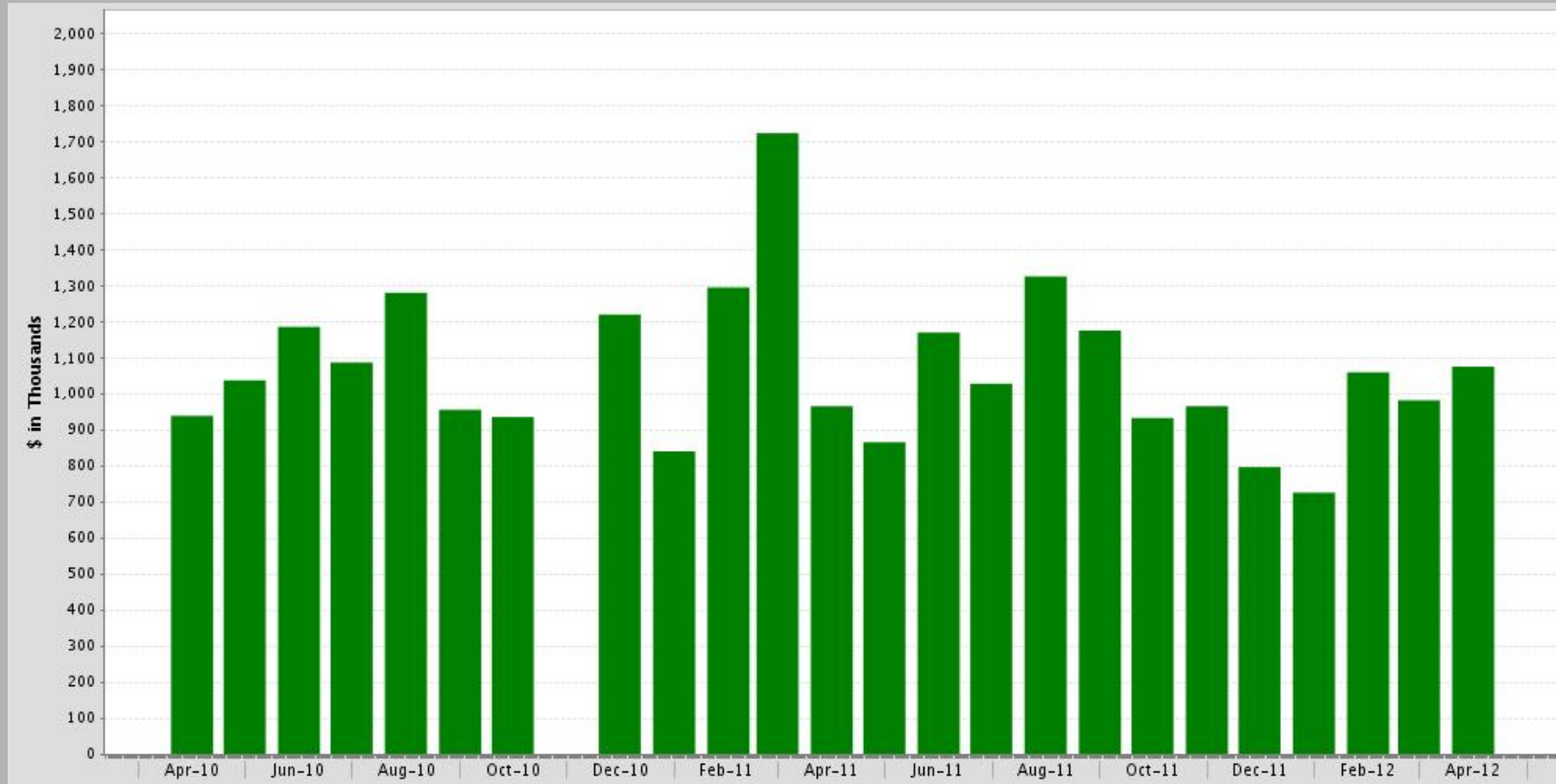


Median Sold Price by Month

Apr-10 vs. Apr-12: The median sold price is up 15%



Apr-10 vs. Apr-12

Apr-10	Apr-12	Change	%
938,000	1,075,000	137,000	+15%



MLS: BAREIS	Period: 2 years (monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family)					Sq Ft: All
MLS Areas:	Greenbrae					

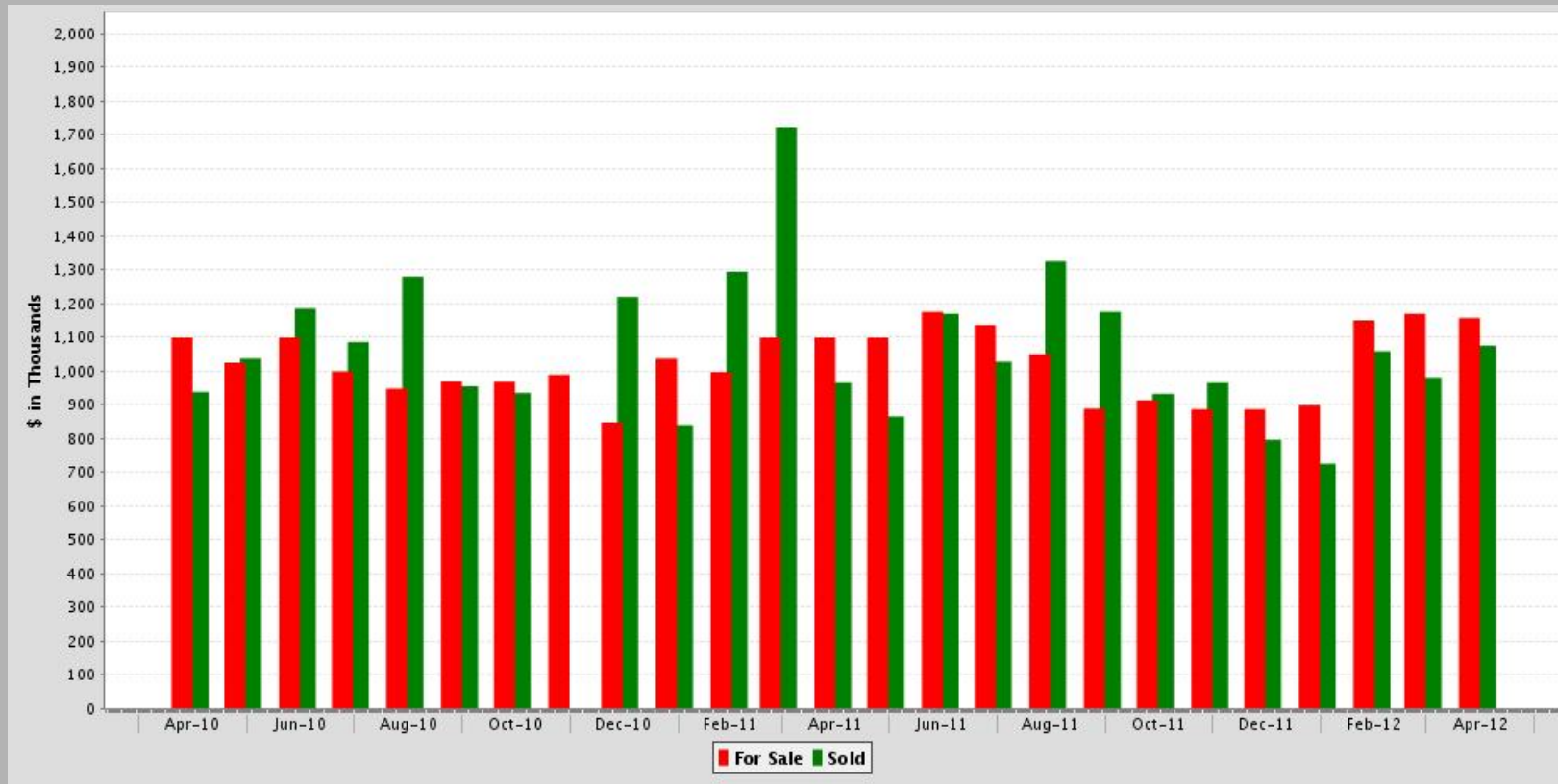
Median Sold Price by Month

Apr-10 vs. Apr-12: The median sold price is up 15%

Time Period	Median Price	# Units	Average DOM
Apr-12	1,075,000	5	39
Mar-12	981,250	2	21
Feb-12	1,059,000	3	60
Jan-12	725,000	1	121
Dec-11	796,000	1	115
Nov-11	965,000	5	42
Oct-11	932,500	2	98
Sep-11	1,175,000	4	97
Aug-11	1,325,000	4	20
Jul-11	1,027,500	4	156
Jun-11	1,169,500	8	28
May-11	865,000	3	147
Apr-11	965,000	7	94
Mar-11	1,722,375	4	29
Feb-11	1,294,500	2	26
Jan-11	840,000	5	79
Dec-10	1,219,500	4	66
Nov-10		0	
Oct-10	935,000	7	45
Sep-10	955,000	5	50
Aug-10	1,280,000	4	46
Jul-10	1,086,250	8	60
Jun-10	1,185,000	7	54
May-10	1,036,630	8	65
Apr-10	938,000	4	150

Median For Sale vs. Median Sold

Apr-10 vs. Apr-12: The median price of for sale properties is up 5% and the median price of sold properties is up 15%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
1,099,000	1,157,000	58,000	+5%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
938,000	1,075,000	137,000	+15%

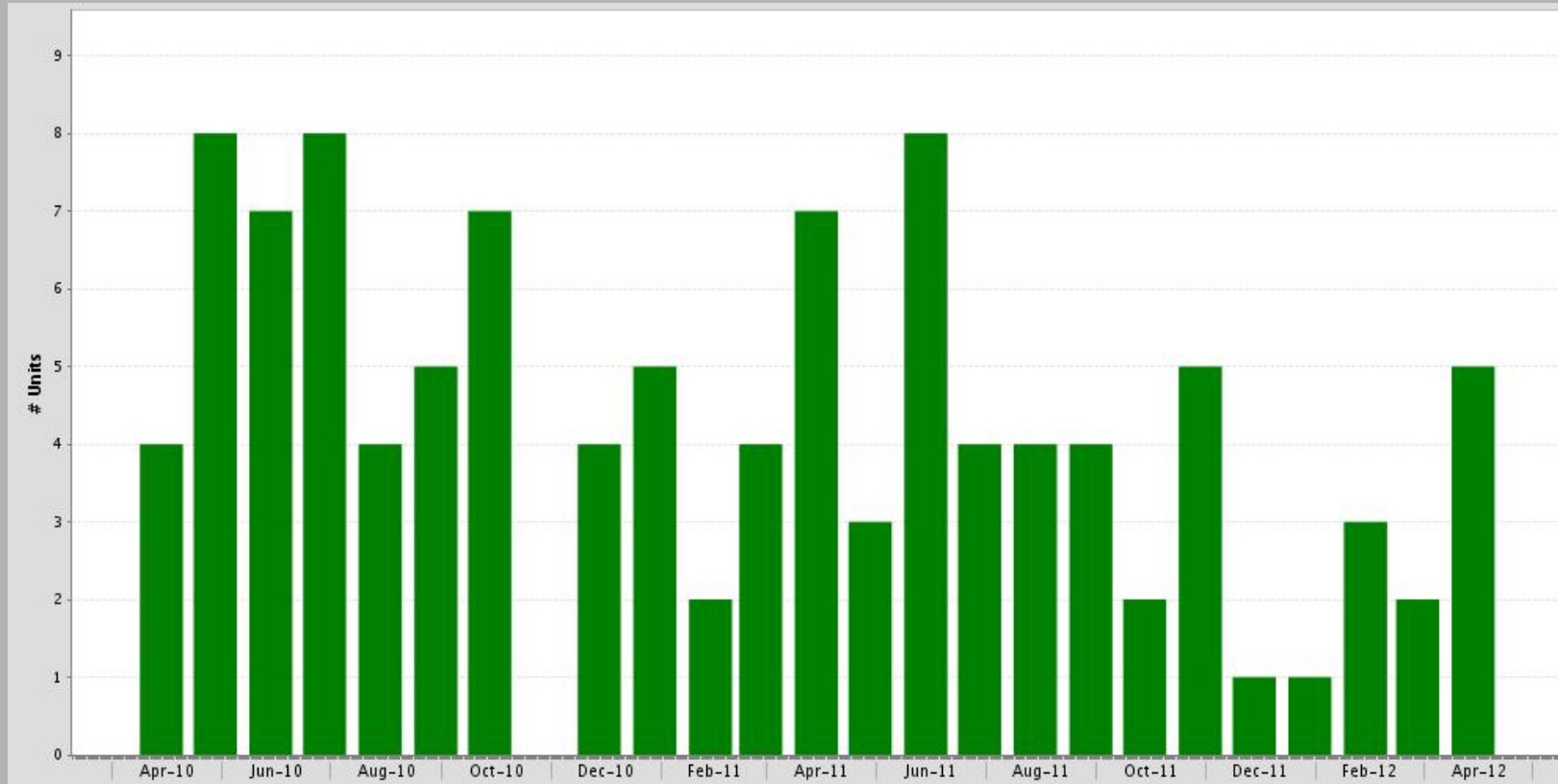
MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

Median For Sale vs. Median Sold**Apr-10 vs. Apr-12: The median price of for sale properties is up 5% and the median price of sold properties is up 15%**

Time Period	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Apr-12	1,157,000	22	1,075,000	5	-82,000
Mar-12	1,169,500	16	981,250	2	-188,250
Feb-12	1,150,000	13	1,059,000	3	-91,000
Jan-12	898,554	12	725,000	1	-173,554
Dec-11	886,554	14	796,000	1	-90,554
Nov-11	886,554	16	965,000	5	78,446
Oct-11	913,554	18	932,500	2	18,946
Sep-11	888,554	18	1,175,000	4	286,446
Aug-11	1,049,500	16	1,325,000	4	275,500
Jul-11	1,137,000	18	1,027,500	4	-109,500
Jun-11	1,175,000	19	1,169,500	8	-5,500
May-11	1,099,000	19	865,000	3	-234,000
Apr-11	1,099,000	15	965,000	7	-134,000
Mar-11	1,099,000	25	1,722,375	4	623,375
Feb-11	997,500	20	1,294,500	2	297,000
Jan-11	1,037,000	16	840,000	5	-197,000
Dec-10	847,750	15	1,219,500	4	371,750
Nov-10	989,000	15		0	
Oct-10	968,000	24	935,000	7	-33,000
Sep-10	969,000	30	955,000	5	-14,000
Aug-10	948,000	24	1,280,000	4	332,000
Jul-10	999,250	28	1,086,250	8	87,000
Jun-10	1,099,000	33	1,185,000	7	86,000
May-10	1,024,750	32	1,036,630	8	11,880
Apr-10	1,099,000	35	938,000	4	-161,000

Sold Properties by Month

Apr-10 vs. Apr-12: The number of Sold properties is up 25%



Apr-10 vs. Apr-12

Apr-10

4

Apr-12

5

Change

1

%

+25%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

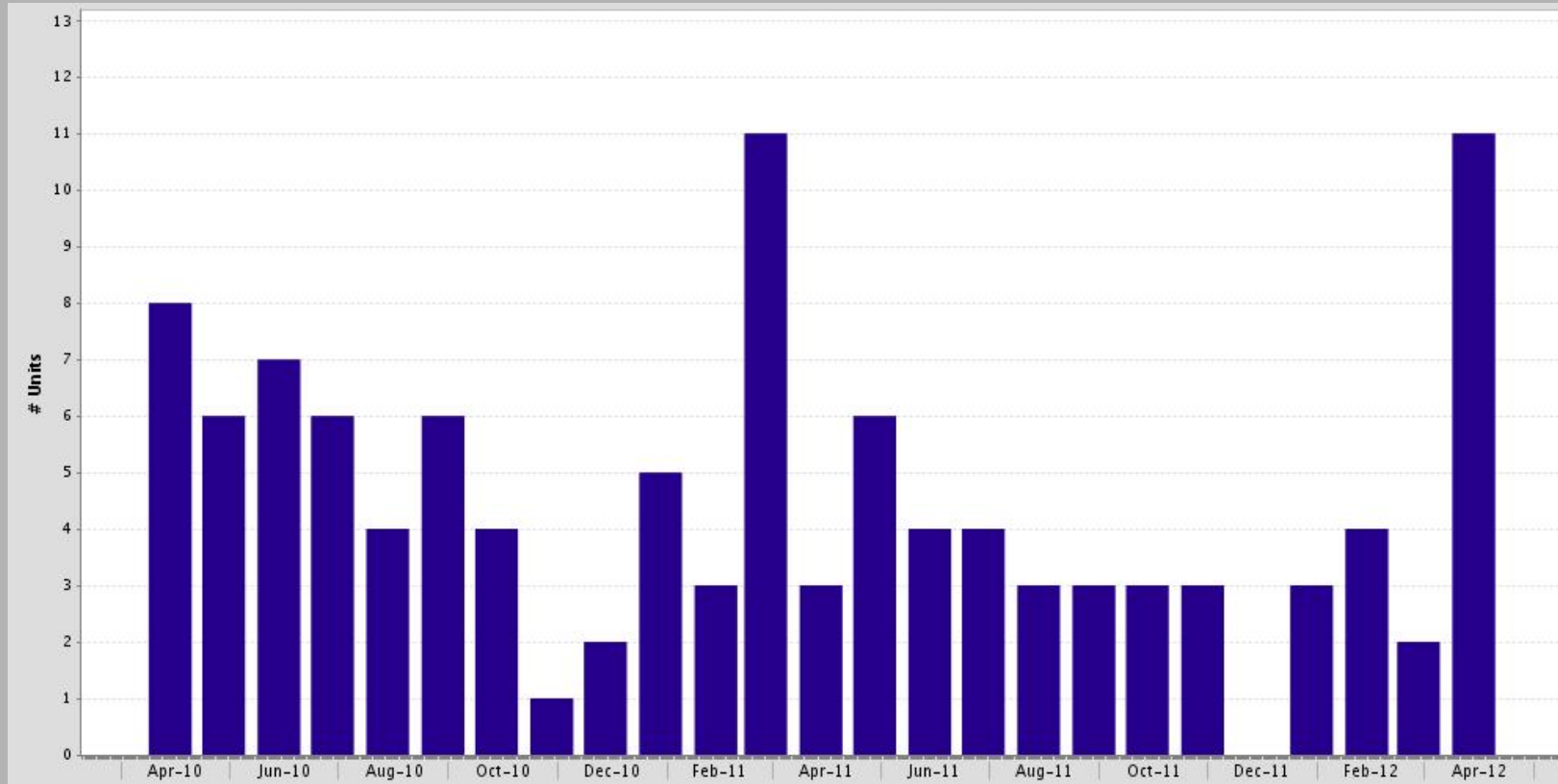
Sold Properties by Month

Apr-10 vs. Apr-12: The number of Sold properties is up 25%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Apr-12	5	1,075,000	39	1	20.0	785,000	4	80.0	1,157,000
Mar-12	2	981,250	21	0			2	100.0	981,250
Feb-12	3	1,059,000	60	0			3	100.0	1,059,000
Jan-12	1	725,000	121	0			1	100.0	725,000
Dec-11	1	796,000	115	0			1	100.0	796,000
Nov-11	5	965,000	42	0			5	100.0	965,000
Oct-11	2	932,500	98	1	50.0	825,000	1	50.0	1,040,000
Sep-11	4	1,175,000	97	0			4	100.0	1,175,000
Aug-11	4	1,325,000	20	0			4	100.0	1,325,000
Jul-11	4	1,027,500	156	1	25.0	880,000	3	75.0	1,175,000
Jun-11	8	1,169,500	28	0			8	100.0	1,169,500
May-11	3	865,000	147	1	33.3	675,000	2	66.7	1,245,000
Apr-11	7	965,000	94	0			7	100.0	965,000
Mar-11	4	1,722,375	29	0			4	100.0	1,722,375
Feb-11	2	1,294,500	26	1	50.0	1,250,000	1	50.0	1,339,000
Jan-11	5	840,000	79	0			5	100.0	840,000
Dec-10	4	1,219,500	66	0			4	100.0	1,219,500
Nov-10	0								
Oct-10	7	935,000	45	0			7	100.0	935,000
Sep-10	5	955,000	50	0			5	100.0	955,000
Aug-10	4	1,280,000	46	0			4	100.0	1,280,000
Jul-10	8	1,086,250	60	0			8	100.0	1,086,250
Jun-10	7	1,185,000	54	1	14.3	640,000	6	85.7	1,205,000
May-10	8	1,036,630	65	1	12.5	1,055,000	7	87.5	1,035,000
Apr-10	4	938,000	150	1	25.0	810,000	3	75.0	959,000

Under Contract Properties by Month

Apr-10 vs. Apr-12: The number of Under Contract properties is up 38%



Apr-10 vs. Apr-12

Apr-10
8

Apr-12
11

Change
3

%
+38%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

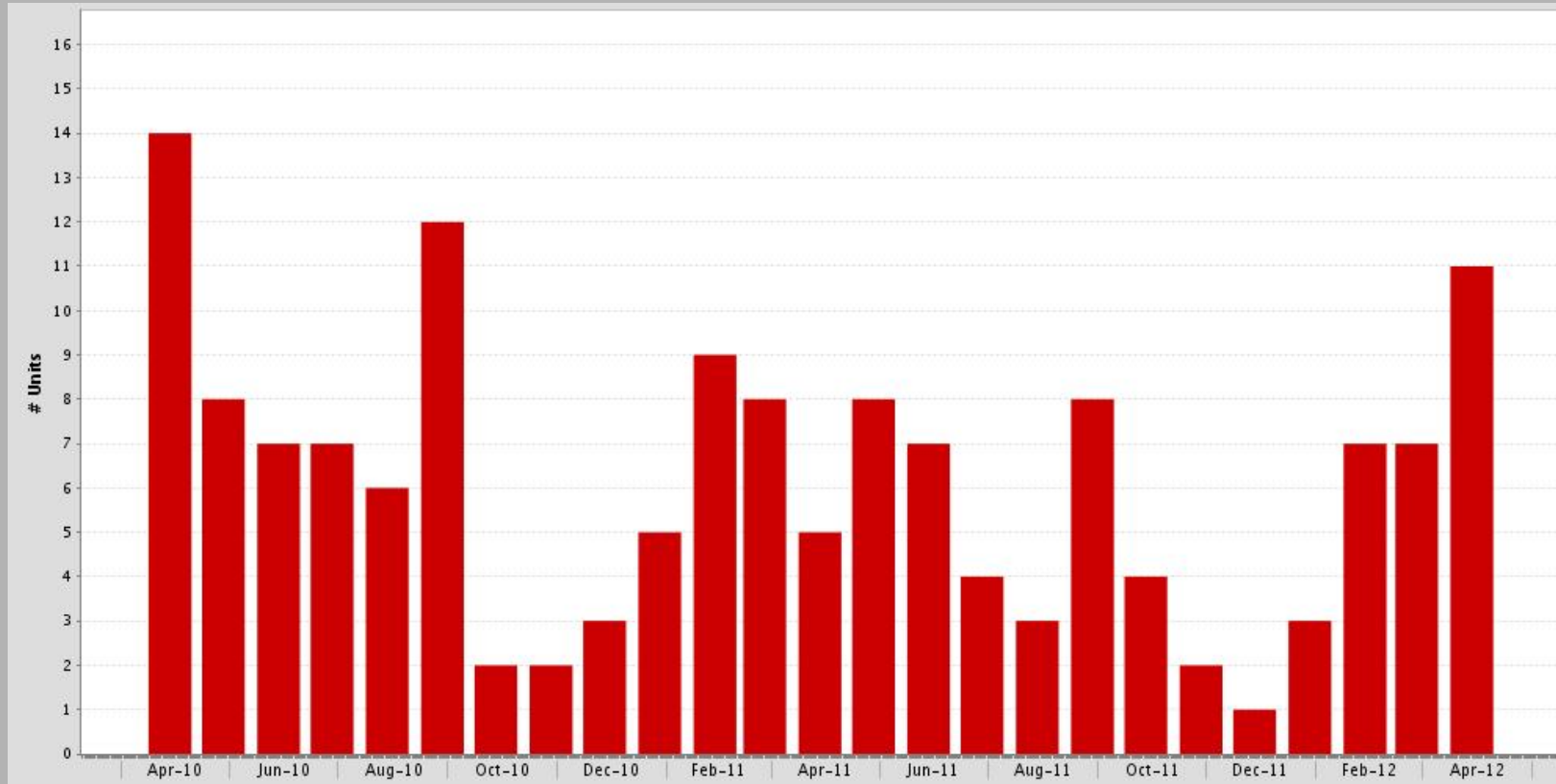
Under Contract Properties by Month

Apr-10 vs. Apr-12: The number of Under Contract properties is up 38%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Apr-12	11	1,125,000	31	2	18.2	792,250	9	81.8	1,189,000
Mar-12	2	1,004,500	26	0			2	100.0	1,004,500
Feb-12	4	1,172,000	37	1	25.0	1,095,000	3	75.0	1,249,000
Jan-12	3	1,059,000	60	0			3	100.0	1,059,000
Dec-11	0								
Nov-11	3	817,000	74	0			3	100.0	817,000
Oct-11	3	990,000	30	0			3	100.0	990,000
Sep-11	3	899,000	60	0			3	100.0	899,000
Aug-11	3	1,395,000	122	0			3	100.0	1,395,000
Jul-11	4	1,224,000	60	1	25.0	799,950	3	75.0	1,399,000
Jun-11	4	1,274,500	37	0			4	100.0	1,274,500
May-11	6	1,097,000	36	0			6	100.0	1,097,000
Apr-11	3	1,239,000	52	0			3	100.0	1,239,000
Mar-11	11	995,000	131	2	18.2	737,500	9	81.8	1,275,000
Feb-11	3	1,075,000	38	0			3	100.0	1,075,000
Jan-11	5	999,000	61	1	20.0	1,199,000	4	80.0	994,000
Dec-10	2	823,375	71	0			2	100.0	823,375
Nov-10	1	1,349,000	27	0			1	100.0	1,349,000
Oct-10	4	1,272,000	61	0			4	100.0	1,272,000
Sep-10	6	887,000	52	0			6	100.0	887,000
Aug-10	4	974,000	28	0			4	100.0	974,000
Jul-10	6	1,062,250	70	0			6	100.0	1,062,250
Jun-10	7	1,299,000	52	1	14.3	683,145	6	85.7	1,512,000
May-10	6	1,137,000	52	0			6	100.0	1,137,000
Apr-10	8	1,092,000	65	1	12.5	1,139,000	7	87.5	1,045,000

New Properties by Month

Apr-10 vs. Apr-12: The number of New properties is down 21%



Apr-10 vs. Apr-12

Apr-10	Apr-12	Change	%
14	11	-3	-21%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

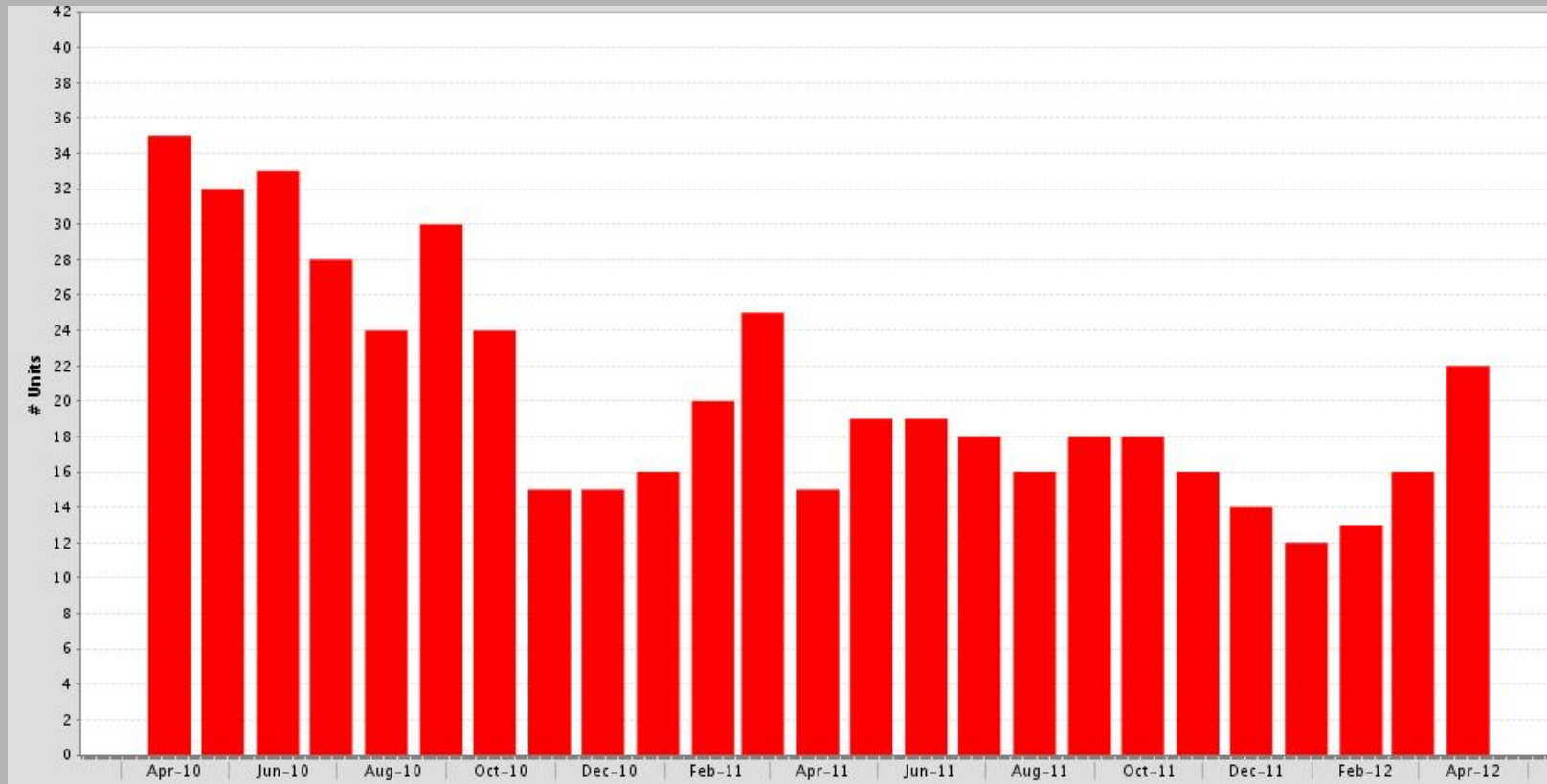
New Properties by Month

Apr-10 vs. Apr-12: The number of New properties is down 21%

Time Period	Full Market		Bank Properties			Non-Bank Properties		
	# Properties	Median Price	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Apr-12	11	1,125,000	1	9.1	785,000	10	90.9	1,200,000
Mar-12	7	1,189,000	2	28.6	1,149,500	5	71.4	1,189,000
Feb-12	7	1,249,000	1	14.3	1,095,000	6	85.7	1,274,500
Jan-12	3	1,299,000	0			3	100.0	1,299,000
Dec-11	1	799,500	1	100.0	799,500	0		
Nov-11	2	899,000	1	50.0	799,000	1	50.0	999,000
Oct-11	4	1,204,500	0			4	100.0	1,204,500
Sep-11	8	889,000	2	25.0	817,025	6	75.0	914,000
Aug-11	3	995,000	0			3	100.0	995,000
Jul-11	4	1,096,554	1	25.0	898,109	3	75.0	1,295,000
Jun-11	7	1,300,000	0			7	100.0	1,300,000
May-11	8	1,120,000	1	12.5	750,000	7	87.5	1,195,000
Apr-11	5	1,175,000	1	20.0	859,500	4	80.0	1,207,000
Mar-11	8	1,472,500	0			8	100.0	1,472,500
Feb-11	9	995,000	2	22.2	899,975	7	77.8	995,000
Jan-11	5	1,075,000	0			5	100.0	1,075,000
Dec-10	3	847,750	2	66.7	794,500	1	33.3	847,750
Nov-10	2	1,269,000	0			2	100.0	1,269,000
Oct-10	2	899,914	1	50.0	524,828	1	50.0	1,275,000
Sep-10	12	947,000	2	16.7	815,000	10	83.3	947,000
Aug-10	6	959,000	0			6	100.0	959,000
Jul-10	7	995,000	1	14.3	550,000	6	85.7	1,027,000
Jun-10	7	1,725,000	0			7	100.0	1,725,000
May-10	8	949,000	2	25.0	641,522	6	75.0	974,000
Apr-10	14	992,000	2	14.3	1,047,500	12	85.7	992,000

For Sale Properties by Month

Apr-10 vs. Apr-12: The number of For Sale properties is down 37%



Apr-10 vs. Apr-12

Apr-10	Apr-12	Change	%
35	22	-13	-37%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

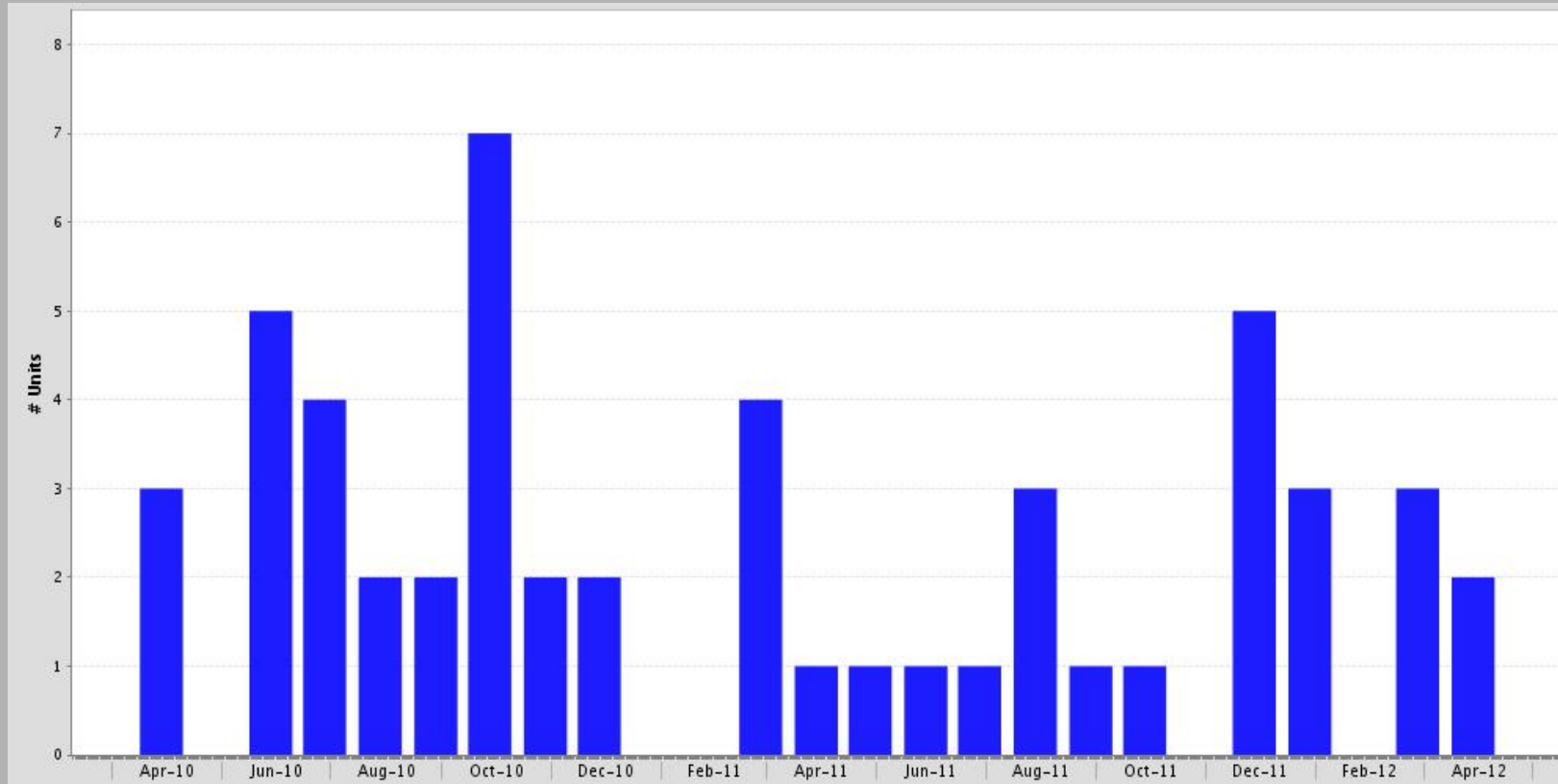
For Sale Properties by Month

Apr-10 vs. Apr-12: The number of For Sale properties is down 37%


Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Apr-12	22	1,157,000	57	6	27.3	848,804	16	72.7	1,335,000
Mar-12	16	1,169,500	75	5	31.2	898,109	11	68.8	1,300,000
Feb-12	13	1,150,000	69	4	30.8	848,804	9	69.2	1,299,000
Jan-12	12	898,554	99	5	41.7	799,000	7	58.3	1,125,000
Dec-11	14	886,554	136	8	57.1	829,500	6	42.9	1,092,000
Nov-11	16	886,554	106	7	43.8	859,500	9	56.2	999,000
Oct-11	18	913,554	80	6	33.3	867,250	12	66.7	1,024,500
Sep-11	18	888,554	61	6	33.3	867,250	12	66.7	914,000
Aug-11	16	1,049,500	102	4	25.0	878,804	12	75.0	1,182,000
Jul-11	18	1,137,000	82	5	27.8	859,500	13	72.2	1,195,000
Jun-11	19	1,175,000	67	4	21.1	829,725	15	79.0	1,195,000
May-11	19	1,099,000	55	4	21.1	829,725	15	79.0	1,175,000
Apr-11	15	1,099,000	48	3	20.0	859,500	12	80.0	1,162,000
Mar-11	25	1,099,000	115	5	20.0	799,950	20	80.0	1,232,000
Feb-11	20	997,500	121	5	25.0	799,950	15	75.0	1,099,000
Jan-11	16	1,037,000	147	4	25.0	737,500	12	75.0	1,132,000
Dec-10	15	847,750	151	5	33.3	675,000	10	66.7	944,000
Nov-10	15	989,000	140	4	26.7	737,500	11	73.3	1,189,000
Oct-10	24	968,000	113	5	20.8	675,000	19	79.2	999,000
Sep-10	30	969,000	88	5	16.7	799,999	25	83.3	989,000
Aug-10	24	948,000	95	4	16.7	737,500	20	83.3	969,000
Jul-10	28	999,250	97	4	14.3	737,500	24	85.7	1,029,250
Jun-10	33	1,099,000	84	5	15.2	683,145	28	84.8	1,137,500
May-10	32	1,024,750	68	5	15.6	683,145	27	84.4	1,099,000
Apr-10	35	1,099,000	58	4	11.4	969,500	31	88.6	1,099,000

Expired Properties by Month

Apr-10 vs. Apr-12: The number of Expired properties is down 33%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
3	2	-1	-33%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

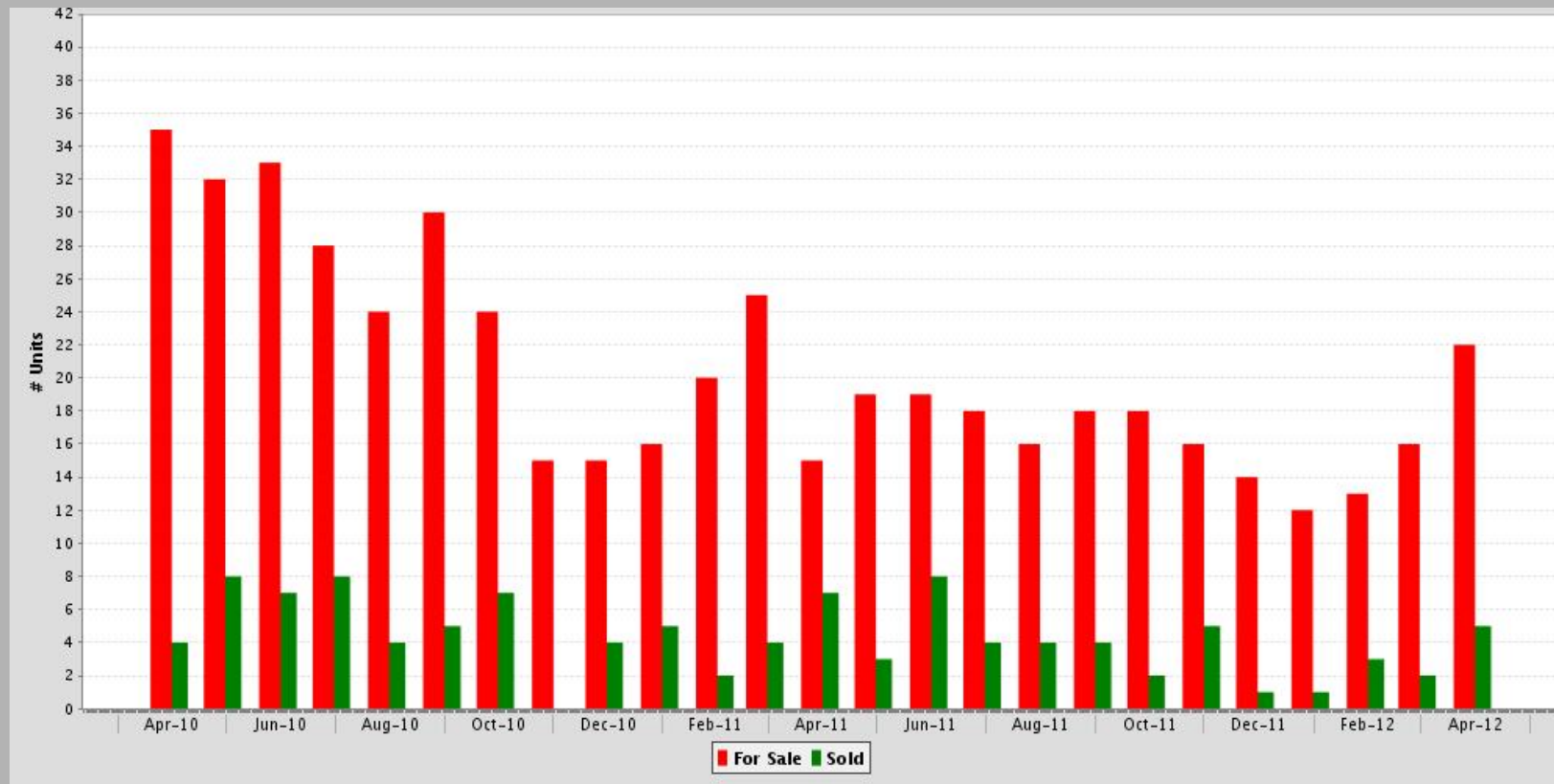
Expired Properties by Month

Apr-10 vs. Apr-12: The number of Expired properties is down 33%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	# Properties	Median Price	Average DOM	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Apr-12	2	1,623,054	144	1	50.0	898,109	1	50.0	2,348,000
Mar-12	3	1,300,000	93	0			3	100.0	1,300,000
Feb-12	0								
Jan-12	3	799,000	101	2	66.7	779,025	1	33.3	865,000
Dec-11	5	929,000	98	3	60.0	875,000	2	40.0	1,112,000
Nov-11	0								
Oct-11	1	2,348,000	91	0			1	100.0	2,348,000
Sep-11	1	995,000	39	0			1	100.0	995,000
Aug-11	3	1,189,000	191	0			3	100.0	1,189,000
Jul-11	1	1,195,000	56	0			1	100.0	1,195,000
Jun-11	1	875,000	99	0			1	100.0	875,000
May-11	1	1,485,000	21	0			1	100.0	1,485,000
Apr-11	1	1,099,000	29	0			1	100.0	1,099,000
Mar-11	4	1,637,500	136	1	25.0	390,000	3	75.0	1,725,000
Feb-11	0								
Jan-11	0								
Dec-10	2	711,914	66	1	50.0	524,828	1	50.0	899,000
Nov-10	2	1,549,500	67	1	50.0	1,100,000	1	50.0	1,999,000
Oct-10	7	947,000	109	1	14.3	530,000	6	85.7	973,000
Sep-10	2	1,247,500	117	1	50.0	1,295,000	1	50.0	1,200,000
Aug-10	2	624,500	116	1	50.0	550,000	1	50.0	699,000
Jul-10	4	1,124,500	150	0			4	100.0	1,124,500
Jun-10	5	1,239,000	65	1	20.0	599,900	4	80.0	1,294,500
May-10	0								
Apr-10	3	799,000	84	0			3	100.0	799,000

Supply & Demand by Month

Apr-10 vs. Apr-12: The number of for sale properties is down 37% and the number of sold properties is up 25%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
35	22	-13	-37%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
4	5	1	+25%

MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

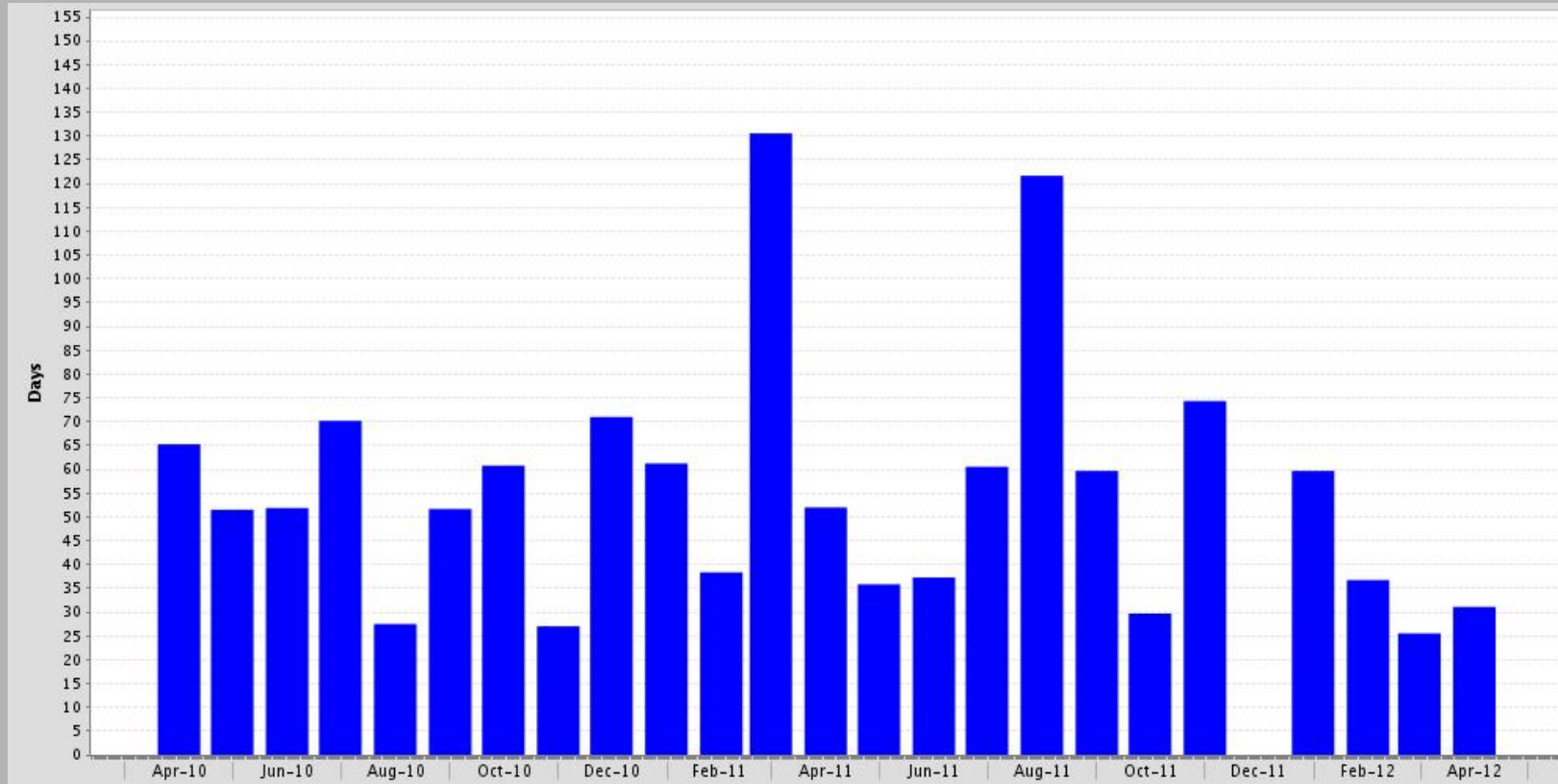
Supply & Demand by Month

Apr-10 vs. Apr-12: The number of for sale properties is down 37% and the number of sold properties is up 25%

Time Period	# Properties For Sale	Average DOM For Sale	# Properties Sold	Average DOM Sold
Apr-12	22	57	5	39
Mar-12	16	75	2	21
Feb-12	13	69	3	60
Jan-12	12	99	1	121
Dec-11	14	136	1	115
Nov-11	16	106	5	42
Oct-11	18	80	2	98
Sep-11	18	61	4	97
Aug-11	16	102	4	20
Jul-11	18	82	4	156
Jun-11	19	67	8	28
May-11	19	55	3	147
Apr-11	15	48	7	94
Mar-11	25	115	4	29
Feb-11	20	121	2	26
Jan-11	16	147	5	79
Dec-10	15	151	4	66
Nov-10	15	140	0	
Oct-10	24	113	7	45
Sep-10	30	88	5	50
Aug-10	24	95	4	46
Jul-10	28	97	8	60
Jun-10	33	84	7	54
May-10	32	68	8	65
Apr-10	35	58	4	150

The Average Days on Market by Month

Apr-10 vs. Apr-12: The average days on market is down 52%



Apr-10 vs. Apr-12

Apr-10
65

Apr-12
31

Change
-34

%
-52%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

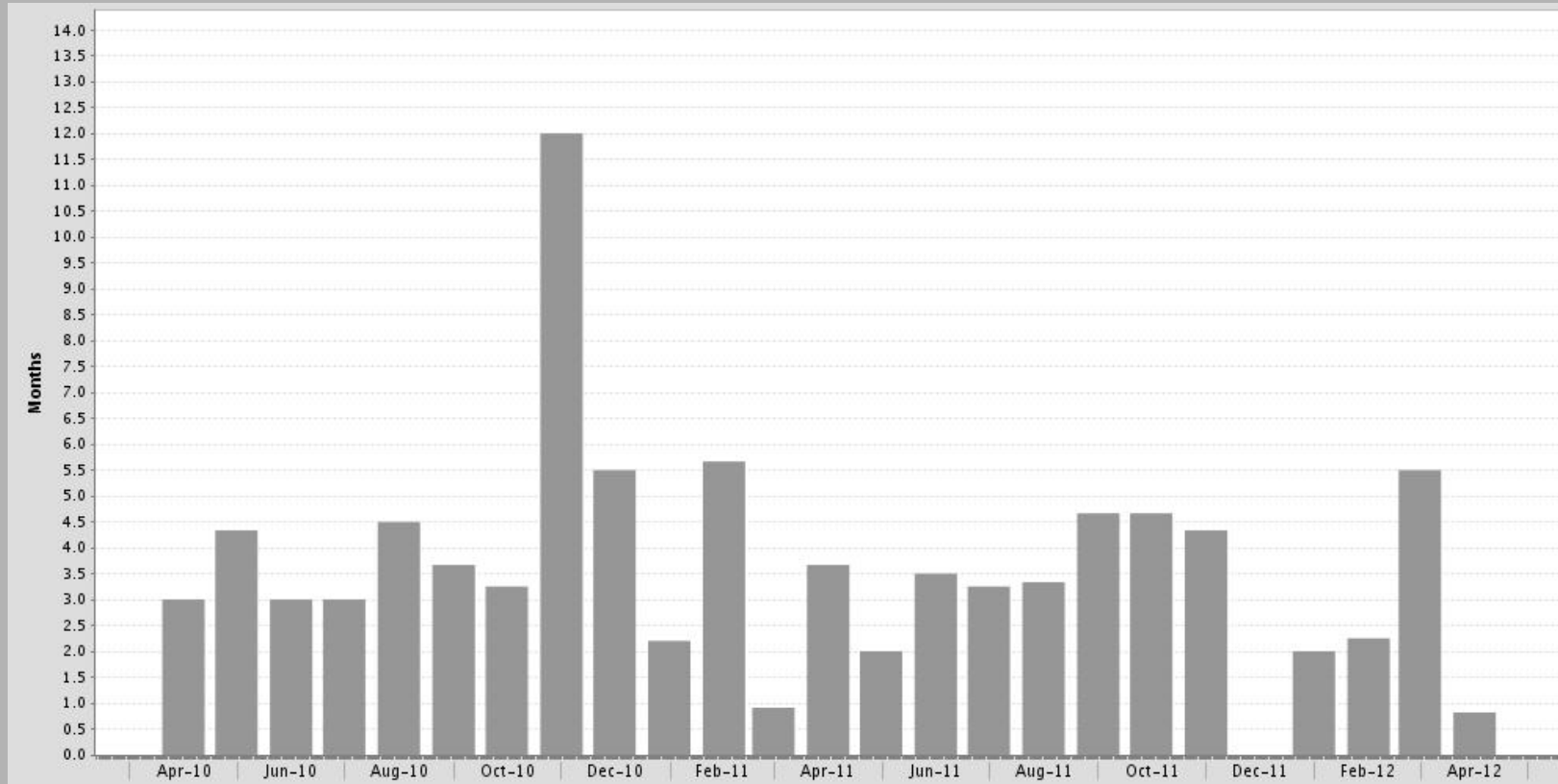
The Average Days on Market by Month

Apr-10 vs. Apr-12: The average days on market is down 52%

Time Period	Average DOM	# UC Units
Apr-12	31	11
Mar-12	26	2
Feb-12	37	4
Jan-12	60	3
Dec-11		0
Nov-11	74	3
Oct-11	30	3
Sep-11	60	3
Aug-11	122	3
Jul-11	60	4
Jun-11	37	4
May-11	36	6
Apr-11	52	3
Mar-11	131	11
Feb-11	38	3
Jan-11	61	5
Dec-10	71	2
Nov-10	27	1
Oct-10	61	4
Sep-10	52	6
Aug-10	28	4
Jul-10	70	6
Jun-10	52	7
May-10	52	6
Apr-10	65	8

Months Supply of Inventory

Apr-10 vs. Apr-12: The average months supply of inventory is down 73%



Apr-10 vs. Apr-12

Apr-10
3.0

Apr-12
0.8

Change
-2.2

%
-73%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family) Sq Ft: All
 MLS Areas: Greenbrae

Months Supply of Inventory

Apr-10 vs. Apr-12: The average months supply of inventory is down 73%

Time Period	# Units For Sale Last Day of Month	# UC Units During Month	MSI	UC Average DOM
Apr-12	9	11	0.8	31
Mar-12	11	2	5.5	26
Feb-12	9	4	2.2	37
Jan-12	6	3	2.0	60
Dec-11	9	0		
Nov-11	13	3	4.3	74
Oct-11	14	3	4.7	30
Sep-11	14	3	4.7	60
Aug-11	10	3	3.3	122
Jul-11	13	4	3.2	60
Jun-11	14	4	3.5	37
May-11	12	6	2.0	36
Apr-11	11	3	3.7	52
Mar-11	10	11	0.9	131
Feb-11	17	3	5.7	38
Jan-11	11	5	2.2	61
Dec-10	11	2	5.5	71
Nov-10	12	1	12.0	27
Oct-10	13	4	3.2	61
Sep-10	22	6	3.7	52
Aug-10	18	4	4.5	28
Jul-10	18	6	3.0	70
Jun-10	21	7	3.0	52
May-10	26	6	4.3	52
Apr-10	24	8	3.0	65