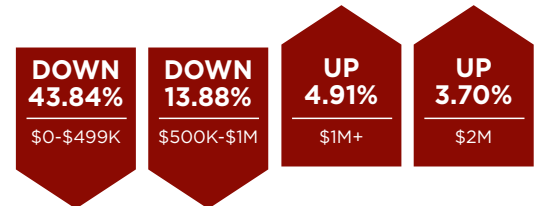


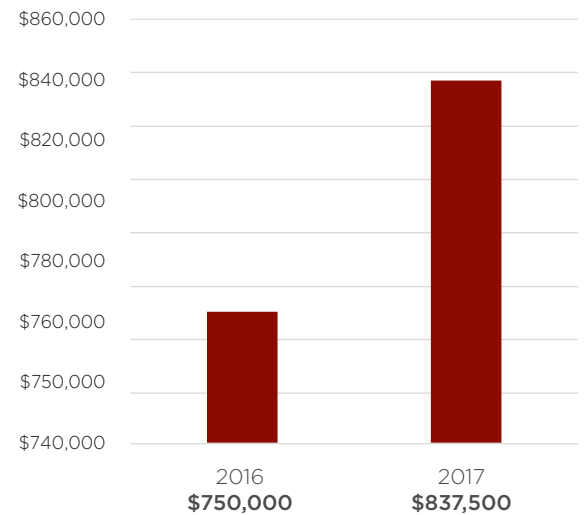
CAMBRIDGE SALES GRAPH

PRICE BANDS	2016 YTD	2017 YTD	UNDER AGREEMENT	ACTIVE	DOM	MEDIAN PRICE	MONTHLY ABSORPTION RATE
AS OF 10/31/17							
\$0K - \$499K	73	41	13	6	21	\$435,000	1.46
\$500K - \$749K	279	212	9	14	26	\$640,000	.66
\$750K - \$999K	146	154	10	23	22	\$852,000	1.49
\$1M - \$1.9M	163	171	34	39	29	\$1,300,000	2.28
\$2M - \$2.9M	40	36	37	3	39	\$2,349,000	.83
\$3M - \$3.9M	8	11	8	0	52	\$3,250,000	0
\$4M - \$4.9M	5	8	5	0	94	\$4,400,000	0
\$5M +	1	1	2	2	478	\$7,400,000	20.00
Grand Totals	715	634	118	87			.82
Highest Sale Ytd	\$7.1M	\$7.4M					

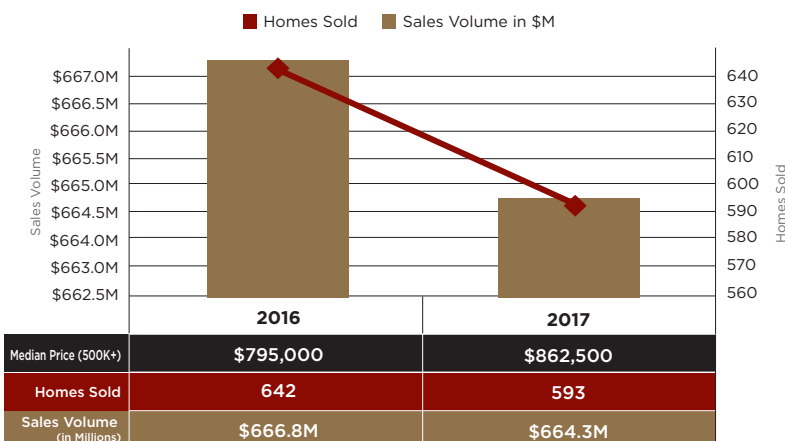
2017 YTD HOMES SALES



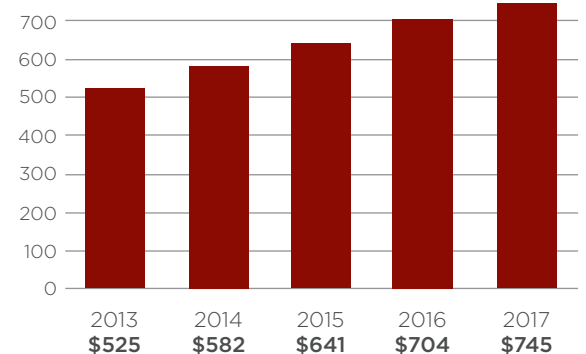
MEDIAN SALES PRICE MARKET-WIDE

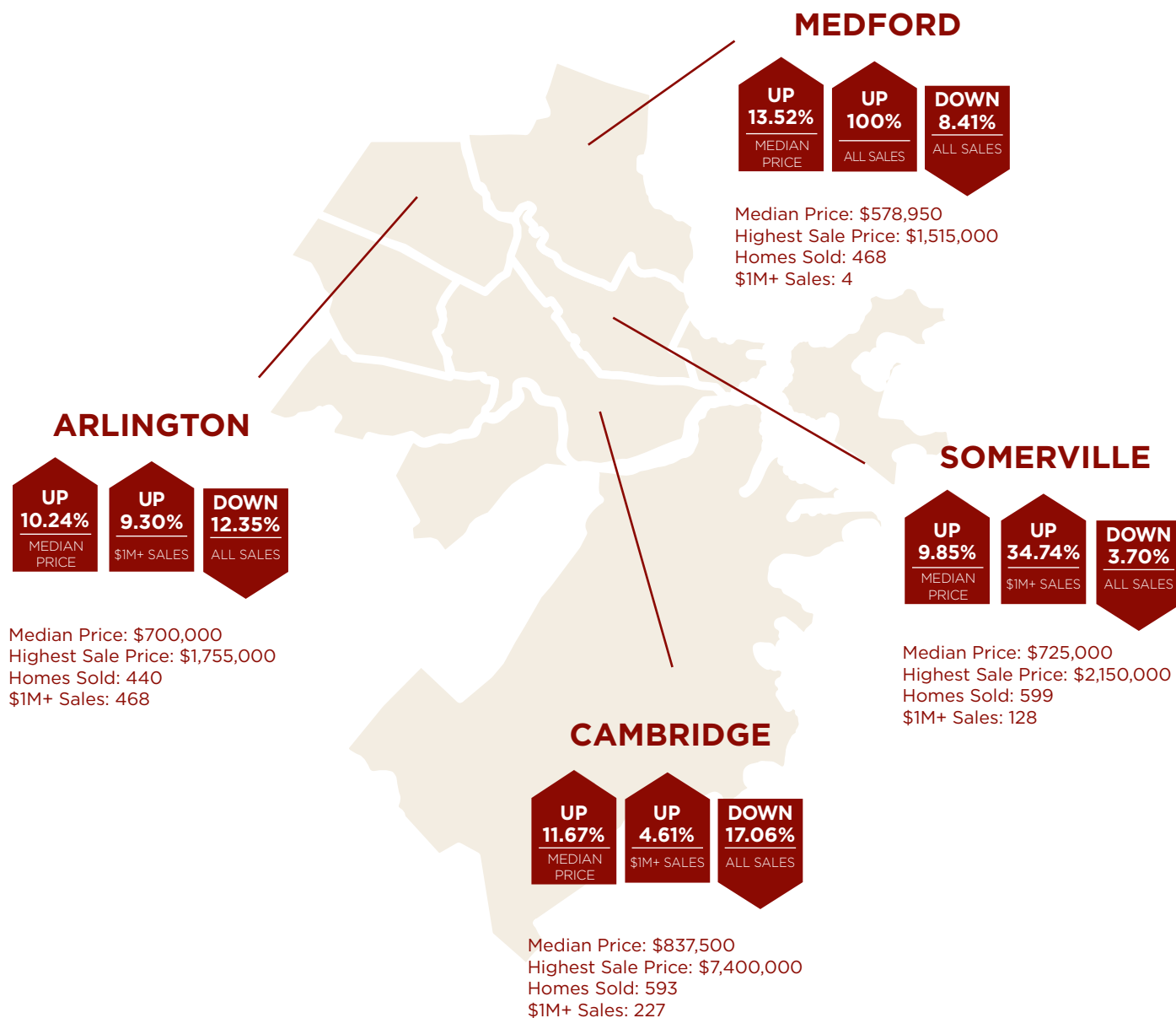


CAMBRIDGE HIGH END 500K+ SALES GRAPH



AVERAGE SALE PRICE PER SQUARE FOOT





Nationally, home sales are off 1% YOY while prices continue to surge 5.5% YOY, as low inventory and strong demand continue to be the driving force behind real estate sales. In Massachusetts, the trends are very similar. Sales are down 0.3%, while prices are up 5.6%, and inventory has declined 25.2%. Multiple offers, disappointed buyers, and owners who can't sell as they don't know where to go are all friction points in a high-paced market. The Cambridge and surrounding markets are simply exaggerations of national and regional trends. The economy and jobs are so strong, that each listing has up to 40 multiple offers. The list to sale price ratio is approaching 106%. The \$500,000 and less market has all but disappeared. The sweet spot in Cambridge is now the \$1M to \$2M market. Somerville, which only four years ago saw few \$1M+ sales, is up significantly and Arlington and Medford are incredibly active. There is no end in sight to the continued trend of low inventory, high demand and increasing prices.