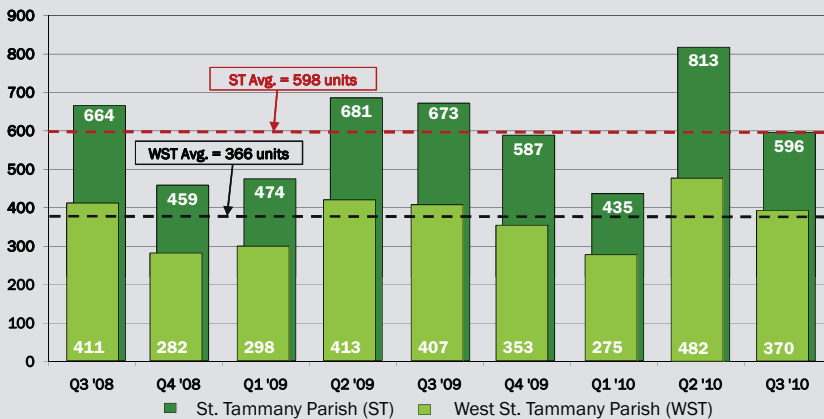
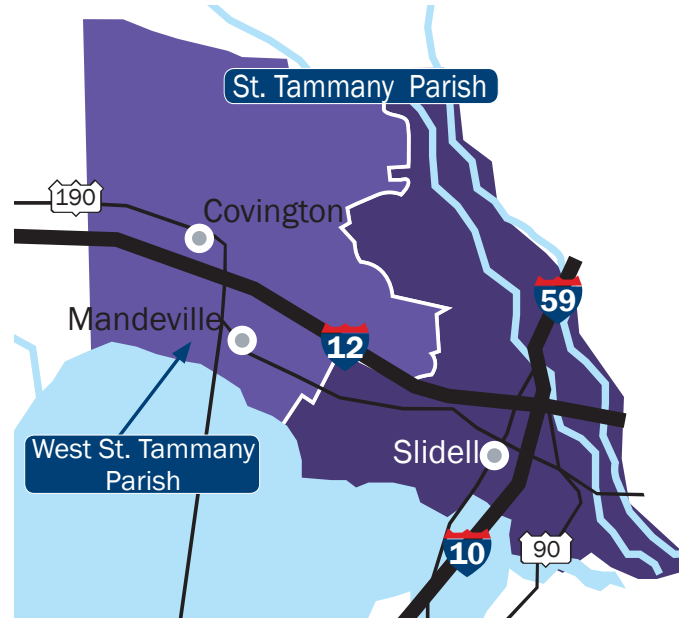




Located on the northshore of Lake Pontchartrain, north of New Orleans is St. Tammany Parish. Residential units sold in the first 3 quarters of 2010 in St. Tammany reached 1,844 units, a slight increase over units sold in the same period in 2009. West St. Tammany units sold were also slightly higher. Average sold price has been consistent over the last 3 quarters.

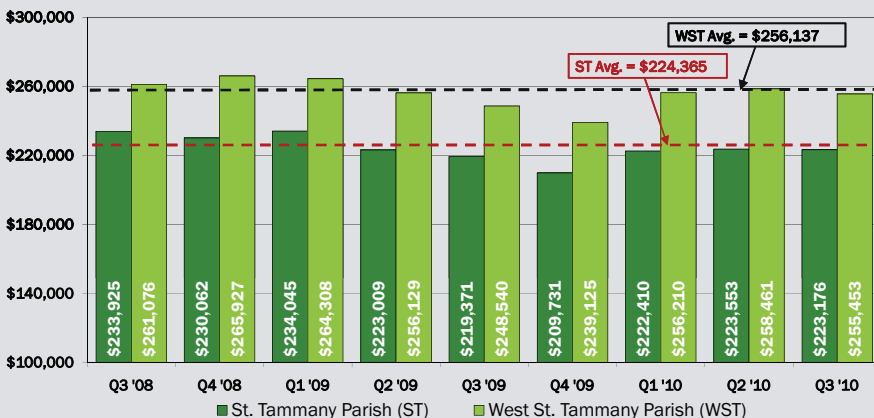
Months supply of inventory has been higher in the past 3 months with less units selling in the market due in part to financing difficulty for buyers, banks taking longer to approve short sales and buyers slow to make purchasing decisions. Changes in mortgage rules and down payment requirements are making home purchases more difficult for low to middle income buyers.

In the future, the St. Tammany Parish market will see a continued growth in foreclosure and short sale properties. Buyers who can obtain financing are taking advantage of historically low interest rates and an abundant supply of homes in the market.



TOTAL UNITS SOLD

- St. Tammany Parish - 596 residential listings sold in the 3rd quarter; consistent with the average seen over the last 9 quarters
- West St. Tammany - Accounted for over 61% of units sold in the parish in the 3rd quarter; slightly above the average seen over the last 9 quarters



AVERAGE SOLD PRICE

- 3rd quarter residential average sold price for St. Tammany Parish was \$223,176
- West St. Tammany's average sold price is 14% higher than parish-wide at \$255,453
- Consistent over the last 3 quarters

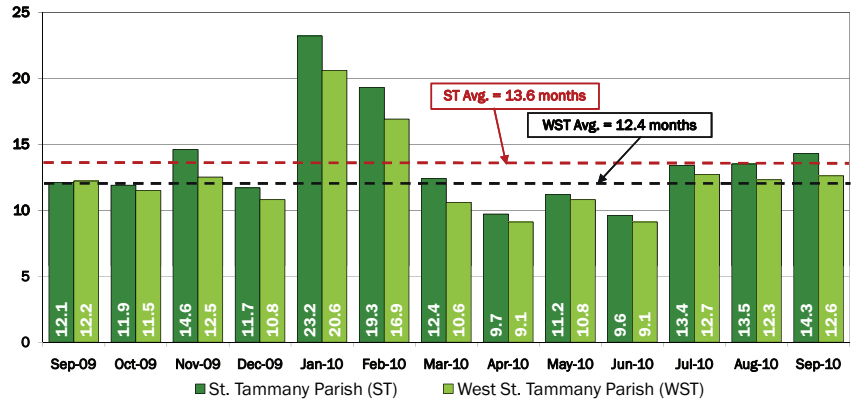
Based on Residential and Condominium Listings in the Gulf South Real Estate Information Network MLS



MONTHS SUPPLY OF INVENTORY

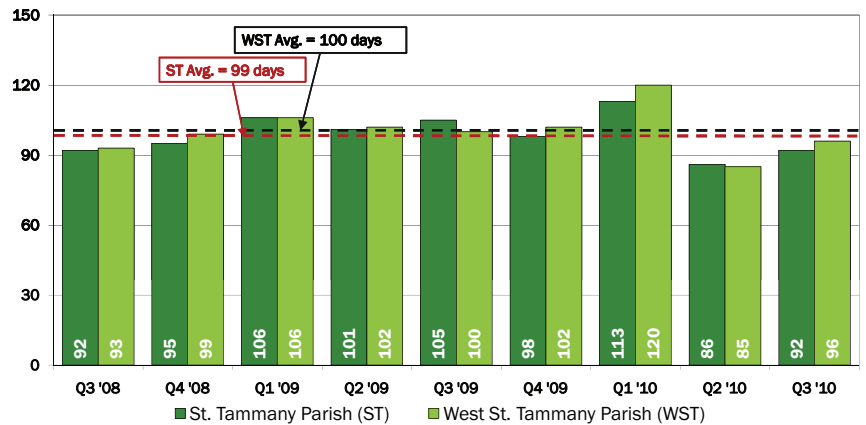
Months Supply of Inventory, a measure of supply and demand, is an estimation of how long it will take for all the market's properties to be sold, based on the number of properties for sale on the last day of the month and the number sold during the month.

- In September 2010, 14.3 months supply of residential properties in St. Tammany Parish; 12.6 months supply in West St. Tammany Parish
- Fairly consistent in the last 3 months; higher than previous 3 months, reflecting a decrease in units sold



AVERAGE DAYS ON MARKET

- During the 3rd quarter, listings were on the market for an average of 92 days in St. Tammany Parish and 96 days in West St. Tammany before selling
- Shorter than the 3rd quarter 2009



3RD QUARTER RESIDENTIAL STATS

	Units Sold	Avg. Sold Price	Avg. Sold Days on Market	# For Sale at End of Qtr.
St. Tammany Parish	596	\$223,176	92	2,683
West St. Tammany Parish	370	\$255,453	96	1,507

Based on Residential and Condominium Listings in the Gulf South Real Estate Information Network MLS

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