



4Q 09

CORONA DEL MAR QUARTERLY

Real Estate Market Overview

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NUMBER OF SALES UP, INVENTORY DOWN

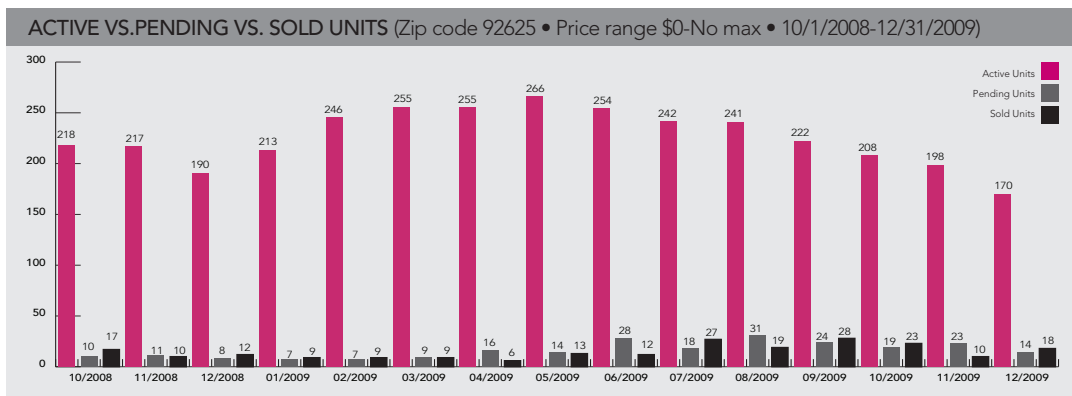
The number of sales increased over the prior year quarter by 23.5% while inventory fell 9.1%, with 51 closed sales in 4Q 09 compared to 39 closed sales in 4Q 08 and Days on Market remaining unchanged at an average of 112. From 3Q 09, the number of sales had a seasonal fall of 45.1%. There were 74 closed sales in 3Q 09 and an average Days on Market of 133.

189 active units set the market activity index* (or absorption rate) at 9.8 for the 4Q 09, down from an index of 14.6 in the prior year 4Q when approximately 208 properties were on the market. These numbers indicate a continuing buyers market.

The increase in sales can be attributed to competitive pricing, increased buyer confidence and increased liquidity in the financial market.

The average sales price for 4Q 09 was \$1,743,566 which is down from \$2,085,756 in 4Q 08 and \$1,794,639 in 3Q 09. The average price per square foot should look familiar to those who

CORONA DEL MAR MARKET MATRIX (All property types)	4Q 09	% Change	3Q 09	% Change	4Q 08
Average Sales Price	\$1,743,566	-2.93%	\$1,794,639	-19.60%	\$2,085,756
Average Price per Square Foot	\$749	2.27%	\$732	-21.09%	\$907
Number of Sales	51	-45.10%	74	23.53%	39
Days on Market	112	-18.75%	133	0.00%	112
Average Price Gap (Last list price Vs. Sold Price)	-9.84%		-8.29%		-6.65%
Market Activity Index	9.8	8.89%	9	-32.88%	14.6



were in the market in early to mid 2005 with the 4Q 09 having an average of \$749, which is up 2.27% from \$732 in the 3Q 09. Overall, this is still down 21.09% from the prior year 4Q 08.

* The market activity index, also commonly known as the absorption rate, shows how

many months it would take for inventory to be depleted given the current rate of sales and assuming that no new inventory comes on the market. 1-3 months is considered a sellers market, 3-6 a neutral market and 6+ is a buyers market.



SINGLE FAMILY HOMES

Number of Sales and Prices down...

Single Family homes in Corona del Mar should be on your list for 2010, with a 20% decrease in sales between 4Q 09 and 4Q 08 and a 13.04% decrease in price per square foot.

In 4Q 08, closed sales averaged \$920 per square foot with Days on Market at 115 and 4Q 09 we saw \$800 per square foot and 92 Days on Market.

There were 24 successful sales in 4Q 09 compared to 30 in 4Q 08. Looking at 4Q 09 inventory, between 96 and 120 single family homes were actively on the market. Of the sales that were successful, the difference between the last list price and amount of the closed sale was \$237,621 or approximately 9.69%.

In 4Q 08, between 83 and 96 homes were available and out of 30 successful, closed sales, the average difference between the last list price and amount of the closed sale was \$160,571 or approximately 6.6%.

The market activity index for 4Q 09 stands at 12.2, up from 8.3 in 4Q 08.

SINGLE FAMILY HOMES / CORONA DEL MAR	4Q 09	% Change	3Q 09	% Change	4Q 08
Average Sales Price	\$2,391,842	10.55%	\$2,163,674	4.64%	\$2,285,800
Average Price per Square Foot	\$800	5.68%	\$757	-13.04%	\$920
Number of Sales	24	-29.41%	34	-20.00%	30
Days on Market	92	-22.69%	119	-20.00%	115
Average Price Gap (Last List Price Vs. Sale Price)	-9.69%		-8.27%		-6.60%
Market Activity Index	12.2		10.9		8.3

CONDO MARKET / CORONA DEL MAR	4Q 09	% Change	3Q 09	% Change	4Q 08
Average Sales Price	\$1,260,059	11.24%	\$1,132,755	4.24%	\$1,208,833
Average Price per Square Foot	\$679	-2.16%	\$694	-7.62%	\$735
Number of Sales	21	-32.26%	31	250.00%	6
Days on Market	159	-3.64%	165	80.68%	88
Average Price Gap (Last List Price Vs. Sale Price)	-6.14%		-6.56%		-6.17%
Market Activity Index	7.4		6.9		40

RESIDENTIAL INCOME PROPERTY / CORONA DEL MAR	4Q 09	% Change	3Q 09	% Change	4Q 08
Average Sales Price	\$1,149,000	-20.39%	\$1,443,333	-30.94%	\$1,663,750
Number of Sales	5	37.50%	8	150.00%	2
Days on Market	69	-40.00%	115	-6.76%	74
Average Price Gap (Last List Price Vs. Sale Price)	-16.32%		-11.11%		-7.31%
Market Activity Index	9.6		14.4		32.8

CONDO MARKET

Prices climb, sales up...

After an extended slump, there appears to be life in the condo market, with the number of sales increasing 250% from 6 in 4Q 08 and 21 in 4Q 09. Price per square foot remained fairly consistent at \$679 in 4Q 09 and \$694 in 3Q 09 after hitting between \$500 & \$600 for the prior 8 months.

Days on Market averaged 88 in 4Q 08 and 159 in 4Q 09. Condos that sold in 4Q 08 and 4Q 09 had similar price gaps between their last list price and sold price of \$82,484 and \$82,762 respectively, which is approximately 6.17% and 6.14%.

The market activity index plummeted from 40 in the prior year quarter to 7.4. The average sale price was \$1,260,059 in 4Q 09 and \$1,208,833 in 4Q 08.

RESIDENTIAL INCOME PROPERTY

Sales Up, Prices down, down, down.... This could be the time to do that 1091 Exchange you've been putting off.

Sales in the 4Q 09 were up 150% from 2 in the 4Q 08 to 5 in 4Q 09. 3Q 09 had 8 sales. Days on market is down slightly from 74 in 4Q 08 to 69 in 4Q 09.

The average sales price slid from \$1,663,750 in 4Q 08 to \$1,443,333 in 3Q 09 to \$1,149,000 in 4Q 09.

The average price gap between the last list price and closed sale price increased from \$133,250 (-7.31%) in 4Q 08 to \$179,433 (-11.11%) in 3Q 09 and \$255,500 (-16.32%) in 4Q 09.

The market activity index fell dramatically from 32.8 in 4Q 08 to 9.6 in 4Q 09.

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