

Market Dynamics

Median Price (Sold)

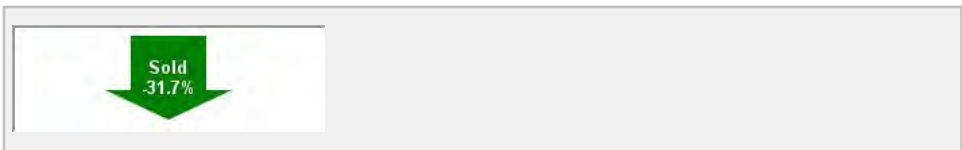
2 Years (Monthly) 10/01/09 - 10/31/11

RE/MAX Realty Affiliates-Reno



KEY INFORMATION

	Oct-09	Oct-11	Median Price Change	Percent Change
Sold	205,000	140,000	-65,000	-31.7



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
Median Price (Sold)
2 Years (Monthly) 10/01/09 - 10/31/11

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
Oct-11	179,900	359	131,950	78	140,000	59	240,950	30	159,000	60
Sep-11	184,050	394	152,400	70	150,000	55	189,900	25	140,000	71
Aug-11	194,400	416	150,000	65	149,900	63	289,450	28	165,000	73
Jul-11	189,900	423	149,450	62	134,950	54	216,500	18	186,444	76
Jun-11	179,950	428	149,900	57	162,000	52	207,500	24	166,400	105
May-11	179,900	414	149,900	59	144,950	56	149,950	32	148,550	94
Apr-11	179,900	401	149,900	54	140,000	50	179,000	27	164,900	85
Mar-11	177,700	398	150,000	56	172,450	54	153,250	26	151,950	86
Feb-11	179,000	394	154,900	57	160,000	43	189,900	25	184,450	66
Jan-11	179,000	414	177,900	45	165,000	31	209,900	41	152,950	88
Dec-10	180,000	395	162,500	26	195,000	51	190,000	43	152,450	46
Nov-10	194,200	432	189,900	49	155,500	44	244,775	34	162,000	53
Oct-10	199,700	462	155,000	43	168,000	33	267,500	40	156,250	54
Sep-10	210,000	487	175,000	34	160,000	41	269,000	45	193,500	86
Aug-10	214,000	497	172,250	48	196,475	34	272,400	48	168,900	107
Jul-10	229,000	439	205,000	33	185,000	27	262,500	16	186,200	82
Jun-10	229,900	413	165,000	36	175,250	60	194,250	20	189,000	83
May-10	240,000	400	204,900	35	178,900	43	244,000	35	205,000	87
Apr-10	229,700	400	178,950	60	196,450	54	195,000	27	222,000	73
Mar-10	219,450	404	172,900	55	176,000	43	209,450	22	209,900	91
Feb-10	219,900	371	199,900	40	215,000	33	237,750	18	215,000	63
Jan-10	219,900	371	192,450	34	175,500	33	259,000	29	206,900	73
Dec-09	227,400	375	182,000	35	184,900	39	266,950	42	192,400	48
Nov-09	230,000	388	179,900	36	191,750	48	289,000	25	180,000	51
Oct-09	239,000	414	195,000	45	205,000	48	293,950	32	194,900	81

Market Dynamics

Sold Average vs. Median Price

2 Years (Monthly) 10/01/09 - 10/31/11

RE/MAX Realty Affiliates-Reno



KEY INFORMATION

	Oct-09	Oct-11	Price Change	Percent Change
Average	233,085	170,144	-62,941	-27.0
Median	205,000	140,000	-65,000	-31.7



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
Sold Average vs. Median Price
2 Years (Monthly) 10/01/09 - 10/31/11

RE/MAX Realty Affiliates-Reno

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Oct-11	59	170,144	140,000	30,144	82.3	139
Sep-11	55	176,261	150,000	26,261	85.1	146
Aug-11	63	167,598	149,900	17,698	89.4	106
Jul-11	54	148,900	134,950	13,950	90.6	130
Jun-11	52	187,861	162,000	25,861	86.2	148
May-11	56	162,138	144,950	17,188	89.4	146
Apr-11	50	169,598	140,000	29,598	82.6	152
Mar-11	54	207,858	172,450	35,408	83.0	156
Feb-11	43	205,300	160,000	45,300	77.9	158
Jan-11	31	184,901	165,000	19,901	89.2	164
Dec-10	51	232,503	195,000	37,503	83.9	155
Nov-10	44	163,379	155,500	7,879	95.2	138
Oct-10	33	184,227	168,000	16,227	91.2	134
Sep-10	41	165,902	160,000	5,902	96.4	133
Aug-10	34	229,310	196,475	32,835	85.7	136
Jul-10	27	216,211	185,000	31,211	85.6	166
Jun-10	60	207,308	175,250	32,058	84.5	132
May-10	43	204,329	178,900	25,429	87.6	140
Apr-10	54	214,792	196,450	18,342	91.5	145
Mar-10	43	218,462	176,000	42,462	80.6	170
Feb-10	33	202,376	215,000	-12,624	106.2	124
Jan-10	33	205,556	175,500	30,056	85.4	113
Dec-09	39	222,121	184,900	37,221	83.2	138
Nov-09	48	218,752	191,750	27,002	87.7	125
Oct-09	48	233,085	205,000	28,085	88.0	143

Market Dynamics

Average \$/SQFT (Sold)

2 Years (Monthly) 10/01/09 - 10/31/11

RE/MAX Realty Affiliates-Reno



KEY INFORMATION

	Oct-09	Oct-11	Change	Percent Change
Sold \$/SQFT	129	98	-31	-24.0

Sold
-24.0%

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
Average \$/SQFT (Sold)
2 Years (Monthly) 10/01/09 - 10/31/11

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
Oct-11	359	253,819	2,073	122	78	160,312	1,696	95	59	170,144	1,730	98	30	270,753	2,202	123	60	171,148	1,742	98
Sep-11	394	254,148	2,074	123	70	187,844	1,812	104	55	176,261	1,738	101	25	245,338	2,028	121	71	168,608	1,649	102
Aug-11	416	260,164	2,101	124	65	179,436	1,722	104	63	167,598	1,689	99	28	300,057	2,218	135	73	207,813	1,806	115
Jul-11	423	254,035	2,093	121	62	164,804	1,672	99	54	148,900	1,600	93	18	232,289	2,194	106	76	213,823	1,882	114
Jun-11	428	251,671	2,070	122	57	164,594	1,624	101	52	187,861	1,842	102	24	296,958	2,133	139	105	215,259	1,894	114
May-11	414	249,785	2,074	120	59	184,110	1,806	102	56	162,138	1,776	91	32	232,356	2,020	115	94	196,426	1,860	106
Apr-11	401	252,404	2,078	121	54	177,467	1,729	103	50	169,598	1,613	105	27	247,547	2,079	119	85	210,901	1,847	114
Mar-11	398	245,770	2,037	121	56	161,429	1,630	99	54	207,858	1,949	107	26	211,123	1,667	127	86	239,555	1,911	125
Feb-11	394	243,484	2,031	120	57	196,795	1,792	110	43	205,300	1,873	110	25	300,028	2,070	145	66	214,496	1,872	115
Jan-11	414	257,238	2,069	124	45	230,131	2,013	114	31	184,901	1,882	98	41	350,354	2,181	161	88	207,944	1,852	112
Dec-10	395	265,921	2,081	128	26	186,375	1,683	111	51	232,503	2,018	115	43	278,967	1,966	142	46	179,423	1,725	104
Nov-10	432	272,587	2,083	131	49	233,021	1,905	122	44	163,379	1,568	104	34	281,010	1,880	149	53	238,734	1,814	132
Oct-10	462	273,456	2,081	131	43	170,570	1,598	107	33	184,227	1,732	106	40	347,440	2,220	157	54	198,048	1,767	112
Sep-10	487	287,057	2,110	136	34	200,232	1,705	117	41	165,902	1,570	106	45	385,482	2,299	168	86	237,977	2,011	118
Aug-10	497	289,312	2,098	138	48	216,777	1,832	118	34	229,310	1,855	124	48	292,747	2,093	140	107	226,209	1,758	129
Jul-10	439	299,351	2,151	139	33	219,550	1,845	119	27	216,211	1,917	113	16	286,650	1,796	160	82	253,113	1,815	139
Jun-10	413	296,610	2,156	138	36	209,955	1,727	122	60	207,308	1,716	121	20	214,085	1,628	132	83	254,249	1,937	131
May-10	400	311,197	2,192	142	35	258,709	2,021	128	43	204,329	1,772	115	35	400,757	2,189	183	87	281,318	2,030	139
Apr-10	400	297,473	2,137	139	60	204,670	1,732	118	54	214,792	1,822	118	27	248,330	1,883	132	73	296,695	2,099	141
Mar-10	404	281,633	2,070	136	55	200,431	1,736	115	43	218,462	1,750	125	22	246,627	1,780	139	91	234,564	1,851	127
Feb-10	371	291,964	2,091	140	40	242,204	1,843	131	33	202,376	1,786	113	18	344,216	1,897	181	63	259,525	1,860	140
Jan-10	371	304,749	2,133	143	34	213,759	1,792	119	33	205,556	1,676	123	29	476,738	2,474	193	73	253,502	1,987	128
Dec-09	375	309,765	2,106	147	35	205,089	1,640	125	39	222,121	1,640	135	42	343,517	2,048	168	48	231,627	1,770	131
Nov-09	388	313,754	2,112	149	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	414	319,006	2,117	151	45	226,571	1,738	130	48	233,085	1,813	129	32	386,780	2,297	168	81	225,651	1,737	130

Market Dynamics

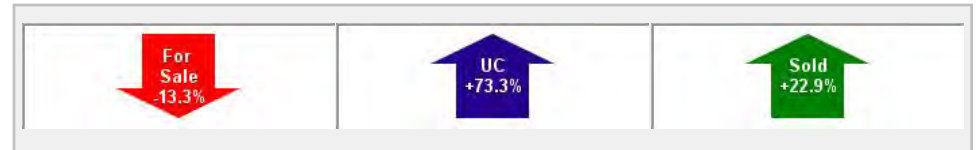
Supply & Demand - # Units (FS, UC, Sold)

2 Years (Monthly) 10/01/09 - 10/31/11



KEY INFORMATION

	Oct-09	Oct-11	# Units Change	Percent Change
For Sale	414.0	359.0	-55.0	-13.3
Under Contract	45.0	78.0	33.0	73.3
Sold	48.0	59.0	11.0	22.9



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					

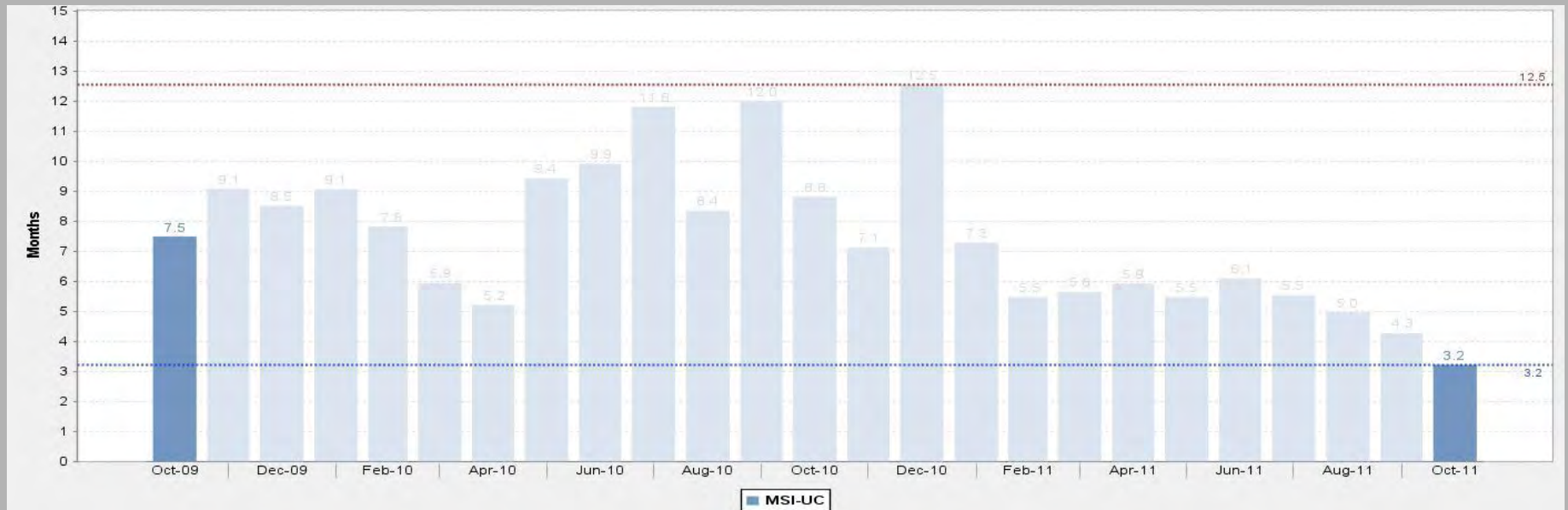
Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
2 Years (Monthly) 10/01/09 - 10/31/11

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
Oct-11	359	161	78	103	59	139	30	212	60
Sep-11	394	154	70	145	55	146	25	138	71
Aug-11	416	147	65	131	63	106	28	145	73
Jul-11	423	136	62	119	54	130	18	139	76
Jun-11	428	129	57	117	52	148	24	220	105
May-11	414	143	59	149	56	146	32	251	94
Apr-11	401	152	54	149	50	152	27	239	85
Mar-11	398	156	56	146	54	156	26	180	86
Feb-11	394	159	57	154	43	158	25	164	66
Jan-11	414	164	45	183	31	164	41	196	88
Dec-10	395	177	26	163	51	155	43	210	46
Nov-10	432	164	49	155	44	138	34	188	53
Oct-10	462	151	43	134	33	134	40	151	54
Sep-10	487	137	34	145	41	133	45	141	86
Aug-10	497	137	48	152	34	136	48	178	107
Jul-10	439	140	33	117	27	166	16	199	82
Jun-10	413	138	36	161	60	132	20	169	83
May-10	400	148	35	122	43	140	35	274	87
Apr-10	400	153	60	148	54	145	27	246	73
Mar-10	404	151	55	131	43	170	22	215	91
Feb-10	371	159	40	167	33	124	18	165	63
Jan-10	371	159	34	155	33	113	29	178	73
Dec-09	375	167	35	124	39	138	42	229	48
Nov-09	388	155	36	144	48	125	25	154	51
Oct-09	414	142	45	121	48	143	32	166	81

Market Dynamics

Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 10/01/09 - 10/31/11



KEY INFORMATION

	Oct-09	Oct-11	MSI Change	Percent Change
MSI-UC	7.5	3.2	-4.3	-57.0

MSI UC
-57.0%

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
Months Supply of Inventory (UC Calculation)
2 Years (Monthly) 10/01/09 - 10/31/11

RE/MAX Realty Affiliates-Reno

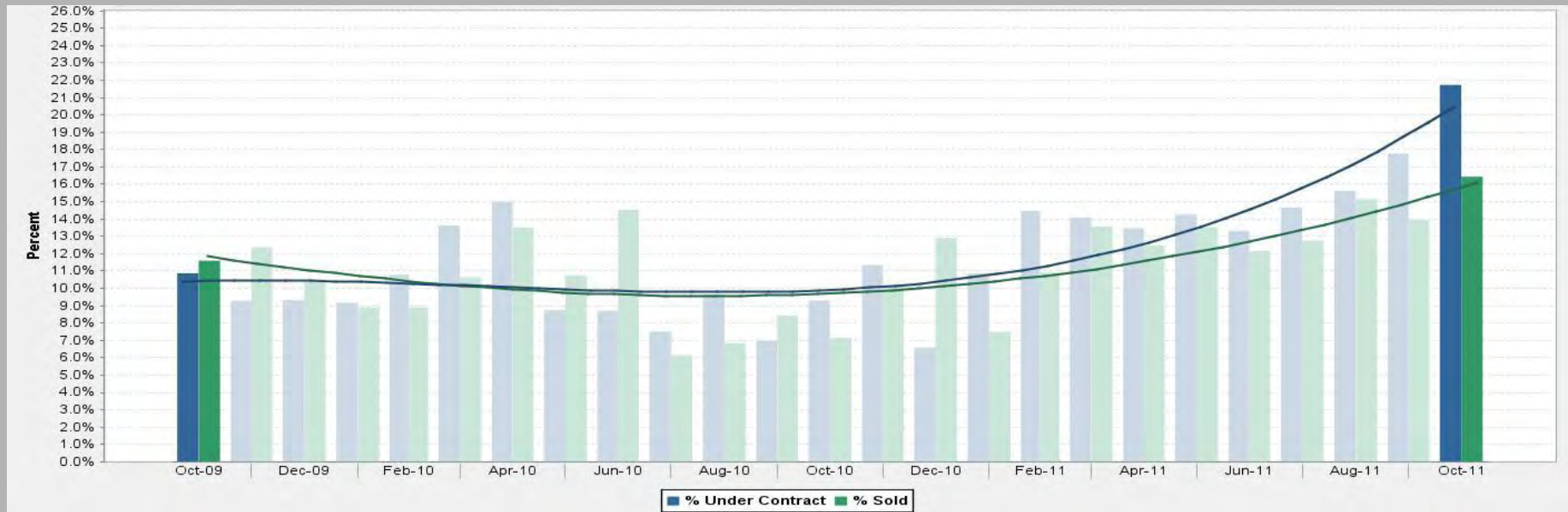
Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Oct-11	3.2	4.3	251	78	59
Sep-11	4.3	5.4	299	70	55
Aug-11	5.0	5.1	323	65	63
Jul-11	5.5	6.4	343	62	54
Jun-11	6.1	6.7	347	57	52
May-11	5.5	5.8	323	59	56
Apr-11	5.9	6.4	320	54	50
Mar-11	5.6	5.9	316	56	54
Feb-11	5.5	7.3	312	57	43
Jan-11	7.3	10.6	328	45	31
Dec-10	12.5	6.4	326	26	51
Nov-10	7.1	7.9	349	49	44
Oct-10	8.8	11.5	379	43	33
Sep-10	12.0	10.0	408	34	41
Aug-10	8.4	11.8	401	48	34
Jul-10	11.8	14.4	390	33	27
Jun-10	9.9	6.0	357	36	60
May-10	9.4	7.7	330	35	43
Apr-10	5.2	5.8	313	60	54
Mar-10	5.9	7.6	327	55	43
Feb-10	7.8	9.5	313	40	33
Jan-10	9.1	9.3	308	34	33
Dec-09	8.5	7.6	298	35	39
Nov-09	9.1	6.8	327	36	48
Oct-09	7.5	7.0	337	45	48

Market Dynamics

Sales Absorption

2 Years (Monthly) 10/01/09 - 10/31/11

RE/MAX Realty Affiliates-Reno



KEY INFORMATION

	Oct-09	Oct-11	Change	Percent Change
% Under Contract	10.87	21.73	10.86	99.9
% Sold	11.59	16.43	4.84	41.7



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
Sales Absorption
2 Years (Monthly) 10/01/09 - 10/31/11

RE/MAX Realty Affiliates-Reno

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Oct-11	21.7	16.4	359	78	59
Sep-11	17.8	14.0	394	70	55
Aug-11	15.6	15.1	416	65	63
Jul-11	14.7	12.8	423	62	54
Jun-11	13.3	12.2	428	57	52
May-11	14.2	13.5	414	59	56
Apr-11	13.5	12.5	401	54	50
Mar-11	14.1	13.6	398	56	54
Feb-11	14.5	10.9	394	57	43
Jan-11	10.9	7.5	414	45	31
Dec-10	6.6	12.9	395	26	51
Nov-10	11.3	10.2	432	49	44
Oct-10	9.3	7.1	462	43	33
Sep-10	7.0	8.4	487	34	41
Aug-10	9.7	6.8	497	48	34
Jul-10	7.5	6.2	439	33	27
Jun-10	8.7	14.5	413	36	60
May-10	8.8	10.8	400	35	43
Apr-10	15.0	13.5	400	60	54
Mar-10	13.6	10.6	404	55	43
Feb-10	10.8	8.9	371	40	33
Jan-10	9.2	8.9	371	34	33
Dec-09	9.3	10.4	375	35	39
Nov-09	9.3	12.4	388	36	48
Oct-09	10.9	11.6	414	45	48