

Summary Statistics For Approved-Unbuilt Subdivisions in the Greater Reno-Sparks Area as of 9/30/11

OVERALL MARKET SUMMARY	# of Units Pending Approval -- No Tentative Maps	# of Units Approved on Tentative Maps	# of Tentative Units Recorded on Final Maps	# of Final Mapped Units that have Closed Escrow	Total Remaining "Approved/ Unsold" Units	Constructed Units Ready for Sale (Standing Inventory)
North Valleys	7,487	7,393	4,091	2,726	4,667	66
Spanish Springs	4,041	15,237	5,167	2,830	12,407	116
Sparks	1,983	973	519	184	789	10
North Urban	581	1,965	755	298	1,667	251
New Northwest	3,745	3,760	2,955	1,625	2,135	62
Old Southwest	0	1,631	812	518	1,113	21
Old Southeast	151	166	144	131	35	0
New Southwest	58	4,281	2,782	1,928	2,353	4
New Southeast	2,050	7,635	2,839	1,423	6,212	35
GRAND TOTAL:	20,096	43,041	20,064	11,663	31,378	565

PERCENT CHANGE FROM PREVIOUS QUARTER	# of Units Pending Approval -- No Tentative Maps	# of Units Approved on Tentative Maps	# of Tentative Units Recorded on Final Maps	# of Final Mapped Units that have Closed Escrow	Total Remaining "Approved/ Unsold" Units	Constructed Units Ready for Sale (Standing Inventory)
North Valleys	1%	8%	-1%	1%	13%	-8%
Spanish Springs	-11%	-3%	-1%	-3%	-3%	-4%
Sparks	0%	-3%	-6%	-1%	-4%	100%
North Urban	7%	-18%	-31%	-39%	-13%	-35%
New Northwest	0%	-12%	-15%	-21%	-3%	-24%
Old Southwest	0%	-3%	-6%	-5%	-2%	-36%
Old Southeast	0%	0%	0%	0%	0%	0%
New Southwest	0%	-1%	-2%	1%	-2%	-60%
New Southeast	0%	0%	4%	9%	-2%	-22%
GRAND TOTAL:	54%	-2%	-5%	-5%	-1%	-25%

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) for sale to the consumer -- *the final mapped units are a subset of the tentative mapped units*. The difference between "approved" and "recorded" units is usually the number of units remaining to be released in future phases of the project.

The number of **final mapped units that have closed escrow** shows the number of final mapped units which have transferred from the original builder to a private owner. *These numbers are a subset of the final mapped units.*

The **remaining approved-unsold units** in each subdivision are the difference between the total tentatively-approved units and the number of units that closed escrow.

Standing Inventory units are fully constructed and ostensibly ready for sale but are still owned by the original builder.