

**TABLE 1**

The top 10 most expensive and most affordable surveyed U.S. markets overall in 2008 are:

| Rank | Most Expensive        | 2008 Avg. Sales Price | Most Affordable  | 2008 Avg. Sales Price |
|------|-----------------------|-----------------------|------------------|-----------------------|
| 1    | La Jolla, Calif.      | \$1,841,667           | Sioux City, Iowa | \$133,459             |
| 2    | Greenwich, Conn.      | \$1,787,000           | Jackson, Mich.   | \$134,325             |
| 3    | Beverly Hills, Calif. | \$1,777,475           | Akron, Ohio      | \$135,780             |
| 4    | Palo Alto, Calif.     | \$1,740,333           | Canton, Ohio     | \$139,667             |
| 5    | Santa Monica, Calif.  | \$1,653,333           | Grayling, Mich.  | \$141,000             |
| 6    | Santa Barbara, Calif. | \$1,599,667           | Minot, N.D.      | \$142,000             |
| 7    | Newport Beach, Calif. | \$1,546,250           | Arlington, Texas | \$143,775             |
| 8    | San Francisco, Calif. | \$1,513,181           | Muncie, Ind.     | \$144,250             |
| 9    | Boston, Mass.         | \$1,493,750           | Killeen, Texas   | \$145,812             |
| 10   | San Mateo, Calif.     | \$1,366,475           | Eau Claire, Wis. | \$147,300             |

**TABLE 2**

The most expensive and most affordable surveyed U.S. markets within each state in 2008 are:

| State       | Most Expensive         | 2008 Avg. Sales Price | Most Affordable  | 2008 Avg. Sales Price | Variance    |
|-------------|------------------------|-----------------------|------------------|-----------------------|-------------|
| ALASKA      | Juneau                 | \$402,873             | Anchorage        | \$337,725             | \$65,148    |
| ALABAMA     | Mobile                 | \$228,750             | Huntsville       | \$218,267             | \$10,483    |
| ARIZONA     | Scottsdale             | \$472,833             | Mesa             | \$231,720             | \$241,113   |
| ARKANSAS    | Fayetteville           | \$248,528             | Fort Smith       | \$185,450             | \$63,078    |
| CALIFORNIA  | La Jolla               | \$1,841,667           | Bakersfield      | \$273,457             | \$1,568,210 |
| COLORADO    | Boulder                | \$645,000             | Colorado Springs | \$198,500             | \$446,500   |
| CONNECTICUT | Greenwich              | \$1,787,000           | West Hartford    | \$394,500             | \$1,392,500 |
| DELAWARE    | Wilmington \$409,000 * |                       |                  |                       |             |
| FLORIDA     | Key West               | \$818,239             | Ormond Beach     | \$201,233             | \$617,006   |
| GEORGIA     | Atlanta                | \$314,333             | Macon            | \$169,048             | \$145,285   |
| HAWAII      | Kihei, Maui            | \$934,950             | Honolulu         | \$780,000             | \$154,950   |
| IDAHO       | Coeur d'Alene          | \$232,967             | Boise            | \$232,750             | \$217       |
| ILLINOIS    | Chicago                | \$863,300             | Rockford         | \$199,875             | \$663,425   |
| INDIANA     | Munster                | \$342,667             | Muncie           | \$144,250             | \$198,417   |
| IOWA        | Des Moines             | \$236,875             | Sioux City       | \$133,459             | \$103,416   |
| KANSAS      | Leavenworth            | \$239,500             | Topeka           | \$150,075             | \$89,425    |
| KENTUCKY    | Lexington              | \$291,000             | Florence         | \$223,257             | \$67,743    |
| LOUISIANA   | New Orleans            | \$306,900             | Shreveport       | \$229,925             | \$76,975    |
| MAINE       | Portland               | \$352,250             | Augusta          | \$152,947             | \$199,303   |
| MARYLAND    | Bethesda               | \$767,453             | Hagerstown       | \$264,825             | \$502,628   |

|                |                           |             |                |           |             |
|----------------|---------------------------|-------------|----------------|-----------|-------------|
| MASSACHUSETTS  | Boston                    | \$1,493,750 | Worcester      | \$269,333 | \$1,224,417 |
| MICHIGAN       | Ann Arbor                 | \$263,783   | Jackson        | \$134,325 | \$129,458   |
| MINNESOTA      | Edina                     | \$413,325   | Rochester      | \$201,900 | \$211,425   |
| MISSISSIPPI    | Jackson                   | \$238,938   | Tupelo         | \$195,790 | \$43,148    |
| MISSOURI       | Kansas City               | \$229,000   | Springfield    | \$183,300 | \$45,700    |
| MONTANA        | Bozeman                   | \$331,332   | Great Falls    | \$175,500 | \$155,832   |
| NEBRASKA       | Kearney                   | \$223,750   | North Platte   | \$195,762 | \$27,988    |
| NEVADA         | Reno                      | \$302,625   | Las Vegas      | \$272,125 | \$30,500    |
| NEW HAMPSHIRE  | Hanover                   | \$584,500   | Portsmouth     | \$276,667 | \$307,833   |
| NEW JERSEY     | Ridgewood                 | \$955,938   | Haddon Heights | \$275,680 | \$680,258   |
| NEW MEXICO     | Santa Fe                  | \$627,500   | Albuquerque    | \$329,185 | \$298,315   |
| NEW YORK       | Katonah                   | \$888,750   | Syracuse       | \$198,600 | \$690,150   |
| NORTH CAROLINA | Wilmington                | \$356,355   | Greensboro     | \$187,967 | \$168,388   |
| NORTH DAKOTA   | Fargo                     | \$224,426   | Minot          | \$142,000 | \$82,426    |
| OHIO           | Cincinnati                | \$243,583   | Akron          | \$135,780 | \$107,803   |
| OKLAHOMA       | Oklahoma City             | \$165,000   | Tulsa          | \$154,200 | \$10,800    |
| OREGON         | Bend                      | \$404,250   | Salem          | \$299,437 | \$104,813   |
| PENNSYLVANIA   | Philadelphia              | \$511,750   | Erie           | \$211,625 | \$300,125   |
| RHODE ISLAND   | Providence \$ \$464,000 * |             |                |           |             |
| SOUTH CAROLINA | Charleston                | \$389,750   | Columbia       | \$189,262 | \$200,488   |
| SOUTH DAKOTA   | Rapid City \$ \$213,925 * |             |                |           |             |
| TENNESSEE      | Nashville                 | \$239,500   | Chattanooga    | \$158,000 | \$81,500    |
| TEXAS          | Dallas                    | \$326,425   | Arlington      | \$143,775 | \$182,650   |
| UTAH           | Salt Lake City            | \$389,400   | Provo          | \$347,850 | \$41,550    |
| VERMONT        | Burlington                | \$367,750   | Rutland        | \$278,898 | \$88,852    |
| VIRGINIA       | Alexandria                | \$744,190   | Winchester     | \$264,500 | \$479,690   |
| WASHINGTON     | Bellevue                  | \$814,483   | Tri-Cities     | \$225,988 | \$588,495   |
| WEST VIRGINIA  | Charleston                | \$184,950   | Parkersburg    | \$165,333 | \$19,617    |
| WISCONSIN      | Milwaukee                 | \$374,825   | Eau Claire     | \$147,300 | \$227,525   |
| WYOMING        | Casper \$220,000 *        |             |                |           |             |

**The 2008 average price in the District of Columbia:**

|                      |             |
|----------------------|-------------|
| DISTRICT OF COLUMBIA | \$785,000 * |
|----------------------|-------------|

**The 2008 average price in the Commonwealth of Puerto Rico:**

|             |                              |
|-------------|------------------------------|
| PUERTO RICO | San Juan suburbs \$329,750 * |
|-------------|------------------------------|

**TABLE 3**

The most expensive and most affordable markets (in U.S. dollars) within selected provinces/territories in Canada<sup>3</sup> are:

| Province/Territory   | Most Expensive            | 2008 Avg. Sales Price | Most Affordable | 2008 Avg. Sales Price | Variance  |
|----------------------|---------------------------|-----------------------|-----------------|-----------------------|-----------|
| ALBERTA              | Calgary                   | \$500,400             | Edmonton        | \$482,500             | \$17,900  |
| BRITISH COLUMBIA     | Vancouver                 | \$1,257,000           | Burnaby         | 668,000               | \$677,125 |
| MANITOBA             | Winnipeg \$382,476*       |                       |                 |                       |           |
| NEW BRUNSWICK        | Moncton \$273,800 *       |                       |                 |                       |           |
| NEWFOUNDLAND         | St. John's \$308,750*     |                       |                 |                       |           |
| NOVA SCOTIA          | Halifax \$269,225*        |                       |                 |                       |           |
| ONTARIO              | Toronto                   | \$887,729             | Brantford       | \$273,750             | \$613,979 |
| PRINCE EDWARD ISLAND | Charlottetown \$157,000 * |                       |                 |                       |           |
| QUEBEC               | Montreal \$252,350 *      |                       |                 |                       |           |
| SASKATCHEWAN         | Saskatoon \$421,000 *     |                       |                 |                       |           |
| YUKON                | Whitehorse \$367,500 *    |                       |                 |                       |           |

\* Only one market included in the study.

**TABLE 4**All surveyed international markets<sup>3</sup>; conversions through September 3, 2008:

| Country        | Market         | 2008 Avg. Sales Price in U.S. \$* | 2008 Average Sales Price in Local Currency* |
|----------------|----------------|-----------------------------------|---|
| ARUBA          | Aruba          | \$334,250                         | 601,650 AWG                                 |
| AUSTRALIA      | Brisbane       | \$680,000                         | 808,071 AUD                                 |
|                | Sydney         | \$940,000                         | 1,117,040 AUD                               |
|                | Perth          | \$635,000                         | 754,596 AUD                                 |
| BAHAMAS        | Nassau         | \$507,000                         | 516,031 BD                                  |
| BELIZE         | San Pedro      | \$349,000                         | 694,454 BZD                                 |
| BERMUDA        | Hamilton       | \$1,347,500                       | 1,347,500 BMD                               |
| CAYMAN ISLANDS | Grand Cayman   | \$703,000                         | 585,833 KYD                                 |
| CHINA          | Beijing        | \$709,688                         | 4,857,850 CNY                               |
|                | Hangzhou       | \$761,594                         | 5,213,149 CNY                               |
|                | Shanghai       | \$1,169,118                       | 8,002,671 CNY                               |
|                | Suzhou         | \$384,058                         | 2,628,896 CNY                               |
| COLUMBIA       | Pereira        | \$142,856                         | 280,858,146 COP                             |
|                | Bogotá         | \$178,571                         | 351,074,648 COP                             |
|                | Cartagena      | \$265,857                         | 522,680,910 COP                             |
| COSTA RICA     | San Jose       | \$142,322                         | 79,938,651 CRC                              |
| ECUADOR        | Guayaquil      | \$108,750                         | 2,718,750,000 ECS                           |
|                | Samborondon    | \$110,475                         | 2,761,875,000 ECS                           |
|                | Quito          | \$96,750                          | 2,418,750,000 ECS                           |
| EGYPT          | Cairo          | \$265,206                         | 1,437,122 EGP                               |
|                | 6th October    | \$835,260                         | 4,526,182 EGP                               |
| FRANCE         | Paris          | \$1,413,077                       | 971,715 EUR                                 |
|                | Bossey         | \$1,096,714                       | 754,165 EUR                                 |
| IRELAND        | Cork County    | \$822,093                         | 565,319 EUR                                 |
|                | Dublin         | \$1,611,205                       | 1,107,959 EUR                               |
|                | Galway County  | \$995,832                         | 684,792 EUR                                 |
| ITALY          | Florence       | \$1,334,286                       | 917,533 EUR                                 |
|                | Rome           | \$1,642,991                       | 1,129,817 EUR                               |
|                | Milan          | \$2,126,000                       | 1,461,962 EUR                               |
| JAMAICA        | St. Andrew     | \$403,000                         | 29,761,550 JMD                              |
| JAPAN          | Tokyo          | \$676,400                         | 73,383,177 JPY                              |
|                | Osaka          | \$549,400                         | 59,604,846 JPY                              |
|                | Fukouka        | \$234,000                         | 25,386,847 JPY                              |
| LEBANON        | Beirut         | \$495,000                         | 761,436,992 LBP                             |
| MALTA          | St. Paul's Bay | \$261,000                         | 179,479 EUR                                 |
|                | Sliema         | \$606,000                         | 416,721 EUR                                 |

|                      |                           |             |                    |
|----------------------|---------------------------|-------------|--------------------|
| MEXICO               | Mexico City               | \$274,375   | 2,843,266 MXN      |
|                      | Monterrey                 | \$244,350   | 2,532,126 MXN      |
| NETHERLANDS          | Amsterdam                 | \$1,280,311 | 880,417 EUR        |
| NICARAGUA            | Granada                   | \$199,000   | 4,004,660 NIO      |
| PANAMA               | Panama City               | \$158,125   | 160,649 PAB        |
| ROMANIA              | Ploiesti                  | \$577,582   | 1,409,346 RON      |
|                      | Brasov                    | \$331,800   | 809,619 RON        |
|                      | Bucuresti                 | \$1,947,200 | 4,751,324 RON      |
| SPAIN                | Madrid                    | \$1,743,072 | 1,198,638 EUR      |
| ST. CROIX            | Christiansted             | \$637,333   | \$637,333 US       |
| TURKEY               | Istanbul                  | \$750,000   | 894,742 TRY        |
|                      | Ankara                    | 350,000     | 417,546 TRY        |
|                      | Adana                     | \$300,000   | 357,897 TRY        |
|                      | Bursa                     | \$250,000   | 298,248 TRY        |
|                      | Bodrum                    | \$450,000   | 536,846 TRY        |
|                      | Gaziantep                 | \$250,000   | 298,248 TRY        |
| TURKS AND CAICOS     | Providenciales            | \$1,289,500 | \$1,289,500 US     |
| UNITED ARAB EMIRATES | Dubai                     | \$2,452,316 | 901,0226 AED       |
| VIETNAM              | Ho Chi Min City<br>Dist 1 | \$515,633   | 8,696,509,735 VND  |
|                      | Ho Chi Min City<br>Dist 7 | \$784,256   | 13,227,023,753 VND |
|                      | Hanoi                     | \$112,558   | 1,898,369,078 VND  |

**Methodology – 2008 Coldwell Banker® Home Price Comparison Index:**

Coldwell Banker Real Estate LLC conducts its Home Price Comparison Index study by compiling survey data from **Coldwell Banker** offices throughout the United States, Puerto Rico, Canada and a sampling of other countries where the **Coldwell Banker** system has a market presence. Companies within the **Coldwell Banker** system submit data based on the average sales price of sold listings through July 2008 or a comparative market analysis of homes previously evaluated for the 2007 HPCI. The criteria for the HPCI subject home is: single-family dwelling, 2,200 square feet (approximately)<sup>2</sup>, four bedrooms, two and one-half baths, family room (or equivalent) and two-car garage in neighborhoods/zip codes within a market that is typical for corporate middle-management transferees.