

# Quarterly Market Report

Ladera Ranch, CA 3rd Quarter 7/1/2010-10/1/2010

Number of Homes Sold: 123

Average Days on the Market: 102

Median Price for Detached Homes: \$810,000

Median Price for Attached Homes: \$384,500

Average Price per Square Foot: \$255.00

*What is the difference between a Standard Sale, Short Sale, and REO/Lender sale?*

**Standard Sale:** In a standard sale there are no special conditions attached to the property. The seller is able to sell the property for a price that allows them to pay off any debts associated with the property as well as all costs associated with the sale. Usually, the seller either has enough equity or other resources to pay any differences.

**Short Sale:** A short sale occurs when the property will be sold for an amount that is insufficient to cover all demands and costs of the sale. The lender must approve the sales price and terms of the sale. This approval process can take several months. You typically see these homes on the market for a much longer period of time and they are generally sold at or near current market value. Many of these homes are sold in an "as is" condition and may require a great deal of work. In this case, these homes are usually sold below market value.

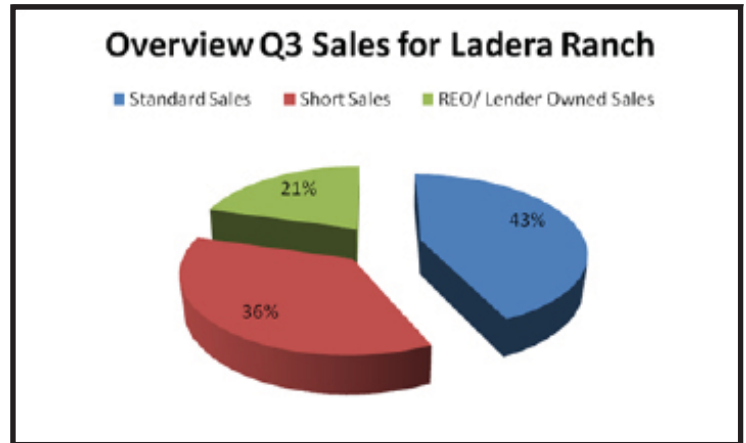
**REO/Lender Owned:** Stands for "Real Estate Owned". Typically, this is a home that has been foreclosed by a lender and is now owned by the lender. The home is then put on the market and usually priced for quick sale, at or just below market value. These homes are sometimes fixed up, but are often sold in "as is" condition.

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