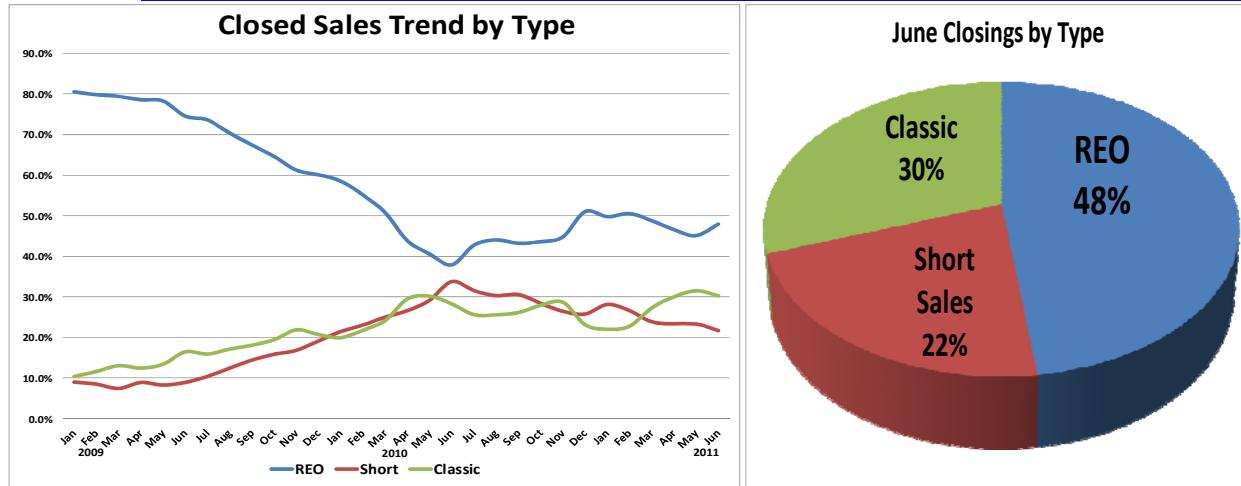




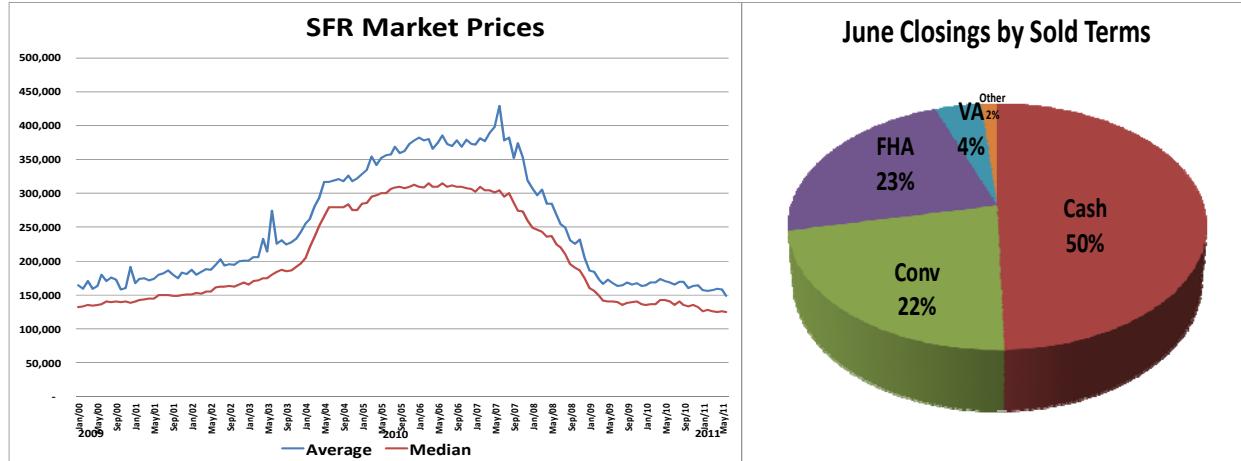
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July 2011 Greater Las Vegas Market Update



Single family residential (SFR) closings for June were nearly 17% better than May and up 8% from June 2010. The median sales price of an SFR improved to \$124,500. SFR closings for the 2nd QTR 2011 were 16% better than the 1st QTR 2011. Overall inventory held steady, but available REO inventory drifted higher and is hovering around the 3400 level. REO closings picked up momentum at the expense of Short Sale and Classic closings! Summerlin SFR average closed sales prices increased 14.6% over May 2011. Condo and townhomes also enjoyed improved average closed sales prices in both the North and East areas of Greater Las Vegas. In fact, the monthly absorption rate for condos and townhomes is 35% compared to 31% for SFRs.

Note that as of July 1st, SB-273 impacts potential deficiency judgments related to certain second loans associated with foreclosures and short sales. There are more legislative changes to follow! Finally, please remember to use your cell phones “hands-free” and to refrain from texting while in your car!



Greater Las Vegas Snapshot by Sale Type									
	Available Units	Average List Price	Average LP/Sq Ft	Pending Units	June Sold Units	30 Day Absorption Rate	Average Sold Price	Average SP/Sq Ft	Average Cumulative DOM
REO:	3,422	122,944	69	3,475	2,170	63.4%	107,956	64	140
Short Sales:	6,355	142,482	76	8,329	982	15.5%	138,386	73	244
Classic:	4,946	361,655	154	1,770	1,372	27.7%	163,888	85	142
Total GLVAR:	14,723	220,505	109	13,574	4,524	30.7%	131,394	73	164

This data includes all GLVAR listings and sales within the Greater Las Vegas market area; SFR, CON, TWH, MAN

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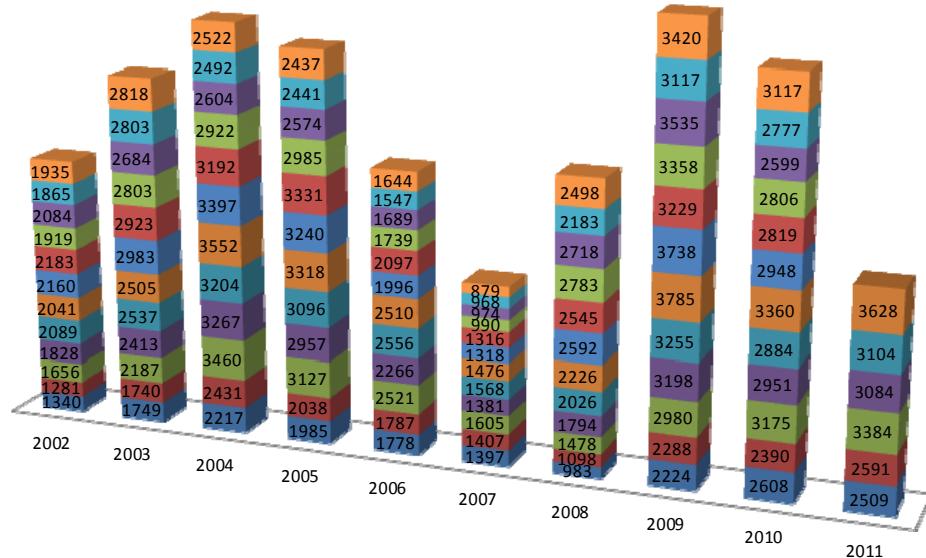


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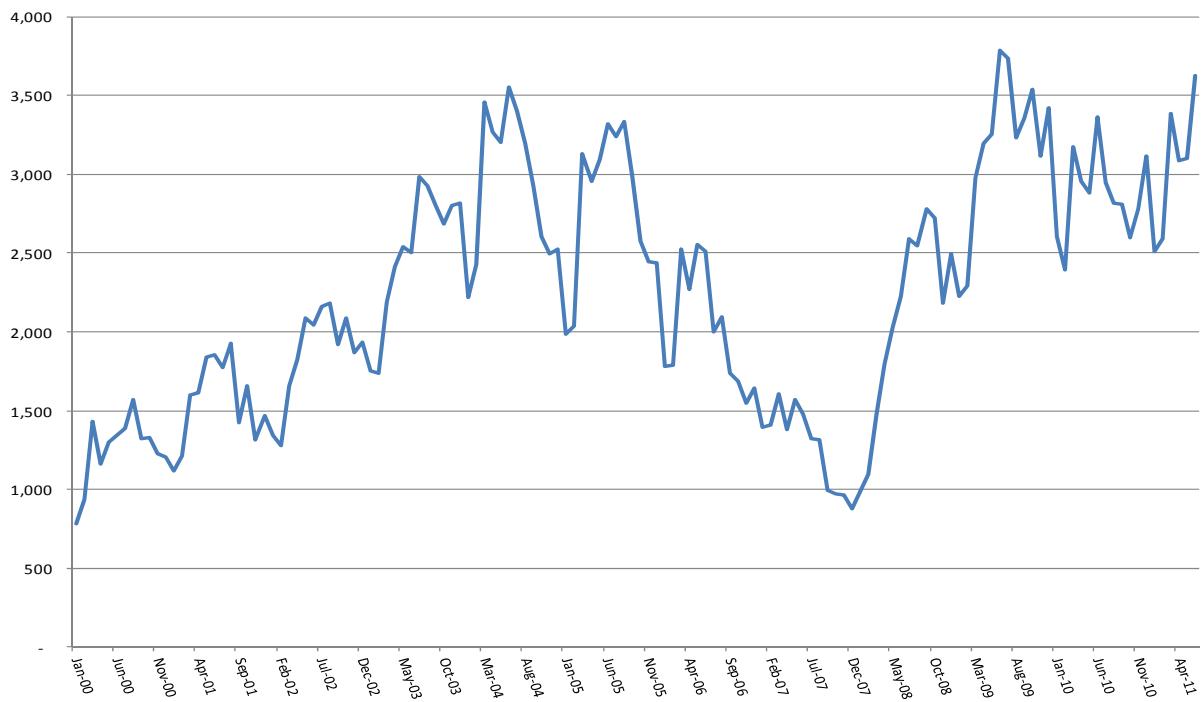
July 2011 Greater Las Vegas Market Update

Single Family Residential Closings Greater Las Vegas

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec



Greater Las Vegas SFR Closings



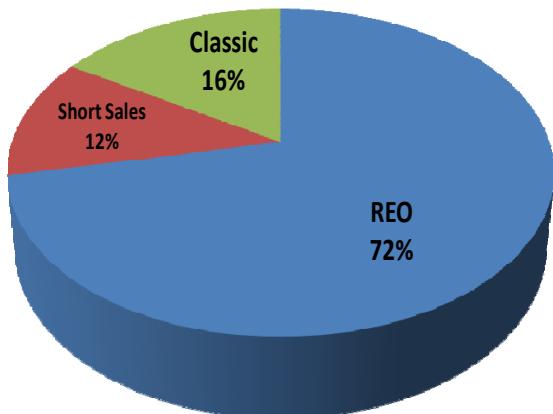
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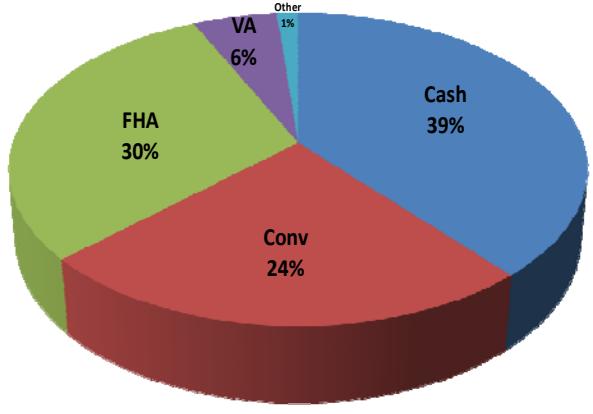
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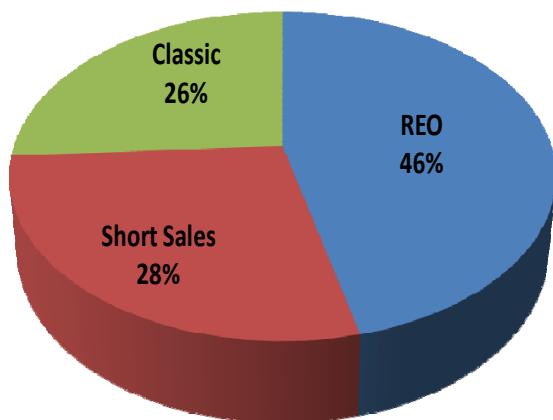
Greater Las Vegas - Closings By Type - 2009



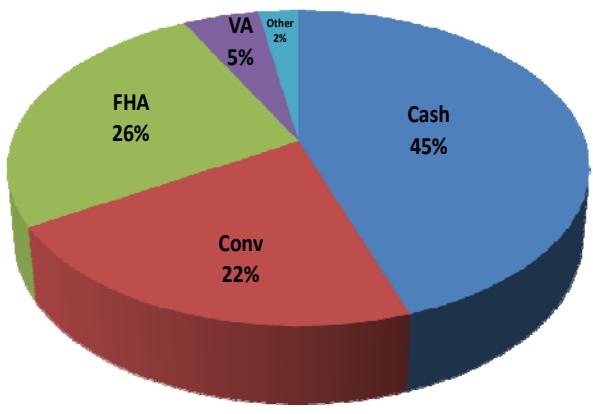
2009 Closings By Sold Terms



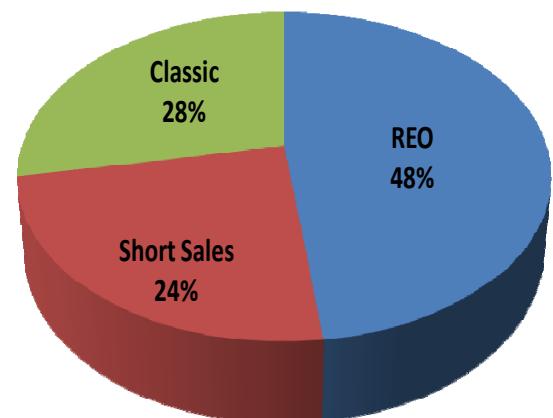
Greater Las Vegas - Closings By Type - 2010



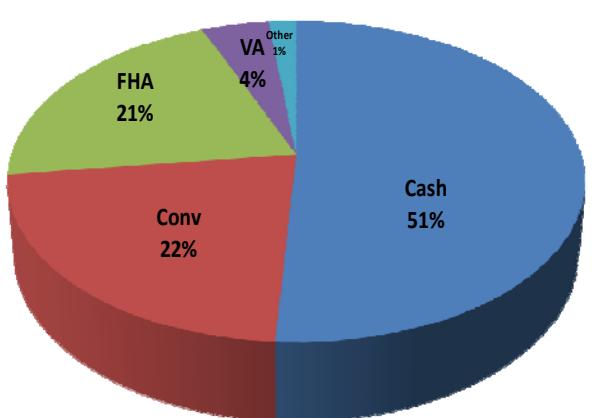
2010 Closings By Sold Terms



Greater Las Vegas - YTD Closings By Type - 2011



2011 YTD Closings By Sold Terms





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July 2011 Greater Las Vegas Market Update

Residential Home Listing and Sales Report * June 2011

	Listed				Sold			
	SFR	Con Twn	Total	% Tot	SFR	Con Twn	Total	% Tot
\$99,999 or Under	1,609	945	2,554	41%	1,195	735	1,930	43%
\$100,000 - 119,999	633	51	684	11%	495	45	540	12%
\$120,000 - 139,999	612	66	678	11%	513	33	546	12%
\$140,000 - 159,999	438	26	464	8%	318	15	333	7%
\$160,000 - 179,999	379	9	388	6%	281	5	286	6%
\$180,000 - 199,999	256	10	266	4%	177	4	181	4%
\$200,000 - 249,999	425	6	431	7%	283	3	286	6%
\$250,000 - 299,999	214	5	219	4%	149	1	150	3%
\$300,000 - 399,999	246	2	248	4%	116	1	117	3%
\$400,000 - 499,999	99	2	101	2%	51	1	52	1%
\$500,000 - 999,999	99	3	102	2%	43	-	43	1%
\$1,000,000 +	42	-	42	1%	7	-	7	0%
Totals	5,052	1,125	6,177	100%	3,628	843	4,471	100%
Median Price	129,900	59,000	116,905		124,500	64,512	110,000	
Average Price	179,581	71,230	159,846		148,168	57,000	132,395	

Residential Listing and Sales Report * Rolling 12 Months * Ending June 2011

	Listed				Sold			
	SFR	Con Twn	Total	% Tot	SFR	Con Twn	Total	% Tot
\$99,999 or Under	17,753	11,205	28,958	42%	9,904	7,501	17,405	40%
\$100,000 - 119,999	7,283	763	8,046	12%	4,722	551	5,273	12%
\$120,000 - 139,999	7,230	490	7,720	11%	4,896	330	5,226	12%
\$140,000 - 159,999	5,527	259	5,786	8%	3,693	171	3,864	9%
\$160,000 - 179,999	4,208	138	4,346	6%	2,824	86	2,910	7%
\$180,000 - 199,999	2,937	83	3,020	4%	1,911	54	1,965	4%
\$200,000 - 249,999	4,356	76	4,432	6%	2,940	38	2,978	7%
\$250,000 - 299,999	2,378	48	2,426	3%	1,514	10	1,524	3%
\$300,000 - 399,999	2,283	26	2,309	3%	1,357	19	1,376	3%
\$400,000 - 499,999	965	21	986	1%	523	9	532	1%
\$500,000 - 999,999	1,199	12	1,211	2%	521	2	523	1%
\$1,000,000 and Over	528	3	531	1%	135	2	137	0%
Totals	56,647	13,124	69,771	100%	34,940	8,773	43,713	100%
Median Price	129,900	59,900	115,000		130,000	60,000	115,800	
Average Price	179,402	70,761	158,944		160,003	67,951	141,529	

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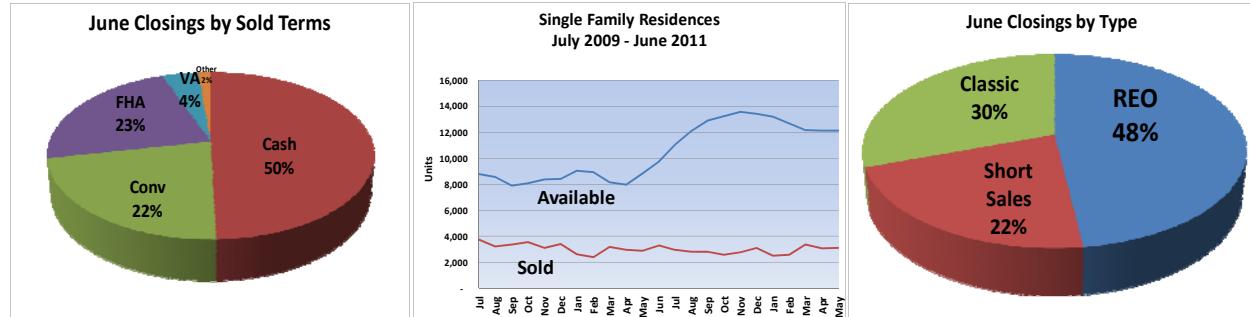


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July 2011 Greater Las Vegas Market Update

Single Family Residence - June 2011

Area	Total Currently Listed	REO Listed	SS Listed	Classic Listed	Sold	% Sold	Months Supply	DOM	Average List Price	Average Close Price
North (101, 103)	1649	403	916	330	491	30%	3.4	163	116,938	113,994
East (201-204)	1236	328	607	301	388	31%	3.2	144	89,636	79,031
South (301-303)	1076	247	529	300	402	37%	2.7	179	180,732	126,413
NW (102, 401-403, 405)	2515	581	1208	726	764	30%	3.3	162	179,292	136,659
Summerlin (404)	470	66	145	259	135	29%	3.5	157	504,183	274,090
SW (501-505)	2645	534	1190	921	827	31%	3.2	171	369,275	177,588
Henderson	1736	355	669	712	528	30%	3.3	168	378,374	190,039
Boulder City	97	19	12	66	18	19%	5.4	179	477,655	248,194
Totals	11,424	2533	5276	3615	3553	31%	3.2	165	250,865	148,855



YTD Closed 2010	YTD Closed 2011	Units Change	% Change
21,792	23,160	1,368	6.3%

Condominium & Townhouse - June 2011

Area	Total Currently Listed	REO Listed	SS Listed	Classic Listed	Sold	% Sold	Months Supply	DOM	Average List Price	Average Close Price
North (101, 103)	123	44	52	27	34	28%	3.6	216	89,957	59,315
East (201-204)	231	66	85	80	72	31%	3.2	168	44,202	42,448
South (301-303)	416	137	138	141	147	35%	2.8	142	66,774	56,223
NW (102, 401-403, 405)	551	165	235	151	176	32%	3.1	169	60,135	54,085
Summerlin (404)	103	31	29	43	45	44%	2.3	158	127,272	104,312
SW (501-505)	635	200	267	168	248	39%	2.6	135	76,085	67,524
Henderson	322	84	146	92	116	36%	2.8	162	117,178	84,583
Boulder City	33	8	6	19	3	9%	11.0	80	170,802	59,833
Totals	2414	735	958	721	841	35%	2.9	154	75,952	64,551

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