

THE WALL STREET JOURNAL

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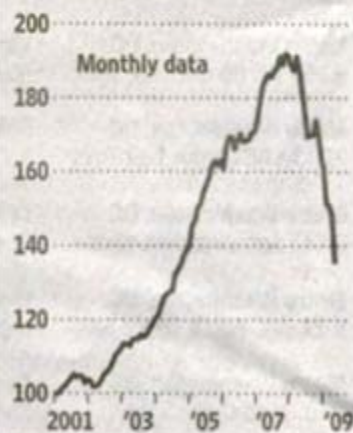
THE PROPERTY REPORT

In Brief

Pricing Index Declines 8.6%

The Moody's/REAL Commercial Property Price Index declined 8.6% in April to 135.31 from 148.07 in March. Based on the index, prices for commercial real estate were 25.3% lower than in April 2008 and 29.5% lower than their peak in October 2007. The index is based on repeat sales of the same properties across the U.S. at different times.

Commercial Property Price Index



Note: National all-property-type index
Source: Moody's/REAL