Salt Lake City

UTAH

FEBRUARY 2022

HOUSING REPORT

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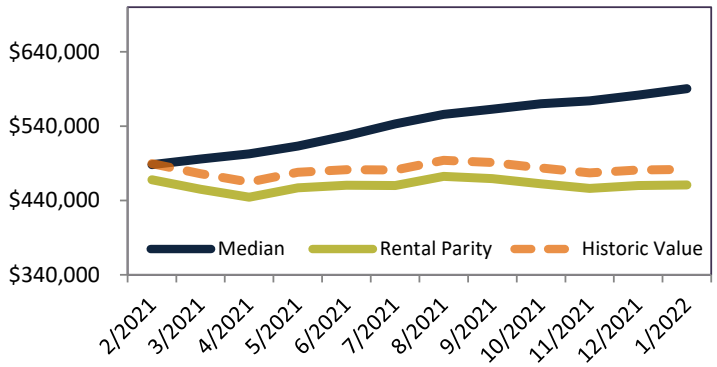
Salt Lake City Housing Market Value & Trends Update

Historically, properties in this market sell at a 4.6% premium. Today's premium is 28.1%. This market is 23.5% overvalued.
Median home price is $590,400. Prices rose 23.2% year-over-year.
Monthly cost of ownership is $2,381, and rents average $1,859, making owning $522 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 4

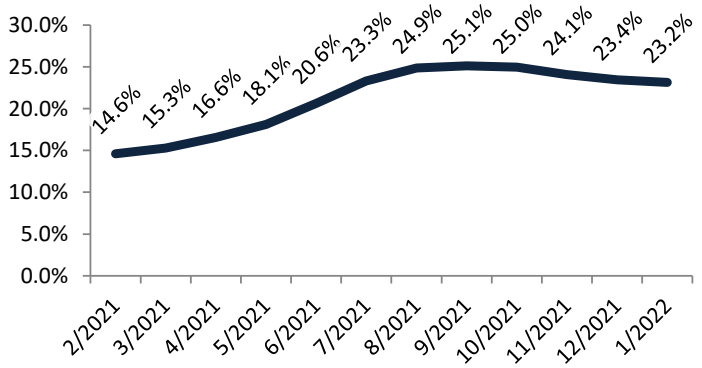
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 488,200	$ 468,000
3/2021	7	$ 495,800	$ 455,000
4/2021	6	$ 502,700	$ 444,400
5/2021	6	$ 513,100	$ 457,200
6/2021	6	$ 527,300	$ 460,400
7/2021	6	$ 543,200	$ 460,100
8/2021	6	$ 555,800	$ 472,400
9/2021	5	$ 562,800	$ 469,600
10/2021	5	$ 570,200	$ 462,600
11/2021	4	$ 574,000	$ 456,400
12/2021	4	$ 581,800	$ 460,100
1/2022	4	$ 590,400	$ 460,900



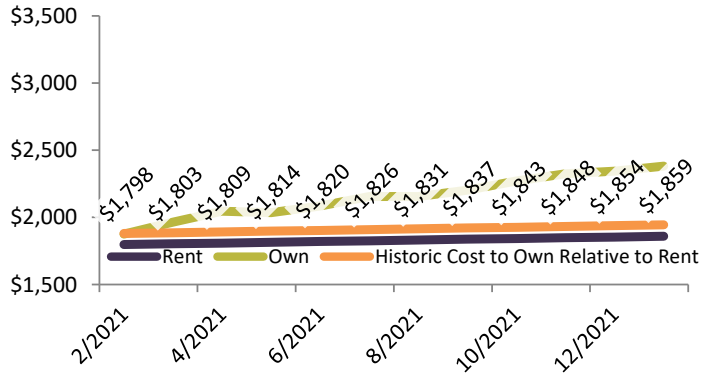
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-0.3%	$ 488,200	14.6%
3/2021	4.4%	$ 495,800	15.3%
4/2021	8.5%	$ 502,700	16.6%
5/2021	7.7%	$ 513,100	18.1%
6/2021	10.0%	$ 527,300	20.6%
7/2021	13.5%	$ 543,200	23.3%
8/2021	13.1%	$ 555,800	24.9%
9/2021	15.3%	$ 562,800	25.1%
10/2021	18.7%	$ 570,200	25.0%
11/2021	21.2%	$ 574,000	24.1%
12/2021	21.9%	$ 581,800	23.4%
1/2022	23.5%	$ 590,400	23.2%

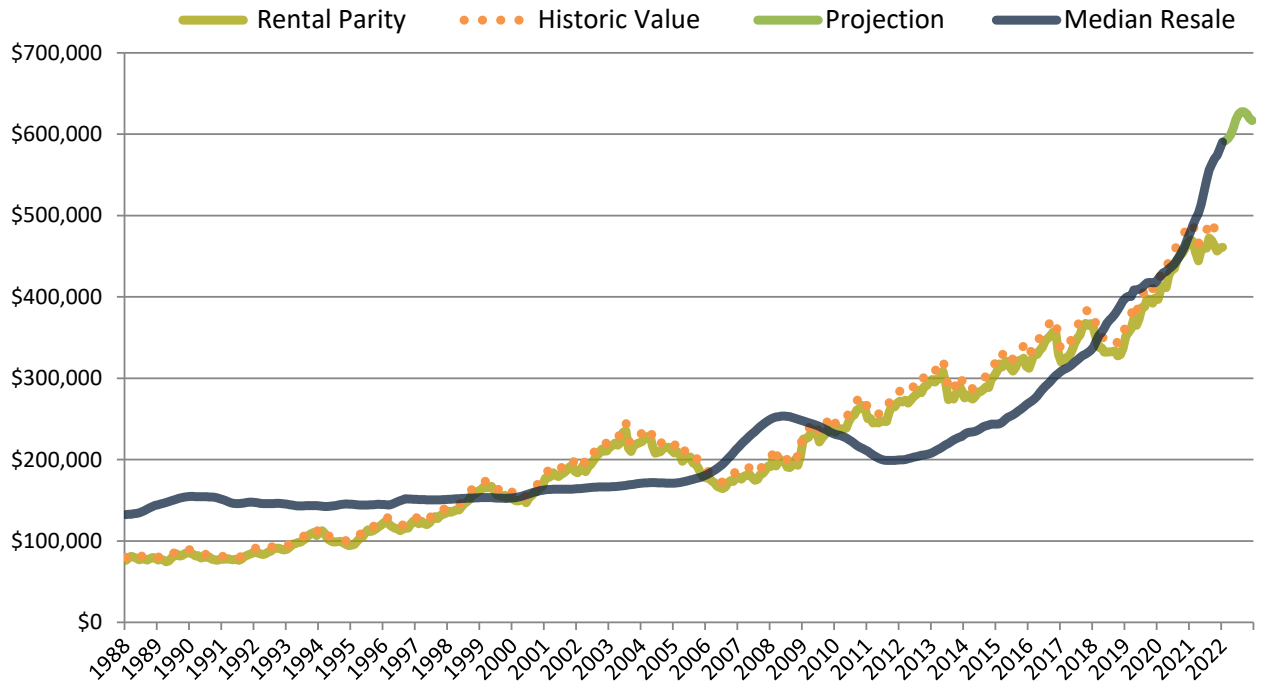


Rental rate and year-over-year percentage change trailing twelve months

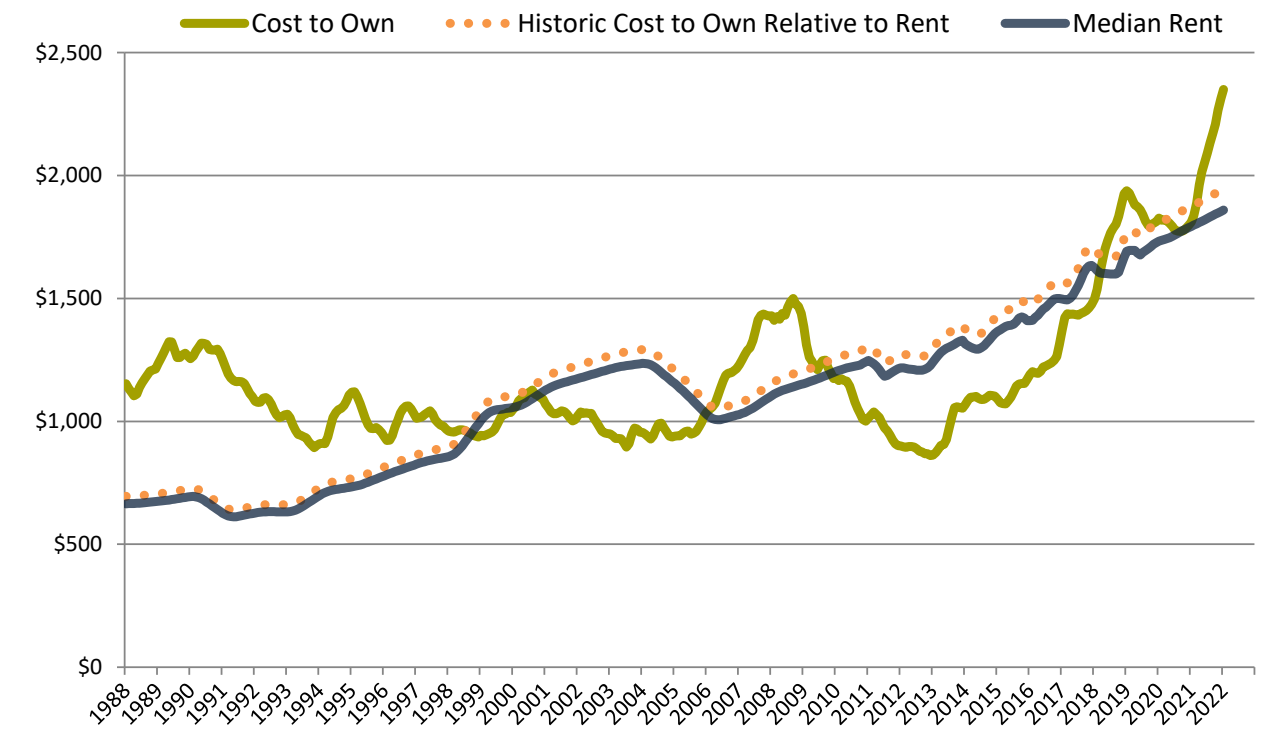
Date	% Change	Rent	Own
2/2021	3.6%	$ 1,798	$ 1,875
3/2021	3.7%	$ 1,803	$ 1,964
4/2021	3.7%	$ 1,809	$ 2,046
5/2021	3.7%	$ 1,814	$ 2,036
6/2021	3.8%	$ 1,820	$ 2,084
7/2021	3.8%	$ 1,826	$ 2,155
8/2021	3.8%	$ 1,831	$ 2,154
9/2021	3.7%	$ 1,837	$ 2,201
10/2021	3.7%	$ 1,843	$ 2,271
11/2021	3.7%	$ 1,848	$ 2,324
12/2021	3.7%	$ 1,854	$ 2,344
1/2022	3.7%	$ 1,859	$ 2,381



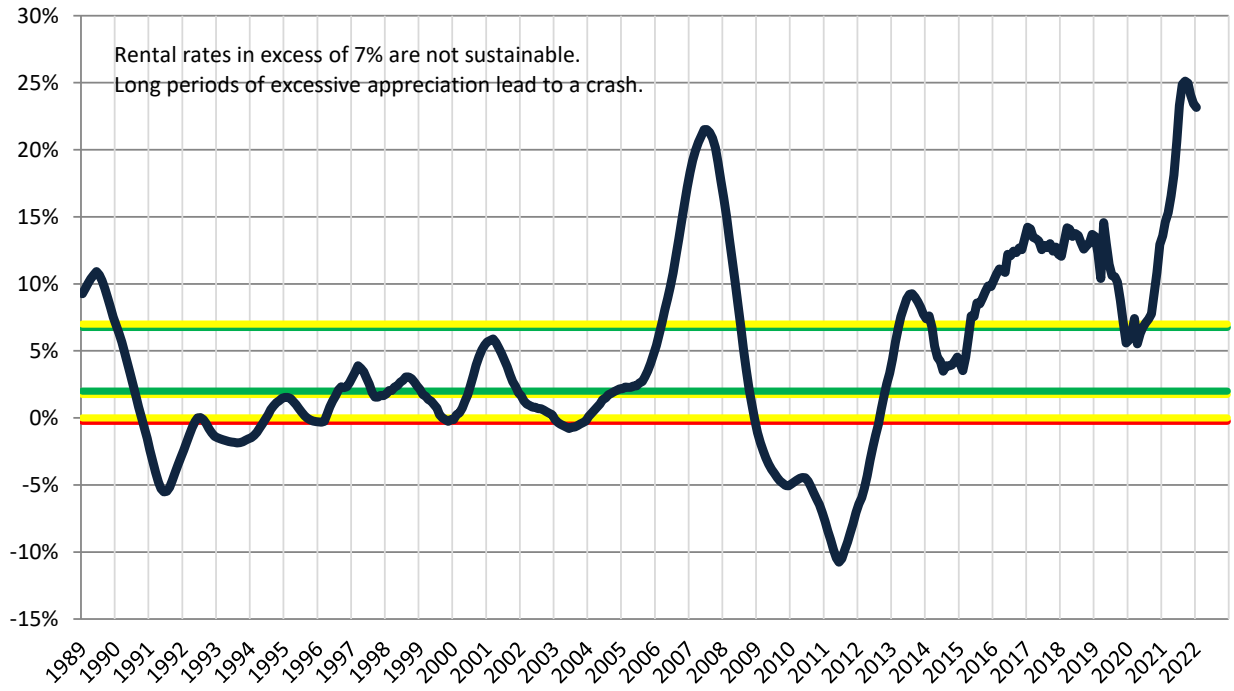
Salt Lake City median home price since January 1988



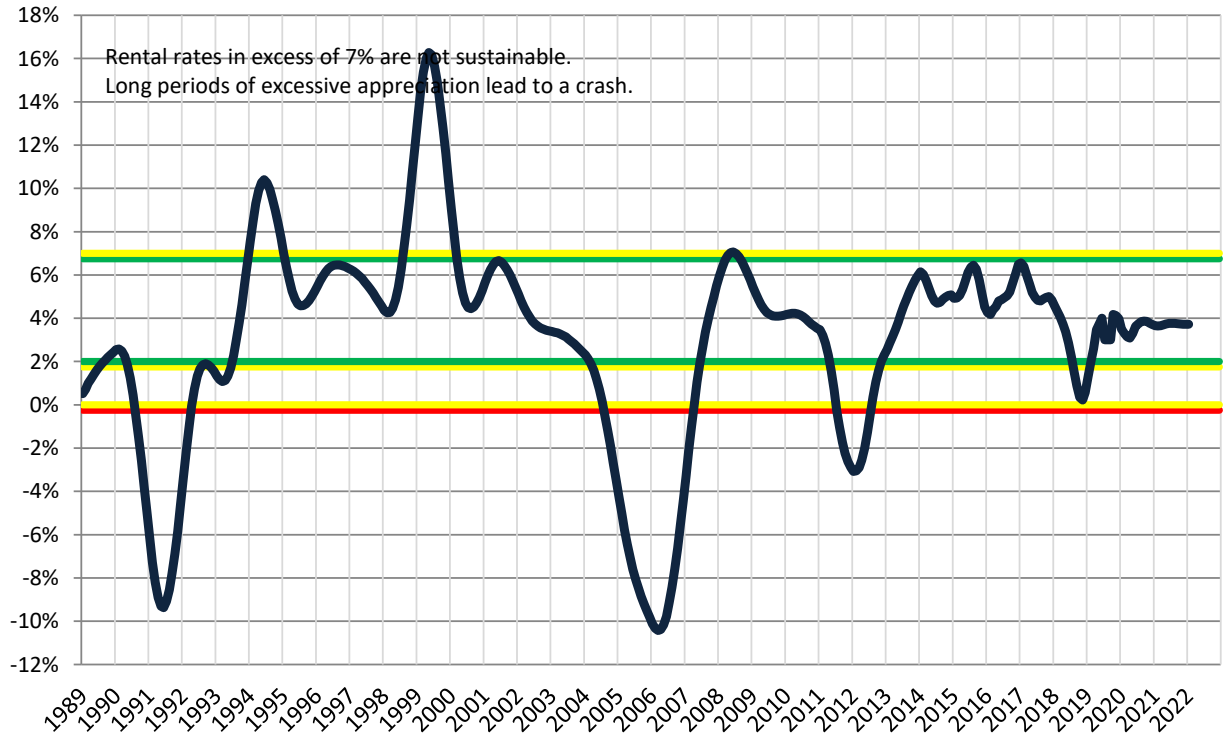
Salt Lake City median rent and monthly cost of ownership since January 1988



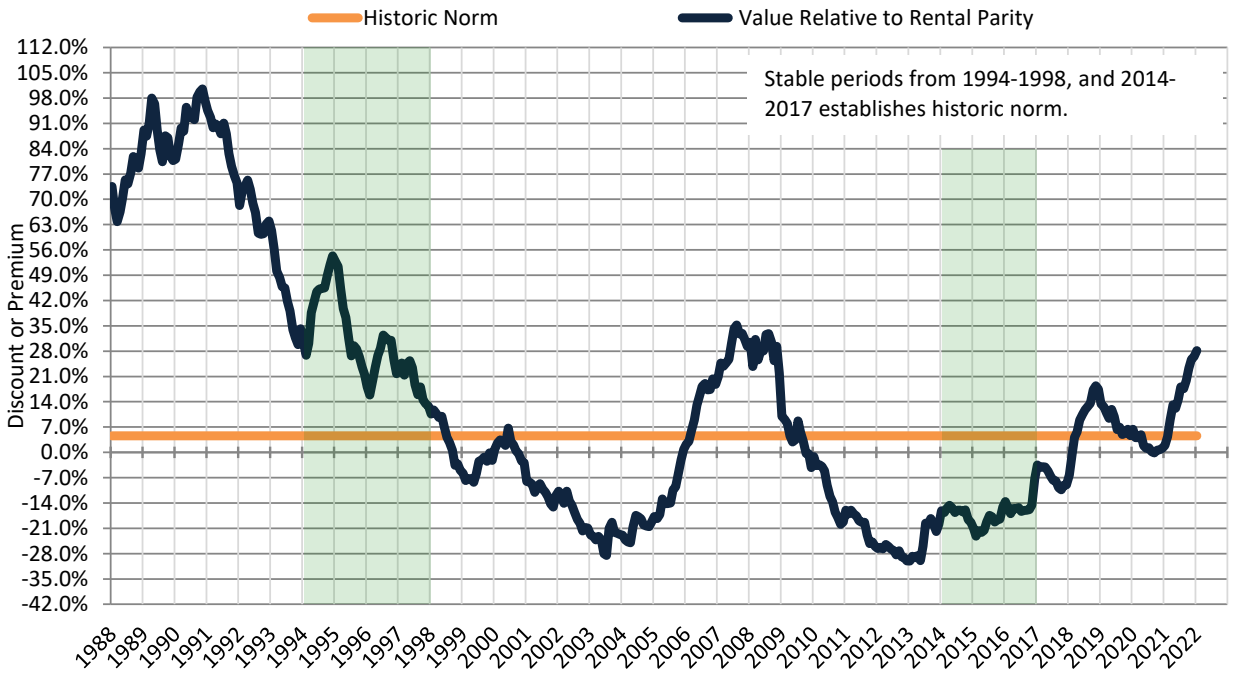
Resale $/SF Year-over-Year Percentage Change: Salt Lake City since January 1989



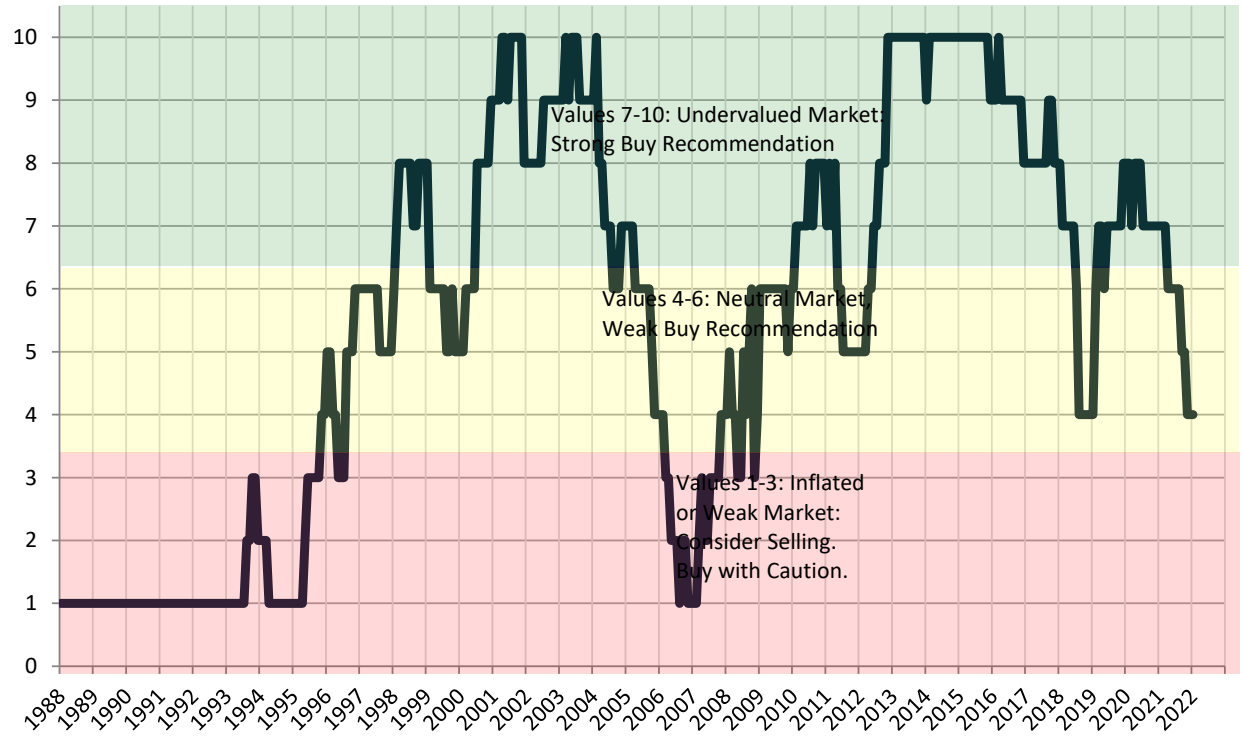
Rental $/SF Year-over-Year Percentage Change: Salt Lake City since January 1989



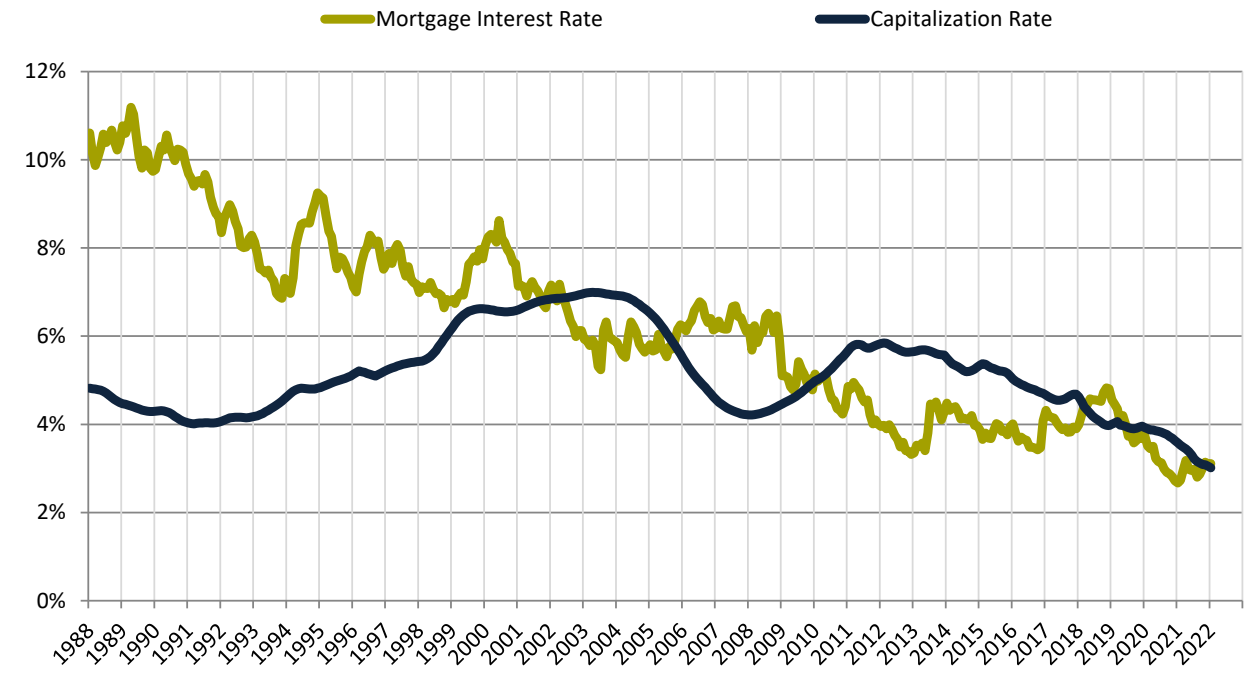
Historic Median Home Price Relative to Rental Parity: Salt Lake City since January 1988



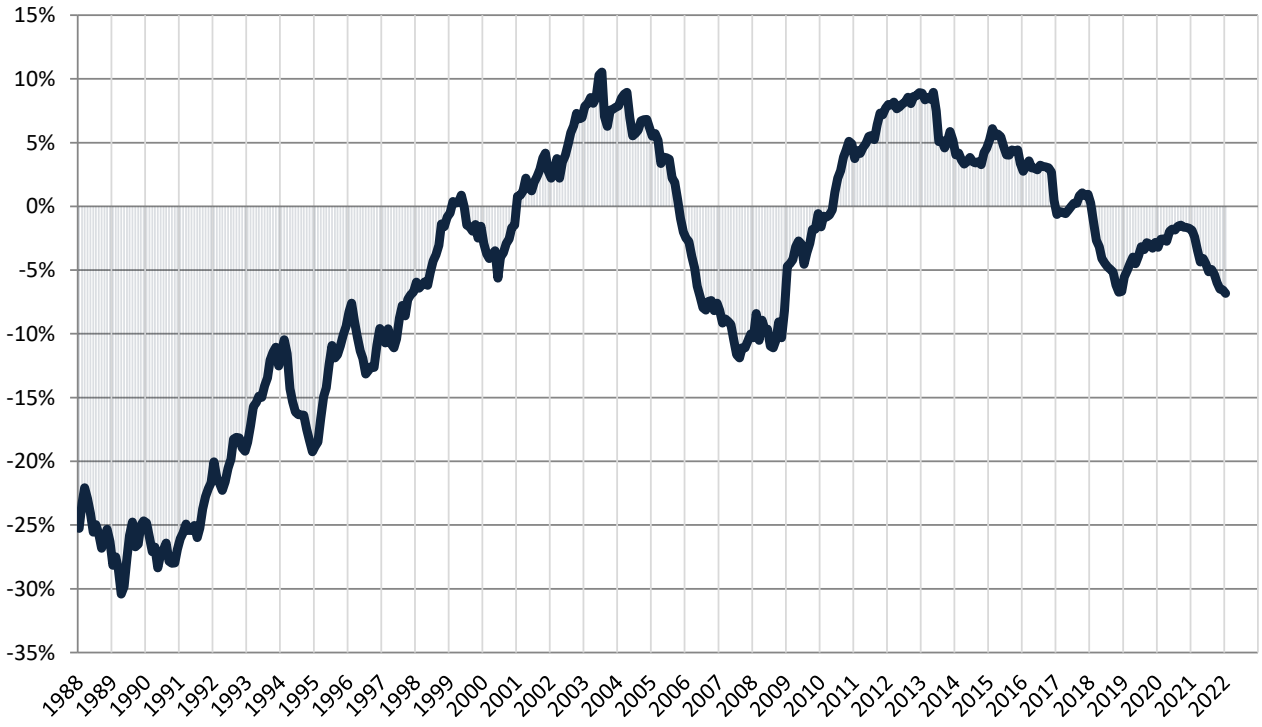
TAIT Housing Report® Market Timing System Rating: Salt Lake City since January 1988



Cash Investor Capitalization Rate: Salt Lake City since January 1988



Financed Investor Cash-on-Cash Return: Salt Lake City since January 1988



Market Performance and Trends: Salt Lake City 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
Salt Lake City	$ 590,400	23.2%	$ 590,400	3.7%	$ 1,859	$ 2,381	$ 522	3.0%.
Salt Lake County	$ 572,100	27.7%	$ 572,100	3.7%	$ 1,860	$ 2,308	$ 448	3.1%.
Utah County	$ 551,000	30.3%	$ 551,000	3.7%	$ 1,722	$ 2,223	$ 501	3.0%.
Davis County	$ 546,100	31.2%	$ 546,100	3.7%	$ 1,851	$ 2,203	$ 352	3.3%.
Weber County	$ 453,200	33.6%	$ 453,200	3.7%	$ 1,552	$ 1,828	$ 276	3.3%.
West Valley City	$ 450,400	27.2%	$ 450,400	3.7%	$ 1,647	$ 1,817	$ 169	3.5%.
West Jordan	$ 542,700	28.7%	$ 542,700	3.7%	$ 1,834	$ 2,189	$ 355	3.2%.
Provo	$ 474,400	28.9%	$ 474,400	3.7%	$ 1,594	$ 1,914	$ 320	3.2%.
Sandy	$ 644,800	28.5%	$ 644,800	3.7%	$ 2,014	$ 2,601	$ 587	3.0%.
Orem	$ 499,700	31.3%	$ 499,700	3.7%	$ 1,672	$ 2,016	$ 344	3.2%.
Ogden	$ 369,200	33.1%	$ 369,200	3.7%	$ 1,347	$ 1,489	$ 142	3.5%.
Saint George	$ 532,300	40.3%	$ 532,300	3.7%	$ 1,776	$ 2,147	$ 371	3.2%.
Taylorsville	$ 481,800	28.2%	$ 481,800	3.7%	$ 1,688	$ 1,943	$ 255	3.4%.
Layton	$ 510,200	31.4%	$ 510,200	3.7%	$ 1,794	$ 2,058	$ 264	3.4%.
South Jordan	$ 709,600	30.7%	$ 709,600	3.7%	$ 2,100	$ 2,862	$ 763	2.8%.
Murray	$ 545,500	27.8%	$ 545,500	3.7%	$ 1,808	$ 2,200	$ 392	3.2%.
Lehi	$ 607,700	30.7%	$ 607,700	3.7%	$ 1,866	$ 2,451	$ 585	2.9%.
Bountiful	$ 564,800	30.5%	$ 564,800	3.7%	$ 1,904	$ 2,278	$ 374	3.2%.
Riverton	$ 643,300	29.3%	$ 643,300	3.7%	$ 2,017	$ 2,595	$ 578	3.0%.
Sugar House	$ 682,800	25.6%	$ 682,800	3.7%	$ 1,986	$ 2,754	$ 768	2.8%.
East Central	$ 340,700	35.0%	$ 340,700	3.7%	$ 1,968	$ 1,374	$ (594)	5.5%.
Greater Avenues	$ 812,600	19.2%	$ 812,600	3.7%	$ 2,322	$ 3,278	$ 956	2.7%.
Poplar Grove	$ 393,600	26.4%	$ 393,600	3.7%	$ 1,440	$ 1,588	$ 147	3.5%.
Glendale	$ 408,200	26.8%	$ 408,200	3.7%	$ 1,473	$ 1,647	$ 174	3.5%.
Rose Park	$ 453,900	24.5%	$ 453,900	3.7%	$ 1,558	$ 1,831	$ 273	3.3%.
East Bench	$ 1,148,000	22.6%	$ 1,148,000	3.7%	$ 3,176	$ 4,631	$ 1,454	2.7%.

Market Performance and Trends: Salt Lake City and Major Cities and Zips

Study Area	Median Resale $	Resale % Change YoY	Resale $/SF	Rent % Change YoY	Median Rent $	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
Liberty Wells	$ 549,700	23.8%	$ 549,700	3.7%	$ 1,693	$ 2,217	$ 524	3.0%.
Westpointe	$ 482,400	29.3%	$ 482,400	3.7%	$ 1,693	$ 1,946	$ 252	3.4%.
Capitol Hill	$ 572,400	18.2%	$ 572,400	3.7%	$ 1,909	$ 2,309	$ 400	3.2%.
Jordan Meadows	$ 435,800	27.5%	$ 435,800	3.7%	$ 1,604	$ 1,758	$ 154	3.5%.
Fairpark	$ 427,700	23.5%	$ 427,700	3.7%	$ 1,491	$ 1,725	$ 234	3.3%.
Yalecrest	$ 1,044,300	21.4%	$ 1,044,300	3.7%	$ 2,685	$ 4,212	$ 1,528	2.5%.
Bonneville Hills	$ 871,500	19.7%	$ 871,500	3.7%	$ 2,378	$ 3,515	$ 1,137	2.6%.
Wasatch Hollow	$ 818,200	22.3%	$ 818,200	3.7%	$ 2,207	$ 3,300	$ 1,093	2.6%.
Central City-Liberty Wells	$ 540,700	24.0%	$ 540,700	3.7%	$ 1,621	$ 2,181	$ 560	2.9%.
84106	$ 608,500	25.2%	$ 608,500	3.7%	$ 1,863	$ 2,454	$ 592	2.9%.
84103	$ 756,000	19.0%	$ 756,000	3.7%	$ 2,171	$ 3,049	$ 878	2.8%.
84116	$ 453,500	25.1%	$ 453,500	3.7%	$ 1,580	$ 1,829	$ 250	3.3%.
84115	$ 475,200	25.3%	$ 475,200	3.7%	$ 1,591	$ 1,917	$ 325	3.2%.
84102	$ 569,100	21.1%	$ 569,100	3.7%	$ 1,898	$ 2,296	$ 397	3.2%.
84105	$ 723,200	24.0%	$ 723,200	3.7%	$ 2,009	$ 2,917	$ 908	2.7%.
84108	$ 891,400	21.5%	$ 891,400	3.7%	$ 2,363	$ 3,596	$ 1,232	2.5%.
84104	$ 404,600	25.6%	$ 404,600	3.7%	$ 1,457	$ 1,632	$ 175	3.5%.
84054	$ 563,700	30.6%	$ 563,700	3.7%	$ 2,029	$ 2,274	$ 245	3.5%.
84101	$ 493,400	18.7%	$ 493,400	3.7%	$ 1,477	$ 1,990	$ 513	2.9%.

Market Timing Rating and Valuations: Salt Lake City and Major Cities and Zips

Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
Salt Lake City	4	$ 590,400	$ 460,900	***28.1%***	4.6%	23.5%
Salt Lake County	6	$ 572,100	$ 461,000	***24.1%***	15.2%	8.9%
Utah County	4	$ 551,000	$ 426,800	***29.1%***	3.0%	***26.1%***
Davis County	5	$ 546,100	$ 458,800	19.0%	1.4%	17.6%
Weber County	4	$ 453,200	$ 384,800	17.7%	-6.7%	***24.4%***
West Valley City	4	$ 450,400	$ 408,400	10.3%	-11.0%	21.3%
West Jordan	4	$ 542,700	$ 454,800	19.3%	-2.6%	21.9%
Provo	4	$ 474,400	$ 395,100	20.0%	-5.0%	***25.0%***
Sandy	5	$ 644,800	$ 499,300	***29.1%***	9.8%	19.3%
Orem	4	$ 499,700	$ 414,400	20.5%	-2.2%	22.7%
Ogden	4	$ 369,200	$ 333,800	10.6%	-12.7%	23.3%
Saint George	3	$ 532,300	$ 440,300	20.9%	-12.0%	***32.9%***
Taylorsville	4	$ 481,800	$ 418,500	15.1%	-6.7%	21.8%
Layton	5	$ 510,200	$ 444,800	14.7%	-0.6%	15.3%
South Jordan	3	$ 709,600	$ 520,500	***36.3%***	3.4%	***32.9%***
Murray	4	$ 545,500	$ 448,200	21.7%	-2.1%	23.8%
Lehi	4	$ 607,700	$ 462,600	***31.4%***	8.0%	23.4%
Bountiful	5	$ 564,800	$ 472,000	19.7%	1.2%	18.5%
Riverton	4	$ 643,300	$ 499,900	***28.7%***	6.6%	22.1%
Sugar House	4	$ 682,800	$ 492,200	***38.8%***	10.8%	***28.0%***
East Central	5	$ 340,700	$ 487,900	***-30.2%***	-49.2%	19.0%
Greater Avenues	4	$ 812,600	$ 575,500	***41.2%***	15.5%	***25.7%***
Poplar Grove	3	$ 393,600	$ 357,000	10.3%	-24.6%	***34.9%***
Glendale	3	$ 408,200	$ 365,100	11.8%	-19.5%	***31.3%***
Rose Park	3	$ 453,900	$ 386,200	17.6%	-16.4%	***34.0%***
East Bench	2	$ 1,148,000	$ 787,400	***45.8%***	10.7%	***35.1%***

Market Timing Rating and Valuations: Salt Lake City and Major Cities and Zips

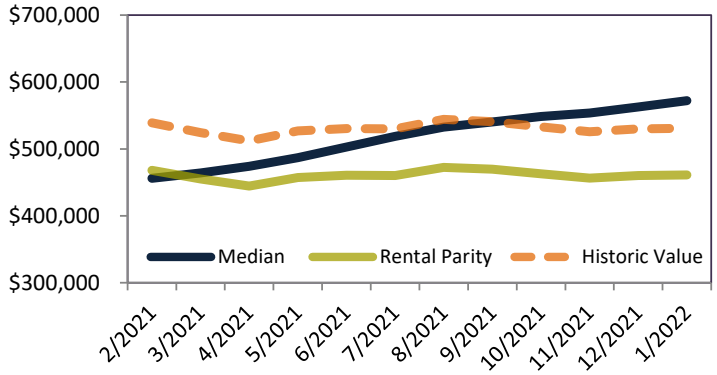
Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
Liberty Wells	3	$ 549,700	$ 419,600	***31.0%***	-0.4%	***31.4%***
Westpointe	4	$ 482,400	$ 419,800	14.9%	-7.5%	22.4%
Capitol Hill	5	$ 572,400	$ 473,200	21.0%	1.1%	19.9%
Jordan Meadows	4	$ 435,800	$ 397,700	9.6%	3.0%	***26.4%***
Fairpark	2	$ 427,700	$ 369,600	15.8%	-21.7%	***37.5%***
Yalecrest	5	$ 1,044,300	$ 665,500	***56.9%***	36.1%	20.8%
Bonneville Hills	5	$ 871,500	$ 589,500	***47.9%***	29.7%	18.2%
Wasatch Hollow	4	$ 818,200	$ 547,200	***49.5%***	25.3%	***24.2%***
Central City-Liberty Wells	2	$ 540,700	$ 401,900	***34.5%***	-4.2%	***38.7%***
84106	4	$ 608,500	$ 461,800	***31.8%***	3.9%	***27.9%***
84103	4	$ 756,000	$ 538,300	***40.4%***	16.4%	***24.0%***
84116	3	$ 453,500	$ 391,600	15.8%	-16.0%	***31.8%***
84115	3	$ 475,200	$ 394,500	20.5%	-8.9%	***29.4%***
84102	4	$ 569,100	$ 470,600	20.9%	-0.6%	21.5%
84105	4	$ 723,200	$ 497,900	***45.3%***	18.6%	***26.7%***
84108	5	$ 891,400	$ 585,900	***52.1%***	31.6%	20.5%
84104	3	$ 404,600	$ 361,100	12.1%	-22.3%	***34.4%***
84054	6	$ 563,700	$ 503,000	12.0%	4.2%	7.8%
84101	6	$ 493,400	$ 366,100	***34.8%***	27.4%	7.4%

Salt Lake County Housing Market Value & Trends Update

Historically, properties in this market sell at a 15.2% premium. Today's premium is 24.1%. This market is 8.9% overvalued.
Median home price is $572,100. Prices rose 27.7% year-over-year.
Monthly cost of ownership is $2,307, and rents average $1,859, making owning $447 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 6

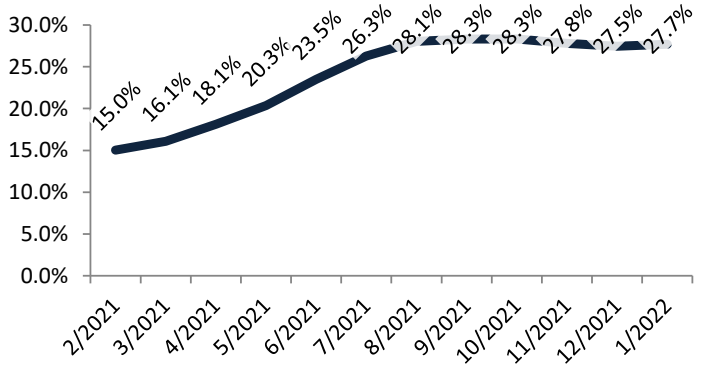
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	9	$ 456,100	$ 468,100
3/2021	8	$ 464,000	$ 455,200
4/2021	8	$ 474,000	$ 444,500
5/2021	8	$ 486,800	$ 457,400
6/2021	7	$ 502,900	$ 460,600
7/2021	7	$ 518,900	$ 460,200
8/2021	7	$ 532,600	$ 472,400
9/2021	7	$ 540,500	$ 469,600
10/2021	7	$ 548,600	$ 462,700
11/2021	7	$ 553,700	$ 456,500
12/2021	6	$ 562,500	$ 460,200
1/2022	6	$ 572,100	$ 461,000



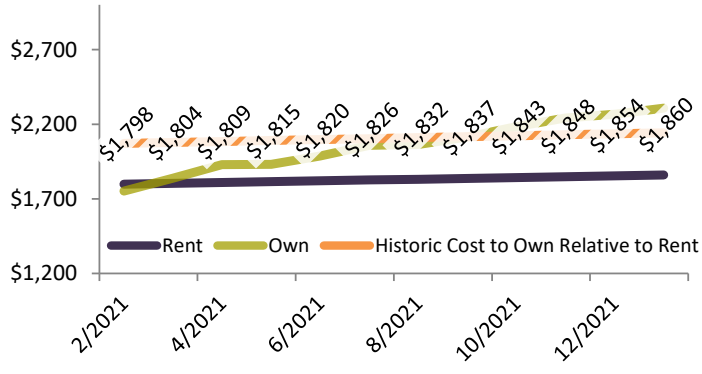
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-17.8%	$ 456,100	15.0%
3/2021	-13.3%	$ 464,000	16.1%
4/2021	-8.6%	$ 474,000	18.1%
5/2021	-8.8%	$ 486,800	20.3%
6/2021	-6.0%	$ 502,900	23.5%
7/2021	-2.4%	$ 518,900	26.3%
8/2021	-2.4%	$ 532,600	28.1%
9/2021	-0.1%	$ 540,500	28.3%
10/2021	3.4%	$ 548,600	28.3%
11/2021	6.1%	$ 553,700	27.8%
12/2021	7.0%	$ 562,500	27.5%
1/2022	8.9%	$ 572,100	27.7%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,798	$ 1,752
3/2021	3.7%	$ 1,804	$ 1,838
4/2021	3.7%	$ 1,809	$ 1,929
5/2021	3.7%	$ 1,815	$ 1,931
6/2021	3.7%	$ 1,820	$ 1,987
7/2021	3.7%	$ 1,826	$ 2,059
8/2021	3.7%	$ 1,832	$ 2,065
9/2021	3.7%	$ 1,837	$ 2,114
10/2021	3.7%	$ 1,843	$ 2,185
11/2021	3.7%	$ 1,848	$ 2,242
12/2021	3.7%	$ 1,854	$ 2,266
1/2022	3.7%	$ 1,860	$ 2,308

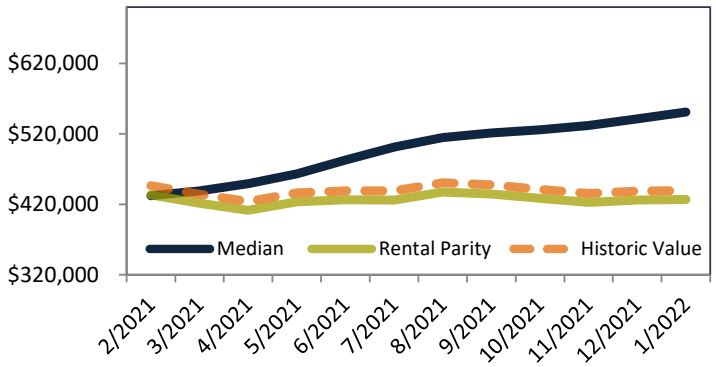


Utah County Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.0% premium. Today's premium is 29.1%. This market is 26.1% overvalued.
Median home price is $551,000. Prices rose 30.3% year-over-year.
Monthly cost of ownership is $2,222, and rents average $1,721, making owning $500 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 4

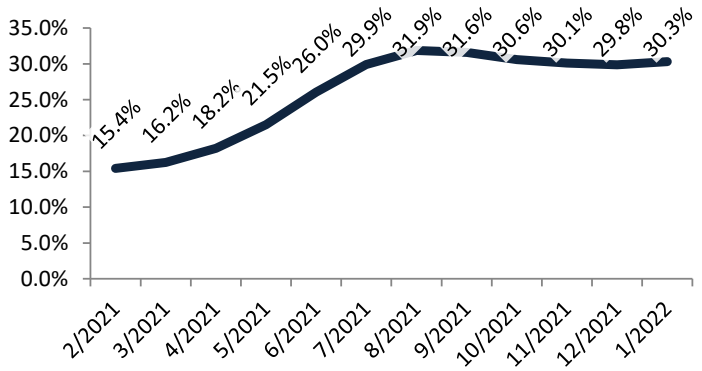
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 432,200	$ 433,400
3/2021	7	$ 439,300	$ 421,400
4/2021	7	$ 449,300	$ 411,500
5/2021	7	$ 463,300	$ 423,500
6/2021	6	$ 482,800	$ 426,400
7/2021	5	$ 501,300	$ 426,100
8/2021	5	$ 514,800	$ 437,400
9/2021	5	$ 521,200	$ 434,800
10/2021	5	$ 525,900	$ 428,300
11/2021	4	$ 532,000	$ 422,600
12/2021	4	$ 541,200	$ 426,000
1/2022	4	$ 551,000	$ 426,800



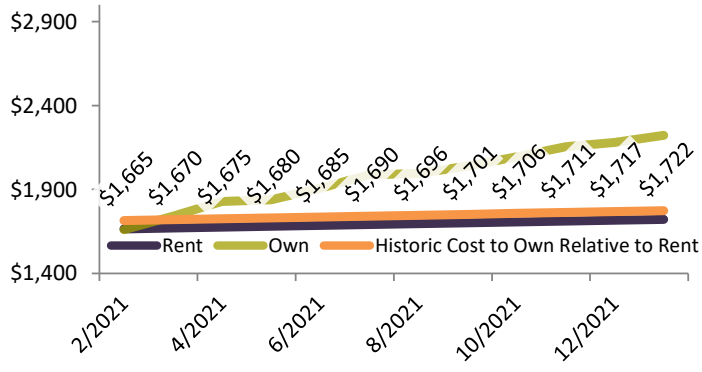
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-3.3%	$ 432,200	15.4%
3/2021	1.2%	$ 439,300	16.2%
4/2021	6.2%	$ 449,300	18.2%
5/2021	6.4%	$ 463,300	21.5%
6/2021	10.2%	$ 482,800	26.0%
7/2021	14.6%	$ 501,300	29.9%
8/2021	14.7%	$ 514,800	31.9%
9/2021	16.9%	$ 521,200	31.6%
10/2021	19.8%	$ 525,900	30.6%
11/2021	22.9%	$ 532,000	30.1%
12/2021	***24.0%***	$ 541,200	29.8%
1/2022	***26.1%***	$ 551,000	30.3%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,665	$ 1,660
3/2021	3.7%	$ 1,670	$ 1,741
4/2021	3.7%	$ 1,675	$ 1,828
5/2021	3.7%	$ 1,680	$ 1,838
6/2021	3.7%	$ 1,685	$ 1,908
7/2021	3.7%	$ 1,690	$ 1,989
8/2021	3.7%	$ 1,696	$ 1,996
9/2021	3.7%	$ 1,701	$ 2,039
10/2021	3.7%	$ 1,706	$ 2,094
11/2021	3.7%	$ 1,711	$ 2,154
12/2021	3.7%	$ 1,717	$ 2,180
1/2022	3.7%	$ 1,722	$ 2,223

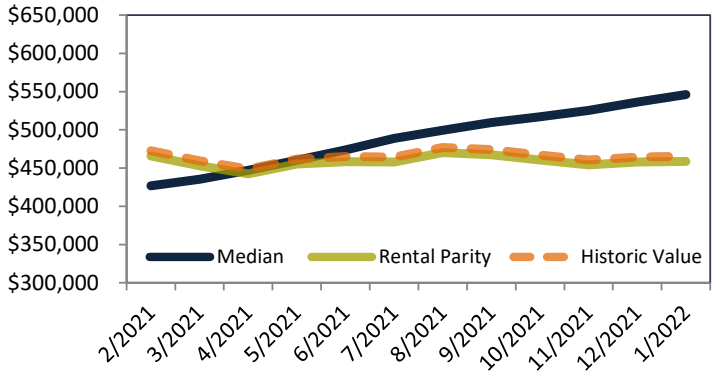


Davis County Housing Market Value & Trends Update

Historically, properties in this market sell at a 1.4% premium. Today's premium is 19.0%. This market is 17.6% overvalued.
Median home price is $546,100. Prices rose 31.2% year-over-year.
Monthly cost of ownership is $2,202, and rents average $1,850, making owning $351 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.3%.
Market rating = 5

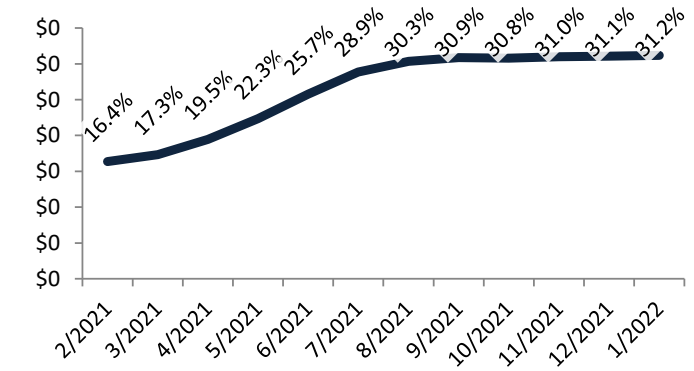
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	8	$ 426,800	$ 465,900
3/2021	7	$ 435,200	$ 453,100
4/2021	7	$ 446,900	$ 442,400
5/2021	7	$ 460,100	$ 455,200
6/2021	7	$ 473,800	$ 458,400
7/2021	7	$ 488,800	$ 458,000
8/2021	7	$ 499,300	$ 470,200
9/2021	6	$ 509,400	$ 467,400
10/2021	6	$ 517,000	$ 460,500
11/2021	5	$ 525,300	$ 454,300
12/2021	5	$ 536,100	$ 458,000
1/2022	5	$ 546,100	$ 458,800



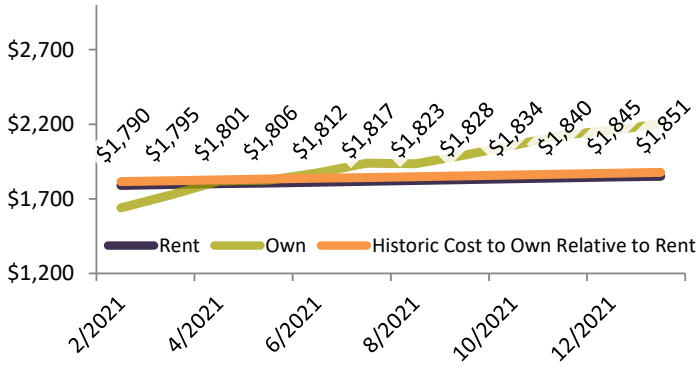
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-9.8%	$ 426,800	16.4%
3/2021	-5.4%	$ 435,200	17.3%
4/2021	-0.4%	$ 446,900	19.5%
5/2021	-0.3%	$ 460,100	22.3%
6/2021	1.9%	$ 473,800	25.7%
7/2021	5.3%	$ 488,800	28.9%
8/2021	4.8%	$ 499,300	30.3%
9/2021	7.6%	$ 509,400	30.9%
10/2021	10.9%	$ 517,000	30.8%
11/2021	14.2%	$ 525,300	31.0%
12/2021	15.6%	$ 536,100	31.1%
1/2022	17.6%	$ 546,100	31.2%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,790	$ 1,639
3/2021	3.7%	$ 1,795	$ 1,724
4/2021	3.7%	$ 1,801	$ 1,819
5/2021	3.7%	$ 1,806	$ 1,825
6/2021	3.7%	$ 1,812	$ 1,872
7/2021	3.7%	$ 1,817	$ 1,939
8/2021	3.7%	$ 1,823	$ 1,935
9/2021	3.7%	$ 1,828	$ 1,993
10/2021	3.7%	$ 1,834	$ 2,059
11/2021	3.7%	$ 1,840	$ 2,127
12/2021	3.7%	$ 1,845	$ 2,160
1/2022	3.7%	$ 1,851	$ 2,203

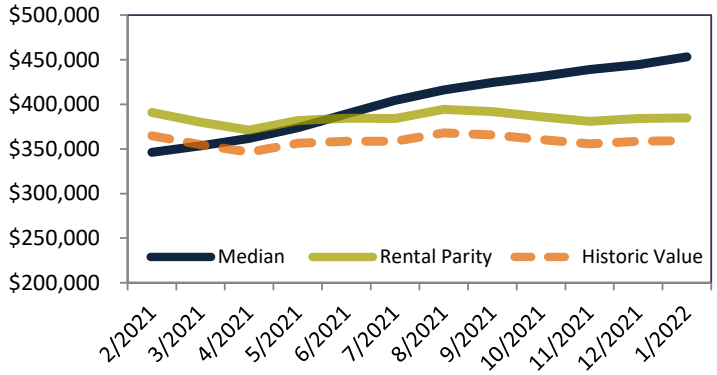


Weber County Housing Market Value & Trends Update

Historically, properties in this market sell at a -6.7% discount. Today's premium is 17.7%. This market is 24.4% overvalued.
Median home price is $453,200. Prices rose 33.6% year-over-year.
Monthly cost of ownership is $1,828, and rents average $1,552, making owning $275 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.3%.
Market rating = 4

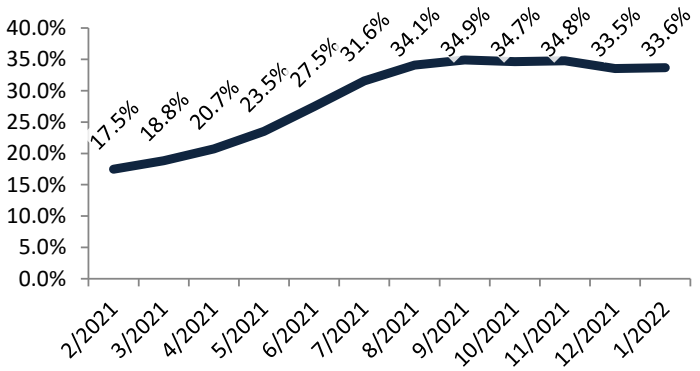
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 346,200	$ 390,800
3/2021	7	$ 353,300	$ 380,000
4/2021	7	$ 361,900	$ 371,100
5/2021	7	$ 373,700	$ 381,800
6/2021	6	$ 389,200	$ 384,400
7/2021	6	$ 404,400	$ 384,100
8/2021	6	$ 416,000	$ 394,300
9/2021	5	$ 424,400	$ 392,000
10/2021	5	$ 431,300	$ 386,200
11/2021	4	$ 439,000	$ 381,000
12/2021	4	$ 444,400	$ 384,200
1/2022	4	$ 453,200	$ 384,800



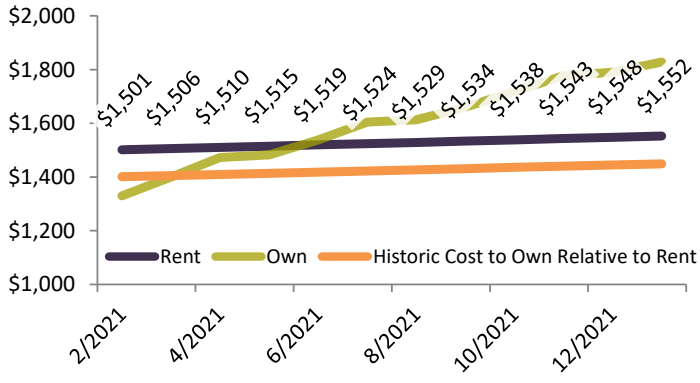
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-4.7%	$ 346,200	17.5%
3/2021	-0.4%	$ 353,300	18.8%
4/2021	4.2%	$ 361,900	20.7%
5/2021	4.6%	$ 373,700	23.5%
6/2021	7.9%	$ 389,200	27.5%
7/2021	12.0%	$ 404,400	31.6%
8/2021	12.2%	$ 416,000	34.1%
9/2021	14.9%	$ 424,400	34.9%
10/2021	18.4%	$ 431,300	34.7%
11/2021	21.9%	$ 439,000	34.8%
12/2021	22.3%	$ 444,400	33.5%
1/2022	***24.4%***	$ 453,200	33.6%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,501	$ 1,330
3/2021	3.7%	$ 1,506	$ 1,400
4/2021	3.7%	$ 1,510	$ 1,473
5/2021	3.7%	$ 1,515	$ 1,483
6/2021	3.7%	$ 1,519	$ 1,538
7/2021	3.7%	$ 1,524	$ 1,604
8/2021	3.8%	$ 1,529	$ 1,613
9/2021	3.8%	$ 1,534	$ 1,660
10/2021	3.8%	$ 1,538	$ 1,718
11/2021	3.7%	$ 1,543	$ 1,778
12/2021	3.7%	$ 1,548	$ 1,790
1/2022	3.7%	$ 1,552	$ 1,828

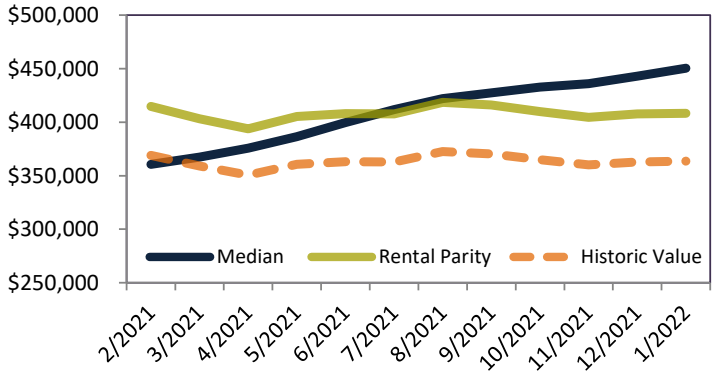


West Valley City Housing Market Value & Trends Update

Historically, properties in this market sell at a -11.0% discount. Today's premium is 10.3%. This market is 21.3% overvalued.
Median home price is $450,400. Prices rose 27.2% year-over-year.
Monthly cost of ownership is $1,816, and rents average $1,647, making owning $169 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 4

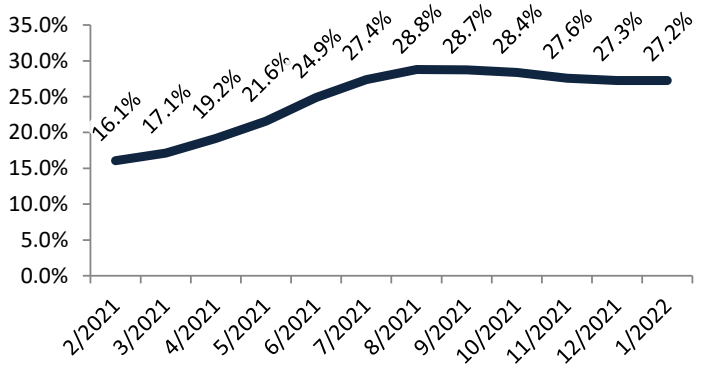
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 360,600	$ 414,600
3/2021	7	$ 367,300	$ 403,200
4/2021	7	$ 375,800	$ 393,800
5/2021	7	$ 386,600	$ 405,200
6/2021	6	$ 399,700	$ 408,000
7/2021	6	$ 411,800	$ 407,700
8/2021	6	$ 421,900	$ 418,500
9/2021	6	$ 427,500	$ 416,000
10/2021	5	$ 432,700	$ 409,900
11/2021	5	$ 436,000	$ 404,400
12/2021	5	$ 443,000	$ 407,700
1/2022	4	$ 450,400	$ 408,400



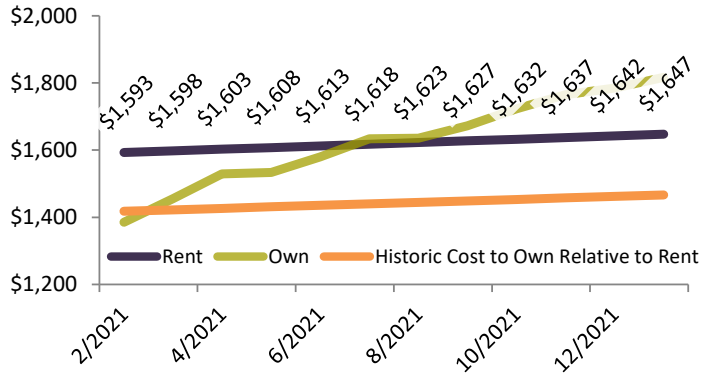
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-2.0%	$ 360,600	16.1%
3/2021	2.1%	$ 367,300	17.1%
4/2021	6.4%	$ 375,800	19.2%
5/2021	6.4%	$ 386,600	21.6%
6/2021	8.9%	$ 399,700	24.9%
7/2021	12.0%	$ 411,800	27.4%
8/2021	11.8%	$ 421,900	28.8%
9/2021	13.7%	$ 427,500	28.7%
10/2021	16.5%	$ 432,700	28.4%
11/2021	18.8%	$ 436,000	27.6%
12/2021	19.6%	$ 443,000	27.3%
1/2022	21.3%	$ 450,400	27.2%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,593	$ 1,385
3/2021	3.7%	$ 1,598	$ 1,455
4/2021	3.7%	$ 1,603	$ 1,529
5/2021	3.7%	$ 1,608	$ 1,534
6/2021	3.7%	$ 1,613	$ 1,580
7/2021	3.7%	$ 1,618	$ 1,634
8/2021	3.7%	$ 1,623	$ 1,635
9/2021	3.7%	$ 1,627	$ 1,672
10/2021	3.7%	$ 1,632	$ 1,723
11/2021	3.7%	$ 1,637	$ 1,765
12/2021	3.7%	$ 1,642	$ 1,785
1/2022	3.7%	$ 1,647	$ 1,817

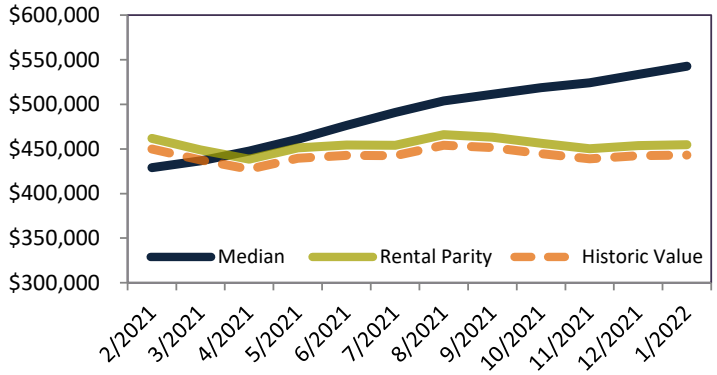


West Jordan Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.6% discount. Today's premium is 19.3%. This market is 21.9% overvalued.
Median home price is $542,700. Prices rose 28.7% year-over-year.
Monthly cost of ownership is $2,189, and rents average $1,834, making owning $354 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 4

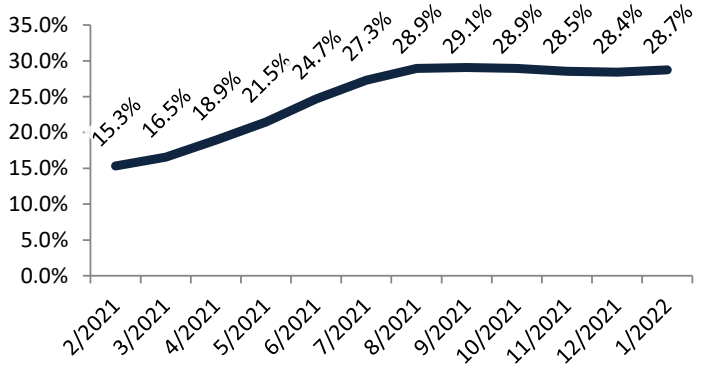
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 429,000	$ 461,700
3/2021	7	$ 436,800	$ 449,000
4/2021	7	$ 447,600	$ 438,500
5/2021	7	$ 460,800	$ 451,200
6/2021	6	$ 476,200	$ 454,300
7/2021	6	$ 490,900	$ 454,000
8/2021	6	$ 503,700	$ 466,000
9/2021	6	$ 511,100	$ 463,200
10/2021	5	$ 518,500	$ 456,400
11/2021	5	$ 524,100	$ 450,300
12/2021	5	$ 533,400	$ 453,900
1/2022	4	$ 542,700	$ 454,800



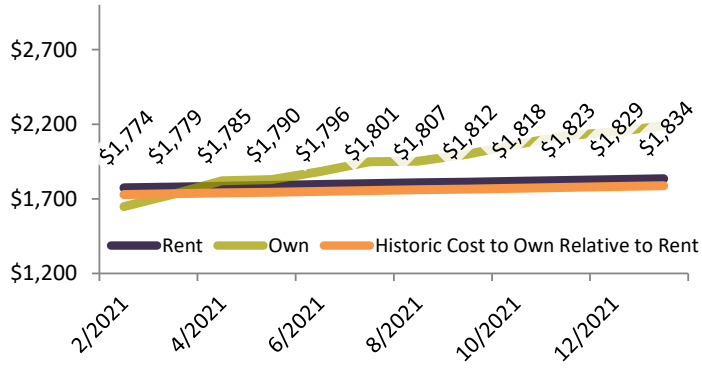
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-4.5%	$ 429,000	15.3%
3/2021	-0.2%	$ 436,800	16.5%
4/2021	4.6%	$ 447,600	18.9%
5/2021	4.7%	$ 460,800	21.5%
6/2021	7.4%	$ 476,200	24.7%
7/2021	10.7%	$ 490,900	27.3%
8/2021	10.6%	$ 503,700	28.9%
9/2021	12.9%	$ 511,100	29.1%
10/2021	16.2%	$ 518,500	28.9%
11/2021	18.9%	$ 524,100	28.5%
12/2021	20.1%	$ 533,400	28.4%
1/2022	21.9%	$ 542,700	28.7%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,774	$ 1,648
3/2021	3.7%	$ 1,779	$ 1,731
4/2021	3.7%	$ 1,785	$ 1,822
5/2021	3.7%	$ 1,790	$ 1,828
6/2021	3.7%	$ 1,796	$ 1,882
7/2021	3.7%	$ 1,801	$ 1,948
8/2021	3.7%	$ 1,807	$ 1,953
9/2021	3.7%	$ 1,812	$ 1,999
10/2021	3.7%	$ 1,818	$ 2,065
11/2021	3.7%	$ 1,823	$ 2,122
12/2021	3.7%	$ 1,829	$ 2,149
1/2022	3.7%	$ 1,834	$ 2,189

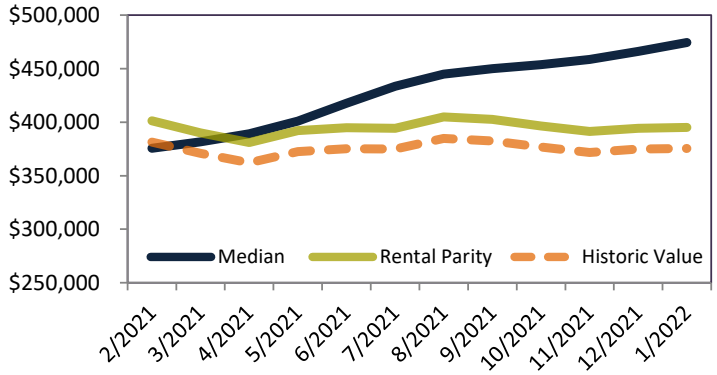


Provo Housing Market Value & Trends Update

Historically, properties in this market sell at a -5.0% discount. Today's premium is 20.0%. This market is 25.0% overvalued.
Median home price is $474,400. Prices rose 28.9% year-over-year.
Monthly cost of ownership is $1,913, and rents average $1,593, making owning $319 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 4

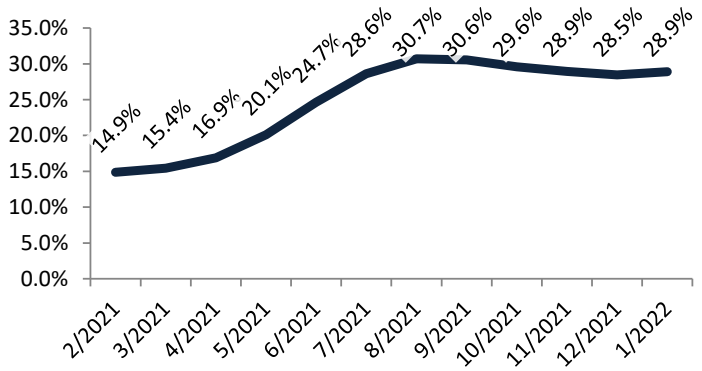
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 375,600	$ 401,200
3/2021	7	$ 381,600	$ 390,100
4/2021	6	$ 389,100	$ 381,000
5/2021	6	$ 401,000	$ 392,000
6/2021	6	$ 417,600	$ 394,700
7/2021	5	$ 433,500	$ 394,400
8/2021	5	$ 444,900	$ 404,900
9/2021	5	$ 449,900	$ 402,500
10/2021	5	$ 453,700	$ 396,500
11/2021	4	$ 458,600	$ 391,200
12/2021	4	$ 466,200	$ 394,400
1/2022	4	$ 474,400	$ 395,100



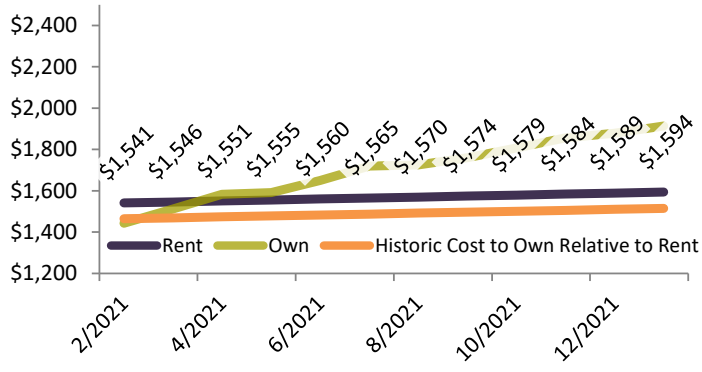
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-1.4%	$ 375,600	14.9%
3/2021	2.8%	$ 381,600	15.4%
4/2021	7.1%	$ 389,100	16.9%
5/2021	7.3%	$ 401,000	20.1%
6/2021	10.8%	$ 417,600	24.7%
7/2021	14.9%	$ 433,500	28.6%
8/2021	14.8%	$ 444,900	30.7%
9/2021	16.7%	$ 449,900	30.6%
10/2021	19.4%	$ 453,700	29.6%
11/2021	22.2%	$ 458,600	28.9%
12/2021	23.2%	$ 466,200	28.5%
1/2022	***25.0%***	$ 474,400	28.9%



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

Date	% Change	Rent	Own
2/2021	3.8%	$ 1,541	$ 1,443
3/2021	3.7%	$ 1,546	$ 1,512
4/2021	3.7%	$ 1,551	$ 1,583
5/2021	3.7%	$ 1,555	$ 1,591
6/2021	3.7%	$ 1,560	$ 1,650
7/2021	3.7%	$ 1,565	$ 1,720
8/2021	3.7%	$ 1,570	$ 1,725
9/2021	3.7%	$ 1,574	$ 1,760
10/2021	3.7%	$ 1,579	$ 1,807
11/2021	3.7%	$ 1,584	$ 1,857
12/2021	3.7%	$ 1,589	$ 1,878
1/2022	3.7%	$ 1,594	$ 1,914

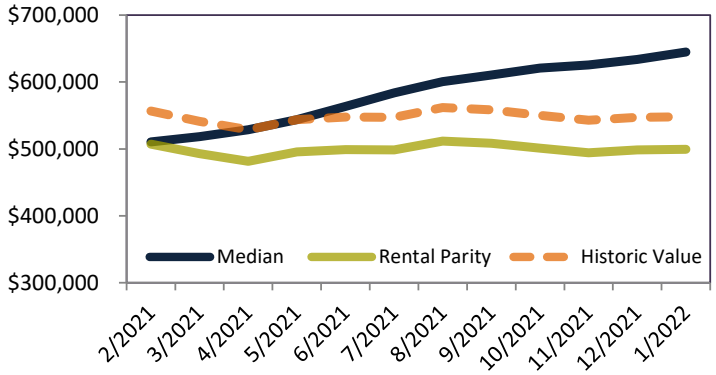


Sandy Housing Market Value & Trends Update

Historically, properties in this market sell at a 9.8% premium. Today's premium is 29.1%. This market is 19.3% overvalued.
Median home price is $644,800. Prices rose 28.5% year-over-year.
Monthly cost of ownership is $2,600, and rents average $2,014, making owning $586 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 5

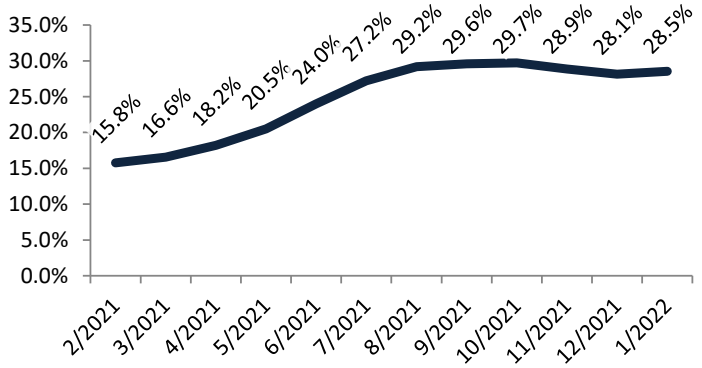
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	8	$ 510,500	$ 507,000
3/2021	7	$ 518,400	$ 493,000
4/2021	7	$ 528,600	$ 481,500
5/2021	7	$ 543,700	$ 495,400
6/2021	7	$ 563,500	$ 498,900
7/2021	6	$ 583,700	$ 498,500
8/2021	6	$ 600,400	$ 511,700
9/2021	6	$ 610,500	$ 508,600
10/2021	5	$ 620,800	$ 501,100
11/2021	5	$ 625,700	$ 494,400
12/2021	5	$ 633,700	$ 498,400
1/2022	5	$ 644,800	$ 499,300



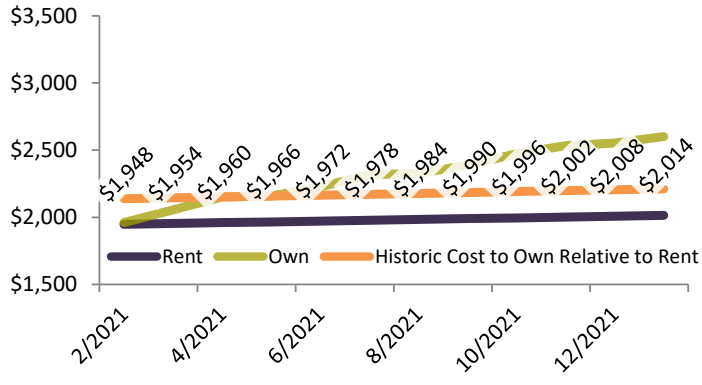
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-9.1%	$ 510,500	15.8%
3/2021	-4.6%	$ 518,400	16.6%
4/2021	0.0%	$ 528,600	18.2%
5/2021	0.0%	$ 543,700	20.5%
6/2021	3.2%	$ 563,500	24.0%
7/2021	7.3%	$ 583,700	27.2%
8/2021	7.5%	$ 600,400	29.2%
9/2021	10.2%	$ 610,500	29.6%
10/2021	14.1%	$ 620,800	29.7%
11/2021	16.8%	$ 625,700	28.9%
12/2021	17.4%	$ 633,700	28.1%
1/2022	19.3%	$ 644,800	28.5%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,948	$ 1,961
3/2021	3.7%	$ 1,954	$ 2,054
4/2021	3.7%	$ 1,960	$ 2,151
5/2021	3.7%	$ 1,966	$ 2,157
6/2021	3.7%	$ 1,972	$ 2,227
7/2021	3.7%	$ 1,978	$ 2,316
8/2021	3.7%	$ 1,984	$ 2,327
9/2021	3.7%	$ 1,990	$ 2,388
10/2021	3.7%	$ 1,996	$ 2,472
11/2021	3.7%	$ 2,002	$ 2,533
12/2021	3.7%	$ 2,008	$ 2,553
1/2022	3.7%	$ 2,014	$ 2,601

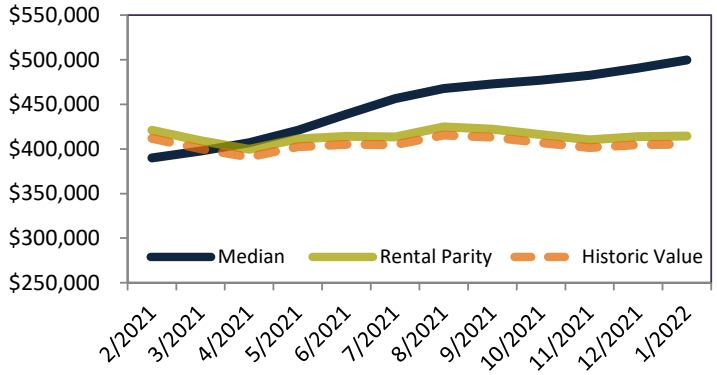


Orem Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.2% discount. Today's premium is 20.5%. This market is 22.7% overvalued.
Median home price is $499,700. Prices rose 31.3% year-over-year.
Monthly cost of ownership is $2,015, and rents average $1,671, making owning $343 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 4

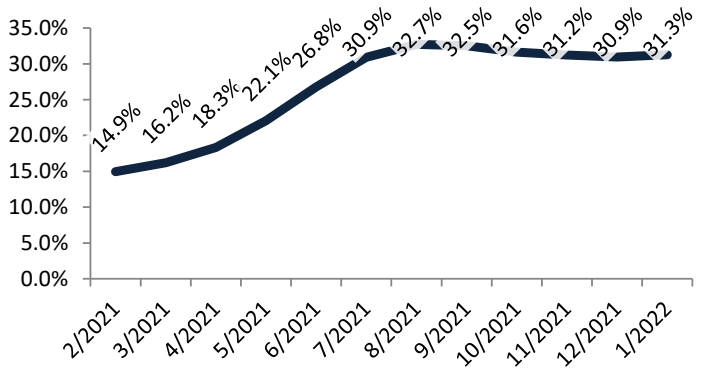
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 389,900	$ 420,800
3/2021	7	$ 397,700	$ 409,200
4/2021	7	$ 407,100	$ 399,600
5/2021	7	$ 420,900	$ 411,200
6/2021	6	$ 439,000	$ 414,000
7/2021	6	$ 456,300	$ 413,600
8/2021	6	$ 467,700	$ 424,700
9/2021	5	$ 473,000	$ 422,200
10/2021	5	$ 477,000	$ 415,900
11/2021	5	$ 482,500	$ 410,300
12/2021	5	$ 490,600	$ 413,700
1/2022	4	$ 499,700	$ 414,400



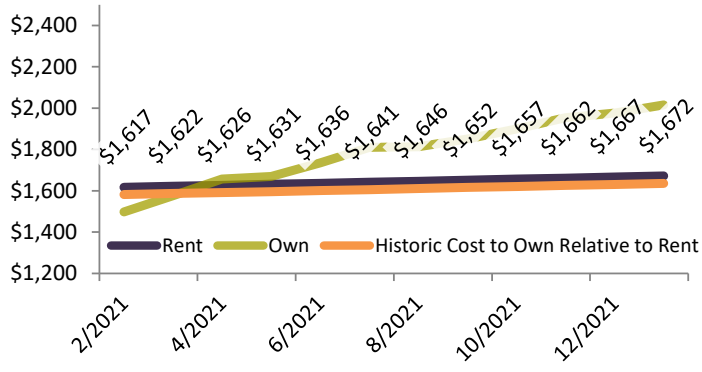
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-5.2%	$ 389,900	14.9%
3/2021	-0.6%	$ 397,700	16.2%
4/2021	4.0%	$ 407,100	18.3%
5/2021	4.5%	$ 420,900	22.1%
6/2021	8.2%	$ 439,000	26.8%
7/2021	12.5%	$ 456,300	30.9%
8/2021	12.3%	$ 467,700	32.7%
9/2021	14.2%	$ 473,000	32.5%
10/2021	16.9%	$ 477,000	31.6%
11/2021	19.8%	$ 482,500	31.2%
12/2021	20.8%	$ 490,600	30.9%
1/2022	22.7%	$ 499,700	31.3%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,617	$ 1,498
3/2021	3.7%	$ 1,622	$ 1,576
4/2021	3.7%	$ 1,626	$ 1,657
5/2021	3.7%	$ 1,631	$ 1,670
6/2021	3.7%	$ 1,636	$ 1,735
7/2021	3.7%	$ 1,641	$ 1,810
8/2021	3.8%	$ 1,646	$ 1,813
9/2021	3.8%	$ 1,652	$ 1,850
10/2021	3.7%	$ 1,657	$ 1,900
11/2021	3.7%	$ 1,662	$ 1,954
12/2021	3.7%	$ 1,667	$ 1,976
1/2022	3.7%	$ 1,672	$ 2,016

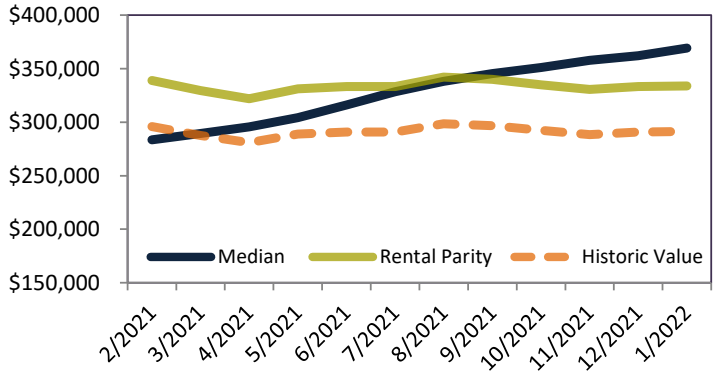


Ogden Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.7% discount. Today's premium is 10.6%. This market is 23.3% overvalued.
Median home price is $369,200. Prices rose 33.1% year-over-year.
Monthly cost of ownership is $1,489, and rents average $1,346, making owning $142 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 4

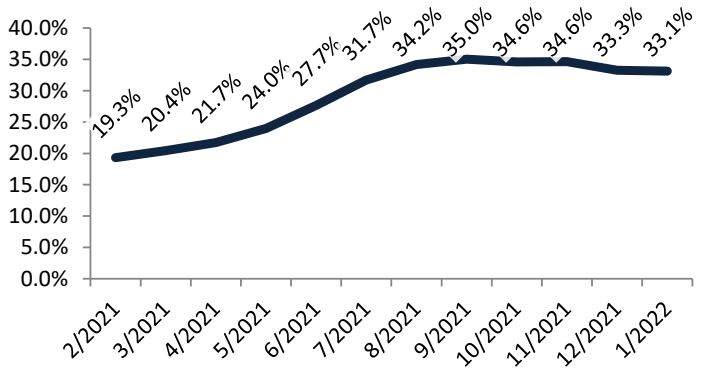
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 283,500	$ 339,000
3/2021	7	$ 289,400	$ 329,600
4/2021	7	$ 295,700	$ 321,900
5/2021	7	$ 304,100	$ 331,100
6/2021	6	$ 316,100	$ 333,400
7/2021	6	$ 328,500	$ 333,200
8/2021	6	$ 338,100	$ 342,100
9/2021	5	$ 345,400	$ 340,100
10/2021	5	$ 351,100	$ 335,000
11/2021	5	$ 357,800	$ 330,600
12/2021	4	$ 362,100	$ 333,200
1/2022	4	$ 369,200	$ 333,800



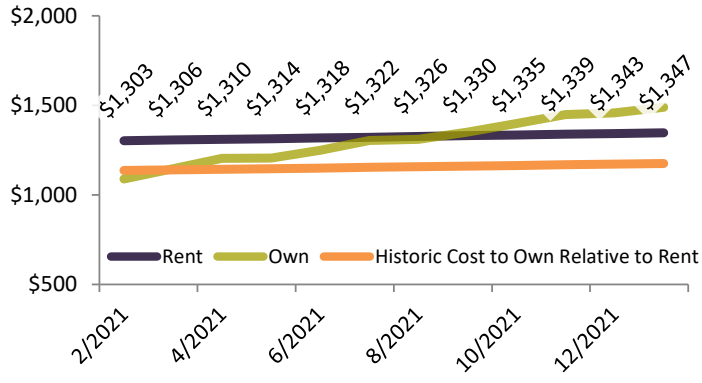
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-3.6%	$ 283,500	19.3%
3/2021	0.5%	$ 289,400	20.4%
4/2021	4.6%	$ 295,700	21.7%
5/2021	4.6%	$ 304,100	24.0%
6/2021	7.6%	$ 316,100	27.7%
7/2021	11.3%	$ 328,500	31.7%
8/2021	11.6%	$ 338,100	34.2%
9/2021	14.3%	$ 345,400	35.0%
10/2021	17.5%	$ 351,100	34.6%
11/2021	21.0%	$ 357,800	34.6%
12/2021	21.4%	$ 362,100	33.3%
1/2022	23.3%	$ 369,200	33.1%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,303	$ 1,089
3/2021	3.7%	$ 1,306	$ 1,147
4/2021	3.6%	$ 1,310	$ 1,203
5/2021	3.7%	$ 1,314	$ 1,206
6/2021	3.7%	$ 1,318	$ 1,249
7/2021	3.8%	$ 1,322	$ 1,303
8/2021	3.8%	$ 1,326	$ 1,311
9/2021	3.8%	$ 1,330	$ 1,351
10/2021	3.8%	$ 1,335	$ 1,398
11/2021	3.7%	$ 1,339	$ 1,449
12/2021	3.7%	$ 1,343	$ 1,459
1/2022	3.7%	$ 1,347	$ 1,489

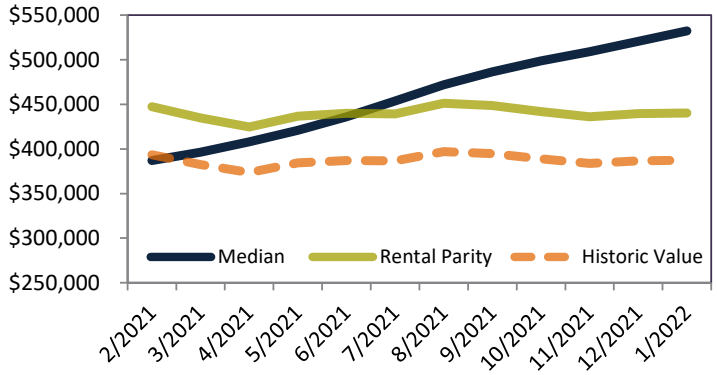


Saint George Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.0% discount. Today's premium is 20.9%. This market is 32.9% overvalued.
Median home price is $532,300. Prices rose 40.3% year-over-year.
Monthly cost of ownership is $2,147, and rents average $1,776, making owning $370 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 3

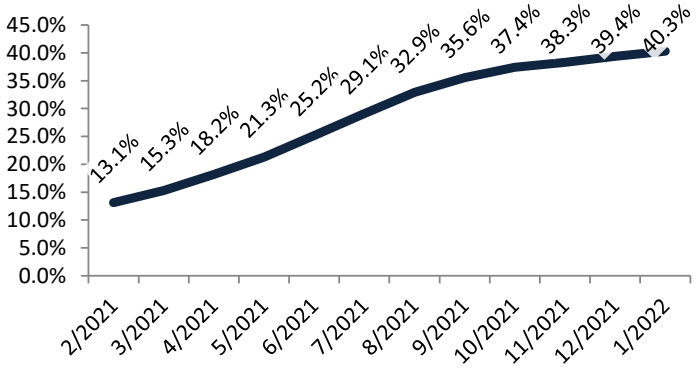
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 387,000	$ 447,200
3/2021	7	$ 396,300	$ 434,800
4/2021	6	$ 407,900	$ 424,600
5/2021	6	$ 420,800	$ 436,800
6/2021	6	$ 436,200	$ 439,800
7/2021	5	$ 453,900	$ 439,400
8/2021	5	$ 471,800	$ 451,200
9/2021	5	$ 486,500	$ 448,500
10/2021	4	$ 498,600	$ 441,900
11/2021	3	$ 509,000	$ 436,000
12/2021	3	$ 520,600	$ 439,500
1/2022	3	$ 532,300	$ 440,300



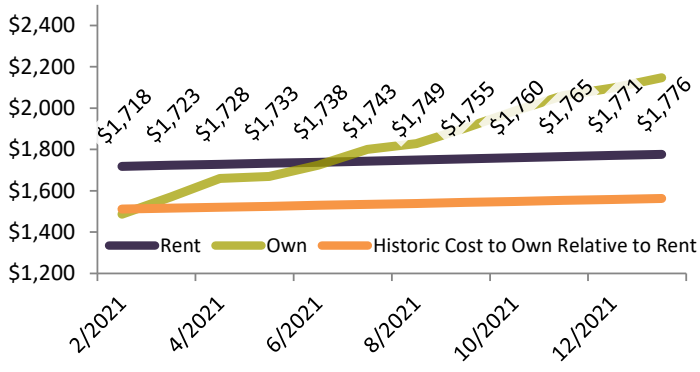
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-1.4%	$ 387,000	13.1%
3/2021	3.2%	$ 396,300	15.3%
4/2021	8.1%	$ 407,900	18.2%
5/2021	8.4%	$ 420,800	21.3%
6/2021	11.2%	$ 436,200	25.2%
7/2021	15.3%	$ 453,900	29.1%
8/2021	16.6%	$ 471,800	32.9%
9/2021	20.5%	$ 486,500	35.6%
10/2021	***24.8%***	$ 498,600	37.4%
11/2021	***28.8%***	$ 509,000	38.3%
12/2021	***30.5%***	$ 520,600	39.4%
1/2022	***32.9%***	$ 532,300	40.3%



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

Date	% Change	Rent	Own
2/2021	3.8%	$ 1,718	$ 1,487
3/2021	3.7%	$ 1,723	$ 1,570
4/2021	3.7%	$ 1,728	$ 1,660
5/2021	3.7%	$ 1,733	$ 1,669
6/2021	3.7%	$ 1,738	$ 1,724
7/2021	3.7%	$ 1,743	$ 1,801
8/2021	3.8%	$ 1,749	$ 1,829
9/2021	3.8%	$ 1,755	$ 1,903
10/2021	3.8%	$ 1,760	$ 1,986
11/2021	3.8%	$ 1,765	$ 2,061
12/2021	3.7%	$ 1,771	$ 2,097
1/2022	3.7%	$ 1,776	$ 2,147

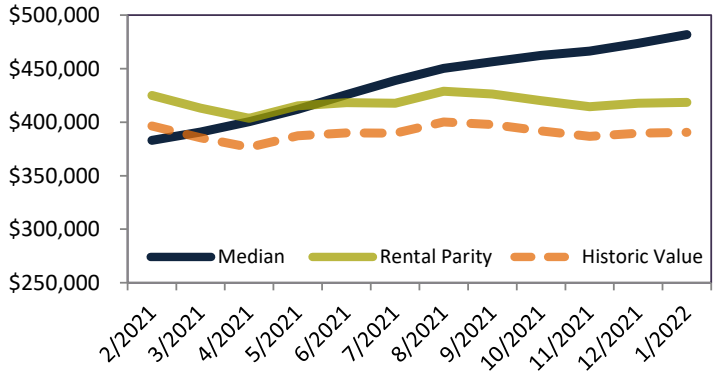


Taylorsville Housing Market Value & Trends Update

Historically, properties in this market sell at a -6.7% discount. Today's premium is 15.1%. This market is 21.8% overvalued.
Median home price is $481,800. Prices rose 28.2% year-over-year.
Monthly cost of ownership is $1,943, and rents average $1,688, making owning $255 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.4%.
Market rating = 4

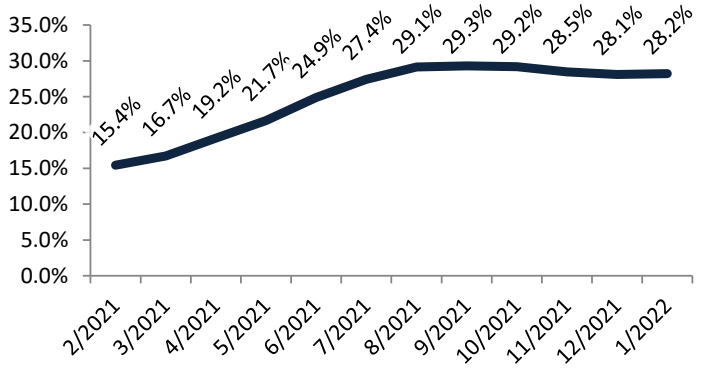
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 383,000	$ 424,900
3/2021	7	$ 390,700	$ 413,200
4/2021	7	$ 400,500	$ 403,600
5/2021	7	$ 412,000	$ 415,200
6/2021	6	$ 425,800	$ 418,100
7/2021	6	$ 438,900	$ 417,800
8/2021	6	$ 450,300	$ 428,900
9/2021	6	$ 456,400	$ 426,300
10/2021	5	$ 462,400	$ 420,000
11/2021	5	$ 466,300	$ 414,400
12/2021	5	$ 473,600	$ 417,800
1/2022	4	$ 481,800	$ 418,500



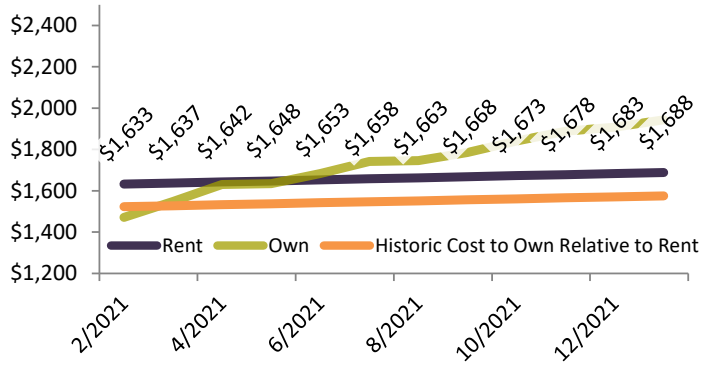
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-3.2%	$ 383,000	15.4%
3/2021	1.3%	$ 390,700	16.7%
4/2021	5.9%	$ 400,500	19.2%
5/2021	5.9%	$ 412,000	21.7%
6/2021	8.5%	$ 425,800	24.9%
7/2021	11.8%	$ 438,900	27.4%
8/2021	11.7%	$ 450,300	29.1%
9/2021	13.8%	$ 456,400	29.3%
10/2021	16.8%	$ 462,400	29.2%
11/2021	19.2%	$ 466,300	28.5%
12/2021	20.1%	$ 473,600	28.1%
1/2022	21.8%	$ 481,800	28.2%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,633	$ 1,471
3/2021	3.7%	$ 1,637	$ 1,548
4/2021	3.7%	$ 1,642	$ 1,630
5/2021	3.7%	$ 1,648	$ 1,634
6/2021	3.7%	$ 1,653	$ 1,683
7/2021	3.7%	$ 1,658	$ 1,741
8/2021	3.7%	$ 1,663	$ 1,746
9/2021	3.7%	$ 1,668	$ 1,785
10/2021	3.7%	$ 1,673	$ 1,842
11/2021	3.7%	$ 1,678	$ 1,888
12/2021	3.7%	$ 1,683	$ 1,908
1/2022	3.7%	$ 1,688	$ 1,943

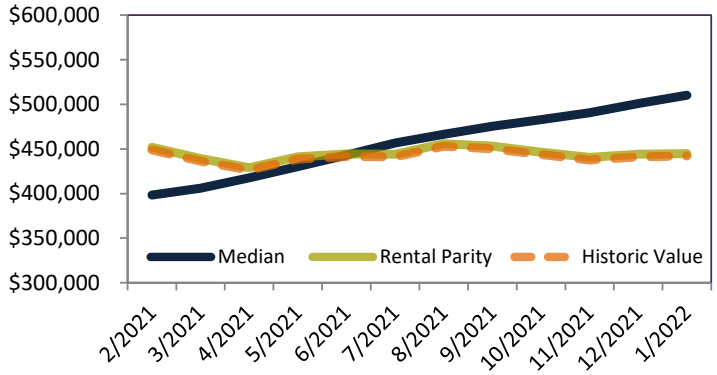


Layton Housing Market Value & Trends Update

Historically, properties in this market sell at a -0.6% discount. Today's premium is 14.7%. This market is 15.3% overvalued.
Median home price is $510,200. Prices rose 31.4% year-over-year.
Monthly cost of ownership is $2,057, and rents average $1,794, making owning $263 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.4%.
Market rating = 5

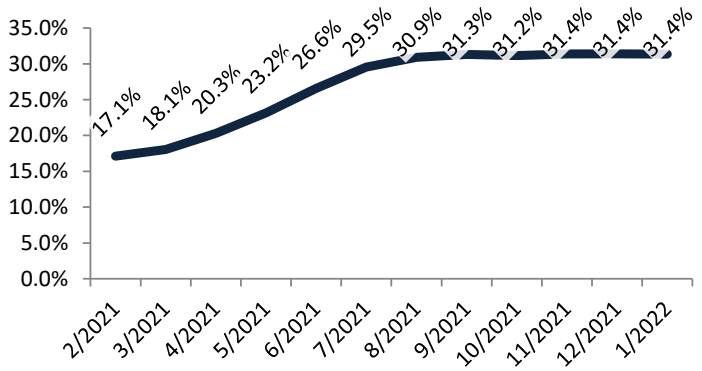
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	8	$ 398,300	$ 451,700
3/2021	7	$ 406,100	$ 439,200
4/2021	7	$ 417,600	$ 428,900
5/2021	7	$ 430,100	$ 441,300
6/2021	7	$ 443,200	$ 444,300
7/2021	7	$ 456,700	$ 444,000
8/2021	7	$ 466,300	$ 455,800
9/2021	7	$ 475,400	$ 453,100
10/2021	6	$ 482,700	$ 446,400
11/2021	6	$ 490,700	$ 440,400
12/2021	6	$ 500,800	$ 444,000
1/2022	5	$ 510,200	$ 444,800



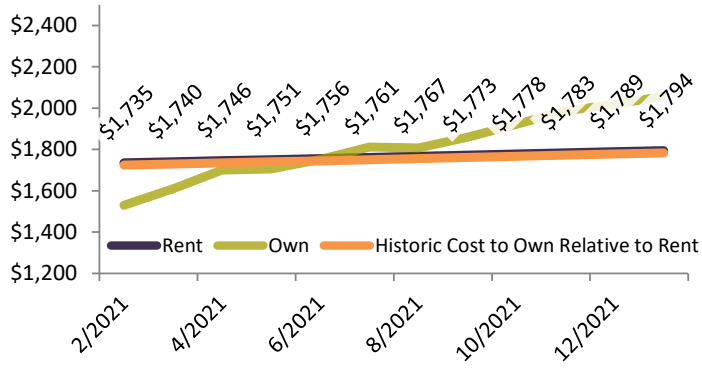
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-11.2%	$ 398,300	17.1%
3/2021	-6.9%	$ 406,100	18.1%
4/2021	-2.0%	$ 417,600	20.3%
5/2021	-1.9%	$ 430,100	23.2%
6/2021	0.4%	$ 443,200	26.6%
7/2021	3.5%	$ 456,700	29.5%
8/2021	2.9%	$ 466,300	30.9%
9/2021	5.5%	$ 475,400	31.3%
10/2021	8.8%	$ 482,700	31.2%
11/2021	12.0%	$ 490,700	31.4%
12/2021	13.4%	$ 500,800	31.4%
1/2022	15.3%	$ 510,200	31.4%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,735	$ 1,530
3/2021	3.7%	$ 1,740	$ 1,609
4/2021	3.7%	$ 1,746	$ 1,699
5/2021	3.7%	$ 1,751	$ 1,706
6/2021	3.7%	$ 1,756	$ 1,752
7/2021	3.7%	$ 1,761	$ 1,812
8/2021	3.8%	$ 1,767	$ 1,808
9/2021	3.8%	$ 1,773	$ 1,860
10/2021	3.8%	$ 1,778	$ 1,922
11/2021	3.7%	$ 1,783	$ 1,987
12/2021	3.7%	$ 1,789	$ 2,017
1/2022	3.7%	$ 1,794	$ 2,058

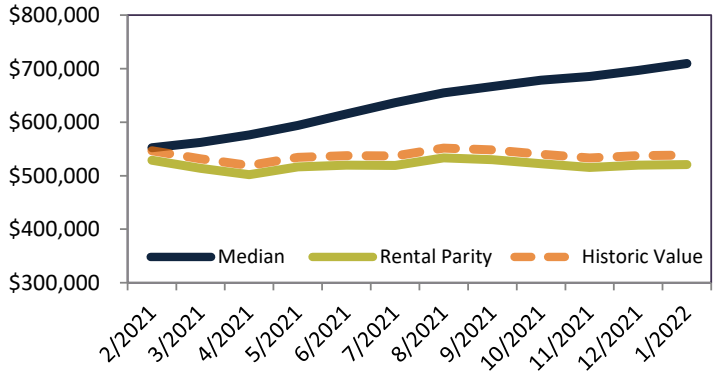


South Jordan Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.4% premium. Today's premium is 36.3%. This market is 32.9% overvalued.
Median home price is $709,600. Prices rose 30.7% year-over-year.
Monthly cost of ownership is $2,862, and rents average $2,099, making owning $762 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 3

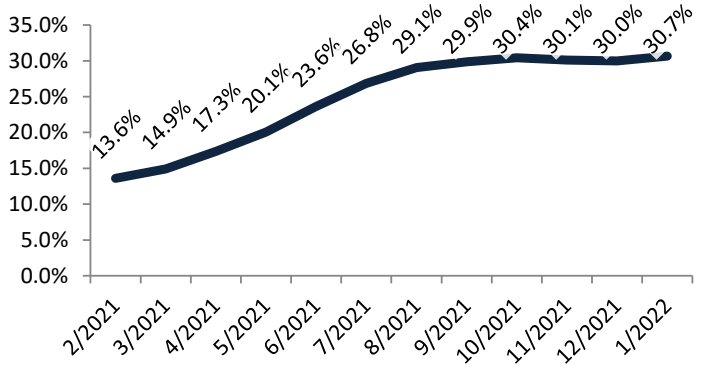
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 552,200	$ 528,600
3/2021	7	$ 562,000	$ 514,000
4/2021	6	$ 576,300	$ 501,900
5/2021	6	$ 594,200	$ 516,400
6/2021	5	$ 615,500	$ 519,900
7/2021	5	$ 636,700	$ 519,400
8/2021	5	$ 654,900	$ 533,300
9/2021	4	$ 666,700	$ 530,100
10/2021	4	$ 678,500	$ 522,300
11/2021	3	$ 685,400	$ 515,300
12/2021	3	$ 696,800	$ 519,600
1/2022	3	$ 709,600	$ 520,500



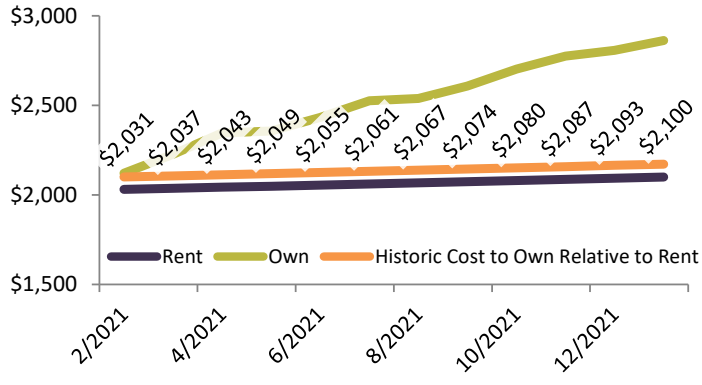
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	1.0%	$ 552,200	13.6%
3/2021	5.9%	$ 562,000	14.9%
4/2021	11.4%	$ 576,300	17.3%
5/2021	11.6%	$ 594,200	20.1%
6/2021	15.0%	$ 615,500	23.6%
7/2021	19.2%	$ 636,700	26.8%
8/2021	19.4%	$ 654,900	29.1%
9/2021	22.3%	$ 666,700	29.9%
10/2021	***26.5%***	$ 678,500	30.4%
11/2021	***29.6%***	$ 685,400	30.1%
12/2021	***30.7%***	$ 696,800	30.0%
1/2022	***32.9%***	$ 709,600	30.7%



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

Date	% Change	Rent	Own
2/2021	3.8%	$ 2,031	$ 2,121
3/2021	3.7%	$ 2,037	$ 2,227
4/2021	3.7%	$ 2,043	$ 2,345
5/2021	3.7%	$ 2,049	$ 2,357
6/2021	3.7%	$ 2,055	$ 2,432
7/2021	3.7%	$ 2,061	$ 2,526
8/2021	3.7%	$ 2,067	$ 2,539
9/2021	3.8%	$ 2,074	$ 2,608
10/2021	3.8%	$ 2,080	$ 2,702
11/2021	3.8%	$ 2,087	$ 2,775
12/2021	3.7%	$ 2,093	$ 2,807
1/2022	3.7%	$ 2,100	$ 2,862

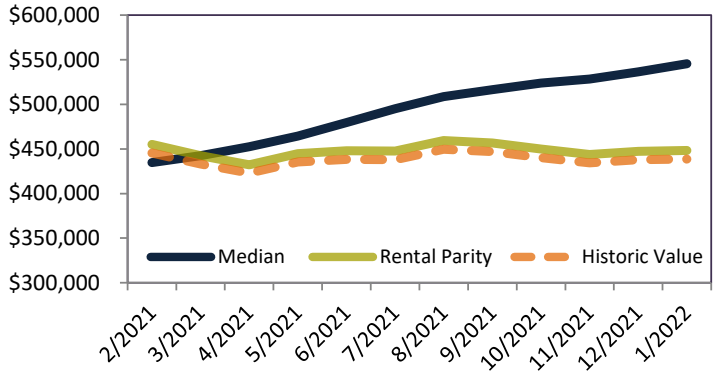


Murray Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.1% discount. Today's premium is 21.7%. This market is 23.8% overvalued.
Median home price is $545,500. Prices rose 27.8% year-over-year.
Monthly cost of ownership is $2,200, and rents average $1,808, making owning $392 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 4

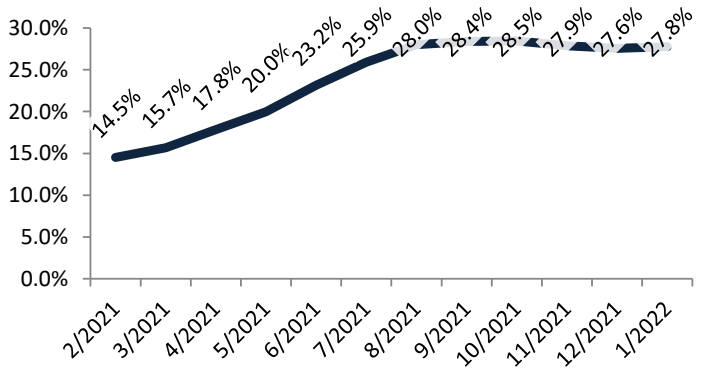
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 434,700	$ 455,100
3/2021	7	$ 442,600	$ 442,500
4/2021	7	$ 452,500	$ 432,200
5/2021	7	$ 464,300	$ 444,700
6/2021	6	$ 479,600	$ 447,800
7/2021	6	$ 495,100	$ 447,500
8/2021	6	$ 508,800	$ 459,400
9/2021	5	$ 516,400	$ 456,600
10/2021	5	$ 523,700	$ 449,900
11/2021	4	$ 528,300	$ 443,800
12/2021	4	$ 536,400	$ 447,400
1/2022	4	$ 545,500	$ 448,200



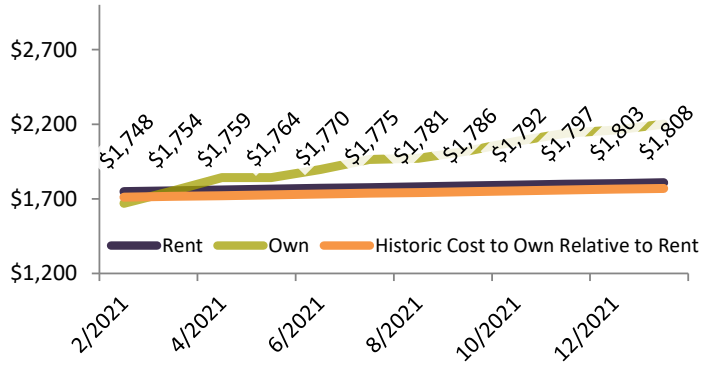
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-2.3%	$ 434,700	14.5%
3/2021	2.2%	$ 442,600	15.7%
4/2021	6.8%	$ 452,500	17.8%
5/2021	6.5%	$ 464,300	20.0%
6/2021	9.2%	$ 479,600	23.2%
7/2021	12.8%	$ 495,100	25.9%
8/2021	12.9%	$ 508,800	28.0%
9/2021	15.2%	$ 516,400	28.4%
10/2021	18.5%	$ 523,700	28.5%
11/2021	21.2%	$ 528,300	27.9%
12/2021	22.0%	$ 536,400	27.6%
1/2022	23.8%	$ 545,500	27.8%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,748	$ 1,670
3/2021	3.7%	$ 1,754	$ 1,754
4/2021	3.7%	$ 1,759	$ 1,841
5/2021	3.7%	$ 1,764	$ 1,842
6/2021	3.7%	$ 1,770	$ 1,895
7/2021	3.7%	$ 1,775	$ 1,964
8/2021	3.7%	$ 1,781	$ 1,972
9/2021	3.7%	$ 1,786	$ 2,020
10/2021	3.7%	$ 1,792	$ 2,086
11/2021	3.7%	$ 1,797	$ 2,139
12/2021	3.7%	$ 1,803	$ 2,161
1/2022	3.7%	$ 1,808	$ 2,200

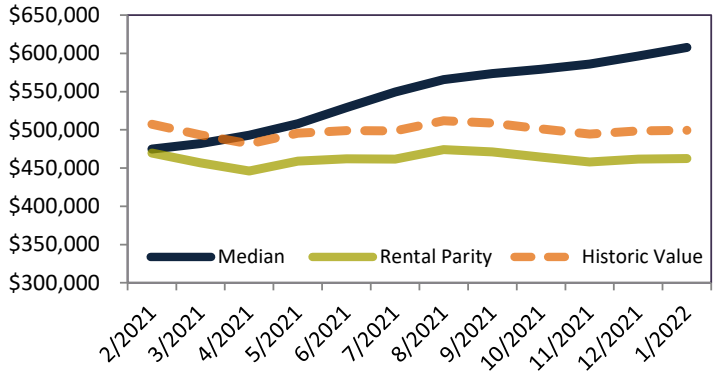


Lehi Housing Market Value & Trends Update

Historically, properties in this market sell at a 8.0% premium. Today's premium is 31.4%. This market is 23.4% overvalued.
Median home price is $607,700. Prices rose 30.7% year-over-year.
Monthly cost of ownership is $2,451, and rents average $1,866, making owning $585 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.9%.
Market rating = 4

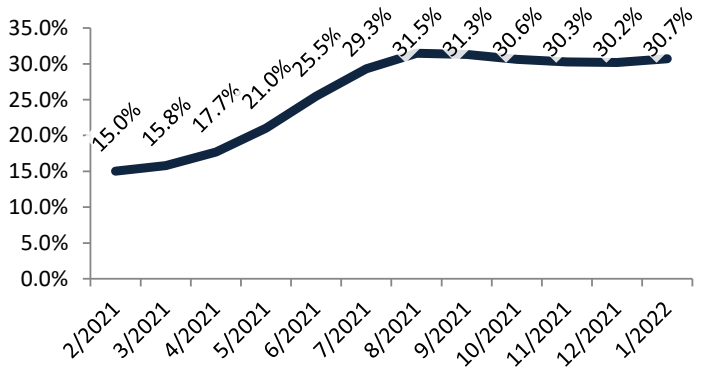
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 474,800	$ 469,700
3/2021	7	$ 482,000	$ 456,800
4/2021	7	$ 492,800	$ 446,100
5/2021	7	$ 508,100	$ 459,100
6/2021	7	$ 529,200	$ 462,200
7/2021	6	$ 549,600	$ 461,800
8/2021	6	$ 565,600	$ 474,100
9/2021	6	$ 573,500	$ 471,200
10/2021	5	$ 579,200	$ 464,300
11/2021	5	$ 586,000	$ 458,000
12/2021	4	$ 596,700	$ 461,800
1/2022	4	$ 607,700	$ 462,600



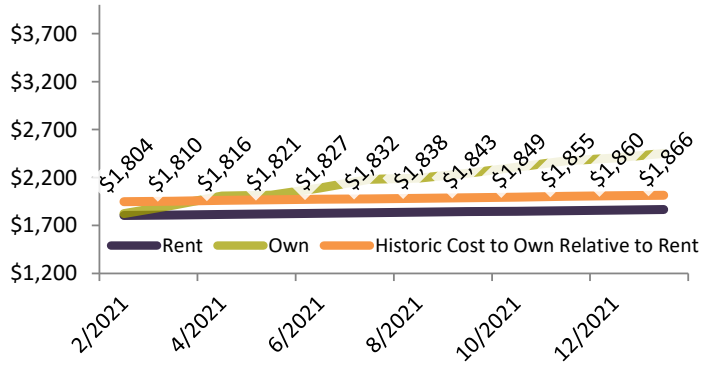
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-6.9%	$ 474,800	15.0%
3/2021	-2.4%	$ 482,000	15.8%
4/2021	2.5%	$ 492,800	17.7%
5/2021	2.7%	$ 508,100	21.0%
6/2021	6.5%	$ 529,200	25.5%
7/2021	11.0%	$ 549,600	29.3%
8/2021	11.3%	$ 565,600	31.5%
9/2021	13.7%	$ 573,500	31.3%
10/2021	16.8%	$ 579,200	30.6%
11/2021	20.0%	$ 586,000	30.3%
12/2021	21.2%	$ 596,700	30.2%
1/2022	23.4%	$ 607,700	30.7%



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

Date	% Change	Rent	Own
2/2021	3.8%	$ 1,804	$ 1,824
3/2021	3.8%	$ 1,810	$ 1,910
4/2021	3.8%	$ 1,816	$ 2,005
5/2021	3.8%	$ 1,821	$ 2,016
6/2021	3.7%	$ 1,827	$ 2,091
7/2021	3.7%	$ 1,832	$ 2,180
8/2021	3.7%	$ 1,838	$ 2,192
9/2021	3.7%	$ 1,843	$ 2,243
10/2021	3.7%	$ 1,849	$ 2,307
11/2021	3.7%	$ 1,855	$ 2,373
12/2021	3.7%	$ 1,860	$ 2,404
1/2022	3.7%	$ 1,866	$ 2,451

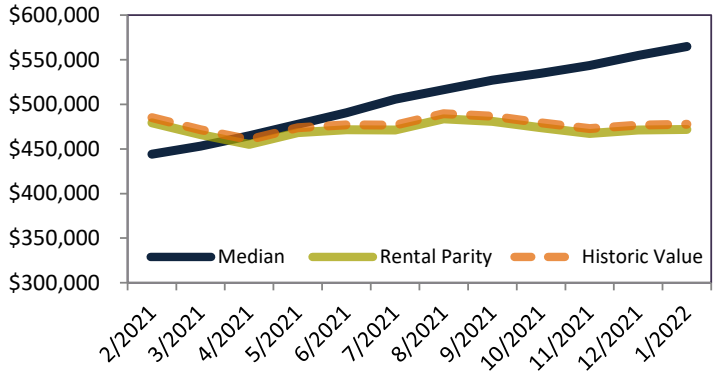


Bountiful Housing Market Value & Trends Update

Historically, properties in this market sell at a 1.2% premium. Today's premium is 19.7%. This market is 18.5% overvalued.
Median home price is $564,800. Prices rose 30.5% year-over-year.
Monthly cost of ownership is $2,278, and rents average $1,903, making owning $374 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 5

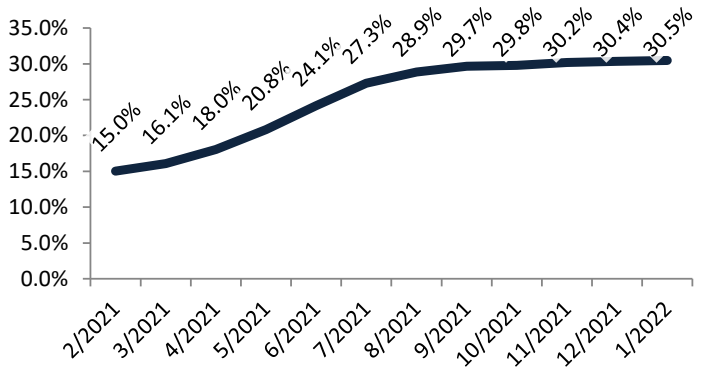
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	8	$ 444,100	$ 479,200
3/2021	7	$ 453,200	$ 466,000
4/2021	7	$ 464,800	$ 455,100
5/2021	7	$ 477,800	$ 468,300
6/2021	7	$ 490,600	$ 471,500
7/2021	7	$ 505,700	$ 471,200
8/2021	7	$ 516,400	$ 483,700
9/2021	6	$ 527,000	$ 480,800
10/2021	6	$ 534,700	$ 473,700
11/2021	5	$ 543,400	$ 467,300
12/2021	5	$ 554,700	$ 471,100
1/2022	5	$ 564,800	$ 472,000



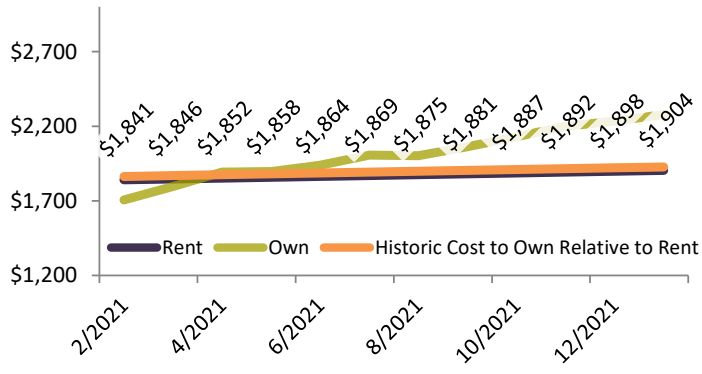
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-8.5%	$ 444,100	15.0%
3/2021	-3.9%	$ 453,200	16.1%
4/2021	0.9%	$ 464,800	18.0%
5/2021	0.8%	$ 477,800	20.8%
6/2021	2.9%	$ 490,600	24.1%
7/2021	6.1%	$ 505,700	27.3%
8/2021	5.6%	$ 516,400	28.9%
9/2021	8.4%	$ 527,000	29.7%
10/2021	11.7%	$ 534,700	29.8%
11/2021	15.1%	$ 543,400	30.2%
12/2021	16.6%	$ 554,700	30.4%
1/2022	18.5%	$ 564,800	30.5%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,841	$ 1,706
3/2021	3.7%	$ 1,846	$ 1,796
4/2021	3.7%	$ 1,852	$ 1,892
5/2021	3.8%	$ 1,858	$ 1,896
6/2021	3.8%	$ 1,864	$ 1,939
7/2021	3.7%	$ 1,869	$ 2,006
8/2021	3.7%	$ 1,875	$ 2,002
9/2021	3.7%	$ 1,881	$ 2,061
10/2021	3.7%	$ 1,887	$ 2,129
11/2021	3.7%	$ 1,892	$ 2,200
12/2021	3.7%	$ 1,898	$ 2,235
1/2022	3.7%	$ 1,904	$ 2,278

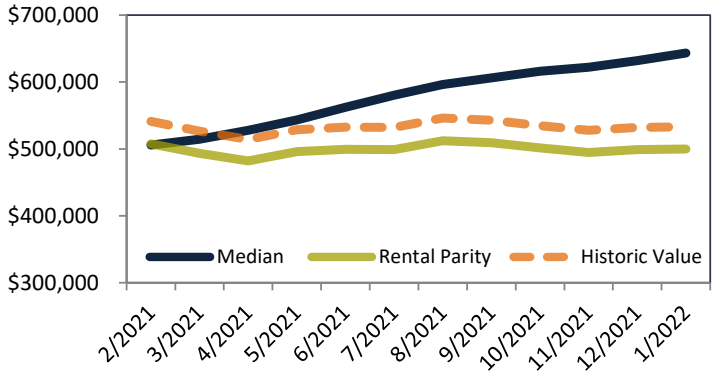


Riverton Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.6% premium. Today's premium is 28.7%. This market is 22.1% overvalued.
Median home price is $643,300. Prices rose 29.3% year-over-year.
Monthly cost of ownership is $2,594, and rents average $2,016, making owning $578 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 4

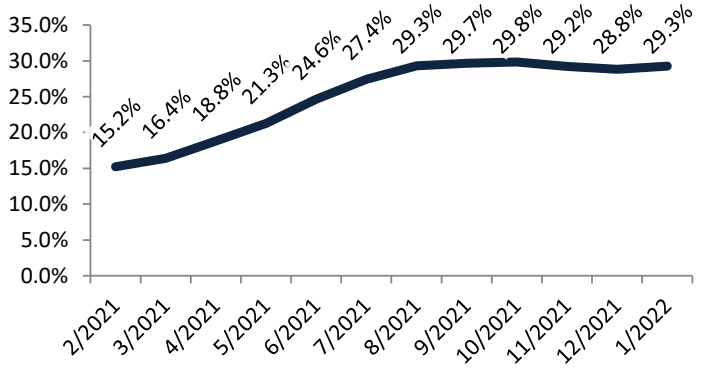
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 505,800	$ 507,500
3/2021	7	$ 514,500	$ 493,600
4/2021	7	$ 527,700	$ 482,100
5/2021	7	$ 543,200	$ 496,000
6/2021	7	$ 562,300	$ 499,400
7/2021	6	$ 580,400	$ 499,000
8/2021	6	$ 596,400	$ 512,200
9/2021	6	$ 606,100	$ 509,200
10/2021	5	$ 616,200	$ 501,600
11/2021	5	$ 622,200	$ 494,900
12/2021	5	$ 632,100	$ 499,000
1/2022	4	$ 643,300	$ 499,900



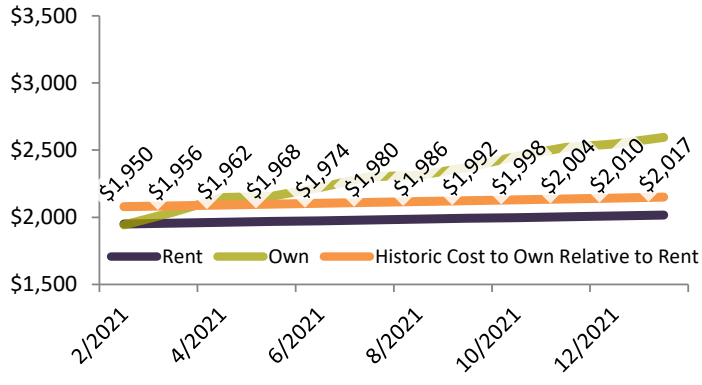
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-7.0%	$ 505,800	15.2%
3/2021	-2.4%	$ 514,500	16.4%
4/2021	2.8%	$ 527,700	18.8%
5/2021	2.9%	$ 543,200	21.3%
6/2021	6.0%	$ 562,300	24.6%
7/2021	9.7%	$ 580,400	27.4%
8/2021	9.8%	$ 596,400	29.3%
9/2021	12.4%	$ 606,100	29.7%
10/2021	16.2%	$ 616,200	29.8%
11/2021	19.1%	$ 622,200	29.2%
12/2021	20.0%	$ 632,100	28.8%
1/2022	22.1%	$ 643,300	29.3%



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

Date	% Change	Rent	Own
2/2021	3.8%	$ 1,950	$ 1,943
3/2021	3.8%	$ 1,956	$ 2,039
4/2021	3.8%	$ 1,962	$ 2,148
5/2021	3.7%	$ 1,968	$ 2,155
6/2021	3.7%	$ 1,974	$ 2,222
7/2021	3.7%	$ 1,980	$ 2,303
8/2021	3.7%	$ 1,986	$ 2,312
9/2021	3.7%	$ 1,992	$ 2,371
10/2021	3.7%	$ 1,998	$ 2,454
11/2021	3.7%	$ 2,004	$ 2,519
12/2021	3.7%	$ 2,010	$ 2,546
1/2022	3.7%	$ 2,017	$ 2,595

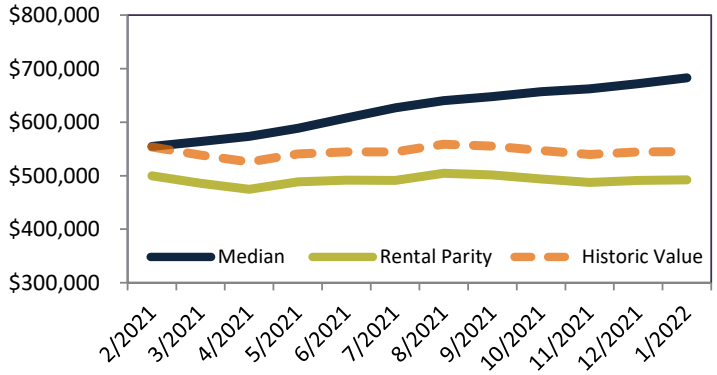


Sugar House Housing Market Value & Trends Update

Historically, properties in this market sell at a 10.8% premium. Today's premium is 38.8%. This market is 28.0% overvalued.
Median home price is $682,800. Prices rose 25.6% year-over-year.
Monthly cost of ownership is $2,754, and rents average $1,985, making owning $768 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 4

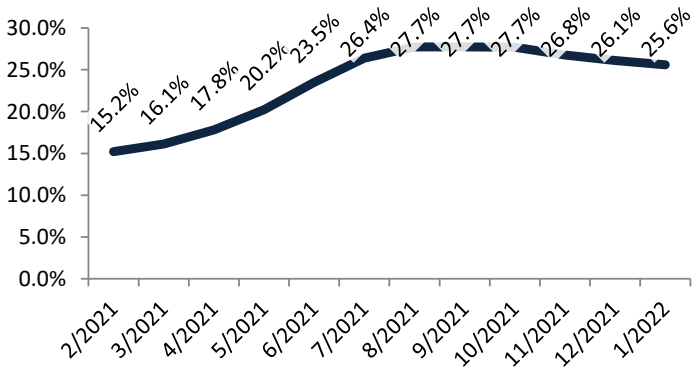
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 554,600	$ 499,800
3/2021	7	$ 563,700	$ 486,000
4/2021	6	$ 573,300	$ 474,600
5/2021	6	$ 588,400	$ 488,400
6/2021	6	$ 607,700	$ 491,800
7/2021	5	$ 626,500	$ 491,400
8/2021	5	$ 640,200	$ 504,500
9/2021	5	$ 647,500	$ 501,500
10/2021	4	$ 656,800	$ 494,000
11/2021	4	$ 662,000	$ 487,400
12/2021	4	$ 672,100	$ 491,400
1/2022	4	$ 682,800	$ 492,200



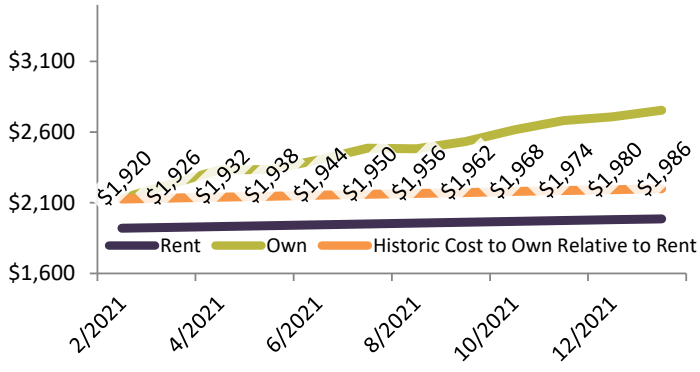
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	0.2%	$ 554,600	15.2%
3/2021	5.2%	$ 563,700	16.1%
4/2021	10.0%	$ 573,300	17.8%
5/2021	9.7%	$ 588,400	20.2%
6/2021	12.8%	$ 607,700	23.5%
7/2021	16.7%	$ 626,500	26.4%
8/2021	16.1%	$ 640,200	27.7%
9/2021	18.4%	$ 647,500	27.7%
10/2021	22.2%	$ 656,800	27.7%
11/2021	***25.1%***	$ 662,000	26.8%
12/2021	***26.0%***	$ 672,100	26.1%
1/2022	***28.0%***	$ 682,800	25.6%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,920	$ 2,130
3/2021	3.7%	$ 1,926	$ 2,233
4/2021	3.7%	$ 1,932	$ 2,333
5/2021	3.8%	$ 1,938	$ 2,334
6/2021	3.8%	$ 1,944	$ 2,402
7/2021	3.7%	$ 1,950	$ 2,485
8/2021	3.7%	$ 1,956	$ 2,482
9/2021	3.7%	$ 1,962	$ 2,533
10/2021	3.7%	$ 1,968	$ 2,616
11/2021	3.7%	$ 1,974	$ 2,680
12/2021	3.7%	$ 1,980	$ 2,708
1/2022	3.7%	$ 1,986	$ 2,754

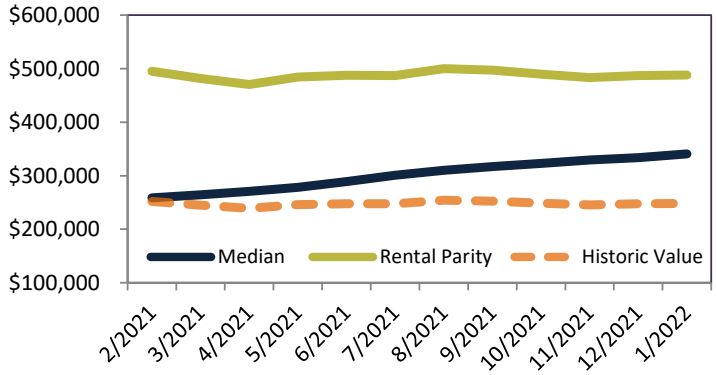


East Central Housing Market Value & Trends Update

Historically, properties in this market sell at a -49.2% discount. Today's discount is 30.2%. This market is 19.0% overvalued.
Median home price is $340,700. Prices rose 35.0% year-over-year.
Monthly cost of ownership is $1,374, and rents average $1,968, making owning $593 per month less costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 5.5%.
Market rating = 5

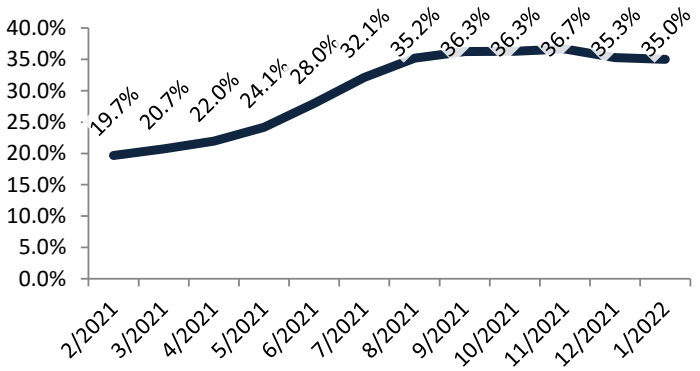
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 258,600	$ 495,300
3/2021	7	$ 264,500	$ 481,700
4/2021	7	$ 270,500	$ 470,400
5/2021	7	$ 278,200	$ 484,100
6/2021	6	$ 289,200	$ 487,400
7/2021	6	$ 300,700	$ 487,100
8/2021	6	$ 310,200	$ 500,000
9/2021	6	$ 317,200	$ 497,000
10/2021	5	$ 322,900	$ 489,600
11/2021	5	$ 329,600	$ 483,100
12/2021	5	$ 333,900	$ 487,000
1/2022	5	$ 340,700	$ 487,900



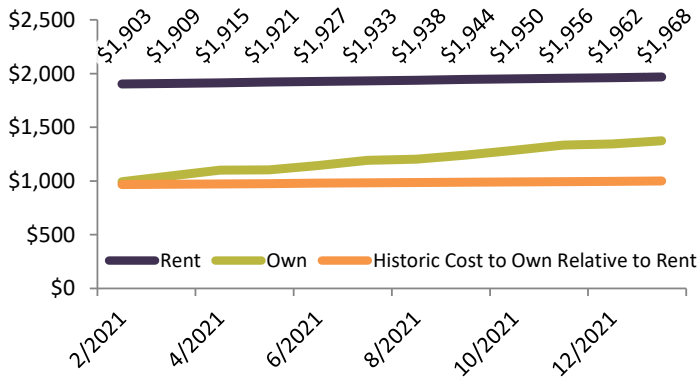
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	1.4%	$ 258,600	19.7%
3/2021	4.1%	$ 264,500	20.7%
4/2021	6.7%	$ 270,500	22.0%
5/2021	6.6%	$ 278,200	24.1%
6/2021	8.5%	$ 289,200	28.0%
7/2021	10.9%	$ 300,700	32.1%
8/2021	11.2%	$ 310,200	35.2%
9/2021	13.0%	$ 317,200	36.3%
10/2021	15.1%	$ 322,900	36.3%
11/2021	17.4%	$ 329,600	36.7%
12/2021	17.7%	$ 333,900	35.3%
1/2022	19.0%	$ 340,700	35.0%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,903	$ 993
3/2021	3.7%	$ 1,909	$ 1,048
4/2021	3.7%	$ 1,915	$ 1,101
5/2021	3.8%	$ 1,921	$ 1,104
6/2021	3.8%	$ 1,927	$ 1,143
7/2021	3.7%	$ 1,933	$ 1,193
8/2021	3.7%	$ 1,938	$ 1,202
9/2021	3.7%	$ 1,944	$ 1,241
10/2021	3.7%	$ 1,950	$ 1,286
11/2021	3.7%	$ 1,956	$ 1,335
12/2021	3.7%	$ 1,962	$ 1,345
1/2022	3.7%	$ 1,968	$ 1,374

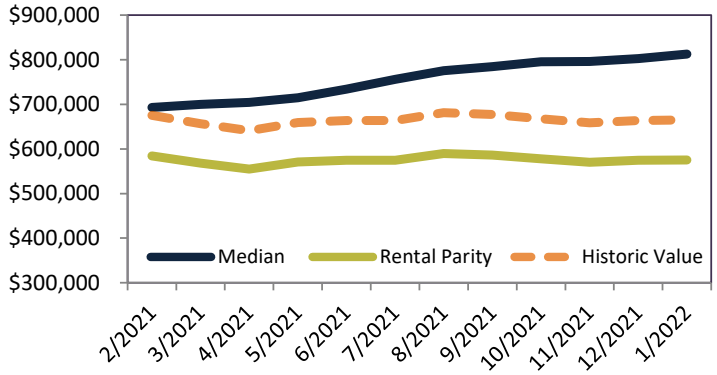


Greater Avenues Housing Market Value & Trends Update

Historically, properties in this market sell at a 15.5% premium. Today's premium is 41.2%. This market is 25.7% overvalued.
Median home price is $812,600. Prices rose 19.2% year-over-year.
Monthly cost of ownership is $3,277, and rents average $2,321, making owning $956 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.7%.
Market rating = 4

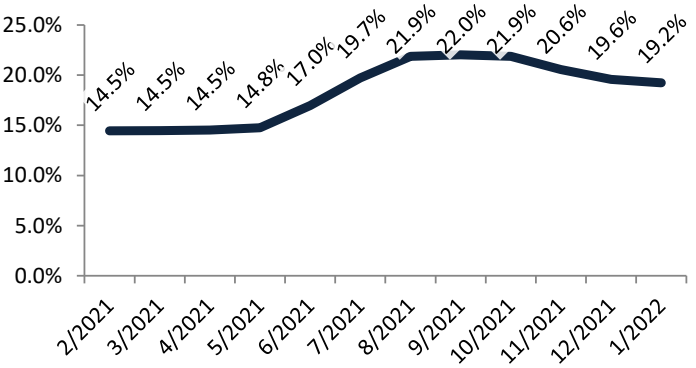
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 693,000	$ 584,600
3/2021	6	$ 699,900	$ 568,300
4/2021	6	$ 704,600	$ 554,800
5/2021	6	$ 714,500	$ 570,700
6/2021	6	$ 734,000	$ 574,700
7/2021	5	$ 755,900	$ 574,300
8/2021	5	$ 775,300	$ 589,700
9/2021	5	$ 784,500	$ 586,300
10/2021	4	$ 795,200	$ 577,600
11/2021	4	$ 796,000	$ 569,900
12/2021	4	$ 802,500	$ 574,500
1/2022	4	$ 812,600	$ 575,500



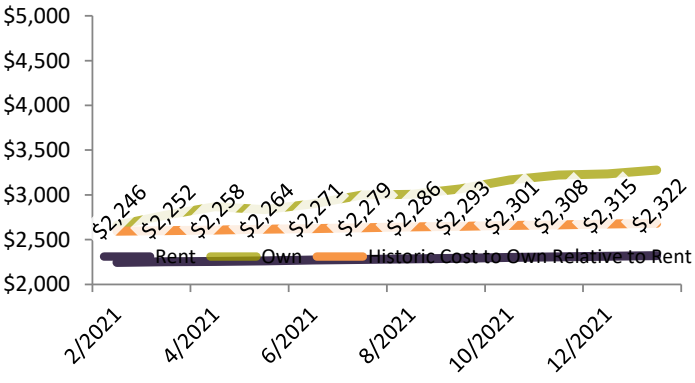
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	3.0%	$ 693,000	14.5%
3/2021	7.6%	$ 699,900	14.5%
4/2021	11.5%	$ 704,600	14.5%
5/2021	9.7%	$ 714,500	14.8%
6/2021	12.2%	$ 734,000	17.0%
7/2021	16.1%	$ 755,900	19.7%
8/2021	15.9%	$ 775,300	21.9%
9/2021	18.3%	$ 784,500	22.0%
10/2021	22.1%	$ 795,200	21.9%
11/2021	***24.1%***	$ 796,000	20.6%
12/2021	***24.2%***	$ 802,500	19.6%
1/2022	***25.7%***	$ 812,600	19.2%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 2,246	$ 2,662
3/2021	3.6%	$ 2,252	$ 2,773
4/2021	3.6%	$ 2,258	$ 2,867
5/2021	3.6%	$ 2,264	$ 2,835
6/2021	3.7%	$ 2,271	$ 2,901
7/2021	3.8%	$ 2,279	$ 2,999
8/2021	3.8%	$ 2,286	$ 3,005
9/2021	3.8%	$ 2,293	$ 3,069
10/2021	3.8%	$ 2,301	$ 3,167
11/2021	3.8%	$ 2,308	$ 3,223
12/2021	3.7%	$ 2,315	$ 3,233
1/2022	3.7%	$ 2,322	$ 3,278

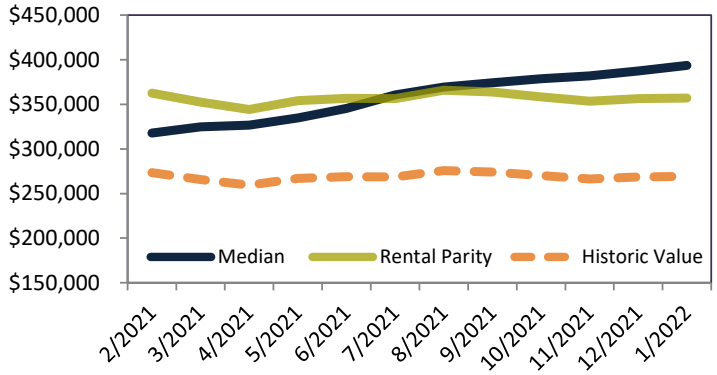


Poplar Grove Housing Market Value & Trends Update

Historically, properties in this market sell at a -24.6% discount. Today's premium is 10.3%. This market is 34.9% overvalued.
Median home price is $393,600. Prices rose 26.4% year-over-year.
Monthly cost of ownership is $1,587, and rents average $1,440, making owning $147 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 3

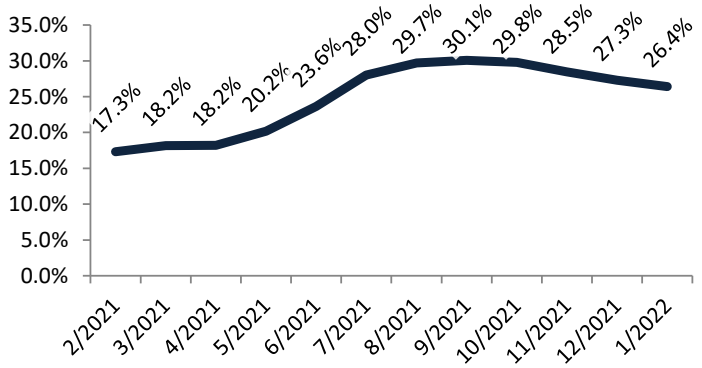
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	6	$ 317,800	$ 362,600
3/2021	5	$ 324,600	$ 352,500
4/2021	5	$ 326,600	$ 344,200
5/2021	5	$ 334,800	$ 354,200
6/2021	4	$ 345,500	$ 356,600
7/2021	4	$ 360,600	$ 356,300
8/2021	4	$ 369,300	$ 365,800
9/2021	4	$ 374,200	$ 363,700
10/2021	3	$ 378,600	$ 358,300
11/2021	3	$ 381,900	$ 353,500
12/2021	3	$ 387,300	$ 356,400
1/2022	3	$ 393,600	$ 357,000



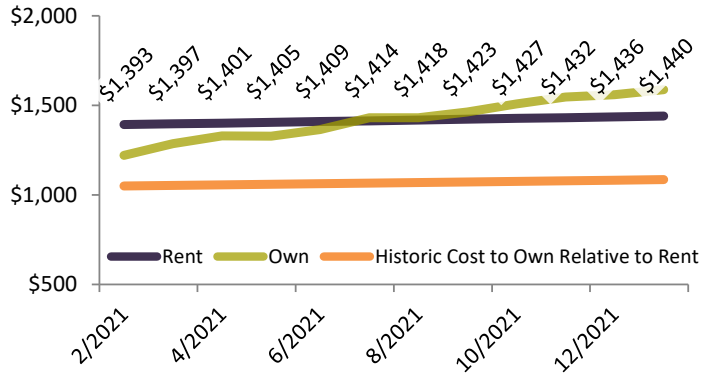
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	12.3%	$ 317,800	17.3%
3/2021	16.7%	$ 324,600	18.2%
4/2021	19.5%	$ 326,600	18.2%
5/2021	19.2%	$ 334,800	20.2%
6/2021	21.5%	$ 345,500	23.6%
7/2021	***25.8%***	$ 360,600	28.0%
8/2021	***25.6%***	$ 369,300	29.7%
9/2021	***27.5%***	$ 374,200	30.1%
10/2021	***30.3%***	$ 378,600	29.8%
11/2021	***32.7%***	$ 381,900	28.5%
12/2021	***33.3%***	$ 387,300	27.3%
1/2022	***34.9%***	$ 393,600	26.4%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,393	$ 1,221
3/2021	3.7%	$ 1,397	$ 1,286
4/2021	3.7%	$ 1,401	$ 1,329
5/2021	3.7%	$ 1,405	$ 1,328
6/2021	3.7%	$ 1,409	$ 1,365
7/2021	3.8%	$ 1,414	$ 1,431
8/2021	3.8%	$ 1,418	$ 1,432
9/2021	3.8%	$ 1,423	$ 1,464
10/2021	3.8%	$ 1,427	$ 1,508
11/2021	3.7%	$ 1,432	$ 1,546
12/2021	3.7%	$ 1,436	$ 1,560
1/2022	3.7%	$ 1,440	$ 1,588

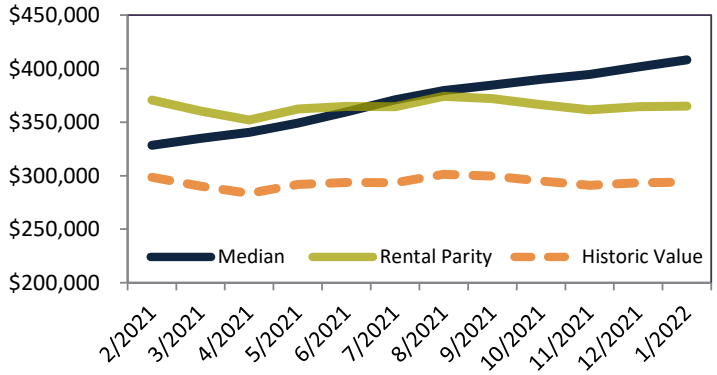


Glendale Housing Market Value & Trends Update

Historically, properties in this market sell at a -19.5% discount. Today's premium is 11.8%. This market is 31.3% overvalued.
Median home price is $408,200. Prices rose 26.8% year-over-year.
Monthly cost of ownership is $1,646, and rents average $1,472, making owning $173 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 3

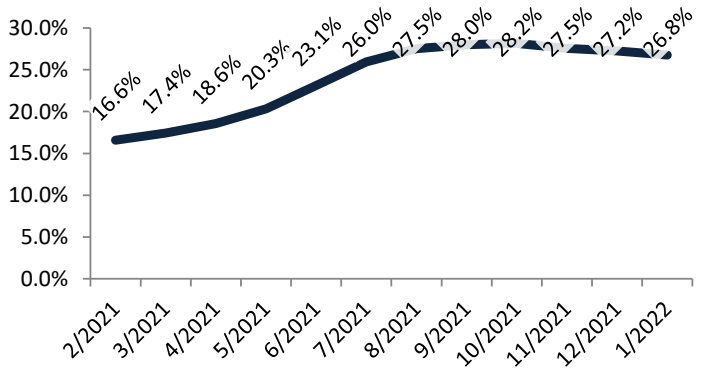
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	6	$ 328,400	$ 370,700
3/2021	6	$ 334,800	$ 360,500
4/2021	5	$ 340,600	$ 352,000
5/2021	5	$ 349,100	$ 362,200
6/2021	5	$ 359,500	$ 364,700
7/2021	4	$ 370,800	$ 364,400
8/2021	5	$ 379,400	$ 374,100
9/2021	4	$ 384,700	$ 371,900
10/2021	4	$ 390,100	$ 366,400
11/2021	3	$ 394,500	$ 361,500
12/2021	3	$ 401,600	$ 364,400
1/2022	3	$ 408,200	$ 365,100



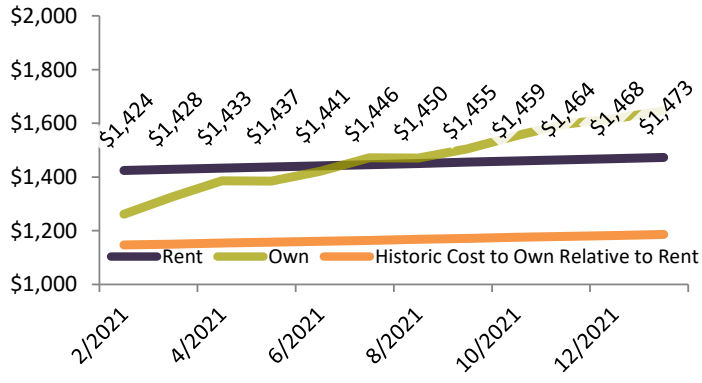
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	8.1%	$ 328,400	16.6%
3/2021	12.3%	$ 334,800	17.4%
4/2021	16.2%	$ 340,600	18.6%
5/2021	15.9%	$ 349,100	20.3%
6/2021	18.0%	$ 359,500	23.1%
7/2021	21.2%	$ 370,800	26.0%
8/2021	20.9%	$ 379,400	27.5%
9/2021	22.9%	$ 384,700	28.0%
10/2021	***25.9%***	$ 390,100	28.2%
11/2021	***28.6%***	$ 394,500	27.5%
12/2021	***29.7%***	$ 401,600	27.2%
1/2022	***31.3%***	$ 408,200	26.8%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,424	$ 1,261
3/2021	3.7%	$ 1,428	$ 1,327
4/2021	3.7%	$ 1,433	$ 1,386
5/2021	3.7%	$ 1,437	$ 1,385
6/2021	3.7%	$ 1,441	$ 1,421
7/2021	3.8%	$ 1,446	$ 1,471
8/2021	3.8%	$ 1,450	$ 1,471
9/2021	3.8%	$ 1,455	$ 1,505
10/2021	3.8%	$ 1,459	$ 1,554
11/2021	3.7%	$ 1,464	$ 1,597
12/2021	3.7%	$ 1,468	$ 1,618
1/2022	3.7%	$ 1,473	$ 1,647

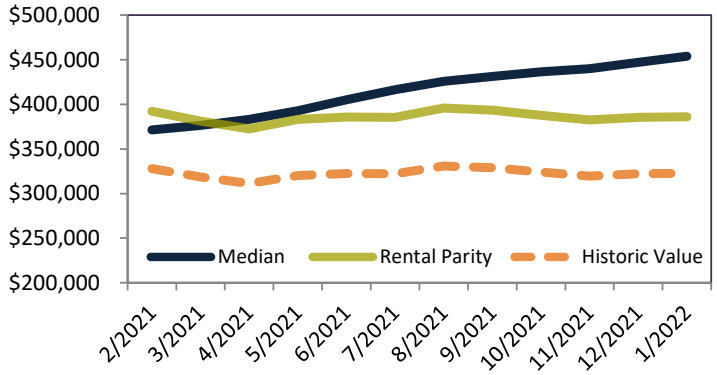


Rose Park Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.4% discount. Today's premium is 17.6%. This market is 34.0% overvalued.
Median home price is $453,900. Prices rose 24.5% year-over-year.
Monthly cost of ownership is $1,830, and rents average $1,557, making owning $272 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.3%.
Market rating = 3

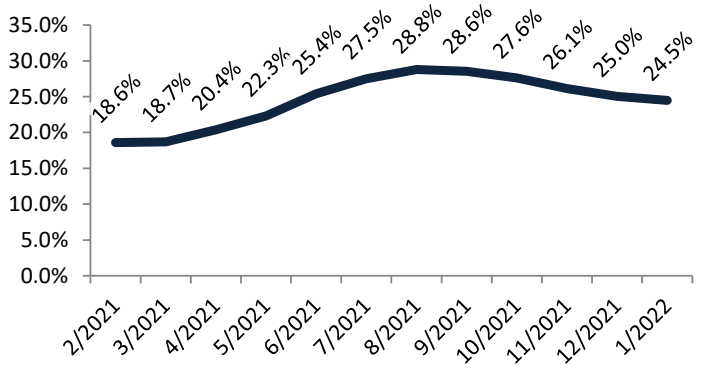
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	6	$ 371,300	$ 392,200
3/2021	5	$ 376,400	$ 381,300
4/2021	5	$ 383,300	$ 372,400
5/2021	5	$ 392,800	$ 383,100
6/2021	4	$ 405,000	$ 385,800
7/2021	4	$ 416,300	$ 385,500
8/2021	4	$ 425,900	$ 395,800
9/2021	4	$ 431,300	$ 393,400
10/2021	3	$ 436,300	$ 387,600
11/2021	3	$ 439,900	$ 382,400
12/2021	3	$ 447,100	$ 385,500
1/2022	3	$ 453,900	$ 386,200



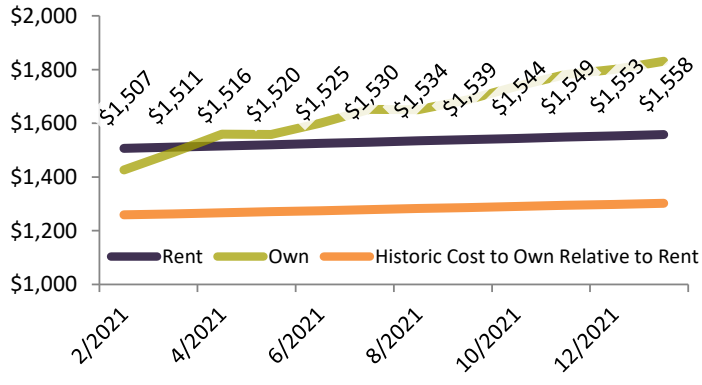
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	11.1%	$ 371,300	18.6%
3/2021	15.1%	$ 376,400	18.7%
4/2021	19.3%	$ 383,300	20.4%
5/2021	19.0%	$ 392,800	22.3%
6/2021	21.4%	$ 405,000	25.4%
7/2021	***24.4%***	$ 416,300	27.5%
8/2021	***24.0%***	$ 425,900	28.8%
9/2021	***26.1%***	$ 431,300	28.6%
10/2021	***29.0%***	$ 436,300	27.6%
11/2021	***31.5%***	$ 439,900	26.1%
12/2021	***32.4%***	$ 447,100	25.0%
1/2022	***34.0%***	$ 453,900	24.5%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,507	$ 1,426
3/2021	3.7%	$ 1,511	$ 1,491
4/2021	3.7%	$ 1,516	$ 1,560
5/2021	3.7%	$ 1,520	$ 1,558
6/2021	3.7%	$ 1,525	$ 1,601
7/2021	3.7%	$ 1,530	$ 1,652
8/2021	3.8%	$ 1,534	$ 1,651
9/2021	3.8%	$ 1,539	$ 1,687
10/2021	3.7%	$ 1,544	$ 1,738
11/2021	3.7%	$ 1,549	$ 1,781
12/2021	3.7%	$ 1,553	$ 1,801
1/2022	3.7%	$ 1,558	$ 1,831

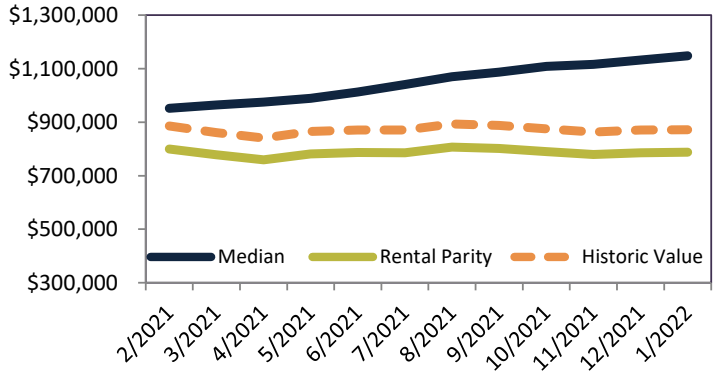


East Bench Housing Market Value & Trends Update

Historically, properties in this market sell at a 10.7% premium. Today's premium is 45.8%. This market is 35.1% overvalued.
Median home price is $1,148,000. Prices rose 22.6% year-over-year.
Monthly cost of ownership is $4,630, and rents average $3,176, making owning $1,454 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.7%.
Market rating = 2

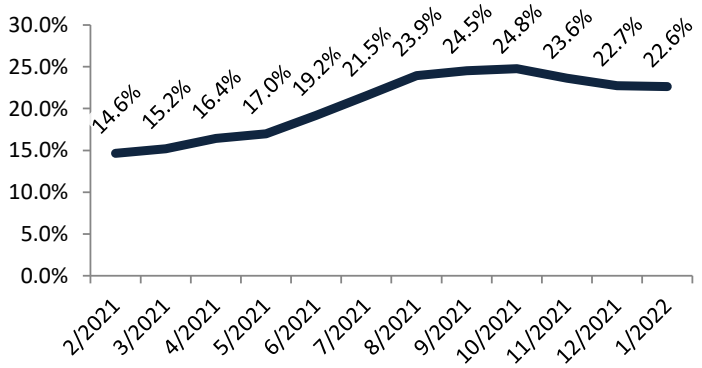
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	6	$ 951,800	$ 799,600
3/2021	6	$ 964,400	$ 777,600
4/2021	5	$ 975,400	$ 759,300
5/2021	5	$ 988,700	$ 781,200
6/2021	5	$ 1,012,400	$ 786,500
7/2021	4	$ 1,040,200	$ 785,900
8/2021	4	$ 1,069,500	$ 806,800
9/2021	4	$ 1,087,000	$ 802,100
10/2021	3	$ 1,108,600	$ 790,200
11/2021	3	$ 1,116,200	$ 779,600
12/2021	3	$ 1,131,700	$ 786,000
1/2022	2	$ 1,148,000	$ 787,400



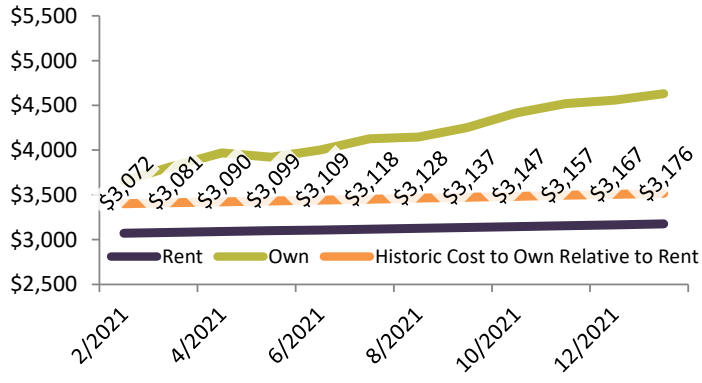
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	8.3%	$ 951,800	14.6%
3/2021	13.3%	$ 964,400	15.2%
4/2021	17.7%	$ 975,400	16.4%
5/2021	15.8%	$ 988,700	17.0%
6/2021	18.0%	$ 1,012,400	19.2%
7/2021	21.6%	$ 1,040,200	21.5%
8/2021	21.8%	$ 1,069,500	23.9%
9/2021	***24.8%***	$ 1,087,000	24.5%
10/2021	***29.6%***	$ 1,108,600	24.8%
11/2021	***32.5%***	$ 1,116,200	23.6%
12/2021	***33.3%***	$ 1,131,700	22.7%
1/2022	***35.1%***	$ 1,148,000	22.6%



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

Date	% Change	Rent	Own
2/2021	3.8%	$ 3,072	$ 3,656
3/2021	3.7%	$ 3,081	$ 3,821
4/2021	3.7%	$ 3,090	$ 3,969
5/2021	3.7%	$ 3,099	$ 3,922
6/2021	3.7%	$ 3,109	$ 4,001
7/2021	3.7%	$ 3,118	$ 4,127
8/2021	3.7%	$ 3,128	$ 4,146
9/2021	3.8%	$ 3,137	$ 4,252
10/2021	3.8%	$ 3,147	$ 4,415
11/2021	3.7%	$ 3,157	$ 4,519
12/2021	3.7%	$ 3,167	$ 4,559
1/2022	3.7%	$ 3,176	$ 4,631

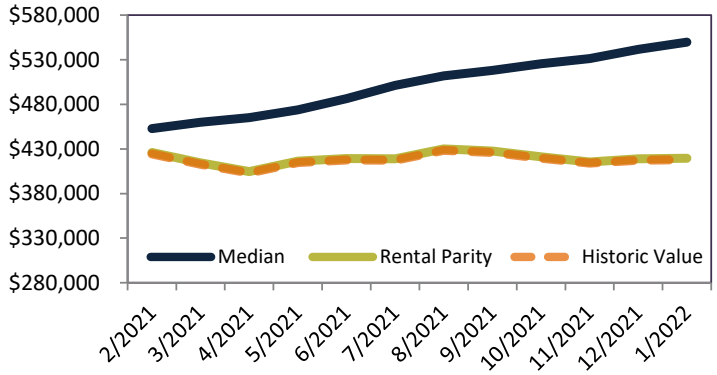


Liberty Wells Housing Market Value & Trends Update

Historically, properties in this market sell at a -0.4% discount. Today's premium is 31.0%. This market is 31.4% overvalued.
Median home price is $549,700. Prices rose 23.8% year-over-year.
Monthly cost of ownership is $2,217, and rents average $1,692, making owning $524 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 3

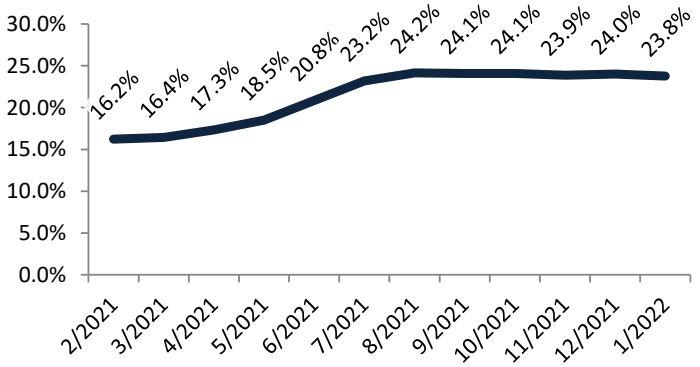
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 452,800	$ 426,100
3/2021	6	$ 459,800	$ 414,300
4/2021	5	$ 465,200	$ 404,600
5/2021	5	$ 473,800	$ 416,300
6/2021	5	$ 486,500	$ 419,200
7/2021	5	$ 501,200	$ 418,900
8/2021	5	$ 512,000	$ 430,000
9/2021	4	$ 517,900	$ 427,500
10/2021	4	$ 525,300	$ 421,100
11/2021	3	$ 531,200	$ 415,500
12/2021	3	$ 541,500	$ 418,900
1/2022	3	$ 549,700	$ 419,600



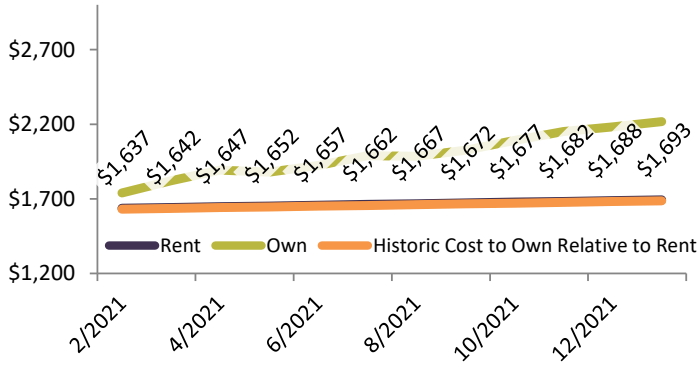
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	6.6%	$ 452,800	16.2%
3/2021	11.4%	$ 459,800	16.4%
4/2021	15.4%	$ 465,200	17.3%
5/2021	14.2%	$ 473,800	18.5%
6/2021	16.4%	$ 486,500	20.8%
7/2021	20.0%	$ 501,200	23.2%
8/2021	19.5%	$ 512,000	24.2%
9/2021	21.5%	$ 517,900	24.1%
10/2021	***25.1%***	$ 525,300	24.1%
11/2021	***28.2%***	$ 531,200	23.9%
12/2021	***29.6%***	$ 541,500	24.0%
1/2022	***31.4%***	$ 549,700	23.8%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,637	$ 1,739
3/2021	3.7%	$ 1,642	$ 1,822
4/2021	3.7%	$ 1,647	$ 1,893
5/2021	3.7%	$ 1,652	$ 1,880
6/2021	3.7%	$ 1,657	$ 1,923
7/2021	3.7%	$ 1,662	$ 1,988
8/2021	3.7%	$ 1,667	$ 1,985
9/2021	3.7%	$ 1,672	$ 2,026
10/2021	3.7%	$ 1,677	$ 2,092
11/2021	3.7%	$ 1,682	$ 2,151
12/2021	3.7%	$ 1,688	$ 2,181
1/2022	3.7%	$ 1,693	$ 2,217

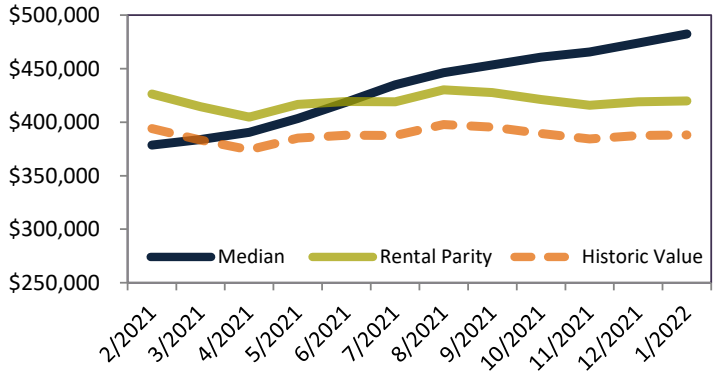


Westpointe Housing Market Value & Trends Update

Historically, properties in this market sell at a -7.5% discount. Today's premium is 14.9%. This market is 22.4% overvalued.
Median home price is $482,400. Prices rose 29.3% year-over-year.
Monthly cost of ownership is $1,945, and rents average $1,693, making owning $252 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.4%.
Market rating = 4

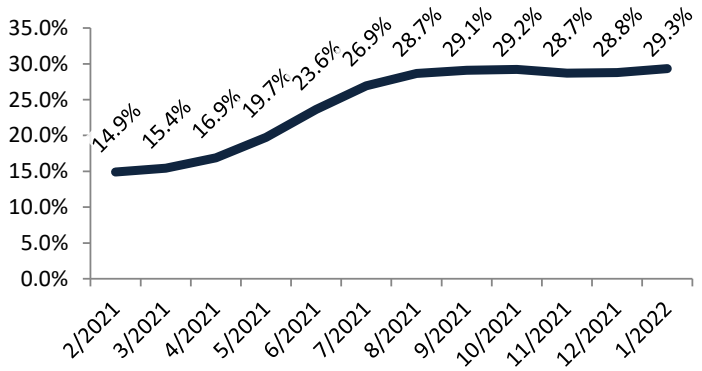
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 378,600	$ 426,200
3/2021	7	$ 383,900	$ 414,400
4/2021	7	$ 390,500	$ 404,700
5/2021	7	$ 403,300	$ 416,500
6/2021	6	$ 418,800	$ 419,400
7/2021	6	$ 434,900	$ 419,100
8/2021	6	$ 446,100	$ 430,200
9/2021	6	$ 453,400	$ 427,700
10/2021	5	$ 460,600	$ 421,300
11/2021	5	$ 465,600	$ 415,700
12/2021	5	$ 474,000	$ 419,000
1/2022	4	$ 482,400	$ 419,800



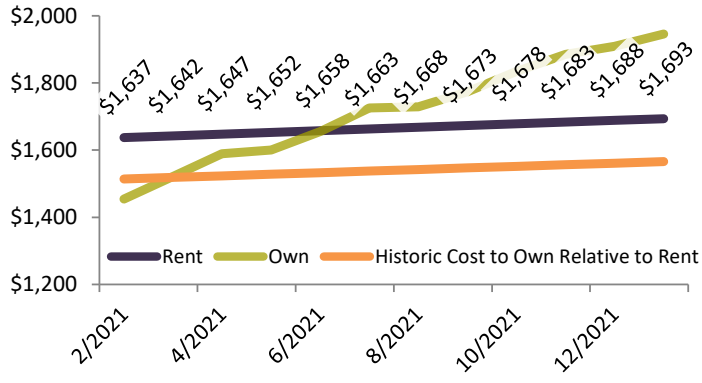
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-3.6%	$ 378,600	14.9%
3/2021	0.2%	$ 383,900	15.4%
4/2021	4.0%	$ 390,500	16.9%
5/2021	4.4%	$ 403,300	19.7%
6/2021	7.4%	$ 418,800	23.6%
7/2021	11.3%	$ 434,900	26.9%
8/2021	11.2%	$ 446,100	28.7%
9/2021	13.5%	$ 453,400	29.1%
10/2021	16.9%	$ 460,600	29.2%
11/2021	19.5%	$ 465,600	28.7%
12/2021	20.7%	$ 474,000	28.8%
1/2022	22.4%	$ 482,400	29.3%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,637	$ 1,454
3/2021	3.7%	$ 1,642	$ 1,521
4/2021	3.7%	$ 1,647	$ 1,589
5/2021	3.8%	$ 1,652	$ 1,600
6/2021	3.8%	$ 1,658	$ 1,655
7/2021	3.7%	$ 1,663	$ 1,725
8/2021	3.7%	$ 1,668	$ 1,729
9/2021	3.7%	$ 1,673	$ 1,774
10/2021	3.7%	$ 1,678	$ 1,834
11/2021	3.7%	$ 1,683	$ 1,885
12/2021	3.7%	$ 1,688	$ 1,909
1/2022	3.7%	$ 1,693	$ 1,946

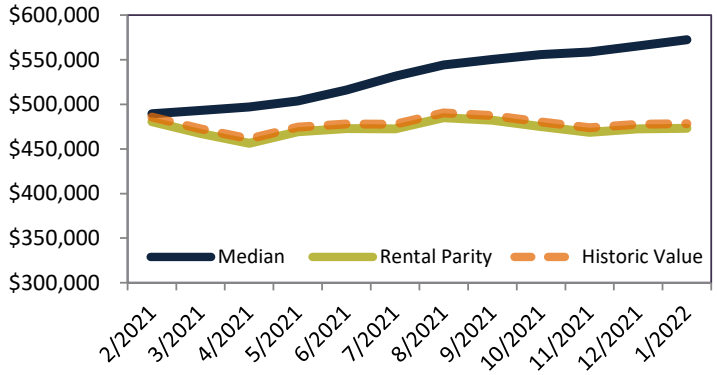


Capitol Hill Housing Market Value & Trends Update

Historically, properties in this market sell at a 1.1% premium. Today's premium is 21.0%. This market is 19.9% overvalued.
Median home price is $572,400. Prices rose 18.2% year-over-year.
Monthly cost of ownership is $2,308, and rents average $1,909, making owning $399 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 5

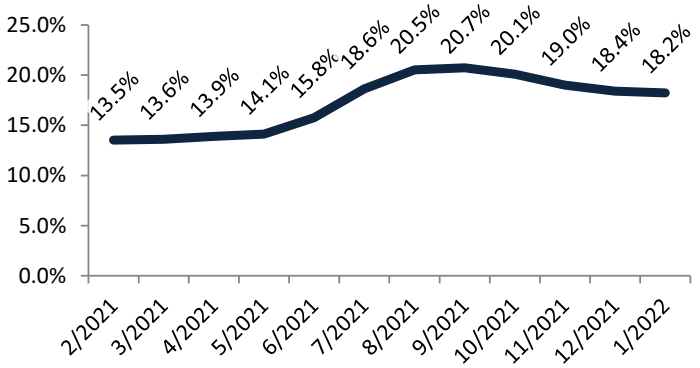
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 489,400	$ 480,500
3/2021	7	$ 493,300	$ 467,200
4/2021	6	$ 497,000	$ 456,300
5/2021	7	$ 503,700	$ 469,400
6/2021	6	$ 516,000	$ 472,700
7/2021	6	$ 531,600	$ 472,400
8/2021	6	$ 544,300	$ 485,000
9/2021	6	$ 550,300	$ 482,100
10/2021	5	$ 555,800	$ 475,000
11/2021	5	$ 558,600	$ 468,600
12/2021	5	$ 565,600	$ 472,400
1/2022	5	$ 572,400	$ 473,200



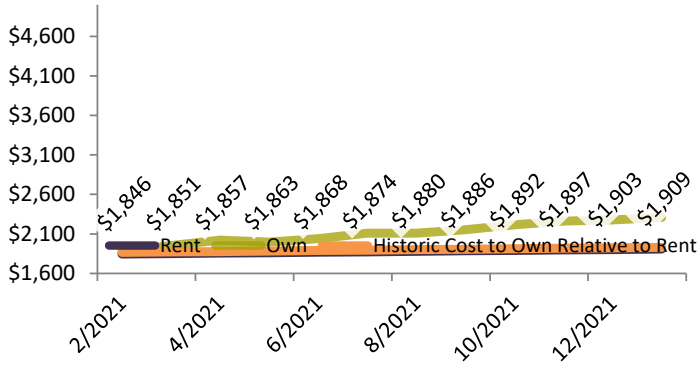
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	0.7%	$ 489,400	13.5%
3/2021	4.5%	$ 493,300	13.6%
4/2021	7.8%	$ 497,000	13.9%
5/2021	6.2%	$ 503,700	14.1%
6/2021	8.1%	$ 516,000	15.8%
7/2021	11.4%	$ 531,600	18.6%
8/2021	11.1%	$ 544,300	20.5%
9/2021	13.0%	$ 550,300	20.7%
10/2021	15.9%	$ 555,800	20.1%
11/2021	18.1%	$ 558,600	19.0%
12/2021	18.6%	$ 565,600	18.4%
1/2022	19.9%	$ 572,400	18.2%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,846	$ 1,880
3/2021	3.7%	$ 1,851	$ 1,955
4/2021	3.7%	$ 1,857	$ 2,023
5/2021	3.7%	$ 1,863	$ 1,998
6/2021	3.7%	$ 1,868	$ 2,039
7/2021	3.8%	$ 1,874	$ 2,109
8/2021	3.8%	$ 1,880	$ 2,110
9/2021	3.8%	$ 1,886	$ 2,153
10/2021	3.7%	$ 1,892	$ 2,213
11/2021	3.7%	$ 1,897	$ 2,262
12/2021	3.7%	$ 1,903	$ 2,278
1/2022	3.7%	$ 1,909	$ 2,309

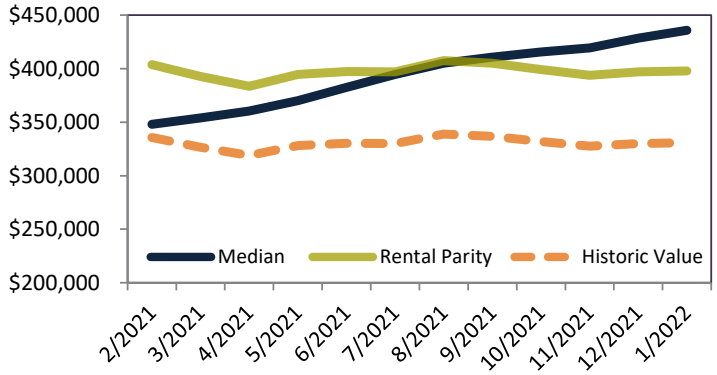


Jordan Meadows Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.8% discount. Today's premium is 9.6%. This market is 26.4% overvalued.
Median home price is $435,800. Prices rose 27.5% year-over-year.
Monthly cost of ownership is $1,757, and rents average $1,604, making owning $153 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 4

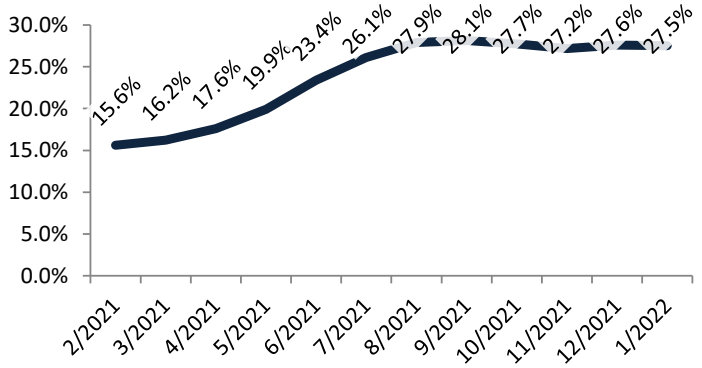
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 348,000	$ 403,800
3/2021	7	$ 353,900	$ 392,700
4/2021	6	$ 360,500	$ 383,500
5/2021	6	$ 370,200	$ 394,500
6/2021	6	$ 382,400	$ 397,200
7/2021	5	$ 394,500	$ 396,900
8/2021	5	$ 405,100	$ 407,500
9/2021	5	$ 410,700	$ 405,100
10/2021	5	$ 415,500	$ 399,100
11/2021	4	$ 419,300	$ 393,800
12/2021	4	$ 428,500	$ 397,000
1/2022	4	$ 435,800	$ 397,700



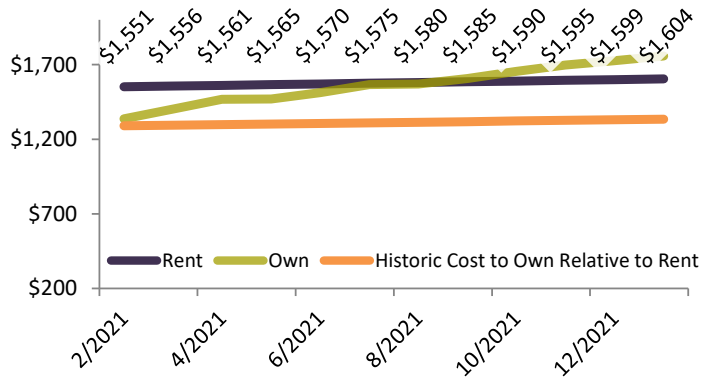
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	3.0%	$ 348,000	15.6%
3/2021	7.0%	$ 353,900	16.2%
4/2021	10.8%	$ 360,500	17.6%
5/2021	10.7%	$ 370,200	19.9%
6/2021	13.1%	$ 382,400	23.4%
7/2021	16.2%	$ 394,500	26.1%
8/2021	16.3%	$ 405,100	27.9%
9/2021	18.2%	$ 410,700	28.1%
10/2021	21.0%	$ 415,500	27.7%
11/2021	23.3%	$ 419,300	27.2%
12/2021	***24.8%***	$ 428,500	27.6%
1/2022	***26.4%***	$ 435,800	27.5%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,551	$ 1,337
3/2021	3.7%	$ 1,556	$ 1,402
4/2021	3.7%	$ 1,561	$ 1,467
5/2021	3.7%	$ 1,565	$ 1,469
6/2021	3.7%	$ 1,570	$ 1,511
7/2021	3.8%	$ 1,575	$ 1,565
8/2021	3.8%	$ 1,580	$ 1,570
9/2021	3.8%	$ 1,585	$ 1,606
10/2021	3.8%	$ 1,590	$ 1,655
11/2021	3.7%	$ 1,595	$ 1,698
12/2021	3.7%	$ 1,599	$ 1,726
1/2022	3.7%	$ 1,604	$ 1,758

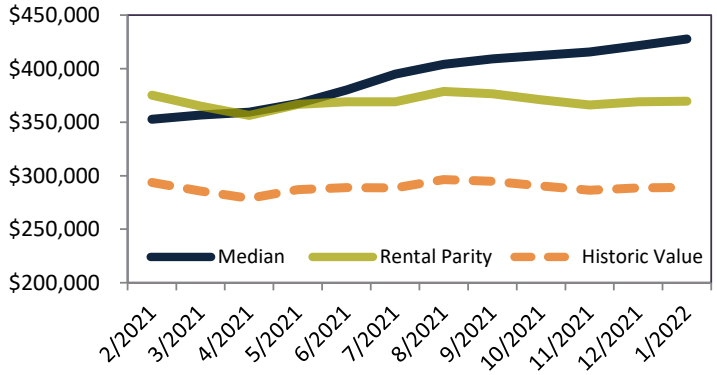


Fairpark Housing Market Value & Trends Update

Historically, properties in this market sell at a -21.7% discount. Today's premium is 15.8%. This market is 37.5% overvalued.
Median home price is $427,700. Prices rose 23.5% year-over-year.
Monthly cost of ownership is $1,725, and rents average $1,490, making owning $234 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.3%.
Market rating = 2

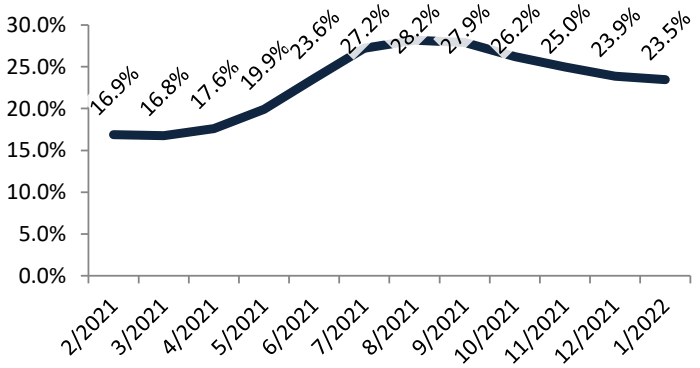
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	5	$ 352,700	$ 375,300
3/2021	5	$ 356,700	$ 364,900
4/2021	4	$ 359,400	$ 356,300
5/2021	4	$ 367,500	$ 366,600
6/2021	4	$ 380,100	$ 369,100
7/2021	3	$ 394,900	$ 368,900
8/2021	3	$ 403,900	$ 378,700
9/2021	3	$ 409,000	$ 376,500
10/2021	3	$ 412,400	$ 371,000
11/2021	2	$ 415,700	$ 366,000
12/2021	2	$ 421,400	$ 368,900
1/2022	2	$ 427,700	$ 369,600



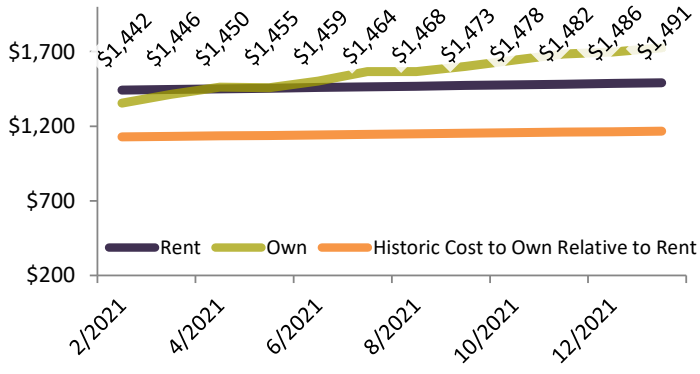
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	15.7%	$ 352,700	16.9%
3/2021	19.5%	$ 356,700	16.8%
4/2021	22.6%	$ 359,400	17.6%
5/2021	22.0%	$ 367,500	19.9%
6/2021	***24.7%***	$ 380,100	23.6%
7/2021	***28.8%***	$ 394,900	27.2%
8/2021	***28.4%***	$ 403,900	28.2%
9/2021	***30.4%***	$ 409,000	27.9%
10/2021	***32.9%***	$ 412,400	26.2%
11/2021	***35.3%***	$ 415,700	25.0%
12/2021	***36.0%***	$ 421,400	23.9%
1/2022	***37.5%***	$ 427,700	23.5%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,442	$ 1,355
3/2021	3.7%	$ 1,446	$ 1,413
4/2021	3.6%	$ 1,450	$ 1,463
5/2021	3.7%	$ 1,455	$ 1,458
6/2021	3.7%	$ 1,459	$ 1,502
7/2021	3.8%	$ 1,464	$ 1,567
8/2021	3.8%	$ 1,468	$ 1,566
9/2021	3.8%	$ 1,473	$ 1,600
10/2021	3.8%	$ 1,478	$ 1,642
11/2021	3.7%	$ 1,482	$ 1,683
12/2021	3.7%	$ 1,486	$ 1,698
1/2022	3.7%	$ 1,491	$ 1,725

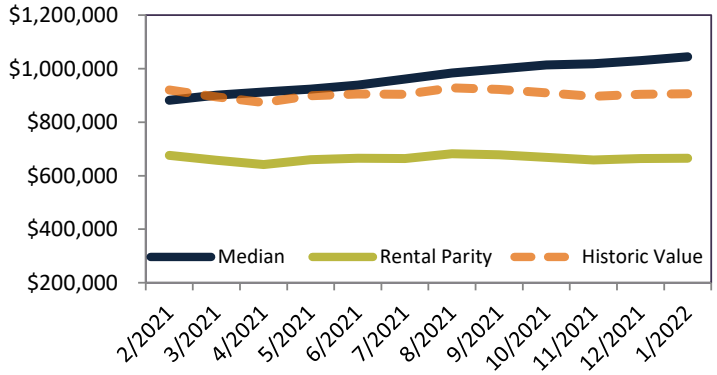


Yalecrest Housing Market Value & Trends Update

Historically, properties in this market sell at a 36.1% premium. Today's premium is 56.9%. This market is 20.8% overvalued.
Median home price is $1,044,300. Prices rose 21.4% year-over-year.
Monthly cost of ownership is $4,212, and rents average $2,684, making owning $1,527 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.5%.
Market rating = 5

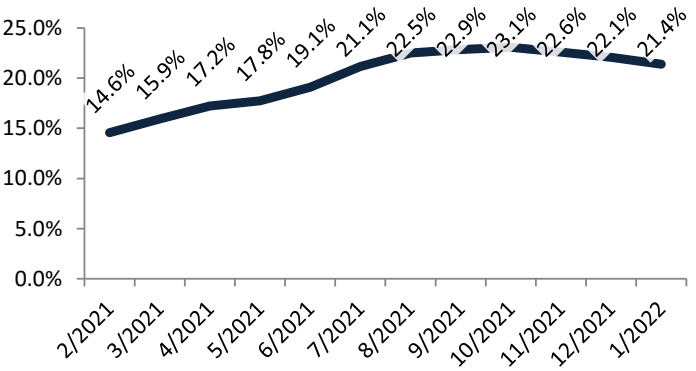
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 881,800	$ 675,800
3/2021	7	$ 900,600	$ 657,200
4/2021	7	$ 912,900	$ 641,700
5/2021	7	$ 923,200	$ 660,200
6/2021	7	$ 938,500	$ 664,800
7/2021	6	$ 961,300	$ 664,300
8/2021	6	$ 984,000	$ 682,000
9/2021	6	$ 999,200	$ 678,000
10/2021	5	$ 1,013,400	$ 667,900
11/2021	5	$ 1,018,400	$ 659,000
12/2021	5	$ 1,030,200	$ 664,300
1/2022	5	$ 1,044,300	$ 665,500



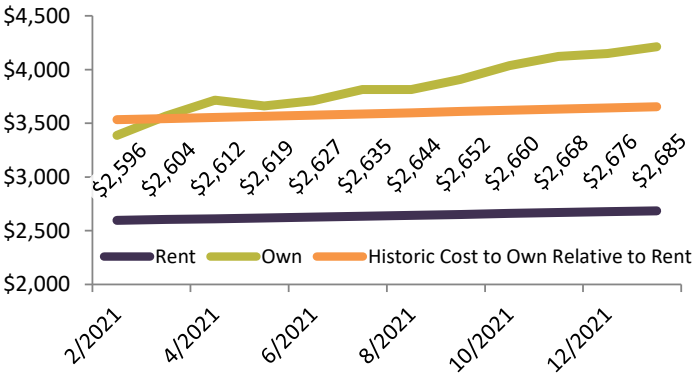
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-5.6%	$ 881,800	14.6%
3/2021	0.9%	$ 900,600	15.9%
4/2021	6.2%	$ 912,900	17.2%
5/2021	3.7%	$ 923,200	17.8%
6/2021	5.1%	$ 938,500	19.1%
7/2021	8.6%	$ 961,300	21.1%
8/2021	8.2%	$ 984,000	22.5%
9/2021	11.3%	$ 999,200	22.9%
10/2021	15.6%	$ 1,013,400	23.1%
11/2021	18.4%	$ 1,018,400	22.6%
12/2021	19.0%	$ 1,030,200	22.1%
1/2022	20.8%	$ 1,044,300	21.4%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 2,596	$ 3,387
3/2021	3.7%	$ 2,604	$ 3,568
4/2021	3.7%	$ 2,612	$ 3,715
5/2021	3.7%	$ 2,619	$ 3,663
6/2021	3.7%	$ 2,627	$ 3,709
7/2021	3.8%	$ 2,635	$ 3,814
8/2021	3.8%	$ 2,644	$ 3,814
9/2021	3.8%	$ 2,652	$ 3,908
10/2021	3.7%	$ 2,660	$ 4,036
11/2021	3.7%	$ 2,668	$ 4,123
12/2021	3.7%	$ 2,676	$ 4,150
1/2022	3.7%	$ 2,685	$ 4,212

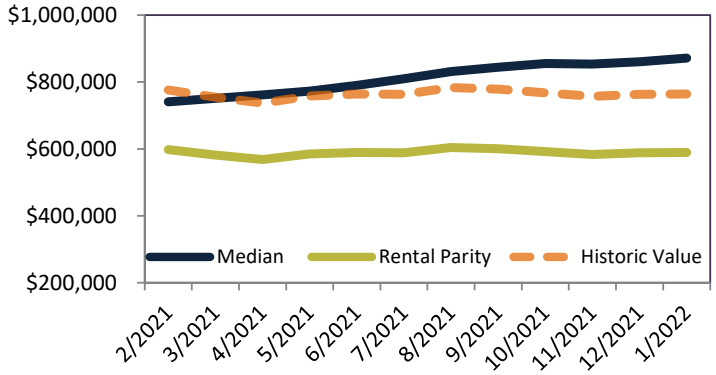


Bonneville Hills Housing Market Value & Trends Update

Historically, properties in this market sell at a 29.7% premium. Today's premium is 47.9%. This market is 18.2% overvalued.
Median home price is $871,500. Prices rose 19.7% year-over-year.
Monthly cost of ownership is $3,515, and rents average $2,378, making owning $1,137 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.6%.
Market rating = 5

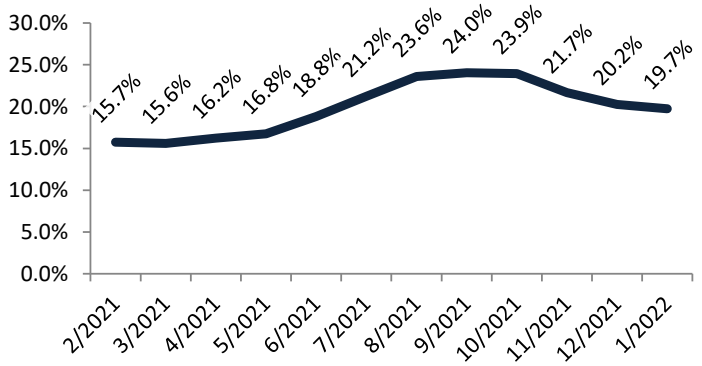
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 740,800	$ 598,400
3/2021	7	$ 750,900	$ 581,900
4/2021	7	$ 761,900	$ 568,300
5/2021	7	$ 772,900	$ 584,900
6/2021	7	$ 790,300	$ 589,000
7/2021	6	$ 809,900	$ 588,600
8/2021	6	$ 831,600	$ 604,200
9/2021	6	$ 843,900	$ 600,600
10/2021	5	$ 855,100	$ 591,700
11/2021	5	$ 853,300	$ 583,700
12/2021	5	$ 860,500	$ 588,500
1/2022	5	$ 871,500	$ 589,500



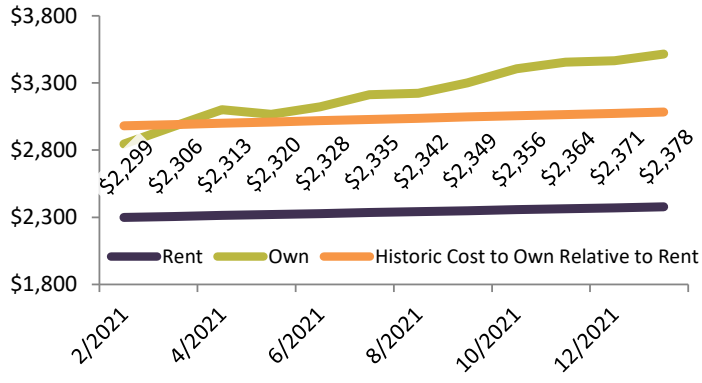
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-5.9%	$ 740,800	15.7%
3/2021	-0.6%	$ 750,900	15.6%
4/2021	4.4%	$ 761,900	16.2%
5/2021	2.5%	$ 772,900	16.8%
6/2021	4.5%	$ 790,300	18.8%
7/2021	7.9%	$ 809,900	21.2%
8/2021	8.0%	$ 831,600	23.6%
9/2021	10.8%	$ 843,900	24.0%
10/2021	14.8%	$ 855,100	23.9%
11/2021	16.5%	$ 853,300	21.7%
12/2021	16.5%	$ 860,500	20.2%
1/2022	18.2%	$ 871,500	19.7%



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

Date	% Change	Rent	Own
2/2021	3.6%	$ 2,299	$ 2,846
3/2021	3.7%	$ 2,306	$ 2,975
4/2021	3.7%	$ 2,313	$ 3,101
5/2021	3.8%	$ 2,320	$ 3,066
6/2021	3.8%	$ 2,328	$ 3,123
7/2021	3.8%	$ 2,335	$ 3,213
8/2021	3.7%	$ 2,342	$ 3,224
9/2021	3.7%	$ 2,349	$ 3,301
10/2021	3.7%	$ 2,356	$ 3,405
11/2021	3.7%	$ 2,364	$ 3,455
12/2021	3.7%	$ 2,371	$ 3,466
1/2022	3.7%	$ 2,378	$ 3,515

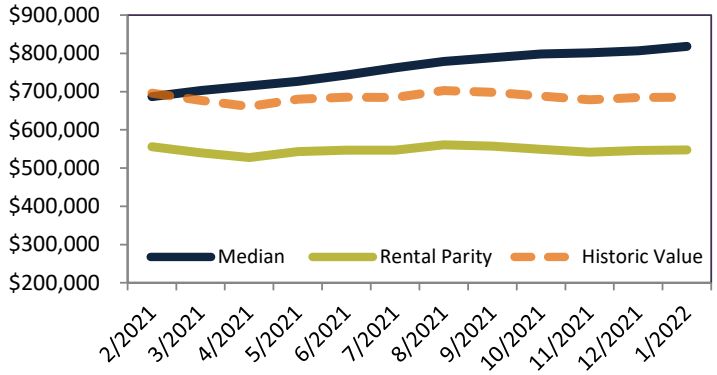


Wasatch Hollow Housing Market Value & Trends Update

Historically, properties in this market sell at a 25.3% premium. Today's premium is 49.5%. This market is 24.2% overvalued.
Median home price is $818,200. Prices rose 22.3% year-over-year.
Monthly cost of ownership is $3,300, and rents average $2,207, making owning $1,093 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.6%.
Market rating = 4

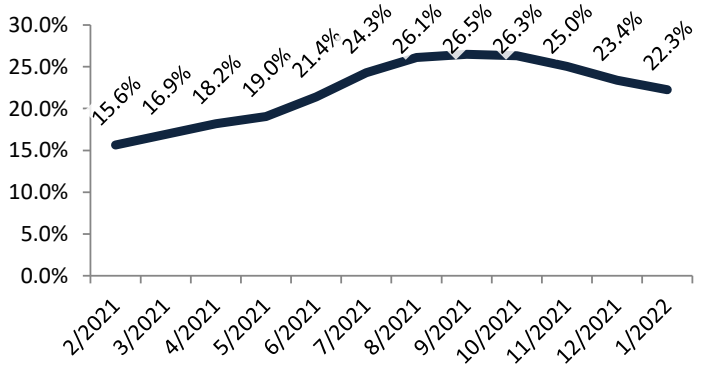
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 686,800	$ 555,400
3/2021	7	$ 702,600	$ 540,100
4/2021	6	$ 714,800	$ 527,500
5/2021	6	$ 726,400	$ 542,800
6/2021	6	$ 743,200	$ 546,700
7/2021	5	$ 762,400	$ 546,400
8/2021	6	$ 779,100	$ 560,800
9/2021	5	$ 788,800	$ 557,500
10/2021	5	$ 798,100	$ 549,200
11/2021	4	$ 801,000	$ 541,800
12/2021	4	$ 806,800	$ 546,200
1/2022	4	$ 818,200	$ 547,200



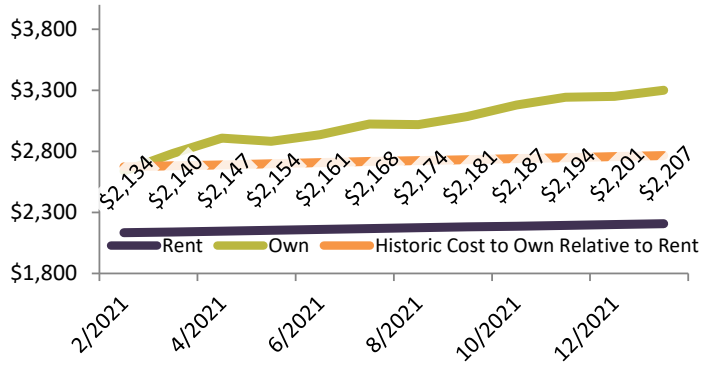
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-1.6%	$ 686,800	15.6%
3/2021	4.8%	$ 702,600	16.9%
4/2021	10.2%	$ 714,800	18.2%
5/2021	8.5%	$ 726,400	19.0%
6/2021	10.7%	$ 743,200	21.4%
7/2021	14.2%	$ 762,400	24.3%
8/2021	13.6%	$ 779,100	26.1%
9/2021	16.2%	$ 788,800	26.5%
10/2021	20.0%	$ 798,100	26.3%
11/2021	22.6%	$ 801,000	25.0%
12/2021	22.4%	$ 806,800	23.4%
1/2022	***24.2%***	$ 818,200	22.3%



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

Date	% Change	Rent	Own
2/2021	3.6%	$ 2,134	$ 2,638
3/2021	3.7%	$ 2,140	$ 2,784
4/2021	3.7%	$ 2,147	$ 2,909
5/2021	3.8%	$ 2,154	$ 2,882
6/2021	3.8%	$ 2,161	$ 2,937
7/2021	3.8%	$ 2,168	$ 3,025
8/2021	3.7%	$ 2,174	$ 3,020
9/2021	3.7%	$ 2,181	$ 3,085
10/2021	3.7%	$ 2,187	$ 3,178
11/2021	3.7%	$ 2,194	$ 3,243
12/2021	3.7%	$ 2,201	$ 3,250
1/2022	3.7%	$ 2,207	$ 3,300

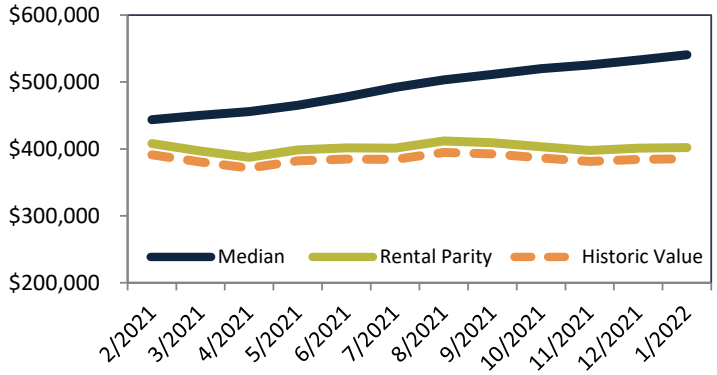


Central City-Liberty Wells Housing Market Value & Trends Update

Historically, properties in this market sell at a -4.2% discount. Today's premium is 34.5%. This market is 38.7% overvalued.
Median home price is $540,700. Prices rose 24.0% year-over-year.
Monthly cost of ownership is $2,180, and rents average $1,621, making owning $559 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.9%.
Market rating = 2

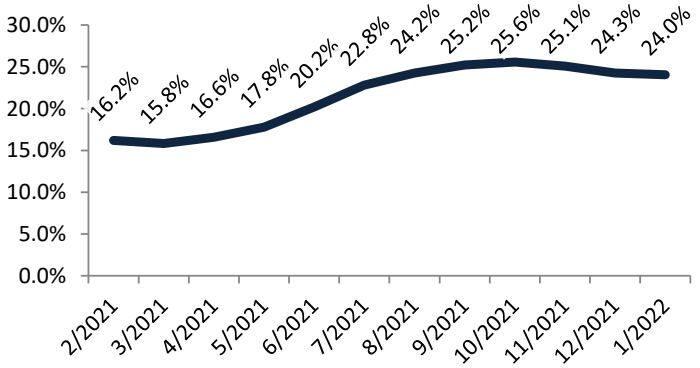
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	6	$ 443,700	$ 408,100
3/2021	5	$ 450,200	$ 396,800
4/2021	4	$ 455,800	$ 387,500
5/2021	5	$ 465,300	$ 398,700
6/2021	4	$ 477,800	$ 401,500
7/2021	4	$ 491,800	$ 401,200
8/2021	4	$ 503,200	$ 411,900
9/2021	3	$ 511,200	$ 409,400
10/2021	3	$ 520,100	$ 403,400
11/2021	2	$ 525,400	$ 397,900
12/2021	2	$ 532,700	$ 401,200
1/2022	2	$ 540,700	$ 401,900



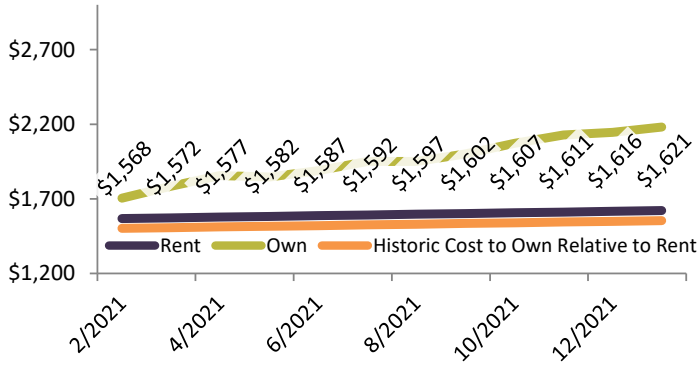
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	12.9%	$ 443,700	16.2%
3/2021	17.6%	$ 450,200	15.8%
4/2021	21.8%	$ 455,800	16.6%
5/2021	20.9%	$ 465,300	17.8%
6/2021	23.2%	$ 477,800	20.2%
7/2021	***26.7%***	$ 491,800	22.8%
8/2021	***26.3%***	$ 503,200	24.2%
9/2021	***29.0%***	$ 511,200	25.2%
10/2021	***33.1%***	$ 520,100	25.6%
11/2021	***36.2%***	$ 525,400	25.1%
12/2021	***36.9%***	$ 532,700	24.3%
1/2022	***38.7%***	$ 540,700	24.0%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,568	$ 1,704
3/2021	3.7%	$ 1,572	$ 1,784
4/2021	3.7%	$ 1,577	$ 1,855
5/2021	3.7%	$ 1,582	$ 1,846
6/2021	3.7%	$ 1,587	$ 1,888
7/2021	3.7%	$ 1,592	$ 1,951
8/2021	3.7%	$ 1,597	$ 1,951
9/2021	3.7%	$ 1,602	$ 2,000
10/2021	3.7%	$ 1,607	$ 2,071
11/2021	3.7%	$ 1,611	$ 2,127
12/2021	3.7%	$ 1,616	$ 2,146
1/2022	3.7%	$ 1,621	$ 2,181

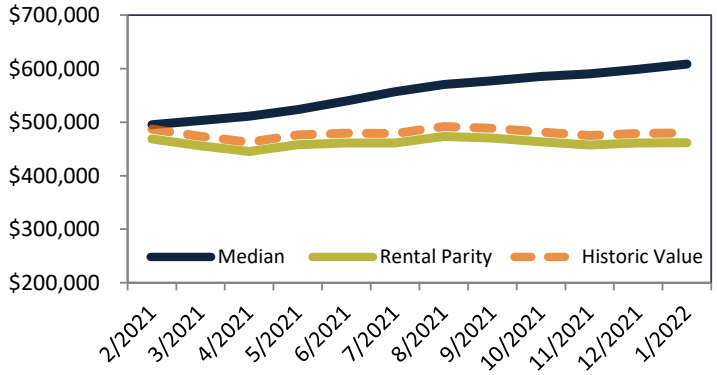


84106 Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.9% premium. Today's premium is 31.8%. This market is 27.9% overvalued.
Median home price is $608,500. Prices rose 25.2% year-over-year.
Monthly cost of ownership is $2,454, and rents average $1,862, making owning $591 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.9%.
Market rating = 4

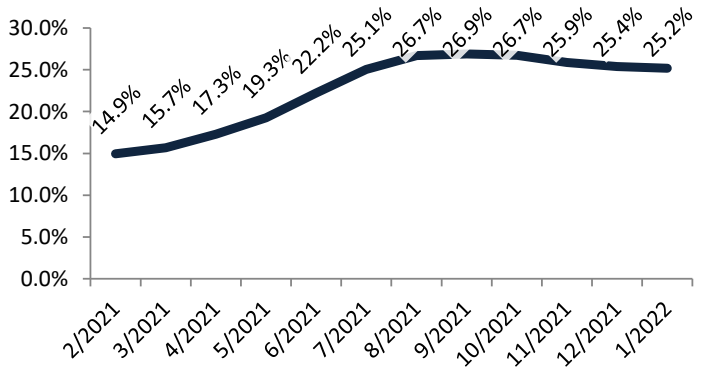
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 495,200	$ 468,900
3/2021	7	$ 502,900	$ 455,900
4/2021	6	$ 511,100	$ 445,200
5/2021	6	$ 523,300	$ 458,100
6/2021	6	$ 539,900	$ 461,300
7/2021	5	$ 556,900	$ 461,000
8/2021	5	$ 570,300	$ 473,300
9/2021	5	$ 577,500	$ 470,400
10/2021	4	$ 585,400	$ 463,500
11/2021	4	$ 590,100	$ 457,200
12/2021	4	$ 599,100	$ 461,000
1/2022	4	$ 608,500	$ 461,800



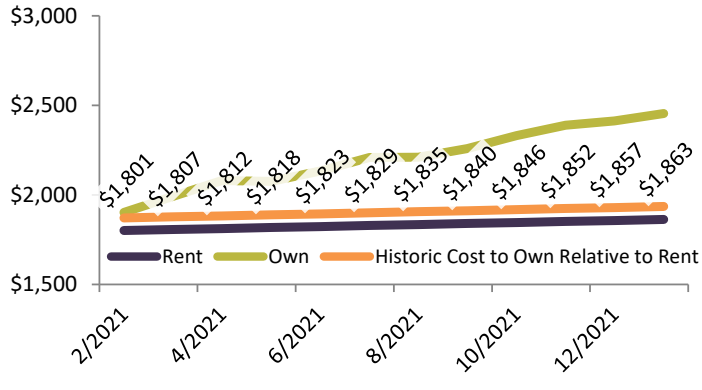
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	1.7%	$ 495,200	14.9%
3/2021	6.4%	$ 502,900	15.7%
4/2021	10.9%	$ 511,100	17.3%
5/2021	10.3%	$ 523,300	19.3%
6/2021	13.1%	$ 539,900	22.2%
7/2021	16.9%	$ 556,900	25.1%
8/2021	16.6%	$ 570,300	26.7%
9/2021	18.9%	$ 577,500	26.9%
10/2021	22.4%	$ 585,400	26.7%
11/2021	***25.2%***	$ 590,100	25.9%
12/2021	***26.1%***	$ 599,100	25.4%
1/2022	***27.9%***	$ 608,500	25.2%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,801	$ 1,902
3/2021	3.7%	$ 1,807	$ 1,993
4/2021	3.7%	$ 1,812	$ 2,080
5/2021	3.7%	$ 1,818	$ 2,076
6/2021	3.8%	$ 1,823	$ 2,134
7/2021	3.7%	$ 1,829	$ 2,209
8/2021	3.7%	$ 1,835	$ 2,211
9/2021	3.7%	$ 1,840	$ 2,259
10/2021	3.7%	$ 1,846	$ 2,331
11/2021	3.7%	$ 1,852	$ 2,389
12/2021	3.7%	$ 1,857	$ 2,413
1/2022	3.7%	$ 1,863	$ 2,454

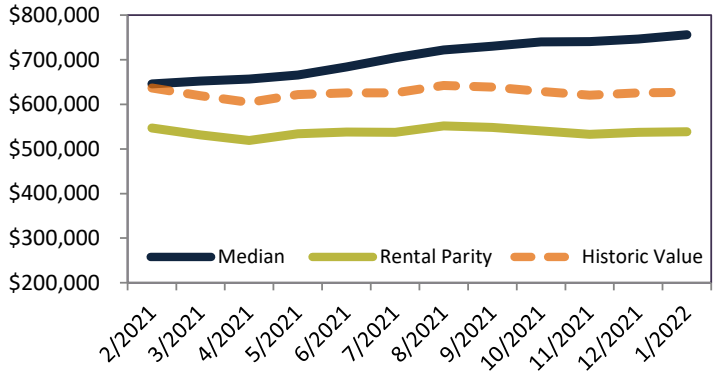


84103 Housing Market Value & Trends Update

Historically, properties in this market sell at a 16.4% premium. Today's premium is 40.4%. This market is 24.0% overvalued.
Median home price is $756,000. Prices rose 19.0% year-over-year.
Monthly cost of ownership is $3,049, and rents average $2,171, making owning $877 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 4

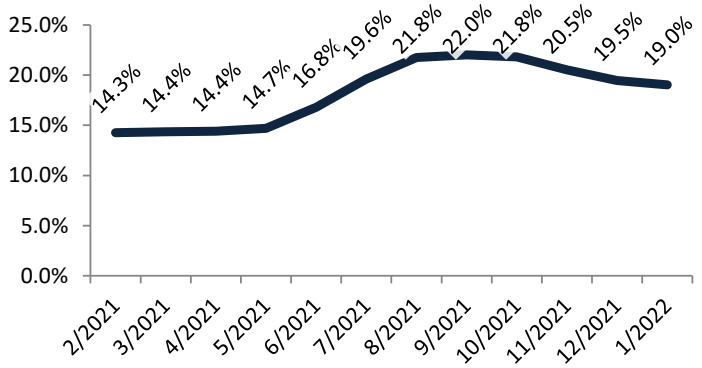
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 645,700	$ 546,700
3/2021	7	$ 652,400	$ 531,600
4/2021	6	$ 656,800	$ 519,000
5/2021	6	$ 666,000	$ 533,900
6/2021	6	$ 683,800	$ 537,600
7/2021	5	$ 704,200	$ 537,200
8/2021	5	$ 721,900	$ 551,600
9/2021	5	$ 730,300	$ 548,300
10/2021	5	$ 739,800	$ 540,300
11/2021	4	$ 740,800	$ 533,000
12/2021	4	$ 746,700	$ 537,400
1/2022	4	$ 756,000	$ 538,300



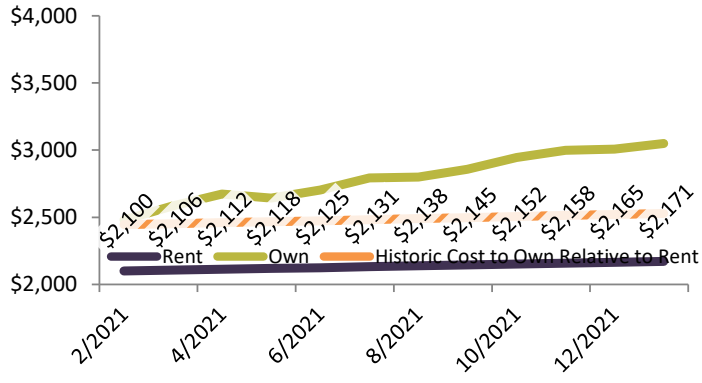
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	1.7%	$ 645,700	14.3%
3/2021	6.3%	$ 652,400	14.4%
4/2021	10.1%	$ 656,800	14.4%
5/2021	8.3%	$ 666,000	14.7%
6/2021	10.8%	$ 683,800	16.8%
7/2021	14.7%	$ 704,200	19.6%
8/2021	14.4%	$ 721,900	21.8%
9/2021	16.8%	$ 730,300	22.0%
10/2021	20.5%	$ 739,800	21.8%
11/2021	22.6%	$ 740,800	20.5%
12/2021	22.5%	$ 746,700	19.5%
1/2022	***24.0%***	$ 756,000	19.0%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 2,100	$ 2,480
3/2021	3.7%	$ 2,106	$ 2,585
4/2021	3.6%	$ 2,112	$ 2,673
5/2021	3.7%	$ 2,118	$ 2,642
6/2021	3.7%	$ 2,125	$ 2,702
7/2021	3.8%	$ 2,131	$ 2,794
8/2021	3.8%	$ 2,138	$ 2,798
9/2021	3.8%	$ 2,145	$ 2,857
10/2021	3.8%	$ 2,152	$ 2,946
11/2021	3.7%	$ 2,158	$ 2,999
12/2021	3.7%	$ 2,165	$ 3,008
1/2022	3.7%	$ 2,171	$ 3,049

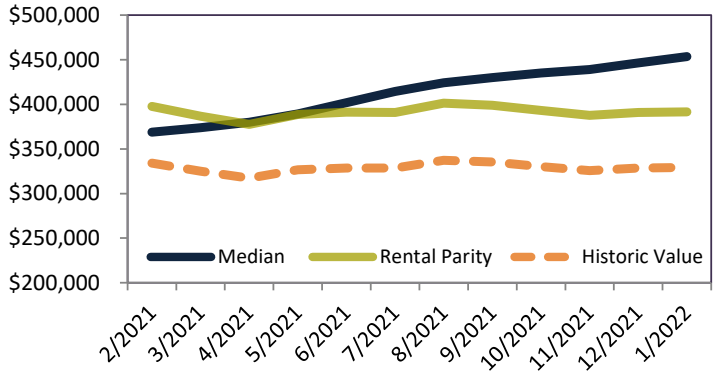


84116 Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.0% discount. Today's premium is 15.8%. This market is 31.8% overvalued.
Median home price is $453,500. Prices rose 25.1% year-over-year.
Monthly cost of ownership is $1,829, and rents average $1,579, making owning $249 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.3%.
Market rating = 3

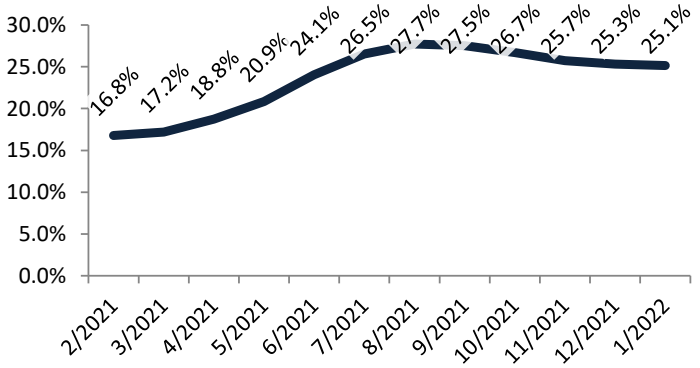
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	6	$ 368,800	$ 397,600
3/2021	6	$ 373,900	$ 386,600
4/2021	5	$ 380,000	$ 377,500
5/2021	5	$ 389,400	$ 388,500
6/2021	5	$ 401,800	$ 391,100
7/2021	4	$ 414,400	$ 390,800
8/2021	4	$ 424,300	$ 401,300
9/2021	4	$ 430,100	$ 398,900
10/2021	4	$ 435,100	$ 393,000
11/2021	3	$ 438,900	$ 387,700
12/2021	3	$ 446,500	$ 390,900
1/2022	3	$ 453,500	$ 391,600



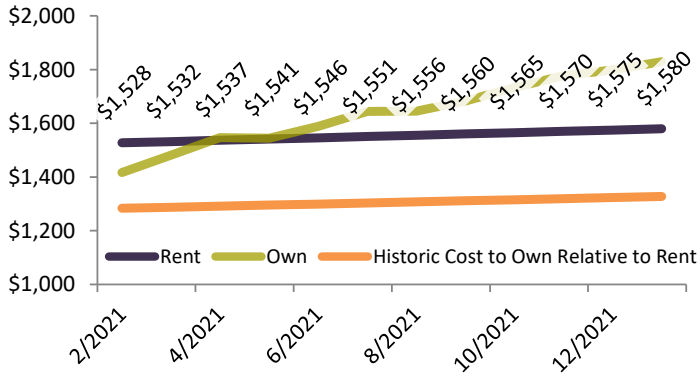
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	8.7%	$ 368,800	16.8%
3/2021	12.7%	$ 373,900	17.2%
4/2021	16.6%	$ 380,000	18.8%
5/2021	16.2%	$ 389,400	20.9%
6/2021	18.7%	$ 401,800	24.1%
7/2021	22.0%	$ 414,400	26.5%
8/2021	21.7%	$ 424,300	27.7%
9/2021	23.8%	$ 430,100	27.5%
10/2021	***26.7%***	$ 435,100	26.7%
11/2021	***29.2%***	$ 438,900	25.7%
12/2021	***30.2%***	$ 446,500	25.3%
1/2022	***31.8%***	$ 453,500	25.1%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,528	$ 1,417
3/2021	3.7%	$ 1,532	$ 1,481
4/2021	3.7%	$ 1,537	$ 1,546
5/2021	3.7%	$ 1,541	$ 1,545
6/2021	3.7%	$ 1,546	$ 1,588
7/2021	3.7%	$ 1,551	$ 1,644
8/2021	3.8%	$ 1,556	$ 1,645
9/2021	3.8%	$ 1,560	$ 1,682
10/2021	3.7%	$ 1,565	$ 1,733
11/2021	3.7%	$ 1,570	$ 1,777
12/2021	3.7%	$ 1,575	$ 1,799
1/2022	3.7%	$ 1,580	$ 1,829

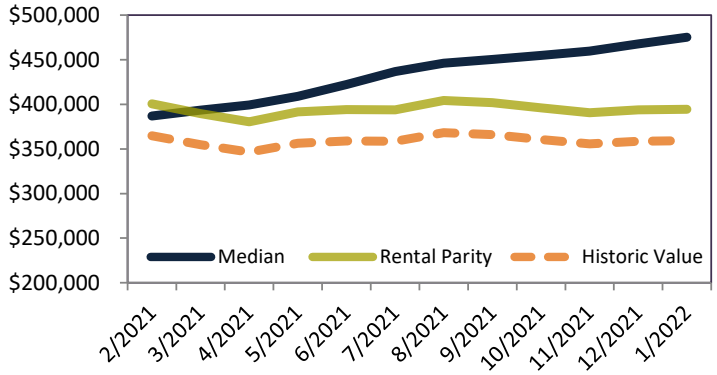


84115 Housing Market Value & Trends Update

Historically, properties in this market sell at a -8.9% discount. Today's premium is 20.5%. This market is 29.4% overvalued.
Median home price is $475,200. Prices rose 25.3% year-over-year.
Monthly cost of ownership is $1,916, and rents average $1,591, making owning $325 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 3

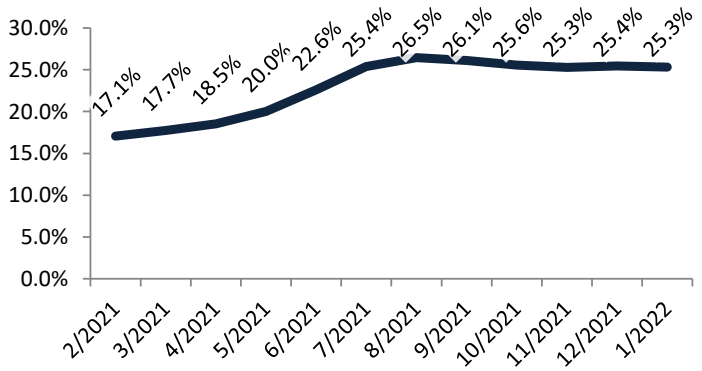
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 386,900	$ 400,500
3/2021	6	$ 393,600	$ 389,500
4/2021	6	$ 399,200	$ 380,400
5/2021	6	$ 409,100	$ 391,400
6/2021	5	$ 422,300	$ 394,100
7/2021	5	$ 436,800	$ 393,800
8/2021	5	$ 446,000	$ 404,300
9/2021	5	$ 450,400	$ 401,900
10/2021	4	$ 454,800	$ 395,900
11/2021	4	$ 459,500	$ 390,600
12/2021	4	$ 467,800	$ 393,800
1/2022	3	$ 475,200	$ 394,500



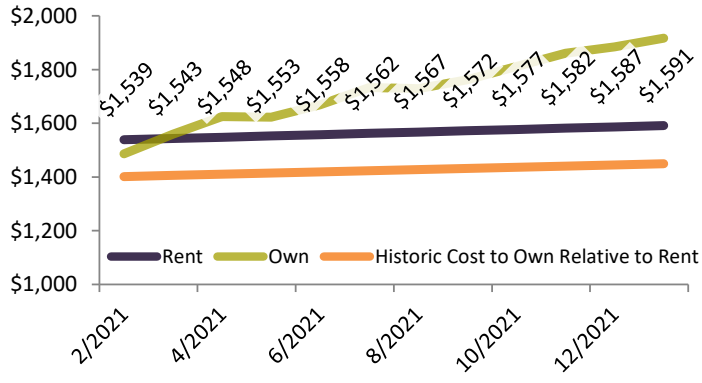
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	5.5%	$ 386,900	17.1%
3/2021	10.0%	$ 393,600	17.7%
4/2021	13.9%	$ 399,200	18.5%
5/2021	13.4%	$ 409,100	20.0%
6/2021	16.1%	$ 422,300	22.6%
7/2021	19.8%	$ 436,800	25.4%
8/2021	19.2%	$ 446,000	26.5%
9/2021	21.0%	$ 450,400	26.1%
10/2021	23.8%	$ 454,800	25.6%
11/2021	***26.6%***	$ 459,500	25.3%
12/2021	***27.7%***	$ 467,800	25.4%
1/2022	***29.4%***	$ 475,200	25.3%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,539	$ 1,486
3/2021	3.7%	$ 1,543	$ 1,560
4/2021	3.7%	$ 1,548	$ 1,625
5/2021	3.7%	$ 1,553	$ 1,623
6/2021	3.7%	$ 1,558	$ 1,669
7/2021	3.7%	$ 1,562	$ 1,733
8/2021	3.7%	$ 1,567	$ 1,729
9/2021	3.7%	$ 1,572	$ 1,762
10/2021	3.7%	$ 1,577	$ 1,811
11/2021	3.7%	$ 1,582	$ 1,861
12/2021	3.7%	$ 1,587	$ 1,885
1/2022	3.7%	$ 1,591	$ 1,917

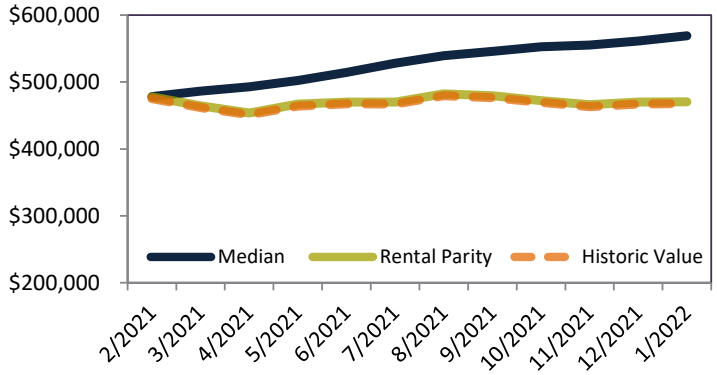


84102 Housing Market Value & Trends Update

Historically, properties in this market sell at a -0.6% discount. Today's premium is 20.9%. This market is 21.5% overvalued.
Median home price is $569,100. Prices rose 21.1% year-over-year.
Monthly cost of ownership is $2,295, and rents average $1,898, making owning $397 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 4

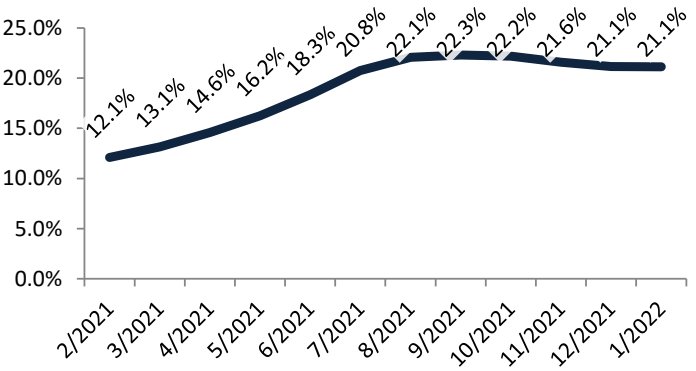
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 478,200	$ 477,800
3/2021	7	$ 486,200	$ 464,600
4/2021	6	$ 492,800	$ 453,700
5/2021	6	$ 502,400	$ 466,900
6/2021	6	$ 514,300	$ 470,100
7/2021	6	$ 528,200	$ 469,800
8/2021	6	$ 539,300	$ 482,300
9/2021	5	$ 545,600	$ 479,400
10/2021	5	$ 552,700	$ 472,300
11/2021	5	$ 555,300	$ 466,000
12/2021	5	$ 561,400	$ 469,800
1/2022	4	$ 569,100	$ 470,600



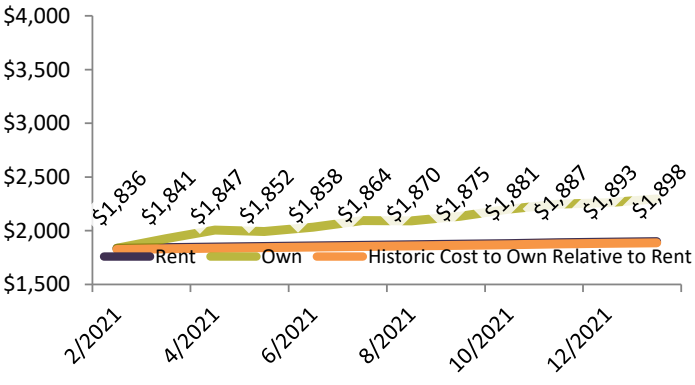
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	0.7%	$ 478,200	12.1%
3/2021	5.2%	$ 486,200	13.1%
4/2021	9.2%	$ 492,800	14.6%
5/2021	8.2%	$ 502,400	16.2%
6/2021	10.0%	$ 514,300	18.3%
7/2021	13.0%	$ 528,200	20.8%
8/2021	12.4%	$ 539,300	22.1%
9/2021	14.4%	$ 545,600	22.3%
10/2021	17.6%	$ 552,700	22.2%
11/2021	19.7%	$ 555,300	21.6%
12/2021	20.1%	$ 561,400	21.1%
1/2022	21.5%	$ 569,100	21.1%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,836	$ 1,837
3/2021	3.7%	$ 1,841	$ 1,926
4/2021	3.7%	$ 1,847	$ 2,005
5/2021	3.7%	$ 1,852	$ 1,993
6/2021	3.7%	$ 1,858	$ 2,033
7/2021	3.8%	$ 1,864	$ 2,095
8/2021	3.8%	$ 1,870	$ 2,091
9/2021	3.7%	$ 1,875	$ 2,134
10/2021	3.7%	$ 1,881	$ 2,201
11/2021	3.7%	$ 1,887	$ 2,248
12/2021	3.7%	$ 1,893	$ 2,262
1/2022	3.7%	$ 1,898	$ 2,296

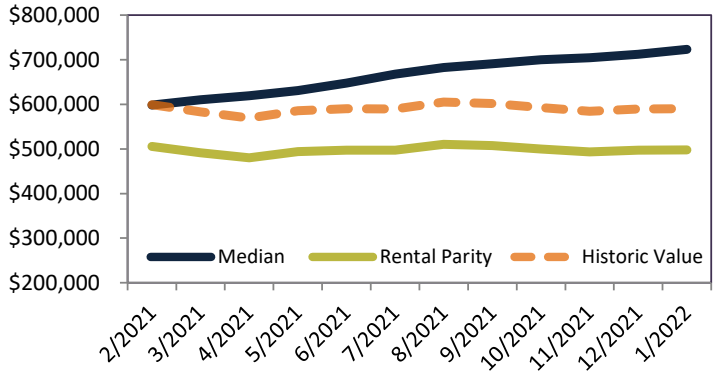


84105 Housing Market Value & Trends Update

Historically, properties in this market sell at a 18.6% premium. Today's premium is 45.3%. This market is 26.7% overvalued.
Median home price is $723,200. Prices rose 24.0% year-over-year.
Monthly cost of ownership is $2,917, and rents average $2,008, making owning $908 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.7%.
Market rating = 4

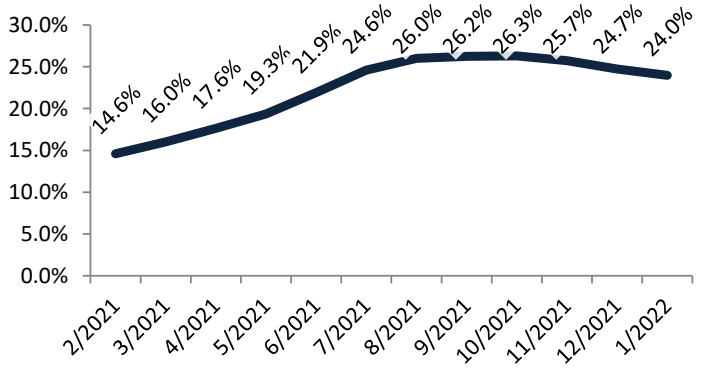
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 598,300	$ 505,500
3/2021	7	$ 610,400	$ 491,600
4/2021	6	$ 619,100	$ 480,100
5/2021	6	$ 631,100	$ 494,000
6/2021	6	$ 647,800	$ 497,500
7/2021	5	$ 667,400	$ 497,100
8/2021	5	$ 682,400	$ 510,300
9/2021	5	$ 690,700	$ 507,300
10/2021	4	$ 699,700	$ 499,700
11/2021	4	$ 704,400	$ 493,000
12/2021	4	$ 712,500	$ 497,000
1/2022	4	$ 723,200	$ 497,900



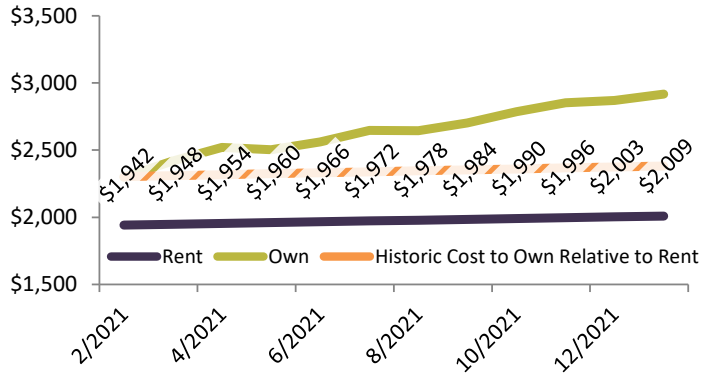
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-0.2%	$ 598,300	14.6%
3/2021	5.6%	$ 610,400	16.0%
4/2021	10.4%	$ 619,100	17.6%
5/2021	9.2%	$ 631,100	19.3%
6/2021	11.6%	$ 647,800	21.9%
7/2021	15.7%	$ 667,400	24.6%
8/2021	15.2%	$ 682,400	26.0%
9/2021	17.6%	$ 690,700	26.2%
10/2021	21.5%	$ 699,700	26.3%
11/2021	***24.3%***	$ 704,400	25.7%
12/2021	***24.8%***	$ 712,500	24.7%
1/2022	***26.7%***	$ 723,200	24.0%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,942	$ 2,298
3/2021	3.7%	$ 1,948	$ 2,418
4/2021	3.7%	$ 1,954	$ 2,519
5/2021	3.8%	$ 1,960	$ 2,504
6/2021	3.8%	$ 1,966	$ 2,560
7/2021	3.7%	$ 1,972	$ 2,648
8/2021	3.7%	$ 1,978	$ 2,645
9/2021	3.7%	$ 1,984	$ 2,702
10/2021	3.7%	$ 1,990	$ 2,787
11/2021	3.7%	$ 1,996	$ 2,852
12/2021	3.7%	$ 2,003	$ 2,870
1/2022	3.7%	$ 2,009	$ 2,917

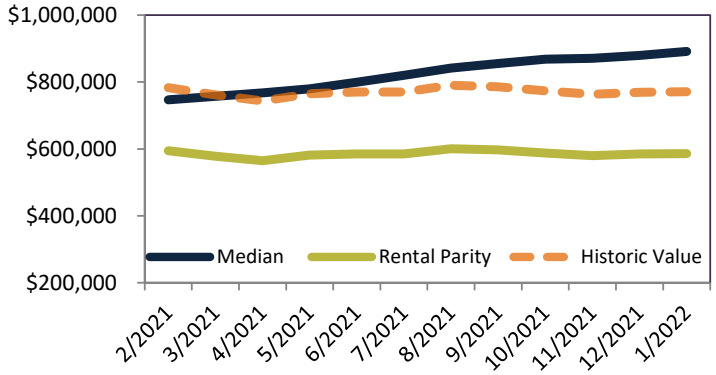


84108 Housing Market Value & Trends Update

Historically, properties in this market sell at a 31.6% premium. Today's premium is 52.1%. This market is 20.5% overvalued.
Median home price is $891,400. Prices rose 21.5% year-over-year.
Monthly cost of ownership is $3,595, and rents average $2,363, making owning $1,232 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.5%.
Market rating = 5

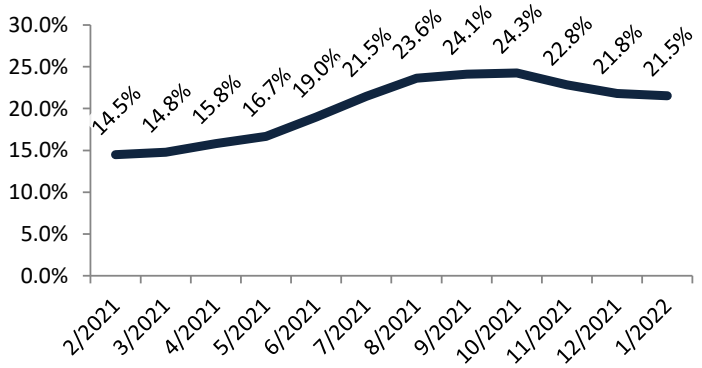
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	7	$ 746,800	$ 594,800
3/2021	7	$ 757,200	$ 578,400
4/2021	7	$ 767,700	$ 564,800
5/2021	7	$ 780,000	$ 581,300
6/2021	7	$ 799,000	$ 585,400
7/2021	6	$ 820,400	$ 585,000
8/2021	6	$ 841,900	$ 600,500
9/2021	6	$ 855,200	$ 596,900
10/2021	5	$ 868,700	$ 588,000
11/2021	5	$ 870,600	$ 580,100
12/2021	5	$ 879,300	$ 584,800
1/2022	5	$ 891,400	$ 585,900



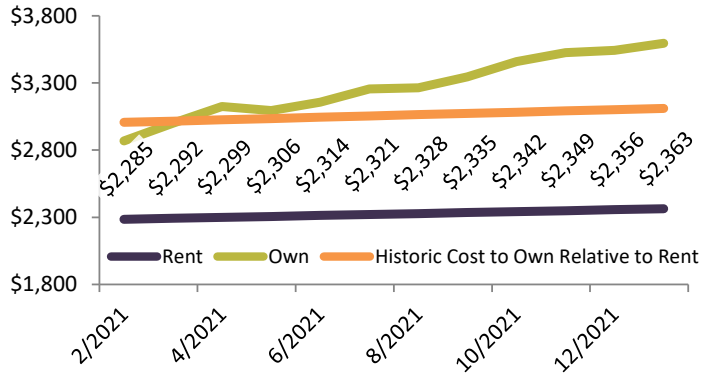
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-6.1%	$ 746,800	14.5%
3/2021	-0.7%	$ 757,200	14.8%
4/2021	4.3%	$ 767,700	15.8%
5/2021	2.6%	$ 780,000	16.7%
6/2021	4.9%	$ 799,000	19.0%
7/2021	8.6%	$ 820,400	21.5%
8/2021	8.6%	$ 841,900	23.6%
9/2021	11.7%	$ 855,200	24.1%
10/2021	16.1%	$ 868,700	24.3%
11/2021	18.5%	$ 870,600	22.8%
12/2021	18.7%	$ 879,300	21.8%
1/2022	20.5%	$ 891,400	21.5%



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

Date	% Change	Rent	Own
2/2021	3.6%	$ 2,285	$ 2,869
3/2021	3.7%	$ 2,292	$ 3,000
4/2021	3.7%	$ 2,299	$ 3,124
5/2021	3.8%	$ 2,306	$ 3,094
6/2021	3.8%	$ 2,314	$ 3,158
7/2021	3.8%	$ 2,321	$ 3,255
8/2021	3.7%	$ 2,328	$ 3,264
9/2021	3.7%	$ 2,335	$ 3,345
10/2021	3.7%	$ 2,342	$ 3,460
11/2021	3.7%	$ 2,349	$ 3,525
12/2021	3.7%	$ 2,356	$ 3,542
1/2022	3.7%	$ 2,363	$ 3,596

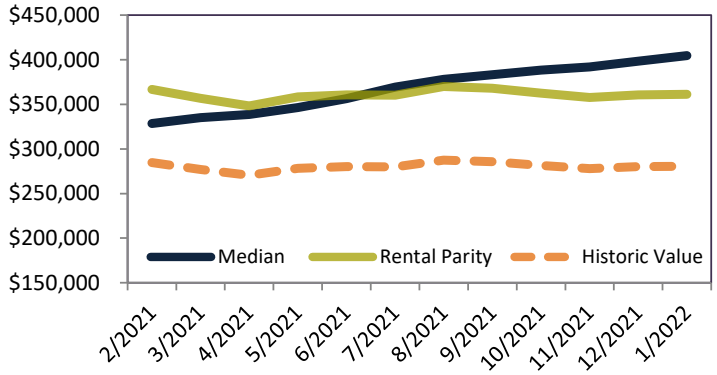


84104 Housing Market Value & Trends Update

Historically, properties in this market sell at a -22.3% discount. Today's premium is 12.1%. This market is 34.4% overvalued.
Median home price is $404,600. Prices rose 25.6% year-over-year.
Monthly cost of ownership is $1,631, and rents average $1,456, making owning $175 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 3

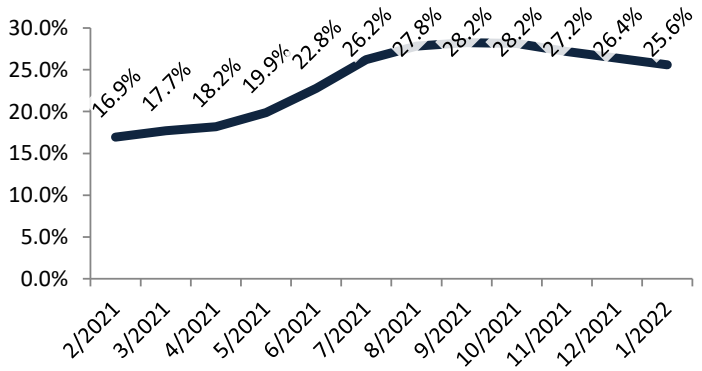
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	6	$ 328,500	$ 366,700
3/2021	5	$ 335,000	$ 356,600
4/2021	5	$ 338,600	$ 348,200
5/2021	5	$ 346,400	$ 358,200
6/2021	4	$ 356,500	$ 360,700
7/2021	4	$ 369,400	$ 360,400
8/2021	4	$ 378,100	$ 370,000
9/2021	4	$ 383,200	$ 367,900
10/2021	3	$ 388,200	$ 362,400
11/2021	3	$ 392,000	$ 357,600
12/2021	3	$ 398,300	$ 360,500
1/2022	3	$ 404,600	$ 361,100



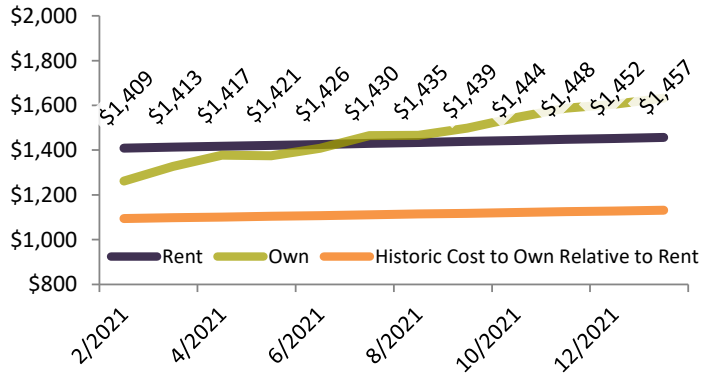
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	11.9%	$ 328,500	16.9%
3/2021	16.3%	$ 335,000	17.7%
4/2021	19.6%	$ 338,600	18.2%
5/2021	19.0%	$ 346,400	19.9%
6/2021	21.2%	$ 356,500	22.8%
7/2021	***24.8%***	$ 369,400	26.2%
8/2021	***24.5%***	$ 378,100	27.8%
9/2021	***26.5%***	$ 383,200	28.2%
10/2021	***29.4%***	$ 388,200	28.2%
11/2021	***31.9%***	$ 392,000	27.2%
12/2021	***32.8%***	$ 398,300	26.4%
1/2022	***34.4%***	$ 404,600	25.6%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,409	$ 1,262
3/2021	3.7%	$ 1,413	$ 1,327
4/2021	3.7%	$ 1,417	$ 1,378
5/2021	3.7%	$ 1,421	$ 1,374
6/2021	3.7%	$ 1,426	$ 1,409
7/2021	3.8%	$ 1,430	$ 1,465
8/2021	3.8%	$ 1,435	$ 1,466
9/2021	3.8%	$ 1,439	$ 1,499
10/2021	3.8%	$ 1,444	$ 1,546
11/2021	3.7%	$ 1,448	$ 1,587
12/2021	3.7%	$ 1,452	$ 1,605
1/2022	3.7%	$ 1,457	$ 1,632

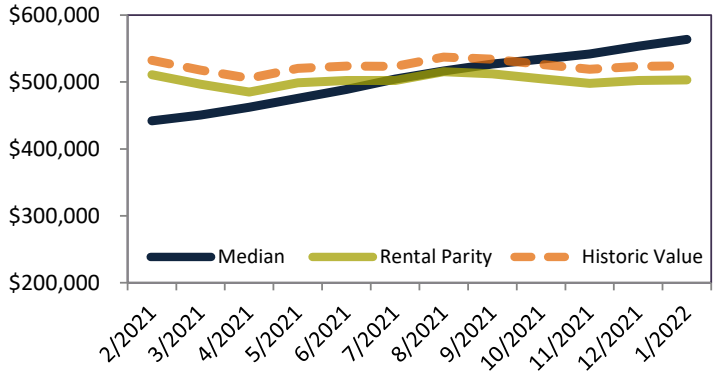


84054 Housing Market Value & Trends Update

Historically, properties in this market sell at a 4.2% premium. Today's premium is 12.0%. This market is 7.8% overvalued.
Median home price is $563,700. Prices rose 30.6% year-over-year.
Monthly cost of ownership is $2,273, and rents average $2,029, making owning $244 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.
Market rating = 6

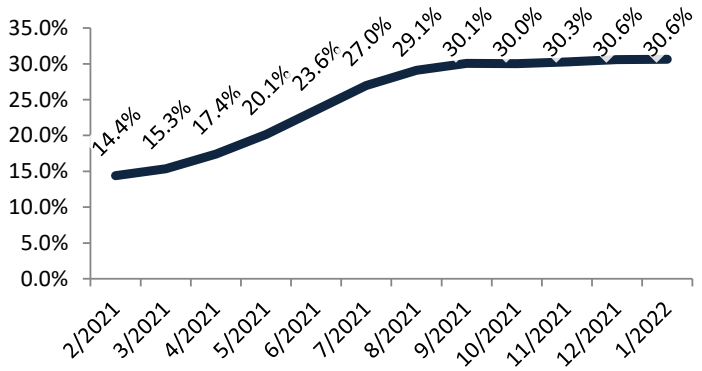
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	9	$ 442,000	$ 510,700
3/2021	8	$ 450,500	$ 496,600
4/2021	8	$ 462,400	$ 485,000
5/2021	8	$ 475,400	$ 499,000
6/2021	7	$ 488,900	$ 502,500
7/2021	7	$ 504,500	$ 502,100
8/2021	7	$ 516,300	$ 515,400
9/2021	7	$ 526,900	$ 512,400
10/2021	7	$ 534,000	$ 504,800
11/2021	7	$ 542,100	$ 498,000
12/2021	7	$ 553,500	$ 502,100
1/2022	6	$ 563,700	$ 503,000



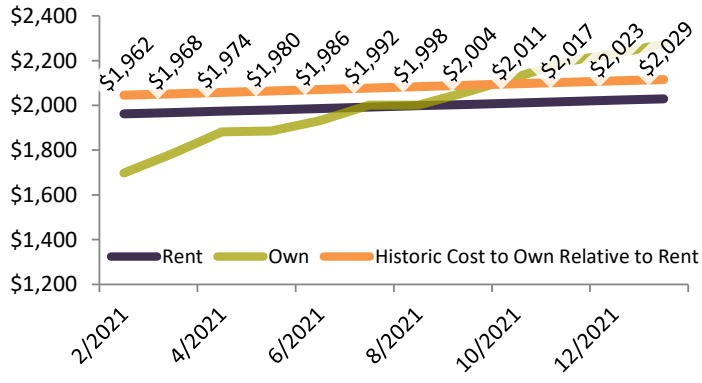
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-17.7%	$ 442,000	14.4%
3/2021	-13.5%	$ 450,500	15.3%
4/2021	-8.9%	$ 462,400	17.4%
5/2021	-9.0%	$ 475,400	20.1%
6/2021	-7.0%	$ 488,900	23.6%
7/2021	-3.8%	$ 504,500	27.0%
8/2021	-4.1%	$ 516,300	29.1%
9/2021	-1.4%	$ 526,900	30.1%
10/2021	1.5%	$ 534,000	30.0%
11/2021	4.6%	$ 542,100	30.3%
12/2021	6.0%	$ 553,500	30.6%
1/2022	7.8%	$ 563,700	30.6%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,962	$ 1,698
3/2021	3.7%	$ 1,968	$ 1,785
4/2021	3.7%	$ 1,974	$ 1,882
5/2021	3.7%	$ 1,980	$ 1,886
6/2021	3.7%	$ 1,986	$ 1,932
7/2021	3.7%	$ 1,992	$ 2,001
8/2021	3.7%	$ 1,998	$ 2,001
9/2021	3.7%	$ 2,004	$ 2,061
10/2021	3.7%	$ 2,011	$ 2,127
11/2021	3.7%	$ 2,017	$ 2,195
12/2021	3.7%	$ 2,023	$ 2,230
1/2022	3.7%	$ 2,029	$ 2,274

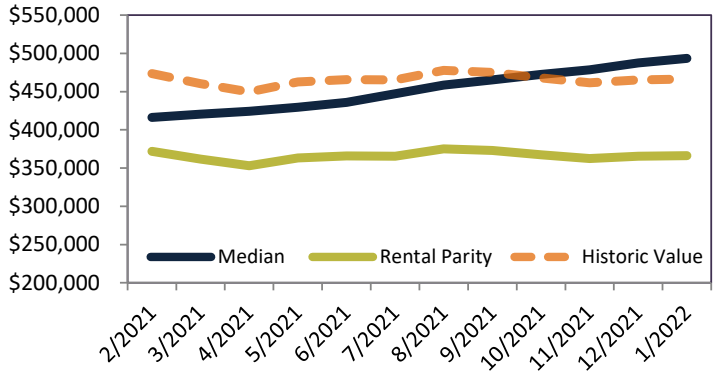


84101 Housing Market Value & Trends Update

Historically, properties in this market sell at a 27.4% premium. Today's premium is 34.8%. This market is 7.4% overvalued.
Median home price is $493,400. Prices rose 18.7% year-over-year.
Monthly cost of ownership is $1,990, and rents average $1,476, making owning $513 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.9%.
Market rating = 6

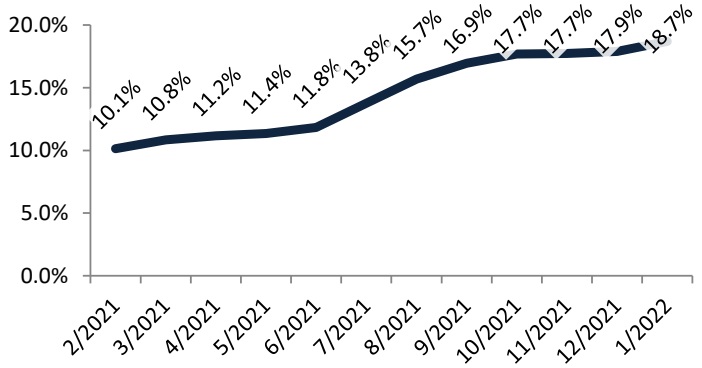
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
2/2021	9	$ 416,200	$ 371,800
3/2021	8	$ 420,600	$ 361,500
4/2021	8	$ 424,100	$ 353,000
5/2021	8	$ 429,600	$ 363,200
6/2021	8	$ 436,000	$ 365,700
7/2021	7	$ 447,100	$ 365,400
8/2021	7	$ 458,500	$ 375,100
9/2021	7	$ 465,300	$ 372,900
10/2021	7	$ 472,600	$ 367,400
11/2021	7	$ 478,500	$ 362,500
12/2021	7	$ 487,400	$ 365,400
1/2022	6	$ 493,400	$ 366,100



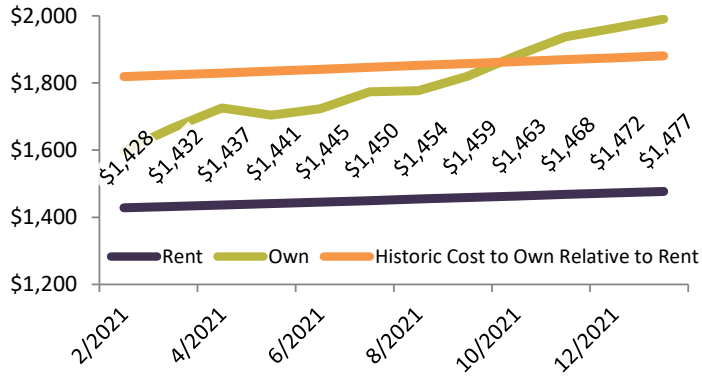
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
2/2021	-15.4%	$ 416,200	10.1%
3/2021	-11.0%	$ 420,600	10.8%
4/2021	-7.2%	$ 424,100	11.2%
5/2021	-9.1%	$ 429,600	11.4%
6/2021	-8.1%	$ 436,000	11.8%
7/2021	-5.0%	$ 447,100	13.8%
8/2021	-5.1%	$ 458,500	15.7%
9/2021	-2.6%	$ 465,300	16.9%
10/2021	1.3%	$ 472,600	17.7%
11/2021	4.6%	$ 478,500	17.7%
12/2021	6.0%	$ 487,400	17.9%
1/2022	7.4%	$ 493,400	18.7%



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

Date	% Change	Rent	Own
2/2021	3.7%	$ 1,428	$ 1,599
3/2021	3.7%	$ 1,432	$ 1,666
4/2021	3.7%	$ 1,437	$ 1,726
5/2021	3.7%	$ 1,441	$ 1,704
6/2021	3.7%	$ 1,445	$ 1,723
7/2021	3.8%	$ 1,450	$ 1,774
8/2021	3.8%	$ 1,454	$ 1,777
9/2021	3.8%	$ 1,459	$ 1,820
10/2021	3.8%	$ 1,463	$ 1,882
11/2021	3.7%	$ 1,468	$ 1,937
12/2021	3.7%	$ 1,472	$ 1,963
1/2022	3.7%	$ 1,477	$ 1,990



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

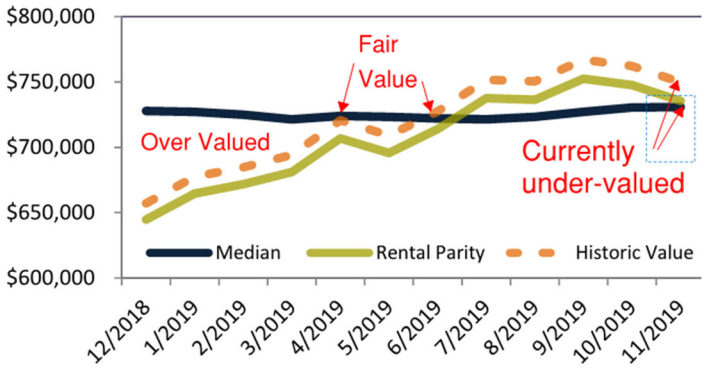
The news overview provides concise descriptions of the facts and conditions in the market. The news overview measures the current premium or discount, compares it to the historic premium or discount, and states whether the market is currently overvalued or undervalued. This is an important measure of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

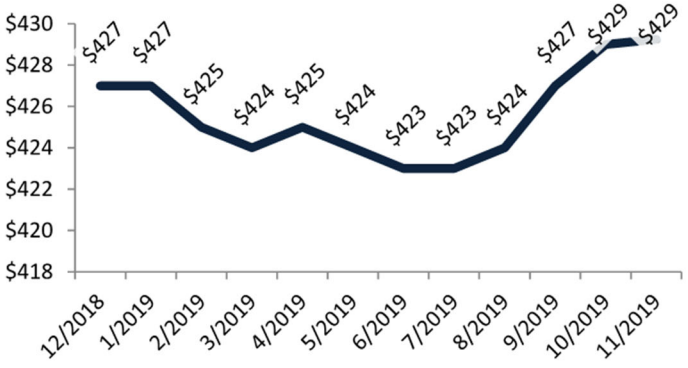
Valuation is more important that price movement. **The best markets trade at a discount to historic value**.

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%

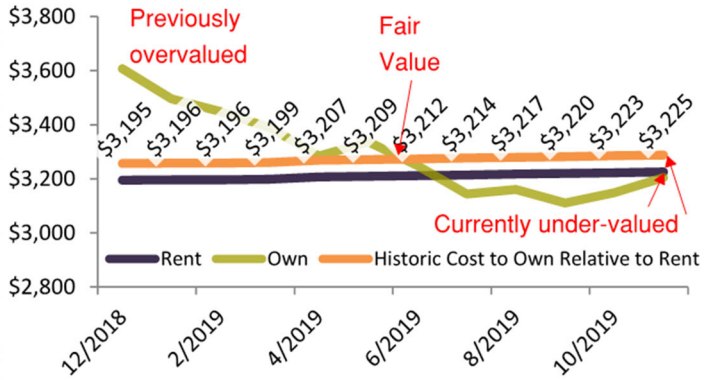


RENTAL RATE AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS

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

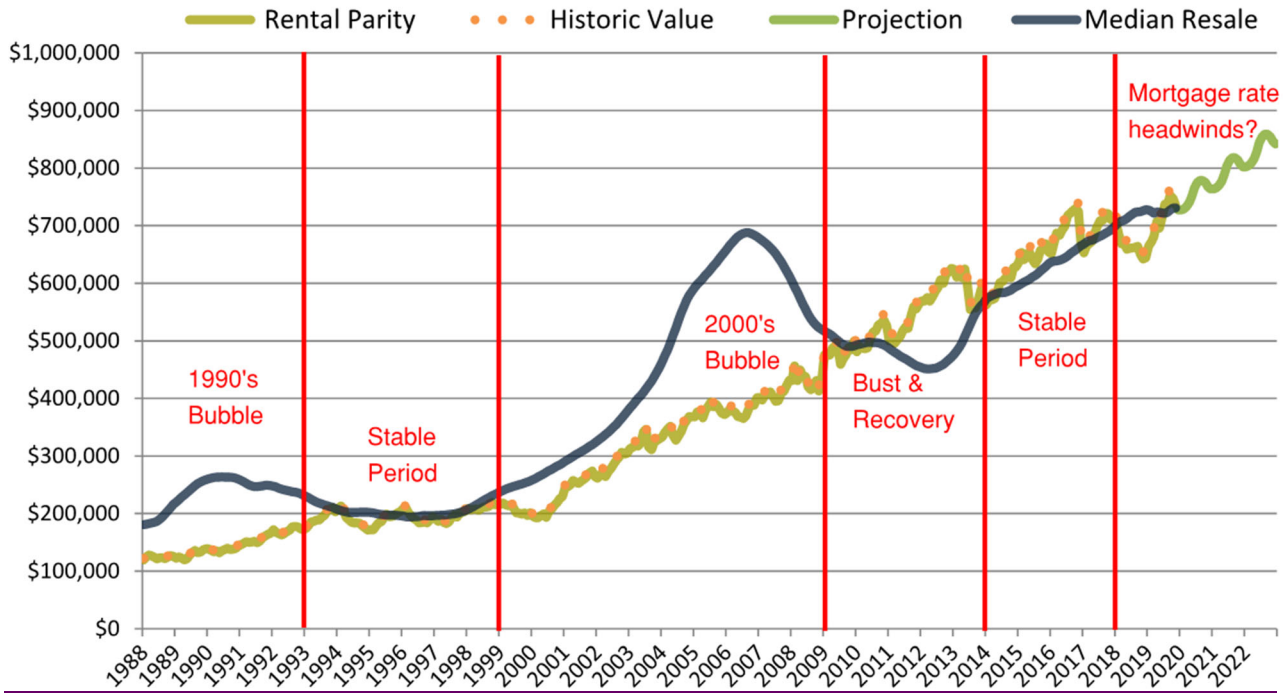


This method of looking at the data is more revealing to those who like to focus on monthly costs rather than purchase price. It reveals how affordable properties are relative to monthly rent, which is what rental parity analysis is all about. The first column of data shows the rate of rent growth over 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

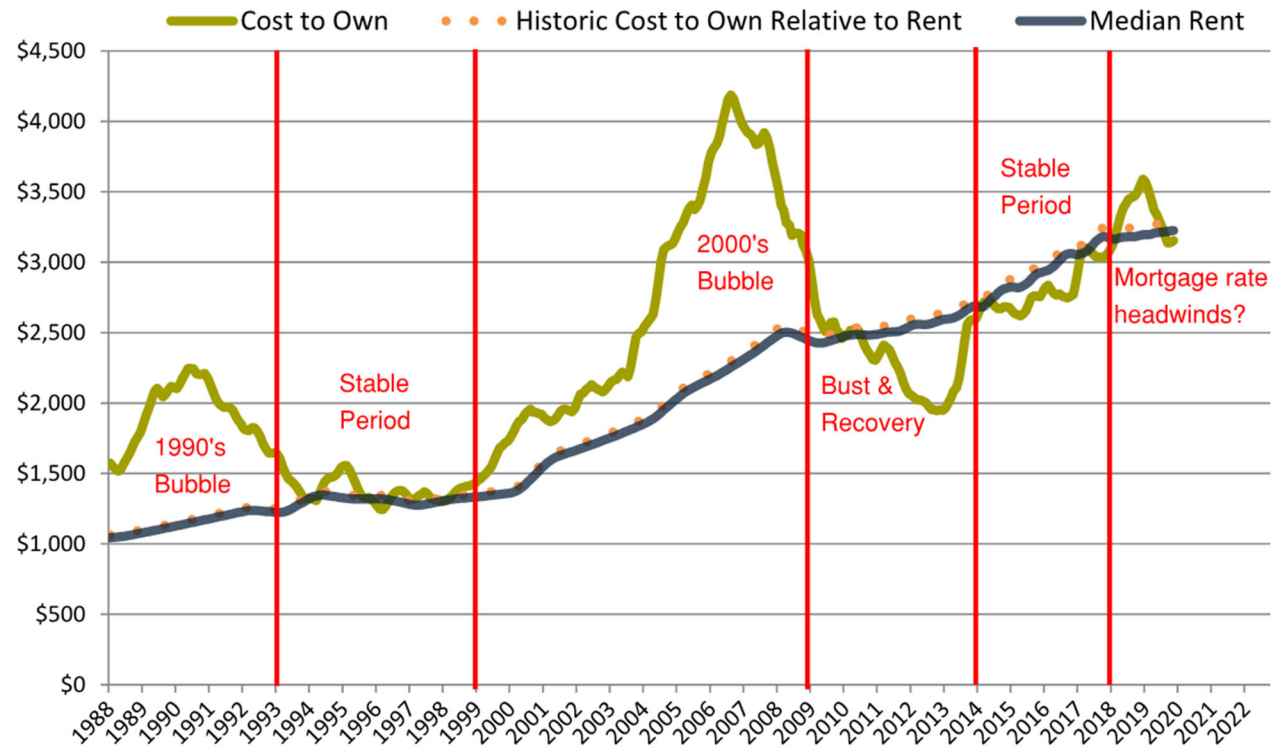
The next page of the report shows two charts: County median home price since January 1988, and County median rent and monthly cost of ownership since January 1988. These charts are designed to put current circumstances in historic context. They answer questions like, “How volatile are prices?” and “How 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

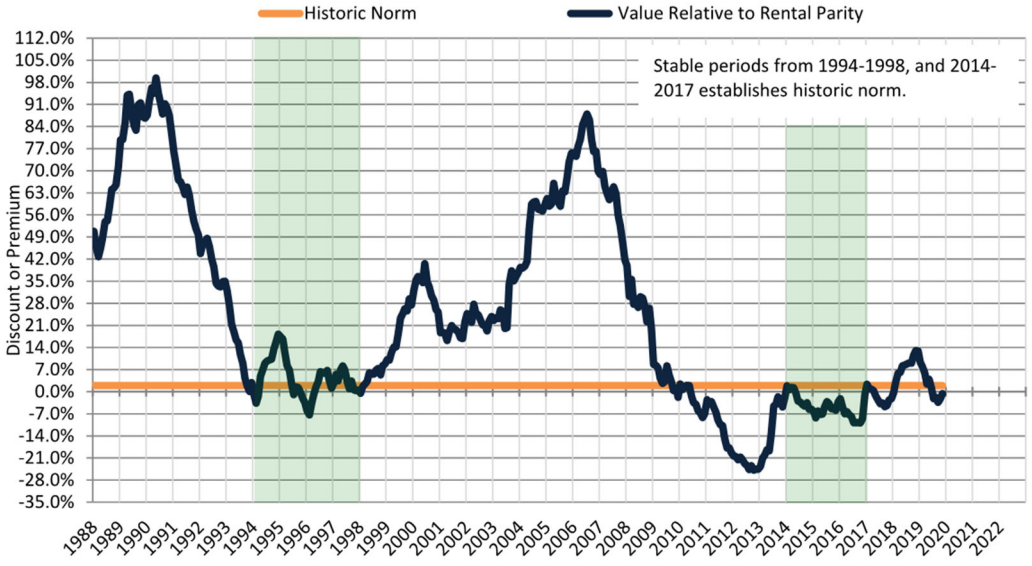


The chart above shows rent and monthly cost of ownership. It looks similar to the rental parity and resale home price chart, as it merely converts that information to a monthly format. For those who have difficulty relating to the large numbers of purchase price, viewing the data in terms of monthly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

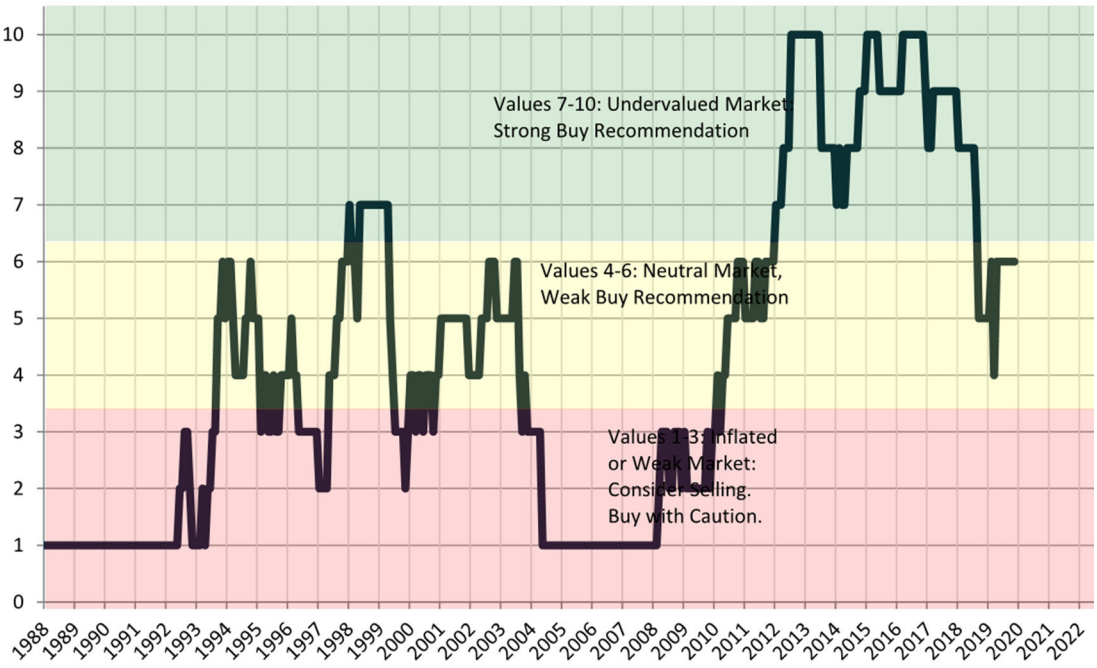
Historic Median Home Price Relative to Rental Parity: Orange County since January 1988



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.