

NEWS

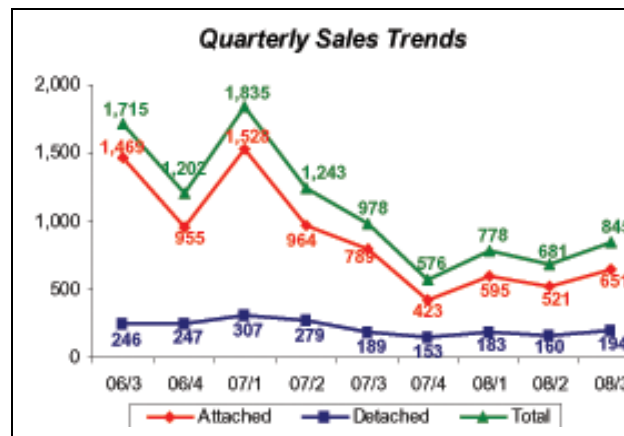
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FOR IMMEDIATE RELEASE

LOS ANGELES BASIN NEW HOME SALES VOLUMES ROSE 24 PERCENT THIRD QUARTER, 2008

Los Angeles, California, reported by **MarketPointe™ Realty Advisors, Inc. ResidentialTrends™** third quarter publication - The new home sales roller coaster saw an ascent this quarter, as sales volumes rose 24 percent in the Los Angeles basin.

“The one thing we can truly say about the Los Angeles Basin submarket of late is it refuses to follow a trend up or down” said Russ Valone, President, MarketPointe™ Realty Advisors, Inc. The first quarter of 2008 provided a glimmer of optimism as the three quarter downward trend reversed itself and new home sales volume increased. The glimmer of optimism was muted in the second quarter as new home sales volumes dipped 12 percent to 681. According to **MarketPointe™ Realty Advisors, Inc. ResidentialTrends™** publication, this quarter, new home sales volumes rose by 24 percent to 845 in the third quarter of 2008.



Another positive note, this quarter both new-attached and new-detached weighted averages are up from the previous quarter, but like sales, down from a year ago. In the attached sector, the current quarter average of \$560,333 reflects a 9 percent increase over last quarter's average. In the detached sector, the current quarter average price reflects a 6 percent increase over last quarter's average. To be fair however, we must note that unlike the attached sector where the average unit size was virtually unchanged from last quarter, thus reflecting modest pricing elasticity, in the detached sector the average unit size also increased 6 percent, thus the average value ratio remained increased only 0.13 percent.

MarketPointe™ Realty Advisors provides comprehensive real estate database products throughout California via its **ResidentialTrends™** new home statistics database and its **LandTracker™** proposed development database, as well as site specific, tailored consulting services. The offices are located in San Diego and Orange County, with representation throughout California. Phone San Diego at 619-233-3781, Orange County at 714-528-2554, Sacramento at 916-710-1398, website is www.marketpointe.com.