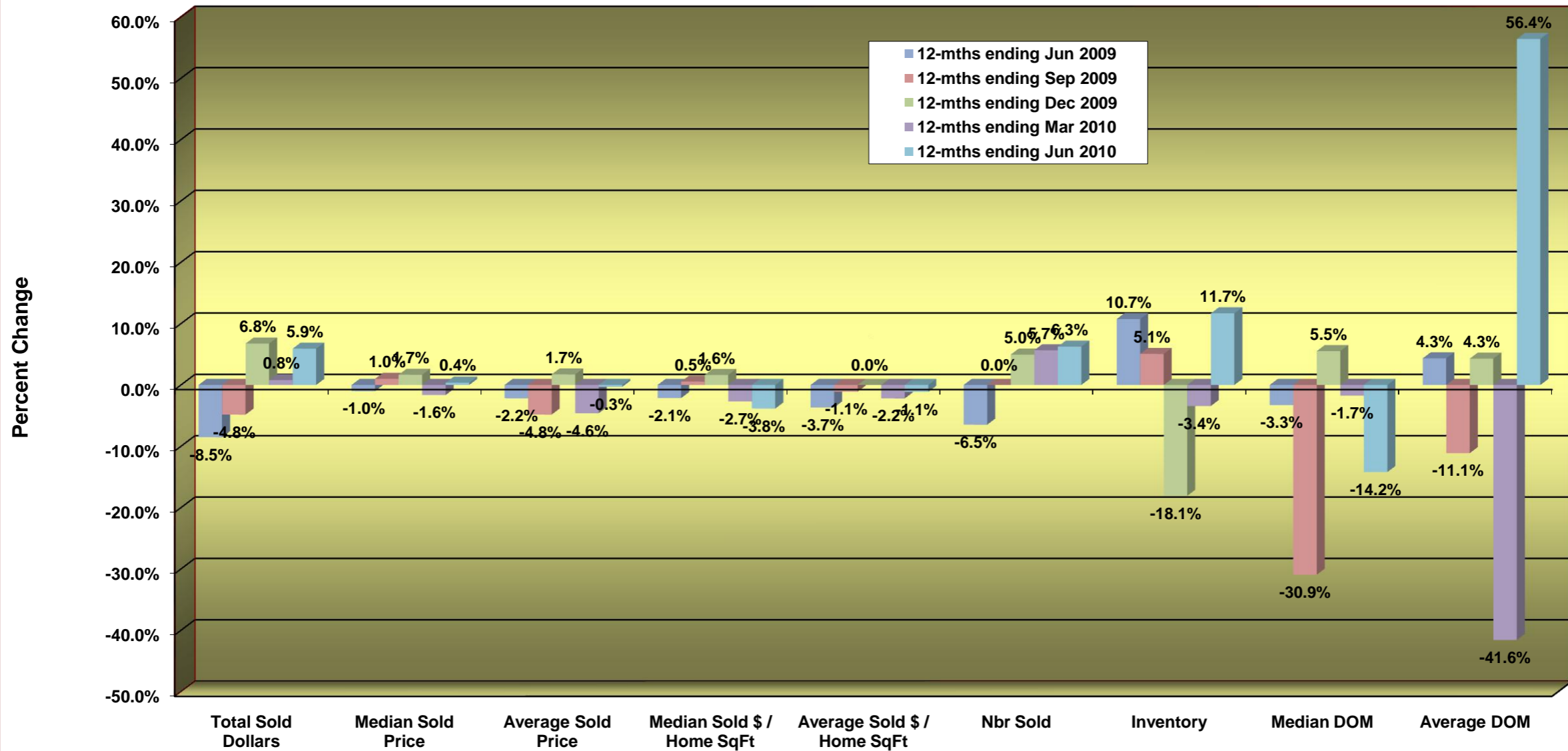


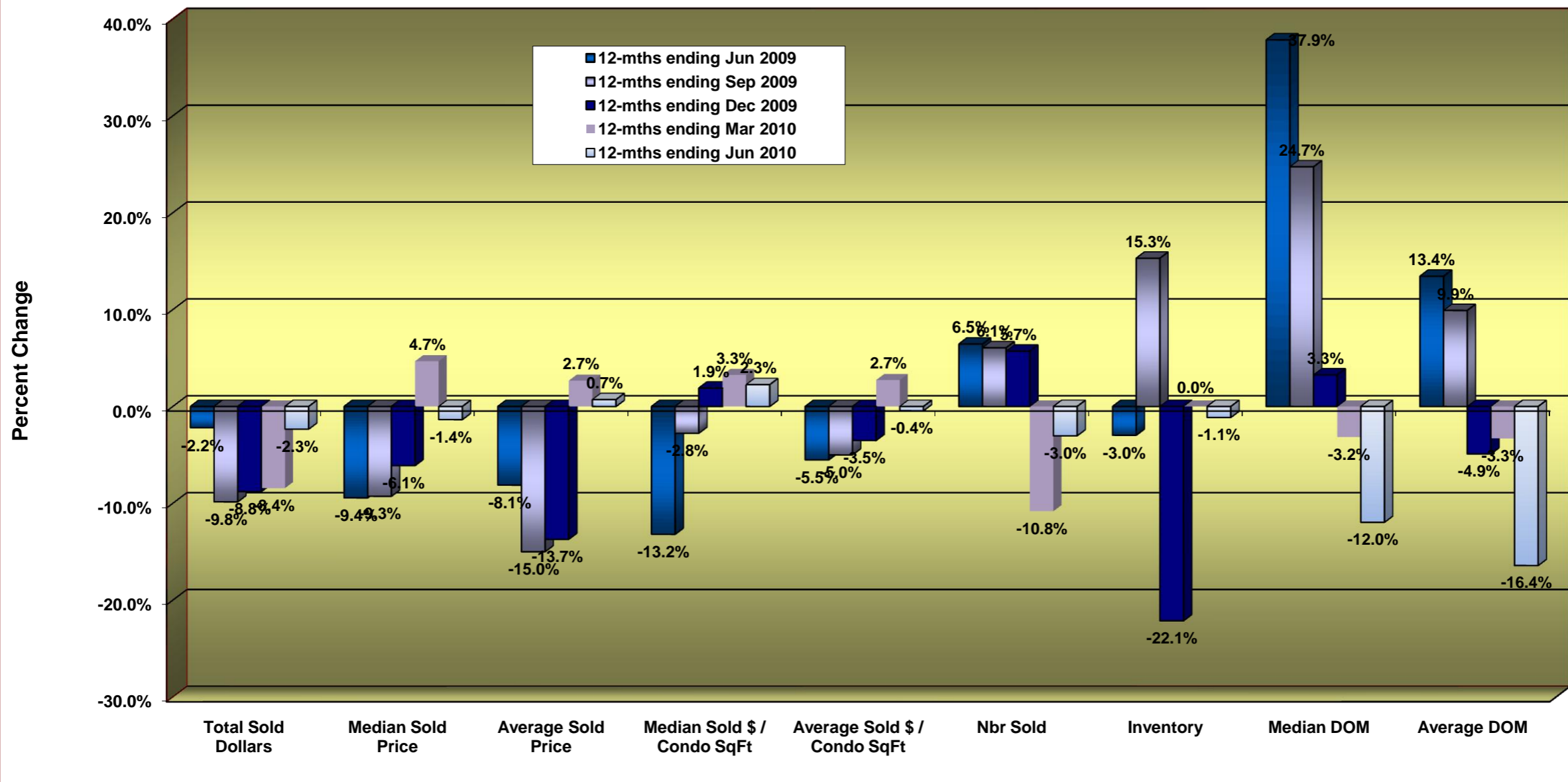
Taos Single Family Homes - Percent Change from Previous Quarter (Rolling 12-month Comparisons)



	12-Months Ending											
	Mar 31, 2009		Jun 30, 2009		Sep 30, 2009		Dec 31, 2009		Mar 31, 2010		Jun 30, 2010	
	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg
Total Sold Dollars	\$ 38,255,189	-15.8%	\$ 34,997,364	-8.5%	\$ 33,305,555	-4.8%	\$ 35,555,655	7.6%	\$ 35,838,400	0.8%	\$ 37,960,900	5.9%
Median Sold Price	\$ 300,000	-7.7%	\$ 297,000	-1.0%	\$ 300,000	1.0%	\$ 305,000	0.0%	\$ 300,000	-1.6%	\$ 301,100	0.4%
Average Sold Price	\$ 354,215	-8.8%	\$ 346,509	-2.2%	\$ 329,758	-4.8%	\$ 335,431	-3.0%	\$ 319,986	-4.6%	\$ 318,999	-0.3%
Median Sold \$ / Home SqFt	\$ 187	-8.8%	\$ 183	-2.1%	\$ 184	0.5%	\$ 187	-1.1%	\$ 182	-2.7%	\$ 175	-3.8%
Average Sold \$ / Home SqFt	\$ 191	-5.9%	\$ 184	-3.7%	\$ 182	-1.1%	\$ 182	-2.2%	\$ 178	-2.2%	\$ 176	-1.1%
Nbr Sold	108	-7.7%	101	-6.5%	101	0.0%	106	10.9%	112	5.7%	119	6.3%
Inventory Quantity	214	-7.0%	237	10.7%	249	5.1%	204	-20.9%	197	-3.4%	220	11.7%
Median DOM	244	6.1%	236	-3.3%	163	-30.9%	172	3.7%	169	-1.7%	145	-14.2%
Average DOM	276	-1.4%	288	4.3%	256	-11.1%	267	-39.1%	156	-41.6%	244	56.4%

Taos Condos - Percent Change from Previous Quarter

(Rolling 12-month Comparisons)



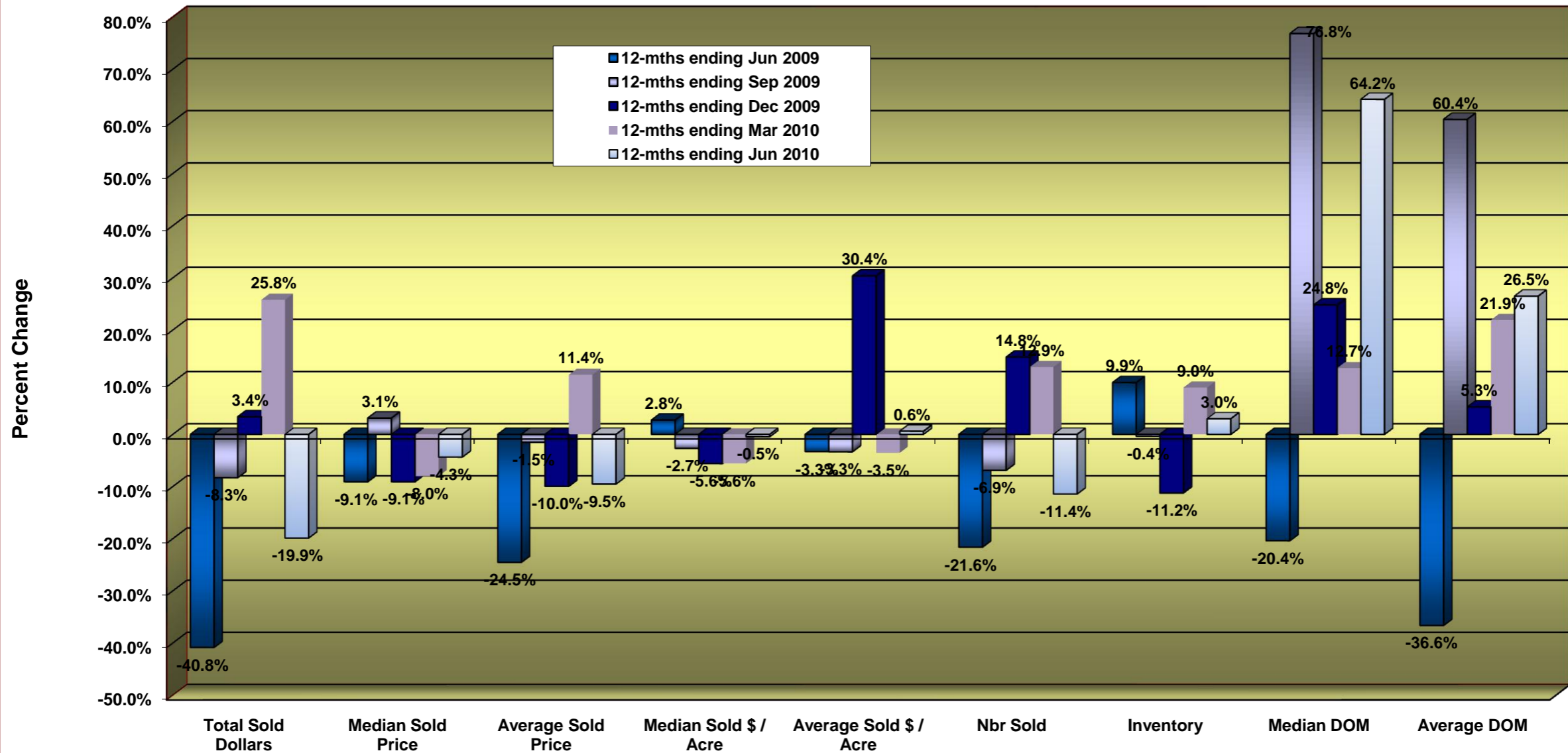
	12-Months Ending											
	Mar 31, 2009		Jun 30, 2009		Sep 30, 2009		Dec 31, 2009		Mar 31, 2010		Jun 30, 2010	
	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg
Total Sold Dollars	\$ 9,648,765	8.1%	\$ 9,437,500	-2.2%	\$ 8,508,300	-9.8%	\$ 7,760,900	-8.8%	\$ 7,106,400	-8.4%	\$ 6,940,100	-2.3%
Median Sold Price	\$ 265,000	-1.8%	\$ 240,000	-9.4%	\$ 217,750	-9.3%	\$ 204,450	-6.1%	\$ 214,000	4.7%	\$ 211,100	-1.4%
Average Sold Price	\$ 311,250	-2.3%	\$ 285,985	-8.1%	\$ 243,094	-15.0%	\$ 209,754	-13.7%	\$ 215,345	2.7%	\$ 216,878	0.7%
Median Sold \$ / Condo SqFt	\$ 250	-4.9%	\$ 217	-13.2%	\$ 211	-2.8%	\$ 215	1.9%	\$ 222	3.3%	\$ 227	2.3%
Average Sold \$ / Condo SqFt	\$ 254	-3.4%	\$ 240	-5.5%	\$ 228	-5.0%	\$ 220	-3.5%	\$ 226	2.7%	\$ 225	-0.4%
Nbr Sold	31	10.7%	33	6.5%	35	6.1%	37	5.7%	33	-10.8%	32	-3.0%
Inventory Quantity	101	-16.5%	98	-3.0%	113	15.3%	88	-22.1%	88	0.0%	87	-1.1%
Median DOM	214	14.4%	295	37.9%	368	24.7%	380	3.3%	368	-3.2%	324	-12.0%
Average DOM	409	18.2%	464	13.4%	510	9.9%	485	-4.9%	469	-3.3%	392	-16.4%

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Taos Real Estate Market Charts (Taos - Quarter Comparisons)

Taos Improved and Unimproved Land - Percent Change from Previous Quarter (Rolling 12-month Comparisons)



	12-Months Ending											
	Mar 31, 2009		Jun 30, 2009		Sep 30, 2009		Dec 31, 2009		Mar 31, 2010		Jun 30, 2010	
	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg	Dollars or Nbr	% Chg
Total Sold Dollars	\$ 5,208,650	-16.7%	\$ 3,081,150	-40.8%	\$ 2,825,250	-8.3%	\$ 2,920,550	3.4%	\$ 3,674,050	25.8%	\$ 2,944,300	-19.9%
Median Sold Price	\$ 88,000	-3.8%	\$ 80,000	-9.1%	\$ 82,500	3.1%	\$ 75,000	-9.1%	\$ 69,000	-8.0%	\$ 66,000	-4.3%
Average Sold Price	\$ 140,774	1.3%	\$ 106,247	-24.5%	\$ 104,639	-1.5%	\$ 94,211	-10.0%	\$ 104,973	11.4%	\$ 94,977	-9.5%
Median Sold \$ / Acre	\$ 62,500	-2.3%	\$ 64,220	2.8%	\$ 62,500	-2.7%	\$ 59,000	-5.6%	\$ 55,714	-5.6%	\$ 55,462	-0.5%
Average Sold \$ / Acre	\$ 70,918	-34.9%	\$ 68,574	-3.3%	\$ 66,284	-3.3%	\$ 86,419	30.4%	\$ 83,359	-3.5%	\$ 83,858	0.6%
Nbr Sold	37	-17.8%	29	-21.6%	27	-6.9%	31	14.8%	35	12.9%	31	-11.4%
Inventory Quantity	252	1.2%	277	9.9%	276	-0.4%	245	-11.2%	267	9.0%	275	3.0%
Median DOM	103	0.0%	82	-20.4%	145	76.8%	181	24.8%	204	12.7%	335	64.2%
Average DOM	243	11.5%	154	-36.6%	247	60.4%	260	5.3%	317	21.9%	401	26.5%

Taos Real Estate Market Trend Chart Notes

- 1) The data in the above charts was compiled from the TCAR MLS system. While the data is believed to be accurate, it is not guaranteed.
- 2) Includes the following MLS Areas: Airport N64, Airport S64, Blueberry Hill, Canon, Canon Foothills, Colonias Lower, Colonias Upper, El Prado, Este Es Road, Weimer, Ranchitos-Lower, Ranchitos-Upper, Town of Taos, Cordovas, Llano Mesa, Llano Quemado, Orchard/LD/CATL/GIJ, Ranchos de Taos, Talpa, Talpa Foothills, Country Club, Vista Linda, Cordillera, Stakeout, and Pot Creek.
- 3) The data in the above charts does not include "manufactured" or "mobile" type homes.
- 4) Except for the Inventory figures, all comparisons are between the indicated 12-month period of this report and the immediately preceding 12-month period that ended on the last day of the month immediately preceding the first month of the indicated 12-month period of this report. For example, the 12-months ending Mar 31, 2009 compared to the 12-months ending Mar 31, 2008.

Example

Preceding 12-month Period	Indicated 12-month Period
/ Apr 1, 2007 thru Mar 31, 2008 /	/ Apr 1, 2008 thru Mar 31, 2009 /

Comparisons are the Percent Change in the Rolling 12-month Comparisons from the Previous Quarter.
