

SANTA CLARA COUNTY

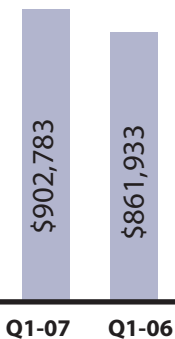
Q1 2007

A market overview of single family home sales

UNIT SALES



MEDIAN PRICE



Overall Activity Contracts and Median Prices Rise in Santa Clara County in the First Quarter

The housing market in Santa Clara County continued to contract in the first quarter of 2007, with home sales decreasing by 13 percent year-over-year, according to a report released by the research division of Prudential California Realty based on an analysis of MLS data. Median prices remained buoyant, jumping five percent over the same period last year. Inventory levels did not continue to grow, with the number of listings shrinking by two percent in the first quarter.

Good-quality, mid-range homes located in the most desirable areas were commonly selling at or above list price within two weeks on the market and were frequently subject to multiple offers. Upper end homes were also moving well. Less desirable properties and entry-level homes priced in the \$550,000 to \$650,000 range were struggling and spending longer on the market than they were last year.

M A R K E T C O M P A R I S O N

City	Homes Sold Q1/07	Homes Sold Q1/06	% Change	Avg DOM Q1/07	Avg DOM Q1/06	Change 07/06 (days)	Median * Price Q1/07	Median Price Q1/06	% Change
Campbell	65	67	-3	52	23	+29	\$765,000	\$760,000	+1
Cupertino	85	81	+5	39	24	+15	\$1,150,800	\$1,130,000	+2
Gilroy	70	109	-36	81	38	+43	\$755,000	\$729,000	+4
Los Altos	59	73	-19	43	19	+24	\$1,643,000	\$1,603,000	+3
Los Altos Hills	27	23	+17	125	51	+74	\$2,249,925	\$2,750,000	-18
Los Gatos	87	76	+14	51	36	+15	\$1,350,000	\$1,310,000	+3
Milpitas	65	79	-18	42	29	+13	\$715,000	\$740,000	-3
Monte Sereno	11	11	0	53	49	+4	\$1,850,000	\$1,650,000	+12
Morgan Hill	91	74	+23	77	52	+25	\$872,500	\$867,000	+1
Mountain View	40	61	-34	22	23	-1	\$946,500	\$870,000	+9
Palo Alto	96	94	+2	37	28	+9	\$1,500,000	\$1,400,000	+7
San Jose	1,120	1,401	-20	48	30	+18	\$720,000	\$703,000	+2
Santa Clara	99	120	-18	26	20	+6	\$715,000	\$727,000	-2
Saratoga	76	70	+9	52	33	+19	\$1,681,500	\$1,722,500	-2
Sunnyvale	127	124	+2	31	22	+9	\$815,000	\$831,000	-2

* The median home price for the entire county is the weighted mean of median home prices of cities within Santa Clara County.

Days on market (DOM) is the number of days a property was listed on the market until it went under contract at its final listing price. This may not reflect previous listings. Data are sourced from multiple listing services and are deemed reliable but not guaranteed. All percentages rounded to nearest whole number.

Produced by the Prudential California Realty Research Division.