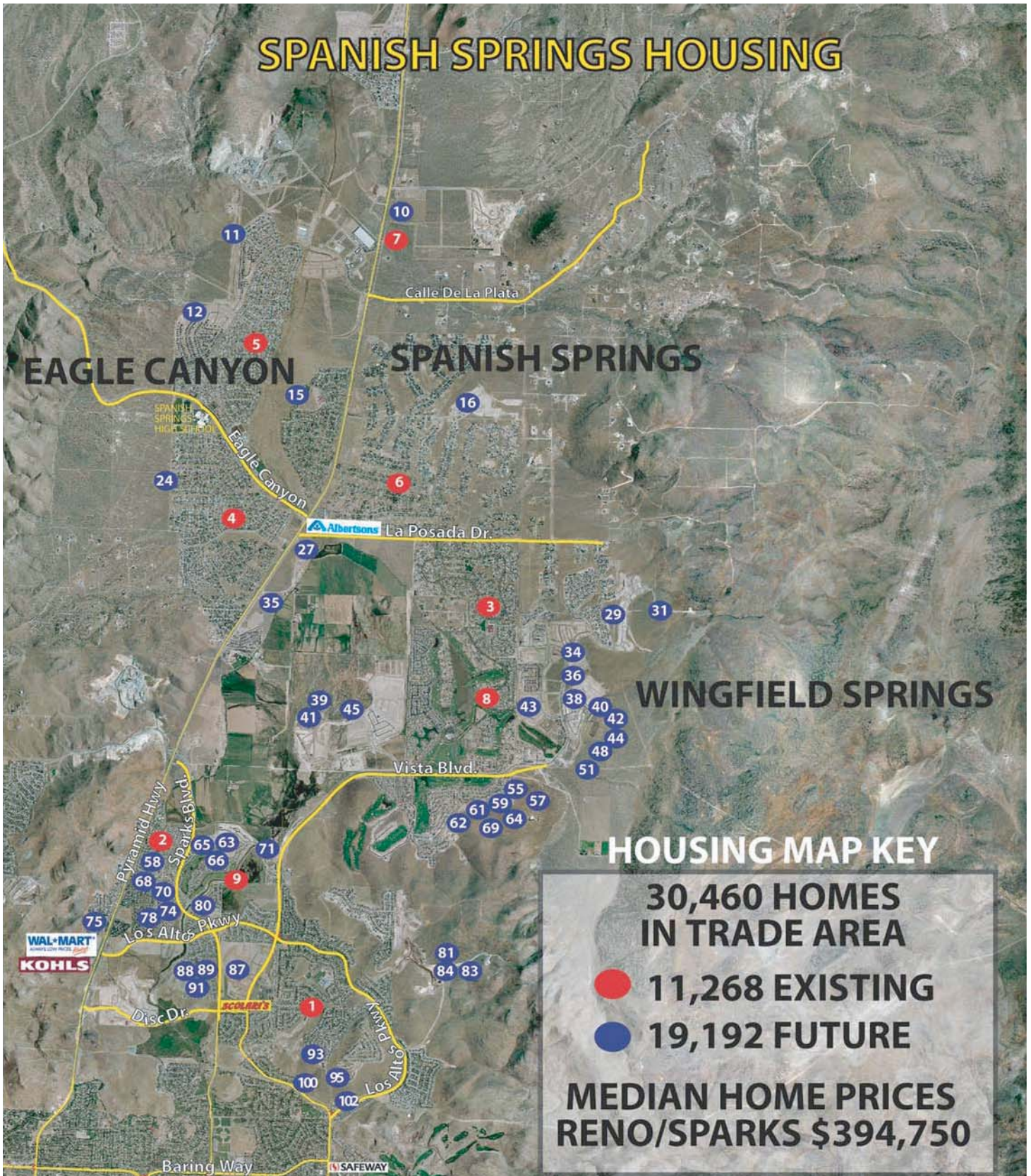


SPANISH SPRINGS HOUSING



HOUSING MAP KEY

**30,460 HOMES
IN TRADE AREA**

● 11,268 EXISTING

● 19,192 FUTURE

**MEDIAN HOME PRICES
RENO/SPARKS \$394,750**

Spanish Springs New Residential Subdivision Construction: May 1, 2005

Greater Reno-Sparks, Washoe County, Nevada

Index	Developer	Project Name	# of Units Approved on Tentative Maps	# of Units Recorded on Final Maps	# Units that have Closed Escrow	# of Finaled Units Remaining in Inventory	# of Tentative Units Awaiting Final Map	Location	Development Type	Avg. Cost
10	Barker-Coleman	Donovan Ranch	390	11	0	11	379	1/2 Mi N of Calle dela Plata	Single Family Under Construction	
11	Hawco Homes	Eagle Canyon IV	527	49	0	49	478	Eagle Canyon	Single Family Under Construction	\$500,000
12	Hawco Homes	Eagle Canyon I,II,III	1,464	1,464	1,236	228	0	Eagle Canyon Dr/SR445	Single Family Under Construction	\$500,000
15	undetermined	Pyramid Ranch II	24	0	0	0	24	Rosetta Stone @ Alice Taylor	Proposed Single Family	TBD
16	Lakemont Homes	Autumn Trails	94	94	22	72	0	Cordoba/Sunset Spgs	Single Family Under Construction	\$400,000
24	Reynen and Bardis	Cimarron West	148	148	115	33	0	Richard Springs Blvd/Tankersly	Single Family Under Construction	\$400,000
27	Reynen and Bardis	Stonebrook	1,316	0	0	0	1,316	SEC La Posada/SR445	Proposed, Not Approved	\$370,000
29	Reynen and Bardis	The Highlands East	228	228	181	47	0	La Posada, Desert Vista	Single Family Under Construction	\$300,000
31	various	The Upper Highlands	251	73	0	73	178	East of The Highlands @ Cim E.	Single Family Under Construction	\$450,000
34	Reynen and Bardis	Horizon Place @ Starcrest	113	113	31	82	0	East of Wingfield Springs	Single Family Under Construction	\$400,000
35	Centex Homes	Serena Springs	115	115	64	51	0	8000 Pyramid Lake Hwy	Single Family Under Construction	\$260,000
36	undetermined	Foothill Meadows	89	89	0	89	0	Near The Foothills	Proposed Single Family	TBD
38	DR Horton Homes	The Foothills: Silver Peak	165	165	48	117	0	east of Wingfield Spgs	Single Family Under Construction	\$400,000
39	Barker-Coleman	Pioneer Meadows (balance)	503	0	0	0	503	Between Wingfield/Kiley Ranch	Proposed Single Family	\$450,000
40	Loeb Enterprises	The Foothills @ Wingfield	1,360	0	0	0	1,360	East of Wingfield Springs	Proposed Single Family	\$450,000
41	undetermined	Pioneer Meadows -- MFDU	1,860	0	0	0	1,860	West of Wingfield Springs	Multi Family	\$355,000
42	undetermined	The Foothills @ Wingfield MF	282	0	0	0	282	East of Wingfield Springs	Multi Family	\$450,000
43	Loeb Enterprises	Wingfield Springs- custom	375	329	214	115	46	various locations @ Wingfield	Single Family Under Construction	TBD
44	Reynen and Bardis	Galaxy @ Starcrest	132	132	0	132	0	east of Wingfield Spgs	Single Family Under Construction	\$300,000
45	undetermined	Pioneer Meadows V1,2; U1,2	225	225	0	225	0	Wingfield Hills/Darby Rose	Single Family Under Construction	\$500,000
48	DR Horton Homes	The Foothills: Ironstone	130	130	0	130	0	E of Wingfield	Single Family Under Construction	\$400,000
49	various	Kiley Ranch North (SF)	1,637	0	0	0	1,637	North of Kiley Ranch developme	Proposed Single Family	\$350,000
50	various	Kiley Ranch North (MF)	2,063	0	0	0	2,063	North of Existing Kiley Projec	Multi Family	\$350,000
51	Reynen and Bardis	Legends @ Starcrest	78	78	0	78	0	east of Wingfield Springs	Single Family Under Construction	\$380,000
53	undetermined	Miravalle	141	0	0	0	141	SEC N Virginia/Lemmon	Proposed Single Family	TBD
54	undetermined	Harmony Mesa	19	0	0	0	19	SEC Quartz/Stella	Proposed Single Family	TBD
55	Wm. Bogard	Chaparral	79	79	67	12	0	Vista Blvd/Spanish Springs Rd	Single Family Under Construction	TBD
57	Sierra Sage Llc.	Meritage	96	96	75	21	0	South Wingfield Pkwy	Single Family Under Construction	\$315,000
58	Pacific West Homes	Kiley Ranch North; Vill 39	203	0	0	0	203	SWC Sparks Bvd/Kiley Ranch	Proposed Single Family	\$350,000
59	Reynen and Bardis	Big Sky at Wingfield Springs	140	140	114	26	0	Wingfield Hills	Single Family Under Construction	\$370,000
60	Lennar Homes	Marinda/Oriana @ Northstar	332	256	0	256	76	Rosepetal Ln/Golden Valley Rd	Single Family Under Construction	TBD
61	undetermined	Bella Vista @ Wingfield Spring	62	62	42	20	0	Wingfield Hills/Bella Vista	Single Family Under Construction	TBD
62	Maverick Dev.	The Summit --custom	50	50	0	50	0	SWC Wingfield South	Single Family Under Construction	TBD
63	Altmann-Ott	Front Street Bungalows	66	66	0	66	0	NEC First Tee/Vista Del Rancho	Single Family Under Construction	\$300,000
64	undetermined	Antelope Ridge- custom	21	21	7	14	0	Wingfield Hills/Single Foot Ct	Single Family Under Construction	TBD
65	Pacific West Homes	Kiley Ranch N; Vill 42	184	0	0	0	184	NEC Sparks B/First Tee	Proposed Single Family	\$350,000
66	undetermined	Kiley Ranch Unit 10	93	55	0	55	38	First Tee Pky/Kiley Links	Single Family Under Construction	\$350,000
68	Barker-Coleman	Painted Trails @ Kiley Ranch	205	196	177	19	9	Sparks Blvd	Single Family Under Construction	\$350,000
69	Bright Homes	Ridge Crest	131	131	122	9	0	Wingfield Hills Dr	Single Family Under Construction	\$330,000
70	undetermined	Casitas on the Green -townhome	238	208	110	98	30	1.5mi N of Los Altos/Sparks	Single Family Under Construction	TBD
71	Saxton Inc.	Kendall Creek Condos	102	102	65	37	0	Vista Blvd/Vista del Rancho Pk	Single Family Under Construction	TBD
74	Altmann Construction	Fairway Vill: Master Series	179	179	170	9	0	Bayhill/Sawgrass	Single Family Under Construction	TBD
75	undetermined	Pyramid Cove	7	7	0	7	0	Dorchester Dr/SR445	Single Family Under Construction	TBD
78	K&M Homes	Cambria at Kiley Ranch	186	150	148	2	36	Sparks Blvd	Single Family Under Construction	TBD
80	undetermined	Sparks/Los Altos Commercial	78	0	0	0	78	NEC Sparks/Los Altos	Multi Family	TBD
81	Sierra Vista Prop.	Sierra Vista Properties	93	0	0	0	93	S of Wingfield, E of Vista Rid	Proposed, Not Approved	TBD
83	undetermined	Miramonte -- MFDU	736	0	0	0	736	East of the Vistas	Multi Family	\$350,000
84	Centex Homes	Miramonte -- SFDU	986	0	0	0	986	East of the Vistas	Proposed Single Family	\$350,000
87	Vineyard Investors	The Vineyards	307	307	0	307	0	516-012-04	Single Family Under Construction	\$380,000
88	undetermined	Casoleil at Spanish Springs	270	0	0	0	270	25ac site btw Disc/Los Altos	Proposed Single Family	TBD
89	CB Maddox	The Pinnacles	124	0	0	0	124	SW Sparks/Los Altos	Proposed Single Family	TBD
91	Tanamera	The Preserve	175	61	0	61	114	Disc Dr, W of Sparks Blvd	Single Family Under Construction	\$300,000
93	Barker-Coleman	Sky View Estates	114	33	16	17	81	West of Sunset Pointe	Single Family Under Construction	\$300,000
95	Centex Homes	Liberty Hills Estates	185	185	143	42	0	Goodwin/Desert Highlands	Single Family Under Construction	\$350,000

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100	Pauline Pace	Pauline C Pace Subdiv.	13	0	0	0	13	NWC Vista/Los Altos	Proposed, Not Approved	TBD
102	Sierra View Inv.	Sierra View Investments	8	0	0	0	8	Los Altos, E of Vista	Proposed Single Family	TBD
<i>TOTALS:</i>			<i>19,192</i>	<i>5,827</i>	<i>3,167</i>	<i>2,660</i>	<i>13,365</i>			
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 difference between <i>approved</i> and <i>recorded</i> units is usually the number of units remaining to be released in future phases of the project.										
The number of finaled units remaining in inventory is the difference between the number of units on final maps and the number that have already closed escrow...it excludes the number of units that are still on tentative maps for each subdivision.										