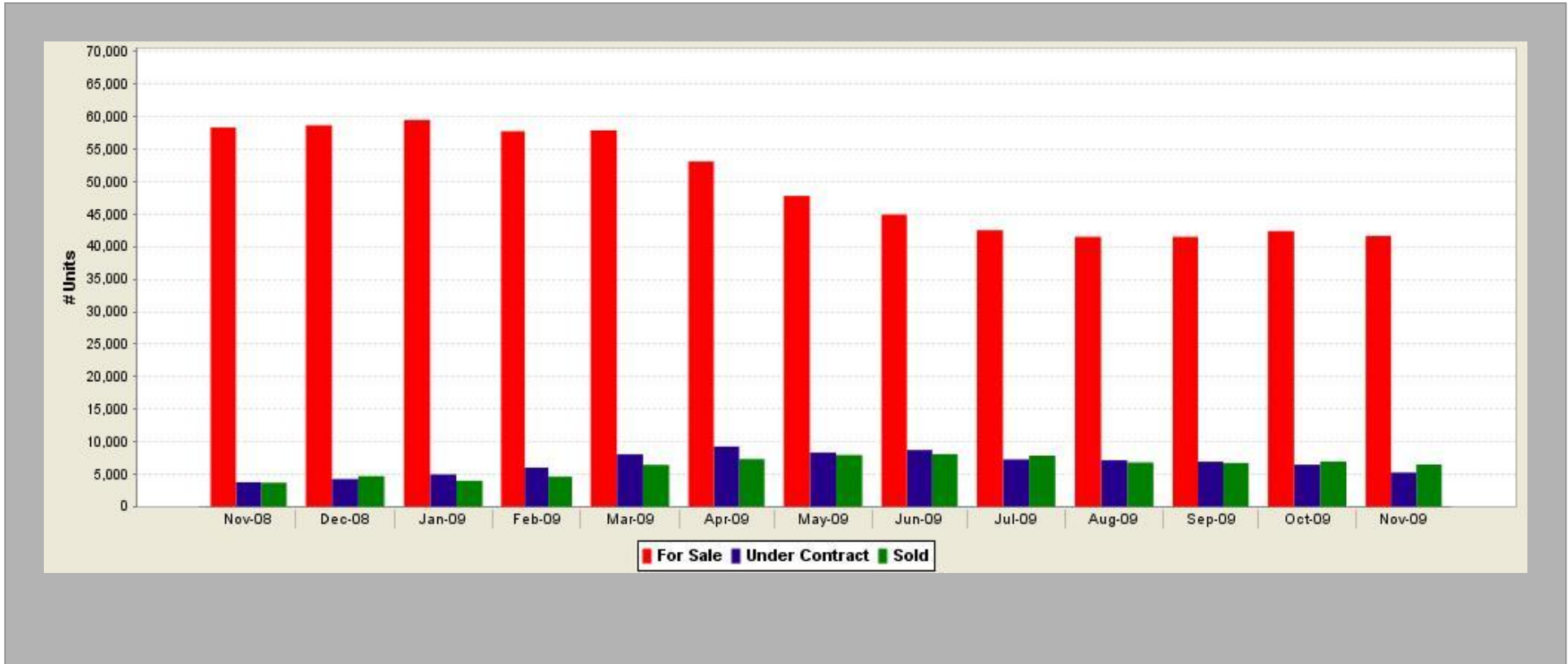


Market Dynamics

Supply & Demand - # Units (FS, UC, Sold)

1 Year (Monthly) 11/01/08 - 11/30/09



KEY INFORMATION

	Nov-08	Nov-09	# Units Change	Percent Change
For Sale	58,348	41,656	-16,692	-28.6
Under Contract	3,759	5,255	1,496	39.8
Sold	3,679	6,487	2,808	76.3

For Sale
-29%

UC
+40%

Sold
+76%

MLS: ARMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family-Detached, Patio Home, Townhouse, Apartment)					Sq Ft: All
Counties:	Maricopa					

Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
1 Year (Monthly) 11/01/08 - 11/30/09

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
Nov-09	41,656	131	5,255	78	6,487	92	3,289	174	9,134
Oct-09	42,406	150	6,454	82	6,942	91	3,430	182	11,169
Sep-09	41,534	170	6,922	85	6,729	94	3,375	183	10,674
Aug-09	41,535	184	7,145	87	6,810	101	3,530	186	10,583
Jul-09	42,537	197	7,276	96	7,855	111	4,309	202	10,865
Jun-09	44,954	208	8,723	113	8,074	117	4,559	200	10,629
May-09	47,816	218	8,325	123	7,952	122	5,166	198	9,321
Apr-09	53,116	218	9,255	126	7,328	124	5,366	190	9,423
Mar-09	57,909	218	8,059	126	6,421	129	6,157	183	12,246
Feb-09	57,769	225	6,017	128	4,617	125	6,089	177	10,876
Jan-09	59,509	231	4,964	126	3,996	116	7,652	201	11,928
Dec-08	58,685	234	4,253	115	4,711	110	6,851	185	10,327
Nov-08	58,348	236	3,759	109	3,679	114	6,231	180	10,672