RealtyRates.com - Investor Survey --

2nd Quarter,

Self directed ira real estate

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RealtyRates.com™ *Investor Survey* Cap Rate Indices Decrease For All Property Types During 1st Quarter 2012

Consistent with a four basis point drop in Treasury rates to which most commercial mortgage interest rates are indexed, the RealtyRates.com™ Investor Survey Weighted Composite (Cap Rate) Index™ decreased 10 (rounded) basis points, from 9.77% to 9.66% during the 1st Quarter of 2012.

The greatest quarter-over-quarter cap rate index decrease was recorded by the Mobile Home/RV Park sector, down 34 basis points, followed by the Apartment sector down 14 basis points.

The smallest decreases were recorded by the Healthcare/Senior Housing and Self Storage sectors, both down two basis points during the same period.

Mortgage terms eased a bit during the 1st Quarter as spreads decreased slightly all property types, while equity dividend rates also decreased somewhat. However, net operating income was down for virtually all property types except Apartments and Lodging facilities

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al s	Apts Golf			Healti Sen Hous	ior				-Yeighted' F Lodging		Property(Cat MH/RV Pank		tegory Indice Office				Restaurant		Self Storage		Special Purpose		Yeighted* Composite Indices	
Year	Rate	BP Cha	(2 A	BP Chg	Rate	BP Cha		BP Cha	Rate	BP Cha	Rate	BP Clar	Rate	BP Ch-	Rate	BP Chg	Rate	BP		BP Chq	Rate	BP		BP
2012	8.40	0.000 -0 01	12.06	VIII-	8.88 8.88	≈ 	9.18	erior es (10.61		9.11		9.53	in the second second	9.21	wig	11.75	- (US)	10.21		ر 11.05	W.09	Rate 9.66	Chg
1st Qtr.	8.40	-14	12.06	-6	8.88	-2	9.18	-16	10.61	-7	9.11	-34	9.53	-5	9.21	-8	11.75	-14	10.21	-2	11.05	-8	9.66	-10
2011	8.60	-29	12.00	-22	9.21	-40	9.49	-11	10.81	-24	9.48	-8	9.44	-10	9.28	-26	11.70	-14	10.69	-3	11.12	-17	9.81	-19
4th Qtr.	8.54	26	12.13	34	8.90	-17	9.34	2	10.68	24	9.45	36	9.58	25	9.29	17	11.88	41	10.23	-27	11.13	17	9.77	17
2010	8.89	4	12.22	5	9.62	15	9.60	12	11.05	7	9.55	22	9.54	16	9.54	25	11.84	12	10.72	21	11.30		10.00	13
2009	8.85	8	12.17	16	9.47	10	9.48	10	10.98	-7	9.33	1	9.38	29	9.29	20	11.72	15	10.50	37	11.30	8	9.87	14
2008	8.77	-4	12.01	29	9.37	-16	9.38	-14	11.05	56	9.32	-5	9.09	-16	9.09	-11	11.57	-28	10.13	20	11.22	-7	9.74	٠.
2007	8.81	-45	11.72	-21	9.53	-65	9.52	-25	10.49	-28	9.37	-26	9.25	-47	9.20	-12	11.85	61	9.93	-38	11.29	-24	9.75	-28
2006	9.26	12	11.93	47	10.18	15	9.77	35	10.77	27	9.63	41	9.72	26	9.32	30	11.24	18	10.31	27	11.53	9	10.03	26
2005	9.14	14	11.46	80	10.03	-16	9.42	-30	10.50	-21	9.22	19	9.46	6	9.02	16	11.06	5	10.04	13	11.44	-30	9.77	2
2004	9.00	-19	10.66	28	10.19	-37	9.72	19	10.71	-98	9.03	-48	9.40	-4	8.86	-19	11.01	-15	9.91	-13	11.74	-30	9.75	-19
2003	9.19	-2	10.38	-32	10.56	64	9.53	33	11.69	56	9.51	-11	9.44	1	9.05	-18	11.16	8	10.04	-53	12.04	105	9.94	12
2002	9.21	-40	10.70	18	9.92	-39	9.20	-61	11.13	26	9.62	-60	9.43	-35	9.23	-62	11.08	-3	10.57	-12	10.99	-177	9.82	-41
2001	9.61	64	10.52	133	10.31	90	9.81	16	10.87	98	10.22	-68	9.78	-35	9.85	-53	11.11	47	10.69	13	12.76	32	10.23	21
2000	8.97	enterior con s	9.19	212 2000	9.41		9.65		9.89		10.90		10.13		10.38		10.64		10.56		12.44		10.01	

"1st Quarter 2012 Data

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