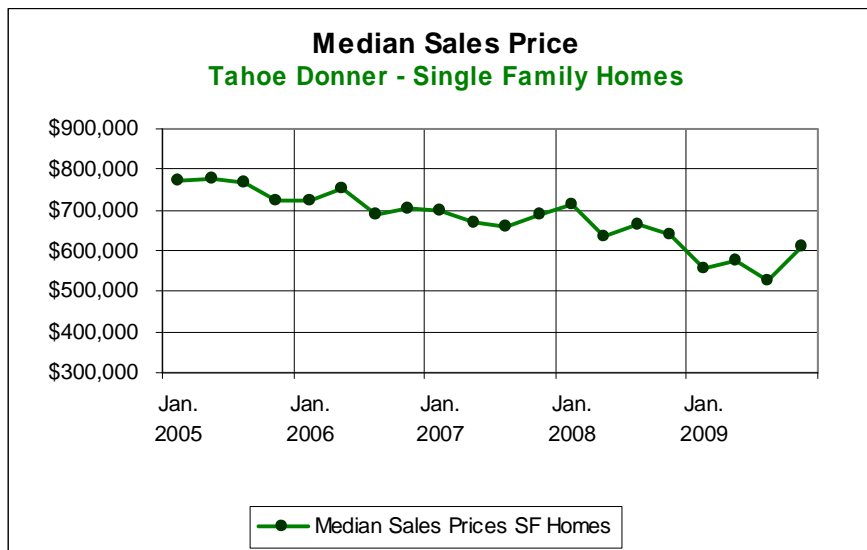


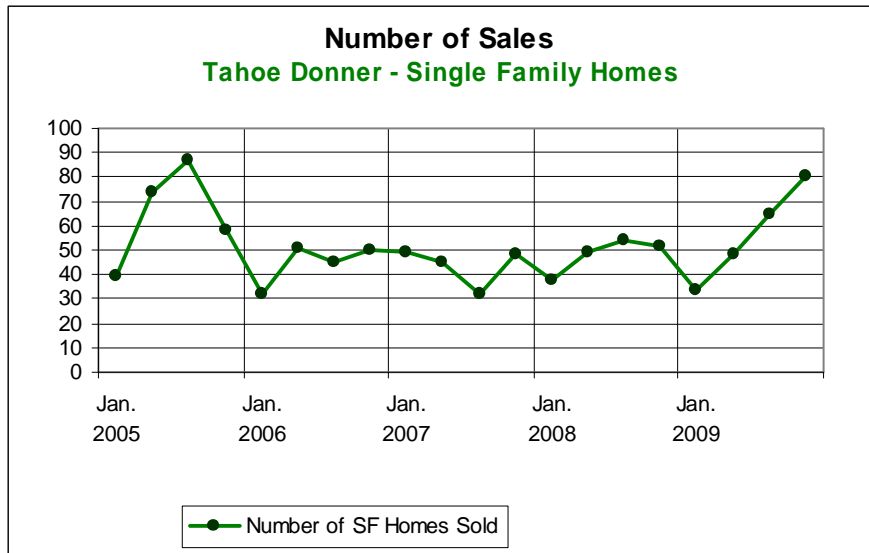
# Tahoe Donner Market Trends

## 4<sup>th</sup> Quarter 2009



Market View - Single Family Homes				
<b>Avg. Listing Price</b>	<b>Median Sales Price</b>	<b>Recently Sold (3rd Qtr.)</b>	<b># Homes For Sale</b>	<b># Distressed Properties</b>
<b>\$668,658</b> <span style="color: green;">↘ 10.5%</span>	<b>\$610,750</b> <span style="color: green;">↘ 16.3%</span>	<b>80</b> <span style="color: green;">↘ 23.1%</span>	<b>75</b> <span style="color: red;">↘ -47.6%</span>	<b>0</b> REO (Bank Owned) <span style="color: red;">↘</span>
4th Qtr. 2009	4th Qtr. 2009	4th Qtr. 2009	wk1 - Jan. 2010	<b>13</b> Short Sales <span style="color: red;">↘ -7.1%</span>
From prior 3 months	From prior 3 months	From prior 3 months	From prior 3 months	From wk1 - Oct. 2009





Tahoe Donner							
Single Family	Oct - Dec '09	3 months prior (Jul - Sep '09)	% Change compared to prior 3 months	1 year prior (Oct - Dec '08)	% Change compared to prior year	4 years prior (Oct - Dec '05)	% Change compared to 4 years prior
Median Sales Price	\$610,750	\$525,000	16.3%	\$638,000	-4.3%	\$723,000	-15.5%
Average Sales Price	\$635,410	\$570,556	11.4%	\$700,394	-9.3%	\$797,158	-20.3%
Average Listing Price	\$668,658	\$605,296	10.5%	\$737,166	-9.3%	\$812,948	-17.7%
# Homes Sold	80	65	23.1%	52	53.8%	58	37.9%
Single Family	wk1 Jan. 2010	wk1 Oct. 2009	% Change compared to prior 3 months	wk1 Jan. 2009	% Change compared to prior year	wk1 Jan. 2007	% Change compared to 3 years prior
# Homes For Sale	75	143	-47.6%	121	-38.0%	124	-39.5%
# REO (Bank Owned)	0	3	down				
# Short Sales	13	14	-7.1%				

## Tahoe Donner Summary

**Dramatic decrease in number of homes for sale.** The number of listings for Tahoe Donner single family homes for sale in the Tahoe Sierra MLS was 75 as of Jan. 10, 2010, which represents a decrease of 47.6%, or 68 homes, compared to the prior quarter and a decrease of 38.0%, or 46 homes, compared to the same period in the prior year. This decrease in the number of home listings is unusual in our market. Clearly, we are now experiencing a severe drop in inventory which means that buyers will have fewer homes to choose from and sellers could start raising their asking prices.

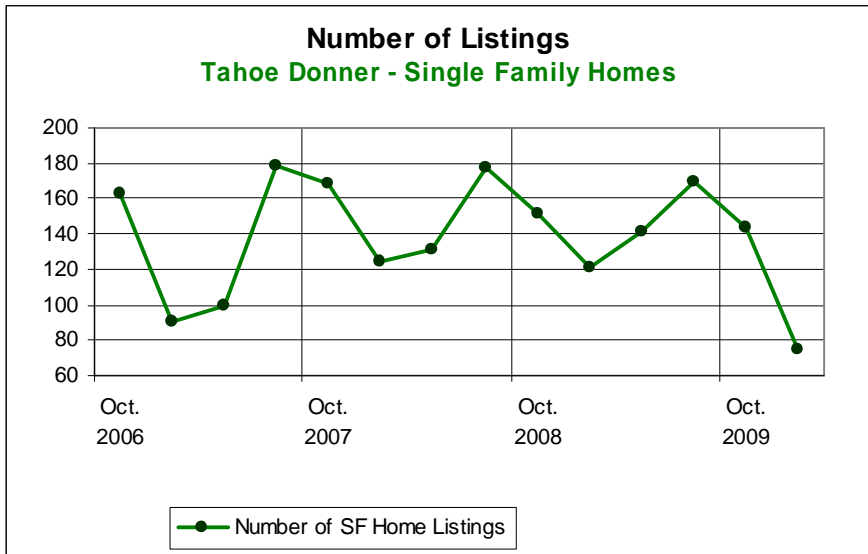
**Lower priced homes are continuing to sell the best, but buyers are now buying homes that cost a little more.** The median sales price for single family homes in Tahoe Donner for Oct 09 through Dec 09 was \$610,750. This represents an increase of 16.3%, or \$85,750, compared to the prior quarter and a decrease of 4.3% compared to the same period in the prior year. Median sales prices have decreased about 15.5%, and average sales prices have decreased about 20% for the 4th Quarter periods over the last 4 years in Tahoe Donner (since 4th Quarter 2005). The market peak in Tahoe Donner was in 2005.

**Market Activity continues to increase.** The number of single family homes sold in Tahoe Donner, as recorded in the Tahoe Sierra MLS, for Oct 09 through Dec 09 was 80 homes. This represents an increase of 23.1%, or 15 homes, compared to the prior quarter and an increase of 53.8%, or 28 homes, compared to the same period in the prior year. The market activity has continued to increase over the last 2 quarters! We are still seeing many multiple offer situations, especially for homes listed under \$450,000.

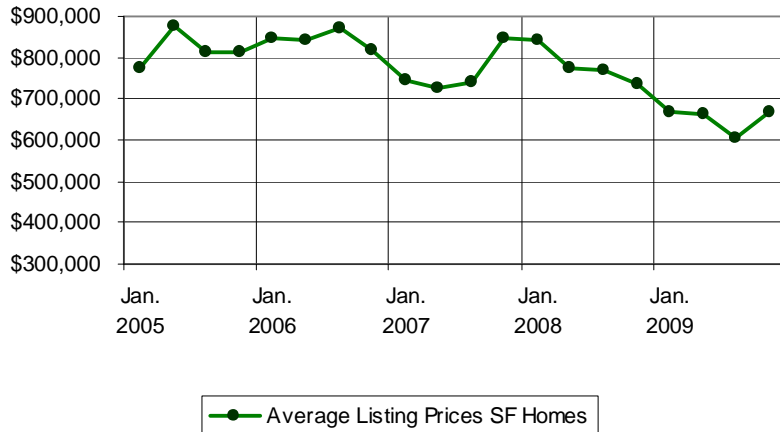
**Homes are selling at about 95% of their asking price.** The average listing price for single family homes in Tahoe Donner for Oct 09 through Dec 09 was \$668,658. This represents an increase of 10.5%, or \$63,366, compared to the prior quarter and a decrease of 9.3% compared to the same period in the prior year. Of course, there was also an increase in the average median sales prices of homes, thus the prices of homes may not actually be increasing at this point. Data such as this mostly shows us that more of the higher priced homes are selling, which raises the average sales prices of sold homes. Single family homes in Tahoe Donner sold at an average of 95.0% of their last listed price, during Oct 09 through Dec 09, compared to the same period in the prior year when the homes were selling at an average of 95.0% of their last listed price.

**Percentage of bank owned and short sales, to standard sales, continues to increase.** 18.8% of total single family home sales in the 4<sup>th</sup> Quarter 2009 were bank owned and short sale homes as compared to only 10.8% of the total single family home sales in the 3<sup>rd</sup> Quarter 2009.

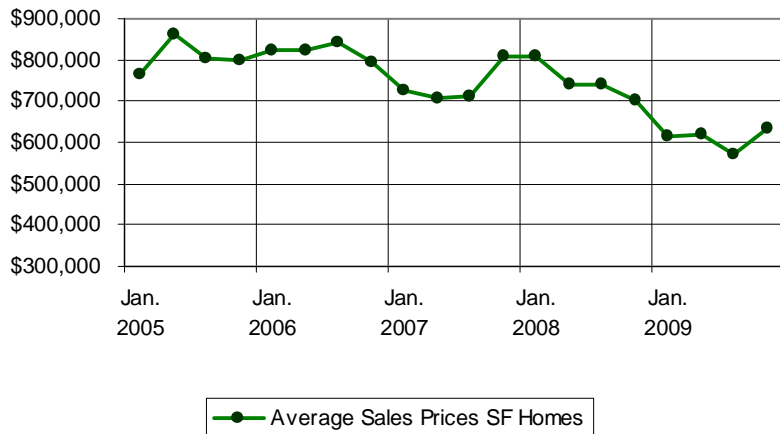
**Continued decrease in the average \$/sq.ft. of sold homes.** Average price per square foot for Tahoe Donner homes sold during the 4th Quarter was \$268, a decrease of 2.5% (at \$275/sq.ft.) compared to last quarter (3<sup>rd</sup> Qtr 2009), and a decrease of 12.1% (at \$305/sq.ft.) compared to the same period last year. Note: If you are a buyer of property, please remember that the sold price/sq.ft. is generally higher for smaller homes and lower for larger homes.



### Average Listing Price Tahoe Donner - Single Family Homes



### Average Sales Price Tahoe Donner - Single Family Homes



### Tahoe Donner Yearly Home Sales (Single Family Homes)

