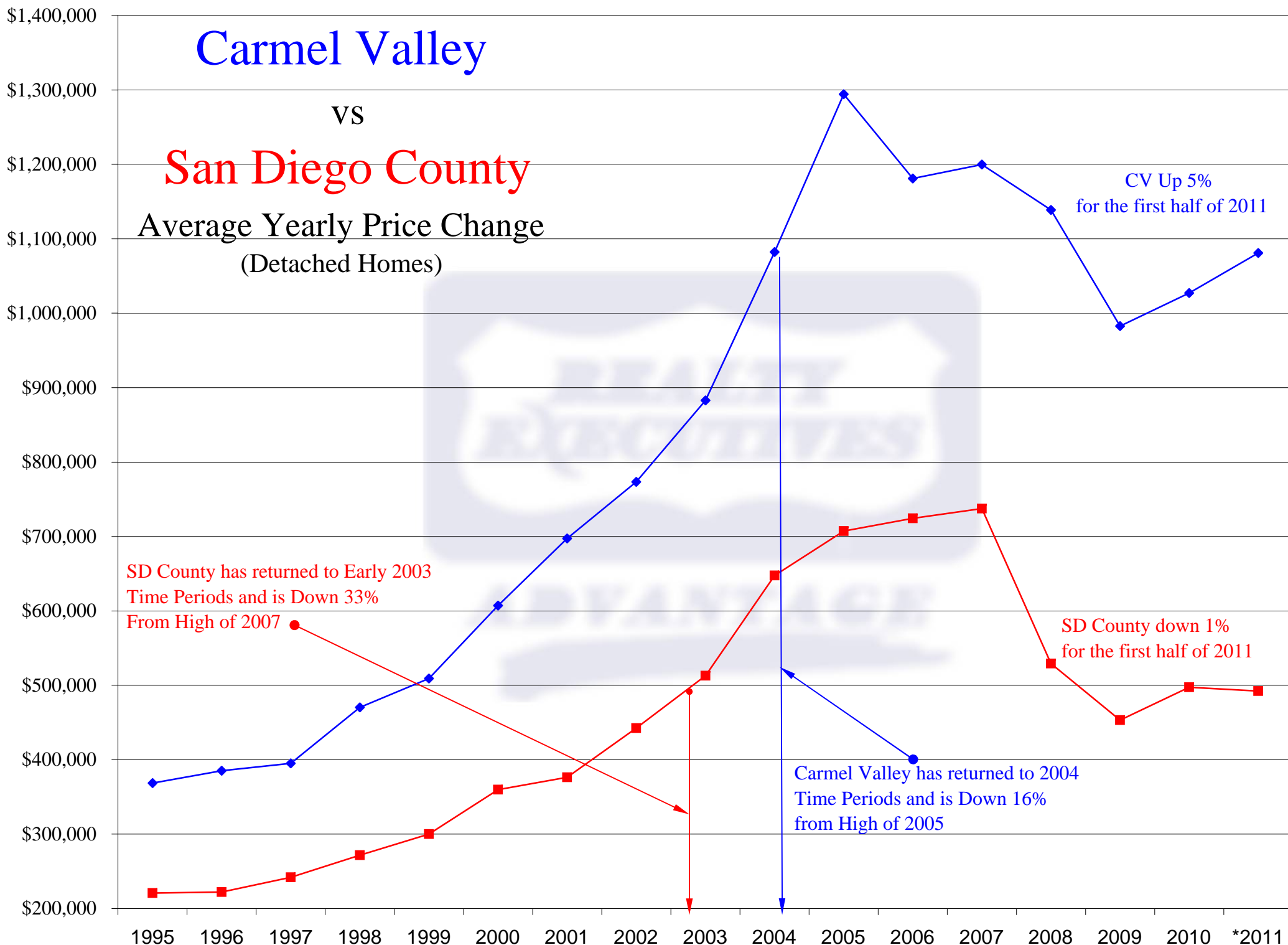


Carmel Valley

VS

San Diego County

Average Yearly Price Change
(Detached Homes)



SD County has returned to Early 2003
Time Periods and is Down 33%
From High of 2007

Carmel Valley has returned to 2004
Time Periods and is Down 16%
from High of 2005

CV Up 5%
for the first half of 2011

SD County down 1%
for the first half of 2011

*2011 is Data ending June 30