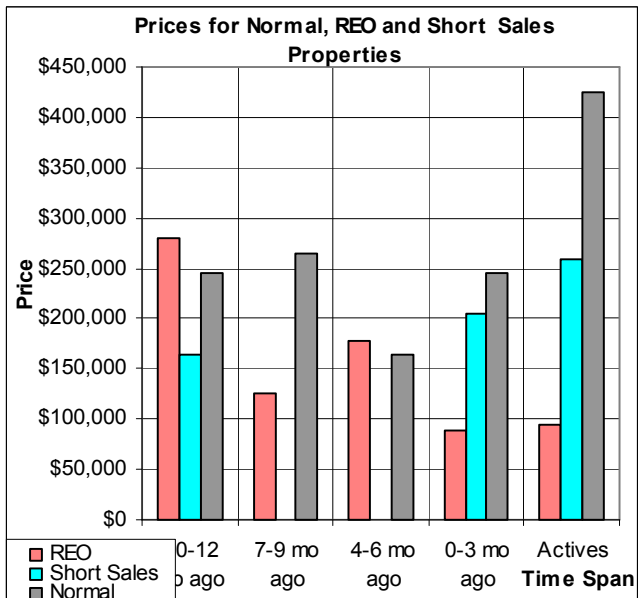
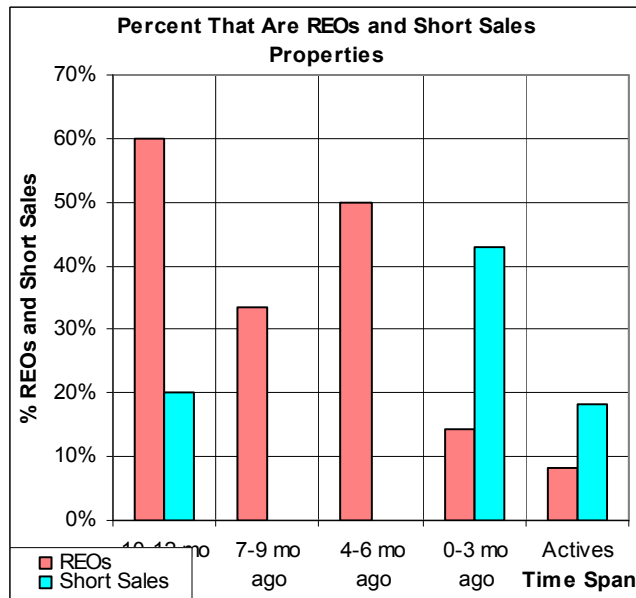


## The Past Year In Alta and Above



Here we look at home sales in Alta and above Alta up through Emigrant Gap. This includes the short sales and REOs (foreclosed properties). In the graph above we see that the price per SF has decreased, due in part to some higher priced sales earlier in the year. Below we see that the percentage of REOs has varied, with a recent increase in short sales. 9/22/2011.



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