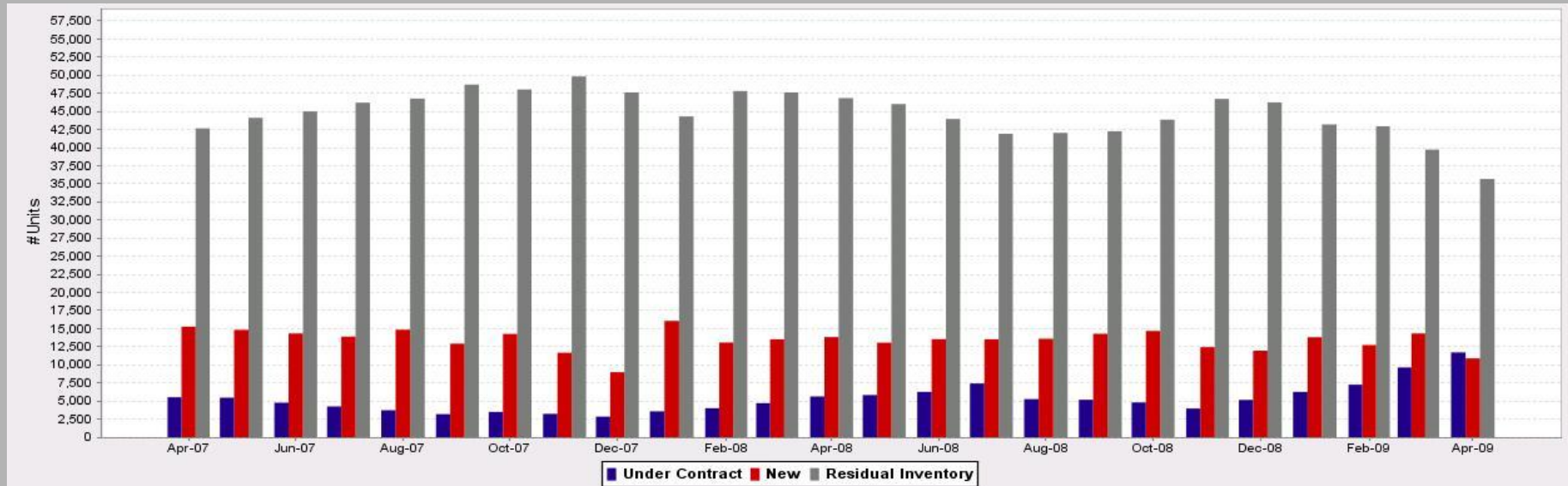


Market Dynamics

Basic Absorption

2 Years (Monthly) 04/01/07 - 04/30/09

Re/max Homes & Investments



KEY INFORMATION

	Apr-07	Apr-09	Change	Percent Change
Under Contract	5,526	11,712	6,186	111.9
New	15,269	10,880	-4,389	-28.7
Residual Inventory	42,656	35,671	-6,985	-16.4



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
Basic Absorption
2 Years (Monthly) 04/01/07 - 04/30/09

Re/max Homes & Investments

Time Period	# Properties Under Contract	# New Properties Listed	# Residual Inventory Properties	Under Contract / New %	Under Contract / Residual Inventory %
Apr-09	11,712	10,880	35,671	107.65	32.83
Mar-09	9,627	14,322	39,716	67.22	24.24
Feb-09	7,259	12,727	42,945	57.04	16.90
Jan-09	6,246	13,813	43,200	45.22	14.46
Dec-08	5,157	11,954	46,249	43.14	11.15
Nov-08	3,965	12,456	46,725	31.83	8.49
Oct-08	4,816	14,678	43,850	32.81	10.98
Sep-08	5,178	14,295	42,248	36.22	12.26
Aug-08	5,264	13,588	42,029	38.74	12.52
Jul-08	7,430	13,527	41,910	54.93	17.73
Jun-08	6,260	13,559	43,957	46.17	14.24
May-08	5,828	13,062	46,011	44.62	12.67
Apr-08	5,621	13,827	46,835	40.65	12.00
Mar-08	4,702	13,520	47,613	34.78	9.88
Feb-08	4,008	13,069	47,824	30.67	8.38
Jan-08	3,577	16,060	44,308	22.27	8.07
Dec-07	2,840	8,976	47,626	31.64	5.96
Nov-07	3,228	11,670	49,826	27.66	6.48
Oct-07	3,477	14,262	48,031	24.38	7.24
Sep-07	3,178	12,921	48,709	24.60	6.52
Aug-07	3,732	14,844	46,778	25.14	7.98
Jul-07	4,239	13,890	46,207	30.52	9.17
Jun-07	4,760	14,335	45,009	33.21	10.58
May-07	5,452	14,822	44,105	36.78	12.36
Apr-07	5,526	15,269	42,656	36.19	12.95