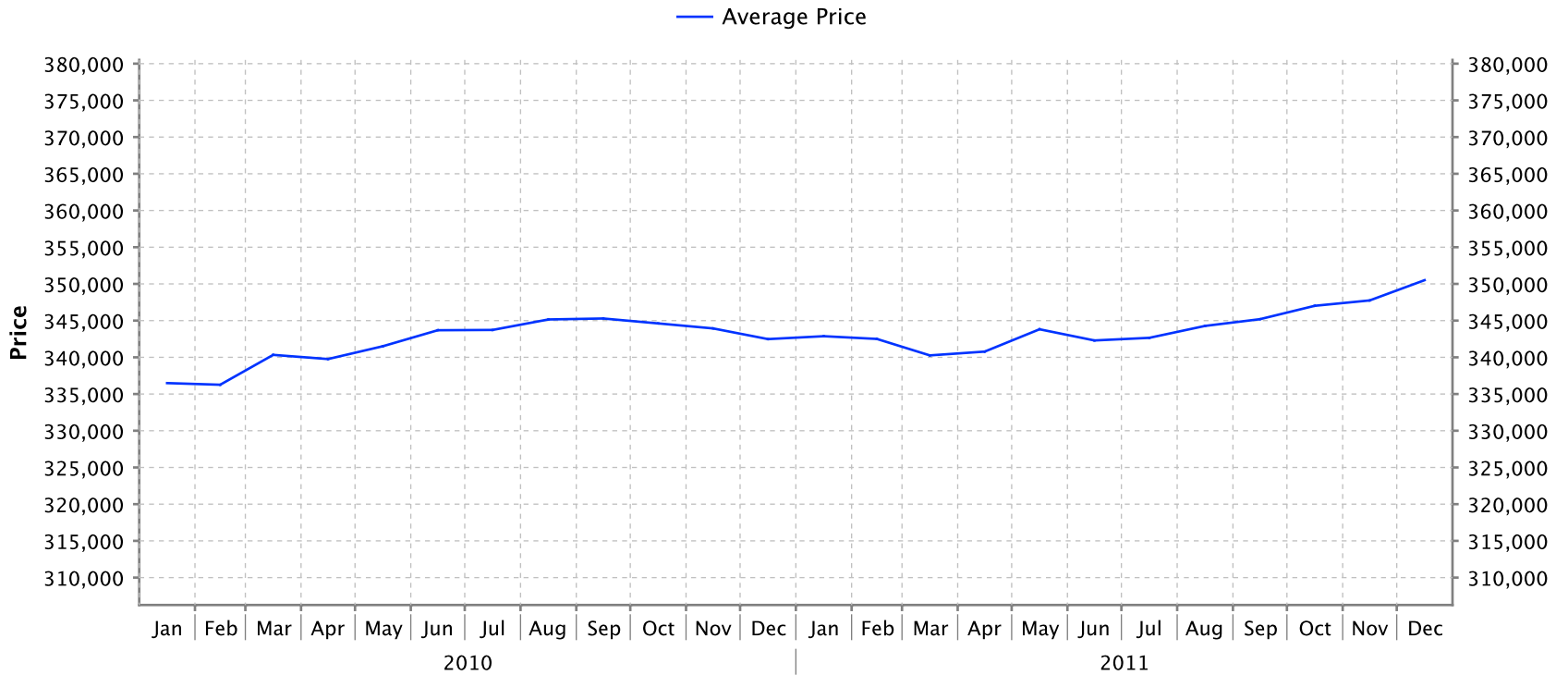


Comox Valley

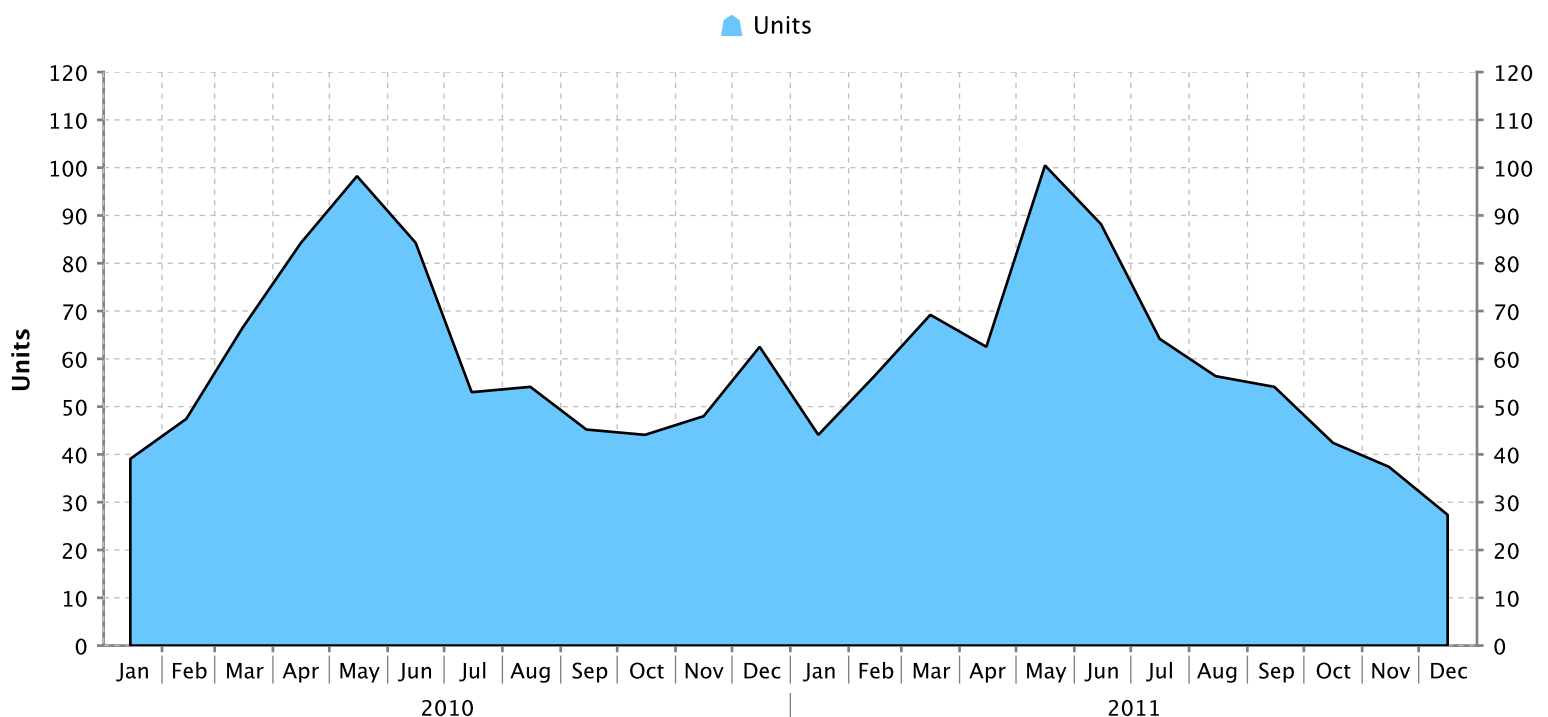
as at December 31, 2011

Cumulative Residential Average Single Family Sale Price



NOTE: Figures are based on a "rolling total" from the past 12 months – i.e. 12 months to date instead of the calendar "year to date".

Single Family Units Reported Sold



Comparative Activity by Property Type

	Current Month			12 Months to Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Lots						
Units Listed	6	6	0%	144	144	0%
Units Reported Sold	0	2	-100%	50	90	-44%
Sell/List Ratio	0%	33%		35%	62%	
Reported Sales Dollars	\$0	\$275,900	-100%	\$7,919,300	\$13,774,550	-43%
Average Sell Price / Unit		\$137,950		\$158,386	\$153,051	3%
Median Sell Price				\$147,000		
Sell Price / List Price		106%		94%	96%	
Days to Sell		340		221	239	-8%
Active Listings	80	69				
Single Family						
Units Listed	44	51	-14%	1,319	1,420	-7%
Units Reported Sold	27	62	-56%	699	724	-3%
Sell/List Ratio	61%	122%		53%	51%	
Reported Sales Dollars	\$9,839,400	\$20,082,650	-51%	\$245,005,854	\$247,955,937	-1%
Average Sell Price / Unit	\$364,422	\$323,914	13%	\$350,509	\$342,481	2%
Median Sell Price	\$317,500			\$335,000		
Sell Price / List Price	92%	94%		94%	96%	
Days to Sell	95	82	16%	88	74	20%
Active Listings	350	330				
Condos (Apt)						
Units Listed	13	27	-52%	285	347	-18%
Units Reported Sold	11	10	10%	120	112	7%
Sell/List Ratio	85%	37%		42%	32%	
Reported Sales Dollars	\$2,252,900	\$2,659,800	-15%	\$24,994,342	\$23,322,214	7%
Average Sell Price / Unit	\$204,809	\$265,980	-23%	\$208,286	\$208,234	0%
Median Sell Price	\$152,000			\$145,000		
Sell Price / List Price	93%	91%		93%	91%	
Days to Sell	220	159	39%	161	188	-14%
Active Listings	141	183				
Condos (Patio)						
Units Listed	2	4	-50%	141	140	1%
Units Reported Sold	6	3	100%	89	85	5%
Sell/List Ratio	300%	75%		63%	61%	
Reported Sales Dollars	\$1,439,900	\$568,250	153%	\$24,284,750	\$22,515,715	8%
Average Sell Price / Unit	\$239,983	\$189,417	27%	\$272,862	\$264,891	3%
Median Sell Price	\$245,000			\$255,000		
Sell Price / List Price	95%	97%		96%	97%	
Days to Sell	35	20	77%	97	85	14%
Active Listings	35	37				
Condos (Twnhse)						
Units Listed	6	5	20%	175	159	10%
Units Reported Sold	9	4	125%	78	58	34%
Sell/List Ratio	150%	80%		45%	36%	
Reported Sales Dollars	\$2,178,529	\$740,000	194%	\$18,578,580	\$12,617,486	47%
Average Sell Price / Unit	\$242,059	\$185,000	31%	\$238,187	\$217,543	9%
Median Sell Price	\$229,900			\$217,500		
Sell Price / List Price	98%	95%		96%	95%	
Days to Sell	39	68	-43%	120	75	59%
Active Listings	76	72				

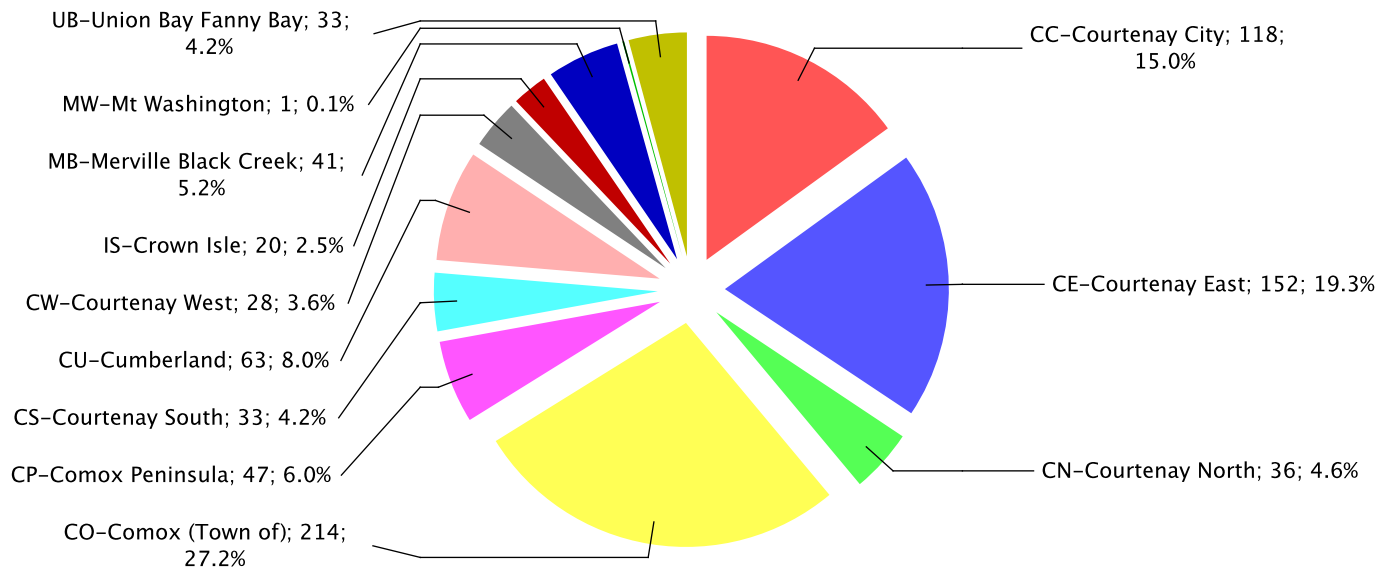
PLEASE NOTE: SINGLE FAMILY property does NOT INCLUDE acreage with house, condominiums, duplex/triplex, mobile homes/on pad, single family waterfront or single family strata. **LOTS** do NOT INCLUDE acreage or waterfront acreage.

MLS® Single Family Sales Analysis

Unconditional Sales from January 1 to Dec 31, 2011

	0-150,000	150,001-200,000	200,001-250,000	250,001-300,000	300,001-350,000	350,001-400,000	400,001-450,000	450,001-500,000	500,001-600,000	600,001-700,000	700,001-800,000	800,001-900,000	900,001-1 Mil	OVER 1 Mil	Total
CC-Courtenay City	1	7	28	45	20	10	3	1	2	1	0	0	0	0	118
CE-Courtenay East	1	4	11	15	37	47	22	10	2	2	1	0	0	0	152
CN-Courtenay North	0	0	3	1	5	4	4	7	7	3	1	0	1	0	36
CO-Comox (Town of)	3	2	4	27	63	57	30	15	9	2	1	0	1	0	214
CP-Comox Peninsula	1	2	4	5	7	3	6	5	6	3	1	2	1	1	47
CS-Courtenay South	0	1	3	3	4	4	7	3	3	1	2	1	0	1	33
CU-Cumberland	0	6	9	14	20	7	3	2	1	0	1	0	0	0	63
CW-Courtenay West	0	1	5	6	6	1	3	2	1	3	0	0	0	0	28
IS-Crown Isle	0	0	0	0	0	2	6	3	6	2	1	0	0	0	20
MB-Merville Black Creek	0	1	4	3	9	9	4	3	3	2	1	1	1	0	41
MW-Mt Washington	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1
UB-Union Bay Fanny Bay	0	6	3	4	8	5	1	2	3	1	0	0	0	0	33
Zone 2 TOTALS	6	30	74	123	179	149	89	53	44	20	9	4	4	2	786

Comox Valley - Single Family Sales by Subarea



Total Unconditional Sales January 1 to December 31, 2011 = 786

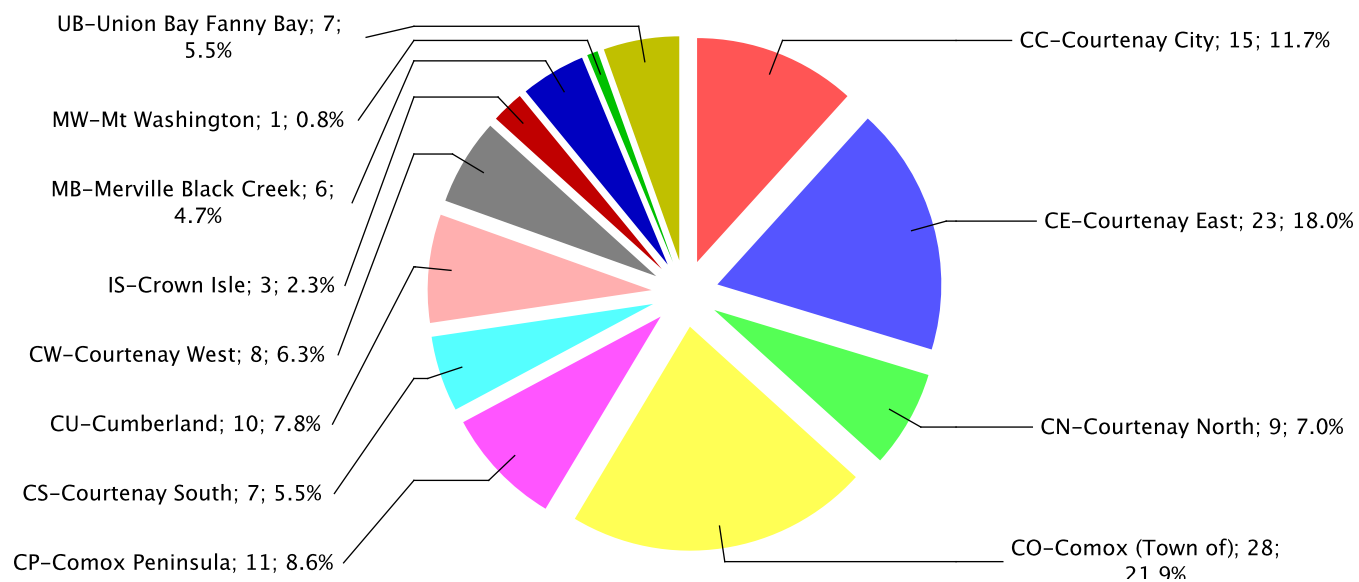
4th Quarter 2011

MLS® Single Family Sales Analysis

Unconditional Sales from October 1 to Dec 31, 2011

	0-150,000	150,001-200,000	200,001-250,000	250,001-300,000	300,001-350,000	350,001-400,000	400,001-450,000	450,001-500,000	500,001-600,000	600,001-700,000	700,001-800,000	800,001-900,000	900,001-1 Mil	OVER 1 Mil	Total
CC-Courtenay City	0	2	2	7	1	1	1	0	1	0	0	0	0	0	15
CE-Courtenay East	0	1	1	4	6	6	2	2	0	0	1	0	0	0	23
CN-Courtenay North	0	0	0	0	2	0	1	3	1	1	1	0	0	0	9
CO-Comox (Town of)	0	0	1	6	8	3	3	2	4	1	0	0	0	0	28
CP-Comox Peninsula	0	1	1	0	2	1	2	2	0	1	0	1	0	0	11
CS-Courtenay South	0	0	1	0	1	1	1	1	0	0	1	0	0	1	7
CU-Cumberland	0	1	2	3	4	0	0	0	0	0	0	0	0	0	10
CW-Courtenay West	0	0	1	1	4	0	0	1	0	1	0	0	0	0	8
IS-Crown Isle	0	0	0	0	0	1	0	0	1	1	0	0	0	0	3
MB-Merville Black Creek	0	0	1	1	1	3	0	0	0	0	0	0	0	0	6
MW-Mt Washington	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1
UB-Union Bay Fanny Bay	0	2	1	0	1	0	0	1	2	0	0	0	0	0	7
Zone 2 TOTALS	0	7	11	22	30	16	10	12	10	5	3	1	0	1	128

Comox Valley - Single Family Sales by Subarea



Total Unconditional Sales October 1 to December 31, 2011 = 128