

Prudential Gouger O'Neal & Saunders REAL ESTATE



www.prudentialpinehurst.com

4 Quarter 2009

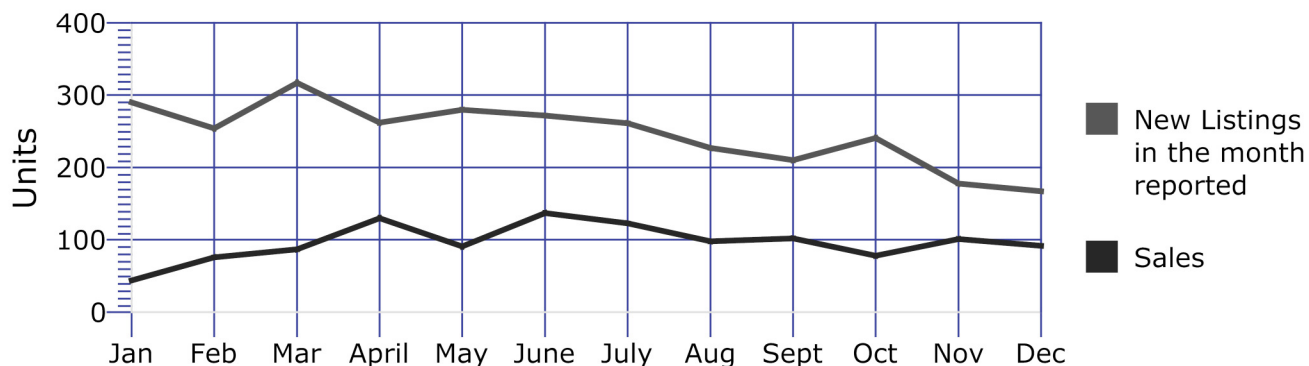
Volume No. 1

Market Matrix for Moore County and Surrounding Areas

| Class | Total Listed | Num Sold | Pct Sold | Avg List Price Sold | Avg Sale Price Sold | Sale/List Ratio | DOM | |
|-------|--------------|----------|----------|---------------------|---------------------|-----------------|-----|-------|
| All | 1,314 | 238 | 18.15% | \$222,520.00 | \$211,652.00 | 95.12% | 184 | Q1 09 |
| RES | 860 | 204 | 23.72% | \$237,527.00 | \$227,276.00 | 95.68% | 171 | |
| LD | 402 | 31 | 7.71% | \$133,725.00 | \$119,559.00 | 89.41% | 256 | |
| Class | Total Listed | Num Sold | Pct Sold | Avg List Price Sold | Avg Sale Price Sold | Sale /ListRatio | DOM | |
| All | 1,280 | 388 | 30.31% | \$235,176.00 | \$220,966.00 | 93.96% | 176 | Q2 09 |
| RES | 830 | 332 | 40% | \$253,976.00 | \$241,591.00 | 95.12% | 167 | |
| LAND | 405 | 53 | 13.09% | \$116,713.00 | \$93,863.00 | 80.42% | 237 | |
| Class | Total Listed | Num Sold | Pct Sold | Avg List Price Sold | Avg Sale Price Sold | Sale /ListRatio | DOM | |
| All | 1,087 | 372 | 34.77% | \$251,883.00 | \$238,477.00 | 94.68% | 179 | Q3 09 |
| RE | 735 | 319 | 43.40% | \$262,562.00 | \$250,600.00 | 95.44% | 177 | |
| LD | 293 | 48 | 16.38% | \$113,031.00 | \$94,046.00 | 83.20% | 185 | |
| Class | Total Listed | Num Sold | Pct Sold | Avg List Price Sold | Avg Sale Price Sold | Sale /ListRatio | DOM | |
| All | 926 | 338 | 39% | \$248,907.00 | \$234,011.00 | 94.00% | 168 | Q4 09 |
| RE | 556 | 295 | 53.00% | \$255,431.00 | \$241,481.00 | 94.54% | 167 | |
| LD | 280 | 32 | 11.43% | \$116,350.00 | \$104,802.00 | 90.07% | 155 | |

Note: The total listing numbers are a total of all properties on the market not only those listed within the quarter reported

Residential Properties Listed and Sold by Month 2009

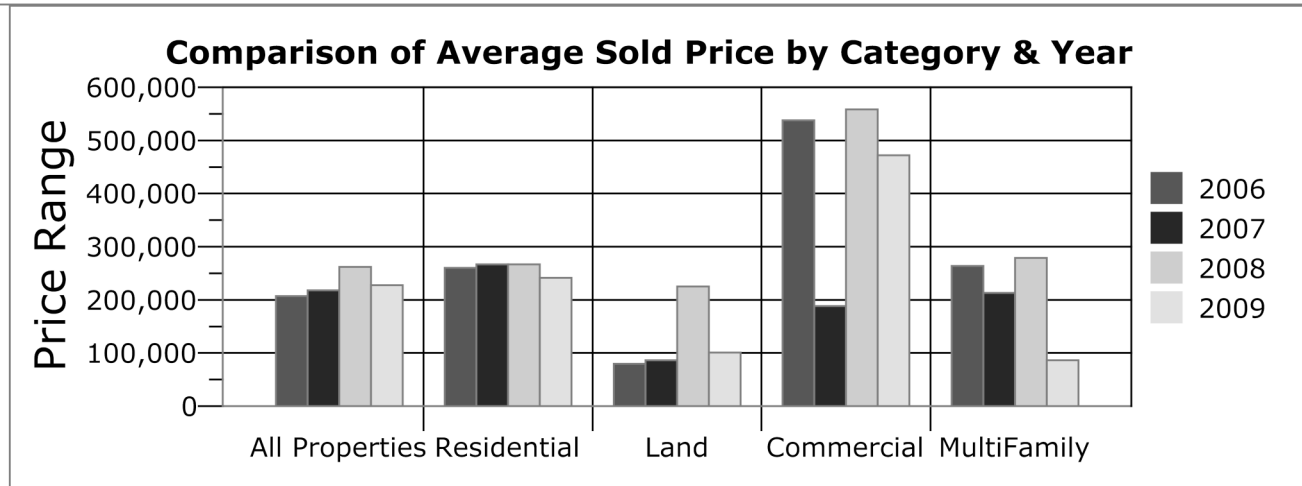


Market Notes

With our monitor of the market trends, we understand that our local market is relatively stable although slow compared to prior year's activities. We currently have few foreclosures, excellent inventory in all price ranges, and mortgage rates are low but rising. The \$8,000 tax credit for first time buyers extended through June of 2010 plus the repeat buyer benefit creates additional opportunity for market improvement. Both factors could increase our buyer activity. The higher price range properties in our market have been affected by buyers not able to sell their homes in other markets.

**Pending Analysis
for residential
properties.**

| Residential | Average | Median | Volume | Listing Count | Report Date |
|----------------|-----------|-----------|--------------|---------------|-------------|
| List Price: | \$253,063 | \$221,200 | \$60,735,359 | 240 | 6.30.2009 |
| Days on Market | 154 | 125 | | | |
| List Price: | \$274,315 | \$225,000 | \$55,686,161 | 203 | 7.27.2009 |
| Days on Market | 147 | 121 | | | |
| List Price: | \$269,000 | \$207,951 | \$51,110,124 | 190 | 9.30.2009 |
| Days on Market | 160 | 121 | | | |
| List Price: | \$288,290 | \$223,750 | \$57,658,150 | 200 | 11.03.09 |
| Days on Market | 167 | 144 | | | |
| List Price: | 300,463 | 236,200 | \$48,074,200 | 160 | 12.08.09 |
| Days on Market | 164 | 143 | | | |
| List Price: | \$287,854 | \$227,000 | \$42,026,689 | 146 | 1.3.10 |
| Days on Market | 184 | 154 | | | |



| | All Properties | Residential | Land | Commercial | MultiFamily |
|------|----------------|-------------|--------|------------|-------------|
| 2006 | 206897 | 260253 | 79628 | 537558 | 263725 |
| 2007 | 217812 | 266751 | 86586 | 188113 | 212875 |
| 2008 | 262088 | 266534 | 225127 | 558200 | 278628 |
| 2009 | 227483 | 241,522 | 100908 | 472236 | 86500 |

Price Range Analysis of Residential Properties sold 1.01.2009 - 12.31.2009

| 2009 Stats | Statistical review completed 1.3.2010 | | |
|-----------------------|---------------------------------------|--------------------|--------------------|
| Price Range | Number of Sales | Average List Price | Average Sold Price |
| Under \$100,000 | 79 | 73,850 | 65,665 |
| \$100,001 - \$200,000 | 461 | \$166,138 | \$159,833 |
| 200,001 - 300,000 | 391 | \$248,740 | \$240,036 |
| 300,001 - 400,000 | 146 | \$362,569 | \$347,984 |
| 400,001 - 500,000 | 53 | \$475,907 | \$449,270 |
| 500,001 - 600,000 | 20 | \$581,240 | \$541,462 |
| 600,001 - 700,000 | 10 | \$684,700 | \$643,100 |
| 700,001 - 800,000 | 7 | \$825,857 | \$747,500 |
| 800,001 - 900,000 | 3 | \$892,666 | \$876,666 |
| 900,001 - 1,000,000 | 2 | \$1,017,500 | \$962,500 |
| 1,000,001 and over | 7 | \$1,648,285 | \$1,365,357 |

All data from PSPAAR MLS. Information deemed reliable but not guaranteed.