

TABLE 1: The top 10 most expensive and most affordable surveyed North American markets overall in 2009 are:

| Rank | Most Expensive | 2009 Avg. Sales Price In U.S. \$ | Most Affordable | 2009 Avg. Sales Price In U.S. \$ |
|------|-----------------------|----------------------------------|----------------------|----------------------------------|
| 1 | La Jolla, Calif. | \$2,125,000 | Grayling, Mich. | \$112,675 |
| 2 | Beverly Hills, Calif. | \$1,981,750 | Akron, Ohio | \$121,885 |
| 3 | Greenwich, Conn. | \$1,519,250 | Fayetteville, N.C. | \$130,875 |
| 4 | Palo Alto, Calif. | \$1,489,726 | Canton, Ohio | \$131,867 |
| 5 | Santa Monica, Calif. | \$1,460,912 | Detroit, Mich. | \$132,000 |
| 6 | San Francisco, Calif. | \$1,363,250 | Arlington, Texas | \$138,775 |
| 7 | Boston, Mass. | \$1,337,578 | Macon, Ga. | \$139,007 |
| 8 | Newport Beach, Calif. | \$1,315,505 | Eau Claire, Wis. | \$141,270 |
| 9 | Palos Verdes, Calif. | \$1,237,041 | Port Charlotte, Fla. | \$142,750 |
| 10 | Vancouver, BC | \$1,174,241 | Wichita, Kans. | \$144,625 |

TABLE 2: The most expensive and other more affordable markets (in CDN dollars) within selected provinces/territories in Canada are:

| Province/Territory | Most Expensive | 2009 Avg. Sales Price | More Affordable | 2009 Avg. Sales Price | Variance |
|----------------------|---------------------------|-----------------------|-----------------|-----------------------|-----------|
| ALBERTA | Fort McMurray | \$638,000 | Edmonton | \$432,250 | \$205,750 |
| BRITISH COLUMBIA | Vancouver | \$1,262,625 | Burnaby | \$657,250 | \$605,375 |
| MANITOBA | Winnipeg \$390,368* | | | | |
| NEW BRUNSWICK | Moncton \$276,175 * | | | | |
| NEWFOUNDLAND | St. John's \$348,750* | | | | |
| NOVA SCOTIA | Halifax \$277,302* | | | | |
| ONTARIO | Toronto | \$824,347 | Brantford | \$239,750 | \$584,597 |
| PRINCE EDWARD ISLAND | Charlottetown \$158,667 * | | | | |
| QUEBEC | Montreal \$469,250 * | | | | |
| SASKATCHEWAN | Saskatoon \$381,975* | | | | |
| YUKON | Whitehorse \$367,500* | | | | |

* Only one market included in the study.

TABLE 3: All surveyed Canadian markets 2009:

| Market | Province or Territory | 2009 Avg. Sales Price in CDN \$ | 2009 Avg. Sales Price in US \$ | Housing Index |
|------------------|------------------------------|--|---------------------------------------|----------------------|
| Calgary | AB | \$ 525,525 | \$ 488,831 | 124 |
| Edmonton | AB | \$ 432,250 | \$ 401,993 | 102 |
| Fort McMurray | AB | \$ 638,000 | \$ 593,340 | 150 |
| Burnaby | BC | \$ 657,250 | \$ 611,243 | 155 |
| Kelowna | BC | \$ 444,475 | \$ 413,362 | 105 |
| Vancouver | BC | \$ 1,262,625 | \$ 1,174,241 | 298 |
| Victoria | BC | \$ 663,000 | \$ 616,590 | 156 |
| Winnipeg | MB | \$ 390,368 | \$ 363,042 | 92 |
| Moncton | NB | \$ 276,175 | \$ 256,843 | 65 |
| St. John's | NF | \$ 348,750 | \$ 324,338 | 82 |
| Halifax | NS | \$ 277,302 | \$ 257,891 | 65 |
| Barrie | ON | \$ 295,000 | \$ 274,350 | 70 |
| Brantford | ON | \$ 239,750 | \$ 222,968 | 57 |
| Burlington | ON | \$ 464,025 | \$ 431,543 | 109 |
| Collingwood | ON | \$ 290,000 | \$ 269,700 | 68 |
| Greater Hamilton | ON | \$ 346,375 | \$ 322,129 | 82 |
| Huntsville | ON | \$ 340,000 | \$ 316,200 | 80 |
| Kitchener | ON | \$ 350,000 | \$ 325,500 | 83 |
| Lindsay | ON | \$ 243,100 | \$ 226,083 | 57 |
| London | ON | \$ 363,500 | \$ 338,055 | 86 |
| Mississauga | ON | \$ 443,333 | \$ 412,300 | 105 |
| Newmarket | ON | \$ 385,000 | \$ 358,050 | 91 |
| Oakville | ON | \$ 469,500 | \$ 436,682 | 111 |
| Oshawa | ON | \$ 309,151 | \$ 287,510 | 73 |
| Ottawa | ON | \$ 360,650 | \$ 335,405 | 85 |
| Port Perry | ON | \$ 363,250 | \$ 337,823 | 86 |
| Scarborough | ON | \$ 481,750 | \$ 448,028 | 114 |
| St. Catharines | ON | \$ 333,333 | \$ 310,000 | 79 |
| Toronto | ON | \$ 824,347 | \$ 766,643 | 194 |
| Waterloo | ON | \$ 400,833 | \$ 372,775 | 95 |
| Windsor | ON | \$ 244,000 | \$ 226,920 | 58 |
| Charlottetown | PE | \$ 158,667 | \$ 147,560 | 37 |
| Montreal | PQ | \$ 469,250 | \$ 436,403 | 111 |
| Saskatoon | SK | \$ 381,975 | \$ 355,237 | 90 |
| Whitehorse | YT | \$ 367,500 | \$ 341,775 | 87 |

TABLE 4: All surveyed international markets 2009:

| Country | Market | 2009 Avg. Sales Price in U.S. \$ |
|----------------|----------------|---|
| ARUBA | Aruba | \$ 314,000 |
| AUSTRALIA | Brisbane | \$ 217,071 |
| BAHAMAS | Nassau | \$ 458,906 |
| BELIZE | San Pedro | \$ 244,300 |
| BERMUDA | Hamilton | \$ 1,348,813 |
| CAYMAN ISLANDS | Cayman Islands | \$ 526,250 |
| CHINA | Shanghai | \$ 1,386,750 |
| | Chongqing | \$ 340,776 |
| COLOMBIA | Pereira | \$ 151,884 |
| | Bogotá | \$ 182,926 |
| | Cartagena | \$ 454,102 |
| COSTA RICA | Escazu | \$ 293,750 |
| | Heredia | \$ 265,000 |
| | Jaco Beach | \$ 385,500 |
| | San Jose | \$ 269,500 |
| ECUADOR | Guayaquil | \$ 101,250 |
| | Samborondon | \$ 154,250 |
| | Salinas | \$ 69,375 |
| EGYPT | Cairo | \$ 273,393 |
| | 6th October | \$ 859,625 |
| GUATEMALA | Guatemala City | \$ 207,175 |
| HONDURAS | Roatan | \$ 299,500 |
| | San Pedro | \$ 220,000 |
| | Tegucigalpa | \$ 228,166 |
| INDONESIA | Bandung | \$ 112,367 |
| | South Jakarta | \$ 494,252 |
| | Tangerang | \$ 146,551 |
| IRELAND | Cork | \$ 534,360 |
| | Dublin | \$ 1,127,843 |
| | Galway | \$ 746,874 |
| ITALY | Florence | \$ 1,612,224 |
| | Rome | \$ 1,261,740 |
| | Milan | \$ 1,636,758 |
| LEBANON | Beirut | \$ 512,000 |
| MEXICO | Mexico City | \$ 207,020 |

| | | |
|----------------------|---------------------------|--------------|
| | Monterrey | \$ 188,435 |
| NICARAGUA | Granada | \$ 239,750 |
| | Managua | \$ 221,000 |
| PANAMA | Panama City | \$ 239,750 |
| ROMANIA | Ploiesti | \$ 402,778 |
| | Brasov | \$ 300,764 |
| | Bucharest | \$ 1,371,528 |
| SINGAPORE | Singapore | \$ 1,898,500 |
| ST. CROIX | Christiansted | \$ 602,500 |
| TURKEY | Istanbul | \$ 669,000 |
| | Ankara | \$ 351,000 |
| | Gaziantep | \$ 173,500 |
| | Izmir | \$ 315,000 |
| TURKS AND CAICOS | Providenciales | \$ 872,225 |
| UNITED ARAB EMIRATES | Dubai | \$ 1,077,703 |
| VENEZUELA | Caracas | \$ 165,615 |
| | Maracaibo | \$ 118,461 |
| | Porlamar | \$ 151,653 |
| VIETNAM | Ho Chi Min City Dist 1 | \$ 341,099 |
| | Hanoi | \$ 166,470 |
| | DaNang | \$ 172,900 |

Methodology – 2009 Coldwell Banker® Home Price Comparison Index:

Coldwell Banker Real Estate LLC conducts its Home Price Comparison Index study by compiling survey data from **Coldwell Banker** offices throughout Canada, the United States and Puerto Rico, and a sampling of other countries where the **Coldwell Banker** system has a market presence. Companies within the Coldwell Banker system submit data based on the average sales price of comparable listings through July 2009, a comparative market analysis of homes previously evaluated for the 2008 HPCI. The criteria for the HPCI subject home is: single-family dwelling, 2,200 square feet (approximately)¹ four bedrooms, two and one-half baths, family room (or equivalent) and two-car garage in neighbourhoods or zip/postal codes within a market that is typical for corporate middle-management transferees.

¹ 2,200 square feet was the baseline figure used as size criteria for the HPCI subject homes. However, it is possible that in certain markets the size of the subject homes varied.

² The Canadian dollar to U.S. dollar conversion rate was \$.93. The date of conversion was 9/15/09, and <http://www.bank-banque-canada.ca> was used to convert the figures.