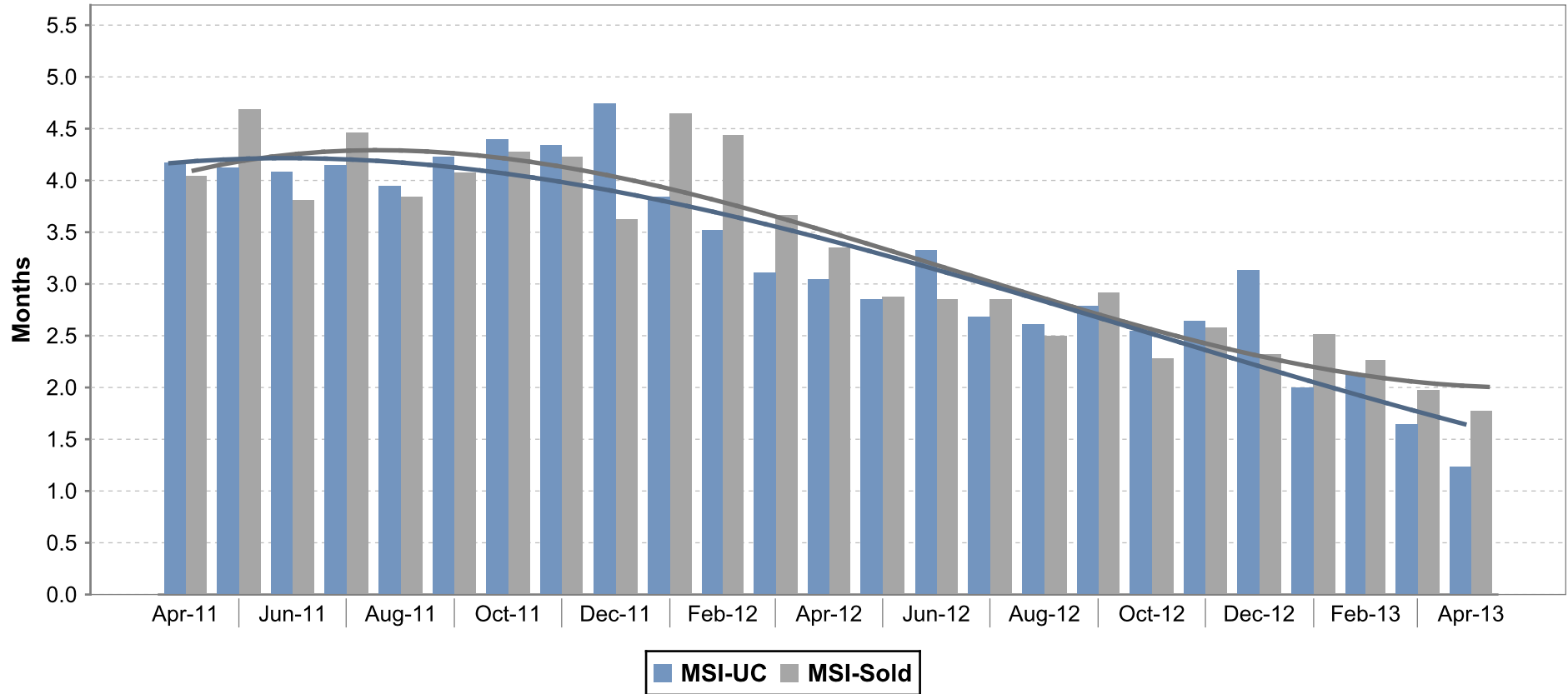




Market Dynamics

Fresno Association Of Realtors

Months Supply of Inventory (UC Calculation vs. Sold Calculation) 2 Years (Monthly) 04/01/11 - 04/30/13



KEY INFORMATION

	Monthly Change	Monthly %	Total Change	Total % Change
MSI-UC	-0.12	-2.49	-2.77	-59.78
MSI-Sold	-0.11	-2.39	-2.67	-57.46



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

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

2 Years (Monthly) 04/01/11 - 04/30/13

Fresno Association Of Realtors

Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Apr-13	1.2	1.8	1,208	977	681
Mar-13	1.6	2.0	1,381	838	699
Feb-13	2.1	2.3	1,471	691	649
Jan-13	2.0	2.5	1,529	764	608
Dec-12	3.1	2.3	1,610	514	694
Nov-12	2.6	2.6	1,807	684	700
Oct-12	2.5	2.3	1,921	755	841
Sep-12	2.8	2.9	1,987	713	682
Aug-12	2.6	2.5	2,054	787	821
Jul-12	2.7	2.9	2,185	814	766
Jun-12	3.3	2.9	2,355	707	826
May-12	2.9	2.9	2,471	867	859
Apr-12	3.0	3.4	2,622	860	782
Mar-12	3.1	3.7	2,799	899	764
Feb-12	3.5	4.4	2,907	826	655
Jan-12	3.8	4.6	2,941	765	633
Dec-11	4.7	3.6	2,909	613	803
Nov-11	4.3	4.2	3,097	713	732
Oct-11	4.4	4.3	3,192	726	746
Sep-11	4.2	4.1	3,260	771	800
Aug-11	3.9	3.8	3,302	837	859
Jul-11	4.1	4.5	3,368	812	755
Jun-11	4.1	3.8	3,465	848	909
May-11	4.1	4.7	3,495	847	746
Apr-11	4.2	4.0	3,484	835	861

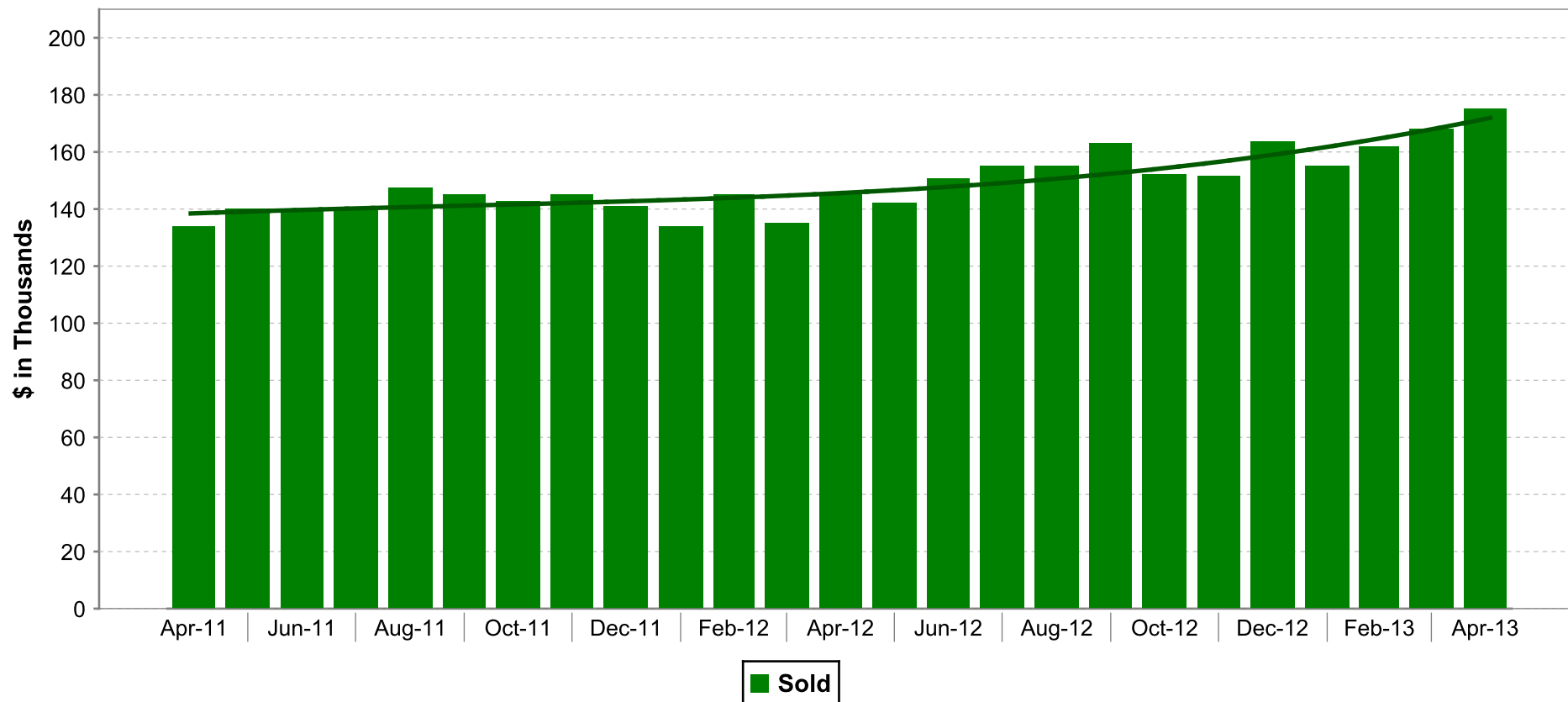


Market Dynamics

Median Price (Sold)

2 Years (Monthly) 04/01/11 - 04/30/13

Fresno Association Of Realtors



KEY INFORMATION

	Monthly Change	Monthly % Change	Total Change	Total % Change
Sold	1,240.91	0.92	29,781.89	22.20



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) 04/01/11 - 04/30/13

Fresno Association Of Realtors

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Apr-13	210,000	2,311	169,900	977	175,000	681	217,495	126	199,900	930
Mar-13	195,000	2,341	165,000	838	168,000	699	199,700	122	195,450	870
Feb-13	183,200	2,310	160,000	691	162,000	649	195,000	148	175,000	781
Jan-13	177,160	2,476	164,700	764	155,000	608	179,000	183	164,700	866
Dec-12	177,010	2,358	157,450	514	163,750	694	182,250	234	165,000	551
Nov-12	175,000	2,688	158,000	684	151,500	700	182,900	197	162,000	767
Oct-12	174,900	2,909	154,900	755	152,200	841	175,000	233	154,998	922
Sep-12	175,000	2,904	155,900	713	163,000	682	190,000	204	161,900	850
Aug-12	174,900	3,147	159,900	787	155,000	821	165,000	306	159,998	962
Jul-12	169,900	3,286	155,950	814	155,000	766	167,500	287	160,000	931
Jun-12	169,900	3,395	154,900	707	150,750	826	164,900	333	163,000	924
May-12	165,000	3,614	152,000	867	142,000	859	155,000	276	164,900	992
Apr-12	160,000	3,755	149,250	860	145,000	782	169,000	273	159,900	956
Mar-12	157,500	3,973	140,000	899	135,000	764	145,000	275	154,900	1,066
Feb-12	155,000	3,913	148,950	826	145,000	655	145,000	180	147,500	972
Jan-12	154,925	3,938	142,900	765	134,000	633	164,500	232	149,900	1,029
Dec-11	154,900	3,852	138,200	613	141,000	803	175,000	330	144,900	755
Nov-11	155,000	4,082	148,000	713	145,000	732	165,000	272	149,900	890
Oct-11	154,200	4,234	140,995	726	142,750	746	159,950	316	139,900	974
Sep-11	155,000	4,376	149,000	771	144,950	800	163,500	345	149,975	1,074
Aug-11	155,950	4,528	149,900	837	147,500	859	164,900	389	149,000	1,160
Jul-11	155,000	4,504	139,900	812	140,000	755	159,925	324	141,900	1,039
Jun-11	157,900	4,684	139,900	848	139,934	909	163,900	371	150,000	1,189
May-11	156,900	4,687	144,900	847	140,000	746	158,000	345	150,990	1,203
Apr-11	155,000	4,644	145,000	835	134,000	861	159,000	325	149,000	1,147

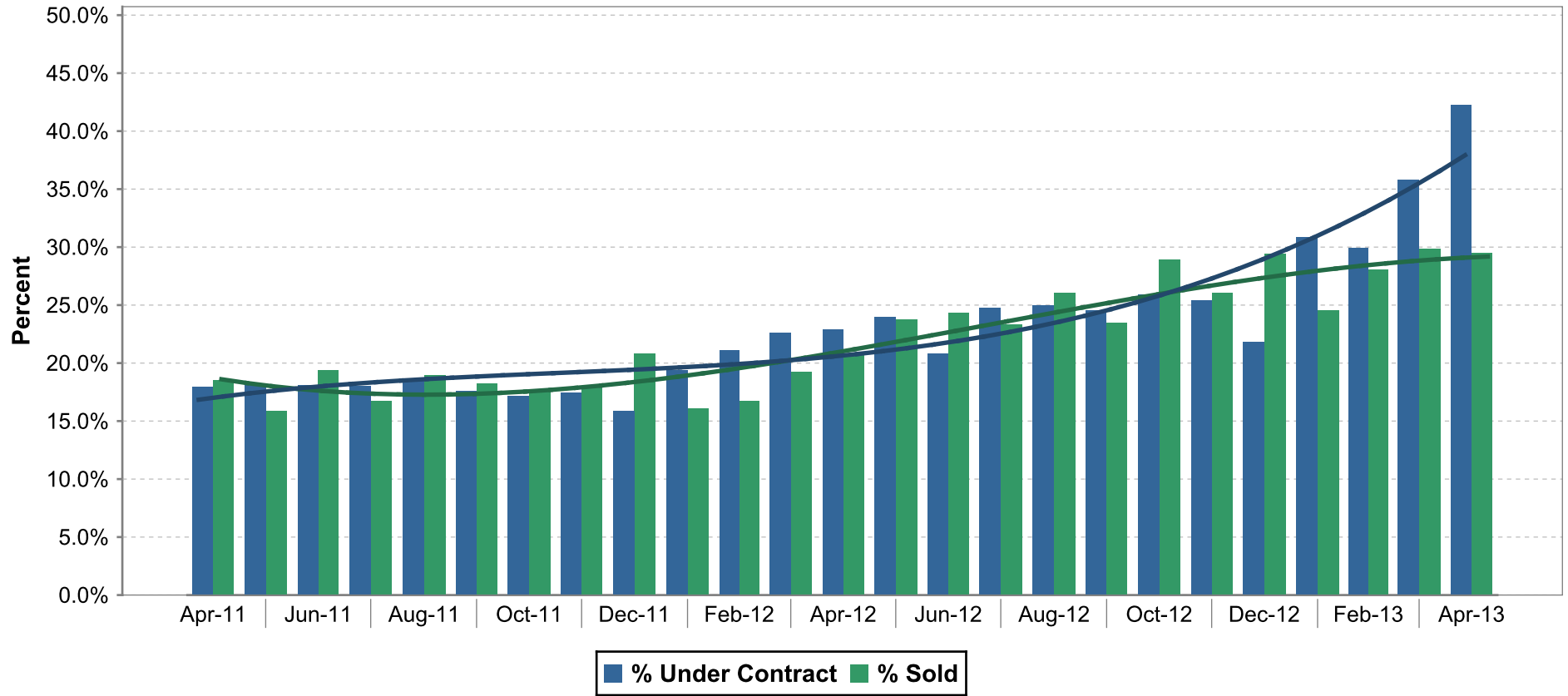


Market Dynamics

Sales Absorption

2 Years (Monthly) 04/01/11 - 04/30/13

Fresno Association Of Realtors



KEY INFORMATION

	Monthly Change	Monthly % Change	Total Change	Total % Change
% Under Contract	0.72	5.05	17.37	121.09
% Sold	0.57	3.68	13.59	88.41



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)					
Fresno County:	Fresno					
						Sq Ft: All



Market Dynamics

Sales Absorption

2 Years (Monthly) 04/01/11 - 04/30/13

Fresno Association Of Realtors

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Apr-13	42.3	29.5	2,311	977	681
Mar-13	35.8	29.9	2,341	838	699
Feb-13	29.9	28.1	2,310	691	649
Jan-13	30.9	24.6	2,476	764	608
Dec-12	21.8	29.4	2,358	514	694
Nov-12	25.4	26.0	2,688	684	700
Oct-12	26.0	28.9	2,909	755	841
Sep-12	24.6	23.5	2,904	713	682
Aug-12	25.0	26.1	3,147	787	821
Jul-12	24.8	23.3	3,286	814	766
Jun-12	20.8	24.3	3,395	707	826
May-12	24.0	23.8	3,614	867	859
Apr-12	22.9	20.8	3,755	860	782
Mar-12	22.6	19.2	3,973	899	764
Feb-12	21.1	16.7	3,913	826	655
Jan-12	19.4	16.1	3,938	765	633
Dec-11	15.9	20.8	3,852	613	803
Nov-11	17.5	17.9	4,082	713	732
Oct-11	17.2	17.6	4,234	726	746
Sep-11	17.6	18.3	4,376	771	800
Aug-11	18.5	19.0	4,528	837	859
Jul-11	18.0	16.8	4,504	812	755
Jun-11	18.1	19.4	4,684	848	909
May-11	18.1	15.9	4,687	847	746
Apr-11	18.0	18.5	4,644	835	861