



September 15, 2012 – Monthly Update 25

To Current Investors:

Interest rates continue to remain at historic lows and the property market has seemed to recover in the Ventura market. We are seeing prices on the rise from 5%-10% over the past twelve months. We are currently facing stiff competition in Ventura on the auction steps, but are expecting to buy some additional properties later this month. Currently, we are using most of our available capital to finish our repairs on the Oregon properties so that we can get them listed and sold prior to the holiday / seasonal slow-down that is expected later this year.

Currently the Fund owns 20 properties, 15 located in Oregon and five located in Ventura County. We closed escrow on two properties in the past 30 days, one in Oregon and one in California. On the acquisition front, we did not purchase any properties over the past 30 days due to capital being used for large scale rehabs in Oregon.

EWCP is currently raising capital for our next fund. If you or anyone you know would like more information on investment opportunities please contact us at info@equitywestcapital.com. In addition to cash equity investments, retirement funds such as IRA, 401k, 403B & ROTH IRA are also accepted as investment sources.

