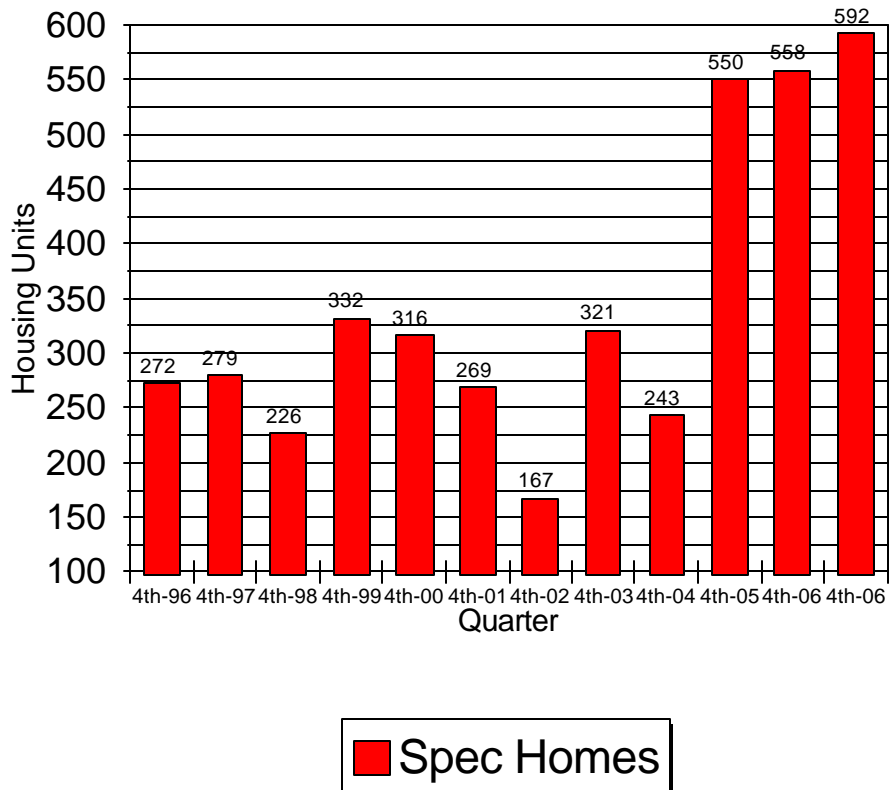
Quarterly New Home Sales

Lexington, Kentucky



Year End New Housing Inventory

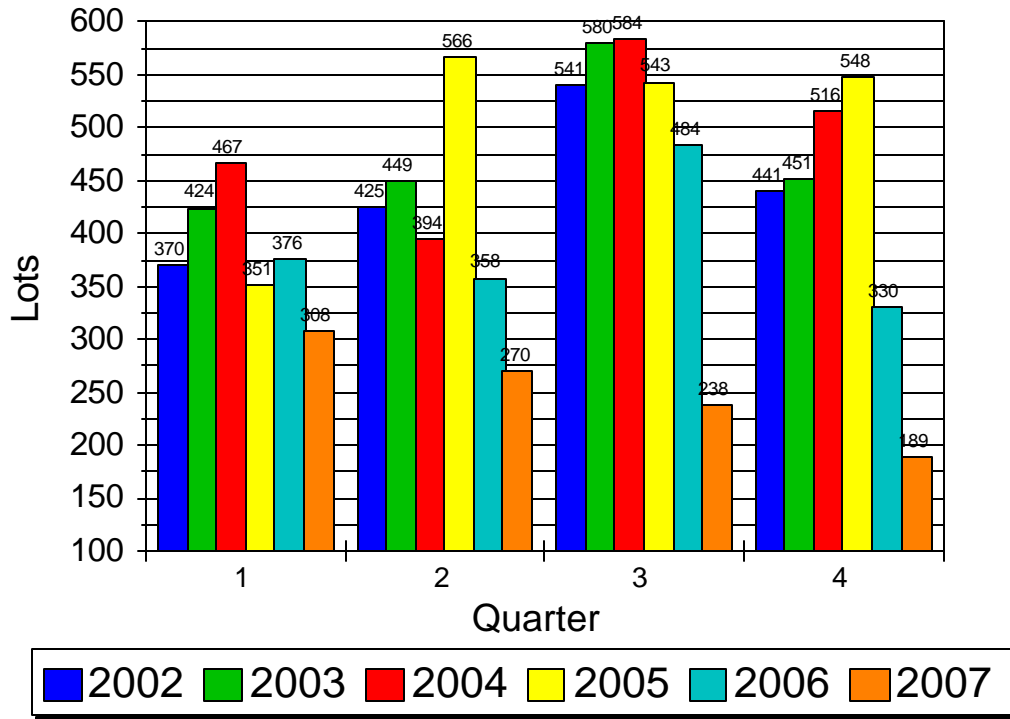
Lexington, Kentucky



Lot sales and new home sales for the year fell to a 16 year low. Lot sales and home sales have become more consistent over the years as fewer lots are being developed for the purpose of resale to other builders and individuals; and are instead being built out by the developer. Because of this, the lot sale more closely coincides with the home sale. New home sales do include condominiums and the overall lot inventory is decreasing. There was an inventory of 2087 vacant lots as of the end of the year which is a 2.1 year supply based on continued absorption at the 2007 rate of absorption. A diminishing supply of vacant land for residential development in Lexington will likely keep prices stable despite the slowdown. Lot prices remain stable with some exceptions as some builders have unloaded inventory at discounted prices.

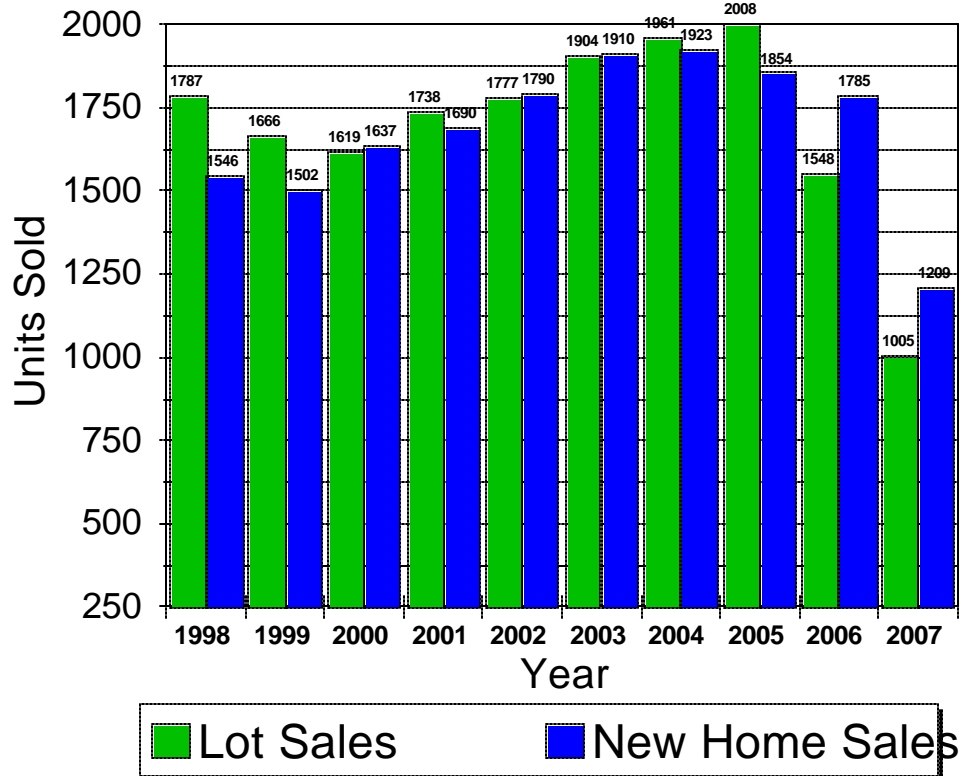
Lot Sales

Lexington, Kentucky



Annual Sales

Lexington, Kentucky

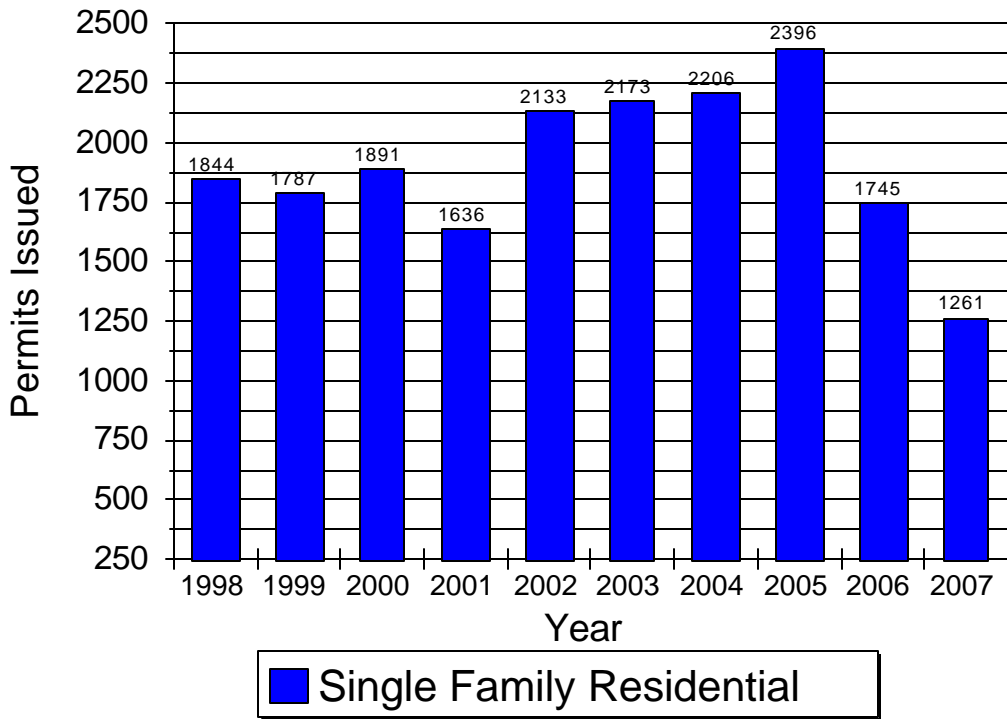


The number of building permits issued for 2007 marks a 16 year low just two years after the all time record high, and 2008 is on pace to set another low with the a bright spot being multi-family construction as more people are choosing to rent to wait out the slump (or no longer qualify to buy).

Preliminary numbers for 2008 coupled with a still high inventory of spec housing, especially condos, points to 2008 being much like 2007 if not worse. A bright spot is that the number of spec homes for traditional site built housing has declined, and new homes focused in the below \$250,000 price range are still moving. The condo market, especially the downtown market is beginning to look like a replay of the late 1980's and early 1990's.

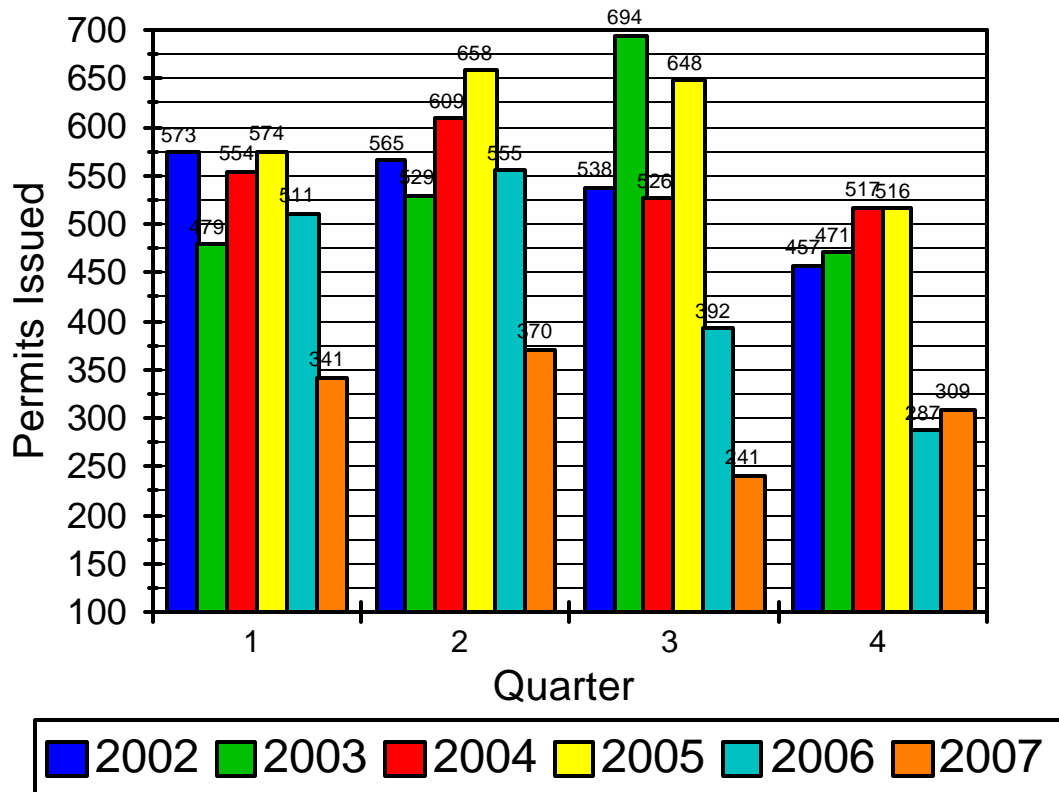
Annual Building Permits

Lexington, Kentucky



Quarterly Building Permits

Lexington, Kentucky



SUBDIVISION PROFILES

Subdivision	Type	Total	Avg Lot Size	Subdivision	Type	Total	Avg Lot Size
500S ON MAIN	CONDO	45	-	GLEN CREEK	SF	84	4,967
ANDOVER CREEK	SF	36	8,162	GLEN CREEK	TH	70	2,642
ANDOVER FOREST	SF	476	12,382	GLENEAGLES	SF	697	6,684
ANDOVER HILL	SF	774	10,278	GLENEAGLES	TH	6	2,645
ANDOVER HILL	TH	80	4,712	GLENLAKE ESTATES	SF	26	452,521
ARTEK CONDOS	CONDO	38	-	GLENS AT GREENDALE	SF	200	7,107
ASHBROOKE	SF	119	9,685	GRASSY POINT	SF	54	8,201
ASHBY GLEN	SF	31	6,853	GREENBRIER TOWNHOMES	TH	14	9,845
ASHBY GLEN	TH	19	3,318	GREENDALE HILLS	SF	329	5,417
AUTUMN RIDGE	SF	572	8,510	GRIFFIN GATE	SF	134	8,785
BARRINGTON	SF	38	4,695	GRIFFIN GATE	TH	204	4,675
BEAUMONT	DUPLEX	6	16,601	HALEY ESTATES	SF	6	586,535
BEAUMONT	SF	1063	11,617	HALEY HILL ESTATES	SF	10	444,950
BEAUMONT	TH	9	9,494	HAMBURG PARK TH	TH	109	3,445
BEAUMONT PARK THS	TH	101	4,571	HAMBURG RESERVE CONDOS	CONDO	92	-
BEAUMONT WOODS	SF	35	10,602	HARRODS POINTE S.	SF	170	9,533
BEL MAR ESTATES	SF	15	455,057	HARRODS VIEW	SF	141	11,831
BELMONT PLACE	SF	127	5,646	HARTLAND	SF	980	15,800
BIG SPRING	SF	15	467,776	HARTLAND GARDENS	SF	118	8,642
BLACKFORD OAK PLACE	SF	708	6,992	HARTWOOD	SF	50	5,868
BLUEGRASS WILKES	SF	177	5,279	HEADLEY GREEN	SF	185	7,421
BOSTON LANDINGS	SF	73	7,653	HENRY CLAY	SF	113	4,490
BOSTON WOODS	TH	57	2,431	HERITAGE PLACE	CONDO	120	-
BRECKENRIDGE	SF	99	7,379	HIDDEN LAKE	SF	12	440,283
BRIGHTON EAST	SF	115	7,669	HIGH POINT FARM	SF	9	486,565
BRIGHTON WOODS	SF	117	9,621	HILLGATE	SF	6	447,361
BROOKFIELD CHASE	SF	112	5,894	HUNTERS CHASE	SF	16	570,037
BROOKMONTE ESTATES	SF	10	438,475	KEARNEY HALL	SF	268	7,885
CADEN LANDING	TH	53	2,547	KILLINGTON HUNT	SF	77	5,663
CANEBRAKE ESTATES	SF	26	464,584	KIMBALL HOUSE SQ	CONDO	33	-
CANTERFIELD	SF	188	9,103	KONNER WOODS	SF	100	5,633
CAROLINA PLACE	SF	111	10,680	KY RIVER PKWY	SF	26	479,907
CASTLEGATE/ST. IVES	SF	86	18,932	LACLEDE FARM	SF	20	15,474
CAVE HILL/COTTAGE CIR	SF	168	5,747	LAKE CROSS	SF	105	5,419
CENTERCOURT	CONDO	72	-	LANCASTER WOODS	SF	323	7,192
CHARLESTON GARDENS/WOODS	SF	99	9,667	LANDSOWNE HEIGHTS	CONDO	57	-
CHILESBURG COVE	SF	115	6,703	LEISURE CREEK	TH	24	5,775
CHILESBURG MEADOWS/LANDING	SF	317	8,223	LIBERTY HILL	SF	92	6,727
CHILESBURG POINT	SF	293	7,350	LIBERTY WOODS	SF	180	5,825
CITATION POINTE	CONDO	120	-	LIBERTY WOODS THS	TH	212	2,646
CITY COURTS	CONDO	54	-	LONGLEAF	TH	65	2,994
COACHLIGHT WOODS	TH	34	2,191	LORILLARD LOFTS	CONDO	46	-
COLDSTREAM STATION	SF	289	7,530	MAGNOLIA RUN CONDOS	CONDO	64	-
COPPER RUN	SF	30	15,342	MAPLELEAF	TH	62	4,090
COPPERFIELD	SF	433	10,823	MAREHAVEN	SF	190	6,620
COPPERTRACE	SF	113	9,232	MASTERSON STATION	S5	1	7,688
COUNTRY HILLS	SF	74	5,024	MASTERSON STATION	SF	2518	6,617
COURTNEY COMMONS	SF	29	6,339	MASTERSON STATION	TH	88	3,418
COVENTRY	SF	277	5,880	MCATEE RUN	SF	11	62,400
CREEKSIDE AT ANDOVER	SF	114	6,770	MCCONNELLS TRACE	SF	859	5,793
CREEKSIDE AT ANDOVER	TH	35	3,728	MCMEEKIN PLACE	SF	38	21,336
CRESTBROOKE	SF	6	514,298	MEADOW CREEK	DUPLEX	7	10,854
CUMBERLAND HILLS	SF	335	11,831	MEADOW CREEK	SF	490	6,918
DANBY CORNERS	SF	239	5,813	MEADOW CREEK	TH	181	3,163
DANBY WOODS	SF	75	4,327	MEADOW CREEK	TRIPLEX	1	10,540
DERBY LANDING	SF	23	8,018	MEADOW GLEN	SF	87	9,960
DOCLAND ESTATES	SF	15	696,757	MONET GARDENS	SF	288	8,401
DOGWOOD GLEN	SF	124	9,149	MT TABOR POINTE	SF	11	13,533
DOGWOOD HILLS	SF	90	9,344	NEWPAST CONDOS	CONDO	14	-
DOGWOOD TRACE	SF	304	12,777	NEWTOWN SPRINGS	SF	59	8,372
EASTWOOD	SF	461	8,122	NORTH POINTE	SF	292	7,437
ELLERSLIE	SF	210	13,880	NORTH POINTE	TH	66	4,733
ELLISON TH	TH	40	3,618	OLD PARIS PLACE	SF	128	5,190
EMERSON WOODS	DUPLEX	27	11,294	OLDE BRIDGE	SF	31	13,195
EMERSON WOODS	SF	144	6,303	OTHER FAYETTE	SF	291	617,016
EMERSON WOODS	TH	68	10,359	PALOMAR HILLS	SF	586	10,466
ENGLISH STATION	SF	45	4,925	PALOMAR HILLS	TH	93	6,543
FAIRVIEW ESTATES	SF	17	452,537	PALOMAR RESERVE	CONDO	60	-
FEDERAL PLACE	SF	21	10,200	PALOMAR RESERVE	TH	6	4,593
FIREBROOK	SF	432	13,376	PALOMAR VIEW	SF	86	8,562
FOLEYS LANDING	SF	174	8,764	PARK PLACE	SF	77	9,241
FOREST HILL	SF	228	7,880	PARKSIDE AT MASTERSON	SF	134	7,445
FOREST HILL	TH	70	1,952	PASADENA POINTE	SF	31	5,728
GARDEN MEADOWS	SF	202	5,404	PATCHEN CHASE	SF	24	6,957

SUBDIVISION PROFILES

Subdivision	Type	Total	Avg Lot Size	Subdivision	Type	Total	Avg Lot Size
PATCHEN WILKES	SF	84	9,741				
PINECREST	SF	124	6,395				
PINECREST	TH	63	2,984				
PINNACLE	DUPLEX	30	9,247				
PINNACLE	SF	1021	9,146				
PINNACLE	TH	56	5,233				
PLANTATION GROVE	SF	135	10,100				
PLEASANT POINTE	SF	107	4,678				
PRESTWICK CONDOS	CONDO	67	-				
RABBIT RUN	SF	463	11,035				
RAVEN CREEK	SF	20	477,328				
RAVEN RIDGE	SF	8	861,345				
RAVENS BEND	SF	10	446,926				
REVERE RUN	SF	101	6,480				
SADDLE CLUB	SF	102	12,791				
SADDLECREEK ESTATES	SF	12	447,071				
SAHALEE	SF	11	456,153				
SHADOW WOOD	SF	123	5,137				
SHADYBROOK ESTATES	SF	47	20,662				
SLEEPY HOLLOW	SF	10	465,953				
SOUTH HILL STATION	CONDO	63	-				
SOUTH POINT	SF	286	8,160				
SQUIRES WOODS	SF	92	5,062				
SQUIRES WOODS	TH	114	2,651				
STILL MEADOWS	SF	111	10,039				
STILL MEADOWS	TH	6	7,618				
STONECREEK	SF	220	9,519				
STUART HALL	SF	276	8,625				
STUART HALL	TH	39	3,019				
TABORLAKE	SF	78	10,765				
TABORLAKE	TH	52	5,787				
TANBARK(1990)	SF	31	13,660				
TATES CREEK COMMONS	SF	80	4,437				
TATES CREEK COMMONS	TH	24	3,224				
THE COLONY	SF	104	27,170				
THE FAIRWAYS	SF	93	6,458				
THE GLEN AT LOCHDALE	SF	221	5,843				
THE GLEN AT LOCHDALE	TH	272	3,088				
THE GRANGE ESTATES	SF	16	468,939				
THE HOME PLACE	SF	538	6,057				
THE SHETLANDS	SF	107	7,989				
TIMBER CREEK	SF	425	6,543				
TODDS STATION	SF	20	435,592				
TOWNLEY PARK	SF	51	4,293				
TOWNLEY PARK	TH	14	2,523				
TRADITION AT PARKS EDGE	TH	87	6,726				
TUSCANY	SF	159	10,169				
VILLAGE AT RABBITS RUN	CONDO	44	-				
VILLAGE AT TATES CREEK	SF	107	5,474				
WALNUT CREEK	SF	168	5,336				
WALNUT GROVE ESTATES	SF	42	12,050				
WALNUT HILL CLUB	TH	118	6,205				
WALNUT RIDGE	SF	85	9,555				
WATERFORD	SF	664	10,056				
WAVELAND ESTATES	SF	69	5,313				
WELLINGTON	SF	310	7,211				
WELLINGTON	TH	11	5,259				
WELLINGTON CHASE	CONDO	128	-				
WEST WIND	SF	261	9,177				
WESTWOOD	SF	265	6,616				
WILLOW BEND	SF	747	6,552				
WILLOW GLEN	SF	58	7,154				
WILLOW OAK	SF	141	7,998				
WOODFIELD	SF	236	11,507				
WOODLAND FARMS	SF	7	449,663				
WOODSPOINT	TH	117	2,317				
WYNDHAM DOWNS	SF	318	8,807				
WYNDHAM MEADOWS	SF	173	8,092				
WYNDHAM RIDGE	SF	69	8,852				
ZANWYNN STATION	SF	69	8,273				

2007 LOT SALES SUMMARY

Subdivision	Type	# Sold	Average Lot Price	Avg Package Price	Average Lot Size	Average FF	Average \$ per SF	Average \$ per FF
ANDOVER CREEK	SF	1	\$ -	0.0%	9,192	80	\$ -	\$ -
BEAUMONT	SF	12	\$ 151,151	17.3%	14,738	72	\$ 10.05	\$ 2,455
BEAUMONT PARK THS	TH	7	\$ -	0.0%	4,659	40	\$ -	\$ -
BLACKFORD OAK PLACE	SF	96	\$ 54,914	18.7%	6,722	55	\$ 8.30	\$ 1,052
BOSTON WOODS	TH	10	\$ -	0.0%	2,494	22	\$ -	\$ -
BRIGHTON EAST	SF	8	\$ 48,093	24.9%	7,153	53	\$ 6.66	\$ 934
BROOKFIELD CHASE	SF	43	\$ 31,506	23.0%	6,082	45	\$ 5.37	\$ 711
CHILESBERG COVE	SF	14	\$ -	0.0%	5,681	52	\$ -	\$ -
CHILESBERG MEADOWS/LANDINGS	SF	67	\$ -	0.0%	8,250	57	\$ -	\$ -
CHILESBERG POINT	SF	8	\$ -	0.0%	6,532	68	\$ -	\$ -
COURTNEY COMMONS	SF	2	\$ -	0.0%	6,057	24	\$ -	\$ -
COVENTRY	SF	11	\$ 46,429	23.8%	6,342	49	\$ 7.52	\$ 1,033
CREEKSIDE AT ANDOVER	TH	4	\$ -	0.0%	2,559	21	\$ -	\$ -
DOGWOOD HILLS	SF	2	\$ 40,000	0.0%	8,066	56	\$ 5.09	\$ 716
ELLERSLIE	SF	15	\$ 105,930	23.4%	10,879	74	\$ 11.87	\$ 1,566
ELLISON TH	TH	7	\$ -	0.0%	3,288	28	\$ -	\$ -
FAIRVIEW ESTATES	SF	1	\$ 188,900	0.0%	453,895	398	\$ 0.42	\$ 475
GARDEN MEADOWS	SF	21	\$ 39,294	27.2%	5,148	48	\$ 8.23	\$ 915
GLEN CREEK	TH	3	\$ -	0.0%	3,861	45	\$ -	\$ -
GLENLAKE ESTATES	SF	1	\$ 291,500	0.0%	439,956	500	\$ 0.66	\$ 583
GLENS AT GREENDALE	SF	49	\$ -	0.0%	7,507	46	\$ -	\$ -
GREENBRIER TOWNHOMES	TH	2	\$ -	0.0%	10,244	89	\$ -	\$ -
GREENDALE HILLS	SF	46	\$ -	0.0%	5,132	43	\$ -	\$ -
KEARNEY HALL	SF	11	\$ -	28.9%	12,565	54	\$ -	\$ -
KONNER WOODS	SF	2	\$ -	29.4%	4,866	49	\$ -	\$ -
LONGLEAF	TH	13	\$ -	18.9%	3,413	23	\$ -	\$ -
MASTERSON STATION	S5	1	\$ -	0.0%	7,688	62	\$ -	\$ -
MASTERSON STATION	SF	52	\$ 38,214	19.4%	6,455	53	\$ 6.35	\$ 773
MCCONNELLS TRACE	SF	29	\$ 35,120	23.3%	5,048	50	\$ 7.33	\$ 703
NEWTOWN SPRINGS	SF	18	\$ 49,333	22.1%	7,969	62	\$ 6.30	\$ 800
NORTH POINTE	SF	3	\$ -	27.8%	5,023	40	\$ -	\$ -
NORTH POINTE	TH	2	\$ -	0.0%	3,401	32	\$ -	\$ -
OTHER FAYETTE	SF	5	\$ 248,380	19.5%	804,793	425	\$ 0.41	\$ 722
PARKSIDE AT MASTERSON	SF	60	\$ 39,188	24.5%	8,317	51	\$ 5.95	\$ 800
PATCHEN WILKES	SF	4	\$ 77,833	17.1%	12,523	70	\$ 6.05	\$ 1,719
PINECREST	SF	23	\$ 27,000	0.0%	6,096	42	\$ 4.26	\$ 643
PINECREST	TH	16	\$ -	0.0%	2,965	30	\$ -	\$ -
PINNACLE	SF	26	\$ 65,740	21.7%	11,011	55	\$ 6.51	\$ 1,292
RAVEN RIDGE	SF	1	\$ 189,900	0.0%	435,600	562	\$ 0.44	\$ 338
SAHALEE	SF	1	\$ 330,000	0.0%	451,282	400	\$ 0.73	\$ 825
SLEEPY HOLLOW	SF	1	\$ 300,000	0.0%	491,662	764	\$ 0.61	\$ 393
STILL MEADOWS	SF	5	\$ -	0.0%	11,626	89	\$ -	\$ -
STILL MEADOWS	TH	2	\$ -	0.0%	8,586	56	\$ -	\$ -
STUART HALL	SF	22	\$ 54,000	20.4%	9,206	69	\$ 6.07	\$ 647
STUART HALL	TH	17	\$ -	0.0%	3,244	29	\$ -	\$ -
THE GLEN AT LOCHDALE	SF	1	\$ -	0.0%	6,043	45	\$ -	\$ -
THE GLEN AT LOCHDALE	TH	1	\$ -	18.1%	1,708	18	\$ -	\$ -
THE HOME PLACE	SF	84	\$ 45,075	23.5%	5,662	45	\$ 8.46	\$ 1,068
TOWNLEY PARK	SF	26	\$ 34,370	20.1%	4,122	39	\$ 8.66	\$ 914
TOWNLEY PARK	TH	5	\$ -	0.0%	2,359	20	\$ -	\$ -
TRADITION AT PARKS EDGE	TH	6	\$ -	0.0%	6,852	60	\$ -	\$ -
TUSCANY	SF	14	\$ 83,891	16.5%	11,332	77	\$ 7.86	\$ 1,125
VILLAGE AT TATES CREEK	SF	15	\$ -	0.0%	5,815	46	\$ -	\$ -
WALNUT CREEK	SF	19	\$ -	0.0%	5,997	55	\$ -	\$ -

note: 1) "# Sold" includes developer built out lots at date of improved sale, but "Averages" do not include these lots in calculations with exception of "Average Lot Size" and "Average FF". 2) Package Price = Lot Price/Improved Price

HISTORICAL LOT ABSORPTION

Subdivision	Type	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
ANDOVER CREEK	SF	0	0	0	0	0	9	17	3	6	1
ANDOVER FOREST	SF	34	16	12	7	2	1	0	0	0	0
ANDOVER HILL	SF	73	69	18	5	2	2	1	1	1	0
ANDOVER HILL	TH	9	12	3	0	0	0	0	0	0	0
ASHBROOKE	SF	1	0	0	0	0	0	0	0	0	0
ASHBY GLEN	SF	0	13	3	3	8	4	0	0	0	0
AUTUMN RIDGE	SF	5	1	0	0	0	1	0	0	0	0
BEAUMONT	SF	112	181	112	167	157	94	51	26	12	12
BEAUMONT	DUPLEX	4	2	0	0	0	0	0	0	0	0
BEAUMONT	TH	1	4	1	1	2	0	0	0	0	0
BEAUMONT PARK THS	TH	0	0	0	0	0	0	0	2	8	7
BEL MAR ESTATES	SF	3	3	1	0	1	0	0	0	0	0
BELMONT PLACE	SF	0	0	0	0	0	52	74	1	0	0
BIG SPRING	SF	4	1	0	0	1	0	0	0	1	0
BLACKFORD OAK PLACE	SF	0	0	0	0	0	0	147	169	118	96
BLUEGRASS WILKES	SF	40	23	28	18	28	28	11	1	0	0
BOSTON WOODS	TH	0	0	0	0	0	0	0	0	8	10
BRECKENRIDGE	SF	0	0	13	5	7	11	11	23	0	0
BRIGHTON EAST	SF	0	0	0	0	0	0	1	0	11	8
BRIGHTON WOODS	SF	10	0	0	0	0	0	0	0	0	0
BROOKFIELD CHASE	SF	0	0	0	0	0	0	0	0	26	43
BROOKMONTE ESTATES	SF	0	0	3	1	0	1	0	1	0	0
CADEN LANDING	TH	0	0	0	0	23	14	16	0	0	0
CANEBRAKE ESTATES	SF	0	1	0	0	0	0	0	0	0	0
CANTERFIELD	SF	27	28	75	22	1	0	0	0	0	0
CAROLINA PLACE	SF	0	0	2	0	28	45	36	0	0	0
CASTLEGATE/ST. IVES	SF	3	4	1	0	0	0	0	0	0	0
CHARLESTON GARDENS/WOODS	SF	0	4	0	13	12	15	25	17	12	0
CHILESBURG COVE	SF	0	0	0	0	0	0	26	45	23	14
CHILESBURG MEADOWS/LANDING	SF	0	0	0	0	14	62	3	0	38	67
CHILESBURG POINT	SF	0	0	0	0	0	0	54	141	77	8
COACHLIGHT WOODS	TH	11	23	0	0	0	0	0	0	0	0
COLDSTREAM STATION	SF	0	17	62	63	62	63	21	1	0	0
COPPER RUN	SF	3	1	0	0	0	1	0	0	0	0
COUNTRY HILLS	SF	18	8	0	0	0	0	0	0	0	0
COURTNEY COMMONS	SF	0	0	0	0	1	12	10	2	0	2
COVENTRY	SF	0	0	0	0	0	0	111	54	15	11
CREEKSIDE AT ANDOVER	TH	0	0	0	0	0	0	0	14	10	4
CREEKSIDE AT ANDOVER	SF	0	0	1	0	0	64	33	5	8	0
CRESTBROOKE	SF	1	1	0	0	0	0	0	0	0	0
DANBY CORNERS	SF	122	27	3	1	3	0	0	0	0	0
DANBY WOODS	SF	2	32	31	10	0	0	0	0	0	0
DERBY LANDING	SF	0	0	0	0	6	7	7	2	0	0
DOGWOOD GLEN	SF	0	0	27	60	36	0	1	0	0	0
DOGWOOD HILLS	SF	0	0	0	0	0	26	60	1	0	2
DOGWOOD TRACE	SF	1	0	0	0	0	0	0	0	0	0
EASTWOOD	SF	56	49	87	4	0	0	0	0	0	0
ELLERSLIE	SF	0	0	0	0	0	0	0	43	22	15
ELLISON TH	TH	0	0	0	0	0	0	0	0	11	7
EMERSON WOODS	TH	57	7	3	1	0	0	0	0	0	0
EMERSON WOODS	SF	46	30	31	0	0	0	0	0	0	0
EMERSON WOODS	DUPLEX	23	3	0	1	0	0	0	0	0	0
ENGLISH STATION	SF	1	0	0	0	2	5	1	1	0	0
FAIRVIEW ESTATES	SF	0	0	6	2	3	1	2	0	2	1
FEDERAL PLACE	SF	3	0	0	1	0	0	0	0	0	0
FIREBROOK	SF	13	7	6	3	0	0	1	0	0	0
FOLEYS LANDING	SF	3	3	0	0	0	0	0	0	0	0
FOREST HILL	TH	0	0	2	37	0	8	6	0	0	0
FOREST HILL	SF	30	62	7	0	0	0	0	0	0	0
GARDEN MEADOWS	SF	0	0	0	0	0	0	30	80	62	21
GLEN CREEK	TH	0	0	0	0	11	1	12	2	8	3
GLENEAGLES	SF	0	16	251	163	118	139	7	2	1	0
GLENEAGLES	TH	0	0	0	0	0	0	5	1	0	0
GLENLAKE ESTATES	SF	0	0	0	0	0	0	0	4	3	1
GLENS AT GREENDALE	SF	0	0	0	0	0	0	0	36	50	49
GRASSY POINT	SF	0	1	0	0	0	0	0	0	0	0
GREENBRIER TOWNHOMES	TH	0	0	0	0	0	0	0	1	2	2
GREENDALE HILLS	SF	0	0	0	0	26	63	18	4	43	46
GRIFFIN GATE	SF	1	2	3	6	2	0	0	0	1	0

HISTORICAL LOT ABSORPTION

Subdivision	Type	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
GRIFFIN GATE	TH	0	0	0	0	2	0	0	0	0	0
HALEY HILL ESTATES	SF	0	0	0	0	0	0	0	1	1	0
HAMBURG PARK TH	TH	0	0	0	0	0	22	23	19	11	0
HARRODS POINTE S.	SF	0	0	2	3	4	2	1	0	1	0
HARTLAND	SF	30	14	8	7	4	5	0	1	0	0
HARTLAND GARDENS	SF	14	23	5	11	25	38	2	0	0	0
HARTWOOD	SF	3	23	18	0	6	0	0	0	0	0
HEADLEY GREEN	SF	41	23	18	5	0	0	0	0	0	0
HENRY CLAY	SF	24	0	0	0	0	10	28	0	0	0
HIDDEN LAKE	SF	0	4	1	1	0	3	3	0	0	0
HIGH POINT FARM	SF	0	0	0	0	0	1	1	3	2	0
HILLGATE	SF	2	0	0	0	0	0	0	0	0	0
HUNTERS CHASE	SF	2	1	1	0	0	0	1	0	2	0
KEARNEY HALL	SF	0	0	0	0	0	0	0	0	78	11
KILLINGTON HUNT	SF	7	1	0	0	0	0	0	0	0	0
KONNER WOODS	SF	0	0	0	0	0	0	0	33	13	2
KY RIVER PKWY	SF	0	0	0	1	2	2	3	1	2	0
LACLEDE FARM	SF	0	0	1	2	10	0	7	0	0	0
LAKE CROSS	SF	65	9	0	1	0	0	0	0	0	0
LANCASTER WOODS	SF	0	1	0	8	0	0	0	0	0	0
LEISURE CREEK	TH	4	1	0	2	0	0	0	0	13	0
LIBERTY WOODS	SF	26	42	79	26	6	0	0	0	0	0
LIBERTY WOODS THS	TH	17	21	40	82	27	22	2	0	0	0
LONGLEAF	TH	0	0	0	0	0	0	10	16	14	13
MAPLELEAF	TH	11	0	0	3	0	0	0	0	0	0
MAREHAVEN	SF	0	0	1	23	67	35	60	4	0	0
MASTERTON STATION	S5	0	0	0	0	0	0	0	0	0	1
MASTERTON STATION	SF	115	316	185	320	198	247	255	290	149	52
MASTERTON STATION	TH	0	10	9	34	0	0	0	0	0	0
MCCONNELLS TRACE	SF	0	0	0	98	167	137	146	38	34	29
MCMEEKIN PLACE	SF	1	1	1	3	1	0	0	1	1	0
MEADOW CREEK	TH	0	0	0	0	8	0	0	0	0	0
MEADOW CREEK	SF	3	4	0	0	0	0	0	0	0	0
MT TABOR POINTE	SF	0	7	1	2	1	0	0	0	0	0
NEWTOWN SPRINGS	SF	0	0	0	0	0	0	0	0	10	18
NORTH POINTE	SF	53	47	25	4	7	1	0	0	3	3
NORTH POINTE	TH	0	7	0	0	3	0	0	0	0	2
OLD PARIS PLACE	SF	0	0	0	40	72	16	0	0	0	0
OLDE BRIDGE	SF	3	0	2	2	0	0	0	2	0	0
OTHER FAYETTE	SF	13	9	24	10	18	6	12	9	6	5
PALOMAR HILLS	SF	5	6	1	0	0	0	0	5	2	0
PALOMAR HILLS	TH	0	0	1	0	0	0	0	0	0	0
PALOMAR RESERVE	TH	0	0	0	0	0	0	0	4	0	0
PALOMAR VIEW	SF	6	0	0	0	0	0	0	0	0	0
PARKSIDE AT MASTERTON	SF	0	0	0	0	0	0	0	0	10	60
PASADENA POINTE	SF	0	0	0	0	0	0	2	7	0	0
PATCHEN CHASE	SF	0	0	1	0	0	0	0	0	0	0
PATCHEN WILKES	SF	0	0	0	0	0	0	0	5	19	4
PINECREST	TH	0	0	0	0	0	0	0	6	10	16
PINECREST	SF	0	0	0	0	0	0	0	38	36	23
PINNACLE	SF	97	100	7	21	178	179	65	42	33	25
PINNACLE	TH	3	6	9	13	3	16	5	0	0	0
PINNACLE	DUPLEX	0	0	0	21	0	9	0	0	0	0
PLANTATION GROVE	SF	1	0	0	0	1	0	0	0	0	0
RABBIT RUN	SF	30	4	2	0	0	0	0	0	0	0
RAVEN CREEK	SF	0	0	0	0	0	0	0	1	1	0
RAVEN RIDGE	SF	0	0	0	0	0	0	1	0	1	1
RAVENS BEND	SF	0	0	4	1	1	2	1	1	0	0
REVERE RUN	SF	63	0	0	0	0	0	0	0	0	0
SADDLE CLUB	SF	1	20	17	10	5	26	15	3	1	0
SADDLECREEK ESTATES	SF	0	6	3	0	1	0	0	1	0	0
SAHALEE	SF	0	1	0	2	0	2	1	2	0	1
SHADOW WOOD	SF	36	18	3	2	0	1	0	0	0	0
SHADYBROOK ESTATES	SF	3	6	4	0	2	2	14	5	3	0
SLEEPY HOLLOW	SF	0	0	2	0	0	4	1	1	0	1
SOUTH POINT	SF	67	25	1	24	29	46	61	0	0	0
SQUIRES WOODS	SF	25	9	0	0	0	0	0	0	0	0
SQUIRES WOODS	TH	38	6	0	0	0	0	0	0	0	0
STILL MEADOWS	SF	0	0	0	21	9	16	1	5	5	4
STILL MEADOWS	TH	0	0	0	0	0	0	0	1	0	2
STUART HALL	TH	0	0	0	0	0	0	0	0	5	17

AVERAGE ANNUAL LOT PRICES

Subdivision	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
ANDOVER CREEK	\$0	\$0	\$0	\$0	\$0	\$0	\$63,500	\$0	\$0	\$0
ANDOVER FOREST	\$44,609	\$50,938	\$57,738	\$59,583	\$60,000	\$76,000	\$0	\$0	\$0	\$0
ANDOVER HILL	\$43,404	\$47,649	\$53,872	\$36,000	\$80,200	\$56,750	\$66,000	\$65,000	\$50,000	\$0
AUTUMN RIDGE	\$28,950	\$30,500	\$0	\$0	\$0	\$28,500	\$0	\$0	\$0	\$0
BEAUMONT	\$43,381	\$49,997	\$53,741	\$54,533	\$67,900	\$81,266	\$83,497	\$125,350	\$147,069	\$151,151
BEL MAR ESTATES	\$98,233	\$87,433	\$200,000	\$0	\$121,000	\$0	\$0	\$0	\$0	\$0
BIG SPRING	\$95,000	\$110,000	\$0	\$0	\$60,000	\$0	\$0	\$0	\$259,900	\$0
BLACKFORD OAK PLACE	\$0	\$0	\$0	\$0	\$0	\$0	\$45,662	\$49,023	\$62,350	\$54,914
BLUEGRASS WILKES	\$20,000	\$20,000	\$20,000	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0
BRECKENRIDGE	\$0	\$0	\$22,762	\$22,900	\$22,357	\$22,727	\$24,655	\$24,930	\$0	\$0
BRIGHTON EAST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56,636	\$48,093
BROOKFIELD CHASE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000	\$31,506
BROOKMONTE ESTATES	\$0	\$0	\$226,833	\$275,000	\$0	\$275,000	\$0	\$400,000	\$0	\$0
CANE BRAKE ESTATES	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CANTERFIELD	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAROLINA PLACE	\$0	\$0	\$34,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CASTLEGATE ST. IVES	\$77,500	\$110,375	\$135,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CHARLESTON GARDENS WOODS	\$0	\$34,000	\$0	\$51,250	\$0	\$54,253	\$62,833	\$0	\$0	\$0
COPPER RUN	\$38,533	\$43,800	\$0	\$0	\$0	\$45,000	\$0	\$0	\$0	\$0
COUNTRY HILLS	\$19,962	\$21,419	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COURTNEY COMMONS	\$0	\$0	\$0	\$0	\$0	\$0	\$22,000	\$0	\$0	\$0
COVENTRY	\$0	\$0	\$0	\$0	\$0	\$0	\$37,887	\$38,125	\$41,980	\$46,429
CREEKSIDE AT ANDOVER	\$0	\$0	\$41,500	\$0	\$0	\$34,900	\$36,908	\$51,900	\$42,000	\$0
CRESTBROOKE	\$108,000	\$106,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DANBY CORNERS	\$20,651	\$22,721	\$28,000	\$22,500	\$22,000	\$0	\$0	\$0	\$0	\$0
DANBY WOODS	\$20,500	\$20,580	\$21,675	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DERBY LANDING	\$0	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0
DOGWOOD GLEN	\$0	\$0	\$40,667	\$40,000	\$60,000	\$0	\$65,000	\$0	\$0	\$0
DOGWOOD HILLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000
EASTWOOD	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ELLERSLIE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$177,994	\$162,873	\$142,287
ENGLISH STATION	\$17,000	\$0	\$0	\$0	\$32,500	\$39,000	\$35,000	\$39,000	\$0	\$0
FAIRVIEW ESTATES	\$0	\$0	\$105,833	\$87,500	\$103,667	\$96,500	\$77,000	\$0	\$203,000	\$188,900
FIREBROOK	\$54,020	\$48,184	\$42,800	\$76,173	\$0	\$0	\$150,000	\$0	\$0	\$0
FOLEYS LANDING	\$30,667	\$35,167	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FOREST HILL	\$26,271	\$28,900	\$28,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GARDEN MEADOWS	\$0	\$0	\$0	\$0	\$0	\$0	\$35,739	\$37,507	\$38,042	\$39,294
GLENEAGLES	\$0	\$47,323	\$29,415	\$43,427	\$32,964	\$36,616	\$42,214	\$60,000	\$46,000	\$0
GLENLAKE ESTATES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230,000	\$266,167	\$291,500
GREENDALE HILLS	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0
GRIFFIN GATE	\$0	\$52,000	\$83,125	\$54,500	\$0	\$0	\$0	\$0	\$90,000	\$0
HALEY HILL ESTATES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$195,000	\$205,000	\$0
HARRODS POINTE S.	\$0	\$0	\$26,000	\$0	\$27,000	\$0	\$0	\$0	\$0	\$0
HARTLAND	\$83,427	\$104,716	\$120,986	\$142,079	\$140,350	\$158,333	\$0	\$285,000	\$0	\$0
HARTLAND GARDENS	\$40,000	\$41,818	\$47,450	\$42,500	\$46,989	\$52,615	\$95,000	\$0	\$0	\$0
HARTWOOD	\$23,000	\$24,500	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HEADLEY GREEN	\$0	\$35,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HENRY CLAY	\$16,679	\$0	\$0	\$0	\$0	\$25,411	\$27,364	\$0	\$0	\$0
HIDDEN LAKE	\$0	\$118,750	\$175,000	\$130,000	\$0	\$176,667	\$165,000	\$0	\$0	\$0
HIGH POINT FARM	\$0	\$0	\$0	\$0	\$0	\$295,000	\$275,000	\$295,000	\$382,500	\$0
HILLGATE	\$110,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HUNTERS CHASE	\$80,000	\$60,000	\$100,000	\$0	\$0	\$0	\$155,000	\$0	\$169,000	\$0

AVERAGE ANNUAL LOT PRICES

Subdivision	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
KEARNEY HALL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,330	\$0
KILLINGTON HUNT	\$22,929	\$24,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
KONNER WOODS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,253	\$42,500	\$0
KY RIVER PKWY	\$0	\$0	\$0	\$92,500	\$76,500	\$56,500	\$104,000	\$43,000	\$82,500	\$0
LACLEDE FARM	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANCASTER WOODS	\$0	\$23,000	\$0	\$40,500	\$0	\$0	\$0	\$0	\$0	\$0
LIBERTY WOODS	\$20,500	\$23,000	\$20,705	\$20,500	\$0	\$0	\$0	\$0	\$0	\$0
MASTERTON STATION	\$20,972	\$20,975	\$23,574	\$24,041	\$25,043	\$25,910	\$34,365	\$37,833	\$47,682	\$38,214
MCCONNELLS TRACE	\$0	\$0	\$0	\$26,173	\$26,851	\$28,858	\$33,084	\$33,261	\$34,672	\$35,120
MCMEEKIN PLACE	\$255,000	\$185,000	\$201,891	\$215,000	\$205,000	\$0	\$0	\$216,000	\$227,000	\$0
MEADOW CREEK	\$27,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MITTABOR POINTE	\$0	\$147,843	\$162,500	\$167,500	\$50,000	\$0	\$0	\$0	\$0	\$0
NEWTOWN SPRINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$49,000	\$49,333
NORTH POINTE	\$22,659	\$0	\$25,000	\$0	\$22,000	\$30,000	\$0	\$0	\$0	\$0
OLD PARIS PLACE	\$0	\$0	\$0	\$0	\$22,700	\$0	\$0	\$0	\$0	\$0
OLDE BRIDGE	\$56,500	\$0	\$55,000	\$61,250	\$0	\$0	\$0	\$75,000	\$0	\$0
OTHER FAYETTE	\$97,170	\$122,944	\$123,870	\$123,090	\$162,609	\$156,333	\$193,821	\$161,645	\$238,583	\$248,380
PALOMAR HILLS	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PALOMAR VIEW	\$35,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PARKSIDE AT MASTERTON	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,972	\$39,188
PATCHEN CHASE	\$0	\$0	\$32,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PATCHEN WILKES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$72,300	\$73,600	\$77,833
PINECREST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$27,000
PINNACLE	\$34,133	\$31,101	\$36,900	\$46,656	\$40,279	\$47,912	\$45,894	\$58,233	\$62,422	\$65,901
PLANTATION GROVE	\$32,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RABBIT RUN	\$45,224	\$0	\$44,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RAVEN CREEK	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$185,000	\$150,000	\$0
RAVEN RIDGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$641,872	\$189,900
RAVENS BEND	\$0	\$0	\$82,500	\$128,000	\$90,000	\$131,250	\$140,000	\$125,000	\$0	\$0
REVERE RUN	\$20,103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SADDLE CLUB	\$0	\$45,526	\$50,313	\$47,250	\$45,400	\$46,840	\$53,117	\$52,250	\$50,000	\$0
SADDLE CREEK ESTATES	\$0	\$175,296	\$197,667	\$0	\$214,000	\$0	\$0	\$355,250	\$0	\$0
SAHALEE	\$0	\$235,000	\$0	\$245,000	\$0	\$267,500	\$290,000	\$315,000	\$0	\$330,000
SHADOW WOOD	\$18,000	\$22,700	\$18,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SHADYBROOK ESTATES	\$128,333	\$130,283	\$115,750	\$0	\$162,100	\$255,000	\$207,708	\$210,600	\$309,967	\$0
SLEEPY HOLLOW	\$0	\$0	\$154,350	\$0	\$0	\$173,250	\$195,000	\$183,000	\$0	\$300,000
STILL MEADOWS	\$0	\$0	\$0	\$48,333	\$62,106	\$62,533	\$0	\$96,250	\$0	\$0
STUART HALL	\$0	\$0	\$0	\$0	\$0	\$50,900	\$54,177	\$57,654	\$59,637	\$54,000
TATES CREEK COMMONS	\$19,250	\$19,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
THE COLONY	\$85,000	\$65,962	\$80,000	\$66,200	\$61,393	\$84,473	\$74,462	\$91,900	\$90,750	\$0
THE FAIRWAYS	\$29,313	\$33,319	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
THE GRANGE ESTATES	\$201,389	\$213,135	\$247,500	\$0	\$0	\$0	\$335,000	\$0	\$0	\$0
THE HOME PLACE	\$0	\$0	\$0	\$0	\$0	\$0	\$45,560	\$40,504	\$51,445	\$45,075
THE SHEILANDS	\$0	\$40,464	\$40,267	\$46,371	\$44,071	\$47,333	\$52,500	\$0	\$65,000	\$0
TODDS STATION	\$102,000	\$0	\$0	\$0	\$229,000	\$0	\$257,000	\$0	\$0	\$0
TOWNLEY PARK	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,370
TUSCANY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$73,405	\$78,194	\$83,891
WALNUT GROVE ESTATES	\$0	\$0	\$0	\$0	\$150,000	\$165,000	\$183,333	\$181,000	\$222,000	\$210,000
WALNUT RIDGE	\$34,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WATERFORD	\$38,716	\$48,319	\$54,559	\$52,000	\$51,500	\$54,273	\$53,333	\$0	\$45,000	\$0
WAVELAND ESTATES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,256	\$34,500	\$0
WELLINGTON	\$0	\$0	\$36,000	\$36,000	\$0	\$0	\$0	\$0	\$0	\$0
WEST WIND	\$0	\$0	\$53,567	\$54,767	\$54,587	\$56,157	\$58,631	\$70,609	\$0	\$0
WESTWOOD	\$0	\$0	\$24,082	\$25,961	\$30,412	\$29,615	\$0	\$38,830	\$0	\$0

AVERAGE ANNUAL LOT PRICES

Subdivision	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
WILLOW BEND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42,500
WILLOW GLEN	\$0	\$0	\$90,000	\$0	\$125,138	\$0	\$0	\$0	\$0	\$0
WOODFIELD	\$30,536	\$37,077	\$35,180	\$35,000	\$0	\$30,000	\$0	\$0	\$0	\$0
WOODLAND FARMS	\$90,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

2007 NEW HOUSING SUMMARY

500S ON MAIN	CONDO	28	\$246,170	1,053	\$233.86
BEAUMONT	SF	13	\$771,811	3,999	\$173.65
BEAUMONT PARK THS	TH	7	\$266,757	1,833	\$145.55
BLACKFORD OAK PLACE	SF	82	\$250,166	2,364	\$104.47
BOSTON WOODS	TH	10	\$142,457	1,432	\$99.46
BRIGHTON EAST	SF	10	\$197,740	2,026	\$98.17
BROOKFIELD CHASE	SF	43	\$140,978	1,521	\$93.83
CENTERCOURT	CONDO	22	\$193,373	972	\$199.97
CHILESBURG COVE	SF	14	\$210,363	2,170	\$98.73
CHILESBURG MEADOWS/LANDINGS	SF	67	\$222,018	2,320	\$97.11
CHILESBURG POINT	SF	8	\$211,534	2,123	\$99.83
CITATION POINTE	CONDO	47	\$123,716	1,279	\$97.67
COURTNEY COMMONS	SF	2	\$194,450	1,423	\$137.57
COVENTRY	SF	20	\$169,318	1,840	\$93.51
CREEKSIDE AT ANDOVER	SF	1	\$170,000	1,671	\$101.74
CREEKSIDE AT ANDOVER	TH	4	\$149,900	1,808	\$82.91
ELLERSLIE	SF	22	\$504,898	3,450	\$146.82
ELLISON TH	TH	7	\$100,243	1,238	\$81.38
ENGLISH STATION	SF	1	\$165,900	1,200	\$138.25
GARDEN MEADOWS	SF	20	\$139,827	1,452	\$97.09
GLEN CREEK	TH	4	\$133,675	1,336	\$100.15
GLENEAGLES	SF	5	\$212,652	1,938	\$110.14
GLENS AT GREENDALE	SF	49	\$151,682	2,363	\$78.72
GREENBRIER TOWNHOMES	TH	2	\$848,318	4,685	\$187.70
GREENDALE HILLS	SF	46	\$144,944	1,587	\$92.81
HAMBURG PARK TH	TH	1	\$266,820	2,268	\$117.65
HAMBURG RESERVE CONDOS	CONDO	38	\$181,268	1,371	\$132.77
HARTLAND GARDENS	SF	1	\$374,000	3,053	\$122.50
HENRY CLAY	SF	1	\$146,825	1,526	\$96.22
KEARNEY HALL	SF	16	\$217,275	2,069	\$105.69
KIMBALL HOUSE SQ	CONDO	5	\$163,290	853	\$192.26
KONNER WOODS	SF	3	\$142,467	1,463	\$102.01
LANSDOWNE HEIGHTS	CONDO	25	\$130,427	1,236	\$105.85
LONGLEAF	TH	16	\$172,344	1,499	\$115.22
LORILLARD LOFTS	CONDO	6	\$200,483	1,326	\$154.52
MAGNOLIA RUN CONDOS	CONDO	6	\$215,617	1,687	\$128.77
MASTERSON STATION	S5	1	\$234,000	2,609	\$89.69
MASTERSON STATION	SF	48	\$182,320	2,059	\$90.35
MCCONNELLS TRACE	SF	29	\$149,043	1,369	\$109.18
NEWTOWN SPRINGS	SF	16	\$222,490	2,781	\$80.35
NORTH POINTE	SF	4	\$134,030	1,546	\$89.86
NORTH POINTE	TH	3	\$80,648	1,139	\$70.78
OLDE BRIDGE	SF	1	\$515,000	4,600	\$111.96
OTHER FAYETTE	SF	1	\$640,000	2,550	\$250.98
PALOMAR RESERVE	CONDO	14	\$151,565	1,348	\$113.50
PARKSIDE AT MASTERSON	SF	36	\$165,470	1,702	\$97.75
PATCHEN CHASE	SF	1	\$250,000	1,701	\$146.97
PATCHEN WILKES	SF	3	\$480,424	3,254	\$148.44
PINECREST	SF	21	\$174,816	1,609	\$110.49
PINECREST	TH	16	\$127,945	1,413	\$90.55
PINNACLE	SF	22	\$285,984	2,350	\$123.33
SADDLE CLUB	SF	2	\$277,323	2,470	\$116.67
SHADYBROOK ESTATES	SF	1	\$1,153,900	5,577	\$206.90
SOUTH HILL STATION	CONDO	4	\$173,750	1,064	\$163.44
STILL MEADOWS	SF	4	\$532,007	2,985	\$178.21
STILL MEADOWS	TH	2	\$425,000	2,989	\$142.19
STUART HALL	SF	33	\$280,555	2,411	\$117.13
STUART HALL	TH	19	\$164,174	1,801	\$91.24
THE COLONY	SF	3	\$403,167	2,890	\$140.29
THE GLEN AT LOCHDALE	SF	1	\$170,000	1,700	\$100.00
THE GLEN AT LOCHDALE	TH	18	\$115,613	1,344	\$86.23
THE HOME PLACE	SF	65	\$189,421	1,772	\$108.47
THE SHETLANDS	SF	1	\$250,000	2,087	\$119.79
TOWNLEY PARK	SF	12	\$173,812	1,438	\$122.84
TOWNLEY PARK	TH	5	\$185,547	1,650	\$112.43
TRADITION AT PARKS EDGE	TH	6	\$317,215	2,572	\$121.41
TUSCANY	SF	18	\$468,635	2,842	\$166.09
VILLAGE AT RABBITS RUN	CONDO	23	\$436,974	2,828	\$155.29
VILLAGE AT TATES CREEK	SF	15	\$162,264	1,481	\$111.62
WALNUT CREEK	SF	19	\$218,034	2,845	\$76.94
WALNUT GROVE ESTATES	SF	1	\$950,000	2,938	\$323.35
WALNUT HILL CLUB	TH	14	\$247,529	2,363	\$106.36
WAVELAND ESTATES	SF	1	\$182,000	2,025	\$89.88
WEST WIND	SF	5	\$356,528	2,438	\$148.68
WILLOW BEND	SF	70	\$189,224	2,037	\$94.56
0	0	0	\$0	-	\$0.00

note: 1) SF = single family detached; TH = Townhouse or 1/2 duplex; Condo = Condominium. 2) GLA = gross living area (above grade finished area)

AVERAGE ANNUAL NEW HOME PRICES

Subdivision	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
ANDOVER CREEK	\$0	\$0	\$0	\$0	\$0	\$264,539	\$295,046	\$310,990	\$292,691	\$0
ANDOVER FOREST	\$283,077	\$285,480	\$351,239	\$377,033	\$372,329	\$386,843	\$428,667	\$0	\$0	\$0
ANDOVER HILL	\$203,896	\$231,105	\$258,478	\$265,336	\$307,568	\$313,367	\$373,765	\$0	\$0	\$0
ASHBROOKE	\$119,900	\$184,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASHBY GLEN	\$0	\$0	\$106,233	\$105,975	\$102,450	\$103,950	\$0	\$0	\$0	\$0
AUTUMN RIDGE	\$137,897	\$117,750	\$170,533	\$137,333	\$0	\$0	\$0	\$0	\$0	\$0
BEAUMONT	\$277,197	\$239,084	\$275,378	\$289,860	\$352,335	\$427,811	\$493,359	\$552,039	\$612,825	\$771,811
BEL MAR ESTATES	\$0	\$0	\$0	\$0	\$0	\$575,000	\$990,000	\$0	\$0	\$0
BELMONT PLACE	\$0	\$0	\$0	\$0	\$0	\$110,439	\$113,033	\$129,699	\$0	\$0
BIG SPRING	\$590,000	\$0	\$0	\$0	\$0	\$331,845	\$0	\$0	\$0	\$0
BLACKFORD OAK PLACE	\$0	\$0	\$0	\$0	\$0	\$0	\$178,253	\$189,674	\$215,305	\$250,166
BLUEGRASS WILKES	\$0	\$93,367	\$96,702	\$103,176	\$104,057	\$109,766	\$110,480	\$109,250	\$0	\$0
BRECKENRIDGE	\$0	\$0	\$95,510	\$100,550	\$97,113	\$91,429	\$98,300	\$112,721	\$115,333	\$0
BRIGHTON EAST	\$0	\$0	\$0	\$0	\$0	\$0	\$150,577	\$0	\$0	\$197,740
BRIGHTON WOODS	\$124,920	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BROOKFIELD CHASE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$148,911	\$140,978
BROOKMONTE ESTATES	\$1,025,000	\$0	\$1,250,000	\$0	\$1,500,000	\$1,565,000	\$0	\$2,000,000	\$0	\$0
CANTERFIELD	\$139,047	\$150,605	\$166,547	\$168,232	\$164,158	\$0	\$0	\$0	\$0	\$0
CAROLINA PLACE	\$0	\$0	\$0	\$0	\$187,851	\$182,910	\$202,986	\$0	\$0	\$0
CASTLEGATE/ST. IVES	\$377,401	\$359,959	\$418,748	\$692,000	\$595,000	\$0	\$0	\$0	\$0	\$0
CAVE HILL/COTTAGE CIR	\$90,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CHARLESTON GARDENS/WOODS	\$0	\$0	\$0	\$252,839	\$243,133	\$255,393	\$264,368	\$257,818	\$261,513	\$0
CHILESBURG COVE	\$0	\$0	\$0	\$0	\$0	\$0	\$199,688	\$184,730	\$198,339	\$210,363
CHILESBURG MEADOWS/LANDING	\$0	\$0	\$0	\$0	\$173,368	\$172,615	\$188,285	\$0	\$248,880	\$222,018
CHILESBURG POINT	\$0	\$0	\$0	\$0	\$0	\$0	\$161,050	\$203,555	\$214,637	\$211,534
COLDSTREAM STATION	\$0	\$107,331	\$108,428	\$100,435	\$109,310	\$118,760	\$127,388	\$131,000	\$0	\$0
COPPER RUN	\$238,182	\$222,000	\$260,000	\$0	\$0	\$0	\$0	\$349,000	\$0	\$0
COPPERFIELD	\$169,033	\$0	\$229,125	\$0	\$275,000	\$0	\$0	\$0	\$0	\$0
COUNTRY HILLS	\$95,683	\$100,591	\$108,367	\$104,958	\$85,967	\$111,000	\$0	\$0	\$0	\$0
COURTNEY COMMONS	\$0	\$0	\$0	\$0	\$0	\$149,036	\$149,537	\$161,767	\$0	\$194,450
COVENTRY	\$0	\$0	\$0	\$0	\$0	\$0	\$155,985	\$165,273	\$175,028	\$169,318
CREEKSIDE AT ANDOVER	\$0	\$0	\$0	\$0	\$0	\$164,910	\$164,242	\$167,059	\$198,867	\$170,000
CRESTBROOKE	\$0	\$380,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CUMBERLAND HILLS	\$180,000	\$199,000	\$0	\$174,250	\$0	\$191,500	\$0	\$0	\$0	\$0
DANBY CORNERS	\$98,293	\$107,386	\$109,014	\$116,115	\$110,427	\$112,833	\$0	\$0	\$0	\$0
DANBY WOODS	\$108,900	\$100,446	\$107,917	\$110,455	\$0	\$0	\$0	\$0	\$0	\$0
DERBY LANDING	\$0	\$0	\$0	\$0	\$225,223	\$221,442	\$233,684	\$219,630	\$0	\$0
DOGWOOD GLEN	\$0	\$0	\$196,508	\$208,032	\$211,815	\$226,000	\$251,107	\$0	\$0	\$0
DOGWOOD HILLS	\$0	\$0	\$0	\$0	\$0	\$220,514	\$217,479	\$204,590	\$0	\$0
DOGWOOD TRACE	\$151,250	\$146,000	\$0	\$241,900	\$0	\$310,000	\$0	\$0	\$0	\$0
EASTWOOD	\$110,923	\$109,495	\$110,291	\$122,283	\$0	\$127,000	\$0	\$0	\$0	\$0
ELLERSLIE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$317,720	\$414,791	\$504,898
EMERSON WOODS	\$93,044	\$105,471	\$111,985	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGLISH STATION	\$96,750	\$135,000	\$0	\$0	\$0	\$0	\$0	\$0	\$157,700	\$165,900
FAIRVIEW ESTATES	\$0	\$0	\$0	\$0	\$0	\$472,000	\$0	\$0	\$0	\$0
FEDERAL PLACE	\$193,289	\$193,450	\$0	\$198,800	\$0	\$263,000	\$0	\$0	\$0	\$0
FIREBROOK	\$263,640	\$369,262	\$336,055	\$344,886	\$301,793	\$374,107	\$350,000	\$0	\$0	\$0
FOLEYS LANDING	\$151,758	\$154,428	\$150,000	\$125,000	\$184,500	\$189,000	\$0	\$0	\$0	\$0
FOREST HILL	\$94,872	\$152,349	\$172,913	\$147,875	\$195,000	\$0	\$0	\$0	\$0	\$0
GARDEN MEADOWS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$136,743	\$140,568	\$139,827
GLENEAGLES	\$0	\$121,400	\$155,142	\$172,967	\$212,585	\$178,337	\$178,028	\$189,372	\$222,577	\$212,652
GLENS AT GREENDALE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$158,269	\$161,558	\$151,682
GRASSY POINT	\$0	\$91,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GREENDALE HILLS	\$0	\$0	\$0	\$0	\$135,767	\$140,766	\$136,829	\$171,570	\$150,468	\$144,944
GRIFFIN GATE	\$226,520	\$215,000	\$286,667	\$198,375	\$214,580	\$339,500	\$0	\$0	\$0	\$0
HARRODS POINTE S.	\$143,500	\$142,283	\$129,313	\$156,876	\$145,546	\$185,335	\$194,000	\$0	\$259,900	\$0
HARRODS VIEW	\$197,050	\$224,333	\$246,000	\$200,000	\$176,050	\$270,000	\$0	\$0	\$0	\$0
HARTLAND	\$315,055	\$496,869	\$464,127	\$564,094	\$475,080	\$519,750	\$770,500	\$872,500	\$0	\$0
HARTLAND GARDENS	\$0	\$286,344	\$286,108	\$302,552	\$301,882	\$330,622	\$375,942	\$410,639	\$417,546	\$374,000

AVERAGE ANNUAL NEW HOME PRICES

Subdivision	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
HARTWOOD	\$93,900	\$91,387	\$100,733	\$108,524	\$104,325	\$0	\$0	\$0	\$0	\$0
HEADLEY GREEN	\$146,622	\$166,394	\$177,983	\$164,585	\$0	\$0	\$0	\$0	\$0	\$0
HENRY CLAY	\$83,840	\$88,064	\$88,500	\$0	\$0	\$0	\$116,553	\$145,242	\$146,786	\$146,825
HIDDEN LAKE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100,140	\$0	\$0
HUNTERS CHASE	\$0	\$320,000	\$0	\$0	\$385,000	\$0	\$0	\$0	\$542,500	\$0
KEARNEY HALL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$162,894	\$217,275
KILLINGTON HUNT	\$97,240	\$111,558	\$112,500	\$117,000	\$0	\$116,000	\$108,500	\$0	\$0	\$0
KONNER WOODS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$153,020	\$148,559	\$142,467
LACLEDE FARM	\$0	\$0	\$0	\$185,290	\$191,389	\$183,500	\$191,371	\$0	\$0	\$0
LAKE CROSS	\$120,401	\$121,573	\$0	\$126,202	\$0	\$0	\$0	\$0	\$0	\$0
LANCASTER WOODS	\$0	\$0	\$0	\$134,750	\$151,467	\$0	\$0	\$0	\$0	\$0
LIBERTY HILL	\$97,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LIBERTY WOODS	\$104,489	\$104,484	\$111,096	\$107,312	\$107,378	\$111,900	\$0	\$0	\$0	\$0
MAREHAVEN	\$0	\$0	\$0	\$100,385	\$107,514	\$117,887	\$124,660	\$132,882	\$0	\$0
MASTERSON STATION	\$123,330	\$121,562	\$132,546	\$134,641	\$137,267	\$142,471	\$143,649	\$155,417	\$180,189	\$182,320
MCCONNELLS TRACE	\$0	\$0	\$0	\$116,689	\$122,543	\$126,370	\$142,007	\$154,042	\$166,189	\$149,043
MCMEEKIN PLACE	\$1,425,000	\$0	\$0	\$820,000	\$920,000	\$951,200	\$1,290,000	\$0	\$0	\$0
MEADOW CREEK	\$133,500	\$132,800	\$0	\$0	\$150,000	\$0	\$0	\$0	\$0	\$0
MEADOW GLEN	\$0	\$0	\$0	\$0	\$139,000	\$0	\$0	\$0	\$0	\$0
MONET GARDENS	\$96,500	\$0	\$0	\$0	\$0	\$126,050	\$0	\$0	\$0	\$0
MT TABOR POINTE	\$0	\$0	\$0	\$488,100	\$424,833	\$441,500	\$0	\$0	\$0	\$0
NEWTOWN SPRINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$222,490
NORTH POINTE	\$91,363	\$97,437	\$113,806	\$114,825	\$76,000	\$158,000	\$0	\$0	\$164,959	\$134,030
OLD PARIS PLACE	\$0	\$0	\$0	\$102,530	\$106,260	\$109,344	\$0	\$0	\$0	\$0
OLDE BRIDGE	\$342,291	\$382,500	\$0	\$537,500	\$342,000	\$405,000	\$510,000	\$0	\$0	\$515,000
OTHER FAYETTE	\$296,917	\$575,000	\$585,375	\$598,750	\$387,850	\$550,000	\$570,000	\$705,000	\$711,667	\$640,000
PALOMAR HILLS	\$179,740	\$136,752	\$219,667	\$143,500	\$205,933	\$332,967	\$300,000	\$277,993	\$281,887	\$0
PALOMAR VIEW	\$181,909	\$213,333	\$253,500	\$217,500	\$0	\$237,900	\$0	\$0	\$0	\$0
PARK PLACE	\$0	\$155,000	\$0	\$0	\$131,000	\$134,875	\$0	\$0	\$0	\$0
PARKSIDE AT MASTERSON	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$151,627	\$165,470
PASADENA POINTE	\$0	\$0	\$0	\$0	\$0	\$0	\$141,000	\$143,716	\$0	\$0
PATCHEN CHASE	\$0	\$0	\$0	\$165,000	\$0	\$245,000	\$0	\$0	\$0	\$250,000
PATCHEN WILKES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$461,422	\$436,025	\$480,424
PINECREST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170,704	\$170,383	\$174,816
PINNACLE	\$172,761	\$180,982	\$175,997	\$198,079	\$168,606	\$194,265	\$237,811	\$254,125	\$269,625	\$285,984
PLANTATION GROVE	\$0	\$145,500	\$0	\$0	\$198,000	\$0	\$0	\$0	\$0	\$0
PLEASANT POINTE	\$0	\$88,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RABBIT RUN	\$187,074	\$237,772	\$239,425	\$275,515	\$170,500	\$274,750	\$0	\$0	\$0	\$0
RAVEN CREEK	\$0	\$0	\$0	\$0	\$304,200	\$0	\$0	\$0	\$0	\$0
RAVEN RIDGE	\$0	\$0	\$0	\$0	\$0	\$0	\$821,417	\$0	\$0	\$0
REVERE RUN	\$85,191	\$87,241	\$95,100	\$98,471	\$104,400	\$0	\$0	\$0	\$0	\$0
SADDLE CLUB	\$0	\$225,757	\$226,158	\$224,206	\$248,875	\$231,217	\$279,187	\$312,003	\$0	\$277,323
SADDLECREEK ESTATES	\$0	\$0	\$686,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SAHALEE	\$0	\$0	\$0	\$1,800,000	\$935,000	\$1,700,000	\$0	\$2,300,000	\$0	\$0
SHADOW WOOD	\$84,213	\$83,826	\$85,333	\$92,073	\$0	\$109,975	\$0	\$0	\$0	\$0
SHADYBROOK ESTATES	\$0	\$0	\$674,588	\$803,600	\$667,000	\$950,750	\$0	\$0	\$1,250,000	\$1,153,900
SLEEPY HOLLOW	\$0	\$0	\$288,500	\$0	\$0	\$0	\$0	\$712,619	\$0	\$0
SOUTH POINT	\$132,601	\$140,693	\$122,548	\$174,085	\$177,624	\$186,908	\$193,035	\$0	\$0	\$0
SQUIRES WOODS	\$85,542	\$89,221	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
STILL MEADOWS	\$0	\$0	\$0	\$366,967	\$352,850	\$417,336	\$500,309	\$497,785	\$563,699	\$532,007
STONECREEK	\$130,250	\$126,333	\$0	\$0	\$126,100	\$134,000	\$0	\$0	\$0	\$0
STUART HALL	\$0	\$0	\$0	\$0	\$0	\$263,074	\$287,963	\$289,170	\$288,721	\$280,555
TABORLAKE	\$229,000	\$0	\$201,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TANBARK(1990)	\$0	\$0	\$0	\$0	\$156,000	\$0	\$0	\$0	\$0	\$0
TATES CREEK COMMONS	\$97,031	\$100,150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
THE COLONY	\$0	\$447,865	\$477,866	\$355,580	\$468,533	\$445,960	\$418,500	\$537,300	\$482,375	\$403,167
THE FAIRWAYS	\$145,912	\$153,970	\$145,484	\$153,467	\$172,633	\$187,500	\$159,900	\$0	\$0	\$0
THE GLEN AT LOCHDALE	\$0	\$0	\$0	\$141,560	\$147,807	\$151,139	\$148,385	\$0	\$0	\$170,000
THE GRANGE ESTATES	\$1,045,000	\$1,300,000	\$0	\$1,600,000	\$0	\$0	\$0	\$0	\$0	\$0
THE HOME PLACE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$212,909	\$187,856	\$189,421
THE SHETLANDS	\$0	\$0	\$233,482	\$240,583	\$240,098	\$241,805	\$258,156	\$289,600	\$246,250	\$250,000
TIMBER CREEK	\$88,943	\$94,766	\$99,492	\$99,426	\$0	\$0	\$0	\$0	\$0	\$0

AVERAGE HOME SIZE AND AVERAGE SALE PRICE PER SQUARE FOOT BASED ON 2007 SALES

Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA	Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA
500S ON MAIN	CONDO	28	1,053	\$233.86	FIREBROOK	SF	16	2,930	\$132.53
ANDOVER FOREST	SF	36	2,862	\$140.29	FOLEYS LANDING	SF	6	2,048	\$89.12
ANDOVER HILL	SF	56	2,547	\$111.55	FOREST HILL	SF	27	1,776	\$101.97
ANDOVER HILL	TH	4	2,088	\$117.21	FOREST HILL	TH	5	1,130	\$83.51
ASHBROOKE	SF	8	1,718	\$108.28	GARDEN MEADOWS	SF	23	1,465	\$96.56
AUTUMN RIDGE	SF	34	1,802	\$99.85	GLEN CREEK	TH	5	1,316	\$100.44
BARRINGTON	SF	2	1,240	\$99.52	GLENEAGLES	SF	75	1,832	\$105.28
BEAUMONT	SF	64	2,939	\$146.85	GLENS AT GREENDALE	SF	51	2,345	\$78.68
BEAUMONT	TH	1	2,149	\$101.91	GRASSY POINT	SF	2	1,228	\$102.00
BEAUMONT PARK THS	TH	8	1,840	\$145.10	GREENBRIER TOWNHOMES	TH	2	4,685	\$187.70
BEAUMONT WOODS	SF	2	1,964	\$101.10	GREENDALE HILLS	SF	55	1,605	\$91.81
BELMONT PLACE	SF	20	1,431	\$92.58	GRIFFIN GATE	SF	8	2,227	\$166.56
BLACKFORD OAK PLACE	SF	100	2,276	\$104.98	GRIFFIN GATE	TH	6	1,455	\$146.33
BLUEGRASS WILKES	SF	10	1,218	\$108.15	HAMBURG PARK TH	TH	15	2,473	\$116.28
BOSTON LANDINGS	SF	6	1,214	\$100.40	HAMBURG RESERVE COND	CONDO	38	1,371	\$132.77
BOSTON WOODS	TH	10	1,432	\$99.46	HARRODS POINTE S.	SF	4	1,929	\$107.29
BRECKENRIDGE	SF	9	1,278	\$79.84	HARRODS VIEW	SF	5	2,413	\$120.35
BRIGHTON EAST	SF	17	1,975	\$97.30	HARTLAND	SF	29	2,961	\$132.31
BRIGHTON WOODS	SF	13	2,053	\$94.21	HARTLAND GARDENS	SF	12	2,719	\$140.39
BROOKFIELD CHASE	SF	43	1,521	\$93.83	HARTWOOD	SF	9	1,166	\$110.32
CADEN LANDING	TH	5	1,304	\$84.30	HEADLEY GREEN	SF	8	1,631	\$119.38
CANTERFIELD	SF	19	2,229	\$86.57	HENRY CLAY	SF	8	1,304	\$98.11
CAROLINA PLACE	SF	9	2,550	\$90.66	HERITAGE PLACE	CONDO	8	2,040	\$136.92
CASTLEGATE/ST. IVES	SF	1	3,623	\$139.36	KEARNEY HALL	SF	16	2,069	\$105.69
CAVE HILL/COTTAGE CIR	SF	5	1,373	\$114.89	KILLINGTON HUNT	SF	3	1,427	\$96.85
CENTERCOURT	CONDO	22	972	\$199.97	KIMBALL HOUSE SQ	CONDO	5	853	\$192.26
CHARLESTON GARDENS/W	SF	3	2,400	\$103.47	KONNER WOODS	SF	3	1,463	\$102.01
CHILESBURG COVE	SF	18	2,159	\$98.45	LACLEDE FARM	SF	1	1,844	\$109.82
CHILESBURG MEADOWS/L	SF	70	2,316	\$97.11	LAKE CROSS	SF	10	1,856	\$98.44
CHILESBURG POINT	SF	22	2,207	\$96.18	LANCASTER WOODS	SF	26	1,321	\$107.03
CITATION POINTE	CONDO	49	1,280	\$97.50	LANSDOWNE HEIGHTS	CONDO	28	1,227	\$106.43
CITY COURTS	CONDO	6	618	\$239.17	LIBERTY HILL	SF	9	1,268	\$100.37
COACHLIGHT WOODS	TH	5	1,455	\$117.87	LIBERTY WOODS	SF	5	1,378	\$96.49
COLDSTREAM STATION	SF	22	1,496	\$86.35	LIBERTY WOODS THS	TH	17	1,058	\$94.70
COPPER RUN	SF	4	2,237	\$129.66	LONGLEAF	TH	16	1,499	\$115.22
COPPERFIELD	SF	22	2,251	\$108.60	LORILLARD LOFTS	CONDO	6	1,326	\$154.52
COPPERTRACE	SF	13	1,480	\$106.98	MAGNOLIA RUN CONDOS	CONDO	7	1,628	\$128.29
COUNTRY HILLS	SF	4	1,281	\$91.60	MAPLELEAF	TH	5	1,401	\$77.11
COURTNEY COMMONS	SF	5	1,668	\$113.52	MAREHAVEN	SF	13	1,406	\$92.18
COVENTRY	SF	25	1,798	\$93.53	MASTERTON STATION	S5	1	2,609	\$89.69
CREEKSIDE AT ANDOVER	SF	6	1,741	\$141.72	MASTERTON STATION	SF	165	1,823	\$91.45
CREEKSIDE AT ANDOVER	TH	6	1,808	\$81.05	MASTERTON STATION	TH	1	1,404	\$71.23
CUMBERLAND HILLS	SF	15	2,587	\$97.77	MCCONNELLS TRACE	SF	75	1,405	\$105.86
DANBY CORNERS	SF	31	4,497	\$92.23	MEADOW CREEK	SF	31	1,554	\$97.36
DANBY WOODS	SF	12	1,466	\$85.54	MEADOW CREEK	TH	8	1,123	\$86.99
DERBY LANDING	SF	2	1,896	\$137.68	MEADOW GLEN	SF	7	1,807	\$94.95
DOGWOOD GLEN	SF	9	2,581	\$102.40	MONET GARDENS	SF	16	1,380	\$100.36
DOGWOOD HILLS	SF	7	2,577	\$110.42	NEWTOWN SPRINGS	SF	16	2,781	\$80.35
DOGWOOD TRACE	SF	10	2,325	\$105.65	NORTH POINTE	SF	21	1,353	\$90.40
EASTWOOD	SF	44	1,436	\$99.77	NORTH POINTE	TH	3	1,139	\$70.78
ELLERSLIE	SF	22	3,450	\$146.82	OLD PARIS PLACE	SF	9	1,515	\$86.74
ELLISON TH	TH	7	1,238	\$81.38	OLDE BRIDGE	SF	2	4,059	\$121.36
EMERSON WOODS	SF	22	1,373	\$100.38	OTHER FAYETTE	SF	2	3,225	\$247.29
EMERSON WOODS	TH	6	2,414	\$72.58	PALOMAR HILLS	SF	33	2,379	\$119.10
ENGLISH STATION	SF	3	1,475	\$103.96	PALOMAR HILLS	TH	3	1,662	\$114.55

Home size is based on gross living area which does not include garages, basements, decks or porches. It is the total area of finished and above-grade residential space with a few exceptions.

AVERAGE HOME SIZE AND AVERAGE SALE PRICE PER SQUARE FOOT BASED ON 2006 SALES

Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA	Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA
PALOMAR RESERVE	CONDO	14	1,348	\$113.50	WOODFIELD	SF	14	2,466	\$110.38
PALOMAR VIEW	SF	4	2,729	\$120.71	WOODSPOINT	TH	22	1,229	\$73.90
PARK PLACE	SF	9	2,006	\$84.87	WYNDHAM DOWNS	SF	21	1,739	\$104.06
PARKSIDE AT MASTERSON	SF	36	1,702	\$97.75	WYNDHAM MEADOWS	SF	14	2,075	\$94.16
PATCHEN CHASE	SF	1	1,701	\$146.97	WYNDHAM RIDGE	SF	2	1,984	\$99.60
PATCHEN WILKES	SF	3	3,254	\$148.44	ZANWYNN STATION	SF	3	1,440	\$108.13
PINECREST	SF	25	1,605	\$110.30	0	0	0	-	\$0.00
PINECREST	TH	16	1,413	\$90.55	0	0	0	-	\$0.00
PINNACLE	SF	101	2,317	\$110.90	0	0	0	-	\$0.00
PINNACLE	TH	6	1,730	\$98.67	0	0	0	-	\$0.00
PLANTATION GROVE	SF	7	2,465	\$99.56	0	0	0	-	\$0.00
PRESTWICK CONDOS	CONDO	5	2,055	\$128.21	0	0	0	-	\$0.00
RABBIT RUN	SF	24	2,346	\$109.52	0	0	0	-	\$0.00
REVERE RUN	SF	9	1,258	\$95.82	0	0	0	-	\$0.00
SADDLE CLUB	SF	7	2,477	\$117.83	0	0	0	-	\$0.00
SHADOW WOOD	SF	16	1,135	\$98.61	0	0	0	-	\$0.00
SHADYBROOK ESTATES	SF	2	5,577	\$183.06	0	0	0	-	\$0.00
SOUTH HILL STATION	CONDO	6	1,039	\$173.59	0	0	0	-	\$0.00
SOUTH POINT	SF	31	2,254	\$95.76	0	0	0	-	\$0.00
SQUIRES WOODS	SF	11	1,103	\$105.66	0	0	0	-	\$0.00
SQUIRES WOODS	TH	6	1,047	\$92.91	0	0	0	-	\$0.00
STILL MEADOWS	SF	10	2,917	\$173.96	0	0	0	-	\$0.00
STILL MEADOWS	TH	2	2,989	\$142.19	0	0	0	-	\$0.00
STONECREEK	SF	5	1,446	\$106.32	0	0	0	-	\$0.00
STUART HALL	SF	46	2,429	\$136.15	0	0	0	-	\$0.00
STUART HALL	TH	22	1,816	\$90.55	0	0	0	-	\$0.00
TABORLAKE	TH	3	1,969	\$135.86					
TANBARK(1990)	SF	4	2,343	\$98.73					
TATES CREEK COMMONS	SF	3	1,203	\$111.59					
TATES CREEK COMMONS	TH	2	1,225	\$86.53					
THE COLONY	SF	7	3,154	\$131.90					
THE FAIRWAYS	SF	8	1,836	\$106.81					
THE GLEN AT LOCHDALE	SF	15	1,731	\$99.42					
THE GLEN AT LOCHDALE	TH	35	1,201	\$94.79					
THE HOME PLACE	SF	80	1,774	\$109.30					
THE SHETLANDS	SF	11	2,499	\$107.16					
TIMBER CREEK	SF	41	1,387	\$100.11					
TOWNLEY PARK	SF	14	1,457	\$122.70					
TOWNLEY PARK	TH	5	1,650	\$112.43					
TRADITION AT PARKS EDGE	TH	5	2,551	\$121.47					
TUSCANY	SF	18	2,842	\$166.09					
VILLAGE AT RABBITS RUN	CONDO	23	2,828	\$155.29					
VILLAGE AT TATES CREEK	SF	17	1,486	\$110.42					
WALNUT CREEK	SF	25	2,601	\$80.78					
WALNUT GROVE ESTATES	SF	4	3,571	\$273.18					
WALNUT HILL CLUB	TH	14	2,363	\$106.36					
WALNUT RIDGE	SF	3	2,135	\$91.65					
WATERFORD	SF	52	2,521	\$105.18					
WAVELAND ESTATES	SF	6	1,572	\$103.65					
WELLINGTON	SF	28	1,962	\$99.80					
WELLINGTON CHASE	CONDO	6	1,204	\$111.85					
WEST WIND	SF	23	2,455	\$146.76					
WESTWOOD	SF	16	1,468	\$93.61					
WILLOW BEND	SF	103	1,952	\$95.09					
WILLOW OAK	SF	7	2,795	\$84.79					

Home size is based on gross living area which does not include garages, basements, decks or porches. It is the total area of finished and above-grade residential space with a few exceptions.

AVERAGE ANNUAL APPRECIATION BASED ON QUALIFYING REALES OF MONITORED DEVELOPMENTS

Subdivision	Type	# Resales	% Change	Subdivision	Type	# Resales	% Change
ANDOVER FOREST	SF	17	5.07	DOGWOOD GLEN	SF	9	5.39
ANDOVER HILL	SF	34	4.32	DOGWOOD HILLS	SF	7	7.13
ANDOVER HILL	TH	4	3.24	DOGWOOD TRACE	SF	4	3.89
ASHBROOKE	SF	5	5.26	EASTWOOD	SF	26	4.71
AUTUMN RIDGE	SF	20	4.44	EMERSON WOODS	DUPLEX	2	-
BARRINGTON	SF	1	4.32	EMERSON WOODS	SF	12	4.30
BEAUMONT	SF	44	5.32	EMERSON WOODS	TH	3	(1.98)
BEAUMONT PARK THS	TH	1	-	ENGLISH STATION	SF	1	4.75
BEAUMONT WOODS	SF	2	2.13	FIREBROOK	SF	7	5.29
BELMONT PLACE	SF	18	5.56	FOLEYS LANDING	SF	2	2.94
BLACKFORD OAK PLACE	SF	17	4.09	FOREST HILL	SF	18	3.86
BLUEGRASS WILKES	SF	10	4.14	FOREST HILL	TH	5	(0.26)
BOSTON LANDINGS	SF	4	5.26	GARDEN MEADOWS	SF	2	(5.03)
BRECKENRIDGE	SF	6	(1.12)	GLEN CREEK	TH	1	1.60
BRIGHTON EAST	SF	4	5.17	GLENEAGLES	SF	57	2.45
BRIGHTON WOODS	SF	11	4.90	GLENS AT GREENDALE	SF	2	(1.47)
CADEN LANDING	TH	5	0.09	GRASSY POINT	SF	1	3.61
CANTERFIELD	SF	13	3.68	GREENDALE HILLS	SF	8	3.55
CAROLINA PLACE	SF	8	5.78	GRIFFIN GATE	SF	4	5.41
CAVE HILL/COTTAGE CIR	SF	3	5.85	GRIFFIN GATE	TH	8	1.45
CHARLESTON GARDENS/WC	SF	3	3.46	HAMBURG PARK TH	TH	11	2.31
CHILESBURG COVE	SF	4	4.06	HARRODS POINTE S.	SF	4	4.29
CHILESBURG MEADOWS/LA	SF	3	5.93	HARRODS VIEW	SF	3	3.79
CHILESBURG POINT	SF	13	3.64	HARTLAND	SF	19	3.43
CITATION POINTE	CONDO	2	(0.78)	HARTLAND GARDENS	SF	5	3.43
CITY COURTS	CONDO	2	5.95	HARTWOOD	SF	6	5.35
COACHLIGHT WOODS	TH	5	3.35	HEADLEY GREEN	SF	4	5.53
COLDSTREAM STATION	SF	19	3.29	HENRY CLAY	SF	3	3.42
COPPER RUN	SF	1	1.45	HERITAGE PLACE	CONDO	8	6.33
COPPERFIELD	SF	9	5.46	KILLINGTON HUNT	SF	2	3.98
COPPER TRACE	SF	8	5.43	LACLEDE FARM	SF	1	1.40
COUNTRY HILLS	SF	2	3.15	LAKE CROSS	SF	6	5.81
COURTNEY COMMONS	SF	3	6.35	LANCASTER WOODS	SF	16	4.90
COVENTRY	SF	5	(2.69)	LANSLOWNE HEIGHTS	CONDO	3	3.68
CREEKSIDE AT ANDOVER	SF	5	1.40	LIBERTY HILL	SF	5	4.71
CREEKSIDE AT ANDOVER	TH	2	(11.92)	LIBERTY WOODS	SF	1	3.88
CUMBERLAND HILLS	SF	5	3.38	LIBERTY WOODS THS	TH	12	4.67
DANBY CORNERS	SF	22	3.80	MAGNOLIA RUN CONDOS	CONDO	1	(0.93)
DANBY WOODS	SF	10	2.19	MAPLELEAF	TH	4	2.34
DERBY LANDING	SF	2	4.10	MAREHAVEN	SF	12	4.81

Note: For subdivisions with only a few resales; the less reliable the indicated rate of change.

AVERAGE ANNUAL APPRECIATION BASED ON QUALIFYING REALES OF MONITORED DEVELOPMENTS

Subdivision	Type	# Resales	% Change	Subdivision	Type	# Resales	% Change
MASTERTON STATION	SF	88	3.31	WALNUT GROVE ESTATES	SF	2	(11.61)
MCCONNELLS TRACE	SF	43	3.32	WALNUT RIDGE	SF	2	4.16
MEADOW CREEK	SF	17	4.56	WATERFORD	SF	22	3.70
MEADOW CREEK	TH	2	2.11	WAVELAND ESTATES	SF	5	2.69
MEADOW GLEN	SF	3	4.78	WELLINGTON	SF	28	4.31
MONET GARDENS	SF	7	4.42	WELLINGTON CHASE	CONDO	6	5.36
NORTH POINTE	SF	10	3.67	WEST WIND	SF	16	1.45
OLD PARIS PLACE	SF	9	4.63	WESTWOOD	SF	14	2.91
PALOMAR HILLS	SF	16	4.51	WILLOW BEND	SF	27	3.08
PALOMAR HILLS	TH	3	3.46	WILLOW OAK	SF	4	5.37
PALOMAR VIEW	SF	1	4.11	WOODFIELD	SF	8	3.18
PARK PLACE	SF	6	3.39	WOODSPOINT	TH	9	0.30
PINECREST	SF	4	2.23	WYNDHAM DOWNS	SF	9	4.40
PINNACLE	SF	64	3.13	WYNDHAM MEADOWS	SF	8	4.42
PINNACLE	TH	6	6.25	WYNDHAM RIDGE	SF	2	5.96
PLANTATION GROVE	SF	6	3.88	ZANWYNN STATION	SF	1	5.69
PRESTWICK CONDOS	CONDO	5	5.13		0	0	-
RABBIT RUN	SF	11	4.53		0	0	-
REVERE RUN	SF	7	4.82		0	0	-
SADDLE CLUB	SF	4	3.12		0	0	-
SHADOW WOOD	SF	9	3.42		0	0	-
SOUTH POINT	SF	24	5.42		0	0	-
SQUIRES WOODS	SF	6	4.40		0	0	-
SQUIRES WOODS	TH	4	5.58		0	0	-
STILL MEADOWS	SF	6	3.43		0	0	-
STONECREEK	SF	4	4.37		0	0	-
STUART HALL	SF	11	0.69		0	0	-
STUART HALL	TH	3	7.69		0	0	-
TANBARK(1990)	SF	4	3.96		0	0	-
TATES CREEK COMMONS	TH	2	4.78		0	0	-
THE COLONY	SF	3	4.56		0	0	-
THE FAIRWAYS	SF	6	3.32		0	0	-
THE GLEN AT LOCHDALE	SF	14	3.97		0	0	-
THE GLEN AT LOCHDALE	TH	16	6.17		0	0	-
THE HOME PLACE	SF	10	2.54		0	0	-
THE SHETLANDS	SF	9	2.05				
TIMBER CREEK	SF	22	5.62				
TRADITION AT PARKS EDGE	TH	1	2.10				
VILLAGE AT TATES CREEK	SF	2	(4.25)				
WALNUT CREEK	SF	5	0.49				

Note: For subdivisions with only a few resales; the less reliable the indicated rate of change.

Lexington Average Annual Appreciation Rate based on qualifying resales over the last 7 years in monitored developments is 3.33%. This does not mean that your house appreciated 3.33% last year. It is based on 7 years as that is the number of years that a typical homeowner stays in a home. In contrast, the peak of the Lexington housing market was 2005. Based on resales of homes from this peak to the end of 2007, the average annual appreciation rate during this 3 year period dropped to 1.43% based on 450 qualifying resales. To take it one step further, from 2006 through 2007, there were 106 qualifying resales indicating an appreciation rate of just .88% or less than 1% annually. In summary, property values in Lexington would best be characterized as stable for 2007 but a glut of unsold homes are expected to put pressure on prices in 2008.

Disclaimers

The information contained herein is not guaranteed but is believed to be reasonably accurate. The data is continuously updated and errors do occur resulting in minor discrepancies from report to report.

Use

This report was prepared specifically for the use of Galloway Appraisal Lexington. No part of this report is to be reproduced or be disseminated through any other media without the express written permission of Michael Jones of Galloway Appraisal Lexington. A PDF copy of this report is available at no charge. A printed copy is available for a \$50 printing and administrative fee. Specialized market reports are also available at a nominal charge based on the complexity of the request.

**Galloway Appraisal Lexington
117 Cheapside
Lexington, KY 40504**

**Phone 859-255-6177
FAX 859-259-9389**

**Web www.gallowayappraisallexington.com
Email mjones87@gallowayappraisallexington.com**