County of Ventura

CALIFORNIA

MAY 2021

Historically, properties in this market sell at a 1.3% premium. Today's premium is 29.5%. This market is 28.2% overvalued.

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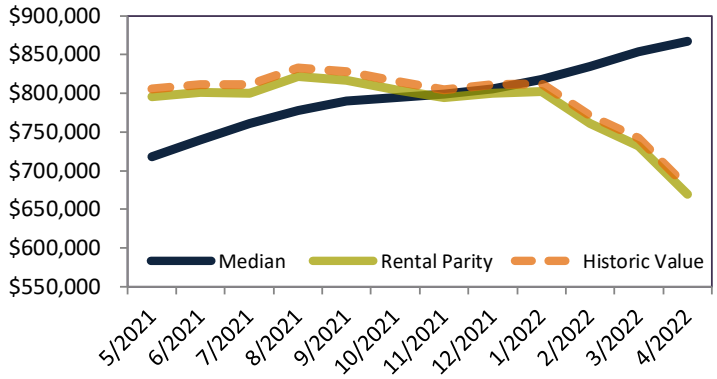
Ventura County Housing Market Value & Trends Update

Historically, properties in this market sell at a 1.3% premium. Today's premium is 29.5%. This market is 28.2% overvalued.
Median home price is $867,400. Prices rose 24.3% year-over-year.
Monthly cost of ownership is $4,229, and rents average $3,264, making owning $964 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 3

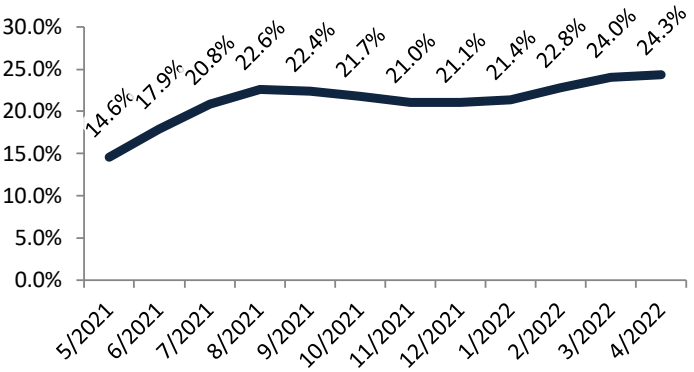
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 718,100	$ 795,700
6/2021	8	$ 739,500	$ 801,200
7/2021	7	$ 761,600	$ 800,600
8/2021	7	$ 778,400	$ 821,900
9/2021	7	$ 789,700	$ 817,000
10/2021	7	$ 794,900	$ 804,900
11/2021	7	$ 799,100	$ 794,100
12/2021	7	$ 805,400	$ 800,600
1/2022	7	$ 817,600	$ 802,000
2/2022	6	$ 835,400	$ 761,200
3/2022	5	$ 854,300	$ 732,300
4/2022	3	$ 867,400	$ 669,600



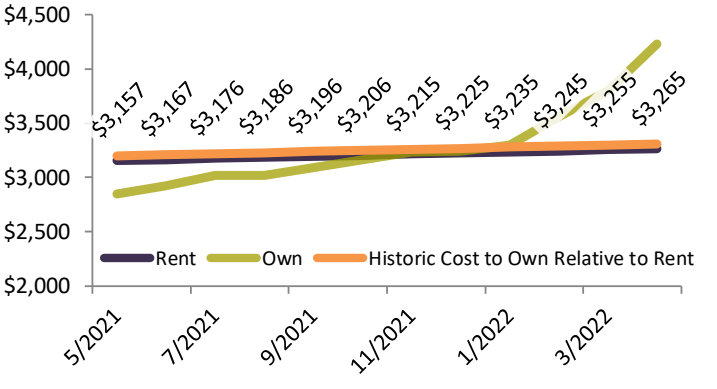
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-11.1%	$ 718,100	14.6%
6/2021	-9.0%	$ 739,500	17.9%
7/2021	-6.2%	$ 761,600	20.8%
8/2021	-6.6%	$ 778,400	22.6%
9/2021	-4.7%	$ 789,700	22.4%
10/2021	-2.6%	$ 794,900	21.7%
11/2021	-0.7%	$ 799,100	21.0%
12/2021	-0.7%	$ 805,400	21.1%
1/2022	0.6%	$ 817,600	21.4%
2/2022	8.4%	$ 835,400	22.8%
3/2022	15.3%	$ 854,300	24.0%
4/2022	***28.2%***	$ 867,400	24.3%

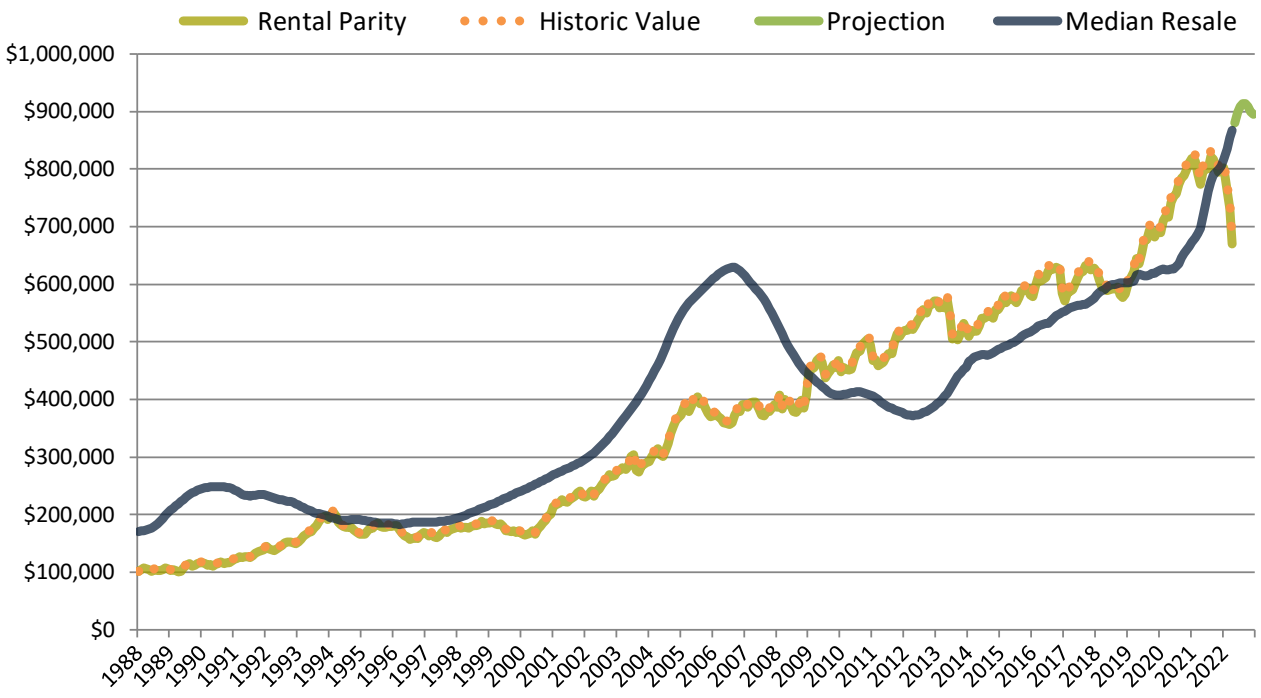


Rental rate and year-over-year percentage change trailing twelve months

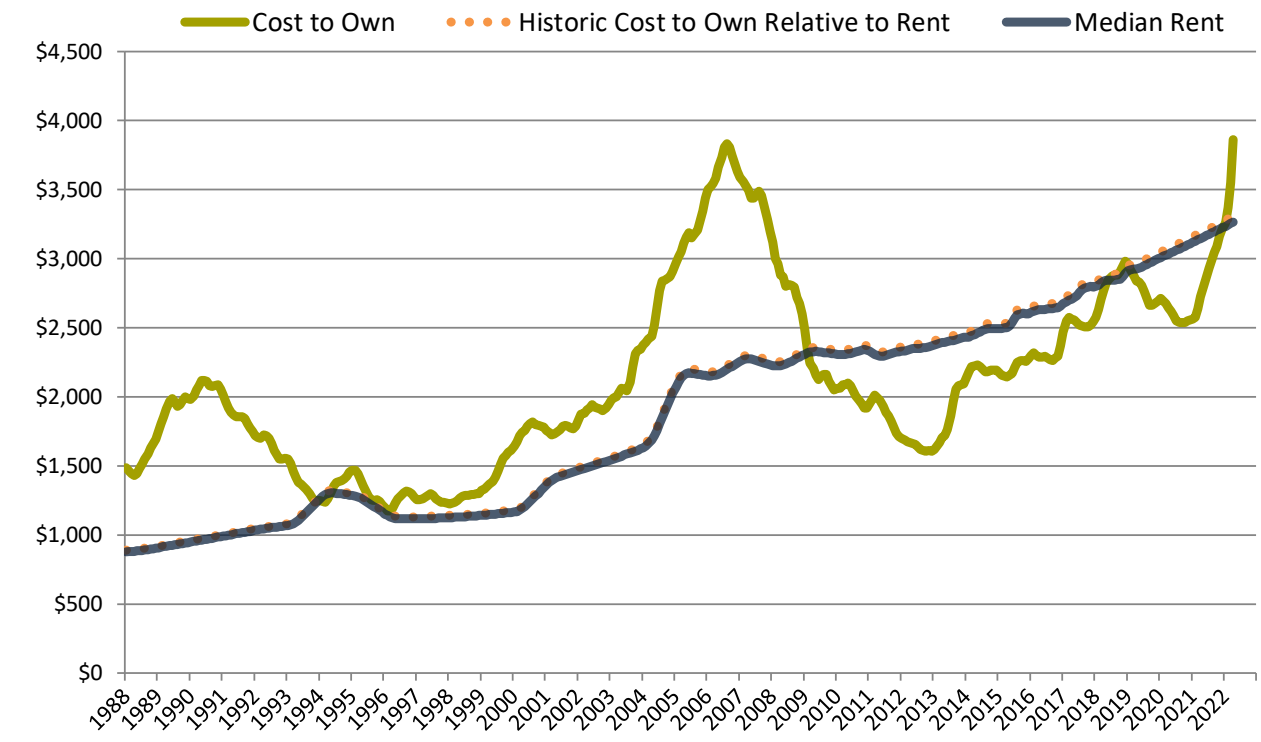
Date	% Change	Rent	Own
5/2021	3.7%	$ 3,157	$ 2,849
6/2021	3.7%	$ 3,167	$ 2,923
7/2021	3.7%	$ 3,176	$ 3,021
8/2021	3.7%	$ 3,186	$ 3,017
9/2021	3.7%	$ 3,196	$ 3,089
10/2021	3.7%	$ 3,206	$ 3,166
11/2021	3.7%	$ 3,215	$ 3,236
12/2021	3.7%	$ 3,225	$ 3,245
1/2022	3.7%	$ 3,235	$ 3,298
2/2022	3.7%	$ 3,245	$ 3,561
3/2022	3.7%	$ 3,255	$ 3,797
4/2022	3.7%	$ 3,265	$ 4,229



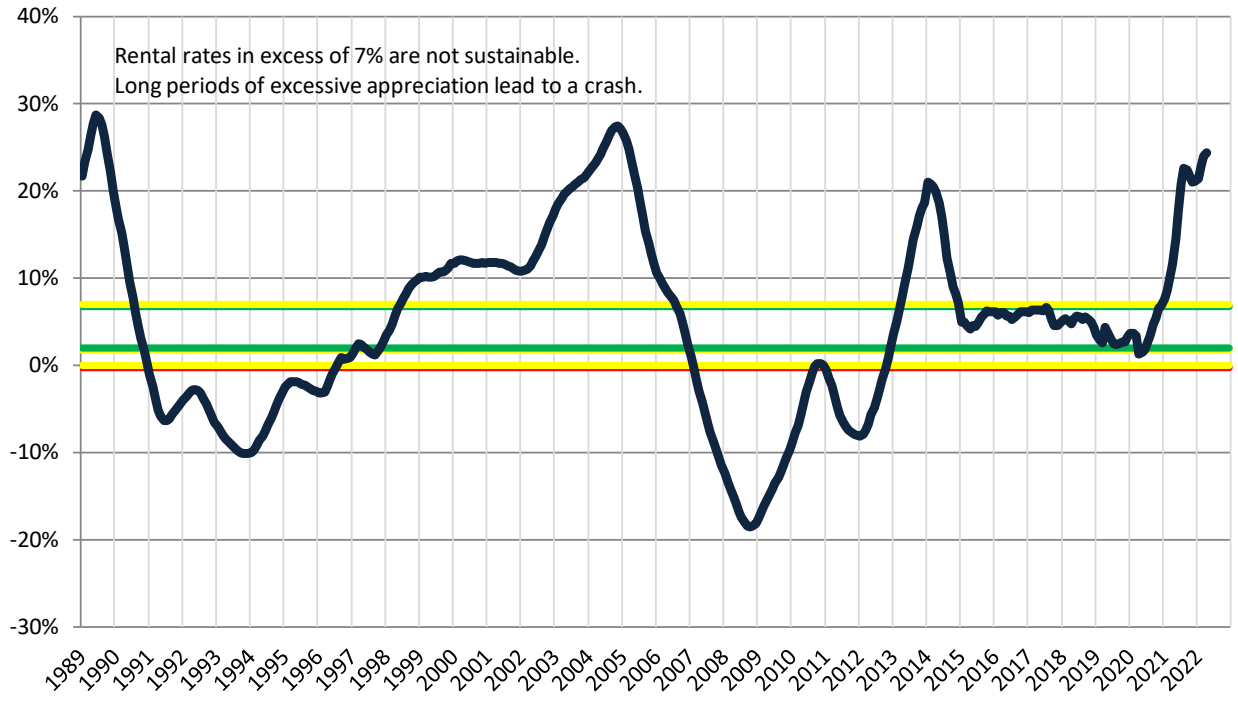
Ventura County median home price since January 1988



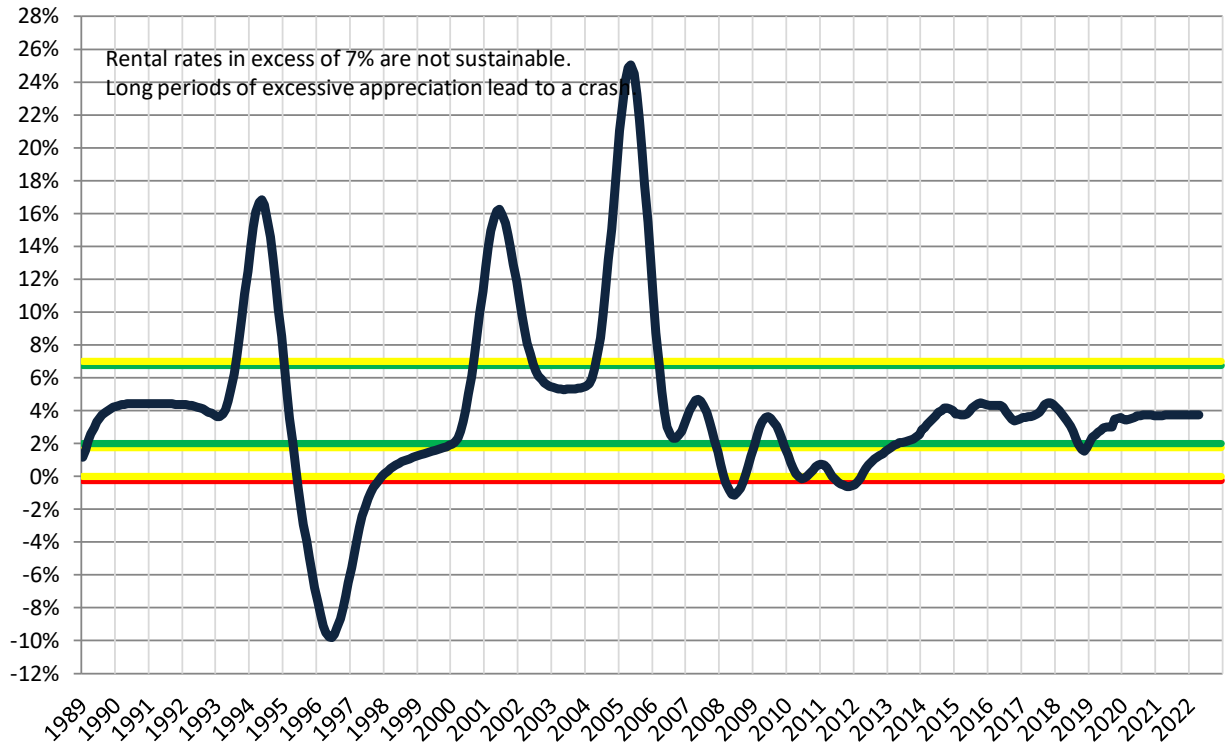
Ventura County median rent and monthly cost of ownership since January 1988



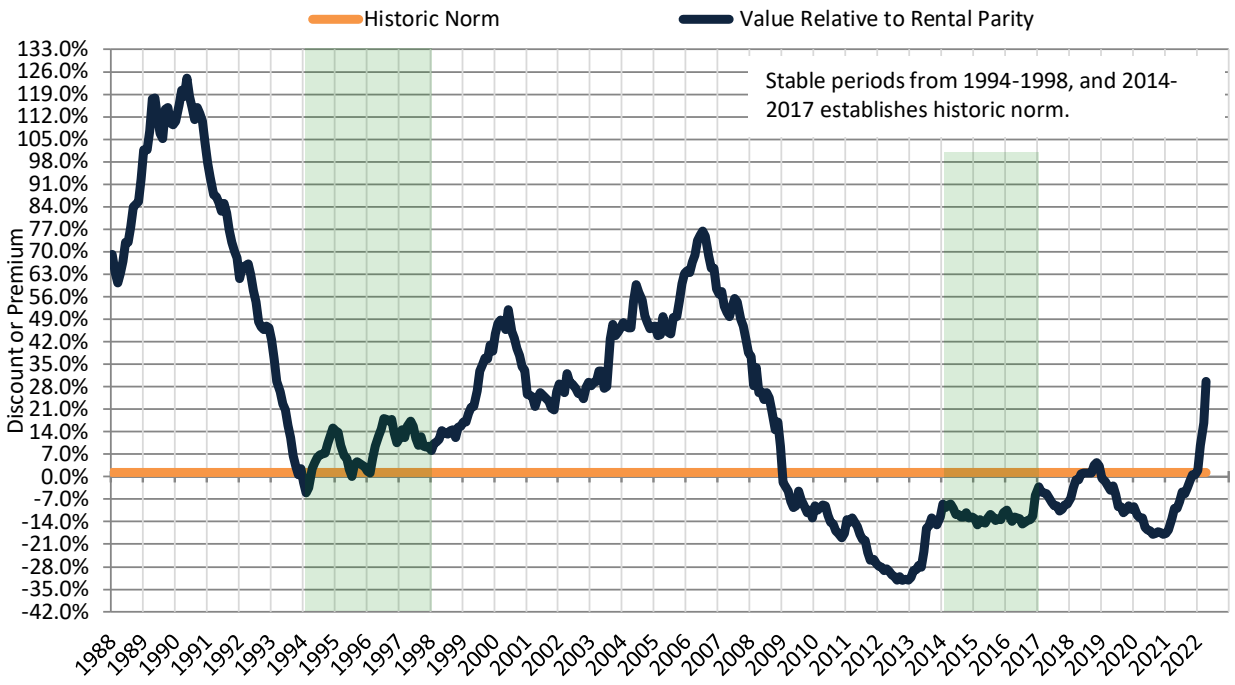
Resale $/SF Year-over-Year Percentage Change: Ventura County since January 1989



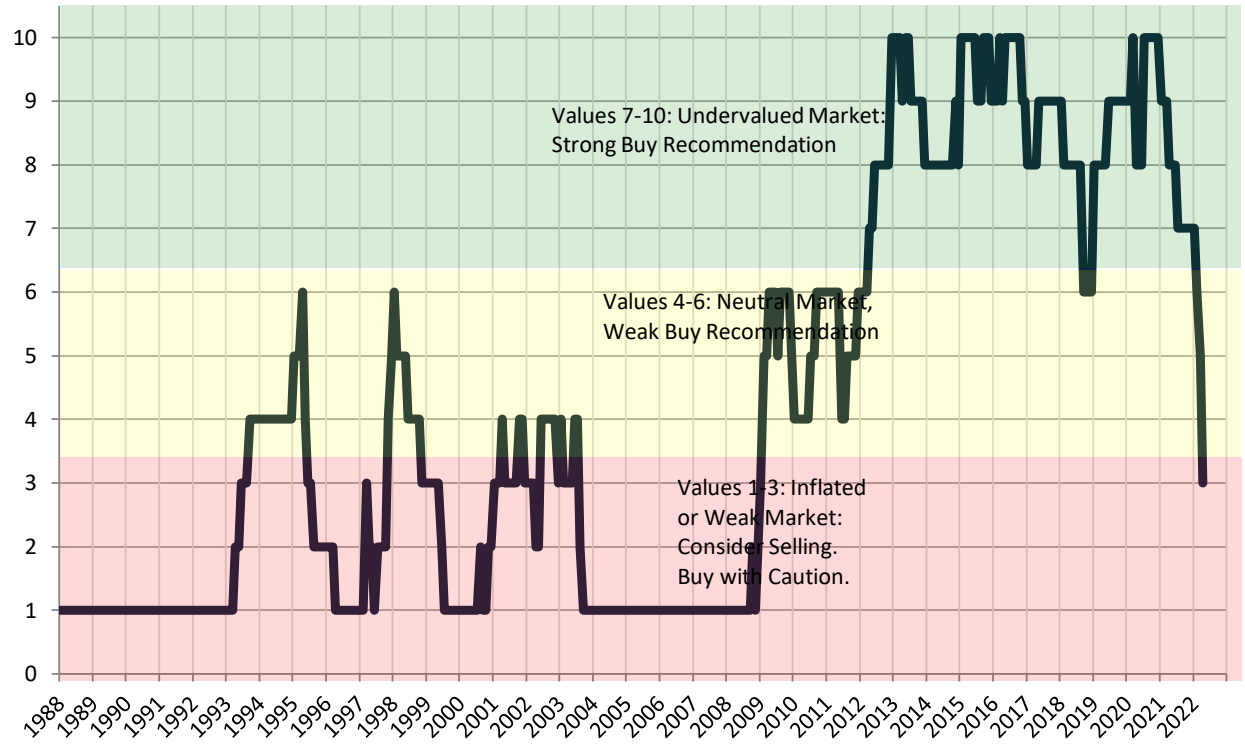
Rental $/SF Year-over-Year Percentage Change: Ventura County since January 1989



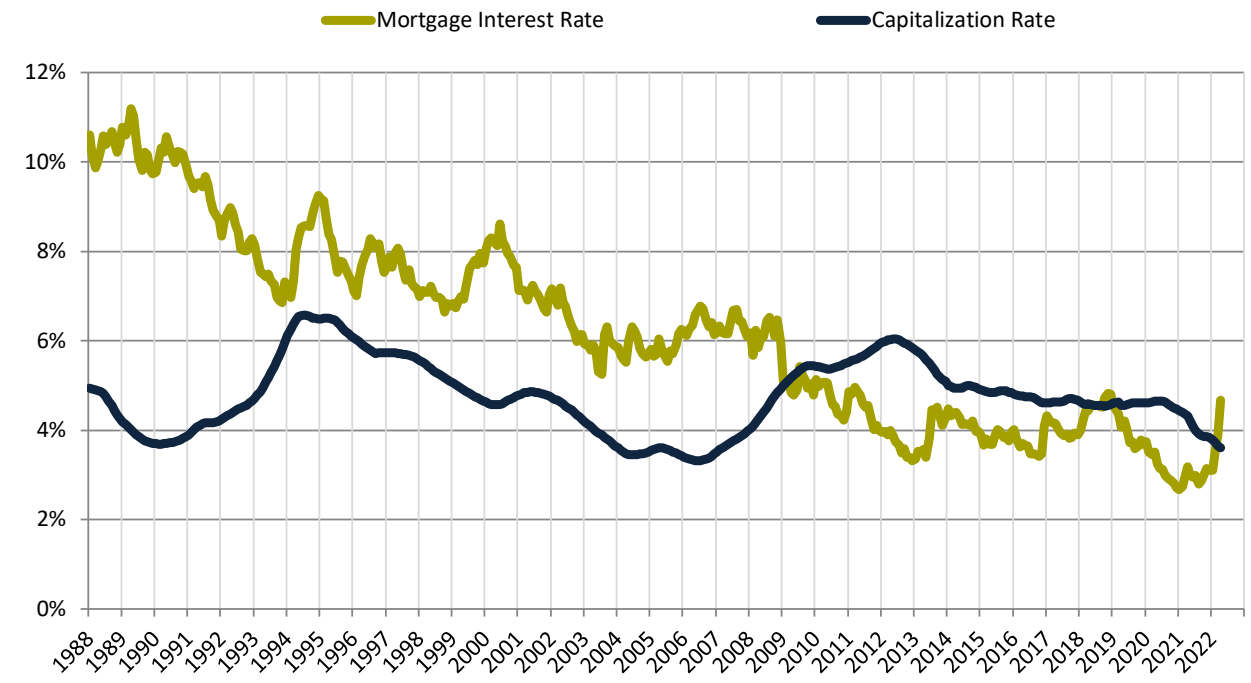
Historic Median Home Price Relative to Rental Parity: Ventura County since January 1988



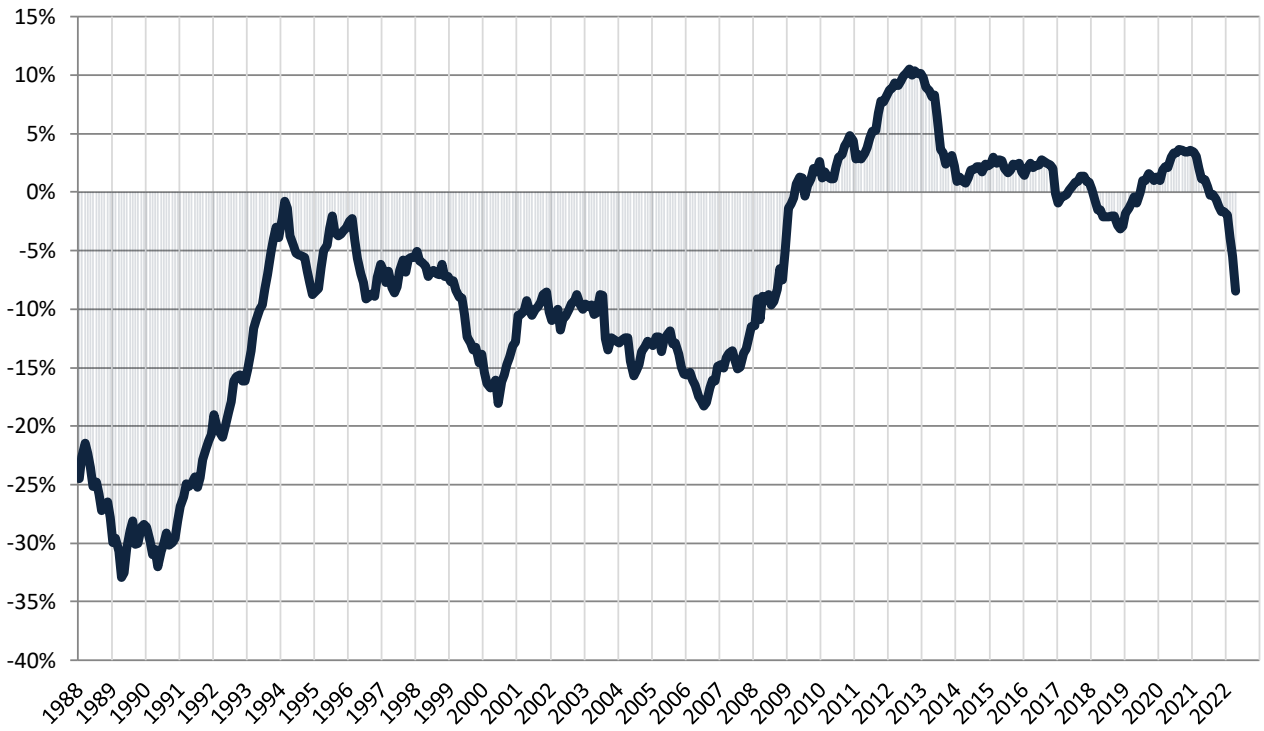
TAIT Housing Report® Market Timing System Rating: Ventura County since January 1988



Cash Investor Capitalization Rate: Ventura County since January 1988



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



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

Study Area	Median Resale $	Resale % Change YoY	Median Resale $	Rent % Change YoY	Median Rent $	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
Ventura County	$ 867,400	24.3%	$ 867,400	3.7%	$ 3,265	$ 4,229	$ 964	3.6%.
Camarillo	$ 877,600	24.3%	$ 877,600	3.7%	$ 3,378	$ 4,279	$ 901	3.7%.
Fillmore	$ 664,000	20.7%	$ 664,000	3.7%	$ 2,717	$ 3,238	$ 520	3.9%.
Moorpark	$ 934,500	23.4%	$ 934,500	3.7%	$ 3,481	$ 4,556	$ 1,075	3.6%.
Oak Park	$1,119,600	22.3%	$1,119,600	3.7%	$ 4,363	$ 5,459	$ 1,096	3.7%.
Oak View	$ 880,600	25.4%	$ 880,600	3.7%	$ 2,992	$ 4,294	$ 1,301	3.3%.
Ojai	$1,097,600	29.7%	$1,097,600	3.7%	$ 3,241	$ 5,352	$ 2,111	2.8%.
Oxnard	$ 731,900	27.1%	$ 731,900	3.7%	$ 2,865	$ 3,569	$ 704	3.8%.
Port Hueneme	$ 609,500	24.7%	$ 609,500	3.7%	$ 2,743	$ 2,972	$ 229	4.3%.
Santa Paula	$ 678,300	19.1%	$ 678,300	3.7%	$ 2,699	$ 3,307	$ 608	3.8%.
Simi Valley	$ 845,400	23.4%	$ 845,400	3.7%	$ 3,251	$ 4,122	$ 871	3.7%.
Somis	$1,489,800	23.1%	$1,489,800	3.7%	$ 4,967	$ 7,264	$ 2,297	3.2%.
Thousand Oaks	$1,030,400	23.7%	$1,030,400	3.7%	$ 3,750	$ 5,024	$ 1,274	3.5%.
Newbury Park	$ 997,300	23.0%	$ 997,300	3.7%	$ 3,639	$ 4,863	$ 1,223	3.5%.
Ventura	$ 876,000	26.1%	$ 876,000	3.7%	$ 3,122	$ 4,271	$ 1,149	3.4%.
Westlake Village	$1,476,900	22.0%	$1,476,900	3.7%	$ 4,899	$ 7,201	$ 2,302	3.2%.
91320	$ 997,300	23.0%	$ 997,300	3.7%	$ 3,639	$ 4,863	$ 1,224	3.5%.
91360	$ 995,200	24.7%	$ 995,200	3.7%	$ 3,597	$ 4,852	$ 1,255	3.5%.
91361	$1,492,500	21.7%	$1,492,500	3.7%	$ 4,957	$ 7,277	$ 2,320	3.2%.
91362	$1,175,600	24.5%	$1,175,600	3.7%	$ 4,455	$ 5,732	$ 1,277	3.6%.
91377	$1,120,000	22.4%	$1,120,000	3.7%	$ 4,360	$ 5,461	$ 1,101	3.7%.
93001	$1,015,800	30.4%	$1,015,800	3.7%	$ 3,081	$ 4,953	$ 1,872	2.9%.
93003	$ 887,900	26.9%	$ 887,900	3.7%	$ 3,141	$ 4,329	$ 1,188	3.4%.
93004	$ 830,200	25.1%	$ 830,200	3.7%	$ 3,110	$ 4,048	$ 938	3.6%.
93012	$ 861,700	24.7%	$ 861,700	3.7%	$ 3,483	$ 4,201	$ 718	3.9%.

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

Study Area	Median Resale $	Resale % Change YoY	Median Resale $	Rent % Change YoY	Median Rent $	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
93015	$ 666,500	20.5%	$ 666,500	3.7%	$ 2,724	$ 3,250	$ 526	3.9%.
93021	$ 934,700	23.3%	$ 934,700	3.7%	$ 3,481	$ 4,557	$ 1,077	3.6%.
93022	$ 870,800	24.8%	$ 870,800	3.7%	$ 2,991	$ 4,246	$ 1,255	3.3%.
93023	$1,091,600	29.7%	$1,091,600	3.7%	$ 3,235	$ 5,322	$ 2,087	2.8%.
93030	$ 763,600	25.6%	$ 763,600	3.7%	$ 2,935	$ 3,723	$ 788	3.7%.
93033	$ 661,600	15.9%	$ 661,600	3.7%	$ 2,745	$ 3,226	$ 481	4.0%.
93035	$ 904,800	26.9%	$ 904,800	3.7%	$ 3,149	$ 4,412	$ 1,262	3.3%.
93036	$ 761,300	26.1%	$ 761,300	3.7%	$ 2,964	$ 3,712	$ 748	3.7%.
93041	$ 607,400	24.7%	$ 607,400	3.7%	$ 2,742	$ 2,962	$ 220	4.3%.
93060	$ 675,700	18.9%	$ 675,700	3.7%	$ 2,698	$ 3,295	$ 596	3.8%.
93063	$ 847,000	24.1%	$ 847,000	3.7%	$ 3,221	$ 4,130	$ 908	3.7%.
93065	$ 844,700	23.0%	$ 844,700	3.7%	$ 3,285	$ 4,119	$ 833	3.7%.
93066	$1,200,900	3.3%	$1,200,900	3.7%	$ 4,996	$ 5,855	$ 860	4.0%.

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

Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
Ventura County	3	$ 867,400	$ 669,600	29.5%	1.3%	28.2%
Camarillo	4	$ 877,600	$ 692,900	26.6%	4.4%	22.2%
Fillmore	3	$ 664,000	$ 557,300	19.2%	-12.2%	31.4%
Moorpark	4	$ 934,500	$ 713,900	30.9%	6.3%	24.6%
Oak Park	5	$1,119,600	$ 894,700	25.2%	6.9%	18.3%
Oak View	2	$ 880,600	$ 613,600	43.5%	3.6%	39.9%
Ojai	1	$1,097,600	$ 664,600	65.1%	13.8%	51.3%
Oxnard	3	$ 731,900	$ 587,600	24.5%	-4.5%	29.0%
Port Hueneme	4	$ 609,500	$ 562,600	8.3%	-14.1%	22.4%
Santa Paula	4	$ 678,300	$ 553,500	22.5%	-4.8%	27.3%
Simi Valley	3	$ 845,400	$ 666,700	26.8%	-2.6%	29.4%
Somis	3	$1,489,800	$1,018,600	46.3%	13.3%	33.0%
Thousand Oaks	3	$1,030,400	$ 769,000	34.0%	5.2%	28.8%
Newbury Park	3	$ 997,300	$ 746,400	33.7%	5.1%	28.6%
Ventura	3	$ 876,000	$ 640,300	36.8%	5.3%	31.5%
Westlake Village	2	$1,476,900	$1,004,700	47.0%	10.3%	36.7%
91320	3	$ 997,300	$ 746,300	33.7%	5.1%	28.6%
91360	3	$ 995,200	$ 737,700	34.9%	6.5%	28.4%
91361	2	$1,492,500	$1,016,700	46.8%	9.0%	37.8%
91362	4	$1,175,600	$ 913,600	28.7%	5.5%	23.2%
91377	5	$1,120,000	$ 894,200	25.2%	6.7%	18.5%
93001	1	$1,015,800	$ 631,800	60.8%	12.1%	48.7%
93003	3	$ 887,900	$ 644,100	37.8%	3.1%	34.7%
93004	4	$ 830,200	$ 637,700	30.2%	6.1%	24.1%
93012	4	$ 861,700	$ 714,400	20.6%	-0.5%	21.1%

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

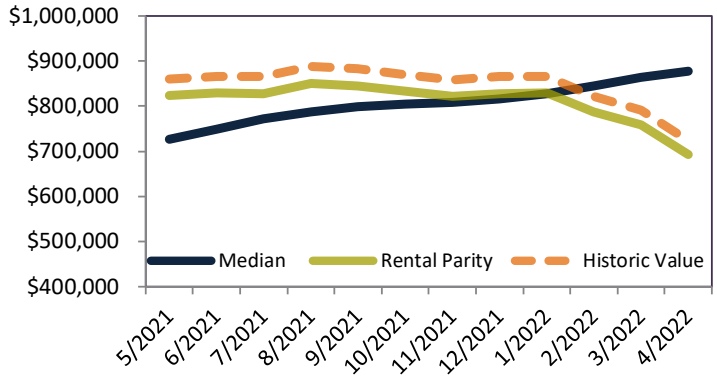
Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
93015	3	$ 666,500	$ 558,600	19.4%	-12.6%	***32.0%***
93021	4	$ 934,700	$ 713,800	***30.9%***	6.3%	***24.6%***
93022	2	$ 870,800	$ 613,400	***42.0%***	4.3%	***37.7%***
93023	***1***	$1,091,600	$ 663,500	***64.5%***	4.4%	***51.8%***
93030	3	$ 763,600	$ 601,900	***26.9%***	-1.7%	***28.6%***
93033	4	$ 661,600	$ 562,800	17.5%	-9.5%	***27.0%***
93035	3	$ 904,800	$ 645,900	***40.1%***	7.4%	***32.7%***
93036	4	$ 761,300	$ 607,800	***25.2%***	-2.3%	***27.5%***
93041	4	$ 607,400	$ 562,300	8.0%	-14.0%	22.0%
93060	4	$ 675,700	$ 553,400	22.1%	-5.1%	***27.2%***
93063	3	$ 847,000	$ 660,600	***28.2%***	-1.8%	***30.0%***
93065	3	$ 844,700	$ 673,700	***25.4%***	-3.6%	***29.0%***
93066	8	$1,200,900	$1,024,500	17.2%	12.7%	4.5%

Camarillo Housing Market Value & Trends Update

Historically, properties in this market sell at a 4.4% premium. Today's premium is 26.6%. This market is 22.2% overvalued.
Median home price is $877,600. Prices rose 24.3% year-over-year.
Monthly cost of ownership is $4,279, and rents average $3,378, making owning $900 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 4

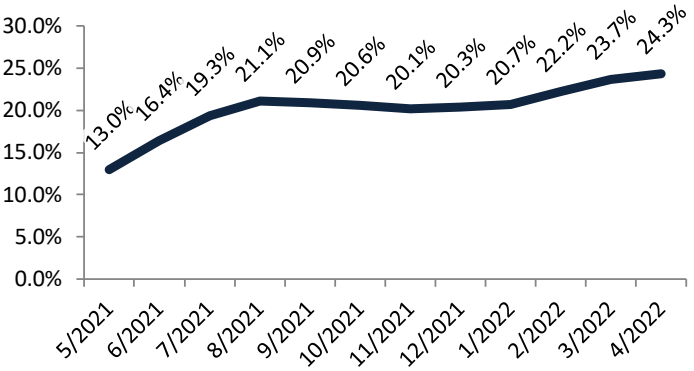
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 726,700	$ 823,400
6/2021	9	$ 748,900	$ 829,100
7/2021	8	$ 771,800	$ 828,400
8/2021	8	$ 788,300	$ 850,500
9/2021	8	$ 799,100	$ 845,400
10/2021	8	$ 804,800	$ 832,900
11/2021	7	$ 809,000	$ 821,700
12/2021	7	$ 815,300	$ 828,400
1/2022	7	$ 827,200	$ 829,900
2/2022	7	$ 845,100	$ 787,700
3/2022	6	$ 864,400	$ 757,800
4/2022	4	$ 877,600	$ 692,900



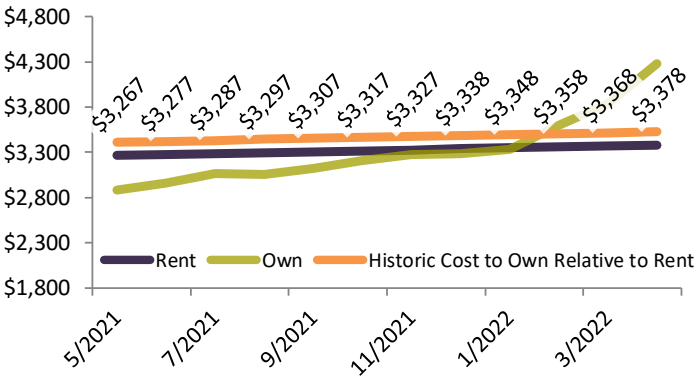
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-16.2%	$ 726,700	13.0%
6/2021	-14.1%	$ 748,900	16.4%
7/2021	-11.3%	$ 771,800	19.3%
8/2021	-11.7%	$ 788,300	21.1%
9/2021	-9.9%	$ 799,100	20.9%
10/2021	-7.8%	$ 804,800	20.6%
11/2021	-6.0%	$ 809,000	20.1%
12/2021	-6.0%	$ 815,300	20.3%
1/2022	-4.8%	$ 827,200	20.7%
2/2022	2.9%	$ 845,100	22.2%
3/2022	9.6%	$ 864,400	23.7%
4/2022	22.2%	$ 877,600	24.3%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,267	$ 2,883
6/2021	3.7%	$ 3,277	$ 2,960
7/2021	3.7%	$ 3,287	$ 3,062
8/2021	3.7%	$ 3,297	$ 3,056
9/2021	3.7%	$ 3,307	$ 3,126
10/2021	3.7%	$ 3,317	$ 3,205
11/2021	3.7%	$ 3,327	$ 3,276
12/2021	3.7%	$ 3,338	$ 3,284
1/2022	3.7%	$ 3,348	$ 3,337
2/2022	3.7%	$ 3,358	$ 3,602
3/2022	3.7%	$ 3,368	$ 3,842
4/2022	3.7%	$ 3,378	$ 4,279

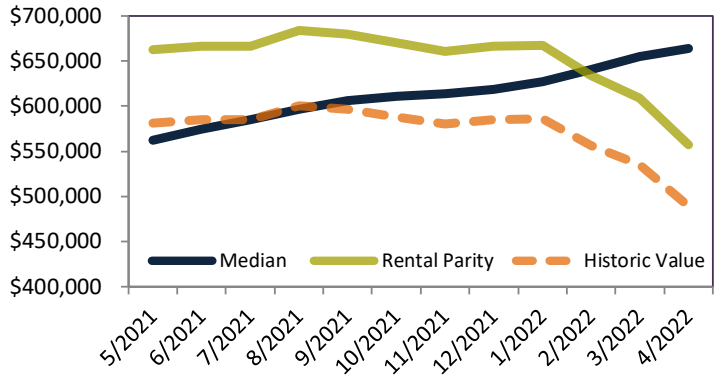


Fillmore Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.2% discount. Today's premium is 19.2%. This market is 31.4% overvalued.
Median home price is $664,000. Prices rose 20.7% year-over-year.
Monthly cost of ownership is $3,237, and rents average $2,717, making owning $520 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.9%.
Market rating = 3

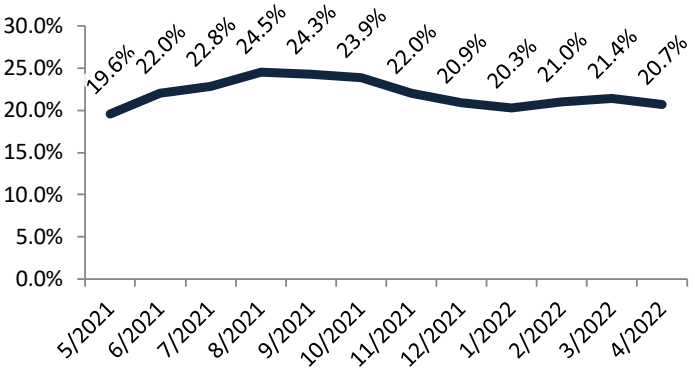
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 562,300	$ 662,200
6/2021	7	$ 574,500	$ 666,800
7/2021	7	$ 585,000	$ 666,300
8/2021	7	$ 596,800	$ 684,000
9/2021	7	$ 605,800	$ 680,000
10/2021	7	$ 610,500	$ 669,900
11/2021	7	$ 614,200	$ 660,900
12/2021	7	$ 618,300	$ 666,300
1/2022	7	$ 627,700	$ 667,500
2/2022	6	$ 641,000	$ 633,500
3/2022	5	$ 655,300	$ 609,500
4/2022	3	$ 664,000	$ 557,300



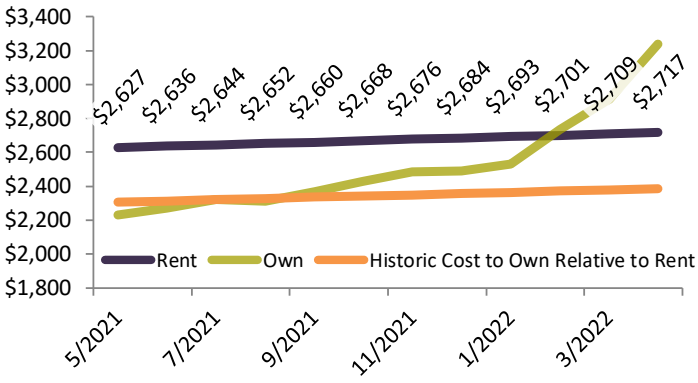
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-2.9%	$ 562,300	19.6%
6/2021	-1.6%	$ 574,500	22.0%
7/2021	0.0%	$ 585,000	22.8%
8/2021	-0.5%	$ 596,800	24.5%
9/2021	1.3%	$ 605,800	24.3%
10/2021	3.3%	$ 610,500	23.9%
11/2021	5.1%	$ 614,200	22.0%
12/2021	5.0%	$ 618,300	20.9%
1/2022	6.2%	$ 627,700	20.3%
2/2022	13.4%	$ 641,000	21.0%
3/2022	19.7%	$ 655,300	21.4%
4/2022	***31.4%***	$ 664,000	20.7%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,627	$ 2,231
6/2021	3.7%	$ 2,636	$ 2,270
7/2021	3.7%	$ 2,644	$ 2,321
8/2021	3.7%	$ 2,652	$ 2,313
9/2021	3.7%	$ 2,660	$ 2,370
10/2021	3.7%	$ 2,668	$ 2,431
11/2021	3.7%	$ 2,676	$ 2,487
12/2021	3.7%	$ 2,684	$ 2,491
1/2022	3.7%	$ 2,693	$ 2,532
2/2022	3.7%	$ 2,701	$ 2,732
3/2022	3.7%	$ 2,709	$ 2,912
4/2022	3.7%	$ 2,717	$ 3,238

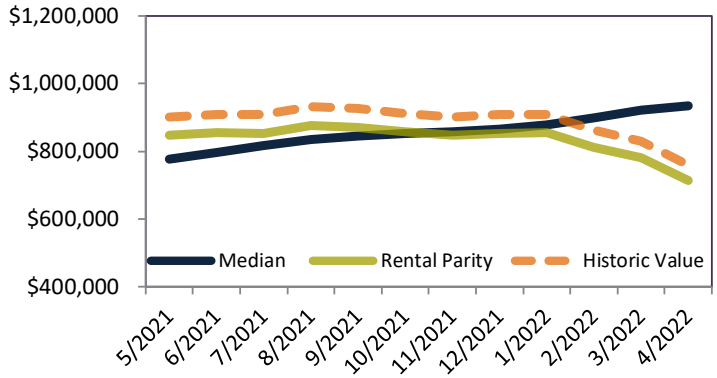


Moorpark Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.3% premium. Today's premium is 30.9%. This market is 24.6% overvalued.
Median home price is $934,500. Prices rose 23.4% year-over-year.
Monthly cost of ownership is $4,556, and rents average $3,481, making owning $1,075 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 4

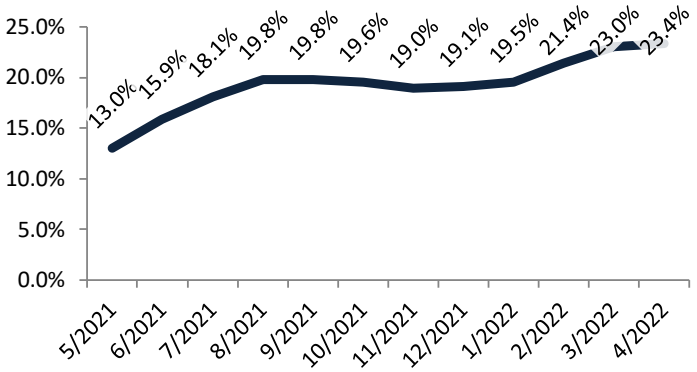
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 776,900	$ 848,400
6/2021	8	$ 797,000	$ 854,300
7/2021	8	$ 816,500	$ 853,700
8/2021	8	$ 834,100	$ 876,400
9/2021	8	$ 846,000	$ 871,100
10/2021	8	$ 852,300	$ 858,200
11/2021	7	$ 857,200	$ 846,700
12/2021	7	$ 864,500	$ 853,600
1/2022	7	$ 878,200	$ 855,100
2/2022	7	$ 898,700	$ 811,600
3/2022	6	$ 920,900	$ 780,900
4/2022	4	$ 934,500	$ 713,900



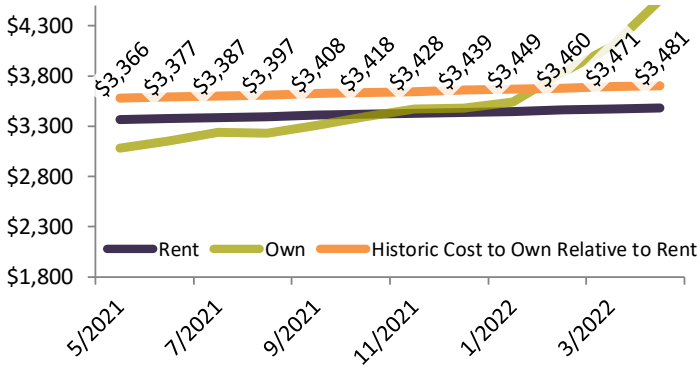
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-14.8%	$ 776,900	13.0%
6/2021	-13.0%	$ 797,000	15.9%
7/2021	-10.7%	$ 816,500	18.1%
8/2021	-11.2%	$ 834,100	19.8%
9/2021	-9.2%	$ 846,000	19.8%
10/2021	-7.0%	$ 852,300	19.6%
11/2021	-5.1%	$ 857,200	19.0%
12/2021	-5.1%	$ 864,500	19.1%
1/2022	-3.6%	$ 878,200	19.5%
2/2022	4.4%	$ 898,700	21.4%
3/2022	11.6%	$ 920,900	23.0%
4/2022	***24.6%***	$ 934,500	23.4%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,366	$ 3,082
6/2021	3.8%	$ 3,377	$ 3,150
7/2021	3.7%	$ 3,387	$ 3,239
8/2021	3.7%	$ 3,397	$ 3,233
9/2021	3.7%	$ 3,408	$ 3,309
10/2021	3.7%	$ 3,418	$ 3,394
11/2021	3.7%	$ 3,428	$ 3,471
12/2021	3.7%	$ 3,439	$ 3,483
1/2022	3.7%	$ 3,449	$ 3,542
2/2022	3.7%	$ 3,460	$ 3,831
3/2022	3.7%	$ 3,471	$ 4,093
4/2022	3.7%	$ 3,481	$ 4,556

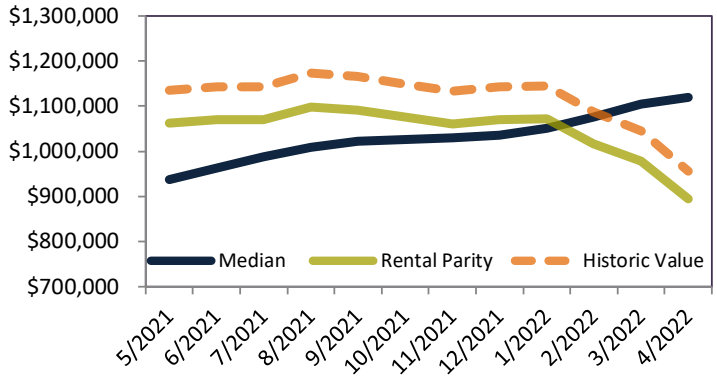


Oak Park Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.9% premium. Today's premium is 25.2%. This market is 18.3% overvalued.
Median home price is $1,119,600. Prices rose 22.3% year-over-year.
Monthly cost of ownership is $5,458, and rents average $4,362, making owning $1,096 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 5

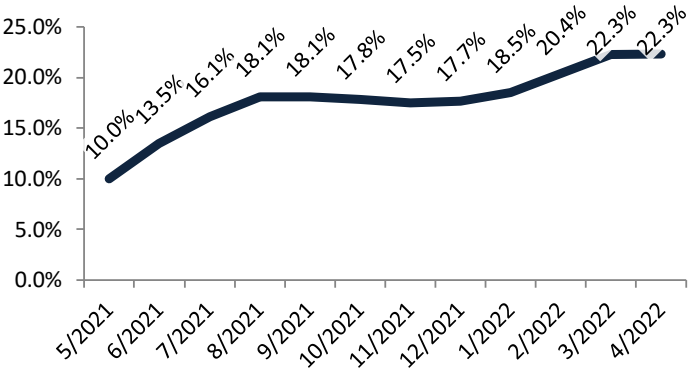
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 937,400	$1,063,100
6/2021	9	$ 963,700	$1,070,400
7/2021	9	$ 987,700	$1,069,600
8/2021	9	$1,008,700	$1,098,200
9/2021	8	$1,021,500	$1,091,700
10/2021	8	$1,026,200	$1,075,600
11/2021	8	$1,030,200	$1,061,200
12/2021	8	$1,036,400	$1,069,800
1/2022	8	$1,051,900	$1,071,700
2/2022	7	$1,076,200	$1,017,200
3/2022	7	$1,103,900	$ 978,600
4/2022	5	$1,119,600	$ 894,700



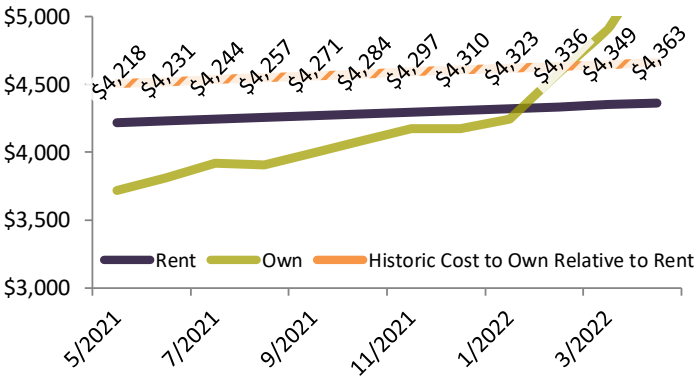
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-18.7%	$ 937,400	10.0%
6/2021	-16.8%	$ 963,700	13.5%
7/2021	-14.5%	$ 987,700	16.1%
8/2021	-15.0%	$1,008,700	18.1%
9/2021	-13.3%	$1,021,500	18.1%
10/2021	-11.4%	$1,026,200	17.8%
11/2021	-9.8%	$1,030,200	17.5%
12/2021	-10.0%	$1,036,400	17.7%
1/2022	-8.7%	$1,051,900	18.5%
2/2022	-1.1%	$1,076,200	20.4%
3/2022	5.9%	$1,103,900	22.3%
4/2022	18.3%	$1,119,600	22.3%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 4,218	$ 3,719
6/2021	3.7%	$ 4,231	$ 3,809
7/2021	3.8%	$ 4,244	$ 3,918
8/2021	3.8%	$ 4,257	$ 3,910
9/2021	3.8%	$ 4,271	$ 3,996
10/2021	3.8%	$ 4,284	$ 4,087
11/2021	3.7%	$ 4,297	$ 4,171
12/2021	3.7%	$ 4,310	$ 4,175
1/2022	3.7%	$ 4,323	$ 4,243
2/2022	3.7%	$ 4,336	$ 4,587
3/2022	3.7%	$ 4,349	$ 4,906
4/2022	3.7%	$ 4,363	$ 5,459

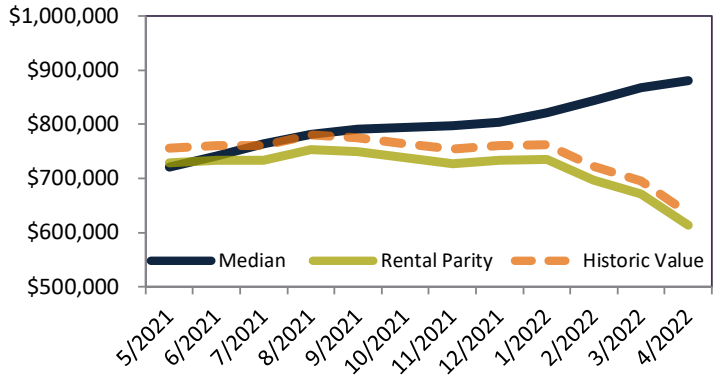


Oak View Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.6% premium. Today's premium is 43.5%. This market is 39.9% overvalued.
Median home price is $880,600. Prices rose 25.4% year-over-year.
Monthly cost of ownership is $4,293, and rents average $2,992, making owning $1,301 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

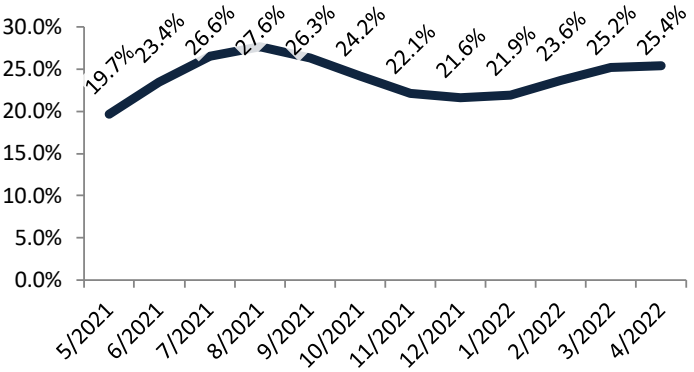
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 720,900	$ 729,300
6/2021	7	$ 740,900	$ 734,300
7/2021	7	$ 763,400	$ 733,700
8/2021	7	$ 780,800	$ 753,200
9/2021	7	$ 791,700	$ 748,700
10/2021	7	$ 794,200	$ 737,600
11/2021	7	$ 797,200	$ 727,700
12/2021	7	$ 804,400	$ 733,700
1/2022	6	$ 820,900	$ 735,000
2/2022	5	$ 842,900	$ 697,600
3/2022	4	$ 866,900	$ 671,200
4/2022	2	$ 880,600	$ 613,600



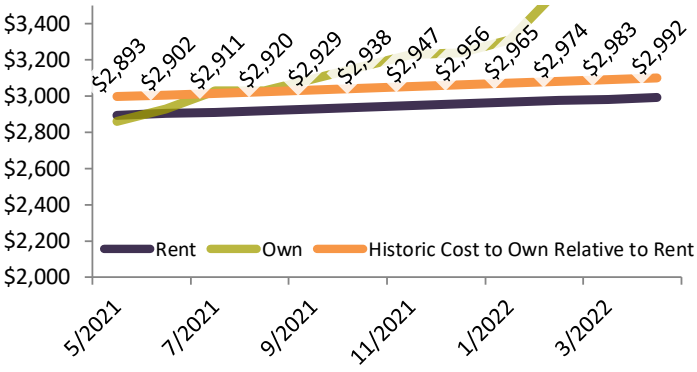
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-4.8%	$ 720,900	19.7%
6/2021	-2.7%	$ 740,900	23.4%
7/2021	0.4%	$ 763,400	26.6%
8/2021	0.1%	$ 780,800	27.6%
9/2021	2.1%	$ 791,700	26.3%
10/2021	4.1%	$ 794,200	24.2%
11/2021	5.9%	$ 797,200	22.1%
12/2021	6.0%	$ 804,400	21.6%
1/2022	8.1%	$ 820,900	21.9%
2/2022	17.2%	$ 842,900	23.6%
3/2022	***25.6%***	$ 866,900	25.2%
4/2022	***39.9%***	$ 880,600	25.4%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,893	$ 2,860
6/2021	3.7%	$ 2,902	$ 2,928
7/2021	3.7%	$ 2,911	$ 3,029
8/2021	3.7%	$ 2,920	$ 3,027
9/2021	3.7%	$ 2,929	$ 3,097
10/2021	3.7%	$ 2,938	$ 3,163
11/2021	3.7%	$ 2,947	$ 3,228
12/2021	3.7%	$ 2,956	$ 3,240
1/2022	3.7%	$ 2,965	$ 3,311
2/2022	3.7%	$ 2,974	$ 3,593
3/2022	3.7%	$ 2,983	$ 3,853
4/2022	3.7%	$ 2,992	$ 4,294

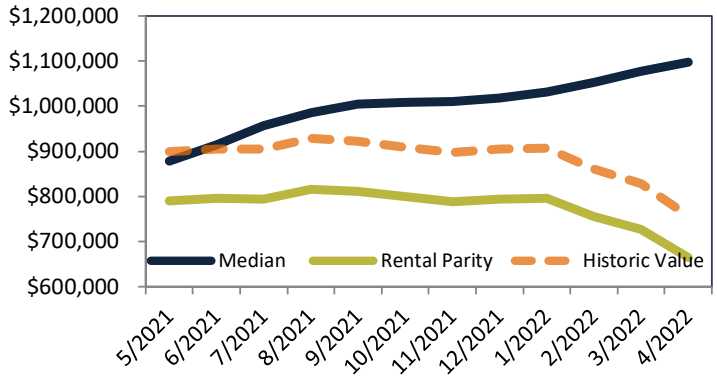


Ojai Housing Market Value & Trends Update

Historically, properties in this market sell at a 13.8% premium. Today's premium is 65.1%. This market is 51.3% overvalued.
Median home price is $1,097,600. Prices rose 29.7% year-over-year.
Monthly cost of ownership is $5,351, and rents average $3,240, making owning $2,110 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

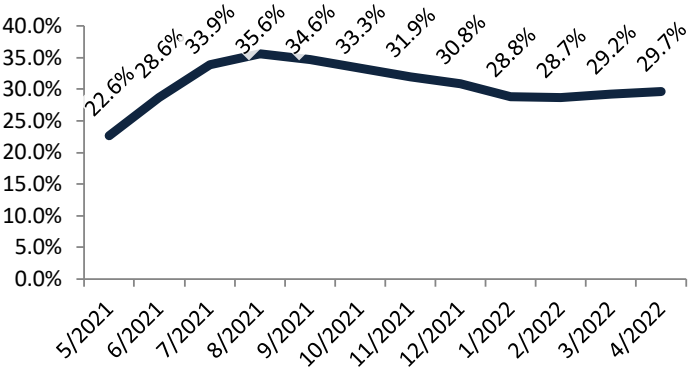
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 878,400	$ 789,800
6/2021	7	$ 914,900	$ 795,400
7/2021	7	$ 956,700	$ 794,700
8/2021	6	$ 986,400	$ 815,800
9/2021	6	$1,004,300	$ 810,900
10/2021	6	$1,008,800	$ 798,900
11/2021	5	$1,011,100	$ 788,200
12/2021	5	$1,017,700	$ 794,600
1/2022	5	$1,030,800	$ 796,100
2/2022	4	$1,051,800	$ 755,600
3/2022	3	$1,078,300	$ 726,900
4/2022	***1***	$1,097,600	$ 664,600



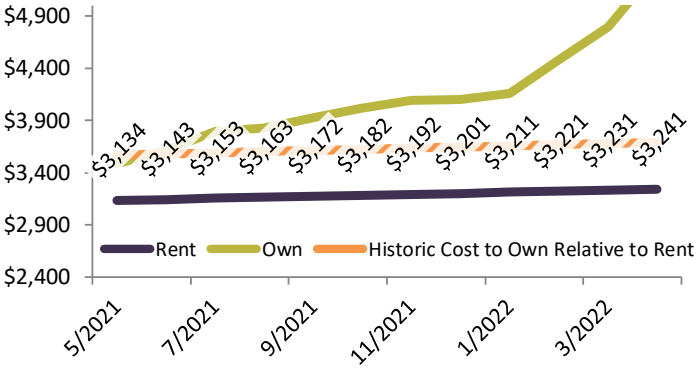
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-2.6%	$ 878,400	22.6%
6/2021	1.2%	$ 914,900	28.6%
7/2021	6.5%	$ 956,700	33.9%
8/2021	7.1%	$ 986,400	35.6%
9/2021	10.0%	$1,004,300	34.6%
10/2021	12.4%	$1,008,800	33.3%
11/2021	14.4%	$1,011,100	31.9%
12/2021	14.2%	$1,017,700	30.8%
1/2022	15.6%	$1,030,800	28.8%
2/2022	***25.4%***	$1,051,800	28.7%
3/2022	***34.5%***	$1,078,300	29.2%
4/2022	***51.3%***	$1,097,600	29.7%



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

Date	% Change	Rent	Own
5/2021	3.8%	$ 3,134	$ 3,485
6/2021	3.8%	$ 3,143	$ 3,616
7/2021	3.7%	$ 3,153	$ 3,795
8/2021	3.7%	$ 3,163	$ 3,824
9/2021	3.7%	$ 3,172	$ 3,928
10/2021	3.7%	$ 3,182	$ 4,018
11/2021	3.7%	$ 3,192	$ 4,094
12/2021	3.7%	$ 3,201	$ 4,100
1/2022	3.7%	$ 3,211	$ 4,158
2/2022	3.7%	$ 3,221	$ 4,483
3/2022	3.7%	$ 3,231	$ 4,792
4/2022	3.7%	$ 3,241	$ 5,352

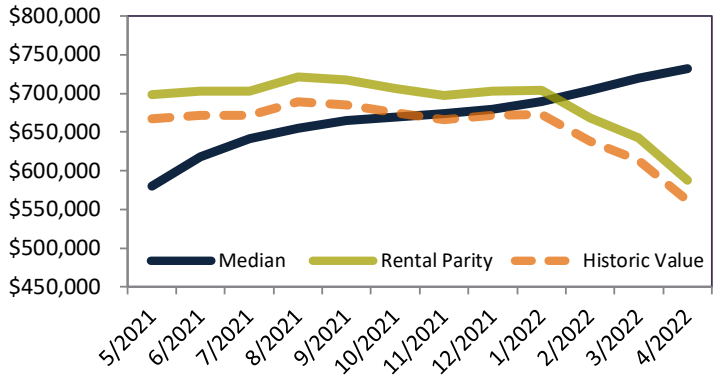


Oxnard Housing Market Value & Trends Update

Historically, properties in this market sell at a -4.5% discount. Today's premium is 24.5%. This market is 29.0% overvalued.
Median home price is $731,900. Prices rose 27.1% year-over-year.
Monthly cost of ownership is $3,568, and rents average $2,865, making owning $703 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 3

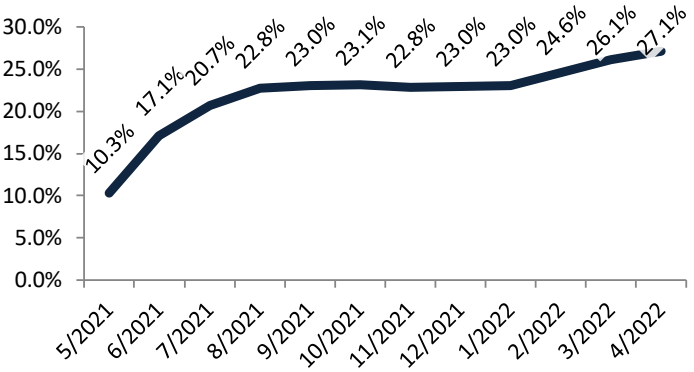
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 580,000	$ 698,200
6/2021	8	$ 618,400	$ 703,100
7/2021	7	$ 641,100	$ 702,500
8/2021	7	$ 655,000	$ 721,200
9/2021	7	$ 664,600	$ 716,900
10/2021	7	$ 669,400	$ 706,300
11/2021	7	$ 673,500	$ 696,800
12/2021	7	$ 679,100	$ 702,500
1/2022	7	$ 689,200	$ 703,800
2/2022	6	$ 704,400	$ 668,000
3/2022	5	$ 719,900	$ 642,600
4/2022	3	$ 731,900	$ 587,600



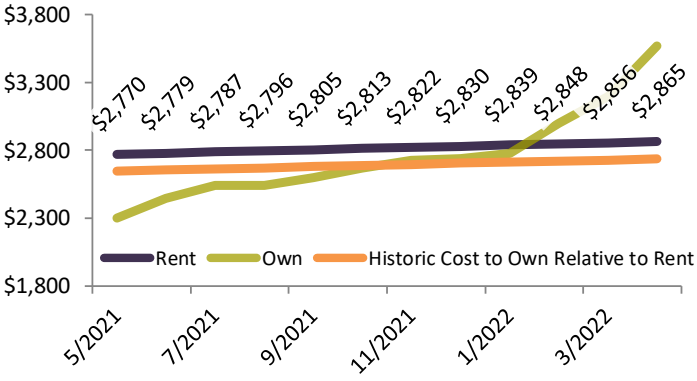
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-12.5%	$ 580,000	10.3%
6/2021	-7.6%	$ 618,400	17.1%
7/2021	-4.3%	$ 641,100	20.7%
8/2021	-4.7%	$ 655,000	22.8%
9/2021	-2.8%	$ 664,600	23.0%
10/2021	-0.8%	$ 669,400	23.1%
11/2021	1.1%	$ 673,500	22.8%
12/2021	1.1%	$ 679,100	23.0%
1/2022	2.4%	$ 689,200	23.0%
2/2022	9.9%	$ 704,400	24.6%
3/2022	16.5%	$ 719,900	26.1%
4/2022	***29.0%***	$ 731,900	27.1%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,770	$ 2,301
6/2021	3.7%	$ 2,779	$ 2,444
7/2021	3.7%	$ 2,787	$ 2,543
8/2021	3.7%	$ 2,796	$ 2,539
9/2021	3.7%	$ 2,805	$ 2,600
10/2021	3.7%	$ 2,813	$ 2,666
11/2021	3.7%	$ 2,822	$ 2,727
12/2021	3.7%	$ 2,830	$ 2,736
1/2022	3.7%	$ 2,839	$ 2,780
2/2022	3.7%	$ 2,848	$ 3,003
3/2022	3.7%	$ 2,856	$ 3,199
4/2022	3.7%	$ 2,865	$ 3,569

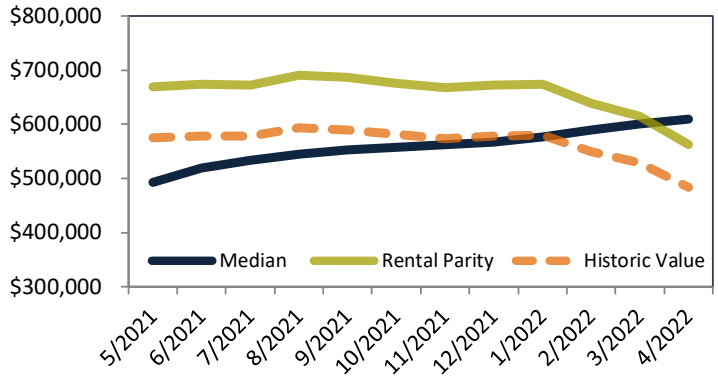


Port Hueneme Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.1% discount. Today's premium is 8.3%. This market is 22.4% overvalued.
Median home price is $609,500. Prices rose 24.7% year-over-year.
Monthly cost of ownership is $2,971, and rents average $2,743, making owning $228 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.3%.
Market rating = 4

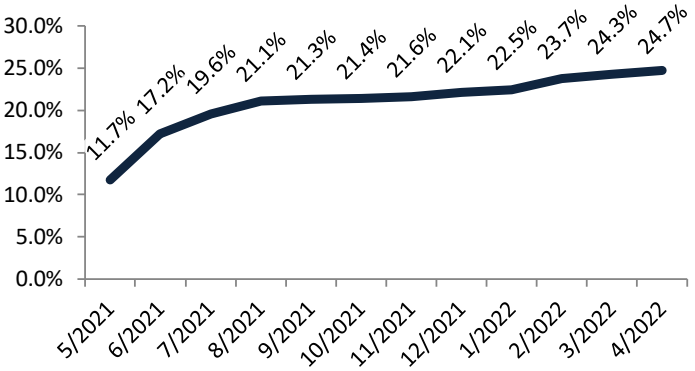
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 492,700	$ 668,600
6/2021	8	$ 518,600	$ 673,200
7/2021	7	$ 533,200	$ 672,700
8/2021	8	$ 544,400	$ 690,600
9/2021	7	$ 552,300	$ 686,500
10/2021	7	$ 556,900	$ 676,300
11/2021	7	$ 561,700	$ 667,200
12/2021	7	$ 567,600	$ 672,700
1/2022	7	$ 576,700	$ 673,900
2/2022	7	$ 588,700	$ 639,600
3/2022	6	$ 600,200	$ 615,300
4/2022	4	$ 609,500	$ 562,600



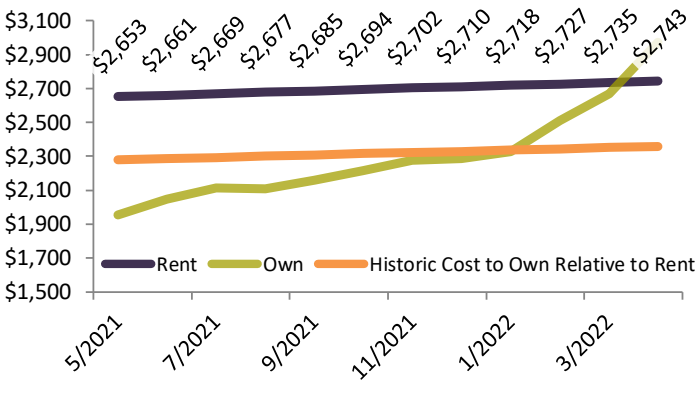
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-12.3%	$ 492,700	11.7%
6/2021	-8.9%	$ 518,600	17.2%
7/2021	-6.7%	$ 533,200	19.6%
8/2021	-7.1%	$ 544,400	21.1%
9/2021	-5.5%	$ 552,300	21.3%
10/2021	-3.6%	$ 556,900	21.4%
11/2021	-1.8%	$ 561,700	21.6%
12/2021	-1.6%	$ 567,600	22.1%
1/2022	-0.4%	$ 576,700	22.5%
2/2022	6.1%	$ 588,700	23.7%
3/2022	11.6%	$ 600,200	24.3%
4/2022	22.4%	$ 609,500	24.7%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,653	$ 1,955
6/2021	3.7%	$ 2,661	$ 2,050
7/2021	3.7%	$ 2,669	$ 2,115
8/2021	3.7%	$ 2,677	$ 2,110
9/2021	3.7%	$ 2,685	$ 2,160
10/2021	3.7%	$ 2,694	$ 2,218
11/2021	3.7%	$ 2,702	$ 2,274
12/2021	3.7%	$ 2,710	$ 2,287
1/2022	3.7%	$ 2,718	$ 2,326
2/2022	3.7%	$ 2,727	$ 2,509
3/2022	3.7%	$ 2,735	$ 2,667
4/2022	3.7%	$ 2,743	$ 2,972

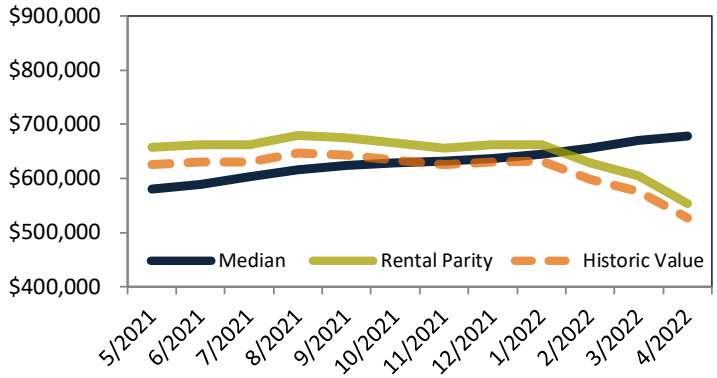


Santa Paula Housing Market Value & Trends Update

Historically, properties in this market sell at a -4.8% discount. Today's premium is 22.5%. This market is 27.3% overvalued.
Median home price is $678,300. Prices rose 19.1% year-over-year.
Monthly cost of ownership is $3,307, and rents average $2,699, making owning $608 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 4

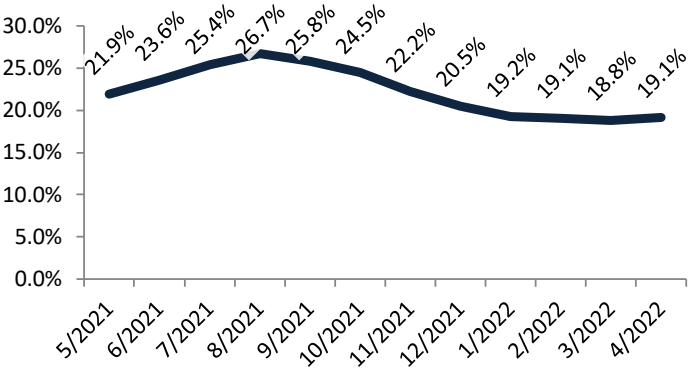
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 580,300	$ 657,800
6/2021	7	$ 588,600	$ 662,300
7/2021	7	$ 602,500	$ 661,800
8/2021	7	$ 615,200	$ 679,400
9/2021	7	$ 624,000	$ 675,400
10/2021	7	$ 629,000	$ 665,400
11/2021	7	$ 632,000	$ 656,500
12/2021	7	$ 636,200	$ 661,800
1/2022	7	$ 644,300	$ 663,000
2/2022	6	$ 655,500	$ 629,300
3/2022	5	$ 670,000	$ 605,400
4/2022	4	$ 678,300	$ 553,500



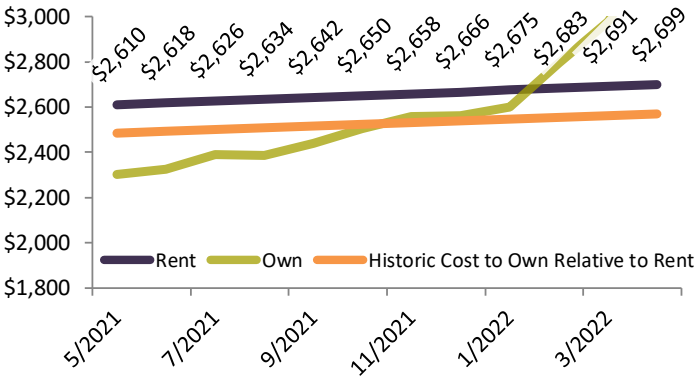
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-7.0%	$ 580,300	21.9%
6/2021	-6.3%	$ 588,600	23.6%
7/2021	-4.2%	$ 602,500	25.4%
8/2021	-4.6%	$ 615,200	26.7%
9/2021	-2.8%	$ 624,000	25.8%
10/2021	-0.7%	$ 629,000	24.5%
11/2021	1.1%	$ 632,000	22.2%
12/2021	0.9%	$ 636,200	20.5%
1/2022	2.0%	$ 644,300	19.2%
2/2022	9.0%	$ 655,500	19.1%
3/2022	15.5%	$ 670,000	18.8%
4/2022	***27.3%***	$ 678,300	19.1%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,610	$ 2,302
6/2021	3.7%	$ 2,618	$ 2,326
7/2021	3.7%	$ 2,626	$ 2,390
8/2021	3.7%	$ 2,634	$ 2,385
9/2021	3.7%	$ 2,642	$ 2,441
10/2021	3.7%	$ 2,650	$ 2,505
11/2021	3.7%	$ 2,658	$ 2,559
12/2021	3.7%	$ 2,666	$ 2,563
1/2022	3.7%	$ 2,675	$ 2,599
2/2022	3.7%	$ 2,683	$ 2,794
3/2022	3.7%	$ 2,691	$ 2,978
4/2022	3.7%	$ 2,699	$ 3,307

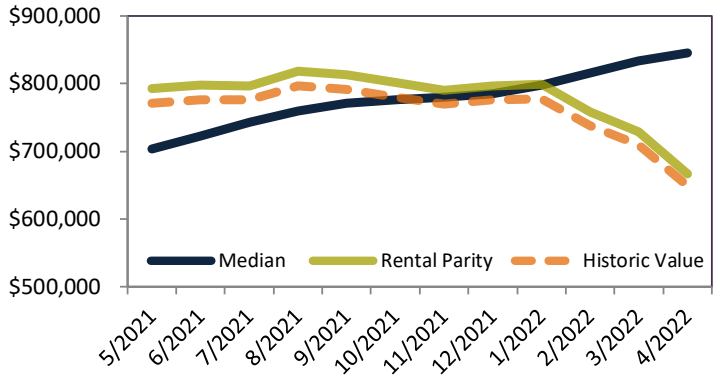


Simi Valley Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.6% discount. Today's premium is 26.8%. This market is 29.4% overvalued.
Median home price is $845,400. Prices rose 23.4% year-over-year.
Monthly cost of ownership is $4,122, and rents average $3,250, making owning $871 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 3

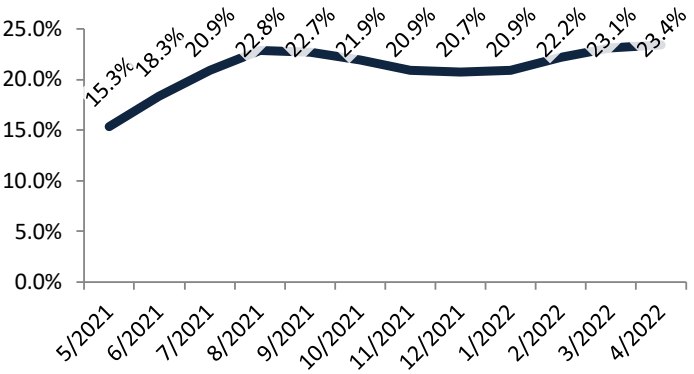
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 703,500	$ 792,300
6/2021	7	$ 723,100	$ 797,800
7/2021	7	$ 743,100	$ 797,200
8/2021	7	$ 759,800	$ 818,400
9/2021	7	$ 770,700	$ 813,500
10/2021	7	$ 775,600	$ 801,500
11/2021	7	$ 779,500	$ 790,700
12/2021	7	$ 785,700	$ 797,200
1/2022	7	$ 797,900	$ 798,600
2/2022	6	$ 815,400	$ 758,000
3/2022	5	$ 833,100	$ 729,200
4/2022	3	$ 845,400	$ 666,700



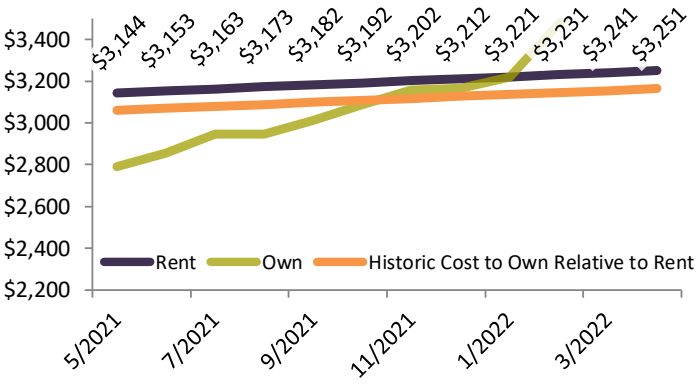
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-8.6%	$ 703,500	15.3%
6/2021	-6.7%	$ 723,100	18.3%
7/2021	-4.1%	$ 743,100	20.9%
8/2021	-4.5%	$ 759,800	22.8%
9/2021	-2.6%	$ 770,700	22.7%
10/2021	-0.6%	$ 775,600	21.9%
11/2021	1.2%	$ 779,500	20.9%
12/2021	1.2%	$ 785,700	20.7%
1/2022	2.6%	$ 797,900	20.9%
2/2022	10.2%	$ 815,400	22.2%
3/2022	16.9%	$ 833,100	23.1%
4/2022	***29.4%***	$ 845,400	23.4%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,144	$ 2,791
6/2021	3.7%	$ 3,153	$ 2,858
7/2021	3.7%	$ 3,163	$ 2,948
8/2021	3.7%	$ 3,173	$ 2,945
9/2021	3.7%	$ 3,182	$ 3,015
10/2021	3.7%	$ 3,192	$ 3,089
11/2021	3.7%	$ 3,202	$ 3,156
12/2021	3.7%	$ 3,212	$ 3,165
1/2022	3.7%	$ 3,221	$ 3,218
2/2022	3.7%	$ 3,231	$ 3,476
3/2022	3.7%	$ 3,241	$ 3,703
4/2022	3.7%	$ 3,251	$ 4,122

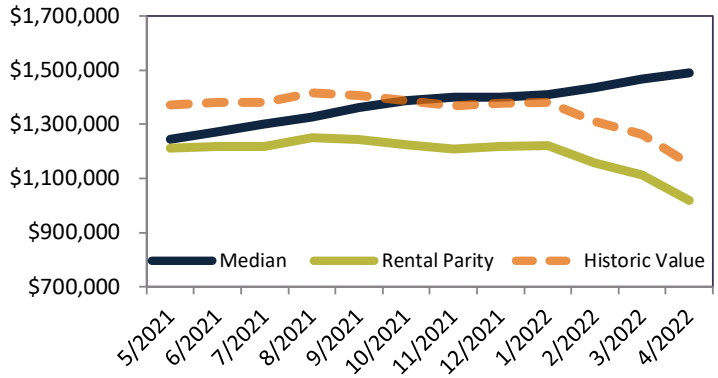


Somis Housing Market Value & Trends Update

Historically, properties in this market sell at a 13.3% premium. Today's premium is 46.3%. This market is 33.0% overvalued.
Median home price is $1,489,800. Prices rose 23.1% year-over-year.
Monthly cost of ownership is $7,263, and rents average $4,966, making owning $2,297 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

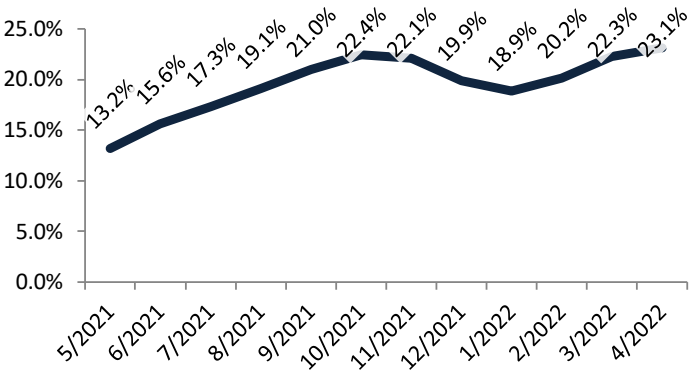
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$1,244,500	$1,210,600
6/2021	8	$1,273,500	$1,219,100
7/2021	7	$1,301,400	$1,218,200
8/2021	8	$1,326,600	$1,250,400
9/2021	7	$1,362,000	$1,242,900
10/2021	7	$1,388,300	$1,224,400
11/2021	7	$1,399,900	$1,207,900
12/2021	7	$1,398,800	$1,217,800
1/2022	7	$1,409,700	$1,220,000
2/2022	6	$1,436,300	$1,158,000
3/2022	5	$1,468,300	$1,114,100
4/2022	3	$1,489,800	$1,018,600



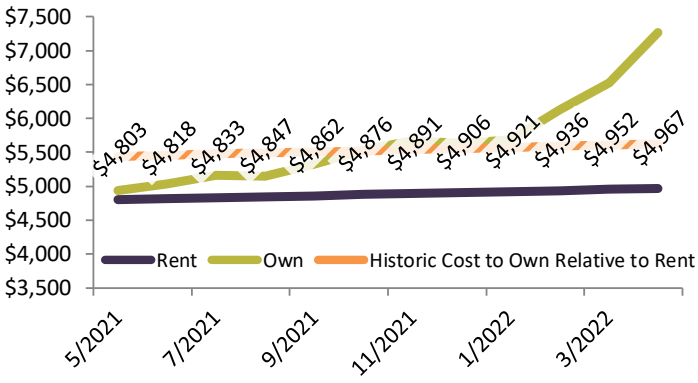
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-10.5%	$1,244,500	13.2%
6/2021	-8.8%	$1,273,500	15.6%
7/2021	-6.4%	$1,301,400	17.3%
8/2021	-7.2%	$1,326,600	19.1%
9/2021	-3.7%	$1,362,000	21.0%
10/2021	0.1%	$1,388,300	22.4%
11/2021	2.6%	$1,399,900	22.1%
12/2021	1.6%	$1,398,800	19.9%
1/2022	2.3%	$1,409,700	18.9%
2/2022	10.8%	$1,436,300	20.2%
3/2022	18.5%	$1,468,300	22.3%
4/2022	***33.0%***	$1,489,800	23.1%



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

Date	% Change	Rent	Own
5/2021	3.8%	$ 4,803	$ 4,937
6/2021	3.8%	$ 4,818	$ 5,033
7/2021	3.7%	$ 4,833	$ 5,163
8/2021	3.7%	$ 4,847	$ 5,142
9/2021	3.7%	$ 4,862	$ 5,328
10/2021	3.7%	$ 4,876	$ 5,529
11/2021	3.7%	$ 4,891	$ 5,668
12/2021	3.7%	$ 4,906	$ 5,635
1/2022	3.7%	$ 4,921	$ 5,686
2/2022	3.7%	$ 4,936	$ 6,122
3/2022	3.7%	$ 4,952	$ 6,526
4/2022	3.7%	$ 4,967	$ 7,264

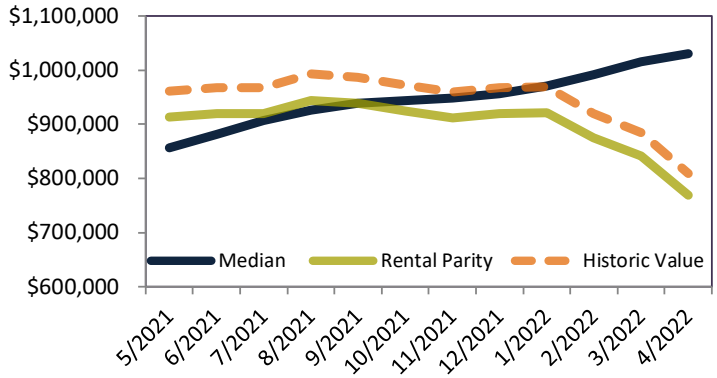


Thousand Oaks Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.2% premium. Today's premium is 34.0%. This market is 28.8% overvalued.
Median home price is $1,030,400. Prices rose 23.7% year-over-year.
Monthly cost of ownership is $5,024, and rents average $3,749, making owning $1,274 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

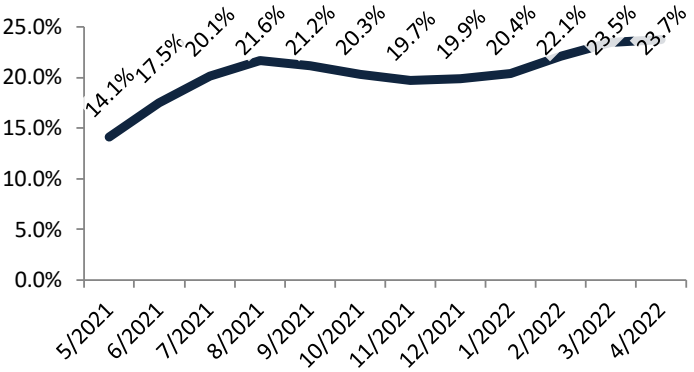
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 856,500	$ 913,900
6/2021	8	$ 881,700	$ 920,200
7/2021	7	$ 906,500	$ 919,400
8/2021	8	$ 925,800	$ 943,900
9/2021	7	$ 938,200	$ 938,300
10/2021	7	$ 943,900	$ 924,400
11/2021	7	$ 948,600	$ 912,000
12/2021	7	$ 956,100	$ 919,500
1/2022	7	$ 970,500	$ 921,100
2/2022	6	$ 992,200	$ 874,300
3/2022	5	$1,015,200	$ 841,100
4/2022	3	$1,030,400	$ 769,000



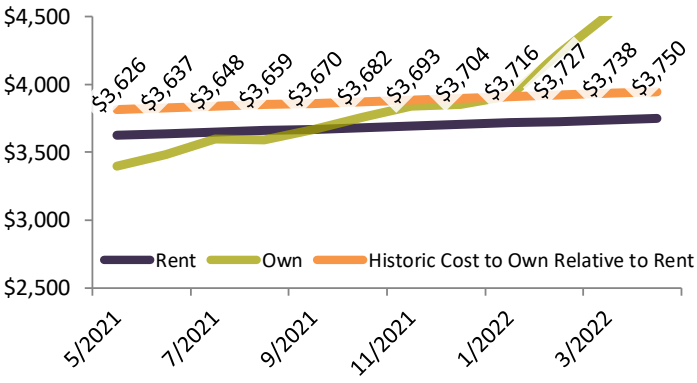
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-11.5%	$ 856,500	14.1%
6/2021	-9.4%	$ 881,700	17.5%
7/2021	-6.6%	$ 906,500	20.1%
8/2021	-7.1%	$ 925,800	21.6%
9/2021	-5.2%	$ 938,200	21.2%
10/2021	-3.1%	$ 943,900	20.3%
11/2021	-1.2%	$ 948,600	19.7%
12/2021	-1.2%	$ 956,100	19.9%
1/2022	0.2%	$ 970,500	20.4%
2/2022	8.3%	$ 992,200	22.1%
3/2022	15.5%	$1,015,200	23.5%
4/2022	***28.8%***	$1,030,400	23.7%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,626	$ 3,398
6/2021	3.7%	$ 3,637	$ 3,484
7/2021	3.7%	$ 3,648	$ 3,596
8/2021	3.7%	$ 3,659	$ 3,589
9/2021	3.7%	$ 3,670	$ 3,670
10/2021	3.7%	$ 3,682	$ 3,759
11/2021	3.7%	$ 3,693	$ 3,841
12/2021	3.7%	$ 3,704	$ 3,852
1/2022	3.7%	$ 3,716	$ 3,915
2/2022	3.7%	$ 3,727	$ 4,229
3/2022	3.7%	$ 3,738	$ 4,512
4/2022	3.7%	$ 3,750	$ 5,024

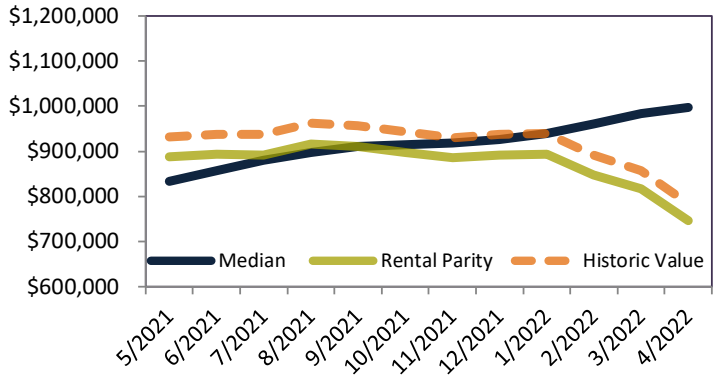


Newbury Park Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.1% premium. Today's premium is 33.7%. This market is 28.6% overvalued.
Median home price is $997,300. Prices rose 23.0% year-over-year.
Monthly cost of ownership is $4,862, and rents average $3,639, making owning $1,223 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

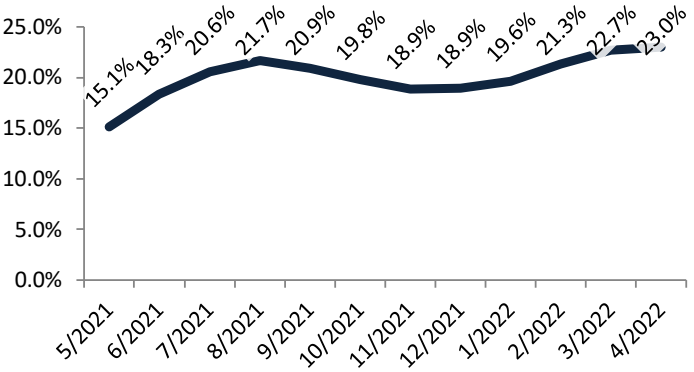
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 833,500	$ 887,000
6/2021	8	$ 857,200	$ 893,200
7/2021	7	$ 880,600	$ 892,500
8/2021	7	$ 898,400	$ 916,200
9/2021	7	$ 910,000	$ 910,700
10/2021	7	$ 914,800	$ 897,200
11/2021	7	$ 918,900	$ 885,200
12/2021	7	$ 925,900	$ 892,400
1/2022	7	$ 940,000	$ 894,000
2/2022	6	$ 960,800	$ 848,500
3/2022	5	$ 983,000	$ 816,400
4/2022	3	$ 997,300	$ 746,400



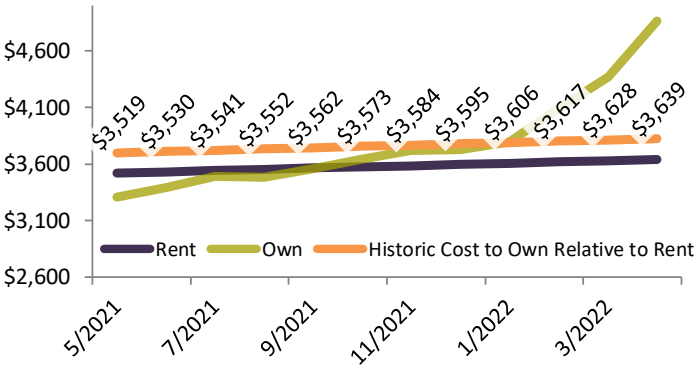
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-11.1%	$ 833,500	15.1%
6/2021	-9.1%	$ 857,200	18.3%
7/2021	-6.4%	$ 880,600	20.6%
8/2021	-7.0%	$ 898,400	21.7%
9/2021	-5.1%	$ 910,000	20.9%
10/2021	-3.1%	$ 914,800	19.8%
11/2021	-1.2%	$ 918,900	18.9%
12/2021	-1.3%	$ 925,900	18.9%
1/2022	0.1%	$ 940,000	19.6%
2/2022	8.2%	$ 960,800	21.3%
3/2022	15.4%	$ 983,000	22.7%
4/2022	***28.6%***	$ 997,300	23.0%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,519	$ 3,307
6/2021	3.7%	$ 3,530	$ 3,388
7/2021	3.7%	$ 3,541	$ 3,494
8/2021	3.7%	$ 3,552	$ 3,483
9/2021	3.7%	$ 3,562	$ 3,560
10/2021	3.7%	$ 3,573	$ 3,643
11/2021	3.7%	$ 3,584	$ 3,721
12/2021	3.7%	$ 3,595	$ 3,730
1/2022	3.7%	$ 3,606	$ 3,792
2/2022	3.7%	$ 3,617	$ 4,096
3/2022	3.7%	$ 3,628	$ 4,369
4/2022	3.7%	$ 3,639	$ 4,863

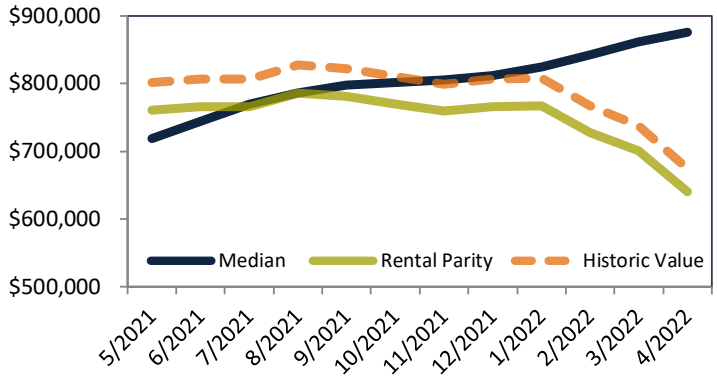


Ventura Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.3% premium. Today's premium is 36.8%. This market is 31.5% overvalued.
Median home price is $876,000. Prices rose 26.1% year-over-year.
Monthly cost of ownership is $4,271, and rents average $3,122, making owning $1,148 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.4%.
Market rating = 3

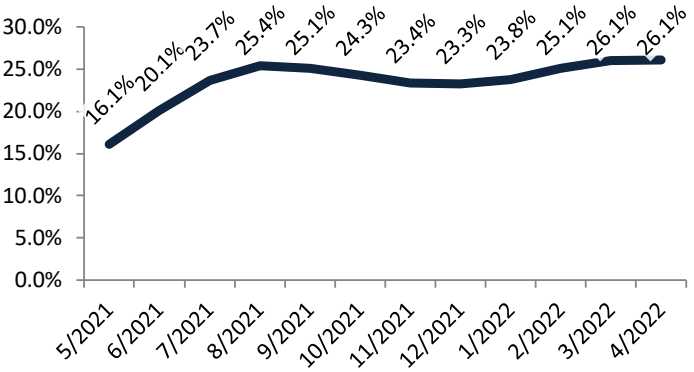
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 718,900	$ 761,000
6/2021	8	$ 743,900	$ 766,300
7/2021	7	$ 770,000	$ 765,700
8/2021	7	$ 786,400	$ 786,000
9/2021	7	$ 797,800	$ 781,300
10/2021	7	$ 802,100	$ 769,700
11/2021	7	$ 806,000	$ 759,400
12/2021	7	$ 812,200	$ 765,600
1/2022	7	$ 824,900	$ 767,000
2/2022	6	$ 842,900	$ 728,000
3/2022	5	$ 862,000	$ 700,400
4/2022	3	$ 876,000	$ 640,300



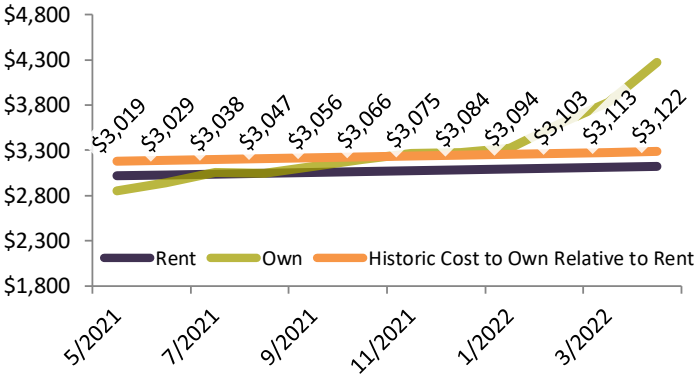
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-10.8%	$ 718,900	16.1%
6/2021	-8.2%	$ 743,900	20.1%
7/2021	-4.7%	$ 770,000	23.7%
8/2021	-5.3%	$ 786,400	25.4%
9/2021	-3.2%	$ 797,800	25.1%
10/2021	-1.1%	$ 802,100	24.3%
11/2021	0.8%	$ 806,000	23.4%
12/2021	0.8%	$ 812,200	23.3%
1/2022	2.2%	$ 824,900	23.8%
2/2022	10.5%	$ 842,900	25.1%
3/2022	17.8%	$ 862,000	26.1%
4/2022	***31.5%***	$ 876,000	26.1%



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

Date	% Change	Rent	Own
5/2021	3.8%	$ 3,019	$ 2,852
6/2021	3.8%	$ 3,029	$ 2,940
7/2021	3.7%	$ 3,038	$ 3,055
8/2021	3.7%	$ 3,047	$ 3,048
9/2021	3.7%	$ 3,056	$ 3,121
10/2021	3.7%	$ 3,066	$ 3,194
11/2021	3.7%	$ 3,075	$ 3,263
12/2021	3.7%	$ 3,084	$ 3,272
1/2022	3.7%	$ 3,094	$ 3,327
2/2022	3.7%	$ 3,103	$ 3,593
3/2022	3.7%	$ 3,113	$ 3,831
4/2022	3.7%	$ 3,122	$ 4,271

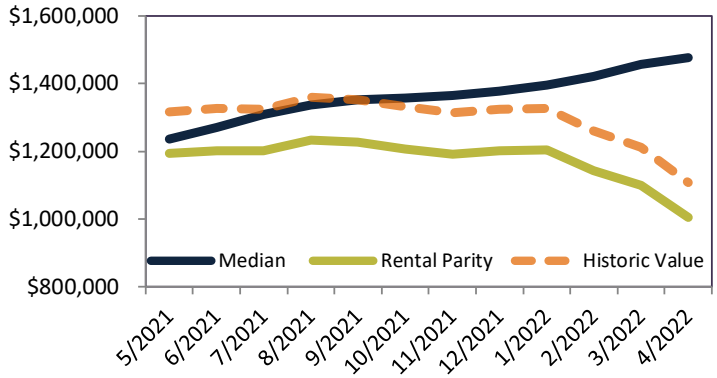


Westlake Village Housing Market Value & Trends Update

Historically, properties in this market sell at a 10.3% premium. Today's premium is 47.0%. This market is 36.7% overvalued.
Median home price is $1,476,900. Prices rose 22.0% year-over-year.
Monthly cost of ownership is $7,201, and rents average $4,899, making owning $2,301 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 2

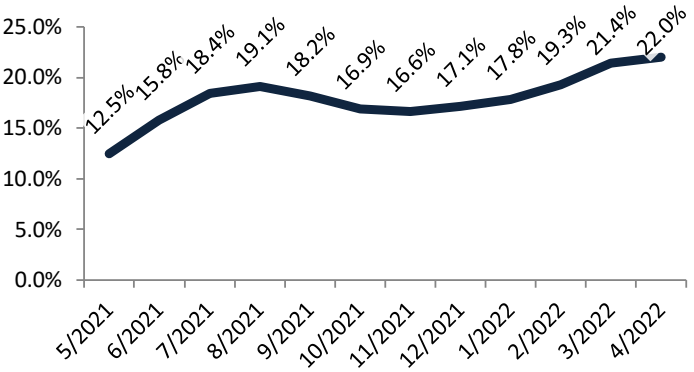
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$1,236,300	$1,194,000
6/2021	7	$1,270,700	$1,202,300
7/2021	7	$1,308,600	$1,201,400
8/2021	7	$1,336,000	$1,233,300
9/2021	7	$1,353,500	$1,226,000
10/2021	7	$1,357,200	$1,207,800
11/2021	7	$1,365,400	$1,191,600
12/2021	7	$1,377,300	$1,201,400
1/2022	7	$1,396,000	$1,203,500
2/2022	5	$1,422,000	$1,142,300
3/2022	4	$1,456,400	$1,098,900
4/2022	2	$1,476,900	$1,004,700



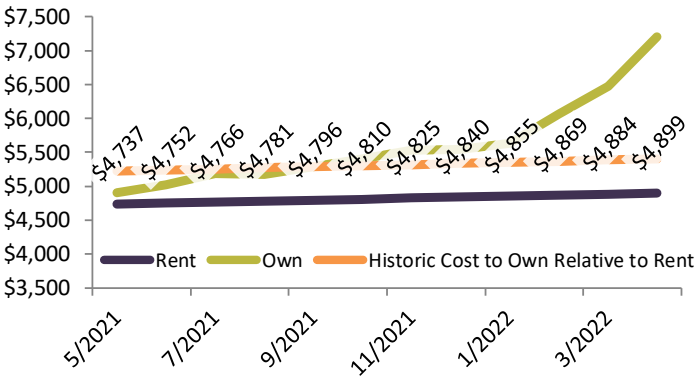
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-6.7%	$1,236,300	12.5%
6/2021	-4.6%	$1,270,700	15.8%
7/2021	-1.3%	$1,308,600	18.4%
8/2021	-1.9%	$1,336,000	19.1%
9/2021	0.1%	$1,353,500	18.2%
10/2021	2.1%	$1,357,200	16.9%
11/2021	4.3%	$1,365,400	16.6%
12/2021	4.4%	$1,377,300	17.1%
1/2022	5.7%	$1,396,000	17.8%
2/2022	14.2%	$1,422,000	19.3%
3/2022	22.3%	$1,456,400	21.4%
4/2022	***36.7%***	$1,476,900	22.0%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 4,737	$ 4,905
6/2021	3.7%	$ 4,752	$ 5,022
7/2021	3.7%	$ 4,766	$ 5,192
8/2021	3.7%	$ 4,781	$ 5,179
9/2021	3.7%	$ 4,796	$ 5,294
10/2021	3.7%	$ 4,810	$ 5,405
11/2021	3.7%	$ 4,825	$ 5,528
12/2021	3.7%	$ 4,840	$ 5,548
1/2022	3.7%	$ 4,855	$ 5,631
2/2022	3.7%	$ 4,869	$ 6,061
3/2022	3.7%	$ 4,884	$ 6,473
4/2022	3.7%	$ 4,899	$ 7,201

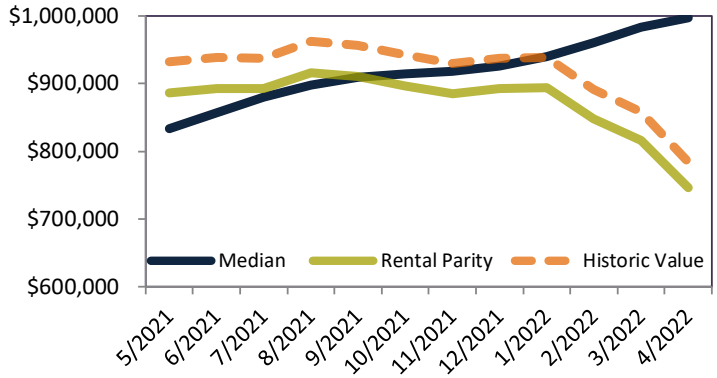


91320 Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.1% premium. Today's premium is 33.7%. This market is 28.6% overvalued.
Median home price is $997,300. Prices rose 23.0% year-over-year.
Monthly cost of ownership is $4,862, and rents average $3,639, making owning $1,223 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

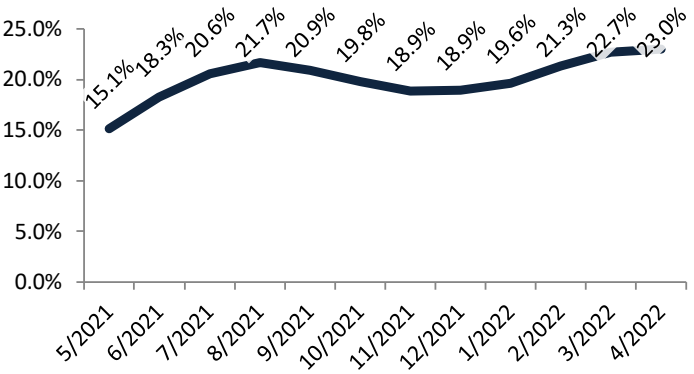
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 833,500	$ 886,900
6/2021	8	$ 857,100	$ 893,100
7/2021	7	$ 880,600	$ 892,400
8/2021	8	$ 898,400	$ 916,100
9/2021	7	$ 910,000	$ 910,600
10/2021	7	$ 914,700	$ 897,100
11/2021	7	$ 918,900	$ 885,100
12/2021	7	$ 925,800	$ 892,300
1/2022	7	$ 940,000	$ 893,900
2/2022	6	$ 960,700	$ 848,500
3/2022	5	$ 983,000	$ 816,300
4/2022	3	$ 997,300	$ 746,300



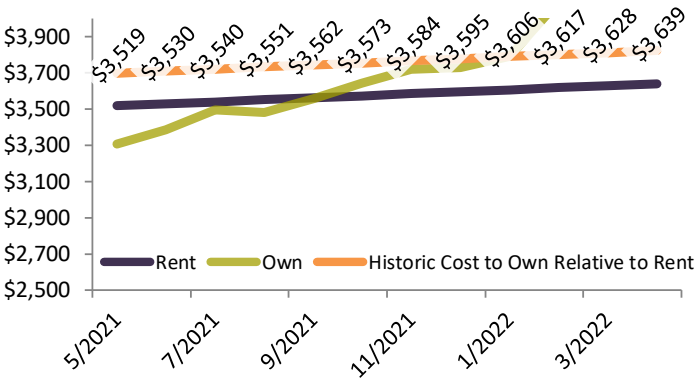
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-11.1%	$ 833,500	15.1%
6/2021	-9.1%	$ 857,100	18.3%
7/2021	-6.4%	$ 880,600	20.6%
8/2021	-7.0%	$ 898,400	21.7%
9/2021	-5.1%	$ 910,000	20.9%
10/2021	-3.1%	$ 914,700	19.8%
11/2021	-1.3%	$ 918,900	18.9%
12/2021	-1.3%	$ 925,800	18.9%
1/2022	0.1%	$ 940,000	19.6%
2/2022	8.1%	$ 960,700	21.3%
3/2022	15.3%	$ 983,000	22.7%
4/2022	***28.6%***	$ 997,300	23.0%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,519	$ 3,307
6/2021	3.7%	$ 3,530	$ 3,387
7/2021	3.7%	$ 3,540	$ 3,494
8/2021	3.7%	$ 3,551	$ 3,483
9/2021	3.7%	$ 3,562	$ 3,560
10/2021	3.7%	$ 3,573	$ 3,643
11/2021	3.7%	$ 3,584	$ 3,721
12/2021	3.7%	$ 3,595	$ 3,730
1/2022	3.7%	$ 3,606	$ 3,792
2/2022	3.7%	$ 3,617	$ 4,095
3/2022	3.7%	$ 3,628	$ 4,369
4/2022	3.7%	$ 3,639	$ 4,863

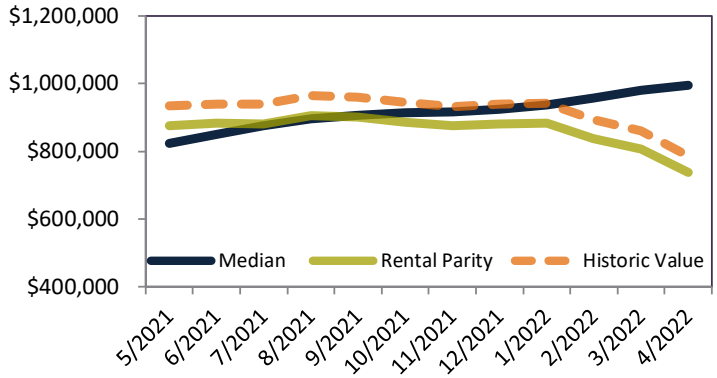


91360 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.5% premium. Today's premium is 34.9%. This market is 28.4% overvalued.
Median home price is $995,200. Prices rose 24.7% year-over-year.
Monthly cost of ownership is $4,852, and rents average $3,597, making owning $1,255 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

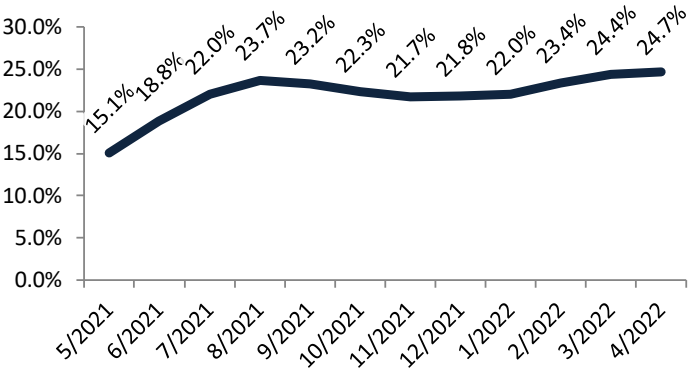
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 823,500	$ 876,700
6/2021	8	$ 849,800	$ 882,700
7/2021	8	$ 875,900	$ 882,000
8/2021	8	$ 895,100	$ 905,500
9/2021	7	$ 907,000	$ 900,100
10/2021	7	$ 912,900	$ 886,800
11/2021	7	$ 917,700	$ 874,900
12/2021	7	$ 924,600	$ 882,000
1/2022	7	$ 937,900	$ 883,600
2/2022	6	$ 958,300	$ 838,700
3/2022	5	$ 980,100	$ 806,900
4/2022	3	$ 995,200	$ 737,700



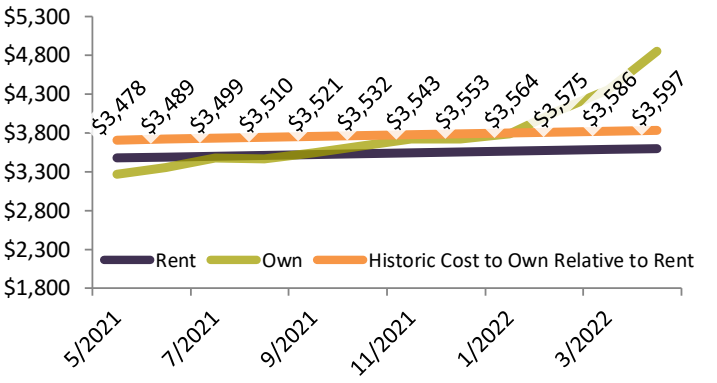
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-12.6%	$ 823,500	15.1%
6/2021	-10.3%	$ 849,800	18.8%
7/2021	-7.2%	$ 875,900	22.0%
8/2021	-7.7%	$ 895,100	23.7%
9/2021	-5.8%	$ 907,000	23.2%
10/2021	-3.6%	$ 912,900	22.3%
11/2021	-1.7%	$ 917,700	21.7%
12/2021	-1.7%	$ 924,600	21.8%
1/2022	-0.4%	$ 937,900	22.0%
2/2022	7.7%	$ 958,300	23.4%
3/2022	14.9%	$ 980,100	24.4%
4/2022	***28.4%***	$ 995,200	24.7%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,478	$ 3,267
6/2021	3.7%	$ 3,489	$ 3,358
7/2021	3.7%	$ 3,499	$ 3,475
8/2021	3.7%	$ 3,510	$ 3,470
9/2021	3.7%	$ 3,521	$ 3,548
10/2021	3.7%	$ 3,532	$ 3,636
11/2021	3.7%	$ 3,543	$ 3,716
12/2021	3.7%	$ 3,553	$ 3,725
1/2022	3.7%	$ 3,564	$ 3,783
2/2022	3.7%	$ 3,575	$ 4,085
3/2022	3.7%	$ 3,586	$ 4,356
4/2022	3.7%	$ 3,597	$ 4,852

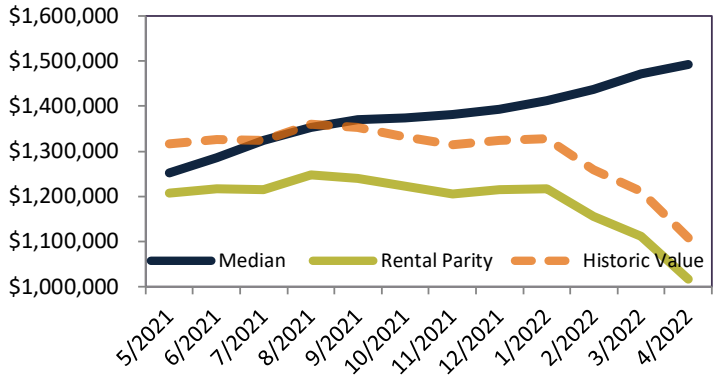


91361 Housing Market Value & Trends Update

Historically, properties in this market sell at a 9.0% premium. Today's premium is 46.8%. This market is 37.8% overvalued.
Median home price is $1,492,500. Prices rose 21.7% year-over-year.
Monthly cost of ownership is $7,277, and rents average $4,957, making owning $2,319 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 2

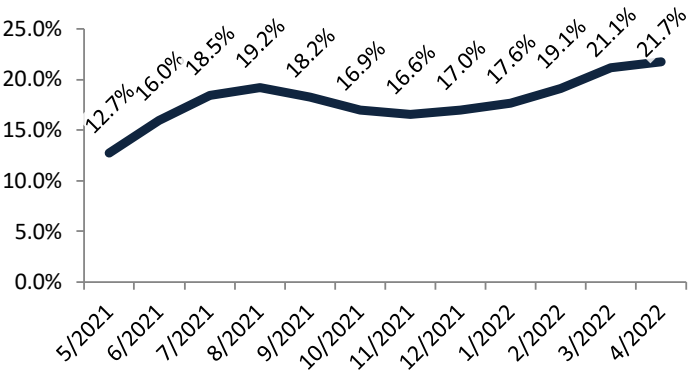
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$1,252,200	$1,208,300
6/2021	7	$1,286,700	$1,216,400
7/2021	7	$1,325,000	$1,215,400
8/2021	7	$1,353,100	$1,247,800
9/2021	7	$1,370,600	$1,240,400
10/2021	7	$1,374,600	$1,222,200
11/2021	7	$1,382,000	$1,205,800
12/2021	7	$1,393,200	$1,215,700
1/2022	7	$1,411,600	$1,217,800
2/2022	5	$1,437,900	$1,155,900
3/2022	4	$1,472,000	$1,112,000
4/2022	2	$1,492,500	$1,016,700



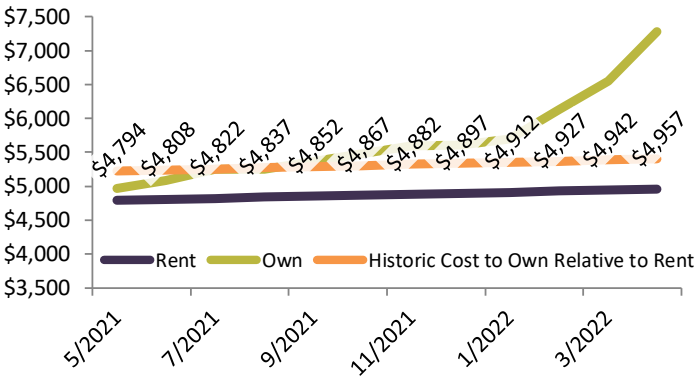
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-5.4%	$1,252,200	12.7%
6/2021	-3.2%	$1,286,700	16.0%
7/2021	0.0%	$1,325,000	18.5%
8/2021	-0.6%	$1,353,100	19.2%
9/2021	1.5%	$1,370,600	18.2%
10/2021	3.5%	$1,374,600	16.9%
11/2021	5.6%	$1,382,000	16.6%
12/2021	5.6%	$1,393,200	17.0%
1/2022	6.9%	$1,411,600	17.6%
2/2022	15.4%	$1,437,900	19.1%
3/2022	23.4%	$1,472,000	21.1%
4/2022	***37.8%***	$1,492,500	21.7%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 4,794	$ 4,968
6/2021	3.7%	$ 4,808	$ 5,085
7/2021	3.7%	$ 4,822	$ 5,257
8/2021	3.7%	$ 4,837	$ 5,245
9/2021	3.8%	$ 4,852	$ 5,361
10/2021	3.8%	$ 4,867	$ 5,474
11/2021	3.8%	$ 4,882	$ 5,596
12/2021	3.7%	$ 4,897	$ 5,612
1/2022	3.7%	$ 4,912	$ 5,694
2/2022	3.7%	$ 4,927	$ 6,129
3/2022	3.7%	$ 4,942	$ 6,542
4/2022	3.7%	$ 4,957	$ 7,277

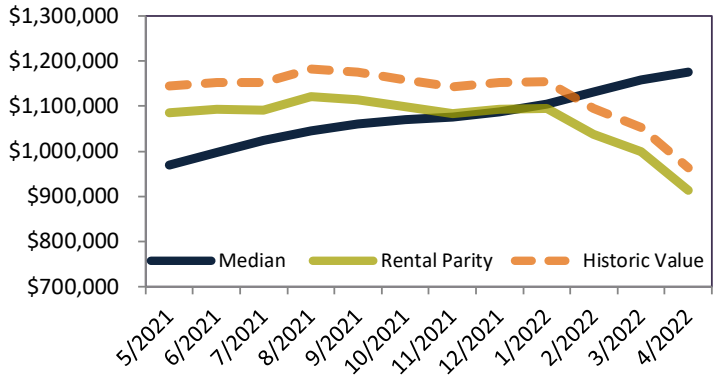


91362 Housing Market Value & Trends Update

Historically, properties in this market sell at a 5.5% premium. Today's premium is 28.7%. This market is 23.2% overvalued.
Median home price is $1,175,600. Prices rose 24.5% year-over-year.
Monthly cost of ownership is $5,732, and rents average $4,454, making owning $1,277 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 4

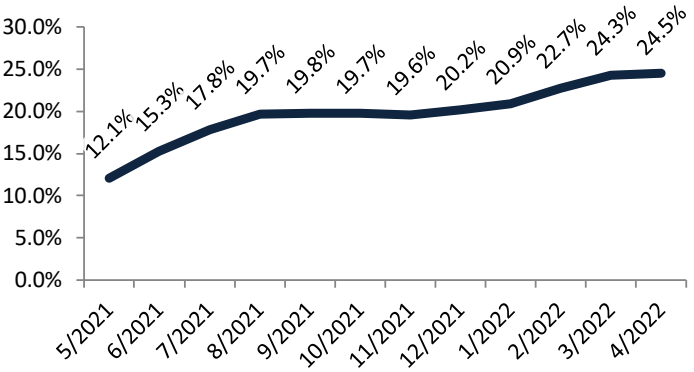
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 969,600	$1,085,600
6/2021	9	$ 996,700	$1,093,100
7/2021	8	$1,023,700	$1,092,200
8/2021	8	$1,045,500	$1,121,300
9/2021	8	$1,061,000	$1,114,700
10/2021	8	$1,069,300	$1,098,200
11/2021	7	$1,076,700	$1,083,500
12/2021	7	$1,087,600	$1,092,400
1/2022	7	$1,105,100	$1,094,300
2/2022	7	$1,131,000	$1,038,600
3/2022	6	$1,157,800	$ 999,200
4/2022	4	$1,175,600	$ 913,600



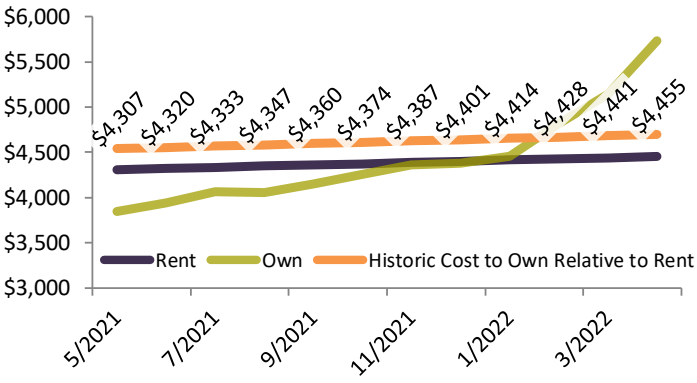
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-16.1%	$ 969,600	12.1%
6/2021	-14.3%	$ 996,700	15.3%
7/2021	-11.7%	$1,023,700	17.8%
8/2021	-12.2%	$1,045,500	19.7%
9/2021	-10.3%	$1,061,000	19.8%
10/2021	-8.1%	$1,069,300	19.7%
11/2021	-6.1%	$1,076,700	19.6%
12/2021	-5.9%	$1,087,600	20.2%
1/2022	-4.5%	$1,105,100	20.9%
2/2022	3.4%	$1,131,000	22.7%
3/2022	10.4%	$1,157,800	24.3%
4/2022	23.2%	$1,175,600	24.5%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 4,307	$ 3,847
6/2021	3.7%	$ 4,320	$ 3,939
7/2021	3.7%	$ 4,333	$ 4,061
8/2021	3.8%	$ 4,347	$ 4,053
9/2021	3.8%	$ 4,360	$ 4,150
10/2021	3.7%	$ 4,374	$ 4,258
11/2021	3.7%	$ 4,387	$ 4,360
12/2021	3.7%	$ 4,401	$ 4,381
1/2022	3.7%	$ 4,414	$ 4,458
2/2022	3.7%	$ 4,428	$ 4,821
3/2022	3.7%	$ 4,441	$ 5,146
4/2022	3.7%	$ 4,455	$ 5,732

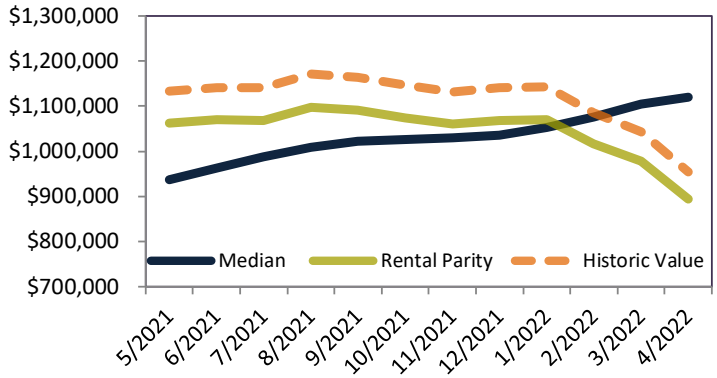


91377 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.7% premium. Today's premium is 25.2%. This market is 18.5% overvalued.
Median home price is $1,120,000. Prices rose 22.4% year-over-year.
Monthly cost of ownership is $5,460, and rents average $4,360, making owning $1,100 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 5

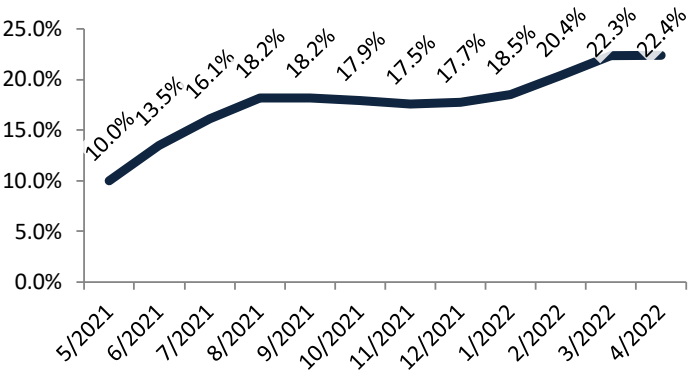
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 937,100	$1,062,600
6/2021	9	$ 963,500	$1,069,900
7/2021	9	$ 987,700	$1,069,000
8/2021	9	$1,008,900	$1,097,600
9/2021	8	$1,021,700	$1,091,100
10/2021	8	$1,026,400	$1,075,000
11/2021	8	$1,030,400	$1,060,600
12/2021	8	$1,036,700	$1,069,200
1/2022	8	$1,052,200	$1,071,100
2/2022	7	$1,076,500	$1,016,600
3/2022	7	$1,104,200	$ 978,000
4/2022	5	$1,120,000	$ 894,200



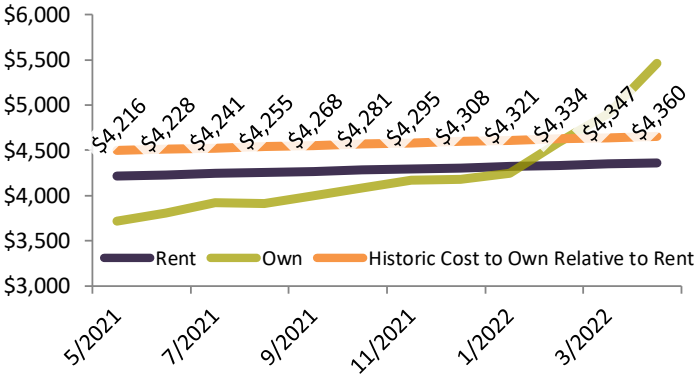
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-18.5%	$ 937,100	10.0%
6/2021	-16.7%	$ 963,500	13.5%
7/2021	-14.3%	$ 987,700	16.1%
8/2021	-14.8%	$1,008,900	18.2%
9/2021	-13.1%	$1,021,700	18.2%
10/2021	-11.2%	$1,026,400	17.9%
11/2021	-9.6%	$1,030,400	17.5%
12/2021	-9.8%	$1,036,700	17.7%
1/2022	-8.5%	$1,052,200	18.5%
2/2022	-0.8%	$1,076,500	20.4%
3/2022	6.2%	$1,104,200	22.3%
4/2022	18.5%	$1,120,000	22.4%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 4,216	$ 3,718
6/2021	3.7%	$ 4,228	$ 3,808
7/2021	3.8%	$ 4,241	$ 3,918
8/2021	3.8%	$ 4,255	$ 3,911
9/2021	3.8%	$ 4,268	$ 3,996
10/2021	3.8%	$ 4,281	$ 4,088
11/2021	3.7%	$ 4,295	$ 4,172
12/2021	3.7%	$ 4,308	$ 4,176
1/2022	3.7%	$ 4,321	$ 4,244
2/2022	3.7%	$ 4,334	$ 4,589
3/2022	3.7%	$ 4,347	$ 4,907
4/2022	3.7%	$ 4,360	$ 5,461

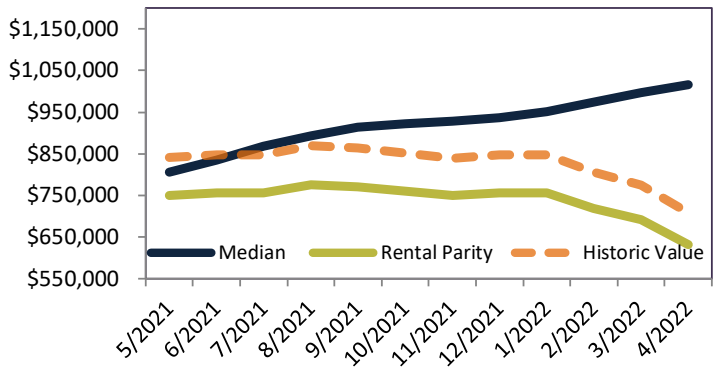


93001 Housing Market Value & Trends Update

Historically, properties in this market sell at a 12.1% premium. Today's premium is 60.8%. This market is 48.7% overvalued.
Median home price is $1,015,800. Prices rose 30.4% year-over-year.
Monthly cost of ownership is $4,952, and rents average $3,080, making owning $1,872 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.9%.
Market rating = 1

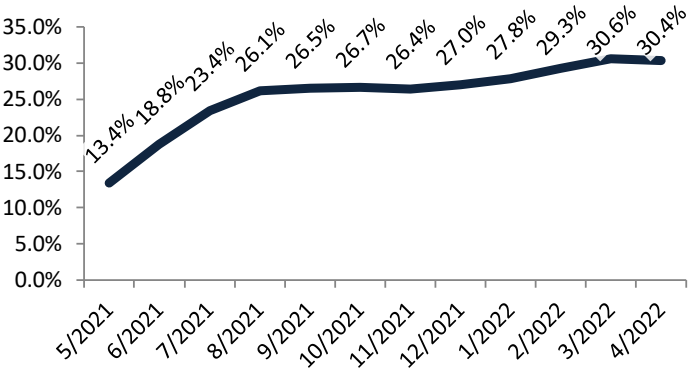
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 805,800	$ 750,800
6/2021	7	$ 834,700	$ 756,000
7/2021	7	$ 867,100	$ 755,400
8/2021	7	$ 893,600	$ 775,500
9/2021	7	$ 913,700	$ 770,800
10/2021	6	$ 921,900	$ 759,400
11/2021	6	$ 927,600	$ 749,200
12/2021	6	$ 936,100	$ 755,300
1/2022	6	$ 951,800	$ 756,700
2/2022	4	$ 973,700	$ 718,200
3/2022	3	$ 997,600	$ 691,000
4/2022	***1***	$1,015,800	$ 631,800



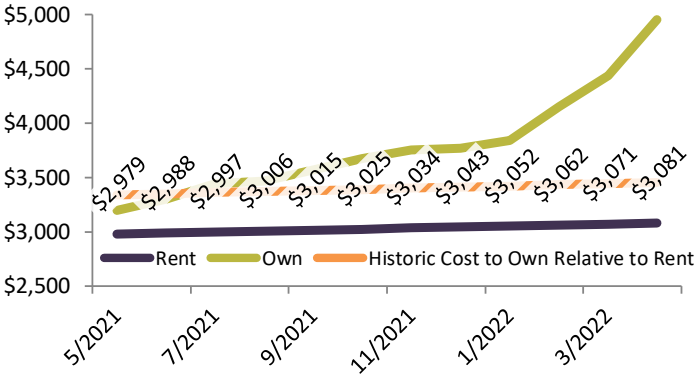
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-4.8%	$ 805,800	13.4%
6/2021	-1.7%	$ 834,700	18.8%
7/2021	2.7%	$ 867,100	23.4%
8/2021	3.1%	$ 893,600	26.1%
9/2021	6.4%	$ 913,700	26.5%
10/2021	9.3%	$ 921,900	26.7%
11/2021	11.7%	$ 927,600	26.4%
12/2021	11.8%	$ 936,100	27.0%
1/2022	13.7%	$ 951,800	27.8%
2/2022	23.5%	$ 973,700	29.3%
3/2022	***32.3%***	$ 997,600	30.6%
4/2022	***48.7%***	$1,015,800	30.4%



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

Date	% Change	Rent	Own
5/2021	3.8%	$ 2,979	$ 3,197
6/2021	3.8%	$ 2,988	$ 3,299
7/2021	3.7%	$ 2,997	$ 3,440
8/2021	3.7%	$ 3,006	$ 3,464
9/2021	3.7%	$ 3,015	$ 3,574
10/2021	3.7%	$ 3,025	$ 3,671
11/2021	3.7%	$ 3,034	$ 3,756
12/2021	3.7%	$ 3,043	$ 3,771
1/2022	3.7%	$ 3,052	$ 3,839
2/2022	3.7%	$ 3,062	$ 4,151
3/2022	3.7%	$ 3,071	$ 4,434
4/2022	3.7%	$ 3,081	$ 4,953

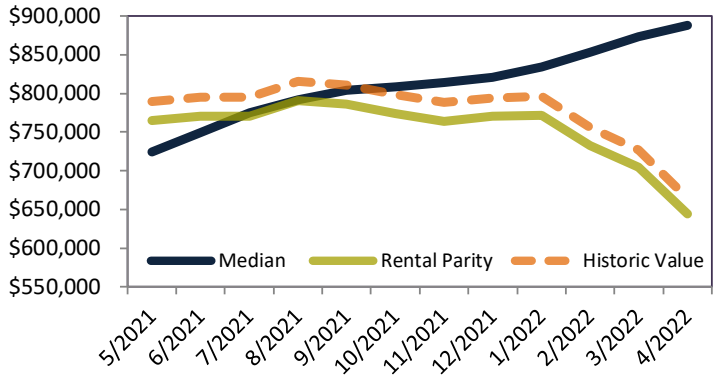


93003 Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.1% premium. Today's premium is 37.8%. This market is 34.7% overvalued.
Median home price is $887,900. Prices rose 26.9% year-over-year.
Monthly cost of ownership is $4,329, and rents average $3,140, making owning $1,188 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.4%.
Market rating = 3

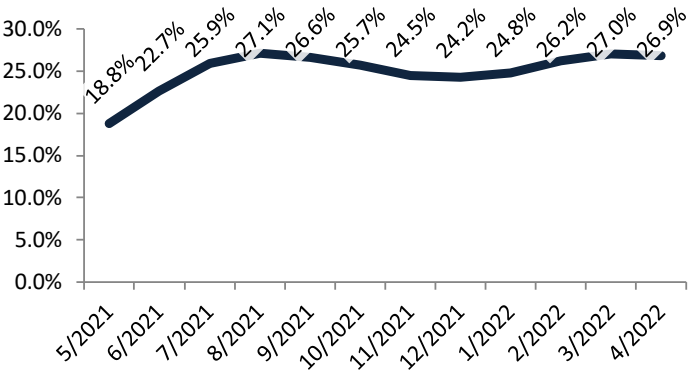
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 724,200	$ 765,400
6/2021	7	$ 749,400	$ 770,800
7/2021	7	$ 775,300	$ 770,200
8/2021	7	$ 791,800	$ 790,600
9/2021	7	$ 803,600	$ 785,900
10/2021	7	$ 808,900	$ 774,300
11/2021	7	$ 813,600	$ 763,900
12/2021	7	$ 820,500	$ 770,100
1/2022	7	$ 833,800	$ 771,500
2/2022	6	$ 853,000	$ 732,300
3/2022	5	$ 873,400	$ 704,500
4/2022	3	$ 887,900	$ 644,100



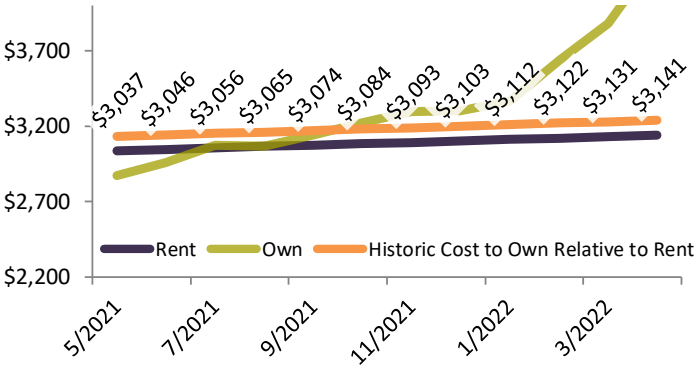
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-8.5%	$ 724,200	18.8%
6/2021	-5.9%	$ 749,400	22.7%
7/2021	-2.5%	$ 775,300	25.9%
8/2021	-3.0%	$ 791,800	27.1%
9/2021	-0.9%	$ 803,600	26.6%
10/2021	1.3%	$ 808,900	25.7%
11/2021	3.4%	$ 813,600	24.5%
12/2021	3.4%	$ 820,500	24.2%
1/2022	4.9%	$ 833,800	24.8%
2/2022	13.3%	$ 853,000	26.2%
3/2022	20.8%	$ 873,400	27.0%
4/2022	***34.7%***	$ 887,900	26.9%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,037	$ 2,873
6/2021	3.7%	$ 3,046	$ 2,962
7/2021	3.7%	$ 3,056	$ 3,076
8/2021	3.7%	$ 3,065	$ 3,069
9/2021	3.7%	$ 3,074	$ 3,143
10/2021	3.7%	$ 3,084	$ 3,221
11/2021	3.7%	$ 3,093	$ 3,294
12/2021	3.7%	$ 3,103	$ 3,305
1/2022	3.7%	$ 3,112	$ 3,363
2/2022	3.7%	$ 3,122	$ 3,636
3/2022	3.7%	$ 3,131	$ 3,882
4/2022	3.7%	$ 3,141	$ 4,329

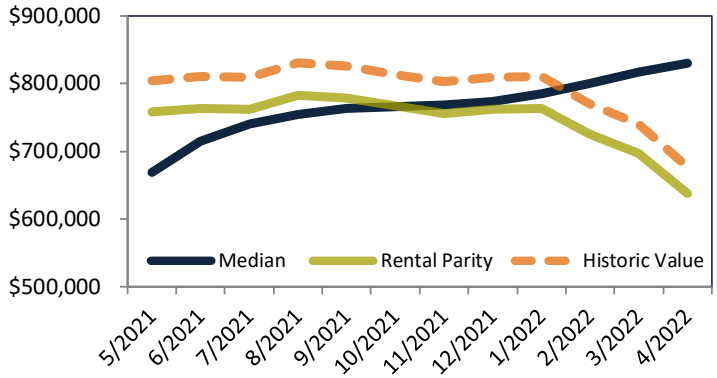


93004 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.1% premium. Today's premium is 30.2%. This market is 24.1% overvalued.
Median home price is $830,200. Prices rose 25.1% year-over-year.
Monthly cost of ownership is $4,047, and rents average $3,109, making owning $938 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 4

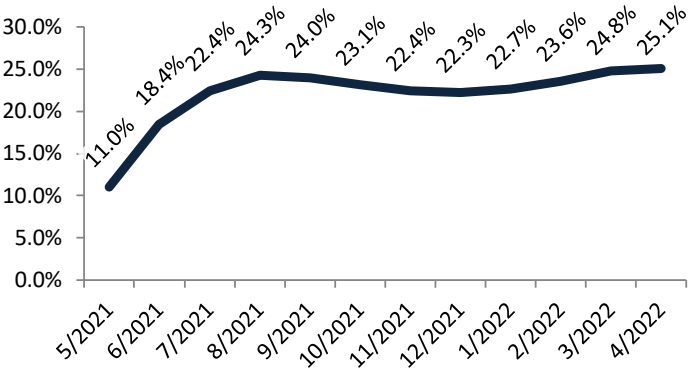
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 668,900	$ 757,900
6/2021	8	$ 714,400	$ 763,200
7/2021	8	$ 740,500	$ 762,600
8/2021	8	$ 754,200	$ 782,800
9/2021	8	$ 763,000	$ 778,100
10/2021	7	$ 765,400	$ 766,600
11/2021	7	$ 768,400	$ 756,300
12/2021	7	$ 773,200	$ 762,500
1/2022	7	$ 784,500	$ 763,800
2/2022	7	$ 800,000	$ 725,000
3/2022	6	$ 817,400	$ 697,500
4/2022	4	$ 830,200	$ 637,700



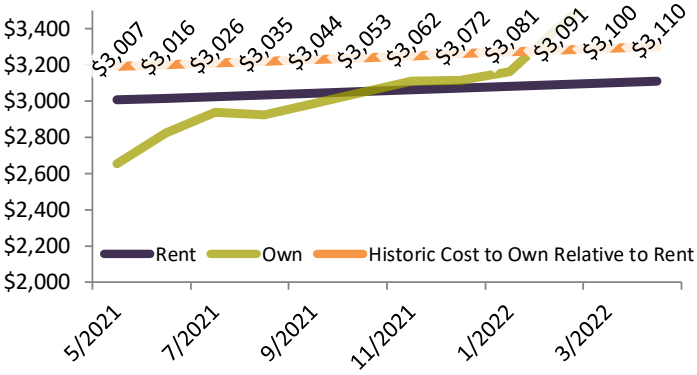
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-17.9%	$ 668,900	11.0%
6/2021	-12.5%	$ 714,400	18.4%
7/2021	-9.0%	$ 740,500	22.4%
8/2021	-9.8%	$ 754,200	24.3%
9/2021	-8.1%	$ 763,000	24.0%
10/2021	-6.3%	$ 765,400	23.1%
11/2021	-4.5%	$ 768,400	22.4%
12/2021	-4.7%	$ 773,200	22.3%
1/2022	-3.4%	$ 784,500	22.7%
2/2022	4.2%	$ 800,000	23.6%
3/2022	11.1%	$ 817,400	24.8%
4/2022	***24.1%***	$ 830,200	25.1%



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

Date	% Change	Rent	Own
5/2021	3.8%	$ 3,007	$ 2,654
6/2021	3.8%	$ 3,016	$ 2,823
7/2021	3.7%	$ 3,026	$ 2,938
8/2021	3.7%	$ 3,035	$ 2,924
9/2021	3.7%	$ 3,044	$ 2,985
10/2021	3.7%	$ 3,053	$ 3,048
11/2021	3.7%	$ 3,062	$ 3,111
12/2021	3.7%	$ 3,072	$ 3,115
1/2022	3.7%	$ 3,081	$ 3,164
2/2022	3.7%	$ 3,091	$ 3,410
3/2022	3.7%	$ 3,100	$ 3,633
4/2022	3.7%	$ 3,110	$ 4,048

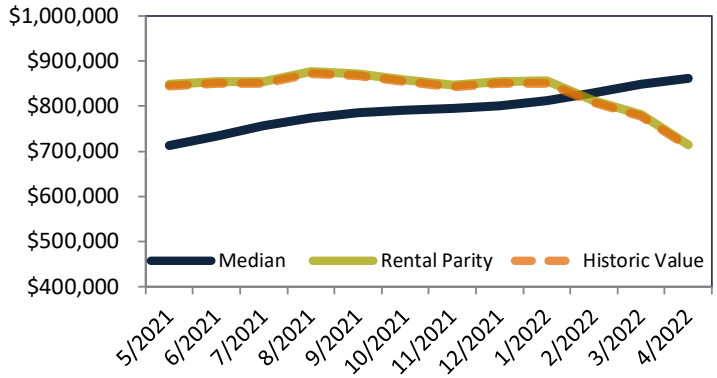


93012 Housing Market Value & Trends Update

Historically, properties in this market sell at a -0.5% discount. Today's premium is 20.6%. This market is 21.1% overvalued.
Median home price is $861,700. Prices rose 24.7% year-over-year.
Monthly cost of ownership is $4,201, and rents average $3,483, making owning $718 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.9%.
Market rating = 4

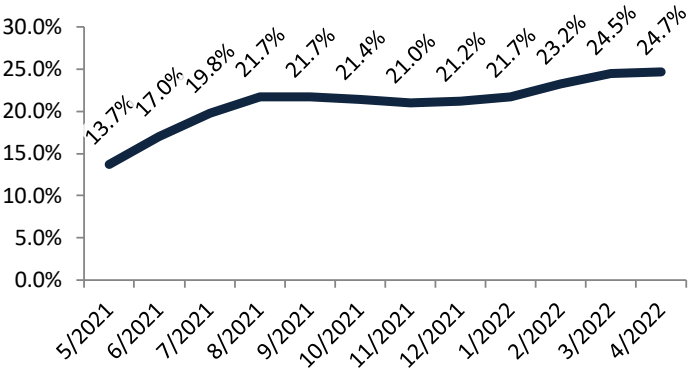
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 712,900	$ 848,900
6/2021	8	$ 734,600	$ 854,800
7/2021	8	$ 756,600	$ 854,100
8/2021	8	$ 773,800	$ 876,800
9/2021	8	$ 785,800	$ 871,600
10/2021	8	$ 791,400	$ 858,700
11/2021	7	$ 795,300	$ 847,200
12/2021	7	$ 800,500	$ 854,200
1/2022	7	$ 811,900	$ 855,700
2/2022	7	$ 829,300	$ 812,200
3/2022	6	$ 848,600	$ 781,300
4/2022	4	$ 861,700	$ 714,400



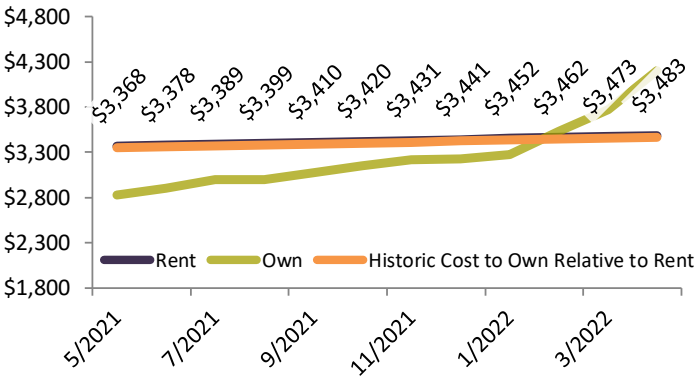
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-15.5%	$ 712,900	13.7%
6/2021	-13.5%	$ 734,600	17.0%
7/2021	-10.9%	$ 756,600	19.8%
8/2021	-11.2%	$ 773,800	21.7%
9/2021	-9.3%	$ 785,800	21.7%
10/2021	-7.3%	$ 791,400	21.4%
11/2021	-5.6%	$ 795,300	21.0%
12/2021	-5.8%	$ 800,500	21.2%
1/2022	-4.6%	$ 811,900	21.7%
2/2022	2.6%	$ 829,300	23.2%
3/2022	9.1%	$ 848,600	24.5%
4/2022	21.1%	$ 861,700	24.7%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,368	$ 2,828
6/2021	3.7%	$ 3,378	$ 2,903
7/2021	3.7%	$ 3,389	$ 3,002
8/2021	3.7%	$ 3,399	$ 3,000
9/2021	3.7%	$ 3,410	$ 3,074
10/2021	3.7%	$ 3,420	$ 3,152
11/2021	3.7%	$ 3,431	$ 3,220
12/2021	3.7%	$ 3,441	$ 3,225
1/2022	3.7%	$ 3,452	$ 3,275
2/2022	3.7%	$ 3,462	$ 3,535
3/2022	3.7%	$ 3,473	$ 3,771
4/2022	3.7%	$ 3,483	$ 4,201

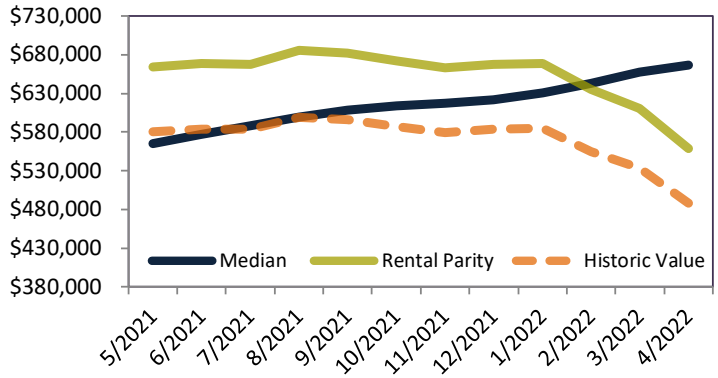


93015 Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.6% discount. Today's premium is 19.4%. This market is 32.0% overvalued.
Median home price is $666,500. Prices rose 20.5% year-over-year.
Monthly cost of ownership is $3,249, and rents average $2,723, making owning $525 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.9%.
Market rating = 3

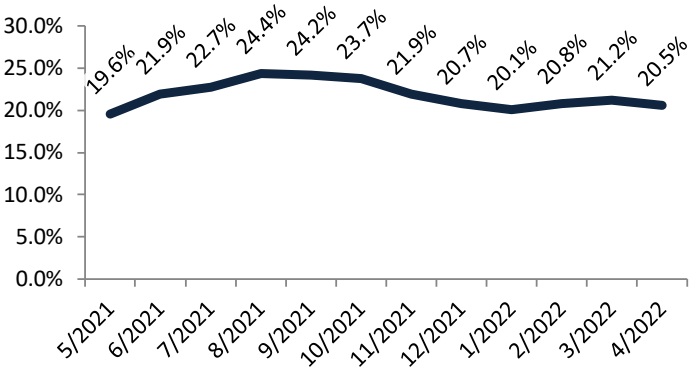
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 565,000	$ 663,800
6/2021	7	$ 577,200	$ 668,400
7/2021	7	$ 587,700	$ 667,900
8/2021	7	$ 599,500	$ 685,600
9/2021	7	$ 608,500	$ 681,600
10/2021	7	$ 613,300	$ 671,500
11/2021	7	$ 617,100	$ 662,500
12/2021	7	$ 621,200	$ 667,900
1/2022	7	$ 630,300	$ 669,100
2/2022	6	$ 643,400	$ 635,000
3/2022	5	$ 657,700	$ 610,900
4/2022	3	$ 666,500	$ 558,600



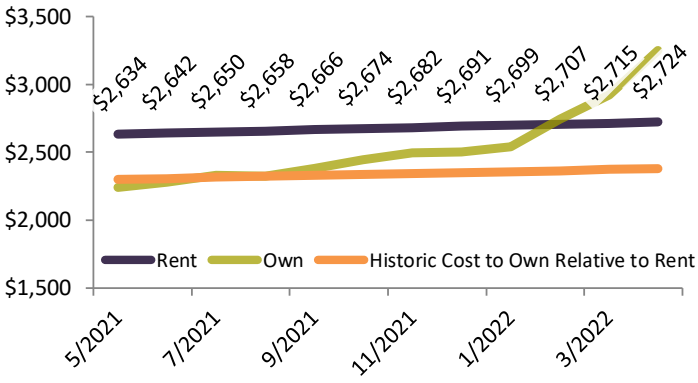
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-2.2%	$ 565,000	19.6%
6/2021	-1.0%	$ 577,200	21.9%
7/2021	0.6%	$ 587,700	22.7%
8/2021	0.1%	$ 599,500	24.4%
9/2021	1.9%	$ 608,500	24.2%
10/2021	4.0%	$ 613,300	23.7%
11/2021	5.8%	$ 617,100	21.9%
12/2021	5.6%	$ 621,200	20.7%
1/2022	6.8%	$ 630,300	20.1%
2/2022	14.0%	$ 643,400	20.8%
3/2022	20.3%	$ 657,700	21.2%
4/2022	***32.0%***	$ 666,500	20.5%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,634	$ 2,241
6/2021	3.7%	$ 2,642	$ 2,281
7/2021	3.7%	$ 2,650	$ 2,332
8/2021	3.7%	$ 2,658	$ 2,324
9/2021	3.7%	$ 2,666	$ 2,380
10/2021	3.7%	$ 2,674	$ 2,442
11/2021	3.7%	$ 2,682	$ 2,499
12/2021	3.7%	$ 2,691	$ 2,502
1/2022	3.7%	$ 2,699	$ 2,542
2/2022	3.7%	$ 2,707	$ 2,743
3/2022	3.7%	$ 2,715	$ 2,923
4/2022	3.7%	$ 2,724	$ 3,250

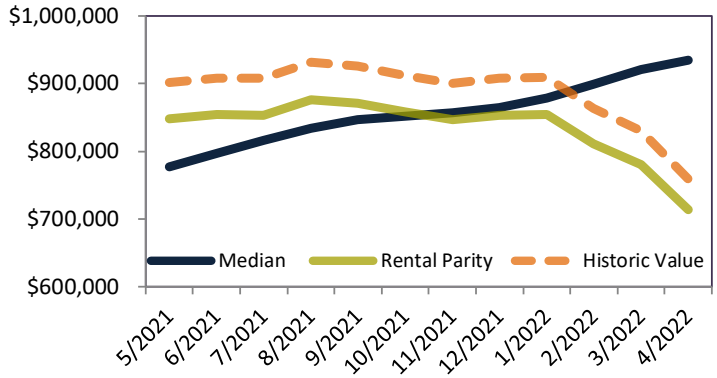


93021 Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.3% premium. Today's premium is 30.9%. This market is 24.6% overvalued.
Median home price is $934,700. Prices rose 23.3% year-over-year.
Monthly cost of ownership is $4,557, and rents average $3,480, making owning $1,076 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.6%.
Market rating = 4

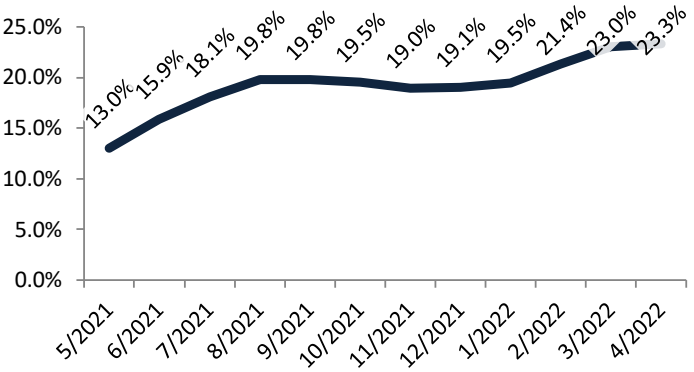
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	9	$ 777,100	$ 848,300
6/2021	8	$ 797,300	$ 854,200
7/2021	8	$ 816,700	$ 853,600
8/2021	8	$ 834,300	$ 876,200
9/2021	8	$ 846,200	$ 871,000
10/2021	7	$ 852,500	$ 858,100
11/2021	7	$ 857,400	$ 846,600
12/2021	7	$ 864,700	$ 853,500
1/2022	7	$ 878,400	$ 855,000
2/2022	7	$ 898,900	$ 811,500
3/2022	6	$ 921,100	$ 780,700
4/2022	4	$ 934,700	$ 713,800



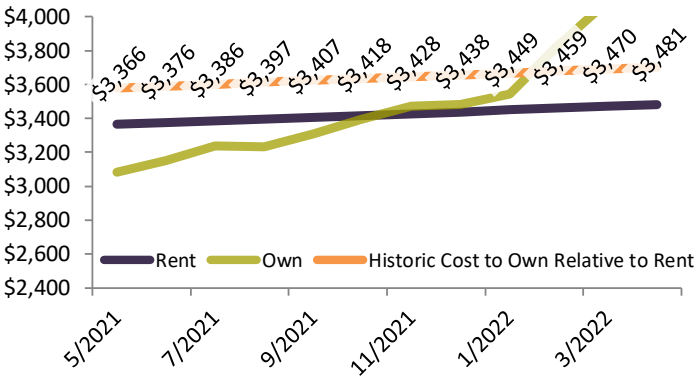
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-14.7%	$ 777,100	13.0%
6/2021	-13.0%	$ 797,300	15.9%
7/2021	-10.7%	$ 816,700	18.1%
8/2021	-11.1%	$ 834,300	19.8%
9/2021	-9.2%	$ 846,200	19.8%
10/2021	-7.0%	$ 852,500	19.5%
11/2021	-5.1%	$ 857,400	19.0%
12/2021	-5.0%	$ 864,700	19.1%
1/2022	-3.6%	$ 878,400	19.5%
2/2022	4.4%	$ 898,900	21.4%
3/2022	11.7%	$ 921,100	23.0%
4/2022	***24.6%***	$ 934,700	23.3%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,366	$ 3,083
6/2021	3.7%	$ 3,376	$ 3,151
7/2021	3.7%	$ 3,386	$ 3,240
8/2021	3.7%	$ 3,397	$ 3,234
9/2021	3.7%	$ 3,407	$ 3,310
10/2021	3.7%	$ 3,418	$ 3,395
11/2021	3.7%	$ 3,428	$ 3,472
12/2021	3.7%	$ 3,438	$ 3,483
1/2022	3.7%	$ 3,449	$ 3,543
2/2022	3.7%	$ 3,459	$ 3,832
3/2022	3.7%	$ 3,470	$ 4,094
4/2022	3.7%	$ 3,481	$ 4,557

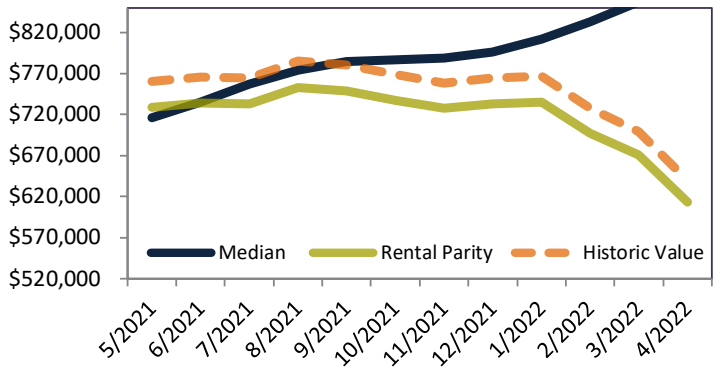


93022 Housing Market Value & Trends Update

Historically, properties in this market sell at a 4.3% premium. Today's premium is 42.0%. This market is 37.7% overvalued.
Median home price is $870,800. Prices rose 24.8% year-over-year.
Monthly cost of ownership is $4,245, and rents average $2,991, making owning $1,254 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

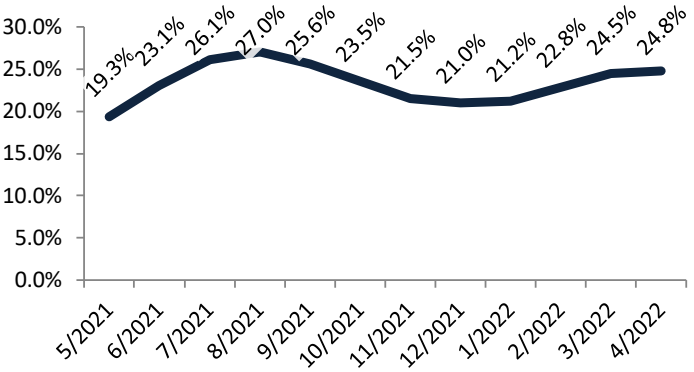
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 716,200	$ 729,000
6/2021	7	$ 735,600	$ 734,100
7/2021	7	$ 757,300	$ 733,500
8/2021	7	$ 774,000	$ 753,000
9/2021	7	$ 784,400	$ 748,500
10/2021	7	$ 786,700	$ 737,400
11/2021	7	$ 789,200	$ 727,500
12/2021	7	$ 796,000	$ 733,400
1/2022	7	$ 812,000	$ 734,800
2/2022	5	$ 833,400	$ 697,400
3/2022	4	$ 857,500	$ 670,900
4/2022	2	$ 870,800	$ 613,400



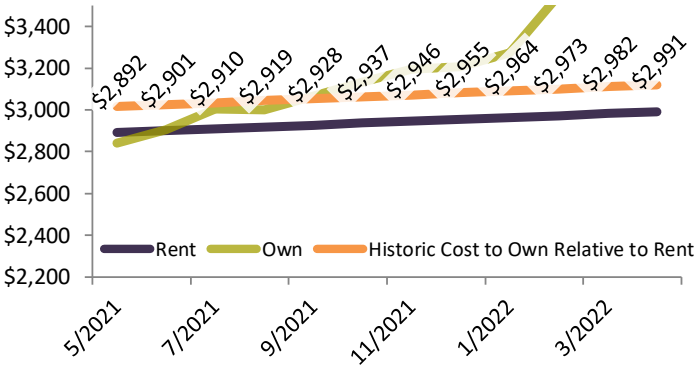
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-6.1%	$ 716,200	19.3%
6/2021	-4.1%	$ 735,600	23.1%
7/2021	-1.1%	$ 757,300	26.1%
8/2021	-1.5%	$ 774,000	27.0%
9/2021	0.5%	$ 784,400	25.6%
10/2021	2.4%	$ 786,700	23.5%
11/2021	4.2%	$ 789,200	21.5%
12/2021	4.2%	$ 796,000	21.0%
1/2022	6.2%	$ 812,000	21.2%
2/2022	15.2%	$ 833,400	22.8%
3/2022	23.5%	$ 857,500	24.5%
4/2022	***37.7%***	$ 870,800	24.8%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,892	$ 2,841
6/2021	3.7%	$ 2,901	$ 2,907
7/2021	3.7%	$ 2,910	$ 3,004
8/2021	3.7%	$ 2,919	$ 3,000
9/2021	3.7%	$ 2,928	$ 3,068
10/2021	3.7%	$ 2,937	$ 3,133
11/2021	3.7%	$ 2,946	$ 3,195
12/2021	3.7%	$ 2,955	$ 3,207
1/2022	3.7%	$ 2,964	$ 3,275
2/2022	3.7%	$ 2,973	$ 3,552
3/2022	3.7%	$ 2,982	$ 3,811
4/2022	3.7%	$ 2,991	$ 4,246

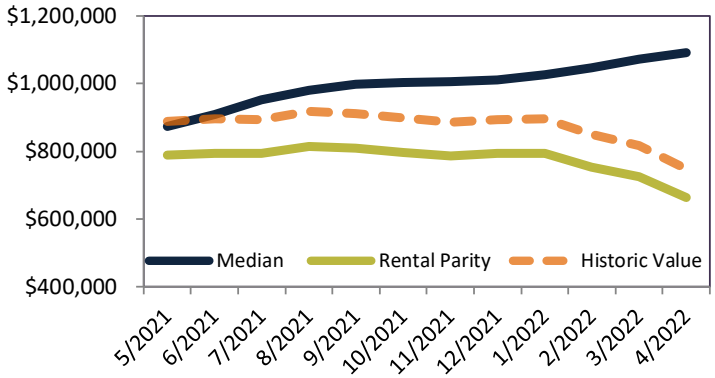


93023 Housing Market Value & Trends Update

Historically, properties in this market sell at a 12.7% premium. Today's premium is 64.5%. This market is 51.8% overvalued.
Median home price is $1,091,600. Prices rose 29.7% year-over-year.
Monthly cost of ownership is $5,322, and rents average $3,235, making owning $2,087 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

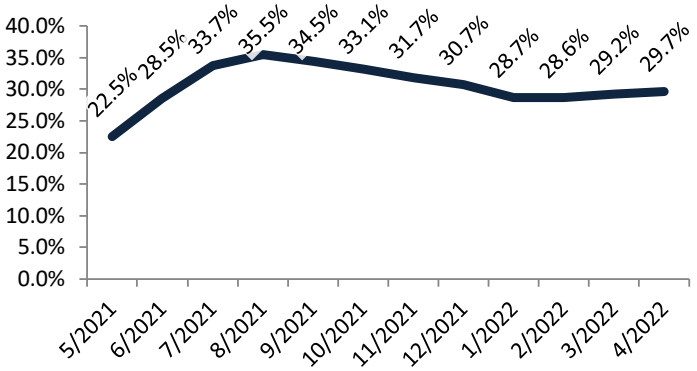
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 873,600	$ 788,500
6/2021	7	$ 909,900	$ 794,000
7/2021	6	$ 951,500	$ 793,400
8/2021	6	$ 981,000	$ 814,400
9/2021	6	$ 998,600	$ 809,500
10/2021	6	$1,003,100	$ 797,500
11/2021	5	$1,005,500	$ 786,800
12/2021	5	$1,012,200	$ 793,200
1/2022	5	$1,025,200	$ 794,700
2/2022	4	$1,046,200	$ 754,300
3/2022	2	$1,072,400	$ 725,700
4/2022	***1***	$1,091,600	$ 663,500



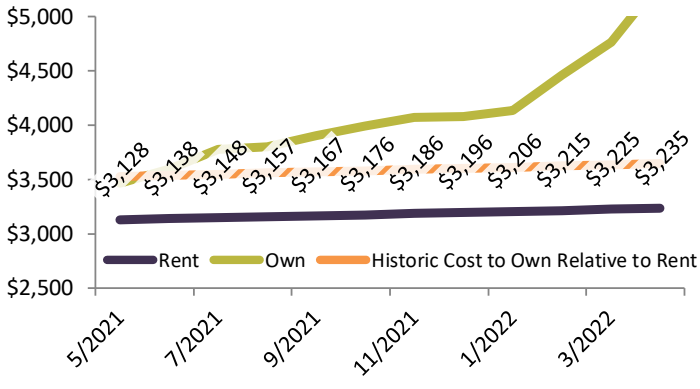
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-1.9%	$ 873,600	22.5%
6/2021	1.9%	$ 909,900	28.5%
7/2021	7.2%	$ 951,500	33.7%
8/2021	7.7%	$ 981,000	35.5%
9/2021	10.6%	$ 998,600	34.5%
10/2021	13.0%	$1,003,100	33.1%
11/2021	15.1%	$1,005,500	31.7%
12/2021	14.9%	$1,012,200	30.7%
1/2022	16.3%	$1,025,200	28.7%
2/2022	***26.0%***	$1,046,200	28.6%
3/2022	***35.0%***	$1,072,400	29.2%
4/2022	***51.8%***	$1,091,600	29.7%



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

Date	% Change	Rent	Own
5/2021	3.8%	$ 3,128	$ 3,466
6/2021	3.8%	$ 3,138	$ 3,596
7/2021	3.7%	$ 3,148	$ 3,775
8/2021	3.7%	$ 3,157	$ 3,803
9/2021	3.7%	$ 3,167	$ 3,906
10/2021	3.7%	$ 3,176	$ 3,995
11/2021	3.7%	$ 3,186	$ 4,071
12/2021	3.7%	$ 3,196	$ 4,078
1/2022	3.7%	$ 3,206	$ 4,135
2/2022	3.7%	$ 3,215	$ 4,460
3/2022	3.7%	$ 3,225	$ 4,766
4/2022	3.7%	$ 3,235	$ 5,322

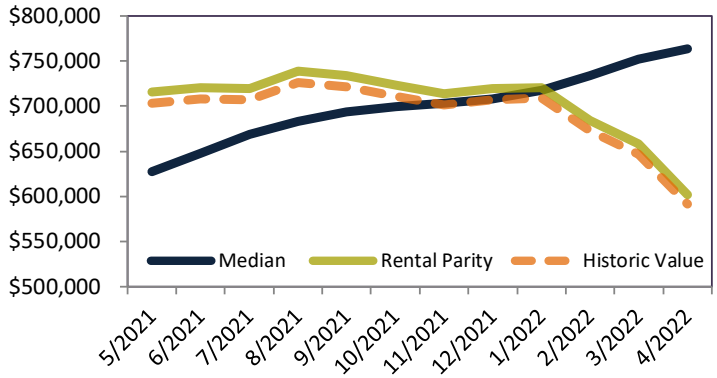


93030 Housing Market Value & Trends Update

Historically, properties in this market sell at a -1.7% discount. Today's premium is 26.9%. This market is 28.6% overvalued.
Median home price is $763,600. Prices rose 25.6% year-over-year.
Monthly cost of ownership is $3,723, and rents average $2,935, making owning $787 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 3

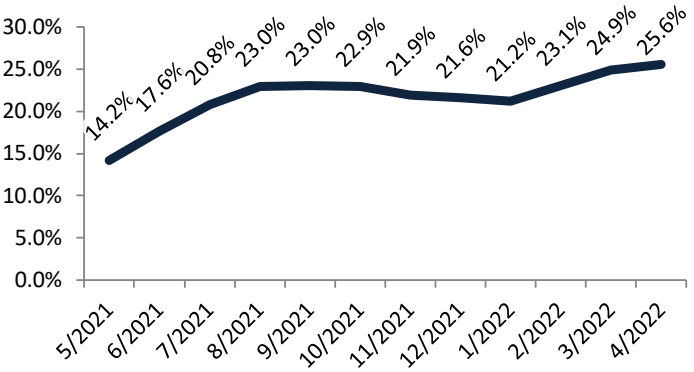
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 627,500	$ 715,400
6/2021	8	$ 648,200	$ 720,300
7/2021	7	$ 668,400	$ 719,700
8/2021	7	$ 682,900	$ 738,900
9/2021	7	$ 693,700	$ 734,400
10/2021	7	$ 699,400	$ 723,600
11/2021	7	$ 703,100	$ 713,900
12/2021	7	$ 708,100	$ 719,700
1/2022	7	$ 717,900	$ 721,000
2/2022	6	$ 734,400	$ 684,300
3/2022	5	$ 751,700	$ 658,400
4/2022	3	$ 763,600	$ 601,900



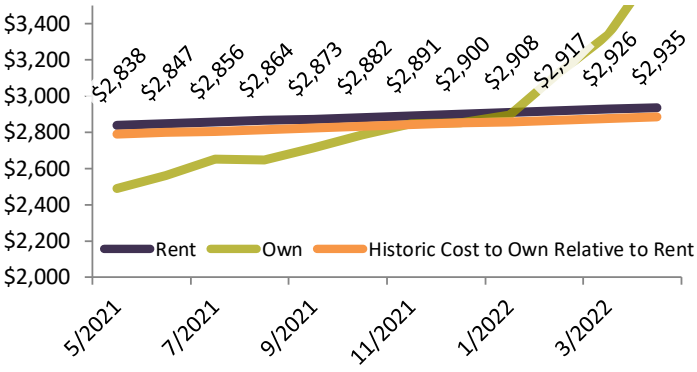
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-10.6%	$ 627,500	14.2%
6/2021	-8.3%	$ 648,200	17.6%
7/2021	-5.4%	$ 668,400	20.8%
8/2021	-5.9%	$ 682,900	23.0%
9/2021	-3.8%	$ 693,700	23.0%
10/2021	-1.6%	$ 699,400	22.9%
11/2021	0.2%	$ 703,100	21.9%
12/2021	0.1%	$ 708,100	21.6%
1/2022	1.3%	$ 717,900	21.2%
2/2022	9.0%	$ 734,400	23.1%
3/2022	15.9%	$ 751,700	24.9%
4/2022	***28.6%***	$ 763,600	25.6%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,838	$ 2,489
6/2021	3.7%	$ 2,847	$ 2,562
7/2021	3.7%	$ 2,856	$ 2,652
8/2021	3.7%	$ 2,864	$ 2,647
9/2021	3.7%	$ 2,873	$ 2,713
10/2021	3.7%	$ 2,882	$ 2,785
11/2021	3.7%	$ 2,891	$ 2,847
12/2021	3.7%	$ 2,900	$ 2,853
1/2022	3.7%	$ 2,908	$ 2,896
2/2022	3.7%	$ 2,917	$ 3,130
3/2022	3.7%	$ 2,926	$ 3,341
4/2022	3.7%	$ 2,935	$ 3,723

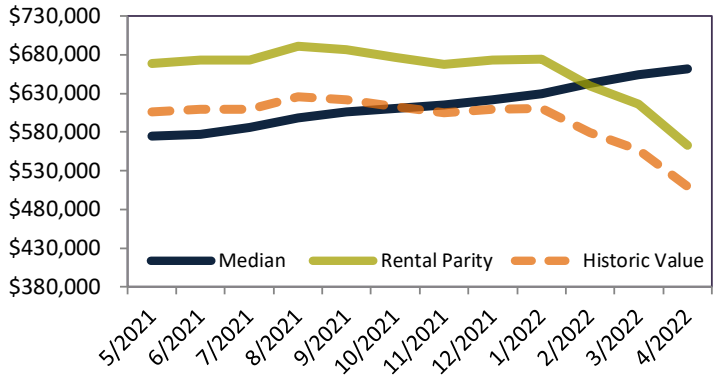


93033 Housing Market Value & Trends Update

Historically, properties in this market sell at a -9.5% discount. Today's premium is 17.5%. This market is 27.0% overvalued.
Median home price is $661,600. Prices rose 15.9% year-over-year.
Monthly cost of ownership is $3,225, and rents average $2,744, making owning $481 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.0%.
Market rating = 4

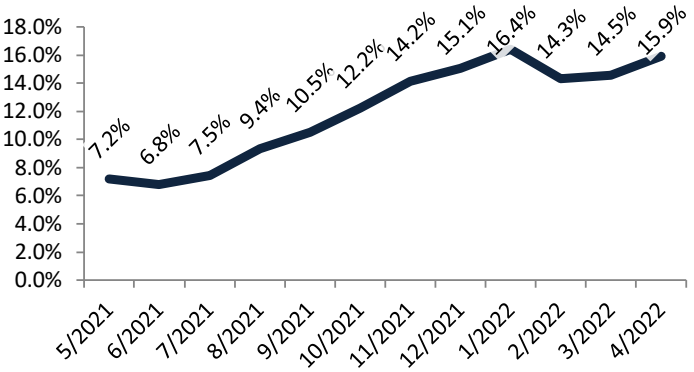
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 574,700	$ 668,800
6/2021	8	$ 577,100	$ 673,500
7/2021	7	$ 585,800	$ 673,000
8/2021	7	$ 597,800	$ 690,900
9/2021	7	$ 606,100	$ 686,800
10/2021	7	$ 610,700	$ 676,600
11/2021	7	$ 615,500	$ 667,500
12/2021	7	$ 621,400	$ 673,000
1/2022	7	$ 630,000	$ 674,200
2/2022	6	$ 642,600	$ 639,900
3/2022	5	$ 654,600	$ 615,600
4/2022	4	$ 661,600	$ 562,800



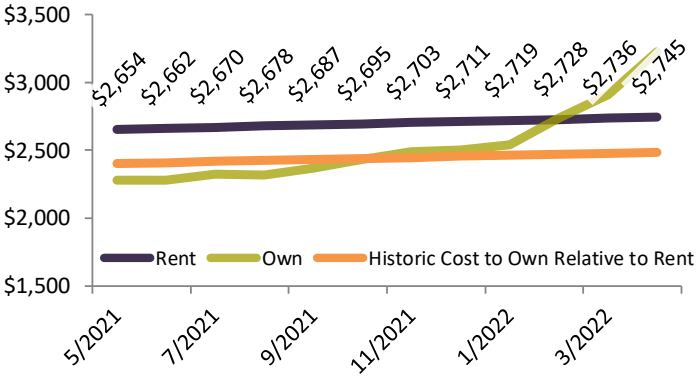
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-4.6%	$ 574,700	7.2%
6/2021	-4.9%	$ 577,100	6.8%
7/2021	-3.5%	$ 585,800	7.5%
8/2021	-4.0%	$ 597,800	9.4%
9/2021	-2.3%	$ 606,100	10.5%
10/2021	-0.3%	$ 610,700	12.2%
11/2021	1.7%	$ 615,500	14.2%
12/2021	1.8%	$ 621,400	15.1%
1/2022	2.9%	$ 630,000	16.4%
2/2022	9.9%	$ 642,600	14.3%
3/2022	15.8%	$ 654,600	14.5%
4/2022	***27.0%***	$ 661,600	15.9%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,654	$ 2,280
6/2021	3.7%	$ 2,662	$ 2,281
7/2021	3.7%	$ 2,670	$ 2,324
8/2021	3.7%	$ 2,678	$ 2,317
9/2021	3.7%	$ 2,687	$ 2,371
10/2021	3.7%	$ 2,695	$ 2,432
11/2021	3.7%	$ 2,703	$ 2,492
12/2021	3.7%	$ 2,711	$ 2,503
1/2022	3.7%	$ 2,719	$ 2,541
2/2022	3.7%	$ 2,728	$ 2,739
3/2022	3.7%	$ 2,736	$ 2,909
4/2022	3.7%	$ 2,745	$ 3,226

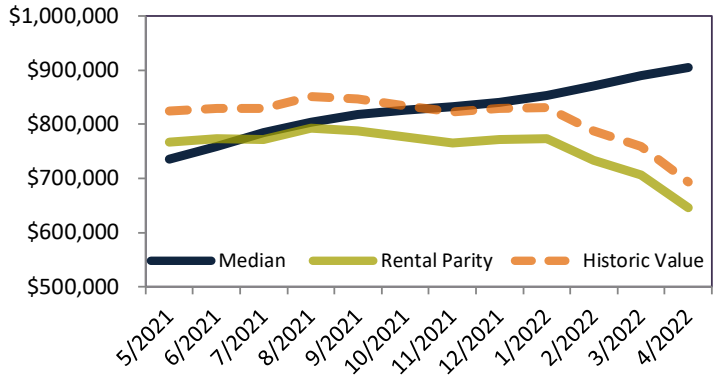


93035 Housing Market Value & Trends Update

Historically, properties in this market sell at a 7.4% premium. Today's premium is 40.1%. This market is 32.7% overvalued.
Median home price is $904,800. Prices rose 26.9% year-over-year.
Monthly cost of ownership is $4,411, and rents average $3,149, making owning $1,262 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

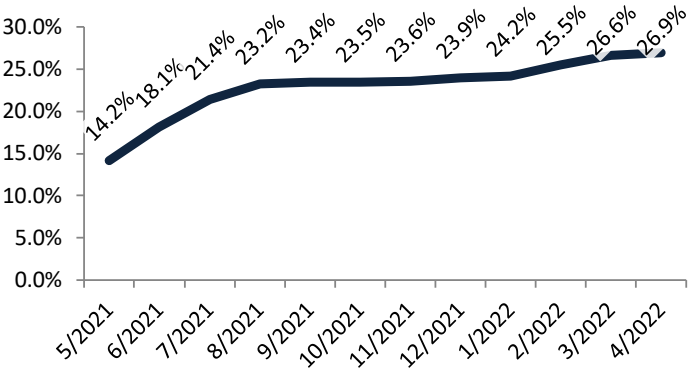
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 735,600	$ 767,600
6/2021	8	$ 759,700	$ 772,900
7/2021	7	$ 784,400	$ 772,300
8/2021	7	$ 804,000	$ 792,800
9/2021	7	$ 818,100	$ 788,100
10/2021	7	$ 826,200	$ 776,400
11/2021	7	$ 832,400	$ 766,000
12/2021	7	$ 840,400	$ 772,300
1/2022	7	$ 852,600	$ 773,600
2/2022	6	$ 870,600	$ 734,300
3/2022	5	$ 890,000	$ 706,400
4/2022	3	$ 904,800	$ 645,900



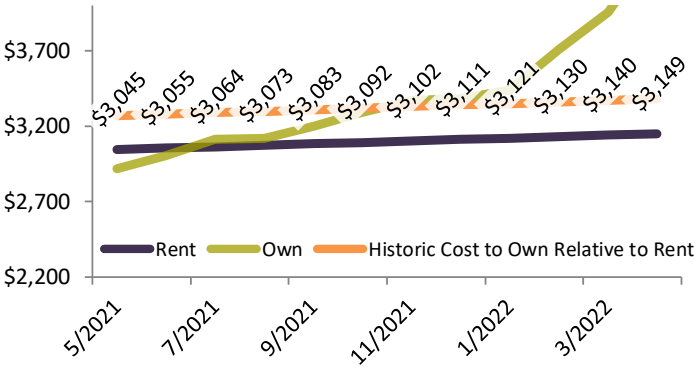
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-11.5%	$ 735,600	14.2%
6/2021	-9.1%	$ 759,700	18.1%
7/2021	-5.8%	$ 784,400	21.4%
8/2021	-5.9%	$ 804,000	23.2%
9/2021	-3.6%	$ 818,100	23.4%
10/2021	-0.9%	$ 826,200	23.5%
11/2021	1.3%	$ 832,400	23.6%
12/2021	1.5%	$ 840,400	23.9%
1/2022	2.9%	$ 852,600	24.2%
2/2022	11.2%	$ 870,600	25.5%
3/2022	18.6%	$ 890,000	26.6%
4/2022	***32.7%***	$ 904,800	26.9%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,045	$ 2,918
6/2021	3.7%	$ 3,055	$ 3,002
7/2021	3.7%	$ 3,064	$ 3,112
8/2021	3.7%	$ 3,073	$ 3,117
9/2021	3.7%	$ 3,083	$ 3,200
10/2021	3.7%	$ 3,092	$ 3,290
11/2021	3.7%	$ 3,102	$ 3,370
12/2021	3.7%	$ 3,111	$ 3,386
1/2022	3.7%	$ 3,121	$ 3,439
2/2022	3.7%	$ 3,130	$ 3,711
3/2022	3.7%	$ 3,140	$ 3,955
4/2022	3.7%	$ 3,149	$ 4,412

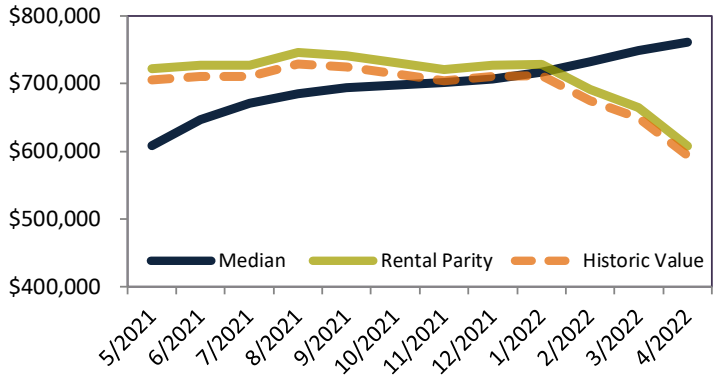


93036 Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.3% discount. Today's premium is 25.2%. This market is 27.5% overvalued.
Median home price is $761,300. Prices rose 26.1% year-over-year.
Monthly cost of ownership is $3,711, and rents average $2,963, making owning $748 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 4

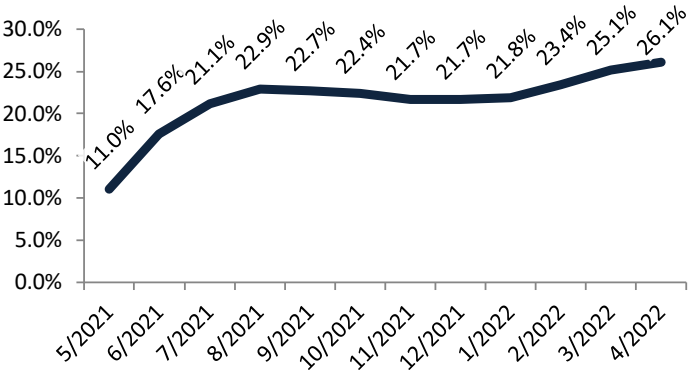
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 608,400	$ 722,400
6/2021	8	$ 647,300	$ 727,300
7/2021	7	$ 670,500	$ 726,800
8/2021	7	$ 684,600	$ 746,100
9/2021	7	$ 693,700	$ 741,600
10/2021	7	$ 698,000	$ 730,700
11/2021	7	$ 701,400	$ 720,900
12/2021	7	$ 706,700	$ 726,800
1/2022	7	$ 717,100	$ 728,100
2/2022	6	$ 732,900	$ 691,000
3/2022	5	$ 749,200	$ 664,800
4/2022	4	$ 761,300	$ 607,800



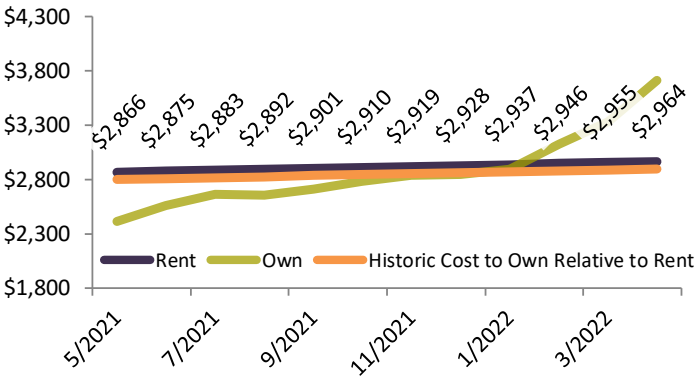
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-13.5%	$ 608,400	11.0%
6/2021	-8.7%	$ 647,300	17.6%
7/2021	-5.5%	$ 670,500	21.1%
8/2021	-6.0%	$ 684,600	22.9%
9/2021	-4.2%	$ 693,700	22.7%
10/2021	-2.2%	$ 698,000	22.4%
11/2021	-0.4%	$ 701,400	21.7%
12/2021	-0.5%	$ 706,700	21.7%
1/2022	0.8%	$ 717,100	21.8%
2/2022	8.3%	$ 732,900	23.4%
3/2022	15.0%	$ 749,200	25.1%
4/2022	***27.5%***	$ 761,300	26.1%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,866	$ 2,414
6/2021	3.7%	$ 2,875	$ 2,558
7/2021	3.7%	$ 2,883	$ 2,660
8/2021	3.7%	$ 2,892	$ 2,654
9/2021	3.7%	$ 2,901	$ 2,713
10/2021	3.7%	$ 2,910	$ 2,780
11/2021	3.7%	$ 2,919	$ 2,840
12/2021	3.7%	$ 2,928	$ 2,847
1/2022	3.7%	$ 2,937	$ 2,892
2/2022	3.7%	$ 2,946	$ 3,124
3/2022	3.7%	$ 2,955	$ 3,330
4/2022	3.7%	$ 2,964	$ 3,712

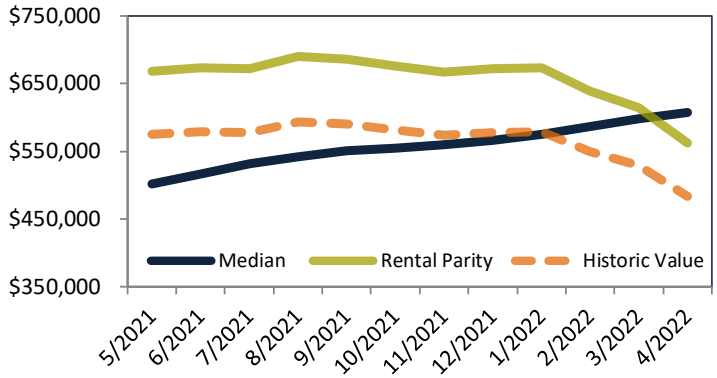


93041 Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.0% discount. Today's premium is 8.0%. This market is 22.0% overvalued.
Median home price is $607,400. Prices rose 24.7% year-over-year.
Monthly cost of ownership is $2,961, and rents average $2,741, making owning $219 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.3%.
Market rating = 4

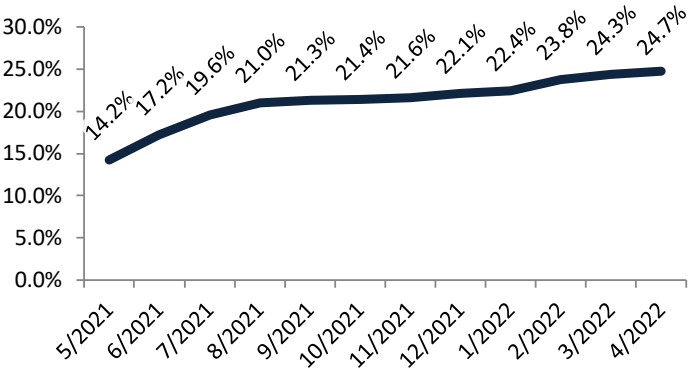
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 501,800	$ 668,200
6/2021	8	$ 516,700	$ 672,800
7/2021	7	$ 531,300	$ 672,300
8/2021	8	$ 542,400	$ 690,200
9/2021	7	$ 550,300	$ 686,100
10/2021	7	$ 555,000	$ 675,900
11/2021	7	$ 559,700	$ 666,800
12/2021	7	$ 565,600	$ 672,300
1/2022	7	$ 574,600	$ 673,500
2/2022	7	$ 586,700	$ 639,200
3/2022	6	$ 598,100	$ 615,000
4/2022	4	$ 607,400	$ 562,300



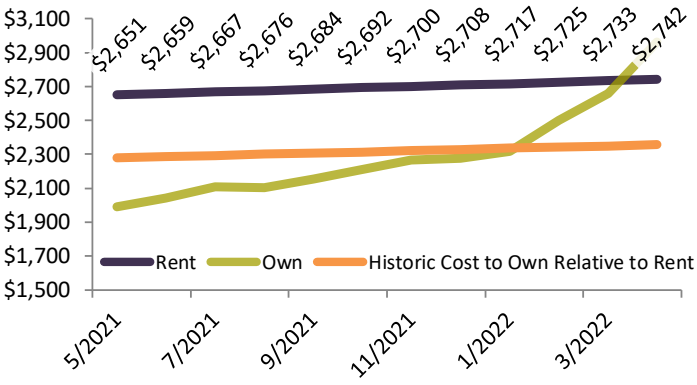
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-10.9%	$ 501,800	14.2%
6/2021	-9.2%	$ 516,700	17.2%
7/2021	-7.0%	$ 531,300	19.6%
8/2021	-7.4%	$ 542,400	21.0%
9/2021	-5.8%	$ 550,300	21.3%
10/2021	-3.9%	$ 555,000	21.4%
11/2021	-2.0%	$ 559,700	21.6%
12/2021	-1.9%	$ 565,600	22.1%
1/2022	-0.7%	$ 574,600	22.4%
2/2022	5.8%	$ 586,700	23.8%
3/2022	11.3%	$ 598,100	24.3%
4/2022	22.0%	$ 607,400	24.7%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,651	$ 1,991
6/2021	3.7%	$ 2,659	$ 2,042
7/2021	3.7%	$ 2,667	$ 2,108
8/2021	3.7%	$ 2,676	$ 2,103
9/2021	3.7%	$ 2,684	$ 2,153
10/2021	3.7%	$ 2,692	$ 2,210
11/2021	3.7%	$ 2,700	$ 2,266
12/2021	3.7%	$ 2,708	$ 2,278
1/2022	3.7%	$ 2,717	$ 2,318
2/2022	3.7%	$ 2,725	$ 2,501
3/2022	3.7%	$ 2,733	$ 2,658
4/2022	3.7%	$ 2,742	$ 2,962

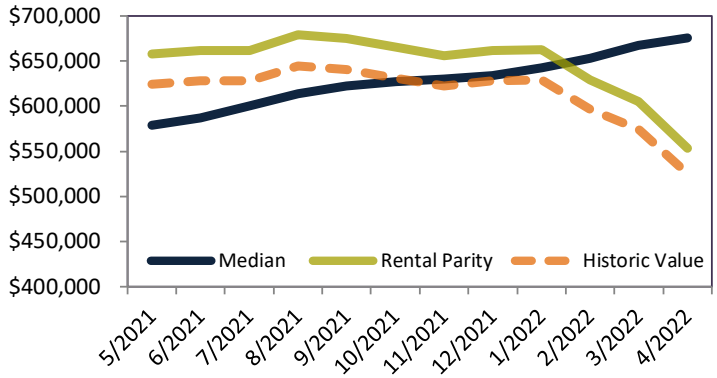


93060 Housing Market Value & Trends Update

Historically, properties in this market sell at a -5.1% discount. Today's premium is 22.1%. This market is 27.2% overvalued.
Median home price is $675,700. Prices rose 18.9% year-over-year.
Monthly cost of ownership is $3,294, and rents average $2,698, making owning $596 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.8%.
Market rating = 4

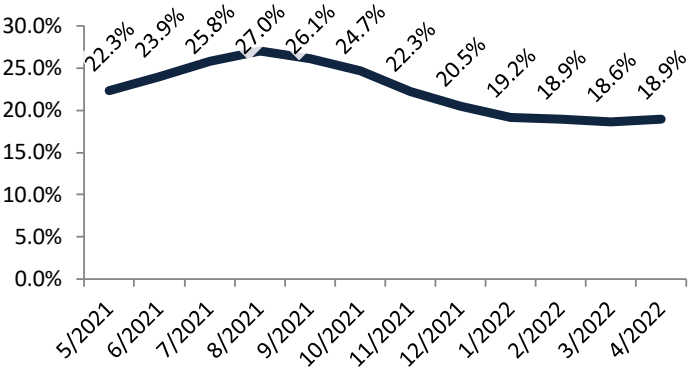
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	7	$ 578,900	$ 657,600
6/2021	7	$ 587,100	$ 662,100
7/2021	7	$ 600,900	$ 661,600
8/2021	7	$ 613,400	$ 679,200
9/2021	7	$ 622,200	$ 675,200
10/2021	7	$ 627,200	$ 665,200
11/2021	7	$ 630,000	$ 656,300
12/2021	7	$ 634,100	$ 661,600
1/2022	7	$ 642,100	$ 662,800
2/2022	6	$ 653,100	$ 629,100
3/2022	5	$ 667,500	$ 605,200
4/2022	4	$ 675,700	$ 553,400



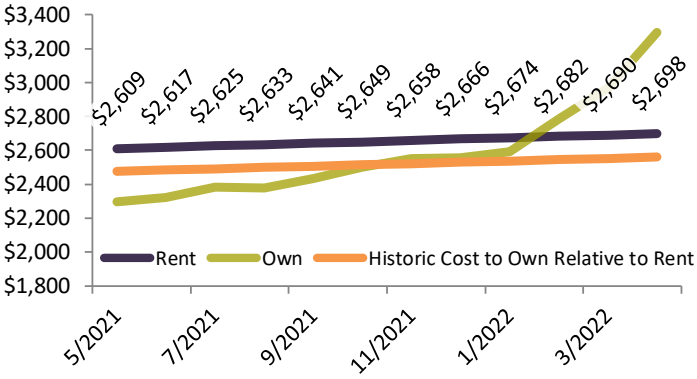
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-6.9%	$ 578,900	22.3%
6/2021	-6.2%	$ 587,100	23.9%
7/2021	-4.1%	$ 600,900	25.8%
8/2021	-4.6%	$ 613,400	27.0%
9/2021	-2.8%	$ 622,200	26.1%
10/2021	-0.6%	$ 627,200	24.7%
11/2021	1.1%	$ 630,000	22.3%
12/2021	0.9%	$ 634,100	20.5%
1/2022	2.0%	$ 642,100	19.2%
2/2022	8.9%	$ 653,100	18.9%
3/2022	15.4%	$ 667,500	18.6%
4/2022	***27.2%***	$ 675,700	18.9%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 2,609	$ 2,297
6/2021	3.7%	$ 2,617	$ 2,320
7/2021	3.7%	$ 2,625	$ 2,384
8/2021	3.7%	$ 2,633	$ 2,378
9/2021	3.7%	$ 2,641	$ 2,434
10/2021	3.7%	$ 2,649	$ 2,498
11/2021	3.7%	$ 2,658	$ 2,551
12/2021	3.7%	$ 2,666	$ 2,554
1/2022	3.7%	$ 2,674	$ 2,590
2/2022	3.7%	$ 2,682	$ 2,784
3/2022	3.7%	$ 2,690	$ 2,967
4/2022	3.7%	$ 2,698	$ 3,295

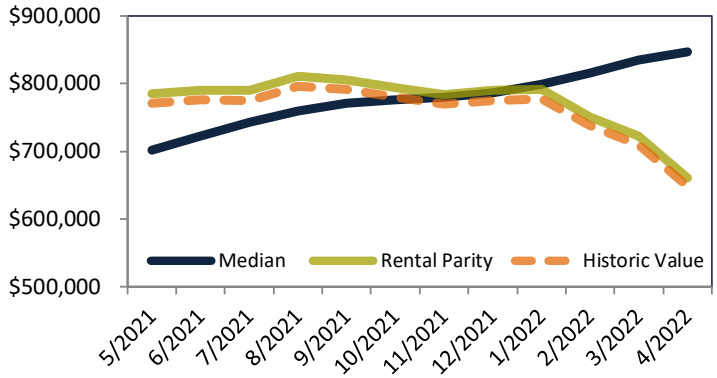


93063 Housing Market Value & Trends Update

Historically, properties in this market sell at a -1.8% discount. Today's premium is 28.2%. This market is 30.0% overvalued.
Median home price is $847,000. Prices rose 24.1% year-over-year.
Monthly cost of ownership is $4,129, and rents average $3,221, making owning $908 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 3

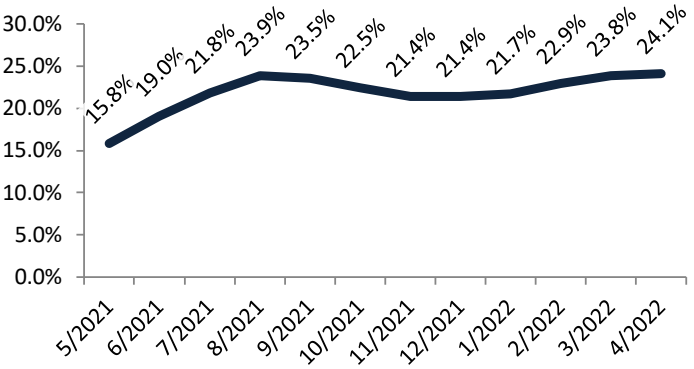
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 701,800	$ 785,100
6/2021	7	$ 722,100	$ 790,500
7/2021	7	$ 743,000	$ 789,900
8/2021	7	$ 760,100	$ 810,900
9/2021	7	$ 771,100	$ 806,100
10/2021	7	$ 776,100	$ 794,100
11/2021	7	$ 779,900	$ 783,500
12/2021	7	$ 786,400	$ 789,900
1/2022	7	$ 798,700	$ 791,300
2/2022	6	$ 816,300	$ 751,100
3/2022	5	$ 834,300	$ 722,600
4/2022	3	$ 847,000	$ 660,600



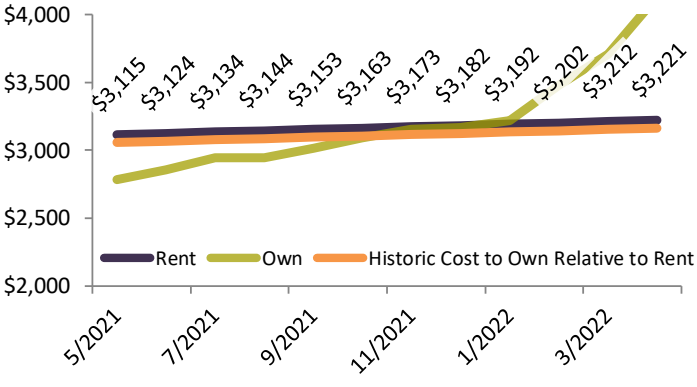
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-8.8%	$ 701,800	15.8%
6/2021	-6.8%	$ 722,100	19.0%
7/2021	-4.1%	$ 743,000	21.8%
8/2021	-4.4%	$ 760,100	23.9%
9/2021	-2.5%	$ 771,100	23.5%
10/2021	-0.4%	$ 776,100	22.5%
11/2021	1.4%	$ 779,900	21.4%
12/2021	1.4%	$ 786,400	21.4%
1/2022	2.8%	$ 798,700	21.7%
2/2022	10.5%	$ 816,300	22.9%
3/2022	17.3%	$ 834,300	23.8%
4/2022	***30.0%***	$ 847,000	24.1%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,115	$ 2,784
6/2021	3.7%	$ 3,124	$ 2,854
7/2021	3.7%	$ 3,134	$ 2,948
8/2021	3.7%	$ 3,144	$ 2,946
9/2021	3.7%	$ 3,153	$ 3,016
10/2021	3.7%	$ 3,163	$ 3,091
11/2021	3.7%	$ 3,173	$ 3,158
12/2021	3.7%	$ 3,182	$ 3,168
1/2022	3.7%	$ 3,192	$ 3,222
2/2022	3.7%	$ 3,202	$ 3,480
3/2022	3.7%	$ 3,212	$ 3,708
4/2022	3.7%	$ 3,221	$ 4,130

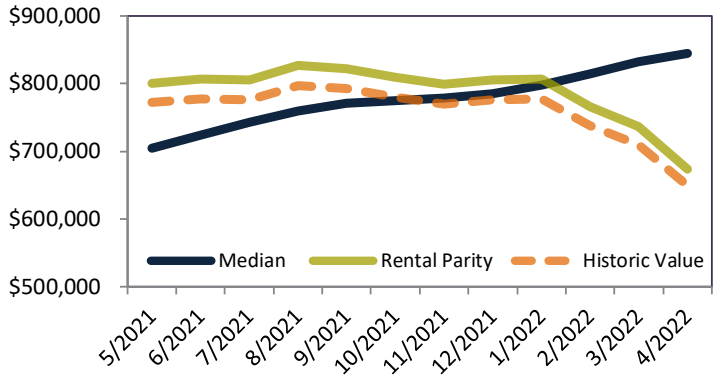


93065 Housing Market Value & Trends Update

Historically, properties in this market sell at a -3.6% discount. Today's premium is 25.4%. This market is 29.0% overvalued.
Median home price is $844,700. Prices rose 23.0% year-over-year.
Monthly cost of ownership is $4,118, and rents average $3,285, making owning $833 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 3

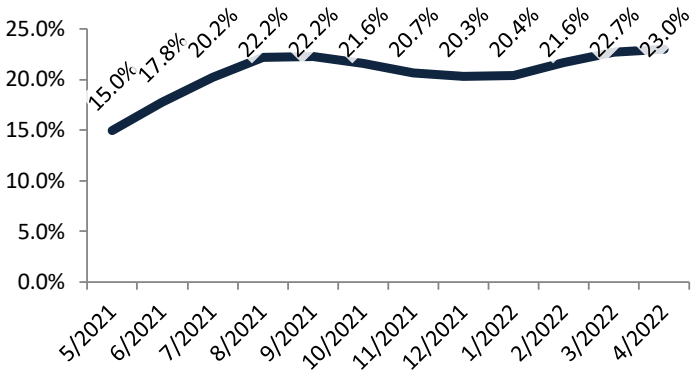
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	8	$ 704,600	$ 800,700
6/2021	7	$ 723,800	$ 806,200
7/2021	7	$ 743,200	$ 805,600
8/2021	7	$ 759,600	$ 827,000
9/2021	7	$ 770,600	$ 822,100
10/2021	7	$ 775,400	$ 809,900
11/2021	7	$ 779,300	$ 799,000
12/2021	7	$ 785,400	$ 805,500
1/2022	7	$ 797,500	$ 807,000
2/2022	6	$ 814,900	$ 765,900
3/2022	5	$ 832,500	$ 736,900
4/2022	3	$ 844,700	$ 673,700



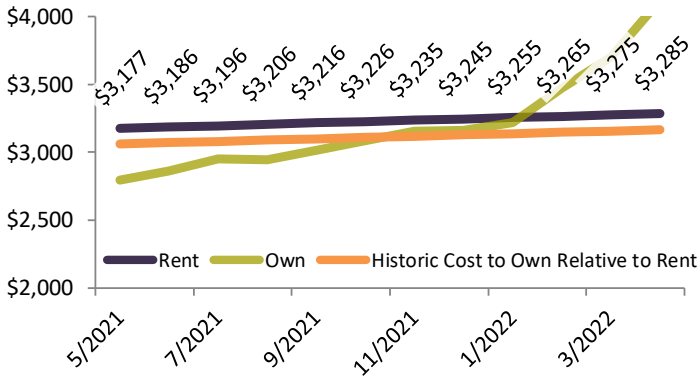
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-8.4%	$ 704,600	15.0%
6/2021	-6.6%	$ 723,800	17.8%
7/2021	-4.1%	$ 743,200	20.2%
8/2021	-4.5%	$ 759,600	22.2%
9/2021	-2.6%	$ 770,600	22.2%
10/2021	-0.6%	$ 775,400	21.6%
11/2021	1.2%	$ 779,300	20.7%
12/2021	1.1%	$ 785,400	20.3%
1/2022	2.4%	$ 797,500	20.4%
2/2022	10.0%	$ 814,900	21.6%
3/2022	16.6%	$ 832,500	22.7%
4/2022	***29.0%***	$ 844,700	23.0%



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

Date	% Change	Rent	Own
5/2021	3.7%	$ 3,177	$ 2,795
6/2021	3.7%	$ 3,186	$ 2,860
7/2021	3.7%	$ 3,196	$ 2,948
8/2021	3.7%	$ 3,206	$ 2,944
9/2021	3.7%	$ 3,216	$ 3,014
10/2021	3.7%	$ 3,226	$ 3,088
11/2021	3.7%	$ 3,235	$ 3,155
12/2021	3.7%	$ 3,245	$ 3,164
1/2022	3.7%	$ 3,255	$ 3,217
2/2022	3.7%	$ 3,265	$ 3,474
3/2022	3.7%	$ 3,275	$ 3,700
4/2022	3.7%	$ 3,285	$ 4,119

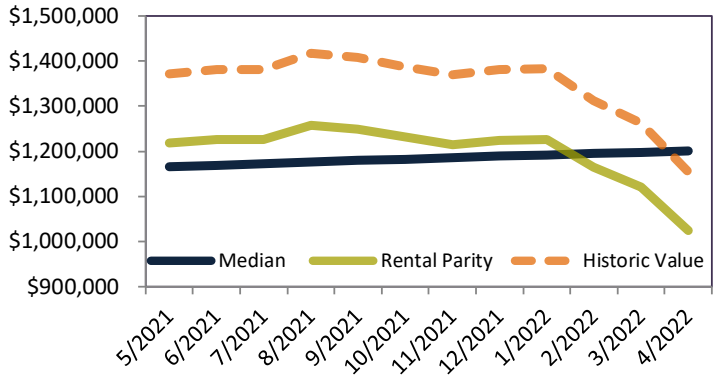


93066 Housing Market Value & Trends Update

Historically, properties in this market sell at a 12.7% premium. Today's premium is 17.2%. This market is 4.5% overvalued.
Median home price is $1,200,900. Prices rose 3.3% year-over-year.
Monthly cost of ownership is $5,855, and rents average $4,995, making owning $859 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.0%.
Market rating = 8

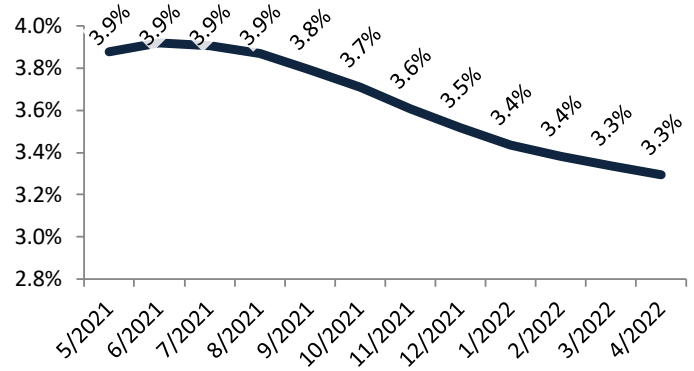
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
5/2021	10	$1,165,900	$1,217,600
6/2021	10	$1,169,300	$1,226,200
7/2021	10	$1,172,700	$1,225,300
8/2021	10	$1,176,100	$1,257,700
9/2021	10	$1,179,400	$1,250,100
10/2021	10	$1,182,600	$1,231,500
11/2021	10	$1,185,800	$1,214,900
12/2021	10	$1,188,900	$1,224,900
1/2022	10	$1,192,000	$1,227,100
2/2022	9	$1,195,000	$1,164,700
3/2022	8	$1,197,900	$1,120,600
4/2022	8	$1,200,900	$1,024,500



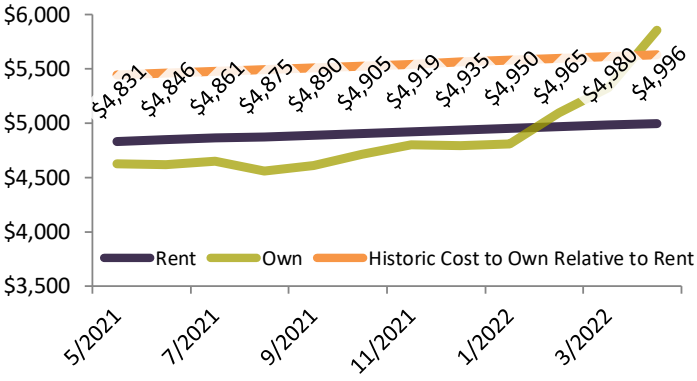
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
5/2021	-16.9%	$1,165,900	3.9%
6/2021	-17.3%	$1,169,300	3.9%
7/2021	-17.0%	$1,172,700	3.9%
8/2021	-19.2%	$1,176,100	3.9%
9/2021	-18.3%	$1,179,400	3.8%
10/2021	-16.7%	$1,182,600	3.7%
11/2021	-15.1%	$1,185,800	3.6%
12/2021	-15.6%	$1,188,900	3.5%
1/2022	-15.6%	$1,192,000	3.4%
2/2022	-10.1%	$1,195,000	3.4%
3/2022	-5.8%	$1,197,900	3.3%
4/2022	4.5%	$1,200,900	3.3%



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

Date	% Change	Rent	Own
5/2021	3.8%	$ 4,831	$ 4,625
6/2021	3.8%	$ 4,846	$ 4,621
7/2021	3.7%	$ 4,861	$ 4,652
8/2021	3.7%	$ 4,875	$ 4,559
9/2021	3.7%	$ 4,890	$ 4,613
10/2021	3.7%	$ 4,905	$ 4,710
11/2021	3.7%	$ 4,919	$ 4,801
12/2021	3.7%	$ 4,935	$ 4,789
1/2022	3.7%	$ 4,950	$ 4,808
2/2022	3.7%	$ 4,965	$ 5,094
3/2022	3.7%	$ 4,980	$ 5,324
4/2022	3.7%	$ 4,996	$ 5,855



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

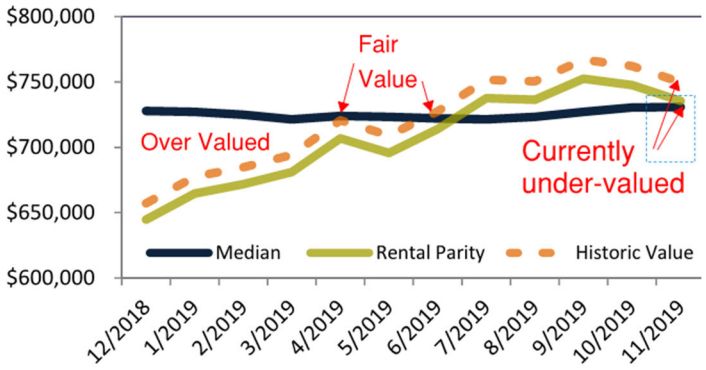
The news overview provides concise descriptions of the facts and conditions in the market. The news overview measures the current premium or discount, compares it to the historic premium or discount, and states whether the market is currently overvalued or undervalued. This is an important measure of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

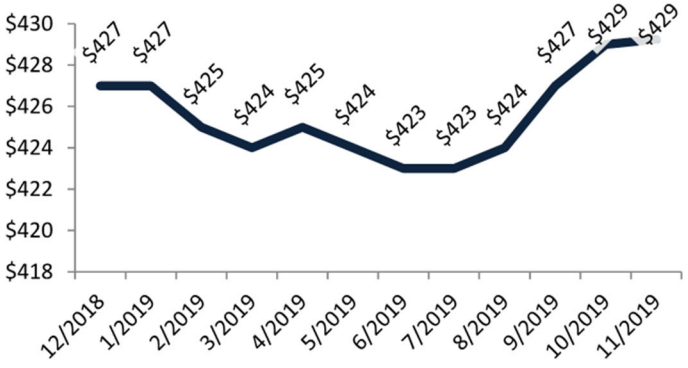
Valuation is more important that price movement. **The best markets trade at a discount to historic value**.

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%

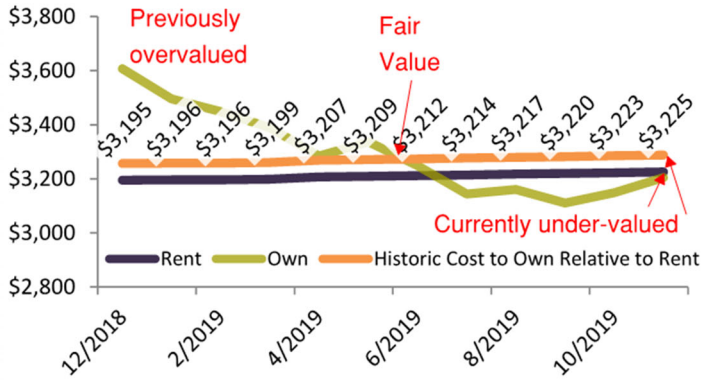


RENTAL RATE AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS

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

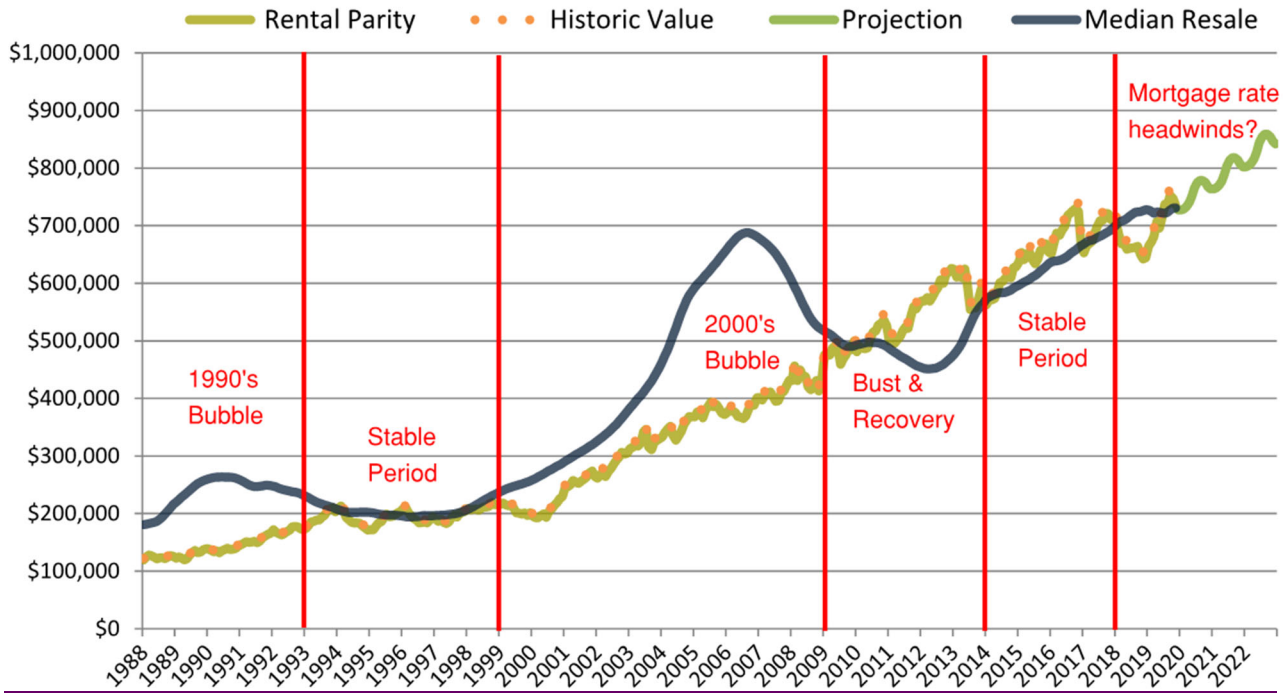


This method of looking at the data is more revealing to those who like to focus on monthly costs rather than purchase price. It reveals how affordable properties are relative to monthly rent, which is what rental parity analysis is all about. The first column of data shows the rate of rent growth over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

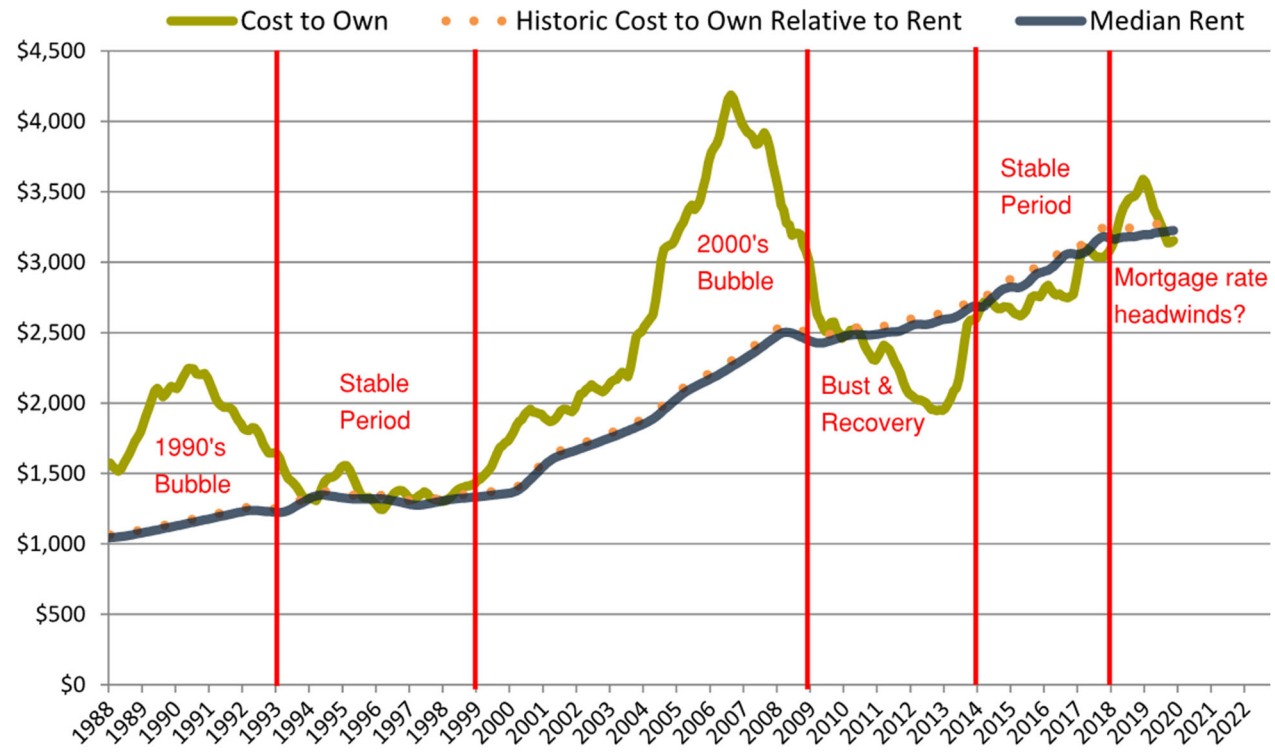
The next page of the report shows two charts: County median home price since January 1988, and County median rent and monthly cost of ownership since January 1988. These charts are designed to put current circumstances in historic context. They answer questions like, “How volatile are prices?” and “How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

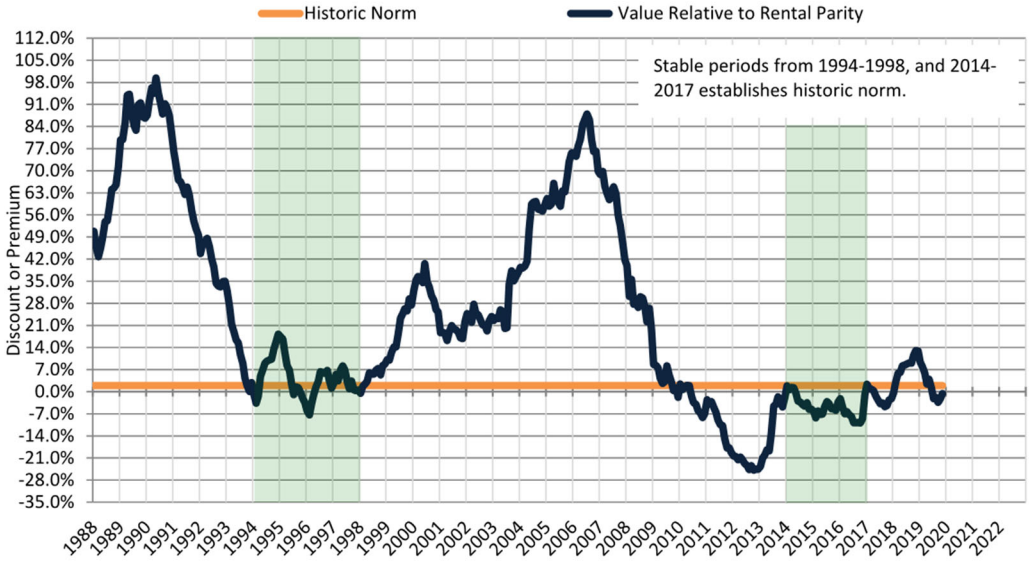


The chart above shows rent and monthly cost of ownership. It looks similar to the rental parity and resale home price chart, as it merely converts that information to a monthly format. For those who have difficulty relating to the large numbers of purchase price, viewing the data in terms of monthly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

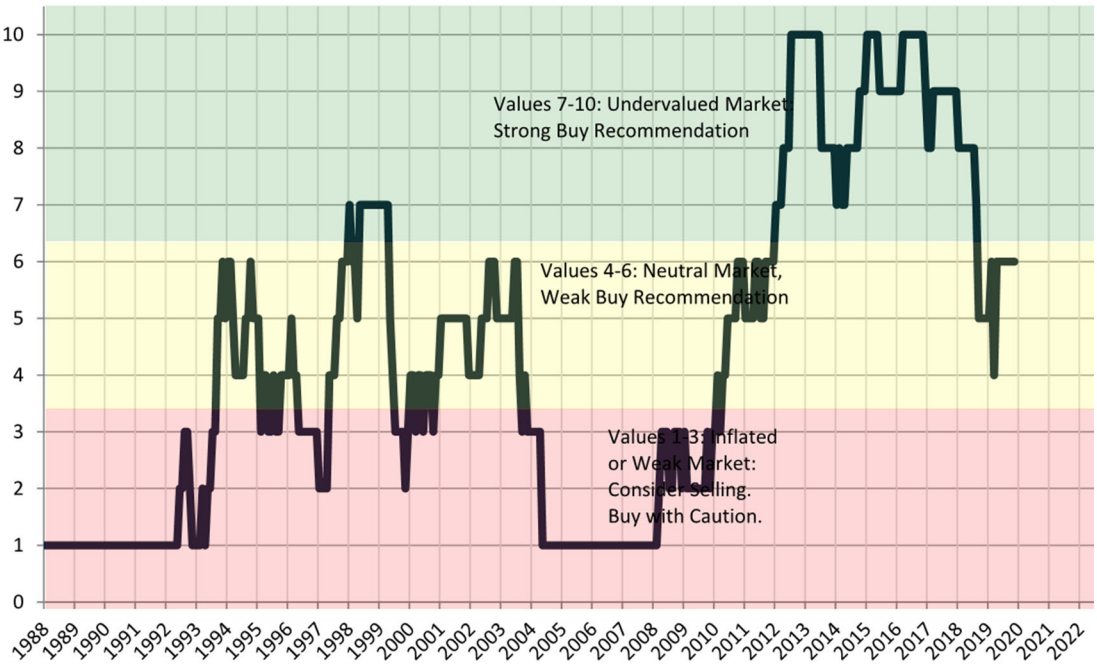
Historic Median Home Price Relative to Rental Parity: Orange County since January 1988



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.