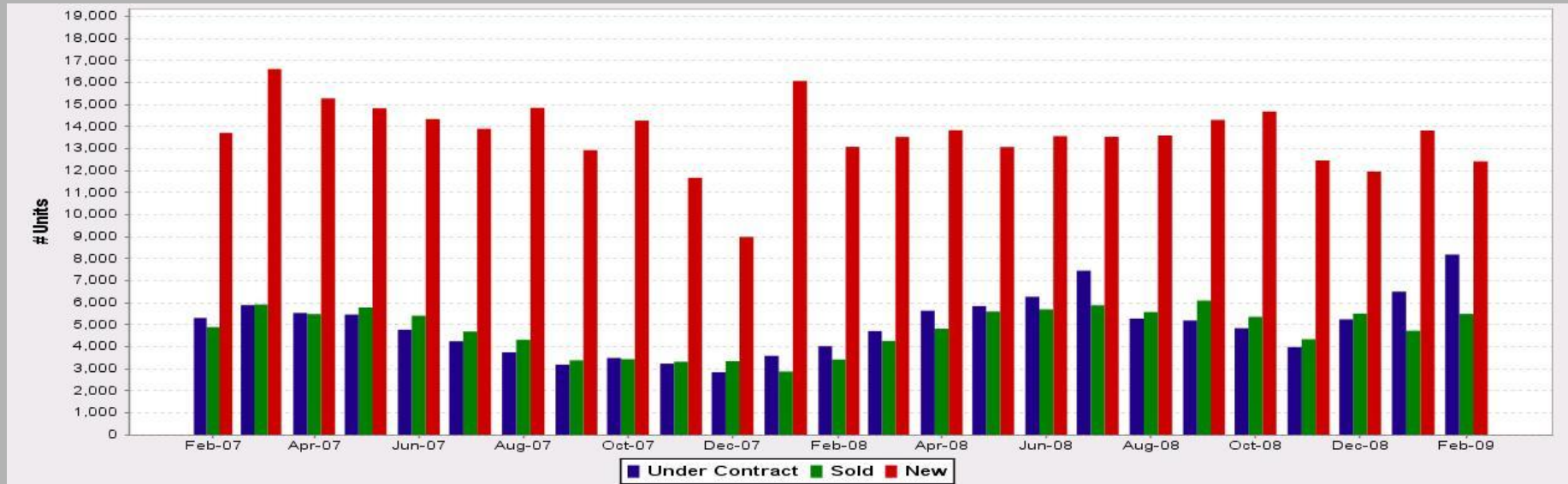


## Market Dynamics

### Supply & Demand - # Units (UC, Sold, New) 2 Years (Monthly) 02/01/07 - 02/28/09



#### KEY INFORMATION

	Feb-07	Feb-09	# Units Change	Percent Change
Under Contract	5,301	8,179	2,878	54.3
Sold	4,884	5,484	600	12.3
New	13,709	12,408	-1,301	-9.5



MLS: ARMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family-Detached, Patio Home, Townhouse, Apartment, Twin/Semi-Detached, Manufactured/Mobile Housing, Modular / Manufactured, Loft,...					Sq Ft: All
All MLS:	Arizona Regional MLS					

**Market Dynamics**  
**Supply & Demand - # Units (UC, Sold, New)**  
**2 Years (Monthly) 02/01/07 - 02/28/09**

**Re/max Homes & Investments**

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Feb-09	67,497	122	8,179	85	5,484	84	7,200	143	12,408
Jan-09	70,640	125	6,493	85	4,723	78	9,058	168	13,813
Dec-08	70,027	125	5,234	78	5,497	75	7,992	159	11,954
Nov-08	69,335	121	3,976	70	4,332	69	7,297	151	12,456
Oct-08	69,620	117	4,832	67	5,351	72	7,915	149	14,678
Sep-08	68,305	117	5,184	72	6,085	72	8,187	153	14,295
Aug-08	67,285	119	5,274	75	5,569	82	7,962	155	13,588
Jul-08	69,942	119	7,441	85	5,873	91	8,963	151	13,527
Jun-08	70,653	120	6,265	94	5,688	99	9,420	160	13,559
May-08	72,588	120	5,835	97	5,592	97	8,935	152	13,062
Apr-08	72,506	118	5,628	97	4,809	103	8,890	151	13,827
Mar-08	72,400	119	4,708	101	4,255	99	8,450	154	13,520
Feb-08	71,028	117	4,014	100	3,411	104	8,104	149	13,069
Jan-08	71,122	117	3,579	106	2,865	108	9,240	145	16,060
Dec-07	68,906	125	2,840	110	3,339	103	10,766	162	8,976
Nov-07	72,205	115	3,229	99	3,313	95	8,989	141	11,670
Oct-07	74,339	111	3,480	96	3,422	97	10,265	140	14,262
Sep-07	72,844	109	3,179	95	3,377	94	9,493	139	12,921
Aug-07	73,077	105	3,733	96	4,308	92	9,569	134	14,844
Jul-07	71,215	104	4,239	96	4,685	94	8,796	133	13,890
Jun-07	71,098	101	4,762	92	5,402	90	9,107	134	14,335
May-07	70,438	99	5,452	90	5,772	90	8,349	130	14,822
Apr-07	68,770	97	5,527	88	5,475	90	7,654	128	15,269
Mar-07	66,698	97	5,882	90	5,906	92	7,344	133	16,606
Feb-07	62,046	99	5,301	92	4,884	95	6,512	133	13,709