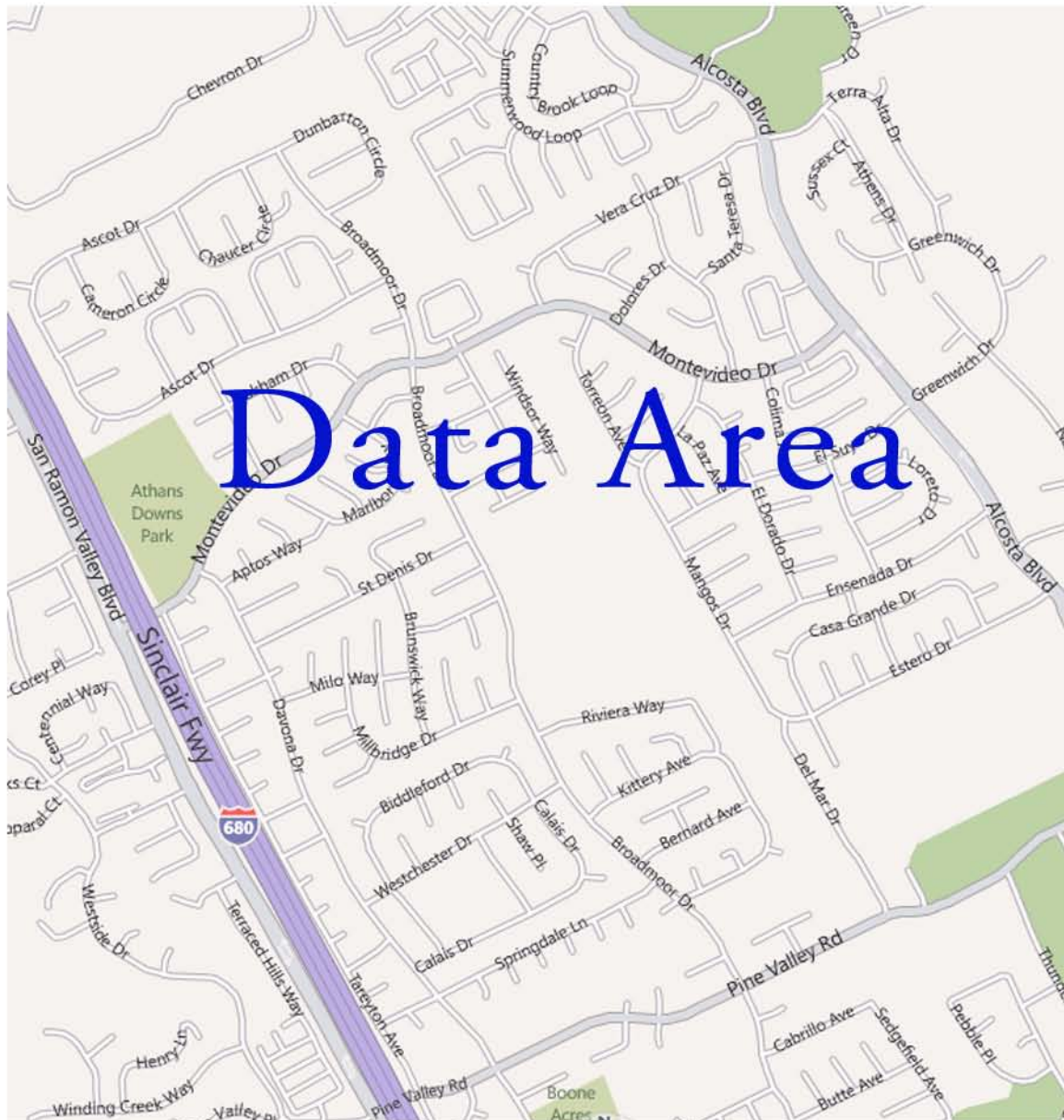




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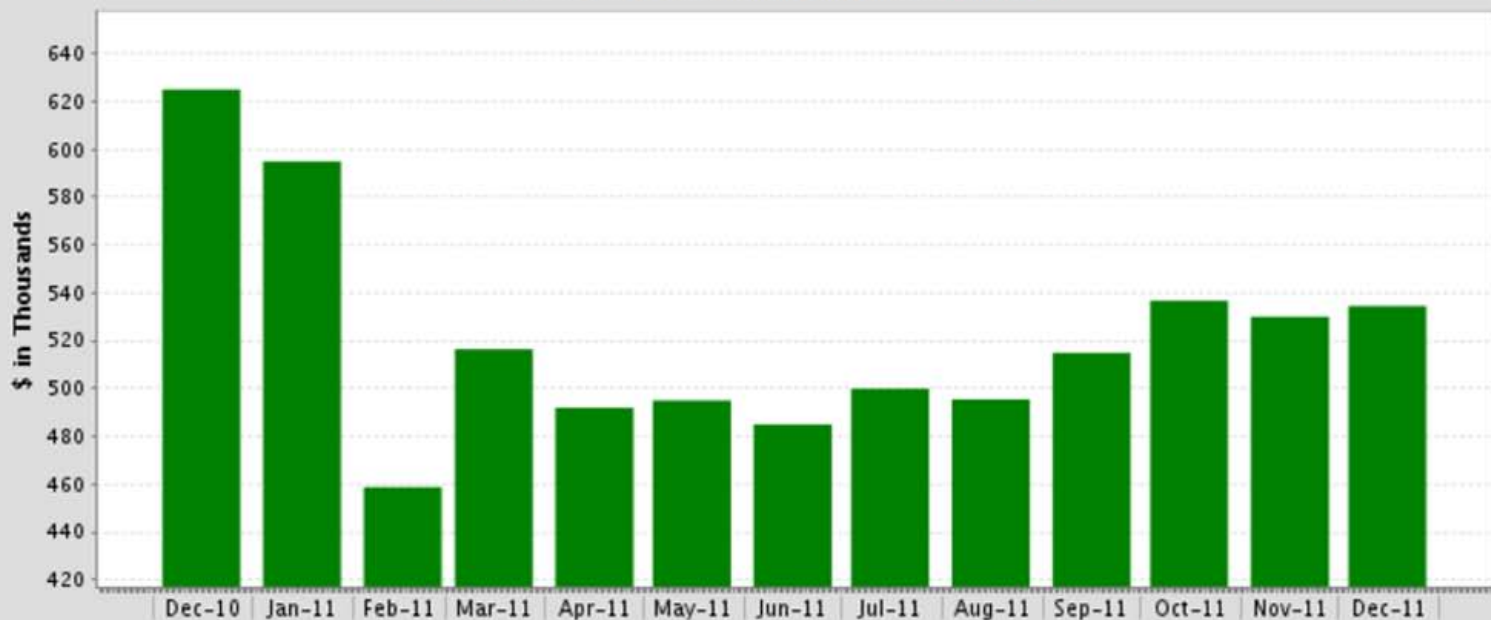
This statistical data for detached home sales in San Ramon is deemed reliable, but not guaranteed to accurately reflect all sales or data. Use this information to gain a sense of what is happening with detached home sales. Then give us a call with your specifics and we will prepare a more accurate report customized for your situation.

Thank You for Your Interest - The Harper Team



Median Sold Price by Month

Dec-10 vs. Dec-11: The median sold price is *down 14%*



Dec-10 vs. Dec-11

Dec-10	Dec-11	Change	%
625,000	534,500	-90,500	-14%

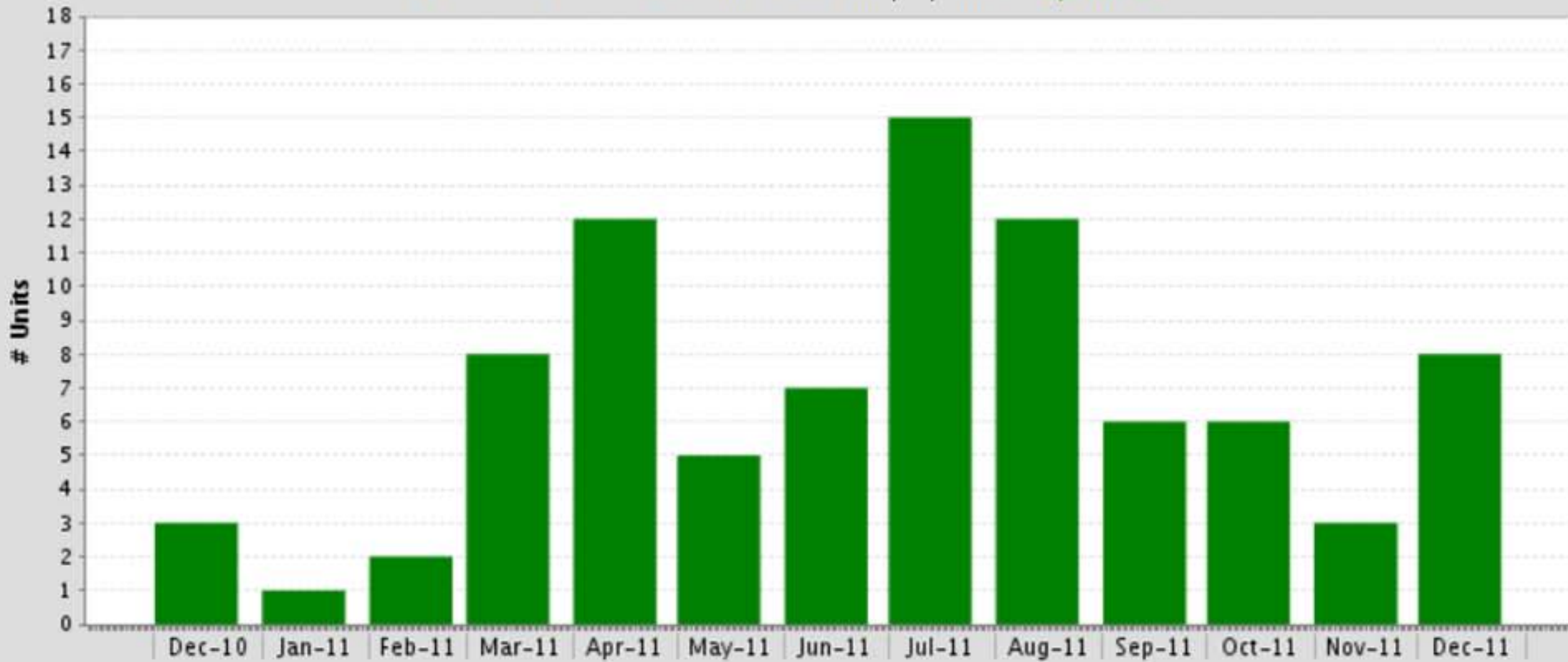


Month	Median Price	# Properties	Avg DOM
Dec-11	534,500	8	52
Nov-11	530,000	3	94
Oct-11	536,750	6	72
Sep-11	515,000	6	61
Aug-11	495,500	12	43
Jul-11	500,000	15	46
Jun-11	485,000	7	34
May-11	495,000	5	33
Apr-11	492,000	12	98
Mar-11	516,450	8	56
Feb-11	458,750	2	46
Jan-11	595,000	1	25
Dec-10	625,000	3	102

Median Sold Price for Detached Homes in “Central” San Ramon - chart shows the middle price point of a group of properties that successfully Sold (i.e. closed escrow) during the time period. Thus, half sold for more than the median price and half sold for less.

Sold Properties by Month

Dec-10 vs. Dec-11: The number of sold properties is *up 167%*



Dec-10 vs. Dec-11

Dec-10	Dec-11	Change	%
3	8	5	+167%

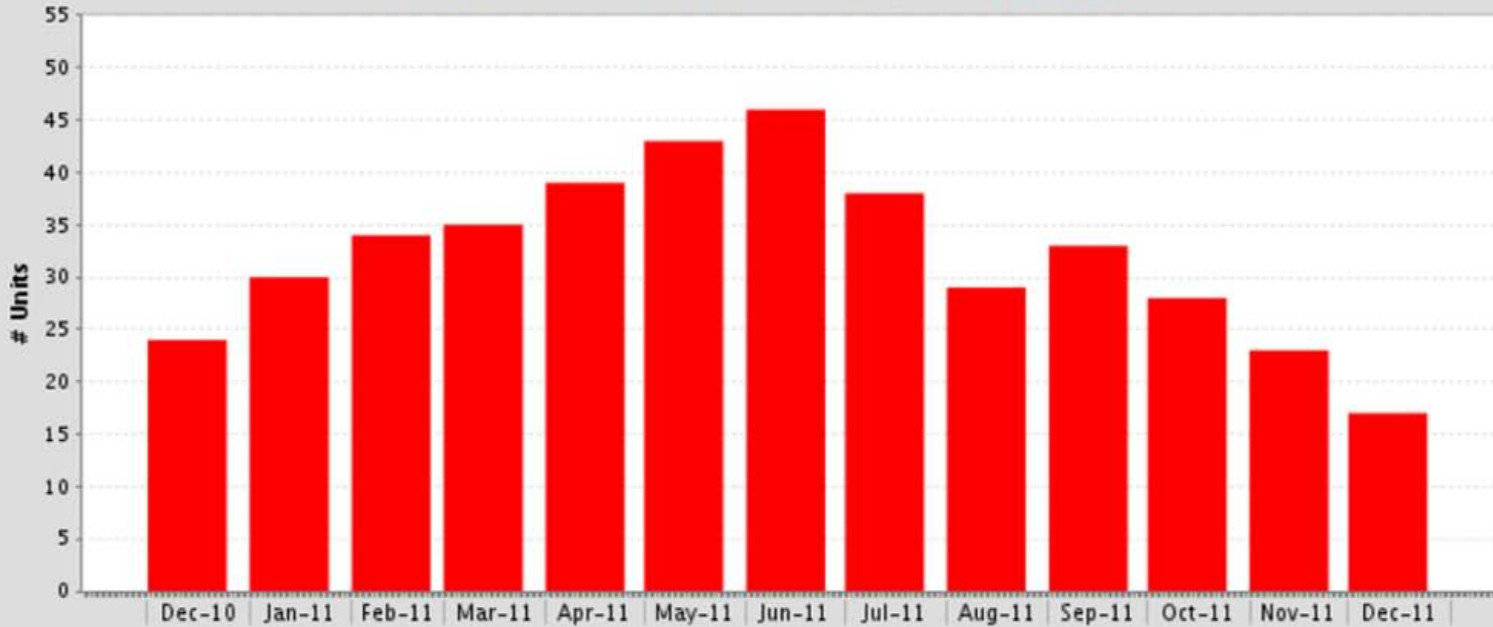


Month	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Avg DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Dec-11	8	534,500	52	4	50.00	495,500	4	50.00	594,500
Nov-11	3	530,000	94	1	33.33	435,000	2	66.67	570,000
Oct-11	6	536,750	72	1	16.67	300,199	5	83.33	553,500
Sep-11	6	515,000	61	1	16.67	465,000	5	83.33	519,000
Aug-11	12	495,500	43	2	16.67	483,000	10	83.33	512,000
Jul-11	15	500,000	46	5	33.33	480,500	10	66.67	566,500
Jun-11	7	485,000	34	3	42.86	460,000	4	57.14	569,500
May-11	5	495,000	33	2	40.00	465,000	3	60.00	639,950
Apr-11	12	492,000	98	7	58.33	484,000	5	41.67	530,000
Mar-11	8	516,450	56	4	50.00	467,450	4	50.00	647,500
Feb-11	2	458,750	46	2	100.00	458,750	0	0.00	
Jan-11	1	595,000	25	1	100.00	595,000	0	0.00	
Dec-10	3	625,000	102	1	33.33	480,000	2	66.67	842,500

Number of Properties Sold – chart shows the number of properties that sold (closed escrow) each month for the time period. This sales metric (#Sold properties) provides useful insight into how consumer demand is changing over time.

For Sale Properties by Month

Dec-10 vs. Dec-11: The number of for sale properties is *down 29%*



Dec-10 vs. Dec-11

Dec-10	Dec-11	Change	%
24	17	-7	-29%



Month	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Avg DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Dec-11	17	551,565	112	6	35.29	474,450	11	64.71	637,746
Nov-11	23	569,000	93	8	34.78	497,400	15	65.22	629,000
Oct-11	28	558,282	79	9	32.14	500,000	19	67.86	634,900
Sep-11	33	550,000	70	11	33.33	474,050	22	66.67	600,000
Aug-11	29	575,000	69	6	20.69	504,500	23	79.31	624,800
Jul-11	38	550,000	64	10	26.32	467,500	28	73.68	575,000
Jun-11	46	550,000	59	13	28.26	480,000	33	71.74	597,500
May-11	43	549,000	54	14	32.56	480,000	29	67.44	638,000
Apr-11	39	549,000	69	18	46.15	494,950	21	53.85	645,000
Mar-11	35	505,000	82	21	60.00	494,900	14	40.00	643,975
Feb-11	34	509,900	88	20	58.82	492,450	14	41.18	657,475
Jan-11	30	499,450	81	20	66.67	492,450	10	33.33	662,000
Dec-10	24	526,950	78	13	54.17	499,000	11	45.83	599,000

For Sale Detached Homes – chart shows the number of properties that were For Sale each month during the time period. This sales metric provides useful insight into the overall supply of properties that exist on a monthly basis (i.e. the competitive landscape).

Median For Sale vs. Median Sold

Dec-10 vs. Dec-11: The median price of for sale properties is **up 5%** and the median price of sold properties is **down 14%**



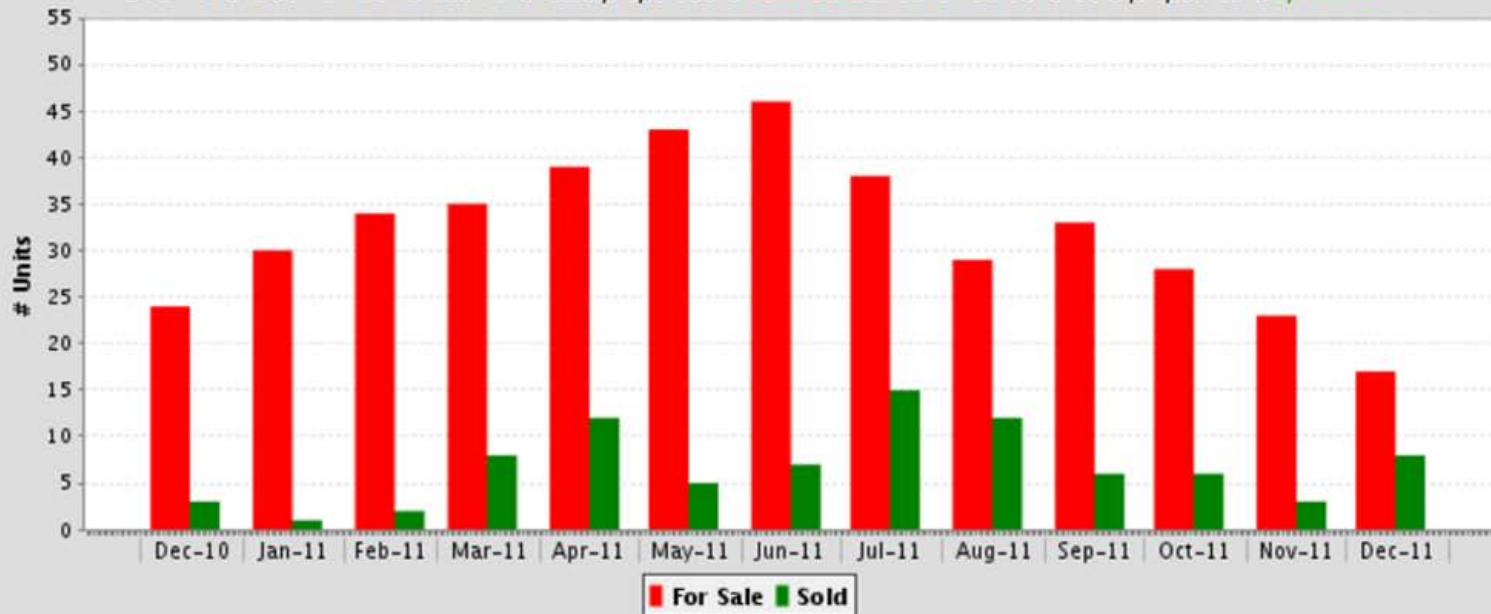
Dec-10 vs. Dec-11 FOR SALE						Dec-10 vs. Dec-11 SOLD			
Dec-10	Dec-11	Change	%			Dec-10	Dec-11	Change	%
526,950	551,565	24,615	+5%		625,000	534,500	-90,500	-14%	

Month	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Dec-11	551,565	17	534,500	8	-17,065
Nov-11	569,000	23	530,000	3	-39,000
Oct-11	558,282	28	536,750	6	-21,532
Sep-11	550,000	33	515,000	6	-35,000
Aug-11	575,000	29	495,500	12	-79,500
Jul-11	550,000	38	500,000	15	-50,000
Jun-11	550,000	46	485,000	7	-65,000
May-11	549,000	43	495,000	5	-54,000
Apr-11	549,000	39	492,000	12	-57,000
Mar-11	505,000	35	516,450	8	11,450
Feb-11	509,900	34	458,750	2	-51,150
Jan-11	499,450	30	595,000	1	95,550
Dec-10	526,950	24	625,000	3	98,050

Median For Sale Price vs. Median Sold Price – chart shows the median price of properties listed For Sale (a measurement of seller expectations) compared with the median price of properties that have successfully Sold (a reflection of buyer activity) during the time period. The difference in these two median prices speaks volumes about how buyers and sellers perceive the same set of market conditions.

Supply & Demand by Month

Dec-10 vs. Dec-11: The number of for sale properties is *down 29%* and the number of sold properties is *up 167%*



Dec-10 vs. Dec-11

FOR SALE

Dec-10	Dec-11	Change	%
24	17	-7	-29%



Dec-10 vs. Dec-11

SOLD

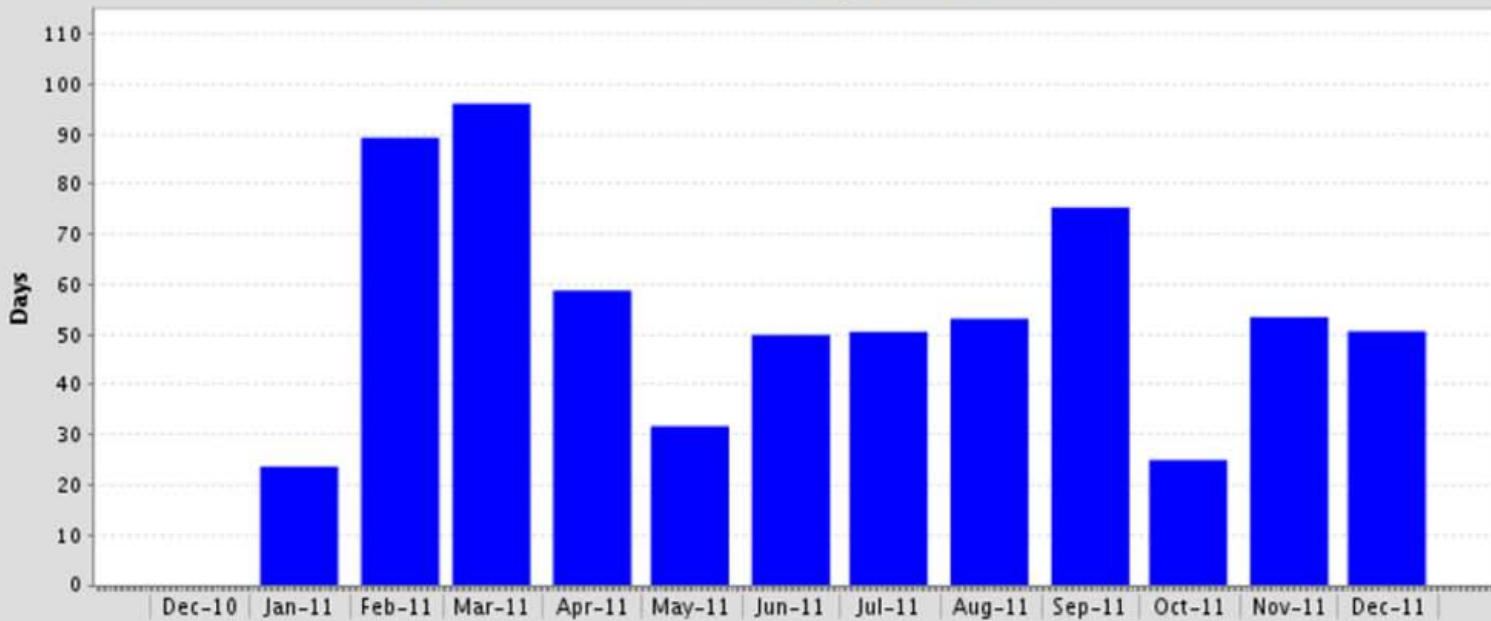
Dec-10	Dec-11	Change	%
3	8	5	+167%

Month	# Units For Sale	For Sale Average DOM	# Sold Units	Sold Average DOM
Dec-11	17	112	8	52
Nov-11	23	93	3	94
Oct-11	28	79	6	72
Sep-11	33	70	6	61
Aug-11	29	69	12	43
Jul-11	38	64	15	46
Jun-11	46	59	7	34
May-11	43	54	5	33
Apr-11	39	69	12	98
Mar-11	35	82	8	56
Feb-11	34	88	2	46
Jan-11	30	81	1	25
Dec-10	24	78	3	102

Supply & Demand – chart shows the basic supply and demand relationships that existed each month for the time period. This combined metric (Supply & Demand) provides valuable insight into current market conditions because it reflects the collective actions of all participants (buyers and sellers).

The Average Days on Market by Month

Dec-10 vs. Dec-11: The percent change calculation is N/A



Dec-10 vs. Dec-11

Dec-10

Dec-11

Change

%

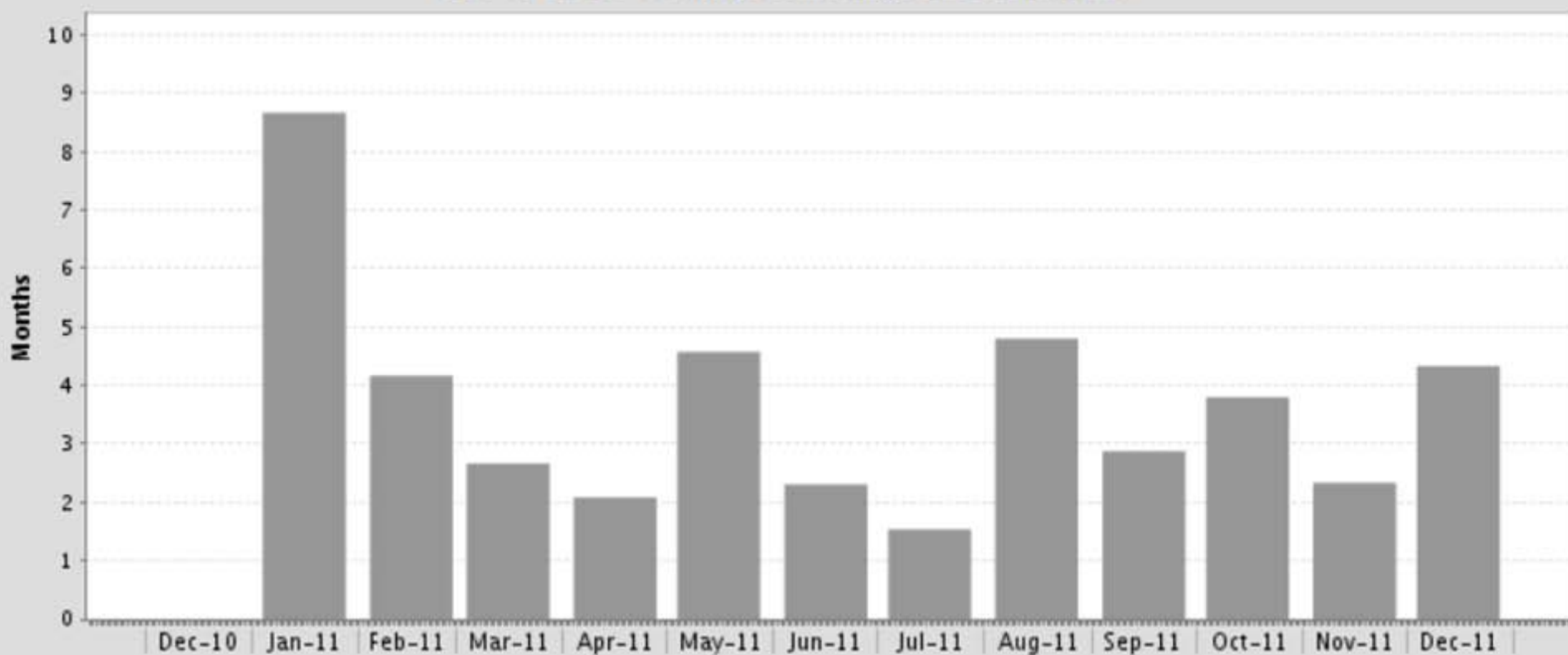
Calculation
of the
percent
change
is not

Month	Avg DOM	# UC Properties
Dec-11	51	3
Nov-11	54	6
Oct-11	25	5
Sep-11	75	8
Aug-11	53	5
Jul-11	51	13
Jun-11	50	13
May-11	32	7
Apr-11	59	12
Mar-11	96	9
Feb-11	89	6
Jan-11	24	3
Dec-10		0

Average Days on Market - this chart shows the average amount of time, in days, that it has taken to get a property Under Contract during any given month. DOM, for any individual property, is defined as the list to the under contract date

Months Supply of Inventory

Dec-10 vs. Dec-11: The percent change calculation is N/A



Dec-10 vs. Dec-11

Dec-10	Dec-11	Change	%
0.0	4.3	4.3	

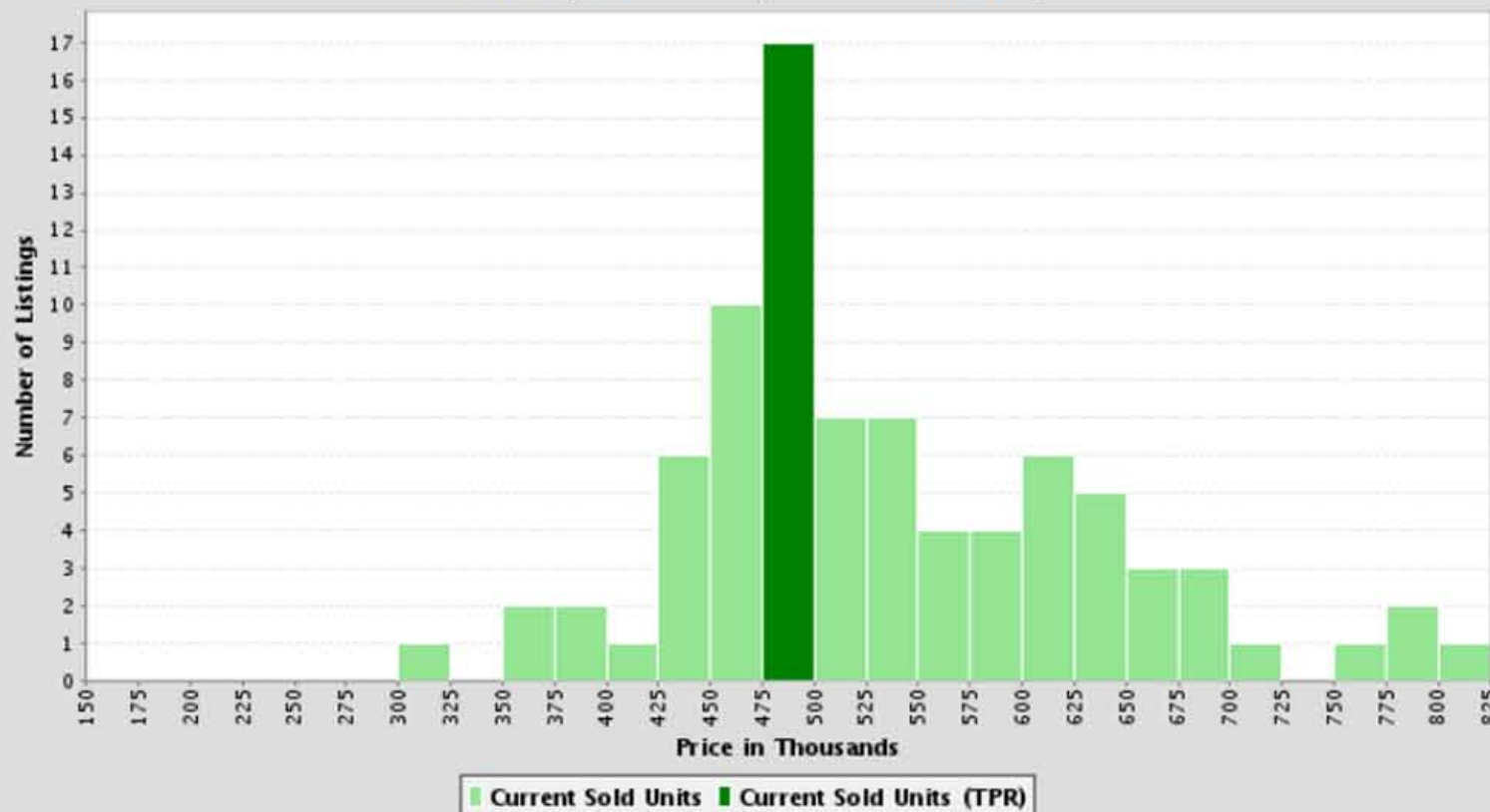
Calculation of the percent change is not applicable

Month	# Properties For Sale Last Day of Month	# UC Properties During Month	MSI	UC Average DOM
Dec-11	13	3	4.3	51
Nov-11	14	6	2.3	54
Oct-11	19	5	3.8	25
Sep-11	23	8	2.9	75
Aug-11	24	5	4.8	53
Jul-11	20	13	1.5	51
Jun-11	30	13	2.3	50
May-11	32	7	4.6	32
Apr-11	25	12	2.1	59
Mar-11	24	9	2.7	96
Feb-11	25	6	4.2	89
Jan-11	26	3	8.7	24
Dec-10	20	0		

Month's Supply of Inventory – chart shows the time, in months, that it would take to “sell” the remaining inventory for the month in question. This metric (Month's Supply of Inventory) is a “one number summary” of how market supply and demand are changing from month to month.

Market Size

Sales Activity: Number of Properties Sold Last 365 Days



■ Current Sold Units
 ■ Current Sold Units (TPR)

		Last 365 Days	Previous 365 Days	Difference	% Difference	
The number of properties sold in the last (most recent) 365 days compared to the previous 365 days has decreased by -1 units. This represents a percentage decrease of -1.2%.	# Properties Sold	85	86	-1	-1.2	▼

Price Range (000's)	Last 365 Days	Attributes - Last 365 Days				
		BD	BA	SQ FT	Lot Size (SQFT)	\$/SQFT
<u>150-175</u>	0					
<u>175-200</u>	0					
<u>200-225</u>	0					
<u>225-250</u>	0					
<u>250-275</u>	0					
<u>275-300</u>	0					
<u>300-325</u>	1	3	2	995	7,000	301
<u>325-350</u>	0					
<u>350-375</u>	2	2	1	1341	7,000	260
<u>375-400</u>	2	3	2	1354	7,790	287
<u>400-425</u>	1	3	2	1319	7,600	310
<u>425-450</u>	6	3	2	1304	7,100	333
<u>450-475</u>	10	3	2	1540	7,078	300
<u>475-500</u>	17	4	2	1616	7,225	303
<u>500-525</u>	7	3	2	1785	7,500	283
<u>525-550</u>	7	4	2	1535	7,000	346
<u>550-575</u>	4	4	2	1979	7,000	281
<u>575-600</u>	4	4	2	2060	5,882	282
<u>600-625</u>	6	4	2	1921	7,450	316
<u>625-650</u>	5	4	2	2156	11,200	296
<u>650-675</u>	3	4	2	2163	7,000	303
<u>675-700</u>	3	4	3	2308	9,000	295
<u>700-725</u>	1	3	2	2047	13,500	349