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Market Report - January 1st, 2002 to Sept 11/2002 compared to Jan 1st,2003 to Sept 11/2003 (restricted to 3 bedroom sales)

| Geographic Area | Jan 1 - Sept 11 /2002 | | | Jan 1 - Sept 11/ 2003 | | | Avg. \$ - Percent Change | | |
|---|-----------------------|------------|---------------|-----------------------|------------|---------------|--------------------------|------------|---------------|
| | Avg.\$ | Avg \$ | Avg\$ | Avg\$ | Avg\$ | Avg\$ | Wtrfnt.Res | Wtrfnt-Rec | Non Wfirt-Res |
| | Wtrfnt.Res | Wtrfnt-Rec | Non Wfirt-Res | Wtrfnt.Res | Wtrfnt-Rec | Non Wfirt-Res | Wtrfnt.Res | Wtrfnt-Rec | Non Wfirt-Res |
| Gravenhurst | \$142,000 | \$290,286 | \$133,593 | \$309,250 | \$369,348 | \$157,985 | 117.7817% | 27.2359% | 18.2584% |
| Bracebridge | \$227,250 | \$280,445 | \$157,592 | \$232,711 | \$322,000 | \$179,862 | 2.4031% | 14.8175% | 14.1314% |
| Muskoka Lakes | \$190,000 | \$462,123 | \$129,411 | \$391,900 | \$555,000 | \$140,313 | 106.2632% | 20.0979% | 8.4243% |
| Huntsville | \$311,833 | \$225,455 | \$136,321 | \$244,576 | \$216,694 | \$155,451 | -21.5683% | -3.8859% | 14.0331% |
| Lake of Bays | \$331,318 | \$247,734 | \$126,438 | \$387,333 | \$280,827 | \$127,444 | 16.9067% | 13.3583% | 0.7956% |
| Kearney/Perry/Armour/ McMurrich/Monteith/ Ryerson | \$195,550 | \$127,667 | \$103,468 | \$202,875 | \$197,909 | \$118,952 | 3.7458% | 55.0197% | 14.9650% |

Market Report - Vacant Lots - January 1 to Sept 11/2002 compared to January 1 to Sept. 11/2003

| Geographic Area | Jan. 1 - Sept 11/2002 | | Jan 1 - Sept 11/2003 | | Avg. \$ - Percent Change | |
|--|-----------------------|----------------|----------------------|----------------|--------------------------|----------------|
| | Avg.\$ | Avg \$ | Avg\$ | Avg\$ | Waterfront | Non Waterfront |
| | Waterfront | Non-Waterfront | Waterfront | Non-Waterfront | Waterfront | Non Waterfront |
| Gravenhurst | \$99,375 | \$39,477 | \$64,917 | \$26,627 | -34.6747% | -32.5506% |
| Bracebridge | \$59,928 | \$36,145 | \$69,179 | \$36,720 | 15.4369% | 1.5908% |
| Muskoka Lakes | \$255,906 | \$38,729 | \$316,692 | \$58,076 | 23.7533% | 49.9548% |
| Huntsville | \$91,726 | \$29,305 | \$116,730 | \$31,525 | 27.2594% | 7.5755% |
| Lake of Bays | \$102,435 | \$24,993 | \$141,529 | \$48,647 | 38.1647% | 94.6425% |
| Kearney/Perry/Armour/ /McMurrich/Monteith/ Ryerson | \$58,729 | \$35,277 | \$58,467 | \$21,375 | -0.4461% | -39.4081% |

NOTE: Information provided from the Muskoka/Haliburton Association of Realtors - mls system. This information is provided for interest sake only and neither the Muskoka/Haliburton Association of Realtors, Ken Mashinter (Associate Broker), or HomeLife/Muskoka Real Estate Ltd. accepts any responsibility for any inaccuracies contained herein. Information provided is not to be used for an individual property evaluation. If you wish a property evaluation, please contact Ken Mashinter (associate broker) at 705-789-1737 ext 226 or by email: sunsets@waterfrontmuskoka.com. Number of sales and price of a small number of sales will have an effect on the results (eg. Muskoka Lakes)