

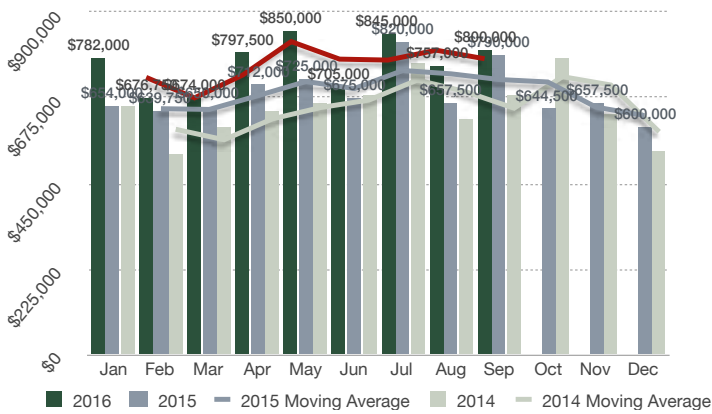
Monterey Market Report

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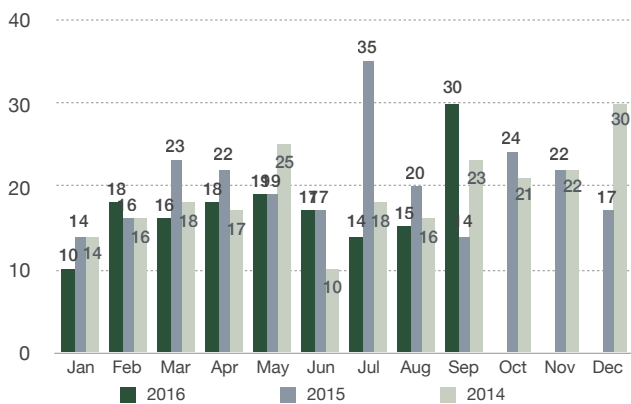
Monterey Median Sale Price 2014-2016



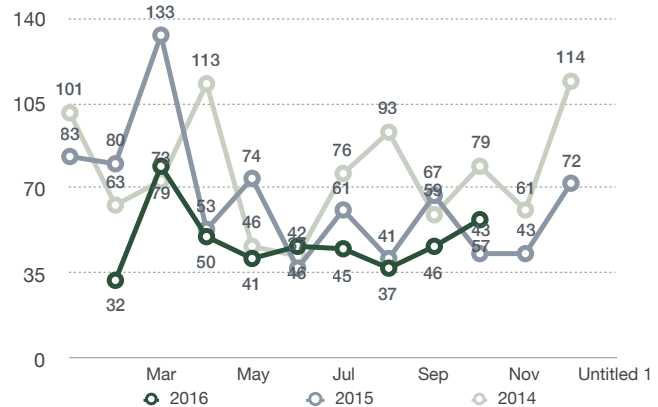
Monterey sales surged in September with its highest sales in more than a year. Properties in median price segment remain active with first and second home buyers. Currently 28 are in escrow with 11 above \$1M and 15 below \$800,000.

| | September | 2016 | 2015 |
|---------------------------------|--------------|--------------|--------------|
| Median Sales Price | \$800,000 | \$800,000 | \$790,000 |
| Monthly Homes Sold | 30 | 30 | 14 |
| Avg. Days on Market | 57 | 57 | 67 |
| Total Homes Sales Volume | \$27,488,250 | \$27,488,250 | \$15,171,425 |
| Avg. Pending / Active Inventory | 94 | 94 | 102 |

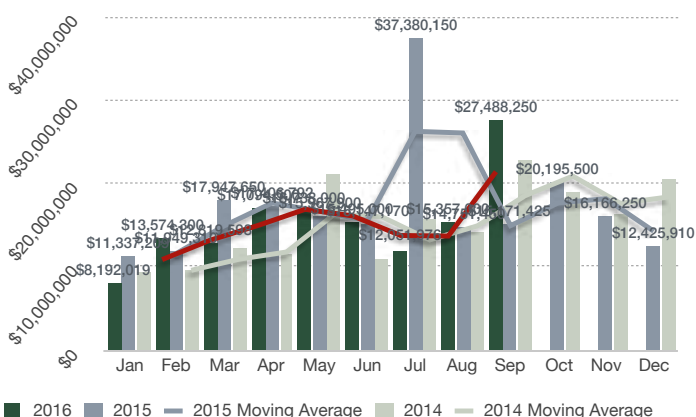
Monterey Homes Sold By Month



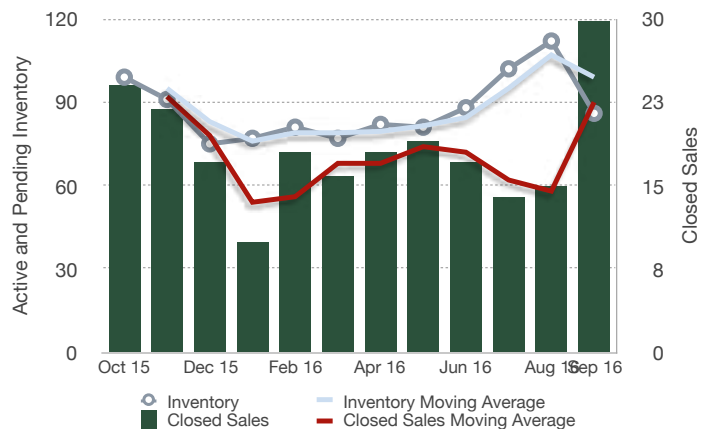
Monterey Average Days on Market



Monterey Home Sales Dollar Volume



Monterey: Active & Pending Inventory Compared with Closed Sales



Monterey

| | Inventory | Closed Sales |
|--------|-----------|--------------|
| Oct 15 | 99 | 24 |
| Nov 15 | 91 | 22 |
| Dec 15 | 75 | 17 |
| Jan 16 | 77 | 10 |
| Feb 16 | 81 | 18 |
| Mar 16 | 77 | 16 |
| Apr 16 | 82 | 18 |
| May 16 | 81 | 19 |
| Jun 16 | 88 | 17 |
| Jul 16 | 102 | 14 |
| Aug 16 | 112 | 15 |
| Sep 16 | 86 | 30 |

Monterey Homes Sold By Month: 2014-2016

| | 2016 | 2015 | 2014 |
|-----|------|------|------|
| Jan | 10 | 14 | 14 |
| Feb | 18 | 16 | 16 |
| Mar | 16 | 23 | 18 |
| Apr | 18 | 22 | 17 |
| May | 19 | 19 | 25 |
| Jun | 17 | 17 | 10 |
| Jul | 14 | 35 | 18 |
| Aug | 15 | 20 | 16 |
| Sep | 30 | 14 | 23 |
| Oct | | 24 | 21 |
| Nov | | 22 | 22 |
| Dec | | 17 | 30 |

Monterey Average Days on Market

| | 2016 | 2015 | 2014 |
|-----|------|------|------|
| Jan | 32 | 83 | 101 |
| Feb | 79 | 80 | 63 |
| Mar | 50 | 133 | 73 |
| Apr | 41 | 53 | 113 |
| May | 46 | 74 | 46 |
| Jun | 45 | 37 | 42 |
| Jul | 37 | 61 | 76 |
| Aug | 46 | 41 | 93 |
| Sep | 57 | 67 | 59 |
| Oct | | 43 | 79 |
| Nov | | 43 | 61 |
| Dec | | 72 | 114 |

Monterey Median Sale Price: 2014-2016

| | 2016 | 2015 | 2014 |
|-----|-----------|-----------|-----------|
| Jan | \$782,000 | \$654,000 | \$655,000 |
| Feb | \$676,750 | \$639,750 | \$530,000 |
| Mar | \$674,000 | \$650,000 | \$600,000 |
| Apr | \$797,500 | \$712,000 | \$640,000 |
| May | \$850,000 | \$725,000 | \$660,000 |
| Jun | \$705,000 | \$675,000 | \$679,500 |
| Jul | \$845,000 | \$820,000 | \$765,500 |
| Aug | \$757,000 | \$657,500 | \$617,500 |
| Sep | \$800,000 | \$790,000 | \$679,000 |
| Oct | | \$644,500 | \$783,600 |
| Nov | | \$657,500 | \$635,000 |
| Dec | | \$600,000 | \$537,065 |

Monterey Home Sales Dollar Volume

| | 2016 | 2015 | 2014 |
|-----|--------------|--------------|--------------|
| Jan | \$8,192,019 | \$11,337,209 | \$9,426,000 |
| Feb | \$13,574,300 | \$11,949,310 | \$9,763,750 |
| Mar | \$12,819,598 | \$17,947,650 | \$12,098,125 |
| Apr | \$17,094,500 | \$17,406,792 | \$11,493,000 |
| May | \$16,738,000 | \$15,967,900 | \$21,149,799 |
| Jun | \$15,495,000 | \$15,147,170 | \$10,866,000 |
| Jul | \$12,051,976 | \$37,380,150 | \$15,625,424 |
| Aug | \$15,357,000 | \$14,751,450 | \$14,228,400 |
| Sep | \$27,488,250 | \$15,171,425 | \$22,868,875 |
| Oct | | \$20,195,500 | \$18,926,060 |
| Nov | | \$16,166,250 | \$16,319,950 |
| Dec | | \$12,425,910 | \$20,465,830 |

Monterey Active/ Pending Inventory

| | 2016 | 2015 | 2014 |
|-----|------|------|------|
| Jan | 77 | 96 | 71 |
| Feb | 81 | 98 | 102 |
| Mar | 77 | 99 | 120 |
| Apr | 82 | 90 | 101 |
| May | 81 | 92 | 96 |
| Jun | 88 | 104 | 104 |
| Jul | 102 | 91 | 205 |
| Aug | 112 | 106 | 113 |
| Sep | 94 | 102 | 120 |
| Oct | | 99 | 111 |
| Nov | | 91 | 103 |
| Dec | | 75 | 132 |