



Sunday September 21, 2008

| Real-Time Market Profile | | Trend |
|---|------------------|-------|
| Median List Price | \$ 269,000 | ↑↑ |
| Asking Price per Square Foot | \$ 168 | ↑↑ |
| Average Days on Market | 118 | ↓↓ |
| Percent of Properties with Price Decrease | 53 % | |
| Percent Relisted (reset DOM) | 11 % | |
| Percent Flip (price increased) | 6 % | |
| Median House Size (sq ft) | 1,652 | |
| Median Lot Size | 1.0 - 2.5 acres | |
| Median Number of Bedrooms | 3.0 | |
| Median Number of Bathrooms | 2.0 | |
| Market Action Index* | Cool. Buyer's 22 | ↑↑ |

* see below for details on the Market Action Index

THIS WEEK

The median single family home price in SCOTTSDALE 85257 this week is \$269,000.

Demand measured by the Market Action Index is increasing and days-on-market is trending downward. Even as more properties come available, these are positive trends for the market.

PRICE

The market for this zip code continues its bounce again this week. We're a long way from the market's high point so watch the Market Action Index to predict how long this trend will last.

SUPPLY AND DEMAND

Local conditions are currently in the Buyer's Market zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 22 so buyers should expect find reasonable levels of selection.

QUARTILES

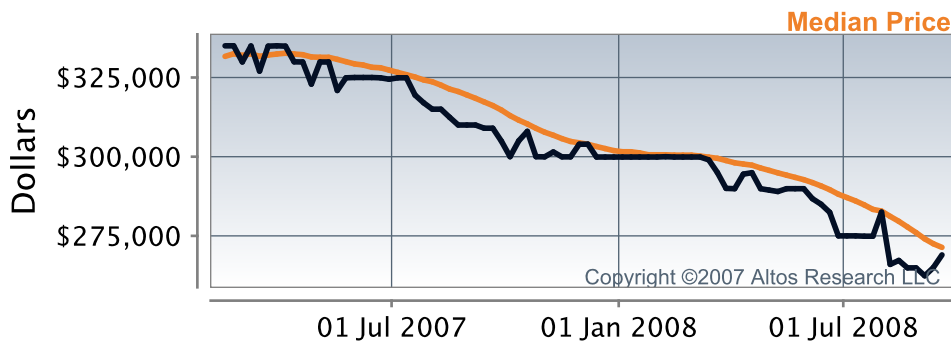
Investigate the market in quartiles—where each quartile is 25% of the homes

Most expensive 25% of homes

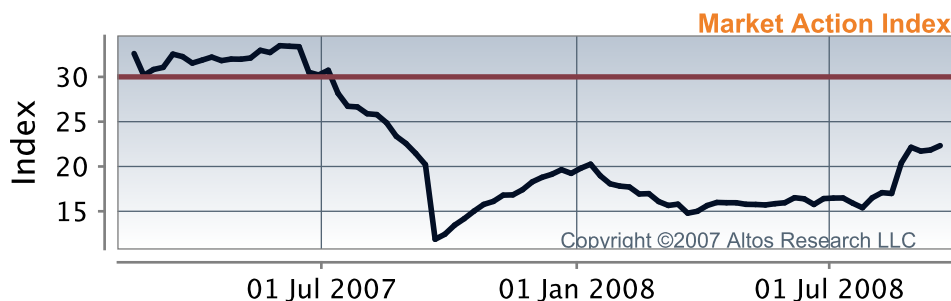
Upper-middle 25% of homes

Lower-middle 25% of homes

Least expensive 25% of homes



The Market Action Index answers the question "How's the Market?" By measuring the current rate of sale versus the amount of the inventory.



Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.

Characteristics per Quartile

| Quart | Median Price | Med. Sqft | Med. Lot Size | Bed | Bath | Med. Age | Inven. | New | Ab-sorbed | Avg. DoM |
|-------|--------------|-----------|-----------------|-----|------|----------|--------|-----|-----------|----------|
| 1 | \$ 349,900 | 2,024 | 1.0 - 2.5 acres | 3.0 | 2.0 | 48 | 36 | 3 | 2 | 127 |
| 2 | \$ 289,000 | 1,663 | Not Avail | 3.0 | 2.0 | 48 | 36 | 0 | 2 | 116 |
| 3 | \$ 249,900 | 1,508 | Not Avail | 3.0 | 2.0 | 48 | 36 | 2 | 4 | 118 |
| 4 | \$ 207,900 | 1,498 | Not Avail | 3.0 | 2.0 | 48 | 36 | 5 | 11 | 112 |

About Altos Research Corporation

Altos Research Corp. reports real-time analysis of the residential real estate market in local markets across the country. All information contained herein is based on properties currently listed for sale and available publicly through services like the local multiple listing service. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Use this report as one input in the real estate decision making process, but do not rely on it for accuracy. Nothing in this report or any other Altos Research publication is a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

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