

Market Report for December 2011

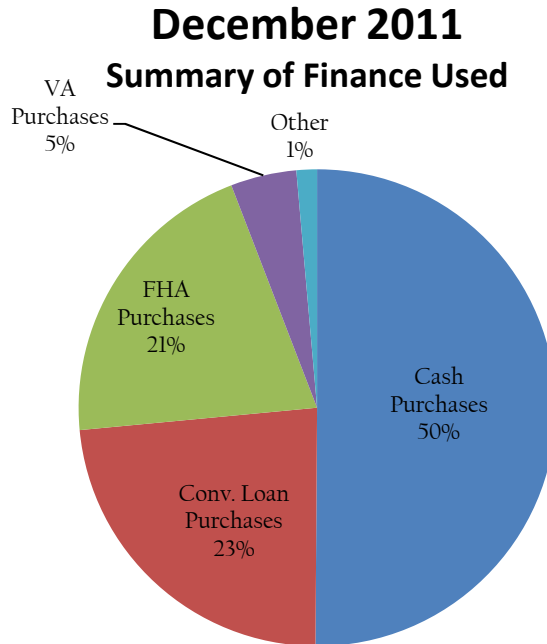
Includes SFR, Condo and Townhomes

Total Sales 4,170

Current Inventory 11,111

Summary of Financing Used to Purchase Property

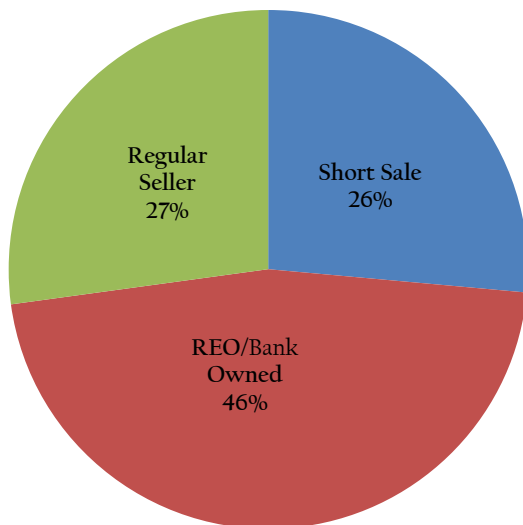
<i>Cash Purchases</i>	2,090	50.12%
<i>Conv. Loan Purchases</i>	975	23.38%
<i>FHA Purchases</i>	860	20.62%
<i>VA Purchases</i>	187	4.48%
<i>Other</i>	58	1.39%



Summary of Properties Sold

December 2011 Summary of Properties Sold

<i>Short Sale</i>	1,102	26.43%
<i>REO/Bank Owned</i>	1,936	46.43%
<i>Regular Seller</i>	1,132	27.15%



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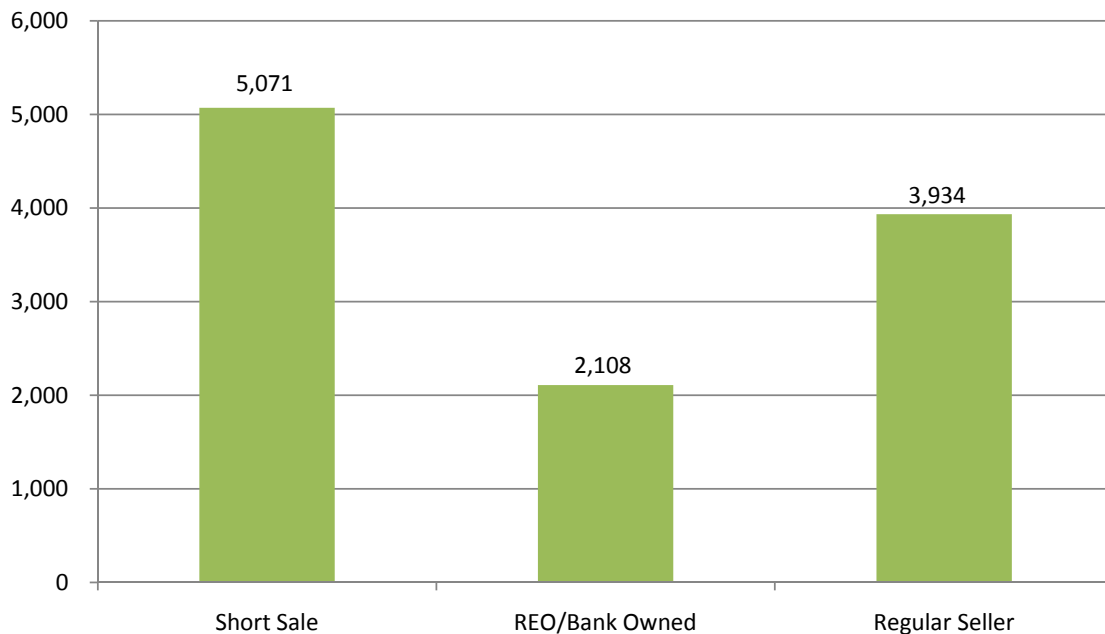
Current Inventory 11,111

Summary of Listed and Contingent Properties

Listed

Short Sale	5,071	45.64%
REO/Bank Owned	2,108	18.97%
Regular Seller	3,934	35.41%
Total	11,111	

December 2011 Breakdown of Sellers for Current Inventory



Contingent

Short Sale	7,781	70.03%
REO/Bank Owned	1,472	13.25%
Regular Seller	1,052	9.47%
Total	10,305	

Pending

Short Sale	500	4.50%
REO/Bank Owned	1,136	10.22%
Regular Seller	447	4.02%
Total	2,083	

Report Created on 1/6/2012



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Market Update by Absorption Rate and Inventory Depletion

Includes SFR, Condo and Townhomes

Area	Las Vegas Valley
Date	December 2011 Report
Price Range	All

	Past 12 Months	Past 6 Months	Past 3 Months	Current Inventory
Sold	47,216	24,110	11,363	
Absorption Rate	3,935	4,018	3,788	
Current Inventory				11,111
Inventory Depletion	2.82	2.77	2.93	

months

months

months

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“Absorption Rate” means the average number of homes sold per month over a specific period of time. That’s it, and there is nothing more complex about it.

“Inventory Depletion” is just a fancy way of saying how long it will take the homes that are on the market to sell.

“Absorption Rate” and “Inventory Depletion” are the best means of tracking market performance. They are usually used to indicate “overall market performance”, or how an entire market is doing.

When Inventory Depletion is five to six months, this is considered a healthy amount of inventory or a “Neutral Market”.

Anything less than five months is considered a “Seller’s Market” due to a low/shortage of inventory and constant demand which can contribute to a higher amount of competition in the market place that increases price. Additionally, the lower the Inventory Depletion, the faster properties are selling.

Conversely, an Inventory Depletion of more than six months is considered a “Buyer’s Market” due to a constant or increasing inventory and a decrease in demand with the competition being scarce and the price will likely go down. The higher the Inventory Depletion, the longer it will take to sell a property.



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Market Update by Absorption Rate and Inventory Depletion

Includes SFR, Condo and Townhomes

Area	Las Vegas Valley - No Short Sales
Date	December 2011 Report
Price Range	All

	Past 12 Months	Past 6 Months	Past 3 Months	Current Inventory
Sold	35,805	18,274	8,385	
Absorption Rate	2,984	3,046	2,795	
Current Inventory				6,043
Inventory Depletion	2.03	1.98	2.16	

months

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Area	Las Vegas Valley
Date	December 2011 Report

Breakdown by Price Range

		\$ -	\$ 100,000	\$ 200,000	\$ 300,000	\$ 500,000	\$ 1,000,000
		\$ 99,999	\$ 199,999	\$ 299,999	\$ 499,999	\$ 999,999	\$ 12,000,000
Sold in Past	Current Inventory	4,089	4,200	1,280	794	454	298
	3 Months	5,123	4,606	1,059	410	122	45
	3 Month Inventory Depletion	2.39	2.74	3.63	5.81	11.16	19.87
	6 Months	10,961	9,694	2,204	917	259	83
	6 Month Inventory Depletion	2.24	2.60	3.48	5.20	10.52	21.54
	12 Months	20,742	19,503	4,417	1,854	540	162
12 Month Inventory Depletion	2.37	2.58	3.48	5.14	10.09	22.07	

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