Local Market Update for January 2016

Northern Coverage

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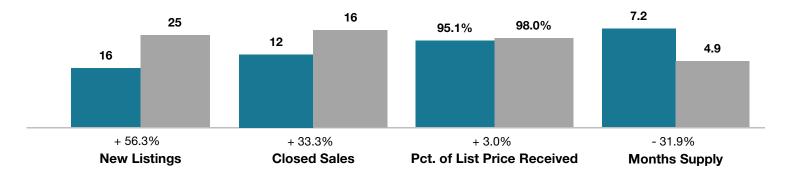
Salida

	January				Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 1-2015	Thru 1-2016	Percent Change from Previous Year		
New Listings	16	25	+ 56.3%	16	25	+ 56.3%		
Closed Sales	12	16	+ 33.3%	12	16	+ 33.3%		
Median Sales Price*	\$290,500	\$281,500	- 3.1%	\$290,500	\$281,500	- 3.1%		
Average Sales Price*	\$282,792	\$287,269	+ 1.6%	\$282,792	\$287,269	+ 1.6%		
Percent of List Price Received*	95.1%	98.0%	+ 3.0%	95.1%	98.0%	+ 3.0%		
Days on Market Until Sale	173	141	- 18.5%	173	141	- 18.5%		
Inventory of Homes for Sale	114	77	- 32.5%					
Months Supply of Inventory	7.2	4.9	- 31.9%					

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

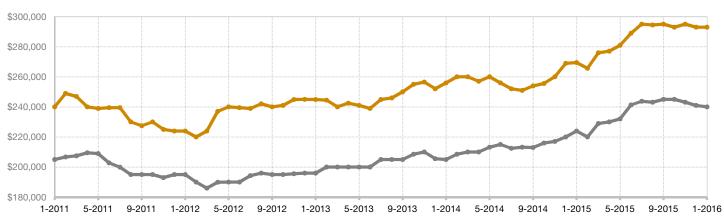
January

2015 2016



Historical Median Sales Price Rolling 12-Month Calculation





Local Market Update for February 2016

Northern Coverage

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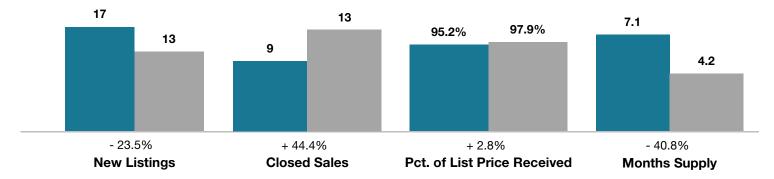
Salida

	February			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 2-2015	Thru 2-2016	Percent Change from Previous Year	
New Listings	17	13	- 23.5%	33	40	+ 21.2%	
Closed Sales	9	13	+ 44.4%	21	30	+ 42.9%	
Median Sales Price*	\$230,000	\$340,000	+ 47.8%	\$275,000	\$312,500	+ 13.6%	
Average Sales Price*	\$213,667	\$365,523	+ 71.1%	\$253,167	\$322,637	+ 27.4%	
Percent of List Price Received*	95.2%	97.9%	+ 2.8%	95.1%	98.0%	+ 3.0%	
Days on Market Until Sale	146	134	- 8.2%	162	142	- 12.3%	
Inventory of Homes for Sale	110	69	- 37.3%				
Months Supply of Inventory	7.1	4.2	- 40.8%				

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

February

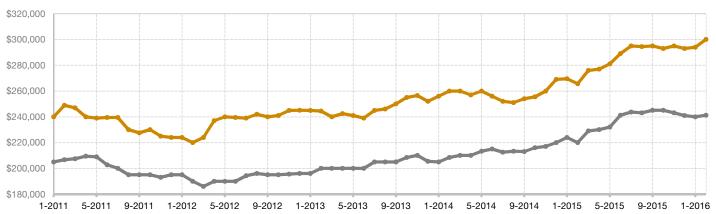




Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –





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Local Market Update for March 2016

Northern Coverage

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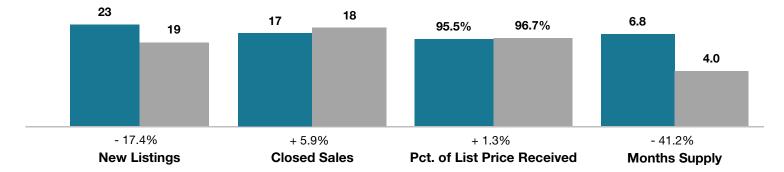
Salida

	March			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 3-2015	Thru 3-2016	Percent Change from Previous Year	
New Listings	23	19	- 17.4%	56	59	+ 5.4%	
Closed Sales	17	18	+ 5.9%	38	48	+ 26.3%	
Median Sales Price*	\$321,000	\$323,850	+ 0.9%	\$294,500	\$312,500	+ 6.1%	
Average Sales Price*	\$362,685	\$341,975	- 5.7%	\$302,162	\$329,889	+ 9.2%	
Percent of List Price Received*	95.5%	96.7%	+ 1.3%	95.3%	97.6%	+ 2.4%	
Days on Market Until Sale	190	184	- 3.2%	174	158	- 9.2%	
Inventory of Homes for Sale	108	66	- 38.9%				
Months Supply of Inventory	6.8	4.0	- 41.2%				

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March

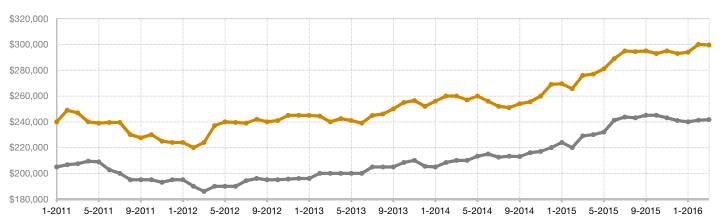




Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for April 2016

Northern Coverage

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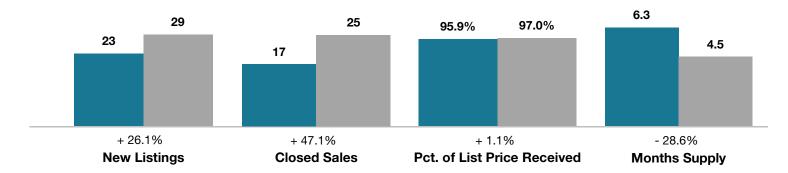
Salida

		April		Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 4-2015	Thru 4-2016	Percent Change from Previous Year	
New Listings	23	29	+ 26.1%	79	92	+ 16.5%	
Closed Sales	17	25	+ 47.1%	55	76	+ 38.2%	
Median Sales Price*	\$288,000	\$295,000	+ 2.4%	\$294,000	\$305,100	+ 3.8%	
Average Sales Price*	\$287,653	\$339,566	+ 18.0%	\$297,677	\$334,162	+ 12.3%	
Percent of List Price Received*	95.9%	97.0%	+ 1.1%	95.5%	97.4%	+ 2.0%	
Days on Market Until Sale	152	149	- 2.0%	167	159	- 4.8%	
Inventory of Homes for Sale	105	77	- 26.7%				
Months Supply of Inventory	6.3	4.5	- 28.6%				

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

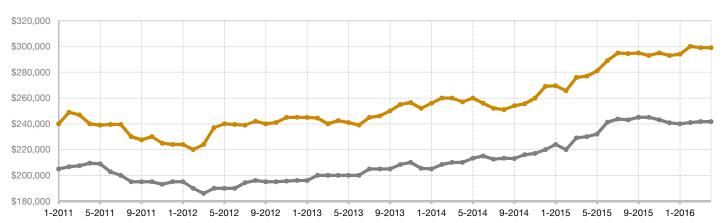
April





Historical Median Sales Price Rolling 12-Month Calculation





Local Market Update for May 2016

Northern Coverage

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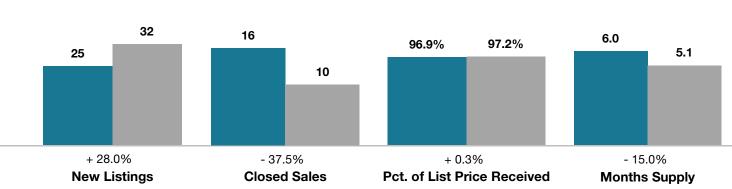


Salida

		Мау		Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 5-2015	Thru 5-2016	Percent Change from Previous Year	
New Listings	25	32	+ 28.0%	104	125	+ 20.2%	
Closed Sales	16	10	- 37.5%	71	86	+ 21.1%	
Median Sales Price*	\$310,000	\$472,500	+ 52.4%	\$295,000	\$321,250	+ 8.9%	
Average Sales Price*	\$320,400	\$455,300	+ 42.1%	\$302,798	\$348,248	+ 15.0%	
Percent of List Price Received*	96.9%	97.2%	+ 0.3%	95.8%	97.4%	+ 1.7%	
Days on Market Until Sale	112	187	+ 67.0%	155	162	+ 4.5%	
Inventory of Homes for Sale	101	86	- 14.9%				
Months Supply of Inventory	6.0	5.1	- 15.0%				

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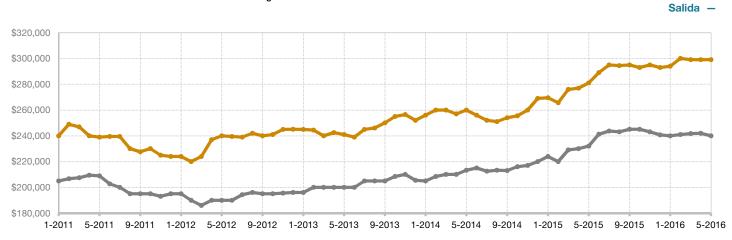




Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –

■2015 ■2016



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Local Market Update for June 2016

Northern Coverage

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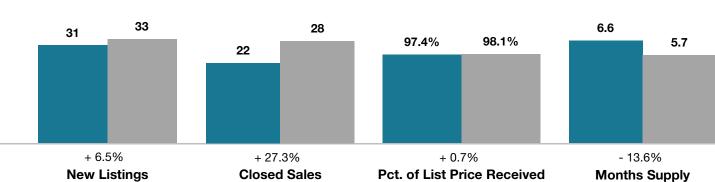


Salida

		June		Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 6-2015	Thru 6-2016	Percent Change from Previous Year	
New Listings	31	33	+ 6.5%	135	163	+ 20.7%	
Closed Sales	22	28	+ 27.3%	93	117	+ 25.8%	
Median Sales Price*	\$288,500	\$375,750	+ 30.2%	\$295,000	\$332,000	+ 12.5%	
Average Sales Price*	\$314,575	\$385,441	+ 22.5%	\$305,584	\$357,535	+ 17.0%	
Percent of List Price Received*	97.4%	98.1%	+ 0.7%	96.2%	97.5%	+ 1.4%	
Days on Market Until Sale	140	105	- 25.0%	152	147	- 3.3%	
Inventory of Homes for Sale	115	99	- 13.9%				
Months Supply of Inventory	6.6	5.7	- 13.6%				

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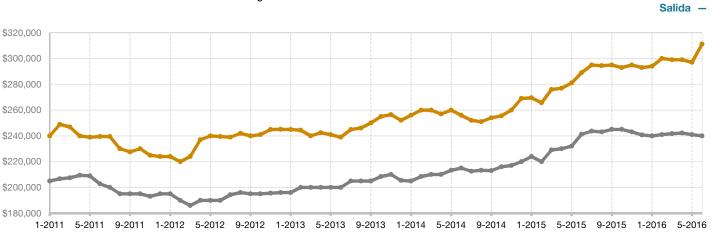
June



Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –

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Local Market Update for July 2016

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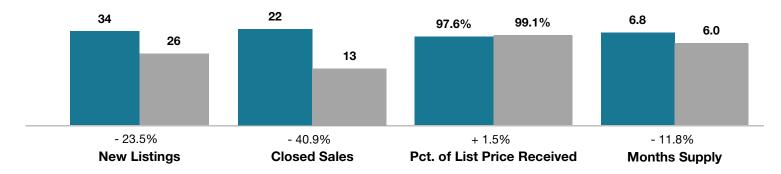
Salida

July			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 7-2015	Thru 7-2016	Percent Change from Previous Year
New Listings	34	26	- 23.5%	169	192	+ 13.6%
Closed Sales	22	13	- 40.9%	115	132	+ 14.8%
Median Sales Price*	\$310,500	\$310,000	- 0.2%	\$299,000	\$331,000	+ 10.7%
Average Sales Price*	\$309,632	\$318,531	+ 2.9%	\$306,358	\$352,497	+ 15.1%
Percent of List Price Received*	97.6%	99.1%	+ 1.5%	96.5%	97.7%	+ 1.2%
Days on Market Until Sale	111	48	- 56.8%	144	137	- 4.9%
Inventory of Homes for Sale	118	102	- 13.6%			
Months Supply of Inventory	6.8	6.0	- 11.8%			

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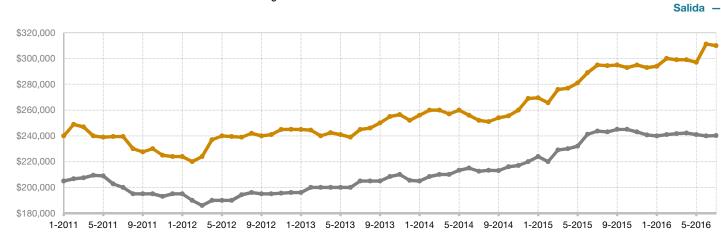






Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –



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Local Market Update for August 2016

Northern Coverage

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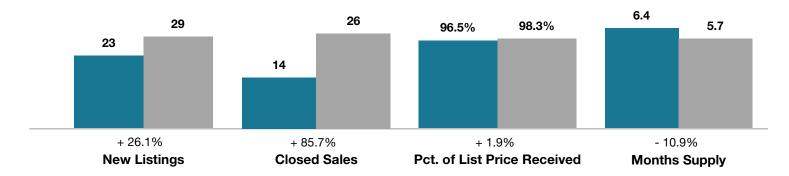
Salida

		August		Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 8-2015	Thru 8-2016	Percent Change from Previous Year	
New Listings	23	29	+ 26.1%	192	226	+ 17.7%	
Closed Sales	14	26	+ 85.7%	129	158	+ 22.5%	
Median Sales Price*	\$285,250	\$319,500	+ 12.0%	\$299,000	\$331,000	+ 10.7%	
Average Sales Price*	\$299,696	\$344,462	+ 14.9%	\$305,635	\$351,019	+ 14.8%	
Percent of List Price Received*	96.5%	98.3%	+ 1.9%	96.5%	97.7%	+ 1.2%	
Days on Market Until Sale	142	151	+ 6.3%	144	140	- 2.8%	
Inventory of Homes for Sale	108	103	- 4.6%				
Months Supply of Inventory	6.4	5.7	- 10.9%				

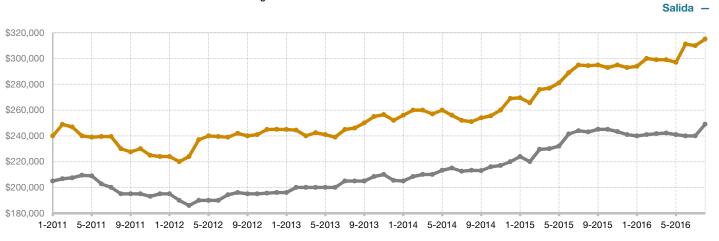
* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

August





Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2016

Northern Coverage

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Salida

		September			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 9-2015	Thru 9-2016	Percent Change from Previous Year		
New Listings	28	33	+ 17.9%	220	264	+ 20.0%		
Closed Sales	12	22	+ 83.3%	141	183	+ 29.8%		
Median Sales Price*	\$305,000	\$327,500	+ 7.4%	\$299,000	\$332,000	+ 11.0%		
Average Sales Price*	\$369,092	\$342,709	- 7.1%	\$311,036	\$349,986	+ 12.5%		
Percent of List Price Received*	97.3%	97.9%	+ 0.6%	96.5%	97.7%	+ 1.2%		
Days on Market Until Sale	168	123	- 26.8%	146	139	- 4.8%		
Inventory of Homes for Sale	114	101	- 11.4%					
Months Supply of Inventory	7.1	5.3	- 25.4%					

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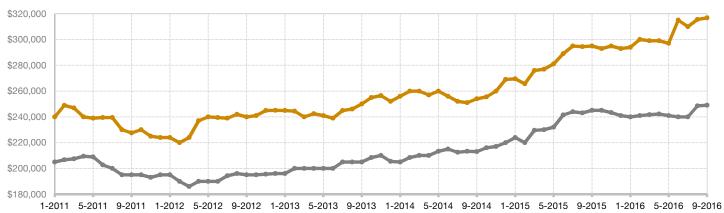
September





Historical Median Sales Price Rolling 12-Month Calculation





Local Market Update for October 2016

Northern Coverage

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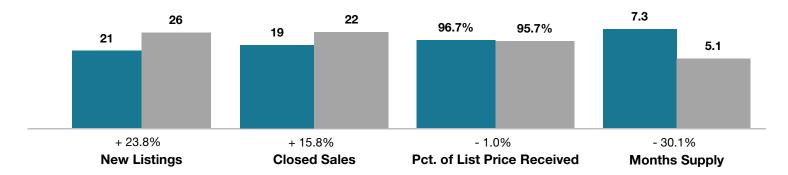
Salida

	October			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 10-2015	Thru 10-2016	Percent Change from Previous Year	
New Listings	21	26	+ 23.8%	241	293	+ 21.6%	
Closed Sales	19	22	+ 15.8%	160	208	+ 30.0%	
Median Sales Price*	\$250,000	\$364,000	+ 45.6%	\$294,500	\$334,375	+ 13.5%	
Average Sales Price*	\$266,079	\$364,936	+ 37.2%	\$305,697	\$351,728	+ 15.1%	
Percent of List Price Received*	96.7%	95.7%	- 1.0%	96.6%	97.5%	+ 0.9%	
Days on Market Until Sale	137	129	- 5.8%	145	138	- 4.8%	
Inventory of Homes for Sale	114	100	- 12.3%				
Months Supply of Inventory	7.3	5.1	- 30.1%				

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October

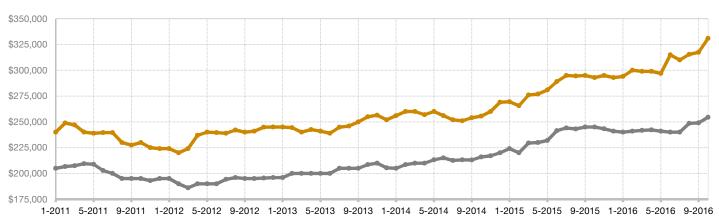
■2015 ■2016



Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –





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Local Market Update for November 2016

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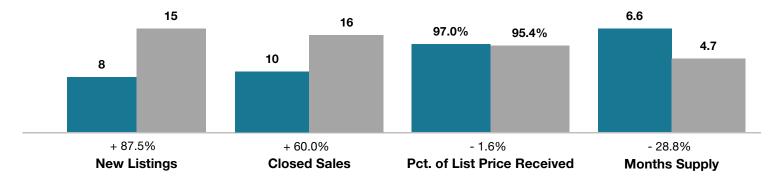
Salida

		Novembe	r	Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 11-2015	Thru 11-2016	Percent Change from Previous Year	
New Listings	8	15	+ 87.5%	249	309	+ 24.1%	
Closed Sales	10	16	+ 60.0%	170	225	+ 32.4%	
Median Sales Price*	\$315,875	\$353,000	+ 11.8%	\$295,000	\$339,000	+ 14.9%	
Average Sales Price*	\$340,625	\$404,416	+ 18.7%	\$307,752	\$356,112	+ 15.7%	
Percent of List Price Received*	97.0%	95.4%	- 1.6%	96.6%	97.3%	+ 0.7%	
Days on Market Until Sale	117	113	- 3.4%	143	136	- 4.9%	
Inventory of Homes for Sale	103	95	- 7.8%				
Months Supply of Inventory	6.6	4.7	- 28.8%				

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

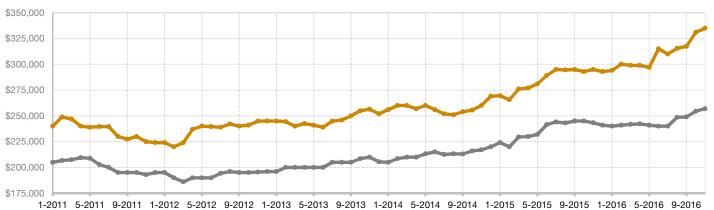
November





Historical Median Sales Price Rolling 12-Month Calculation





Local Market Update for December 2016

Northern Coverage

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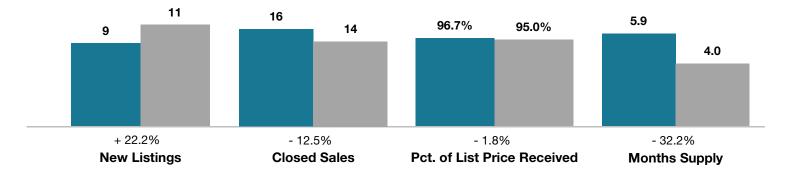
Salida

		Decembe	r	Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 12-2015	Thru 12-2016	Percent Change from Previous Year	
New Listings	9	11	+ 22.2%	258	313	+ 21.3%	
Closed Sales	16	14	- 12.5%	186	242	+ 30.1%	
Median Sales Price*	\$247,500	\$360,000	+ 45.5%	\$293,000	\$340,000	+ 16.0%	
Average Sales Price*	\$314,713	\$392,846	+ 24.8%	\$308,350	\$358,058	+ 16.1%	
Percent of List Price Received*	96.7%	95.0%	- 1.8%	96.6%	97.2%	+ 0.6%	
Days on Market Until Sale	78	151	+ 93.6%	137	136	- 0.7%	
Inventory of Homes for Sale	92	81	- 12.0%				
Months Supply of Inventory	5.9	4.0	- 32.2%				

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

December

■2015 ■2016



Historical Median Sales Price Rolling 12-Month Calculation



