

St. Mary's, MD

SALES, CANCELLATIONS, AND SALES RATES

	GROSS SALES			NET SALES			CANCELLATION RATE			MONTHLY SALES/PROJECT		
	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	Change	Selected Period	Same Period Prior Year	% Changed

For The Selected Period (July 2009 - September 2009)

Single Family	54	60	-10.0 %	51	55	-7.3 %	5.6 %	8.3 %	DOWN	0.680	0.655	3.9 %
Townhouse/Duplex/Plex	17	28	-39.3 %	12	26	-53.8 %	29.4 %	7.1 %	UP	0.444	0.963	-53.8 %
Condominium	4	14	-71.4 %	4	7	-42.9 %	0.0 %	50.0 %	NA	1.333	1.167	14.3 %
Total	75	102	-26.5 %	67	88	-23.9 %	10.7 %	13.7 %	DOWN	0.638	0.752	-15.2 %

	GROSS SALES			NET SALES			CANCELLATION RATE			MONTHLY SALES/PROJECT		
	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	Change	Selected Period	Same Period Prior Year	% Changed

Trailing Twelve Months (October 2008 - September 2009)

Single Family	239	251	-4.8 %	224	213	5.2 %	6.3 %	15.1 %	DOWN	0.659	0.636	3.6 %
Townhouse/Duplex/Plex	81	108	-25.0 %	63	96	-34.4 %	22.2 %	11.1 %	UP	0.583	0.865	-32.6 %
Condominium	20	32	-37.5 %	17	24	-29.2 %	15.0 %	25.0 %	DOWN	0.944	1.500	-37.0 %
Total	340	391	-13.0 %	304	333	-8.7 %	10.6 %	14.8 %	DOWN	0.652	0.721	-9.5 %

	GROSS SALES			NET SALES			CANCELLATION RATE			MONTHLY SALES/PROJECT		
	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	Change	Selected Period	Same Period Prior Year	% Changed

Year-to-Date (January 2009 - September 2009)

Single Family	190	197	-3.6 %	181	174	4.0 %	4.7 %	11.7 %	DOWN	0.767	0.710	8.0 %
Townhouse/Duplex/Plex	62	84	-26.2 %	49	77	-36.4 %	21.0 %	8.3 %	UP	0.605	1.000	-39.5 %
Condominium	16	31	-48.4 %	16	23	-30.4 %	0.0 %	25.8 %	NA	1.333	1.769	-24.6 %
Total	268	312	-14.1 %	246	274	-10.2 %	8.2 %	12.2 %	DOWN	0.748	0.818	-8.6 %

MEDIAN PRICES AND SIZE*

MEDIAN MINIMUM SALES PRICE			CURRENT MEDIAN SQUARE FEET	MEDIAN PRICE PER SQ.FT.		
Selected Period	Same Period Prior Year	% Changed		Selected Period	Same Period Prior Year	% Changed

For The Selected Period (July 2009 - September 2009)

Single Family	338,536	364,725	-7.2 %	2,546	130.91	143.89	-9.0 %
Townhouse/Duplex/Plex	232,900	254,990	-8.7 %	2,076	128.85	137.28	-6.1 %
Condominium	207,375	214,500	-3.3 %	1,212	171.10	176.98	-3.3 %
Total	320,990	332,000	-3.3 %	2,493	132.97	138.32	-3.9 %

MEDIAN MINIMUM SALES PRICE			CURRENT MEDIAN SQUARE FEET	MEDIAN PRICE PER SQ.FT.		
Selected Period	Same Period Prior Year	% Changed		Selected Period	Same Period Prior Year	% Changed

Trailing Twelve Months (October 2008 - September 2009)

Single Family	332,000	369,704	-10.2 %	2,532	134.85	148.33	-9.1 %
Townhouse/Duplex/Plex	230,990	254,990	-9.4 %	1,980	126.78	137.28	-7.6 %
Condominium	214,500	223,167	-3.9 %	1,212	176.98	219.44	-19.3 %
Total	310,590	332,276	-6.5 %	2,435	134.85	145.85	-7.5 %

MEDIAN MINIMUM SALES PRICE			CURRENT MEDIAN SQUARE FEET	MEDIAN PRICE PER SQ.FT.		
Selected Period	Same Period Prior Year	% Changed		Selected Period	Same Period Prior Year	% Changed

Year-to-Date (January 2009 - September 2009)

Single Family	324,000	369,704	-12.4 %	2,510	134.47	145.85	-7.8 %
Townhouse/Duplex/Plex	230,990	254,990	-9.4 %	2,076	118.08	137.28	-14.0 %
Condominium	214,500	223,167	-3.9 %	1,212	176.98	219.44	-19.3 %
Total	308,490	332,276	-7.2 %	2,435	134.47	141.68	-5.1 %

AVERAGE PRICES AND SIZE*

AVERAGE MINIMUM SALES PRICE			CURRENT AVERAGE SQUARE FEET	AVERAGE PRICE PER SQ.FT.		
Selected Period	Same Period Prior Year	% Changed		Selected Period	Same Period Prior Year	% Changed

For The Selected Period (July 2009 - September 2009)

Single Family	341,774	377,820	-9.5 %	2579	132.95	148.09	-10.2 %
Townhouse/Duplex/Plex	249,851	255,033	-2.0 %	1833	138.50	141.15	-1.9 %
Condominium	207,690	214,035	-3.0 %	1212	171.36	181.37	-5.5 %
Total	313,787	321,634	-2.4 %	2337	136.26	150.75	-9.6 %

AVERAGE MINIMUM SALES PRICE			CURRENT AVERAGE SQUARE FEET	AVERAGE PRICE PER SQ.FT.		
Selected Period	Same Period Prior Year	% Changed		Selected Period	Same Period Prior Year	% Changed

Trailing Twelve Months (October 2008 - September 2009)

Single Family	343,312	389,214	-11.8 %	2521	137.16	154.59	-11.3 %
Townhouse/Duplex/Plex	243,387	257,472	-5.5 %	1861	133.88	144.20	-7.2 %
Condominium	212,263	218,359	-2.8 %	1202	176.69	198.80	-11.1 %
Total	311,798	338,842	-8.0 %	2286	138.70	155.34	-10.7 %

AVERAGE MINIMUM SALES PRICE			CURRENT AVERAGE SQUARE FEET	AVERAGE PRICE PER SQ.FT.		
Selected Period	Same Period Prior Year	% Changed		Selected Period	Same Period Prior Year	% Changed

Year-to-Date (January 2009 - September 2009)

Single Family	340,687	387,476	-12.1 %	2527	135.78	153.34	-11.5 %
Townhouse/Duplex/Plex	240,556	255,036	-5.7 %	1891	130.20	141.27	-7.8 %
Condominium	211,703	218,204	-3.0 %	1200	176.62	198.14	-10.9 %
Total	309,822	335,001	-7.5 %	2301	136.93	154.54	-11.4 %

* Weighted average of minimum asking price

** Data is not available for the selected period

INVENTORY												
	STANDING			UNDER CONSTRUCTION			FUTURE CONSTRUCTION			TOTAL UNSOLD UNITS		
	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	% Changed	Selected Period	Same Period Prior Year	% Changed

End of Selected Period (July 2009 - September 2009)

Single Family	17	14	21.4 %	5	13	-61.5 %	1,140	1,339	-14.9 %	1,162	1,366	-14.9 %
Townhouse/Duplex/Plex	15	33	-54.5 %	11	0	NA	619	327	89.3 %	645	360	79.2 %
Condominium	0	3	NA	0	0	NA	184	198	-7.1 %	184	201	-8.5 %
Total	32	50	-36.0 %	16	13	23.1 %	1,943	1,864	4.2 %	1,991	1,927	3.3 %

[Sep/2009]

Single Family	17	14	21.4 %	5	13	-61.5 %	1,140	1,339	-14.9 %	1,162	1,366	-14.9 %
Townhouse/Duplex/Plex	15	33	-54.5 %	11	0	NA	619	327	89.3 %	645	360	79.2 %
Condominium	0	3	NA	0	0	NA	184	198	-7.1 %	184	201	-8.5 %
Total	32	50	-36.0 %	16	13	23.1 %	1,943	1,864	4.2 %	1,991	1,927	3.3 %

CLOSINGS			
	Selected Period	Same Period Prior Year	% Changed

For The Selected Period (July 2009 - September 2009)

Single Family	68	73	-6.8 %
Townhouse/Duplex/Plex	24	27	-11.1 %
Condominium	5	0	NA
Total	97	100	-3.0 %

Trailing Twelve Months (October 2008 - September 2009)

Single Family	229	244	-6.1 %
Townhouse/Duplex/Plex	95	84	13.1 %
Condominium	19	19	0.0 %
Total	343	347	-1.2 %

	Selected Period	Same Period Prior Year	% Changed
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Year-to-Date (January 2009 - September 2009)

Single Family	185	170	8.8 %
Townhouse/Duplex/Plex	59	55	7.3 %
Condominium	14	17	-17.6 %
Total	258	242	6.6 %

FOR MORE INFORMATION

An analysis as well as detailed information by submarket is available in our New Home Market Executive Summary. To subscribe, contact your sales representative.

Definitions:

Net Sales: Gross Sales Less Cancellations.

Project Months: The sum of the months that all projects were open. For example, if there were only 2 projects in a submarket, and one was open for 3 months of a quarter, and the other was open for 2 months, the market would have 5 project months. This calculation is used to determine the monthly sales rate/project.

Monthly Sales/Project: Net sales for the period divided by the number of Project Months. For example, if there were 15 sales during a quarter, and 5 project months in that quarter, the monthly sales rate/project would be 3.0.

Median Minimum Sales Price: A minimum price is the lowest price available for a particular plan, assuming no upgrades are purchased. The minimum price may include lot premiums, because some plans may only have units remaining on premium lots. The median minimum sales price is based on the actual number of homes sold. The median minimum sales price is the price at which half of the homes sold were priced higher, and half lower.

Median Sales Price per Square Foot: The median sales price per square foot is based on the median minimum sales price. Half of the homes sold during the period had a higher minimum sales price per square foot, and half had a smaller minimum sales price per square foot. The square footage used is the most recent square footage.

Standing Inventory: Unsold units that are completed or within 30 days of completion. Model homes are not included unless they are currently for sale.

Under Construction: Foundation or vertical construction has started and is an unsold home that will not be completed within 30 days.

Future Construction: Units in active subdivisions that are planned but have not been sold and are not standing inventory or under construction.

Total Unsold Units: Total Units Planned minus Total Units Sold (also includes all other types of inventory).

Data Current as of September 2009