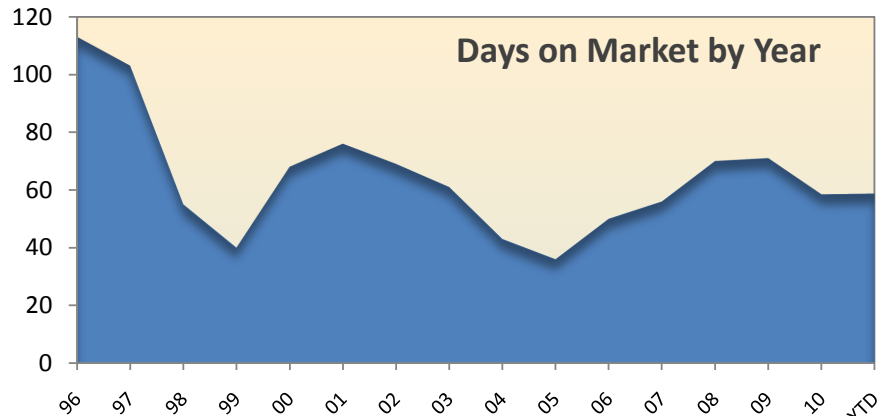
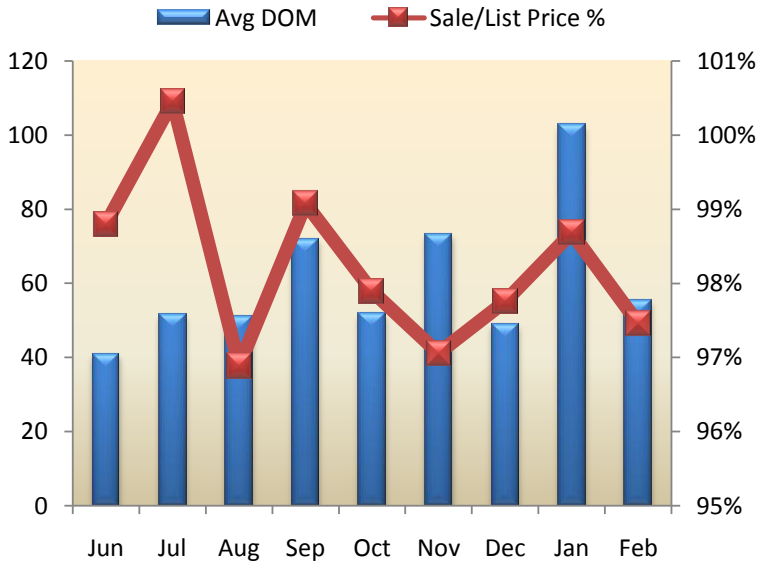


Market Analysis: Alameda

February-11

Days on Market (DOM) for the Alameda area year-to-date is around 59. The median detached home price in Alameda for February was \$484,500. As of the last day of February there were 82 active homes in Alameda. At current selling rates this means there is approximately 4 months of inventory in Alameda remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft Listed	Avg \$ Sqft Sold	Sale Price/List Price
Feb 10	64	22	12	3.1	\$623,992	\$625,000	\$633,000	64	\$367	\$374	101.44%
Mar 10	74	31	30	3.1	\$638,545	\$628,500	\$634,605	39	\$380	\$380	99.38%
Apr 10	73	34	26	2.5	\$650,712	\$620,000	\$647,081	50	\$382	\$381	99.44%
May 10	81	23	31	2.8	\$589,397	\$565,000	\$591,128	63	\$383	\$386	100.29%
Jun 10	89	24	29	3.3	\$631,310	\$619,000	\$623,756	41	\$400	\$393	98.80%
Jul 10	87	28	18	3.5	\$636,833	\$599,500	\$639,722	52	\$407	\$411	100.45%
Aug 10	92	35	23	3.2	\$763,583	\$705,000	\$739,826	51	\$380	\$370	96.89%
Sep 10	107	23	27	3.7	\$612,774	\$600,000	\$607,111	72	\$380	\$376	99.08%
Oct 10	89	45	20	2.6	\$615,739	\$555,000	\$602,750	52	\$365	\$356	97.89%
Nov 10	93	17	32	3.3	\$646,700	\$633,500	\$627,654	73	\$388	\$373	97.05%
Dec 10	82	19	27	3.0	\$633,870	\$595,000	\$619,633	49	\$371	\$363	97.75%
Jan 11	83	19	14	4.5	\$687,300	\$610,000	\$678,248	103	\$363	\$363	98.68%
Feb 11	82	28	14	3.7	\$568,304	\$484,500	\$553,871	55	\$393	\$382	97.46%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Feb 11	14	16.67%	\$568,304	-8.92%	\$484,500	-22.48%	\$553,871	-12.50%	55	-12.99%	97.46%
Feb 10	12	-50.00%	\$623,992	-2.43%	\$625,000	6.84%	\$633,000	2.99%	64	19.14%	101.44%
Feb 09	24	166.67%	\$639,540	4.11%	\$585,000	-2.50%	\$614,615	-0.06%	54	-30.52%	96.10%



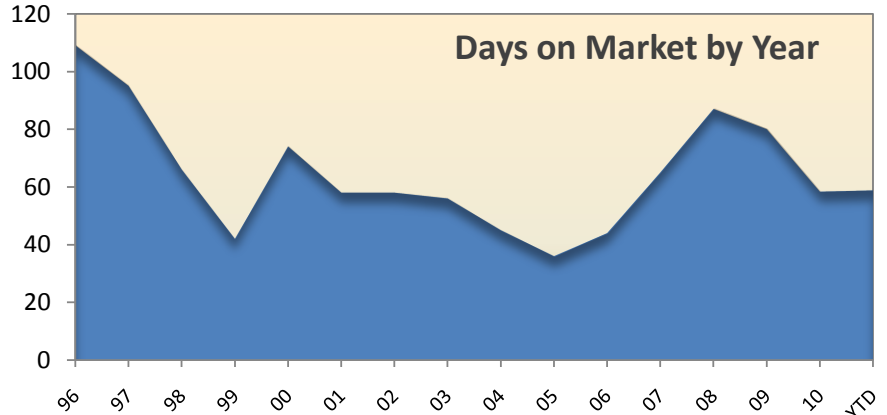
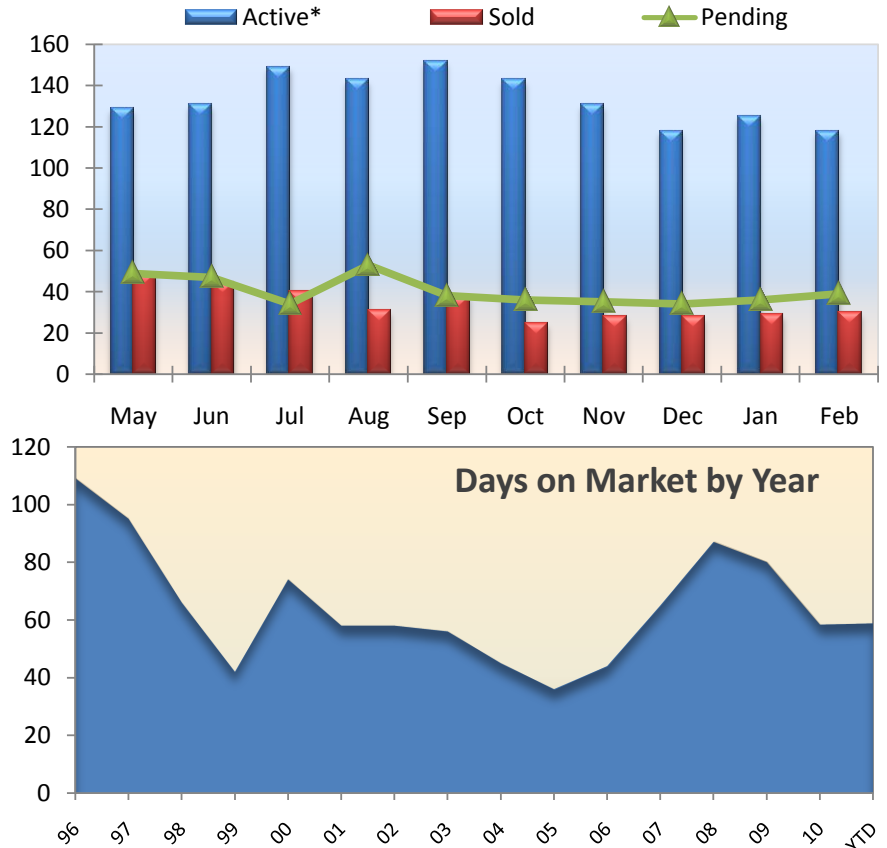
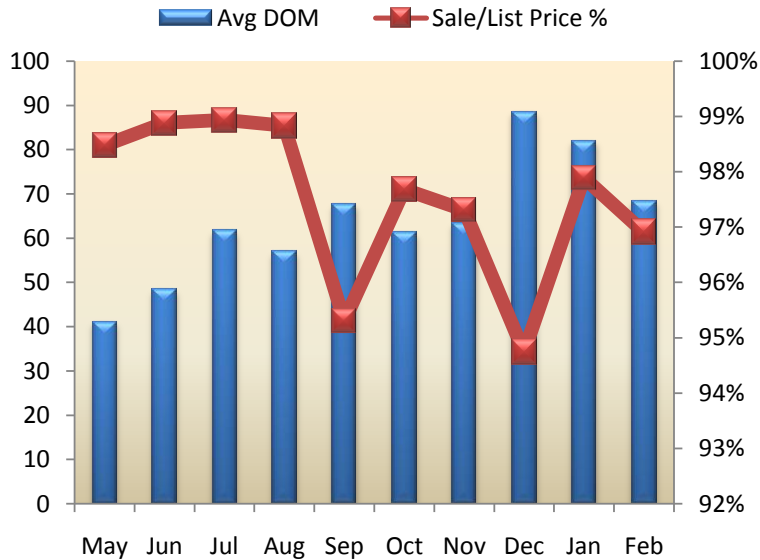
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	1				
\$300k-399k	3	5		1	1
\$400k-499k	3	9	4	2	
\$500k-599k	5	8	5	9	10
\$600k-699k	5	6	5	10	13
\$700k-799k	3	4	4	14	8
\$800k-899k	1	1	2	5	5
\$900k-999k	1	1	1	2	4
\$1m-1.5m				3	2
\$1.5m-2.0m	2	1			1
\$2m +			1		

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Castro Valley

February-11

Days on Market (DOM) for the Castro Valley area year-to-date is around 59. The median detached home price in Castro Valley for February was \$380,000. As of the last day of February there were 118 active homes in Castro Valley. At current selling rates this means there is approximately 3 months of inventory in Castro Valley remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Feb 10	95	41	26	2.3	\$515,112	\$507,500	\$509,400	48	\$276	\$274	98.89%
Mar 10	124	49	36	3.0	\$507,665	\$470,000	\$506,321	33	\$278	\$278	99.74%
Apr 10	105	61	31	2.3	\$525,339	\$490,000	\$515,856	44	\$291	\$286	98.19%
May 10	129	49	49	2.6	\$476,685	\$455,000	\$469,418	41	\$298	\$294	98.48%
Jun 10	131	47	45	2.5	\$511,929	\$495,000	\$506,201	48	\$293	\$288	98.88%
Jul 10	149	34	40	3.1	\$531,785	\$538,975	\$526,116	62	\$295	\$294	98.93%
Aug 10	143	53	31	3.1	\$505,014	\$460,000	\$499,107	57	\$283	\$281	98.83%
Sep 10	152	38	38	3.5	\$523,594	\$485,750	\$499,012	68	\$307	\$299	95.31%
Oct 10	143	36	25	3.6	\$511,571	\$450,000	\$499,711	61	\$265	\$263	97.68%
Nov 10	131	35	28	3.2	\$440,407	\$424,950	\$428,536	63	\$277	\$270	97.30%
Dec 10	118	34	28	3.3	\$517,692	\$428,500	\$490,447	88	\$307	\$290	94.74%
Jan 11	125	36	29	3.5	\$475,764	\$414,000	\$465,721	82	\$271	\$267	97.89%
Feb 11	118	39	30	3.3	\$438,668	\$380,000	\$425,090	68	\$267	\$259	96.90%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Feb 11	30	15.38%	\$438,668	-14.84%	\$380,000	-25.12%	\$425,090	-16.55%	68.3275862	42.77%	96.90%
Feb 10	26	4.00%	\$515,112	16.93%	\$507,500	21.41%	\$509,400	19.98%	47.8596491	-50.80%	98.89%
Feb 09	25	38.89%	\$440,543	-28.51%	\$418,000	-24.34%	\$424,585	-29.66%	97	24.66%	96.38%



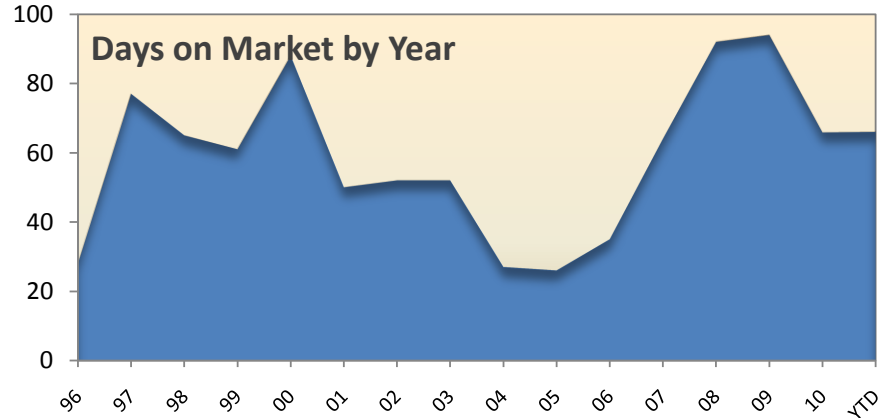
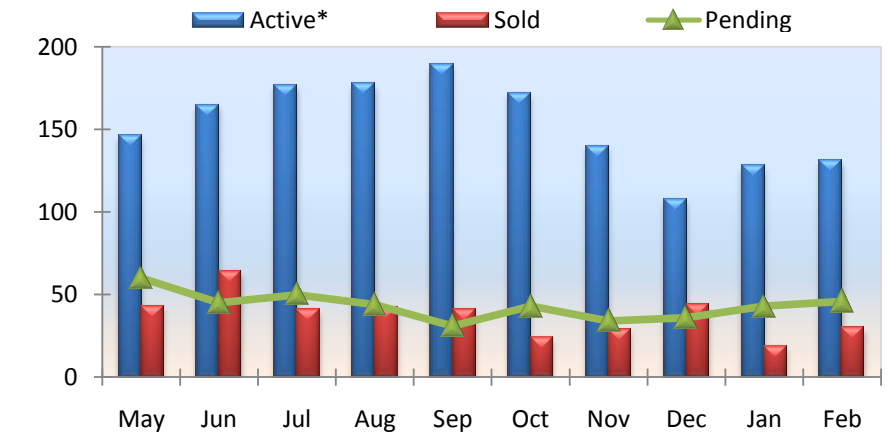
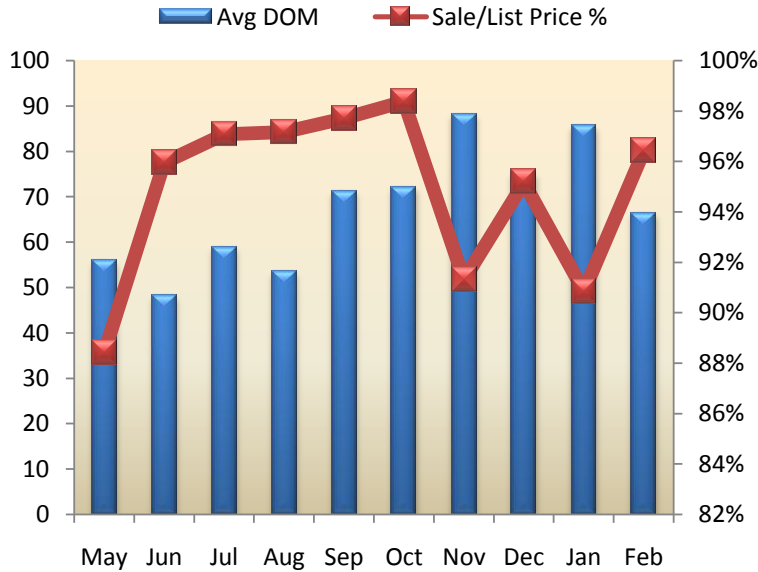
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	6	4			
\$300k-399k	13	16			
\$400k-499k	13	9	9	2	2
\$500k-599k	10	7	12	20	16
\$600k-699k	9	6	5	20	19
\$700k-799k	1	1	6	8	12
\$800k-899k	1		5	8	9
\$900k-999k				4	7
\$1m-1.5m	1			1	3
\$1.5m-2.0m					1
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Danville

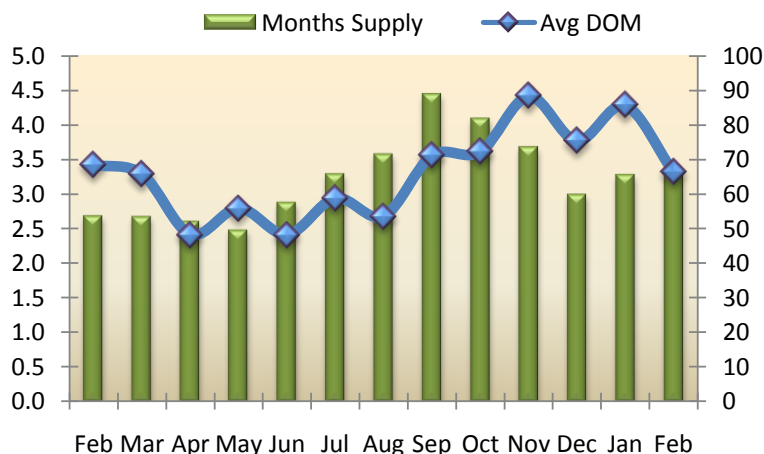
February-11

Days on Market (DOM) for the Danville area year-to-date is around 66. The median detached home price in Danville for February was \$780,000. As of the last day of February there were 131 active homes in Danville. At current selling rates this means there is approximately 3 months of inventory in Danville remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Feb 10	111	51	21	2.7	\$857,086	\$809,000	\$835,845	68	\$319	\$312	97.52%
Mar 10	126	64	50	2.7	\$897,411	\$815,000	\$827,980	66	\$343	\$322	92.26%
Apr 10	141	60	54	2.6	\$969,789	\$880,000	\$943,331	48	\$365	\$356	97.27%
May 10	146	60	43	2.5	\$1,078,144	\$851,000	\$953,235	56	\$373	\$354	88.41%
Jun 10	165	45	64	2.9	\$947,147	\$828,750	\$908,796	48	\$368	\$355	95.95%
Jul 10	177	50	41	3.3	\$981,394	\$880,000	\$952,791	59	\$360	\$344	97.09%
Aug 10	178	44	42	3.6	\$839,251	\$815,000	\$815,488	54	\$353	\$343	97.17%
Sep 10	189	31	41	4.4	\$921,684	\$849,000	\$900,585	71	\$333	\$325	97.71%
Oct 10	172	43	24	4.1	\$887,995	\$862,500	\$873,615	72	\$335	\$331	98.38%
Nov 10	140	34	29	3.7	\$970,743	\$830,000	\$886,403	88	\$359	\$341	91.31%
Dec 10	108	36	44	3.0	\$905,405	\$825,000	\$861,687	75	\$335	\$326	95.17%
Jan 11	128	43	19	3.3	\$902,932	\$820,000	\$820,311	86	\$334	\$310	90.85%
Feb 11	131	46	30	3.3	\$892,743	\$780,000	\$860,913	66	\$316	\$305	96.43%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Feb 11	30	42.86%	\$892,743	4.16%	\$780,000	-3.58%	\$860,913	3.00%	66	-2.94%	96.43%
Feb 10	21	75.00%	\$857,086	-20.37%	\$809,000	-4.82%	\$835,845	-15.18%	68	-36.91%	97.52%
Feb 09	12	-40.00%	\$1,076,375	9.66%	\$850,000	-0.87%	\$985,406	3.94%	108	14.92%	91.55%



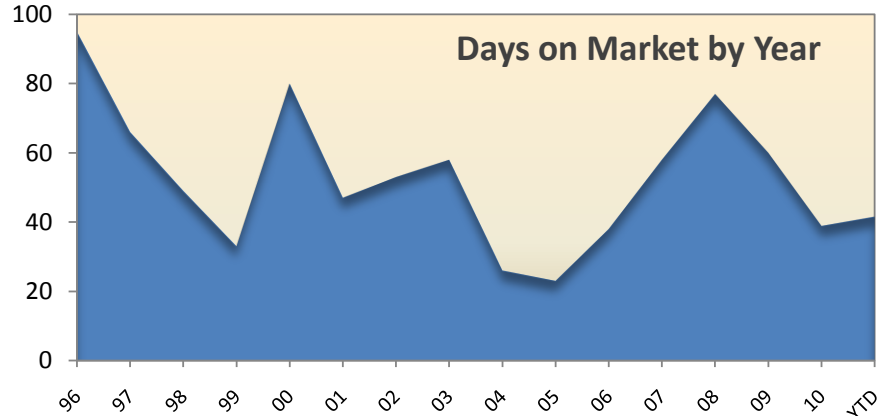
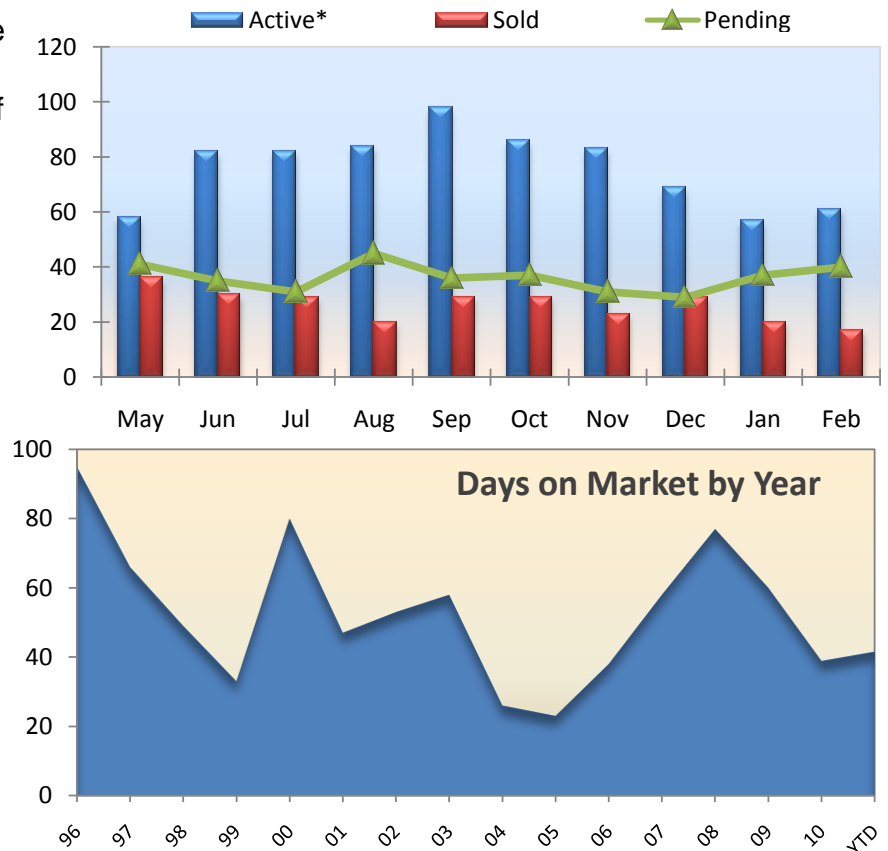
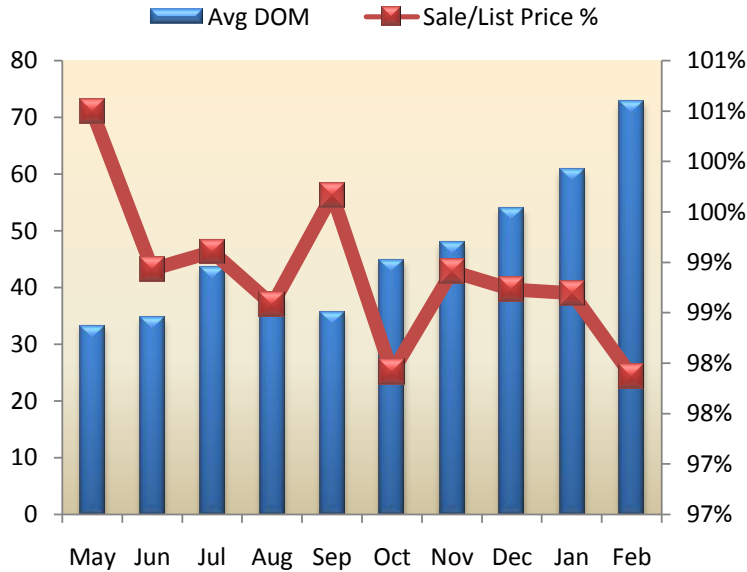
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k					
\$300k-399k					
\$400k-499k					
\$500k-599k	3	1			
\$600k-699k	5	2	2	1	
\$700k-799k	7	8	6	6	5
\$800k-899k	10	3	7	18	8
\$900k-999k	4	1	4	15	5
\$1m-1.5m	10	10	13	24	14
\$1.5m-2.0m	2		2	7	6
\$2m +		1	1	3	1

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Dublin

February-11

Days on Market (DOM) for the Dublin area year-to-date is around 42. The median detached home price in Dublin for February was \$635,000. As of the last day of February there were 61 active homes in Dublin. At current selling rates this means there is approximately 2 months of inventory in Dublin remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Feb 10	35	35	16	1.2	\$555,017	\$482,000	\$558,575	20	\$316	\$318	100.64%
Mar 10	54	36	34	1.7	\$608,063	\$611,000	\$616,260	31	\$283	\$285	101.35%
Apr 10	53	46	20	1.4	\$611,479	\$610,000	\$612,878	23	\$273	\$274	100.23%
May 10	58	41	36	1.5	\$635,046	\$635,000	\$638,175	33	\$291	\$292	100.49%
Jun 10	82	35	30	2.1	\$687,145	\$651,338	\$679,812	35	\$271	\$271	98.93%
Jul 10	82	31	29	2.1	\$656,140	\$642,500	\$650,268	43	\$293	\$291	99.11%
Aug 10	84	45	20	2.2	\$663,555	\$641,000	\$654,123	39	\$289	\$285	98.58%
Sep 10	98	36	29	2.7	\$639,470	\$580,000	\$637,339	36	\$288	\$286	99.67%
Oct 10	86	37	29	2.3	\$678,458	\$630,000	\$664,274	45	\$292	\$287	97.91%
Nov 10	83	31	23	2.2	\$718,734	\$710,000	\$710,900	48	\$267	\$263	98.91%
Dec 10	69	29	29	2.1	\$706,651	\$685,000	\$697,678	54	\$264	\$259	98.73%
Jan 11	57	37	20	1.7	\$705,543	\$685,500	\$696,320	61	\$266	\$262	98.69%
Feb 11	61	40	17	1.8	\$638,218	\$635,000	\$624,618	73	\$279	\$273	97.87%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Feb 11	17	6.25%	\$638,218	14.99%	\$635,000	31.74%	\$624,618	11.82%	73	265.71%	97.87%
Feb 10	16	6.67%	\$555,017	-12.95%	\$482,000	-12.36%	\$558,575	-10.26%	20	-66.31%	100.64%
Feb 09	15	7.14%	\$637,620	-7.30%	\$550,000	-4.01%	\$622,404	-3.99%	59	-12.47%	97.61%



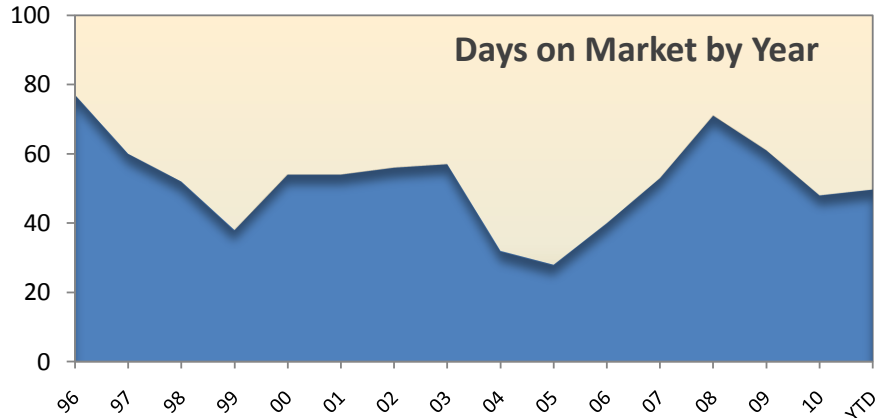
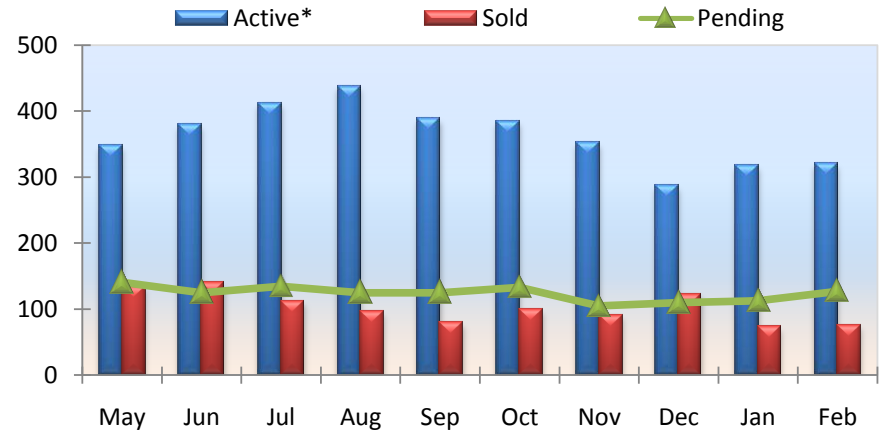
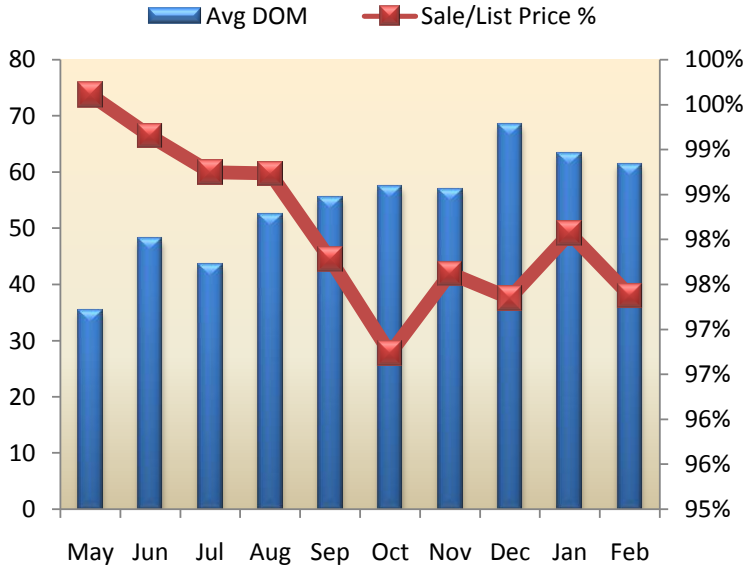
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k					
\$300k-399k	1	5			
\$400k-499k	14	9	4		
\$500k-599k	9	5	9	6	1
\$600k-699k	8	5		7	14
\$700k-799k	2	6	5	13	7
\$800k-899k	4	1	2	6	6
\$900k-999k	3	2	1	4	1
\$1m-1.5m		1	2	5	8
\$1.5m-2.0m				1	2
\$2m +					1

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Fremont

February-11

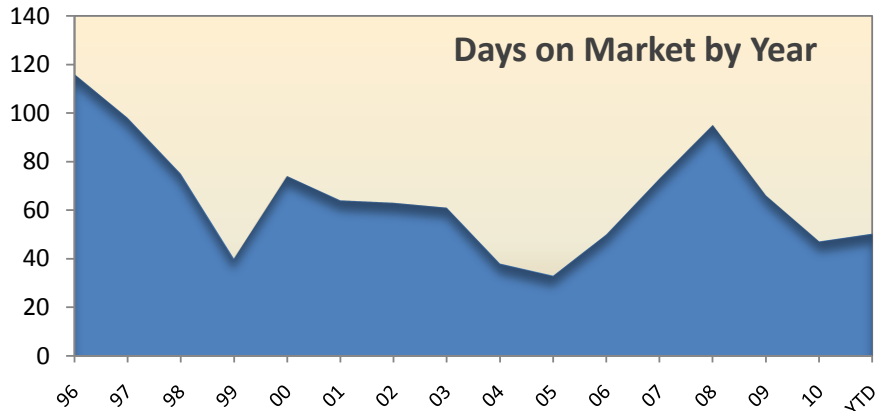
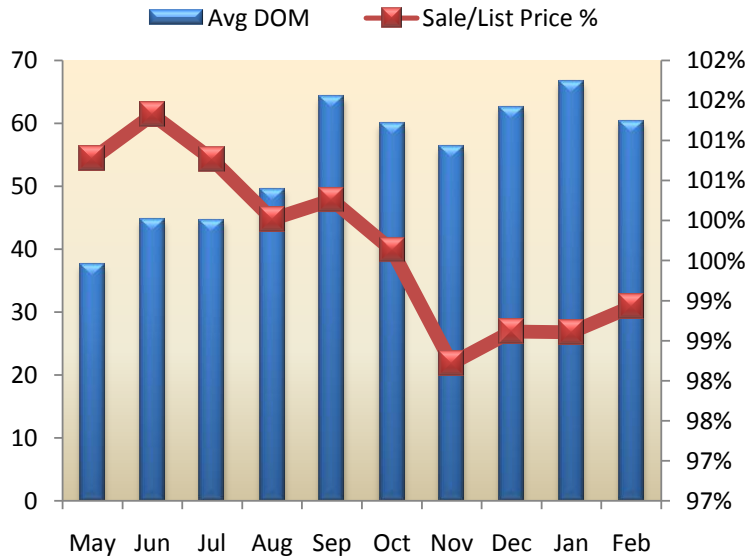
Days on Market (DOM) for the Fremont area year-to-date is around 50. The median detached home price in Fremont for February was \$523,000. As of the last day of February there were 321 active homes in Fremont. At current selling rates this means there is approximately 3 months of inventory in Fremont remaining.



Market Analysis: Hayward

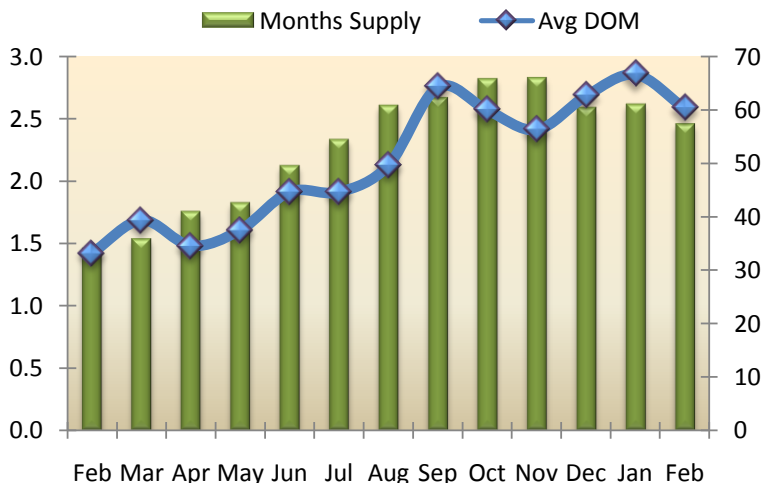
February-11

Days on Market (DOM) for the Hayward area year-to-date is around 50. The median detached home price in Hayward for February was \$280,000. As of the last day of February there were 298 active homes in Hayward. At current selling rates this means there is approximately 2 months of inventory in Hayward remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Feb 10	210	160	79	1.5	\$323,544	\$290,000	\$335,877	33	\$200	\$207	103.81%
Mar 10	236	176	119	1.5	\$339,249	\$305,000	\$348,232	39	\$215	\$218	102.65%
Apr 10	280	141	102	1.8	\$316,351	\$300,000	\$324,466	35	\$211	\$219	102.57%
May 10	280	135	95	1.8	\$335,010	\$300,000	\$337,597	38	\$222	\$225	100.77%
Jun 10	318	146	94	2.1	\$343,111	\$310,000	\$347,647	45	\$218	\$222	101.32%
Jul 10	332	146	84	2.3	\$332,145	\$300,500	\$334,678	45	\$214	\$217	100.76%
Aug 10	370	140	77	2.6	\$314,895	\$295,000	\$314,954	50	\$215	\$215	100.02%
Sep 10	372	125	80	2.7	\$319,824	\$290,000	\$320,659	64	\$219	\$219	100.26%
Oct 10	385	134	78	2.8	\$320,677	\$304,000	\$319,508	60	\$224	\$223	99.64%
Nov 10	362	112	90	2.8	\$349,392	\$295,500	\$343,161	56	\$220	\$217	98.22%
Dec 10	326	132	113	2.6	\$331,651	\$287,500	\$327,063	63	\$208	\$206	98.62%
Jan 11	323	115	92	2.6	\$296,253	\$250,500	\$292,126	67	\$201	\$198	98.61%
Feb 11	298	125	71	2.5	\$328,587	\$280,000	\$325,055	60	\$195	\$193	98.93%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Feb 11	71	-10.13%	\$328,587	1.56%	\$280,000	-3.45%	\$325,055	-3.22%	60	81.55%	98.93%
Feb 10	79	-31.90%	\$323,544	7.72%	\$290,000	6.42%	\$335,877	12.42%	33	-53.69%	103.81%
Feb 09	116	231.43%	\$300,346	-31.97%	\$272,500	-31.01%	\$298,776	-27.77%	72	-27.39%	99.48%



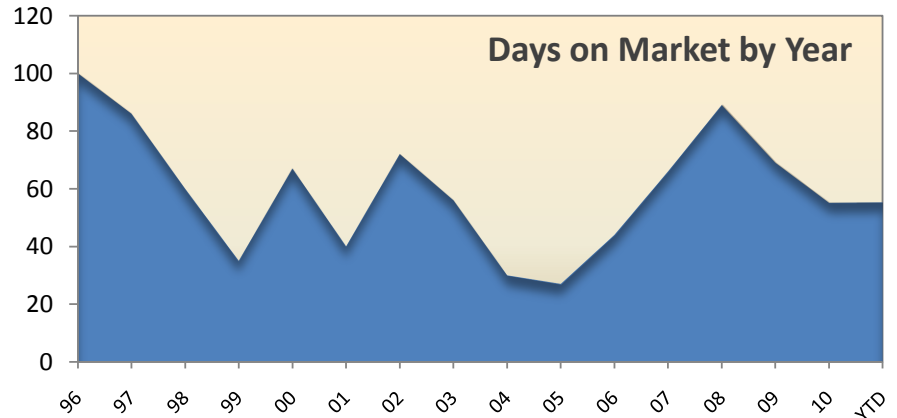
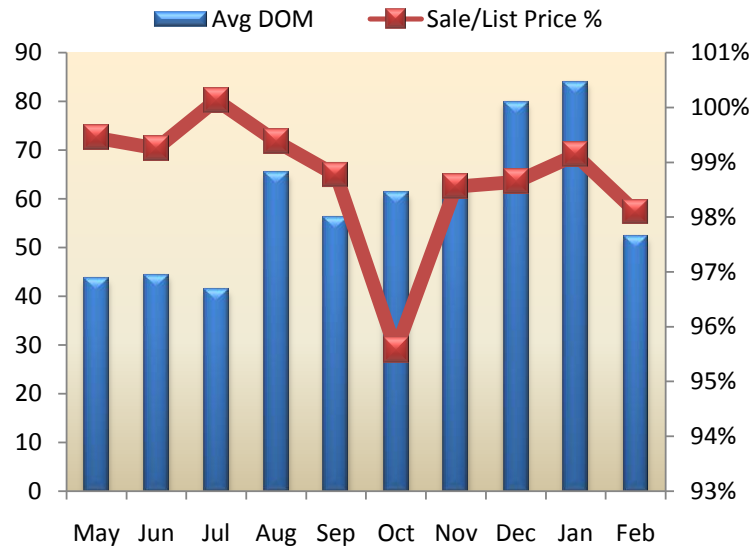
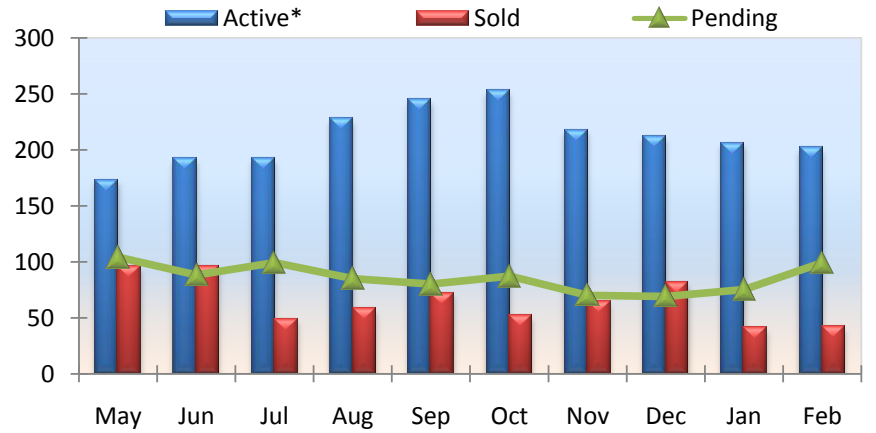
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	97	162	5	1	
\$300k-399k	48	58	23	2	1
\$400k-499k	18	15	18	20	15
\$500k-599k	10	9	7	46	56
\$600k-699k	6	6	6	24	33
\$700k-799k	4	2	1	10	15
\$800k-899k	3	1		2	7
\$900k-999k				1	5
\$1m-1.5m				5	3
\$1.5m-2.0m			1		
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Livermore

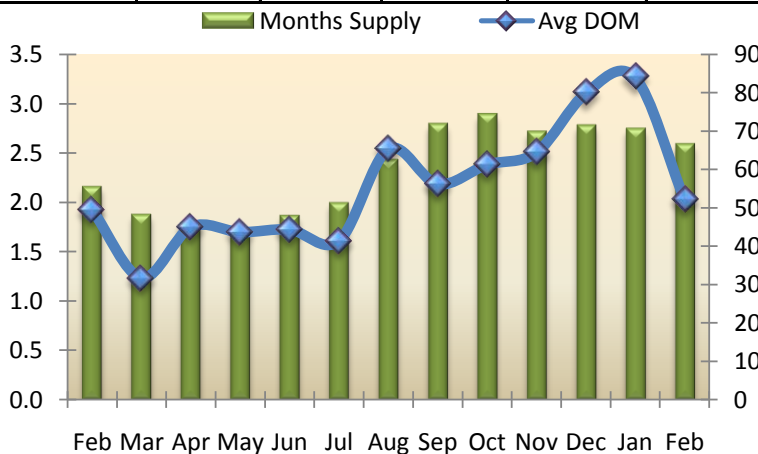
February-11

Days on Market (DOM) for the Livermore area year-to-date is around 55. The median detached home price in Livermore for February was \$423,475. As of the last day of February there were 202 active homes in Livermore. At current selling rates this means there is approximately 3 months of inventory in Livermore remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Feb 10	162	86	52	2.2	\$558,954	\$517,250	\$556,304	49	\$246	\$247	99.53%
Mar 10	160	124	66	1.9	\$498,637	\$412,500	\$497,909	32	\$255	\$256	99.85%
Apr 10	169	97	66	1.8	\$531,565	\$483,500	\$529,002	45	\$262	\$262	99.52%
May 10	173	104	96	1.7	\$504,689	\$449,950	\$501,893	44	\$269	\$270	99.45%
Jun 10	192	88	96	1.9	\$526,473	\$439,500	\$522,531	44	\$256	\$255	99.25%
Jul 10	193	99	49	2.0	\$496,451	\$429,500	\$497,121	41	\$268	\$269	100.14%
Aug 10	228	85	58	2.4	\$515,963	\$467,500	\$512,754	65	\$263	\$261	99.38%
Sep 10	245	80	72	2.8	\$460,317	\$415,000	\$454,614	56	\$272	\$269	98.76%
Oct 10	253	87	52	2.9	\$558,695	\$432,500	\$533,950	61	\$271	\$264	95.57%
Nov 10	218	70	64	2.7	\$482,057	\$419,975	\$475,098	64	\$250	\$247	98.56%
Dec 10	212	69	81	2.8	\$484,988	\$403,000	\$478,414	80	\$258	\$254	98.64%
Jan 11	206	75	41	2.7	\$475,252	\$376,000	\$471,133	84	\$255	\$254	99.13%
Feb 11	202	99	42	2.6	\$490,789	\$423,475	\$481,442	52	\$255	\$250	98.10%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Feb 11	42	-19.23%	\$490,789	-12.19%	\$423,475	-18.13%	\$481,442	-13.46%	52	5.59%	98.10%
Feb 10	52	8.33%	\$558,954	20.97%	\$517,250	24.79%	\$556,304	23.86%	49	-37.26%	99.53%
Feb 09	48	20.00%	\$462,067	-35.41%	\$414,500	-27.91%	\$449,135	-34.89%	79	-18.92%	97.20%



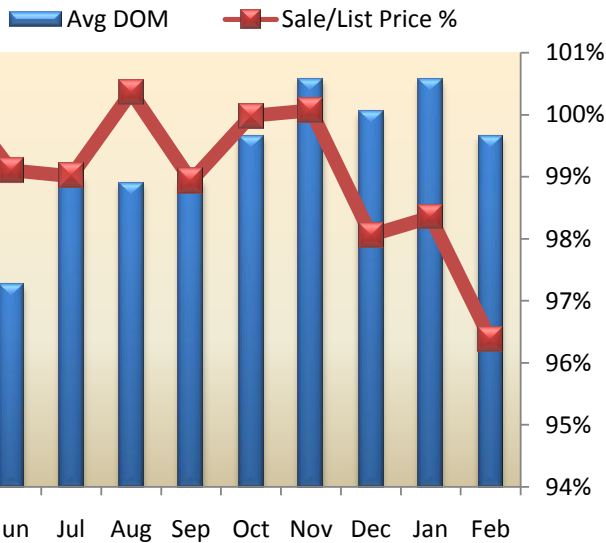
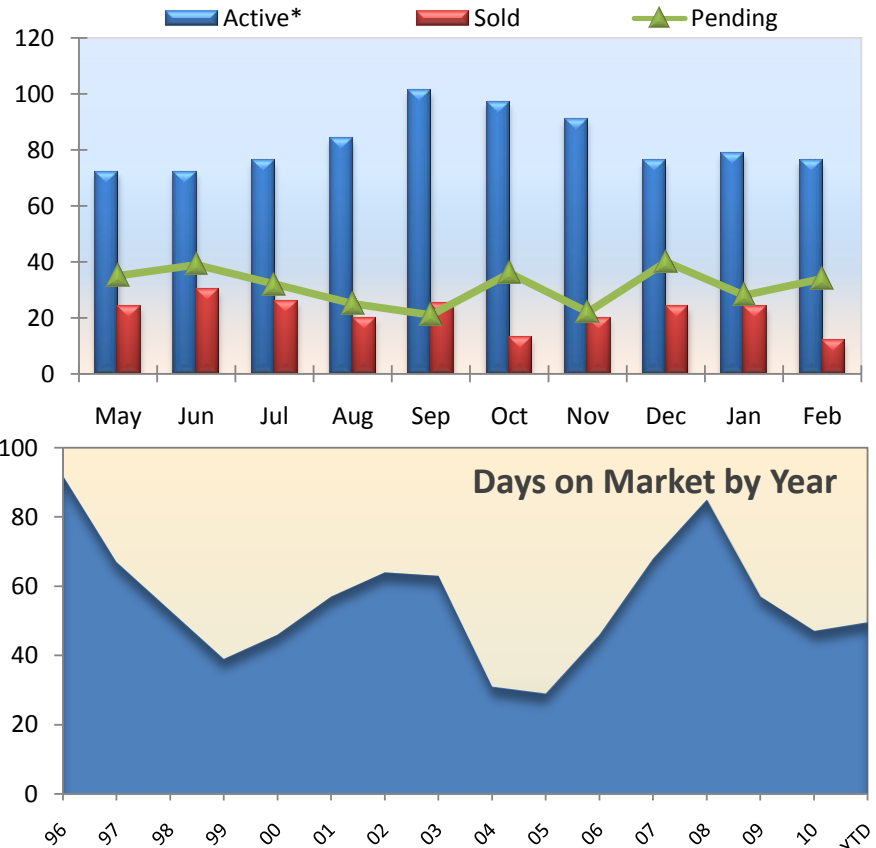
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	11	14	1		
\$300k-399k	19	41	6		1
\$400k-499k	28	25	16	6	4
\$500k-599k	11	11	16	38	33
\$600k-699k	9	7	3	29	33
\$700k-799k	7	5	7	24	17
\$800k-899k	6	3	4	6	11
\$900k-999k	3	1	5	11	3
\$1m-1.5m	4	2	8	10	19
\$1.5m-2.0m					2
\$2m +	1			1	

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Newark

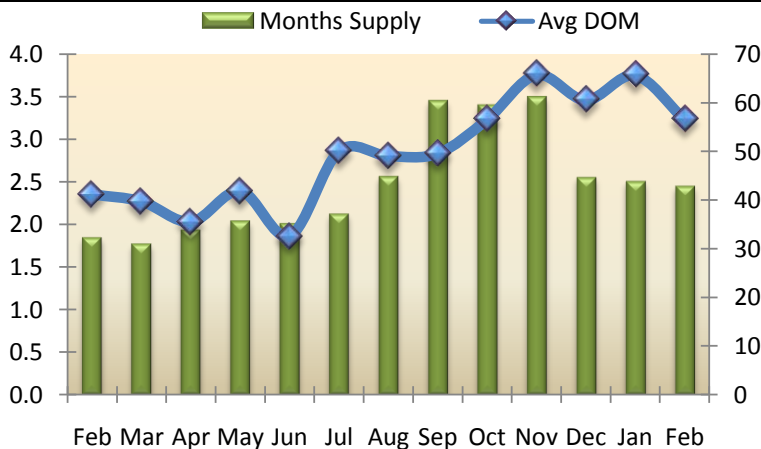
February-11

Days on Market (DOM) for the Newark area year-to-date is around 50. The median detached home price in Newark for February was \$316,123. As of the last day of February there were 76 active homes in Newark. At current selling rates this means there is approximately 2 months of inventory in Newark remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/ List Price
Feb 10	55	37	17	1.8	\$386,974	\$389,000	\$398,199	41	\$279	\$289	102.90%
Mar 10	55	32	34	1.8	\$420,104	\$392,000	\$425,776	40	\$273	\$278	101.35%
Apr 10	64	37	23	1.9	\$415,209	\$371,000	\$424,987	36	\$265	\$271	102.36%
May 10	72	35	24	2.0	\$427,933	\$421,500	\$429,525	42	\$258	\$255	100.37%
Jun 10	72	39	30	2.0	\$464,481	\$432,500	\$460,311	33	\$280	\$280	99.10%
Jul 10	76	32	26	2.1	\$455,622	\$447,500	\$451,115	50	\$290	\$287	99.01%
Aug 10	84	25	20	2.6	\$397,944	\$385,500	\$399,383	49	\$286	\$287	100.36%
Sep 10	101	21	25	3.5	\$401,996	\$385,000	\$397,704	50	\$268	\$267	98.93%
Oct 10	97	36	13	3.4	\$438,123	\$425,000	\$438,038	57	\$284	\$285	99.98%
Nov 10	91	22	20	3.5	\$411,525	\$380,000	\$411,804	66	\$276	\$278	100.07%
Dec 10	76	40	24	2.6	\$422,777	\$412,500	\$414,583	61	\$283	\$277	98.06%
Jan 11	79	28	24	2.5	\$405,022	\$387,500	\$398,333	66	\$276	\$272	98.35%
Feb 11	76	34	12	2.5	\$381,073	\$316,123	\$367,254	57	\$255	\$246	96.37%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/ List Price
Feb 11	18	5.88%	\$381,073	-1.52%	\$316,123	-18.73%	\$367,254	-7.77%	57	37.44%	96.37%
Feb 10	17	13.33%	\$386,974	-1.75%	\$389,000	8.06%	\$398,199	0.97%	41	-34.99%	102.90%
Feb 09	15	66.67%	\$393,849	-31.94%	\$360,000	-34.55%	\$394,393	-30.71%	63	-26.10%	100.14%



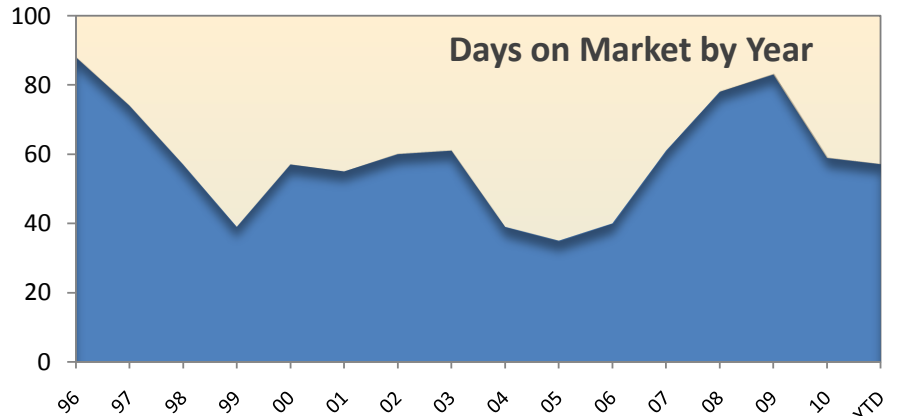
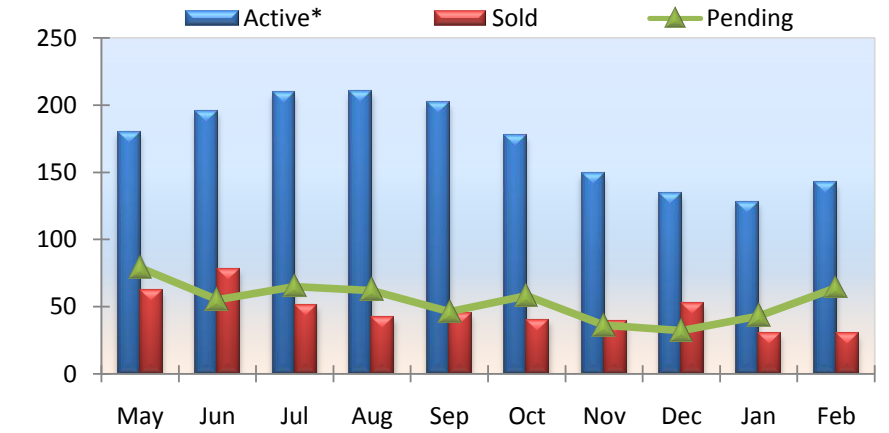
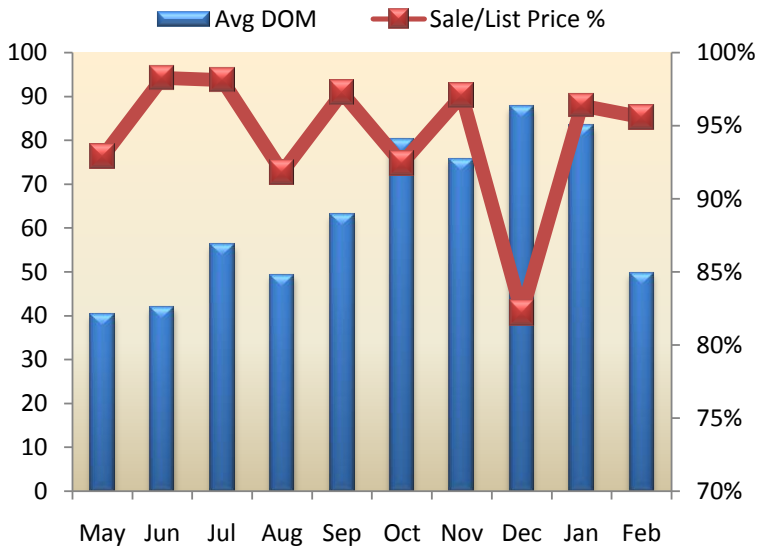
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	4	6			
\$300k-399k	17	19	1		
\$400k-499k	10	5	8		2
\$500k-599k	7	6	3	12	13
\$600k-699k		1	1	20	17
\$700k-799k		2	2	10	11
\$800k-899k			1	2	3
\$900k-999k					
\$1m-1.5m				1	2
\$1.5m-2.0m					
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Pleasanton

February-11

Days on Market (DOM) for the Pleasanton area year-to-date is around 57. The median detached home price in Pleasanton for February was \$650,000. As of the last day of February there were 142 active homes in Pleasanton. At current selling rates this means there is approximately 3 months of inventory in Pleasanton remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/ List Price
Feb 10	116	48	31	2.6	\$1,104,795	\$745,000	\$920,508	33	\$373	\$346	83.32%
Mar 10	149	69	41	2.9	\$930,566	\$723,000	\$898,105	33	\$349	\$342	96.51%
Apr 10	155	81	42	2.5	\$934,053	\$751,000	\$910,858	48	\$357	\$354	97.52%
May 10	180	79	62	2.6	\$897,265	\$722,500	\$833,338	40	\$357	\$354	92.88%
Jun 10	196	55	78	2.8	\$972,530	\$822,500	\$955,840	42	\$356	\$351	98.28%
Jul 10	209	65	51	3.0	\$949,065	\$785,000	\$931,365	56	\$368	\$362	98.14%
Aug 10	210	62	42	3.2	\$931,099	\$752,500	\$854,994	49	\$357	\$347	91.83%
Sep 10	202	46	45	3.5	\$905,571	\$729,000	\$880,772	63	\$382	\$373	97.26%
Oct 10	177	58	40	3.1	\$1,046,966	\$776,400	\$967,689	80	\$359	\$343	92.43%
Nov 10	149	36	39	3.0	\$821,314	\$695,000	\$797,475	76	\$360	\$350	97.10%
Dec 10	134	32	52	3.1	\$1,051,071	\$699,750	\$863,983	88	\$347	\$330	82.20%
Jan 11	128	43	30	3.0	\$960,390	\$665,500	\$925,756	83	\$360	\$354	96.39%
Feb 11	142	64	30	3.2	\$823,522	\$650,000	\$787,237	50	\$347	\$338	95.59%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/ List Price
Feb 11	30	-3.23%	\$823,522	-25.46%	\$650,000	-12.75%	\$787,237	-14.48%	50	49.30%	95.59%
Feb 10	31	82.35%	\$1,104,795	8.98%	\$745,000	1.92%	\$920,508	-1.38%	33	-68.07%	83.32%
Feb 09	17	41.67%	\$1,013,764	-13.95%	\$731,000	-39.08%	\$933,363	-15.84%	104	48.29%	92.07%



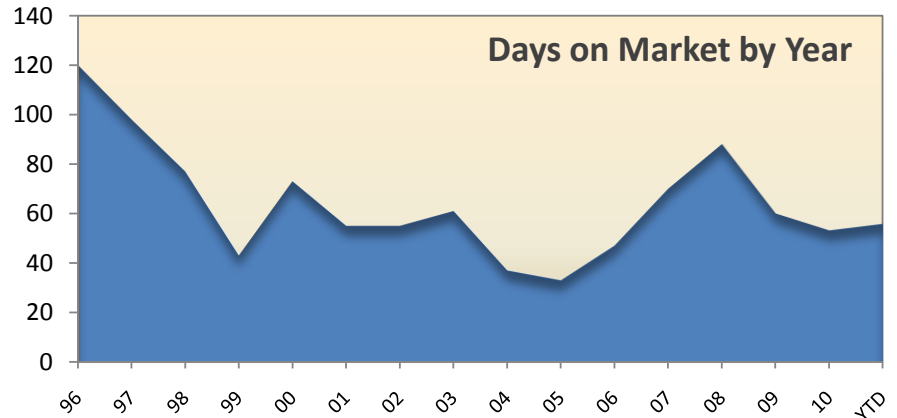
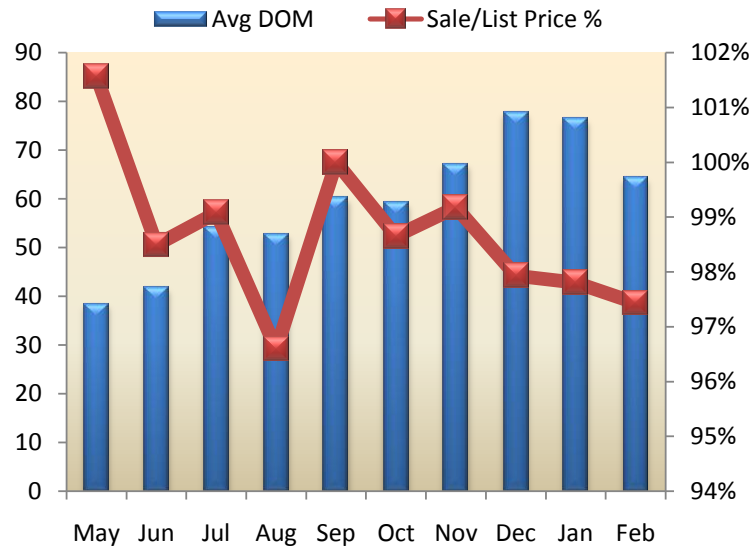
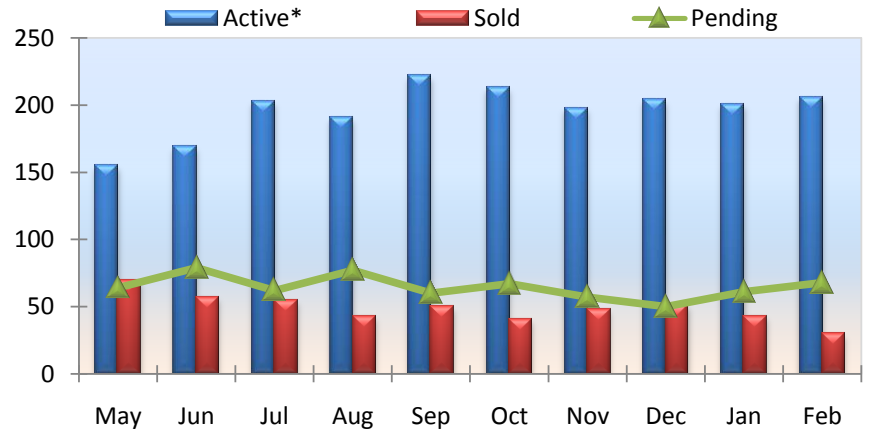
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	2				
\$300k-399k	1				
\$400k-499k	2	2	1		
\$500k-599k	8	6	3	2	1
\$600k-699k	17	9	5	25	7
\$700k-799k	9	4	1	26	17
\$800k-899k	6	7	4	11	22
\$900k-999k	7	2		4	4
\$1m-1.5m	10	5	11	11	11
\$1.5m-2.0m	3	3	5	3	9
\$2m +	2	2	1	4	3

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: San Leandro

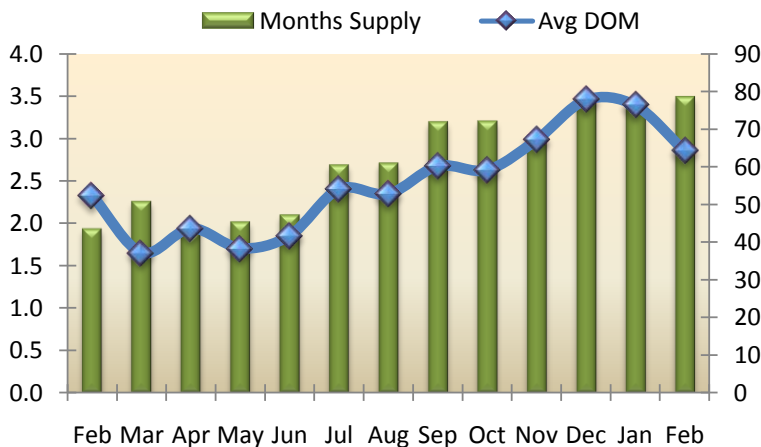
February-11

Days on Market (DOM) for the San Leandro area year-to-date is around 56. The median detached home price in San Leandro for February was \$291,000. As of the last day of February there were 206 active homes in San Leandro. At current selling rates this means there is approximately 3 months of inventory in San Leandro remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/ List Price
Feb 10	123	64	45	1.9	\$341,952	\$338,000	\$351,298	52	\$247	\$253	102.73%
Mar 10	153	82	50	2.3	\$335,568	\$322,500	\$342,230	37	\$253	\$260	101.99%
Apr 10	144	97	47	1.9	\$340,580	\$336,800	\$335,636	44	\$241	\$241	98.55%
May 10	155	64	69	2.0	\$370,938	\$369,000	\$376,759	38	\$250	\$257	101.57%
Jun 10	169	79	57	2.1	\$362,560	\$322,500	\$357,102	42	\$250	\$247	98.49%
Jul 10	203	62	55	2.7	\$343,640	\$320,000	\$340,484	54	\$245	\$244	99.08%
Aug 10	191	77	43	2.7	\$368,172	\$320,000	\$355,610	53	\$249	\$241	96.59%
Sep 10	222	60	50	3.2	\$327,808	\$325,000	\$327,817	60	\$252	\$254	100.00%
Oct 10	213	67	41	3.2	\$374,495	\$350,000	\$369,459	59	\$255	\$253	98.66%
Nov 10	198	57	48	3.0	\$331,196	\$317,500	\$328,477	67	\$251	\$249	99.18%
Dec 10	204	50	51	3.5	\$340,940	\$320,500	\$333,870	78	\$246	\$631	97.93%
Jan 11	201	61	43	3.4	\$332,049	\$310,000	\$324,756	76	\$237	\$232	97.80%
Feb 11	206	68	30	3.5	\$307,705	\$291,000	\$299,797	64	\$233	\$227	97.43%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/ List Price
Feb 11	30	-33.33%	\$307,705	-10.02%	\$291,000	-13.91%	\$299,797	-14.66%	64	22.84%	97.43%
Feb 10	45	-18.18%	\$341,952	-3.56%	\$338,000	3.71%	\$351,298	-0.41%	52	-18.36%	102.73%
Feb 09	55	83.33%	\$354,589	-18.26%	\$325,900	-24.30%	\$349,851	-16.65%	64	-25.71%	98.66%



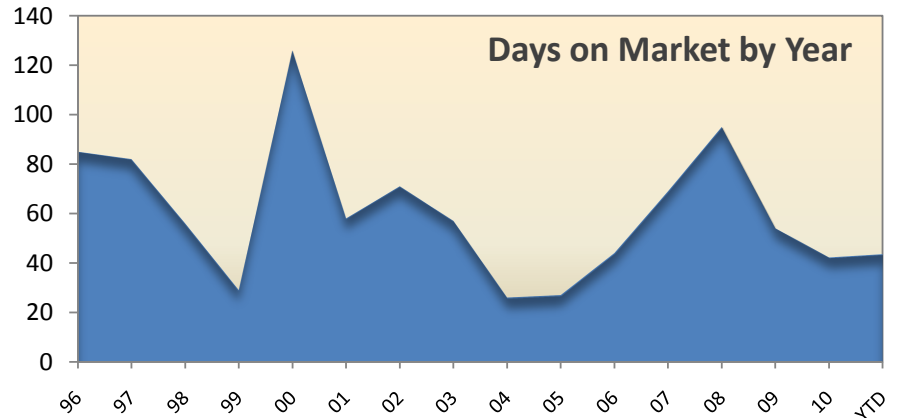
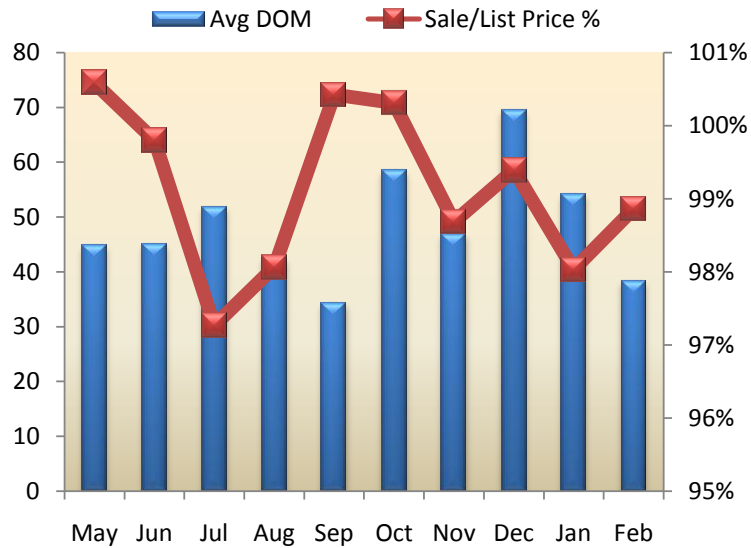
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	23	38	3	1	
\$300k-399k	47	40	12	1	1
\$400k-499k	17	18	25	12	10
\$500k-599k	3	13	11	39	42
\$600k-699k	3	2	3	11	29
\$700k-799k	1	1	1	6	8
\$800k-899k				1	3
\$900k-999k					2
\$1m-1.5m			1		
\$1.5m-2.0m					
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: San Lorenzo

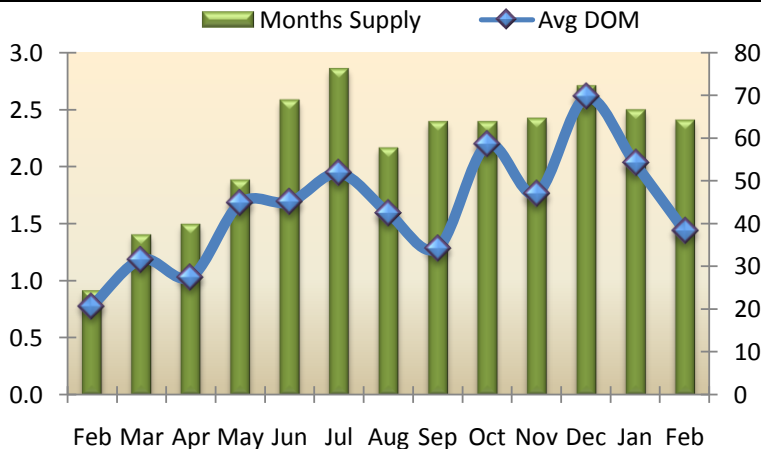
February-11

Days on Market (DOM) for the San Lorenzo area year-to-date is around 44. The median detached home price in San Lorenzo for February was \$295,000. As of the last day of February there were 65 active homes in San Lorenzo. At current selling rates this means there is approximately 2 months of inventory in San Lorenzo remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Feb 10	24	30	16	0.9	\$324,903	\$337,500	\$327,969	21	\$244	\$246	100.94%
Mar 10	39	27	19	1.4	\$309,376	\$320,000	\$313,605	32	\$241	\$242	101.37%
Apr 10	40	24	21	1.5	\$305,737	\$311,000	\$316,743	28	\$236	\$245	103.60%
May 10	48	21	16	1.9	\$302,219	\$285,000	\$303,988	45	\$219	\$221	100.59%
Jun 10	60	21	10	2.6	\$318,125	\$329,950	\$317,490	45	\$257	\$256	99.80%
Jul 10	70	32	11	2.9	\$306,289	\$285,000	\$297,909	52	\$260	\$252	97.26%
Aug 10	59	35	12	2.2	\$309,358	\$297,750	\$303,375	42	\$261	\$256	98.07%
Sep 10	67	24	19	2.4	\$298,891	\$297,000	\$300,158	34	\$236	\$236	100.42%
Oct 10	67	21	19	2.4	\$322,241	\$330,000	\$323,239	58	\$262	\$262	100.31%
Nov 10	66	29	15	2.4	\$329,166	\$300,000	\$324,827	47	\$254	\$251	98.68%
Dec 10	69	28	18	2.7	\$297,431	\$291,000	\$295,639	70	\$227	\$226	99.40%
Jan 11	63	23	19	2.5	\$294,407	\$289,000	\$288,602	54	\$231	\$227	98.03%
Feb 11	65	28	18	2.4	\$290,936	\$295,000	\$287,625	38	\$229	\$226	98.86%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Feb 11	18	12.50%	\$290,936	-10.45%	\$295,000	-12.59%	\$287,625	-12.30%	38	83.99%	98.86%
Feb 10	16	-30.43%	\$324,903	8.89%	\$337,500	9.72%	\$327,969	9.10%	21	-67.03%	100.94%
Feb 09	23	155.56%	\$298,378	-27.19%	\$307,600	-23.48%	\$300,613	-22.16%	63	-32.88%	100.75%



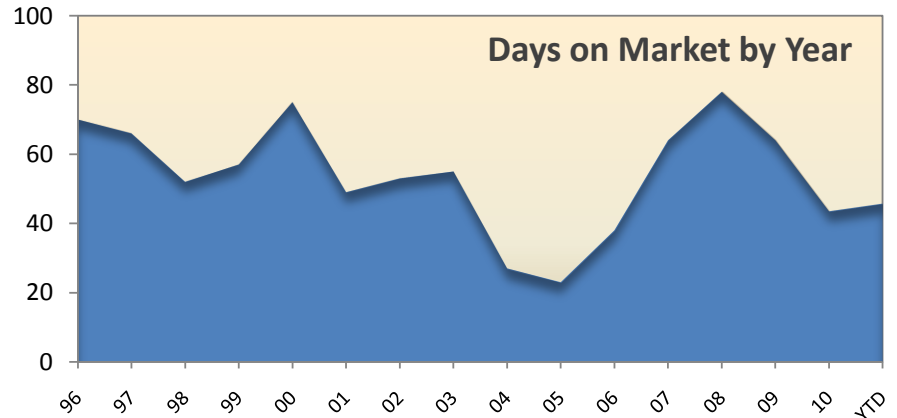
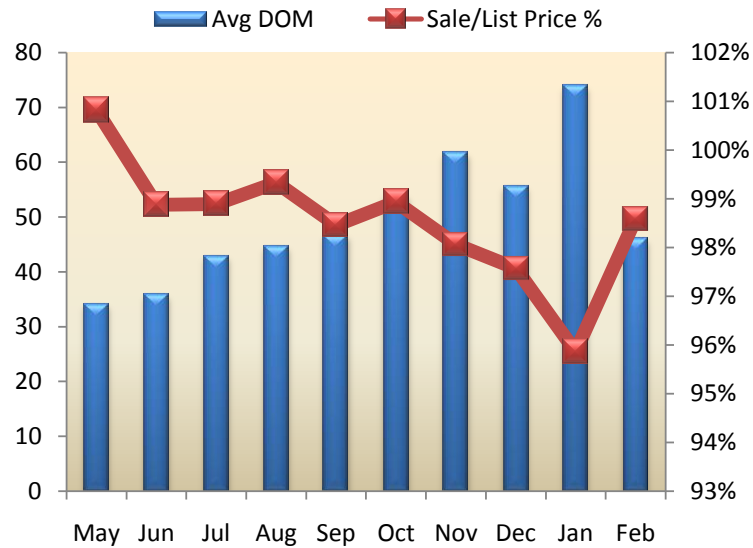
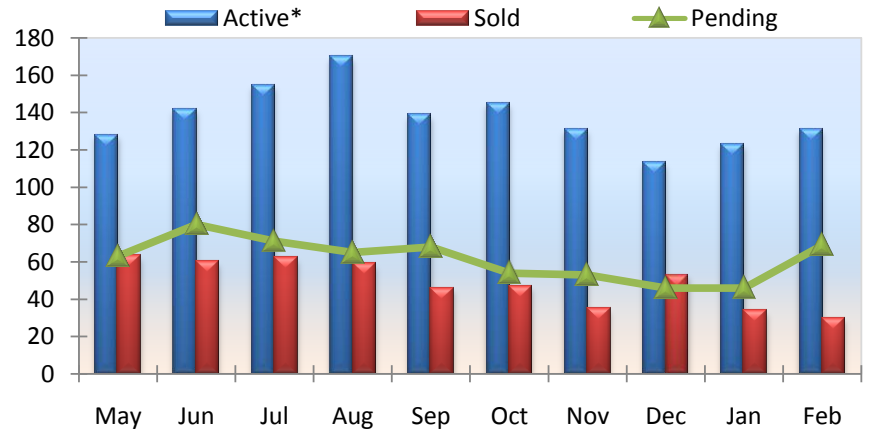
YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	10	17	1		
\$300k-399k	24	22	9		1
\$400k-499k	4	2	9	5	3
\$500k-599k			1	15	19
\$600k-699k				2	5
\$700k-799k					
\$800k-899k					
\$900k-999k					
\$1m-1.5m					
\$1.5m-2.0m					
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: San Ramon

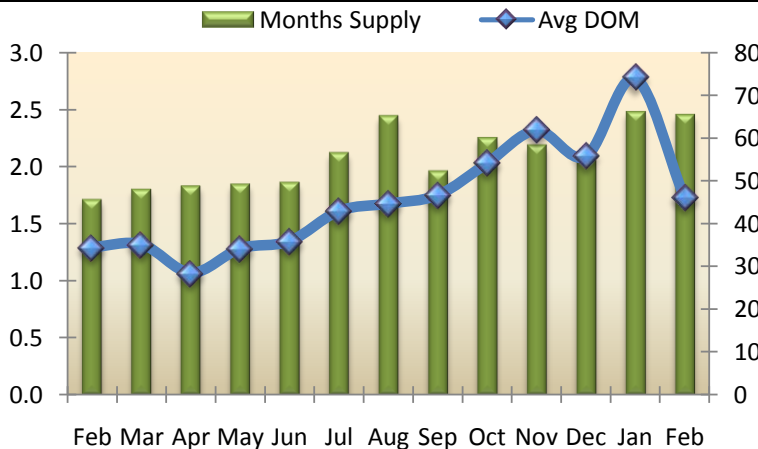
February-11

Days on Market (DOM) for the San Ramon area year-to-date is around 46. The median detached home price in San Ramon for February was \$661,000. As of the last day of February there were 131 active homes in San Ramon. At current selling rates this means there is approximately 2 months of inventory in San Ramon remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/ List Price
Feb 10	79	52	33	1.7	\$739,835	\$710,000	\$743,721	34	\$306	\$309	100.53%
Mar 10	102	84	39	1.8	\$883,803	\$785,000	\$866,199	35	\$303	\$299	98.01%
Apr 10	116	79	60	1.8	\$813,833	\$744,000	\$816,181	28	\$296	\$296	100.29%
May 10	128	63	63	1.8	\$703,443	\$680,000	\$709,184	34	\$321	\$323	100.82%
Jun 10	142	80	60	1.9	\$795,071	\$717,500	\$786,109	36	\$312	\$310	98.87%
Jul 10	155	71	62	2.1	\$825,525	\$835,000	\$816,379	43	\$307	\$303	98.89%
Aug 10	170	65	59	2.4	\$777,656	\$725,000	\$772,464	45	\$312	\$310	99.33%
Sep 10	139	68	46	2.0	\$761,555	\$729,250	\$749,795	47	\$315	\$310	98.46%
Oct 10	145	54	47	2.2	\$731,354	\$692,000	\$723,586	54	\$327	\$324	98.94%
Nov 10	131	53	35	2.2	\$809,301	\$773,000	\$793,611	62	\$288	\$283	98.06%
Dec 10	113	46	53	2.0	\$746,705	\$680,000	\$728,558	56	\$309	\$302	97.57%
Jan 11	123	46	34	2.5	\$856,339	\$748,750	\$820,906	74	\$438	\$405	95.86%
Feb 11	131	69	30	2.4	\$754,708	\$661,000	\$744,071	46	\$300	\$298	98.59%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/ List Price
Feb 11	30	-9.09%	\$754,708	2.01%	\$661,000	-6.90%	\$744,071	0.05%	46	33.78%	98.59%
Feb 10	33	-8.33%	\$739,835	-1.90%	\$710,000	6.93%	\$743,721	3.06%	34	-43.58%	100.53%
Feb 09	36	56.52%	\$754,173	-5.20%	\$664,000	-3.21%	\$721,612	-4.65%	61	-33.36%	95.68%



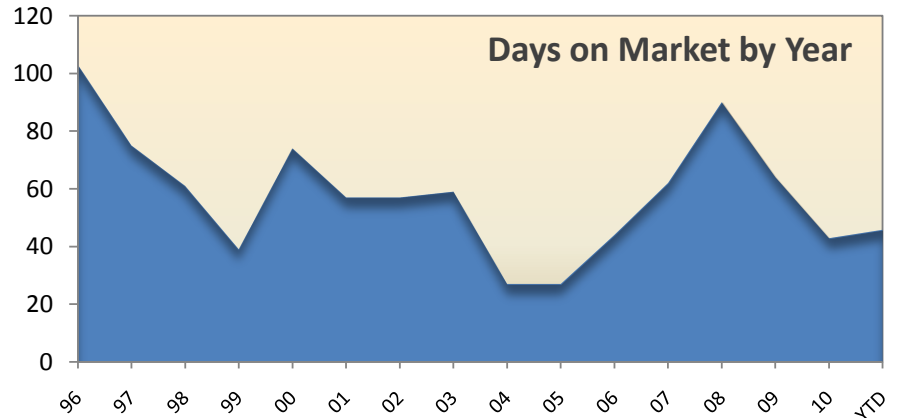
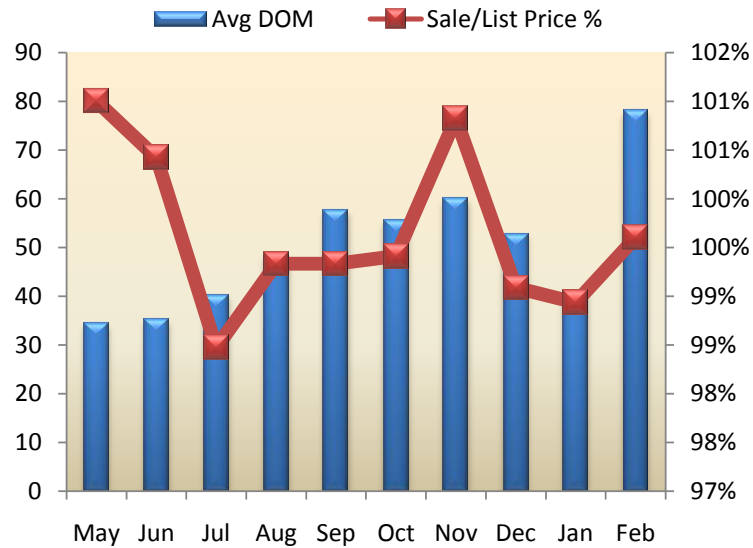
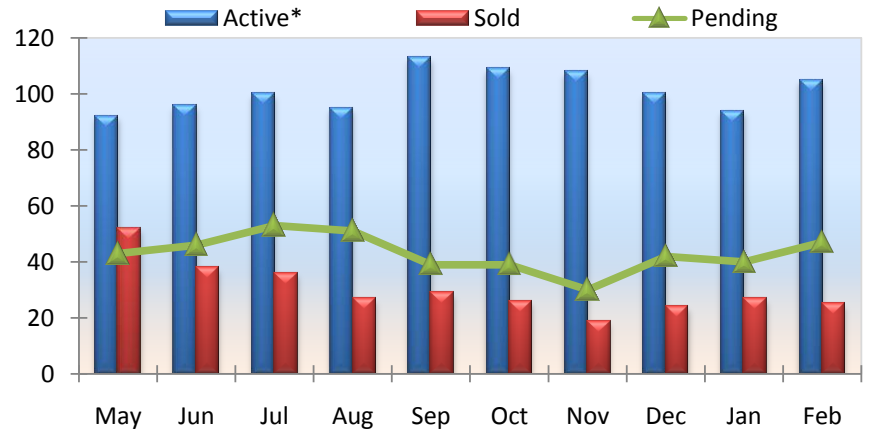
YTD Sold Summary					
Range	2011 # listings	2010 # listings	2009 # listings	2008 # listings	2007 # listings
< 300k					
\$300k-399k		1			
\$400k-499k	6	5	3		2
\$500k-599k	17	16	6	2	1
\$600k-699k	11	10	12	10	8
\$700k-799k	14	10	13	26	13
\$800k-899k	14	6	7	13	13
\$900k-999k	6		5	8	11
\$1m-1.5m	13	2	8	21	17
\$1.5m-2.0m	1	2	2	6	3
\$2m +			1		

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Union City

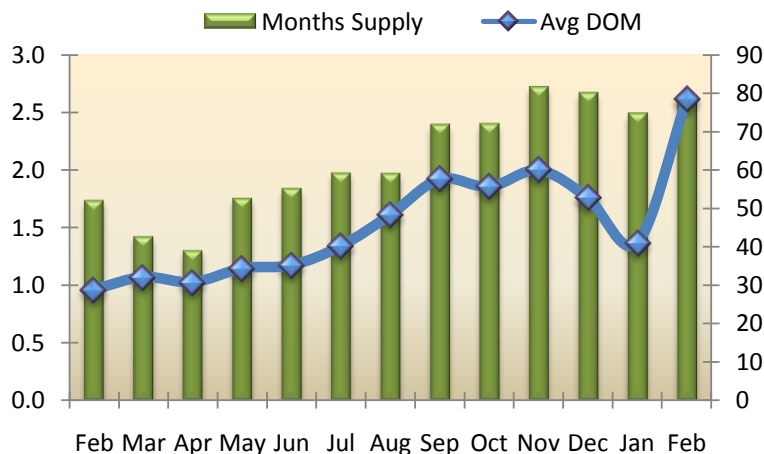
February-11

Days on Market (DOM) for the Union City area year-to-date is around 46. The median detached home price in Union City for February was \$508,000. As of the last day of February there were 105 active homes in Union City. At current selling rates this means there is approximately 3 months of inventory in Union City remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/ List Price
Feb 10	75	47	16	1.7	\$533,002	\$497,500	\$546,234	29	\$267	\$275	102.48%
Mar 10	69	59	50	1.4	\$461,701	\$457,500	\$468,491	32	\$262	\$267	101.47%
Apr 10	68	61	28	1.3	\$469,007	\$437,500	\$473,910	31	\$271	\$274	101.05%
May 10	92	43	52	1.8	\$489,755	\$482,500	\$494,659	34	\$267	\$270	101.00%
Jun 10	96	46	38	1.8	\$502,011	\$485,000	\$504,124	35	\$275	\$276	100.42%
Jul 10	100	53	36	2.0	\$499,155	\$503,750	\$491,520	40	\$265	\$261	98.47%
Aug 10	95	51	27	2.0	\$512,151	\$478,880	\$508,736	48	\$278	\$276	99.33%
Sep 10	113	39	29	2.4	\$439,396	\$380,000	\$436,466	58	\$260	\$259	99.33%
Oct 10	109	39	26	2.4	\$567,674	\$570,000	\$564,323	56	\$265	\$263	99.41%
Nov 10	108	30	19	2.7	\$492,206	\$434,115	\$496,269	60	\$272	\$275	100.83%
Dec 10	100	42	24	2.7	\$462,362	\$432,500	\$458,137	53	\$253	\$251	99.09%
Jan 11	94	40	27	2.5	\$486,401	\$438,000	\$481,209	41	\$246	\$243	98.93%
Feb 11	105	47	25	2.6	\$528,487	\$508,000	\$526,380	78	\$266	\$264	99.60%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/ List Price
Feb 11	25	56.25%	\$528,487	-0.85%	\$508,000	2.11%	\$526,380	-3.63%	78	170.13%	99.60%
Feb 10	16	-33.33%	\$533,002	12.89%	\$497,500	18.17%	\$546,234	17.65%	29	-54.92%	102.48%
Feb 09	24	60.00%	\$472,146	-14.93%	\$421,000	-15.80%	\$464,269	-13.38%	64	-38.30%	98.33%



YTD Sold Summary					
	2011	2010	2009	2008	2007
Range	# listings	# listings	# listings	# listings	# listings
< 300k	3	10			
\$300k-399k	10	17	1		
\$400k-499k	14	14	13	1	
\$500k-599k	8	5	10	5	10
\$600k-699k	7	6		10	19
\$700k-799k	2	5	6	7	12
\$800k-899k	1	1		9	12
\$900k-999k				3	6
\$1m-1.5m			1	2	4
\$1.5m-2.0m					
\$2m +					

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