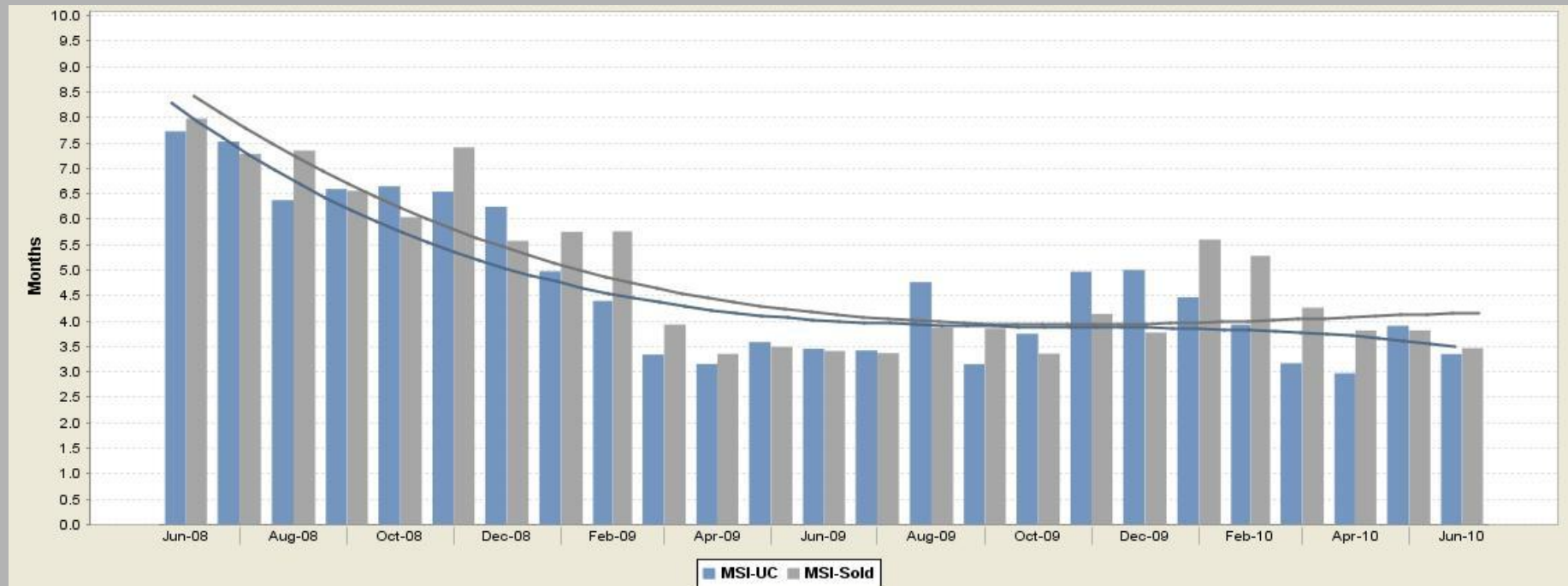


Market Dynamics

Fresno Association Of REALTORS

Months Supply of Inventory (UC Calculation vs. Sold Calculation)
2 Years (Monthly) 06/01/08 - 06/30/10



KEY INFORMATION

	Monthly Change	Monthly %	Total Change	Total % Change
MSI-UC	-0.1	-2.26	-3.7	-56.62
MSI-Sold	-0.1	-2.15	-3.6	-53.67

MSI UC
-57%

MSI Sold
-54%

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

Months Supply of Inventory (UC Calculation vs. Sold Calculation)

2 Years (Monthly) 06/01/08 - 06/30/10

Fresno Association Of REALTORS

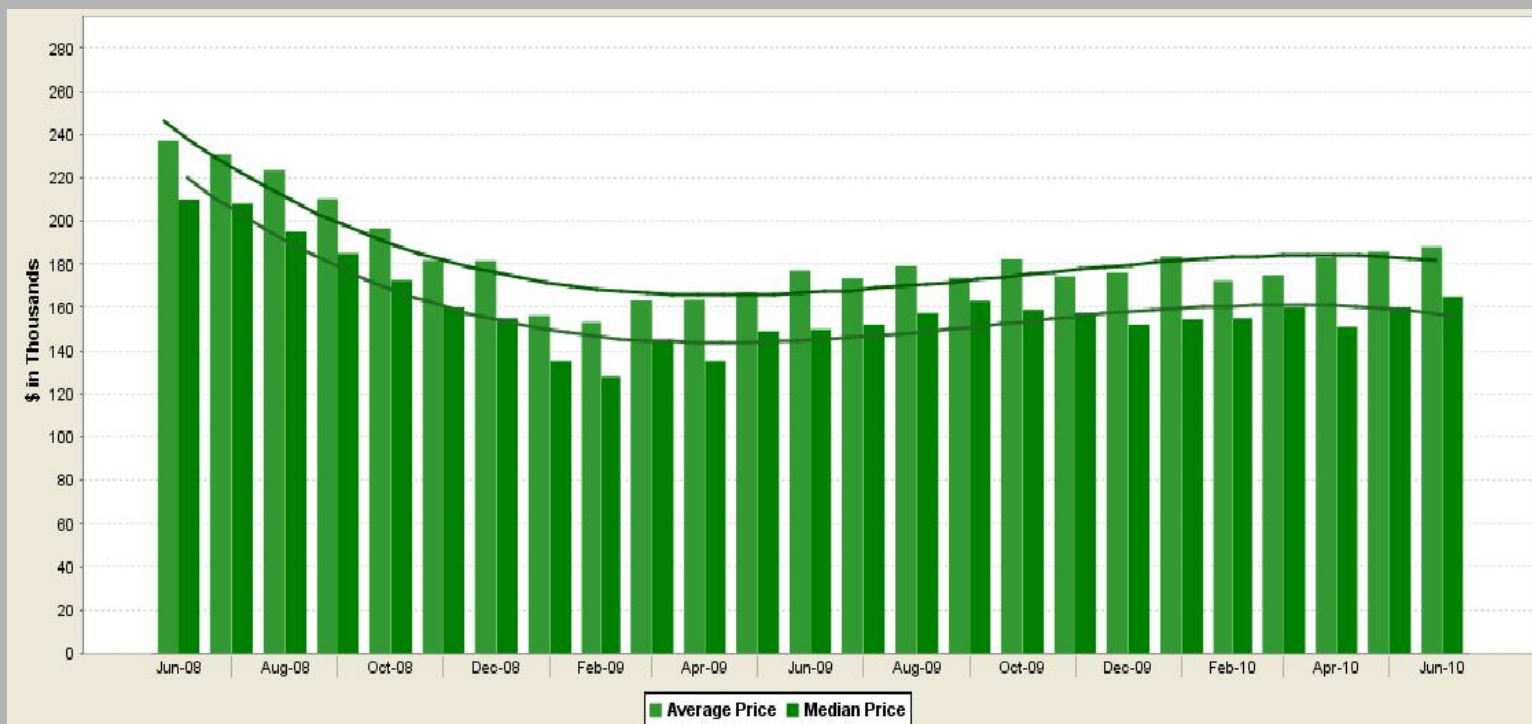
Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Jun-10	3.4	3.5	2,396	715	691
May-10	3.9	3.8	2,476	634	649
Apr-10	3.0	3.8	2,498	840	655
Mar-10	3.2	4.3	2,527	797	593
Feb-10	3.9	5.3	2,424	617	459
Jan-10	4.5	5.6	2,403	538	429
Dec-09	5.0	3.8	2,347	469	622
Nov-09	5.0	4.1	2,356	474	569
Oct-09	3.7	3.4	2,291	611	682
Sep-09	3.2	3.9	2,348	745	609
Aug-09	4.8	3.9	2,401	504	620
Jul-09	3.4	3.4	2,365	691	702
Jun-09	3.5	3.4	2,358	683	691
May-09	3.6	3.5	2,370	661	678
Apr-09	3.2	3.4	2,512	796	749
Mar-09	3.3	3.9	2,783	833	708
Feb-09	4.4	5.8	3,095	704	537
Jan-09	5.0	5.8	3,349	673	582
Dec-08	6.2	5.6	3,529	565	633
Nov-08	6.5	7.4	3,743	572	505
Oct-08	6.6	6.0	3,903	587	646
Sep-08	6.6	6.6	3,884	589	592
Aug-08	6.4	7.4	3,940	618	536
Jul-08	7.5	7.3	4,117	547	565
Jun-08	7.7	8.0	4,182	541	524

Market Dynamics

Sold Average vs. Median Price

2 Years (Monthly) 06/01/08 - 06/30/10

Fresno Association Of REALTORS



KEY INFORMATION

	Monthly Change	Monthly %	Total Change	Total % Change
Average	-1,178	-0.7	-29,449	-16.8
Median	-1,291	-0.6	-32,265	-16.2



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
Sold Average vs. Median Price
2 Years (Monthly) 06/01/08 - 06/30/10

Fresno Association Of REALTORS

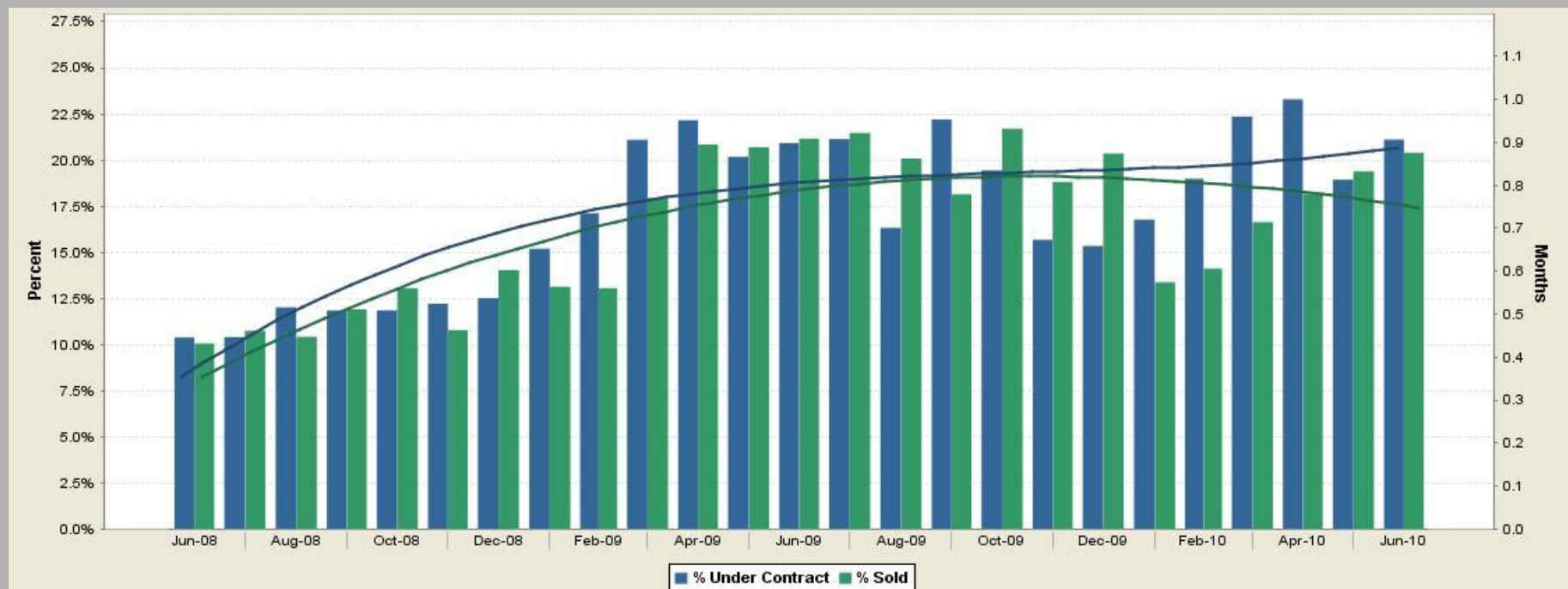
Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Jun-10	691	188,091	165,000	23,091	87.7	59
May-10	649	185,733	160,000	25,733	86.2	61
Apr-10	655	183,012	151,000	32,012	82.5	56
Mar-10	593	174,999	159,900	15,099	91.4	62
Feb-10	459	172,334	155,000	17,334	89.9	60
Jan-10	429	183,642	154,500	29,142	84.1	58
Dec-09	622	176,028	152,000	24,028	86.4	61
Nov-09	569	174,432	157,500	16,932	90.3	60
Oct-09	682	182,264	159,000	23,264	87.2	65
Sep-09	609	173,688	163,000	10,688	93.8	59
Aug-09	620	179,048	157,250	21,798	87.8	62
Jul-09	702	173,541	152,000	21,541	87.6	68
Jun-09	691	177,037	149,900	27,137	84.7	69
May-09	678	166,989	148,954	18,035	89.2	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	73
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

Market Dynamics

Sales Absorption

2 Years (Monthly) 06/01/08 - 06/30/10

Fresno Association Of REALTORS



KEY INFORMATION

	Monthly Change	Monthly % Change	Total Change	Total % Change
% Under Contract	0.40	3.27	9.96	81.72
% Sold	0.34	2.84	8.60	71.02



MLS: FRESNO	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential/Single Family Res, Residential/Condo/PUD)					Sq Ft: All
Fresno/Clovis:	Fresno, Clovis					

Market Dynamics
Sales Absorption
2 Years (Monthly) 06/01/08 - 06/30/10

Fresno Association Of REALTORS

Time Period	% of Properties Under Contract	% of Properties For Sale	# Properties For Sale	# Properties Under Contract	# Properties Sold
Jun-10	21.1	20.4	3,387	715	691
May-10	18.9	19.4	3,348	634	649
Apr-10	23.3	18.2	3,606	840	655
Mar-10	22.4	16.6	3,565	797	593
Feb-10	19.0	14.1	3,250	617	459
Jan-10	16.8	13.4	3,207	538	429
Dec-09	15.4	20.4	3,056	469	622
Nov-09	15.7	18.8	3,024	474	569
Oct-09	19.4	21.7	3,143	611	682
Sep-09	22.2	18.2	3,356	745	609
Aug-09	16.3	20.1	3,087	504	620
Jul-09	21.1	21.5	3,270	691	702
Jun-09	20.9	21.2	3,266	683	691
May-09	20.2	20.7	3,276	661	678
Apr-09	22.2	20.8	3,593	796	749
Mar-09	21.1	17.9	3,948	833	708
Feb-09	17.1	13.0	4,114	704	537
Jan-09	15.2	13.1	4,430	673	582
Dec-08	12.5	14.0	4,512	565	633
Nov-08	12.2	10.8	4,683	572	505
Oct-08	11.8	13.0	4,952	587	646
Sep-08	11.8	11.9	4,970	589	592
Aug-08	12.0	10.4	5,144	618	536
Jul-08	10.4	10.8	5,258	547	565
Jun-08	10.4	10.0	5,212	541	524