

Near Southside



Residential Market Review

Second Half 2009

Current Market Status

Near Southside, January 18, 2009

Active Listings		Under Contract		
New	Re-sells	Pending	Contingent	Option
8	16	2	0	1

Active listings: Units currently offered for sale on MLS.

Contract pending: Units are under contract, pending closing.

Contract contingent: Units are under contract and closing is contingent upon buyer's receipt of the proceeds from the sale of buyer's property.

Contract with option: Units are under contract with option to cancel.

Monthly Sales

Near Southside

Month	2007	2008	2009
July	6	3	3
August	7	3	5
September	3	1	4
October	4	3	3
November	0	2	5
December	2	1	4

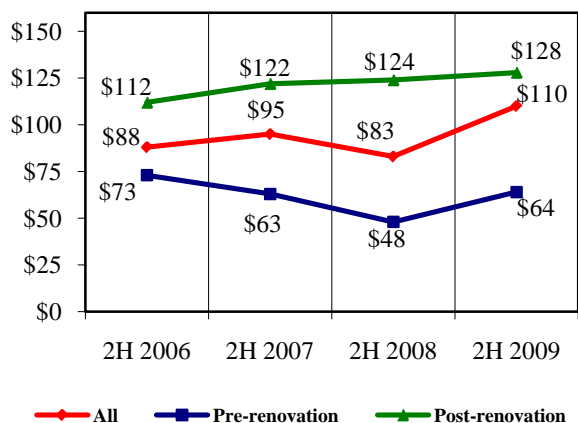
Quarterly Sales Residential Properties Sold Near Southside

Sold properties	2H 2007	2H 2008	2H 2009
Units sold	22	13	24
Average sales price	\$195,353	\$176,000	\$211,417
Average list price	\$206,401	\$180,792	\$217,148
Average \$/SF	\$95	\$83	\$110
Average DOM	77	141	148
Average SP/LP	94%	96%	98%
Average Sq Ft	1,967	2,018	1,853
1 bdrm units	0	0	0
2 bdrm units	7	5	7
> 2 bdrm units	15	8	17

DOM: The number of days a property was on the market before it sold.

SP/LP: Selling price as a percentage of listing price

Average residential sales price (Dollars per square foot)

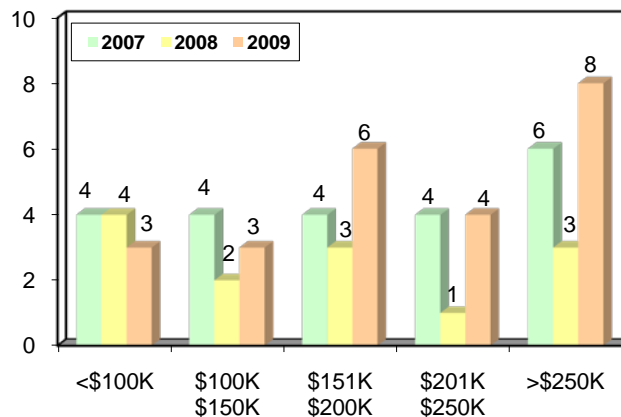


Residential sales price range (Dollars per square foot)

Price /Sq Ft	2H 2007	2H 2008	2H 2009
Low	\$15.80	\$17.06	\$9.92
Median	\$100.17	\$86.57	\$112.53
High	\$177.59	\$144.29	\$169.43

Price Distribution Residential Properties Sold Near Southside

Sold properties Price Range	2H 2007		2H 2008		2H 2009	
	Units	DOM	Units	DOM	Units	DOM
≤\$100K	4	128	4	308	3	288
\$100K - \$150K	4	80	2	101	3	22
\$151K - \$200K	4	12	3	60	6	117
\$201K - \$250K	4	61	1	2	4	168
>\$250K	6	94	3	31	8	158



Residential properties currently listed for sale on MLS

	<\$100K	\$100K - \$150K	\$151K - \$200K	\$201K - \$250K	>\$250K
Units	2	3	5	3	11
Avg \$/SF	\$51.37	\$59.00	\$94.94	\$123.96	\$148.94
Avg DOM	145	232	314	70	317
Avg SF	1,440	1,895	1,917	1,966	2,097

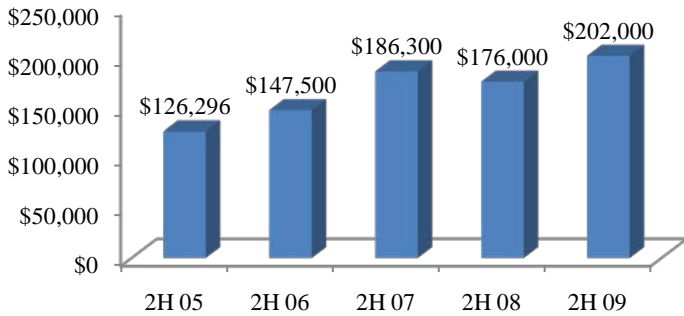
Data presented in this report are derived from the North Texas Real Estate Information System's. Apartment occupancy and rental rates are derived from Fort Worth South Inc. quarterly surveys of all apartments in Fort Worth Near Southside. For more information contact Fort Worth South Inc. at 817-923-1343 or email Dr. Nasser Haghighat at Nasser@Dallas.Net

Metro Residential Sales Comparison, Second Half 2009

	Near Southside	Downtown Fort Worth	Northeast Fort Worth	Southeast Fort Worth	Fort Worth Cultural District	Fort Worth Trinity Uptown	Dallas Deep Ellum
Units sold	24	22	15	11	66	8	15
Average sales price	\$211,417	\$519,345	\$135,938	\$51,341	\$288,410	\$41,888	\$244,390
Average \$/ Sq Ft	\$110	\$323	\$53	\$40	\$139	\$35	\$118
Average DOM	148	181	73	185	108	41	87
Average SP/LP	98%	98 %	94%	97%	94%	93%	96%
Average Sq Ft	1,853	1,541	1,745	1,490	1,938	1,204	2,202
1 bdrm units	0	3	0	0	5	0	1
2 bdrm units	7	18	7	0	18	2	6
3 bedrm units	15	1	7	9	33	6	5
> 3 bdrm units	2	0	1	2	10	0	3

All information provided is deemed reliable but is not guaranteed and should be independently verified, January 18, 2009.

**Median Residential Sales Price
Near Southside**

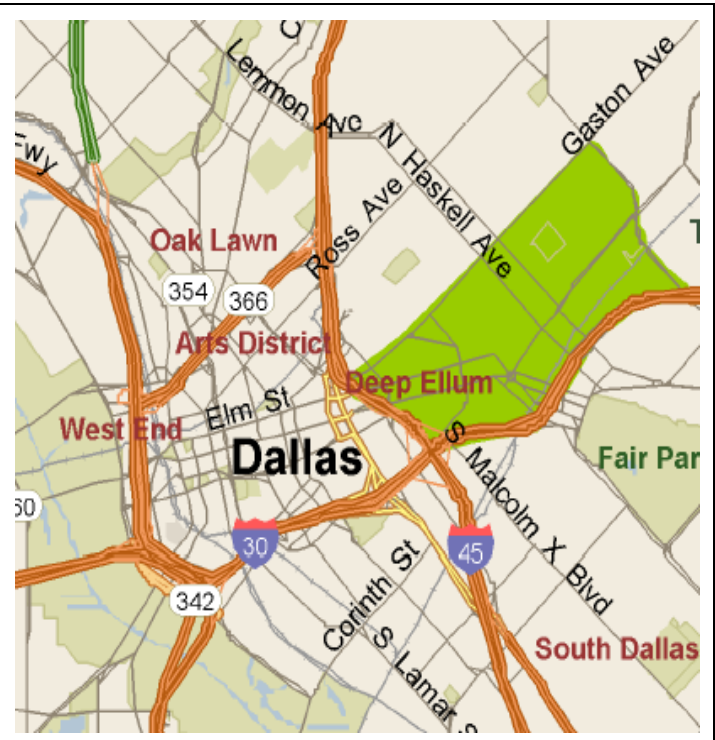
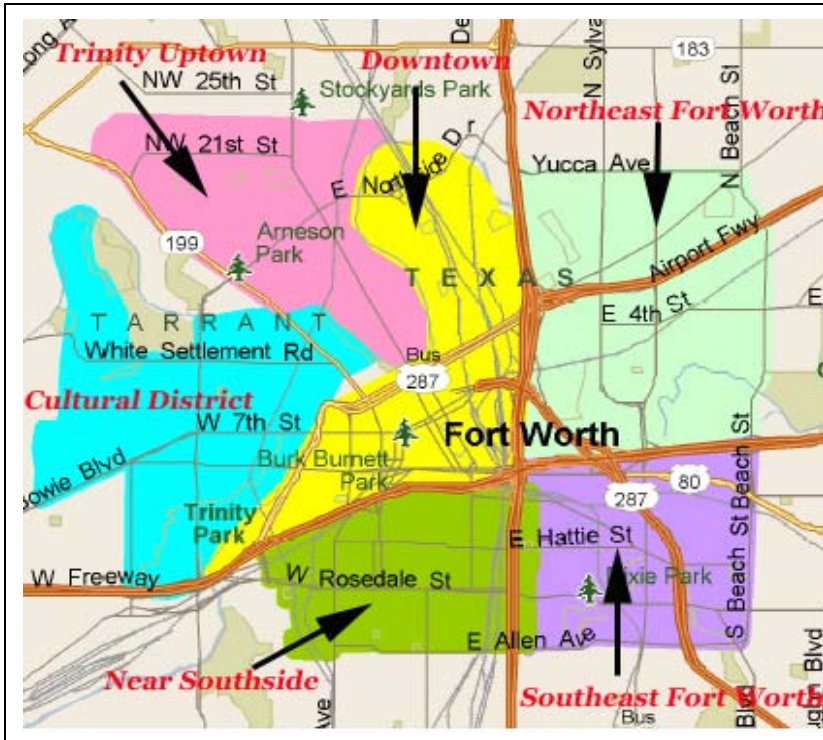


Average sales price by property condition

	2H 2008	2H 2009
Pre-renovation	\$99,286	\$103,729
Pre-renovation (\$/SF)	\$48.79	\$64.83
New/post-renovation	\$256,650	\$255,759
New/post-renovation (\$/SF)	\$124.18	\$128.71

Residential sales price range

Price	2H 2007	2H 2008	2H 2009
Low	\$20,000	\$26,000	\$17,500
Median	\$186,300	\$176,000	\$202,000
High	\$310,000	\$457,500	\$501,500



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