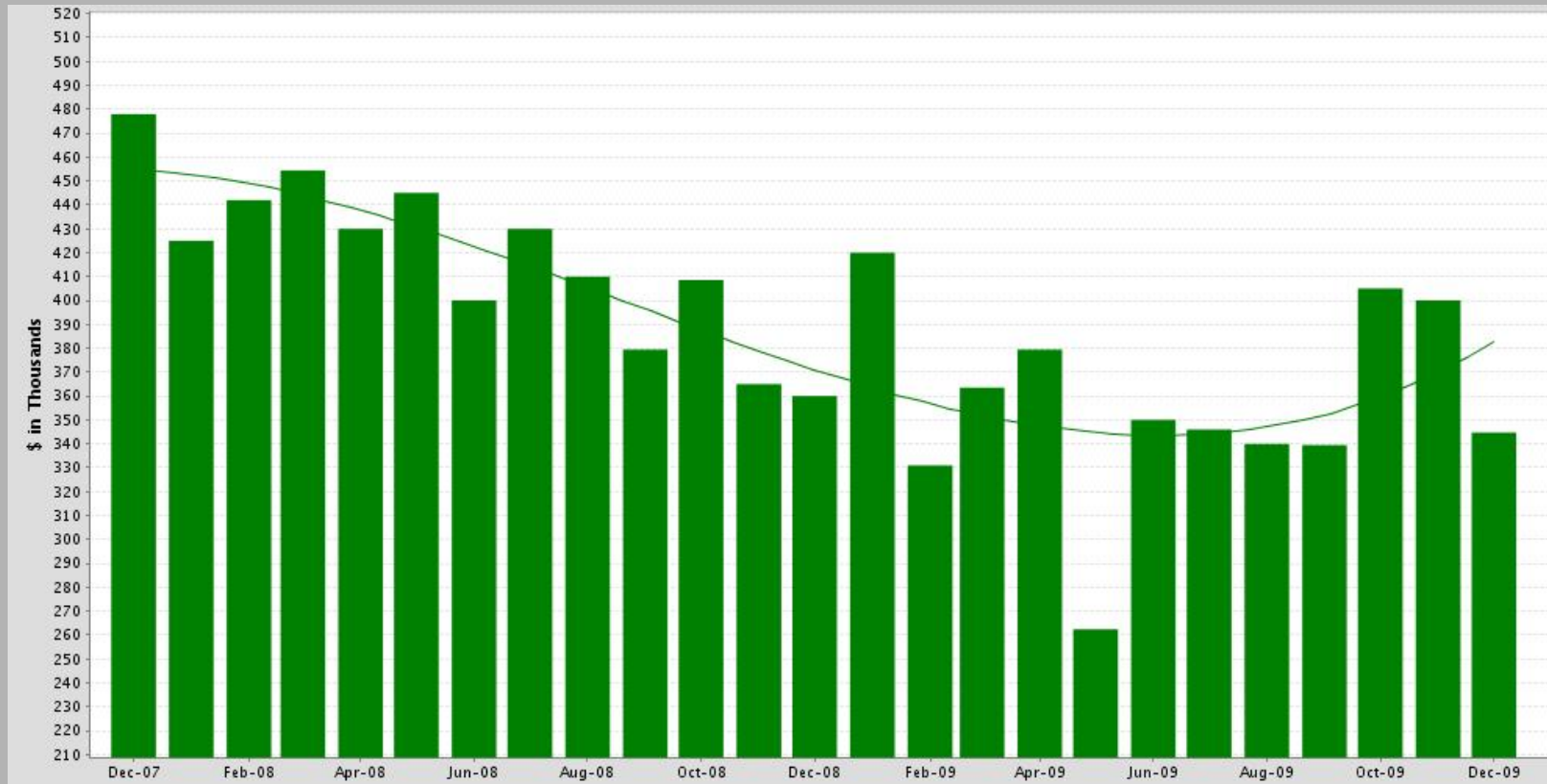


Median Sold Price by Month

Dec-07 vs. Dec-09: The median sold price is down 28%



Dec-07 vs. Dec-09

Dec-07	Dec-09	Change	%
478,000	344,750	-133,250	-28%



MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All
 Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)
 ZIP Codes: 94568
 Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

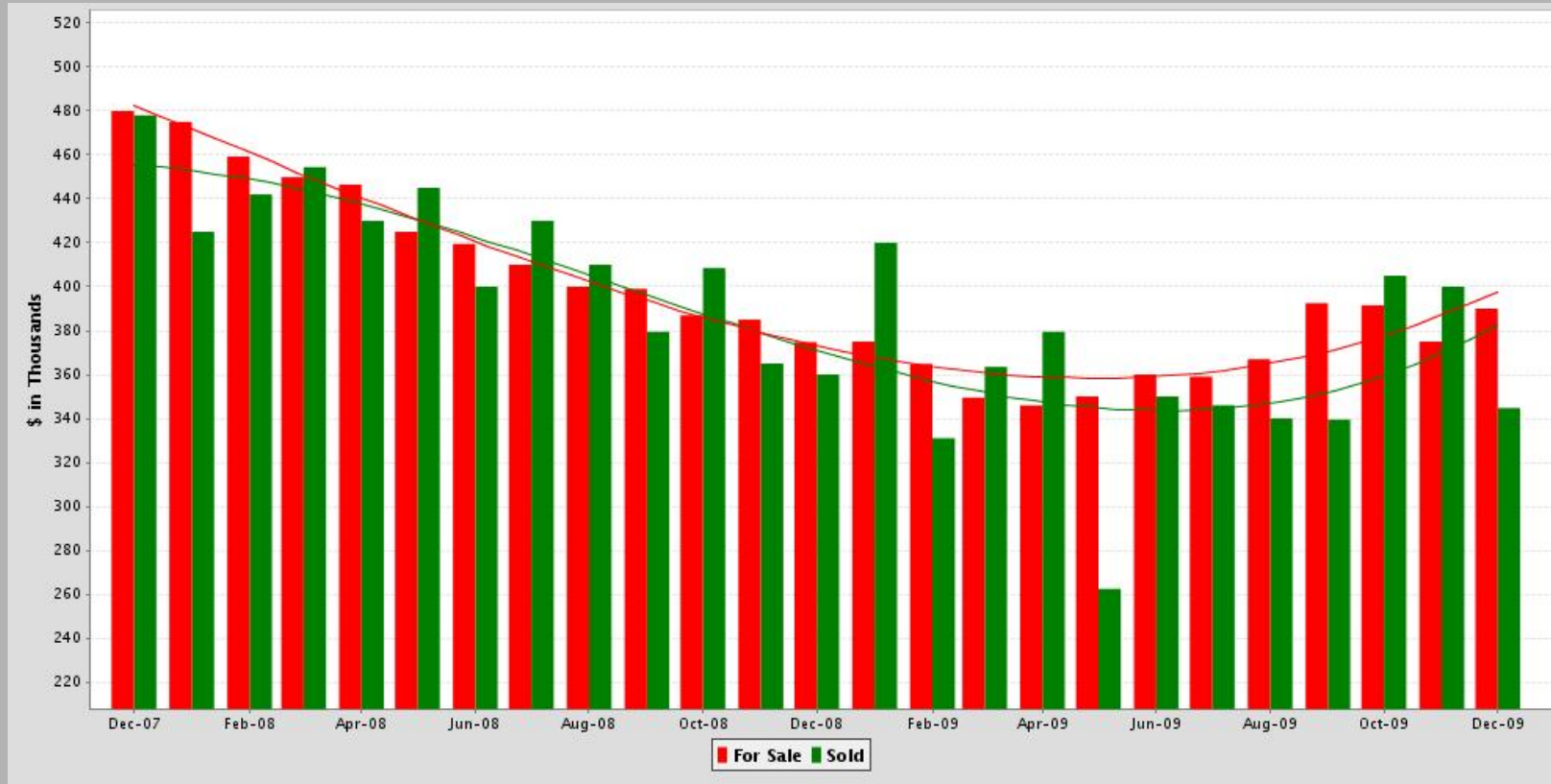
Median Sold Price by Month

Dec-07 vs. Dec-09: The median sold price is down 28%

Month	Median Price	# Units	Average DOM
Dec-09	344,750	18	48
Nov-09	400,000	15	45
Oct-09	405,000	14	50
Sep-09	339,500	28	45
Aug-09	340,000	18	28
Jul-09	346,000	18	77
Jun-09	350,000	20	41
May-09	262,450	12	46
Apr-09	379,450	14	55
Mar-09	363,500	16	107
Feb-09	331,000	14	86
Jan-09	420,000	9	58
Dec-08	360,000	15	72
Nov-08	365,000	11	61
Oct-08	408,500	18	61
Sep-08	379,500	16	51
Aug-08	410,000	7	51
Jul-08	430,000	15	53
Jun-08	400,000	27	75
May-08	445,000	19	96
Apr-08	430,000	15	63
Mar-08	454,400	11	107
Feb-08	442,000	10	45
Jan-08	425,000	13	57
Dec-07	478,000	10	69

Median For Sale vs. Median Sold

Dec-07 vs. Dec-09: The median price of for sale properties is down 19% and the median price of sold properties is down 28%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
479,919	390,000	-89,919	-19%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
478,000	344,750	-133,250	-28%

MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All
 Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)
 ZIP Codes: 94568

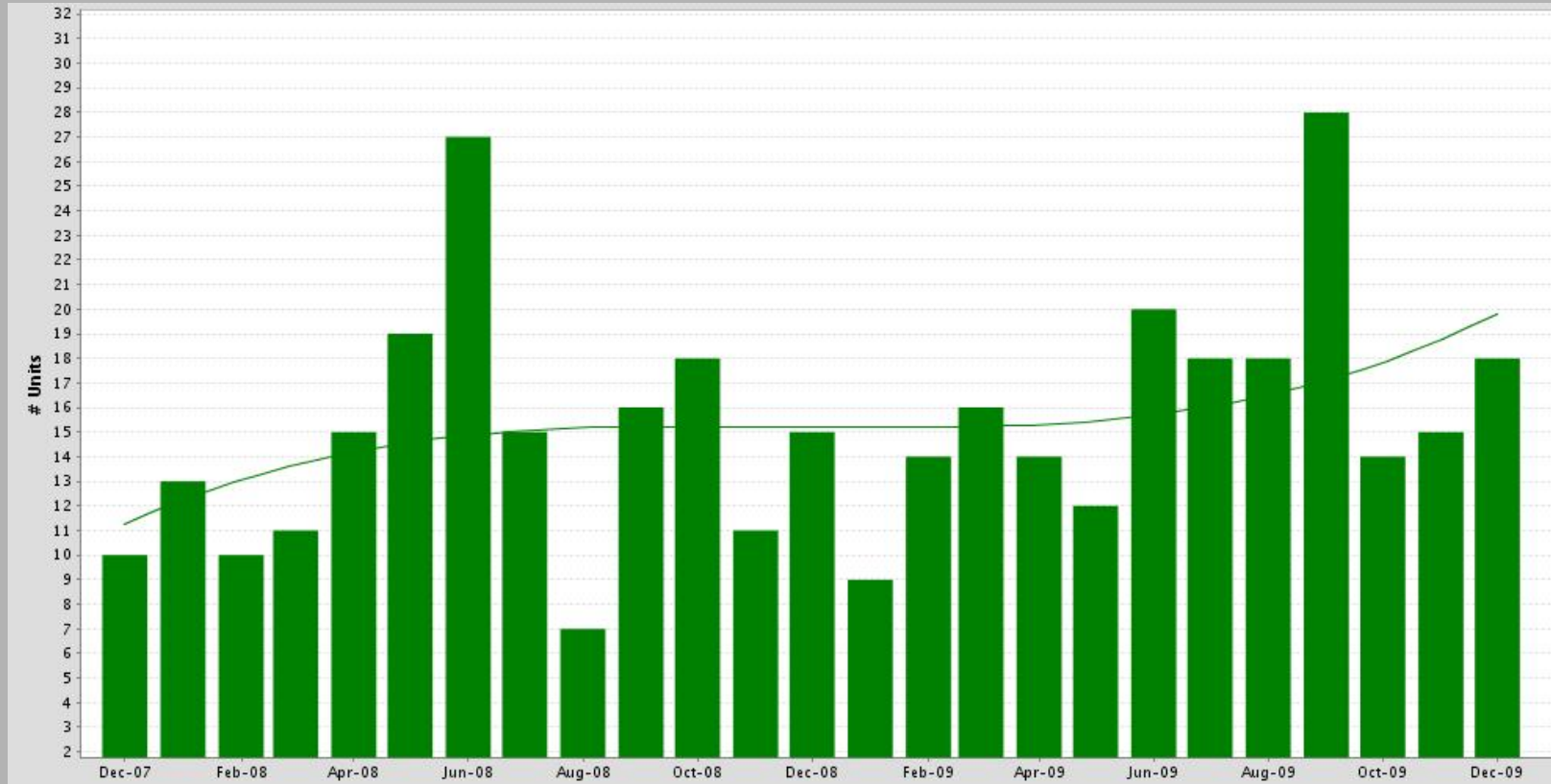
Median For Sale vs. Median Sold

Dec-07 vs. Dec-09: The median price of for sale properties is down 19% and the median price of sold properties is down 28%

Month	# Units For Sale	For Sale Average DOM	# Sold Units	Sold Average DOM
Dec-09	83	99	18	48
Nov-09	95	114	15	45
Oct-09	101	119	14	50
Sep-09	88	137	28	45
Aug-09	80	145	18	28
Jul-09	84	155	18	77
Jun-09	89	145	20	41
May-09	94	159	12	46
Apr-09	103	162	14	55
Mar-09	112	158	16	107
Feb-09	110	167	14	86
Jan-09	110	163	9	58
Dec-08	106	178	15	72
Nov-08	115	175	11	61
Oct-08	120	161	18	61
Sep-08	119	149	16	51
Aug-08	119	143	7	51
Jul-08	117	138	15	53
Jun-08	116	128	27	75
May-08	129	119	19	96
Apr-08	113	117	15	63
Mar-08	117	122	11	107
Feb-08	122	120	10	45
Jan-08	135	112	13	57
Dec-07	140	117	10	69

The Number of Sold Properties by Month

Dec-07 vs. Dec-09: The number of sold properties is up 80%



Dec-07 vs. Dec-09

Dec-07

10

Dec-09

18

Change

8

%

+80%



MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)

ZIP Codes: 94568

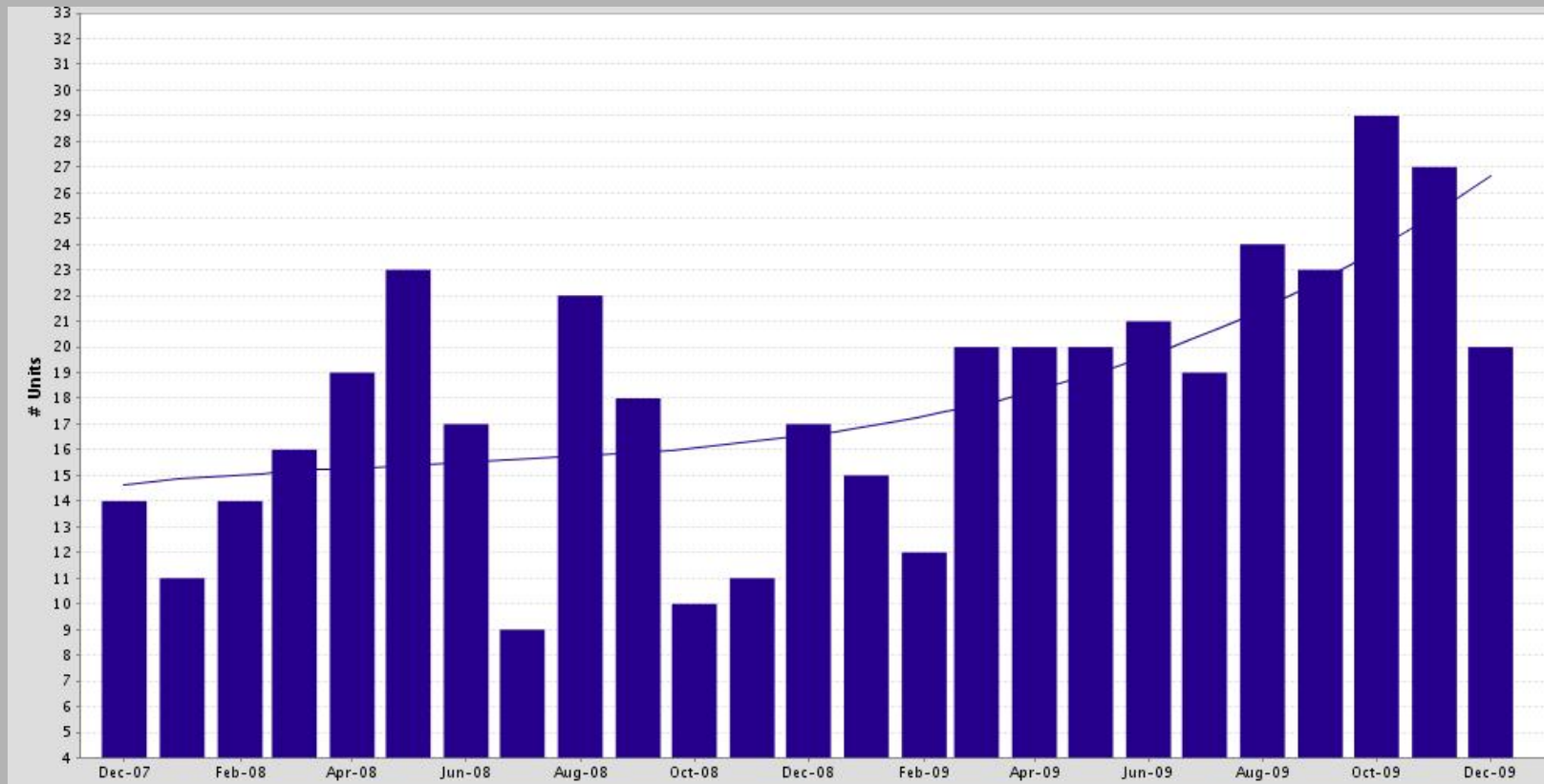
The Number of Sold Properties by Month

Dec-07 vs. Dec-09: The number of sold properties is up 80%

Month	# Units	Median Price	Average DOM
Dec-09	18	344,750	48
Nov-09	15	400,000	45
Oct-09	14	405,000	50
Sep-09	28	339,500	45
Aug-09	18	340,000	28
Jul-09	18	346,000	77
Jun-09	20	350,000	41
May-09	12	262,450	46
Apr-09	14	379,450	55
Mar-09	16	363,500	107
Feb-09	14	331,000	86
Jan-09	9	420,000	58
Dec-08	15	360,000	72
Nov-08	11	365,000	61
Oct-08	18	408,500	61
Sep-08	16	379,500	51
Aug-08	7	410,000	51
Jul-08	15	430,000	53
Jun-08	27	400,000	75
May-08	19	445,000	96
Apr-08	15	430,000	63
Mar-08	11	454,400	107
Feb-08	10	442,000	45
Jan-08	13	425,000	57
Dec-07	10	478,000	69

The Number of Under Contract Properties by Month

Dec-07 vs. Dec-09: The number of under contract properties is up 43%



Dec-07 vs. Dec-09

Dec-07

Dec-09

Change

%

14

20

6

+43%

+43%

MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)

ZIP Codes: 94568

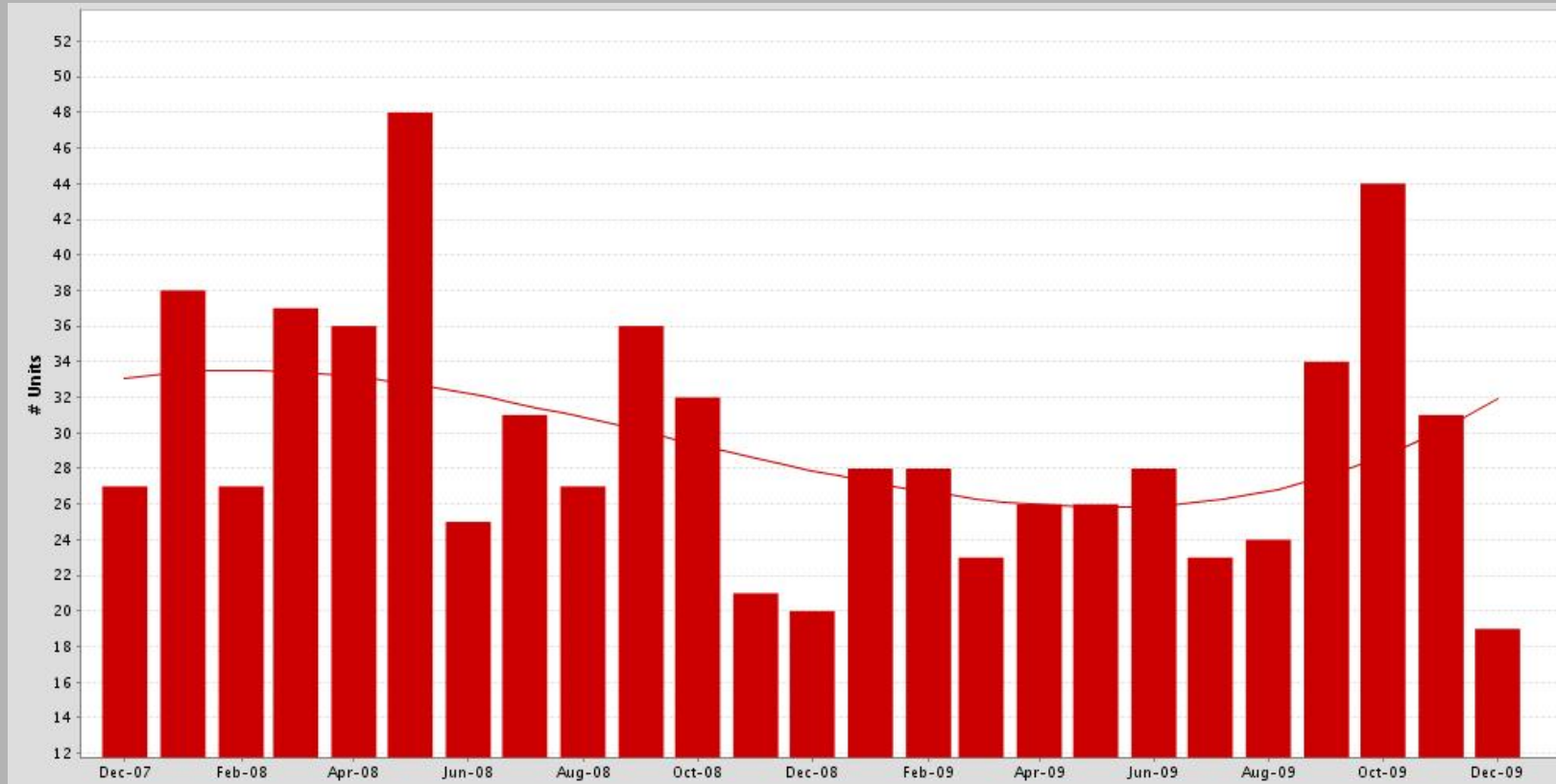
The Number of Under Contract Properties by Month

Dec-07 vs. Dec-09: The number of under contract properties is up 43%

Month	# Units	Median Price	Average DOM
Dec-09	20	373,975	32
Nov-09	27	349,500	64
Oct-09	29	384,900	43
Sep-09	23	399,950	21
Aug-09	24	328,375	27
Jul-09	19	349,900	51
Jun-09	21	350,000	38
May-09	20	318,950	73
Apr-09	20	309,500	63
Mar-09	20	344,000	58
Feb-09	12	377,950	73
Jan-09	15	350,000	84
Dec-08	17	349,900	76
Nov-08	11	374,999	64
Oct-08	10	370,450	39
Sep-08	18	407,250	70
Aug-08	22	410,000	53
Jul-08	9	400,000	55
Jun-08	17	419,900	62
May-08	23	449,888	67
Apr-08	19	421,000	80
Mar-08	16	435,000	67
Feb-08	14	476,310	91
Jan-08	11	489,900	59
Dec-07	14	477,450	50

The Number of New Properties Listed by Month

Dec-07 vs. Dec-09: The number of new properties is down 30%



Dec-07 vs. Dec-09

Dec-07	Dec-09	Change	%
27	19	-8	-30%



MLS: MAX-EBRD
 Time Period: 2 years (monthly)
 Price: All
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)
ZIP Codes: 94568

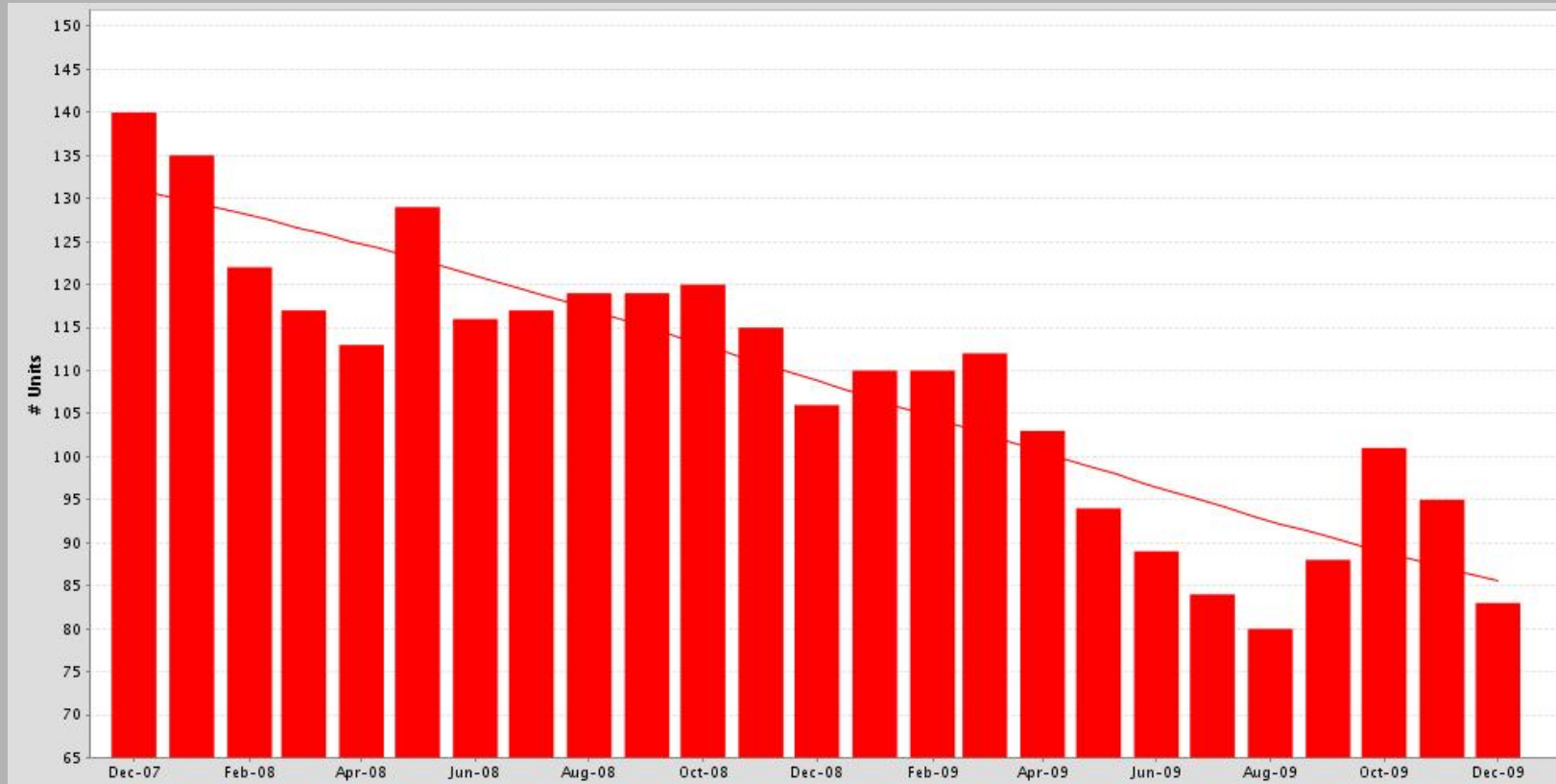
The Number of New Properties Listed by Month

Dec-07 vs. Dec-09: The number of new properties is down 30%

Month	# Units	Median Price
Dec-09	19	374,950
Nov-09	31	350,000
Oct-09	44	391,991
Sep-09	34	378,500
Aug-09	24	377,500
Jul-09	23	340,200
Jun-09	28	349,475
May-09	26	355,000
Apr-09	26	339,500
Mar-09	23	325,000
Feb-09	28	327,750
Jan-09	28	329,000
Dec-08	20	367,475
Nov-08	21	412,900
Oct-08	32	376,450
Sep-08	36	399,500
Aug-08	27	398,694
Jul-08	31	399,000
Jun-08	25	409,000
May-08	48	414,556
Apr-08	36	447,741
Mar-08	37	449,500
Feb-08	27	429,500
Jan-08	38	487,057
Dec-07	27	463,862

The Number of For Sale Properties By Month

Dec-07 vs. Dec-09: The number of for sale properties is down 41%



Dec-07 vs. Dec-09

Dec-07	Dec-09	Change	%
140	83	-57	-41%



MLS: MAX-EBRD
 Time Period: 2 years (monthly)
 Price: All
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)
ZIP Codes: 94568
Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

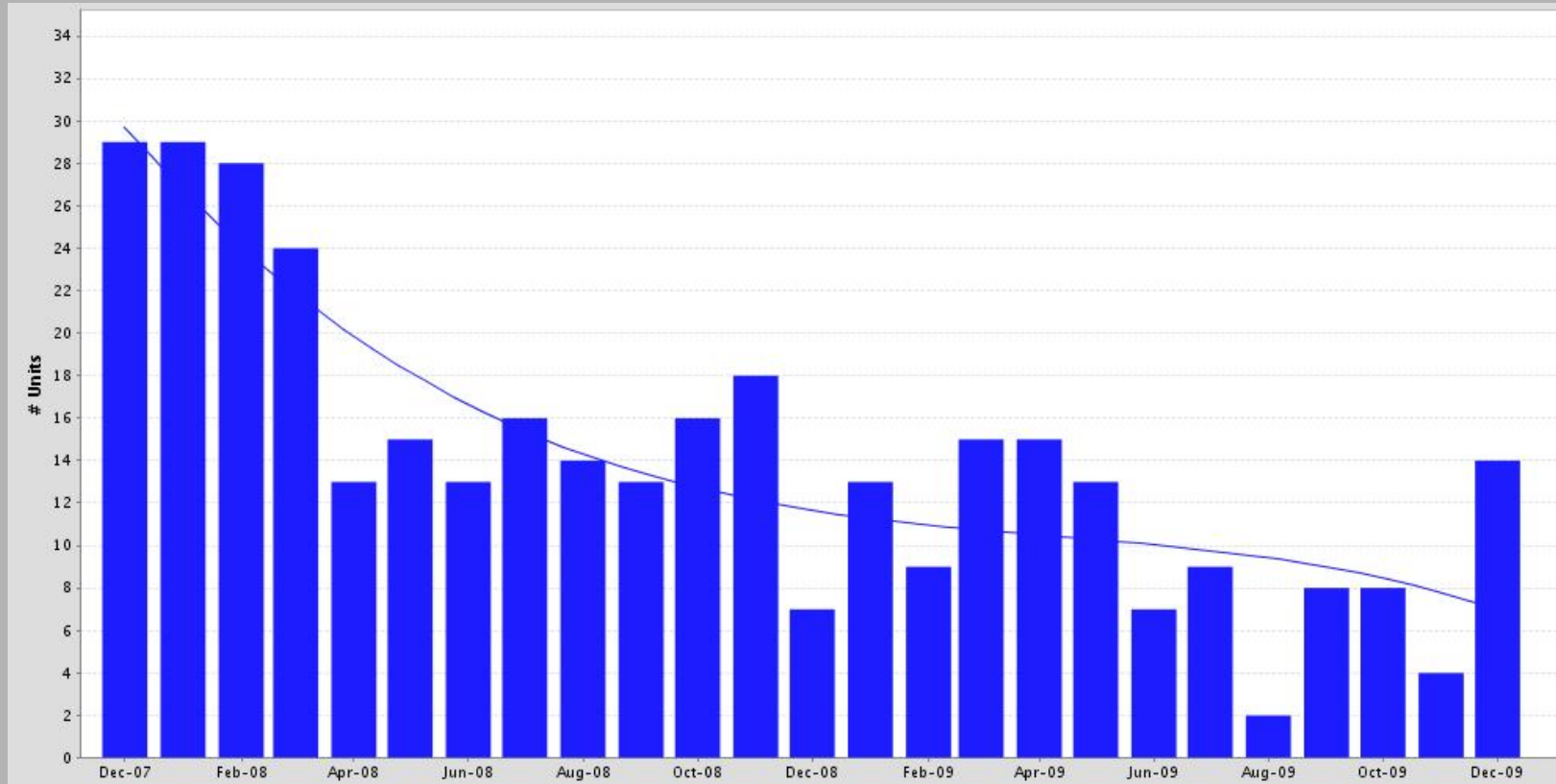
The Number of For Sale Properties By Month

Dec-07 vs. Dec-09: The number of for sale properties is down 41%

Month	# Units	Median Price	Average DOM
Dec-09	83	390,000	99
Nov-09	95	375,000	114
Oct-09	101	391,499	119
Sep-09	88	392,500	137
Aug-09	80	367,000	145
Jul-09	84	359,000	155
Jun-09	89	360,000	145
May-09	94	350,000	159
Apr-09	103	345,900	162
Mar-09	112	349,500	158
Feb-09	110	364,850	167
Jan-09	110	375,000	163
Dec-08	106	374,748	178
Nov-08	115	385,000	175
Oct-08	120	387,000	161
Sep-08	119	399,000	149
Aug-08	119	399,999	143
Jul-08	117	410,000	138
Jun-08	116	419,450	128
May-08	129	425,000	119
Apr-08	113	446,500	117
Mar-08	117	449,900	122
Feb-08	122	459,250	120
Jan-08	135	475,000	112
Dec-07	140	479,919	117

The Number of Expired Properties by Month

Dec-07 vs. Dec-09: The number of expired properties is down 52%



Dec-07 vs. Dec-09

Dec-07

Dec-09

Change

%

29

14

-15

-52%

-52%



MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)

ZIP Codes: 94568

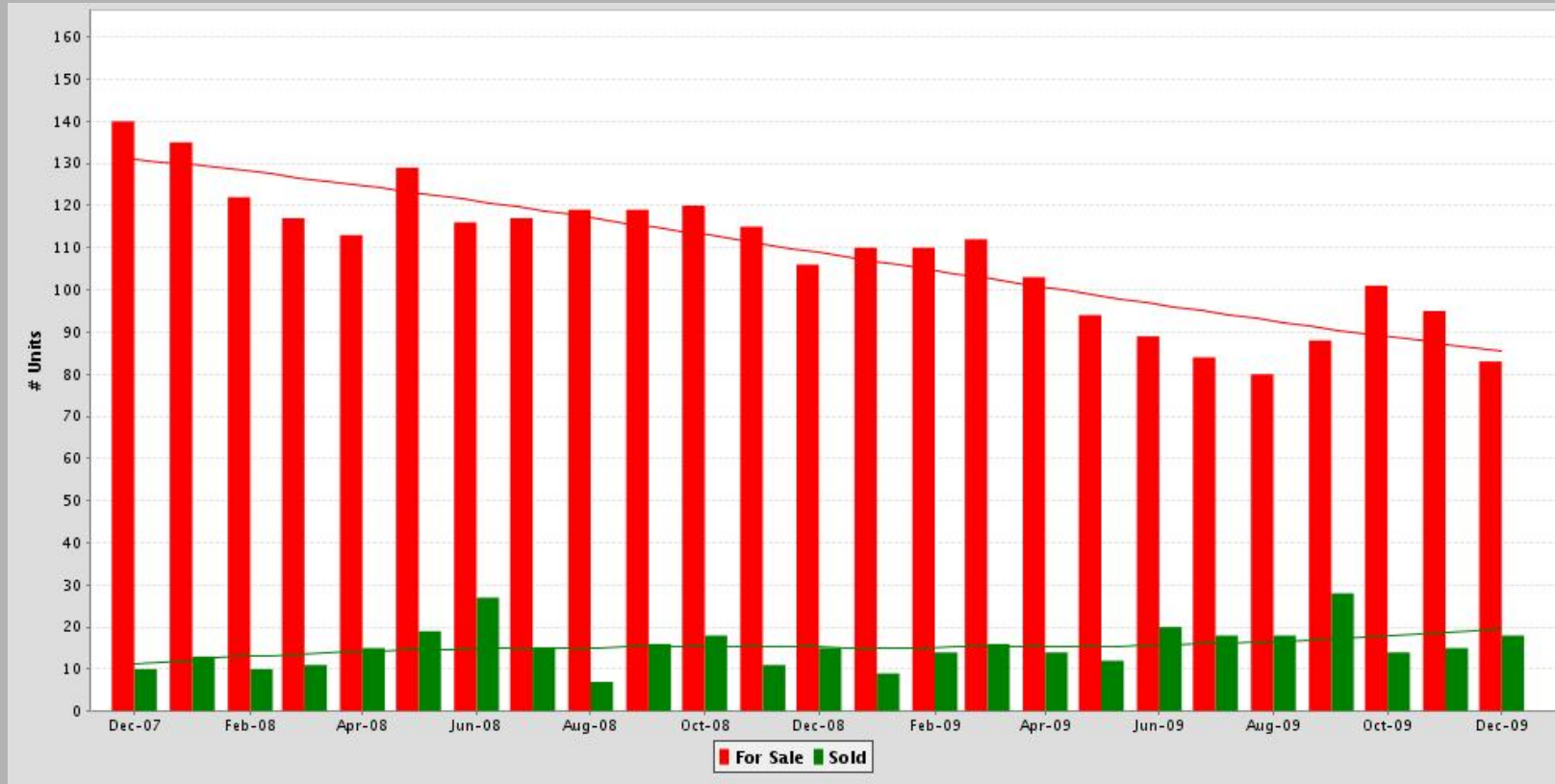
The Number of Expired Properties by Month

Dec-07 vs. Dec-09: The number of expired properties is down 52%

Month	# Units	Median Price	Average DOM
Dec-09	14	414,450	142
Nov-09	4	401,847	309
Oct-09	8	442,500	120
Sep-09	8	455,866	172
Aug-09	2	319,498	190
Jul-09	9	450,000	124
Jun-09	7	299,500	44
May-09	13	339,000	129
Apr-09	15	415,000	148
Mar-09	15	299,500	111
Feb-09	9	327,000	123
Jan-09	13	400,000	69
Dec-08	7	359,950	154
Nov-08	18	399,500	109
Oct-08	16	447,000	101
Sep-08	13	420,000	61
Aug-08	14	422,450	109
Jul-08	16	442,750	68
Jun-08	13	504,988	94
May-08	15	449,888	97
Apr-08	13	538,000	81
Mar-08	24	470,387	109
Feb-08	28	482,000	83
Jan-08	29	534,900	81
Dec-07	29	532,349	103

Supply & Demand by Month

Dec-07 vs. Dec-09: The number of for sale properties is down 41% and the number of sold properties is up 80%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
140	83	-57	-41%



Dec-07 vs. Dec-09			
Dec-07	Dec-09	Change	%
10	18	8	+80%

MLS: MAX-EBRD Time Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All
 Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)
 ZIP Codes: 94568

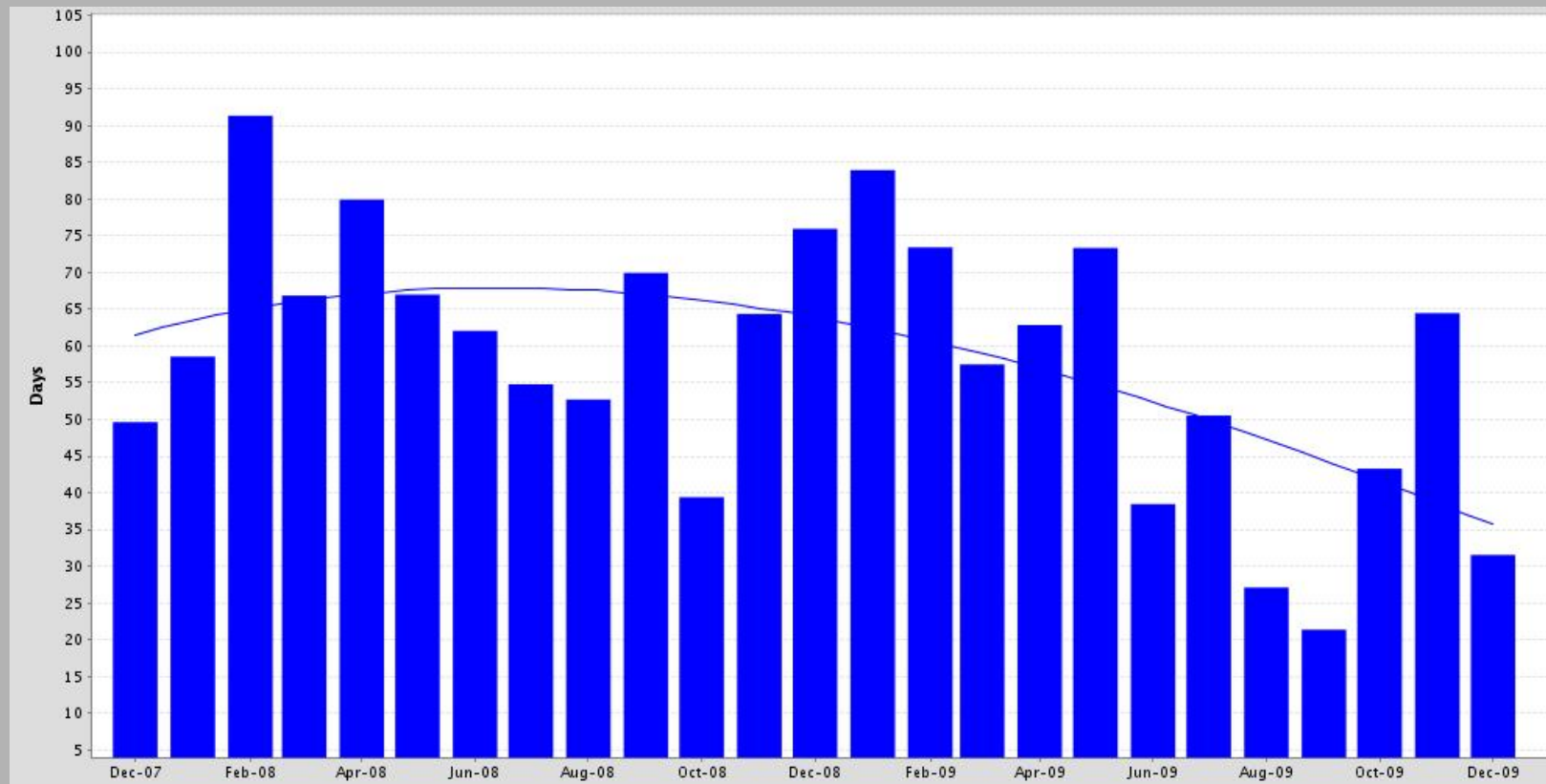
Supply & Demand by Month

Dec-07 vs. Dec-09: The number of for sale properties is down 41% and the number of sold properties is up 80%

Month	# Units For Sale	For Sale Average DOM	# Sold Units	Sold Average DOM
Dec-09	83	99	18	48
Nov-09	95	114	15	45
Oct-09	101	119	14	50
Sep-09	88	137	28	45
Aug-09	80	145	18	28
Jul-09	84	155	18	77
Jun-09	89	145	20	41
May-09	94	159	12	46
Apr-09	103	162	14	55
Mar-09	112	158	16	107
Feb-09	110	167	14	86
Jan-09	110	163	9	58
Dec-08	106	178	15	72
Nov-08	115	175	11	61
Oct-08	120	161	18	61
Sep-08	119	149	16	51
Aug-08	119	143	7	51
Jul-08	117	138	15	53
Jun-08	116	128	27	75
May-08	129	119	19	96
Apr-08	113	117	15	63
Mar-08	117	122	11	107
Feb-08	122	120	10	45
Jan-08	135	112	13	57
Dec-07	140	117	10	69

The Average Days on Market by Month

Dec-07 vs. Dec-09: The average days on market is down 36%



Dec-07 vs. Dec-09

Dec-07

Dec-09

Change

%

50

32

-18

-36%

-36%



MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)

ZIP Codes: 94568

Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

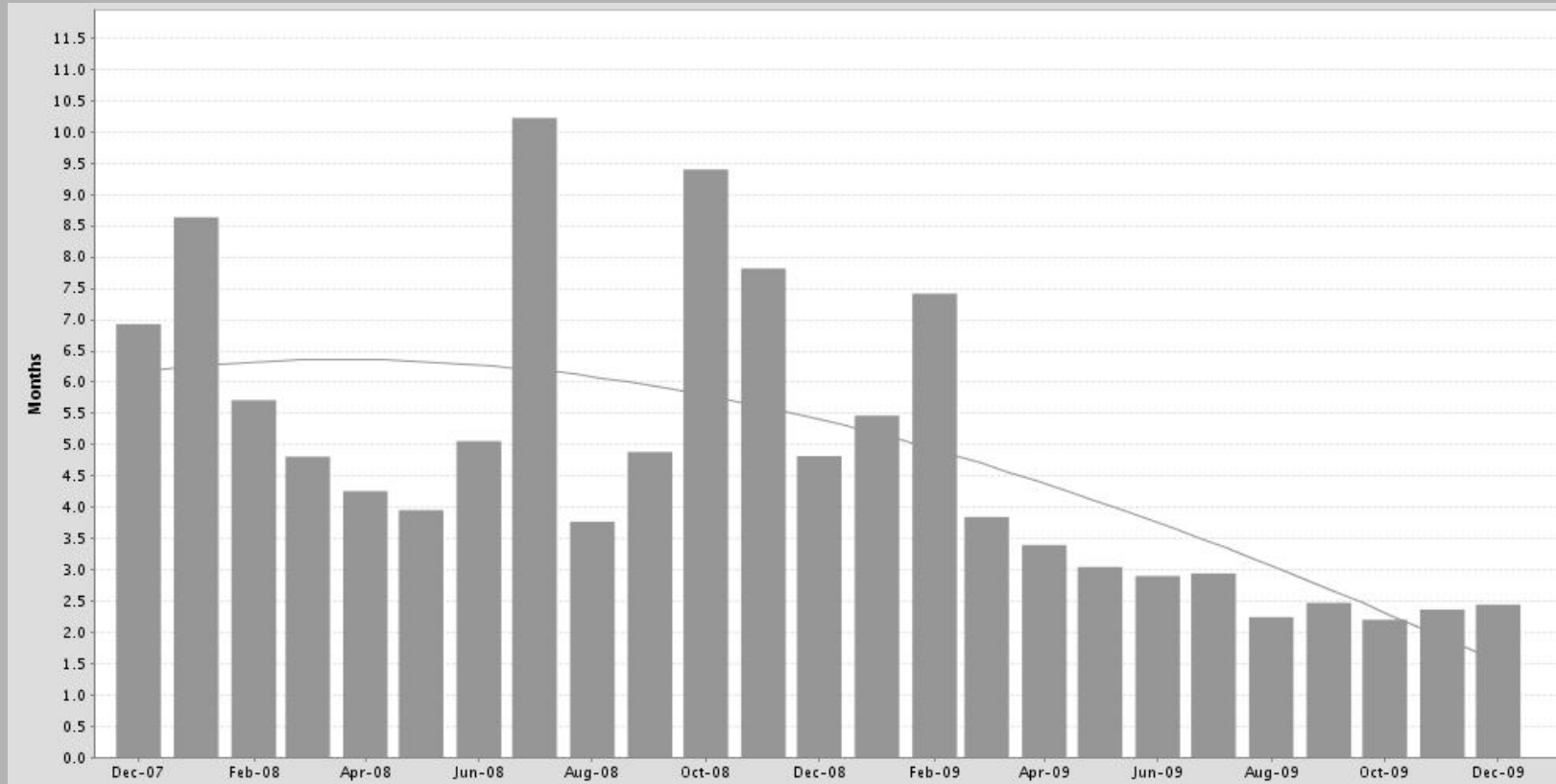
The Average Days on Market by Month

Dec-07 vs. Dec-09: The average days on market is down 36%

Month	Average DOM	# UC Units
Dec-09	32	20
Nov-09	64	27
Oct-09	43	29
Sep-09	21	23
Aug-09	27	24
Jul-09	51	19
Jun-09	38	21
May-09	73	20
Apr-09	63	20
Mar-09	58	20
Feb-09	73	12
Jan-09	84	15
Dec-08	76	17
Nov-08	64	11
Oct-08	39	10
Sep-08	70	18
Aug-08	53	22
Jul-08	55	9
Jun-08	62	17
May-08	67	23
Apr-08	80	19
Mar-08	67	16
Feb-08	91	14
Jan-08	59	11
Dec-07	50	14

Months Supply of Inventory

Dec-07 vs. Dec-09: The average months supply of inventory is down 65%



Dec-07 vs. Dec-09

Dec-07

Dec-09

Change

%

6.9

2.4

-4.5

-65%

-65%

MLS: MAX-EBRD

Time Period: 2 years (monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Property Types: Residential: (Condo, PatioHome/Villa, Townhouse, Res Other)

ZIP Codes: 94568

Statistics are based on closed MLS transactions. Each closing generates one transaction side only.

Months Supply of Inventory

Dec-07 vs. Dec-09: The average months supply of inventory is down 65%

Month	# Units For Sale Last Day of Month	# UC Units During Month	MSI	UC Average DOM
Dec-09	49	20	2	32
Nov-09	64	27	2	64
Oct-09	64	29	2	43
Sep-09	57	23	2	21
Aug-09	54	24	2	27
Jul-09	56	19	3	51
Jun-09	61	21	3	38
May-09	61	20	3	73
Apr-09	68	20	3	63
Mar-09	77	20	4	58
Feb-09	89	12	7	73
Jan-09	82	15	5	84
Dec-08	82	17	5	76
Nov-08	86	11	8	64
Oct-08	94	10	9	39
Sep-08	88	18	5	70
Aug-08	83	22	4	53
Jul-08	92	9	10	55
Jun-08	86	17	5	62
May-08	91	23	4	67
Apr-08	81	19	4	80
Mar-08	77	16	5	67
Feb-08	80	14	6	91
Jan-08	95	11	9	59
Dec-07	97	14	7	50

Market Dynamics

Roger Clark
Bay East AOR