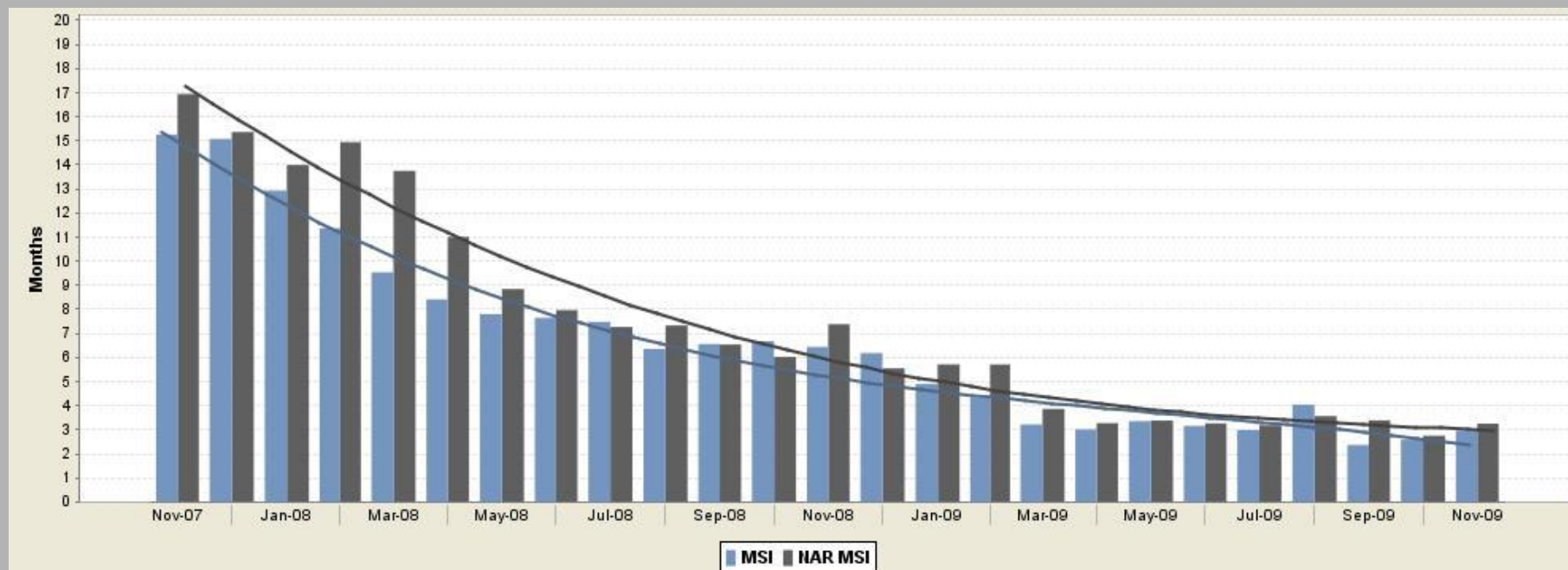


Market Dynamics

Months Supply of Inventory (MSI)

2 Years (Monthly) 11/01/07 - 11/30/09

Fresno Association Of REALTORS



KEY INFORMATION

	Nov-07	Nov-09	Change	Percent Change
MSI	15	3	-12	-80.6
NAR MSI	17	3	-14	-80.8



MLS: FRESNO
 Property Types: Residential: (Residential/Single Family Res, Residential/Condo/PUD)
 Fresno/Clovis: Fresno, Clovis

Period: 2 Years (Monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Lot Size: All

Sq Ft: All

Market Dynamics

Months Supply of Inventory (MSI)

2 Years (Monthly) 11/01/07 - 11/30/09

Fresno Association Of REALTORS

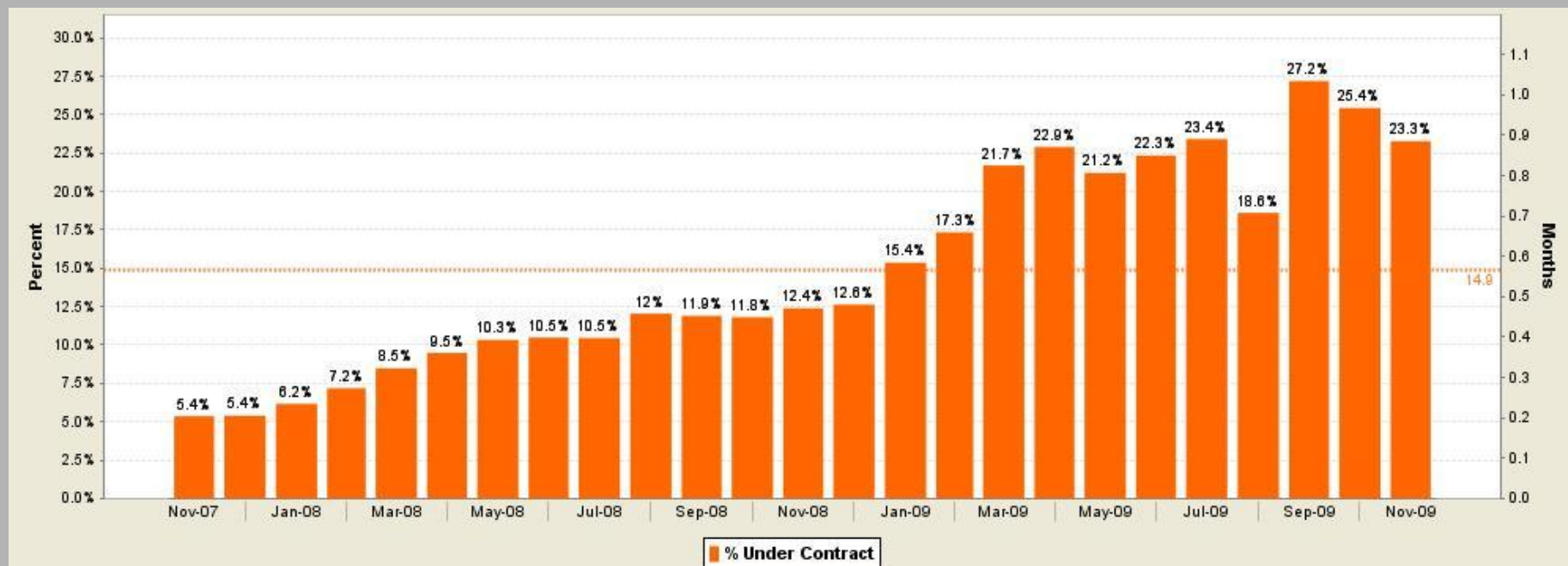
Time Period	Months Supply of Inventory	NAR MSI	# Properties For Sale Last Day of Month	# Properties Under Contract	Under Contract Average DOM	# Properties Sold
Nov-09	3.0	3.3	1,780	600	56	547
Oct-09	2.6	2.8	1,857	718	55	675
Sep-09	2.4	3.4	2,031	857	55	599
Aug-09	4.0	3.6	2,201	545	64	617
Jul-09	3.0	3.2	2,209	739	64	696
Jun-09	3.2	3.3	2,246	711	62	688
May-09	3.4	3.4	2,287	681	73	676
Apr-09	3.0	3.3	2,449	812	80	748
Mar-09	3.2	3.9	2,737	850	85	708
Feb-09	4.3	5.7	3,067	709	79	537
Jan-09	4.9	5.7	3,326	678	79	582
Dec-08	6.2	5.5	3,513	568	80	633
Nov-08	6.4	7.4	3,729	579	77	505
Oct-08	6.7	6.0	3,894	583	72	646
Sep-08	6.6	6.5	3,871	590	80	592
Aug-08	6.4	7.3	3,930	618	75	536
Jul-08	7.5	7.3	4,107	549	78	565
Jun-08	7.6	8.0	4,175	546	83	524
May-08	7.8	8.8	4,245	544	76	480
Apr-08	8.4	11.0	4,283	509	77	389
Mar-08	9.5	13.8	4,235	444	88	308
Feb-08	11.4	14.9	4,140	364	102	277
Jan-08	12.9	14.0	4,072	315	83	291
Dec-07	15.1	15.4	4,041	268	84	263
Nov-07	15.3	16.9	4,303	282	86	254

Market Dynamics

Percent Under Contract (UC)

2 Years (Monthly) 11/01/07 - 11/30/09

Fresno Association Of REALTORS



KEY INFORMATION

	Nov-07	Nov-09	# Units Change	Percent Change
For Sale	5,261	2,578	-2,683	-51.0
Under Contract	282	600	318	112.8
% Under Contract	0	0	0	334.2



MLS: FRESNO
 Property Types: Residential: (Residential/Single Family Res, Residential/Condo/PUD)
 Fresno/Clovis: Fresno, Clovis

Period: 2 Years (Monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Lot Size: All

Sq Ft: All

Market Dynamics
Percent Under Contract (UC)
2 Years (Monthly) 11/01/07 - 11/30/09

Fresno Association Of REALTORS

Time Period	# Properties For Sale	# Properties Under Contract	% of Properties Under Contract
Nov-09	2,578	600	23.3
Oct-09	2,823	718	25.4
Sep-09	3,152	857	27.2
Aug-09	2,930	545	18.6
Jul-09	3,157	739	23.4
Jun-09	3,183	711	22.3
May-09	3,212	681	21.2
Apr-09	3,547	812	22.9
Mar-09	3,919	850	21.7
Feb-09	4,091	709	17.3
Jan-09	4,414	678	15.4
Dec-08	4,498	568	12.6
Nov-08	4,674	579	12.4
Oct-08	4,939	583	11.8
Sep-08	4,960	590	11.9
Aug-08	5,134	618	12.0
Jul-08	5,251	549	10.5
Jun-08	5,209	546	10.5
May-08	5,269	544	10.3
Apr-08	5,369	509	9.5
Mar-08	5,236	444	8.5
Feb-08	5,070	364	7.2
Jan-08	5,112	315	6.2
Dec-07	4,971	268	5.4
Nov-07	5,261	282	5.4

Market Dynamics

Sold Average vs. Median Price

2 Years (Monthly) 11/01/07 - 11/30/09

Fresno Association Of REALTORS



KEY INFORMATION

	Nov-07	Nov-09	Price Change	Percent Change
Average	290,008	174,741	-115,267	-39.7
Median	246,500	157,500	-89,000	-36.1



MLS: FRESNO
 Property Types: Residential: (Residential/Single Family Res, Residential/Condo/PUD)
 Fresno/Clovis: Fresno, Clovis

Period: 2 Years (Monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Lot Size: All

Sq Ft: All

Market Dynamics
Sold Average vs. Median Price
2 Years (Monthly) 11/01/07 - 11/30/09

Fresno Association Of REALTORS

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Nov-09	547	174,741	157,500	17,241	90.1	60
Oct-09	675	182,545	158,000	24,545	86.6	64
Sep-09	599	173,847	163,000	10,847	93.8	58
Aug-09	617	179,082	157,500	21,582	88.0	62
Jul-09	696	173,112	150,000	23,112	86.6	68
Jun-09	688	176,775	148,750	28,025	84.2	69
May-09	676	166,766	148,328	18,437	88.9	78
Apr-09	748	163,569	135,000	28,569	82.5	78
Mar-09	708	163,192	145,000	18,192	88.8	75
Feb-09	537	153,154	127,950	25,204	83.5	71
Jan-09	582	156,258	135,000	21,258	86.4	77
Dec-08	633	181,637	155,000	26,637	85.3	73
Nov-08	505	181,852	160,000	21,852	88.0	72
Oct-08	646	196,527	172,500	24,027	87.8	76
Sep-08	592	210,277	185,000	25,277	88.0	79
Aug-08	536	223,418	195,000	28,418	87.3	80
Jul-08	565	230,846	208,000	22,846	90.1	75
Jun-08	524	237,121	210,000	27,121	88.6	80
May-08	480	245,783	219,495	26,288	89.3	78
Apr-08	389	265,420	235,000	30,420	88.5	89
Mar-08	308	270,949	242,000	28,949	89.3	93
Feb-08	277	266,963	252,282	14,681	94.5	80
Jan-08	291	282,270	240,500	41,770	85.2	88
Dec-07	263	283,617	255,000	28,617	89.9	82
Nov-07	254	290,008	246,500	43,508	85.0	83