

TOP TEN MARKETS VACATION LIFESTYLES

This is a list of markets provided to us by Ingo Winzer and Carolyn Beggs of Local Market Monitor. These markets are heavily influenced by resort and retirement lifestyles. Local Market Monitor has determined that property values in these markets have almost bottomed and that investors should consider them as having investment potential.

From a list of about 50 Metropolitan Statistical Areas, the staff at Local Market Monitor identified those MSA/markets where prices have or will shortly hit bottom, and



Top 10 Vacation Markets

Beggs-Winzer 300 Investor Suitability Ratings

Location	Home Price Actual Change Q'3 '10	Forecast Year 1	Forecast Year 3	Job Growth Oct-2006	Population 2008	2009 Home Price (\$000)
Honolulu, HI (MSA)	1.2%	1%	2%	1.3%	905,034	407.5
Barnstable Town, MA (MSA)	0.8%	0%	-1%	-0.1%	221,049	344.1
Boulder, CO (MSA)	0.6%	0%	2%	-0.2%	293,161	311.2
Bellingham, WA (MSA)	-0.6%	1%	2%	-0.5%	196,529	276.5
Santa Barbara-Santa Maria CA (MSA)	-1.0%	0%	1%	-0.2%	405,396	367.4
Fort Lauderdale, FL Metropolitan Division	-1.5%	1%	2%	-0.8%	1,751,234	212.6
Miami-Miami Beach, FL Metropolitan Division	-2.3%	1%	2%	0.5%	2,398,245	228.4
West Palm Beach-Boca Raton, FL Metropolitan Division	-2.6%	1%	1%	1.1%	1,265,293	235.8
Niles-Benton Harbor, MI (MSA)	-2.7%	-2%	1%	-0.8%	159,481	124.5
Savannah, GA (MSA)	-3.5%	-2%	1%	1.2%	334,353	217.9



Ingo Winzer

job growth in the past year was no more than 1 percent below the national average. Resort and retirement markets usually lag behind the rest of the economy so trailing 1 percent behind national trends indicates at bottom and potentially nearing an upturn. Property values usually follow.

"Personal Real Estate Investor Magazine" believes that if you are looking for a second home or selecting a future home in warmer climes, property values are seldom this affordable or this good.

Comments and data provided by Ingo Winzer, founder and president of Local Market Monitor.

