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THE HEADRICK-WAGNER REPORT

Statistics for Single Family Detached Residences

Located in the FOX VALLEY VILLAGES AREA OF AURORA

(Includes all of the DuPage County section of Aurora that attends the District 204 schools)
as of January 1, 2007

(Compiled from MLSNI & historical DuPage Association of Realtors MLS)

AVERAGE SALES PRICE INCREASE (through 12/31/06):

<u>YEAR</u>	<u>SOLD</u>	<u>MEAN SP</u>	<u>% CHANGE</u>	<u>MEDIAN SP</u>	<u>%CHANGE</u>
1992	408	\$147,103		\$124,500	
1993	495	\$154,908	+ 5.31%	\$134,000	+ 7.63%
1994	510	\$168,186	+ 8.57%	\$150,000	+ 11.94%
1995	454	\$184,421	+ 9.65%	\$154,000	+ 2.67%
1996	632	\$190,778	+ 3.45%	\$164,750	+ 6.98%
1997	643	\$190,870	+ 0.05%	\$171,000	+ 3.79%
1998	793	\$204,324	+ 7.05%	\$178,250	+ 4.24%
1999	789	\$216,821	+ 6.12%	\$188,750	+ 5.89%
2000	692	\$243,416	+ 12.27%	\$220,620	+ 16.88%
2001	639	\$238,387	- 2.07%	\$219,950	- 0.30%
2002	684	\$257,140	+ 7.87%	\$232,500	+ 5.71%
2003	669	\$268,306	+ 4.34%	\$245,000	+ 5.38%
2004	698	\$287,326	+ 7.09%	\$260,000	+ 6.12%
2005	647	\$306,752	+ 6.76%	\$283,000	+ 8.85%
2006	534	\$321,340	+ 4.76%	\$293,000	+ 3.53%

(* Average Sales Price should not be considered Appreciation due to the impact of new construction in this area.

The MEAN sales price is the *simple average* while the MEDIAN sales price is the *middle value in the sample which is not influenced by the extremes*. This region has very little detached new construction housing opportunities left. Without the influence of new construction in the MLS, the annual change in average sales price could be a measure of appreciation. The MEDIAN sales price is a better indicator of appreciation than the MEAN sales price. We caution that we have observed many isolated examples of resale declines in the second half of 2006. The market has stabilized primarily due to the softening of the real estate market in 2006 and the increase in inventory. This area appears to be losing buyers to areas offering new construction for close to the same price, such as Oswego and Plainfield. The inventory levels remain amongst the lowest in DuPage and Eastern Kane Counties, but the demand (lack of buyers/contract pendings) has been weak resulting in falling Sales Volume (17%).

SUPPLY & DEMAND:

As of January 1, 2007, there were 172 active listings in this area with an average list price of \$354,987. There were 22 homes under contract (20 contingencies & 2 pendings). During the previous 12-month period, 534 homes sold with an average sales price of \$321,340. The months supply below is an important number which calculates the current housing inventory in relation to the typical number of homes to sell per month. The area's inventory level is currently balanced with a 3.71 months supply of inventory. (On 1/3/06 it was 2.02 months). A balanced market would be approximately 3 to 4 months (90 to 120 day supply), exhibiting the supply shortage in this region.

For attached housing (condo/townhome/duplex) in this area, there are 191 actives with an average list price of \$215,016, 37 under contract, and 687 sales in the previous 12-month period with an average sales price of \$193,268 indicating a 3.17 months supply.

<u>Detached Homes priced from:</u>	<u># Actives</u>	<u>Avg. DOM</u>	<u>Months Supply</u>
\$0 - \$199,999	13	111	3.63
\$200,000 - \$249,999	49	124	3.74
\$250,000 - \$299,999	26	85	3.59
\$300,000 - \$399,900	38	142	3.00
\$400,000 - \$1 Million	51	170	5.10
*Total FVV-Aurora Inventory	177	133	3.80

**Price range calculations compiled on 1/5/07*