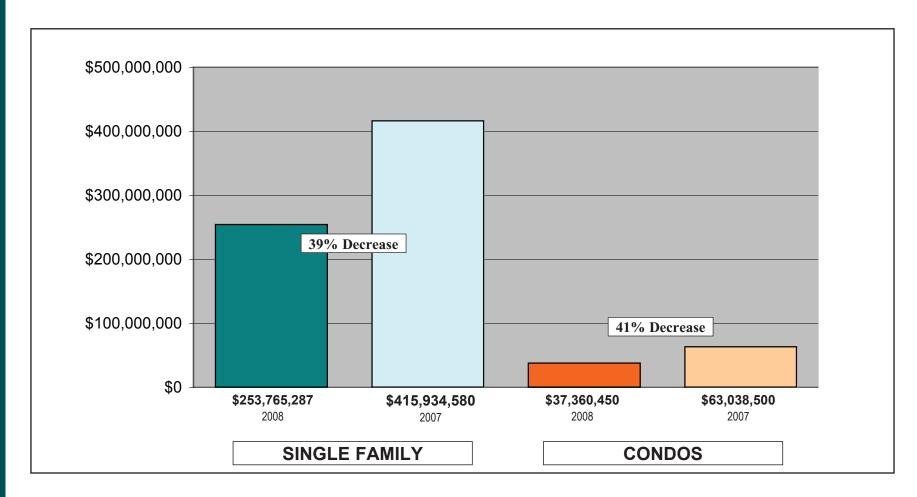
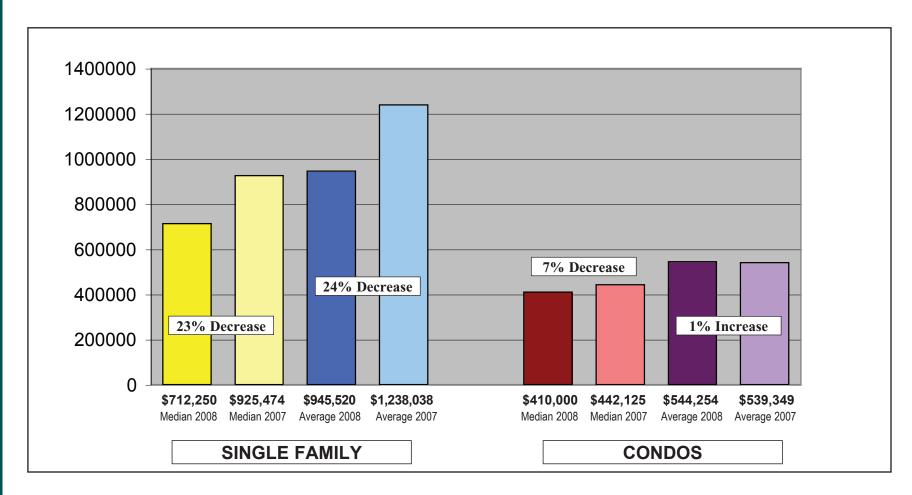
LAKE TAHOE SALES VOLUME 2008 vs 2007 January 1 thru June 30



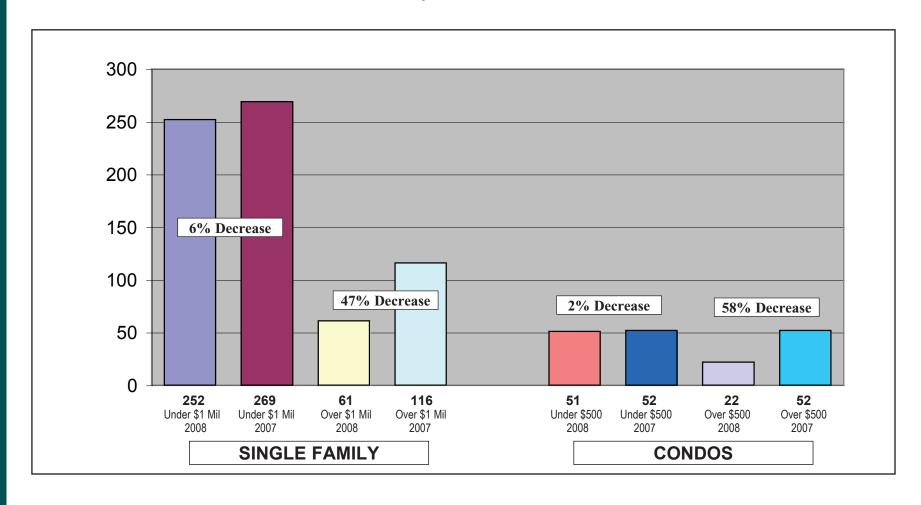


LAKE TAHOE MEDIAN & AVERAGE PRICE 2008 vs 2007 January 1 thru June 30





LAKE TAHOE UNITS SOLD 2008 vs 2007 January 1 thru June 30





CHASE INTERNATIONAL MID YEAR REVIEW 2008 vs 2007 January 1 thru June 30

| SINGLE FAMILY | | | |
|-----------------------------------|-------------|-------------|------|
| Lake Tahoe TOTALS - Single Family | 2008 | 2007 | % |
| Volume | 253,765,287 | 415,934,580 | -39% |
| Units | 313 | 385 | -19% |
| Median Price (Average) | 712,250 | 925,474 | -23% |
| Average Price (Average) | 945,520 | 1,238,038 | -24% |
| Units Under \$1 Mil | 252 | 269 | -6% |
| Units Over \$1 Mil | 61 | 116 | -47% |

| EAST SHORE- Single Family | 2008 | 2007 | % |
|----------------------------------|--------------|--------------|------|
| Volume | \$34,923,400 | \$75,123,237 | -54% |
| Units | 37 | 38 | -3% |
| Median Price | 625,000 | 992,500 | -37% |
| Average Price | 943,876 | 1,976,927 | -52% |
| Units Under \$1 Mil | 28 | 19 | 47% |
| Units Over \$1 Mil | 9 | 19 | -53% |

| INCLINE - Single Family * | 2008 | 2007 | % |
|---------------------------|--------------|---------------|------|
| Volume | \$78,665,236 | \$142,724,093 | -45% |
| Units | 58 | 91 | -36% |
| Median Price | 1,170,000 | 1,568,397 | -25% |
| Average Price | 1,356,297 | 1,200,000 | 13% |
| Units Under \$1 Mil | 25 | 34 | -26% |
| Units Over \$1 Mil | 33 | 57 | -42% |

| CONDOS | | | |
|----------------------------|------------|------------|------|
| Lake Tahoe TOTALS - Condos | 2008 | 2007 | % |
| Volume | 37,360,450 | 63,038,500 | -41% |
| Units | 73 | 104 | -30% |
| Median Price (Average) | 410,000 | 442,125 | -7% |
| Average Price (Average | 544,254 | 539,349 | 1% |
| Units Under \$500 | 51 | 52 | -2% |
| Units Over \$500 | 22 | 52 | -58% |

| EAST SHORE- Condos | 2008 | 2007 | % |
|--------------------|-------------|-------------|------|
| Volume | \$6,132,500 | \$7,513,000 | -18% |
| Units | 15 | 19 | -21% |
| Median Price | 327,000 | 370,000 | -12% |
| Average Price | 408,833 | 395,421 | 3% |
| Units Under \$500 | 12 | 15 | -20% |
| Units Over \$500 | 3 | 4 | -25% |

| INCLINE - Condos | 2008 | 2007 | % |
|-------------------|--------------|--------------|------|
| Volume | \$16,909,000 | \$32,236,000 | -48% |
| Units | 29 | 44 | -34% |
| Median Price | 489,000 | 587,500 | -17% |
| Average Price | 583,069 | 732,636 | -20% |
| Units Under \$500 | 16 | 13 | 23% |
| Units Over \$500 | 13 | 31 | -58% |



^{*}Includes PUD's

CHASE INTERNATIONAL MID YEAR REVIEW 2008 vs 2007 January 1 thru June 30

SINGLE FAMILY

| TAHOE CITY - Single Family | 2008 | 2007 | % |
|----------------------------|--------------|--------------|------|
| Volume | \$66,673,851 | \$87,189,800 | -24% |
| Units | 67 | 75 | -11% |
| Median Price | 655,000 | 679,000 | -4% |
| Average Price | 995,132 | 1,162,531 | -14% |
| Units Under \$1 Mil | 56 | 57 | -2% |
| Units Over \$1 Mil | 11 | 18 | -39% |

| SOUTH SHORE - Single Family | 2008 | 2007 | % |
|-----------------------------|--------------|---------------|------|
| Volume | \$73,502,800 | \$110,897,450 | -34% |
| Units | 151 | 181 | -17% |
| Median Price | 399,000 | 462,000 | -14% |
| Average Price | 486,774 | 612,693 | -21% |
| Units Under \$1 Mil | 143 | 159 | -10% |
| Units Over \$1 Mil | 8 | 22 | -64% |

| TRUCKEE - Single Family* | 2008 | 2007 | % |
|--------------------------|---------------|---------------|------|
| Volume | \$161,645,580 | \$192,694,002 | -16% |
| Units | 194 | 236 | -18% |
| Median Price | 633,000 | 645,000 | -2% |
| Average Price | 833,225 | 816,500 | 2% |
| Units Under \$1 Mil | 151 | 202 | -25% |
| Units Over \$1 Mil | 43 | 34 | 26% |

^{*}Not included in Lake Tahoe totals

| CONDOS | | | |
|---------------------|-------------|--------------|------|
| TAHOE CITY - Condos | 2008 | 2007 | % |
| Volume | \$5,485,000 | \$18,440,500 | -70% |
| Units | 7 | 27 | -74% |
| Median Price | 549,000 | 500,000 | 10% |
| Average Price | 783,571 | 682,981 | 15% |
| Units Under \$500 | 3 | 13 | -77% |
| Units Over \$500 | 4 | 14 | -71% |

| SOUTH SHORE - Condos | 2008 | 2007 | % |
|----------------------|-------------|-------------|------|
| Volume | \$8,833,950 | \$4,849,000 | 82% |
| Units | 22 | 14 | 57% |
| Median Price | 275,000 | 311,000 | -12% |
| Average Price | 401,543 | 346,357 | 16% |
| Units Under \$500 | 20 | 11 | 82% |
| Units Over \$500 | 2 | 3 | -33% |

| TRUCKEE - Condos | 2008 | 2007 | % |
|-------------------|--------------|--------------|------|
| Volume | \$52,871,592 | \$76,663,520 | -31% |
| Units | 56 | 91 | -38% |
| Median Price | 638,500 | 598,500 | 7% |
| Average Price | 944,136 | 842,456 | 12% |
| Units Under \$500 | 20 | 30 | -33% |
| Units Over \$500 | 36 | 61 | -41% |



CHASE INTERNATIONAL MID YEAR REVIEW 2008 vs 2007 January 1 thru June 30

| SINGLE FAMILY | | | | | | |
|-----------------------------|---------------|---------------|------|--|--|--|
| RENO/SPARKS - Single Family | 2008 | 2007 | % | | | |
| Volume | \$528,521,645 | \$731,190,341 | -28% | | | |
| Units | 1569 | 1851 | -15% | | | |
| Median Price | 272,000 | 315,000 | -14% | | | |
| Average Price | 336,852 | 395,024 | -15% | | | |
| Units Under \$1 Mil | 1531 | 1784 | -14% | | | |
| Units Over \$1 Mil | 38 | 67 | -43% | | | |

| CARSON VALLEY - Single Family | 2008 | 2007 | % |
|--------------------------------------|--------------|---------------|------|
| Volume | \$78,647,219 | \$115,303,778 | -32% |
| Units | 221 | 267 | -17% |
| Median Price | 290,000 | 375,000 | -23% |
| Average Price | 355,870 | 431,849 | -18% |
| Units Under \$1 Mil | 217 | 262 | -17% |
| Units Over \$1 Mil | 4 | 5 | -20% |

| CONDOS | | | | | |
|----------------------|--------------|--------------|------|--|--|
| RENO/SPARKS - Condos | 2008 | 2007 | % | | |
| Volume | \$33,686,521 | \$97,023,096 | -65% | | |
| Units | 180 | 425 | -58% | | |
| Median Price | 164,000 | 229,278 | -28% | | |
| Average Price | 187,147 | 228,289 | -18% | | |
| Units Under \$500 | 174 | 418 | -58% | | |
| Units Over \$500 | 6 | 7 | -14% | | |

