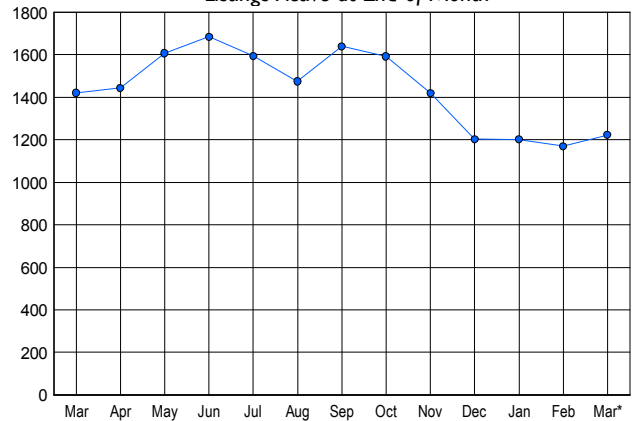


LISTINGS

Price Range	New This Month			Total Actives		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	13	14	-7.1	26	20	30.0
150,000 - 199,999	68	49	38.8	172	117	47.0
200,000 - 299,999	153	182	-15.9	235	282	-16.7
300,000 - 399,999	161	250	-35.6	260	361	-28.0
400,000 - 499,999	110	141	-22.0	201	231	-13.0
500,000 - 599,999	71	113	-37.2	122	177	-31.1
600,000 - 699,999	37	37	0.0	62	90	-31.1
700,000 - 799,999	16	29	-44.8	41	52	-21.2
800,000 - 899,999	15	16	-6.3	33	26	26.9
900,000 - 999,999	9	9	0.0	16	22	-27.3
1,000,000 - 1,249,999	9	2	350.0	15	13	15.4
1,250,000 - 1,499,999	7	7	0.0	19	10	90.0
1,500,000 +	6	9	-33.3	20	19	5.3
TOTALS	675	858	-21.3	1222	1420	-13.9

INVENTORY TREND

Listings Active at End of Month

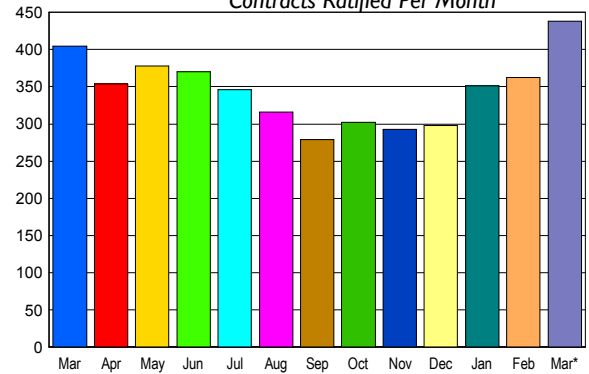


CONTRACTS

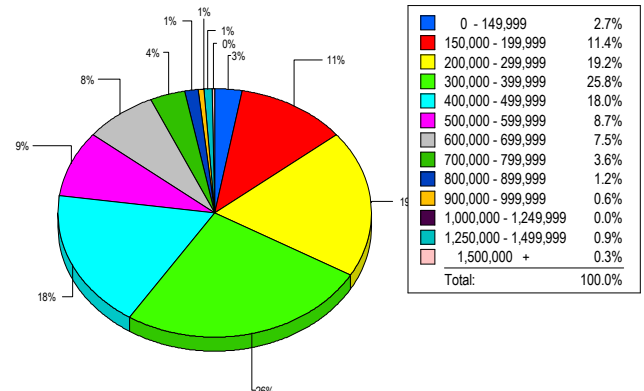
Price Range	New This Month			Year-To-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	14	11	27.3	34	29	17.2
150,000 - 199,999	48	42	14.3	135	95	42.1
200,000 - 299,999	103	86	19.8	246	227	8.4
300,000 - 399,999	101	112	-9.8	264	268	-1.5
400,000 - 499,999	66	65	1.5	190	162	17.3
500,000 - 599,999	51	43	18.6	120	103	16.5
600,000 - 699,999	23	20	15.0	65	41	58.5
700,000 - 799,999	13	8	62.5	33	21	57.1
800,000 - 899,999	4	6	-33.3	9	13	-30.8
900,000 - 999,999	7	3	133.3	11	8	37.5
1,000,000 - 1,249,999	2	4	-50.0	4	7	-42.9
1,250,000 - 1,499,999	2	5	-60.0	5	8	-37.5
1,500,000 +	4	0	400.0	12	6	100.0
TOTALS	438	405	8.1	1128	988	14.2

SALES TREND

Contracts Ratified Per Month



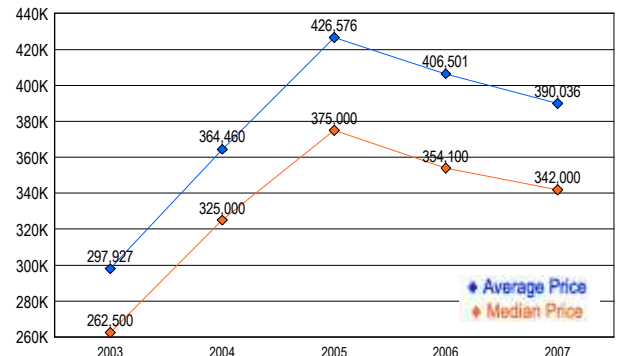
MARKET BY PRICE RANGE



SETTLEMENTS

Price Range	New This Month			Year-To-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	9	8	12.5	21	22	-4.5
150,000 - 199,999	38	22	72.7	129	55	134.5
200,000 - 299,999	64	75	-14.7	200	155	29.0
300,000 - 399,999	86	70	22.9	214	188	13.8
400,000 - 499,999	60	48	25.0	137	126	8.7
500,000 - 599,999	29	35	-17.1	81	87	-6.9
600,000 - 699,999	25	8	212.5	50	27	85.2
700,000 - 799,999	12	7	71.4	23	17	35.3
800,000 - 899,999	4	2	100.0	16	7	128.6
900,000 - 999,999	2	1	100.0	5	3	66.7
1,000,000 - 1,249,999	0	5	-100.0	1	6	-83.3
1,250,000 - 1,499,999	3	2	50.0	6	5	20.0
1,500,000 +	1	3	-66.7	6	9	-33.3
TOTALS	333	286	16.4	889	707	25.7

AVERAGE & MEDIAN PRICE



DATA SOURCE: Metropolitan Regional Information Systems, Inc. (MRIS)

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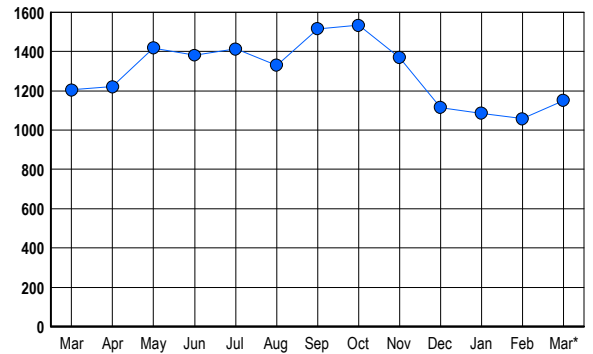


LISTINGS

Prices Range	New This Month			Total Actives		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	4	3	33.3	4	2	100.0
150,000 - 199,999	10	12	-16.7	11	11	0.0
200,000 - 299,999	69	80	-13.8	124	105	18.1
300,000 - 399,999	132	117	12.8	246	160	53.8
400,000 - 499,999	112	122	-8.2	238	243	-2.1
500,000 - 599,999	60	102	-41.2	146	191	-23.6
600,000 - 699,999	62	65	-4.6	91	130	-30.0
700,000 - 799,999	48	69	-30.4	65	84	-22.6
800,000 - 899,999	28	32	-12.5	39	52	-25.0
900,000 - 999,999	22	33	-33.3	29	44	-34.1
1,000,000 - 1,249,999	26	16	62.5	26	26	0.0
1,250,000 - 1,499,999	23	32	-28.1	37	52	-28.8
1,500,000 +	43	45	-4.4	95	105	-9.5
TOTALS	639	728	-12.2	1151	1205	-4.5

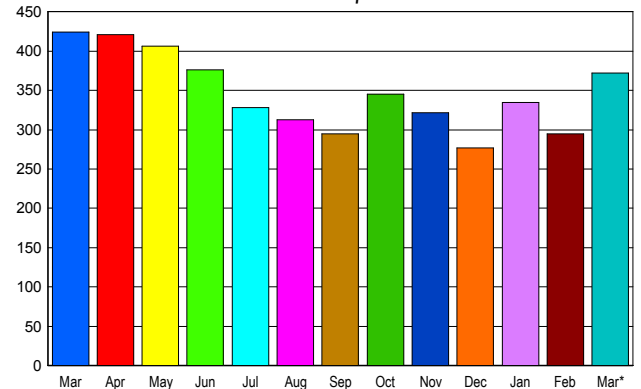
INVENTORY TREND

Listings Active at End of Month



SALES TREND

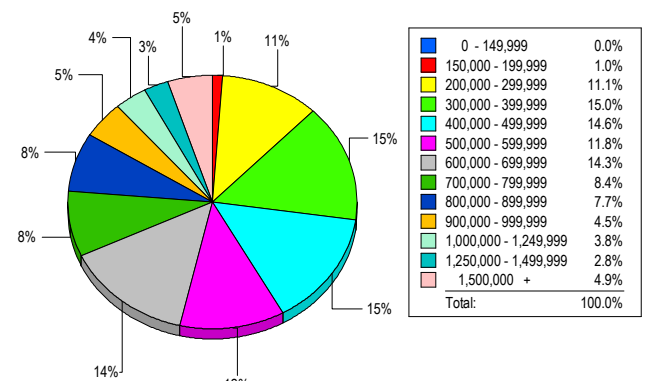
Contracts Ratified Per Month



CONTRACTS

Price Range	New This Month			Year-To-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	2	5	-60.0	6	12	-50.0
150,000 - 199,999	8	14	-42.9	21	35	-40.0
200,000 - 299,999	57	69	-17.4	135	161	-16.1
300,000 - 399,999	58	84	-31.0	172	224	-23.2
400,000 - 499,999	60	52	15.4	141	149	-5.4
500,000 - 599,999	39	53	-26.4	97	120	-19.2
600,000 - 699,999	38	36	5.6	95	93	2.2
700,000 - 799,999	32	31	3.2	75	82	-8.5
800,000 - 899,999	24	11	118.2	73	40	82.5
900,000 - 999,999	13	18	-27.8	32	34	-5.9
1,000,000 - 1,249,999	18	11	63.6	32	35	-8.6
1,250,000 - 1,499,999	5	15	-66.7	28	34	-17.6
1,500,000 +	18	25	-28.0	50	59	-15.3
TOTALS	372	424	-12.3	957	1078	-11.2

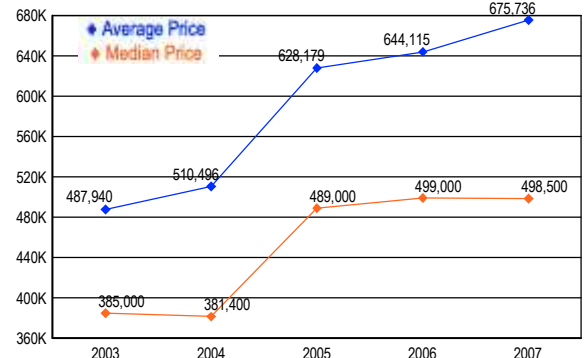
MARKET BY PRICE RANGE



SETTLEMENTS

Price Range	New This Month			Year-to-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	0	5	-100.0	6	12	-50.0
150,000 - 199,999	3	4	-25.0	14	30	-53.3
200,000 - 299,999	32	37	-13.5	103	114	-9.6
300,000 - 399,999	43	71	-39.4	155	184	-15.8
400,000 - 499,999	42	51	-17.6	123	118	4.2
500,000 - 599,999	34	38	-10.5	78	79	-1.3
600,000 - 699,999	41	29	41.4	82	77	6.5
700,000 - 799,999	24	28	-14.3	61	72	-15.3
800,000 - 899,999	22	17	29.4	58	41	41.5
900,000 - 999,999	13	7	85.7	29	29	0.0
1,000,000 - 1,249,999	11	6	83.3	25	23	8.7
1,250,000 - 1,499,999	8	7	14.3	27	20	35.0
1,500,000 +	14	13	7.7	39	33	18.2
TOTALS	287	313	-8.3	800	832	-3.8

AVERAGE & MEDIAN PRICE



DATA SOURCE: Metropolitan Regional Information Systems, Inc. (MRIS)

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MONTGOMERY COUNTY

Residential Market Report



HOUSING REPORT

CONDO & COOPS

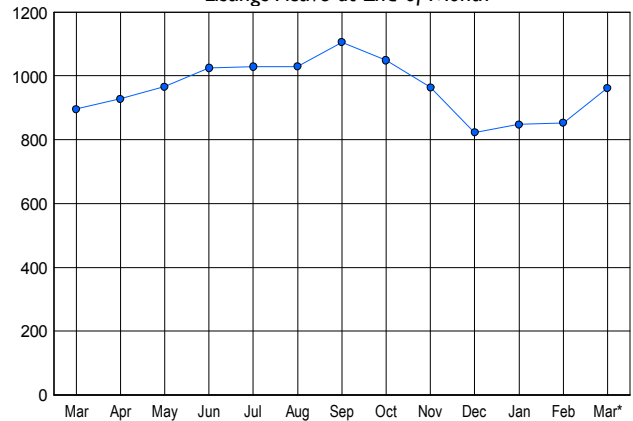
March 2007

LISTINGS

Price Range	New This Month			Total Actives		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	6	10	-40.0	22	15	46.7
150,000 - 199,999	37	44	-15.9	76	65	16.9
200,000 - 299,999	200	234	-14.5	376	336	11.9
300,000 - 399,999	136	151	-9.9	271	264	2.7
400,000 - 499,999	53	69	-23.2	118	125	-5.6
500,000 - 599,999	16	24	-33.3	40	43	-7.0
600,000 - 699,999	9	9	0.0	24	16	50.0
700,000 - 799,999	9	6	50.0	14	8	75.0
800,000 - 899,999	2	4	-50.0	6	8	-25.0
900,000 - 999,999	1	1	0.0	5	3	66.7
1,000,000 - 1,249,999	0	1	-100.0	1	4	-75.0
1,250,000 - 1,499,999	2	3	-33.3	6	3	100.0
1,500,000 +	0	2	-100.0	3	6	-50.0
TOTALS	471	558	-15.6	962	896	7.4

INVENTORY TREND

Listings Active at End of Month

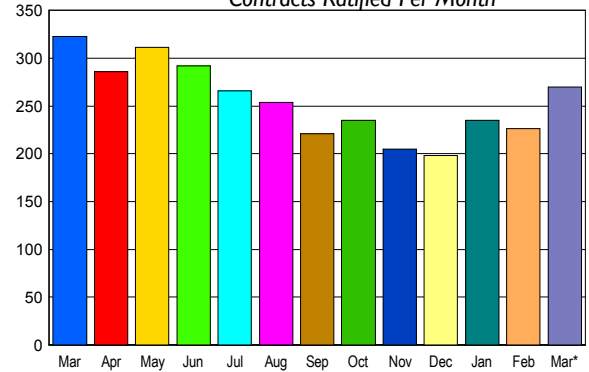


CONTRACTS

Price Range	New This Month			Year-To-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	3	3	0.0	9	10	-10.0
150,000 - 199,999	22	40	-45.0	58	93	-37.6
200,000 - 299,999	110	150	-26.7	292	395	-26.1
300,000 - 399,999	79	83	-4.8	207	220	-5.9
400,000 - 499,999	35	29	20.7	87	80	8.8
500,000 - 599,999	6	6	0.0	23	21	9.5
600,000 - 699,999	7	6	16.7	20	12	66.7
700,000 - 799,999	5	4	25.0	8	7	14.3
800,000 - 899,999	2	2	0.0	3	3	0.0
900,000 - 999,999	0	0	0.0	2	3	-33.3
1,000,000 - 1,249,999	0	0	0.0	0	1	-100.0
1,250,000 - 1,499,999	1	0	100.0	4	0	400.0
1,500,000 +	0	0	0.0	0	2	-100.0
TOTALS	270	323	-16.4	713	847	-15.8

SALES TREND

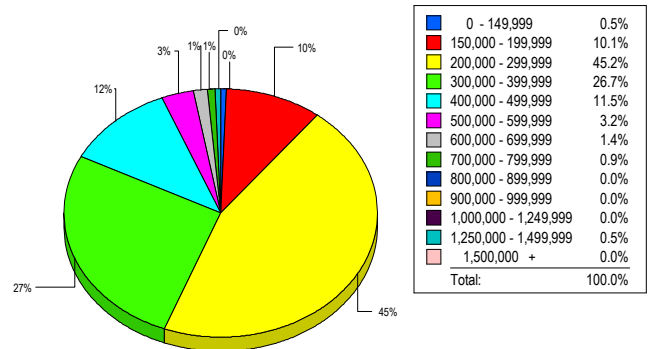
Contracts Ratified Per Month



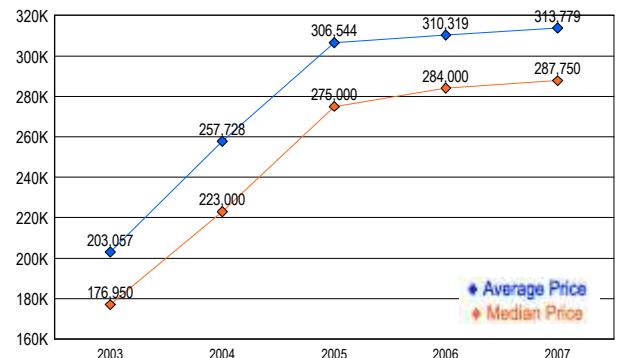
SETTLEMENTS

Price Range	New This Month			Year-To-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	1	4	-75.0	6	9	-33.3
150,000 - 199,999	22	20	10.0	58	63	-7.9
200,000 - 299,999	98	106	-7.5	267	295	-9.5
300,000 - 399,999	58	82	-29.3	180	190	-5.3
400,000 - 499,999	25	25	0.0	54	66	-18.2
500,000 - 599,999	7	8	-12.5	15	19	-21.1
600,000 - 699,999	3	1	200.0	14	5	180.0
700,000 - 799,999	2	1	100.0	3	5	-40.0
800,000 - 899,999	0	1	-100.0	0	1	-100.0
900,000 - 999,999	0	1	-100.0	4	1	300.0
1,000,000 - 1,249,999	0	0	0.0	0	1	-100.0
1,250,000 - 1,499,999	1	0	100.0	3	0	-300.0
1,500,000 +	0	1	-100.0	0	3	-100.0
TOTALS	217	250	-13.2	604	658	-8.2

MARKET BY PRICE RANGE



AVERAGE & MEDIAN PRICE



DATA SOURCE: Metropolitan Regional Information Systems, Inc. (MRIS)

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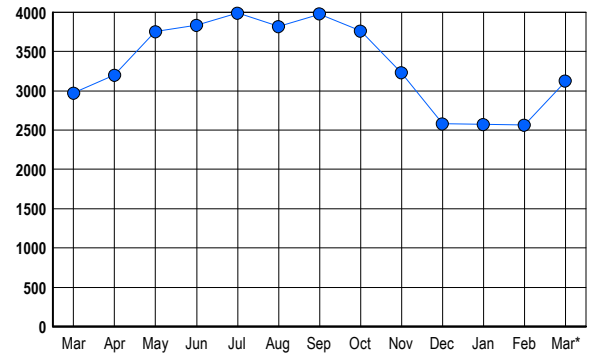


LISTINGS

Prices Range	New This Month			Total Actives		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	1	4	-75.0	3	0	300.0
150,000 - 199,999	2	1	100.0	2	1	100.0
200,000 - 299,999	67	75	-10.7	145	85	70.6
300,000 - 399,999	326	375	-13.1	481	415	15.9
400,000 - 499,999	463	419	10.5	753	535	40.7
500,000 - 599,999	320	310	3.2	504	485	3.9
600,000 - 699,999	209	239	-12.6	317	367	-13.6
700,000 - 799,999	126	173	-27.2	199	269	-26.0
800,000 - 899,999	91	128	-28.9	136	180	-24.4
900,000 - 999,999	63	67	-6.0	105	102	2.9
1,000,000 - 1,249,999	56	66	-15.2	116	124	-6.5
1,250,000 - 1,499,999	49	92	-46.7	108	145	-25.5
1,500,000 +	91	111	-18.0	252	263	-4.2
TOTALS	1864	2060	-9.5	3121	2971	5.0

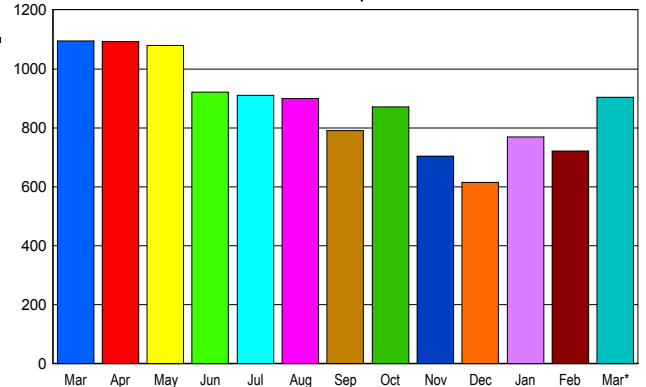
INVENTORY TREND

Listings Active at End of Month



SALES TREND

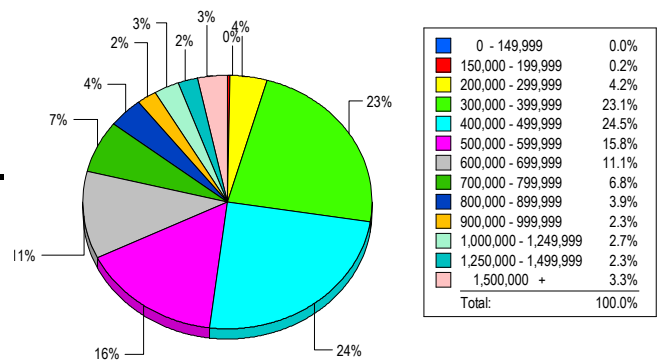
Contracts Ratified Per Month



CONTRACTS

Price Range	New This Month			Year-To-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	1	0	100.0	1	0	100.0
150,000 - 199,999	1	0	100.0	4	1	300.0
200,000 - 299,999	42	47	-10.6	124	141	-12.1
300,000 - 399,999	175	284	-38.4	499	661	-24.5
400,000 - 499,999	215	235	-8.5	550	587	-6.3
500,000 - 599,999	134	161	-16.8	340	387	-12.1
600,000 - 699,999	94	118	-20.3	270	275	-1.8
700,000 - 799,999	71	77	-7.8	172	188	-8.5
800,000 - 899,999	45	45	0.0	105	115	-8.7
900,000 - 999,999	27	31	-12.9	58	70	-17.1
1,000,000 - 1,249,999	33	27	22.2	78	55	41.8
1,250,000 - 1,499,999	31	32	-3.1	67	85	-21.2
1,500,000 +	35	38	-7.9	84	80	5.0
TOTALS	904	1095	-17.4	2352	2645	-11.1

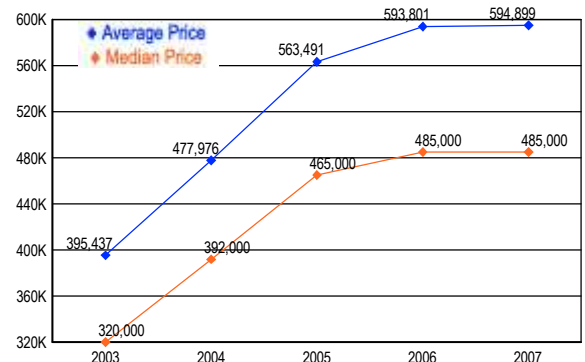
MARKET BY PRICE RANGE



SETTLEMENTS

Price Range	New This Month			Year-to-Date		
	2007	2006	% Change	2007	2006	% Change
0 - 149,999	0	1	-100.0	0	2	-100.0
150,000 - 199,999	1	0	100.0	3	0	300.0
200,000 - 299,999	28	42	-33.3	91	121	-24.8
300,000 - 399,999	154	204	-24.5	447	549	-18.6
400,000 - 499,999	163	170	-4.1	449	489	-8.2
500,000 - 599,999	105	128	-18.0	297	294	1.0
600,000 - 699,999	74	79	-6.3	198	199	-0.5
700,000 - 799,999	45	54	-16.7	119	132	-9.8
800,000 - 899,999	26	41	-36.6	74	80	-7.5
900,000 - 999,999	15	17	-11.8	48	35	37.1
1,000,000 - 1,249,999	18	18	0.0	56	41	36.6
1,250,000 - 1,499,999	15	22	-31.8	38	45	-15.6
1,500,000 +	22	15	46.7	65	57	14.0
TOTALS	666	791	-15.8	1885	2044	-7.8

AVERAGE & MEDIAN PRICE



DATA SOURCE: Metropolitan Regional Information Systems, Inc. (MRIS)

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NORTHERN VIRGINIA ASSOCIATION OF REALTORS®

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The Voice for Real Estate in Northern Virginia

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NORTHERN VIRGINIA AREA*

HOME SALES REPORT

March 2007

MARCH HOME SALES	2007	2006
Detached	700	719
Attached	523	576
Condos & Co-ops	529	572
Total	(-6.16%) 1,752	1,867
Average Days On Market	(+74.14%) 101	53
MARCH ACTIVE LISTINGS		
Detached	3,838	3,579
Attached	1,945	2,253
Condos & Co-ops	2,294	2,745
Total	(-5.83%) 8,077	8,577
Months Supply	(+0.35%) 4.61	4.59
MARCH SALES PRICE		
Average	(-0.58%) \$532,517	\$535,633
Median	(-3.46%) \$460,500	\$477,000
YEAR TO DATE		
YTD Homes Sold	(+2.31%) 4,563	4,460
YTD Sales Volume	\$2,377,404,343	\$2,345,621,956
YTD Average Sales Price	(-0.93%) \$521,018	\$525,924