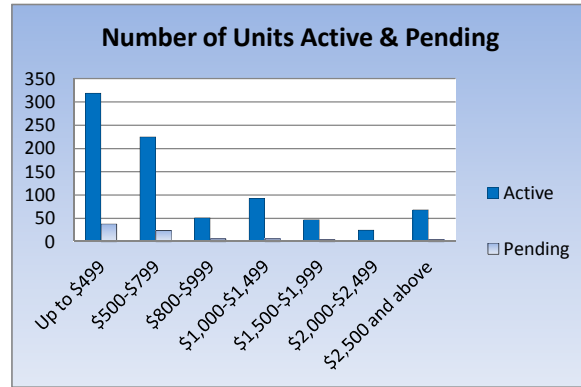


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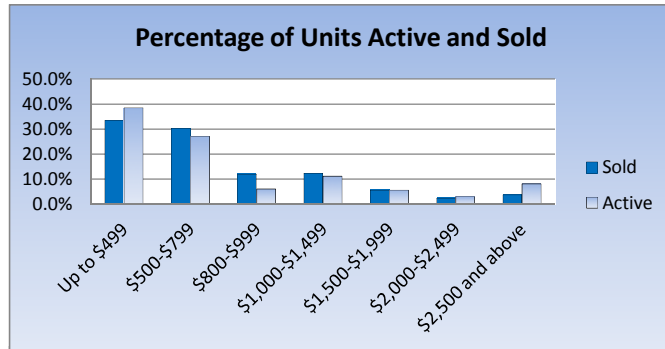
Below is an analysis of current Marin active, pending and sold residential properties. The data is arrayed by listing and selling prices without regard to type or size of unit (i.e. all single family homes and condos).

Price Range (000s)	Active		Pending		Combined (active & pending)	
	# of units	% of total	# of units	% of total	# of units	% of total
Up to \$499	319	38.5%	38	46.3%	357	39.2%
\$500-\$799	225	27.2%	24	29.3%	249	27.4%
\$800-\$999	51	6.2%	6	7.3%	57	6.3%
\$1,000-\$1,499	93	11.2%	6	7.3%	99	10.9%
\$1,500-\$1,999	47	5.7%	4	4.9%	51	5.6%
\$2,000-\$2,499	25	3.0%	0	0.0%	25	2.7%
\$2,500 and above	68	8.2%	4	4.9%	72	7.9%
<b>Totals</b>	<b>828</b>	<b>100%</b>	<b>82</b>	<b>100%</b>	<b>910</b>	<b>100%</b>



Below is a summary of properties that have sold since January 1st through December 31st, 2011. Again, data is arrayed by price range without regard to property type or size.

Price Range (000s)	# of units sold	% of total	% of total below \$1million	Days on Market
Up to \$499	838	33.5%	75.8%	138
\$500-\$799	758	30.3%		119
\$800-\$999	302	12.1%		94
\$1,000-\$1,499	312	12.5%		114
\$1,500-\$1,999	140	5.6%		104
\$2,000-\$2,499	62	2.5%		139
\$2,500 and above	93	3.7%		127
<b>Totals</b>	<b>2,505</b>	<b>100%</b>		<b>Avg. 122</b>



Below is a summary of properties sold on an annual basis since January 1, 2005. Data is arrayed by price range without regard to property type or size.

	2005		2006		2007		2008		2009		2010		2011	
	# of units	% of total	# of units	% of total	# of units	% of total	# of units	% of total	# of units	% of total	# of units	% of total	# of units	% of total
Up to \$499	310	9.1%	299	9.1%	189	7.7%	450	21.6%	647	29.8%	620	26.7%	838	33.5%
\$500-\$799	1,145	33.5%	946	33.4%	763	31.0%	612	29.4%	728	33.5%	791	34.1%	758	30.3%
\$800-\$999	716	21.0%	609	21.0%	446	18.1%	256	12.4%	306	14.1%	313	13.5%	302	12.1%
\$1,000-\$1,499	687	20.1%	522	18.6%	552	22.3%	384	18.5%	258	11.9%	300	12.9%	312	12.5%
\$1,500-\$1,999	287	8.4%	236	8.3%	237	9.5%	156	7.5%	107	4.9%	136	5.9%	140	5.6%
\$2,000-\$2,499	100	2.9%	113	4.0%	102	4.2%	92	4.4%	50	2.3%	79	3.4%	62	2.5%
\$2,500 and above	169	5.0%	144	5.0%	176	7.2%	129	6.2%	77	3.5%	84	3.6%	93	3.7%
	<b>3,414</b>	<b>100%</b>	<b>2,869</b>	<b>100%</b>	<b>2,465</b>	<b>100%</b>	<b>2,079</b>	<b>100%</b>	<b>2,173</b>	<b>100%</b>	<b>2,323</b>	<b>100%</b>	<b>2,505</b>	<b>100%</b>

	2005	2006	2007	2008	2009	2010	2011
% of total below \$1million	63.6%	64.6%	56.7%	63.4%	77.4%	74.2%	75.8%

