

RESIDENTIAL REAL ESTATE MARKET UPDATE 2nd QUARTER 2010

Tuesday, July 06, 2010

THE NUMBER OF HOUSING UNITS SOLD, INCREASES

The 2nd quarter 2008 residential real estate sales data has been tabulated, and the local market indicates that the number of residential real estate units sold has increased, after two quarters of decline. While this information does not indicate that the local economic woes are over, it may be a sign of things to come.

Sold Data: I've compiled seven reports for your review;

- **Quarterly SOLD Units:** *Comment; The 2nd quarter of 2010 has matched the same quarter in 2008!*
- **Quarterly Median Sales Price:** *Comment; The median sales price is about 20% above the last quarter, as Buyers search foreclosure deals.*
- **Quarterly Median Price per Square Foot:** *Comment; At \$88 per square foot, it's still cheaper to purchase an existing home, as compared to building a new one.*
- **Quarterly Days on the Market:** *Comment; As banks strive to reduce their inventory, by lowering asking prices, homes are selling slightly quicker than last quarter.*
- **Quarterly How SOLD Units:** *Comment; The Buyers of homes in the local market, mostly originate VA, and Conventional loans.*
- **Quarterly Distressed Properties:** *Comment; The bulk of the homes sold have Sellers that are in default, or have been foreclosed on.*
- **Price Comparison Report:** *Comment; The local market for homes over \$250,000 is very poor.*



Homes for Sale: Currently, there are about 160 stick built homes for sale within Churchill County Nevada, with a median asking price of \$155,000.

I hope you find the following information of interest and that it helps you keep abreast of Fallon area real estate.

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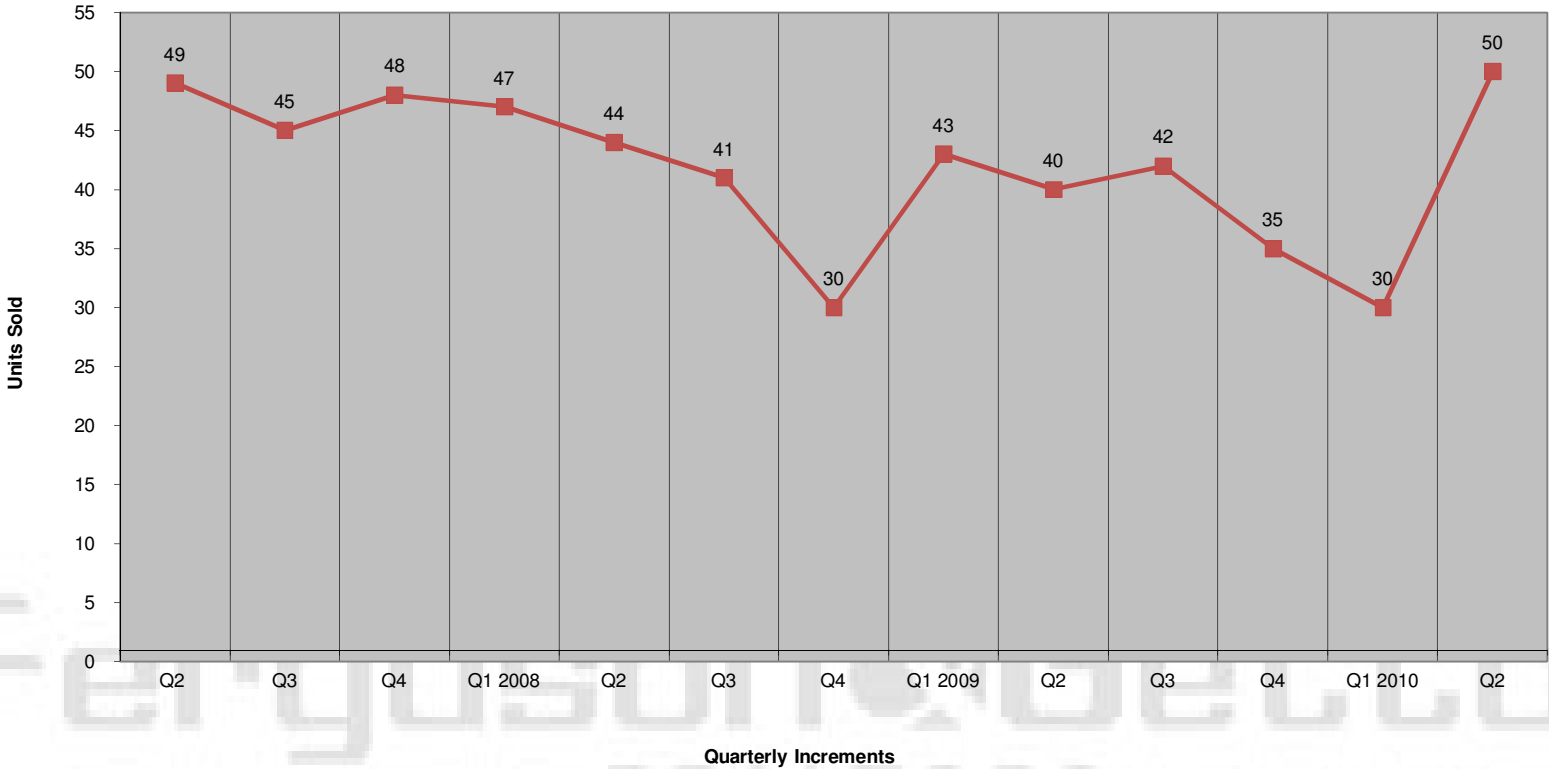
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Quarterly Sold Units - Residential

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



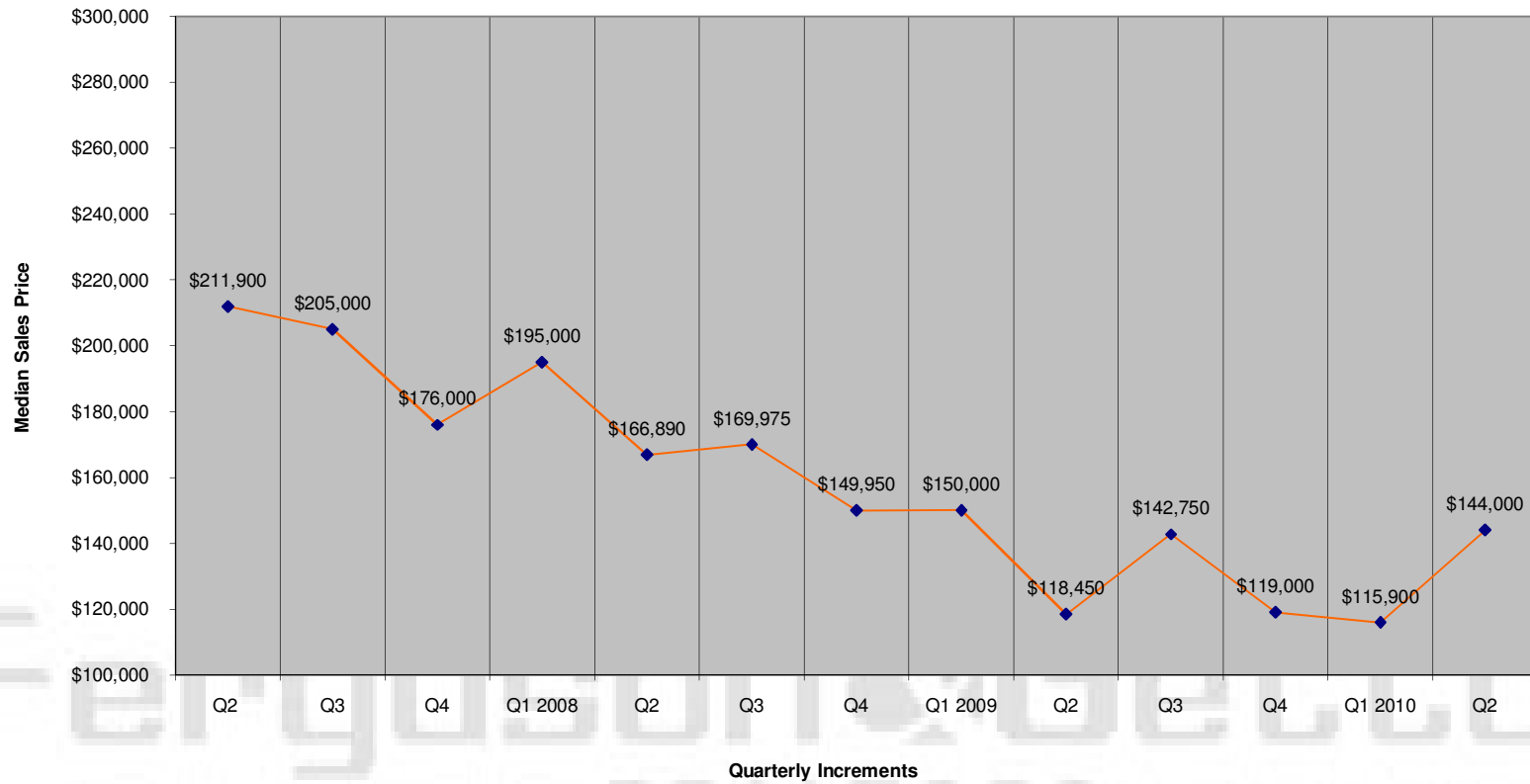
*SOLD via
Realtor / MLS
Participation

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Quarterly Median Sales Price - Residential

Single Family, Site Built, Residential Units

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



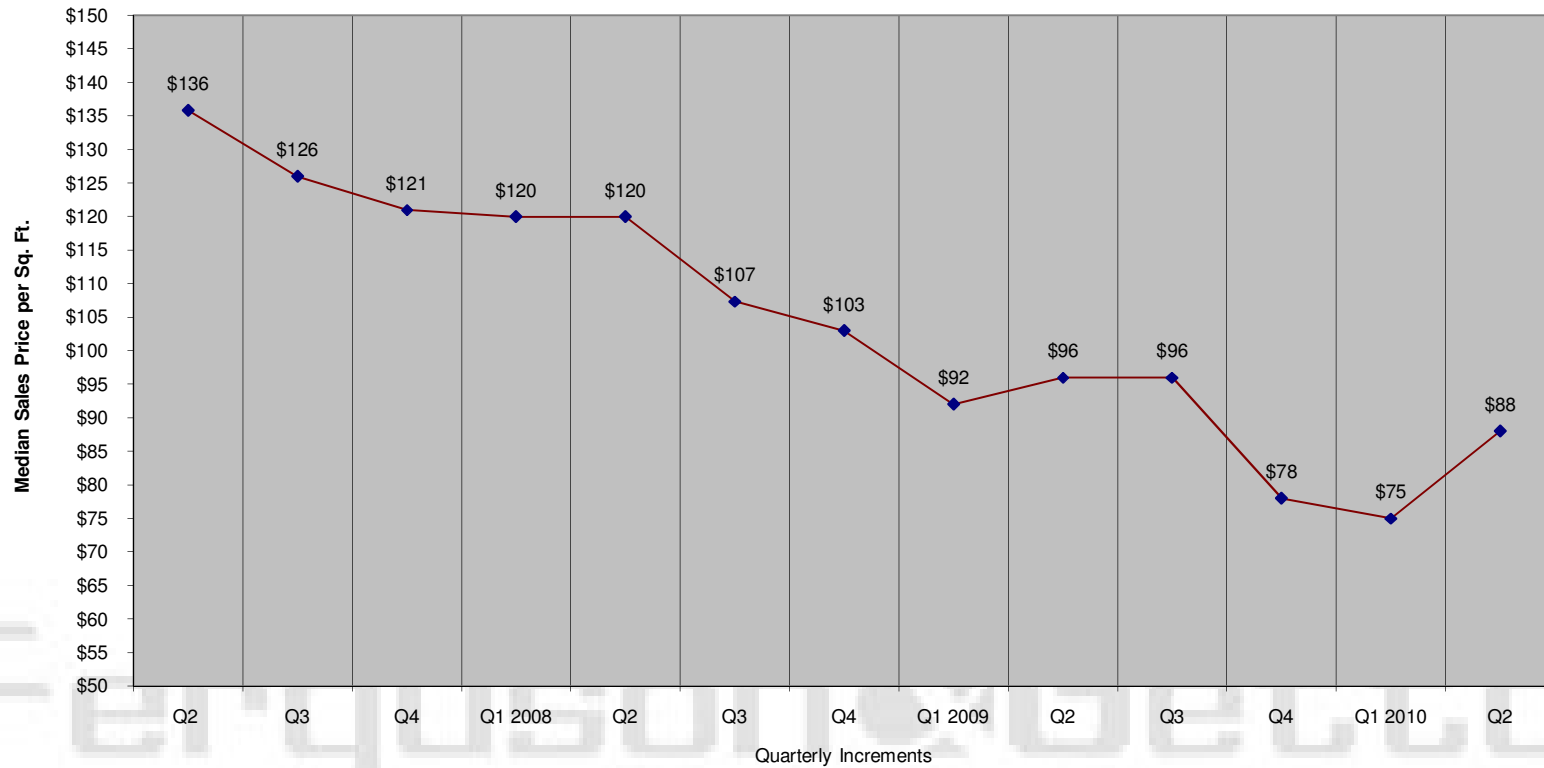
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Median Price per Square Foot - Residential

Single Family, Site Built, Residential Units

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



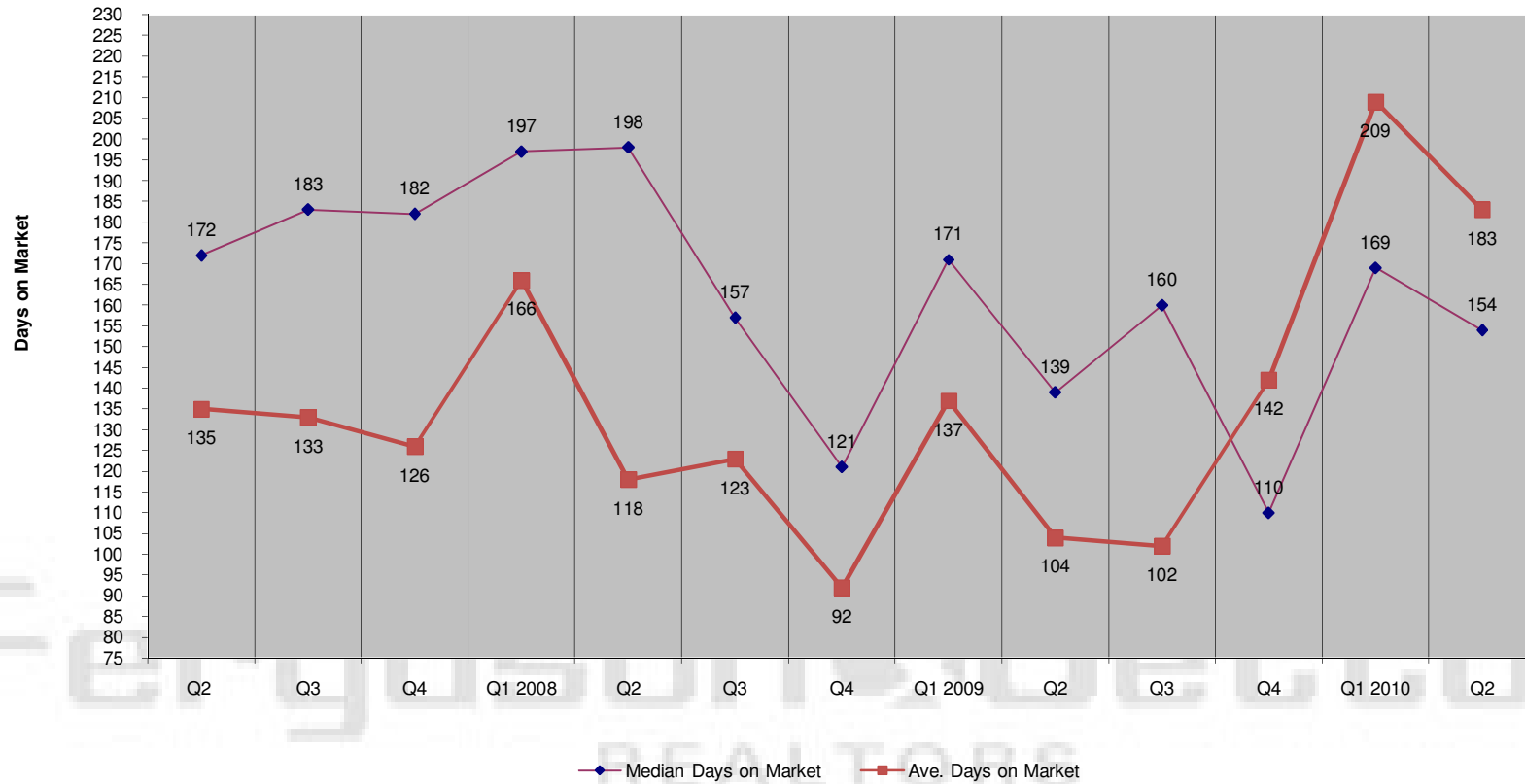
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Days on the Market - Residential

Single Family, Site Built, Residential Units

*(on typical home sites, less than 1.99 acres, within Fallon & Churchill County)



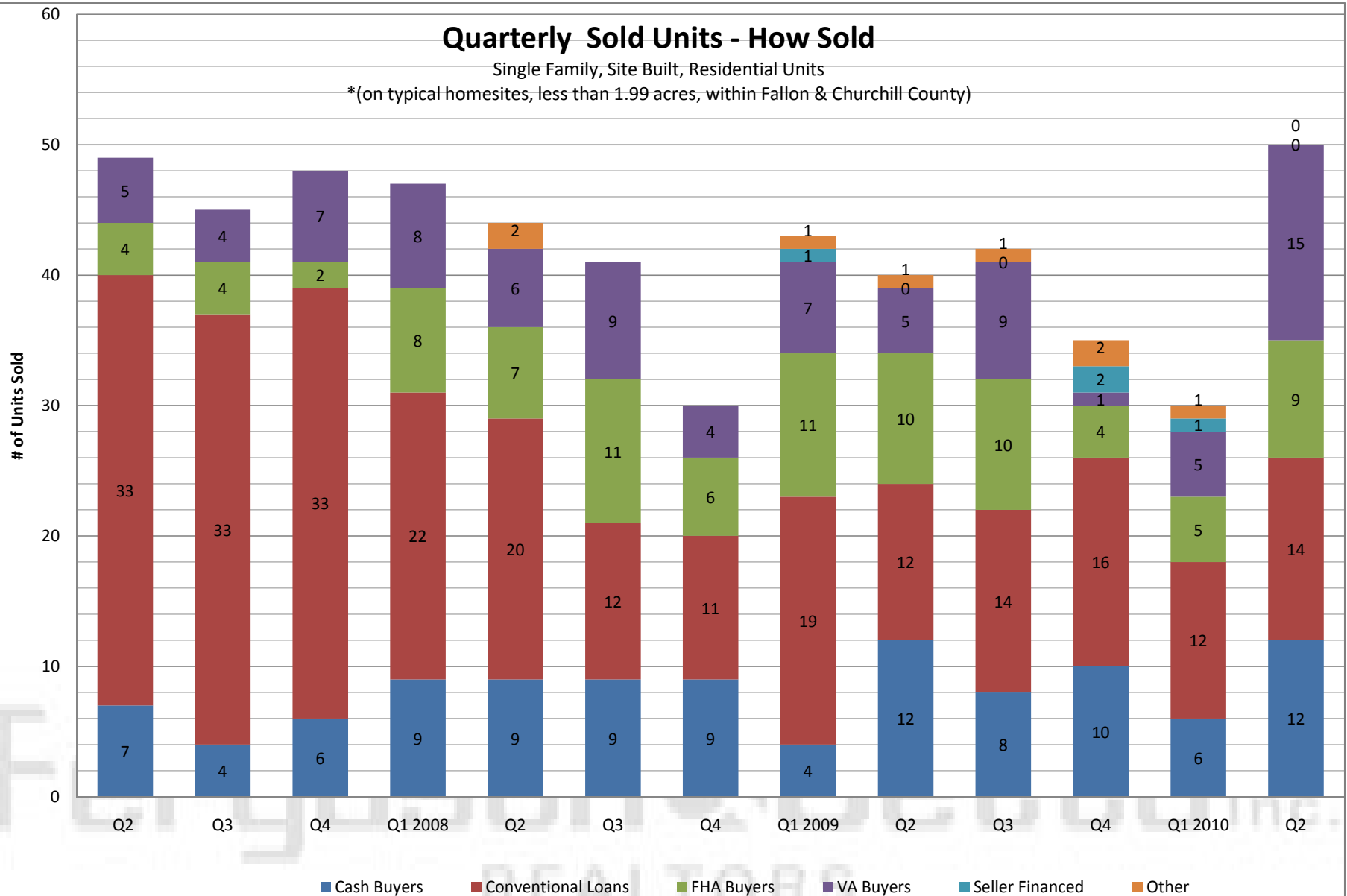
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Quarterly Sold Units - How Sold

Single Family, Site Built, Residential Units

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

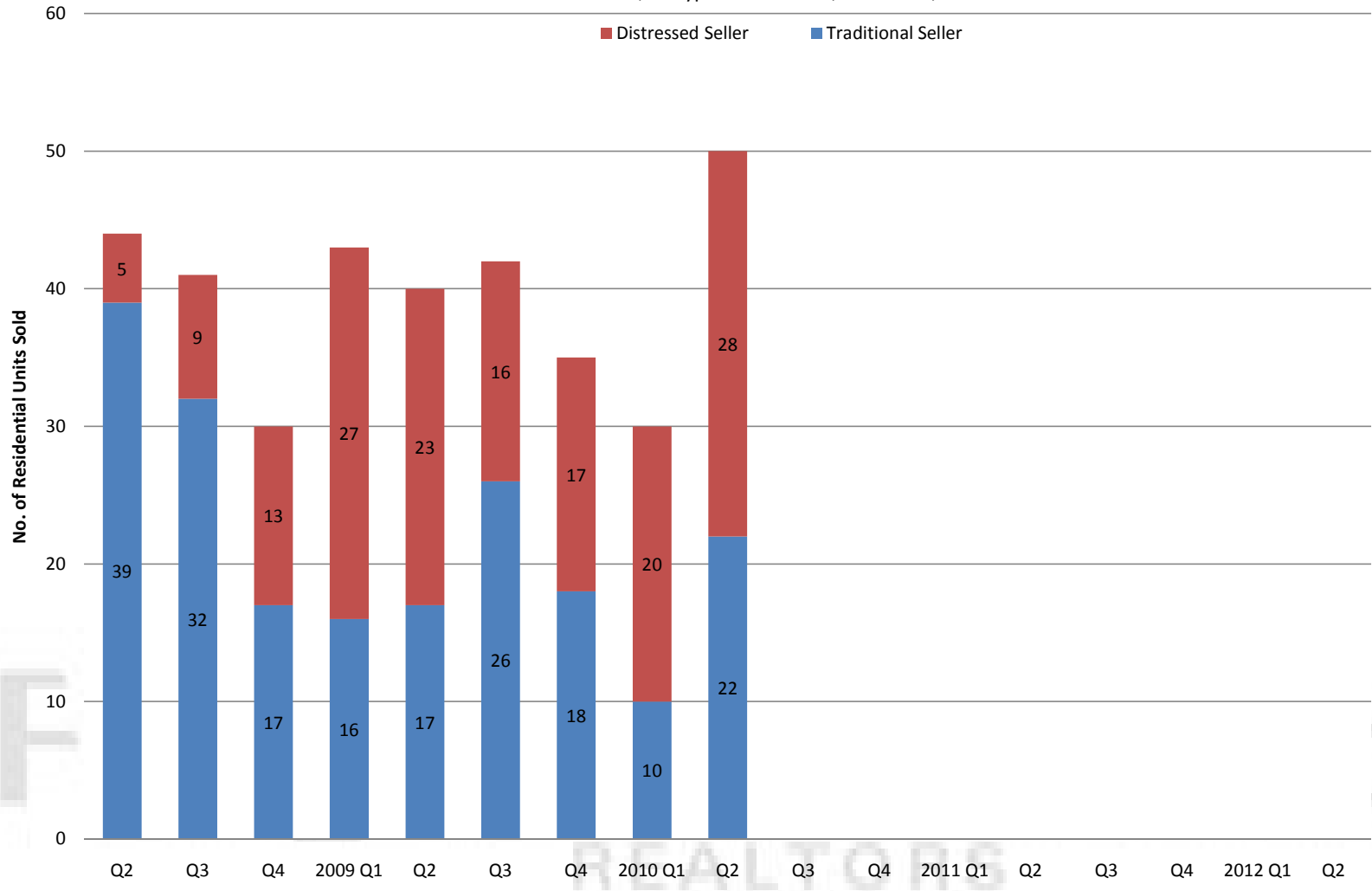


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Quarterly Sold Residential Units - Distressed Sellers

Site built, on typical homesites, 1.99 acres, or less.



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PRICE COMPARISON REPORT - HOMES SOLD

For the 6 Month Period; Jan 1, 2010 through Jun 30, 2010

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

Fallon / Churchill County, Nevada

| Sold | |
|-------------------|--------------------|
| Price Range | Number of Listings |
| 0 - 49,999 | 7 |
| 50,000 - 99,999 | 16 |
| 100,000 - 149,999 | 22 |
| 150,000 - 199,999 | 20 |
| 200,000 - 249,999 | 11 |
| 250,000 - 299,999 | 2 |
| 300,000 - 349,999 | 2 |
| 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 |

| Number of Listings | Average Days on Market | Median Price | Average Price |
|--------------------|------------------------|--------------|---------------|
| 80 | 193 | 127,450 | 136,822 |

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