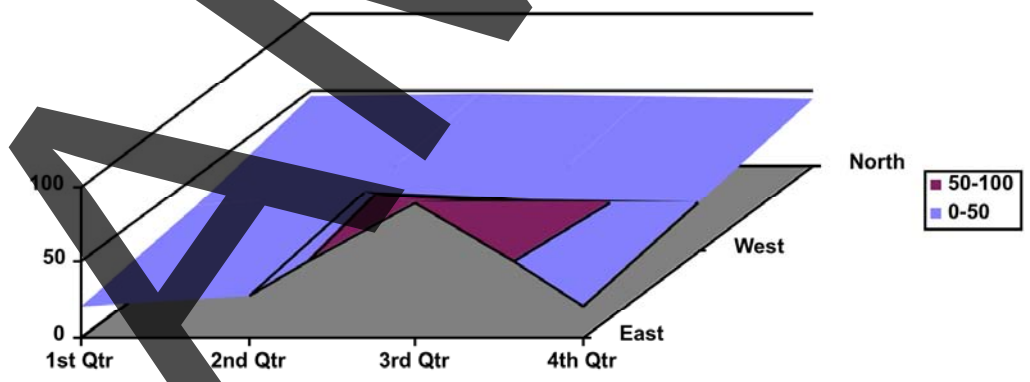




**HOME BUILDERS RESEARCH, INC.**

**PRESENTS**

**THE LAS VEGAS ANNUAL NEW HOUSING REPORT 2010**



**LAS VEGAS AREA NEW HOUSING ACTIVITY  
2010**

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\$200,000 - \$299,999	58 - 60
\$300,000 - \$399,999	61 - 62
\$400,000 - \$499,999	63
\$500,000 - \$749,999	64
Over \$750,000	65

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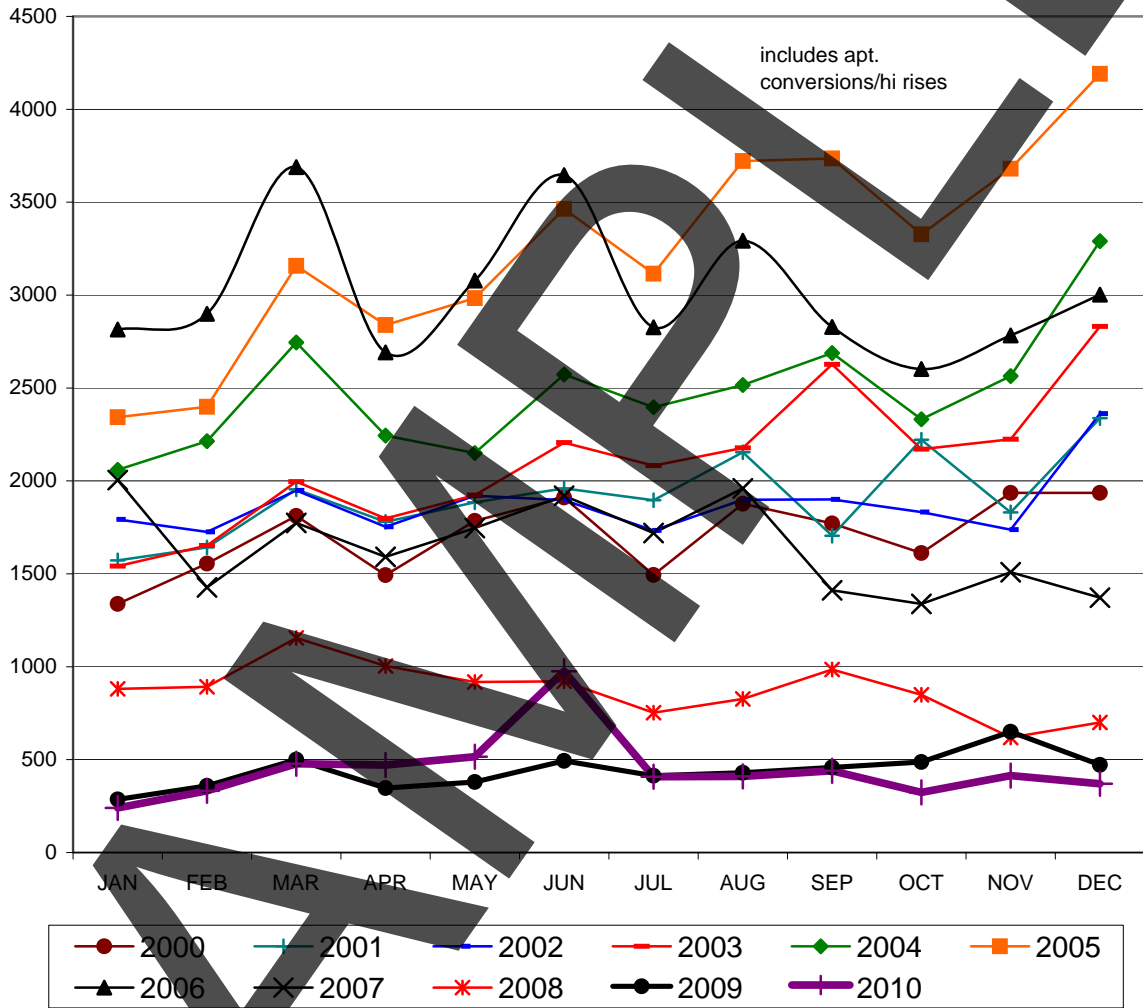
**702-645-4200**

**702-645-3989 – FAX**

**[hbr1@cox.net](mailto:hbr1@cox.net)**

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MONTHLY RECORDED NEW HOME SALES - 2000 - 2010



THE LAS VEGAS ANNUAL HOUSING REPORT - 2010

<b>2010 BUILDER RANKINGS</b>				
<b>BASED ON ESCROW CLOSINGS</b>				
		<b>2009</b>	<b>2010</b>	<b>YR TO YR</b>
<b>RANK</b>	<b>BUILDER</b>	<b>CLOSINGS</b>	<b>CLOSINGS</b>	<b>CHANGE</b>
29	SHEA HOMES		15	15
30	ASTORIA HOMES	26	14	-12
31	DISCOVERY HOMES		12	12
32	DESERT OAK DEV.	6	10	4
33	MONTEREY CONDOS	58	10	-48
34	PINNACLE HOMES	15	9	-6
35	WINDSOR CONSTRUCTION	3	9	6
36	ENCE BROS CONSTRUCTION	4	8	4
37	COPPERHEAD CANYONS	4	6	2
38	R/S DEVELOPMENT	1	6	5
39	ENGLE HOMES	30	5	-25
40	HELLER DEVELOPMENT	3	5	2
41	BLUE HERON	15	4	-11
42	MESQUITE 52 LLC		4	4
43	BLUE MARBLE	13	3	-10
44	CONCORDIA HOMES	2	3	1
45	EXECUTIVE BUILDERS		3	3
46	PALMS PLACE	35	3	-32
47	PEAKE DEV	3	3	0
48	AMSTAR HOMES	8	2	-6
49	PANORAMA	30	2	-28
50	TRAILSIDE	14	2	-12
51	VIPER DEVELOPMENT	29	2	-27
52	L B PROPERTIES	2	1	-1
53	PACIFIC SOUTHWEST	7	1	-6
54	SHADOW HAWK	2	1	-1
55	SKY LAS VEGAS	5	1	-4

THE LAS VEGAS ANNUAL HOUSING REPORT - 2010

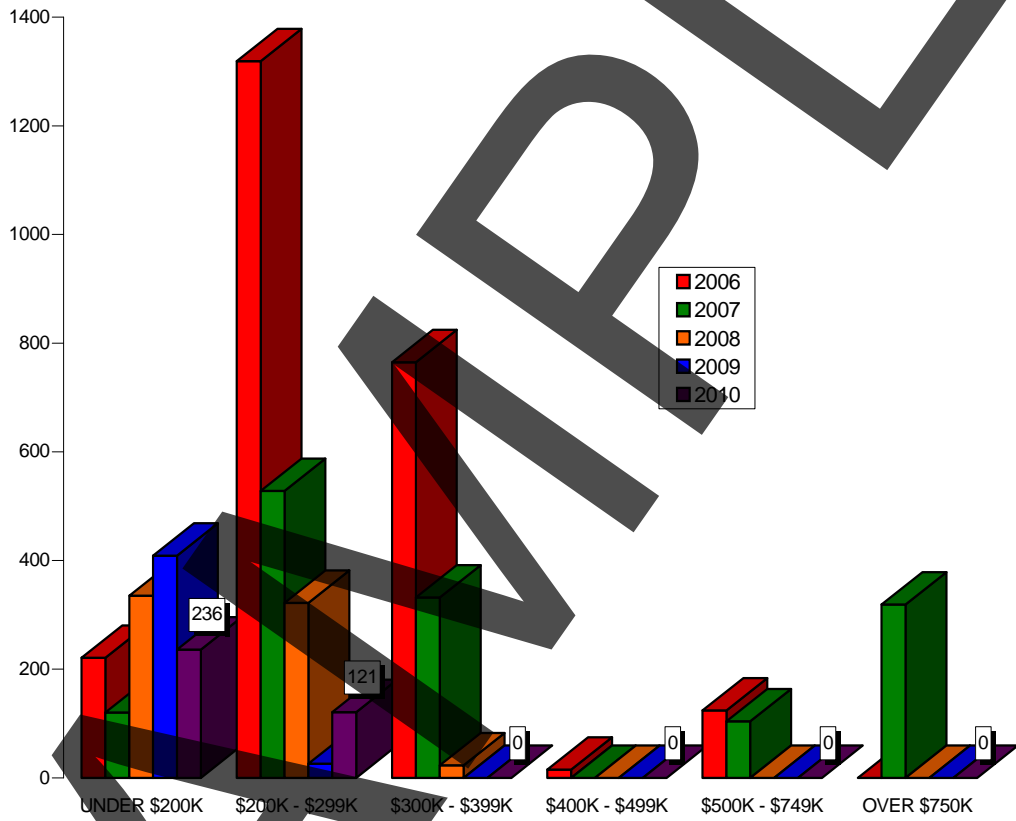
2010 BUILDER RANKINGS				
BASED ON BUILDING PERMITS				
(CLARK COUNTY, HENDERSON, NO LAS VEGAS, AND CITY OF LAS VEGAS ONLY)				
21	STANDARD PACIFIC HOMES	4	26	22
22	PINNACLE HOMES	7	25	18
23	SHEA HOMES		24	24
24	DESERT WIND HOMES	12	22	10
25	DISCOVERY HOMES		22	22
26	SIGNATURE HOMES	21	21	0
27	R/S DEVELOPMENT	9	17	8
28	NV HOMES GROUP	25	13	-12
29	SPINNAKER HOMES		12	12
30	LAFFIE LLC		10	10
31	DESERT OAK HOMES	3	8	5
32	DK PASEO VERDE		8	8
33	HELLER HOMES	5	7	2
34	MACKOVSKI		6	6
35	PEAKE HOMES	2	4	2
36	STERLING 2		2	2
37	ENCORE		1	1
38	TIMBERLINE		1	1

# THE LAS VEGAS ANNUAL HOUSING REPORT - 2010

## 2010 SUBDIVISION RANKINGS BY PRICE CATEGORY UNDER \$200,000

BUILDER	SUBDIVISION	A R E A	TOTAL AVG SLS PR	T Y P E	2010 CLOSINGS	MO AVG	SHARE OF PRICE CATEGORY	SHARE OF TOTAL MARKET
LENNAR HOMES	YORK VILLAGE	SW	141	B	26	4.33	1.06%	0.49%
LENNAR HOMES	MANDOLIN	SW	152	B	25	3.13	1.02%	0.47%
HARMONY HOMES	VISTA CIELO LAGUNA	NLV	167	B	25	3.13	1.02%	0.47%
RICHMOND AMERICAN	FALCON RIDGE	NLV	197	B	23	1.92	0.94%	0.43%
WOODSIDE HOMES	MADISON COLONY	NW	172	B	22	1.83	0.90%	0.42%
KB HOME	RIDGEWOOD	S	186	B	22	5.50	0.90%	0.42%
RICHMOND AMERICAN	TOWN CENTER	NW	179	B	22	3.14	0.90%	0.42%
LENNAR HOMES	ANTELOPE	NW	150	B	21	1.91	0.86%	0.40%
LENNAR HOMES	ARBOR RIDGE	NW	165	B	20	1.82	0.82%	0.38%
LENNAR HOMES	CANYON SPRINGS	NLV	191	B	20	1.67	0.82%	0.38%
LENNAR HOMES	HAMPTON GLEN	NW	191	B	20	1.67	0.82%	0.38%
KB HOME	PARMA HILLS	SW	199	B	20	3.33	0.82%	0.38%
RICHMOND AMERICAN	ELSINORE	SW	192	B	19	1.90	0.78%	0.36%
LENNAR HOMES	LEXINGTON	NW	156	B	19	3.17	0.78%	0.36%
DR HORTON HOMES	PARADISE PLACE	H	147	A	19	2.71	0.78%	0.36%
RICHMOND AMERICAN	STARLIGHT TRAILS	SW	186	B	19	2.11	0.78%	0.36%
NEWPORT LOFTS	NEWPORT LOFTS	S	174	MR	18	1.64	0.73%	0.34%
SANTA THERESA ESTATES	SANTA THERESA ESTATES	MS	177	B	18	1.64	0.73%	0.34%
RICHMOND AMERICAN	COBBLESTONE AT LAUREL CANYON	NLV	155	B	17	1.89	0.69%	0.32%
RICHMOND AMERICAN	FOXBOROUGH	SW	181	B	17	2.13	0.69%	0.32%
BEAZER HOMES	NORTHSTAR ESTATES	NLV	197	B	17	1.89	0.69%	0.32%
RICHMOND AMERICAN	BELCERRO II	SW	151	B	16	3.20	0.65%	0.30%
RICHMOND AMERICAN	CAMBRIA	NLV	184	B	16	1.33	0.65%	0.30%
MERITAGE HOMES	GREAT FALLS	SW	189	B	16	1.33	0.65%	0.30%
LENNAR HOMES	SAGE CREEK	NLV	166	B	16	1.45	0.65%	0.30%
STORYBOOK HOMES	SOUTHGLEN	SW	156	B	16	2.29	0.65%	0.30%
KB HOME	CHACO CANYON VILLAS	SW	167	B	15	3.75	0.61%	0.28%
STORYBOOK HOMES	TRISSINO	SW	142	B	15	1.88	0.61%	0.28%
LENNAR HOMES	WALNUT GROVE	NLV	172	B	14	1.17	0.57%	0.26%
KB HOME	BLUE DIAMOND VILLAS	SW	169	B	12	2.00	0.49%	0.23%
PARDEE CONSTRUCTION	SAN MATEO	SW	191	B	12	2.40	0.49%	0.23%
WARMINGTON HOMES	CLAREMONT	NW	156	B	11	1.22	0.45%	0.21%
BEAZER HOMES	ROSABELLA AT WESTON HILLS	H	158	B	11	1.57	0.45%	0.21%
SIGNATURE HOMES	SOLANA TERRACE	E	120	B	11	1.00	0.45%	0.21%
RICHMOND AMERICAN	VININGS	SW	169	B	11	2.75	0.45%	0.21%
DR HORTON HOMES	FORT APACHE RANCH	NW	123	A	10	5.00	0.41%	0.19%
MONTEREY CONDOS	MONTEREY CONDOMINIUMS	S	113	A-C	10	2.50	0.41%	0.19%
LENNAR HOMES	SKY RIDGE	NW	169	B	10	1.11	0.41%	0.19%

### EAST AREA PRICE SEGMENTATION 2006 - 2010 CLOSINGS



# THE LAS VEGAS ANNUAL HOUSING REPORT - 2010

2010 SINGLE FAMILY SUBDIVISION RANKINGS							
BUILDER	A	TOTAL	T		2010	MO	2010
	R	AVG	Y		CLOSINGS	AVG	SFR
	E	SLS	P				MARKET
	A	PR	E	SUBDIVISION			SHARE
KB HOME	NW	158	B	MANCHESTER PARK	96	8.00	2.29%
PULTE/DEL WEBB	MS	268	C	SUN CITY MESQUITE	75	6.25	1.79%
KB HOME	H	160	B	AVELLINO RIDGE	71	8.88	1.70%
WOODSIDE HOMES	SW	160	B	RIO VISTA	71	5.92	1.70%
HARMONY HOMES	NLV	136	B	VISTA CIELO CAPISTRANO	68	8.50	1.62%
BEAZER HOMES	H	136	B	QUARETTE AT WESTON HILLS	67	7.44	1.60%
DR HORTON HOMES	SW	143	B	CACTUS HILLS SQUARE	61	5.55	1.46%
DR HORTON HOMES	SW	213	B	CACTUS HILLS TWILIGHT	56	4.67	1.34%
RYLAND HOMES	SW	162	B	CAMERON	51	5.67	1.22%
HARMONY HOMES	SW	282	B	LADERA TERRACE	51	4.64	1.22%
KB HOME	SW	169	B	STERLING RIDGE	48	4.36	1.15%
PULTE/DEL WEBB	E	149	C	SOLERA AT STALLION MTN	47	3.92	1.12%
AMERICAN WEST	SW	259	B	KINGSBRIDGE	47	3.92	1.12%
AMERICAN WEST	SW	233	B	LEXINGTON	47	3.92	1.12%
RICHMOND AMERICAN	E	244	B	COPPER CREEK	46	3.83	1.10%
RYLAND HOMES	NW	228	B	AUBURN/BRADFORD	46	3.83	1.10%
DR HORTON HOMES	NW	259	B	BAVARIA ESTATES	43	6.14	1.03%
RICHMOND AMERICAN	SW	161	B	POSITANO	43	4.78	1.03%
RICHMOND AMERICAN	SW	179	B	TUSCANY HILLS	43	3.58	1.03%
KB HOME	H	193	B	INSPIRADA-RENOIR	41	3.73	0.98%
KB HOME	H	191	B	INSPIRADA-VANGOGH	40	3.33	0.96%
WOODSIDE HOMES	NW	279	B	SOMERSET	40	3.33	0.96%
DUNHILL HOMES	SW	241	B	FAIRWAYS	40	3.33	0.96%
HARMONY HOMES	SW	271	B	ALPIAN MEADOWS	39	3.90	0.93%
PARDEE CONSTRUCTION	H	351	B	MONTCLAIRE	38	3.45	0.91%
PARDEE CONSTRUCTION	SW	205	B	SERRANO	38	5.43	0.91%
HARMONY HOMES	SW	246	B	RIVENDELL	37	4.11	0.88%
RYLAND HOMES	NLV	143	B	ALLORA @ DAVYN RIDGE	36	6.00	0.86%
RYLAND HOMES	SW	245	B	AUGUSTA	36	3.00	0.86%
BEAZER HOMES	H	186	B	VENTANA AT WESTON HILLS	35	2.92	0.84%
KB HOME	SW	163	B	BLUE DIAMOND SPRINGS	35	11.67	0.84%
AMERICAN WEST	SW	301	B	RESERVE	35	7.00	0.84%
PULTE/DEL WEBB	H	458	B	CLUB MADEIRA	34	2.83	0.81%
RYLAND HOMES	NW	271	B	KINGWOOD KNOLL	34	3.09	0.81%
PULTE HOMES	H	262	B	NAVARRA	33	2.75	0.79%
HARMONY HOMES	S	151	B	STONE HAVEN	33	16.50	0.79%
DUNHILL HOMES	SW	211	B	GREENS	33	2.75	0.79%
RYLAND HOMES	SW	184	B	BELFORD	32	2.91	0.76%
WOODSIDE HOMES	SW	191	B	CANYON CREEK	31	2.58	0.74%
PULTE HOMES	SW	217	B	AZURE CANYON	30	3.00	0.72%

# JANUARY - NOVEMBER 2010 LAS VEGAS LAND REPORT

DATE	DOC	BUYER	SELLER	PRICE	PARCEL	LOCATION	PRICE PER	SIZE	ZONING	NOTES
20100526	3846	ANB VENTURE LLC	NU-CO-BB-1 LLC	\$3,500,000.00	001-04-110-001 +	SIERRA RIDGE PCL # 13 P-1 MESQUITE ESTATES		29 LOTS, 5.98 AC COMM, 8.43 AC	M PUD	TRUSTEE
20100924	567	TOUSA RECOVERY ACQUISITION LLC	TOUSA HOMES INC	part of \$5,170,000	001-04-212-001 +	MESQUITE-MONTROSE SUBD @ CANYON CREST		90 LOTS	M PUD	
20100924	567	TOUSA RECOVERY ACQUISITION LLC	TOUSA HOMES INC	part of \$5,170,000	001-04-401-007 +	MESQUITE-IVY CREST/PEBBLE CREEK		8 LOTS	M PUD	
20100112	3147	USHER LLC	VREO-IV LLC +	\$2,250,000.00	001-04-401-011 +	MESQUITE	\$11,016/ACRE	204.25 ACRES	M PUD	
20100430	3419	DARRELL & ELVA PETERSON	DISTINCTIVE HOMES @ SUMMER HILLS	\$158,100.00	001-04-412-077	PORTOBELLO SUB	\$158,100/LOT	1 LOT	M PUD	
20100511	804	ANB VENTURE LLC	MESQUITE 7 & 8 GROUP LLC	\$3,892,791.56	001-05-101-002 +	MESQUITE	\$113,691/ACRE	34.24 ACRES	M PUD	TRUSTEE
20100511	2167	ANB VENTURE LLC	MESQUITE SIX DEVELOPMENT LLC	\$5,334,683.55	001-05-210-001 +	STONE HAVEN @ MESQUITE ESTATES +		78 LOTS + 13.09 ACRES	M PUD	TRUSTEE
20100113	617	MOAPA PROPERTY HOLDINGS LP	STERLING SAVINGS BANK	\$425,000.00	001-05-601-001	MESQUITE	\$20,076/ACRE	21.17 ACRES	M PUD	
20100625	1871	EVERETT INVESTMENTS LLC	WARMINGTON MESQUITE ASSOCIATES LP	\$2,992,500.00	001-05-701-007	MESQUITE	\$150,000/ACRE	19.95 ACRES	M PUD	
20100429	3466	KURT & HENNY MEIER	ROGER KLUTH +	\$175,000.00	001-07-312-005	MESQUITE- CALAIS	\$175,000/LOT	1 LOT	M PUD	
20100208	3188	DAVE GLOVER	FALCON GLENN LLC	\$206,300.00	001-07-813-009	MESQUITE-FALCON GLENN SUB PH 4	\$206,300/LOT	1 LOT	M N/A	
20100512	2145	FIRST BAPTIST CHURCH OF MESQUITE INC	DRD PARTNERS LLC	\$830,000.00	001-08-110-036	MESQUITE	IMPROVED	2.59 ACRES	M IR-1	IMP
20100720	654	MJB DEVELOPMENT INC	BANK OF AMERICA	\$150,000.00	001-08-111-010	MESQUITE INDUSTRIAL PARK COMMERCIAL	IMPROVED	1.05 ACRES	M IR-1	IMP
20100521	1310	ANB VENTURE LLC	DSR NEVADA INVESTMENTS LLC	\$500,000.00	001-08-516-001 +	MESQUITE - PALM COVE	\$27,778/LOT	18 LOTS	M PUD	TRUSTEE
20100830	2642	HOUSE I LLC	ANB VENTURE LLC	\$360,000.00	001-08-516-001 +	PALM COVE	\$15,652/LOT	23 LOTS	M PUD	
20100930	2432	SMITH'S FOOD & DRUG CENTERS INC	NEW FORK LLC	\$1,450,000.00	001-16-510-001 +	MESQUITE - BOWLER COMMERCIAL	IMPROVED	0.71 ACRES	M HT	IMP
20101007	1607	MARK & TRUDI GRIFFIN	M & L L P	\$665,000.00	001-16-602-031	MESQUITE	IMPROVED	0.63 ACRE	M CR-2	IMP
20100120	3905	LESTER WITTEWIT INVESTMENT CO LC	TIMOTHY CORY TRS SANDSTONE CONDO IN MESQUITE	\$500,000.00	001-17-602-016	MESQUITE	\$253,807/ACRE	1.97 ACRES	M CR-2	BKRPT
20100827	2998	SILVER MEADOWS PROPERTIES LLC (FREHNER)	MESQUITE MART INC (HAFEN)	\$2,100,000.00	001-18-701-004	MESQUITE	IMPROVED	0.92 ACRE	M CR-2	IMP
20100929	437	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-712-028	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100917	1800	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$50,000.00	001-18-712-030	SANTA THERESA ESTATES	\$50,000/LOT	1 LOT	M MF-2	
20100929	438	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-712-033	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100412	67	LEAVITT LN & HAFEN LN LLC	BRAD & VERNA CARNESECCA	\$150,000.00	001-18-801-018	MESQUITE	\$40,107/ACRE	3.74 ACRES	M RE-2	TRUSTEE
20100312	3467	OWEN & GLORIA LEAVITT	LAHORE GROUP LLC	\$3,015,000.00	001-18-812-005 +	MESQUITE-LEAVITT ESTATES	\$59,118/LOT	51 LOTS	M RE-3 & SF	IN LIEU
20100929	436	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-813-024	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100929	435	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-813-025	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100929	432	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-813-026	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100929	433	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-813-032	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100929	439	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-813-033	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100929	434	SANTA THERESA ESTATES PROJECT LLC	SUNFIRST BANK	\$40,000.00	001-18-813-034	MESQUITE - SANTA THERESA ESTATES	\$40,000/LOT	1 LOT	M MF-2	
20100910	3050	VMV LAND HOLDINGS 1 LLC	VILLA MONTE VINO LLC	\$1,500,000.00	002-13-501-008	MESQUITE	\$89,552/ACRE	16.75 ACRES	M MF-4	TRUSTEE