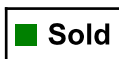
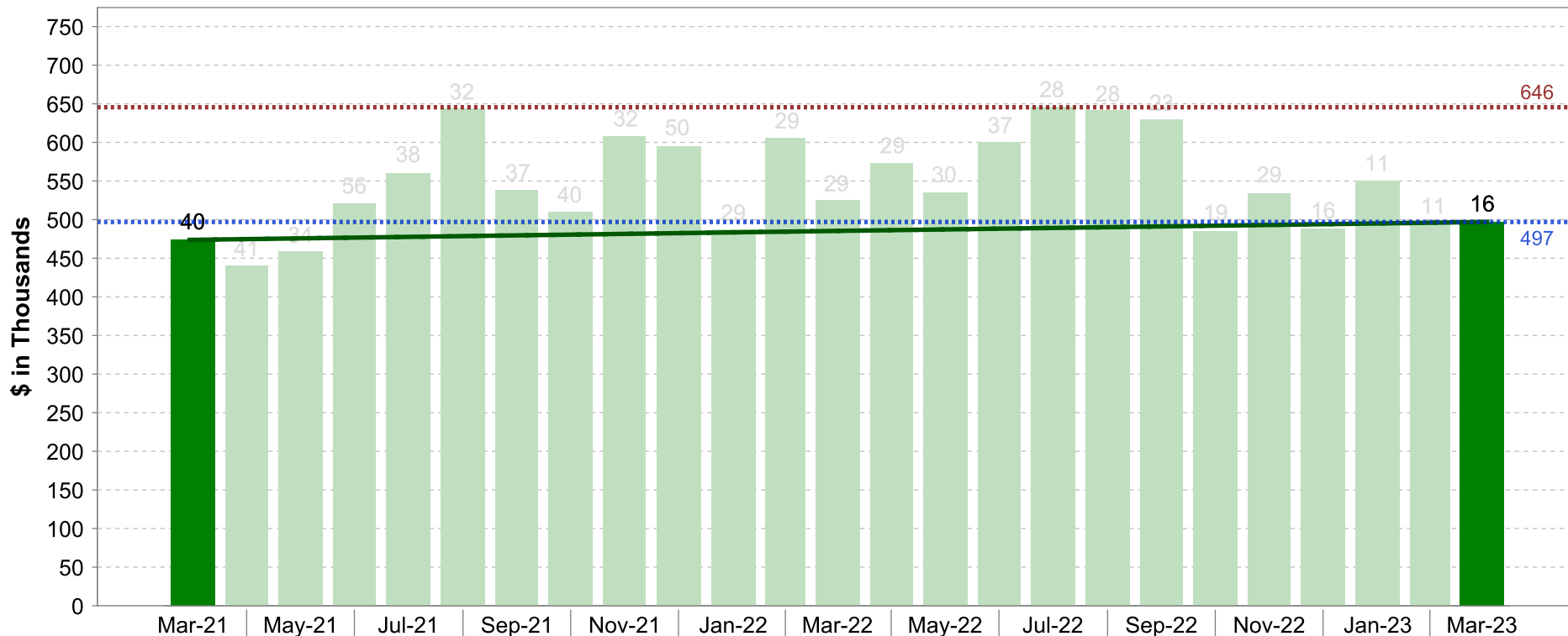


Market Dynamics

RE/MAX Gold - CA

Median Price (Sold)
2 Years (Monthly) 03/01/21 - 03/31/23



KEY INFORMATION

| | Mar-21 | Mar-23 | Median Price Change | Percent Change |
|-------------|---------|---------|---------------------|----------------|
| Sold | 473,750 | 497,000 | 23,250 | 4.9 |

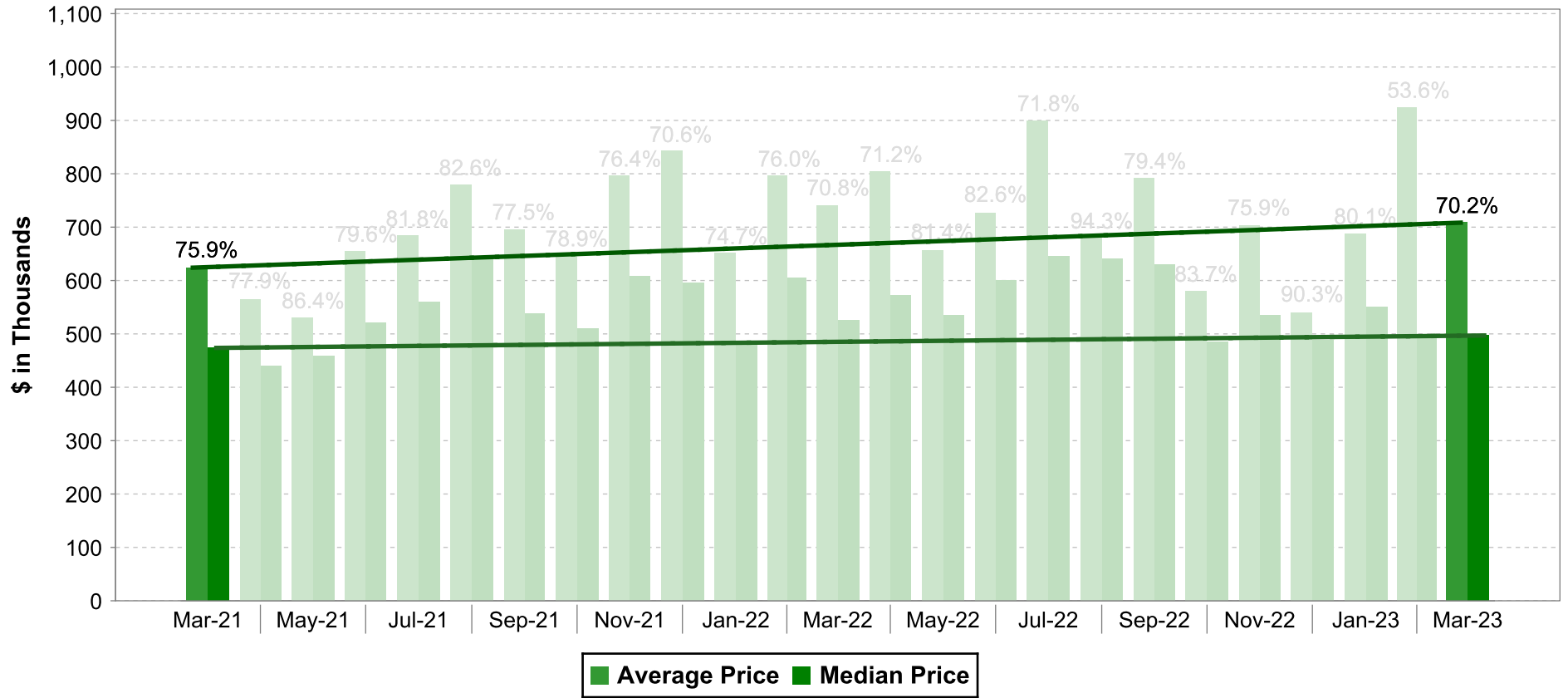
| | | | | | | |
|------------------------|----------------------------------------|-------------------|-------------------------------|----------------------|-----------------------|----------------------|
| MLS: NNRMLS | Period: 2 Years (Monthly) | Price: All | Construction Type: All | Bedrooms: All | Bathrooms: All | Lot Size: All |
| Property Types: | Residential: (Single Family Residence) | | | | | Sq Ft: All |
| Cities: | Gardnerville | | | | | |

Market Dynamics
Median Price (Sold)
2 Years (Monthly) 03/01/21 - 03/31/23

RE/MAX Gold - CA

| Time Period | FOR SALE | | UNDER CONTRACT | | SOLD | | OFF MARKET | | NEW LISTINGS | |
|-------------|-----------|--------------|----------------|--------------|-----------|--------------|------------|--------------|--------------|--------------|
| | Median \$ | # Properties | Median \$ | # Properties | Median \$ | # Properties | Median \$ | # Properties | Median \$ | # Properties |
| Mar-23 | 604,000 | 68 | 485,000 | 27 | 497,000 | 16 | 1,485,000 | 5 | 482,450 | 20 |
| Feb-23 | 635,081 | 74 | 489,500 | 22 | 495,000 | 11 | 1,187,500 | 4 | 562,450 | 20 |
| Jan-23 | 739,500 | 69 | 739,450 | 10 | 549,900 | 11 | 847,000 | 5 | 515,000 | 13 |
| Dec-22 | 737,250 | 80 | 499,900 | 11 | 487,500 | 16 | 699,000 | 13 | 735,000 | 13 |
| Nov-22 | 686,999 | 94 | 517,450 | 20 | 534,000 | 29 | 899,000 | 7 | 499,250 | 12 |
| Oct-22 | 595,000 | 115 | 499,900 | 27 | 485,000 | 19 | 849,500 | 6 | 507,450 | 24 |
| Sep-22 | 579,000 | 119 | 531,950 | 20 | 629,000 | 23 | 568,700 | 8 | 545,450 | 34 |
| Aug-22 | 650,000 | 123 | 587,500 | 24 | 641,000 | 28 | 724,500 | 14 | 600,000 | 33 |
| Jul-22 | 675,000 | 127 | 675,000 | 29 | 645,500 | 28 | 925,000 | 8 | 627,000 | 46 |
| Jun-22 | 689,000 | 107 | 650,000 | 21 | 600,000 | 37 | 737,000 | 5 | 655,000 | 55 |
| May-22 | 650,000 | 86 | 545,000 | 33 | 534,500 | 30 | 459,000 | 1 | 595,000 | 51 |
| Apr-22 | 649,000 | 71 | 612,000 | 36 | 572,500 | 29 | | 0 | 549,500 | 40 |
| Mar-22 | 649,000 | 59 | 560,000 | 25 | 524,900 | 29 | 599,000 | 3 | 584,000 | 38 |
| Feb-22 | 760,000 | 45 | 617,000 | 22 | 605,000 | 29 | 1,669,500 | 2 | 609,500 | 22 |
| Jan-22 | 560,000 | 59 | 487,000 | 36 | 487,000 | 29 | | 0 | 489,000 | 21 |
| Dec-21 | 605,000 | 68 | 554,000 | 28 | 595,000 | 50 | 2,482,500 | 2 | 518,000 | 25 |
| Nov-21 | 685,000 | 85 | 605,000 | 36 | 607,500 | 32 | 744,975 | 6 | 590,000 | 32 |
| Oct-21 | 725,000 | 99 | 639,000 | 42 | 510,000 | 40 | 604,950 | 4 | 550,000 | 39 |
| Sep-21 | 630,000 | 99 | 525,000 | 35 | 538,000 | 37 | 569,000 | 4 | 534,450 | 40 |
| Aug-21 | 615,000 | 105 | 449,000 | 39 | 643,000 | 32 | 850,000 | 7 | 600,000 | 47 |
| Jul-21 | 649,000 | 87 | 643,500 | 26 | 560,000 | 38 | 799,000 | 3 | 574,500 | 48 |
| Jun-21 | 635,000 | 97 | 549,700 | 52 | 520,500 | 56 | 674,500 | 6 | 562,450 | 58 |
| May-21 | 648,000 | 85 | 565,000 | 44 | 458,025 | 34 | 3,232,500 | 2 | 623,500 | 48 |
| Apr-21 | 596,250 | 82 | 489,000 | 41 | 440,000 | 41 | 1,042,200 | 4 | 519,900 | 51 |
| Mar-21 | 549,900 | 75 | 435,000 | 41 | 473,750 | 40 | 575,000 | 3 | 435,000 | 37 |

Market Dynamics Sold Average vs. Median Price 2 Years (Monthly) 03/01/21 - 03/31/23



■ Average Price ■ Median Price

KEY INFORMATION

| | Mar-21 | Mar-23 | Price Change | Percent Change |
|----------------|---------|---------|--------------|----------------|
| Average | 624,072 | 708,401 | 84,329 | 13.5 |
| Median | 473,750 | 497,000 | 23,250 | 4.9 |

Average
+13.5%

Median
+4.9%

| | | | | | | |
|------------------------|----------------------------------------|-------------------|-------------------------------|----------------------|-----------------------|----------------------|
| MLS: NNRMLS | Period: 2 Years (Monthly) | Price: All | Construction Type: All | Bedrooms: All | Bathrooms: All | Lot Size: All |
| Property Types: | Residential: (Single Family Residence) | | | | | Sq Ft: All |
| Cities: | Gardnerville | | | | | |

Market Dynamics
Sold Average vs. Median Price
2 Years (Monthly) 03/01/21 - 03/31/23

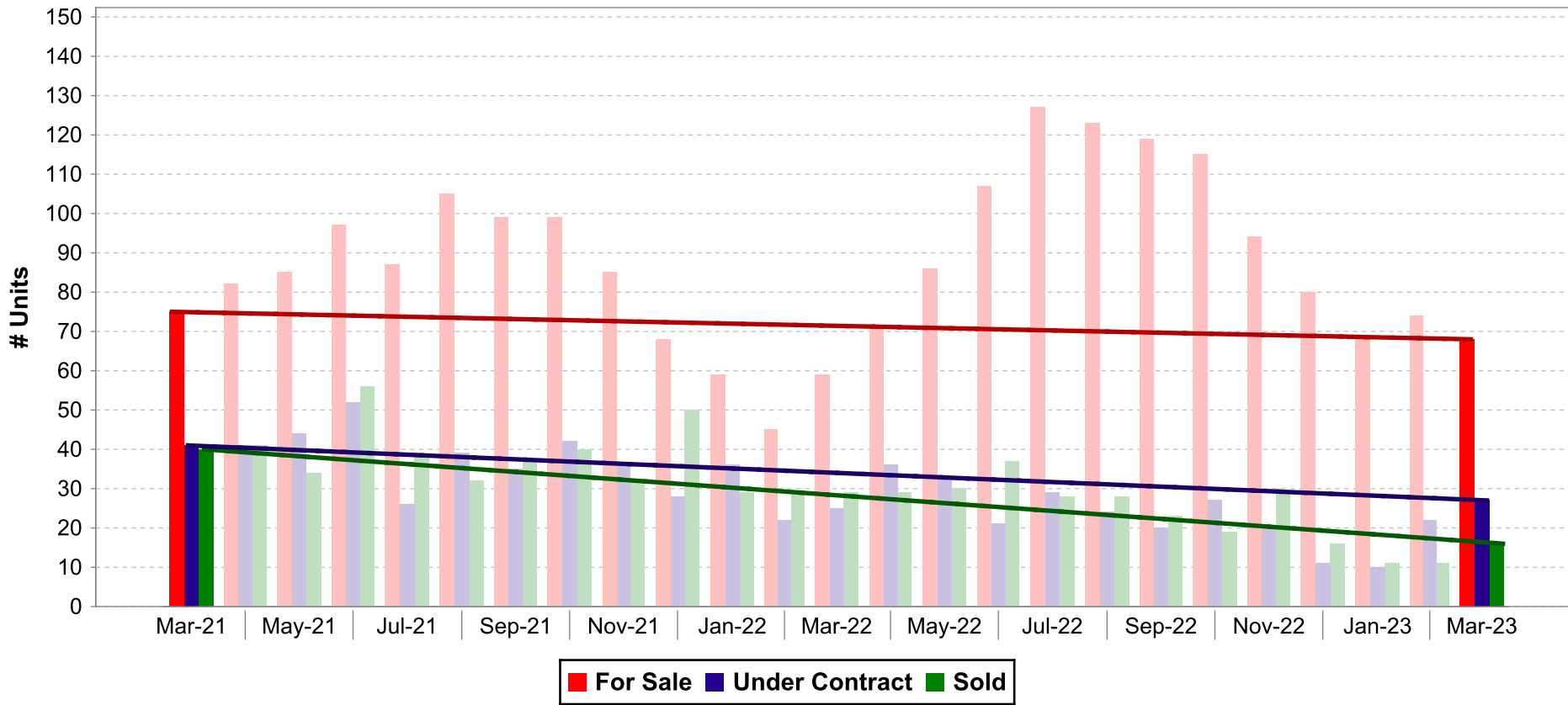
RE/MAX Gold - CA

| Time Period | # Properties Sold | Sold Average \$ | Sold Median \$ | Average \$ - Median \$ | Median \$ as % of Average \$ | Sold Avg DOM |
|-------------|-------------------|-----------------|----------------|------------------------|------------------------------|--------------|
| Mar-23 | 16 | 708,401 | 497,000 | 211,401 | 70.2 | 177 |
| Feb-23 | 11 | 923,686 | 495,000 | 428,686 | 53.6 | 133 |
| Jan-23 | 11 | 686,900 | 549,900 | 137,000 | 80.1 | 125 |
| Dec-22 | 16 | 539,875 | 487,500 | 52,375 | 90.3 | 97 |
| Nov-22 | 29 | 703,114 | 534,000 | 169,114 | 76.0 | 87 |
| Oct-22 | 19 | 579,600 | 485,000 | 94,600 | 83.7 | 70 |
| Sep-22 | 23 | 791,870 | 629,000 | 162,870 | 79.4 | 71 |
| Aug-22 | 28 | 679,967 | 641,000 | 38,967 | 94.3 | 66 |
| Jul-22 | 28 | 899,411 | 645,500 | 253,911 | 71.8 | 89 |
| Jun-22 | 37 | 726,811 | 600,000 | 126,811 | 82.5 | 68 |
| May-22 | 30 | 656,367 | 534,500 | 121,867 | 81.4 | 48 |
| Apr-22 | 29 | 804,616 | 572,500 | 232,116 | 71.2 | 63 |
| Mar-22 | 29 | 740,945 | 524,900 | 216,045 | 70.8 | 73 |
| Feb-22 | 29 | 795,599 | 605,000 | 190,599 | 76.0 | 90 |
| Jan-22 | 29 | 651,580 | 487,000 | 164,580 | 74.7 | 76 |
| Dec-21 | 50 | 842,340 | 595,000 | 247,340 | 70.6 | 76 |
| Nov-21 | 32 | 795,647 | 607,500 | 188,147 | 76.3 | 71 |
| Oct-21 | 40 | 646,762 | 510,000 | 136,762 | 78.8 | 67 |
| Sep-21 | 37 | 694,600 | 538,000 | 156,600 | 77.5 | 57 |
| Aug-21 | 32 | 778,716 | 643,000 | 135,716 | 82.6 | 89 |
| Jul-21 | 38 | 684,452 | 560,000 | 124,452 | 81.8 | 70 |
| Jun-21 | 56 | 654,264 | 520,500 | 133,764 | 79.6 | 55 |
| May-21 | 34 | 529,904 | 458,025 | 71,879 | 86.4 | 57 |
| Apr-21 | 41 | 564,700 | 440,000 | 124,700 | 77.9 | 61 |
| Mar-21 | 40 | 624,072 | 473,750 | 150,322 | 75.9 | 61 |

Market Dynamics

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

2 Years (Monthly) 03/01/21 - 03/31/23



KEY INFORMATION

| | Mar-21 | Mar-23 | # Units Change | Percent Change |
|-----------------------|--------|--------|----------------|----------------|
| For Sale | 75.0 | 68.0 | -7.0 | -9.3 |
| Under Contract | 41.0 | 27.0 | -14.0 | -34.1 |
| Sold | 40.0 | 16.0 | -24.0 | -60.0 |

For Sale
-9.3%

UC
-34.1%

Sold
-60.0%

| | | | | | | |
|------------------------|----------------------------------------|-------------------|-------------------------------|----------------------|-----------------------|----------------------|
| MLS: NNRMLS | Period: 2 Years (Monthly) | Price: All | Construction Type: All | Bedrooms: All | Bathrooms: All | Lot Size: All |
| Property Types: | Residential: (Single Family Residence) | | | | | Sq Ft: All |
| Cities: | Gardnerville | | | | | |

Market Dynamics

Supply & Demand - # Units (FS, UC, Sold) 2 Years (Monthly) 03/01/21 - 03/31/23

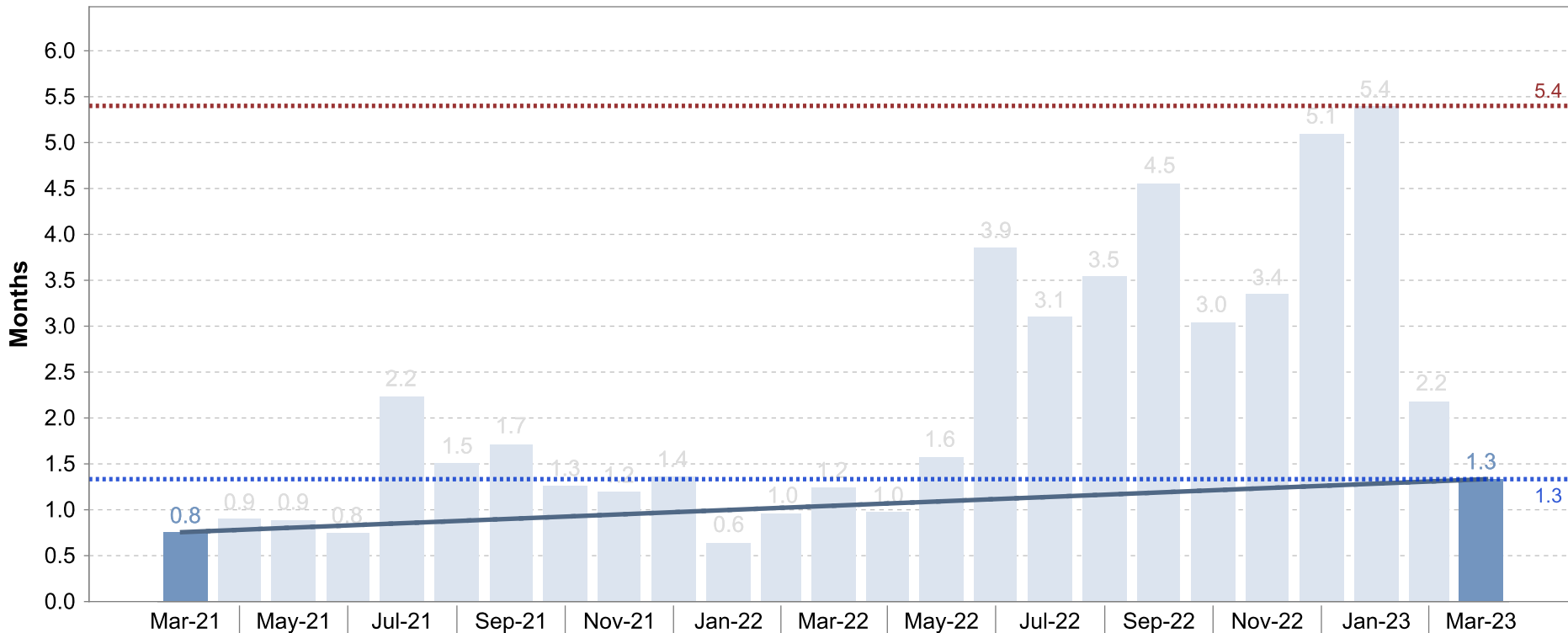
RE/MAX Gold - CA

| Time Period | FOR SALE | | UNDER CONTRACT | | SOLD | | Off Market | | NEW LISTINGS |
|-------------|--------------|-------------|----------------|-------------|--------------|-------------|--------------|-------------|--------------|
| | # Properties | Average DOM | # Properties | Average DOM | # Properties | Average DOM | # Properties | Average DOM | # Properties |
| Mar-23 | 68 | 102 | 27 | 70 | 16 | 177 | 5 | 188 | 20 |
| Feb-23 | 74 | 106 | 22 | 87 | 11 | 133 | 4 | 174 | 20 |
| Jan-23 | 69 | 122 | 10 | 124 | 11 | 125 | 5 | 184 | 13 |
| Dec-22 | 80 | 120 | 11 | 133 | 16 | 97 | 13 | 134 | 13 |
| Nov-22 | 94 | 101 | 20 | 92 | 29 | 87 | 7 | 85 | 12 |
| Oct-22 | 115 | 85 | 27 | 84 | 19 | 70 | 6 | 181 | 24 |
| Sep-22 | 119 | 73 | 20 | 80 | 23 | 71 | 8 | 74 | 34 |
| Aug-22 | 123 | 62 | 24 | 66 | 28 | 66 | 14 | 49 | 33 |
| Jul-22 | 127 | 54 | 29 | 60 | 28 | 89 | 8 | 142 | 46 |
| Jun-22 | 107 | 44 | 21 | 50 | 37 | 68 | 5 | 48 | 55 |
| May-22 | 86 | 38 | 33 | 48 | 30 | 48 | 1 | 11 | 51 |
| Apr-22 | 71 | 39 | 36 | 51 | 29 | 63 | 0 | | 40 |
| Mar-22 | 59 | 53 | 25 | 54 | 29 | 73 | 3 | 272 | 38 |
| Feb-22 | 45 | 83 | 22 | 82 | 29 | 90 | 2 | 251 | 22 |
| Jan-22 | 59 | 80 | 36 | 77 | 29 | 76 | 0 | | 21 |
| Dec-21 | 68 | 68 | 28 | 60 | 50 | 76 | 2 | 78 | 25 |
| Nov-21 | 85 | 60 | 36 | 72 | 32 | 71 | 6 | 80 | 32 |
| Oct-21 | 99 | 56 | 42 | 72 | 40 | 67 | 4 | 70 | 39 |
| Sep-21 | 99 | 50 | 35 | 63 | 37 | 57 | 4 | 94 | 40 |
| Aug-21 | 105 | 48 | 39 | 65 | 32 | 89 | 7 | 100 | 47 |
| Jul-21 | 87 | 44 | 26 | 66 | 38 | 70 | 3 | 40 | 48 |
| Jun-21 | 97 | 33 | 52 | 52 | 56 | 55 | 6 | 46 | 58 |
| May-21 | 85 | 40 | 44 | 75 | 34 | 57 | 2 | 90 | 48 |
| Apr-21 | 82 | 44 | 41 | 47 | 41 | 61 | 4 | 147 | 51 |
| Mar-21 | 75 | 43 | 41 | 54 | 40 | 61 | 3 | 45 | 37 |

Market Dynamics

Months Supply of Inventory (UC Calculation)

2 Years (Monthly) 03/01/21 - 03/31/23



MSI-UC

KEY INFORMATION

| | Mar-21 | Mar-23 | MSI Change | Percent Change |
|---------------|--------|--------|------------|----------------|
| MSI-UC | 0.8 | 1.3 | 0.6 | 76.3 |



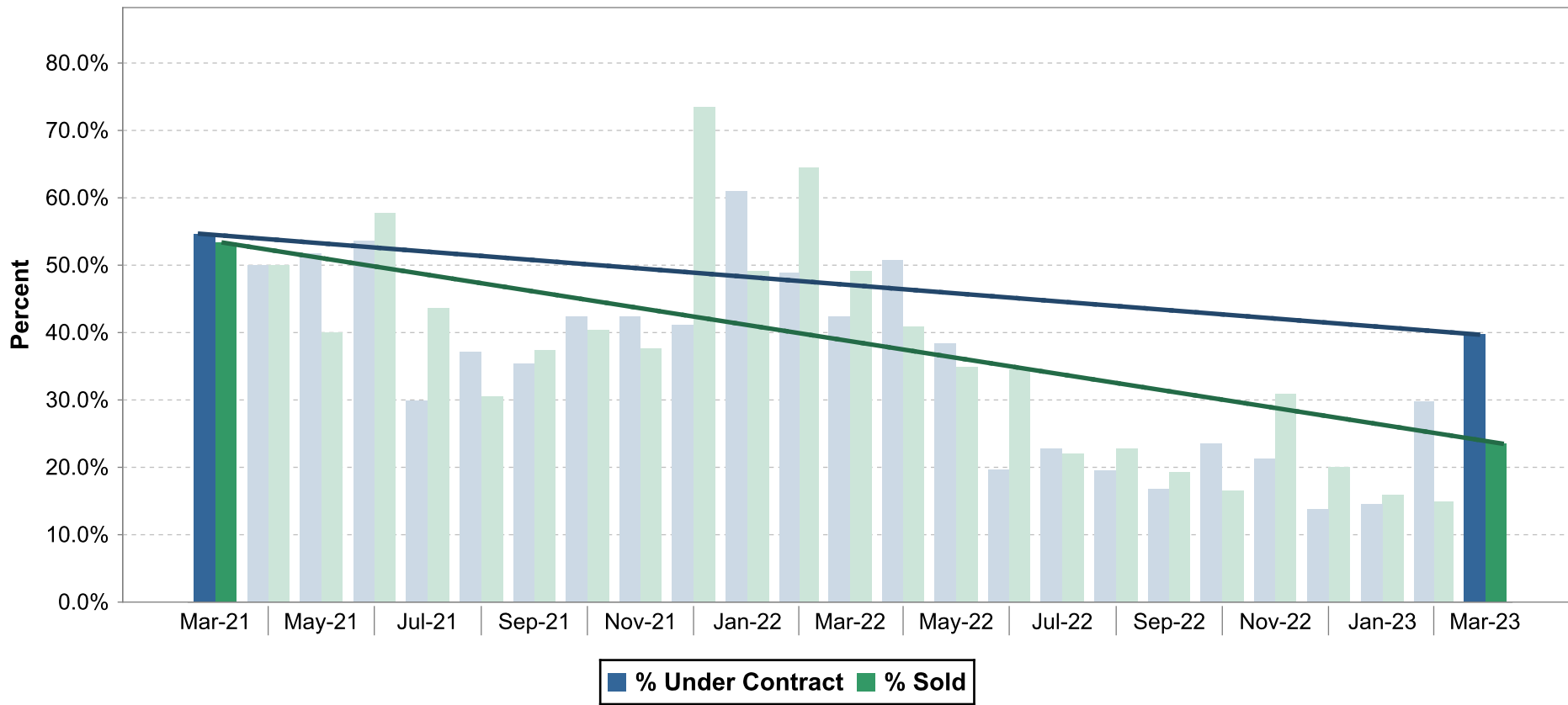
| | | | | | | |
|------------------------|----------------------------------------|-------------------|-------------------------------|----------------------|-----------------------|----------------------|
| MLS: NNRMLS | Period: 2 Years (Monthly) | Price: All | Construction Type: All | Bedrooms: All | Bathrooms: All | Lot Size: All |
| Property Types: | Residential: (Single Family Residence) | | | | | Sq Ft: All |
| Cities: | Gardnerville | | | | | |

Market Dynamics

Months Supply of Inventory (UC Calculation) 2 Years (Monthly) 03/01/21 - 03/31/23

| Time Period | MSI | NAR MSI | # For Sale Last Day of Month | # Under Contract | # Sold |
|-------------|-----|---------|------------------------------|------------------|--------|
| Mar-23 | 1.3 | 2.2 | 36 | 27 | 16 |
| Feb-23 | 2.2 | 4.4 | 48 | 22 | 11 |
| Jan-23 | 5.4 | 4.9 | 54 | 10 | 11 |
| Dec-22 | 5.1 | 3.5 | 56 | 11 | 16 |
| Nov-22 | 3.4 | 2.3 | 67 | 20 | 29 |
| Oct-22 | 3.0 | 4.3 | 82 | 27 | 19 |
| Sep-22 | 4.5 | 4.0 | 91 | 20 | 23 |
| Aug-22 | 3.5 | 3.0 | 85 | 24 | 28 |
| Jul-22 | 3.1 | 3.2 | 90 | 29 | 28 |
| Jun-22 | 3.9 | 2.2 | 81 | 21 | 37 |
| May-22 | 1.6 | 1.7 | 52 | 33 | 30 |
| Apr-22 | 1.0 | 1.2 | 35 | 36 | 29 |
| Mar-22 | 1.2 | 1.1 | 31 | 25 | 29 |
| Feb-22 | 1.0 | 0.7 | 21 | 22 | 29 |
| Jan-22 | 0.6 | 0.8 | 23 | 36 | 29 |
| Dec-21 | 1.4 | 0.8 | 38 | 28 | 50 |
| Nov-21 | 1.2 | 1.3 | 43 | 36 | 32 |
| Oct-21 | 1.3 | 1.3 | 53 | 42 | 40 |
| Sep-21 | 1.7 | 1.6 | 60 | 35 | 37 |
| Aug-21 | 1.5 | 1.8 | 59 | 39 | 32 |
| Jul-21 | 2.2 | 1.5 | 58 | 26 | 38 |
| Jun-21 | 0.8 | 0.7 | 39 | 52 | 56 |
| May-21 | 0.9 | 1.1 | 39 | 44 | 34 |
| Apr-21 | 0.9 | 0.9 | 37 | 41 | 41 |
| Mar-21 | 0.8 | 0.8 | 31 | 41 | 40 |

Market Dynamics Sales Absorption 2 Years (Monthly) 03/01/21 - 03/31/23



■ % Under Contract ■ % Sold

KEY INFORMATION

| | Mar-21 | Mar-23 | Change | Percent Change |
|------------------|--------|--------|--------|----------------|
| % Under Contract | 54.67 | 39.71 | -14.96 | -27.4 |
| % Sold | 53.33 | 23.53 | -29.80 | -55.9 |



MLS: NNRMLS
 Period: 2 Years (Monthly)
 Price: All
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
 Lot Size: All
Property Types: Residential: (Single Family Residence)
Sq Ft: All
Cities: Gardnerville

Market Dynamics
Sales Absorption
2 Years (Monthly) 03/01/21 - 03/31/23

RE/MAX Gold - CA

| Time Period | % of Properties Under Contract | % of Properties Sold | # Properties For Sale | # Properties Under Contract | # Properties Sold |
|-------------|--------------------------------|----------------------|-----------------------|-----------------------------|-------------------|
| Mar-23 | 39.7 | 23.5 | 68 | 27 | 16 |
| Feb-23 | 29.7 | 14.9 | 74 | 22 | 11 |
| Jan-23 | 14.5 | 15.9 | 69 | 10 | 11 |
| Dec-22 | 13.8 | 20.0 | 80 | 11 | 16 |
| Nov-22 | 21.3 | 30.8 | 94 | 20 | 29 |
| Oct-22 | 23.5 | 16.5 | 115 | 27 | 19 |
| Sep-22 | 16.8 | 19.3 | 119 | 20 | 23 |
| Aug-22 | 19.5 | 22.8 | 123 | 24 | 28 |
| Jul-22 | 22.8 | 22.0 | 127 | 29 | 28 |
| Jun-22 | 19.6 | 34.6 | 107 | 21 | 37 |
| May-22 | 38.4 | 34.9 | 86 | 33 | 30 |
| Apr-22 | 50.7 | 40.8 | 71 | 36 | 29 |
| Mar-22 | 42.4 | 49.2 | 59 | 25 | 29 |
| Feb-22 | 48.9 | 64.4 | 45 | 22 | 29 |
| Jan-22 | 61.0 | 49.2 | 59 | 36 | 29 |
| Dec-21 | 41.2 | 73.5 | 68 | 28 | 50 |
| Nov-21 | 42.4 | 37.6 | 85 | 36 | 32 |
| Oct-21 | 42.4 | 40.4 | 99 | 42 | 40 |
| Sep-21 | 35.4 | 37.4 | 99 | 35 | 37 |
| Aug-21 | 37.1 | 30.5 | 105 | 39 | 32 |
| Jul-21 | 29.9 | 43.7 | 87 | 26 | 38 |
| Jun-21 | 53.6 | 57.7 | 97 | 52 | 56 |
| May-21 | 51.8 | 40.0 | 85 | 44 | 34 |
| Apr-21 | 50.0 | 50.0 | 82 | 41 | 41 |
| Mar-21 | 54.7 | 53.3 | 75 | 41 | 40 |