County of Ventura **CALIFORNIA** August 2023

Rents rose 3.1% year-over-year. The current capitalization rate (rent/price) is 4.5%.

HOUSING REPORT

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Ventura County Housing Market Value & Trends Update

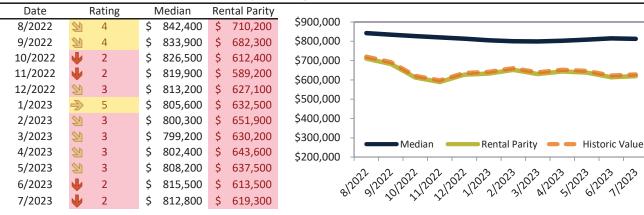
Historically, properties in this market sell at a 1.3% premium. Today's premium is 31.2%. This market is 29.9% overvalued. Median home price is \$812,800. Prices fell 4.2% year-over-year.

Monthly cost of ownership is \$4,953, and rents average \$3,774, making owning \$1,178 per month more costly than renting.

Rents rose 3.1% year-over-year. The current capitalization rate (rent/price) is 4.5%.

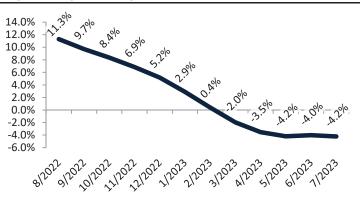
Market rating = 2

Median Home Price and Rental Parity trailing twelve months

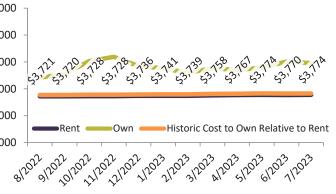


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	17.3%	\$ 842,400	🎽 11.3%
9/2022	20.9%	\$ 833,900	9.7%
10/2022	33.6%	\$ 826,500	8.4%
11/2022	37.8%	\$ 819,900	1.9%
12/2022	28.3%	\$ 813,200	1.2%
1/2023	26.0%	\$ 805,600	1.9%
2/2023	21.4%	\$ 800,300	0.4%
3/2023	25.5%	\$ 799,200	-2.0%
4/2023	23.3%	\$ 802,400	-3.5%
5/2023	25.4%	\$ 808,200	-4.2%
6/2023	31.6%	\$ 815,500	4.0%
7/2023	29.9%	\$ 812,800	-4.2%

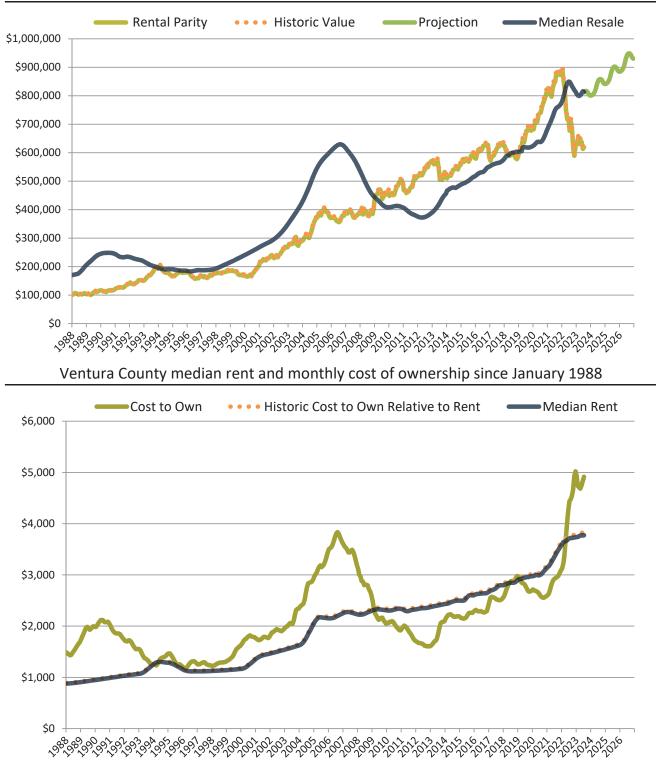


	-		· .	
\$7,0	Own	Rent	% Change	Date
+.,.	4,413	\$ 3,721	\$ 🎽 11.1%	8/2022
\$6,0	4,546	\$ 3,720	\$ 🖄 10.2%	9/2022
	5,031	\$ 3,728	\$ 9.4%	10/2022
\$5,0	5,188	\$ 3,728	\$ 8.3%	11/2022
¢1 0	4,844	\$ 3,736	\$ 2 7.5%	12/2022
\$4,00	4,764	\$ 3,741	\$ ♠ 6.6%	1/2023
\$3,0	4,590	\$ 3,739	\$ 1.6%	2/2023
	4,766	\$ 3,758	\$ 1.0%	3/2023
\$2,0	4,695	\$ 3,767	\$ 1.5%	4/2023
	4,784	\$ 3,774	\$ 1.1%	5/2023
	5,010	\$ 3,770	\$ 1.5%	6/2023
	4,953	\$ 3,774	\$ 1.1%	7/2023

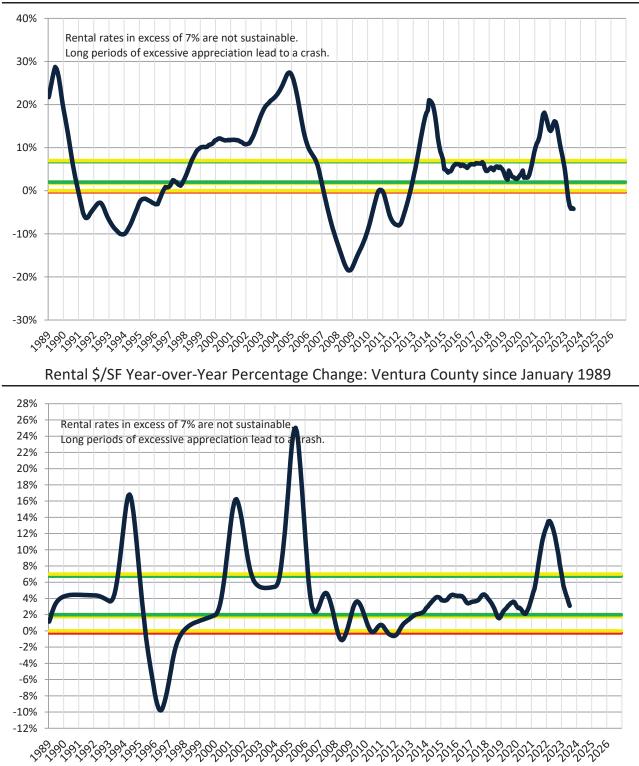




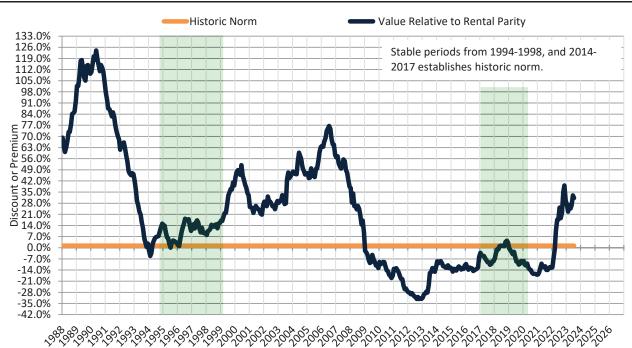




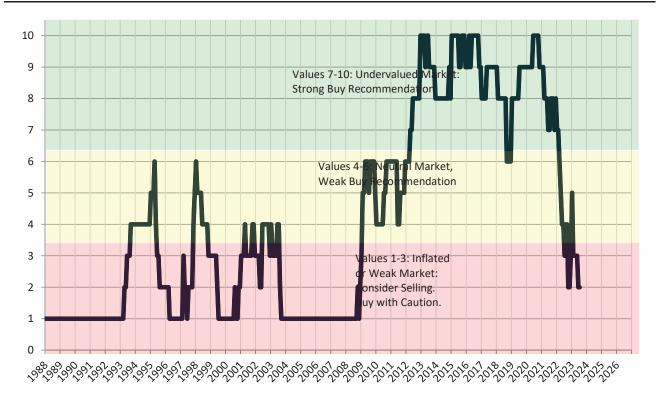




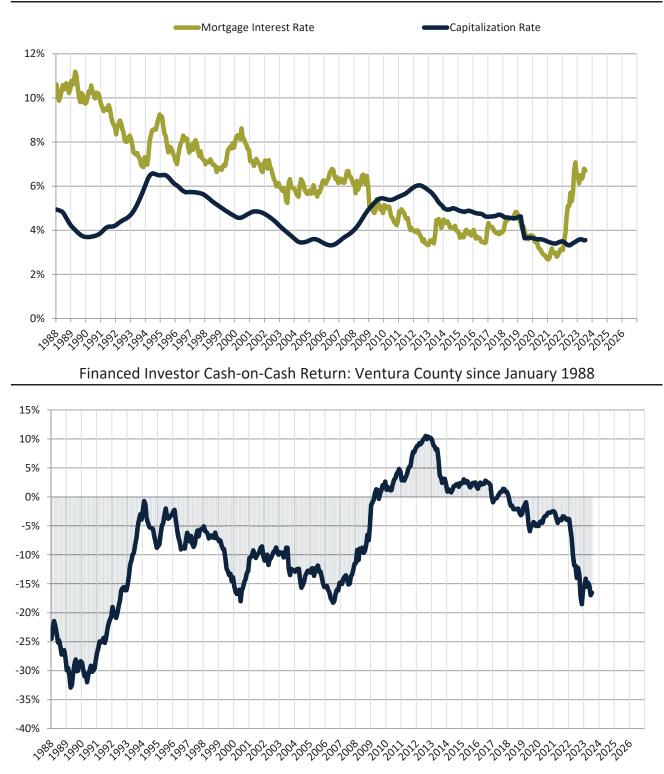
Historic Median Home Price Relative to Rental Parity: Ventura County since January 1988



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







Resale Market Value and Trends

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

Study Area	Median Resale Resale \$ Change		Median Cost of Ownership Rent \$ Ownership Prem./Disc. Cap Rate
Ventura County	\$ 812,800 🖖 -4.2	\$ 812,800 🏫 3.1%	\$ 3,774 \$ 4,953 \$ 1,179 4.5%.
Camarillo	\$ 834,700 🖖 -3.9	5 \$ 834,700 🐬 1.5%	\$ 3,835 \$ 5,086 \$ 1,252 4.4%.
Fillmore	\$ 626,700 🖖 -5.1	\$ 626,700 🛧 3.7%	\$ 2,854 \$ 3,819 \$ 965 4.4%.
Moorpark	\$ 886,100 🖖 -3.0'	\$ 886,100 🕹 -0.9%	\$ 3,448 \$ 5,400 \$ 1,951 3.7%.
Oak Park	\$ 1,082,600 🖖 -3.6	\$ 1,082,600 🛧 2.5%	\$ 5,411 \$ 6,597 \$ 1,187 4.8%.
Oak View	\$ 818,100 🖖 -3.6	\$ 818,100 🛧 3.7%	\$ 3,121 \$ 4,985 \$ 1,865 3.7%.
Ojai	\$ 1,089,400 🖖 -4.3	\$ 1,089,400 16.0%	\$ 3,568 \$ 6,639 \$ 3,071 3.1%.
Oxnard	\$ 690,500 🖖 -4.8	\$ 690,500 🛧 2.8%	\$ 3,474 \$ 4,208 \$ 734 4.8%.
Port Hueneme	\$ 574,900 🖖 -1.6	\$ 574,900 2 8.0%	\$ 2,822 \$ 3,503 \$ 681 4.7%.
Santa Paula	\$ 636,800 🖖 -3.7	\$ 636,800 🛧 3.7%	\$ 2,839 \$ 3,881 \$ 1,041 4.3%.
Simi Valley	\$ 783,800 🖖 -6.5	\$ 783,800 🛧 3.4%	\$ 3,714 \$ 4,776 \$ 1,062 4.5%.
Somis	\$ 1,463,100 🖖 -2.2	\$ 1,463,100 🛧 3.7%	\$ 5,121 \$ 8,916 \$ 3,795 3.4%.
Thousand Oaks	\$ 974,800 🖖 -4.2	5 \$ 974,800 A 1.8%	\$ 4,169 \$ 5,940 \$ 1,772 4.1%.
Newbury Park	\$ 938,400 🖖 -5.5	\$ 938,400 🖖 -0.6%	\$ 3,666 \$ 5,718 \$ 2,052 3.8%.
Ventura	\$ 823,000 🖖 -2.9'	\$ 823,000 🛧 5.0%	\$ 3,791 \$ 5,015 \$ 1,224 4.4%.
Westlake Village	\$ 1,420,400 🖖 -6.6	\$ 1,420,400 🛧 3.7%	\$ 5,179 \$ 8,656 \$ 3,476 3.5%.
91320	\$ 938,400 🖖 -5.7	5 \$ 938,400 河 1.6%	\$ 4,007 \$ 5,718 \$ 1,712 4.1%.
91360	\$ 933,100 🖖 -4.6	\$ 933,100 🛧 5.6%	\$ 4,343 \$ 5,686 \$ 1,344 4.5%.
91361	\$ 1,438,600 🖖 -6.9	\$ 1,438,600 🛧 2.9%	\$ 5,889 \$ 8,767 \$ 2,878 3.9%.
91362	\$ 1,130,100 🖖 -4.1	\$ 1,130,100 12.9%	\$ 5,638 \$ 6,887 \$ 1,249 4.8%.
91377	\$ 1,078,800 🖖 -3.4	\$ 1,078,800 🛧 2.6%	\$ 5,433 \$ 6,574 \$ 1,141 4.8%.
93001	\$ 918,700 🖖 -0.9	\$ 918,700 2 9.5%	\$ 4,074 \$ 5,598 \$ 1,524 4.3%.
93003	\$ 819,500 🖖 -2.6	\$ 819,500 🛧 3.7%	\$ 2,824 \$ 4,994 \$ 2,170 3.3%.
93004	\$ 797,400 🖖 -3.7	\$ 797,400 🛧 2.7%	\$ 3,282 \$ 4,859 \$ 1,577 4.0%.
93012	\$ 826,800 🖖 -4.9	5 \$ 826,800 ३ 1.0%	\$ 2,944 \$ 5,038 \$ 2,094 3.4%.

Resale Market Value and Trends

Study Area	Median Resale \$	Resale % Change YoY	Median Resale \$	Rent % Change YoY	Median Rent \$	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
93015	\$ 632,400	- 5.2%	\$ 632,400	1 3.7%	\$ 2,859	\$ 3,854	\$ 995	4.3%.
93021	\$ 886,800	- 2.9%	\$ 886,800	•0.9%	\$ 3,448	\$ 5,404	\$ 1,956	3.7%.
93022	\$ 811,900	- 4.2%	\$ 811,900	1 3.7%	\$ 3,120	\$ 4,948	\$ 1,828	3.7%.
93023	\$ 1,082,900	- 4.3%	\$ 1,082,900	216.1%	\$ 3,566	\$ 6,599	\$ 3,033	3.2%.
93030	\$ 713,800	- 3.7%	\$ 713,800	- 10.1%	\$ 2,443	\$ 4,350	\$ 1,907	3.3%.
93033	\$ 620,900	- 3.7%	\$ 620,900	1.9%	\$ 2,932	\$ 3,784	\$ 852	4.5%.
93035	\$ 856,700	- 2.9%	\$ 856,700	♠ 5.5%	\$ 4,016	\$ 5,221	\$ 1,205	4.5%.
93036	\$ 718,600	- 4.9%	\$ 718,600	1 3.2%	\$ 2,769	\$ 4,379	\$ 1,610	3.7%.
93041	\$ 574,400	- 1.7%	\$ 574,400	1.6%	\$ 2,606	\$ 3,500	\$ 895	4.4%.
93060	\$ 636,200	- 3.6%	\$ 636,200	1 3.7%	\$ 2,838	\$ 3,877	\$ 1,039	4.3%.
93063	\$ 781,300	- 5.3%	\$ 781,300	1 5.6%	\$ 3,656	\$ 4,761	\$ 1,105	4.5%.
93065	\$ 786,900	- 7.2%	\$ 786,900	1.8%	\$ 3,757	\$ 4,795	\$ 1,038	4.6%.
93066	\$ 1,240,400	1.6%	\$ 1,240,400	- 0.1%	\$ 4,854	\$ 7,559	\$ 2,705	3.8%.

Resale Market Value and Trends

TAIT Housing Report

Market Timing Rating and Valuations: Ventura Count	v and Maior Cities and Zips
warket mining Rating and Valuations. Ventura count	

Study Area	F	ating	I	Median	Rei	ntal Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
Ventura County	Ψ	2	\$	812,800	\$	619,300	31.2%	1.3%	2 9.9%
Camarillo	Ψ	1	\$	834,700	\$	629,200	32.6%	4.4%	28.2%
Fillmore	V	1	\$	626,700	\$	468,300	33.8%	-12.2%	46.0%
Moorpark	Ψ	1	\$	886,100	\$	565,800	56.6%	6.3%	50.3%
Oak Park	S)	4	\$1	L,082,600	\$	887,800	22.0%	6.9%	1 5.1%
Oak View	Ψ	1	\$	818,100	\$	512,100	59.8%	3.6%	56.2%
Ojai	Ψ	1	\$ 1	L,089,400	\$	585,400	86.0%	13.8%	72.2%
Oxnard	2	3	\$	690,500	\$	570,000	21.1%	-4.5%	25.6%
Port Hueneme	Ψ	1	\$	574,900	\$	463,000	24.1%	-14.1%	38.2%
Santa Paula	Ψ	1	\$	636,800	\$	465,900	36.7%	-4.8%	41.5%
Simi Valley	Ψ	1	\$	783,800	\$	609,500	28.6%	-2.6%	31.2%
Somis	V	1	\$ 1	L,463,100	\$	840,300	74.2%	13.3%	60.9%
Thousand Oaks	Ψ	1	\$	974,800	\$	684,000	42.5%	5.2%	37.3%
Newbury Park	Ψ	1	\$	938,400	\$	601,600	56.0%	5.1%	50.9%
Ventura	2	3	\$	823,000	\$	622,100	32.3%	5.3%	27.0%
Westlake Village	Ψ	1	\$ 1	L,420,400	\$	849,900	67.2%	10.3%	56.9%
91320	Ψ	1	\$	938,400	\$	657,400	42.8%	5.1%	37.7%
91360	2	3	\$	933,100	\$	712,600	30.9%	6.5%	24.4%
91361	Ψ	1	\$ 1	L,438,600	\$	966,300	48.9%	9.0%	39.9%
91362	2	3	\$ 1	L,130,100	\$	925,100	22.2%	5.5%	16.7%
91377	S)	4	\$ 1	L,078,800	\$	891,500	21.0%	6.7%	14.3%
93001	Ψ	2	\$	918,700	\$	668,600	37.4%	12.1%	25.3%
93003	Ψ	1	\$	819,500	\$	463,400	76.8%	3.1%	73.7%
93004	Ψ	1	\$	797,400	\$	538,500	48.0%	6.1%	41.9%
93012	Ψ	1	\$	826,800	\$	483,100	71.2%	-0.5%	71.7%

Resale Market Value and Trends

TAIT Housing Report

Study Area		Rating		Median	Rei	ntal Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
93015	₩	1	\$	632,400	\$	469,100	3 4.9%	-12.6%	47.5%
93021	₩	1	\$	886,800	\$	565,700	56.7%	6.3%	50.4%
93022	₩	1	\$	811,900	\$	511,900	58.6%	4.3%	54.3%
93023	₩	1	\$:	1,082,900	\$	585,100	85.0%	4.4%	72.3%
93030	₩	1	\$	713,800	\$	400,800	78.1%	-1.7%	79.8 %
93033	₩	1	\$	620,900	\$	481,000	29.0%	-9.5%	38.5%
93035	2	3	\$	856,700	\$	658,900	30.1%	7.4%	22.7%
93036	₩	1	\$	718,600	\$	454,300	58.2%	-2.3%	60.5%
93041	₩	1	\$	574,400	\$	427,500	34.4%	-14.0%	48.4%
93060	₩	1	\$	636,200	\$	465,700	36.6%	-5.1%	41.7%
93063	₽	1	\$	781,300	\$	599,900	30.3%	-1.8%	32.1%
93065	₩	1	\$	786,900	\$	616,500	27.7%	-3.6%	31.3%
93066	₩	1	\$:	1,240,400	\$	796,400	55.8%	12.7%	43 .1%

Camarillo Housing Market Value & Trends Update

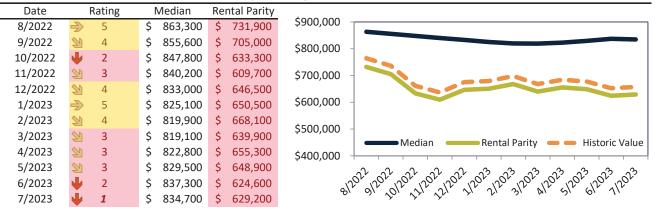
Historically, properties in this market sell at a 4.4% premium. Today's premium is 32.6%. This market is 28.2% overvalued. Median home price is \$834,700. Prices fell 3.9% year-over-year.

Monthly cost of ownership is \$5,086, and rents average \$3,834, making owning \$1,251 per month more costly than renting.

Rents rose 1.5% year-over-year. The current capitalization rate (rent/price) is 4.4%.

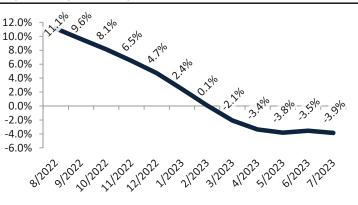
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

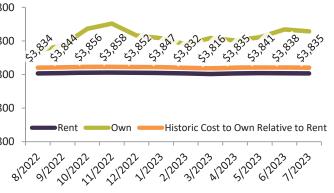


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	13.5%	\$ 863,300	🎽 11.1%
9/2022	6.9%	\$ 855,600	9.6%
10/2022	29.4%	\$ 847,800	2 8.1%
11/2022	33.4%	\$ 840,200	6.5%
12/2022	24.4%	\$ 833,000	1.7%
1/2023	22.4%	\$ 825,100	1.4%
2/2023	18.3%	\$ 819,900	0.1%
3/2023	23.6%	\$ 819,100	-2.1%
4/2023	21.1%	\$ 822,800	-3.4%
5/2023	23.4%	\$ 829,500	-3.8%
6/2023	29.6%	\$ 837,300	-3.5%
7/2023	28.2%	\$ 834,700	-3.9%



	-	•			
\$5,80	Own		Rent	% Change	Date
<i>40)0</i>	4,523	\$	3,834	\$ 🖄 10.5%	8/2022
\$4,80	4,664	\$	3,844	\$ 9.9%	9/2022
Ş4,0U	5,161	\$	3,856	\$ 9.2%	10/2022
60 O/	5,316	\$	3,858	\$ 8.3%	11/2022
\$3,80	4,962	\$	3,852	\$ 21.5%	12/2022
	4,879	\$	3,847	\$ 6.6%	1/2023
\$2,80	4,702	\$	3,832	\$ 1.6%	2/2023
	4,884	\$	3,816	\$ 1.5%	3/2023
\$1,80	4,815	\$	3,835	\$ 1.0%	4/2023
	4,910	\$	3,841	\$ 1.0%	5/2023
	5,144	\$	3,838	\$ 1.3%	6/2023
	5,086	\$	3,835	\$ 7 1.5%	7/2023





Fillmore Housing Market Value & Trends Update

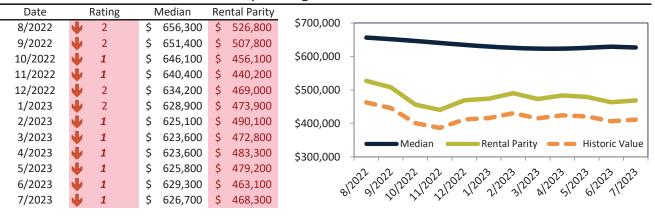
Historically, properties in this market sell at a -12.2% discount. Today's premium is 33.8%. This market is 46.0% overvalued. Median home price is \$626,700. Prices fell 5.1% year-over-year.

Monthly cost of ownership is \$3,818, and rents average \$2,854, making owning \$964 per month more costly than renting.

Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.4%.

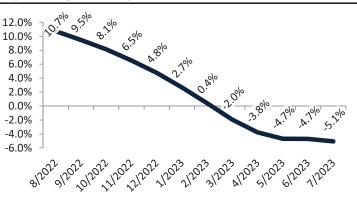
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

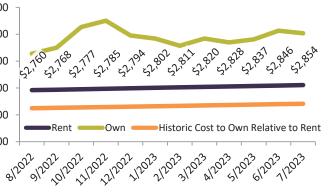


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	36.8%	\$ 656,300	210.7%
9/2022	40.5%	\$ 651,400	9.5%
10/2022	53.9%	\$ 646,100	2 8.1%
11/2022	57.7%	\$ 640,400	6 .5%
12/2022	47.4%	\$ 634,200	1.8%
1/2023	44.9%	\$ 628,900	1.7%
2/2023	39.8%	\$ 625,100	0.4%
3/2023	44.1%	\$ 623,600	-2.0%
4/2023	41.2%	\$ 623,600	-3.8%
5/2023	42.8%	\$ 625,800	4.7%
6/2023	48.1%	\$ 629,300	4.7%
7/2023	46.0%	\$ 626,700	-5.1%



% Change		Rent		Own	\$4,30
1.7%	\$	2,760	\$	3,438	Ş-,50
1.7%	\$	2,768	\$	3,551	\$3,80
1.7%	\$	2,777	\$	3,933	
1.7%	\$	2,785	\$	4,052	\$3,30
1.7%	\$	2,794	\$	3,778	\$2,80
1.7%	\$	2,802	\$	3,719	Ş2,60
1.7%	\$	2,811	\$	3,585	\$2,30
1.7%	\$	2,820	\$	3,718	. ,
1.7%	\$	2,828	\$	3,649	\$1,80
1.7%	\$	2,837	\$	3,704	
1.7%	\$	2,846	\$	3,866	
1.7%	\$	2,854	\$	3,819	
	 3.7% 	3.7% \$ 3.7% \$	3.7% \$ 2,760 ↑ 3.7% \$ 2,768 ↑ 3.7% \$ 2,777 ↑ 3.7% \$ 2,785 ↑ 3.7% \$ 2,794 ↑ 3.7% \$ 2,802 ↑ 3.7% \$ 2,811 ↑ 3.7% \$ 2,820 ↑ 3.7% \$ 2,820 ↑ 3.7% \$ 2,828 ↑ 3.7% \$ 2,828 ↑ 3.7% \$ 2,837 ↑ 3.7% \$ 2,846	3.7% \$ 2,760 \$ 3.7% \$ 2,768 \$ 3.7% \$ 2,777 \$ 3.7% \$ 2,785 \$ 3.7% \$ 2,794 \$ 3.7% \$ 2,802 \$ 3.7% \$ 2,811 \$ 3.7% \$ 2,820 \$ 3.7% \$ 2,820 \$ 3.7% \$ 2,828 \$ 3.7% \$ 2,828 \$ 3.7% \$ 2,827 \$ 3.7% \$ 2,828 \$ 3.7% \$ 2,828 \$ 3.7% \$ 2,827 \$ 3.7% \$ 2,828 \$ 3.7% \$ 2,828 \$ 3.7% \$ 2,846 \$	3.7% \$ 2,760 \$ 3,438 ↑ 3.7% \$ 2,768 \$ 3,551 ↑ 3.7% \$ 2,777 \$ 3,933 ↑ 3.7% \$ 2,785 \$ 4,052 ↑ 3.7% \$ 2,794 \$ 3,778 ↑ 3.7% \$ 2,802 \$ 3,719 ↑ 3.7% \$ 2,802 \$ 3,719 ↑ 3.7% \$ 2,820 \$ 3,719 ↑ 3.7% \$ 2,820 \$ 3,718 ↑ 3.7% \$ 2,820 \$ 3,718 ↑ 3.7% \$ 2,820 \$ 3,718 ↑ 3.7% \$ 2,828 \$ 3,649 ↑ 3.7% \$ 2,837 \$ 3,704 ↑ 3.7% \$ 2,846 \$ 3,866





Moorpark Housing Market Value & Trends Update

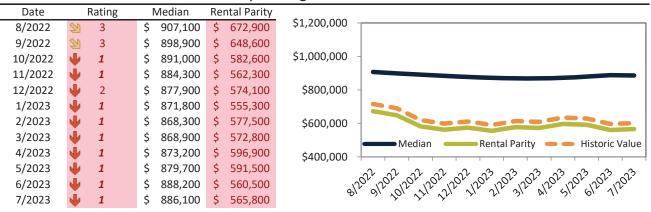
Historically, properties in this market sell at a 6.3% premium. Today's premium is 56.6%. This market is 50.3% overvalued. Median home price is \$886,100. Prices fell 3.0% year-over-year.

Monthly cost of ownership is \$5,399, and rents average \$3,448, making owning \$1,951 per month more costly than renting.

Rents fell 0.9% year-over-year. The current capitalization rate (rent/price) is 3.7%.

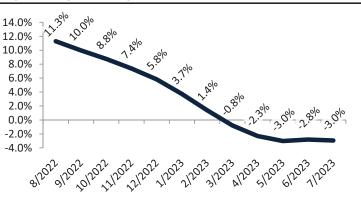
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

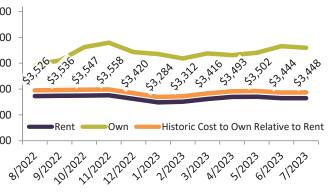


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	28.5%	\$ 907,100	211.3%
9/2022	32.2%	\$ 898,900	실 10.0%
10/2022	46.6%	\$ 891,000	8.8%
11/2022	50.9%	\$ 884,300	21.4%
12/2022	46.6%	\$ 877,900	1.8%
1/2023	50.7%	\$ 871,800	1.7%
2/2023	44.0%	\$ 868,300	7 1.4%
3/2023	45.4%	\$ 868,900	-0.8%
4/2023	39.9%	\$ 873,200	-2.3%
5/2023	42.4%	\$ 879,700	-3.0%
6/2023	52.1%	\$ 888,200	-2.8%
7/2023	50.3%	\$ 886,100	-3.0%



Date	% Change	Rent	Own	
8/2022	1.7%	\$ 3,526	\$ 4,752	\$6,80
9/2022	1.7%	\$ 3 <i>,</i> 536	\$ 4,900	\$5,80
10/2022	1.7%	\$ 3,547	\$ 5,424	<i>40)00</i>
11/2022	1.7%	\$ 3 <i>,</i> 558	\$ 5,595	\$4,80
12/2022	1.3%	\$ 3,420	\$ 5,229	ć2.00
1/2023	0.4%	\$ 3,284	\$ 5,155	\$3,80
2/2023	-0.5%	\$ 3,312	\$ 4,980	\$2,80
3/2023	-0.6%	\$ 3,416	\$ 5,181	1 /
4/2023	-0.3%	\$ 3,493	\$ 5,110	\$1,80
5/2023	-0.2%	\$ 3,502	\$ 5,207	
6/2023	-0.7%	\$ 3,444	\$ 5,457	
7/2023	-0.9%	\$ 3,448	\$ 5,400	





Oak Park Housing Market Value & Trends Update

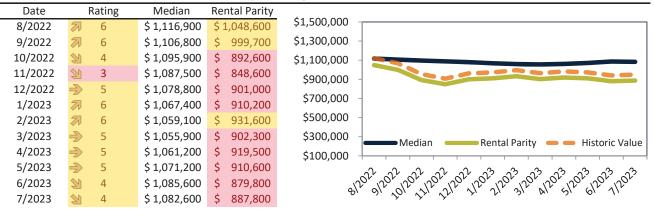
Historically, properties in this market sell at a 6.9% premium. Today's premium is 22.0%. This market is 15.1% overvalued. Median home price is \$1,082,600. Prices fell 3.6% year-over-year.

Monthly cost of ownership is \$6,597, and rents average \$5,410, making owning \$1,186 per month more costly than renting.

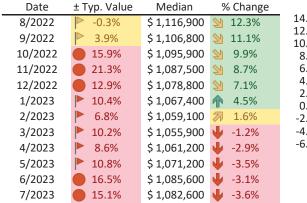
Rents rose 2.5% year-over-year. The current capitalization rate (rent/price) is 4.8%.

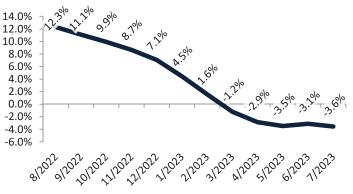
Market rating = 4

Median Home Price and Rental Parity trailing twelve months

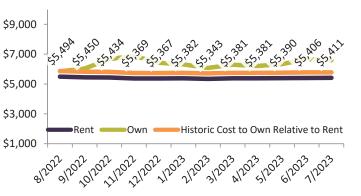


Resale Median and year-over-year percentage change trailing twelve months





	•		•		-
Date	% Change	Rent		Own	
8/2022	🖄 14.4%	\$ 5,494	\$	5,851	-
9/2022	≥ 13.2%	\$ 5,450	\$	6,034	
10/2022	≥ 12.5%	\$ 5,434	\$	6,671	
11/2022	실 10.2%	\$ 5,369	\$	6,881	
12/2022	🖄 8.7%	\$ 5,367	\$	6,426	
1/2023	2.2%	\$ 5,382	\$	6,312	
2/2023	1.4%	\$ 5,343	\$	6,074	
3/2023	1.7%	\$ 5,381	\$	6,296	
4/2023	1.8%	\$ 5,381	\$	6,210	
5/2023	1.5%	\$ 5,390	\$	6,341	
6/2023	1.0%	\$ 5,406	\$	6,670	
7/2023	1.5%	\$ 5,411	\$	6,597	





Oak View Housing Market Value & Trends Update

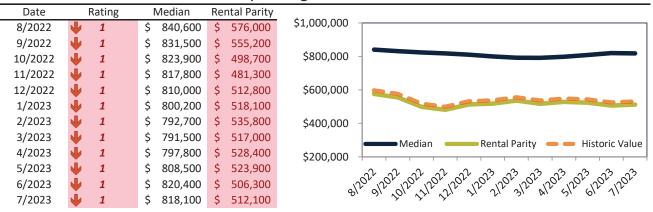
Historically, properties in this market sell at a 3.6% premium. Today's premium is 59.8%. This market is 56.2% overvalued. Median home price is \$818,100. Prices fell 3.6% year-over-year.

Monthly cost of ownership is \$4,985, and rents average \$3,120, making owning \$1,864 per month more costly than renting.

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

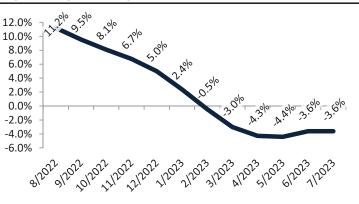
Market rating = 1

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	42.3%	\$ 840,600	실 11.2%
9/2022	6.2%	\$ 831,500	9.5%
10/2022	61.6%	\$ 823,900	2 8.1%
11/2022	66.3%	\$ 817,800	6 .7%
12/2022	54.4%	\$ 810,000	1.0%
1/2023	50.8%	\$ 800,200	1.4%
2/2023	44.3%	\$ 792,700	-0.5%
3/2023	49.5%	\$ 791,500	-3.0%
4/2023	47.4%	\$ 797,800	-4.3%
5/2023	50.7%	\$ 808,500	-4.4%
6/2023	58.4%	\$ 820,400	-3.6%
7/2023	56.2%	\$ 818,100	-3.6%



	-	•		•	
\$6,00	Own		Rent	% Change	Date
<i>ų</i> 0)00	4,404	\$	3,018	1 3.7%	8/2022
\$5,00	4,533	\$	3,027	1 3.7%	9/2022
ŞJ,00	5,016	\$	3,036	1 3.7%	10/2022
÷	5,174	\$	3,045	1 3.7%	11/2022
\$4,00	4,825	\$	3,055	1 3.7%	12/2022
	4,732	\$	3,064	1 3.7%	1/2023
\$3,00	4,546	\$	3,073	1 3.7%	2/2023
	4,720	\$	3,083	n 3.7% Ş	3/2023
\$2,00	4,668	\$	3,092	1 3.7%	4/2023
	4,786	\$	3,102	1 3.7%	5/2023
	5,041	\$	3,111	1 3.7%	6/2023
	4,985	\$	3,121	1 3.7%	7/2023



Ojai Housing Market Value & Trends Update

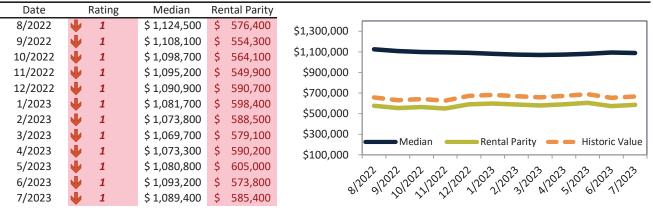
Historically, properties in this market sell at a 13.8% premium. Today's premium is 86.0%. This market is 72.2% overvalued. Median home price is \$1,089,400. Prices fell 4.3% year-over-year.

Monthly cost of ownership is \$6,638, and rents average \$3,567, making owning \$3,070 per month more costly than renting.

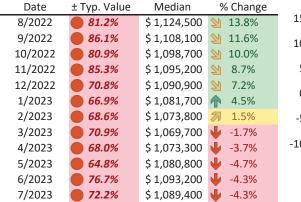
Rents rose 16.0% year-over-year. The current capitalization rate (rent/price) is 3.1%.

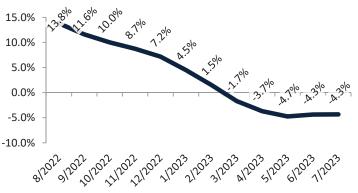
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

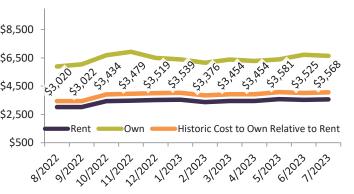


Resale Median and year-over-year percentage change trailing twelve months





			•		-
Date	% Change	Rent		Own	_
8/2022	7 1.1%	\$ 3,020	\$	5,891	
9/2022		\$ 3,022	\$	6,041	ç
10/2022	1.6%	\$ 3,434	\$	6,688	ç
11/2022	2.6%	\$ 3,479	\$	6,930	Ŷ
12/2022	210.2%	\$ 3,519	\$	6,498	ç
1/2023	≥ 11.9%	\$ 3,539	\$	6,396	T
2/2023	🖄 11.4%	\$ 3,376	\$	6,158	Ş
3/2023	🖄 12.7%	\$ 3,454	\$	6,379	
4/2023	≥ 13.0%	\$ 3,454	\$	6,281	
5/2023	214.8%	\$ 3,581	\$	6,398	
6/2023	≥ 14.9%	\$ 3,525	\$	6,717	
7/2023	≥ 16.0%	\$ 3,568	\$	6,639	





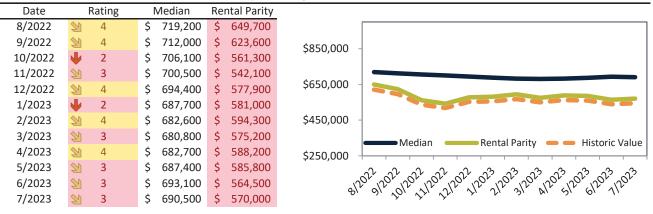
Historically, properties in this market sell at a -4.5% discount. Today's premium is 21.1%. This market is 25.6% overvalued. Median home price is \$690,500. Prices fell 4.8% year-over-year.

Monthly cost of ownership is \$4,207, and rents average \$3,473, making owning \$734 per month more costly than renting.

Rents rose 2.8% year-over-year. The current capitalization rate (rent/price) is 4.8%.

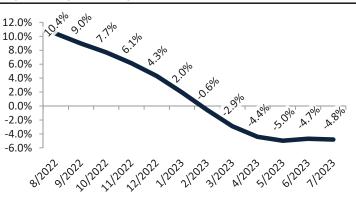
Market rating = 3

Median Home Price and Rental Parity trailing twelve months

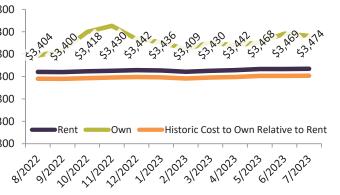


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	1 5.2%	\$ 719,200	210.4%
9/2022	18.6%	\$ 712,000	9.0%
10/2022	30.3%	\$ 706,100	2.7%
11/2022	33.7%	\$ 700,500	6 .1%
12/2022	24.6%	\$ 694,400	4.3%
1/2023	22.8%	\$ 687,700	2.0%
2/2023	9.3%	\$ 682,600	-0.6%
3/2023	22.8%	\$ 680,800	-2.9%
4/2023	20.5%	\$ 682,700	-4.4%
5/2023	21.8%	\$ 687,400	-5.0%
6/2023	27.2%	\$ 693,100	-4.7%
7/2023	25.6%	\$ 690,500	-4.8%



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Date	% Change	Rent		Own	\$4,80
8/2022	🖄 12.9%	\$ 3,404	\$	3,768	. ,
9/2022	🖄 11.3%	\$ 3,400	\$	3,882	\$4,30
10/2022	≥ 10.3%	\$ 3,418	\$	4,298	\$3,80
11/2022	9.3%	\$ 3,430	\$	4,432	
12/2022	≥ 8.5%	\$ 3,442	\$	4,136	\$3,30
1/2023	21.3%	\$ 3,436	\$	4,067	\$2,80
2/2023	1.5%	\$ 3,409	\$	3,915	¢2.20
3/2023	1.6%	\$ 3,430	\$	4,060	\$2 <i>,</i> 30
4/2023	1.8%	\$ 3,442	\$	3 <i>,</i> 995	\$1,80
5/2023	1.5%	\$ 3,468	\$	4,069	
6/2023	1.1%	\$ 3,469	\$	4,258	
7/2023	1.8%	\$ 3,474	\$	4,208	



Port Hueneme Housing Market Value & Trends Update

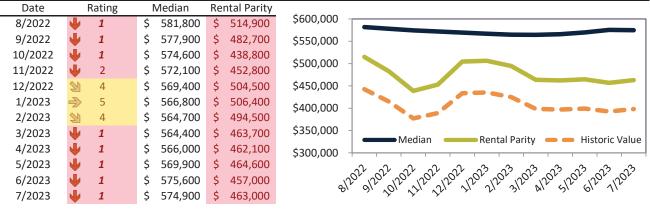
Historically, properties in this market sell at a -14.1% discount. Today's premium is 24.1%. This market is 38.2% overvalued. Median home price is \$574,900. Prices fell 1.6% year-over-year.

Monthly cost of ownership is \$3,503, and rents average \$2,821, making owning \$681 per month more costly than renting.

Rents rose 8.0% year-over-year. The current capitalization rate (rent/price) is 4.7%.

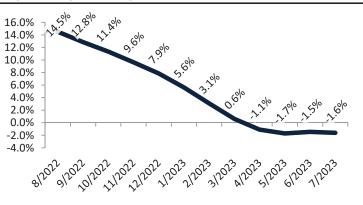
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

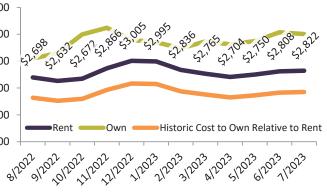


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	27.1%	\$ 581,800	214.5%
9/2022	33.8%	\$ 577,900	212.8%
10/2022	45.0%	\$ 574,600	🖄 11.4%
11/2022	40.4%	\$ 572,100	9.6%
12/2022	26.9%	\$ 569,400	2.9%
1/2023	26.0%	\$ 566,800	1.6%
2/2023	28.3%	\$ 564,700	1.1%
3/2023	35.8%	\$ 564,400	0.6%
4/2023	36.5%	\$ 566,000	-1.1%
5/2023	36.7%	\$ 569,900	-1.7%
6/2023	40.0%	\$ 575,600	-1.5%
7/2023	38.2%	\$ 574,900	-1.6%



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Date	% Change	Rent		Own	\$4,00
8/2022	-0.2%	\$ 2,698	\$	3,048	<i>ų</i> 1,00
9/2022	- 0.5%	\$ 2,632	\$	3,150	\$3,50
10/2022	7 0.1%	\$ 2,672	\$	3,498	
11/2022	1.6%	\$ 2,866	\$	3,620	\$3,00
12/2022	1.3%	\$ 3 <i>,</i> 005	\$	3,392	\$2,50
1/2023	6.8%	\$ 2,995	\$	3,352	ŞZ,50
2/2023	6.2%	\$ 2,836	\$	3,239	\$2,00
3/2023	1.6%	\$ 2,765	\$	3,365	. ,
4/2023	2.7%	\$ 2,704	\$	3,312	\$1,50
5/2023	≥ 8.1%	\$ 2,750	\$	3,374	
6/2023	9.1%	\$ 2,808	\$	3,536	
7/2023	8.0%	\$ 2,822	\$	3,503	



Santa Paula Housing Market Value & Trends Update

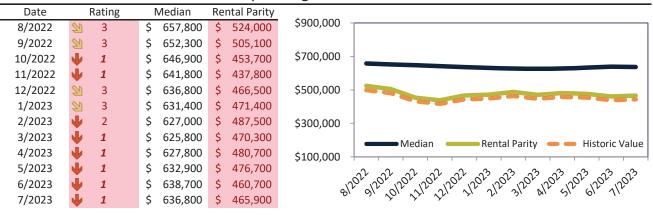
Historically, properties in this market sell at a -4.8% discount. Today's premium is 36.7%. This market is 41.5% overvalued. Median home price is \$636,800. Prices fell 3.7% year-over-year.

Monthly cost of ownership is \$3,880, and rents average \$2,839, making owning \$1,041 per month more costly than renting.

Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.3%.

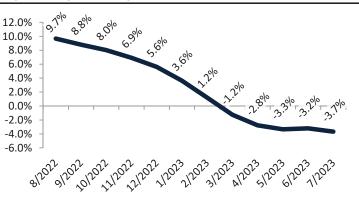
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

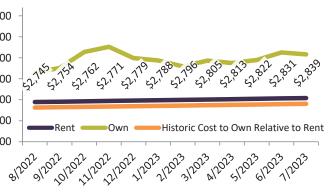


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	— 30.3%	\$ 657,800	9.7%
9/2022	33.9%	\$ 652,300	8.8%
10/2022	47.4%	\$ 646,900	8.0%
11/2022	51.4%	\$ 641,800	6 .9%
12/2022	41.3%	\$ 636,800	1.6%
1/2023	38.7%	\$ 631,400	1.6%
2/2023	33.4%	\$ 627,000	1.2%
3/2023	37.9%	\$ 625,800	-1.2%
4/2023	35.4%	\$ 627,800	-2.8%
5/2023	37.6%	\$ 632,900	-3.3%
6/2023	43.4%	\$ 638,700	-3.2%
7/2023	41.5%	\$ 636,800	-3.7%



Date	% Change	Rent	Own	
8/2022	1.7%	\$ 2,745	\$ 3,446	\$4,80
9/2022	1.7%	\$ 2,754	\$ 3,556	\$4,30
10/2022	1.7%	\$ 2,762	\$ 3,938	
11/2022	1.7%	\$ 2,771	\$ 4,061	\$3 <i>,</i> 80
12/2022	1.7%	\$ 2,779	\$ 3,793	\$3,30
1/2023	1.7%	\$ 2,788	\$ 3,734	\$2,80
2/2023	1.7%	\$ 2,796	\$ 3,596	
3/2023	1.7%	\$ 2,805	\$ 3,732	\$2,30
4/2023	1.7%	\$ 2,813	\$ 3,674	\$1,80
5/2023	1.7%	\$ 2,822	\$ 3,746	
6/2023	1.7%	\$ 2,831	\$ 3,924	
7/2023	1.7%	\$ 2,839	\$ 3,881	



Simi Valley Housing Market Value & Trends Update

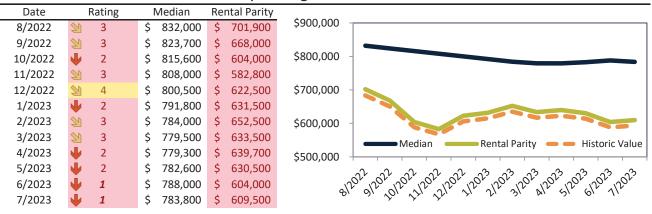
Historically, properties in this market sell at a -2.6% discount. Today's premium is 28.6%. This market is 31.2% overvalued. Median home price is \$783,800. Prices fell 6.5% year-over-year.

Monthly cost of ownership is \$4,776, and rents average \$3,714, making owning \$1,062 per month more costly than renting.

Rents rose 3.4% year-over-year. The current capitalization rate (rent/price) is 4.5%.

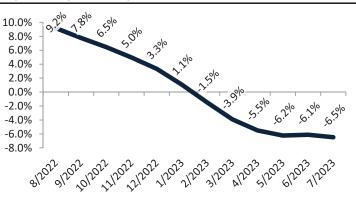
Market rating = 1

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	21.2%	\$ 832,000	9.2%
9/2022	26.0%	\$ 823,700	2.8%
10/2022	37.7%	\$ 815,600	6 .5%
11/2022	41.3%	\$ 808,000	1.0%
12/2022	31.2%	\$ 800,500	1.3%
1/2023	28.0%	\$ 791,800	
2/2023	22.8%	\$ 784,000	-1.5%
3/2023	25.7%	\$ 779,500	-3.9%
4/2023	24.5%	\$ 779,300	-5.5%
5/2023	26.8%	\$ 782,600	-6.2%
6/2023	33.1%	\$ 788,000	-6.1%
7/2023	31.2%	\$ 783,800	-6.5%



	-	•			
\$8,0	Own		Rent	% Change	Date
<i>40)0</i>	4,359	\$	3,677	\$ 9.6%	8/2022
\$6,0	4,490	\$	3,642	\$ 8.0%	9/2022
30,0	4,965	\$	3,677	\$ 2 7.5%	10/2022
<u></u>	5,112	\$	3,688	\$ 6.8%	11/2022
\$4,0	4,768	\$	3,708	\$ 6.5%	12/2022
	4,682	\$	3,735	\$ 6.5%	1/2023
\$2,0	4,496	\$	3,742	\$ 1.1%	2/2023
	4,648	\$	3,778	\$ ₼ 6.6%	3/2023
:	4,560	\$	3,744	\$ 1.7%	4/2023
	4,633	\$	3,733	\$ 1.1%	5/2023
	4,841	\$	3,711	\$ 1.9%	6/2023
	4,776	\$	3,714	\$ 1.4%	7/2023



Somis Housing Market Value & Trends Update

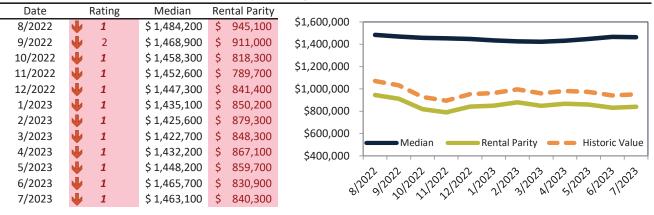
Historically, properties in this market sell at a 13.3% premium. Today's premium is 74.2%. This market is 60.9% overvalued. Median home price is \$1,463,100. Prices fell 2.2% year-over-year.

Monthly cost of ownership is \$8,915, and rents average \$5,120, making owning \$3,795 per month more costly than renting.

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

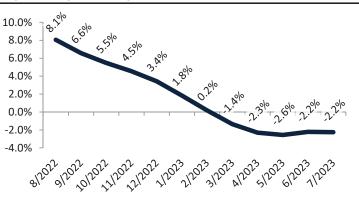
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

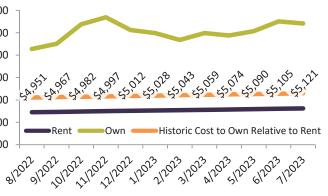


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	43.8%	\$ 1,484,200	2 8.1%
9/2022	48.0%	\$ 1,468,900	6.6%
10/2022	65.0%	\$ 1,458,300	1.5%
11/2022	70.7%	\$ 1,452,600	4.5%
12/2022	58.8%	\$ 1,447,300	1.4%
1/2023	55.5%	\$ 1,435,100	7 1.8%
2/2023	48.9%	\$ 1,425,600	0.2%
3/2023	54.5%	\$ 1,422,700	-1.4%
4/2023	51.9%	\$ 1,432,200	-2.3%
5/2023	55.2%	\$ 1,448,200	-2.6%
6/2023	63.1%	\$ 1,465,700	-2.2%
7/2023	60.9%	\$ 1,463,100	-2.2%



Date	% Change	Rent	Own	\$9,50
8/2022	1.7%	\$ 4,951	\$ 7,775	
9/2022	1.7%	\$ 4,967	\$ 8,008	\$8,500
10/2022	1.7%	\$ 4,982	\$ 8,877	\$7,50
11/2022	1.7%	\$ 4,997	\$ 9,191	60 F 0
12/2022	1.7%	\$ 5,012	\$ 8,621	\$6,500
1/2023	1.7%	\$ 5,028	\$ 8,486	\$5 <i>,</i> 50
2/2023	1.7%	\$ 5,043	\$ 8,176	\$4,500
3/2023	1.7%	\$ 5,059	\$ 8,483	Ş4,50
4/2023	1.7%	\$ 5,074	\$ 8,381	\$3,50
5/2023	1.7%	\$ 5,090	\$ 8,573	
6/2023	1.7%	\$ 5,105	\$ 9,005	
7/2023	1.7%	\$ 5,121	\$ 8,916	



Thousand Oaks Housing Market Value & Trends Update

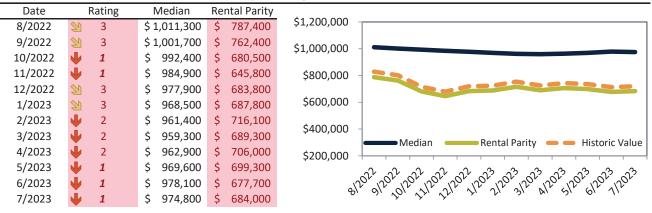
Historically, properties in this market sell at a 5.2% premium. Today's premium is 42.5%. This market is 37.3% overvalued. Median home price is \$974,800. Prices fell 4.2% year-over-year.

Monthly cost of ownership is \$5,940, and rents average \$4,168, making owning \$1,771 per month more costly than renting.

Rents rose 1.8% year-over-year. The current capitalization rate (rent/price) is 4.1%.

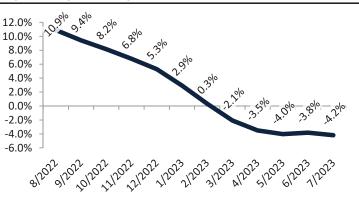
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

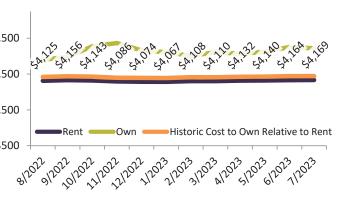


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	23.2%	\$ 1,011,300	실 10.9%
9/2022	26.2%	\$ 1,001,700	9.4%
10/2022	40.6%	\$ 992,400	8.2%
11/2022	47.3%	\$ 984,900	6.8%
12/2022	37.8%	\$ 977,900	1.3%
1/2023	35.6%	\$ 968,500	1.9%
2/2023	29.0%	\$ 961,400	0.3%
3/2023	34.0%	\$ 959,300	-2.1%
4/2023	31.2%	\$ 962,900	-3.5%
5/2023	33.4%	\$ 969,600	4.0%
6/2023	39.1%	\$ 978,100	-3.8%
7/2023	37.3%	\$ 974,800	4.2%



			•		-
Date	% Change	Rent		Own	
8/2022	🖄 11.2%	\$ 4,125	\$	5,298	
9/2022	20.8%	\$ 4,156	\$	5,461	\$6,5
10/2022	9.7%	\$ 4,143	\$	6,041	
11/2022	2.8%	\$ 4,086	\$	6,232	\$4,5
12/2022	6.3%	\$ 4,074	\$	5 <i>,</i> 825	÷.):
1/2023	1.7%	\$ 4,067	\$	5,727	60.0
2/2023	1.0%	\$ 4,108	\$	5,514	\$2,5
3/2023	1.9%	\$ 4,110	\$	5,720	
4/2023	1.5%	\$ 4,132	\$	5,635	\$5
5/2023	1.9%	\$ 4,140	\$	5,740	
6/2023	7 1.9%	\$ 4,164	\$	6,009	
7/2023	7 1.8%	\$ 4,169	\$	5,940	



Newbury Park Housing Market Value & Trends Update

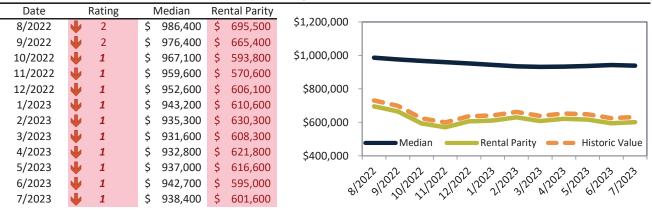
Historically, properties in this market sell at a 5.1% premium. Today's premium is 56.0%. This market is 50.9% overvalued. Median home price is \$938,400. Prices fell 5.5% year-over-year.

Monthly cost of ownership is \$5,718, and rents average \$3,666, making owning \$2,052 per month more costly than renting.

Rents fell 0.6% year-over-year. The current capitalization rate (rent/price) is 3.8%.

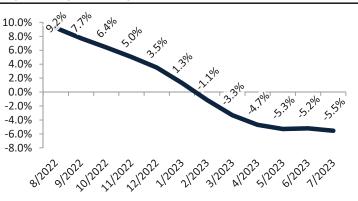
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

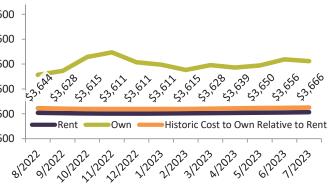


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	96.8%	\$ 986,400	9.2%
9/2022	41.7%	\$ 976,400	2.7%
10/2022	57.8%	\$ 967,100	6 .4%
11/2022	63.1%	\$ 959,600	1.0%
12/2022	52.1%	\$ 952,600	1.5%
1/2023	49.4%	\$ 943,200	21.3%
2/2023	43.3%	\$ 935,300	-1.1%
3/2023	48.1%	\$ 931,600	-3.3%
4/2023	45.0%	\$ 932,800	-4.7%
5/2023	46.9%	\$ 937,000	-5.3%
6/2023	53.4%	\$ 942,700	-5.2%
7/2023	50.9%	\$ 938,400	-5.5%



% Change		Rent		Own	
1.4%	\$	3,644	\$	5,167	\$7,60
1.9%	\$	3,628	\$	5,323	¢6.60
1.3%	\$	3,615	\$	5,887	\$6,60
1.4%	\$	3,611	\$	6,072	\$5,60
7 1.4%	\$	3,611	\$	5,674	4
0.3%	\$	3,611	\$	5,577	\$4,60
-0.5%	\$	3,615	\$	5,364	\$3,60
-1.1%	\$	3,628	\$	5,555	<i>40)00</i>
4 -1.3%	\$	3,639	\$	5,458	\$2,60
-1.2%	\$	3,650	\$	5,547	
4 -1.0%	\$	3,656	\$	5,792	
-0.6%	\$	3,666	\$	5,718	
	 ↑ 4.4% ↑ 3.9% ↑ 3.3% ↑ 2.4% ◇ 1.4% ◇ 0.3% ◆ -0.5% ◆ -1.1% ◆ -1.3% ◆ -1.2% ◆ -1.0% 	↑ 4.4% \$ ↑ 3.9% \$ ↑ 3.3% \$ ↑ 2.4% \$ ◇ 1.4% \$ ◇ 0.3% \$ ↓ -0.5% \$ ↓ -1.1% \$ ↓ -1.3% \$ ↓ -1.2% \$ ↓ -1.0% \$	↑ 4.4% \$ 3,644 ↑ 3.9% \$ 3,628 ↑ 3.3% \$ 3,615 ↑ 2.4% \$ 3,611 ⋜ 1.4% \$ 3,611 マ 0.3% \$ 3,611 マ 0.3% \$ 3,611 マ 0.5% \$ 3,615 ↓ -1.1% \$ 3,628 ↓ -1.3% \$ 3,639 ↓ -1.2% \$ 3,650 ↓ -1.0% \$ 3,656	↑ 4.4% \$ 3,644 \$ ↑ 3.9% \$ 3,628 \$ ↑ 3.3% \$ 3,615 \$ ↑ 2.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.4% \$ 3,611 \$ २.1% \$ 3,615 \$ ↓ -0.5% \$ 3,615 \$ ↓ -1.1% \$ 3,628 \$ ↓ -1.2% \$ 3,650 \$ ↓ -1.0% \$ 3,656 \$	4.4% \$ 3,644 \$ 5,167 ↑ 3.9% \$ 3,628 \$ 5,323 ↑ 3.3% \$ 3,615 \$ 5,887 ↑ 2.4% \$ 3,611 \$ 6,072 ↓ 1.4% \$ 3,611 \$ 5,674 ↓ 0.3% \$ 3,611 \$ 5,577 ↓ 0.3% \$ 3,615 \$ 5,364 ↓ -1.1% \$ 3,628 \$ 5,555 ↓ -1.3% \$ 3,639 \$ 5,458 ↓ -1.2% \$ 3,650 \$ 5,792





Ventura Housing Market Value & Trends Update

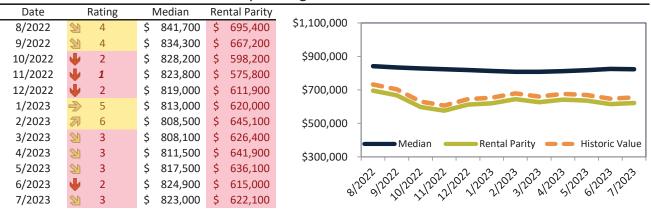
Historically, properties in this market sell at a 5.3% premium. Today's premium is 32.3%. This market is 27.0% overvalued. Median home price is \$823,000. Prices fell 2.9% year-over-year.

Monthly cost of ownership is \$5,015, and rents average \$3,791, making owning \$1,224 per month more costly than renting.

Rents rose 5.0% year-over-year. The current capitalization rate (rent/price) is 4.4%.

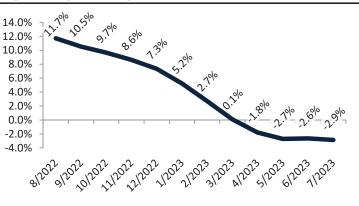
Market rating = 3

Median Home Price and Rental Parity trailing twelve months

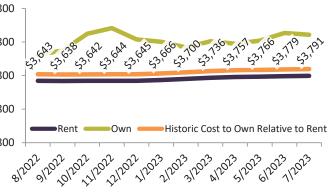


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	1 5.7%	\$ 841,700	🎽 11.7%
9/2022	9.7%	\$ 834,300	20.5%
10/2022	33.1%	\$ 828,200	9.7%
11/2022	37.8%	\$ 823,800	8.6%
12/2022	28.5%	\$ 819,000	2.3%
1/2023	25.8%	\$ 813,000	1.2%
2/2023	20.0%	\$ 808,500	1.7%
3/2023	23.7%	\$ 808,100	7 0.1%
4/2023	21.1%	\$ 811,500	-1.8%
5/2023	23.2%	\$ 817,500	-2.7%
6/2023	28.8%	\$ 824,900	-2.6%
7/2023	27.0%	\$ 823,000	-2.9%



	-	•	•		
\$5,80	Own		Rent	% Change	Date
<i>90,0</i> 0	4,409	\$	3,643	\$ 🖄 11.3%	8/2022
\$4,80	4,548	\$	3,638	\$ 🖄 10.4%	9/2022
Ş4,0U	5,042	\$	3,642	\$ 9.4%	10/2022
60. O	5,212	\$	3,644	\$ ≥ 8.4%	11/2022
\$3,80	4,879	\$	3,645	\$ 21.1%	12/2022
	4,808	\$	3,666	\$ 6 .4%	1/2023
\$2,80	4,637	\$	3,700	\$ 1.9%	2/2023
	4,819	\$	3,736	\$ 1.8%	3/2023
\$1,80	4,749	\$	3,757	\$ 1.6%	4/2023
	4,839	\$	3,766	\$ 1.4%	5/2023
	5,068	\$	3,779	\$ 1.2%	6/2023
	5,015	\$	3,791	\$ 1.0%	7/2023





Westlake Village Housing Market Value & Trends Update

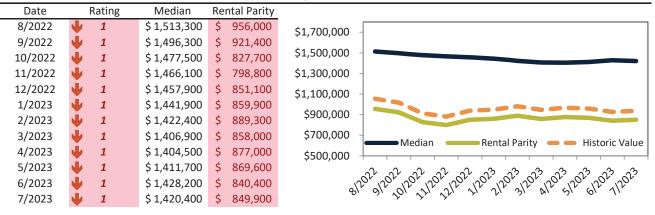
Historically, properties in this market sell at a 10.3% premium. Today's premium is 67.2%. This market is 56.9% overvalued. Median home price is \$1,420,400. Prices fell 6.6% year-over-year.

Monthly cost of ownership is \$8,655, and rents average \$5,179, making owning \$3,476 per month more costly than renting.

Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.5%.

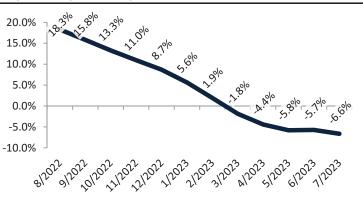
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

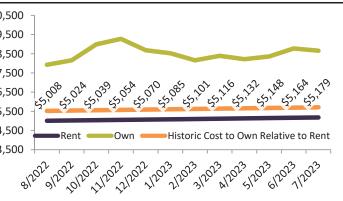


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	48.0%	\$ 1,513,300	🖄 18.3%
9/2022	52.1%	\$ 1,496,300	실 15.8%
10/2022	68.2%	\$ 1,477,500	🖄 13.3%
11/2022	73.3%	\$ 1,466,100	🖄 11.0%
12/2022	61.0%	\$ 1,457,900	8.7%
1/2023	57.4%	\$ 1,441,900	1.6%
2/2023	49.7%	\$ 1,422,400	1.9%
3/2023	53.7%	\$ 1,406,900	-1.8%
4/2023	49.9%	\$ 1,404,500	-4.4%
5/2023	52.1%	\$ 1,411,700	-5.8%
6/2023	59.7%	\$ 1,428,200	-5.7%
7/2023	56.9%	\$ 1,420,400	-6.6%



Date	9	6 Change	Rent	Own	\$10,
8/202	2	3.7%	\$ 5,008	\$ 7,928	
9/202	2 🏠	3.7%	\$ 5,024	\$ 8,157	\$9 <i>,</i>
10/202	22 🏠	3.7%	\$ 5,039	\$ 8,994	\$8 <i>,</i>
11/202	22 🏠	3.7%	\$ 5,054	\$ 9,276	\$7,
12/202	22 🏠	3.7%	\$ 5,070	\$ 8,684	\$6,
1/202	3 🏫	3.7%	\$ 5,085	\$ 8,526	\$5,
2/202	3 🏫	3.7%	\$ 5,101	\$ 8,158	
3/202	3 🏫	3.7%	\$ 5,116	\$ 8,389	\$4,
4/202	3 🏫	3.7%	\$ 5,132	\$ 8,219	\$3,
5/202	3 🏠	3.7%	\$ 5,148	\$ 8 <i>,</i> 357	
6/202	3 🏠	3.7%	\$ 5,164	\$ 8,775	
7/202	3 🏫	3.7%	\$ 5,179	\$ 8,656	



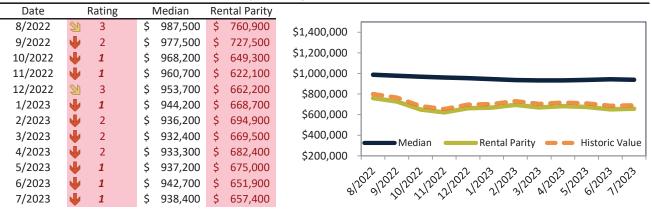
Historically, properties in this market sell at a 5.1% premium. Today's premium is 42.8%. This market is 37.7% overvalued. Median home price is \$938,400. Prices fell 5.7% year-over-year.

Monthly cost of ownership is \$5,718, and rents average \$4,006, making owning \$1,711 per month more costly than renting.

Rents rose 1.6% year-over-year. The current capitalization rate (rent/price) is 4.1%.

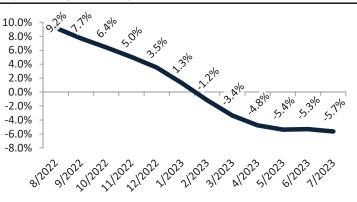
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

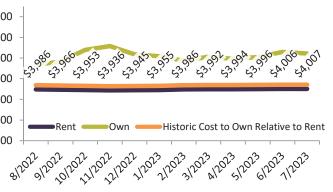


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	24.7%	\$ 987,500	9.2%
9/2022	29.3%	\$ 977,500	2.7%
10/2022	44.0%	\$ 968,200	6 .4%
11/2022	49.4%	\$ 960,700	1.0%
12/2022	38.9%	\$ 953,700	1.5%
1/2023	36.1%	\$ 944,200	1.3%
2/2023	29.7%	\$ 936,200	-1.2%
3/2023	34.2%	\$ 932,400	-3.4%
4/2023	31.7%	\$ 933,300	-4.8%
5/2023	33.8%	\$ 937,200	-5.4%
6/2023	39.5%	\$ 942,700	-5.3%
7/2023	37.7%	\$ 938,400	-5.7%



Date	% Change	Rent	Own	
8/202	2 🖄 11.4%	\$ 3,986	\$ 5,173	\$7,50
9/202	2 🖄 10.0%	\$ 3,966	\$ 5,329	\$6,50
10/202	2 🖄 8.8%	\$ 3,953	\$ 5,894	
11/202	2 🖄 7.3%	\$ 3,936	\$ 6,079	\$5,50
12/202	2 🏠 6.2%	\$ 3,945	\$ 5,681	\$4,50
1/202	3 🏠 5.1%	\$ 3,955	\$ 5 <i>,</i> 583	\$3,50
2/202	3 🏫 4.5%	\$ 3,986	\$ 5 <i>,</i> 369	
3/2023	3 🏫 3.9%	\$ 3,992	\$ 5,560	\$2,50
4/202	3 🏫 3.2%	\$ 3,994	\$ 5,461	\$1,50
5/202	3 🏫 2.6%	\$ 3,996	\$ 5,548	
6/202	3 🏫 2.0%	\$ 4,006	\$ 5,792	
7/202	3 🔊 1.6%	\$ 4,007	\$ 5,718	





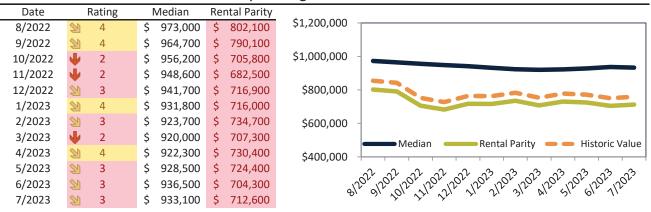
Historically, properties in this market sell at a 6.5% premium. Today's premium is 30.9%. This market is 24.4% overvalued. Median home price is \$933,100. Prices fell 4.6% year-over-year.

Monthly cost of ownership is \$5,686, and rents average \$4,342, making owning \$1,343 per month more costly than renting.

Rents rose 5.6% year-over-year. The current capitalization rate (rent/price) is 4.5%.

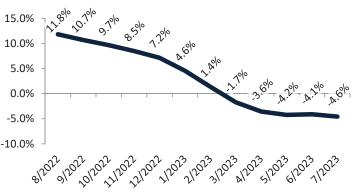
Market rating = 3

Median Home Price and Rental Parity trailing twelve months

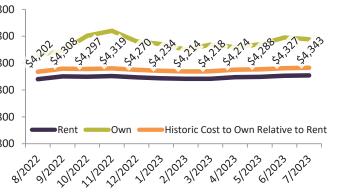


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change	
8/2022	14.8%	\$ 973,000	실 11.8%	
9/2022	15.6%	\$ 964,700	실 10.7%	
10/2022	28.9%	\$ 956,200	9.7%	
11/2022	32.4%	\$ 948,600	🖄 8.5%	
12/2022	24.8%	\$ 941,700	2 7.2%	
1/2023	23.6%	\$ 931,800	1.6%	
2/2023	19.2%	\$ 923,700		
3/2023	23.5%	\$ 920,000	- 1.7%	
4/2023	1 9.7%	\$ 922,300	-3.6%	-
5/2023	21.6%	\$ 928,500	4.2%	
6/2023	26.4%	\$ 936,500	4.1%	
7/2023	24.4%	\$ 933,100	4.6%	



		•	•	-	
Date	% Change	Rent		Own	\$6,80
8/2022	2 13.7%	\$ 4,202	\$	5,097	<i>ų</i> 0,00
9/2022	2 14.8%	\$ 4,308	\$	5,259	\$5,80
10/202	2 🖄 14.2%	\$ 4,297	\$	5,821	
11/202	2 🖄 14.0%	\$ 4,319	\$	6,002	\$4,80
12/202	2 🖄 12.3%	\$ 4,270	\$	5,609	\$3,80
1/2023	3 10.4%	\$ 4,234	\$	5,510	35,ot
2/2023	8.6%	\$ 4,214	\$	5,298	\$2,80
3/2023	8 2 7.1%	\$ 4,218	\$	5,486	• •
4/2023	6.8%	\$ 4,274	\$	5 <i>,</i> 397	\$1,80
5/2023	6.1%	\$ 4,288	\$	5,496	
6/2023	6.0%	\$ 4,327	\$	5,754	
7/2023	5.6%	\$ 4,343	\$	5 <i>,</i> 686	



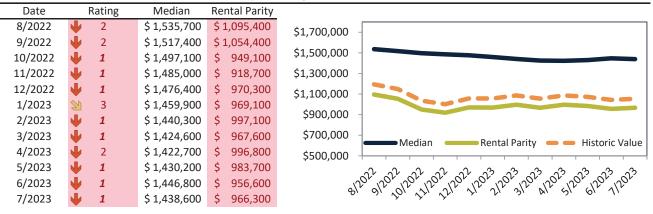
Historically, properties in this market sell at a 9.0% premium. Today's premium is 48.9%. This market is 39.9% overvalued. Median home price is \$1,438,600. Prices fell 6.9% year-over-year.

Monthly cost of ownership is \$8,766, and rents average \$5,888, making owning \$2,877 per month more costly than renting.

Rents rose 2.9% year-over-year. The current capitalization rate (rent/price) is 3.9%.

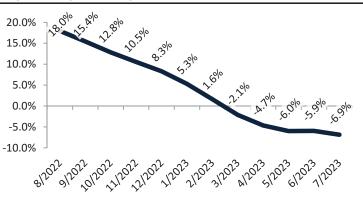
Market rating = 1

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	31.2%	\$ 1,535,700	🖄 18.0%
9/2022	34.9%	\$ 1,517,400	215.4%
10/2022	48.7%	\$ 1,497,100	212.8%
11/2022	52.6%	\$ 1,485,000	실 10.5%
12/2022	43.2%	\$ 1,476,400	8.3%
1/2023	41.6%	\$ 1,459,900	1.3%
2/2023	35.4%	\$ 1,440,300	
3/2023	38.2%	\$ 1,424,600	-2.1%
4/2023	33.7%	\$ 1,422,700	-4.7%
5/2023	36.4%	\$ 1,430,200	-6.0%
6/2023	42.2%	\$ 1,446,800	-5.9%
7/2023	39.9%	\$ 1,438,600	-6.9%



Date	% Change	Rent	Own	\$10,
8/2022	🎽 11.9%	\$ 5,739	\$ 8,045	. ,
9/2022	🖄 11.0%	\$ 5,748	\$ 8,272	\$9,
10/2022	210.3%	\$ 5,778	\$ 9,114	\$8 <i>,</i>
11/2022	9.7%	\$ 5,813	\$ 9,396	\$7,
12/2022	2 8.2%	\$ 5,780	\$ 8,794	\$6,
1/2023	6.3%	\$ 5,731	\$ 8,633	\$5 <i>,</i>
2/2023	1.7%	\$ 5,719	\$ 8,260	
3/2023	1.8%	\$ 5,770	\$ 8,495	\$4,
4/2023	1.7%	\$ 5,833	\$ 8,325	\$3 <i>,</i>
5/2023	1.9%	\$ 5,823	\$ 8,466	
6/2023	1.3%	\$ 5,877	\$ 8,889	
7/2023	1.9%	\$ 5,889	\$ 8,767	





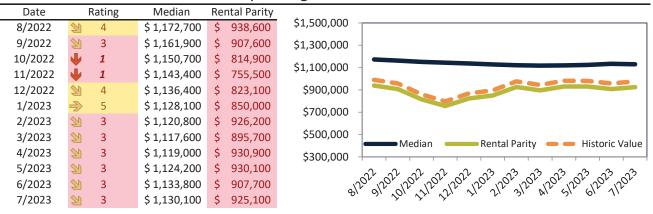
Historically, properties in this market sell at a 5.5% premium. Today's premium is 22.2%. This market is 16.7% overvalued. Median home price is \$1,130,100. Prices fell 4.1% year-over-year.

Monthly cost of ownership is \$6,886, and rents average \$5,637, making owning \$1,248 per month more costly than renting.

Rents rose 12.9% year-over-year. The current capitalization rate (rent/price) is 4.8%.

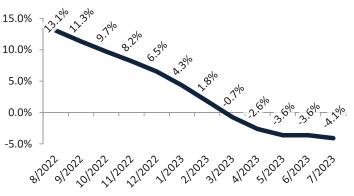
Market rating = 3

Median Home Price and Rental Parity trailing twelve months

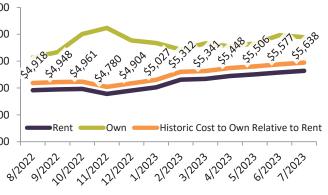


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change	
8/2022	1 9.5%	\$ 1,172,700	🎽 13.1%	
9/2022	22.6%	\$ 1,161,900	실 11.3%	
10/2022	35.8%	\$ 1,150,700	9.7%	
11/2022	45.9%	\$ 1,143,400	🖄 8.2%	
12/2022	32.6%	\$ 1,136,400	6.5%	
1/2023	27.3%	\$ 1,128,100	4.3%	
2/2023	15.6%	\$ 1,120,800	7 1.8%	
3/2023	9.3%	\$ 1,117,600	-0.7%	
4/2023	14.8%	\$ 1,119,000	-2.6%	
5/2023	15.4%	\$ 1,124,200	-3.6%	
6/2023	9.5%	\$ 1,133,800	-3.6%	
7/2023	16.7%	\$ 1,130,100	4.1% -4	



		-	-	-	
Date	% Change	Rent		Own	\$8,00
8/2022	🖄 11.6%	\$ 4,918	\$	6,143	<i><i></i></i>
9/2022	실 10.8%	\$ 4,948	\$	6,334	\$7,00
10/2022	9.9%	\$ 4,961	\$	7,005	
11/2022	6.2%	\$ 4,780	\$	7,235	\$6,00
12/2022	1.9%	\$ 4,904	\$	6,769	\$5,00
1/2023	♠ 5.6%	\$ 5,027	\$	6,671	35,00
2/2023	8.6%	\$ 5,312	\$	6,428	\$4,00
3/2023	8.8%	\$ 5,341	\$	6,664	. ,
4/2023	🖄 10.3%	\$ 5,448	\$	6,548	\$3,00
5/2023	🖄 10.8%	\$ 5,506	\$	6,655	
6/2023	실 11.8%	\$ 5,577	\$	6,966	
7/2023	🖄 12.9%	\$ 5,638	\$	6,887	





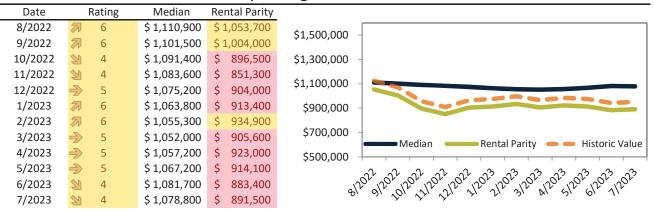
Historically, properties in this market sell at a 6.7% premium. Today's premium is 21.0%. This market is 14.3% overvalued. Median home price is \$1,078,800. Prices fell 3.4% year-over-year.

Monthly cost of ownership is \$6,573, and rents average \$5,432, making owning \$1,141 per month more costly than renting.

Rents rose 2.6% year-over-year. The current capitalization rate (rent/price) is 4.8%.

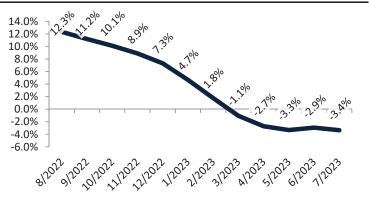
Market rating = 4

Median Home Price and Rental Parity trailing twelve months

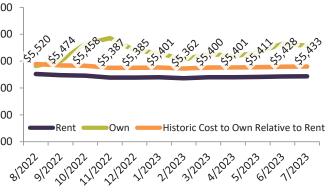


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	▶ -1.3%	\$ 1,110,900	실 12.3%
9/2022	▶ 3.0%	\$ 1,101,500	실 11.2%
10/2022	15.0%	\$ 1,091,400	실 10.1%
11/2022	20.6%	\$ 1,083,600	8.9%
12/2022	12.2%	\$ 1,075,200	2.3%
1/2023	9.7%	\$ 1,063,800	1.7%
2/2023	6.2%	\$ 1,055,300	7 1.8%
3/2023	9.4%	\$ 1,052,000	-1.1%
4/2023	7.8%	\$ 1,057,200	-2.7%
5/2023	▶ 10.0%	\$ 1,067,200	-3.3%
6/2023	15.7%	\$ 1,081,700	-2.9%
7/2023	1 4.3%	\$ 1,078,800	-3.4%



			-	-	-	-	
Da	te	% Ch	ange	Rent		Own	\$8,00
8/20)22	🔰 14.	7%	\$ 5,520	\$	5,820	<i><i></i>0)00</i>
9/20)22	🎽 13.	5%	\$ 5,474	\$	6,005	\$7,00
10/2	022	<u>></u> 12.	8%	\$ 5 <i>,</i> 458	\$	6,644	
11/2	022	🔰 10.	4%	\$ 5 <i>,</i> 387	\$	6,856	\$6,00
12/2	022	2.8	9%	\$ 5 <i>,</i> 385	\$	6,405	\$5,00
1/20)23	2 7.4	1%	\$ 5,401	\$	6,291	Ş5,00
2/20)23	1.5	5%	\$ 5,362	\$	6,052	\$4,00
3/20)23	1.8	3%	\$ 5,400	\$	6,273	. ,
4/20)23	1.8	3%	\$ 5,401	\$	6,186	\$3,00
5/20)23	1.5	5%	\$ 5,411	\$	6,317	
6/20)23	1.1	1%	\$ 5,428	\$	6,646	
7/20)23	1 2.6	5%	\$ 5,433	\$	6,574	





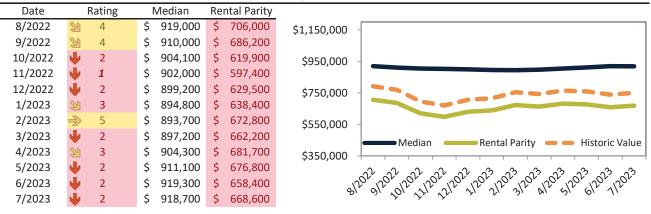
Historically, properties in this market sell at a 12.1% premium. Today's premium is 37.4%. This market is 25.3% overvalued. Median home price is \$918,700. Prices fell 0.9% year-over-year.

Monthly cost of ownership is \$5,598, and rents average \$4,074, making owning \$1,524 per month more costly than renting.

Rents rose 9.5% year-over-year. The current capitalization rate (rent/price) is 4.3%.

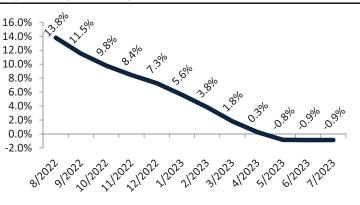
Market rating = 2

Median Home Price and Rental Parity trailing twelve months

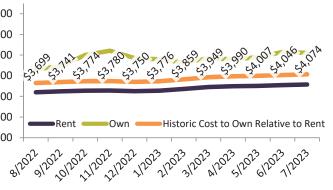


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	18.1%	\$ 919,000	213.8%
9/2022	20.5%	\$ 910,000	실 11.5%
10/2022	33.7%	\$ 904,100	9.8%
11/2022	38.9%	\$ 902,000	≥ 8.4%
12/2022	30.7%	\$ 899,200	2.3%
1/2023	28.1%	\$ 894,800	1.6%
2/2023	20.7%	\$ 893,700	1.8%
3/2023	23.4%	\$ 897,200	7 1.8%
4/2023	20.5%	\$ 904,300	0.3%
5/2023	22.5%	\$ 911,100	-0.8%
6/2023	27.5%	\$ 919,300	-0.9%
7/2023	25.3%	\$ 918,700	-0.9%



Date	% Change	Rent	Own	
8/2022	🖄 11.5%	\$ 3,699	\$ 4,814	\$7,50
9/2022	≥ 11.4%	\$ 3,741	\$ 4,961	\$6,50
10/2022	🖄 11.0%	\$ 3,774	\$ 5,504	
11/2022	🖄 10.5%	\$ 3,780	\$ 5,707	\$5,50
12/2022	2 8.7%	\$ 3,750	\$ 5,356	\$4,50
1/2023	21.8%	\$ 3,776	\$ 5,291	\$3,50
2/2023	2.9%	\$ 3,859	\$ 5,126	
3/2023	8.9%	\$ 3,949	\$ 5,350	\$2,50
4/2023	9.1%	\$ 3,990	\$ 5,292	\$1,50
5/2023	9.0%	\$ 4,007	\$ 5,393	
6/2023	9.3%	\$ 4,046	\$ 5,648	
7/2023	9.5%	\$ 4,074	\$ 5,598	





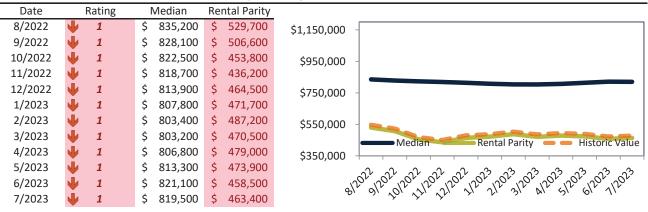
Historically, properties in this market sell at a 3.1% premium. Today's premium is 76.8%. This market is 73.7% overvalued. Median home price is \$819,500. Prices fell 2.6% year-over-year.

Monthly cost of ownership is \$4,993, and rents average \$2,824, making owning \$2,169 per month more costly than renting.

Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.3%.

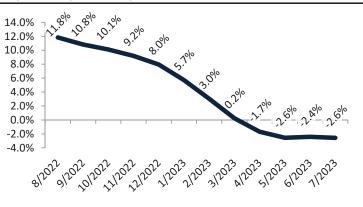
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

± Typ. Value	Median	% Change
54.5%	\$ 835,200	실 11.8%
60.3%	\$ 828,100	실 10.8%
78.1%	\$ 822,500	실 10.1%
84.5%	\$ 818,700	9.2%
72.1%	\$ 813,900	8.0%
68.1%	\$ 807,800	1 5.7%
61.8%	\$ 803,400	1.0%
67.6%	\$ 803,200	0.2%
65.3%	\$ 806,800	- 1.7%
68.5%	\$ 813,300	-2.6%
75.9%	\$ 821,100	-2.4%
73.7%	\$ 819,500	-2.6%
	 54.5% 60.3% 78.1% 84.5% 72.1% 68.1% 61.8% 67.6% 65.3% 68.5% 75.9% 	54.5% \$ 835,200 60.3% \$ 828,100 78.1% \$ 822,500 84.5% \$ 818,700 72.1% \$ 813,900 68.1% \$ 807,800 61.8% \$ 803,400 67.6% \$ 803,200 65.3% \$ 813,300 75.9% \$ 821,100



		•	•		-
Date	% Change	Rent		Own	
8/2022	≥ 8.9%	\$ 2,775	\$	4,375	
9/2022	≥ 8.4%	\$ 2,762	\$	4,514	\$5,2
10/2022	8.3%	\$ 2,763	\$	5,007	
11/2022	2.4%	\$ 2,760	\$	5,180	\$4,2
12/2022	6.6%	\$ 2,767	\$	4,848	ΥŢ
1/2023	6.2%	\$ 2,790	\$	4,777	60.0
2/2023	1.5%	\$ 2,795	\$	4,608	\$3,2
3/2023	1 5.1%	\$ 2,806	\$	4,789	
4/2023	1.3%	\$ 2,803	\$	4,721	\$2,2
5/2023	1.1%	\$ 2,806	\$	4,814	
6/2023	1.9%	\$ 2,817	\$	5,045	
7/2023	1.7%	\$ 2,824	\$	4,994	





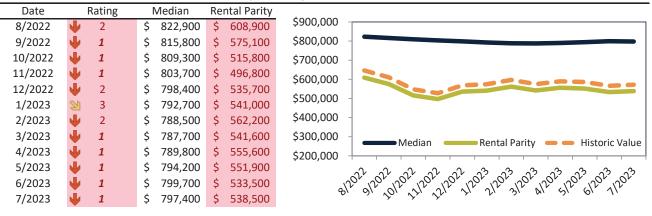
Historically, properties in this market sell at a 6.1% premium. Today's premium is 48.0%. This market is 41.9% overvalued. Median home price is \$797,400. Prices fell 3.7% year-over-year.

Monthly cost of ownership is \$4,859, and rents average \$3,282, making owning \$1,577 per month more costly than renting.

Rents rose 2.7% year-over-year. The current capitalization rate (rent/price) is 4.0%.

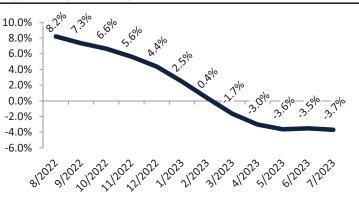
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

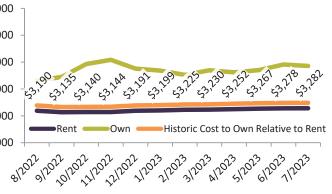


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	29.0%	\$ 822,900	8.2%
9/2022	35.7%	\$ 815,800	2.3%
10/2022	50.8%	\$ 809,300	6.6%
11/2022	55.6%	\$ 803,700	1.6%
12/2022	42.9%	\$ 798,400	1.4%
1/2023	40.4%	\$ 792,700	1.5%
2/2023	34.1%	\$ 788,500	0.4%
3/2023	939.3%	\$ 787,700	-1.7%
4/2023	36.0%	\$ 789,800	-3.0%
5/2023	97.8%	\$ 794,200	-3.6%
6/2023	43.8%	\$ 799,700	-3.5%
7/2023	41.9%	\$ 797,400	-3.7%



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Date	% Change	Rent		Own	\$7,00
8/2022	9.7%	\$ 3,190	\$	4,311	<i>ψ1</i>)001
9/2022	2 7.6%	\$ 3,135	\$	4,447	\$6,00
10/2022	1.1%	\$ 3,140	\$	4,927	
11/2022	4.8%	\$ 3,144	\$	5,085	\$5,00
12/2022	4.6%	\$ 3,191	\$	4,756	\$4,00
1/2023	1.9%	\$ 3,199	\$	4,688	Ş4,000
2/2023	1.9%	\$ 3,225	\$	4,522	\$3,00
3/2023	1.5%	\$ 3,230	\$	4,697	. ,
4/2023	1.6%	\$ 3,252	\$	4,622	\$2,00
5/2023	1.3%	\$ 3,267	\$	4,701	
6/2023	1.1%	\$ 3,278	\$	4,913	
7/2023	1.7%	\$ 3,282	\$	4,859	





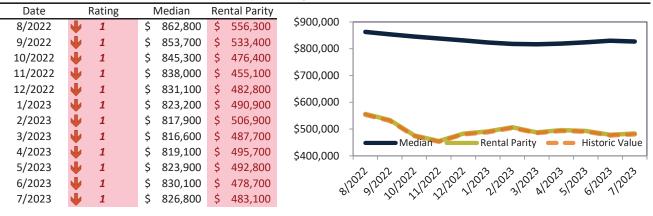
Historically, properties in this market sell at a -0.5% discount. Today's premium is 71.2%. This market is 71.7% overvalued. Median home price is \$826,800. Prices fell 4.9% year-over-year.

Monthly cost of ownership is \$5,038, and rents average \$2,944, making owning \$2,093 per month more costly than renting.

Rents rose 1.0% year-over-year. The current capitalization rate (rent/price) is 3.4%.

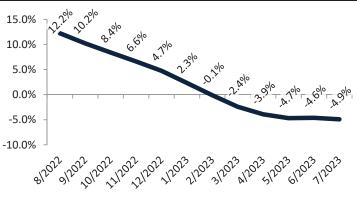
Market rating = 1

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	55.6%	\$ 862,800	212.2%	
9/2022	60.6%	\$ 853,700	210.2%	
10/2022	78.0%	\$ 845,300	≥ 8.4%	
11/2022	84.7%	\$ 838,000	6.6%	
12/2022	72.7%	\$ 831,100	1.7%	
1/2023	68.2%	\$ 823,200	1.3%	
2/2023	61.9%	\$ 817,900	-0.1%	
3/2023	68.0%	\$ 816,600	-2.4%	
4/2023	65.8%	\$ 819,100	-3.9%	
5/2023	67.7%	\$ 823,900	4.7%	
6/2023	73.9%	\$ 830,100	4.6%	
7/2023	71.7%	\$ 826,800	-4.9%	



Date	% Change	Rent	Own	\$5,80
8/2022	4.4%	\$ 2,915	\$ 4,520	<i>40)00</i>
9/2022	4 -14.6%	\$ 2,908	\$ 4,654	\$4,80
10/2022	4 -7.6%	\$ 2,901	\$ 5,146	Ş4,6U
11/2022	-6.2%	\$ 2,880	\$ 5,302	<u> </u>
12/2022	4 -3.5%	\$ 2,876	\$ 4,951	\$3,80
1/2023	4 -1.6%	\$ 2,903	\$ 4,868	
2/2023	-0.4%	\$ 2,908	\$ 4,691	\$2,80
3/2023	7 0.1%	\$ 2,908	\$ 4,869	
4/2023	0.3%	\$ 2,901	\$ 4,793	\$1,80
5/2023	0.6%	\$ 2,918	\$ 4,877	
6/2023		\$ 2,941	\$ 5,100	
7/2023		\$ 2,944	\$ 5,038	





93015 Housing Market Value & Trends Update

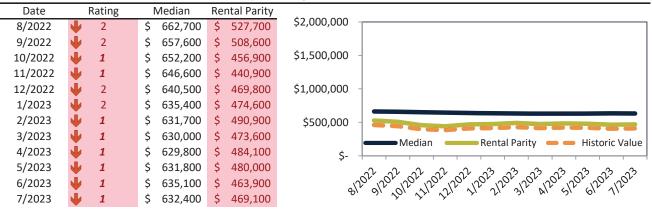
Historically, properties in this market sell at a -12.6% discount. Today's premium is 34.9%. This market is 47.5% overvalued. Median home price is \$632,400. Prices fell 5.2% year-over-year.

Monthly cost of ownership is \$3,853, and rents average \$2,858, making owning \$994 per month more costly than renting.

Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.3%.

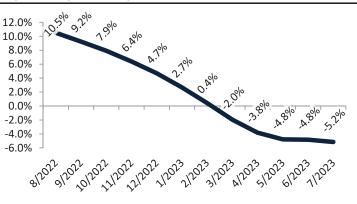
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

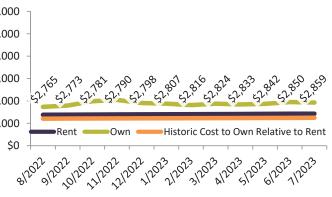


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	38.2%	\$ 662,700	실 10.5%
9/2022	41.9%	\$ 657,600	9.2%
10/2022	55.4%	\$ 652,200	2.9%
11/2022	59.3%	\$ 646,600	6 .4%
12/2022	49.0%	\$ 640,500	1.7%
1/2023	46.5%	\$ 635,400	1.7%
2/2023	41.3%	\$ 631,700	0.4%
3/2023	45.7%	\$ 630,000	-2.0%
4/2023	42.7%	\$ 629,800	-3.8%
5/2023	44.3%	\$ 631,800	-4.8%
6/2023	49.5%	\$ 635,100	-4.8%
7/2023	47.5%	\$ 632,400	-5.2%



			-	-	-	
D	ate	%	Change	Rent	Own	\$12,0
8/2	2022		3.7%	\$ 2,765	\$ 3,472	. ,
9/2	2022		3.7%	\$ 2,773	\$ 3 <i>,</i> 585	\$10,0
10/	2022		3.7%	\$ 2,781	\$ 3,970	\$8,0
11/	2022		3.7%	\$ 2,790	\$ 4,091	¢c.0
12/	2022		3.7%	\$ 2,798	\$ 3,815	\$6,0
1/2	2023		3.7%	\$ 2,807	\$ 3,757	\$4,0
2/2	2023		3.7%	\$ 2,816	\$ 3,623	\$2,0
3/2	2023		3.7%	\$ 2,824	\$ 3,757	<i>γ</i> 2,0
4/2	2023		3.7%	\$ 2,833	\$ 3 <i>,</i> 685	
5/2	2023		3.7%	\$ 2,842	\$ 3,740	
6/2	2023		3.7%	\$ 2,850	\$ 3,902	
7/2	2023		3.7%	\$ 2,859	\$ 3,854	





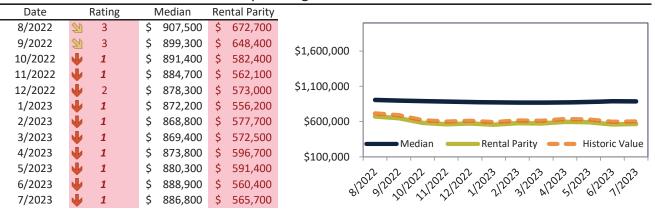
Historically, properties in this market sell at a 6.3% premium. Today's premium is 56.7%. This market is 50.4% overvalued. Median home price is \$886,800. Prices fell 2.9% year-over-year.

Monthly cost of ownership is \$5,403, and rents average \$3,447, making owning \$1,956 per month more costly than renting.

Rents fell 0.9% year-over-year. The current capitalization rate (rent/price) is 3.7%.

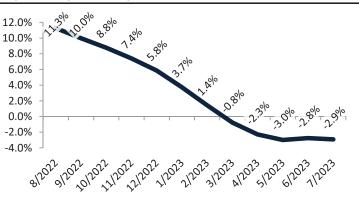
Market rating = 1

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	28.6%	\$ 907,500	실 11.3%
9/2022	32.4%	\$ 899,300	20.0%
10/2022	6.7%	\$ 891,400	8.8%
11/2022	51.1%	\$ 884,700	21.4%
12/2022	46.9%	\$ 878,300	1.8%
1/2023	50.5%	\$ 872,200	1.7%
2/2023	44.1%	\$ 868,800	
3/2023	45.5%	\$ 869,400	-0.8%
4/2023	40.1%	\$ 873,800	-2.3%
5/2023	42.5%	\$ 880,300	-3.0%
6/2023	52.3%	\$ 888,900	-2.8%
7/2023	50.4%	\$ 886,800	-2.9%



		-	-		-
Date	% Change	Rent		Own	
8/2022	1.7%	\$ 3,524	\$	4,754	\$14,
9/2022	1.7%	\$ 3 <i>,</i> 535	\$	4,903	\$12,
10/2022	1.7%	\$ 3,546	\$	5,426	\$10,
11/2022	1.7%	\$ 3,557	\$	5,598	
12/2022	1.2%	\$ 3,413	\$	5,232	\$8,
1/2023	0.4%	\$ 3,289	\$	5,158	\$6,
2/2023	-0.5%	\$ 3,314	\$	4,983	
3/2023	-0.6%	\$ 3,414	\$	5,184	\$4,
4/2023	-0.3%	\$ 3,492	\$	5,113	\$2,
5/2023	-0.2%	\$ 3,501	\$	5,211	
6/2023	-0.7%	\$ 3,443	\$	5,461	
7/2023	-0.9%	\$ 3,448	\$	5,404	





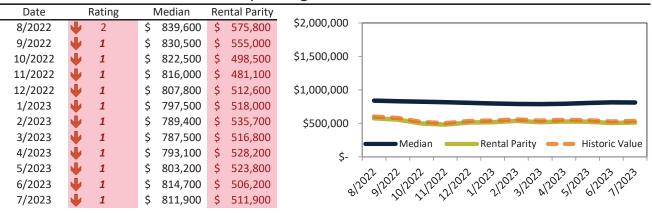
Historically, properties in this market sell at a 4.3% premium. Today's premium is 58.6%. This market is 54.3% overvalued. Median home price is \$811,900. Prices fell 4.2% year-over-year.

Monthly cost of ownership is \$4,947, and rents average \$3,119, making owning \$1,827 per month more costly than renting.

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

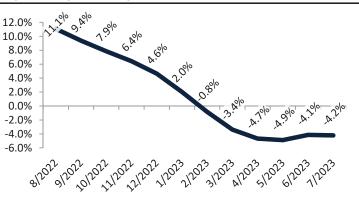
Market rating = 1

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	41.5%	\$ 839,600	🖄 11.1%
9/2022	45.3%	\$ 830,500	9.4%
10/2022	60.7%	\$ 822,500	2.9%
11/2022	65.3%	\$ 816,000	1.4%
12/2022	53.3%	\$ 807,800	1.6%
1/2023	49.7%	\$ 797,500	1.0%
2/2023	43 .1%	\$ 789,400	-0.8%
3/2023	48.1%	\$ 787,500	-3.4%
4/2023	45.8%	\$ 793,100	-4.7%
5/2023	49.0%	\$ 803,200	-4.9%
6/2023	56.6%	\$ 814,700	-4.1%
7/2023	54.3%	\$ 811,900	4.2%



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

Date	% Change	Ren	nt	Own	\$15,000 ¬
8/2022	1.7%	\$ 3	3,017 \$	4,398	¥19,000
9/2022	1.7%	\$ 3	3,026 \$	4,528	
10/2022	1.7%	\$ 3	3,035 \$	5,007	\$10,000 -
11/2022	1.7%	\$ 3	8,045 \$	5,163	
12/2022	1.7%	\$ 3	3 <i>,</i> 054 \$	4,812	1 2° 2° 2° 2° 2° 2° 2° 2° 2° 2° 2° 2°
1/2023	1.7%	\$ 3	8,063 \$	4,716	\$5,000 - 23 - 23 - 23 - 23 - 23 - 23 - 23 -
2/2023	1.7%	\$ 3	3 <i>,</i> 073 \$	4,527	
3/2023	1.7%	\$ 3	8,082 \$	4,696	Rent Own Historic Cost to Own Relative to Rent
4/2023	1.7%	\$ 3	8,091 \$	4,641	\$0 +
5/2023	1.7%	\$ 3	8,101 \$	4,755	
6/2023	1.7%	\$ 3	8,110 \$	5,005	81202 91202 11202 11202 11202 1202 31202 11202 51202 61202 11202
7/2023	1.7%	\$ 3	8,120 \$	4,948	y y y



93023 Housing Market Value & Trends Update

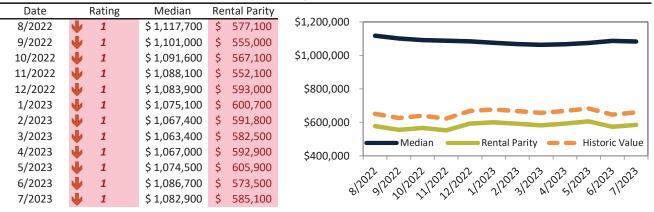
Historically, properties in this market sell at a 12.7% premium. Today's premium is 85.0%. This market is 72.3% overvalued. Median home price is \$1,082,900. Prices fell 4.3% year-over-year.

Monthly cost of ownership is \$6,598, and rents average \$3,565, making owning \$3,033 per month more costly than renting.

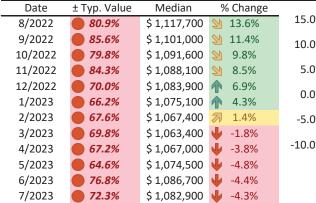
Rents rose 16.1% year-over-year. The current capitalization rate (rent/price) is 3.2%.

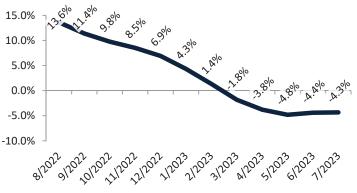
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

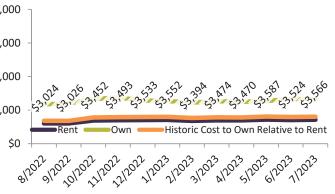


Resale Median and year-over-year percentage change trailing twelve months





		•		•	
\$20,	Own		Rent	% Change	Date
<i>4</i> =0)	5,855	\$	3,024	\$ 7 1.1%	8/2022
\$15,	6,002	\$	3,026	\$	9/2022
γı,	6,645	\$	3,452	\$ ♠ 5.8%	10/2022
640	6,885	\$	3,493	\$ 2.8%	11/2022
\$10,	6,456	\$	3,533	\$ 🖄 10.4%	12/2022
	6,357	\$	3,552	\$ 🎽 12.1%	1/2023
\$5 <i>,</i>	6,122	\$	3,394	\$ ≥ 11.8%	2/2023
	6,341	\$	3,474	\$ 🖄 13.1%	3/2023
	6,244	\$	3,470	\$ 213.4%	4/2023
	6,361	\$	3,587	\$ 🖄 15.1%	5/2023
	6,677	\$	3,524	\$ 🖄 15.1%	6/2023
	6,599	\$	3,566	\$ 🎽 16.1%	7/2023





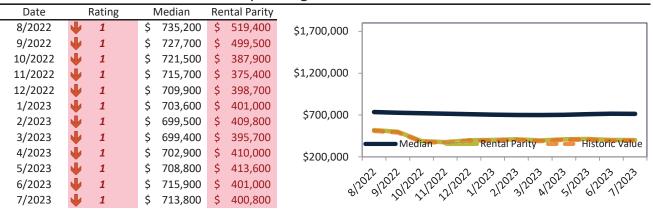
Historically, properties in this market sell at a -1.7% discount. Today's premium is 78.1%. This market is 79.8% overvalued. Median home price is \$713,800. Prices fell 3.7% year-over-year.

Monthly cost of ownership is \$4,349, and rents average \$2,442, making owning \$1,906 per month more costly than renting.

Rents fell 10.1% year-over-year. The current capitalization rate (rent/price) is 3.3%.

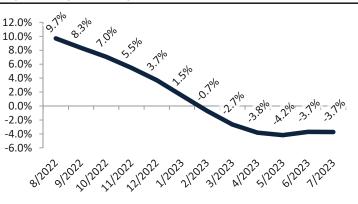
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

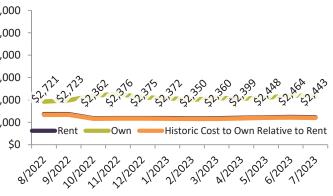


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	43.3%	\$ 735,200	9.7%
9/2022	47.4%	\$ 727,700	8.3%
10/2022	87.7%	\$ 721,500	2.0%
11/2022	92.4%	\$ 715,700	1.5%
12/2022	79.8%	\$ 709,900	1.7%
1/2023	77.2%	\$ 703,600	
2/2023	72.4%	\$ 699,500	-0.7%
3/2023	78.5%	\$ 699,400	-2.7%
4/2023	73.2%	\$ 702,900	-3.8%
5/2023	73.1%	\$ 708,800	4.2%
6/2023	80.2%	\$ 715,900	-3.7%
7/2023	79.8%	\$ 713,800	-3.7%



		-	-	-	
Date	% Change	Rent		Own	\$12,0
8/2022		\$ 2,721	\$	3,852	. ,
9/2022		\$ 2,723	\$	3,967	\$10,0
10/2022	4 -3.5%	\$ 2,362	\$	4,392	\$8,0
11/2022	4.9%	\$ 2,376	\$	4,528	
12/2022	-6.9%	\$ 2,375	\$	4,229	\$6,0
1/2023	-8.0%	\$ 2,372	\$	4,161	\$4,0
2/2023	-9.4%	\$ 2,350	\$	4,012	\$2,0
3/2023	4 -10.1%	\$ 2,360	\$	4,170	<i>γ</i> ∠,(
4/2023	4 -10.4%	\$ 2,399	\$	4,113	
5/2023	4 -10.1%	\$ 2,448	\$	4,196	
6/2023	-9.9%	\$ 2,464	\$	4,398	
7/2023	4 -10.1%	\$ 2,443	\$	4,350	





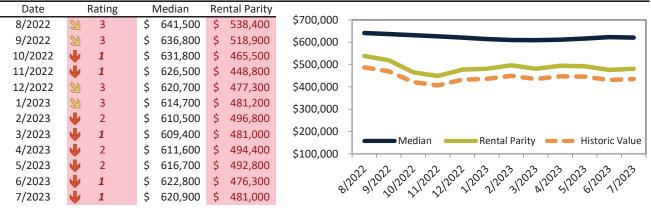
Historically, properties in this market sell at a -9.5% discount. Today's premium is 29.0%. This market is 38.5% overvalued. Median home price is \$620,900. Prices fell 3.7% year-over-year.

Monthly cost of ownership is \$3,783, and rents average \$2,931, making owning \$852 per month more costly than renting.

Rents rose 3.9% year-over-year. The current capitalization rate (rent/price) is 4.5%.

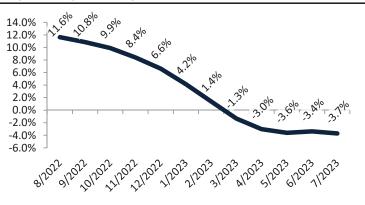
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

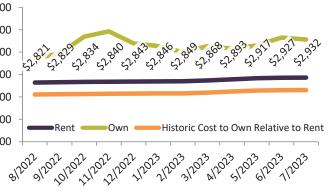


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	28.6%	\$ 641,500	🎽 11.6%
9/2022	32.2%	\$ 636,800	20.8%
10/2022	45.2%	\$ 631,800	9.9%
11/2022	49.1%	\$ 626,500	≥ 8.4%
12/2022	939.5%	\$ 620,700	1.6%
1/2023	37.2%	\$ 614,700	1.2%
2/2023	32.3%	\$ 610,500	
3/2023	36.2%	\$ 609,400	-1.3%
4/2023	33.2%	\$ 611,600	-3.0%
5/2023	34.6%	\$ 616,700	-3.6%
6/2023	40.2%	\$ 622,800	-3.4%
7/2023	38.5%	\$ 620,900	-3.7%



		-	-	-	
Date	% Change	Rent		Own	\$4,50
8/2022	1.6%	\$ 2,821	\$	3,361	
9/2022	1.3%	\$ 2,829	\$	3,472	\$4,00
10/2022	1.9%	\$ 2,834	\$	3,846	\$3,50
11/2022	1.7%	\$ 2,840	\$	3,964	
12/2022	1.5%	\$ 2,843	\$	3,697	\$3,00
1/2023	1.4%	\$ 2,846	\$	3,635	\$2 <i>,</i> 50
2/2023	1.3%	\$ 2,849	\$	3,501	\$2,00
3/2023	1.6%	\$ 2,868	\$	3,634	Ş2,00
4/2023	1.0%	\$ 2,893	\$	3,579	\$1 <i>,</i> 50
5/2023	1.5%	\$ 2,917	\$	3,651	
6/2023	1.7%	\$ 2,927	\$	3,826	
7/2023	1.9%	\$ 2,932	\$	3,784	





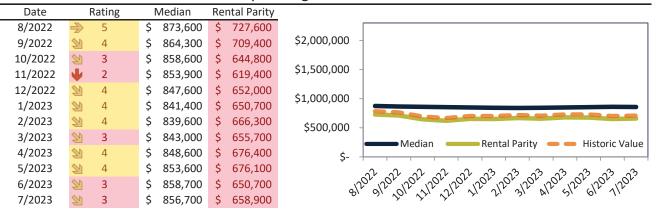
Historically, properties in this market sell at a 7.4% premium. Today's premium is 30.1%. This market is 22.7% overvalued. Median home price is \$856,700. Prices fell 2.9% year-over-year.

Monthly cost of ownership is \$5,220, and rents average \$4,015, making owning \$1,204 per month more costly than renting.

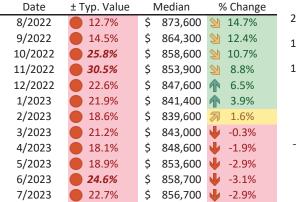
Rents rose 5.5% year-over-year. The current capitalization rate (rent/price) is 4.5%.

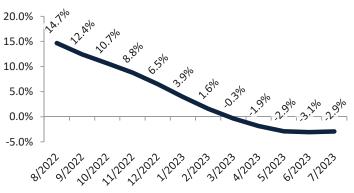
Market rating = 3

Median Home Price and Rental Parity trailing twelve months

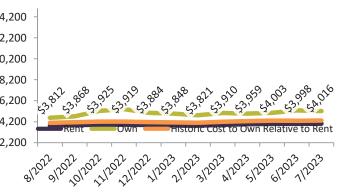


Resale Median and year-over-year percentage change trailing twelve months





	Own	Rent	% Change	Date
\$14	4,577	\$ 3,812	\$ 🖄 13.5%	8/2022
\$12	4,712	\$ 3,868	\$ 212.9%	9/2022
	5,227	\$ 3,925	\$ 🖄 13.1%	10/2022
\$10	5,403	\$ 3,919	\$ 🖄 11.7%	11/2022
\$8	5,049	\$ 3,884	\$ 20.0%	12/2022
\$6	4,976	\$ 3,848	\$ 2 7.5%	1/2023
	4,815	\$ 3,821	\$ 1.3%	2/2023
\$4	5,027	\$ 3,910	\$ 1.1%	3/2023
\$2	4,966	\$ 3,959	\$ ♠ 5.0%	4/2023
	5,053	\$ 4,003	\$ 1.4%	5/2023
	5,276	\$ 3,998	\$ ₼ 5.2%	6/2023
	5,221	\$ 4,016	\$ 1.5%	7/2023





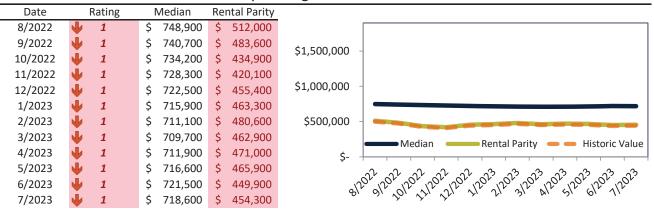
Historically, properties in this market sell at a -2.3% discount. Today's premium is 58.2%. This market is 60.5% overvalued. Median home price is \$718,600. Prices fell 4.9% year-over-year.

Monthly cost of ownership is \$4,378, and rents average \$2,768, making owning \$1,610 per month more costly than renting.

Rents rose 3.2% year-over-year. The current capitalization rate (rent/price) is 3.7%.

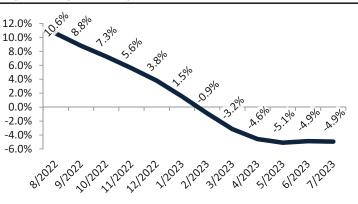
Market rating = 1

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	48.6%	\$ 748,900	210.6%
9/2022	55.4%	\$ 740,700	8.8%
10/2022	71.1%	\$ 734,200	2.3%
11/2022	75.6%	\$ 728,300	1.6%
12/2022	60.9%	\$ 722,500	1.8%
1/2023	56.8%	\$ 715,900	
2/2023	50.2%	\$ 711,100	-0.9%
3/2023	55.6%	\$ 709,700	-3.2%
4/2023	53.4%	\$ 711,900	-4.6%
5/2023	56.1%	\$ 716,600	-5.1%
6/2023	62.7%	\$ 721,500	-4.9%
7/2023	60.5%	\$ 718,600	4.9%



Date	% Change	Rent	Own	\$4,80
8/2022	9.1%	\$ 2,682	\$ 3,923	
9/2022	2 7.4%	\$ 2,637	\$ 4,038	\$4,30
10/2022	6.3%	\$ 2,648	\$ 4,469	\$3,80
11/2022	1.5%	\$ 2,658	\$ 4,608	<u> </u>
12/2022	1.8%	\$ 2,713	\$ 4,304	\$3,30
1/2023	6 .1%	\$ 2,740	\$ 4,233	\$2,80
2/2023	1.9%	\$ 2,757	\$ 4,078	\$2,30
3/2023	1.4%	\$ 2,761	\$ 4,232	Ş2,50
4/2023	1.6%	\$ 2,757	\$ 4,166	\$1,80
5/2023	1.0%	\$ 2,758	\$ 4,242	
6/2023	1.5%	\$ 2,764	\$ 4,433	
7/2023	1.2%	\$ 2,769	\$ 4,379	



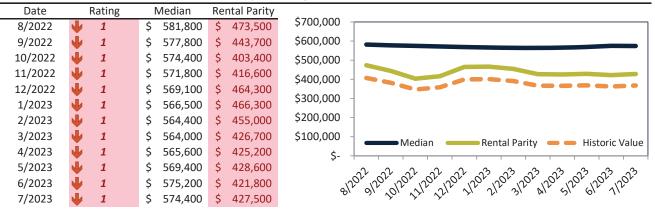
Historically, properties in this market sell at a -14.0% discount. Today's premium is 34.4%. This market is 48.4% overvalued. Median home price is \$574,400. Prices fell 1.7% year-over-year.

Monthly cost of ownership is \$3,500, and rents average \$2,605, making owning \$894 per month more costly than renting.

Rents rose 4.6% year-over-year. The current capitalization rate (rent/price) is 4.4%.

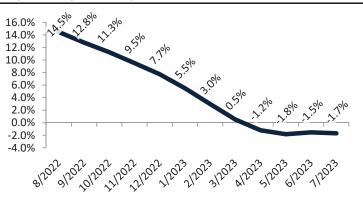
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

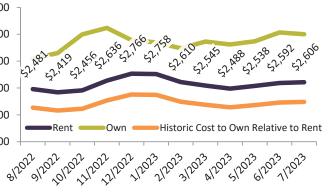


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	— 36.9%	\$ 581,800	214.5%
9/2022	44.2%	\$ 577,800	212.8%
10/2022	56.4%	\$ 574,400	🖄 11.3%
11/2022	51.3%	\$ 571,800	9.5%
12/2022	36.6%	\$ 569,100	2.7%
1/2023	35.5%	\$ 566,500	1.5%
2/2023	38.1%	\$ 564,400	1.0%
3/2023	6.2%	\$ 564,000	0.5%
4/2023	47.0%	\$ 565,600	-1.2%
5/2023	46.9%	\$ 569,400	-1.8%
6/2023	50.4%	\$ 575,200	-1.5%
7/2023	48.4%	\$ 574,400	-1.7%



		-	-	-	
Date	% Change	Rent		Own	\$4,00
8/2022	-5.4%	\$ 2,481	\$	3,048	<i>ų</i> 1,00
9/2022	-6.3%	\$ 2,419	\$	3,150	\$3,50
10/2022	-6.3%	\$ 2,456	\$	3,497	
11/2022	4.4%	\$ 2,636	\$	3,618	\$3,00
12/2022	-2.1%	\$ 2,766	\$	3,390	\$2,50
1/2023	-0.9%	\$ 2,758	\$	3,350	Ş2,50
2/2023	- 1.7%	\$ 2,610	\$	3,237	\$2,00
3/2023	-2.4%	\$ 2,545	\$	3,363	. ,
4/2023	-1.3%	\$ 2,488	\$	3,310	\$1,50
5/2023	1.3%	\$ 2,538	\$	3,371	
6/2023	4.3%	\$ 2,592	\$	3,534	
7/2023	1.6%	\$ 2,606	\$	3,500	





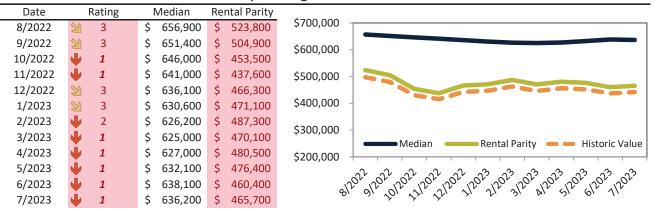
Historically, properties in this market sell at a -5.1% discount. Today's premium is 36.6%. This market is 41.7% overvalued. Median home price is \$636,200. Prices fell 3.6% year-over-year.

Monthly cost of ownership is \$3,876, and rents average \$2,837, making owning \$1,038 per month more costly than renting.

Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.3%.

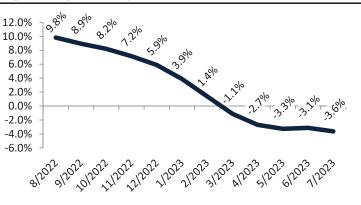
Market rating = 1

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	— 30.5%	\$ 656,900	9.8%
9/2022	34.1%	\$ 651,400	8.9%
10/2022	47.5%	\$ 646,000	2 8.2%
11/2022	51.6%	\$ 641,000	21.2%
12/2022	41.5%	\$ 636,100	1.9%
1/2023	39.0%	\$ 630,600	1.9%
2/2023	33.6%	\$ 626,200	7 1.4%
3/2023	38.0%	\$ 625,000	-1.1%
4/2023	35.6%	\$ 627,000	-2.7%
5/2023	37.8%	\$ 632,100	-3.3%
6/2023	43.7%	\$ 638,100	-3.1%
7/2023	41.7%	\$ 636,200	-3.6%



Date	% Change	Rent	Own	\$4,30
8/2022	3.7%	\$ 2,744	\$ 3,441	Ş4,50
9/2022	3.7%	\$ 2,753	\$ 3,551	\$3,80
10/2022	3 .7%	\$ 2,761	\$ 3,933	
11/2022	3.7%	\$ 2,769	\$ 4,056	\$3,30
12/2022	3.7%	\$ 2,778	\$ 3,789	\$2,80
1/2023	1.7%	\$ 2,786	\$ 3,729	ŞZ,60
2/2023	1.7%	\$ 2,795	\$ 3,591	\$2,30
3/2023	1.7%	\$ 2,803	\$ 3,727	. ,
4/2023	1.7%	\$ 2,812	\$ 3,669	\$1,80
5/2023	1.7%	\$ 2,821	\$ 3,742	
6/2023	1.7%	\$ 2,829	\$ 3,920	
7/2023	1.7%	\$ 2,838	\$ 3,877	





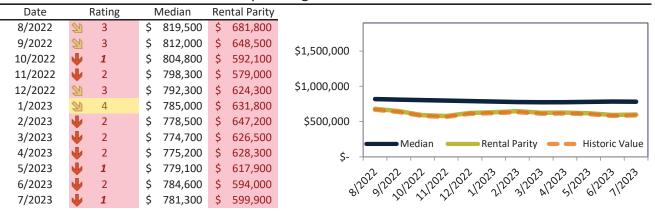
Historically, properties in this market sell at a -1.8% discount. Today's premium is 30.3%. This market is 32.1% overvalued. Median home price is \$781,300. Prices fell 5.3% year-over-year.

Monthly cost of ownership is \$4,761, and rents average \$3,656, making owning \$1,104 per month more costly than renting.

Rents rose 5.6% year-over-year. The current capitalization rate (rent/price) is 4.5%.

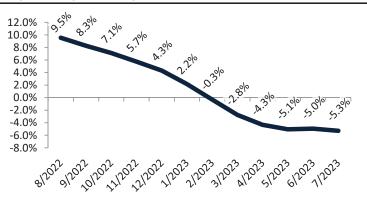
Market rating = 1

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	22.0%	\$ 819,500	9.5%
9/2022	27.0%	\$ 812,000	8.3%
10/2022	37.7%	\$ 804,800	21.1%
11/2022	39.7%	\$ 798,300	1 5.7%
12/2022	28.7%	\$ 792,300	4.3%
1/2023	26.1%	\$ 785,000	1.2%
2/2023	22.1%	\$ 778,500	-0.3%
3/2023	25.5%	\$ 774,700	-2.8%
4/2023	25.2%	\$ 775,200	-4.3%
5/2023	27.9%	\$ 779,100	-5.1%
6/2023	33.9%	\$ 784,600	-5.0%
7/2023	32.1%	\$ 781,300	-5.3%



	-	-	-	-	
Date	% Change	Rent		Own	\$12,0
8/2022	9.8%	\$ 3,572	\$	4,293	. ,
9/2022	8.6%	\$ 3,536	\$	4,427	\$10,0
10/2022	9.1%	\$ 3,605	\$	4,899	\$8,0
11/2022	≥ 10.0%	\$ 3,664	\$	5,051	
12/2022	🖄 11.1%	\$ 3,719	\$	4,719	\$6 <i>,</i> 0
1/2023	🖄 11.6%	\$ 3,736	\$	4,642	\$4,0
2/2023	🖄 11.0%	\$ 3,712	\$	4,465	\$2,0
3/2023	🖄 11.0%	\$ 3,736	\$	4,619	ş2,0
4/2023	9.4%	\$ 3,677	\$	4,536	
5/2023	2.9%	\$ 3,658	\$	4,612	
6/2023	♠ 6.6%	\$ 3,650	\$	4,821	
7/2023	1.6%	\$ 3,656	\$	4,761	





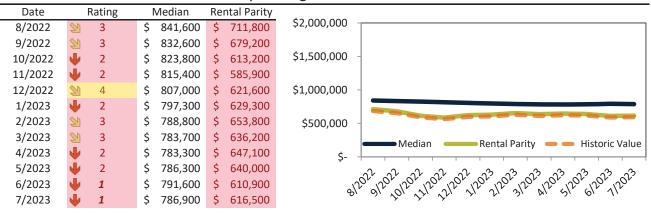
Historically, properties in this market sell at a -3.6% discount. Today's premium is 27.7%. This market is 31.3% overvalued. Median home price is \$786,900. Prices fell 7.2% year-over-year.

Monthly cost of ownership is \$4,795, and rents average \$3,756, making owning \$1,038 per month more costly than renting.

Rents rose 2.8% year-over-year. The current capitalization rate (rent/price) is 4.6%.

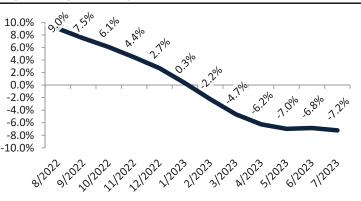
Market rating = 1

Median Home Price and Rental Parity trailing twelve months



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

Date	± Typ. Value	Median	% Change
8/2022	21.9%	\$ 841,600	9.0%
9/2022	26.2%	\$ 832,600	2.5%
10/2022	38.0%	\$ 823,800	1.1%
11/2022	42.8%	\$ 815,400	1.4%
12/2022	33.4%	\$ 807,000	1.7%
1/2023	30.3%	\$ 797,300	0.3%
2/2023	24.3%	\$ 788,800	-2.2%
3/2023	26.8%	\$ 783,700	4.7%
4/2023	24.7%	\$ 783,300	-6.2%
5/2023	26.5%	\$ 786,300	-7.0%
6/2023	33.2%	\$ 791,600	-6.8%
7/2023	31.3%	\$ 786,900	-7.2 %



			•		-
Date	% Change	Rent		Own	\$12,0
8/2022	210.3%	\$ 3,729	\$	4,409	. ,
9/2022	8.6%	\$ 3,703	\$	4,539	\$10,0
10/2022	8.0%	\$ 3,733	\$	5,015	\$8,0
11/2022	6.4%	\$ 3,707	\$	5,159	
12/2022	1.3%	\$ 3,703	\$	4,807	\$6,0
1/2023	1.7%	\$ 3,722	\$	4,715	\$4,0
2/2023	4.3%	\$ 3,750	\$	4,524	\$2,0
3/2023	1.8%	\$ 3,794	\$	4,673	Ş2,0
4/2023	1.3%	\$ 3,787	\$	4,584	
5/2023	1.2%	\$ 3,789	\$	4,655	
6/2023	1.1%	\$ 3,754	\$	4,864	
7/2023	1.8%	\$ 3,757	\$	4,795	



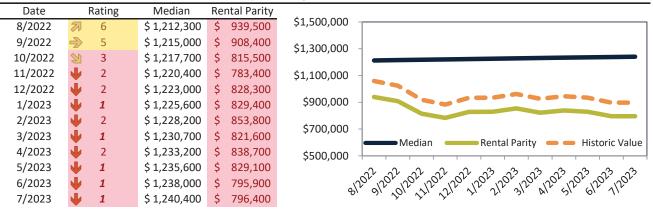
Historically, properties in this market sell at a 12.7% premium. Today's premium is 55.8%. This market is 43.1% overvalued. Median home price is \$1,240,400. Prices rose 2.6% year-over-year.

Monthly cost of ownership is \$7,558, and rents average \$4,853, making owning \$2,705 per month more costly than renting.

Rents fell 0.1% year-over-year. The current capitalization rate (rent/price) is 3.8%.

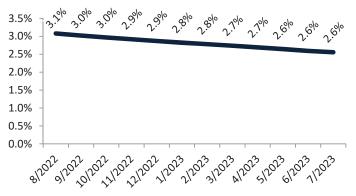
Market rating = 1

Median Home Price and Rental Parity trailing twelve months

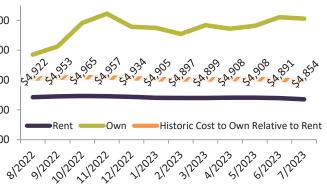


Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
8/2022	16.3%	\$ 1,212,300	1.1%
9/2022	21.1%	\$ 1,215,000	1.0%
10/2022	36.6%	\$ 1,217,700	1.0%
11/2022	43 .1%	\$ 1,220,400	1.9%
12/2022	35.0%	\$ 1,223,000	1.9%
1/2023	35.1%	\$ 1,225,600	1.8%
2/2023	31.2%	\$ 1,228,200	1.8%
3/2023	37.1%	\$ 1,230,700	1.7%
4/2023	34.3%	\$ 1,233,200	1.7%
5/2023	36.3%	\$ 1,235,600	1.6%
6/2023	42.9%	\$ 1,238,000	1.6%
7/2023	43.1%	\$ 1,240,400	1.6%



Date	% Change	Rent	Own	
8/2022	1.0%	\$ 4,922	\$ 6,351	\$7,50
9/2022	1.6%	\$ 4,953	\$ 6,624	<i>+</i> · <i>)</i> = =
10/2022	1.3%	\$ 4,965	\$ 7,413	\$6,50
11/2022	1.1%	\$ 4,957	\$ 7,722	
12/2022	7 1.6%	\$ 4,934	\$ 7,285	\$5,50
1/2023	7 0.9%	\$ 4,905	\$ 7,247	
2/2023	7 0.1%	\$ 4,897	\$ 7,044	\$4,50
3/2023	-0.1%	\$ 4,899	\$ 7,339	
4/2023	7 0.1%	\$ 4,908	\$ 7,216	\$3,50
5/2023		\$ 4,908	\$ 7,314	
6/2023	0.3%	\$ 4,891	\$ 7,606	
7/2023	-0.1%	\$ 4,854	\$ 7,559	





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

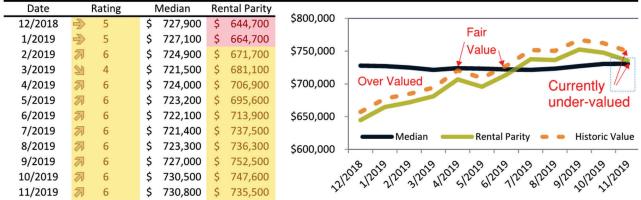
Orange County Housing Market Value & Trends Update

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



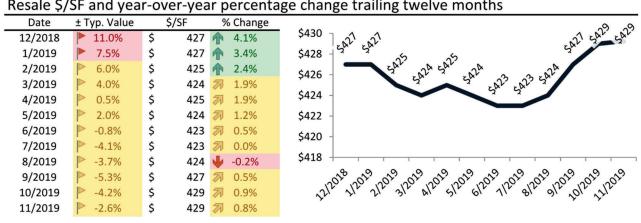
The chart displays three lines that reveal much about the market. The first two lines to note are the parallel green and orange lines, rental parity (green) and historic value (orange). As mentioned previously, some markets trade at a discount and some at a premium to rental parity. If the orange line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

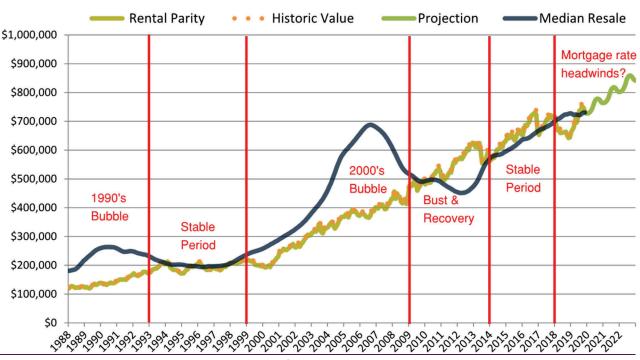
Date % Change Rent Own \$3,800 Previously Fair 12/2018 1.5% \$ 3,607 \$ 3,195 overvalued Value 1/2019 1.7% \$ 3,196 \$ 3,496 \$3,600 3,222 53,196 209 53,224 53201 53,227 2/2019 T 1.8% \$ 3,196 \$ 3,449 199 \$3,400 3/2019 1.9% \$ 3,199 \$ 3,388 53 3 4/2019 \$ 3,207 2.1% \$ 3,285 \$3,200 5/2019 2.3% \$ 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

info@TAIT.com

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.



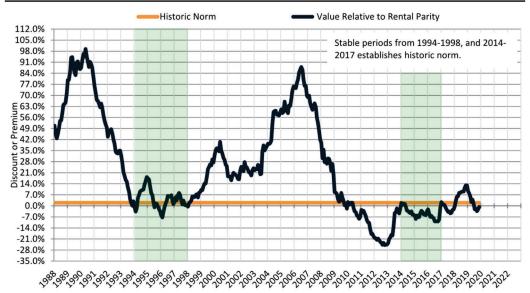
Orange County median rent and monthly cost of ownership since January 1988

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.

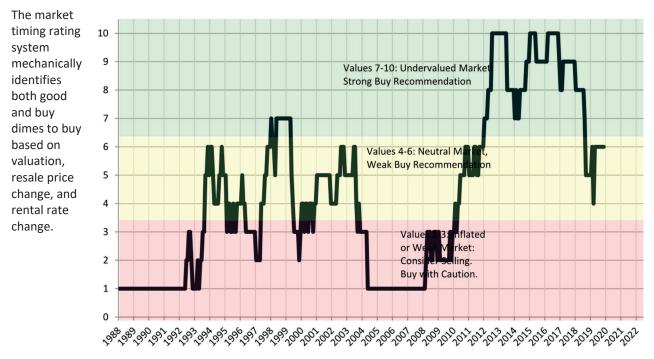
The chart above shows, at a glance, how close the market trades to its



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.