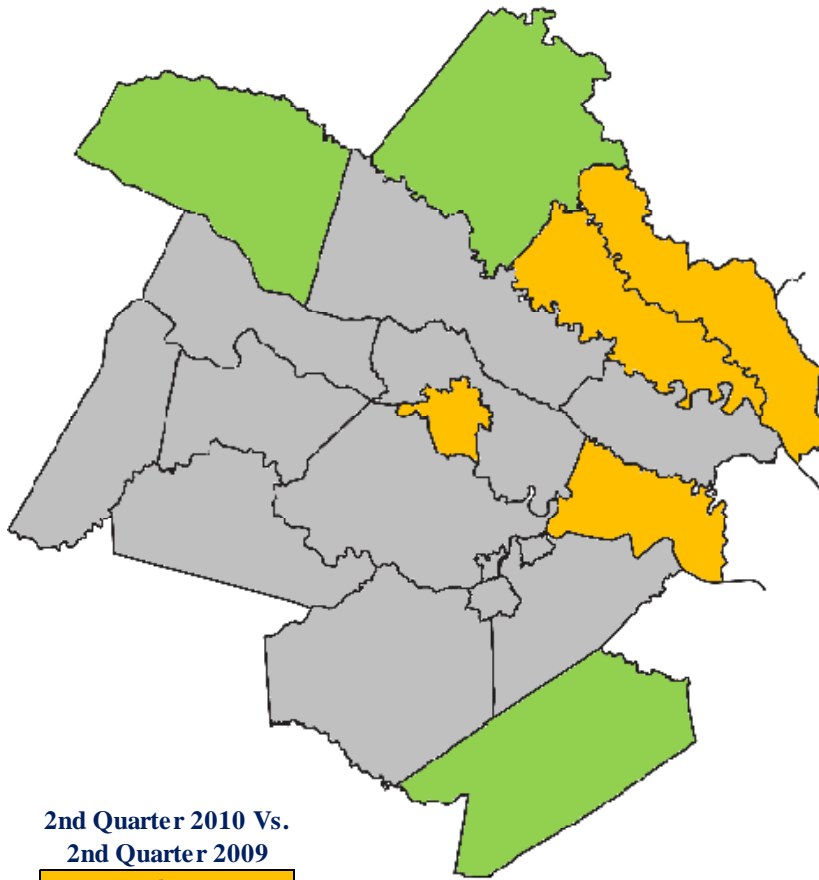
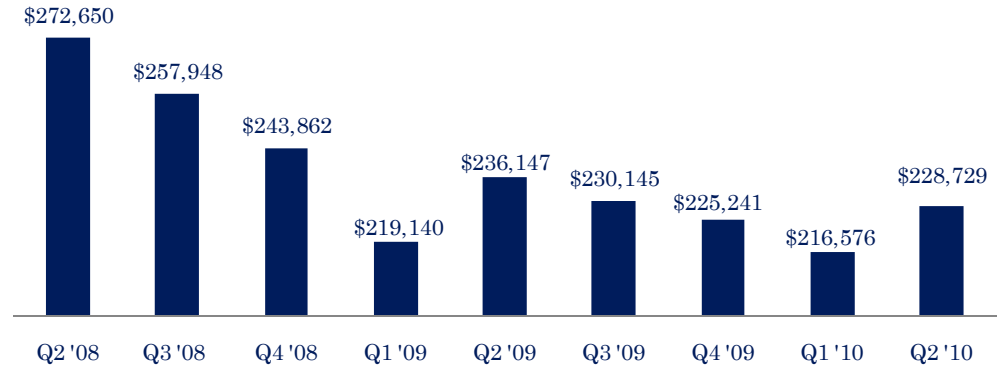


# The Long & Foster® Market Conditions Report

## Richmond Metropolitan Statistical Area – 2<sup>nd</sup> Quarter 2010



Average Price of Sold Homes



### Highlights



Average sold price trended upward in the most recent quarter. Up 5.6% from 1st Quarter 2010.



Many counties and/or cities in the Richmond MSA have increased or stabilized in average price year over year since 2nd Quarter 2009.



Average sold price decreased in the most recent year. Down 3.1% from the 2nd Quarter 2009.

# The Long & Foster® Market Conditions Report

## Richmond Metropolitan Statistical Area – 2<sup>nd</sup> Quarter 2010

**Total Units Sold**



**Highlights**



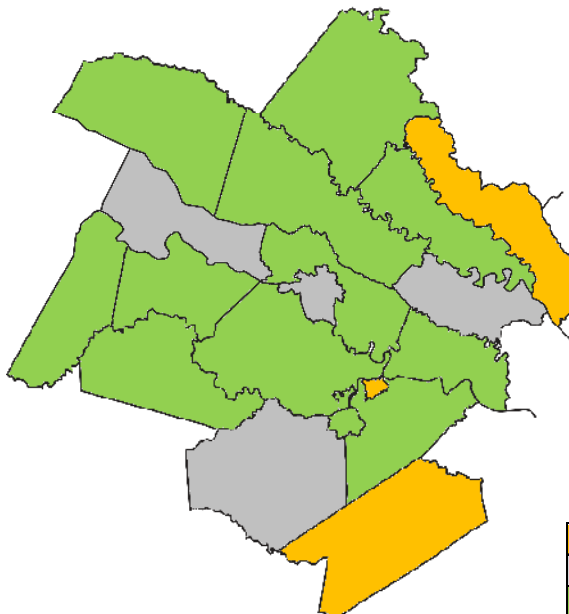
Total units sold increased significantly versus a year ago. Up 13% versus 2nd Quarter 2009.



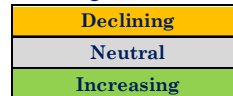
The entry level <\$200k bracket increased significantly. Up 21% versus 2nd Quarter 2009, a sign the entry level end of the market is strengthening.



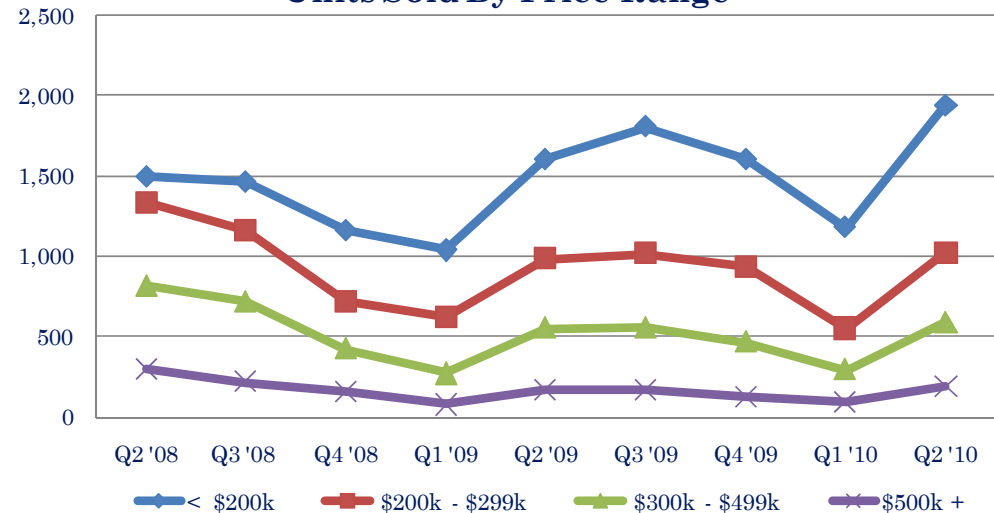
Total units sold in the most recent 12 months increased 10.4% compared to the previous 12 months (ending in 2nd Quarter 2009.)



**2nd Quarter 2010 Vs. 2nd Quarter 2009**



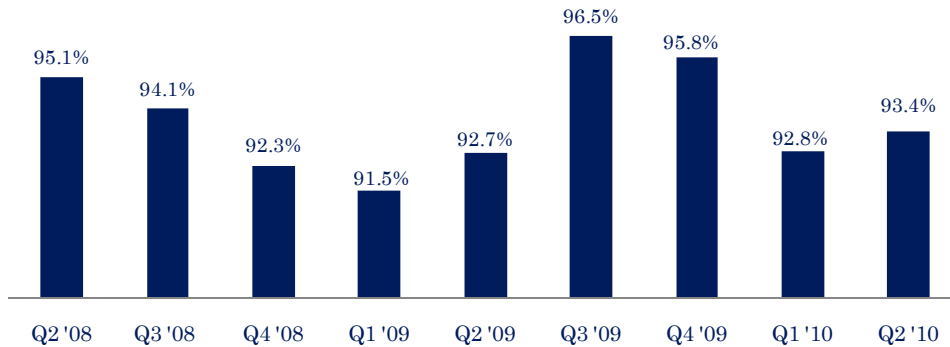
**Units Sold By Price Range**



# The Long & Foster<sup>®</sup> Market Conditions Report

## Richmond Metropolitan Statistical Area – 2<sup>nd</sup> Quarter 2010

Sale Price as a % of List Price

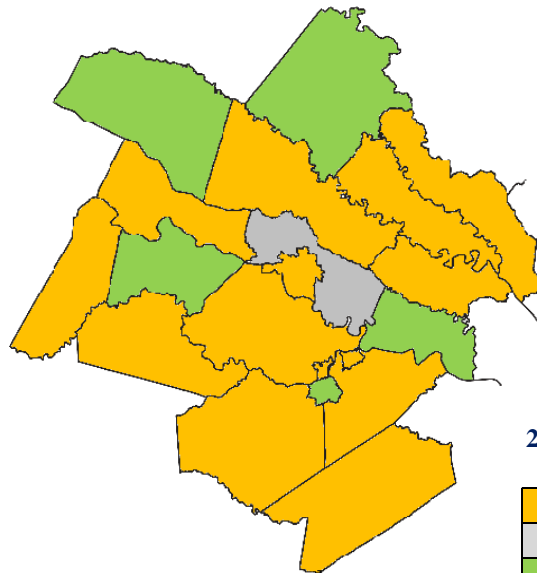


### Highlights

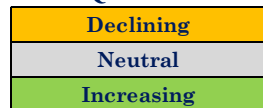


Sale price as a percent of list price increased versus a year ago. Up 0.7% versus 2nd Quarter 2009.

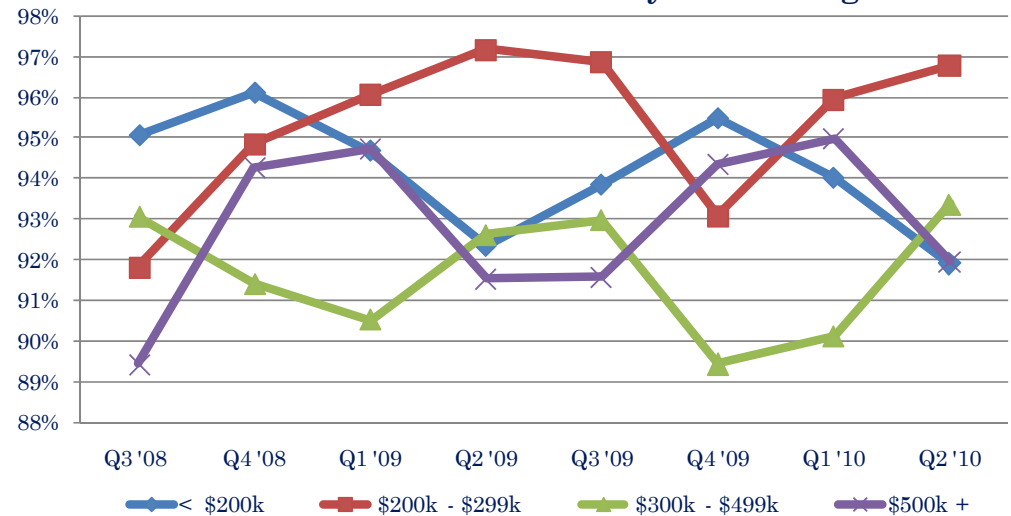
The majority of counties and/or cities in the Richmond MSA have increased or stabilized year over year in sale price as a percent of list price.



2nd Quarter 2010 Vs. 2nd Quarter 2009



Sale Price as a % of List Price By Price Range

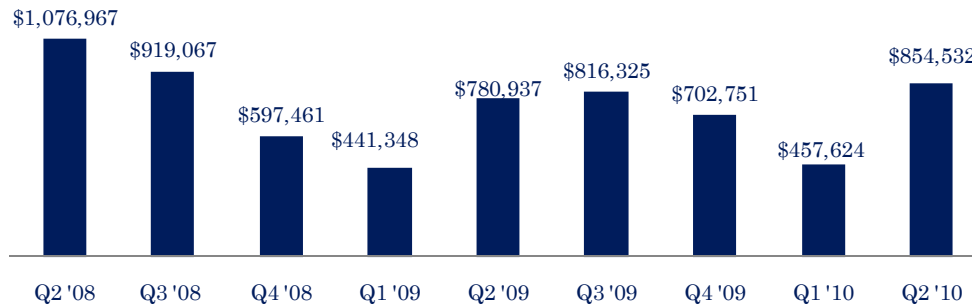


# The Long & Foster® Market Conditions Report

## Richmond Metropolitan Statistical Area – 2<sup>nd</sup> Quarter 2010

### Total Dollar Volume Sold

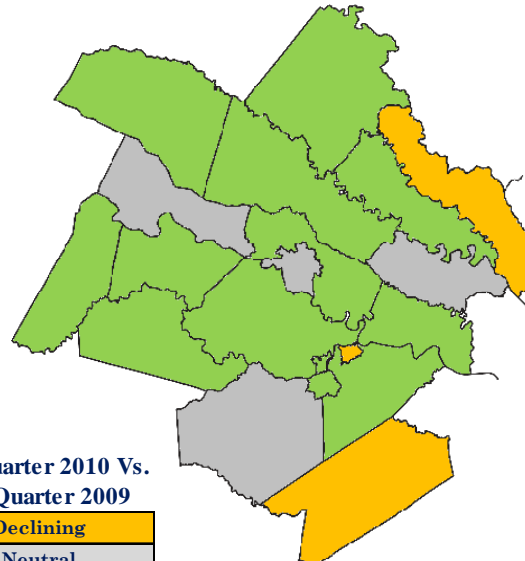
(In Thousands)



### Highlights

Dollar volume sold increased versus a year ago. Up 2.7% versus 2nd Quarter 2009.

The entry level <\$200k price bracket experienced a significant increase. Up 17.2% versus 2nd Quarter 2009, a sign the entry level market is strengthening. (See Appendix C for details.)



2nd Quarter 2010 Vs.  
2nd Quarter 2009

Declining
Neutral
Increasing

### TOP TEN MARKET LEADERS (LISTINGS SOLD UNITS - 12 MOS. ENDING 2Q'10)

COMPANY NAME	RANK	UNITS SOLD	MARKET SHARE
LONG & FOSTER	1	2,165	17.30%
RE/MAX COMMONWEALTH	2	1,161	9.28%
HOMETOWN REALTY	3	897	7.17%
VIRGINIA CAPITAL REALTY	4	562	4.49%
ERA NAPIER REALTORS	5	459	3.67%
KW - RICHMOND / 23226	6	447	3.57%
JOYNER FINE PROPERTIES	7	368	2.94%
PRUDENTIAL SLATER JAMES RIVER	8	288	2.30%
GRACIOUS LIVING REALTY	9	277	2.21%
COLDWELL BANKER VAUGHAN & CO	10	273	2.18%

### TOP TEN MARKET LEADERS (LISTINGS SOLD VOLUME - 12 MOS. ENDING 2Q'10)

COMPANY NAME	RANK	VOLUME SOLD	MARKET SHARE
LONG & FOSTER	1	\$570,122,133	20.14%
RE/MAX COMMONWEALTH	2	\$260,137,284	9.19%
HOMETOWN REALTY	3	\$197,972,540	6.99%
JOYNER FINE PROPERTIES	4	\$129,789,317	4.58%
ERA NAPIER REALTORS	5	\$118,584,517	4.19%
KW - RICHMOND / 23226	6	\$96,712,699	3.42%
PRUDENTIAL SLATER JAMES RIVER	7	\$70,585,722	2.49%
VIRGINIA CAPITAL REALTY	8	\$66,316,057	2.34%
COLDWELL BANKER VAUGHAN & CO	9	\$53,443,115	1.89%
RE/MAX ACTION REAL ESTATE	10	\$40,688,712	1.44%

# The Long & Foster<sup>®</sup> Market Conditions Report

## Appendix C

### RICHMOND MSA: REPORTING AREA & MSA DEFINITION

Amelia, Caroline, Charles City, Chesterfield, Cumberland, Dinwiddie, Goochland, Hanover, Henrico, King and Queen, King William, Louisa, New Kent, Powhatan, Prince George, and Sussex Counties and Colonial Heights, Hopewell, Petersburg, and Richmond Cities in Virginia

### LISTING SERVICE

Central Virginia Regional Multiple Listing Service

											*YEAR Vs. YEAR TRENDS*		*QTR Vs. QTR TRENDS*	
- BOX 1 - AVERAGE PRICE OF SOLD HOMES - BY PRICE RANGE	PRICE RANGE	Q2 '08	Q3 '08	Q4 '08	Q1 '09	Q2 '09	Q3 '09	Q4 '09	Q1 '10	Q2 '10	Q2'10 Vs. Q2'09	Q2'10 Vs. Q2'08	Q2'10 Vs. Q1'10	
	LESS THAN \$200,000	\$ 148,335	\$ 145,494	\$ 139,000	\$ 131,414	\$ 138,229	\$ 137,737	\$ 135,938	\$ 127,458	\$ 133,906	-3.13%	-9.73%	5.06%	
	FROM \$200,000 TO \$299,999	\$ 244,518	\$ 244,823	\$ 244,270	\$ 241,261	\$ 241,879	\$ 241,909	\$ 243,918	\$ 241,978	\$ 243,222	0.56%	-0.53%	0.51%	
	FROM \$300,000 TO \$499,999	\$ 375,319	\$ 370,948	\$ 369,672	\$ 366,004	\$ 375,517	\$ 371,454	\$ 371,615	\$ 361,989	\$ 369,052	-1.72%	-1.67%	1.95%	
	\$500,000 OR MORE	\$ 733,679	\$ 714,133	\$ 695,941	\$ 696,321	\$ 681,176	\$ 676,692	\$ 711,806	\$ 739,894	\$ 698,886	2.60%	-4.74%	-5.54%	
ALL PRICE RANGES	\$ 272,650	\$ 257,948	\$ 243,862	\$ 219,140	\$ 236,147	\$ 230,145	\$ 225,241	\$ 216,576	\$ 228,729	-3.14%	-16.11%	5.61%		

											*YEAR Vs. YEAR TRENDS*		*QTR Vs. QTR TRENDS*	
- BOX 2 - UNITS SOLD - BY PRICE RANGE	PRICE RANGE	Q2 '08	Q3 '08	Q4 '08	Q1 '09	Q2 '09	Q3 '09	Q4 '09	Q1 '10	Q2 '10	Q2'10 Vs. Q2'09	Q2'10 Vs. Q2'08	Q2'10 Vs. Q1'10	
	LESS THAN \$200,000	1,493	1,464	1,162	1,041	1,607	1,804	1,606	1,178	1,944	20.97%	30.21%	65.03%	
	FROM \$200,000 TO \$299,999	1,337	1,163	716	620	982	1,015	932	551	1,021	3.97%	-23.64%	85.30%	
	FROM \$300,000 TO \$499,999	818	720	420	275	549	558	462	291	585	6.56%	-28.48%	101.03%	
	\$500,000 OR MORE	302	216	152	78	169	170	120	93	186	10.06%	-38.41%	100.00%	
ALL PRICE RANGES	3,950	3,563	2,450	2,014	3,307	3,547	3,120	2,113	3,736	12.97%	-5.42%	76.81%		

											*YEAR Vs. YEAR TRENDS*		*QTR Vs. QTR TRENDS*	
- BOX 3 - FINAL SALE PRICE % OF ORIGINAL LIST PRICE - BY PRICE RANGE	PRICE RANGE	Q2 '08	Q3 '08	Q4 '08	Q1 '09	Q2 '09	Q3 '09	Q4 '09	Q1 '10	Q2 '10	Q2'10 Vs. Q2'09	Q2'10 Vs. Q2'08	Q2'10 Vs. Q1'10	
	LESS THAN \$200,000	94.28%	95.07%	96.12%	94.66%	92.32%	93.83%	95.49%	94.01%	91.90%	-0.46%	-2.53%	-2.25%	
	FROM \$200,000 TO \$299,999	94.31%	91.83%	94.83%	96.07%	97.18%	96.84%	93.11%	95.96%	96.76%	-0.43%	2.60%	0.83%	
	FROM \$300,000 TO \$499,999	92.64%	93.05%	91.41%	90.50%	92.62%	92.98%	89.43%	90.11%	93.38%	0.82%	0.80%	3.63%	
	\$500,000 OR MORE	95.73%	89.44%	94.28%	94.74%	91.56%	91.60%	94.34%	95.00%	91.96%	0.44%	-3.95%	-3.20%	
ALL PRICE RANGES	95.14%	94.12%	92.29%	91.46%	92.72%	96.46%	95.79%	92.75%	93.37%	0.70%	-1.86%	0.66%		

											*YEAR Vs. YEAR TRENDS*		*QTR Vs. QTR TRENDS*	
- BOX 4 - DOLLAR VOLUME SOLD - BY PRICE RANGE (In Thousands)	PRICE RANGE	Q2 '08	Q3 '08	Q4 '08	Q1 '09	Q2 '09	Q3 '09	Q4 '09	Q1 '10	Q2 '10	Q2'10 Vs. Q2'09	Q2'10 Vs. Q2'08	Q2'10 Vs. Q1'10	
	LESS THAN \$200,000	\$ 221,464	\$ 213,003	\$ 161,518	\$ 136,802	\$ 222,134	\$ 248,478	\$ 218,317	\$ 150,146	\$ 260,314	17.19%	17.54%	73.37%	
	FROM \$200,000 TO \$299,999	\$ 326,921	\$ 284,729	\$ 174,898	\$ 149,582	\$ 237,525	\$ 245,538	\$ 227,331	\$ 133,330	\$ 248,330	4.55%	-24.04%	86.25%	
	FROM \$300,000 TO \$499,999	\$ 307,011	\$ 267,083	\$ 155,262	\$ 100,651	\$ 206,159	\$ 207,272	\$ 171,686	\$ 105,339	\$ 215,895	4.72%	-29.68%	104.95%	
	\$500,000 OR MORE	\$ 221,571	\$ 154,253	\$ 105,783	\$ 54,313	\$ 115,119	\$ 115,038	\$ 85,417	\$ 68,810	\$ 129,993	12.92%	-41.33%	88.92%	
ALL PRICE RANGES	\$ 1,076,967	\$ 919,067	\$ 597,461	\$ 441,348	\$ 780,937	\$ 816,325	\$ 702,751	\$ 457,624	\$ 854,532	9.42%	-20.65%	86.73%		

Based on data supplied by Central Virginia Regional MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Analysis dates are April 1, 2008 through June 30, 2010. Does not reflect all activity in the marketplace.