

Market Report for October 2011

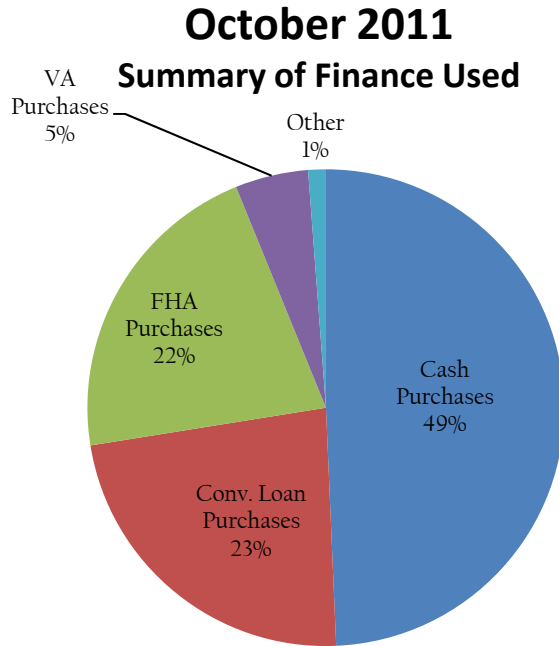
Includes SFR, Condo and Townhomes

Total Sales 3,821

Current Inventory 13,018

Summary of Financing Used to Purchase Property

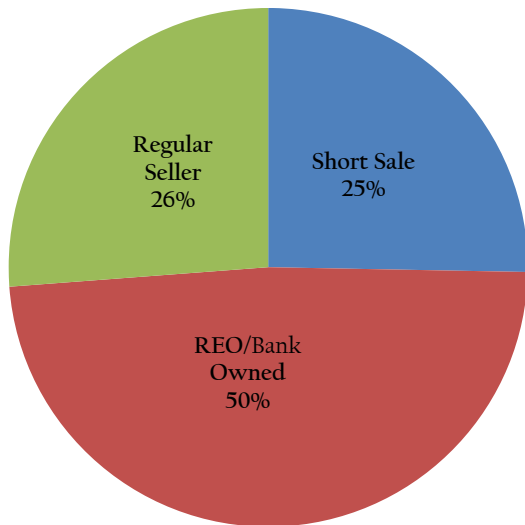
| | | |
|-----------------------------|-------|--------|
| <i>Cash Purchases</i> | 1,884 | 49.31% |
| <i>Conv. Loan Purchases</i> | 885 | 23.16% |
| <i>FHA Purchases</i> | 817 | 21.38% |
| <i>VA Purchases</i> | 189 | 4.95% |
| <i>Other</i> | 46 | 1.20% |



Summary of Properties Sold

October 2011
Summary of Properties Sold

| | | |
|-----------------------|-------|--------|
| <i>Short Sale</i> | 966 | 25.28% |
| <i>REO/Bank Owned</i> | 1,854 | 48.52% |
| <i>Regular Seller</i> | 1,001 | 26.20% |



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Market Report for October 2011

Includes SFR, Condo and Townhomes

Total Sales 3,821

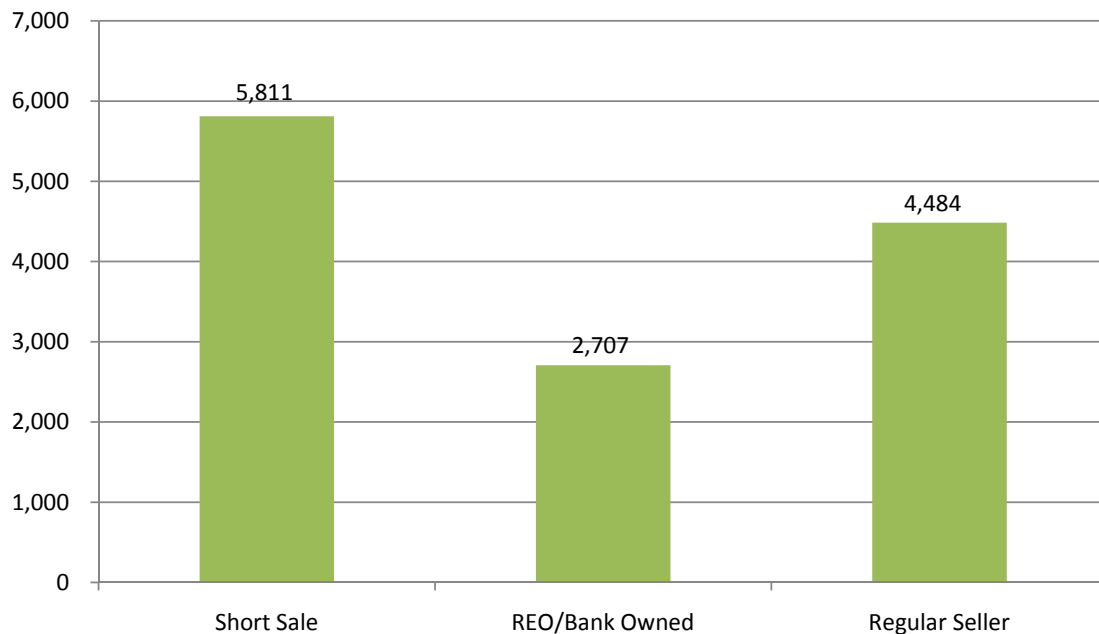
Current Inventory 13,018

Summary of Listed and Contingent Properties

Listed

| | | |
|----------------|---------------|--------|
| Short Sale | 5,811 | 44.64% |
| REO/Bank Owned | 2,707 | 20.79% |
| Regular Seller | 4,484 | 34.44% |
| Total | 13,018 | |

October 2011 Breakdown of Sellers for Current Inventory



Contingent

| | | |
|----------------|---------------|--------|
| Short Sale | 8,041 | 61.77% |
| REO/Bank Owned | 1,683 | 12.93% |
| Regular Seller | 1,019 | 7.83% |
| Total | 10,743 | |

Pending

| | | |
|----------------|--------------|-------|
| Short Sale | 475 | 3.65% |
| REO/Bank Owned | 1,280 | 9.83% |
| Regular Seller | 513 | 3.94% |
| Total | 2,268 | |

Report Created on 11/5/2011



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Market Update by Absorption Rate and Inventory Depletion

Includes SFR, Condo and Townhomes

| | |
|-------------|---------------------|
| Area | Las Vegas Valley |
| Date | October 2011 Report |
| Price Range | All |

| | Past 12 Months | Past 6 Months | Past 3 Months | Current Inventory |
|----------------------------|----------------|---------------|---------------|-------------------|
| Sold | 46,544 | 24,572 | 12,180 | |
| Absorption Rate | 3,879 | 4,095 | 4,060 | |
| Current Inventory | | | | 13,018 |
| Inventory Depletion | 3.36 | 3.18 | 3.21 | |

months

months

months

Report Created on

11/5/2011

“Absorption Rate” means the average number of homes sold per month over a specific period of time. That’s it, and there is nothing more complex about it.

“Inventory Depletion” is just a fancy way of saying how long it will take the homes that are on the market to sell.

“Absorption Rate” and “Inventory Depletion” are the best means of tracking market performance. They are usually used to indicate “overall market performance”, or how an entire market is doing.

When Inventory Depletion is five to six months, this is considered a healthy amount of inventory or a “Neutral Market”.

Anything less than five months is considered a “Seller’s Market” due to a low/shortage of inventory and constant demand which can contribute to a higher amount of competition in the market place that increases price. Additionally, the lower the Inventory Depletion, the faster properties are selling.

Conversely, an Inventory Depletion of more than six months is considered a “Buyer’s Market” due to a constant or increasing inventory and a decrease in demand with the competition being scarce and the price will likely go down. The higher the Inventory Depletion, the longer it will take to sell a property.



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Market Update by Absorption Rate and Inventory Depletion

Includes SFR, Condo and Townhomes

| | |
|-------------|-----------------------------------|
| Area | Las Vegas Valley - No Short Sales |
| Date | October 2011 Report |
| Price Range | All |

| | Past 12 Months | Past 6 Months | Past 3 Months | Current Inventory |
|----------------------------|----------------|---------------|---------------|-------------------|
| Sold | 35,335 | 18,948 | 9,274 | |
| Absorption Rate | 2,945 | 3,158 | 3,091 | |
| Current Inventory | | | | 7,191 |
| Inventory Depletion | 2.44 | 2.28 | 2.33 | |

months

months

months

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Market Update by Absorption Rate and Inventory Depletion

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| | |
|------|---------------------|
| Area | Las Vegas Valley |
| Date | October 2011 Report |

Breakdown by Price Range

| | | \$ - | \$ 100,000 | \$ 200,000 | \$ 300,000 | \$ 500,000 | \$ 1,000,000 |
|------------------------------|-----------------------------|-----------|------------|------------|------------|------------|--------------|
| | | \$ 99,999 | \$ 199,999 | \$ 299,999 | \$ 499,999 | \$ 999,999 | \$ 1,750,000 |
| Sold in Past | Current Inventory | 4,945 | 4,876 | 1,504 | 889 | 484 | 320 |
| | 3 Months | 5,537 | 4,902 | 1,088 | 477 | 134 | 42 |
| | 3 Month Inventory Depletion | 2.68 | 2.98 | 4.15 | 5.59 | 10.84 | 22.86 |
| | 6 Months | 11,011 | 9,981 | 2,269 | 966 | 275 | 70 |
| | 6 Month Inventory Depletion | 2.69 | 2.93 | 3.98 | 5.52 | 10.56 | 27.43 |
| | 12 Months | 19,973 | 19,553 | 4,409 | 1,896 | 551 | 162 |
| 12 Month Inventory Depletion | 2.97 | 2.99 | 4.09 | 5.63 | 10.54 | 23.70 | |

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