GREENWOOD KING PROPERTIES

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HOUSTON MARKET REPORT

NUMBER OF SALES: TOTAL	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	92	91	+1%
MONTROSE (SINGLE FAMILY)	259	174	+49%
MONTROSE (TOWNHOUSES)	290	213	+36%
WEST UNIVERSITY	270	211	+28%
BOULEVARD OAKS	34	37	-8%
SOUTHAMPTON	22	16	+38%
SOUTHGATE AREA	56	48	+17%
BRAES HEIGHTS-AYRSHIRE	96	82	+17%
BELLAIRE	251	251	-
TANGLEWOOD	80	63	+27%
BRIARGROVE	77	67	+15%
BRIARGROVE PARK	96	83	+16%
MEMORIAL-CLOSE IN	35	36	-3%
MEMORIAL VILLAGES	199	171	+16%
SPRING VALLEY	75	74	+1%
MEMORIAL	419	433	-3%
WILCHESTER	53	55	-4%
HEIGHTS	751	590	+27%
TOTAL	**3,155**	**2,695**	**+17%**

AVERAGE SALES PRICE: TOTAL SALES	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	$2,020,000	$1,605,000	+26%
MONTROSE (SINGLE FAMILY)	476,000	465,000	+2%
MONTROSE (TOWNHOUSES)	345,000	338,000	+2%
WEST UNIVERSITY	910,000	912,000	-
BOULEVARD OAKS	1,052,000	1,446,000	-27%
SOUTHAMPTON	1,040,000	926,000	+12%
SOUTHGATE AREA	642,000	582,000	+10%
BRAES HEIGHTS-AYRSHIRE	587,000	563,000	+4%
BELLAIRE	723,000	660,000	+10%
TANGLEWOOD	1,669,000	1,541,000	+8%
BRIARGROVE	711,000	657,000	+8%
BRIARGROVE PARK	415,000	413,000	-
MEMORIAL-CLOSE IN	1,830,000	1,408,000	+30%
MEMORIAL VILLAGES	1,547,000	1,476,000	+5%
SPRING VALLEY	670,000	618,000	+8%
MEMORIAL	588,000	562,000	+5%
WILCHESTER	591,000	528,000	+12%
HEIGHTS	406,000	384,000	+6%
AVERAGE	**$704,000**	**$676,000**	**+4%**

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AVERAGE DAYS ON MARKET	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	151	113	+34%
MONTROSE (SINGLE FAMILY)	76	95	-20%
MONTROSE (TOWNHOUSES)	62	93	-33%
WEST UNIVERSITY	68	79	-14%
BOULEVARD OAKS	81	130	-38%
SOUTHAMPTON	48	90	-47%
SOUTHGATE AREA	51	59	-14%
BRAES HEIGHTS-AYRSHIRE	60	85	-29%
BELLAIRE	71	81	-12%
TANGLEWOOD	109	148	-26%
BRIARGROVE	79	67	+18%
BRIARGROVE PARK	55	82	-33%
MEMORIAL-CLOSE IN	89	133	-33%
MEMORIAL VILLAGES	86	96	-10%
SPRING VALLEY	81	81	-
MEMORIAL	51	51	-
WILCHESTER	41	49	-16%
HEIGHTS	63	71	-11%
NUMERIC AVERAGE	**73**	**89**	**-18%**

NUMBER OF LISTINGS: TOTAL	12/31/12	11/30/12	12/31/11	CHANGE FROM 12/31/11
RIVER OAKS	26	29	47	-45%
MONTROSE (SINGLE FAMILY)	72	78	88	-18%
MONTROSE (TOWNHOUSES)	67	71	117	-43%
WEST UNIVERSITY	49	48	75	-35%
BOULEVARD OAKS	10	10	16	-37%
SOUTHAMPTON	4	5	4	-
SOUTHGATE AREA	8	9	14	-43%
BRAES HEIGHTS-AYRSHIRE	14	20	24	-42%
BELLAIRE	61	81	85	-28%
TANGLEWOOD	27	31	33	-18%
BRIARGROVE	7	8	21	-67%
BRIARGROVE PARK	9	11	30	-70%
MEMORIAL CLOSE-IN	25	24	19	+32%
MEMORIAL VILLAGES	54	69	70	-23%
SPRING VALLEY	10	15	19	-47%
MEMORIAL	53	59	100	-47%
WILCHESTER	3	5	8	-62%
HEIGHTS	128	144	233	-45%
TOTAL FOR 18 MARKETS	**627**	**717**	**1,003**	**-37%**

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SALES VOLUME: TOTAL	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	$185,800,000	$146,100,000	+27%
MONTROSE (SINGLE FAMILY)	123,300,000	80,900,000	+52%
MONTROSE (TOWNHOUSES)	100,000,000	72,100,000	+39%
WEST UNIVERSITY	245,800,000	192,400,000	+28%
BOULEVARD OAKS	35,800,000	53,500,000	-33%
SOUTHAMPTON	22,900,000	14,800,000	+55%
SOUTHGATE AREA	36,000,000	27,900,000	+29%
BRAES HEIGHTS-AYRSHIRE	56,300,000	46,200,000	+22%
BELLAIRE	181,400,000	165,600,000	+10%
TANGLEWOOD	133,500,000	97,100,000	+37%
BRIARGROVE	54,800,000	44,000,000	+25%
BRIARGROVE PARK	39,900,000	34,300,000	+16%
MEMORIAL-CLOSE IN	64,100,000	50,700,000	+26%
MEMORIAL VILLAGES	307,900,000	252,300,000	+22%
SPRING VALLEY	50,300,000	45,700,000	+10%
MEMORIAL	246,400,000	243,500,000	+1%
WILCHESTER	31,300,000	29,000,000	+8%
HEIGHTS	304,900,000	226,300,000	+35%
TOTAL	**$2,220,400,000**	**$1,822,400,000**	**+12%**

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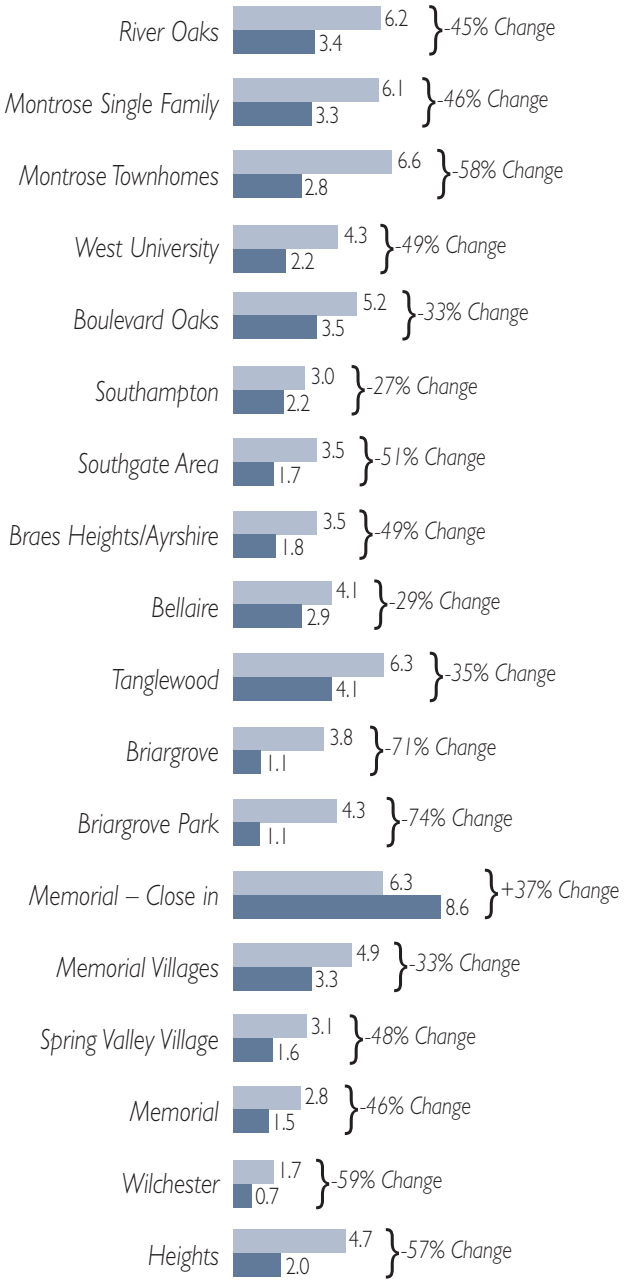
INVENTORY SUPPLY (in months)



LEGEND

12/11 12/12

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NUMBER OF SALES: RESALES	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	88	88	-
MONTROSE (SINGLE FAMILY)	207	138	+50%
MONTROSE (TOWNHOUSES)	257	189	+36%
WEST UNIVERSITY	257	197	+30%
BOULEVARD OAKS	31	36	-14%
SOUTHAMPTON	22	16	+38%
SOUTHGATE AREA	55	47	+17%
BRAES HEIGHTS-AYRSHIRE	91	73	+25%
BELLAIRE	230	231	-
TANGLEWOOD	71	56	+27%
BRIARGROVE	77	65	+18%
BRIARGROVE PARK	94	82	+15%
MEMORIAL-CLOSE IN	31	32	-3%
MEMORIAL VILLAGES	184	157	+17%
SPRING VALLEY	66	62	+6%
MEMORIAL	401	418	-4%
WILCHESTER	53	55	-4%
HEIGHTS	587	511	+15%
TOTAL	**2,802**	**2,453**	**+14%**

AVERAGE SALES PRICE: RESALES	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	$1,952,000	$1,596,000	+22%
MONTROSE (SINGLE FAMILY)	432,000	403,000	+7%
MONTROSE (TOWNHOUSES)	322,000	326,000	-1%
WEST UNIVERSITY	896,000	869,000	+3%
BOULEVARD OAKS	1,018,000	1,456,000	-30%
SOUTHAMPTON	1,040,000	926,000	+12%
SOUTHGATE AREA	635,000	570,000	+11%
BRAES HEIGHTS-AYRSHIRE	565,000	561,000	+1%
BELLAIRE	704,000	631,000	+12%
TANGLEWOOD	1,414,000	1,316,000	+7%
BRIARGROVE	711,000	646,000	+10%
BRIARGROVE PARK	410,000	408,000	-
MEMORIAL-CLOSE IN	1,879,000	1,300,000	+45%
MEMORIAL VILLAGES	1,448,000	1,380,000	+5%
SPRING VALLEY	634,000	584,000	+9%
MEMORIAL	567,000	548,000	+3%
WILCHESTER	591,000	528,000	+12%
HEIGHTS	389,000	367,000	+6%
AVERAGE	**$686,000**	**$652,000**	**+5%**

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SALES VOLUME: RESALES	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	$171,800,000	$140,400,000	+22%
MONTROSE (SINGLE FAMILY)	89,300,000	55,500,000	+61%
MONTROSE (TOWNHOUSES)	82,700,000	61,600,000	+34%
WEST UNIVERSITY	230,200,000	171,200,000	+34%
BOULEVARD OAKS	31,600,000	52,400,000	-40%
SOUTHAMPTON	22,900,000	14,800,000	+55%
SOUTHGATE AREA	34,900,000	26,800,000	+30%
BRAES HEIGHTS-AYRSHIRE	51,400,000	41,000,000	+25%
BELLAIRE	161,800,000	145,800,000	+11%
TANGLEWOOD	100,400,000	73,700,000	+36%
BRIARGROVE	54,800,000	42,000,000	+30%
BRIARGROVE PARK	38,500,000	33,500,000	+15%
MEMORIAL-CLOSE IN	58,200,000	41,600,000	+40%
MEMORIAL VILLAGES	266,400,000	216,700,000	+23%
SPRING VALLEY	41,800,000	36,200,000	+15%
MEMORIAL	227,500,000	229,100,000	-1%
WILCHESTER	31,300,000	29,000,000	+8%
HEIGHTS	227,700,000	187,400,000	+22%
TOTAL	**$1,923,200,000**	**$1,598,700,000**	**+20%**

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NUMBER OF SALES: NEW CONSTRUCTION	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	4	3	+33%
MONTROSE (SINGLE FAMILY)	52	36	+44%
MONTROSE (TOWNHOUSES)	33	24	+38%
WEST UNIVERSITY	13	14	-7%
BOULEVARD OAKS	3	1	+200%
SOUTHAMPTON	0	0	-
SOUTHGATE AREA	1	1	-
BRAES HEIGHTS-AYRSHIRE	5	9	-44%
BELLAIRE	21	20	+5%
TANGLEWOOD	9	7	+29%
BRIARGROVE	0	2	NC
BRIARGROVE PARK	2	1	+100%
MEMORIAL-CLOSE IN	4	4	-
MEMORIAL VILLAGES	13	14	-7%
SPRING VALLEY	9	12	-25%
MEMORIAL	18	15	+20%
WILCHESTER	0	0	-
HEIGHTS	165	79	+109%
TOTAL	**352**	**242**	**+45%**

AVG. SALES PRICE: NEW CONSTRUCTION	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	$3,513,000	$1,869,000	+88%
MONTROSE (SINGLE FAMILY)	654,000	703,000	+7%
MONTROSE (TOWNHOUSES)	524,000	437,000	+20%
WEST UNIVERSITY	1,199,000	1,516,000	-21%
BOULEVARD OAKS	1,408,000	1,065,000	+32%
SOUTHAMPTON	NA	NA	NC
SOUTHGATE AREA	1,075,000	1,150,000	-7%
BRAES HEIGHTS-AYRSHIRE	991,000	576,000	+72%
BELLAIRE	931,000	991,000	-6%
TANGLEWOOD	3,681,000	3,341,000	+10%
BRIARGROVE	NA	1,024,000	NC
BRIARGROVE PARK	685,000	835,000	-18%
MEMORIAL-CLOSE IN	1,453,000	2,268,000	-36%
MEMORIAL VILLAGES	2,767,000	2,543,000	+9%
SPRING VALLEY	939,000	793,000	+18%
MEMORIAL	1,052,000	965,000	+9%
WILCHESTER	NA	NA	NC
HEIGHTS	468,000	492,000	-5%
AVERAGE	**$844,000**	**$924,000**	**-9%**

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NUMBER OF LISTINGS: NEW CONSTRUCTION		NEW CONSTRUCTION AS A PERCENT OF TOTAL LISTINGS	
	12/31/12	12/31/12	12/31/11
RIVER OAKS	6	23%	13%
MONTROSE (SINGLE FAMILY)	32	44%	26%
MONTROSE (TOWNHOUSES)	26	39%	26%
WEST UNIVERSITY	6	12%	19%
BOULEVARD OAKS	1	10%	25%
SOUTHAMPTON	0	0%	0%
SOUTHGATE AREA	2	25%	7%
BRAES HEIGHTS-AYRSHIRE	6	43%	8%
BELLAIRE	14	23%	18%
TANGLEWOOD	6	22%	27%
BRIARGROVE	1	14%	5%
BRIARGROVE PARK	0	0%	3%
MEMORIAL CLOSE-IN	2	8%	16%
MEMORIAL VILLAGES	11	20%	17%
SPRING VALLEY	4	40%	26%
MEMORIAL	10	19%	12%
WILCHESTER	0	0%	0%
HEIGHTS	46	36%	29%
TOTAL FOR 18 MARKETS	**173**	**28%**	**21%**

SALES VOLUME: NEW CONSTRUCTION	1/01/12–12/31/12	1/01/11–12/31/11	CHANGE
RIVER OAKS	$14,100,000	$5,600,000	+152%
MONTROSE (SINGLE FAMILY)	34,000,000	25,300,000	+34%
MONTROSE (TOWNHOUSES)	17,300,000	10,400,000	+66%
WEST UNIVERSITY	15,600,000	21,200,000	-26%
BOULEVARD OAKS	4,200,000	1,100,000	+282%
SOUTHAMPTON	0	0	-
SOUTHGATE AREA	1,100,000	1,200,000	-8%
BRAES HEIGHTS-AYRSHIRE	5,000,000	5,200,000	-4%
BELLAIRE	19,600,000	19,800,000	-1%
TANGLEWOOD	33,100,000	23,400,000	+41%
BRIARGROVE	0	2,000,000	NC
BRIARGROVE PARK	1,400,000	800,000	+75%
MEMORIAL-CLOSE IN	5,800,000	9,100,000	-36%
MEMORIAL VILLAGES	41,500,000	35,600,000	+17%
SPRING VALLEY	8,400,000	9,500,000	-12%
MEMORIAL	18,900,000	14,500,000	+30%
WILCHESTER	0	0	-
HEIGHTS	77,200,000	38,900,000	+98%
TOTAL	**$297,200,000**	**$223,600,000**	**+33%**

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NEW CONSTRUCTION AS A PERCENT OF SALES VOLUME

	1/01/12–12/31/12	1/01/11–12/31/11
RIVER OAKS	8%	4%
MONTROSE (SINGLE FAMILY)	28%	31%
MONTROSE (TOWNHOUSES)	17%	14%
WEST UNIVERSITY	6%	11%
BOULEVARD OAKS	12%	2%
SOUTHAMPTON	0%	0%
SOUTHGATE AREA	3%	4%
BRAES HEIGHTS-AYRSHIRE	9%	11%
BELLAIRE	11%	12%
TANGLEWOOD	25%	24%
BRIARGROVE	0%	%
BRIARGROVE PARK	4%	2%
MEMORIAL-CLOSE IN	9%	18%
MEMORIAL VILLAGES	13%	14%
SPRING VALLEY	17%	21%
MEMORIAL	8%	6%
WILCHESTER	0%	0%
HEIGHTS	25%	17%
AVERAGE ALL MARKETS	**13%**	**12%**

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HIGH END MARKET – 12/31/12

LISTINGS	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER $500,000	0	0	0	9	1
$500,000 - $999,999	4	5	8	19	5
$1,000,000 - $1,999,999	5	9	15	13	8
$2,000,000+	17	13	31	8	11
TOTAL	**26**	**27**	**54**	**49**	**25**

SALES	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER $500,000	0	0	1	31	1
$500,000 - $999,999	17	31	46	157	12
$1,000,000 - $1,999,999	45	27	105	72	10
$2,000,000+	30	22	47	10	12
TOTAL	**92**	**80**	**199**	**270**	**35**

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