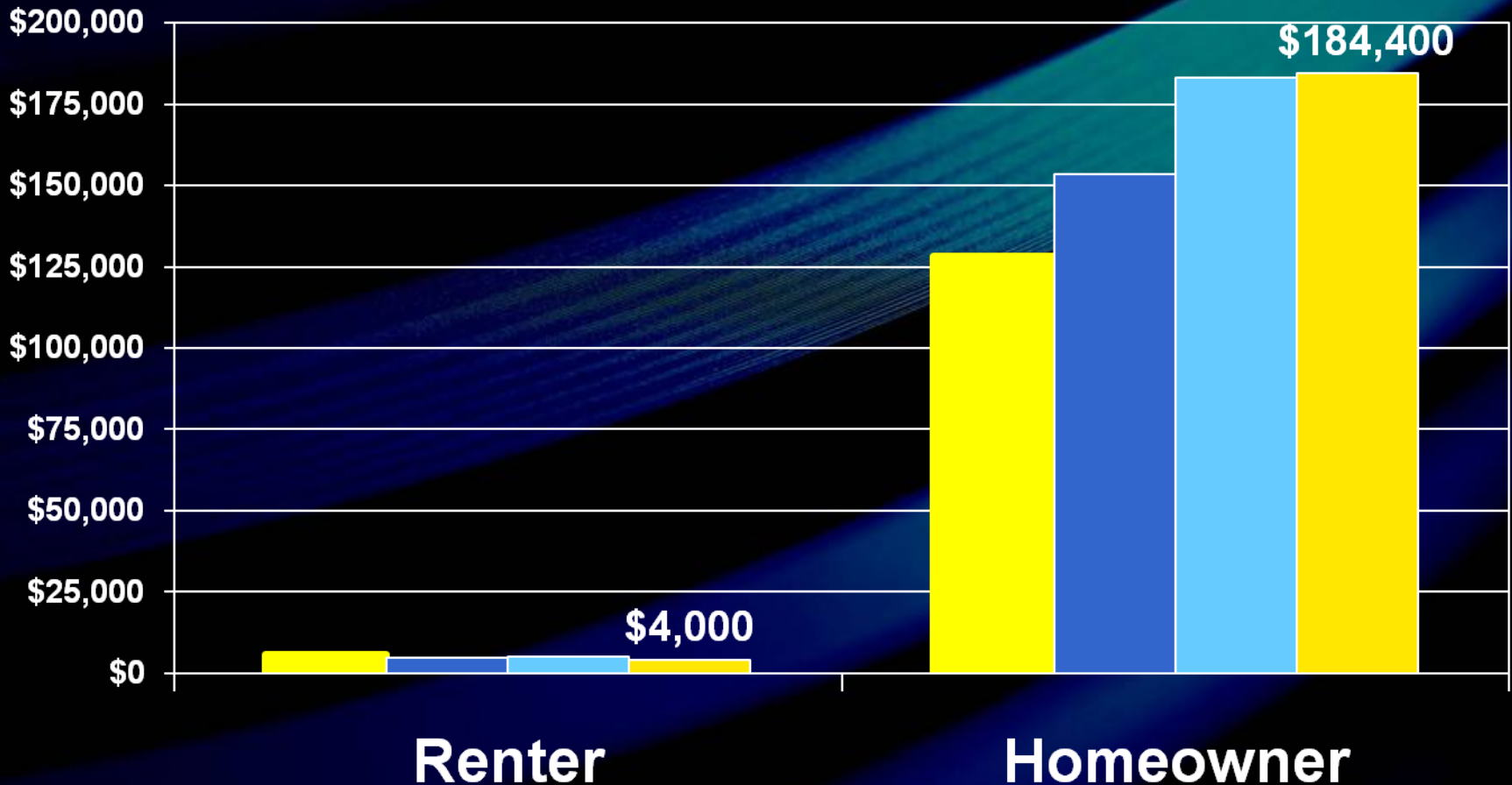


U.S. Typical Net Worth

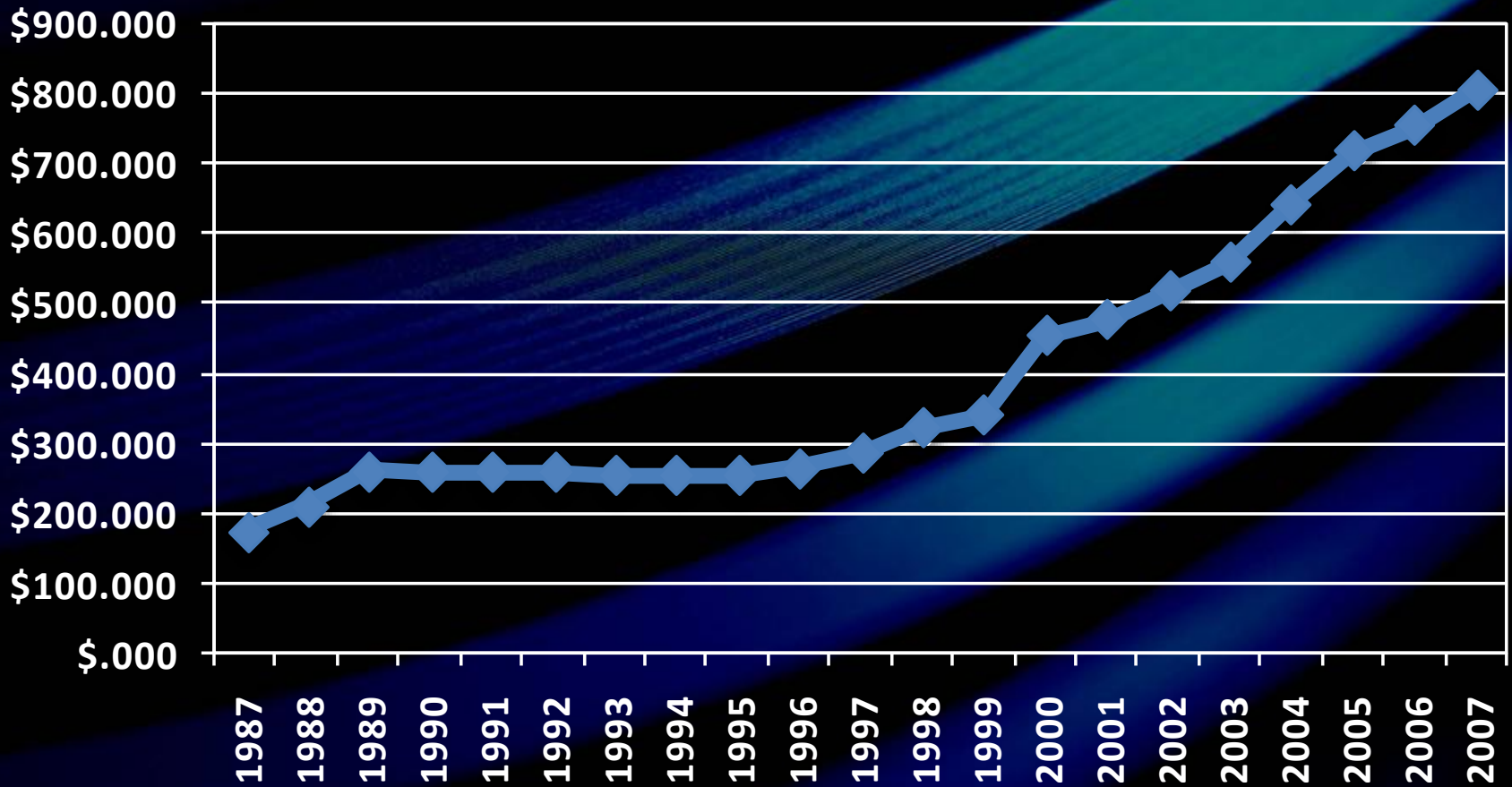
■ 1995 ■ 1998 ■ 2001 ■ 2004



Source: Federal Reserve

San Francisco-Oakland-Fremont, CA Home Price Trend

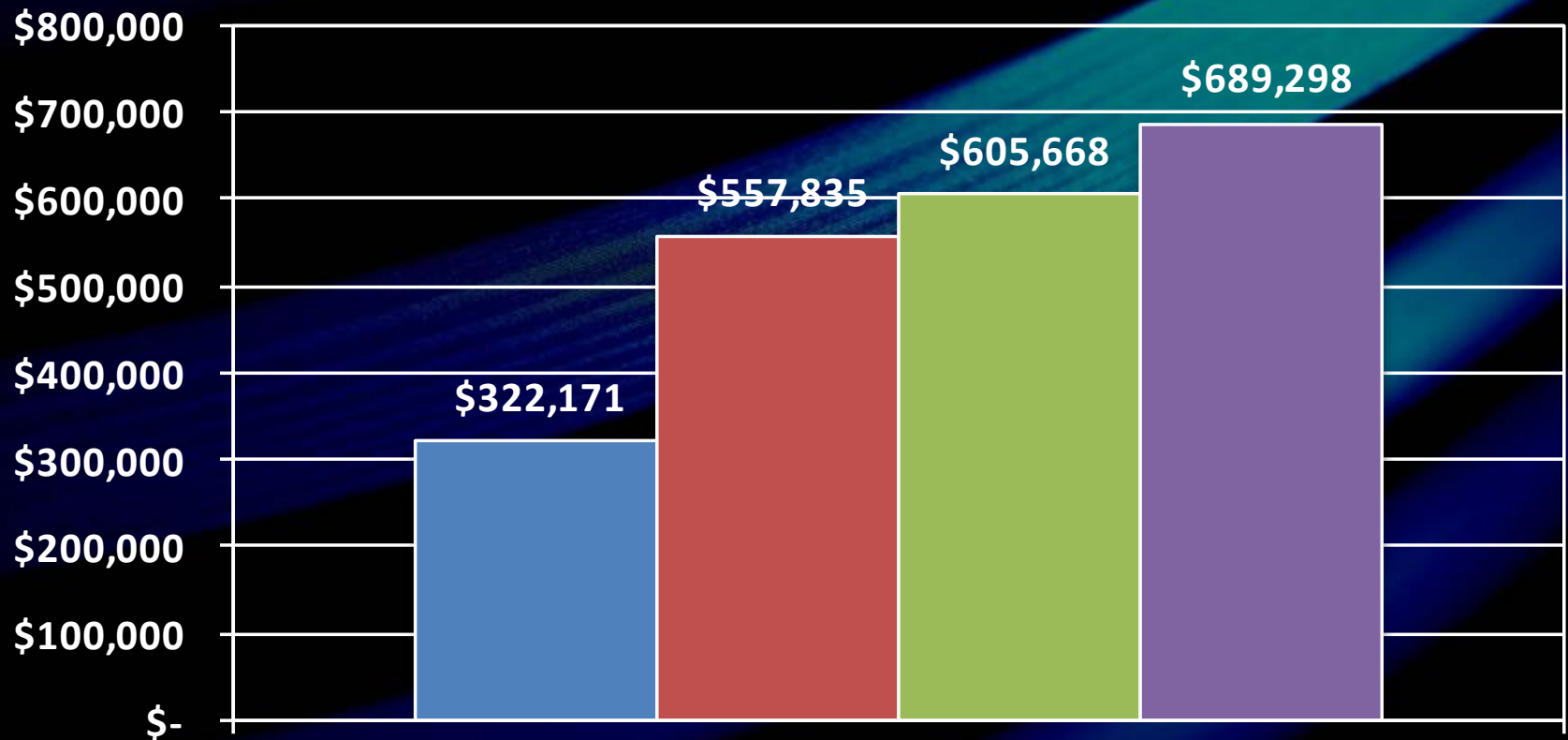
◆ Median Price



Source: NAR

Homeowner Equity in San Francisco-Oakland-Fremont, CA in 2007

■ 5 year ■ 10 year ■ 15 year ■ 20 year



Source: NAR

Equity from Price Gain and from Principal Payments