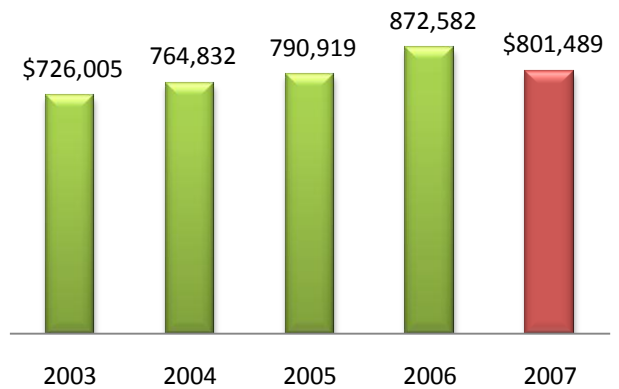


Johnston | Lynch Group's Belmont Market Report

Historical Home Sale Statistics | 2003 - 2007

Single Family - Belmont, MA

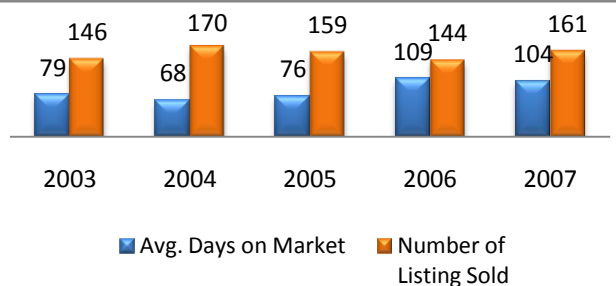
Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	146	79	\$ 726,005	
2004	170	68	764,832	5.35%
2005	159	76	790,919	3.41%
2006	144	109	872,582	10.33%
2007	161	104	\$ 801,489	-8.15%



Growth Ahead?

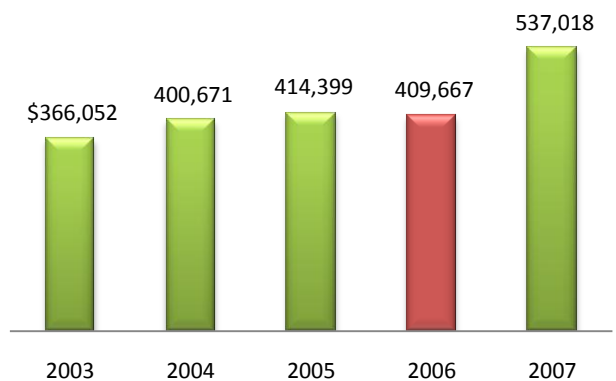
Belmont's real estate market has positive signs. In 2006, most towns noticed a decrease in the average sale price of homes. Belmont increased 10.44% in average single family home values and only noticed a slight slip in the number of listings sold. A challenge of increased inventory ultimately drove prices down and home sales up in 2007.

We believe 2008 will present a small appreciation in Belmont real estate. Active listings are down substantially to levels similar to 2004. The correction of 2006 took place in 2007 for Belmont and we hope the positive results of neighboring towns for 2007 are on the horizon for Belmont.



Condominiums - Belmont, MA

Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	56	46	\$ 366,052	
2004	95	54	400,671	9.46%
2005	88	71	414,399	3.43%
2006	75	113	409,667	-1.14%
2007	81	131	537,018	31.09%



2007 - Condos are Up!

Condominium sales in Belmont have been effected do to the Woodlands at Belmont Hill. The increase in average sale values of condos reflects the introduction of this new luxury condo community. A correction in the market took place in 2006. The growth then was fueled by a recovering real estate market and sale at the Woodlands.

It is difficult to comment on the direction of the condo market for 2008. But, we believe it will remain flat. It will be critical to be well positioned in the market place and buyers will have an advantage.

