



Historical Sales Analysis

San Antonio Area(Criteria: Class = B AND Date of Transaction > 1/1/2006 AND Total Consideration > 0.0 and Includes: Conventional Housing)
3rd Quarter 2009

| Submarket | 3Q06 | 4Q06 | 1Q07 | 2Q07 | 3Q07 | 4Q07 | 1Q08 | 2Q08 | 3Q08 | 2Q09 | 3Q09 |
|--------------------|--|-----------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|
| FNC | Average \$/Unit: \$82,822 # of Projects: 1 # of Units: 326 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 |
| FNE | \$0 0 0 | \$0 0 0 | \$59,896 1 192 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 |
| FNW | \$0 0 0 | \$0 0 0 | \$82,418 1 364 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 |
| FW | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$79,268 1 328 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 |
| NB | \$60,976 1 164 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$91,981 1 212 | \$0 0 0 | \$89,216 1 204 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 |
| NC | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$119,792 1 144 | \$0 0 0 | \$0 0 0 | \$0 0 0 |
| NC2 | \$0 0 0 | \$80,124 1 322 | \$0 0 0 | \$95,954 3 964 | \$0 0 0 | \$71,667 1 300 | \$98,272 2 463 | \$0 0 0 | \$64,224 1 232 | \$73,512 1 336 | \$0 0 0 |
| NE | \$0 0 0 | \$0 0 0 | \$110,045 1 224 | \$93,137 1 306 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 |
| NW2 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$69,631 1 596 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$0 0 0 | \$65,234 1 256 |
| San Antonio | \$75,510 2 490 | \$80,124 1 322 | \$84,808 3 780 | \$87,085 5 1,866 | \$84,259 2 540 | \$71,667 1 300 | \$95,502 3 667 | \$119,792 1 144 | \$64,224 1 232 | \$73,512 1 336 | \$65,234 1 256 |

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