



ROBERT PAUL PROPERTIES MARKET REPORT

2010 END OF YEAR SOUTH COAST HIGH END SALES REPORT

	HOMES SOLD					HOMES UNDER AGREEMENT	HOMES LISTED	
PRICE BANDS	2006	2007	2008	2009	2010	AS OF 12/31/2010	CURRENT INVENTORY AS OF 12/31/2010	MONTHS OF INVENTORY
\$500K - \$749K	117	111	89	64	65	6	89	16.4 Months
\$750K - \$999K	38	21	25	14	16	1	30	22.6 Months
\$1M - \$1.9M	29	35	12	13	26	1	51	23.2 Months
\$2M - \$2.9M	5	9	10	6	4	1	8	24.2 Months
\$3M - \$3.9M	3	2	4	2	3	0	2	8.0 Months
\$4M - \$4.9M	1	1	1	1	0	0	2	N/A
\$5M +	2	0	1	1	0	0	3	N/A
GRAND TOTALS	195	179	142	101	114	9	185	94.4 Months
HIGHEST SALE YTD	\$5.7M	\$4.0M	\$6.5M	\$5.5M	\$3.9M	<i>Source: MLSPin; B&T. Towns include Wareham, Plymouth, Marion, Mattapoisett, S. Dartmouth, Westport</i>		

After five years of a declining high-end real estate market in the South Coast region, 2010 saw a 12.9% increase in the number of sales transactions compared to full-year 2009. While the total number of sales is still off 113% from the peak year of 2005, it is encouraging to experience some bounce-back.

The average sale prices have returned to 2003 levels, and may stabilize in 2011, as pent-up demand and affordability drive sales. Qualified Buyers rigorously search for long-term value, and demand new lower price points. While the slow economic recovery and high unemployment continue, Buyers remain in a strong negotiating position.

The top tier of the market, sales of \$4 Million and above, remains essentially frozen. The \$1 Million to \$3.9 Million sales are actually more robust, up 57% over 2010, as South Coast sellers bring their homes on the market at new lower price points or adopt a strategy of re-pricing if their home is lingering on the market.

2011 is already showing some momentum as Buyer activity, while seasonally slow, is up over 2009 and 2010 for the same period. Buyers have been tracking the market and mortgage rates very carefully. Today's affordability and concern about future rate increases are stimulating their interest. Finally, in certain villages along the South Coast lower inventory is another positive factor adding to our expectation of steady growth in the number of sales throughout 2011.