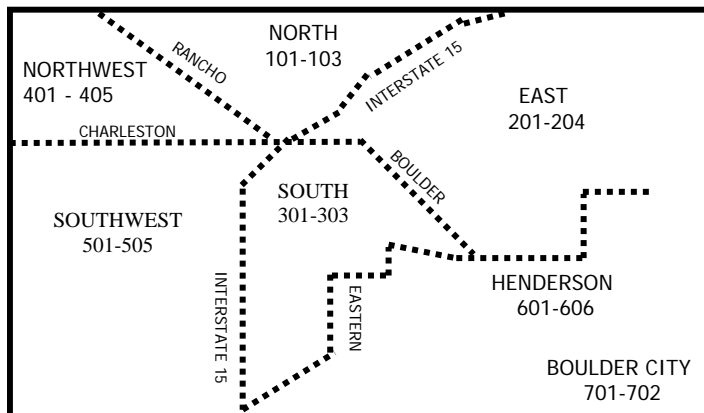
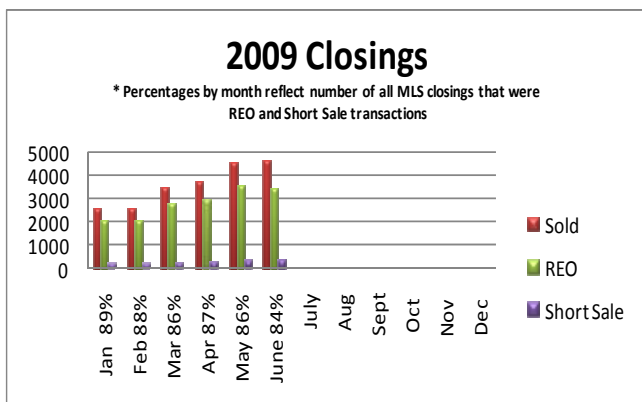


Real Estate Market Report

LAS VEGAS, NORTH LAS VEGAS, HENDERSON & BOULDER CITY

SINGLE FAMILY RESIDENCE-JUNE 2009

| AREA | LISTED | SOLD | % SOLD | MONTHS SUPPLY | DAYS ON MARKET | FAILED PER MONTH | LIST PRICE (MEDIAN) | CLOSE PRICE (MEDIAN) |
|----------------------|--------------|-------------|--------------|---------------|----------------|------------------|---------------------|----------------------|
| North (101-103) | 1935 | 841 | 43.5% | 2.3 | 155 | 346 | 135,000 | 127,710 |
| East (201-204) | 1167 | 543 | 46.5% | 2.1 | 156 | 225 | 89,900 | 75,000 |
| South (301-303) | 838 | 353 | 42.1% | 2.4 | 162 | 162 | 150,000 | 125,000 |
| NW (401-405) | 1677 | 664 | 39.6% | 2.5 | 169 | 290 | 167,500 | 140,000 |
| SW (501-505) | 2147 | 801 | 37.3% | 2.7 | 166 | 401 | 199,900 | 165,650 |
| Henderson (600's) | 1515 | 499 | 32.9% | 3.0 | 191 | 252 | 262,925 | 200,000 |
| Boulder City (700's) | 96 | 10 | 10.4% | 9.6 | 221 | 15 | 449,950 | 207,500 |
| TOTAL | 9375 | 3711 | 39.6% | 2.5 | 167 | 1691 | 161,950 | 140,000 |
| YTD AV. | 12954 | 2957 | 22.8% | 4.8 | 162 | 2014 | 171,625 | 150,668 |



Ticor Title of Nevada, Inc. 702-932-0777

CONDOMINIUM & TOWNHOUSE-JUNE 2009

| AREA | LISTED | SOLD | % SOLD | MONTHS SUPPLY | DAYS ON MARKET | FAILED PER MONTH | LIST PRICE (MEDIAN) | CLOSE PRICE (MEDIAN) |
|----------------------|-------------|------------|--------------|---------------|----------------|------------------|---------------------|----------------------|
| North (101-103) | 145 | 55 | 37.9% | 2.6 | 148 | 28 | 74,450 | 63,500 |
| East (201-204) | 265 | 93 | 35.1% | 2.8 | 158 | 36 | 50,250 | 34,000 |
| South (301-303) | 1000 | 220 | 22.0% | 4.5 | 211 | 159 | 156,944 | 72,000 |
| NW (401-405) | 579 | 199 | 34.4% | 2.9 | 156 | 81 | 80,000 | 63,549 |
| SW (501-505) | 664 | 210 | 31.6% | 3.2 | 165 | 129 | 89,000 | 67,500 |
| Henderson (600's) | 347 | 130 | 37.5% | 2.7 | 193 | 76 | 110,000 | 86,750 |
| Boulder City (700's) | 31 | 3 | 9.7% | 10.3 | 190 | 6 | 188,958 | 179,900 |
| TOTAL | 3031 | 910 | 30.0% | 3.3 | 180 | 515 | 98,000 | 66,000 |
| YTD AV. | 3949 | 648 | 16.4% | 6.9 | 173 | 568 | 104,842 | 70,083 |

Information is deemed to be accurate but not guaranteed. Report includes resale homes, condominiums & townhomes only.

4621 SINGLE FAMILY, CONDOS, & TOWNHOMES CLOSED IN MAY, 2009. 3463 OF THESE WERE BANK OWNED PROPERTIES, WHICH AMOUNTS TO 74.9% OF THE MARKET. SHORT SALES ACCOUNTED FOR 400 SALES OR 8.7%.