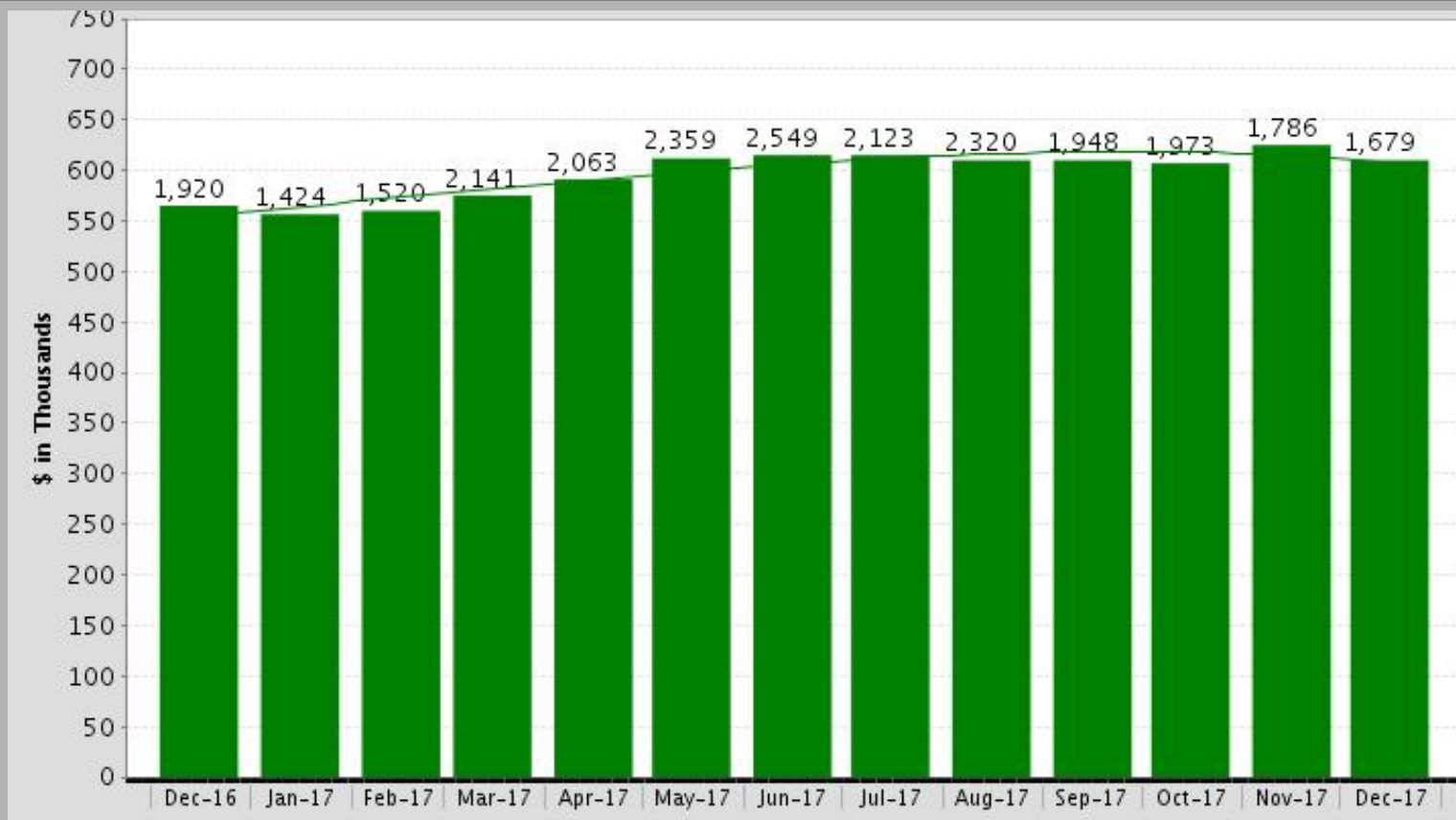


Median Sold Price by Month

Dec-2016 vs Dec-2017: The median sold price is up 8%



Dec-2016 vs. Dec-2017

Dec-2016	Dec-2017	Change	%
565,000	610,000	45,000	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

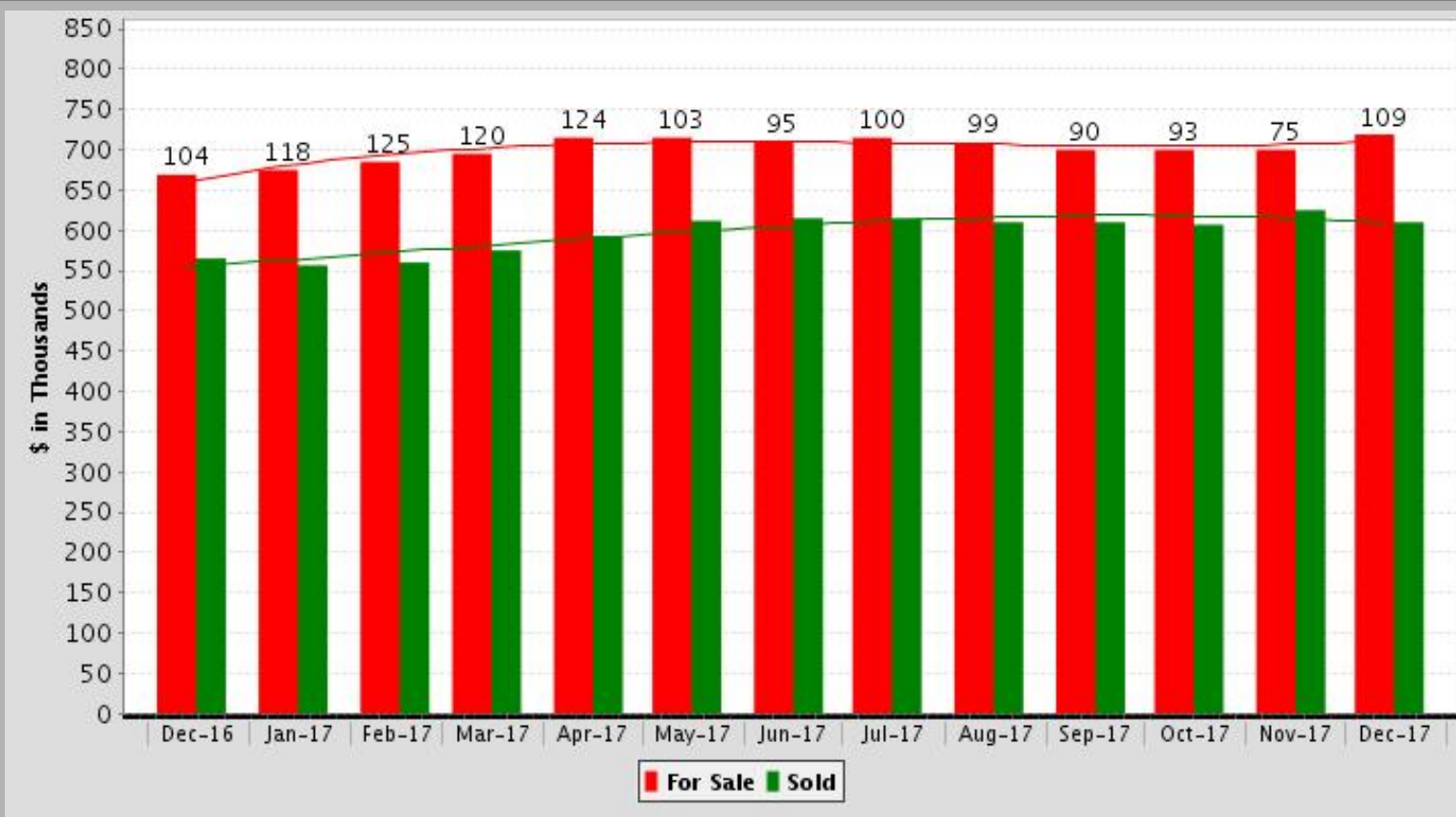
Median Sold Price by Month

Dec-2016 vs Dec-2017: The median sold price is up 8%

Time Period	Sold Median Price	Units	Avg DOM
Dec-17	610,000	1,679	42
Nov-17	625,000	1,786	39
Oct-17	607,000	1,973	37
Sep-17	610,000	1,948	35
Aug-17	610,000	2,320	36
Jul-17	615,000	2,123	33
Jun-17	615,000	2,549	33
May-17	611,835	2,359	33
Apr-17	591,000	2,063	34
Mar-17	575,000	2,141	39
Feb-17	560,000	1,520	45
Jan-17	556,500	1,424	49
Dec-16	565,000	1,920	46

Median For Sale vs Median Sold

Dec-2016 vs Dec-2017: The median price of for sale properties is up 7% and the median price of sold properties is up 8%



Dec-2016 vs. Dec-2017				↑ +7%	↑ +8%	Dec-2016 vs. Dec-2017			
Dec-2016	Dec-2017	Change	%			Dec-2016	Dec-2017	Change	%
669,000	719,000	50,000	7			565,000	610,000	45,000	8

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

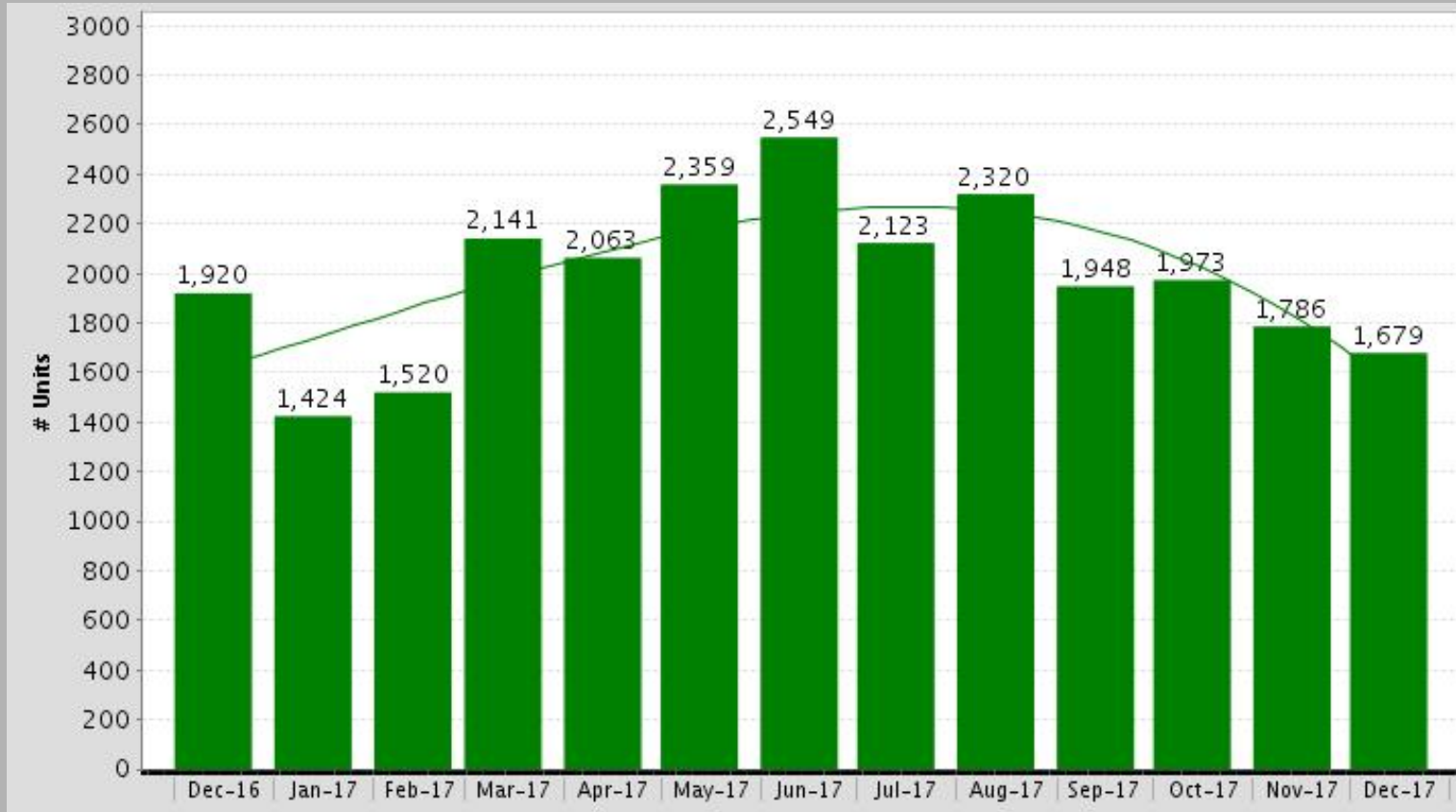
Median For Sale vs Median Sold

Dec-2016 vs Dec-2017: The median price of for sale properties is up 7% and the median price of sold properties is up 8%

Time Period	For Sale Median	# Properties For Sale	Sold Median	# Properties Sold	Price Difference
Dec-17	719,000	4,937	610,000	1,679	-109,000
Nov-17	699,900	6,103	625,000	1,786	-74,900
Oct-17	699,900	6,821	607,000	1,973	-92,900
Sep-17	699,900	7,058	610,000	1,948	-89,900
Aug-17	709,000	7,550	610,000	2,320	-99,000
Jul-17	715,000	7,640	615,000	2,123	-100,000
Jun-17	710,000	7,650	615,000	2,549	-95,000
May-17	715,000	7,620	611,835	2,359	-103,165
Apr-17	715,000	7,080	591,000	2,063	-124,000
Mar-17	695,000	6,976	575,000	2,141	-120,000
Feb-17	685,000	6,281	560,000	1,520	-125,000
Jan-17	675,000	6,547	556,500	1,424	-118,500
Dec-16	669,000	6,250	565,000	1,920	-104,000

Sold Properties by Month

Dec-2016 vs Dec-2017: The number of Sold properties is down 13%



Dec-2016 vs. Dec-2017

Dec-2016	Dec-2017	Change	%
1,920	1,679	-241	-13



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		

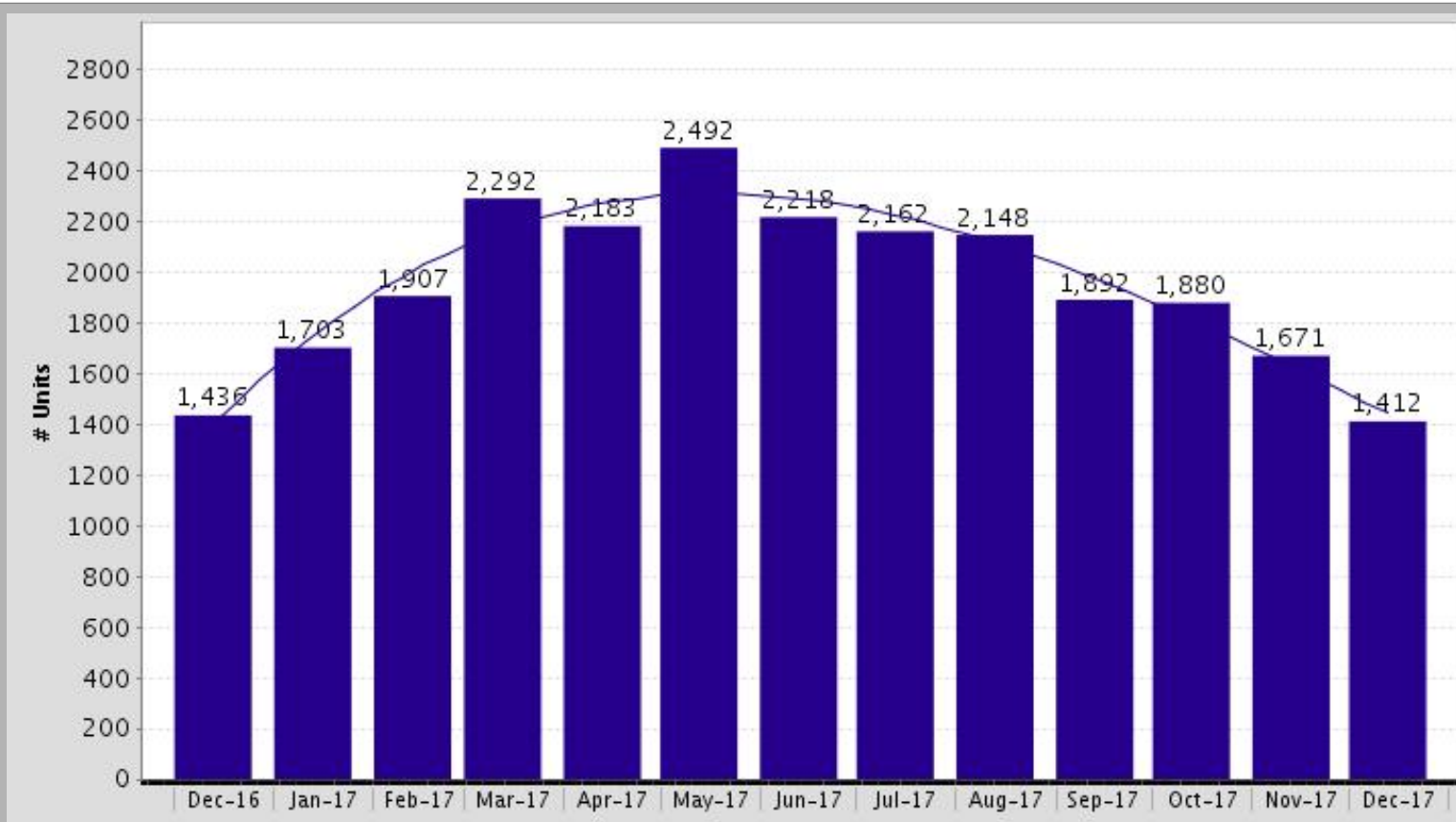
Sold Properties by Month

Dec-2016 vs Dec-2017: The number of Sold properties is down 13%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Dec-17	1,679	610,000	42	32	1.9	467,500	1,647	98.1	615,000
Nov-17	1,786	625,000	39	57	3.2	459,000	1,729	96.8	627,000
Oct-17	1,973	607,000	37	41	2.1	477,500	1,932	97.9	611,250
Sep-17	1,948	610,000	35	39	2.0	525,000	1,909	98.0	615,000
Aug-17	2,320	610,000	36	52	2.2	522,500	2,268	97.8	611,500
Jul-17	2,123	615,000	33	53	2.5	515,000	2,070	97.5	618,000
Jun-17	2,549	615,000	33	64	2.5	499,000	2,485	97.5	618,800
May-17	2,359	611,835	33	65	2.8	460,000	2,294	97.2	615,000
Apr-17	2,063	591,000	34	66	3.2	455,000	1,997	96.8	600,000
Mar-17	2,141	575,000	39	68	3.2	420,000	2,073	96.8	580,000
Feb-17	1,520	560,000	45	62	4.1	431,000	1,458	95.9	565,000
Jan-17	1,424	556,500	49	52	3.7	375,125	1,372	96.3	560,875
Dec-16	1,920	565,000	46	62	3.2	459,500	1,858	96.8	570,000

Under Contract Properties by Month

Dec-2016 vs Dec-2017: The number of Under Contract properties is down 2%



Dec-2016 vs. Dec-2017

Dec-2016	Dec-2017	Change	%
1,436	1,412	-24	-2



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

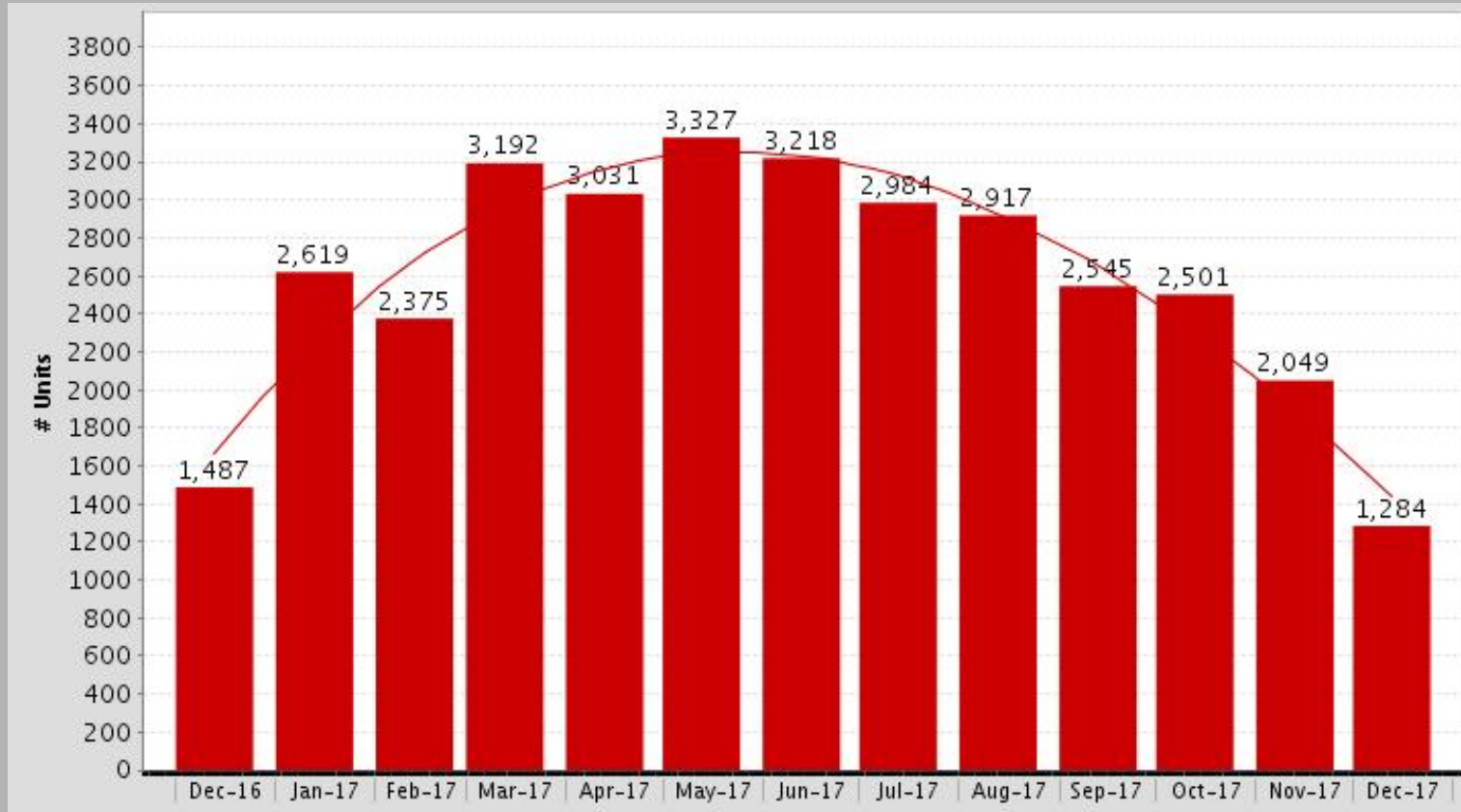
Under Contract Properties by Month

Dec-2016 vs Dec-2017: The number of Under Contract properties is down 2%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Dec-17	1,412	609,999	44	62	4.4	549,500	1,350	95.6	615,000
Nov-17	1,671	614,000	42	61	3.7	450,900	1,610	96.3	619,000
Oct-17	1,880	629,000	37	46	2.4	464,900	1,834	97.6	629,900
Sep-17	1,892	609,000	38	50	2.6	482,450	1,842	97.4	614,999
Aug-17	2,148	625,000	37	63	2.9	495,000	2,085	97.1	629,000
Jul-17	2,162	615,000	36	48	2.2	502,499	2,114	97.8	619,000
Jun-17	2,218	610,000	34	64	2.9	499,950	2,154	97.1	616,500
May-17	2,492	625,000	33	60	2.4	479,450	2,432	97.6	629,000
Apr-17	2,183	619,913	34	62	2.8	475,000	2,121	97.2	624,900
Mar-17	2,292	599,000	36	76	3.3	427,450	2,216	96.7	599,900
Feb-17	1,907	588,000	38	52	2.7	422,400	1,855	97.3	589,000
Jan-17	1,703	570,000	44	67	3.9	439,900	1,636	96.1	575,000
Dec-16	1,436	569,000	52	58	4.0	409,450	1,378	96.0	575,000

New Properties by Month

Dec-2016 vs Dec-2017: The number of New properties is down 14%



Dec-2016 vs. Dec-2017

Dec-2016	Dec-2017	Change	%
1,487	1,284	-203	-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

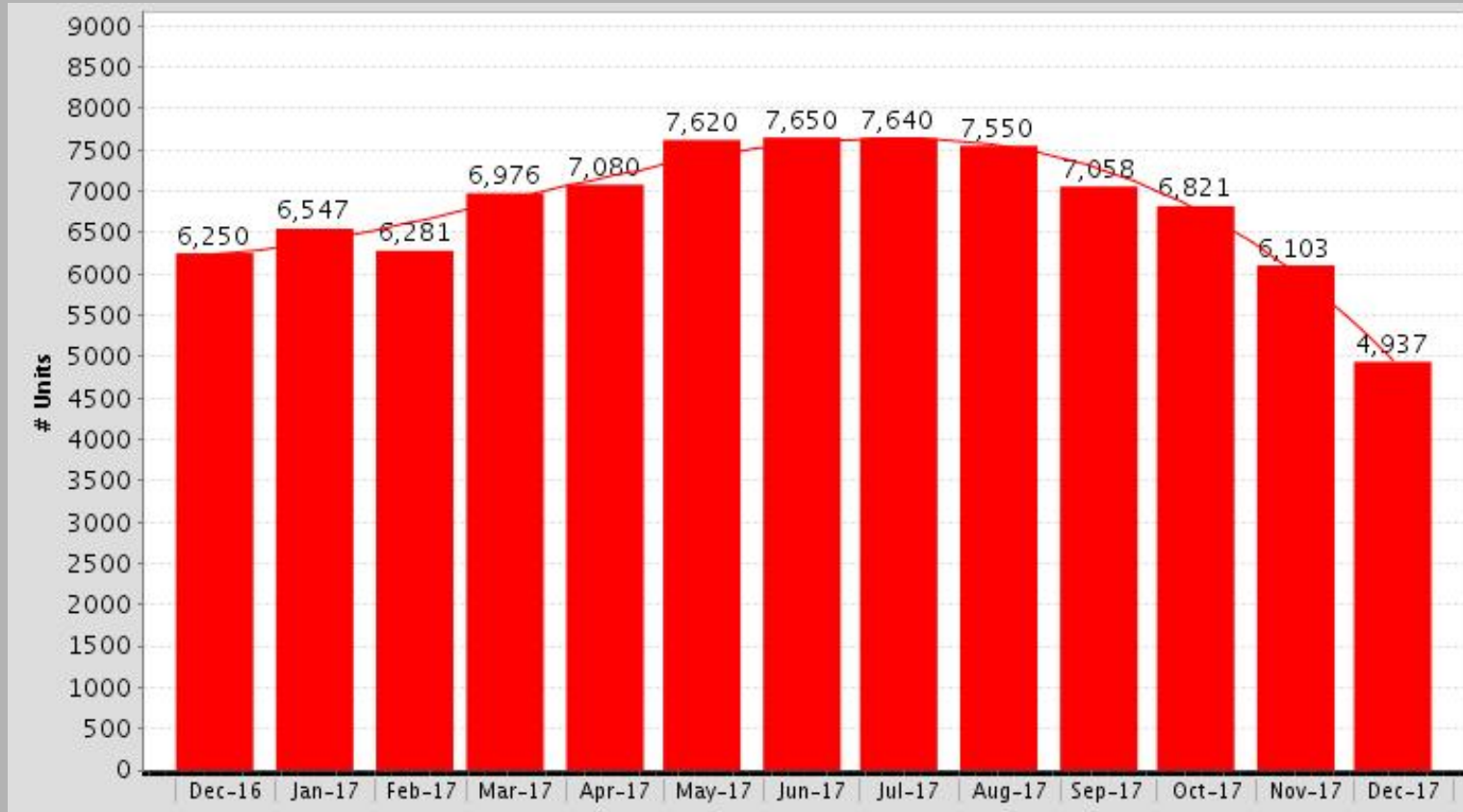
New Properties by Month

Dec-2016 vs Dec-2017: The number of New properties is down 14%

Time Period	Full Market		Bank Properties			Non-Bank Properties		
	Units	Median Price	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Dec-17	1,284	625,000	38	3.0	534,000	1,246	97.0	625,000
Nov-17	2,049	635,000	47	2.3	477,000	2,002	97.7	637,850
Oct-17	2,501	649,000	54	2.2	484,250	2,447	97.8	649,900
Sep-17	2,545	639,000	52	2.0	450,450	2,493	98.0	640,000
Aug-17	2,917	640,000	65	2.2	529,000	2,852	97.8	649,000
Jul-17	2,984	649,000	65	2.2	449,900	2,919	97.8	649,900
Jun-17	3,218	649,000	65	2.0	509,900	3,153	98.0	649,000
May-17	3,327	649,500	81	2.4	490,000	3,246	97.6	649,999
Apr-17	3,031	649,999	77	2.5	552,900	2,954	97.5	655,000
Mar-17	3,192	645,000	85	2.7	450,000	3,107	97.3	649,000
Feb-17	2,375	629,900	65	2.7	500,000	2,310	97.3	634,950
Jan-17	2,619	639,900	81	3.1	420,000	2,538	96.9	649,000
Dec-16	1,487	579,900	68	4.6	447,500	1,419	95.4	589,000

For Sale Properties by Month

Dec-2016 vs Dec-2017: The number of For Sale properties is down 21%



Dec-2016 vs. Dec-2017

Dec-2016	Dec-2017	Change	%
6,250	4,937	-1,313	-21



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

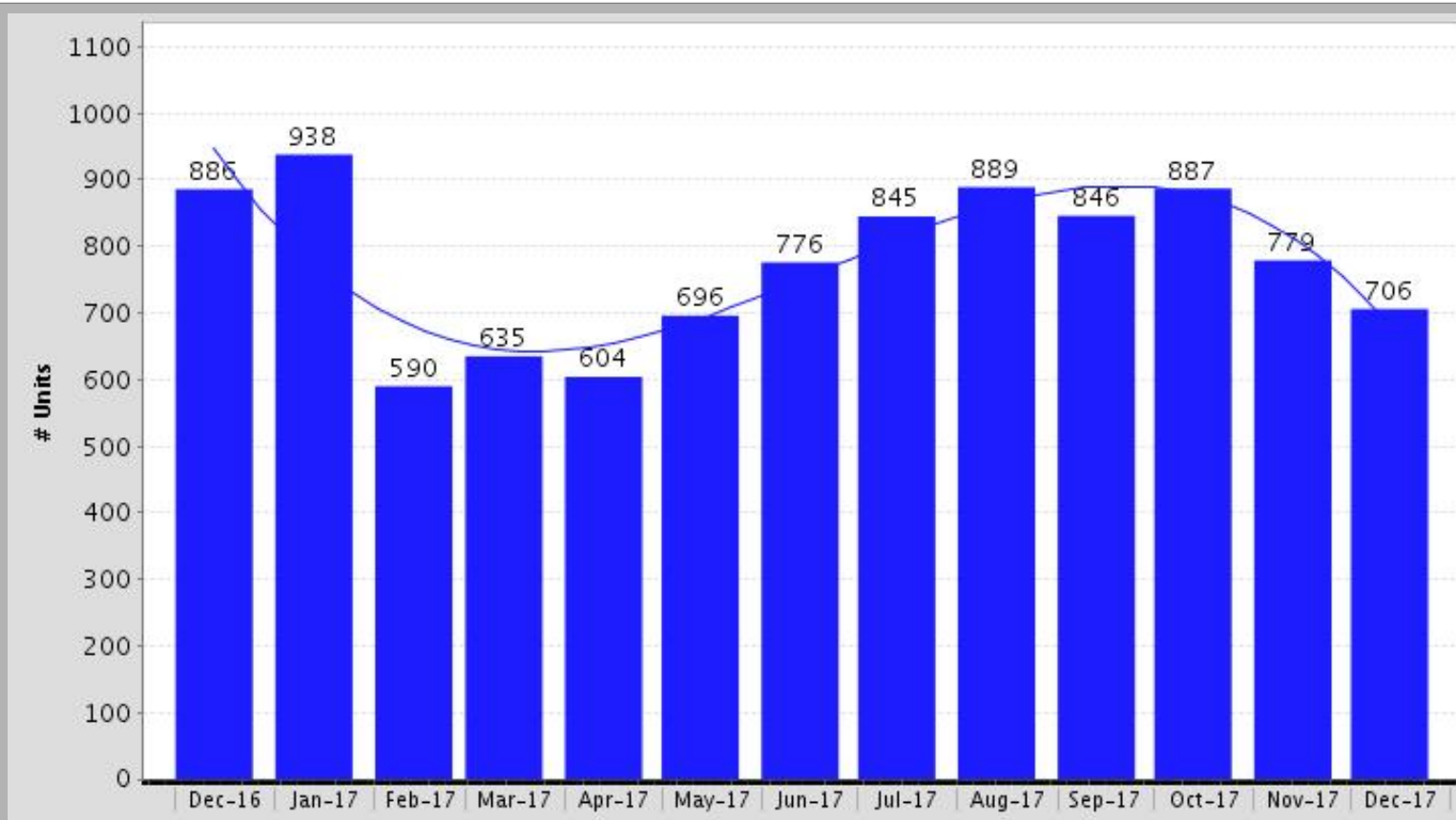
For Sale Properties by Month

Dec-2016 vs Dec-2017: The number of For Sale properties is down 21%

Time Period	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Dec-17	4,937	719,000	74	155	3.1	529,000	4,782	96.9	729,000
Nov-17	6,103	699,900	66	189	3.1	490,000	5,914	96.9	711,450
Oct-17	6,821	699,900	62	213	3.1	489,900	6,608	96.9	719,000
Sep-17	7,058	699,900	61	232	3.3	492,500	6,826	96.7	715,000
Aug-17	7,550	709,000	59	268	3.5	512,000	7,282	96.5	724,900
Jul-17	7,640	715,000	58	268	3.5	500,000	7,372	96.5	729,000
Jun-17	7,650	710,000	57	290	3.8	520,000	7,360	96.2	725,000
May-17	7,620	715,000	57	315	4.1	500,000	7,305	95.9	729,500
Apr-17	7,080	715,000	60	311	4.4	499,999	6,769	95.6	729,500
Mar-17	6,976	695,000	63	337	4.8	479,000	6,639	95.2	705,000
Feb-17	6,281	685,000	71	332	5.3	477,000	5,949	94.7	699,900
Jan-17	6,547	675,000	77	369	5.6	475,000	6,178	94.4	699,000
Dec-16	6,250	669,000	87	375	6.0	475,000	5,875	94.0	689,900

Expired Properties by Month

Dec-2016 vs Dec-2017: The number of Expired properties is down 20%



Dec-2016 vs. Dec-2017

Dec-2016	Dec-2017	Change	%
886	706	-180	-20



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		

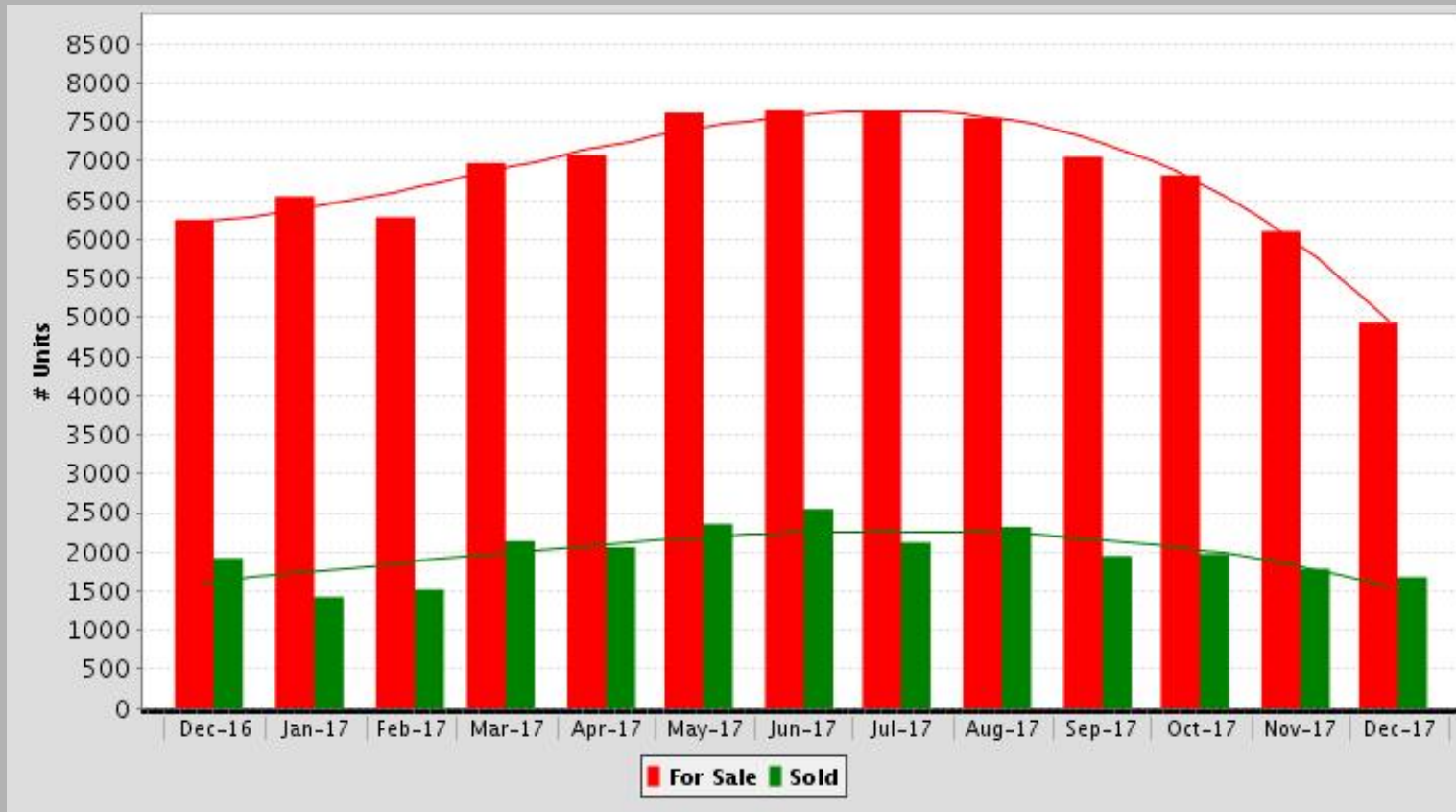
Expired Properties by Month

Dec-2016 vs Dec-2017: The number of Expired properties is down 20%

	Full Market			Bank Properties			Non-Bank Properties		
	Units	Median Price	Avg DOM	Units	% Bank	Median Price	Units	% Non-Bank	Median Price
Dec-17	706	810,000	96	22	3.1	477,500	684	96.9	838,500
Nov-17	779	745,000	86	11	1.4	399,999	768	98.6	749,000
Oct-17	887	749,000	82	25	2.8	460,000	862	97.2	750,000
Sep-17	846	775,000	83	23	2.7	550,000	823	97.3	785,000
Aug-17	889	779,000	78	25	2.8	578,000	864	97.2	789,500
Jul-17	845	789,000	85	17	2.0	519,900	828	98.0	799,000
Jun-17	776	749,949	84	23	3.0	679,900	753	97.0	750,000
May-17	696	749,000	76	30	4.3	442,450	666	95.7	757,450
Apr-17	604	748,500	94	15	2.5	520,000	589	97.5	749,000
Mar-17	635	769,000	90	27	4.3	415,000	608	95.7	799,000
Feb-17	590	739,900	102	28	4.7	484,000	562	95.3	755,000
Jan-17	938	749,000	102	35	3.7	549,000	903	96.3	750,000
Dec-16	886	748,750	106	29	3.3	445,000	857	96.7	750,000

Supply & Demand by Month

Dec-2016 vs Dec-2017: The number of for sale properties is down 21% and the number of sold properties is down 13%



Dec-2016 vs. Dec-2017			
Dec-2016	Dec-2017	Change	%
6,250	4,937	-1,313	-21



Dec-2016 vs. Dec-2017			
Dec-2016	Dec-2017	Change	%
1,920	1,679	-241	-13

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

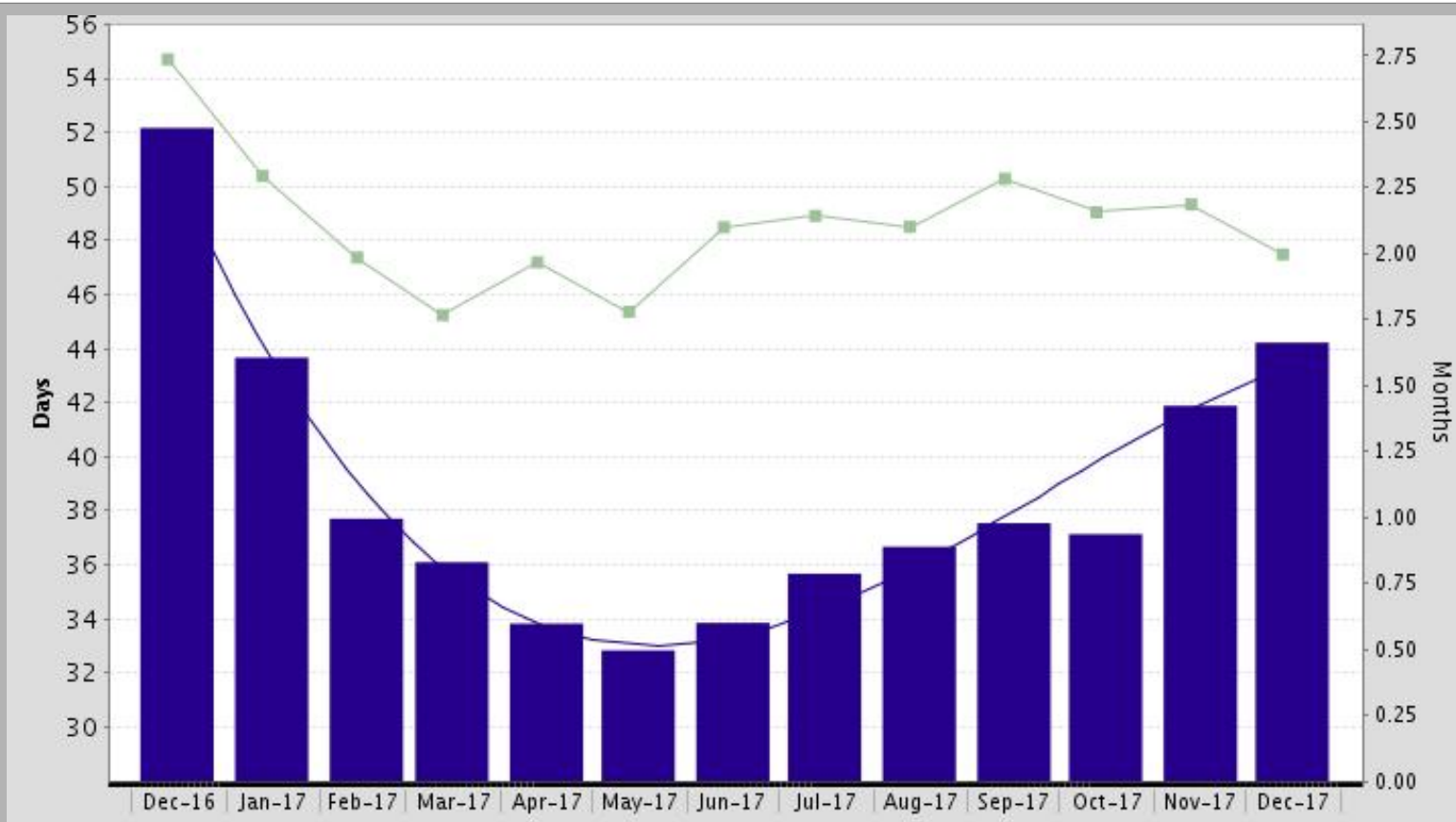
Supply & Demand by Month

Dec-2016 vs Dec-2017: The number of for sale properties is down 21% and the number of sold properties is down 13%

Time Period	# Properties		# Properties	
	For Sale	Avg DOM	Sold	Avg DOM
Dec-17	4,937	74	1,679	42
Nov-17	6,103	66	1,786	39
Oct-17	6,821	62	1,973	37
Sep-17	7,058	61	1,948	35
Aug-17	7,550	59	2,320	36
Jul-17	7,640	58	2,123	33
Jun-17	7,650	57	2,549	33
May-17	7,620	57	2,359	33
Apr-17	7,080	60	2,063	34
Mar-17	6,976	63	2,141	39
Feb-17	6,281	71	1,520	45
Jan-17	6,547	77	1,424	49
Dec-16	6,250	87	1,920	46

The Average Days on Market by Month

Dec-2016 vs Dec-2017: The average days on market is down 15%



Dec-2016 vs. Dec-2017

Dec-2016	Dec-2017	Change	%
52	44	-8	-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

Dec-2016 vs Dec-2017: The average days on market is down 15%

Time Period	Avg DOM	# UC Units
Dec-17	44	1,412
Nov-17	42	1,671
Oct-17	37	1,880
Sep-17	38	1,892
Aug-17	37	2,148
Jul-17	36	2,162
Jun-17	34	2,218
May-17	33	2,492
Apr-17	34	2,183
Mar-17	36	2,292
Feb-17	38	1,907
Jan-17	44	1,703
Dec-16	52	1,436

Months Supply of Inventory

Dec-2016 vs Dec-2017: The average months supply of inventory is down 27%



Dec-2016 vs. Dec-2017			
Dec-2016	Dec-2017	Change	%
2.7	2.0	-0.7	-27.0

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

Dec-2016 vs Dec-2017: The average months supply of inventory is down 27%

Time Period	# Units For Sale	# UC Units	MSI	UC Avg DOM
	Last Day of Month	During Month		
Dec-17	2,819	1,412	2.0	44
Nov-17	3,653	1,671	2.2	42
Oct-17	4,054	1,880	2.2	37
Sep-17	4,320	1,892	2.3	38
Aug-17	4,513	2,148	2.1	37
Jul-17	4,633	2,162	2.1	36
Jun-17	4,656	2,218	2.1	34
May-17	4,432	2,492	1.8	33
Apr-17	4,293	2,183	2.0	34
Mar-17	4,049	2,292	1.8	36
Feb-17	3,784	1,907	2.0	38
Jan-17	3,906	1,703	2.3	44
Dec-16	3,928	1,436	2.7	52