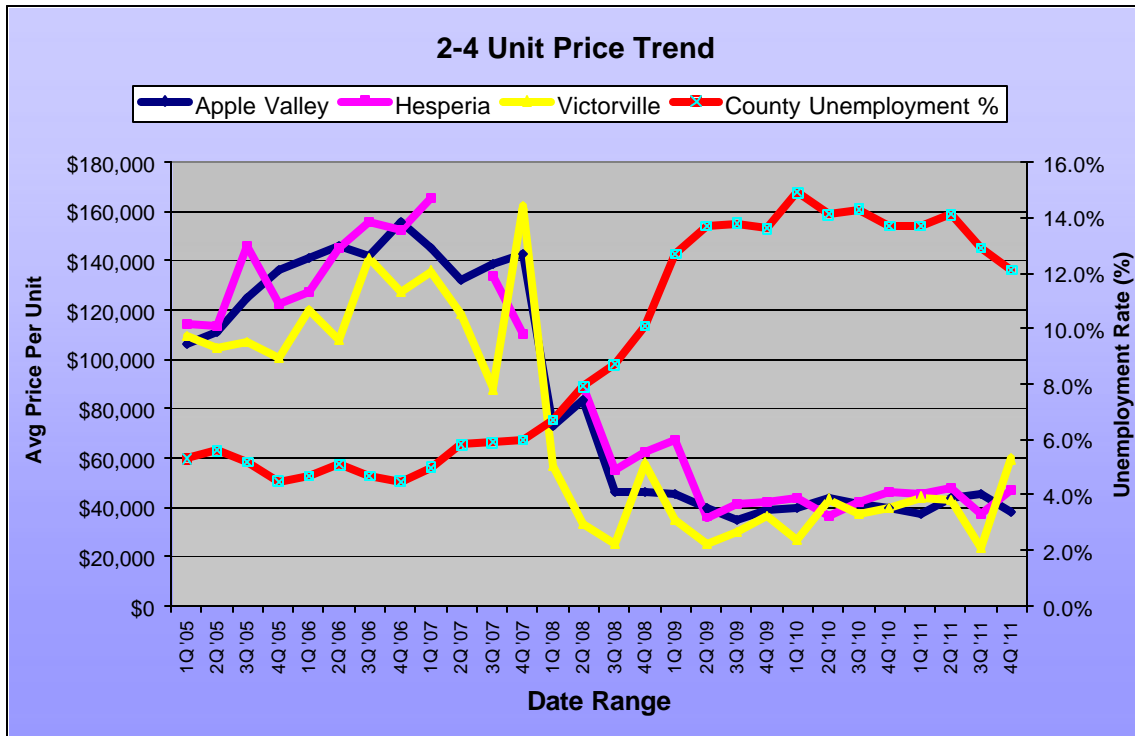
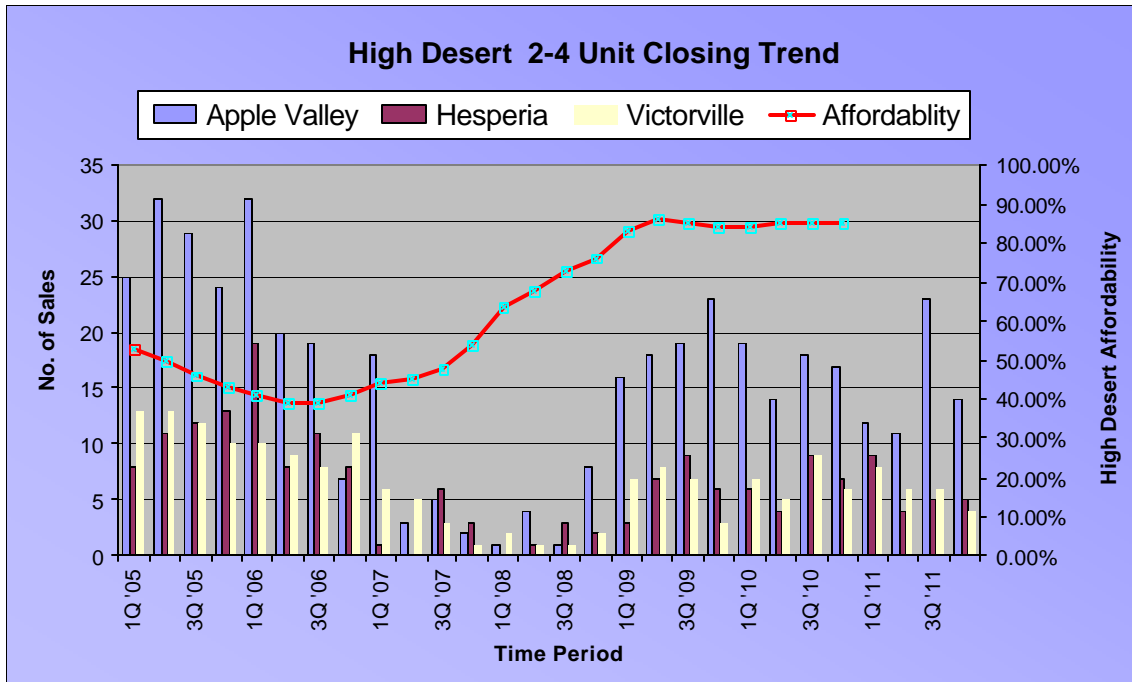


# Wiest Realty & Mortgage Co., Inc.

## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

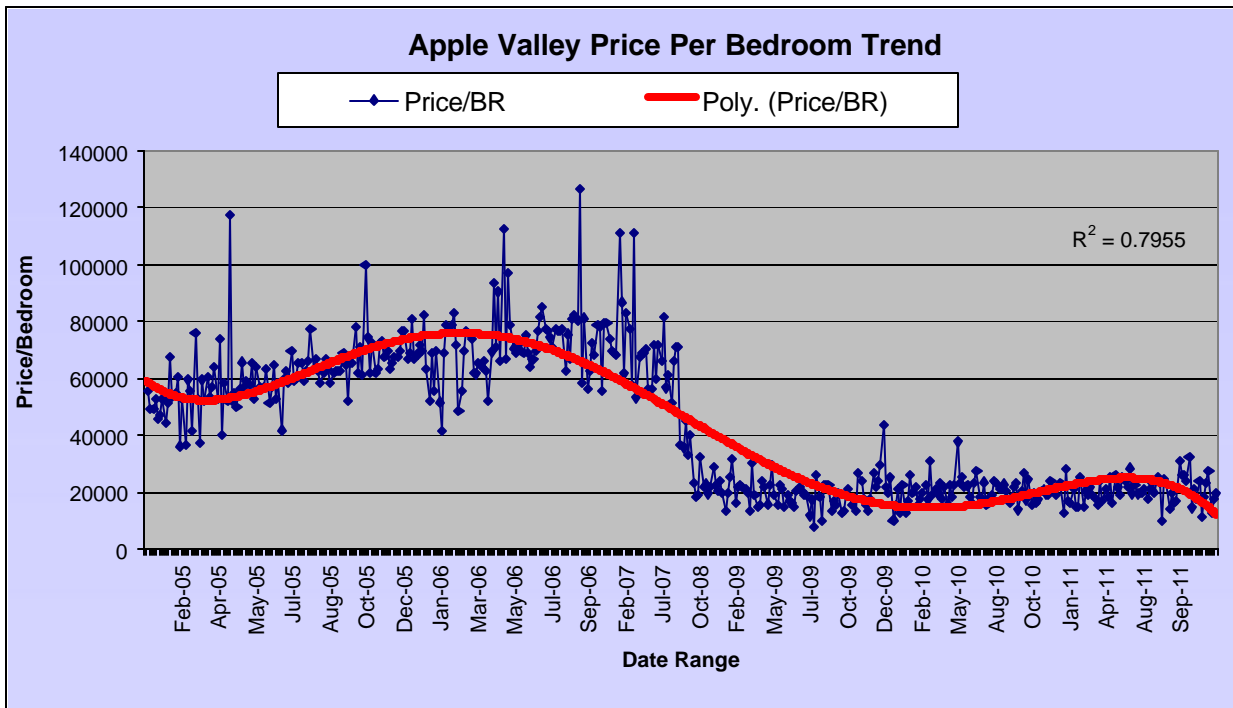
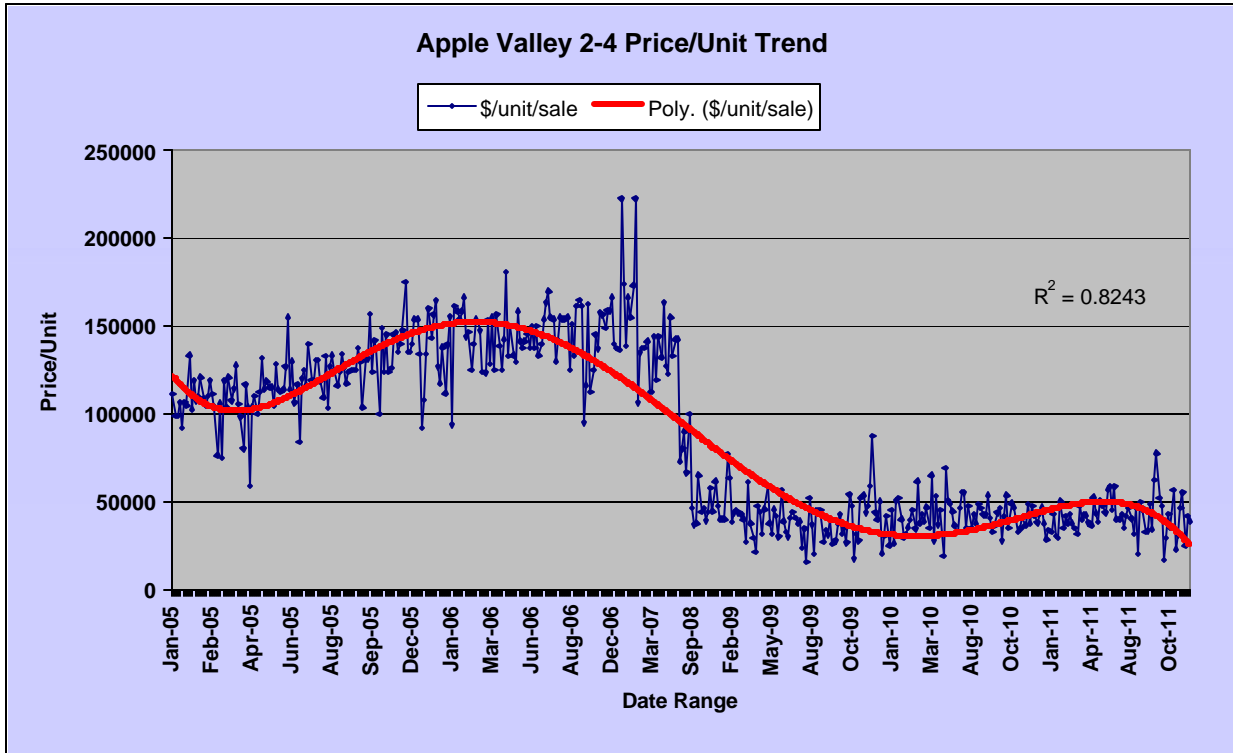


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## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

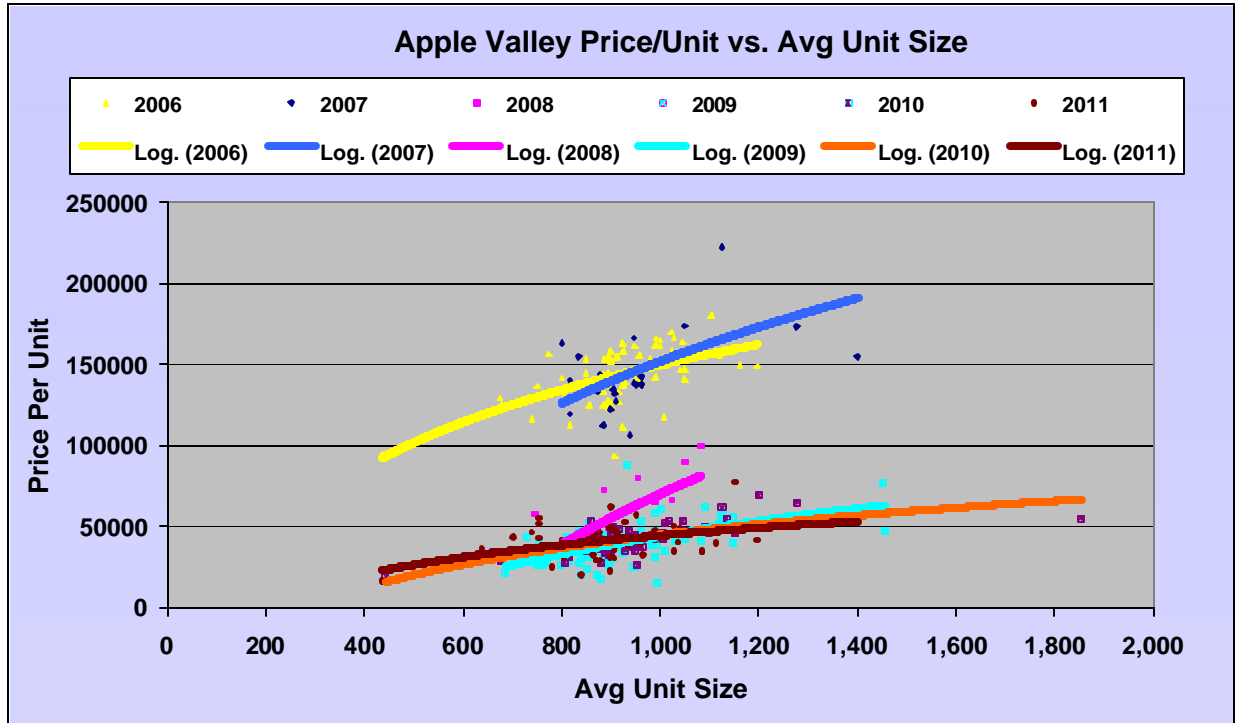
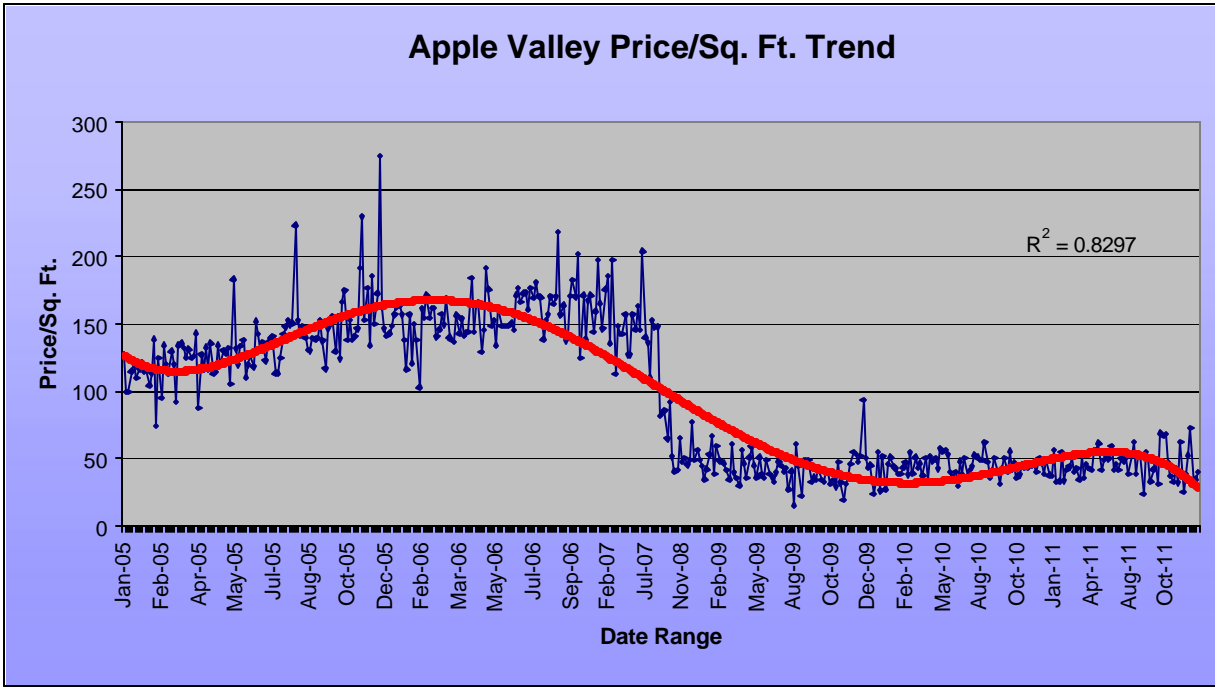


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# Wiest Realty & Mortgage Co., Inc.

## Monthly Statistical Tracking Information

### High Desert Multifamily Trends



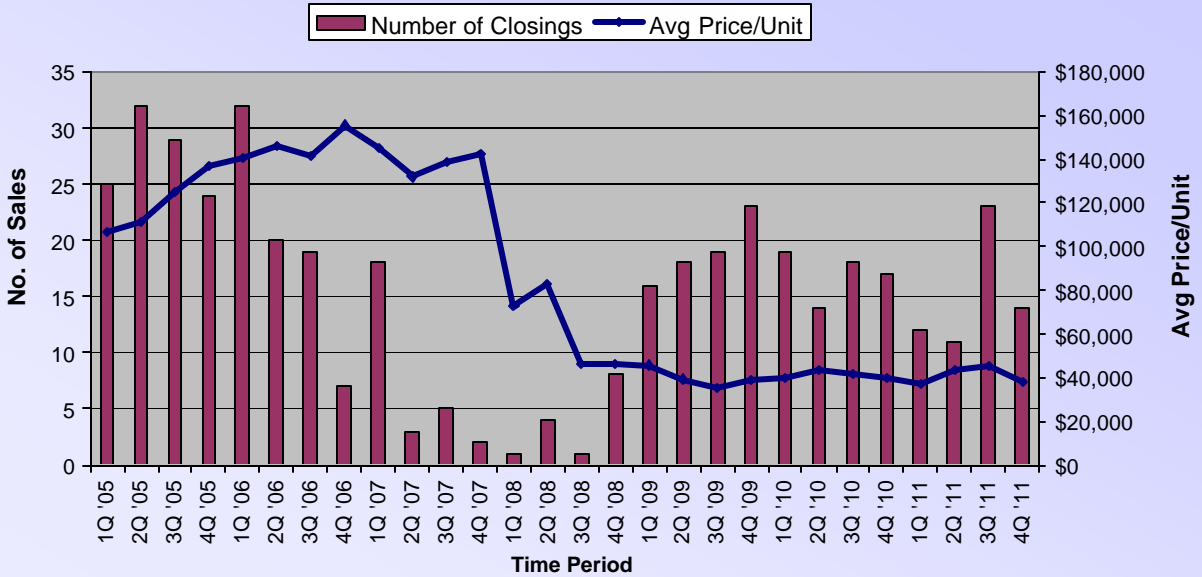
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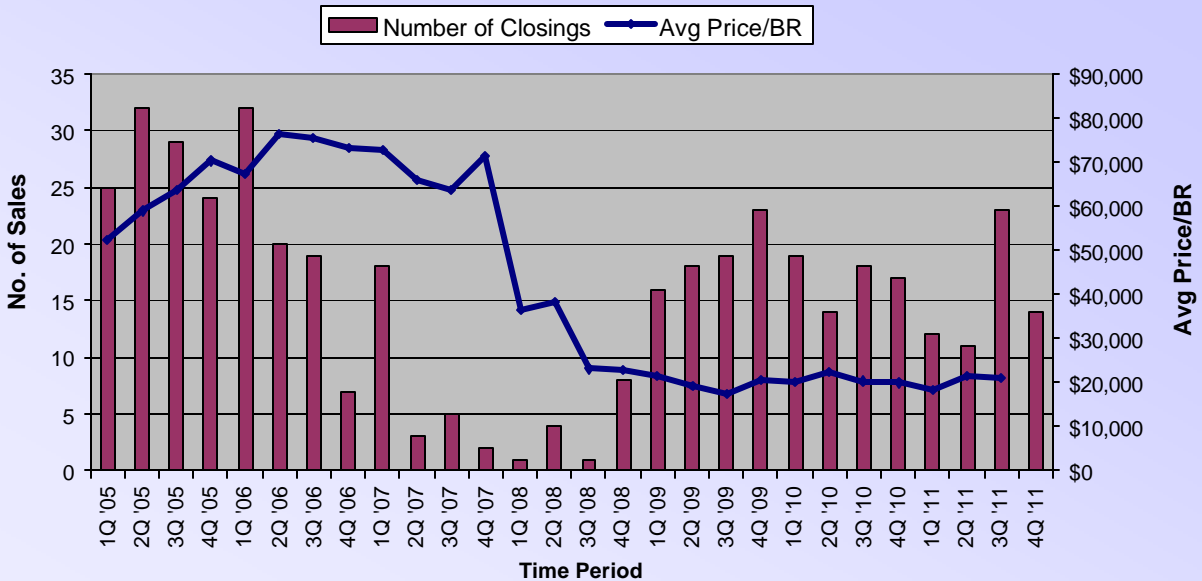
## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

#### Apple Valley 2-4 Unit Closing Trend vs. Avg Price/Unit



#### Apple Valley 2-4 Unit Closing Trend vs. Avg Price/BR

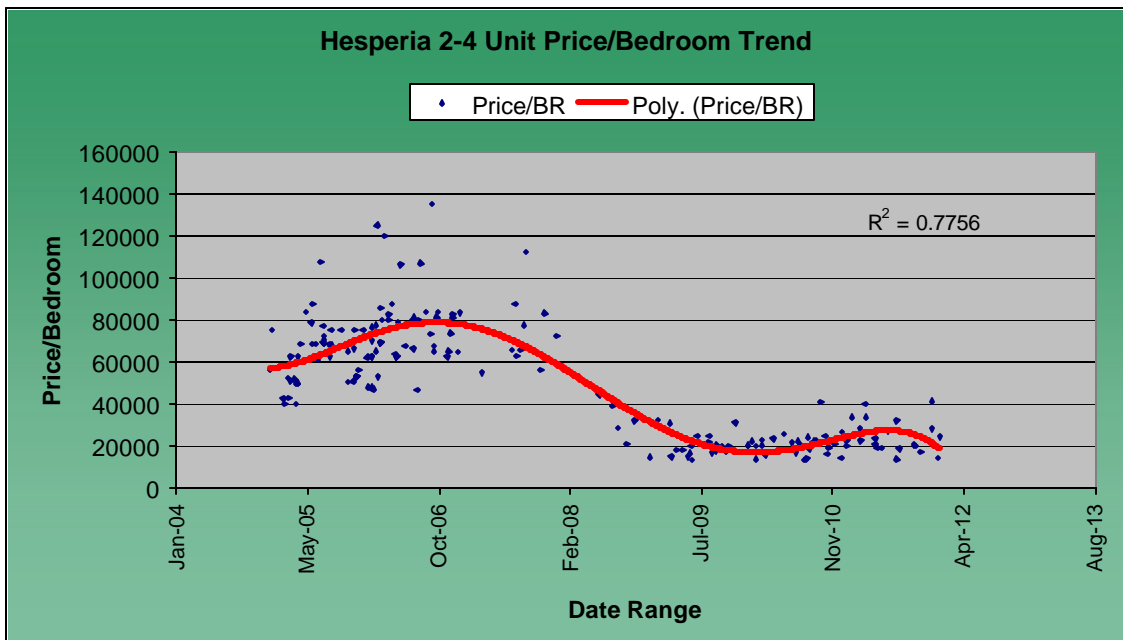
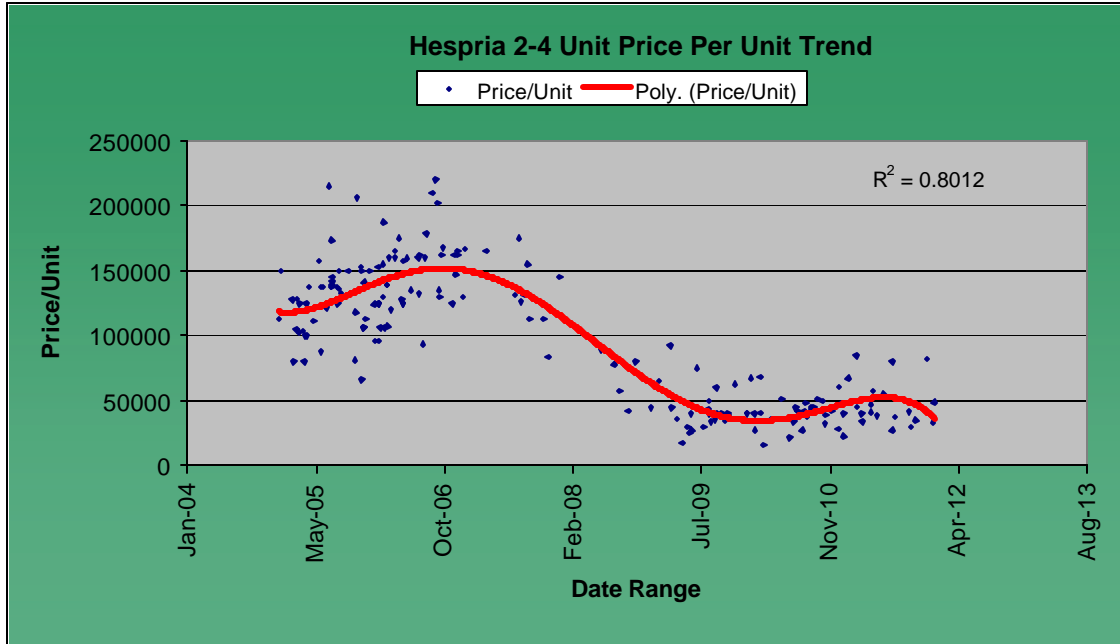


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## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

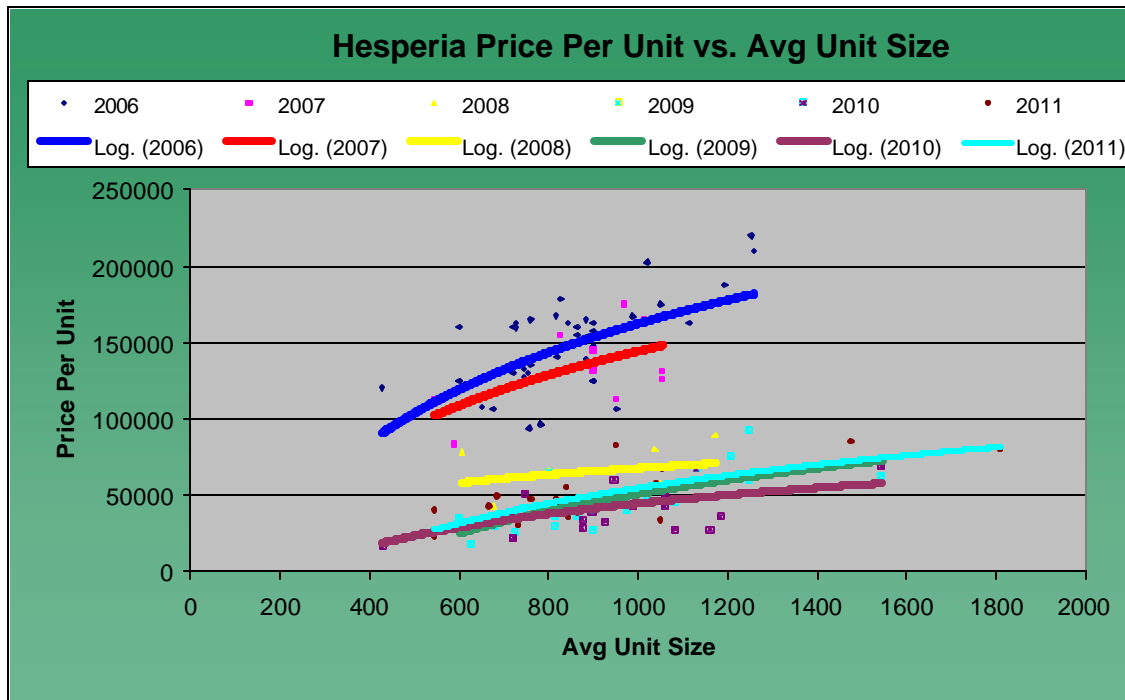
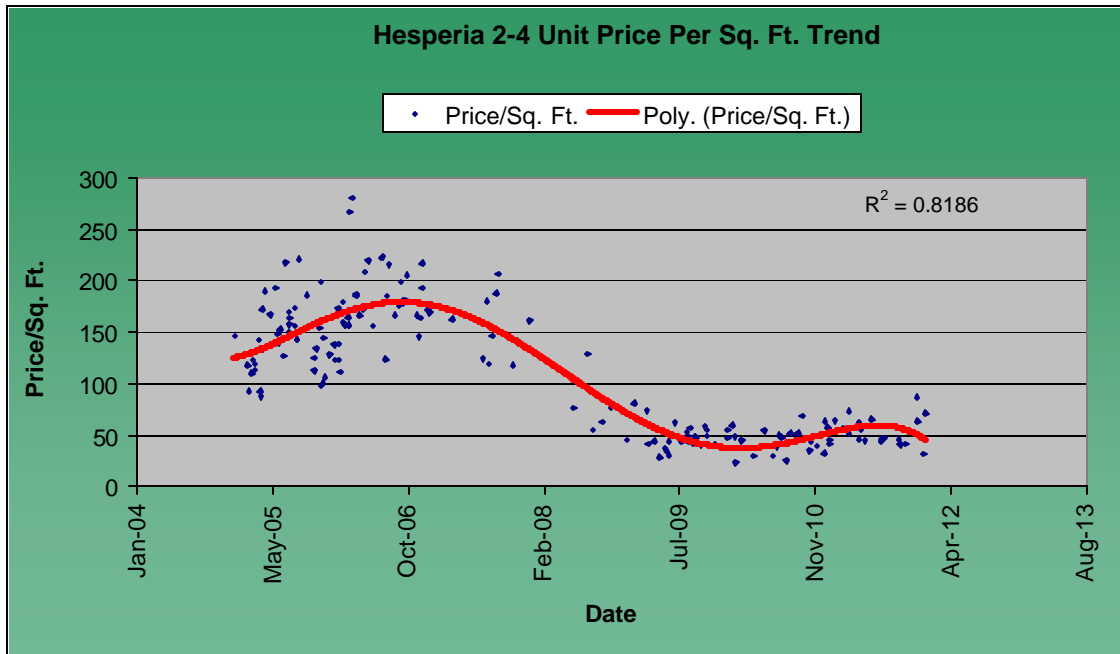


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## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

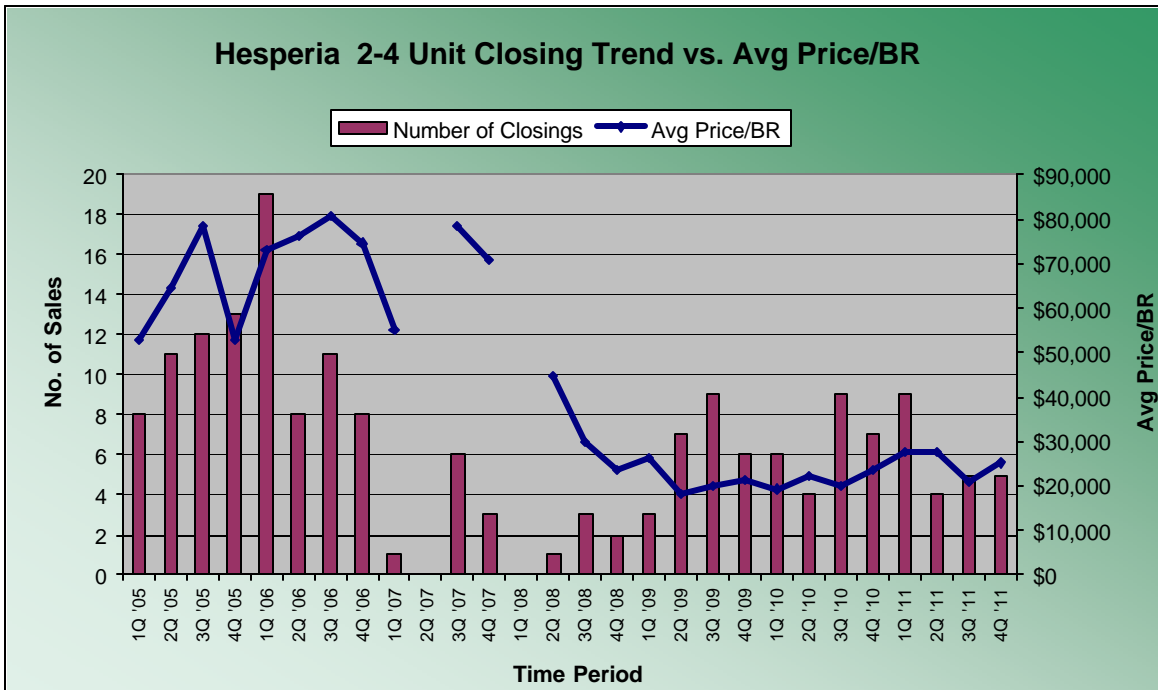
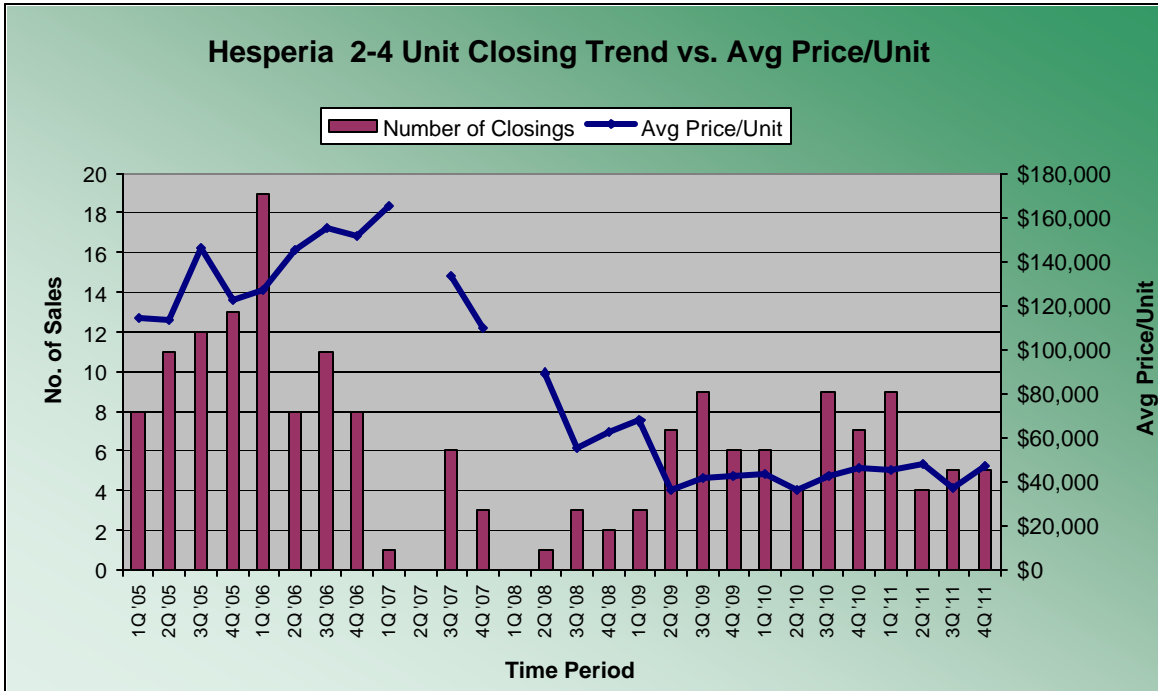


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## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

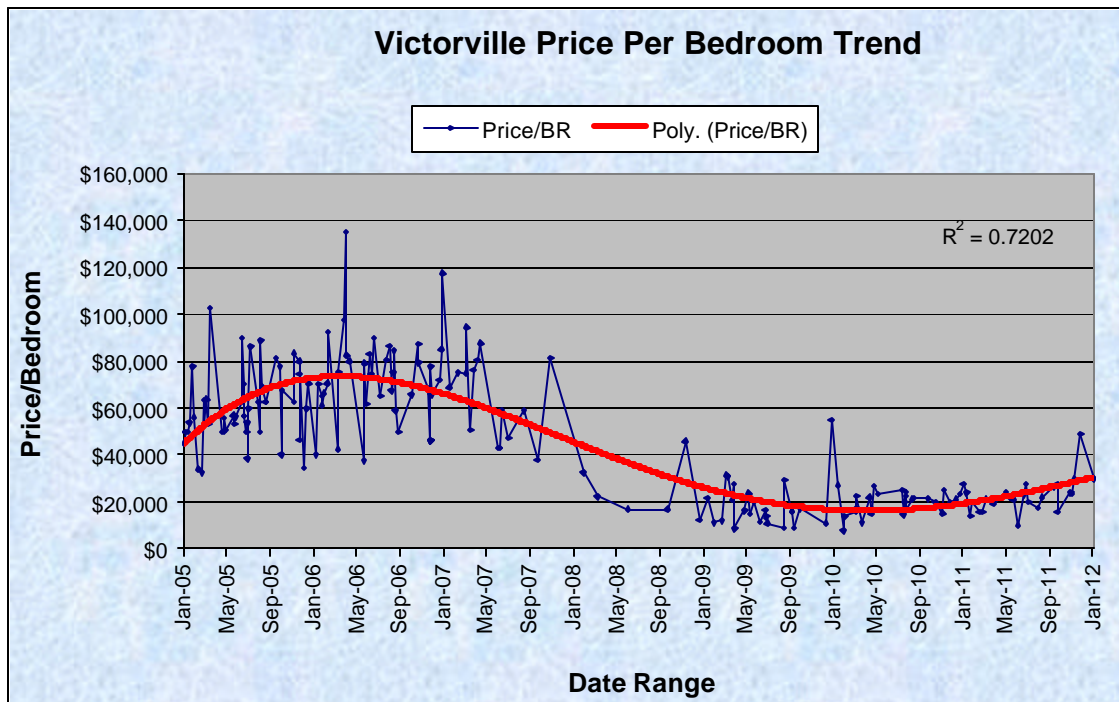
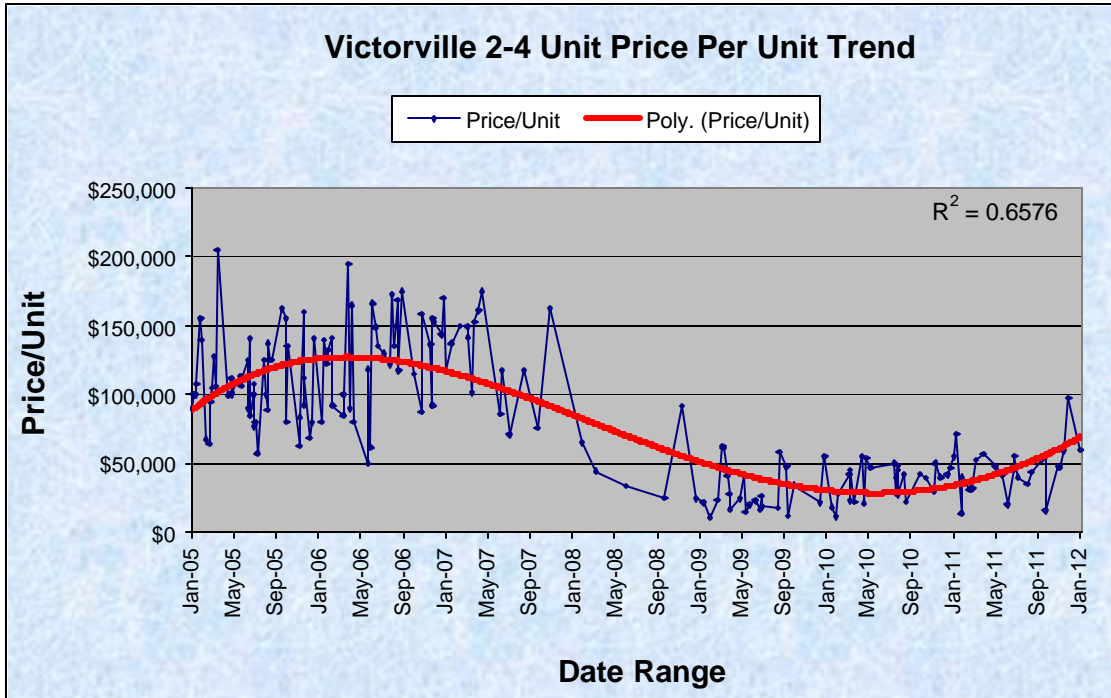


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## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

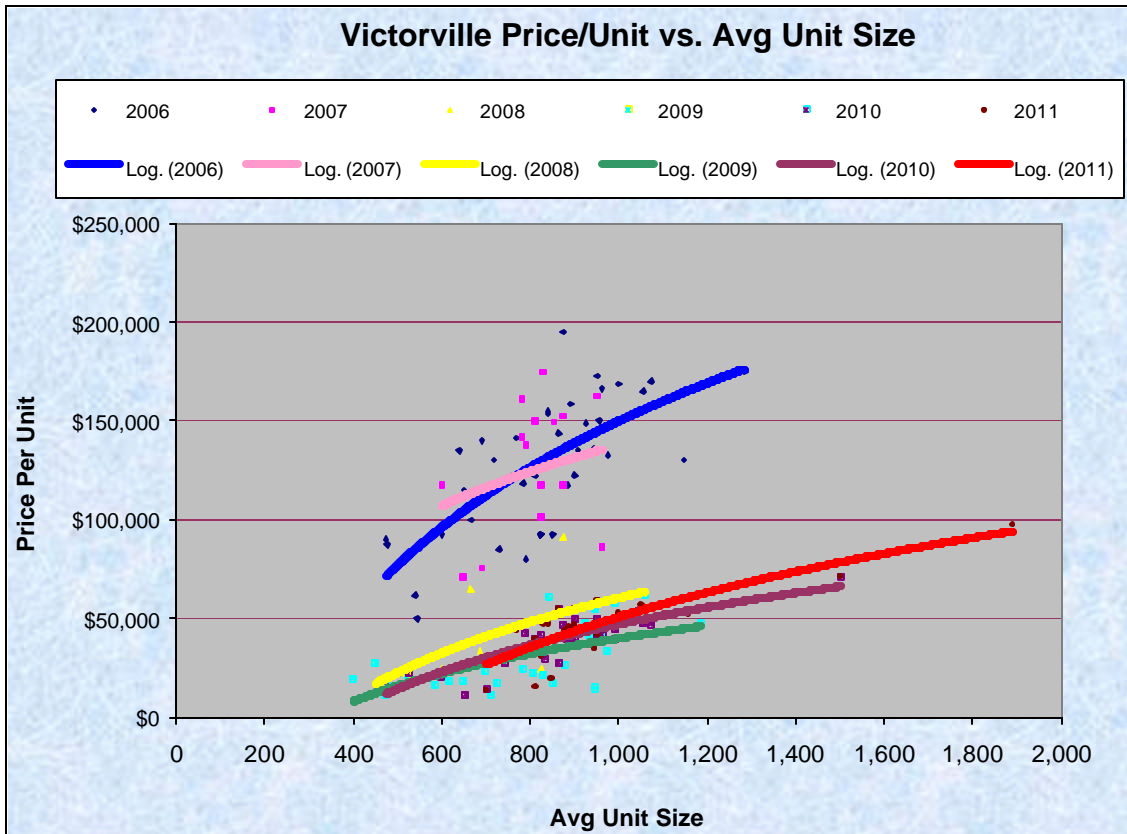
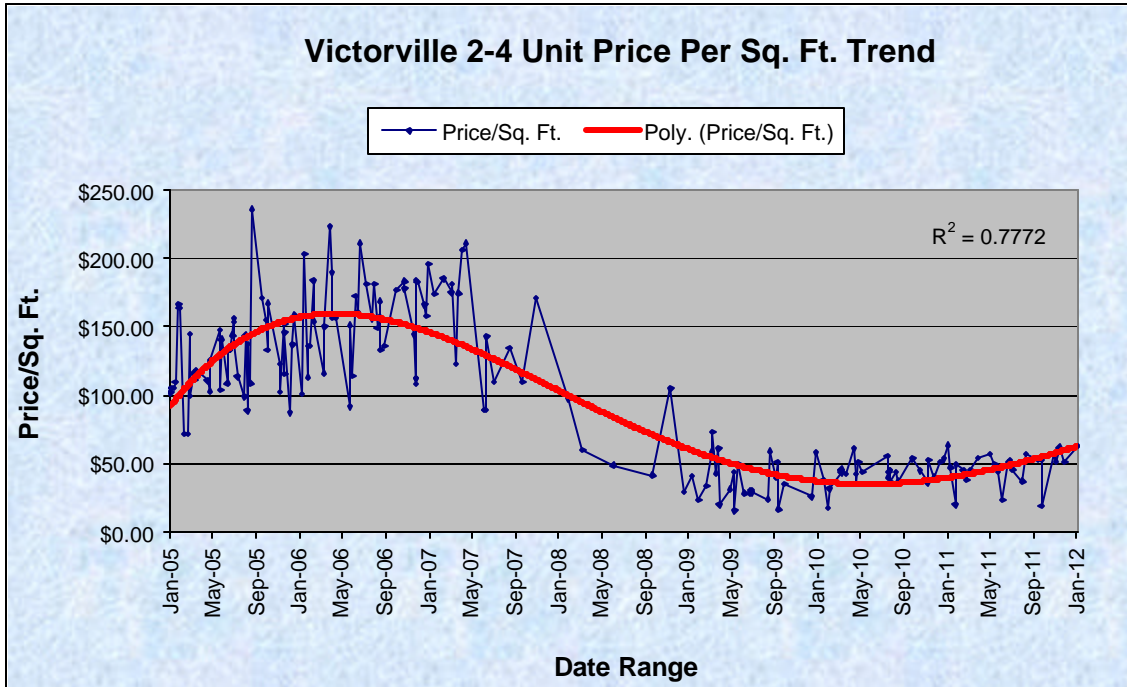


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## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

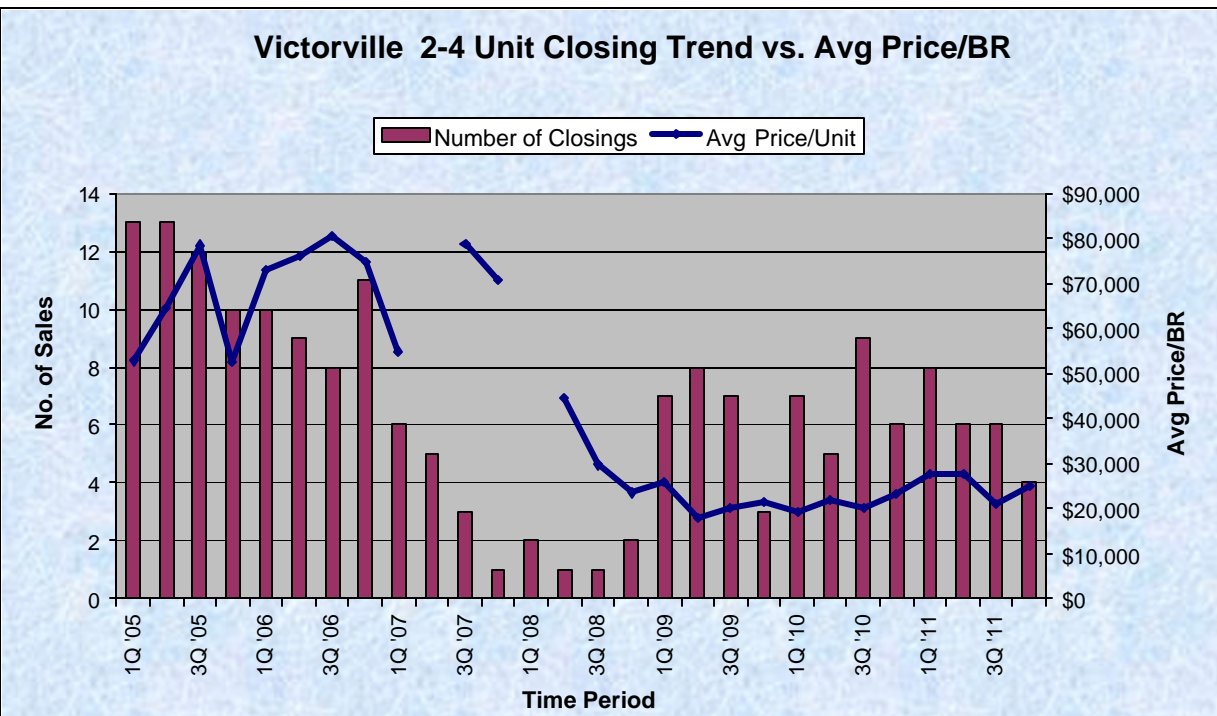
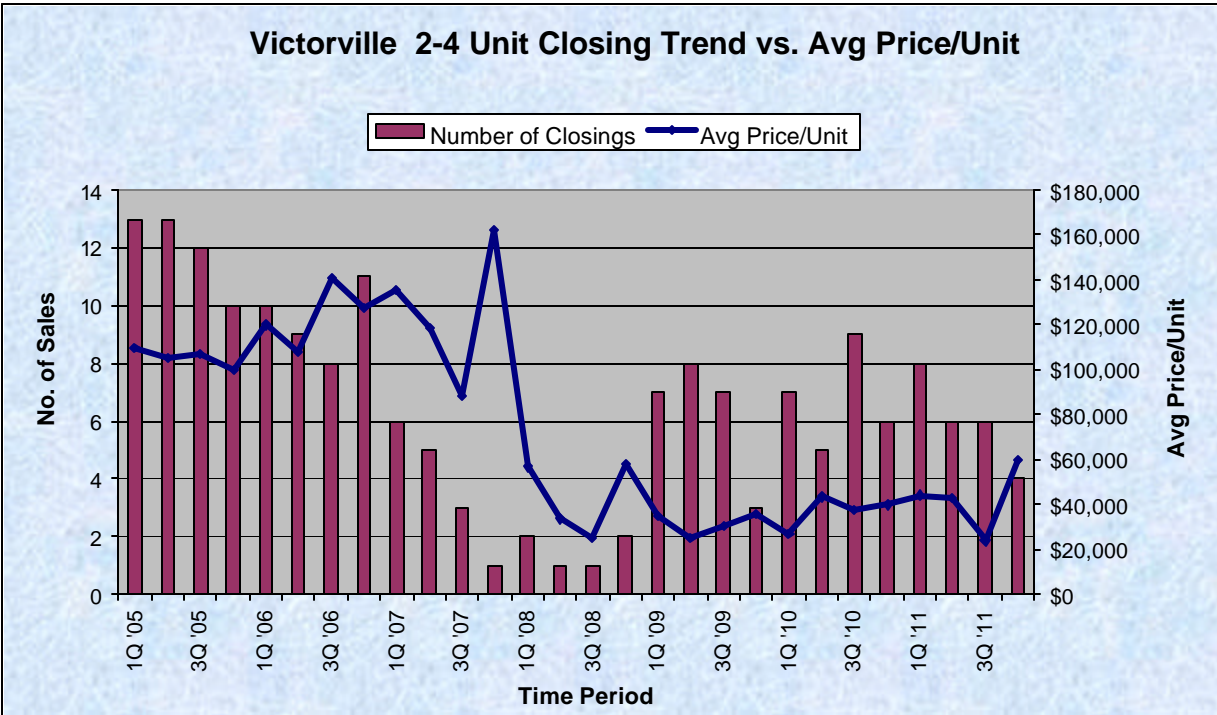


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# Wiest Realty & Mortgage Co., Inc.

## Monthly Statistical Tracking Information

### High Desert Multifamily Trends



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# Wiest Realty & Mortgage Co., Inc.

## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

Average Price Per Unit (Avg Unit Price/# of Closings)				Average Price Per Unit (Gross Sales/Total Units)			
Period	Apple Valley	Hesperia	Victorville	Period	Apple Valley	Hesperia	Victorville
1Q '05	\$106,767	\$116,323	\$112,538	1Q '05	\$106,419	\$114,476	\$109,548
2Q '05	\$111,935	\$116,161	\$105,404	2Q '05	\$111,219	\$113,354	\$104,947
3Q '05	\$125,379	\$144,201	\$111,660	3Q '05	\$124,963	\$125,152	\$107,167
4Q '05	\$136,634	\$106,962	\$101,450	4Q '05	\$136,574	\$122,676	\$100,200
1Q '06	\$141,405	\$133,434	\$121,875	1Q '06	\$140,790	\$126,979	\$119,844
2Q '06	\$147,050	\$145,563	\$112,796	2Q '06	\$146,207	\$144,941	\$107,580
3Q '06	\$141,930	\$162,462	\$146,325	3Q '06	\$141,643	\$155,556	\$140,996
4Q '06	\$154,786	\$153,333	\$126,902	4Q '06	\$155,542	\$151,941	\$127,417
1Q '07	\$149,553	\$165,000	\$138,750	1Q '07	\$144,917	\$165,000	\$135,694
2Q '07	\$131,833	No Data	\$125,100	2Q '07	\$131,833	No Data	\$118,429
3Q '07	\$140,267	\$138,611	\$88,000	3Q '07	\$138,471	\$133,421	\$88,000
4Q '07	\$142,500	\$113,611	\$162,500	4Q '07	\$142,500	\$110,000	\$162,500
1Q '08	\$72,833	No Data	\$54,625	1Q '08	\$72,833	No Data	\$56,700
2Q '08	\$84,125	\$89,250	\$33,500	2Q '08	\$83,038	\$89,250	\$33,500
3Q '08	\$46,250	\$59,417	\$25,000	3Q '08	\$46,250	\$55,188	\$25,000
4Q '08	\$46,109	\$62,375	\$57,875	4Q '08	\$46,109	\$62,375	\$57,875
1Q '09	\$47,113	\$67,483	\$35,516	1Q '09	\$45,730	\$67,483	\$34,818
2Q '09	\$38,827	\$35,957	\$22,943	2Q '09	\$39,329	\$35,957	\$24,921
3Q '09	\$34,855	\$41,494	\$31,488	3Q '09	\$34,977	\$41,494	\$30,200
4Q '09	\$41,028	\$42,833	\$36,842	4Q '09	\$38,736	\$42,214	\$36,138
1Q '10	\$41,184	\$43,458	\$26,975	1Q '10	\$39,875	\$43,458	\$26,660
2Q '10	\$44,738	\$35,781	\$41,250	2Q '10	\$43,808	\$36,125	\$43,333
3Q '10	\$41,709	\$41,860	\$38,333	3Q '10	\$41,324	\$42,162	\$37,455
4Q '10	\$40,113	\$43,432	\$41,388	4Q '10	\$39,607	\$45,800	\$39,728
1Q '11	\$37,087	\$47,710	\$44,098	1Q '11	\$37,088	\$45,231	\$44,133
2Q '11	\$43,465	\$59,875	\$42,408	2Q '11	\$43,789	\$47,615	\$42,994
3Q '11	\$44,739	\$43,310	\$40,438	3Q '11	\$45,388	\$37,310	\$23,671
4Q '11	\$38,491	\$48,473	\$62,750	4Q '11	\$38,204	\$47,100	\$59,550

\*Due to a high sale and a small data set, Victorville figures for 4Q '11 are skewed upward.

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# Wiest Realty & Mortgage Co., Inc.

## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

Average Price/Sq. Ft. (Avg SF Price/# of Closings)				Average Price/Sq. Ft. (Gross Sales/Total Sq. Ft.)			
Period	Apple Valley	Hesperia	Victorville	Period	Apple Valley	Hesperia	Victorville
1Q '05	\$116.36	\$118.56	\$114.24	1Q '05	\$113.89	\$118.05	\$111.80
2Q '05	\$128.02	\$147.35	\$126.09	2Q '05	\$126.34	\$142.03	\$124.00
3Q '05	\$141.73	\$166.33	\$141.57	3Q '05	\$139.41	\$139.51	\$135.69
4Q '05	\$162.83	\$108.01	\$132.19	4Q '05	\$158.93	\$122.76	\$133.03
1Q '06	\$148.95	\$166.82	\$151.62	1Q '06	\$148.22	\$156.25	\$142.79
2Q '06	\$157.54	\$190.98	\$156.02	2Q '06	\$156.04	\$185.65	\$155.43
3Q '06	\$165.63	\$182.36	\$157.79	3Q '06	\$164.32	\$179.18	\$151.42
4Q '06	\$165.37	\$179.06	\$155.12	4Q '06	\$161.09	\$176.86	\$156.71
1Q '07	\$155.42	\$162.72	\$168.74	1Q '07	\$30.79	\$162.72	\$165.91
2Q '07	\$152.03	No Data	\$147.67	2Q '07	\$152.09	No Data	\$134.91
3Q '07	\$148.77	\$160.96	\$117.81	3Q '07	\$143.09	\$150.04	\$119.35
4Q '07	\$148.28	\$140.26	\$170.87	4Q '07	\$148.28	\$134.24	\$170.87
1Q '08	\$82.14	No Data	\$79.01	1Q '08	\$82.14	No Data	\$81.87
2Q '08	\$81.73	\$76.12	\$48.83	2Q '08	\$81.46	\$76.12	\$48.83
3Q '08	\$51.62	\$82.19	\$41.67	3Q '08	\$51.62	\$73.39	\$41.67
4Q '08	\$52.41	\$61.20	\$66.98	4Q '08	\$52.09	\$61.59	\$68.09
1Q '09	\$48.57	\$65.70	\$47.82	1Q '09	\$47.84	\$64.76	\$47.11
2Q '09	\$42.30	\$40.23	\$31.01	2Q '09	\$42.98	\$42.03	\$31.16
3Q '09	\$39.74	\$47.34	\$35.81	3Q '09	\$39.74	\$47.02	\$37.57
4Q '09	\$42.43	\$50.97	\$39.64	4Q '09	\$40.15	\$49.09	\$38.79
1Q '10	\$43.65	\$43.24	\$37.77	1Q '10	\$43.09	\$43.56	\$38.20
2Q '10	\$46.49	\$38.39	\$46.78	2Q '10	\$46.12	\$40.12	\$48.55
3Q '10	\$45.59	\$46.26	\$44.73	3Q '10	\$45.01	\$45.72	\$45.36
4Q '10	\$44.30	\$47.26	\$46.37	4Q '10	\$43.91	\$49.46	\$44.93
1Q '11	\$42.06	\$55.34	\$45.40	1Q '11	\$41.64	\$55.57	\$48.31
2Q '11	\$48.97	\$68.33	\$46.51	2Q '11	\$49.06	\$53.14	\$47.70
3Q '11	\$48.05	\$44.75	\$44.13	3Q '11	\$48.43	\$44.68	\$26.19
4Q '11	\$44.38	\$59.11	\$55.60	4Q '11	\$43.40	\$54.90	\$54.32

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# Wiest Realty & Mortgage Co., Inc.

## Monthly Statistical Tracking Information

### High Desert Multifamily Trends

Average Price/BR (Avg Price Per BR/# of Closings)				Average Price/BR (Gross Sales/Total # of BR's)			
Period	Apple Valley	Hesperia	Victorville	Period	Apple Valley	Hesperia	Victorville
1Q '05	\$52,249	\$52,832	\$56,410	1Q '05	\$50,754	\$51,149	\$54,774
2Q '05	\$58,944	\$64,595	\$58,343	2Q '05	\$57,086	\$61,400	\$56,971
3Q '05	\$63,850	\$72,101	\$73,132	3Q '05	\$63,353	\$61,642	\$64,300
4Q '05	\$70,333	\$52,656	\$61,875	4Q '05	\$69,471	\$61,338	\$60,120
1Q '06	\$67,388	\$72,902	\$68,063	1Q '06	\$66,219	\$66,978	\$63,917
2Q '06	\$76,483	\$76,104	\$80,352	2Q '06	\$74,704	\$74,667	\$76,843
3Q '06	\$75,620	\$80,678	\$70,902	3Q '06	\$73,993	\$76,364	\$70,498
4Q '06	\$73,413	\$74,635	\$67,172	4Q '06	\$73,196	\$73,800	\$67,061
1Q '07	\$72,743	\$55,000	\$73,313	1Q '07	\$70,327	\$55,000	\$69,786
2Q '07	\$65,917	No Data	\$62,550	2Q '07	\$65,917	No Data	\$59,214
3Q '07	\$63,550	\$78,681	\$47,944	3Q '07	\$61,947	\$74,559	\$48,000
4Q '07	\$71,250	\$70,694	\$81,250	4Q '07	\$71,250	\$66,000	\$81,250
1Q '08	\$36,417	No Data	\$27,313	1Q '08	\$36,417	No Data	\$28,350
2Q '08	\$38,451	\$44,625	\$16,750	2Q '08	\$38,554	\$44,625	\$16,750
3Q '08	\$23,125	\$29,708	\$16,667	3Q '08	\$23,125	\$27,594	\$16,667
4Q '08	\$23,055	\$23,458	\$28,938	4Q '08	\$23,055	\$22,682	\$28,938
1Q '09	\$21,525	\$26,106	\$22,052	1Q '09	\$20,894	\$25,306	\$20,891
2Q '09	\$19,031	\$18,074	\$15,567	2Q '09	\$19,227	\$18,644	\$15,229
3Q '09	\$17,428	\$20,192	\$14,769	3Q '09	\$17,489	\$20,186	\$14,732
4Q '09	\$20,514	\$21,417	\$27,588	4Q '09	\$19,368	\$21,107	\$20,650
1Q '10	\$20,064	\$19,278	\$16,408	1Q '10	\$19,495	\$20,058	\$15,132
2Q '10	\$22,449	\$22,089	\$20,785	2Q '10	\$21,253	\$22,816	\$22,128
3Q '10	\$20,367	\$20,143	\$20,674	3Q '10	\$20,181	\$20,123	\$20,600
4Q '10	\$19,932	\$23,434	\$20,694	4Q '10	\$19,165	\$24,105	\$19,864
1Q '11	\$18,337	\$27,639	\$19,590	1Q '11	\$18,315	\$27,532	\$20,301
2Q '11	\$21,653	\$27,542	\$21,204	2Q '11	\$21,347	\$21,345	\$21,497
3Q '11	\$21,087	\$21,055	\$21,524	3Q '11	\$21,310	\$21,655	\$21,939
4Q '11	\$20,705	\$25,177	\$31,375	4Q '11	\$20,129	\$23,550	\$29,775

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