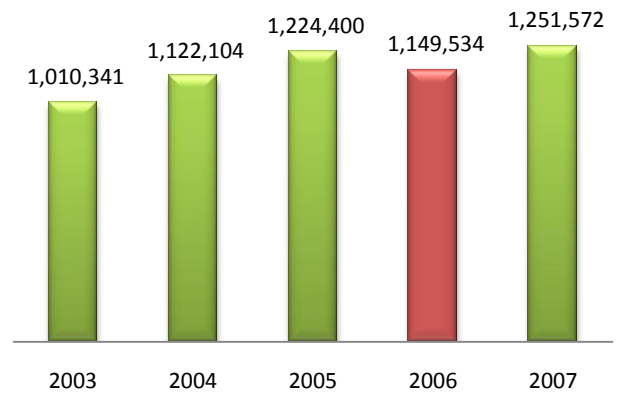


# Johnston | Lynch Group's Wellesley Market Report

Historical Home Sale Statistics | 2003 - 2007

## Single Family - Wellesley, MA

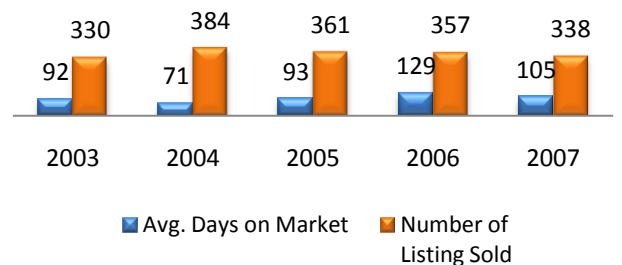
Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	330	92	\$ 1,010,341	
2004	384	71	1,122,104	11.06%
2005	361	93	1,224,400	9.12%
2006	357	129	1,149,534	-6.11%
<b>2007</b>	<b>338</b>	<b>105</b>	<b>1,251,572</b>	<b>8.88%</b>



### Value Recover!

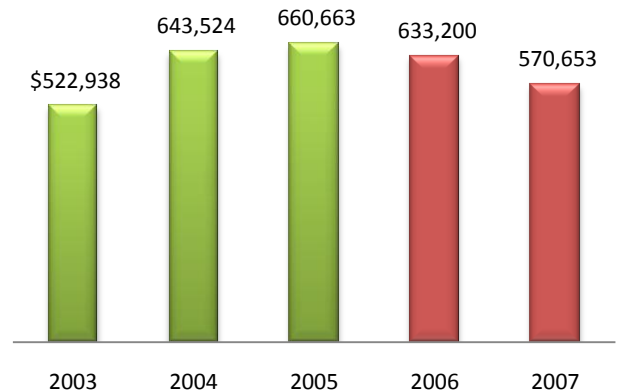
The average sale price of a home in Wellesley is up for 2007 enough to compensate for the adjustments of 2006. Wellesley single family homes followed the market trends of other comparable towns for 2006 and 2007. A decline adjustment was completed, demand and pricing realigned, and a recovery in 2007 followed.

As pricing has been realigned in Wellesley we believe the market will continue a conservative growth in 2008 in value and units sold. It is too early in the year to determine if this growth will be as aggressive as 2007. This desirable town with strong history of price appreciation will live up to its name.



## Condominiums - Wellesley, MA

Year	Number of Listing Sold	Avg. Days on Market	Average Sale Price	Sales Price % Change
2003	20	49	\$ 522,938	
2004	27	107	643,524	23.06%
2005	24	96	660,663	2.66%
2006	22	165	633,200	-4.16%
<b>2007</b>	<b>34</b>	<b>212</b>	<b>570,653</b>	<b>-9.88%</b>



### Unit Sold Increase!

The market in Wellesley for condos is very small. It easily changes based on the number of properties available. Developments become available from time to time in various price ranges. Some condos sold are new construction and some re-sales. In 2006, only 8 two bedroom condos sold, in 2007 just 26 sold. The drastic increase in the re-sale available at that time adjusted the market.

We believe Wellesley is a stable real estate environment. In 2008, the market evaluations will be considerably based on inventory levels for the criteria of a condo. This will in turn determine the marketability of a condo and its possibility of appreciation.

