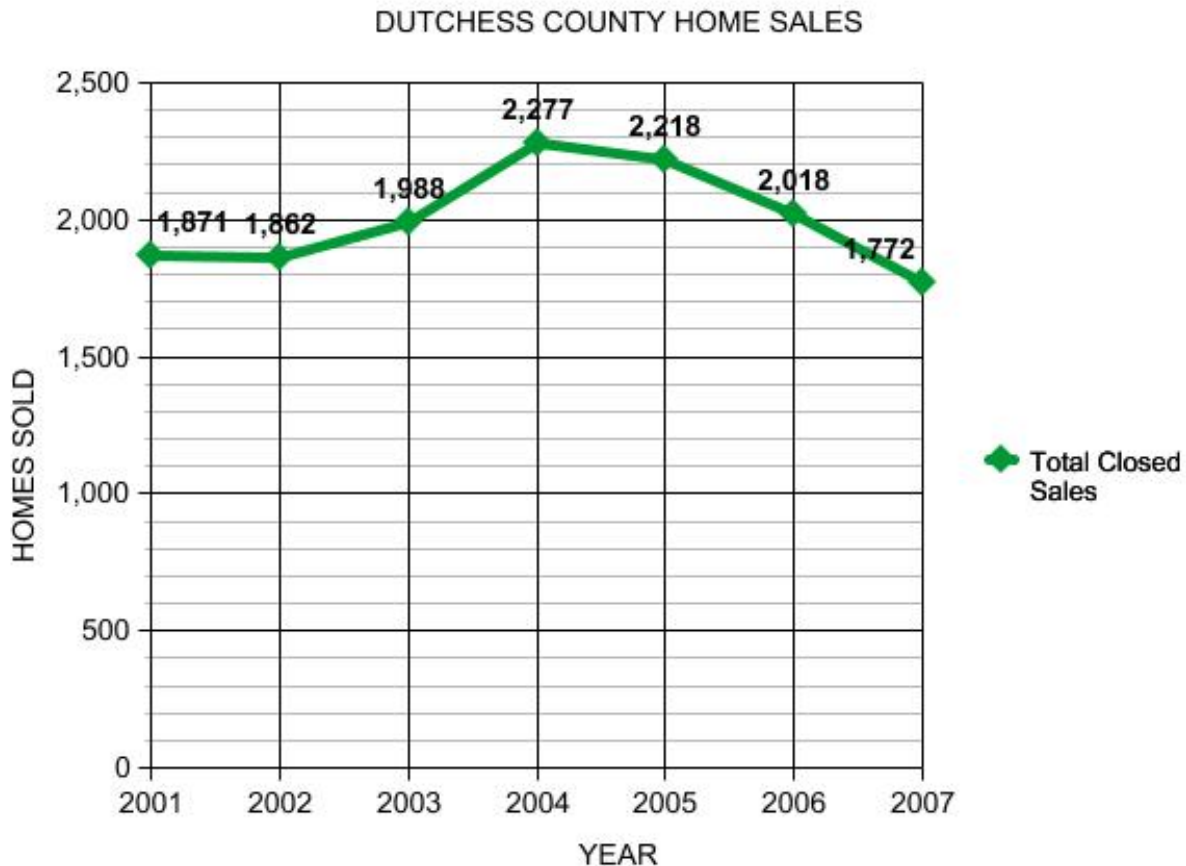


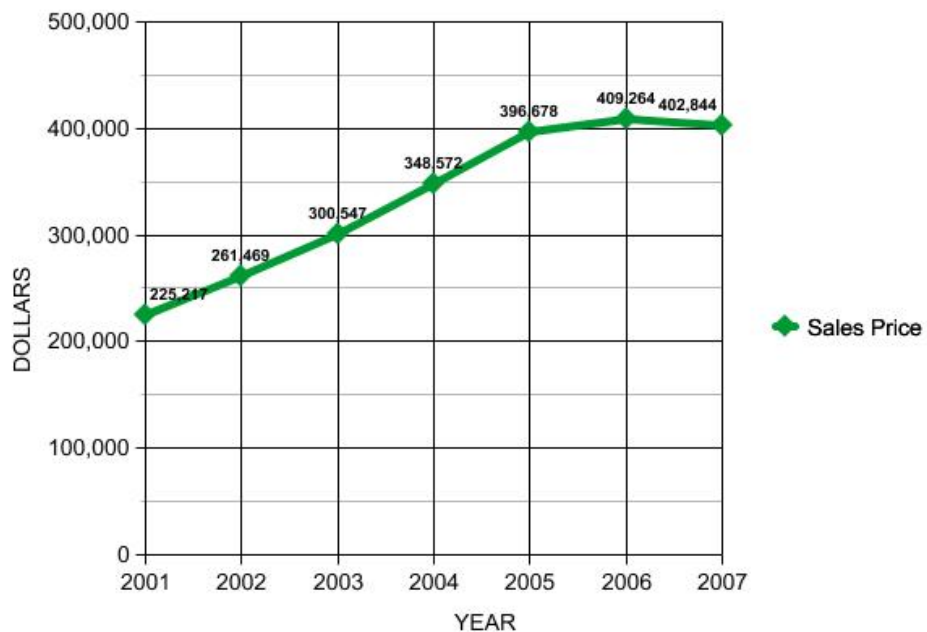
Randy's State of the Market Report

WOW! Now is sure the time to buy in Dutchess County. We have all heard the doom and gloom forecasts, and we can see the increased number of "For Sale" signs and yes, we are in a cooling off period, but that is not all bad. Here's why: Interest rates are good and getting better as the Feds try to kick start the market. There is a lot of inventory giving the consumer much more to choose from. Sellers are getting much more realistic with their pricing. Builders are throwing in incentives. Homes are still selling. It might be taking a little longer but they **ARE** selling. The economy seems to be strong here so it is only a matter of time before things pick up again. Any real estate purchase made now is bound to be a good investment.



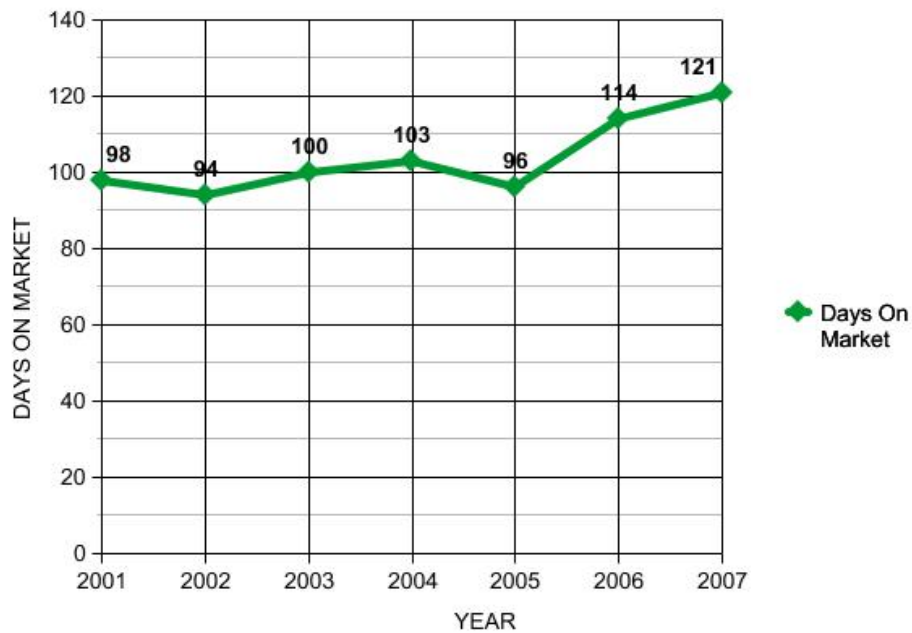
Data from MID Hudson MLS deemed reliable not guaranteed.

AVERAGE HOME SALES PRICE



Data from MID Hudson MLS deemed reliable not guaranteed.

AVERAGE DAYS ON MARKET



Data from MID Hudson MLS deemed reliable but not guaranteed.

2007 SINGLE FAMILY HOME SALES STATISTICS BY TOWN

TOWN	TOTAL SOLD	AVERAGE DAYS ON MARKET	AVERAGE LIST PRICE	AVERAGE SOLD PRICE
AMENIA	18	153	\$371,230	\$335,550
BEACON	103	109	\$332,316	\$318,717
BEEKMAN	95	119	\$467,863	\$451,218
C/POUGHKEEPSIE	120	101	\$269,541	\$256,872
CLINTON	41	139	\$568,893	\$533,437
DOVER	38	169	\$390,999	\$361,408
EAST FISHKILL	263	121	\$490,650	\$471,793
FISHKILL	79	101	\$377,610	\$365,226
HYDE PARK	138	112	\$295,802	\$281,925
LAGRANGE	132	110	\$400,054	\$386,735
MILAN	14	120	\$557,829	\$532,025
NORTH EAST	8	197	\$568,063	\$533,750
PAWLING	62	159	\$537,376	\$511,471
PINE PLAINS	17	190	\$445,741	\$409,647
PLEASANT VALLEY	56	116	\$368,226	\$351,703
T/POUGHKEEPSIE	283	105	\$316,654	\$305,264
RED HOOK	59	132	\$485,646	\$448,658
RHINEBECK	35	167	\$585,243	\$535,304
STANFORD	30	174	\$594,993	\$549,788
UNION VALE	37	109	\$497,298	\$476,380
WAPPINGER	126	115	\$400,179	\$389,668
WASHINGTON	24	123	\$937,075	\$868,263