County of Ventura

CALIFORNIA

SEPTEMBER 2021

HOUSING REPORT

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The Real State of USA Real Estate

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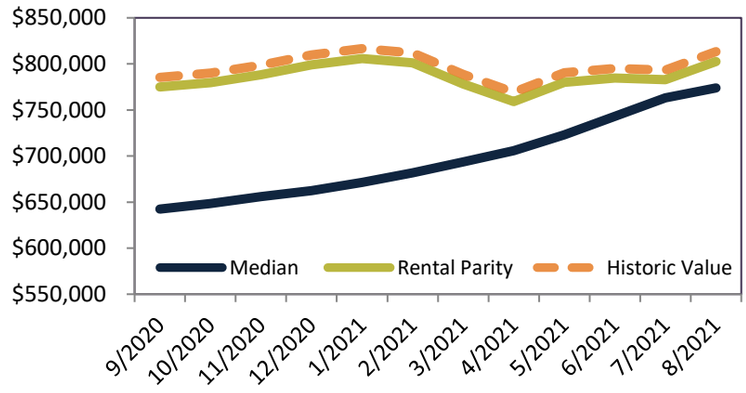
Ventura County Housing Market Value & Trends Update

Historically, properties in this market sell at a 1.3% premium. Today's discount is 3.6%. This market is 4.9% undervalued.
Median home price is $773,900. Prices rose 22.0% year-over-year.
Monthly cost of ownership is $2,999, and rents average $3,111, making owning $111 per month less costly than renting.
Rents rose 2.5% year-over-year. The current capitalization rate (rent/price) is 3.9%.
Market rating = 7

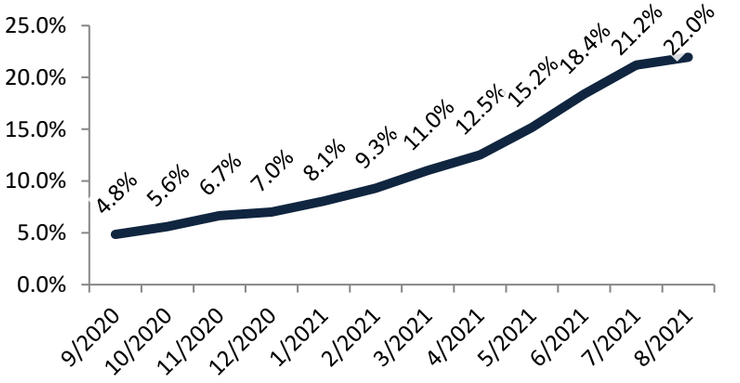
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 642,400	$ 775,000
10/2020	***10***	$ 648,300	$ 779,600
11/2020	***10***	$ 655,900	$ 788,200
12/2020	9	$ 662,300	$ 799,000
1/2021	9	$ 671,400	$ 805,800
2/2021	9	$ 681,600	$ 801,100
3/2021	8	$ 693,700	$ 778,200
4/2021	8	$ 705,900	$ 759,100
5/2021	8	$ 723,000	$ 780,100
6/2021	7	$ 743,000	$ 784,500
7/2021	7	$ 763,200	$ 782,900
8/2021	7	$ 773,900	$ 802,700



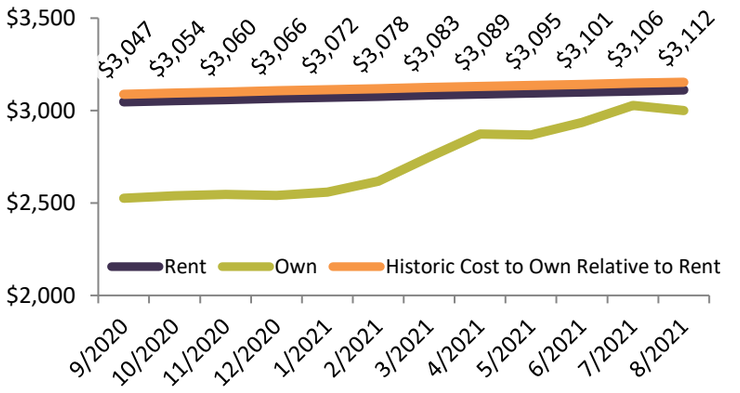
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.4%	$ 642,400	4.8%
10/2020	-18.2%	$ 648,300	5.6%
11/2020	-18.1%	$ 655,900	6.7%
12/2020	-18.4%	$ 662,300	7.0%
1/2021	-18.0%	$ 671,400	8.1%
2/2021	-16.3%	$ 681,600	9.3%
3/2021	-12.2%	$ 693,700	11.0%
4/2021	-8.3%	$ 705,900	12.5%
5/2021	-8.7%	$ 723,000	15.2%
6/2021	-6.6%	$ 743,000	18.4%
7/2021	-3.9%	$ 763,200	21.2%
8/2021	-4.9%	$ 773,900	22.0%

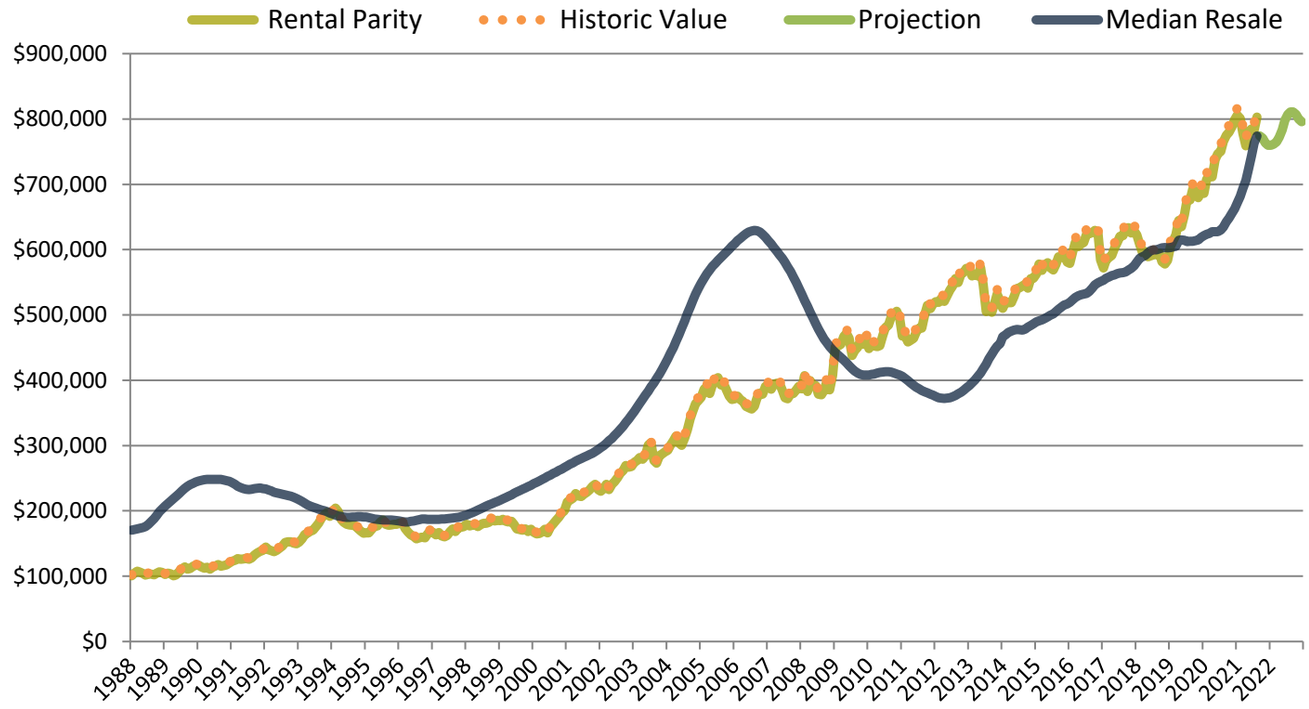


Rental rate and year-over-year percentage change trailing twelve months

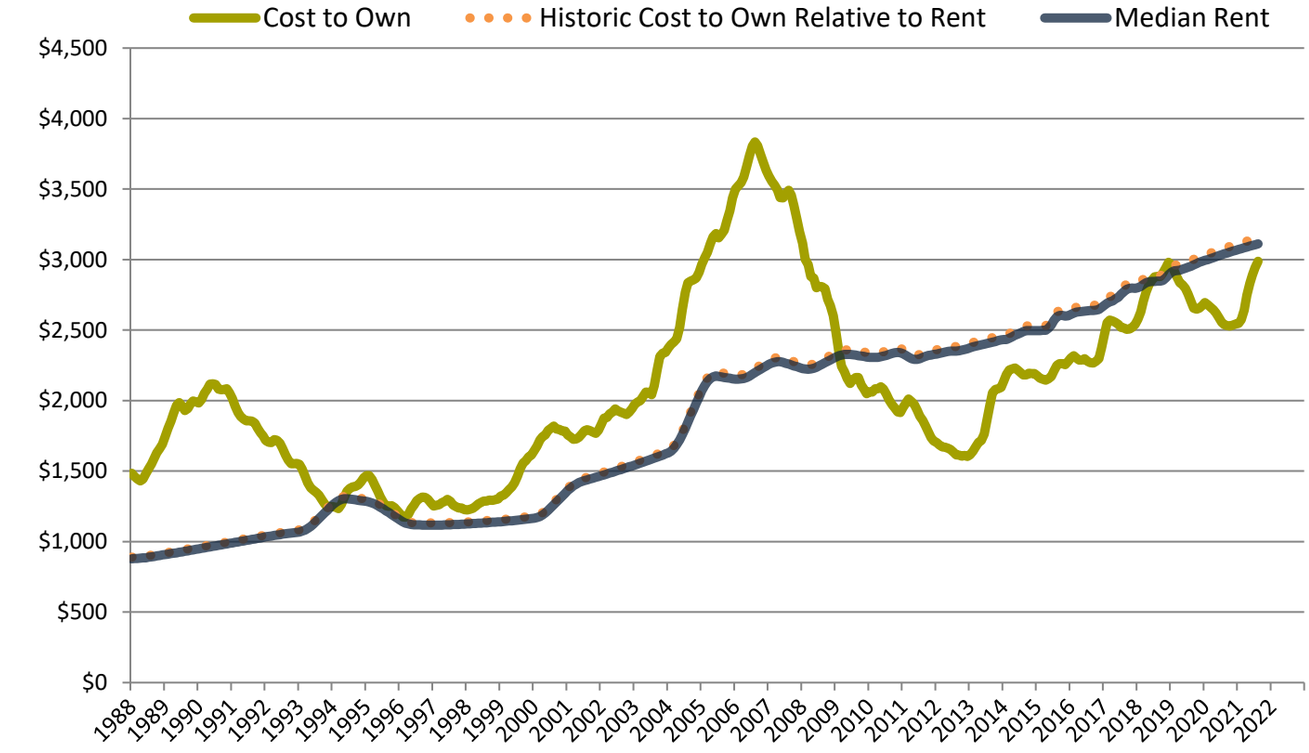
Date	% Change	Rent	Own
9/2020	3.0%	$ 3,047	$ 2,526
10/2020	2.9%	$ 3,054	$ 2,539
11/2020	2.9%	$ 3,060	$ 2,546
12/2020	2.8%	$ 3,066	$ 2,541
1/2021	2.7%	$ 3,072	$ 2,559
2/2021	2.7%	$ 3,078	$ 2,618
3/2021	2.7%	$ 3,083	$ 2,749
4/2021	2.6%	$ 3,089	$ 2,873
5/2021	2.6%	$ 3,095	$ 2,868
6/2021	2.5%	$ 3,101	$ 2,936
7/2021	2.5%	$ 3,106	$ 3,028
8/2021	2.5%	$ 3,112	$ 3,000



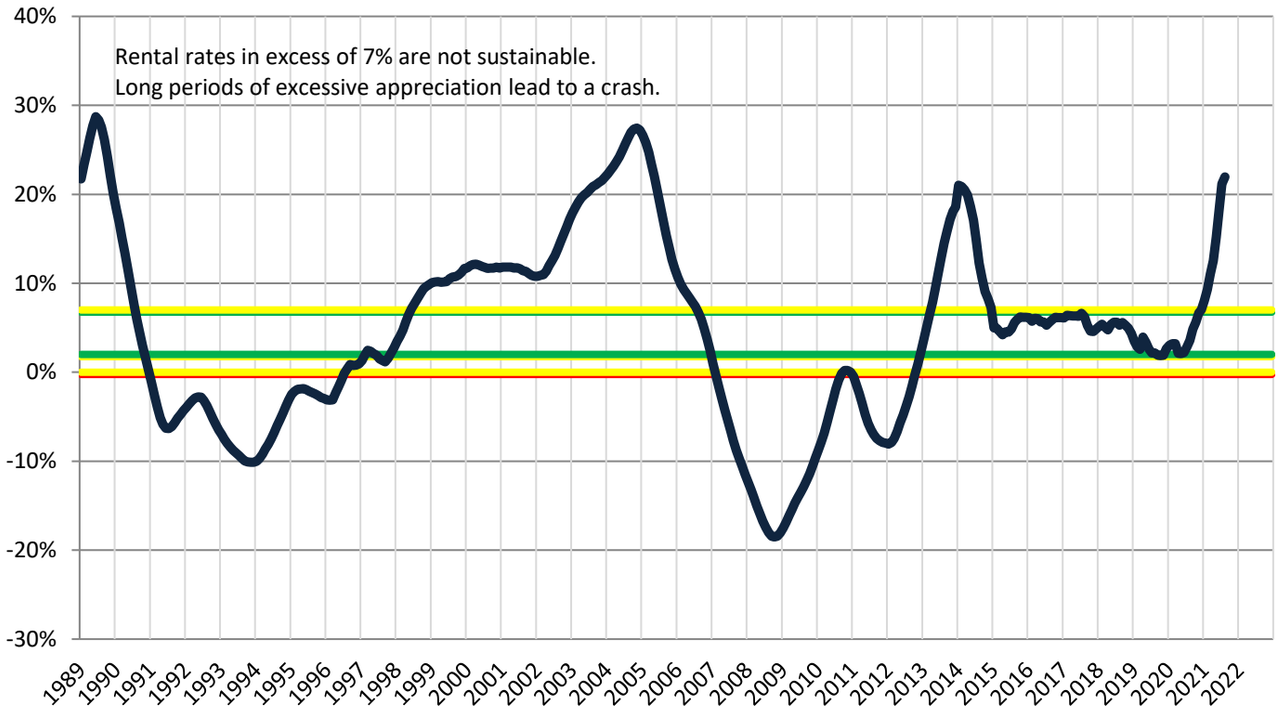
Ventura County median home price since January 1988



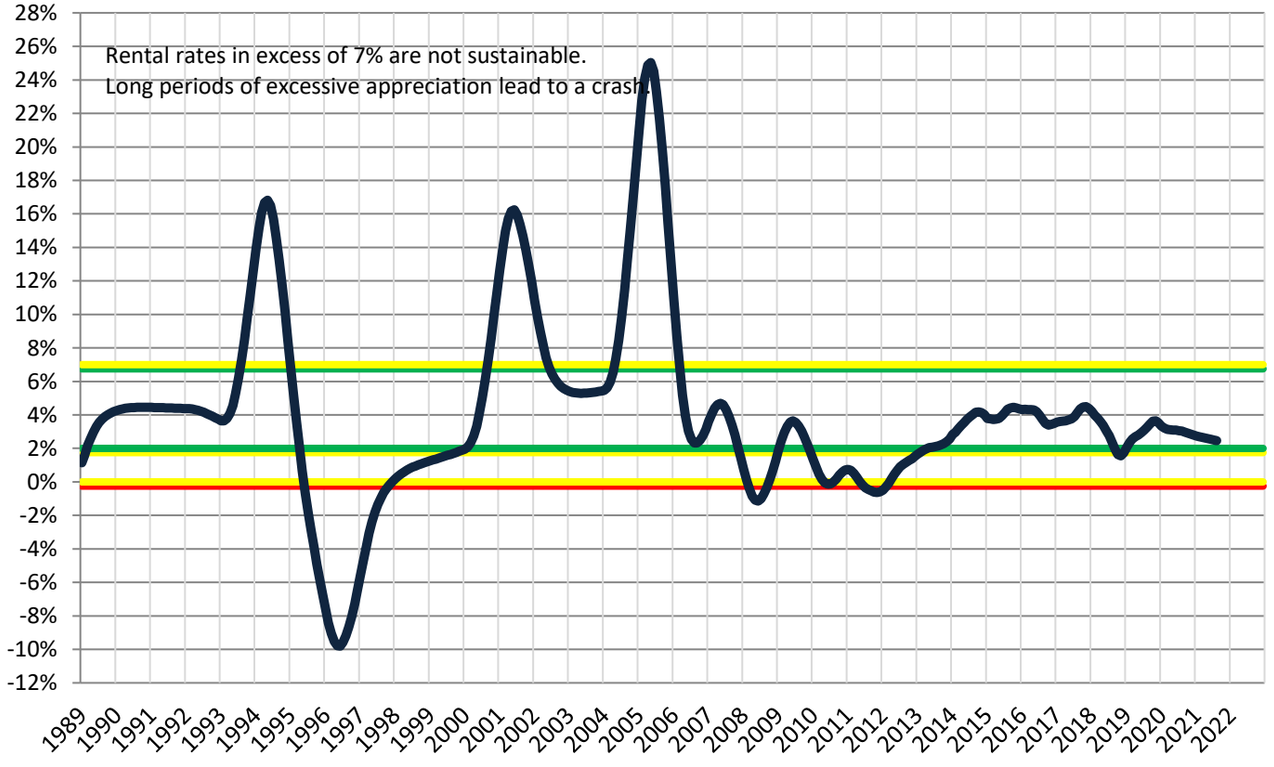
Ventura County median rent and monthly cost of ownership since January 1988



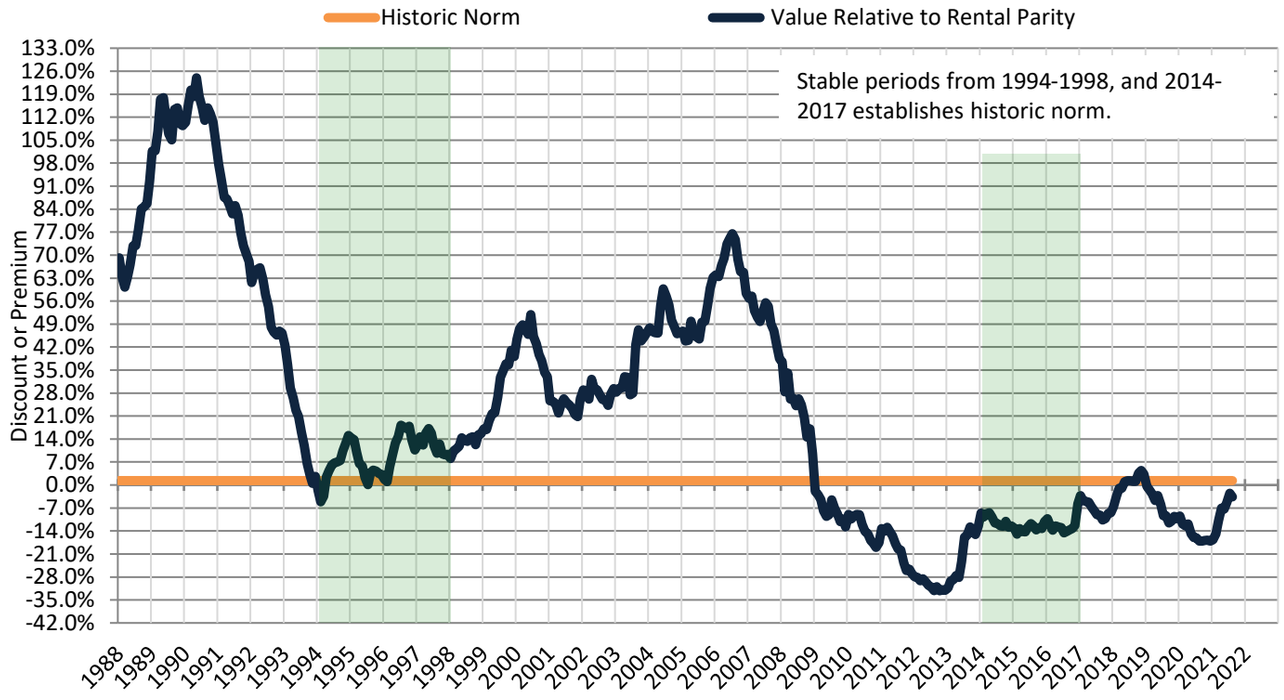
Resale $/SF Year-over-Year Percentage Change: Ventura County since January 1989



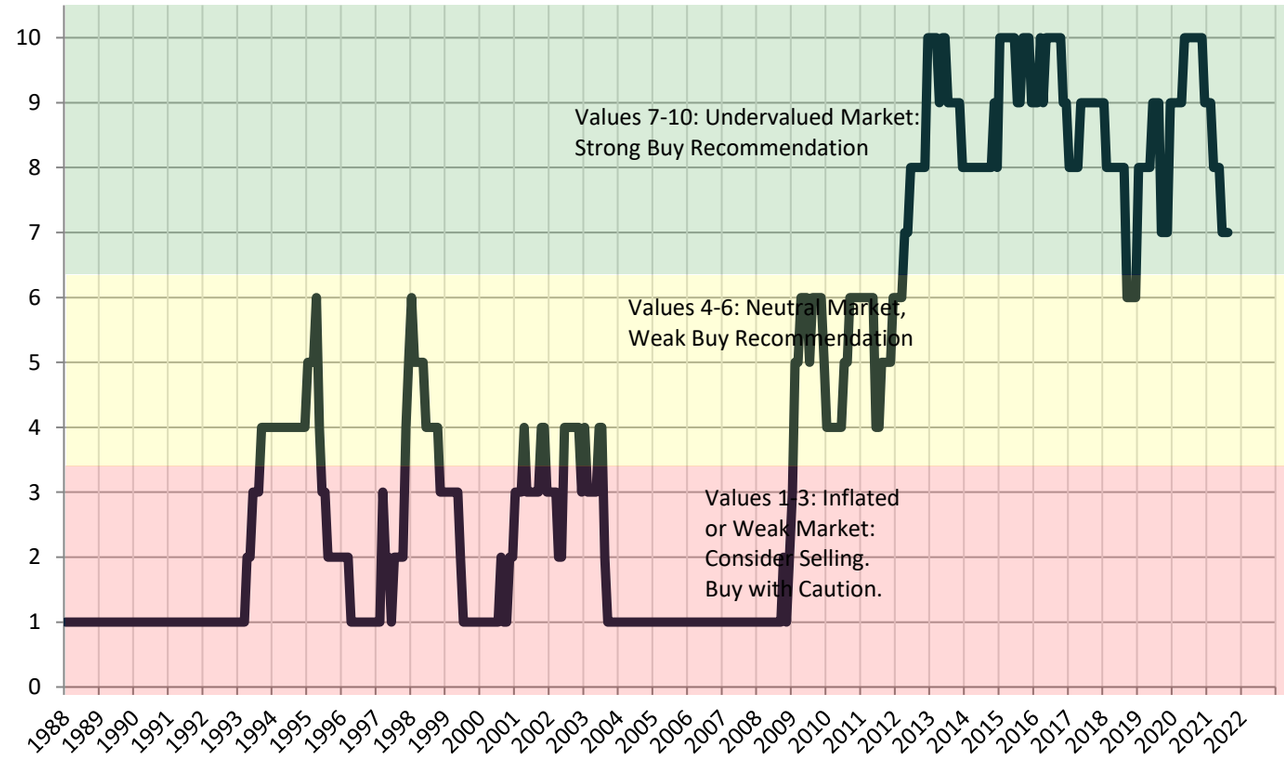
Rental $/SF Year-over-Year Percentage Change: Ventura County since January 1989



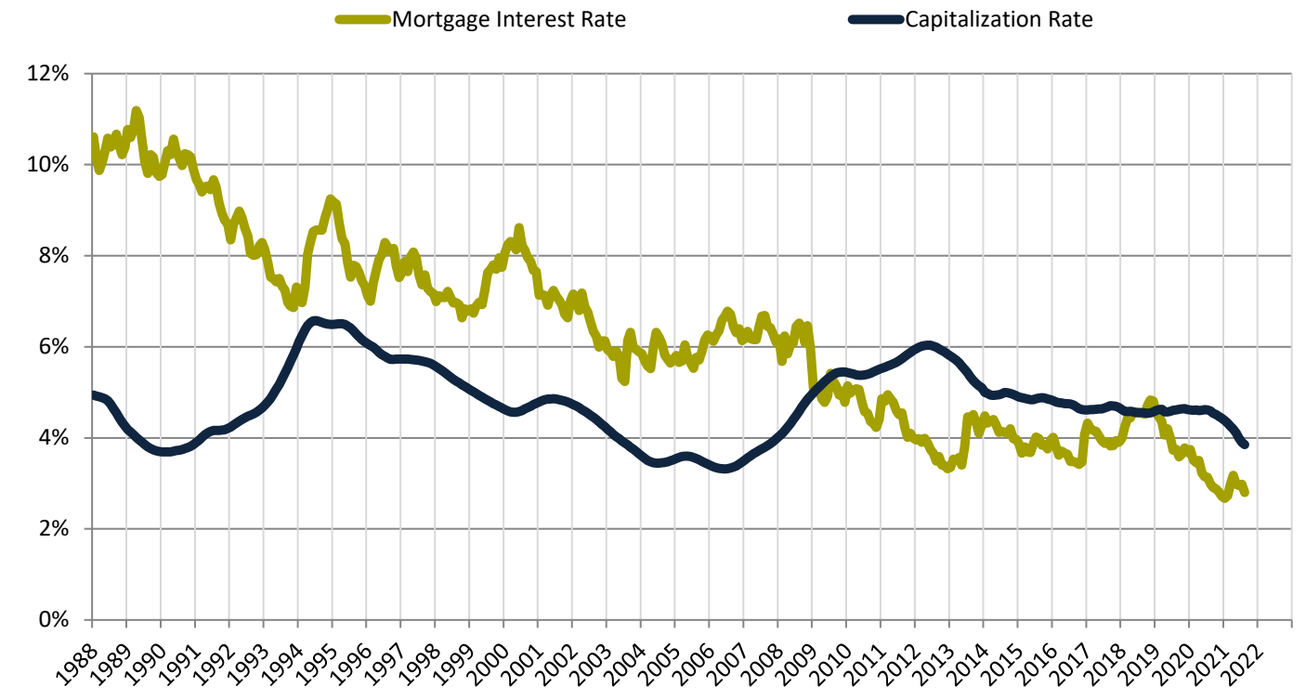
Historic Median Home Price Relative to Rental Parity: Ventura County since January 1988



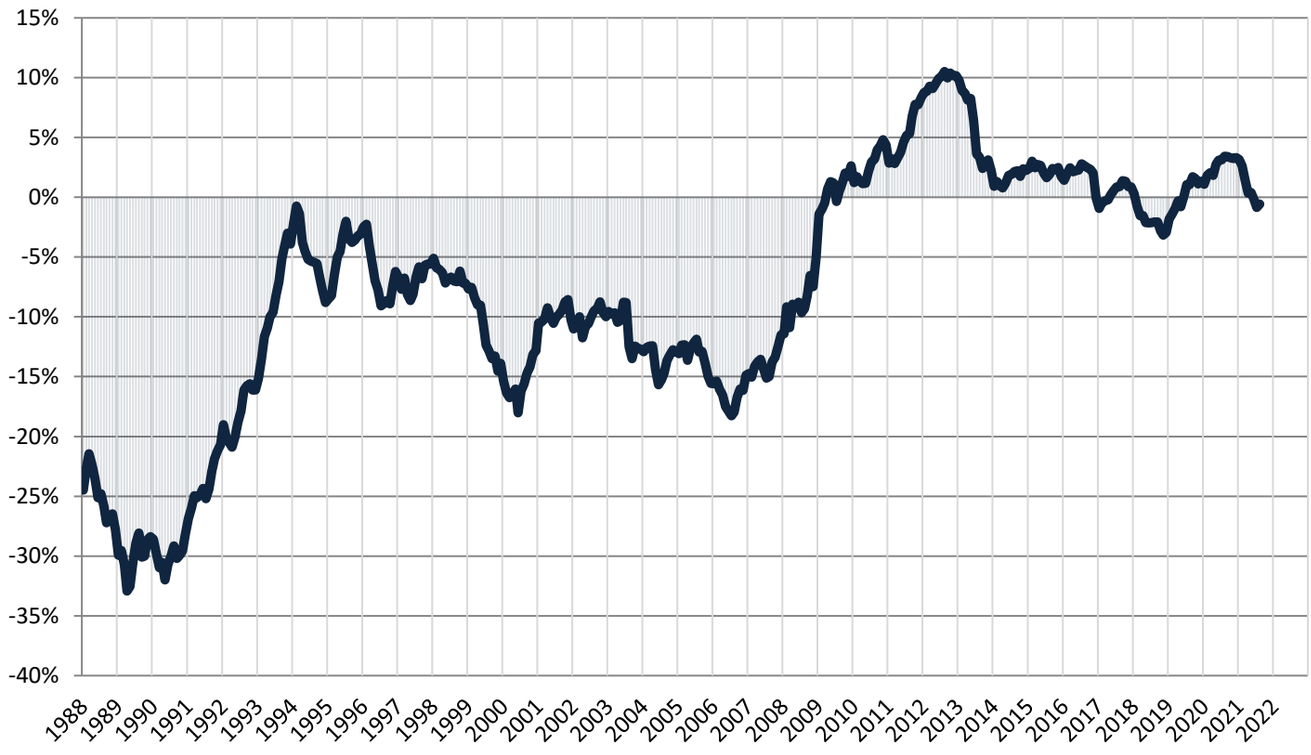
TAIT Housing Report® Market Timing System Rating: Ventura County since January 1988



Cash Investor Capitalization Rate: Ventura County since January 1988



Financed Investor Cash-on-Cash Return: Ventura County since January 1988



Market Performance and Trends: Ventura County and Major Cities and Zips

Study Area	Median Resale $	Resale % Change YoY	Median Resale $	Rent % Change YoY	Median Rent $	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
Ventura County	$ 773,900	22.0%	$ 773,900	2.5%	$ 3,112	$ 3,000	$ (112)	3.9%.
Camarillo	$ 786,400	20.3%	$ 786,400	3.8%	$ 3,340	$ 3,048	$ (291)	4.1%.
Fillmore	$ 593,700	23.8%	$ 593,700	3.0%	$ 2,630	$ 2,301	$ (329)	4.3%.
Moorpark	$ 825,900	19.0%	$ 825,900	1.5%	$ 3,232	$ 3,201	$ (30)	3.8%.
Oak Park	$ 1,005,200	17.6%	$ 1,005,200	6.5%	$ 4,642	$ 3,897	$ (745)	4.4%.
Oak View	$ 743,400	27.7%	$ 743,400	3.3%	$ 2,916	$ 2,882	$ (34)	3.8%.
Ojai	$ 947,100	35.3%	$ 947,100	1.0%	$ 2,971	$ 3,671	$ 700	3.0%.
Oxnard	$ 654,900	21.8%	$ 654,900	3.4%	$ 2,803	$ 2,539	$ (265)	4.1%.
Port Hueneme	$ 546,700	20.2%	$ 546,700	1.9%	$ 2,575	$ 2,119	$ (456)	4.5%.
Santa Paula	$ 606,300	26.7%	$ 606,300	4.2%	$ 2,698	$ 2,350	$ (348)	4.3%.
Simi Valley	$ 757,700	22.0%	$ 757,700	2.8%	$ 3,129	$ 2,937	$ (192)	4.0%.
Somis	$ 1,289,900	18.4%	$ 1,289,900	-3.2%	$ 4,060	$ 5,000	$ 940	3.0%.
Thousand Oaks	$ 921,400	21.1%	$ 921,400	4.2%	$ 3,745	$ 3,572	$ (174)	3.9%.
Newbury Park	$ 896,300	21.3%	$ 896,300	2.4%	$ 3,460	$ 3,474	$ 14	3.7%.
Ventura	$ 778,300	25.0%	$ 778,300	1.2%	$ 2,876	$ 3,017	$ 141	3.5%.
Westlake Village	$ 1,296,100	19.3%	$ 1,296,100	4.2%	$ 4,915	$ 5,024	$ 109	3.6%.
91320	$ 896,300	21.3%	$ 896,300	2.4%	$ 3,461	$ 3,474	$ 13	3.7%.
91360	$ 894,800	23.3%	$ 894,800	4.0%	$ 3,569	$ 3,469	$ (101)	3.8%.
91361	$ 1,313,400	19.1%	$ 1,313,400	8.0%	$ 5,490	$ 5,091	$ (399)	4.0%.
91362	$ 1,033,300	19.2%	$ 1,033,300	5.6%	$ 4,621	$ 4,005	$ (615)	4.3%.
91377	$ 1,005,300	17.7%	$ 1,005,300	6.5%	$ 4,641	$ 3,897	$ (744)	4.4%.
93001	$ 866,800	25.8%	$ 866,800	0.7%	$ 2,797	$ 3,360	$ 563	3.1%.
93003	$ 782,800	26.9%	$ 782,800	1.6%	$ 2,922	$ 3,034	$ 112	3.6%.
93004	$ 756,600	23.6%	$ 756,600	1.0%	$ 2,849	$ 2,933	$ 84	3.6%.
93012	$ 771,900	20.9%	$ 771,900	4.3%	$ 3,494	$ 2,992	$ (501)	4.3%.

Market Performance and Trends: Ventura County and Major Cities and Zips

Study Area	Median Resale $	Resale % Change YoY	Median Resale $	Rent % Change YoY	Median Rent $	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
93015	$ 598,300	23.7%	$ 598,300	2.7%	$ 2,613	$ 2,319	$ (293)	4.2%.
93021	$ 826,100	19.0%	$ 826,100	1.5%	$ 3,233	$ 3,202	$ (30)	3.8%.
93022	$ 742,800	26.8%	$ 742,800	3.4%	$ 2,922	$ 2,879	$ (43)	3.8%.
93023	$ 941,600	35.1%	$ 941,600	1.1%	$ 2,968	$ 3,650	$ 682	3.0%.
93030	$ 678,300	22.0%	$ 678,300	2.6%	$ 2,810	$ 2,629	$ (181)	4.0%.
93033	$ 597,400	8.4%	$ 597,400	2.2%	$ 2,600	$ 2,316	$ (284)	4.2%.
93035	$ 792,400	22.6%	$ 792,400	1.4%	$ 2,920	$ 3,072	$ 152	3.5%.
93036	$ 684,900	21.8%	$ 684,900	3.5%	$ 2,905	$ 2,655	$ (250)	4.1%.
93041	$ 546,600	20.2%	$ 546,600	1.8%	$ 2,570	$ 2,119	$ (451)	4.5%.
93060	$ 605,300	27.2%	$ 605,300	4.2%	$ 2,700	$ 2,346	$ (353)	4.3%.
93063	$ 757,300	23.1%	$ 757,300	3.6%	$ 3,166	$ 2,936	$ (231)	4.0%.
93065	$ 759,200	21.4%	$ 759,200	1.9%	$ 3,086	$ 2,943	$ (143)	3.9%.
93066	$ 1,176,100	3.9%	$ 1,176,100	-3.5%	$ 4,051	$ 4,559	$ 508	3.3%.

Market Timing Rating and Valuations: Ventura County and Major Cities and Zips

Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
Ventura County	7	$ 773,900	$ 802,700	-3.6%	1.3%	-4.9%
Camarillo	8	$ 786,400	$ 861,500	-8.7%	4.4%	-13.1%
Fillmore	7	$ 593,700	$ 678,500	-12.5%	-12.2%	-0.3%
Moorpark	6	$ 825,900	$ 833,600	-1.0%	6.3%	-7.3%
Oak Park	***10***	$ 1,005,200	$ 1,197,400	-16.0%	6.9%	-22.9%
Oak View	7	$ 743,400	$ 752,200	-1.2%	3.6%	-4.8%
Ojai	4	$ 947,100	$ 766,400	23.5%	13.8%	9.7%
Oxnard	7	$ 654,900	$ 723,100	-9.5%	-4.5%	-5.0%
Port Hueneme	5	$ 546,700	$ 664,200	-17.7%	-14.1%	-3.6%
Santa Paula	8	$ 606,300	$ 695,900	-12.9%	-4.8%	-8.1%
Simi Valley	7	$ 757,700	$ 807,100	-6.1%	-2.6%	-3.5%
Somis	2	$ 1,289,900	$ 1,047,400	23.2%	13.3%	9.9%
Thousand Oaks	8	$ 921,400	$ 966,100	-4.6%	5.2%	-9.8%
Newbury Park	7	$ 896,300	$ 892,600	0.5%	5.1%	-4.6%
Ventura	5	$ 778,300	$ 741,900	4.9%	5.3%	-0.4%
Westlake Village	8	$ 1,296,100	$ 1,267,900	2.3%	10.3%	-8.0%
91320	7	$ 896,300	$ 892,800	0.4%	5.1%	-4.7%
91360	8	$ 894,800	$ 920,700	-2.9%	6.5%	-9.4%
91361	8	$ 1,313,400	$ 1,416,200	-7.3%	9.0%	-16.3%
91362	9	$ 1,033,300	$ 1,192,000	-13.3%	5.5%	-18.8%
91377	***10***	$ 1,005,300	$ 1,197,200	-16.1%	6.7%	-22.8%
93001	4	$ 866,800	$ 721,500	20.1%	12.1%	8.0%
93003	5	$ 782,800	$ 753,700	3.8%	3.1%	0.7%
93004	5	$ 756,600	$ 734,900	2.9%	6.1%	-3.2%
93012	8	$ 771,900	$ 901,200	-14.3%	-0.5%	-13.8%

Market Timing Rating and Valuations: Ventura County and Major Cities and Zips

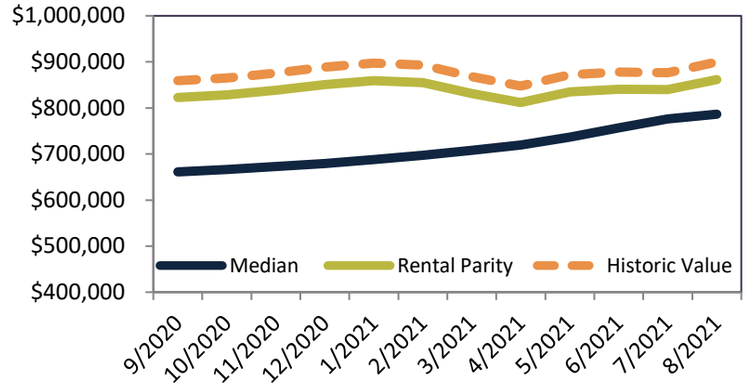
Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
93015	7	$ 598,300	$ 673,900	-11.2%	-12.6%	1.4%
93021	6	$ 826,100	$ 833,900	-1.0%	6.3%	-7.3%
93022	7	$ 742,800	$ 753,700	-1.4%	4.3%	-5.7%
93023	4	$ 941,600	$ 765,600	23.0%	4.4%	10.3%
93030	7	$ 678,300	$ 724,900	-6.4%	-1.7%	-4.7%
93033	7	$ 597,400	$ 670,700	-11.0%	-9.5%	-1.5%
93035	5	$ 792,400	$ 753,200	5.2%	7.4%	-2.2%
93036	7	$ 684,900	$ 749,400	-8.6%	-2.3%	-6.3%
93041	5	$ 546,600	$ 662,900	-17.5%	-14.0%	-3.5%
93060	8	$ 605,300	$ 696,400	-13.1%	-5.1%	-8.0%
93063	7	$ 757,300	$ 816,800	-7.3%	-1.8%	-5.5%
93065	5	$ 759,200	$ 796,100	-4.6%	-3.6%	-1.0%
93066	4	$ 1,176,100	$ 1,045,100	12.5%	12.7%	-0.2%

Camarillo Housing Market Value & Trends Update

Historically, properties in this market sell at a 4.4% premium. Today's discount is 8.7%. This market is 13.1% undervalued.
Median home price is $786,400. Prices rose 20.3% year-over-year.
Monthly cost of ownership is $3,048, and rents average $3,339, making owning $291 per month less costly than renting.
Rents rose 3.8% year-over-year. The current capitalization rate (rent/price) is 4.1%.
Market rating = 8

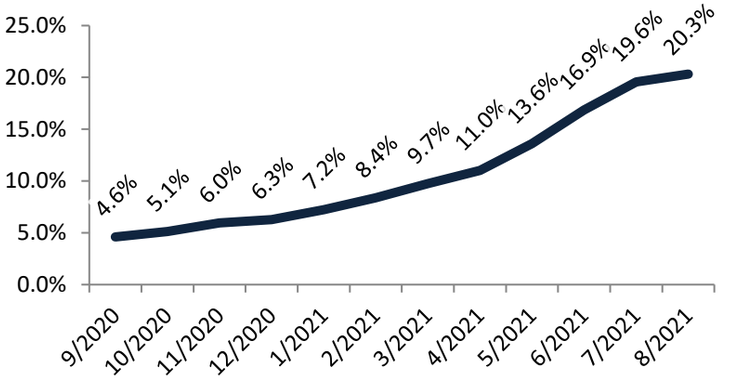
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 661,200	$ 822,500
10/2020	***10***	$ 666,300	$ 828,300
11/2020	***10***	$ 673,000	$ 838,500
12/2020	***10***	$ 679,100	$ 850,900
1/2021	***10***	$ 687,700	$ 859,100
2/2021	***10***	$ 697,400	$ 854,900
3/2021	9	$ 708,300	$ 831,300
4/2021	9	$ 719,600	$ 811,700
5/2021	9	$ 736,400	$ 835,000
6/2021	9	$ 756,400	$ 840,500
7/2021	8	$ 776,200	$ 839,600
8/2021	8	$ 786,400	$ 861,500



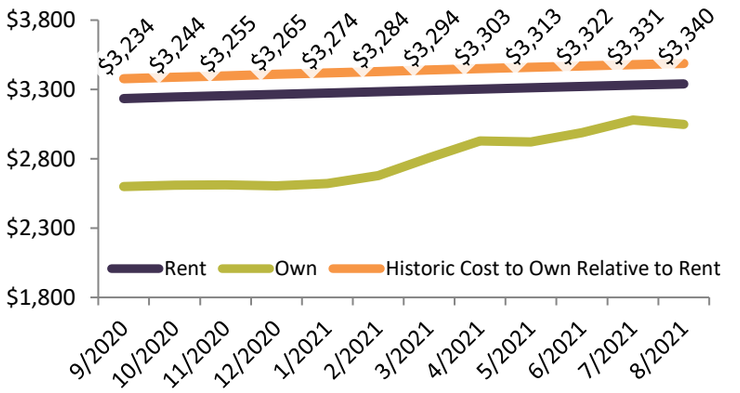
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	***-24.0%***	$ 661,200	4.6%
10/2020	-24.0%	$ 666,300	5.1%
11/2020	***-24.2%***	$ 673,000	6.0%
12/2020	***-24.6%***	$ 679,100	6.3%
1/2021	***-24.4%***	$ 687,700	7.2%
2/2021	-22.9%	$ 697,400	8.4%
3/2021	-19.2%	$ 708,300	9.7%
4/2021	-15.8%	$ 719,600	11.0%
5/2021	-16.2%	$ 736,400	13.6%
6/2021	-14.4%	$ 756,400	16.9%
7/2021	-12.0%	$ 776,200	19.6%
8/2021	-13.1%	$ 786,400	20.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	4.6%	$ 3,234	$ 2,600
10/2020	4.5%	$ 3,244	$ 2,610
11/2020	4.4%	$ 3,255	$ 2,612
12/2020	4.4%	$ 3,265	$ 2,605
1/2021	4.3%	$ 3,274	$ 2,621
2/2021	4.2%	$ 3,284	$ 2,679
3/2021	4.2%	$ 3,294	$ 2,806
4/2021	4.1%	$ 3,303	$ 2,928
5/2021	4.0%	$ 3,313	$ 2,921
6/2021	3.9%	$ 3,322	$ 2,989
7/2021	3.9%	$ 3,331	$ 3,079
8/2021	3.8%	$ 3,340	$ 3,048

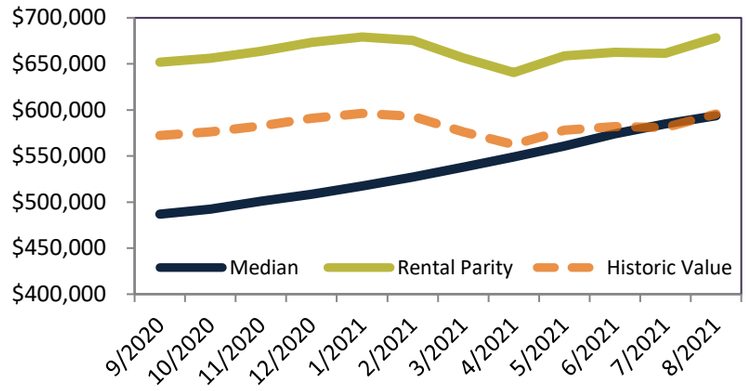


Fillmore Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.2% discount. Today's discount is 12.5%. This market is 0.3% undervalued.
Median home price is $593,700. Prices rose 23.8% year-over-year.
Monthly cost of ownership is $2,301, and rents average $2,630, making owning $329 per month less costly than renting.
Rents rose 3.0% year-over-year. The current capitalization rate (rent/price) is 4.3%.
Market rating = 7

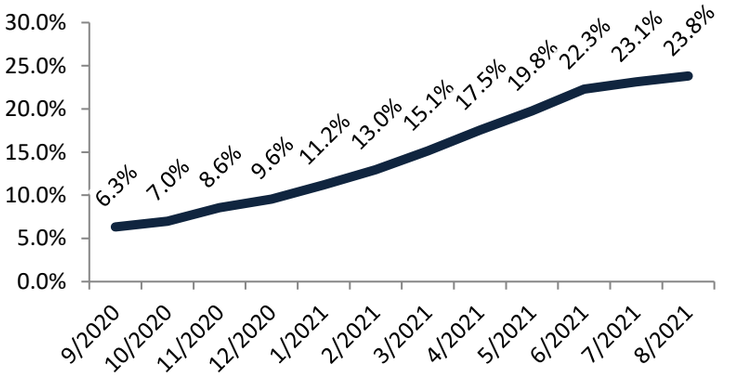
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	9	$ 486,900	$ 652,000
10/2020	9	$ 492,400	$ 656,200
11/2020	8	$ 500,900	$ 663,800
12/2020	8	$ 508,500	$ 673,200
1/2021	8	$ 517,600	$ 679,200
2/2021	8	$ 527,000	$ 675,500
3/2021	7	$ 537,700	$ 656,500
4/2021	7	$ 549,000	$ 640,600
5/2021	7	$ 560,800	$ 658,600
6/2021	7	$ 574,000	$ 662,700
7/2021	7	$ 584,900	$ 661,600
8/2021	7	$ 593,700	$ 678,500



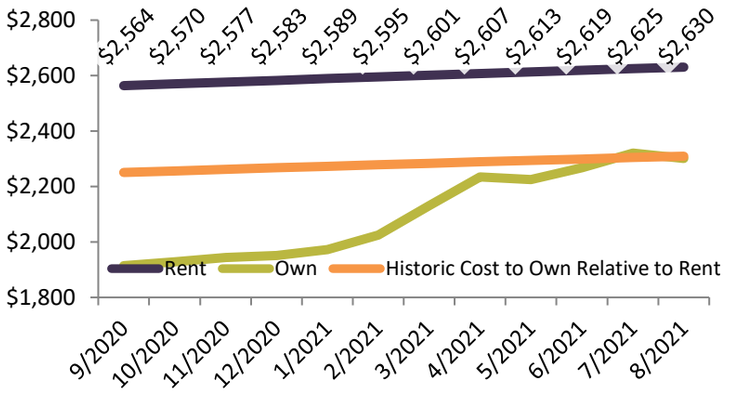
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-13.1%	$ 486,900	6.3%
10/2020	-12.8%	$ 492,400	7.0%
11/2020	-12.3%	$ 500,900	8.6%
12/2020	-12.3%	$ 508,500	9.6%
1/2021	-11.6%	$ 517,600	11.2%
2/2021	-9.8%	$ 527,000	13.0%
3/2021	-5.9%	$ 537,700	15.1%
4/2021	-2.1%	$ 549,000	17.5%
5/2021	-2.6%	$ 560,800	19.8%
6/2021	-1.2%	$ 574,000	22.3%
7/2021	0.6%	$ 584,900	23.1%
8/2021	-0.3%	$ 593,700	23.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	3.7%	$ 2,564	$ 1,914
10/2020	3.6%	$ 2,570	$ 1,929
11/2020	3.5%	$ 2,577	$ 1,944
12/2020	3.5%	$ 2,583	$ 1,951
1/2021	3.4%	$ 2,589	$ 1,973
2/2021	3.3%	$ 2,595	$ 2,024
3/2021	3.3%	$ 2,601	$ 2,130
4/2021	3.3%	$ 2,607	$ 2,234
5/2021	3.2%	$ 2,613	$ 2,225
6/2021	3.1%	$ 2,619	$ 2,268
7/2021	3.1%	$ 2,625	$ 2,320
8/2021	3.0%	$ 2,630	$ 2,301

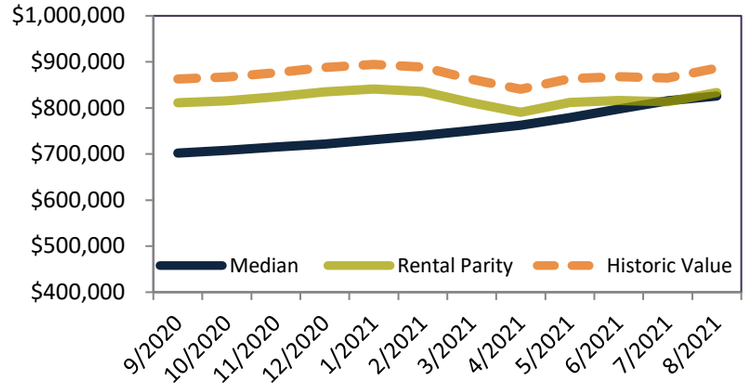


Moorpark Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.3% premium. Today's discount is 1.0%. This market is 7.3% undervalued.
Median home price is $825,900. Prices rose 19.0% year-over-year.
Monthly cost of ownership is $3,201, and rents average $3,231, making owning $030 per month less costly than renting.
Rents rose 1.5% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 6

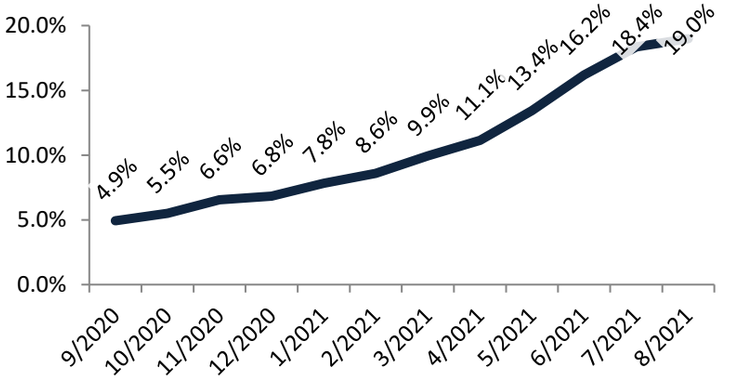
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 702,000	$ 811,500
10/2020	8	$ 707,700	$ 815,700
11/2020	8	$ 715,500	$ 824,100
12/2020	8	$ 721,900	$ 834,700
1/2021	7	$ 730,900	$ 841,100
2/2021	7	$ 739,900	$ 835,500
3/2021	6	$ 751,000	$ 811,000
4/2021	6	$ 762,500	$ 790,500
5/2021	6	$ 778,700	$ 811,800
6/2021	6	$ 797,600	$ 815,900
7/2021	5	$ 815,700	$ 813,600
8/2021	6	$ 825,900	$ 833,600



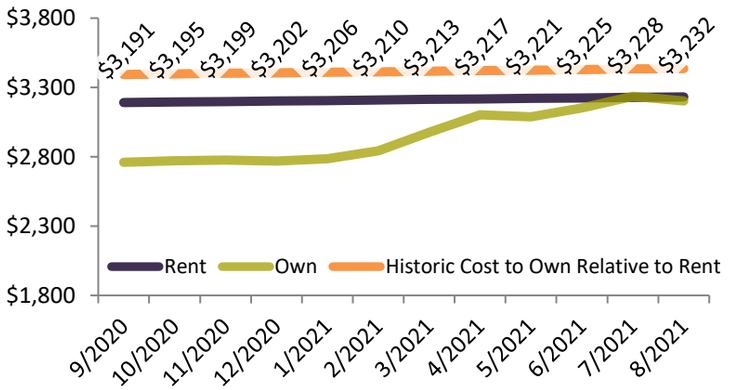
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-19.8%	$ 702,000	4.9%
10/2020	-19.6%	$ 707,700	5.5%
11/2020	-19.5%	$ 715,500	6.6%
12/2020	-19.9%	$ 721,900	6.8%
1/2021	-19.4%	$ 730,900	7.8%
2/2021	-17.8%	$ 739,900	8.6%
3/2021	-13.7%	$ 751,000	9.9%
4/2021	-9.9%	$ 762,500	11.1%
5/2021	-10.4%	$ 778,700	13.4%
6/2021	-8.6%	$ 797,600	16.2%
7/2021	-6.1%	$ 815,700	18.4%
8/2021	-7.3%	$ 825,900	19.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.8%	$ 3,191	$ 2,760
10/2020	1.8%	$ 3,195	$ 2,772
11/2020	1.7%	$ 3,199	$ 2,777
12/2020	1.7%	$ 3,202	$ 2,769
1/2021	1.6%	$ 3,206	$ 2,786
2/2021	1.6%	$ 3,210	$ 2,842
3/2021	1.6%	$ 3,213	$ 2,976
4/2021	1.6%	$ 3,217	$ 3,103
5/2021	1.6%	$ 3,221	$ 3,089
6/2021	1.5%	$ 3,225	$ 3,152
7/2021	1.5%	$ 3,228	$ 3,236
8/2021	1.5%	$ 3,232	$ 3,201

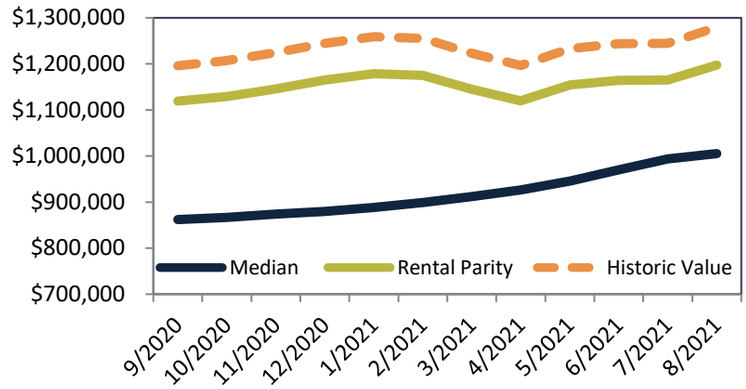


Oak Park Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.9% premium. Today's discount is 16.0%. This market is 22.9% undervalued.
Median home price is $1,005,200. Prices rose 17.6% year-over-year.
Monthly cost of ownership is $3,896, and rents average $4,641, making owning $745 per month less costly than renting.
Rents rose 6.5% year-over-year. The current capitalization rate (rent/price) is 4.4%.
Market rating = 10

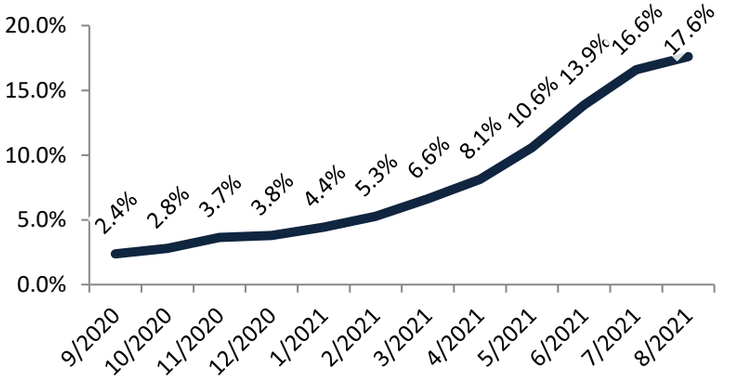
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	10	$ 862,000	$ 1,119,200
10/2020	10	$ 866,500	$ 1,129,500
11/2020	10	$ 873,800	$ 1,145,700
12/2020	10	$ 879,800	$ 1,165,000
1/2021	10	$ 888,500	$ 1,178,400
2/2021	10	$ 898,800	$ 1,175,100
3/2021	10	$ 911,700	$ 1,144,800
4/2021	9	$ 926,100	$ 1,119,900
5/2021	10	$ 945,600	$ 1,154,200
6/2021	10	$ 969,800	$ 1,164,000
7/2021	10	$ 993,700	$ 1,164,800
8/2021	10	$ 1,005,200	$ 1,197,400



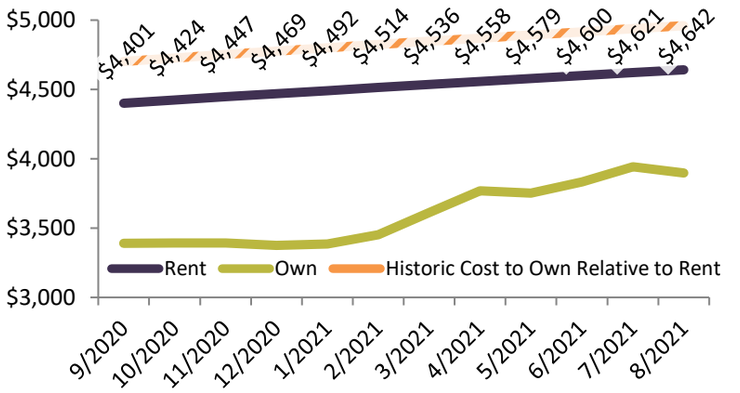
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-29.8%	$ 862,000	2.4%
10/2020	-30.1%	$ 866,500	2.8%
11/2020	-30.6%	$ 873,800	3.7%
12/2020	-31.3%	$ 879,800	3.8%
1/2021	-31.5%	$ 888,500	4.4%
2/2021	-30.4%	$ 898,800	5.3%
3/2021	-27.2%	$ 911,700	6.6%
4/2021	-24.2%	$ 926,100	8.1%
5/2021	-24.9%	$ 945,600	10.6%
6/2021	-23.5%	$ 969,800	13.9%
7/2021	-21.5%	$ 993,700	16.6%
8/2021	-22.9%	$ 1,005,200	17.6%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	8.1%	$ 4,401	$ 3,389
10/2020	8.0%	$ 4,424	$ 3,394
11/2020	7.8%	$ 4,447	$ 3,392
12/2020	7.6%	$ 4,469	$ 3,375
1/2021	7.4%	$ 4,492	$ 3,386
2/2021	7.3%	$ 4,514	$ 3,453
3/2021	7.1%	$ 4,536	$ 3,612
4/2021	7.0%	$ 4,558	$ 3,769
5/2021	6.9%	$ 4,579	$ 3,751
6/2021	6.7%	$ 4,600	$ 3,833
7/2021	6.6%	$ 4,621	$ 3,942
8/2021	6.5%	$ 4,642	$ 3,897

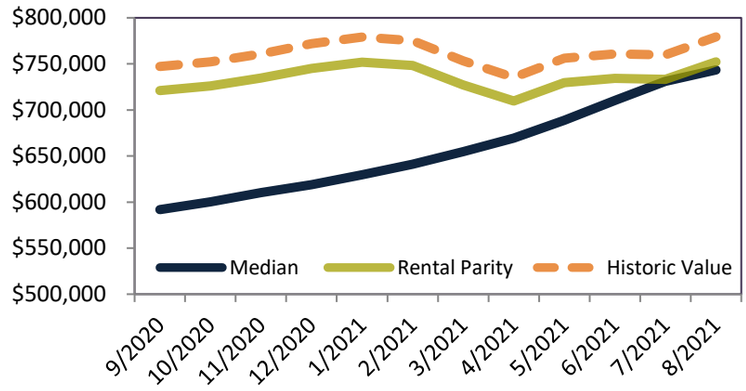


Oak View Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.6% premium. Today's discount is 1.2%. This market is 4.8% undervalued.
Median home price is $743,400. Prices rose 27.7% year-over-year.
Monthly cost of ownership is $2,881, and rents average $2,915, making owning $034 per month less costly than renting.
Rents rose 3.3% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 7

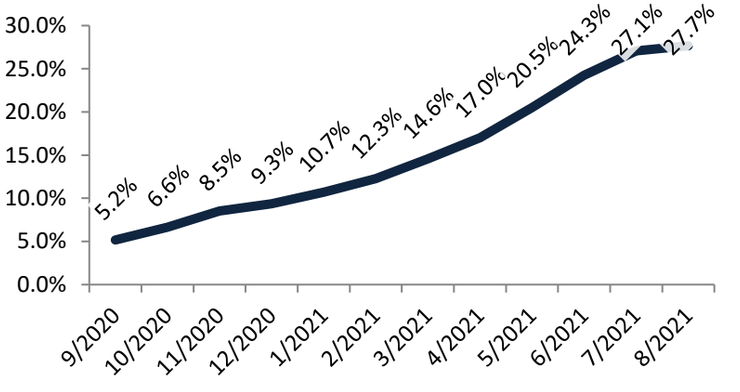
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 591,800	$ 721,200
10/2020	***10***	$ 600,100	$ 725,900
11/2020	9	$ 610,200	$ 734,500
12/2020	9	$ 618,700	$ 745,100
1/2021	9	$ 629,500	$ 752,000
2/2021	9	$ 641,000	$ 748,100
3/2021	8	$ 654,700	$ 727,100
4/2021	8	$ 669,400	$ 709,700
5/2021	8	$ 688,600	$ 729,800
6/2021	7	$ 710,100	$ 734,300
7/2021	7	$ 731,000	$ 733,200
8/2021	7	$ 743,400	$ 752,200



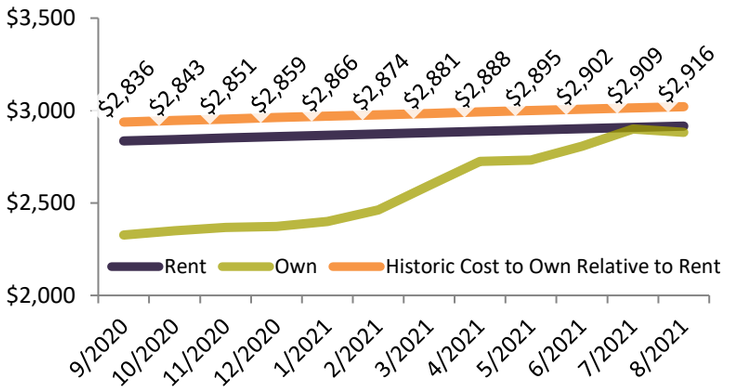
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-21.5%	$ 591,800	5.2%
10/2020	-20.9%	$ 600,100	6.6%
11/2020	-20.5%	$ 610,200	8.5%
12/2020	-20.6%	$ 618,700	9.3%
1/2021	-19.9%	$ 629,500	10.7%
2/2021	-17.9%	$ 641,000	12.3%
3/2021	-13.6%	$ 654,700	14.6%
4/2021	-9.3%	$ 669,400	17.0%
5/2021	-9.2%	$ 688,600	20.5%
6/2021	-6.9%	$ 710,100	24.3%
7/2021	-3.9%	$ 731,000	27.1%
8/2021	-4.8%	$ 743,400	27.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	3.9%	$ 2,836	$ 2,327
10/2020	3.9%	$ 2,843	$ 2,350
11/2020	3.8%	$ 2,851	$ 2,368
12/2020	3.8%	$ 2,859	$ 2,374
1/2021	3.7%	$ 2,866	$ 2,399
2/2021	3.7%	$ 2,874	$ 2,462
3/2021	3.6%	$ 2,881	$ 2,594
4/2021	3.5%	$ 2,888	$ 2,724
5/2021	3.5%	$ 2,895	$ 2,732
6/2021	3.4%	$ 2,902	$ 2,806
7/2021	3.3%	$ 2,909	$ 2,900
8/2021	3.3%	$ 2,916	$ 2,882

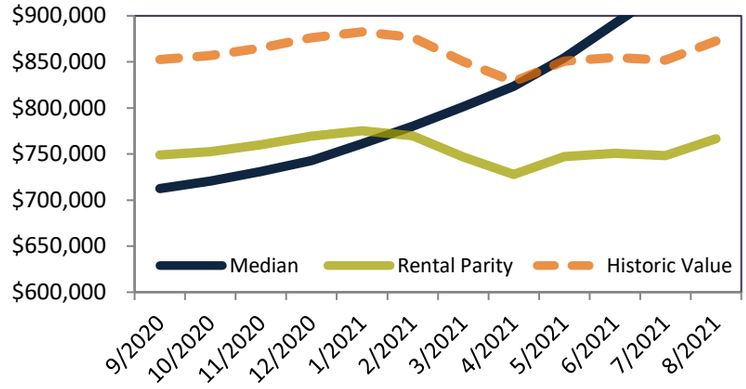


Ojai Housing Market Value & Trends Update

Historically, properties in this market sell at a 13.8% premium. Today's premium is 23.5%. This market is 9.7% overvalued.
Median home price is $947,100. Prices rose 35.3% year-over-year.
Monthly cost of ownership is $3,671, and rents average $2,971, making owning $700 per month more costly than renting.
Rents rose 1.0% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 4

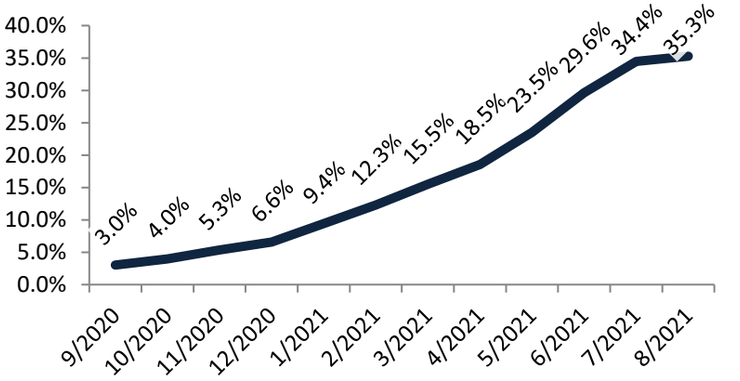
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 712,500	$ 749,000
10/2020	8	$ 720,500	$ 752,500
11/2020	8	$ 731,000	$ 760,000
12/2020	8	$ 742,800	$ 769,500
1/2021	7	$ 761,000	$ 775,200
2/2021	6	$ 780,200	$ 769,800
3/2021	5	$ 801,300	$ 746,900
4/2021	5	$ 823,400	$ 727,800
5/2021	5	$ 854,400	$ 747,200
6/2021	5	$ 891,700	$ 750,600
7/2021	4	$ 928,100	$ 748,300
8/2021	4	$ 947,100	$ 766,400



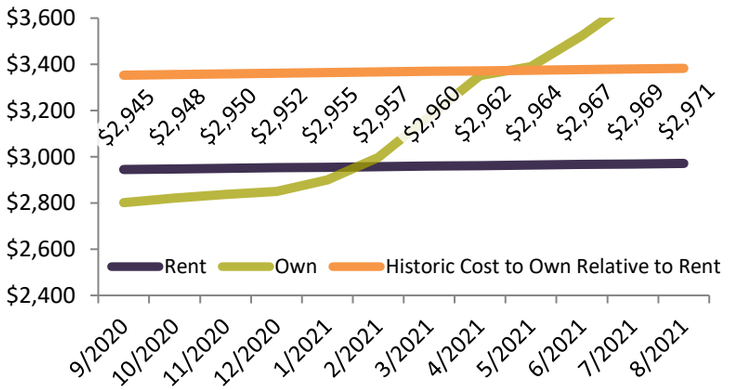
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.7%	$ 712,500	3.0%
10/2020	-18.1%	$ 720,500	4.0%
11/2020	-17.7%	$ 731,000	5.3%
12/2020	-17.3%	$ 742,800	6.6%
1/2021	-15.7%	$ 761,000	9.4%
2/2021	-12.5%	$ 780,200	12.3%
3/2021	-6.6%	$ 801,300	15.5%
4/2021	-0.7%	$ 823,400	18.5%
5/2021	0.5%	$ 854,400	23.5%
6/2021	4.9%	$ 891,700	29.6%
7/2021	10.2%	$ 928,100	34.4%
8/2021	9.7%	$ 947,100	35.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.3%	$ 2,945	$ 2,801
10/2020	1.2%	$ 2,948	$ 2,822
11/2020	1.2%	$ 2,950	$ 2,837
12/2020	1.2%	$ 2,952	$ 2,850
1/2021	1.1%	$ 2,955	$ 2,901
2/2021	1.1%	$ 2,957	$ 2,997
3/2021	1.1%	$ 2,960	$ 3,175
4/2021	1.1%	$ 2,962	$ 3,351
5/2021	1.1%	$ 2,964	$ 3,390
6/2021	1.1%	$ 2,967	$ 3,524
7/2021	1.1%	$ 2,969	$ 3,682
8/2021	1.0%	$ 2,971	$ 3,671

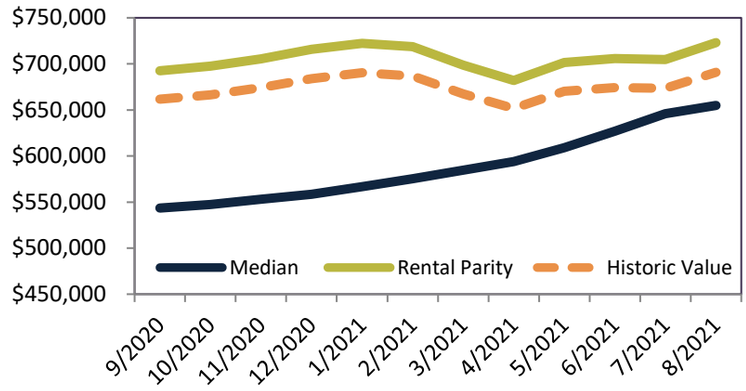


Oxnard Housing Market Value & Trends Update

Historically, properties in this market sell at a -4.5% discount. Today's discount is 9.5%. This market is 5.0% undervalued.
Median home price is $654,900. Prices rose 21.8% year-over-year.
Monthly cost of ownership is $2,538, and rents average $2,803, making owning $264 per month less costly than renting.
Rents rose 3.4% year-over-year. The current capitalization rate (rent/price) is 4.1%.
Market rating = 7

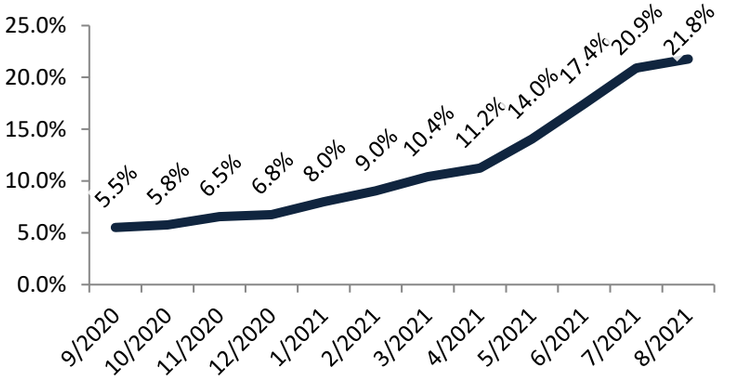
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 543,500	$ 692,700
10/2020	***10***	$ 547,400	$ 697,400
11/2020	***10***	$ 553,200	$ 705,600
12/2020	***10***	$ 558,500	$ 715,800
1/2021	9	$ 566,800	$ 722,400
2/2021	9	$ 575,200	$ 718,700
3/2021	8	$ 584,800	$ 698,600
4/2021	8	$ 593,800	$ 682,000
5/2021	8	$ 609,000	$ 701,400
6/2021	7	$ 626,900	$ 705,800
7/2021	7	$ 645,900	$ 704,800
8/2021	7	$ 654,900	$ 723,100



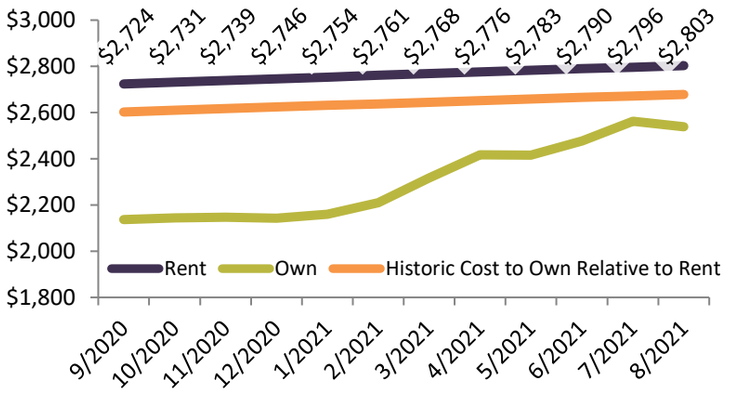
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-17.1%	$ 543,500	5.5%
10/2020	-17.1%	$ 547,400	5.8%
11/2020	-17.1%	$ 553,200	6.5%
12/2020	-17.5%	$ 558,500	6.8%
1/2021	-17.1%	$ 566,800	8.0%
2/2021	-15.5%	$ 575,200	9.0%
3/2021	-11.8%	$ 584,800	10.4%
4/2021	-8.5%	$ 593,800	11.2%
5/2021	-8.7%	$ 609,000	14.0%
6/2021	-6.7%	$ 626,900	17.4%
7/2021	-3.9%	$ 645,900	20.9%
8/2021	-5.0%	$ 654,900	21.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	4.2%	$ 2,724	$ 2,137
10/2020	4.1%	$ 2,731	$ 2,144
11/2020	4.0%	$ 2,739	$ 2,147
12/2020	3.9%	$ 2,746	$ 2,143
1/2021	3.8%	$ 2,754	$ 2,160
2/2021	3.8%	$ 2,761	$ 2,210
3/2021	3.7%	$ 2,768	$ 2,317
4/2021	3.7%	$ 2,776	$ 2,417
5/2021	3.6%	$ 2,783	$ 2,416
6/2021	3.5%	$ 2,790	$ 2,478
7/2021	3.5%	$ 2,796	$ 2,562
8/2021	3.4%	$ 2,803	$ 2,539

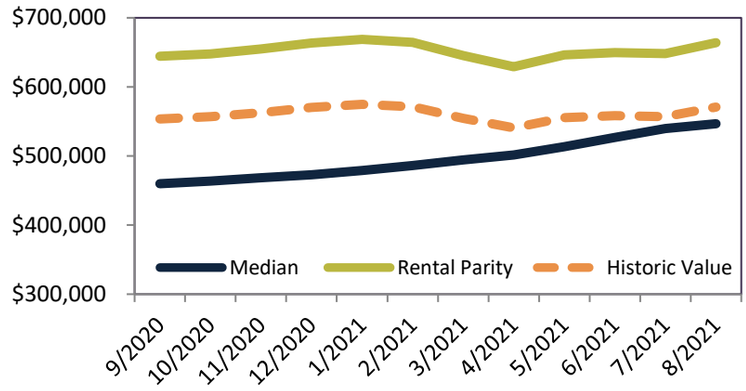


Port Hueneme Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.1% discount. Today's discount is 17.7%. This market is 3.6% undervalued.
Median home price is $546,700. Prices rose 20.2% year-over-year.
Monthly cost of ownership is $2,119, and rents average $2,575, making owning $455 per month less costly than renting.
Rents rose 1.9% year-over-year. The current capitalization rate (rent/price) is 4.5%.
Market rating = 5

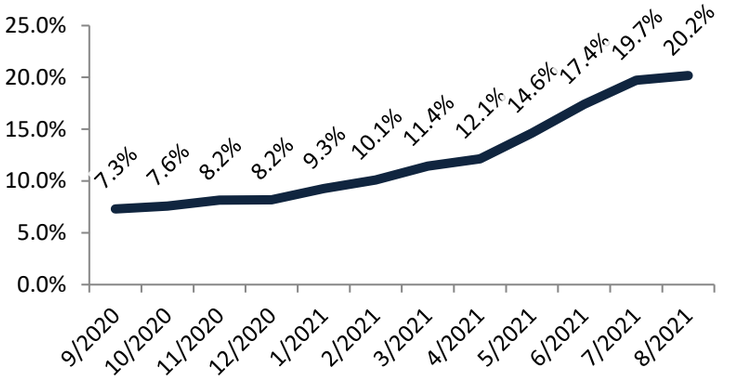
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	9	$ 459,900	$ 644,400
10/2020	9	$ 463,700	$ 647,900
11/2020	9	$ 468,400	$ 654,800
12/2020	9	$ 472,600	$ 663,500
1/2021	9	$ 479,200	$ 668,800
2/2021	8	$ 486,000	$ 664,600
3/2021	8	$ 494,100	$ 645,300
4/2021	7	$ 501,500	$ 629,200
5/2021	5	$ 513,300	$ 646,300
6/2021	5	$ 526,600	$ 649,700
7/2021	5	$ 539,600	$ 648,200
8/2021	5	$ 546,700	$ 664,200



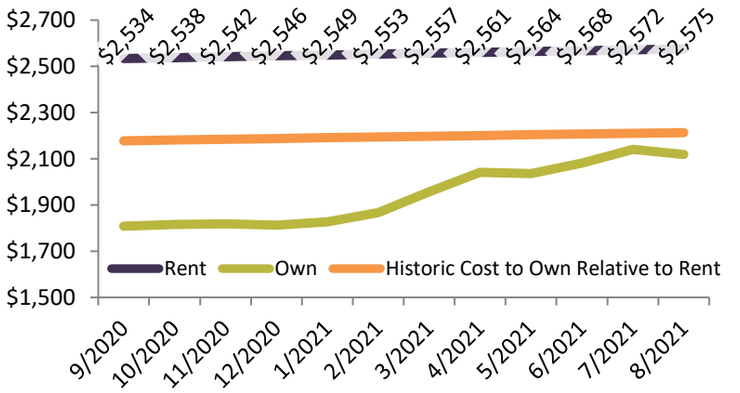
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-14.6%	$ 459,900	7.3%
10/2020	-14.4%	$ 463,700	7.6%
11/2020	-14.4%	$ 468,400	8.2%
12/2020	-14.7%	$ 472,600	8.2%
1/2021	-14.3%	$ 479,200	9.3%
2/2021	-12.8%	$ 486,000	10.1%
3/2021	-9.4%	$ 494,100	11.4%
4/2021	-6.2%	$ 501,500	12.1%
5/2021	-6.5%	$ 513,300	14.6%
6/2021	-4.9%	$ 526,600	17.4%
7/2021	-2.7%	$ 539,600	19.7%
8/2021	-3.6%	$ 546,700	20.2%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	2.3%	$ 2,534	$ 1,808
10/2020	2.3%	$ 2,538	$ 1,816
11/2020	2.2%	$ 2,542	$ 1,818
12/2020	2.2%	$ 2,546	$ 1,813
1/2021	2.1%	$ 2,549	$ 1,826
2/2021	2.1%	$ 2,553	$ 1,867
3/2021	2.0%	$ 2,557	$ 1,958
4/2021	2.0%	$ 2,561	$ 2,041
5/2021	2.0%	$ 2,564	$ 2,036
6/2021	2.0%	$ 2,568	$ 2,081
7/2021	1.9%	$ 2,572	$ 2,141
8/2021	1.9%	$ 2,575	$ 2,119

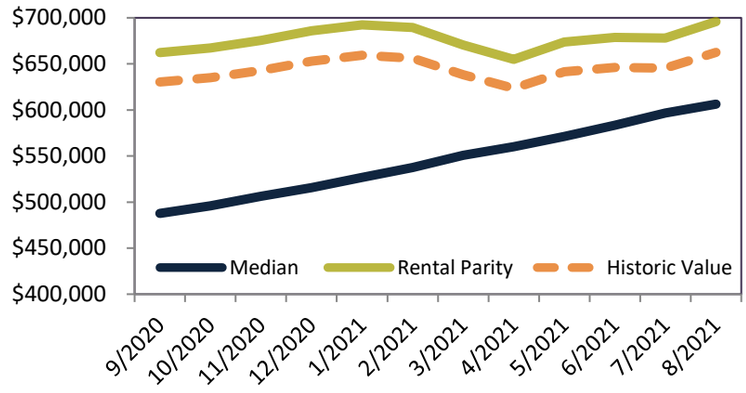


Santa Paula Housing Market Value & Trends Update

Historically, properties in this market sell at a -4.8% discount. Today's discount is 12.9%. This market is 8.1% undervalued.
Median home price is $606,300. Prices rose 26.7% year-over-year.
Monthly cost of ownership is $2,350, and rents average $2,697, making owning $347 per month less costly than renting.
Rents rose 4.2% year-over-year. The current capitalization rate (rent/price) is 4.3%.
Market rating = 8

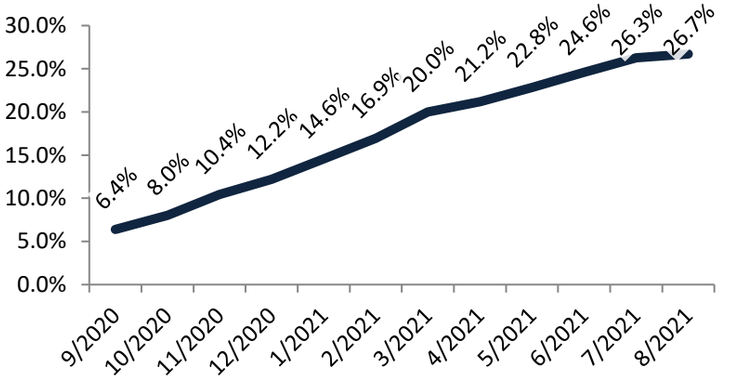
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 487,700	$ 662,300
10/2020	9	$ 495,800	$ 667,200
11/2020	9	$ 506,300	$ 675,500
12/2020	9	$ 515,700	$ 685,800
1/2021	9	$ 526,600	$ 692,500
2/2021	9	$ 537,500	$ 689,400
3/2021	8	$ 550,600	$ 670,500
4/2021	8	$ 560,000	$ 654,900
5/2021	8	$ 571,300	$ 673,900
6/2021	8	$ 583,400	$ 678,600
7/2021	8	$ 596,500	$ 678,000
8/2021	8	$ 606,300	$ 695,900



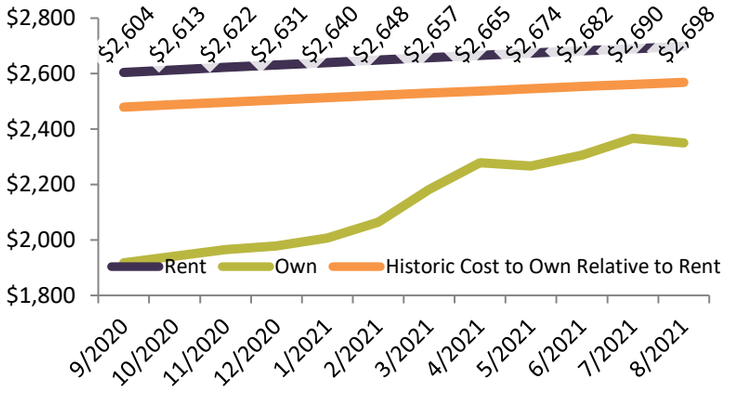
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-21.6%	$ 487,700	6.4%
10/2020	-20.9%	$ 495,800	8.0%
11/2020	-20.2%	$ 506,300	10.4%
12/2020	-20.0%	$ 515,700	12.2%
1/2021	-19.2%	$ 526,600	14.6%
2/2021	-17.2%	$ 537,500	16.9%
3/2021	-13.1%	$ 550,600	20.0%
4/2021	-9.7%	$ 560,000	21.2%
5/2021	-10.4%	$ 571,300	22.8%
6/2021	-9.2%	$ 583,400	24.6%
7/2021	-7.2%	$ 596,500	26.3%
8/2021	-8.1%	$ 606,300	26.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	5.1%	$ 2,604	$ 1,918
10/2020	5.0%	$ 2,613	$ 1,942
11/2020	4.9%	$ 2,622	$ 1,965
12/2020	4.8%	$ 2,631	$ 1,978
1/2021	4.8%	$ 2,640	$ 2,007
2/2021	4.7%	$ 2,648	$ 2,065
3/2021	4.6%	$ 2,657	$ 2,182
4/2021	4.5%	$ 2,665	$ 2,279
5/2021	4.4%	$ 2,674	$ 2,266
6/2021	4.4%	$ 2,682	$ 2,306
7/2021	4.3%	$ 2,690	$ 2,366
8/2021	4.2%	$ 2,698	$ 2,350

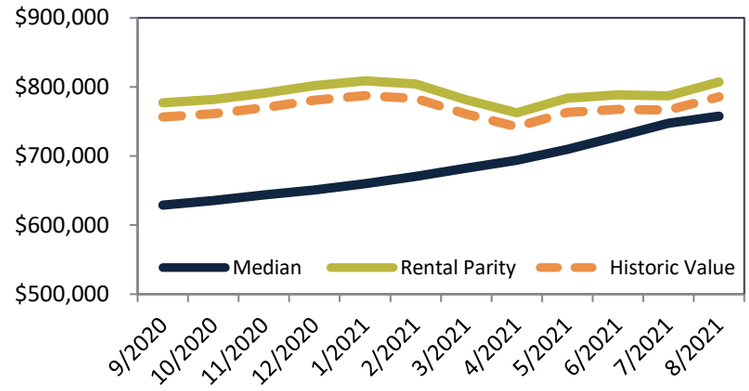


Simi Valley Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.6% discount. Today's discount is 6.1%. This market is 3.5% undervalued.
Median home price is $757,700. Prices rose 22.0% year-over-year.
Monthly cost of ownership is $2,937, and rents average $3,128, making owning $191 per month less costly than renting.
Rents rose 2.8% year-over-year. The current capitalization rate (rent/price) is 4.0%.
Market rating = 7

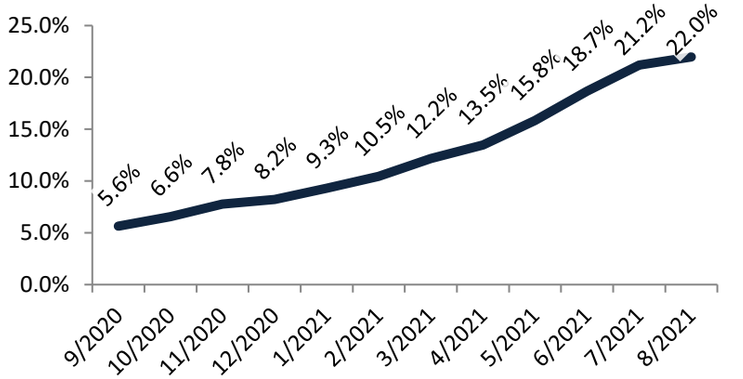
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 628,900	$ 776,900
10/2020	***10***	$ 635,600	$ 781,800
11/2020	9	$ 643,800	$ 790,700
12/2020	9	$ 650,700	$ 801,800
1/2021	9	$ 660,000	$ 808,800
2/2021	9	$ 670,200	$ 804,300
3/2021	8	$ 682,200	$ 781,500
4/2021	7	$ 693,900	$ 762,500
5/2021	7	$ 709,800	$ 783,800
6/2021	7	$ 728,300	$ 788,500
7/2021	7	$ 747,200	$ 787,100
8/2021	7	$ 757,700	$ 807,100



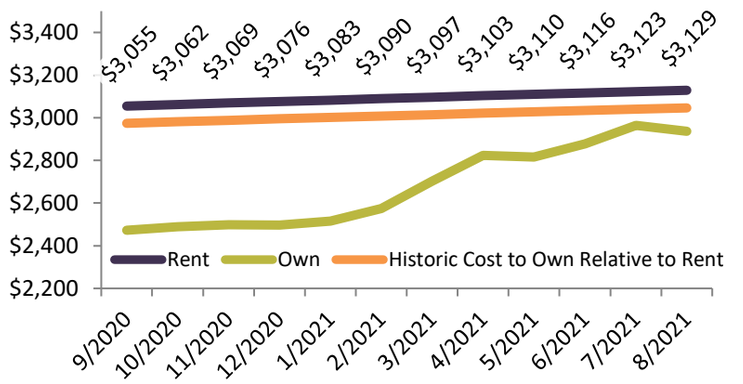
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-16.4%	$ 628,900	5.6%
10/2020	-16.1%	$ 635,600	6.6%
11/2020	-15.9%	$ 643,800	7.8%
12/2020	-16.2%	$ 650,700	8.2%
1/2021	-15.8%	$ 660,000	9.3%
2/2021	-14.0%	$ 670,200	10.5%
3/2021	-10.1%	$ 682,200	12.2%
4/2021	-6.4%	$ 693,900	13.5%
5/2021	-6.8%	$ 709,800	15.8%
6/2021	-5.0%	$ 728,300	18.7%
7/2021	-2.4%	$ 747,200	21.2%
8/2021	-3.5%	$ 757,700	22.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	3.4%	$ 3,055	$ 2,473
10/2020	3.3%	$ 3,062	$ 2,489
11/2020	3.3%	$ 3,069	$ 2,499
12/2020	3.2%	$ 3,076	$ 2,496
1/2021	3.2%	$ 3,083	$ 2,516
2/2021	3.1%	$ 3,090	$ 2,574
3/2021	3.1%	$ 3,097	$ 2,703
4/2021	3.0%	$ 3,103	$ 2,824
5/2021	3.0%	$ 3,110	$ 2,816
6/2021	2.9%	$ 3,116	$ 2,878
7/2021	2.9%	$ 3,123	$ 2,964
8/2021	2.8%	$ 3,129	$ 2,937

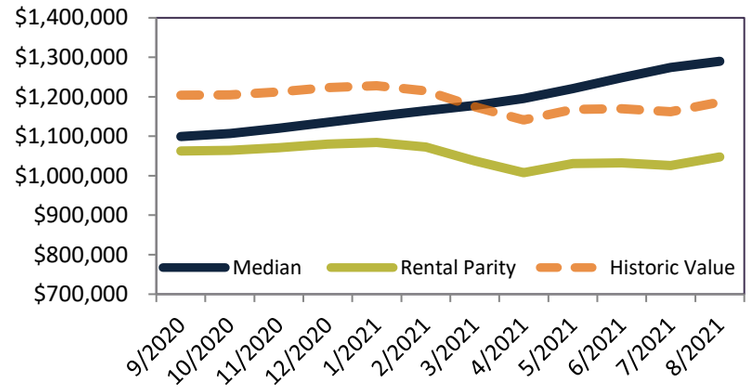


Somis Housing Market Value & Trends Update

Historically, properties in this market sell at a 13.3% premium. Today's premium is 23.2%. This market is 9.9% overvalued.
Median home price is $1,289,900. Prices rose 18.4% year-over-year.
Monthly cost of ownership is $5,000, and rents average $4,060, making owning $939 per month more costly than renting.
Rents fell 3.2% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 2

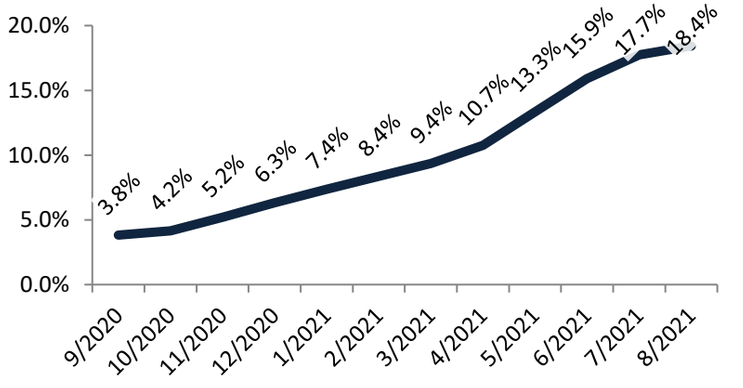
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	5	$ 1,099,300	$ 1,062,900
10/2020	5	$ 1,106,900	$ 1,064,000
11/2020	5	$ 1,120,200	$ 1,070,700
12/2020	5	$ 1,135,400	$ 1,080,200
1/2021	4	$ 1,150,400	$ 1,084,300
2/2021	3	$ 1,164,600	$ 1,073,000
3/2021	3	$ 1,178,400	$ 1,037,600
4/2021	3	$ 1,195,500	$ 1,007,700
5/2021	3	$ 1,220,800	$ 1,031,100
6/2021	2	$ 1,248,300	$ 1,032,500
7/2021	2	$ 1,274,400	$ 1,025,900
8/2021	2	$ 1,289,900	$ 1,047,400



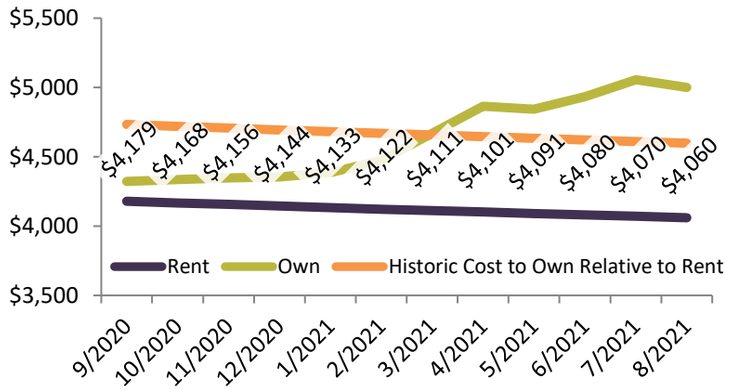
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-9.8%	$ 1,099,300	3.8%
10/2020	-9.2%	$ 1,106,900	4.2%
11/2020	-8.6%	$ 1,120,200	5.2%
12/2020	-8.1%	$ 1,135,400	6.3%
1/2021	-7.2%	$ 1,150,400	7.4%
2/2021	-4.7%	$ 1,164,600	8.4%
3/2021	0.3%	$ 1,178,400	9.4%
4/2021	5.4%	$ 1,195,500	10.7%
5/2021	5.1%	$ 1,220,800	13.3%
6/2021	7.6%	$ 1,248,300	15.9%
7/2021	11.0%	$ 1,274,400	17.7%
8/2021	9.9%	$ 1,289,900	18.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	-3.5%	$ 4,179	$ 4,322
10/2020	-3.5%	$ 4,168	$ 4,335
11/2020	-3.5%	$ 4,156	$ 4,348
12/2020	-3.5%	$ 4,144	$ 4,356
1/2021	-3.5%	$ 4,133	$ 4,385
2/2021	-3.4%	$ 4,122	$ 4,474
3/2021	-3.4%	$ 4,111	$ 4,669
4/2021	-3.3%	$ 4,101	$ 4,865
5/2021	-3.3%	$ 4,091	$ 4,843
6/2021	-3.3%	$ 4,080	$ 4,933
7/2021	-3.2%	$ 4,070	$ 5,056
8/2021	-3.2%	$ 4,060	$ 5,000

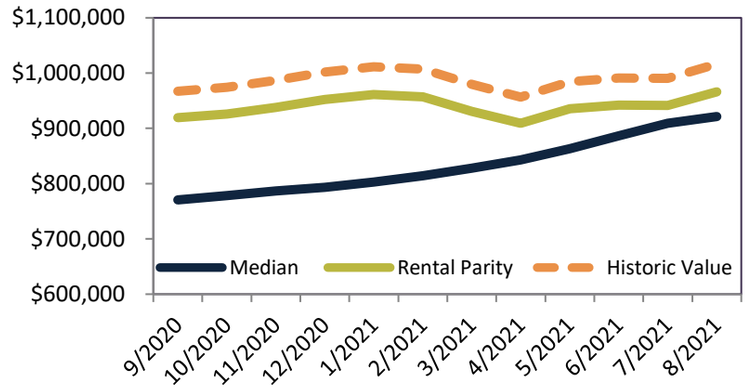


Thousand Oaks Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.2% premium. Today's discount is 4.6%. This market is 9.8% undervalued.
Median home price is $921,400. Prices rose 21.1% year-over-year.
Monthly cost of ownership is $3,571, and rents average $3,745, making owning $173 per month less costly than renting.
Rents rose 4.2% year-over-year. The current capitalization rate (rent/price) is 3.9%.
Market rating = 8

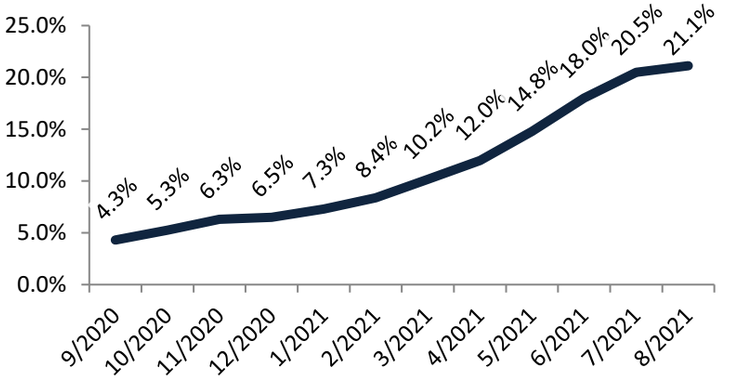
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 770,600	$ 919,400
10/2020	***10***	$ 778,100	$ 926,200
11/2020	***10***	$ 786,700	$ 937,900
12/2020	***10***	$ 793,500	$ 952,100
1/2021	***10***	$ 803,100	$ 961,500
2/2021	9	$ 814,100	$ 957,200
3/2021	9	$ 828,200	$ 931,000
4/2021	8	$ 843,200	$ 909,200
5/2021	8	$ 863,500	$ 935,600
6/2021	8	$ 886,700	$ 942,000
7/2021	8	$ 909,100	$ 941,200
8/2021	8	$ 921,400	$ 966,100



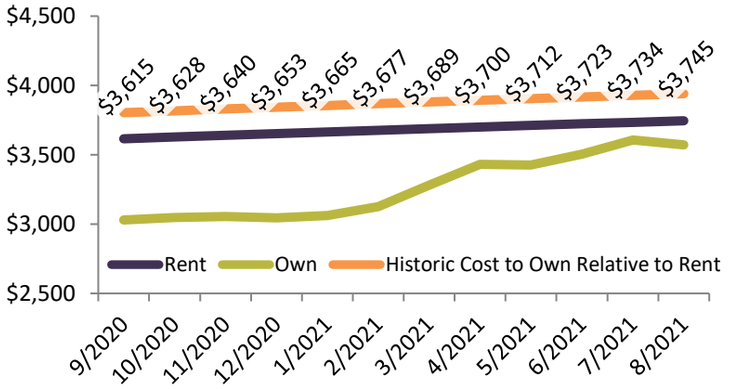
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-21.4%	$ 770,600	4.3%
10/2020	-21.2%	$ 778,100	5.3%
11/2020	-21.3%	$ 786,700	6.3%
12/2020	-21.9%	$ 793,500	6.5%
1/2021	-21.7%	$ 803,100	7.3%
2/2021	-20.2%	$ 814,100	8.4%
3/2021	-16.3%	$ 828,200	10.2%
4/2021	-12.5%	$ 843,200	12.0%
5/2021	-12.9%	$ 863,500	14.8%
6/2021	-11.1%	$ 886,700	18.0%
7/2021	-8.6%	$ 909,100	20.5%
8/2021	-9.8%	$ 921,400	21.1%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	5.0%	$ 3,615	$ 3,030
10/2020	5.0%	$ 3,628	$ 3,048
11/2020	4.9%	$ 3,640	$ 3,053
12/2020	4.8%	$ 3,653	$ 3,044
1/2021	4.7%	$ 3,665	$ 3,061
2/2021	4.7%	$ 3,677	$ 3,127
3/2021	4.6%	$ 3,689	$ 3,281
4/2021	4.5%	$ 3,700	$ 3,431
5/2021	4.4%	$ 3,712	$ 3,426
6/2021	4.3%	$ 3,723	$ 3,504
7/2021	4.3%	$ 3,734	$ 3,607
8/2021	4.2%	$ 3,745	$ 3,572

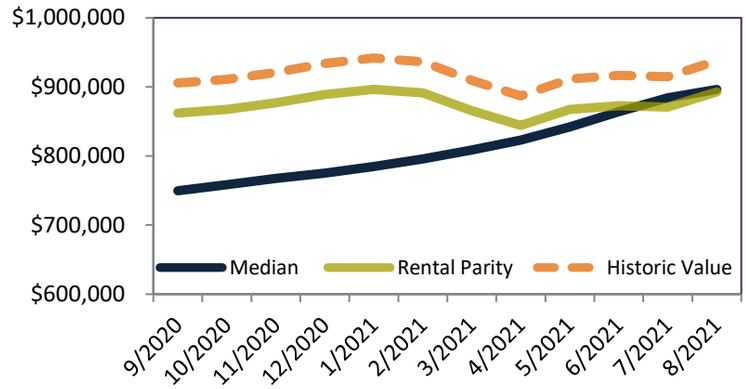


Newbury Park Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.1% premium. Today's premium is 0.5%. This market is 4.6% undervalued.
Median home price is $896,300. Prices rose 21.3% year-over-year.
Monthly cost of ownership is $3,474, and rents average $3,460, making owning $014 per month more costly than renting.
Rents rose 2.4% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 7

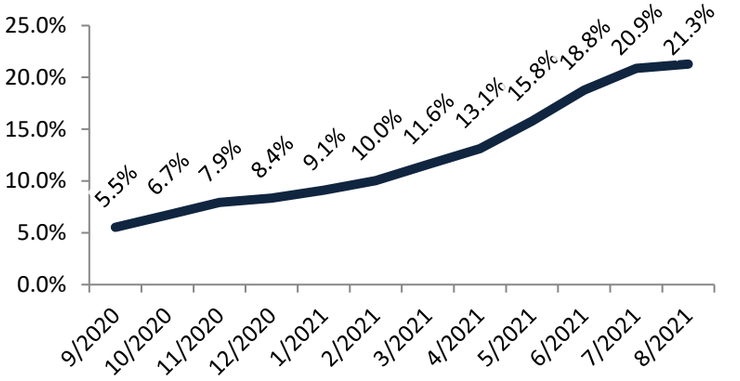
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 749,700	$ 862,300
10/2020	***10***	$ 758,300	$ 867,300
11/2020	9	$ 767,700	$ 876,900
12/2020	9	$ 775,400	$ 888,900
1/2021	9	$ 784,900	$ 896,500
2/2021	9	$ 795,700	$ 891,200
3/2021	8	$ 808,900	$ 865,600
4/2021	8	$ 823,000	$ 844,300
5/2021	8	$ 842,100	$ 867,600
6/2021	7	$ 863,900	$ 872,500
7/2021	7	$ 884,200	$ 870,600
8/2021	7	$ 896,300	$ 892,600



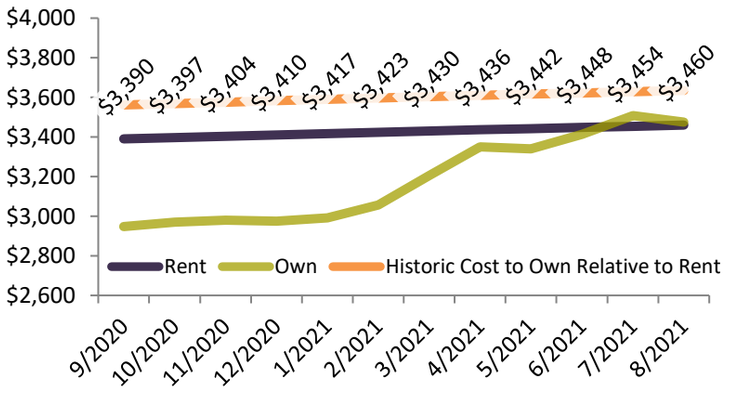
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.1%	$ 749,700	5.5%
10/2020	-17.6%	$ 758,300	6.7%
11/2020	-17.5%	$ 767,700	7.9%
12/2020	-17.8%	$ 775,400	8.4%
1/2021	-17.5%	$ 784,900	9.1%
2/2021	-15.8%	$ 795,700	10.0%
3/2021	-11.6%	$ 808,900	11.6%
4/2021	-7.6%	$ 823,000	13.1%
5/2021	-8.0%	$ 842,100	15.8%
6/2021	-6.0%	$ 863,900	18.8%
7/2021	-3.5%	$ 884,200	20.9%
8/2021	-4.6%	$ 896,300	21.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	2.8%	$ 3,390	$ 2,948
10/2020	2.8%	$ 3,397	$ 2,970
11/2020	2.7%	$ 3,404	$ 2,980
12/2020	2.7%	$ 3,410	$ 2,975
1/2021	2.7%	$ 3,417	$ 2,992
2/2021	2.6%	$ 3,423	$ 3,057
3/2021	2.6%	$ 3,430	$ 3,205
4/2021	2.5%	$ 3,436	$ 3,349
5/2021	2.5%	$ 3,442	$ 3,341
6/2021	2.5%	$ 3,448	$ 3,414
7/2021	2.4%	$ 3,454	$ 3,508
8/2021	2.4%	$ 3,460	$ 3,474

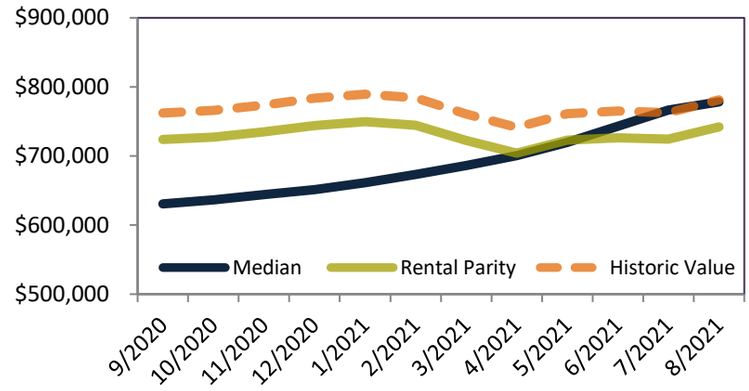


Ventura Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.3% premium. Today's premium is 4.9%. This market is 0.4% undervalued.
Median home price is $778,300. Prices rose 25.0% year-over-year.
Monthly cost of ownership is $3,016, and rents average $2,876, making owning $140 per month more costly than renting.
Rents rose 1.2% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 5

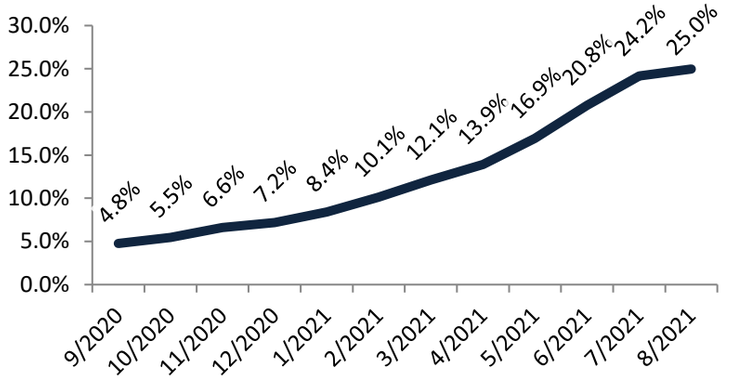
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 630,700	$ 723,900
10/2020	8	$ 636,300	$ 727,500
11/2020	8	$ 644,200	$ 734,800
12/2020	7	$ 651,400	$ 744,100
1/2021	7	$ 661,300	$ 749,700
2/2021	7	$ 673,100	$ 744,600
3/2021	6	$ 686,400	$ 722,500
4/2021	5	$ 700,500	$ 704,100
5/2021	5	$ 719,800	$ 723,000
6/2021	5	$ 742,900	$ 726,400
7/2021	5	$ 766,400	$ 724,300
8/2021	5	$ 778,300	$ 741,900



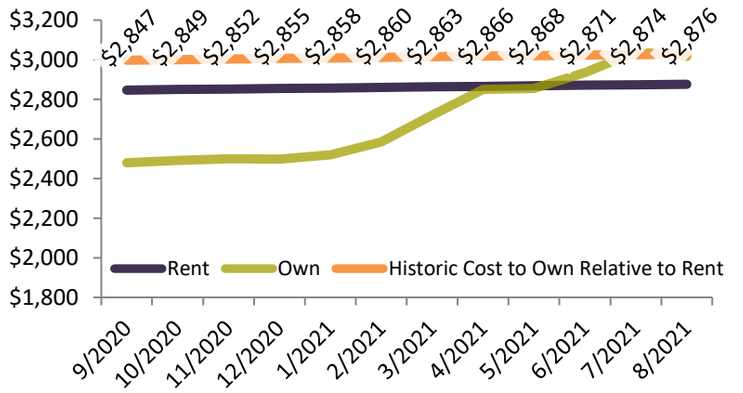
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.2%	$ 630,700	4.8%
10/2020	-17.8%	$ 636,300	5.5%
11/2020	-17.6%	$ 644,200	6.6%
12/2020	-17.8%	$ 651,400	7.2%
1/2021	-17.1%	$ 661,300	8.4%
2/2021	-14.9%	$ 673,100	10.1%
3/2021	-10.3%	$ 686,400	12.1%
4/2021	-5.8%	$ 700,500	13.9%
5/2021	-5.7%	$ 719,800	16.9%
6/2021	-3.0%	$ 742,900	20.8%
7/2021	0.5%	$ 766,400	24.2%
8/2021	-0.4%	$ 778,300	25.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.5%	$ 2,847	$ 2,480
10/2020	1.4%	$ 2,849	$ 2,492
11/2020	1.4%	$ 2,852	$ 2,500
12/2020	1.4%	$ 2,855	$ 2,499
1/2021	1.3%	$ 2,858	$ 2,521
2/2021	1.3%	$ 2,860	$ 2,586
3/2021	1.3%	$ 2,863	$ 2,720
4/2021	1.3%	$ 2,866	$ 2,851
5/2021	1.3%	$ 2,868	$ 2,856
6/2021	1.2%	$ 2,871	$ 2,936
7/2021	1.2%	$ 2,874	$ 3,040
8/2021	1.2%	$ 2,876	$ 3,017

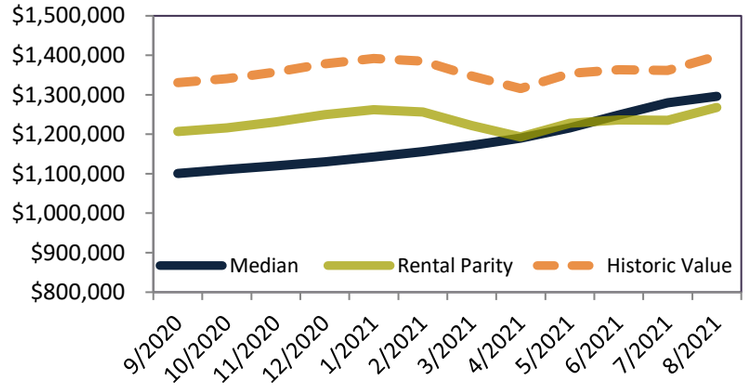


Westlake Village Housing Market Value & Trends Update

Historically, properties in this market sell at a 10.3% premium. Today's premium is 2.3%. This market is 8.0% undervalued.
Median home price is $1,296,100. Prices rose 19.3% year-over-year.
Monthly cost of ownership is $5,024, and rents average $4,915, making owning $108 per month more costly than renting.
Rents rose 4.2% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 8

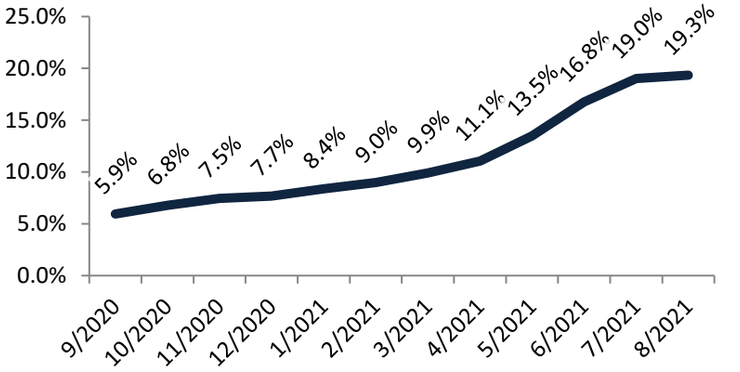
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 1,100,700	$ 1,207,000
10/2020	***10***	$ 1,110,500	$ 1,216,000
11/2020	9	$ 1,120,400	$ 1,231,200
12/2020	9	$ 1,129,700	$ 1,249,800
1/2021	9	$ 1,142,600	$ 1,262,100
2/2021	9	$ 1,156,200	$ 1,256,300
3/2021	9	$ 1,172,200	$ 1,221,900
4/2021	8	$ 1,190,300	$ 1,193,300
5/2021	8	$ 1,216,500	$ 1,227,900
6/2021	8	$ 1,248,700	$ 1,236,400
7/2021	7	$ 1,279,900	$ 1,235,300
8/2021	8	$ 1,296,100	$ 1,267,900



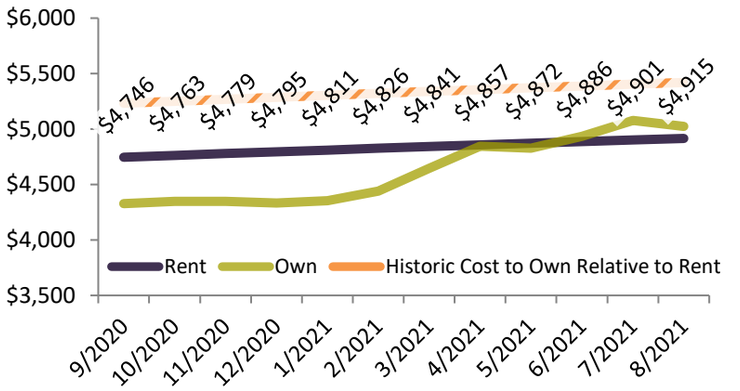
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-19.1%	$ 1,100,700	5.9%
10/2020	-18.9%	$ 1,110,500	6.8%
11/2020	-19.3%	$ 1,120,400	7.5%
12/2020	-19.9%	$ 1,129,700	7.7%
1/2021	-19.7%	$ 1,142,600	8.4%
2/2021	-18.2%	$ 1,156,200	9.0%
3/2021	-14.3%	$ 1,172,200	9.9%
4/2021	-10.5%	$ 1,190,300	11.1%
5/2021	-11.2%	$ 1,216,500	13.5%
6/2021	-9.3%	$ 1,248,700	16.8%
7/2021	-6.7%	$ 1,279,900	19.0%
8/2021	-8.0%	$ 1,296,100	19.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	5.1%	$ 4,746	$ 4,328
10/2020	5.0%	$ 4,763	$ 4,349
11/2020	4.9%	$ 4,779	$ 4,349
12/2020	4.8%	$ 4,795	$ 4,334
1/2021	4.7%	$ 4,811	$ 4,355
2/2021	4.6%	$ 4,826	$ 4,441
3/2021	4.5%	$ 4,841	$ 4,644
4/2021	4.5%	$ 4,857	$ 4,844
5/2021	4.4%	$ 4,872	$ 4,826
6/2021	4.3%	$ 4,886	$ 4,935
7/2021	4.2%	$ 4,901	$ 5,078
8/2021	4.2%	$ 4,915	$ 5,024

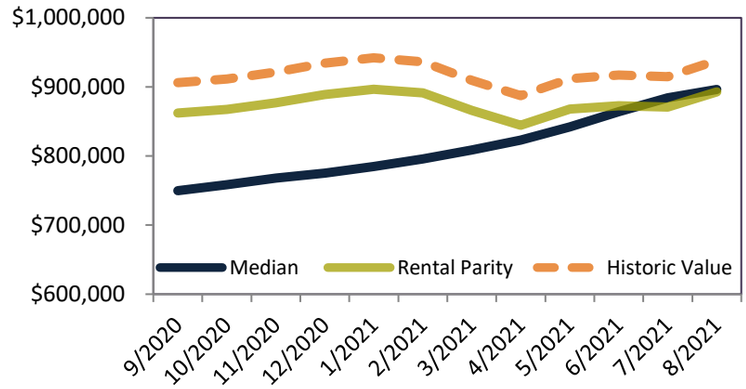


91320 Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.1% premium. Today's premium is 0.4%. This market is 4.7% undervalued.
Median home price is $896,300. Prices rose 21.3% year-over-year.
Monthly cost of ownership is $3,474, and rents average $3,460, making owning $013 per month more costly than renting.
Rents rose 2.4% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 7

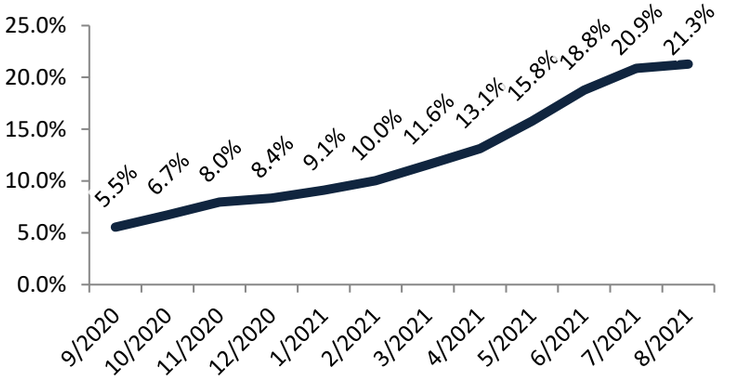
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 749,800	$ 862,400
10/2020	***10***	$ 758,300	$ 867,500
11/2020	9	$ 767,800	$ 877,100
12/2020	9	$ 775,400	$ 889,100
1/2021	9	$ 784,900	$ 896,600
2/2021	9	$ 795,700	$ 891,300
3/2021	8	$ 808,900	$ 865,800
4/2021	8	$ 823,000	$ 844,500
5/2021	8	$ 842,100	$ 867,800
6/2021	7	$ 863,900	$ 872,700
7/2021	7	$ 884,200	$ 870,800
8/2021	7	$ 896,300	$ 892,800



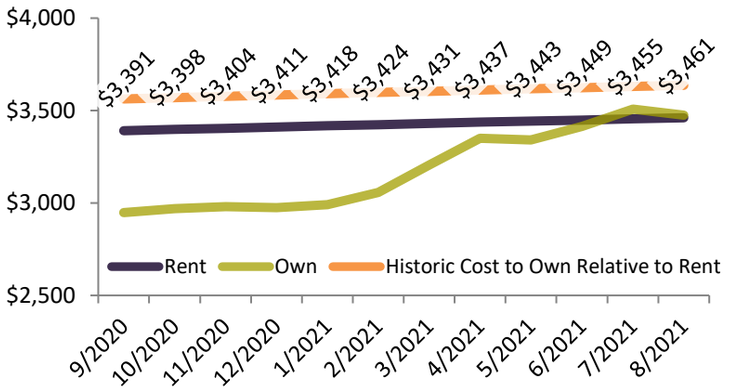
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.1%	$ 749,800	5.5%
10/2020	-17.7%	$ 758,300	6.7%
11/2020	-17.5%	$ 767,800	8.0%
12/2020	-17.9%	$ 775,400	8.4%
1/2021	-17.5%	$ 784,900	9.1%
2/2021	-15.8%	$ 795,700	10.0%
3/2021	-11.6%	$ 808,900	11.6%
4/2021	-7.6%	$ 823,000	13.1%
5/2021	-8.0%	$ 842,100	15.8%
6/2021	-6.1%	$ 863,900	18.8%
7/2021	-3.5%	$ 884,200	20.9%
8/2021	-4.7%	$ 896,300	21.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	2.8%	$ 3,391	$ 2,948
10/2020	2.8%	$ 3,398	$ 2,970
11/2020	2.8%	$ 3,404	$ 2,980
12/2020	2.7%	$ 3,411	$ 2,975
1/2021	2.7%	$ 3,418	$ 2,992
2/2021	2.6%	$ 3,424	$ 3,057
3/2021	2.6%	$ 3,431	$ 3,205
4/2021	2.6%	$ 3,437	$ 3,349
5/2021	2.5%	$ 3,443	$ 3,341
6/2021	2.5%	$ 3,449	$ 3,414
7/2021	2.4%	$ 3,455	$ 3,508
8/2021	2.4%	$ 3,461	$ 3,474

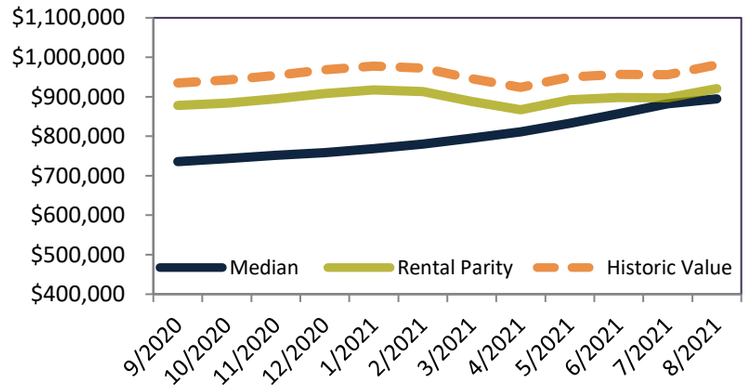


91360 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.5% premium. Today's discount is 2.9%. This market is 9.4% undervalued.
Median home price is $894,800. Prices rose 23.3% year-over-year.
Monthly cost of ownership is $3,468, and rents average $3,569, making owning $100 per month less costly than renting.
Rents rose 4.0% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 8

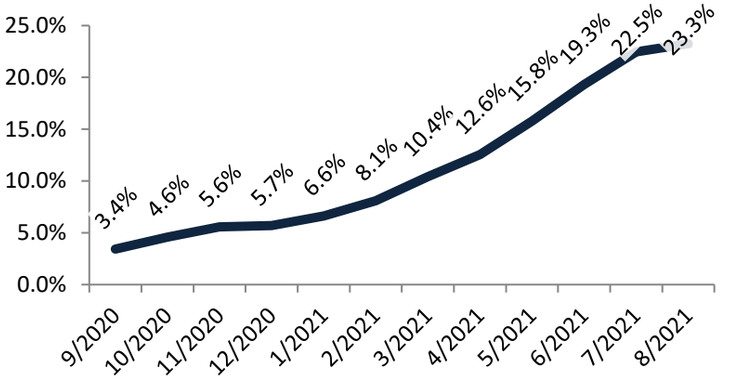
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 735,800	$ 877,900
10/2020	***10***	$ 743,600	$ 884,200
11/2020	***10***	$ 751,800	$ 895,200
12/2020	***10***	$ 758,200	$ 908,600
1/2021	***10***	$ 768,100	$ 917,400
2/2021	***10***	$ 780,100	$ 913,100
3/2021	9	$ 795,600	$ 888,000
4/2021	8	$ 811,500	$ 867,100
5/2021	8	$ 833,000	$ 892,000
6/2021	8	$ 857,500	$ 898,100
7/2021	8	$ 881,900	$ 897,100
8/2021	8	$ 894,800	$ 920,700



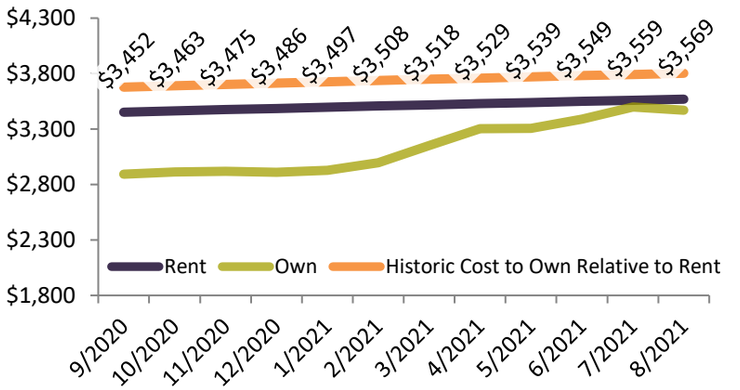
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-22.7%	$ 735,800	3.4%
10/2020	-22.4%	$ 743,600	4.6%
11/2020	-22.6%	$ 751,800	5.6%
12/2020	-23.1%	$ 758,200	5.7%
1/2021	-22.8%	$ 768,100	6.6%
2/2021	-21.1%	$ 780,100	8.1%
3/2021	-17.0%	$ 795,600	10.4%
4/2021	-13.0%	$ 811,500	12.6%
5/2021	-13.2%	$ 833,000	15.8%
6/2021	-11.1%	$ 857,500	19.3%
7/2021	-8.2%	$ 881,900	22.5%
8/2021	-9.4%	$ 894,800	23.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	4.7%	$ 3,452	$ 2,893
10/2020	4.7%	$ 3,463	$ 2,912
11/2020	4.6%	$ 3,475	$ 2,918
12/2020	4.5%	$ 3,486	$ 2,909
1/2021	4.5%	$ 3,497	$ 2,928
2/2021	4.4%	$ 3,508	$ 2,997
3/2021	4.3%	$ 3,518	$ 3,152
4/2021	4.2%	$ 3,529	$ 3,302
5/2021	4.2%	$ 3,539	$ 3,305
6/2021	4.1%	$ 3,549	$ 3,389
7/2021	4.0%	$ 3,559	$ 3,499
8/2021	4.0%	$ 3,569	$ 3,469

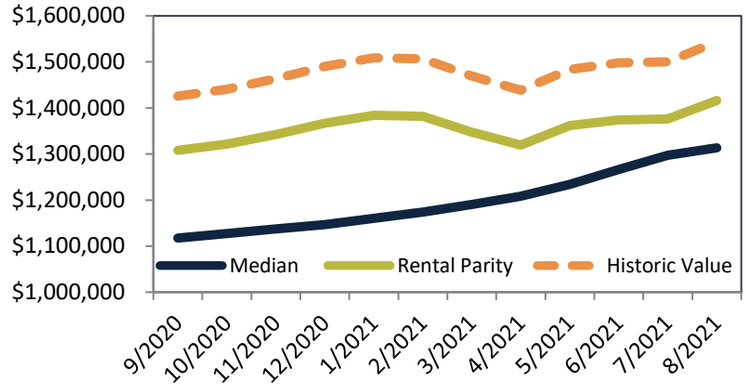


91361 Housing Market Value & Trends Update

Historically, properties in this market sell at a 9.0% premium. Today's discount is 7.3%. This market is 16.3% undervalued.
Median home price is $1,313,400. Prices rose 19.1% year-over-year.
Monthly cost of ownership is $5,091, and rents average $5,489, making owning $398 per month less costly than renting.
Rents rose 8.0% year-over-year. The current capitalization rate (rent/price) is 4.0%.
Market rating = 8

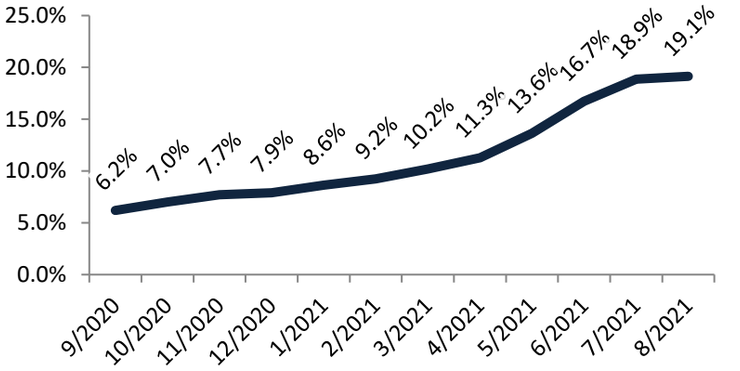
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 1,117,500	$ 1,308,000
10/2020	9	$ 1,127,400	$ 1,321,700
11/2020	9	$ 1,137,600	$ 1,342,400
12/2020	9	$ 1,147,000	$ 1,366,800
1/2021	9	$ 1,160,100	$ 1,384,300
2/2021	9	$ 1,173,900	$ 1,381,900
3/2021	8	$ 1,190,200	$ 1,347,700
4/2021	8	$ 1,208,200	$ 1,319,700
5/2021	8	$ 1,234,300	$ 1,361,400
6/2021	8	$ 1,266,200	$ 1,374,200
7/2021	8	$ 1,297,200	$ 1,376,400
8/2021	8	$ 1,313,400	$ 1,416,200



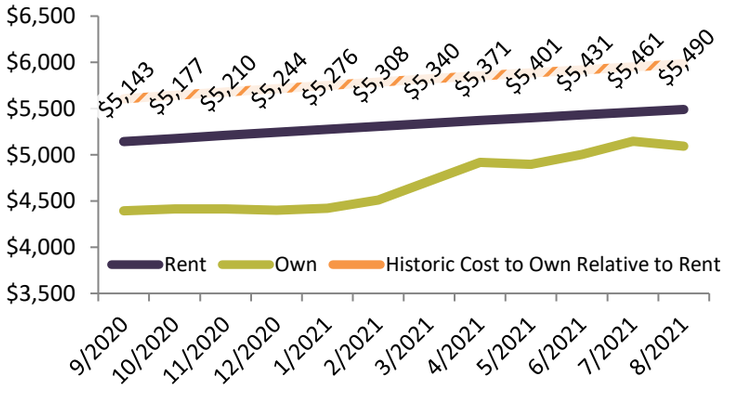
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-23.6%	$ 1,117,500	6.2%
10/2020	-23.7%	$ 1,127,400	7.0%
11/2020	***-24.3%***	$ 1,137,600	7.7%
12/2020	***-25.1%***	$ 1,147,000	7.9%
1/2021	***-25.2%***	$ 1,160,100	8.6%
2/2021	***-24.1%***	$ 1,173,900	9.2%
3/2021	-20.7%	$ 1,190,200	10.2%
4/2021	-17.4%	$ 1,208,200	11.3%
5/2021	-18.3%	$ 1,234,300	13.6%
6/2021	-16.9%	$ 1,266,200	16.7%
7/2021	-14.8%	$ 1,297,200	18.9%
8/2021	-16.3%	$ 1,313,400	19.1%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	9.9%	$ 5,143	$ 4,394
10/2020	9.7%	$ 5,177	$ 4,416
11/2020	9.6%	$ 5,210	$ 4,415
12/2020	9.4%	$ 5,244	$ 4,400
1/2021	9.3%	$ 5,276	$ 4,422
2/2021	9.1%	$ 5,308	$ 4,509
3/2021	8.9%	$ 5,340	$ 4,716
4/2021	8.7%	$ 5,371	$ 4,917
5/2021	8.5%	$ 5,401	$ 4,897
6/2021	8.3%	$ 5,431	$ 5,004
7/2021	8.1%	$ 5,461	$ 5,146
8/2021	8.0%	$ 5,490	$ 5,091

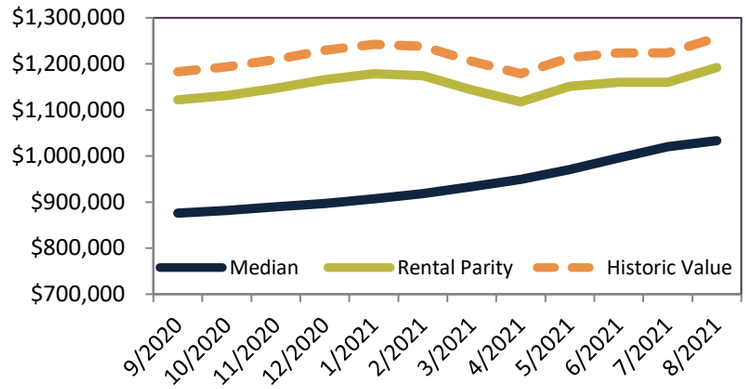


91362 Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.5% premium. Today's discount is 13.3%. This market is 18.8% undervalued.
Median home price is $1,033,300. Prices rose 19.2% year-over-year.
Monthly cost of ownership is $4,005, and rents average $4,620, making owning $615 per month less costly than renting.
Rents rose 5.6% year-over-year. The current capitalization rate (rent/price) is 4.3%.
Market rating = 9

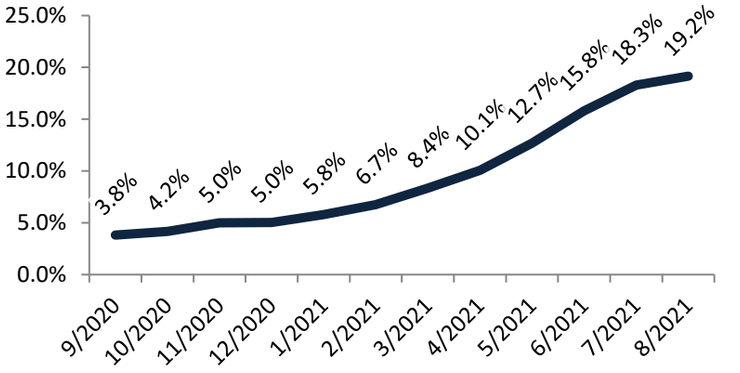
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 876,000	$ 1,122,000
10/2020	***10***	$ 881,600	$ 1,131,600
11/2020	***10***	$ 890,000	$ 1,147,000
12/2020	***10***	$ 896,600	$ 1,165,600
1/2021	***10***	$ 907,100	$ 1,178,300
2/2021	***10***	$ 918,700	$ 1,174,200
3/2021	***10***	$ 933,500	$ 1,143,200
4/2021	9	$ 949,400	$ 1,117,600
5/2021	***10***	$ 970,800	$ 1,151,100
6/2021	9	$ 995,900	$ 1,160,200
7/2021	9	$ 1,020,500	$ 1,160,200
8/2021	9	$ 1,033,300	$ 1,192,000



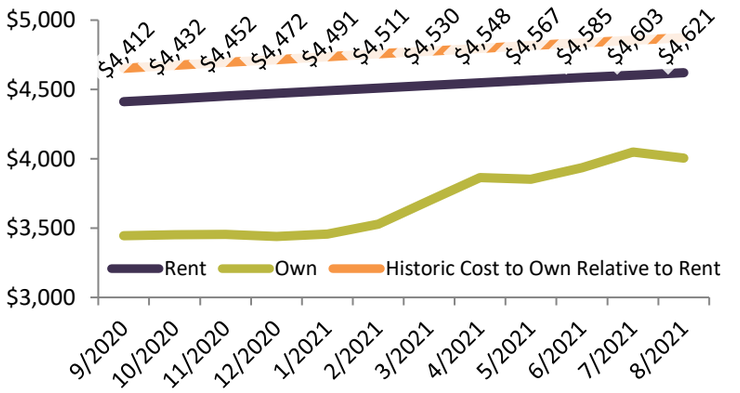
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	***-27.4%***	$ 876,000	3.8%
10/2020	***-27.5%***	$ 881,600	4.2%
11/2020	***-27.9%***	$ 890,000	5.0%
12/2020	***-28.5%***	$ 896,600	5.0%
1/2021	***-28.5%***	$ 907,100	5.8%
2/2021	***-27.2%***	$ 918,700	6.7%
3/2021	-23.8%	$ 933,500	8.4%
4/2021	-20.5%	$ 949,400	10.1%
5/2021	-21.1%	$ 970,800	12.7%
6/2021	-19.6%	$ 995,900	15.8%
7/2021	-17.5%	$ 1,020,500	18.3%
8/2021	-18.8%	$ 1,033,300	19.2%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	6.9%	$ 4,412	$ 3,444
10/2020	6.7%	$ 4,432	$ 3,453
11/2020	6.6%	$ 4,452	$ 3,454
12/2020	6.5%	$ 4,472	$ 3,440
1/2021	6.3%	$ 4,491	$ 3,457
2/2021	6.2%	$ 4,511	$ 3,529
3/2021	6.1%	$ 4,530	$ 3,699
4/2021	6.0%	$ 4,548	$ 3,864
5/2021	5.9%	$ 4,567	$ 3,851
6/2021	5.8%	$ 4,585	$ 3,936
7/2021	5.7%	$ 4,603	$ 4,049
8/2021	5.6%	$ 4,621	$ 4,005

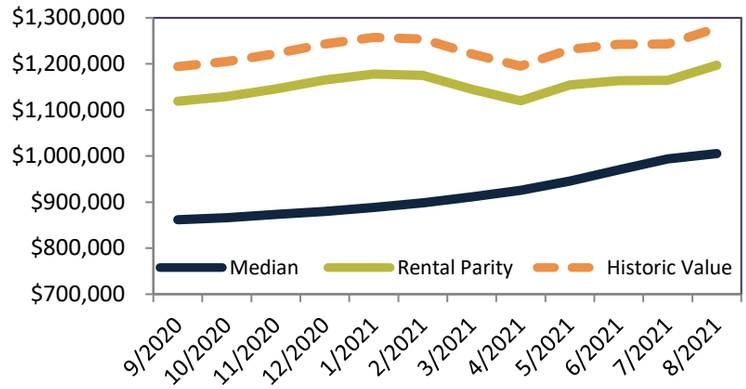


91377 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.7% premium. Today's discount is 16.1%. This market is 22.8% undervalued.
Median home price is $1,005,300. Prices rose 17.7% year-over-year.
Monthly cost of ownership is $3,896, and rents average $4,640, making owning $743 per month less costly than renting.
Rents rose 6.5% year-over-year. The current capitalization rate (rent/price) is 4.4%.
Market rating = 10

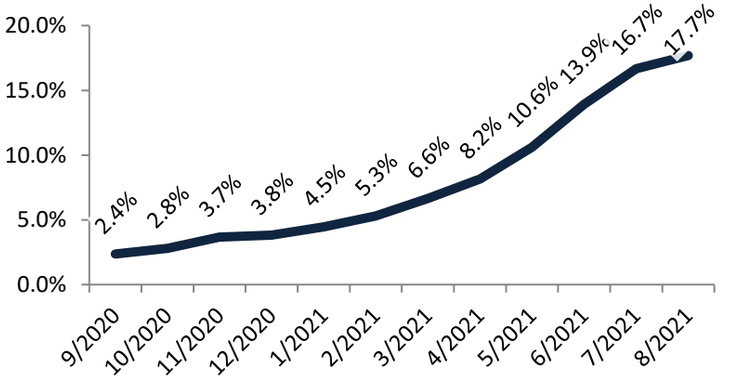
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 861,600	$ 1,118,900
10/2020	***10***	$ 866,200	$ 1,129,300
11/2020	***10***	$ 873,500	$ 1,145,400
12/2020	***10***	$ 879,500	$ 1,164,700
1/2021	***10***	$ 888,200	$ 1,178,200
2/2021	***10***	$ 898,600	$ 1,174,800
3/2021	***10***	$ 911,400	$ 1,144,600
4/2021	9	$ 925,800	$ 1,119,700
5/2021	***10***	$ 945,400	$ 1,154,000
6/2021	***10***	$ 969,700	$ 1,163,800
7/2021	***10***	$ 993,700	$ 1,164,600
8/2021	***10***	$ 1,005,300	$ 1,197,200



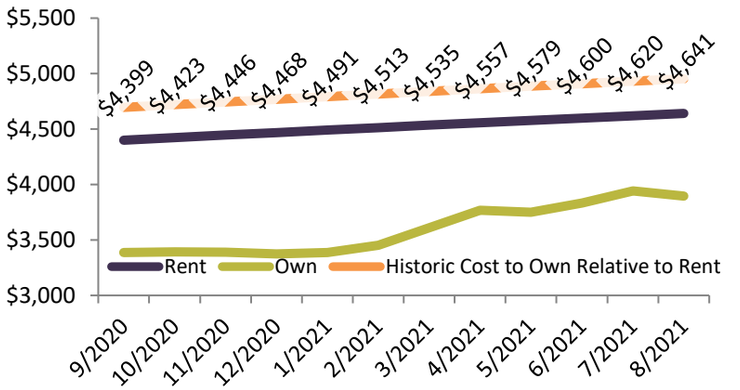
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	***-29.7%***	$ 861,600	2.4%
10/2020	***-30.0%***	$ 866,200	2.8%
11/2020	***-30.5%***	$ 873,500	3.7%
12/2020	***-31.2%***	$ 879,500	3.8%
1/2021	***-31.3%***	$ 888,200	4.5%
2/2021	***-30.2%***	$ 898,600	5.3%
3/2021	***-27.1%***	$ 911,400	6.6%
4/2021	***-24.0%***	$ 925,800	8.2%
5/2021	***-24.8%***	$ 945,400	10.6%
6/2021	-23.4%	$ 969,700	13.9%
7/2021	-21.4%	$ 993,700	16.7%
8/2021	-22.8%	$ 1,005,300	17.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	8.2%	$ 4,399	$ 3,388
10/2020	8.0%	$ 4,423	$ 3,393
11/2020	7.8%	$ 4,446	$ 3,390
12/2020	7.6%	$ 4,468	$ 3,374
1/2021	7.4%	$ 4,491	$ 3,385
2/2021	7.3%	$ 4,513	$ 3,452
3/2021	7.2%	$ 4,535	$ 3,611
4/2021	7.0%	$ 4,557	$ 3,768
5/2021	6.9%	$ 4,579	$ 3,751
6/2021	6.8%	$ 4,600	$ 3,832
7/2021	6.6%	$ 4,620	$ 3,942
8/2021	6.5%	$ 4,641	$ 3,897

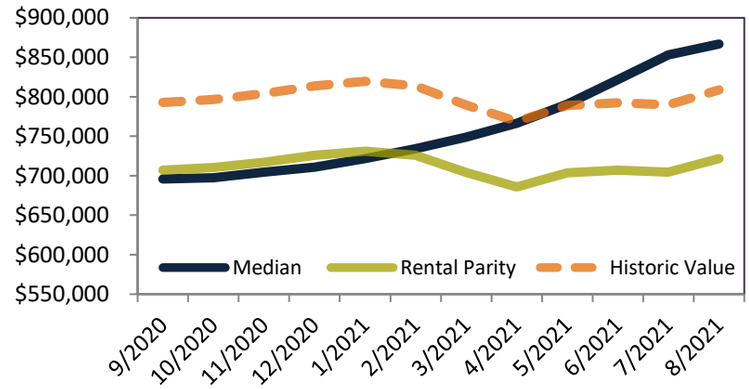


93001 Housing Market Value & Trends Update

Historically, properties in this market sell at a 12.1% premium. Today's premium is 20.1%. This market is 8.0% overvalued.
Median home price is $866,800. Prices rose 25.8% year-over-year.
Monthly cost of ownership is $3,360, and rents average $2,796, making owning $563 per month more costly than renting.
Rents rose 0.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 4

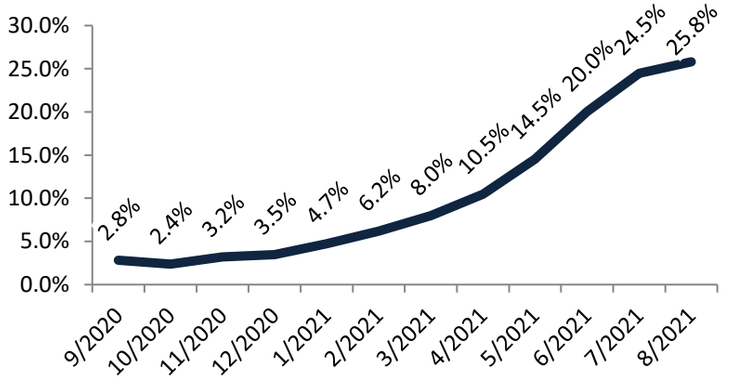
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	7	$ 695,900	$ 707,200
10/2020	7	$ 697,600	$ 710,400
11/2020	7	$ 704,600	$ 717,200
12/2020	8	$ 710,900	$ 726,000
1/2021	7	$ 721,600	$ 731,100
2/2021	7	$ 734,100	$ 725,800
3/2021	5	$ 748,900	$ 704,100
4/2021	5	$ 766,500	$ 685,800
5/2021	5	$ 790,700	$ 703,900
6/2021	5	$ 821,700	$ 707,000
7/2021	4	$ 853,100	$ 704,600
8/2021	4	$ 866,800	$ 721,500



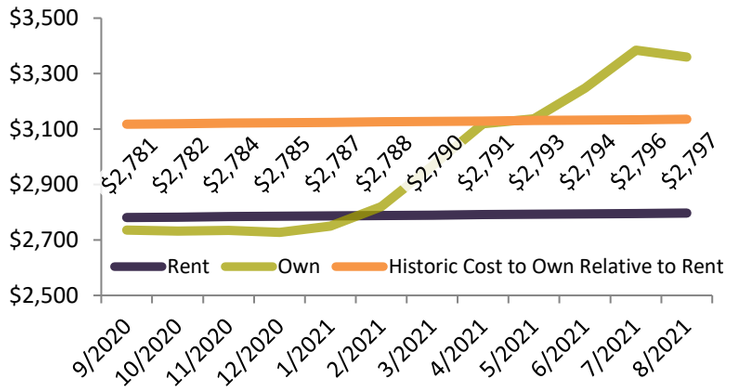
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-13.7%	$ 695,900	2.8%
10/2020	-13.9%	$ 697,600	2.4%
11/2020	-13.9%	$ 704,600	3.2%
12/2020	-14.2%	$ 710,900	3.5%
1/2021	-13.4%	$ 721,600	4.7%
2/2021	-11.0%	$ 734,100	6.2%
3/2021	-5.7%	$ 748,900	8.0%
4/2021	-0.3%	$ 766,500	10.5%
5/2021	0.2%	$ 790,700	14.5%
6/2021	4.1%	$ 821,700	20.0%
7/2021	9.0%	$ 853,100	24.5%
8/2021	8.0%	$ 866,800	25.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	0.9%	$ 2,781	$ 2,736
10/2020	0.8%	$ 2,782	$ 2,732
11/2020	0.8%	$ 2,784	$ 2,735
12/2020	0.8%	$ 2,785	$ 2,727
1/2021	0.8%	$ 2,787	$ 2,750
2/2021	0.7%	$ 2,788	$ 2,820
3/2021	0.7%	$ 2,790	$ 2,967
4/2021	0.7%	$ 2,791	$ 3,119
5/2021	0.7%	$ 2,793	$ 3,137
6/2021	0.7%	$ 2,794	$ 3,247
7/2021	0.7%	$ 2,796	$ 3,384
8/2021	0.7%	$ 2,797	$ 3,360

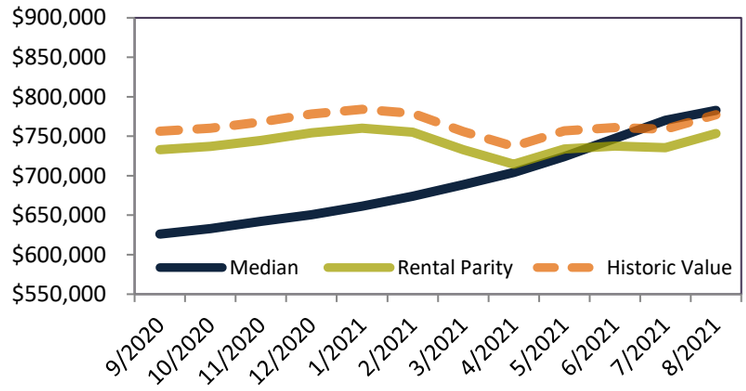


93003 Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.1% premium. Today's premium is 3.8%. This market is 0.7% overvalued.
Median home price is $782,800. Prices rose 26.9% year-over-year.
Monthly cost of ownership is $3,034, and rents average $2,921, making owning $112 per month more costly than renting.
Rents rose 1.6% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 5

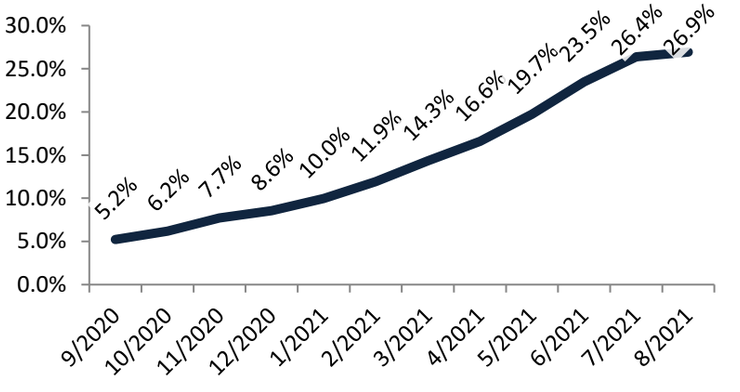
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 626,100	$ 733,200
10/2020	8	$ 632,900	$ 737,000
11/2020	7	$ 642,300	$ 744,600
12/2020	7	$ 650,800	$ 754,300
1/2021	7	$ 661,400	$ 760,200
2/2021	6	$ 674,000	$ 755,200
3/2021	6	$ 688,700	$ 733,100
4/2021	5	$ 704,300	$ 714,600
5/2021	5	$ 724,300	$ 733,900
6/2021	5	$ 747,400	$ 737,600
7/2021	5	$ 770,100	$ 735,600
8/2021	5	$ 782,800	$ 753,700



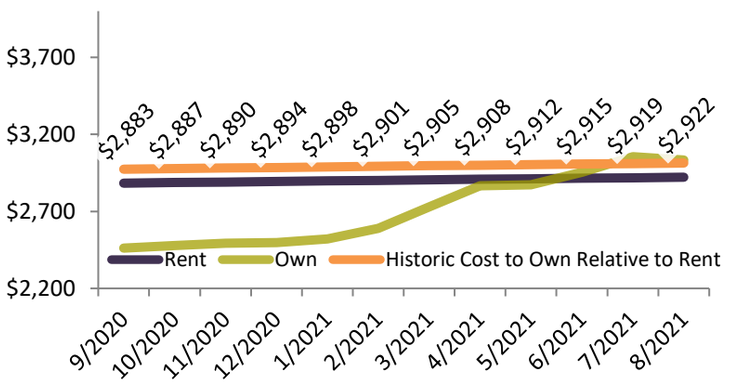
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-17.8%	$ 626,100	5.2%
10/2020	-17.3%	$ 632,900	6.2%
11/2020	-16.9%	$ 642,300	7.7%
12/2020	-16.9%	$ 650,800	8.6%
1/2021	-16.1%	$ 661,400	10.0%
2/2021	-13.9%	$ 674,000	11.9%
3/2021	-9.2%	$ 688,700	14.3%
4/2021	-4.6%	$ 704,300	16.6%
5/2021	-4.5%	$ 724,300	19.7%
6/2021	-1.8%	$ 747,400	23.5%
7/2021	1.5%	$ 770,100	26.4%
8/2021	0.7%	$ 782,800	26.9%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.9%	$ 2,883	$ 2,462
10/2020	1.9%	$ 2,887	$ 2,479
11/2020	1.8%	$ 2,890	$ 2,493
12/2020	1.8%	$ 2,894	$ 2,497
1/2021	1.7%	$ 2,898	$ 2,521
2/2021	1.7%	$ 2,901	$ 2,589
3/2021	1.7%	$ 2,905	$ 2,729
4/2021	1.7%	$ 2,908	$ 2,866
5/2021	1.7%	$ 2,912	$ 2,873
6/2021	1.6%	$ 2,915	$ 2,954
7/2021	1.6%	$ 2,919	$ 3,055
8/2021	1.6%	$ 2,922	$ 3,034

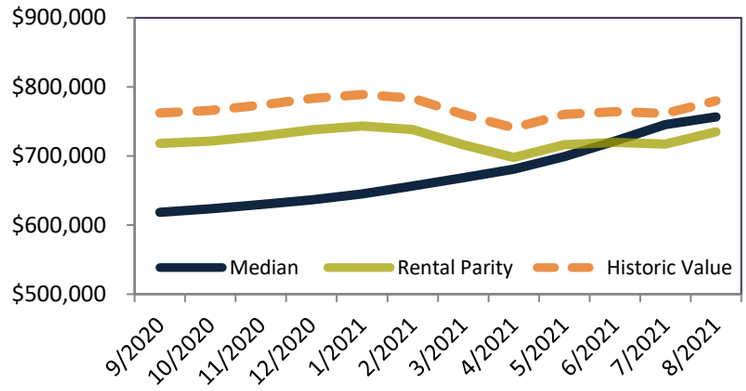


93004 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.1% premium. Today's premium is 2.9%. This market is 3.2% undervalued.
Median home price is $756,600. Prices rose 23.6% year-over-year.
Monthly cost of ownership is $2,932, and rents average $2,848, making owning $083 per month more costly than renting.
Rents rose 1.0% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 5

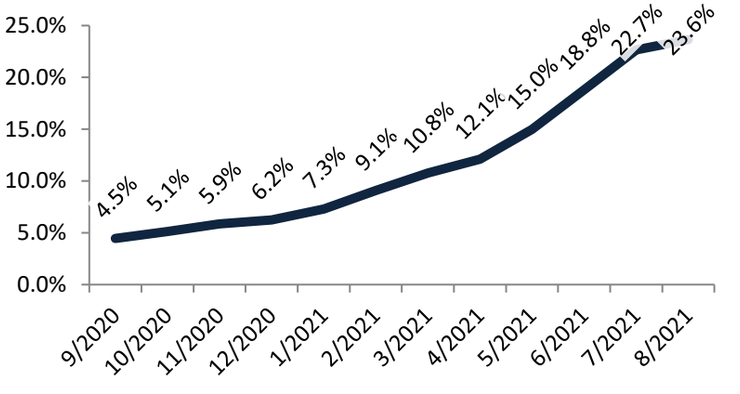
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 618,500	$ 718,300
10/2020	8	$ 623,700	$ 721,700
11/2020	8	$ 630,000	$ 728,800
12/2020	8	$ 636,300	$ 737,900
1/2021	7	$ 645,200	$ 743,400
2/2021	7	$ 656,600	$ 738,200
3/2021	6	$ 668,700	$ 716,300
4/2021	6	$ 680,900	$ 697,900
5/2021	6	$ 699,300	$ 716,500
6/2021	5	$ 721,700	$ 719,800
7/2021	5	$ 745,400	$ 717,500
8/2021	5	$ 756,600	$ 734,900



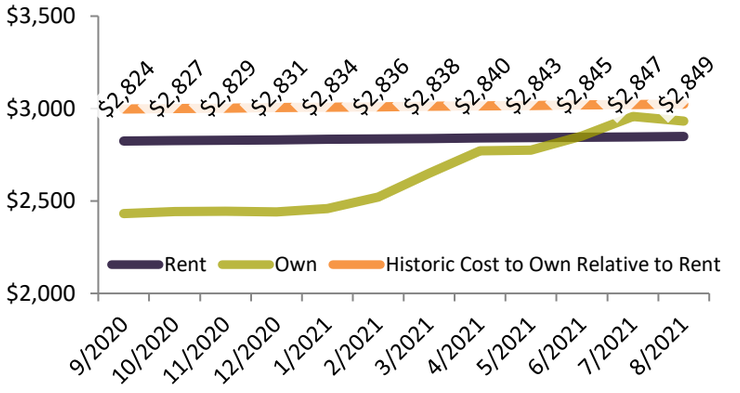
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-20.0%	$ 618,500	4.5%
10/2020	-19.7%	$ 623,700	5.1%
11/2020	-19.7%	$ 630,000	5.9%
12/2020	-19.9%	$ 636,300	6.2%
1/2021	-19.3%	$ 645,200	7.3%
2/2021	-17.2%	$ 656,600	9.1%
3/2021	-12.8%	$ 668,700	10.8%
4/2021	-8.6%	$ 680,900	12.1%
5/2021	-8.5%	$ 699,300	15.0%
6/2021	-5.9%	$ 721,700	18.8%
7/2021	-2.2%	$ 745,400	22.7%
8/2021	-3.2%	$ 756,600	23.6%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.2%	$ 2,824	$ 2,432
10/2020	1.2%	$ 2,827	$ 2,443
11/2020	1.2%	$ 2,829	$ 2,445
12/2020	1.1%	$ 2,831	$ 2,441
1/2021	1.1%	$ 2,834	$ 2,459
2/2021	1.1%	$ 2,836	$ 2,522
3/2021	1.1%	$ 2,838	$ 2,649
4/2021	1.1%	$ 2,840	$ 2,771
5/2021	1.1%	$ 2,843	$ 2,774
6/2021	1.0%	$ 2,845	$ 2,852
7/2021	1.0%	$ 2,847	$ 2,957
8/2021	1.0%	$ 2,849	$ 2,933

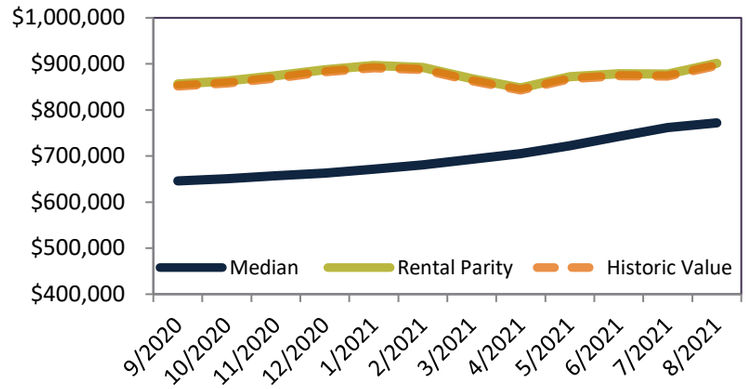


93012 Housing Market Value & Trends Update

Historically, properties in this market sell at a -0.5% discount. Today's discount is 14.3%. This market is 13.8% undervalued.
Median home price is $771,900. Prices rose 20.9% year-over-year.
Monthly cost of ownership is $2,992, and rents average $3,493, making owning $501 per month less costly than renting.
Rents rose 4.3% year-over-year. The current capitalization rate (rent/price) is 4.3%.
Market rating = 8

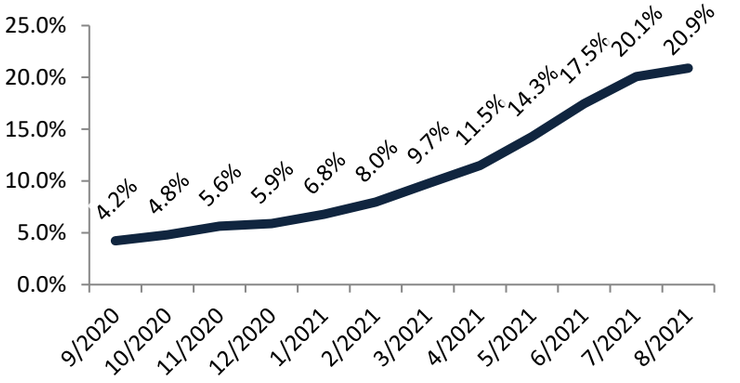
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 645,900	$ 856,700
10/2020	***10***	$ 650,900	$ 863,200
11/2020	***10***	$ 657,300	$ 874,100
12/2020	***10***	$ 663,000	$ 887,400
1/2021	***10***	$ 671,200	$ 896,300
2/2021	***10***	$ 680,900	$ 892,300
3/2021	9	$ 692,800	$ 868,000
4/2021	9	$ 705,400	$ 847,800
5/2021	9	$ 722,500	$ 872,500
6/2021	9	$ 742,100	$ 878,600
7/2021	8	$ 761,600	$ 877,900
8/2021	8	$ 771,900	$ 901,200



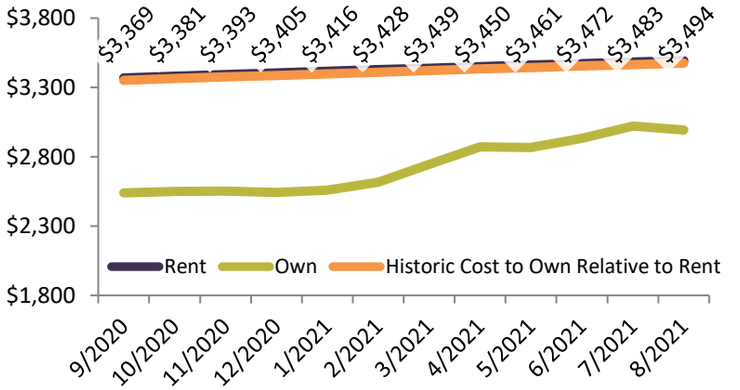
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	***-24.1%***	$ 645,900	4.2%
10/2020	***-24.1%***	$ 650,900	4.8%
11/2020	***-24.3%***	$ 657,300	5.6%
12/2020	***-24.8%***	$ 663,000	5.9%
1/2021	***-24.6%***	$ 671,200	6.8%
2/2021	-23.2%	$ 680,900	8.0%
3/2021	-19.7%	$ 692,800	9.7%
4/2021	-16.3%	$ 705,400	11.5%
5/2021	-16.7%	$ 722,500	14.3%
6/2021	-15.0%	$ 742,100	17.5%
7/2021	-12.7%	$ 761,600	20.1%
8/2021	-13.8%	$ 771,900	20.9%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	5.3%	$ 3,369	$ 2,540
10/2020	5.2%	$ 3,381	$ 2,549
11/2020	5.1%	$ 3,393	$ 2,551
12/2020	5.0%	$ 3,405	$ 2,544
1/2021	4.9%	$ 3,416	$ 2,558
2/2021	4.8%	$ 3,428	$ 2,616
3/2021	4.7%	$ 3,439	$ 2,745
4/2021	4.7%	$ 3,450	$ 2,871
5/2021	4.6%	$ 3,461	$ 2,866
6/2021	4.5%	$ 3,472	$ 2,933
7/2021	4.4%	$ 3,483	$ 3,021
8/2021	4.3%	$ 3,494	$ 2,992

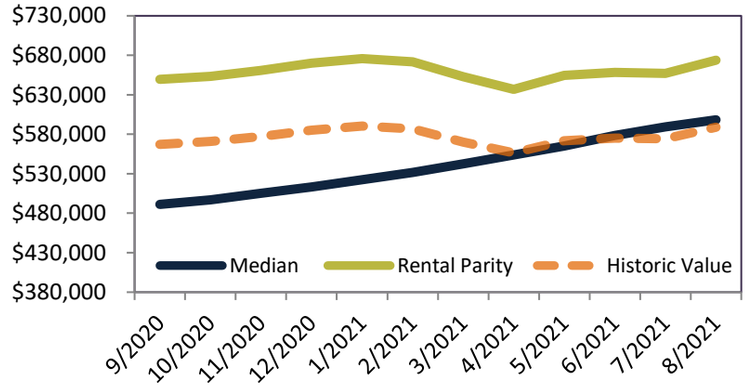


93015 Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.6% discount. Today's discount is 11.2%. This market is 1.4% overvalued.
Median home price is $598,300. Prices rose 23.7% year-over-year.
Monthly cost of ownership is $2,319, and rents average $2,612, making owning $293 per month less costly than renting.
Rents rose 2.7% year-over-year. The current capitalization rate (rent/price) is 4.2%.
Market rating = 7

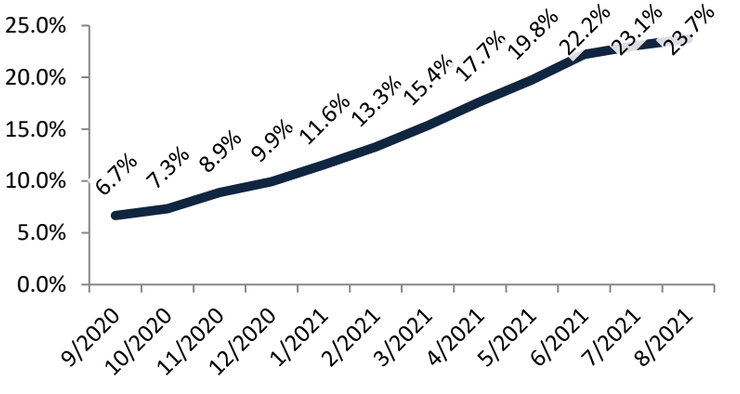
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	9	$ 491,200	$ 649,400
10/2020	8	$ 496,800	$ 653,400
11/2020	8	$ 505,300	$ 660,800
12/2020	8	$ 513,100	$ 670,000
1/2021	8	$ 522,300	$ 675,800
2/2021	8	$ 531,800	$ 671,900
3/2021	7	$ 542,400	$ 652,800
4/2021	7	$ 553,600	$ 636,900
5/2021	7	$ 565,300	$ 654,700
6/2021	7	$ 578,500	$ 658,500
7/2021	7	$ 589,500	$ 657,200
8/2021	7	$ 598,300	$ 673,900



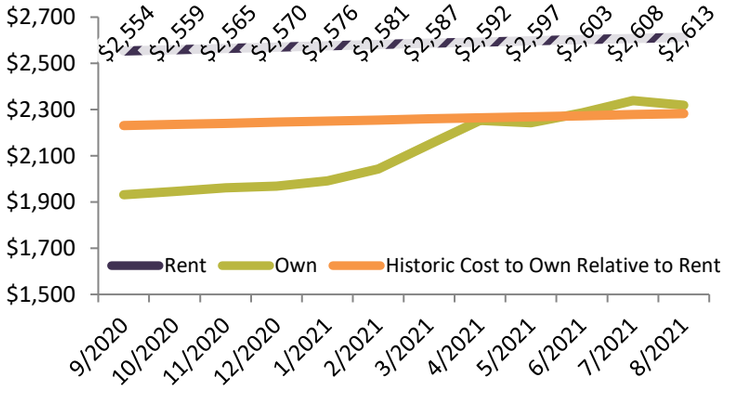
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-11.7%	$ 491,200	6.7%
10/2020	-11.3%	$ 496,800	7.3%
11/2020	-10.9%	$ 505,300	8.9%
12/2020	-10.8%	$ 513,100	9.9%
1/2021	-10.1%	$ 522,300	11.6%
2/2021	-8.2%	$ 531,800	13.3%
3/2021	-4.3%	$ 542,400	15.4%
4/2021	-0.4%	$ 553,600	17.7%
5/2021	-1.0%	$ 565,300	19.8%
6/2021	0.5%	$ 578,500	22.2%
7/2021	2.3%	$ 589,500	23.1%
8/2021	1.4%	$ 598,300	23.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	3.3%	$ 2,554	$ 1,931
10/2020	3.2%	$ 2,559	$ 1,946
11/2020	3.1%	$ 2,565	$ 1,961
12/2020	3.1%	$ 2,570	$ 1,968
1/2021	3.0%	$ 2,576	$ 1,991
2/2021	3.0%	$ 2,581	$ 2,043
3/2021	2.9%	$ 2,587	$ 2,149
4/2021	2.9%	$ 2,592	$ 2,253
5/2021	2.8%	$ 2,597	$ 2,243
6/2021	2.8%	$ 2,603	$ 2,286
7/2021	2.7%	$ 2,608	$ 2,339
8/2021	2.7%	$ 2,613	$ 2,319

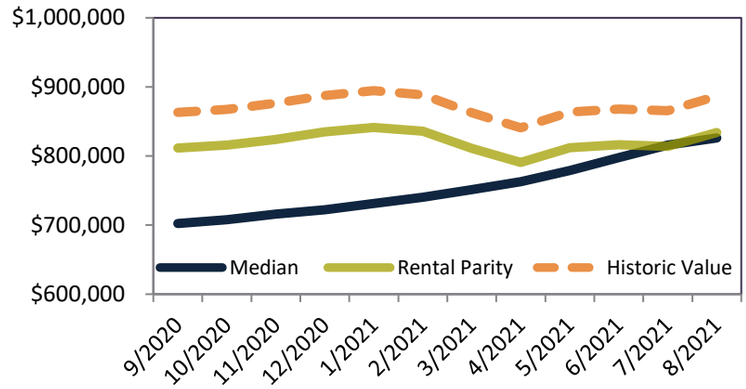


93021 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.3% premium. Today's discount is 1.0%. This market is 7.3% undervalued.
Median home price is $826,100. Prices rose 19.0% year-over-year.
Monthly cost of ownership is $3,202, and rents average $3,232, making owning $030 per month less costly than renting.
Rents rose 1.5% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 6

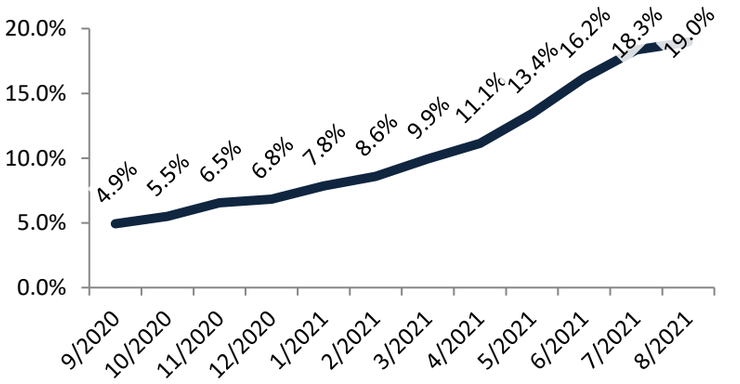
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 702,300	$ 811,700
10/2020	8	$ 708,000	$ 815,900
11/2020	8	$ 715,800	$ 824,200
12/2020	8	$ 722,200	$ 834,900
1/2021	7	$ 731,300	$ 841,300
2/2021	7	$ 740,200	$ 835,700
3/2021	6	$ 751,300	$ 811,200
4/2021	6	$ 762,800	$ 790,700
5/2021	6	$ 779,000	$ 812,100
6/2021	6	$ 797,900	$ 816,100
7/2021	5	$ 816,000	$ 813,900
8/2021	6	$ 826,100	$ 833,900



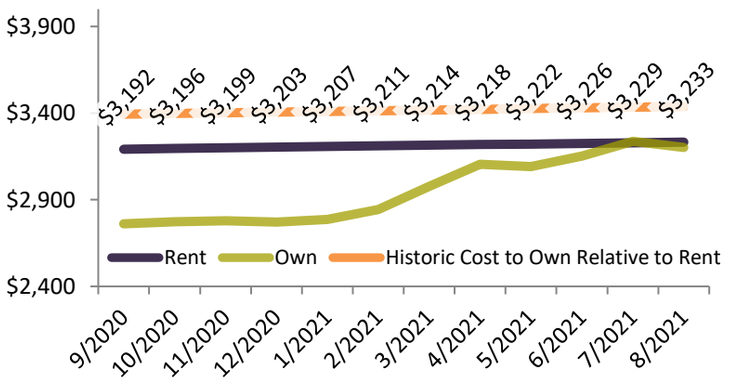
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-19.8%	$ 702,300	4.9%
10/2020	-19.6%	$ 708,000	5.5%
11/2020	-19.5%	$ 715,800	6.5%
12/2020	-19.8%	$ 722,200	6.8%
1/2021	-19.4%	$ 731,300	7.8%
2/2021	-17.8%	$ 740,200	8.6%
3/2021	-13.7%	$ 751,300	9.9%
4/2021	-9.9%	$ 762,800	11.1%
5/2021	-10.4%	$ 779,000	13.4%
6/2021	-8.6%	$ 797,900	16.2%
7/2021	-6.1%	$ 816,000	18.3%
8/2021	-7.3%	$ 826,100	19.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.9%	$ 3,192	$ 2,761
10/2020	1.8%	$ 3,196	$ 2,773
11/2020	1.7%	$ 3,199	$ 2,778
12/2020	1.7%	$ 3,203	$ 2,771
1/2021	1.7%	$ 3,207	$ 2,787
2/2021	1.6%	$ 3,211	$ 2,843
3/2021	1.6%	$ 3,214	$ 2,977
4/2021	1.6%	$ 3,218	$ 3,104
5/2021	1.6%	$ 3,222	$ 3,090
6/2021	1.6%	$ 3,226	$ 3,153
7/2021	1.5%	$ 3,229	$ 3,237
8/2021	1.5%	$ 3,233	$ 3,202

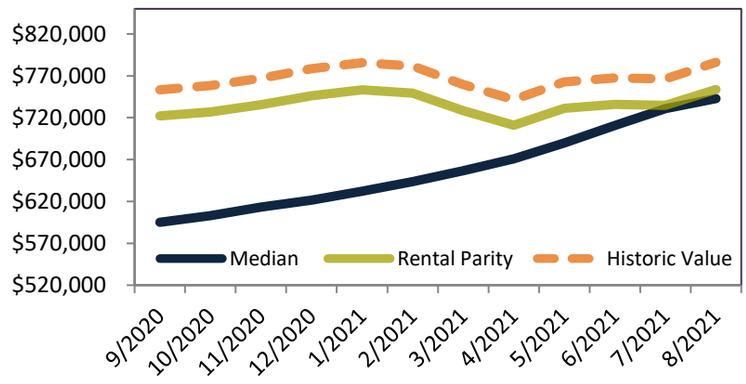


93022 Housing Market Value & Trends Update

Historically, properties in this market sell at a 4.3% premium. Today's discount is 1.4%. This market is 5.7% undervalued.
Median home price is $742,800. Prices rose 26.8% year-over-year.
Monthly cost of ownership is $2,879, and rents average $2,921, making owning $042 per month less costly than renting.
Rents rose 3.4% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 7

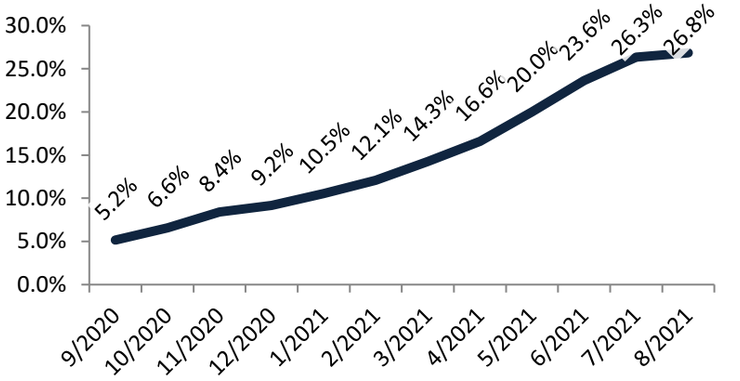
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 595,100	$ 722,100
10/2020	***10***	$ 603,100	$ 727,000
11/2020	9	$ 613,100	$ 735,600
12/2020	***10***	$ 621,400	$ 746,300
1/2021	9	$ 632,100	$ 753,200
2/2021	9	$ 643,500	$ 749,300
3/2021	9	$ 656,700	$ 728,400
4/2021	8	$ 670,900	$ 711,000
5/2021	8	$ 689,600	$ 731,100
6/2021	8	$ 710,600	$ 735,800
7/2021	7	$ 730,700	$ 734,700
8/2021	7	$ 742,800	$ 753,700



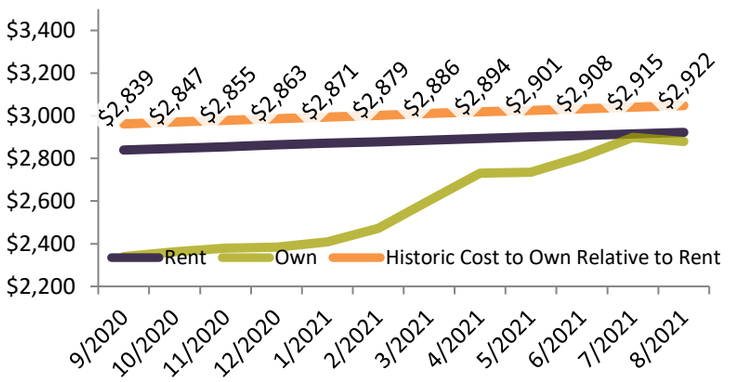
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-21.9%	$ 595,100	5.2%
10/2020	-21.3%	$ 603,100	6.6%
11/2020	-21.0%	$ 613,100	8.4%
12/2020	-21.0%	$ 621,400	9.2%
1/2021	-20.4%	$ 632,100	10.5%
2/2021	-18.4%	$ 643,500	12.1%
3/2021	-14.1%	$ 656,700	14.3%
4/2021	-9.9%	$ 670,900	16.6%
5/2021	-10.0%	$ 689,600	20.0%
6/2021	-7.7%	$ 710,600	23.6%
7/2021	-4.8%	$ 730,700	26.3%
8/2021	-5.7%	$ 742,800	26.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	4.0%	$ 2,839	$ 2,340
10/2020	4.0%	$ 2,847	$ 2,362
11/2020	3.9%	$ 2,855	$ 2,380
12/2020	3.9%	$ 2,863	$ 2,384
1/2021	3.8%	$ 2,871	$ 2,409
2/2021	3.8%	$ 2,879	$ 2,472
3/2021	3.7%	$ 2,886	$ 2,602
4/2021	3.6%	$ 2,894	$ 2,730
5/2021	3.6%	$ 2,901	$ 2,736
6/2021	3.5%	$ 2,908	$ 2,808
7/2021	3.4%	$ 2,915	$ 2,899
8/2021	3.4%	$ 2,922	$ 2,879

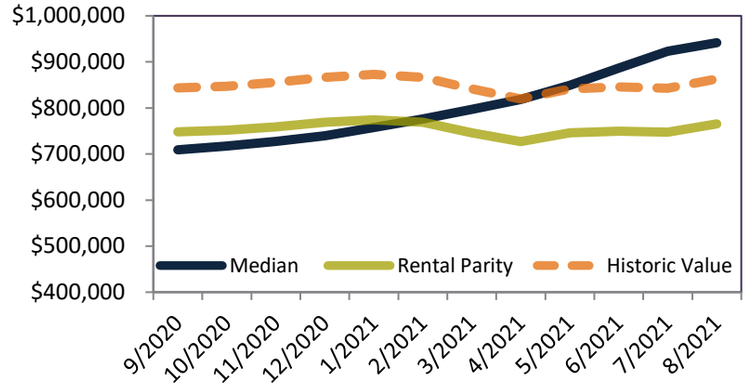


93023 Housing Market Value & Trends Update

Historically, properties in this market sell at a 12.7% premium. Today's premium is 23.0%. This market is 10.3% overvalued.
Median home price is $941,600. Prices rose 35.1% year-over-year.
Monthly cost of ownership is $3,649, and rents average $2,967, making owning $682 per month more costly than renting.
Rents rose 1.1% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 4

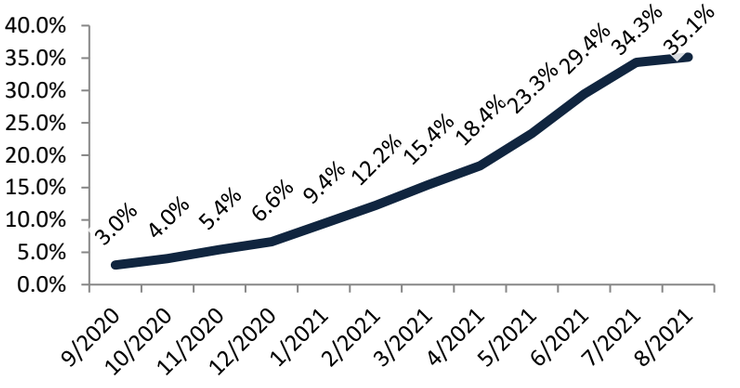
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 709,100	$ 748,000
10/2020	8	$ 717,100	$ 751,600
11/2020	8	$ 727,600	$ 759,000
12/2020	8	$ 739,300	$ 768,600
1/2021	7	$ 757,300	$ 774,200
2/2021	6	$ 776,200	$ 768,800
3/2021	5	$ 797,000	$ 746,000
4/2021	5	$ 818,700	$ 727,000
5/2021	5	$ 849,500	$ 746,300
6/2021	5	$ 886,500	$ 749,800
7/2021	4	$ 922,800	$ 747,500
8/2021	4	$ 941,600	$ 765,600



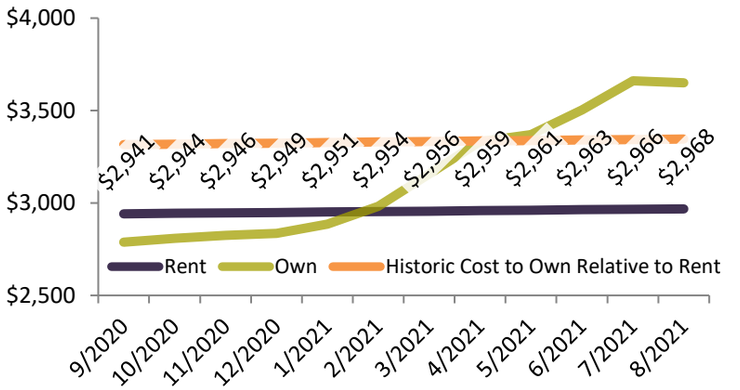
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-17.9%	$ 709,100	3.0%
10/2020	-17.3%	$ 717,100	4.0%
11/2020	-16.9%	$ 727,600	5.4%
12/2020	-16.5%	$ 739,300	6.6%
1/2021	-14.9%	$ 757,300	9.4%
2/2021	-11.8%	$ 776,200	12.2%
3/2021	-5.9%	$ 797,000	15.4%
4/2021	-0.1%	$ 818,700	18.4%
5/2021	1.1%	$ 849,500	23.3%
6/2021	5.5%	$ 886,500	29.4%
7/2021	10.7%	$ 922,800	34.3%
8/2021	10.3%	$ 941,600	35.1%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.3%	$ 2,941	$ 2,788
10/2020	1.2%	$ 2,944	$ 2,809
11/2020	1.2%	$ 2,946	$ 2,824
12/2020	1.2%	$ 2,949	$ 2,836
1/2021	1.2%	$ 2,951	$ 2,886
2/2021	1.2%	$ 2,954	$ 2,982
3/2021	1.1%	$ 2,956	$ 3,158
4/2021	1.1%	$ 2,959	$ 3,332
5/2021	1.1%	$ 2,961	$ 3,370
6/2021	1.1%	$ 2,963	$ 3,503
7/2021	1.1%	$ 2,966	$ 3,661
8/2021	1.1%	$ 2,968	$ 3,650

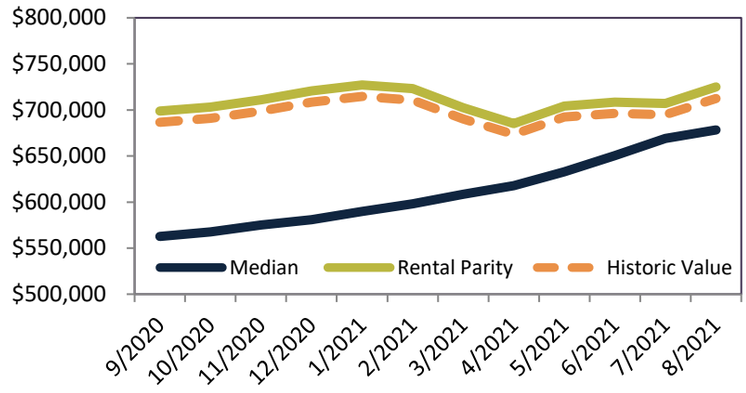


93030 Housing Market Value & Trends Update

Historically, properties in this market sell at a -1.7% discount. Today's discount is 6.4%. This market is 4.7% undervalued.
Median home price is $678,300. Prices rose 22.0% year-over-year.
Monthly cost of ownership is $2,629, and rents average $2,810, making owning $180 per month less costly than renting.
Rents rose 2.6% year-over-year. The current capitalization rate (rent/price) is 4.0%.
Market rating = 7

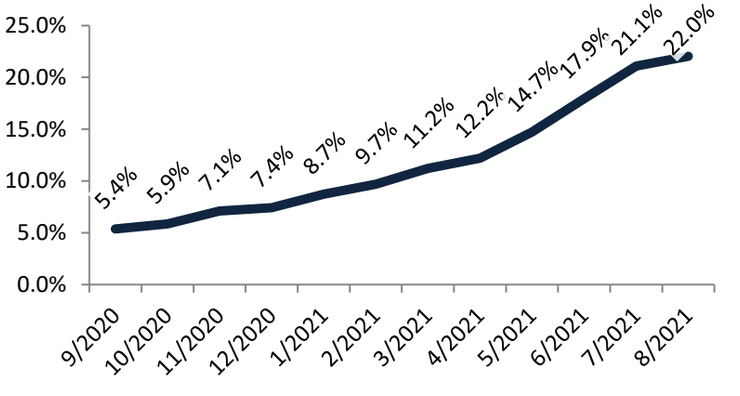
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 562,700	$ 698,700
10/2020	***10***	$ 567,600	$ 703,000
11/2020	9	$ 575,000	$ 710,900
12/2020	9	$ 580,800	$ 720,800
1/2021	9	$ 589,700	$ 727,100
2/2021	9	$ 598,200	$ 723,000
3/2021	8	$ 608,300	$ 702,400
4/2021	8	$ 617,900	$ 685,200
5/2021	8	$ 632,700	$ 704,300
6/2021	7	$ 650,500	$ 708,400
7/2021	7	$ 668,900	$ 707,000
8/2021	7	$ 678,300	$ 724,900



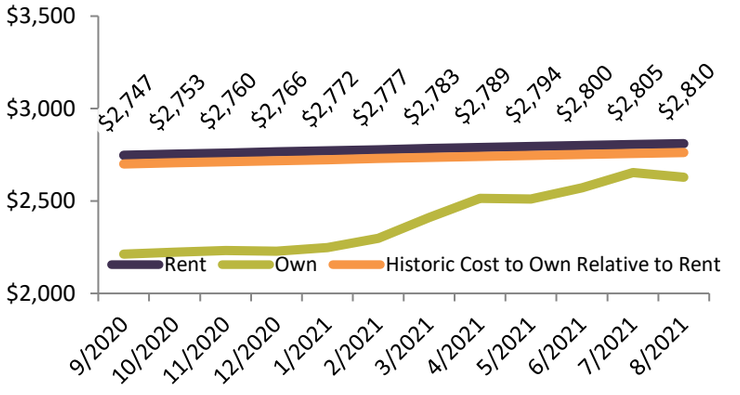
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-17.8%	$ 562,700	5.4%
10/2020	-17.5%	$ 567,600	5.9%
11/2020	-17.4%	$ 575,000	7.1%
12/2020	-17.7%	$ 580,800	7.4%
1/2021	-17.2%	$ 589,700	8.7%
2/2021	-15.5%	$ 598,200	9.7%
3/2021	-11.7%	$ 608,300	11.2%
4/2021	-8.1%	$ 617,900	12.2%
5/2021	-8.5%	$ 632,700	14.7%
6/2021	-6.5%	$ 650,500	17.9%
7/2021	-3.7%	$ 668,900	21.1%
8/2021	-4.7%	$ 678,300	22.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	3.1%	$ 2,747	$ 2,212
10/2020	3.1%	$ 2,753	$ 2,223
11/2020	3.0%	$ 2,760	$ 2,232
12/2020	3.0%	$ 2,766	$ 2,228
1/2021	3.0%	$ 2,772	$ 2,248
2/2021	2.9%	$ 2,777	$ 2,298
3/2021	2.9%	$ 2,783	$ 2,410
4/2021	2.8%	$ 2,789	$ 2,515
5/2021	2.8%	$ 2,794	$ 2,510
6/2021	2.7%	$ 2,800	$ 2,571
7/2021	2.7%	$ 2,805	$ 2,654
8/2021	2.6%	$ 2,810	$ 2,629

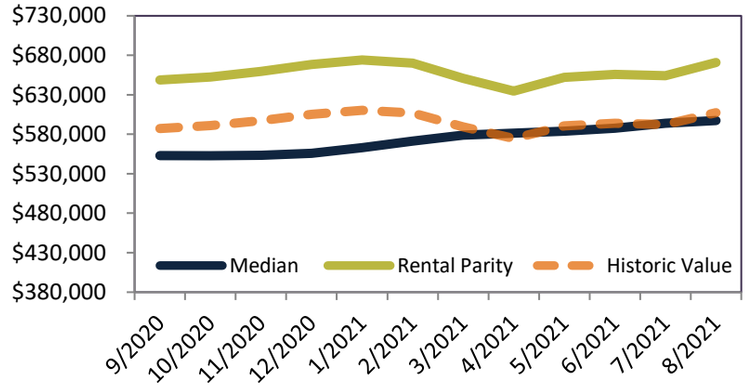


93033 Housing Market Value & Trends Update

Historically, properties in this market sell at a -9.5% discount. Today's discount is 11.0%. This market is 1.5% undervalued.
Median home price is $597,400. Prices rose 8.4% year-over-year.
Monthly cost of ownership is $2,315, and rents average $2,600, making owning $284 per month less costly than renting.
Rents rose 2.2% year-over-year. The current capitalization rate (rent/price) is 4.2%.
Market rating = 7

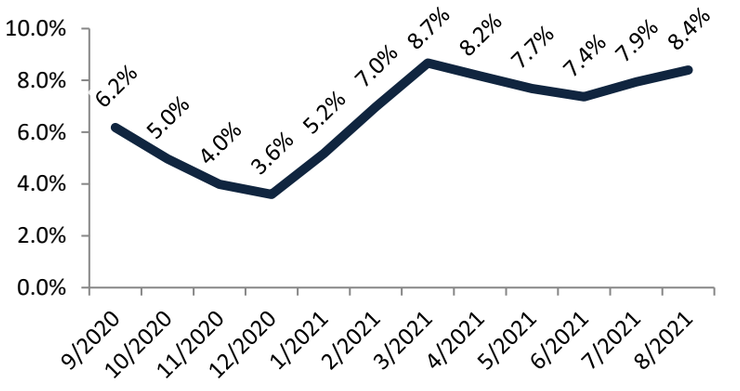
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 553,000	$ 648,800
10/2020	8	$ 552,800	$ 652,600
11/2020	8	$ 553,300	$ 659,700
12/2020	9	$ 555,700	$ 668,600
1/2021	8	$ 563,200	$ 674,100
2/2021	8	$ 571,200	$ 670,100
3/2021	7	$ 579,000	$ 650,800
4/2021	7	$ 581,200	$ 634,700
5/2021	7	$ 584,000	$ 652,200
6/2021	7	$ 587,600	$ 655,800
7/2021	7	$ 593,900	$ 654,300
8/2021	7	$ 597,400	$ 670,700



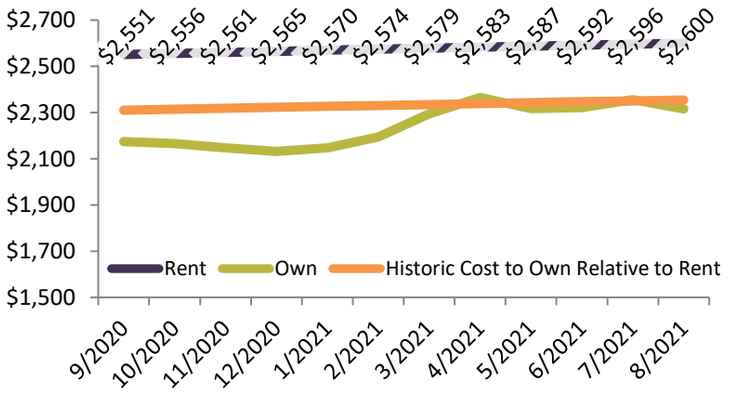
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-5.3%	$ 553,000	6.2%
10/2020	-5.8%	$ 552,800	5.0%
11/2020	-6.7%	$ 553,300	4.0%
12/2020	-7.4%	$ 555,700	3.6%
1/2021	-7.0%	$ 563,200	5.2%
2/2021	-5.3%	$ 571,200	7.0%
3/2021	-1.6%	$ 579,000	8.7%
4/2021	1.0%	$ 581,200	8.2%
5/2021	-1.0%	$ 584,000	7.7%
6/2021	-0.9%	$ 587,600	7.4%
7/2021	0.2%	$ 593,900	7.9%
8/2021	-1.5%	$ 597,400	8.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	2.8%	$ 2,551	$ 2,174
10/2020	2.7%	$ 2,556	$ 2,165
11/2020	2.6%	$ 2,561	$ 2,148
12/2020	2.5%	$ 2,565	$ 2,132
1/2021	2.5%	$ 2,570	$ 2,147
2/2021	2.5%	$ 2,574	$ 2,194
3/2021	2.4%	$ 2,579	$ 2,294
4/2021	2.4%	$ 2,583	$ 2,365
5/2021	2.4%	$ 2,587	$ 2,317
6/2021	2.3%	$ 2,592	$ 2,322
7/2021	2.3%	$ 2,596	$ 2,356
8/2021	2.2%	$ 2,600	$ 2,316

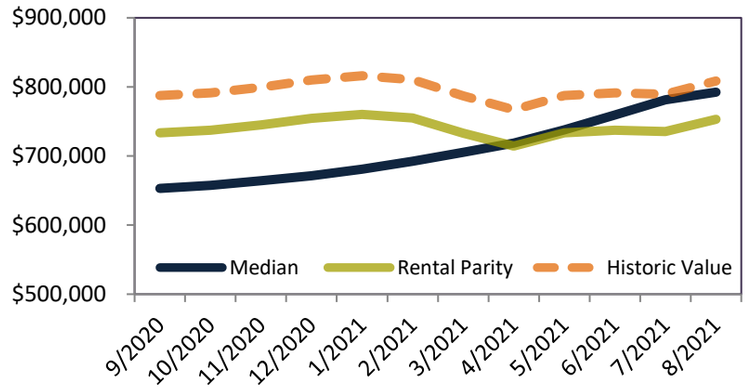


93035 Housing Market Value & Trends Update

Historically, properties in this market sell at a 7.4% premium. Today's premium is 5.2%. This market is 2.2% undervalued.
Median home price is $792,400. Prices rose 22.6% year-over-year.
Monthly cost of ownership is $3,071, and rents average $2,919, making owning $151 per month more costly than renting.
Rents rose 1.4% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 5

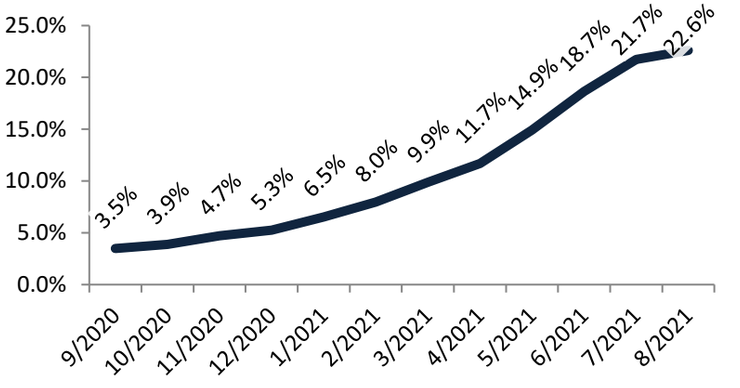
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	8	$ 653,100	$ 733,400
10/2020	8	$ 657,600	$ 737,200
11/2020	8	$ 664,400	$ 744,800
12/2020	8	$ 671,300	$ 754,400
1/2021	8	$ 681,100	$ 760,200
2/2021	7	$ 692,200	$ 755,100
3/2021	6	$ 705,200	$ 732,900
4/2021	5	$ 718,600	$ 714,400
5/2021	5	$ 737,600	$ 733,600
6/2021	5	$ 759,500	$ 737,200
7/2021	5	$ 781,200	$ 735,200
8/2021	5	$ 792,400	$ 753,200



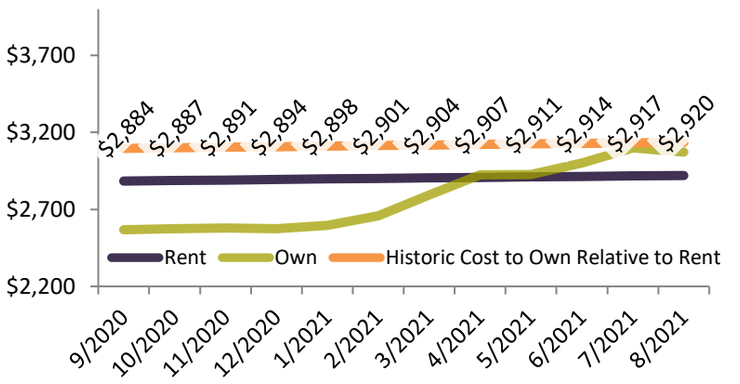
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.3%	$ 653,100	3.5%
10/2020	-18.2%	$ 657,600	3.9%
11/2020	-18.2%	$ 664,400	4.7%
12/2020	-18.4%	$ 671,300	5.3%
1/2021	-17.8%	$ 681,100	6.5%
2/2021	-15.7%	$ 692,200	8.0%
3/2021	-11.1%	$ 705,200	9.9%
4/2021	-6.8%	$ 718,600	11.7%
5/2021	-6.8%	$ 737,600	14.9%
6/2021	-4.3%	$ 759,500	18.7%
7/2021	-1.1%	$ 781,200	21.7%
8/2021	-2.2%	$ 792,400	22.6%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	1.8%	$ 2,884	$ 2,568
10/2020	1.7%	$ 2,887	$ 2,576
11/2020	1.7%	$ 2,891	$ 2,579
12/2020	1.7%	$ 2,894	$ 2,575
1/2021	1.6%	$ 2,898	$ 2,596
2/2021	1.6%	$ 2,901	$ 2,659
3/2021	1.6%	$ 2,904	$ 2,794
4/2021	1.5%	$ 2,907	$ 2,924
5/2021	1.5%	$ 2,911	$ 2,926
6/2021	1.5%	$ 2,914	$ 3,002
7/2021	1.5%	$ 2,917	$ 3,099
8/2021	1.4%	$ 2,920	$ 3,072

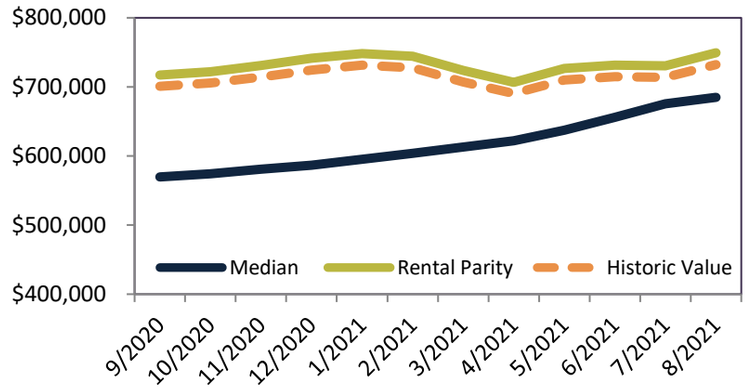


93036 Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.3% discount. Today's discount is 8.6%. This market is 6.3% undervalued.
Median home price is $684,900. Prices rose 21.8% year-over-year.
Monthly cost of ownership is $2,654, and rents average $2,905, making owning $250 per month less costly than renting.
Rents rose 3.5% year-over-year. The current capitalization rate (rent/price) is 4.1%.
Market rating = 7

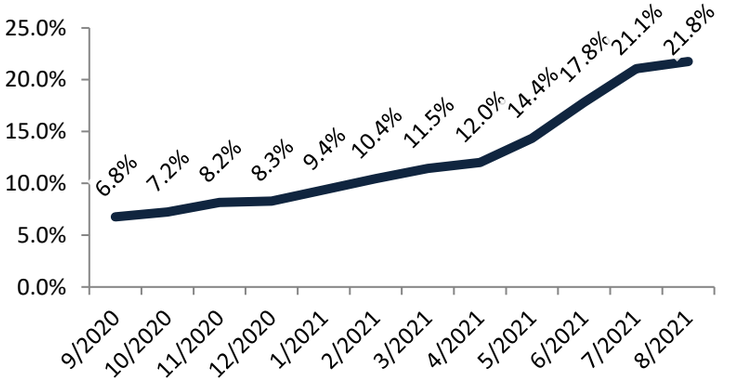
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 569,700	$ 717,200
10/2020	9	$ 574,400	$ 722,100
11/2020	9	$ 581,100	$ 730,800
12/2020	9	$ 586,500	$ 741,400
1/2021	9	$ 595,100	$ 748,400
2/2021	9	$ 604,000	$ 744,600
3/2021	8	$ 613,200	$ 723,800
4/2021	8	$ 622,200	$ 706,600
5/2021	8	$ 637,200	$ 726,700
6/2021	8	$ 656,100	$ 731,400
7/2021	7	$ 675,500	$ 730,400
8/2021	7	$ 684,900	$ 749,400



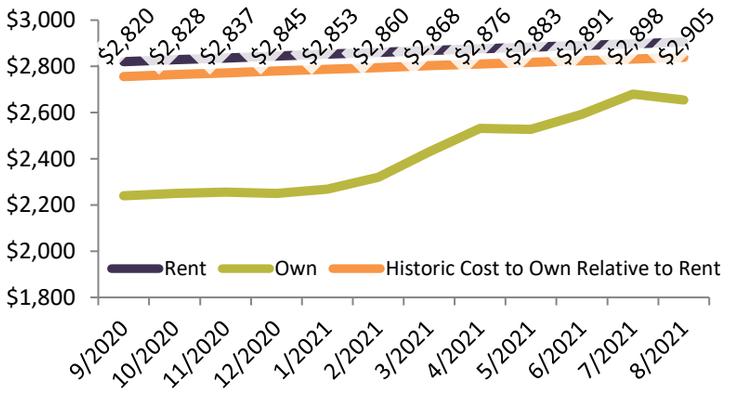
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.3%	$ 569,700	6.8%
10/2020	-18.2%	$ 574,400	7.2%
11/2020	-18.2%	$ 581,100	8.2%
12/2020	-18.6%	$ 586,500	8.3%
1/2021	-18.2%	$ 595,100	9.4%
2/2021	-16.6%	$ 604,000	10.4%
3/2021	-13.0%	$ 613,200	11.5%
4/2021	-9.7%	$ 622,200	12.0%
5/2021	-10.0%	$ 637,200	14.4%
6/2021	-8.0%	$ 656,100	17.8%
7/2021	-5.2%	$ 675,500	21.1%
8/2021	-6.3%	$ 684,900	21.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	4.2%	$ 2,820	$ 2,240
10/2020	4.1%	$ 2,828	$ 2,250
11/2020	4.1%	$ 2,837	$ 2,255
12/2020	4.0%	$ 2,845	$ 2,250
1/2021	3.9%	$ 2,853	$ 2,268
2/2021	3.9%	$ 2,860	$ 2,320
3/2021	3.8%	$ 2,868	$ 2,430
4/2021	3.8%	$ 2,876	$ 2,532
5/2021	3.7%	$ 2,883	$ 2,528
6/2021	3.6%	$ 2,891	$ 2,593
7/2021	3.6%	$ 2,898	$ 2,680
8/2021	3.5%	$ 2,905	$ 2,655

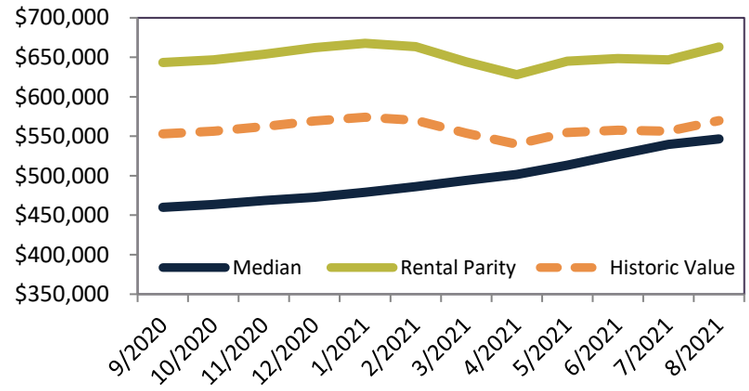


93041 Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.0% discount. Today's discount is 17.5%. This market is 3.5% undervalued.
Median home price is $546,600. Prices rose 20.2% year-over-year.
Monthly cost of ownership is $2,118, and rents average $2,569, making owning $451 per month less costly than renting.
Rents rose 1.8% year-over-year. The current capitalization rate (rent/price) is 4.5%.
Market rating = 5

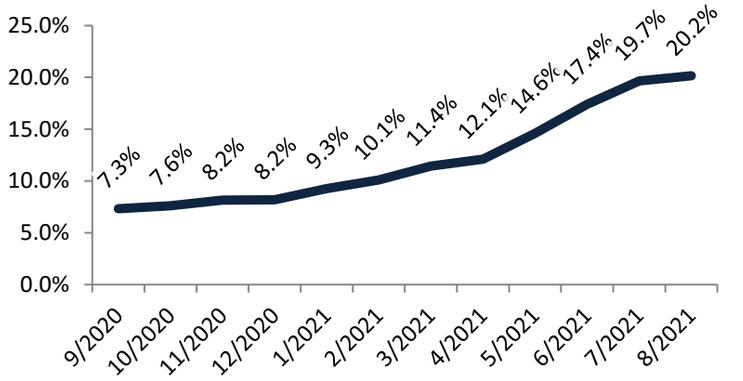
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	9	$ 460,000	$ 643,400
10/2020	9	$ 463,700	$ 646,900
11/2020	9	$ 468,400	$ 653,700
12/2020	9	$ 472,600	$ 662,400
1/2021	9	$ 479,200	$ 667,700
2/2021	8	$ 486,000	$ 663,400
3/2021	6	$ 494,100	$ 644,100
4/2021	5	$ 501,500	$ 628,000
5/2021	5	$ 513,200	$ 645,100
6/2021	5	$ 526,600	$ 648,500
7/2021	5	$ 539,500	$ 646,900
8/2021	5	$ 546,600	$ 662,900



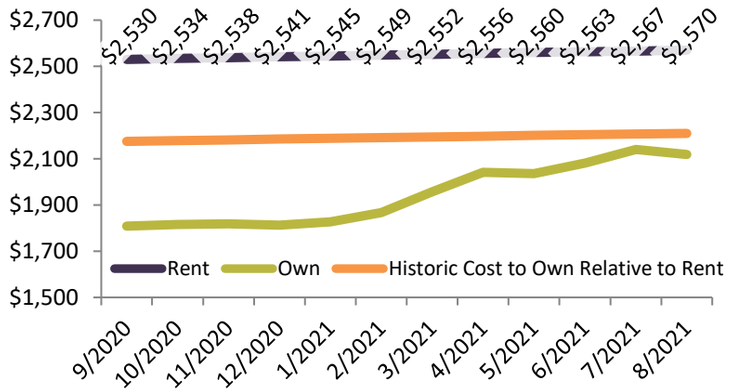
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-14.5%	$ 460,000	7.3%
10/2020	-14.3%	$ 463,700	7.6%
11/2020	-14.3%	$ 468,400	8.2%
12/2020	-14.6%	$ 472,600	8.2%
1/2021	-14.2%	$ 479,200	9.3%
2/2021	-12.7%	$ 486,000	10.1%
3/2021	-9.3%	$ 494,100	11.4%
4/2021	-6.1%	$ 501,500	12.1%
5/2021	-6.4%	$ 513,200	14.6%
6/2021	-4.8%	$ 526,600	17.4%
7/2021	-2.6%	$ 539,500	19.7%
8/2021	-3.5%	$ 546,600	20.2%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	2.3%	$ 2,530	$ 1,809
10/2020	2.2%	$ 2,534	$ 1,816
11/2020	2.2%	$ 2,538	$ 1,818
12/2020	2.1%	$ 2,541	$ 1,813
1/2021	2.1%	$ 2,545	$ 1,826
2/2021	2.0%	$ 2,549	$ 1,867
3/2021	2.0%	$ 2,552	$ 1,958
4/2021	2.0%	$ 2,556	$ 2,041
5/2021	1.9%	$ 2,560	$ 2,036
6/2021	1.9%	$ 2,563	$ 2,081
7/2021	1.9%	$ 2,567	$ 2,140
8/2021	1.8%	$ 2,570	$ 2,119

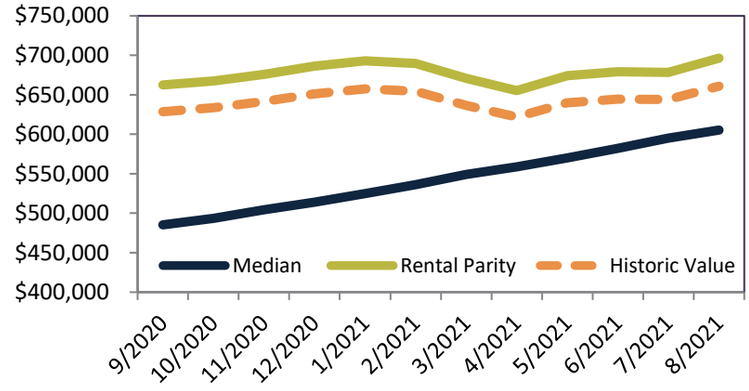


93060 Housing Market Value & Trends Update

Historically, properties in this market sell at a -5.1% discount. Today's discount is 13.1%. This market is 8.0% undervalued.
Median home price is $605,300. Prices rose 27.2% year-over-year.
Monthly cost of ownership is $2,346, and rents average $2,699, making owning $353 per month less costly than renting.
Rents rose 4.2% year-over-year. The current capitalization rate (rent/price) is 4.3%.
Market rating = 8

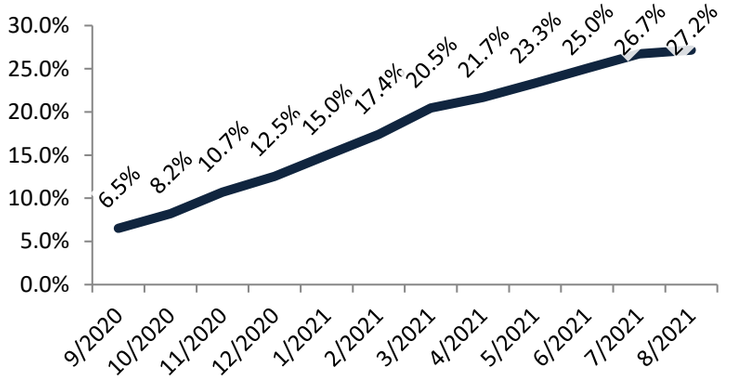
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 485,300	$ 662,500
10/2020	9	$ 493,600	$ 667,500
11/2020	9	$ 504,300	$ 675,800
12/2020	9	$ 513,900	$ 686,100
1/2021	9	$ 525,000	$ 692,900
2/2021	9	$ 536,000	$ 689,800
3/2021	8	$ 549,100	$ 670,900
4/2021	8	$ 558,700	$ 655,300
5/2021	8	$ 570,100	$ 674,300
6/2021	8	$ 582,200	$ 679,000
7/2021	8	$ 595,300	$ 678,500
8/2021	8	$ 605,300	$ 696,400



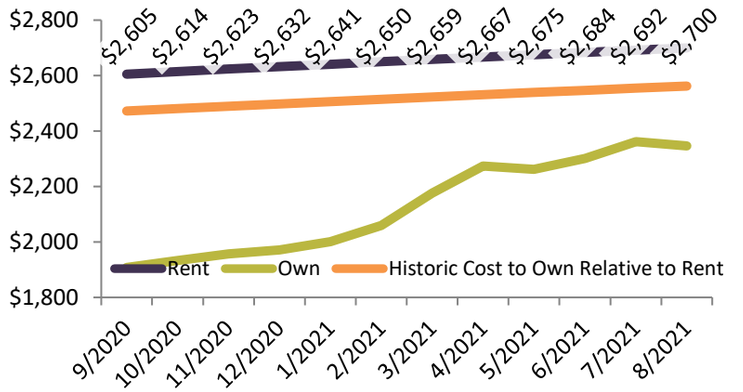
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-21.7%	$ 485,300	6.5%
10/2020	-21.0%	$ 493,600	8.2%
11/2020	-20.3%	$ 504,300	10.7%
12/2020	-20.0%	$ 513,900	12.5%
1/2021	-19.1%	$ 525,000	15.0%
2/2021	-17.2%	$ 536,000	17.4%
3/2021	-13.1%	$ 549,100	20.5%
4/2021	-9.6%	$ 558,700	21.7%
5/2021	-10.4%	$ 570,100	23.3%
6/2021	-9.2%	$ 582,200	25.0%
7/2021	-7.2%	$ 595,300	26.7%
8/2021	-8.0%	$ 605,300	27.2%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	5.2%	$ 2,605	$ 1,908
10/2020	5.1%	$ 2,614	$ 1,933
11/2020	5.0%	$ 2,623	$ 1,957
12/2020	4.9%	$ 2,632	$ 1,972
1/2021	4.8%	$ 2,641	$ 2,001
2/2021	4.7%	$ 2,650	$ 2,059
3/2021	4.7%	$ 2,659	$ 2,176
4/2021	4.6%	$ 2,667	$ 2,274
5/2021	4.5%	$ 2,675	$ 2,262
6/2021	4.4%	$ 2,684	$ 2,301
7/2021	4.3%	$ 2,692	$ 2,362
8/2021	4.2%	$ 2,700	$ 2,346

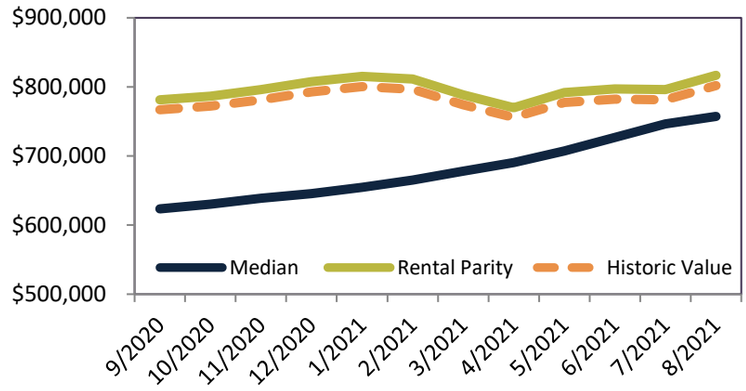


93063 Housing Market Value & Trends Update

Historically, properties in this market sell at a -1.8% discount. Today's discount is 7.3%. This market is 5.5% undervalued.
Median home price is $757,300. Prices rose 23.1% year-over-year.
Monthly cost of ownership is $2,935, and rents average $3,166, making owning $230 per month less costly than renting.
Rents rose 3.6% year-over-year. The current capitalization rate (rent/price) is 4.0%.
Market rating = 7

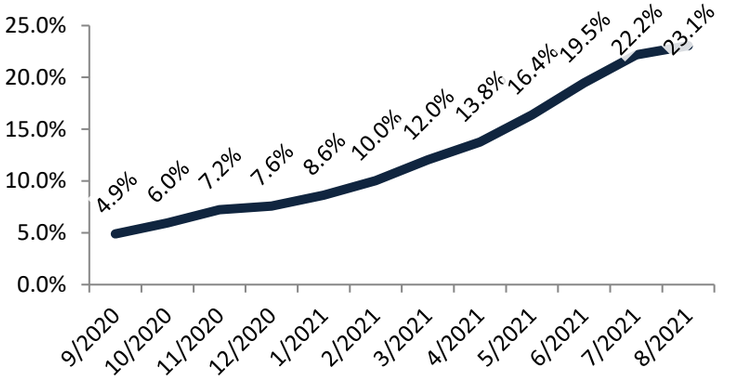
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 623,500	$ 781,200
10/2020	***10***	$ 630,500	$ 786,500
11/2020	9	$ 638,700	$ 796,000
12/2020	9	$ 645,400	$ 807,700
1/2021	9	$ 654,500	$ 815,300
2/2021	9	$ 665,200	$ 811,200
3/2021	8	$ 677,900	$ 788,700
4/2021	8	$ 690,500	$ 769,900
5/2021	8	$ 707,200	$ 791,900
6/2021	8	$ 726,700	$ 797,000
7/2021	7	$ 746,400	$ 796,000
8/2021	7	$ 757,300	$ 816,800



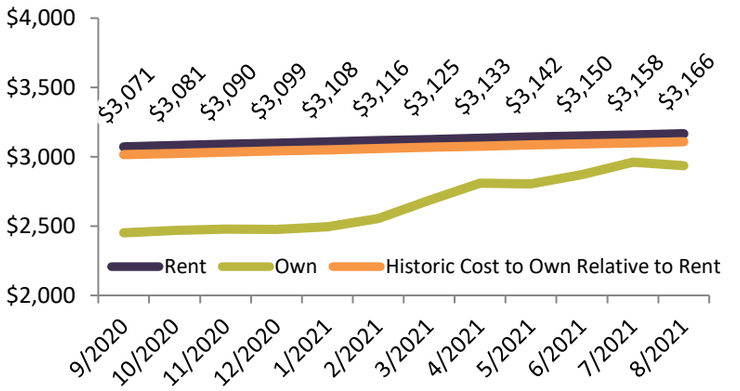
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-18.4%	$ 623,500	4.9%
10/2020	-18.0%	$ 630,500	6.0%
11/2020	-17.9%	$ 638,700	7.2%
12/2020	-18.3%	$ 645,400	7.6%
1/2021	-17.9%	$ 654,500	8.6%
2/2021	-16.2%	$ 665,200	10.0%
3/2021	-12.2%	$ 677,900	12.0%
4/2021	-8.5%	$ 690,500	13.8%
5/2021	-8.9%	$ 707,200	16.4%
6/2021	-7.0%	$ 726,700	19.5%
7/2021	-4.4%	$ 746,400	22.2%
8/2021	-5.5%	$ 757,300	23.1%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	4.3%	$ 3,071	$ 2,451
10/2020	4.3%	$ 3,081	$ 2,469
11/2020	4.2%	$ 3,090	$ 2,479
12/2020	4.1%	$ 3,099	$ 2,476
1/2021	4.1%	$ 3,108	$ 2,495
2/2021	4.0%	$ 3,116	$ 2,555
3/2021	3.9%	$ 3,125	$ 2,686
4/2021	3.9%	$ 3,133	$ 2,810
5/2021	3.8%	$ 3,142	$ 2,806
6/2021	3.7%	$ 3,150	$ 2,872
7/2021	3.7%	$ 3,158	$ 2,961
8/2021	3.6%	$ 3,166	$ 2,936

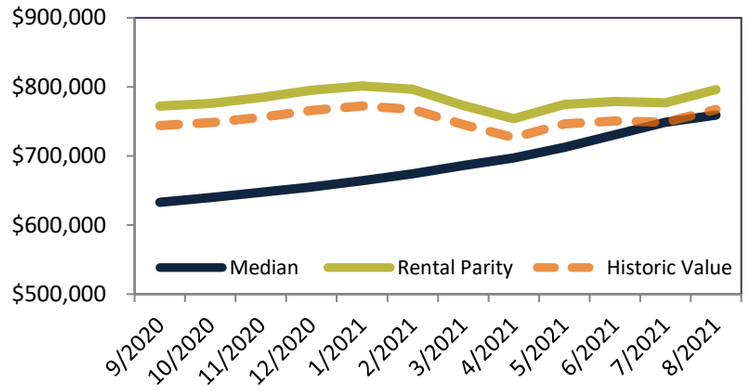


93065 Housing Market Value & Trends Update

Historically, properties in this market sell at a -3.6% discount. Today's discount is 4.6%. This market is 1.0% undervalued.
Median home price is $759,200. Prices rose 21.4% year-over-year.
Monthly cost of ownership is $2,942, and rents average $3,086, making owning $143 per month less costly than renting.
Rents rose 1.9% year-over-year. The current capitalization rate (rent/price) is 3.9%.
Market rating = 5

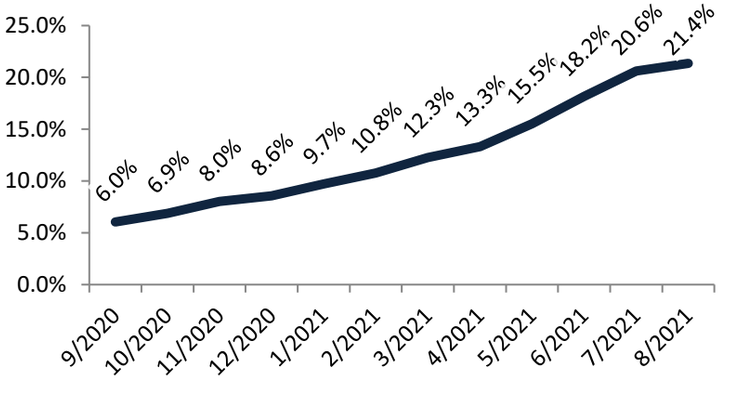
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	***10***	$ 633,000	$ 772,100
10/2020	9	$ 639,600	$ 776,300
11/2020	8	$ 647,700	$ 784,600
12/2020	9	$ 654,900	$ 795,000
1/2021	8	$ 664,400	$ 801,400
2/2021	8	$ 674,300	$ 796,400
3/2021	8	$ 686,000	$ 773,300
4/2021	7	$ 697,100	$ 754,000
5/2021	7	$ 712,500	$ 774,600
6/2021	5	$ 730,500	$ 778,700
7/2021	5	$ 748,900	$ 776,800
8/2021	5	$ 759,200	$ 796,100



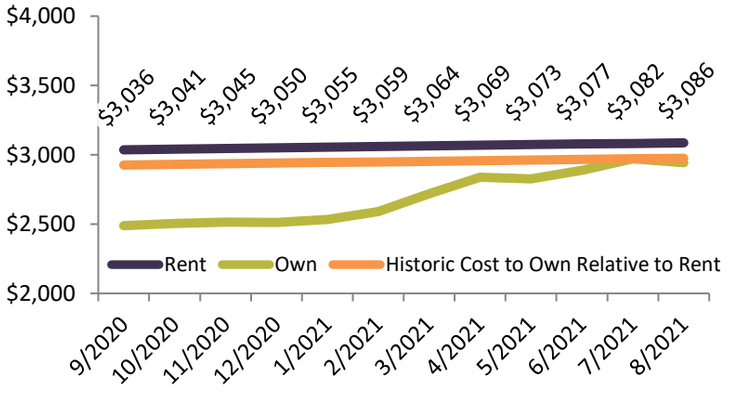
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-14.4%	$ 633,000	6.0%
10/2020	-14.0%	$ 639,600	6.9%
11/2020	-13.8%	$ 647,700	8.0%
12/2020	-14.0%	$ 654,900	8.6%
1/2021	-13.5%	$ 664,400	9.7%
2/2021	-11.7%	$ 674,300	10.8%
3/2021	-7.7%	$ 686,000	12.3%
4/2021	-3.9%	$ 697,100	13.3%
5/2021	-4.4%	$ 712,500	15.5%
6/2021	-2.6%	$ 730,500	18.2%
7/2021	0.0%	$ 748,900	20.6%
8/2021	-1.0%	$ 759,200	21.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	2.3%	$ 3,036	$ 2,489
10/2020	2.3%	$ 3,041	$ 2,505
11/2020	2.2%	$ 3,045	$ 2,514
12/2020	2.2%	$ 3,050	$ 2,512
1/2021	2.1%	$ 3,055	$ 2,532
2/2021	2.1%	$ 3,059	$ 2,590
3/2021	2.1%	$ 3,064	$ 2,718
4/2021	2.1%	$ 3,069	$ 2,837
5/2021	2.0%	$ 3,073	$ 2,827
6/2021	2.0%	$ 3,077	$ 2,887
7/2021	2.0%	$ 3,082	$ 2,971
8/2021	1.9%	$ 3,086	$ 2,943

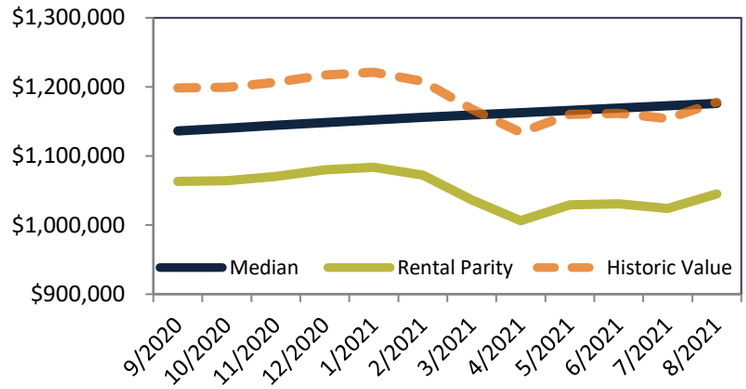


93066 Housing Market Value & Trends Update

Historically, properties in this market sell at a 12.7% premium. Today's premium is 12.5%. This market is 0.2% undervalued.
Median home price is $1,176,100. Prices rose 3.9% year-over-year.
Monthly cost of ownership is $4,558, and rents average $4,051, making owning $507 per month more costly than renting.
Rents fell 3.5% year-over-year. The current capitalization rate (rent/price) is 3.3%.
Market rating = 4

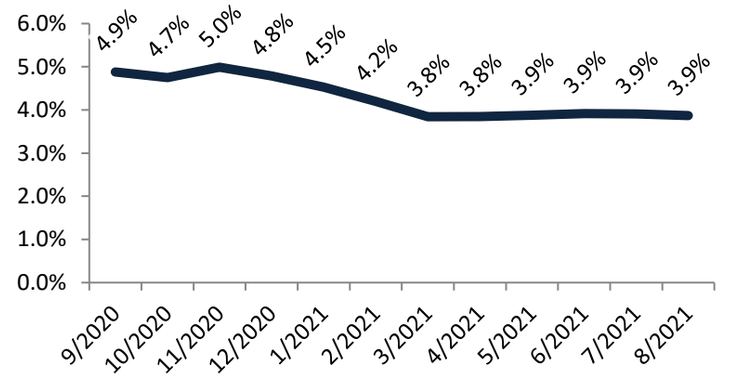
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
9/2020	4	$ 1,136,300	$ 1,063,400
10/2020	4	$ 1,140,300	$ 1,064,200
11/2020	4	$ 1,144,500	$ 1,070,600
12/2020	4	$ 1,148,500	$ 1,079,900
1/2021	4	$ 1,152,400	$ 1,083,700
2/2021	4	$ 1,155,900	$ 1,072,200
3/2021	4	$ 1,159,200	$ 1,036,600
4/2021	4	$ 1,162,600	$ 1,006,400
5/2021	4	$ 1,165,900	$ 1,029,500
6/2021	4	$ 1,169,300	$ 1,030,700
7/2021	4	$ 1,172,700	$ 1,023,900
8/2021	4	$ 1,176,100	$ 1,045,100



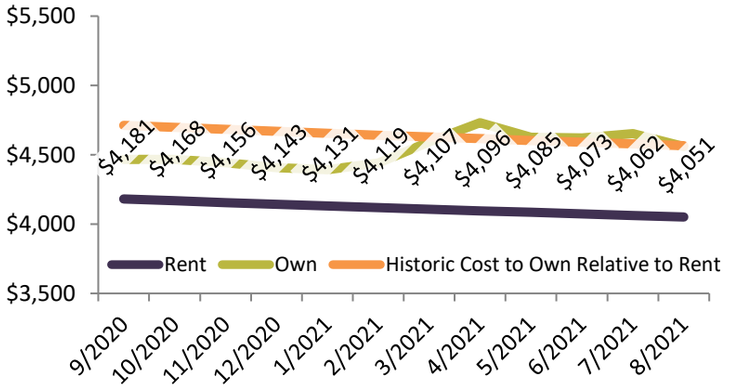
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
9/2020	-5.8%	$ 1,136,300	4.9%
10/2020	-5.5%	$ 1,140,300	4.7%
11/2020	-5.8%	$ 1,144,500	5.0%
12/2020	-6.3%	$ 1,148,500	4.8%
1/2021	-6.4%	$ 1,152,400	4.5%
2/2021	-4.9%	$ 1,155,900	4.2%
3/2021	-0.9%	$ 1,159,200	3.8%
4/2021	2.8%	$ 1,162,600	3.8%
5/2021	0.6%	$ 1,165,900	3.9%
6/2021	0.8%	$ 1,169,300	3.9%
7/2021	1.8%	$ 1,172,700	3.9%
8/2021	-0.2%	$ 1,176,100	3.9%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
9/2020	-3.9%	$ 4,181	$ 4,468
10/2020	-3.9%	$ 4,168	$ 4,466
11/2020	-3.9%	$ 4,156	$ 4,442
12/2020	-3.8%	$ 4,143	$ 4,406
1/2021	-3.8%	$ 4,131	$ 4,392
2/2021	-3.7%	$ 4,119	$ 4,440
3/2021	-3.7%	$ 4,107	$ 4,593
4/2021	-3.6%	$ 4,096	$ 4,731
5/2021	-3.6%	$ 4,085	$ 4,625
6/2021	-3.6%	$ 4,073	$ 4,621
7/2021	-3.5%	$ 4,062	$ 4,652
8/2021	-3.5%	$ 4,051	$ 4,559



TAIT Housing Report

TAIT housing report and newsletter provides a clear picture of the health of the housing market. Readers find the information on location, valuation, and price trends, timely and relevant to their decision to buy or sell real estate. The TAIT report answers the most important questions:

(1) Where should I look for bargains?

(2) Are current prices over or under valued?

(3) What direction are prices headed, up or down?

The TAIT monthly market report has distilled the market down to three key pieces of information:

(1) Resale value relative to rent,

(2) Yearly change in resale prices, and

(3) Yearly changes in rents.

The resale value relative to rent, or Rental Parity, is calculated by taking the median rent reported by Zillow and utilizing that value as a payment to calculate the size of the loan that payment would support. **The result is the price someone could pay and their resulting cost of ownership (payment mostly) would equal the cost of renting**; thus the name Rental Parity. The median is the raw median number provided by Zillow. The historic value is what the median "should" be based on the historic relationship between rental parity and the median during periods of market stability (1992-1998 and 2014-2017). This historic value is important because some areas trade below rental parity and some trade above based on how desirable the area is. Whenever the median is above the historic value, the market is overvalued, and whenever the median is below the historic value, it is undervalued. **Without this benchmark, there is no way to determine if the current median is overvalued or undervalued**. The addition of this benchmark is the key innovation of the TAIT Housing Report.

Using and Interpreting the TAIT Monthly Report

The table of contents on the front page of the TAIT monthly report organizes the reports by area. The typical page of an area report breaks down into four parts:

(1) The news overview,

(2) Median Home Price and Rental Parity trailing twelve months,

(3) Resale $/SF and year-over-year percentage change trailing twelve months,

(4) Rental rate and year-over-year percentage change trailing twelve months.

NEWS OVERVIEW

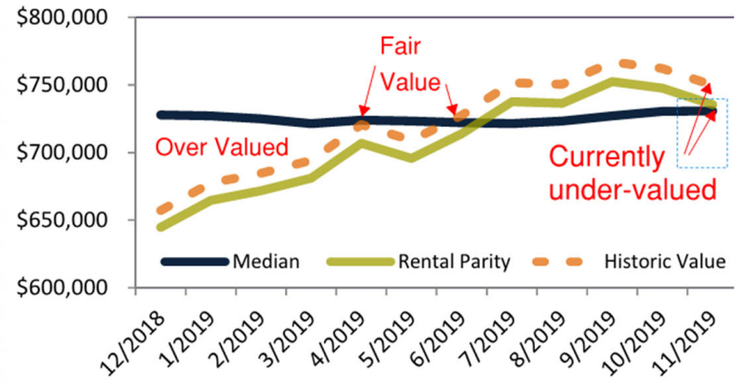
The news overview provides concise descriptions of the facts and conditions in the market. The news overview measures the current premium or discount, compares it to the historic premium or discount, and states whether the market is currently overvalued or undervalued. This is an important measure of future financial performance.

MEDIAN HOME PRICE AND RENTAL PARITY TRAILING TWELVE MONTHS

For those who want the bottom line without all the analysis and detail, the market rating is the first row of the first section of data. The rating encapsulates all the conditions of the market into one figure. A rating of 10 is good and a rating of 1 is bad. **A highly rated property or market is a good financial buy**.

Median Home Price and Rental Parity trailing twelve months — Premium Market Example

Date	Rating	Median	Rental Parity
12/2018	5	$ 727,900	$ 644,700
1/2019	5	$ 727,100	$ 664,700
2/2019	6	$ 724,900	$ 671,700
3/2019	4	$ 721,500	$ 681,100
4/2019	6	$ 724,000	$ 706,900
5/2019	6	$ 723,200	$ 695,600
6/2019	6	$ 722,100	$ 713,900
7/2019	6	$ 721,400	$ 737,500
8/2019	6	$ 723,300	$ 736,300
9/2019	6	$ 727,000	$ 752,500
10/2019	6	$ 730,500	$ 747,600
11/2019	6	$ 730,800	$ 735,500



The chart displays three lines that reveal much about the market. The first two lines to note are the parallel green and orange lines, rental parity (green) and historic value (orange). As mentioned previously, some markets trade at a discount and some at a premium to rental parity. If the orange line (historic value) is above the green line (rental parity), the market is a premium market. If the orange line (historic value) is below the green line (rental parity), the market is a discount market. The larger the gap, the greater the premium or discount is.

The third line plotted against these two parallel lines is the median resale price for the area. This line reveals whether the market is currently trading at a premium or discount to rental parity and historic value. The more important of these relationships is between median resale price and historic value. Over time, the market has shown a tendency toward trading at historic value. If it trades above for a while, over time it will revert back to this value. That may happen either by an extended period of little or no appreciation or an outright decline in prices. If the market trades below its historic value, it's likely to see a rebound back to this value in the future.

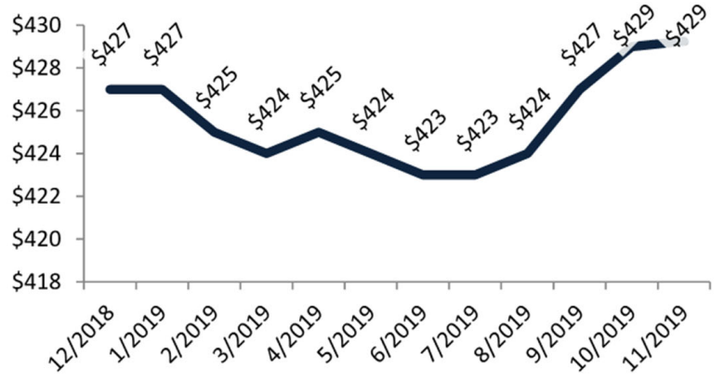
Valuation is more important that price movement. **The best markets trade at a discount to historic value**.

RESALE $/SF AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS

Since the historic value is so important, the first column in next section displays the premium or discount from historic value over the last year. The second column and the chart shows the dollars per square foot resale price in the market. The line on the chart visually shows the general direction of prices, and the third column shows the actual percentage change.

Resale $/SF and year-over-year percentage change trailing twelve months

Date	± Typ. Value	$/SF	% Change
12/2018	11.0%	$ 427	4.1%
1/2019	7.5%	$ 427	3.4%
2/2019	6.0%	$ 425	2.4%
3/2019	4.0%	$ 424	1.9%
4/2019	0.5%	$ 425	1.9%
5/2019	2.0%	$ 424	1.2%
6/2019	-0.8%	$ 423	0.5%
7/2019	-4.1%	$ 423	0.0%
8/2019	-3.7%	$ 424	-0.2%
9/2019	-5.3%	$ 427	0.5%
10/2019	-4.2%	$ 429	0.9%
11/2019	-2.6%	$ 429	0.8%

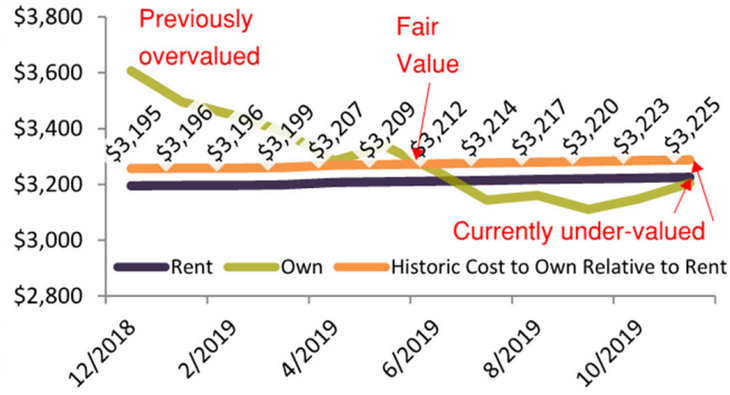


RENTAL RATE AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS

The final table and chart on the page is similar to the first grouping; it displays three lines, two of which are parallel and show current rent and the historic cost of ownership relative to rent, and the third line is the current cost of ownership. The relationships are similar, the charts will look similar, and the interpretations are the same.

Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
12/2018	1.5%	$ 3,195	$ 3,607
1/2019	1.7%	$ 3,196	$ 3,496
2/2019	1.8%	$ 3,196	$ 3,449
3/2019	1.9%	$ 3,199	$ 3,388
4/2019	2.1%	$ 3,207	$ 3,285
5/2019	2.3%	$ 3,209	$ 3,336
6/2019	2.5%	$ 3,212	$ 3,248
7/2019	2.8%	$ 3,214	$ 3,144
8/2019	3.1%	$ 3,217	$ 3,160
9/2019	3.4%	$ 3,220	$ 3,110
10/2019	3.6%	$ 3,223	$ 3,149
11/2019	3.7%	$ 3,225	$ 3,205

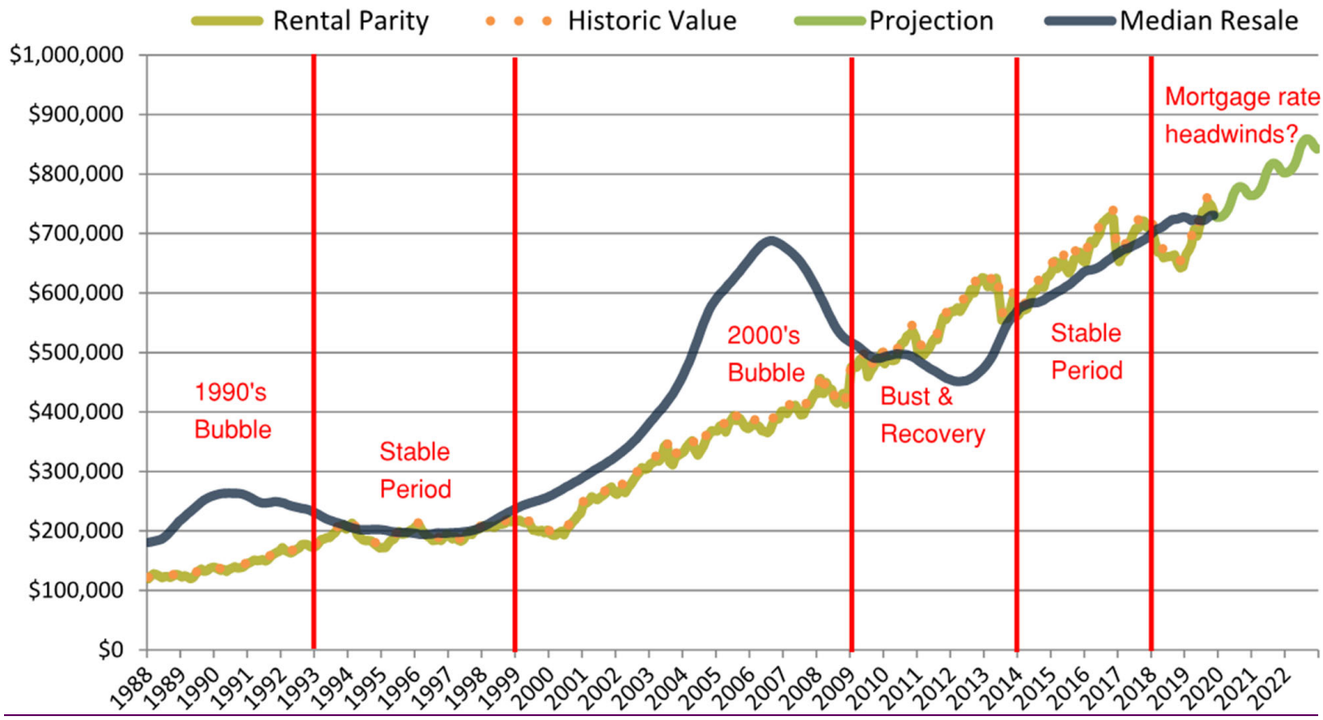


This method of looking at the data is more revealing to those who like to focus on monthly costs rather than purchase price. It reveals how affordable properties are relative to monthly rent, which is what rental parity analysis is all about. The first column of data shows the rate of rent growth over the last year, and the next two columns show the cost of renting and the cost of owning during the same period.

HISTORIC MARKET DATA CHARTS

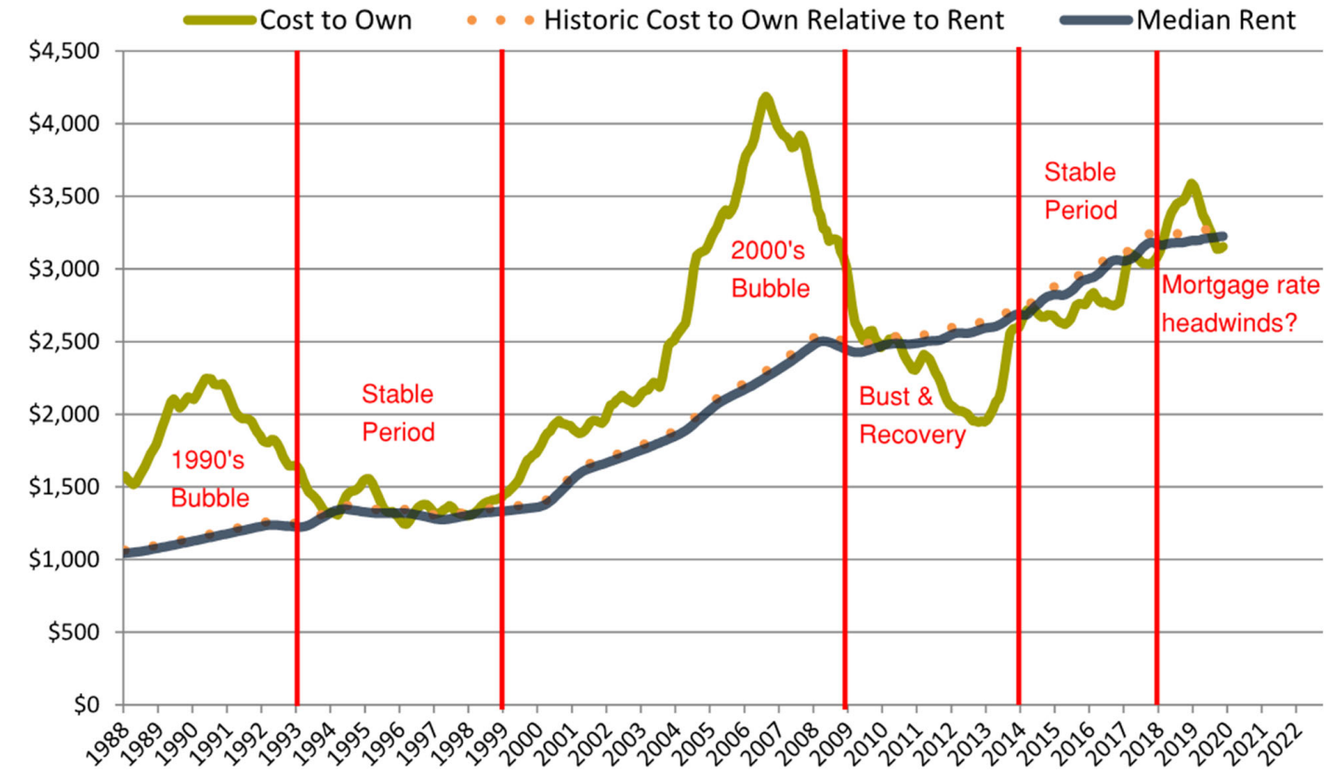
The next page of the report shows two charts: County median home price since January 1988, and County median rent and monthly cost of ownership since January 1988. These charts are designed to put current circumstances in historic context. They answer questions like, “How volatile are prices?” and “How does today’s pricing compare to the fluctuations of the past?” and “How much danger is there in buying today?”

Orange County median home price since January 1988



With the green line for rental parity and the orange line for historic value, it's easy to tell when the market is fairly valued, overvalued, or undervalued.

Orange County median rent and monthly cost of ownership since January 1988

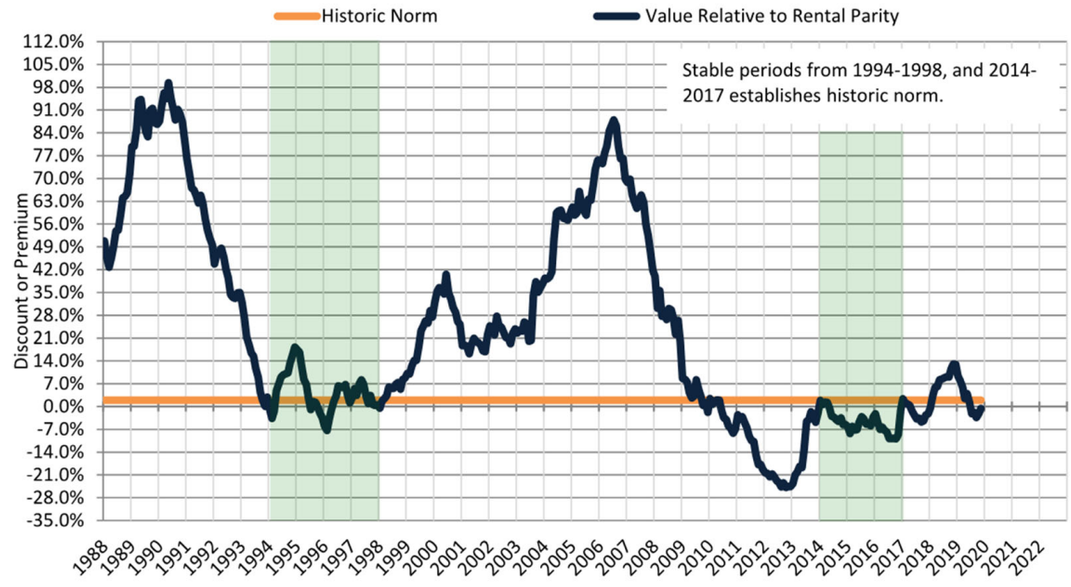


The chart above shows rent and monthly cost of ownership. It looks similar to the rental parity and resale home price chart, as it merely converts that information to a monthly format. For those who have difficulty relating to the large numbers of purchase price, viewing the data in terms of monthly expenses is easier to put into context.

HISTORIC VALUATION

The next page in the report shows two charts: Historic Median Home Price Relative to Rental Parity: County since January 1988, and TAIT Market Timing System Rating: Orange County since January 1988.

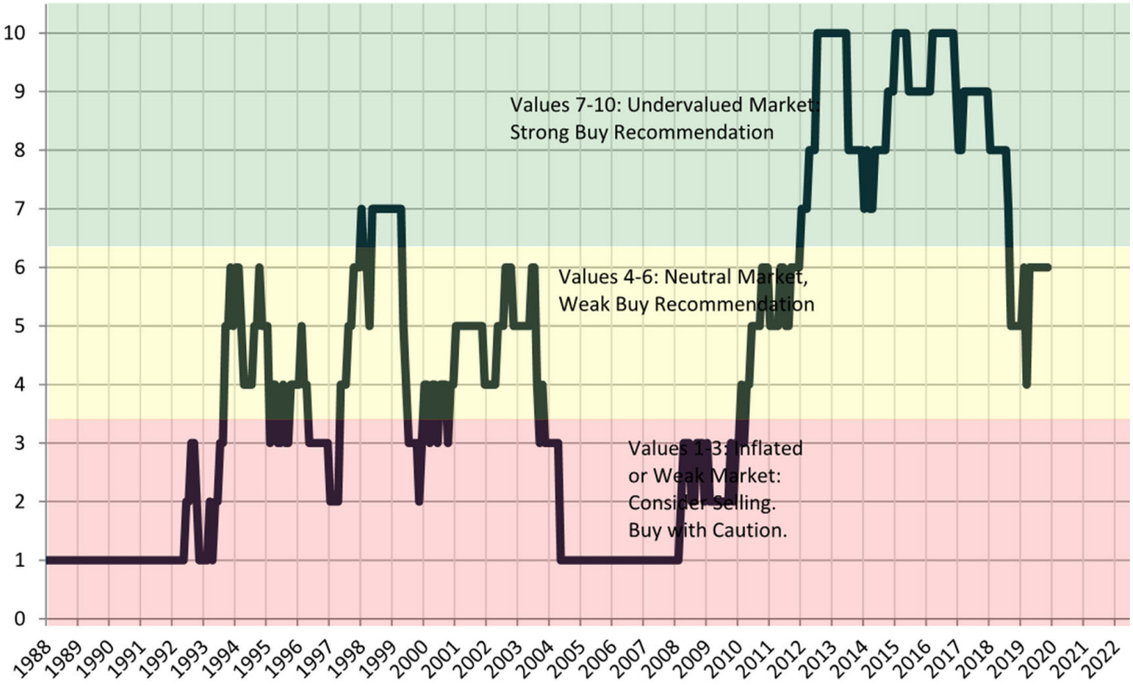
Historic Median Home Price Relative to Rental Parity: Orange County since January 1988



The chart above shows, at a glance, how close the market trades to its historic norm. The benchmark period is shown in green, and the degree of market volatility can be inferred from the scale to the left. For example, Orange County traded for as much as 25% below rental parity and 100% above it during the 31-year period shown.

TAIT RATING SYSTEM CHART

The market timing rating system mechanically identifies both good and buy dimes to buy based on valuation, resale price change, and rental rate change.



The importance of rental parity

Rental parity is important because it represents the threshold of affordability. When prices are above rental parity, it costs more to own than to rent, so owning is often not a wise financial decision. Owning may still be right for people, and many are willing to pay the premium to own to obtain the emotional benefits of ownership; however, on a purely financial basis, paying more than rental parity is generally not wise because prices will inevitably return to this price level in time.

When prices are below rental parity, it costs less to own than to rent, so owning under these circumstances is generally a wise choice. Since a buyer who pays less than rental parity for a house is saving money, there is a clear financial benefit obtained irrespective of fluctuations in resale price.

When the cost of ownership is less than rental parity, an owner is far less likely to be forced to sell at a loss. The property can always be rented to cover costs rather than sell for a loss. Further, this ability to rent and at least break even provides the owner with flexibility to move if necessary. Mobility to take a new job or buy a different house is denied to those who overpaid and who are stuck paying more in the cost of ownership than they can obtain in rent.

With these advantages, buying at a price below rental parity using fixed-rate financing is critical. Every buyer should consider rental parity in their buying decision.

RENTAL PARITY AS BASIS OF VALUE

Valuation is the least understood, yet most important, aspect of a housing market. Economists look at various ratios including price-to-income, price-to-rent, and other aggregate measures to attempt to establish valuation metrics. Each of these has strengths and weaknesses, but each of them fails because they don't directly connect the actions of an individual buyer to the activity in the broader market. For this reason, I strongly favor rental parity as the best measure of valuation. Rental parity ties together income, rent, interest rates, and financing terms in a way that matches the activities of individual buyers to the overall price activity in the market.