

FALLON

CHURCHILL COUNTY, NEVADA

RESIDENTIAL REAL ESTATE

MARKET UPDATE

JANUARY 2012

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REPORT OUTLINE and SUMMARY

Sold Units – General Real Estate:

- This graph shows the total number of *general* real estate units sold, on a month by month basis.
- This month ended with **22 general sales**, an approximate **4% increase** from the month prior; and an approximate **22% increase** when compared to January 2011.

Sold Units - Residential:

- This graph shows the total number of *residential* real estate units sold, on a month by month basis.
- This month ended with **13 residential sales**, an approximate **44% increase** in unit volume since last month, and an approximate **8% increase** when compared to January 2011.

Sold Units by Median Sales Price - Residential:

- This graph shows the median sales price of *residential* real estate units, on a month by month basis.
- This month ended with a **median sales price \$105,000**, an approximate **16 increase** in unit volume since last month, and an approximate **3% decrease** when compared to January 2011.

Sold Units; Short Sales and Foreclosures:

- **Short Sale** properties are those in which the Owners may be in default on their residential real estate loan, or in which default may be imminent. **Foreclosures** are those residential properties in which the Owners have lost the property to Bank/Lender and the properties are now "Bank Owned." Together, Short Sales and Bank Owned properties are known as "distressed properties."
- This chart shows the monthly relationship between the numbers of residential properties sold, that were "distressed", as compared to those sold in a traditional scenario.
- Of the 13 residential sales... Approximately **85% of the residential sales were those in which the Seller was a "distressed" Seller, or the Seller was a Bank/Lender.**

Sold Units; Price Comparison Report - Residential:

- This table reports on the total number of home sales in the last three months, by *price range*. There have been 35 residential sales.
- 40% of the homes sold were between \$50,000 and \$99,999.
- 27% of the homes sold were between \$100,000 and \$149,999.
- 2% of the homes sold were over the \$200,000 price point

Sold Units; Size Comparison Report - Residential:

- This table reports on the total number of home sales in the last three months, by size *range*. There have been 35 residential sales.
- 60% of the homes sold were between 1,000 and 1,499 square of living space.
- 23% of the homes sold were between 1,500 and 1,999 square of living space.

Sold Units; Price / SQ. FT. Comparison Report - Residential:

- This table reports on the total number of home sales in the last three months, by *price per square foot*. There have been 35 residential sales.
- 34% of the homes sold were between \$60 and \$79 per square foot of living space. This includes the value of the home site.
- 3% of the homes sold were over the \$100 per square foot barrier.
- The median price per square foot is \$65 per sq. ft.

Active Listings with Sales Pendings - Residential:

- This chart measures the number of active listings for sale within the local market area in conjunction with the number of those active listings that have an accepted contract on them. This chart demonstrates to the reader the strength of Buyer activity.
- Currently, within area code 89406, there are **123** residential properties, offered for sale via Multiple Listing Service. **37% of the active residential listings are under contract with potential Buyers.**

Active Listings; Short Sales and Foreclosures:

- **Short Sale** properties are those in which the Owners may be in default on their residential real estate loan, or in which default may be imminent. **Foreclosures** are those residential properties in which the Owners have lost the property to Bank/Lender and the properties are now "Bank Owned." Together, Short Sales and Bank Owned properties are known as "distressed properties."
- This chart measures the number of active listings for sale within the local market area and demonstrates the relationship of traditional Owners when compared to Distresses Owners (properties in which the Owners are "in" or "near" default, and, properties which are Bank Owned.)
- Currently, within area code 89406, there are **123** residential properties, offered for sale via Multiple Listing Service. **47% of the active residential listings are considered distressed.**

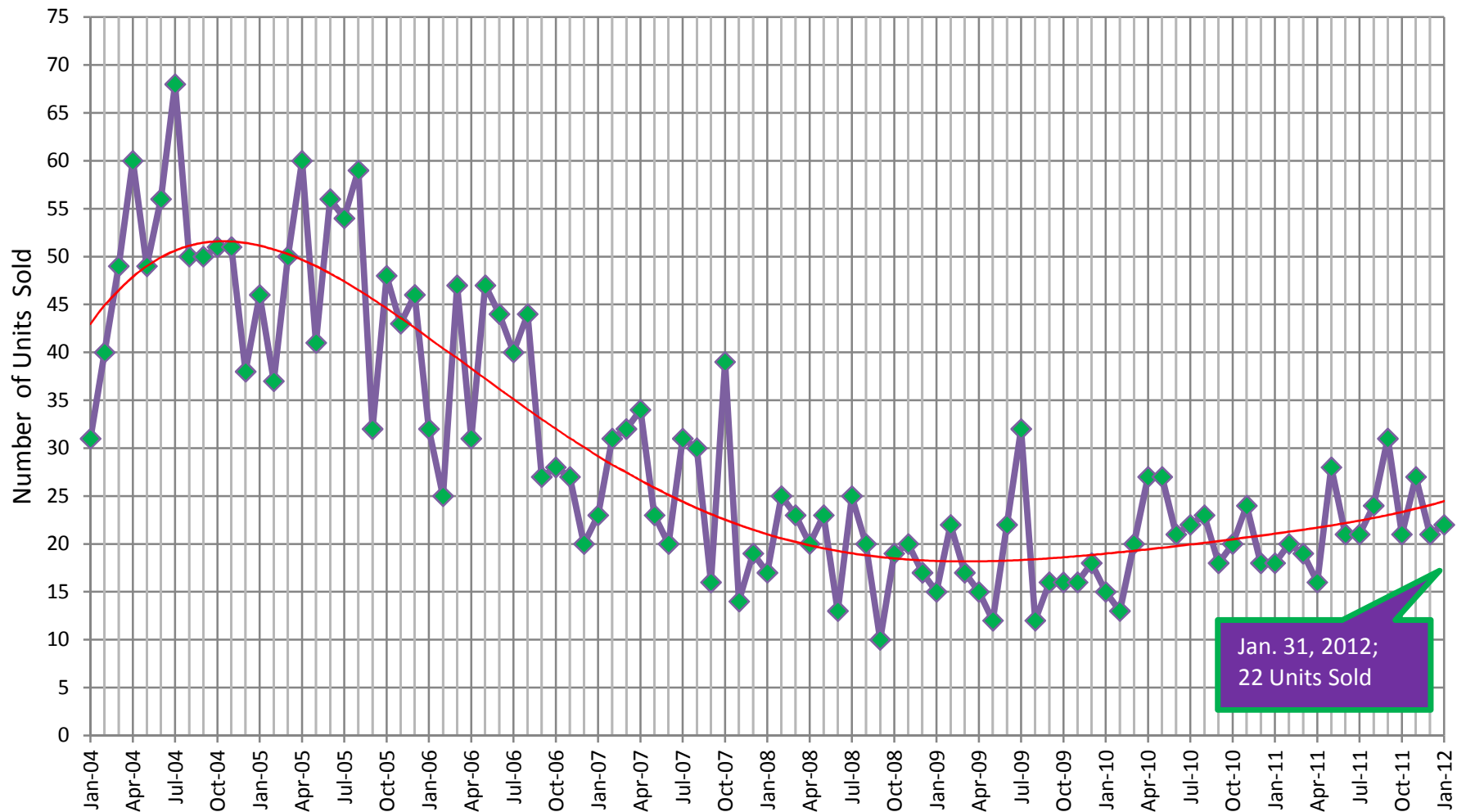
Residential Absorption Rate:

- The absorption rate is the number of month's supply of unsold inventory within the local real estate market.
 - The National Association of REALTORS describes a balanced market as between 5 and 7 months' supply of inventory.
 - Currently there is a 9.3 months' supply of homes on the market; an oversupply.

End of the Outline and Summary; Charts and Tables follow.

Sold Units - General Real Estate

Site Built Residential, Manufactured Residential, Vacant Land, Multi-Family,
Farm/Ranch, and Commercial, within Fallon & Churchill County

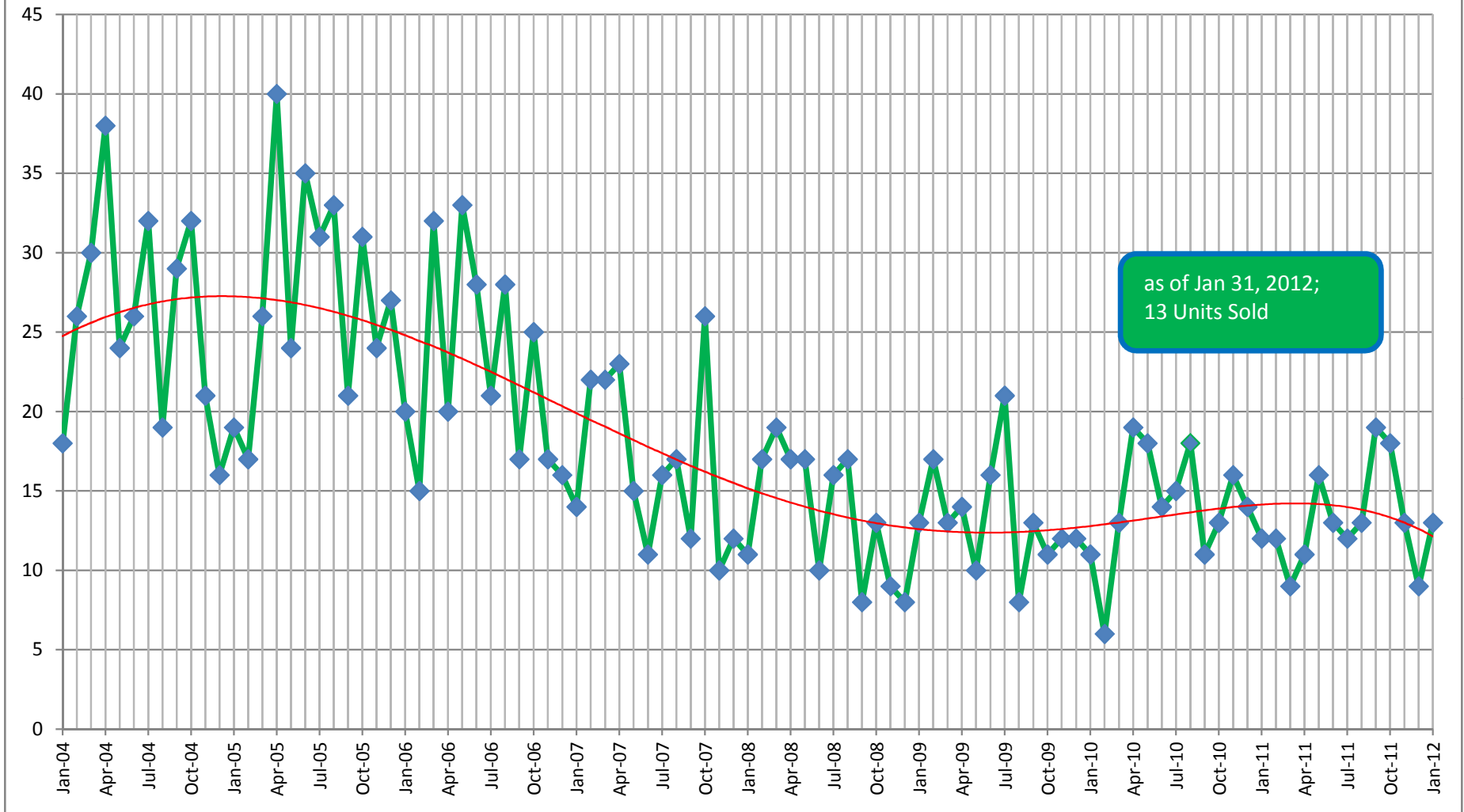


Jan. 31, 2012;
22 Units Sold

*SOLD via
Realtor / MLS
Participation

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Sold Units - Residential
 Single Family, Site Built, Residential Units
 (on typical homesites, less than 1.99 acres, within Fallon & Churchill County)

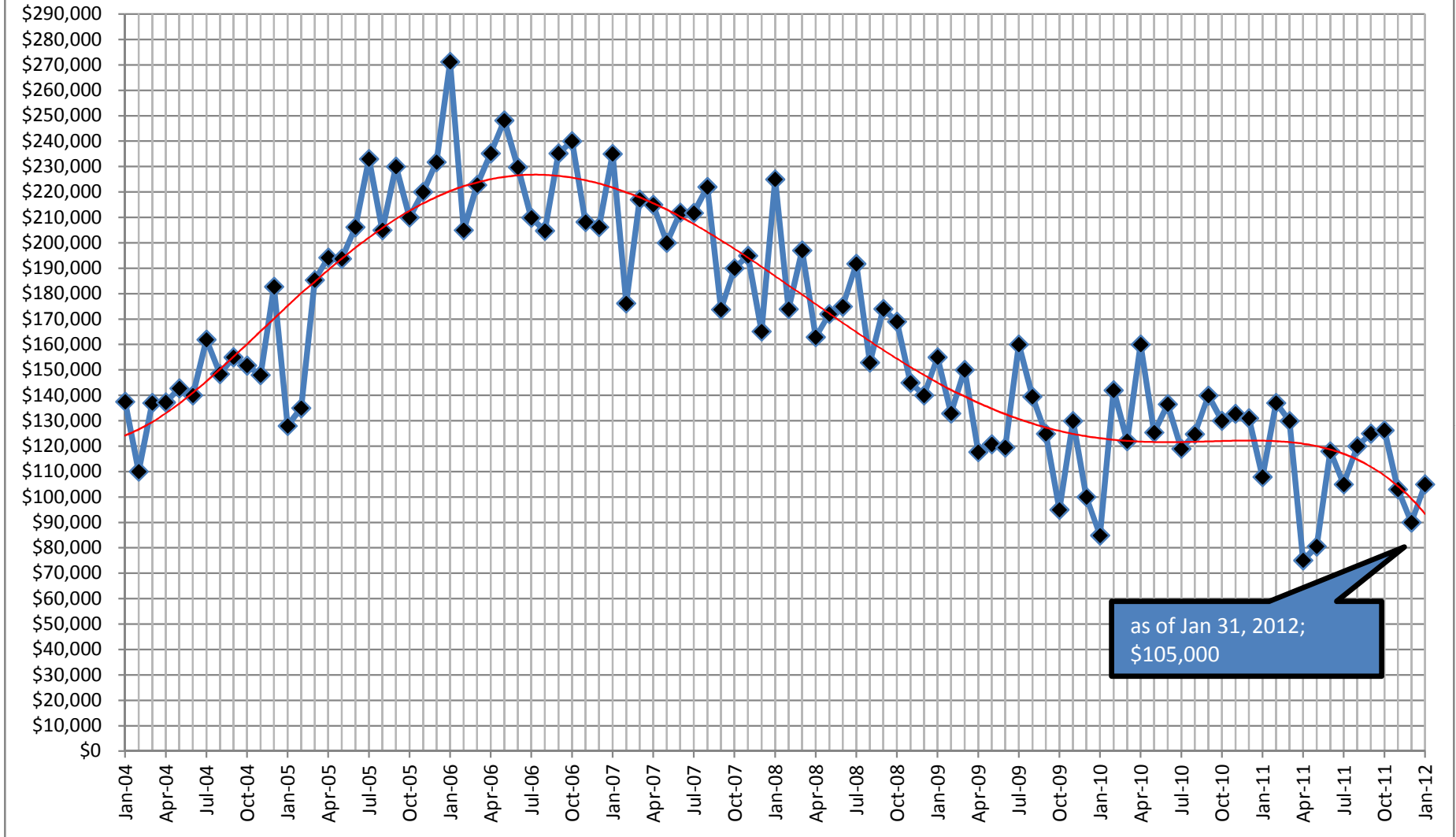


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Sold Units by Median Sales Price - Residential

Single Family, Site Built, Residential Units
(on typical homesites, less than 1.99 acres, within Fallon & Churchill County)



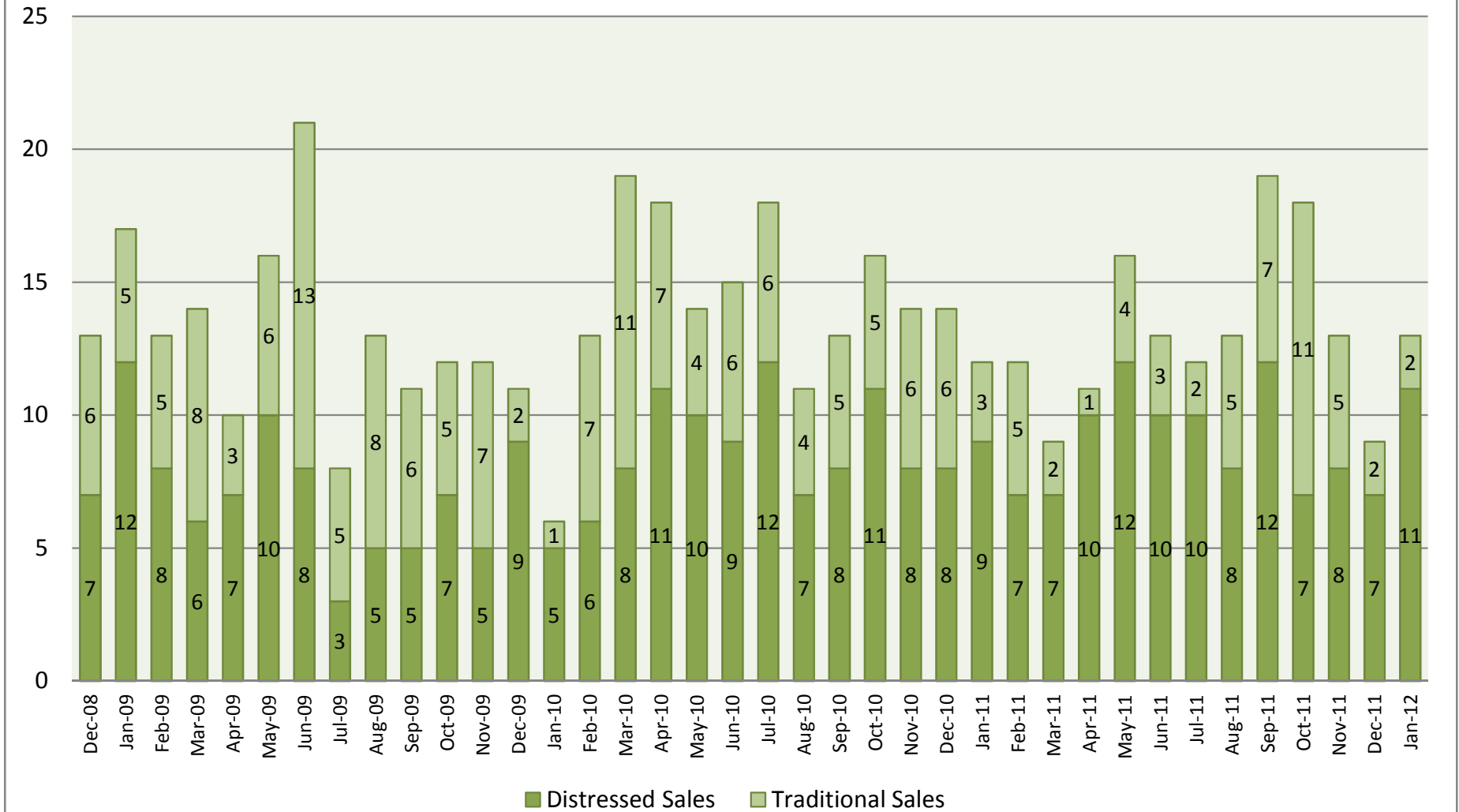
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Sold Residential Units; Short Sales and Foreclosures

Single Family, Site Built, Residential Units

(on typical homesites, less than 1.99 acres, within Fallon & Churchill County)



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PRICE COMPARISON REPORT - HOMES SOLD
 For the Period; Nov 1, 2011 through January 31, 2012
 "Site built" homes on traditional homesites, 1.99 acres or less.
Fallon / Churchill County, Nevada

Sold	
Price Range	Number of Sales
\$0 - \$49,999	4
\$50,000 - \$99,999	14
\$100,000 - \$149,999	10
\$150,000 - \$199,999	6
\$200,000 - \$249,999	1
\$250,000 - \$299,999	0
\$300,000 - \$349,999	0
\$350,000 - \$399,999	0
\$400,000 - \$449,999	0
\$450,000 - \$499,999	0
\$500,000 - \$549,999	0
\$550,000 - \$599,999	0
\$600,000 Plus	0
Total Sold	35

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SIZE COMPARISON REPORT - HOMES SOLD

For the Period; Nov. 1, 2011 through January 31, 2012

"Site built" homes on traditional homesites, 1.99 acres or less.

Fallon / Churchill County, Nevada

Sold	
Sq. Ft. of Living Space	Number of Sales
0 - 999 sq. ft.	0
1,000 - 1,499 sq. ft.	21
1,500 - 1,999 sq. ft.	8
2,000 - 2,499 sq. ft.	4
2,500 - 2,999 sq. ft.	1
3,000 - 3,499 sq. ft.	0
3,500 - 3,999 sq. ft.	0
4,000 - 4,499 sq. ft.	1
4,500 - 4,999 sq. ft.	0
5,000 + sq. ft.	0
Total Sold	35

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PRICE/ SQ. FT. COMPARISON REPORT - HOMES SOLD

For the Period; Nov. 1, 2011 through January 31, 2012

"Site built" homes on traditional homesites, 1.99 acres or less.

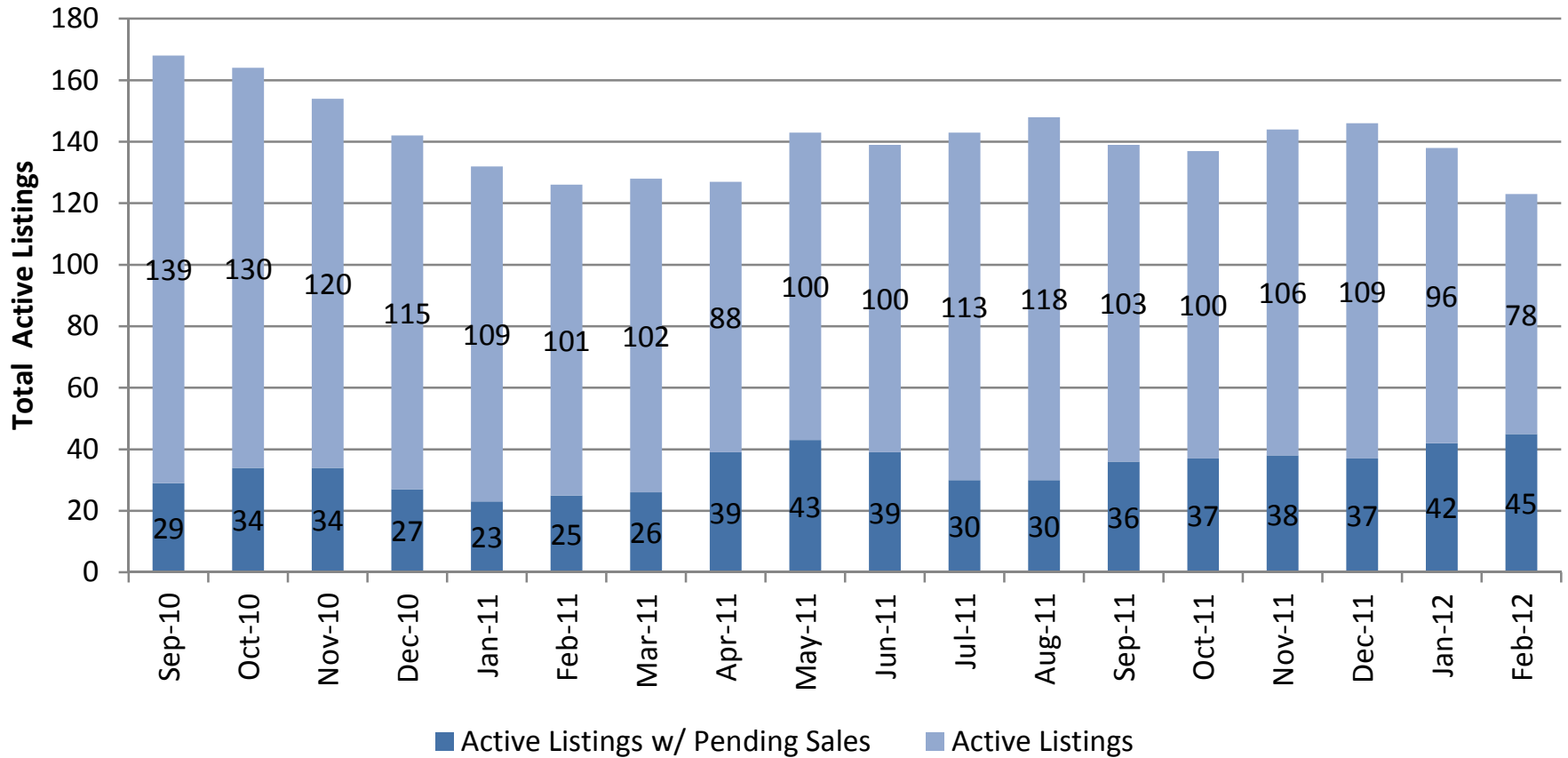
Fallon / Churchill County, Nevada

Sold		
Sold Price / SQ. FT. Range	Number of Sales	
\$0 - \$39	6	
\$40 - \$59	8	
\$60 - \$79	12	
\$80 - \$99	8	
\$100 - \$119	1	
\$120 - \$139	0	
\$140 - \$159	0	
\$160 - \$179	0	
\$180 - \$199	0	
\$200 - \$219	0	
\$220 plus	0	
Total Sold	35	0
		Median Price SQ/FT
		\$65.00

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Active Listings with Sales Pending

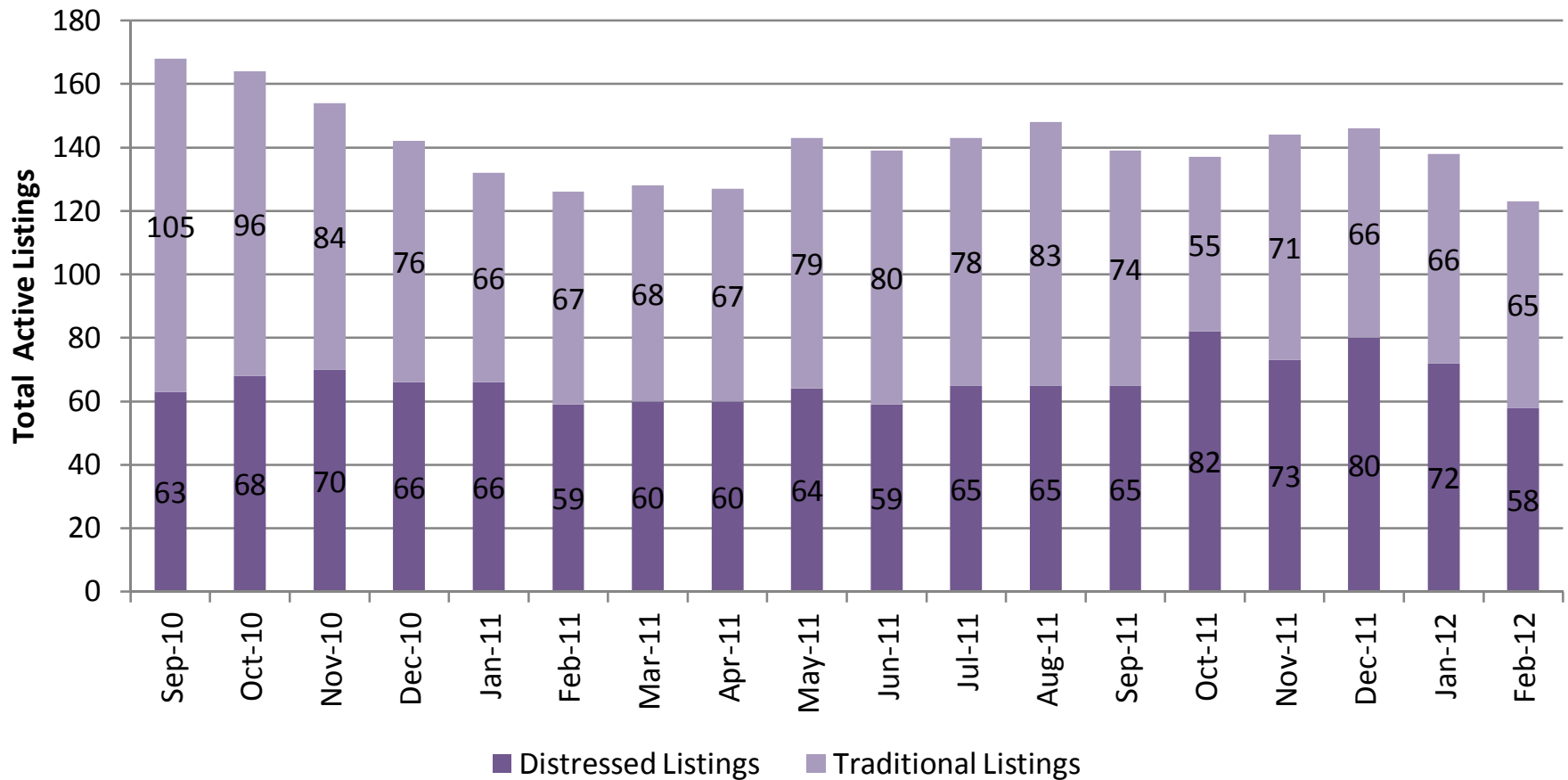
Single Family, Site Built , Residential Units, as of Feb. 5, 2012.
 (on typical homesites, less than 1.99 acres , within Fallon & Churchill County)



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Active Listings: Short Sales and Foreclosures
Single Family, Site Built, Residential Units as of Feb 5, 2012.
(on typical homesites, less than 1.99 acres, within Fallon & Churchill County)



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Residential Absorption Rate - Un Sold Inventory

Single Family, Site Built, Residential Units, as of Feb. 5, 2012
(on typical homesites, less than 1.99 acres, within Fallon & Churchill County)

