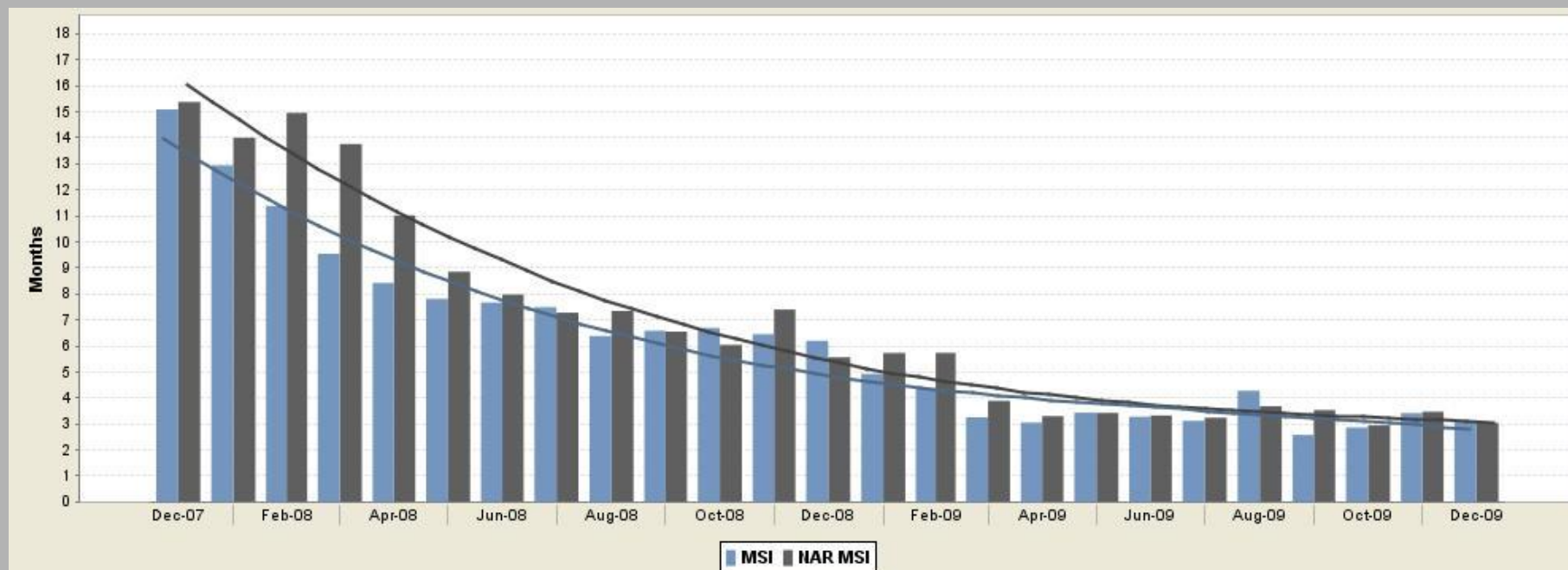


Market Dynamics

Months Supply of Inventory (MSI)

2 Years (Monthly) 12/01/07 - 12/31/09

Fresno Association Of REALTORS



KEY INFORMATION

	Dec-07	Dec-09	Change	Percent Change
MSI	15	3	-12	-79.4
NAR MSI	15	3	-12	-80.2



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

Months Supply of Inventory (MSI)

2 Years (Monthly) 12/01/07 - 12/31/09

Fresno Association Of REALTORS

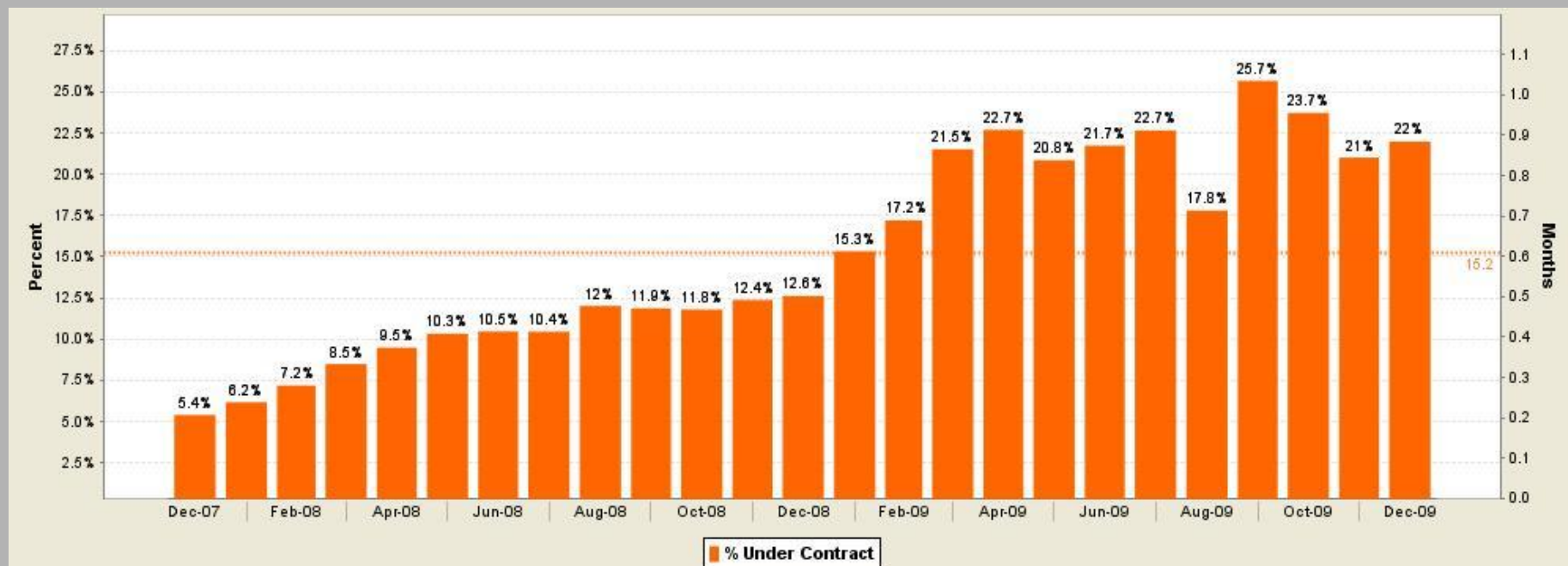
Time Period	Months Supply of Inventory	NAR MSI	# Properties For Sale Last Day of Month	# Properties Under Contract	Under Contract Average DOM	# Properties Sold
Dec-09	3.1	3.0	1,810	581	50	595
Nov-09	3.4	3.5	1,948	570	56	561
Oct-09	2.9	2.9	1,987	694	56	675
Sep-09	2.6	3.5	2,132	827	56	603
Aug-09	4.3	3.7	2,270	531	65	617
Jul-09	3.1	3.2	2,264	725	65	699
Jun-09	3.3	3.3	2,288	698	62	688
May-09	3.4	3.4	2,315	674	72	676
Apr-09	3.1	3.3	2,469	809	81	748
Mar-09	3.3	3.9	2,754	846	85	708
Feb-09	4.4	5.7	3,079	705	80	537
Jan-09	4.9	5.7	3,334	677	79	582
Dec-08	6.2	5.6	3,520	568	80	633
Nov-08	6.5	7.4	3,736	579	77	505
Oct-08	6.7	6.0	3,901	583	72	646
Sep-08	6.6	6.6	3,878	589	80	592
Aug-08	6.4	7.3	3,936	617	74	536
Jul-08	7.5	7.3	4,112	549	78	565
Jun-08	7.7	8.0	4,179	545	83	524
May-08	7.8	8.8	4,248	544	76	480
Apr-08	8.4	11.0	4,286	509	77	389
Mar-08	9.5	13.8	4,238	444	88	308
Feb-08	11.4	15.0	4,143	364	102	277
Jan-08	12.9	14.0	4,075	315	83	291
Dec-07	15.1	15.4	4,044	268	84	263

Market Dynamics

Percent Under Contract (UC)

2 Years (Monthly) 12/01/07 - 12/31/09

Fresno Association Of REALTORS



KEY INFORMATION

	Dec-07	Dec-09	# Units Change	Percent Change
For Sale	4,974	2,643	-2,331	-46.9
Under Contract	268	581	313	116.8
% Under Contract	0	0	0	308.0



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) 12/01/07 - 12/31/09

Fresno Association Of REALTORS

Time Period	# Properties For Sale	# Properties Under Contract	% of Properties Under Contract
Dec-09	2,643	581	22.0
Nov-09	2,713	570	21.0
Oct-09	2,926	694	23.7
Sep-09	3,222	827	25.7
Aug-09	2,985	531	17.8
Jul-09	3,200	725	22.7
Jun-09	3,211	698	21.7
May-09	3,233	674	20.8
Apr-09	3,564	809	22.7
Mar-09	3,932	846	21.5
Feb-09	4,099	705	17.2
Jan-09	4,421	677	15.3
Dec-08	4,505	568	12.6
Nov-08	4,681	579	12.4
Oct-08	4,946	583	11.8
Sep-08	4,966	589	11.9
Aug-08	5,139	617	12.0
Jul-08	5,255	549	10.4
Jun-08	5,212	545	10.5
May-08	5,272	544	10.3
Apr-08	5,372	509	9.5
Mar-08	5,239	444	8.5
Feb-08	5,073	364	7.2
Jan-08	5,115	315	6.2
Dec-07	4,974	268	5.4

Market Dynamics

Sold Average vs. Median Price

2 Years (Monthly) 12/01/07 - 12/31/09

Fresno Association Of REALTORS



KEY INFORMATION

	Dec-07	Dec-09	Price Change	Percent Change
Average	283,617	176,501	-107,116	-37.8
Median	255,000	152,000	-103,000	-40.4

Average
-38%

Median
-40%

MLS: FRESNO
Property Types: Residential: (Residential/Single Family Res, Residential/Condo/PUD)
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) 12/01/07 - 12/31/09

Fresno Association Of REALTORS

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Dec-09	595	176,501	152,000	24,501	86.1	60
Nov-09	561	174,656	157,500	17,156	90.2	61
Oct-09	675	182,175	158,000	24,175	86.7	65
Sep-09	603	174,050	163,000	11,050	93.6	59
Aug-09	617	179,584	159,000	20,584	88.5	62
Jul-09	699	173,577	152,000	21,577	87.6	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