

## June 2008 --FAST FACTS

	New Home Closings			ALL New Home Median Closing Prices			New Home Permits			New SFR & Condo ONLY Prices		
	2007	2008	% DIFF	2007	2008	% DIFF	2007	2008	% DIF	2007	2008	% DIF
Jan	2,021	849	-58.0%	\$340,588	\$272,755	-19.9%	1002	358	-64.3%	\$331,606	\$270,990	-18.3%
Feb	1,411	853	-39.5%	\$320,941	\$283,000	-11.8%	1005	370	-63.2%	\$330,000	\$271,601	-17.7%
Mar	1,805	1,081	-40.1%	\$307,697	\$276,341	-10.2%	1550	423	-72.7%	\$317,822	\$265,915	-16.3%
Apr	1,540	943	-38.8%	\$320,848	\$293,558	-8.5%	1614	541	-66.5%	\$313,190	\$258,698	-17.4%
May	1,759	869	-50.6%	\$311,690	\$282,432	-9.4%	1595	621	-61.1%	\$309,990	\$259,740	-16.2%
Jun	1,854	922	-50.3%	\$329,637	\$270,000	-18.1%	1252	750	-40.1%	\$315,389	\$255,341	-19.0%
Jul	1,722			\$329,347			821			\$314,993		
Aug	1,902			\$343,937			802			\$310,000		
Sep	1,377			\$315,199			591			\$307,594		
Oct	1,289			\$301,124			2046			\$299,726		
Nov	1,481			\$272,530			343			\$272,634		
Dec	1,285			\$282,427			215			\$280,000		
<b>TOTAL</b>	<b>19,446</b>	<b>5,517</b>	<b>-46.9%</b>	<b>\$315,176</b>	<b>\$280,990</b>	<b>-12.7%</b>	<b>12,836</b>	<b>3,063</b>	<b>-65.4%</b>	<b>\$309,616</b>	<b>\$263,714</b>	<b>-17.5%</b>

### KEY STATISTICS:

60% of the 2,979 existing home closings this month were bank owned homes with a median closing price of \$203,000. The other 40% of existing home closings were non-bank owned homes with a median closing price of \$225,000.

	Existing Home Closings			Existing Home Median Price			New Mid/HiRise Condo Closings			Foreclosures (Repossessed Homes)		
	2007	2008	% DIFF	2007	2008	% DIFF	2007	2008	DIFF	2007	2008	% DIFF
Jan	2,358	1,536	-34.9%	\$278,300	\$239,000	-14.1%	448	80	-368	448	1678	275%
Feb	2,236	1,525	-31.8%	\$288,000	\$234,900	-18.4%	84	78	-6	414	1156	179%
Mar	2,631	1,814	-31.1%	\$286,450	\$232,000	-19.0%	77	178	101	507	1586	213%
Apr	2,229	2,255	1.2%	\$285,000	\$230,000	-19.3%	246	218	-28	615	2183	255%
May	2,477	2,606	5.2%	\$278,000	\$225,000	-19.1%	202	163	-39	574	2358	311%
Jun	2,321	2,979	28.3%	\$277,047	\$215,000	-22.4%	313	115	-198	750	2149	187%
Jul	2,027			\$276,000			341			877		
Aug	2,000			\$274,125			486			1064		
Sep	1,512			\$260,000			186			927		
Oct	1,676			\$255,000			109			1075		
Nov	1,572			\$255,000			69			1540		
Dec	1,553			\$250,000			61			1533		
<b>TOTAL</b>	<b>24,592</b>	<b>12,715</b>	<b>-10.5%</b>	<b>\$274,000</b>	<b>\$232,180</b>	<b>-18.7%</b>	<b>2622</b>	<b>832</b>	<b>-340</b>	<b>10,324</b>	<b>11,110</b>	<b>230.0%</b>

\*Existing Closings are from the Las Vegas Valley only and do not include trustee sales, deeds in lieu, partial interest conveyance, quit claims, or reconveyances

# June 2008 --FAST FACTS

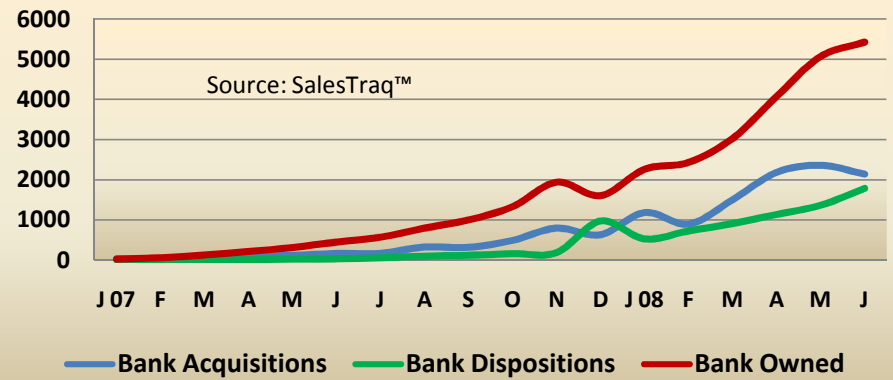
## Active Subdivisions

	2007	2008	% DIFF
Jan	542	525	-3.1%
Feb	541	517	-4.4%
Mar	549	504	-8.2%
Apr	545	486	-10.8%
May	558	474	-15.1%
Jun	572	460	-19.6%
Jul	579		
Aug	568		
Sep	566		
Oct	543		
Nov	544		
Dec	538		
<b>TOTAL</b>	<b>554</b>	<b>494</b>	<b>-10.7%</b>

## Average Sale Per Subdiv.

	2007	2008	% DIFF
J	3.73	1.62	-56.6%
F	2.61	1.65	-36.7%
M	3.29	2.14	-34.8%
A	2.83	1.94	-31.3%
M	3.15	1.83	-41.8%
J	3.24	2.00	-38.2%
J	2.97		
A	3.35		
S	2.43		
O	2.37		
N	2.72		
D	2.39		
<b>Average</b>	<b>2.92</b>	<b>1.86</b>	<b>-39.9%</b>

## Las Vegas Home Foreclosures



## KEY MLS LISTING STATISTIC:

52% Are Vacant

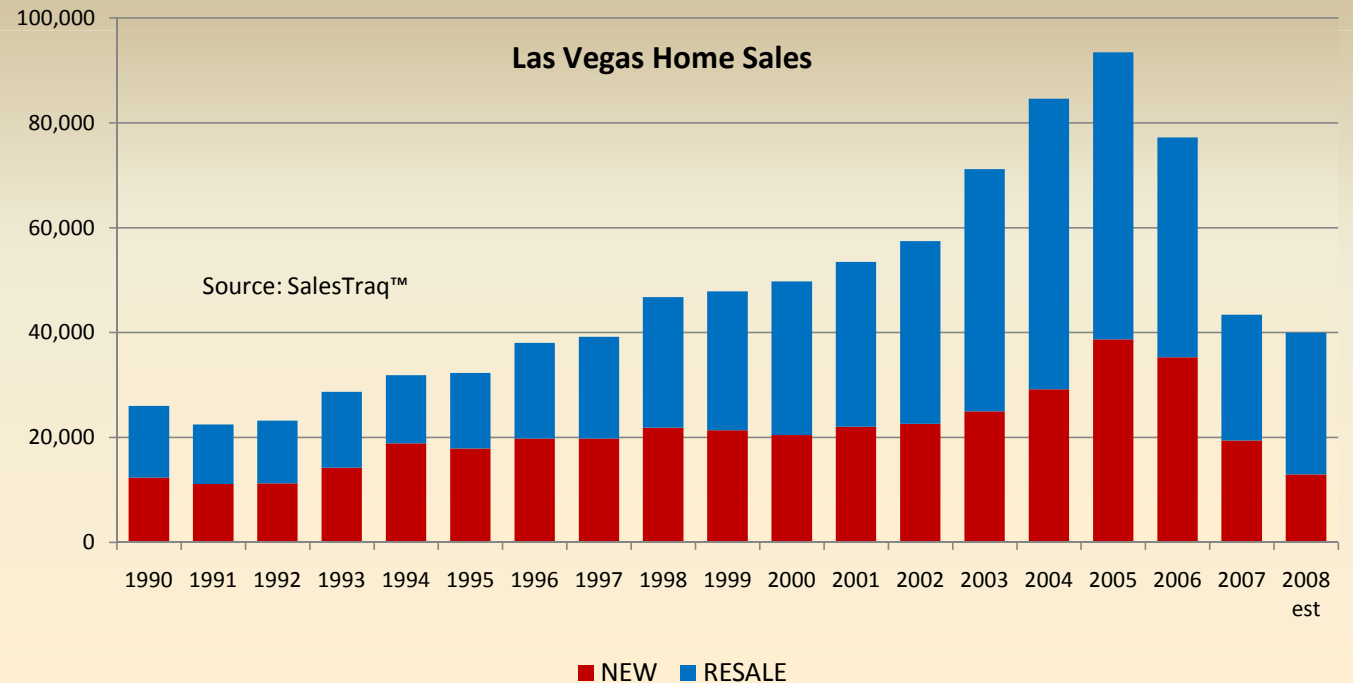
## RESALE (MLS)

### AVAILABLE LISTINGS

	2007	2008	2008 Closings
Jan	21,458	23,803	1,193
Feb	21,220	22,837	1,338
Mar	22,970	22,181	1,769
Apr	24,038	21,338	2,078
May	25,282	20,573	2,202
Jun	25,643	20,554	2,410
Jul	26,422		
Aug	27,321		
Sep	27,417		
Oct	27,049		
Nov	25,981		
Dec	23,862		

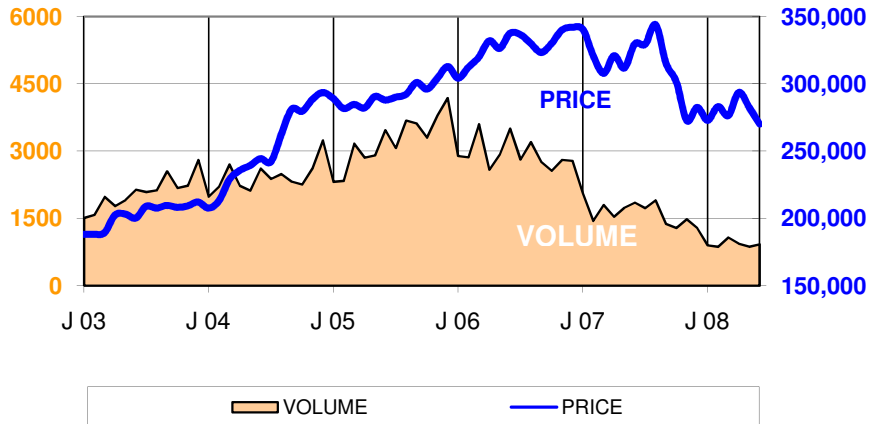
**AVG: 24,889    21,881    1,832**  
**CURRENT SUPPLY: 9 MONTHS**

## Las Vegas Home Sales

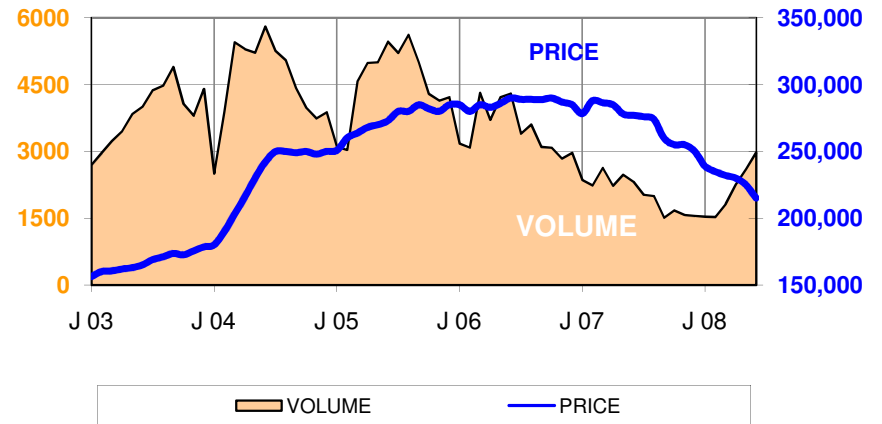


# June 2008 --FAST FACTS

### LAS VEGAS NEW HOME CLOSINGS (all types)



### LAS VEGAS EXISTING HOME CLOSINGS (all types)



	POPULATION		
	CLARK	STATE	%
1990	770,280	1,236,130	62%
1991	835,080	1,318,597	63%
1992	873,730	1,371,919	64%
1993	916,837	1,431,956	64%
1994	990,564	1,525,863	65%
1995	1,055,435	1,611,593	65%
1996	1,119,052	1,696,405	66%
1997	1,193,388	1,790,207	67%
1998	1,261,150	1,870,881	67%
1999	1,327,145	1,946,366	68%
2000	1,394,440	2,023,378	69%
2001	1,485,855	2,132,498	70%
2002	1,549,657	2,206,022	70%
2003	1,620,748	2,296,566	71%
2004	1,715,337	2,410,768	71%
2005	1,796,380	2,518,869	71%
2006	1,874,837	2,622,753	71%
2007	2,000,000	2,722,417	73%
2008 est	2,075,000	2,815,000	74%

	MEDIAN HOME PRICES	
	EXISTING	NEW
1990		\$113,299
1991		\$116,625
1992		\$116,646
1993		\$114,729
1994		\$117,676
1995		\$122,838
1996		\$126,891
1997		\$129,962
1998		\$135,975
1999		\$142,344
2000		\$155,548
2001	\$136,500	\$170,000
2002	\$145,000	\$183,557
2003	\$164,000	\$201,126
2004	\$230,000	\$251,119
2005	\$275,000	\$294,015
2006	\$285,000	\$328,580
2007	\$274,000	\$314,000
2008 est	\$225,000	\$270,000

	LAS VEGAS CLOSING VOLUME		
	NEW	RESALE	TOTAL
1990	12,362	13,673	26,035
1991	11,145	11,383	22,528
1992	11,263	11,959	23,222
1993	14,287	14,403	28,690
1994	18,917	12,968	31,885
1995	17,921	14,371	32,292
1996	19,799	18,235	38,034
1997	19,839	19,348	39,187
1998	21,888	24,888	46,776
1999	21,403	26,493	47,896
2000	20,508	29,218	49,726
2001	22,062	31,395	53,457
2002	22,606	34,811	57,417
2003	25,025	46,116	71,141
2004	29,187	55,408	84,595
2005	38,705	54,698	93,403
2006	35,291	41,889	77,180
2007	19,462	23,956	43,418
2008 est	13,000	27,000	40,000