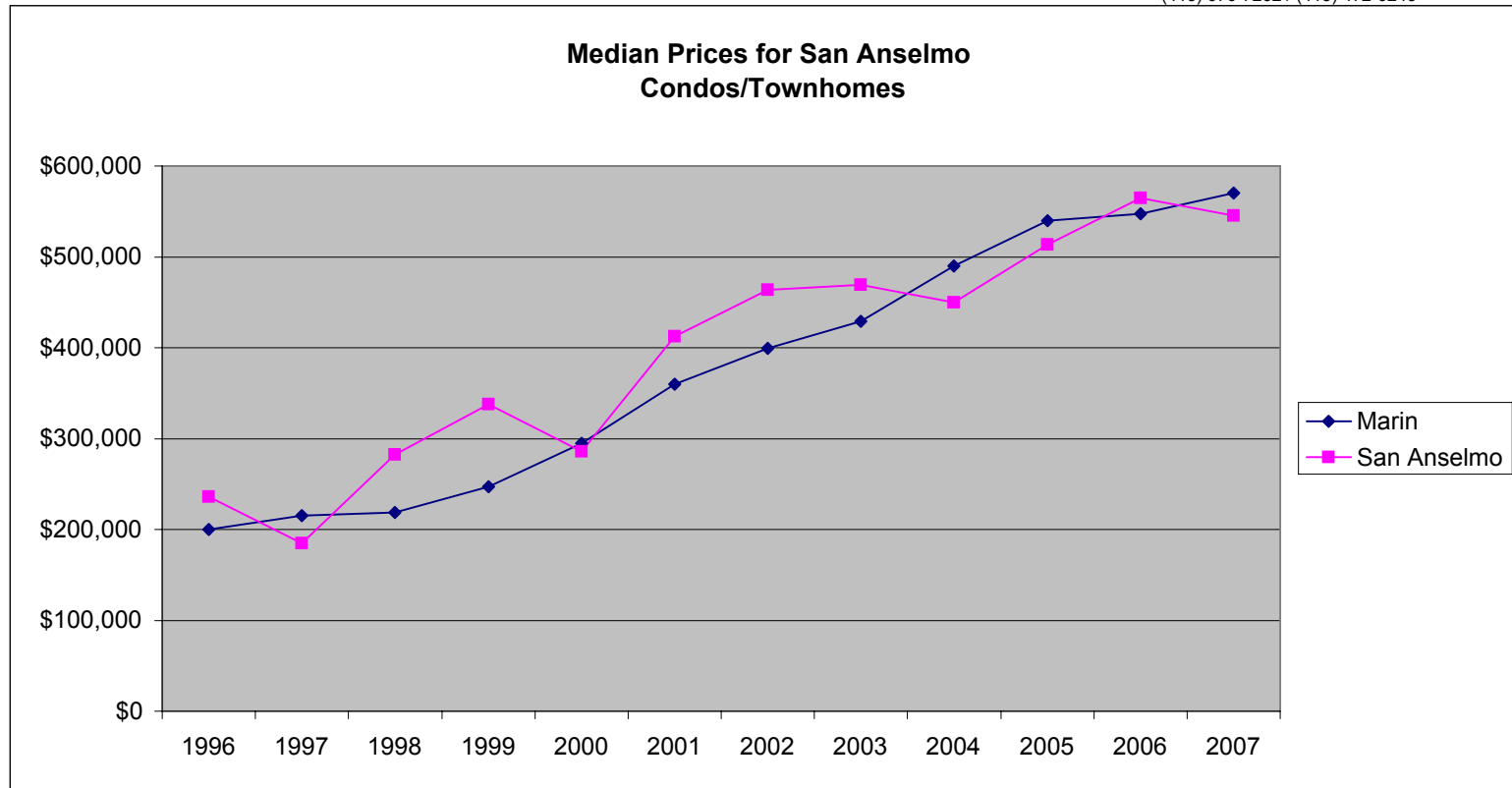


**Loretta Ferraro & Peter Nielsen**

Volkin Management Group

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	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Marin	\$200,000	\$215,500	\$219,000	\$247,000	\$295,000	\$360,000	\$399,000	\$429,000	\$490,000	\$540,000	\$547,250	\$570,000
San Anselmo	\$236,000	\$185,000	\$282,500	\$338,000	\$286,000	\$412,750	\$464,000	\$469,000	\$450,000	\$513,500	\$564,950	\$545,000
Appreciation		-22%	53%	20%	-15%	44%	12%	1%	-4%	14%	10%	-4%
Average Appreciation =		10%										

NOTE: the small number of condo sales in San Anselmo account for the seemingly erratic median prices.