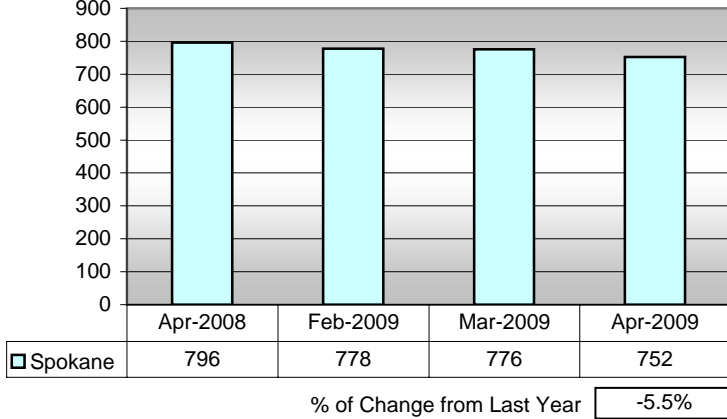


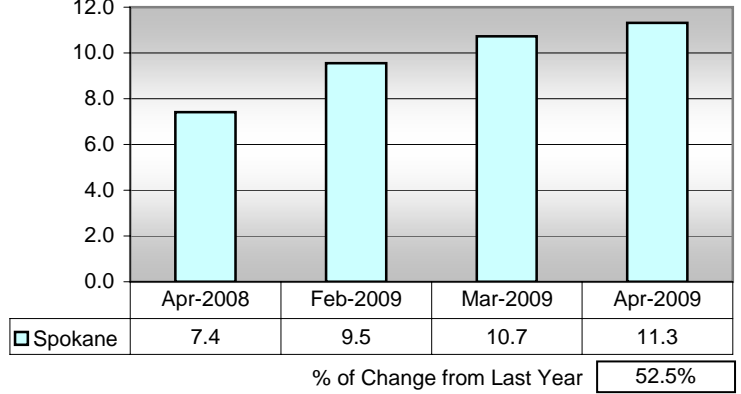
New Home Trends Inc. Monthly Monitor Spokane Metro Market

New Construction - Single-Family Residential Real Estate

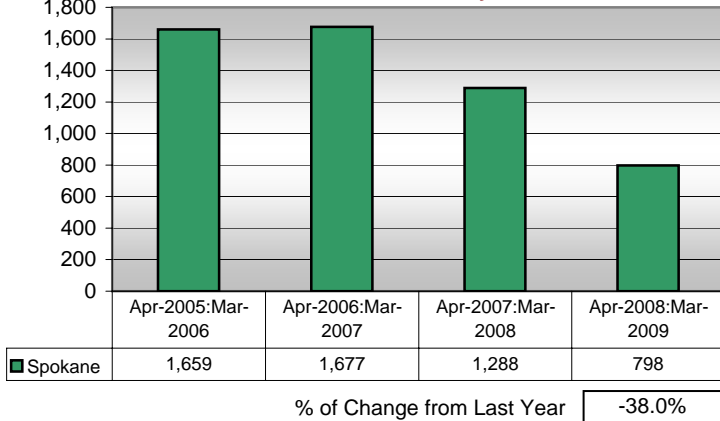
Unsold Available Spec Homes



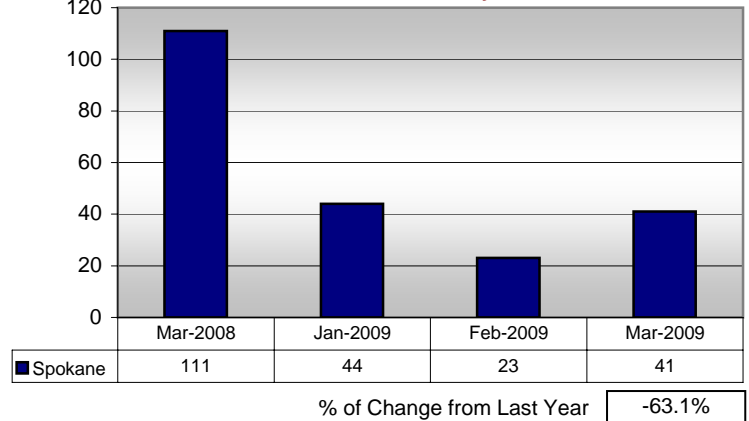
Remaining Months of Unsold Spec Inventory
(based on 12 mos sales)



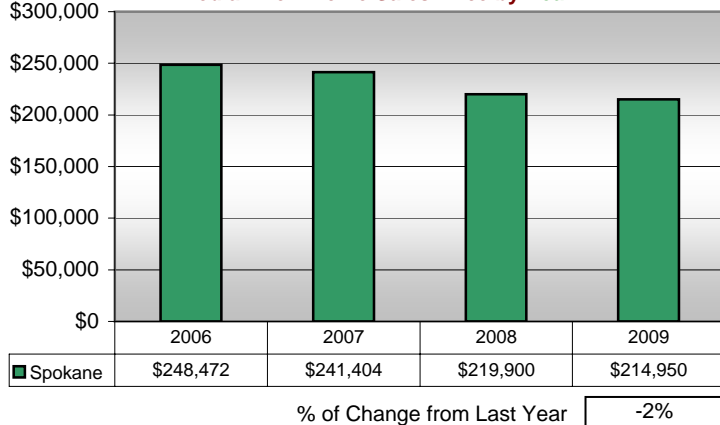
New Home Sales Written by Year



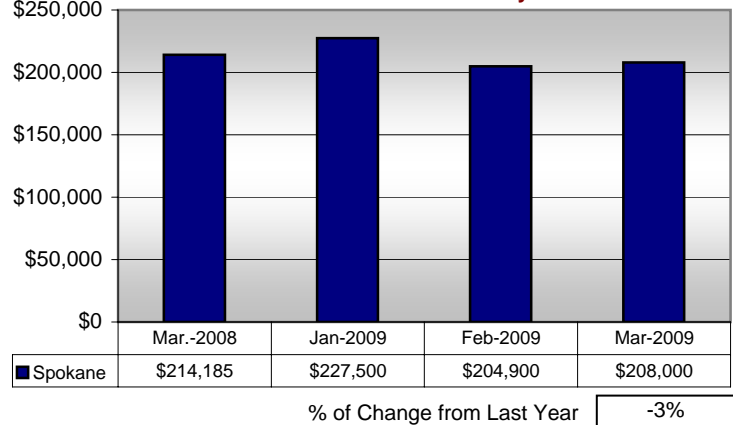
New Home Sales Written by Month



Median New Home Sales Price by Year

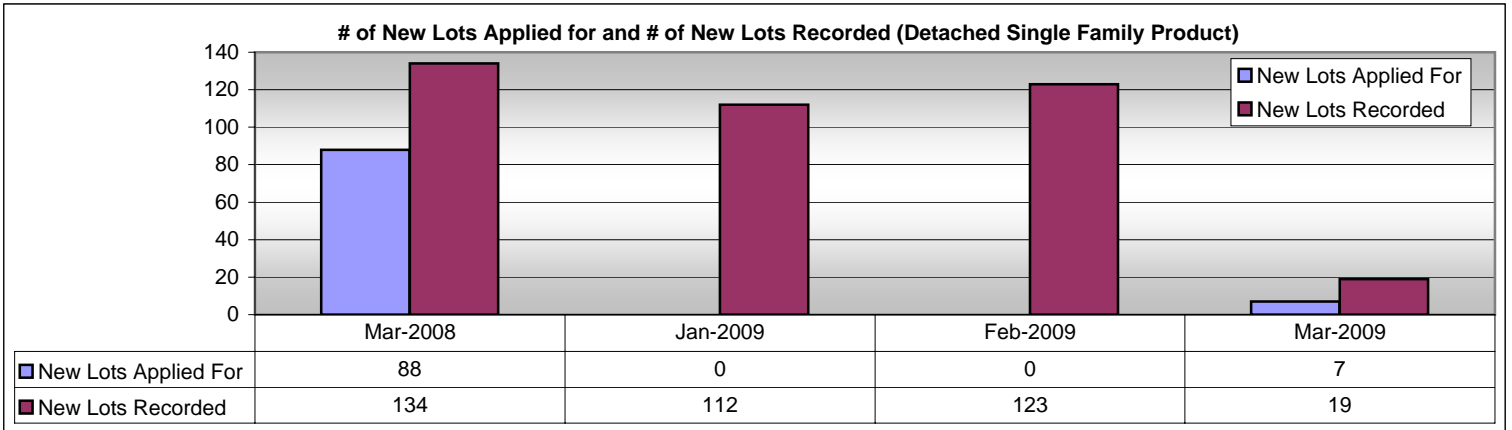


Median New Home Sales Price by Month



New Home Trends Inc.
Monthly Monitor
Spokane Metro Market

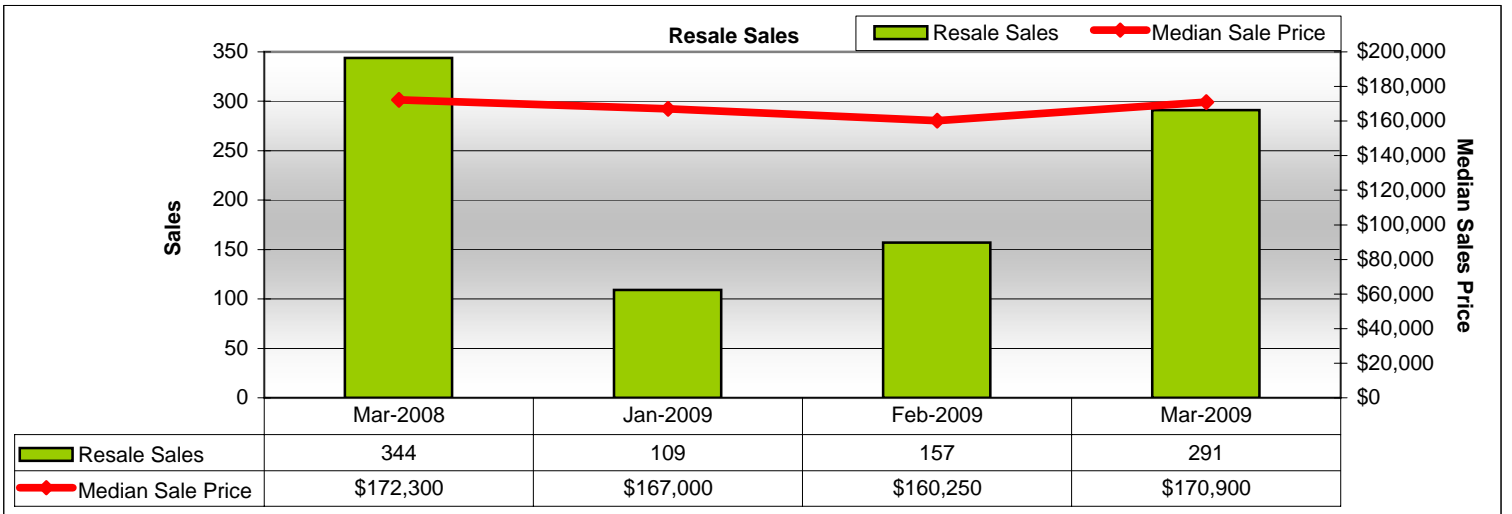
New Construction - Single-Family Residential Real Estate



New Lots Applied for % of Change from Last Year -92.0%

New Lots Recorded % of Change from Last Year -85.8%

Resale - Single Family Residential Real Estate



Resale Sales % of Change from Last Year -15.4%

Median Price Resale Sales % of Change from Last Year -0.8%

New Home Trends Inc.
Monthly Monitor
Spokane Metro Market

Employment & Foreclosures

| | | Unemployment Rate | | | |
|-------------|--|--------------------------|--------|--------|--------|
| | | Dec-08 | Jan-09 | Feb-09 | Mar-09 |
| Spokane, WA | | 7.4 | 9.4 | 9.5 | 10.6 |

| | | Employment | | | |
|-------------|--------|-------------------|---------|---------|---------|
| | | Dec-08 | Jan-09 | Feb-09 | Mar-09 |
| Spokane, WA | | 226,710 | 222,490 | 223,210 | 219,670 |
| | Change | | -4,220 | 720 | -3,540 |

| | | Washington State Foreclosures | | | |
|-------------------------------------|--|--------------------------------------|--------|--------|--------|
| | | Dec-08 | Jan-09 | Feb-09 | Mar-09 |
| Properties with Foreclosure Filings | | 2,769 | 3,140 | 3,021 | 4,236 |
| State Foreclosure Rank | | 28 | 24 | 25 | 17 |

Data Sources:

New Construction - New Home Trends Inc.

Resale - Spokane MLS

Employment: Washington State Employment Security Department

Foreclosures: realtytrac.com