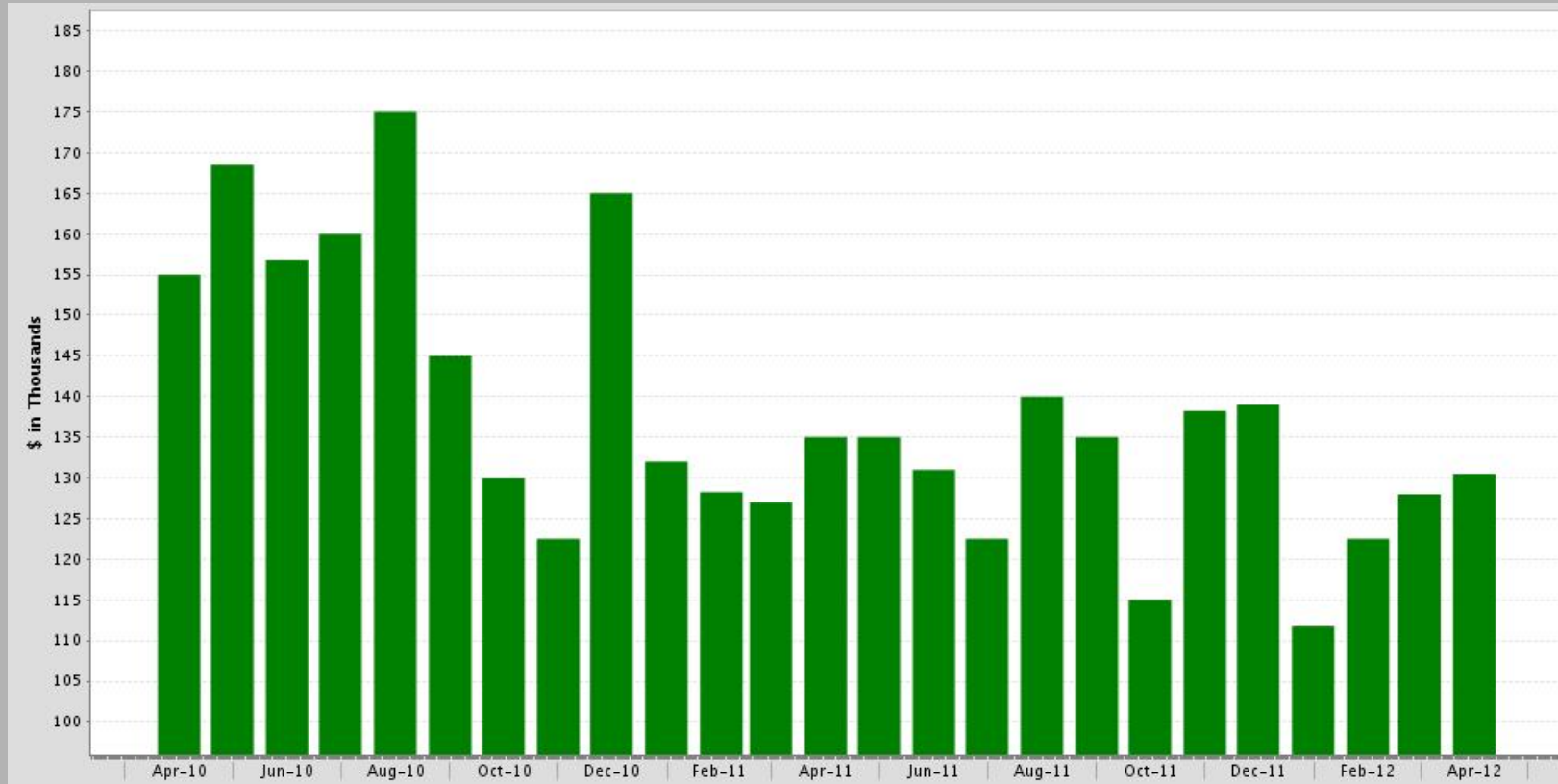


Median Sold Price by Month

Apr-10 vs. Apr-12: The median sold price is down 16%



Apr-10 vs. Apr-12

Apr-10	Apr-12	Change	%
155,000	130,500	-24,500	-16%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condo/Coop) Sq Ft: All
 Cities: Cotati, Rohnert Park

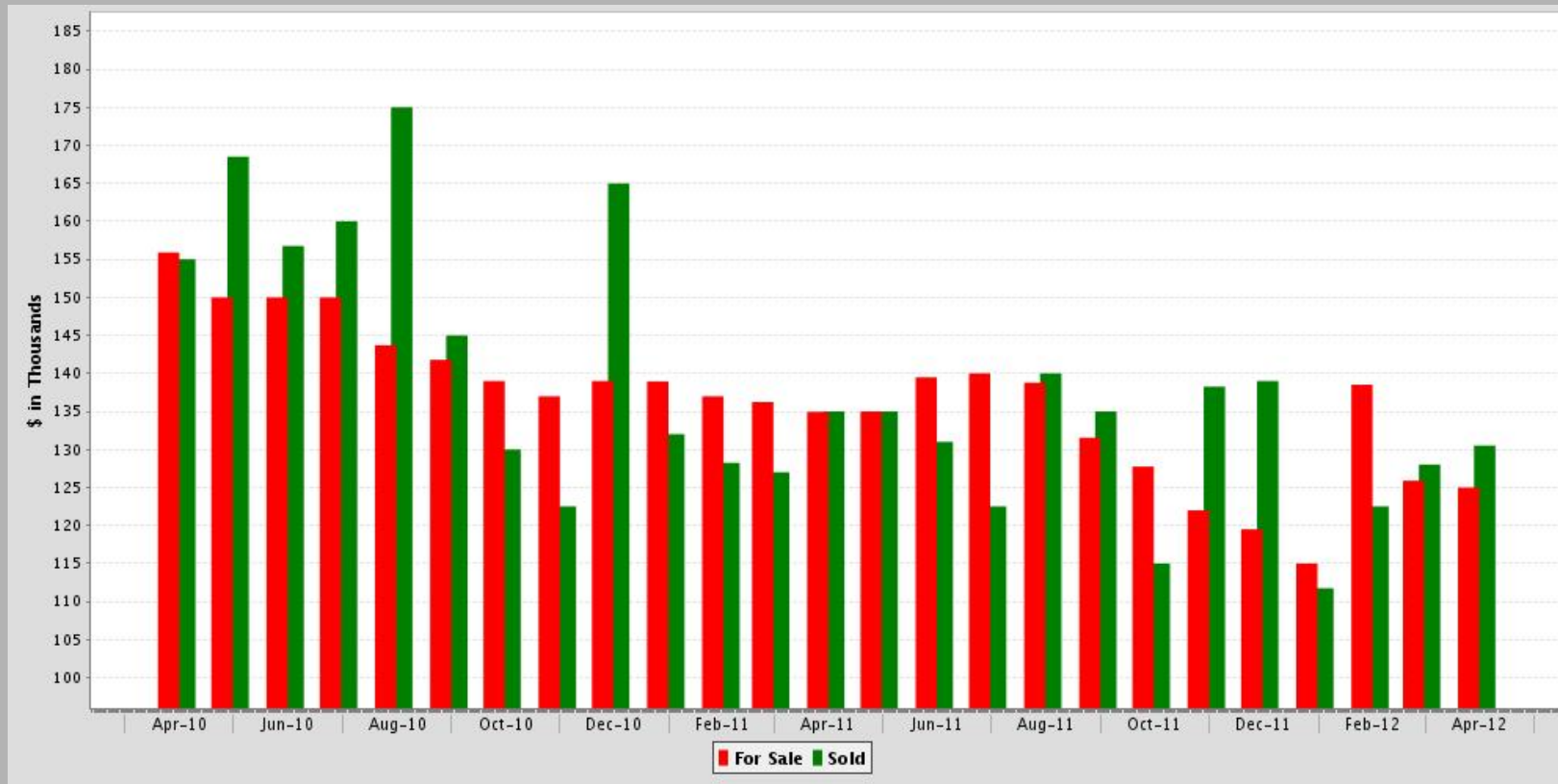
Median Sold Price by Month

Apr-10 vs. Apr-12: The median sold price is down 16%

Time Period	Median Price	# Units	Average DOM
Apr-12	130,500	15	37
Mar-12	128,000	17	100
Feb-12	122,500	15	79
Jan-12	111,750	14	79
Dec-11	139,000	23	117
Nov-11	138,250	16	103
Oct-11	115,000	19	98
Sep-11	135,000	17	116
Aug-11	140,000	17	88
Jul-11	122,500	12	116
Jun-11	131,000	28	85
May-11	135,000	29	72
Apr-11	135,000	22	87
Mar-11	127,000	21	116
Feb-11	128,250	15	117
Jan-11	132,000	18	116
Dec-10	165,000	7	135
Nov-10	122,500	12	59
Oct-10	130,000	11	63
Sep-10	145,000	25	84
Aug-10	175,000	13	96
Jul-10	160,000	17	94
Jun-10	156,750	20	97
May-10	168,500	14	58
Apr-10	155,000	23	98

Median For Sale vs. Median Sold

Apr-10 vs. Apr-12: The median price of for sale properties is down 20% and the median price of sold properties is down 16%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
155,900	125,000	-30,900	-20%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
155,000	130,500	-24,500	-16%

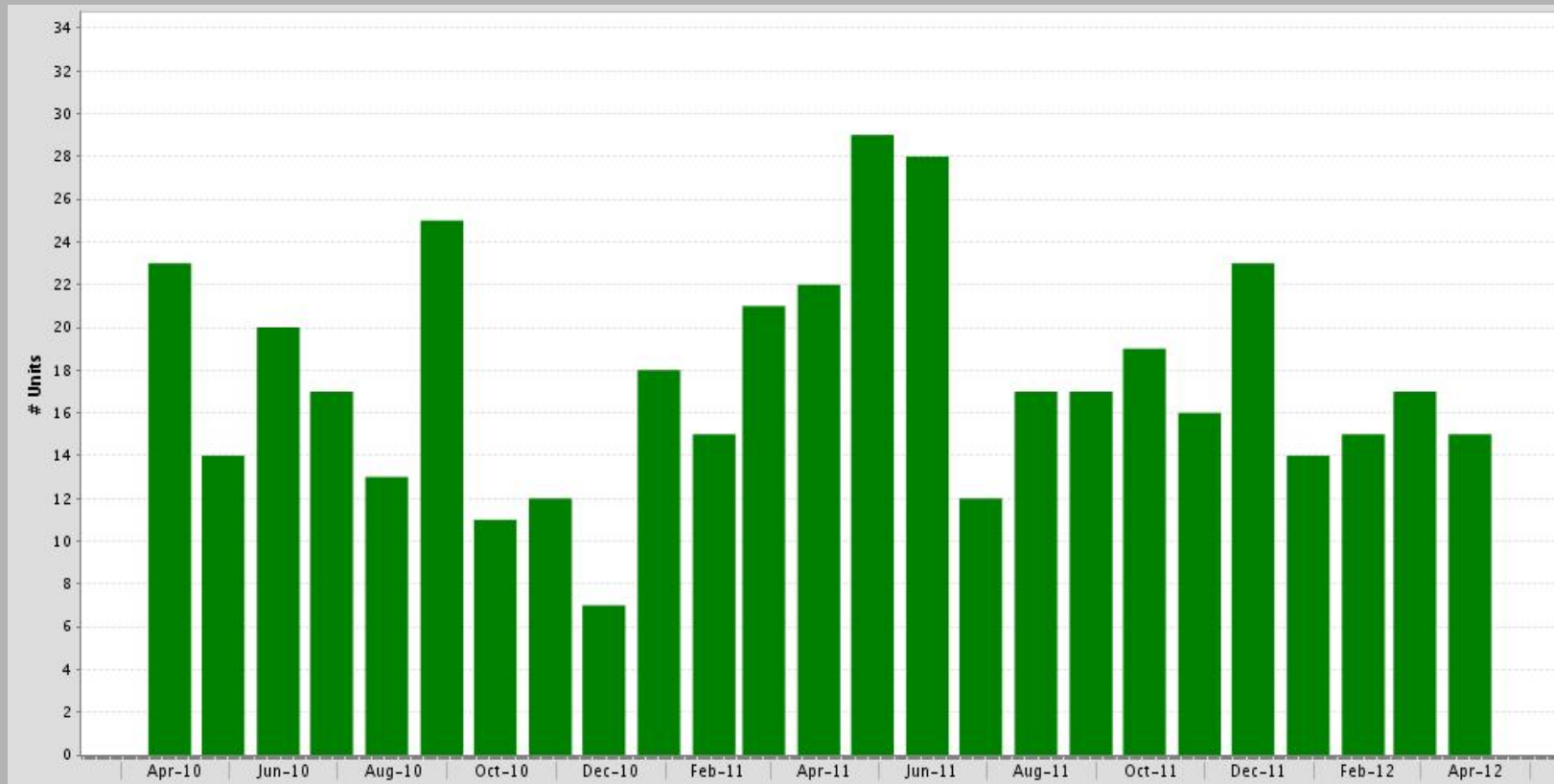
MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condo/Coop) Sq Ft: All
 Cities: Cotati, Rohnert Park

Median For Sale vs. Median Sold**Apr-10 vs. Apr-12: The median price of for sale properties is down 20% and the median price of sold properties is down 16%**

Time Period	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Apr-12	125,000	53	130,500	15	5,500
Mar-12	125,900	59	128,000	17	2,100
Feb-12	138,500	63	122,500	15	-16,000
Jan-12	115,000	61	111,750	14	-3,250
Dec-11	119,500	63	139,000	23	19,500
Nov-11	122,000	72	138,250	16	16,250
Oct-11	127,750	66	115,000	19	-12,750
Sep-11	131,550	76	135,000	17	3,450
Aug-11	138,775	76	140,000	17	1,225
Jul-11	140,000	74	122,500	12	-17,500
Jun-11	139,500	76	131,000	28	-8,500
May-11	135,000	96	135,000	29	0
Apr-11	134,950	104	135,000	22	50
Mar-11	136,250	106	127,000	21	-9,250
Feb-11	137,000	103	128,250	15	-8,750
Jan-11	138,950	98	132,000	18	-6,950
Dec-10	139,000	96	165,000	7	26,000
Nov-10	137,000	95	122,500	12	-14,500
Oct-10	139,000	99	130,000	11	-9,000
Sep-10	141,777	91	145,000	25	3,223
Aug-10	143,700	98	175,000	13	31,300
Jul-10	150,000	87	160,000	17	10,000
Jun-10	149,998	92	156,750	20	6,753
May-10	149,995	91	168,500	14	18,505
Apr-10	155,900	97	155,000	23	-900

Sold Properties by Month

Apr-10 vs. Apr-12: The number of Sold properties is down 35%



Apr-10 vs. Apr-12

Apr-10	Apr-12	Change	%
23	15	-8	-35%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condo/Coop) Sq Ft: All
 Cities: Cotati, Rohnert Park

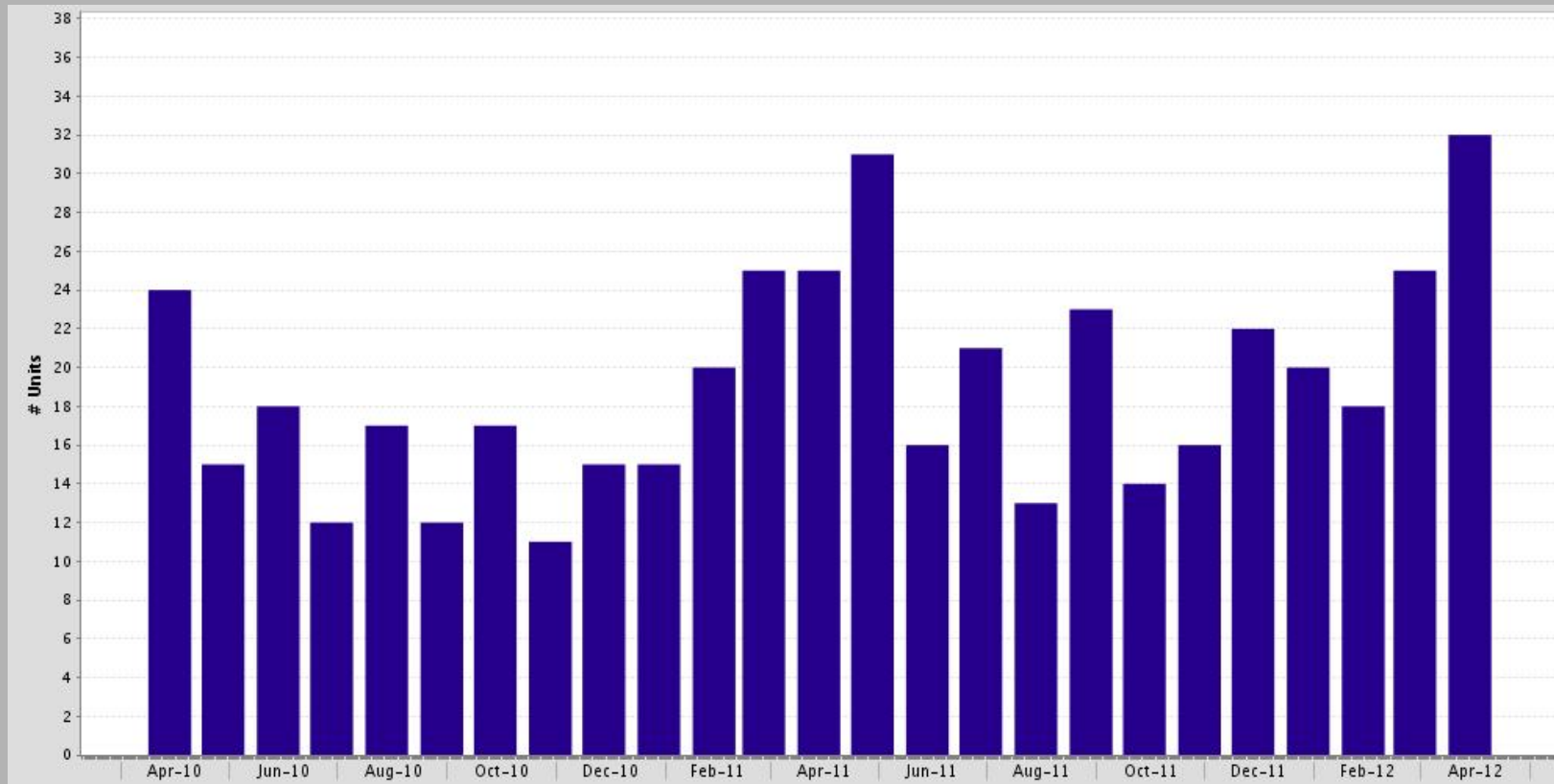
Sold Properties by Month

Apr-10 vs. Apr-12: The number of Sold properties is down 35%

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	15	130,500	37	8	53.3	119,500	7	46.7	170,000
Mar-12	17	128,000	100	13	76.5	125,500	4	23.5	153,750
Feb-12	15	122,500	79	13	86.7	122,500	2	13.3	124,250
Jan-12	14	111,750	79	9	64.3	117,000	5	35.7	110,000
Dec-11	23	139,000	117	19	82.6	130,000	4	17.4	147,000
Nov-11	16	138,250	103	14	87.5	138,250	2	12.5	117,500
Oct-11	19	115,000	98	15	79.0	110,000	4	21.1	201,500
Sep-11	17	135,000	116	13	76.5	135,000	4	23.5	129,225
Aug-11	17	140,000	88	11	64.7	138,500	6	35.3	158,500
Jul-11	12	122,500	116	9	75.0	115,000	3	25.0	165,000
Jun-11	28	131,000	85	23	82.1	129,000	5	17.9	175,000
May-11	29	135,000	72	25	86.2	134,900	4	13.8	159,250
Apr-11	22	135,000	87	20	90.9	133,500	2	9.1	143,500
Mar-11	21	127,000	116	21	100.0	127,000	0		
Feb-11	15	128,250	117	11	73.3	119,150	4	26.7	164,750
Jan-11	18	132,000	116	14	77.8	126,500	4	22.2	168,500
Dec-10	7	165,000	135	4	57.1	157,500	3	42.9	189,000
Nov-10	12	122,500	59	11	91.7	120,000	1	8.3	147,000
Oct-10	11	130,000	63	9	81.8	120,000	2	18.2	146,500
Sep-10	25	145,000	84	19	76.0	133,900	6	24.0	179,450
Aug-10	13	175,000	96	9	69.2	175,000	4	30.8	205,750
Jul-10	17	160,000	94	11	64.7	150,000	6	35.3	179,990
Jun-10	20	156,750	97	16	80.0	153,250	4	20.0	174,500
May-10	14	168,500	58	10	71.4	158,500	4	28.6	209,500
Apr-10	23	155,000	98	20	87.0	150,850	3	13.0	260,000

Under Contract Properties by Month

Apr-10 vs. Apr-12: The number of Under Contract properties is up 33%



Apr-10 vs. Apr-12

Apr-10

24

Apr-12

32

Change

8

%

+33%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condo/Coop) Sq Ft: All
 Cities: Cotati, Rohnert Park

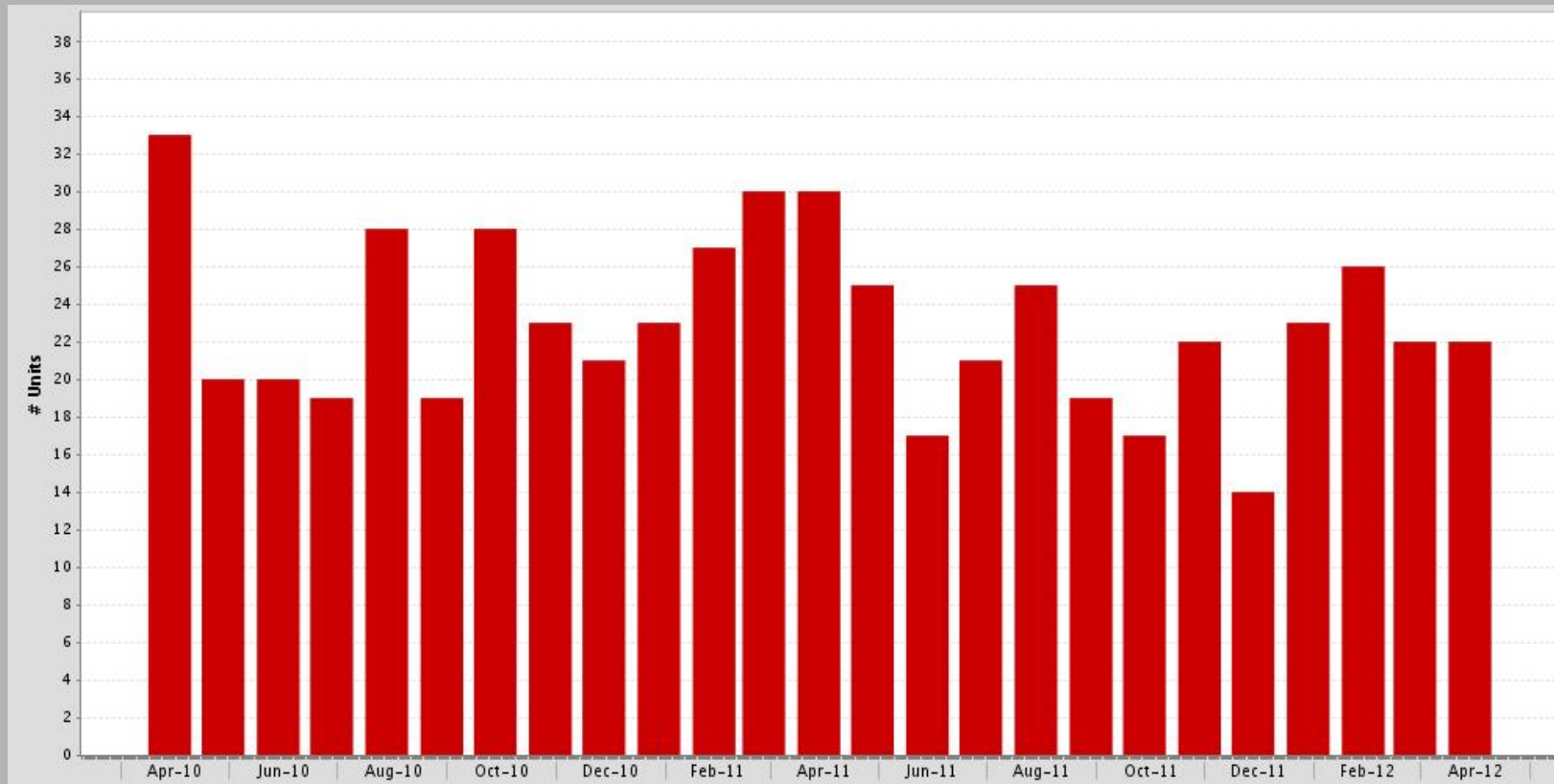
Under Contract Properties by Month

Apr-10 vs. Apr-12: The number of Under Contract properties is up 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	32	124,500	46	25	78.1	124,000	7	21.9	129,000
Mar-12	25	124,900	55	15	60.0	119,000	10	40.0	157,000
Feb-12	18	135,400	98	16	88.9	124,150	2	11.1	183,500
Jan-12	20	113,700	145	16	80.0	116,625	4	20.0	110,000
Dec-11	22	137,750	88	17	77.3	130,600	5	22.7	144,900
Nov-11	16	129,950	110	14	87.5	129,950	2	12.5	137,000
Oct-11	14	137,100	101	13	92.9	148,200	1	7.1	84,990
Sep-11	23	130,000	121	17	73.9	107,500	6	26.1	183,350
Aug-11	13	149,900	137	12	92.3	147,450	1	7.7	224,900
Jul-11	21	129,900	79	13	61.9	129,900	8	38.1	139,975
Jun-11	16	137,500	127	13	81.2	125,000	3	18.8	179,000
May-11	31	128,000	92	26	83.9	126,500	5	16.1	169,000
Apr-11	25	132,900	73	22	88.0	126,650	3	12.0	146,000
Mar-11	25	149,000	84	21	84.0	139,000	4	16.0	161,500
Feb-11	20	133,475	84	19	95.0	137,000	1	5.0	114,600
Jan-11	15	175,000	135	13	86.7	161,500	2	13.3	189,450
Dec-10	15	130,000	119	10	66.7	123,900	5	33.3	159,000
Nov-10	11	137,900	139	9	81.8	134,900	2	18.2	217,225
Oct-10	17	135,000	86	14	82.3	124,500	3	17.6	149,990
Sep-10	12	124,400	79	11	91.7	119,900	1	8.3	167,000
Aug-10	17	160,000	82	13	76.5	165,000	4	23.5	159,975
Jul-10	12	173,250	74	6	50.0	158,450	6	50.0	182,450
Jun-10	18	140,475	68	14	77.8	129,950	4	22.2	194,995
May-10	15	159,000	79	11	73.3	149,900	4	26.7	219,000
Apr-10	24	169,250	75	19	79.2	160,000	5	20.8	169,500

New Properties by Month

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



Apr-10 vs. Apr-12

Apr-10	Apr-12	Change	%
33	22	-11	-33%



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 Property Types: Residential: (Condo/Coop) Sq Ft: All
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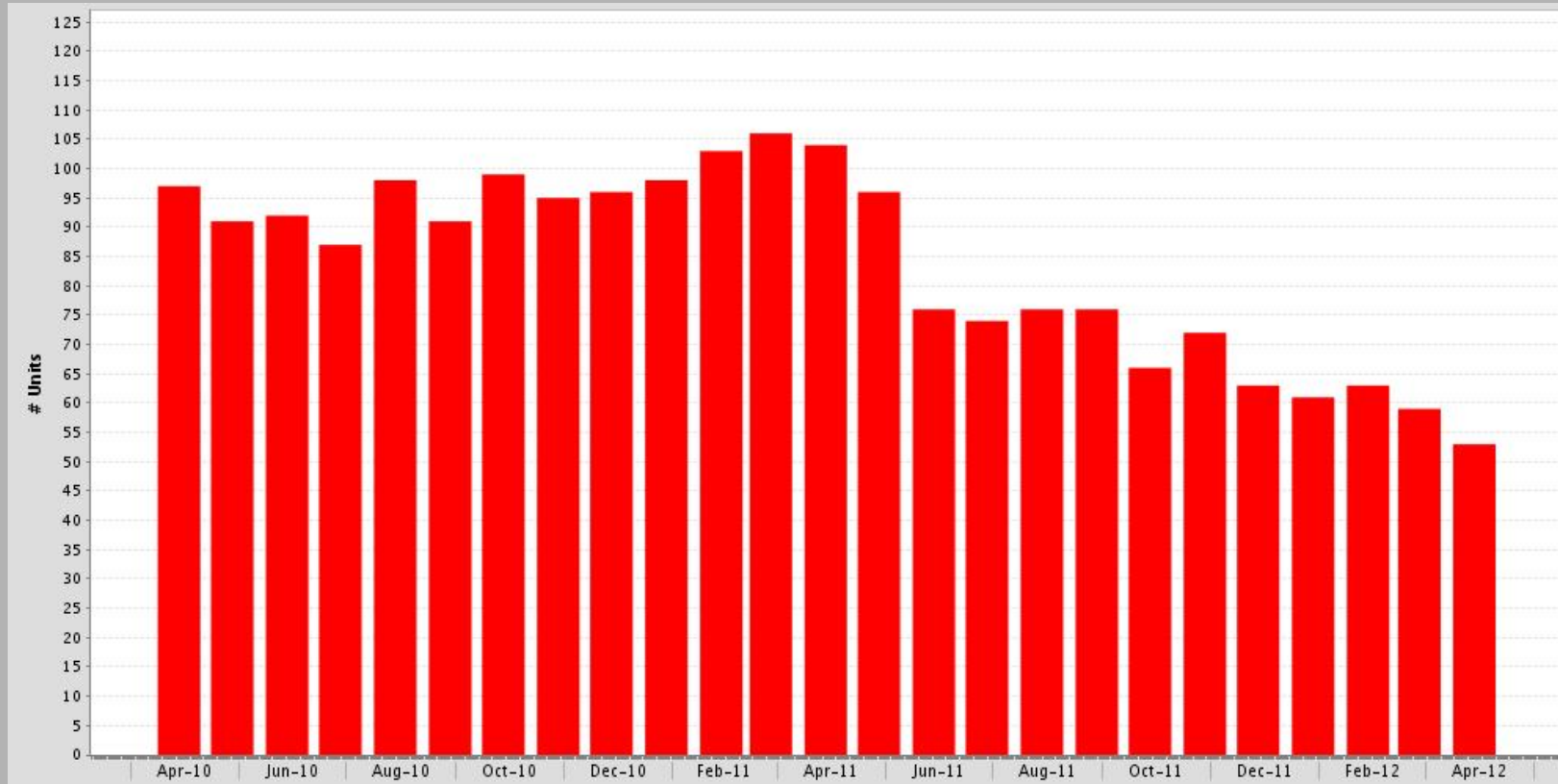
New Properties by Month

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

Time Period	Full Market		Bank Properties			Non-Bank Properties		
	# Properties	Median Price	# Properties	% Bank	Median Price	# Properties	% Non-Bank	Median Price
Apr-12	22	125,000	17	77.3	125,000	5	22.7	129,000
Mar-12	22	125,400	13	59.1	123,900	9	40.9	170,000
Feb-12	26	165,500	18	69.2	154,250	8	30.8	183,750
Jan-12	23	125,800	19	82.6	125,800	4	17.4	122,475
Dec-11	14	120,250	12	85.7	118,925	2	14.3	144,950
Nov-11	22	122,500	19	86.4	125,000	3	13.6	110,000
Oct-11	17	124,000	13	76.5	134,900	4	23.5	94,450
Sep-11	19	118,500	18	94.7	119,250	1	5.3	84,990
Aug-11	25	130,000	22	88.0	134,000	3	12.0	115,000
Jul-11	21	132,500	13	61.9	129,900	8	38.1	159,974
Jun-11	17	144,900	12	70.6	134,950	5	29.4	196,700
May-11	25	140,000	17	68.0	134,900	8	32.0	175,000
Apr-11	30	133,485	25	83.3	132,900	5	16.7	159,900
Mar-11	30	135,000	21	70.0	134,000	9	30.0	165,000
Feb-11	27	129,950	23	85.2	124,950	4	14.8	189,250
Jan-11	23	131,900	22	95.7	134,450	1	4.3	114,600
Dec-10	21	149,900	17	81.0	145,000	4	19.1	164,500
Nov-10	23	127,900	19	82.6	120,000	4	17.4	177,250
Oct-10	28	138,950	23	82.1	137,000	5	17.9	158,000
Sep-10	19	149,990	15	79.0	135,000	4	21.1	178,800
Aug-10	28	134,400	20	71.4	128,950	8	28.6	156,475
Jul-10	19	145,000	16	84.2	141,425	3	15.8	175,000
Jun-10	20	176,000	13	65.0	150,000	7	35.0	189,900
May-10	20	142,725	17	85.0	144,500	3	15.0	95,000
Apr-10	33	159,000	24	72.7	145,000	9	27.3	209,000

For Sale Properties by Month

Apr-10 vs. Apr-12: The number of For Sale properties is down 45%



Apr-10 vs. Apr-12

Apr-10	Apr-12	Change	%
97	53	-44	-45%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condo/Coop) Sq Ft: All
 Cities: Cotati, Rohnert Park

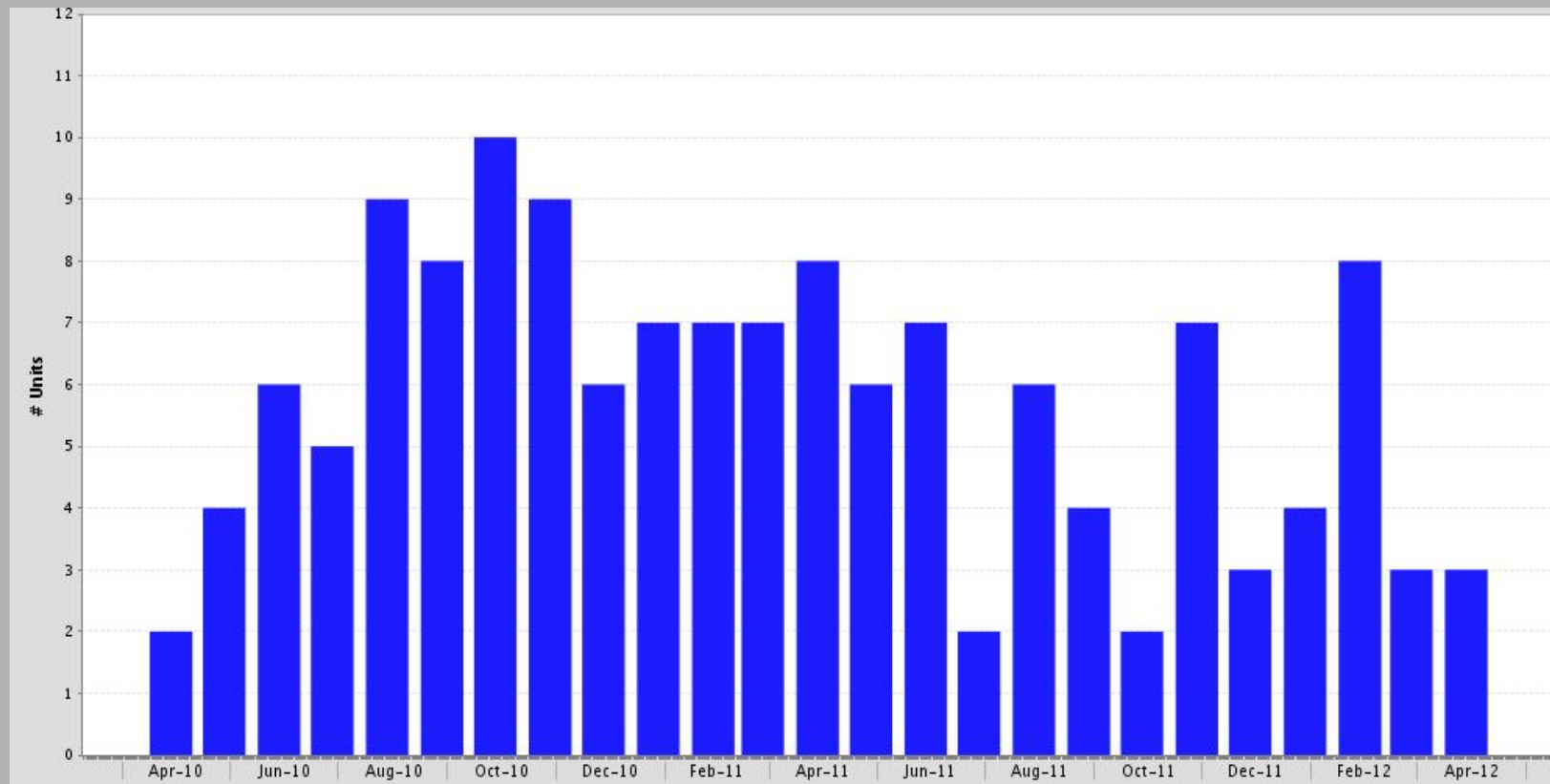
For Sale Properties by Month

Apr-10 vs. Apr-12: The number of For Sale properties is down 45%

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	53	125,000	58	40	75.5	123,950	13	24.5	159,950
Mar-12	59	125,900	58	41	69.5	122,000	18	30.5	177,250
Feb-12	63	138,500	67	51	81.0	124,000	12	19.1	183,500
Jan-12	61	115,000	109	52	85.2	116,675	9	14.8	110,000
Dec-11	63	119,500	114	52	82.5	119,250	11	17.5	144,900
Nov-11	72	122,000	109	58	80.6	120,000	14	19.4	144,250
Oct-11	66	127,750	119	53	80.3	124,000	13	19.7	159,000
Sep-11	76	131,550	110	60	79.0	123,000	16	21.1	164,850
Aug-11	76	138,775	113	59	77.6	132,500	17	22.4	167,700
Jul-11	74	140,000	111	52	70.3	127,950	22	29.7	166,350
Jun-11	76	139,500	109	55	72.4	124,900	21	27.6	174,900
May-11	96	135,000	94	74	77.1	124,950	22	22.9	173,700
Apr-11	104	134,950	93	87	83.7	124,999	17	16.4	172,500
Mar-11	106	136,250	101	87	82.1	124,999	19	17.9	174,900
Feb-11	103	137,000	106	91	88.3	125,000	12	11.7	175,750
Jan-11	98	138,950	119	88	89.8	137,000	10	10.2	176,250
Dec-10	96	139,000	119	81	84.4	128,800	15	15.6	169,999
Nov-10	95	137,000	117	78	82.1	129,350	17	17.9	172,500
Oct-10	99	139,000	111	81	81.8	137,000	18	18.2	168,294
Sep-10	91	141,777	124	77	84.6	137,900	14	15.4	168,294
Aug-10	98	143,700	117	83	84.7	141,777	15	15.3	160,000
Jul-10	87	150,000	124	74	85.1	148,500	13	14.9	189,900
Jun-10	92	149,998	108	76	82.6	144,850	16	17.4	189,950
May-10	91	149,995	101	76	83.5	148,500	15	16.5	210,000
Apr-10	97	155,900	89	80	82.5	150,000	17	17.5	209,000

Expired Properties by Month

Apr-10 vs. Apr-12: The number of Expired properties is up 50%



Apr-10 vs. Apr-12

Apr-10

2

Apr-12

3

Change

1

%

+50%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condo/Coop) Sq Ft: All
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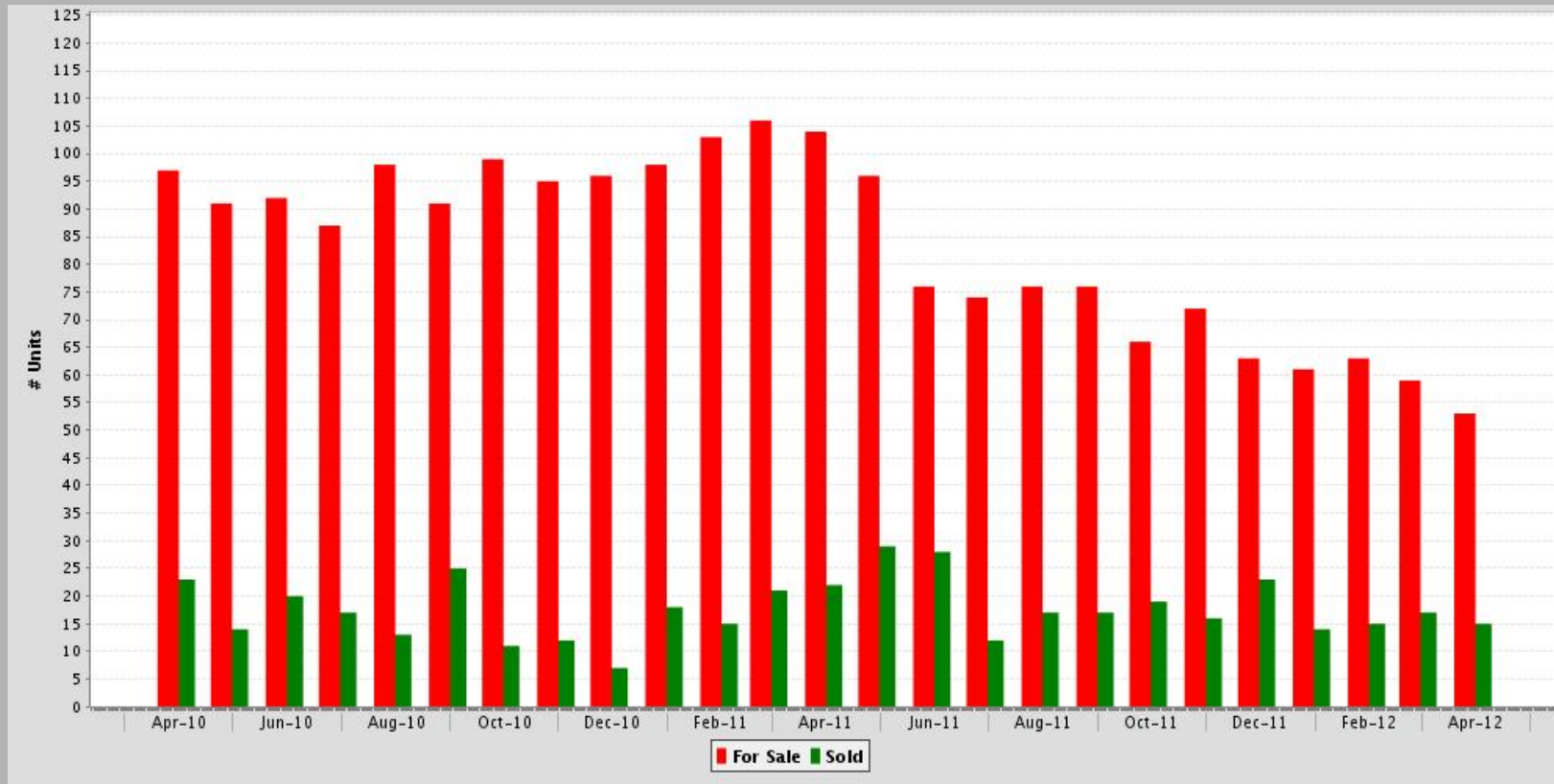
Expired Properties by Month

Apr-10 vs. Apr-12: The number of Expired properties is up 50%

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	3	105,900	107	3	100.0	105,900	0		
Mar-12	3	165,000	53	3	100.0	165,000	0		
Feb-12	8	169,000	71	7	87.5	169,000	1	12.5	169,000
Jan-12	4	120,950	316	3	75.0	149,000	1	25.0	92,900
Dec-11	3	149,000	239	2	66.7	129,500	1	33.3	199,500
Nov-11	7	129,500	138	4	57.1	110,000	3	42.9	162,000
Oct-11	2	151,600	372	1	50.0	135,500	1	50.0	167,700
Sep-11	4	172,400	102	3	75.0	184,900	1	25.0	159,900
Aug-11	6	104,975	97	5	83.3	100,000	1	16.7	109,950
Jul-11	2	117,000	200	2	100.0	117,000	0		
Jun-11	7	119,000	76	3	42.9	119,000	4	57.1	142,700
May-11	6	144,950	109	5	83.3	135,000	1	16.7	175,000
Apr-11	8	150,450	185	8	100.0	150,450	0		
Mar-11	7	192,000	234	4	57.1	118,850	3	42.9	202,999
Feb-11	7	125,000	201	6	85.7	131,250	1	14.3	125,000
Jan-11	7	139,000	180	7	100.0	139,000	0		
Dec-10	6	120,000	117	5	83.3	120,000	1	16.7	168,888
Nov-10	9	153,000	109	5	55.6	135,000	4	44.4	171,500
Oct-10	10	146,750	128	8	80.0	146,750	2	20.0	167,475
Sep-10	8	177,500	236	8	100.0	177,500	0		
Aug-10	9	124,900	158	8	88.9	133,700	1	11.1	73,000
Jul-10	5	159,900	180	5	100.0	159,900	0		
Jun-10	6	149,950	105	4	66.7	137,200	2	33.3	200,000
May-10	4	168,500	154	2	50.0	161,000	2	50.0	190,000
Apr-10	2	133,500	190	2	100.0	133,500	0		

Supply & Demand by Month

Apr-10 vs. Apr-12: The number of for sale properties is down 45% and the number of sold properties is down 35%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
97	53	-44	-45%



Apr-10 vs. Apr-12			
Apr-10	Apr-12	Change	%
23	15	-8	-35%

MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
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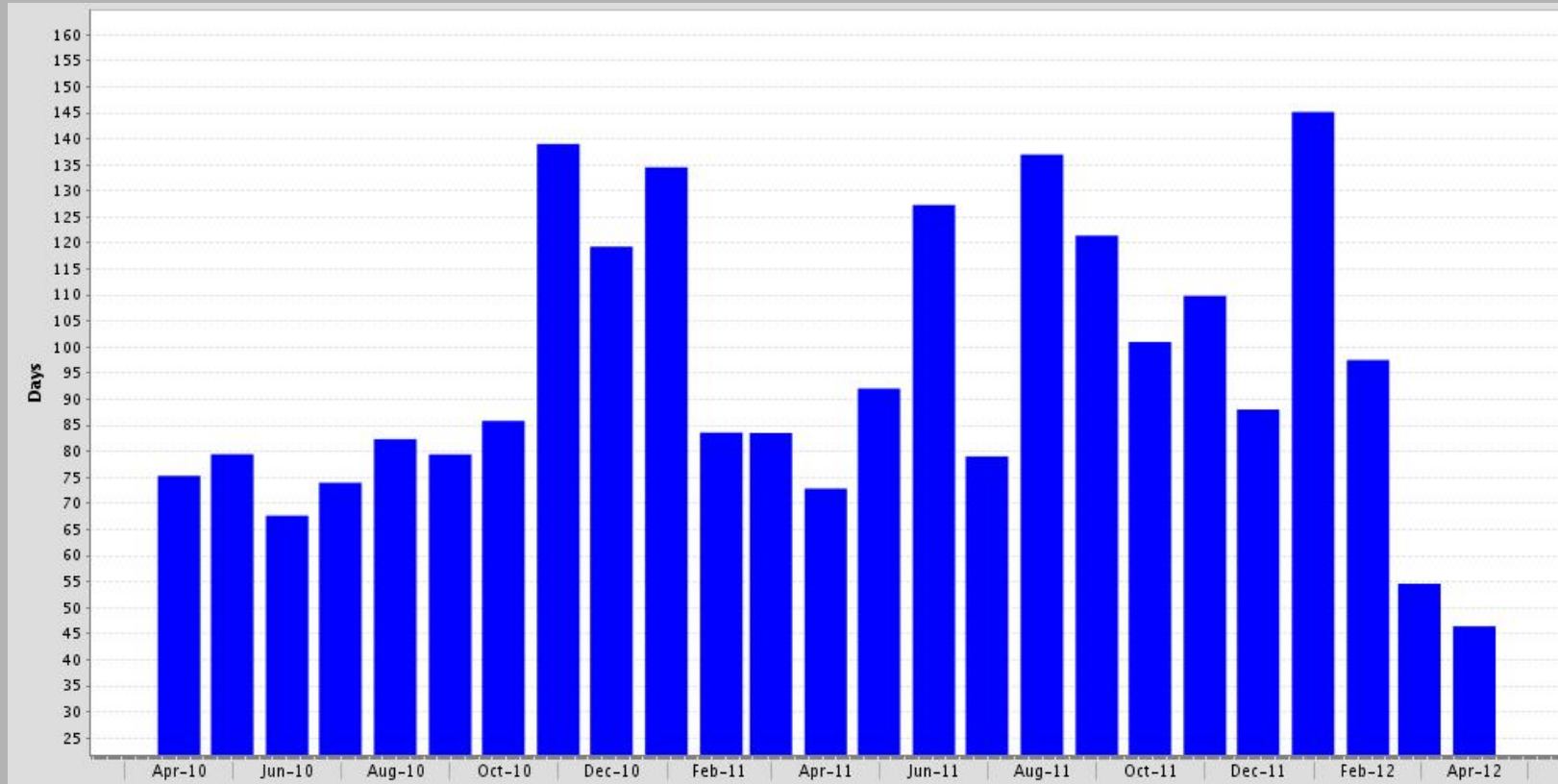
Supply & Demand by Month

Apr-10 vs. Apr-12: The number of for sale properties is down 45% and the number of sold properties is down 35%

Time Period	# Properties For Sale	Average DOM For Sale	# Properties Sold	Average DOM Sold
Apr-12	53	58	15	37
Mar-12	59	58	17	100
Feb-12	63	67	15	79
Jan-12	61	109	14	79
Dec-11	63	114	23	117
Nov-11	72	109	16	103
Oct-11	66	119	19	98
Sep-11	76	110	17	116
Aug-11	76	113	17	88
Jul-11	74	111	12	116
Jun-11	76	109	28	85
May-11	96	94	29	72
Apr-11	104	93	22	87
Mar-11	106	101	21	116
Feb-11	103	106	15	117
Jan-11	98	119	18	116
Dec-10	96	119	7	135
Nov-10	95	117	12	59
Oct-10	99	111	11	63
Sep-10	91	124	25	84
Aug-10	98	117	13	96
Jul-10	87	124	17	94
Jun-10	92	108	20	97
May-10	91	101	14	58
Apr-10	97	89	23	98

The Average Days on Market by Month

Apr-10 vs. Apr-12: The average days on market is down 38%



Apr-10 vs. Apr-12

Apr-10
75

Apr-12
46

Change
-29

%
-38%



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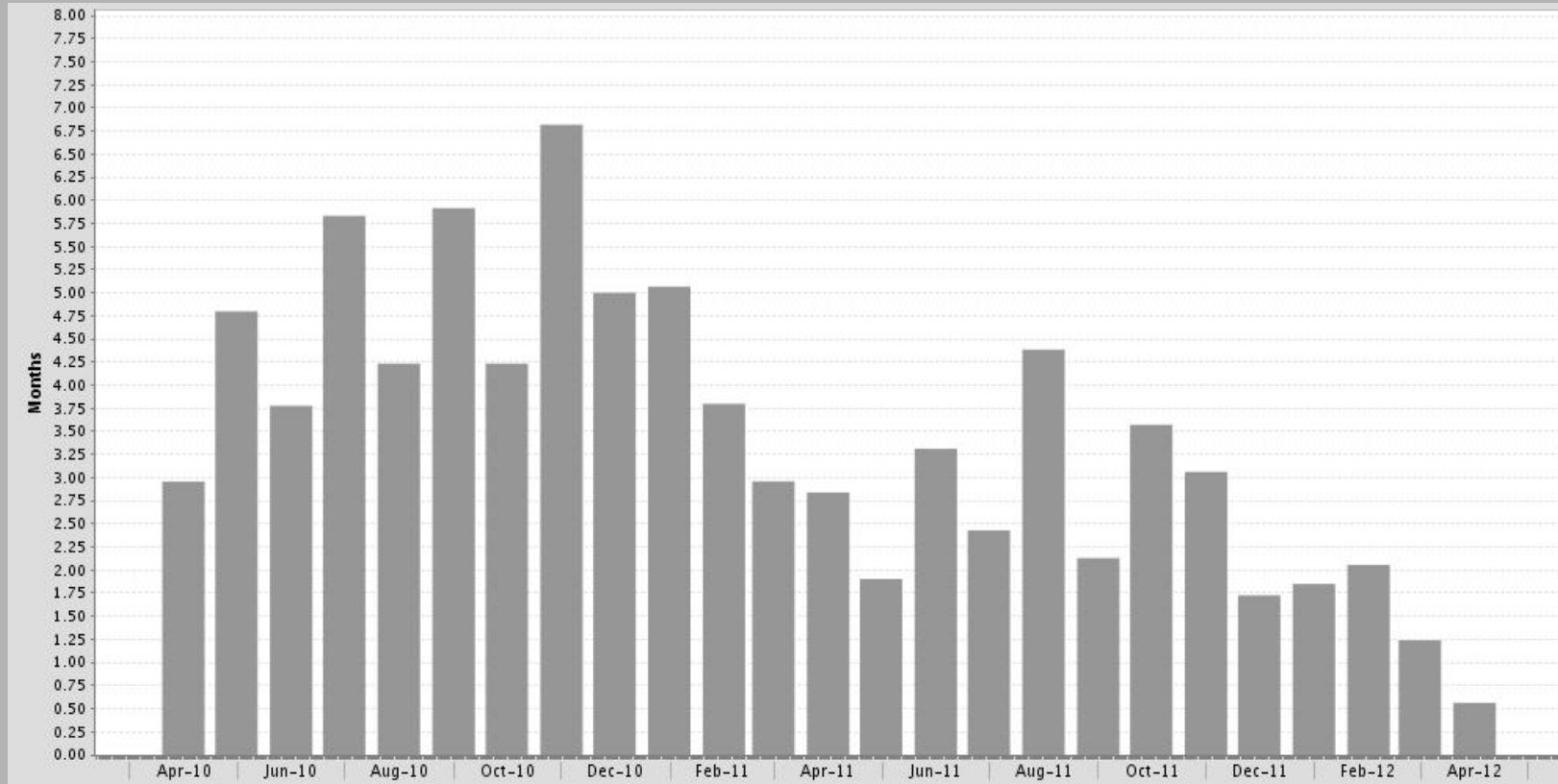
The Average Days on Market by Month

Apr-10 vs. Apr-12: The average days on market is down 38%

Time Period	Average DOM	# UC Units
Apr-12	46	32
Mar-12	55	25
Feb-12	98	18
Jan-12	145	20
Dec-11	88	22
Nov-11	110	16
Oct-11	101	14
Sep-11	121	23
Aug-11	137	13
Jul-11	79	21
Jun-11	127	16
May-11	92	31
Apr-11	73	25
Mar-11	84	25
Feb-11	84	20
Jan-11	135	15
Dec-10	119	15
Nov-10	139	11
Oct-10	86	17
Sep-10	79	12
Aug-10	82	17
Jul-10	74	12
Jun-10	68	18
May-10	79	15
Apr-10	75	24

Months Supply of Inventory

Apr-10 vs. Apr-12: The average months supply of inventory is down 81%



Apr-10 vs. Apr-12

Apr-10
3.0

Apr-12
0.6

Change
-2.4

%
-81%



MLS: BAREIS Period: 2 years (monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condo/Coop) Sq Ft: All
 Cities: Cotati, Rohnert Park

Months Supply of Inventory

Apr-10 vs. Apr-12: The average months supply of inventory is down 81%

Time Period	# Units For Sale Last Day of Month	# UC Units During Month	MSI	UC Average DOM
Apr-12	18	32	0.6	46
Mar-12	31	25	1.2	55
Feb-12	37	18	2.1	98
Jan-12	37	20	1.9	145
Dec-11	38	22	1.7	88
Nov-11	49	16	3.1	110
Oct-11	50	14	3.6	101
Sep-11	49	23	2.1	121
Aug-11	57	13	4.4	137
Jul-11	51	21	2.4	79
Jun-11	53	16	3.3	127
May-11	59	31	1.9	92
Apr-11	71	25	2.8	73
Mar-11	74	25	3.0	84
Feb-11	76	20	3.8	84
Jan-11	76	15	5.1	135
Dec-10	75	15	5.0	119
Nov-10	75	11	6.8	139
Oct-10	72	17	4.2	86
Sep-10	71	12	5.9	79
Aug-10	72	17	4.2	82
Jul-10	70	12	5.8	74
Jun-10	68	18	3.8	68
May-10	72	15	4.8	79
Apr-10	71	24	3.0	75