



MARKET CONDITION REPORT

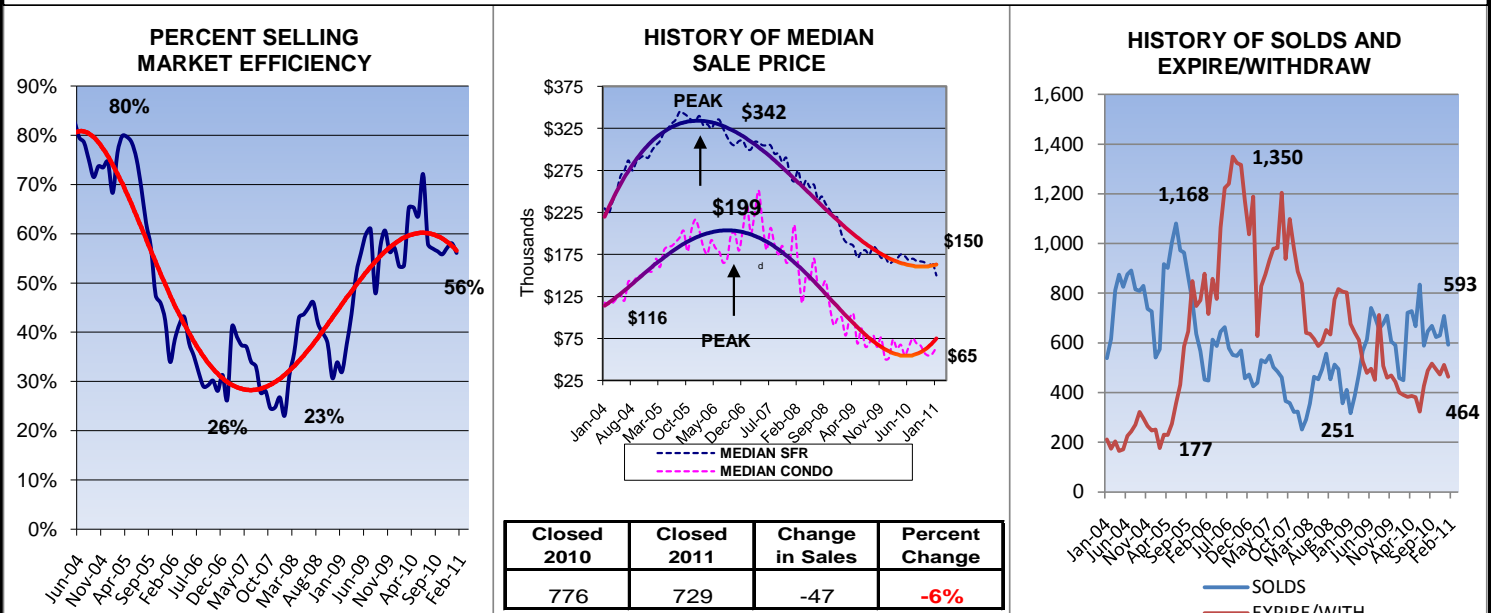
RENO AREA

Jan-11

SINGLE FAMILY RESIDENCE

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	IN ESCROW	PERCENT SELLING	WEEKS SUPPLY GIVEN DEMAND	DAYS ON MARKET SOLD	MARKET SPEED INDEX	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	2,075	255	197	146	56%	38	148	25	\$190	\$179	\$175
Sparks	936	130	78	62	63%	33	148	28	\$155	\$153	\$148
WASHOE COUNTY TOTAL	3,011	385	275	208	58%	36	148	26	\$178	\$170	\$166
Fernley	215	29	16	24	64%	36	128	27	\$100	\$99	\$97
Dayton	190	19	22	5	47%	44	126	20	\$138	\$120	\$115
Yerington	58	3	4	4	46%	90	208	10	\$127	\$180	\$175
LYON COUNTY TOTAL	463	51	41	33	55%	43	132	22	\$116	\$112	\$108
Gardnerville	227	27	24	16	53%	39	179	24	\$239	\$167	\$163
Minden	114	12	14	4	46%	43	139	21	\$300	\$250	\$235
DOUGLAS COUNTY TOTAL	341	39	38	20	51%	40	167	23	\$258	\$192	\$185
Fallon (Churchill County)	159	14	14	5	51%	51	151	18	\$159	\$127	\$128
Carson City (Carson County)	375	38	43	15	47%	45	160	20	\$189	\$175	\$170
TOTAL	4,349	526	410	281	56%	38	149	24	\$179	\$166	\$161

THIS REPORT IS SORTED ON MARKET SPEED INDEX. The Market Speed Index measures the rate of conversion of listings to closings. The higher this number, the faster the market is converting. The area with the highest speed is the "quickest" area. All other things being equal, areas with the highest Market Speed are the most desirable to buyers. "Weeks Supply Given Demand" is the Absorption Rate (the number of weeks required to exhaust current supply given current demand).



Closed 2010	Closed 2011	Change in Sales	Percent Change
776	729	-47	-6%

CONDO/TOWNHOME

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	IN ESCROW	PERCENT SELLING	WEEKS SUPPLY GIVEN DEMAND	DAYS ON MARKET SOLD	MARKET SPEED INDEX	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	372	55	40	32	58%	32	116	29	\$84	\$65	\$61
Sparks	104	17	8	7	67%	29	155	32	\$60	\$53	\$50
WASHOE TOTAL	476	71	48	39	60%	31	125	30	\$78	\$62	\$59
Carson City	27	6	6	1	50%	20	125	44	\$92	\$131	\$119
TOTAL	503	77	54	40	59%	31	125	31	\$79	\$67	\$63

COURTESY OF FIRST CENTENNIAL TITLE

MARKET CONDITION REPORT

Reno-Sparks Area

January 2010

Welcome to the Reno-Sparks Market Condition Report (MCR).

THE BIG PICTURE

- **OVERVIEW:** The pace of the market has slowed from last month. Supply has increased slightly while demand has backed off marginally. This is a usual pattern at this time of the year. Properties in escrow are on the increase which signals an increase in closings in the next 30-45 days. SFR median price continues to weaken significantly while Condo price is holding at current levels.
- **PERCENT SELLING:** Increasing slowly in the short run. As a rule of thumb, a typical non-REO seller has about a 40-60% chance of closing in today's market. REO has about a 70-80% chance of closing.
- **WEEKS SUPPLY GIVEN DEMAND (ABSORPTION RATE):** Absorption Rate is steady and hovering in the current range (give or take 3-4 weeks). No clear trend has emerged other than slightly up and down from month to month.
- **MARKET SPEED INDEX:** The market is slowing slightly as is usual. Expect the pace of the market to increase slowly as Spring approaches.
- **PRICES:** SFR and Condo price schedules continue to weaken, but SFR is much more pronounced. Prices are erratic from month to month and seem to gyrate in a narrow range (see History of Median Sale Price Graph). Lately, however, there is more of a tendency to decline than rise. Average Price by city and year can be reviewed in the table below. Note the trend that estimates the dollar value of the declines per year.

CITY YEAR	2004	2005	2006	2007	2008	2009	2010	2011	TREND	GRAPH TREND WITH PEAK
Carson City	\$299,372	\$361,911	\$365,298	\$350,142	\$290,454	\$220,962	\$206,150	\$173,961	-\$36,119	
Dayton	\$239,301	\$291,347	\$294,325	\$277,937	\$227,324	\$169,712	\$150,216	\$128,361	-\$31,621	
Fallon	\$144,930	\$231,649	\$268,061	\$212,799	\$153,961	\$121,519	\$136,497	\$119,806	-\$24,641	
Fernley	\$176,341	\$241,354	\$262,933	\$233,067	\$174,656	\$117,750	\$115,490	\$93,480	-\$30,494	
Gardnerville	\$377,470	\$430,741	\$461,902	\$411,152	\$333,737	\$290,822	\$262,903	\$178,694	-\$45,517	
Minden	\$385,689	\$475,637	\$477,159	\$450,421	\$374,036	\$315,740	\$283,051	\$248,100	-\$43,054	
Reno	\$368,840	\$438,444	\$440,643	\$420,439	\$332,878	\$242,395	\$230,214	\$229,998	-\$43,723	
Sparks	\$282,220	\$349,678	\$341,340	\$311,559	\$255,768	\$194,552	\$178,558	\$161,700	-\$35,947	
Yerington	\$143,631	\$209,667	\$218,434	\$193,650	\$166,959	\$127,130	\$133,983	\$114,333	-\$18,622	
GRAND AVERAGE	\$323,521	\$384,642	\$392,668	\$371,160	\$295,750	\$217,959	\$204,879	\$191,552	-\$39,573	

