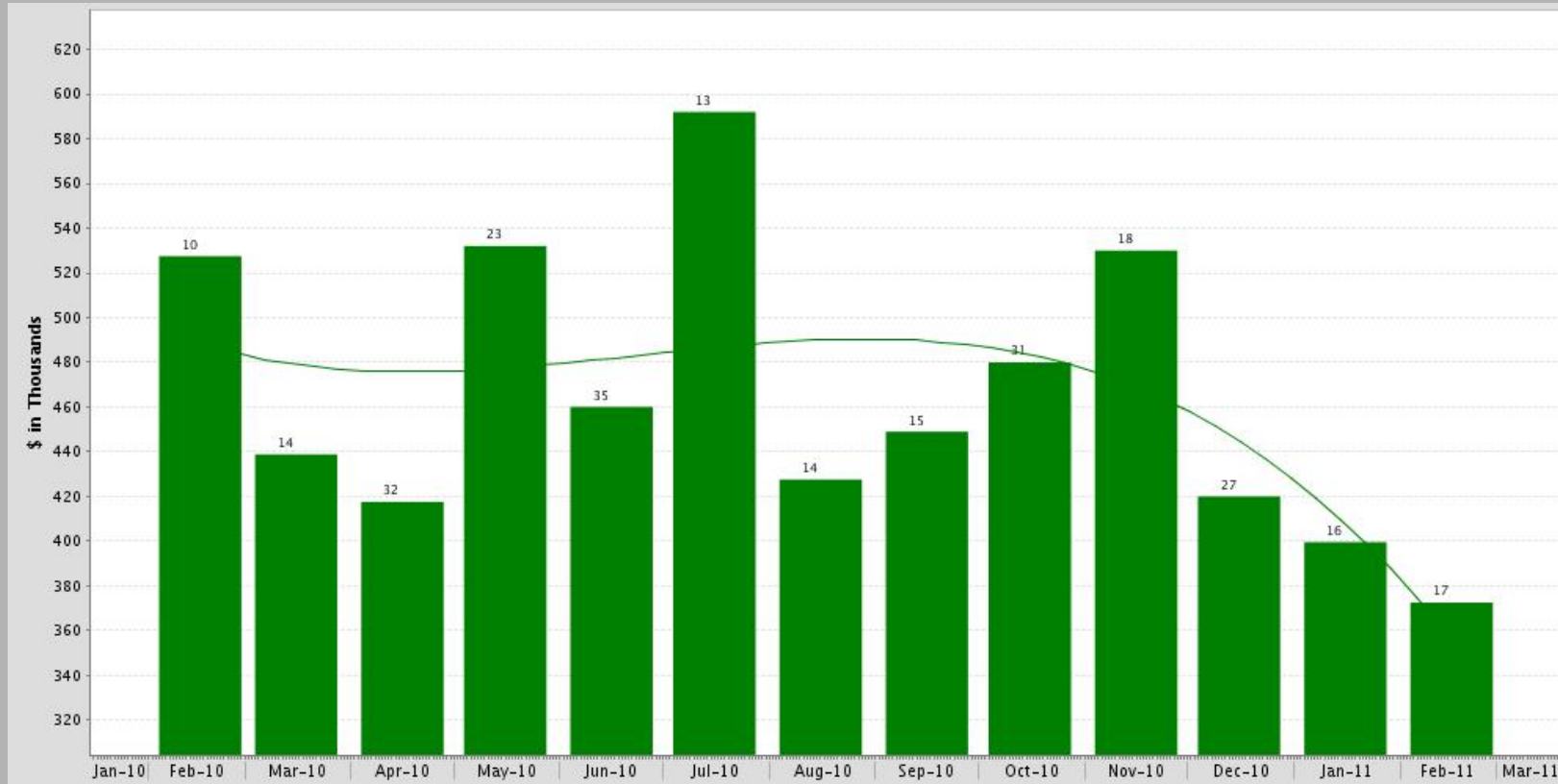


Market Dynamics

Harlan Griswold
Bay East AOR

Median Sold Price by Month

Feb-10 vs. Feb-11: The median sold price is down 29%



Feb-10 vs. Feb-11

Feb-10	Feb-11	Change	%
527,500	372,500	-155,000	-29%



MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Pleasant Hill

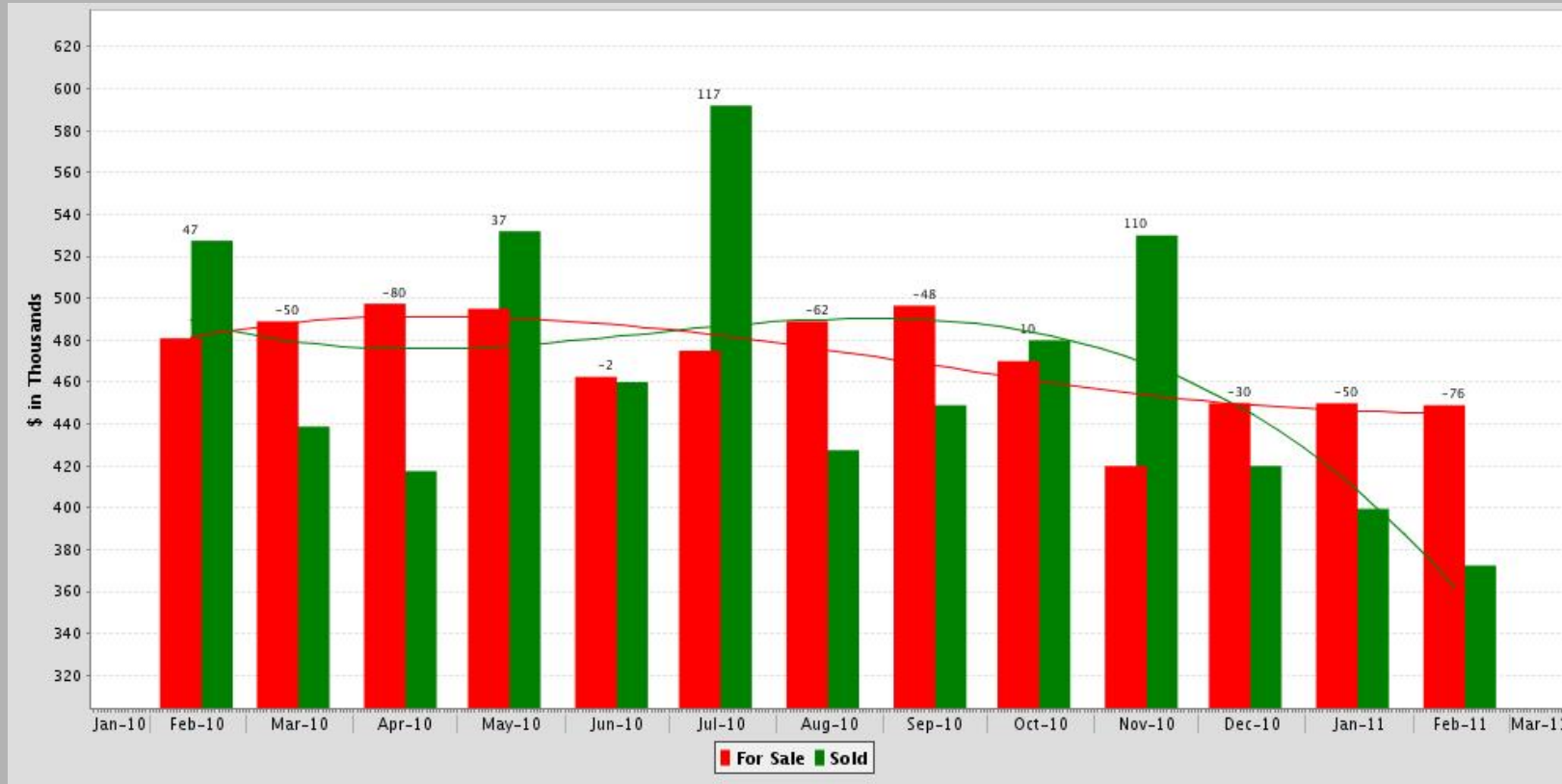
Median Sold Price by Month

Feb-10 vs. Feb-11: The median sold price is down 29%

Time Period	Median Price	# Units	Average DOM
Feb-11	372,500	17	44
Jan-11	399,500	16	59
Dec-10	420,000	27	44
Nov-10	530,000	18	56
Oct-10	480,000	31	53
Sep-10	449,000	15	21
Aug-10	427,500	14	29
Jul-10	592,000	13	30
Jun-10	460,000	35	35
May-10	532,000	23	49
Apr-10	417,500	32	40
Mar-10	438,750	14	32
Feb-10	527,500	10	35

Median For Sale vs. Median Sold

Feb-10 vs. Feb-11: The median price of for sale properties is down 7% and the median price of sold properties is down 29%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
480,950	449,000	-31,950	-7%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
527,500	372,500	-155,000	-29%

MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Pleasant Hill

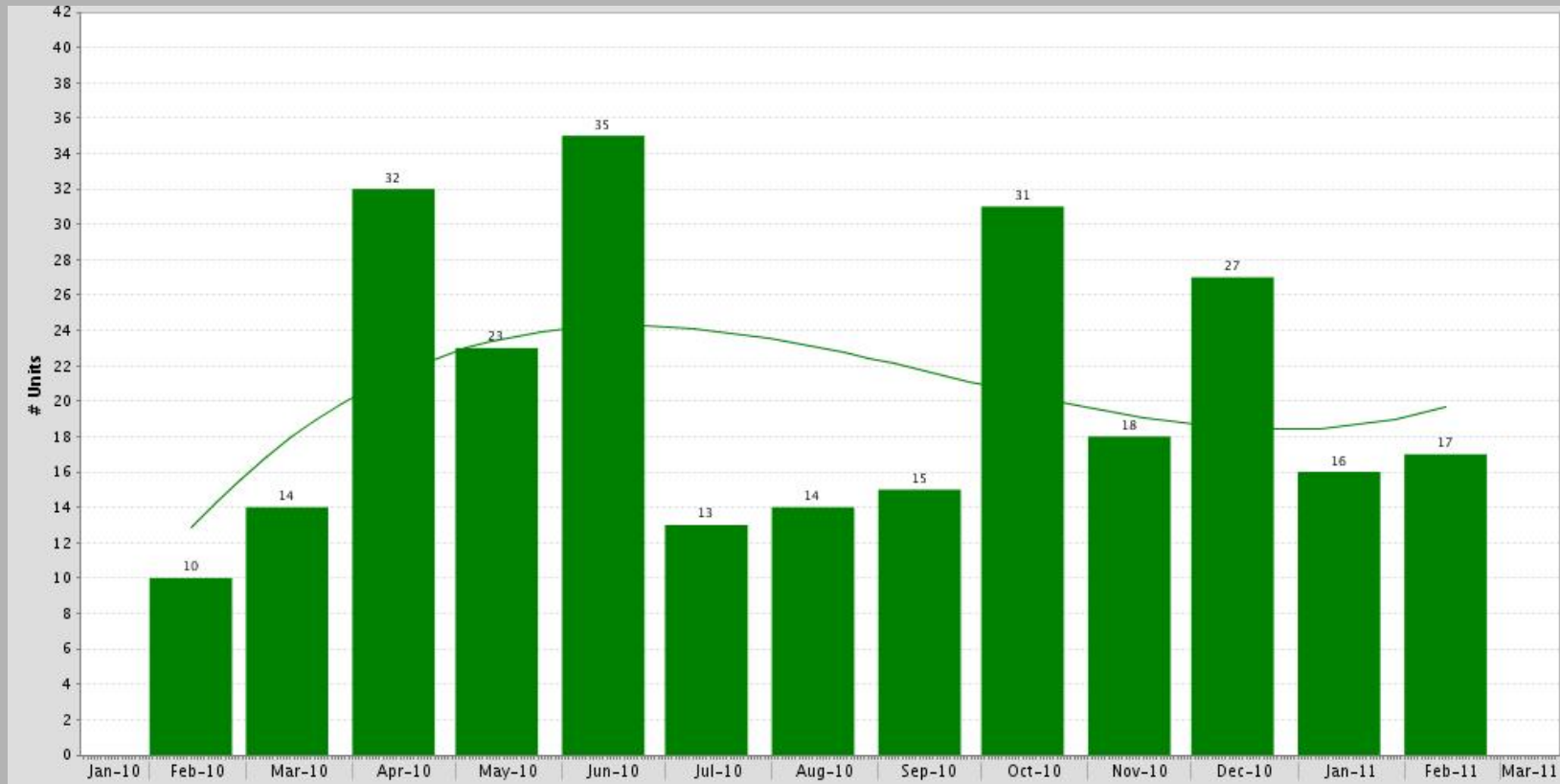
Median For Sale vs. Median Sold

Feb-10 vs. Feb-11: The median price of for sale properties is down 7% and the median price of sold properties is down 29%

Time Period	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Feb-11	449,000	111	372,500	17	-76,500
Jan-11	449,900	125	399,500	16	-50,400
Dec-10	449,950	122	420,000	27	-29,950
Nov-10	420,000	150	530,000	18	110,000
Oct-10	470,000	141	480,000	31	10,000
Sep-10	496,500	150	449,000	15	-47,500
Aug-10	489,000	133	427,500	14	-61,500
Jul-10	475,000	118	592,000	13	117,000
Jun-10	462,475	104	460,000	35	-2,475
May-10	495,000	105	532,000	23	37,000
Apr-10	497,450	116	417,500	32	-79,950
Mar-10	489,000	118	438,750	14	-50,250
Feb-10	480,950	86	527,500	10	46,550

Sold Properties by Month

Feb-10 vs. Feb-11: The number of Sold properties is up 70%



Feb-10 vs. Feb-11

Feb-10

10

Feb-11

17

Change

7

%

+70%



MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Pleasant Hill

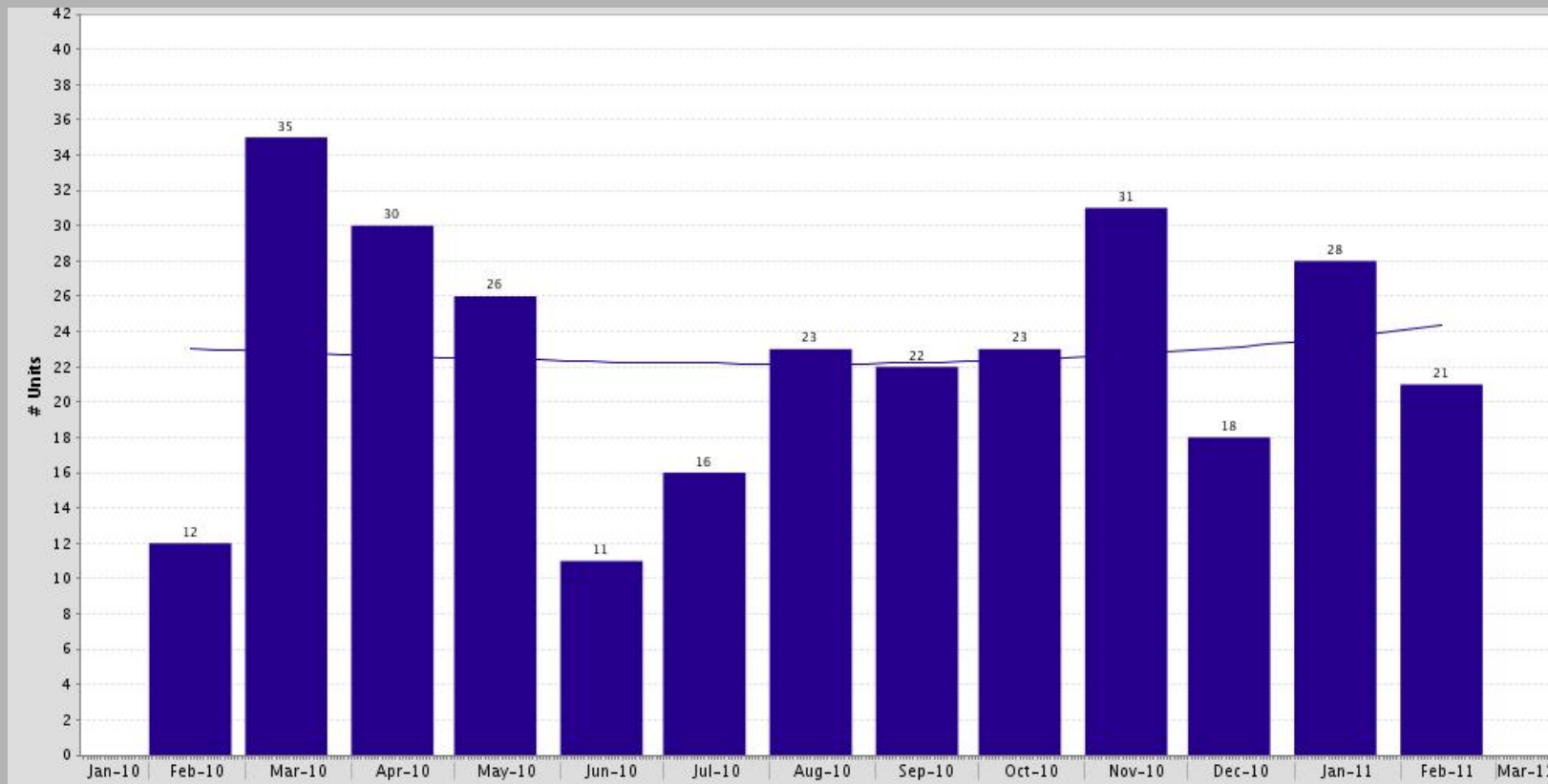
Sold Properties by Month

Feb-10 vs. Feb-11: The number of Sold properties is up 70%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Feb-11	17	372,500	44	6	35.3	368,000	11	64.7	449,900
Jan-11	16	399,500	59	10	62.5	390,000	6	37.5	409,500
Dec-10	27	420,000	44	12	44.4	337,300	15	55.6	470,000
Nov-10	18	530,000	56	3	16.7	320,000	15	83.3	540,000
Oct-10	31	480,000	53	8	25.8	385,000	23	74.2	505,000
Sep-10	15	449,000	21	2	13.3	525,000	13	86.7	449,000
Aug-10	14	427,500	29	4	28.6	395,000	10	71.4	541,500
Jul-10	13	592,000	30	2	15.4	441,000	11	84.6	610,000
Jun-10	35	460,000	35	17	48.6	399,000	18	51.4	555,000
May-10	23	532,000	49	3	13.0	460,000	20	87.0	536,000
Apr-10	32	417,500	40	15	46.9	380,000	17	53.1	520,000
Mar-10	14	438,750	32	4	28.6	375,000	10	71.4	506,500
Feb-10	10	527,500	35	2	20.0	420,000	8	80.0	527,500

Under Contract Properties by Month

Feb-10 vs. Feb-11: The number of Under Contract properties is up 75%



Feb-10 vs. Feb-11

Feb-10

12

Feb-11

21

Change

9

%

+75%



MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Pleasant Hill

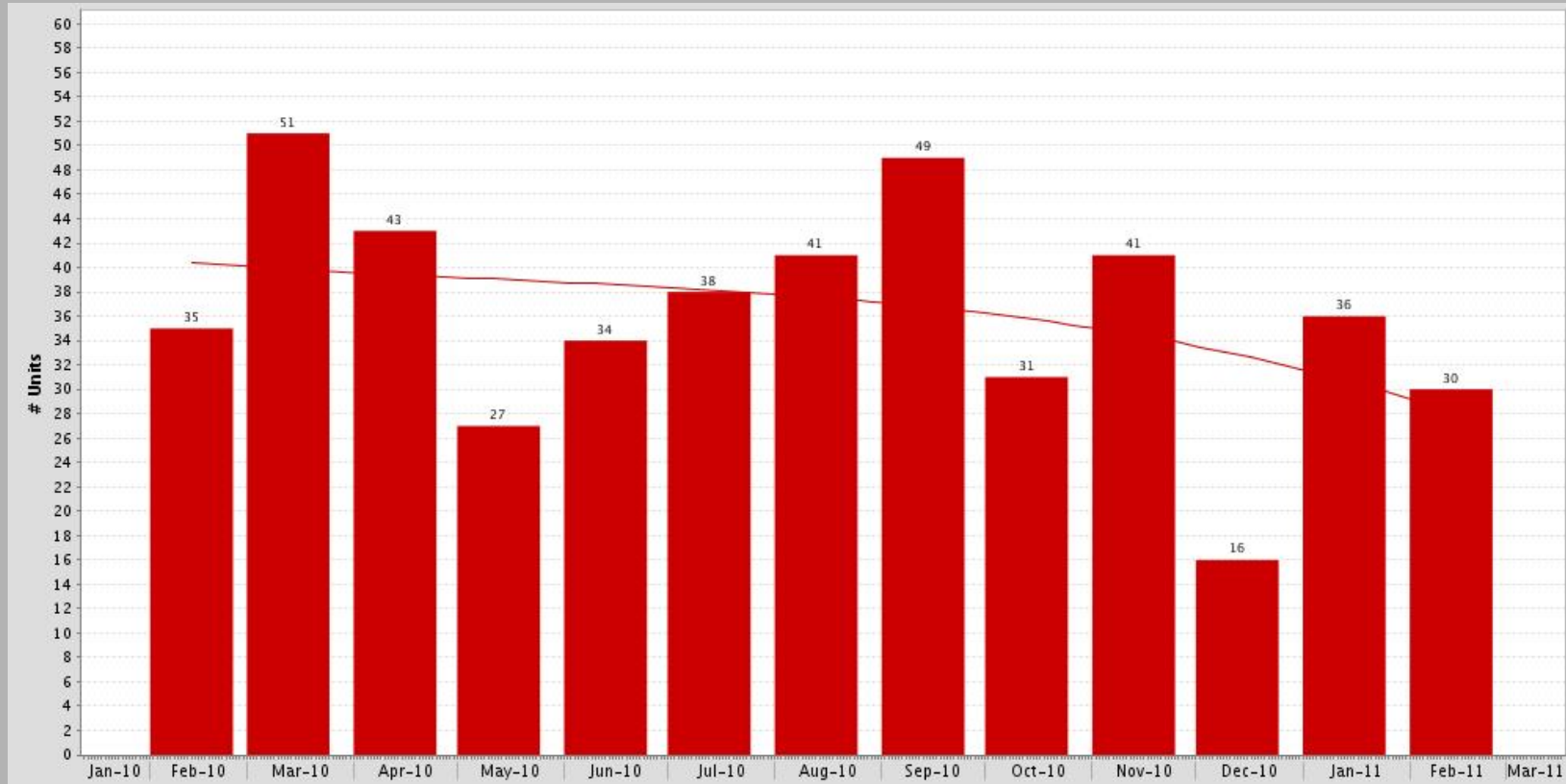
Under Contract Properties by Month

Feb-10 vs. Feb-11: The number of Under Contract properties is up 75%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Feb-11	21	399,000	56	13	61.9	379,000	8	38.1	414,450
Jan-11	28	416,538	63	14	50.0	394,450	14	50.0	494,475
Dec-10	18	459,975	58	12	66.7	454,944	6	33.3	459,975
Nov-10	31	375,000	45	18	58.1	337,000	13	41.9	449,000
Oct-10	23	525,000	45	9	39.1	379,000	14	60.9	578,500
Sep-10	22	509,450	64	2	9.1	374,500	20	90.9	522,000
Aug-10	23	445,000	30	7	30.4	423,700	16	69.6	467,000
Jul-10	16	439,500	28	4	25.0	384,950	12	75.0	555,000
Jun-10	11	599,000	28	3	27.3	395,000	8	72.7	609,000
May-10	26	489,450	29	9	34.6	398,900	17	65.4	538,000
Apr-10	30	525,000	55	9	30.0	459,900	21	70.0	550,000
Mar-10	35	469,900	28	14	40.0	352,450	21	60.0	529,000
Feb-10	12	463,475	34	2	16.7	378,350	10	83.3	463,475

New Properties by Month

Feb-10 vs. Feb-11: The number of New properties is down 14%



Feb-10 vs. Feb-11

Feb-10

Feb-11

Change

%

35

30

-5

-14%



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 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Pleasant Hill

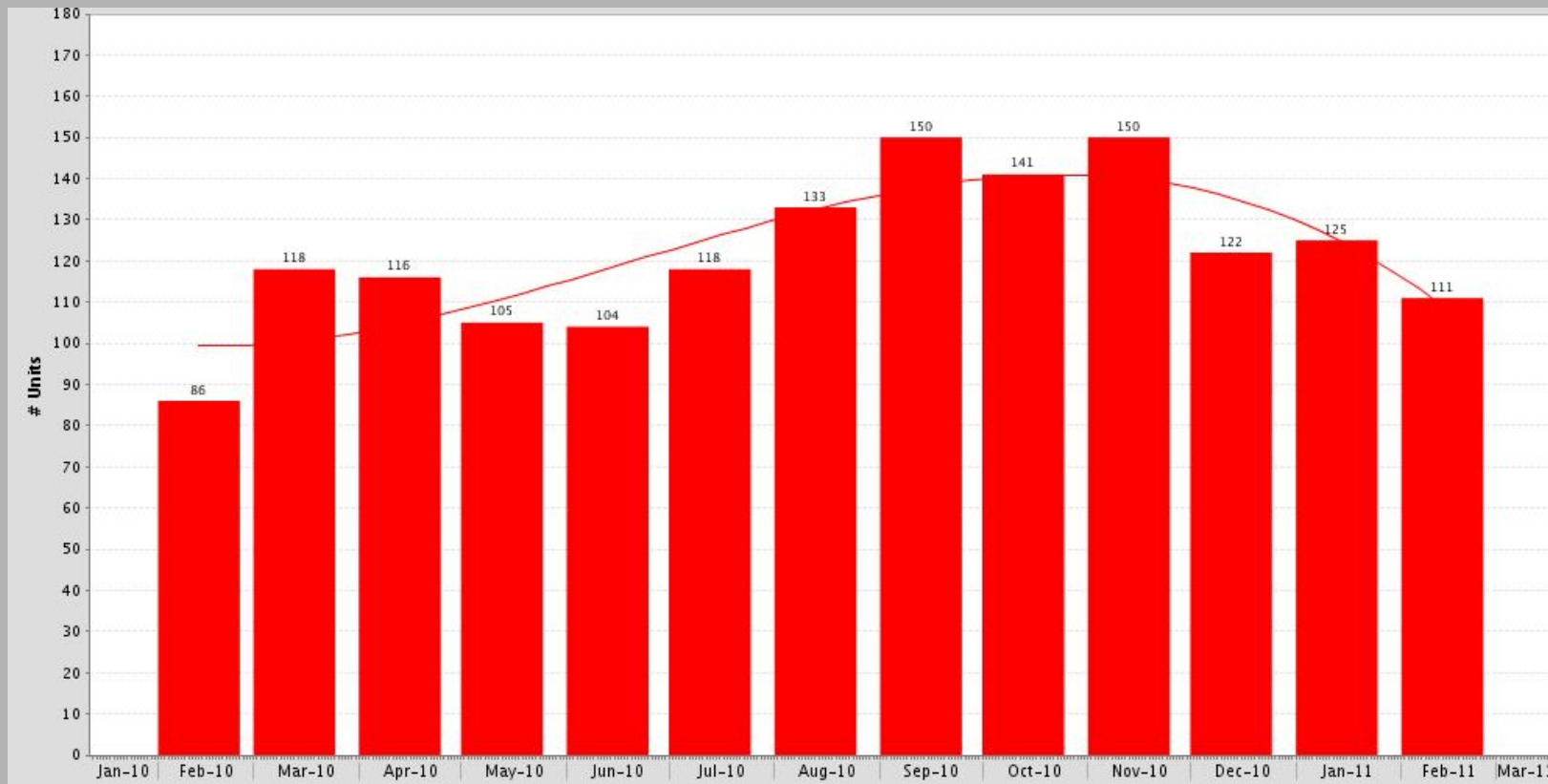
New Properties by Month

Feb-10 vs. Feb-11: The number of New properties is down 14%

Time Period	Full Market		Bank Properties			Non-Bank Properties		
	# Properties	Median Price	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Feb-11	30	365,750	11	36.7	300,000	19	63.3	529,900
Jan-11	36	497,000	10	27.8	447,000	26	72.2	537,000
Dec-10	16	462,450	10	62.5	366,950	6	37.5	569,950
Nov-10	41	399,000	22	53.7	394,450	19	46.3	449,900
Oct-10	31	434,075	18	58.1	394,500	13	41.9	499,500
Sep-10	49	475,000	17	34.7	349,900	32	65.3	499,475
Aug-10	41	490,000	10	24.4	394,500	31	75.6	510,000
Jul-10	38	499,250	11	28.9	434,000	27	71.0	499,950
Jun-10	34	436,950	15	44.1	410,000	19	55.9	575,000
May-10	27	464,900	7	25.9	375,000	20	74.1	562,000
Apr-10	43	499,900	16	37.2	374,975	27	62.8	539,000
Mar-10	51	489,000	17	33.3	398,900	34	66.7	514,500
Feb-10	35	519,000	14	40.0	463,500	21	60.0	569,000

For Sale Properties by Month

Feb-10 vs. Feb-11: The number of For Sale properties is up 29%



Feb-10 vs. Feb-11

Feb-10	Feb-11	Change	%
86	111	25	+29%



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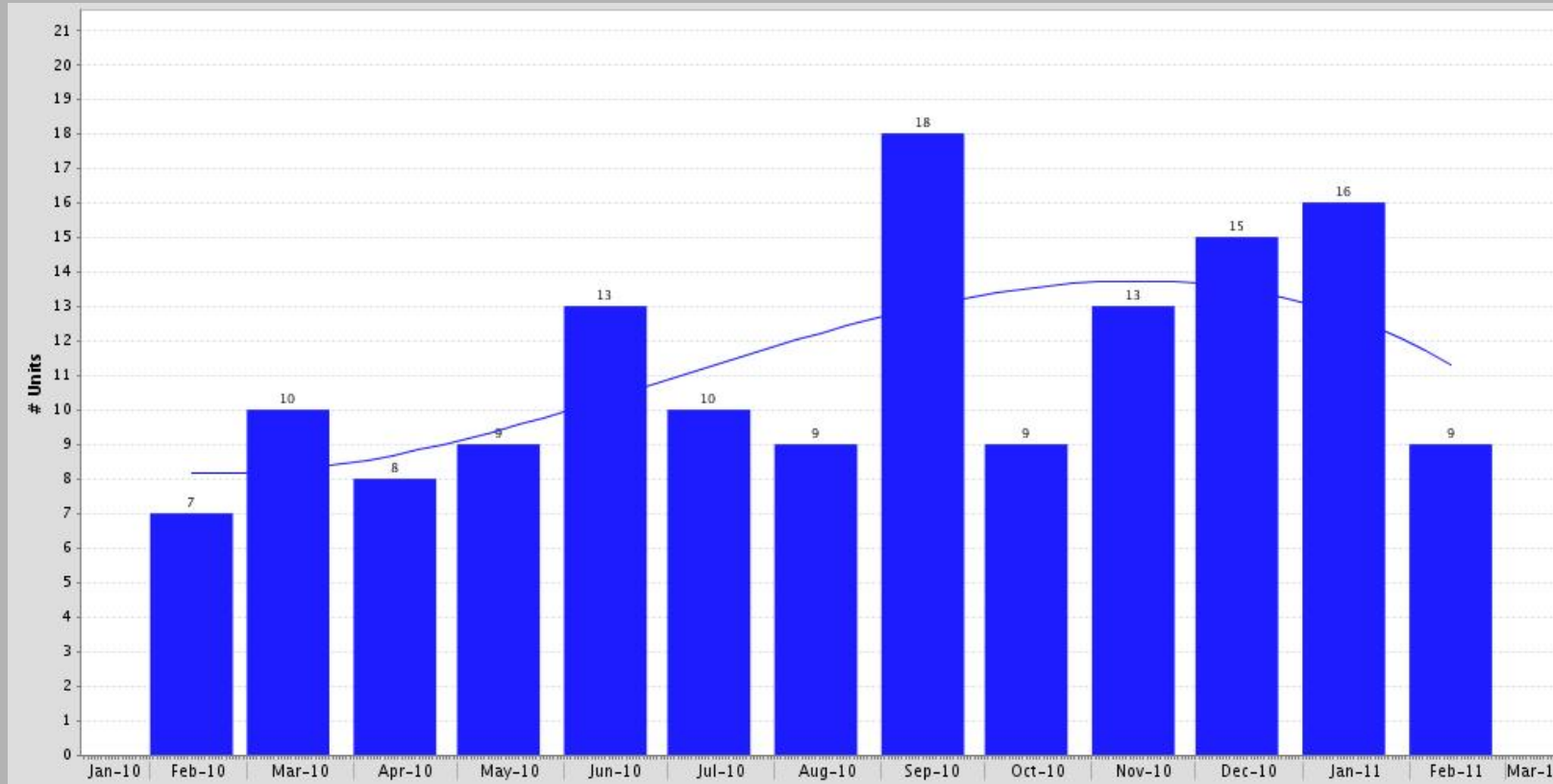
For Sale Properties by Month

Feb-10 vs. Feb-11: The number of For Sale properties is up 29%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Feb-11	111	449,000	93	46	41.4	389,500	65	58.6	495,000
Jan-11	125	449,900	108	54	43.2	399,000	71	56.8	495,000
Dec-10	122	449,950	126	58	47.5	399,000	64	52.5	493,440
Nov-10	150	420,000	113	72	48.0	379,500	78	52.0	486,950
Oct-10	141	470,000	118	62	44.0	379,000	79	56.0	500,000
Sep-10	150	496,500	115	54	36.0	379,500	96	64.0	524,975
Aug-10	133	489,000	114	46	34.6	404,500	87	65.4	519,000
Jul-10	118	475,000	115	44	37.3	396,950	74	62.7	532,000
Jun-10	104	462,475	122	44	42.3	397,000	60	57.7	575,000
May-10	105	495,000	110	42	40.0	382,500	63	60.0	575,000
Apr-10	116	497,450	102	49	42.2	399,000	67	57.8	555,000
Mar-10	118	489,000	90	50	42.4	398,950	68	57.6	549,975
Feb-10	86	480,950	104	36	41.9	399,000	50	58.1	584,000

Expired Properties by Month

Feb-10 vs. Feb-11: The number of Expired properties is up 29%



Feb-10 vs. Feb-11

Feb-10

Feb-11

Change

%

7

9

2

+29%



MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Pleasant Hill

Expired Properties by Month

Feb-10 vs. Feb-11: The number of Expired properties is up 29%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Feb-11	9	475,000	182	1	11.1	449,000	8	88.9	482,000
Jan-11	16	447,450	125	5	31.2	349,000	11	68.8	519,950
Dec-10	15	574,900	124	2	13.3	389,950	13	86.7	599,000
Nov-10	13	390,000	84	6	46.1	360,000	7	53.9	499,950
Oct-10	9	534,000	141	3	33.3	523,840	6	66.7	575,250
Sep-10	18	529,000	67	8	44.4	419,000	10	55.6	625,000
Aug-10	9	475,000	65	2	22.2	577,000	7	77.8	459,000
Jul-10	10	497,000	58	4	40.0	285,000	6	60.0	649,000
Jun-10	13	449,000	95	8	61.5	437,000	5	38.5	499,000
May-10	9	649,000	79	4	44.4	370,000	5	55.6	699,000
Apr-10	8	450,000	65	5	62.5	449,000	3	37.5	645,000
Mar-10	10	447,300	29	3	30.0	375,000	7	70.0	549,950
Feb-10	7	555,000	94	1	14.3	399,000	6	85.7	597,000

Supply & Demand by Month

Feb-10 vs. Feb-11: The number of for sale properties is up 29% and the number of sold properties is up 70%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
86	111	25	+29%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
10	17	7	+70%

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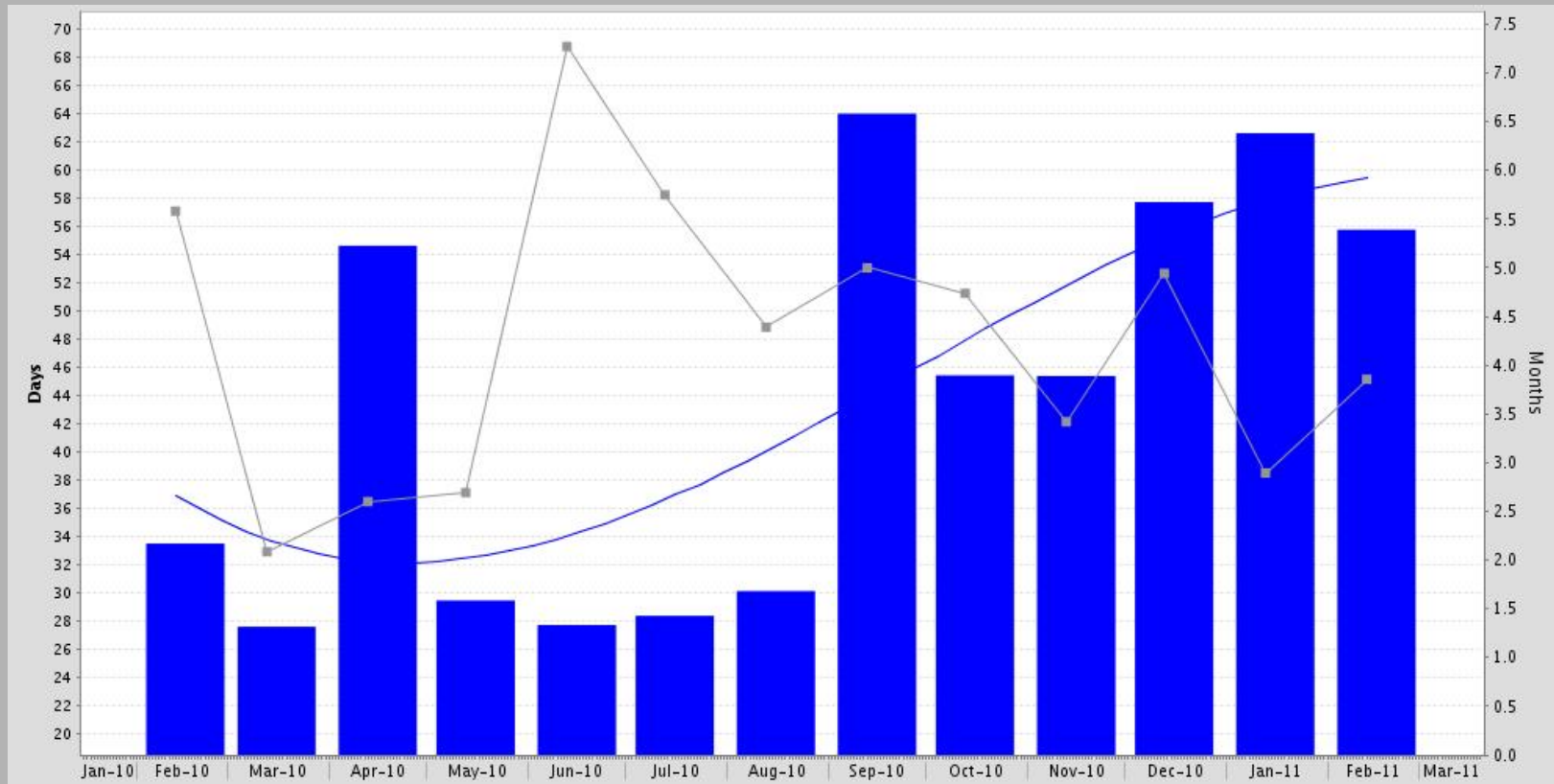
Supply & Demand by Month

Feb-10 vs. Feb-11: The number of for sale properties is up 29% and the number of sold properties is up 70%

Time Period	# Properties For Sale	Average DOM For Sale	# Properties Sold	Average DOM Sold
Feb-11	111	93	17	44
Jan-11	125	108	16	59
Dec-10	122	126	27	44
Nov-10	150	113	18	56
Oct-10	141	118	31	53
Sep-10	150	115	15	21
Aug-10	133	114	14	29
Jul-10	118	115	13	30
Jun-10	104	122	35	35
May-10	105	110	23	49
Apr-10	116	102	32	40
Mar-10	118	90	14	32
Feb-10	86	104	10	35

The Average Days on Market by Month

Feb-10 vs. Feb-11: The average days on market is up 66%



Feb-10 vs. Feb-11

Feb-10	Feb-11	Change	%
34	56	22	+66%



MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
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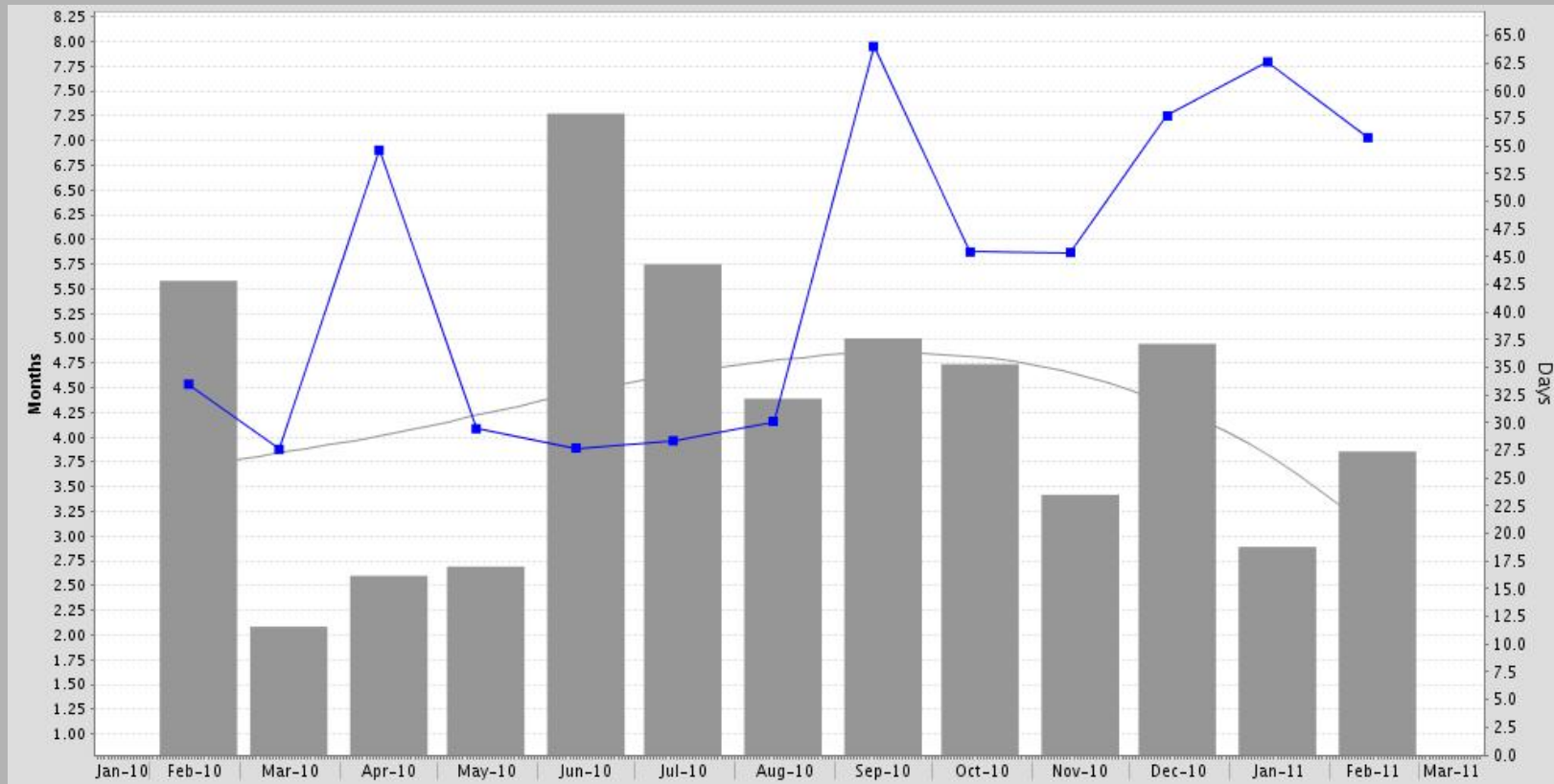
The Average Days on Market by Month

Feb-10 vs. Feb-11: The average days on market is up 66%

Time Period	Average DOM	# UC Units
Feb-11	56	21
Jan-11	63	28
Dec-10	58	18
Nov-10	45	31
Oct-10	45	23
Sep-10	64	22
Aug-10	30	23
Jul-10	28	16
Jun-10	28	11
May-10	29	26
Apr-10	55	30
Mar-10	28	35
Feb-10	34	12

Months Supply of Inventory

Feb-10 vs. Feb-11: The average months supply of inventory is down 31%



Feb-10 vs. Feb-11

Feb-10	Feb-11	Change	%
5.6	3.9	-1.7	-31%



MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Pleasant Hill

Months Supply of Inventory

Feb-10 vs. Feb-11: The average months supply of inventory is down 31%

Time Period	# Units For Sale Last Day of Month	# UC Units During Month	MSI	UC Average DOM
Feb-11	81	21	3.9	56
Jan-11	81	28	2.9	63
Dec-10	89	18	4.9	58
Nov-10	106	31	3.4	45
Oct-10	109	23	4.7	45
Sep-10	110	22	5.0	64
Aug-10	101	23	4.4	30
Jul-10	92	16	5.8	28
Jun-10	80	11	7.3	28
May-10	70	26	2.7	29
Apr-10	78	30	2.6	55
Mar-10	73	35	2.1	28
Feb-10	67	12	5.6	34