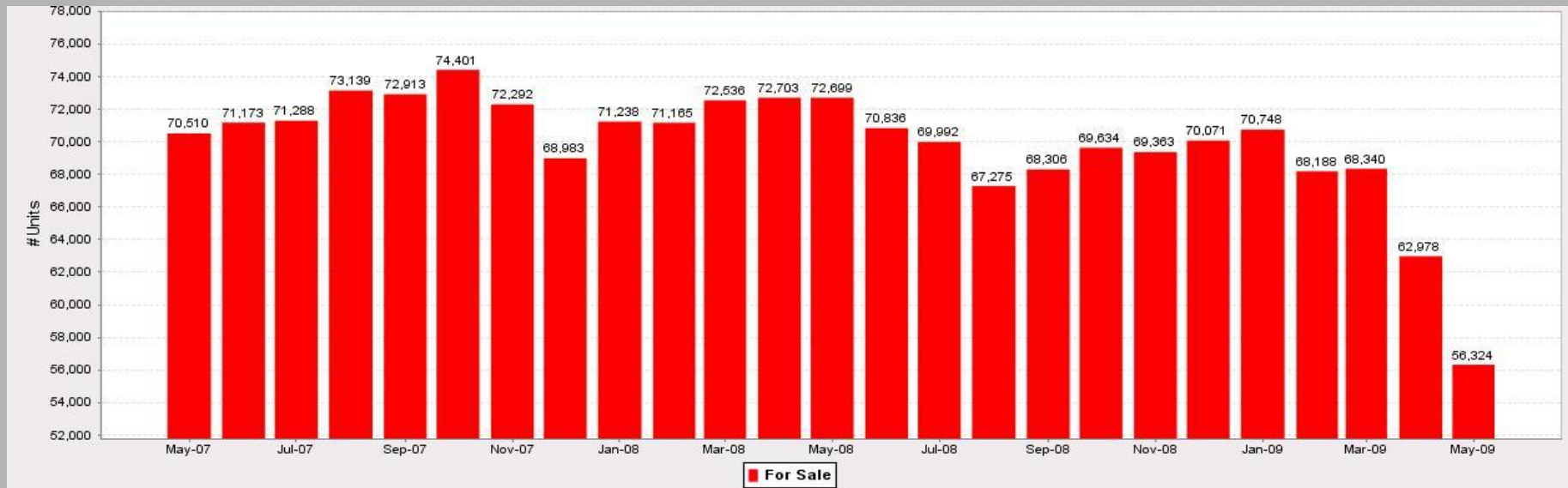


Market Dynamics

Supply & Demand - # Units (FS)

2 Years (Monthly) 05/01/07 - 05/31/09

RE/MAX Homes & Investments



KEY INFORMATION

	May-07	May-09	# Units Change	Percent Change
For Sale	70,510	56,324	-14,186	-20.1



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 (FS)
2 Years (Monthly) 05/01/07 - 05/31/09

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
May-09	56,324	131	10,352	85	9,236	82	6,444	158	10,453
Apr-09	62,978	126	10,800	82	8,522	83	6,311	158	11,175
Mar-09	68,340	122	9,357	84	7,593	86	7,184	150	14,322
Feb-09	68,188	122	7,190	85	5,430	84	6,984	145	12,727
Jan-09	70,748	125	6,219	85	4,693	78	9,068	167	13,813
Dec-08	70,071	125	5,151	79	5,477	75	8,010	159	11,954
Nov-08	69,363	120	3,963	70	4,323	69	7,293	152	12,456
Oct-08	69,634	117	4,812	66	5,344	72	7,922	149	14,678
Sep-08	68,306	117	5,179	72	6,079	72	8,179	153	14,295
Aug-08	67,275	119	5,259	75	5,566	82	7,966	155	13,588
Jul-08	69,992	119	7,428	85	5,871	91	8,984	151	13,527
Jun-08	70,836	120	6,260	94	5,685	99	9,424	160	13,559
May-08	72,699	120	5,827	97	5,589	97	8,944	152	13,062
Apr-08	72,703	118	5,619	97	4,808	103	8,900	151	13,827
Mar-08	72,536	119	4,700	101	4,255	99	8,457	154	13,520
Feb-08	71,165	117	4,007	100	3,412	104	8,108	149	13,069
Jan-08	71,238	117	3,577	106	2,865	108	9,242	145	16,060
Dec-07	68,983	124	2,840	110	3,339	103	10,766	162	8,976
Nov-07	72,292	115	3,228	99	3,313	95	8,990	141	11,670
Oct-07	74,401	111	3,477	96	3,421	97	10,267	140	14,262
Sep-07	72,913	109	3,178	95	3,377	94	9,494	139	12,921
Aug-07	73,139	105	3,731	96	4,307	92	9,570	134	14,844
Jul-07	71,288	104	4,239	96	4,684	94	8,796	133	13,890
Jun-07	71,173	101	4,759	92	5,402	90	9,110	134	14,335
May-07	70,510	99	5,452	90	5,772	90	8,348	130	14,822