County of Los Angeles

CALIFORNIA August 2023

Rents rose 4.7% year-over-year. The current capitalization rate (rent/price) is 4.0%

HOUSING REPORT

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Los Angeles County Housing Market Value & Trends Update

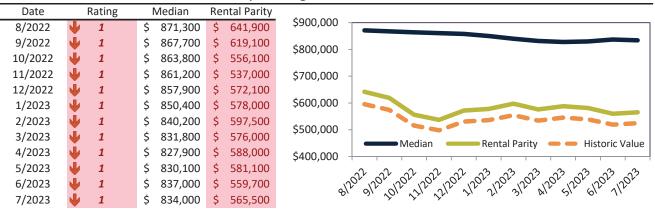
Historically, properties in this market sell at a -7.2% discount. Today's premium is 47.5%. This market is 54.7% overvalued. Median home price is \$834,000. Prices fell 4.4% year-over-year.

Monthly cost of ownership is \$5,082, and rents average \$3,446, making owning \$1,635 per month more costly than renting.

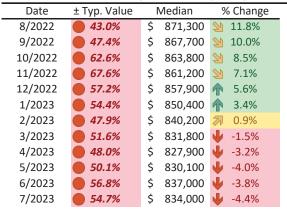
Rents rose 4.7% year-over-year. The current capitalization rate (rent/price) is 4.0%.

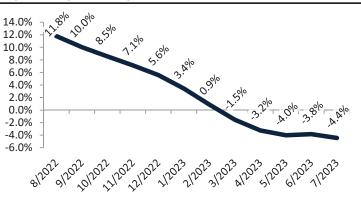
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

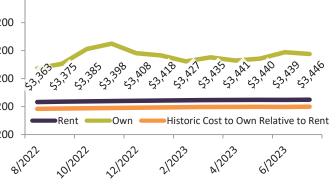


Resale Median and year-over-year percentage change trailing twelve months



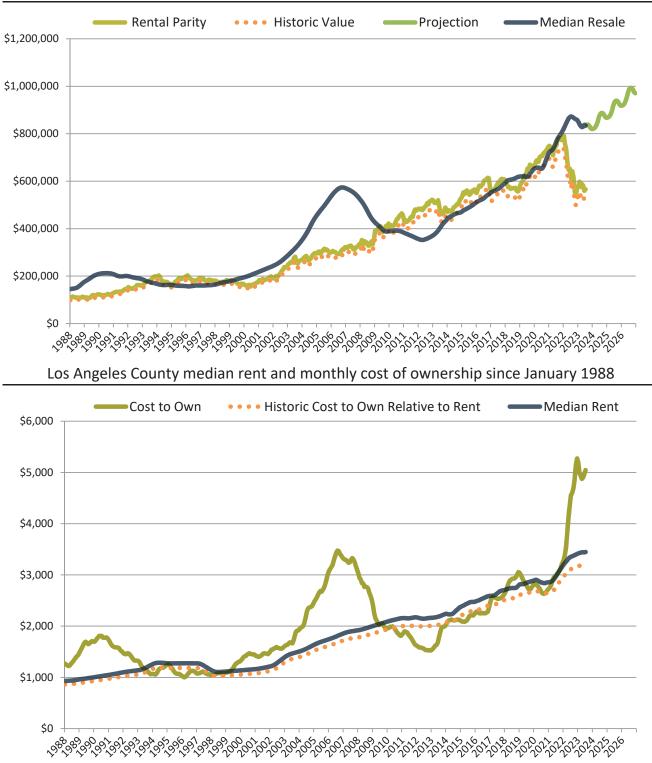


			-		
	Date	% Change	Rent	Own	i.
1	8/2022	🖄 11.9%	\$ 3 <i>,</i> 363	\$ 4,564	
	9/2022	🖄 11.4%	\$ 3 <i>,</i> 375	\$ 4,730	\$6,200 -
	10/2022	20.8%	\$ 3 <i>,</i> 385	\$ 5,258	ćE 200
	11/2022	🖄 10.3%	\$ 3 <i>,</i> 398	\$ 5,449	\$5,200 -
	12/2022	9.6%	\$ 3,408	\$ 5,110	\$4,200 - 30 - 30 - 30 - 30 - 30 - 30 - 30 -
	1/2023	8.9%	\$ 3,418	\$ 5,029	نړې ^د ېږې وروي- \$4,200
	2/2023	🖄 8.2%	\$ 3,427	\$ 4,819	\$3,200 -
	3/2023	2 7.5%	\$ 3,435	\$ 4,960	Rent •
	4/2023	6.8%	\$ 3,441	\$ 4,845	\$2,200
	5/2023	6.0%	\$ 3,440	\$ 4,914	ar ar
	6/2023	1.2%	\$ 3,439	\$ 5,142	8/2022 20/2022
	7/2023	4 .7%	\$ 3,446	\$ 5,082	Ŷ



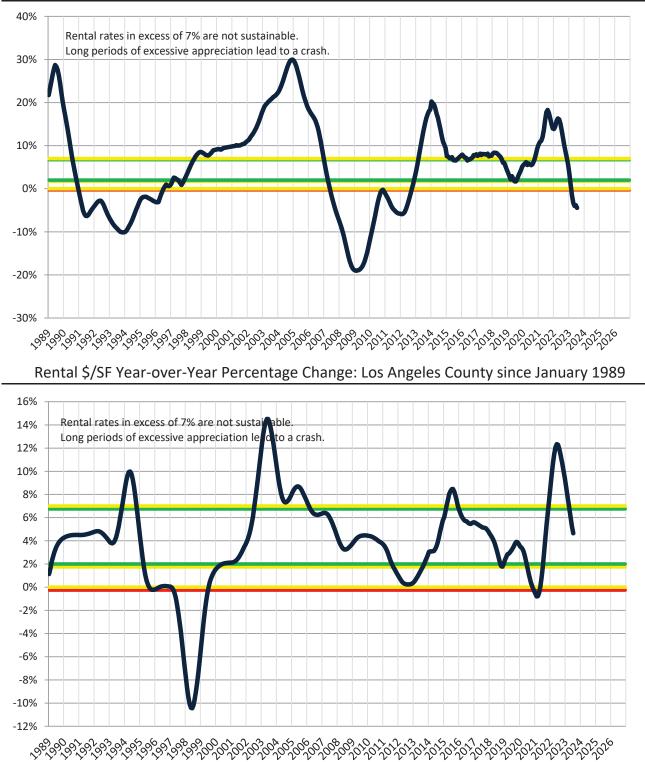
Resale Market Value and Trends

Los Angeles County median home price since January 1988



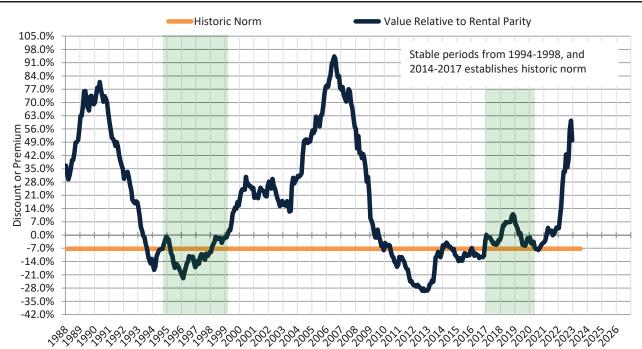
Resale Market Value and Trends

Resale \$/SF Year-over-Year Percentage Change: Los Angeles County since January 1989

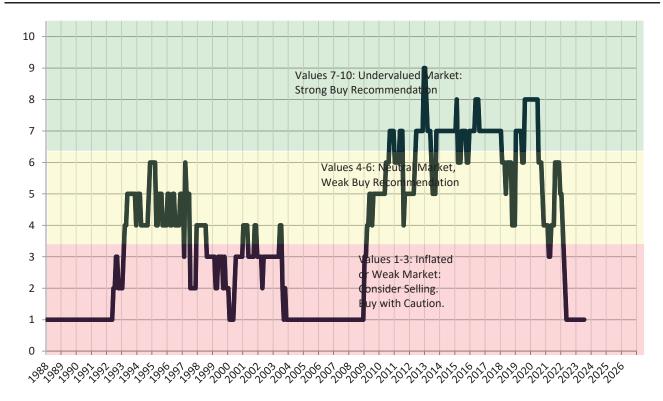


Resale Market Value and Trends

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



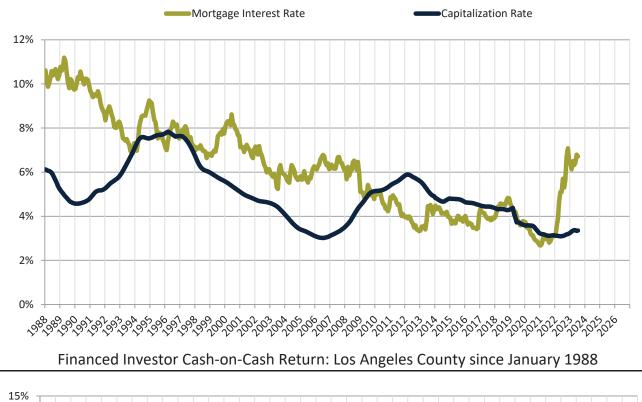
TAIT Housing Report[®] Market Timing System Rating: Los Angeles County since January 1988

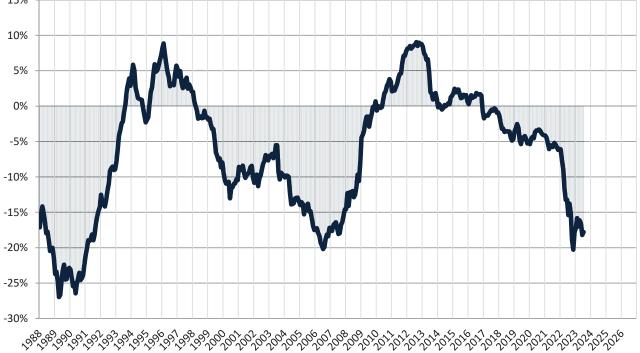


Resale Market Value and Trends

TAIT Housing Report

Cash Investor Capitalization Rate: Los Angeles County since January 1988





Resale Market Value and Trends

Market Performance and Trends: Los Angeles 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
Los Angeles County	\$ 834,000	4.4%	\$ 834,000	4 .7%	\$ 3,446	\$ 5,082	\$ 1,636	4.0%.
Los Angeles, CA	\$ 889,700	4.7%	\$ 889,700	1.3%	\$ 4,079	\$ 5,422	\$ 1,343	4.4%.
Alhambra	\$ 886,000	- 2.3%	\$ 886,000	1.3%	\$ 3,378	\$ 5,399	\$ 2,021	3.7%.
Arcadia	\$ 1,330,000	🔊 0.0%	\$ 1,330,000	2 7.3%	\$ 5,220	\$ 8,105	\$ 2,884	3.8%.
Azusa	\$ 651,800	- 5.0%	\$ 651,800	1.9%	\$ 2,617	\$ 3,972	\$ 1,355	3.9%.
Baldwin Park	\$ 649,600	- 3.5%	\$ 649,600	6 .2%	\$ 2,730	\$ 3,959	\$ 1,229	4.0%.
Bell Gardens	\$ 646,200	➡ -3.6%	\$ 646,200	1 3.6%	\$ 3,114	\$ 3,938	\$ 823	4.6%.
Bellflower	\$ 733,500	- 4.6%	\$ 733,500	1 5.7%	\$ 3,259	\$ 4,470	\$ 1,211	4.3%.
Burbank	\$ 1,114,100	•6.7%	\$ 1,114,100	1 5.9%	\$ 4,117	\$ 6,789	\$ 2,672	3.5%.
Carson	\$ 744,100	➡ -3.5%	\$ 744,100	1 6.6%	\$ 3,200	\$ 4,534	\$ 1,334	4.1%.
Cerritos	\$ 997,700	↓ -2.8%	\$ 997,700	1 3.9%	\$ 3,753	\$ 6,080	\$ 2,327	3.6%.
Compton	\$ 577,800	↓ -2.3%	\$ 577,800	1 3.5%	\$ 3,160	\$ 3,521	\$ 361	5.3%.
Covina	\$ 732,000	- 5.1%	\$ 732,000	6 .0%	\$ 2,541	\$ 4,461	\$ 1,920	3.3%.
Diamond Bar	\$ 917,000	- 5.1%	\$ 917,000	2 7.7%	\$ 3,820	\$ 5,588	\$ 1,768	4.0%.
Downey	\$ 807,800	➡ -3.6%	\$ 807,800	4.2%	\$ 3,391	\$ 4,923	\$ 1,531	4.0%.
East Los Angeles	\$ 636,300	-2.1%	\$ 636,300	🆄 9.1%	\$ 3,024	\$ 3,877	\$ 854	4.6%.
El Monte	\$ 703,100	↓ -3.8%	\$ 703,100	🔊 1.2%	\$ 2,578	\$ 4,285	\$ 1,707	3.5%.
Florence-Graham	\$ 542,300	-1.2%	\$ 542,300	1 3.3%	\$ 3,069	\$ 3,305	\$ 235	5.4%.
Gardena	\$ 755,000	➡ -3.1%	\$ 755,000	1.9%	\$ 3,666	\$ 4,601	\$ 935	4.7%.
Glendale	\$ 1,122,400	4 .5%	\$ 1,122,400	1.9%	\$ 4,410	\$ 6,840	\$ 2,430	3.8%.
Glendora	\$ 829,900	- 5.6%	\$ 829,900	2 8.3%	\$ 3,600	\$ 5,057	\$ 1,458	4.2%.
Hacienda Heights	\$ 881,300	-0.7 %	\$ 881,300	2 7.8%	\$ 3,735	\$ 5,370	\$ 1,636	4.1%.
Hawthorne	\$ 861,300	4.1%	\$ 861,300	6 .7%	\$ 3,702	\$ 5,249	\$ 1,547	4.1%.
Huntington Park	\$ 622,700	- 0.8%	\$ 622,700	7 0.8%	\$ 2,999	\$ 3,795	\$ 796	4.6%.
Inglewood	\$ 736,600	- 4.8%	\$ 736,600	1.0%	\$ 3,398	\$ 4,489	\$ 1,091	4.4%.
La Mirada	\$ 811,300	➡ -3.6%	\$ 811,300	- 8.2%	\$ 2,676	\$ 4,944	\$ 2,268	3.2%.

Resale Market Value and Trends

Market Performance and Trends: Los Angeles 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
La Puente	\$ 654,000	- 2.9%	\$ 654,000	- 2.0%	\$ 2,382	\$ 3,985	\$ 1,603	3.5%.
Lakewood	\$ 808,500	4 .4%	\$ 808,500	1 3.7%	\$ 2,831	\$ 4,927	\$ 2,095	3.4%.
Lancaster	\$ 443,600	- 5.1%	\$ 443,600	2.8%	\$ 2,959	\$ 2,703	\$ (256)	6.4%.
Long Beach	\$ 793,200	-3.0%	\$ 793,200	1 5.6%	\$ 3,468	\$ 4,834	\$ 1,365	4.2%.
Los Angeles	\$ 918,400	- 5.5%	\$ 918,400	1.0%	\$ 3,727	\$ 5,597	\$ 1,870	3.9%.
Lynwood	\$ 622,300	- 1.7%	\$ 622,300	1.2%	\$ 3,070	\$ 3,792	\$ 722	4.7%.
Monrovia	\$ 927,700	- 3.5%	\$ 927,700	6 .3%	\$ 3,641	\$ 5,653	\$ 2,012	3.8%.
Montebello	\$ 748,200	↓ -2.3%	\$ 748,200	- 2.0%	\$ 2,613	\$ 4,559	\$ 1,946	3.4%.
Monterey Park	\$ 875,000	- 2.6%	\$ 875,000	2 8.7%	\$ 3,548	\$ 5,332	\$ 1,784	3.9%.
Norwalk	\$ 687,300	4 .3%	\$ 687,300	2 10.1%	\$ 2,842	\$ 4,188	\$ 1,347	4.0%.
Palmdale	\$ 479,000	- 4.2%	\$ 479,000	1 5.7%	\$ 3,010	\$ 2,919	\$ (91)	6.0%.
Paramount	\$ 597,900	- 1.9%	\$ 597,900	1 3.4%	\$ 2,975	\$ 3,643	\$ 668	4.8%.
Pasadena	\$ 1,098,000	4 .1%	\$ 1,098,000	1 6.0%	\$ 4,137	\$ 6,691	\$ 2,554	3.6%.
Pico Rivera	\$ 682,900	➡ -3.0%	\$ 682,900	7 1.7%	\$ 2,747	\$ 4,161	\$ 1,415	3.9%.
Pomona	\$ 609,200	- 6.3%	\$ 609,200	1 5.7%	\$ 3,094	\$ 3,712	\$ 619	4.9%.
Redondo Beach	\$ 1,368,800	- 5.8%	\$ 1,368,800	1 5.6%	\$ 5,075	\$ 8,341	\$ 3,266	3.6%.
Rosemead	\$ 817,600	- 4.8%	\$ 817,600	-1.2%	\$ 2,608	\$ 4,982	\$ 2,374	3.1%.
Rowland Heights	\$ 869,300	- 5.3%	\$ 869,300	7 1.4%	\$ 2,870	\$ 5,297	\$ 2,427	3.2%.
San Gabriel	\$ 1,008,400	➡ -3.3%	\$ 1,008,400	1 5.0%	\$ 3,506	\$ 6,145	\$ 2,639	3.3%.
Santa Clarita	\$ 768,700	4 .9%	\$ 768,700	1 3.9%	\$ 3,783	\$ 4,684	\$ 901	4.7%.
Santa Monica	\$ 1,652,600	-6.2%	\$ 1,652,600	4 .3%	\$ 9,121	\$ 10,071	\$ 950	5.3%.
South Gate	\$ 642,200	- 1.7%	\$ 642,200	7 1.2%	\$ 2,729	\$ 3,913	\$ 1,184	4.1%.
South Whittier	\$ 539,800	a 0.7%	\$ 539,800	1.9%	\$ 2,805	\$ 3,289	\$ 485	5.0%.
Torrance	\$ 1,129,200	↓ -3.5%	\$ 1,129,200	2 7.4%	\$ 4,158	\$ 6,881	\$ 2,723	3.5%.
West Covina	\$ 776,700	- 4.8%	\$ 776,700	1 6.6%	\$ 3,237	\$ 4,733	\$ 1,497	4.0%.
Whittier	\$ 750,400	4 .1%	\$ 750,400	≥ 8.6%	\$ 3,504	\$ 4,573	\$ 1,069	4.5%.

Market Timing Rating and Valuations: Los Angeles County and Major Cities and Zips

Study Area		Rating		Median	Re	ntal Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
Los Angeles County	₩	1	\$	834,000	\$	565,500	47.5%	-7.2%	5 4.7%
Los Angeles, CA	⇒	5	\$	889,700	\$	669,300	32.9%	23.3%	▶ 9.6%
Alhambra	₩	1	\$	886,000	\$	554,200	59.9%	-0.4%	60.3%
Arcadia	₩	1	\$:	1,330,000	\$	856,600	55.3%	5.4%	4 9.9%
Azusa	₩	1	\$	651,800	\$	429,500	51.7%	-12.7%	64.4%
Baldwin Park	₩	1	\$	649,600	\$	447,900	45.1%	-11.4%	56.5%
Bell Gardens	₩	1	\$	646,200	\$	511,000	26.5%	-9.9%	36.4%
Bellflower	₩	1	\$	733,500	\$	534,700	37.1%	-9.7%	46.8%
Burbank	₽	1	\$:	1,114,100	\$	675,500	65.0%	-0.9%	65.9%
Carson	↓	1	\$	744,100	\$	525,100	41.8%	-12.6%	54.4%
Cerritos	₽	1	\$	997,700	\$	615,800	62.0%	12.3%	49.7%
Compton	₽	2	\$	577,800	\$	518,500	▶ 11.5%	-19.9%	31.4%
Covina	₽	1	\$	732,000	\$	416,900	75.6%	-5.6%	81.2%
Diamond Bar	↓	1	\$	917,000	\$	626,800	46.3%	2.7%	43.6%
Downey	₽	1	\$	807,800	\$	556,400	45.2%	-6.0%	51.2%
East Los Angeles	₽	1	\$	636,300	\$	496,200	28.3%	-9.4%	37.7%
El Monte	↓	1	\$	703,100	\$	423,000	66.2%	-8.9%	75.1%
Florence-Graham	↓	2	\$	542,300	\$	503,600	▶ 7.7%	-21.2%	28.9%
Gardena	₽	1	\$	755,000	\$	601,500	25.5%	-11.8%	37.3%
Glendale	↓	1	\$:	1,122,400	\$	723,700	55.1%	1.3%	53.8%
Glendora	₩	1	\$	829,900	\$	590,700	40.5%	1.6%	38.9%
Hacienda Heights	₩	1	\$	881,300	\$	612,800	43.8%	6.0%	37.8%
Hawthorne	₩	1	\$	861,300	\$	607,400	41.8%	-10.9%	52.7%
Huntington Park	₩	1	\$	622,700	\$	492,100	26.5%	-13.5%	40.0%
Inglewood	₽	1	\$	736,600	\$	557,500	32.1%	-18.4%	50.5%
La Mirada	₩	1	\$	811,300	\$	439,100	84.8%	-3.7%	88.5%

Market Timing Rating and Valuations: Los Angeles County and Major Cities and Zips

Study Area		Rating		Median	Rei	ntal Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
La Puente	₽	1	\$	654,000	\$	390,900	67.3%	-10.9%	78.2%
Lakewood	₽	1	\$	808,500	\$	464,600	74.0%	-3.4%	77.4%
Lancaster	₽	1	\$	443,600	\$	485,500	-8.7%	-31.6%	22.9%
Long Beach	₽	1	\$	793,200	\$	569,100	39.3%	-7.8%	47.1%
Los Angeles	₽	1	\$	918,400	\$	611,500	50.2%	-11.1%	61.3%
Lynwood	₽	1	\$	622,300	\$	503,700	23.5%	-13.8%	37.3 %
Monrovia	₽	1	\$	927,700	\$	597,500	55.2%	4.4%	50.8 %
Montebello	₽	1	\$	748,200	\$	428,700	7 4.5%	-5.3%	79.8 %
Monterey Park	↓	1	\$	875,000	\$	582,200	50.3%	2.9%	47.4%
Norwalk	₽	1	\$	687,300	\$	466,300	47.4%	-9.9%	57.3%
Palmdale	2	3	\$	479,000	\$	494,000	▶ -3.0%	-25.9%	22.9%
Paramount	₽	1	\$	597,900	\$	488,200	22.4%	-20.4%	42.8%
Pasadena	₽	1	\$:	1,098,000	\$	678,800	61.8%	3.2%	58.6%
Pico Rivera	↓	1	\$	682,900	\$	450,700	51.5%	-8.4%	59.9%
Pomona	₽	1	\$	609,200	\$	507,600	20.0%	-18.3%	38.3%
Redondo Beach	₽	1	\$:	1,368,800	\$	832,700	64.4%	10.7%	53.7%
Rosemead	₽	1	\$	817,600	\$	428,000	91.1%	-2.8%	93.9%
Rowland Heights	₽	1	\$	869,300	\$	470,900	84.6%	23.9%	60.7%
San Gabriel	₽	1	\$:	1,008,400	\$	575,300	75.2%	14.2%	61.0%
Santa Clarita	₽	2	\$	768,700	\$	620,800	23.9%	-9.6%	33.5%
Santa Monica	₽	1	\$:	1,652,600	\$ 1	,496,700	▶ 10.5%	-19.8%	30.3%
South Gate	₽	1	\$	642,200	\$	447,800	• 43.4%	-11.8%	55.2%
South Whittier	2	3	\$	539,800	\$	460,200	1 7.3%	-8.7%	26.0%
Torrance	₽	1	\$:	1,129,200	\$	682,300	65.5%	13.8%	51.7%
West Covina	↓	1	\$	776,700	\$	531,100	46.2%	-4.5%	50.7%
Whittier	₩	1	\$	750,400	\$	574,900	0 30.6%	-4.5%	35.1%

Los Angeles, CA Housing Market Value & Trends Update

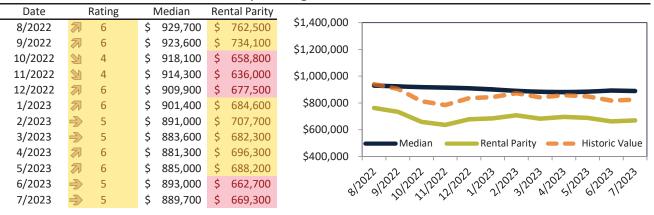
Historically, properties in this market sell at a 23.3% premium. Today's premium is 32.9%. This market is 9.6% overvalued. Median home price is \$889,700. Prices fell 4.7% year-over-year.

Monthly cost of ownership is \$5,421, and rents average \$4,078, making owning \$1,342 per month more costly than renting.

Rents rose 4.3% year-over-year. The current capitalization rate (rent/price) is 4.4%.

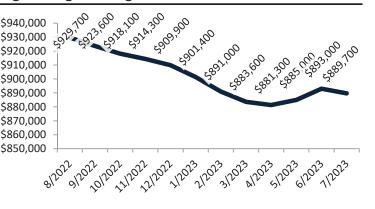
Market rating = 5

Median Home Price and Rental Parity trailing twelve months

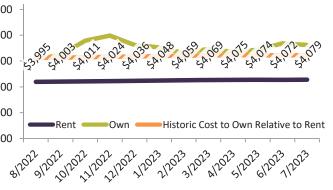


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change	
8/2022	-1.4%	\$ 929,700	🖄 13.6%	
9/2022	▶ 2.5%	\$ 923,600	🖄 11.7%	ļ
10/2022	16.0%	\$ 918,100	9.9%	
11/2022	0.4%	\$ 914,300	8.3%	ć
12/2022	▶ 11.0%	\$ 909,900	6 .4%	ġ
1/2023	8.4%	\$ 901,400	1.9%	Ş
2/2023	▶ 2.6%	\$ 891,000		Ş
3/2023	6.2%	\$ 883,600	-1.6%	Ş
4/2023	▶ 3.3%	\$ 881,300	-3.5%	Ş
5/2023	▶ 5.3%	\$ 885,000	4.3%	
6/2023	11.4%	\$ 893,000	4.1%	
7/2023	▶ 9.6%	\$ 889,700	-4.7%	



		•	-	
Date	% Change	Rent	Own	<i>.</i>
8/2022	213.2%	\$ 3,995	\$ 4,870	\$6,80
9/2022	212.4%	\$ 4,003	\$ 5 <i>,</i> 035	\$5,80
10/2022	🖄 11.5%	\$ 4,011	\$ 5,589	<i>40,00</i>
11/2022	🖄 10.7%	\$ 4,024	\$ 5,785	\$4,80
12/2022	9.8%	\$ 4,036	\$ 5,420	<u> </u>
1/2023	9.0%	\$ 4,048	\$ 5 <i>,</i> 330	\$3,80
2/2023	2 8.2%	\$ 4,059	\$ 5,110	\$2,80
3/2023	2 7.4%	\$ 4,069	\$ 5,269	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
4/2023	1.6%	\$ 4,075	\$ 5,157	\$1,80
5/2023	1.7%	\$ 4,074	\$ 5,239	
6/2023	1.9%	\$ 4,072	\$ 5,487	
7/2023	1.3%	\$ 4,079	\$ 5,422	



Alhambra Housing Market Value & Trends Update

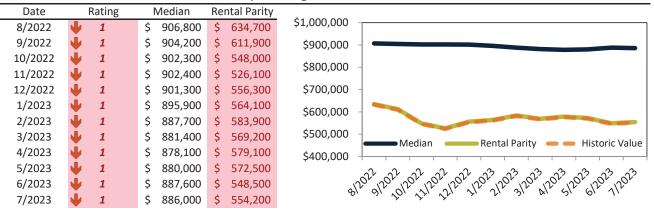
Historically, properties in this market sell at a -0.4% discount. Today's premium is 59.9%. This market is 60.3% overvalued. Median home price is \$886,000. Prices fell 2.3% year-over-year.

Monthly cost of ownership is \$5,399, and rents average \$3,377, making owning \$2,021 per month more costly than renting.

Rents rose 5.3% year-over-year. The current capitalization rate (rent/price) is 3.7%.

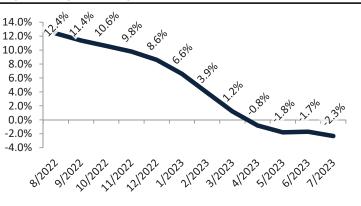
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

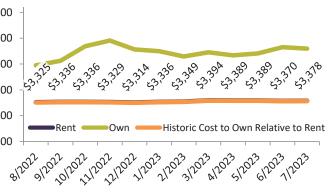


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	43.3%	\$ 906,800	212.4%
9/2022	48.2%	\$ 904,200	🎽 11.4%
10/2022	65.0%	\$ 902,300	20.6%
11/2022	71.9%	\$ 902,400	9.8%
12/2022	62.4%	\$ 901,300	8.6%
1/2023	59.2%	\$ 895,900	6.6%
2/2023	52.4%	\$ 887,700	1.9%
3/2023	55.2%	\$ 881,400	1.2%
4/2023	52.0%	\$ 878,100	-0.8%
5/2023	54.1%	\$ 880,000	-1.8%
6/2023	62.2%	\$ 887,600	-1.7%
7/2023	60.3%	\$ 886,000	-2.3%



Date	% Change	Rent	Own	* < • •
8/2022	🖄 11.1%	\$ 3,325	\$ 4,750	\$6,80
9/2022	🖄 11.0%	\$ 3,336	\$ 4,929	\$5,80
10/2022	🖄 10.9%	\$ 3,336	\$ 5,493	<i>40)00</i>
11/2022	🖄 10.2%	\$ 3,329	\$ 5,710	\$4,80
12/2022	8.9%	\$ 3,314	\$ 5,369	<u> </u>
1/2023	🖄 8.2%	\$ 3,336	\$ 5,298	\$3,80
2/2023	21.5%	\$ 3,349	\$ 5,091	\$2,80
3/2023	2.9%	\$ 3,394	\$ 5,256	1 /
4/2023	2 7.3%	\$ 3,389	\$ 5,138	\$1,80
5/2023	7.0%	\$ 3,389	\$ 5,209	
6/2023	1.8%	\$ 3,370	\$ 5,453	
7/2023	1.3%	\$ 3,378	\$ 5,399	



Arcadia Housing Market Value & Trends Update

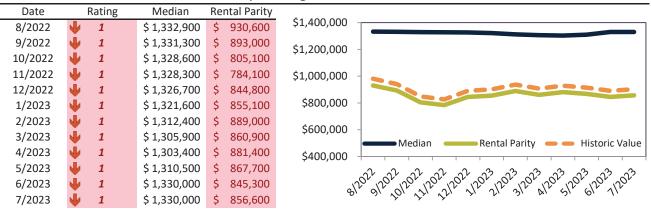
Historically, properties in this market sell at a 5.4% premium. Today's premium is 55.3%. This market is 49.9% overvalued. Median home price is \$1,330,000. Prices rose 0.0% year-over-year.

Monthly cost of ownership is \$8,104, and rents average \$5,220, making owning \$2,884 per month more costly than renting.

Rents rose 7.3% year-over-year. The current capitalization rate (rent/price) is 3.8%.

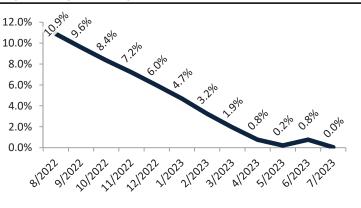
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

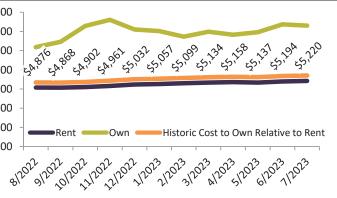


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change	
8/2022	97.8%	\$ 1,332,900	실 10.9%	
9/2022	43.7%	\$ 1,331,300	9.6%	
10/2022	59.6%	\$ 1,328,600	8.4%	
11/2022	64.0%	\$ 1,328,300	2 7.2%	
12/2022	51.6%	\$ 1,326,700	6.0%	
1/2023	49.1%	\$ 1,321,600	1.7%	
2/2023	42.2%	\$ 1,312,400	1.2%	
3/2023	6.3%	\$ 1,305,900	1.9%	
4/2023	42.5%	\$ 1,303,400	0.8%	
5/2023	45.6%	\$ 1,310,500	0.2%	
6/2023	51.9%	\$ 1,330,000	0.8%	
7/2023	49.9%	\$ 1,330,000	0.0%	



Date	% Change	Rent	Own	\$8,80
8/2022	8.3%	\$ 4,876	\$ 6,983	
9/2022	21 7.4%	\$ 4,868	\$ 7,258	\$7,80
10/2022	6 .9%	\$ 4,902	\$ 8,088	\$6,80
11/2022	6 .7%	\$ 4,961	\$ 8,404	\$5,80
12/2022	2.3%	\$ 5,032	\$ 7,903	\$4,80
1/2023	2.2%	\$ 5,057	\$ 7,815	\$3,80
2/2023	21.6%	\$ 5,099	\$ 7,527	
3/2023	2 7.6%	\$ 5,134	\$ 7,787	\$2,80
4/2023	2.9%	\$ 5,158	\$ 7,627	\$1,80
5/2023	21.2%	\$ 5,137	\$ 7,758	
6/2023	2 7.5%	\$ 5,194	\$ 8,171	
7/2023	2 7.3%	\$ 5,220	\$ 8,105	



Azusa Housing Market Value & Trends Update

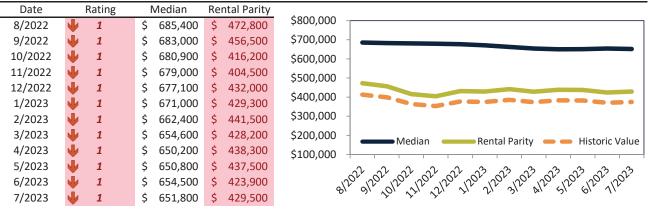
Historically, properties in this market sell at a -12.7% discount. Today's premium is 51.7%. This market is 64.4% overvalued. Median home price is \$651,800. Prices fell 5.0% year-over-year.

Monthly cost of ownership is \$3,971, and rents average \$2,617, making owning \$1,354 per month more costly than renting.

Rents rose 4.9% year-over-year. The current capitalization rate (rent/price) is 3.9%.

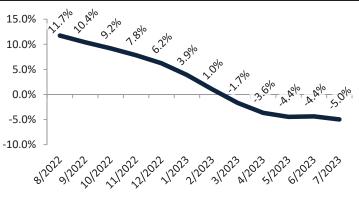
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

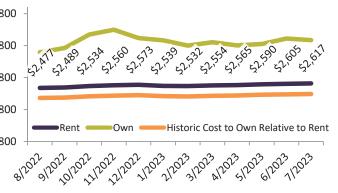


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	57.6%	\$ 685,400	🎽 11.7%
9/2022	62.3%	\$ 683,000	210.4%
10/2022	76.2%	\$ 680,900	9.2%
11/2022	80.5%	\$ 679,000	2.8%
12/2022	69.4%	\$ 677,100	6.2%
1/2023	69.0%	\$ 671,000	1.9%
2/2023	62.7%	\$ 662,400	
3/2023	65.5%	\$ 654,600	- 1.7%
4/2023	61.0%	\$ 650,200	-3.6%
5/2023	61.4%	\$ 650,800	-4.4%
6/2023	67.0%	\$ 654,500	-4.4%
7/2023	64.4%	\$ 651,800	-5.0%



		-		-
Date	% Change	Rent	Own	
8/2022	-5.5%	\$ 2,477	\$ 3,591	\$4 <i>,</i> 8
9/2022	-5.7%	\$ 2,489	\$ 3,723	
10/2022	-5.3%	\$ 2,534	\$ 4,145	\$3,8
11/2022	-5.0%	\$ 2,560	\$ 4,296	
12/2022	4.8%	\$ 2,573	\$ 4,033	\$2 <i>,</i> 8
1/2023	-0.5%	\$ 2,539	\$ 3,968	
2/2023	7 0.1%	\$ 2,532	\$ 3,799	\$1,8
3/2023	1.0%	\$ 2,554	\$ 3,903	
4/2023	1.6%	\$ 2,565	\$ 3,805	\$8
5/2023	1.7%	\$ 2,590	\$ 3,852	
6/2023	1.1%	\$ 2,605	\$ 4,021	
7/2023	1.9%	\$ 2,617	\$ 3,972	



Baldwin Park Housing Market Value & Trends Update

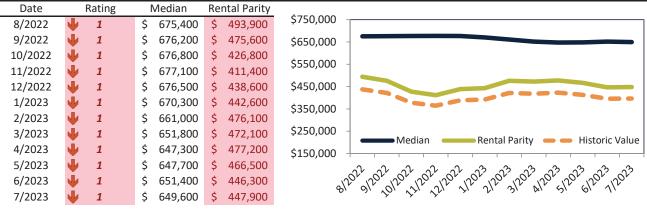
Historically, properties in this market sell at a -11.4% discount. Today's premium is 45.1%. This market is 56.5% overvalued. Median home price is \$649,600. Prices fell 3.5% year-over-year.

Monthly cost of ownership is \$3,958, and rents average \$2,729, making owning \$1,228 per month more costly than renting.

Rents rose 6.2% year-over-year. The current capitalization rate (rent/price) is 4.0%.

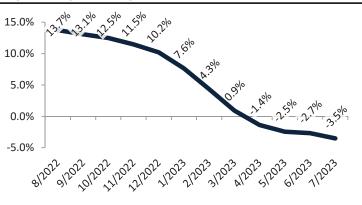
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

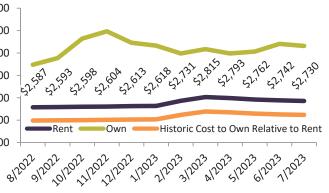


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	48.2%	\$ 675,400	213.7%
9/2022	53.6%	\$ 676,200	213.1%
10/2022	70.0%	\$ 676,800	🖄 12.5%
11/2022	76.0%	\$ 677,100	🖄 11.5%
12/2022	65.7%	\$ 676,500	210.2%
1/2023	62.9%	\$ 670,300	2.6%
2/2023	50.3%	\$ 661,000	4.3%
3/2023	49.5%	\$ 651,800	0.9%
4/2023	47.1%	\$ 647,300	-1.4%
5/2023	50.3%	\$ 647,700	-2.5%
6/2023	57.4%	\$ 651,400	-2.7%
7/2023	56.5%	\$ 649,600	-3.5%



-		- / -		-	
	Date	% Change	Rent	Own	\$4,80
	8/2022	1.0%	\$ 2,587	\$ 3,538	
	9/2022	1.0%	\$ 2,593	\$ 3,686	\$4,30
	10/2022	1.9%	\$ 2,598	\$ 4,120	\$3,80
	11/2022	1.9%	\$ 2,604	\$ 4,284	. ,
	12/2022	1.9%	\$ 2,613	\$ 4,030	\$3,30
	1/2023	1.8%	\$ 2,618	\$ 3,964	\$2,80
	2/2023	1.2%	\$ 2,731	\$ 3,791	\$2,30
	3/2023	1.7%	\$ 2,815	\$ 3,887	Ş2,50
	4/2023	6.3%	\$ 2,793	\$ 3,788	\$1,80
	5/2023	6.5%	\$ 2,762	\$ 3,834	
	6/2023	1.4%	\$ 2,742	\$ 4,002	
	7/2023	6.2%	\$ 2,730	\$ 3 <i>,</i> 959	



Bell Gardens Housing Market Value & Trends Update

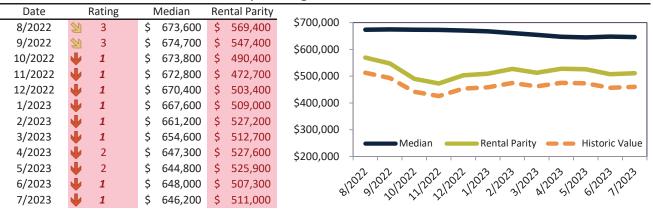
Historically, properties in this market sell at a -9.9% discount. Today's premium is 26.5%. This market is 36.4% overvalued. Median home price is \$646,200. Prices fell 3.6% year-over-year.

Monthly cost of ownership is \$3,937, and rents average \$3,114, making owning \$823 per month more costly than renting.

Rents rose 3.6% year-over-year. The current capitalization rate (rent/price) is 4.6%.

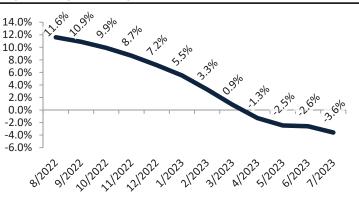
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	28.2%	\$ 673,600	🎽 11.6%
9/2022	33.2%	\$ 674,700	210.9%
10/2022	47.3%	\$ 673,800	9.9%
11/2022	52.3%	\$ 672,800	≥ 8.7%
12/2022	43 .1%	\$ 670,400	21.2%
1/2023	41.1%	\$ 667,600	1.5%
2/2023	35.4%	\$ 661,200	1.3%
3/2023	37.6%	\$ 654,600	0.9%
4/2023	32.6%	\$ 647,300	-1.3%
5/2023	32.5%	\$ 644,800	-2.5%
6/2023	37.7%	\$ 648,000	-2.6%
7/2023	36.4%	\$ 646,200	-3.6%



Date	% Change	Rent	Own	\$4,80
8/2022	1.5%	\$ 2,983	\$ 3,529	
9/2022	1.1%	\$ 2,985	\$ 3,678	\$4,30
10/2022	1.8%	\$ 2,986	\$ 4,102	\$3,80
11/2022	1.5%	\$ 2,991	\$ 4,257	<u> </u>
12/2022	1.3%	\$ 2,999	\$ 3,993	\$3,30
1/2023	2.0%	\$ 3,010	\$ 3,948	\$2,80
2/2023	7 1.7%	\$ 3,024	\$ 3,792	\$2,30
3/2023		\$ 3,057	\$ 3,903	Ş2,50
4/2023	1.3%	\$ 3,088	\$ 3,788	\$1,80
5/2023	1.0%	\$ 3,113	\$ 3,817	
6/2023	1.4%	\$ 3,117	\$ 3,981	
7/2023	1.6%	\$ 3,114	\$ 3,938	



Bellflower Housing Market Value & Trends Update

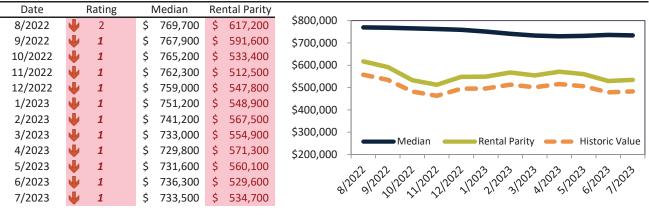
Historically, properties in this market sell at a -9.7% discount. Today's premium is 37.1%. This market is 46.8% overvalued. Median home price is \$733,500. Prices fell 4.6% year-over-year.

Monthly cost of ownership is \$4,469, and rents average \$3,258, making owning \$1,210 per month more costly than renting.

Rents rose 5.7% year-over-year. The current capitalization rate (rent/price) is 4.3%.

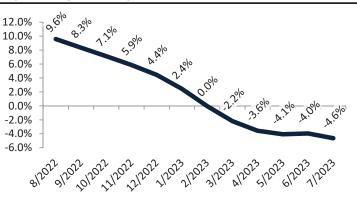
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

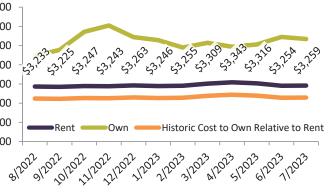


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	34.4%	\$ 769,700	9.6%
9/2022	939.5%	\$ 767,900	8.3%
10/2022	53.1%	\$ 765,200	2 7.1%
11/2022	58.4%	\$ 762,300	1.9%
12/2022	48.2%	\$ 759,000	1.4%
1/2023	46.5%	\$ 751,200	1.4%
2/2023	40.3%	\$ 741,200	• 0.0%
3/2023	41.8%	\$ 733,000	-2.2%
4/2023	37.4%	\$ 729,800	-3.6%
5/2023	40.3%	\$ 731,600	4.1%
6/2023	48.7%	\$ 736,300	-4.0%
7/2023	6.8%	\$ 733,500	-4.6%



Date	% Change	Rent	Own	\$5,30
8/2022	212.1%	\$ 3,233	\$ 4,032	
9/2022	🖄 11.9%	\$ 3,225	\$ 4,186	\$4,80
10/2022	212.4%	\$ 3,247	\$ 4,658	\$4,30
11/2022	🖄 11.6%	\$ 3,243	\$ 4,823	\$3 <i>,</i> 80
12/2022	🖄 11.3%	\$ 3,263	\$ 4,521	\$3,30
1/2023	9.9%	\$ 3,246	\$ 4,442	\$2,80
2/2023	9.0%	\$ 3,255	\$ 4,251	
3/2023	9.0%	\$ 3,309	\$ 4,371	\$2,30
4/2023	2 8.7%	\$ 3,343	\$ 4,271	\$1,80
5/2023	≥ 8.4%	\$ 3,316	\$ 4,331	
6/2023	1.7%	\$ 3,254	\$ 4,524	
7/2023	1.7%	\$ 3,259	\$ 4,470	



Burbank Housing Market Value & Trends Update

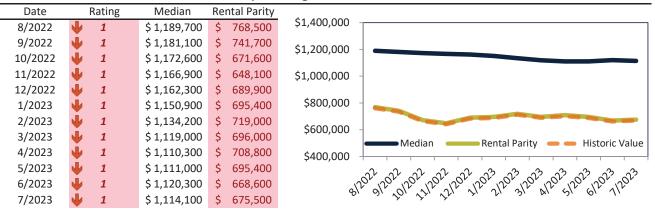
Historically, properties in this market sell at a -0.9% discount. Today's premium is 65.0%. This market is 65.9% overvalued. Median home price is \$1,114,100. Prices fell 6.7% year-over-year.

Monthly cost of ownership is \$6,789, and rents average \$4,116, making owning \$2,672 per month more costly than renting.

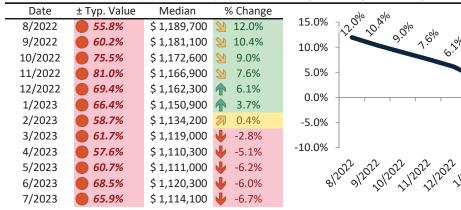
Rents rose 5.9% year-over-year. The current capitalization rate (rent/price) is 3.5%.

Market rating = 1

Median Home Price and Rental Parity trailing twelve months

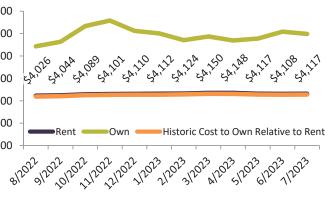


Resale Median and year-over-year percentage change trailing twelve months



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

Date	ć	% Change	Rent	Own	\$7,80
8/202	22	11.7%	\$ 4,026	\$ 6,233	
9/202	22	11.7%	\$ 4,044	\$ 6,439	\$6,80
10/20	22 💲	12.1%	\$ 4,089	\$ 7,138	\$5,80
11/20	22 💲	11.8%	\$ 4,101	\$ 7,383	
12/20	22 💲	11.5%	\$ 4,110	\$ 6,923	\$4,80
1/202	23	10.8%	\$ 4,112	\$ 6,806	\$3 <i>,</i> 80
2/202	23	10.2%	\$ 4,124	\$ 6,505	\$2,80
3/202	23	9.8%	\$ 4,150	\$ 6,672	Ψ <u>2</u> ,00
4/202	23	9.2%	\$ 4,148	\$ 6,497	\$1,80
5/202	23	8.0%	\$ 4,117	\$ 6,577	
6/202	23	6.9%	\$ 4,108	\$ 6,883	
7/202	23	5.9%	\$ 4,117	\$ 6,789	



6.2%

3.70%

1/2023 212023 312023 A12023

0.000

2.8%

6.2% 6.0%

612023

512023

6.70%

Carson Housing Market Value & Trends Update

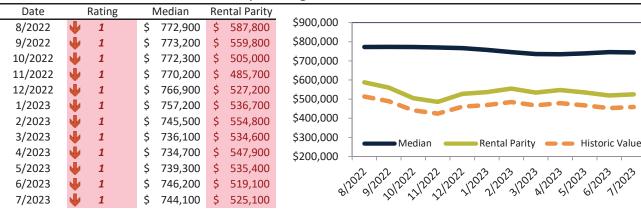
Historically, properties in this market sell at a -12.6% discount. Today's premium is 41.8%. This market is 54.4% overvalued. Median home price is \$744,100. Prices fell 3.5% year-over-year.

Monthly cost of ownership is \$4,534, and rents average \$3,200, making owning \$1,334 per month more costly than renting.

Rents rose 6.6% year-over-year. The current capitalization rate (rent/price) is 4.1%.

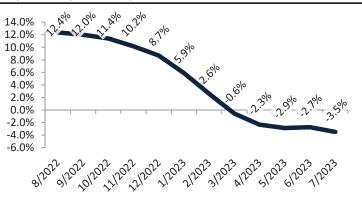
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

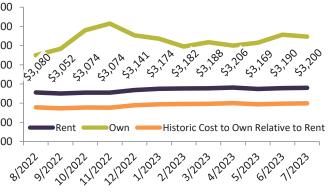


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	44.1%	\$ 772,900	🎽 12.4%
9/2022	50.8%	\$ 773,200	212.0%
10/2022	65.6%	\$ 772,300	≥ 11.4%
11/2022	71.2%	\$ 770,200	🖄 10.2%
12/2022	58.1%	\$ 766,900	≥ 8.7%
1/2023	53.7%	\$ 757,200	1.9%
2/2023	47.0%	\$ 745,500	1.6%
3/2023	50.3%	\$ 736,100	-0.6%
4/2023	6.7%	\$ 734,700	-2.3%
5/2023	50.7%	\$ 739,300	-2.9%
6/2023	56.4%	\$ 746,200	- 2.7%
7/2023	54.4%	\$ 744,100	-3.5%



Date	% Change	Rent	Own	\$5,30
8/2022	🖄 10.0%	\$ 3,080	\$ 4,049	- /
9/2022	9.8%	\$ 3,052	\$ 4,215	\$4,80
10/2022	≥ 10.1%	\$ 3,074	\$ 4,701	\$4,30
11/2022	🖄 10.0%	\$ 3,074	\$ 4,873	\$3 <i>,</i> 80
12/2022	실 10.5%	\$ 3,141	\$ 4,568	\$3,30
1/2023	실 10.8%	\$ 3,174	\$ 4,478	\$2,80
2/2023	210.5%	\$ 3,182	\$ 4,276	
3/2023	≥ 10.0%	\$ 3,188	\$ 4,389	\$2,30
4/2023	9.6%	\$ 3,206	\$ 4,299	\$1,80
5/2023	2.8%	\$ 3,169	\$ 4,376	
6/2023	2.7%	\$ 3,190	\$ 4,585	
7/2023	1.6%	\$ 3,200	\$ 4,534	



Cerritos Housing Market Value & Trends Update

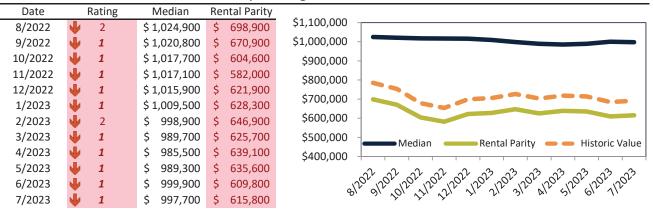
Historically, properties in this market sell at a 12.3% premium. Today's premium is 62.0%. This market is 49.7% overvalued. Median home price is \$997,700. Prices fell 2.8% year-over-year.

Monthly cost of ownership is \$6,079, and rents average \$3,752, making owning \$2,326 per month more costly than renting.

Rents rose 3.9% year-over-year. The current capitalization rate (rent/price) is 3.6%.

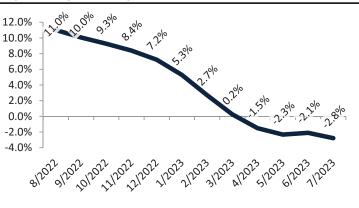
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

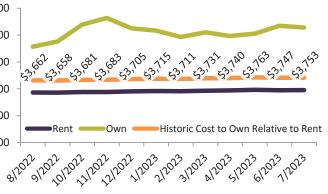


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	934.3%	\$ 1,024,900	🖄 11.0%
9/2022	939.8%	\$ 1,020,800	≥ 10.0%
10/2022	56.0%	\$ 1,017,700	9.3%
11/2022	62.4%	\$ 1,017,100	≥ 8.4%
12/2022	51.0%	\$ 1,015,900	2 7.2%
1/2023	48.3%	\$ 1,009,500	1.3%
2/2023	42.1%	\$ 998,900	1.7%
3/2023	45.8%	\$ 989,700	0.2%
4/2023	41.9%	\$ 985,500	-1.5%
5/2023	43.3%	\$ 989,300	-2.3%
6/2023	51.6%	\$ 999,900	-2.1%
7/2023	49.7%	\$ 997,700	-2.8%



Date	% Change	Rent	Own	\$6,80
8/2022	🖄 12.4%	\$ 3,662	\$ 5,369	<i>40,00</i>
9/2022	≥ 11.0%	\$ 3,658	\$ 5,565	\$5,80
10/2022	🖄 10.2%	\$ 3,681	\$ 6,195	
11/2022	9.2%	\$ 3,683	\$ 6,435	\$4,80
12/2022	🖄 8.5%	\$ 3,705	\$ 6,051	\$3,80
1/2023	2.8%	\$ 3,715	\$ 5,970	Ş3,80
2/2023	6.8%	\$ 3,711	\$ 5,729	\$2,80
3/2023	6 .2%	\$ 3,731	\$ 5,901	
4/2023	1.6%	\$ 3,740	\$ 5,767	\$1,80
5/2023	1 5.1%	\$ 3,763	\$ 5,856	
6/2023	1.3%	\$ 3,747	\$ 6,143	
7/2023	1.9%	\$ 3,753	\$ 6,080	



Compton Housing Market Value & Trends Update

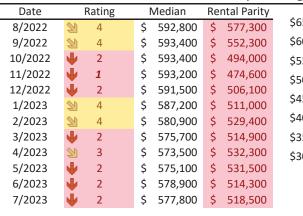
Historically, properties in this market sell at a -19.9% discount. Today's premium is 11.5%. This market is 31.4% overvalued. Median home price is \$577,800. Prices fell 2.3% year-over-year.

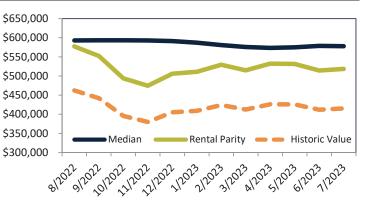
Monthly cost of ownership is \$3,520, and rents average \$3,159, making owning \$361 per month more costly than renting.

Rents rose 3.5% year-over-year. The current capitalization rate (rent/price) is 5.3%.

Market rating = 2

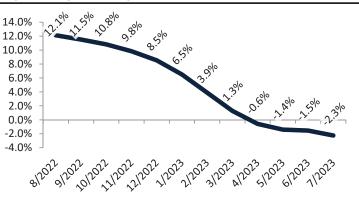
Median Home Price and Rental Parity trailing twelve months





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

Date	± Typ. Value	Median	% Change
8/2022	22.6%	\$ 592,800	212.1%
9/2022	27.4%	\$ 593,400	🎽 11.5%
10/2022	40.1%	\$ 593,400	실 10.8%
11/2022	44.9%	\$ 593,200	9.8%
12/2022	36.8%	\$ 591,500	2 8.5%
1/2023	34.9%	\$ 587,200	6.5%
2/2023	29.7%	\$ 580,900	1.9%
3/2023	31.8%	\$ 575,700	7 1.3%
4/2023	27.7%	\$ 573,500	-0.6%
5/2023	28.1%	\$ 575,100	-1.4%
6/2023	32.5%	\$ 578,900	-1.5%
7/2023	31.4%	\$ 577,800	-2.3%



Date	% Change	Rent	Own	\$4,000 ¬
8/2022	1.5%	\$ 3,025	\$ 3,106	
9/2022	1.3%	\$ 3,011	\$ 3,235	\$3,500 - 3,02 3,02 3,0 3,02 3,02 3,02 3,02 3,01 3,12 3,14 3,18 3,18
10/2022	1.2%	\$ 3,007	\$ 3,612	
11/2022	1.3%	\$ 3,003	\$ 3,753	\$3,000 -
12/2022	1.8%	\$ 3,015	\$ 3,523	\$2,500 -
1/2023	1.5%	\$ 3,022	\$ 3,472	Ş2,300 -
2/2023	1.3%	\$ 3,036	\$ 3,332	\$2,000 -
3/2023	1.4%	\$ 3,070	\$ 3,433	Rent Own Historic Cost to Own Relative to Rent
4/2023	1.7%	\$ 3,115	\$ 3,356	\$1,500 +
5/2023	1.1%	\$ 3,147	\$ 3,404	\mathcal{N}
6/2023	1.3%	\$ 3,160	\$ 3,557	81202 9122 102 11202 11202 11202 11203 11203 11203 11203 11203 11203 11203
7/2023	1.5%	\$ 3,160	\$ 3,521	y y y

Covina Housing Market Value & Trends Update

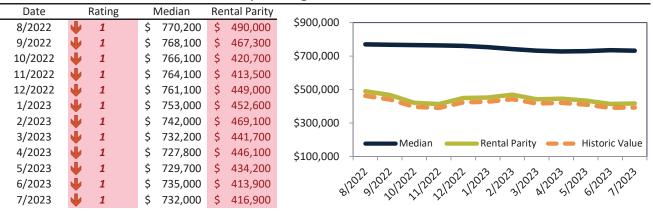
Historically, properties in this market sell at a -5.6% discount. Today's premium is 75.6%. This market is 81.2% overvalued. Median home price is \$732,000. Prices fell 5.1% year-over-year.

Monthly cost of ownership is \$4,460, and rents average \$2,540, making owning \$1,919 per month more costly than renting.

Rents rose 6.0% year-over-year. The current capitalization rate (rent/price) is 3.3%.

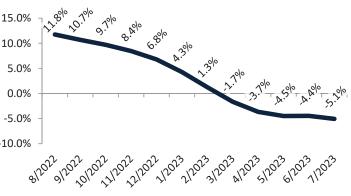
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

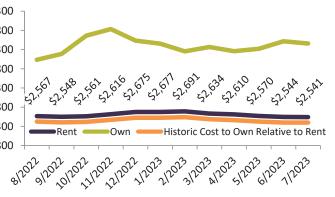


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median %	6 Change	
8/2022	62.8%	\$ 770,200 실	11.8%	
9/2022	70.0%	\$ 768,100 🖄	10.7%	
10/2022	87.7%	\$ 766,100 🖄	9.7%	
11/2022	90.4%	\$ 764,100 🖄	8.4%	
12/2022	75.1%	\$ 761,100 🏫	6.8%	
1/2023	72.0%	\$ 753,000 🏫	4.3%	
2/2023	63.8%	\$ 742,000 🐬	1.3%	
3/2023	71.4%	\$ 732,200 🖖	-1.7%	
4/2023	68.8%	\$ 727,800 🖖	-3.7%	-
5/2023	73.7%	\$ 729,700 🖖	-4.5%	
6/2023	83.2%	\$ 735,000 🖖	-4.4%	
7/2023	81.2%	\$ 732,000 🖖	-5.1%	



Date	% Change	Rent	Own	\$5,30
8/2022	214.4%	\$ 2,567	\$ 4,035	- /
9/2022	🖄 13.7%	\$ 2,548	\$ 4,187	\$4,80
10/2022	🖄 13.3%	\$ 2,561	\$ 4,664	\$4,30
11/2022	214.0%	\$ 2,616	\$ 4,835	\$3,80
12/2022	🖄 15.8%	\$ 2,675	\$ 4,534	\$3,30
1/2023	216.2%	\$ 2,677	\$ 4,453	\$2,80
2/2023	🖄 17.1%	\$ 2,691	\$ 4,256	- /
3/2023	2 15.1%	\$ 2,634	\$ 4,366	\$2,30
4/2023	🖄 13.7%	\$ 2,610	\$ 4,259	\$1,80
5/2023	210.9%	\$ 2,570	\$ 4,319	
6/2023	🖄 8.5%	\$ 2,544	\$ 4,516	
7/2023	1.0%	\$ 2,541	\$ 4,461	



Diamond Bar Housing Market Value & Trends Update

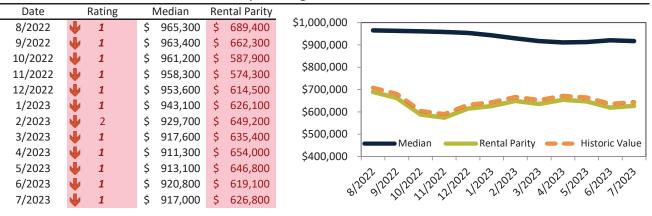
Historically, properties in this market sell at a 2.7% premium. Today's premium is 46.3%. This market is 43.6% overvalued. Median home price is \$917,000. Prices fell 5.1% year-over-year.

Monthly cost of ownership is \$5,588, and rents average \$3,819, making owning \$1,768 per month more costly than renting.

Rents rose 7.7% year-over-year. The current capitalization rate (rent/price) is 4.0%.

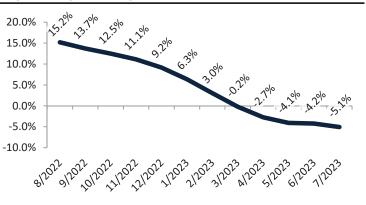
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	37.3%	\$ 965,300	실 15.2%
9/2022	42.8%	\$ 963,400	213.7%
10/2022	60.8%	\$ 961,200	212.5%
11/2022	64.2%	\$ 958,300	≥ 11.1%
12/2022	52.5%	\$ 953,600	9.2%
1/2023	47.9%	\$ 943,100	6.3%
2/2023	40.5%	\$ 929,700	1.0%
3/2023	41.7%	\$ 917,600	-0.2%
4/2023	36.7%	\$ 911,300	-2.7%
5/2023	38.5%	\$ 913,100	4.1%
6/2023	6.0%	\$ 920,800	-4.2%
7/2023	43.6%	\$ 917,000	-5.1%



			-	
Date	% Change	Rent	Own	\$6,80
8/2022	210.4%	\$ 3,612	\$ 5,057	+ - /
9/2022	9.6%	\$ 3,611	\$ 5,252	\$5,80
10/2022	2.9%	\$ 3,579	\$ 5,851	
11/2022	21.7%	\$ 3,634	\$ 6,063	\$4,80
12/2022	21.4%	\$ 3,661	\$ 5,680	\$3,80
1/2023	2.7%	\$ 3,703	\$ 5,577	Ş5,60
2/2023	2.7%	\$ 3,724	\$ 5,332	\$2,80
3/2023	≥ 8.4%	\$ 3,789	\$ 5,472	. ,
4/2023	9.1%	\$ 3,828	\$ 5,333	\$1,80
5/2023	9.0%	\$ 3,829	\$ 5,405	
6/2023	8.4%	\$ 3,804	\$ 5,657	
7/2023	2.7%	\$ 3,820	\$ 5,588	



Downey Housing Market Value & Trends Update

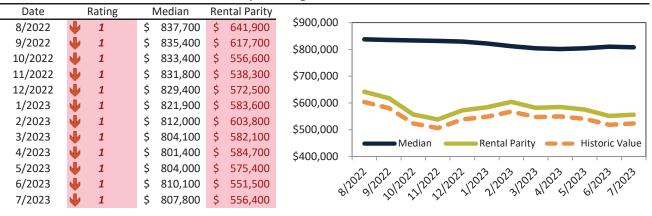
Historically, properties in this market sell at a -6.0% discount. Today's premium is 45.2%. This market is 51.2% overvalued. Median home price is \$807,800. Prices fell 3.6% year-over-year.

Monthly cost of ownership is \$4,922, and rents average \$3,391, making owning \$1,531 per month more costly than renting.

Rents rose 4.2% year-over-year. The current capitalization rate (rent/price) is 4.0%.

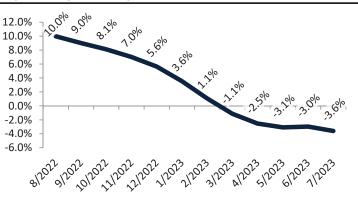
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

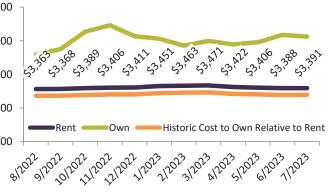


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	936.5%	\$ 837,700	실 10.0%
9/2022	41.2%	\$ 835,400	9.0%
10/2022	55.7%	\$ 833,400	≥ 8.1%
11/2022	60.5%	\$ 831,800	2.0%
12/2022	50.8%	\$ 829,400	1.6%
1/2023	6.8%	\$ 821,900	1.6%
2/2023	40.5%	\$ 812,000	
3/2023	44.1%	\$ 804,100	-1.1%
4/2023	43.0%	\$ 801,400	-2.5%
5/2023	45.7%	\$ 804,000	-3.1%
6/2023	52.9%	\$ 810,100	-3.0%
7/2023	51.2%	\$ 807,800	-3.6%



		-	-	
Date	% Change	Rent	Own	\$5,80
8/2022	🖄 13.0%	\$ 3,363	\$ 4,388	+-,
9/2022	🖄 12.2%	\$ 3,368	\$ 4,554	\$4,80
10/2022	🖄 11.9%	\$ 3,389	\$ 5,073	34,oU
11/2022	🖄 11.3%	\$ 3,406	\$ 5,263	40.00
12/2022	🖄 10.5%	\$ 3,411	\$ 4,940	\$3,80
1/2023	🖄 10.4%	\$ 3,451	\$ 4,860	
2/2023	≥ 10.0%	\$ 3,463	\$ 4,657	\$2,80
3/2023	9.6%	\$ 3,471	\$ 4,795	
4/2023	2.9%	\$ 3,422	\$ 4,690	\$1,80
5/2023	♠ 6.6%	\$ 3,406	\$ 4,759	
6/2023	1.0%	\$ 3,388	\$ 4,977	
7/2023	1.2%	\$ 3,391	\$ 4,923	



East Los Angeles Housing Market Value & Trends Update

Historically, properties in this market sell at a -9.4% discount. Today's premium is 28.3%. This market is 37.7% overvalued. Median home price is \$636,300. Prices fell 2.1% year-over-year.

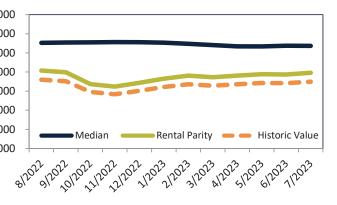
Monthly cost of ownership is \$3,877, and rents average \$3,023, making owning \$853 per month more costly than renting.

Rents rose 9.1% year-over-year. The current capitalization rate (rent/price) is 4.6%.

Market rating = 1

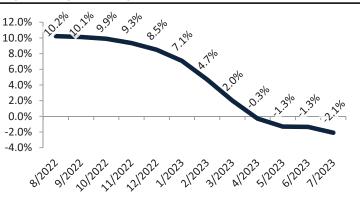
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity	
8/2022	1	\$ 652,300	\$ 507,600	\$800 <i>,</i> 0
9/2022	1	\$ 654,200	\$ 498,400	\$700,0
10/2022	1	\$ 655,100	\$ 436,700	\$600,0
11/2022	4 1	\$ 656,400	\$ 423,700	\$500,0
12/2022	1	\$ 655,700	\$ 443,600	. ,
1/2023	1	\$ 653,500	\$ 465,400	\$400,0
2/2023	1	\$ 647,200	\$ 481,100	\$300,0
3/2023	1	\$ 640,600	\$ 472,500	\$200,0
4/2023	1	\$ 634,400	\$ 480,900	\$100,0
5/2023	1	\$ 633,800	\$ 488,500	+/-
6/2023	1	\$ 637,400	\$ 487,300	
7/2023	1	\$ 636,300	\$ 496,200	

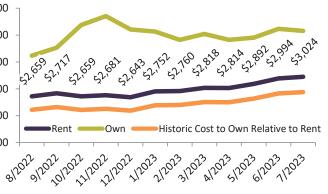


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	37.9%	\$ 652,300	210.2%
9/2022	40.7%	\$ 654,200	🖄 10.1%
10/2022	59.4%	\$ 655,100	9.9%
11/2022	64.3%	\$ 656,400	9.3%
12/2022	57.2%	\$ 655,700	≥ 8.5%
1/2023	49.8%	\$ 653,500	21.1%
2/2023	43. 9%	\$ 647,200	1.7%
3/2023	45.0%	\$ 640,600	2.0%
4/2023	41.3%	\$ 634,400	-0.3%
5/2023	39.2%	\$ 633,800	-1.3 %
6/2023	40.2%	\$ 637,400	-1.3%
7/2023	37.7%	\$ 636,300	-2.1%



			•		
Date	% Change	Rent		Own	\$4,300
8/2022	0.5%	\$ 2,659	\$	3,417	+ .,
9/2022	0.9%	\$ 2,717	\$	3,566	\$3,800
10/2022		\$ 2,659	\$	3,988	
11/2022		\$ 2,681	\$	4,153	\$3,300
12/2022	-0.6%	\$ 2,643	\$	3,906	\$2,800
1/2023	0.4%	\$ 2,752	\$	3,864	ŞZ,000
2/2023	7 0.5%	\$ 2,760	\$	3,712	\$2,300
3/2023	1.5%	\$ 2,818	\$	3,820	. ,
4/2023	1.7%	\$ 2,814	\$	3,712	\$1,800
5/2023	1.1%	\$ 2,892	\$	3,752	
6/2023	2 7.4%	\$ 2,994	\$	3,916	
7/2023	9.1%	\$ 3,024	\$	3,877	



El Monte Housing Market Value & Trends Update

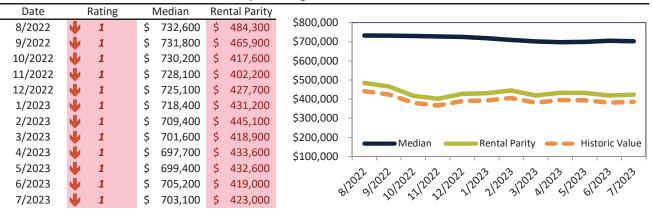
Historically, properties in this market sell at a -8.9% discount. Today's premium is 66.2%. This market is 75.1% overvalued. Median home price is \$703,100. Prices fell 3.8% year-over-year.

Monthly cost of ownership is \$4,284, and rents average \$2,578, making owning \$1,706 per month more costly than renting.

Rents rose 1.2% year-over-year. The current capitalization rate (rent/price) is 3.5%.

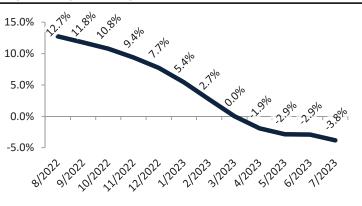
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

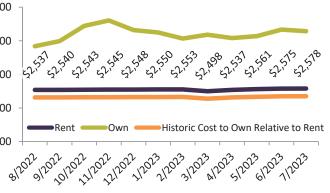


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	60.1%	\$ 732,600	212.7%
9/2022	65.9%	\$ 731,800	211.8%
10/2022	83.7%	\$ 730,200	실 10.8%
11/2022	89.9%	\$ 728,100	9.4%
12/2022	78.4%	\$ 725,100	2.7%
1/2023	75.5%	\$ 718,400	1.4%
2/2023	68.3%	\$ 709,400	1.7%
3/2023	76.4%	\$ 701,600	Ø.0%
4/2023	69.8%	\$ 697,700	-1.9%
5/2023	70.5%	\$ 699,400	-2.9%
6/2023	77.2%	\$ 705,200	-2.9%
7/2023	75.1%	\$ 703,100	-3.8%



		-	-	
Date	% Change	Rent	Own	\$5,00
8/2022		\$ 2,537	\$ 3,838	+-/
9/2022		\$ 2,540	\$ 3,989	\$4,00
10/2022		\$ 2,543	\$ 4,445	Ş4,00
11/2022		\$ 2,545	\$ 4,607	40.00
12/2022		\$ 2,548	\$ 4,319	\$3,00
1/2023		\$ 2,550	\$ 4,248	
2/2023		\$ 2,553	\$ 4,069	\$2,00
3/2023		\$ 2,498	\$ 4,184	
4/2023	0.8%	\$ 2,537	\$ 4,083	\$1,00
5/2023	0.9%	\$ 2,561	\$ 4,140	
6/2023		\$ 2,575	\$ 4,333	
7/2023		\$ 2,578	\$ 4,285	



Florence-Graham Housing Market Value & Trends Update

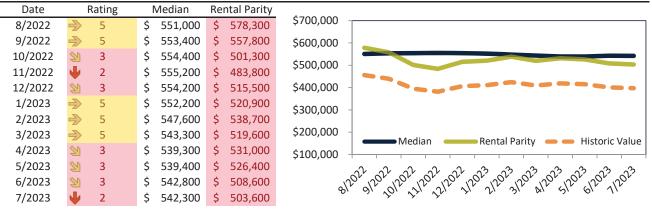
Historically, properties in this market sell at a -21.2% discount. Today's premium is 7.7%. This market is 28.9% overvalued. Median home price is \$542,300. Prices fell 1.2% year-over-year.

Monthly cost of ownership is \$3,304, and rents average \$3,069, making owning \$235 per month more costly than renting.

Rents rose 3.3% year-over-year. The current capitalization rate (rent/price) is 5.4%.

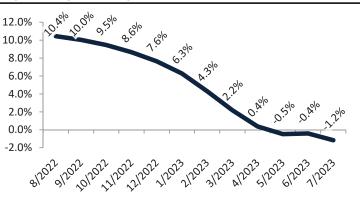
Market rating = 2

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	16.5%	\$ 551,000	20.4%
9/2022	20.4%	\$ 553,400	실 10.0%
10/2022	31.8%	\$ 554,400	9.5%
11/2022	35.9%	\$ 555,200	8.6%
12/2022	28.7%	\$ 554,200	2.6%
1/2023	27.2%	\$ 552,200	6.3%
2/2023	22.8%	\$ 547,600	4.3%
3/2023	25.7%	\$ 543,300	1.2%
4/2023	22.7%	\$ 539,300	0.4%
5/2023	23.6%	\$ 539,400	-0.5%
6/2023	27.9%	\$ 542,800	-0.4%
7/2023	28.9%	\$ 542,300	-1.2%



Date	% Change	Rent	Own	\$3,700 7 20 20 20 20 20 20 20 20 20 20 20 20 20
8/2022	1.8%	\$ 3,030	\$ 2,887	(3,700)
9/2022	1.8%	\$ 3,041	\$ 3,017	\$3,200
10/2022	1.7%	\$ 3,052	\$ 3,375	
11/2022	1.7%	\$ 3,062	\$ 3,513	\$2,700 -
12/2022	1.6%	\$ 3,071	\$ 3,301	\$2,200 -
1/2023	1.5%	\$ 3,080	\$ 3,265	\$2,200 -
2/2023	1.4%	\$ 3,090	\$ 3,141	\$1,700 -
3/2023	1.4%	\$ 3,099	\$ 3,240	Rent Own Historic Cost to Own Relative to Rent
4/2023	1.3%	\$ 3,108	\$ 3,156	\$1,200 + + + + + + + + + + + + + + + + + +
5/2023	1.2%	\$ 3,117	\$ 3,193	\mathcal{A}
6/2023	1.1%	\$ 3,125	\$ 3,335	81202 91222 121202 121202 1202 21202 31202 1202
7/2023	1.3%	\$ 3,069	\$ 3,305	y y y

Gardena Housing Market Value & Trends Update

Historically, properties in this market sell at a -11.8% discount. Today's premium is 25.5%. This market is 37.3% overvalued. Median home price is \$755,000. Prices fell 3.1% year-over-year.

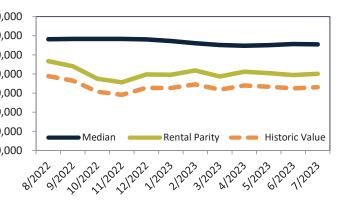
Monthly cost of ownership is \$4,600, and rents average \$3,665, making owning \$935 per month more costly than renting.

Rents rose 5.9% year-over-year. The current capitalization rate (rent/price) is 4.7%.

Market rating = 1

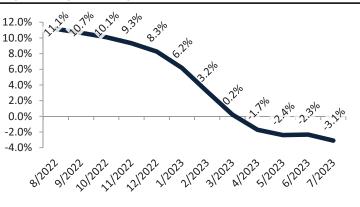
Median Home Price and Rental Parity trailing twelve months

Date		Rating	ſ	Median	Re	ntal Parity	
8/2022	$\mathbf{\Psi}$	2	\$	781,900	\$	667,200	\$900,
9/2022	↓	2	\$	783,300	\$	640,700	\$800 <i>,</i>
10/2022	↓	1	\$	783,500	\$	575,200	\$700,
11/2022	Ψ.	1	\$	783,100	\$	556,500	\$600,
12/2022	Ψ.	1	\$	781,000	\$	597,800	
1/2023	Ψ.	2	\$	772,700	\$	596,500	\$500,
2/2023	2	3	\$	761,000	\$	618,600	\$400,
3/2023	↓	1	\$	751,300	\$	587,000	\$300,
4/2023	Ψ.	1	\$	747,800	\$	611,600	\$200,
5/2023	Ψ.	1	\$	750,700	\$	604,300	,,
6/2023	↓	1	\$	756,900	\$	594,600	
7/2023	Ψ.	1	\$	755,000	\$	601,500	

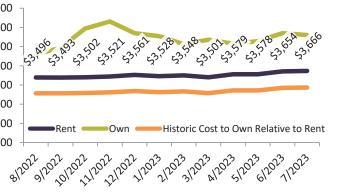


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	28.9%	\$ 781,900	11.1%
9/2022	34.0%	\$ 783,300	실 10.7%
10/2022	48.0%	\$ 783,500	🖄 10.1%
11/2022	52.5%	\$ 783,100	9.3%
12/2022	42.4%	\$ 781,000	8.3%
1/2023	41.3%	\$ 772,700	6.2%
2/2023	34.8%	\$ 761,000	1.2%
3/2023	39.7%	\$ 751,300	0.2%
4/2023	34.0%	\$ 747,800	-1.7%
5/2023	36.0%	\$ 750,700	-2.4%
6/2023	39.0%	\$ 756,900	-2.3%
7/2023	37.3%	\$ 755,000	-3.1%



			-	
Date	% Change	Rent	Own	\$5,30
8/2022	214.7%	\$ 3,496	\$ 4,096	. ,
9/2022	214.6%	\$ 3,493	\$ 4,270	\$4,80
10/2022	🖄 14.3%	\$ 3,502	\$ 4,770	\$4,30
11/2022	🖄 13.9%	\$ 3,521	\$ 4,955	\$3,80
12/2022	13.8%	\$ 3,561	\$ 4,652	\$3,30
1/2023	212.3%	\$ 3 <i>,</i> 528	\$ 4,569	\$2,80
2/2023	🖄 11.6%	\$ 3,548	\$ 4,365	
3/2023	8.7%	\$ 3,501	\$ 4,480	\$2,30
4/2023	8.3%	\$ 3,579	\$ 4,376	\$1,80
5/2023	6.2%	\$ 3 <i>,</i> 578	\$ 4,444	
6/2023	6.9%	\$ 3,654	\$ 4,650	
7/2023	5.9%	\$ 3,666	\$ 4,601	



Glendale Housing Market Value & Trends Update

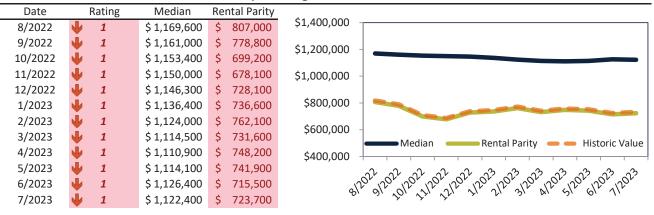
Historically, properties in this market sell at a 1.3% premium. Today's premium is 55.1%. This market is 53.8% overvalued. Median home price is \$1,122,400. Prices fell 4.5% year-over-year.

Monthly cost of ownership is \$6,839, and rents average \$4,410, making owning \$2,429 per month more costly than renting.

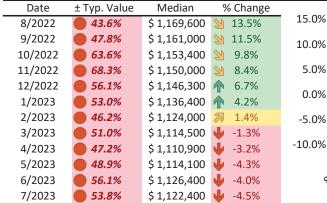
Rents rose 5.9% year-over-year. The current capitalization rate (rent/price) is 3.8%.

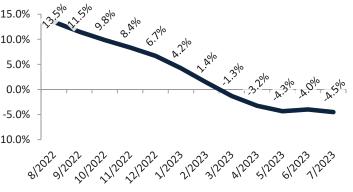
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

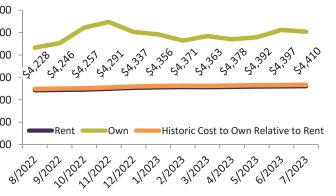


Resale Median and year-over-year percentage change trailing twelve months





Date	% Change	Rent	Own	\$7,80
8/2022	🖄 11.9%	\$ 4,228	\$ 6,127	. ,
9/2022	🖄 11.5%	\$ 4,246	\$ 6,329	\$6,80
10/2022	🖄 10.8%	\$ 4,257	\$ 7,021	\$5,80
11/2022	🖄 10.5%	\$ 4,291	\$ 7,276	
12/2022	🖄 10.5%	\$ 4,337	\$ 6,828	\$4,80
1/2023	실 10.0%	\$ 4,356	\$ 6,720	\$3 <i>,</i> 80
2/2023	9.6%	\$ 4,371	\$ 6,446	\$2,80
3/2023	🖄 8.5%	\$ 4,363	\$ 6,646	<i>γ</i> 2,60
4/2023	2.9%	\$ 4,378	\$ 6,501	\$1,80
5/2023	21.1%	\$ 4,392	\$ 6,595	
6/2023	1.6%	\$ 4,397	\$ 6,921	
7/2023	1.9%	\$ 4,410	\$ 6,840	





Glendora Housing Market Value & Trends Update

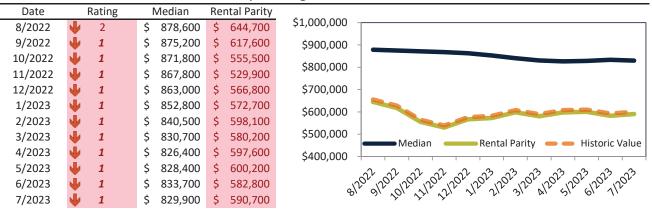
Historically, properties in this market sell at a 1.6% premium. Today's premium is 40.5%. This market is 38.9% overvalued. Median home price is \$829,900. Prices fell 5.6% year-over-year.

Monthly cost of ownership is \$5,057, and rents average \$3,599, making owning \$1,457 per month more costly than renting.

Rents rose 8.3% year-over-year. The current capitalization rate (rent/price) is 4.2%.

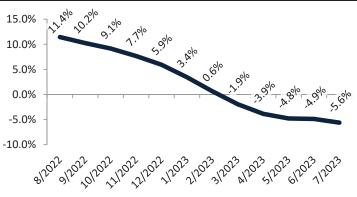
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

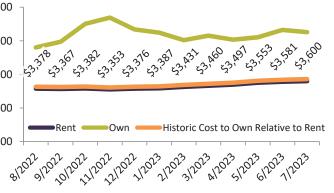


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change	
8/2022	34.6%	\$ 878,600	211.4%	
9/2022	40.1%	\$ 875,200	210.2%	
10/2022	55.3%	\$ 871,800	9.1%	
11/2022	62.1%	\$ 867,800	2.7%	
12/2022	50.6%	\$ 863,000	1.9%	
1/2023	47.3%	\$ 852,800	1.4%	
2/2023	38.9%	\$ 840,500		
3/2023	41.5%	\$ 830,700	-1.9%	
4/2023	36.6%	\$ 826,400	-3.9%	1
5/2023	36.4%	\$ 828,400	-4.8%	
6/2023	41.4%	\$ 833,700	-4.9%	
7/2023	38.9%	\$ 829,900	-5.6%	



		-	-	
Date	% Change	Rent	Own	\$5,80
8/2022	213.6%	\$ 3,378	\$ 4,603	<i>+-)</i>
9/2022	🖄 13.2%	\$ 3,367	\$ 4,771	\$4,80
10/2022	212.8%	\$ 3,382	\$ 5,307	34,oU
11/2022	🖄 11.2%	\$ 3 <i>,</i> 353	\$ 5,491	+0.00
12/2022	🖄 10.4%	\$ 3,376	\$ 5,141	\$3,80
1/2023	9.2%	\$ 3,387	\$ 5,043	
2/2023	9.1%	\$ 3,431	\$ 4,820	\$2,80
3/2023	8.6%	\$ 3,460	\$ 4,953	
4/2023	🖄 8.7%	\$ 3,497	\$ 4,836	\$1,80
5/2023	8.9%	\$ 3 <i>,</i> 553	\$ 4,904	
6/2023	8.9%	\$ 3,581	\$ 5,122	
7/2023	8.3%	\$ 3,600	\$ 5,057	



Hacienda Heights Housing Market Value & Trends Update

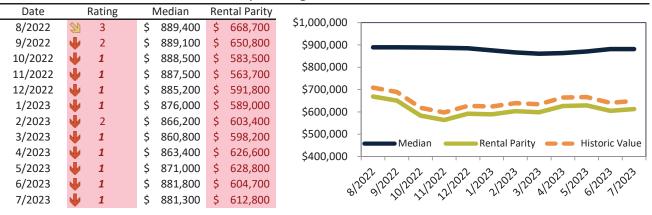
Historically, properties in this market sell at a 6.0% premium. Today's premium is 43.8%. This market is 37.8% overvalued. Median home price is \$881,300. Prices fell 0.7% year-over-year.

Monthly cost of ownership is \$5,370, and rents average \$3,734, making owning \$1,635 per month more costly than renting.

Rents rose 7.8% year-over-year. The current capitalization rate (rent/price) is 4.1%.

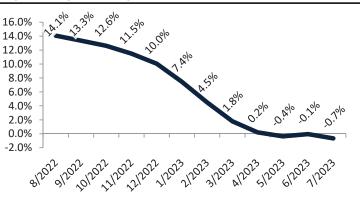
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

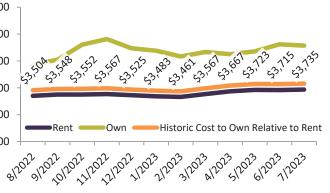


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	27.0%	\$ 889,400	🎽 14.1%
9/2022	30.6%	\$ 889,100	213.3%
10/2022	6.3%	\$ 888,500	212.6%
11/2022	51.5%	\$ 887,500	≥ 11.5%
12/2022	43.6%	\$ 885,200	210.0%
1/2023	42.8%	\$ 876,000	2 7.4%
2/2023	37.6%	\$ 866,200	1.5%
3/2023	37.9%	\$ 860,800	7 1.8%
4/2023	31.8%	\$ 863,400	0.2%
5/2023	32.6%	\$ 871,000	-0.4%
6/2023	39.9%	\$ 881,800	-0.1%
7/2023	37.8%	\$ 881,300	-0.7%



		-	-	
Date	% Change	Rent	Own	\$6,80
8/2022	🎽 16.1%	\$ 3,504	\$ 4,659	+ = , = =
9/2022	🖄 16.7%	\$ 3,548	\$ 4,847	\$5,80
10/2022	216.3%	\$ 3,552	\$ 5,409	
11/2022	🖄 15.6%	\$ 3,567	\$ 5,615	\$4 <i>,</i> 80
12/2022	🖄 13.6%	\$ 3,525	\$ 5,273	\$3,80
1/2023	🖄 10.7%	\$ 3,483	\$ 5,180	33,6U
2/2023	≥ 8.2%	\$ 3,461	\$ 4,968	\$2,80
3/2023	21.4%	\$ 3,567	\$ 5,133	
4/2023	2.9%	\$ 3,667	\$ 5 <i>,</i> 052	\$1,80
5/2023	≥ 8.2%	\$ 3,723	\$ 5,156	
6/2023	🖄 8.1%	\$ 3,715	\$ 5,418	
7/2023	2.8%	\$ 3,735	\$ 5 <i>,</i> 370	



Hawthorne Housing Market Value & Trends Update

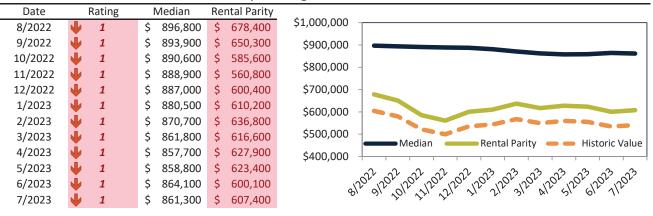
Historically, properties in this market sell at a -10.9% discount. Today's premium is 41.8%. This market is 52.7% overvalued. Median home price is \$861,300. Prices fell 4.1% year-over-year.

Monthly cost of ownership is \$5,248, and rents average \$3,701, making owning \$1,546 per month more costly than renting.

Rents rose 6.7% year-over-year. The current capitalization rate (rent/price) is 4.1%.

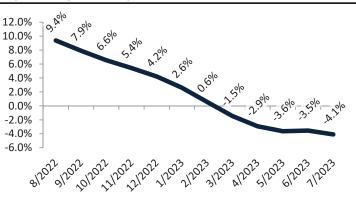
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

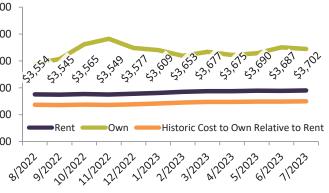


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	43 .1%	\$ 896,800	9.4%
9/2022	48.4%	\$ 893,900	2.9%
10/2022	63.0%	\$ 890,600	6.6%
11/2022	69.4%	\$ 888,900	1.4%
12/2022	58.6%	\$ 887,000	1.2%
1/2023	55.2%	\$ 880,500	1.6%
2/2023	47.6%	\$ 870,700	0.6%
3/2023	50.7%	\$ 861,800	-1.5%
4/2023	47.5%	\$ 857,700	-2.9%
5/2023	48.7%	\$ 858,800	-3.6%
6/2023	54.9%	\$ 864,100	-3.5%
7/2023	52.7%	\$ 861,300	4.1%



			-	
Date	% Change	Rent	Own	\$6,80
8/2022	🖄 10.3%	\$ 3,554	\$ 4,698	+-,
9/2022	9.6%	\$ 3,545	\$ 4,873	\$5,80
10/2022	9.7%	\$ 3,565	\$ 5,422	
11/2022	8.8%	\$ 3,549	\$ 5,624	\$4,80
12/2022	8.7%	\$ 3,577	\$ 5,284	\$3,80
1/2023	8.6%	\$ 3,609	\$ 5,207	Ş5,6U
2/2023	8.8%	\$ 3,653	\$ 4,994	\$2,80
3/2023	8.9%	\$ 3,677	\$ 5,139	. ,
4/2023	8.3%	\$ 3,675	\$ 5,019	\$1,80
5/2023	2.9%	\$ 3,690	\$ 5,084	
6/2023	7.0%	\$ 3,687	\$ 5,309	
7/2023	6.7%	\$ 3,702	\$ 5,249	



Huntington Park Housing Market Value & Trends Update

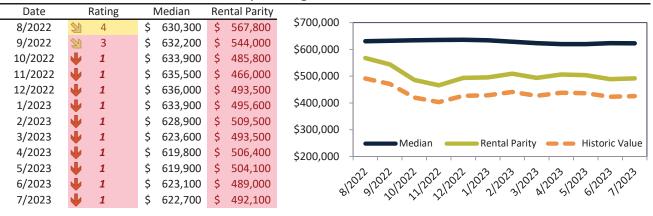
Historically, properties in this market sell at a -13.5% discount. Today's premium is 26.5%. This market is 40.0% overvalued. Median home price is \$622,700. Prices fell 0.8% year-over-year.

Monthly cost of ownership is \$3,794, and rents average \$2,998, making owning \$795 per month more costly than renting.

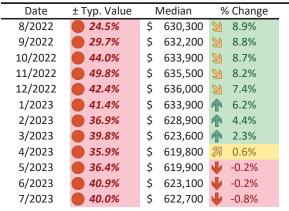
Rents rose 0.8% year-over-year. The current capitalization rate (rent/price) is 4.6%.

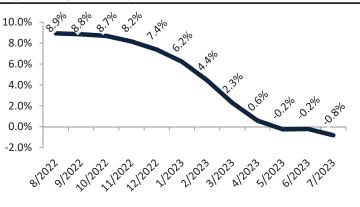
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

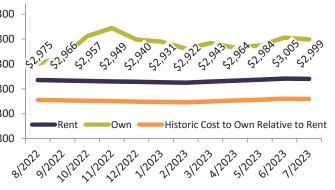


Resale Median and year-over-year percentage change trailing twelve months





		-	-	
Date	% Change	Rent	Own	
8/2022	1.2%	\$ 2,975	\$ 3,302	\$4,30
9/2022	1.2%	\$ 2,966	\$ 3,446	ć2.00
10/2022	1.4%	\$ 2,957	\$ 3,859	\$3,80
11/2022	1.7%	\$ 2,949	\$ 4,021	\$3,30
12/2022	1.1%	\$ 2,940	\$ 3,788	
1/2023		\$ 2,931	\$ 3,748	\$2,80
2/2023		\$ 2,922	\$ 3,607	\$2,30
3/2023		\$ 2,943	\$ 3,718	<i>+_</i> ,
4/2023	0.5%	\$ 2,964	\$ 3,627	\$1,80
5/2023	7 0.7%	\$ 2,984	\$ 3,670	
6/2023	0.9%	\$ 3,005	\$ 3,828	
7/2023	0.8%	\$ 2,999	\$ 3,795	



Inglewood Housing Market Value & Trends Update

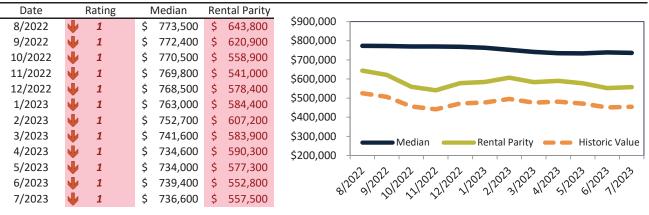
Historically, properties in this market sell at a -18.4% discount. Today's premium is 32.1%. This market is 50.5% overvalued. Median home price is \$736,600. Prices fell 4.8% year-over-year.

Monthly cost of ownership is \$4,488, and rents average \$3,397, making owning \$1,091 per month more costly than renting.

Rents rose 4.0% year-over-year. The current capitalization rate (rent/price) is 4.4%.

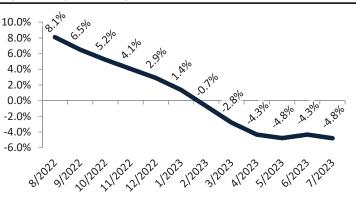
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

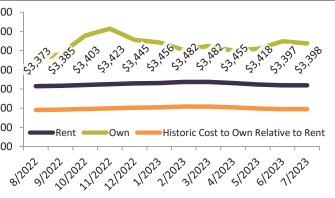


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	38.5%	\$ 773,500	≥ 8.1%
9/2022	42.8%	\$ 772,400	6.5%
10/2022	56.2%	\$ 770,500	1.2%
11/2022	60.7%	\$ 769,800	1.1%
12/2022	51.2%	\$ 768,500	1.9%
1/2023	48.9%	\$ 763,000	7 1.4%
2/2023	42.3%	\$ 752,700	-0.7%
3/2023	45.4%	\$ 741,600	-2.8%
4/2023	42.8%	\$ 734,600	4.3%
5/2023	45.5%	\$ 734,000	4.8%
6/2023	52.1%	\$ 739,400	4.3%
7/2023	50.5%	\$ 736,600	-4.8%



Date	% Change	Rent	Own	\$5,30
8/2022	🖄 10.6%	\$ 3,373	\$ 4,052	. ,
9/2022	≥ 10.4%	\$ 3,385	\$ 4,211	\$4 <i>,</i> 80
10/2022	210.2%	\$ 3,403	\$ 4,690	\$4,30
11/2022	🖄 10.0%	\$ 3,423	\$ 4,871	\$3,80
12/2022	9.9%	\$ 3,445	\$ 4,578	\$3,30
1/2023	9.5%	\$ 3,456	\$ 4,512	\$2,80
2/2023	9.8%	\$ 3,482	\$ 4,317	
3/2023	9.2%	\$ 3,482	\$ 4,422	\$2,30
4/2023	≥ 8.3%	\$ 3,455	\$ 4,299	\$1,80
5/2023	6.5%	\$ 3,418	\$ 4,345	
6/2023	1.2%	\$ 3,397	\$ 4,543	
7/2023	4.0%	\$ 3,398	\$ 4,489	



La Mirada Housing Market Value & Trends Update

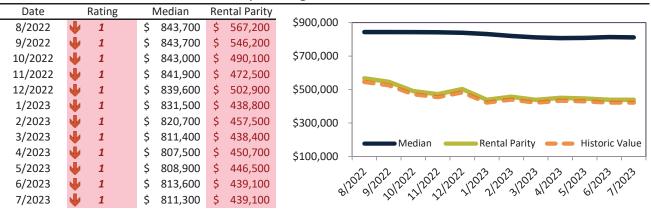
Historically, properties in this market sell at a -3.7% discount. Today's premium is 84.8%. This market is 88.5% overvalued. Median home price is \$811,300. Prices fell 3.6% year-over-year.

Monthly cost of ownership is \$4,943, and rents average \$2,675, making owning \$2,268 per month more costly than renting.

Rents fell 8.2% year-over-year. The current capitalization rate (rent/price) is 3.2%.

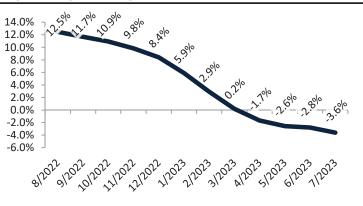
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

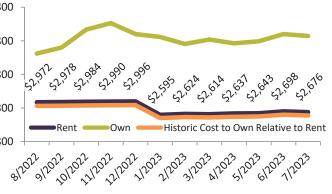


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	52.4%	\$ 843,700	실 12.5%
9/2022	58.2%	\$ 843,700	실 11.7%
10/2022	75.7%	\$ 843,000	실 10.9%
11/2022	81.9%	\$ 841,900	9.8%
12/2022	70.6%	\$ 839,600	≥ 8.4%
1/2023	93.2%	\$ 831,500	1.9%
2/2023	83.1%	\$ 820,700	1.9%
3/2023	88.8%	\$ 811,400	0.2%
4/2023	82.9%	\$ 807,500	-1.7%
5/2023	84.9%	\$ 808,900	-2.6%
6/2023	89.0%	\$ 813,600	- 2.8%
7/2023	88.5%	\$ 811,300	-3.6%



\$5,80	Own	Rent	% Change	Date
+-/	4,420	\$ 2,972	1 3.0% \$	8/2022
\$4,80	4,600	\$ 2,978	1.9% \$	9/2022
Ş4,6U	5,132	\$ 2,984	1.9% \$	10/2022
<u> </u>	5,327	\$ 2,990	1.8% \$	11/2022
\$3,80	5,001	\$ 2,996	1.8% \$	12/2022
	4,917	\$ 2,595	-1.9% \$	1/2023
\$2,80	4,707	\$ 2,624	-3.2% \$	2/2023
	4,838	\$ 2,614	- 5.4% \$	3/2023
\$1,80	4,725	\$ 2,637	-6.4% \$	4/2023
	4,788	\$ 2,643	- 7.4% \$	5/2023
	4,999	\$ 2,698	-7.5% \$	6/2023
	4,944	\$ 2,676	-8.2 % \$	7/2023



La Puente Housing Market Value & Trends Update

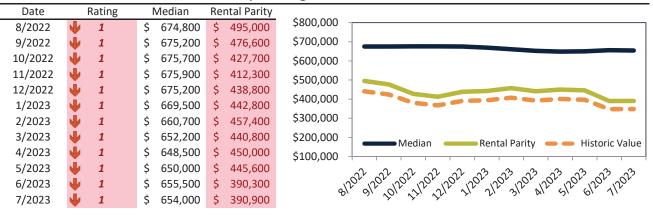
Historically, properties in this market sell at a -10.9% discount. Today's premium is 67.3%. This market is 78.2% overvalued. Median home price is \$654,000. Prices fell 2.9% year-over-year.

Monthly cost of ownership is \$3,985, and rents average \$2,382, making owning \$1,602 per month more costly than renting.

Rents fell 2.0% year-over-year. The current capitalization rate (rent/price) is 3.5%.

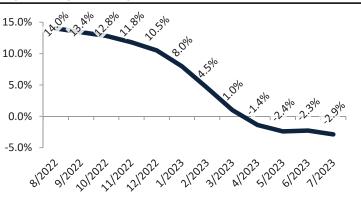
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	47.3%	\$ 674,800	214.0%
9/2022	52.6%	\$ 675,200	213.4%
10/2022	68.9%	\$ 675,700	212.8%
11/2022	74.9%	\$ 675,900	🖄 11.8%
12/2022	64.8%	\$ 675,200	🖄 10.5%
1/2023	62.1%	\$ 669,500	8.0%
2/2023	55.4%	\$ 660,700	4.5%
3/2023	58.9%	\$ 652,200	ℤ 1.0%
4/2023	55.0%	\$ 648,500	-1.4%
5/2023	56.8%	\$ 650,000	-2.4%
6/2023	78.9%	\$ 655,500	-2.3%
7/2023	78.2%	\$ 654,000	-2.9%



Date	% Change	Rent	Own	\$4,80
8/2022	1.9%	\$ 2,593	\$ 3,535	
9/2022	1.9%	\$ 2,599	\$ 3,681	\$4,30
10/2022	1.8%	\$ 2,604	\$ 4,113	\$3,80
11/2022	1.8%	\$ 2,609	\$ 4,277	. ,
12/2022	1.7%	\$ 2,614	\$ 4,022	\$3,30
1/2023	1.7%	\$ 2,619	\$ 3 <i>,</i> 959	\$2,80
2/2023	1.6%	\$ 2,624	\$ 3,789	\$2,30
3/2023	1.6%	\$ 2,629	\$ 3,889	Ş2,50
4/2023	1.5%	\$ 2,633	\$ 3,795	\$1,80
5/2023	1.5%	\$ 2,638	\$ 3,848	
6/2023	-0.7%	\$ 2,398	\$ 4,027	
7/2023	-2.0%	\$ 2,382	\$ 3,985	



Lakewood Housing Market Value & Trends Update

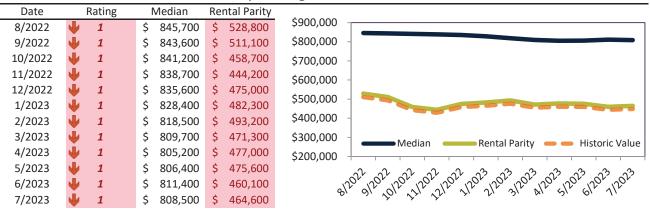
Historically, properties in this market sell at a -3.4% discount. Today's premium is 74.0%. This market is 77.4% overvalued. Median home price is \$808,500. Prices fell 4.4% year-over-year.

Monthly cost of ownership is \$4,926, and rents average \$2,831, making owning \$2,095 per month more costly than renting.

Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.4%.

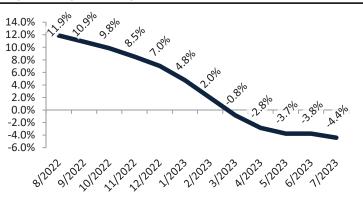
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	63.3%	\$ 845,700	🖄 11.9%
9/2022	68.5%	\$ 843,600	210.9%
10/2022	86.8%	\$ 841,200	9.8%
11/2022	92.2%	\$ 838,700	≥ 8.5%
12/2022	79.3%	\$ 835,600	2.0%
1/2023	75.2%	\$ 828,400	1.8%
2/2023	69.4%	\$ 818,500	2.0%
3/2023	75.2%	\$ 809,700	-0.8%
4/2023	72.2%	\$ 805,200	-2.8%
5/2023	72.9%	\$ 806,400	-3.7%
6/2023	79.7%	\$ 811,400	-3.8%
7/2023	77.4%	\$ 808,500	4.4%



\$5,800	Own	Rent	% Change	Date
<i>40,000</i>	4,430	\$ 2,770	\$ 🖄 11.0%	8/2022
\$4,800	4,599	\$ 2,787	\$ ≥ 11.1%	9/2022
Ş4,600	5,121	\$ 2,793	\$ 2 10.6%	10/2022
<u> </u>	5,307	\$ 2,811	\$ ≥ 10.4%	11/2022
\$3,800	4,977	\$ 2,830	\$ 실 10.3%	12/2022
	4,899	\$ 2,853	\$ ≥ 10.4%	1/2023
\$2,800	4,694	\$ 2,829	\$ 9.2%	2/2023
	4,828	\$ 2,811	\$ 2 7.7%	3/2023
\$1,800	4,712	\$ 2,791	\$ 1 5.7%	4/2023
	4,774	\$ 2,816	\$ 1.8%	5/2023
	4,985	\$ 2,827	\$ 1.2%	6/2023
	4,927	\$ 2,831	\$ 1.7%	7/2023



Lancaster Housing Market Value & Trends Update

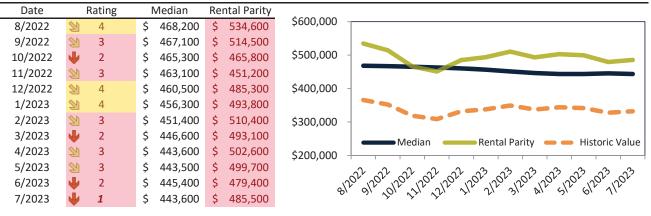
Historically, properties in this market sell at a -31.6% discount. Today's discount is 8.7%. This market is 22.9% overvalued. Median home price is \$443,600. Prices fell 5.1% year-over-year.

Monthly cost of ownership is \$2,703, and rents average \$2,958, making owning \$255 per month less costly than renting.

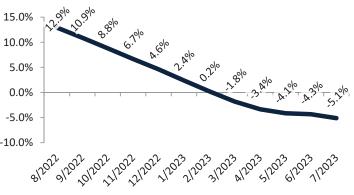
Rents rose 7.8% year-over-year. The current capitalization rate (rent/price) is 6.4%.

Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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



Date	% Change	R	ent	Own	\$3,500 7 ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
8/2022	🖄 13.0%	\$	2,801	\$ 2,453	\$3,500 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
9/2022	🖄 11.9%	\$	2,805	\$ 2,546	\$3,000 - 51 - 51 - 51 - 51 - 51 - 51 - 51 -
10/2022	🖄 11.3%	\$	2,836	\$ 2,833	
11/2022	🖄 11.2%	\$	2,855	\$ 2,930	\$2,500 -
12/2022	🖄 11.4%	\$	2,891	\$ 2,743	\$2,000 -
1/2023	🖄 11.8%	\$	2,920	\$ 2,698	\$2,000
2/2023	🖄 11.4%	\$	2,927	\$ 2,589	\$1,500 -
3/2023	🖄 11.2%	\$	2,940	\$ 2,663	Rent Own Historic Cost to Own Relative to Rent
4/2023	🖄 10.0%	\$	2,941	\$ 2,596	\$1,000 +
5/2023	9.3%	\$	2,958	\$ 2,625	\mathcal{A}
6/2023	2.9%	\$	2,946	\$ 2,737	8/1923/1922 10/1222 1202 1/1922 1/1923 1/1923 1/1923 1/1923 1/1923 1/1923
7/2023	>>> 7.8%	\$	2,959	\$ 2,703	y y y

Long Beach Housing Market Value & Trends Update

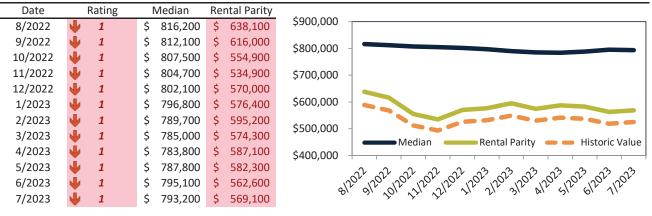
Historically, properties in this market sell at a -7.8% discount. Today's premium is 39.3%. This market is 47.1% overvalued. Median home price is \$793,200. Prices fell 3.0% year-over-year.

Monthly cost of ownership is \$4,833, and rents average \$3,468, making owning \$1,365 per month more costly than renting.

Rents rose 5.6% year-over-year. The current capitalization rate (rent/price) is 4.2%.

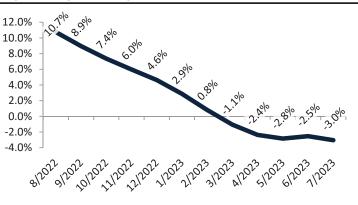
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

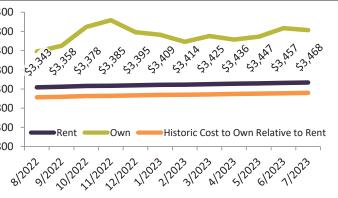


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	35.7%	\$ 816,200	210.7%
9/2022	39.6%	\$ 812,100	8.9%
10/2022	53.3%	\$ 807,500	2 7.4%
11/2022	58.2%	\$ 804,700	6 .0%
12/2022	48.5%	\$ 802,100	4.6%
1/2023	46.0%	\$ 796,800	1.9%
2/2023	40.4%	\$ 789,700	0.8%
3/2023	44.5%	\$ 785,000	-1.1%
4/2023	41.3%	\$ 783,800	-2.4%
5/2023	43.1%	\$ 787,800	-2.8%
6/2023	49.1%	\$ 795,100	-2.5%
7/2023	47.1%	\$ 793,200	-3.0%



Da	te	% Change	Rent	Own	\$5,30
8/20)22 💲	10.3%	\$ 3,343	\$ 4,276	
9/20)22 💲	10.1%	\$ 3,358	\$ 4,427	\$4,80
10/2	022	9.9%	\$ 3,378	\$ 4,916	\$4,30
11/2	022 🔇	9.5%	\$ 3,385	\$ 5,092	\$3,80
12/2	022 🔇	9.1%	\$ 3,395	\$ 4,778	\$3,30
1/20)23	8.6%	\$ 3,409	\$ 4,712	\$2,80
2/20)23	7.9%	\$ 3,414	\$ 4,529	. ,
3/20)23	2.4%	\$ 3,425	\$ 4,681	\$2,30
4/20	023 🛛	6 .9%	\$ 3,436	\$ 4,587	\$1,80
5/20)23 🛛	6.4%	\$ 3,447	\$ 4,663	
6/20	023 🛛	6.0%	\$ 3,457	\$ 4,885	
7/20)23 🖌	5.6%	\$ 3,468	\$ 4,834	



Los Angeles Housing Market Value & Trends Update

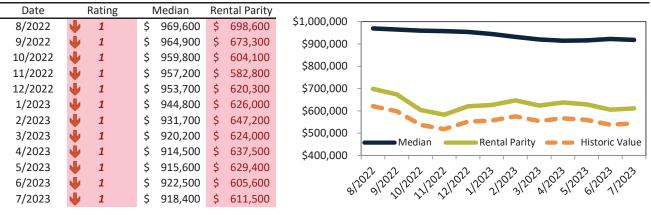
Historically, properties in this market sell at a -11.1% discount. Today's premium is 50.2%. This market is 61.3% overvalued. Median home price is \$918,400. Prices fell 5.5% year-over-year.

Monthly cost of ownership is \$5,596, and rents average \$3,726, making owning \$1,869 per month more costly than renting.

Rents rose 4.0% year-over-year. The current capitalization rate (rent/price) is 3.9%.

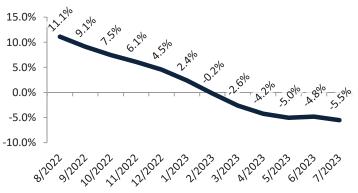
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

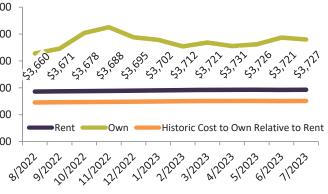


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	49.9%	\$ 969,600	🎽 11.1%
9/2022	54.4%	\$ 964,900	9.1%
10/2022	70.0%	\$ 959,800	2.5%
11/2022	75.3%	\$ 957,200	1.1%
12/2022	64.8%	\$ 953,700	1.5%
1/2023	62.0%	\$ 944,800	1.4%
2/2023	55.1%	\$ 931,700	-0.2%
3/2023	58.6%	\$ 920,200	-2.6%
4/2023	54.5%	\$ 914,500	4.2%
5/2023	56.6%	\$ 915,600	-5.0%
6/2023	63.4%	\$ 922,500	4.8%
7/2023	61.3%	\$ 918,400	-5.5%



Date	% Change	Rent	Own	\$6,80
8/2022	212.0%	\$ 3,660	\$ 5,079	
9/2022	🖄 11.5%	\$ 3,671	\$ 5,260	\$5,80
10/2022	210.7%	\$ 3,678	\$ 5,843	
11/2022	🖄 10.0%	\$ 3,688	\$ 6,056	\$4,80
12/2022	9.2%	\$ 3 <i>,</i> 695	\$ 5,681	\$3,80
1/2023	≥ 8.4%	\$ 3,702	\$ 5,587	Ş5,6U
2/2023	21.6%	\$ 3,712	\$ 5,344	\$2,80
3/2023	1.9%	\$ 3,721	\$ 5,487	
4/2023	6 .2%	\$ 3,731	\$ 5,351	\$1,80
5/2023	1.4%	\$ 3,726	\$ 5,420	
6/2023	1.6%	\$ 3,721	\$ 5,668	
7/2023	4.0%	\$ 3,727	\$ 5,597	



Lynwood Housing Market Value & Trends Update

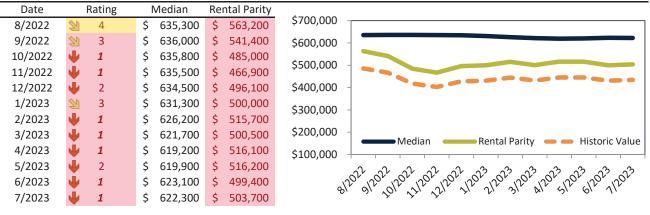
Historically, properties in this market sell at a -13.8% discount. Today's premium is 23.5%. This market is 37.3% overvalued. Median home price is \$622,300. Prices fell 1.7% year-over-year.

Monthly cost of ownership is \$3,792, and rents average \$3,069, making owning \$722 per month more costly than renting.

Rents rose 3.2% year-over-year. The current capitalization rate (rent/price) is 4.7%.

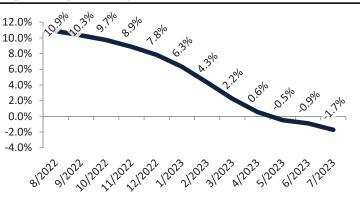
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

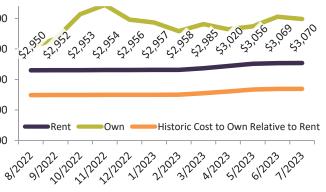


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	26.6%	\$ 635,300	실 10.9%
9/2022	31.2%	\$ 636,000	실 10.3%
10/2022	44.9%	\$ 635,800	9.7%
11/2022	49.9%	\$ 635,500	8.9%
12/2022	41.7%	\$ 634,500	2.8%
1/2023	40.0%	\$ 631,300	6 .3%
2/2023	35.2%	\$ 626,200	1.3%
3/2023	38.0%	\$ 621,700	1.2%
4/2023	33.7%	\$ 619,200	0.6%
5/2023	33.9%	\$ 619,900	-0.5%
6/2023	38.5%	\$ 623,100	-0.9%
7/2023	37.3%	\$ 622,300	-1.7%



Date	% Change	Rent	Own	1
8/2022	1.3%	\$ 2,950	\$ 3,328	\$3,800 -
9/2022	1.5%	\$ 2,952	\$ 3,467	6
10/2022	1.7%	\$ 2,953	\$ 3 <i>,</i> 870	\$3,300 - 22,55
11/2022	1.2%	\$ 2,954	\$ 4,021	
12/2022	1.7%	\$ 2,956	\$ 3,780	\$2,800 -
1/2023	1.3%	\$ 2,957	\$ 3,733	-
2/2023		\$ 2,958	\$ 3,591	\$2,300 -
3/2023	<i>⊼</i> 1.7%	\$ 2,985	\$ 3,707	_
4/2023	7 1.9%	\$ 3,020	\$ 3,623	\$1,800
5/2023	1.4%	\$ 3,056	\$ 3,670	22
6/2023	1.9%	\$ 3,069	\$ 3 <i>,</i> 828	812022 ST
7/2023	1.2%	\$ 3,070	\$ 3,792	



Monrovia Housing Market Value & Trends Update

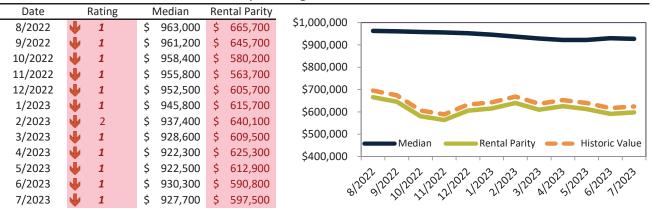
Historically, properties in this market sell at a 4.4% premium. Today's premium is 55.2%. This market is 50.8% overvalued. Median home price is \$927,700. Prices fell 3.5% year-over-year.

Monthly cost of ownership is \$5,653, and rents average \$3,641, making owning \$2,012 per month more costly than renting.

Rents rose 6.3% year-over-year. The current capitalization rate (rent/price) is 3.8%.

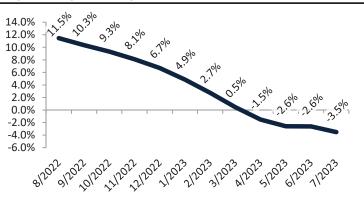
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

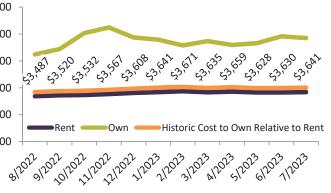


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	40.2%	\$ 963,000	실 11.5%
9/2022	44.4%	\$ 961,200	210.3%
10/2022	60.7%	\$ 958,400	9.3%
11/2022	65.1%	\$ 955,800	≥ 8.1%
12/2022	52.8%	\$ 952,500	6 .7%
1/2023	49.2%	\$ 945,800	1.9%
2/2023	42.0%	\$ 937,400	1.7%
3/2023	47.9%	\$ 928,600	7 0.5%
4/2023	43 .1%	\$ 922,300	🚽 -1.5%
5/2023	46.1%	\$ 922,500	-2.6%
6/2023	53.0%	\$ 930,300	- 2.6%
7/2023	50.8%	\$ 927,700	-3.5 %



			-	
Date	% Change	Rent	Own	\$6,80
8/2022	🖄 11.1%	\$ 3,487	\$ 5,045	+ - ,
9/2022	210.6%	\$ 3,520	\$ 5,240	\$5 <i>,</i> 80
10/2022	9.9%	\$ 3,532	\$ 5,834	
11/2022	9.9%	\$ 3,567	\$ 6,048	\$4,80
12/2022	실 10.1%	\$ 3,608	\$ 5,674	\$3,80
1/2023	210.4%	\$ 3,641	\$ 5,593	33,0U
2/2023	≥ 10.4%	\$ 3,671	\$ 5,376	\$2,80
3/2023	9.2%	\$ 3,635	\$ 5,537	. ,
4/2023	9.1%	\$ 3,659	\$ 5,397	\$1,80
5/2023	2.7%	\$ 3,628	\$ 5,461	
6/2023	2.0%	\$ 3,630	\$ 5,716	
7/2023	6.3%	\$ 3,641	\$ 5 <i>,</i> 653	



Montebello Housing Market Value & Trends Update

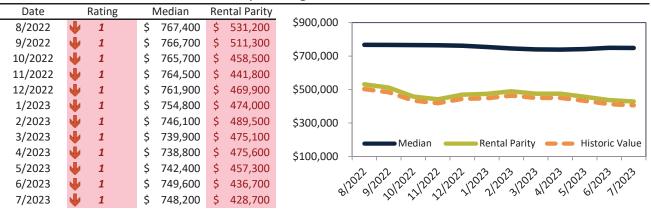
Historically, properties in this market sell at a -5.3% discount. Today's premium is 74.5%. This market is 79.8% overvalued. Median home price is \$748,200. Prices fell 2.3% year-over-year.

Monthly cost of ownership is \$4,559, and rents average \$2,612, making owning \$1,946 per month more costly than renting.

Rents fell 2.0% year-over-year. The current capitalization rate (rent/price) is 3.4%.

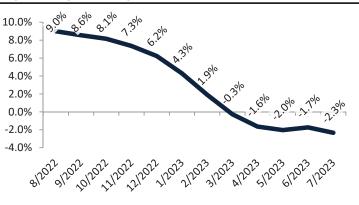
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

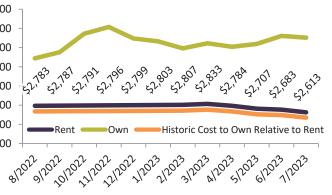


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	49.8%	\$ 767,400	9.0%
9/2022	55.2%	\$ 766,700	8.6%
10/2022	72.3%	\$ 765,700	2 8.1%
11/2022	78.3%	\$ 764,500	21.3%
12/2022	67.4%	\$ 761,900	6 .2%
1/2023	64.5%	\$ 754,800	4.3%
2/2023	57.7%	\$ 746,100	
3/2023	61.0%	\$ 739,900	-0.3%
4/2023	60.6%	\$ 738,800	-1.6%
5/2023	67.6%	\$ 742,400	-2.0%
6/2023	76.9%	\$ 749,600	-1.7%
7/2023	79.8 %	\$ 748,200	-2.3%



Date	% Change	Rent	Own	\$5,30
8/2022	1.1%	\$ 2,783	\$ 4,020	
9/2022	1.1%	\$ 2,787	\$ 4,180	\$4,80
10/2022	1.0%	\$ 2,791	\$ 4,661	\$4,30
11/2022	1.0%	\$ 2,796	\$ 4,837	\$3 <i>,</i> 80
12/2022	2.0%	\$ 2,799	\$ 4,538	\$3,30
1/2023	7 1.9%	\$ 2,803	\$ 4,463	\$2,80
2/2023	7 1.9%	\$ 2,807	\$ 4,279	
3/2023	1.2%	\$ 2,833	\$ 4,412	\$2,30
4/2023	7 1.6%	\$ 2,784	\$ 4,323	\$1,80
5/2023	7 0.5%	\$ 2,707	\$ 4,395	
6/2023	-0.4%	\$ 2,683	\$ 4,606	
7/2023	-2.0%	\$ 2,613	\$ 4,559	



Monterey Park Housing Market Value & Trends Update

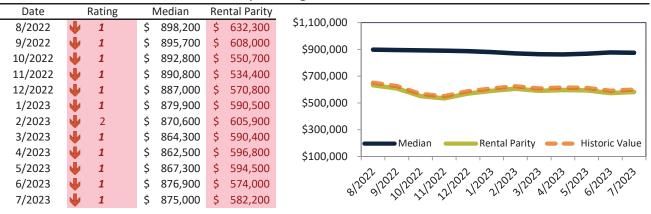
Historically, properties in this market sell at a 2.9% premium. Today's premium is 50.3%. This market is 47.4% overvalued. Median home price is \$875,000. Prices fell 2.6% year-over-year.

Monthly cost of ownership is \$5,332, and rents average \$3,547, making owning \$1,784 per month more costly than renting.

Rents rose 8.7% year-over-year. The current capitalization rate (rent/price) is 3.9%.

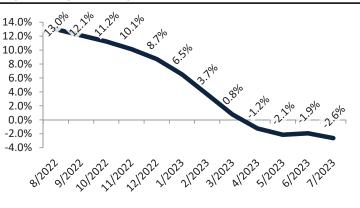
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	9 39.1%	\$ 898,200	213.0%
9/2022	44.4%	\$ 895,700	212.1%
10/2022	59.2%	\$ 892,800	실 11.2%
11/2022	63.8%	\$ 890,800	≥ 10.1%
12/2022	52.5%	\$ 887,000	8.7%
1/2023	46.1%	\$ 879,900	6.5%
2/2023	40.8%	\$ 870,600	1.7%
3/2023	43.5%	\$ 864,300	0.8%
4/2023	41.6%	\$ 862,500	-1.2%
5/2023	43.0%	\$ 867,300	-2.1%
6/2023	49.8%	\$ 876,900	-1.9%
7/2023	47.4%	\$ 875,000	-2.6%



			•		-
Date	% Change	Rent		Own	\$6,80
8/2022	🖄 11.6%	\$ 3,313	\$	4,705	1 -)
9/2022	210.5%	\$ 3,315	\$	4,883	\$5 <i>,</i> 80
10/2022	210.5%	\$ 3,352	\$	5,435	
11/2022	🖄 10.1%	\$ 3,381	\$	5,636	\$4 <i>,</i> 80
12/2022	9.8%	\$ 3,401	\$	5,284	\$3,80
1/2023	20.9%	\$ 3,492	\$	5,203	33,6U
2/2023	≥ 10.4%	\$ 3,476	\$	4,993	\$2,80
3/2023	20.8%	\$ 3,521	\$	5,154	. ,
4/2023	9.6%	\$ 3,492	\$	5,047	\$1,80
5/2023	9.4%	\$ 3,519	\$	5,134	
6/2023	8.6%	\$ 3,527	\$	5,388	
7/2023	2 8.7%	\$ 3,548	\$	5,332	



Norwalk Housing Market Value & Trends Update

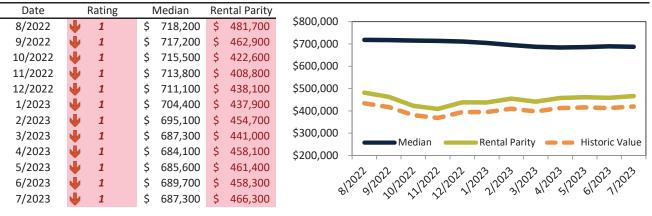
Historically, properties in this market sell at a -9.9% discount. Today's premium is 47.4%. This market is 57.3% overvalued. Median home price is \$687,300. Prices fell 4.3% year-over-year.

Monthly cost of ownership is \$4,188, and rents average \$2,841, making owning \$1,346 per month more costly than renting.

Rents rose 10.1% year-over-year. The current capitalization rate (rent/price) is 4.0%.

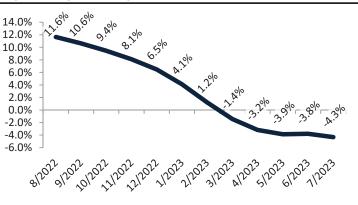
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

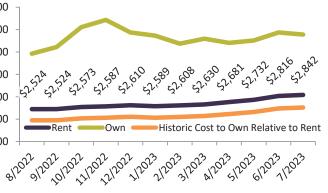


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	59.0%	\$ 718,200	🖄 11.6%
9/2022	64.8%	\$ 717,200	210.6%
10/2022	79.2%	\$ 715,500	9.4%
11/2022	84.5%	\$ 713,800	2 8.1%
12/2022	72.2%	\$ 711,100	1.5%
1/2023	70.8%	\$ 704,400	1.1%
2/2023	62.8%	\$ 695,100	
3/2023	65.8%	\$ 687,300	-1.4%
4/2023	59.2%	\$ 684,100	-3.2%
5/2023	58.5%	\$ 685,600	-3.9%
6/2023	60.4%	\$ 689,700	-3.8%
7/2023	57.3%	\$ 687,300	4.3%



Date	% Change	Rent	Own	\$4,80
8/2022	실 11.1%	\$ 2,524	\$ 3,762	
9/2022	🖄 10.3%	\$ 2,524	\$ 3,910	\$4 <i>,</i> 300
10/2022	🖄 10.8%	\$ 2,573	\$ 4,356	\$3,800
11/2022	🖄 10.3%	\$ 2,587	\$ 4,516	
12/2022	🖄 10.5%	\$ 2,610	\$ 4,236	\$3,30
1/2023	9.0%	\$ 2,589	\$ 4,165	\$2,80
2/2023	8.9%	\$ 2,608	\$ 3,987	\$2,30
3/2023	2 7.6%	\$ 2,630	\$ 4,098	Ş2,50
4/2023	21.8%	\$ 2,681	\$ 4,003	\$1,80
5/2023	2 7.7%	\$ 2,732	\$ 4,058	
6/2023	9.3%	\$ 2,816	\$ 4,237	
7/2023	🖄 10.1%	\$ 2,842	\$ 4,188	



Palmdale Housing Market Value & Trends Update

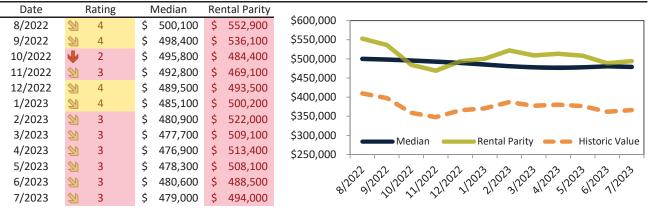
Historically, properties in this market sell at a -25.9% discount. Today's discount is 3.0%. This market is 22.9% overvalued. Median home price is \$479,000. Prices fell 4.2% year-over-year.

Monthly cost of ownership is \$2,918, and rents average \$3,010, making owning \$091 per month less costly than renting.

Rents rose 5.7% year-over-year. The current capitalization rate (rent/price) is 6.0%.

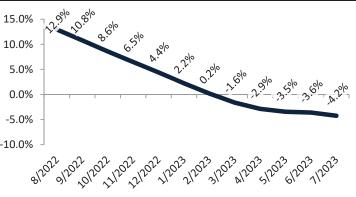
Market rating = 3

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change	
8/2022	16.3%	\$ 500,100	🖄 12.9%	15.
9/2022	18.9%	\$ 498,400	실 10.8%	10.
10/2022	28.2%	\$ 495,800	8.6%	10.
11/2022	30.9%	\$ 492,800	6 .5%	5.
12/2022	25.1%	\$ 489,500	1.4%	0
1/2023	22.9%	\$ 485,100	1.2%	0.
2/2023	1 8.0%	\$ 480,900	0.2%	-5.
3/2023	9.7%	\$ 477,700	-1.6%	
4/2023	18.8%	\$ 476,900	-2.9%	-10.
5/2023	20.0%	\$ 478,300	-3.5%	
6/2023	24.3%	\$ 480,600	-3.6%	
7/2023	22.9%	\$ 479,000	-4.2%	



Date	% Change	R	lent	Own	$$3,500 \ \neg$ of of we are an are on the or of of we
8/2022	🎽 14.1%	\$	2,897	\$ 2,620	\$3,500 3,8° 4,8° 4,8° 4,8° 4,8° 4,8° 4,8° 4,9° 4,9° 4,9° 4,9° 4,9° 4,9° 4,9° 4,9
9/2022	🖄 13.6%	\$	2,923	\$ 2,717	\$3,000 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2
10/2022	🖄 13.2%	\$	2,949	\$ 3,018	
11/2022	212.8%	\$	2,968	\$ 3,118	\$2,500 -
12/2022	실 10.9%	\$	2,940	\$ 2,916	\$2,000 -
1/2023	실 10.1%	\$	2,958	\$ 2,869	\$2,000
2/2023	9.7%	\$	2,994	\$ 2,758	\$1,500 -
3/2023	9.8%	\$	3,036	\$ 2,848	Rent Own Historic Cost to Own Relative to Rent
4/2023	≥ 8.1%	\$	3,004	\$ 2,791	\$1,000 + + + + + + + + + + + + + + + + + +
5/2023	2 7.2%	\$	3,008	\$ 2,831	\mathcal{N}
6/2023	1.1%	\$	3,002	\$ 2,953	81223120201212120221120221120221120231202312023120231202312023
7/2023	♠ 5.7%	\$	3,010	\$ 2,919	Y Y Y

Paramount Housing Market Value & Trends Update

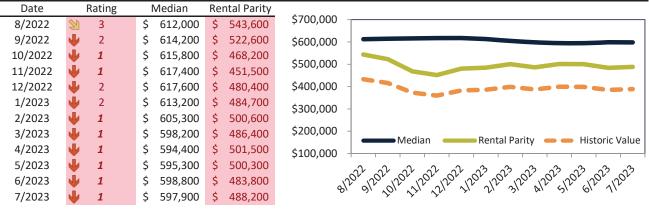
Historically, properties in this market sell at a -20.4% discount. Today's premium is 22.4%. This market is 42.8% overvalued. Median home price is \$597,900. Prices fell 1.9% year-over-year.

Monthly cost of ownership is \$3,643, and rents average \$2,975, making owning \$668 per month more costly than renting.

Rents rose 3.4% year-over-year. The current capitalization rate (rent/price) is 4.8%.

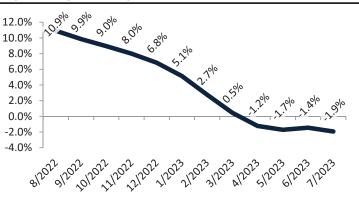
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

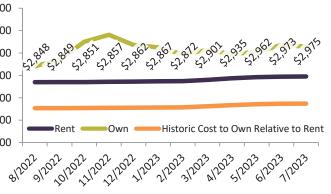


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	33.0%	\$ 612,000	🎽 10.9%
9/2022	37.9%	\$ 614,200	9.9%
10/2022	51.9%	\$ 615,800	9.0%
11/2022	57.1%	\$ 617,400	8.0%
12/2022	48.9%	\$ 617,600	6.8%
1/2023	46.9%	\$ 613,200	1.1%
2/2023	41.3%	\$ 605,300	1.7%
3/2023	43.4%	\$ 598,200	0.5%
4/2023	38.9%	\$ 594,400	-1.2%
5/2023	939.4%	\$ 595,300	-1.7%
6/2023	44.1%	\$ 598,800	-1.4%
7/2023	42.8%	\$ 597,900	-1.9%



Date	% Change	Rent	Own	\$4,50
8/2022	4.5%	\$ 2,848	\$ 3,206	. ,
9/2022	1.8%	\$ 2,849	\$ 3,348	\$4,00
10/2022	1.3%	\$ 2,851	\$ 3,749	\$3,50
11/2022	1.9%	\$ 2,857	\$ 3,906	40.00
12/2022	1.5%	\$ 2,862	\$ 3,679	\$3,00
1/2023	1.2%	\$ 2,867	\$ 3,626	\$2 <i>,</i> 50
2/2023	7 1.8%	\$ 2,872	\$ 3,472	\$2,00
3/2023	7 1.8%	\$ 2,901	\$ 3,567	Ş2,00
4/2023	1.1%	\$ 2,935	\$ 3,478	\$1,50
5/2023	1.6%	\$ 2,962	\$ 3,524	
6/2023	1.1%	\$ 2,973	\$ 3,679	
7/2023	1.4%	\$ 2,975	\$ 3,643	



Pasadena Housing Market Value & Trends Update

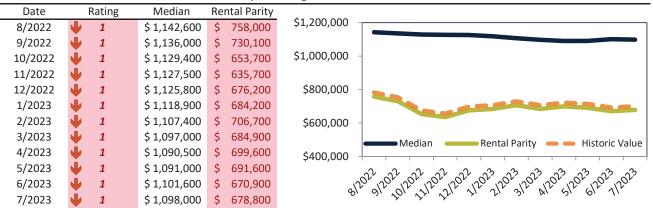
Historically, properties in this market sell at a 3.2% premium. Today's premium is 61.8%. This market is 58.6% overvalued. Median home price is \$1,098,000. Prices fell 4.1% year-over-year.

Monthly cost of ownership is \$6,690, and rents average \$4,136, making owning \$2,554 per month more costly than renting.

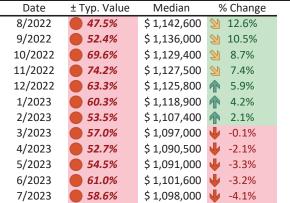
Rents rose 6.0% year-over-year. The current capitalization rate (rent/price) is 3.6%.

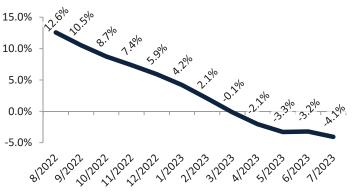
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

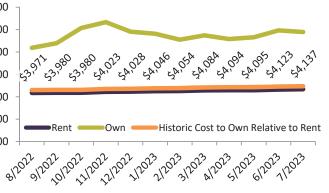


Resale Median and year-over-year percentage change trailing twelve months





Date	% Change	Rent	Own	\$7,80
8/2022	실 12.2%	\$ 3,971	\$ 5,986	
9/2022	🖄 11.7%	\$ 3,980	\$ 6,193	\$6,80
10/2022	🖄 10.9%	\$ 3,980	\$ 6,875	\$5,80
11/2022	🖄 11.0%	\$ 4,023	\$ 7,134	
12/2022	🖄 10.1%	\$ 4,028	\$ 6,706	\$4,80
1/2023	9.6%	\$ 4,046	\$ 6,616	\$3,80
2/2023	8.6%	\$ 4,054	\$ 6,351	\$2,80
3/2023	8.3%	\$ 4,084	\$ 6,541	Ş2,60
4/2023	2 7.5%	\$ 4,094	\$ 6,381	\$1,80
5/2023	6.8%	\$ 4,095	\$ 6,458	
6/2023	6.4%	\$ 4,123	\$ 6,768	
7/2023	6.0%	\$ 4,137	\$ 6,691	



Pico Rivera Housing Market Value & Trends Update

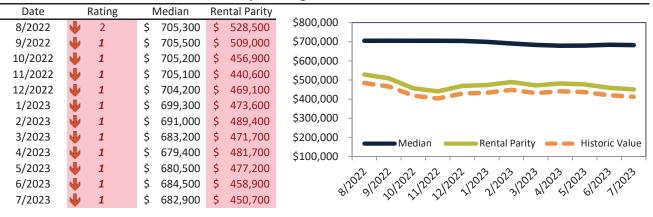
Historically, properties in this market sell at a -8.4% discount. Today's premium is 51.5%. This market is 59.9% overvalued. Median home price is \$682,900. Prices fell 3.0% year-over-year.

Monthly cost of ownership is \$4,161, and rents average \$2,746, making owning \$1,414 per month more costly than renting.

Rents rose 1.7% year-over-year. The current capitalization rate (rent/price) is 3.9%.

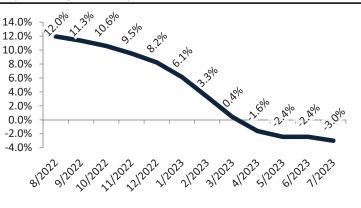
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

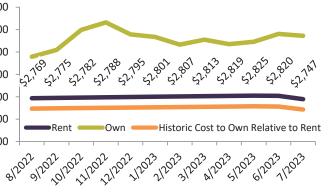


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	41.9%	\$ 705,300	212.0%
9/2022	47.0%	\$ 705,500	실 11.3%
10/2022	62.8%	\$ 705,200	210.6%
11/2022	68.5%	\$ 705,100	9.5%
12/2022	58.5%	\$ 704,200	2 8.2%
1/2023	56.1%	\$ 699,300	1.1%
2/2023	49.6%	\$ 691,000	1.3%
3/2023	53.3%	\$ 683,200	0.4%
4/2023	49.5%	\$ 679,400	-1.6%
5/2023	51.0%	\$ 680,500	-2.4%
6/2023	57.6%	\$ 684,500	-2.4%
7/2023	59.9%	\$ 682,900	-3.0%



Date	% Change	Rent	Own	\$4,800
8/2022	1.4%	\$ 2,769	\$ 3,695	
9/2022	1.4%	\$ 2,775	\$ 3,846	\$4,300
10/2022	1.3%	\$ 2,782	\$ 4,293	\$3,800
11/2022	1.3%	\$ 2,788	\$ 4,461	<u> </u>
12/2022	1.2%	\$ 2,795	\$ 4,195	\$3,300
1/2023	1.2%	\$ 2,801	\$ 4,135	\$2,800
2/2023	1.1%	\$ 2,807	\$ 3,963	\$2,300
3/2023	1.0%	\$ 2,813	\$ 4,074	Ş2,500
4/2023	1.0%	\$ 2,819	\$ 3,976	\$1,800
5/2023	1.9%	\$ 2,825	\$ 4,028	
6/2023	1.8%	\$ 2,820	\$ 4,206	
7/2023	🔊 1.7%	\$ 2,747	\$ 4,161	



Pomona Housing Market Value & Trends Update

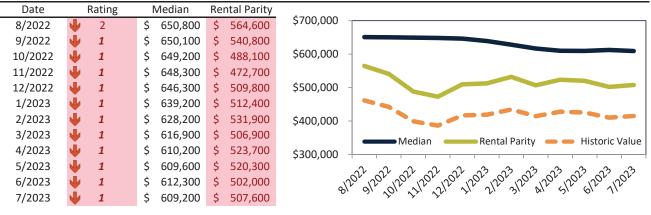
Historically, properties in this market sell at a -18.3% discount. Today's premium is 20.0%. This market is 38.3% overvalued. Median home price is \$609,200. Prices fell 6.3% year-over-year.

Monthly cost of ownership is \$3,712, and rents average \$3,093, making owning \$618 per month more costly than renting.

Rents rose 5.7% year-over-year. The current capitalization rate (rent/price) is 4.9%.

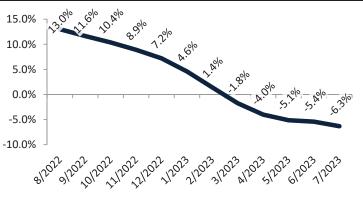
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

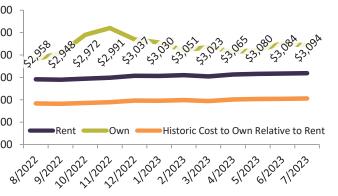


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	33.5%	\$ 650,800	213.0%
9/2022	38.5%	\$ 650,100	🖄 11.6%
10/2022	51.3%	\$ 649,200	🖄 10.4%
11/2022	55.4%	\$ 648,300	8.9%
12/2022	45.0%	\$ 646,300	21.2%
1/2023	43.0%	\$ 639,200	4.6%
2/2023	36.4%	\$ 628,200	
3/2023	40.0%	\$ 616,900	-1.8%
4/2023	34.8%	\$ 610,200	-4.0%
5/2023	35.4%	\$ 609,600	-5.1%
6/2023	40.2%	\$ 612,300	-5.4%
7/2023	38.3%	\$ 609,200	-6.3%



		-	-	
Date	% Change	Rent	Own	\$4,50
8/2022	215.3%	\$ 2,958	\$ 3,409	- ,
9/2022	🖄 13.7%	\$ 2,948	\$ 3,544	\$4,00
10/2022	🖄 12.7%	\$ 2,972	\$ 3,952	\$3,50
11/2022	🖄 11.9%	\$ 2,991	\$ 4,102	
12/2022	🖄 11.9%	\$ 3,037	\$ 3,850	\$3,00
1/2023	🖄 11.0%	\$ 3,030	\$ 3,780	\$2,50
2/2023	🖄 10.8%	\$ 3,051	\$ 3,603	\$2,00
3/2023	9.0%	\$ 3,023	\$ 3,679	γ 2 ,00
4/2023	≥ 8.2%	\$ 3,065	\$ 3,571	\$1,50
5/2023	7.0%	\$ 3,080	\$ 3,609	
6/2023	6.0%	\$ 3,084	\$ 3,762	
7/2023	♠ 5.7%	\$ 3,094	\$ 3,712	



Redondo Beach Housing Market Value & Trends Update

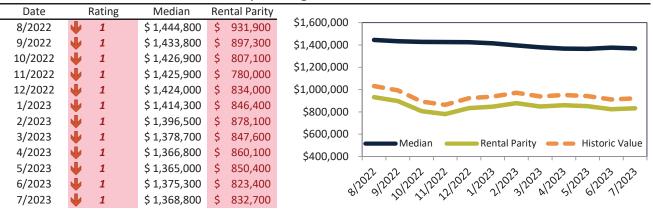
Historically, properties in this market sell at a 10.7% premium. Today's premium is 64.4%. This market is 53.7% overvalued. Median home price is \$1,368,800. Prices fell 5.8% year-over-year.

Monthly cost of ownership is \$8,341, and rents average \$5,074, making owning \$3,266 per month more costly than renting.

Rents rose 5.6% year-over-year. The current capitalization rate (rent/price) is 3.6%.

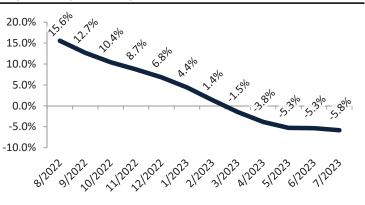
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

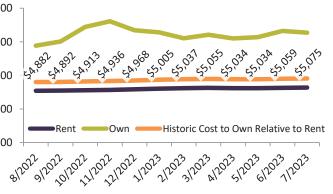


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change	
8/2022	44.4%	\$ 1,444,800	215.6%	
9/2022	49.1%	\$ 1,433,800	212.7%	
10/2022	66.1%	\$ 1,426,900	210.4%	
11/2022	72.1%	\$ 1,425,900	8.7%	
12/2022	60.1%	\$ 1,424,000	6.8%	
1/2023	56.4%	\$ 1,414,300	1.4%	
2/2023	48.4%	\$ 1,396,500	1.4%	
3/2023	52.0%	\$ 1,378,700	-1.5%	
4/2023	48.2%	\$ 1,366,800	-3.8%	
5/2023	49.8%	\$ 1,365,000	-5.3%	
6/2023	56.4%	\$ 1,375,300	-5.3%	
7/2023	53.7%	\$ 1,368,800	-5.8%	



Date	% Change	Rent	Own	\$9,80
8/2022	210.3%	\$ 4,882	\$ 7,569	<i>43,</i> 00
9/2022	9.8%	\$ 4,892	\$ 7,816	¢7 00
10/2022	9.4%	\$ 4,913	\$ 8,686	\$7,80
11/2022	8.9%	\$ 4,936	\$ 9,022	<u> </u>
12/2022	8.6%	\$ 4,968	\$ 8,482	\$5 <i>,</i> 80
1/2023	8.4%	\$ 5 <i>,</i> 005	\$ 8,363	
2/2023	2 8.2%	\$ 5 <i>,</i> 037	\$ 8,009	\$3,80
3/2023	2.9%	\$ 5 <i>,</i> 055	\$ 8,221	
4/2023	2 7.2%	\$ 5 <i>,</i> 034	\$ 7,998	\$1,80
5/2023	6.5%	\$ 5,034	\$ 8,080	
6/2023	1.1%	\$ 5,059	\$ 8,450	
7/2023	1 5.6%	\$ 5,075	\$ 8,341	



Rosemead Housing Market Value & Trends Update

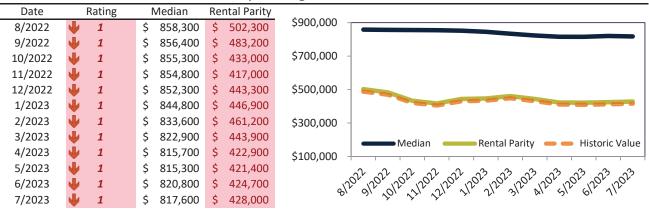
Historically, properties in this market sell at a -2.8% discount. Today's premium is 91.1%. This market is 93.9% overvalued. Median home price is \$817,600. Prices fell 4.8% year-over-year.

Monthly cost of ownership is \$4,982, and rents average \$2,608, making owning \$2,374 per month more costly than renting.

Rents fell 1.2% year-over-year. The current capitalization rate (rent/price) is 3.1%.

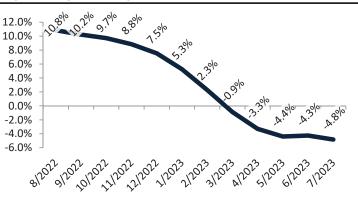
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	73.7%	\$ 858,300	20.8%
9/2022	80.1%	\$ 856,400	210.2%
10/2022	100.4%	\$ 855,300	9.7%
11/2022	107.8%	\$ 854,800	8.8%
12/2022	95.1%	\$ 852,300	2.5%
1/2023	91.9%	\$ 844,800	1.3%
2/2023	83.6%	\$ 833,600	1.3%
3/2023	88.2%	\$ 822,900	-0.9%
4/2023	95.7%	\$ 815,700	-3.3%
5/2023	96.3%	\$ 815,300	-4.4%
6/2023	96.1%	\$ 820,800	-4.3%
7/2023	93.9%	\$ 817,600	-4.8%



		-	-	
Date	% Change	Rent	Own	\$5,80
8/2022	7 1.2%	\$ 2,632	\$ 4,496	+-/
9/2022		\$ 2,634	\$ 4,669	\$4,80
10/2022		\$ 2,636	\$ 5,207	Ş4,6U
11/2022		\$ 2,639	\$ 5,408	40.00
12/2022	7 1.2%	\$ 2,641	\$ 5 <i>,</i> 077	\$3,80
1/2023		\$ 2,643	\$ 4,996	
2/2023	7 1.1%	\$ 2,645	\$ 4,781	\$2,80
3/2023		\$ 2,647	\$ 4,907	
4/2023	- 1.1%	\$ 2,475	\$ 4,773	\$1,80
5/2023	-1.7%	\$ 2,495	\$ 4,826	
6/2023	-1.2%	\$ 2,610	\$ 5 <i>,</i> 043	
7/2023	-1.2%	\$ 2,608	\$ 4,982	



Rowland Heights Housing Market Value & Trends Update

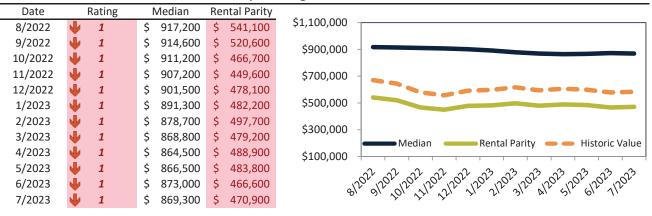
Historically, properties in this market sell at a 23.9% premium. Today's premium is 84.6%. This market is 60.7% overvalued. Median home price is \$869,300. Prices fell 5.3% year-over-year.

Monthly cost of ownership is \$5,297, and rents average \$2,870, making owning \$2,427 per month more costly than renting.

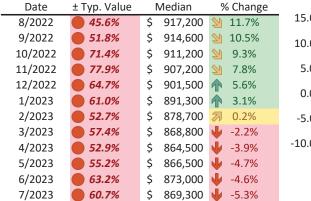
Rents rose 1.4% year-over-year. The current capitalization rate (rent/price) is 3.2%.

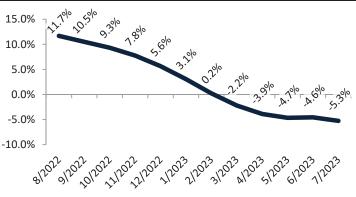
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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





		-	-	
Date	% Change	Rent	Own	\$6,80
8/2022	1.7%	\$ 2,835	\$ 4,805	+ - /
9/2022	7 1.7%	\$ 2,838	\$ 4,986	\$5,80
10/2022		\$ 2,842	\$ 5,547	
11/2022		\$ 2,845	\$ 5,740	\$4,80
12/2022		\$ 2,848	\$ 5,370	\$3,80
1/2023		\$ 2,852	\$ 5,271	33,oU
2/2023		\$ 2,855	\$ 5,040	\$2,80
3/2023		\$ 2,858	\$ 5,181	
4/2023	7 1.5%	\$ 2,861	\$ 5,059	\$1,80
5/2023	7 1.5%	\$ 2,864	\$ 5,129	
6/2023		\$ 2,867	\$ 5,364	
7/2023	7↓ 1.4%	\$ 2,870	\$ 5,297	



San Gabriel Housing Market Value & Trends Update

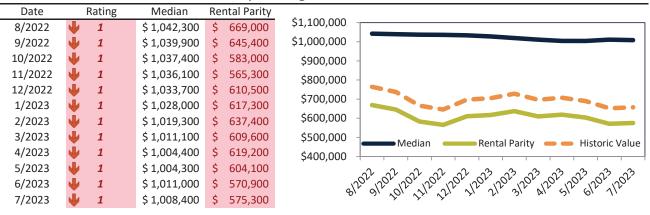
Historically, properties in this market sell at a 14.2% premium. Today's premium is 75.2%. This market is 61.0% overvalued. Median home price is \$1,008,400. Prices fell 3.3% year-over-year.

Monthly cost of ownership is \$6,144, and rents average \$3,505, making owning \$2,639 per month more costly than renting.

Rents rose 5.0% year-over-year. The current capitalization rate (rent/price) is 3.3%.

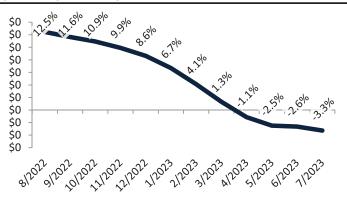
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

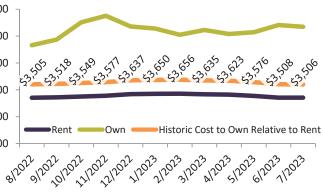


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	41.6%	\$ 1,042,300	실 12.5%
9/2022	46.9%	\$ 1,039,900	실 11.6%
10/2022	63.7%	\$ 1,037,400	실 10.9%
11/2022	69.0%	\$ 1,036,100	9.9%
12/2022	55.1%	\$ 1,033,700	8.6%
1/2023	52.3%	\$ 1,028,000	6 .7%
2/2023	45.7%	\$ 1,019,300	1.1%
3/2023	51.6%	\$ 1,011,100	7 1.3%
4/2023	48.0%	\$ 1,004,400	🚽 -1.1%
5/2023	52.0%	\$ 1,004,300	🚽 -2.5%
6/2023	62.9%	\$ 1,011,000	-2.6%
7/2023	61.0%	\$ 1,008,400	-3.3%



Date	% Change	Rent	Own	\$6,80
8/2022	🖄 11.9%	\$ 3,505	\$ 5,460	+ =) = = =
9/2022	≥ 11.9%	\$ 3,518	\$ 5,669	\$5 <i>,</i> 80
10/2022	🖄 11.9%	\$ 3,549	\$ 6,315	
11/2022	≥ 12.0%	\$ 3,577	\$ 6,556	\$4,80
12/2022	실 12.9%	\$ 3,637	\$ 6,157	\$3,80
1/2023	≥ 12.8%	\$ 3,650	\$ 6,079	<i>33,</i> 00
2/2023	≥ 12.7%	\$ 3,656	\$ 5,846	\$2,80
3/2023	≥ 11.8%	\$ 3,635	\$ 6,029	
4/2023	≥ 11.1%	\$ 3,623	\$ 5,877	\$1,80
5/2023	9.1%	\$ 3,576	\$ 5 <i>,</i> 945	
6/2023	6 .7%	\$ 3,508	\$ 6,212	
7/2023	♠ 5.0%	\$ 3,506	\$ 6,145	



Santa Clarita Housing Market Value & Trends Update

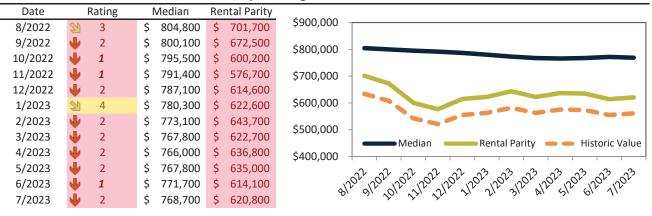
Historically, properties in this market sell at a -9.6% discount. Today's premium is 23.9%. This market is 33.5% overvalued. Median home price is \$768,700. Prices fell 4.9% year-over-year.

Monthly cost of ownership is \$4,684, and rents average \$3,783, making owning \$901 per month more costly than renting.

Rents rose 3.9% year-over-year. The current capitalization rate (rent/price) is 4.7%.

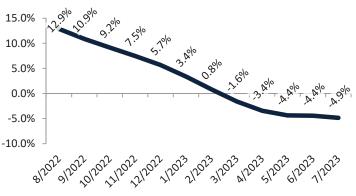
Market rating = 2

Median Home Price and Rental Parity trailing twelve months

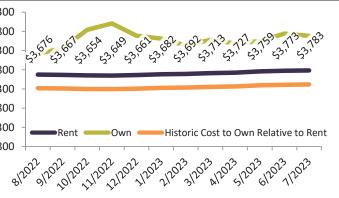


Resale Median and year-over-year percentage change trailing twelve months

ue Mec	dian %	6 Change	
\$ 80	4,800 划	12.9%	1
\$ 80	0,100 🔰	10.9%	1
\$ 79	5,500 🔰	9.2%	-
\$ 79	1,400 🔰	7.5%	
\$ 78	37,100 🏫	5.7%	
\$ 78	80,300 🏫	3.4%	
\$ 77	3,100 🐬	0.8%	-
\$ 76	57,800 🖖	-1.6%	
\$ 76	6,000 🖖	-3.4%	-1
\$ 76	57,800 🖖	-4.4%	
\$ 77	1,700 🖖	-4.4%	
\$ 76	68,700 🖖	-4.9%	
	\$ 80 \$ 80 \$ 79 \$ 78 \$ 78 \$ 78 \$ 78 \$ 76 \$ 76 \$ 76 \$ 76 \$ 76 \$ 76 \$ 76	\$ 804,800 \$ \$ 800,100 \$ \$ 795,500 \$ \$ 791,400 \$ \$ 787,100 \$ \$ 780,300 \$ \$ 773,100 \$ \$ 767,800 \$ \$ 767,800 \$ \$ 767,800 \$ \$ 771,700 \$	\$ 804,800 № 12.9% \$ 800,100 № 10.9% \$ 795,500 № 9.2% \$ 791,400 № 7.5% \$ 787,100 ↑ 5.7% \$ 780,300 ↑ 3.4% \$ 773,100 ○ 0.8% \$ 767,800 -1.6% \$ 767,800 -4.4% \$ 771,700 -4.4%



			•		-
Date	% Change	Rent		Own	\$5,30
8/2022	212.4%	\$ 3,676	\$	4,216	
9/2022	11.4%	\$ 3,667	\$	4,362	\$4,80
10/2022	210.3%	\$ 3,654	\$	4,843	\$4,30
11/2022	9.0%	\$ 3,649	\$	5,007	\$3,80
12/2022	2.9%	\$ 3,661	\$	4,689	\$3,30
1/2023	7.0%	\$ 3,682	\$	4,614	\$2,80
2/2023	♠ 5.8%	\$ 3,692	\$	4,434	
3/2023	♠ 5.0%	\$ 3,713	\$	4,578	\$2,30
4/2023	4.2%	\$ 3,727	\$	4,482	\$1,80
5/2023	4.3%	\$ 3,759	\$	4,545	
6/2023	4.0%	\$ 3,773	\$	4,741	
7/2023	1.9%	\$ 3,783	\$	4,684	



Santa Monica Housing Market Value & Trends Update

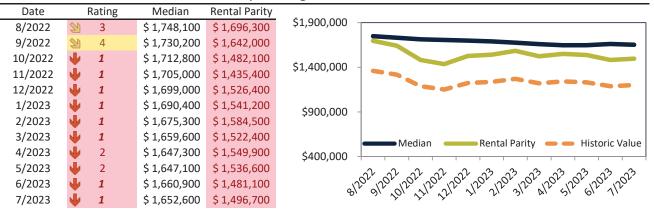
Historically, properties in this market sell at a -19.8% discount. Today's premium is 10.5%. This market is 30.3% overvalued. Median home price is \$1,652,600. Prices fell 6.2% year-over-year.

Monthly cost of ownership is \$10,070, and rents average \$9,120, making owning \$949 per month more costly than renting.

Rents rose 4.3% year-over-year. The current capitalization rate (rent/price) is 5.3%.

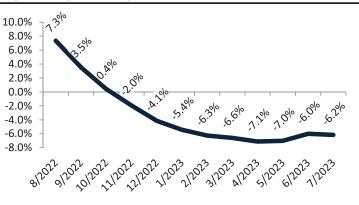
Market rating = 1

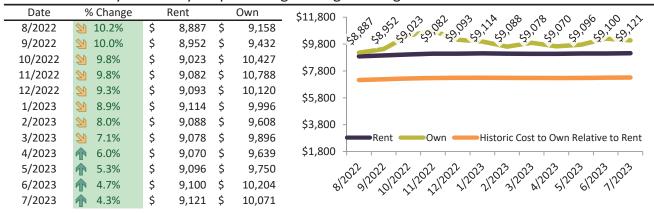
Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	22.9%	\$ 1,748,100	2 7.3%
9/2022	25.2%	\$ 1,730,200	1.5%
10/2022	35.4%	\$ 1,712,800	0.4%
11/2022	38.6%	\$ 1,705,000	-2.0%
12/2022	31.1%	\$ 1,699,000	4.1%
1/2023	29.5%	\$ 1,690,400	-5.4%
2/2023	25.6%	\$ 1,675,300	-6.3%
3/2023	28.9%	\$ 1,659,600	-6.6%
4/2023	26.1%	\$ 1,647,300	-7.1%
5/2023	27.0%	\$ 1,647,100	-7.0%
6/2023	32.0%	\$ 1,660,900	-6.0%
7/2023	30.3%	\$ 1,652,600	-6.2%





South Gate Housing Market Value & Trends Update

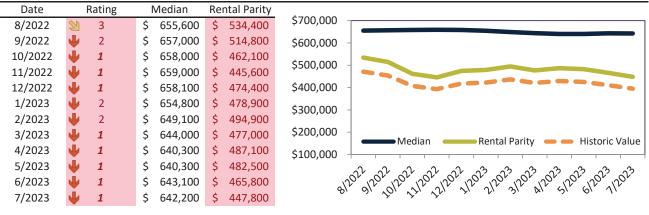
Historically, properties in this market sell at a -11.8% discount. Today's premium is 43.4%. This market is 55.2% overvalued. Median home price is \$642,200. Prices fell 1.7% year-over-year.

Monthly cost of ownership is \$3,913, and rents average \$2,729, making owning \$1,184 per month more costly than renting.

Rents rose 1.2% year-over-year. The current capitalization rate (rent/price) is 4.1%.

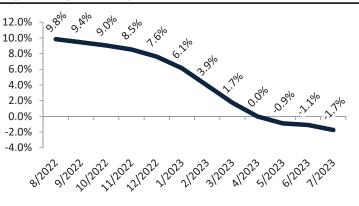
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	934.5%	\$ 655,600	9.8%
9/2022	939.4%	\$ 657,000	9.4%
10/2022	54.2%	\$ 658,000	9.0%
11/2022	59.7%	\$ 659,000	2 8.5%
12/2022	50.5%	\$ 658,100	2.6%
1/2023	48.5%	\$ 654,800	1.1%
2/2023	43.0%	\$ 649,100	1.9%
3/2023	46.8%	\$ 644,000	1.7%
4/2023	43.3%	\$ 640,300	• 0.0%
5/2023	44.5%	\$ 640,300	-0.9%
6/2023	49.9%	\$ 643,100	-1.1%
7/2023	55.2%	\$ 642,200	-1.7%



	- /!		-	
Date	% Change	Rent	Own	\$4,30
8/2022	1.4%	\$ 2,800	\$ 3,435	, ,
9/2022	1.3%	\$ 2,807	\$ 3,582	\$3,80
10/2022	1.3%	\$ 2,813	\$ 4,006	
11/2022	1.2%	\$ 2,820	\$ 4,170	\$3,30
12/2022	1.2%	\$ 2,826	\$ 3,920	\$2,80
1/2023	1.1%	\$ 2,832	\$ 3,872	Ş2,60
2/2023	1.1%	\$ 2,839	\$ 3,723	\$2,30
3/2023	1.0%	\$ 2,845	\$ 3,840	. ,
4/2023	1.0%	\$ 2,851	\$ 3,747	\$1,80
5/2023	1.9%	\$ 2,857	\$ 3,790	
6/2023	1.9%	\$ 2,862	\$ 3,951	
7/2023	7 1.2%	\$ 2,729	\$ 3,913	



South Whittier Housing Market Value & Trends Update

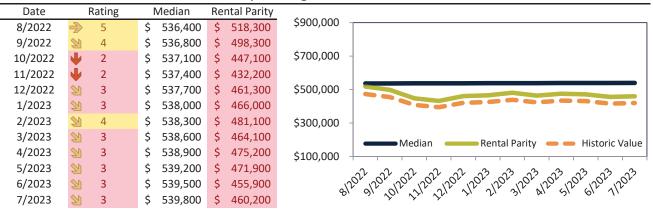
Historically, properties in this market sell at a -8.7% discount. Today's premium is 17.3%. This market is 26.0% overvalued. Median home price is \$539,800. Prices rose 0.7% year-over-year.

Monthly cost of ownership is \$3,289, and rents average \$2,804, making owning \$484 per month more costly than renting.

Rents rose 2.9% year-over-year. The current capitalization rate (rent/price) is 5.0%.

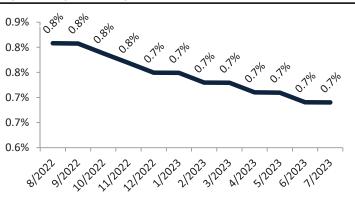
Market rating = 3

Median Home Price and Rental Parity trailing twelve months

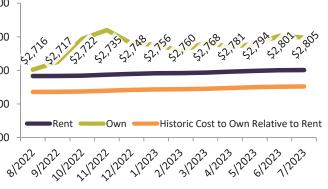


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	12.2%	\$ 536,400	0.8%
9/2022	6.4%	\$ 536,800	0.8%
10/2022	28.8%	\$ 537,100	0.8%
11/2022	33.0%	\$ 537,400	0.8%
12/2022	25.3%	\$ 537,700	0.7%
1/2023	24.2%	\$ 538,000	0.7%
2/2023	20.6%	\$ 538,300	0.7%
3/2023	24.8%	\$ 538,600	0.7%
4/2023	22.1%	\$ 538,900	0.7%
5/2023	23.0%	\$ 539,200	0.7%
6/2023	27.0%	\$ 539,500	0.7%
7/2023	0 26.0%	\$ 539,800	0.7%



Date	% Change	Rent	Own	\$3,800 ¬
8/2022	1.1%	\$ 2,716	\$ 2,810	+-)
9/2022	1.9%	\$ 2,717	\$ 2,926	\$3,300 -
10/2022	1.8%	\$ 2,722	\$ 3,270	35,500 -
11/2022	1.7%	\$ 2,735	\$ 3,400	60.000
12/2022	1.6%	\$ 2,748	\$ 3,203	\$2,800 -
1/2023	1.5%	\$ 2,756	\$ 3,181	
2/2023	1.3%	\$ 2,760	\$ 3,087	\$2,300 -
3/2023	1.2%	\$ 2,768	\$ 3,212	
4/2023	1.3%	\$ 2,781	\$ 3,153	\$1,800 -
5/2023	1.5%	\$ 2,794	\$ 3,192	c
6/2023	1.7%	\$ 2,801	\$ 3,315	3/2
7/2023	1.9%	\$ 2,805	\$ 3,289	



Torrance Housing Market Value & Trends Update

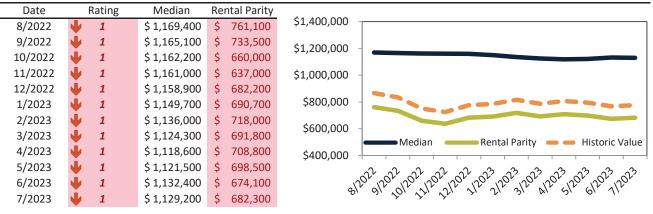
Historically, properties in this market sell at a 13.8% premium. Today's premium is 65.5%. This market is 51.7% overvalued. Median home price is \$1,129,200. Prices fell 3.5% year-over-year.

Monthly cost of ownership is \$6,881, and rents average \$4,157, making owning \$2,723 per month more costly than renting.

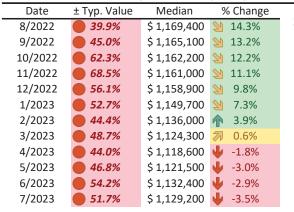
Rents rose 7.4% year-over-year. The current capitalization rate (rent/price) is 3.5%.

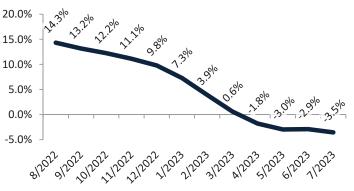
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

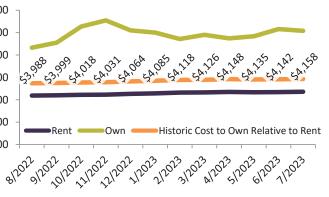


Resale Median and year-over-year percentage change trailing twelve months





Date	% Change	Rent	Own	\$7,800
8/2022	🖄 11.3%	\$ 3,988	\$ 6,126	
9/2022	≥ 11.1%	\$ 3,999	\$ 6,352	\$6,800
10/2022	≥ 11.1%	\$ 4,018	\$ 7,075	\$5,800
11/2022	🖄 10.8%	\$ 4,031	\$ 7,346	÷ • • • •
12/2022	실 10.8%	\$ 4,064	\$ 6,903	\$4,800
1/2023	≥ 10.6%	\$ 4,085	\$ 6,799	\$3,800
2/2023	🖄 10.5%	\$ 4,118	\$ 6,515	\$2,800
3/2023	🖄 10.1%	\$ 4,126	\$ 6,704	<i>γ</i> 2,600
4/2023	9.8%	\$ 4,148	\$ 6,546	\$1,800
5/2023	8.8%	\$ 4,135	\$ 6,639	
6/2023	🖄 8.1%	\$ 4,142	\$ 6,957	
7/2023	21.4%	\$ 4,158	\$ 6,881	



West Covina Housing Market Value & Trends Update

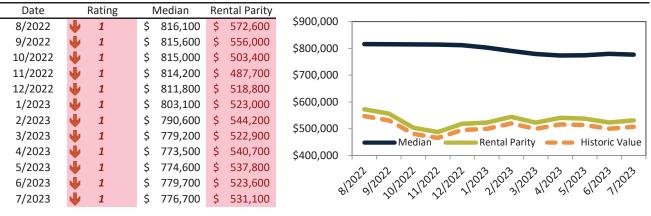
Historically, properties in this market sell at a -4.5% discount. Today's premium is 46.2%. This market is 50.7% overvalued. Median home price is \$776,700. Prices fell 4.8% year-over-year.

Monthly cost of ownership is \$4,733, and rents average \$3,236, making owning \$1,496 per month more costly than renting.

Rents rose 6.6% year-over-year. The current capitalization rate (rent/price) is 4.0%.

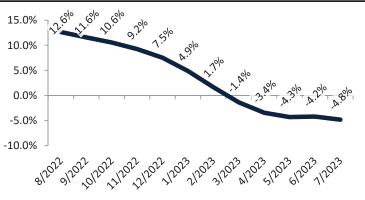
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

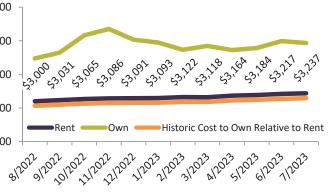


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	47.0%	\$ 816,100	212.6%
9/2022	51.2%	\$ 815,600	🖄 11.6%
10/2022	66.4%	\$ 815,000	🖄 10.6%
11/2022	71.4%	\$ 814,200	9.2%
12/2022	61.0%	\$ 811,800	2.5%
1/2023	58.0%	\$ 803,100	4.9%
2/2023	49.8%	\$ 790,600	1.7%
3/2023	53.5%	\$ 779,200	-1.4%
4/2023	47.5%	\$ 773,500	-3.4%
5/2023	48.5%	\$ 774,600	4.3%
6/2023	53.4%	\$ 779,700	-4.2%
7/2023	50.7%	\$ 776,700	-4.8%



Date	% Change	Rent	Own	\$5,80
8/2022	🖄 10.5%	\$ 3,000	\$ 4,275	+-,
9/2022	9.8%	\$ 3,031	\$ 4,446	\$4,80
10/2022	9.2%	\$ 3,065	\$ 4,961	Ş4,6U
11/2022	2 8.8%	\$ 3,086	\$ 5,152	<u> </u>
12/2022	2.9%	\$ 3,091	\$ 4,836	\$3,80
1/2023	6.7%	\$ 3,093	\$ 4,749	
2/2023	6.2%	\$ 3,122	\$ 4,534	\$2,80
3/2023	1.3%	\$ 3,118	\$ 4,646	
4/2023	1.6%	\$ 3,164	\$ 4,526	\$1,80
5/2023	1.4%	\$ 3,184	\$ 4,585	
6/2023	1.1%	\$ 3,217	\$ 4,790	
7/2023	♠ 6.6%	\$ 3,237	\$ 4,733	



Whittier Housing Market Value & Trends Update

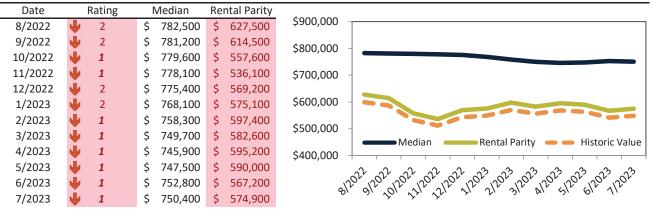
Historically, properties in this market sell at a -4.5% discount. Today's premium is 30.6%. This market is 35.1% overvalued. Median home price is \$750,400. Prices fell 4.1% year-over-year.

Monthly cost of ownership is \$4,572, and rents average \$3,503, making owning \$1,069 per month more costly than renting.

Rents rose 8.6% year-over-year. The current capitalization rate (rent/price) is 4.5%.

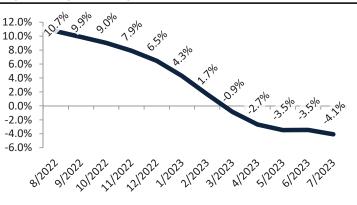
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

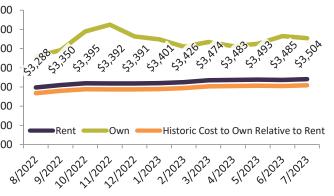


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change	
8/2022	29.2%	\$ 782,500	🎽 10.7%	
9/2022	31.7%	\$ 781,200	9.9%	
10/2022	44.4%	\$ 779,600	9.0%	
11/2022	49.7%	\$ 778,100	2.9%	
12/2022	40.8%	\$ 775,400	6.5%	
1/2023	38.1%	\$ 768,100	4.3%	
2/2023	31.5%	\$ 758,300		
3/2023	33.2%	\$ 749,700	-0.9%	
4/2023	29.9%	\$ 745,900	-2.7%	
5/2023	31.2%	\$ 747,500	-3.5%	
6/2023	37.3%	\$ 752,800	-3.5%	
7/2023	35.1%	\$ 750,400	4.1%	



Date	% Change	Rent	Own	\$5,30
8/2022	9.5%	\$ 3,288	\$ 4,099	. ,
9/2022	210.5%	\$ 3,350	\$ 4,259	\$4,80
10/2022	🖄 11.2%	\$ 3,395	\$ 4,746	\$4,30
11/2022	🖄 11.1%	\$ 3,392	\$ 4,923	\$3,80
12/2022	실 10.6%	\$ 3,391	\$ 4,619	\$3,30
1/2023	🖄 10.1%	\$ 3,401	\$ 4,542	\$2,80
2/2023	9.7%	\$ 3,426	\$ 4,349	
3/2023	9.8%	\$ 3,474	\$ 4,470	\$2 <i>,</i> 30
4/2023	9.6%	\$ 3,483	\$ 4,365	\$1,80
5/2023	9.4%	\$ 3,493	\$ 4,425	
6/2023	9.0%	\$ 3,485	\$ 4,625	
7/2023	8.6%	\$ 3,504	\$ 4,573	





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.



Resale Market Value and Trends

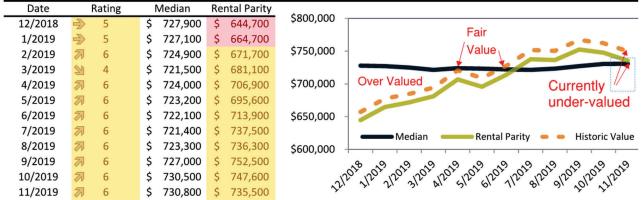
Orange County Housing Market Value & Trends Update

Historically, properties in this market sell at a 1.9% premium. Today's discount is 0.7%. This market is 2.6% undervalued. Median home price is \$730,800, and resale \$/SF is \$429/SF. Prices rose 0.8% year-over-year. Monthly cost of ownership is \$3,204, and rents average \$3,225, making owning \$020 per month less costly than renting. Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.2%. **Market rating = 6**

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



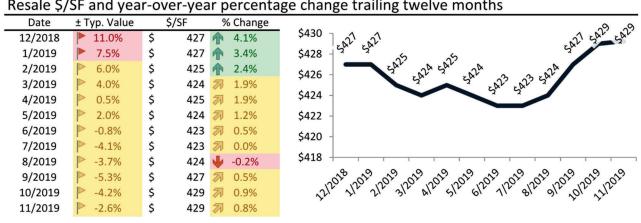
The chart displays three lines that reveal much about the market. The first two lines to note are the parallel green and orange lines, rental parity (green) and historic value (orange). As mentioned previously, some markets trade at a discount and some at a premium to rental parity. If the orange line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



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.

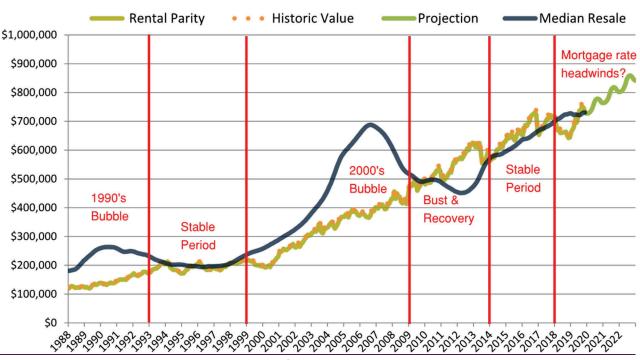
Date % Change Rent Own \$3,800 Previously Fair 12/2018 1.5% \$ 3,607 \$ 3,195 overvalued Value 1/2019 1.7% \$ 3,196 \$ 3,496 \$3,600 3,222 53,196 209 53,224 53201 53,227 2/2019 T 1.8% \$ 3,196 \$ 3,449 199 \$3,400 3/2019 1.9% \$ 3,199 \$ 3,388 53 3 4/2019 \$ 3,207 2.1% \$ 3,285 \$3,200 5/2019 2.3% \$ 3,209 \$ 3,336 Currently under-valued 6/2019 2.5% \$ 3,212 \$ 3,248 \$3,000 Historic Cost to Own Relative to Rent 7/2019 2.8% \$ 3,214 \$ 3,144 Rent Own \$2,800 \$ 3,217 \$ 8/2019 3.1% 3,160 1012019 212019 A12019 612019 812019 9/2019 3.4% \$ 3,220 \$ 3,110 10/2019 3.6% \$ 3,223 \$ 3,149 11/2019 3.7% \$ 3,225 \$ 3,205

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

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

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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.

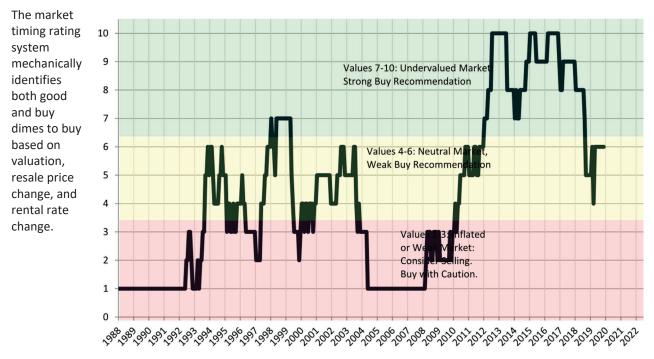
The chart above shows, at a glance, how close the market trades to its



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

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 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.