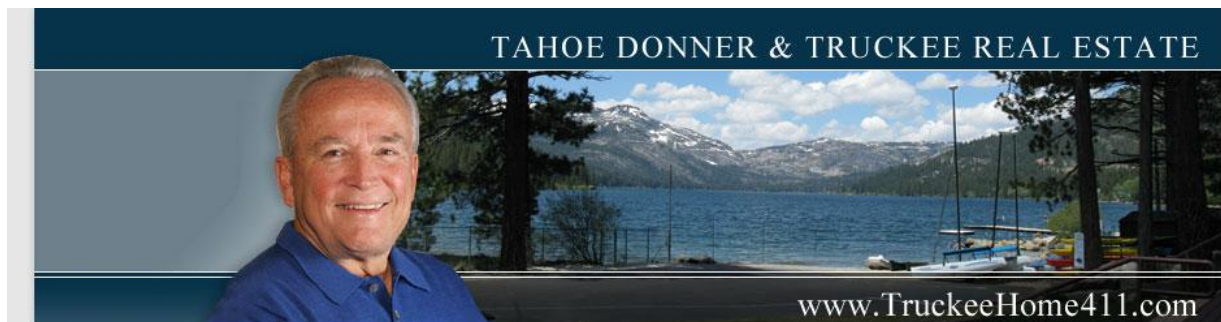


Gary LaBelle, CA Realtor®, (530) 448-1100, [Email Gary](mailto:Gary)



Subject: Tahoe Donner Sales History for Single Family Homes

Date: May 9th, 2009

Tahoe Donner is a relatively large community in Truckee with approximately 5000 completed homes. So, statistically it is a good area to choose from to ascertain Truckee market activity and pricing trends.

This data covers 2007 and 2008 and 2009 through April '09. The data contained herein is obtained from the Tahoe Sierra MLS. This data is believed to be accurate but must be verified prior to submitting a purchase offer. Caution should be used when interpreting the data as there are many market factors influencing pricing that may or may not be relevant or obvious to the reader.

Call me if you have any questions about the data and graphs!

Please contact me if you would like more information about market activity for certain price ranges, Tahoe Donner Condominiums, or similar data for other Truckee/Tahoe housing communities

Good luck in selling or buying your home in Tahoe Donner or the other Tahoe/Truckee communities – please let me know if I can provide excellent service to you!

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Referrals greatly appreciated



The following Figure shows **Tahoe Donner** Single Family Home activity from Jan 2005 through April 2009.

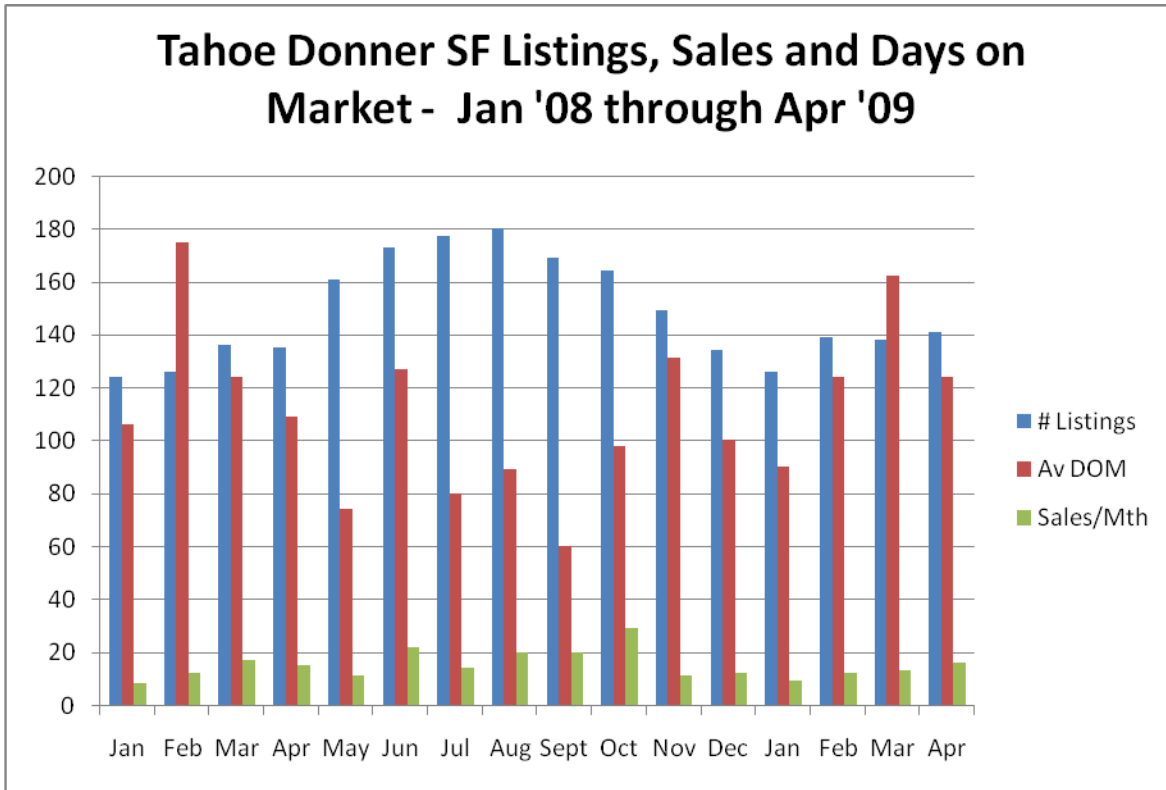


Figure 1. Tahoe Donner Single Family Home Sales

Results for April, 2009

April was another good month for Tahoe Donner. Inventory is low, sales are up and days on market are decreasing.

Inventory is well behaved at 141 homes on the market. When you consider we have over 5000 homes in Tahoe Donner this is only 2.8% of the homes in TD. This is positive since inventory is remaining low and not putting extreme competitive pressure on sales prices.

Days on market (DOM) dropped to 124 days from 162 days in Mar and is equal to the Feb number. One could have been concerned with the significant increase of DOM in Mar but this has dropped down in April to roughly 4 mths.

Single family home sales increased again to 16 homes, up from 13 last month. The sales are increasing from 12 or so to over 15. Looking at last year's seasonality of sales, one could expect continued growth in home sales over the Jun-Oct period.

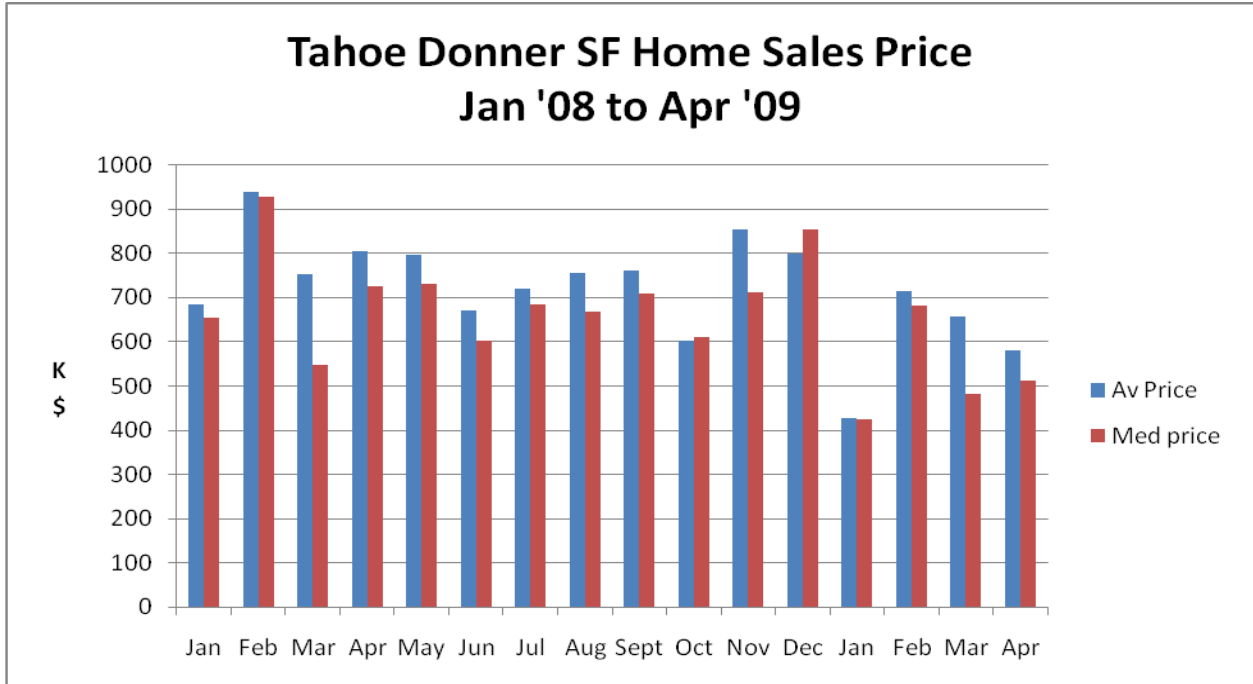


Figure 2. Tahoe Donner Single Family Home Median and Average Home Price

One important change that started in Jan of '09 is that Average and Median prices had a significant downturn – see Figure 2. However, it did pick up back to the average level for 2008/09 for the Feb homes sales but Mar is showing some more downward pressure. One can assume this is due to increasing short sale and REO activity.

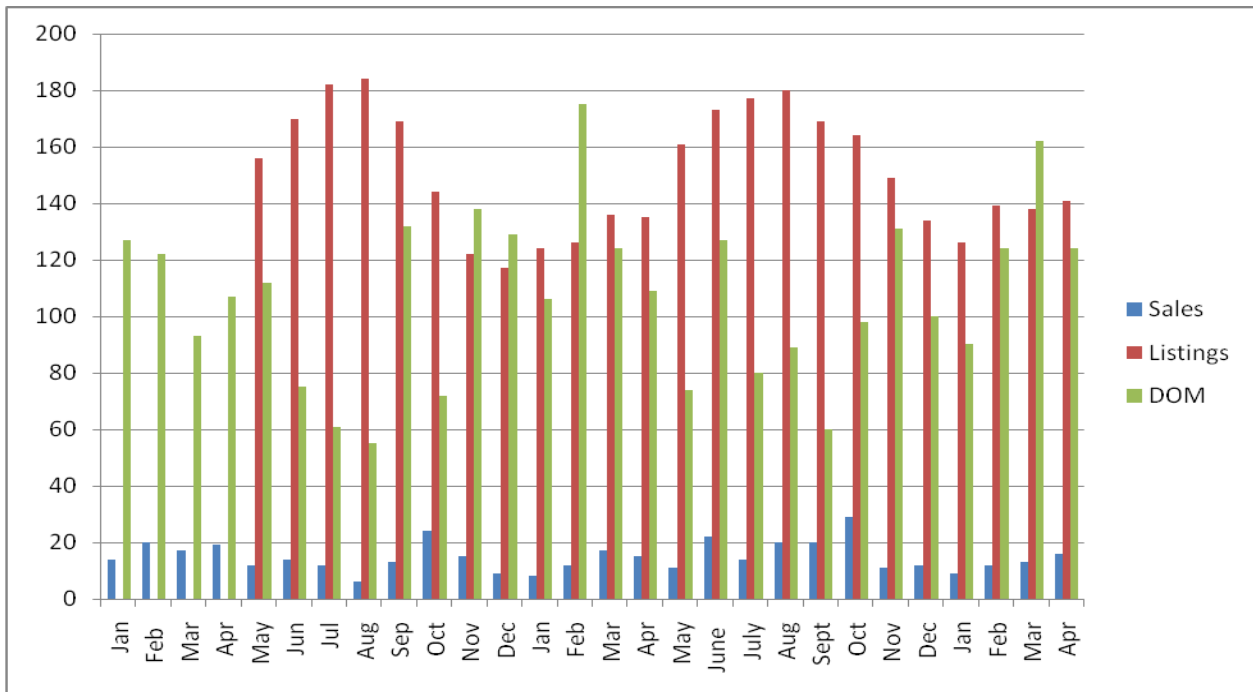


Figure 3. 2007, 2008 and 2009 Year to Date Sales Data

Figure 3 shows how the increase in DOM for Mar looks from a historical perspective. There was a more significant increase in Feb of last year but it did drop in the ensuing months – as mentioned before this spike in DOM bears watching in the months ahead.

So, what's the future hold? Hard to say but it is clear that building activity for spec homes is significantly down from the previous year. Our local market in Tahoe Donner is served by a number of smaller contractors that have reacted quickly to the market conditions by not building more new homes and inflating inventory.

Other factors that have affected the local market are lending agency repossessions and short sales. Repossessed properties can be "distressed" and therefore are quite often sold at a discount to the "accepted" fair market price. In some cases, an alternative to repossession is a short sale where the lending agency will allow the homeowner to sell the property at a price below that of the loan balance and "forgive" the difference. Such activity, if more significant in the future, could adversely affect the average price of homes sold.

I hope this data, presented in this form was useful to you. For an instant update, or a discussion about condos/townhomes, please call me and I'll be pleased to provide you with the most recent data available.

MLS data is available and I encourage the buyer or seller to study the data and arrive at their own conclusions before making a buy or sell decision. Contact me if you would like to see the "raw" data.

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