

## Summary Statistics For Approved-Unbuilt Subdivisions in the Greater Reno-Sparks Area as of 3/31/08

<b><u>OVERALL MARKET SUMMARY:</u></b>	<b># of Units Pending Approval -- No Tentative Maps</b>	<b># of Units Approved on Tentative Maps</b>	<b># of Tentative Units Recorded on Final Maps</b>	<b># of Final Mapped Units that have Closed Escrow</b>	<b>Total Remaining "Approved/Unsold" Units</b>	<b>Constructed Units Ready for Sale (Standing Inventory)</b>
NORTH VALLEYS	0	10,615	4,702	2,405	8,210	101
SPANISH SPRINGS	852	19,505	7,197	4,211	15,294	272
SPARKS	1,900	2,496	793	158	2,338	6
NORTH URBAN	203	4,057	1,934	503	3,554	196
NEW NORTHWEST	3,000	5,945	4,465	2,369	3,576	207
OLD SOUTHWEST	707	2,484	1,001	555	1,929	63
OLD SOUTHEAST	893	3,103	1,049	439	2,664	398
NEW SOUTHWEST	1,081	4,351	3,087	2,051	2,300	74
NEW SOUTHEAST	3,776	9,380	3,996	1,076	8,304	81
<b>GRAND TOTAL:</b>	<b>12,412</b>	<b>61,936</b>	<b>28,224</b>	<b>13,767</b>	<b>48,169</b>	<b>1,398</b>

<b><u>Percent of Total Market Share by Aggregated MLS Subregion</u></b>	<b># of Units Pending Approval -- No Tentative Maps</b>	<b># of Units Approved on Tentative Maps</b>	<b># of Units Recorded on Final Maps</b>	<b># Units that have Closed Escrow</b>	<b>Remaining "Approved/Unsold" Units</b>	<b>Constructed Units Ready for Sale (Standing Inventory)</b>
NORTH VALLEYS	0%	17%	17%	17%	17%	7%
SPANISH SPRINGS	7%	31%	25%	31%	32%	19%
SPARKS	15%	4%	3%	1%	5%	0%
NORTH URBAN	2%	7%	7%	4%	7%	14%
NEW NORTHWEST	24%	10%	16%	17%	7%	15%
OLD SOUTHWEST	6%	4%	4%	4%	4%	5%
OLD SOUTHEAST	7%	5%	4%	3%	6%	28%
NEW SOUTHWEST	9%	7%	11%	15%	5%	5%
NEW SOUTHEAST	30%	15%	14%	8%	17%	6%
<b>GRAND TOTAL:</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### NOTES:

The total number of approved units on tentative maps filed with Washoe County represents the anticipated project size at build out, after all phases of the project have been released for sale. The actual project size may ultimately change due to land sales and acquisitions by the builder.

The total number of recorded units on final maps filed with Washoe County represents the number of units in the subdivision that have been released (or are ready to be released) in active phases of construction. The difference between approved and recorded units is usually the number of units remaining to be released in future phases.

The number of units that have closed escrow are calculated each quarter using Washoe County Assessor's data. A unit is assumed to have closed escrow if it is fully constructed and is not owned by the original home builder.

The remaining approved-unsold units in each subdivision are the difference between the total approved units on tentative maps and the number of units that have closed escrow as of the report date.

The standing inventory count reflects the number of units which are fully built and ready for sale and occupancy by the consumer but are still owned by the builder. This number includes the model homes in each subdivision.

