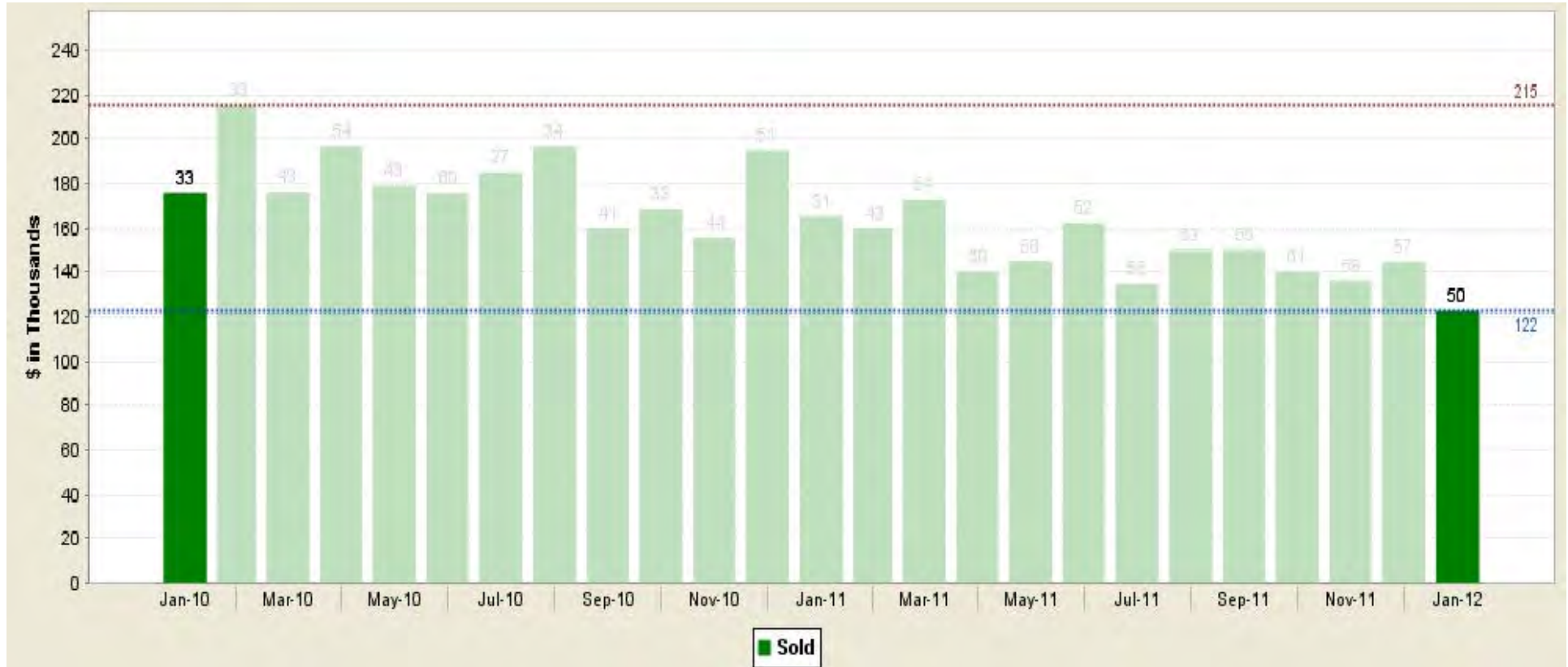


# Market Dynamics

## Median Price (Sold)

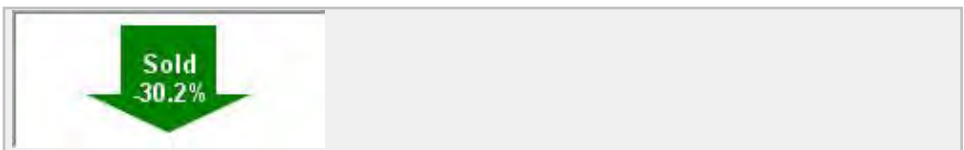
### 2 Years (Monthly) 01/01/10 - 01/31/12

RE/MAX Realty Affiliates-Reno



#### KEY INFORMATION

	Jan-10	Jan-12	Median Price Change	Percent Change
Sold	175,500	122,500	-53,000	-30.2



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) 01/01/10 - 01/31/12**

**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
Jan-12	169,250	302	141,750	68	122,500	50	199,900	27	148,000	73
Dec-11	173,250	312	141,200	48	144,600	57	259,900	35	180,000	43
Nov-11	169,000	339	129,000	53	136,000	58	249,900	17	129,250	56
Oct-11	172,500	375	139,900	65	140,000	61	269,900	27	141,250	60
Sep-11	176,000	405	152,400	66	150,000	55	191,950	24	139,900	71
Aug-11	189,900	424	150,000	62	149,900	63	289,450	28	164,000	73
Jul-11	189,000	427	149,900	58	135,000	55	216,500	18	186,444	76
Jun-11	179,900	429	149,900	55	162,000	52	205,000	23	165,000	105
May-11	177,400	415	149,900	59	144,950	56	149,950	32	148,550	94
Apr-11	179,900	403	149,900	55	140,000	50	179,000	27	164,900	85
Mar-11	175,500	400	150,000	56	172,450	54	153,250	26	149,900	86
Feb-11	179,000	395	154,900	56	160,000	43	189,900	25	184,450	66
Jan-11	179,000	415	177,900	45	165,000	31	209,900	41	152,950	88
Dec-10	181,250	396	162,500	26	195,000	51	190,000	43	152,450	46
Nov-10	195,900	433	189,900	49	155,500	44	244,775	34	162,000	53
Oct-10	199,900	463	155,000	43	168,000	33	267,500	40	156,250	54
Sep-10	212,000	488	175,000	34	160,000	41	269,000	45	193,500	86
Aug-10	214,450	498	172,250	48	196,475	34	272,400	48	168,900	107
Jul-10	229,450	440	205,000	33	185,000	27	262,500	16	186,200	82
Jun-10	229,950	414	165,000	36	175,250	60	194,250	20	189,000	83
May-10	240,000	401	204,900	35	178,900	43	244,000	35	205,000	87
Apr-10	229,900	401	178,950	60	196,450	54	195,000	27	222,000	73
Mar-10	219,900	405	172,900	55	176,000	43	209,450	22	209,900	91
Feb-10	219,900	372	199,900	40	215,000	33	237,750	18	215,000	63
Jan-10	219,900	372	192,450	34	175,500	33	259,000	29	208,400	74

## Market Dynamics

### Sold Average vs. Median Price

#### 2 Years (Monthly) 01/01/10 - 01/31/12



#### KEY INFORMATION

	Jan-10	Jan-12	Price Change	Percent Change
Average	205,556	142,899	-62,657	-30.5
Median	175,500	122,500	-53,000	-30.2



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) 01/01/10 - 01/31/12**

**RE/MAX Realty Affiliates-Reno**

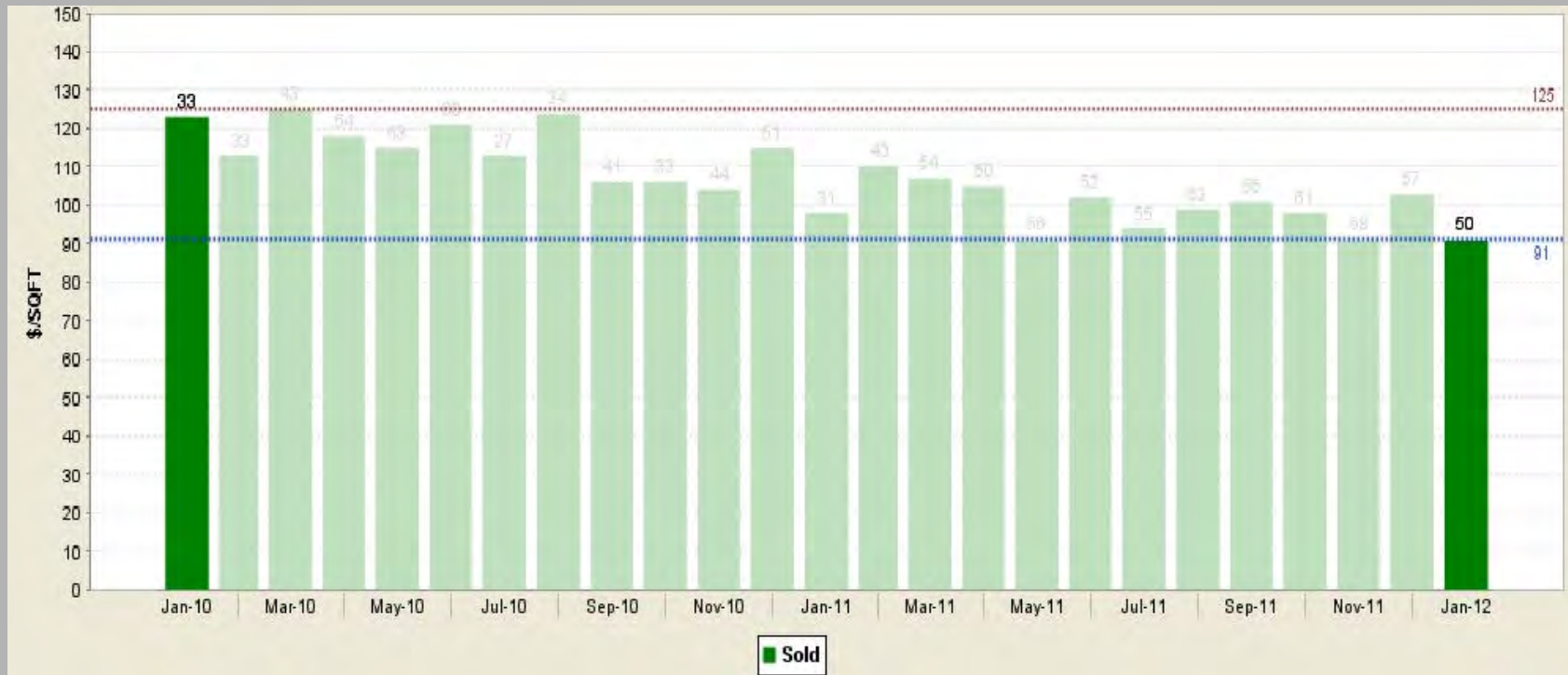
<b>Time Period</b>	<b># Properties Sold</b>	<b>Sold Average \$</b>	<b>Sold Median \$</b>	<b>Average \$ - Median \$</b>	<b>Median \$ as % of Average \$</b>	<b>Sold Avg DOM</b>
Jan-12	50	142,899	122,500	20,399	85.7	157
Dec-11	57	171,879	144,600	27,279	84.1	147
Nov-11	58	163,616	136,000	27,616	83.1	136
Oct-11	61	168,328	140,000	28,328	83.2	139
Sep-11	55	175,734	150,000	25,734	85.4	146
Aug-11	63	167,598	149,900	17,698	89.4	106
Jul-11	55	150,010	135,000	15,010	90.0	134
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

# Market Dynamics

## Average \$/SQFT (Sold)

### 2 Years (Monthly) 01/01/10 - 01/31/12

RE/MAX Realty Affiliates-Reno



#### KEY INFORMATION

	Jan-10	Jan-12	Change	Percent Change
Sold \$/SQFT	123	91	-32	-26.0



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) 01/01/10 - 01/31/12**

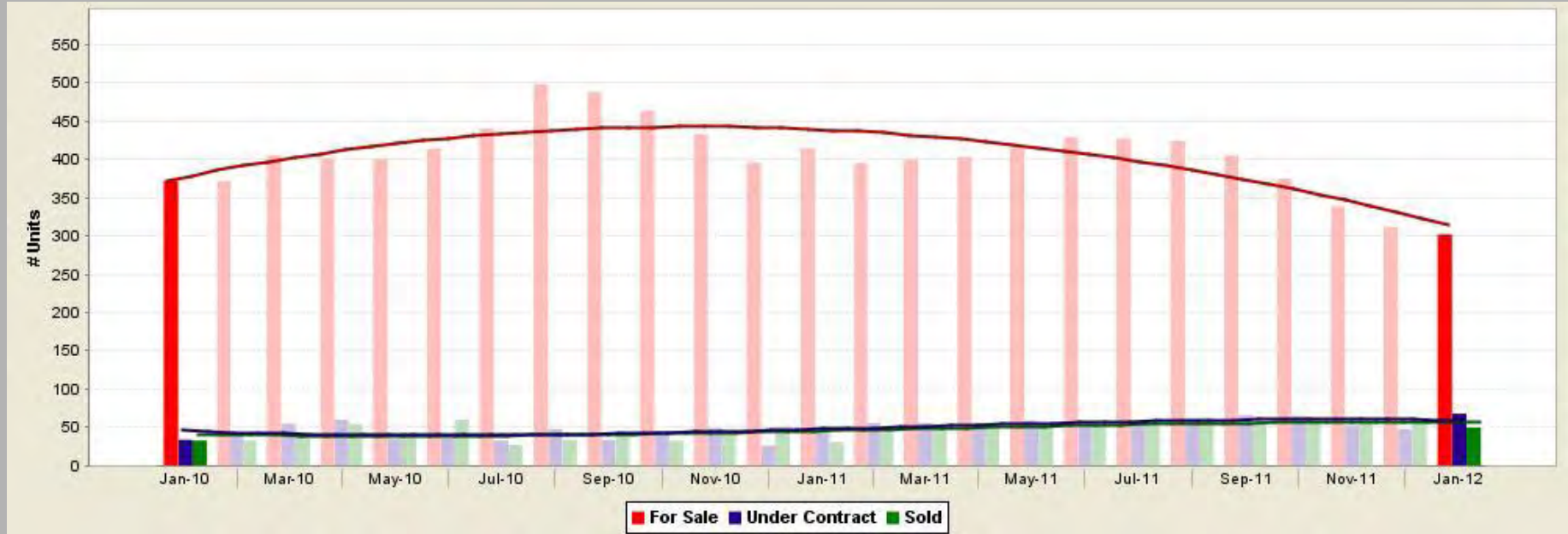
**RE/MAX Realty Affiliates-Reno**

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
Jan-12	302	237,770	2,070	115	68	175,592	1,759	100	50	142,899	1,562	91	27	231,856	2,221	104	73	199,736	1,947	103
Dec-11	312	249,548	2,102	119	48	163,520	1,705	96	57	171,879	1,670	103	35	365,269	2,600	140	43	217,412	2,004	108
Nov-11	339	245,259	2,068	119	53	164,197	1,652	99	58	163,616	1,796	91	17	348,829	2,588	135	56	172,377	1,725	100
Oct-11	375	245,216	2,073	118	65	165,696	1,711	97	61	168,328	1,713	98	27	285,033	2,286	125	60	161,215	1,742	93
Sep-11	405	247,670	2,064	120	66	182,498	1,730	106	55	175,734	1,738	101	24	249,102	2,036	122	71	164,480	1,649	100
Aug-11	424	254,612	2,094	122	62	176,221	1,721	102	63	167,598	1,689	99	28	300,057	2,218	135	73	205,623	1,806	114
Jul-11	427	250,270	2,091	120	58	167,913	1,683	100	55	150,010	1,598	94	18	232,289	2,194	106	76	211,494	1,882	112
Jun-11	429	249,074	2,074	120	55	166,252	1,638	101	52	187,861	1,842	102	23	300,739	2,161	139	105	213,846	1,894	113
May-11	415	247,621	2,078	119	59	185,229	1,811	102	56	162,138	1,776	91	32	232,356	2,020	115	94	195,040	1,860	105
Apr-11	403	250,387	2,081	120	55	178,059	1,725	103	50	169,598	1,613	105	27	247,547	2,079	119	85	209,976	1,847	114
Mar-11	400	243,968	2,040	120	56	161,429	1,630	99	54	207,858	1,949	107	26	211,123	1,667	127	86	238,834	1,911	125
Feb-11	395	242,191	2,037	119	56	198,523	1,802	110	43	205,300	1,873	110	25	300,028	2,070	145	66	214,186	1,872	114
Jan-11	415	256,023	2,074	123	45	230,131	2,013	114	31	184,901	1,882	98	41	350,354	2,181	161	88	208,000	1,852	112
Dec-10	396	264,613	2,087	127	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	433	271,376	2,088	130	49	233,021	1,905	122	44	163,379	1,568	104	34	281,010	1,880	149	53	227,600	1,814	125
Oct-10	463	273,596	2,085	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	488	287,162	2,114	136	34	200,232	1,705	117	41	165,902	1,570	106	45	385,482	2,299	168	86	237,396	2,011	118
Aug-10	498	289,510	2,102	138	48	216,777	1,832	118	34	229,310	1,855	124	48	292,747	2,093	140	107	225,729	1,758	128
Jul-10	440	299,670	2,156	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	414	296,956	2,160	137	36	209,955	1,727	122	60	207,308	1,716	121	20	214,085	1,628	132	83	253,887	1,937	131
May-10	401	311,592	2,197	142	35	258,709	2,021	128	43	204,329	1,772	115	35	400,757	2,189	183	87	280,800	2,030	138
Apr-10	401	298,014	2,143	139	60	204,670	1,732	118	54	214,792	1,822	118	27	248,330	1,883	132	73	296,353	2,099	141
Mar-10	405	282,270	2,076	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	372	292,630	2,097	140	40	242,204	1,843	131	33	202,376	1,786	113	18	344,216	1,897	181	63	259,108	1,860	139
Jan-10	372	305,451	2,138	143	34	213,759	1,792	119	33	205,556	1,676	123	29	476,738	2,474	193	74	257,901	2,016	128

# Market Dynamics

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

### 2 Years (Monthly) 01/01/10 - 01/31/12



#### KEY INFORMATION

	Jan-10	Jan-12	# Units Change	Percent Change
For Sale	372.0	302.0	-70.0	-18.8
Under Contract	34.0	68.0	34.0	100.0
Sold	33.0	50.0	17.0	51.5



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) 01/01/10 - 01/31/12**

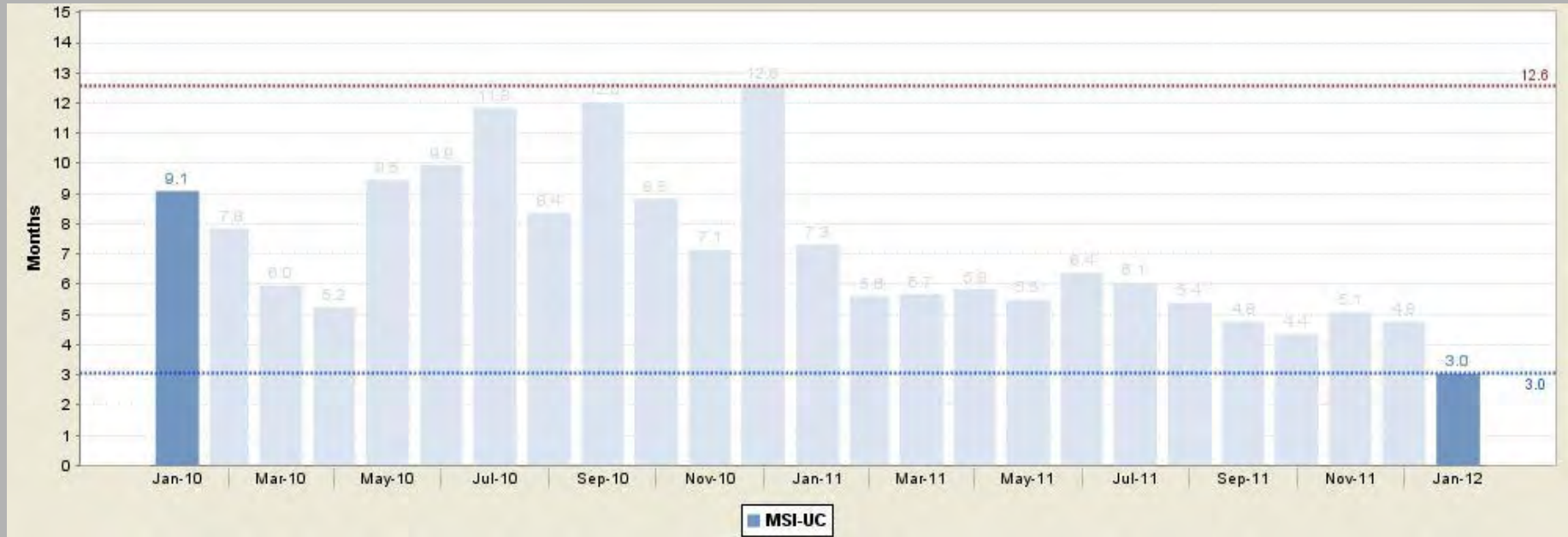
**RE/MAX Realty Affiliates-Reno**

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Jan-12	302	161	68	149	50	157	27	217	73
Dec-11	312	182	48	132	57	147	35	294	43
Nov-11	339	172	53	137	58	136	17	284	56
Oct-11	375	165	65	135	61	139	27	222	60
Sep-11	405	156	66	159	55	146	24	134	71
Aug-11	424	148	62	142	63	106	28	145	73
Jul-11	427	137	58	121	55	134	18	139	76
Jun-11	429	130	55	114	52	148	23	209	105
May-11	415	143	59	149	56	146	32	251	94
Apr-11	403	153	55	152	50	152	27	239	85
Mar-11	400	157	56	146	54	156	26	180	86
Feb-11	395	159	56	154	43	158	25	164	66
Jan-11	415	165	45	183	31	164	41	196	88
Dec-10	396	178	26	163	51	155	43	210	46
Nov-10	433	165	49	155	44	138	34	188	53
Oct-10	463	151	43	134	33	134	40	151	54
Sep-10	488	137	34	145	41	133	45	141	86
Aug-10	498	137	48	152	34	136	48	178	107
Jul-10	440	140	33	117	27	166	16	199	82
Jun-10	414	138	36	161	60	132	20	169	83
May-10	401	148	35	122	43	140	35	274	87
Apr-10	401	153	60	148	54	145	27	246	73
Mar-10	405	151	55	131	43	170	22	215	91
Feb-10	372	158	40	167	33	124	18	165	63
Jan-10	372	159	34	155	33	113	29	178	74



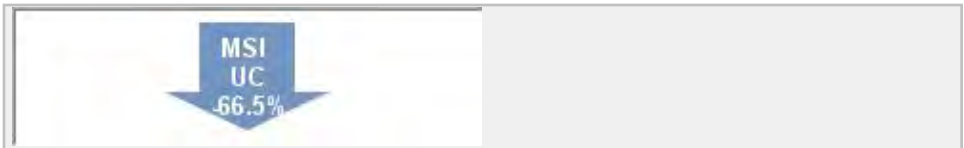
## Market Dynamics

### Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 01/01/10 - 01/31/12



#### KEY INFORMATION

	Jan-10	Jan-12	MSI Change	Percent Change
MSI-UC	9.1	3.0	-6.0	-66.5



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) 01/01/10 - 01/31/12**

**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>
Jan-12	3.0	4.1	207	68	50
Dec-11	4.8	4.0	229	48	57
Nov-11	5.1	4.6	269	53	58
Oct-11	4.4	4.6	283	65	61
Sep-11	4.8	5.7	315	66	55
Aug-11	5.4	5.3	334	62	63
Jul-11	6.1	6.4	351	58	55
Jun-11	6.4	6.8	351	55	52
May-11	5.5	5.8	324	59	56
Apr-11	5.8	6.4	321	55	50
Mar-11	5.7	5.9	318	56	54
Feb-11	5.6	7.3	314	56	43
Jan-11	7.3	10.6	329	45	31
Dec-10	12.6	6.4	327	26	51
Nov-10	7.1	8.0	350	49	44
Oct-10	8.8	11.5	380	43	33
Sep-10	12.0	10.0	409	34	41
Aug-10	8.4	11.8	402	48	34
Jul-10	11.8	14.5	391	33	27
Jun-10	9.9	6.0	358	36	60
May-10	9.5	7.7	331	35	43
Apr-10	5.2	5.8	314	60	54
Mar-10	6.0	7.6	328	55	43
Feb-10	7.8	9.5	314	40	33
Jan-10	9.1	9.4	309	34	33

# Market Dynamics

## Sales Absorption

### 2 Years (Monthly) 01/01/10 - 01/31/12

RE/MAX Realty Affiliates-Reno



#### KEY INFORMATION

	Jan-10	Jan-12	Change	Percent Change
% Under Contract	9.14	22.52	13.38	146.4
% Sold	8.87	16.56	7.69	86.6



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**  
**Sales Absorption**  
**2 Years (Monthly) 01/01/10 - 01/31/12**

**RE/MAX Realty Affiliates-Reno**

<b>Time Period</b>	<b>% of Properties Under Contract</b>	<b>% of Properties Sold</b>	<b># Properties For Sale</b>	<b># Properties Under Contract</b>	<b># Properties Sold</b>
Jan-12	22.5	16.6	302	68	50
Dec-11	15.4	18.3	312	48	57
Nov-11	15.6	17.1	339	53	58
Oct-11	17.3	16.3	375	65	61
Sep-11	16.3	13.6	405	66	55
Aug-11	14.6	14.9	424	62	63
Jul-11	13.6	12.9	427	58	55
Jun-11	12.8	12.1	429	55	52
May-11	14.2	13.5	415	59	56
Apr-11	13.6	12.4	403	55	50
Mar-11	14.0	13.5	400	56	54
Feb-11	14.2	10.9	395	56	43
Jan-11	10.8	7.5	415	45	31
Dec-10	6.6	12.9	396	26	51
Nov-10	11.3	10.2	433	49	44
Oct-10	9.3	7.1	463	43	33
Sep-10	7.0	8.4	488	34	41
Aug-10	9.6	6.8	498	48	34
Jul-10	7.5	6.1	440	33	27
Jun-10	8.7	14.5	414	36	60
May-10	8.7	10.7	401	35	43
Apr-10	15.0	13.5	401	60	54
Mar-10	13.6	10.6	405	55	43
Feb-10	10.8	8.9	372	40	33
Jan-10	9.1	8.9	372	34	33