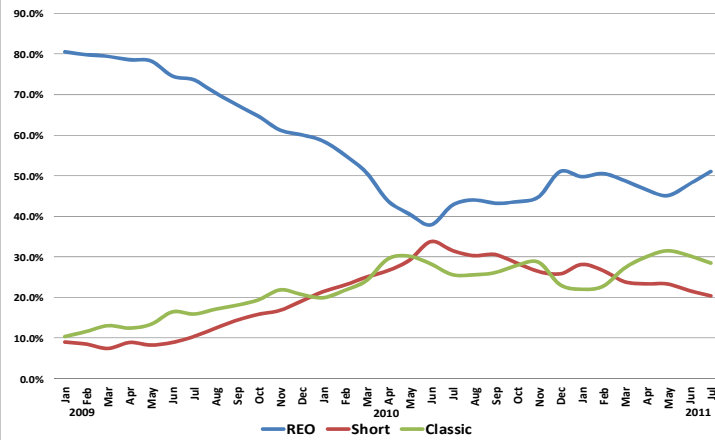




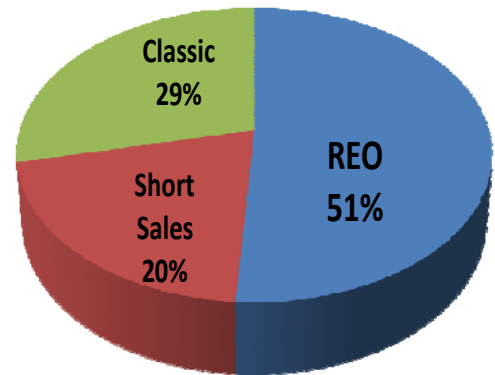
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Closed Sales Trend by Type



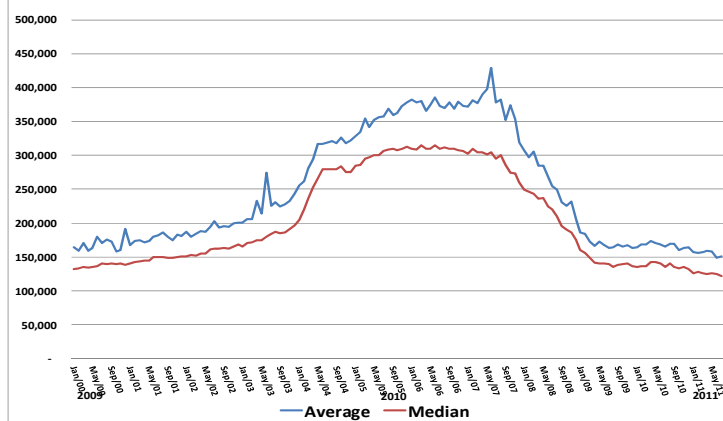
July Closings by Type



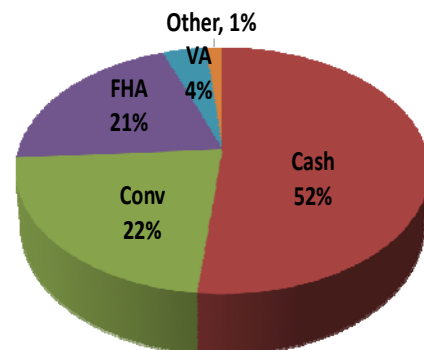
Single family residential (SFR) closings for July were down by nearly 13% from June but up 7% from July 2010. This is the result of more closings for traditional listing and an increase in the average sales price of short sales. Despite renewed momentum for REO closings, we are not seeing any real increase in the level of available REO listings which have now declined to around 3300 units.

This week the media will certainly leap upon the drop in the median sales price but will miss out on the underlying good news. The median sales price of an SFR fell to \$122,000 but the average price rose nearly 1% to \$151,103. Better yet, the Southwest experienced a 5% increase in the average closed sales price of an SFR and Henderson enjoyed an 8% increase in their average closed sales price for an SFR. Finally, the Days on Market for July closings was 149 days compared to 165 days in June for average of 16 fewer days than in previous months. Will it be a trend? Stay tuned!

SFR Market Prices



July Closings by Sold Terms



Greater Las Vegas Snapshot by Sale Type

	Available Units	Average List Price	Average LP/Sq Ft	Pending Units	July Sold Units	30 Day Absorption Rate	Average Sold Price	Average SP/Sq Ft	Average Cumulative DOM
REO:	3,317	125,131	69	3,588	2,058	62.0%	105,061	62	130
Short Sales:	6,375	138,123	73	8,348	823	12.9%	145,643	76	208
Classic:	4,835	357,290	153	1,703	1,148	23.7%	167,080	86	130
Total GLVAR:	14,527	216,464	107	13,639	4,029	27.7%	131,943	73	147

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

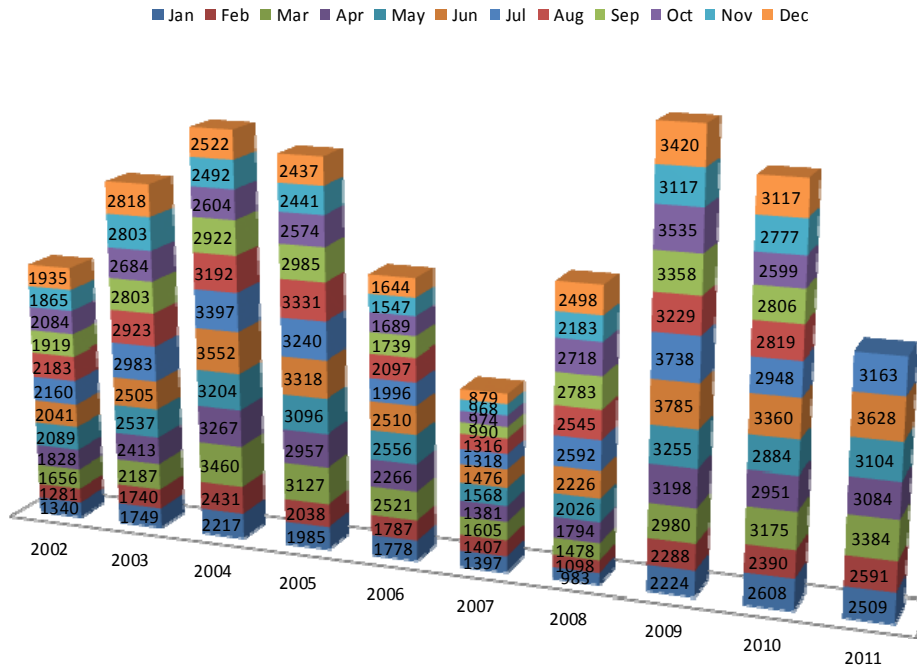
Prepared by Forrest Barbee * Information deemed reliable, but not guaranteed * Resale Market Only



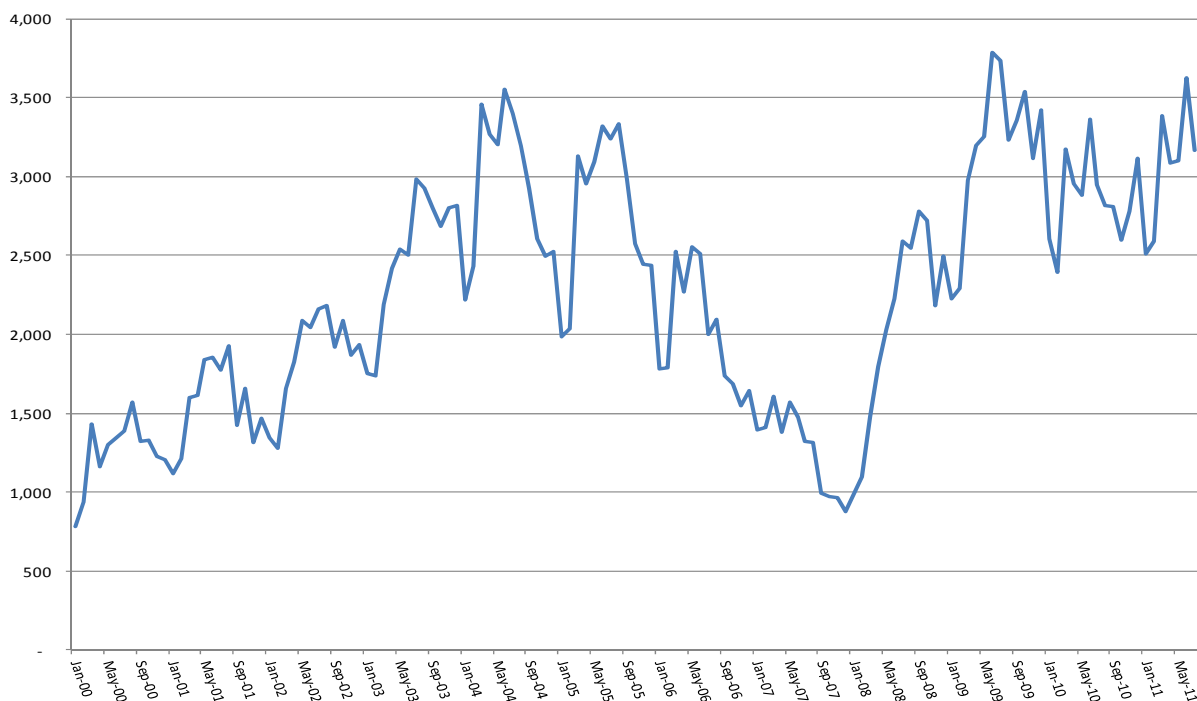
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Single Family Residential Closings Greater Las Vegas



Greater Las Vegas SFR Closings



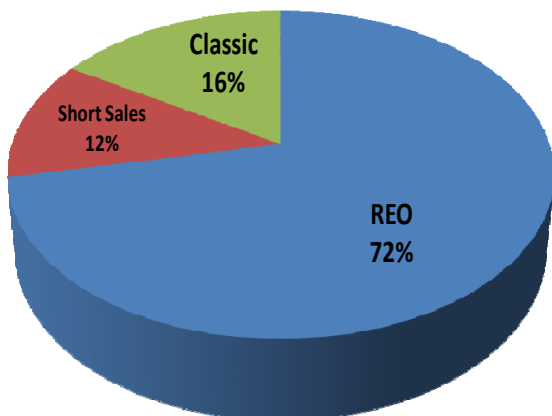
Prepared by Forrest Barbee * Information deemed reliable, but not guaranteed * Resale Market Only



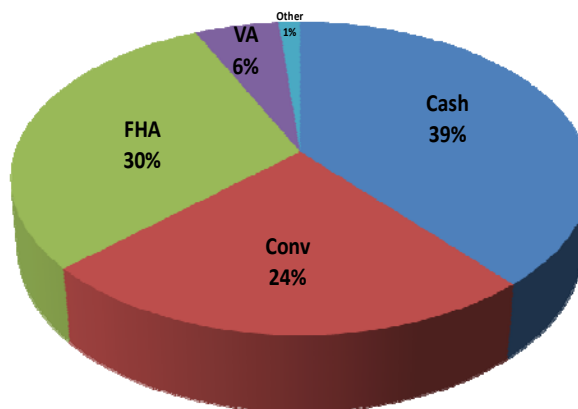
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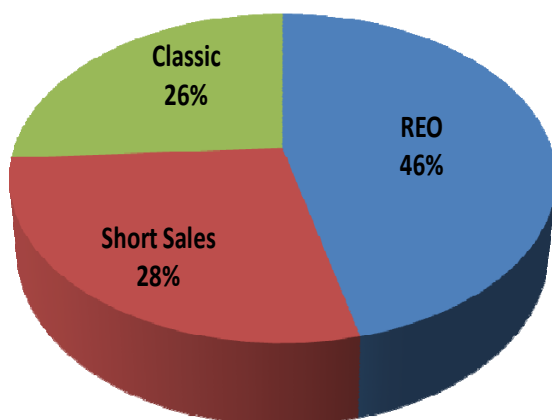
Greater Las Vegas - Closings By Type - 2009



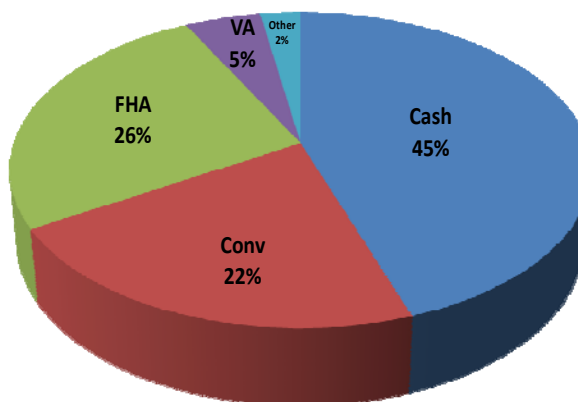
2009 Closings By Sold Terms



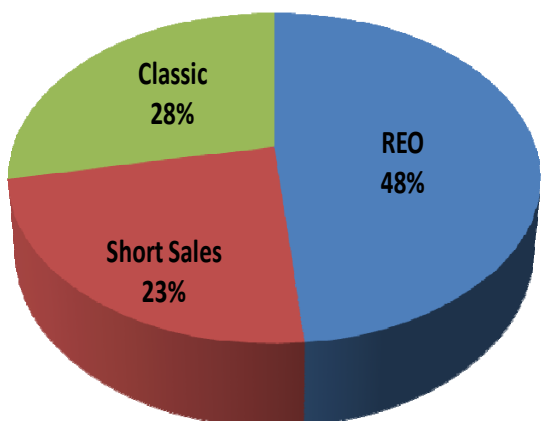
Greater Las Vegas - Closings By Type - 2010



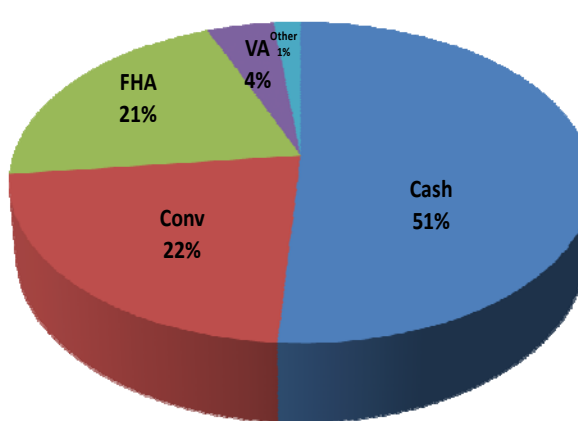
2010 Closings By Sold Terms



Greater Las Vegas - YTD Closings By Type - 2011



2011 YTD Closings By Sold Terms





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August 2011 Greater Las Vegas Market Update

Residential Home Listing and Sales Report * July 2011

	Listed				Sold			
	SFR	Con Twn	Total	% Tot	SFR	Con Twn	Total	% Tot
\$99,999 or Under	1,471	931	2,402	42%	1,091	709	1,800	45%
\$100,000 - 119,999	579	64	643	11%	428	45	473	12%
\$120,000 - 139,999	586	32	618	11%	397	20	417	11%
\$140,000 - 159,999	438	18	456	8%	305	10	315	8%
\$160,000 - 179,999	329	9	338	6%	236	4	240	6%
\$180,000 - 199,999	242	4	246	4%	147	5	152	4%
\$200,000 - 249,999	377	7	384	7%	245	2	247	6%
\$250,000 - 299,999	230	5	235	4%	105	3	108	3%
\$300,000 - 399,999	203	5	208	4%	104	-	104	3%
\$400,000 - 499,999	73	-	73	1%	43	-	43	1%
\$500,000 - 999,999	86	-	86	2%	49	1	50	1%
\$1,000,000 +	33	-	33	1%	13	-	13	0%
Totals	4,647	1,075	5,722	100%	3,163	799	3,962	100%
Median Price	129,900	59,000	115,000		122,000	63,450	107,213	
Average Price	172,710	67,454	152,935		151,030	55,000	133,368	

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

	Listed				Sold			
	SFR	Con Twn	Total	% Tot	SFR	Con Twn	Total	% Tot
\$99,999 or Under	18,064	11,208	29,272	42%	10,411	7,715	18,126	41%
\$100,000 - 119,999	7,242	735	7,977	11%	4,812	551	5,363	12%
\$120,000 - 139,999	7,113	480	7,593	11%	4,904	329	5,233	12%
\$140,000 - 159,999	5,429	242	5,671	8%	3,714	161	3,875	9%
\$160,000 - 179,999	4,102	129	4,231	6%	2,845	83	2,928	7%
\$180,000 - 199,999	2,918	83	3,001	4%	1,902	49	1,951	4%
\$200,000 - 249,999	4,331	71	4,402	6%	2,945	33	2,978	7%
\$250,000 - 299,999	2,361	49	2,410	3%	1,498	11	1,509	3%
\$300,000 - 399,999	2,286	28	2,314	3%	1,360	18	1,378	3%
\$400,000 - 499,999	953	17	970	1%	521	7	528	1%
\$500,000 - 999,999	1,171	8	1,179	2%	537	3	540	1%
\$1,000,000 and Over	503	3	506	1%	142	2	144	0%
Totals	56,473	13,053	69,526	100%	35,591	8,962	44,553	100%
Median Price	129,500	59,900	115,000		129,900	59,900	115,000	
Average Price	177,717	69,786	157,454		158,962	67,135	140,491	

Prepared by Forrest Barbee * Information deemed reliable, but not guaranteed * Resale Market Only

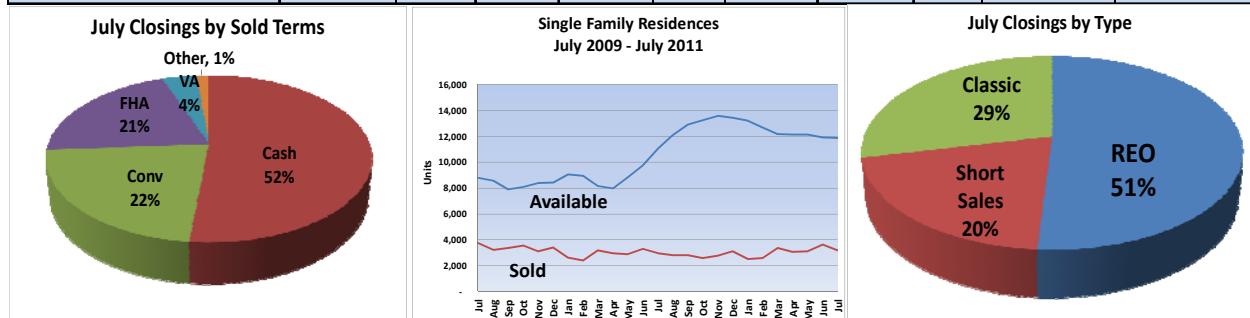


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August 2011 Greater Las Vegas Market Update

Single Family Residence - July 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)	1613	387	890	336	429	27%	3.8	153	116,908	109,876
East (201-204)	1270	358	610	302	360	28%	3.5	127	89,673	78,565
South (301-303)	1070	245	505	320	328	31%	3.3	141	175,205	117,839
NW (102, 401-403, 405)	2446	593	1158	695	674	28%	3.6	149	181,563	136,356
Summerlin (404)	459	72	152	235	124	27%	3.7	170	490,233	260,714
SW (501-505)	2629	510	1222	897	722	27%	3.6	157	366,238	186,212
Henderson	1754	358	710	686	472	27%	3.7	145	361,911	204,616
Boulder City	90	18	12	60	11	12%	8.2	275	486,891	192,023
Totals	11,331	2541	5259	3531	3120	28%	3.6	149	247,143	151,103



YTD Closed 2010	YTD Closed 2011	Units Change	% Change
25,508	27,189	1,681	6.6%

Condominium & Townhouse - July 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)	120	31	62	27	37	31%	3.2	136	59,134	51,608
East (201-204)	249	62	96	91	81	33%	3.1	113	44,645	40,028
South (301-303)	383	112	126	145	155	40%	2.5	127	65,785	62,334
NW (102, 401-403, 405)	491	130	226	135	167	34%	2.9	148	60,778	51,965
Summerlin (404)	101	19	35	47	21	21%	4.8	170	128,089	101,379
SW (501-505)	590	184	270	136	223	38%	2.6	154	77,316	68,850
Henderson	316	70	149	97	111	35%	2.8	154	119,136	85,285
Boulder City	36	9	5	22	1	3%	36.0	15	162,618	90,000
Totals	2286	617	969	700	796	35%	2.9	143	76,693	63,481

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