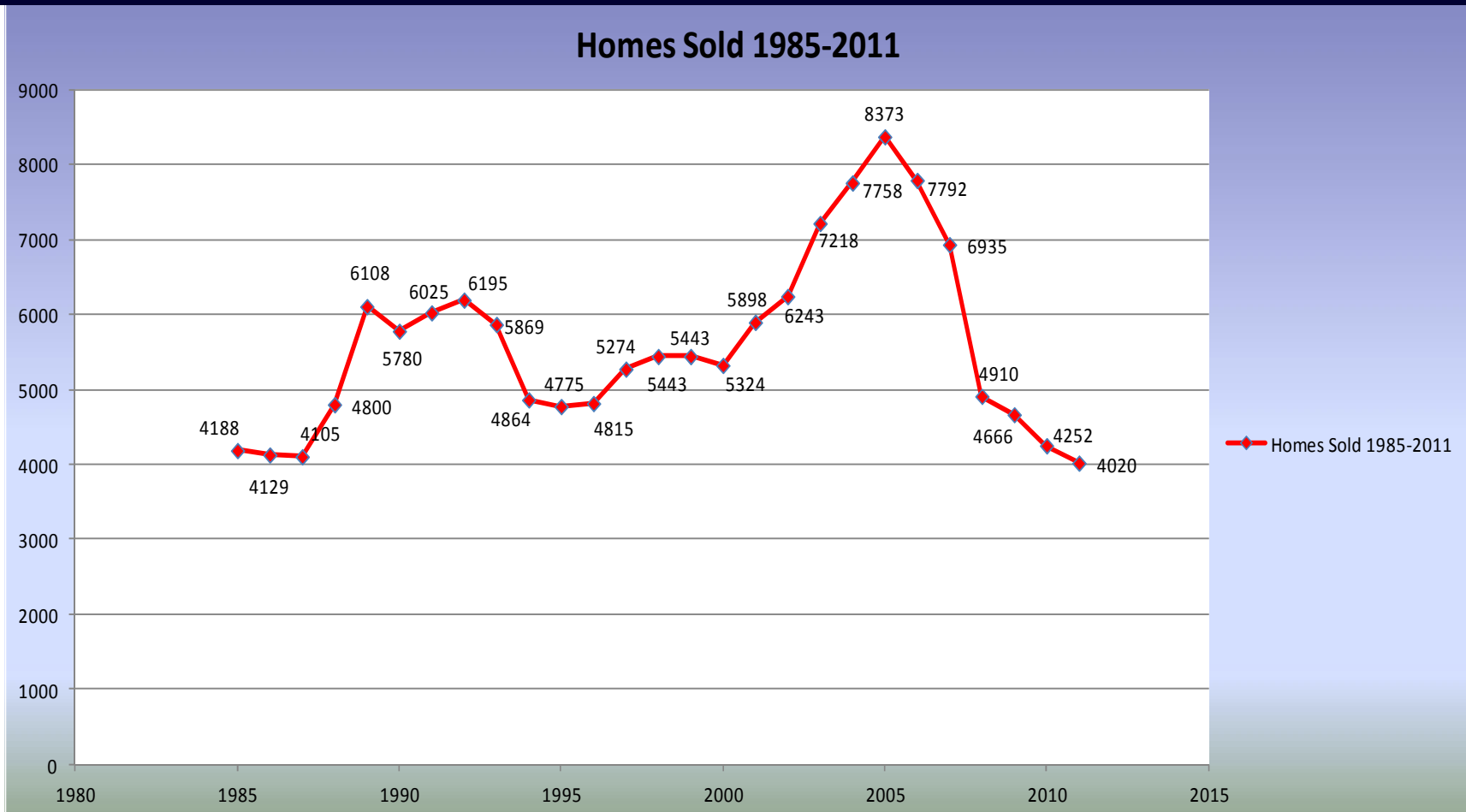


HOMES SOLD 1985-2011



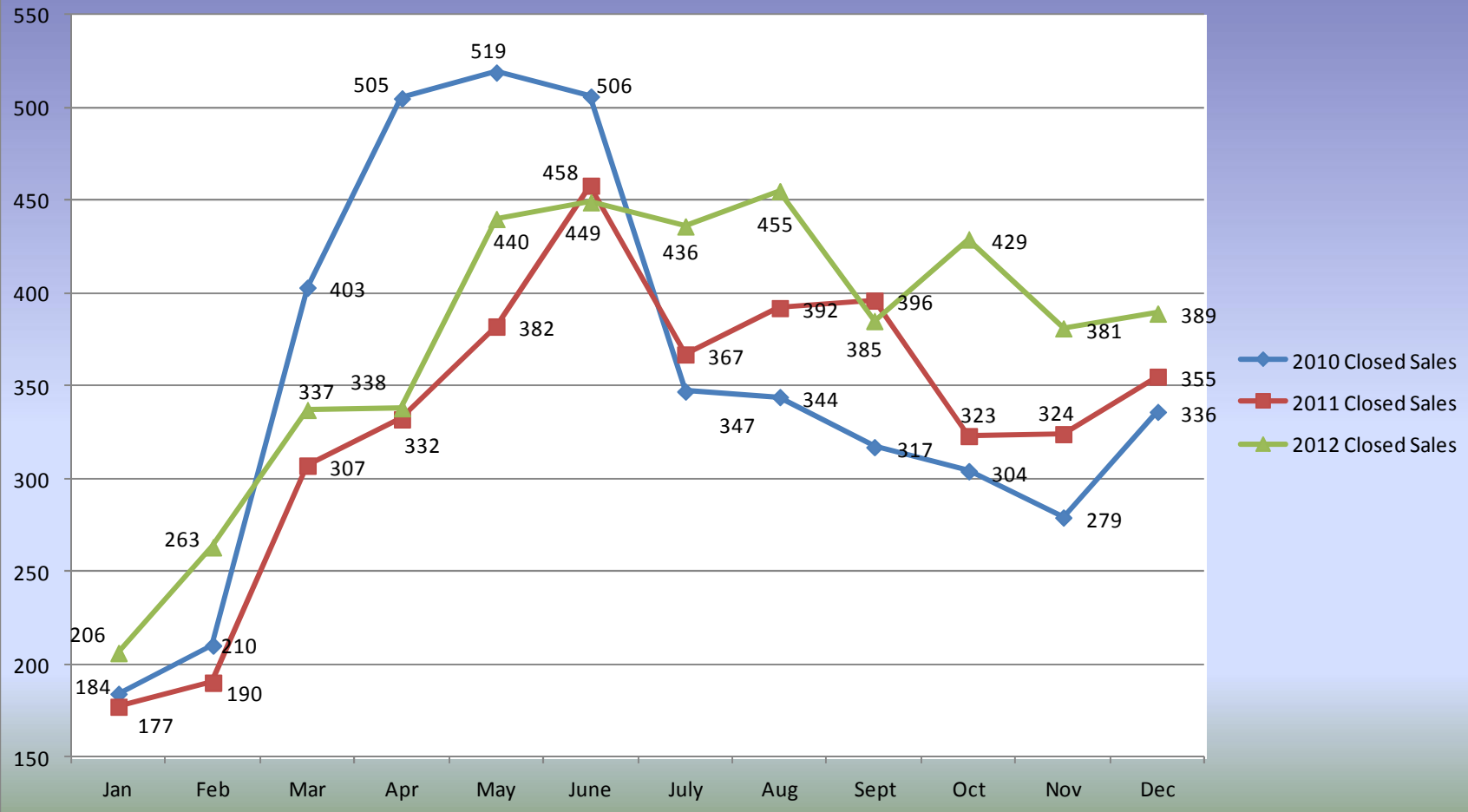
This is a graph of homes sold from 1985 to 2011. Statistics were first kept in 1985, and since that year, 2011 is the lowest number of homes sold.

ANNUAL AVERAGE AND MEDIAN HOME SALES 2000-2011



This graph shows the average and median sales price of residential single family homes from the year 2000-2011. Values in 2011 are near the values in 2005 after peaking in 2007.

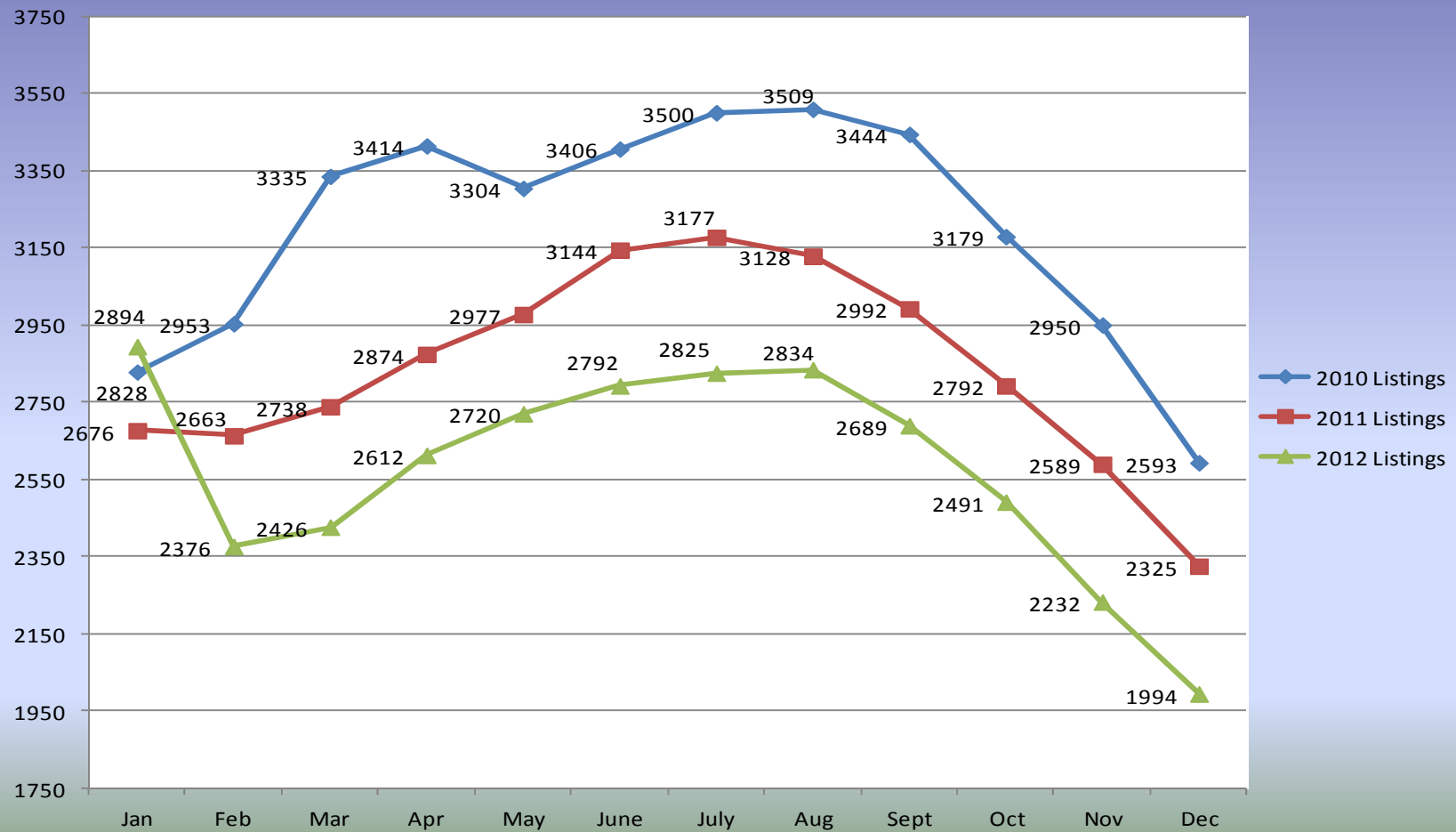
HOMES SOLD PER MONTH DEC. 2012



Closed sales climbed slightly from Nov. to Dec. 2012. The number of homes sold in 2012 has been higher each month in 2012 than 2011 except for June and Sept.

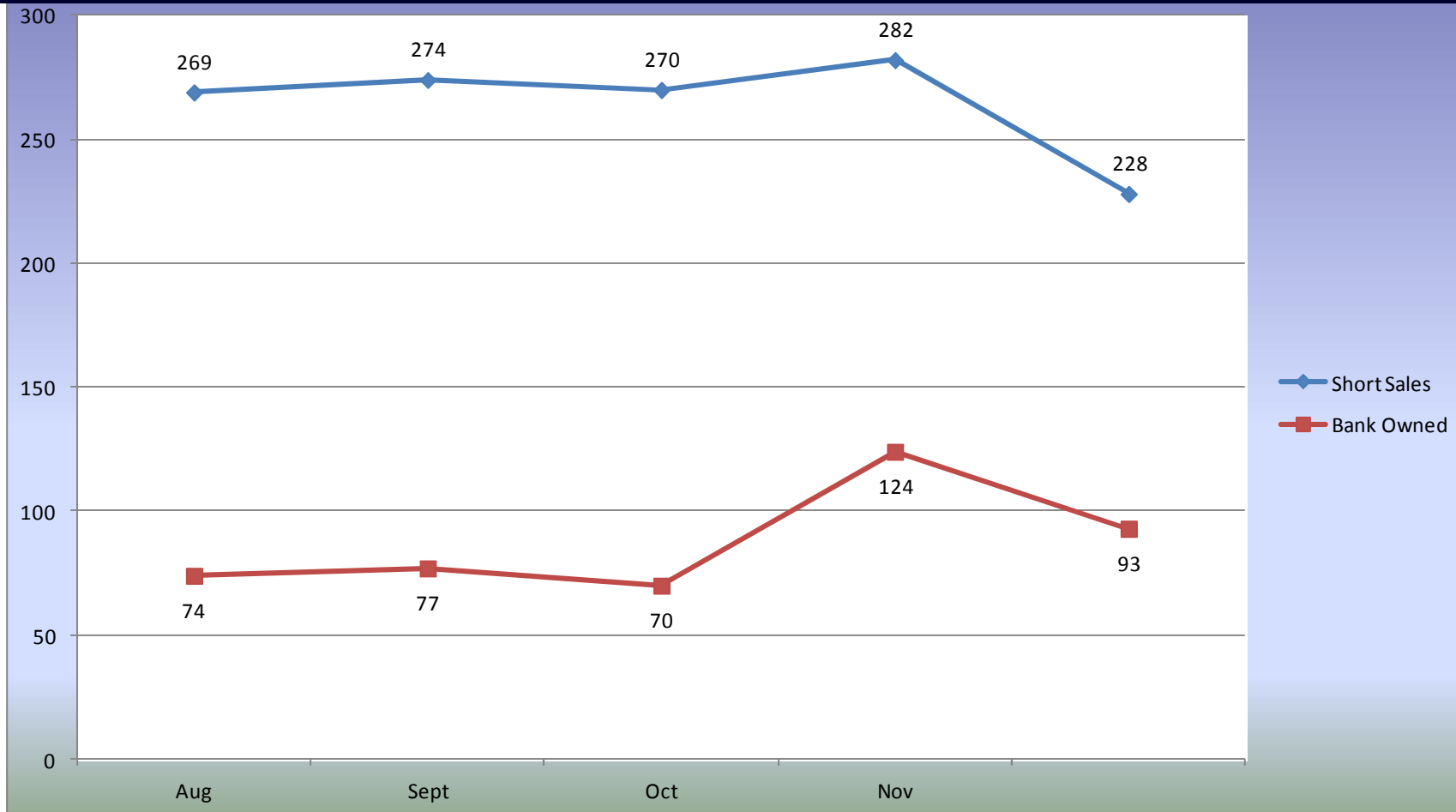
AVERAGE SALES PRICE BY MONTH 2012

HOMES FOR SALE DEC. 2012



Active listings dropped to a 3 year low again in Dec. 2012. If we reduce this number by the total number of short sales and bank owned homes there are only 1,673 traditional homes on the market.

SHORT SALES AND BANK OWNED HOMES FOR SALE DEC. 2012



Both SS and Bank Owned listings are down significantly this month. 53 Bank owned homes sold in Dec. and only 25 SS homes sold.

HOMES SOLD BY PRICE RANGE AND # OF MONTHS OF INVENTORY AS OF DEC. 2012

12+ Months of Inventory	Extreme Buyer's Market	High Depreciation
9-12 Months of Inventory	Normal Buyer's Market	Moderate Depreciation
6-9 Months of Inventory	Balanced Market	Flat/Slight Depreciation
3-6 Months of Inventory	Normal Seller's Market	Moderate Appreciation
0-3 Months of Inventory	Extreme Seller's Market	High Appreciation

Price Range	Active Listings	Homes Sold	Months of Inventory
\$0-\$75,000	93	42	2.2
\$76,000-\$100,000	143	26	5.5
\$101,000-\$125,000	144	41	3.5
\$126,000-\$150,000	215	53	4.1
\$151,000-\$175,000	195	54	3.6
\$176,000-\$200,000	196	45	4.3
\$201,000-\$225,000	125	35	3.6
\$226,000-\$250,000	131	23	5.7
\$251,000-\$275,000	83	23	3.6
\$276,000-\$300,000	109	15	7.3

The bottom half of the market is showing good signs of appreciation in Dec. 2012.

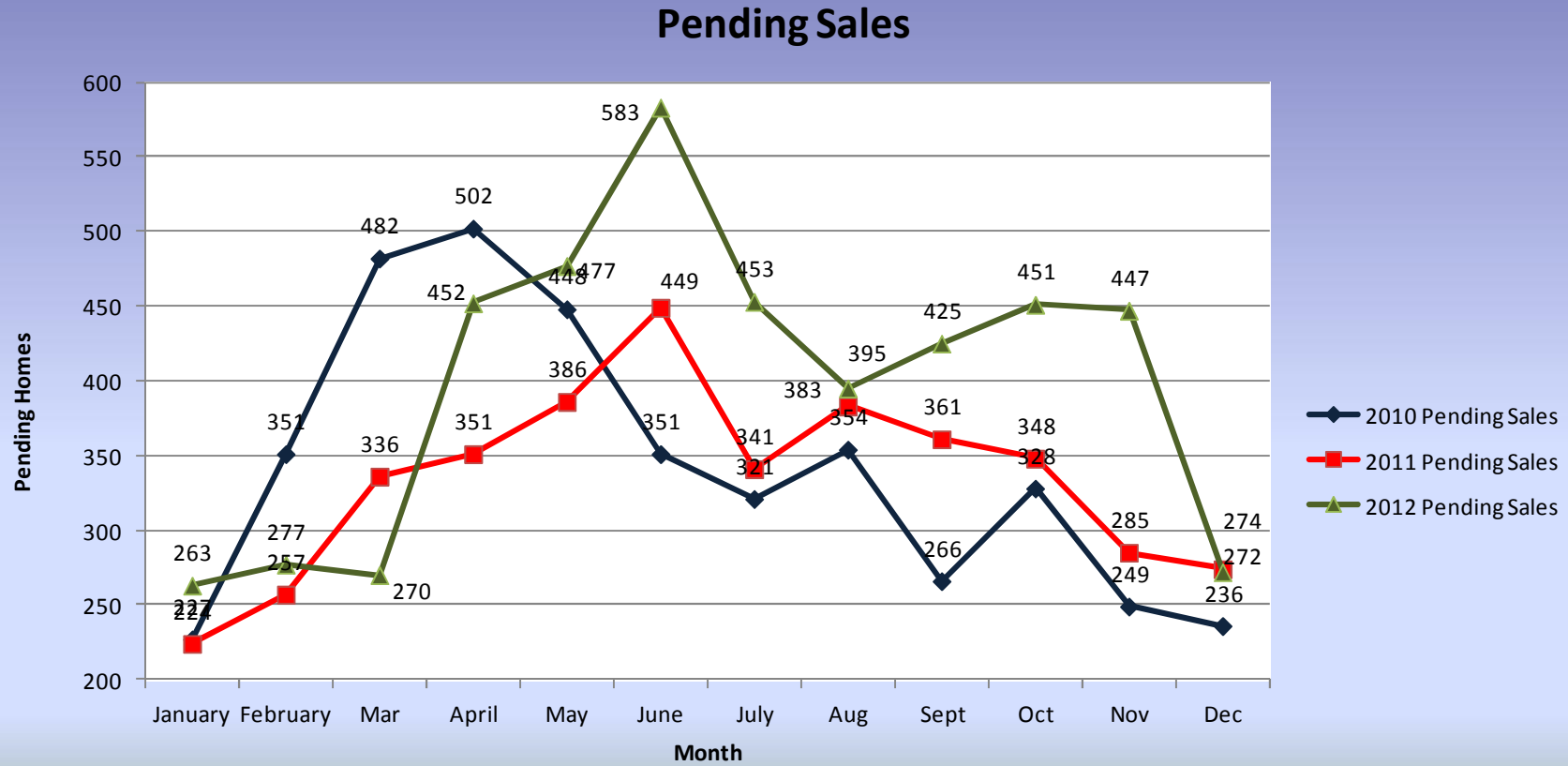
HOMES SOLD BY PRICE RANGE AND # OF MONTHS OF INVENTORY AS OF DEC. 2012

12+ Months of Inventory	Extreme Buyer's Market	High Depreciation
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Price Range	Active Listings	Homes Sold	Months of Inventory
\$301,000-\$325,000	35	12	2.9
\$326,000-\$350,000	50	8	6.3
\$351,000-\$375,000	42	10	4.2
\$376,000-\$400,000	54	9	6
\$401,000-\$450,000	50	8	6.25
\$451,000-\$500,000	44	5	8.8
\$501,000-\$600,000	45	4	11.25
\$601,000-\$700,000	27	3	9
\$701,000-\$800,000	20	1	20
\$801,000-\$900,000	7	1	7
\$901,000-\$1,000,000	8		
\$1,000,100+	15		

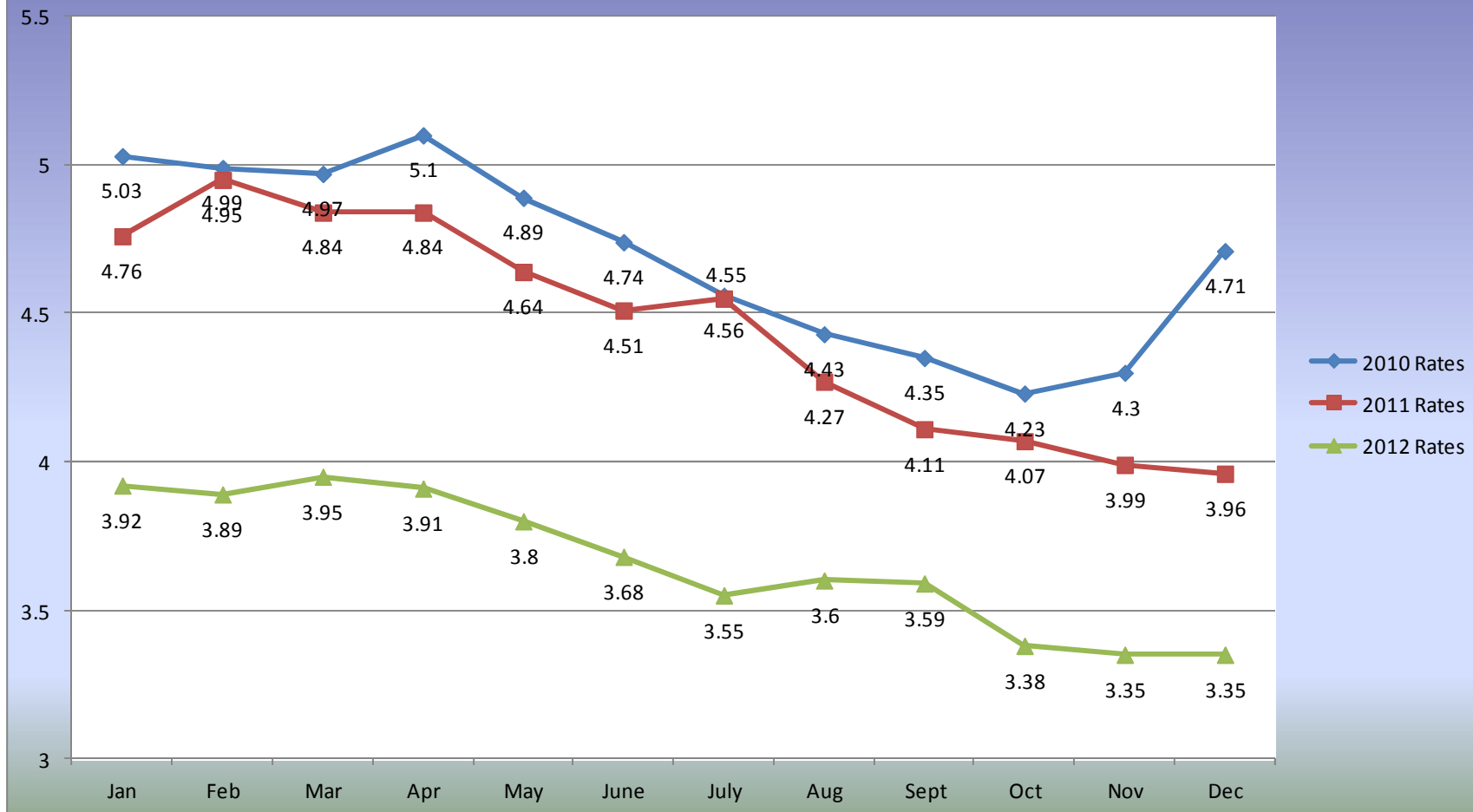
Only the market above \$500K is showing signs of depreciation. This is a result of the inventory being down and the sales increasing.

PENDING SALES DEC. 2012



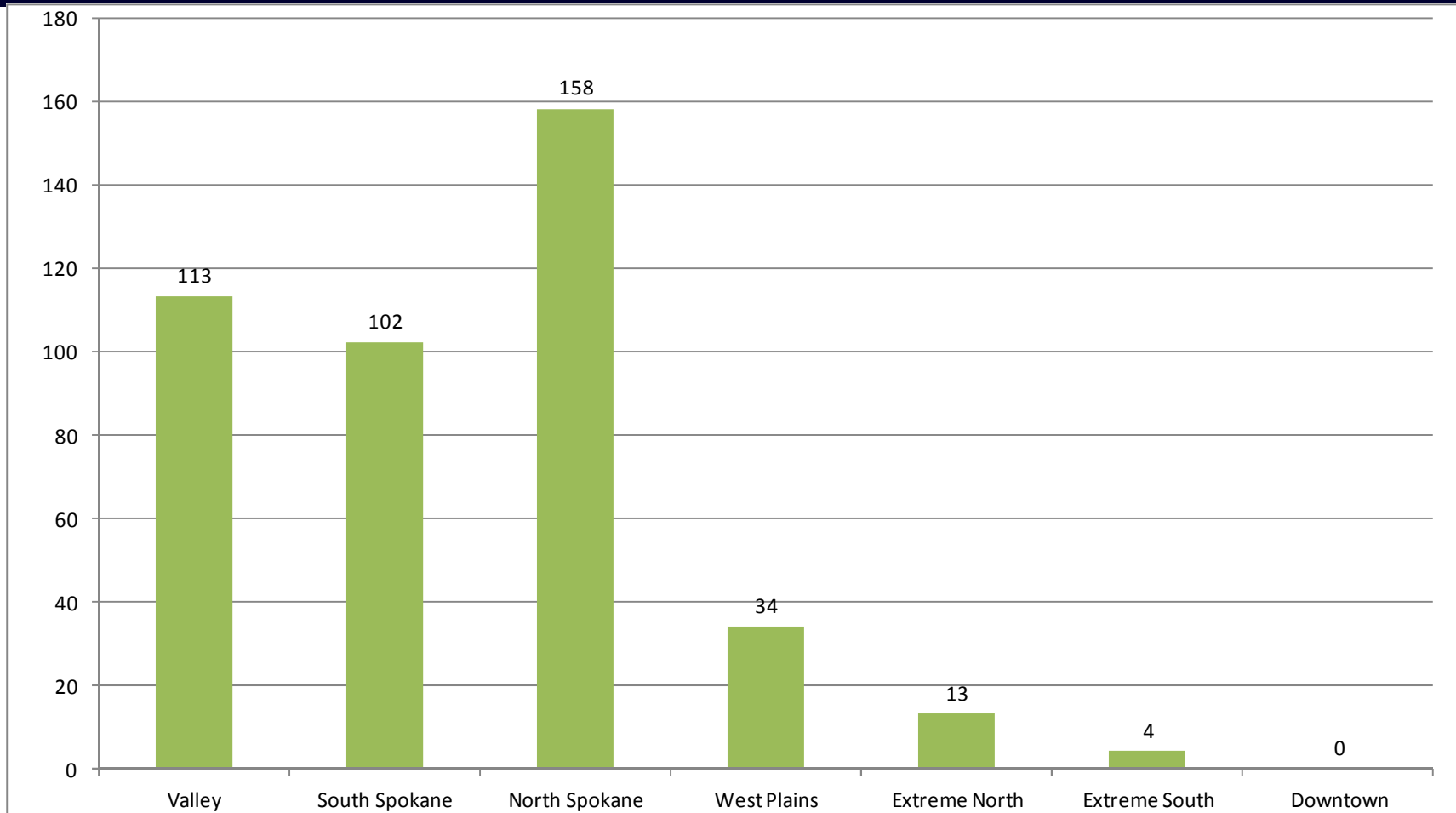
A huge decline in pending sales is perhaps more indicative of how unusual Nov. 2012 was than how bad Dec. 2012 was. The numbers for Dec. 2012 are more common than that high number from Nov. 2012.

INTEREST RATES BY MONTH DEC. 2010-2012



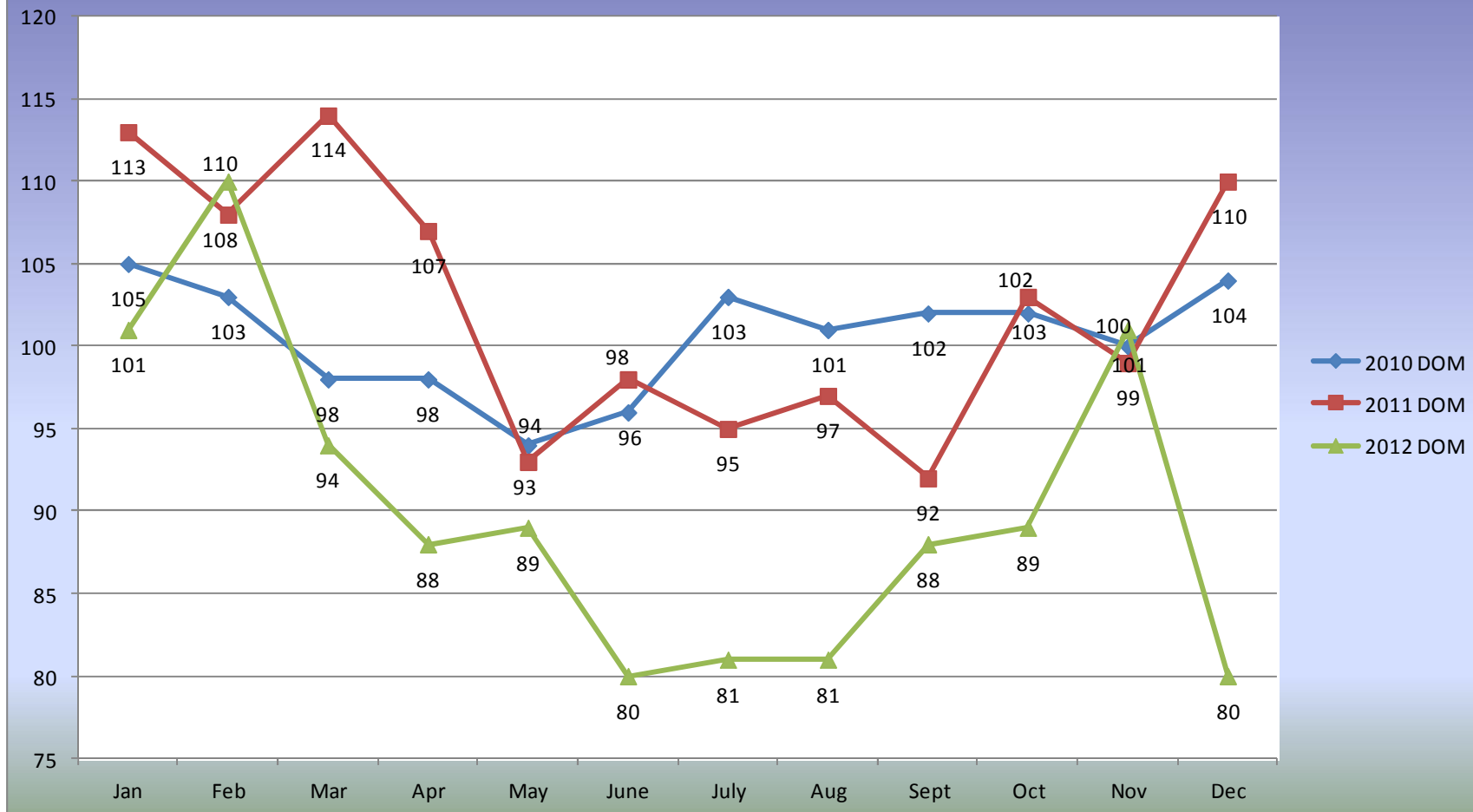
Interest rates stayed at the same rate as Nov. 2012.

HOMES SOLD BY AREA DEC. 2012



Every area saw drops in closed sales except South Spokane.

DAYS ON MARKET 2010 TO DEC. 2012



Average days on market dropped back to the lowest of 2012 in Dec. Considering the few numbers of pending sales in Dec. 2012, we would expect this number to jump back up in Jan. 2013.