



FEDERAL MORTGAGE COMPANY INC.
2371 EASTLAKE AVENUE EAST
SEATTLE, WA 98102

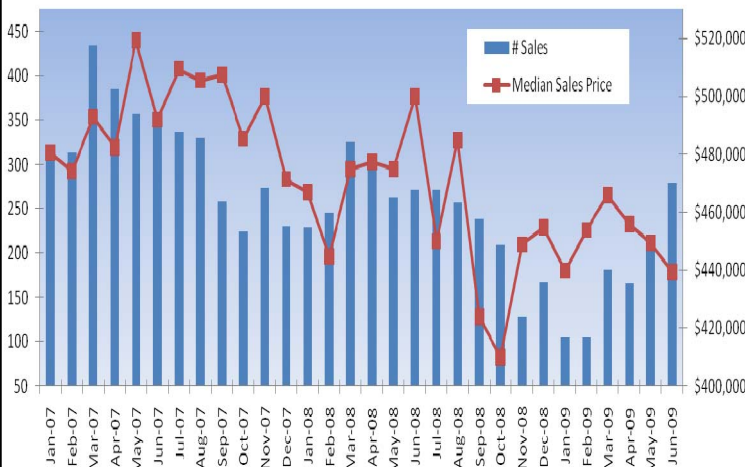
July 21, 2009
New Construction
King County Report

King County New Construction Single Family Residential Sales

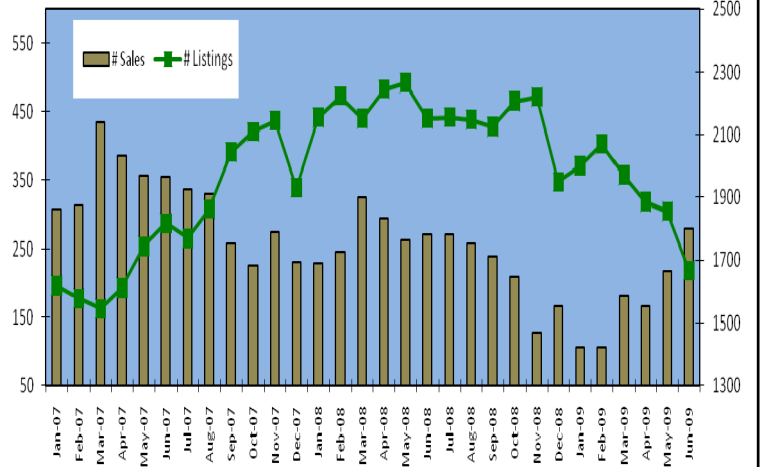
| | # Sales | Days on Market | # Listings | Months Inventory | Median Sales Price |
|--------|---------|----------------|------------|------------------|--------------------|
| Jan-08 | 229 | 101 | 2154 | 9.4 | \$467,000 |
| Feb-08 | 246 | 95 | 2223 | 9.0 | \$444,750 |
| Mar-08 | 325 | 103 | 2151 | 6.6 | \$475,000 |
| Apr-08 | 294 | 99 | 2245 | 7.6 | \$477,450 |
| May-08 | 263 | 116 | 2266 | 8.6 | \$475,000 |
| Jun-08 | 271 | 117 | 2151 | 7.9 | \$499,950 |
| Jul-08 | 271 | 115 | 2156 | 8.0 | \$450,000 |
| Aug-08 | 257 | 101 | 2147 | 8.4 | \$485,000 |
| Sep-08 | 239 | 98 | 2125 | 8.9 | \$424,000 |
| Oct-08 | 209 | 102 | 2206 | 10.6 | \$410,000 |
| Nov-08 | 128 | 126 | 2220 | 17.3 | \$449,000 |
| Dec-08 | 167 | 116 | 1950 | 11.7 | \$454,800 |
| Jan-09 | 105 | 114 | 2001 | 19.1 | \$439,950 |
| Feb-09 | 105 | 113 | 2070 | 19.7 | \$453,975 |
| Mar-09 | 181 | 100 | 1971 | 10.9 | \$465,900 |
| Apr-09 | 166 | 139 | 1886 | 11.4 | \$456,000 |
| May-09 | 217 | 146 | 1856 | 8.6 | \$449,580 |
| Jun-09 | 280 | 115 | 1667 | 6.0 | \$439,500 |

The number of single family homes listed for sale in June 2009 that were designated as **New Construction** dropped again and was down 22.5% to 1,667 from a year ago while the number of sales increased to 280. This improved the indicated months **inventory to 6.0 months** which is the best it has been since August 2007. As of July 21st there were **7.9%** of the New Construction noted as **Short Sale**, and just **1.4%** were **Bank Owned**. The median price trended down to **\$439,500** which is 15.4% less than the high of \$519,450 in May 2007. The **median list price** in June 2009 was **\$549,995** and the **average** was **\$785,470** - indicating that the lower priced homes were selling better. The number of new listings for the month of June was 379, which is down 21.5% from the 483 new listings in June 2008 as fewer new homes became available. The number of sales at 280 is a good sign, however it is still down quite a bit from the 434 new homes sold in March 2007 when the indicated inventory was just 3.6 months. The **good news** is that the **30 year conforming fixed rates are still quite good at 5.0%** making the homes more affordable. Please **call Mary Kay or Conrad on 206-325-8400** with any home purchase scenario with as little as 5.0% down, and we will be happy to review the guidelines and provide an accurate Good Faith Estimate.

King County Single Family New Construction Sales



King County Single Family New Construction Sales and Listings



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