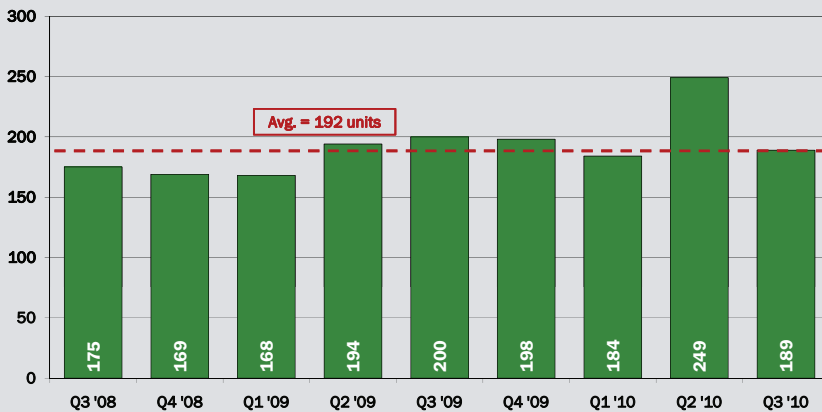
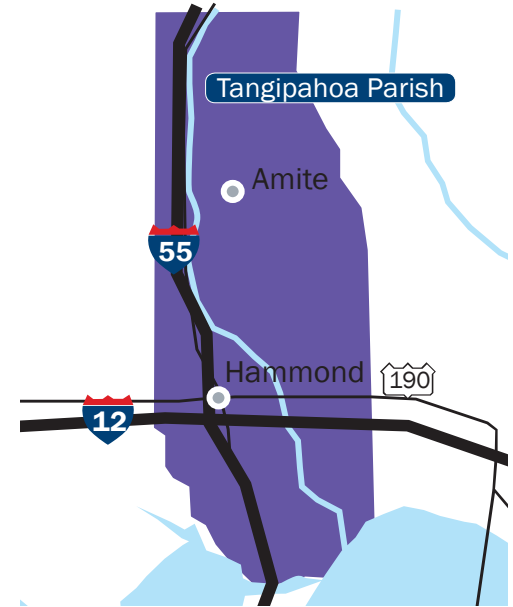




Tangipahoa Parish sits just east of Baton Rouge and just north of New Orleans in Southeast Louisiana. The Tangipahoa residential market experienced an 11% increase in residential listings sold during the first 3 quarters of 2010 compared to the same period in 2009, with a significant increase in sales during the 2nd quarter 2010 due to the expired Federal Tax Credit.

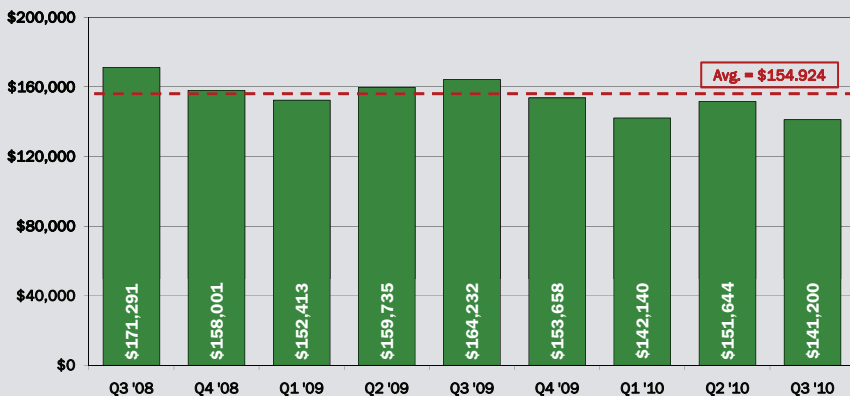
A decrease was seen in average sold price from the 2nd quarter 2010 to 3rd quarter 2010, due to the influx of lower priced, new construction starter homes in the market. New construction home sales made up a large portion of the market, accounting for over 37% of sales in the 3rd quarter 2010. The average sold price for new construction in the Tangipahoa Market is \$146,730.

Although the economic downturn has affected this market, due to economic uncertainty and changes in mortgage rules, an abundant supply of reasonably priced homes and historically low interest rates on mortgages make it a great time for buyers to be in the market.



TOTAL UNITS SOLD

- 189 residential listings sold in the 3rd quarter
- Consistent with the average seen over the last 9 quarters
- First 3 quarters of 2010 11% higher than same period in 2009



AVERAGE SOLD PRICE

- 3rd quarter average sold price was \$141,200
- Slightly lower than the 2nd quarter 2010

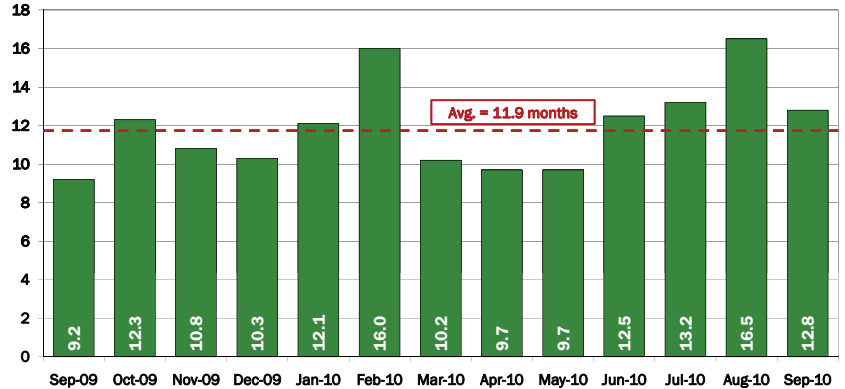
Based on Residential and Condominium Listings in the Gulf South Real Estate Information Network MLS



MONTHS SUPPLY OF INVENTORY

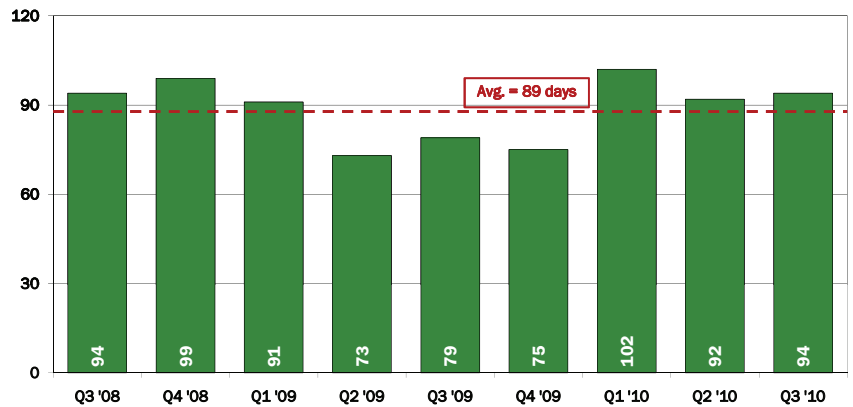
Months Supply of Inventory, a measure of supply and demand, is an estimation of how long it will take for all the market's properties to be sold, based on the number of properties for sale on the last day of the month and the number sold during the month.

- 12.8 months supply in September 2010
- Higher than the same period in 2009 due to a decrease in units sold in the last 3 months



AVERAGE DAYS ON MARKET

- During the 3rd quarter, listings were on the market for an average of 94 days before selling
- Consistent with 2nd quarter 2010



3RD QUARTER RESIDENTIAL STATS BY YEAR

	Units Sold	Avg. Sold Price	Avg. Sold Days on Market	# For Sale at End of Qtr.
3rd Quarter 2010	189	\$141,200	94	857
3rd Quarter 2009	200	\$164,232	79	739
3rd Quarter 2008	175	\$171,291	94	718

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

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