

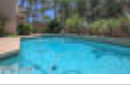
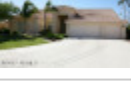
Statistical Market Analysis

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	20	14,621,490	0	Low	429,000	0	0.00	1,970	169.61	0.00	1	2
				Avg	731,074	0	0.00	3,457	208.95	0.00	90	132
				High	1,395,000	0	0.00	5,359	260.53	0.00	248	462
UCB (Under Contract-Backups)	2	1,658,800	0	Low	709,900	0	0.00	3,286	216.04	0.00	142	142
				Avg	829,400	0	0.00	3,794	218.33	0.00	144	144
				High	948,900	0	0.00	4,301	220.62	0.00	146	146
Pending	2	1,044,900	0	Low	449,900	0	0.00	2,363	176.24	0.00	152	146
				Avg	522,450	0	0.00	2,870	183.32	0.00	216	213
				High	595,000	0	0.00	3,376	190.39	0.00	281	281
Closed	36	22,199,280	21,264,480	Low	327,900	322,000	0.90	1,466	166.82	160.15	0	0
				Avg	616,647	590,680	0.96	2,900	212.67	204.06	108	132
				High	1,350,000	1,290,000	1.00	4,848	278.47	266.09	442	478
Overall	60	39,524,470	21,264,480	Low	327,900	322,000	0.90	1,466	166.82	160.15	0	0
				Avg	658,741	590,680	0.96	3,114	210.64	204.06	107	135
				High	1,395,000	1,290,000	1.00	5,359	278.47	266.09	442	478

Selection Criteria for Comparable Properties

Search Parameters: Property type Residential; Inside Stonegate of Stonegate; Status of 'Active', 'Closed', 'Pending', 'UCB (Under Contract-Backups)'; Close of Escrow Date between '4/1/2014' and '9/30/2014'.

Active Listings

Photo	MLS #	Address	Subdivision	Bed	Bth	Bedrooms Plus	SqFt	Approx Lot SqFt	YR	OLP	LP	SP	COE	LP/SP/\$/ SF	CDOM
	5106406	9177 N 115TH PL	Stonegate (Heritage Court)	2	2.5	3	1,970	7,369	1993	449,500	429,000			217.77 / NA	158
	5162247	11874 E DEL TIMBRE DR	Stonegate-Tamarack	3	2	3	2,271	6,385	1996	429,000	429,000			188.9 / NA	37
	5170155	11971 E TERRA DR	Stonegate, Tamarack	3	2.5	4	2,410	7,856	1996	439,000	439,000			182.16 / NA	20
	5136871	9112 N 115TH ST	Stonegate	3	2	3	2,241	9,583	1993	449,900	449,900			200.76 / NA	273
	5116322	9320 N 114th WAY	Stonegate	3	3	5	2,440	5,712	1993	500,000	475,000			194.67 / NA	70
	5164364	9084 N 115TH PL	Stonegate	3	2	4	2,241	7,853	1991	495,000	479,900			214.15 / NA	33
	5081643	12066 E Mission Lane CIR	Stonegate-Windcrest	4	2	4	2,883	11,552	1997	519,000	489,000			169.61 / NA	206
	5056121	9123 N 115TH PL	STONEGATE	4	2.5	5	2,861	7,214	1994	575,000	499,900			174.73 / NA	248
	5030544	9325 N 119TH ST	Stonegate	3	2.5	3	2,410	9,077	1996	575,000	564,900			234.4 / NA	245
	5155133	11326 E DEL TIMBRE DR	Stonegate, The Retreat	4	3	6	3,687	12,300	1994	742,500	742,500			201.38 / NA	54

	5171534	9171 N 115TH ST	Stonegate, The Reserve	4	3.5	5	4,006	12,518	1992	769,900	769,900			192.19 / NA	169
	5178605	11442 E BELLA VISTA DR	Stonegate	5	4.25	5	3,900	14,098	1992	799,900	799,990			205.13 / NA	104
	5159975	11324 E CAROL AVE	STONEGATE	4	3	5	4,054	13,009	1995	825,000	825,000			203.5 / NA	462
	5140515	11672 E ARABIAN PARK DR	Stonegate	4	3.5	5	3,905	16,019	1997	865,000	865,000			221.51 / NA	87
	5081682	11393 E CAROL AVE	STONEGATE	5	4.5	6	5,143	15,940	1994	1,099,000	934,500			181.7 / NA	206
	5168392	9080 N 114TH PL	STONEGATE	4	3	4	3,800	3,800	1990	990,000	990,000			260.53 / NA	23
	5135634	9368 N 113th WAY	Stonegate- Parcel 1- Retr	5	4	5	4,424	18,177	1996	997,000	997,000			225.36 / NA	98
	5178180	12209 E MISSION LN	STONEGATE	5	4.5	7	4,800	36,457	1999	999,000	999,000			208.13 / NA	2
	5176449	12197 E MISSION LN	Stonegate	4	3.5	5	4,328	34,974	2000	1,048,000	1,048,000			242.14 / NA	6
	5112874	12142 E SAN VICTOR DR	Stonegate	6	4.5	6	5,359	35,284	2000	1,550,000	1,395,000			260.31 / NA	146

UCB (Under Contract-Backups) Listings

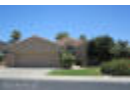
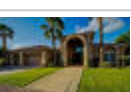
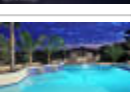
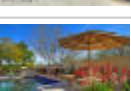
Photo	MLS #	Address	Subdivision	Bed	Bth	Bedrooms Plus	SqFt	Approx Lot SqFt	YR	OLP	LP	SP	COE	LP/SP\$/SF	CDOM
	5114582	9274 N 113TH WAY	Stonegate, The Retreat	3	2.5	4	3,286	18,092	1996	739,900	709,900			216.04 / NA	142
	5112804	9745 N 113TH WAY	Stonegate, The Retreat	4	3.5	5	4,301	13,211	1994	969,000	948,900			220.62 / NA	146

Pending Listings

Photo	MLS #	Address	Subdivision	Bed	Bth	Bedrooms Plus	SqFt	Approx Lot SqFt	YR	OLP	LP	SP	COE	LP/SP\$/SF	CDOM
	5030094	12116 E BELLA VISTA CIR	Stonegate	3	2	3	2,363	13,045	1996	514,900	449,900			190.39 / NA	281
	5037998	11286 E SORREL LN	Stonegate Retreat	3	2.5	5	3,376	13,073	1994	700,000	595,000			176.24 / NA	146

Closed 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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	5123280	9369 N 115TH ST	Stonegate	2	2	2	1,733	6,052	1992	400,000	375,000	372,600	09/25/2014	216.39 / 215	24
	5098936	12041 E MISSION LN	STONEGATE	3	2.5	4	2,983	8,652	1994	550,000	550,000	495,000	09/19/2014	184.38 / 165.94	135
	5140427	9383 N 118TH PL	Stonegate	3	2	3	2,259	7,561	1994	439,900	429,900	419,000	09/18/2014	190.31 / 185.48	75
	5013541	9207 N 119TH WAY	Stonegate	4	3	5	3,297	10,878	1994	695,000	679,900	645,000	09/12/2014	206.22 / 195.63	310
	5125143	11438 E PALOMINO RD	Stonegate	5	4.5	5	3,910	15,598	1992	719,900	724,900	720,000	09/08/2014	185.4 / 184.14	447
	5132630	9668 N 118TH PL	STONEGATE	3	2.5	3	1,824	7,823	1994	450,000	450,000	430,000	09/05/2014	246.71 / 235.75	160
	5064729	9540 N 114TH WAY	Stonegate	3	2	3	1,970	6,234	1991	395,000	340,000	340,000	08/28/2014	172.59 / 172.59	182
	5136569	9172 N 117TH WAY	Stonegate/Windemere	3	2	4	2,116	8,582	1991	500,000	500,000	485,000	08/11/2014	236.29 / 229.21	24
	5137926	11855 E APPALOOSA PL	Stonegate, Saddleback	2	2	3	1,616	5,561	1994	349,900	349,900	335,000	08/06/2014	216.52 / 207.3	6
	5047501	9764 N 116th ST	Stonegate	5	3	5	3,297	11,203	1994	669,500	649,000	613,000	08/04/2014	196.85 / 185.93	191
	5091781	11236 E CAROL AVE	Stonegate	4	4	4	3,609	13,483	1993	795,000	765,000	725,000	08/04/2014	211.97 / 200.89	91
	5092492	11865 E PURDUE AVE	Stonegate	3	2	3	1,466	5,463	1993	344,900	327,900	322,000	07/29/2014	223.67 / 219.65	122
	5111566	9481 N 114TH WAY	Stonegate, Belcourt	3	2	3	1,970	7,434	1994	442,000	442,000	435,000	07/18/2014	224.37 / 220.81	42
	5122954	9156 N 114TH ST	STONEGATE	5	3	5	3,811	12,004	1992	795,000	775,000	720,000	07/18/2014	203.36 / 188.93	50
	4984884	11409 E Bella Vista DR	Stonegate	5	4.5	5	4,207	13,934	1990	1,085,000	900,000	885,000	07/15/2014	213.93 / 210.36	299
	5088309	11881 E CAROL AVE	STONEGATE	2	2.5	3	2,077	9,203	1994	449,000	429,000	395,000	07/11/2014	206.55 / 190.18	106
	5077396	9563 N 113TH WAY	STONEGATE	4	3	4	3,795	12,760	1994	795,000	795,000	775,000	07/07/2014	209.49 / 204.22	84
	5045506	9225 N 119TH WAY	STONEGATE	4	2.5	4	2,883	9,580	1994	579,000	525,000	500,000	07/01/2014	182.1 / 173.43	131
	5074014	9310 N 119TH WAY	Stonegate	3	2	4	2,891	12,082	1996	525,000	499,000	471,000	06/30/2014	172.6 / 162.92	478
	5085454	11701 E DEL TIMBRE DR	Stonegate	3	2	3	2,506	9,914	1991	650,000	650,000	600,000	06/23/2014	259.38 / 239.43	86

	5078890	11220 E PALOMINO RD	STONEGATE (THE RETREAT)	4	2.5		4	3,138	13,101	1993	699,900	699,900	675,000	06/20/2014	223.04 / 215.11	63
	5096191	11865 E CAROL AVE	STONEGATE	3	2		3	1,660	5,094	1993	370,180	380,180	370,180	06/05/2014	229.02 / 223	11
	5029375	12059 E BELLA VISTA DR	STONEGATE	3	3		6	3,297	9,098	1996	623,900	550,000	528,000	05/30/2014	166.82 / 160.15	435
	5054249	9264 N 114TH ST	STONEGATE REGENT	5	3		5	3,643	13,463	1992	795,000	795,000	750,000	05/15/2014	218.23 / 205.87	122
	5099365	11256 E Palomino RD	Stonegate, The Retreat	4	3.75		5	3,499	13,441	1994	748,500	748,500	740,000	05/09/2014	213.92 / 211.49	10
	5072694	9297 N 115TH ST	STONEGATE	4	3.5		6	4,482	14,932	1998	995,000	995,000	952,500	05/08/2014	222 / 212.52	31
	5064374	11418 E MISSION LN	Stonegate	5	3		6	4,014	14,909	1991	825,000	825,000	750,000	05/02/2014	205.53 / 186.85	82
	5027695	9470 N 115TH ST	STONEGATE	3	2		3	1,970	5,938	1994	448,500	439,000	425,000	04/30/2014	222.84 / 215.74	151
	5068774	11676 E DEL TIMBRE DR	Stonegate	3	2.5		3	2,917	10,112	1991	650,000	650,000	625,000	04/30/2014	222.83 / 214.26	42
	5027490	12042 E Mission Lane CIR	Stonegate	3	2		3	2,363	9,189	1997	619,900	519,900	499,000	04/29/2014	220.02 / 211.17	166
	5000970	9189 N 119TH WAY	STONEGATE	3	2		4	2,480	11,181	1994	595,000	575,000	547,500	04/25/2014	231.85 / 220.77	180
	5082431	11414 E CARON ST	STONEGATE	4	3.5		6	3,531	13,824	1992	766,500	766,500	742,000	04/23/2014	217.08 / 210.14	42
	5093829	11806 E CAROL AVE	Stonegate	2	2		3	1,616	6,058	1994	329,900	329,900	327,700	04/21/2014	204.15 / 202.78	0
	5061254	12129 E SAN SIMEON DR	STONEGATE - MOUNTAIN VIEW ESTATES	5	3.5		6	4,848	35,059	2005	1,350,000	1,350,000	1,290,000	04/17/2014	278.47 / 266.09	35
	5050947	9768 N 117th WAY	Stonegate	4	3		4	2,867	0	1998	599,000	599,000	560,000	04/07/2014	208.93 / 195.33	53
	4933835	9209 N 113TH WAY	Stonegate	4	3.5		6	3,861	19,342	1993	848,000	819,900	800,000	04/07/2014	212.35 / 207.2	296