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THE BUILDERS REPORT FOURTH QUARTER SALES UP 3%

Reno, NV –The Sales and Marketing Council (SMC) of the Builders Association of Northern Nevada announces that Fourth quarter 2007 new home sales in Northern Nevada are up 3% over the same period in 2006.

Similar to the previous quarters in 2007, the South Suburban communities reported the most sales in the region at 40% of the total. Northwest Reno had 12% of total sales followed closely by Sparks with 11% of sales.

SMC began collecting sales data from their members in the second quarter 2006 therefore there is no year-end comparison. However, each of the second through fourth quarters 2007 showed an increase in sales over the same periods in 2006.

In January, The Builders hosted more than 500 people at Forecast 2008 & Beyond where industry leaders announced their housing market and economy predictions for 2008. US Bank Economist, John Mitchell, declared the recent housing boom an 'International Phenomenon' it was a history making chapter in the construction business and he feels the housing market will grow again in 2008.

Wayne Capurro and Amy Lessinger from the Reno /Sparks Association of Realtors completed the presentations with their resale overview with the good news that the bell curve is flattening. From January 2003 - January 2006 the median home price rose 100%. Current prices are around the 2004 levels.

Currently there is an abundance of inventory, low prices and historically low interest rates making now a great time to buy. Most experts agree that inventory will begin to deplete soon and as that happens prices will begin to rise again.

The Builders Sales and Marketing Council collects traffic and sales data weekly from member builders representing more than one hundred communities in Northern Nevada.

About The Builders:

The Builders Association of Northern Nevada is the “Voice of the Building Industry” in the region. Chartered in 1956, The Builders is a non-profit entity affiliated with the National Association of Home Builders and is committed to education, information, representation and benefits to their membership. The Builders gives back to the community in the form of scholarships and through its charitable arm, the Builders Association Charity. As the residential construction industry, The Builders members significantly contribute to the success of the local economy. In 2006, the construction of single and multifamily homes generated more than \$908.9 million in local income and 19,050 jobs in Washoe County. Information about the Builders Association of Northern Nevada is located on their Website at www.thebuilders.com.

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