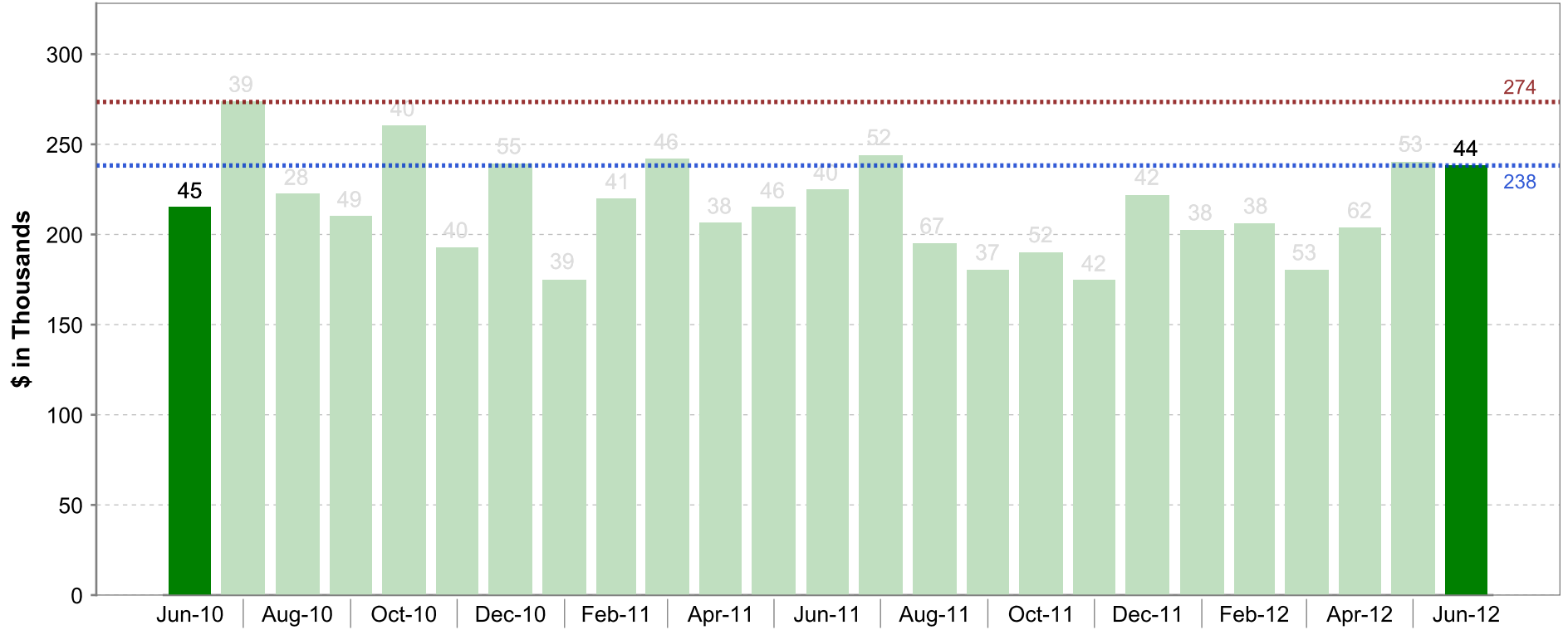


# Market Dynamics

## Median Price (Sold)

### 2 Years (Monthly) 06/01/10 - 06/30/12

RE/MAX Realty Affiliates-Reno



#### KEY INFORMATION

	Jun-10	Jun-12	Median Price Change	Percent Change
Sold	215,000	238,250	23,250	10.8

**Sold**  
**+10.8%**

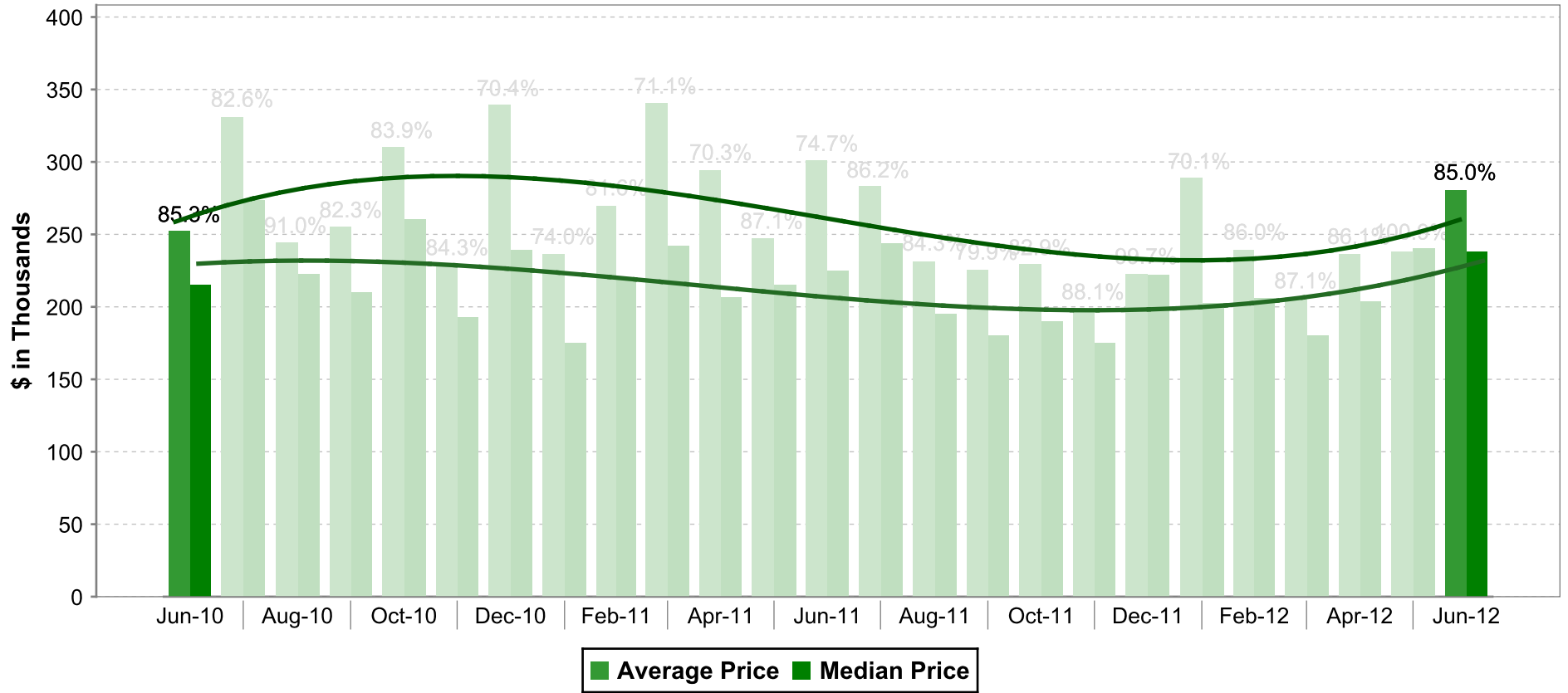
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Genoa, Minden, Gardnerville					

**Market Dynamics**  
**Median Price (Sold)**  
**2 Years (Monthly) 06/01/10 - 06/30/12**

**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
Jun-12	337,750	338	214,500	62	238,250	44	325,000	23	261,500	74
May-12	337,500	341	228,000	55	240,000	53	356,900	22	250,000	81
Apr-12	329,000	338	212,750	66	203,500	62	339,450	12	242,450	64
Mar-12	329,000	340	204,900	54	180,000	53	404,000	12	279,900	55
Feb-12	315,000	362	214,000	65	205,950	38	227,500	12	255,925	66
Jan-12	299,000	359	198,990	47	202,500	38	254,950	16	269,450	66
Dec-11	299,450	364	200,000	35	221,750	42	364,500	36	199,000	49
Nov-11	318,750	382	226,250	32	174,750	42	389,500	35	209,900	53
Oct-11	314,950	422	219,900	52	189,900	52	298,000	41	229,200	48
Sep-11	298,500	440	180,000	49	180,000	37	279,000	17	249,450	54
Aug-11	279,000	464	199,000	55	194,900	67	220,000	23	239,990	99
Jul-11	279,000	447	199,900	55	243,950	52	239,950	27	259,000	82
Jun-11	279,000	432	236,300	42	225,000	40	300,000	25	284,000	84
May-11	275,000	404	249,900	41	215,250	46	299,000	15	264,900	85
Apr-11	267,000	396	229,900	51	206,500	38	259,000	26	229,000	83
Mar-11	274,500	392	222,250	44	242,000	46	249,000	35	199,500	61
Feb-11	279,500	391	244,900	39	220,000	41	249,000	21	228,000	43
Jan-11	275,000	435	195,000	47	174,900	39	314,500	40	210,000	95
Dec-10	294,900	416	166,900	33	239,000	55	335,000	43	199,900	54
Nov-10	299,000	449	249,450	48	192,500	40	424,000	39	257,990	51
Oct-10	299,900	480	239,000	41	260,500	40	429,000	41	204,900	54
Sep-10	310,000	519	254,500	42	210,000	49	330,000	51	259,000	82
Aug-10	305,750	531	202,500	54	222,500	28	337,250	40	287,450	78
Jul-10	310,000	525	260,000	37	273,500	39	309,750	35	249,500	96
Jun-10	325,000	496	259,250	44	215,000	45	319,900	23	254,000	82

### Market Dynamics Sold Average vs. Median Price 2 Years (Monthly) 06/01/10 - 06/30/12



KEY INFORMATION

	Jun-10	Jun-12	Price Change	Percent Change
Average	252,167	280,210	28,043	11.1
Median	215,000	238,250	23,250	10.8

Average  
+11.1%

Median  
+10.8%

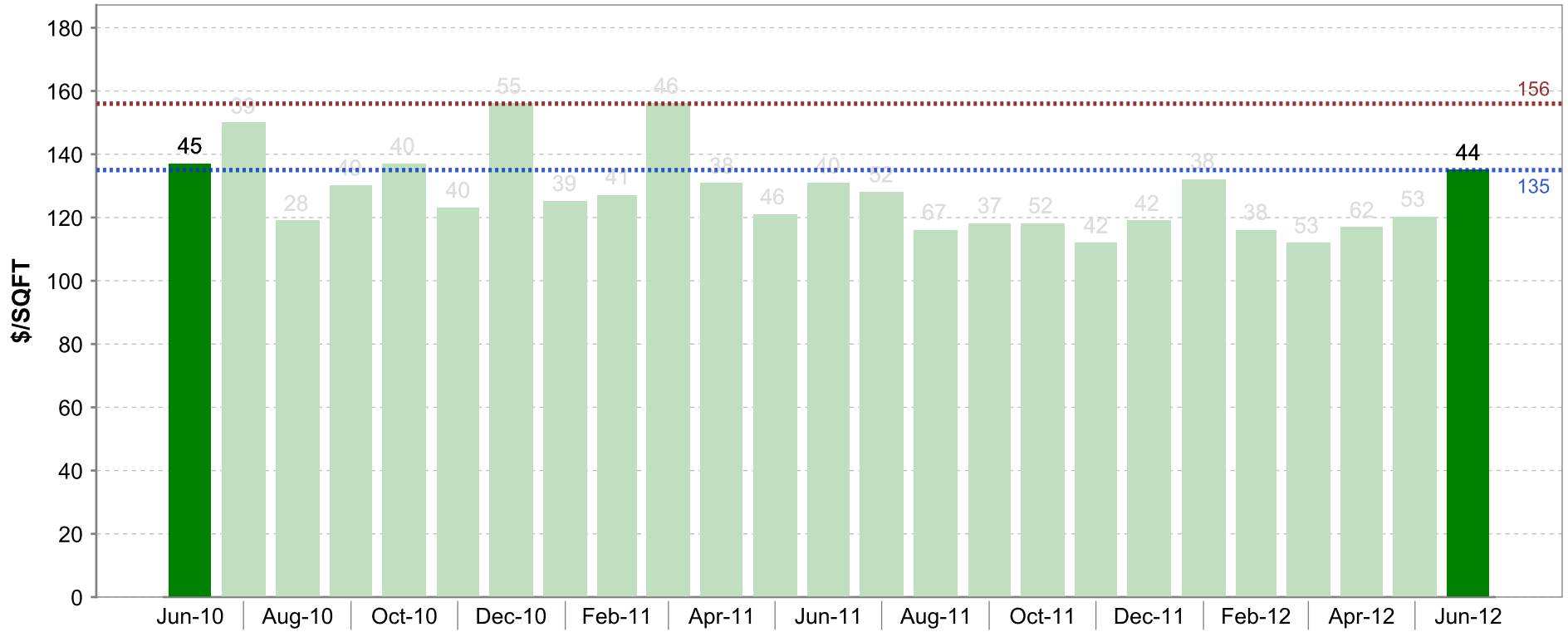
MLS: NNRMLS    Period: 2 Years (Monthly)    Price: All    Construction Type: All    Bedrooms: All    Bathrooms: All    Lot Size: All  
 Property Types: Residential: (Site/Stick Built)    Sq Ft: All  
 Cities: Genoa, Minden, Gardnerville

**Market Dynamics**  
**Sold Average vs. Median Price**  
**2 Years (Monthly) 06/01/10 - 06/30/12**

**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>
Jun-12	44	280,210	238,250	41,960	85.0	157
May-12	53	237,950	240,000	-2,050	100.9	146
Apr-12	62	236,262	203,500	32,762	86.1	140
Mar-12	53	206,693	180,000	26,693	87.1	145
Feb-12	38	239,369	205,950	33,419	86.0	151
Jan-12	38	288,976	202,500	86,476	70.1	177
Dec-11	42	222,393	221,750	643	99.7	140
Nov-11	42	198,243	174,750	23,493	88.2	131
Oct-11	52	229,175	189,900	39,275	82.9	151
Sep-11	37	225,283	180,000	45,283	79.9	108
Aug-11	67	231,246	194,900	36,346	84.3	147
Jul-11	52	283,072	243,950	39,122	86.2	149
Jun-11	40	301,243	225,000	76,243	74.7	207
May-11	46	247,146	215,250	31,896	87.1	167
Apr-11	38	293,874	206,500	87,374	70.3	137
Mar-11	46	340,261	242,000	98,261	71.1	178
Feb-11	41	269,704	220,000	49,704	81.6	175
Jan-11	39	236,487	174,900	61,587	74.0	232
Dec-10	55	339,400	239,000	100,400	70.4	140
Nov-10	40	228,429	192,500	35,929	84.3	154
Oct-10	40	310,404	260,500	49,904	83.9	187
Sep-10	49	255,293	210,000	45,293	82.3	150
Aug-10	28	244,386	222,500	21,886	91.0	115
Jul-10	39	331,025	273,500	57,525	82.6	174
Jun-10	45	252,167	215,000	37,167	85.3	169

### Market Dynamics Average \$/SQFT (Sold) 2 Years (Monthly) 06/01/10 - 06/30/12



■ Sold

**KEY INFORMATION**

	Jun-10	Jun-12	Change	Percent Change
Sold \$/SQFT	137	135	-2	-1.5

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:	Genoa, Minden, Gardnerville					

**Market Dynamics**  
**Average \$/SQFT (Sold)**  
**2 Years (Monthly) 06/01/10 - 06/30/12**

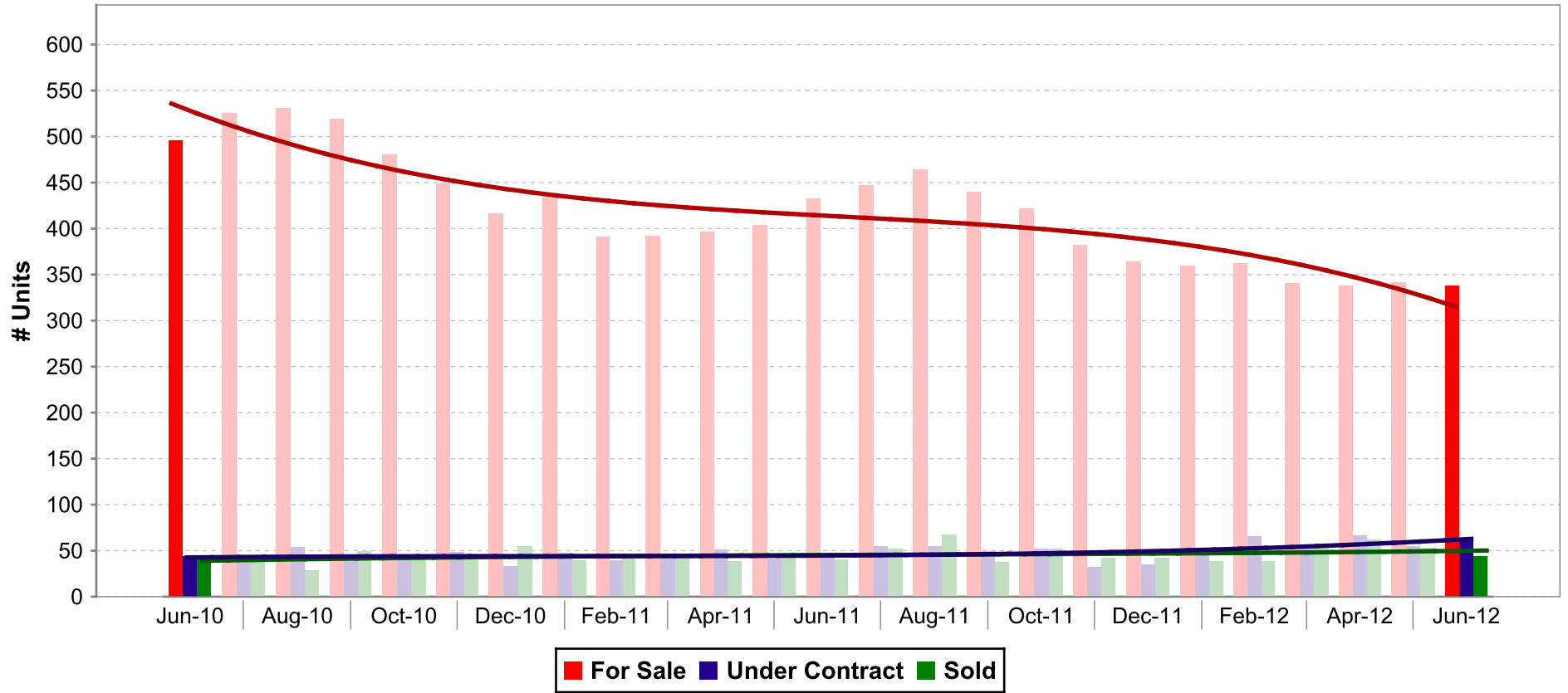
**RE/MAX Realty Affiliates-Reno**

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
Jun-12	338	500,442	2,654	189	62	257,224	2,191	117	44	280,210	2,073	135	23	500,356	2,711	185	74	387,209	2,151	180
May-12	341	488,349	2,675	183	55	244,008	1,970	124	53	237,950	1,977	120	22	573,205	3,004	191	81	373,313	2,316	161
Apr-12	338	477,479	2,639	181	66	277,381	2,092	133	62	236,262	2,014	117	12	566,025	2,433	233	64	346,515	2,162	160
Mar-12	340	464,178	2,614	178	54	240,617	1,927	125	53	206,693	1,842	112	12	468,025	2,591	181	55	448,157	2,404	186
Feb-12	362	423,145	2,522	168	65	262,910	2,062	127	38	239,369	2,072	116	12	243,112	1,875	130	66	277,369	2,100	132
Jan-12	359	421,907	2,526	167	47	209,174	1,934	108	38	288,976	2,197	132	16	422,581	2,601	163	66	384,082	2,534	152
Dec-11	364	424,789	2,488	171	35	253,232	2,051	123	42	222,393	1,863	119	36	545,683	2,614	209	49	230,662	2,000	115
Nov-11	382	463,149	2,525	183	32	298,622	1,995	150	42	198,243	1,775	112	35	687,043	2,664	258	53	282,587	2,155	131
Oct-11	422	448,979	2,483	181	52	252,319	1,896	133	52	229,175	1,943	118	41	351,280	2,411	146	48	317,558	2,141	148
Sep-11	440	438,829	2,450	179	49	242,519	1,903	127	37	225,283	1,906	118	17	410,315	2,330	176	54	329,372	2,325	142
Aug-11	464	426,287	2,407	177	55	232,551	1,959	119	67	231,246	1,990	116	23	422,077	2,469	171	99	320,195	2,239	143
Jul-11	447	423,975	2,385	178	55	244,899	1,989	123	52	283,072	2,217	128	27	368,513	2,270	162	82	352,954	2,258	156
Jun-11	432	421,801	2,382	177	42	292,419	2,249	130	40	301,243	2,291	131	25	374,463	2,153	174	84	461,729	2,432	190
May-11	404	412,082	2,343	176	41	282,150	2,007	141	46	247,146	2,045	121	15	765,367	2,628	291	85	408,980	2,271	180
Apr-11	396	396,923	2,323	171	51	266,905	2,042	131	38	293,874	2,235	131	26	455,827	2,392	191	83	325,186	2,179	149
Mar-11	392	407,916	2,349	174	44	327,430	2,252	145	46	340,261	2,178	156	35	437,294	2,360	185	61	298,853	2,100	142
Feb-11	391	424,187	2,387	178	39	376,271	2,371	159	41	269,704	2,121	127	21	452,828	2,296	197	43	328,840	2,128	155
Jan-11	435	414,723	2,370	175	47	246,309	1,975	125	39	236,487	1,893	125	40	427,770	2,404	178	95	277,082	2,049	135
Dec-10	416	444,388	2,409	184	33	215,498	1,803	120	55	339,400	2,176	156	43	550,522	2,479	222	54	330,218	1,975	167
Nov-10	449	460,591	2,446	188	48	360,350	2,162	167	40	228,429	1,850	123	39	576,277	2,534	227	51	361,107	2,139	169
Oct-10	480	457,595	2,454	186	41	275,389	1,994	138	40	310,404	2,271	137	41	486,970	2,611	187	54	301,270	1,903	158
Sep-10	519	460,566	2,483	185	42	305,225	2,123	144	49	255,293	1,964	130	51	447,796	2,442	183	82	323,900	2,231	145
Aug-10	531	461,500	2,467	187	54	275,769	2,012	137	28	244,386	2,046	119	40	442,270	2,377	186	78	359,323	2,238	161
Jul-10	525	462,756	2,459	188	37	303,176	2,079	146	39	331,025	2,213	150	35	420,007	2,249	187	96	366,095	2,249	163
Jun-10	496	465,535	2,448	190	44	322,330	2,059	157	45	252,167	1,838	137	23	387,874	2,128	182	82	439,354	2,256	195

## Market Dynamics

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

#### 2 Years (Monthly) 06/01/10 - 06/30/12



**KEY INFORMATION**

	Jun-10	Jun-12	# Units Change	Percent Change
For Sale	496.0	338.0	-158.0	-31.9
Under Contract	44.0	62.0	18.0	40.9
Sold	45.0	44.0	-1.0	-2.2

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:	Genoa, Minden, Gardnerville					

## Market Dynamics

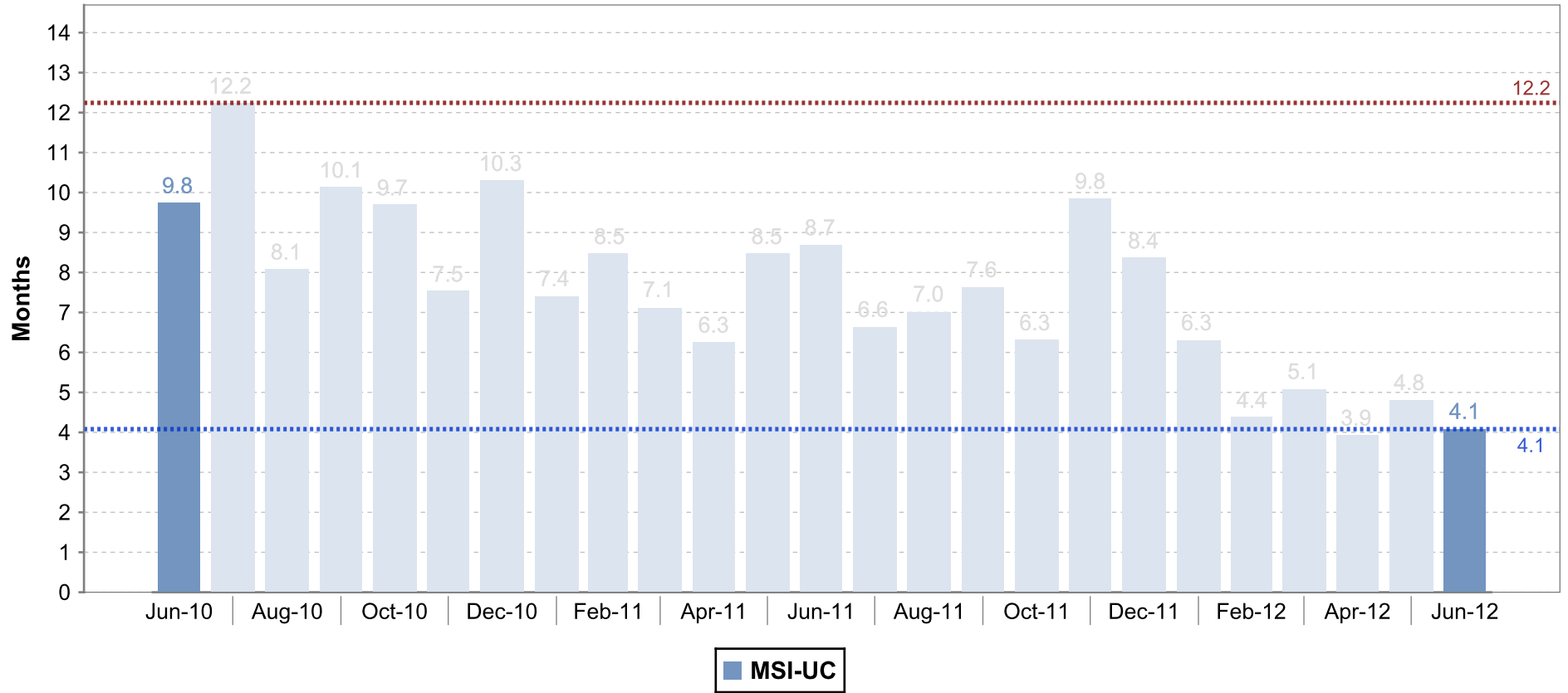
### Supply & Demand - # Units (FS, UC, Sold) 2 Years (Monthly) 06/01/10 - 06/30/12

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
Jun-12	338	192	62	104	44	157	23	332	74
May-12	341	200	55	111	53	146	22	256	81
Apr-12	338	204	66	137	62	140	12	165	64
Mar-12	340	198	54	116	53	145	12	192	55
Feb-12	362	189	65	150	38	151	12	222	66
Jan-12	359	189	47	136	38	177	16	233	66
Dec-11	364	199	35	162	42	140	36	268	49
Nov-11	382	195	32	184	42	131	35	226	53
Oct-11	422	190	52	151	52	151	41	241	48
Sep-11	440	177	49	149	37	108	17	244	54
Aug-11	464	167	55	142	67	147	23	252	99
Jul-11	447	171	55	118	52	149	27	219	82
Jun-11	432	173	42	136	40	207	25	232	84
May-11	404	180	41	170	46	167	15	224	85
Apr-11	396	188	51	190	38	137	26	201	83
Mar-11	392	198	44	147	46	178	35	237	61
Feb-11	391	202	39	222	41	175	21	226	43
Jan-11	435	192	47	143	39	232	40	221	95
Dec-10	416	208	33	180	55	140	43	216	54
Nov-10	449	203	48	194	40	154	39	214	51
Oct-10	480	196	41	182	40	187	41	219	54
Sep-10	519	189	42	170	49	150	51	229	82
Aug-10	531	185	54	139	28	115	40	208	78
Jul-10	525	178	37	132	39	174	35	179	96
Jun-10	496	180	44	173	45	169	23	199	82



### Market Dynamics Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 06/01/10 - 06/30/12



**MSI-UC**  
KEY INFORMATION

	Jun-10	Jun-12	MSI Change	Percent Change
MSI-UC	9.8	4.1	-5.7	-58.1

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:	Genoa, Minden, Gardnerville					

**Market Dynamics**  
**Months Supply of Inventory (UC Calculation)**  
**2 Years (Monthly) 06/01/10 - 06/30/12**

**RE/MAX Realty Affiliates-Reno**

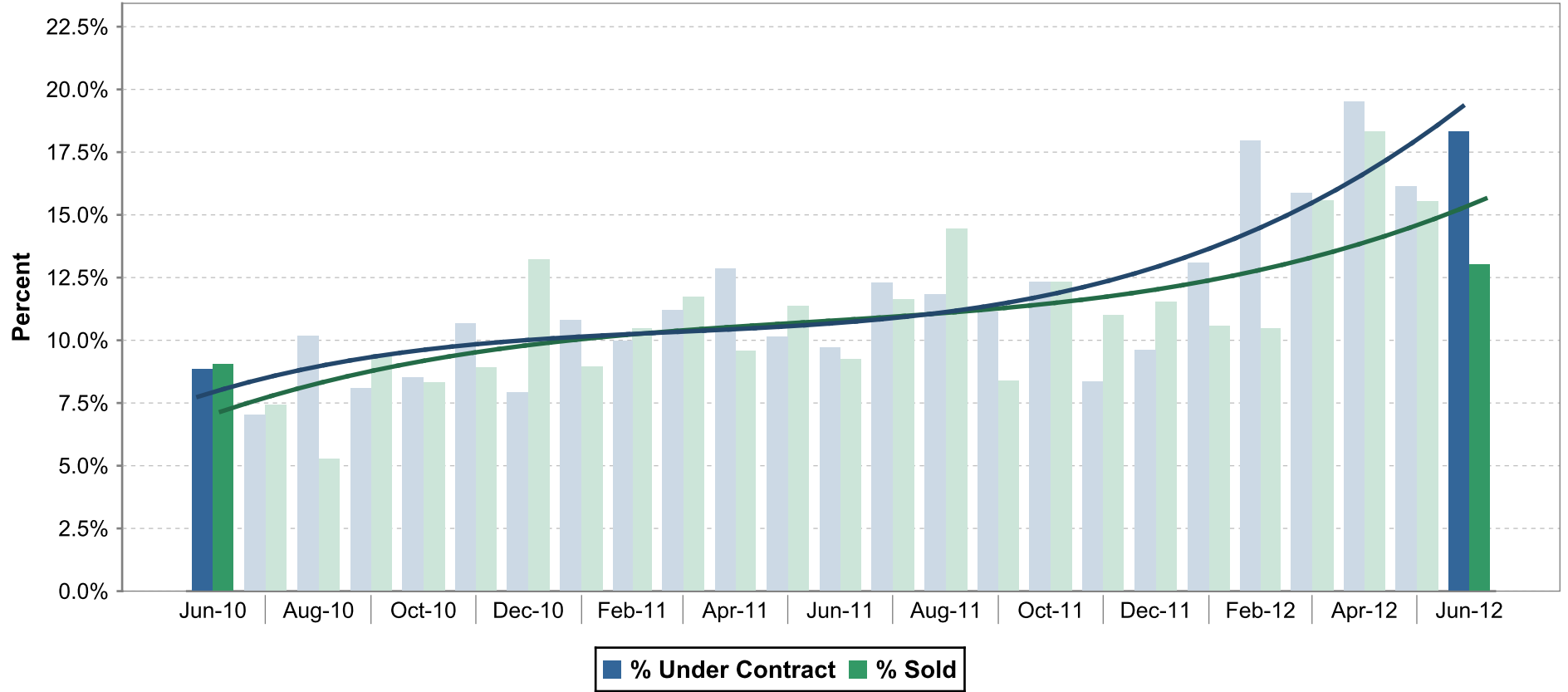
<b>Time Period</b>	<b>MSI</b>	<b>NAR MSI</b>	<b># For Sale Last Day of Month</b>	<b># Under Contract</b>	<b># Sold</b>
Jun-12	4.1	5.8	253	62	44
May-12	4.8	5.0	264	55	53
Apr-12	3.9	4.2	260	66	62
Mar-12	5.1	5.2	274	54	53
Feb-12	4.4	7.5	285	65	38
Jan-12	6.3	7.8	296	47	38
Dec-11	8.4	7.0	293	35	42
Nov-11	9.8	7.5	315	32	42
Oct-11	6.3	6.3	329	52	52
Sep-11	7.6	10.1	374	49	37
Aug-11	7.0	5.8	386	55	67
Jul-11	6.6	7.0	365	55	52
Jun-11	8.7	9.1	365	42	40
May-11	8.5	7.6	348	41	46
Apr-11	6.3	8.4	319	51	38
Mar-11	7.1	6.8	313	44	46
Feb-11	8.5	8.1	331	39	41
Jan-11	7.4	8.9	348	47	39
Dec-10	10.3	6.2	340	33	55
Nov-10	7.5	9.1	362	48	40
Oct-10	9.7	9.9	398	41	40
Sep-10	10.1	8.7	426	42	49
Aug-10	8.1	15.6	437	54	28
Jul-10	12.2	11.6	453	37	39
Jun-10	9.8	9.5	429	44	45

# Market Dynamics

RE/MAX Realty Affiliates-Reno

## Sales Absorption

2 Years (Monthly) 06/01/10 - 06/30/12



**■ % Under Contract ■ % Sold**

### KEY INFORMATION

	Jun-10	Jun-12	Change	Percent Change
% Under Contract	8.87	18.34	9.47	106.8
% Sold	9.07	13.02	3.95	43.5

**% UC**  
+106.8%

**% Sold**  
+43.5%

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:	Genoa, Minden, Gardnerville					

**Market Dynamics**  
**Sales Absorption**  
**2 Years (Monthly) 06/01/10 - 06/30/12**

**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>
Jun-12	18.3	13.0	338	62	44
May-12	16.1	15.5	341	55	53
Apr-12	19.5	18.3	338	66	62
Mar-12	15.9	15.6	340	54	53
Feb-12	18.0	10.5	362	65	38
Jan-12	13.1	10.6	359	47	38
Dec-11	9.6	11.5	364	35	42
Nov-11	8.4	11.0	382	32	42
Oct-11	12.3	12.3	422	52	52
Sep-11	11.1	8.4	440	49	37
Aug-11	11.8	14.4	464	55	67
Jul-11	12.3	11.6	447	55	52
Jun-11	9.7	9.3	432	42	40
May-11	10.2	11.4	404	41	46
Apr-11	12.9	9.6	396	51	38
Mar-11	11.2	11.7	392	44	46
Feb-11	10.0	10.5	391	39	41
Jan-11	10.8	9.0	435	47	39
Dec-10	7.9	13.2	416	33	55
Nov-10	10.7	8.9	449	48	40
Oct-10	8.5	8.3	480	41	40
Sep-10	8.1	9.4	519	42	49
Aug-10	10.2	5.3	531	54	28
Jul-10	7.0	7.4	525	37	39
Jun-10	8.9	9.1	496	44	45