



RESIDENTIAL TRENDS

Since the previous Northwest Louisiana Trends Conference in 2006, we have seen a change in the local residential housing market. Back in May of 2006 when this conference was last held, Northwest Louisiana had been and still was experiencing a residential real estate boom with significant new housing growth and substantial year over year home price appreciation, the likes of which this area had not seen in the last twenty years. Throughout 2006 and 2007 however, the market has slowed. Double digit annual home price appreciation is no longer a reality. The market is stable but is now more inline with a typical healthy real estate market.

Employment and Population

The average unemployment rate for Caddo, Bossier, DeSoto and Webster Parishes for 2007 was 4.4%, up 13% from 2006. The average unemployment rate for 2006 was 3.9%. The total average employment increased 1.5% in 2007 to 192.1 thousand people, up 189.2 thousand in 2006.

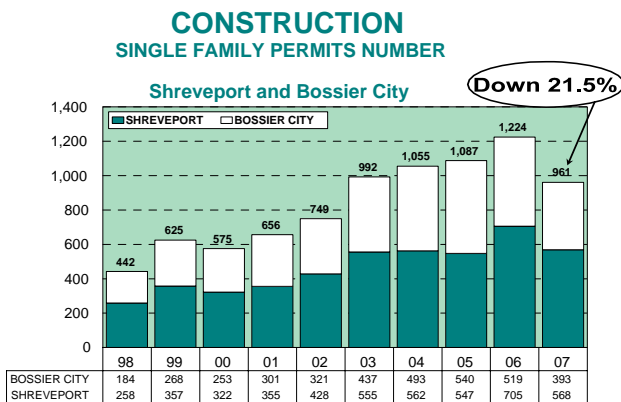
POPULATION CHANGE 2000 - 2007

Over the last 7 years, the combined population of Caddo Parish and Bossier Parish have grown 2.5% to 359,369 people in 2007 from 350,471 in 2000. Separately though, Caddo Parish has actually declined 0.4% in population from 252,161 to 251,082 people in that same time. Bossier however has been the fastest growing parish in the state with a 10.1% growth rate of 98,310 people in 2000 to 108,287 in 2007. Caddo Parish continues to be the largest populated parish in Northwest Louisiana.

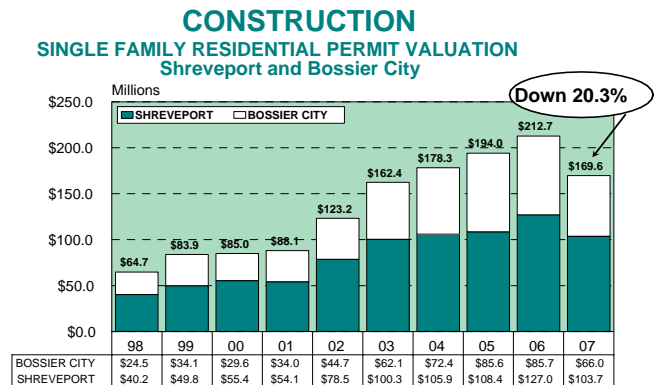
	2000	2007	% change
Caddo Parish	252,161	251,082	-0.4%
Bossier Parish	98,310	108,287	10.1%
Combined	350,471	359,369	2.5%

New Housing

Despite a record number of housing developments approved and under construction in the Shreveport/Bossier City area in recent years, the number of new housing permits actually decreased almost 22% in 2007. From 2000 to 2006, the Shreveport/Bossier City area had seen permits for single-family homes increase about 100 units every year on average. This number peaked with 1224 new homes in 2006 and then dropped to 961 new homes in 2007. With this decline, the number of permits issued in 2007 was approximately the same as 2003 levels.



Source: LSUS CBER



Source: LSUS CBER

While this decline in new home construction may appear to be a negative statistic, I actually see it as a positive as it relates to the stability of the market. Fortunately, our local builders have recognized the over supply of new homes in the local market and have scaled back their production of speculative homes. In turn, this should allow for the demand to catch up and absorb some of the existing inventory of new homes without home prices falling. Unfortunately for the developers however, many of these newly approved developments will likely take much longer to complete.



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Home Sales

From 2000 to 2005, demand for new homes in Northwest Louisiana grew at a record pace. The number of homes sold annually in the entire Multiple Listing Service for the Shreveport/Bossier area grew from 3861 homes sold in 2000 to 5053 homes in 2005. That's a 31% increase over 5 years. However, it appears we have peaked.

In 2006, the number of homes sold in the Shreveport/Bossier area declined for the first time since 1999. It wasn't much of a decline, but it was down. There were 5012 homes sold in 2006 compared to 5053 in 2005, which was 41 less homes sold or -1%. This decline continued in 2007 with another -6% decline in homes sold from 5012 in 2006 to 4731 in 2007. While the number of annual homes sold in the Shreveport/Bossier area has declined from its peak in 2005, there is still a healthy demand for housing similar to the demand in 2004 which at the time was a record level for this area.

Home Values

While the number of homes sold in a market is important to real estate brokers, agents and developers.....it is home price appreciation that the consumer is truly concerned about. That being said, home prices have continued to rise in the Shreveport/Bossier market through 2007. While the national media continues to publish "doom and gloom" stories about how bad the national real estate market is, homes in Northwest Louisiana have continued to hold their value. A large reason for this stability is the fact that the Shreveport/Bossier area is still a significantly under-valued real estate market compared to the rest of the United States. The median home price in Shreveport/Bossier for 2007 was only \$135,500 compared to the U.S. median home price of \$217,900 in 2007. The *median* is a typical market price where half of the homes sold for more and half sold for less. Home buyers in the Shreveport/Bossier market can get more house for their money than they would elsewhere in the United States. Therefore, less home buyers are overextended on their mortgages resulting in fewer foreclosures. In addition, the local economy and job market has remained strong which is ultimately what drives the housing market.

From 2000 to 2005, demand for new homes in Northwest Louisiana grew at a record pace.....and with it, so did prices. During that time, we saw the average home price in the Shreveport/Bossier area grow from \$98,500 to \$140,150, which represented a 42% appreciation over 5 years. In the year 2005 alone, the average home price grew 12%. While these numbers were less than the astounding appreciation numbers some other markets around the United States were enjoying, they were still a welcome change for Shreveport/Bossier home owners who experienced declining home prices in the 1980's and flat appreciation in the 1990's. Since the peak in number of homes sold in 2005 mentioned above, the Shreveport/Bossier area in 2006 began to see that demand flatten out, and with it, prices have begun to flatten out as well. In 2006, the average home price rose 7% to \$149,500. In 2007, the average home price was relatively flat with a 1% increase to \$151,500. This is significant because during this same period, the U.S. average home price only increased .8% in 2006 and actually declined 1.2% in 2007.

All MLS (Zones 1-27)

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2000	\$ 98,449		\$ 53		\$ 83,000		\$ 54		3861		69
2001	\$ 104,437	6%	\$ 57	7%	\$ 88,000	6%	\$ 58	7%	3904	1%	62
2002	\$ 105,273	1%	\$ 58	2%	\$ 89,900	2%	\$ 59	2%	4102	5%	61
2003	\$ 114,669	9%	\$ 63	8%	\$ 97,500	8%	\$ 64	8%	4410	8%	57
2004	\$ 125,651	10%	\$ 68	8%	\$ 107,500	10%	\$ 69	8%	4733	7%	51
2005	\$ 140,153	12%	\$ 76	11%	\$ 124,000	15%	\$ 78	14%	5053	7%	48
2006	\$ 149,533	7%	\$ 81	7%	\$ 132,000	6%	\$ 83	6%	5012	-1%	53
2007	\$ 151,506	1%	\$ 82	2%	\$ 135,500	3%	\$ 86	4%	4731	-6%	58

7 Year Appreciation

54%

55%

63%

60%

Source: Northwest Louisiana Association of Realtors MLS



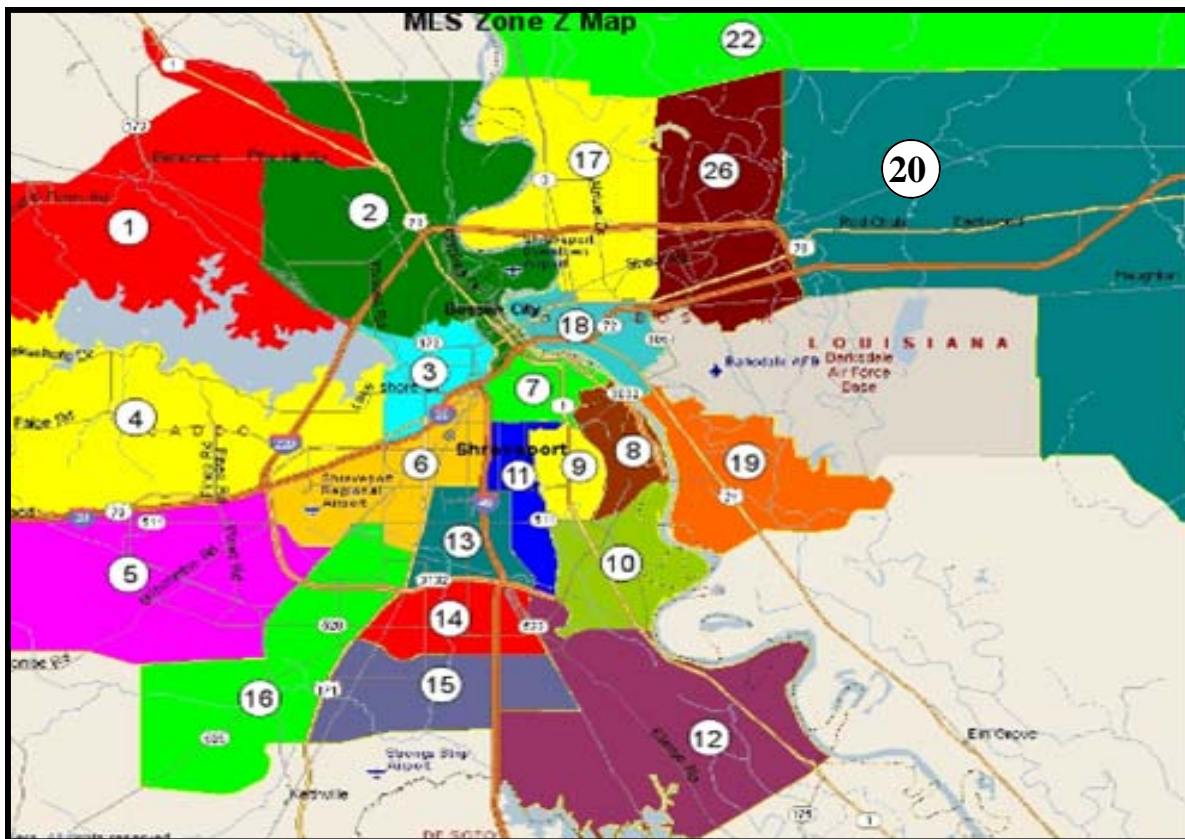
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Outlook

While the residential real estate market remains healthy in Northwest Louisiana, inventories have crept upward over 2006 and 2007 and demand has fallen off from its peak in 2005. This is partially due to an increased inventory of new construction on the market along with a national media that is doing its best to convince the public that all real estate markets are in the dumps. This is having an adverse affect on pricing in overbuilt subdivisions and less desirable areas, as sellers compete to attract buyers. However, established neighborhoods with good schools continue to be desired and buyers continue to pay top dollar to live in the best locations. To put it best, the Shreveport/Bossier area has shifted in the last two years from a sellers market to a buyers market. Some might say it is down, but I would say it has really stabilized into more of a normal market. Buyers have more to choose from and are taking more time to find the right house before making an offer.....but they are buying. Sellers are no longer able to overprice their home and eventually get their price. Days on market will continue to rise as overpriced homes sit on the market while buyers choose other more affordable comparable options. Pricing a home accurately for the market will continue to be the most important factor in selling a home in the next few years to come.

Assuming the local economy stays healthy in Northwest Louisiana and mortgage rates stay somewhere below 7.5%, I expect the housing market for the next couple of years to remain fairly flat with modest appreciation in the most desirable areas. Should the Cyber Command or CBAT initiatives at Barksdale Air Force Base come to fruition; the Shreveport/Bossier market will likely see a significant increase in demand and pricing.

As they say, real estate is local. This not only applies to different areas of the United States, but also down to the neighborhood level. The following pages contain a break down of each MLS Z-zone showing market activity from 2003 to 2007 along with this corresponding map. Southeast Shreveport (Zone 12) and North Bossier (Zone 17) continue to be the most valuable homes in the area.





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Zone 1

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 124,521		\$ 64		\$ 104,500		\$ 63		166		65
2004	\$ 129,705	4%	\$ 69	7%	\$ 107,250	3%	\$ 67	6%	174	5%	55
2005	\$ 133,645	3%	\$ 74	8%	\$ 129,000	20%	\$ 79	18%	197	13%	54
2006	\$ 139,999	5%	\$ 74	0%	\$ 135,000	5%	\$ 78	-1%	200	2%	66
2007	\$ 128,692	-8%	\$ 73	-2%	\$ 120,000	-11%	\$ 73	-5%	207	4%	64

4 YR Appreciation 3% 14% 15% 16%

Zone 2

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 77,976		\$ 46		\$ 72,000		\$ 48		68		60
2004	\$ 84,948	9%	\$ 47	1%	\$ 76,000	6%	\$ 50	4%	71	4%	75
2005	\$ 80,000	-6%	\$ 50	6%	\$ 65,000	-14%	\$ 53	6%	68	-4%	47
2006	\$ 93,451	17%	\$ 56	13%	\$ 90,750	40%	\$ 59	12%	78	15%	48
2007	\$ 79,691	-15%	\$ 52	-8%	\$ 71,000	-22%	\$ 55	-7%	84	8%	68

4 YR Appreciation 2% 13% -1% 15%

Zone 3

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 24,750		\$ 21		\$ 18,000		\$ 16		49		56
2004	\$ 21,817	-12%	\$ 19	-9%	\$ 16,000	-11%	\$ 14	-15%	60	22%	68
2005	\$ 29,832	37%	\$ 23	23%	\$ 25,000	56%	\$ 21	54%	58	-3%	52
2006	\$ 33,580	13%	\$ 26	12%	\$ 22,000	-12%	\$ 17	-17%	68	17%	79
2007	\$ 32,653	-3%	\$ 24	-5%	\$ 23,000	5%	\$ 18	2%	60	-12%	58

4 YR Appreciation 32% 18% 28% 11%

Zone 4

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 121,028		\$ 62		\$ 95,000		\$ 56		216		59
2004	\$ 117,208	-3%	\$ 64	3%	\$ 98,500	4%	\$ 60	7%	213	-1%	51
2005	\$ 142,089	21%	\$ 74	15%	\$ 125,000	27%	\$ 69	14%	229	8%	55
2006	\$ 148,452	4%	\$ 80	8%	\$ 130,000	4%	\$ 77	11%	219	-4%	51
2007	\$ 140,429	-5%	\$ 76	-4%	\$ 118,350	-9%	\$ 75	-3%	212	-3%	64

4 YR Appreciation 16% 23% 25% 33%

Source: Northwest Louisiana Association of Realtors MLS



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Zone 5

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 111,083		\$ 64		\$ 110,000		\$ 63		141		62
2004	\$ 123,503	11%	\$ 69	8%	\$ 122,500	11%	\$ 69	10%	164	16%	44
2005	\$ 131,011	6%	\$ 76	9%	\$ 131,500	7%	\$ 79	14%	151	-8%	43
2006	\$ 135,131	3%	\$ 80	6%	\$ 142,000	8%	\$ 82	4%	201	33%	50
2007	\$ 141,966	5%	\$ 83	3%	\$ 145,000	2%	\$ 84	2%	216	7%	71

4 YR Appreciation 28% 29% 32% 33%

Zone 6

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 33,947		\$ 29		\$ 32,500		\$ 29		221		74
2004	\$ 34,889	3%	\$ 29	1%	\$ 30,719	-5%	\$ 30	1%	249	13%	68
2005	\$ 37,484	7%	\$ 32	8%	\$ 33,500	9%	\$ 32	7%	245	-2%	52
2006	\$ 46,323	24%	\$ 39	24%	\$ 48,500	45%	\$ 40	27%	233	-5%	51
2007	\$ 41,189	-11%	\$ 34	-12%	\$ 37,200	-23%	\$ 32	-20%	235	1%	56

4 YR Appreciation 21% 19% 14% 9%

Zone 7

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 54,952		\$ 33		\$ 51,000		\$ 32		113		90
2004	\$ 65,422	19%	\$ 37	13%	\$ 55,000	8%	\$ 39	21%	139	23%	61
2005	\$ 73,934	13%	\$ 44	18%	\$ 68,000	24%	\$ 45	15%	153	10%	58
2006	\$ 84,433	14%	\$ 47	7%	\$ 75,000	10%	\$ 49	9%	136	-11%	59
2007	\$ 77,174	-9%	\$ 46	-1%	\$ 73,800	-2%	\$ 47	-3%	94	-31%	65

4 YR Appreciation 40% 42% 45% 46%

Zone 8

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 102,558		\$ 65		\$ 97,000		\$ 65		144		45
2004	\$ 110,167	7%	\$ 68	5%	\$ 104,700	8%	\$ 69	6%	154	7%	40
2005	\$ 116,681	6%	\$ 75	10%	\$ 113,500	8%	\$ 76	11%	153	-1%	32
2006	\$ 124,990	7%	\$ 79	5%	\$ 117,431	3%	\$ 78	2%	172	12%	43
2007	\$ 132,453	6%	\$ 83	5%	\$ 126,500	8%	\$ 83	7%	157	-9%	51

4 YR Appreciation 29% 28% 30% 29%

Source: Northwest Louisiana Association of Realtors MLS



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Zone 9

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 108,939		\$ 66		\$ 105,212		\$ 67		232		45
2004	\$ 119,520	10%	\$ 70	6%	\$ 114,000	8%	\$ 72	7%	238	3%	45
2005	\$ 132,024	10%	\$ 78	11%	\$ 128,000	12%	\$ 80	11%	266	12%	42
2006	\$ 133,083	1%	\$ 81	4%	\$ 133,000	4%	\$ 84	5%	197	-26%	45
2007	\$ 140,832	6%	\$ 85	4%	\$ 139,700	5%	\$ 88	4%	218	11%	52

4 YR Appreciation 29% 28% 33% 31%

Zone 10

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 133,861		\$ 76		\$ 123,000		\$ 72		229		43
2004	\$ 151,655	13%	\$ 82	7%	\$ 141,250	15%	\$ 78	8%	280	22%	42
2005	\$ 164,205	8%	\$ 87	7%	\$ 139,750	-1%	\$ 83	7%	254	-9%	31
2006	\$ 184,235	12%	\$ 95	8%	\$ 165,000	18%	\$ 92	11%	292	15%	34
2007	\$ 173,414	-6%	\$ 95	0%	\$ 162,000	-2%	\$ 92	0%	243	-17%	46

4 YR Appreciation 30% 25% 32% 27%

Zone 11

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 159,659		\$ 69		\$ 130,550		\$ 69		248		60
2004	\$ 184,302	15%	\$ 76	9%	\$ 162,000	24%	\$ 77	11%	232	-6%	50
2005	\$ 178,922	-3%	\$ 78	3%	\$ 160,750	-1%	\$ 79	3%	236	2%	47
2006	\$ 184,687	3%	\$ 83	6%	\$ 164,500	2%	\$ 85	8%	207	-12%	54
2007	\$ 212,991	15%	\$ 90	8%	\$ 189,000	15%	\$ 92	8%	203	-2%	58

4 YR Appreciation 33% 30% 45% 33%

Zone 12

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 269,376		\$ 96		\$ 236,450		\$ 98		194		79
2004	\$ 293,529	9%	\$ 103	8%	\$ 259,250	10%	\$ 104	7%	243	25%	80
2005	\$ 297,300	1%	\$ 108	5%	\$ 249,500	-4%	\$ 110	5%	261	7%	72
2006	\$ 316,792	7%	\$ 113	4%	\$ 279,000	12%	\$ 115	5%	241	-8%	77
2007	\$ 328,926	4%	\$ 116	3%	\$ 302,000	8%	\$ 117	2%	239	-1%	70

4 YR Appreciation 22% 21% 28% 20%

Source: Northwest Louisiana Association of Realtors MLS



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Zone 13

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 39,096		\$ 30		\$ 37,500		\$ 32		64		52
2004	\$ 45,877	17%	\$ 37	22%	\$ 51,500	37%	\$ 38	20%	78	22%	55
2005	\$ 49,884	9%	\$ 41	11%	\$ 50,000	-3%	\$ 42	12%	86	10%	47
2006	\$ 48,915	-2%	\$ 40	-2%	\$ 53,950	8%	\$ 42	0%	64	-26%	51
2007	\$ 56,167	15%	\$ 44	12%	\$ 61,500	14%	\$ 50	18%	80	25%	65

4 YR Appreciation 44% 49% 64% 58%

Zone 14

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 89,057		\$ 59		\$ 90,000		\$ 59		157		49
2004	\$ 97,812	10%	\$ 63	8%	\$ 94,750	5%	\$ 64	8%	152	-3%	45
2005	\$ 108,026	10%	\$ 69	10%	\$ 108,000	14%	\$ 70	10%	176	16%	39
2006	\$ 116,310	8%	\$ 72	5%	\$ 118,500	10%	\$ 74	5%	179	2%	46
2007	\$ 119,548	3%	\$ 75	3%	\$ 115,000	-3%	\$ 74	1%	139	-22%	54

4 YR Appreciation 34% 28% 28% 26%

Zone 15

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 131,718		\$ 67		\$ 130,000		\$ 67		122		63
2004	\$ 127,286	-3%	\$ 69	3%	\$ 131,250	1%	\$ 69	4%	116	-5%	45
2005	\$ 146,947	15%	\$ 78	13%	\$ 145,900	11%	\$ 77	11%	141	22%	39
2006	\$ 158,028	8%	\$ 85	9%	\$ 154,000	6%	\$ 84	9%	139	-1%	59
2007	\$ 156,940	-1%	\$ 89	4%	\$ 152,000	-1%	\$ 87	4%	149	7%	58

4 YR Appreciation 19% 32% 17% 31%

Zone 16

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 93,524		\$ 63		\$ 83,950		\$ 63		234		58
2004	\$ 101,127	8%	\$ 67	7%	\$ 94,900	13%	\$ 67	7%	256	9%	43
2005	\$ 109,458	8%	\$ 73	9%	\$ 100,500	6%	\$ 73	9%	240	-6%	40
2006	\$ 120,263	10%	\$ 79	8%	\$ 110,000	9%	\$ 79	7%	277	15%	45
2007	\$ 121,133	1%	\$ 81	2%	\$ 113,000	3%	\$ 82	4%	219	-21%	62

4 YR Appreciation 30% 29% 35% 31%

Source: Northwest Louisiana Association of Realtors MLS



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Zone 17

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 156,300		\$ 78		\$ 142,250		\$ 82		360		57
2004	\$ 154,749	-1%	\$ 86	11%	\$ 142,000	0%	\$ 93	13%	408	13%	51
2005	\$ 177,745	15%	\$ 92	7%	\$ 164,750	16%	\$ 99	7%	520	27%	55
2006	\$ 199,356	12%	\$ 100	8%	\$ 187,300	14%	\$ 101	2%	493	-5%	61
2007	\$ 199,080	0%	\$ 103	3%	\$ 188,000	0%	\$ 107	5%	415	-16%	55

4 YR Appreciation 27% 32% 32% 30%

Zone 18

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 65,237		\$ 51		\$ 63,750		\$ 52		172		56
2004	\$ 72,956	12%	\$ 54	6%	\$ 67,500	6%	\$ 53	3%	185	8%	40
2005	\$ 77,876	7%	\$ 59	10%	\$ 71,000	5%	\$ 57	6%	185	0%	33
2006	\$ 86,276	11%	\$ 66	11%	\$ 82,000	15%	\$ 66	16%	175	-5%	40
2007	\$ 92,777	8%	\$ 69	4%	\$ 91,500	12%	\$ 69	5%	151	-14%	38

4 YR Appreciation 42% 36% 44% 34%

Zone 19

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 107,436		\$ 72		\$ 98,750		\$ 72		350		40
2004	\$ 124,391	16%	\$ 80	11%	\$ 119,000	21%	\$ 80	11%	325	-7%	29
2005	\$ 133,874	8%	\$ 87	9%	\$ 125,000	5%	\$ 88	10%	396	22%	36
2006	\$ 148,208	11%	\$ 94	8%	\$ 142,500	14%	\$ 97	10%	399	1%	44
2007	\$ 150,195	1%	\$ 97	4%	\$ 144,000	1%	\$ 99	2%	369	-8%	49

4 YR Appreciation 40% 35% 46% 37%

Zone 20

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 115,215		\$ 68		\$ 113,500		\$ 71		214		52
2004	\$ 131,082	14%	\$ 75	11%	\$ 125,000	10%	\$ 80	14%	226	6%	48
2005	\$ 143,638	10%	\$ 81	8%	\$ 134,500	8%	\$ 86	7%	293	30%	47
2006	\$ 157,296	10%	\$ 88	8%	\$ 150,000	12%	\$ 92	7%	289	-1%	49
2007	\$ 160,644	2%	\$ 91	3%	\$ 155,750	4%	\$ 97	5%	320	11%	55

4 YR Appreciation 39% 34% 37% 37%

Source: Northwest Louisiana Association of Realtors MLS



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Zone 22

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 158,683		\$ 75		\$ 137,500		\$ 82		135		63
2004	\$ 168,294	6%	\$ 79	5%	\$ 160,750	17%	\$ 86	6%	174	29%	61
2005	\$ 192,652	14%	\$ 88	12%	\$ 173,750	8%	\$ 97	12%	194	11%	51
2006	\$ 187,412	-3%	\$ 90	2%	\$ 174,700	1%	\$ 100	3%	191	-2%	65
2007	\$ 186,231	-1%	\$ 94	5%	\$ 184,450	6%	\$ 105	5%	196	3%	59

4 YR Appreciation 17% 26% 34% 29%

Zone 23

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 87,489		\$ 47		\$ 78,000		\$ 43		89		73
2004	\$ 89,327	2%	\$ 53	12%	\$ 79,475	2%	\$ 55	26%	48	-46%	85
2005	\$ 100,242	12%	\$ 59	11%	\$ 88,000	11%	\$ 52	-5%	33	-31%	60
2006	\$ 137,112	37%	\$ 71	20%	\$ 96,500	10%	\$ 68	30%	50	52%	72
2007	\$ 140,223	2%	\$ 71	0%	\$ 123,000	27%	\$ 69	2%	41	-18%	81

4 YR Appreciation 60% 50% 58% 58%

Zone 26

	Average Sell Price		Average Sell Price per Sq.Ft.		Median Sell Price		Median Sell Price per Sq.Ft.		Total Units Sold		Average Days on Market
2003	\$ 134,247		\$ 73		\$ 139,000		\$ 83		209		56
2004	\$ 145,860	9%	\$ 81	10%	\$ 155,000	12%	\$ 92	11%	246	18%	47
2005	\$ 173,331	19%	\$ 89	11%	\$ 169,700	9%	\$ 97	5%	256	4%	49
2006	\$ 166,364	-4%	\$ 91	2%	\$ 167,000	-2%	\$ 98	1%	261	2%	50
2007	\$ 193,844	17%	\$ 98	8%	\$ 186,250	12%	\$ 103	4%	216	-17%	62

4 YR Appreciation 44% 34% 34% 23%

Source: Northwest Louisiana Association of Realtors MLS