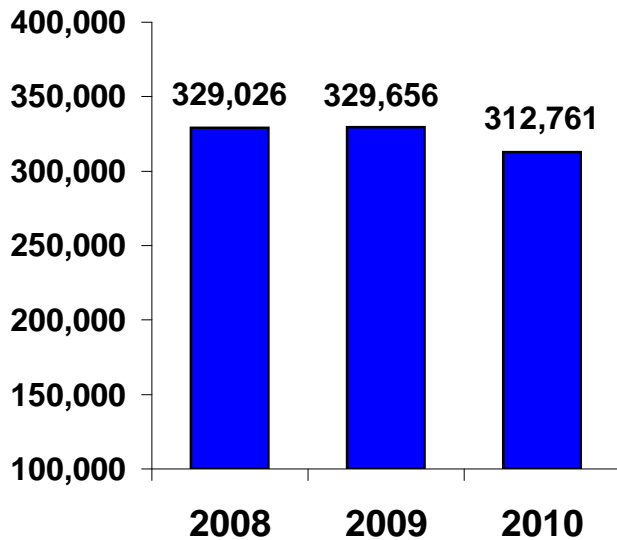


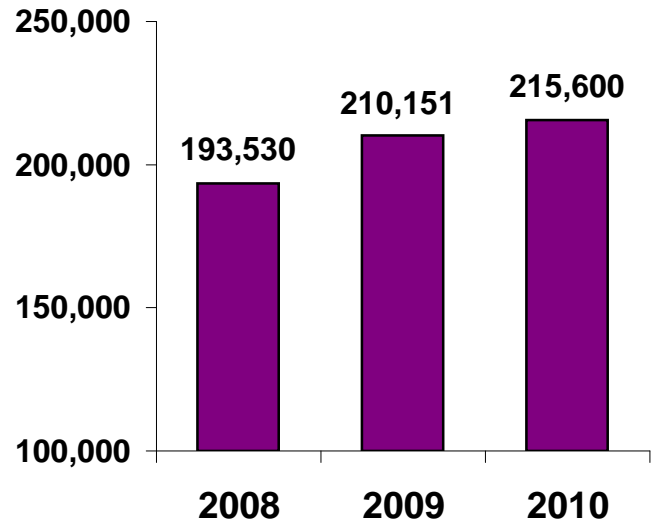
THE FREEMAN-REED INDEX

CURRENT MONTH - 3 YEAR TREND

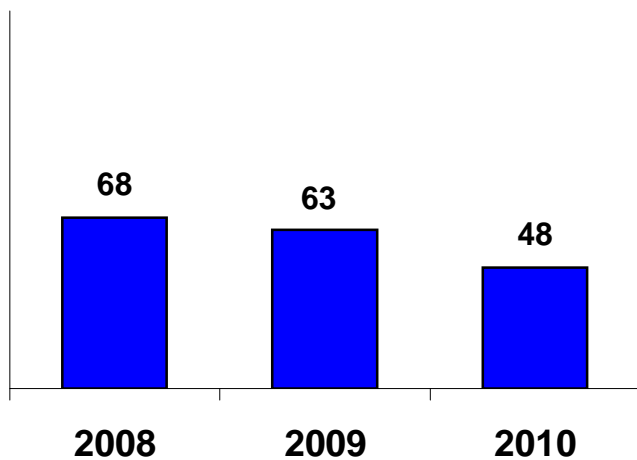
**Anchorage - Residential
Average Sales Price - Year
over Year
May 2008 to May 2010**



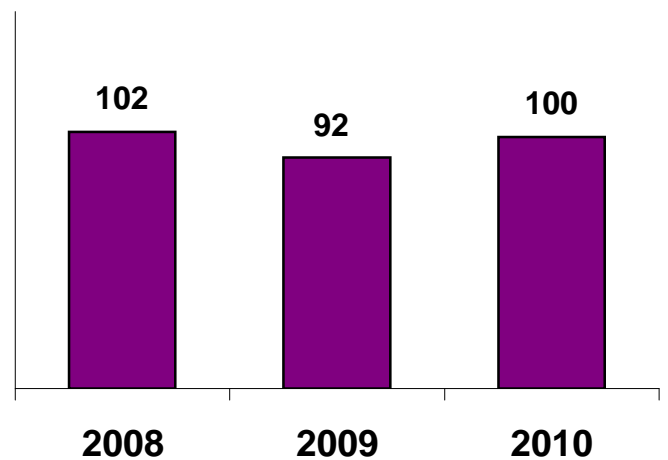
**Anchorage - Condominium
Average Sales Price - Year
over Year
May 2008 to May 2010**



**Residential Days on Market
Year over Year
May 2008 to May 2010**



**Condominium Days on Market
Year over Year
May 2008 to May 2010**



This representation is based in whole or in part on data supplied by, and to the Subscribers of Alaska Multiple Listing Service, Inc. (AK MLS). Information contained herein is deemed reliable but not guaranteed. Data maintained by AK MLS is for its own use and may not reflect all real estate activity in the market.