

Existing Homes Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics | Historical Sparkbars | 2-2016 | 2-2017 | Percent Change | YTD 2016 | YTD 2017 | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| Closed Sales | | 1,825 | 1,753 | - 3.9% | 3,549 | 3,461 | - 2.5% |
| Average Sales Price | | \$173,765 | \$189,312 | + 8.9% | \$171,935 | \$187,537 | + 9.1% |
| Median Sales Price | | \$145,000 | \$163,500 | + 12.8% | \$145,000 | \$162,000 | + 11.7% |
| Days on Market | | 80 | 65 | - 18.8% | 78 | 65 | - 16.7% |
| Pct. of Orig. Price Received | | 93.3% | 94.8% | + 1.6% | 93.5% | 94.4% | + 1.0% |
| Pending Sales | | 2,892 | 2,909 | + 0.6% | 5,091 | 5,129 | + 0.7% |
| Inventory | | 6,899 | 4,926 | - 28.6% | -- | -- | -- |
| Supply | | 2.5 | 1.7 | - 32.0% | -- | -- | -- |

New Homes Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics | Historical Sparkbars | 2-2016 | 2-2017 | Percent Change | YTD 2016 | YTD 2017 | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| Closed Sales | | 212 | 220 | + 3.8% | 402 | 453 | + 12.7% |
| Average Sales Price | | \$349,594 | \$378,525 | + 8.3% | \$358,148 | \$391,694 | + 9.4% |
| Median Sales Price | | \$338,037 | \$327,582 | - 3.1% | \$339,180 | \$344,125 | + 1.5% |
| Days on Market | | 134 | 119 | - 11.2% | 125 | 105 | - 16.0% |
| Pct. of Orig. Price Received | | 100.7% | 101.6% | + 0.9% | 101.1% | 101.6% | + 0.5% |
| Pending Sales | | 368 | 376 | + 2.2% | 626 | 654 | + 4.5% |
| Inventory | | 1,527 | 1,635 | + 7.1% | -- | -- | -- |
| Supply | | 5.6 | 5.4 | - 3.6% | -- | -- | -- |

New and Existing Homes Combined Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

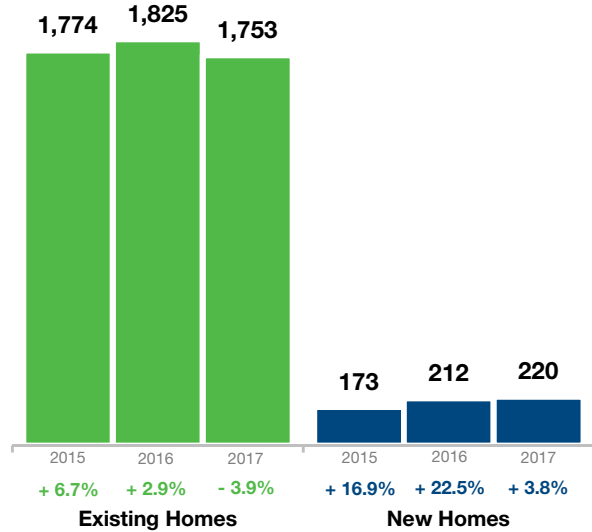
| Key Metrics | Historical Sparkbars | 2-2016 | 2-2017 | Percent Change | YTD 2016 | YTD 2017 | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| Closed Sales | | 2,037 | 1,973 | - 3.1% | 3,951 | 3,914 | - 0.9% |
| Average Sales Price | | \$192,127 | \$210,432 | + 9.5% | \$190,939 | \$211,208 | + 10.6% |
| Median Sales Price | | \$158,000 | \$177,000 | + 12.0% | \$159,000 | \$175,000 | + 10.1% |
| Days on Market | | 85 | 71 | - 16.5% | 83 | 69 | - 16.9% |
| Pct. of Orig. Price Received | | 94.1% | 95.6% | + 1.6% | 94.3% | 95.2% | + 1.0% |
| Pending Sales | | 3,260 | 3,285 | + 0.8% | 5,717 | 5,783 | + 1.2% |
| Inventory | | 8,427 | 6,561 | - 22.1% | -- | -- | -- |
| Supply | | 2.8 | 2.0 | - 28.6% | -- | -- | -- |

Closed Sales

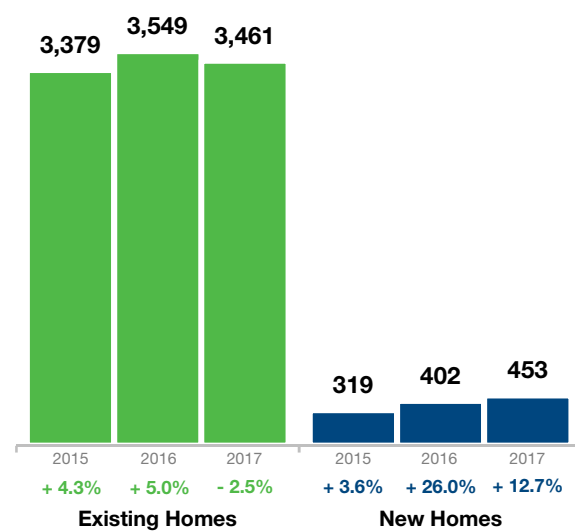
A count of the actual sales that closed in a given month.



February

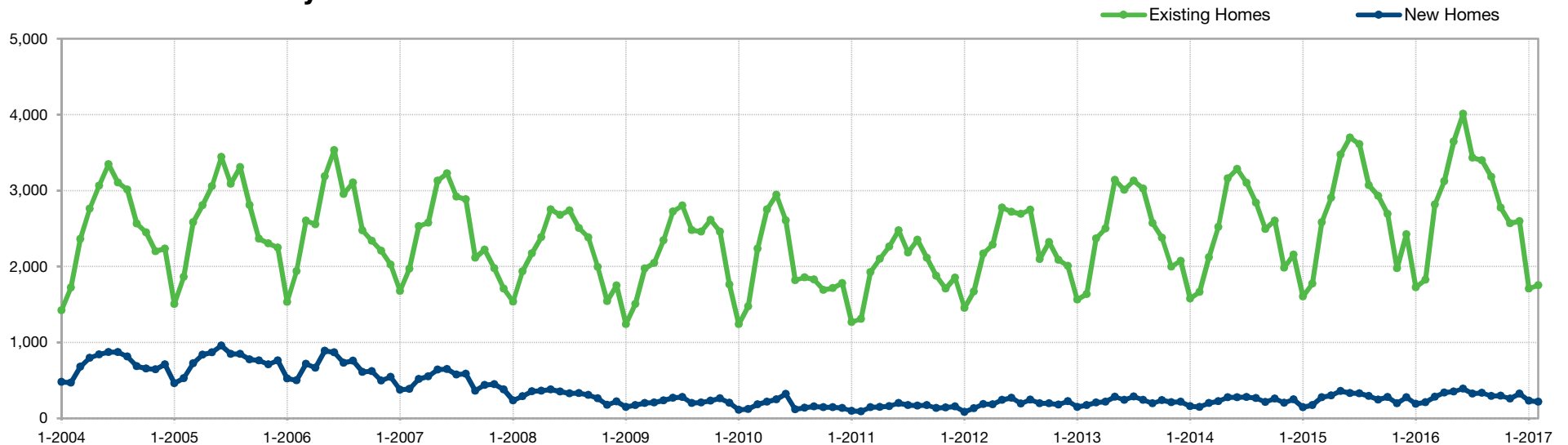


Year to Date



| | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Mar-2016 | 2,815 | +8.9% | 284 | +2.2% |
| Apr-2016 | 3,122 | +7.5% | 338 | +12.3% |
| May-2016 | 3,647 | +5.0% | 352 | -1.9% |
| Jun-2016 | 4,012 | +8.5% | 392 | +18.4% |
| Jul-2016 | 3,434 | -5.0% | 325 | -0.9% |
| Aug-2016 | 3,398 | +10.6% | 335 | +13.9% |
| Sep-2016 | 3,182 | +8.6% | 293 | +19.6% |
| Oct-2016 | 2,774 | +3.0% | 298 | +6.4% |
| Nov-2016 | 2,569 | +29.9% | 259 | +31.5% |
| Dec-2016 | 2,598 | +7.2% | 325 | +17.3% |
| Jan-2017 | 1,708 | -0.9% | 233 | +22.6% |
| Feb-2017 | 1,753 | -3.9% | 220 | +3.8% |
| 12-Month Avg | 2,918 | +6.4% | 305 | +11.0% |

Historical Closed Sales by Month

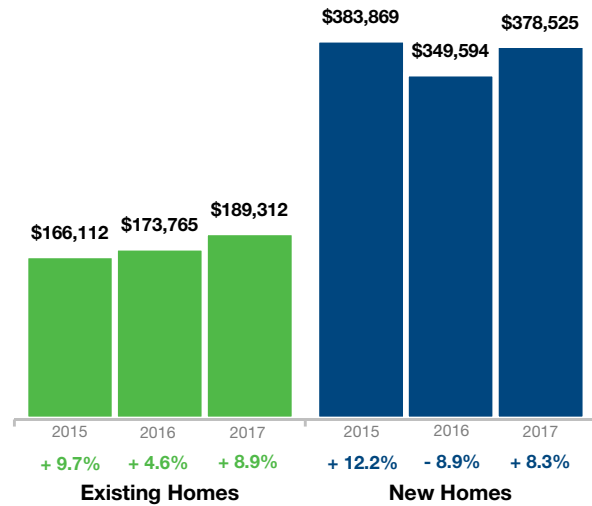


Average Sales Price

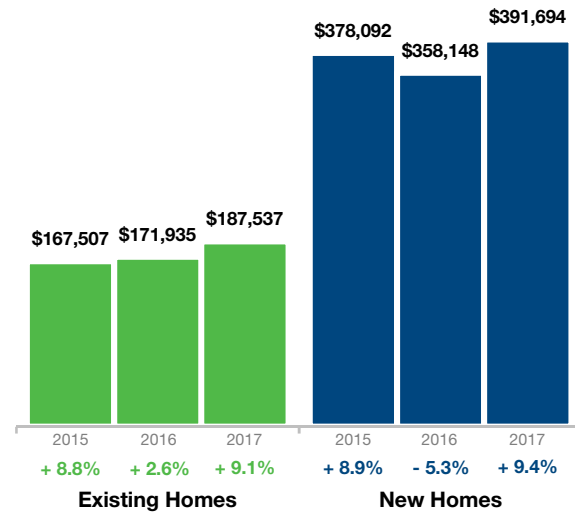
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



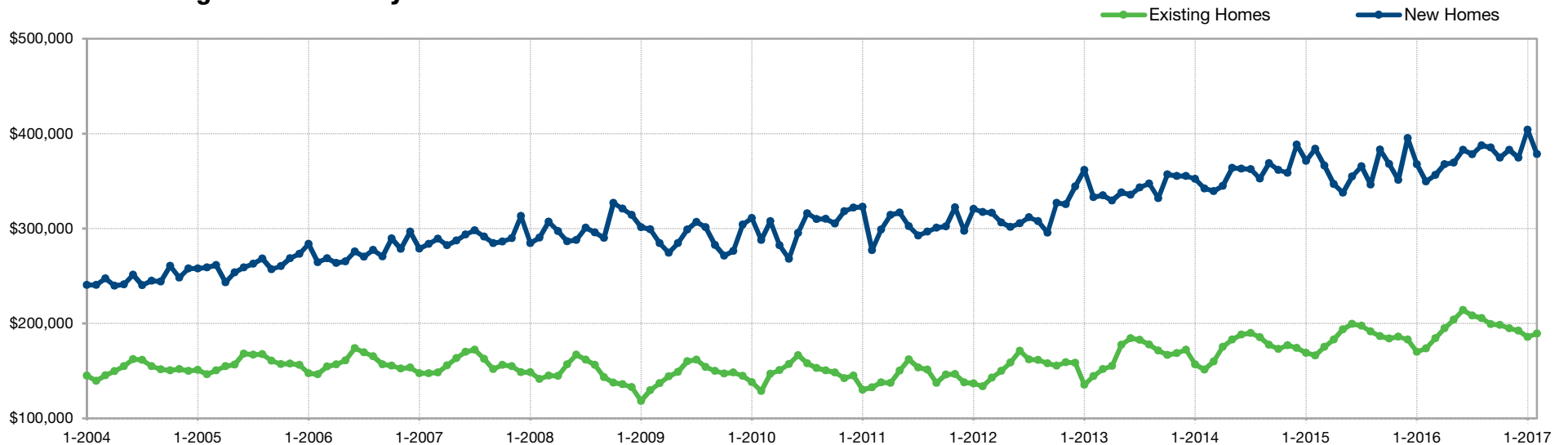
Year to Date



| Avg. Sales Price | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|------------------|------------------|-----------------------|------------------|-----------------------|
| Mar-2016 | \$184,406 | +5.1% | \$356,399 | -2.7% |
| Apr-2016 | \$194,749 | +6.5% | \$367,787 | +6.1% |
| May-2016 | \$203,958 | +5.3% | \$369,395 | +9.4% |
| Jun-2016 | \$214,069 | +7.4% | \$382,845 | +7.9% |
| Jul-2016 | \$208,290 | +5.4% | \$378,146 | +3.5% |
| Aug-2016 | \$205,495 | +7.3% | \$387,677 | +11.9% |
| Sep-2016 | \$199,345 | +6.9% | \$385,364 | +0.6% |
| Oct-2016 | \$198,415 | +7.8% | \$374,679 | +1.8% |
| Nov-2016 | \$194,846 | +4.8% | \$382,907 | +9.1% |
| Dec-2016 | \$192,429 | +5.2% | \$374,648 | -5.2% |
| Jan-2017 | \$185,712 | +9.2% | \$404,127 | +9.9% |
| Feb-2017 | \$189,312 | +8.9% | \$378,525 | +8.3% |
| 12-Month Avg* | \$187,152 | +6.5% | \$360,299 | +4.9% |

* Avg. Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



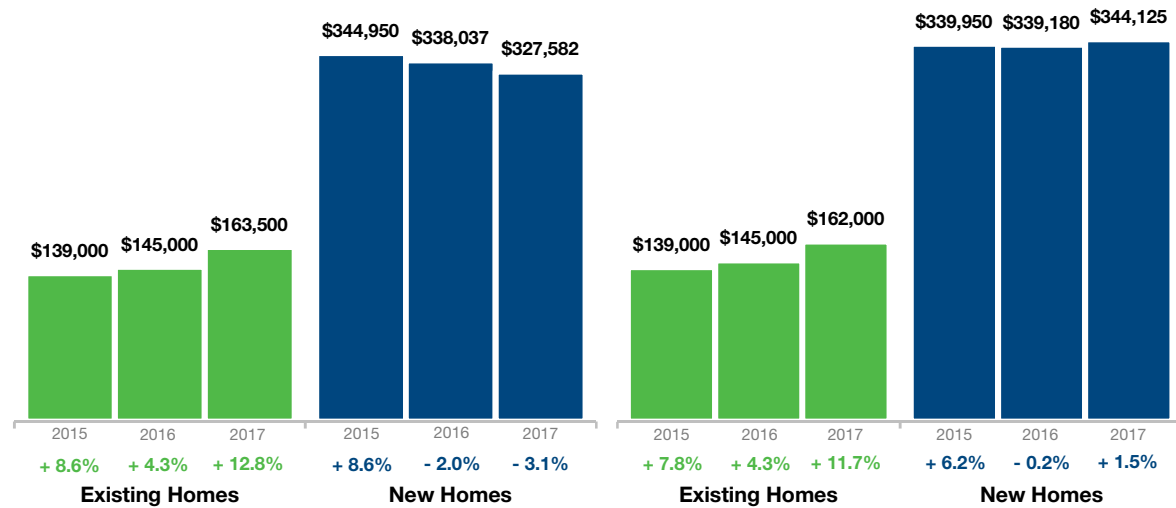
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

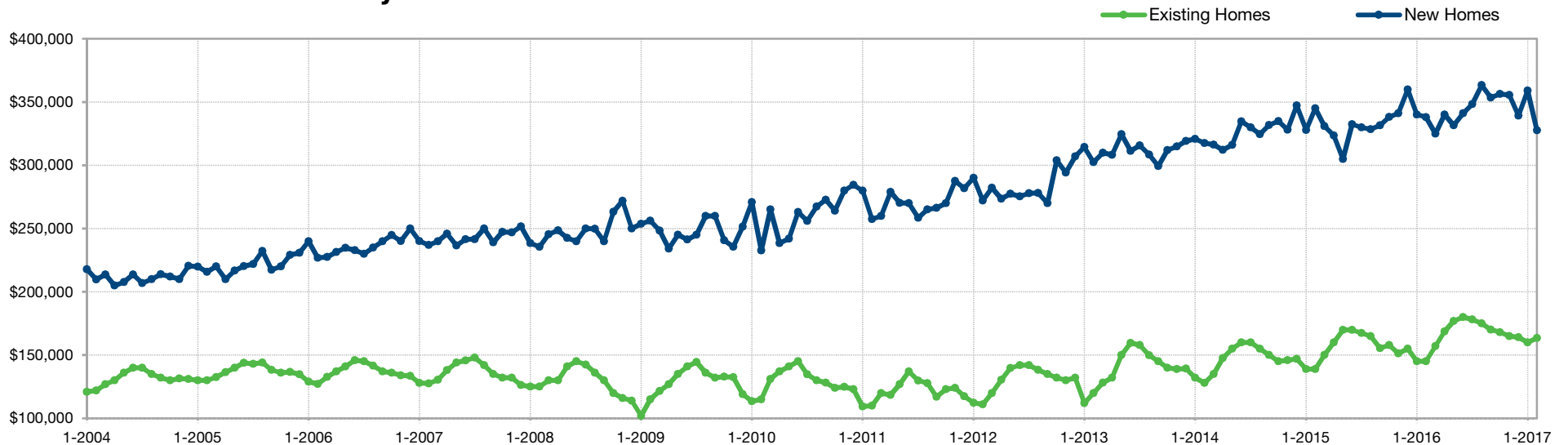
Year to Date



| Month | Median Sales Price | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|-----------------|--------------------|----------------|-----------------------|------------------|-----------------------|
| Mar-2016 | \$157,000 | | +4.7% | \$325,000 | -1.8% |
| Apr-2016 | \$168,700 | | +5.5% | \$339,950 | +5.1% |
| May-2016 | \$177,000 | | +4.2% | \$331,660 | +8.8% |
| Jun-2016 | \$180,000 | | +5.9% | \$341,051 | +2.6% |
| Jul-2016 | \$178,083 | | +6.3% | \$348,300 | +5.6% |
| Aug-2016 | \$175,000 | | +6.1% | \$363,265 | +10.6% |
| Sep-2016 | \$170,000 | | +9.4% | \$353,378 | +6.6% |
| Oct-2016 | \$168,000 | | +6.3% | \$356,323 | +5.3% |
| Nov-2016 | \$165,000 | | +9.1% | \$355,476 | +4.2% |
| Dec-2016 | \$164,000 | | +5.8% | \$339,100 | -5.8% |
| Jan-2017 | \$160,000 | | +10.3% | \$359,000 | +5.6% |
| Feb-2017 | \$163,500 | | +12.8% | \$327,582 | -3.1% |
| 12-Month Avg* | \$159,900 | | +6.3% | \$331,611 | +4.0% |

* Median Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

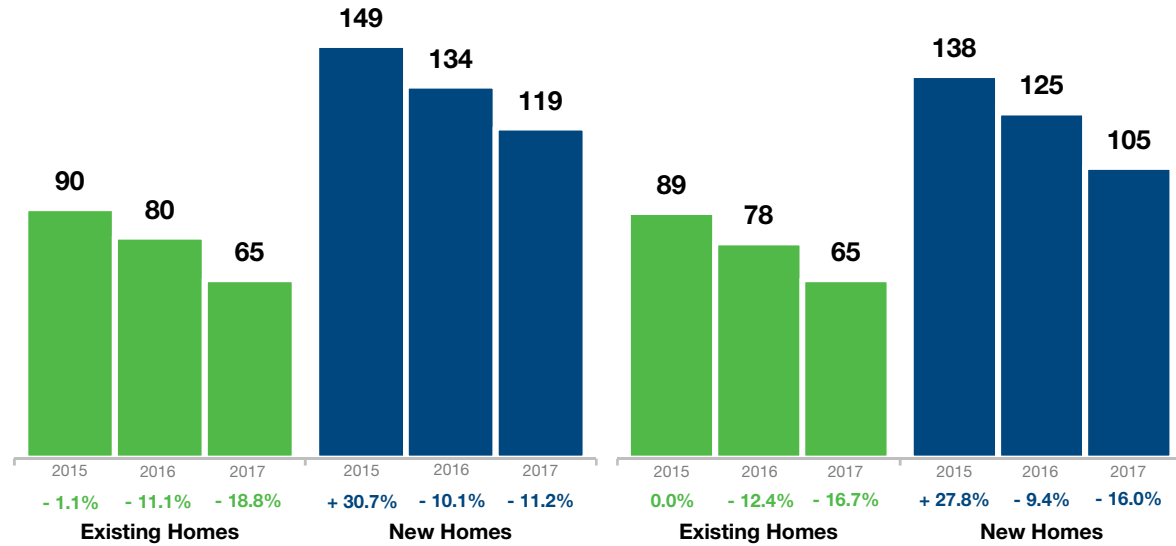


Days on Market Until Sale

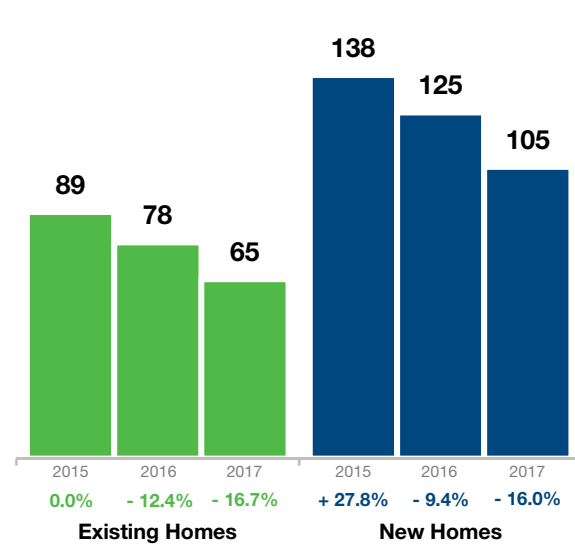
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



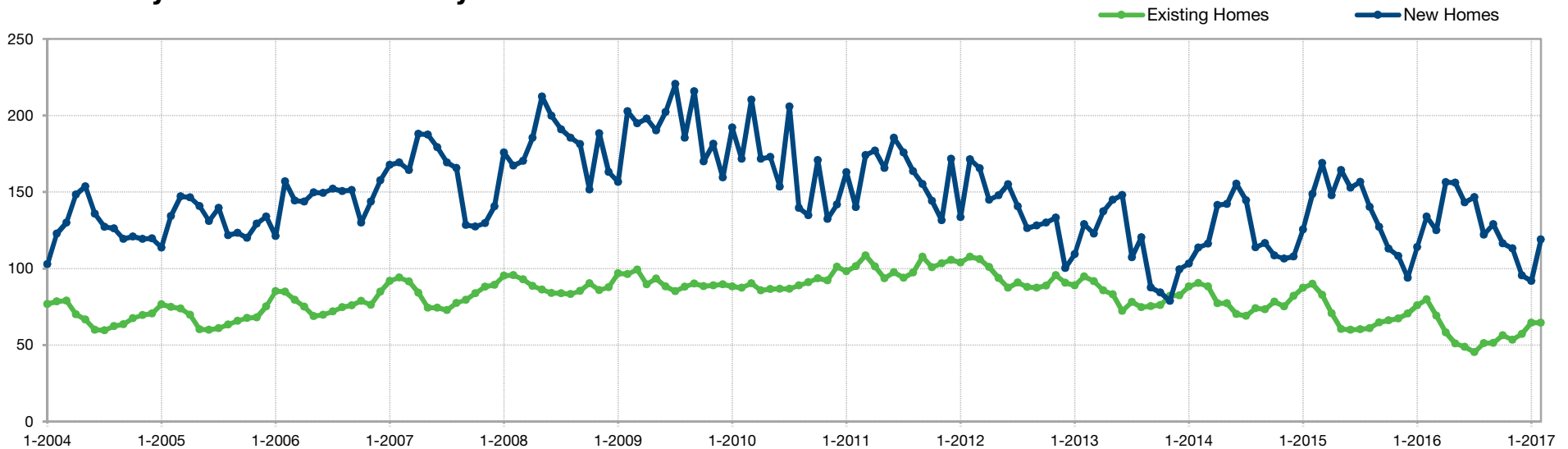
Year to Date



| Days on Market | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Mar-2016 | 69 | -16.9% | 125 | -26.0% |
| Apr-2016 | 58 | -18.3% | 156 | +5.4% |
| May-2016 | 51 | -16.4% | 156 | -4.9% |
| Jun-2016 | 49 | -18.3% | 143 | -6.5% |
| Jul-2016 | 45 | -25.0% | 147 | -6.4% |
| Aug-2016 | 51 | -16.4% | 122 | -12.9% |
| Sep-2016 | 51 | -21.5% | 129 | +1.6% |
| Oct-2016 | 56 | -15.2% | 116 | +2.7% |
| Nov-2016 | 53 | -20.9% | 113 | +4.6% |
| Dec-2016 | 57 | -19.7% | 95 | +1.1% |
| Jan-2017 | 65 | -14.5% | 92 | -19.3% |
| Feb-2017 | 65 | -18.8% | 119 | -11.2% |
| 12-Month Avg* | 67 | -18.3% | 138 | -7.0% |

* Days on Market for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



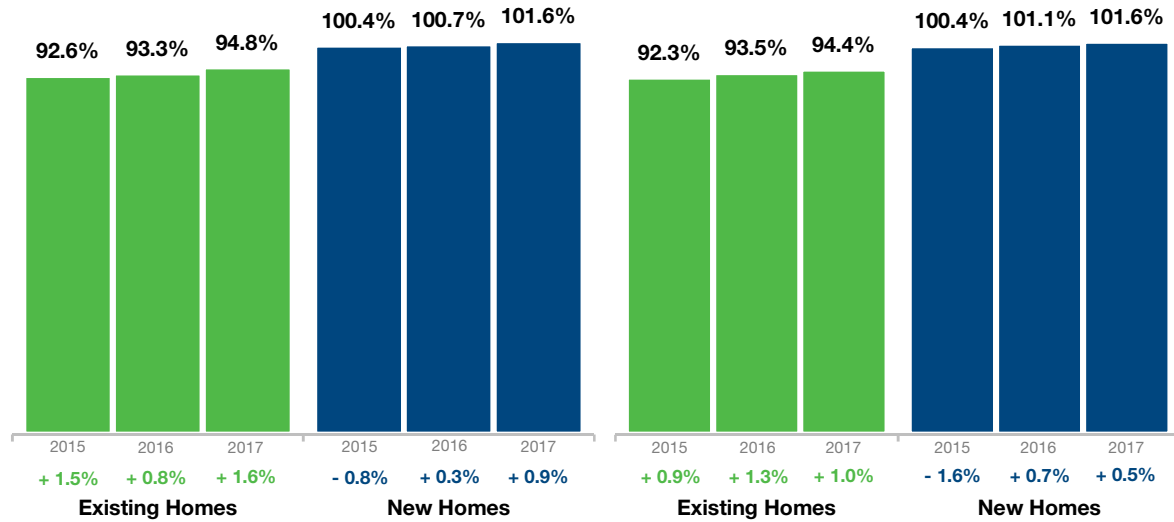
Percentage of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

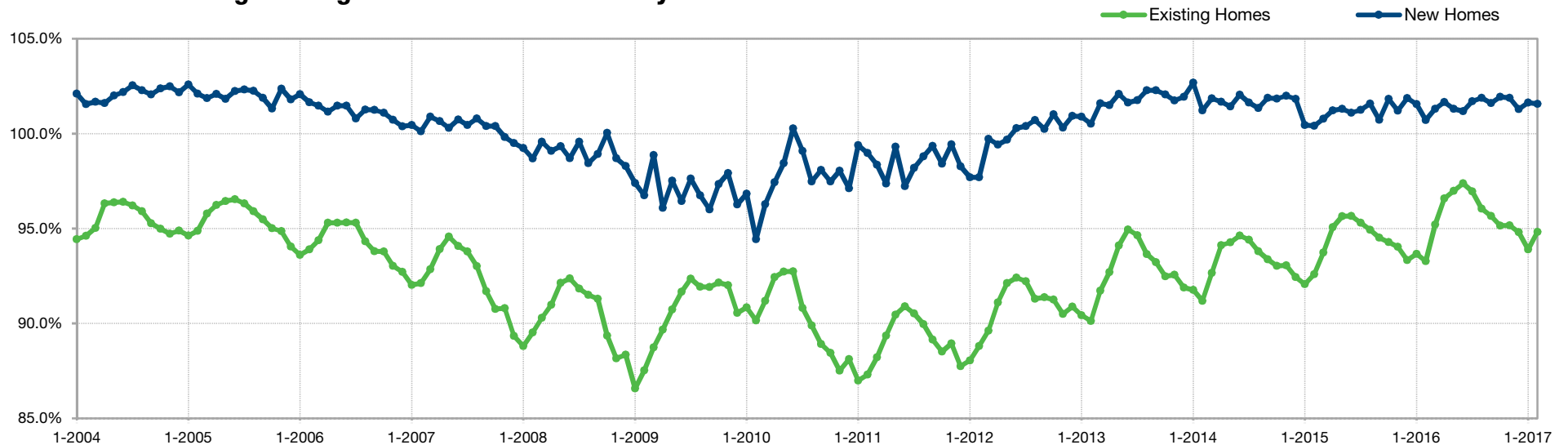
Year to Date



| Pct. of Orig. Price Received | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|------------------------------|----------------|-----------------------|---------------|-----------------------|
| Mar-2016 | 95.2% | +1.6% | 101.3% | +0.5% |
| Apr-2016 | 96.6% | +1.6% | 101.7% | +0.5% |
| May-2016 | 97.0% | +1.5% | 101.3% | 0.0% |
| Jun-2016 | 97.4% | +1.8% | 101.2% | +0.1% |
| Jul-2016 | 96.9% | +1.7% | 101.7% | +0.5% |
| Aug-2016 | 96.0% | +1.2% | 101.9% | +0.3% |
| Sep-2016 | 95.7% | +1.3% | 101.6% | +0.9% |
| Oct-2016 | 95.2% | +1.0% | 101.9% | +0.1% |
| Nov-2016 | 95.2% | +1.3% | 101.9% | +0.7% |
| Dec-2016 | 94.8% | +1.6% | 101.3% | -0.6% |
| Jan-2017 | 93.9% | +0.2% | 101.6% | +0.1% |
| Feb-2017 | 94.8% | +1.6% | 101.6% | +0.9% |
| 12-Month Avg* | 94.6% | +1.4% | 101.3% | +0.3% |

* Pct. of Orig. Price Received for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Percentage of Original List Price Received by Month

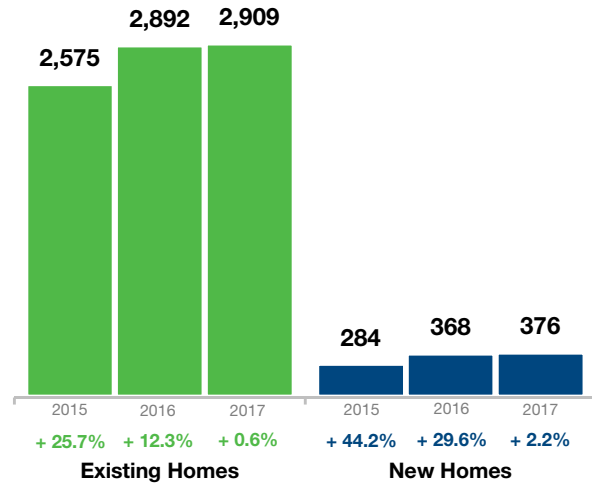


Pending Sales

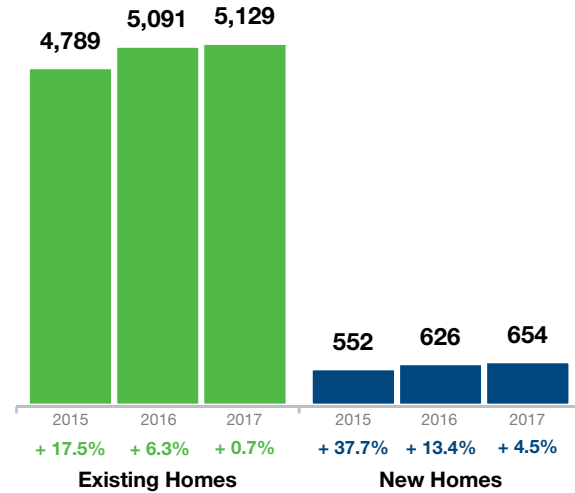
A count of the properties on which offers have been accepted in a given month.



February

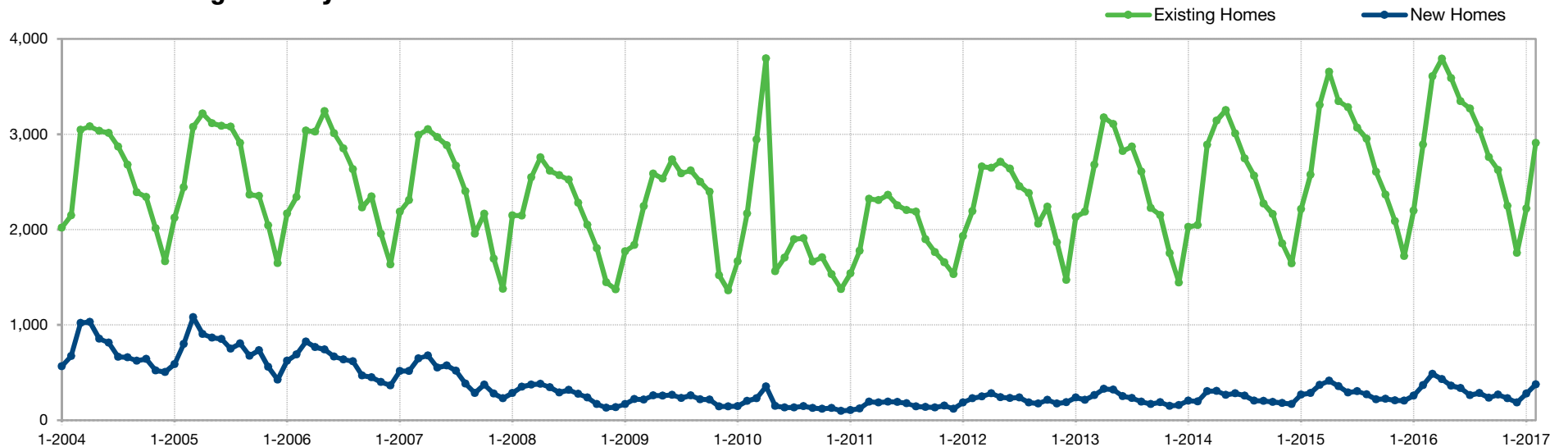


Year to Date



| | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Mar-2016 | 3,609 | +9.1% | 485 | +31.4% |
| Apr-2016 | 3,792 | +3.8% | 431 | +4.4% |
| May-2016 | 3,588 | +7.2% | 362 | +1.7% |
| Jun-2016 | 3,346 | +1.9% | 337 | +16.2% |
| Jul-2016 | 3,268 | +6.5% | 262 | -13.8% |
| Aug-2016 | 3,045 | +3.1% | 286 | +5.5% |
| Sep-2016 | 2,760 | +6.0% | 234 | +7.3% |
| Oct-2016 | 2,625 | +10.9% | 269 | +19.6% |
| Nov-2016 | 2,248 | +7.6% | 231 | +11.1% |
| Dec-2016 | 1,754 | +1.9% | 186 | -9.7% |
| Jan-2017 | 2,220 | +1.0% | 278 | +7.8% |
| Feb-2017 | 2,909 | +0.6% | 376 | +2.2% |
| 12-Month Avg | 2,930 | +5.0% | 311 | +7.2% |

Historical Pending Sales by Month

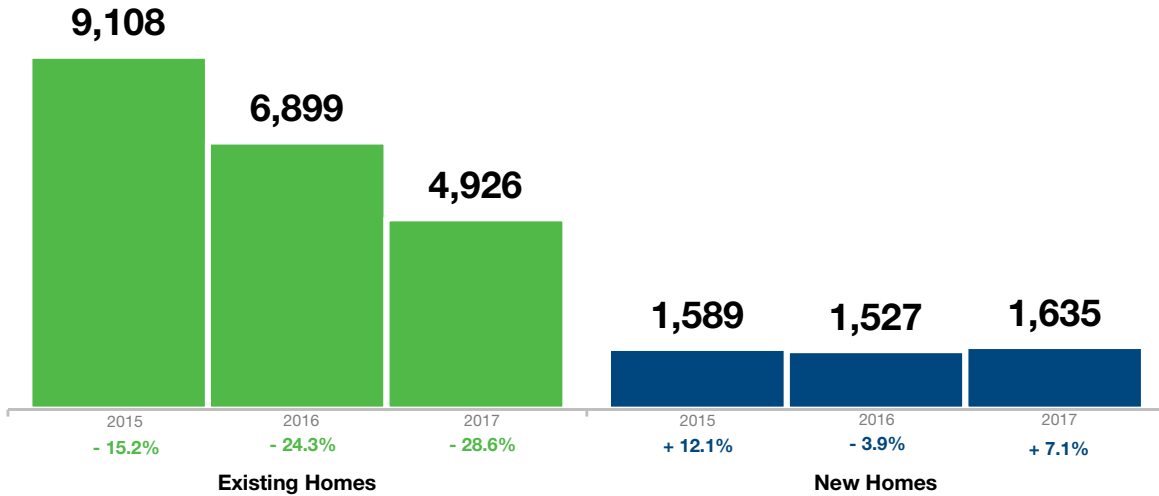


Inventory

The number of properties available for sale in active status at the end of a given month.

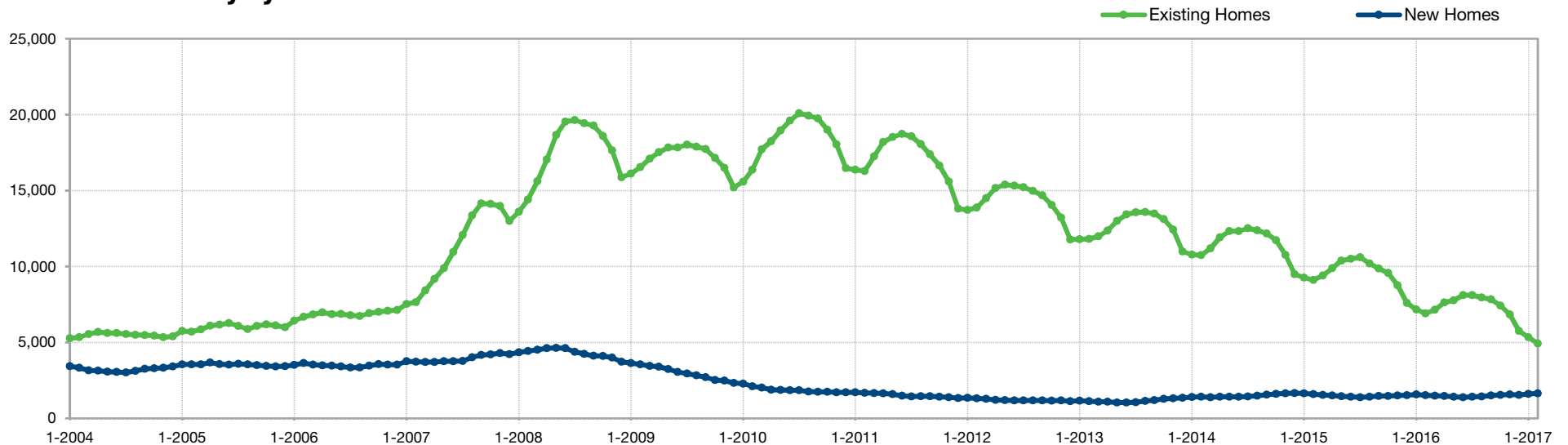


February



| Inventory | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|-----------------|----------------|-----------------------|--------------|-----------------------|
| Mar-2016 | 7,140 | -24.1% | 1,489 | -3.3% |
| Apr-2016 | 7,629 | -22.8% | 1,475 | -2.1% |
| May-2016 | 7,764 | -25.2% | 1,417 | -1.9% |
| Jun-2016 | 8,107 | -22.8% | 1,387 | -2.8% |
| Jul-2016 | 8,120 | -23.5% | 1,415 | +1.7% |
| Aug-2016 | 7,953 | -22.0% | 1,444 | +2.4% |
| Sep-2016 | 7,833 | -20.5% | 1,497 | +2.0% |
| Oct-2016 | 7,425 | -22.5% | 1,539 | +4.3% |
| Nov-2016 | 6,839 | -22.0% | 1,572 | +4.7% |
| Dec-2016 | 5,760 | -24.1% | 1,540 | +1.2% |
| Jan-2017 | 5,334 | -25.5% | 1,606 | +2.0% |
| Feb-2017 | 4,926 | -28.6% | 1,635 | +7.1% |
| 12-Month Avg* | 7,069 | -23.5% | 1,501 | +1.3% |

Historical Inventory by Month

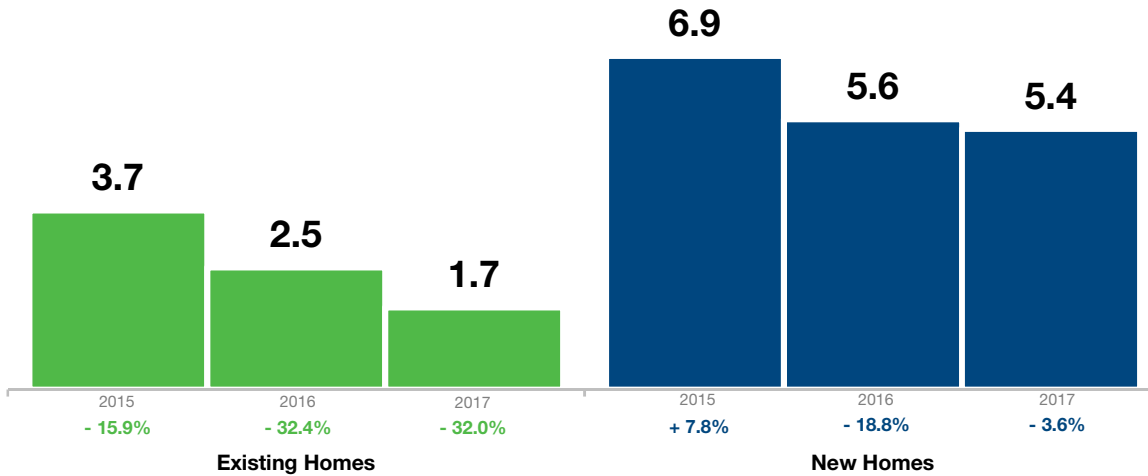


Supply

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



February



| Supply | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Mar-2016 | 2.6 | -29.7% | 5.4 | -16.9% |
| Apr-2016 | 2.7 | -30.8% | 5.3 | -14.5% |
| May-2016 | 2.8 | -30.0% | 5.1 | -12.1% |
| Jun-2016 | 2.9 | -27.5% | 4.9 | -12.5% |
| Jul-2016 | 2.9 | -27.5% | 5.0 | -7.4% |
| Aug-2016 | 2.8 | -26.3% | 5.1 | -5.6% |
| Sep-2016 | 2.7 | -27.0% | 5.2 | -7.1% |
| Oct-2016 | 2.6 | -25.7% | 5.3 | -5.4% |
| Nov-2016 | 2.3 | -28.1% | 5.3 | -7.0% |
| Dec-2016 | 2.0 | -28.6% | 5.1 | -10.5% |
| Jan-2017 | 1.8 | -30.8% | 5.3 | -8.6% |
| Feb-2017 | 1.7 | -32.0% | 5.4 | -3.6% |
| 12-Month Avg* | 3.5 | -28.8% | 5.7 | -9.1% |

* Supply for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Supply by Month

