

Market Summary and Performance History: Desert Area MLS					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	10,066	\$2,593,368,486	\$257,636	93.9%	85.5%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	2,433	\$643,109,885	\$264,328	94.8%	87.7%
2009 / 3	2,586	\$664,037,969	\$256,782	94.1%	86.1%
2009 / 2	2,936	\$756,646,507	\$257,713	93.2%	83.0%
2009 / 1	2,111	\$529,574,125	\$250,864	93.6%	85.3%
2008 / 4	2,074	\$566,578,890	\$273,182	94.3%	87.4%
2008 / 3	2,166	\$705,611,337	\$325,767	94.6%	87.6%
2008 / 2	2,222	\$1,010,356,530	\$454,706	93.5%	87.6%
2008 / 1	1,566	\$762,163,193	\$486,694	93.7%	88.8%
2007 / 4	1,348	\$659,905,499	\$489,544	94.0%	89.1%
1 Yr Trend	17.3%	13.5%	-3.2%	0.5%	0.3%
2 Yr Trend	80.5%	-2.5%	-46.0%	0.8%	-1.6%

Market Summary and Performance History: Bermuda Dunes					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	105	\$28,488,152	\$271,316	93.6%	83.1%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	31	\$9,402,300	\$303,300	93.4%	86.3%
2009 / 3	31	\$8,369,600	\$269,987	91.9%	83.9%
2009 / 2	22	\$5,549,852	\$252,266	94.2%	77.5%
2009 / 1	21	\$5,166,400	\$246,019	94.9%	84.5%
2008 / 4	13	\$3,626,080	\$278,929	96.1%	89.3%
2008 / 3	20	\$6,481,025	\$324,051	97.1%	85.6%
2008 / 2	25	\$9,761,600	\$390,464	91.9%	85.7%
2008 / 1	17	\$7,681,900	\$451,876	93.2%	86.7%
2007 / 4	10	\$4,603,000	\$460,300	95.3%	89.4%
1 Yr Trend	138.5%	159.3%	8.7%	-2.7%	-3.3%
2 Yr Trend	210.0%	104.3%	-34.1%	-1.9%	-3.4%

Market Summary and Performance History: Cathedral City					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	939	\$162,019,435	\$172,545	97.1%	88.7%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	219	\$38,121,799	\$174,072	98.4%	92.6%
2009 / 3	252	\$42,021,092	\$166,750	96.7%	89.4%
2009 / 2	257	\$43,633,720	\$169,781	96.7%	85.8%
2009 / 1	211	\$38,242,824	\$181,246	96.5%	87.0%
2008 / 4	223	\$45,303,686	\$203,156	96.2%	88.1%
2008 / 3	202	\$45,464,004	\$225,069	96.4%	87.6%
2008 / 2	170	\$44,467,740	\$261,575	95.0%	87.2%
2008 / 1	115	\$34,379,045	\$298,948	95.5%	87.7%
2007 / 4	113	\$37,126,136	\$328,550	95.8%	91.6%
1 Yr Trend	-1.8%	-15.9%	-14.3%	2.3%	5.1%
2 Yr Trend	93.8%	2.7%	-47.0%	2.6%	1.1%

Market Summary and Performance History: Coachella					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	577	\$78,381,305	\$135,843	99.9%	93.4%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	123	\$16,466,650	\$133,875	98.9%	95.4%
2009 / 3	134	\$18,918,175	\$141,180	101.5%	94.9%
2009 / 2	178	\$24,786,095	\$139,248	100.4%	92.9%
2009 / 1	142	\$18,210,385	\$128,242	98.7%	90.5%
2008 / 4	113	\$18,938,365	\$167,596	99.6%	94.3%
2008 / 3	95	\$17,762,554	\$186,974	100.9%	94.9%
2008 / 2	67	\$13,893,263	\$207,362	97.3%	89.0%
2008 / 1	30	\$6,449,940	\$214,998	96.1%	89.6%
2007 / 4	20	\$5,383,122	\$269,156	93.3%	86.6%
1 Yr Trend	8.8%	-13.1%	-20.1%	-0.7%	1.1%
2 Yr Trend	515.0%	205.9%	-50.3%	6.0%	10.1%

Market Summary and Performance History: Desert Hot Springs					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	1,202	\$110,244,502	\$91,718	97.5%	87.7%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	259	\$24,961,339	\$96,376	99.9%	94.0%
2009 / 3	274	\$26,352,972	\$96,179	98.9%	91.7%
2009 / 2	372	\$33,047,378	\$88,837	96.5%	84.0%
2009 / 1	297	\$25,882,813	\$87,148	94.8%	81.2%
2008 / 4	286	\$31,036,637	\$108,520	95.1%	82.8%
2008 / 3	240	\$33,081,084	\$137,838	95.0%	82.3%
2008 / 2	134	\$22,059,763	\$164,625	93.3%	81.6%
2008 / 1	86	\$16,815,030	\$195,524	94.8%	83.4%
2007 / 4	77	\$17,357,051	\$225,416	94.7%	84.3%
1 Yr Trend	-9.4%	-19.6%	-11.2%	5.0%	13.6%
2 Yr Trend	236.4%	43.8%	-57.2%	5.5%	11.5%

Market Summary and Performance History: Indian Wells					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	161	\$105,736,810	\$656,750	90.4%	81.9%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	40	\$24,694,669	\$617,367	92.7%	84.5%
2009 / 3	42	\$30,328,326	\$722,103	90.7%	82.0%
2009 / 2	54	\$31,282,815	\$579,311	87.7%	75.2%
2009 / 1	25	\$19,431,000	\$777,240	90.6%	86.1%
2008 / 4	26	\$24,903,050	\$957,810	88.9%	86.2%
2008 / 3	25	\$29,980,900	\$1,199,236	89.7%	86.0%
2008 / 2	59	\$78,605,189	\$1,332,291	91.9%	87.1%
2008 / 1	31	\$28,370,000	\$915,161	92.7%	88.5%
2007 / 4	29	\$33,774,000	\$1,164,621	94.0%	88.3%
1 Yr Trend	53.8%	-0.8%	-35.5%	4.3%	-2.0%
2 Yr Trend	37.9%	-26.9%	-47.0%	-1.4%	-4.3%

Market Summary and Performance History: Indio					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	1,541	\$286,282,257	\$185,777	97.5%	90.4%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	341	\$65,688,417	\$192,635	98.7%	93.0%
2009 / 3	389	\$69,638,415	\$179,019	97.8%	92.3%
2009 / 2	437	\$81,580,644	\$186,683	97.4%	88.1%
2009 / 1	374	\$69,374,781	\$185,494	95.9%	88.2%
2008 / 4	392	\$80,785,686	\$206,086	97.6%	90.8%
2008 / 3	354	\$81,056,438	\$228,973	97.9%	91.3%
2008 / 2	296	\$82,385,974	\$278,331	95.9%	88.6%
2008 / 1	157	\$52,342,240	\$333,390	94.3%	88.0%
2007 / 4	109	\$33,683,445	\$309,022	94.9%	86.7%
1 Yr Trend	-13.0%	-18.7%	-6.5%	1.2%	2.4%
2 Yr Trend	212.8%	95.0%	-37.7%	4.1%	7.3%

Market Summary and Performance History: Joshua Tree					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	70	\$6,708,337	\$95,833	95.3%	87.4%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	14	\$1,185,500	\$84,679	95.1%	90.3%
2009 / 3	22	\$2,237,600	\$101,709	94.9%	88.2%
2009 / 2	20	\$2,104,657	\$105,233	97.9%	90.9%
2009 / 1	14	\$1,180,580	\$84,327	93.5%	80.1%
2008 / 4	14	\$2,017,857	\$144,133	91.2%	86.2%
2008 / 3	14	\$1,731,400	\$123,671	90.5%	80.3%
2008 / 2	15	\$2,340,900	\$156,060	95.5%	87.3%
2008 / 1	19	\$3,190,999	\$167,947	96.8%	90.1%
2007 / 4	15	\$2,306,900	\$153,793	93.9%	86.5%
1 Yr Trend	0.0%	-41.2%	-41.2%	4.3%	4.8%
2 Yr Trend	-6.7%	-48.6%	-44.9%	1.3%	4.3%

Market Summary and Performance History: La Quinta					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	1,137	\$541,437,542	\$476,198	92.8%	84.4%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	300	\$136,154,630	\$453,849	93.8%	85.4%
2009 / 3	305	\$133,299,987	\$437,049	93.0%	84.4%
2009 / 2	299	\$161,040,674	\$538,598	91.5%	82.3%
2009 / 1	233	\$110,942,251	\$476,147	93.0%	85.3%
2008 / 4	219	\$105,358,458	\$481,089	92.6%	86.7%
2008 / 3	264	\$133,049,000	\$503,973	94.5%	87.8%
2008 / 2	339	\$227,653,664	\$671,545	93.3%	87.5%
2008 / 1	238	\$180,932,392	\$760,220	93.2%	89.2%
2007 / 4	172	\$143,408,290	\$833,769	93.3%	89.0%
1 Yr Trend	37.0%	29.2%	-5.7%	1.2%	-1.5%
2 Yr Trend	74.4%	-5.1%	-45.6%	0.6%	-4.0%

Market Summary and Performance History: Palm Desert					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	1,205	\$417,202,346	\$346,226	92.9%	85.7%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	340	\$103,970,901	\$305,797	93.9%	86.8%
2009 / 3	303	\$103,459,255	\$341,450	92.0%	84.1%
2009 / 2	378	\$136,152,305	\$360,191	92.5%	84.1%
2009 / 1	184	\$73,619,885	\$400,108	93.1%	87.6%
2008 / 4	194	\$69,851,980	\$360,062	93.6%	88.7%
2008 / 3	267	\$122,891,365	\$460,267	93.0%	87.1%
2008 / 2	378	\$203,325,973	\$537,899	93.7%	88.6%
2008 / 1	305	\$173,196,042	\$567,856	93.9%	90.3%
2007 / 4	209	\$105,878,490	\$506,596	94.2%	90.8%
1 Yr Trend	75.3%	48.8%	-15.1%	0.3%	-2.2%
2 Yr Trend	62.7%	-1.8%	-39.6%	-0.3%	-4.4%

Market Summary and Performance History: Palm Springs					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	1,353	\$402,529,057	\$297,509	93.4%	84.5%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	354	\$108,491,144	\$306,472	94.8%	88.2%
2009 / 3	383	\$111,303,847	\$290,611	93.7%	86.2%
2009 / 2	388	\$108,766,333	\$280,326	92.4%	81.7%
2009 / 1	228	\$73,967,733	\$324,420	92.6%	81.8%
2008 / 4	254	\$85,939,041	\$338,343	94.3%	84.8%
2008 / 3	316	\$117,606,662	\$372,173	94.5%	87.1%
2008 / 2	369	\$144,328,011	\$391,133	92.9%	87.3%
2008 / 1	248	\$105,006,800	\$423,415	94.2%	88.9%
2007 / 4	290	\$125,552,800	\$432,941	94.1%	88.8%
1 Yr Trend	39.4%	26.2%	-9.4%	0.5%	4.0%
2 Yr Trend	22.1%	-13.6%	-29.2%	0.7%	-0.7%

Market Summary and Performance History: Rancho Mirage					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	493	\$293,760,768	\$595,864	91.5%	82.9%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	140	\$78,225,836	\$558,756	91.2%	83.1%
2009 / 3	126	\$77,337,700	\$613,791	92.0%	82.6%
2009 / 2	137	\$80,145,293	\$585,002	91.3%	79.8%
2009 / 1	90	\$58,051,939	\$645,022	91.6%	86.2%
2008 / 4	98	\$58,190,560	\$593,781	92.7%	88.3%
2008 / 3	122	\$68,906,369	\$564,806	93.9%	87.8%
2008 / 2	186	\$138,253,125	\$743,296	93.0%	87.8%
2008 / 1	151	\$117,720,990	\$779,609	92.7%	87.9%
2007 / 4	123	\$102,100,349	\$830,084	93.2%	88.9%
1 Yr Trend	42.9%	34.4%	-5.9%	-1.7%	-5.9%
2 Yr Trend	13.8%	-23.4%	-32.7%	-2.2%	-6.5%

Market Summary and Performance History: Salton City					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	248	\$14,402,721	\$58,075	94.7%	78.8%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	62	\$3,930,971	\$63,403	97.6%	87.1%
2009 / 3	48	\$2,799,758	\$58,328	96.9%	76.9%
2009 / 2	112	\$5,964,642	\$53,256	96.0%	79.0%
2009 / 1	26	\$1,707,350	\$65,667	88.4%	72.2%
2008 / 4	19	\$1,297,390	\$68,284	91.9%	70.8%
2008 / 3	14	\$1,555,700	\$111,121	87.9%	74.9%
2008 / 2	19	\$2,273,800	\$119,674	88.0%	77.3%
2008 / 1	34	\$4,943,400	\$145,394	97.1%	85.9%
2007 / 4	18	\$2,989,200	\$166,067	100.6%	91.3%
1 Yr Trend	226.3%	203.0%	-7.1%	6.2%	23.0%
2 Yr Trend	244.4%	31.5%	-61.8%	-3.0%	-4.6%

Market Summary and Performance History: Thermal					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	145	\$10,379,455	\$71,582	96.4%	85.9%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	12	\$1,280,900	\$106,742	94.1%	93.4%
2009 / 3	34	\$2,379,105	\$69,974	102.1%	90.5%
2009 / 2	36	\$2,457,350	\$68,260	96.0%	82.6%
2009 / 1	63	\$4,262,100	\$67,652	93.5%	77.0%
2008 / 4	44	\$3,787,750	\$86,085	98.1%	87.5%
2008 / 3	22	\$2,472,450	\$112,384	91.6%	80.9%
2008 / 2	6	\$766,500	\$127,750	95.1%	75.0%
2008 / 1	2	\$380,000	\$190,000	86.6%	64.4%
2007 / 4	4	\$2,210,000	\$552,500	92.3%	88.3%
1 Yr Trend	-72.7%	-66.2%	24.0%	-4.1%	6.7%
2 Yr Trend	200.0%	-42.0%	-80.7%	1.9%	5.8%

Market Summary and Performance History: Thousand Palms					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	107	\$13,025,947	\$121,738	97.4%	88.3%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	12	\$1,276,300	\$106,358	104.1%	96.5%
2009 / 3	22	\$2,939,350	\$133,607	96.7%	88.5%
2009 / 2	41	\$4,668,000	\$113,854	94.7%	83.6%
2009 / 1	32	\$4,142,297	\$129,447	94.0%	84.7%
2008 / 4	23	\$3,430,200	\$149,139	96.8%	83.9%
2008 / 3	11	\$2,006,400	\$182,400	98.3%	91.0%
2008 / 2	14	\$3,091,300	\$220,807	92.0%	88.7%
2008 / 1	14	\$3,247,800	\$231,986	93.7%	91.2%
2007 / 4	9	\$2,007,300	\$223,033	97.1%	94.4%
1 Yr Trend	-47.8%	-62.8%	-28.7%	7.5%	15.0%
2 Yr Trend	33.3%	-36.4%	-52.3%	7.2%	2.2%

Market Summary and Performance History: Twenty-Nine Palms					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	74	\$6,595,107	\$89,123	95.0%	87.2%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	15	\$1,291,252	\$86,083	98.1%	91.2%
2009 / 3	24	\$2,082,555	\$86,773	94.9%	87.0%
2009 / 2	20	\$1,680,500	\$84,025	90.0%	82.5%
2009 / 1	15	\$1,540,800	\$102,720	96.9%	88.1%
2008 / 4	16	\$2,092,800	\$130,800	97.0%	90.3%
2008 / 3	21	\$2,084,479	\$99,261	97.2%	91.8%
2008 / 2	15	\$2,399,000	\$159,933	95.8%	87.5%
2008 / 1	27	\$2,699,350	\$99,976	94.8%	86.3%
2007 / 4	10	\$1,533,300	\$153,330	96.0%	90.5%
1 Yr Trend	-6.3%	-38.3%	-34.2%	1.1%	1.0%
2 Yr Trend	50.0%	-15.8%	-43.9%	2.2%	0.8%

Market Summary and Performance History: Yucca Valley					
Period	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
Q1-Q4/2009	223	\$27,559,064	\$123,583	94.6%	84.4%
Yr/Qtr	LS Units	LS Volume	Avg Sale Price	ASP/ALP	ASP/AOLP
2009 / 4	52	\$5,774,672	\$111,051	93.8%	87.6%
2009 / 3	54	\$7,666,096	\$141,965	95.1%	86.1%
2009 / 2	63	\$6,908,276	\$109,655	94.7%	82.0%
2009 / 1	54	\$7,210,020	\$133,519	94.7%	81.8%
2008 / 4	47	\$7,024,415	\$149,456	95.8%	87.0%
2008 / 3	55	\$9,847,837	\$179,052	92.4%	84.7%
2008 / 2	46	\$8,536,550	\$185,577	93.3%	85.3%
2008 / 1	25	\$5,516,415	\$220,657	94.3%	88.5%
2007 / 4	40	\$9,158,027	\$228,951	94.4%	88.5%
1 Yr Trend	10.6%	-17.8%	-25.7%	-2.1%	0.8%
2 Yr Trend	30.0%	-36.9%	-51.5%	-0.6%	-1.0%