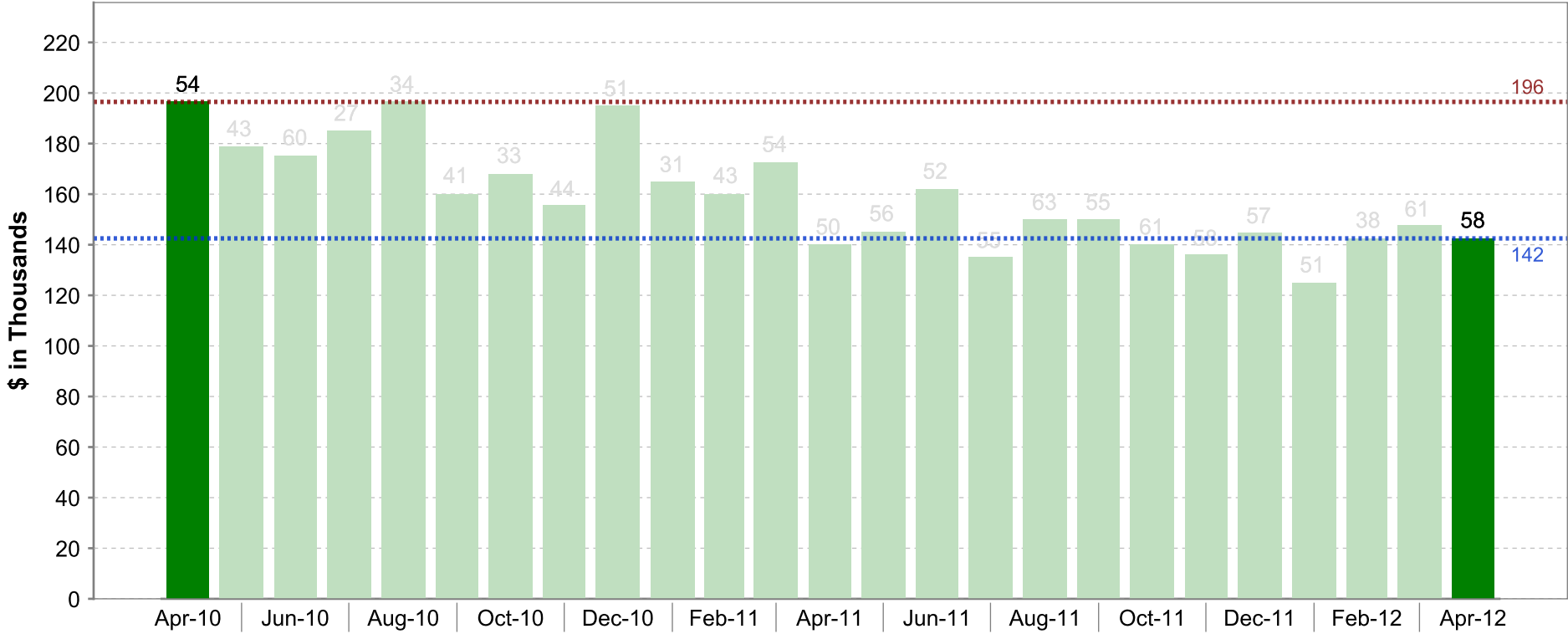


Market Dynamics Median Price (Sold) 2 Years (Monthly) 04/01/10 - 04/30/12



KEY INFORMATION

	Apr-10	Apr-12	Median Price Change	Percent Change
Sold	196,450	142,500	-53,950	-27.5

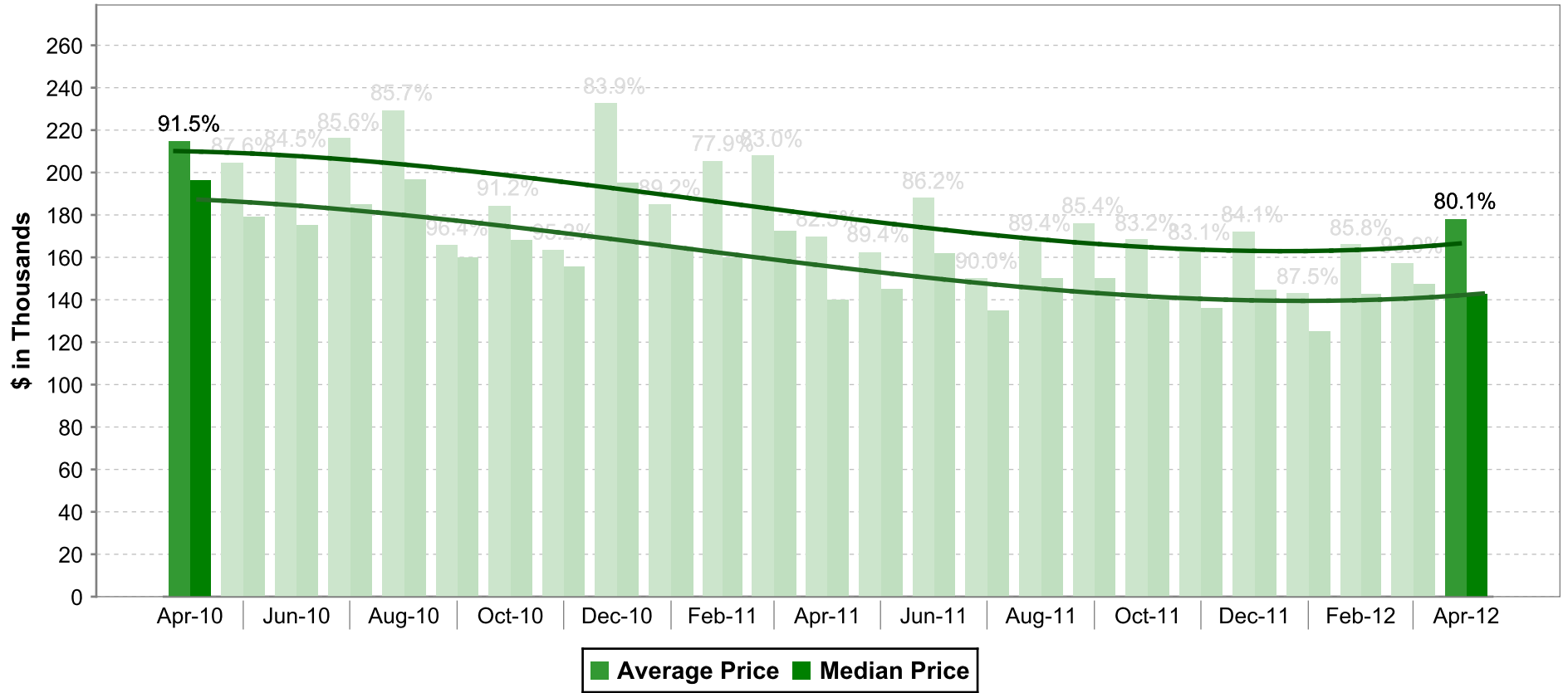
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

Market Dynamics
Median Price (Sold)
2 Years (Monthly) 04/01/10 - 04/30/12

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
Apr-12	159,450	268	124,500	95	142,500	58	134,400	10	139,000	62
Mar-12	158,900	309	145,000	85	147,500	61	145,000	18	152,450	84
Feb-12	155,000	292	139,900	53	142,500	38	167,450	14	134,900	59
Jan-12	167,950	316	159,900	56	125,000	51	199,900	27	146,000	74
Dec-11	173,250	318	133,950	42	144,600	57	254,450	34	180,000	43
Nov-11	169,000	343	125,000	51	136,000	58	249,900	17	124,950	56
Oct-11	172,000	379	139,900	65	140,000	61	269,900	27	141,250	60
Sep-11	175,000	408	149,900	65	150,000	55	191,950	24	139,900	71
Aug-11	189,000	427	150,000	62	149,900	63	289,450	28	164,000	73
Jul-11	189,000	428	149,900	57	135,000	55	219,000	17	186,444	76
Jun-11	179,450	430	149,900	55	162,000	52	205,000	23	165,000	105
May-11	176,700	416	149,900	59	144,950	56	149,950	32	148,550	94
Apr-11	179,450	404	149,900	55	140,000	50	179,000	27	164,900	85
Mar-11	175,000	401	150,000	56	172,450	54	153,250	26	149,900	86
Feb-11	179,000	396	154,900	56	160,000	43	189,900	25	184,450	66
Jan-11	179,000	416	177,900	45	165,000	31	209,900	41	152,950	88
Dec-10	180,000	397	162,500	26	195,000	51	190,000	43	152,450	46
Nov-10	194,200	434	192,900	48	155,500	44	243,050	35	162,000	53
Oct-10	199,700	464	155,000	43	168,000	33	267,500	40	156,250	54
Sep-10	210,000	489	175,000	34	160,000	41	269,000	45	193,500	86
Aug-10	214,000	499	172,250	48	196,475	34	272,400	48	168,900	107
Jul-10	229,000	441	205,000	33	185,000	27	262,500	16	186,200	82
Jun-10	229,900	415	165,000	36	175,250	60	194,250	20	189,000	83
May-10	240,000	402	204,900	35	178,900	43	244,000	35	205,000	87
Apr-10	229,700	402	178,950	60	196,450	54	195,000	27	222,000	73

Market Dynamics Sold Average vs. Median Price 2 Years (Monthly) 04/01/10 - 04/30/12



■ Average Price ■ Median Price

KEY INFORMATION

	Apr-10	Apr-12	Price Change	Percent Change
Average	214,792	177,876	-36,916	-17.2
Median	196,450	142,500	-53,950	-27.5



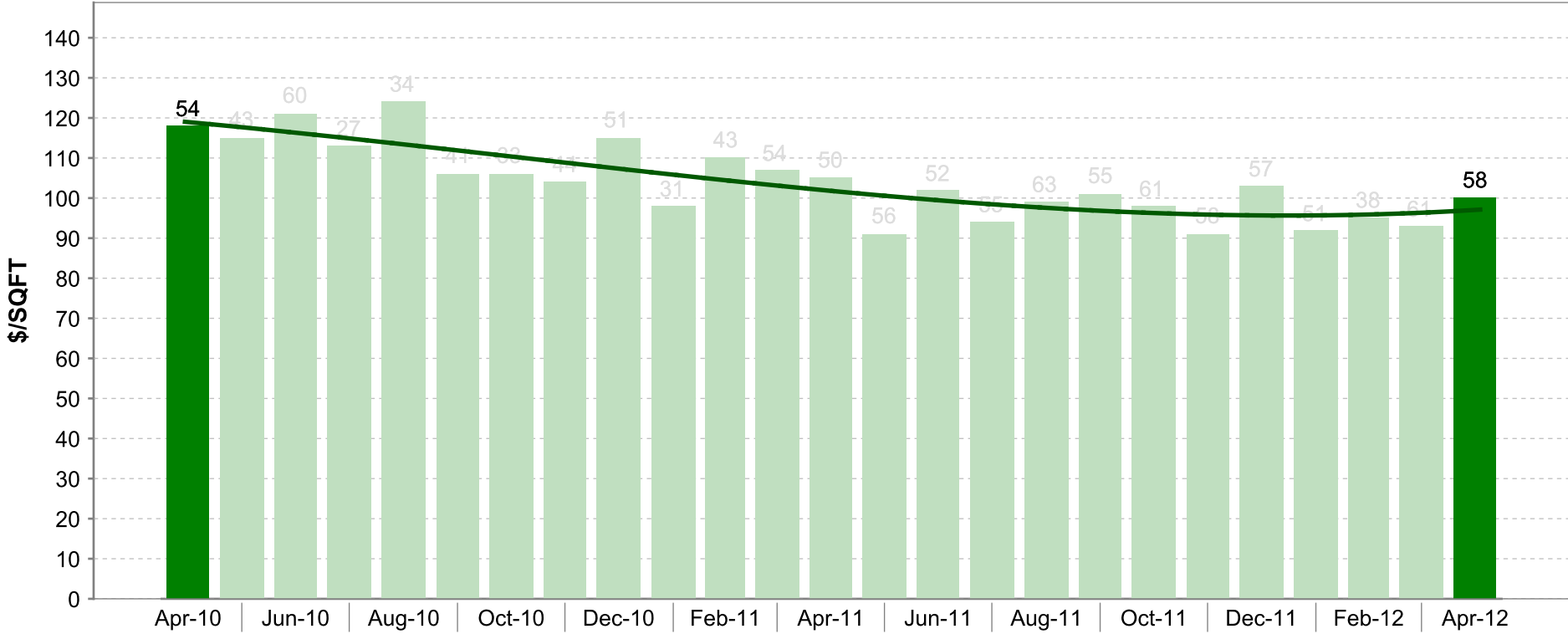
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

Market Dynamics
Sold Average vs. Median Price
2 Years (Monthly) 04/01/10 - 04/30/12

RE/MAX Realty Affiliates-Reno

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Apr-12	58	177,876	142,500	35,376	80.1	151
Mar-12	61	157,069	147,500	9,569	93.9	155
Feb-12	38	166,003	142,500	23,503	85.8	135
Jan-12	51	142,932	125,000	17,932	87.4	154
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

Market Dynamics Average \$/SQFT (Sold) 2 Years (Monthly) 04/01/10 - 04/30/12



Sold

KEY INFORMATION

	Apr-10	Apr-12	Change	Percent Change
Sold \$/SQFT	118	100	-18	-15.3

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) 04/01/10 - 04/30/12

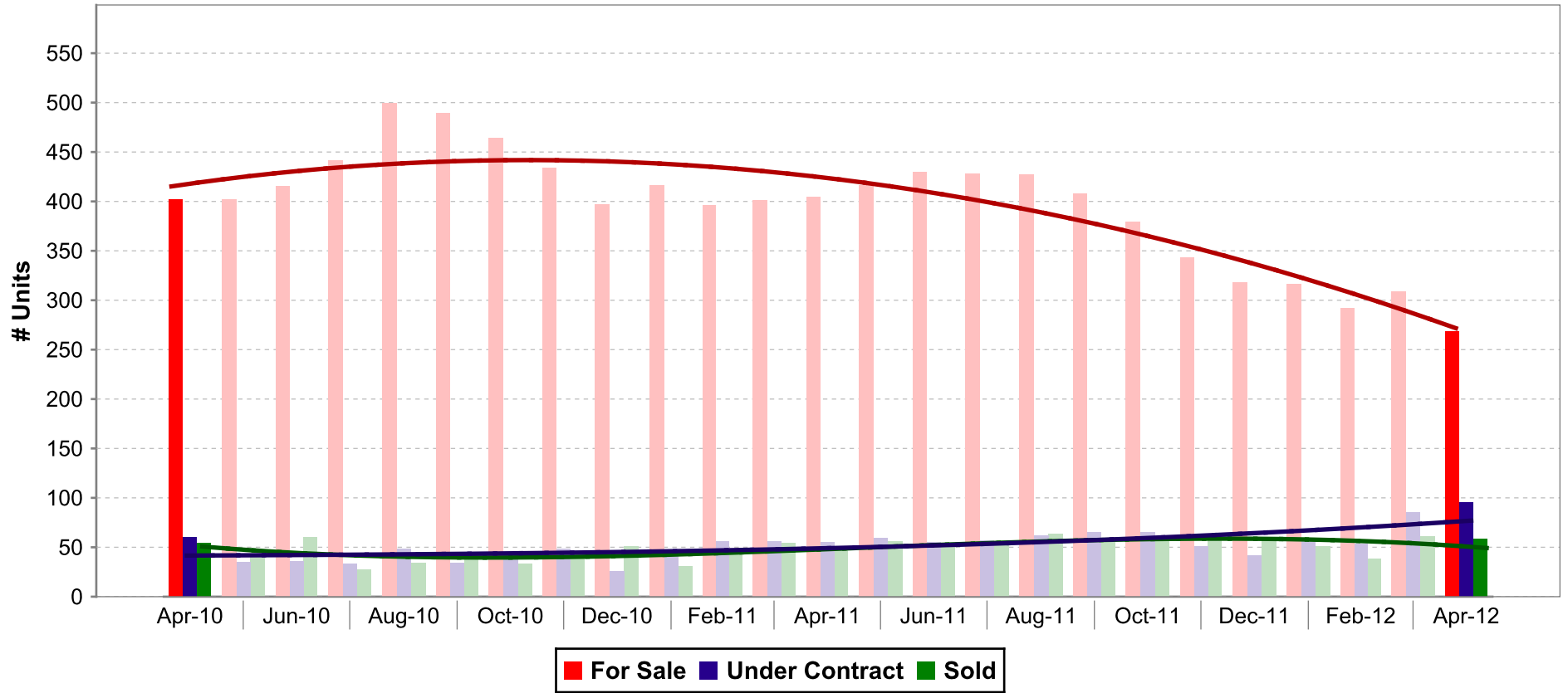
RE/MAX Realty Affiliates-Reno

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
Apr-12	268	246,643	2,076	119	95	154,696	1,662	93	58	177,876	1,785	100	10	205,840	1,804	114	62	197,953	1,755	113
Mar-12	309	231,637	2,018	115	85	164,783	1,689	98	61	157,069	1,688	93	18	207,886	1,794	116	84	174,061	1,661	105
Feb-12	292	234,849	2,056	114	53	161,688	1,679	96	38	166,003	1,743	95	14	217,975	1,964	111	59	187,566	1,796	104
Jan-12	316	233,407	2,065	113	56	179,341	1,755	102	51	142,932	1,559	92	27	229,778	2,210	104	74	193,738	1,933	100
Dec-11	318	246,920	2,098	118	42	159,672	1,664	96	57	171,879	1,670	103	34	364,544	2,585	141	43	213,867	1,988	108
Nov-11	343	243,486	2,073	117	51	161,989	1,673	97	58	163,616	1,796	91	17	348,829	2,588	135	56	169,939	1,725	99
Oct-11	379	244,012	2,078	117	65	165,927	1,714	97	61	168,328	1,713	98	27	285,033	2,286	125	60	160,003	1,742	92
Sep-11	408	246,138	2,062	119	65	177,931	1,686	106	55	175,734	1,738	101	24	249,102	2,036	122	71	164,199	1,649	100
Aug-11	427	253,146	2,092	121	62	176,221	1,721	102	63	167,598	1,689	99	28	300,057	2,218	135	73	204,559	1,806	113
Jul-11	428	249,476	2,091	119	57	168,491	1,677	100	55	150,010	1,598	94	17	235,959	2,232	106	76	211,059	1,882	112
Jun-11	430	248,364	2,073	120	55	166,252	1,638	101	52	187,861	1,842	102	23	300,739	2,161	139	105	213,322	1,894	113
May-11	416	247,022	2,077	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	404	249,764	2,080	120	55	178,059	1,725	103	50	169,598	1,613	105	27	247,547	2,079	119	85	210,013	1,847	114
Mar-11	401	243,349	2,040	119	56	161,429	1,630	99	54	207,858	1,949	107	26	211,123	1,667	127	86	238,504	1,911	125
Feb-11	396	241,640	2,036	119	56	198,523	1,802	110	43	205,300	1,873	110	25	300,028	2,070	145	66	213,760	1,872	114
Jan-11	416	255,533	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	397	264,078	2,086	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	434	270,871	2,088	130	48	236,417	1,921	123	44	163,379	1,568	104	35	274,981	1,859	148	53	227,562	1,814	125
Oct-10	464	273,123	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	489	286,685	2,113	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	499	289,039	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	441	299,113	2,155	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	415	296,370	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	402	310,951	2,196	142	35	258,709	2,021	128	43	204,329	1,772	115	35	400,757	2,189	183	87	280,225	2,030	138
Apr-10	402	297,532	2,142	139	60	204,670	1,732	118	54	214,792	1,822	118	27	248,330	1,883	132	73	296,149	2,099	141

Market Dynamics

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

2 Years (Monthly) 04/01/10 - 04/30/12



KEY INFORMATION

	Apr-10	Apr-12	# Units Change	Percent Change
For Sale	402.0	268.0	-134.0	-33.3
Under Contract	60.0	95.0	35.0	58.3
Sold	54.0	58.0	4.0	7.4

For Sale
-33.3%

UC
+58.3%

Sold
+7.4%

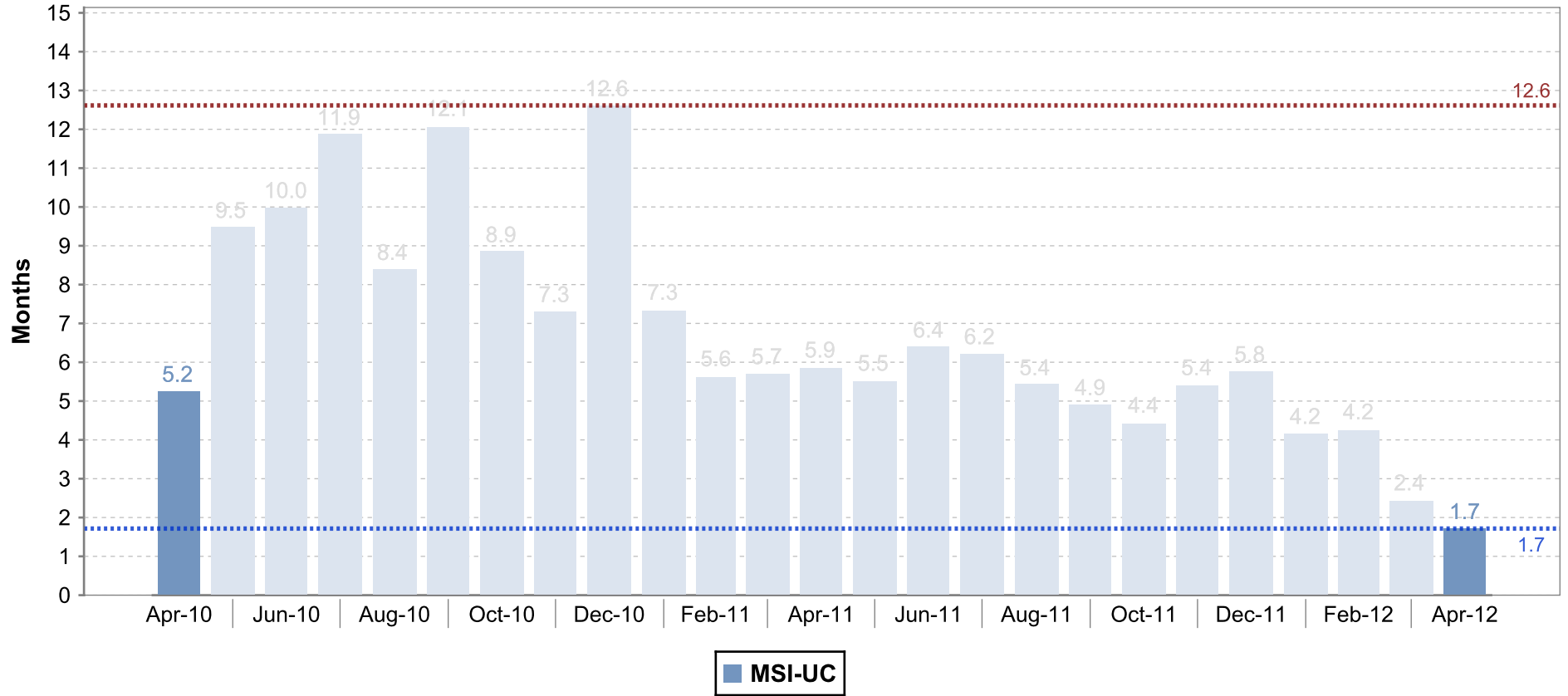
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City, Carson					

Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
2 Years (Monthly) 04/01/10 - 04/30/12

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
Apr-12	268	140	95	107	58	151	10	213	62
Mar-12	309	141	85	123	61	155	18	228	84
Feb-12	292	156	53	147	38	135	14	239	59
Jan-12	316	164	56	172	51	154	27	214	74
Dec-11	318	186	42	137	57	147	34	301	43
Nov-11	343	175	51	132	58	136	17	284	56
Oct-11	379	167	65	140	61	139	27	222	60
Sep-11	408	157	65	154	55	146	24	134	71
Aug-11	427	149	62	145	63	106	28	145	73
Jul-11	428	139	57	119	55	134	17	146	76
Jun-11	430	131	55	114	52	148	23	209	105
May-11	416	144	59	149	56	146	32	251	94
Apr-11	404	154	55	152	50	152	27	239	85
Mar-11	401	158	56	146	54	156	26	180	86
Feb-11	396	160	56	155	43	158	25	164	66
Jan-11	416	166	45	183	31	164	41	196	88
Dec-10	397	178	26	163	51	155	43	210	46
Nov-10	434	165	48	151	44	138	35	182	53
Oct-10	464	152	43	134	33	134	40	151	54
Sep-10	489	138	34	145	41	133	45	141	86
Aug-10	499	138	48	152	34	136	48	178	107
Jul-10	441	141	33	117	27	166	16	199	82
Jun-10	415	138	36	161	60	132	20	169	83
May-10	402	148	35	122	43	140	35	274	87
Apr-10	402	153	60	148	54	145	27	246	73

Market Dynamics Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 04/01/10 - 04/30/12



MSI-UC
KEY INFORMATION

	Apr-10	Apr-12	MSI Change	Percent Change
MSI-UC	5.2	1.7	-3.5	-67.3

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) 04/01/10 - 04/30/12

RE/MAX Realty Affiliates-Reno

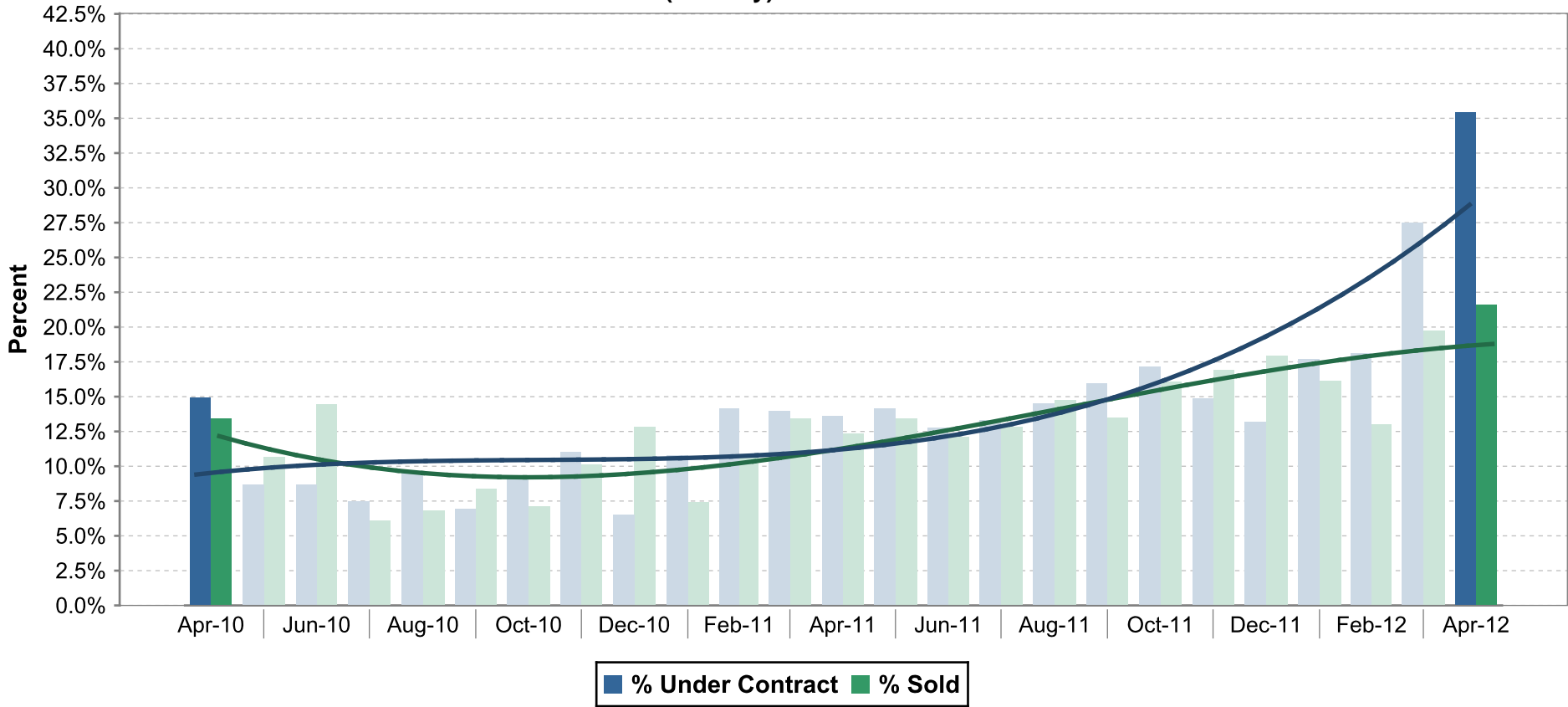
Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Apr-12	1.7	2.8	163	95	58
Mar-12	2.4	3.4	206	85	61
Feb-12	4.2	5.9	225	53	38
Jan-12	4.2	4.6	233	56	51
Dec-11	5.8	4.2	242	42	57
Nov-11	5.4	4.7	275	51	58
Oct-11	4.4	4.7	287	65	61
Sep-11	4.9	5.8	319	65	55
Aug-11	5.4	5.3	337	62	63
Jul-11	6.2	6.4	354	57	55
Jun-11	6.4	6.8	352	55	52
May-11	5.5	5.8	325	59	56
Apr-11	5.9	6.4	322	55	50
Mar-11	5.7	5.9	319	56	54
Feb-11	5.6	7.3	315	56	43
Jan-11	7.3	10.6	330	45	31
Dec-10	12.6	6.4	328	26	51
Nov-10	7.3	8.0	351	48	44
Oct-10	8.9	11.5	381	43	33
Sep-10	12.1	10.0	410	34	41
Aug-10	8.4	11.9	403	48	34
Jul-10	11.9	14.5	392	33	27
Jun-10	10.0	6.0	359	36	60
May-10	9.5	7.7	332	35	43
Apr-10	5.2	5.8	315	60	54

Market Dynamics

RE/MAX Realty Affiliates-Reno

Sales Absorption

2 Years (Monthly) 04/01/10 - 04/30/12



% Under Contract **% Sold**

KEY INFORMATION

	Apr-10	Apr-12	Change	Percent Change
% Under Contract	14.93	35.45	20.52	137.5
% Sold	13.43	21.64	8.21	61.1

% UC
+137.5%

% Sold
+61.1%

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) 04/01/10 - 04/30/12

RE/MAX Realty Affiliates-Reno

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Apr-12	35.4	21.6	268	95	58
Mar-12	27.5	19.7	309	85	61
Feb-12	18.2	13.0	292	53	38
Jan-12	17.7	16.1	316	56	51
Dec-11	13.2	17.9	318	42	57
Nov-11	14.9	16.9	343	51	58
Oct-11	17.2	16.1	379	65	61
Sep-11	15.9	13.5	408	65	55
Aug-11	14.5	14.8	427	62	63
Jul-11	13.3	12.8	428	57	55
Jun-11	12.8	12.1	430	55	52
May-11	14.2	13.5	416	59	56
Apr-11	13.6	12.4	404	55	50
Mar-11	14.0	13.5	401	56	54
Feb-11	14.1	10.9	396	56	43
Jan-11	10.8	7.4	416	45	31
Dec-10	6.6	12.8	397	26	51
Nov-10	11.1	10.1	434	48	44
Oct-10	9.3	7.1	464	43	33
Sep-10	7.0	8.4	489	34	41
Aug-10	9.6	6.8	499	48	34
Jul-10	7.5	6.1	441	33	27
Jun-10	8.7	14.5	415	36	60
May-10	8.7	10.7	402	35	43
Apr-10	14.9	13.4	402	60	54