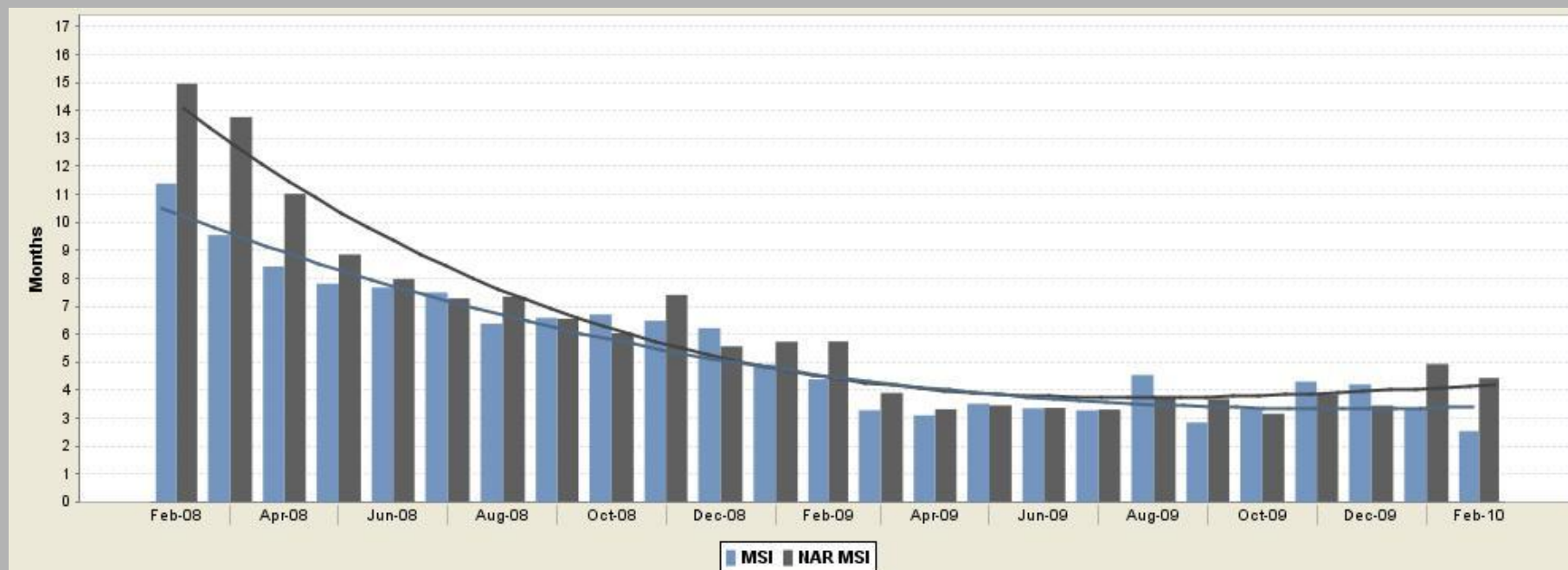


Market Dynamics

Months Supply of Inventory (MSI)

2 Years (Monthly) 02/01/08 - 02/28/10

Fresno Association Of REALTORS



KEY INFORMATION

	Feb-08	Feb-10	Change	Percent Change
MSI	11	3	-9	-77.7
NAR MSI	15	4	-11	-70.4



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) 02/01/08 - 02/28/10

Fresno Association Of REALTORS

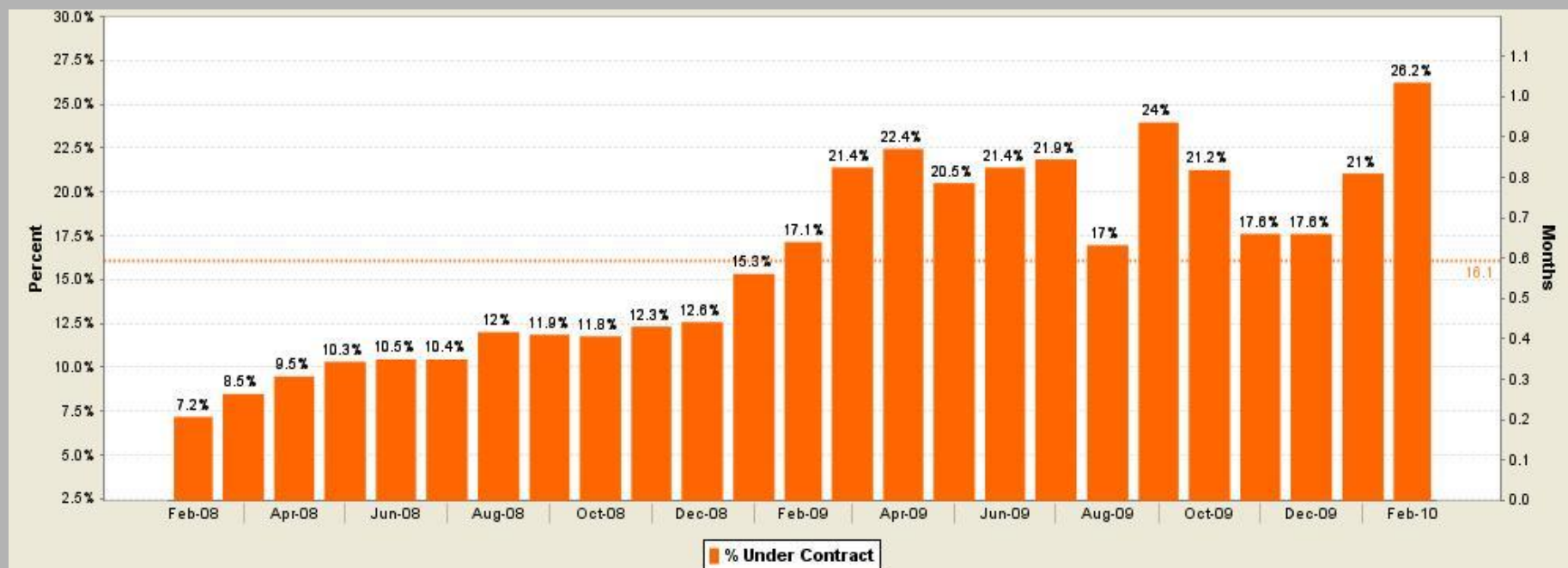
Time Period	Months Supply of Inventory	NAR MSI	# Properties For Sale Last Day of Month	# Properties Under Contract	Under Contract Average DOM	# Properties Sold
Feb-10	2.5	4.4	1,951	769	55	440
Jan-10	3.3	4.9	2,093	629	62	424
Dec-09	4.2	3.4	2,132	507	51	618
Nov-09	4.3	3.8	2,182	507	56	567
Oct-09	3.3	3.2	2,150	645	56	681
Sep-09	2.8	3.7	2,242	789	59	608
Aug-09	4.5	3.8	2,338	515	66	619
Jul-09	3.3	3.3	2,314	706	66	700
Jun-09	3.4	3.4	2,319	692	63	689
May-09	3.5	3.5	2,340	666	71	677
Apr-09	3.1	3.3	2,485	802	82	749
Mar-09	3.3	3.9	2,763	842	86	708
Feb-09	4.4	5.7	3,084	703	80	537
Jan-09	4.9	5.7	3,337	678	80	582
Dec-08	6.2	5.6	3,524	567	80	633
Nov-08	6.5	7.4	3,740	577	77	505
Oct-08	6.7	6.0	3,903	582	71	646
Sep-08	6.6	6.6	3,879	589	80	592
Aug-08	6.4	7.3	3,937	617	74	536
Jul-08	7.5	7.3	4,113	549	78	565
Jun-08	7.7	8.0	4,180	545	83	524
May-08	7.8	8.9	4,249	544	76	480
Apr-08	8.4	11.0	4,287	509	77	389
Mar-08	9.5	13.8	4,239	444	88	308
Feb-08	11.4	15.0	4,144	364	102	277

Market Dynamics

Percent Under Contract (UC)

2 Years (Monthly) 02/01/08 - 02/28/10

Fresno Association Of REALTORS



KEY INFORMATION

	Feb-08	Feb-10	# Units Change	Percent Change
For Sale	5,074	2,932	-2,142	-42.2
Under Contract	364	769	405	111.3
% Under Contract	0	0	0	265.6



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) 02/01/08 - 02/28/10

Fresno Association Of REALTORS

Time Period	# Properties For Sale	# Properties Under Contract	% of Properties Under Contract
Feb-10	2,932	769	26.2
Jan-10	2,989	629	21.0
Dec-09	2,881	507	17.6
Nov-09	2,880	507	17.6
Oct-09	3,037	645	21.2
Sep-09	3,293	789	24.0
Aug-09	3,036	515	17.0
Jul-09	3,231	706	21.8
Jun-09	3,236	692	21.4
May-09	3,249	666	20.5
Apr-09	3,573	802	22.4
Mar-09	3,937	842	21.4
Feb-09	4,102	703	17.1
Jan-09	4,425	678	15.3
Dec-08	4,509	567	12.6
Nov-08	4,683	577	12.3
Oct-08	4,947	582	11.8
Sep-08	4,967	589	11.9
Aug-08	5,140	617	12.0
Jul-08	5,256	549	10.4
Jun-08	5,213	545	10.4
May-08	5,273	544	10.3
Apr-08	5,373	509	9.5
Mar-08	5,240	444	8.5
Feb-08	5,074	364	7.2

Market Dynamics

Sold Average vs. Median Price

2 Years (Monthly) 02/01/08 - 02/28/10

Fresno Association Of REALTORS



KEY INFORMATION

	Feb-08	Feb-10	Price Change	Percent Change
Average	266,963	172,870	-94,093	-35.2
Median	252,282	155,000	-97,282	-38.6



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) 02/01/08 - 02/28/10

Fresno Association Of REALTORS

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Feb-10	440	172,870	155,000	17,870	89.7	60
Jan-10	424	183,869	153,000	30,869	83.2	59
Dec-09	618	176,361	152,000	24,361	86.2	61
Nov-09	567	174,737	157,500	17,237	90.1	61
Oct-09	681	182,317	159,000	23,317	87.2	65
Sep-09	608	173,869	163,000	10,869	93.8	59
Aug-09	619	179,240	157,500	21,740	87.9	62
Jul-09	700	173,619	152,000	21,619	87.6	68
Jun-09	689	176,834	149,000	27,834	84.3	69
May-09	677	166,822	148,907	17,915	89.3	78
Apr-09	749	163,551	135,000	28,551	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