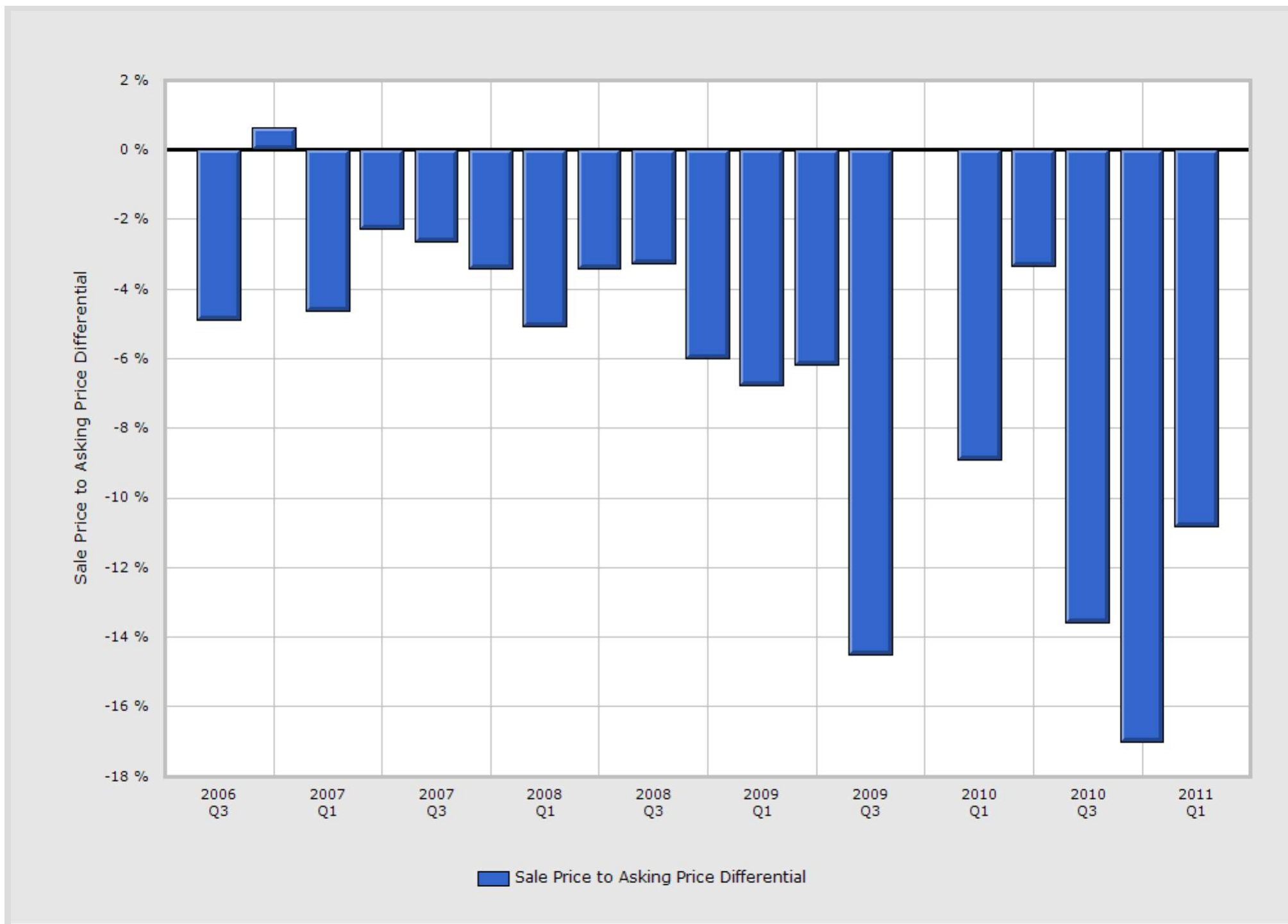


Metropolitan Portland 25-100 Units

Sale to Asking Price Differential



Period	# of Transactions	% of Total	Dollar Volume	Sale \$ to Asking \$ Differential
Total Timeframe	213	100%	\$675,258,884	-6.38%
2011 Q1	8	3.8%	\$37,937,000	-10.83%
2010 Q4	6	2.8%	\$24,581,215	-17.02%
2010 Q3	7	3.3%	\$23,290,000	-13.58%
2010 Q2	3	1.4%	\$10,735,000	-3.33%
2010 Q1	7	3.3%	\$20,985,784	-8.90%
2009 Q4	5	2.3%	\$1,895,000	-
2009 Q3	11	5.2%	\$17,370,806	-14.50%
2009 Q2	1	0.5%	\$4,025,000	-6.18%
2009 Q1	13	6.1%	\$43,938,000	-6.77%
2008 Q4	10	4.7%	\$44,708,000	-5.99%
2008 Q3	16	7.5%	\$43,690,000	-3.27%
2008 Q2	13	6.1%	\$49,776,400	-3.42%
2008 Q1	13	6.1%	\$46,026,529	-5.09%
2007 Q4	17	8.0%	\$66,088,180	-3.42%
2007 Q3	11	5.2%	\$24,177,500	-2.64%
2007 Q2	16	7.5%	\$51,963,650	-2.27%
2007 Q1	19	8.9%	\$47,617,750	-4.65%
2006 Q4	17	8.0%	\$49,288,070	0.64%
2006 Q3	20	9.4%	\$67,165,000	-4.91%