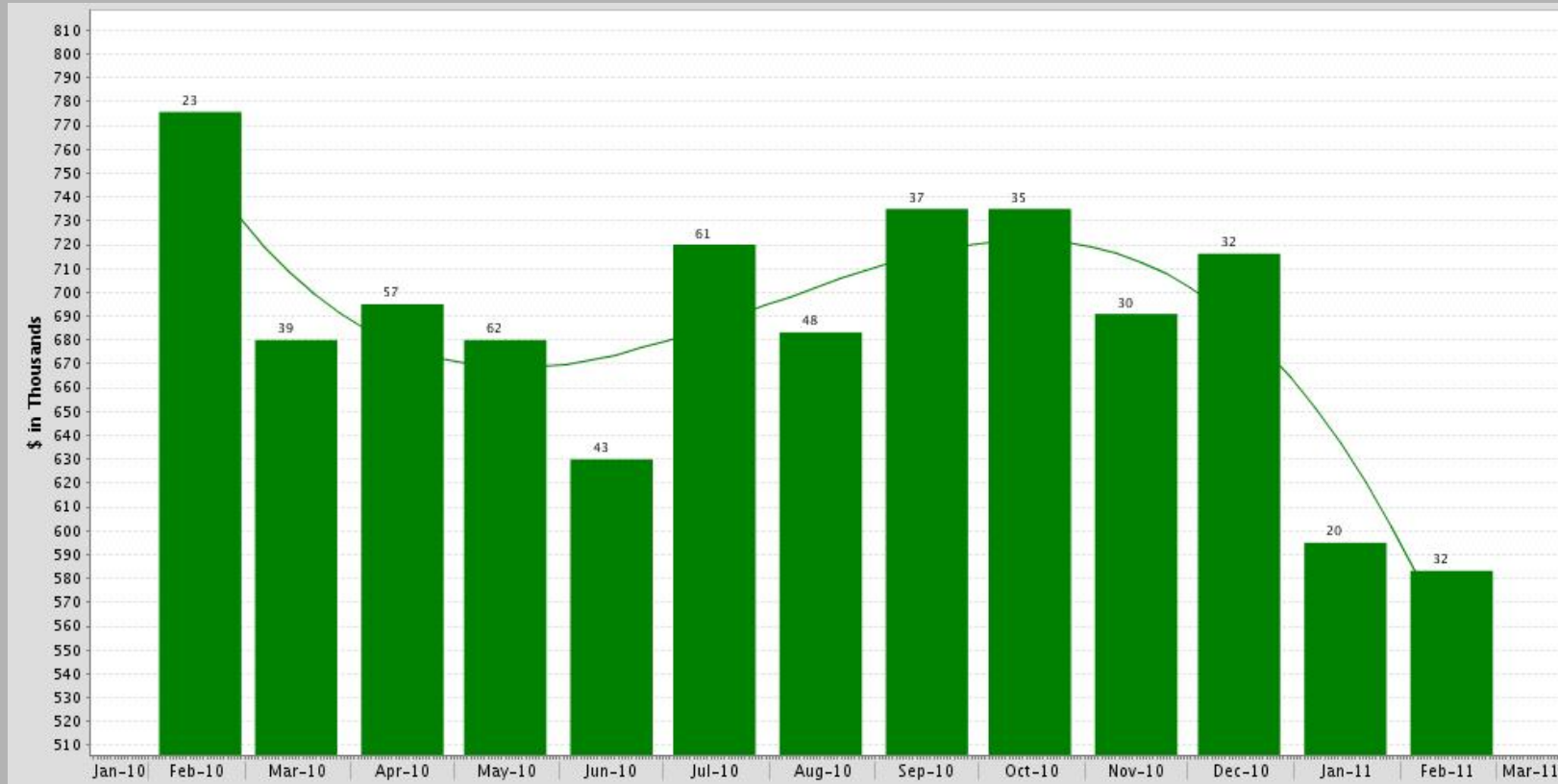


Market Dynamics

Harlan Griswold
Bay East AOR

Median Sold Price by Month

Feb-10 vs. Feb-11: The median sold price is down 25%



Feb-10 vs. Feb-11

Feb-10	Feb-11	Change	%
775,644	583,225	-192,419	-25%



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: Walnut Creek

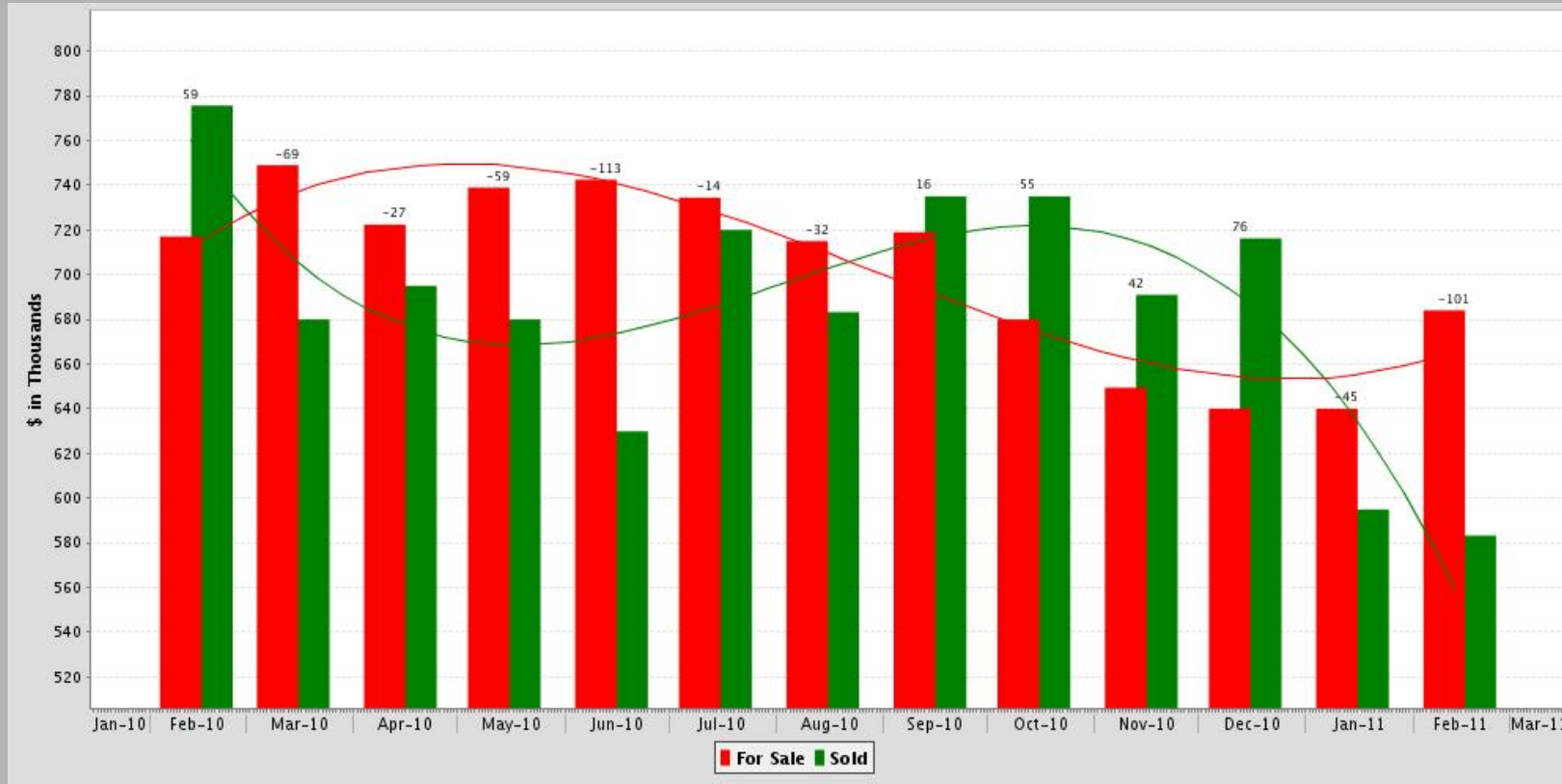
Median Sold Price by Month

Feb-10 vs. Feb-11: The median sold price is down 25%

Time Period	Median Price	# Units	Average DOM
Feb-11	583,225	32	63
Jan-11	595,000	20	60
Dec-10	716,250	32	54
Nov-10	691,000	30	51
Oct-10	735,000	35	63
Sep-10	735,000	37	54
Aug-10	683,250	48	38
Jul-10	720,000	61	39
Jun-10	629,950	43	34
May-10	680,000	62	29
Apr-10	695,000	57	51
Mar-10	680,000	39	38
Feb-10	775,644	23	33

Median For Sale vs. Median Sold

Feb-10 vs. Feb-11: The median price of for sale properties is down 5% and the median price of sold properties is down 25%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
717,000	684,000	-33,000	-5%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
775,644	583,225	-192,419	-25%

MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
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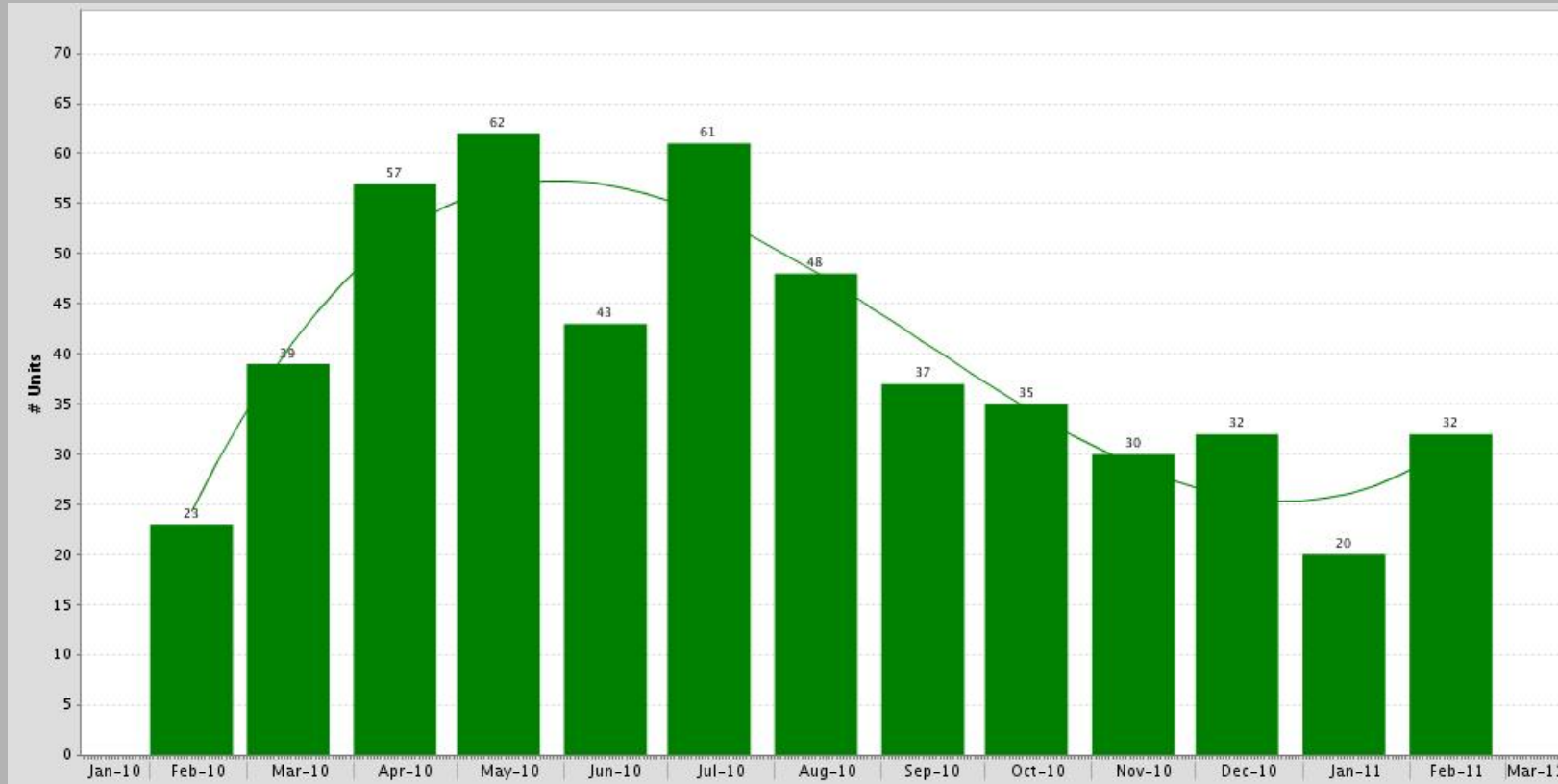
Median For Sale vs. Median Sold

Feb-10 vs. Feb-11: The median price of for sale properties is down 5% and the median price of sold properties is down 25%

Time Period	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Feb-11	684,000	180	583,225	32	-100,775
Jan-11	640,000	161	595,000	20	-45,000
Dec-10	640,000	147	716,250	32	76,250
Nov-10	649,450	186	691,000	30	41,550
Oct-10	680,000	210	735,000	35	55,000
Sep-10	719,000	213	735,000	37	16,000
Aug-10	715,000	251	683,250	48	-31,750
Jul-10	734,450	258	720,000	61	-14,450
Jun-10	742,500	252	629,950	43	-112,549
May-10	739,000	251	680,000	62	-59,000
Apr-10	722,425	244	695,000	57	-27,425
Mar-10	749,000	230	680,000	39	-69,000
Feb-10	717,000	180	775,644	23	58,644

Sold Properties by Month

Feb-10 vs. Feb-11: The number of Sold properties is up 39%



Feb-10 vs. Feb-11

Feb-10

23

Feb-11

32

Change

9

%

+39%



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: Walnut Creek

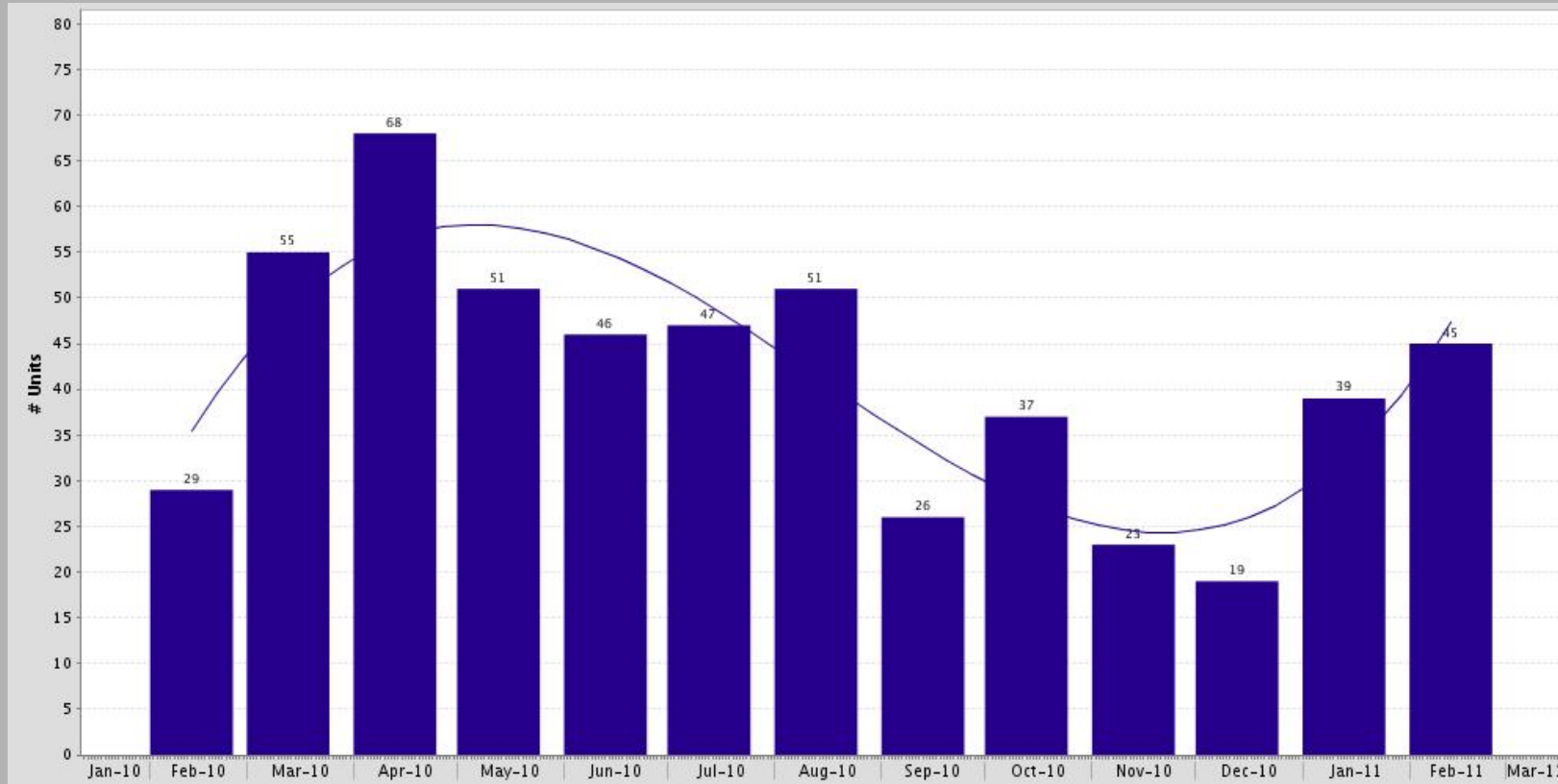
Sold Properties by Month

Feb-10 vs. Feb-11: The number of Sold properties is up 39%

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	32	583,225	63	13	40.6	520,000	19	59.4	642,500
Jan-11	20	595,000	60	11	55.0	554,000	9	45.0	617,500
Dec-10	32	716,250	54	9	28.1	555,000	23	71.9	758,000
Nov-10	30	691,000	51	6	20.0	422,000	24	80.0	747,500
Oct-10	35	735,000	63	7	20.0	645,000	28	80.0	742,450
Sep-10	37	735,000	54	6	16.2	527,000	31	83.8	749,950
Aug-10	48	683,250	38	6	12.5	687,500	42	87.5	683,250
Jul-10	61	720,000	39	14	22.9	556,500	47	77.0	769,000
Jun-10	43	629,950	34	7	16.3	460,000	36	83.7	632,475
May-10	62	680,000	29	14	22.6	587,000	48	77.4	710,000
Apr-10	57	695,000	51	11	19.3	590,000	46	80.7	792,500
Mar-10	39	680,000	38	7	17.9	590,000	32	82.0	690,000
Feb-10	23	775,644	33	7	30.4	622,000	16	69.6	795,000

Under Contract Properties by Month

Feb-10 vs. Feb-11: The number of Under Contract properties is up 55%



Feb-10 vs. Feb-11

Feb-10

Feb-11

Change

%

29

45

16

+55%



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
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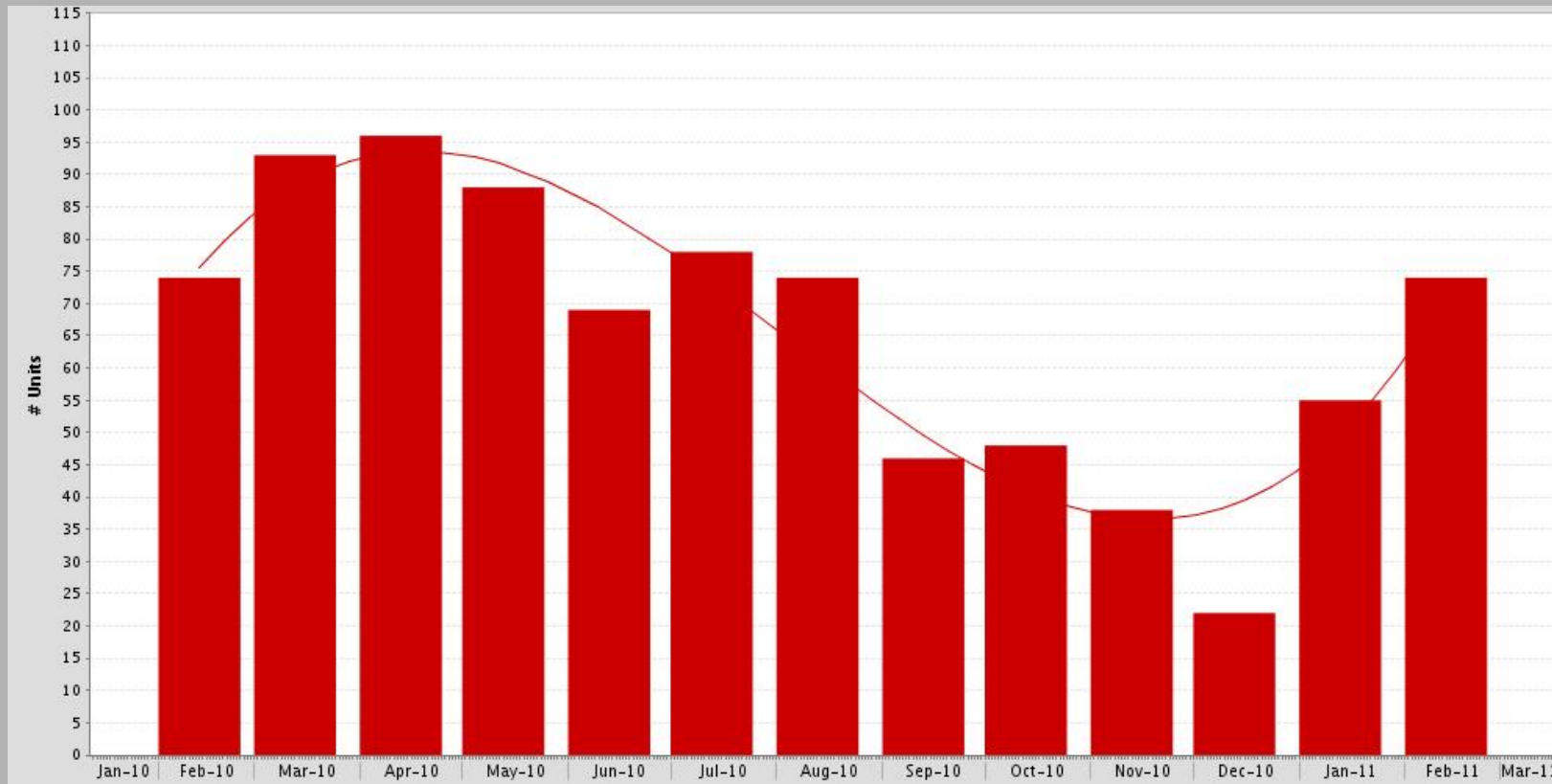
Under Contract Properties by Month

Feb-10 vs. Feb-11: The number of Under Contract properties is up 55%

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	45	629,000	81	19	42.2	508,000	26	57.8	737,000
Jan-11	39	575,000	65	14	35.9	499,000	25	64.1	599,900
Dec-10	19	679,000	46	7	36.8	579,900	12	63.2	789,944
Nov-10	23	625,000	64	9	39.1	475,000	14	60.9	699,000
Oct-10	37	679,000	55	11	29.7	499,000	26	70.3	799,000
Sep-10	26	703,944	72	7	26.9	688,888	19	73.1	719,000
Aug-10	51	715,000	46	9	17.6	635,000	42	82.3	749,975
Jul-10	47	739,000	47	6	12.8	616,450	41	87.2	745,000
Jun-10	46	709,498	46	8	17.4	605,450	38	82.6	729,450
May-10	51	670,000	28	9	17.6	631,275	42	82.3	709,500
Apr-10	68	674,450	34	18	26.5	543,350	50	73.5	714,500
Mar-10	55	749,000	27	7	12.7	675,000	48	87.3	759,000
Feb-10	29	679,000	49	7	24.1	522,900	22	75.9	709,000

New Properties by Month

Feb-10 vs. Feb-11: The number of New properties has not changed



Feb-10 vs. Feb-11

Feb-10

Feb-11

Change

%

74

74

0

0%



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: Walnut Creek

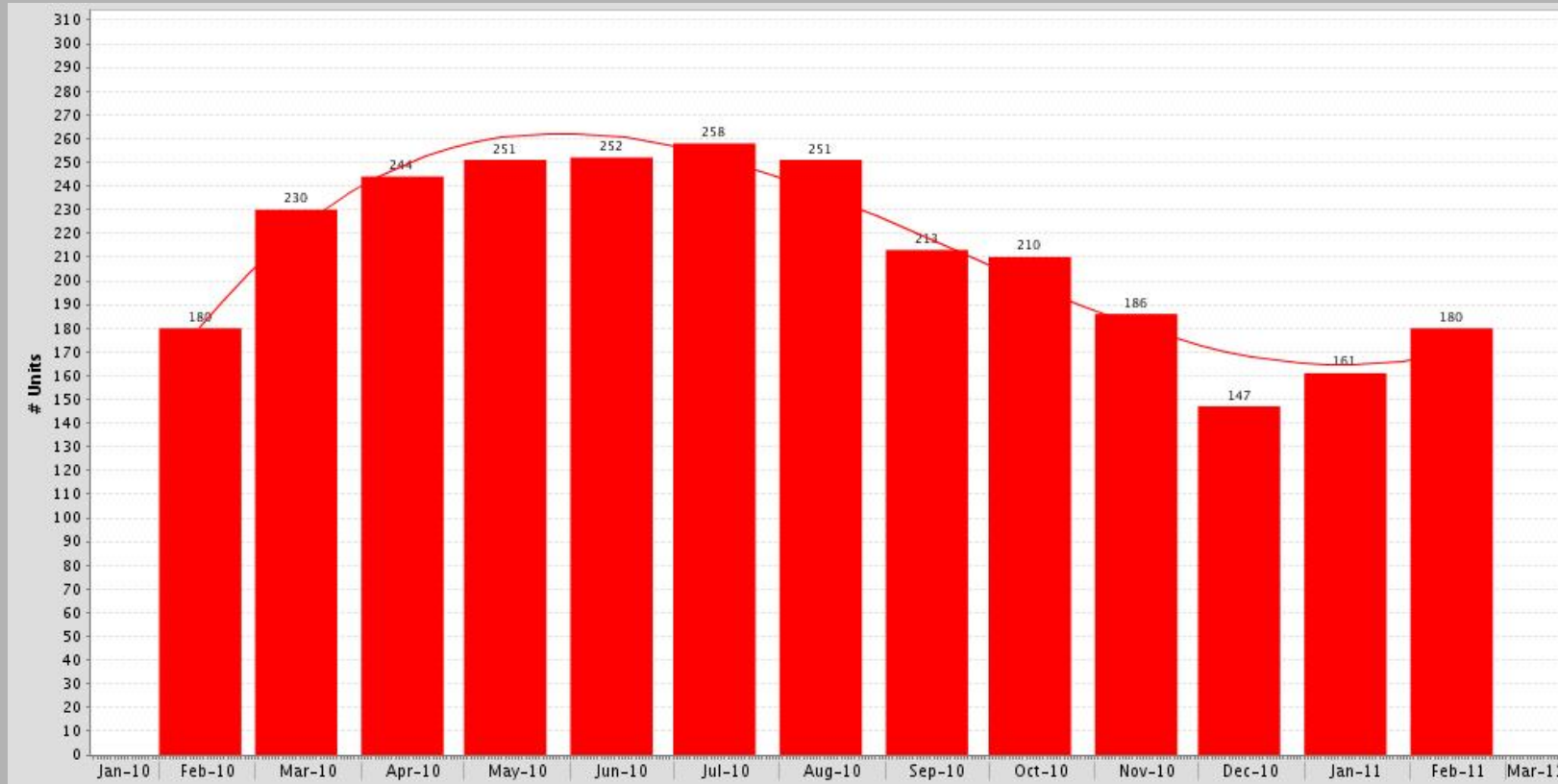
New Properties by Month

Feb-10 vs. Feb-11: The number of New properties has not changed

Time Period	Full Market		Bank Properties			Non-Bank Properties		
	# Properties	Median Price	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Feb-11	74	722,000	20	27.0	632,000	54	73.0	762,000
Jan-11	55	674,900	19	34.5	500,000	36	65.5	727,000
Dec-10	22	649,000	9	40.9	594,900	13	59.1	725,000
Nov-10	38	602,500	15	39.5	415,000	23	60.5	725,000
Oct-10	48	684,500	11	22.9	680,000	37	77.1	698,500
Sep-10	46	709,000	7	15.2	549,900	39	84.8	739,000
Aug-10	74	699,000	17	23.0	539,900	57	77.0	749,000
Jul-10	78	679,500	15	19.2	545,000	63	80.8	747,500
Jun-10	69	749,000	12	17.4	649,450	57	82.6	775,000
May-10	88	674,500	21	23.9	542,900	67	76.1	745,000
Apr-10	96	713,000	16	16.7	599,000	80	83.3	749,925
Mar-10	93	749,950	9	9.7	593,900	84	90.3	764,500
Feb-10	74	699,000	27	36.5	649,900	47	63.5	799,000

For Sale Properties by Month

Feb-10 vs. Feb-11: The number of For Sale properties has not changed



Feb-10 vs. Feb-11

Feb-10	Feb-11	Change	%
180	180	0	0%



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: Walnut Creek

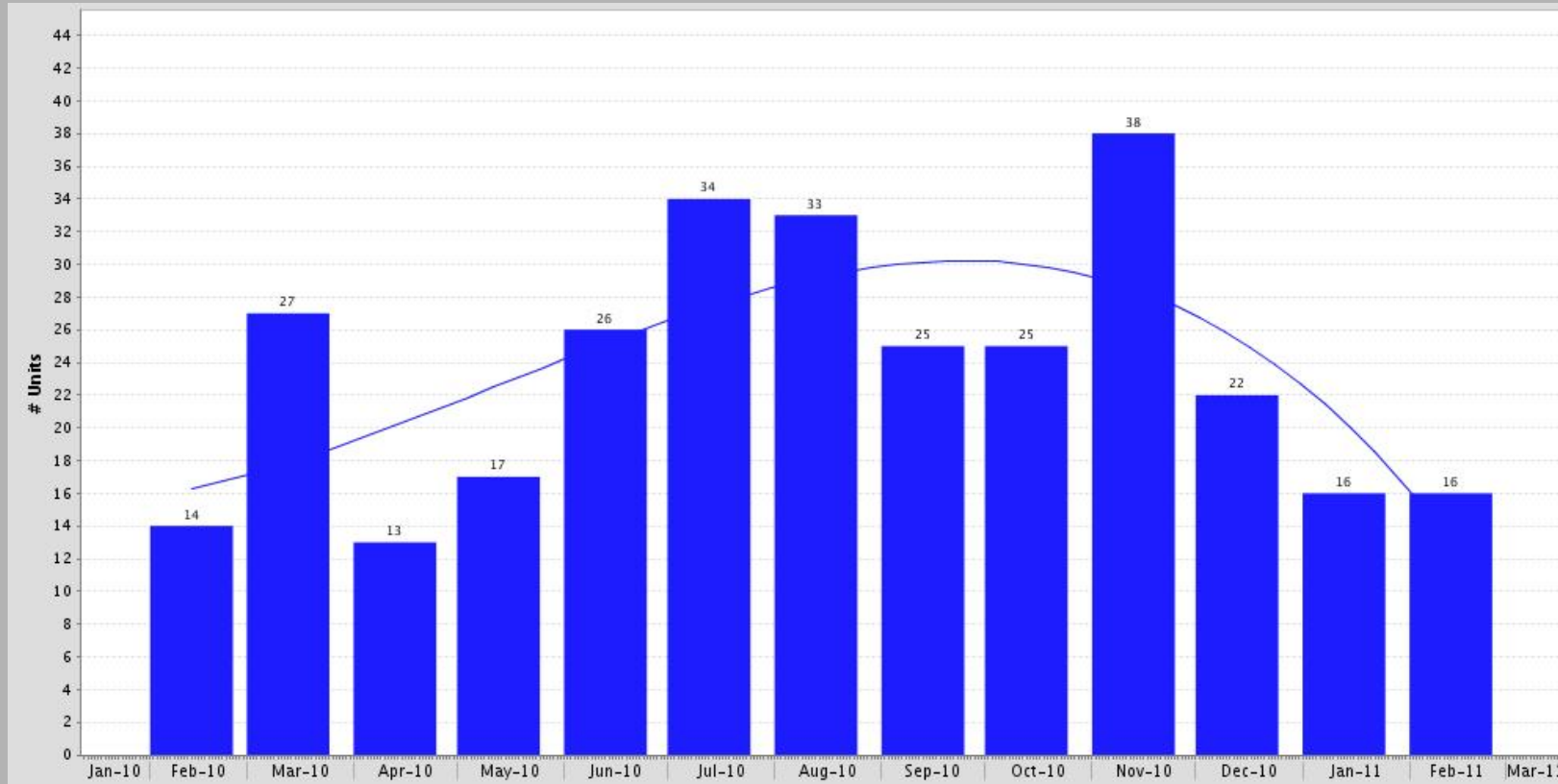
For Sale Properties by Month

Feb-10 vs. Feb-11: The number of For Sale properties has not changed

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	180	684,000	64	62	34.4	562,450	118	65.6	744,000
Jan-11	161	640,000	92	61	37.9	519,900	100	62.1	725,000
Dec-10	147	640,000	115	51	34.7	540,000	96	65.3	699,475
Nov-10	186	649,450	114	60	32.3	504,000	126	67.7	699,475
Oct-10	210	680,000	110	59	28.1	529,000	151	71.9	749,000
Sep-10	213	719,000	117	59	27.7	545,000	154	72.3	794,944
Aug-10	251	715,000	109	65	25.9	545,500	186	74.1	782,000
Jul-10	258	734,450	106	58	22.5	557,000	200	77.5	764,500
Jun-10	252	742,500	104	58	23.0	587,450	194	77.0	769,000
May-10	251	739,000	103	57	22.7	575,000	194	77.3	769,000
Apr-10	244	722,425	98	57	23.4	599,000	187	76.6	759,000
Mar-10	230	749,000	99	55	23.9	599,000	175	76.1	810,000
Feb-10	180	717,000	116	56	31.1	602,000	124	68.9	844,475

Expired Properties by Month

Feb-10 vs. Feb-11: The number of Expired properties is up 14%



Feb-10 vs. Feb-11

Feb-10

14

Feb-11

16

Change

2

%

+14%



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 Property Types: Residential: (Detached Single) Sq Ft: All
 Cities: Walnut Creek

Expired Properties by Month

Feb-10 vs. Feb-11: The number of Expired properties is up 14%

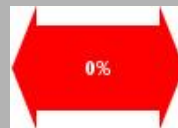
Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Feb-11	16	639,500	95	8	50.0	569,500	8	50.0	644,500
Jan-11	16	729,000	113	5	31.2	478,000	11	68.8	759,900
Dec-10	22	689,500	139	2	9.1	673,400	20	90.9	689,500
Nov-10	38	674,475	97	9	23.7	499,000	29	76.3	899,000
Oct-10	25	849,000	92	3	12.0	739,999	22	88.0	849,000
Sep-10	25	799,900	94	4	16.0	719,000	21	84.0	895,000
Aug-10	33	699,900	85	4	12.1	559,500	29	87.9	739,000
Jul-10	34	712,225	98	4	11.8	557,000	30	88.2	727,425
Jun-10	26	814,500	91	7	26.9	599,900	19	73.1	819,000
May-10	17	829,000	120	2	11.8	694,750	15	88.2	879,900
Apr-10	13	650,000	57	3	23.1	650,000	10	76.9	674,000
Mar-10	27	879,950	95	7	25.9	599,000	20	74.1	943,500
Feb-10	14	875,000	108	3	21.4	625,000	11	78.6	1,099,000

Supply & Demand by Month

Feb-10 vs. Feb-11: The number of for sale properties has not changed and the number of sold properties is up 39%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
180	180	0	0%



Feb-10 vs. Feb-11			
Feb-10	Feb-11	Change	%
23	32	9	+39%

MLS: MAXEBRD Period: 1 year (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
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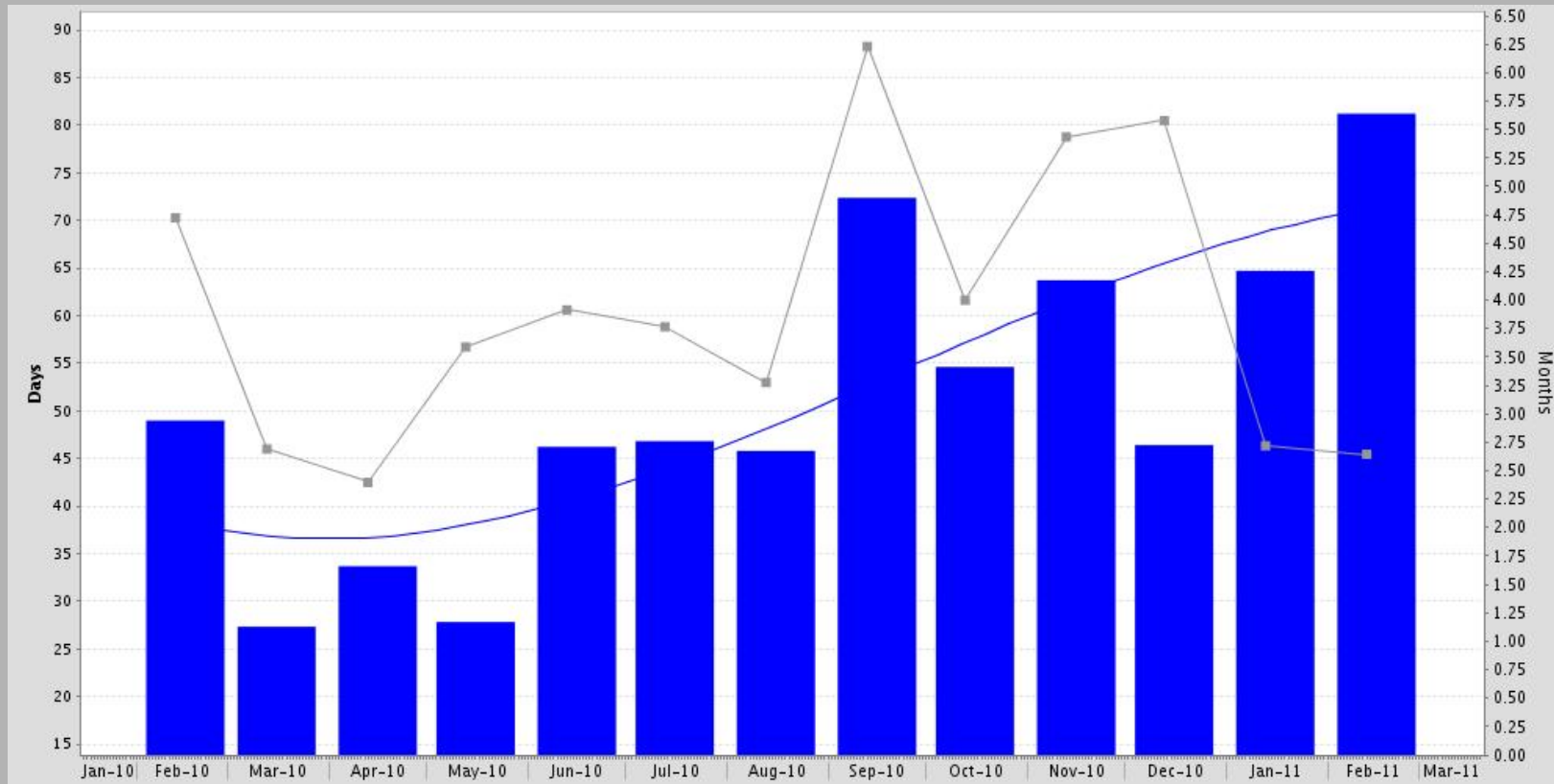
Supply & Demand by Month

Feb-10 vs. Feb-11: The number of for sale properties has not changed and the number of sold properties is up 39%

Time Period	# Properties For Sale	Average DOM For Sale	# Properties Sold	Average DOM Sold
Feb-11	180	64	32	63
Jan-11	161	92	20	60
Dec-10	147	115	32	54
Nov-10	186	114	30	51
Oct-10	210	110	35	63
Sep-10	213	117	37	54
Aug-10	251	109	48	38
Jul-10	258	106	61	39
Jun-10	252	104	43	34
May-10	251	103	62	29
Apr-10	244	98	57	51
Mar-10	230	99	39	38
Feb-10	180	116	23	33

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	%
49	81	32	+66%



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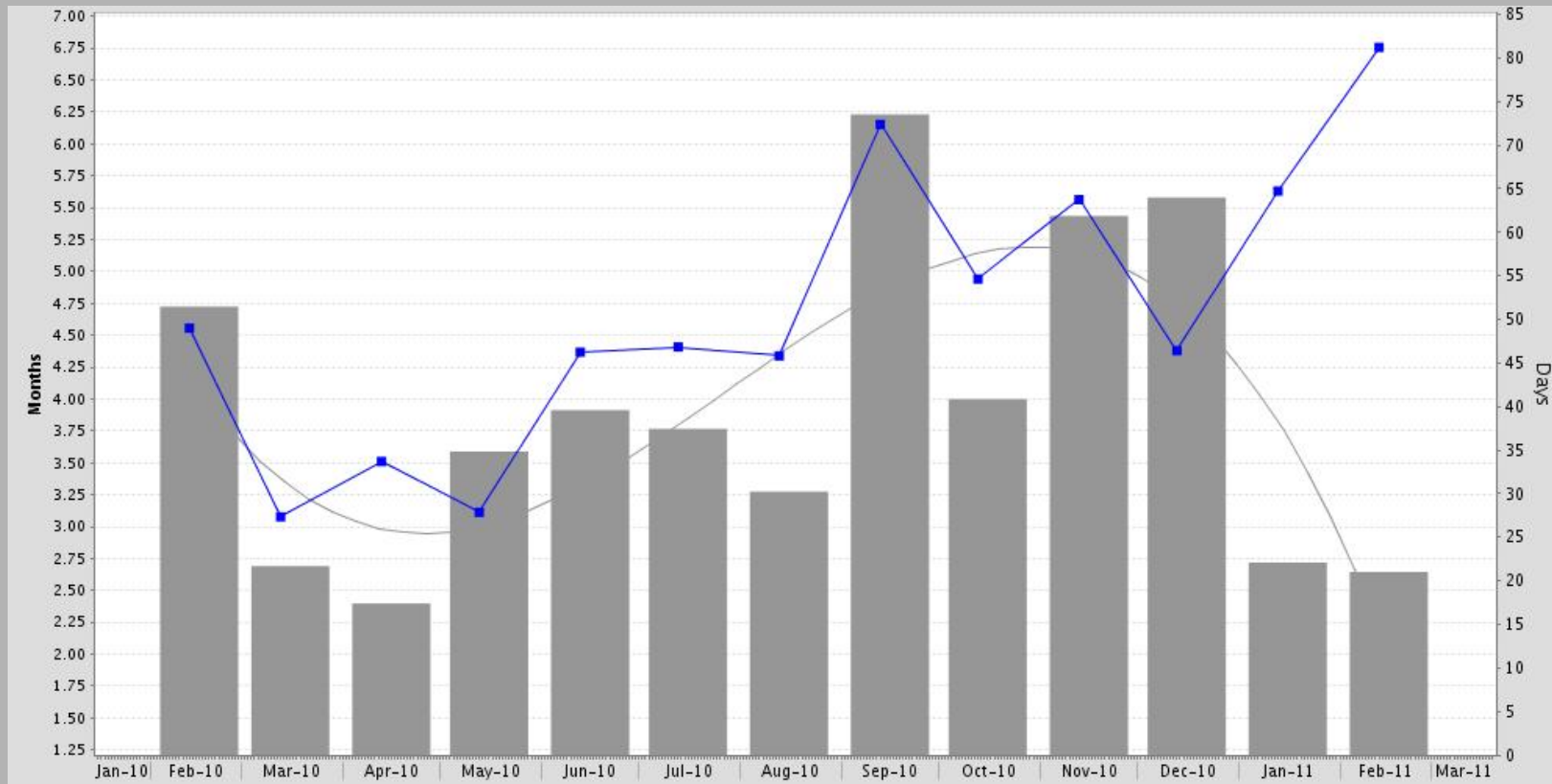
The Average Days on Market by Month

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

Time Period	Average DOM	# UC Units
Feb-11	81	45
Jan-11	65	39
Dec-10	46	19
Nov-10	64	23
Oct-10	55	37
Sep-10	72	26
Aug-10	46	51
Jul-10	47	47
Jun-10	46	46
May-10	28	51
Apr-10	34	68
Mar-10	27	55
Feb-10	49	29

Months Supply of Inventory

Feb-10 vs. Feb-11: The average months supply of inventory is down 44%



Feb-10 vs. Feb-11

Feb-10	Feb-11	Change	%
4.7	2.6	-2.1	-44%



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: Walnut Creek

Months Supply of Inventory

Feb-10 vs. Feb-11: The average months supply of inventory is down 44%

Time Period	# Units For Sale Last Day of Month	# UC Units During Month	MSI	UC Average DOM
Feb-11	119	45	2.6	81
Jan-11	106	39	2.7	65
Dec-10	106	19	5.6	46
Nov-10	125	23	5.4	64
Oct-10	148	37	4.0	55
Sep-10	162	26	6.2	72
Aug-10	167	51	3.3	46
Jul-10	177	47	3.8	47
Jun-10	180	46	3.9	46
May-10	183	51	3.6	28
Apr-10	163	68	2.4	34
Mar-10	148	55	2.7	27
Feb-10	137	29	4.7	49