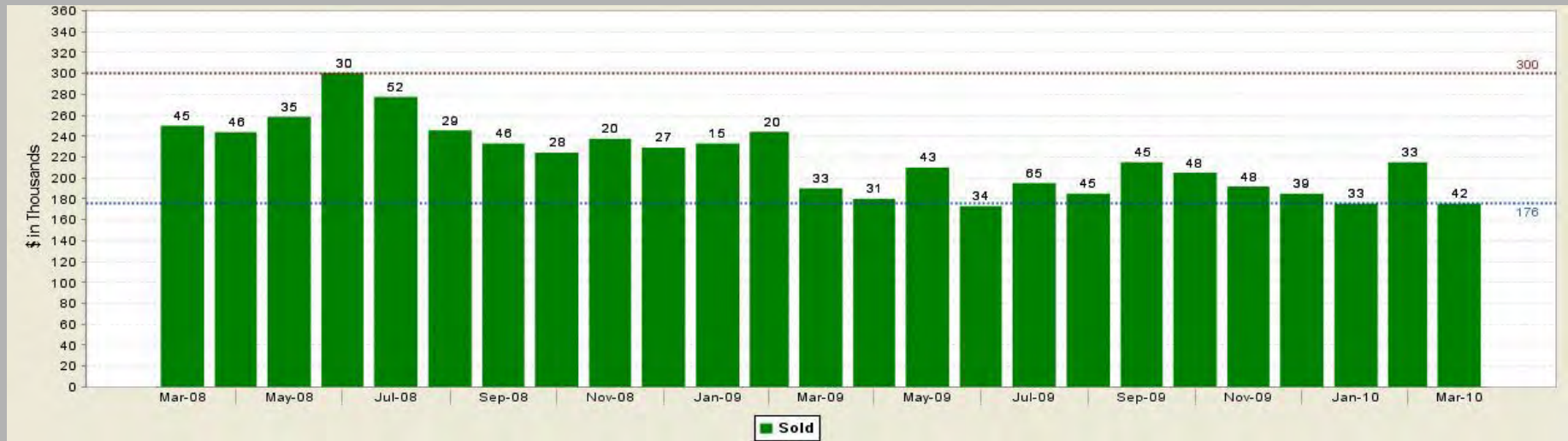


# Market Dynamics

## Median Price (Sold)

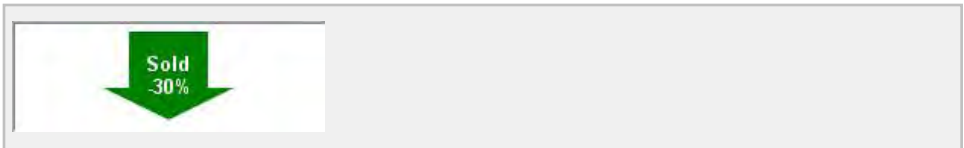
### 2 Years (Monthly) 03/01/08 - 03/31/10

RE/MAX Realty Affiliates-reno



#### KEY INFORMATION

	Mar-08	Mar-10	Median Price Change	Percent Change
Sold	250,000	175,500	-74,500	-29.8



MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

**Market Dynamics**  
**Median Price (Sold)**  
**2 Years (Monthly) 03/01/08 - 03/31/10**

RE/MAX Realty Affiliates-reno

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Mar-10	239,900	395	166,500	68	175,500	42	206,950	28	243,500	90
Feb-10	230,000	371	195,000	47	215,000	33	236,500	19	219,900	63
Jan-10	229,950	380	212,900	43	175,500	33	250,000	29	212,900	71
Dec-09	231,900	385	181,000	34	184,900	39	266,950	42	197,400	48
Nov-09	238,700	399	184,900	37	191,750	48	289,000	25	198,000	51
Oct-09	239,950	424	194,950	46	205,000	48	293,950	30	199,900	82
Sep-09	256,000	418	196,000	44	215,000	45	299,450	32	194,700	92
Aug-09	259,000	412	213,500	47	185,000	45	238,000	39	219,900	65
Jul-09	254,962	452	189,900	54	195,000	65	255,000	51	219,750	94
Jun-09	255,000	430	206,500	49	173,000	34	237,400	23	224,000	86
May-09	259,000	430	199,000	51	209,900	43	270,000	35	236,500	78
Apr-09	259,000	429	199,250	46	180,000	31	285,000	31	229,000	77
Mar-09	255,000	419	194,450	32	190,000	33	255,000	35	235,900	73
Feb-09	259,000	415	204,900	35	244,125	20	280,750	34	202,450	72
Jan-09	260,000	407	219,900	23	233,000	15	305,000	41	237,700	68
Dec-08	284,950	407	245,450	18	229,000	27	366,750	50	209,000	51
Nov-08	299,000	436	249,900	23	237,500	20	339,000	57	248,000	55
Oct-08	307,000	460	255,000	25	224,250	28	358,250	54	239,900	63
Sep-08	320,000	479	240,972	33	233,000	46	349,900	49	284,975	56
Aug-08	317,000	502	247,450	36	245,500	29	354,000	43	302,000	54
Jul-08	315,000	517	239,900	31	277,500	52	351,350	38	283,000	63
Jun-08	324,900	535	299,000	47	300,500	30	349,450	34	279,900	89
May-08	328,000	511	289,700	30	258,500	35	325,000	35	293,750	96
Apr-08	325,000	504	267,200	46	243,750	46	354,900	43	274,500	97
Mar-08	329,900	490	259,500	42	250,000	45	369,000	41	272,400	82

# Market Dynamics

## Sold Average vs. Median Price

### 2 Years (Monthly) 03/01/08 - 03/31/10

RE/MAX Realty Affiliates-reno



#### KEY INFORMATION

	Mar-08	Mar-10	Price Change	Percent Change
Average	287,272	217,473	-69,799	-24.3
Median	250,000	175,500	-74,500	-29.8



MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

**Market Dynamics**  
**Sold Average vs. Median Price**  
**2 Years (Monthly) 03/01/08 - 03/31/10**

**RE/MAX Realty Affiliates-reno**

<b>Time Period</b>	<b># Properties Sold</b>	<b>Sold Average \$</b>	<b>Sold Median \$</b>	<b>Average \$ - Median \$</b>	<b>Median \$ as % of Average \$</b>	<b>Sold Avg DOM</b>
Mar-10	42	217,473	175,500	41,973	80.7	127
Feb-10	33	202,376	215,000	-12,624	106.2	69
Jan-10	33	205,556	175,500	30,056	85.4	68
Dec-09	39	222,121	184,900	37,221	83.2	99
Nov-09	48	218,752	191,750	27,002	87.7	77
Oct-09	48	233,085	205,000	28,085	88.0	89
Sep-09	45	256,694	215,000	41,694	83.8	81
Aug-09	45	199,967	185,000	14,967	92.5	45
Jul-09	65	216,672	195,000	21,672	90.0	94
Jun-09	34	196,602	173,000	23,602	88.0	101
May-09	43	212,678	209,900	2,778	98.7	106
Apr-09	31	215,509	180,000	35,509	83.5	76
Mar-09	33	231,942	190,000	41,942	81.9	109
Feb-09	20	246,008	244,125	1,883	99.2	108
Jan-09	15	245,127	233,000	12,127	95.0	97
Dec-08	27	255,596	229,000	26,596	89.6	86
Nov-08	20	264,195	237,500	26,695	89.9	156
Oct-08	28	276,148	224,250	51,898	81.2	128
Sep-08	46	263,707	233,000	30,707	88.4	129
Aug-08	29	291,183	245,500	45,683	84.3	108
Jul-08	52	325,825	277,500	48,325	85.2	128
Jun-08	30	348,506	300,500	48,006	86.2	107
May-08	35	291,570	258,500	33,070	88.7	110
Apr-08	46	269,920	243,750	26,170	90.3	105
Mar-08	45	287,272	250,000	37,272	87.0	108

# Market Dynamics

## Average \$/SQFT (Sold)

### 2 Years (Monthly) 03/01/08 - 03/31/10

RE/MAX Realty Affiliates-reno



#### KEY INFORMATION

	Mar-08	Mar-10	Change	Percent Change
Sold \$/SQFT	164	126	-38	-23.4

Sold  
-23%

MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

**Market Dynamics**  
**Average \$/SQFT (Sold)**  
**2 Years (Monthly) 03/01/08 - 03/31/10**

**RE/MAX Realty Affiliates-reno**

Time Period	FOR SALE				UNDER CONTRACT				SOLD				EXPIRED				NEW LISTINGS			
	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT	#	Avg \$	Avg SQFT	\$/SQFT
Mar-10	395	313,486	2,079	152	68	198,157	1,672	119	42	217,473	1,731	126	28	254,446	1,825	139	90	252,312	1,832	138
Feb-10	371	319,081	2,091	154	47	233,068	1,790	130	33	202,376	1,786	113	19	331,889	1,853	179	63	270,719	1,860	146
Jan-10	380	328,468	2,135	155	43	227,878	1,889	121	33	205,556	1,676	123	29	472,256	2,455	192	71	269,768	1,991	136
Dec-09	385	329,767	2,105	158	34	202,006	1,612	125	39	222,121	1,640	135	42	343,517	2,048	168	48	255,485	1,770	144
Nov-09	399	330,137	2,113	157	37	235,738	1,696	139	48	218,752	1,790	122	25	332,216	2,190	152	51	250,919	1,865	135
Oct-09	424	331,841	2,109	158	46	224,798	1,719	131	48	233,085	1,813	129	30	381,068	2,234	171	82	235,802	1,747	135
Sep-09	418	345,682	2,162	161	44	219,927	1,726	127	45	256,694	1,846	139	32	420,417	2,394	176	92	220,720	1,671	132
Aug-09	412	352,887	2,187	163	47	220,408	1,713	129	45	199,967	1,616	124	39	277,981	1,811	153	65	296,395	1,977	150
Jul-09	452	343,080	2,128	162	54	242,172	1,785	136	65	216,672	1,683	129	51	311,201	1,823	171	94	292,204	1,870	156
Jun-09	430	338,873	2,120	161	49	238,353	1,701	140	34	196,602	1,507	130	23	279,609	1,834	152	86	260,390	1,820	143
May-09	430	341,549	2,118	162	51	209,632	1,597	131	43	212,678	1,591	134	35	367,234	2,124	173	78	335,147	2,155	155
Apr-09	429	329,188	2,049	162	46	224,067	1,596	140	31	215,509	1,606	134	31	328,702	2,033	162	77	294,181	1,881	156
Mar-09	419	338,578	2,059	166	32	223,215	1,619	138	33	231,942	1,771	131	35	461,481	2,202	210	73	304,656	2,015	151
Feb-09	415	334,455	2,021	167	35	233,903	1,744	134	20	246,008	1,934	127	34	323,174	1,829	177	72	277,524	1,946	143
Jan-09	407	349,088	2,040	172	23	256,148	1,815	141	15	245,127	1,726	142	41	423,663	2,188	194	68	261,035	1,791	146
Dec-08	407	383,106	2,116	182	18	240,981	1,726	140	27	255,596	1,801	142	50	545,163	2,428	225	51	271,575	1,789	152
Nov-08	436	400,552	2,153	187	23	293,196	1,876	156	20	264,195	1,743	152	57	453,041	2,203	206	55	282,966	1,923	147
Oct-08	460	415,974	2,167	193	25	262,182	1,730	152	28	276,148	1,840	150	54	476,221	2,234	213	63	299,208	1,897	158
Sep-08	479	427,507	2,189	197	33	312,281	1,963	159	46	263,707	1,709	154	49	448,423	2,166	207	56	363,998	2,209	165
Aug-08	502	422,724	2,147	198	36	280,863	1,787	157	29	291,183	1,831	159	43	411,726	2,066	199	54	352,785	1,998	177
Jul-08	517	425,971	2,131	201	31	324,877	1,623	200	52	325,825	1,827	178	38	447,337	2,142	209	63	328,692	1,863	176
Jun-08	535	428,191	2,136	202	47	334,833	1,807	185	30	348,506	2,037	171	34	406,641	2,174	187	89	368,650	1,866	198
May-08	511	428,605	2,149	201	30	337,925	1,966	172	35	291,570	1,757	166	35	360,194	1,783	202	96	398,284	2,065	193
Apr-08	504	430,726	2,135	203	46	319,171	1,863	171	46	269,920	1,682	161	43	502,847	2,103	239	97	376,366	2,036	185
Mar-08	490	425,724	2,093	205	42	278,100	1,637	170	45	287,272	1,751	164	41	398,684	1,906	209	82	345,695	1,940	178

# Market Dynamics

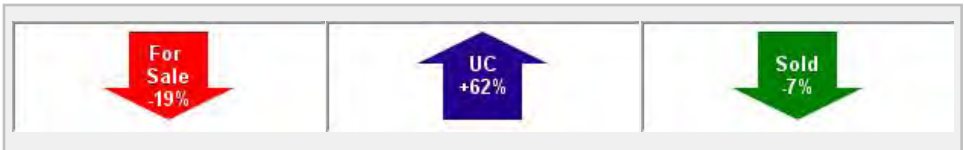
## Supply & Demand - # Units (FS, UC, Sold)

### 2 Years (Monthly) 03/01/08 - 03/31/10



#### KEY INFORMATION

	Mar-08	Mar-10	# Units Change	Percent Change
For Sale	490	395	-95	-19.4
Under Contract	42	68	26	61.9
Sold	45	42	-3	-6.7



MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

**Market Dynamics**  
**Supply & Demand - # Units (FS, UC, Sold)**  
**2 Years (Monthly) 03/01/08 - 03/31/10**

**RE/MAX Realty Affiliates-reno**

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Mar-10	395	170	68	94	42	127	28	212	90
Feb-10	371	199	47	111	33	69	19	166	63
Jan-10	380	218	43	145	33	68	29	181	71
Dec-09	385	237	34	72	39	99	42	244	48
Nov-09	399	238	37	100	48	77	25	155	51
Oct-09	424	235	46	80	48	89	30	174	82
Sep-09	418	246	44	88	45	81	32	232	92
Aug-09	412	253	47	58	45	45	39	198	65
Jul-09	452	244	54	61	65	94	51	189	94
Jun-09	430	257	49	107	34	101	23	199	86
May-09	430	261	51	83	43	106	35	191	78
Apr-09	429	263	46	95	31	76	31	220	77
Mar-09	419	275	32	110	33	109	35	233	73
Feb-09	415	282	35	89	20	108	34	205	72
Jan-09	407	291	23	100	15	97	41	220	68
Dec-08	407	302	18	120	27	86	50	237	51
Nov-08	436	300	23	93	20	156	57	239	55
Oct-08	460	297	25	121	28	128	54	213	63
Sep-08	479	293	33	137	46	129	49	177	56
Aug-08	502	291	36	140	29	108	43	211	54
Jul-08	517	287	31	97	52	128	38	201	63
Jun-08	535	285	47	131	30	107	34	203	89
May-08	511	289	30	112	35	110	35	164	96
Apr-08	504	285	46	100	46	105	43	166	97
Mar-08	490	289	42	105	45	108	41	227	82



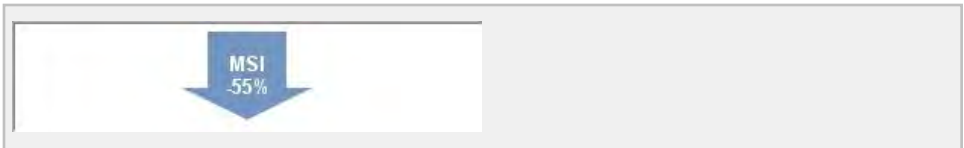
## Market Dynamics

### Months Supply of Inventory (BrokerMetrics® Calculation) 2 Years (Monthly) 03/01/08 - 03/31/10



#### KEY INFORMATION

	Mar-08	Mar-10	Change	Percent Change
MSI	10	4	-5	-54.6



MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

**Market Dynamics**  
**Months Supply of Inventory (BrokerMetrics® Calculation)**  
**2 Years (Monthly) 03/01/08 - 03/31/10**

RE/MAX Realty Affiliates-reno

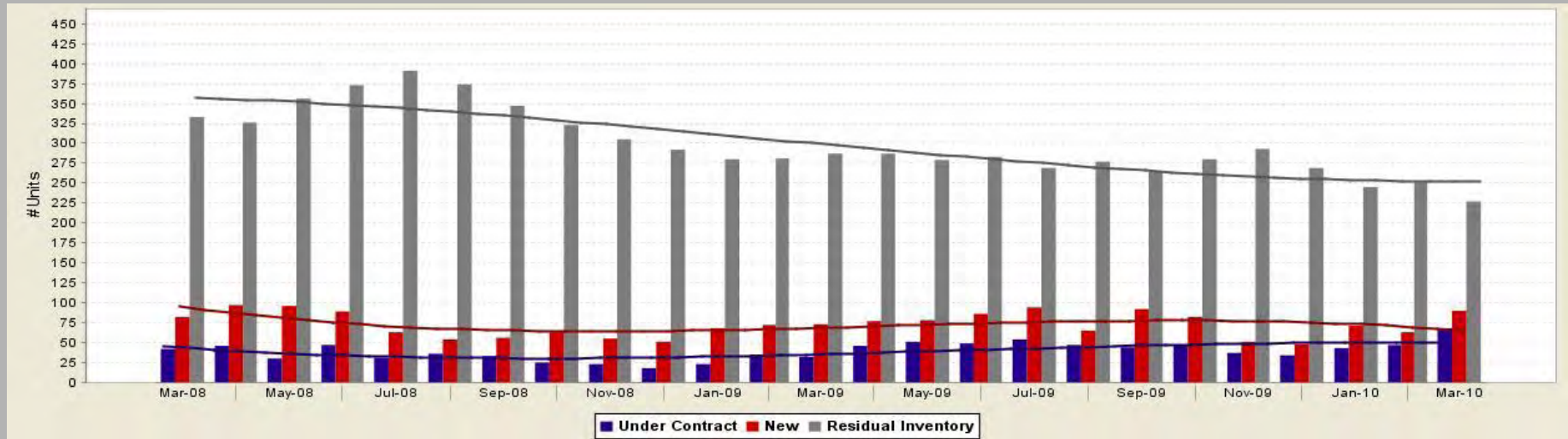
<b>Time Period</b>	<b>MSI</b>	<b>NAR MSI</b>	<b># For Sale Last Day of Month</b>	<b># Under Contract</b>	<b># Sold</b>
Mar-10	4.4	7.1	299	68	42
Feb-10	6.5	9.2	305	47	33
Jan-10	7.2	9.3	308	43	33
Dec-09	9.1	7.9	309	34	39
Nov-09	9.1	7.0	337	37	48
Oct-09	7.6	7.2	348	46	48
Sep-09	7.8	7.6	342	44	45
Aug-09	6.9	7.2	326	47	45
Jul-09	6.4	5.3	347	54	65
Jun-09	7.3	10.5	358	49	34
May-09	6.7	8.0	344	51	43
Apr-09	7.7	11.4	352	46	31
Mar-09	11.0	10.7	352	32	33
Feb-09	9.9	17.3	346	35	20
Jan-09	14.9	22.9	343	23	15
Dec-08	18.8	12.6	339	18	27
Nov-08	15.5	17.8	356	23	20
Oct-08	15.2	13.6	381	25	28
Sep-08	12.0	8.6	397	33	46
Aug-08	11.8	14.6	423	36	29
Jul-08	14.5	8.6	448	31	52
Jun-08	9.7	15.1	454	47	30
May-08	14.9	12.7	446	30	35
Apr-08	9.0	9.0	415	46	46
Mar-08	9.7	9.0	407	42	45

# Market Dynamics

## Basic Absorption

### 2 Years (Monthly) 03/01/08 - 03/31/10

RE/MAX Realty Affiliates-reno



#### KEY INFORMATION

	Mar-08	Mar-10	Change	Percent Change
Under Contract	42	68	26	61.9
New	82	90	8	9.8
Residual Inventory	333	227	-106	-31.8



MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

**Market Dynamics**  
**Basic Absorption**  
**2 Years (Monthly) 03/01/08 - 03/31/10**

**RE/MAX Realty Affiliates-reno**

<b>Time Period</b>	<b># Properties Under Contract</b>	<b># New Properties Listed</b>	<b># Residual Inventory Properties</b>	<b>Under Contract / New %</b>	<b>Under Contract / Residual Inventory %</b>
Mar-10	68	90	227	75.56	29.96
Feb-10	47	63	251	74.60	18.73
Jan-10	43	71	245	60.56	17.55
Dec-09	34	48	269	70.83	12.64
Nov-09	37	51	293	72.55	12.63
Oct-09	46	82	280	56.10	16.43
Sep-09	44	92	265	47.83	16.60
Aug-09	47	65	277	72.31	16.97
Jul-09	54	94	269	57.45	20.07
Jun-09	49	86	283	56.98	17.31
May-09	51	78	279	65.38	18.28
Apr-09	46	77	287	59.74	16.03
Mar-09	32	73	287	43.84	11.15
Feb-09	35	72	281	48.61	12.46
Jan-09	23	68	280	33.82	8.21
Dec-08	18	51	292	35.29	6.16
Nov-08	23	55	305	41.82	7.54
Oct-08	25	63	323	39.68	7.74
Sep-08	33	56	347	58.93	9.51
Aug-08	36	54	374	66.67	9.63
Jul-08	31	63	391	49.21	7.93
Jun-08	47	89	373	52.81	12.60
May-08	30	96	356	31.25	8.43
Apr-08	46	97	326	47.42	14.11
Mar-08	42	82	333	51.22	12.61

# Market Dynamics

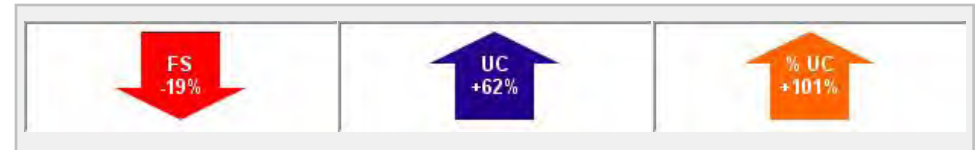
## Percent Under Contract (UC) 2 Years (Monthly) 03/01/08 - 03/31/10

RE/MAX Realty Affiliates-reno



### KEY INFORMATION

	Mar-08	Mar-10	# Units Change	Percent Change
For Sale	490	395	-95	-19.4
Under Contract	42	68	26	61.9
% Under Contract	8.6	17.2	8.6	100.8



MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

**Market Dynamics**  
**Percent Under Contract (UC)**  
**2 Years (Monthly) 03/01/08 - 03/31/10**

RE/MAX Realty Affiliates-reno

<b>Time Period</b>	<b># Properties For Sale</b>	<b># Properties Under Contract</b>	<b>% of Properties Under Contract</b>
Mar-10	395	68	17.2
Feb-10	371	47	12.7
Jan-10	380	43	11.3
Dec-09	385	34	8.8
Nov-09	399	37	9.3
Oct-09	424	46	10.8
Sep-09	418	44	10.5
Aug-09	412	47	11.4
Jul-09	452	54	12.0
Jun-09	430	49	11.4
May-09	430	51	11.9
Apr-09	429	46	10.7
Mar-09	419	32	7.6
Feb-09	415	35	8.4
Jan-09	407	23	5.6
Dec-08	407	18	4.4
Nov-08	436	23	5.3
Oct-08	460	25	5.4
Sep-08	479	33	6.9
Aug-08	502	36	7.2
Jul-08	517	31	6.0
Jun-08	535	47	8.8
May-08	511	30	5.9
Apr-08	504	46	9.1
Mar-08	490	42	8.6