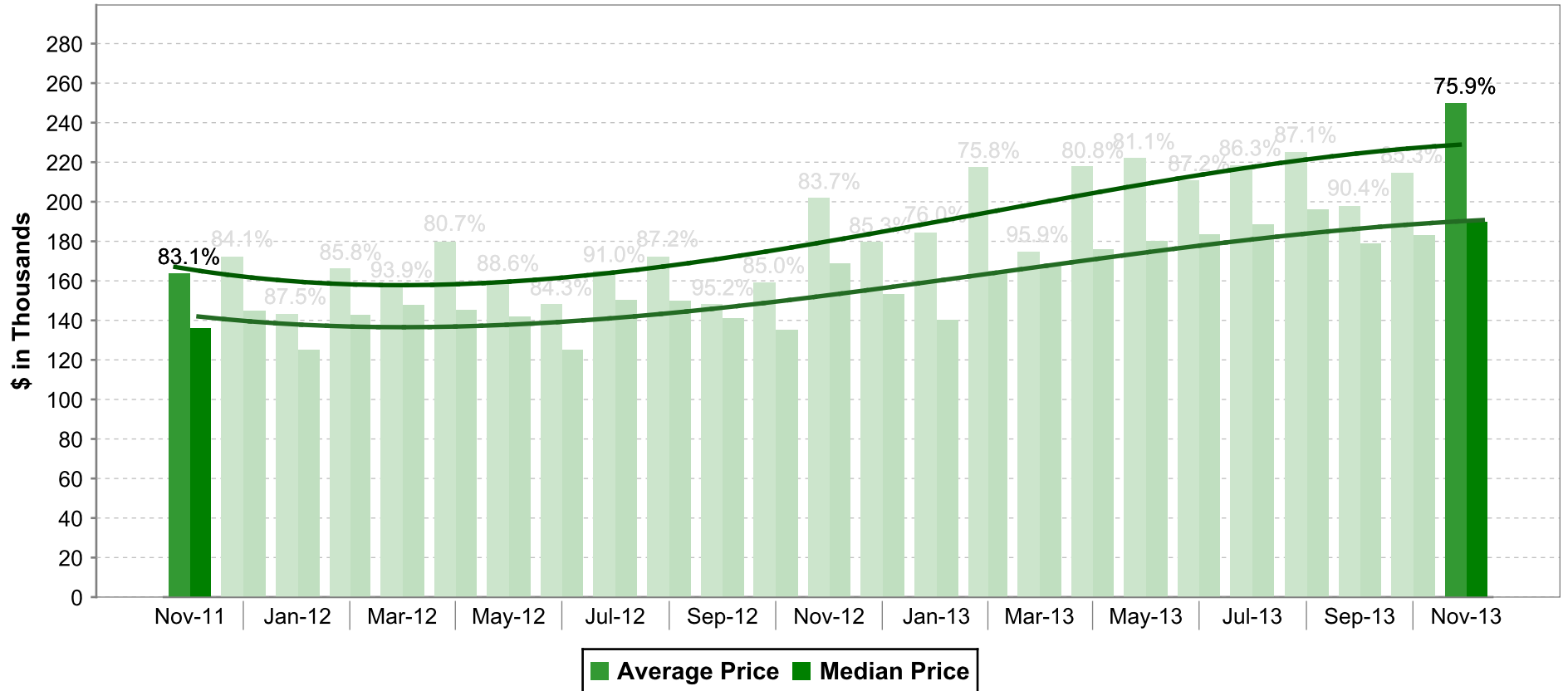


## Market Dynamics

### Sold Average vs. Median Price 2 Years (Monthly) 11/01/11 - 11/30/13



■ Average Price    ■ Median Price

**KEY INFORMATION**

	Nov-11	Nov-13	Price Change	Percent Change
Average	163,616	249,619	86,004	52.6
Median	136,000	189,500	53,500	39.3



Average  
+52.6%



Median  
+39.3%

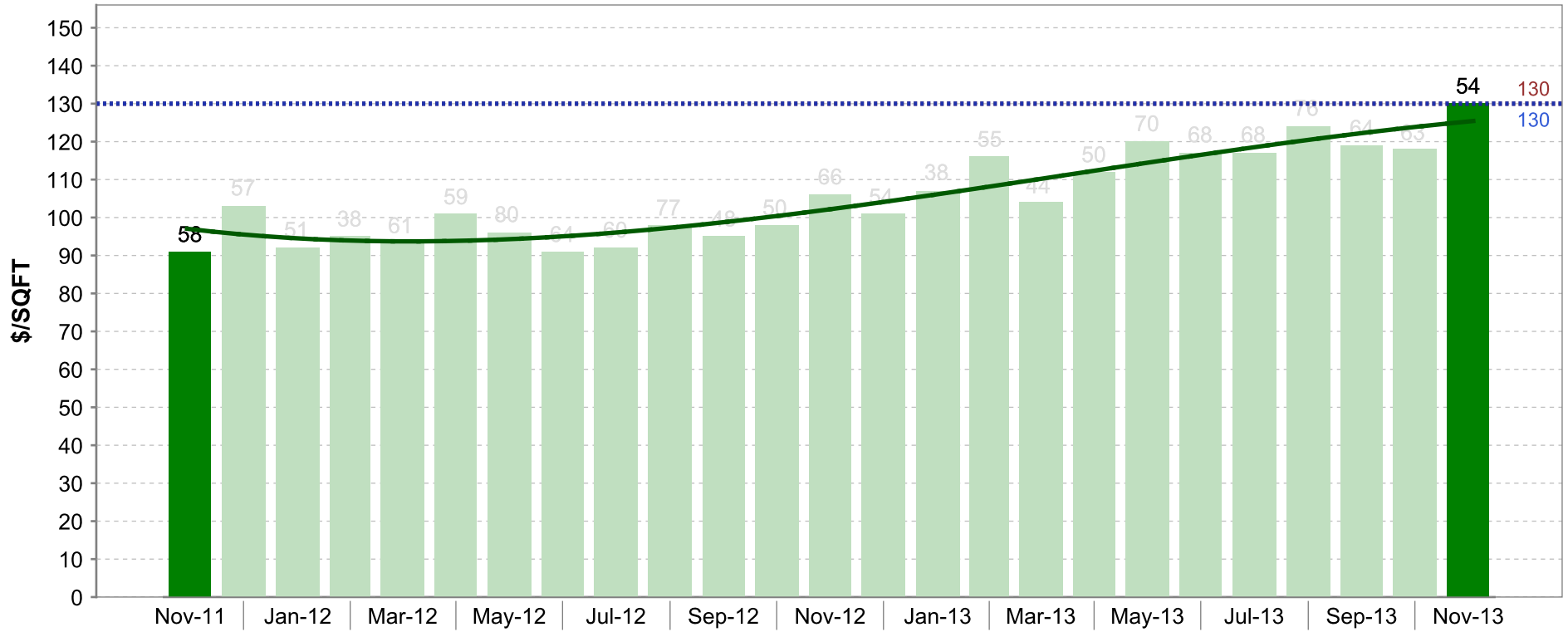
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City					

**Market Dynamics**  
**Sold Average vs. Median Price**  
**2 Years (Monthly) 11/01/11 - 11/30/13**

**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>
Nov-13	54	249,619	189,500	60,119	75.9	101
Oct-13	63	214,422	183,000	31,422	85.4	95
Sep-13	64	197,883	178,950	18,933	90.4	100
Aug-13	76	224,915	196,000	28,915	87.1	104
Jul-13	68	218,398	188,500	29,898	86.3	108
Jun-13	68	210,523	183,500	27,023	87.2	125
May-13	70	221,962	180,000	41,962	81.1	110
Apr-13	50	217,744	176,000	41,744	80.8	114
Mar-13	44	174,625	167,450	7,175	95.9	147
Feb-13	55	217,607	165,000	52,607	75.8	135
Jan-13	38	184,311	140,000	44,311	76.0	139
Dec-12	54	179,443	153,000	26,443	85.3	113
Nov-12	66	201,699	168,750	32,949	83.7	136
Oct-12	50	159,082	135,250	23,832	85.0	138
Sep-12	48	148,204	141,062	7,141	95.2	107
Aug-12	77	171,892	149,900	21,992	87.2	132
Jul-12	60	164,850	150,000	14,850	91.0	113
Jun-12	64	148,242	125,000	23,242	84.3	144
May-12	80	160,060	141,750	18,310	88.6	158
Apr-12	59	179,759	145,000	34,759	80.7	150
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

### Market Dynamics Average \$/SQFT (Sold) 2 Years (Monthly) 11/01/11 - 11/30/13



**KEY INFORMATION**

	Nov-11	Nov-13	Change	Percent Change
Sold \$/SQFT	91	130	39	42.9

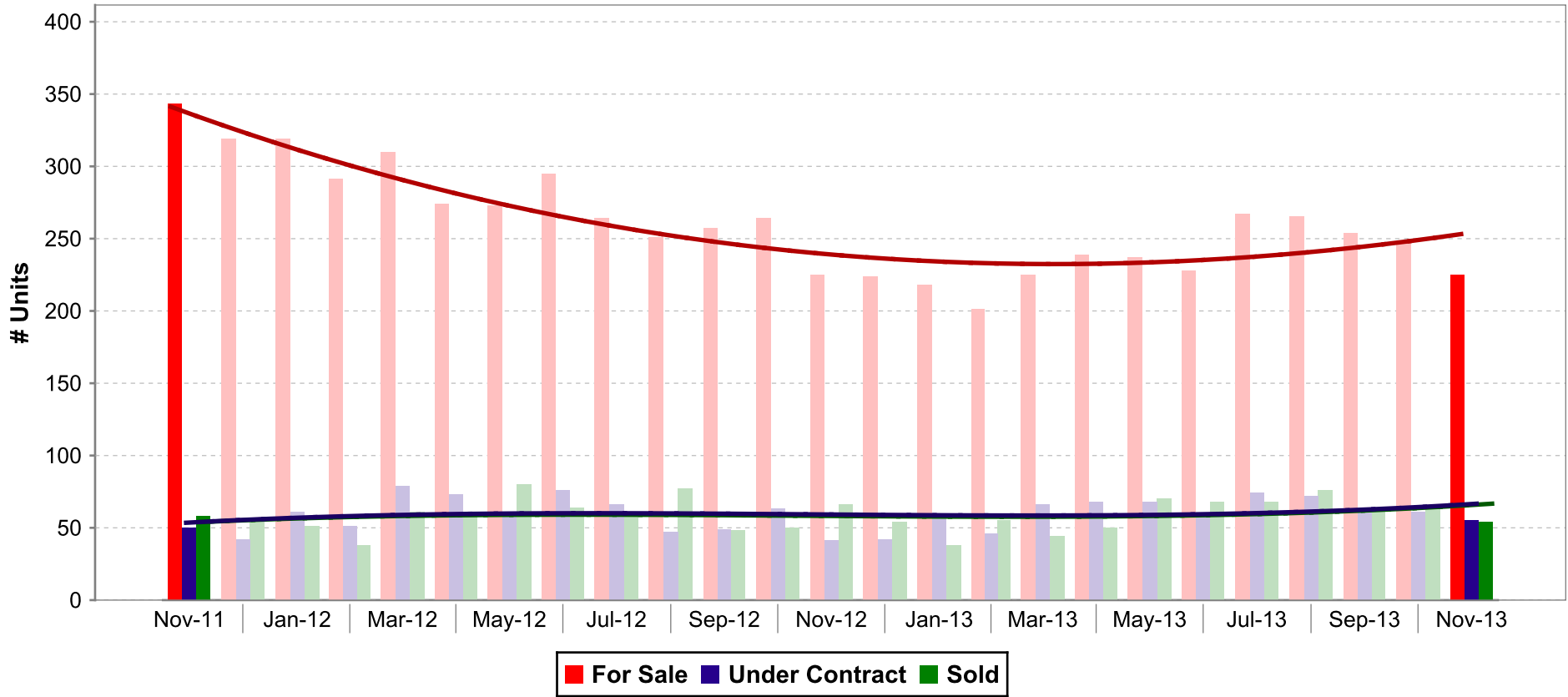
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City					

**Market Dynamics**  
**Average \$/SQFT (Sold)**  
**2 Years (Monthly) 11/01/11 - 11/30/13**

**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
Nov-13	225	344,381	2,302	150	55	226,661	1,833	124	54	249,619	1,927	130	13	279,069	2,201	127	54	245,566	1,906	129
Oct-13	248	344,597	2,243	154	61	211,915	1,707	124	63	214,422	1,812	118	16	519,249	2,325	223	73	250,501	1,914	131
Sep-13	254	356,094	2,298	155	62	268,961	2,039	132	64	197,883	1,663	119	17	388,165	2,406	161	74	253,340	1,967	129
Aug-13	265	346,473	2,224	156	72	218,999	1,689	130	76	224,915	1,819	124	13	334,359	2,267	147	85	268,296	1,964	137
Jul-13	267	341,239	2,217	154	74	243,843	1,863	131	68	218,398	1,871	117	13	312,030	2,436	128	107	321,081	2,099	153
Jun-13	228	321,288	2,191	147	58	229,445	1,826	126	68	210,523	1,794	117	10	319,080	2,647	121	68	243,935	1,827	134
May-13	237	314,487	2,156	146	68	225,651	1,774	127	70	221,962	1,846	120	9	280,344	1,642	171	74	243,136	1,861	131
Apr-13	239	307,891	2,150	143	68	216,833	1,828	119	50	217,744	1,936	112	8	287,500	2,045	141	87	223,245	1,764	127
Mar-13	225	315,623	2,232	141	66	223,648	1,929	116	44	174,625	1,673	104	7	298,671	2,075	144	82	270,532	2,133	127
Feb-13	201	320,538	2,246	143	46	231,740	1,862	124	55	217,607	1,877	116	12	411,375	3,199	129	52	290,807	2,050	142
Jan-13	218	290,584	2,150	135	59	190,055	1,732	110	38	184,311	1,716	107	10	282,793	2,167	130	53	205,255	1,754	117
Dec-12	224	297,832	2,224	134	42	209,869	1,913	110	54	179,443	1,783	101	17	319,479	2,476	129	47	228,321	1,908	120
Nov-12	225	298,915	2,240	133	41	213,673	1,888	113	66	201,699	1,896	106	7	358,843	2,584	139	33	222,740	1,896	118
Oct-12	264	296,514	2,219	134	63	212,424	1,888	113	50	159,082	1,628	98	9	554,621	2,831	196	71	197,488	1,774	111
Sep-12	257	306,433	2,261	136	49	175,506	1,747	100	48	148,204	1,568	95	15	393,040	2,375	165	70	243,669	1,837	133
Aug-12	251	302,962	2,302	132	47	169,005	1,752	96	77	171,892	1,760	98	17	376,688	2,527	149	65	220,858	1,915	115
Jul-12	264	297,007	2,256	132	66	171,369	1,640	105	60	164,850	1,786	92	12	450,983	2,839	159	65	199,936	1,883	106
Jun-12	295	283,559	2,202	129	76	174,141	1,763	99	64	148,242	1,630	91	20	250,058	2,120	118	94	264,650	1,974	134
May-12	273	268,858	2,156	125	59	145,798	1,541	95	80	160,060	1,666	96	13	463,338	2,578	180	80	260,424	2,010	130
Apr-12	274	240,867	2,066	117	73	158,899	1,688	94	59	179,759	1,782	101	8	229,188	1,869	123	61	188,246	1,757	107
Mar-12	310	232,278	2,030	114	79	174,049	1,750	99	61	157,069	1,688	93	18	207,886	1,794	116	85	169,467	1,658	102
Feb-12	291	237,195	2,071	115	51	159,229	1,657	96	38	166,003	1,743	95	15	220,103	1,977	111	59	186,856	1,794	104
Jan-12	319	234,439	2,069	113	61	176,389	1,742	101	51	142,932	1,559	92	26	231,808	2,194	106	74	204,742	1,933	106
Dec-11	319	244,505	2,096	117	42	159,889	1,652	97	57	171,879	1,670	103	32	363,953	2,567	142	43	210,333	1,976	106
Nov-11	343	241,908	2,073	117	50	161,831	1,670	97	58	163,616	1,796	91	17	348,829	2,588	135	56	171,602	1,725	99

### Market Dynamics Supply & Demand - # Units (FS, UC, Sold) 2 Years (Monthly) 11/01/11 - 11/30/13



KEY INFORMATION

	Nov-11	Nov-13	# Units Change	Percent Change
For Sale	343.0	225.0	-118.0	-34.4
Under Contract	50.0	55.0	5.0	10.0
Sold	58.0	54.0	-4.0	-6.9

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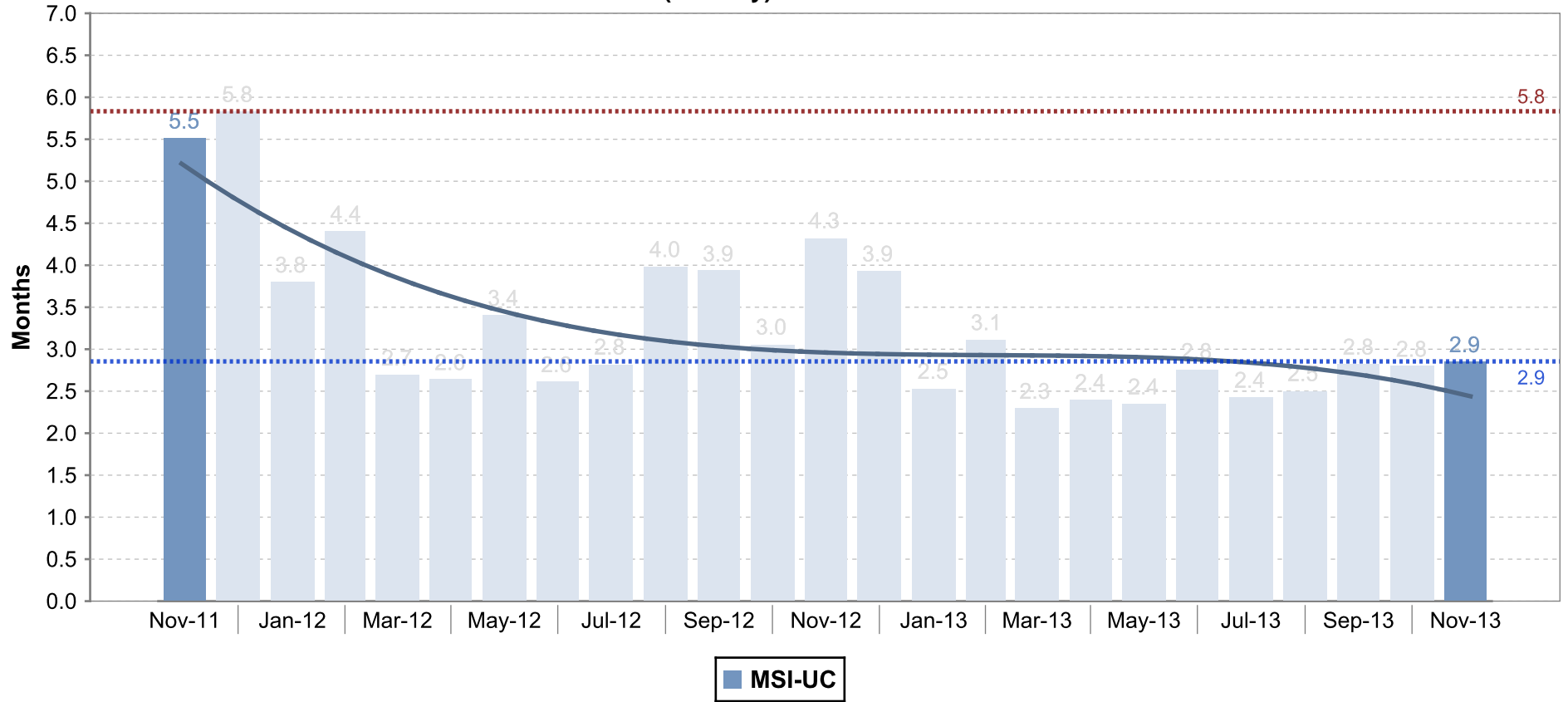
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Carson City					

**Market Dynamics**  
**Supply & Demand - # Units (FS, UC, Sold)**  
**2 Years (Monthly) 11/01/11 - 11/30/13**

**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
Nov-13	225	98	55	51	54	101	13	64	54
Oct-13	248	88	61	65	63	95	16	108	73
Sep-13	254	84	62	75	64	100	17	139	74
Aug-13	265	86	72	96	76	104	13	184	85
Jul-13	267	88	74	79	68	108	13	248	107
Jun-13	228	101	58	100	68	125	10	196	68
May-13	237	97	68	97	70	110	9	136	74
Apr-13	239	100	68	127	50	114	8	196	87
Mar-13	225	105	66	117	44	147	7	131	82
Feb-13	201	133	46	137	55	135	12	322	52
Jan-13	218	137	59	149	38	139	10	174	53
Dec-12	224	137	42	129	54	113	17	226	47
Nov-12	225	137	41	96	66	136	7	449	33
Oct-12	264	122	63	142	50	138	9	202	71
Sep-12	257	124	49	130	48	107	15	175	70
Aug-12	251	131	47	123	77	132	17	235	65
Jul-12	264	127	66	142	60	113	12	93	65
Jun-12	295	122	76	113	64	144	20	190	94
May-12	273	131	59	111	80	158	13	198	80
Apr-12	274	140	73	151	59	150	8	214	61
Mar-12	310	141	79	154	61	155	18	228	85
Feb-12	291	157	51	173	38	135	15	223	59
Jan-12	319	163	61	169	51	154	26	220	74
Dec-11	319	185	42	144	57	147	32	306	43
Nov-11	343	175	50	131	58	136	17	284	56

### Market Dynamics Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 11/01/11 - 11/30/13



**MSI-UC**  
KEY INFORMATION

	Nov-11	Nov-13	MSI Change	Percent Change
MSI-UC	5.5	2.9	-2.7	-48.3

MSI UC  
-48.3%

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					

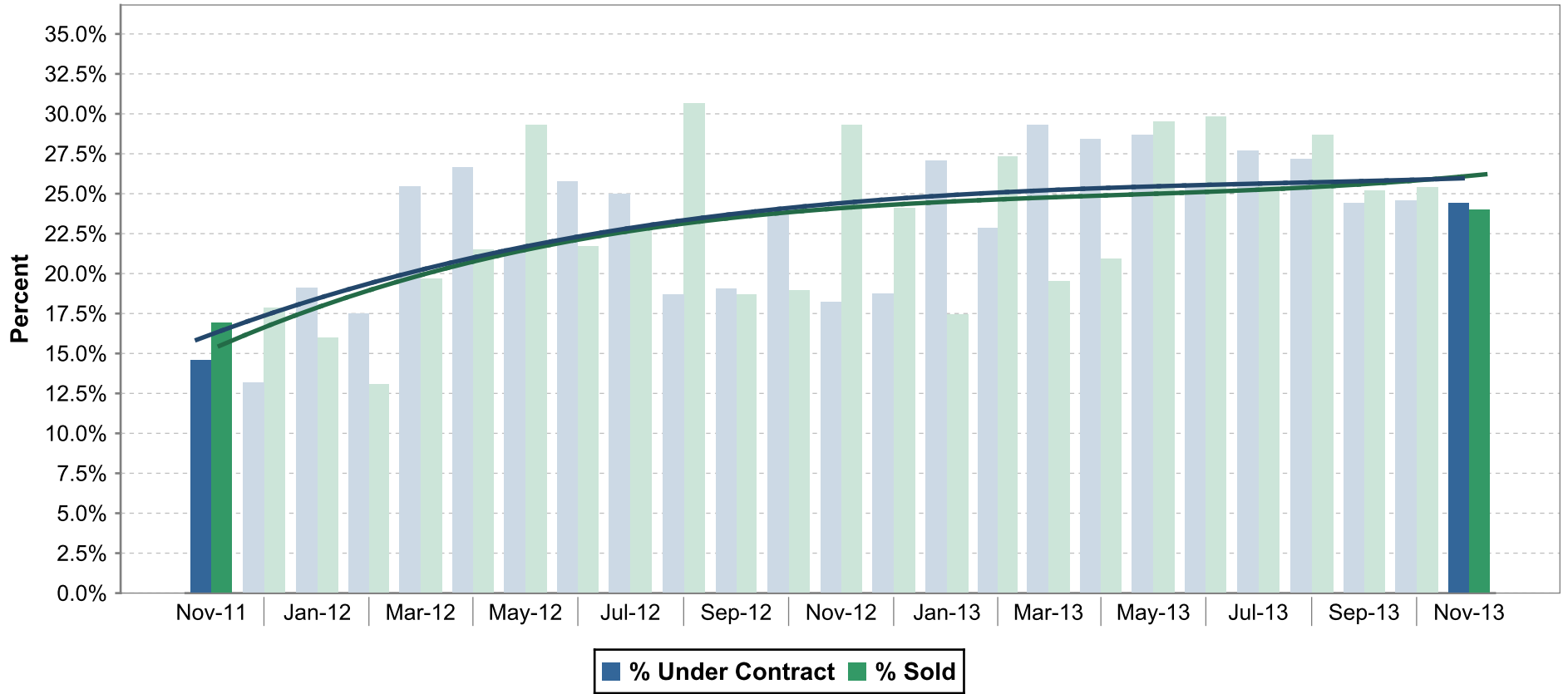
**Market Dynamics**  
**Months Supply of Inventory (UC Calculation)**  
**2 Years (Monthly) 11/01/11 - 11/30/13**

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>
Nov-13	2.9	2.9	157	55	54
Oct-13	2.8	2.7	171	61	63
Sep-13	2.8	2.7	175	62	64
Aug-13	2.5	2.4	180	72	76
Jul-13	2.4	2.6	180	74	68
Jun-13	2.8	2.4	160	58	68
May-13	2.4	2.3	160	68	70
Apr-13	2.4	3.3	163	68	50
Mar-13	2.3	3.5	152	66	44
Feb-13	3.1	2.6	143	46	55
Jan-13	2.5	3.9	149	59	38
Dec-12	3.9	3.1	165	42	54
Nov-12	4.3	2.7	177	41	66
Oct-12	3.0	3.8	192	63	50
Sep-12	3.9	4.0	193	49	48
Aug-12	4.0	2.4	187	47	77
Jul-12	2.8	3.1	186	66	60
Jun-12	2.6	3.1	199	76	64
May-12	3.4	2.5	201	59	80
Apr-12	2.6	3.3	193	73	59
Mar-12	2.7	3.5	213	79	61
Feb-12	4.4	5.9	225	51	38
Jan-12	3.8	4.5	232	61	51
Dec-11	5.8	4.3	245	42	57
Nov-11	5.5	4.8	276	50	58



### Market Dynamics Sales Absorption 2 Years (Monthly) 11/01/11 - 11/30/13



■ % Under Contract ■ % Sold

**KEY INFORMATION**

	Nov-11	Nov-13	Change	Percent Change
% Under Contract	14.58	24.44	9.87	67.7
% Sold	16.91	24.00	7.09	41.9



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					

**Market Dynamics**  
**Sales Absorption**  
**2 Years (Monthly) 11/01/11 - 11/30/13**

**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>
Nov-13	24.4	24.0	225	55	54
Oct-13	24.6	25.4	248	61	63
Sep-13	24.4	25.2	254	62	64
Aug-13	27.2	28.7	265	72	76
Jul-13	27.7	25.5	267	74	68
Jun-13	25.4	29.8	228	58	68
May-13	28.7	29.5	237	68	70
Apr-13	28.4	20.9	239	68	50
Mar-13	29.3	19.6	225	66	44
Feb-13	22.9	27.4	201	46	55
Jan-13	27.1	17.4	218	59	38
Dec-12	18.8	24.1	224	42	54
Nov-12	18.2	29.3	225	41	66
Oct-12	23.9	18.9	264	63	50
Sep-12	19.1	18.7	257	49	48
Aug-12	18.7	30.7	251	47	77
Jul-12	25.0	22.7	264	66	60
Jun-12	25.8	21.7	295	76	64
May-12	21.6	29.3	273	59	80
Apr-12	26.6	21.5	274	73	59
Mar-12	25.5	19.7	310	79	61
Feb-12	17.5	13.1	291	51	38
Jan-12	19.1	16.0	319	61	51
Dec-11	13.2	17.9	319	42	57
Nov-11	14.6	16.9	343	50	58