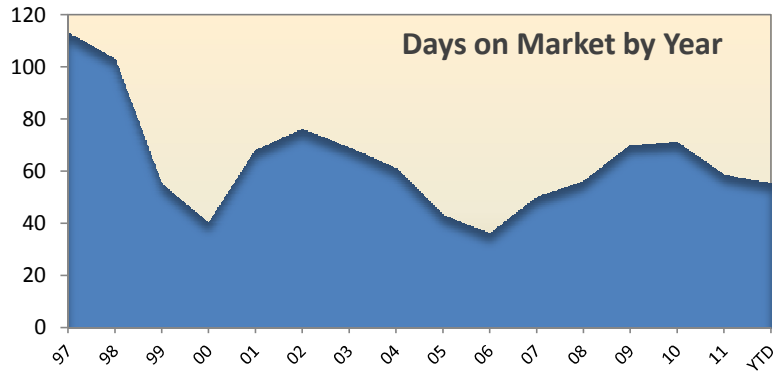
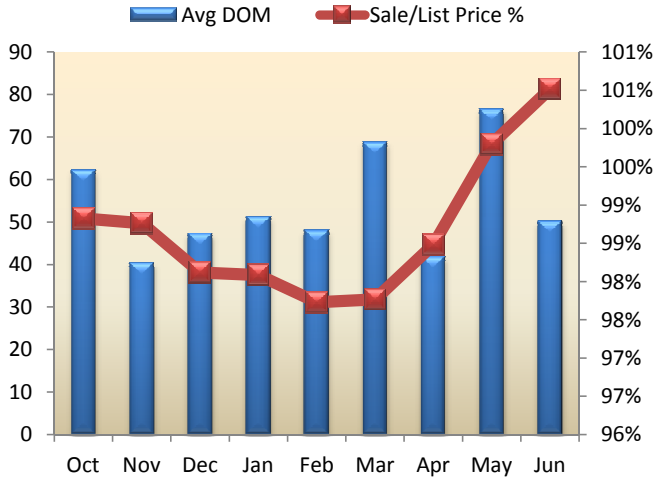
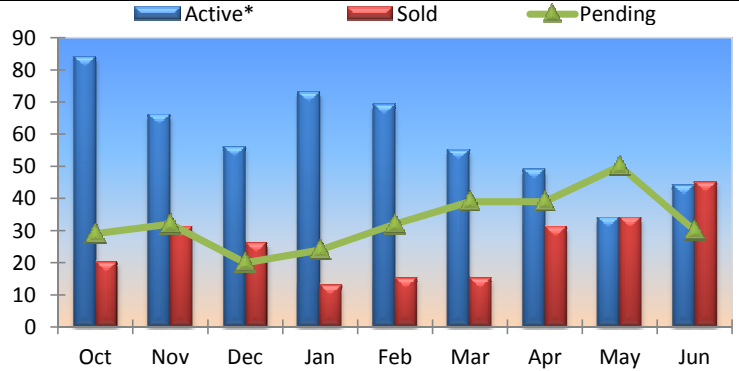


Market Analysis: Alameda

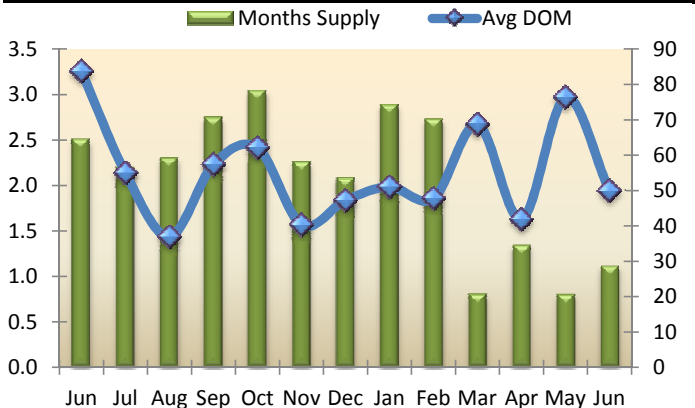
June-12

Days on Market (DOM) for the Alameda area year-to-date is around 55. The median detached home price in Alameda for June was \$550,000. As of the last day of June there were 44 active homes in Alameda. At current selling rates this means there is approximately 1 month of inventory in Alameda 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 Listed | Avg \$ Sqft Sold | Sale Price/List Price |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|--------------------|------------------|-----------------------|
| Jun 11 | 90 | 37 | 39 | 2.5 | \$586,299 | \$580,000 | \$577,126 | 84 | \$343 | \$338 | 98.44% |
| Jul 11 | 82 | 38 | 29 | 2.2 | \$604,850 | \$550,000 | \$595,045 | 55 | \$363 | \$357 | 98.38% |
| Aug 11 | 78 | 27 | 28 | 2.3 | \$544,044 | \$520,500 | \$535,710 | 37 | \$351 | \$340 | 98.47% |
| Sep 11 | 84 | 27 | 28 | 2.7 | \$596,745 | \$561,500 | \$580,393 | 57 | \$359 | \$349 | 97.26% |
| Oct 11 | 84 | 29 | 20 | 3.0 | \$539,995 | \$496,500 | \$533,647 | 62 | \$340 | \$338 | 98.82% |
| Nov 11 | 66 | 32 | 31 | 2.3 | \$574,708 | \$530,000 | \$567,598 | 40 | \$361 | \$355 | 98.76% |
| Dec 11 | 56 | 20 | 26 | 2.1 | \$572,571 | \$531,000 | \$561,796 | 47 | \$323 | \$317 | 98.12% |
| Jan 12 | 73 | 24 | 13 | 2.9 | \$574,912 | \$515,000 | \$563,908 | 51 | \$330 | \$322 | 98.09% |
| Feb 12 | 69 | 32 | 15 | 2.7 | \$518,237 | \$525,000 | \$506,460 | 48 | \$344 | \$335 | 97.73% |
| Mar 12 | 55 | 39 | 15 | 0.8 | \$548,113 | \$570,000 | \$535,867 | 69 | \$358 | \$349 | 97.77% |
| Apr 12 | 49 | 39 | 31 | 1.3 | \$587,256 | \$534,000 | \$578,343 | 42 | \$338 | \$333 | 98.48% |
| May 12 | 34 | 50 | 34 | 0.8 | \$542,788 | \$550,000 | \$541,688 | 76 | \$337 | \$336 | 99.80% |
| Jun 12 | 44 | 30 | 45 | 1.1 | \$575,350 | \$550,000 | \$578,324 | 50 | \$355 | \$357 | 100.52% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 45 | 15.38% | \$575,350 | -1.87% | \$550,000 | -5.17% | \$578,324 | 0.21% | 50 | -40.35% | 100.52% |
| Jun 11 | 39 | 30.00% | \$586,299 | -5.74% | \$580,000 | -5.61% | \$577,126 | -6.11% | 84 | 140.41% | 98.44% |
| Jun 10 | 30 | 11.11% | \$622,000 | -4.88% | \$614,500 | -1.68% | \$614,697 | -4.26% | 35 | 23.75% | 98.83% |



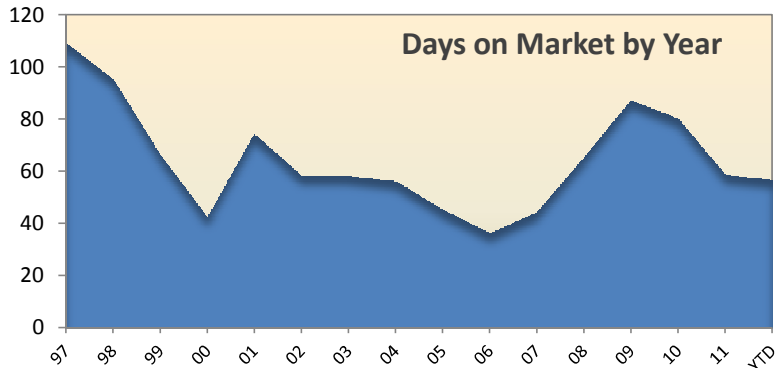
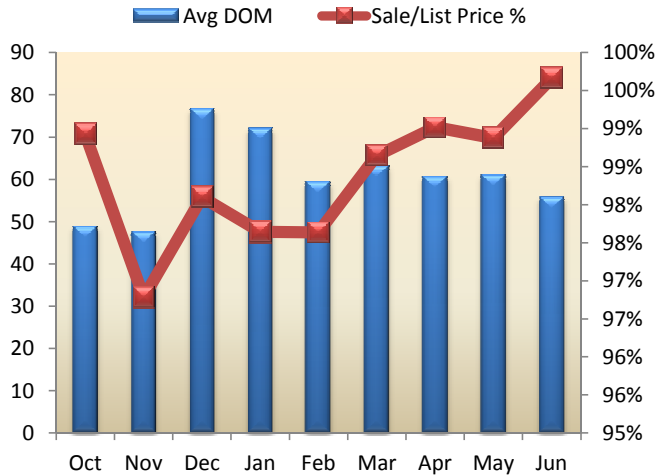
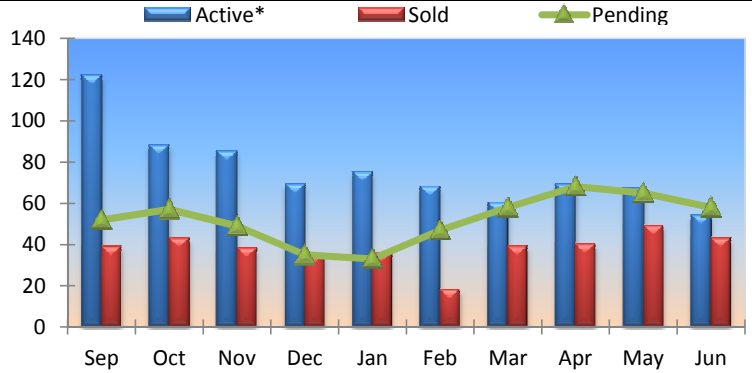
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 11 | 7 | 4 | 2 | 1 |
| \$300k-399k | 16 | 19 | 13 | 9 | 7 |
| \$400k-499k | 31 | 27 | 13 | 17 | 14 |
| \$500k-599k | 43 | 32 | 37 | 26 | 24 |
| \$600k-699k | 27 | 26 | 40 | 31 | 32 |
| \$700k-799k | 19 | 22 | 24 | 16 | 25 |
| \$800k-899k | 5 | 12 | 8 | 9 | 16 |
| \$900k-999k | | 1 | 3 | 1 | 9 |
| \$1m-1.5m | 3 | 7 | 4 | 2 | 5 |
| \$1.5m-2.0m | 1 | | 2 | 1 | 1 |
| \$2m + | | | | | 1 |
| Totals: | 156 | 153 | 148 | 114 | 135 |

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

Market Analysis: Castro Valley

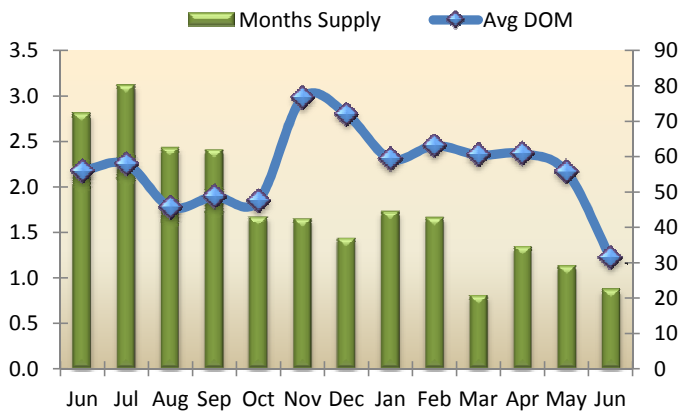
June-12

Days on Market (DOM) for the Castro Valley area year-to-date is around 57. The median detached home price in Castro Valley for June was \$513,000. As of the last day of June there were 54 active homes in Castro Valley. At current selling rates this means there is approximately 1 month of inventory in Castro Valley 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 136 | 49 | 39 | 2.8 | \$480,448 | \$435,000 | \$471,421 | 56 | \$264 | \$258 | 98.12% |
| Jul 11 | 151 | 53 | 43 | 3.1 | \$479,949 | \$430,000 | \$468,995 | 58 | \$263 | \$257 | 97.72% |
| Aug 11 | 129 | 49 | 30 | 2.4 | \$431,108 | \$430,000 | \$425,227 | 46 | \$273 | \$268 | 98.64% |
| Sep 11 | 122 | 52 | 39 | 2.4 | \$474,586 | \$449,900 | \$469,497 | 49 | \$262 | \$263 | 98.93% |
| Oct 11 | 88 | 57 | 43 | 1.7 | \$486,242 | \$440,000 | \$470,603 | 47 | \$266 | \$259 | 96.78% |
| Nov 11 | 85 | 49 | 38 | 1.6 | \$464,800 | \$451,000 | \$455,967 | 77 | \$261 | \$257 | 98.10% |
| Dec 11 | 69 | 35 | 35 | 1.4 | \$502,375 | \$486,555 | \$490,534 | 72 | \$254 | \$249 | 97.64% |
| Jan 12 | 75 | 33 | 36 | 1.7 | \$442,121 | \$417,500 | \$431,662 | 59 | \$254 | \$249 | 97.63% |
| Feb 12 | 68 | 47 | 18 | 1.7 | \$401,408 | \$379,000 | \$395,972 | 63 | \$241 | \$238 | 98.65% |
| Mar 12 | 60 | 58 | 39 | 0.8 | \$419,450 | \$379,000 | \$415,331 | 61 | \$270 | \$267 | 99.02% |
| Apr 12 | 69 | 68 | 40 | 1.3 | \$470,389 | \$455,000 | \$465,112 | 61 | \$254 | \$251 | 98.88% |
| May 12 | 67 | 65 | 49 | 1.1 | \$473,646 | \$439,950 | \$472,059 | 56 | \$272 | \$271 | 99.67% |
| Jun 12 | 54 | 58 | 43 | 0.9 | \$498,257 | \$513,000 | \$499,222 | 31 | \$270 | \$272 | 100.19% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 43 | 10.26% | \$498,257 | 3.71% | \$513,000 | 17.93% | \$499,222 | 5.90% | 31 | -43.81% | 100.19% |
| Jun 11 | 39 | -17.02% | \$480,448 | -4.88% | \$435,000 | -9.94% | \$471,421 | -5.73% | 56 | 115.21% | 98.12% |
| Jun 10 | 47 | 38.24% | \$505,123 | -2.29% | \$483,000 | 10.53% | \$500,086 | -0.28% | 26 | -49.62% | 99.00% |



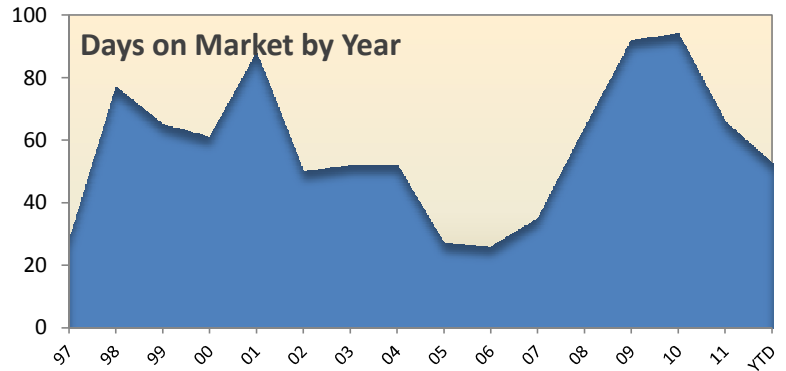
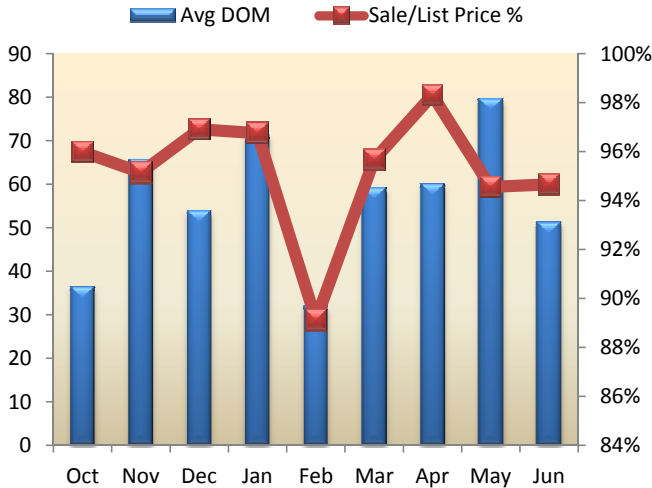
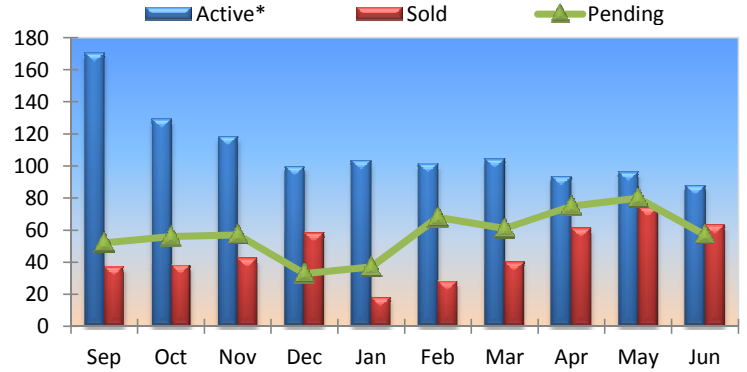
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 39 | 38 | 19 | 12 | |
| \$300k-399k | 59 | 52 | 49 | 42 | 10 |
| \$400k-499k | 70 | 37 | 68 | 56 | 50 |
| \$500k-599k | 35 | 30 | 35 | 34 | 50 |
| \$600k-699k | 27 | 22 | 31 | 17 | 27 |
| \$700k-799k | 8 | 13 | 15 | 9 | 15 |
| \$800k-899k | 4 | 5 | 3 | 3 | 13 |
| \$900k-999k | 2 | | 1 | | 4 |
| \$1m-1.5m | 1 | 2 | 3 | 1 | 4 |
| \$1.5m-2.0m | | | | | 1 |
| \$2m + | | | | | |
| Totals: | 245 | 199 | 224 | 174 | 174 |

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

Market Analysis: Danville

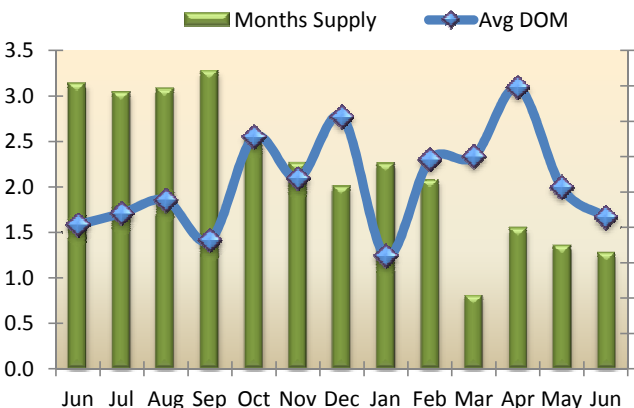
June-12

Days on Market (DOM) for the Danville area year-to-date is around 53. The median detached home price in Danville for June was \$905,000. As of the last day of June there were 87 active homes in Danville. At current selling rates this means there is approximately 1 month 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 187 | 58 | 60 | 3.1 | \$912,825 | \$842,000 | \$885,684 | 41 | \$338 | \$328 | 97.03% |
| Jul 11 | 182 | 54 | 44 | 3.0 | \$936,473 | \$857,500 | \$910,592 | 44 | \$338 | \$330 | 97.24% |
| Aug 11 | 175 | 44 | 53 | 3.1 | \$886,192 | \$800,000 | \$860,945 | 48 | \$347 | \$338 | 97.15% |
| Sep 11 | 170 | 52 | 37 | 3.3 | \$979,492 | \$804,900 | \$940,145 | 36 | \$349 | \$343 | 95.98% |
| Oct 11 | 129 | 56 | 38 | 2.5 | \$824,904 | \$720,750 | \$784,816 | 66 | \$319 | \$311 | 95.14% |
| Nov 11 | 118 | 57 | 42 | 2.3 | \$843,500 | \$817,250 | \$817,381 | 54 | \$319 | \$310 | 96.90% |
| Dec 11 | 99 | 33 | 58 | 2.0 | \$850,433 | \$777,500 | \$822,848 | 71 | \$324 | \$313 | 96.76% |
| Jan 12 | 103 | 37 | 18 | 2.3 | \$926,144 | \$825,000 | \$825,306 | 32 | \$316 | \$314 | 89.11% |
| Feb 12 | 101 | 68 | 28 | 2.1 | \$735,861 | \$727,000 | \$704,004 | 59 | \$332 | \$324 | 95.67% |
| Mar 12 | 104 | 61 | 40 | 0.8 | \$834,036 | \$741,500 | \$819,863 | 60 | \$330 | \$324 | 98.30% |
| Apr 12 | 93 | 75 | 61 | 1.5 | \$987,334 | \$835,000 | \$933,514 | 79 | \$334 | \$325 | 94.55% |
| May 12 | 96 | 80 | 74 | 1.4 | \$976,834 | \$840,000 | \$924,719 | 51 | \$352 | \$348 | 94.66% |
| Jun 12 | 87 | 57 | 63 | 1.3 | \$944,353 | \$905,000 | \$938,040 | 43 | \$336 | \$335 | 99.33% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 63 | 5.00% | \$944,353 | 3.45% | \$905,000 | 7.48% | \$938,040 | 5.91% | 43 | 5.06% | 99.33% |
| Jun 11 | 60 | -14.29% | \$912,825 | -3.53% | \$842,000 | 0.54% | \$885,684 | -2.56% | 41 | 7.84% | 97.03% |
| Jun 10 | 70 | 66.67% | \$946,268 | -8.60% | \$837,500 | -6.69% | \$908,942 | -8.19% | 38 | -32.58% | 96.06% |



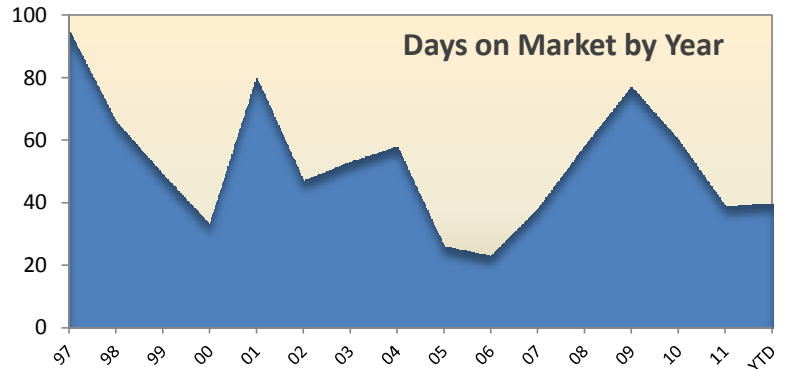
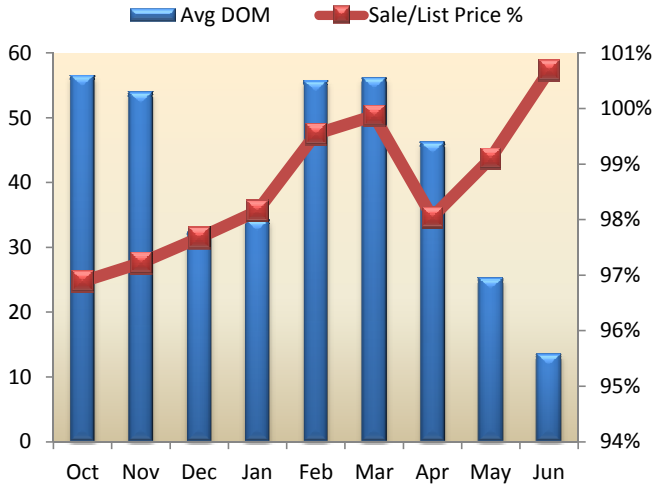
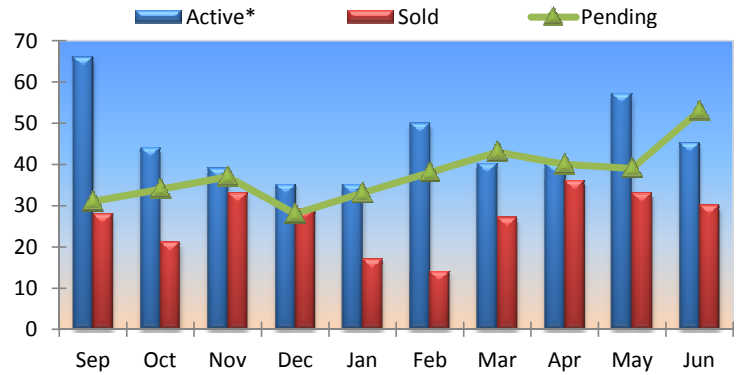
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 6 | 3 | 6 | 1 | 2 |
| \$300k-399k | | 1 | | | |
| \$400k-499k | 7 | 9 | 2 | | |
| \$500k-599k | 14 | 14 | 13 | 13 | 2 |
| \$600k-699k | 40 | 36 | 24 | 15 | 8 |
| \$700k-799k | 65 | 51 | 56 | 43 | 23 |
| \$800k-899k | 54 | 58 | 65 | 27 | 31 |
| \$900k-999k | 42 | 29 | 31 | 16 | 22 |
| \$1m-1.5m | 56 | 51 | 55 | 31 | 58 |
| \$1.5m-2.0m | 8 | 8 | 10 | 4 | 13 |
| \$2m + | 5 | 3 | 3 | 4 | 4 |
| Totals: | 297 | 263 | 265 | 154 | 163 |

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

Market Analysis: Dublin

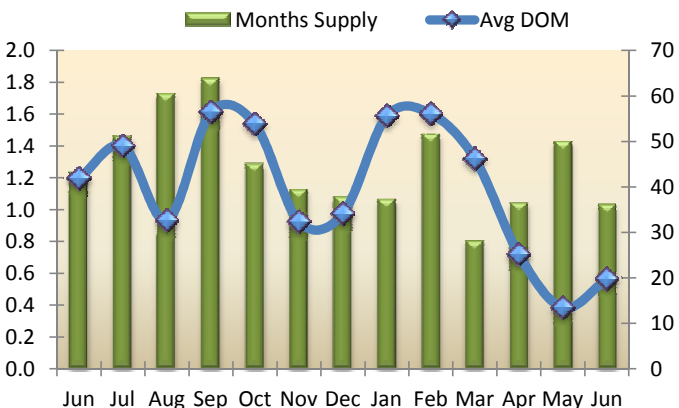
June-12

Days on Market (DOM) for the Dublin area year-to-date is around 40. The median detached home price in Dublin for June was \$602,500. As of the last day of June there were 45 active homes in Dublin. At current selling rates this means there is approximately 1 month of inventory in Dublin 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 52 | 42 | 32 | 1.2 | \$685,939 | \$642,500 | \$678,508 | 42 | \$269 | \$267 | 98.92% |
| Jul 11 | 59 | 35 | 28 | 1.5 | \$593,960 | \$555,000 | \$588,501 | 49 | \$289 | \$286 | 99.08% |
| Aug 11 | 66 | 37 | 32 | 1.7 | \$648,170 | \$682,750 | \$641,898 | 33 | \$270 | \$267 | 99.03% |
| Sep 11 | 66 | 31 | 28 | 1.8 | \$590,906 | \$529,500 | \$572,505 | 56 | \$277 | \$276 | 96.89% |
| Oct 11 | 44 | 34 | 21 | 1.3 | \$702,383 | \$555,000 | \$682,855 | 54 | \$299 | \$291 | 97.22% |
| Nov 11 | 39 | 37 | 33 | 1.1 | \$556,489 | \$515,000 | \$543,530 | 32 | \$275 | \$270 | 97.67% |
| Dec 11 | 35 | 28 | 29 | 1.1 | \$575,584 | \$565,000 | \$564,948 | 34 | \$269 | \$264 | 98.15% |
| Jan 12 | 35 | 33 | 17 | 1.1 | \$610,891 | \$575,000 | \$608,079 | 56 | \$265 | \$263 | 99.54% |
| Feb 12 | 50 | 38 | 14 | 1.5 | \$551,683 | \$500,000 | \$550,962 | 56 | \$279 | \$279 | 99.87% |
| Mar 12 | 40 | 43 | 27 | 0.8 | \$652,841 | \$583,000 | \$640,058 | 46 | \$262 | \$259 | 98.04% |
| Apr 12 | 40 | 40 | 36 | 1.0 | \$615,687 | \$586,000 | \$610,136 | 25 | \$274 | \$273 | 99.10% |
| May 12 | 57 | 39 | 33 | 1.4 | \$654,202 | \$575,000 | \$658,685 | 13 | \$273 | \$275 | 100.69% |
| Jun 12 | 45 | 53 | 30 | 1.0 | \$638,898 | \$602,500 | \$638,900 | 20 | \$277 | \$277 | 100.00% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 30 | -6.25% | \$638,898 | -6.86% | \$602,500 | -6.23% | \$638,900 | -5.84% | 20 | -52.80% | 100.00% |
| Jun 11 | 32 | -5.88% | \$685,939 | -0.75% | \$642,500 | -1.36% | \$678,508 | -0.56% | 42 | 92.92% | 98.92% |
| Jun 10 | 34 | 3.03% | \$691,128 | 4.56% | \$651,338 | 8.20% | \$682,348 | 5.83% | 22 | -35.18% | 98.73% |



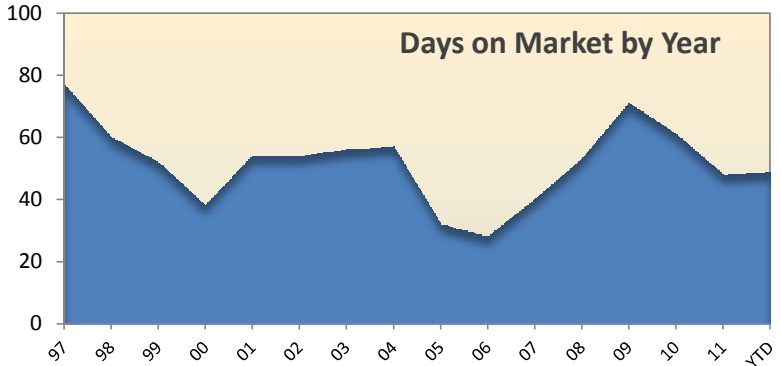
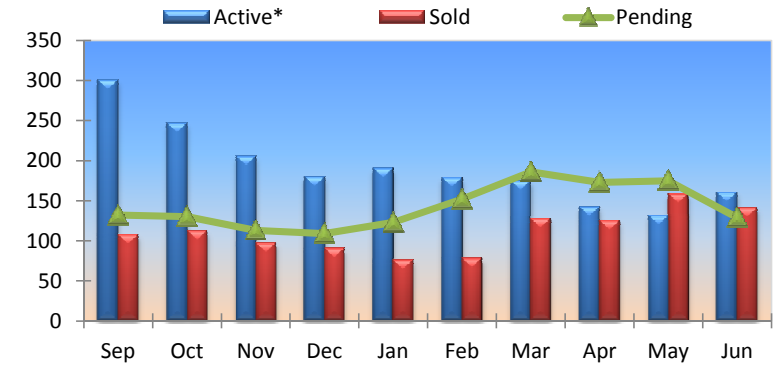
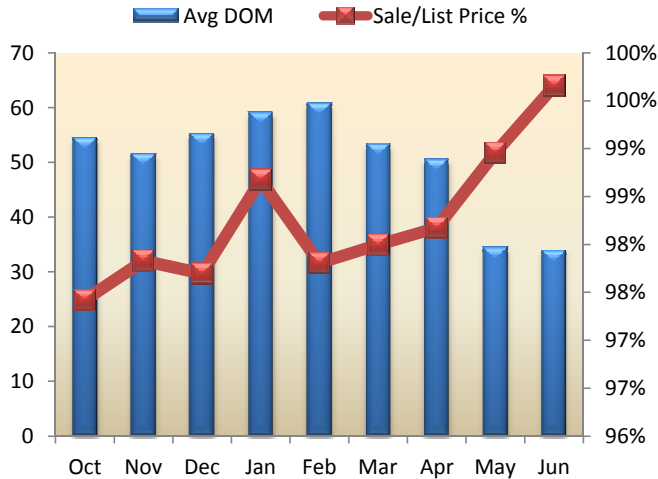
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 2 | | | 1 | |
| \$300k-399k | 14 | 21 | 8 | 14 | |
| \$400k-499k | 41 | 27 | 41 | 33 | 16 |
| \$500k-599k | 34 | 26 | 26 | 34 | 28 |
| \$600k-699k | 27 | 31 | 46 | 31 | 26 |
| \$700k-799k | 22 | 33 | 17 | 25 | 21 |
| \$800k-899k | 13 | 21 | 20 | 10 | 6 |
| \$900k-999k | 6 | 6 | 11 | 7 | 3 |
| \$1m-1.5m | 10 | 7 | 4 | 4 | 10 |
| \$1.5m-2.0m | | | | 1 | |
| \$2m + | | | | | |
| Totals: | 169 | 172 | 173 | 160 | 110 |

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

Market Analysis: Fremont

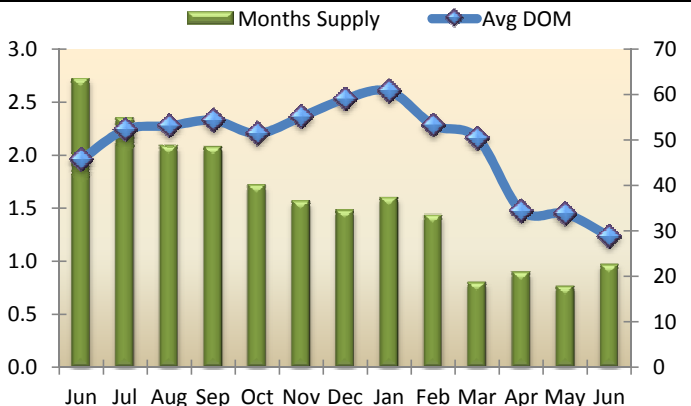
June-12

Days on Market (DOM) for the Fremont area year-to-date is around 49. The median detached home price in Fremont for June was \$567,825. As of the last day of June there were 160 active homes in Fremont. At current selling rates this means there is approximately 1 month of inventory in Fremont 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 407 | 135 | 136 | 2.7 | \$668,333 | \$588,000 | \$654,933 | 46 | \$364 | \$357 | 97.99% |
| Jul 11 | 359 | 162 | 107 | 2.3 | \$634,360 | \$555,000 | \$622,505 | 52 | \$355 | \$349 | 98.13% |
| Aug 11 | 319 | 149 | 119 | 2.1 | \$650,090 | \$576,000 | \$636,600 | 53 | \$362 | \$356 | 97.92% |
| Sep 11 | 300 | 132 | 107 | 2.1 | \$656,513 | \$522,000 | \$639,570 | 54 | \$352 | \$343 | 97.42% |
| Oct 11 | 246 | 130 | 112 | 1.7 | \$573,016 | \$472,500 | \$560,586 | 51 | \$330 | \$323 | 97.83% |
| Nov 11 | 205 | 113 | 97 | 1.6 | \$571,143 | \$491,600 | \$557,997 | 55 | \$331 | \$324 | 97.70% |
| Dec 11 | 179 | 109 | 90 | 1.5 | \$545,297 | \$467,750 | \$538,065 | 59 | \$324 | \$321 | 98.67% |
| Jan 12 | 190 | 123 | 76 | 1.6 | \$615,771 | \$510,000 | \$602,272 | 61 | \$334 | \$327 | 97.81% |
| Feb 12 | 178 | 152 | 78 | 1.4 | \$571,763 | \$489,000 | \$560,310 | 53 | \$333 | \$330 | 98.00% |
| Mar 12 | 174 | 186 | 127 | 0.8 | \$712,496 | \$599,500 | \$699,498 | 50 | \$360 | \$355 | 98.18% |
| Apr 12 | 142 | 173 | 125 | 0.9 | \$655,125 | \$549,000 | \$648,285 | 34 | \$364 | \$362 | 98.96% |
| May 12 | 131 | 175 | 158 | 0.8 | \$646,896 | \$536,000 | \$644,662 | 34 | \$352 | \$352 | 99.65% |
| Jun 12 | 160 | 129 | 141 | 1.0 | \$688,879 | \$567,825 | \$690,029 | 29 | \$365 | \$368 | 100.17% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 141 | 3.68% | \$688,879 | 3.07% | \$567,825 | -3.43% | \$690,029 | 5.36% | 29 | -37.02% | 100.17% |
| Jun 11 | 136 | -12.26% | \$668,333 | 0.96% | \$588,000 | -0.34% | \$654,933 | -0.15% | 46 | 79.36% | 97.99% |
| Jun 10 | 155 | 37.17% | \$661,997 | 9.78% | \$590,000 | 8.86% | \$655,920 | 10.75% | 25 | -46.52% | 99.08% |



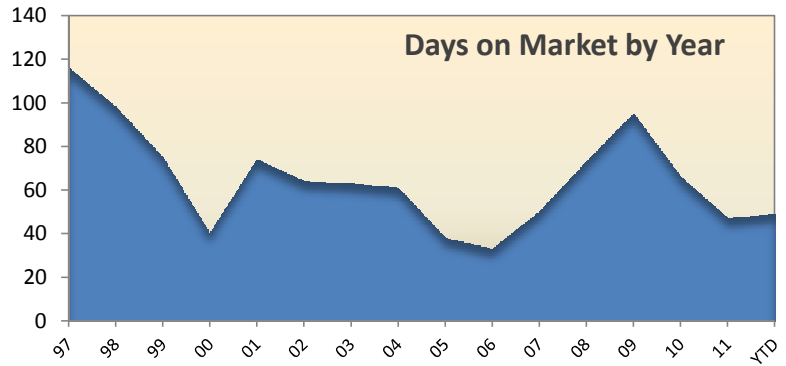
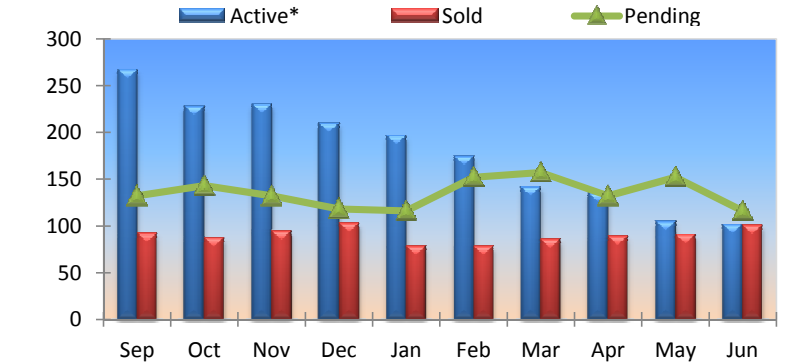
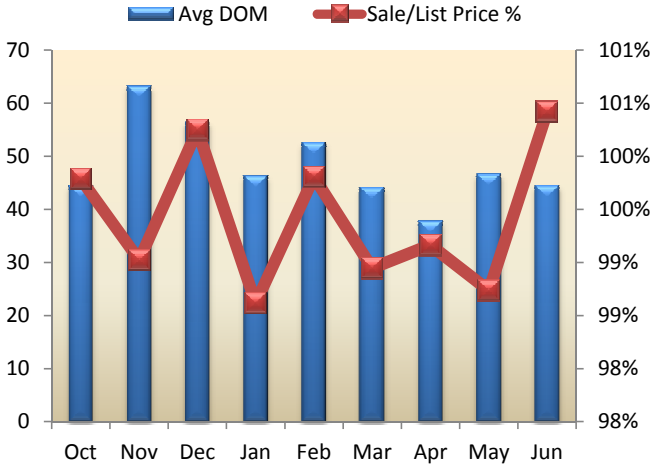
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 40 | 21 | 9 | 22 | 4 |
| \$300k-399k | 123 | 102 | 71 | 101 | 13 |
| \$400k-499k | 146 | 136 | 149 | 131 | 78 |
| \$500k-599k | 121 | 133 | 117 | 101 | 114 |
| \$600k-699k | 91 | 65 | 103 | 42 | 80 |
| \$700k-799k | 65 | 69 | 90 | 39 | 72 |
| \$800k-899k | 33 | 37 | 38 | 27 | 55 |
| \$900k-999k | 30 | 30 | 49 | 21 | 23 |
| \$1m-1.5m | 71 | 55 | 49 | 21 | 56 |
| \$1.5m-2.0m | 22 | 9 | 4 | 5 | 12 |
| \$2m + | 5 | 3 | 6 | | 4 |
| Totals: | 747 | 660 | 685 | 510 | 511 |

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

Market Analysis: Hayward

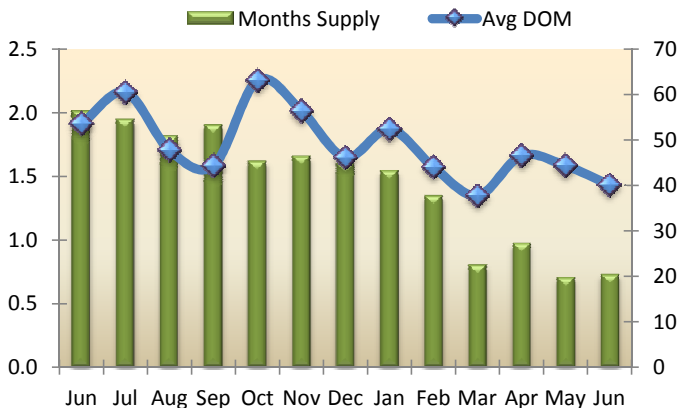
June-12

Days on Market (DOM) for the Hayward area year-to-date is around 49. The median detached home price in Hayward for June was \$272,000. As of the last day of June there were 101 active homes in Hayward. At current selling rates this means there is approximately 1 month 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 300 | 143 | 97 | 2.0 | \$308,771 | \$270,000 | \$304,556 | 54 | \$202 | \$201 | 98.63% |
| Jul 11 | 282 | 138 | 89 | 1.9 | \$292,183 | \$265,000 | \$285,416 | 60 | \$205 | \$199 | 97.68% |
| Aug 11 | 268 | 150 | 96 | 1.8 | \$284,849 | \$260,500 | \$280,443 | 48 | \$203 | \$200 | 98.45% |
| Sep 11 | 267 | 132 | 92 | 1.9 | \$290,493 | \$260,400 | \$289,873 | 44 | \$199 | \$199 | 99.79% |
| Oct 11 | 227 | 143 | 87 | 1.6 | \$308,282 | \$271,000 | \$305,263 | 63 | \$202 | \$199 | 99.02% |
| Nov 11 | 230 | 132 | 94 | 1.7 | \$289,292 | \$277,000 | \$290,010 | 56 | \$197 | \$198 | 100.25% |
| Dec 11 | 209 | 118 | 103 | 1.6 | \$294,097 | \$265,000 | \$290,028 | 46 | \$196 | \$193 | 98.62% |
| Jan 12 | 196 | 116 | 78 | 1.5 | \$291,381 | \$255,000 | \$290,818 | 52 | \$191 | \$192 | 99.81% |
| Feb 12 | 174 | 152 | 78 | 1.3 | \$296,618 | \$259,500 | \$293,491 | 44 | \$197 | \$195 | 98.95% |
| Mar 12 | 141 | 157 | 85 | 0.8 | \$282,606 | \$260,000 | \$280,238 | 38 | \$202 | \$201 | 99.16% |
| Apr 12 | 135 | 132 | 89 | 1.0 | \$313,144 | \$275,000 | \$309,182 | 47 | \$204 | \$201 | 98.73% |
| May 12 | 104 | 152 | 90 | 0.7 | \$294,063 | \$267,400 | \$295,296 | 44 | \$198 | \$200 | 100.42% |
| Jun 12 | 101 | 116 | 100 | 0.7 | \$310,977 | \$272,000 | \$314,590 | 40 | \$207 | \$211 | 101.16% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 100 | 3.09% | \$310,977 | 0.71% | \$272,000 | 0.74% | \$314,590 | 3.29% | 40 | -25.18% | 101.16% |
| Jun 11 | 97 | -11.82% | \$308,771 | -9.13% | \$270,000 | -12.90% | \$304,556 | -11.52% | 54 | 79.60% | 98.63% |
| Jun 10 | 110 | -23.61% | \$339,811 | 17.42% | \$310,000 | 22.29% | \$344,194 | 18.11% | 30 | -42.28% | 101.29% |



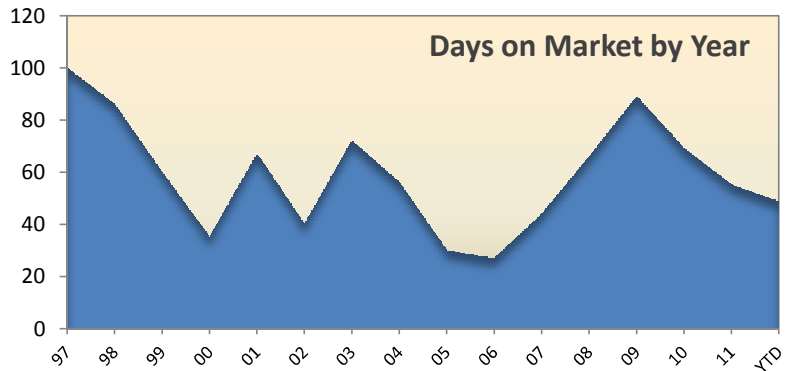
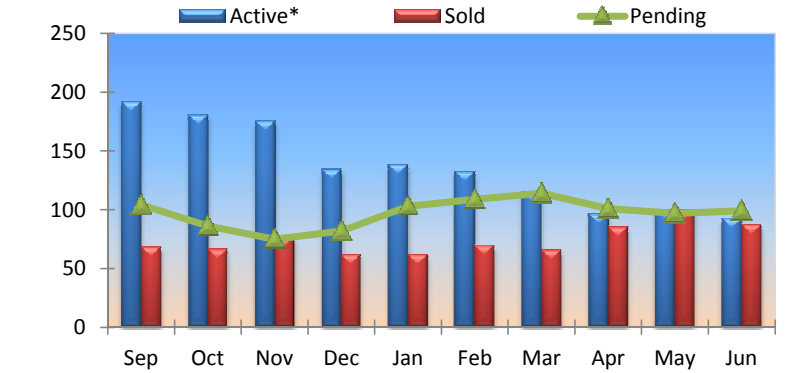
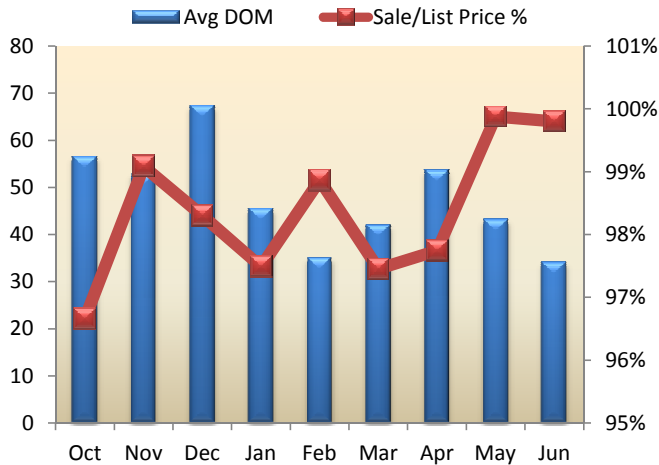
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 393 | 391 | 312 | 562 | 76 |
| \$300k-399k | 120 | 135 | 190 | 149 | 148 |
| \$400k-499k | 39 | 40 | 72 | 50 | 86 |
| \$500k-599k | 24 | 30 | 31 | 35 | 27 |
| \$600k-699k | 11 | 17 | 16 | 15 | 18 |
| \$700k-799k | 8 | 8 | 13 | 8 | 10 |
| \$800k-899k | 3 | 5 | 10 | 5 | 5 |
| \$900k-999k | | 3 | 2 | | 3 |
| \$1m-1.5m | | | | | 2 |
| \$1.5m-2.0m | | | | | 1 |
| \$2m + | | | | | |
| Totals: | 598 | 629 | 646 | 824 | 376 |

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

Market Analysis: Livermore

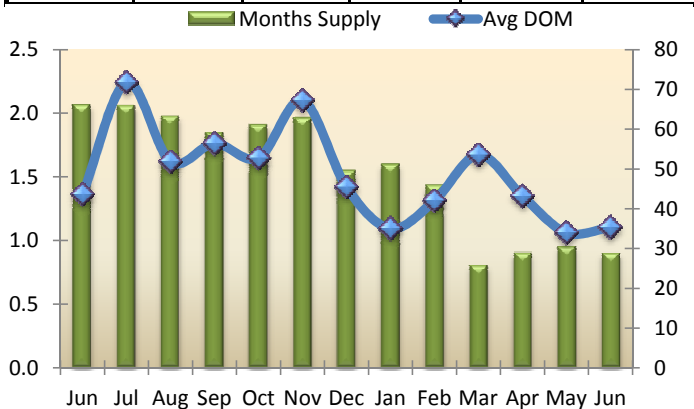
June-12

Days on Market (DOM) for the Livermore area year-to-date is around 49. The median detached home price in Livermore for June was \$480,000. As of the last day of June there were 92 active homes in Livermore. At current selling rates this means there is approximately 1 month of inventory in Livermore 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 226 | 123 | 84 | 2.1 | \$481,021 | \$412,500 | \$474,995 | 44 | \$257 | \$253 | 98.75% |
| Jul 11 | 221 | 96 | 90 | 2.1 | \$505,217 | \$419,500 | \$492,316 | 72 | \$255 | \$250 | 97.45% |
| Aug 11 | 206 | 92 | 92 | 2.0 | \$487,366 | \$411,500 | \$477,049 | 52 | \$254 | \$250 | 97.88% |
| Sep 11 | 191 | 104 | 68 | 1.8 | \$516,969 | \$469,000 | \$499,695 | 56 | \$255 | \$247 | 96.66% |
| Oct 11 | 180 | 86 | 66 | 1.9 | \$476,891 | \$404,000 | \$472,526 | 53 | \$243 | \$240 | 99.08% |
| Nov 11 | 175 | 75 | 76 | 2.0 | \$475,497 | \$399,000 | \$467,435 | 67 | \$242 | \$237 | 98.30% |
| Dec 11 | 134 | 82 | 61 | 1.5 | \$499,966 | \$425,000 | \$487,421 | 45 | \$253 | \$248 | 97.49% |
| Jan 12 | 138 | 103 | 61 | 1.6 | \$459,044 | \$380,000 | \$453,824 | 35 | \$247 | \$244 | 98.86% |
| Feb 12 | 132 | 109 | 69 | 1.4 | \$505,121 | \$405,000 | \$492,253 | 42 | \$246 | \$242 | 97.45% |
| Mar 12 | 115 | 114 | 65 | 0.8 | \$461,128 | \$400,000 | \$450,726 | 54 | \$254 | \$246 | 97.74% |
| Apr 12 | 96 | 101 | 85 | 0.9 | \$477,846 | \$420,000 | \$477,265 | 43 | \$251 | \$251 | 99.88% |
| May 12 | 100 | 97 | 100 | 1.0 | \$484,923 | \$431,500 | \$483,947 | 34 | \$250 | \$251 | 99.80% |
| Jun 12 | 92 | 99 | 87 | 0.9 | \$544,858 | \$480,000 | \$543,475 | 35 | \$268 | \$269 | 99.75% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 87 | 3.57% | \$544,858 | 13.27% | \$480,000 | 16.36% | \$543,475 | 14.42% | 35 | -19.01% | 99.75% |
| Jun 11 | 84 | -15.15% | \$481,021 | -6.86% | \$412,500 | -5.17% | \$474,995 | -7.34% | 44 | 72.54% | 98.75% |
| Jun 10 | 99 | 26.92% | \$516,450 | -0.68% | \$435,000 | -7.25% | \$512,636 | 0.37% | 25 | -58.30% | 99.26% |



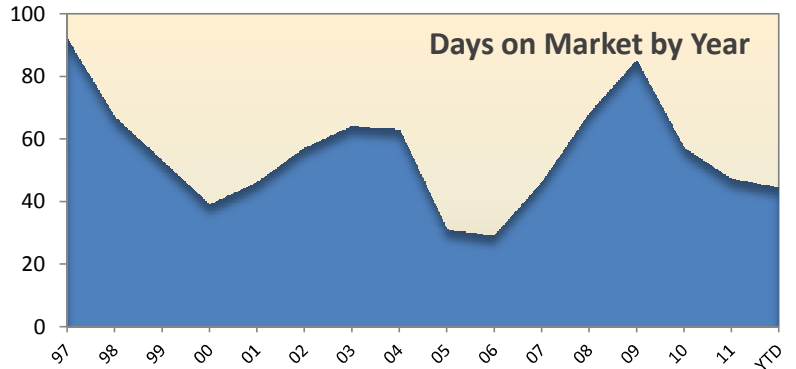
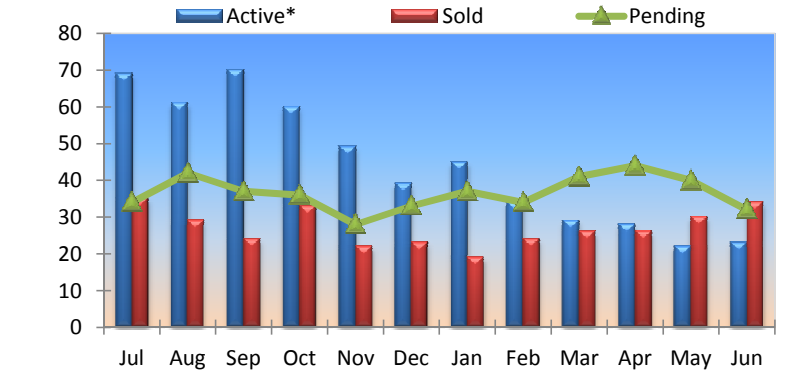
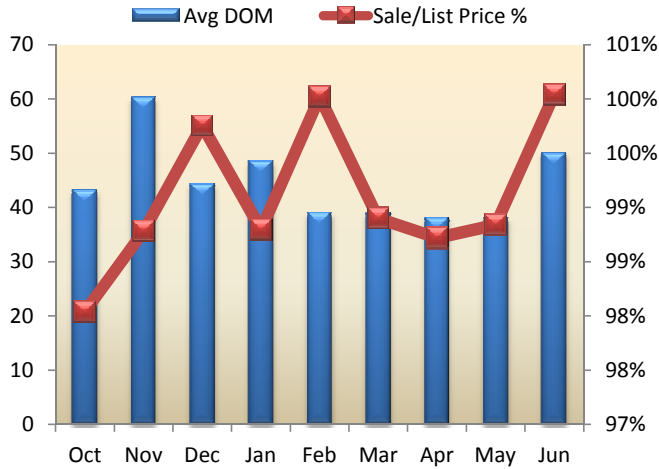
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 69 | 53 | 46 | 63 | 4 |
| \$300k-399k | 149 | 123 | 97 | 114 | 50 |
| \$400k-499k | 120 | 93 | 128 | 80 | 85 |
| \$500k-599k | 41 | 51 | 48 | 47 | 65 |
| \$600k-699k | 44 | 38 | 35 | 34 | 36 |
| \$700k-799k | 39 | 23 | 35 | 21 | 32 |
| \$800k-899k | 20 | 26 | 26 | 11 | 15 |
| \$900k-999k | 8 | 8 | 13 | 11 | 15 |
| \$1m-1.5m | 6 | 12 | 15 | 2 | 27 |
| \$1.5m-2.0m | | 1 | | | 1 |
| \$2m + | 2 | | 1 | | |
| Totals: | 498 | 428 | 444 | 383 | 330 |

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

Market Analysis: Newark

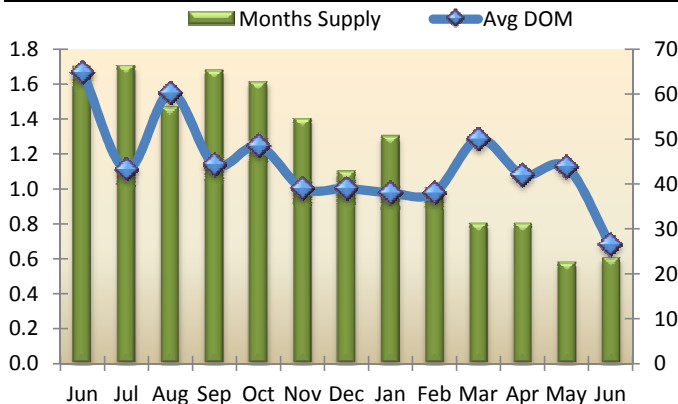
June-12

Days on Market (DOM) for the Newark area year-to-date is around 44. The median detached home price in Newark for June was \$412,000. As of the last day of June there were 23 active homes in Newark. At current selling rates this means there is approximately 1 month 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 70 | 54 | 30 | 1.7 | \$368,532 | \$350,000 | \$365,480 | 65 | \$259 | \$257 | 99.17% |
| Jul 11 | 69 | 34 | 35 | 1.7 | \$412,280 | \$418,500 | \$404,187 | 43 | \$263 | \$258 | 98.04% |
| Aug 11 | 61 | 42 | 29 | 1.5 | \$390,410 | \$350,000 | \$385,652 | 60 | \$256 | \$253 | 98.78% |
| Sep 11 | 70 | 37 | 24 | 1.7 | \$379,925 | \$387,500 | \$378,998 | 44 | \$256 | \$256 | 99.76% |
| Oct 11 | 60 | 36 | 33 | 1.6 | \$403,988 | \$365,000 | \$399,124 | 48 | \$261 | \$259 | 98.80% |
| Nov 11 | 49 | 28 | 22 | 1.4 | \$383,607 | \$362,550 | \$383,677 | 39 | \$250 | \$250 | 100.02% |
| Dec 11 | 39 | 33 | 23 | 1.1 | \$394,624 | \$376,912 | \$390,268 | 39 | \$272 | \$269 | 98.90% |
| Jan 12 | 45 | 37 | 19 | 1.3 | \$371,618 | \$355,000 | \$366,870 | 38 | \$279 | \$275 | 98.72% |
| Feb 12 | 34 | 34 | 24 | 1.0 | \$357,705 | \$352,500 | \$353,573 | 38 | \$242 | \$239 | 98.84% |
| Mar 12 | 29 | 41 | 26 | 0.8 | \$423,865 | \$385,000 | \$424,019 | 50 | \$244 | \$245 | 100.04% |
| Apr 12 | 28 | 44 | 26 | 0.8 | \$404,633 | \$374,500 | \$402,655 | 42 | \$272 | \$271 | 99.51% |
| May 12 | 22 | 40 | 30 | 0.6 | \$403,750 | \$419,000 | \$412,257 | 44 | \$267 | \$274 | 102.11% |
| Jun 12 | 23 | 32 | 34 | 0.6 | \$392,133 | \$412,000 | \$402,132 | 26 | \$255 | \$262 | 102.55% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 18 | -76.32% | \$392,133 | 6.40% | \$412,000 | 17.71% | \$402,132 | 10.03% | 26 | -59.17% | 102.55% |
| Jun 11 | 76 | 130.30% | \$368,532 | -19.05% | \$350,000 | -17.65% | \$365,480 | -19.03% | 65 | 79.94% | 99.17% |
| Jun 10 | 33 | 32.00% | \$455,285 | 19.14% | \$425,000 | 8.42% | \$451,389 | 18.03% | 36 | -26.17% | 99.14% |



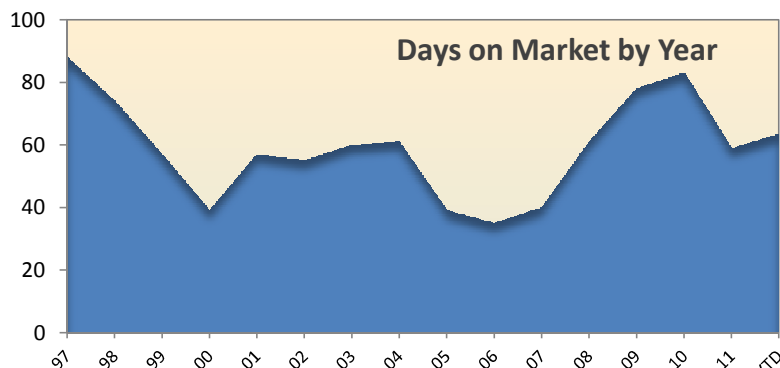
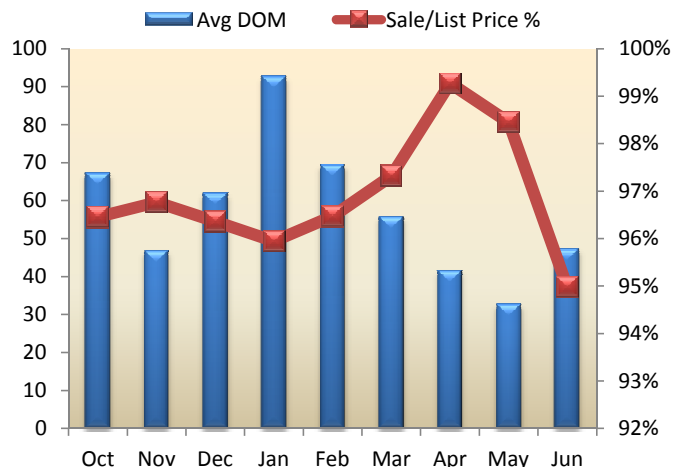
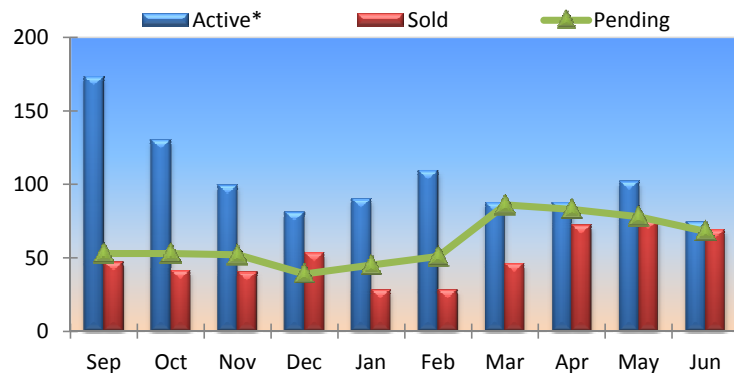
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 33 | 34 | 17 | 38 | |
| \$300k-399k | 59 | 65 | 62 | 68 | 20 |
| \$400k-499k | 49 | 45 | 42 | 43 | 39 |
| \$500k-599k | 9 | 7 | 21 | 9 | 26 |
| \$600k-699k | 8 | 8 | 7 | 2 | 5 |
| \$700k-799k | 2 | | 6 | 4 | 5 |
| \$800k-899k | 1 | | 1 | | 3 |
| \$900k-999k | | | | | 1 |
| \$1m-1.5m | | | | | |
| \$1.5m-2.0m | | | | | |
| \$2m + | | | | | |
| Totals: | 161 | 159 | 156 | 164 | 99 |

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

Market Analysis: Pleasanton

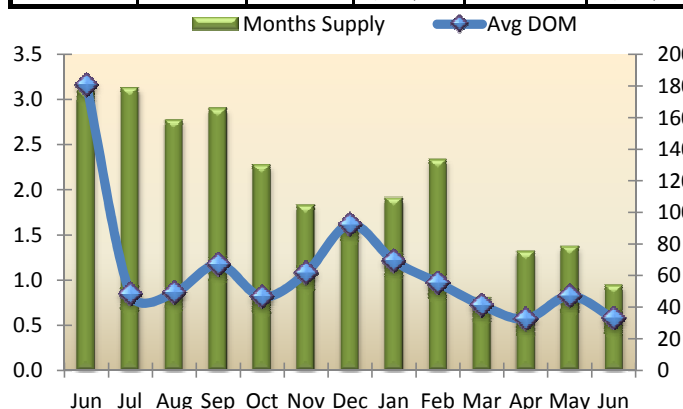
June-12

Days on Market (DOM) for the Pleasanton area year-to-date is around 63. The median detached home price in Pleasanton for June was \$785,000. As of the last day of June there were 74 active homes in Pleasanton. At current selling rates this means there is approximately 1 month 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 200 | 63 | 61 | 3.1 | \$981,433 | \$745,000 | \$954,864 | 181 | \$358 | \$350 | 97.29% |
| Jul 11 | 200 | 64 | 49 | 3.1 | \$972,540 | \$789,000 | \$943,561 | 48 | \$354 | \$345 | 97.02% |
| Aug 11 | 184 | 59 | 62 | 2.8 | \$853,677 | \$748,500 | \$832,902 | 49 | \$359 | \$352 | 97.57% |
| Sep 11 | 173 | 53 | 47 | 2.9 | \$949,589 | \$765,000 | \$915,914 | 67 | \$358 | \$347 | 96.45% |
| Oct 11 | 130 | 53 | 41 | 2.3 | \$757,550 | \$645,000 | \$733,063 | 47 | \$341 | \$331 | 96.77% |
| Nov 11 | 99 | 52 | 40 | 1.8 | \$812,813 | \$646,500 | \$783,228 | 62 | \$341 | \$331 | 96.36% |
| Dec 11 | 81 | 39 | 53 | 1.6 | \$845,088 | \$689,000 | \$810,812 | 92 | \$337 | \$325 | 95.94% |
| Jan 12 | 90 | 45 | 28 | 1.9 | \$740,182 | \$627,000 | \$714,017 | 69 | \$332 | \$323 | 96.47% |
| Feb 12 | 109 | 51 | 28 | 2.3 | \$768,763 | \$650,000 | \$748,125 | 55 | \$343 | \$335 | 97.32% |
| Mar 12 | 87 | 86 | 46 | 0.8 | \$781,903 | \$652,500 | \$776,191 | 41 | \$351 | \$352 | 99.27% |
| Apr 12 | 87 | 83 | 72 | 1.3 | \$876,779 | \$713,750 | \$863,194 | 33 | \$334 | \$330 | 98.45% |
| May 12 | 102 | 78 | 75 | 1.4 | \$875,486 | \$742,000 | \$831,546 | 47 | \$357 | \$352 | 94.98% |
| Jun 12 | 74 | 68 | 69 | 0.9 | \$989,286 | \$785,000 | \$966,585 | 33 | \$361 | \$358 | 97.71% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 69 | 13.11% | \$989,286 | 0.80% | \$785,000 | 5.37% | \$966,585 | 1.23% | 33 | -81.71% | 97.71% |
| Jun 11 | 61 | -29.89% | \$981,433 | 2.33% | \$745,000 | -6.88% | \$954,864 | 1.32% | 181 | 448.30% | 97.29% |
| Jun 10 | 87 | 38.10% | \$959,125 | 18.70% | \$800,000 | 15.11% | \$942,454 | 21.36% | 33 | -39.53% | 98.26% |



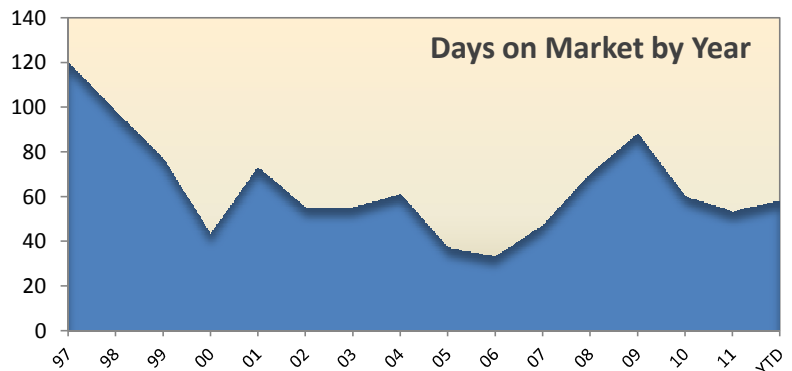
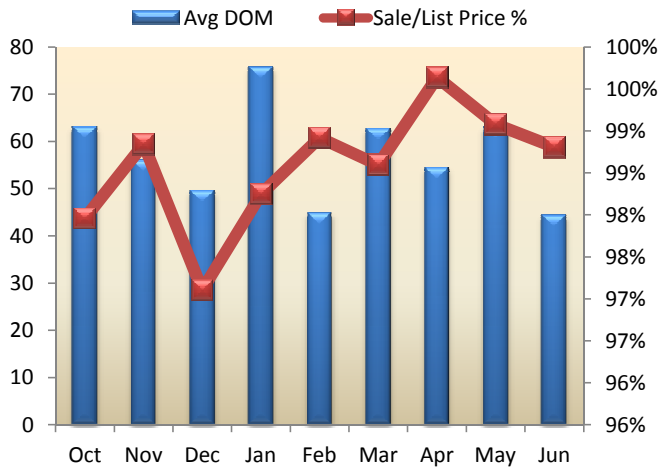
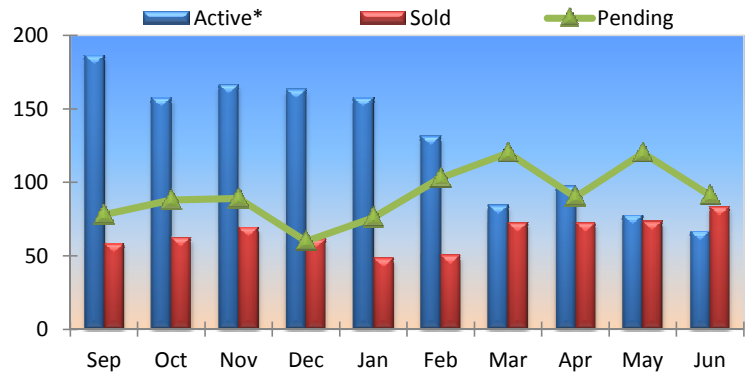
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 2 | 2 | 3 | 1 | 1 |
| \$300k-399k | 7 | 4 | 4 | 1 | |
| \$400k-499k | 23 | 26 | 11 | 17 | 5 |
| \$500k-599k | 47 | 46 | 44 | 40 | 21 |
| \$600k-699k | 77 | 69 | 70 | 42 | 35 |
| \$700k-799k | 55 | 48 | 50 | 32 | 38 |
| \$800k-899k | 29 | 23 | 29 | 17 | 29 |
| \$900k-999k | 12 | 17 | 25 | 7 | 10 |
| \$1m-1.5m | 52 | 50 | 56 | 32 | 34 |
| \$1.5m-2.0m | 18 | 15 | 15 | 19 | 26 |
| \$2m + | 5 | 5 | 11 | 5 | 12 |
| Totals: | 327 | 305 | 318 | 213 | 211 |

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

Market Analysis: San Leandro

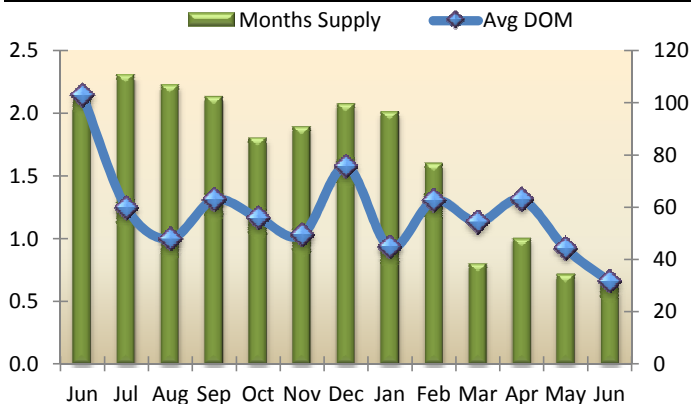
June-12

Days on Market (DOM) for the San Leandro area year-to-date is around 58. The median detached home price in San Leandro for June was \$320,000. As of the last day of June there were 66 active homes in San Leandro. At current selling rates this means there is approximately 1 month 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 200 | 89 | 66 | 2.1 | \$328,084 | \$297,500 | \$322,261 | 103 | \$233 | \$230 | 98.23% |
| Jul 11 | 206 | 86 | 54 | 2.3 | \$327,371 | \$300,000 | \$321,265 | 60 | \$230 | \$224 | 98.13% |
| Aug 11 | 205 | 97 | 56 | 2.2 | \$342,409 | \$307,500 | \$339,779 | 48 | \$224 | \$223 | 99.23% |
| Sep 11 | 186 | 78 | 58 | 2.1 | \$358,011 | \$317,000 | \$350,703 | 63 | \$221 | \$217 | 97.96% |
| Oct 11 | 157 | 88 | 62 | 1.8 | \$347,069 | \$320,000 | \$343,056 | 56 | \$230 | \$227 | 98.84% |
| Nov 11 | 166 | 89 | 69 | 1.9 | \$313,563 | \$300,000 | \$304,480 | 49 | \$226 | \$220 | 97.10% |
| Dec 11 | 163 | 60 | 61 | 2.1 | \$291,643 | \$267,000 | \$286,537 | 76 | \$215 | \$211 | 98.25% |
| Jan 12 | 157 | 76 | 48 | 2.0 | \$285,108 | \$276,000 | \$282,026 | 45 | \$221 | \$218 | 98.92% |
| Feb 12 | 131 | 103 | 50 | 1.6 | \$304,073 | \$285,000 | \$299,794 | 63 | \$218 | \$215 | 98.59% |
| Mar 12 | 84 | 120 | 72 | 0.8 | \$295,638 | \$280,000 | \$294,568 | 54 | \$209 | \$208 | 99.64% |
| Apr 12 | 97 | 90 | 72 | 1.0 | \$318,956 | \$297,500 | \$316,015 | 63 | \$218 | \$217 | 99.08% |
| May 12 | 77 | 120 | 73 | 0.7 | \$309,227 | \$290,000 | \$305,537 | 44 | \$226 | \$224 | 98.81% |
| Jun 12 | 66 | 91 | 83 | 0.6 | \$323,784 | \$320,000 | \$330,374 | 32 | \$236 | \$239 | 102.04% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 83 | 25.76% | \$323,784 | -1.31% | \$320,000 | 7.56% | \$330,374 | 2.52% | 32 | -69.30% | 102.04% |
| Jun 11 | 66 | 3.13% | \$328,084 | -8.40% | \$297,500 | -7.68% | \$322,261 | -9.25% | 103 | 103.65% | 98.23% |
| Jun 10 | 64 | -14.67% | \$358,176 | 2.75% | \$322,250 | -5.22% | \$355,095 | 2.45% | 51 | 3.80% | 99.14% |



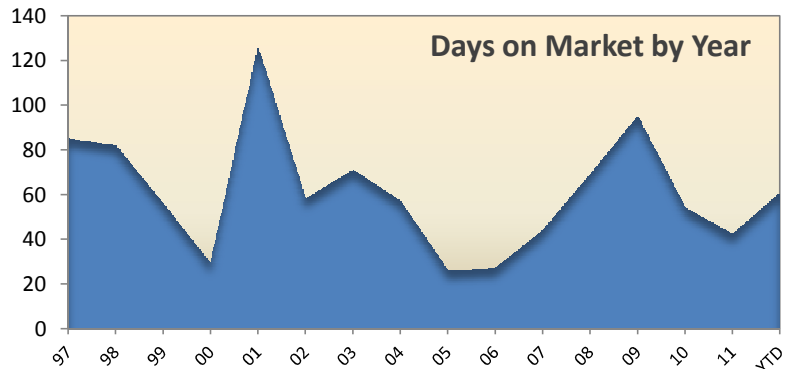
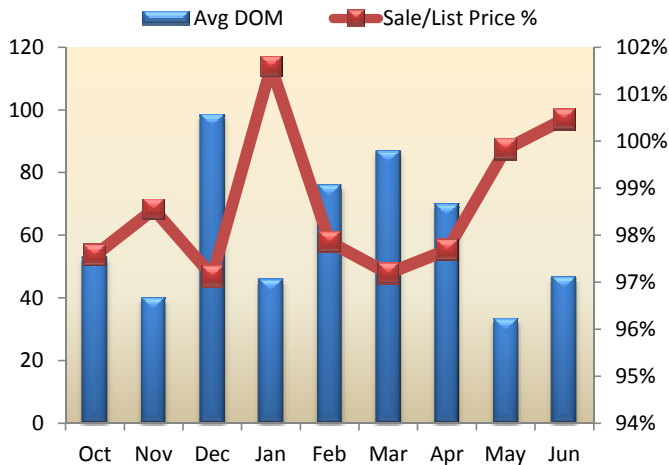
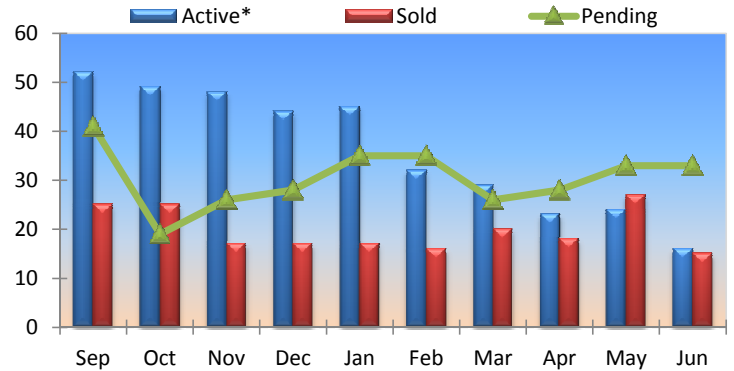
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 225 | 180 | 99 | 155 | 22 |
| \$300k-399k | 137 | 116 | 157 | 149 | 93 |
| \$400k-499k | 48 | 31 | 52 | 59 | 110 |
| \$500k-599k | 14 | 12 | 24 | 28 | 38 |
| \$600k-699k | 1 | 6 | 10 | 11 | 14 |
| \$700k-799k | | 2 | 2 | 1 | 3 |
| \$800k-899k | | | | 1 | |
| \$900k-999k | | | | 1 | |
| \$1m-1.5m | | | | | 1 |
| \$1.5m-2.0m | | | | | |
| \$2m + | | | | | |
| Totals: | 425 | 347 | 344 | 405 | 281 |

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

Market Analysis: San Lorenzo

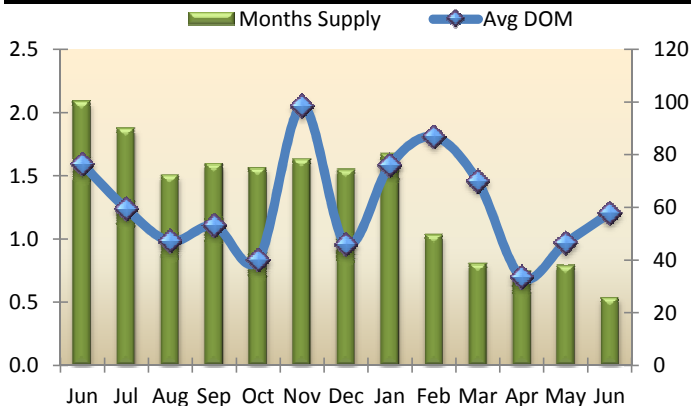
June-12

Days on Market (DOM) for the San Lorenzo area year-to-date is around 61. The median detached home price in San Lorenzo for June was \$280,000. As of the last day of June there were 16 active homes in San Lorenzo. At current selling rates this means there is approximately 1 month of inventory in San Lorenzo 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 63 | 24 | 16 | 2.1 | \$272,101 | \$275,500 | \$267,675 | 76 | \$234 | \$229 | 98.37% |
| Jul 11 | 57 | 34 | 22 | 1.9 | \$296,454 | \$290,000 | \$289,468 | 59 | \$228 | \$221 | 97.64% |
| Aug 11 | 45 | 32 | 25 | 1.5 | \$297,680 | \$300,000 | \$290,840 | 47 | \$239 | \$234 | 97.70% |
| Sep 11 | 52 | 41 | 25 | 1.6 | \$288,599 | \$285,000 | \$281,592 | 53 | \$237 | \$231 | 97.57% |
| Oct 11 | 49 | 19 | 25 | 1.6 | \$299,334 | \$280,000 | \$294,988 | 40 | \$225 | \$222 | 98.55% |
| Nov 11 | 48 | 26 | 17 | 1.6 | \$280,917 | \$245,000 | \$272,835 | 98 | \$210 | \$205 | 97.12% |
| Dec 11 | 44 | 28 | 17 | 1.5 | \$252,462 | \$250,000 | \$256,471 | 46 | \$213 | \$217 | 101.59% |
| Jan 12 | 45 | 35 | 17 | 1.7 | \$268,517 | \$259,000 | \$262,765 | 76 | \$207 | \$203 | 97.86% |
| Feb 12 | 32 | 35 | 16 | 1.0 | \$267,394 | \$262,500 | \$259,869 | 87 | \$215 | \$209 | 97.19% |
| Mar 12 | 29 | 26 | 20 | 0.8 | \$294,726 | \$286,500 | \$287,900 | 70 | \$229 | \$224 | 97.68% |
| Apr 12 | 23 | 28 | 18 | 0.7 | \$274,258 | \$272,500 | \$273,789 | 33 | \$232 | \$232 | 99.83% |
| May 12 | 24 | 33 | 27 | 0.8 | \$294,865 | \$290,000 | \$296,244 | 46 | \$223 | \$225 | 100.47% |
| Jun 12 | 16 | 33 | 15 | 0.5 | \$297,379 | \$280,000 | \$293,000 | 58 | \$220 | \$216 | 98.53% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 15 | -6.25% | \$297,379 | 9.29% | \$280,000 | 1.63% | \$293,000 | 9.46% | 58 | -24.41% | 98.53% |
| Jun 11 | 16 | 23.08% | \$272,101 | -14.66% | \$275,500 | -15.23% | \$267,675 | -15.54% | 76 | 70.01% | 98.37% |
| Jun 10 | 13 | -40.91% | \$318,862 | 8.63% | \$325,000 | 3.42% | \$316,915 | 4.64% | 45 | -4.42% | 99.39% |



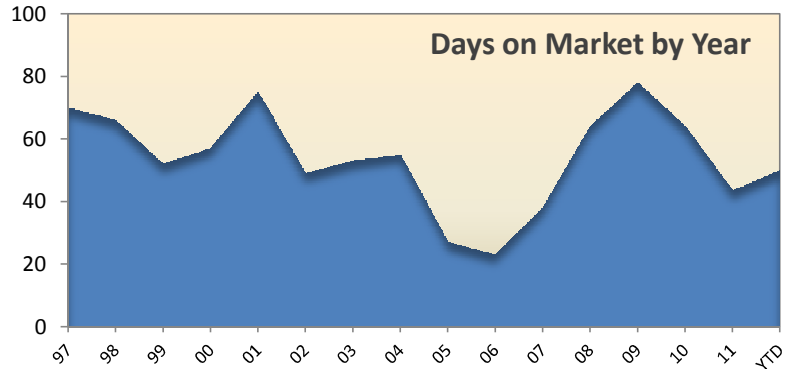
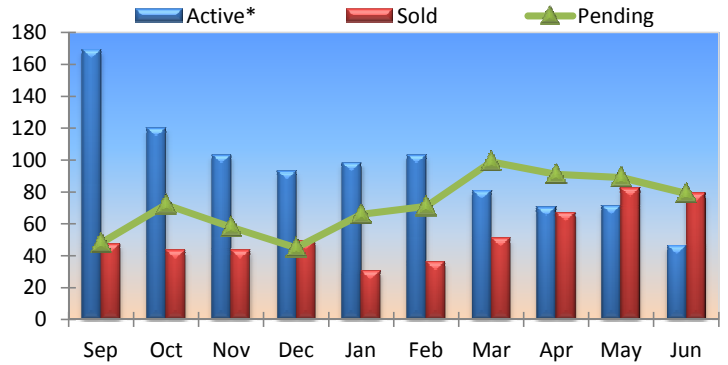
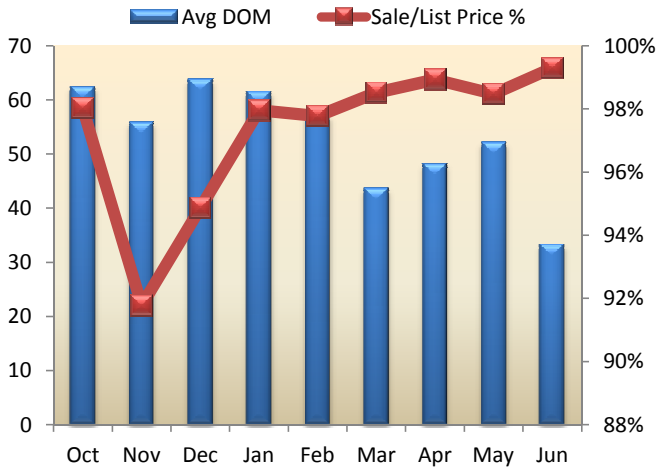
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 88 | 80 | 40 | 71 | 3 |
| \$300k-399k | 38 | 47 | 68 | 78 | 68 |
| \$400k-499k | 2 | | 8 | 6 | 42 |
| \$500k-599k | | | | | 4 |
| \$600k-699k | | | | | |
| \$700k-799k | | | | | |
| \$800k-899k | | | | | |
| \$900k-999k | | | | | |
| \$1m-1.5m | | | | | |
| \$1.5m-2.0m | | | | | |
| \$2m + | | | | | |
| Totals: | 128 | 127 | 116 | 155 | 117 |

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

Market Analysis: San Ramon

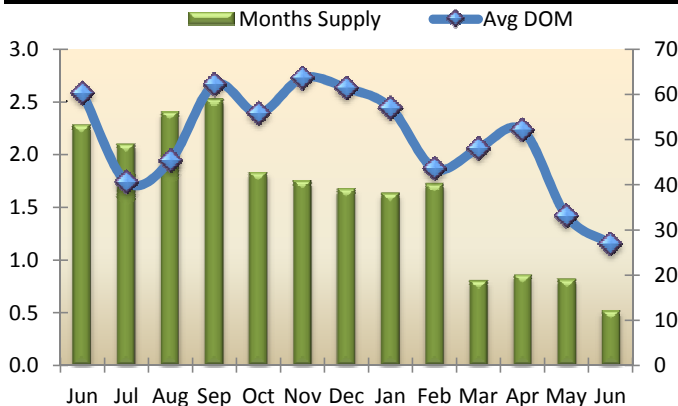
June-12

Days on Market (DOM) for the San Ramon area year-to-date is around 50. The median detached home price in San Ramon for June was \$720,000. As of the last day of June there were 46 active homes in San Ramon. At current selling rates this means there is approximately 1 month 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 179 | 77 | 75 | 2.3 | \$771,712 | \$737,000 | \$759,508 | 60 | \$310 | \$305 | 98.42% |
| Jul 11 | 169 | 85 | 62 | 2.1 | \$744,994 | \$721,500 | \$729,351 | 41 | \$301 | \$295 | 97.90% |
| Aug 11 | 187 | 58 | 83 | 2.4 | \$734,016 | \$720,000 | \$718,484 | 45 | \$308 | \$302 | 97.88% |
| Sep 11 | 169 | 48 | 47 | 2.5 | \$761,878 | \$715,000 | \$746,792 | 62 | \$306 | \$300 | 98.02% |
| Oct 11 | 120 | 72 | 43 | 1.8 | \$731,628 | \$677,000 | \$671,426 | 56 | \$302 | \$285 | 91.77% |
| Nov 11 | 103 | 58 | 43 | 1.7 | \$731,267 | \$672,000 | \$693,679 | 64 | \$298 | \$290 | 94.86% |
| Dec 11 | 93 | 45 | 49 | 1.7 | \$674,545 | \$628,000 | \$660,751 | 61 | \$295 | \$290 | 97.96% |
| Jan 12 | 98 | 66 | 30 | 1.6 | \$726,311 | \$737,500 | \$710,141 | 57 | \$283 | \$277 | 97.77% |
| Feb 12 | 103 | 71 | 36 | 1.7 | \$739,033 | \$745,000 | \$728,093 | 44 | \$292 | \$288 | 98.52% |
| Mar 12 | 81 | 99 | 51 | 0.8 | \$778,100 | \$733,500 | \$769,810 | 48 | \$299 | \$296 | 98.93% |
| Apr 12 | 70 | 91 | 67 | 0.9 | \$725,791 | \$705,000 | \$714,729 | 52 | \$299 | \$294 | 98.48% |
| May 12 | 71 | 89 | 82 | 0.8 | \$726,489 | \$705,000 | \$721,395 | 33 | \$302 | \$300 | 99.30% |
| Jun 12 | 46 | 79 | 79 | 0.5 | \$748,759 | \$720,000 | \$741,754 | 27 | \$310 | \$309 | 99.06% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 79 | 5.33% | \$748,759 | -2.97% | \$720,000 | -2.31% | \$741,754 | -2.34% | 27 | -55.39% | 99.06% |
| Jun 11 | 75 | 15.38% | \$771,712 | -1.93% | \$737,000 | 3.08% | \$759,508 | -2.29% | 60 | 85.65% | 98.42% |
| Jun 10 | 65 | -17.72% | \$786,864 | -3.39% | \$715,000 | 3.62% | \$777,331 | -1.80% | 32 | -41.58% | 98.79% |



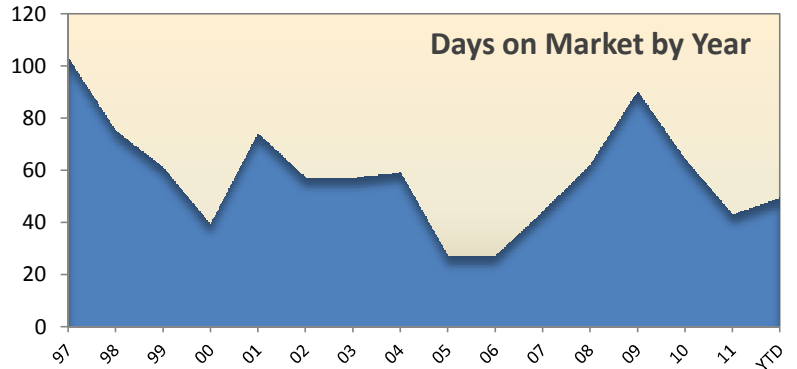
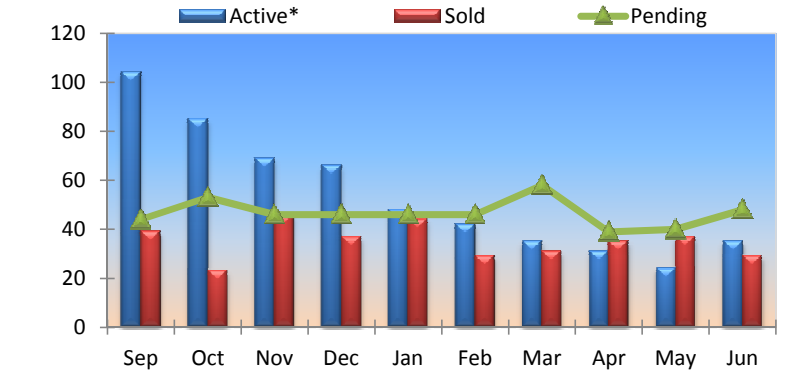
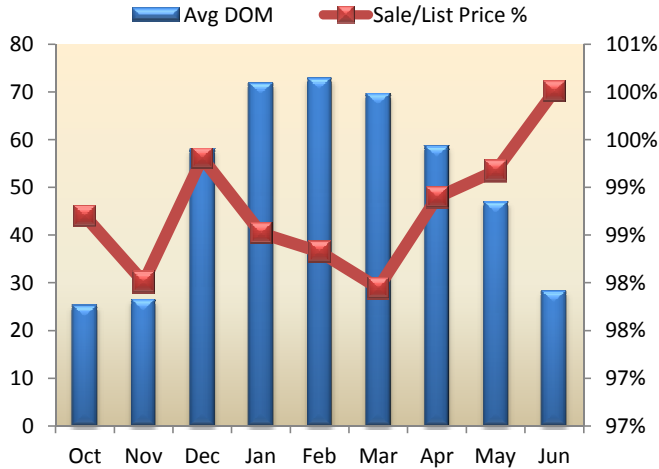
| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | | 1 | 1 | | |
| \$300k-399k | 8 | 4 | 6 | 2 | 1 |
| \$400k-499k | 22 | 29 | 13 | 17 | 6 |
| \$500k-599k | 70 | 60 | 52 | 70 | 22 |
| \$600k-699k | 65 | 52 | 77 | 67 | 59 |
| \$700k-799k | 86 | 64 | 57 | 48 | 57 |
| \$800k-899k | 50 | 56 | 38 | 33 | 48 |
| \$900k-999k | 24 | 27 | 37 | 20 | 26 |
| \$1m-1.5m | 34 | 34 | 47 | 22 | 34 |
| \$1.5m-2.0m | 1 | 1 | 4 | 6 | 6 |
| \$2m + | | 1 | | 1 | 2 |
| Totals: | 360 | 329 | 332 | 286 | 261 |

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

Market Analysis: Union City

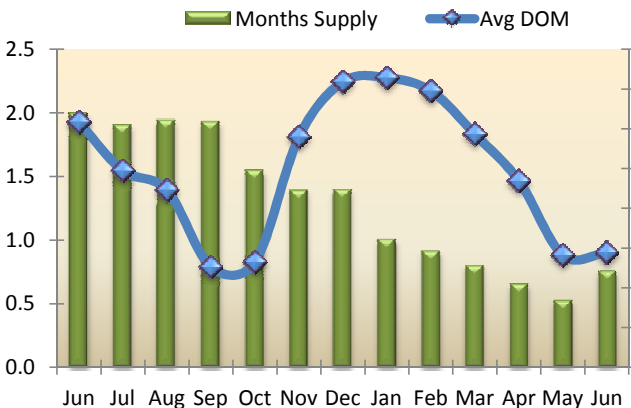
June-12

Days on Market (DOM) for the Union City area year-to-date is around 49. The median detached home price in Union City for June was \$410,000. As of the last day of June there were 35 active homes in Union City. At current selling rates this means there is approximately 1 month 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 |
|----------------|---------|---------|-----------|---------------|---------------------|-------------------|----------------|-------------|------------------|------------------|-----------------------|
| Jun 11 | 108 | 49 | 47 | 2.0 | \$459,726 | \$430,700 | \$453,318 | 62 | \$253 | \$249 | 98.61% |
| Jul 11 | 106 | 67 | 31 | 1.9 | \$435,587 | \$395,000 | \$429,790 | 49 | \$258 | \$256 | 98.67% |
| Aug 11 | 109 | 56 | 41 | 1.9 | \$430,159 | \$400,000 | \$427,788 | 45 | \$247 | \$246 | 99.45% |
| Sep 11 | 104 | 44 | 39 | 1.9 | \$449,980 | \$416,000 | \$444,127 | 25 | \$251 | \$248 | 98.70% |
| Oct 11 | 85 | 53 | 23 | 1.5 | \$478,248 | \$417,000 | \$468,717 | 26 | \$247 | \$241 | 98.01% |
| Nov 11 | 69 | 46 | 46 | 1.4 | \$451,359 | \$421,000 | \$448,224 | 58 | \$246 | \$245 | 99.31% |
| Dec 11 | 66 | 46 | 37 | 1.4 | \$453,176 | \$400,000 | \$446,461 | 72 | \$235 | \$230 | 98.52% |
| Jan 12 | 48 | 46 | 44 | 1.0 | \$400,088 | \$362,500 | \$393,393 | 73 | \$227 | \$223 | 98.33% |
| Feb 12 | 42 | 46 | 29 | 0.9 | \$409,898 | \$380,000 | \$401,472 | 69 | \$249 | \$244 | 97.94% |
| Mar 12 | 35 | 58 | 31 | 0.8 | \$389,423 | \$360,000 | \$385,114 | 59 | \$249 | \$247 | 98.89% |
| Apr 12 | 31 | 39 | 35 | 0.7 | \$460,149 | \$395,600 | \$456,347 | 47 | \$252 | \$251 | 99.17% |
| May 12 | 24 | 40 | 37 | 0.5 | \$493,337 | \$448,000 | \$493,365 | 28 | \$254 | \$255 | 100.01% |
| Jun 12 | 35 | 48 | 29 | 0.8 | \$433,452 | \$410,000 | \$440,086 | 29 | \$252 | \$255 | 101.53% |
| Month to Month | Sold | %Change | Avg list | % Change | Median Sale Price | % Change | Avg Sale Price | % Change | Avg DOM | % Change | Sale Price/List Price |
| Jun 12 | 29 | -38.30% | \$433,452 | -5.72% | \$410,000 | -4.81% | \$440,086 | -2.92% | 29 | -53.27% | 101.53% |
| Jun 11 | 47 | 6.82% | \$459,726 | -9.09% | \$430,700 | -13.86% | \$453,318 | -10.58% | 62 | 180.95% | 98.61% |
| Jun 10 | 44 | -33.33% | \$505,671 | 11.62% | \$500,000 | 16.96% | \$506,970 | 12.01% | 22 | -60.46% | 100.26% |



| YTD Sold Summary | | | | | |
|------------------|------------|------------|------------|------------|------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| Range | # listings | # listings | # listings | # listings | # listings |
| < 300k | 35 | 23 | 13 | 34 | 3 |
| \$300k-399k | 81 | 65 | 45 | 73 | 8 |
| \$400k-499k | 42 | 59 | 79 | 60 | 39 |
| \$500k-599k | 21 | 32 | 41 | 32 | 34 |
| \$600k-699k | 28 | 21 | 35 | 27 | 17 |
| \$700k-799k | 7 | 6 | 13 | 16 | 18 |
| \$800k-899k | 4 | 8 | 3 | 3 | 3 |
| \$900k-999k | | | | 2 | 4 |
| \$1m-1.5m | | | | | 2 |
| \$1.5m-2.0m | | | | | |
| \$2m + | | | | | |
| Totals: | 218 | 214 | 229 | 247 | 128 |

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