

West Orange

December 2013 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Final List | | | Actual | Original List | | Total As- | |
|-------|-------------------------|----------|--------|-------|-----|------------|-------------|---------|--------|---------------|---------|-----------|-------|
| | | | | | | Price | Sales Price | SP:FLP | DOM | Price | SP:OLP | essment | SP:AV |
| 1 | 35 Kirk Street | Cottage | 3 | 1.0 | 48 | \$93,995 | \$93,995 | 100.00% | 48 | \$100,000 | 94.00% | \$114,200 | 0.82 |
| 2 | 6 Tremont Avenue | Colonial | 3 | 1.1 | 15 | \$175,000 | \$160,000 | 91.43% | 173 | \$210,000 | 76.19% | \$190,700 | 0.84 |
| 3 | 24 Hutton Avenue | OneFloor | 2 | 2.0 | 131 | \$178,000 | \$174,000 | 97.75% | 131 | \$190,000 | 91.58% | \$176,700 | 0.98 |
| 4 | 177 S Valley Road | CapeCod | 4 | 2.0 | 19 | \$194,900 | \$183,000 | 93.89% | 19 | \$194,900 | 93.89% | \$288,300 | 0.63 |
| 5 | 73 Valley Way | Colonial | 3 | 1.0 | 71 | \$199,000 | \$199,000 | 100.00% | 428 | \$249,900 | 79.63% | \$241,400 | 0.82 |
| 6 | 505 Smith Manor Blvd | HighRise | 2 | 2.0 | 1 | \$229,000 | \$225,000 | 98.25% | 1 | \$229,000 | 98.25% | \$206,200 | 1.09 |
| 7 | 13 Karam Circle | OneFloor | 1 | 1.1 | 105 | \$234,999 | \$229,000 | 97.45% | 105 | \$238,000 | 96.22% | \$240,300 | 0.95 |
| 8 | 8 Cerone Court | TwnEndUn | 2 | 2.0 | 15 | \$239,000 | \$245,500 | 102.72% | 15 | \$239,000 | 102.72% | \$270,800 | 0.91 |
| 9 | 151 Forest Hill Road | Ranch | 3 | 2.1 | 1 | \$246,000 | \$234,300 | 95.24% | 1 | \$279,000 | 83.98% | \$389,500 | 0.60 |
| 10 | 11 Babcock Place | Colonial | 3 | 1.1 | 47 | \$252,000 | \$255,000 | 101.19% | 443 | \$249,000 | 102.41% | \$251,500 | 1.01 |
| 11 | 64 Cummings Circle | TwnIntUn | 2 | 2.1 | 12 | \$265,000 | \$276,000 | 104.15% | 12 | \$265,000 | 104.15% | \$276,000 | 1.00 |
| 12 | 3 Seaman Road | CapeCod | 3 | 2.0 | 30 | \$269,000 | \$240,000 | 89.22% | 30 | \$269,000 | 89.22% | \$258,500 | 0.93 |
| 13 | 180 Marion Drive | TwnIntUn | 2 | 2.1 | 52 | \$269,900 | \$260,000 | 96.33% | 320 | \$325,000 | 80.00% | \$285,000 | 0.91 |
| 14 | 32 Meyer Court | TwnEndUn | 2 | 2.0 | 31 | \$275,000 | \$262,500 | 95.45% | 31 | \$275,000 | 95.45% | \$232,000 | 1.13 |
| 15 | 41 Lorelei Road | CapeCod | 4 | 1.1 | 125 | \$279,000 | \$247,000 | 88.53% | 125 | \$279,000 | 88.53% | \$236,000 | 1.05 |
| 16 | 33 Perkins Drive | TwnEndUn | 2 | 2.1 | 99 | \$284,000 | \$280,000 | 98.59% | 99 | \$299,000 | 93.65% | \$290,000 | 0.97 |
| 17 | 28 Hartshorn Terrace | CapeCod | 3 | 2.0 | 127 | \$298,500 | \$298,500 | 100.00% | 308 | \$338,500 | 88.18% | \$241,900 | 1.23 |
| 18 | 707 Pleasant Valley Way | Colonial | 4 | 2.0 | 107 | \$299,900 | \$289,900 | 96.67% | 107 | \$299,900 | 96.67% | \$281,200 | 1.03 |
| 19 | 185 Gregory Avenue | Colonial | 3 | 1.1 | 72 | \$305,000 | \$299,000 | 98.03% | 72 | \$305,000 | 98.03% | \$263,300 | 1.14 |
| 20 | 47 Edgemont Road | Bi-Level | 4 | 2.1 | 17 | \$307,800 | \$334,000 | 108.51% | 498 | \$499,000 | 66.93% | \$341,800 | 0.98 |
| 21 | 176 Gregory Avenue | Colonial | 3 | 2.1 | 56 | \$310,000 | \$325,000 | 104.84% | 240 | \$325,000 | 100.00% | \$342,000 | 0.95 |
| 22 | 172 Clarcken Drive | TwnEndUn | 2 | 2.1 | 9 | \$319,000 | \$325,000 | 101.88% | 51 | \$339,900 | 95.62% | \$320,900 | 1.01 |
| 23 | 286 De Rose Court | TwnEndUn | 3 | 2.1 | 27 | \$329,000 | \$330,000 | 100.30% | 119 | \$369,900 | 89.21% | \$317,300 | 1.04 |
| 24 | 32 Osborne Place | Tudor | 3 | 1.1 | 21 | \$330,000 | \$323,000 | 97.88% | 21 | \$330,000 | 97.88% | \$273,900 | 1.18 |
| 25 | 3 Normandy Terrace | RanchExp | 4 | 1.1 | 14 | \$335,000 | \$325,000 | 97.01% | 14 | \$335,000 | 97.01% | \$294,500 | 1.10 |
| 26 | 22 Fairway Drive | Colonial | 3 | 1.1 | 32 | \$339,000 | \$330,000 | 97.35% | 32 | \$339,000 | 97.35% | \$284,900 | 1.16 |
| 27 | 1 Lessing Road | CapeCod | 3 | 2.0 | 55 | \$345,000 | \$339,000 | 98.26% | 55 | \$375,000 | 90.40% | \$324,200 | 1.05 |
| 28 | 30 Winding Way | SplitLev | 3 | 1.1 | 32 | \$349,000 | \$350,000 | 100.29% | 32 | \$359,000 | 97.49% | \$282,300 | 1.24 |
| 29 | 8 Korwel Circle E | SplitLev | 4 | 2.1 | 147 | \$350,000 | \$345,000 | 98.57% | 968 | \$399,000 | 86.47% | \$317,700 | 1.09 |
| 30 | 21 Ralph Road | Ranch | 3 | 2.0 | 43 | \$359,000 | \$350,000 | 97.49% | 43 | \$374,900 | 93.36% | \$280,900 | 1.25 |

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| Units | Address | Style | Bedrms | Baths | DOM | Final List Price | Sales Price | SP:FLP | Actual DOM | Original List Price | SP:OLP | Total Assessment | SP:AV |
|---------|-----------------------|----------|--------|-------|-----|------------------|-------------|---------|------------|---------------------|---------|------------------|-------|
| 31 | 85 Gregory Avenue | Ranch | 3 | 2.0 | 54 | \$369,000 | \$369,000 | 100.00% | 54 | \$369,000 | 100.00% | \$361,600 | 1.02 |
| 32 | 273 St Cloud Avenue | SplitLev | 3 | 2.1 | 120 | \$369,900 | \$352,000 | 95.16% | 120 | \$385,000 | 91.43% | \$322,500 | 1.09 |
| 33 | 181 Zeppi Lane | TwnEndUn | 3 | 2.1 | 41 | \$369,900 | \$338,888 | 91.62% | 41 | \$369,000 | 91.84% | \$317,300 | 1.07 |
| 34 | 2 Edgehill Court | Colonial | 4 | 2.0 | 103 | \$375,000 | \$350,000 | 93.33% | 495 | \$549,900 | 63.65% | \$444,100 | 0.79 |
| 35 | 24 Ridgeview Avenue | Colonial | 4 | 2.0 | 34 | \$379,900 | \$375,000 | 98.71% | 34 | \$379,900 | 98.71% | \$315,900 | 1.19 |
| 36 | 11 Clarcken Drive | TwnEndUn | 2 | 2.1 | 10 | \$399,000 | \$415,000 | 104.01% | 10 | \$399,000 | 104.01% | \$355,000 | 1.17 |
| 37 | 90 Sullivan Drive | MultiFlr | 2 | 3.1 | 67 | \$429,000 | \$429,000 | 100.00% | 67 | \$429,000 | 100.00% | \$324,400 | 1.32 |
| 38 | 22 Silver Spring Road | Colonial | 3 | 1.1 | 21 | \$429,000 | \$422,000 | 98.37% | 21 | \$429,000 | 98.37% | \$377,400 | 1.12 |
| 39 | 11 Gavin Road | Colonial | 4 | 2.1 | 28 | \$459,000 | \$426,300 | 92.88% | 212 | \$499,000 | 85.43% | \$388,800 | 1.10 |
| 40 | 28 Colony Drive E | Tudor | 4 | 2.1 | 6 | \$469,000 | \$471,500 | 100.53% | 6 | \$469,000 | 100.53% | \$461,700 | 1.02 |
| 41 | 61 Cummings Circle | TwnIntUn | 4 | 3.1 | 29 | \$498,900 | \$470,000 | 94.21% | 577 | \$499,000 | 94.19% | \$379,200 | 1.24 |
| 42 | 22 Colony Drive E | Colonial | 5 | 3.1 | 23 | \$499,000 | \$499,000 | 100.00% | 207 | \$485,000 | 102.89% | \$444,500 | 1.12 |
| 43 | 9 Gavin Road | SplitLev | 4 | 3.1 | 7 | \$499,000 | \$485,000 | 97.19% | 7 | \$499,000 | 97.19% | \$345,900 | 1.40 |
| 44 | 77 Cummings Circle | TwnEndUn | 3 | 3.1 | 1 | \$506,000 | \$506,000 | 100.00% | 1 | \$506,000 | 100.00% | \$327,000 | 1.55 |
| 45 | 29 Silver Spring Road | RanchExp | 4 | 2.1 | 43 | \$529,000 | \$505,000 | 95.46% | 43 | \$529,000 | 95.46% | \$491,700 | 1.03 |
| 46 | 32 Whalen Court | TwnEndUn | 3 | 2.1 | 18 | \$599,000 | \$563,000 | 93.99% | 201 | \$625,000 | 90.08% | \$526,500 | 1.07 |
| 47 | 7 Forest Way | Colonial | 4 | 3.1 | 158 | \$750,000 | \$700,000 | 93.33% | 158 | \$799,000 | 87.61% | \$711,000 | 0.98 |
| 48 | 31 Haggerty Drive | Colonial | 5 | 4.1 | 57 | \$759,000 | \$759,000 | 100.00% | 57 | \$769,000 | 98.70% | \$673,700 | 1.13 |
| AVERAGE | | | | | 50 | \$353,096 | \$345,070 | 97.84% | 143 | \$372,265 | 93.01% | | 1.05 |

CURRENT *"ACTIVE"* LISTINGS IN WEST ORANGE

Number of Units: 190
 Average List Price: \$455,614
 Average List Price to Assessed Value Ratio: 1.07
 Average Days on Market: 144

CURRENT *"UNDER CONTRACT"* LISTINGS IN WEST ORANGE

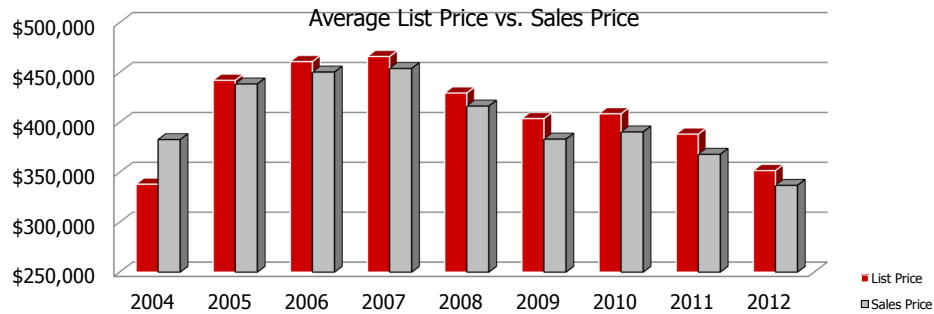
Number of Units: 88
 Average List Price: \$341,280
 Average List Price to Assessed Value Ratio: 1.07
 Average Days on Market: 118

West Orange 2013 Year to Date Market Trends

December 2012 YTD
AVG YTD Sales Price: \$336,975
DOM: 97
#Units YTD: 414
SP:AV 0.94

| | January | February | March | April | May | June | July | August | September | October | November | December | YTD AVG |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Days on Market | 75 | 84 | 98 | 201 | 102 | 71 | 68 | 79 | 70 | 70 | 78 | 50 | 81 |
| Final List Price | \$329,206 | \$302,676 | \$331,661 | \$300,417 | \$351,577 | \$388,509 | \$404,848 | \$385,992 | \$382,775 | \$380,382 | \$571,322 | \$353,096 | \$376,734 |
| Sales Price | \$315,596 | \$293,805 | \$317,419 | \$294,540 | \$341,222 | \$387,240 | \$391,530 | \$378,508 | \$371,330 | \$372,585 | \$533,061 | \$345,070 | \$366,635 |
| Sales Price as a % of FLP | 95.97% | 96.83% | 96.89% | 97.74% | 96.73% | 99.73% | 96.52% | 98.81% | 97.12% | 97.77% | 93.79% | 97.84% | 97.53% |
| Actual DOM | 154 | 173 | 205 | 365 | 270 | 150 | 144 | 191 | 131 | 193 | 268 | 143 | 187 |
| Original List Price | \$352,500 | \$321,167 | \$374,946 | \$369,300 | \$401,139 | \$414,293 | \$424,777 | \$416,172 | \$399,882 | \$437,041 | \$683,930 | \$372,265 | \$412,433 |
| Sales Price as a % of OLP | 89.27% | 91.59% | 86.78% | 81.27% | 85.89% | 94.21% | 93.00% | 91.15% | 92.23% | 88.23% | 85.45% | 93.01% | 90.27% |
| Sales Price to Assessed Value | 0.94 | 0.99 | 0.98 | 0.88 | 0.93 | 1.09 | 1.04 | 1.01 | 1.02 | 1.08 | 1.00 | 1.05 | 1.02 |
| # Units Sold | 20 | 21 | 31 | 25 | 49 | 69 | 62 | 72 | 53 | 44 | 23 | 48 | 517 |

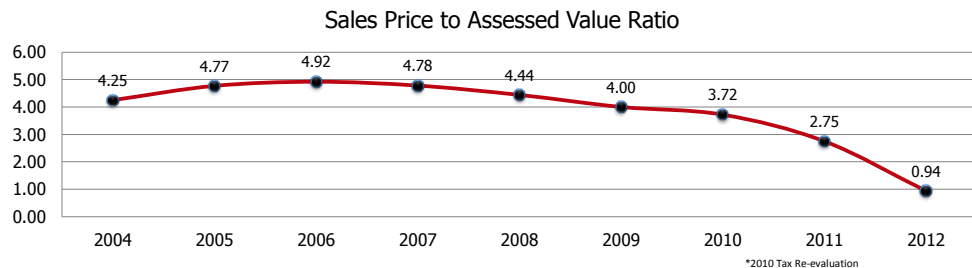
West Orange 2004-2012



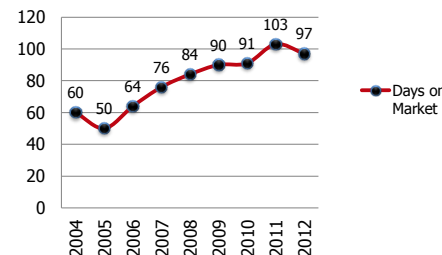
West Orange 2004-2012



| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|----|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| LP | \$338,108 | \$442,208 | \$460,981 | \$466,047 | \$429,481 | \$403,847 | \$408,694 | \$388,271 | \$351,758 |
| SP | \$382,805 | \$438,534 | \$450,493 | \$454,083 | \$416,376 | \$383,302 | \$390,469 | \$368,090 | \$336,975 |



2004-2012 Average Days on Market



2004-2012 Number of Units Sold

