

Housing Report

Detached Homes

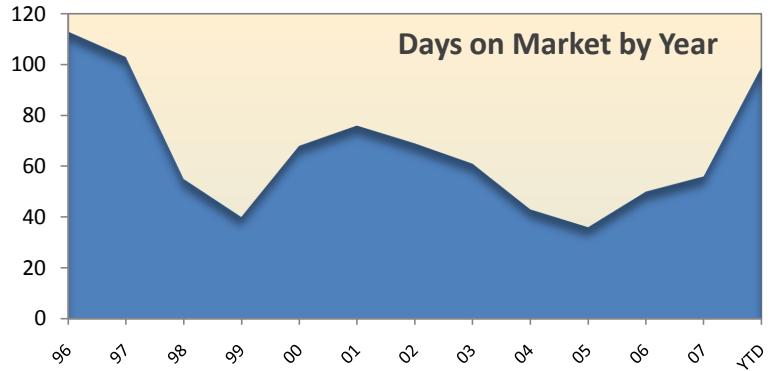
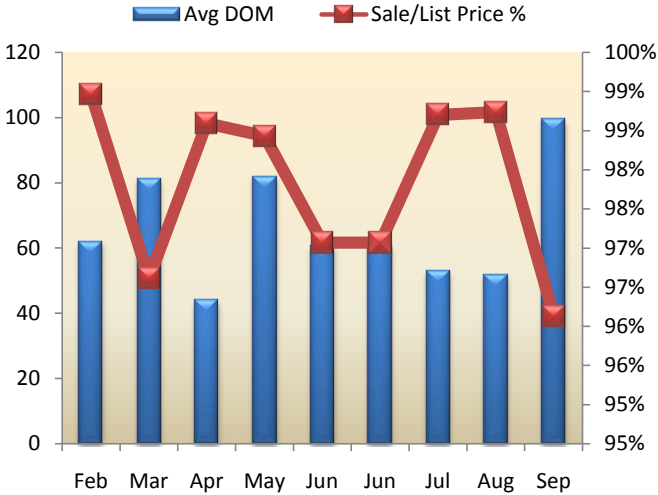


Prepared by the
Bay East Association of REALTORS®
September 2008

Market Analysis: Alameda

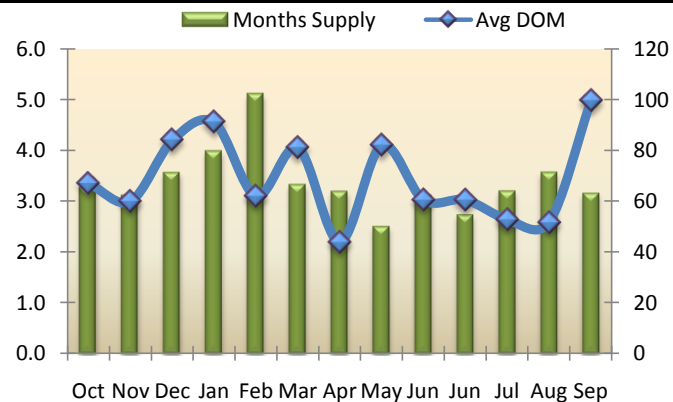
September-08

Days on Market (DOM) for the Alameda area year-to-date is around 99. The median single family home price in Alameda for September was \$660,000. As of the last day of September there were 99 active homes in Alameda. At current selling rates this means there is approximately 3 months of inventory in Alameda remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft Listed	Avg \$ Sqft Sold	Sale Price/List Price
Oct 07	98	25	23	3.3	\$697,578	\$715,000	\$691,605	67	\$438	\$433	99.14%
Nov 07	80	17	23	3.1	\$740,086	\$659,000	\$725,934	60	\$426	\$458	98.09%
Dec 07	76	14	21	3.6	\$694,154	\$638,000	\$676,014	84	\$440	\$430	97.39%
Jan 08	89	15	13	4.0	\$794,568	\$630,000	\$762,538	91	\$428	\$410	95.97%
Feb 08	97	19	13	5.1	\$651,000	\$625,000	\$644,231	62	\$382	\$381	98.96%
Mar 08	91	48	13	3.3	\$685,462	\$625,000	\$662,231	81	\$468	\$452	96.61%
Apr 08	97	24	32	3.2	\$693,709	\$677,313	\$683,952	44	\$439	\$411	98.59%
May 08	92	38	27	2.5	\$719,963	\$645,000	\$708,648	82	\$461	\$455	98.43%
Jun 08	104	38	35	3.1	\$712,820	\$660,000	\$691,908	61	\$428	\$418	97.07%
Jun 08	104	38	35	2.7	\$712,820	\$660,000	\$691,908	61	\$428	\$418	97.07%
Jul 08	110	27	42	3.2	\$750,246	\$697,500	\$740,487	53	\$428	\$413	98.70%
Aug 08	113	30	30	3.6	\$667,377	\$619,500	\$658,950	52	\$426	\$420	98.74%
Sep 08	99	37	17	3.2	\$789,941	\$660,000	\$759,353	99	\$435	\$417	96.13%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	17	-26.09%	\$789,941	13.24%	\$660,000	-7.69%	\$759,353	9.80%	99	48.23%	96.13%
Sep 07	23	-20.69%	\$697,578	-4.38%	\$715,000	0.70%	\$691,605	-3.63%	67	58.71%	99.14%
Sep 06**	29	-29.27%	\$729,510	0.52%	\$710,000	0.71%	\$717,663	-3.19%	42	44.43%	98.38%



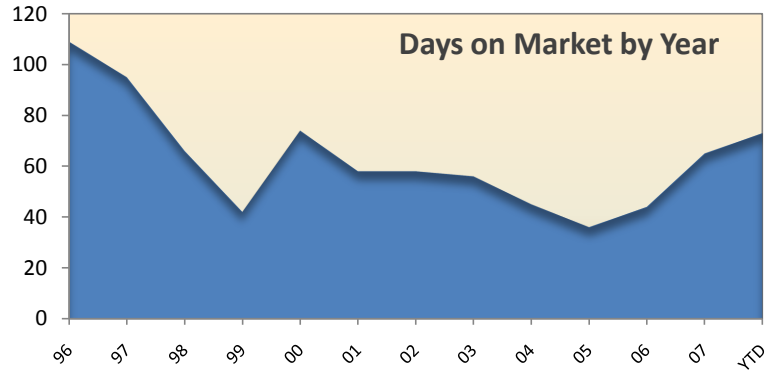
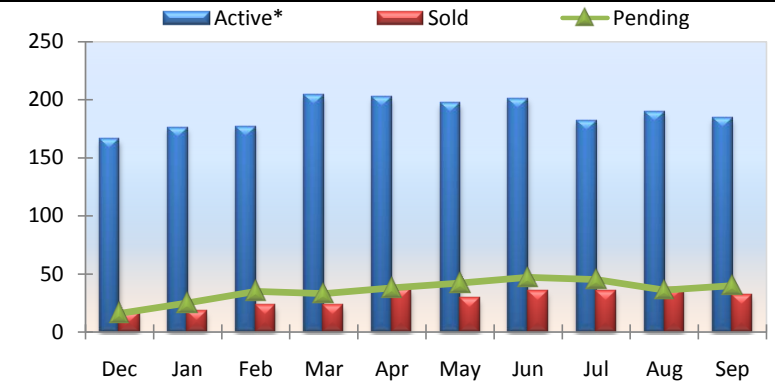
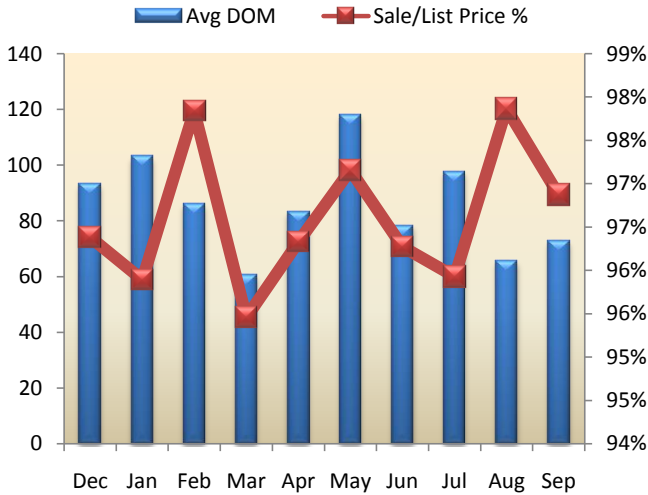
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	1	3			1
\$300k-399k	8	2	3	5	8
\$400k-499k	22	7	9	15	50
\$500k-599k	44	37	40	53	91
\$600k-699k	56	62	92	71	119
\$700k-799k	38	63	65	77	48
\$800k-899k	28	32	34	48	36
\$900k-999k	14	24	31	34	15
\$1m-1.5m	10	22	22	25	15
\$1.5m-2.0m	2	1	3	4	1
\$2m +	2		2	3	

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Castro Valley

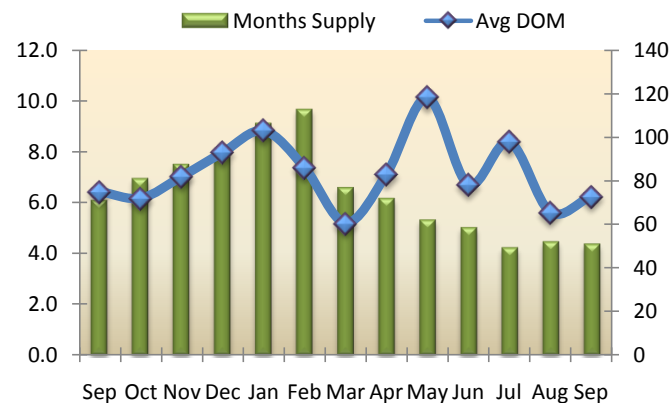
September-08

Days on Market (DOM) for the Castro Valley area year to-date is around 73. The median single family home price in Castro Valley for September was \$522,500. As of the last day of September there were 184 active homes in Castro Valley. At current selling rates this means there is approximately 4 months of inventory in Castro Valley remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	207	23	23	6.1	\$663,406	\$600,000	\$641,021	75	\$374	\$360	96.63%
Oct 07	206	19	21	6.9	\$645,864	\$608,200	\$622,808	72	\$341	\$343	96.43%
Nov 07	185	16	20	7.5	\$643,601	\$585,000	\$612,677	82	\$410	\$391	95.20%
Dec 07	166	16	17	7.8	\$695,664	\$675,000	\$670,493	93	\$352	\$344	96.38%
Jan 08	176	25	18	9.1	\$621,856	\$562,500	\$596,306	103	\$381	\$366	95.89%
Feb 08	177	35	23	9.7	\$611,283	\$550,000	\$598,086	86	\$331	\$324	97.84%
Mar 08	204	33	23	6.6	\$745,448	\$562,000	\$711,565	61	\$346	\$332	95.45%
Apr 08	202	38	37	6.2	\$571,375	\$525,000	\$550,404	83	\$349	\$338	96.33%
May 08	197	42	29	5.3	\$584,534	\$515,000	\$567,912	118	\$352	\$342	97.16%
Jun 08	201	47	35	5.0	\$568,698	\$495,000	\$547,494	78	\$340	\$327	96.27%
Jul 08	182	45	35	4.2	\$596,457	\$525,000	\$572,176	98	\$343	\$330	95.93%
Aug 08	190	36	38	4.5	\$522,631	\$514,500	\$511,486	66	\$325	\$320	97.87%
Sep 08	184	40	32	4.4	\$527,439	\$522,500	\$510,922	73	\$314	\$305	96.87%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	32	39.13%	\$527,439	-20.50%	\$522,500	-12.92%	\$510,922	-20.30%	72.8235294	-2.90%	96.87%
Sep 07	23	-39.47%	\$663,406	-2.71%	\$600,000	-10.65%	\$641,021	-4.62%	75	95.04%	96.63%
Sep 06**	38	-15.56%	\$681,851	-12.55%	\$671,500	-4.07%	\$672,061	-14.76%	38	14.50%	98.56%



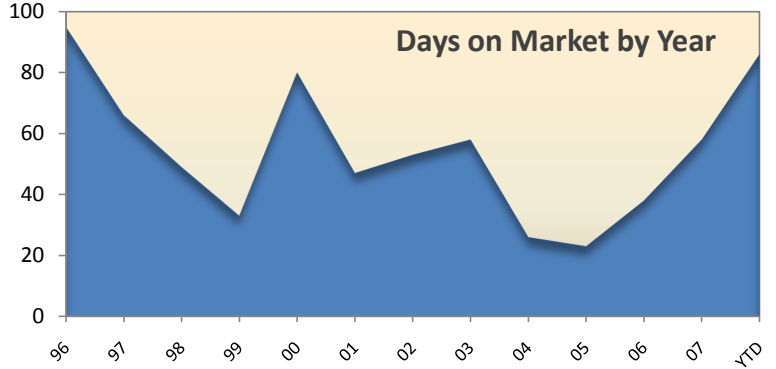
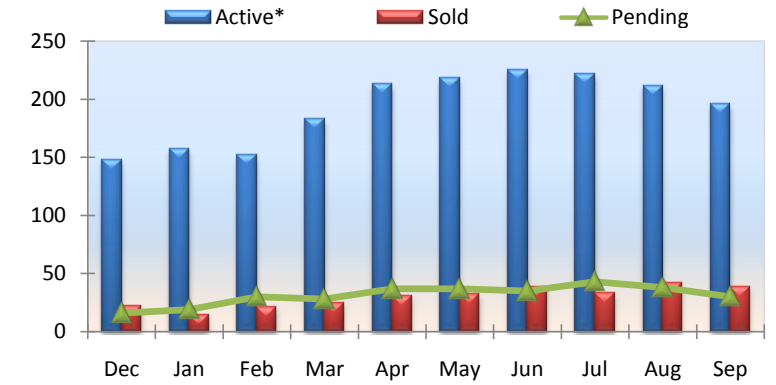
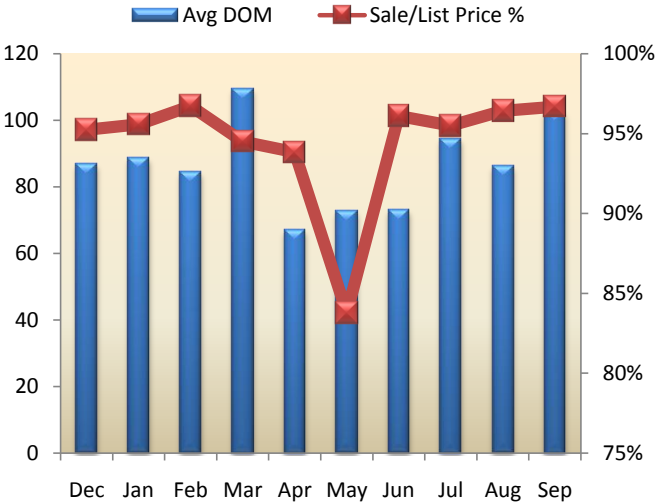
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	4	1	3	3	8
\$300k-399k	32	1		1	28
\$400k-499k	74	22	8	25	127
\$500k-599k	79	67	82	136	154
\$600k-699k	38	69	97	107	87
\$700k-799k	28	37	70	83	70
\$800k-899k	16	36	49	60	32
\$900k-999k	6	19	35	43	13
\$1m-1.5m	5	14	14	28	4
\$1.5m-2.0m	1	1	4	1	1
\$2m +		1	2		3

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Danville

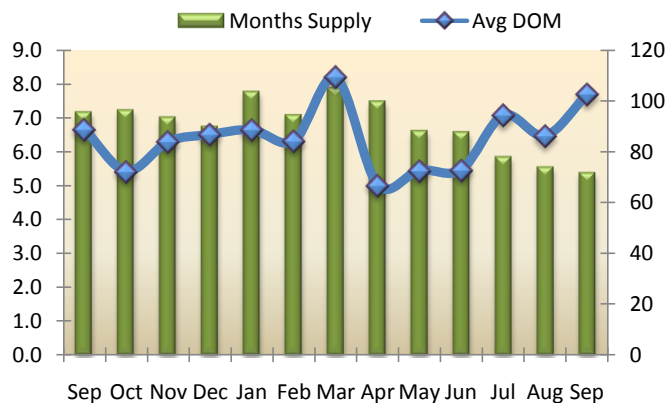
September-08

Days on Market (DOM) for the Danville area year-to-date is around 76. The median single family home price in Danville for September was \$880,000. As of the last day of September there were 196 active homes in Danville. At current selling rates this means there is approximately 5 months of inventory in Danville remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	186	26	19	7.2	\$1,256,713	\$980,000	\$1,222,967	89	\$468	\$454	97.31%
Oct 07	184	25	28	7.2	\$1,200,432	\$1,030,000	\$1,147,589	72	\$444	\$425	95.60%
Nov 07	168	21	23	7.0	\$1,056,117	\$925,000	\$1,013,000	84	\$422	\$406	95.92%
Dec 07	148	16	22	6.7	\$1,158,468	\$961,638	\$1,103,228	87	\$439	\$420	95.23%
Jan 08	157	19	15	7.8	\$1,221,720	\$1,075,000	\$1,167,668	89	\$393	\$376	95.58%
Feb 08	152	30	21	7.1	\$972,895	\$850,000	\$940,929	84	\$430	\$416	96.71%
Mar 08	183	28	25	7.9	\$1,151,982	\$960,000	\$1,088,615	109	\$430	\$407	94.50%
Apr 08	213	37	31	7.5	\$948,879	\$876,000	\$890,433	67	\$415	\$384	93.84%
May 08	218	37	32	6.6	\$1,380,047	\$1,015,000	\$1,155,978	73	\$448	\$411	83.76%
Jun 08	225	35	39	6.6	\$1,131,610	\$985,000	\$1,087,376	73	\$393	\$378	96.09%
Jul 08	222	43	33	5.8	\$1,114,632	\$909,000	\$1,064,470	94	\$404	\$387	95.50%
Aug 08	212	38	42	5.5	\$1,010,348	\$887,500	\$974,108	86	\$405	\$392	96.41%
Sep 08	196	30	39	5.4	\$990,787	\$880,000	\$957,872	103	\$390	\$376	96.68%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	39	105.26%	\$990,787	-21.16%	\$880,000	-10.20%	\$957,872	-21.68%	103	15.50%	96.68%
Sep 07	19	-52.50%	\$1,256,713	4.01%	\$980,000	-7.68%	\$1,222,967	4.59%	89	146.72%	97.31%
Sep 06**	40	-23.08%	\$1,208,293	0.29%	\$1,061,500	-4.58%	\$1,169,337	-1.86%	36	56.52%	96.78%



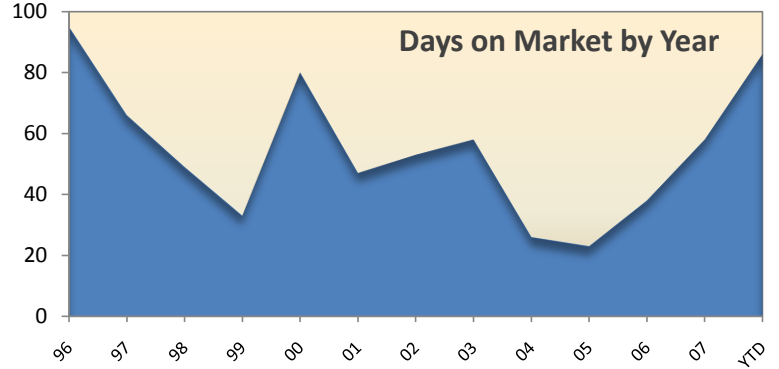
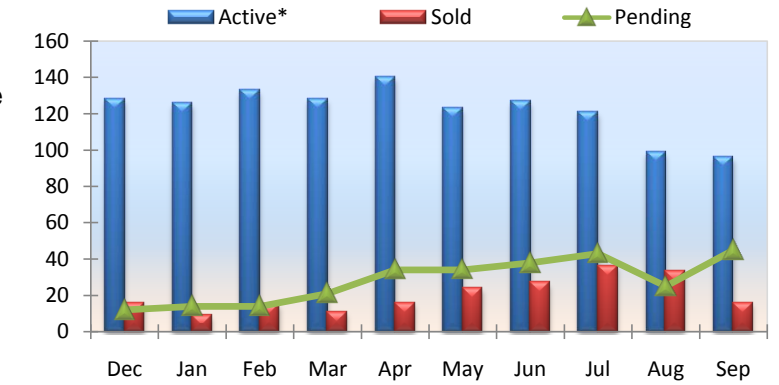
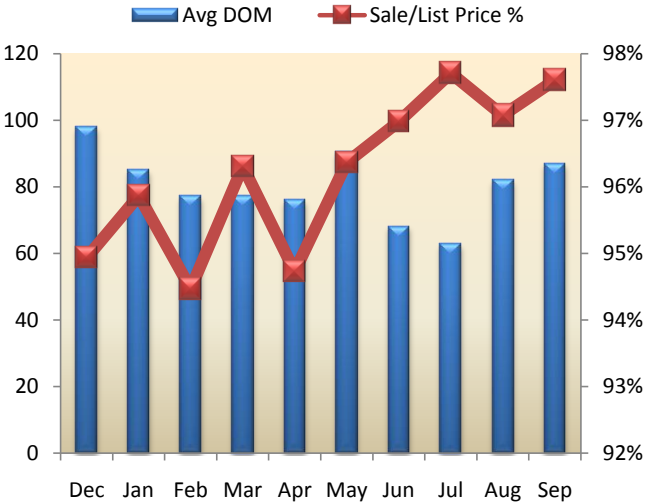
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 400k		4	6	3	2
\$400k-499k					2
\$500k-599k	7	1		2	15
\$600k-699k	12	9	2	6	73
\$700k-799k	40	24	20	23	159
\$800k-899k	62	68	52	72	154
\$900k-999k	41	62	62	78	71
\$1m-1.5m	86	162	179	200	137
\$1.5m-2.0m	21	36	36	49	22
\$2m +	6	16	20	15	6

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Dublin

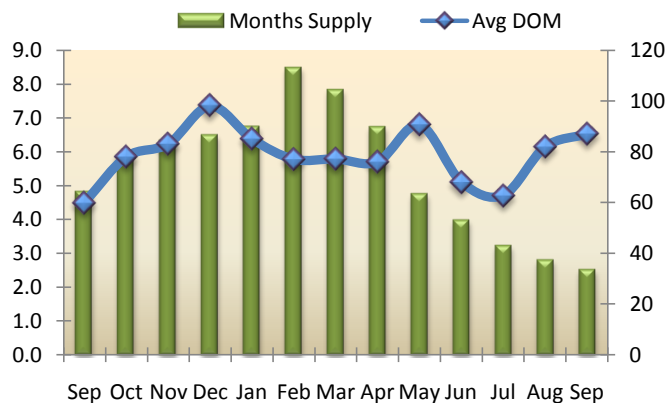
September-08

Days on Market (DOM) for the Dublin area year-to-date is around 86. The median single family home price in Dublin for September was \$627,500. As of the last day of September there were 96 active homes in Dublin. At current selling rates this means there is approximately 3 months of inventory in Dublin remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	158	14	19	4.8	\$731,587	\$692,000	\$716,965	60	\$394	\$387	98.00%
Oct 07	152	22	18	5.8	\$766,649	\$697,469	\$731,683	78	\$373	\$356	95.44%
Nov 07	127	13	22	6.4	\$709,613	\$680,000	\$700,858	83	\$364	\$362	98.77%
Dec 07	128	12	16	6.5	\$847,071	\$797,540	\$804,130	98	\$330	\$316	94.93%
Jan 08	126	14	9	6.8	\$717,928	\$715,000	\$688,267	85	\$285	\$272	95.87%
Feb 08	133	14	15	8.5	\$678,620	\$561,000	\$641,067	77	\$351	\$334	94.47%
Mar 08	128	21	11	7.8	\$704,186	\$695,000	\$678,182	77	\$344	\$335	96.31%
Apr 08	140	34	16	6.7	\$709,873	\$668,500	\$672,447	76	\$340	\$325	94.73%
May 08	123	34	24	4.8	\$677,179	\$632,500	\$652,575	91	\$342	\$334	96.37%
Jun 08	127	38	27	4.0	\$702,359	\$610,000	\$681,144	68	\$342	\$334	96.98%
Jul 08	121	43	36	3.2	\$706,368	\$637,150	\$690,186	63	\$317	\$312	97.71%
Aug 08	99	25	33	2.8	\$702,442	\$670,000	\$681,873	82	\$323	\$315	97.07%
Sep 08	96	45	16	2.5	\$704,787	\$627,500	\$687,906	87	\$305	\$300	97.60%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	16	-15.79%	\$704,787	-3.66%	\$627,500	-9.32%	\$687,906	-4.05%	87	44.89%	97.60%
Sep 07	19	-32.14%	\$731,587	-11.93%	\$692,000	-4.55%	\$716,965	-11.04%	60	60.70%	98.00%
Sep 06**	28	-45.10%	\$830,704	-1.98%	\$725,000	-8.69%	\$805,921	-5.15%	37	84.03%	97.02%



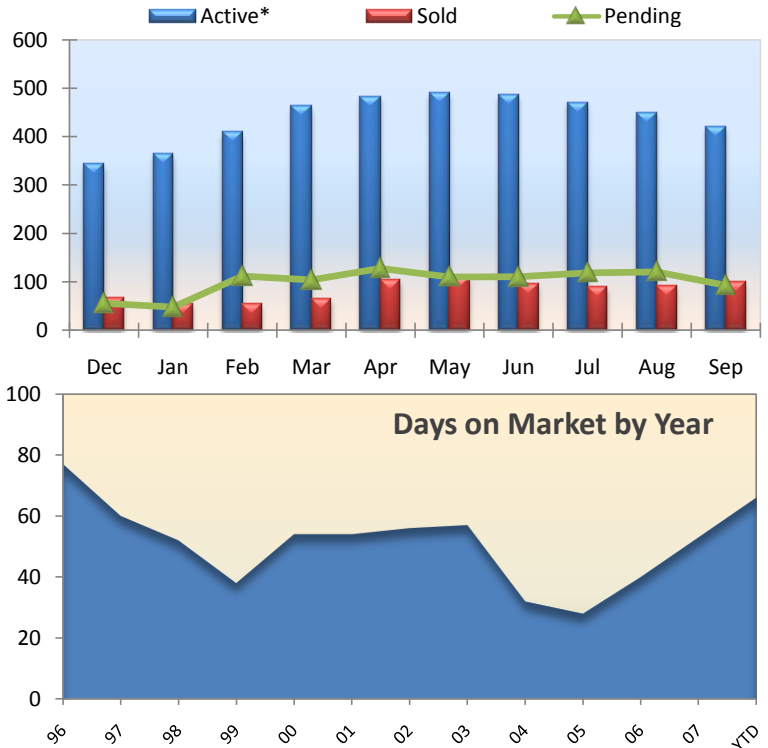
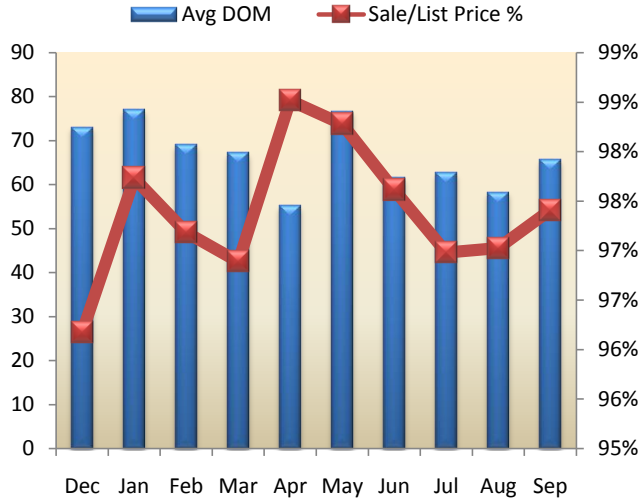
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k		1	2	1	2
\$300k-399k	1				
\$400k-499k	29				47
\$500k-599k	43	37	18	25	118
\$600k-699k	49	62	65	107	84
\$700k-799k	34	54	41	47	70
\$800k-899k	13	29	42	55	47
\$900k-999k	9	19	13	26	20
\$1m-1.5m	19	37	41	68	15
\$1.5m-2.0m		4	5	9	1
\$2m+		1	1	4	

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Fremont

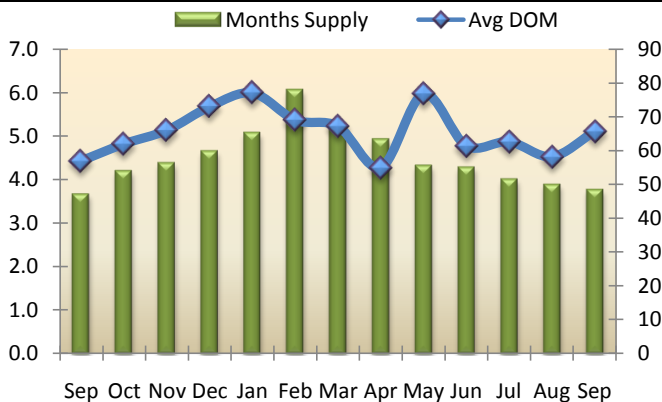
September-08

Days on Market (DOM) for the Fremont area year-to-date is around 66. The median single family home price in Fremont for September was \$570,000. As of the last day of September there were 419 active homes in Fremont. At current selling rates this means there is approximately 4 months of inventory in Fremont remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	452	62	73	3.7	\$858,175	\$771,000	\$838,679	57	\$465	\$462	97.73%
Oct 07	436	86	68	4.2	\$839,844	\$765,000	\$839,844	62	\$468	\$459	100.00%
Nov 07	370	69	80	4.4	\$839,620	\$769,000	\$812,890	66	\$458	\$446	96.82%
Dec 07	343	56	67	4.7	\$743,357	\$620,000	\$714,919	73	\$422	\$410	96.17%
Jan 08	364	48	55	5.1	\$851,718	\$745,000	\$832,396	77	\$438	\$428	97.73%
Feb 08	408	112	54	6.1	\$711,483	\$603,750	\$691,454	69	\$443	\$430	97.18%
Mar 08	463	104	65	5.3	\$760,261	\$660,000	\$736,594	67	\$436	\$424	96.89%
Apr 08	483	128	103	4.9	\$765,801	\$645,000	\$754,452	55	\$449	\$442	98.52%
May 08	491	110	108	4.3	\$728,406	\$642,500	\$715,876	77	\$410	\$402	98.28%
Jun 08	486	111	96	4.3	\$718,773	\$646,035	\$701,628	61	\$425	\$415	97.61%
Jul 08	470	119	89	4.0	\$847,403	\$685,000	\$821,819	63	\$445	\$434	96.98%
Aug 08	449	121	91	3.9	\$728,201	\$632,000	\$706,530	58	\$402	\$392	97.02%
Sep 08	419	93	99	3.8	\$681,482	\$570,000	\$663,833	66	\$403	\$393	97.41%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	99	35.62%	\$681,482	-20.59%	\$570,000	-26.07%	\$663,833	-20.85%	66	15.15%	97.41%
Sep 07	73	-35.96%	\$858,175	5.40%	\$771,000	12.23%	\$838,679	4.90%	57	52.40%	97.73%
Sep 06**	114	-42.42%	\$814,172	4.53%	\$687,000	-7.16%	\$799,499	1.71%	37	61.09%	98.20%



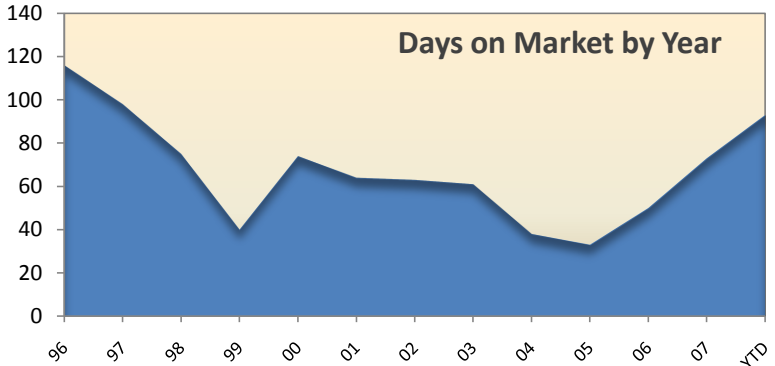
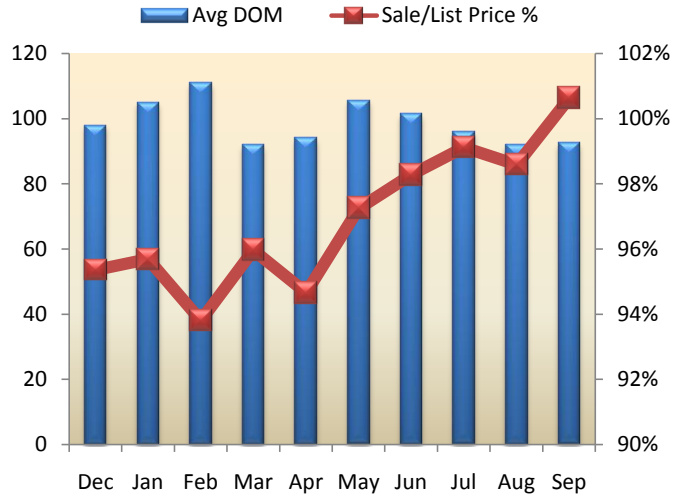
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	13	8	8	5	7
\$300k-399k	33				17
\$400k-499k	123	7	3	17	361
\$500k-599k	177	120	118	240	594
\$600k-699k	121	295	374	470	353
\$700k-799k	101	188	253	351	160
\$800k-899k	85	139	119	170	103
\$900k-999k	33	65	74	80	71
\$1m-1.5m	89	136	119	158	88
\$1.5m-2.0m	20	35	20	35	24
\$2m+	7	4	11	7	5

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Hayward

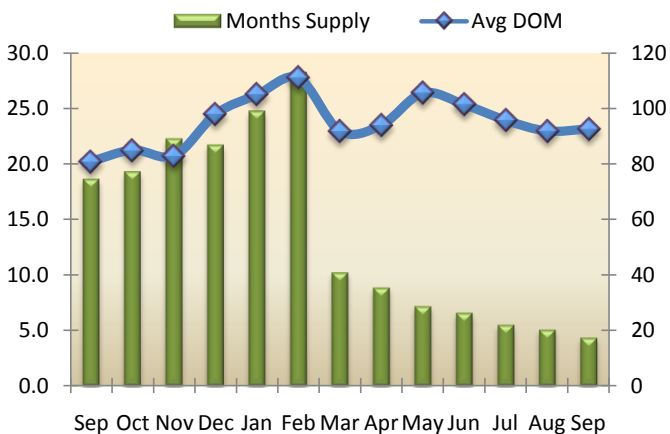
September-08

Days on Market (DOM) for the Hayward area year-to-date is around 93. The median single family home price in Hayward for September was \$320,000. As of the last day of September there were 703 active homes in Hayward. At current selling rates this means there is approximately 4 months of inventory in Hayward remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	782	27	33	18.6	\$553,876	\$537,500	\$541,116	81	\$375	\$381	97.70%
Oct 07	746	39	32	19.3	\$474,998	\$450,000	\$465,700	85	\$360	\$353	98.04%
Nov 07	741	19	37	22.2	\$546,397	\$485,000	\$522,311	83	\$344	\$331	95.59%
Dec 07	737	24	21	21.7	\$497,180	\$440,000	\$474,088	98	\$334	\$333	95.36%
Jan 08	742	52	22	24.7	\$552,023	\$435,500	\$528,226	105	\$337	\$316	95.69%
Feb 08	752	80	33	28.2	\$477,291	\$399,000	\$447,733	111	\$308	\$290	93.81%
Mar 08	739	85	54	10.2	\$425,427	\$392,450	\$408,261	92	\$299	\$286	95.96%
Apr 08	755	124	64	8.9	\$429,508	\$390,000	\$406,579	94	\$296	\$279	94.66%
May 08	740	123	73	7.2	\$414,941	\$350,000	\$403,516	106	\$269	\$262	97.25%
Jun 08	767	134	89	6.6	\$386,749	\$329,900	\$380,104	101	\$273	\$269	98.28%
Jul 08	753	166	87	5.5	\$362,969	\$324,900	\$359,780	96	\$251	\$249	99.12%
Aug 08	737	157	111	5.1	\$346,741	\$315,000	\$341,857	92	\$246	\$242	98.59%
Sep 08	703	189	109	4.4	\$341,869	\$320,000	\$344,019	93	\$240	\$242	100.63%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	109	230.30%	\$341,869	-38.28%	\$320,000	-40.47%	\$344,019	-36.42%	93	14.34%	100.63%
Sep 07	33	-65.26%	\$553,876	-12.66%	\$537,500	-8.12%	\$541,116	-14.37%	81	74.42%	97.70%
Sep 06**	95	-31.65%	\$634,177	2.69%	\$585,000	0.86%	\$631,945	0.45%	46	90.35%	99.65%



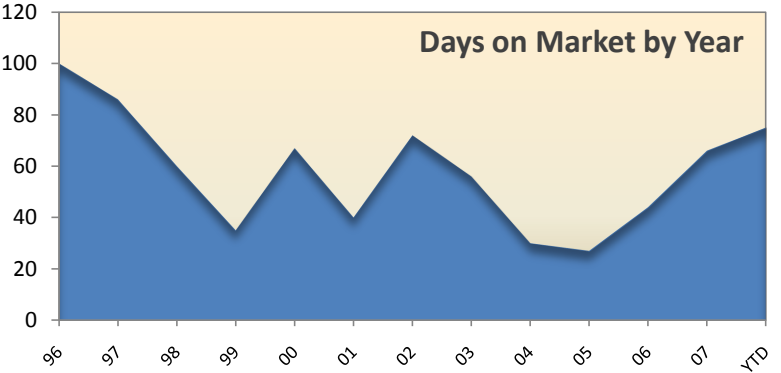
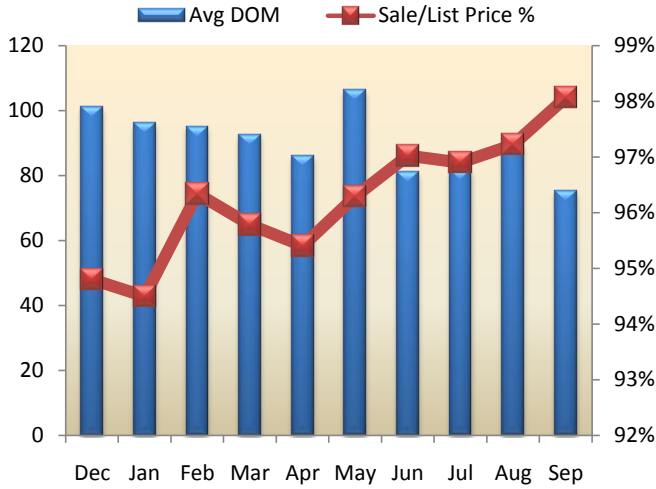
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	211	7	5	6	7
\$300k-399k	266	13	12	10	180
\$400k-499k	124	86	58	161	600
\$500k-599k	42	162	360	516	173
\$600k-699k	25	76	192	178	98
\$700k-799k	15	26	79	70	37
\$800k-899k	6	19	28	45	13
\$900k-999k	4	7	26	20	10
\$1m-1.5m	4	16	18	19	5
\$1.5m-2.0m	1	2	1	2	1
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Livermore

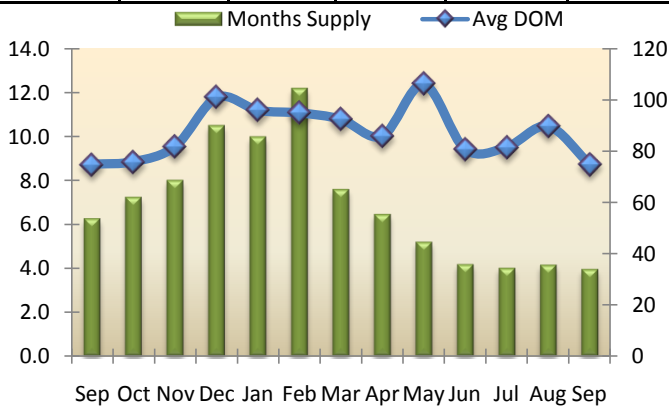
September-08

Days on Market (DOM) for the Livermore area year-to-date is around 75. The median single family home price in Livermore for September was \$480,000. As of the last day of September there were 336 active homes in Livermore. At current selling rates this means there is approximately 4 months of inventory in Livermore remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	452	34	34	6.2	\$724,408	\$615,000	\$696,481	75	\$397	\$382	96.14%
Oct 07	426	43	41	7.2	\$777,695	\$629,000	\$753,594	76	\$372	\$361	96.90%
Nov 07	402	39	33	8.0	\$671,874	\$589,000	\$648,469	82	\$357	\$345	96.52%
Dec 07	377	18	41	10.5	\$738,671	\$545,000	\$700,248	101	\$343	\$345	94.80%
Jan 08	382	46	24	10.0	\$655,256	\$510,000	\$619,167	96	\$348	\$331	94.49%
Feb 08	397	48	43	12.2	\$701,792	\$570,000	\$676,091	95	\$332	\$320	96.34%
Mar 08	399	64	40	7.6	\$713,716	\$595,000	\$683,615	93	\$331	\$318	95.78%
Apr 08	387	82	57	6.5	\$637,960	\$500,000	\$608,625	86	\$340	\$323	95.40%
May 08	379	98	67	5.2	\$576,339	\$475,000	\$554,920	106	\$313	\$303	96.28%
Jun 08	351	92	74	4.2	\$574,488	\$529,000	\$557,380	81	\$317	\$308	97.02%
Jul 08	359	86	69	4.0	\$568,740	\$499,950	\$551,075	82	\$296	\$289	96.89%
Aug 08	363	74	67	4.1	\$534,668	\$470,000	\$519,798	90	\$306	\$298	97.22%
Sep 08	336	88	58	4.0	\$541,497	\$480,000	\$531,004	75	\$300	\$296	98.06%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	58	70.59%	\$541,497	-25.25%	\$480,000	-21.95%	\$531,004	-23.76%	75	0.19%	98.06%
Sep 07	34	-55.84%	\$724,408	-0.82%	\$615,000	-3.91%	\$696,481	-3.28%	75	85.48%	96.14%
Sep 06**	77	-30.00%	\$730,372	6.27%	\$640,000	-1.12%	\$720,072	4.73%	40	75.55%	98.59%



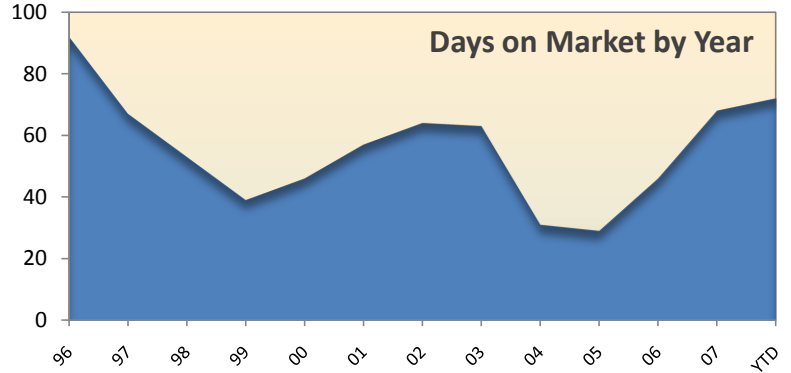
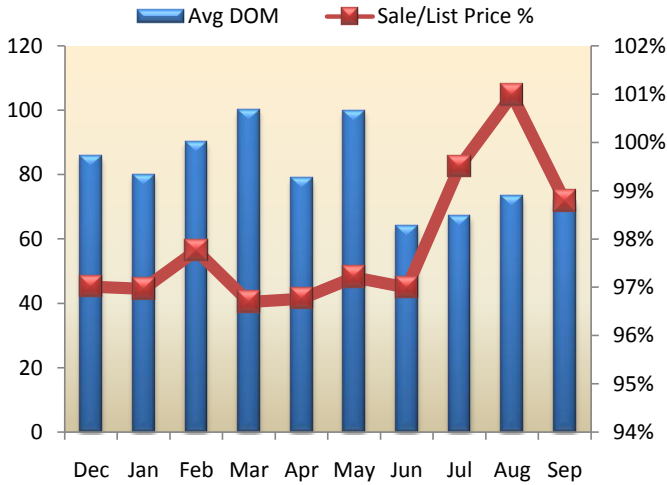
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	18	5	7	16	5
\$300k-399k	97	1	3	2	56
\$400k-499k	137	42	20	37	369
\$500k-599k	97	172	215	292	286
\$600k-699k	53	143	198	250	144
\$700k-799k	47	84	78	95	83
\$800k-899k	24	39	63	73	71
\$900k-999k	22	37	37	48	39
\$1m-1.5m	32	78	102	88	49
\$1.5m-2.0m	1	6	9	7	
\$2m +		3			2

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Newark

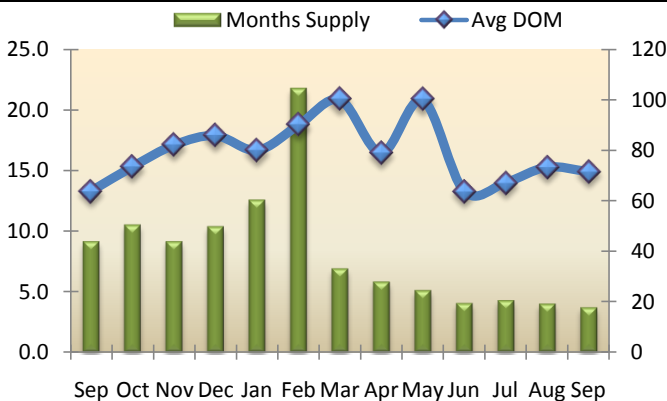
September-08

Days on Market (DOM) for the Newark area year-to-date is around 72. The median single family home price in Newark for September was \$430,000. As of the last day of September there were 134 active homes in Newark. At current selling rates this means there is approximately 4 months of inventory in Newark remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	155	12	13	9.1	\$666,882	\$598,450	\$644,283	64	\$391	\$379	96.61%
Oct 07	147	12	18	10.5	\$691,395	\$654,000	\$671,444	74	\$385	\$373	97.11%
Nov 07	137	9	9	9.1	\$631,737	\$546,150	\$602,572	82	\$392	\$375	95.38%
Dec 07	138	3	7	10.4	\$703,226	\$600,000	\$682,241	86	\$353	\$323	97.02%
Jan 08	142	21	5	12.5	\$544,720	\$489,000	\$528,200	80	\$358	\$345	96.97%
Feb 08	152	13	10	21.7	\$579,730	\$547,500	\$566,789	90	\$330	\$322	97.77%
Mar 08	156	34	11	6.9	\$471,745	\$480,000	\$456,173	100	\$351	\$337	96.70%
Apr 08	148	34	24	5.8	\$515,280	\$482,500	\$498,619	79	\$346	\$335	96.77%
May 08	142	30	26	5.1	\$499,282	\$425,000	\$485,357	100	\$336	\$327	97.21%
Jun 08	144	44	18	4.1	\$519,625	\$469,500	\$504,022	64	\$323	\$312	97.00%
Jul 08	146	28	21	4.3	\$482,778	\$420,168	\$480,384	67	\$328	\$329	99.50%
Aug 08	133	31	23	4.0	\$464,654	\$450,000	\$469,200	73	\$306	\$310	100.98%
Sep 08	134	42	32	3.7	\$451,859	\$430,000	\$446,403	72	\$307	\$304	98.79%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	18	38.46%	\$451,859	-32.24%	\$430,000	-28.15%	\$446,403	-30.71%	72	11.88%	98.79%
Sep 07	13	-61.76%	\$666,882	0.15%	\$598,450	-8.07%	\$644,283	-3.39%	64	43.21%	96.61%
Sep 06**	34	-26.09%	\$665,861	1.33%	\$651,000	-0.99%	\$666,896	0.25%	45	120.64%	100.16%



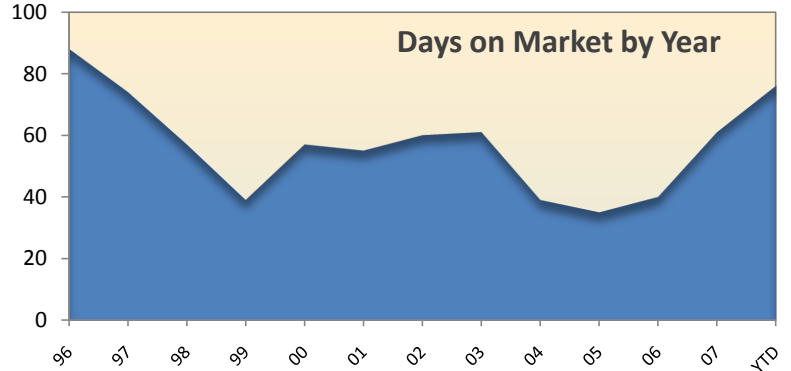
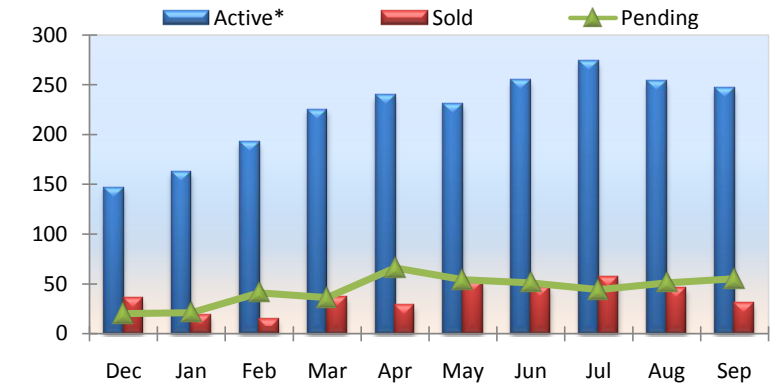
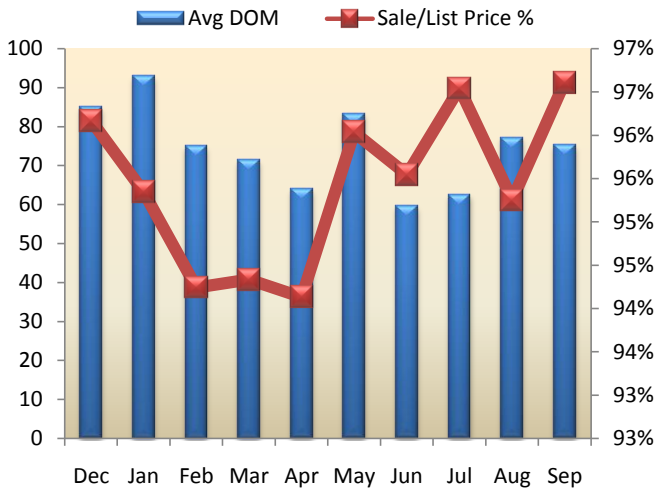
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	6	2	2	1	2
\$300k-399k	41				14
\$400k-499k	67	3	2	5	129
\$500k-599k	38	44	44	86	136
\$600k-699k	13	64	131	147	38
\$700k-799k	9	30	49	52	16
\$800k-899k	5	11	11	23	10
\$900k-999k	1	5	2	9	1
\$1m-1.5m		6	8	10	
\$1.5m-2.0m					
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Pleasanton

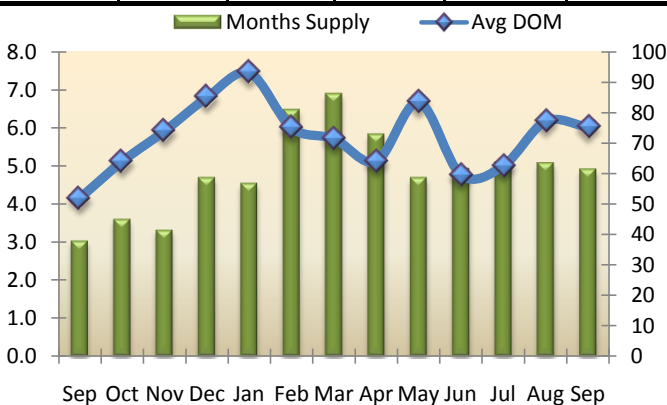
September-08

Days on Market (DOM) for the Pleasanton area year-to-date is around 76. The median single family home price in Pleasanton for September was \$789,000. As of the last day of September there were 247 active homes in Pleasanton. At current selling rates this means there is approximately 5 months of inventory in Pleasanton remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	216	32	23	3.0	\$966,729	\$802,000	\$935,294	52	\$441	\$427	96.75%
Oct 07	193	38	37	3.6	\$975,686	\$818,000	\$947,592	64	\$414	\$414	97.12%
Nov 07	148	30	34	3.3	\$1,160,416	\$831,750	\$1,094,545	74	\$434	\$416	94.32%
Dec 07	147	20	36	4.7	\$1,109,161	\$835,000	\$1,066,652	85	\$416	\$401	96.17%
Jan 08	162	21	19	4.5	\$1,175,957	\$855,000	\$1,121,211	93	\$414	\$397	95.34%
Feb 08	192	41	14	6.5	\$1,191,035	\$1,200,000	\$1,122,429	75	\$430	\$406	94.24%
Mar 08	225	36	37	6.9	\$1,088,416	\$780,000	\$1,026,717	71	\$423	\$403	94.33%
Apr 08	239	66	29	5.8	\$1,058,053	\$823,000	\$995,929	64	\$433	\$413	94.13%
May 08	231	54	52	4.7	\$1,087,617	\$778,750	\$1,044,450	83	\$425	\$410	96.03%
Jun 08	255	51	47	4.9	\$1,119,119	\$830,000	\$1,069,244	60	\$413	\$391	95.54%
Jul 08	274	44	57	5.1	\$1,064,371	\$845,000	\$1,027,550	63	\$396	\$385	96.54%
Aug 08	254	51	46	5.1	\$965,575	\$730,000	\$919,717	77	\$416	\$399	95.25%
Sep 08	247	55	31	4.9	\$1,121,148	\$789,000	\$1,083,156	75	\$388	\$377	96.61%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	31	34.78%	\$1,121,148	15.97%	\$789,000	-1.62%	\$1,083,156	15.81%	75	44.72%	96.61%
Sep 07	23	-62.30%	\$966,729	-7.32%	\$802,000	0.25%	\$935,294	-7.66%	52	29.81%	96.75%
Sep 06**	61	5.17%	\$1,043,106	1.35%	\$800,000	-8.31%	\$1,012,893	-0.76%	40	49.36%	97.10%



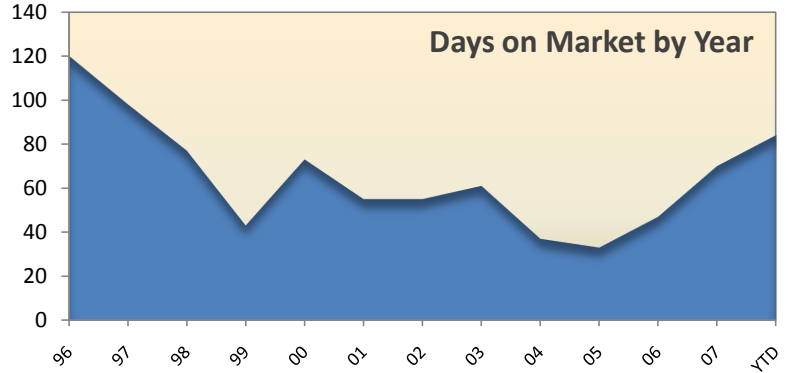
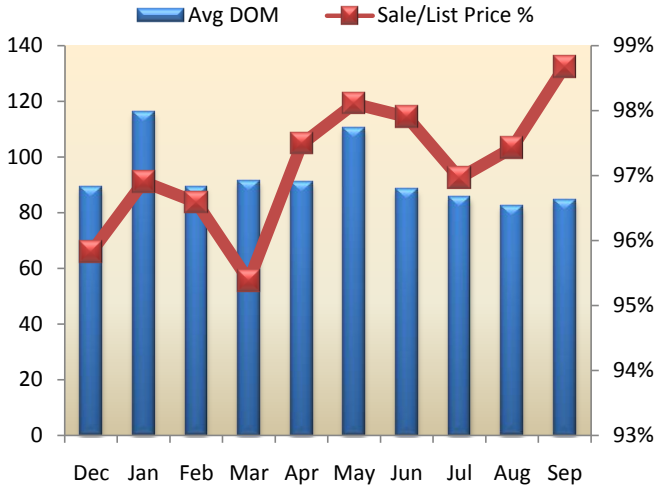
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	4	2	4	5	4
\$300k-399k	1				4
\$400k-499k	6		3		26
\$500k-599k	34	14	6	22	107
\$600k-699k	52	84	50	69	223
\$700k-799k	68	117	115	145	179
\$800k-899k	53	104	124	161	71
\$900k-999k	18	45	43	62	38
\$1m-1.5m	56	85	95	99	76
\$1.5m-2.0m	37	34	35	55	48
\$2m +	20	36	41	32	30

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: San Leandro

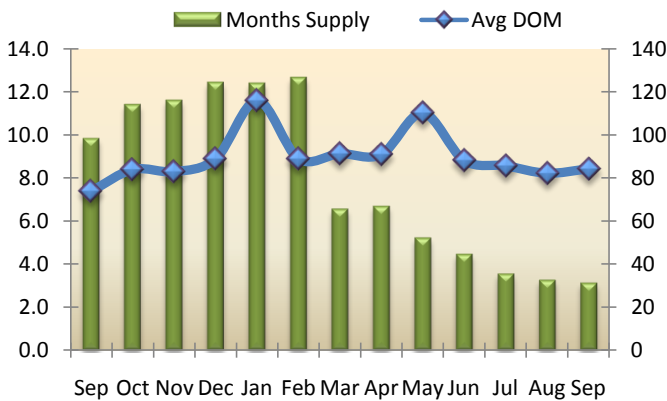
September-08

Days on Market (DOM) for the San Leandro area year-to-date is around 84. The median single family home price in San Leandro for September was \$355,000. As of the last day of September there were 286 active homes in San Leandro. At current selling rates this means there is approximately 3 months of inventory in San Leandro remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	436	28	35	9.8	\$537,576	\$488,000	\$514,856	74	\$401	\$386	95.77%
Oct 07	441	29	29	11.4	\$508,250	\$475,000	\$493,311	84	\$395	\$385	97.06%
Nov 07	387	33	25	11.6	\$507,999	\$464,000	\$485,789	83	\$356	\$342	95.63%
Dec 07	369	20	35	12.4	\$523,249	\$456,250	\$501,367	89	\$330	\$315	95.82%
Jan 08	368	37	26	12.4	\$509,428	\$477,450	\$493,650	116	\$329	\$318	96.90%
Feb 08	363	56	30	12.7	\$435,072	\$430,500	\$420,220	89	\$299	\$288	96.59%
Mar 08	350	67	40	6.6	\$479,579	\$433,500	\$457,420	91	\$330	\$315	95.38%
Apr 08	387	71	48	6.7	\$423,321	\$397,500	\$412,672	91	\$311	\$303	97.48%
May 08	370	89	55	5.2	\$422,915	\$410,000	\$414,889	110	\$327	\$321	98.10%
Jun 08	346	82	58	4.5	\$419,837	\$405,000	\$411,020	88	\$306	\$301	97.90%
Jul 08	306	102	73	3.6	\$407,130	\$380,000	\$394,752	86	\$293	\$286	96.96%
Aug 08	297	90	76	3.3	\$378,610	\$355,000	\$368,852	82	\$282	\$275	97.42%
Sep 08	286	91	65	3.1	\$381,921	\$355,000	\$376,875	84	\$287	\$283	98.68%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	65	85.71%	\$381,921	-28.96%	\$355,000	-27.25%	\$376,875	-26.80%	84	13.86%	98.68%
Sep 07	35	-46.97%	\$537,576	-15.79%	\$488,000	-17.29%	\$514,856	-18.09%	74	58.71%	95.77%
Sep 06**	66	-28.26%	\$638,380	11.88%	\$590,000	5.36%	\$628,525	7.66%	47	98.00%	98.46%



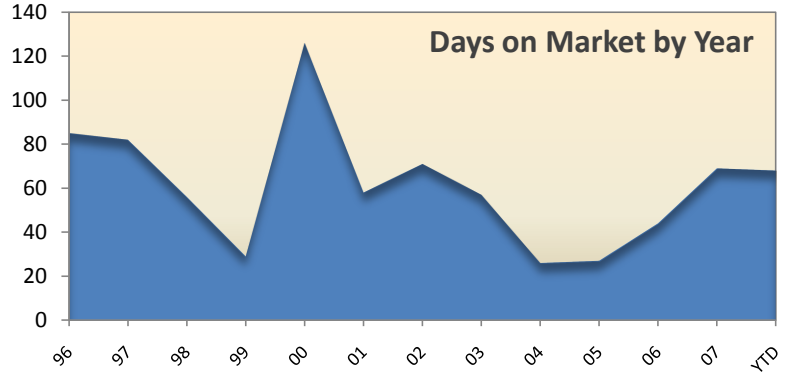
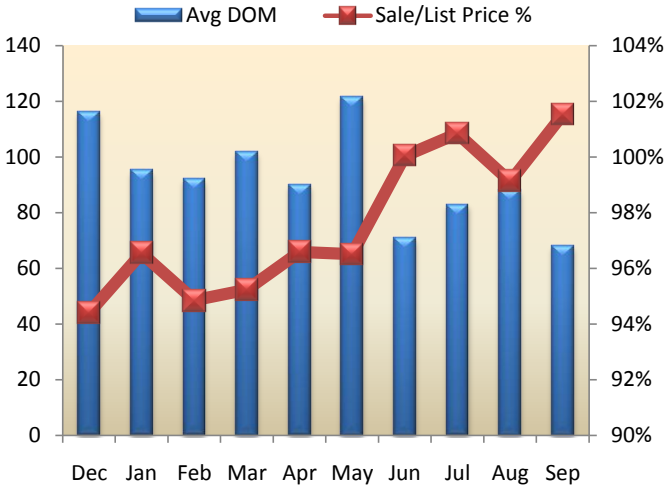
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 100k	2	3	3	3	4
\$100k-299k	53	2		1	8
\$300k-399k	160	9	1	13	100
\$400k-499k	151	78	45	120	329
\$500k-599k	48	167	263	287	119
\$600k-699k	19	49	142	124	59
\$700k-799k	4	28	46	52	13
\$800k-899k		5	22	24	1
\$900k-999k		4	10	5	
\$1m-1.5m	1		2	3	
\$1.5m-2.0m					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: San Lorenzo

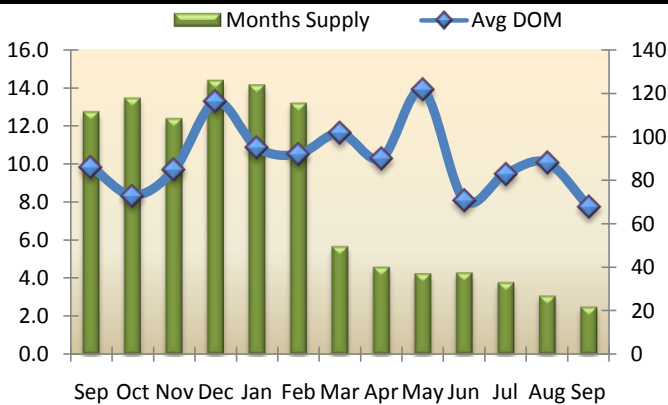
September-08

Days on Market (DOM) for the San Lorenzo area year-to-date is around 68. The median single family home price in San Lorenzo for September was \$339,000. As of the last day of September there were 96 active homes in San Lorenzo. At current selling rates this means there is approximately 2 months of inventory in San Lorenzo remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	157	6	10	12.7	\$488,938	\$460,000	\$481,555	86	\$395	\$390	98.49%
Oct 07	148	10	9	13.5	\$480,420	\$450,000	\$461,077	73	\$397	\$381	95.97%
Nov 07	132	9	10	12.4	\$439,734	\$417,000	\$420,200	85	\$400	\$388	95.56%
Dec 07	139	9	9	14.4	\$429,935	\$390,000	\$397,357	116	\$350	\$338	94.40%
Jan 08	132	13	9	14.1	\$423,767	\$404,000	\$409,111	95	\$333	\$324	96.54%
Feb 08	123	19	10	13.2	\$416,565	\$406,000	\$395,090	92	\$341	\$320	94.84%
Mar 08	119	31	15	5.7	\$414,033	\$374,000	\$394,287	102	\$322	\$305	95.23%
Apr 08	117	39	16	4.6	\$403,212	\$384,000	\$389,438	90	\$313	\$302	96.58%
May 08	120	24	28	4.2	\$398,098	\$362,500	\$384,179	121	\$313	\$303	96.50%
Jun 08	136	33	28	4.3	\$365,994	\$360,500	\$366,143	71	\$294	\$293	100.04%
Jul 08	121	32	23	3.8	\$335,048	\$334,000	\$337,891	83	\$275	\$278	100.85%
Aug 08	107	50	18	3.1	\$330,682	\$337,500	\$327,778	88	\$281	\$278	99.12%
Sep 08	96	39	29	2.5	\$339,634	\$339,000	\$344,803	68	\$280	\$285	101.52%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	29	190.00%	\$339,634	-30.54%	\$339,000	-26.30%	\$344,803	-28.40%	68	-20.83%	101.52%
Sep 07	10	-72.97%	\$488,938	-13.49%	\$460,000	-16.36%	\$481,555	-14.89%	86	113.11%	98.49%
Sep 06**	37	42.31%	\$565,192	-1.21%	\$550,000	-7.56%	\$565,814	-3.28%	40	128.76%	100.11%



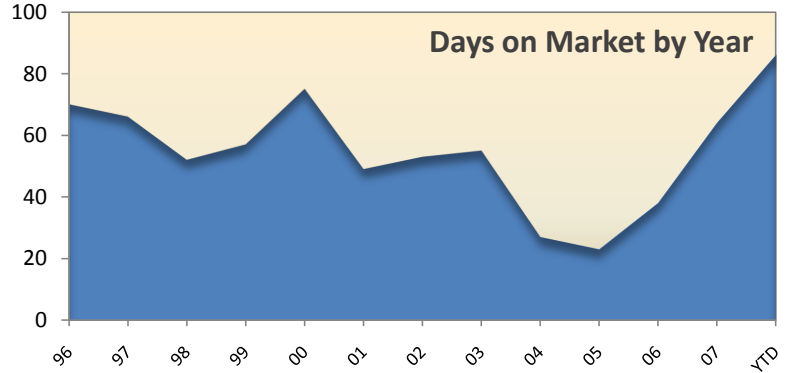
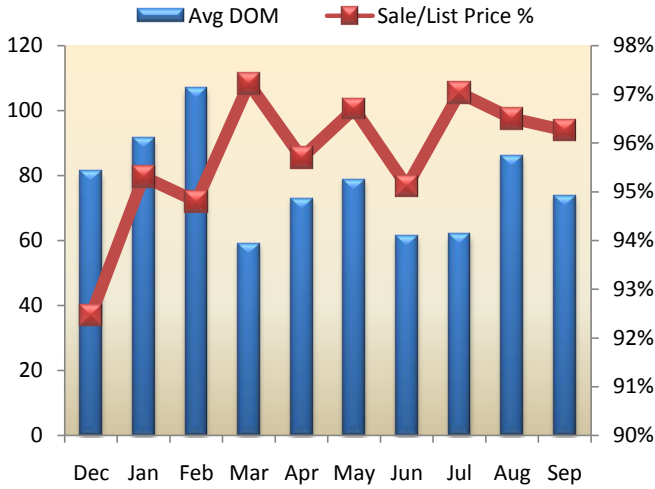
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 100k	1				1
\$100k-299k	14				
\$300k-399k	119		1	2	43
\$400k-499k	50	30	11	32	189
\$500k-599k	5	61	133	128	48
\$600k-699k		19	47	63	2
\$700k-799k		1	6		
\$800k-899k					
\$900k-999k					
\$1m-1.5m					
\$1.5m-2.0m					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: San Ramon

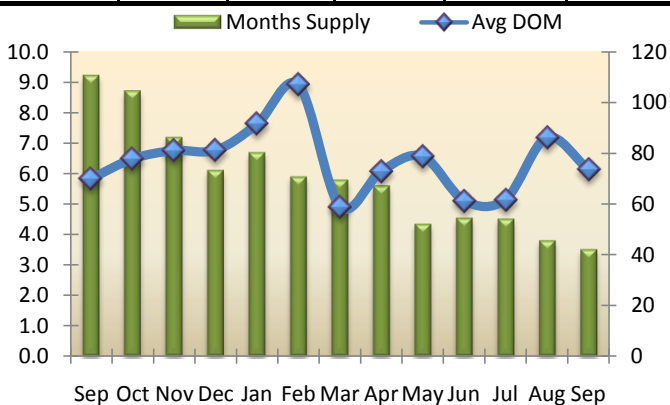
September-08

Days on Market (DOM) for the San Ramon area year-to-date is around 86. The median single family home price in San Ramon for September was \$778,000. As of the last day of September there were 205 active homes in San Ramon. At current selling rates this means there is approximately 4 months of inventory in San Ramon remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	279	28	35	9.2	\$842,966	\$780,000	\$823,271	70	\$394	\$386	97.66%
Oct 07	270	29	29	8.7	\$886,618	\$795,000	\$857,924	78	\$386	\$375	96.76%
Nov 07	232	40	27	7.2	\$946,091	\$880,000	\$912,519	81	\$368	\$354	96.45%
Dec 07	192	29	47	6.1	\$1,016,879	\$790,000	\$940,301	81	\$387	\$364	92.47%
Jan 08	217	32	33	6.7	\$958,421	\$810,000	\$913,460	92	\$359	\$344	95.31%
Feb 08	225	52	26	5.9	\$845,921	\$690,500	\$801,919	107	\$377	\$361	94.80%
Mar 08	237	51	43	5.8	\$832,405	\$775,000	\$809,243	59	\$354	\$344	97.22%
Apr 08	260	51	48	5.6	\$916,884	\$800,000	\$877,416	73	\$370	\$346	95.70%
May 08	244	71	49	4.3	\$810,830	\$777,500	\$784,047	79	\$369	\$357	96.70%
Jun 08	255	52	59	4.5	\$865,883	\$775,000	\$823,538	61	\$347	\$332	95.11%
Jul 08	259	56	65	4.5	\$858,818	\$780,000	\$833,279	62	\$340	\$329	97.03%
Aug 08	236	70	55	3.8	\$806,238	\$730,000	\$778,011	86	\$357	\$346	96.50%
Sep 08	205	56	52	3.5	\$875,290	\$778,000	\$842,541	74	\$338	\$328	96.26%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	52	48.57%	\$875,290	3.83%	\$778,000	-0.26%	\$842,541	2.34%	74	5.11%	96.26%
Sep 07	35	-18.60%	\$842,966	-18.80%	\$780,000	34.48%	\$823,271	-17.91%	70	94.70%	97.66%
Sep 06**	43	-25.86%	\$1,038,079	6.64%	\$580,000	-36.44%	\$1,002,867	2.76%	36	80.00%	96.61%



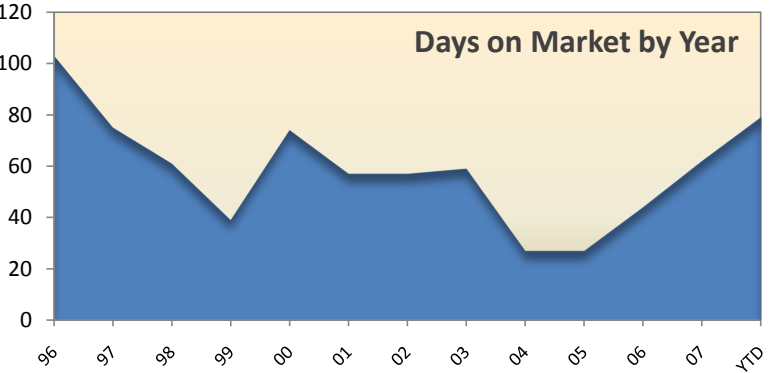
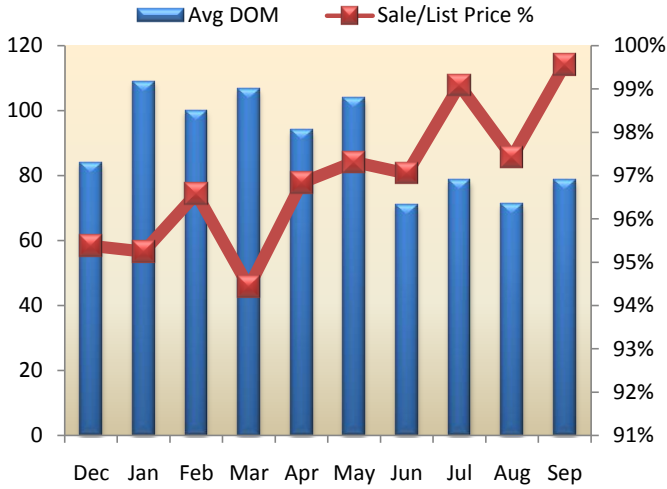
YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 300k	1	3	4	2	6
\$300k-399k	1				1
\$400k-499k	14	6	2	1	11
\$500k-599k	37	8	4	10	86
\$600k-699k	93	69	39	52	185
\$700k-799k	98	116	120	140	132
\$800k-899k	75	111	91	122	132
\$900k-999k	43	71	80	101	40
\$1m-1.5m	53	114	129	125	50
\$1.5m-2.0m	10	22	21	14	3
\$2m +	5	3	6	2	

*as of the last day of the month at 11:59 pm PST **reflects change from 2005

Market Analysis: Union City

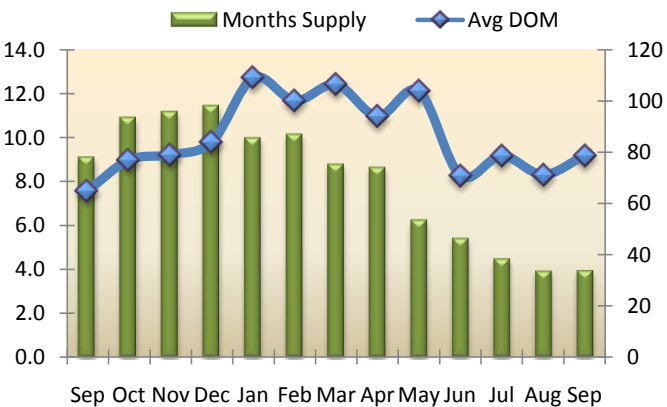
September-08

Days on Market (DOM) for the Union City area year-to-date is around 79. The median single family home price in Union City for September was \$507,500. As of the last day of September there were 188 active homes in Union City. At current selling rates this means there is approximately 4 months of inventory in Union City remaining.



Summary Analysis (Single Family Residential)

	Active*	Pending	Sold	Months Supply	Avg List Price Sold	Median Sale Price	Avg Sale Price	Average DOM	Avg \$ Sqft List	Avg \$ Sqft Sold	Sale Price/List Price
Sep 07	252	14	12	9.1	\$680,631	\$665,750	\$665,916	65	\$352	\$345	97.84%
Oct 07	240	18	14	10.9	\$770,817	\$747,500	\$727,827	77	\$392	\$370	94.42%
Nov 07	201	20	22	11.2	\$675,655	\$590,000	\$647,300	79	\$370	\$357	95.80%
Dec 07	183	16	19	11.4	\$648,696	\$660,000	\$618,678	84	\$367	\$351	95.37%
Jan 08	183	18	14	10.0	\$614,939	\$549,500	\$585,643	109	\$364	\$345	95.24%
Feb 08	186	21	15	10.1	\$554,977	\$500,000	\$535,993	100	\$338	\$327	96.58%
Mar 08	202	30	22	8.8	\$691,260	\$665,000	\$652,677	106	\$333	\$316	94.42%
Apr 08	214	30	14	8.6	\$558,648	\$564,000	\$540,907	94	\$344	\$334	96.82%
May 08	200	47	22	6.3	\$520,839	\$501,500	\$506,814	104	\$332	\$320	97.31%
Jun 08	191	34	30	5.4	\$600,740	\$525,000	\$582,967	71	\$318	\$309	97.04%
Jul 08	192	60	32	4.5	\$519,384	\$480,000	\$514,625	79	\$301	\$300	99.08%
Aug 08	186	48	43	3.9	\$557,789	\$490,000	\$543,407	71	\$306	\$299	97.42%
Sep 08	188	48	30	4.0	\$518,913	\$507,500	\$516,600	79	\$280	\$281	99.55%
Month to Month	Sold	%Change	Avg list	% Change	Median Sale Price	% Change	Avg Sale Price	% Change	Avg DOM	% Change	Sale Price/List Price
Sep 08	30	150.00%	\$518,913	-23.76%	\$507,500	-23.77%	\$516,600	-22.42%	79	21.05%	99.55%
Sep 07	12	-73.33%	\$680,631	-7.59%	\$665,750	-2.10%	\$665,916	-8.63%	65	47.40%	97.84%
Sep 06**	45	-6.25%	\$736,501	0.11%	\$680,000	-0.87%	\$728,850	-2.37%	44	96.67%	98.96%



YTD Sold Summary					
	2008	2007	2006	2005	2004
Range	# listings	# listings	# listings	# listings	# listings
< 100k		2		1	4
\$100k-299k	9				3
\$300k-399k	21	1		2	11
\$400k-499k	78	9	3	11	112
\$500k-599k	56	28	37	66	143
\$600k-699k	38	74	117	148	90
\$700k-799k	28	36	66	64	83
\$800k-899k	9	41	61	61	15
\$900k-999k	5	16	18	33	
\$1m-1.5m	2	7	18	16	1
\$2m +					

*as of the last day of the month at 11:59 pm PST **reflects change from 2005