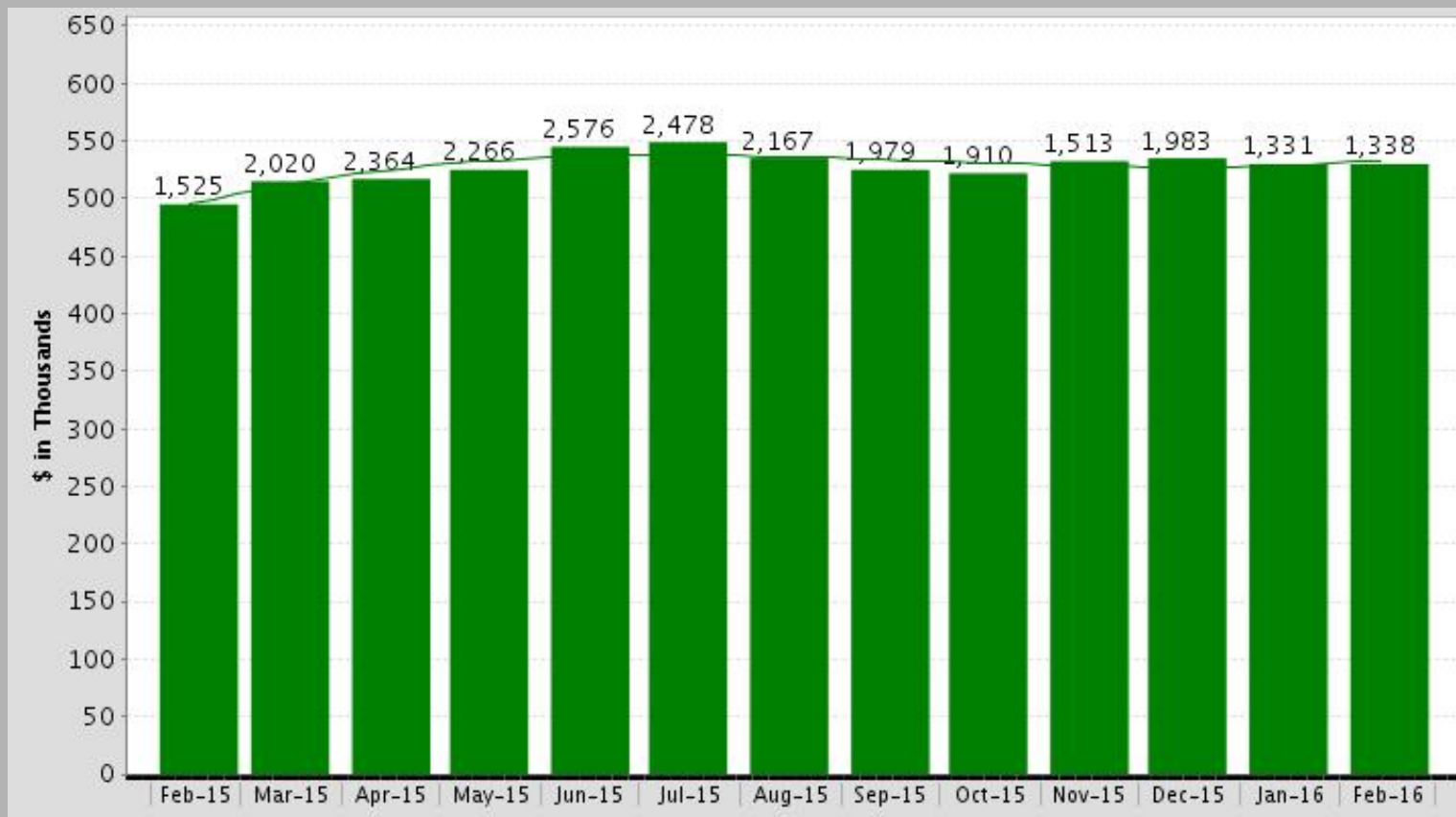


Median Sold Price by Month

Feb-2015 vs Feb-2016: The median sold price is up 7%



Feb-2015 vs. Feb-2016

Feb-2015	Feb-2016	Change	%
495,000	530,000	35,000	7



Property Types:	: Single Family Residential	Period: 1 Year Monthly	Bedrooms: All	SqFt: All
Counties:	San Diego	Construction Type: All	Bathrooms: All	Lot Size: All Square Footage
MLS: SANDICOR	Price: All			

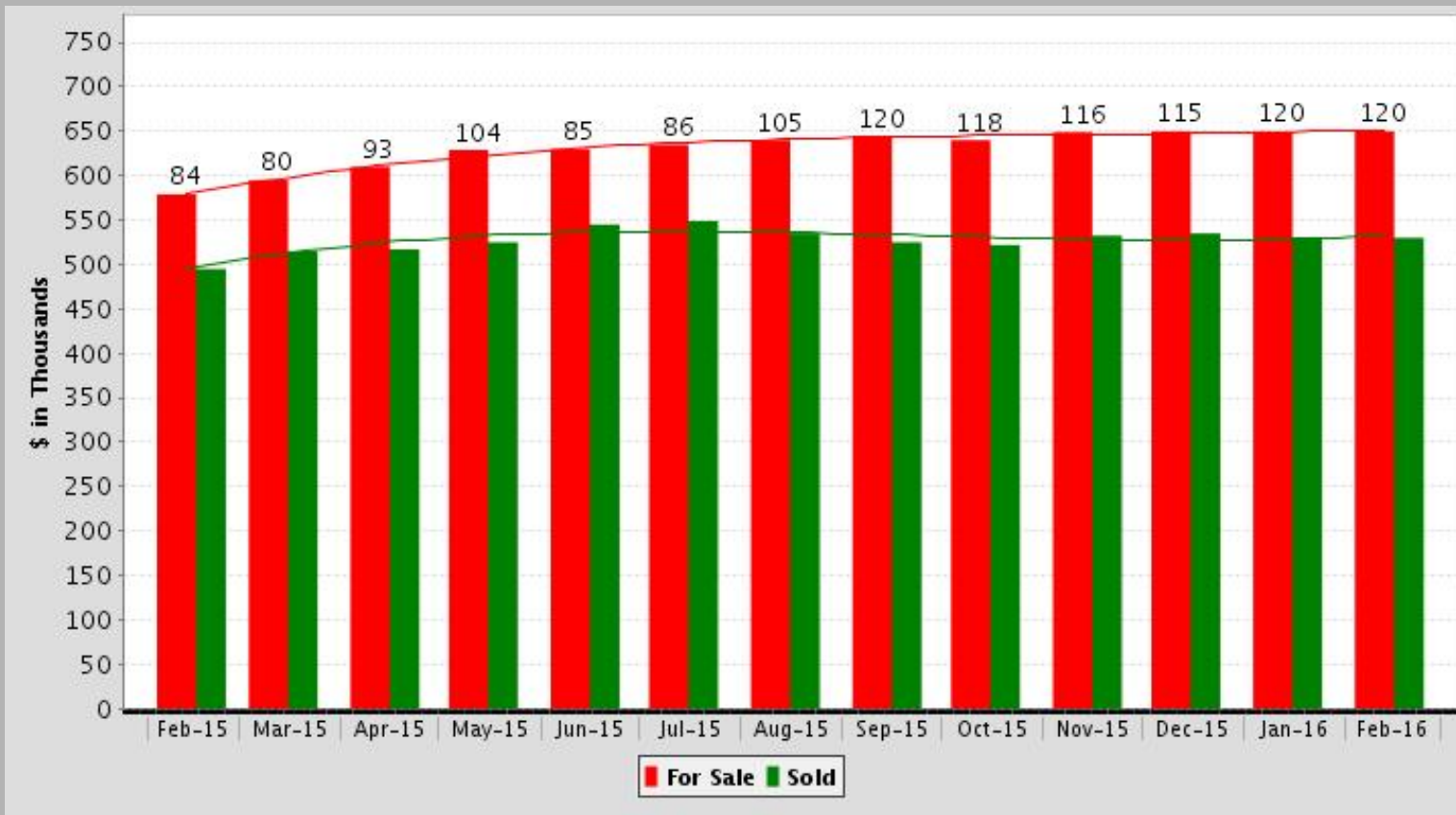
Median Sold Price by Month

Feb-2015 vs Feb-2016: The median sold price is up 7%

Time Period	Sold Median Price	Units	Avg DOM
Feb-16	530,000	1,338	50
Jan-16	530,000	1,331	49
Dec-15	535,000	1,983	48
Nov-15	532,500	1,513	47
Oct-15	522,000	1,910	47
Sep-15	525,000	1,979	44
Aug-15	535,000	2,167	40
Jul-15	549,000	2,478	42
Jun-15	545,000	2,576	42
May-15	525,000	2,266	45
Apr-15	517,000	2,364	47
Mar-15	515,000	2,020	51
Feb-15	495,000	1,525	59

Median For Sale vs Median Sold

Feb-2015 vs Feb-2016: The median price of for sale properties is up 12% and the median price of sold properties is up 7%



Feb-2015 vs. Feb-2016			
Feb-2015	Feb-2016	Change	%
579,000	650,000	71,000	12



Feb-2015 vs. Feb-2016			
Feb-2015	Feb-2016	Change	%
495,000	530,000	35,000	7

Property Types: : Single Family Residential
 Counties: San Diego
 MLS: SANDICOR Price: All
 Period: 1 Year Monthly
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
 SqFt: All
 Lot Size: All Square Footage

Median For Sale vs Median Sold

Feb-2015 vs Feb-2016: The median price of for sale properties is up 12% and the median price of sold properties is up 7%

Time Period	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Feb-16	650,000	7,058	530,000	1,338	-120,000
Jan-16	649,900	7,015	530,000	1,331	-119,900
Dec-15	649,900	6,491	535,000	1,983	-114,900
Nov-15	649,000	7,613	532,500	1,513	-116,500
Oct-15	639,990	8,487	522,000	1,910	-117,990
Sep-15	645,000	8,713	525,000	1,979	-120,000
Aug-15	640,000	9,017	535,000	2,167	-105,000
Jul-15	634,900	9,321	549,000	2,478	-85,900
Jun-15	629,900	9,069	545,000	2,576	-84,900
May-15	629,000	8,791	525,000	2,266	-104,000
Apr-15	610,000	8,677	517,000	2,364	-93,000
Mar-15	594,900	8,535	515,000	2,020	-79,900
Feb-15	579,000	8,041	495,000	1,525	-84,000

Sold Properties by Month

Feb-2015 vs Feb-2016: The number of Sold properties is down 12%



Feb-2015 vs. Feb-2016

Feb-2015	Feb-2016	Change	%
1,525	1,338	-187	-12



Property Types: : Single Family Residential
 Counties: San Diego
 MLS: SANDICOR Price: All
 Period: 1 Year Monthly Bedrooms: All
 Construction Type: All Bathrooms: All
 SqFt: All
 Lot Size: All Square Footage

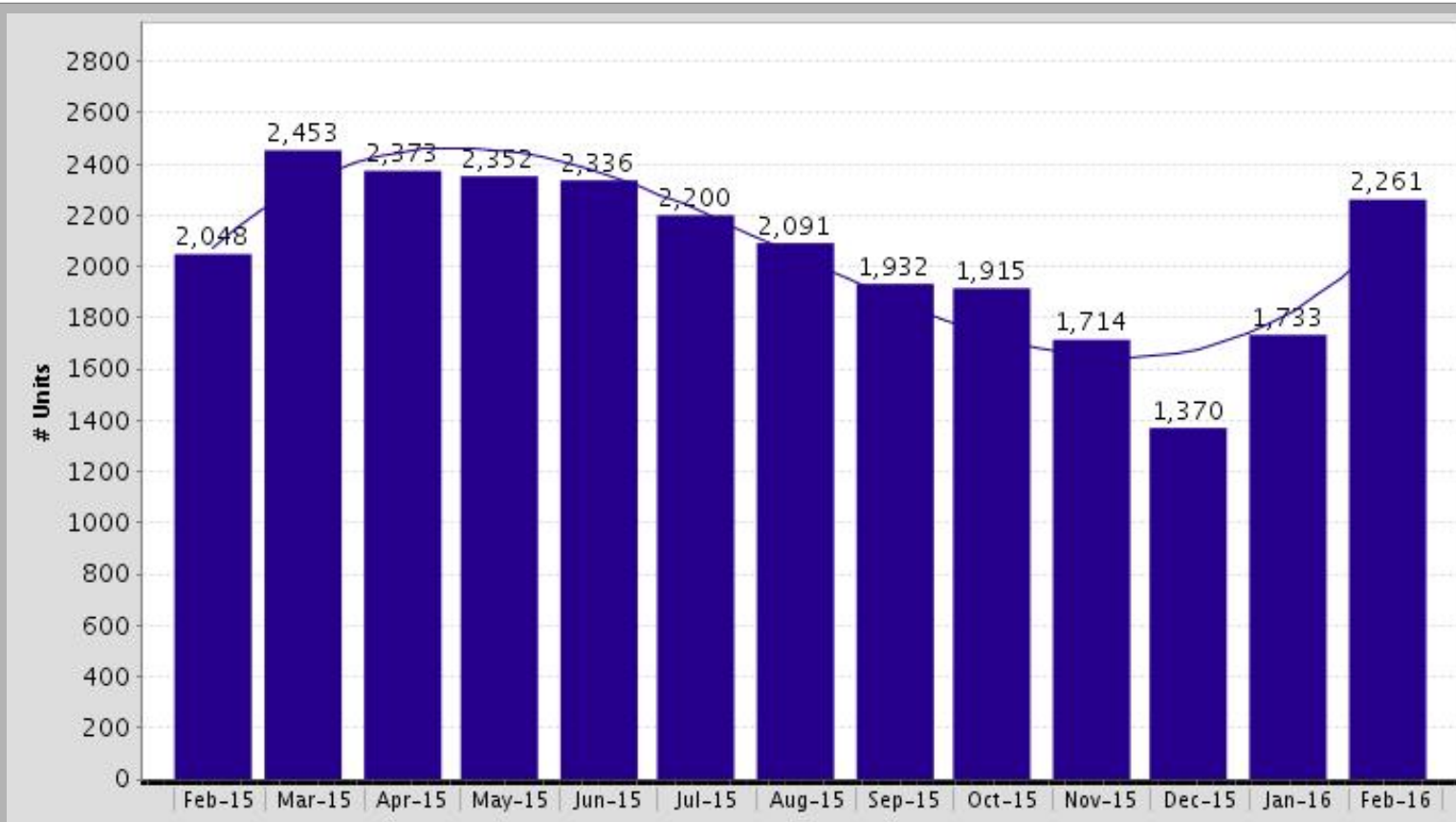
Sold Properties by Month

Feb-2015 vs Feb-2016: The number of Sold properties is down 12%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Feb-16	1,338	530,000	50	68	5.1	377,500	1,270	94.9	538,500
Jan-16	1,331	530,000	49	78	5.9	390,000	1,253	94.1	540,000
Dec-15	1,983	535,000	48	91	4.6	412,650	1,892	95.4	547,650
Nov-15	1,513	532,500	47	82	5.4	385,000	1,431	94.6	540,000
Oct-15	1,910	522,000	47	99	5.2	385,000	1,811	94.8	530,000
Sep-15	1,979	525,000	44	93	4.7	420,000	1,886	95.3	528,750
Aug-15	2,167	535,000	40	111	5.1	395,000	2,056	94.9	540,500
Jul-15	2,478	549,000	42	126	5.1	373,750	2,352	94.9	555,000
Jun-15	2,576	545,000	42	128	5.0	400,000	2,448	95.0	550,000
May-15	2,266	525,000	45	138	6.1	372,500	2,128	93.9	535,000
Apr-15	2,364	517,000	47	150	6.3	422,500	2,214	93.7	524,950
Mar-15	2,020	515,000	51	130	6.4	379,000	1,890	93.6	523,950
Feb-15	1,525	495,000	59	124	8.1	388,500	1,401	91.9	510,000

Under Contract Properties by Month

Feb-2015 vs Feb-2016: The number of Under Contract properties is up 10%



Feb-2015 vs. Feb-2016

Feb-2015	Feb-2016	Change	%
2,048	2,261	213	10



Property Types: : Single Family Residential
 Counties: San Diego
 Price: All Bedrooms: All Bathrooms: All SqFt: All
 MLS: SANDICOR Period: 1 Year Monthly Construction Type: All Lot Size: All Square Footage

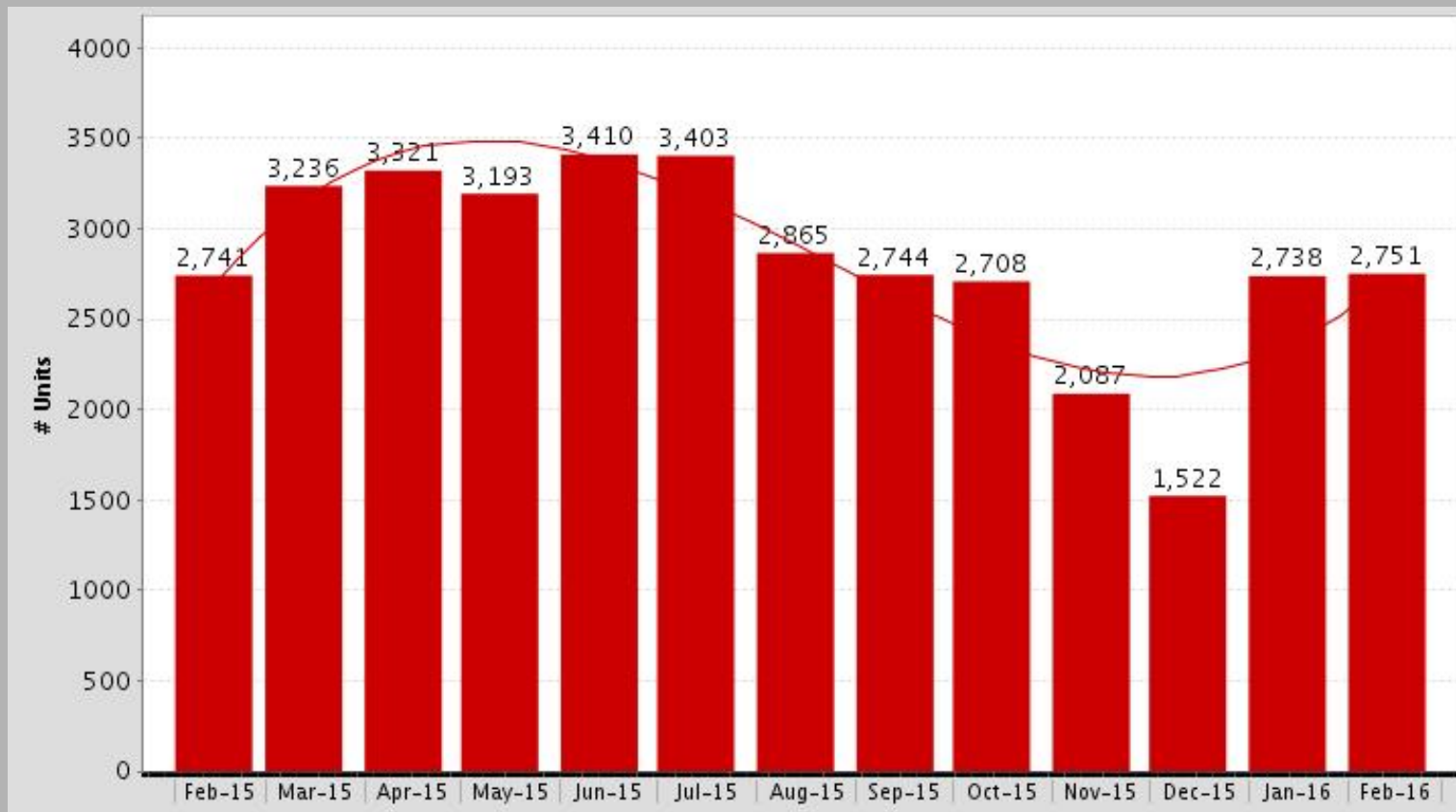
Under Contract Properties by Month

Feb-2015 vs Feb-2016: The number of Under Contract properties is up 10%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Feb-16	2,261	550,000	41	175	7.7	430,000	2,086	92.3	560,000
Jan-16	1,733	535,000	51	158	9.1	418,950	1,575	90.9	549,000
Dec-15	1,370	535,000	57	126	9.2	405,000	1,244	90.8	549,900
Nov-15	1,714	549,000	48	102	6.0	420,000	1,612	94.0	550,000
Oct-15	1,915	535,000	46	106	5.5	381,500	1,809	94.5	548,000
Sep-15	1,932	529,500	47	112	5.8	409,500	1,820	94.2	535,000
Aug-15	2,091	539,000	47	116	5.5	425,000	1,975	94.5	549,000
Jul-15	2,200	545,000	38	115	5.2	419,900	2,085	94.8	549,000
Jun-15	2,336	549,000	44	137	5.9	370,000	2,199	94.1	559,900
May-15	2,352	549,000	42	141	6.0	399,000	2,211	94.0	550,000
Apr-15	2,373	549,000	43	132	5.6	395,000	2,241	94.4	550,000
Mar-15	2,453	529,000	45	142	5.8	396,450	2,311	94.2	535,000
Feb-15	2,048	525,000	48	124	6.1	403,950	1,924	93.9	534,999

New Properties by Month

Feb-2015 vs Feb-2016: The number of New properties has not changed



Feb-2015 vs. Feb-2016

Feb-2015	Feb-2016	Change	%
2,741	2,751	10	0



Property Types: : Single Family Residential
 Counties: San Diego
 MLS: SANDICOR Price: All
 Period: 1 Year Monthly
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
 SqFt: All
 Lot Size: All Square Footage

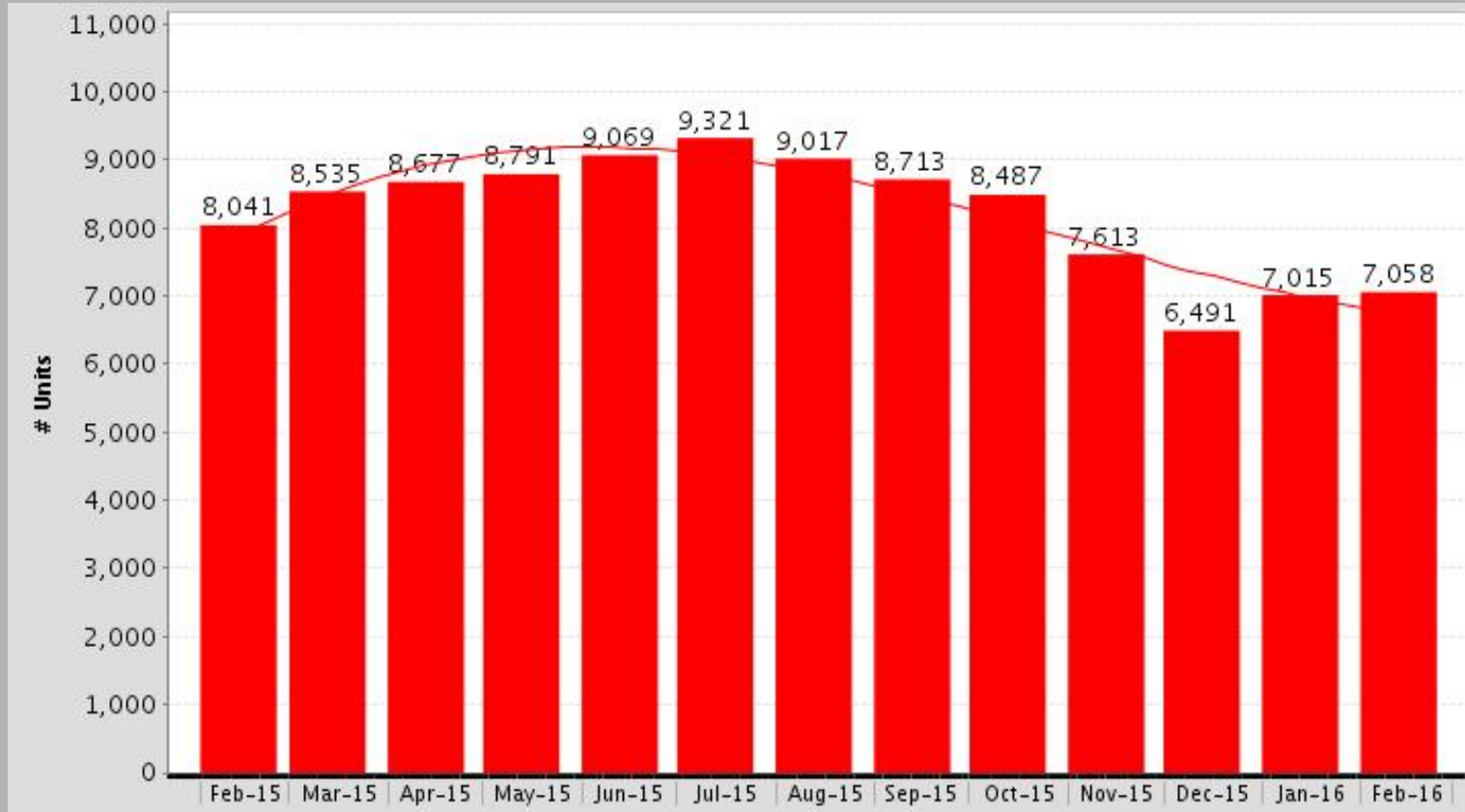
New Properties by Month

Feb-2015 vs Feb-2016: The number of New properties has not changed

Time Period	Full Market		Bank Properties			Non-Bank Properties		
	Units	Median Price	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Feb-16	2,751	599,000	123	4.5	444,900	2,628	95.5	610,000
Jan-16	2,738	599,900	127	4.6	439,900	2,611	95.4	615,000
Dec-15	1,522	559,950	79	5.2	465,888	1,443	94.8	569,000
Nov-15	2,087	569,900	106	5.1	424,950	1,981	94.9	579,900
Oct-15	2,708	574,950	133	4.9	409,000	2,575	95.1	584,900
Sep-15	2,744	588,850	109	4.0	424,000	2,635	96.0	598,747
Aug-15	2,865	588,000	128	4.5	431,450	2,737	95.5	595,000
Jul-15	3,403	589,000	132	3.9	397,000	3,271	96.1	598,000
Jun-15	3,410	584,450	148	4.3	419,950	3,262	95.7	595,000
May-15	3,193	599,000	141	4.4	405,000	3,052	95.6	608,500
Apr-15	3,321	595,000	148	4.5	395,000	3,173	95.5	599,000
Mar-15	3,236	579,000	152	4.7	410,000	3,084	95.3	588,900
Feb-15	2,741	569,900	145	5.3	407,400	2,596	94.7	580,000

For Sale Properties by Month

Feb-2015 vs Feb-2016: The number of For Sale properties is down 12%



Feb-2015 vs. Feb-2016

Feb-2015	Feb-2016	Change	%
8,041	7,058	-983	-12



Property Types:	: Single Family Residential			
Counties:	San Diego			
MLS: SANDICOR	Price: All	Period: 1 Year Monthly	Bedrooms: All	SqFt: All
		Construction Type: All	Bathrooms: All	Lot Size: All Square Footage

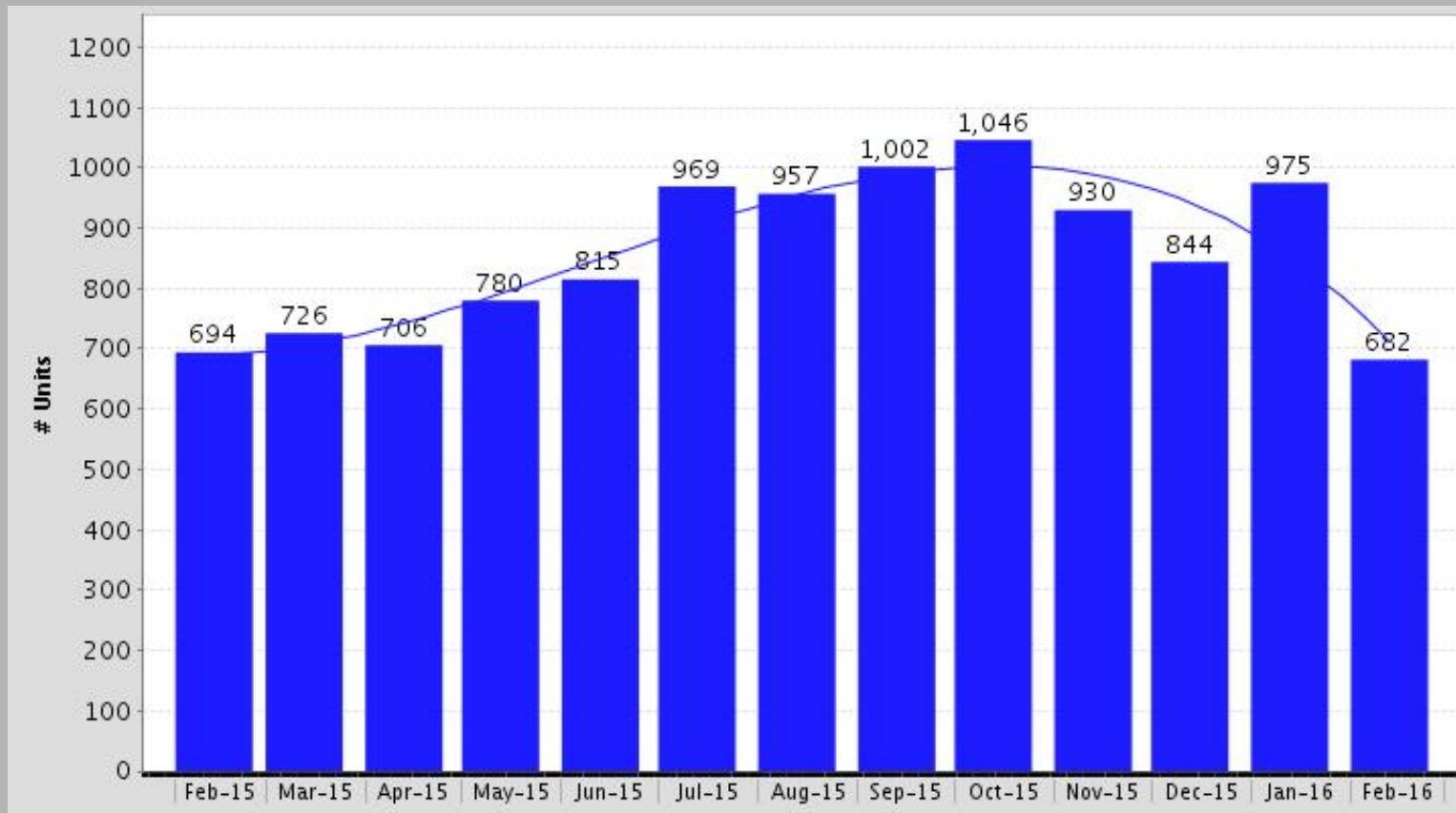
For Sale Properties by Month

Feb-2015 vs Feb-2016: The number of For Sale properties is down 12%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Feb-16	7,058	650,000	67	369	5.2	451,500	6,689	94.8	670,000
Jan-16	7,015	649,900	78	445	6.3	449,000	6,570	93.7	675,000
Dec-15	6,491	649,900	91	482	7.4	435,450	6,009	92.6	675,000
Nov-15	7,613	649,000	81	545	7.2	430,000	7,068	92.8	669,900
Oct-15	8,487	639,990	76	594	7.0	420,950	7,893	93.0	659,000
Sep-15	8,713	645,000	74	610	7.0	424,500	8,103	93.0	665,000
Aug-15	9,017	640,000	73	654	7.3	425,000	8,363	92.7	659,000
Jul-15	9,321	634,900	68	681	7.3	420,000	8,640	92.7	650,000
Jun-15	9,069	629,900	69	738	8.1	420,000	8,331	91.9	650,000
May-15	8,791	629,000	71	775	8.8	415,000	8,016	91.2	649,900
Apr-15	8,677	610,000	71	832	9.6	410,000	7,845	90.4	639,000
Mar-15	8,535	594,900	75	877	10.3	410,000	7,658	89.7	619,900
Feb-15	8,041	579,000	81	913	11.4	405,000	7,128	88.6	600,000

Expired Properties by Month

Feb-2015 vs Feb-2016: The number of Expired properties is down 2%



Feb-2015 vs. Feb-2016

Feb-2015	Feb-2016	Change	%
694	682	-12	-2



Property Types:	: Single Family Residential		Period: 1 Year Monthly	Bedrooms: All	SqFt: All
Counties:	: San Diego			Bathrooms: All	Lot Size: All Square Footage
MLS: SANDICOR	Price: All	Construction Type: All			

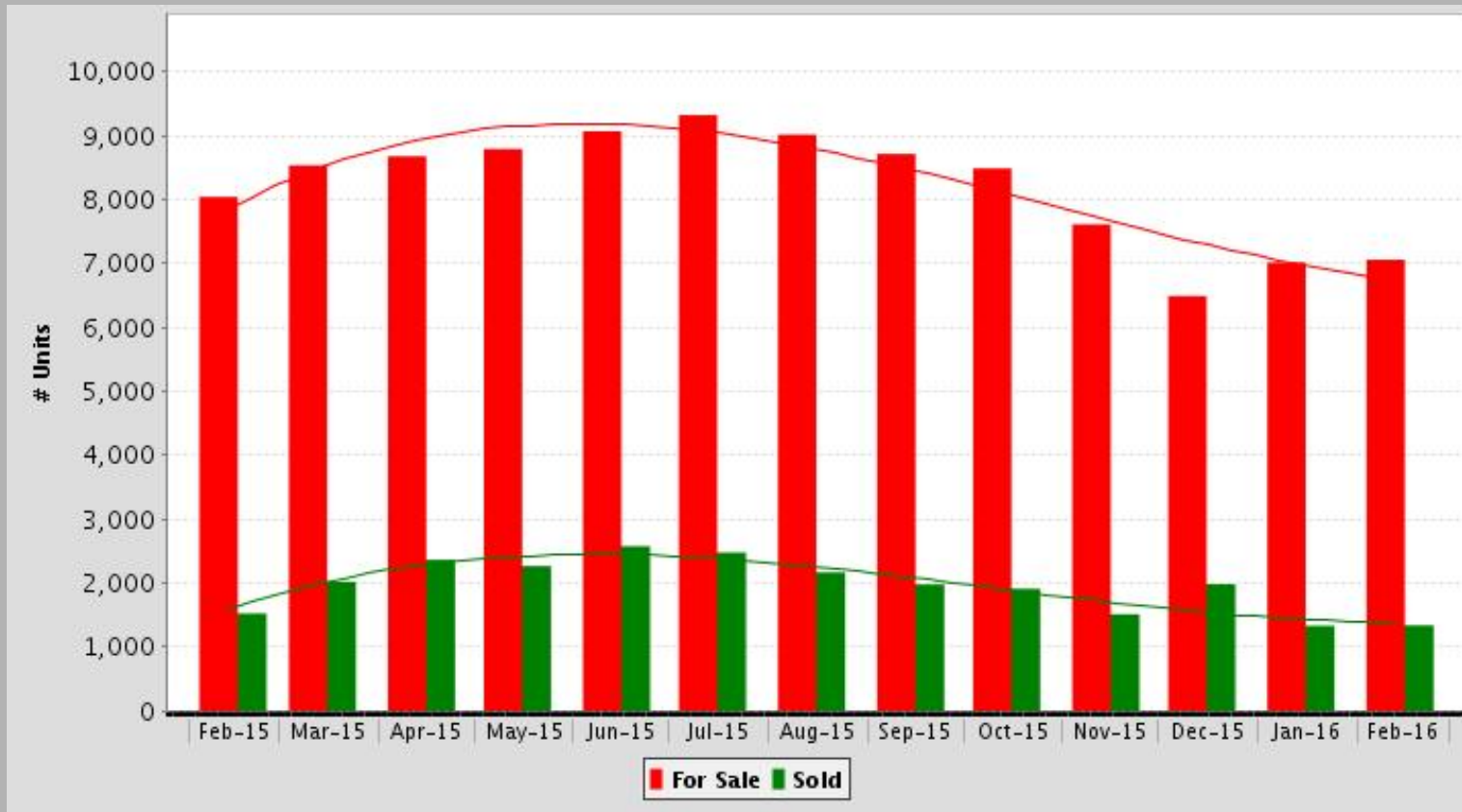
Expired Properties by Month

Feb-2015 vs Feb-2016: The number of Expired properties is down 2%

	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Feb-16	682	685,000	101	44	6.5	442,450	638	93.5	700,000
Jan-16	975	799,000	120	41	4.2	449,000	934	95.8	834,950
Dec-15	844	745,000	117	38	4.5	465,444	806	95.5	749,000
Nov-15	930	699,900	100	40	4.3	449,950	890	95.7	729,000
Oct-15	1,046	699,000	92	49	4.7	419,000	997	95.3	715,000
Sep-15	1,002	720,000	96	37	3.7	400,000	965	96.3	734,995
Aug-15	957	699,000	92	37	3.9	449,900	920	96.1	709,950
Jul-15	969	700,000	91	40	4.1	385,000	929	95.9	725,000
Jun-15	815	675,000	92	52	6.4	473,500	763	93.6	699,000
May-15	780	679,000	97	44	5.6	482,500	736	94.4	694,750
Apr-15	706	639,000	103	66	9.3	399,900	640	90.7	675,000
Mar-15	726	605,000	101	51	7.0	375,000	675	93.0	629,900
Feb-15	694	606,250	118	64	9.2	377,000	630	90.8	632,497

Supply & Demand by Month

Feb-2015 vs Feb-2016: The number of for sale properties is down 12% and the number of sold properties is down 12%



Feb-2015 vs. Feb-2016				-12%	-12%	Feb-2015 vs. Feb-2016			
Feb-2015	Feb-2016	Change	%			Feb-2015	Feb-2016	Change	%
8,041	7,058	-983	-12			1,525	1,338	-187	-12

Property Types: : Single Family Residential
 Counties: San Diego
 MLS: SANDICOR Price: All
 Period: 1 Year Monthly
 Construction Type: All
 Bedrooms: All
 Bathrooms: All
 SqFt: All
 Lot Size: All Square Footage

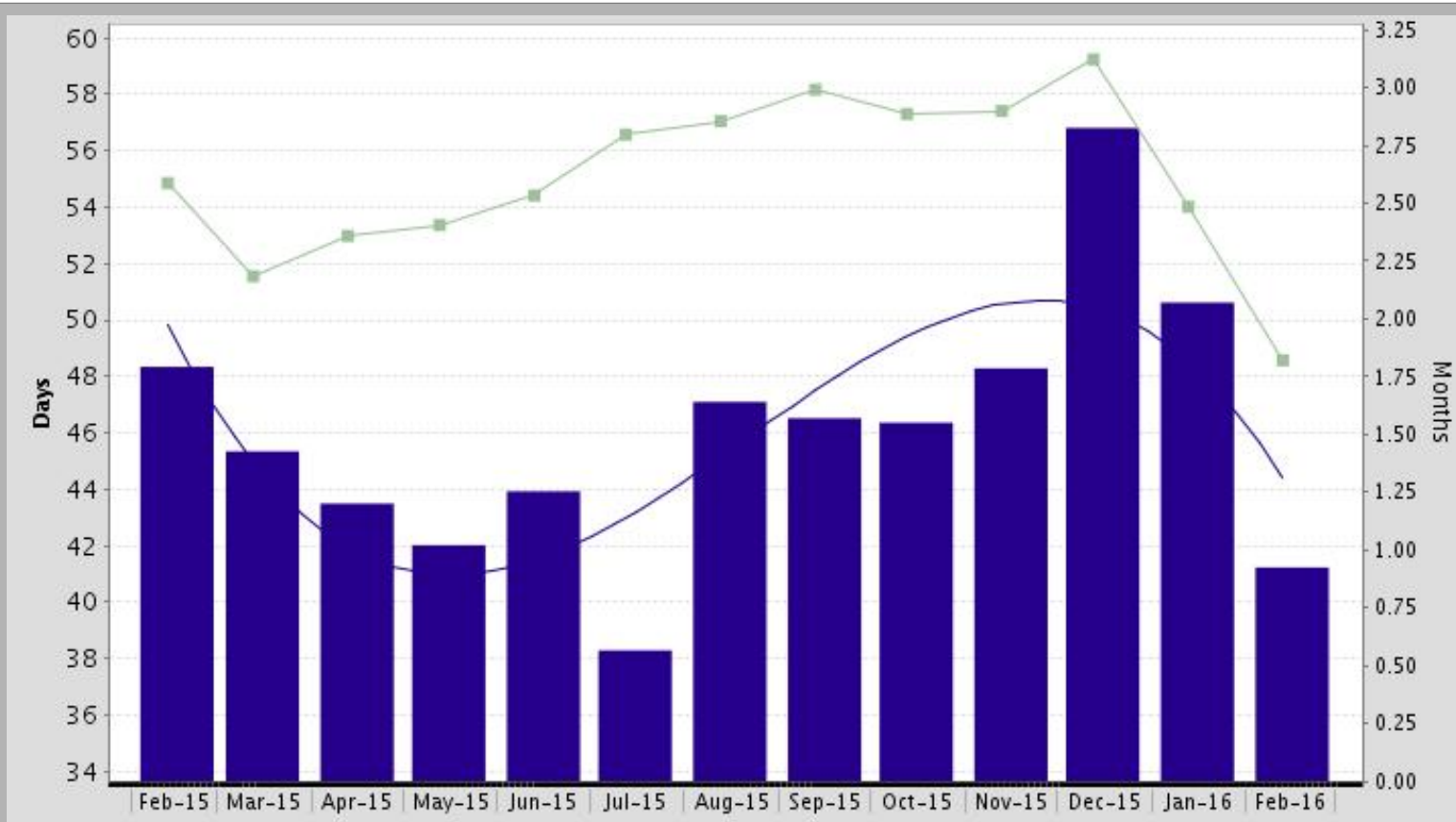
Supply & Demand by Month

Feb-2015 vs Feb-2016: The number of for sale properties is down 12% and the number of sold properties is down 12%

Time Period	# Properties		# Properties	
	For Sale	Avg DOM	Sold	Avg DOM
Feb-16	7,058	67	1,338	50
Jan-16	7,015	78	1,331	49
Dec-15	6,491	91	1,983	48
Nov-15	7,613	81	1,513	47
Oct-15	8,487	76	1,910	47
Sep-15	8,713	74	1,979	44
Aug-15	9,017	73	2,167	40
Jul-15	9,321	68	2,478	42
Jun-15	9,069	69	2,576	42
May-15	8,791	71	2,266	45
Apr-15	8,677	71	2,364	47
Mar-15	8,535	75	2,020	51
Feb-15	8,041	81	1,525	59

The Average Days on Market by Month

Feb-2015 vs Feb-2016: The average days on market is down 15%



Feb-2015 vs. Feb-2016

Feb-2015	Feb-2016	Change	%
48	41	-7	-15



Property Types:	: Single Family Residential	Period: 1 Year Monthly	Bedrooms: All	SqFt: All
Counties:	: San Diego	Construction Type: All	Bathrooms: All	Lot Size: All Square Footage
MLS: SANDICOR	Price: All			

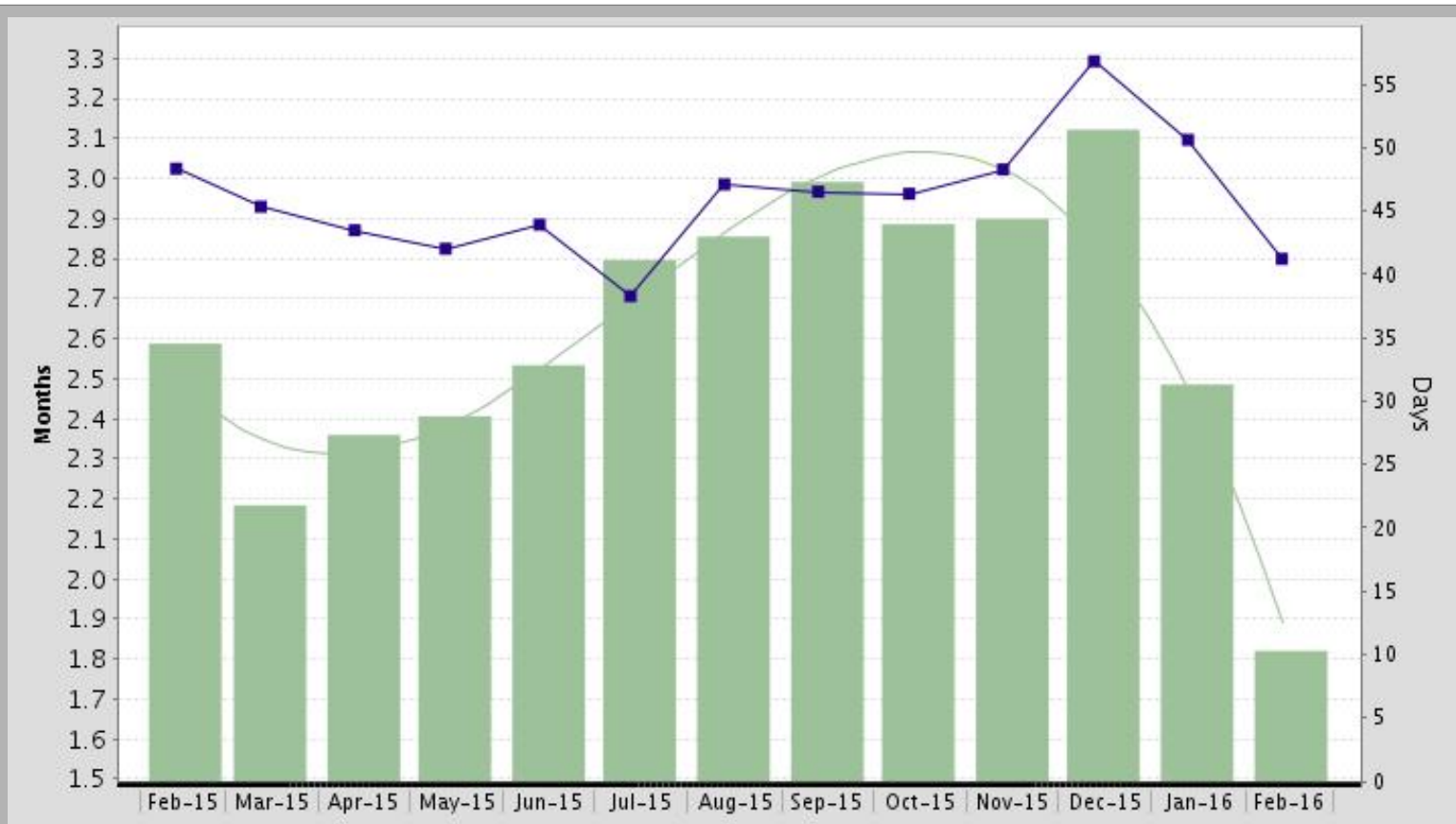
The Average Days on Market by Month

Feb-2015 vs Feb-2016: The average days on market is down 15%

Time Period	Avg DOM	# UC Units
Feb-16	41	2,261
Jan-16	51	1,733
Dec-15	57	1,370
Nov-15	48	1,714
Oct-15	46	1,915
Sep-15	47	1,932
Aug-15	47	2,091
Jul-15	38	2,200
Jun-15	44	2,336
May-15	42	2,352
Apr-15	43	2,373
Mar-15	45	2,453
Feb-15	48	2,048

Months Supply of Inventory

Feb-2015 vs Feb-2016: The average months supply of inventory is down 30%



Feb-2015 vs. Feb-2016			
Feb-2015	Feb-2016	Change	%
2.6	1.8	-0.8	-30.0

Calculation of the percent change is not applicable

Property Types:	: Single Family Residential			
Counties:	San Diego			
MLS: SANDICOR	Price: All	Period: 1 Year Monthly	Bedrooms: All	SqFt: All
		Construction Type: All	Bathrooms: All	Lot Size: All Square Footage

Months Supply of Inventory

Feb-2015 vs Feb-2016: The average months supply of inventory is down 30%

Time Period	# Units For Sale	# UC Units	MSI	UC Avg DOM
	Last Day of Month	During Month		
Feb-16	4,115	2,261	1.8	41
Jan-16	4,307	1,733	2.5	51
Dec-15	4,277	1,370	3.1	57
Nov-15	4,969	1,714	2.9	48
Oct-15	5,526	1,915	2.9	46
Sep-15	5,779	1,932	3.0	47
Aug-15	5,969	2,091	2.9	47
Jul-15	6,152	2,200	2.8	38
Jun-15	5,918	2,336	2.5	44
May-15	5,659	2,352	2.4	42
Apr-15	5,598	2,373	2.4	43
Mar-15	5,356	2,453	2.2	45
Feb-15	5,299	2,048	2.6	48