

| ARAPAHOE COUNTY |                 |            |      |            |       |            | Construction       | Units        | Total   | Sold       | Concessions |                    |                  |           |         |           |
|-----------------|-----------------|------------|------|------------|-------|------------|--------------------|--------------|---------|------------|-------------|--------------------|------------------|-----------|---------|-----------|
|                 |                 |            |      | Total SqFt |       |            |                    | PAI          | Days on |            | Sold Price  | Adjusted           |                  |           |         |           |
| Address         |                 | City       | Area |            | \$/SF | Year Built |                    | Market       | Date    |            |             | Sales Price        |                  |           |         |           |
| <b>DUPLEXES</b> |                 |            |      |            |       |            |                    |              |         |            |             |                    |                  |           |         |           |
| 1494            |                 | Joliet     | St   | Aurora     | AUN   | 1,392      | \$49               | Brick        | 1949    | 2          | \$0         | 35                 | May-09           | \$68,000  | \$0     | \$68,000  |
| 1291            |                 | Alton      | St   | Aurora     | AUN   | 1,512      | \$46               | Vinyl Siding | 1957    | 2          | \$0         | 63                 | May-09           | \$70,000  | \$0     | \$70,000  |
| 1395            |                 | Clinton    | St   | Aurora     | AUN   | 1,728      | \$49               | Frame        | 1981    | 2          | \$0         | 22                 | Apr-09           | \$85,000  | \$0     | \$85,000  |
| 16842           | E               | 13th       | Ave  | Aurora     | AUN   | 1,608      | \$54               | Frame/Brick  | 1973    | 2          | \$0         | 73                 | Sep-09           | \$87,000  | \$0     | \$87,000  |
| 1164            |                 | Dallas     | St   | Aurora     | AUN   | 1,748      | \$59               | Brick        | 1958    | 2          | \$16,800    | 24                 | Jun-09           | \$103,000 | \$0     | \$103,000 |
| 412             |                 | Dayton     | St   | Aurora     | AUN   | 1,800      | \$59               | Frame/Brick  | 1963    | 2          | \$0         | 5                  | Oct-09           | \$106,332 | \$0     | \$106,332 |
| 1114            |                 | Dallas     | St   | Aurora     | AUN   | 1,764      | \$60               | Frame/Brick  | 1960    | 2          | \$0         | 44                 | Dec-09           | \$106,500 | \$0     | \$106,500 |
| 16608           | E               | 13th       | Ave  | Aurora     | AUN   | 1,728      | \$62               | Frame        | 1973    | 2          | \$0         | 35                 | May-09           | \$109,000 | \$2,180 | \$106,820 |
| 1166            |                 | Akron      | St   | Aurora     | AUN   | 3,500      | \$35               | Frame/Brick  | 1970    | 2          | \$20,400    | 97                 | Apr-09           | \$126,900 | \$5,000 | \$121,900 |
| 16730           | E               | 13th       | Ave  | Aurora     | AUN   | 1,608      | \$81               | Frame/Brick  | 1972    | 2          | \$18,000    | 136                | Feb-10           | \$134,000 | \$4,000 | \$130,000 |
| 11096           | E               | 4th        | Way  | Aurora     | AUN   | 3,692      | \$37               | Frame/Brick  | 1965    | 2          | \$21,000    | 8                  | Jan-09           | \$139,900 | \$2,798 | \$137,102 |
| 1180            |                 | Akron      | St   | Aurora     | AUN   | 3,500      | \$40               | Brick        | 1970    | 2          | \$24,600    | 45                 | Feb-10           | \$140,000 | \$0     | \$140,000 |
| 727             |                 | Emporia    | St   | Aurora     | AUN   | 1,670      | \$89               | Frame        | 1958    | 2          | \$20,400    | 59                 | May-09           | \$155,000 | \$7,000 | \$148,000 |
| 300             |                 | Dayton     | St   | Aurora     | AUN   | 1,800      | \$94               | Brick        | 1963    | 2          | \$19,500    | 83                 | Jul-09           | \$169,900 | \$0     | \$169,900 |
| 313             | S               | Yost       | St   | Aurora     | AUS   | 3,626      | \$33               | Frame/Brick  | 1964    | 2          | \$19,200    | 91                 | Jun-10           | \$120,750 | \$0     | \$120,750 |
| 14419           | E               | Montana    | Cir  | Aurora     | AUS   | 2,980      | \$46               | Frame        | 1980    | 2          | \$0         | 32                 | Mar-09           | \$138,000 | \$0     | \$138,000 |
| 13616           | E               | Nevada     | Pl   | Aurora     | AUS   | 3,690      | \$42               | Brick        | 1965    | 2          | \$0         | 16                 | Nov-09           | \$155,000 | \$0     | \$155,000 |
| 352             | S               | Yost       | St   | Aurora     | AUS   | 3,690      | \$43               | Brick        | 1964    | 2          | \$22,800    | 184                | Jun-09           | \$158,000 | \$0     | \$158,000 |
| 4788            | S               | Lincoln    | St   | Englewood  | SSC   | 1,892      | \$40               | Frame        | 1930    | 2          | \$17,400    | 751                | Jul-09           | \$75,000  | \$0     | \$75,000  |
| 3662            | S               | Sherman    | St   | Englewood  | SSC   | 2,080      | \$88               | Brick        | 1951    | 2          | \$18,240    | 334                | Apr-10           | \$185,000 | \$2,500 | \$182,500 |
| 5407            | S               | Foresthill | St   | Littleton  | SSC   | 2,016      | \$98               | Brick        | 1958    | 2          | \$21,600    | 81                 | Apr-09           | \$197,500 | \$0     | \$197,500 |
| 4420            | S               | Galapago   | St   | Englewood  | SSC   | 1,792      | \$118              | Frame        | 1954    | 2          | \$19,800    | 27                 | Jun-09           | \$212,000 | \$0     | \$212,000 |
| 2815            | S               | Acoma      | St   | Englewood  | SSC   | 2,601      | \$82               | Frame        | 1918    | 2          | \$25,800    | 192                | Mar-09           | \$218,776 | \$4,356 | \$214,420 |
| 3757            | S               | Acoma      | St   | Englewood  | SSC   | 1,976      | \$120              | Vinyl Siding | 1950    | 2          | \$18,000    | 89                 | Aug-09           | \$237,500 | \$500   | \$237,000 |
| <b>DUPLEXES</b> | <b>Averages</b> |            |      |            |       |            | <b>\$64 per SF</b> |              |         | <b>105</b> | <b>DOM</b>  | <b>Sales Price</b> | <b>\$136,239</b> |           |         |           |

| ARAPAHOE COUNTY |                 |          |      |            |       |            | Construction       | Units       | Total   | Sold       | Concessions |                    |                  |           |         |           |
|-----------------|-----------------|----------|------|------------|-------|------------|--------------------|-------------|---------|------------|-------------|--------------------|------------------|-----------|---------|-----------|
|                 |                 |          |      | Total SqFt |       |            |                    | PAI         | Days on |            | Sold Price  | Adjusted           |                  |           |         |           |
| Address         |                 | City     | Area |            | \$/SF | Year Built |                    | Market      | Date    |            |             | Sales Price        |                  |           |         |           |
| <b>3 UNITS</b>  |                 |          |      |            |       |            |                    |             |         |            |             |                    |                  |           |         |           |
| 15605           | E               | 13th     | Ave  | Aurora     | AUN   | 5,760      | \$29               | Brick       | 1964    | 3          | \$0         | 216                | Nov-09           | \$165,000 | \$0     | \$165,000 |
| 49              |                 | Lansing  | St   | Aurora     | AUN   | 4,800      | \$37               | Frame/Brick | 1971    | 3          | \$26,172    | 213                | Jul-09           | \$180,000 | \$3,500 | \$176,500 |
| 83              |                 | Lima     | St   | Aurora     | AUN   | 4,800      | \$37               | Brick       | 1972    | 3          | \$29,000    | 115                | Jan-09           | \$177,900 | \$0     | \$177,900 |
| 21              |                 | Lima     | St   | Aurora     | AUN   | 4,704      | \$38               | Frame/Brick | 1972    | 3          | \$0         | 33                 | Apr-09           | \$180,000 | \$0     | \$180,000 |
| 11110           | E               | Highline | Dr   | Aurora     | AUN   | 4,704      | \$39               | Frame       | 1972    | 3          | \$28,800    | 120                | Dec-09           | \$182,000 | \$0     | \$182,000 |
| 5388            | S               | Lakeview | St   | Littleton  | SSC   | 3,895      | \$33               | Frame/Brick | 1961    | 3          | \$27,000    | 123                | Jan-10           | \$130,000 | \$0     | \$130,000 |
| 5388            | S               | Lakeview | St   | Littleton  | SSC   | 2,780      | \$54               | Frame/Brick | 1961    | 3          | \$27,000    | 0                  | Feb-10           | \$150,000 | \$0     | \$150,000 |
| 4775            | S               | Broadway |      | Englewood  | SSC   | 2,791      | \$58               | Block       | 1966    | 3          | \$0         | 210                | Jun-10           | \$162,500 | \$0     | \$162,500 |
| 2990            | S               | Lincoln  | St   | Englewood  | SSC   | 2,227      | \$79               | Frame       | 1915    | 3          | \$24,000    | 43                 | Apr-10           | \$175,000 | \$0     | \$175,000 |
| 5373            | S               | Lakeview | St   | Littleton  | SSC   | 5,848      | \$33               | Brick       | 1961    | 3          | \$0         | 15                 | Jan-10           | \$195,000 | \$0     | \$195,000 |
| <b>3 UNITS</b>  | <b>Averages</b> |          |      |            |       |            | <b>\$44 per SF</b> |             |         | <b>109</b> | <b>DOM</b>  | <b>Sales Price</b> | <b>\$169,390</b> |           |         |           |

| ARAPAHOE COUNTY |                 |      |            |            | Construction | Units      | Total              | Sold           | Concessions |            |                      |            |                    |         |                  |
|-----------------|-----------------|------|------------|------------|--------------|------------|--------------------|----------------|-------------|------------|----------------------|------------|--------------------|---------|------------------|
| Address         |                 | City | Area       | Total SqFt | \$/SF        | Year Built | PAI                | Days on Market | Date        | Sold Price | Adjusted Sales Price |            |                    |         |                  |
| <b>4 UNITS</b>  |                 |      |            |            |              |            |                    |                |             |            |                      |            |                    |         |                  |
| 1101            | Akron           | St   | Aurora     | AUN        | 2,919        | \$41       | Frame              | 1956           | 4           | \$21,600   | 14                   | Mar-09     | \$120,000          | \$0     | \$120,000        |
| 28              | Lima            | St   | Aurora     | AUN        | 3,192        | \$53       | Frame              | 1972           | 4           | \$0        | 46                   | Feb-10     | \$170,000          | \$0     | \$170,000        |
| 10762           | E 4th           | Way  | Aurora     | AUN        | 2,992        | \$64       | Brick              | 1963           | 4           | \$32,400   | 47                   | Jun-10     | \$190,000          | \$0     | \$190,000        |
| 16497           | E 13th          | Pl   | Aurora     | AUN        | 3,648        | \$53       | Frame/Brick        | 1971           | 4           | \$33,600   | 41                   | Nov-09     | \$193,000          | \$0     | \$193,000        |
| 16861           | E 13th          | Ave  | Aurora     | AUN        | 6,480        | \$31       | Frame/Brick        | 1978           | 4           | \$33,600   | 168                  | Feb-10     | \$200,000          | \$0     | \$200,000        |
| 16450           | E 14th          | Pl   | Aurora     | AUN        | 3,648        | \$60       | Frame/Brick        | 1974           | 4           | \$33,600   | 309                  | Feb-10     | \$220,000          | \$2,000 | \$218,000        |
| 10800           | E 4th           | Way  | Aurora     | AUN        | 2,992        | \$73       | Brick              | 1963           | 4           | \$33,940   | 14                   | Feb-10     | \$219,000          | \$0     | \$219,000        |
| 3518            | S Bannock       | St   | Englewood  | SSC        | 1,680        | \$21       | Brick              | 1948           | 4           | \$0        | 24                   | May-09     | \$36,000           | \$0     | \$36,000         |
| 3649            | S King          | St   | Sheridan   | SSC        | 2,400        | \$49       | Frame              | 1935           | 4           | \$0        | 94                   | Apr-09     | \$118,000          | \$0     | \$118,000        |
| 3305            | S Bryant        | St   | Sheridan   | SSC        | 2,996        | \$40       | Brick              | 1967           | 4           | \$0        | 595                  | Apr-09     | \$119,850          | \$0     | \$119,850        |
| 3360            | S Canosa        | Ct   | Sheridan   | SSC        | 2,376        | \$54       | Brick              | 1951           | 4           | \$26,400   | 219                  | Mar-09     | \$128,000          | \$0     | \$128,000        |
| 5585            | S Sherman       | Cir  | Sheridan   | SSC        | 4,032        | \$50       | Frame/Brick        | 1963           | 4           | \$0        | 15                   | Aug-09     | \$200,000          | \$0     | \$200,000        |
| 3649            | S King          | St   | Sheridan   | SSC        | 2,400        | \$97       | Frame              | 1935           | 4           | \$0        | 45                   | Nov-09     | \$233,500          | \$0     | \$233,500        |
| 3305            | S Bryant        | St   | Sheridan   | SSC        | 3,900        | \$68       | Frame/Brick        | 1967           | 4           | \$40,000   | 123                  | Mar-10     | \$272,850          | \$6,800 | \$266,050        |
| 5339            | S Elati         | St   | Littleton  | SSC        | 4,488        | \$75       | Brick              | 1973           | 4           | \$21,000   | 189                  | Jan-09     | \$335,000          | \$0     | \$335,000        |
| 5300            | S Elati         | St   | Littleton  | SSC        | 4,680        | \$94       | Frame/Brick        | 1970           | 4           | \$42,900   | 383                  | Dec-09     | \$440,000          | \$0     | \$440,000        |
| 3979            | E Arapahoe      | Rd   | Centennial | SSC        | 7,550        | \$59       | Frame/Brick        | 1982           | 4           | \$0        | 414                  | Sep-09     | \$444,000          | \$0     | \$444,000        |
| <b>4 UNITS</b>  | <b>Averages</b> |      |            |            |              |            | <b>\$58 per SF</b> |                |             |            | <b>161</b>           | <b>DOM</b> | <b>Sales Price</b> |         | <b>\$213,553</b> |

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