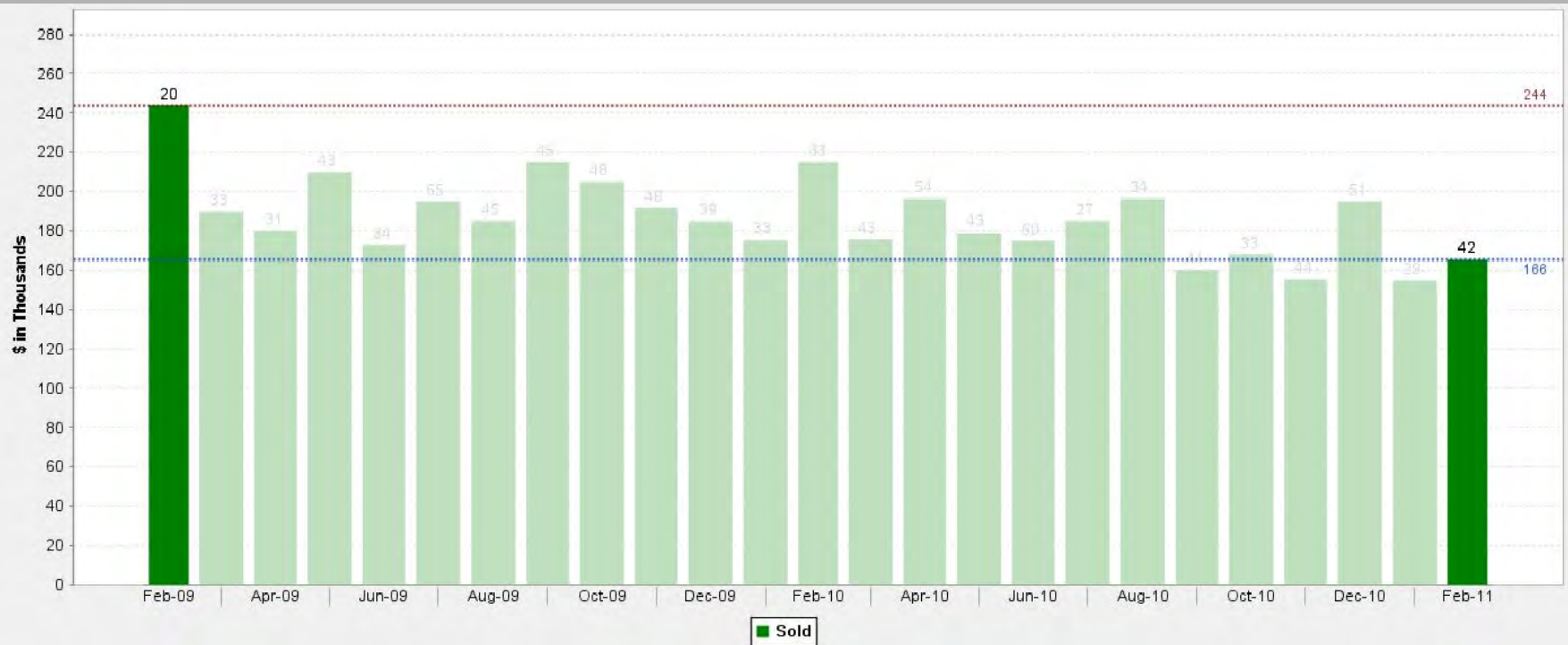


# Market Dynamics

## Median Price (Sold)

### 2 Years (Monthly) 02/01/09 - 02/28/11

RE/MAX Realty Affiliates-reno



#### KEY INFORMATION

	Feb-09	Feb-11	Median Price Change	Percent Change
Sold	244,125	165,500	-78,625	-32.2



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) 02/01/09 - 02/28/11**

**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
Feb-11	189,900	389	156,950	74	165,500	42	186,200	28	193,375	62
Jan-11	185,000	419	139,900	49	155,000	29	214,900	43	164,950	88
Dec-10	189,900	401	157,900	27	195,000	51	190,000	43	159,450	46
Nov-10	204,000	437	187,900	48	155,500	44	244,775	34	163,500	52
Oct-10	208,500	468	156,250	44	168,000	33	275,000	39	155,000	53
Sep-10	220,000	493	175,000	33	160,000	41	269,000	45	193,500	86
Aug-10	221,000	502	174,500	47	196,475	34	272,400	48	171,400	106
Jul-10	239,500	445	205,000	33	185,000	27	262,500	16	188,650	82
Jun-10	239,900	421	165,000	36	175,250	60	197,500	22	194,000	82
May-10	245,000	409	204,900	35	178,900	43	244,000	35	208,500	87
Apr-10	236,000	409	178,950	60	196,450	54	195,000	27	225,000	73
Mar-10	222,900	413	172,900	55	176,000	43	209,450	22	210,000	91
Feb-10	223,950	380	199,900	40	215,000	33	237,750	18	215,000	63
Jan-10	224,000	381	192,450	34	175,500	33	254,500	30	206,900	73
Dec-09	229,900	385	182,000	35	184,900	39	266,950	42	192,400	48
Nov-09	235,000	398	179,900	36	191,750	48	289,000	25	180,000	51
Oct-09	239,000	422	195,000	45	205,000	48	293,950	30	194,900	81
Sep-09	250,000	417	196,000	44	215,000	45	299,450	32	194,700	92
Aug-09	256,000	412	214,250	48	185,000	45	238,000	39	215,000	65
Jul-09	250,000	452	189,900	54	195,000	65	255,000	51	219,750	94
Jun-09	252,462	430	206,500	49	173,000	34	237,400	23	224,000	86
May-09	257,000	430	199,000	51	209,900	43	270,000	35	236,500	78
Apr-09	255,000	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	233,900	73
Feb-09	259,000	415	204,900	35	244,125	20	280,750	34	202,450	72

## Market Dynamics

### Sold Average vs. Median Price

2 Years (Monthly) 02/01/09 - 02/28/11



#### KEY INFORMATION

	Feb-09	Feb-11	Price Change	Percent Change
Average	246,008	208,283	-37,725	-15.3
Median	244,125	165,500	-78,625	-32.2



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) 02/01/09 - 02/28/11**

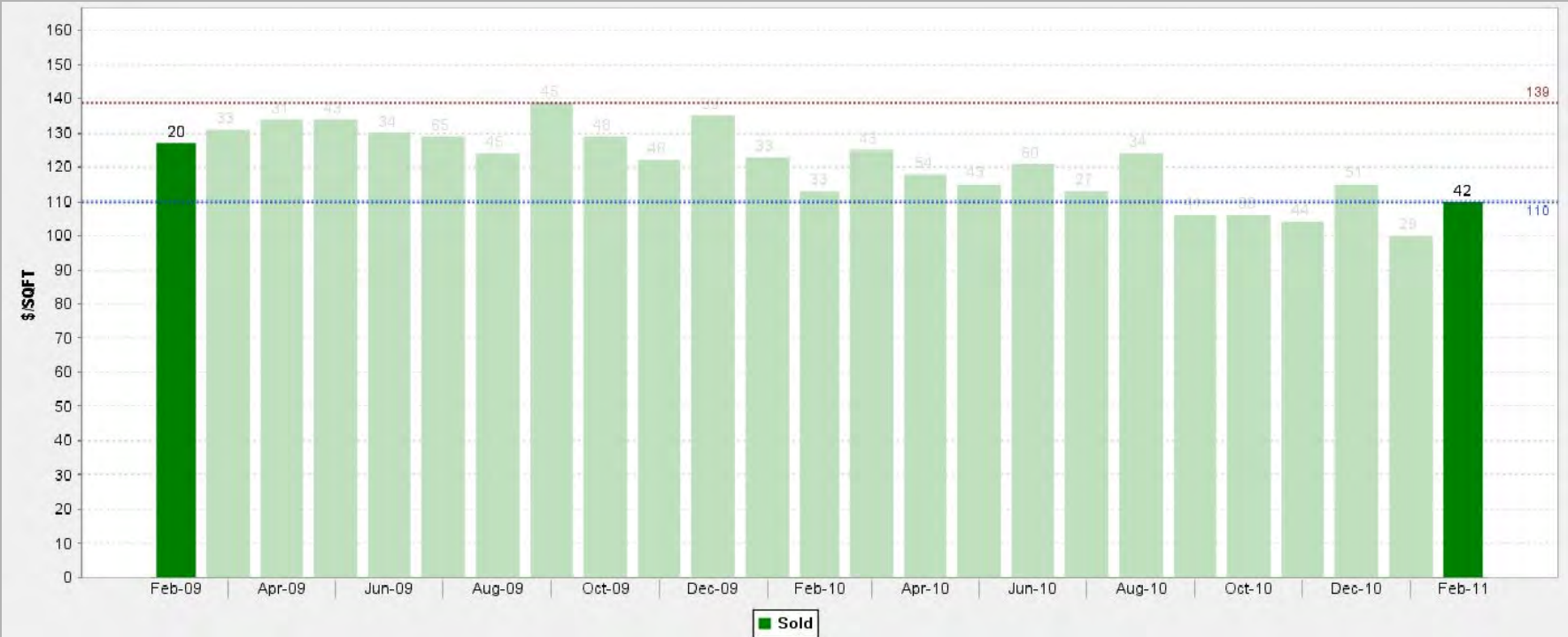
**RE/MAX Realty Affiliates-reno**

<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>
Feb-11	42	208,283	165,500	42,783	79.5	121
Jan-11	29	175,308	155,000	20,308	88.4	99
Dec-10	51	232,503	195,000	37,503	83.9	103
Nov-10	44	163,379	155,500	7,879	95.2	86
Oct-10	33	184,227	168,000	16,227	91.2	86
Sep-10	41	165,902	160,000	5,902	96.4	90
Aug-10	34	229,310	196,475	32,835	85.7	92
Jul-10	27	216,211	185,000	31,211	85.6	107
Jun-10	60	207,308	175,250	32,058	84.5	86
May-10	43	204,329	178,900	25,429	87.6	97
Apr-10	54	214,792	196,450	18,342	91.5	98
Mar-10	43	218,462	176,000	42,462	80.6	124
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

## Market Dynamics

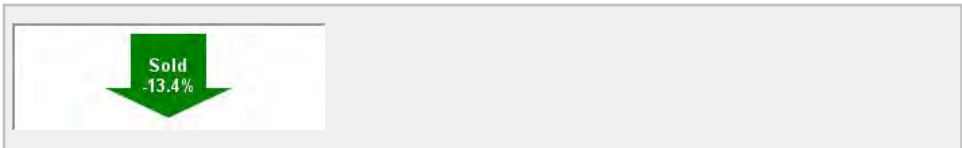
### Average \$/SQFT (Sold)

#### 2 Years (Monthly) 02/01/09 - 02/28/11



#### KEY INFORMATION

	Feb-09	Feb-11	Change	Percent Change
Sold \$/SQFT	127	110	-17	-13.4



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) 02/01/09 - 02/28/11**

**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
Feb-11	389	265,859	2,042	130	74	200,423	1,816	110	42	208,283	1,890	110	28	283,946	2,013	141	62	227,596	1,873	121
Jan-11	419	274,563	2,076	132	49	214,376	1,920	112	29	175,308	1,755	100	43	354,174	2,268	156	88	217,111	1,851	117
Dec-10	401	281,345	2,084	134	27	181,020	1,637	111	51	232,503	2,018	115	43	278,967	1,966	142	46	187,673	1,719	109
Nov-10	437	285,792	2,081	137	48	232,296	1,848	126	44	163,379	1,568	104	34	281,010	1,880	149	52	249,426	1,825	137
Oct-10	468	284,203	2,076	136	44	165,011	1,581	104	33	184,227	1,732	106	39	354,502	2,253	157	53	197,057	1,748	113
Sep-10	493	297,358	2,109	141	33	202,667	1,723	118	41	165,902	1,570	106	45	385,482	2,299	168	86	242,918	2,011	121
Aug-10	502	298,803	2,097	142	47	217,879	1,828	119	34	229,310	1,855	124	48	292,747	2,093	140	106	231,046	1,751	132
Jul-10	445	308,628	2,151	143	33	219,550	1,845	119	27	216,211	1,917	113	16	286,650	1,796	160	82	254,260	1,815	140
Jun-10	421	306,806	2,154	142	36	209,955	1,727	122	60	207,308	1,716	121	22	232,573	1,660	140	82	259,148	1,945	133
May-10	409	320,285	2,188	146	35	258,709	2,021	128	43	204,329	1,772	115	35	400,757	2,189	183	87	290,462	2,030	143
Apr-10	409	304,918	2,134	142	60	204,670	1,732	118	54	214,792	1,822	118	27	248,330	1,883	132	73	298,826	2,099	142
Mar-10	413	288,975	2,068	139	55	200,431	1,736	115	43	218,462	1,750	125	22	246,627	1,780	139	91	235,454	1,851	127
Feb-10	380	299,485	2,088	143	40	242,204	1,843	131	33	202,376	1,786	113	18	344,216	1,897	181	63	260,144	1,860	140
Jan-10	381	311,623	2,129	146	34	213,759	1,792	119	33	205,556	1,676	123	30	468,177	2,461	190	73	255,283	1,987	128
Dec-09	385	316,100	2,103	150	35	205,089	1,640	125	39	222,121	1,640	135	42	343,517	2,048	168	48	235,294	1,770	133
Nov-09	398	319,340	2,109	151	36	232,983	1,671	139	48	218,752	1,790	122	25	332,216	2,190	152	51	240,012	1,865	129
Oct-09	422	323,423	2,108	153	45	226,571	1,738	130	48	233,085	1,813	129	30	381,068	2,234	171	81	225,712	1,737	130
Sep-09	417	338,925	2,162	156	44	219,927	1,726	127	45	256,694	1,846	139	32	420,417	2,394	176	92	218,778	1,668	131
Aug-09	412	346,286	2,187	158	48	221,337	1,710	129	45	199,967	1,616	124	39	277,981	1,811	153	65	284,623	1,977	144
Jul-09	452	338,756	2,128	159	54	242,172	1,785	136	65	216,672	1,683	129	51	311,201	1,823	171	94	287,738	1,870	154
Jun-09	430	335,304	2,120	158	49	238,353	1,701	140	34	196,602	1,507	130	23	279,609	1,834	152	86	259,797	1,820	143
May-09	430	338,099	2,118	159	51	209,632	1,597	131	43	212,678	1,591	134	35	367,234	2,124	173	78	325,083	2,155	151
Apr-09	429	327,559	2,049	159	46	224,067	1,596	140	31	215,509	1,606	134	31	328,702	2,033	162	77	291,610	1,881	155
Mar-09	419	337,384	2,059	163	32	223,215	1,619	138	33	231,942	1,771	131	35	461,481	2,202	210	73	303,718	2,015	151
Feb-09	415	333,414	2,021	165	35	233,903	1,744	134	20	246,008	1,934	127	34	323,174	1,829	177	72	276,482	1,946	142

## Market Dynamics

### Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 02/01/09 - 02/28/11



#### KEY INFORMATION

	Feb-09	Feb-11	MSI Change	Percent Change
MSI-UC	9.9	3.9	-6.0	-60.8

MSI UC  
-60.8%

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**  
**Months Supply of Inventory (UC Calculation)**  
**2 Years (Monthly) 02/01/09 - 02/28/11**

RE/MAX Realty Affiliates-reno

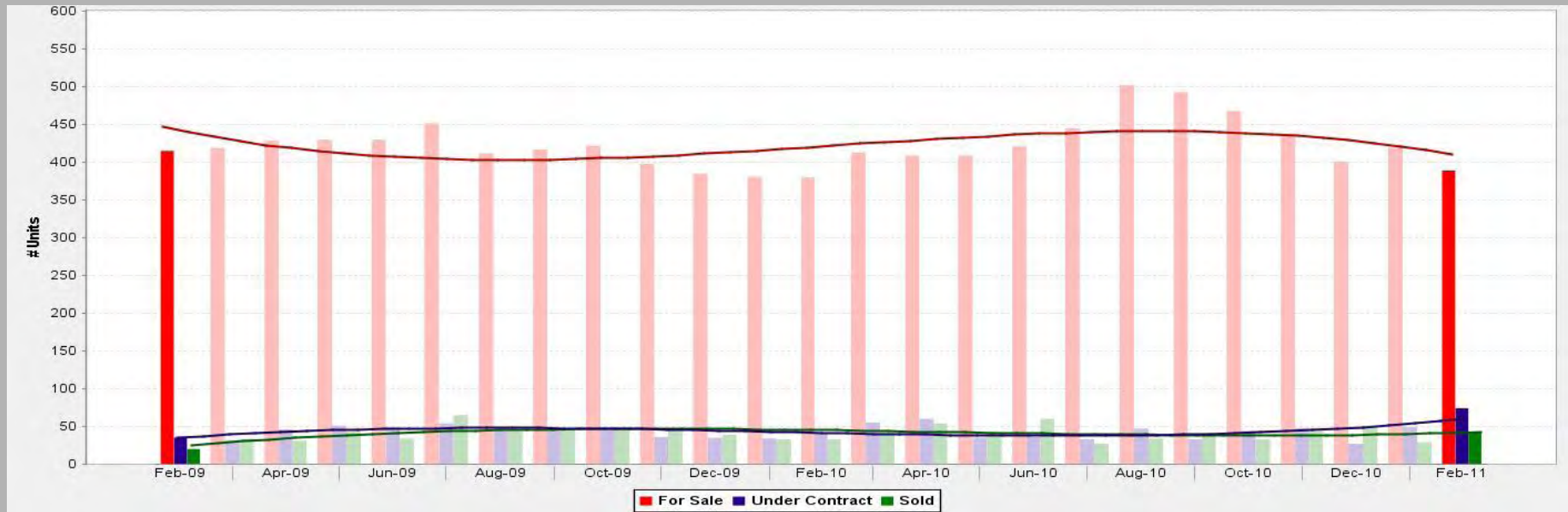
<b>Time Period</b>	<b>MSI</b>	<b>NAR MSI</b>	<b># For Sale Last Day of Month</b>	<b># Under Contract</b>	<b># Sold</b>
Feb-11	3.9	6.8	287	74	42
Jan-11	6.7	11.3	327	49	29
Dec-10	12.3	6.5	331	27	51
Nov-10	7.4	8.1	355	48	44
Oct-10	8.8	11.7	385	44	33
Sep-10	12.6	10.1	415	33	41
Aug-10	8.7	12.0	407	47	34
Jul-10	12.0	14.7	396	33	27
Jun-10	10.1	6.0	363	36	60
May-10	9.7	7.9	339	35	43
Apr-10	5.4	6.0	322	60	54
Mar-10	6.1	7.8	336	55	43
Feb-10	8.1	9.8	322	40	33
Jan-10	9.3	9.6	317	34	33
Dec-09	8.8	7.9	308	35	39
Nov-09	9.4	7.0	337	36	48
Oct-09	7.7	7.2	347	45	48
Sep-09	7.8	7.6	341	44	45
Aug-09	6.8	7.2	325	48	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



# Market Dynamics

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

### 2 Years (Monthly) 02/01/09 - 02/28/11



#### KEY INFORMATION

	Feb-09	Feb-11	# Units Change	Percent Change
For Sale	415.0	389.0	-26.0	-6.3
Under Contract	35.0	74.0	39.0	111.4
Sold	20.0	42.0	22.0	110.0



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) 02/01/09 - 02/28/11**

**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
Feb-11	389	183	74	134	42	121	28	175	62
Jan-11	419	185	49	128	29	99	43	209	88
Dec-10	401	198	27	110	51	103	43	212	46
Nov-10	437	182	48	99	44	86	34	191	52
Oct-10	468	167	44	84	33	86	39	155	53
Sep-10	493	153	33	93	41	90	45	141	86
Aug-10	502	152	47	101	34	92	48	183	106
Jul-10	445	156	33	71	27	107	16	204	82
Jun-10	421	155	36	102	60	86	22	184	82
May-10	409	164	35	80	43	97	35	279	87
Apr-10	409	169	60	94	54	98	27	250	73
Mar-10	413	166	55	87	43	124	22	217	91
Feb-10	380	174	40	128	33	69	18	168	63
Jan-10	381	174	34	114	33	68	30	178	73
Dec-09	385	180	35	74	39	99	42	244	48
Nov-09	398	167	36	100	48	77	25	155	51
Oct-09	422	154	45	81	48	89	30	174	81
Sep-09	417	157	44	88	45	81	32	232	92
Aug-09	412	159	48	57	45	45	39	198	65
Jul-09	452	150	54	61	65	94	51	189	94
Jun-09	430	156	49	107	34	101	23	199	86
May-09	430	157	51	83	43	106	35	191	78
Apr-09	429	158	46	95	31	76	31	220	77
Mar-09	419	165	32	110	33	109	35	233	73
Feb-09	415	164	35	89	20	108	34	205	72

# Market Dynamics

## Sales Absorption

### 2 Years (Monthly) 02/01/09 - 02/28/11

RE/MAX Realty Affiliates-reno



#### KEY INFORMATION

	Feb-09	Feb-11	Change	Percent Change
% Under Contract	8.43	19.02	10.59	125.6
% Sold	4.82	10.80	5.98	124.0



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**  
**Sales Absorption**  
**2 Years (Monthly) 02/01/09 - 02/28/11**

RE/MAX Realty Affiliates-reno

<b>Time Period</b>	<b>% of Properties Under Contract</b>	<b>% of Properties For Sale</b>	<b># Properties For Sale</b>	<b># Properties Under Contract</b>	<b># Properties Sold</b>
Feb-11	19.0	10.8	389	74	42
Jan-11	11.7	6.9	419	49	29
Dec-10	6.7	12.7	401	27	51
Nov-10	11.0	10.1	437	48	44
Oct-10	9.4	7.0	468	44	33
Sep-10	6.7	8.3	493	33	41
Aug-10	9.4	6.8	502	47	34
Jul-10	7.4	6.1	445	33	27
Jun-10	8.6	14.2	421	36	60
May-10	8.6	10.5	409	35	43
Apr-10	14.7	13.2	409	60	54
Mar-10	13.3	10.4	413	55	43
Feb-10	10.5	8.7	380	40	33
Jan-10	8.9	8.7	381	34	33
Dec-09	9.1	10.1	385	35	39
Nov-09	9.0	12.1	398	36	48
Oct-09	10.7	11.4	422	45	48
Sep-09	10.6	10.8	417	44	45
Aug-09	11.6	10.9	412	48	45
Jul-09	12.0	14.4	452	54	65
Jun-09	11.4	7.9	430	49	34
May-09	11.9	10.0	430	51	43
Apr-09	10.7	7.2	429	46	31
Mar-09	7.6	7.9	419	32	33
Feb-09	8.4	4.8	415	35	20