## **EXHIBIT**

## **CLOSINGS REPORT**

UNITED STATES Aug '2014 to Aug '2014

	Total Number Of Home Sales							Average Sold Price				Average Unit Size			Average \$/Sq. Ft.			Average Mortgage Amount		
CATEGORY	Current Period One Year Ago				Two Years Ago		Current One Yr.		Two Yrs.			Two Yrs.			Two Yrs. Current One Yr.			Two Yrs.		
	Number	%	Number	%	Number	%	Period	Ago	Ago	Period	Ago	Ago	Period	Ago	Ago	Period	Ago	Ago		
ALL SALES TRANSACTIONS	302,025	100%	362,596	100%	205 412	100%	\$296,234	\$290,712	¢071 600	1,785sf	1,790sf	1 941 of	\$168.63	\$166.18	\$150.00	\$272,849	\$244,088	¢220 415		
% Change from Prev. Period	302,025	-16.7%	362,596	27.0%	285,412	100%	1.9%	7.0%	\$271,622	-0.3%	-2.8%	1,841sf -	1.5%	10.1%	\$150.99 -	11.8%	\$244,066 5.9%	\$230,415		
BY TRANSACTION TYPE																				
Resale (Owner-to-Owner) New (Builder-to-Owner)	236,199 26,074	69.3% 7.7%	274,610 35,665	65.3% 8.5%	224,844 27,707	65.1% 8.0%	\$304,860 \$336,742	\$301,855 \$315,257	\$278,679 \$297,061	1,811sf 1,931sf	1,811sf 2,082sf	1,855sf 2,097sf	\$173.45 \$213.32	\$171.97 \$188.44	\$154.77 \$173.45	\$262,190 \$277,083	\$248,371 \$261,673	\$235,006 \$243,325		
Foreclosure (Owner-to-Bank)	38,716	11.4%	57,714	13.7%	60,090	17.4%	\$187,363	\$169,020	\$177,871	1,632sf	1,611sf	1,648sf	\$113.39	\$106.39	\$173.43	φ277,003	φ201,073 -	φ243,323 -		
Foreclosure Sale (Bank-to-Owner)	39,752	11.7%	52,321	12.4%	32,861	9.5%	\$196,373	\$189,643	\$167,832	1,594sf	1,610sf	1,652sf	\$124.28	\$120.57	\$103.76	\$368,125	\$179,353	\$143,493		
BY TYPE OF PRODUCT																				
Single Family	255,992	84.8%	305,844	84.3%	244,140	85.5%	\$299,430	\$293,747	\$272,478	1,873sf	1,881sf	1,927sf	\$159.91	\$156.47	\$141.70	\$274,642	\$245,498	\$229,626		
Condominium	46,033	15.2%	56,752	15.7%	41,272	14.5%	\$278,894	\$274,819	\$266,560	1,323sf	1,330sf	1,352sf	\$213.60	\$214.16	\$203.21	\$259,842	\$234,187	\$236,421		
MKT PRICE LINES	750sf	1,000sf	1,250sf	1,500sf	1,750sf	2,000sf	2,250sf	2,500sf	2,750sf	3,000sf	3,250sf	3,500sf	3,750sf	4,000sf	4,250sf	4,500sf	4,750sf	5,000sf		
Sfd Price Line Sfd \$/Sq.Ft.	\$86,000 \$114.67	\$134,000 \$134.00	\$181,000 \$144.80	\$228,000 \$152.00	\$275,000 \$157.14	\$322,000 \$161.00	\$370,000 \$164.44	\$417,000 \$166.80	\$464,000 \$168.73	\$511,000 \$170.33	\$558,000 \$171.69	\$606,000 \$173.14	\$653,000 \$174.13	\$700,000 \$175.00	\$747,000 \$175.76	\$794,000 \$176.44	\$842,000 \$177.26	\$889,000 \$177.80		
Condominium Price Line	\$156,000	\$209,000	\$261,000	\$314,000	\$366,000	\$418,000	\$471,000	ψ100.00	ψ100.73	ψ170.33	ψ171.03	ψ175.14	ψ174.13	ψ175.00	ψ173.70	ψ170.44	ψ177.20	ψ177.00		
Condominium \$/Sq.Ft.	\$208.00	\$209.00	\$208.80	\$209.33	\$209.14	\$209.00	\$209.33													
	M	larket Price L	_ine				Ног	icina Tranca	ction Volum	•				Avera	age Price and	d Price/Sq.F	t.			
\$10,000,000					350,000 -		пос	ising mansa	icuon voium			\$325,000		100000000000000000000000000000000000000		•	20-	\$180		
\$9,000,000		•	•					305,844												
\$8,000,000		•			300,000 -							\$300,000					\$168.63	\$170		
\$7,000,000	•		•			244,140				255,992		\$300,000			\$166.18			\$170		
\$6,000,000	* • •	•	•		250,000 -															
\$5,000,000	•	• • •			200,000 -							\$275,000				$\vdash$	_	\$160		
	•		•		200,000															
\$4,000,000		38000			150,000 -	_		_					\$150.99					20000000		
\$3,000,000	2			,								\$250,000	7					\$150		
\$2,000,000					100,000 -	$\vdash$		_												
\$1,000,000				<u>,                                    </u>			41,272		56,752	46	,033	\$225,000	23		2		7	\$140		
\$0		COS COS COS	•		50,000 -		11,212						1,622		\$290,712		5296,234	0.00000000		
0 2000	4000	6000	8000 10	000 120	100								\$27		\$29		\$29			
Resale    New Sale	<ul> <li>Foreclosur</li> </ul>	re • Foreclos	sure Sale -	General Price	Line	Aug '2012 to	Aug '2012	Aug '2013 to	Aug '2013 Au	ıg '2014 to Au	g '2014	\$200,000	12042 to Aug	12042 Aug !	2042 to Aug !	2042 Aug !20	144 to Aug !20	\$130		
								■SFD ■	Condo			Aug	2012 to Aug	2012 Aug	2013 to Aug '2	2013 Aug 20	714 to Aug 20	14		
	gage Amour	nt and Loan-	to-Value				Housi	na Transact	ion Volume I	By Type				Hausins 7	T	- Du Deine D				
\$300,000				100%	300000 -		110031	ng mansact	ion volume i	зу турс		120000		nousing	Transactions	S by File R	ange			
\$280,000			00%	95%								120000								
\$260,000			90%	90%	250000 -							100000								
\$240,000				85%					ſ			100000000								
	819	%			200000 -			_				80000								
\$220,000				80%										_						
\$200,000				75%	150000 -			_				60000	_							
\$180,000				70%																
					100000 -			-				40000	$\vdash$		-					
\$160,000				65%																
\$140,000 🗕 👱			449	60%	50000 -							20000								
\$140,000 + \$120,000 +	2244.088		\$272,849	55%													h			
	22	3	\$2		0 -					100	10.1	0	10k \$100k	\$2004 \$20	0k \$400k	\$500k \$00	0k- \$800k-	\$1.0m;		
\$100,000   Aug '2012 to Aug	Aug '2013	3 to Aug	Aug '2014 to A	Aug 50%		Aug '2012 to	o Aug '2012	Aug '2013 to	Aug '2013 A	Aug '2014 to A	ug '2014	< \$10	00k \$100k- \$200k	\$200k- \$300k \$40	0k- \$400k- 00k \$500k	\$500k- \$60 \$600k \$80		\$1.0m+		
'2012	'20'		'2014	-		■Res	sale ■N	ew For	eclosure	Fore. Sale			□Two Ye	are Ago	□One Year A	no EC	rrent Period			
													LIWO TE	ara Ago	-One rear A	90 40	ment renod			