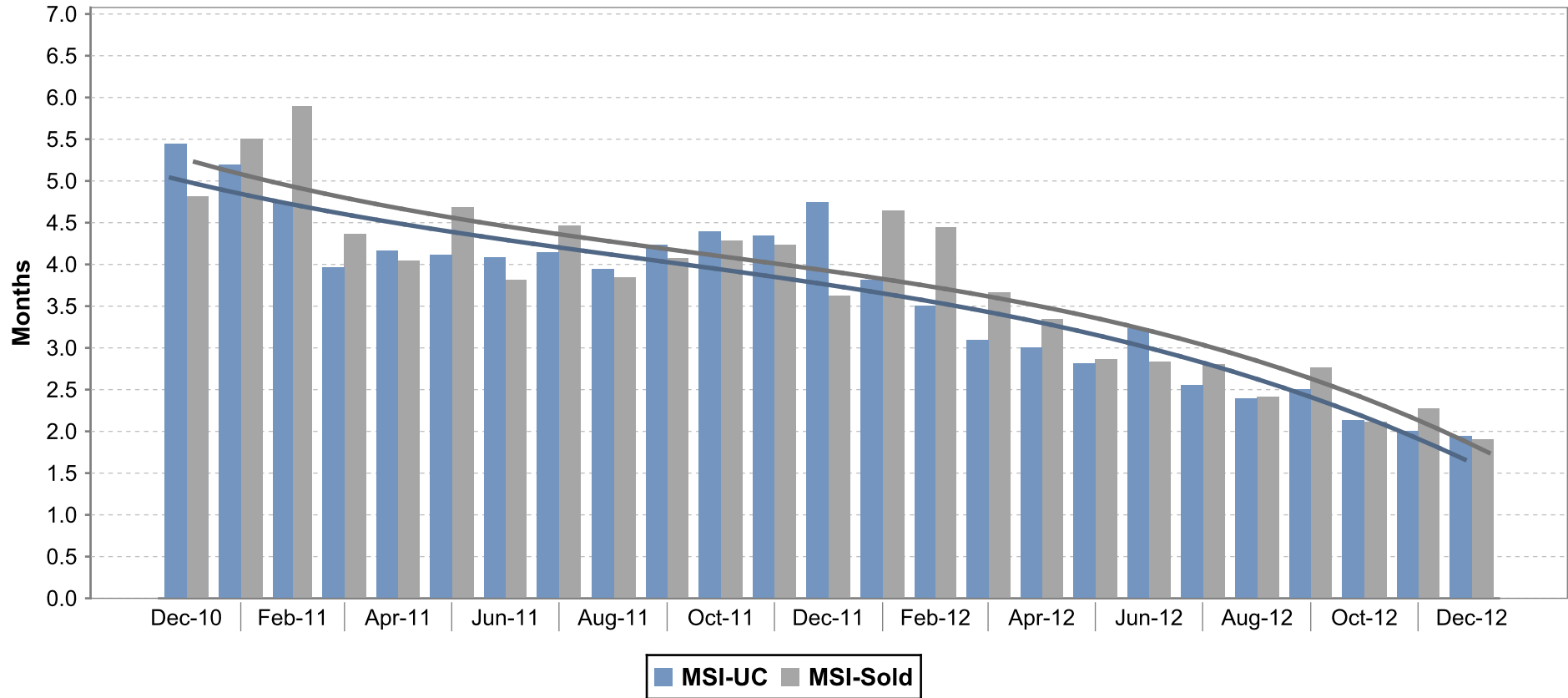




Market Dynamics

Fresno Association Of Realtors

Months Supply of Inventory (UC Calculation vs. Sold Calculation) 2 Years (Monthly) 12/01/10 - 12/31/12



KEY INFORMATION

	Monthly Change	Monthly %	Total Change	Total % Change
MSI-UC	-0.13	-2.44	-3.00	-58.62
MSI-Sold	-0.13	-2.41	-3.05	-57.77



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

Period: 2 Years (Monthly)

Price: All

Construction Type: All

Bedrooms: All

Bathrooms: All

Lot Size: All

Sq Ft: All



Market Dynamics

Fresno Association Of Realtors

Months Supply of Inventory (UC Calculation vs. Sold Calculation) 2 Years (Monthly) 12/01/10 - 12/31/12

Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Dec-12	1.9	1.9	1,249	641	654
Nov-12	2.0	2.3	1,564	780	688
Oct-12	2.1	2.1	1,758	822	829
Sep-12	2.5	2.8	1,881	752	679
Aug-12	2.4	2.4	1,980	828	821
Jul-12	2.6	2.8	2,146	839	764
Jun-12	3.2	2.8	2,336	723	825
May-12	2.8	2.9	2,460	874	857
Apr-12	3.0	3.3	2,618	871	782
Mar-12	3.1	3.7	2,800	904	764
Feb-12	3.5	4.4	2,911	830	655
Jan-12	3.8	4.6	2,943	772	633
Dec-11	4.7	3.6	2,914	614	803
Nov-11	4.3	4.2	3,100	714	732
Oct-11	4.4	4.3	3,195	726	746
Sep-11	4.2	4.1	3,263	771	800
Aug-11	3.9	3.8	3,304	837	859
Jul-11	4.1	4.5	3,369	812	755
Jun-11	4.1	3.8	3,466	848	909
May-11	4.1	4.7	3,495	849	746
Apr-11	4.2	4.0	3,484	836	861
Mar-11	4.0	4.4	3,498	882	801
Feb-11	4.7	5.9	3,533	744	599
Jan-11	5.2	5.5	3,552	684	645
Dec-10	5.4	4.8	3,585	658	744

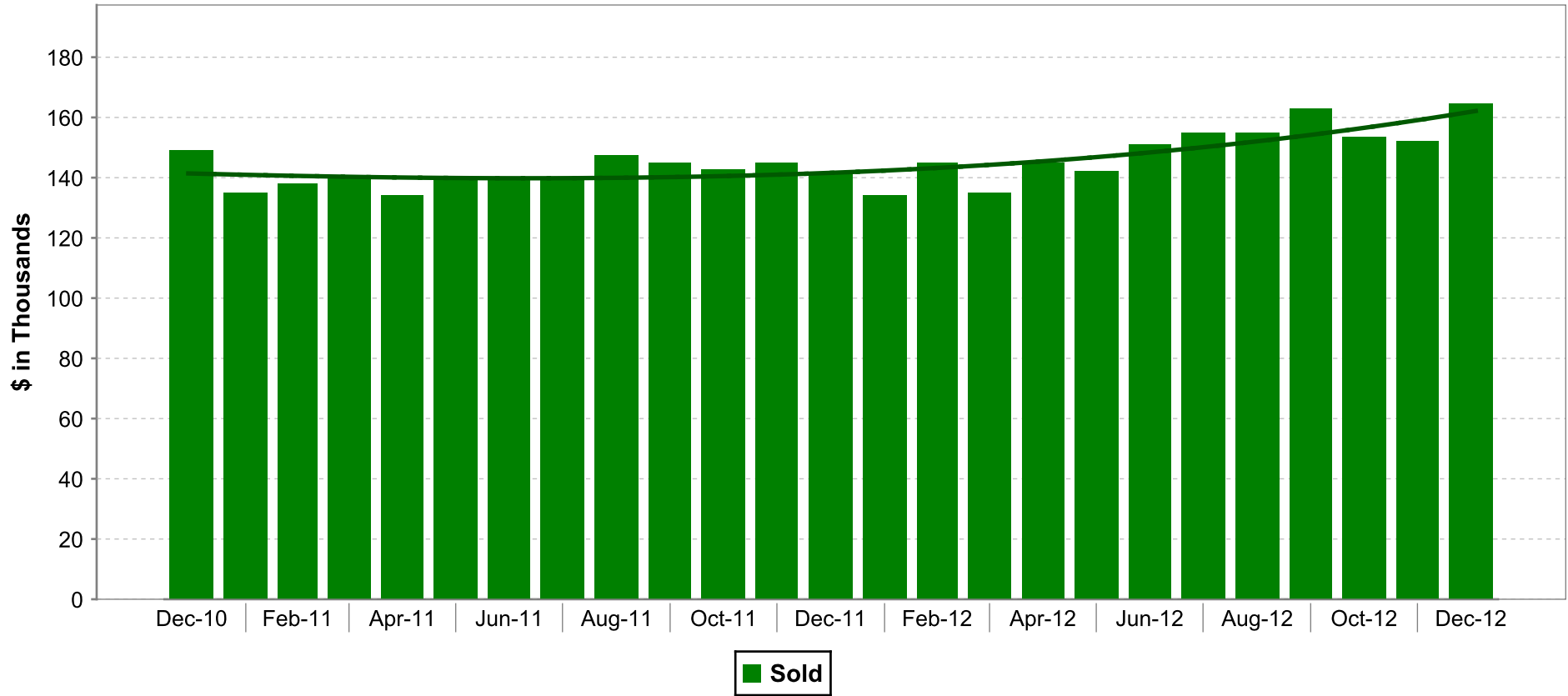


Market Dynamics

Median Price (Sold)

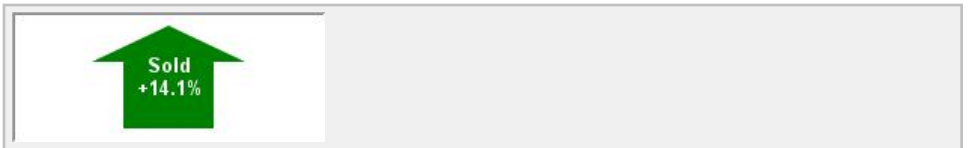
2 Years (Monthly) 12/01/10 - 12/31/12

Fresno Association Of Realtors



KEY INFORMATION

	Monthly Change	Monthly % Change	Total Change	Total % Change
Sold	798.12	0.59	19,154.96	14.11



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 County:	Fresno					



Market Dynamics

Median Price (Sold)

2 Years (Monthly) 12/01/10 - 12/31/12

Fresno Association Of Realtors

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Dec-12	184,900	2,106	156,000	641	164,450	654	189,900	216	167,450	542
Nov-12	180,000	2,522	158,750	780	152,058	688	213,250	178	164,945	764
Oct-12	176,900	2,799	149,998	822	153,500	829	179,900	219	155,675	918
Sep-12	179,000	2,825	155,000	752	163,000	679	197,750	192	159,950	845
Aug-12	174,950	3,108	159,700	828	155,000	821	165,000	300	160,000	962
Jul-12	169,950	3,267	154,000	839	155,000	764	168,000	282	160,000	931
Jun-12	169,900	3,383	154,900	723	150,900	825	164,950	324	163,000	923
May-12	165,900	3,610	152,000	874	142,000	857	157,000	276	164,900	992
Apr-12	160,000	3,756	147,750	871	145,000	782	169,000	267	159,900	956
Mar-12	157,500	3,976	139,975	904	135,000	764	146,250	272	154,900	1,065
Feb-12	155,000	3,915	148,950	830	145,000	655	144,950	174	147,500	972
Jan-12	154,900	3,943	142,500	772	134,000	633	164,500	228	149,900	1,029
Dec-11	154,900	3,855	138,600	614	141,000	803	175,000	327	144,900	755
Nov-11	155,000	4,085	147,500	714	145,000	732	165,000	271	149,900	890
Oct-11	154,000	4,237	140,995	726	142,750	746	159,950	316	139,900	974
Sep-11	155,000	4,378	149,000	771	144,950	800	164,200	344	149,975	1,074
Aug-11	156,000	4,529	149,900	837	147,500	859	164,950	388	149,000	1,160
Jul-11	155,000	4,505	139,900	812	140,000	755	159,925	324	142,500	1,039
Jun-11	157,900	4,684	139,900	848	139,934	909	164,450	370	150,000	1,189
May-11	156,900	4,687	144,900	849	140,000	746	159,000	343	150,990	1,203
Apr-11	155,000	4,645	145,000	836	134,000	861	159,000	325	149,000	1,147
Mar-11	150,900	4,783	130,000	882	140,000	801	158,000	403	147,950	1,250
Feb-11	154,900	4,634	147,688	744	138,000	599	165,000	357	149,500	1,082
Jan-11	155,000	4,688	149,700	684	135,000	645	166,500	452	155,000	1,103
Dec-10	156,950	4,826	141,164	658	149,000	744	179,000	583	139,900	943

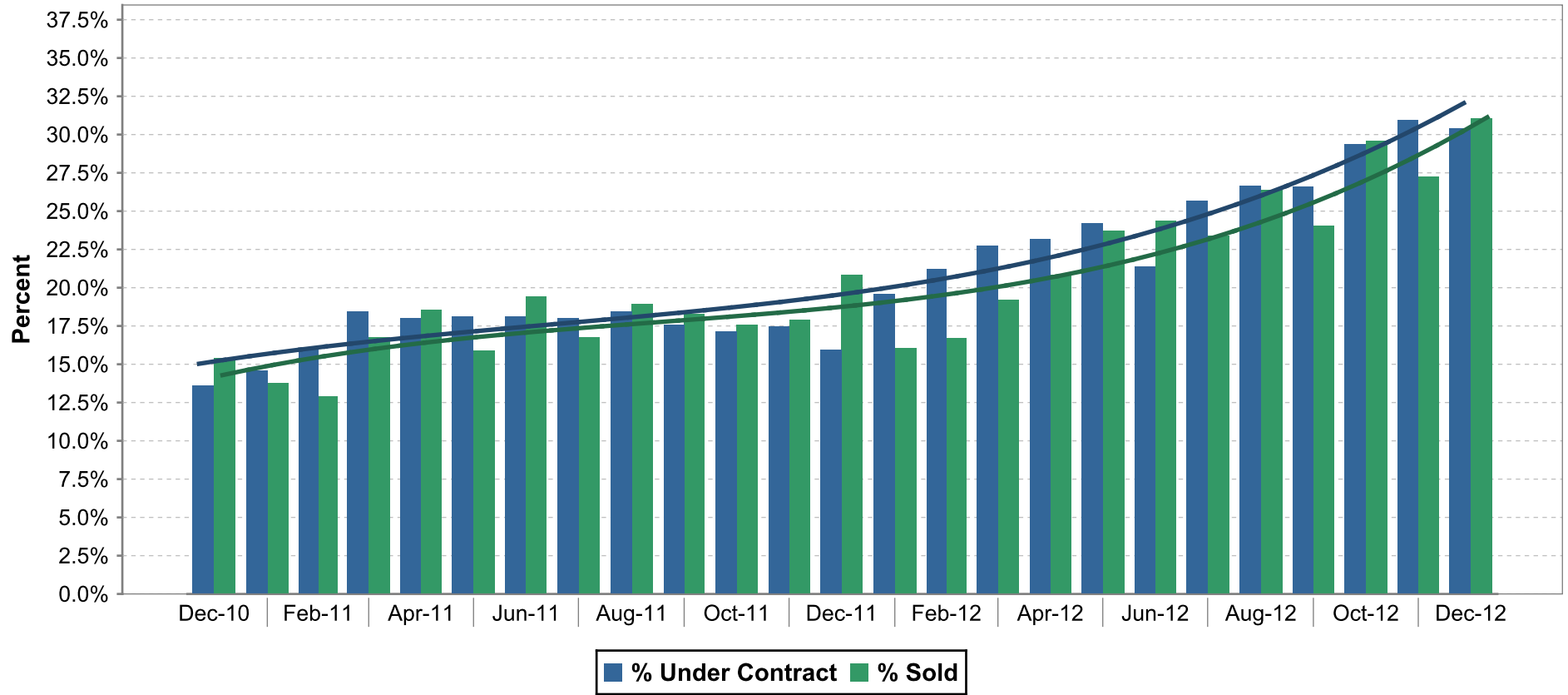


Market Dynamics

Sales Absorption

2 Years (Monthly) 12/01/10 - 12/31/12

Fresno Association Of Realtors



KEY INFORMATION

	Monthly Change	Monthly % Change	Total Change	Total % Change
% Under Contract	0.62	4.58	14.86	109.88
% Sold	0.58	4.38	13.94	105.05



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 County:	Fresno					



Market Dynamics

Sales Absorption

2 Years (Monthly) 12/01/10 - 12/31/12

Fresno Association Of Realtors

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Dec-12	30.4	31.0	2,106	641	654
Nov-12	30.9	27.3	2,522	780	688
Oct-12	29.4	29.6	2,799	822	829
Sep-12	26.6	24.0	2,825	752	679
Aug-12	26.6	26.4	3,108	828	821
Jul-12	25.7	23.4	3,267	839	764
Jun-12	21.4	24.4	3,383	723	825
May-12	24.2	23.7	3,610	874	857
Apr-12	23.2	20.8	3,756	871	782
Mar-12	22.7	19.2	3,976	904	764
Feb-12	21.2	16.7	3,915	830	655
Jan-12	19.6	16.0	3,943	772	633
Dec-11	15.9	20.8	3,855	614	803
Nov-11	17.5	17.9	4,085	714	732
Oct-11	17.1	17.6	4,237	726	746
Sep-11	17.6	18.3	4,378	771	800
Aug-11	18.5	19.0	4,529	837	859
Jul-11	18.0	16.8	4,505	812	755
Jun-11	18.1	19.4	4,684	848	909
May-11	18.1	15.9	4,687	849	746
Apr-11	18.0	18.5	4,645	836	861
Mar-11	18.4	16.8	4,783	882	801
Feb-11	16.1	12.9	4,634	744	599
Jan-11	14.6	13.8	4,688	684	645
Dec-10	13.6	15.4	4,826	658	744