

WINE COUNTRY MARKET TRENDS

FEBRUARY 2009

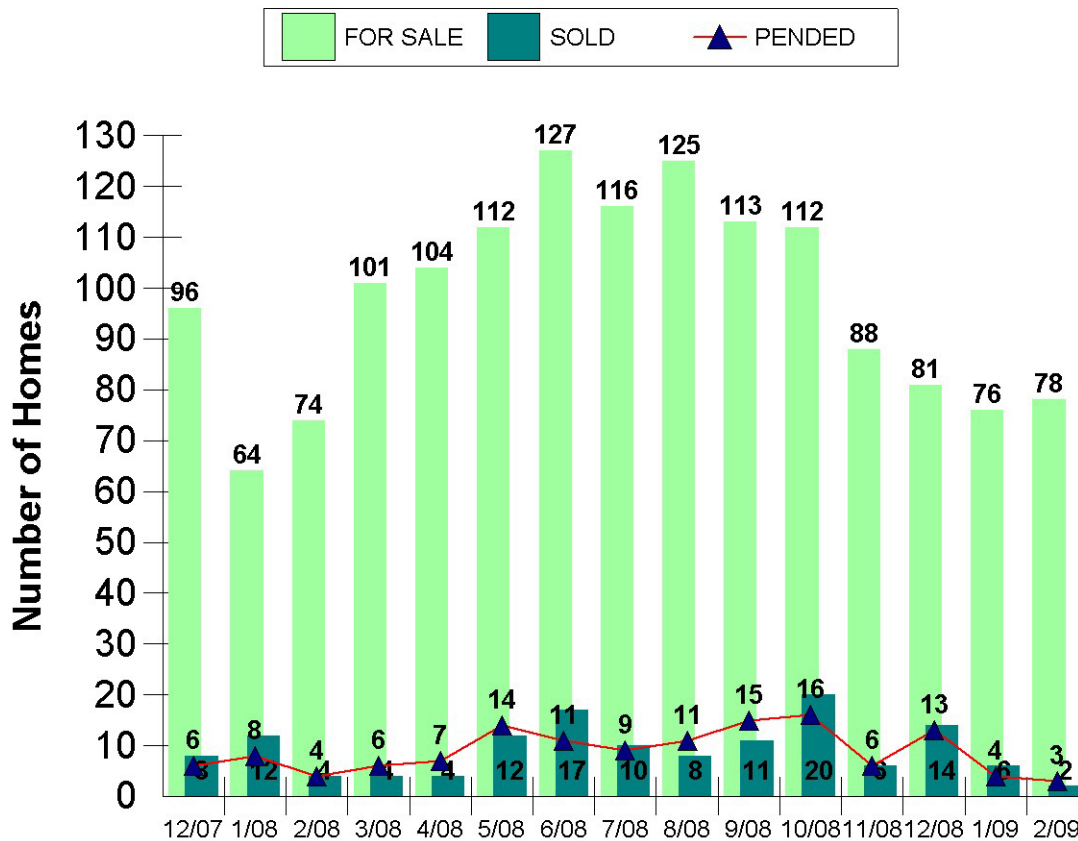


THE WINE COUNTRY GROUP™

HEALDSBURG TRENDS:

The inventory of homes and condominiums for sale (78) in Healdsburg at the end of February was slightly higher than that of last month (76) and was also slightly above the available inventory (74) in February, '08. New sales (3) and closed escrows (2) compared to 4 and 4, respectively, in February, 2008, is slow in Healdsburg. There is incidental evidence that showings and buyer activity is picking up. Last year at this time, there was a 40% jump in listings – we'll see if that pattern is repeated in 2009.

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