



MARKET CONDITION REPORT

Northern Nevada Area

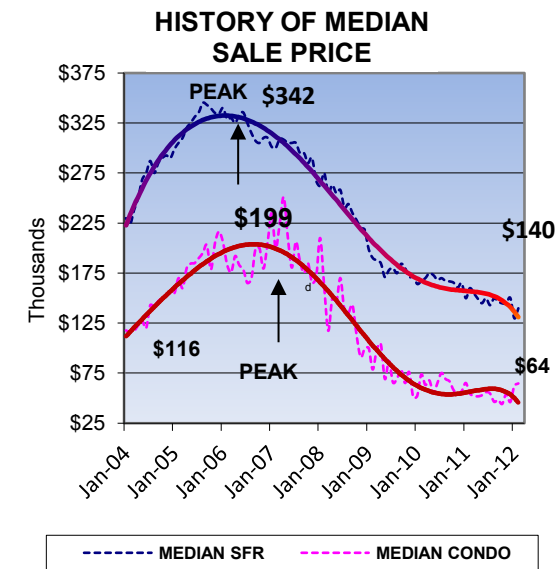
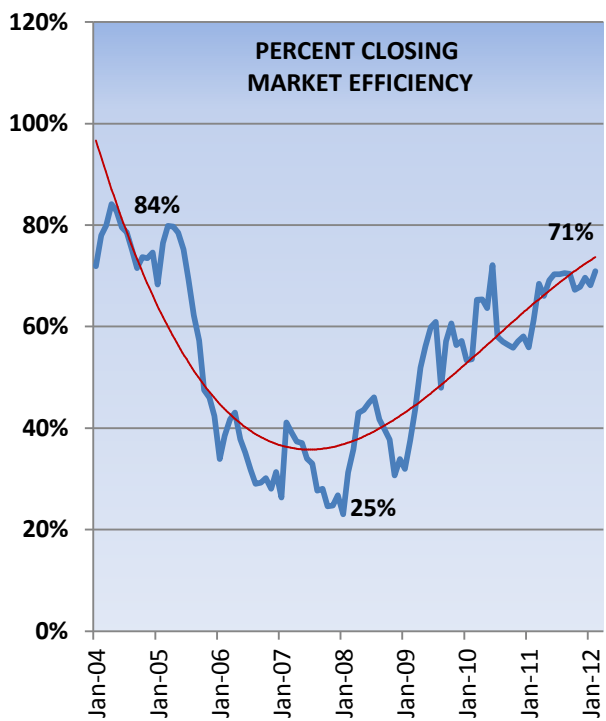


Feb-12

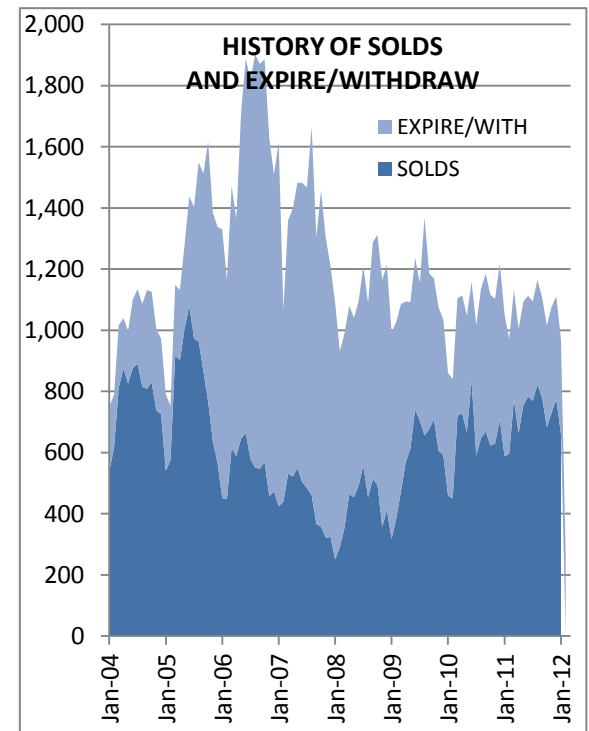
SINGLE FAMILY RESIDENCE

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	PERCENT SELLING	IN ESCROW	WEEKS SUPPLY GIVEN DEMAND	DAYS ON MARKET SOLD	RATIO OF SUPPLY TO DEMAND	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	1,619	298	118	72%	208	27	144	5.4	\$189	\$155	\$150
Sparks	737	134	47	74%	78	26	132	5.5	\$157	\$136	\$133
WASHOE COUNTY TOTAL	2,356	432	165	72%	286	27	140	5.5	\$179	\$149	\$145
Fernley	199	37	11	77%	35	27	130	5.4	\$90	\$77	\$74
Dayton	141	23	11	68%	21	31	147	6.1	\$125	\$100	\$97
Yerington	40	3	5	38%	2	61	176	13.3	\$132	\$114	\$116
LYON COUNTY TOTAL	380	63	27	70%	58	30	138	6.0	\$104	\$87	\$85
Gardnerville	193	27	10	74%	21	35	174	7.3	\$293	\$150	\$142
Minden	125	9	8	53%	10	65	144	13.9	\$293	\$294	\$277
DOUGLAS COUNTY TOTAL	318	36	18	67%	31	43	166	9.0	\$293	\$186	\$176
Fallon (Churchill County)	137	16	11	59%	12	40	161	8.6	\$150	\$106	\$105
Carson City (Carson County)	304	45	25	64%	22	32	152	6.8	\$156	\$133	\$129
TOTAL	3,495	591	245	71%	409	29	143	5.9	\$178	\$142	\$138

The **Ratio of Supply to Demand** measures the number of units of supply relative to the number of closings per month (demand). All other things being equal, the **smaller** this number, the tighter the area market. **Green formatting signals relatively tight markets in the area segment.** **Weeks Supply Given Demand** is the **absorption rate** (the number of weeks required to exhaust current supply given current demand).



Closed 2011	Closed 2012	Change in Sales	Percent Change
1,345	1,462	117	9%



CONDO/TOWNHOME

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	PERCENT SELLING	IN ESCROW	WEEKS SUPPLY GIVEN DEMAND	DAYS ON MARKET SOLD	RATIO OF SUPPLY TO DEMAND	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	293	59	17	77%	37	24	144	5.0	\$79	\$60	\$62
Sparks	58	13	3	81%	9	22	102	4.5	\$48	\$54	\$50
WASHOE TOTAL	351	72	20	78%	46	24	136	4.9	\$73	\$59	\$60
Carson City	27	4	2	67%	5	35	138	6.8	\$80	\$92	\$90
TOTAL	378	76	22	77%	51	25	136	5.0	\$74	\$61	\$61

MARKET CONDITION REPORT

Reno-Sparks Area

February 2012

Provided by First Centennial Title

THE BIG PICTURE

- **OVERVIEW:** Very little change in either demand or supply from last month. Prices, however, firmed for both SFR and Condo. It is too early to tell if this represents anything other than a short term deviation from what has been a declining schedule (see absorption rate below).
- **WEEKS SUPPLY GIVEN DEMAND (ABSORPTION RATE):** The absorption rate remains the same as last month. Stable absorption rates signal no big changes are in the offing in the price schedule.
- **RATIO OF SUPPLY TO DEMAND:** Measures the number of units of supply available to each unit of demand. Observe those areas on the Market Condition Report formatted in RED. See that Yerington and Minden are displaying high values. This should be interpreted as a rejection of the area by buyers at the current price offered by sellers relative to other areas. In other words, there are not enough buyers at the current price schedule to clear or reduce current inventory. From a listing agent perspective, more rigorous price management is required in these areas. Green formatted areas are the most popular with buyers.