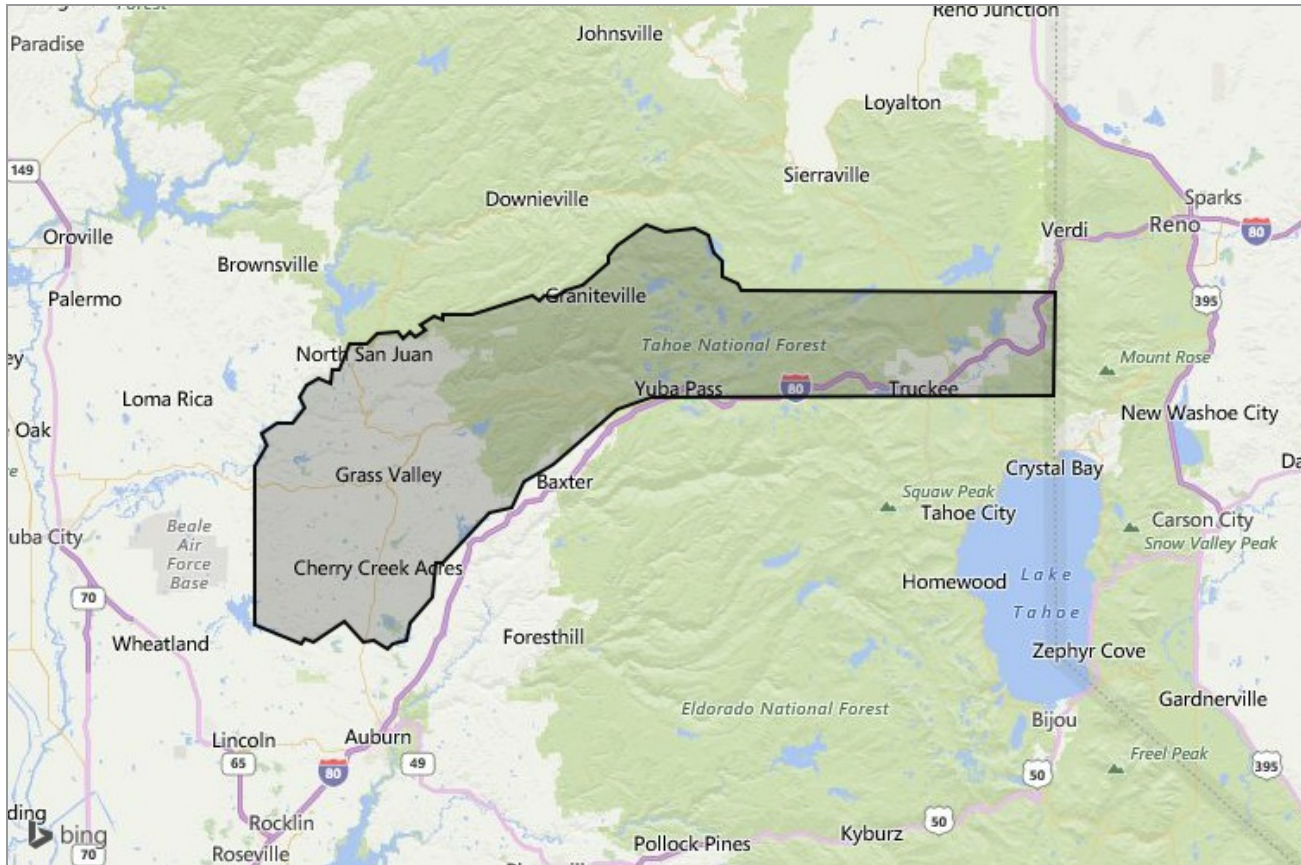


MARKET DATA REPORT

Monthly Market Data Report



Report Characteristics

Report Name:
Monthly Market Data Report

Report Date Range:
5/2015 – 5/2016

Filters Used:
Location

Avg/Med: Avg Only

Include Metrics By: County

Run Date: 06/09/2016

Scheduled: Yes

Presented by

**Nevada County Association of
REALTORS®**

(530) 272-2627

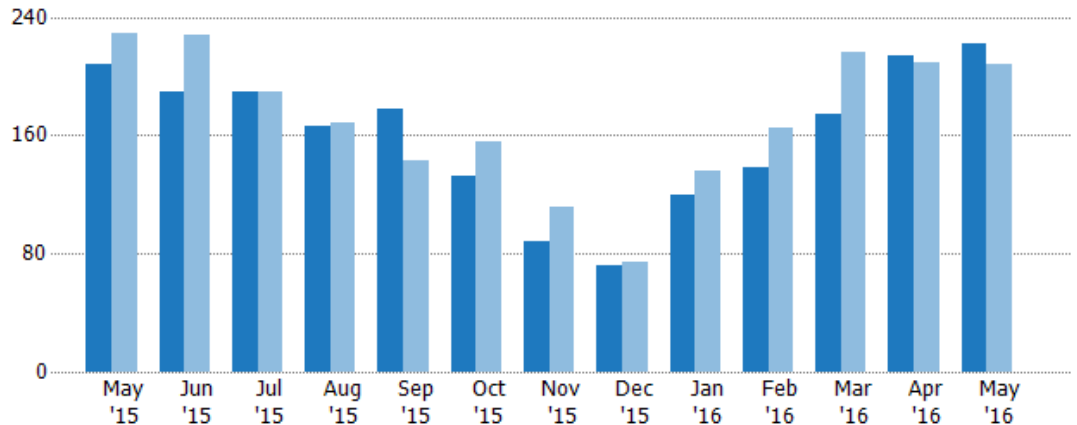
<http://www.nevadacountyar.com/>

336 Crown Point Circle
Grass Valley, CA 95945

New Listings

The number of new single-family, condominium and townhome listings that were added each month.

| Month/Year | Count | % Chg. |
|------------|-------|--------|
| May '16 | 222 | 6.7% |
| May '15 | 208 | -9.2% |
| May '14 | 229 | -18.3% |

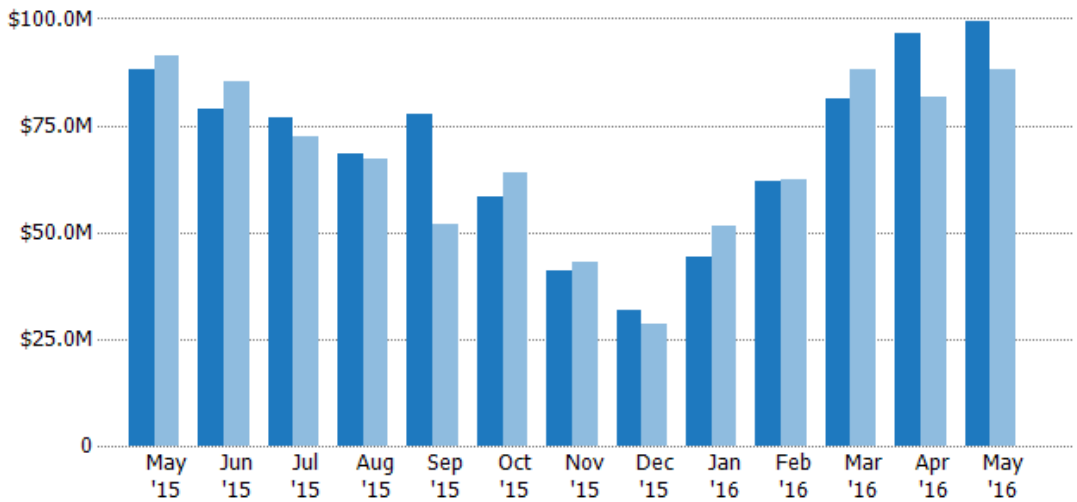


| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 208 | 189 | 190 | 166 | 178 | 132 | 88 | 72 | 120 | 138 | 174 | 214 | 222 |
| Prior Year | 229 | 228 | 189 | 169 | 143 | 156 | 112 | 74 | 136 | 165 | 216 | 209 | 208 |
| Percent Change from Prior Year | -9% | -17% | 1% | -2% | 24% | -15% | -21% | -3% | -12% | -16% | -19% | 2% | 7% |

New Listing Volume

The sum of the listing price of single-family, condominium and townhome listings that were added each month.

| Month/Year | Volume | % Chg. |
|------------|---------|--------|
| May '16 | \$99.2M | 12.6% |
| May '15 | \$88.1M | -3.6% |
| May '14 | \$91.4M | -18.7% |

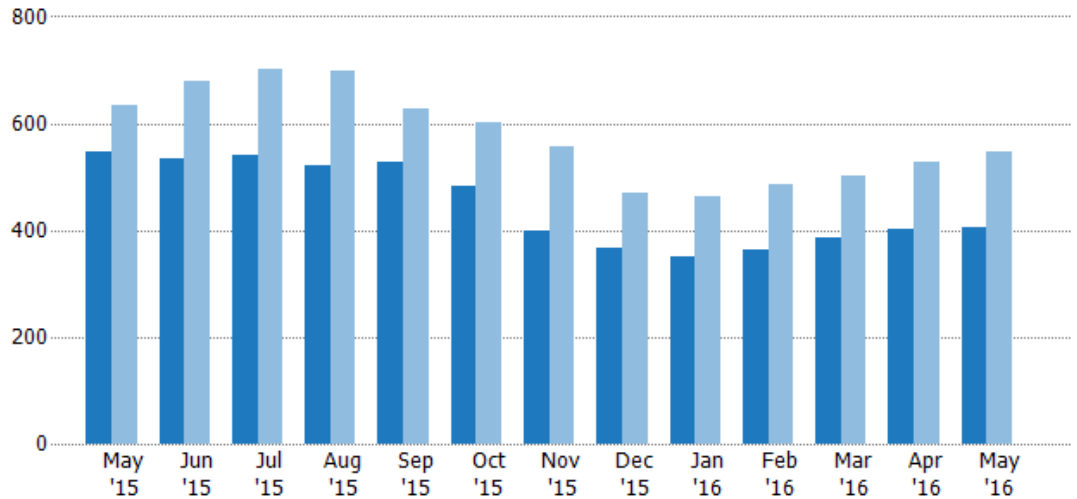


| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | \$88.1M | \$78.8M | \$77M | \$68.3M | \$77.6M | \$58.1M | \$40.9M | \$31.6M | \$44.3M | \$61.7M | \$81.1M | \$96.7M | \$99.2M |
| Prior Year | \$91.4M | \$85.4M | \$72.4M | \$67.3M | \$52M | \$64M | \$42.8M | \$28.5M | \$51.3M | \$62.5M | \$88.2M | \$81.5M | \$88.1M |
| Percent Change from Prior Year | -4% | -8% | 6% | 2% | 49% | -9% | -5% | 11% | -14% | -1% | -8% | 19% | 13% |

Active Listings

The number of active single-family, condominium and townhome listings at the end of each month.

| Month/Year | Count | % Chg. |
|------------|-------|--------|
| May '16 | 404 | -26.1% |
| May '15 | 547 | -13.6% |
| May '14 | 633 | -28.8% |

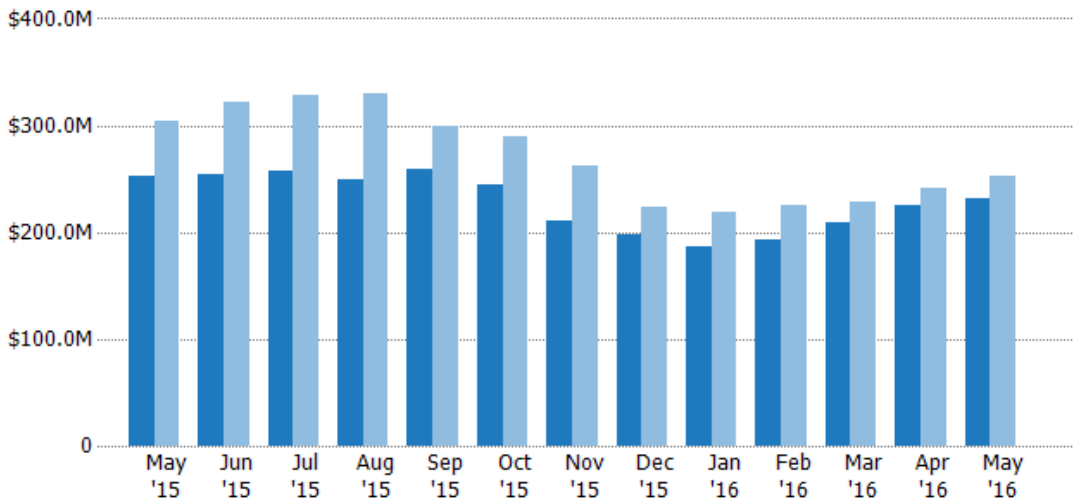


| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 547 | 533 | 541 | 522 | 527 | 482 | 398 | 366 | 352 | 362 | 386 | 403 | 404 |
| Prior Year | 633 | 678 | 700 | 699 | 629 | 603 | 555 | 469 | 464 | 485 | 503 | 529 | 547 |
| Percent Change from Prior Year | -14% | -21% | -23% | -25% | -16% | -20% | -28% | -22% | -24% | -25% | -23% | -24% | -26% |

Active Listing Volume

The sum of the listing price of active single-family, condominium and townhome listings at the end of each month.

| Month/Year | Volume | % Chg. |
|------------|--------|--------|
| May '16 | \$231M | -8.5% |
| May '15 | \$253M | -16.8% |
| May '14 | \$304M | -32.5% |

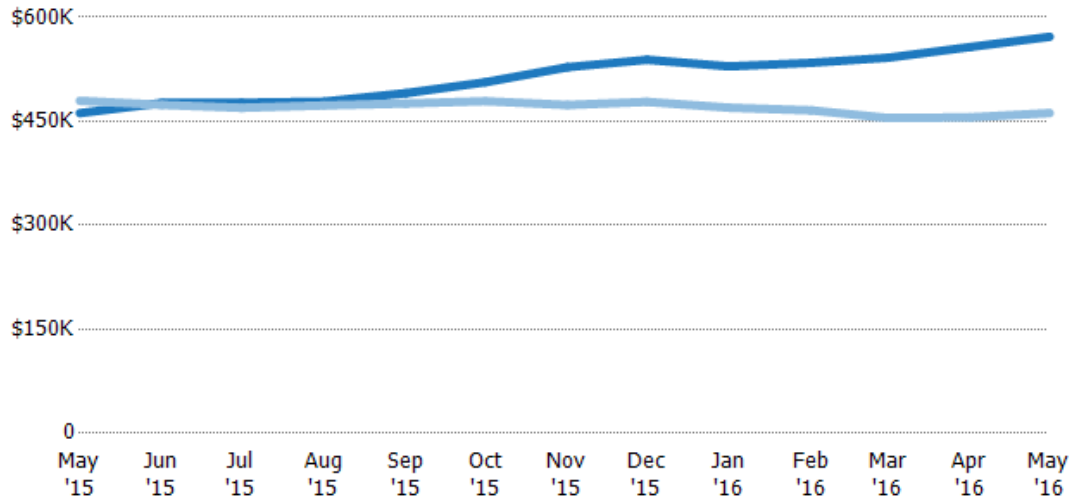


| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | \$253M | \$254M | \$258M | \$250M | \$259M | \$244M | \$210M | \$197M | \$186M | \$193M | \$209M | \$225M | \$231M |
| Prior Year | \$304M | \$321M | \$329M | \$331M | \$299M | \$289M | \$263M | \$224M | \$218M | \$226M | \$229M | \$241M | \$253M |
| Percent Change from Prior Year | -17% | -21% | -22% | -24% | -14% | -16% | -20% | -12% | -15% | -14% | -9% | -7% | -9% |

Average Listing Price

The average listing price of active single-family, condominium and townhome listings at the end of each month.

| Month/Year | Price | % Chg. |
|------------|--------|--------|
| May '16 | \$572K | 23.8% |
| May '15 | \$462K | -3.7% |
| May '14 | \$480K | -5.3% |

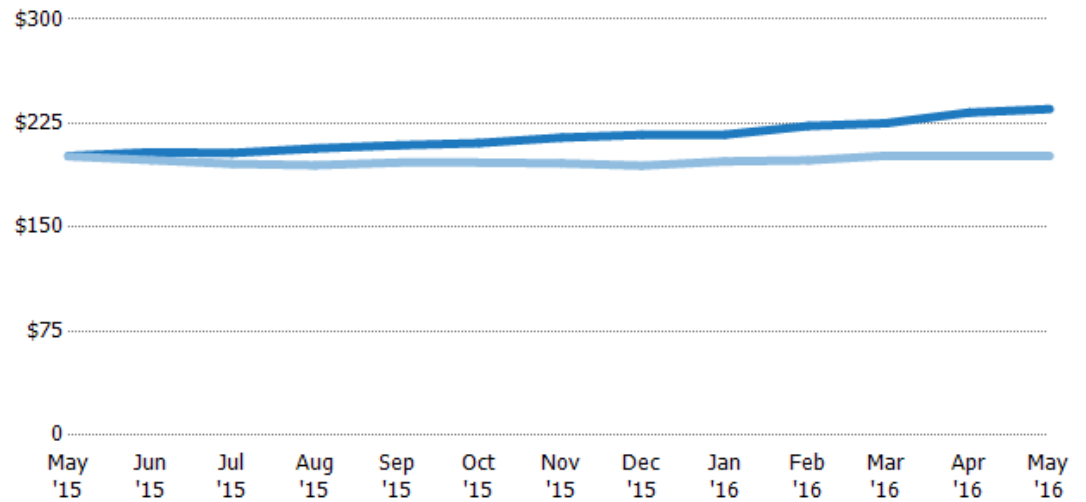


| | | | | | | | | | | | | | |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Current Year | \$462K | \$476K | \$477K | \$478K | \$491K | \$506K | \$528K | \$539K | \$529K | \$534K | \$542K | \$557K | \$572K |
| Prior Year | \$480K | \$474K | \$469K | \$473K | \$476K | \$479K | \$474K | \$478K | \$470K | \$466K | \$455K | \$456K | \$462K |
| Percent Change from Prior Year | -4% | 1% | 2% | 1% | 3% | 6% | 12% | 13% | 13% | 15% | 19% | 22% | 24% |

Average Listing Price per Sq Ft

The average of listing prices divided by the living area of homes on market at the end of each month.

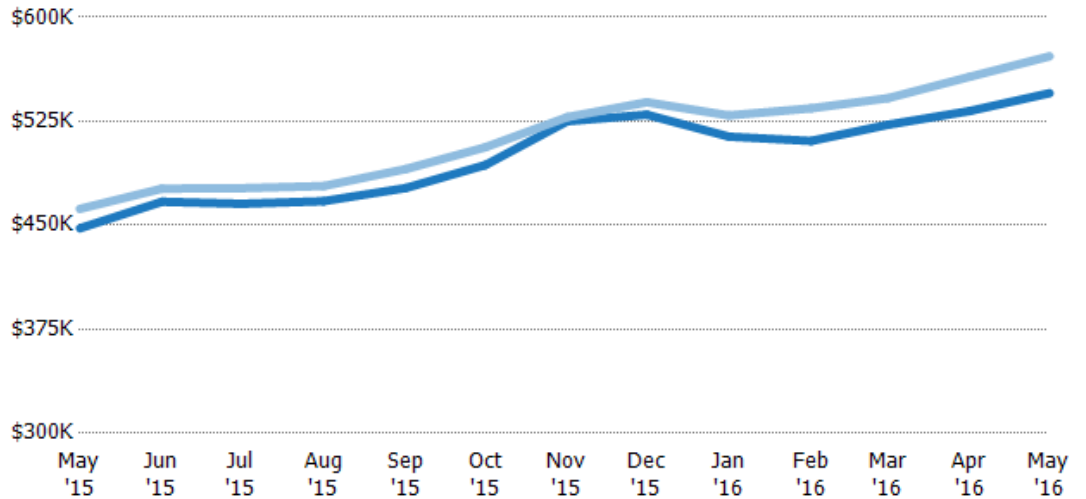
| Month/Year | Price/sq ft | % Chg. |
|------------|-------------|--------|
| May '16 | \$235 | 16.8% |
| May '15 | \$201 | .1% |
| May '14 | \$201 | -4% |



| | | | | | | | | | | | | | |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Current Year | \$201 | \$204 | \$204 | \$207 | \$209 | \$211 | \$215 | \$217 | \$217 | \$223 | \$225 | \$233 | \$235 |
| Prior Year | \$201 | \$198 | \$196 | \$195 | \$197 | \$197 | \$196 | \$194 | \$198 | \$198 | \$202 | \$201 | \$201 |
| Percent Change from Prior Year | 0 | 3% | 4% | 6% | 6% | 7% | 9% | 11% | 10% | 12% | 12% | 16% | 17% |

Average Listing Price vs Average Est Value

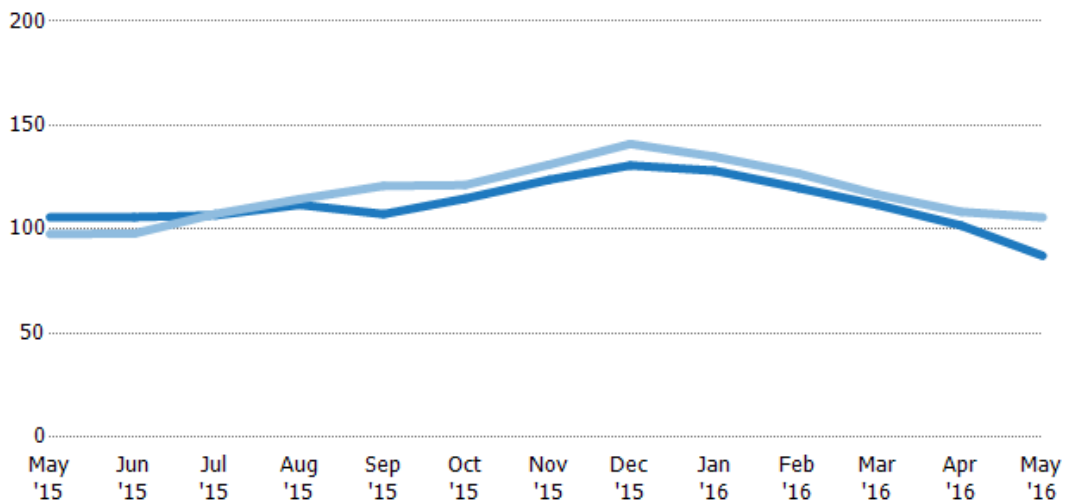
The average listing price as a percentage of the average AVM or RVM® valuation estimate for active listings each month.



| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Avg Est Value | \$448K | \$467K | \$466K | \$467K | \$477K | \$493K | \$525K | \$530K | \$514K | \$511K | \$523K | \$532K | \$545K |
| Avg Listing Price | \$462K | \$476K | \$477K | \$478K | \$491K | \$506K | \$528K | \$539K | \$529K | \$534K | \$542K | \$557K | \$572K |
| Avg Listing Price as a % of Avg Est Value | 103% | 102% | 102% | 102% | 103% | 103% | 101% | 102% | 103% | 105% | 104% | 105% | 105% |

Average Days in RPR

The average number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR.



| Month/Year | Days | % Chg. |
|------------|------|--------|
| May '16 | 87.3 | -17.5% |
| May '15 | 106 | 8.2% |
| May '14 | 97.7 | -4% |

| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 106 | 106 | 107 | 112 | 107 | 115 | 124 | 131 | 128 | 120 | 112 | 102 | 87.3 |
| Prior Year | 97.7 | 97.9 | 107 | 114 | 121 | 121 | 131 | 141 | 135 | 127 | 117 | 108 | 106 |
| Percent Change from Prior Year | 8% | 8% | -1% | -2% | -11% | -5% | -6% | -7% | -5% | -5% | -4% | -6% | -17% |

Average Days in RPR (By County)

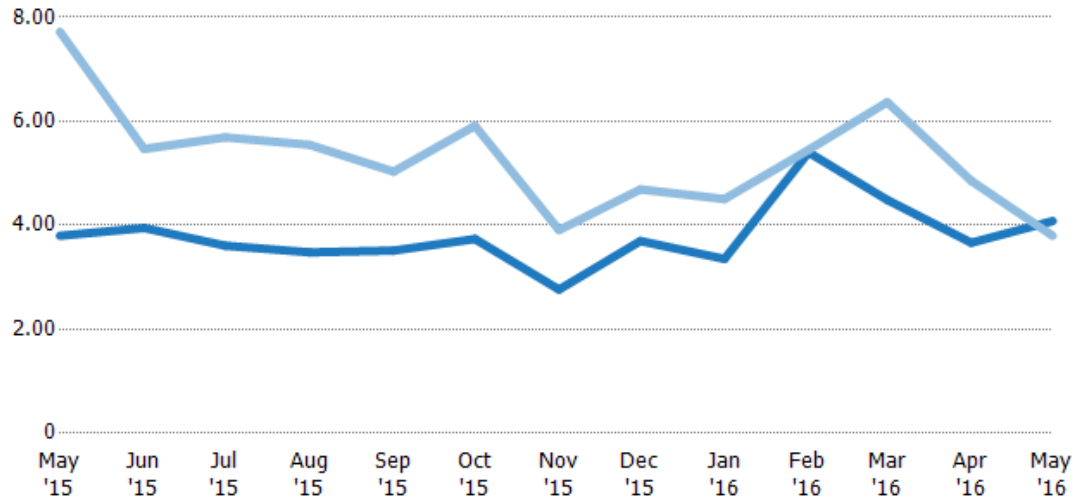
The average number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR by county.



Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.

| Month/Year | Months | % Chg. |
|------------|--------|--------|
| May '16 | 4.08 | 7.4% |
| May '15 | 3.8 | -50.8% |
| May '14 | 7.72 | -55.1% |

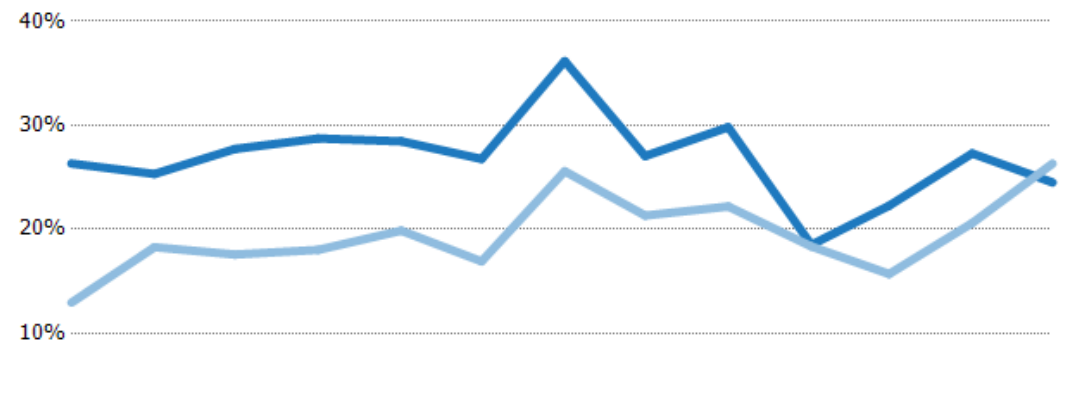


| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 3.8 | 3.95 | 3.61 | 3.48 | 3.51 | 3.74 | 2.76 | 3.7 | 3.35 | 5.4 | 4.49 | 3.66 | 4.08 |
| Prior Year | 7.72 | 5.47 | 5.69 | 5.55 | 5.03 | 5.91 | 3.91 | 4.69 | 4.5 | 5.45 | 6.37 | 4.85 | 3.8 |
| Percent Change from Prior Year | -51% | -28% | -37% | -37% | -30% | -37% | -29% | -21% | -26% | -1% | -30% | -25% | 7% |

Absorption Rate

The percentage of inventory sold per month.

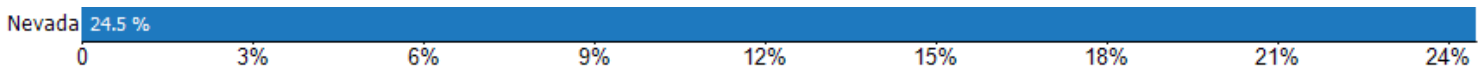
| Month/Year | Rate | Chg. |
|------------|------|--------|
| May '16 | 25% | 1.8% |
| May '15 | 26% | -13.4% |
| May '14 | 13% | 122.5% |



| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 26% | 25% | 28% | 29% | 28% | 27% | 36% | 27% | 30% | 19% | 22% | 27% | 25% |
| Prior Year | 13% | 18% | 18% | 18% | 20% | 17% | 26% | 21% | 22% | 18% | 16% | 21% | 26% |
| Change from Prior Year | -13% | -7% | -10% | -11% | -9% | -10% | -11% | -6% | -8% | 0 | -7% | -7% | 2% |

Absorption Rate (By County)

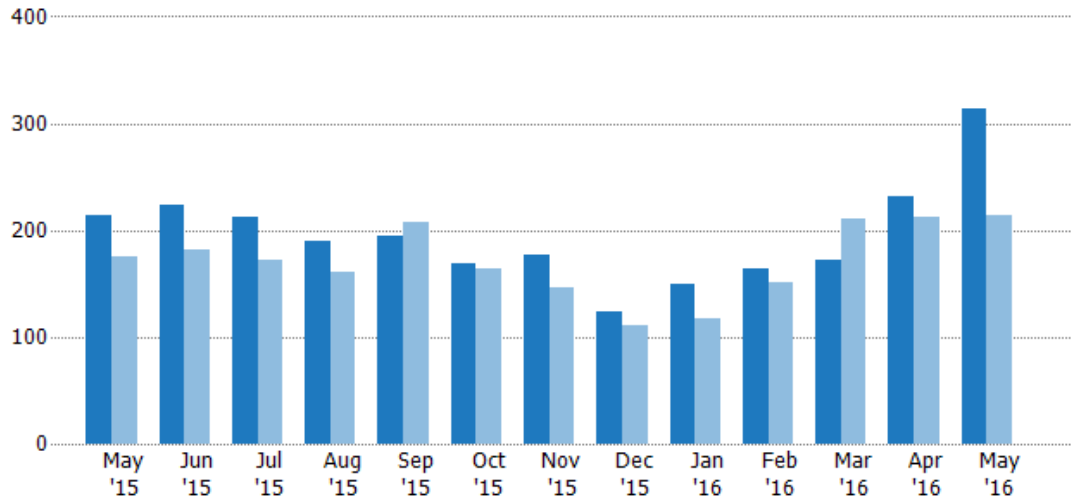
The percentage of the inventory sold during the last month by county.



Pending Sales

The number of single-family, condominium and townhome properties with accepted offers that were available at the end each month.

| Month/Year | Count | % Chg. |
|------------|-------|--------|
| May '16 | 314 | 46.7% |
| May '15 | 214 | 22.3% |
| May '14 | 175 | 21.7% |

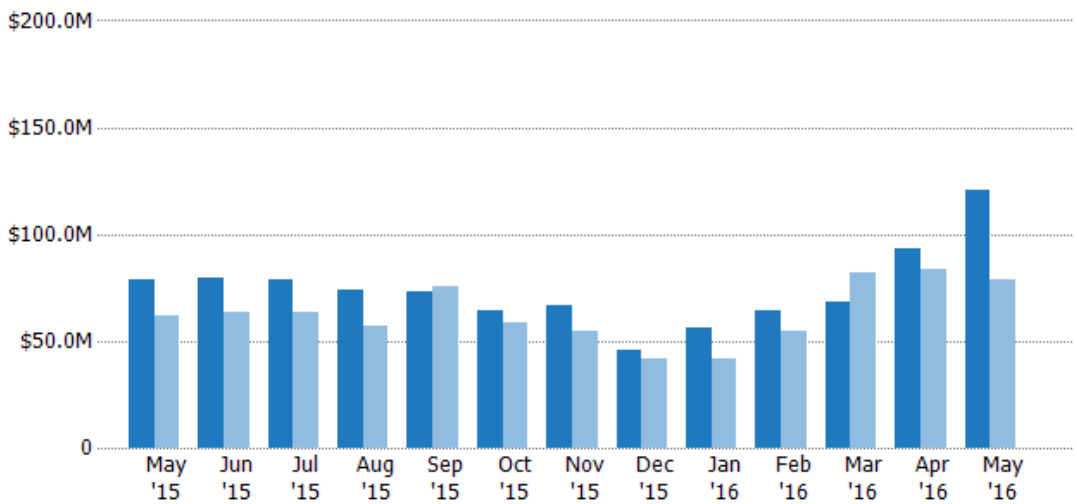


| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 214 | 223 | 212 | 190 | 194 | 169 | 177 | 124 | 150 | 164 | 172 | 232 | 314 |
| Prior Year | 175 | 181 | 172 | 160 | 207 | 164 | 146 | 111 | 118 | 151 | 210 | 212 | 214 |
| Percent Change from Prior Year | 22% | 23% | 23% | 19% | -6% | 3% | 21% | 12% | 27% | 9% | -18% | 9% | 47% |

Pending Sales Volume

The sum of the sales price of single-family, condominium and townhome properties with accepted offers that were available at the end of each month.

| Month/Year | Volume | % Chg. |
|------------|---------|--------|
| May '16 | \$121M | 52.9% |
| May '15 | \$78.9M | 27.1% |
| May '14 | \$62.1M | 3.9% |

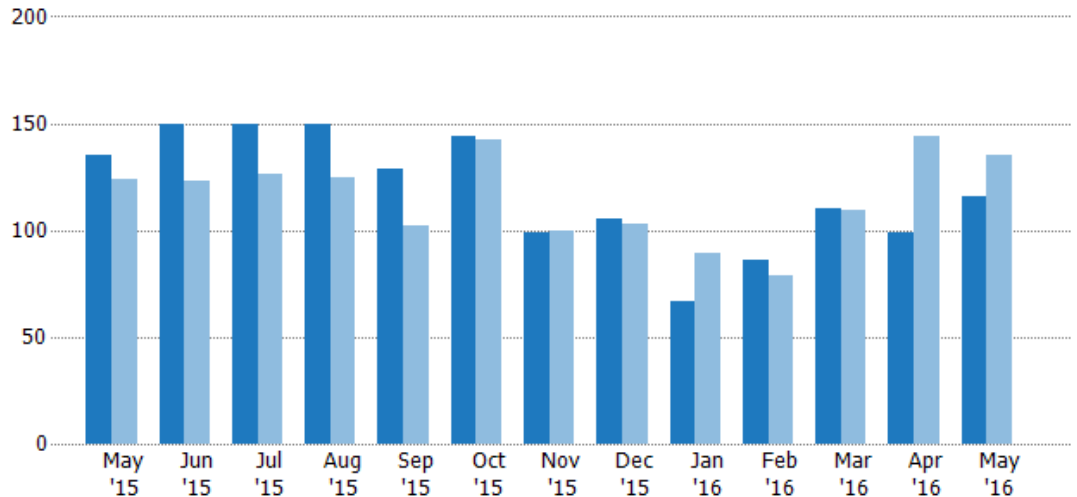


| | May '15 | Jun '15 | Jul '15 | Aug '15 | Sep '15 | Oct '15 | Nov '15 | Dec '15 | Jan '16 | Feb '16 | Mar '16 | Apr '16 | May '16 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | \$78.9M | \$79.5M | \$78.4M | \$73.6M | \$73.2M | \$64.1M | \$66.7M | \$45.9M | \$56.5M | \$64.1M | \$68.4M | \$93.2M | \$121M |
| Prior Year | \$62.1M | \$63.3M | \$63.1M | \$57M | \$75.2M | \$59M | \$54.6M | \$41.5M | \$41.4M | \$55M | \$82M | \$83.7M | \$78.9M |
| Percent Change from Prior Year | 27% | 26% | 24% | 29% | -3% | 9% | 22% | 10% | 37% | 17% | -17% | 11% | 53% |

Closed Sales

The total number of single-family, condominium and townhome properties sold each month.

| Month/Year | Count | % Chg. |
|------------|-------|--------|
| May '16 | 116 | -14.1% |
| May '15 | 135 | 8.9% |
| May '14 | 124 | -8.1% |

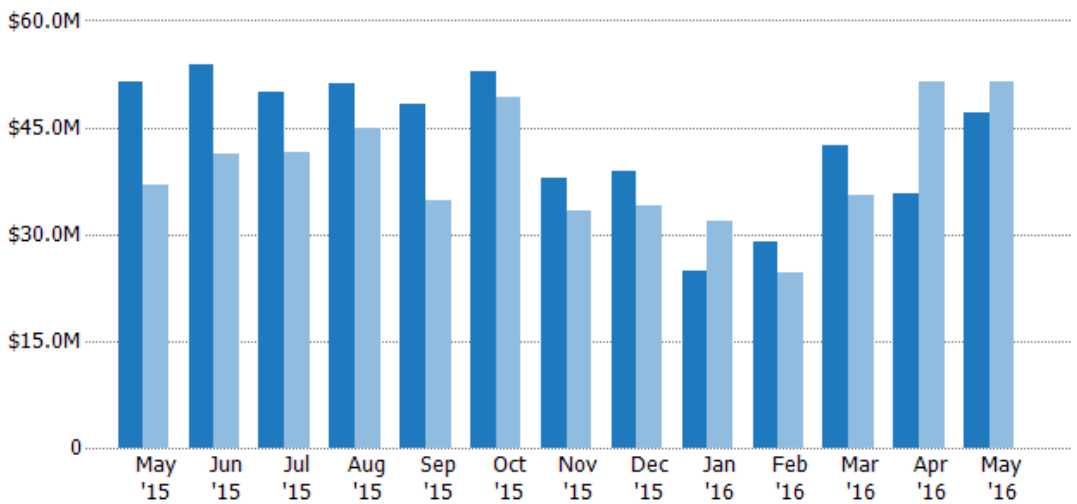


| | | | | | | | | | | | | | |
|--------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|------|----|-----|------|------|
| Current Year | 135 | 150 | 150 | 150 | 129 | 144 | 99 | 105 | 67 | 86 | 110 | 99 | 116 |
| Prior Year | 124 | 123 | 126 | 125 | 102 | 142 | 100 | 103 | 89 | 79 | 109 | 144 | 135 |
| Percent Change from Prior Year | 9% | 22% | 19% | 20% | 26% | 1% | -1% | 2% | -25% | 9% | 1% | -31% | -14% |

Closed Sales Volume

The sum of the sales price of single-family, condominium and townhome properties sold each month.

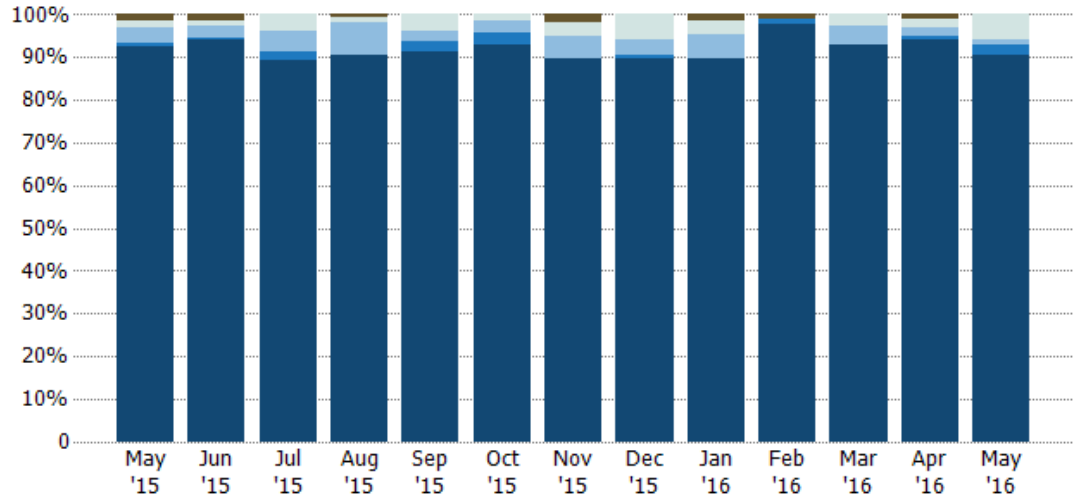
| Month/Year | Volume | % Chg. |
|------------|---------|--------|
| May '16 | \$47.1M | -8.5% |
| May '15 | \$51.5M | 39.3% |
| May '14 | \$36.9M | -9.1% |



| | | | | | | | | | | | | | |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | \$51.5M | \$53.8M | \$50M | \$51.1M | \$48.3M | \$52.9M | \$37.9M | \$38.9M | \$24.7M | \$28.9M | \$42.6M | \$35.7M | \$47.1M |
| Prior Year | \$36.9M | \$41.2M | \$41.5M | \$44.8M | \$34.8M | \$49.2M | \$33.4M | \$34.1M | \$31.9M | \$24.5M | \$35.4M | \$51.4M | \$51.5M |
| Percent Change from Prior Year | 39% | 31% | 20% | 14% | 39% | 7% | 14% | 14% | -23% | 18% | 20% | -31% | -9% |

Closed Sales by Property Type

The percentage of single-family, condominium and townhome properties sold each month by property type.



| | | | | | | | | | | | | | |
|-------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Other | 1% | 1% | - | 1% | - | - | 2% | - | 1% | 1% | - | 1% | - |
| Multifamily/Multiplex | 1% | 1% | 4% | 1% | 4% | 1% | 3% | 6% | 3% | - | 3% | 2% | 6% |
| Mobile/Manufactured | 4% | 3% | 5% | 7% | 2% | 3% | 5% | 4% | 6% | - | 5% | 2% | 1% |
| Condo/Townhouse | 1% | 1% | 2% | - | 2% | 3% | - | 1% | - | 1% | - | 1% | 3% |
| Single Family Residence | 93% | 94% | 89% | 91% | 91% | 93% | 90% | 90% | 90% | 98% | 93% | 94% | 91% |

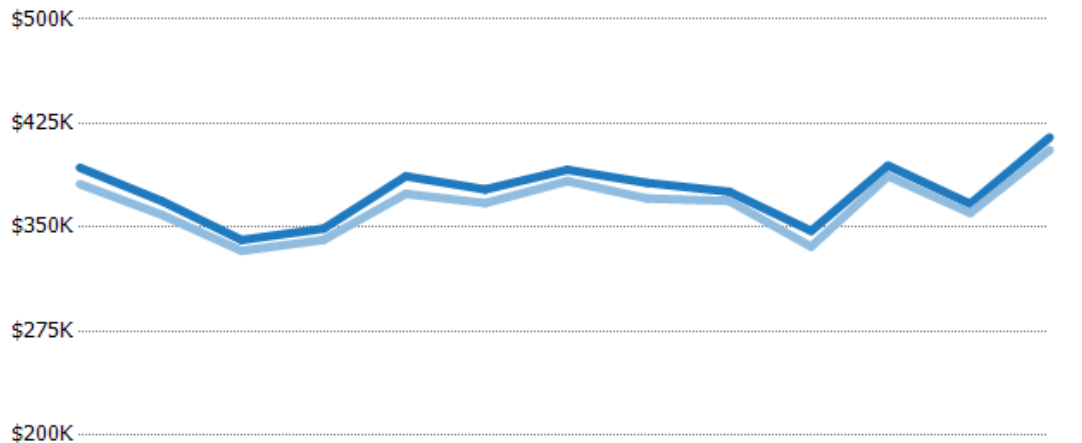
Closed Sales (By County)

The total number of single-family, condominium and townhome properties sold during the last month by county.



Average Sales Price vs Average Listing Price

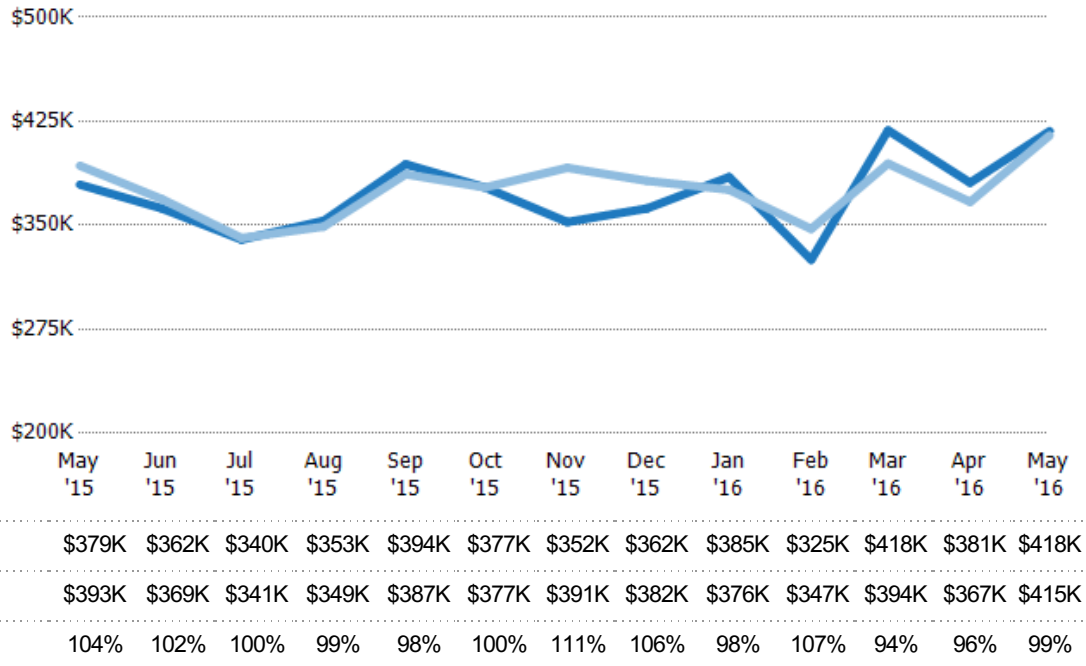
The average sales price as a percentage of the average listing price for properties sold each month.



| | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Avg List Price | \$393K | \$369K | \$341K | \$349K | \$387K | \$377K | \$391K | \$382K | \$376K | \$347K | \$394K | \$367K | \$415K |
| Avg Sales Price | \$381K | \$359K | \$333K | \$341K | \$374K | \$367K | \$383K | \$371K | \$369K | \$336K | \$387K | \$360K | \$406K |
| Avg Sales Price as a % of Avg List Price | 97% | 97% | 98% | 98% | 97% | 97% | 98% | 97% | 98% | 97% | 98% | 98% | 98% |

Average Sales Price vs Average Est Value

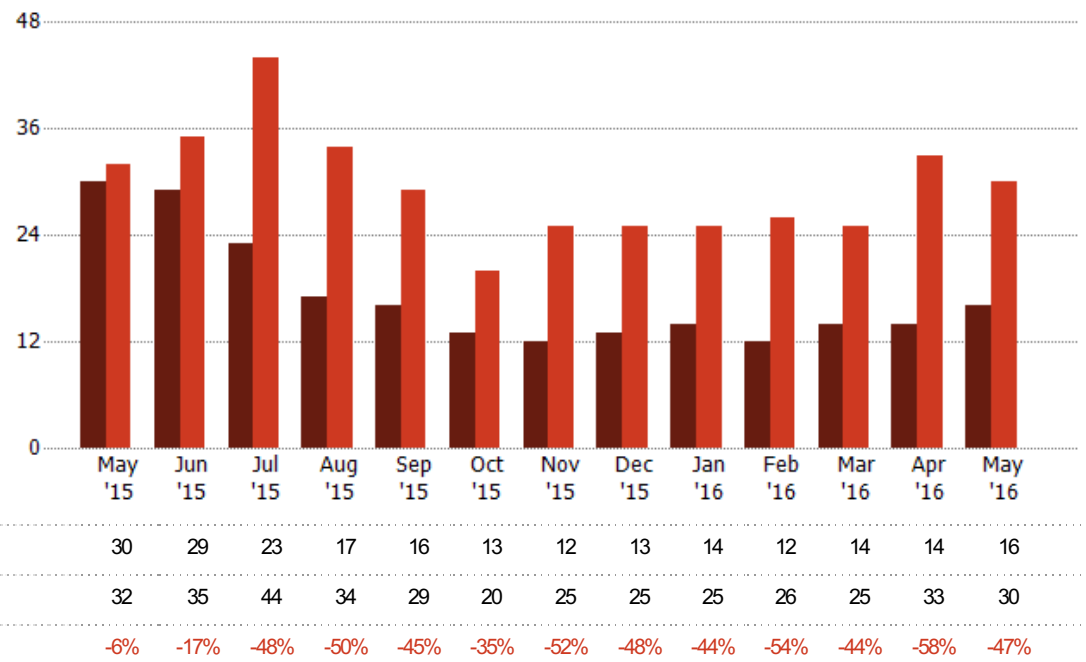
The average sales price as a percentage of the average AVM or RVM® valuation estimate for properties sold each month.



Distressed Listings

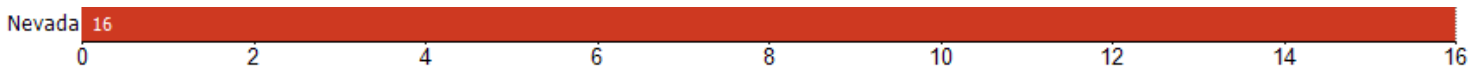
The number of distressed single-family, condominium and townhome properties that were for sale at the end of each month.

| Month/Year | Count | % Chg. |
|------------|-------|--------|
| May '16 | 16 | -46.7% |
| May '15 | 30 | -6.3% |
| May '14 | 32 | -12.5% |



Distressed Listings (By County)

The number of distressed single-family, condominium and townhome properties that were for sale at the end of the last month by county.



Appendix

The metrics that are calculated by RPR® may show the same general trends as those published by other sources (i.e. MLS, Associations or vendors), but because of our processes and parcel-centric approach, some variation may occur. Data sources include MLS's, where licensed, and public records for more in-depth metrics on distressed properties.

Report Details

Report Name: Monthly Market Data Report

Run Date: 06/09/2016

Scheduled: Yes

Report Date Range: From 5/2015 To: 5/2016

Information Included

- | | |
|--|--|
| <input checked="" type="checkbox"/> Include Cover Sheet | <input checked="" type="checkbox"/> Averages |
| <input type="checkbox"/> Include Key Metric Summary | <input checked="" type="checkbox"/> Include Appendix |
| <input checked="" type="checkbox"/> Include Metrics By: County | <input type="checkbox"/> Medians |

MLS Filter

MLS: All

Listing Filters

Property Types: All

Sales Types: All

Price Range: None

Location Filters

State: All

County: Nevada County, California

ZIP Code: All

Listing Activity Charts

- New Listings
- Active Listings
- Average Listing Price
- Average Listing Price per Sq Ft
- Average Listing Price vs Est Value
- Average Days in RPR
- Months of Inventory
- Absorption Rate

Sales Activity Charts

- Active/Pending/Sold
- New Pending Sales
- Pending Sales
- Closed Sales
- Average Sales Price
- Average Sales Price per Sq Ft
- Average Sales Price vs Listing Price
- Average Sales Price vs Est Value

Distressed Charts

- Distressed Listings
- Distressed Sales

Data Tables Using 5/2016 data

- Listing Activity by ZIP
- Listing Activity by Metro Area
- Sales Activity by ZIP
- Sales Activity by Metro Area