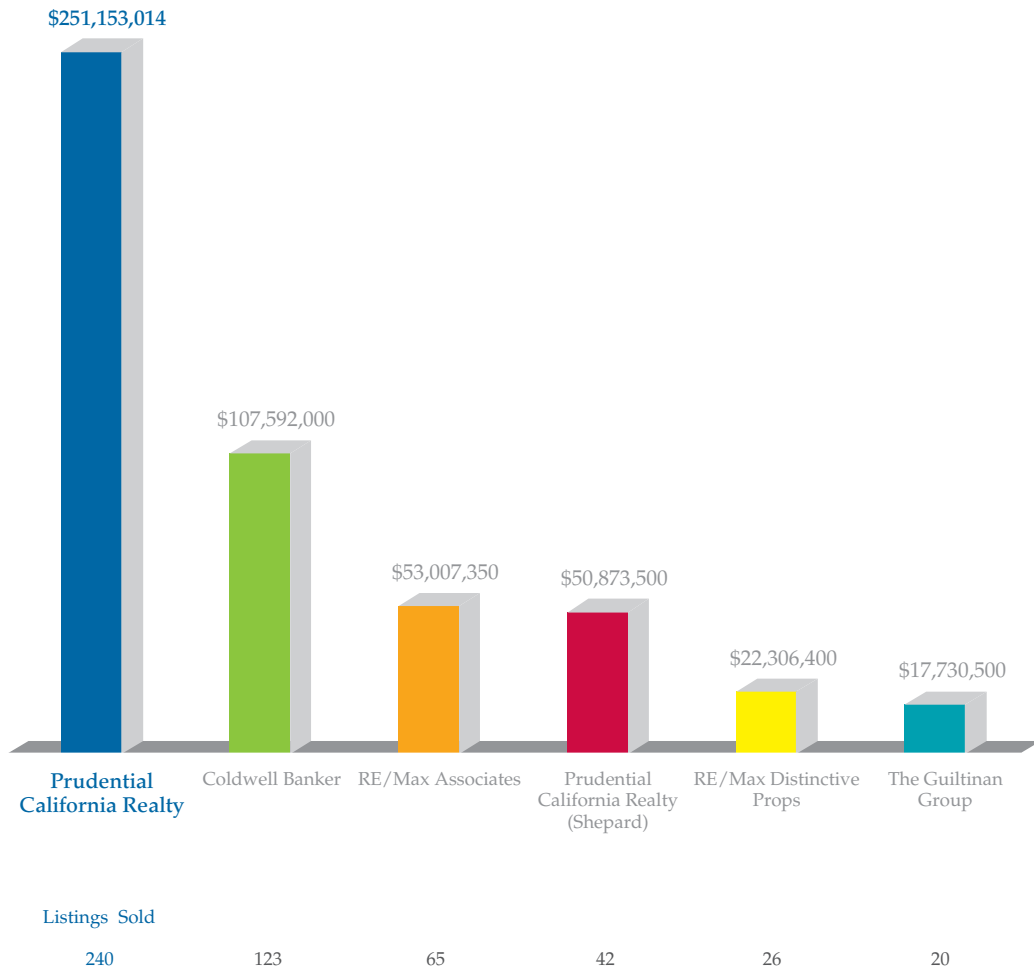




Carmel Valley Results

Listings Sold and Closed by Real Estate Firms



Carmel Valley is defined for analysis purposes as Zip Code 92130. Based on data supplied by SANDICOR Regional Multiple Listing Service and its member Associations of REALTORS. Neither they nor Prudential California Realty are responsible for its accuracy. Analysis dates are April 1, 2004 through March 31, 2005. Does not represent all activity in the marketplace. Some offices acquired during the analysis period.