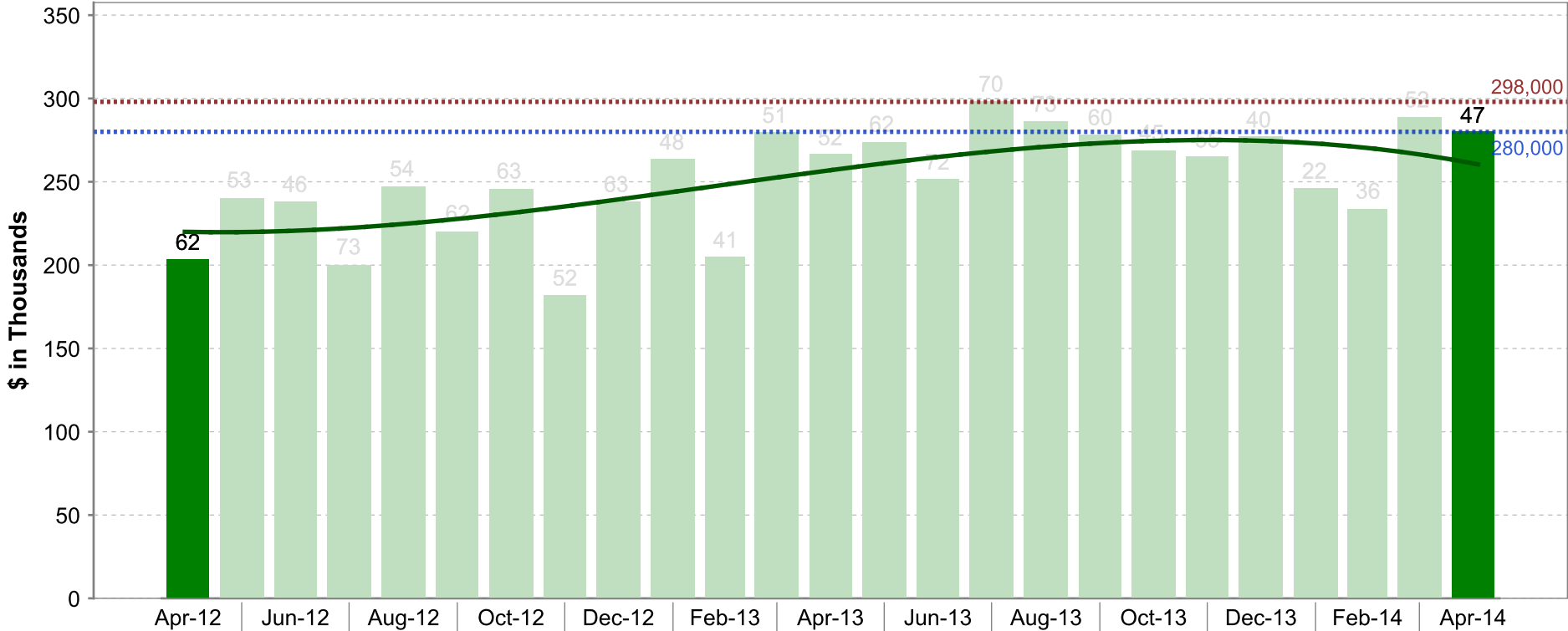


Market Dynamics Median Price (Sold) 2 Years (Monthly) 04/01/12 - 04/30/14



KEY INFORMATION

	Apr-12	Apr-14	Median Price Change	Percent Change
Sold	203,500	280,000	76,500	37.6

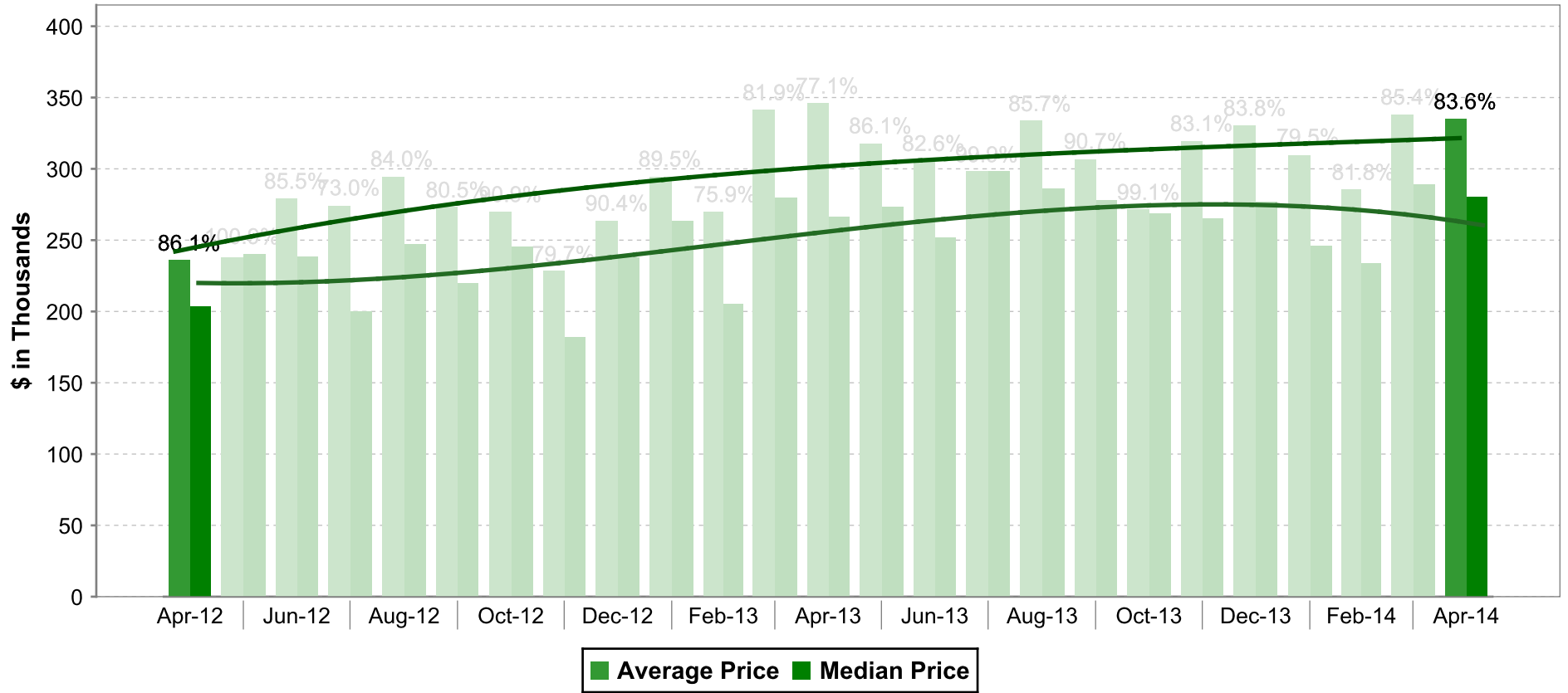
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Genoa, Minden, Gardnerville					

Market Dynamics
Median Price (Sold)
2 Years (Monthly) 04/01/12 - 04/30/14

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-14	395,000	307	299,999	83	280,000	47	499,000	12	397,000	99
Mar-14	358,620	280	280,000	63	288,750	52	365,000	9	316,500	94
Feb-14	398,000	242	309,875	40	233,500	36	492,000	16	340,000	60
Jan-14	389,000	253	271,950	52	246,000	22	529,900	19	299,000	57
Dec-13	399,000	237	226,250	22	276,950	40	465,000	19	345,000	31
Nov-13	387,000	252	252,000	29	265,000	55	485,000	17	284,900	44
Oct-13	385,000	287	249,900	58	268,800	45	559,000	21	290,000	70
Sep-13	397,922	295	293,000	49	278,000	60	450,000	29	285,000	45
Aug-13	399,000	317	302,500	54	286,000	73	466,320	13	304,975	76
Jul-13	389,000	314	277,450	62	298,000	70	410,000	11	339,900	97
Jun-13	389,000	283	290,000	56	251,750	72	419,350	10	315,000	85
May-13	375,000	276	285,450	72	273,528	62	429,950	6	329,280	73
Apr-13	368,250	272	255,900	63	266,500	52	377,250	6	237,000	78
Mar-13	374,900	262	260,220	63	279,500	51	495,000	5	334,900	81
Feb-13	340,700	244	259,250	58	205,000	41	599,000	5	286,000	63
Jan-13	346,700	248	259,900	53	263,420	48	403,650	14	279,000	68
Dec-12	379,500	237	295,000	41	238,000	63	317,750	16	221,600	24
Nov-12	346,750	284	233,500	47	182,000	52	362,400	24	234,900	41
Oct-12	349,000	324	227,500	64	245,305	63	489,000	17	239,000	67
Sep-12	349,900	327	241,500	51	219,950	62	300,000	19	251,000	64
Aug-12	342,150	338	230,950	62	247,000	54	379,000	13	219,500	60
Jul-12	339,000	362	221,500	68	200,000	73	439,500	16	294,000	90
Jun-12	324,950	346	199,700	56	238,250	46	327,000	18	249,900	75
May-12	329,000	352	239,990	57	240,000	53	339,500	24	247,900	83
Apr-12	322,450	346	212,995	64	203,500	62	349,900	13	240,000	65

Market Dynamics Sold Average vs. Median Price 2 Years (Monthly) 04/01/12 - 04/30/14



■ Average Price ■ Median Price

KEY INFORMATION

	Apr-12	Apr-14	Price Change	Percent Change
Average	236,262	334,894	98,632	41.7
Median	203,500	280,000	76,500	37.6

Average
+41.7%

Median
+37.6%

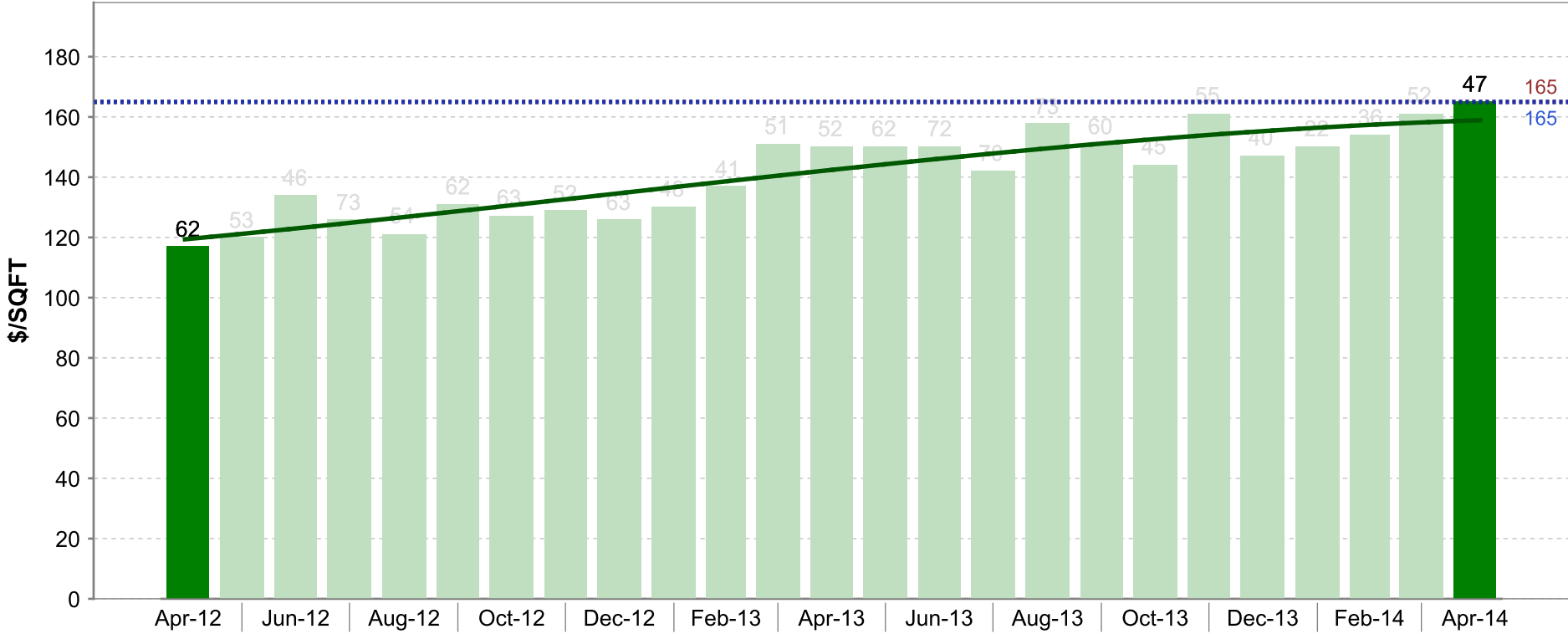
MLS: NNRMLS Period: 2 Years (Monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Site/Stick Built) Sq Ft: All
 Cities: Genoa, Minden, Gardnerville

Market Dynamics
Sold Average vs. Median Price
2 Years (Monthly) 04/01/12 - 04/30/14

RE/MAX Realty Affiliates-Reno

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Apr-14	47	334,894	280,000	54,894	83.6	107
Mar-14	52	337,934	288,750	49,184	85.4	133
Feb-14	36	285,325	233,500	51,825	81.8	109
Jan-14	22	309,486	246,000	63,486	79.5	125
Dec-13	40	330,546	276,950	53,596	83.8	139
Nov-13	55	319,056	265,000	54,056	83.1	104
Oct-13	45	271,242	268,800	2,442	99.1	94
Sep-13	60	306,456	278,000	28,456	90.7	108
Aug-13	73	333,875	286,000	47,875	85.7	120
Jul-13	70	298,177	298,000	177	99.9	150
Jun-13	72	304,743	251,750	52,993	82.6	140
May-13	62	317,651	273,528	44,124	86.1	172
Apr-13	52	345,757	266,500	79,257	77.1	167
Mar-13	51	341,420	279,500	61,920	81.9	145
Feb-13	41	270,020	205,000	65,020	75.9	128
Jan-13	48	294,319	263,420	30,899	89.5	178
Dec-12	63	263,298	238,000	25,298	90.4	156
Nov-12	52	228,487	182,000	46,487	79.6	184
Oct-12	63	269,924	245,305	24,619	90.9	140
Sep-12	62	273,084	219,950	53,134	80.5	145
Aug-12	54	294,028	247,000	47,028	84.0	158
Jul-12	73	274,054	200,000	74,054	73.0	159
Jun-12	46	278,788	238,250	40,538	85.5	153
May-12	53	237,950	240,000	-2,050	100.9	146
Apr-12	62	236,262	203,500	32,762	86.1	140

Market Dynamics Average \$/SQFT (Sold) 2 Years (Monthly) 04/01/12 - 04/30/14



KEY INFORMATION

	Apr-12	Apr-14	Change	Percent Change
Sold \$/SQFT	117	165	48	41.0

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:	Genoa, Minden, Gardnerville					

Market Dynamics
Average \$/SQFT (Sold)
2 Years (Monthly) 04/01/12 - 04/30/14

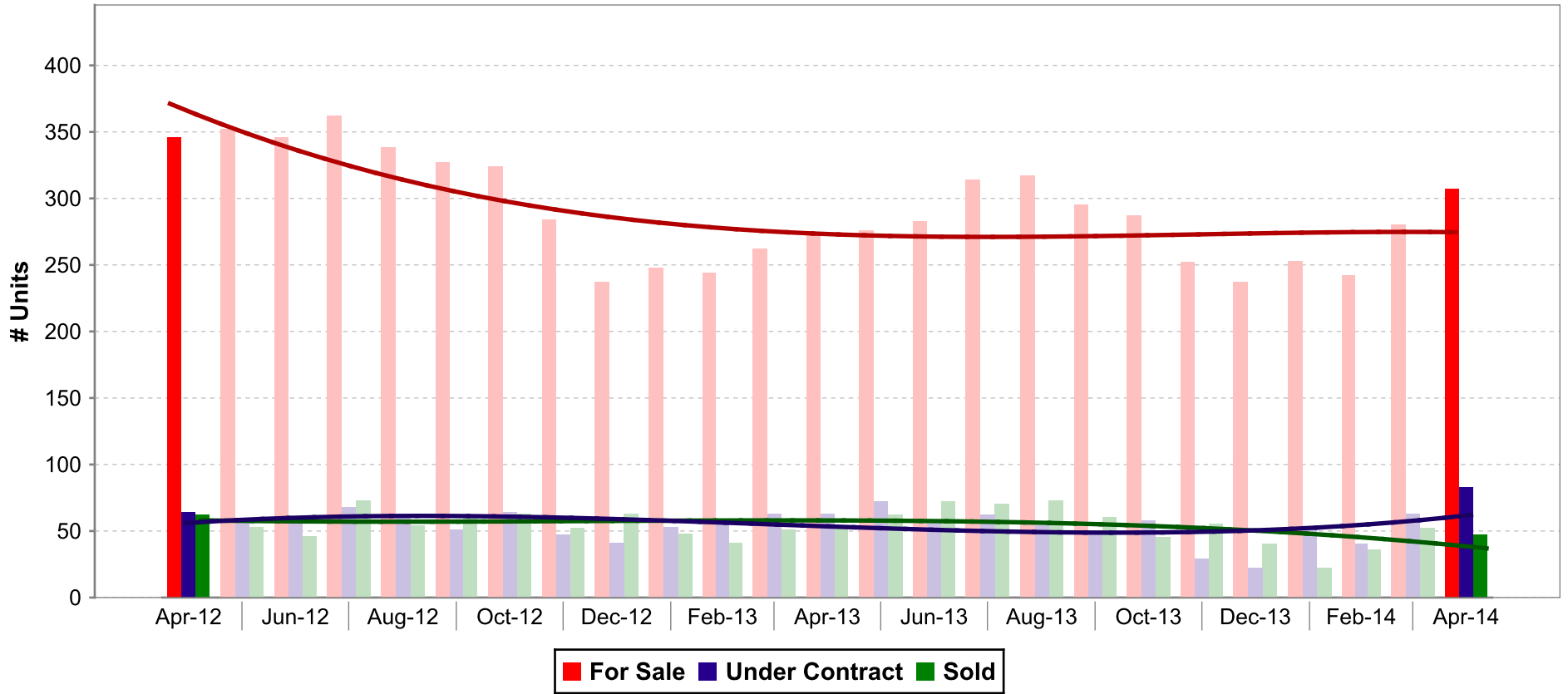
RE/MAX Realty Affiliates-Reno

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-14	307	593,120	2,791	213	83	341,972	2,151	159	47	334,894	2,027	165	12	586,483	2,761	212	99	532,457	2,586	206
Mar-14	280	543,598	2,667	204	63	309,854	1,964	158	52	337,934	2,095	161	9	367,989	2,465	149	94	407,965	2,231	183
Feb-14	242	576,352	2,776	208	40	424,001	2,297	185	36	285,325	1,852	154	16	541,162	2,671	203	60	392,995	2,367	166
Jan-14	253	571,644	2,770	206	52	319,892	1,986	161	22	309,486	2,060	150	19	636,532	3,571	178	57	403,471	2,245	180
Dec-13	237	593,259	2,783	213	22	247,034	1,738	142	40	330,546	2,244	147	19	712,600	2,548	280	31	459,819	2,239	205
Nov-13	252	588,052	2,788	211	29	363,066	2,151	169	55	319,056	1,988	161	17	665,423	2,943	226	44	350,648	2,109	166
Oct-13	287	568,930	2,738	208	58	309,522	2,020	153	45	271,242	1,887	144	21	598,580	2,807	213	70	451,802	2,436	185
Sep-13	295	582,239	2,735	213	49	342,185	2,065	166	60	306,456	2,023	151	29	804,705	3,113	259	45	417,980	2,187	191
Aug-13	317	566,103	2,716	208	54	327,550	2,057	159	73	333,875	2,116	158	13	678,128	3,194	212	76	429,537	2,342	183
Jul-13	314	553,696	2,700	205	62	315,075	2,090	151	70	298,177	2,093	142	11	683,273	3,219	212	97	439,518	2,392	184
Jun-13	283	548,616	2,707	203	56	330,961	2,156	154	72	304,743	2,034	150	10	549,710	2,956	186	85	424,476	2,358	180
May-13	276	536,193	2,649	202	72	353,448	2,072	171	62	317,651	2,113	150	6	560,550	2,698	208	73	395,302	2,272	174
Apr-13	272	524,417	2,623	200	63	329,727	2,101	157	52	345,757	2,309	150	6	456,042	2,647	172	78	350,064	2,070	169
Mar-13	262	519,120	2,657	195	63	291,042	2,079	140	51	341,420	2,265	151	5	467,480	2,640	177	81	407,233	2,443	167
Feb-13	244	521,368	2,664	196	58	354,866	2,265	157	41	270,020	1,973	137	5	721,580	4,076	177	63	359,845	2,314	156
Jan-13	248	516,987	2,643	196	53	303,695	2,103	144	48	294,319	2,263	130	14	540,957	2,851	190	68	303,809	2,108	144
Dec-12	237	544,360	2,732	199	41	316,588	2,256	140	63	263,298	2,098	126	16	529,972	2,671	198	24	276,008	1,930	143
Nov-12	284	516,017	2,643	195	47	259,823	2,049	127	52	228,487	1,767	129	24	497,829	2,214	225	41	326,723	2,185	150
Oct-12	324	504,175	2,609	193	64	281,545	2,028	139	63	269,924	2,120	127	17	716,514	3,214	223	67	274,599	2,047	134
Sep-12	327	513,611	2,647	194	51	291,471	2,113	138	62	273,084	2,087	131	19	427,963	2,611	164	64	346,021	2,195	158
Aug-12	338	499,442	2,640	189	62	279,584	2,104	133	54	294,028	2,429	121	13	436,277	2,836	154	60	315,462	2,166	146
Jul-12	362	491,796	2,626	187	68	290,231	2,136	136	73	274,054	2,178	126	16	525,672	2,676	196	90	397,607	2,379	167
Jun-12	346	476,659	2,602	183	56	236,280	2,088	113	46	278,788	2,080	134	18	524,822	2,621	200	75	374,121	2,156	173
May-12	352	472,161	2,647	178	57	284,392	2,153	132	53	237,950	1,977	120	24	546,892	2,929	187	83	363,032	2,329	156
Apr-12	346	473,180	2,628	180	64	297,016	2,137	139	62	236,262	2,014	117	13	664,792	2,622	254	65	342,665	2,159	159

Market Dynamics

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

2 Years (Monthly) 04/01/12 - 04/30/14



KEY INFORMATION

	Apr-12	Apr-14	# Units Change	Percent Change
For Sale	346.0	307.0	-39.0	-11.3
Under Contract	64.0	83.0	19.0	29.7
Sold	62.0	47.0	-15.0	-24.2

For Sale
-11.3%

UC
+29.7%

Sold
-24.2%

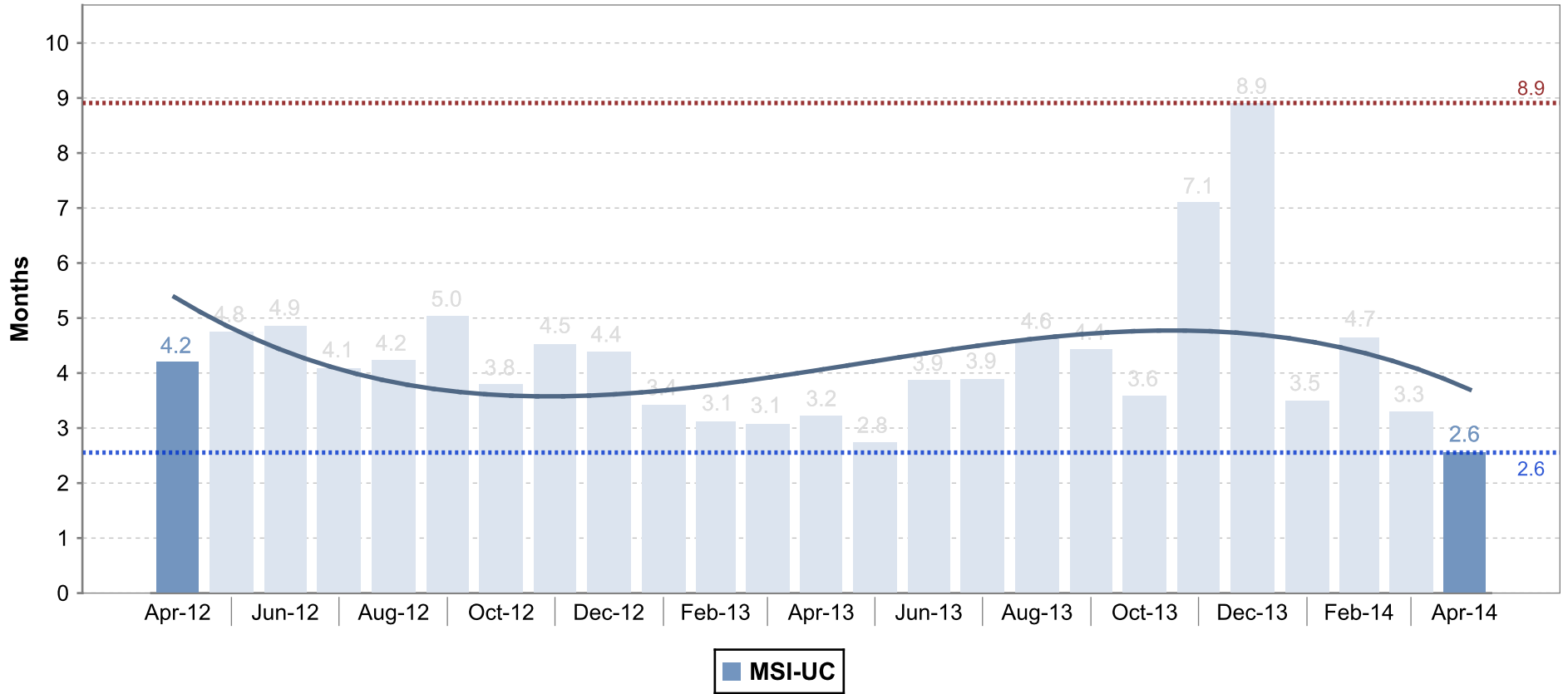
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Genoa, Minden, Gardnerville					

Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
2 Years (Monthly) 04/01/12 - 04/30/14

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-14	307	130	83	74	47	107	12	121	99
Mar-14	280	140	63	96	52	133	9	95	94
Feb-14	242	173	40	116	36	109	16	333	60
Jan-14	253	178	52	118	22	125	19	200	57
Dec-13	237	188	22	98	40	139	19	240	31
Nov-13	252	174	29	158	55	104	17	136	44
Oct-13	287	156	58	98	45	94	21	172	70
Sep-13	295	162	49	97	60	108	29	227	45
Aug-13	317	144	54	109	73	120	13	158	76
Jul-13	314	146	62	115	70	150	11	367	97
Jun-13	283	157	56	112	72	140	10	191	85
May-13	276	161	72	124	62	172	6	194	73
Apr-13	272	166	63	159	52	167	6	143	78
Mar-13	262	178	63	155	51	145	5	269	81
Feb-13	244	200	58	173	41	128	5	406	63
Jan-13	248	212	53	142	48	178	14	246	68
Dec-12	237	225	41	143	63	156	16	170	24
Nov-12	284	199	47	136	52	184	24	213	41
Oct-12	324	184	64	155	63	140	17	200	67
Sep-12	327	191	51	194	62	145	19	177	64
Aug-12	338	184	62	146	54	158	13	164	60
Jul-12	362	178	68	151	73	159	16	186	90
Jun-12	346	200	56	155	46	153	18	347	75
May-12	352	207	57	144	53	146	24	244	83
Apr-12	346	218	64	197	62	140	13	176	65

Market Dynamics Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 04/01/12 - 04/30/14



MSI-UC
KEY INFORMATION

	Apr-12	Apr-14	MSI Change	Percent Change
MSI-UC	4.2	2.6	-1.6	-39.2

MSI UC
-39.2%

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
Months Supply of Inventory (UC Calculation)
2 Years (Monthly) 04/01/12 - 04/30/14

RE/MAX Realty Affiliates-Reno

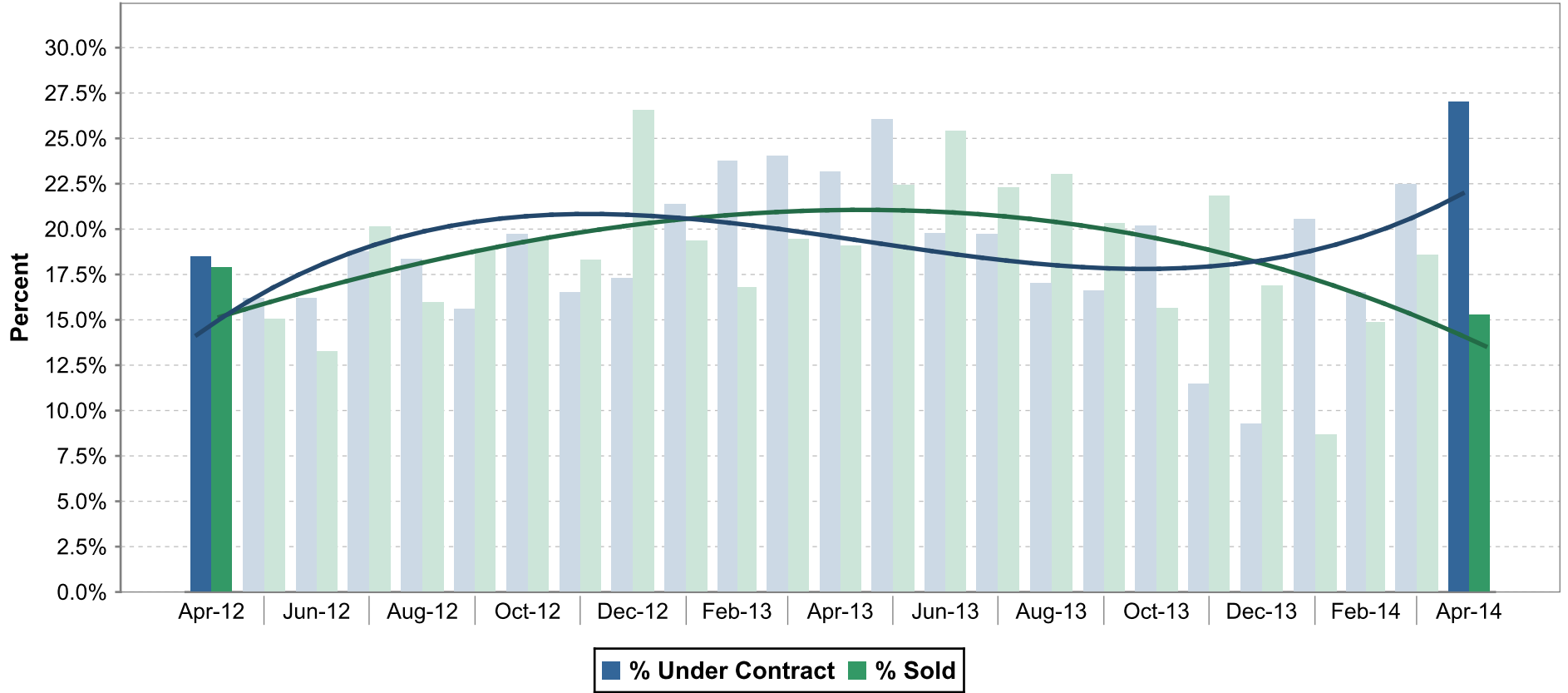
Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Apr-14	2.6	4.5	212	83	47
Mar-14	3.3	4.0	208	63	52
Feb-14	4.7	5.2	186	40	36
Jan-14	3.5	8.3	182	52	22
Dec-13	8.9	4.9	196	22	40
Nov-13	7.1	3.7	206	29	55
Oct-13	3.6	4.6	208	58	45
Sep-13	4.4	3.6	217	49	60
Aug-13	4.6	3.4	250	54	73
Jul-13	3.9	3.4	241	62	70
Jun-13	3.9	3.0	217	56	72
May-13	2.8	3.2	198	72	62
Apr-13	3.2	3.9	203	63	52
Mar-13	3.1	3.8	194	63	51
Feb-13	3.1	4.4	181	58	41
Jan-13	3.4	3.8	181	53	48
Dec-12	4.4	2.9	180	41	63
Nov-12	4.5	4.1	213	47	52
Oct-12	3.8	3.9	243	64	63
Sep-12	5.0	4.1	257	51	62
Aug-12	4.2	4.9	263	62	54
Jul-12	4.1	3.8	278	68	73
Jun-12	4.9	5.9	272	56	46
May-12	4.8	5.1	271	57	53
Apr-12	4.2	4.3	269	64	62

Market Dynamics

Sales Absorption

2 Years (Monthly) 04/01/12 - 04/30/14

RE/MAX Realty Affiliates-Reno



■ % Under Contract ■ % Sold

KEY INFORMATION

	Apr-12	Apr-14	Change	Percent Change
% Under Contract	18.50	27.04	8.54	46.2
% Sold	17.92	15.31	-2.61	-14.6

% UC
+46.2%

% Sold
-14.6%

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: Genoa, Minden, Gardnerville

Market Dynamics
Sales Absorption
2 Years (Monthly) 04/01/12 - 04/30/14

RE/MAX Realty Affiliates-Reno

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Apr-14	27.0	15.3	307	83	47
Mar-14	22.5	18.6	280	63	52
Feb-14	16.5	14.9	242	40	36
Jan-14	20.6	8.7	253	52	22
Dec-13	9.3	16.9	237	22	40
Nov-13	11.5	21.8	252	29	55
Oct-13	20.2	15.7	287	58	45
Sep-13	16.6	20.3	295	49	60
Aug-13	17.0	23.0	317	54	73
Jul-13	19.8	22.3	314	62	70
Jun-13	19.8	25.4	283	56	72
May-13	26.1	22.5	276	72	62
Apr-13	23.2	19.1	272	63	52
Mar-13	24.0	19.5	262	63	51
Feb-13	23.8	16.8	244	58	41
Jan-13	21.4	19.4	248	53	48
Dec-12	17.3	26.6	237	41	63
Nov-12	16.6	18.3	284	47	52
Oct-12	19.8	19.4	324	64	63
Sep-12	15.6	19.0	327	51	62
Aug-12	18.3	16.0	338	62	54
Jul-12	18.8	20.2	362	68	73
Jun-12	16.2	13.3	346	56	46
May-12	16.2	15.1	352	57	53
Apr-12	18.5	17.9	346	64	62