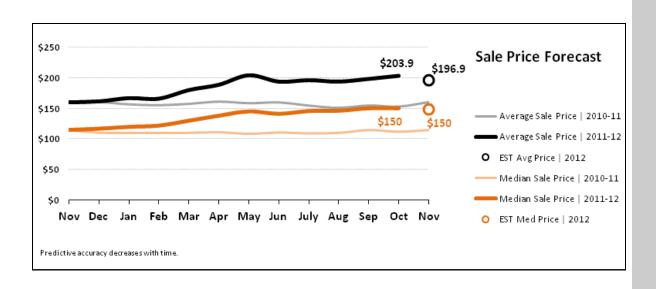


"ARMLS PPI™" is a trademark of Arizona Regional MLS.

THE ARMLS PENDING PRICE INDEX™ - November 6, 2012

The ARMLS Pending Price Index (PPI) is a metric unique to ARMLS which forecasts the median and average sales prices 30 days in the future, based on the pending properties inside MLS. Last month STAT predicted the median sale price for October to be \$145,000, missing the actual median sales price by 3.45% to land at \$150,000. The average sales price predicted last month for October was \$191,500, missing the mark by 6.48% to land at \$203,900.

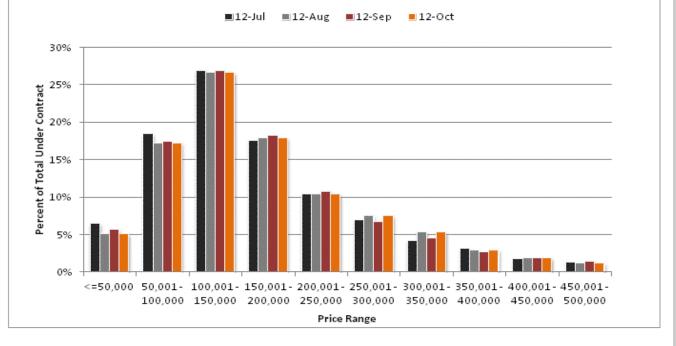
PPI predicts the November median list price to land at \$150,000, while the average sales price prediction is \$196,900.



PPI SUPPLEMENT

The PPI Supplement focuses on newly pended properties added to the total pending pool each month on a rolling four month view. The percentage of newly pended property in October shows very little change from the preceding month. Pendings in the \$150,001-\$200,000 range declined from the preceding three months, while ranges \$200,001 and above did not show any significant trending over the past four months.

Pending Contracts Signed In October						
Price Range	PPI Avg	PPI Med	PPI Units	Units % of Total		
<=50,000	36,430	38,500	363	5.00%		
50,001 - 100,000	79,816	81,000	1,245	17.16%		
100,001 - 150,000	126,489	125,010	1,926	26.54%		
150,001 - 200,000	173,858	172,500	1,294	17.83%		
200,001 - 250,000	226,226	225,000	751	10.35%		
250,001 - 300,000	275,520	275,000	541	7.46%		
300,001 - 350,000	327,370	325,500	384	5.29%		
350,001 - 400,000	374,075	374,450	212	2.92%		
400,001 - 450,000	428,230	428,000	133	1.83%		
450,001 - 500,000	474,441	472,251	83	1.14%		
500,001 - 550,000	524,266	520,000	55	0.76%		
550,001 - 600,000	574,702	575,000	51	0.70%		
600,001 - 650,000	628,215	625,111	35	0.48%		
650,001 - 700,000	681,644	689,000	32	0.44%		
700,001 - 750,000	729,529	727,500	24	0.33%		
>=750,001	1,227,310	1,100,000	127	1.75%		



PPI SUPPLEMENT - \$/SQ FT

The PPI supplement - \$/SQ FT report examines incremental gains or losses over a rolling four months in the price per square Foot of newly pended properties added to the pending pool each month. Increases in \$/SQ foot were seen in all price ranges from \$100,001 through \$450,000.

Pendi	ing Contract	s Signed I	n Septen	nber	Pending Contracts Signed In October						
Price Range	PPI Avg	PPI Sq Ft	PPI Units	Avg Pending Price SqFt	Price Range	PPI Avg	PPI Sq Ft	PPI Units	Avg Pending Price SqFt		
<=50,000	36,801	1,150	379	32	<=50,000	36,430	1,125	363	32		
50,001 - 100,000	79,101	1,345	1,173	59	50,001 - 100,000	79,816	1,372	1,245	58		
100,001 - 150,000	126,989	1,692	1,815	75	100,001 - 150,000	126,489	1,659	1,926	76		
150,001 - 200,000	173,566	1,941	1,229	89	150,001 - 200,000	173,858	1,904	1,294	91		
200,001 - 250,000	226,324	2,174	728	104	200,001 - 250,000	226,226	2,135	751	106		
250,001 - 300,000	274,759	2,459	448	112	250,001 - 300,000	275,520	2,374	541	116		
300,001 - 350,000	326,146	2,726	304	120	300,001 - 350,000	327,370	2,634	384	124		
350,001 - 400,000	375,535	2,900	181	130	350,001 - 400,000	374,075	2,859	212	131		
400,001 - 450,000	426,438	2,998	121	142	400,001 - 450,000	428,230	2,958	133	145		
450,001 - 500,000	478,158	3,145	93	152	450,001 - 500,000	474,441	3,147	83	151		
500,001 - 550,000	526,055	3,204	65	164	500,001 - 550,000	524,266	3,160	55	166		
550,001 - 600,000	580,913	3,396	39	171	550,001 - 600,000	574,702	3,418	51	168		
600,001 - 650,000	633,574	3,775	31	168	600,001 - 650,000	628,215	3,565	35	176		
650,001 - 700,000	679,193	3,459	28	196	650,001 - 700,000	681,644	3,572	32	191		
700,001 - 750,000	728,171	3,934	17	185	700,001 - 750,000	729,529	3,962	24	184		
>=750,001	1,192,900	4,661	119	256	>=750,001	1,227,310	4,707	127	261		

