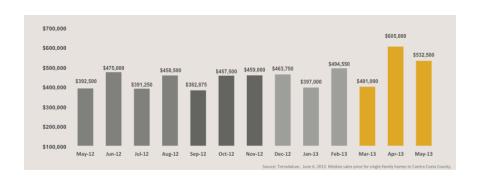


# Sonoma Valley

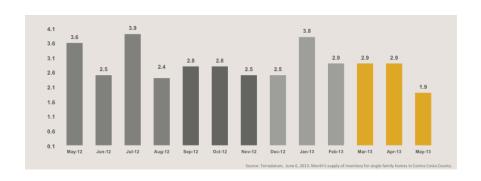
### MONTHLY MARKET UPDATE

as of May 31, 2013

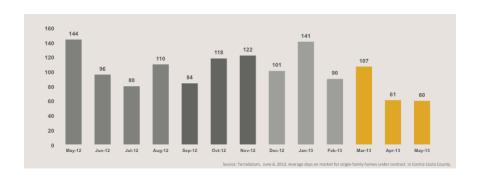
#### Median Sales Price



## Months' Supply of Inventory



## Average Days on Market



#### Sales Price as % of Original Price

