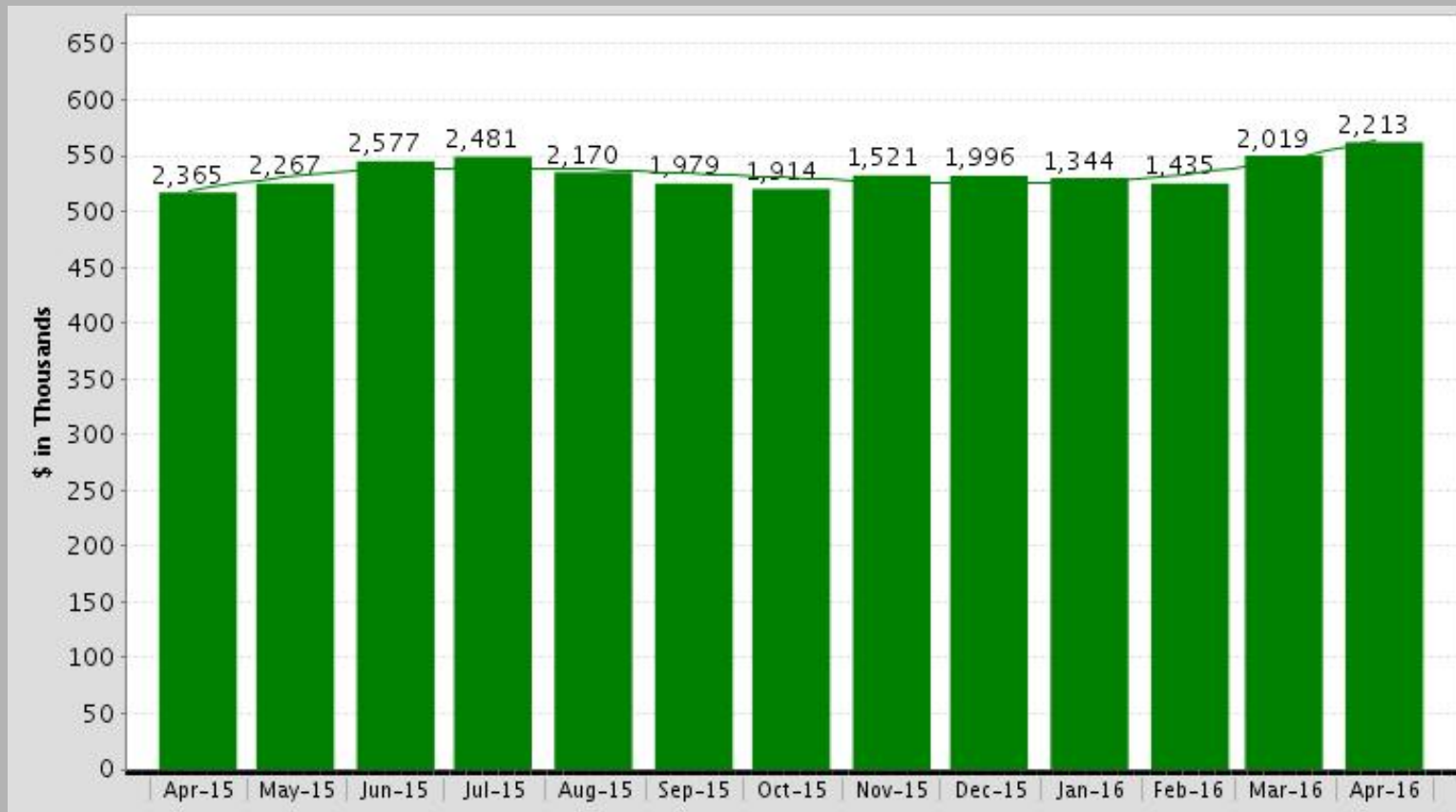


Median Sold Price by Month

Apr-2015 vs Apr-2016: The median sold price is up 9%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
517,000	562,000	45,000	9



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			

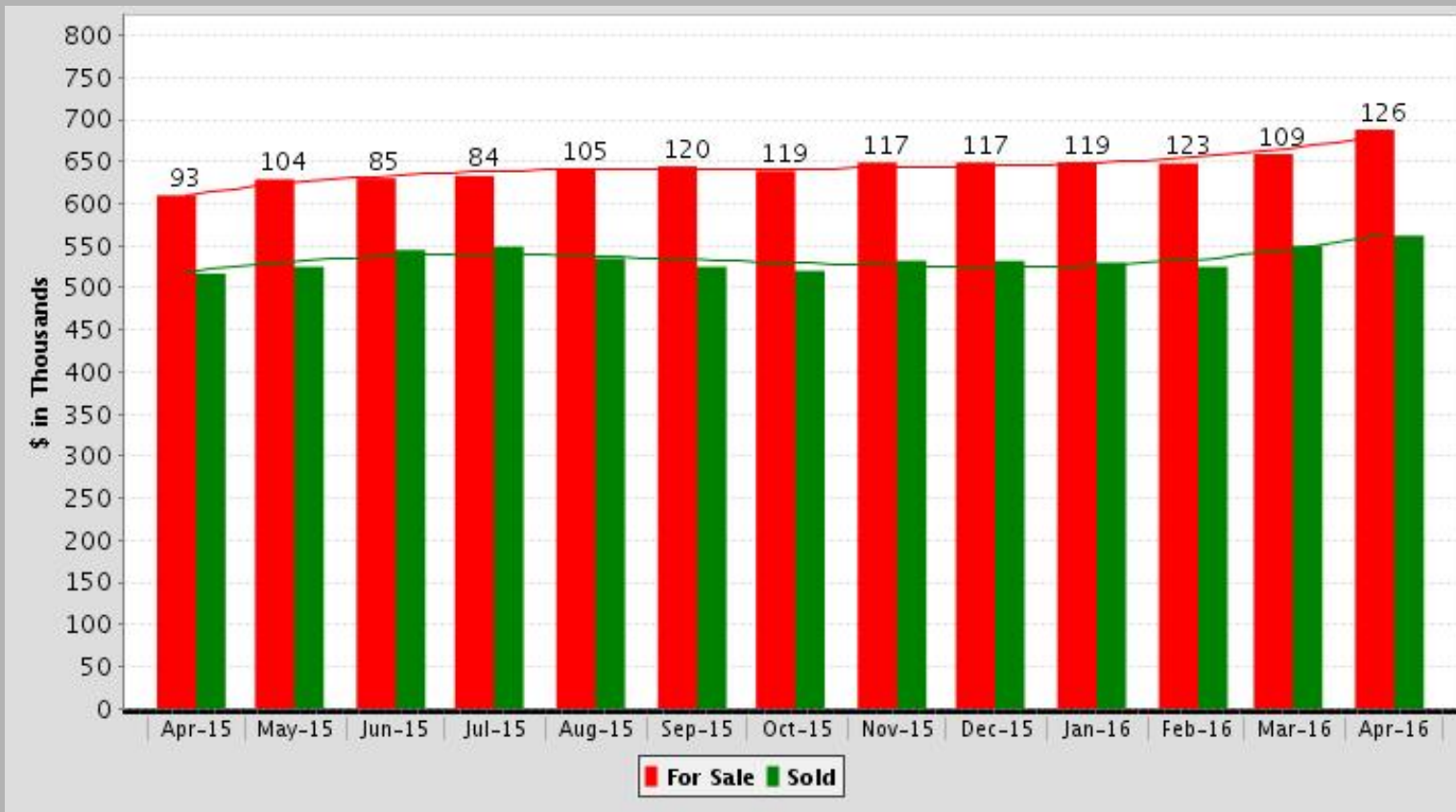
Median Sold Price by Month

Apr-2015 vs Apr-2016: The median sold price is up 9%

Time Period	Sold Median Price	Units	Avg DOM
Apr-16	562,000	2,213	38
Mar-16	550,000	2,019	43
Feb-16	525,000	1,435	51
Jan-16	530,000	1,344	50
Dec-15	532,000	1,996	48
Nov-15	532,250	1,521	46
Oct-15	520,250	1,914	47
Sep-15	525,000	1,979	44
Aug-15	535,000	2,170	40
Jul-15	549,000	2,481	42
Jun-15	545,000	2,577	42
May-15	525,000	2,267	45
Apr-15	517,000	2,365	47

Median For Sale vs Median Sold

Apr-2015 vs Apr-2016: The median price of for sale properties is up 13% and the median price of sold properties is up 9%



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
610,000	688,000	78,000	13



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
517,000	562,000	45,000	9

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

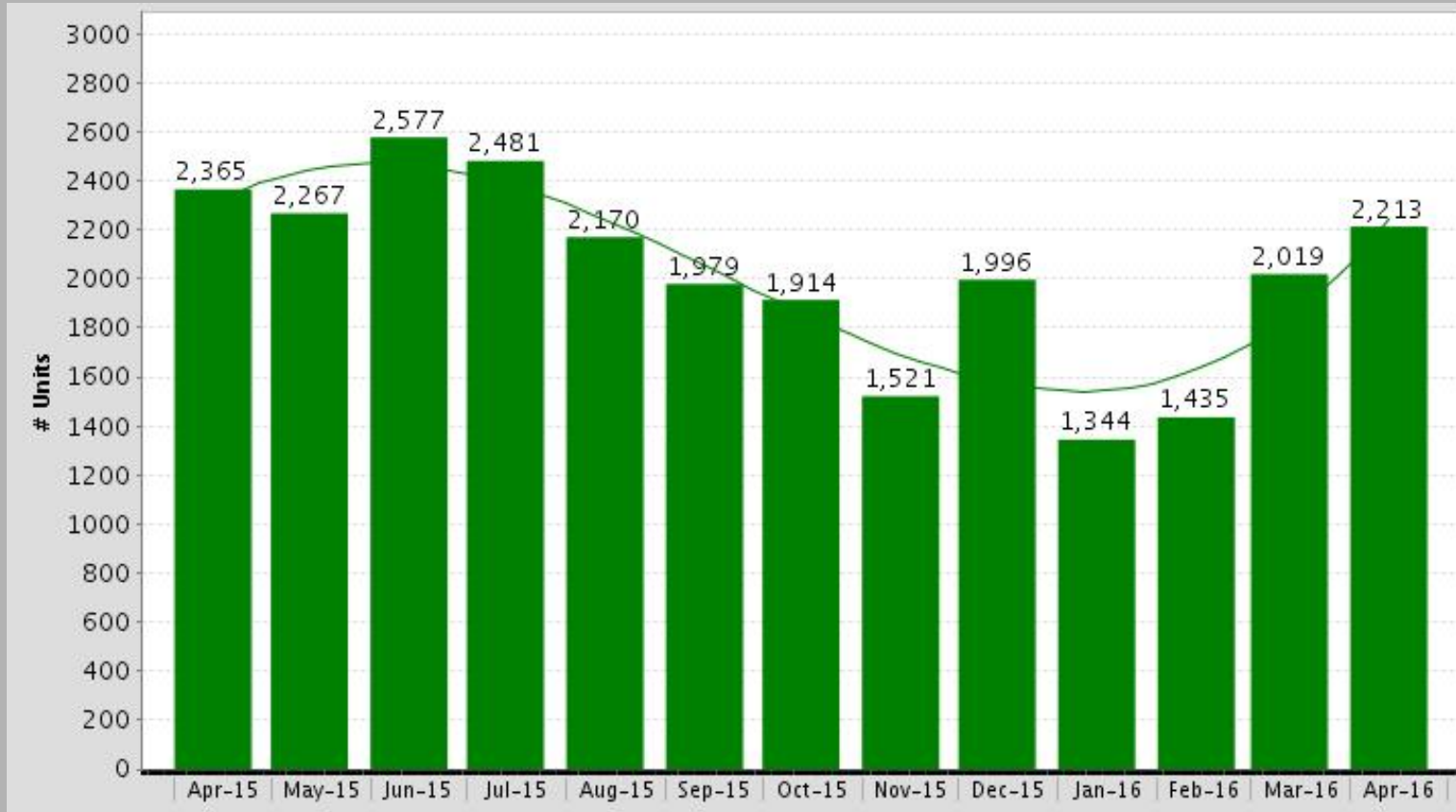
Median For Sale vs Median Sold

Apr-2015 vs Apr-2016: The median price of for sale properties is up 13% and the median price of sold properties is up 9%

Time Period	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Apr-16	688,000	8,007	562,000	2,213	-126,000
Mar-16	659,000	7,901	550,000	2,019	-109,000
Feb-16	648,000	7,393	525,000	1,435	-123,000
Jan-16	649,000	7,168	530,000	1,344	-119,000
Dec-15	649,000	6,588	532,000	1,996	-117,000
Nov-15	649,000	7,677	532,250	1,521	-116,750
Oct-15	639,000	8,527	520,250	1,914	-118,750
Sep-15	644,500	8,741	525,000	1,979	-119,500
Aug-15	639,970	9,042	535,000	2,170	-104,970
Jul-15	633,000	9,339	549,000	2,481	-84,000
Jun-15	629,900	9,086	545,000	2,577	-84,900
May-15	629,000	8,803	525,000	2,267	-104,000
Apr-15	610,000	8,687	517,000	2,365	-93,000

Sold Properties by Month

Apr-2015 vs Apr-2016: The number of Sold properties is down 6%



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
2,365	2,213	-152	-6



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			

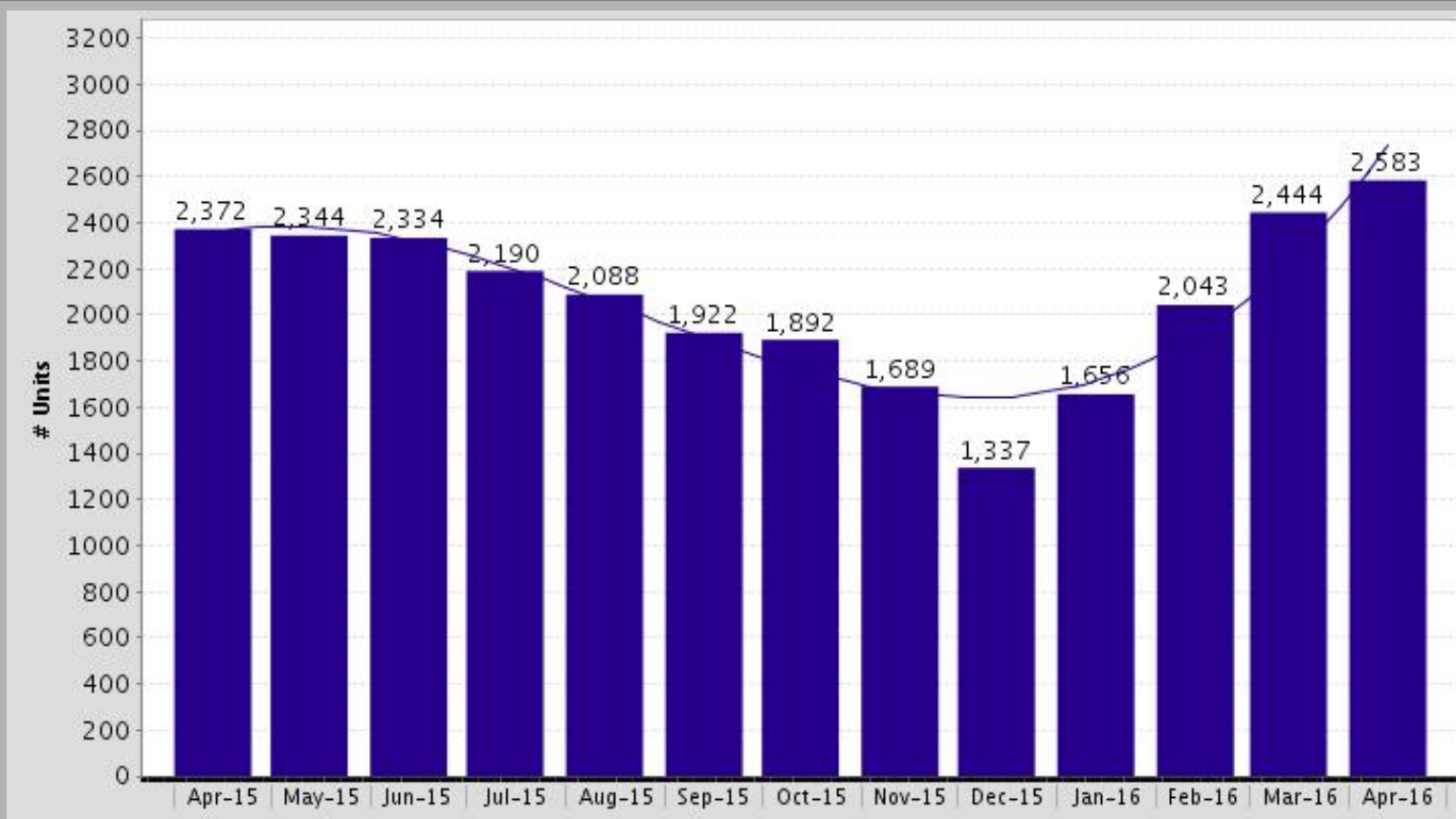
Sold Properties by Month

Apr-2015 vs Apr-2016: The number of Sold properties is down 6%

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	2,213	562,000	38	91	4.1	450,000	2,122	95.9	569,450
Mar-16	2,019	550,000	43	109	5.4	430,000	1,910	94.6	555,070
Feb-16	1,435	525,000	51	72	5.0	377,500	1,363	95.0	532,000
Jan-16	1,344	530,000	50	79	5.9	395,000	1,265	94.1	540,000
Dec-15	1,996	532,000	48	91	4.6	412,650	1,905	95.4	545,000
Nov-15	1,521	532,250	46	82	5.4	385,000	1,439	94.6	540,000
Oct-15	1,914	520,250	47	99	5.2	385,000	1,815	94.8	529,000
Sep-15	1,979	525,000	44	94	4.7	420,000	1,885	95.3	528,500
Aug-15	2,170	535,000	40	111	5.1	395,000	2,059	94.9	540,000
Jul-15	2,481	549,000	42	127	5.1	375,000	2,354	94.9	555,000
Jun-15	2,577	545,000	42	128	5.0	400,000	2,449	95.0	550,000
May-15	2,267	525,000	45	138	6.1	372,500	2,129	93.9	535,000
Apr-15	2,365	517,000	47	151	6.4	420,000	2,214	93.6	524,950

Under Contract Properties by Month

Apr-2015 vs Apr-2016: The number of Under Contract properties is up 9%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
2,372	2,583	211	9



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

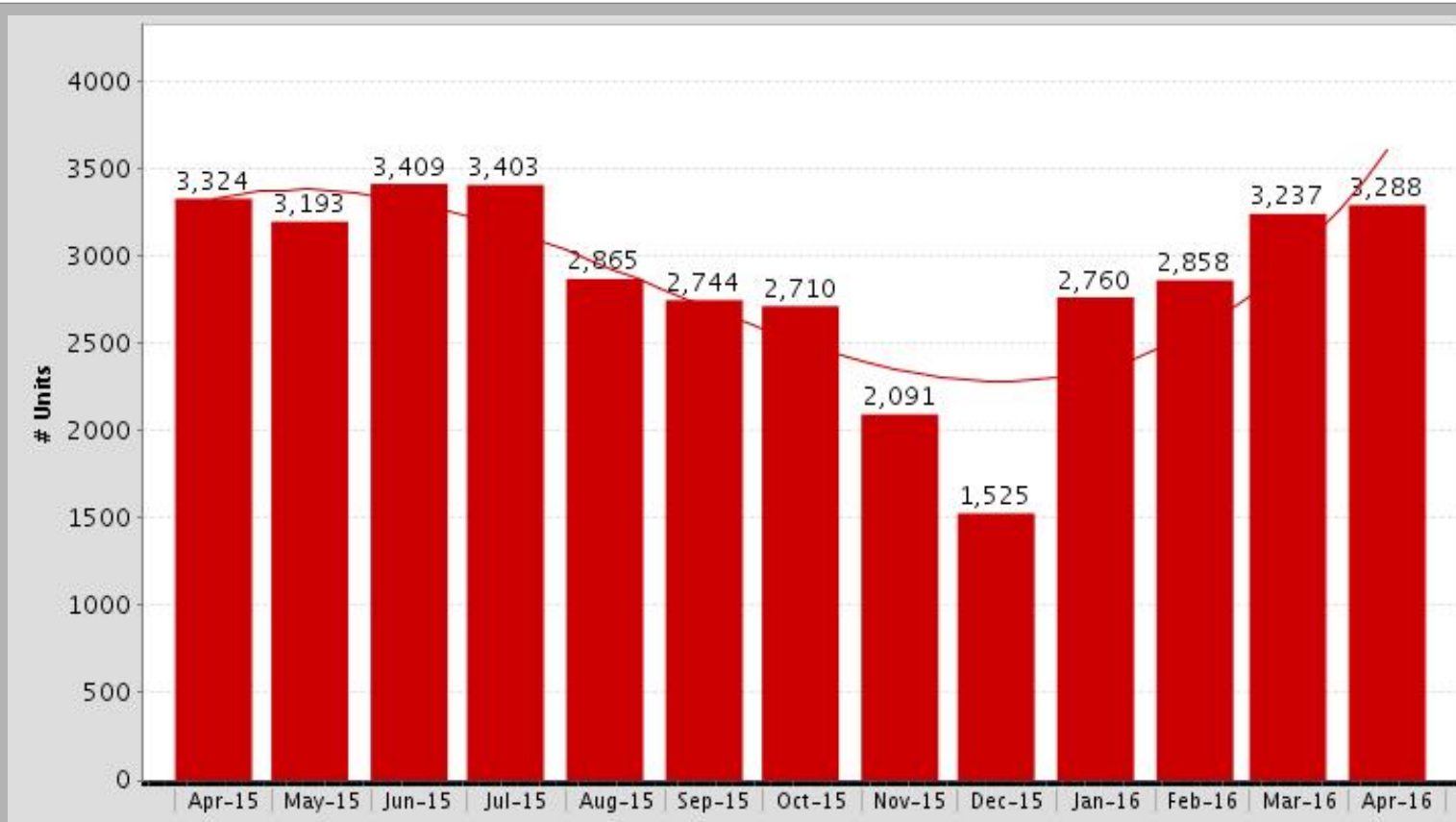
Under Contract Properties by Month

Apr-2015 vs Apr-2016: The number of Under Contract properties is up 9%

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	2,583	565,000	38	154	6.0	426,500	2,429	94.0	574,900
Mar-16	2,444	569,000	43	169	6.9	444,999	2,275	93.1	579,000
Feb-16	2,043	550,000	41	132	6.5	439,950	1,911	93.5	560,000
Jan-16	1,656	539,000	50	121	7.3	399,900	1,535	92.7	549,000
Dec-15	1,337	539,000	56	104	7.8	402,500	1,233	92.2	549,900
Nov-15	1,689	549,000	48	82	4.9	410,500	1,607	95.1	550,000
Oct-15	1,892	535,900	46	88	4.7	386,950	1,804	95.3	548,444
Sep-15	1,922	529,600	46	106	5.5	400,000	1,816	94.5	535,000
Aug-15	2,088	539,000	47	115	5.5	425,000	1,973	94.5	549,000
Jul-15	2,190	545,000	38	108	4.9	419,450	2,082	95.1	549,000
Jun-15	2,334	549,400	44	136	5.8	370,000	2,198	94.2	559,900
May-15	2,344	549,000	42	135	5.8	399,000	2,209	94.2	550,000
Apr-15	2,372	549,000	43	131	5.5	395,000	2,241	94.5	550,000

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	%
3,324	3,288	-36	-1



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

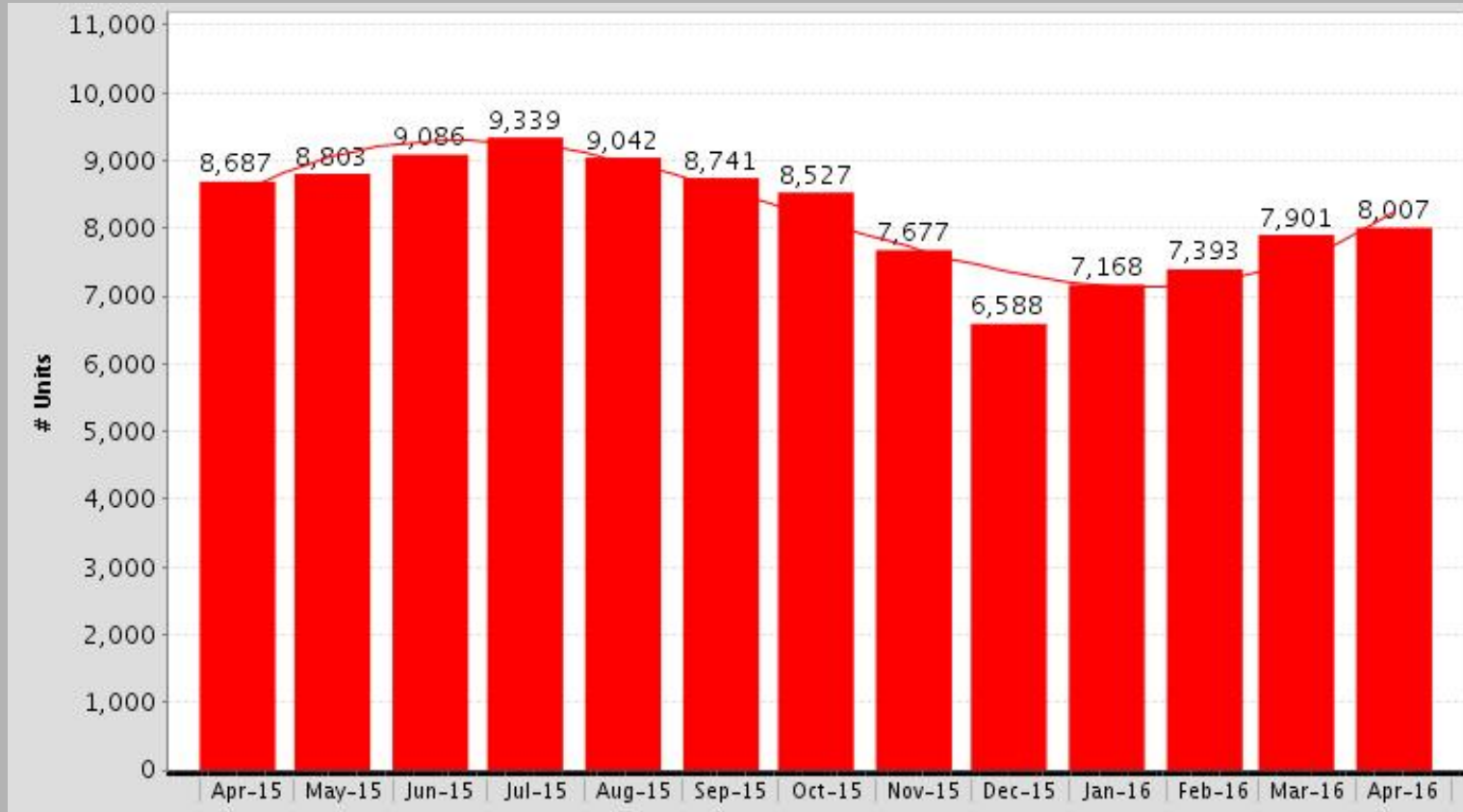
New Properties by Month

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	3,288	635,000	100	3.0	427,500	3,188	97.0	639,450
Mar-16	3,237	620,000	126	3.9	462,450	3,111	96.1	625,000
Feb-16	2,858	599,000	123	4.3	439,000	2,735	95.7	599,900
Jan-16	2,760	599,900	130	4.7	444,450	2,630	95.3	615,000
Dec-15	1,525	559,900	80	5.2	462,450	1,445	94.8	569,000
Nov-15	2,091	569,900	107	5.1	429,000	1,984	94.9	579,900
Oct-15	2,710	574,950	133	4.9	409,000	2,577	95.1	584,900
Sep-15	2,744	586,938	110	4.0	424,500	2,634	96.0	598,500
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	399,000	3,271	96.1	598,000
Jun-15	3,409	584,900	148	4.3	419,950	3,261	95.7	595,000
May-15	3,193	599,000	141	4.4	405,000	3,052	95.6	608,500
Apr-15	3,324	595,000	148	4.5	395,000	3,176	95.5	599,888

For Sale Properties by Month

Apr-2015 vs Apr-2016: The number of For Sale properties is down 8%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
8,687	8,007	-680	-8



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

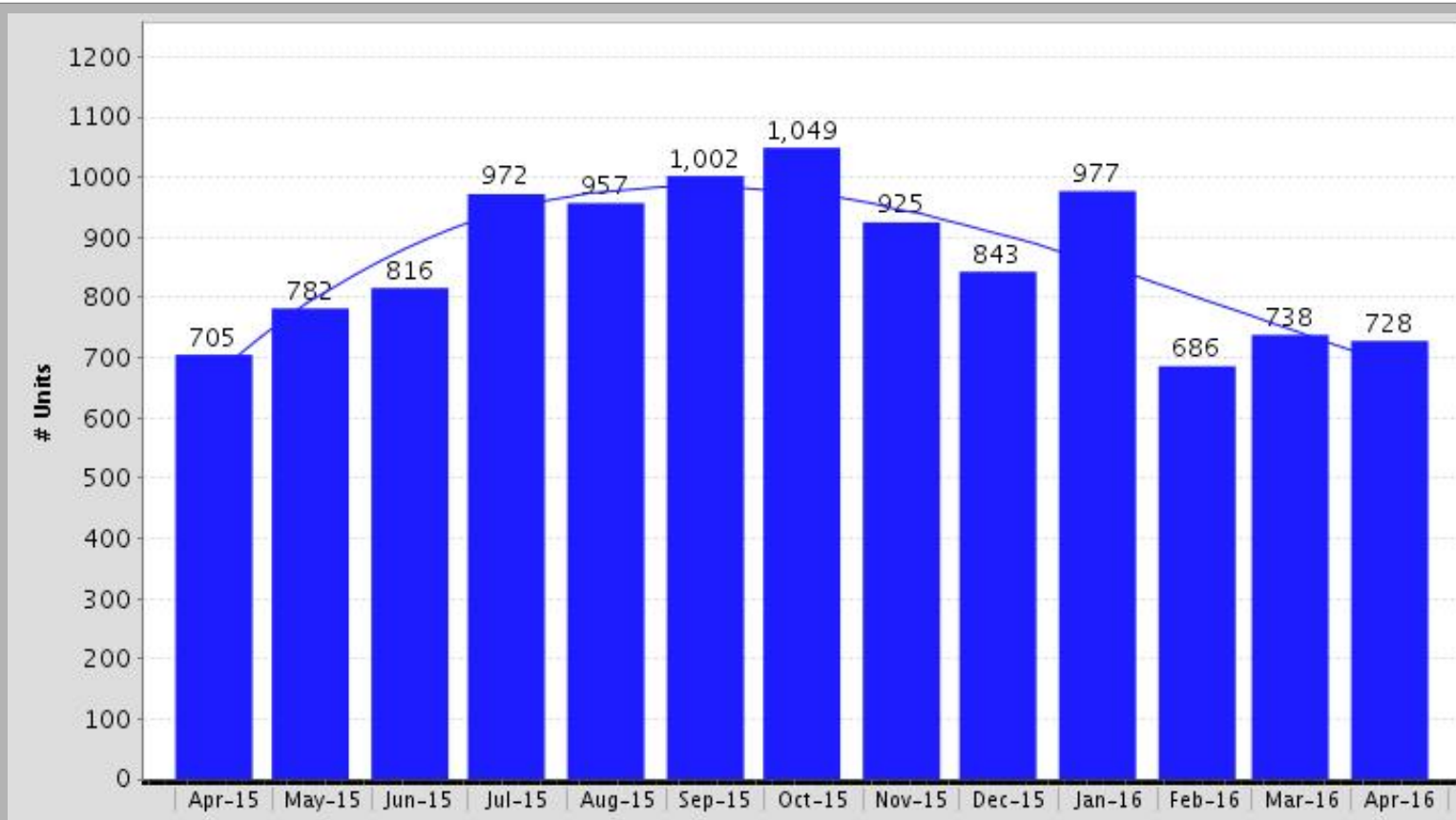
For Sale Properties by Month

Apr-2015 vs Apr-2016: The number of For Sale properties is down 8%

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	8,007	688,000	59	342	4.3	449,900	7,665	95.7	699,000
Mar-16	7,901	659,000	64	446	5.6	450,000	7,455	94.4	679,000
Feb-16	7,393	648,000	69	495	6.7	449,000	6,898	93.3	659,900
Jan-16	7,168	649,000	80	536	7.5	439,950	6,632	92.5	669,900
Dec-15	6,588	649,000	92	548	8.3	435,000	6,040	91.7	674,900
Nov-15	7,677	649,000	82	590	7.7	429,500	7,087	92.3	669,000
Oct-15	8,527	639,000	76	622	7.3	423,450	7,905	92.7	659,000
Sep-15	8,741	644,500	75	632	7.2	422,000	8,109	92.8	665,000
Aug-15	9,042	639,970	73	674	7.5	425,000	8,368	92.5	659,000
Jul-15	9,339	633,000	69	694	7.4	420,000	8,645	92.6	650,000
Jun-15	9,086	629,900	69	751	8.3	420,000	8,335	91.7	650,000
May-15	8,803	629,000	71	782	8.9	415,438	8,021	91.1	649,900
Apr-15	8,687	610,000	72	837	9.6	410,000	7,850	90.4	639,000

Expired Properties by Month

Apr-2015 vs Apr-2016: The number of Expired properties is up 3%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
705	728	23	3



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 is up 3%

	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Apr-16	728	749,947	92	33	4.5	425,000	695	95.5	789,000
Mar-16	738	722,500	101	35	4.7	435,000	703	95.3	739,000
Feb-16	686	680,000	101	43	6.3	449,000	643	93.7	699,000
Jan-16	977	799,000	121	43	4.4	449,000	934	95.6	825,000
Dec-15	843	739,000	116	38	4.5	465,444	805	95.5	749,000
Nov-15	925	699,900	100	40	4.3	449,950	885	95.7	729,000
Oct-15	1,049	699,000	92	51	4.9	410,000	998	95.1	715,438
Sep-15	1,002	719,950	96	37	3.7	400,000	965	96.3	729,500
Aug-15	957	699,000	92	37	3.9	449,900	920	96.1	709,950
Jul-15	972	699,999	91	40	4.1	385,000	932	95.9	724,900
Jun-15	816	675,000	92	53	6.5	479,000	763	93.5	699,000
May-15	782	677,000	97	44	5.6	482,500	738	94.4	692,250
Apr-15	705	639,000	104	65	9.2	399,900	640	90.8	675,000

Supply & Demand by Month

Apr-2015 vs Apr-2016: The number of for sale properties is down 8% and the number of sold properties is down 6%



Apr-2015 vs. Apr-2016				-8%	-6%	Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%			Apr-2015	Apr-2016	Change	%
8,687	8,007	-680	-8			2,365	2,213	-152	-6

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

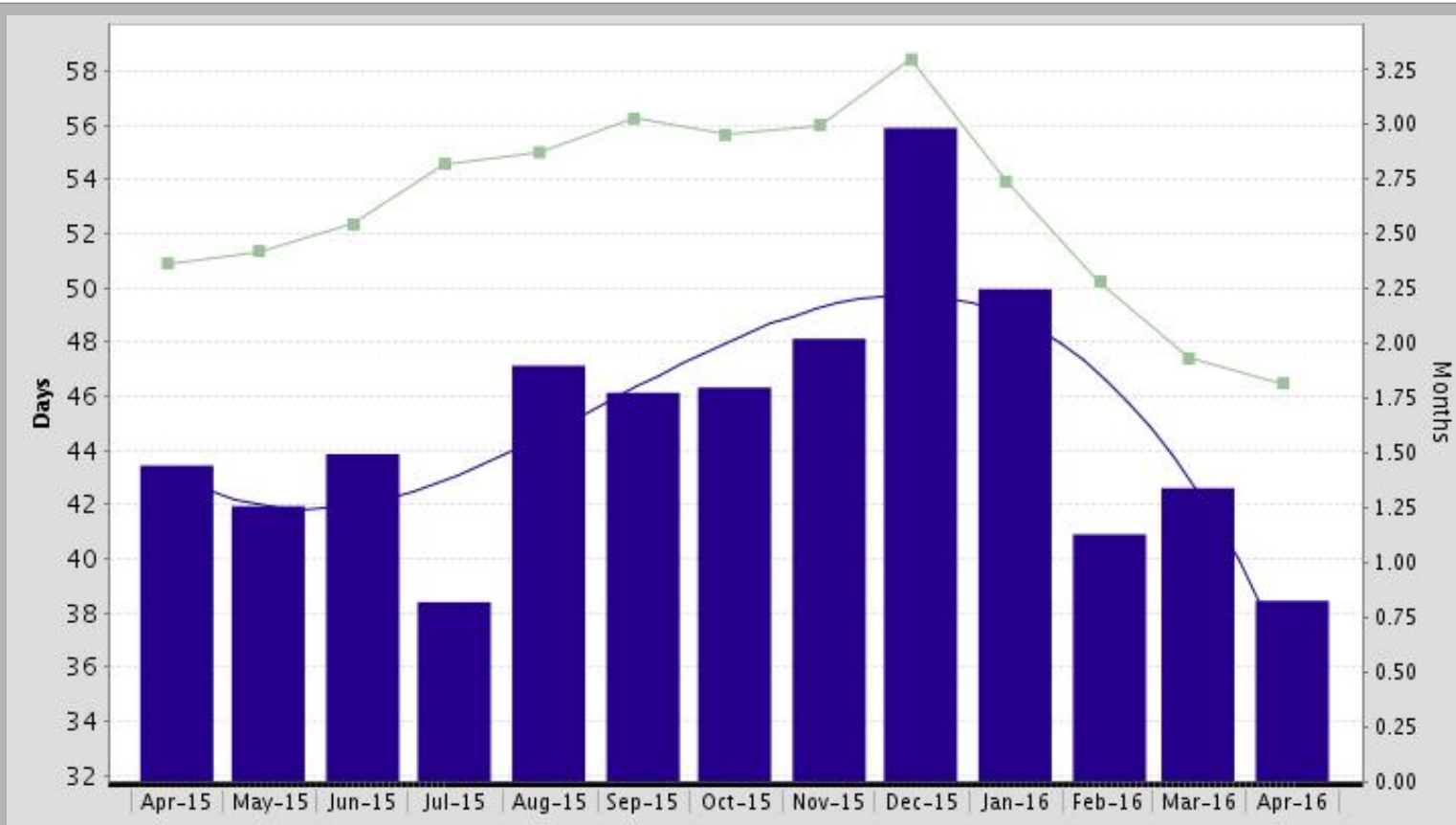
Supply & Demand by Month

Apr-2015 vs Apr-2016: The number of for sale properties is down 8% and the number of sold properties is down 6%

Time Period	# Properties		# Properties	
	For Sale	Avg DOM	Sold	Avg DOM
Apr-16	8,007	59	2,213	38
Mar-16	7,901	64	2,019	43
Feb-16	7,393	69	1,435	51
Jan-16	7,168	80	1,344	50
Dec-15	6,588	92	1,996	48
Nov-15	7,677	82	1,521	46
Oct-15	8,527	76	1,914	47
Sep-15	8,741	75	1,979	44
Aug-15	9,042	73	2,170	40
Jul-15	9,339	69	2,481	42
Jun-15	9,086	69	2,577	42
May-15	8,803	71	2,267	45
Apr-15	8,687	72	2,365	47

The Average Days on Market by Month

Apr-2015 vs Apr-2016: The average days on market is down 11%



Apr-2015 vs. Apr-2016

Apr-2015	Apr-2016	Change	%
43	38	-5	-11

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

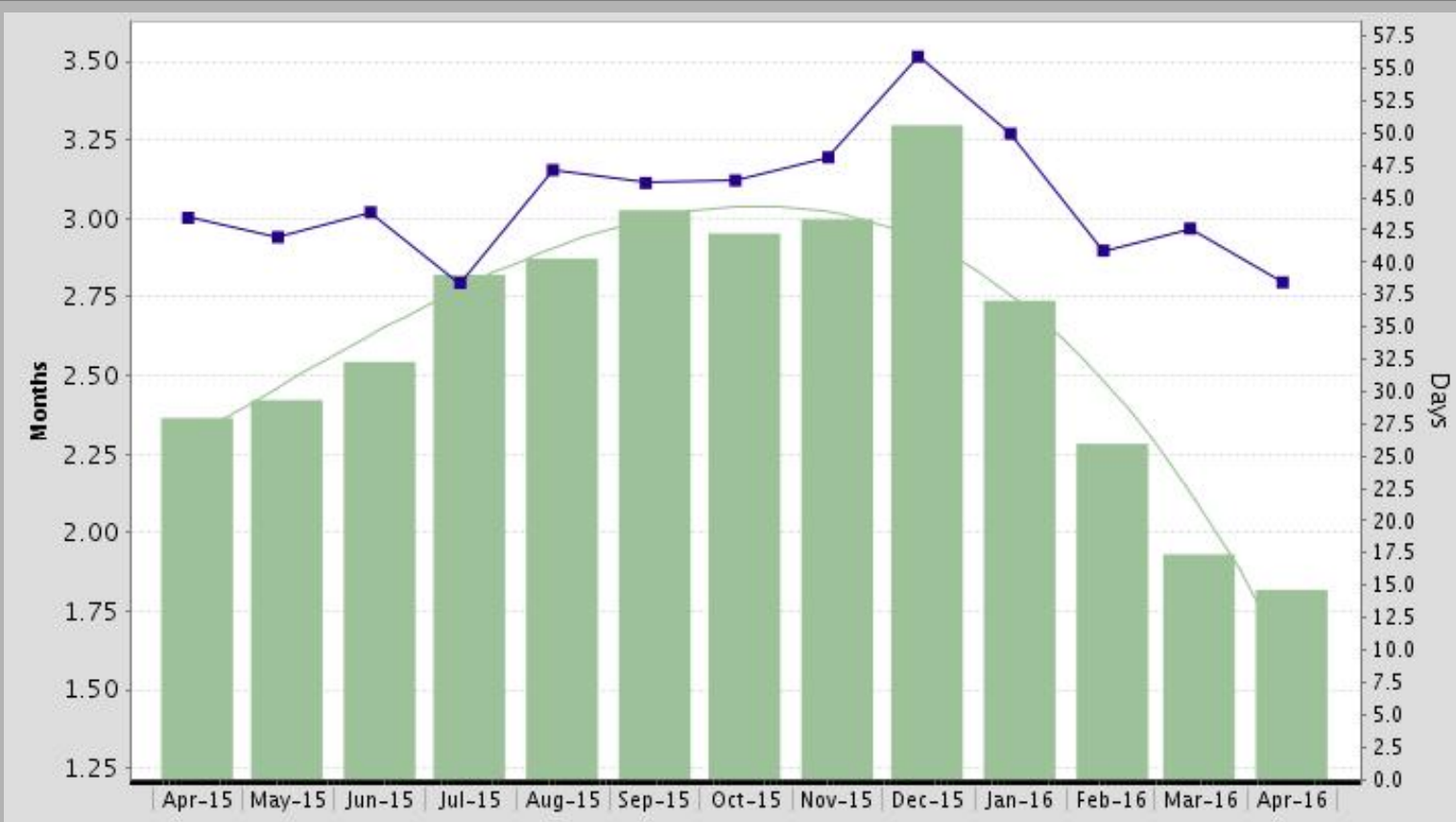
The Average Days on Market by Month

Apr-2015 vs Apr-2016: The average days on market is down 11%

Time Period	Avg DOM	# UC Units
Apr-16	38	2,583
Mar-16	43	2,444
Feb-16	41	2,043
Jan-16	50	1,656
Dec-15	56	1,337
Nov-15	48	1,689
Oct-15	46	1,892
Sep-15	46	1,922
Aug-15	47	2,088
Jul-15	38	2,190
Jun-15	44	2,334
May-15	42	2,344
Apr-15	43	2,372

Months Supply of Inventory

Apr-2015 vs Apr-2016: The average months supply of inventory is down 23%



Apr-2015 vs. Apr-2016			
Apr-2015	Apr-2016	Change	%
2.4	1.8	-0.5	-23.0

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 23%

Time Period	# Units For Sale	# UC Units	MSI	UC Avg DOM
	Last Day of Month	During Month		
Apr-16	4,696	2,583	1.8	38
Mar-16	4,719	2,444	1.9	43
Feb-16	4,664	2,043	2.3	41
Jan-16	4,535	1,656	2.7	50
Dec-15	4,408	1,337	3.3	56
Nov-15	5,063	1,689	3.0	48
Oct-15	5,586	1,892	3.0	46
Sep-15	5,817	1,922	3.0	46
Aug-15	5,997	2,088	2.9	47
Jul-15	6,177	2,190	2.8	38
Jun-15	5,936	2,334	2.5	44
May-15	5,677	2,344	2.4	42
Apr-15	5,610	2,372	2.4	43