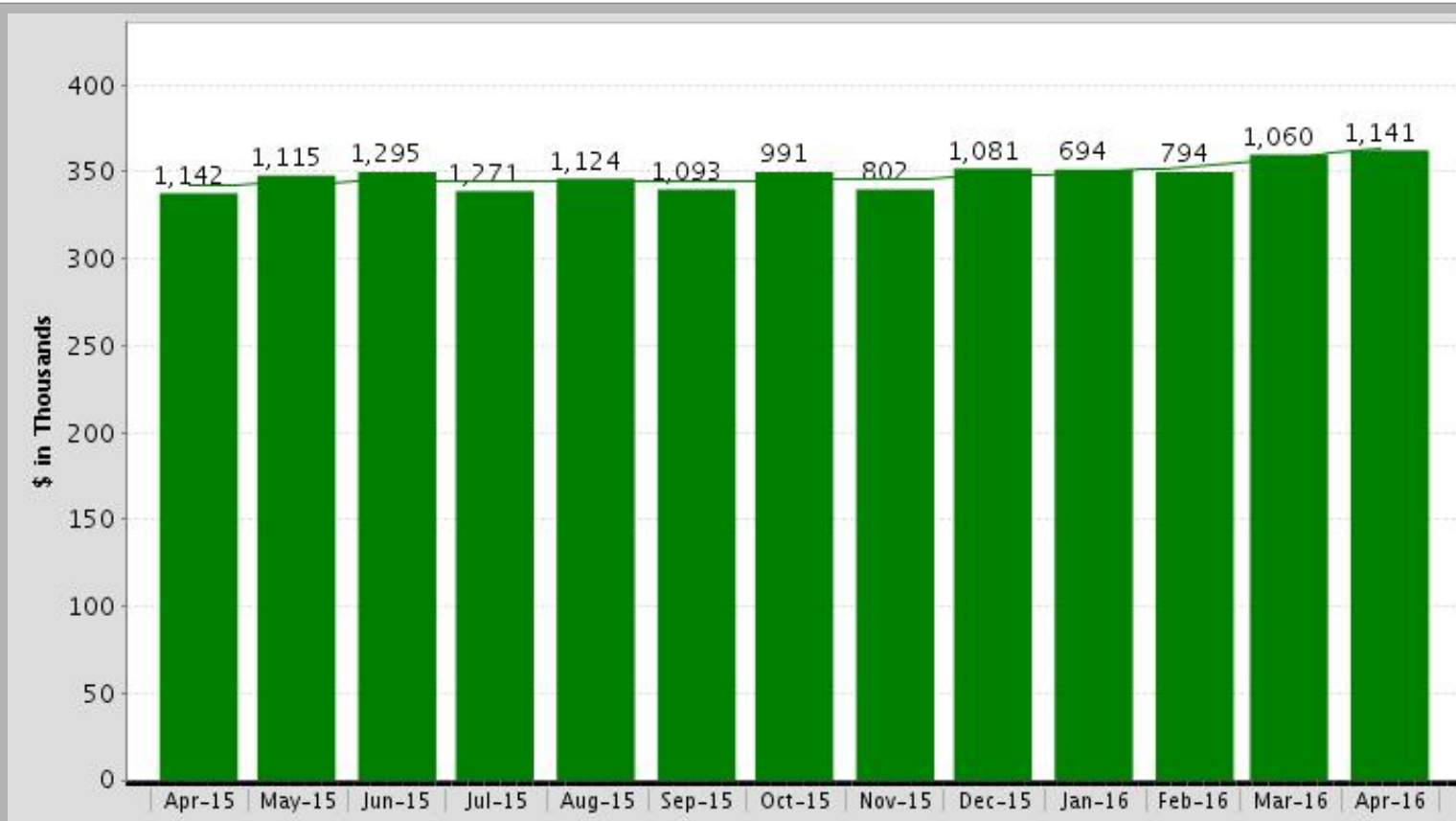


Median Sold Price by Month

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



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
337,750	362,500	24,750	7



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

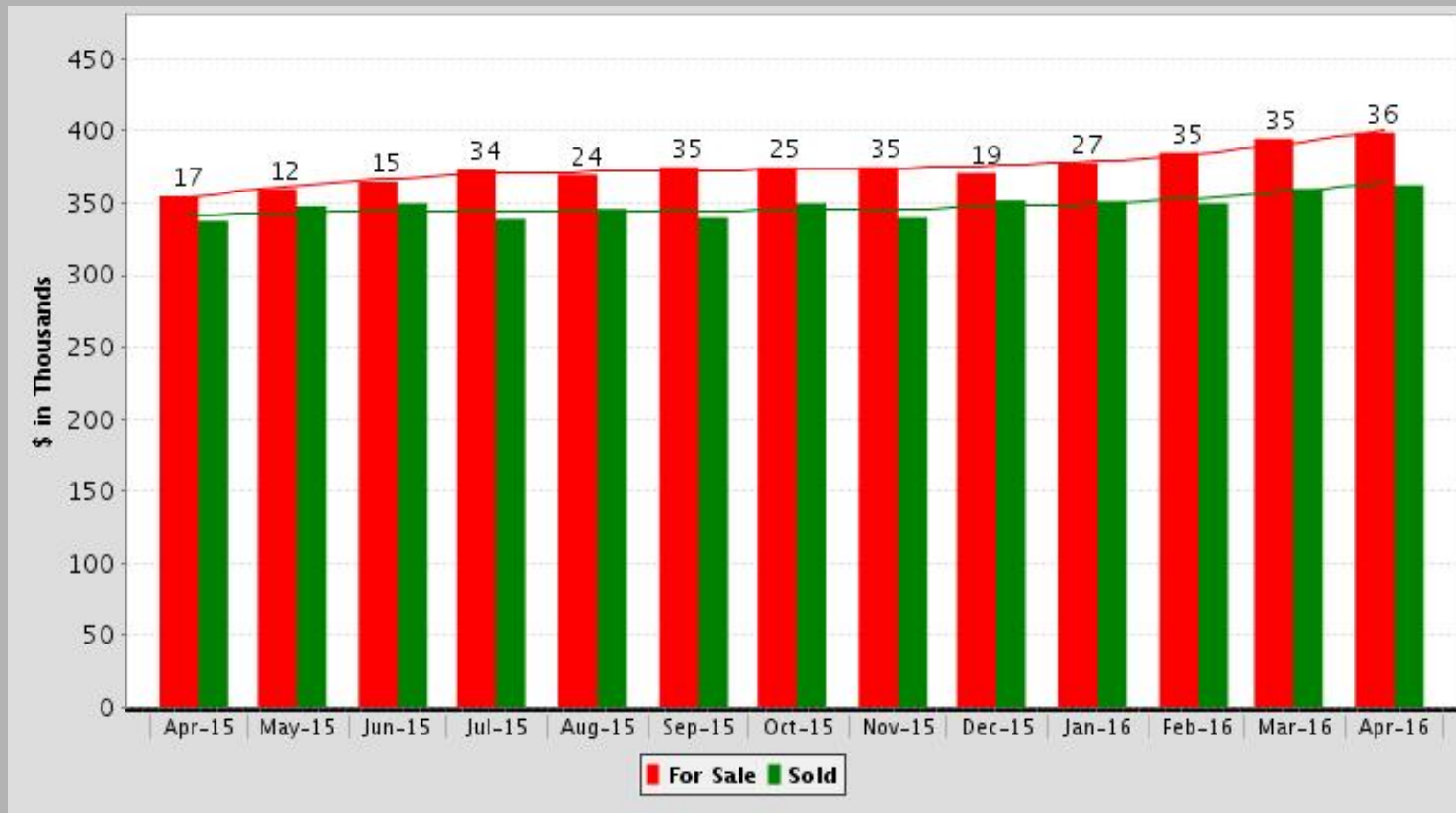
Median Sold Price by Month

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

Time Period	Sold Median Price	Units	Avg DOM
Apr-16	362,500	1,141	31
Mar-16	360,000	1,060	36
Feb-16	350,000	794	42
Jan-16	351,450	694	47
Dec-15	352,000	1,081	42
Nov-15	340,000	802	45
Oct-15	350,000	991	44
Sep-15	340,000	1,093	42
Aug-15	346,125	1,124	40
Jul-15	339,000	1,271	41
Jun-15	350,000	1,295	39
May-15	348,000	1,115	40
Apr-15	337,750	1,142	45

Median For Sale vs Median Sold

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



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
355,000	399,000	44,000	12



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
337,750	362,500	24,750	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

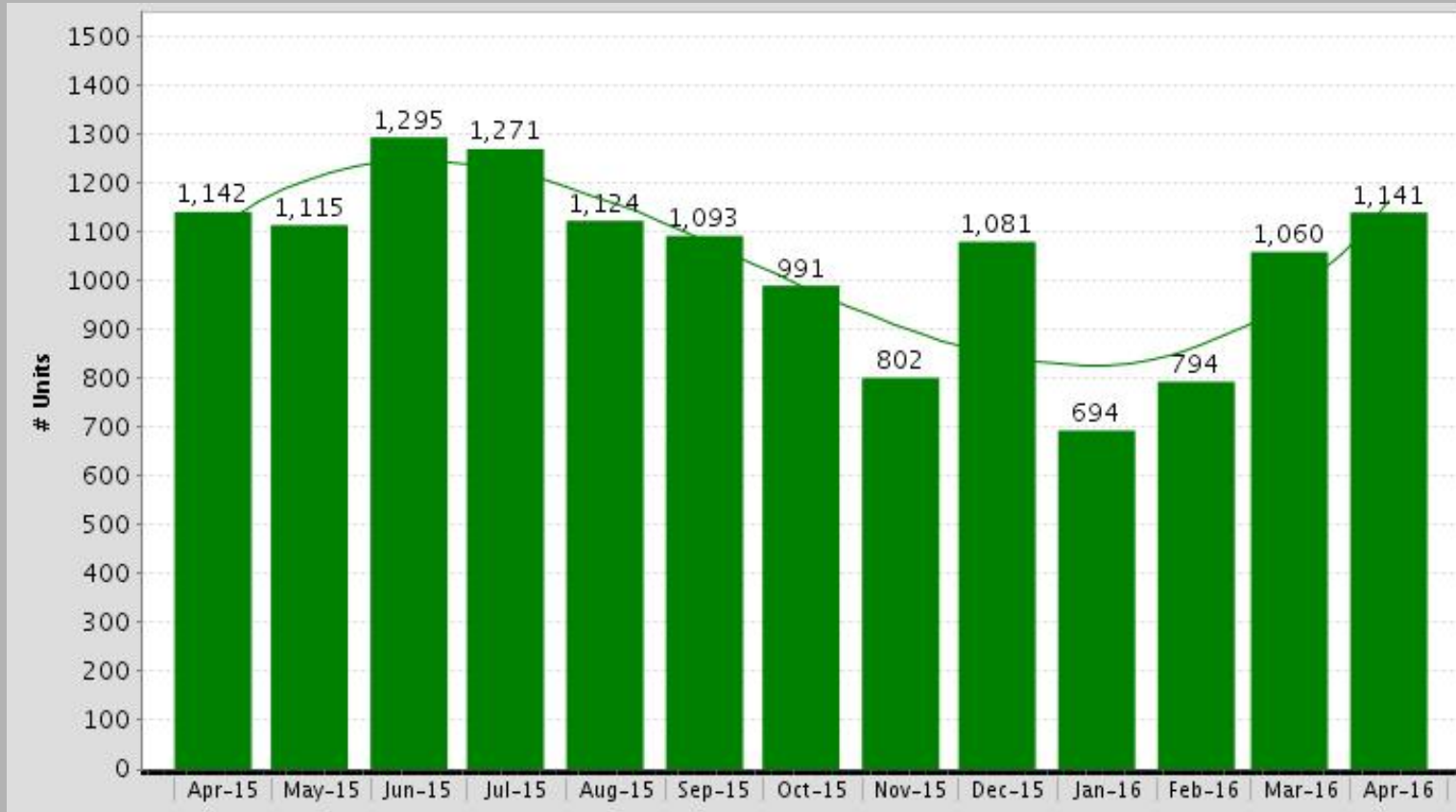
Median For Sale vs Median Sold

Apr-2015 vs Apr-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
Apr-16	399,000	3,326	362,500	1,141	-36,500
Mar-16	394,850	3,296	360,000	1,060	-34,850
Feb-16	385,000	3,116	350,000	794	-35,000
Jan-16	378,000	2,931	351,450	694	-26,550
Dec-15	371,000	2,638	352,000	1,081	-19,000
Nov-15	375,000	3,213	340,000	802	-35,000
Oct-15	374,900	3,634	350,000	991	-24,900
Sep-15	375,000	3,752	340,000	1,093	-35,000
Aug-15	369,894	3,924	346,125	1,124	-23,769
Jul-15	373,500	4,006	339,000	1,271	-34,500
Jun-15	365,000	4,006	350,000	1,295	-15,000
May-15	359,900	3,967	348,000	1,115	-11,900
Apr-15	355,000	3,857	337,750	1,142	-17,250

Sold Properties by Month

Apr-2015 vs Apr-2016: The number of Sold properties has not changed



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
1,142	1,141	-1	0



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

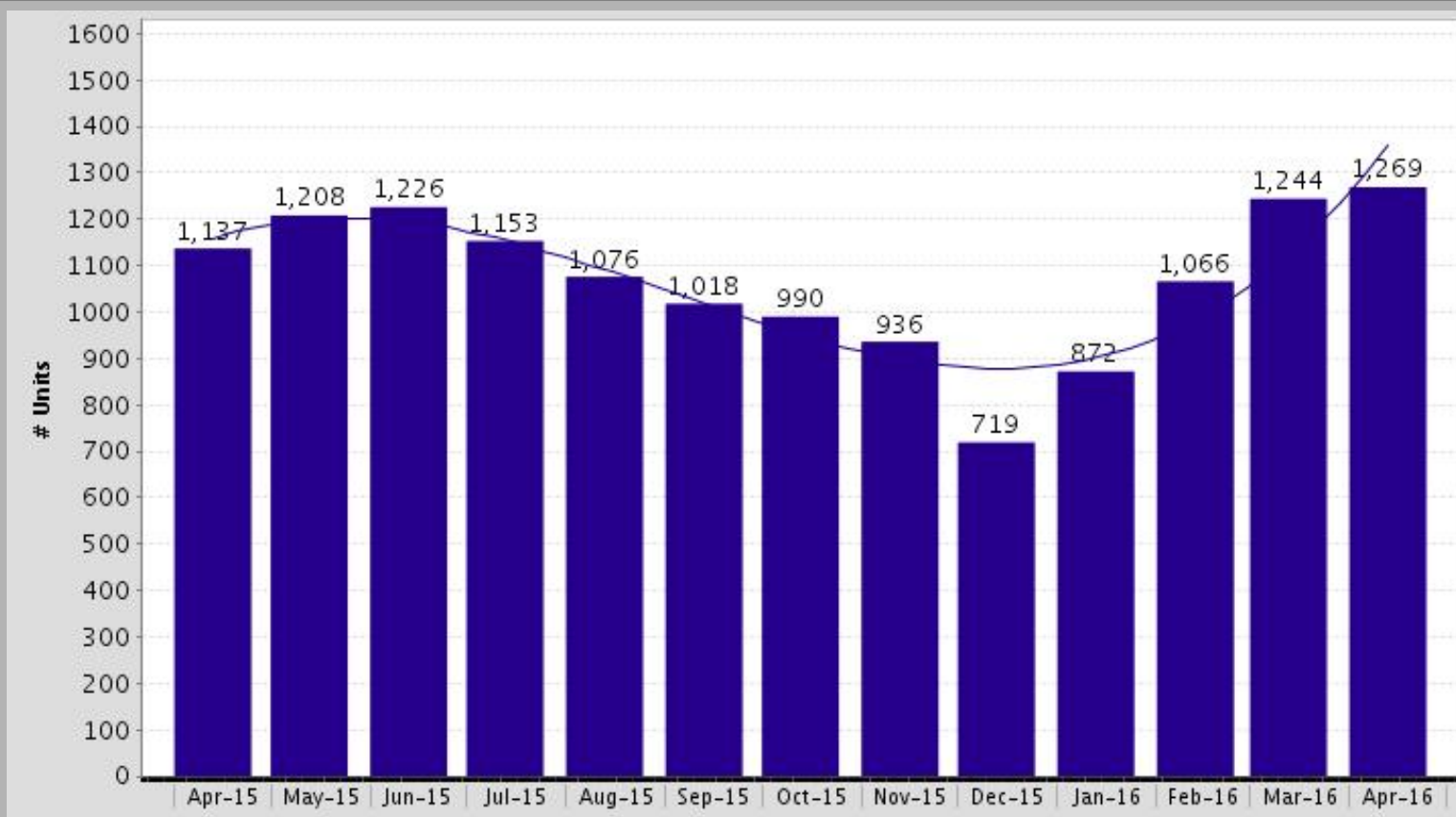
Sold Properties by Month

Apr-2015 vs Apr-2016: The number of Sold properties has not changed

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Apr-16	1,141	362,500	31	40	3.5	292,000	1,101	96.5	365,000
Mar-16	1,060	360,000	36	35	3.3	250,000	1,025	96.7	368,000
Feb-16	794	350,000	42	33	4.2	242,000	761	95.8	355,000
Jan-16	694	351,450	47	30	4.3	246,603	664	95.7	358,000
Dec-15	1,081	352,000	42	37	3.4	265,500	1,044	96.6	359,000
Nov-15	802	340,000	45	30	3.7	224,550	772	96.3	345,000
Oct-15	991	350,000	44	51	5.1	250,000	940	94.9	355,000
Sep-15	1,093	340,000	42	43	3.9	233,100	1,050	96.1	347,000
Aug-15	1,124	346,125	40	61	5.4	266,000	1,063	94.6	352,000
Jul-15	1,271	339,000	41	60	4.7	240,750	1,211	95.3	350,000
Jun-15	1,295	350,000	39	49	3.8	235,000	1,246	96.2	355,000
May-15	1,115	348,000	40	50	4.5	215,000	1,065	95.5	352,975
Apr-15	1,142	337,750	45	56	4.9	216,575	1,086	95.1	345,000

Under Contract Properties by Month

Apr-2015 vs Apr-2016: The number of Under Contract properties is up 12%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
1,137	1,269	132	12



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

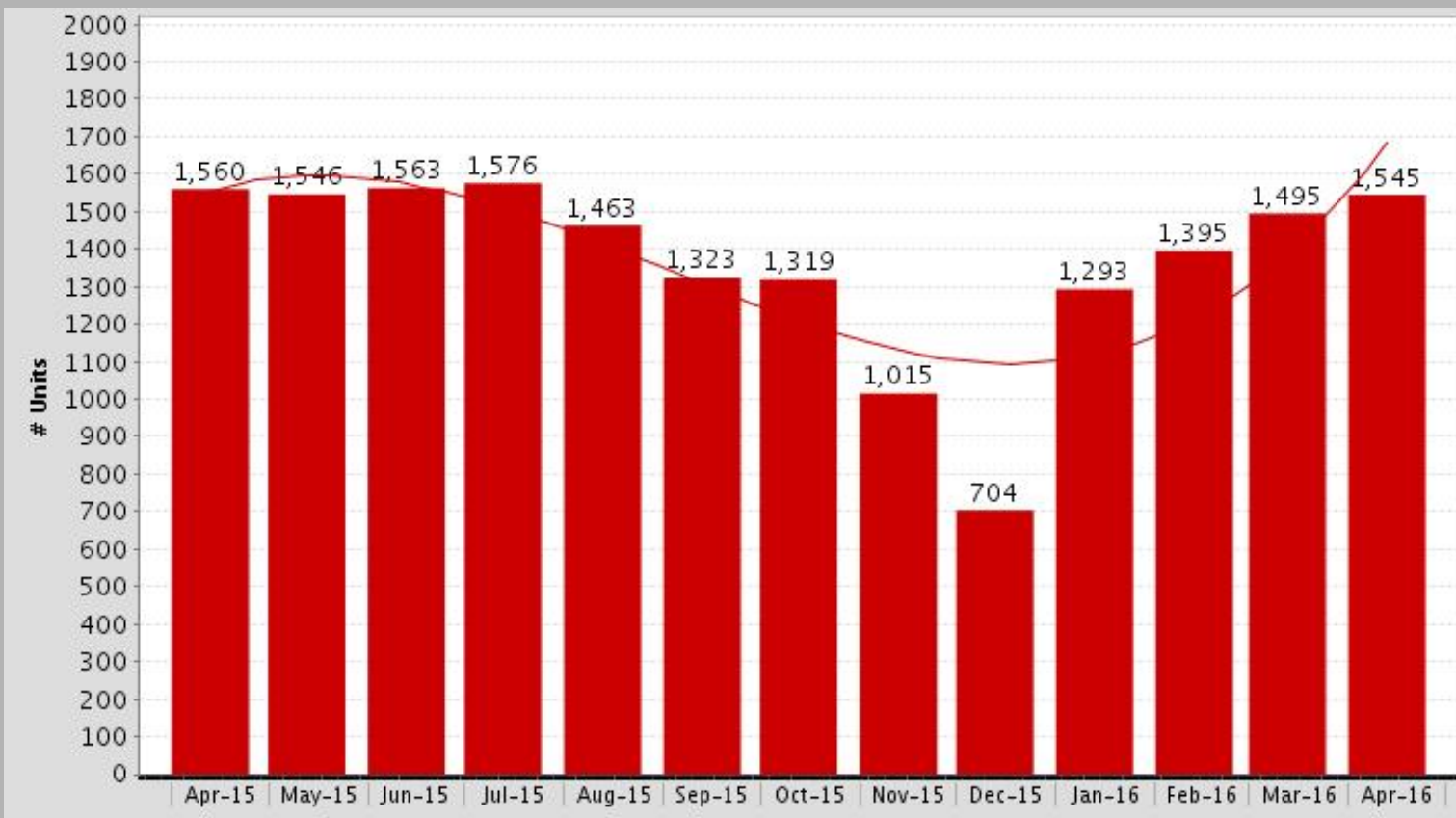
Under Contract Properties by Month

Apr-2015 vs Apr-2016: The number of Under Contract properties is up 12%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Apr-16	1,269	372,000	31	46	3.6	287,500	1,223	96.4	379,000
Mar-16	1,244	364,950	35	69	5.5	264,900	1,175	94.5	370,000
Feb-16	1,066	364,500	34	44	4.1	249,900	1,022	95.9	369,444
Jan-16	872	359,000	41	36	4.1	263,000	836	95.9	365,000
Dec-15	719	359,900	52	51	7.1	252,900	668	92.9	369,000
Nov-15	936	354,995	43	43	4.6	260,500	893	95.4	363,500
Oct-15	990	349,000	43	42	4.2	247,500	948	95.8	350,000
Sep-15	1,018	349,947	45	44	4.3	246,000	974	95.7	359,000
Aug-15	1,076	345,000	38	40	3.7	249,450	1,036	96.3	349,000
Jul-15	1,153	359,000	41	60	5.2	279,999	1,093	94.8	365,000
Jun-15	1,226	349,000	43	62	5.1	254,000	1,164	94.9	355,000
May-15	1,208	350,000	37	50	4.1	219,900	1,158	95.9	359,945
Apr-15	1,137	349,999	40	52	4.6	225,000	1,085	95.4	359,000

New Properties by Month

Apr-2015 vs Apr-2016: The number of New properties is down 1%



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
1,560	1,545	-15	-1



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

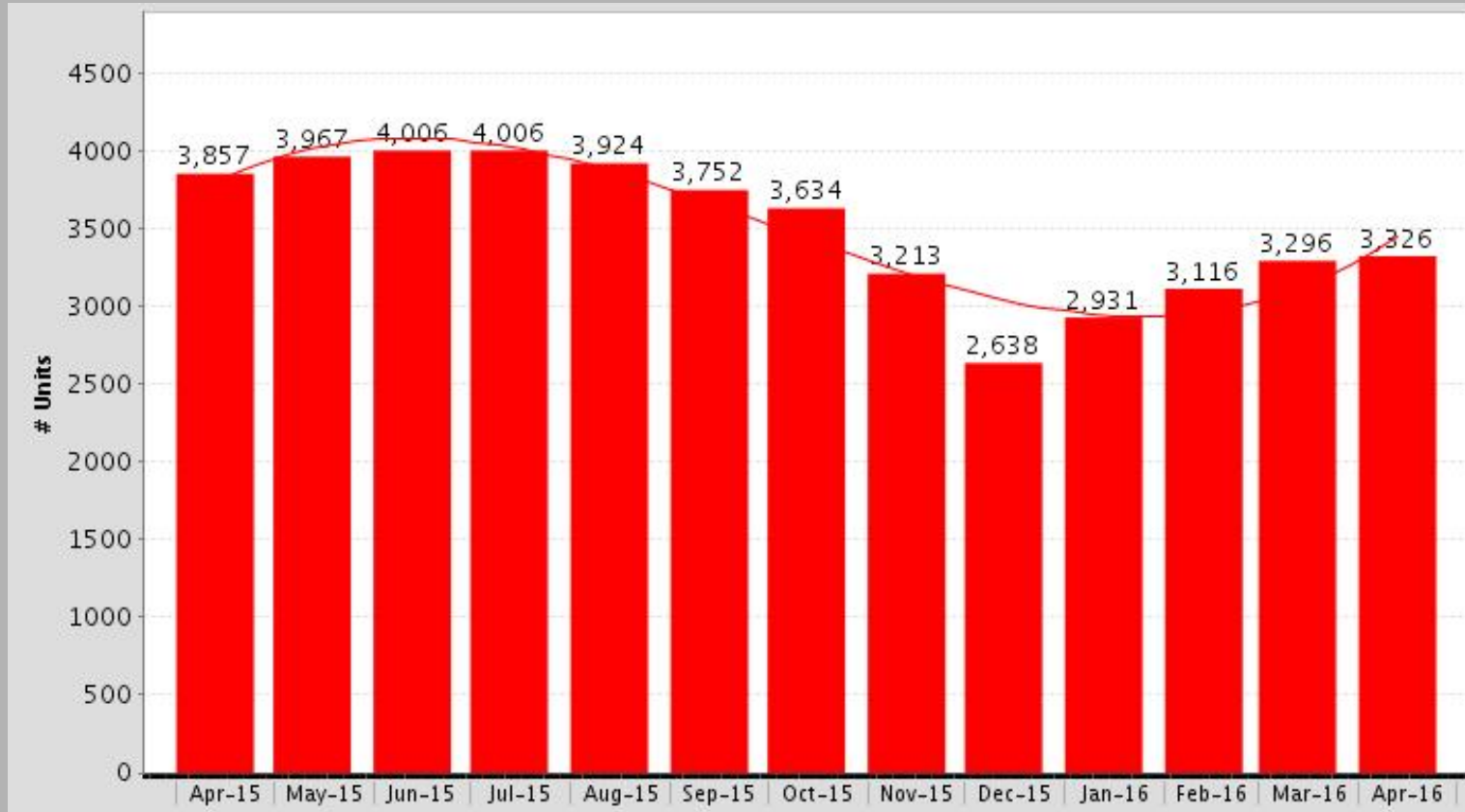
New Properties by Month

Apr-2015 vs Apr-2016: The number of New properties is down 1%

Time Period	Full Market		Bank Properties			Non-Bank Properties		
	Units	Median Price	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Apr-16	1,545	389,900	46	3.0	274,500	1,499	97.0	395,000
Mar-16	1,495	385,000	37	2.5	298,000	1,458	97.5	389,000
Feb-16	1,395	380,000	50	3.6	269,950	1,345	96.4	388,000
Jan-16	1,293	380,000	43	3.3	249,900	1,250	96.7	388,500
Dec-15	704	350,000	36	5.1	257,000	668	94.9	361,950
Nov-15	1,015	365,000	48	4.7	307,500	967	95.3	369,900
Oct-15	1,319	359,000	44	3.3	249,450	1,275	96.7	362,900
Sep-15	1,323	369,000	51	3.9	239,000	1,272	96.1	370,000
Aug-15	1,463	359,500	57	3.9	245,000	1,406	96.1	365,000
Jul-15	1,576	375,250	51	3.2	279,000	1,525	96.8	379,000
Jun-15	1,563	369,000	56	3.6	259,500	1,507	96.4	373,000
May-15	1,546	360,000	54	3.5	229,900	1,492	96.5	369,000
Apr-15	1,560	369,000	68	4.4	252,500	1,492	95.6	375,000

For Sale Properties by Month

Apr-2015 vs Apr-2016: The number of For Sale properties is down 14%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
3,857	3,326	-531	-14



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

Apr-2015 vs Apr-2016: The number of For Sale properties is down 14%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Apr-16	3,326	399,000	48	147	4.4	279,000	3,179	95.6	409,000
Mar-16	3,296	394,850	52	186	5.6	275,000	3,110	94.4	399,000
Feb-16	3,116	385,000	55	210	6.7	265,000	2,906	93.3	399,000
Jan-16	2,931	378,000	66	210	7.2	261,200	2,721	92.8	390,000
Dec-15	2,638	371,000	76	228	8.6	259,450	2,410	91.4	389,894
Nov-15	3,213	375,000	67	247	7.7	264,900	2,966	92.3	388,500
Oct-15	3,634	374,900	64	259	7.1	254,000	3,375	92.9	389,000
Sep-15	3,752	375,000	66	281	7.5	250,000	3,471	92.5	389,900
Aug-15	3,924	369,894	64	287	7.3	250,000	3,637	92.7	380,000
Jul-15	4,006	373,500	64	321	8.0	259,000	3,685	92.0	385,000
Jun-15	4,006	365,000	66	363	9.1	253,000	3,643	90.9	379,000
May-15	3,967	359,900	66	377	9.5	249,000	3,590	90.5	375,000
Apr-15	3,857	355,000	67	395	10.2	245,000	3,462	89.8	375,000

Expired Properties by Month

Apr-2015 vs Apr-2016: The number of Expired properties has not changed



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
299	299	0	0%

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			

Expired Properties by Month

Apr-2015 vs Apr-2016: The number of Expired properties has not changed

	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Apr-16	299	384,000	91	22	7.4	259,500	277	92.6	399,000
Mar-16	271	425,001	87	16	5.9	292,500	255	94.1	439,000
Feb-16	249	399,000	84	17	6.8	265,000	232	93.2	427,000
Jan-16	338	410,000	107	14	4.1	224,000	324	95.9	429,350
Dec-15	281	419,000	88	10	3.6	244,950	271	96.4	429,000
Nov-15	343	399,900	92	12	3.5	274,000	331	96.5	409,000
Oct-15	446	428,000	85	18	4.0	284,500	428	96.0	441,950
Sep-15	419	399,000	102	22	5.3	238,500	397	94.7	415,000
Aug-15	419	389,000	83	17	4.1	245,000	402	95.9	395,000
Jul-15	392	399,000	89	31	7.9	255,000	361	92.1	409,995
Jun-15	350	379,600	88	31	8.9	245,000	319	91.1	389,000
May-15	316	366,944	96	20	6.3	245,000	296	93.7	382,450
Apr-15	299	359,000	89	20	6.7	203,500	279	93.3	379,000

Supply & Demand by Month

Apr-2015 vs Apr-2016: The number of for sale properties is down 14% and the number of sold properties has not changed



Apr-2015 vs. Apr-2016						Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%			Apr-2015	Apr-2016	Change	%
3,857	3,326	-531	-14			1,142	1,141	-1	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

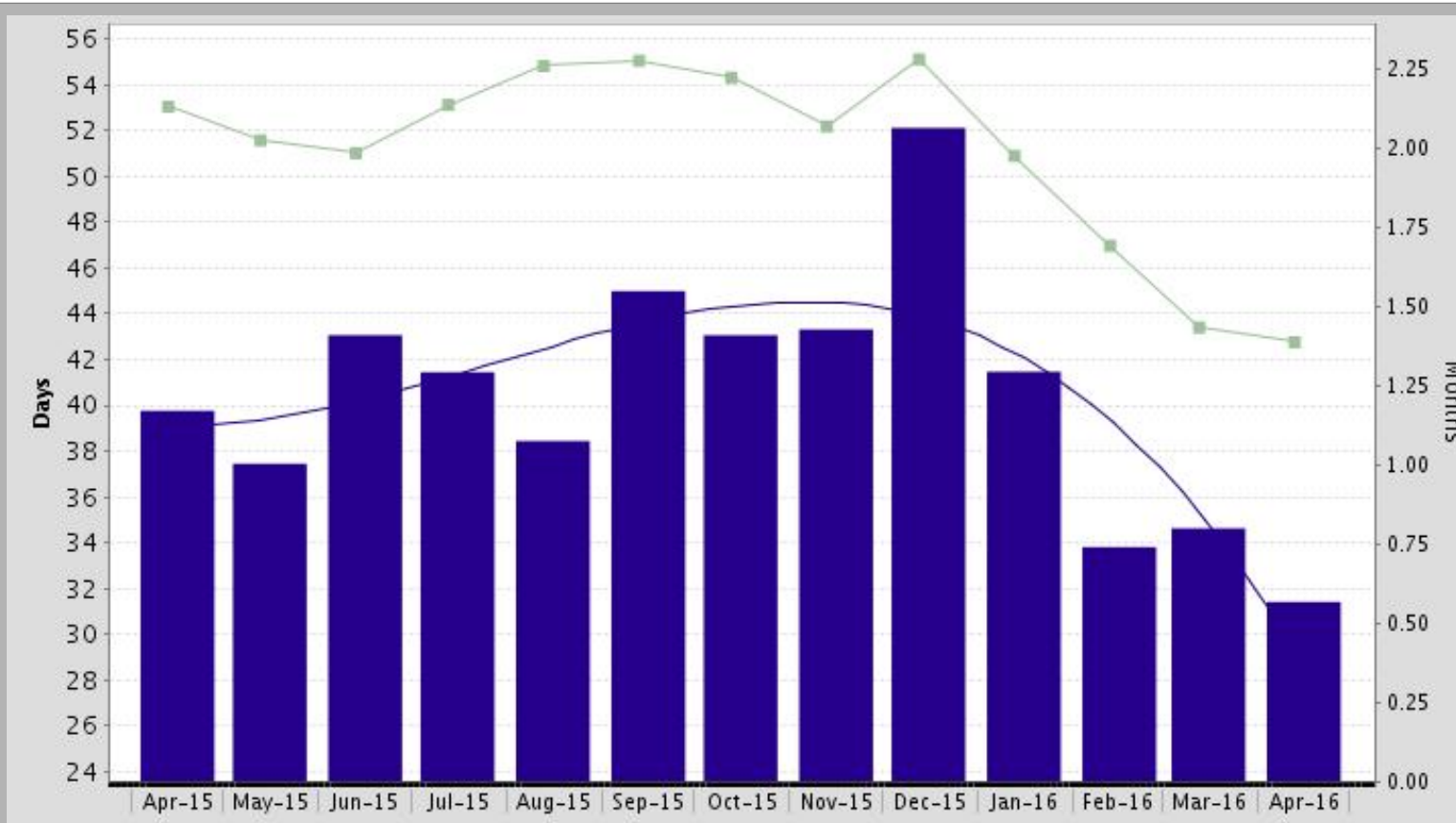
Supply & Demand by Month

Apr-2015 vs Apr-2016: The number of for sale properties is down 14% and the number of sold properties has not changed

Time Period	# Properties		# Properties	
	For Sale	Avg DOM	Sold	Avg DOM
Apr-16	3,326	48	1,141	31
Mar-16	3,296	52	1,060	36
Feb-16	3,116	55	794	42
Jan-16	2,931	66	694	47
Dec-15	2,638	76	1,081	42
Nov-15	3,213	67	802	45
Oct-15	3,634	64	991	44
Sep-15	3,752	66	1,093	42
Aug-15	3,924	64	1,124	40
Jul-15	4,006	64	1,271	41
Jun-15	4,006	66	1,295	39
May-15	3,967	66	1,115	40
Apr-15	3,857	67	1,142	45

The Average Days on Market by Month

Apr-2015 vs Apr-2016: The average days on market is down 21%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
40	31	-8	-21



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			

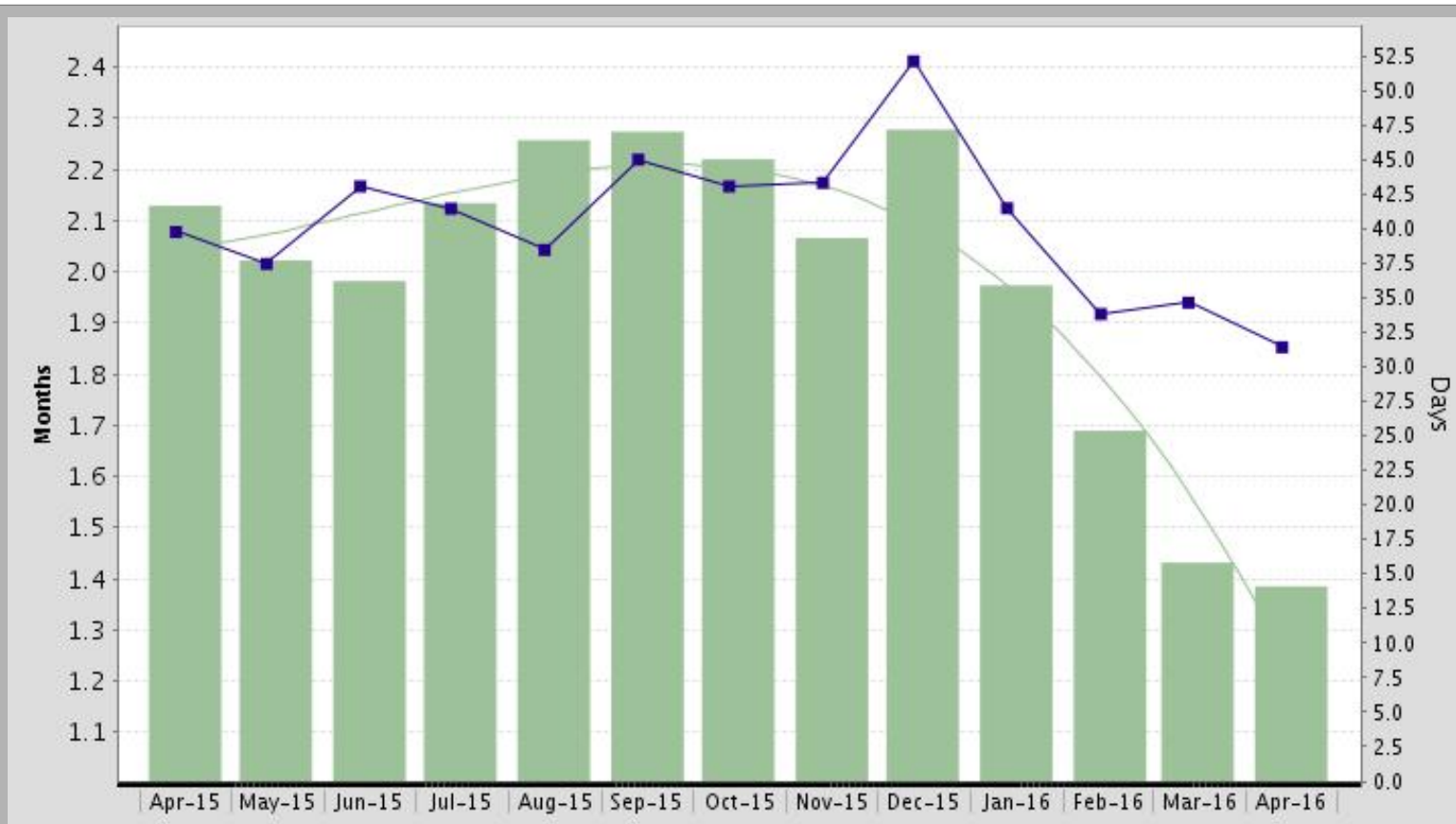
The Average Days on Market by Month

Apr-2015 vs Apr-2016: The average days on market is down 21%

Time Period	Avg DOM	# UC Units
Apr-16	31	1,269
Mar-16	35	1,244
Feb-16	34	1,066
Jan-16	41	872
Dec-15	52	719
Nov-15	43	936
Oct-15	43	990
Sep-15	45	1,018
Aug-15	38	1,076
Jul-15	41	1,153
Jun-15	43	1,226
May-15	37	1,208
Apr-15	40	1,137

Months Supply of Inventory

Apr-2015 vs Apr-2016: The average months supply of inventory is down 35%



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
2.1	1.4	-0.7	-35.0

Calculation of the percent change is not applicable

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			

Months Supply of Inventory

Apr-2015 vs Apr-2016: The average months supply of inventory is down 35%

Time Period	# Units For Sale	# UC Units	MSI	UC Avg DOM
	Last Day of Month	During Month		
Apr-16	1,758	1,269	1.4	31
Mar-16	1,781	1,244	1.4	35
Feb-16	1,801	1,066	1.7	34
Jan-16	1,721	872	2.0	41
Dec-15	1,638	719	2.3	52
Nov-15	1,934	936	2.1	43
Oct-15	2,198	990	2.2	43
Sep-15	2,315	1,018	2.3	45
Aug-15	2,429	1,076	2.3	38
Jul-15	2,461	1,153	2.1	41
Jun-15	2,430	1,226	2.0	43
May-15	2,443	1,208	2.0	37
Apr-15	2,421	1,137	2.1	40