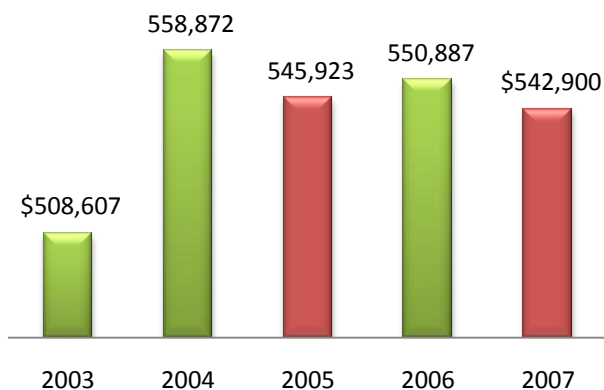


Johnston | Lynch Group's Milton Market Report

Historical Home Sale Statistics | 2003 - 2007

Single Family - Milton, MA

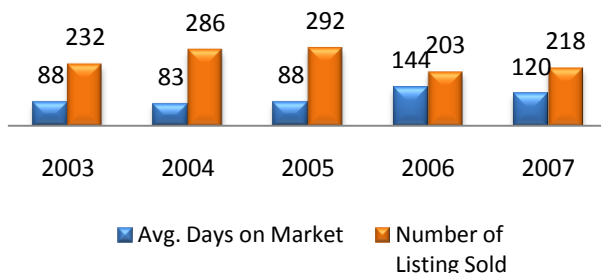
Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	232	88	\$ 508,607	
2004	286	83	558,872	9.88%
2005	292	88	545,923	-2.32%
2006	203	144	550,887	0.91%
2007	218	120	\$ 542,900	-1.45%



A Conservative 2008?

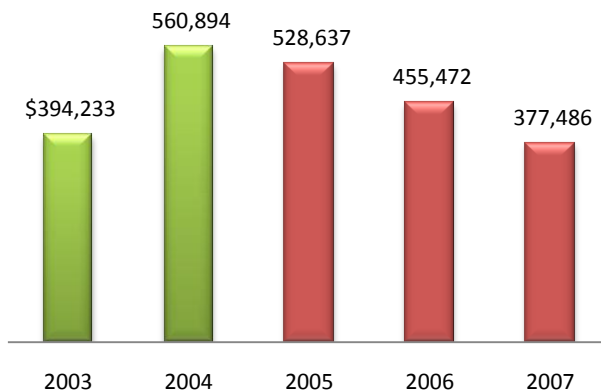
Milton's single family homes have remained reasonably stable in what has been considered by many as a volatile real estate market. Many towns observed a decline in both activity and sales in 2006, while Milton gained traction. Subsequently, many surrounding towns appreciated or remained flat, in 2007, Milton's single family homes declined by 1.45%.

We have a conservative outlook for Milton's market in 2008. History shows that Milton adjusts a bit slower to market fluctuations. Many towns in Massachusetts leveled off or enjoyed a conservative appreciation in 2007. As a result, Milton's prognosis for 2008, values will remain reasonably flat, transactions will increase, and days on the market should decline slightly.



Condominiums - Milton, MA

Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	6	152	\$ 394,233	
2004	48	120	560,894	42.27%
2005	34	481	528,637	-5.75%
2006	18	392	455,472	-13.84%
2007	18	204	377,486	-17.12%



Not as dramatic as it looks!

Condominium sales in Milton are easily effected do to the small number of transactions. The decline in 2006 and 2007 do represent an adjustment in the condo market. But, it also reflects luxury condos on Wharf Street that sold a majority of their properties in 2004 and 2005. As the Wharf Street community sold their 72 unit complex, with \$500,000+ condos, this increased the sales average for all condos.

It is difficult to comment on the direction of the condo market for 2008. But, we believe it will remain flat overall with no dramatic increase or decrease in activity. Currently, about one year's worth of condo inventory remains on the market. It will be critical to be well positioned in the market place and buyers will have an advantage.

