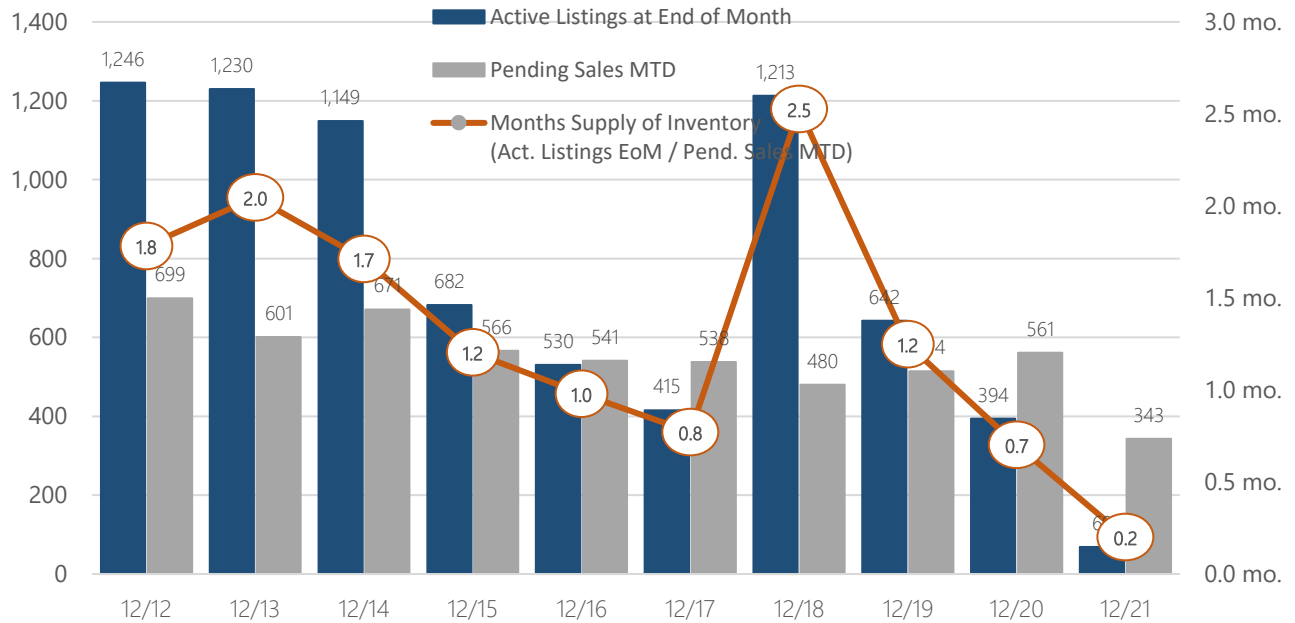
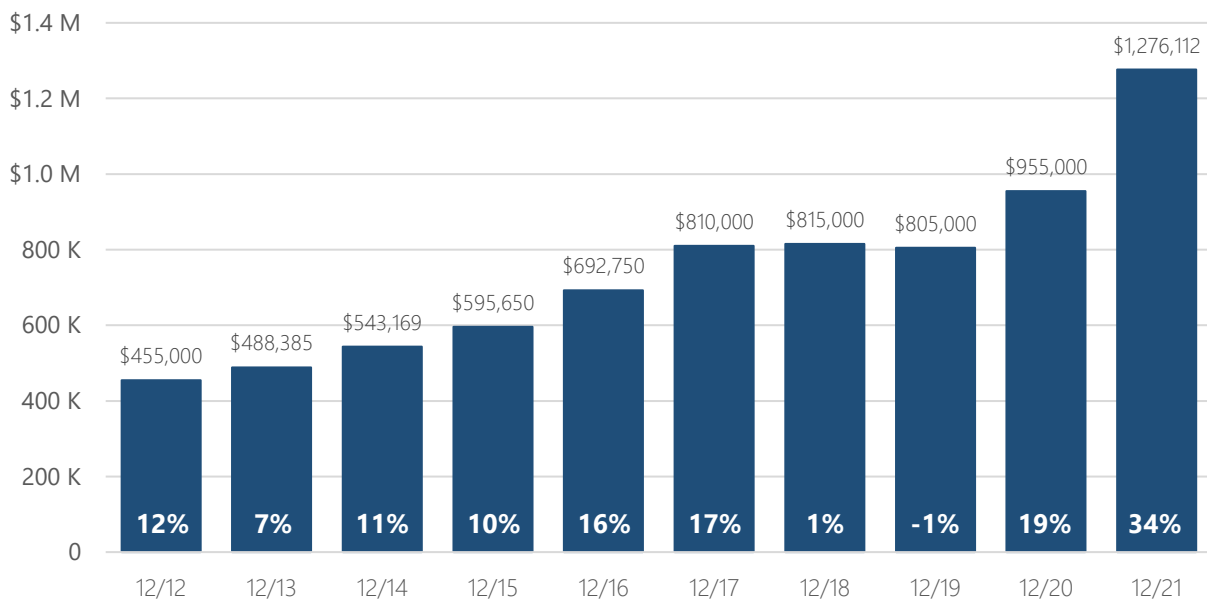


**Eastside (All Areas)**  
**RESIDENTIAL & CONDOMINIUM**

**Active, Pending, & Months Supply of Inventory**



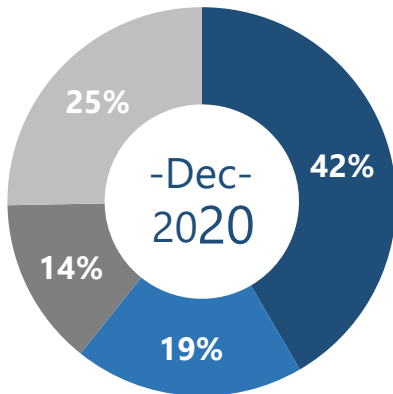
**Median Closed Sales Price For Current Month Sold Properties**



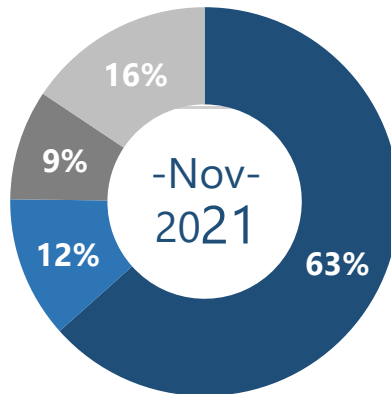
Eastside (All Areas)

RESIDENTIAL & CONDOMINIUM

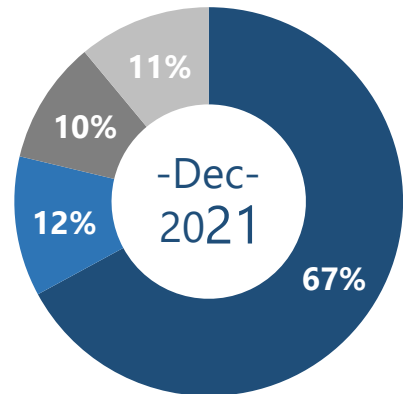
PERCENTAGE OF LISTINGS SOLD ABOVE, AT, BELOW LIST PRICE AND WITH A PRICE CHANGE



SAME MONTH LAST YEAR



LAST MONTH



CURRENT MONTH



SOLD  
**ABOVE**  
LIST  
PRICE



SOLD  
**AT**  
LIST  
PRICE



SOLD  
**BELOW**  
LIST  
PRICE



**PRICE**  
**CHANGE**  
BEFORE  
SALE

DECEMBER 2021

		SOLD ABOVE LIST PRICE	SOLD AT LIST PRICE	SOLD BELOW LIST PRICE	PRICE CHANGE BEFORE SALE
AVERAGE DAYS ON MARKET	▶	5	14	21	38
NUMBER OF SALES IN MONTH	▶	426	74	65	70
MEDIAN DIFFERENCE FROM LIST PRICE	▶	13%	0%	-3%	N/A

**Eastside (All Areas)**  
RESIDENTIAL & CONDOMINIUM

Sales Price to List Price  
based on Market Time

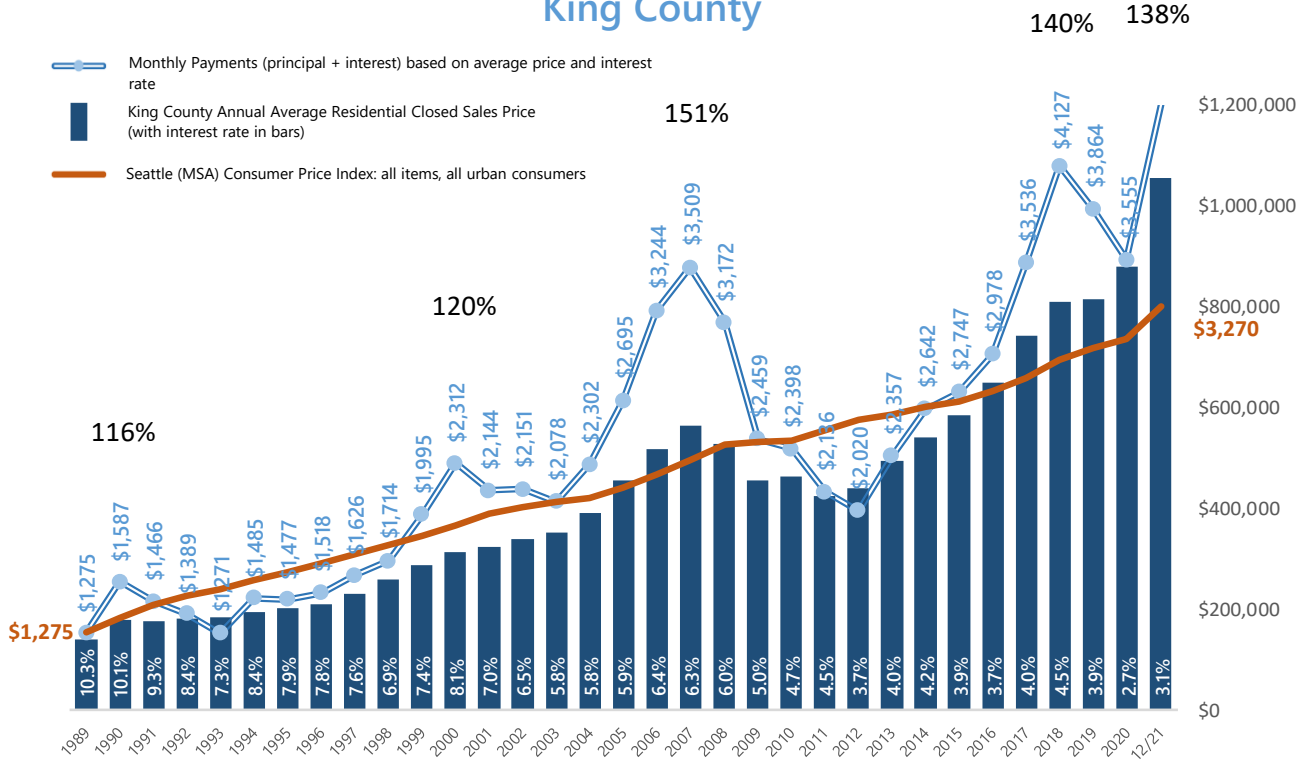
Market Time (DOM)	Median SP to Original LP %	Median SP to Last LP %	Total Units	% of Total
< 15	110.3%	110.0%	535	84.3%
15 - 30	97.1%	98.2%	53	8.3%
31 - 60	97.6%	99.3%	26	4.1%
61 - 90	97.4%	100.0%	6	0.9%
90+	97.7%	100.0%	15	2.4%
<b>Totals</b>			<b>635</b>	<b>100.0%</b>

The Cost of  
Waiting a Year

	Median Price	Rate 30-Year-Fixed	P&I Principal & Interest
December, 2021	\$1,276,112	3.10%	\$5,449
December, 2020	\$955,000	2.68%	\$3,863
	<b>\$321,112</b>	<b>0.42%</b>	<b>\$1,586</b> Per Month
			<b>\$19,030</b> Per Year

# Monthly Payments Compared to Inflation Trendline

## King County



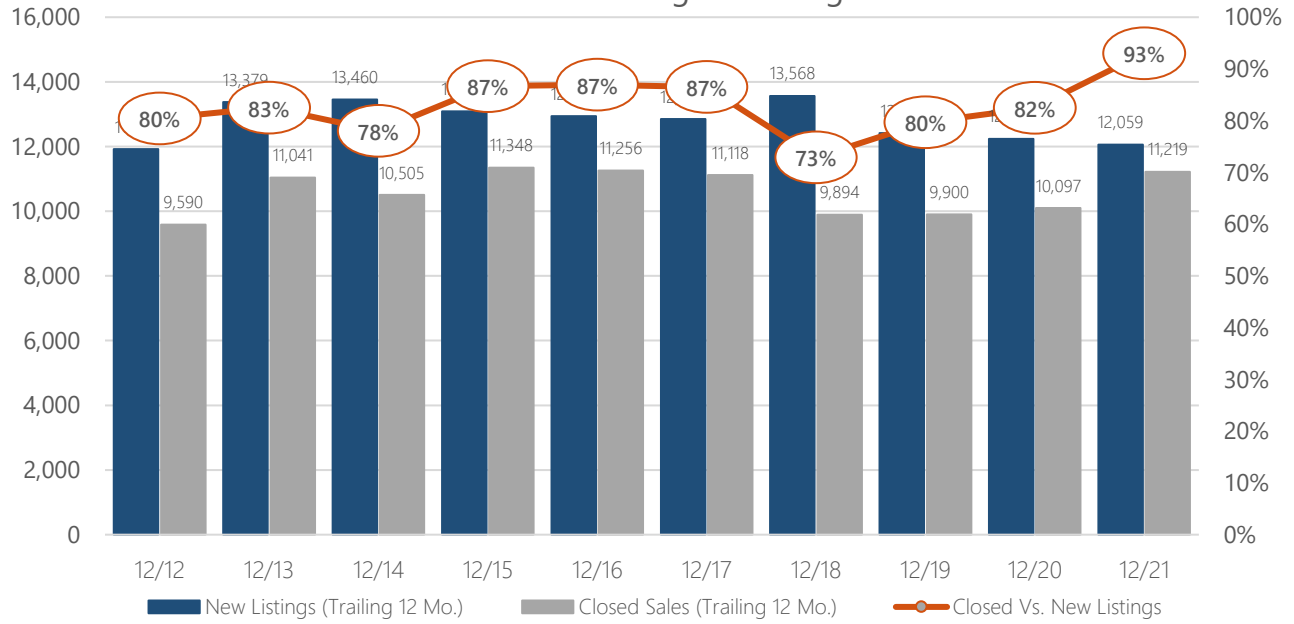
<p><b>A</b></p>	<p>Average Residential Closed Sales Price and average interest rate (percentage is on the bottom of blue bars).</p>	<p>Two Factors for Payment</p>
<p><b>B</b></p>	<p>Monthly payment based on purchase price and interest rate</p>	<p>Purchaser's Buy Payment</p>
<p><b>C</b></p>	<p>Inflation trend line based on Seattle MSA CPI</p>	<p>Payments tend to rise above the inflation line and then return to it</p>
<p><b>D</b></p>	<p>Monthly payments divided by inflation trendline</p>	<p>Cycle peaks and current year are shown</p>

### Eastside (All Areas)

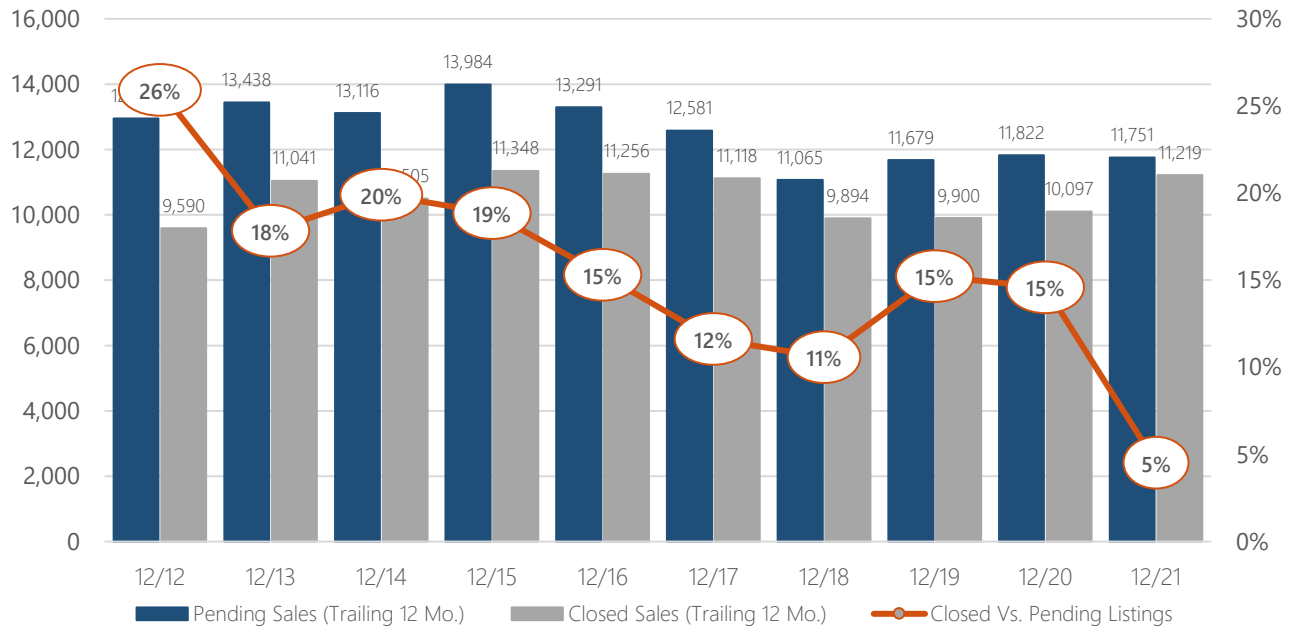
#### RESIDENTIAL & CONDOMINIUM

#### What Are The Odds of Selling?

#### Closed Sales as a Percentage of Listings Taken



#### Percentage of Pending Sales that do not Close



Months Supply  
of  
Inventory  
•  
**CURRENT  
MONTH**  
•  
KING &  
SNOHOMISH  
COUNTY  
•  
RESIDENTIAL &  
CONDOMINIUM

0 - 2	2 - 4	4+
SELLER'S ADVANTAGE	BALANCED ADVANTAGE	BUYER'S ADVANTAGE

Area	Months Inventory			Area	Months Inventory		
	2019	2020	2021		2019	2020	2021
100	0.8	0.2	0.2	530	0.8	0.6	0.2
110	0.5	0.3	0.2	540	1.2	0.6	0.2
120	1.1	0.4	0.4	550	1.0	0.3	0.2
130	1.1	0.6	0.4	560	1.5	0.9	0.1
140	1.2	0.7	0.3	600	0.9	0.5	0.2
300	1.1	0.3	0.3	610	0.9	0.4	0.4
310	1.0	0.4	0.3	700	1.8	1.5	0.7
320	1.6	0.4	0.3	701	3.3	4.9	2.4
330	0.7	0.3	0.4	705	0.9	1.0	0.3
340	0.7	0.3	0.2	710	1.2	1.0	0.4
350	0.8	0.4	0.2	715	1.7	0.4	0.1
360	0.9	0.7	0.4	720	0.6	0.5	0.4
380	1.3	1.6	0.7	730	0.9	0.3	0.2
385	2.4	1.5	0.7	740	1.0	0.3	0.2
390	1.6	1.8	0.8	750	1.3	0.5	0.6
500	1.2	0.6	0.3	760	1.2	0.4	0.3
510	4.2	1.4	0.1	770	1.0	0.4	0.3
520	2.3	1.5	0.5	800	3.2	1.2	0.6

**2 YEARS AGO**



**1 YEAR AGO**



**CURRENT YEAR**



Created by Windermere Real Estate/East Inc. using NWMLS data. Months Supply of Inventory is active inventory on the last day of the month divided by the number of properties that went pending, signed agreement between buyers and sellers, during the month.

## Eastside (All Areas)

### Statistics To Know

#### Residential

	December, 2021	December, 2020	Difference	% Change
Months Supply of Inventory	0.2	0.5	-0.3	-57%
Active Listings at End of Month	55	188	-133	-71%
Pending Sales MTD	243	358	-115	-32%
Pending Sales (Trailing 12 Months)	8,420	8,693	-273	-3%
Closed Sales MTD	451	662	-211	-32%
Closed Sales (Trailing 12 Months)	8,122	7,462	660	9%
Closed Sales Price (Median)	\$1,529,500	\$1,113,765	\$415,735	37%
30-Year-Fixed-Rate Mortgage Rate	3.1%	2.7%	0.4%	16%
Monthly Payments (P&I)	\$6,531	\$4,506	\$2,026	45%

#### Condominium

	December, 2021	December, 2020	Difference	% Change
Months Supply of Inventory	0.1	1.0	-0.9	-86%
Active Listings at End of Month	14	206	-192	-93%
Pending Sales MTD	100	203	-103	-51%
Pending Sales (Trailing 12 Months)	3,331	3,129	202	6%
Closed Sales MTD	187	253	-66	-26%
Closed Sales (Trailing 12 Months)	3,097	2,635	462	18%
Closed Sales Price (Median)	\$550,000	\$550,000	\$0	0%
30-Year-Fixed-Rate Mortgage Rate	3.1%	2.7%	0.4%	16%
Monthly Payments (P&I)	\$2,349	\$2,225	\$124	6%

#### Residential & Condominium

	December, 2021	December, 2020	Difference	% Change
Months Supply of Inventory	0.2	0.7	-0.5	-71%
Active Listings at End of Month	69	394	-325	-82%
Pending Sales MTD	343	561	-218	-39%
Pending Sales (Trailing 12 Months)	11,751	11,822	-71	-1%
Closed Sales MTD	638	915	-277	-30%
Closed Sales (Trailing 12 Months)	11,219	10,097	1,122	11%
Closed Sales Price (Median)	\$1,276,112	\$955,000	\$321,112	34%
30-Year-Fixed-Rate Mortgage Rates	3.1%	2.7%	0.4%	16%
Monthly Payments (P&I)	\$5,449	\$3,863	\$1,586	41%

## Eastside (All Areas) RESIDENTIAL & CONDOMINIUM

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	TT	YTD % Change
2021	Active Listings (EOM)	388	422	388	508	416	441	547	449	407	275	133	69	-82%	370	AVG	-58%
	New Listings Taken in Month	707	858	1,266	1,371	1,242	1,440	1,310	1,157	1,042	809	521	336	-21%	12,059	YTD	-1%
	# of Pending Transactions	690	794	1,254	1,187	1,269	1,328	1,119	1,200	1,037	896	634	343	-39%	11,751	YTD	-1%
	Months Supply of Inventory	0.6	0.5	0.3	0.4	0.3	0.3	0.5	0.4	0.4	0.3	0.2	0.2	-71%	0.4	AVG	-60%
	# of Closed Sales	524	576	880	1,048	1,102	1,231	1,255	1,136	1,051	973	805	638	-30%	11,219	YTD	11%
	Median Closed Price	891,475	955,125	1,125,000	1,062,783	1,100,000	1,150,000	1,167,000	1,100,000	1,122,000	1,126,000	1,200,000	1,276,112	34%	1,114,967	WA	25%
2020	Active Listings (EOM)	664	666	893	1,037	1,131	1,120	1,156	1,111	969	876	623	394	-39%	887	AVG	-41%
	New Listings Taken in Month	766	898	1,225	781	1,100	1,292	1,358	1,335	1,250	1,160	648	426	9%	12,239	YTD	-1%
	# of Pending Transactions	733	891	884	626	987	1,238	1,267	1,318	1,303	1,208	806	561	9%	11,822	YTD	1%
	Months Supply of Inventory	0.9	0.7	1.0	1.7	1.1	0.9	0.9	0.8	0.7	0.7	0.8	0.7	-44%	0.9	AVG	-41%
	# of Closed Sales	421	533	726	633	543	859	1,059	1,078	1,091	1,257	982	915	22%	10,097	YTD	2%
	Median Closed Price	780,000	829,300	854,950	851,000	865,000	900,000	920,000	911,514	915,000	960,000	950,000	955,000	19%	894,157	WA	8%
2019	Active Listings (EOM)	1,265	1,294	1,502	1,564	1,942	2,022	1,921	1,786	1,713	1,488	1,002	642	-47%	1,512	AVG	13%
	New Listings Taken in Month	821	774	1,433	1,405	1,764	1,376	1,160	992	1,063	877	472	284	-12%	12,421	YTD	-8%
	# of Pending Transactions	699	701	1,206	1,330	1,309	1,147	1,106	957	931	943	836	514	7%	11,679	YTD	6%
	Months Supply of Inventory	1.8	1.8	1.2	1.2	1.5	1.8	1.7	1.9	1.8	1.6	1.2	1.2	-51%	1.6	AVG	1%
	# of Closed Sales	461	518	726	892	1,162	1,072	1,021	973	752	801	769	753	15%	9,900	YTD	0%
	Median Closed Price	800,000	768,975	825,000	819,500	824,450	875,000	849,950	843,000	830,000	810,000	830,000	805,000	-1%	824,204	WA	-1%
2018	Active Listings (EOM)	485	543	698	874	1,230	1,527	1,702	1,960	2,161	2,016	1,669	1,213	192%	1,340	AVG	62%
	New Listings Taken in Month	697	857	1,325	1,299	1,806	1,619	1,356	1,339	1,315	999	633	323	-4%	13,568	YTD	6%
	# of Pending Transactions	636	780	1,136	1,089	1,367	1,228	1,016	955	857	828	693	480	-11%	11,065	YTD	-12%
	Months Supply of Inventory	0.8	0.7	0.6	0.8	0.9	1.2	1.7	2.1	2.5	2.4	2.4	2.5	228%	1.6	AVG	97%
	# of Closed Sales	520	529	785	904	1,021	1,185	1,041	971	769	842	671	656	-21%	9,894	YTD	-11%
	Median Closed Price	786,425	845,319	831,000	835,500	859,950	860,000	831,662	836,778	800,000	812,530	825,000	815,000	1%	828,810	WA	10%
2017	# of Active Listings	538	536	735	746	880	1,044	1,158	1,071	1,155	954	679	415	-22%	826	A	-21%
	New Listings Taken in Month	725	754	1,268	1,199	1,521	1,578	1,421	1,280	1,179	960	627	336	-10%	12,848	YTD	-2%
	# of Pending Transactions	684	755	1,084	1,170	1,376	1,367	1,292	1,302	1,093	1,078	842	538	-1%	12,581	YTD	-5%
	Months Supply of Inventory	0.8	0.7	0.7	0.6	0.6	0.8	0.9	0.8	1.1	0.9	0.8	0.8	-21%	0.8	A	-17%
	# of Closed Sales	575	502	772	828	1,072	1,225	1,114	1,222	1,065	1,015	900	828	5%	11,118	T	-1%
	Median Closed Price	700,000	692,500	736,500	748,944	753,750	802,000	775,000	750,000	740,000	750,000	745,000	810,000	17%	751,758	WA	16%



# MARKET UPDATE

December, 2021



## Eastside (All Areas) RESIDENTIAL & CONDOMINIUM

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	TT	YTD % Change
2016	Active Listings (EOM)	742	788	932	1,123	1,130	1,341	1,493	1,371	1,352	1,059	756	530	-22%	1,051	AVG	-21%
	New Listings Taken in Month	759	929	1,301	1,403	1,405	1,631	1,403	1,195	1,191	823	553	349	-7%	12,942	YTD	-1%
	# of Pending Transactions	749	967	1,176	1,251	1,451	1,412	1,267	1,275	1,214	1,137	851	541	-4%	13,291	YTD	-5%
	Months Supply of Inventory	1.0	0.8	0.8	0.9	0.8	0.9	1.2	1.1	1.1	0.9	0.9	1.0	-19%	0.9	AVG	-17%
	# of Closed Sales	551	543	801	937	1,030	1,247	1,183	1,160	1,013	1,051	950	790	-7%	11,256	YTD	-1%
	Median Closed Price	585,000	630,000	616,100	625,000	665,181	658,000	662,500	667,250	650,000	665,900	650,000	692,750	16%	648,484	WA	13%
2015	Active Listings (EOM)	1,147	1,235	1,268	1,425	1,577	1,629	1,659	1,594	1,472	1,277	921	682	-41%	1,324	AVG	-21%
	New Listings Taken in Month	778	1,034	1,263	1,463	1,530	1,510	1,362	1,209	1,073	964	531	375	-14%	13,092	YTD	-3%
	# of Pending Transactions	825	1,030	1,351	1,386	1,481	1,471	1,383	1,303	1,208	1,111	869	566	-16%	13,984	YTD	7%
	Months Supply of Inventory	1.4	1.2	0.9	1.0	1.1	1.1	1.2	1.2	1.2	1.1	1.1	1.2	-30%	1.1	AVG	-26%
	# of Closed Sales	550	569	881	970	1,087	1,268	1,230	1,144	1,053	995	753	848	1%	11,348	YTD	8%
	Median Closed Price	550,000	539,950	542,995	575,000	591,000	592,500	600,000	600,000	580,000	560,000	560,000	595,650	10%	574,734	WA	8%
2014	Active Listings (EOM)	1,194	1,265	1,368	1,474	1,820	1,974	2,189	2,284	2,087	1,893	1,499	1,149	-7%	1,683	AVG	3%
	New Listings Taken in Month	792	904	1,232	1,373	1,661	1,470	1,538	1,305	1,093	1,015	640	437	0%	13,460	YTD	1%
	# of Pending Transactions	867	876	1,186	1,309	1,401	1,315	1,262	1,157	1,123	1,070	879	671	12%	13,116	YTD	-2%
	Months Supply of Inventory	1.4	1.4	1.2	1.1	1.3	1.5	1.7	2.0	1.9	1.8	1.7	1.7	-16%	1.6	AVG	4%
	# of Closed Sales	543	537	730	879	1,020	1,053	1,180	1,057	960	946	762	838	2%	10,505	YTD	-5%
	Median Closed Price	495,000	482,500	495,000	515,000	535,000	559,900	574,500	548,000	540,500	530,000	544,995	543,169	11%	531,658	WA	8%
2013	Active Listings (EOM)	1,263	1,259	1,292	1,422	1,661	1,844	2,015	2,147	2,092	1,836	1,521	1,230	-1%	1,632	AVG	-24%
	New Listings Taken in Month	912	972	1,162	1,333	1,526	1,451	1,470	1,399	1,105	961	650	438	-6%	13,379	YTD	12%
	# of Pending Transactions	944	1,047	1,229	1,319	1,386	1,338	1,328	1,263	1,062	1,091	830	601	-14%	13,438	YTD	4%
	Months Supply of Inventory	1.3	1.2	1.1	1.1	1.2	1.4	1.5	1.7	2.0	1.7	1.8	2.0	15%	1.5	AVG	-26%
	# of Closed Sales	619	605	823	909	1,077	1,069	1,153	1,172	1,007	978	807	822	3%	11,041	YTD	15%
	Median Closed Price	439,000	450,000	479,000	490,000	499,000	516,000	520,500	525,000	497,700	500,000	485,000	488,385	7%	492,057	WA	12%
2012	Active Listings (EOM)	2,514	2,412	2,291	2,329	2,360	2,334	2,322	2,323	2,181	1,821	1,570	1,246	-51%	2,142	AVG	-39%
	New Listings Taken in Month	851	943	1,187	1,249	1,264	1,225	1,152	1,141	947	864	634	465	1%	11,922	YTD	-6%
	# of Pending Transactions	805	1,015	1,304	1,232	1,303	1,194	1,151	1,126	1,060	1,202	855	699	11%	12,946	YTD	20%
	Months Supply of Inventory	3.1	2.4	1.8	1.9	1.8	2.0	2.0	2.1	2.1	1.5	1.8	1.8	-56%	2.0	AVG	-49%
	# of Closed Sales	496	519	715	786	873	948	940	994	844	873	801	801	33%	9,590	YTD	24%
	Median Closed Price	399,000	360,000	406,000	429,190	440,000	452,750	452,500	459,125	453,400	441,982	479,950	455,000	12%	438,003	WA	2%
2011	Active Listings (EOM)	3,372	3,402	3,557	3,694	3,839	3,932	3,921	3,796	3,634	3,340	2,979	2,551	-23%	3,501	AVG	-19%
	New Listings Taken in Month	1,036	991	1,299	1,308	1,370	1,358	1,256	1,057	1,026	892	677	459	-22%	12,729	YTD	-14%
	# of Pending Transactions	700	838	994	1,002	1,045	995	1,015	959	873	911	804	627	5%	10,763	YTD	12%
	Months Supply of Inventory	4.8	4.1	3.6	3.7	3.7	4.0	3.9	4.0	4.2	3.7	3.7	4.1	-27%	3.9	AVG	-30%
	# of Closed Sales	435	435	623	655	734	808	724	786	703	588	669	604	-1%	7,764	YTD	13%
	Median Closed Price	430,000	430,000	435,000	430,000	425,000	444,500	445,000	440,000	438,500	415,000	412,000	407,000	-11%	429,669	WA	-6%

Created by Windermere Real Estate/East Inc. using NWMLS data, but information was not verified or published by NWMLS.

**AVG = Average, YTD = Year to Date, WA = Weighted Average, T = Total**

**Eastside (All Areas)**  
RESIDENTIAL & CONDOMINIUM

MONTHLY AVERAGES BASED ON HISTORICAL DATA | 2011 - 2020

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Totals	TT
Active Listings (EOM)	1,318	1,340	1,454	1,569	1,757	1,877	1,954	1,944	1,882	1,656	1,322	1,005	1,590	AVG
% of 12 Month Avg.	83%	84%	91%	99%	111%	118%	123%	122%	118%	104%	83%	63%		
New Listings Taken in Month	814	906	1,270	1,281	1,495	1,451	1,348	1,225	1,124	952	607	389	12,860	T
% of 12 Month Avg.	76%	85%	118%	120%	139%	135%	126%	114%	105%	89%	57%	36%		
# of Pending Transactions	764	890	1,155	1,171	1,311	1,271	1,209	1,162	1,072	1,058	827	580	12,469	T
% of 12 Month Avg.	74%	86%	111%	113%	126%	122%	116%	112%	103%	102%	80%	56%		
Months Supply of Inventory	1.7	1.5	1.3	1.3	1.3	1.5	1.6	1.7	1.8	1.6	1.6	1.7	1.5	AVG
% of 12 Month Avg.	111%	97%	81%	86%	87%	95%	104%	108%	113%	101%	103%	112%		
# of Closed Units	517	529	758	839	962	1,073	1,065	1,056	926	935	806	786	10,251	T
% of 12 Month Avg.	61%	62%	89%	98%	113%	126%	125%	124%	108%	109%	94%	92%		
Median Closed Price	596,443	602,854	622,155	631,913	645,833	666,065	663,161	658,067	644,510	644,541	648,195	656,695	640,036	AVG
% of 12 Month Avg.	93%	94%	97%	99%	101%	104%	104%	103%	101%	101%	101%	103%		

**Eastside (All Areas)**  
RESIDENTIAL & CONDOMINIUM  
Closed Sales by Price by Month  
**2021**

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	5	5	6	7	3	1	4	10	3	5	1	0	<b>50</b>
\$250,000 to \$499,999	101	88	97	138	121	126	126	120	115	114	91	83	<b>1,320</b>
\$500,000 to \$749,999	91	89	113	148	133	143	147	156	140	129	106	64	<b>1,459</b>
\$750,000 to \$999,999	99	118	164	180	218	225	218	220	190	172	119	85	<b>2,008</b>
\$1,000,000 to \$1,499,999	117	141	228	274	318	325	351	302	277	232	202	160	<b>2,927</b>
\$1,500,000 to \$2,499,999	77	100	204	223	241	303	297	219	227	224	207	163	<b>2,485</b>
\$2,500,000 and above	34	27	65	76	68	94	108	110	99	90	80	80	<b>931</b>
<b>Grand Total</b>	<b>524</b>	<b>568</b>	<b>877</b>	<b>1,046</b>	<b>1,102</b>	<b>1,217</b>	<b>1,251</b>	<b>1,137</b>	<b>1,051</b>	<b>966</b>	<b>806</b>	<b>635</b>	<b>11,180</b>

**2020**

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	4	4	1	3	5	3	3	8	4	6	5	4	<b>50</b>
\$250,000 to \$499,999	84	97	119	87	58	100	136	148	122	153	121	118	<b>1,343</b>
\$500,000 to \$749,999	102	116	156	145	130	167	209	188	212	194	161	127	<b>1,907</b>
\$750,000 to \$999,999	103	125	164	181	150	242	268	276	288	317	234	243	<b>2,591</b>
\$1,000,000 to \$1,499,999	81	101	167	140	138	210	273	285	246	322	256	218	<b>2,437</b>
\$1,500,000 to \$2,499,999	32	60	89	59	47	102	123	120	154	190	134	150	<b>1,260</b>
\$2,500,000 and above	12	26	25	16	9	35	36	52	55	77	55	49	<b>447</b>
<b>Grand Total</b>	<b>418</b>	<b>529</b>	<b>721</b>	<b>631</b>	<b>537</b>	<b>859</b>	<b>1,048</b>	<b>1,077</b>	<b>1,081</b>	<b>1,259</b>	<b>966</b>	<b>909</b>	<b>10,035</b>

**YOY % CHANGE**

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	25%	25%	500%	133%	-40%	-67%	33%	25%	-25%	-17%	-80%	-100%	0%
\$250,000 to \$499,999	20%	-9%	-18%	59%	109%	26%	-7%	-19%	-6%	-25%	-25%	-30%	-2%
\$500,000 to \$749,999	-11%	-23%	-28%	2%	2%	-14%	-30%	-17%	-34%	-34%	-34%	-50%	-23%
\$750,000 to \$999,999	-4%	-6%	0%	-1%	45%	-7%	-19%	-20%	-34%	-46%	-49%	-65%	-23%
\$1,000,000 to \$1,499,999	44%	40%	37%	96%	130%	55%	29%	6%	13%	-28%	-21%	-27%	20%
\$1,500,000 to \$2,499,999	141%	67%	129%	278%	413%	197%	141%	83%	47%	18%	54%	9%	97%
\$2,500,000 and above	183%	4%	160%	375%	656%	169%	200%	112%	80%	17%	45%	63%	108%
<b>Grand Total</b>	<b>25%</b>	<b>7%</b>	<b>22%</b>	<b>66%</b>	<b>105%</b>	<b>42%</b>	<b>19%</b>	<b>6%</b>	<b>-3%</b>	<b>-23%</b>	<b>-17%</b>	<b>-30%</b>	<b>11%</b>