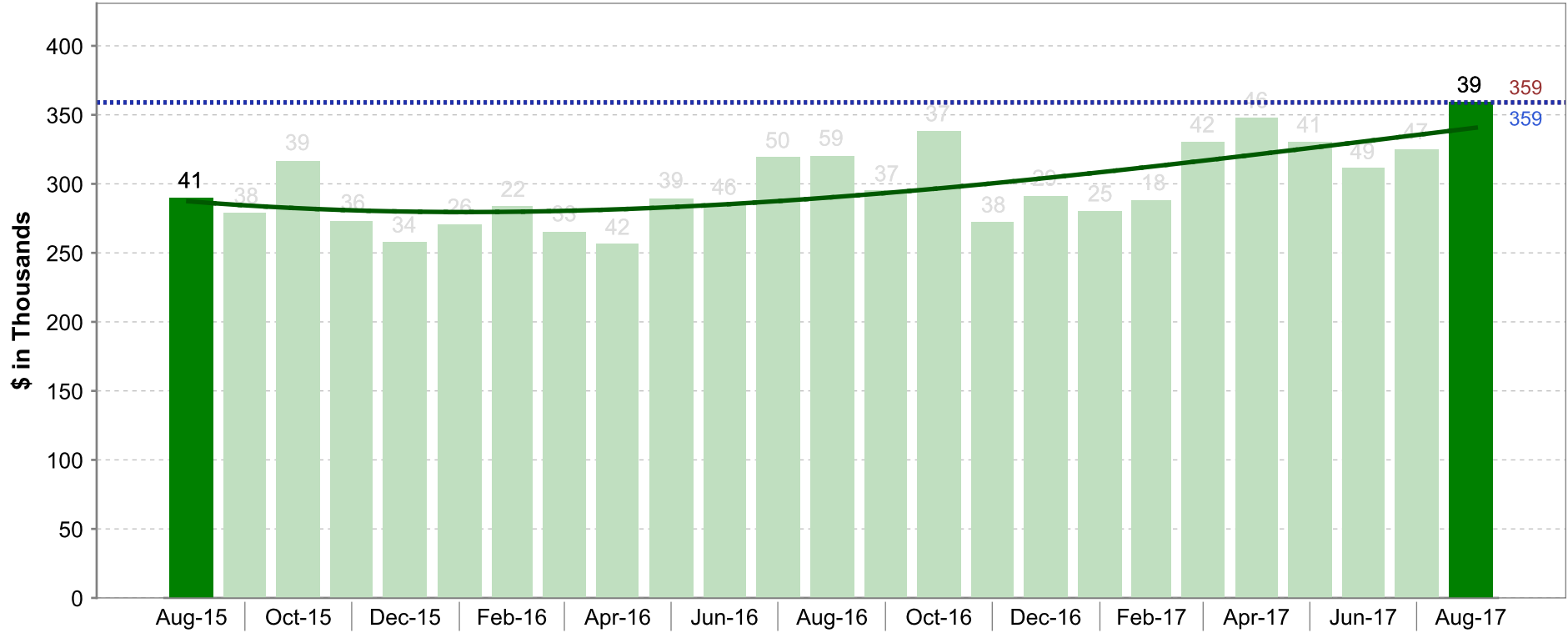


# Market Dynamics

## Median Price (Sold)

### 2 Years (Monthly) 08/01/15 - 08/31/17

RE/MAX Realty Affiliates-Reno



■ Sold

#### KEY INFORMATION

	Aug-15	Aug-17	Median Price Change	Percent Change
Sold	289,500	359,000	69,500	24.0

Sold +24.0%

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

**Market Dynamics**  
**Median Price (Sold)**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

**RE/MAX Realty Affiliates-Reno**

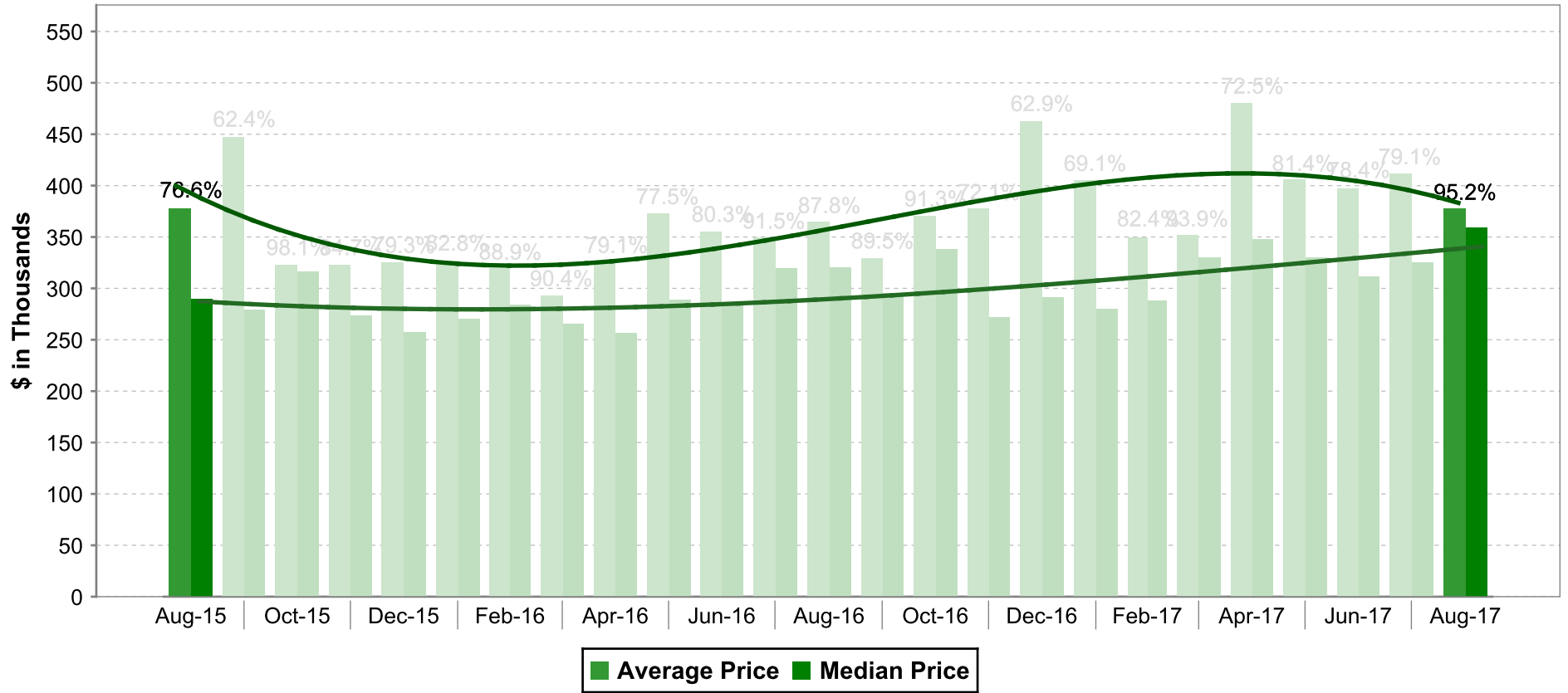
Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Aug-17	467,000	180	324,950	58	359,000	39	469,900	7	369,500	46
Jul-17	465,000	181	347,250	36	325,000	47	390,000	11	341,000	42
Jun-17	469,000	198	349,000	51	311,500	49	435,000	8	352,000	70
May-17	459,450	180	307,500	46	330,000	41	728,450	6	387,000	69
Apr-17	449,000	160	318,000	43	348,000	46	569,000	6	340,000	61
Mar-17	456,950	154	375,000	49	330,000	42	587,450	6	349,975	52
Feb-17	456,950	152	354,400	45	288,000	18	629,000	5	340,000	27
Jan-17	439,500	158	342,200	26	280,000	25	440,000	7	292,000	36
Dec-16	489,000	149	280,000	19	291,000	29	802,000	8	398,000	19
Nov-16	489,250	170	367,462	32	272,000	38	849,450	8	354,400	29
Oct-16	469,000	179	277,450	30	338,000	37	414,289	8	289,500	34
Sep-16	484,450	194	309,000	37	295,000	37	584,000	12	305,795	46
Aug-16	469,000	201	273,750	42	320,000	59	485,000	11	312,750	50
Jul-16	442,000	202	332,000	48	319,500	50	619,900	3	321,950	50
Jun-16	439,000	203	303,500	43	285,000	46	414,450	8	395,000	59
May-16	411,688	204	292,750	50	289,000	39	857,000	10	319,000	77
Apr-16	399,000	183	330,500	54	256,500	42	437,450	2	381,000	61
Mar-16	389,250	166	257,300	41	265,000	33	399,900	3	329,000	51
Feb-16	385,000	153	285,000	29	283,750	22	685,700	9	377,000	38
Jan-16	379,000	157	299,000	31	270,500	26	467,000	11	329,900	38
Dec-15	389,450	162	269,000	23	257,500	34	636,000	20	269,000	17
Nov-15	396,750	180	273,450	22	273,000	36	429,000	13	317,000	27
Oct-15	385,000	207	274,900	45	316,501	39	424,000	9	273,500	34
Sep-15	379,650	223	299,900	39	279,000	38	549,000	11	278,900	51
Aug-15	385,000	211	317,000	35	289,500	41	419,000	4	292,000	44

# Market Dynamics

## Sold Average vs. Median Price

### 2 Years (Monthly) 08/01/15 - 08/31/17

RE/MAX Realty Affiliates-Reno



#### KEY INFORMATION

	Aug-15	Aug-17	Price Change	Percent Change
Average	377,784	377,167	-617	-0.2
Median	289,500	359,000	69,500	24.0

Average  
-0.2%

Median  
+24.0%

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

**Market Dynamics**  
**Sold Average vs. Median Price**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

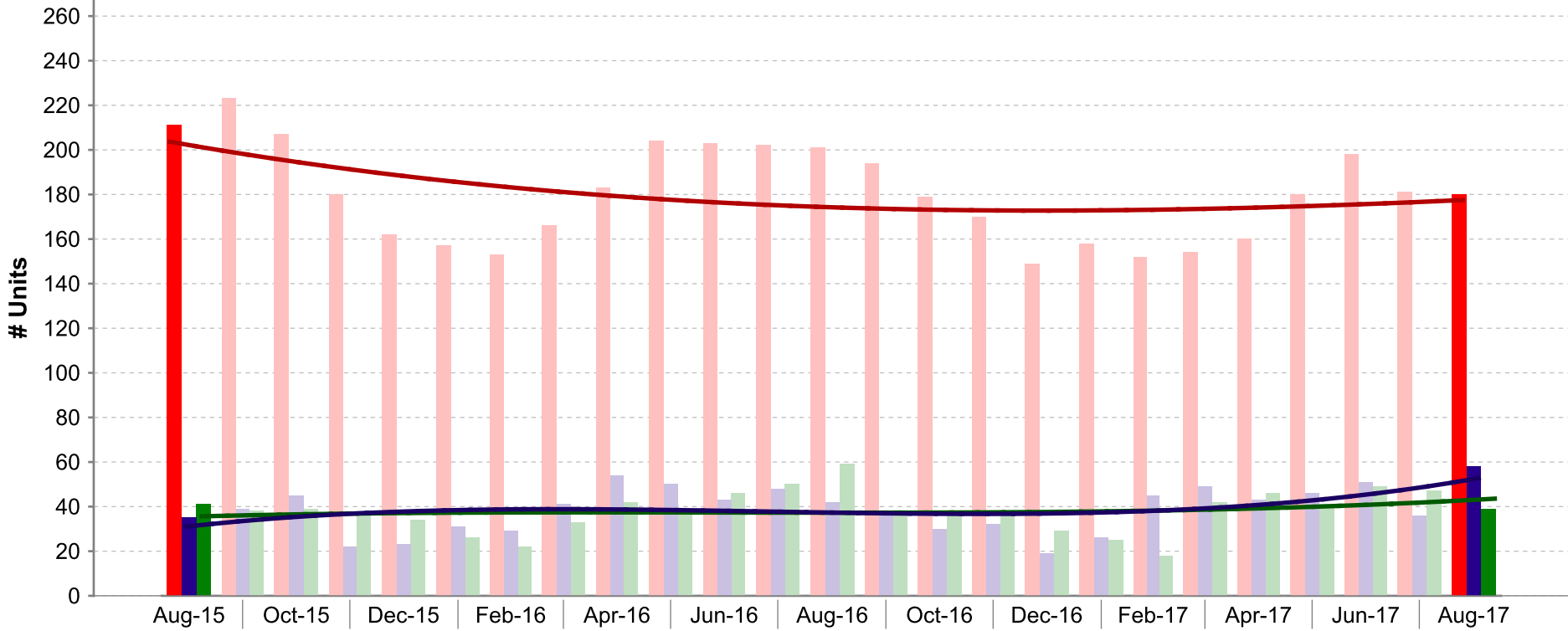
**RE/MAX Realty Affiliates-Reno**

<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>
Aug-17	39	377,167	359,000	18,167	95.2	103
Jul-17	47	411,091	325,000	86,091	79.1	94
Jun-17	49	397,228	311,500	85,728	78.4	119
May-17	41	405,614	330,000	75,614	81.4	91
Apr-17	46	479,809	348,000	131,809	72.5	211
Mar-17	42	351,417	330,000	21,417	93.9	128
Feb-17	18	349,647	288,000	61,647	82.4	99
Jan-17	25	405,350	280,000	125,350	69.1	125
Dec-16	29	462,571	291,000	171,571	62.9	152
Nov-16	38	377,346	272,000	105,346	72.1	131
Oct-16	37	370,257	338,000	32,257	91.3	119
Sep-16	37	329,497	295,000	34,497	89.5	109
Aug-16	59	364,671	320,000	44,671	87.8	78
Jul-16	50	349,180	319,500	29,680	91.5	121
Jun-16	46	355,038	285,000	70,038	80.3	96
May-16	39	372,973	289,000	83,973	77.5	119
Apr-16	42	324,176	256,500	67,676	79.1	111
Mar-16	33	293,051	265,000	28,051	90.4	160
Feb-16	22	319,233	283,750	35,483	88.9	156
Jan-16	26	326,688	270,500	56,188	82.8	122
Dec-15	34	324,726	257,500	67,226	79.3	143
Nov-15	36	322,338	273,000	49,338	84.7	107
Oct-15	39	322,749	316,501	6,248	98.1	104
Sep-15	38	446,864	279,000	167,864	62.4	151
Aug-15	41	377,784	289,500	88,284	76.6	122

# Market Dynamics

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

### 2 Years (Monthly) 08/01/15 - 08/31/17



■ For Sale  
 ■ Under Contract  
 ■ Sold

**KEY INFORMATION**

	Aug-15	Aug-17	# Units Change	Percent Change
For Sale	211.0	180.0	-31.0	-14.7
Under Contract	35.0	58.0	23.0	65.7
Sold	41.0	39.0	-2.0	-4.9

For Sale  
-14.7%

UC  
+65.7%

Sold  
-4.9%

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

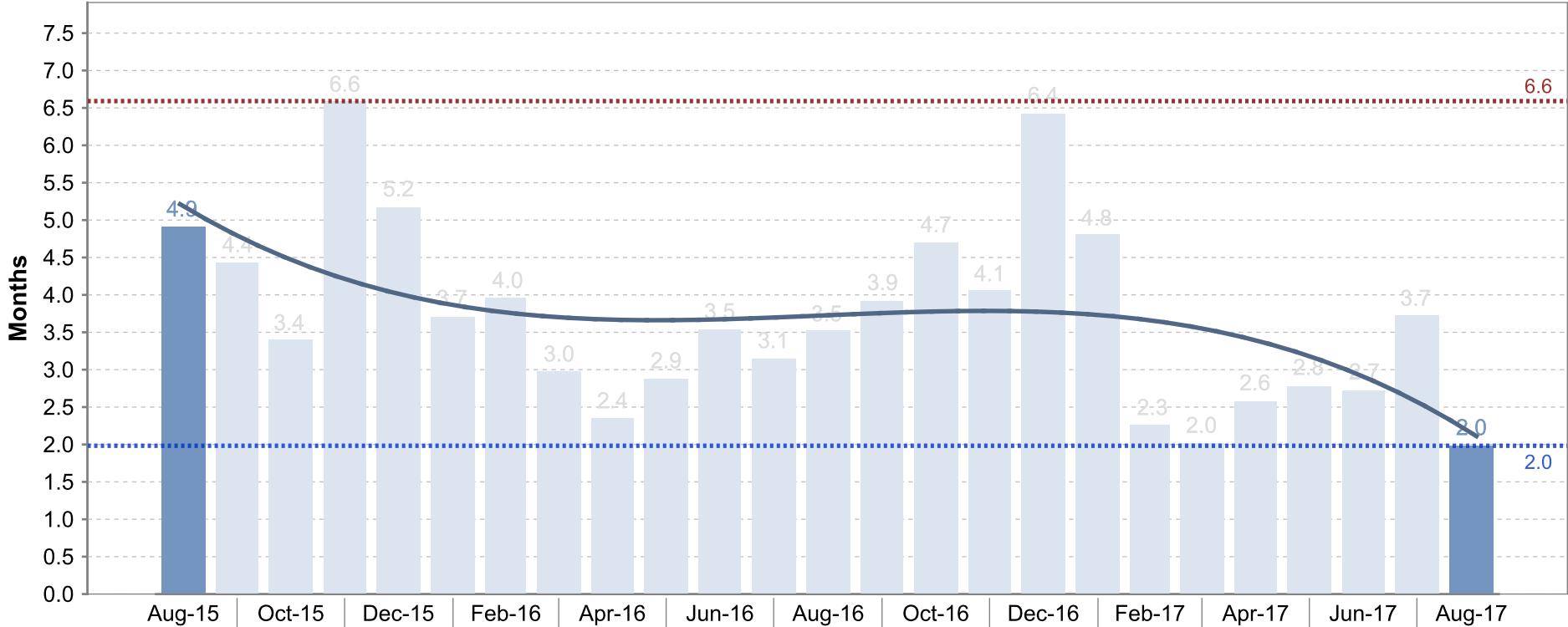
## Market Dynamics

### Supply & Demand - # Units (FS, UC, Sold) 2 Years (Monthly) 08/01/15 - 08/31/17

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
Aug-17	180	112	58	67	39	103	7	194	46
Jul-17	181	119	36	82	47	94	11	265	42
Jun-17	198	110	51	99	49	119	8	159	70
May-17	180	118	46	88	41	91	6	162	69
Apr-17	160	127	43	82	46	211	6	147	61
Mar-17	154	150	49	126	42	128	6	285	52
Feb-17	152	191	45	232	18	99	5	118	27
Jan-17	158	181	26	130	25	125	7	88	36
Dec-16	149	184	19	109	29	152	8	177	19
Nov-16	170	169	32	159	38	131	8	201	29
Oct-16	179	155	30	119	37	119	8	116	34
Sep-16	194	150	37	103	37	109	12	279	46
Aug-16	201	145	42	100	59	78	11	174	50
Jul-16	202	134	48	90	50	121	3	82	50
Jun-16	203	123	43	97	46	96	8	98	59
May-16	204	122	50	91	39	119	10	168	77
Apr-16	183	135	54	114	42	111	2	72	61
Mar-16	166	144	41	112	33	160	3	64	51
Feb-16	153	170	29	152	22	156	9	241	38
Jan-16	157	181	31	154	26	122	11	261	38
Dec-15	162	197	23	112	34	143	20	241	17
Nov-15	180	175	22	132	36	107	13	145	27
Oct-15	207	157	45	125	39	104	9	182	34
Sep-15	223	142	39	115	38	151	11	126	51
Aug-15	211	144	35	147	41	122	4	132	44

### Market Dynamics Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 08/01/15 - 08/31/17



**MSI-UC**

**KEY INFORMATION**

	Aug-15	Aug-17	MSI Change	Percent Change
MSI-UC	4.9	2.0	-2.9	-59.7



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

**Market Dynamics**  
**Months Supply of Inventory (UC Calculation)**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

**RE/MAX Realty Affiliates-Reno**

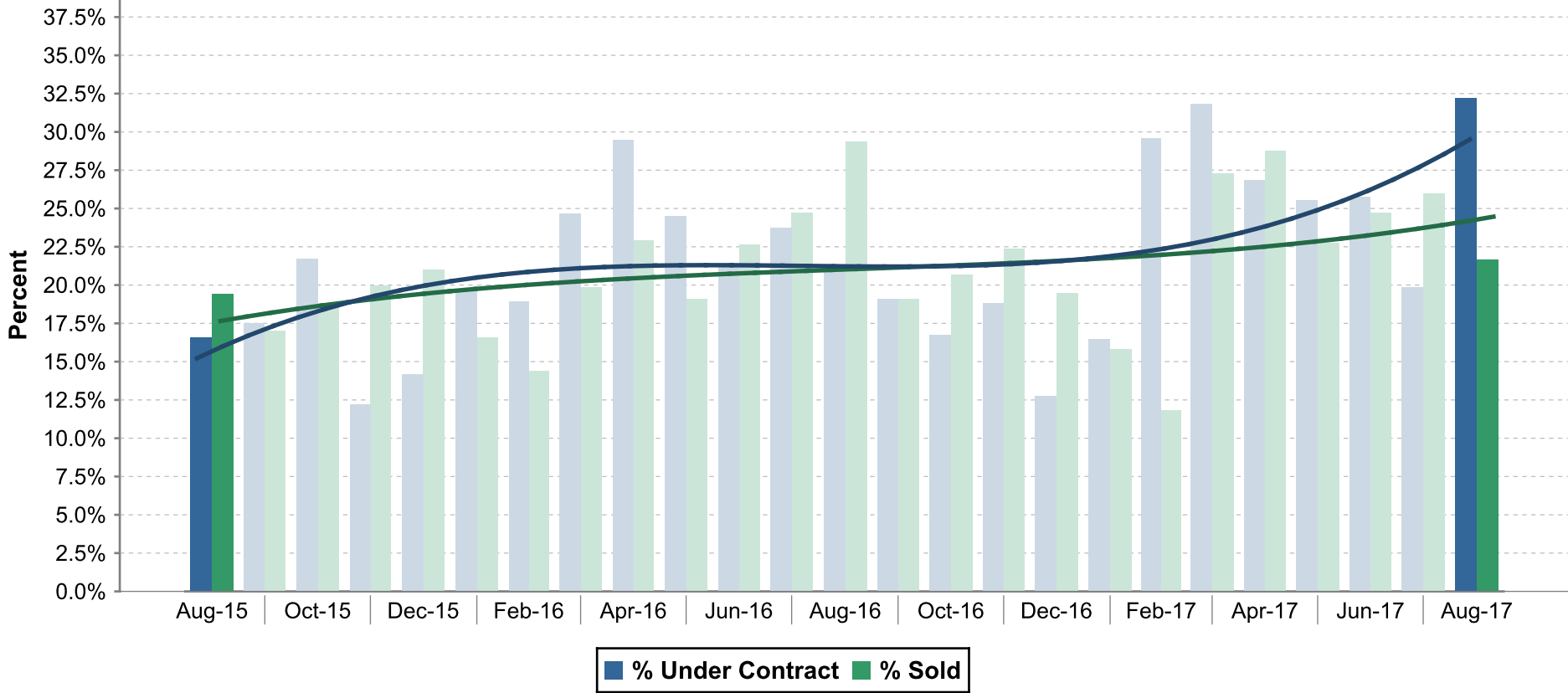
<b>Time Period</b>	<b>MSI</b>	<b>NAR MSI</b>	<b># For Sale Last Day of Month</b>	<b># Under Contract</b>	<b># Sold</b>
Aug-17	2.0	2.9	115	58	39
Jul-17	3.7	2.9	134	36	47
Jun-17	2.7	2.8	139	51	49
May-17	2.8	3.1	128	46	41
Apr-17	2.6	2.4	111	43	46
Mar-17	2.0	2.4	99	49	42
Feb-17	2.3	5.7	102	45	18
Jan-17	4.8	5.0	125	26	25
Dec-16	6.4	4.2	122	19	29
Nov-16	4.1	3.4	130	32	38
Oct-16	4.7	3.8	141	30	37
Sep-16	3.9	3.9	145	37	37
Aug-16	3.5	2.5	148	42	59
Jul-16	3.1	3.0	151	48	50
Jun-16	3.5	3.3	152	43	46
May-16	2.9	3.7	144	50	39
Apr-16	2.4	3.0	127	54	42
Mar-16	3.0	3.7	122	41	33
Feb-16	4.0	5.2	115	29	22
Jan-16	3.7	4.4	115	31	26
Dec-15	5.2	3.5	119	23	34
Nov-15	6.6	4.0	145	22	36
Oct-15	3.4	3.9	153	45	39
Sep-15	4.4	4.6	173	39	38
Aug-15	4.9	4.2	172	35	41



# Market Dynamics

## Sales Absorption

### 2 Years (Monthly) 08/01/15 - 08/31/17



■ % Under Contract ■ % Sold

**KEY INFORMATION**

	Aug-15	Aug-17	Change	Percent Change
% Under Contract	16.59	32.22	15.63	94.3
% Sold	19.43	21.67	2.24	11.5



% UC  
+94.3%



% Sold  
+11.5%

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

**Market Dynamics**  
**Sales Absorption**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

**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>
Aug-17	32.2	21.7	180	58	39
Jul-17	19.9	26.0	181	36	47
Jun-17	25.8	24.8	198	51	49
May-17	25.6	22.8	180	46	41
Apr-17	26.9	28.8	160	43	46
Mar-17	31.8	27.3	154	49	42
Feb-17	29.6	11.8	152	45	18
Jan-17	16.5	15.8	158	26	25
Dec-16	12.8	19.5	149	19	29
Nov-16	18.8	22.4	170	32	38
Oct-16	16.8	20.7	179	30	37
Sep-16	19.1	19.1	194	37	37
Aug-16	20.9	29.4	201	42	59
Jul-16	23.8	24.8	202	48	50
Jun-16	21.2	22.7	203	43	46
May-16	24.5	19.1	204	50	39
Apr-16	29.5	23.0	183	54	42
Mar-16	24.7	19.9	166	41	33
Feb-16	19.0	14.4	153	29	22
Jan-16	19.8	16.6	157	31	26
Dec-15	14.2	21.0	162	23	34
Nov-15	12.2	20.0	180	22	36
Oct-15	21.7	18.8	207	45	39
Sep-15	17.5	17.0	223	39	38
Aug-15	16.6	19.4	211	35	41