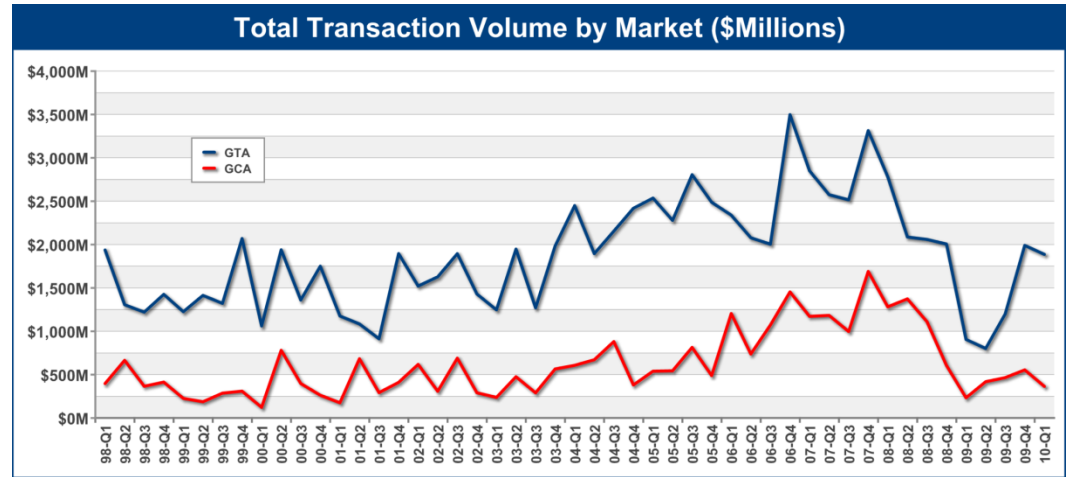
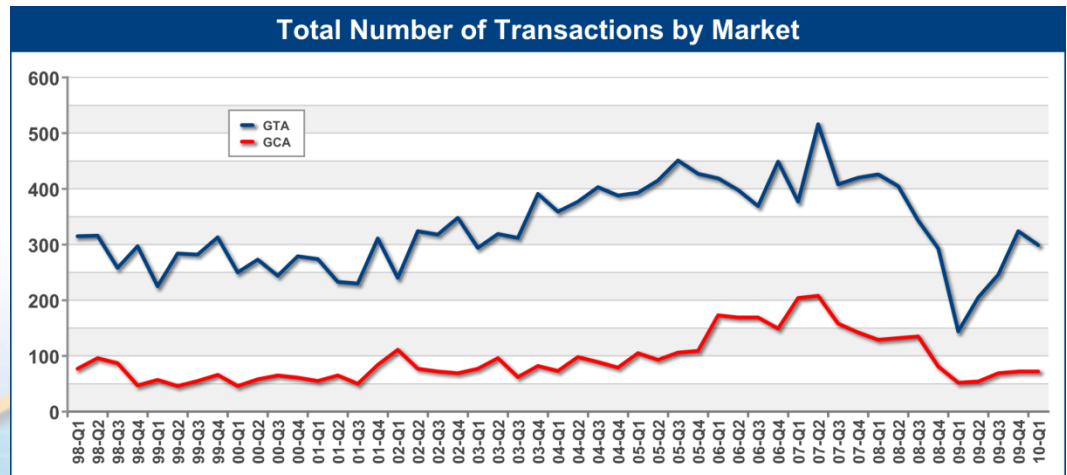


(analysis sample includes market and distress investment transactions with a minimum sale price of \$1 million)

Total Transaction Volume by Sector & Market			
	Calgary	Toronto	Total
Apartment	\$27,943,108	\$116,155,400	\$144,098,508
Hotel	\$8,150,000	\$52,200,000	\$60,350,000
ICI Land	\$57,618,450	\$269,850,843	\$327,469,293
Industrial	\$55,241,250	\$205,833,215	\$261,074,465
Office	\$83,940,000	\$593,023,393	\$676,963,393
Residential Land	\$65,893,994	\$270,200,805	\$336,094,799
Retail	\$65,895,666	\$379,292,310	\$445,187,976
Total	\$364,682,468	\$1,886,555,966	\$2,251,238,434



Total Number of Transactions by Sector & Market			
	Calgary	Toronto	Total
Apartment	12	28	40
Hotel	1	2	3
ICI Land	11	48	59
Industrial	19	70	89
Office	7	30	37
Residential Land	10	45	55
Retail	12	76	88
Total	72	299	371



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