



Hometrack Online Valuation Lite Report

**7 CHERRY CLOSE
CAMBRIDGE
CB1 9JD**

Tuesday 12 June 2007



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Section 1. Online Valuation - Result

Valuation for 7 CHERRY CLOSE, CAMBRIDGE, CB1 9JD : £275,000

Type	Style	Bedrooms	Receptions
House	Semi-Detached	3	3

Valuation Result	
Hometrack Estimated Value	£275,000
Probable Value Range	£246K - £304K
Confidence Level	Medium
Report Date	12/06/2007

Hometrack Estimated Value

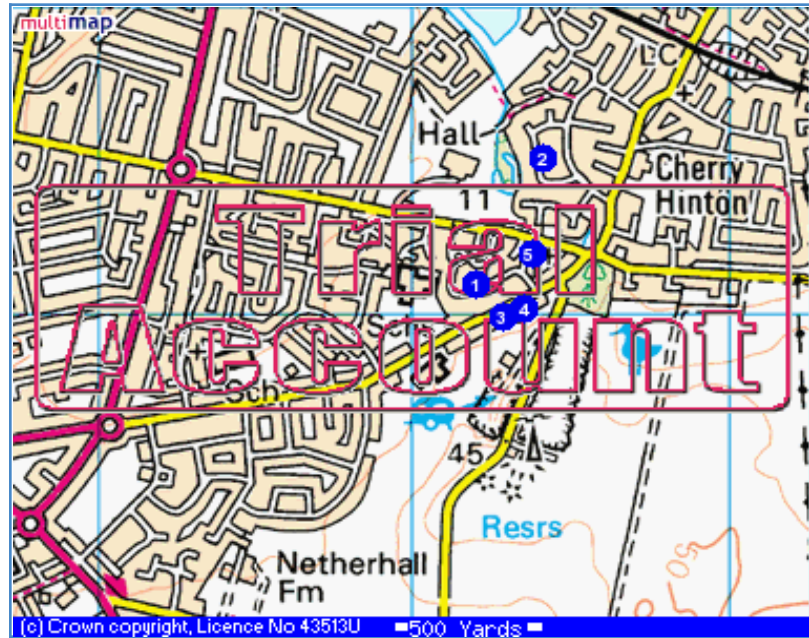
The estimated value of **£275,000** is the most probable sale price of an equivalent property in the area, sold in average condition and in a competitive, open market.

Probable Value Range

Research and case law on the generally acceptable range for property valuations, have shown that it is normal to expect a range of +/-10% for valuations prepared by a chartered surveyor. The Hometrack Valuation System has calculated a probable value range of **£246K - £304K** for the subject property. This is based upon an analysis of available market data, market trends and the confidence level (a predictive measure of the probable accuracy). The estimated value provided within this report may need to be adjusted, up or down, depending on numerous factors including the aspect and condition of the property, the plot size and the quality of construction.

Confidence Level

The confidence is directly correlated to the accuracy of the valuation. High confidence valuations are more likely to be accurate.



Selected Comparable Properties

The table below lists a selection of comparable properties that were selected by The Hometrack Valuation System in estimating the value of your property. The values shown are estimated current values.

Map	Details	Dist.(m)	Value
1	3 Bed, 3 Reception, Semi-Detached House, GREYSTOKE ROAD, CB1 8DT	296	£322K
2	3 Bed, 2 Reception, Semi-Detached House, MALVERN ROAD, CB1 9LH	197	£224K
3	3 Bed, 3 Reception, Semi-Detached House, QUEEN EDITHS WAY, CB1 8NL	339	£388K
4	3 Bed, 2 Reception, Semi-Detached House, QUEEN EDITHS WAY, CB1 8NL	290	£336K
5	3 Bed, 2 Reception, Semi-Detached House, GLENACRE CLOSE, CB1 8DX	116	£286K

Property Sales Prices In Your Neighbourhood

If you are interested in historic sale prices achieved for property in your neighbourhood, we've provided the table below for free, showing a listing of historic sales activity recorded by HM Land Registry for your property type within your postcode sector, CB1 9.

Although HM Land Registry data is precise for those property sales recorded, it may not be fully representative of your market. The largest determinant of value after location and property type is bedroom count which HM Land Registry are not able to provide. The Hometrack Valuation System does use bedroom count along with various other key variables to determine market value.

Timing may also influence interpretation of these sales figures as each property sale has to be registered with HM Land Registry within 6 months of completion. HM Land Registry also states that not all properties are registered within a postcode district.

Address	Tenure	Property Type	Deed Date	Deed Price
3 HEADINGTON DRIVE, CAMBRIDGE, CB1 9HE	Freehold	Semi-Detached	16-Feb-07	£233K
18 DOGGETT ROAD, CAMBRIDGE, CB1 9LF	Freehold	Semi-Detached	15-Feb-07	£267K
15 THE LYNX, CAMBRIDGE, CB1 9GE	Freehold	Semi-Detached	15-Feb-07	£202K
29 KELSEY CRESCENT, CAMBRIDGE, CB1 9XT	Freehold	Semi-Detached	09-Feb-07	£295K
7 BUFFALO WAY, CAMBRIDGE, CB1 9GR	Freehold	Semi-Detached	05-Feb-07	£230K
31 MANDRILL CLOSE, CAMBRIDGE, CB1 9TN	Freehold	Semi-Detached	02-Feb-07	£184K
35 FULBOURN ROAD, CAMBRIDGE, CB1 9JL	Freehold	Semi-Detached	31-Jan-07	£250K
77 MILL END ROAD, CAMBRIDGE, CB1 9JW	Freehold	Semi-Detached	29-Jan-07	£355K
9 RICKARD CLOSE, CAMBRIDGE, CB1 9LG	Freehold	Semi-Detached	26-Jan-07	£247K
108 TAMARIN GARDENS, CAMBRIDGE, CB1 9GJ	Leasehold	Semi-Detached	25-Jan-07	£145K
5 FULBOURN OLD DRIFT, CAMBRIDGE, CB1 9ND	Freehold	Semi-Detached	19-Jan-07	£237K
34 CHALFONT CLOSE, CAMBRIDGE, CB1 9NA	Freehold	Semi-Detached	12-Jan-07	£225K
184 HIGH STREET, CAMBRIDGE, CB1 9HJ	Freehold	Semi-Detached	05-Jan-07	£250K
18 ELAND WAY, CAMBRIDGE, CB1 9XH	Freehold	Semi-Detached	15-Dec-06	£247K
136 LUCERNE CLOSE, CAMBRIDGE, CB1 9SA	Freehold	Semi-Detached	15-Dec-06	£240K
36 CHALFONT CLOSE, CAMBRIDGE, CB1 9NA	Freehold	Semi-Detached	08-Dec-06	£245K
88 MILL END ROAD, CAMBRIDGE, CB1 9JP	Freehold	Semi-Detached	30-Nov-06	£236K
93 LUCERNE CLOSE, CAMBRIDGE, CB1 9SD	Freehold	Semi-Detached	29-Nov-06	£230K
10 CLAYGATE ROAD, CAMBRIDGE, CB1 9JZ	Freehold	Semi-Detached	27-Nov-06	£276K
8 ELAND WAY, CAMBRIDGE, CB1 9XH	Freehold	Semi-Detached	24-Nov-06	£230K

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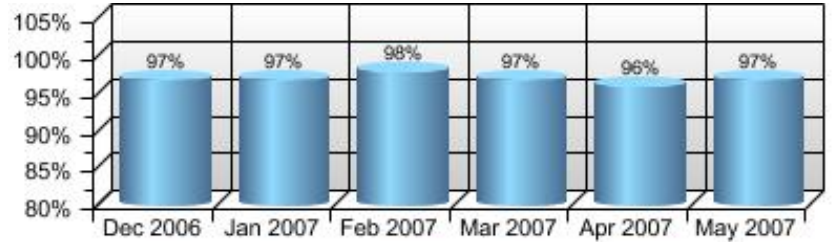
This material was last updated on 31/5/2007 It covers the period from 01/01/2000 to 30/4/2007.

Section 2. Market Overview Report

Price Achieved as a Percentage of the Asking price, from Estate Agents in CB1

Sales to Asking Price

This chart shows the percentage of the asking price that vendors have been able to achieve relative to actual sales prices over the last six months in CB1.



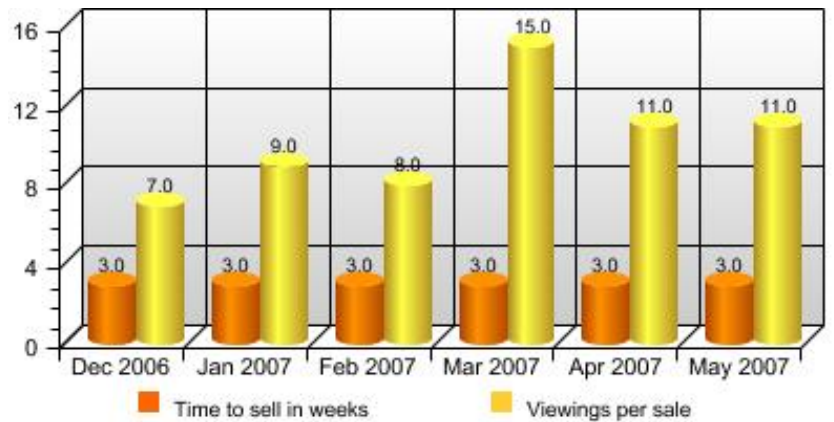
Market Activity from Estate Agents in CB1

Time to Sell

The analysis shows how long, on average, it takes between putting a property on the market and getting an offer accepted in CB1; the less time it takes to get an offer, the more buoyant the market. Time in addition to this should be allowed for the sale to go through, e.g. surveys, mortgage offer, exchange of contracts, etc.

Viewings per Sale

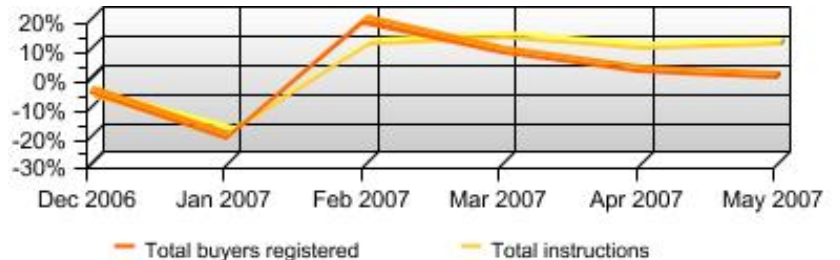
This data gives an indication of the average number of viewings before an offer is made in CB1.



Market Demand from Estate Agents in CB1

Buyers & Sellers

This chart shows the monthly percentage change in the number of new buyers registering with agents and the change in the number of properties available for sale in CB1 over recent months. Changes in the number of new buyers can be seen as a leading indicator of demand and future market activity in the area.



	December	January	February	March	April	May
change in buyers registered	-5%	-21%	19%	9%	2%	0%
change in instructions	-8%	-20%	10%	12%	9%	10%

Section 3. About This Report

User Guide - How to use your report - Part 1

The Hometrack Online Valuation

The principle outputs of the online valuation are:

- The Hometrack estimated value
- Probable value range
- An indication of the Confidence Level for the valuation

The key outputs are derived from The Hometrack Valuation System™ which is the market leading online valuation service used by High Street Banks and Mortgage Lenders. It is one of the most advanced Automated Valuation Models in the world. Currently lenders representing more than 70% of the UK Mortgage Market utilise the system.

The Hometrack Valuation System™ is a property valuation derived using a computer model. The valuation model is used to estimate the current market value of a home based upon various analytical methodologies and data elements e.g. comparable sales prices, home characteristics, historical property price appreciation etc. The accuracy of the valuation will vary depending on a wide range of factors; principally how similar the subject property is to properties in the surrounding area and how much turnover there has been in the area. The expected accuracy of the valuation is reflected in the Confidence Level and the corresponding value range.

Research and case law on the generally acceptable range for property valuations have shown that it is normal to expect a range of between -10% and +10% for valuations prepared by a chartered surveyor.

Selected Comparable Properties

The Selected Comparable Properties listing displays a selection of the comparable properties used to calculate the valuation. These properties were selected from Hometrack's in-house database of sales and valuations.

The prices displayed are the estimated market value of the properties as at the report date. This value is calculated using Hometrack's proprietary Indexation Methodology.

Property Sales Prices

The final part of Section 1 has a listing of historic property sales prices in the neighbourhood using data from the Land Registry. This is provided for free, for additional information only as the values are not adjusted to today's date.

Section 2 Overview

The second section of this report uses data from Hometrack's Monthly Market Survey of Estate Agents, and some 2001 Census data, to highlight recent trends in various key housing market indicators for the local area.

We have listed below a range of questions and answers about how to use the data set out in Section 2 of the report.

What is a reasonable sales price?

The Sales to Asking Price graph should help identify what is a "reasonable" price. As a seller you do not want to lose out by rejecting an offer in a falling market or accepting too low an offer in a buoyant or strengthening market. Equally as a buyer you should offer enough to secure the property but not be "bounced" into paying too much. The right price is the one at which both buyer and seller feel they have a fair price.

The Sales to Asking price graph gives you a good starting point by which to judge if the price is fair. After all, offering too much or accepting too little, is easily done. On an average house, this could cost you thousands.

How long to sell?

The Time to Sell graph indicates how long, on average, a property is marketed for in your area before an offer is accepted. A decreasing "time to sell" implies the market is strengthening with potential for sellers to expect offers closer to asking prices. The converse could be expected in a market where "time to sell" is taking longer, i.e. buyers offer less or perhaps sellers drop asking prices to secure a sale.

User Guide - How to use your report - Part 2

How many viewings to sell?

The Viewings per Sale graph indicates how many viewings, on average, it takes to get an accepted offer. A decrease in "viewings per sale" implies a buoyant market where buyers and sellers expectation of "best" or reasonable prices are matched. When the number of viewings required to secure a sale is increasing sellers prices are probably beyond those buyers find acceptable. This will sometimes adjust with time or it may mean buyers feel more confident about making lower offers and this requires lower offers to be accepted by sellers if they do not wish to risk a delayed sale. However, the buyers and sellers specific personal circumstances and nature of chain may force concessions to be made on both sides.

What pattern of demand is there in the local area?

A rise or fall in the Buyers & Sellers graph should also help you determine what's going on. If fewer buyers register with agents in your area and more instructions to market properties are given to agents in your area, the supply and demand balance changes. This again would indicate potential for a weakening market and/or the possibility of falling prices. This would suggest that buyers should offer less and those sellers who wish for a quick sale accept below the asking price. Do not forget the reverse is true when too many buyers are chasing too few properties.

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