

MARKET ANALYSIS

Beach Properties

\$1 Million to \$2 Million

Santa Cruz, Live Oak, Capitola, Seacliff, Rio Del Mar, La Selva

Active, Pending, and Recently Cancelled Expired or Sold

Date: October 25, 2009

Status	Area	Address	City	Orig List Price	List Price	Sale Price	Beds	Baths	SqFt	\$/SF	Lot Size	Age	Com%	Chg. Date	DOM	LP as
																% of OLP
Active	42	201 BUENA VISTA AV	SZ	\$1,699,888	\$1,699,888		6+	4+	3800	\$ 447	6098	31	2.5	9/8/2009	209	100.0%
Active	42	128 FREDERICK ST	SZ	\$1,749,500	\$1,749,500		3	3 1/2	3146	\$ 556	7492	18	2.5	8/11/2009	75	100.0%
Active	43	126 SANTA CRUZ ST	SZ	\$1,000,000	\$1,000,000		3	1	1120	\$ 893	5662	99	2.5	9/16/2009	40	100.0%
Active	43	126 SWIFT ST	SZ	\$1,389,000	\$1,099,500		3	2 1/2	2636	\$ 417	6795	16	2.5	7/20/2009	97	79.2%
Active	43	226 PLATEAU AV	SZ	\$1,250,000	\$1,250,000		3	2 1/2	2215	\$ 564	6272	11	2.5	10/12/2009	13	100.0%
Active	43	115 CENTENNIAL ST	SZ	\$1,549,000	\$1,549,000		3	2 1/2	2310	\$ 671	4791	7	2.5	10/6/2009	82	100.0%
Active	43	121 SAN JOSE AV	SZ	\$1,795,000	\$1,595,000		4	3 1/2	3159	\$ 505	4791	11	2.5	2/6/2009	262	88.9%
Active	43	216 SACRAMENTO AV	SZ	\$2,355,000	\$1,799,000		4	3	3000	\$ 600	6969	0	2.5	6/26/2009	121	76.4%
Active	43	1414 W CLIFF DR	SZ	\$1,950,000	\$1,799,000		4	3 1/2	2616	\$ 688	4356	37	2.5	3/23/2009	216	92.3%
Active	43	606 PELTON AV	SZ	\$1,975,000	\$1,895,000		5	4+	2799	\$ 677	5880	14	3	4/7/2009	201	95.9%
Active	43	2028 W CLIFF DR	SZ	\$1,949,000	\$1,929,000		3	2 1/2	2046	\$ 943	8886	45	2.5	7/21/2009	97	99.0%
Active	44	204 STOCKTON AV	CAP	\$1,299,000	\$1,099,000		2	1 1/2	1370	\$ 802	919	1	3	10/1/2009	314	84.6%
Active	44	206 CALIFORNIA AV	CAP	\$1,285,000	\$1,285,000		4	2	2455	\$ 523	2134	46	2.5	10/12/2009	13	100.0%
Active	44	504 ESCALONA DR	CAP	\$1,650,000	\$1,650,000		4	2	2150	\$ 767	4000	0	2.5	9/16/2009	121	100.0%
Active	44	1500 WHARF RD	CAP	\$2,295,000	\$1,950,000		2	3	1859		435	79	3	5/19/2009	159	85.0%
Active	45	625 BONNIE ST	SZ	\$1,850,000	\$1,049,000		4	4+	2842	\$ 369	4356	59	3	9/23/2009	277	56.7%
Active	45	401 37TH AV	SZ	\$1,125,000	\$1,075,000		3	2	1701	\$ 632	2178		2.5	9/9/2009	46	95.6%
Active	45	310 6TH AV	SZ	\$1,289,500	\$1,189,000		3	2	1322	\$ 899	2178	29	2.5	8/14/2009	73	92.2%
Active	45	221 19TH AV	SZ	\$1,395,000	\$1,299,000		2	2 1/2	1952	\$ 665	3484	22	2.5	7/27/2009	92	93.1%
Active	45	210 19TH AV	SZ	\$1,395,000	\$1,395,000		3	2	1729	\$ 807	3484	23	2.5	10/9/2009	16	100.0%
Active	45	1312 PROSPECT ST	SZ	\$1,999,000	\$1,495,000		3	3	0		10374	39	2.5	6/19/2009	128	74.8%
Active	45	190 16TH AV	SZ	\$1,695,000	\$1,695,000		4	3 1/2	2500	\$ 678	7246	49	3	7/22/2009	96	100.0%
Active	45	9 ROCKVIEW DR	SZ	\$2,295,000	\$1,999,000		3	2	1474	\$ 1,356	2613	43	2.5	4/17/2009	191	87.1%
Active	45	415 COASTVIEW RD	SZ	\$2,095,000	\$1,999,950		3	3 1/2	2100	\$ 952	4356	0	2.5	7/7/2009	110	95.5%
Active	47	107 LOMA PL	SCF	\$1,450,000	\$1,195,000		4	3	1927	\$ 620	3484	13	2.5	6/25/2009	122	82.4%
Active	47	351 COATES DR	SCF	\$1,350,000	\$1,299,000		2	2	850	\$ 1,528	3049	59	2.5	8/31/2009	55	96.2%
Active	47	353 COATES DR	SCF	\$1,695,000	\$1,350,000		3	1 1/2	1278	\$ 1,056	3049	59	2.5	10/1/2009	99	79.6%
Active	47	743 OAKHILL RD	SCF	\$1,950,000	\$1,650,000		3	2	2109	\$ 782	7274	20	2.5	7/10/2009	107	84.6%
Active	47	190 SEACLIFF DR	SCF	\$1,899,000	\$1,899,000		4	2 1/2	2363	\$ 804	3920	35	2.5	6/17/2009	130	100.0%

Active	48	158 VIA NOVELLA DR	RIO	\$1,435,000	\$1,299,999	4	3 1/2	2950	\$ 441	5662	31	3	5/18/2009	160	90.6%
Active	48	319 VIA CONCHA	RIO	\$2,199,500	\$1,799,000	3	3	2259	\$ 796	7405	35	2.5	4/24/2009	184	81.8%
Active	51	1420 SAN ANDREAS RD	SZE	\$1,249,000	\$1,249,000	3	3 1/2	3260	\$ 383	9583	1	2.5	9/29/2009	481	100.0%
Active	51	134 VISTA LN	SZE	\$1,250,000	\$1,250,000	4	2 1/2	0		7405	45	2.5	8/11/2009	75	100.0%
Active	51	119 CORMORANT WY	SZE	\$1,299,000	\$1,299,000	3	2	1550	\$ 838	8276	31	2.5	10/1/2009	773	100.0%
Active	51	163 CREST DR	SZE	\$2,290,000	\$1,890,000	4	3	3000	\$ 630	8233	9	2.5	5/18/2009	160	82.5%
Active	51	116 CORMORANT WY	SZE	\$2,395,000	\$1,995,000	4	3 1/2	2160	\$ 924	5662	35	3	8/6/2009	557	83.3%

TOTAL	36	AVERAGE:		\$1,688,622	\$1,519,995				\$ 734						165.3
--------------	-----------	-----------------	--	--------------------	--------------------	--	--	--	---------------	--	--	--	--	--	--------------

90.0% of OLP

Canceled	42	201 BUENA VISTA AV	SZ	\$1,760,000	\$1,759,000	6+	4+	3800	\$ 463	6098	31	2.5	9/2/2009	156	99.9%
Canceled	43	115 CENTENNIAL ST	SZ	\$1,699,000	\$1,650,000	3	3 1/2	2340	\$ 705	4791	7	2.5	10/1/2009	58	97.1%
Canceled	44	504 ESCALONA DR	CAP	\$1,799,000	\$1,799,000	4	2	2150	\$ 837	4000	0	2.5	9/7/2009	73	100.0%
Canceled	45	301 12TH AV	SZ	\$1,399,900	\$1,299,000	3	3	2058	\$ 631	3484	61	2.5	10/19/2009	91	92.8%
Canceled	45	22680 E CLIFF DR	SZ	\$1,495,000	\$1,395,000	3	2	1520	\$ 918	1001	33	2.5	10/13/2009	111	93.3%
Canceled	51	222 ALTA DR	SZE	\$1,350,000	\$1,150,000	3	2	1920	\$ 599	1.6	24	2.5	10/15/2009	156	85.2%
Canceled	51	1420 SAN ANDREAS RD	SZE	\$1,749,000	\$1,399,950	3	3 1/2	3200	\$ 437	9583	1	3	9/16/2009	442	80.0%
Expired	42	228 4TH AV	SZ	\$1,850,000	\$1,650,000	2	1	1000	\$ 1,650	13503	109	2	10/8/2009	457	89.2%
Expired	43	234 CHICO AV	SZ	\$2,100,000	\$1,495,000	3	3 1/2	3024	\$ 494	5227	1	2.5	10/21/2009	316	71.2%
Expired	45	2900 CHESTERFIELD DR	SZ	\$1,250,000	\$1,199,000	3	2	1630	\$ 736	2178	41	2.5	10/1/2009	246	95.9%
Expired	45	236 6TH AV	SZ	\$3,300,000	\$1,995,000	4	3	2820	\$ 707	8276	59	2.5	9/19/2009	369	60.5%
Expired	45	22811 E CLIFF DR	SZ	\$2,395,000	\$1,999,000	4	3 1/2	2850	\$ 701	7318	6	2.5	9/12/2009	326	83.5%

TOTAL	12	AVERAGE:		\$1,845,575	\$1,565,829				\$ 740						233.4
--------------	-----------	-----------------	--	--------------------	--------------------	--	--	--	---------------	--	--	--	--	--	--------------

84.8% of OLP

Pending	45	180 25TH AV	SZ	\$1,199,000	\$1,050,000	4	2	2000	\$ 525	3920	33	3	8/8/2009	82	87.6%
Pending	45	360 5TH AV	SZ	\$2,379,000	\$1,395,000	4	3 1/2	2400	\$ 581	4791	2	3	8/16/2009	232	58.6%
Pending	45	22650 E CLIFF DR	SZ	\$1,599,000	\$1,395,000	4	3	3148	\$ 443	1742	31	2.5	10/14/2009	166	87.2%
Pending	48	101 ELVA DR	RIO	\$1,495,000	\$1,389,000	3	3	2249	\$ 618	5662	67	2.5	10/5/2009	149	92.9%

TOTAL	4	AVERAGE:		\$1,668,000	\$1,307,250				\$ 542						157.3
--------------	----------	-----------------	--	--------------------	--------------------	--	--	--	---------------	--	--	--	--	--	--------------

78.4% of OLP

