



MARKET CONDITION REPORT

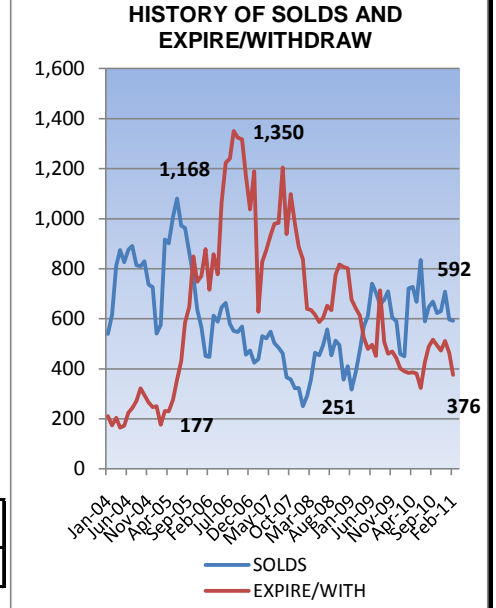
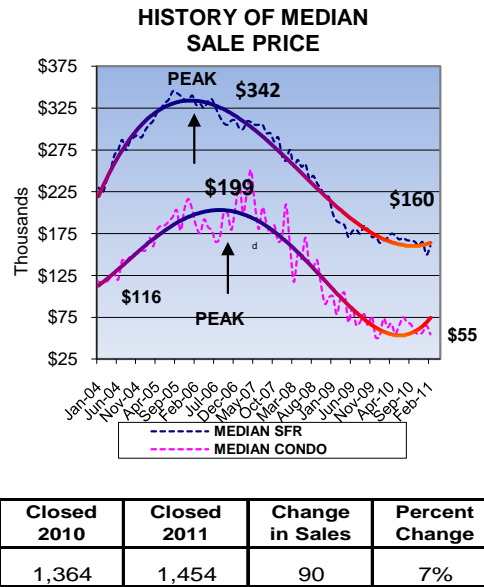
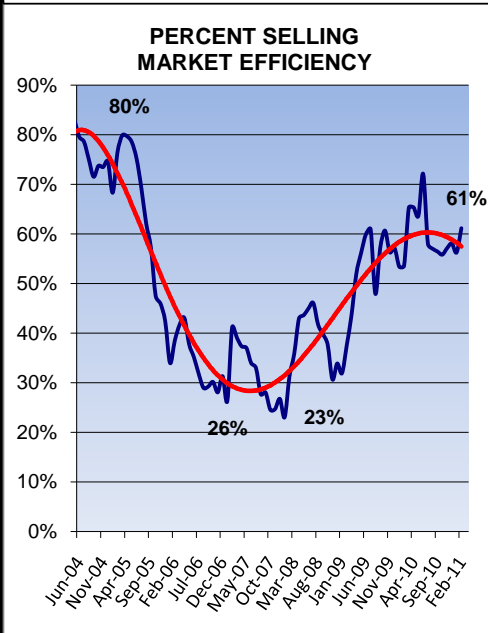
RENO AREA

Feb-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	2,042	255	153	148	62%	37	151	25	\$188	\$177	\$175
Sparks	939	132	60	68	69%	33	136	28	\$151	\$150	\$148
WASHOE COUNTY TOTAL	2,981	387	213	216	64%	36	146	26	\$175	\$168	\$166
Fernley	222	27	14	34	67%	41	130	24	\$98	\$104	\$107
Dayton	182	21	15	11	58%	41	141	23	\$135	\$145	\$145
Yerington	58	5	5	2	50%	58	214	16	\$127	\$75	\$72
LYON COUNTY TOTAL	462	52	33	47	61%	42	142	23	\$115	\$118	\$119
Gardnerville	226	27	19	16	59%	39	172	24	\$231	\$172	\$168
Minden	115	12	8	3	62%	43	159	21	\$300	\$240	\$233
DOUGLAS COUNTY TOTAL	341	39	26	19	60%	40	168	23	\$252	\$193	\$188
Fallon (Churchill County)	156	13	14	6	48%	56	168	16	\$149	\$125	\$138
Carson City (Carson County)	370	39	37	16	51%	43	156	21	\$187	\$165	\$160
TOTAL	4,310	529	323	304	62%	38	148	25	\$176	\$163	\$162

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).



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	353	58	41	36	59%	29	128	33	\$75	\$76	\$71
Sparks	110	15	8	4	67%	33	156	27	\$60	\$50	\$49
WASHOE TOTAL	463	73	48	40	60%	30	134	31	\$72	\$71	\$67
Carson City	30	5	5	0	47%	29	110	30	\$90	\$132	\$120
TOTAL	493	77	53	40	59%	30	133	31	\$73	\$74	\$70

MARKET CONDITION REPORT

Reno-Sparks Area

February 2010

THE BIG PICTURE

- **OVERVIEW:** Both demand and supply very constant. 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 while Condo price, which was holding is now beginning to slip.
- **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. A steady absorption rate signals that underlying demand/supply is not changing. This, in turn means that no big shifts in price are in the offing.
- **MARKET SPEED INDEX:** The market is slowing slightly. Expect the pace of the market to increase slowly as Spring approaches. However, in the near term listings are converting to closings in a slow and sluggish manner.
- **PRICES:** SFR and Condo price schedules continue to weaken, condo has become more pronounced in the short run. 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 for three counties can be reviewed in the table below. Peak values (SFR) and current values are highlighted.

