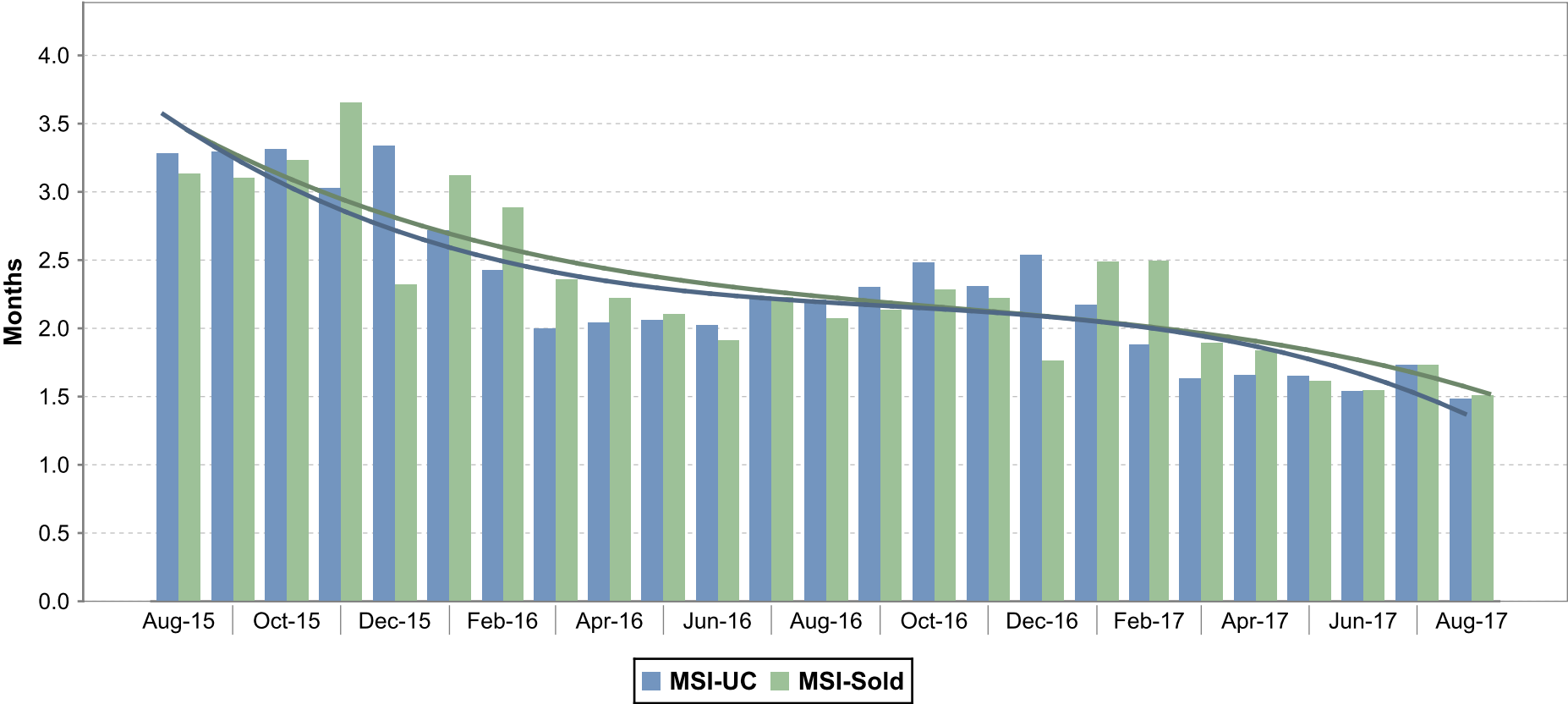


# Market Dynamics

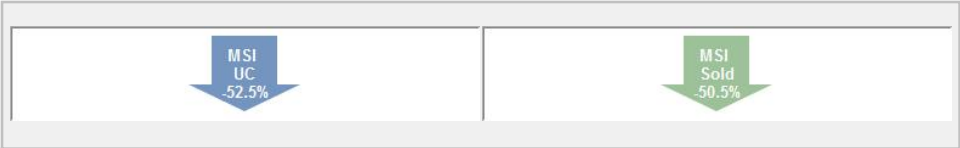
## Months Supply of Inventory (UC Calculation vs. Sold Calculation) 2 Years (Monthly) 08/01/15 - 08/31/17



■ **MSI-UC**   
 ■ **MSI-Sold**

**KEY INFORMATION**

	Monthly Change	Monthly %	Total Change	Total % Change
MSI-UC	-0.07	-2.19	-1.64	-52.54
MSI-Sold	-0.07	-2.10	-1.56	-50.48



MLS: FRESNO	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential/Single Family Res, Residential/Condo/PUD)					Sq Ft: All
FresnoClovis:	Fresno, Clovis					

**Market Dynamics**  
**Months Supply of Inventory (UC Calculation vs. Sold Calculation)**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

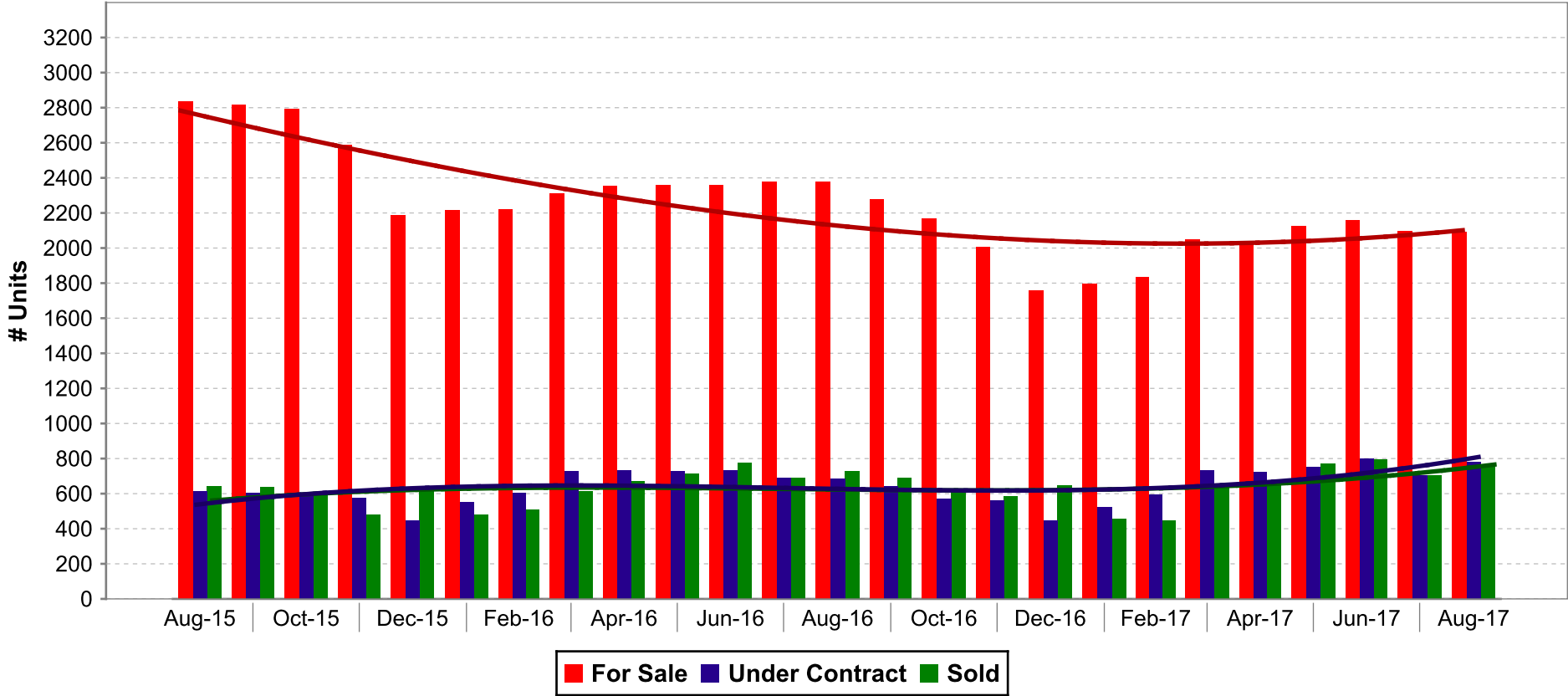
Fresno Association Of REALTORS

<b>Time Period</b>	<b>MSI</b>	<b>NAR MSI</b>	<b># For Sale Last Day of Month</b>	<b># Under Contract</b>	<b># Sold</b>
Aug-17	1.5	1.5	1,158	781	766
Jul-17	1.7	1.7	1,221	705	705
Jun-17	1.5	1.5	1,226	797	792
May-17	1.7	1.6	1,242	752	769
Apr-17	1.7	1.8	1,197	721	651
Mar-17	1.6	1.9	1,194	731	630
Feb-17	1.9	2.5	1,114	592	446
Jan-17	2.2	2.5	1,136	523	456
Dec-16	2.5	1.8	1,135	447	644
Nov-16	2.3	2.2	1,292	559	582
Oct-16	2.5	2.3	1,422	572	622
Sep-16	2.3	2.1	1,475	640	690
Aug-16	2.2	2.1	1,513	685	729
Jul-16	2.2	2.2	1,542	690	691
Jun-16	2.0	1.9	1,479	730	773
May-16	2.1	2.1	1,501	727	712
Apr-16	2.0	2.2	1,492	731	671
Mar-16	2.0	2.4	1,450	726	614
Feb-16	2.4	2.9	1,470	605	509
Jan-16	2.7	3.1	1,494	550	479
Dec-15	3.3	2.3	1,488	446	640
Nov-15	3.0	3.7	1,744	576	477
Oct-15	3.3	3.2	1,962	592	607
Sep-15	3.3	3.1	1,980	601	638
Aug-15	3.3	3.1	2,011	613	642

# Market Dynamics

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

### 2 Years (Monthly) 08/01/15 - 08/31/17



**KEY INFORMATION**

	Monthly Change	Monthly %	Total Change	Total % Change
For Sale	-29.66	-1.14	-711.89	-27.35
Under Contract	5.49	0.95	131.83	22.82
Sold	4.50	0.77	108.05	18.52

For Sale  
-27.4%

UC  
+22.8%

Sold  
+18.5%

MLS: FRESNO	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential/Single Family Res, Residential/Condo/PUD)					Sq Ft: All
FresnoClovis:	Fresno, Clovis					

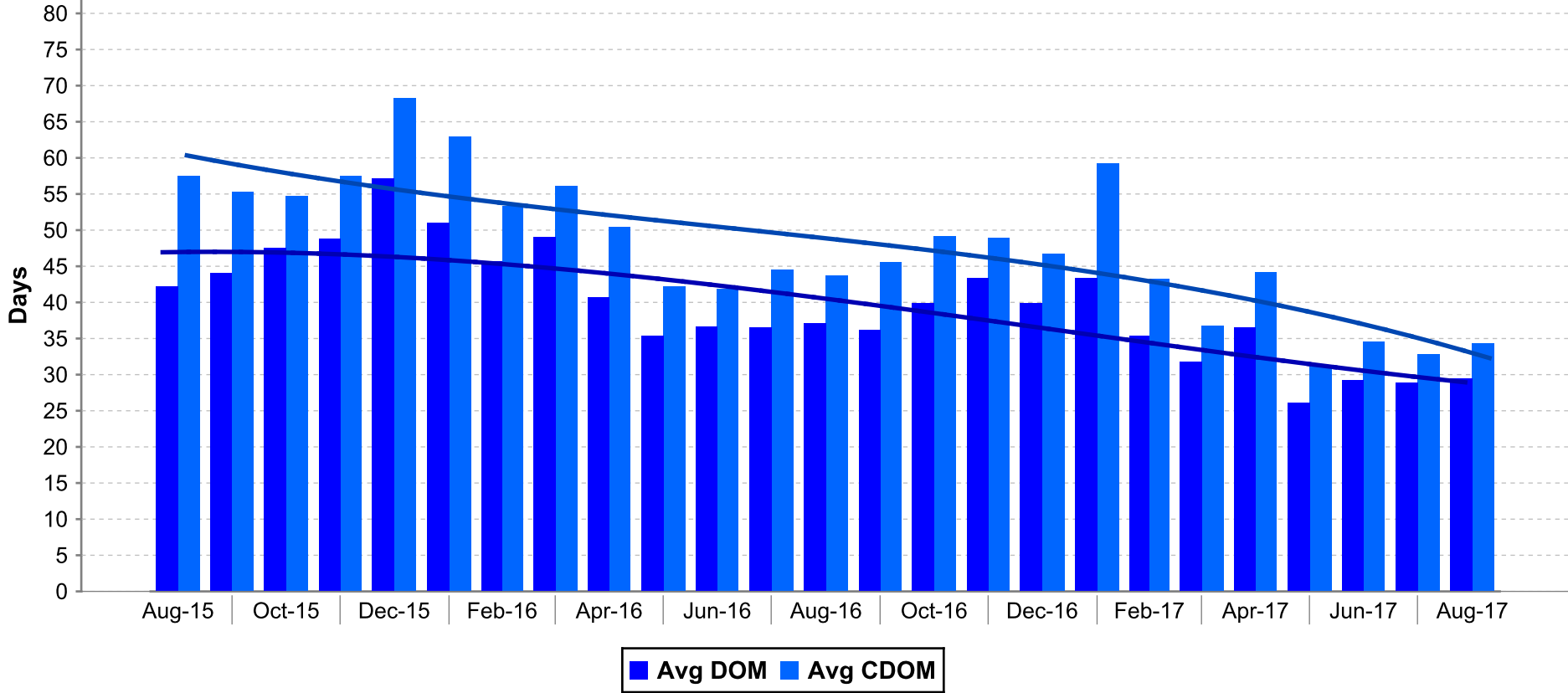
**Market Dynamics**  
**Supply & Demand - # Units (FS, UC, Sold)**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

**Fresno Association Of REALTORS**

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Aug-17	2,092	66	781	30	766	31	153	65	871
Jul-17	2,095	67	705	29	705	26	169	72	869
Jun-17	2,157	66	797	29	792	28	134	82	915
May-17	2,123	67	752	26	769	38	129	101	926
Apr-17	2,034	71	721	37	651	31	116	79	840
Mar-17	2,050	72	731	32	630	40	125	92	936
Feb-17	1,835	85	592	35	446	41	129	107	699
Jan-17	1,794	90	523	43	456	40	135	96	659
Dec-16	1,757	96	447	40	644	38	175	117	465
Nov-16	2,007	88	559	43	582	40	156	113	585
Oct-16	2,167	85	572	40	622	39	173	106	692
Sep-16	2,279	81	640	36	690	36	164	102	766
Aug-16	2,377	78	685	37	729	35	179	84	835
Jul-16	2,376	78	690	37	691	40	144	109	897
Jun-16	2,356	79	730	37	773	37	147	103	855
May-16	2,357	78	727	35	712	45	129	96	865
Apr-16	2,352	78	731	41	671	44	129	89	902
Mar-16	2,310	85	726	49	614	50	134	110	840
Feb-16	2,222	90	605	46	509	48	147	119	728
Jan-16	2,213	94	550	51	479	50	169	116	725
Dec-15	2,187	102	446	57	640	52	253	127	443
Nov-15	2,588	92	576	49	477	44	268	102	626
Oct-15	2,790	87	592	48	607	47	236	110	810
Sep-15	2,814	86	601	44	638	39	233	112	803
Aug-15	2,833	83	613	42	642	38	209	111	881

# Market Dynamics

## Average DOM vs. CDOM for Under Contract Properties 2 Years (Monthly) 08/01/15 - 08/31/17



**■ Avg DOM ■ Avg CDOM**  
**KEY INFORMATION**

	Monthly Change	Monthly %	Total Change	Total % Change
DOM	-0.82	-1.66	-19.75	-39.83
CDOM	-1.05	-1.74	-25.19	-41.69

DOM  
-39.8%

CDOM  
-41.7%

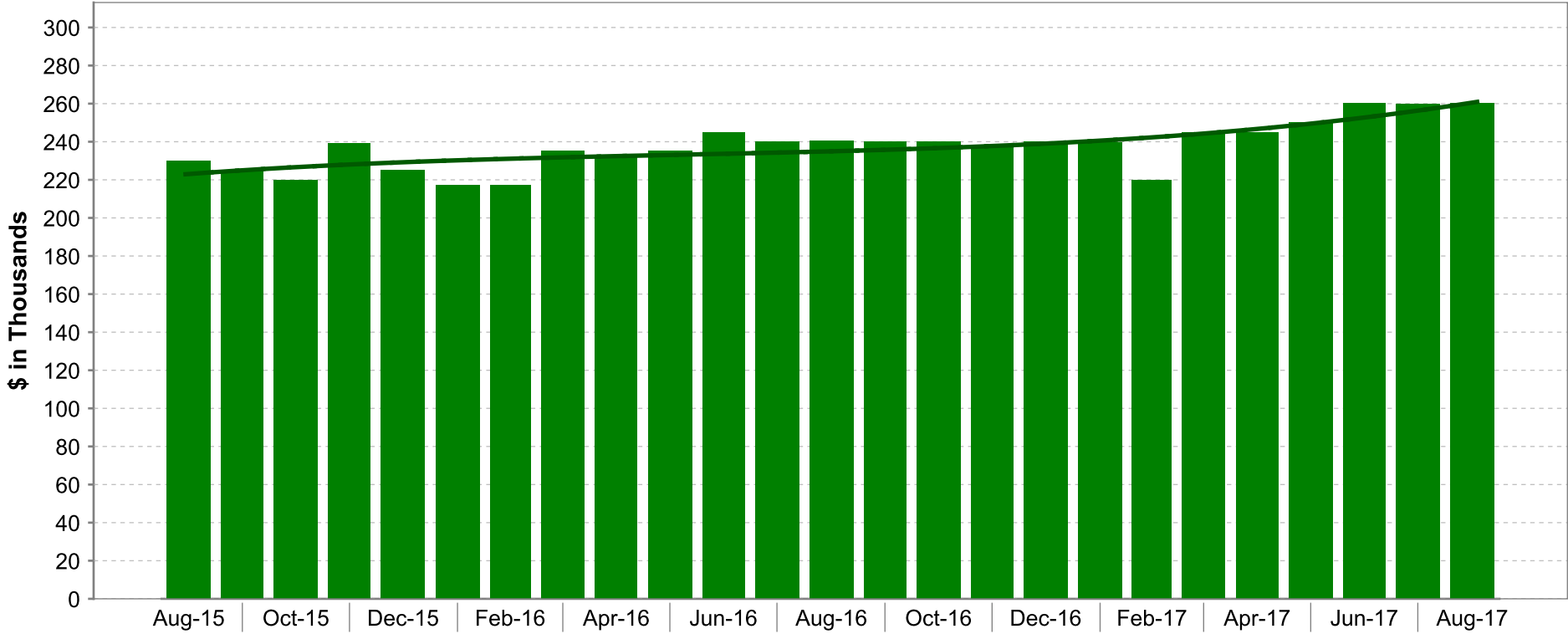
MLS: FRESNO	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential/Single Family Res, Residential/Condo/PUD)					Sq Ft: All
FresnoClovis:	Fresno, Clovis					

**Market Dynamics**  
**Average DOM vs. CDOM for Under Contract Properties**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

Fresno Association Of REALTORS

Time Period	# Under Contract	Avg DOM	Avg CDOM
Aug-17	781	30	34
Jul-17	705	29	33
Jun-17	797	29	35
May-17	752	26	31
Apr-17	721	37	44
Mar-17	731	32	37
Feb-17	592	35	43
Jan-17	523	43	59
Dec-16	447	40	47
Nov-16	559	43	49
Oct-16	572	40	49
Sep-16	640	36	46
Aug-16	685	37	44
Jul-16	690	37	45
Jun-16	730	37	42
May-16	727	35	42
Apr-16	731	41	50
Mar-16	726	49	56
Feb-16	605	46	53
Jan-16	550	51	63
Dec-15	446	57	68
Nov-15	576	49	58
Oct-15	592	48	55
Sep-15	601	44	55
Aug-15	613	42	57

**Market Dynamics**  
**Median Price (Sold)**  
**2 Years (Monthly) 08/01/15 - 08/31/17**



**Sold**

**KEY INFORMATION**

	Monthly Change	Monthly % Change	Total Change	Total % Change
Sold	1,282.48	0.58	30,779.55	13.86

MLS: FRESNO	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential/Single Family Res, Residential/Condo/PUD)					Sq Ft: All
FresnoClovis:	Fresno, Clovis					

**Market Dynamics**  
**Median Price (Sold)**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

**Fresno Association Of REALTORS**

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Aug-17	284,950	2,092	260,000	781	260,000	766	299,950	153	268,000	871
Jul-17	284,900	2,095	260,000	705	259,900	705	290,000	169	265,500	869
Jun-17	280,000	2,157	259,000	797	260,000	792	300,975	134	265,000	915
May-17	279,900	2,123	258,500	752	250,000	769	279,900	129	269,000	926
Apr-17	274,250	2,034	255,000	721	245,000	651	236,200	116	275,000	840
Mar-17	259,825	2,050	249,900	731	245,000	630	259,000	125	255,000	936
Feb-17	250,000	1,835	239,900	592	220,000	446	229,900	129	245,000	699
Jan-17	249,900	1,794	235,000	523	239,450	456	239,900	135	240,000	659
Dec-16	249,900	1,757	235,000	447	240,000	644	272,900	175	225,000	465
Nov-16	254,900	2,007	247,000	559	237,000	582	279,450	156	249,000	585
Oct-16	250,000	2,167	236,500	572	240,000	622	280,000	173	237,750	692
Sep-16	255,900	2,279	240,000	640	240,000	690	264,982	164	245,000	766
Aug-16	259,900	2,377	249,000	685	240,500	729	274,999	179	245,000	835
Jul-16	259,950	2,376	244,925	690	239,900	691	284,500	144	249,900	897
Jun-16	255,000	2,356	239,900	730	245,000	773	255,000	147	249,000	855
May-16	255,000	2,357	244,775	727	235,000	712	259,999	129	249,950	865
Apr-16	249,900	2,352	242,000	731	233,000	671	239,000	129	247,995	902
Mar-16	245,000	2,310	235,000	726	235,000	614	252,450	134	239,900	840
Feb-16	245,000	2,222	231,750	605	217,000	509	239,999	147	238,250	728
Jan-16	242,900	2,213	228,975	550	217,000	479	247,500	169	235,000	725
Dec-15	245,000	2,187	228,250	446	225,000	640	270,000	253	232,500	443
Nov-15	242,000	2,588	228,500	576	239,000	477	259,900	268	230,345	626
Oct-15	244,900	2,790	234,900	592	220,000	607	250,000	236	229,950	810
Sep-15	245,000	2,814	225,000	601	224,500	638	275,000	233	234,500	803
Aug-15	247,000	2,833	229,900	613	230,000	642	279,000	209	229,900	881

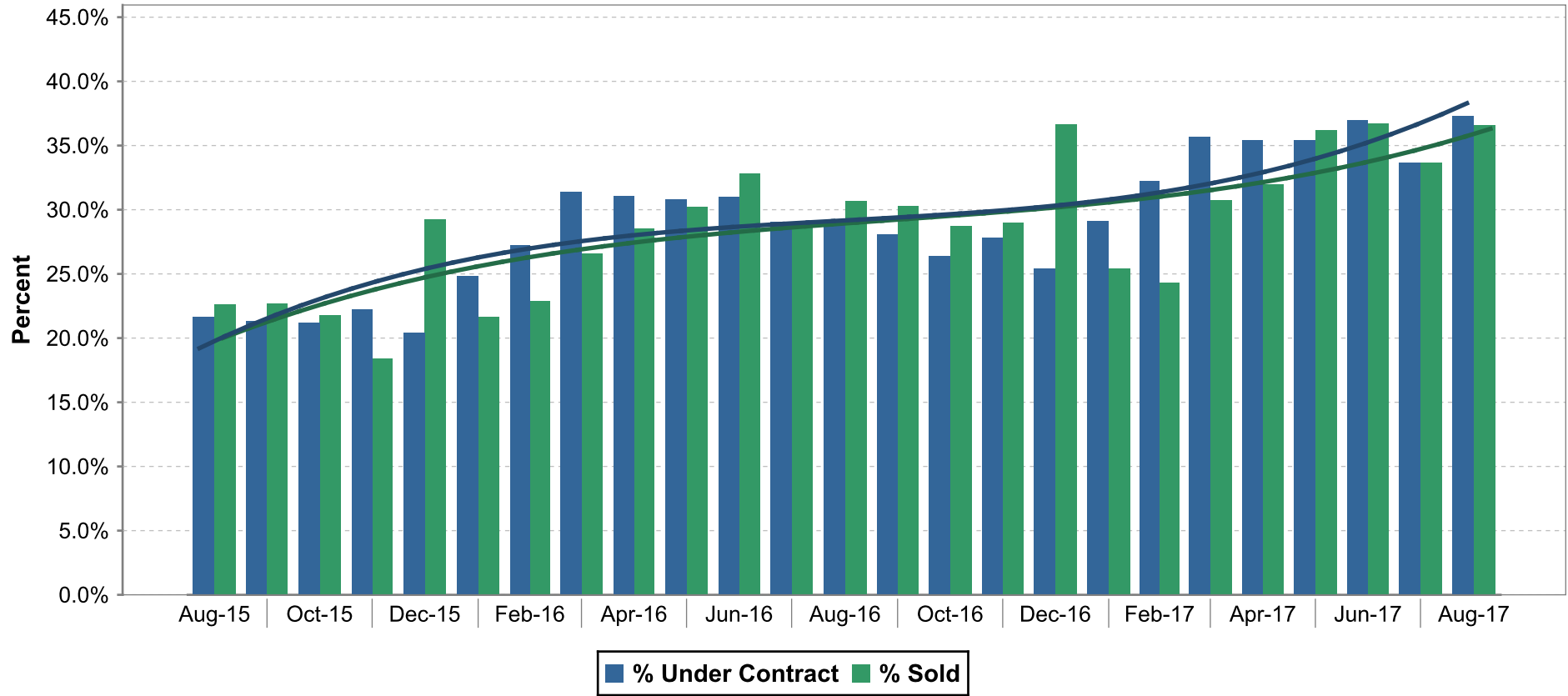


# Market Dynamics

Fresno Association Of REALTORS

## Sales Absorption

2 Years (Monthly) 08/01/15 - 08/31/17



■ % Under Contract ■ % Sold

### KEY INFORMATION

	Monthly Change	Monthly % Change	Total Change	Total % Change
% Under Contract	0.59	2.72	14.26	65.26
% Sold	0.54	2.46	13.06	58.94



MLS: FRESNO	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential/Single Family Res, Residential/Condo/PUD)					Sq Ft: All
FresnoClovis:	Fresno, Clovis					

**Market Dynamics**  
**Sales Absorption**  
**2 Years (Monthly) 08/01/15 - 08/31/17**

Fresno Association Of REALTORS

<b>Time Period</b>	<b>% of Properties Under Contract</b>	<b>% of Properties Sold</b>	<b># Properties For Sale</b>	<b># Properties Under Contract</b>	<b># Properties Sold</b>
Aug-17	37.3	36.6	2,092	781	766
Jul-17	33.6	33.6	2,095	705	705
Jun-17	37.0	36.7	2,157	797	792
May-17	35.4	36.2	2,123	752	769
Apr-17	35.4	32.0	2,034	721	651
Mar-17	35.7	30.7	2,050	731	630
Feb-17	32.3	24.3	1,835	592	446
Jan-17	29.2	25.4	1,794	523	456
Dec-16	25.4	36.6	1,757	447	644
Nov-16	27.8	29.0	2,007	559	582
Oct-16	26.4	28.7	2,167	572	622
Sep-16	28.1	30.3	2,279	640	690
Aug-16	28.8	30.7	2,377	685	729
Jul-16	29.0	29.1	2,376	690	691
Jun-16	31.0	32.8	2,356	730	773
May-16	30.8	30.2	2,357	727	712
Apr-16	31.1	28.5	2,352	731	671
Mar-16	31.4	26.6	2,310	726	614
Feb-16	27.2	22.9	2,222	605	509
Jan-16	24.8	21.6	2,213	550	479
Dec-15	20.4	29.3	2,187	446	640
Nov-15	22.3	18.4	2,588	576	477
Oct-15	21.2	21.8	2,790	592	607
Sep-15	21.4	22.7	2,814	601	638
Aug-15	21.6	22.7	2,833	613	642