

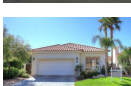
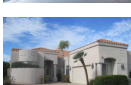
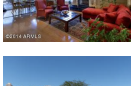
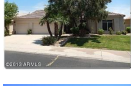
Statistical Market Analysis

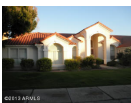
Status	# Listings	List Volume	Sold Volume		List Price	Sold Price	Sale/ List Price	Approx SQFT	List Price Per Approx SQFT	Sold Price Per Approx SQFT	Agent Days On Market	Cumulative Days On Market
Active	29	20,251,900	0	Low	345,000	0	0.00	1,498	181.60	0.00	8	5
				Avg	698,341	0	0.00	3,263	213.08	0.00	99	115
				High	1,350,000	0	0.00	4,848	278.47	0.00	383	392
UCB (Under Contract-Backups)	2	1,075,600	0	Low	499,000	0	0.00	1,982	200.00	0.00	26	25
				Avg	537,800	0	0.00	2,432	225.88	0.00	29	28
				High	576,600	0	0.00	2,883	251.77	0.00	32	32
Pending	2	1,404,800	0	Low	564,900	0	0.00	2,410	207.02	0.00	43	43
				Avg	702,400	0	0.00	3,234	220.71	0.00	66	66
				High	839,900	0	0.00	4,057	234.40	0.00	90	89
Closed	20	11,293,850	10,857,250	Low	370,000	370,000	0.88	1,733	168.28	148.55	5	5
				Avg	564,692	542,862	0.96	2,845	200.94	194.18	95	128
				High	825,000	735,000	1.01	4,663	248.22	242.51	519	677
Overall	53	34,026,150	10,857,250	Low	345,000			1,498	168.28		5	5
				Avg	642,003			3,073	209.27		94	115
				High	1,350,000			4,848	278.47		519	677

Selection Criteria for Comparable Properties

Specified listings from the following search: Property type Residential; Inside Stonegate of Stonegate; Status of 'Active', 'Closed', 'Pending','UCB (Under Contract-Backups)'; Close of Escrow Date between '9/1/2013' and '2/28/2014'.

Active Listings

Photo	MLS #	Address	Subdivision	Bed	Bth	Bedrooms Plus	SqFt	Approx Lot SqFt	YR	OLP	LP	SP	COE	LP/SP/\$/SF	CDOM
	5067213	11873 E CAROL AVE	Stonegate	2	2	3	1,498	6,272	1994	345,000	345,000	0		230.31 / NA	21
	5064729	9540 N 114TH WAY	Stonegate	3	2	3	1,970	6,234	1991	395,000	395,000	0		200.51 / NA	25
	5027695	9470 N 115TH ST	STONEGATE	3	2	3	1,970	5,938	1994	448,500	448,500	0		227.66 / NA	113
	5042819	9112 N 115TH ST	STONEGATE PARCEL 8A	3	2	3	2,241	9,583	1993	464,900	464,900	0		207.45 / NA	76
	5030094	12116 E BELLA VISTA CIR	Stonegate	3	2	3	2,363	13,045	1996	514,900	499,900	0		211.55 / NA	108
	5074014	9310 N 119TH WAY	Stonegate	3	2	4	2,891	12,082	1996	525,000	525,000	0		181.60 / NA	392
	5027490	12042 E Mission Lane CIR	Stonegate	3	2	3	2,363	9,189	1997	619,900	534,900	0		226.36 / NA	114
	5056121	9123 N 115TH PL	STONEGATE	4	2.50	5	2,861	7,214	1994	575,000	549,900	0		192.21 / NA	43
	5045506	9225 N 119TH WAY	STONEGATE	4	2.50	4	2,883	9,580	1994	579,000	565,000	0		195.98 / NA	68
	5000970	9189 N 119TH WAY	STONEGATE	3	2	4	2,480	11,181	1994	595,000	575,000	0		231.85 / NA	164

	5050947	9768 N 117th WAY	Stonegate... Stonecreek area	4	3	4	2,867	0	1998	599,000	599,000	0	208.93 / NA	52
	5029375	12059 E BELLA VISTA DR	STONEGATE	3	3	5	3,297	9,098	1996	623,900	599,000	0	181.68 / NA	376
	5068774	11676 E DEL TIMBRE DR	Stonegate	3	2.50	3	2,917	10,112	1991	650,000	650,000	0	222.83 / NA	17
	5037998	11286 E SORREL LN	Stonegate Retreat	3	2.50	5	3,376	13,073	1994	700,000	660,000	0	195.50 / NA	88
	5047501	9764 N 116th ST	Stonegate	5	3	5	3,297	11,203	1994	669,500	669,000	0	202.91 / NA	58
	5013541	9207 N 119TH WAY	Stonegate	4	3	5	3,297	10,878	1994	695,000	679,900	0	206.22 / NA	141
	5064977	12068 E BELLA VISTA CIR	Stonegate	4	3	5	3,297	10,529	1996	749,000	749,000	0	227.18 / NA	24
	5053186	11438 E PALOMINO RD	Stonegate	5	4.50	6	3,910	15,598	1992	775,000	750,000	0	191.82 / NA	333
	5008143	11324 E CAROL AVE	Stonegate	4	3	4	4,054	13,009	1995	870,000	785,000	0	193.64 / NA	292
	5054249	9264 N 114TH ST	STONEGATE REGENT	5	3	5	3,643	13,463	1992	795,000	795,000	0	218.23 / NA	46
	5022060	11349 E CAROL AVE	Stonegate	5	3.50	5	4,044	13,530	1994	825,000	795,000	0	196.59 / NA	87
	5077396	9563 N 113TH WAY	STONEGATE	4	3	4	3,795	12,760	1994	795,000	795,000	0	209.49 / NA	5
	4933835	9209 N 113TH WAY	Stonegate	4	3.50	6	3,861	19,342	1993	848,000	819,900	0	212.35 / NA	292
	5064374	11418 E MISSION LN	Stonegate	5	3	6	4,014	14,909	1991	825,000	825,000	0	205.53 / NA	26
	5028522	9201 N 115TH ST	Stonegate	5	4	6	3,892	12,518	1993	849,000	849,000	0	218.14 / NA	111
	5055288	9171 N 115TH ST	STONEGATE	4	3.50	5	4,006	12,518	1992	899,000	899,000	0	224.41 / NA	44
	5072694	9297 N 115TH ST	STONEGATE	4	3.50	6	4,482	14,932	1998	995,000	995,000	0	222.00 / NA	9
	4984884	11409 E Bella Vista DR	Stonegate	5	4.50	5	4,207	13,934	1990	1,085,000	1,085,000	0	257.90 / NA	196
	5061254	12129 E SAN SIMEON DR	STONEGATE - MOUNTAIN VIEW ESTATES	5	3.50	6	4,848	35,059	2005	1,350,000	1,350,000	0	278.47 / NA	32

UCB (Under Contract-Backups) Listings

Photo	MLS #	Address	Subdivision	Bed	Bth	Bedrooms Plus	SqFt	Approx Lot SqFt	YR	OLP	LP	SP	COE	LP/SP/\$/SF	CDOM
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5064763 11621 E BELLA VISTA DR Stonegate 2 2.50 3 1,982 7,393 1991 499,000 499,000 0 251.77 / NA 25



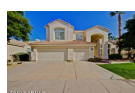
5060885 11670 E Appaloosa PL Stonegate - Tradewinds 4 2.50 4 2,883 8,758 1994 576,600 576,600 0 200.00 / NA 32

Pending Listings

Photo	MLS #	Address	Subdivision	Bed	Bth	Bedrooms Plus	SqFt	Approx Lot SqFt	YR	OLP	LP	SP	COE	LP/SP/\$/SF	CDOM
	5030544	9325 N 119TH ST	Stonegate	3	2.50	3	2,410	9,077	1996	575,000	564,900	0		234.40 / NA	89
	5047684	11281 E Del Timbre DR	Stonegate	5	4	5	4,057	15,437	1993	839,900	839,900	0		207.02 / NA	43

Closed Listings

Photo	MLS #	Address	Subdivision	Bed	Bth	Bedrooms Plus	SqFt	Approx Lot SqFt	YR	OLP	LP	SP	COE	LP/SP/\$/SF	CDOM
	5048565	9505 N 115TH ST	STONEGATE	2	2	2	1,733	5,722	1991	370,000	370,000	370,000	2/27/2014	213.50 / 213.50	49
	5059397	9609 N 116TH ST	Stonegate-Tradewinds	3	2	4	2,480	8,586	1994	574,900	574,900	568,000	2/27/2014	231.81 / 229.03	22
	4992944	11657 E BELLA VISTA DR	Stonegate - Timmaron	3	2	4	2,278	7,000	1994	524,500	499,950	494,500	2/20/2014	219.47 / 217.08	152
	4995449	11651 E BELLA VISTA DR	Stonegate	3	2	3	2,278	6,084	1994	525,000	499,000	489,000	1/30/2014	219.05 / 214.66	123
	4992756	12018 E MISSION LANE CIR	Stonegate	4	2.50	4	2,883	8,850	1996	578,000	559,000	550,000	1/10/2014	193.90 / 190.77	122
	5042842	9155 N 116TH PL	STONEGATE	2	2	2	1,970	6,510	1994	375,000	375,000	378,000	1/8/2014	190.36 / 191.88	11
	4988278	9137 N 117TH WAY	Stonegate	4	3.50	6	2,837	9,807	1990	599,000	565,000	540,000	12/20/2013	199.15 / 190.34	95
	5024691	12168 E MISSION LN	STONEGATE	4	2.50	4	4,663	35,719	1999	825,000	825,000	725,000	12/19/2013	176.92 / 155.48	13
	4970797	11902 E MISSION LN	Stonegate	4	2	4	2,752	11,427	1993	579,000	559,000	523,000	12/10/2013	203.12 / 190.04	116
	4943212	11634 E BELLA VISTA DR	STONEGATE Heritage Court	3	2	3	2,395	6,909	1990	479,000	453,000	447,000	12/6/2013	189.14 / 186.64	516
	4995082	11425 E TERRA DR	STONEGATE	4	3.50	4	3,415	11,747	1991	790,000	775,000	735,000	11/21/2013	226.94 / 215.23	77

	5010292	9486 N 115TH ST	Stonegate	3	2	3	1,970	5,981	1993	489,000	489,000	477,750	10/28/ 2013	248.22 / 242.51	5
	4962557	9764 N 116th ST	Stonegate	5	3	6	3,297	11,203	1994	620,000	575,000	530,000	10/23/ 2013	174.40 / 160.75	162
	4986176	9123 N 115TH PL	STONEGATE	4	2.50	5	2,861	7,214	1994	489,900	485,000	425,000	10/15/ 2013	169.52 / 148.55	58
	4984992	11662 E APPALOOSA PL	Stonegate	4	3	4	3,297	9,130	1994	609,000	609,000	580,000	10/15/ 2013	184.71 / 175.92	66
	4950986	12154 E San Victor DR	Stonegate	4	3	5	3,538	35,028	1999	750,000	685,000	677,000	10/4/2013	193.61 / 191.35	106
	4991334	11818 E MISSION LN	STONEGATE	3	3.50	5	3,006	8,963	1992	590,000	590,000	578,000	9/30/2013	196.27 / 192.28	12
	4940719	9108 N 118TH PL	Stonegate - Windermere	4	2.50	5	2,461	9,666	1992	598,000	535,000	530,000	9/27/2013	217.39 / 215.36	105
	4954290	12137 E SAN VICTOR DR	Stonegate	4	3.50	4	3,096	35,871	2001	537,000	521,000	505,000	9/20/2013	168.28 / 163.11	677
	4945598	11707 E Turquoise AVE	Stonegate	5	3.50	5	3,693	12,716	1996	775,000	750,000	735,000	9/20/2013	203.09 / 199.03	73