

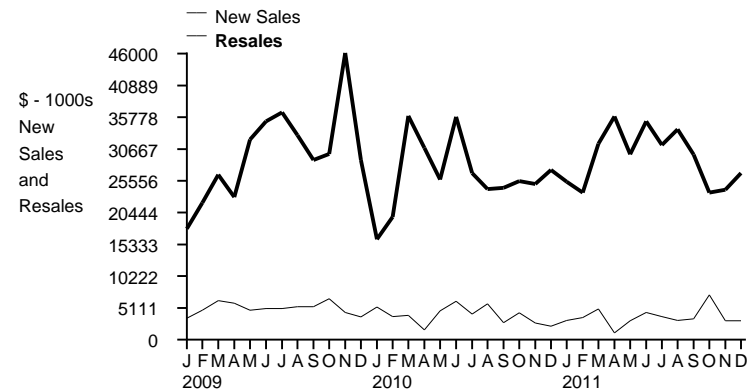
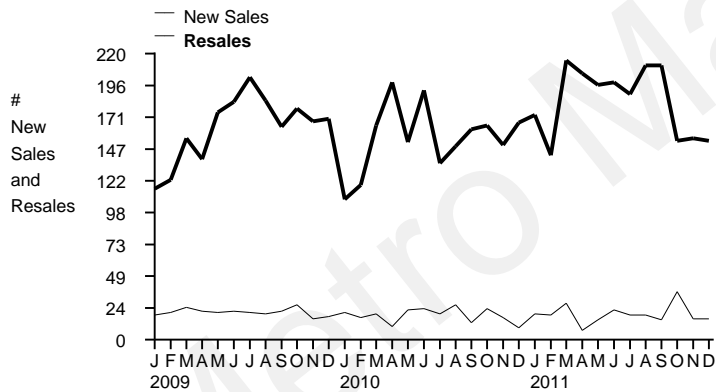
The REAL Trend Report Bay Real Estate Sales Activity

Number of Sales	DEC 2011	DEC 2010	% Chg	YTD 2011	YTD 2010	% Chg
Single Family						
Total New Sales	16	9	77.78	234	225	4.00
Total ReSales	153	167	-8.38	2,201	1,863	18.14
Total Single Family	169	176	-3.98	2,435	2,088	16.62
Condominium/Townhomes						
Total New Sales	1	3	-66.67	79	121	-34.71
Total ReSales	124	114	8.77	1,425	1,095	30.14
Total Condo/Townhome	125	117	6.84	1,504	1,216	23.68
Mobile/Manufactured Homes	23	25	-8.00	270	278	-2.88
Residential Lots	58	53	9.43	962	927	3.78
Commercial & Other IMPRV	25	21	19.05	219	200	9.50
Commercial & Other VACNT	7	9	-22.22	90	54	66.67
Total	407	401	1.50	5,480	4,763	15.05
Total Foreclosures	92	72	27.78	806	1,331	-39.44
Total Lis Pendens	148	111	33.33	1,225	2,055	-40.39

Dollar Volume of Sales	DEC 2011	DEC 2010	% Chg	YTD 2011	YTD 2010	% Chg
Single Family						
Total New Sales	2,979,520	2,135,420	39.53	43,195,003	46,879,233	-7.86
Total ReSales	26,654,100	27,173,600	-1.91	349,574,400	316,170,100	10.57
Total Single Family	29,633,620	29,309,020	1.11	392,769,403	363,049,333	8.19
Condominium/Townhomes						
Total New Sales	232,900	882,100	-73.60	29,323,100	37,152,000	-21.07
Total ReSales	24,013,200	24,210,800	-.82	252,733,300	202,798,200	24.62
Total Condo/Townhome	24,246,100	25,092,900	-3.37	282,056,400	239,950,200	17.55
Mobile/Manufactured Homes	1,076,300	1,329,400	-19.04	13,105,600	13,985,500	-6.29
Residential Lots	2,494,700	2,946,600	-15.34	30,833,600	37,471,500	-17.71
Commercial & Other IMPRV	13,007,300	10,601,300	22.70	102,869,300	115,920,800	-11.26
Commercial & Other VACNT	2,289,600	4,333,200	-47.16	29,960,600	35,863,500	-16.46
Total	72,747,620	73,612,420	-1.17	851,594,903	806,240,833	5.63
Total Foreclosures *	20,130,351	12,462,859	61.52	152,209,966	265,317,387	-42.63
Total Lis Pendens *	21,020,944	23,061,023	-8.85	262,601,961	428,299,430	-38.69

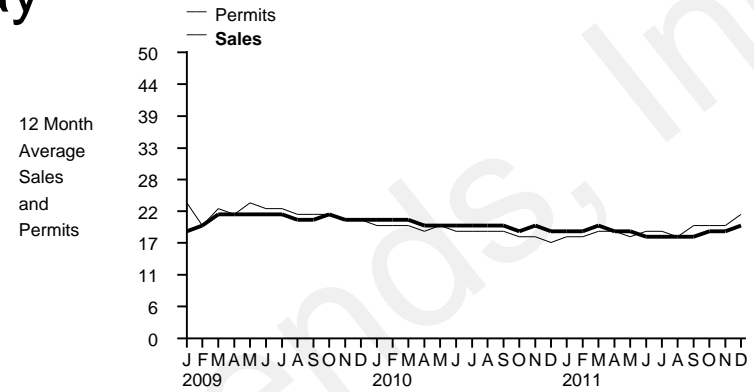
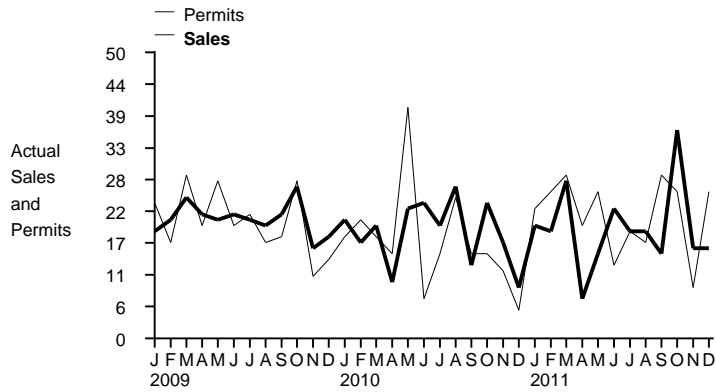
* Foreclosure and Lis Pendens Dollar Volume Amounts represent the Market Value of the Parcels

Single Family New and Resales



New Single Family Permit and Sales Trends

Bay



Date	Single Family Permits		Single Family Sales		Sales versus Permits	
	# of	12 Month Avg	# of	12 Month Avg	Actual	12 Month Avg
01/2011	23	18	20	19	-3	1
02/2011	26	18	19	19	-7	1
03/2011	29	19	28	20	-1	1
04/2011	20	19	7	19	-13	0
05/2011	26	18	15	19	-11	1
06/2011	13	19	23	18	10	-1
07/2011	19	19	19	18		-1
08/2011	17	18	19	18	2	0
09/2011	29	20	15	18	-14	-2
10/2011	26	20	37	19	11	-1
11/2011	9	20	16	19	7	-1
12/2011	26	22	16	20	-10	-2

Total Single Family

