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Leather District

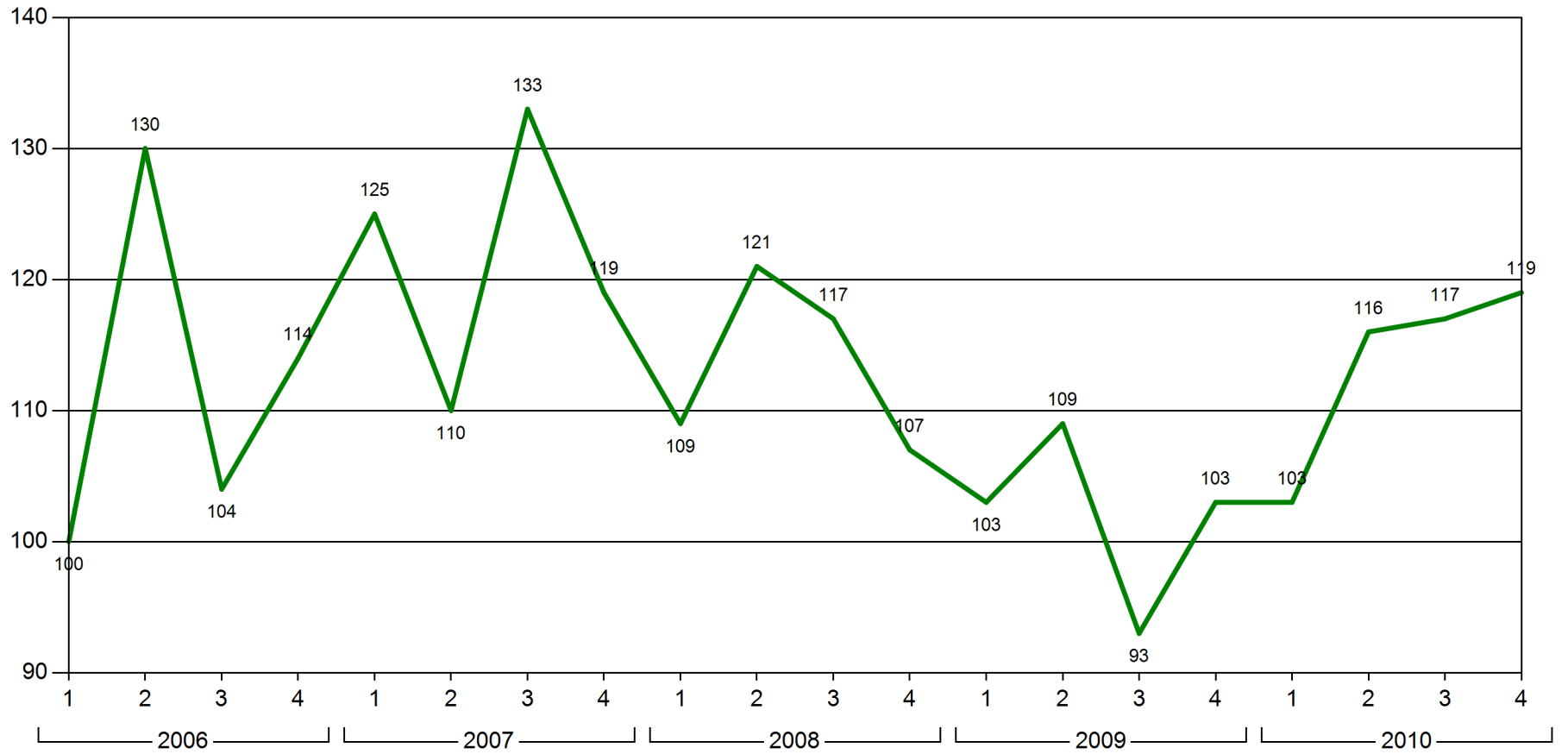
2010
Sales Summary

140 Newbury Street
Boston, MA 02116

617-267-5465

LINK

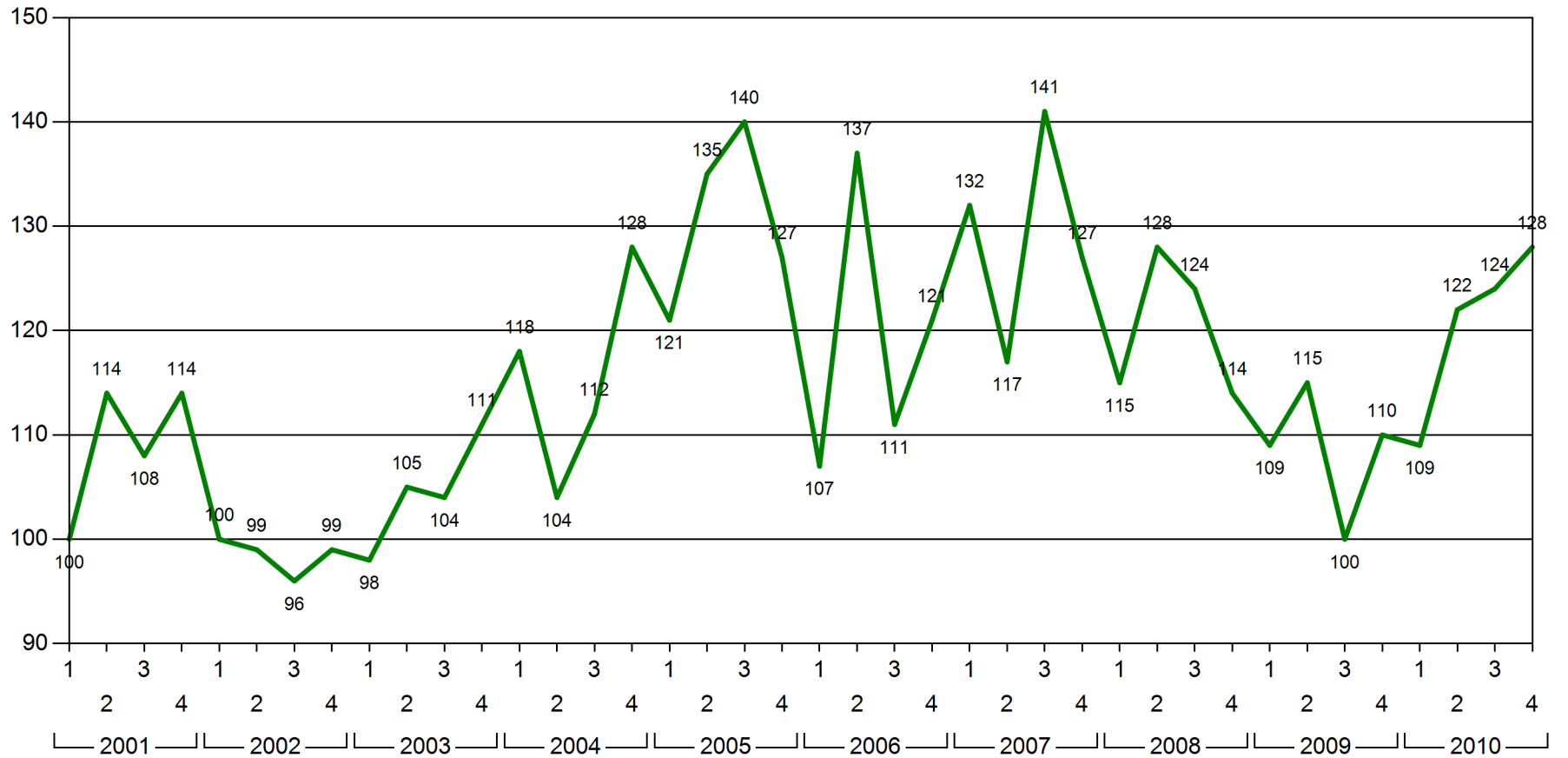
Leather District Five Year Price Index (Appreciation Rate)



LINK

Leather District

Ten Year Price Index
(Appreciation Rate)

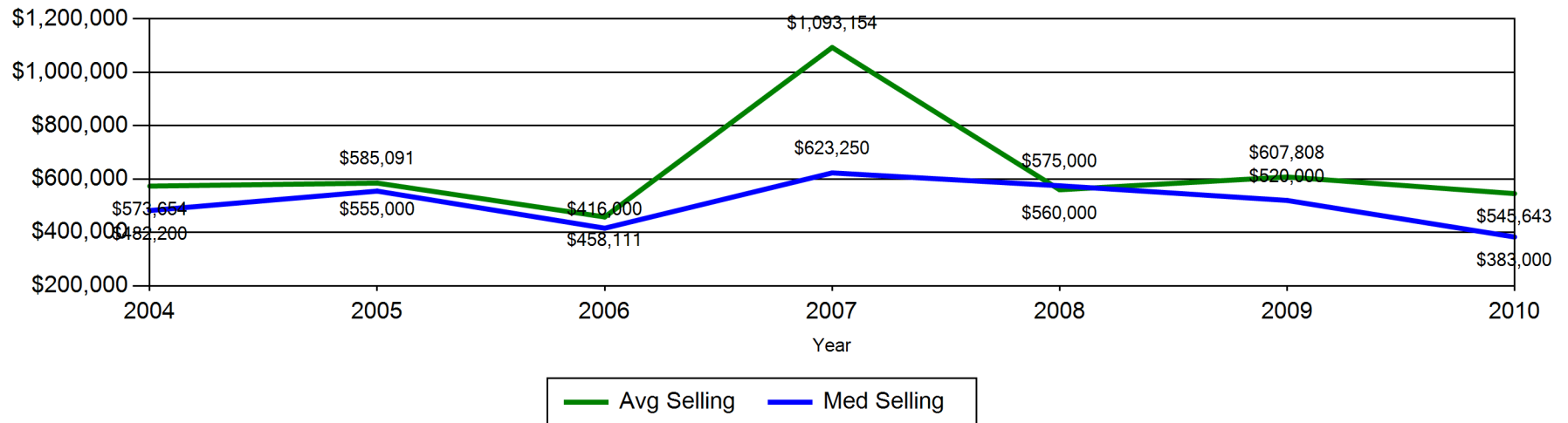


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Leather District Quarterly Sales Summary Fourth Quarter 2010

Year	Sales	%+-	Avg Selling	%+-	Med Selling	%+-	Avg Psf	%+-	Med Psf	%+-	Avg DOM
2004	15	150.00 %	\$573,654	17.57 %	\$482,200	-12.53 %	\$453.49	22.99 %	\$430.89	13.34%	49
2005	11	-26.67 %	\$585,091	1.99 %	\$555,000	15.10 %	\$468.10	3.22 %	\$445.16	3.31%	50
2006	9	-18.18 %	\$458,111	-21.70 %	\$416,000	-25.05 %	\$510.47	9.05 %	\$498.20	11.92%	187
2007	12	33.33 %	\$1,093,154	138.62 %	\$623,250	49.82 %	\$471.21	-7.69 %	\$467.35	-6.19%	136
2008	5	-58.33 %	\$560,000	-48.77 %	\$575,000	-7.74 %	\$401.39	-14.82 %	\$401.39	-14.11%	167
2009	13	160.00 %	\$607,808	8.54 %	\$520,000	-9.57 %	\$409.03	1.90 %	\$394.69	-1.67%	201
2010	7	-46.15 %	\$545,643	-10.23 %	\$383,000	-26.35 %	\$504.40	23.32 %	\$527.55	33.66%	152

Average and Median Selling Prices



LINK

Leather District

Sales Comparison by Square Footage Fourth Quarter 2010

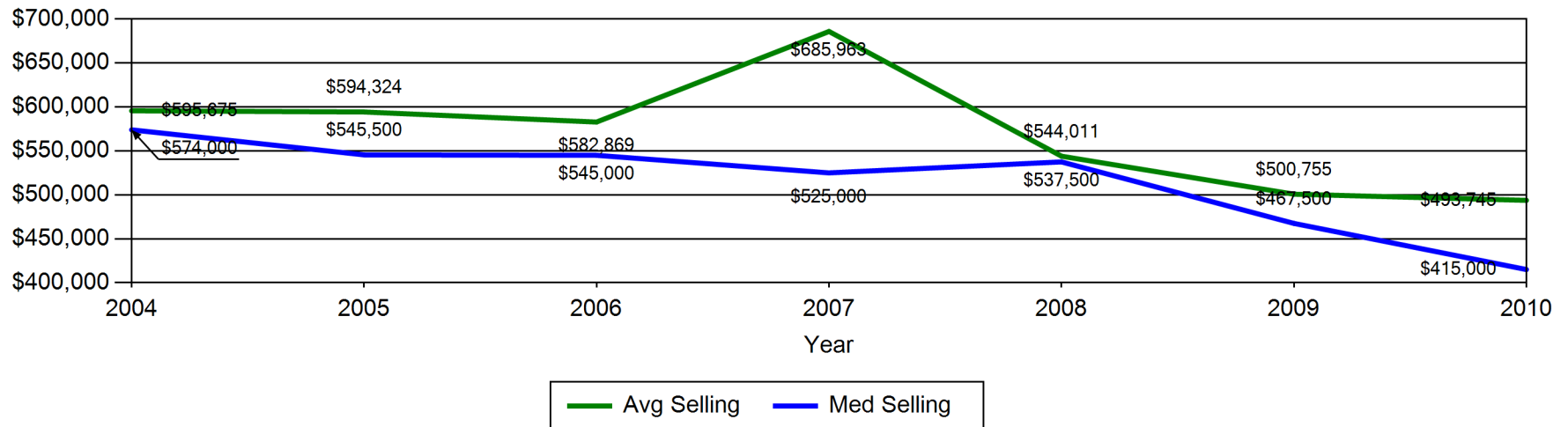
Sq Feet	Year	Sales	%±	Avg Selling	%±	Med Selling	%±	Avg PSF	%±	Med PSF	%±	Avg DOM
700 or Less	2008	0										
	2009	0										
	2010	1		\$325,000		\$325,000		\$619.05		\$619.05		127
701-1000	2008	0	-100.00 %									
	2009	2		\$433,000		\$433,000		\$501.14		\$501.14		141
	2010	1	-50.00 %	\$383,000	-11.55 %	\$383,000	-11.55 %	\$527.55	5.27 %	\$527.55	5.27%	203
1001-1500	2008	1	-80.00 %	\$575,000	4.55 %	\$575,000	1.77 %	\$438.93	0.46 %	\$438.93	7.60%	
	2009	7	600.00 %	\$481,357	-16.29 %	\$470,000	-18.26 %	\$383.40	-12.65 %	\$378.46	-13.78%	527
	2010	2	-71.43 %	\$617,500	28.28 %	\$617,500	31.38 %	\$478.26	24.74 %	\$478.26	26.37%	139
1501-1800	2008	1	-50.00 %	\$612,000	-4.11 %	\$612,000	-4.11 %	\$363.85	-4.11 %	\$363.85	-4.11%	167
	2009	1	0.00 %	\$580,000	-5.23 %	\$580,000	-5.23 %	\$341.18	-6.23 %	\$341.18	-6.23%	44
	2010	0	-100.00 %									
1800-2400	2008	0	-100.00 %									
	2009	2		\$1,012,500		\$1,012,500		\$440.54		\$440.54		92
	2010	0	-100.00 %									
Over 2400	2008	0	-100.00 %									
	2009	0										
	2010	1		\$1,182,500		\$1,182,500		\$418.88		\$418.88		

LINK

Leather District Yearly Sales Summary 2010

Year	Sales	%+-	Avg Selling	%+-	Med Selling	%+-	Avg Psf	%+-	Med Psf	%+-	Avg DOM
2004	39	14.71 %	\$595,675	14.55 %	\$574,000	6.30 %	\$415.60	12.45 %	\$412.89	11.07%	84
2005	81	107.69 %	\$594,324	-0.23 %	\$545,500	-4.97 %	\$505.20	21.56 %	\$500.00	21.10%	41
2006	143	76.54 %	\$582,869	-1.93 %	\$545,000	-0.09 %	\$504.67	-0.10 %	\$513.96	2.79%	82
2007	59	-58.74 %	\$685,963	17.69 %	\$525,000	-3.67 %	\$492.41	-2.43 %	\$511.22	-0.53%	191
2008	38	-35.59 %	\$544,011	-20.69 %	\$537,500	2.38 %	\$453.50	-7.90 %	\$440.14	-13.90%	114
2009	56	47.37 %	\$500,755	-7.95 %	\$467,500	-13.02 %	\$401.43	-11.48 %	\$393.19	-10.67%	193
2010	45	-19.64 %	\$493,745	-1.40 %	\$415,000	-11.23 %	\$470.68	17.25 %	\$451.05	14.72%	152

Average and Median Selling Prices



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Leather District

Sales Comparison by Number of Bedrooms 2010

Sq Feet	Year	Sales	%+	Avg Selling	%+	Med Selling	%+	Avg PSF	%+	Med PSF	%+	Avg DOM
Studio	2008	3		\$345,333		\$345,000		\$537.81		\$614.79		
	2009	0	-100.00 %									
	2010	1		\$325,000		\$325,000		\$619.05		\$619.05		127
One Bed	2008	19	-24.00 %	\$515,921	-3.02 %	\$495,000	-5.71 %	\$442.71	-5.16 %	\$438.93	-3.52 %	110
	2009	28	47.37 %	\$475,464	-7.84 %	\$426,000	-13.94 %	\$429.10	-3.07 %	\$462.15	5.29 %	276
	2010	20	-28.57 %	\$482,325	1.44 %	\$422,500	-0.82 %	\$469.17	9.34 %	\$451.05	-2.40 %	175
Two Beds	2008	9	-59.09 %	\$642,556	-21.51 %	\$626,000	-8.95 %	\$459.50	-12.91 %	\$441.36	-16.12 %	121
	2009	11	22.22 %	\$689,818	7.36 %	\$600,000	-4.15 %	\$359.32	-21.80 %	\$374.65	-15.12 %	75
	2010	9	-18.18 %	\$760,167	10.20 %	\$670,000	11.67 %	\$488.15	35.85 %	\$486.93	29.97 %	98
Three Plus Beds	2008	1		\$912,000		\$912,000		\$420.47		\$420.47		
	2009	1	0.00 %	\$465,000	-49.01 %	\$465,000	-49.01 %	\$314.19	-25.28 %	\$314.19	-25.28 %	
	2010	1	0.00 %	\$777,000	67.10 %	\$777,000	67.10 %	\$309.44	-1.51 %	\$309.44	-1.51 %	

LINK

Leather District

Sales Comparison by Square Footage 2010

Sq Feet	Year	Sales	%±	Avg Selling	%±	Med Selling	%±	Avg PSF	%±	Med PSF	%±	Avg DOM
700 or Less	2008	2	-50.00 %	\$330,500	-10.22 %	\$330,500	-13.65 %	\$645.63	8.68 %	\$645.63	8.40%	
	2009	4	100.00 %	\$306,150	-7.37 %	\$348,000	5.30 %	\$446.93	-30.78 %	\$508.03	-21.31%	234
	2010	2	-50.00 %	\$336,000	9.75 %	\$336,000	-3.45 %	\$562.81	25.93 %	\$562.81	10.78%	208
701-1000	2008	4	-33.33 %	\$419,500	2.33 %	\$410,000	-1.20 %	\$536.02	3.21 %	\$543.07	0.95%	82
	2009	11	175.00 %	\$395,535	-5.71 %	\$393,880	-3.93 %	\$491.96	-8.22 %	\$502.28	-7.51%	226
	2010	13	18.18 %	\$406,231	2.70 %	\$400,000	1.55 %	\$484.43	-1.53 %	\$485.38	-3.37%	267
1001-1500	2008	21	-12.50 %	\$542,667	-1.55 %	\$540,000	2.86 %	\$433.52	-6.66 %	\$438.93	-2.71%	109
	2009	10	-52.38 %	\$483,850	-10.84 %	\$479,500	-11.20 %	\$375.98	-13.27 %	\$374.74	-14.63%	527
	2010	13	30.00 %	\$597,212	23.43 %	\$587,500	22.52 %	\$459.07	22.10 %	\$424.49	13.28%	89
1501-1800	2008	6	-40.00 %	\$681,583	-9.78 %	\$686,250	-7.26 %	\$409.91	-10.69 %	\$414.31	-4.59%	206
	2009	10	66.67 %	\$576,821	-15.37 %	\$587,500	-14.39 %	\$356.51	-13.03 %	\$362.40	-12.53%	71
	2010	4	-60.00 %	\$777,000	34.70 %	\$742,000	26.30 %	\$470.87	32.08 %	\$464.06	28.05%	
1800-2400	2008	1	-66.67 %	\$912,000	-16.39 %	\$912,000	-27.48 %	\$420.47	-28.41 %	\$420.47	-37.81%	
	2009	5	400.00 %	\$729,800	-19.98 %	\$579,000	-36.51 %	\$356.35	-15.25 %	\$320.78	-23.71%	318
	2010	0	-100.00 %									
Over 2400	2008	0	-100.00 %									
	2009	3		\$981,598		\$870,000		\$318.50		\$296.22		87
	2010	2	-33.33 %	\$979,750	-0.19 %	\$979,750	12.61 %	\$364.16	14.33 %	\$364.16	22.94%	

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Leather District

Inventory

Fourth Quarter 2010

