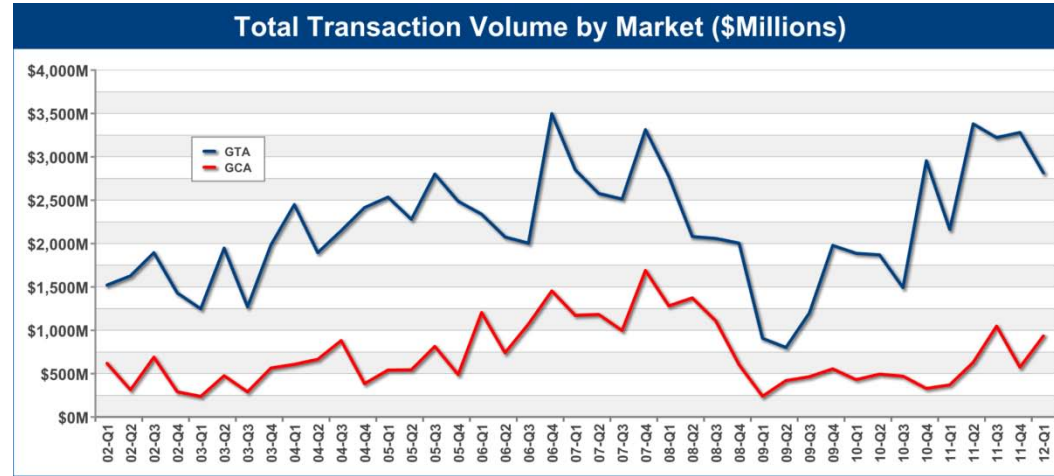
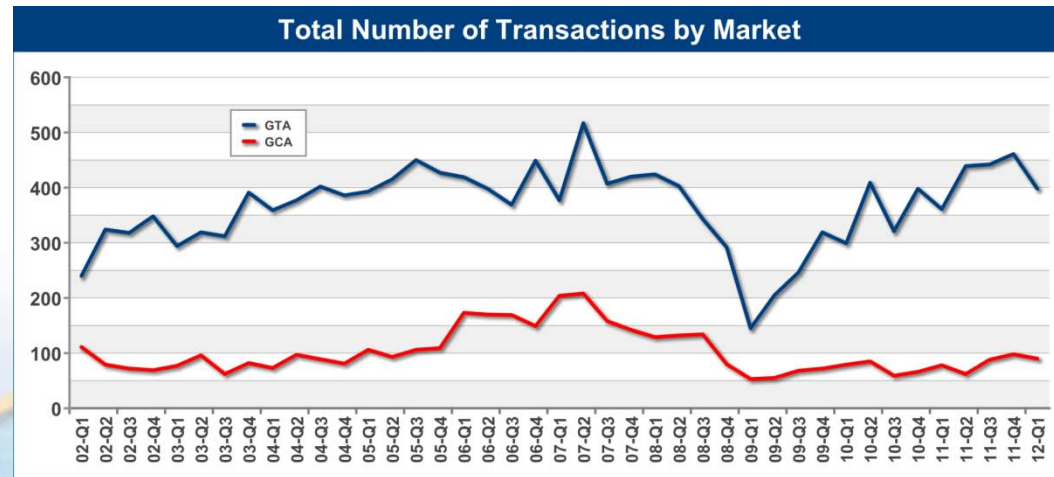


(analysis sample includes market and distress investment transactions with a minimum sale price of \$1 million)

Total Transaction Volume by Sector & Market			
	Calgary	Toronto	Total
Apartment	\$37,140,500	\$218,108,600	\$255,249,100
Hotel	\$64,880,000	\$7,275,001	\$72,155,001
ICI Land	\$67,576,767	\$226,488,944	\$294,065,711
Industrial	\$104,625,500	\$456,305,378	\$560,930,878
Office	\$421,024,500	\$943,939,437	\$1,364,963,937
Residential Land	\$51,946,000	\$696,359,095	\$748,305,095
Retail	\$186,915,005	\$266,559,892	\$453,474,897
Total	\$934,108,272	\$2,815,036,347	\$3,749,144,619



Total Number of Transactions by Sector & Market			
	Calgary	Toronto	Total
Apartment	14	51	65
Hotel	2	2	4
ICI Land	17	52	69
Industrial	21	102	123
Office	12	31	43
Residential Land	13	80	93
Retail	11	80	91
Total	90	398	488



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