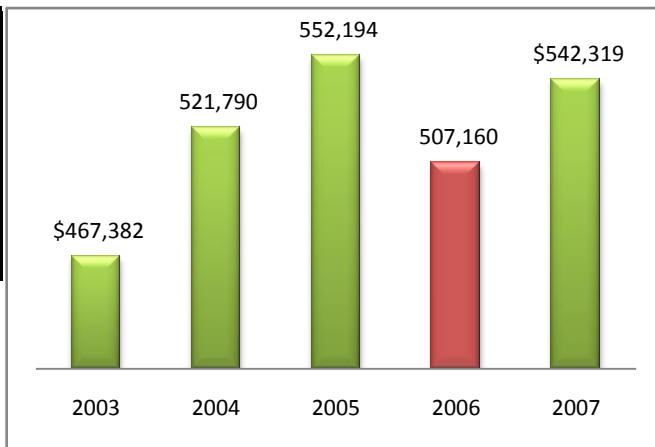


Johnston | Lynch Group's Natick Market Report

Historical Home Sale Statistics | 2003 - 2007

Single Family - Natick, MA

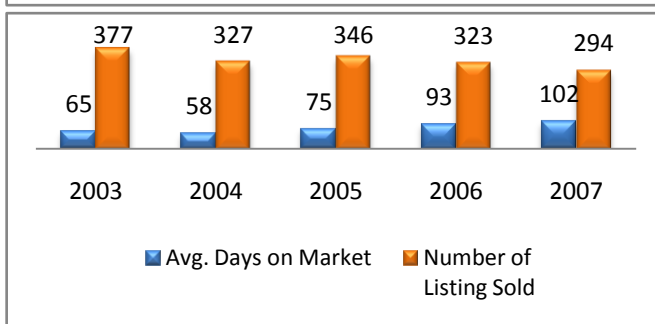
Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	377	65	\$ 467,382	
2004	327	58	521,790	11.64%
2005	346	75	552,194	5.83%
2006	323	93	507,160	-8.16%
2007	294	102	\$ 542,319	6.93%



Value Went up!

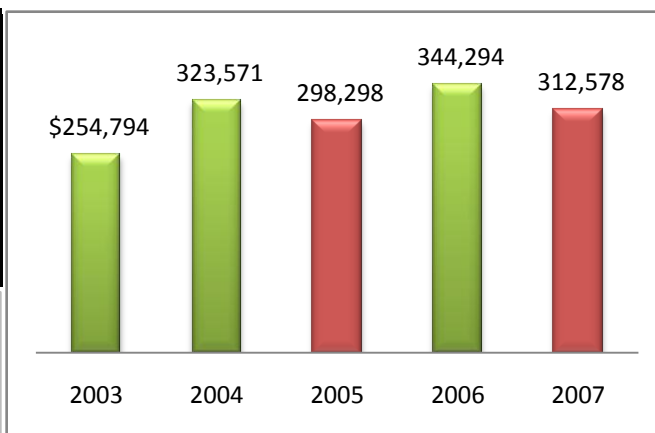
Most towns like Natick have experience a correction in 2006 and part of 2007. In Natick this adjustment created an increase in the number of home sales and prices aligned more accurately within the expectations of the market in 2006. Then in 2007 demand and value became more aligned to adjust the price upward to an acceptable average market value.

With a current decline in inventory levels we believe single family homes will see a modest growth in 2008. Natick will continue to see homes priced within market expectations rather than being inflated due to an anticipation of market appreciation.



Condominiums - Natick, MA

Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	163	64	\$ 254,794	
2004	202	49	323,571	26.99%
2005	145	52	298,298	-7.81%
2006	110	114	344,294	15.42%
2007	130	139	312,578	-9.21%



Units Sold Increase!

Natick continues to correct the valuation of the condo market in 2007. A promising statistic for the market is that the number of condos sold rose in 2007. 2006 for many towns was a year of correction, a correction that was delayed until 2007 in the Natick condo market. After an aggressive growth in 2006 a correction was made in 2007 still providing an average appreciation of 22.67% since 2003.

In 2008, we believe the correction in market value for condos will create a desirable environment for buyer's considering opportunity in this town. In addition, the decline in the number of condos on the market now compared to one year ago will help maintain the realism in the market and restore reasonable stability.

