

COMPLIMENTS OF TAHOE SIERRA REAL ESTATE ASSOCIATES

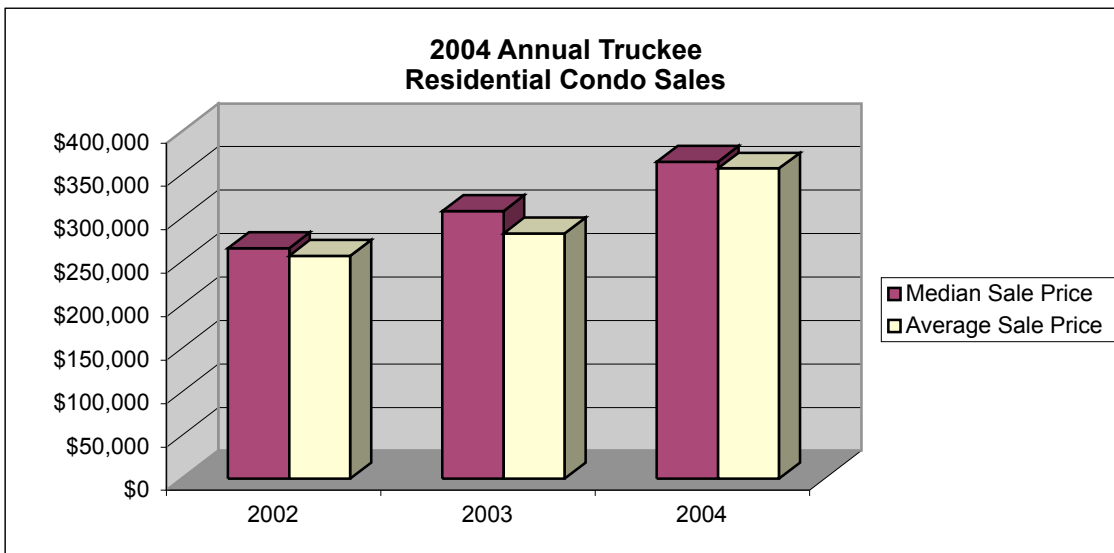
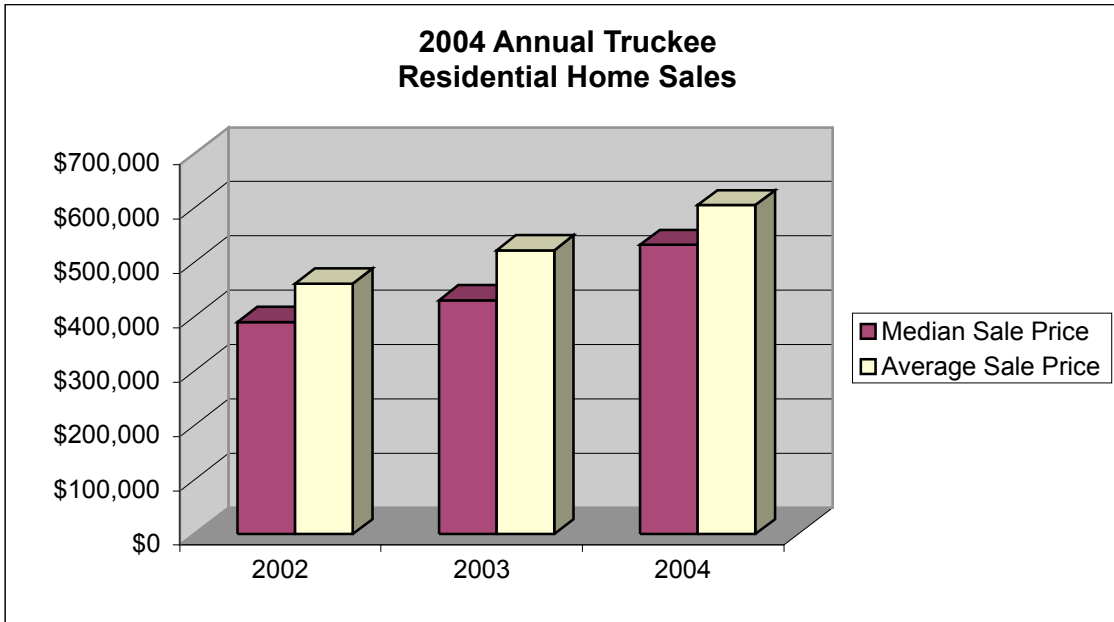
2004 ANNUAL TRUCKEE RESIDENTIAL SALES SUMMARY

The following information is based upon residential sales reported to the Tahoe Sierra Multiple Listing Service (MLS) for the period of January 1, 2004 through December 31, 2004 with comparative statistics for the same period in 2002, 2003. The area covered is from Donner Summit to Prosser Estates, Glenshire and Lahontan.

	<u>SINGLE FAMILY RESIDENTIAL SALES</u>		
	2002	2003	2004
TOTAL SALES REPORTED	663	736	797
% CHANGE IN SALES REPORTED FROM 2003			8.29%
MEDIAN SALE PRICE	\$390,000	\$430,000	\$532,000
% CHANGE IN MEDIAN SALE PRICE FROM 2003			23.72%
AVERAGE SALE PRICE	\$460,661	\$521,727	\$604,654
% CHANGE IN AVERAGE SALE PRICE FROM 2003			15.89%
AVERAGE DAYS ON MARKET	135	136	110
INVENTORY OF HOMES FOR SALE ON DECEMBER 31			125
	<u>CONDOMINIUM SALES</u>		
TOTAL SALES REPORTED	122	165	149
% CHANGE IN SALES REPORTED FROM 2003			-9.70%
MEDIAN SALE PRICE	\$265,000	\$308,000	\$365,000
% CHANGE IN MEDIAN SALE PRICE FROM 2003			18.51%
AVERAGE SALE PRICE	\$256,633	\$281,920	\$356,949
% CHANGE IN AVERAGE SALE PRICE FROM 2003			26.61%
AVERAGE DAYS ON MARKET	136	128	129
INVENTORY OF CONDOS FOR SALE ON DECEMBER 31			37

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. 2003 sales review has been updated.

**Compliments of Tahoe Sierra Real Estate Associates
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The information is based upon residential sales reported to the Tahoe Sierra Multiple Listing Service (MLS) for the periods of January 1 through December 31 for the years 2002 through 2004.

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Please refer to 2004 Annual Truckee Residential Sales Summary for more detailed information regarding sales prices, listings and sales reported, and area covered.

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