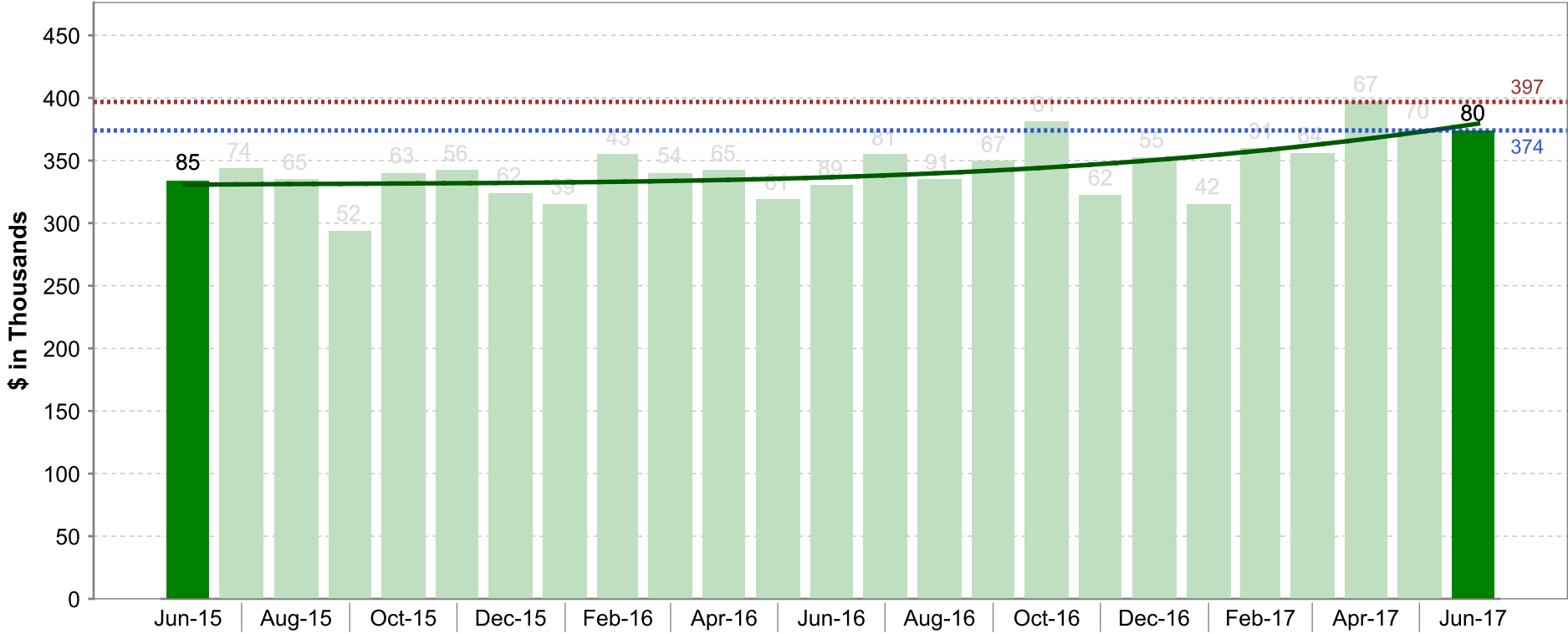


Market Dynamics Median Price (Sold) 2 Years (Monthly) 06/01/15 - 06/30/17



■ Sold

KEY INFORMATION

	Jun-15	Jun-17	Median Price Change	Percent Change
Sold	333,717	374,000	40,283	12.1

Sold +12.1%

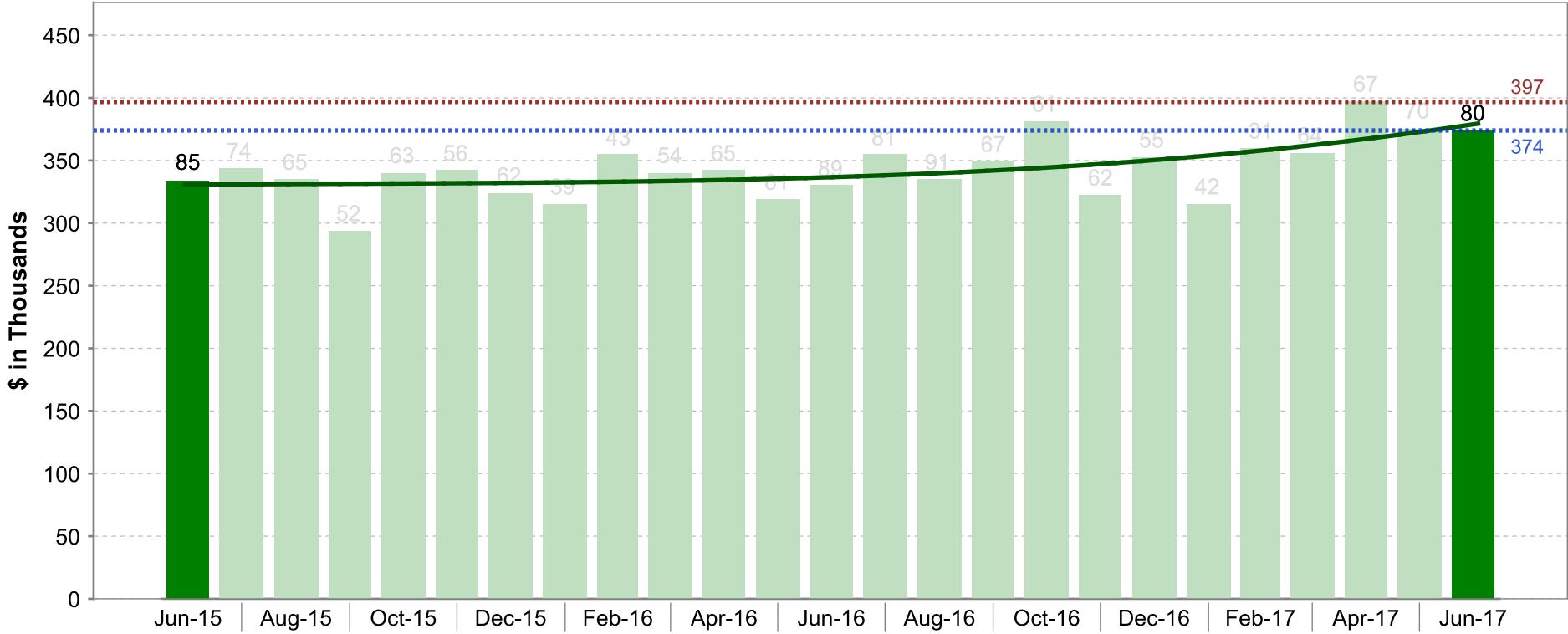
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Minden, Genoa, Gardnerville					

Market Dynamics
Median Price (Sold)
2 Years (Monthly) 06/01/15 - 06/30/17

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-17	487,750	328	399,500	101	374,000	80	435,000	18	399,000	127
May-17	489,000	296	365,000	81	375,000	70	689,450	14	409,900	112
Apr-17	489,900	260	349,250	66	396,813	67	584,000	10	379,450	90
Mar-17	492,450	262	409,900	81	355,750	64	449,900	11	394,450	80
Feb-17	489,900	259	367,739	66	359,355	31	629,000	11	449,999	53
Jan-17	489,000	257	359,178	38	315,000	42	539,900	13	339,450	52
Dec-16	494,000	262	329,000	39	352,000	55	537,000	18	397,312	33
Nov-16	499,000	300	399,000	57	322,500	62	619,000	14	395,900	47
Oct-16	489,250	322	317,950	54	381,000	61	564,950	15	367,000	59
Sep-16	492,250	340	362,000	58	349,500	67	579,000	19	367,739	78
Aug-16	482,200	354	350,825	74	335,000	91	490,000	18	384,500	78
Jul-16	469,500	359	355,950	78	355,000	81	525,000	5	352,250	80
Jun-16	465,000	366	344,900	75	330,000	89	419,950	12	394,900	105
May-16	437,500	358	329,000	81	319,000	61	572,450	16	359,000	131
Apr-16	429,900	322	351,900	90	342,000	65	449,000	5	387,450	106
Mar-16	415,000	281	342,500	61	339,950	54	444,950	4	377,000	92
Feb-16	425,000	257	350,777	53	355,000	43	520,000	15	379,900	56
Jan-16	399,500	268	332,400	50	315,000	39	467,000	17	359,500	58
Dec-15	419,000	281	317,450	36	323,843	62	535,000	35	339,950	30
Nov-15	425,250	318	350,000	42	342,250	56	435,000	25	329,950	42
Oct-15	400,000	371	336,950	72	339,900	63	399,000	23	349,975	64
Sep-15	399,900	386	349,000	61	293,500	52	472,000	18	339,900	79
Aug-15	405,000	363	319,950	44	335,000	65	559,500	12	332,223	76
Jul-15	400,000	380	335,403	78	343,500	74	425,000	15	366,400	100
Jun-15	416,500	357	340,000	63	333,717	85	457,450	14	360,000	103

Market Dynamics Median Price (Sold) 2 Years (Monthly) 06/01/15 - 06/30/17



■ Sold

KEY INFORMATION

	Jun-15	Jun-17	Median Price Change	Percent Change
Sold	333,717	374,000	40,283	12.1

Sold +12.1%

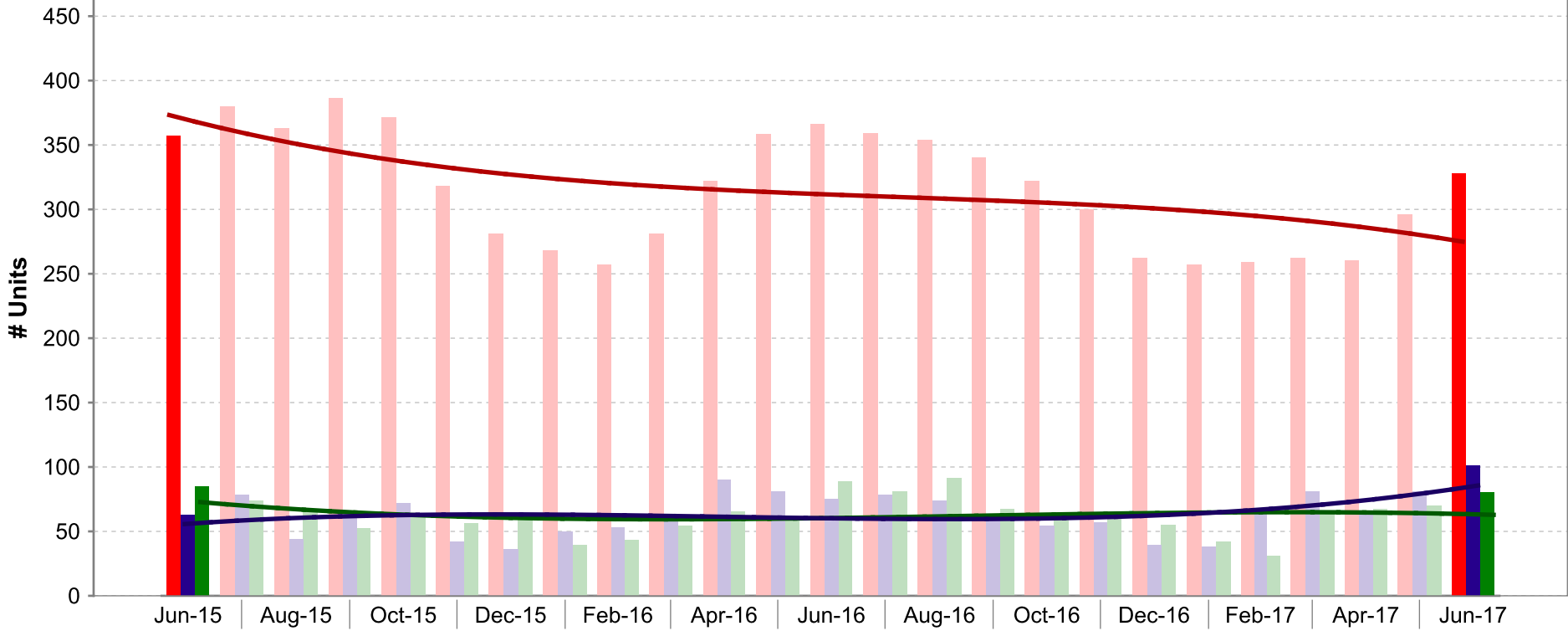
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Minden, Genoa, Gardnerville					

Market Dynamics
Median Price (Sold)
2 Years (Monthly) 06/01/15 - 06/30/17

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-17	487,750	328	399,500	101	374,000	80	435,000	18	399,000	127
May-17	489,000	296	365,000	81	375,000	70	689,450	14	409,900	112
Apr-17	489,900	260	349,250	66	396,813	67	584,000	10	379,450	90
Mar-17	492,450	262	409,900	81	355,750	64	449,900	11	394,450	80
Feb-17	489,900	259	367,739	66	359,355	31	629,000	11	449,999	53
Jan-17	489,000	257	359,178	38	315,000	42	539,900	13	339,450	52
Dec-16	494,000	262	329,000	39	352,000	55	537,000	18	397,312	33
Nov-16	499,000	300	399,000	57	322,500	62	619,000	14	395,900	47
Oct-16	489,250	322	317,950	54	381,000	61	564,950	15	367,000	59
Sep-16	492,250	340	362,000	58	349,500	67	579,000	19	367,739	78
Aug-16	482,200	354	350,825	74	335,000	91	490,000	18	384,500	78
Jul-16	469,500	359	355,950	78	355,000	81	525,000	5	352,250	80
Jun-16	465,000	366	344,900	75	330,000	89	419,950	12	394,900	105
May-16	437,500	358	329,000	81	319,000	61	572,450	16	359,000	131
Apr-16	429,900	322	351,900	90	342,000	65	449,000	5	387,450	106
Mar-16	415,000	281	342,500	61	339,950	54	444,950	4	377,000	92
Feb-16	425,000	257	350,777	53	355,000	43	520,000	15	379,900	56
Jan-16	399,500	268	332,400	50	315,000	39	467,000	17	359,500	58
Dec-15	419,000	281	317,450	36	323,843	62	535,000	35	339,950	30
Nov-15	425,250	318	350,000	42	342,250	56	435,000	25	329,950	42
Oct-15	400,000	371	336,950	72	339,900	63	399,000	23	349,975	64
Sep-15	399,900	386	349,000	61	293,500	52	472,000	18	339,900	79
Aug-15	405,000	363	319,950	44	335,000	65	559,500	12	332,223	76
Jul-15	400,000	380	335,403	78	343,500	74	425,000	15	366,400	100
Jun-15	416,500	357	340,000	63	333,717	85	457,450	14	360,000	103

Market Dynamics Supply & Demand - # Units (FS, UC, Sold) 2 Years (Monthly) 06/01/15 - 06/30/17



For Sale **Under Contract** **Sold**

KEY INFORMATION

	Jun-15	Jun-17	# Units Change	Percent Change
For Sale	357.0	328.0	-29.0	-8.1
Under Contract	63.0	101.0	38.0	60.3
Sold	85.0	80.0	-5.0	-5.9

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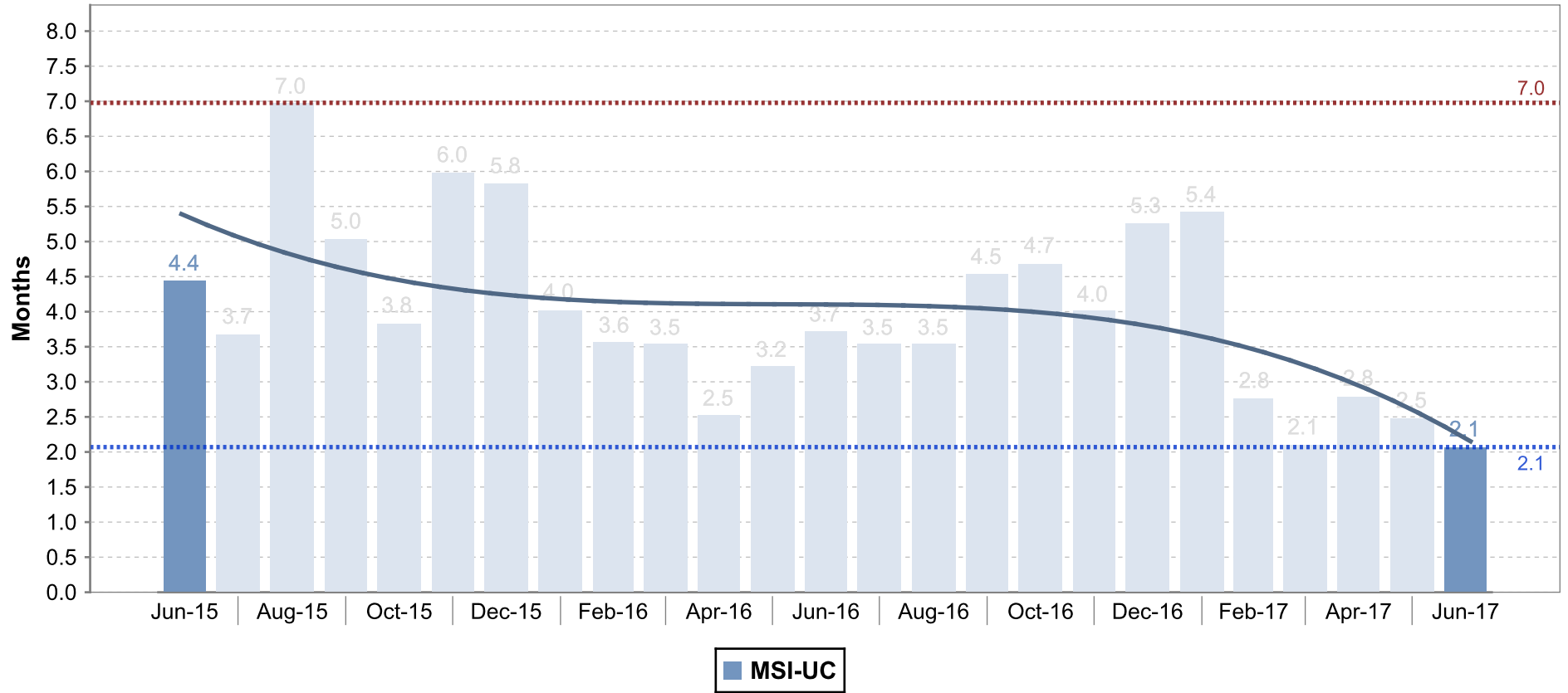
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Minden, Genoa, Gardnerville					

Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
2 Years (Monthly) 06/01/15 - 06/30/17

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-17	328	106	101	55	80	124	18	187	127
May-17	296	123	81	80	70	117	14	210	112
Apr-17	260	136	66	80	67	176	10	175	90
Mar-17	262	150	81	129	64	125	11	181	80
Feb-17	259	182	66	212	31	170	11	185	53
Jan-17	257	182	38	133	42	126	13	126	52
Dec-16	262	179	39	119	55	145	18	181	33
Nov-16	300	166	57	160	62	122	14	238	47
Oct-16	322	153	54	120	61	125	15	169	59
Sep-16	340	146	58	110	67	115	19	232	78
Aug-16	354	140	74	110	91	86	18	161	78
Jul-16	359	129	78	102	81	118	5	97	80
Jun-16	366	116	75	101	89	109	12	126	105
May-16	358	120	81	105	61	121	16	186	131
Apr-16	322	133	90	115	65	120	5	293	106
Mar-16	281	143	61	107	54	161	4	185	92
Feb-16	257	168	53	158	43	169	15	183	56
Jan-16	268	171	50	143	39	157	17	227	58
Dec-15	281	188	36	152	62	159	35	246	30
Nov-15	318	168	42	149	56	103	25	148	42
Oct-15	371	152	72	129	63	113	23	188	64
Sep-15	386	142	61	121	52	135	18	156	79
Aug-15	363	141	44	138	65	108	12	128	76
Jul-15	380	129	78	105	74	118	15	116	100
Jun-15	357	131	63	112	85	81	14	164	103

Market Dynamics Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 06/01/15 - 06/30/17



MSI-UC
KEY INFORMATION

	Jun-15	Jun-17	MSI Change	Percent Change
MSI-UC	4.4	2.1	-2.4	-53.4



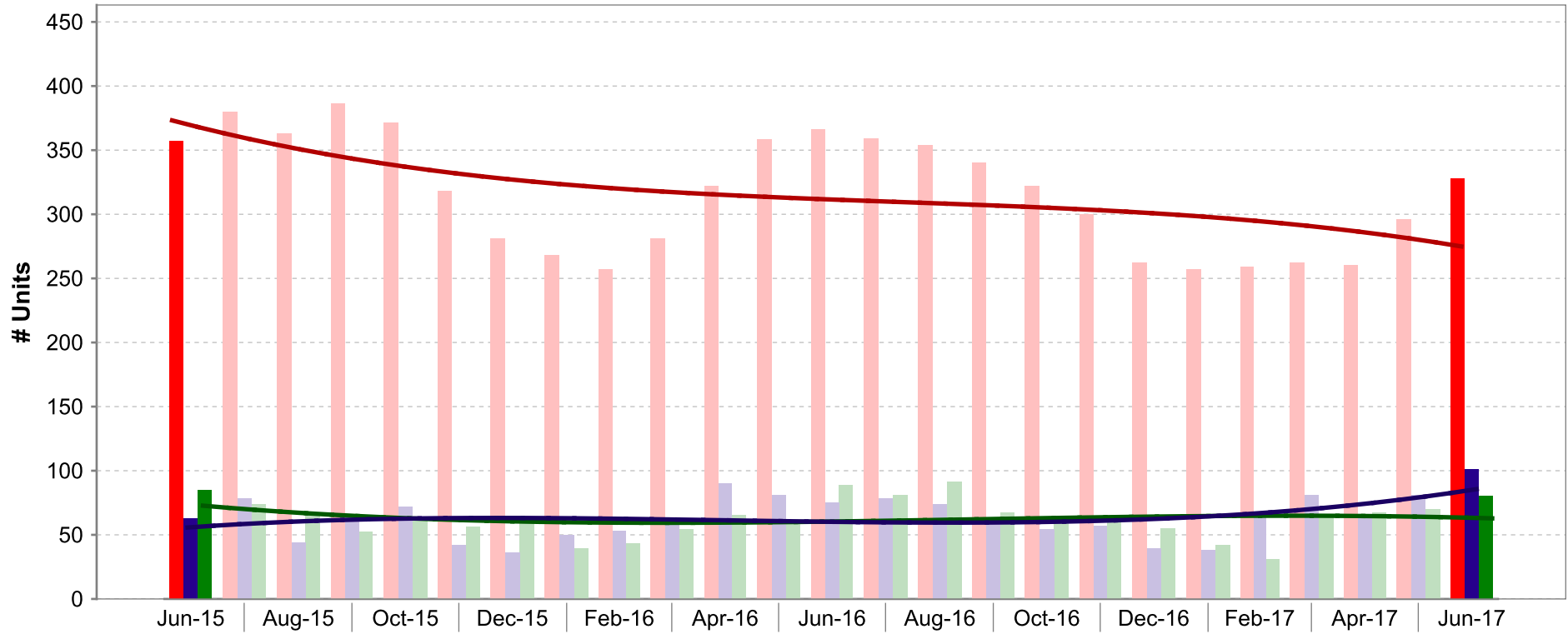
MLS: NNRMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Site/Stick Built)					Sq Ft: All
Cities:	Minden, Genoa, Gardnerville					

Market Dynamics
Months Supply of Inventory (UC Calculation)
2 Years (Monthly) 06/01/15 - 06/30/17

RE/MAX Realty Affiliates-Reno

Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Jun-17	2.1	2.6	209	101	80
May-17	2.5	2.9	201	81	70
Apr-17	2.8	2.7	184	66	67
Mar-17	2.1	2.7	170	81	64
Feb-17	2.8	5.9	182	66	31
Jan-17	5.4	4.9	206	38	42
Dec-16	5.3	3.7	205	39	55
Nov-16	4.0	3.7	229	57	62
Oct-16	4.7	4.1	253	54	61
Sep-16	4.5	3.9	263	58	67
Aug-16	3.5	2.9	262	74	91
Jul-16	3.5	3.4	276	78	81
Jun-16	3.7	3.1	279	75	89
May-16	3.2	4.3	261	81	61
Apr-16	2.5	3.5	227	90	65
Mar-16	3.5	4.0	216	61	54
Feb-16	3.6	4.4	189	53	43
Jan-16	4.0	5.2	201	50	39
Dec-15	5.8	3.4	210	36	62
Nov-15	6.0	4.5	251	42	56
Oct-15	3.8	4.4	276	72	63
Sep-15	5.0	5.9	307	61	52
Aug-15	7.0	4.7	307	44	65
Jul-15	3.7	3.9	287	78	74
Jun-15	4.4	3.3	280	63	85

Market Dynamics Supply & Demand - # Units (FS, UC, Sold) 2 Years (Monthly) 06/01/15 - 06/30/17



■ For Sale ■ Under Contract ■ Sold

KEY INFORMATION

	Jun-15	Jun-17	# Units Change	Percent Change
For Sale	357.0	328.0	-29.0	-8.1
Under Contract	63.0	101.0	38.0	60.3
Sold	85.0	80.0	-5.0	-5.9

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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:	Minden, Genoa, Gardnerville					

Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
2 Years (Monthly) 06/01/15 - 06/30/17

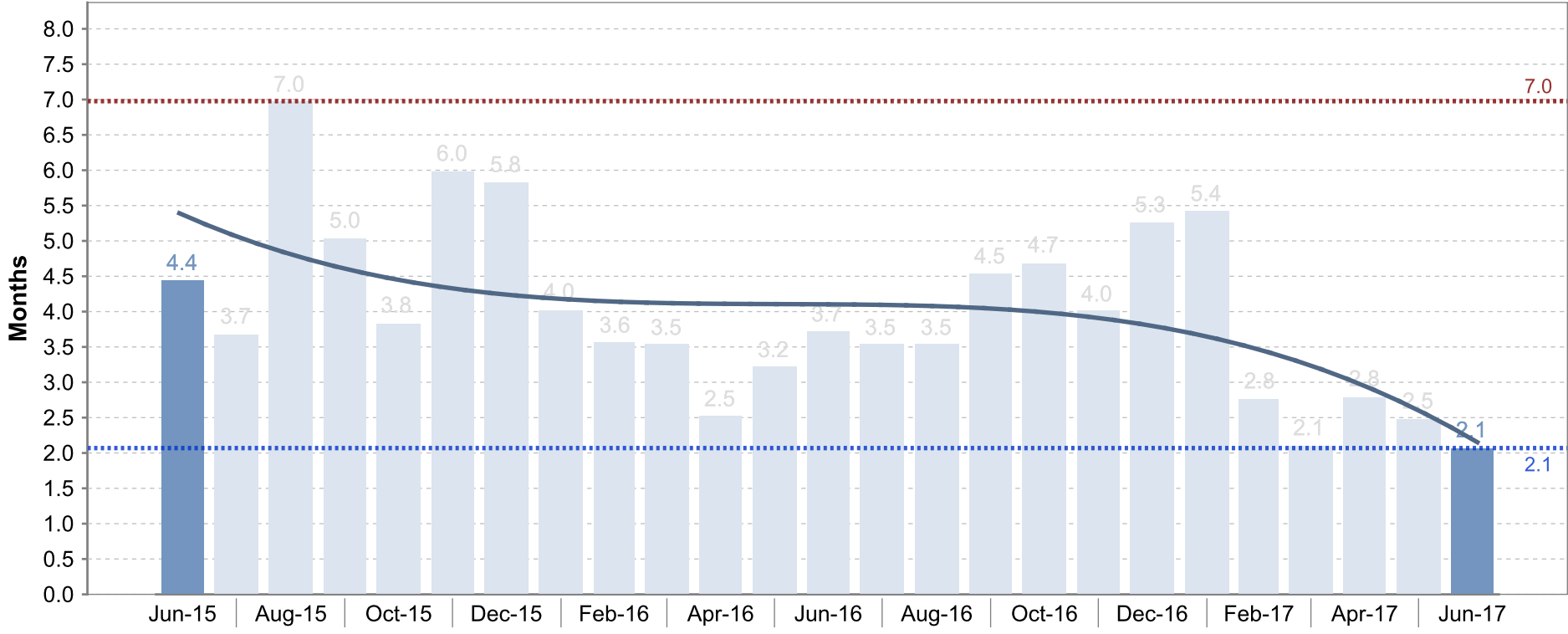
RE/MAX Realty Affiliates-Reno

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Jun-17	328	106	101	55	80	124	18	187	127
May-17	296	123	81	80	70	117	14	210	112
Apr-17	260	136	66	80	67	176	10	175	90
Mar-17	262	150	81	129	64	125	11	181	80
Feb-17	259	182	66	212	31	170	11	185	53
Jan-17	257	182	38	133	42	126	13	126	52
Dec-16	262	179	39	119	55	145	18	181	33
Nov-16	300	166	57	160	62	122	14	238	47
Oct-16	322	153	54	120	61	125	15	169	59
Sep-16	340	146	58	110	67	115	19	232	78
Aug-16	354	140	74	110	91	86	18	161	78
Jul-16	359	129	78	102	81	118	5	97	80
Jun-16	366	116	75	101	89	109	12	126	105
May-16	358	120	81	105	61	121	16	186	131
Apr-16	322	133	90	115	65	120	5	293	106
Mar-16	281	143	61	107	54	161	4	185	92
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Jan-16	268	171	50	143	39	157	17	227	58
Dec-15	281	188	36	152	62	159	35	246	30
Nov-15	318	168	42	149	56	103	25	148	42
Oct-15	371	152	72	129	63	113	23	188	64
Sep-15	386	142	61	121	52	135	18	156	79
Aug-15	363	141	44	138	65	108	12	128	76
Jul-15	380	129	78	105	74	118	15	116	100
Jun-15	357	131	63	112	85	81	14	164	103

Market Dynamics

Months Supply of Inventory (UC Calculation)

2 Years (Monthly) 06/01/15 - 06/30/17



MSI-UC

KEY INFORMATION

	Jun-15	Jun-17	MSI Change	Percent Change
MSI-UC	4.4	2.1	-2.4	-53.4



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:	Minden, Genoa, Gardnerville					

Market Dynamics
Months Supply of Inventory (UC Calculation)
2 Years (Monthly) 06/01/15 - 06/30/17

RE/MAX Realty Affiliates-Reno

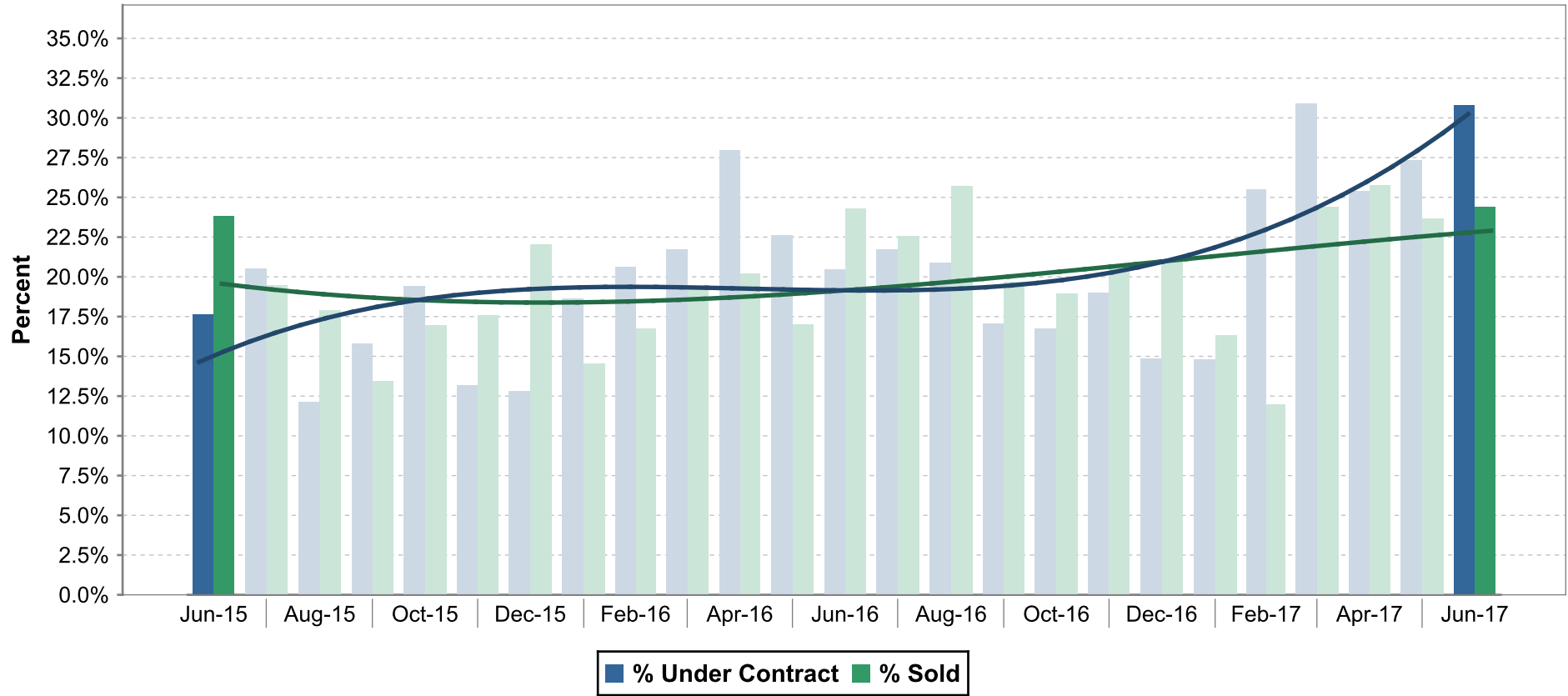
Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Jun-17	2.1	2.6	209	101	80
May-17	2.5	2.9	201	81	70
Apr-17	2.8	2.7	184	66	67
Mar-17	2.1	2.7	170	81	64
Feb-17	2.8	5.9	182	66	31
Jan-17	5.4	4.9	206	38	42
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Aug-16	3.5	2.9	262	74	91
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Feb-16	3.6	4.4	189	53	43
Jan-16	4.0	5.2	201	50	39
Dec-15	5.8	3.4	210	36	62
Nov-15	6.0	4.5	251	42	56
Oct-15	3.8	4.4	276	72	63
Sep-15	5.0	5.9	307	61	52
Aug-15	7.0	4.7	307	44	65
Jul-15	3.7	3.9	287	78	74
Jun-15	4.4	3.3	280	63	85

Market Dynamics

Sales Absorption

2 Years (Monthly) 06/01/15 - 06/30/17

RE/MAX Realty Affiliates-Reno



■ % Under Contract ■ % Sold

KEY INFORMATION

	Jun-15	Jun-17	Change	Percent Change
% Under Contract	17.65	30.79	13.15	74.5
% Sold	23.81	24.39	0.58	2.4



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:	Minden, Genoa, Gardnerville					

Market Dynamics
Sales Absorption
2 Years (Monthly) 06/01/15 - 06/30/17

RE/MAX Realty Affiliates-Reno

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Jun-17	30.8	24.4	328	101	80
May-17	27.4	23.6	296	81	70
Apr-17	25.4	25.8	260	66	67
Mar-17	30.9	24.4	262	81	64
Feb-17	25.5	12.0	259	66	31
Jan-17	14.8	16.3	257	38	42
Dec-16	14.9	21.0	262	39	55
Nov-16	19.0	20.7	300	57	62
Oct-16	16.8	18.9	322	54	61
Sep-16	17.1	19.7	340	58	67
Aug-16	20.9	25.7	354	74	91
Jul-16	21.7	22.6	359	78	81
Jun-16	20.5	24.3	366	75	89
May-16	22.6	17.0	358	81	61
Apr-16	28.0	20.2	322	90	65
Mar-16	21.7	19.2	281	61	54
Feb-16	20.6	16.7	257	53	43
Jan-16	18.7	14.6	268	50	39
Dec-15	12.8	22.1	281	36	62
Nov-15	13.2	17.6	318	42	56
Oct-15	19.4	17.0	371	72	63
Sep-15	15.8	13.5	386	61	52
Aug-15	12.1	17.9	363	44	65
Jul-15	20.5	19.5	380	78	74
Jun-15	17.6	23.8	357	63	85