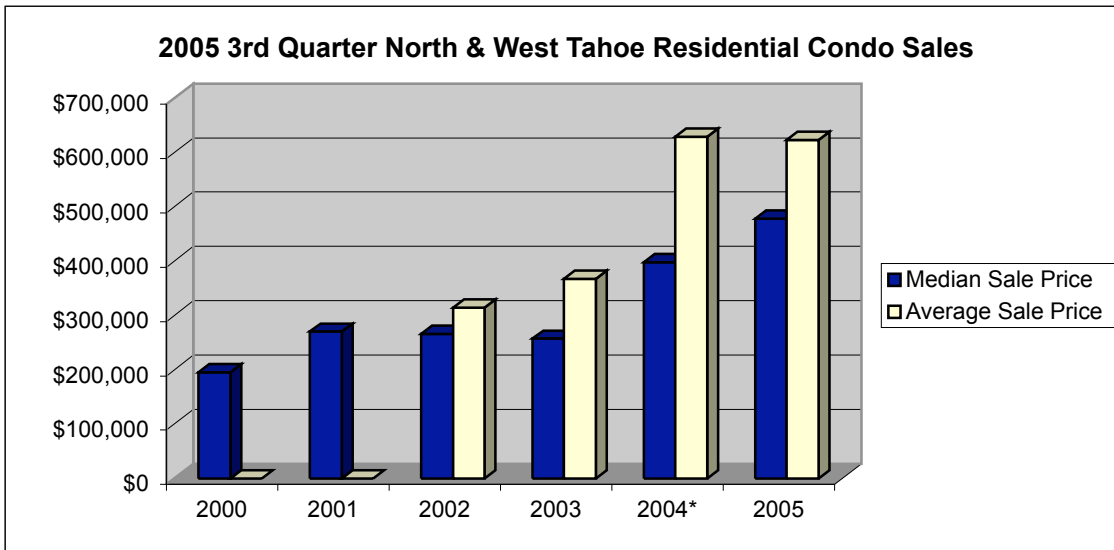
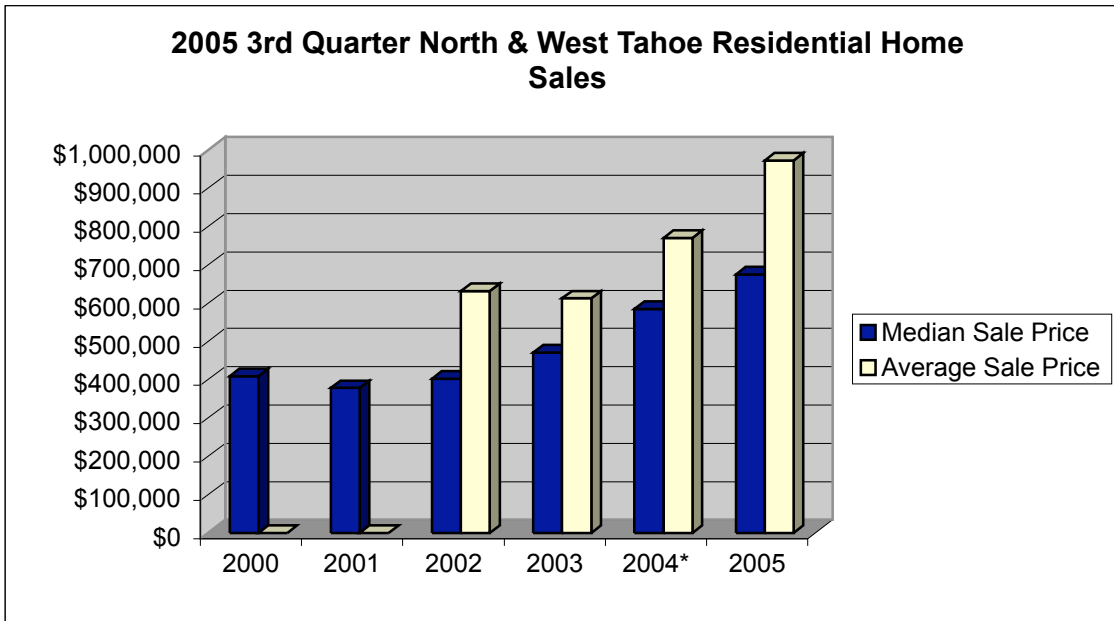


**Compliments of Century 21
Tahoe Sierra Real Estate Associates
(530) 546-3700**



The information is based upon residential sales reported to the Tahoe Sierra Multiple Listing Service (MLS) for the periods of January 1 through September 30 for the years 2000 through 2005.

NOTE: This representation is based in whole or in part on data supplied by the Tahoe Sierra Board of Realtors or its MLS neither the board, its MLS or Tahoe Sierra Real Estate Associates guarantees or is in any way responsible for its accuracy. Data maintained by the Board or its MLS may not reflect all real estate activity in the market.

Please refer to 2005 First Quarter North and West Tahoe Residential Sales Summary for more detailed information regarding sales prices, listings and sales reported, and area covered.

COMPLIMENTS OF CENTURY 21 TAHOE SIERRA REAL ESTATE ASSOCIATES

2005 THIRD QUARTER NORTH AND WEST TAHOE RESIDENTIAL SALES SUMMARY

The following information is based upon residential sales reported to the Tahoe Sierra Multiple Listing Service (MLS) for the period of January 1, 2005 through September 30, 2005 with comparative statistics for the same period in 2000, 2001 2002, 2003, and 2004. The area covered is Northshore Stateline to Emerald Bay.

	SINGLE FAMILY RESIDENTIAL SALES					
	2000	2001	2002	2003	2004*	2005
TOTAL SALES REPORTED	253	171	206	254	260	280
% CHANGE IN SALES REPORTED FROM THIRD QUARTER 2004						7.69%
MEDIAN SALE PRICE	\$410,000	\$379,000	\$402,500	\$471,500	\$585,000	\$675,000
% CHANGE IN MEDIAN SALE PRICE FROM THIRD QUARTER 2004						15.38%
AVERAGE SALE PRICE	N/A	N/A	\$632,000	\$613,000	\$771,000	\$973,000
% CHANGE IN AVERAGE SALE PRICE FROM THIRD QUARTER 2004						26.20%
AVERAGE DAYS ON MARKET	\$120	\$138	161	144	146	130
INVENTORY OF HOMES FOR SALE ON SEPTEMBER 30	228	279	272	256	259	264
% CHANGE IN INVENTORY OF HOMES FOR SALE FROM SEPTEMBER 30, 2004						1.93%
		CONDOMINIUM SALES				
TOTAL SALES REPORTED	54	47	66	64	82	82
% CHANGE IN SALES REPORTED FROM THIRD QUARTER 2004						0.00%
MEDIAN SALE PRICE	\$195,000	\$270,000	\$265,500	\$257,000	\$398,000	\$477,500
% CHANGE IN MEDIAN SALE PRICE FROM THIRD QUARTER 2004						19.97%
AVERAGE SALE PRICE	N/A	N/A	\$314,000	\$367,500	\$628,500	\$622,000
% CHANGE IN AVERAGE SALE PRICE FROM THIRD QUARTER 2004						-1.03%
AVERAGE DAYS ON MARKET	N/A	N/A	126	123	88	72
INVENTORY OF HOMES FOR SALE ON SEPTEMBER 30	16	47	47	38	57	31
% CHANGE IN SALES REPORTED FROM THIRD QUARTER 2004						-45.61%

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