



# MARKET CONDITION REPORT

## RENO AREA

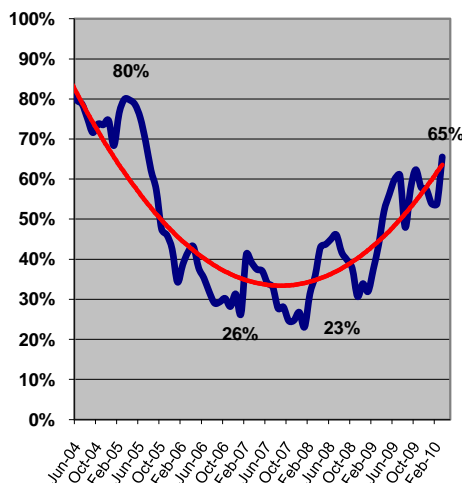
March-10

### SINGLE FAMILY RESIDENCE

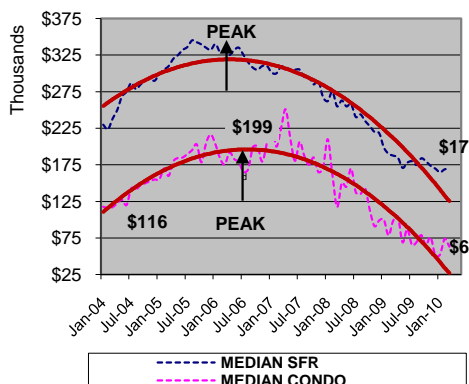
CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	IN ESCROW	PERCENT SELLING	MONTHS SUPPLY	DAYS ON MARKET SOLD	MARKET SPEED	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
<b>Reno</b>	2,289	273	161	177	63%	8.4	142	24	\$218	\$190	\$185
<b>Sparks</b>	970	137	57	87	71%	7.1	142	28	\$170	\$165	\$164
<b>WASHOE COUNTY TOTAL</b>	<b>3,259</b>	<b>410</b>	<b>218</b>	<b>264</b>	<b>65%</b>	<b>8.0</b>	<b>142</b>	<b>25</b>	<b>\$202</b>	<b>\$182</b>	<b>\$178</b>
<b>Fernley</b>	234	48	21	15	70%	4.9	122	41	\$112	\$105	\$105
<b>Dayton</b>	192	20	12	10	63%	9.6	121	21	\$170	\$143	\$143
<b>Yerington</b>	74	5	7	5	42%	14.8	142	14	\$165	\$110	\$109
<b>LYON COUNTY TOTAL</b>	<b>500</b>	<b>73</b>	<b>40</b>	<b>30</b>	<b>65%</b>	<b>8.2</b>	<b>123</b>	<b>29</b>	<b>\$132</b>	<b>\$116</b>	<b>\$116</b>
<b>Gardnerville</b>	285	25	19	5	57%	11.4	232	18	\$310	\$209	\$205
<b>Minden</b>	131	13	6	4	68%	10.1	171	20	\$335	\$317	\$301
<b>DOUGLAS COUNTY TOTAL</b>	<b>416</b>	<b>38</b>	<b>25</b>	<b>9</b>	<b>60%</b>	<b>11.0</b>	<b>211</b>	<b>18</b>	<b>\$319</b>	<b>\$246</b>	<b>\$238</b>
<b>Fallon (Churchill County)</b>	192	14	17	5	44%	14.2	202	14	\$167	\$167	\$155
<b>Carson City (Carson County)</b>	400	40	27	14	60%	10.0	160	20	\$240	\$194	\$192
<b>TOTAL</b>	<b>4,767</b>	<b>574</b>	<b>326</b>	<b>322</b>	<b>64%</b>	<b>8.7</b>	<b>147</b>	<b>24</b>	<b>\$209</b>	<b>\$178</b>	<b>\$175</b>

**Market Speed** 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.

PERCENT SELLING  
MARKET EFFICIENCY

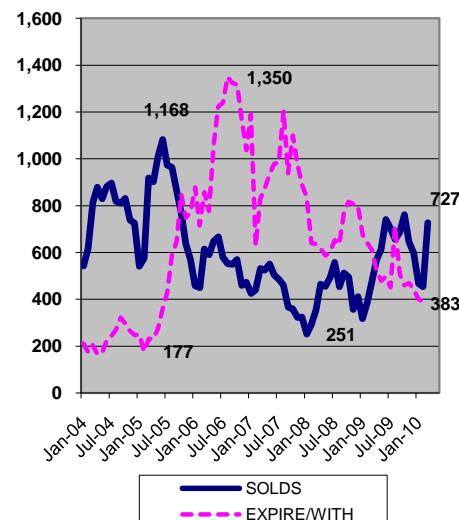


HISTORY OF MEDIAN SALE PRICE



Closed 2009	Closed 2110	Change in Sales	Percent Change
1,571	2,003	432	+27%

HISTORY OF SOLDS AND  
EXPIRE/WITHDRAW (ALL)



### CONDO/TOWNHOME

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	IN ESCROW	PERCENT SELLING	MONTHS SUPPLY	DAYS ON MARKET SOLD	MARKET SPEED	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
<b>Reno</b>	501	54	45	50	55%	9.3	134	22	\$78	\$67	\$66
<b>Sparks</b>	128	10	9	4	54%	12.8	153	16	\$70	\$66	\$66
<b>WASHOE TOTAL</b>	<b>629</b>	<b>64</b>	<b>54</b>	<b>54</b>	<b>54%</b>	<b>10.0</b>	<b>137</b>	<b>20</b>	<b>\$77</b>	<b>\$67</b>	<b>\$66</b>
<b>Carson City</b>	37	4	4	0	47%	10.6	153	19	\$100	\$84	\$80
<b>TOTAL</b>	<b>666</b>	<b>68</b>	<b>58</b>	<b>54</b>	<b>54%</b>	<b>10.0</b>	<b>138</b>	<b>20</b>	<b>\$78</b>	<b>\$68</b>	<b>\$67</b>

COURTESY OF FIRST CENTENNIAL TITLE



## MARKET CONDITION REPORT

### Reno-Sparks Area

### March 2010

Welcome to the Reno-Sparks Market Condition Report (MCR) provided by First Centennial Title.

#### THE BIG PICTURE

- **OVERVIEW:** Closings increased significantly in March causing all performance measures to move but not significantly. Current Market Speed, which measures conversion of listings to closings, moved up 2 points but was depressed due to a 500 unit increase in supply (new listings). Prices have firmed for SFR and are beginning to rise while Condo prices remain weak with a continuing negative propensity.
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- **SUPPLY (ON MARKET):** Meaningful and significant gain over last month.
- **DEMAND (SOLD PER MONTH):** Demand decreased slightly for SFR. Condo up slightly.
- **FAILURES (EXPIRE-WITHDRAW):** SFR and Condo steady with a positive propensity in the short run.
- **IN ESCROW (FUTURE CLOSINGS):** SFR and Condo inventory in escrow maintaining current levels. This suggests that the recent surge of closings is being replaced by new escrow entry.
- **PERCENT SELLING:** SFR jumped to 64% from 58%; Condo rather steady.
- **MONTHS SUPPLY:** This key measure is tightening by about a month for SFR, while Condo is unchanged.
- **MARKET SPEED:** The pace of the Reno market is beginning to rise ever so slightly. The best performing Reno sub-market remains the perennial favorite, Fernley SFR, returning a Market Speed of 41 (up 6 points from last month). The slowest is Yerington SFR at 14.
- **PRICES:** SFR prices moving up and showing some vigor, while Condo continues to exhibit weakness.

**MCR TIP:** All real estate markets are moving 24 hours a day, 365 days per year in some dimension. These markets are composed of sellers, buyers, brokers, agents, vendors, and government. Each with their own agenda, role to play, and specialty. Generally, all receive their reward at closing, except of course, government—which receives its compensation no matter what the outcome.