

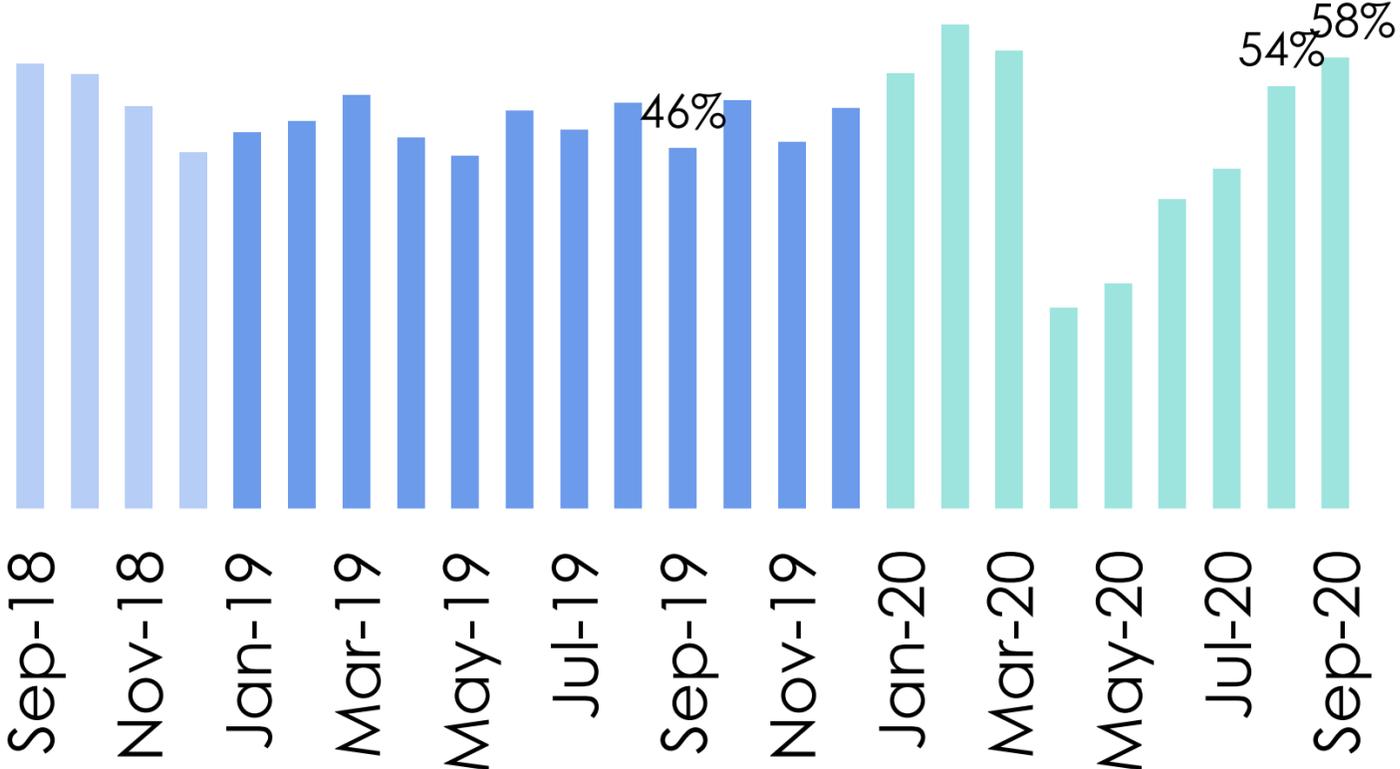
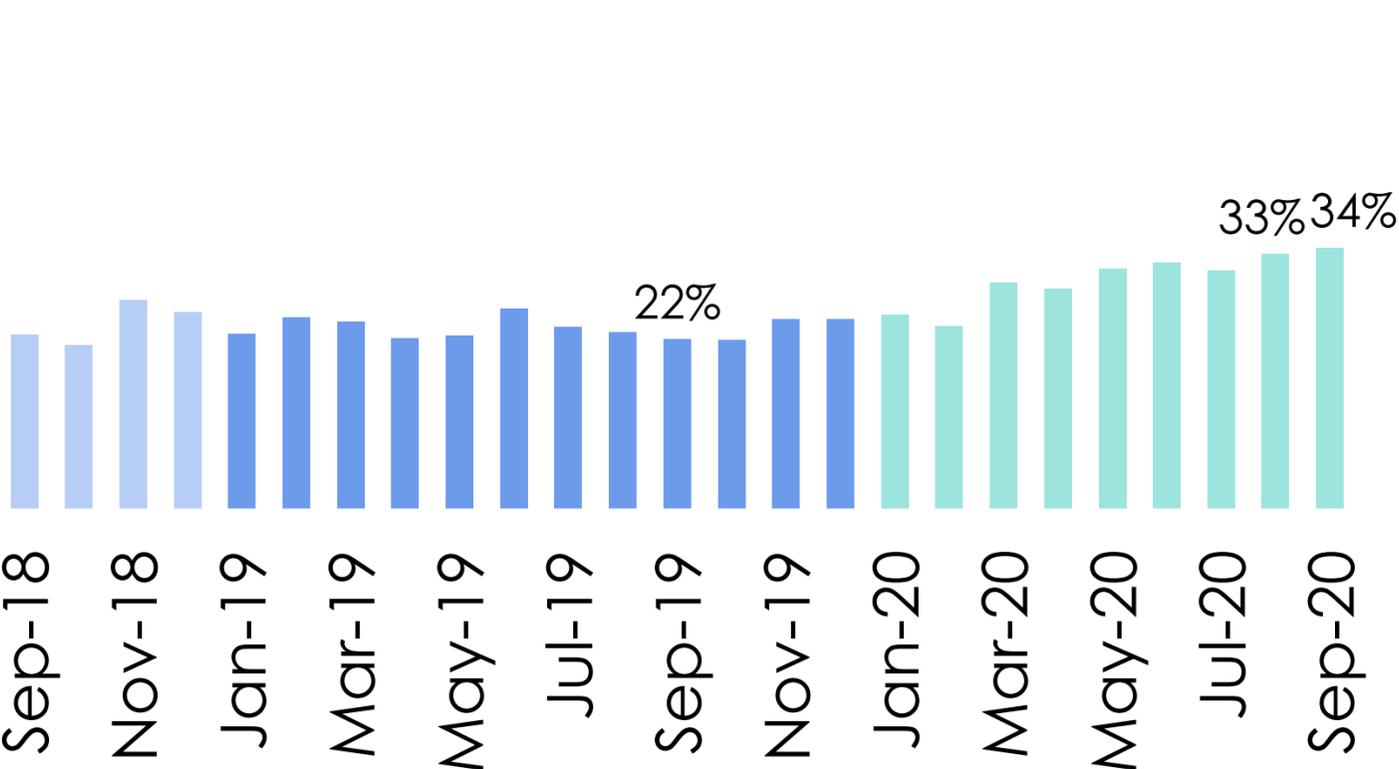


CA Housing Market

September 2020: Is it a good time to **buy** & sell?

Do you think it's a good time to **buy** a home in California?

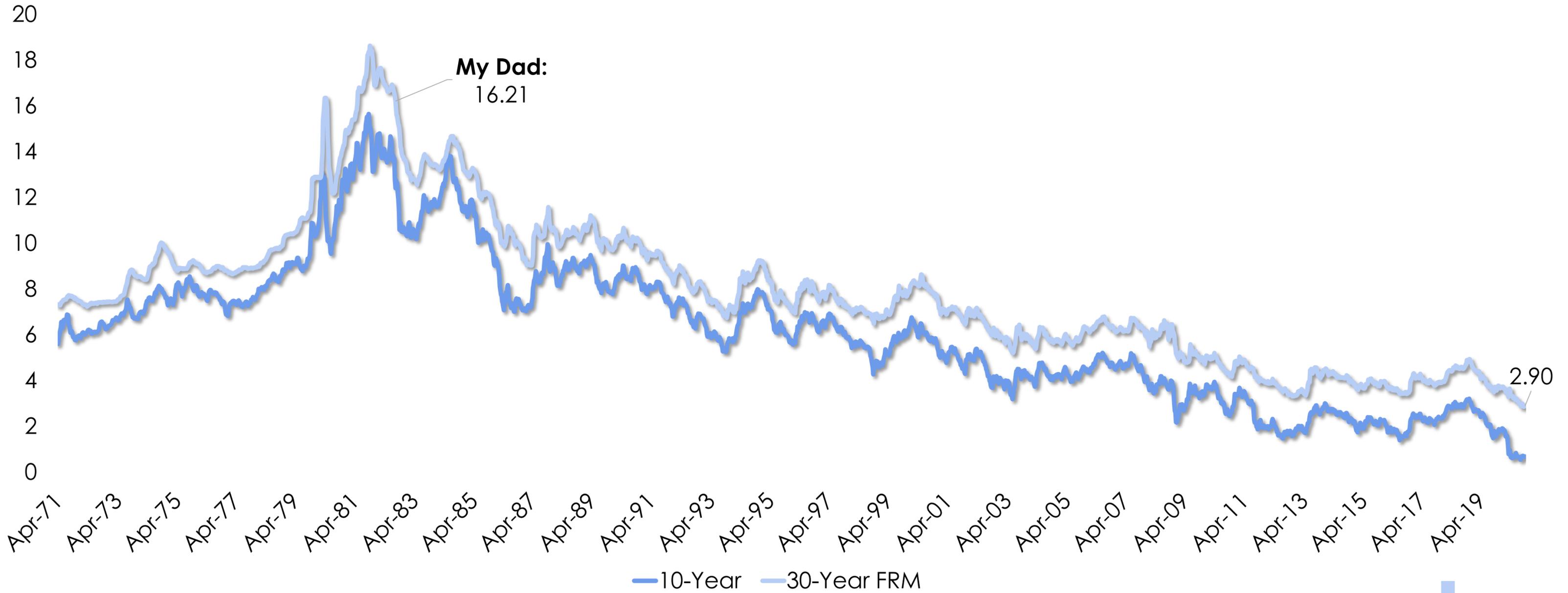
Do you think it's a good time to **sell** a home in California?



SERIES: Google Consumer Poll
SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Interest rates have NEVER been lower

Selected Interest Rates

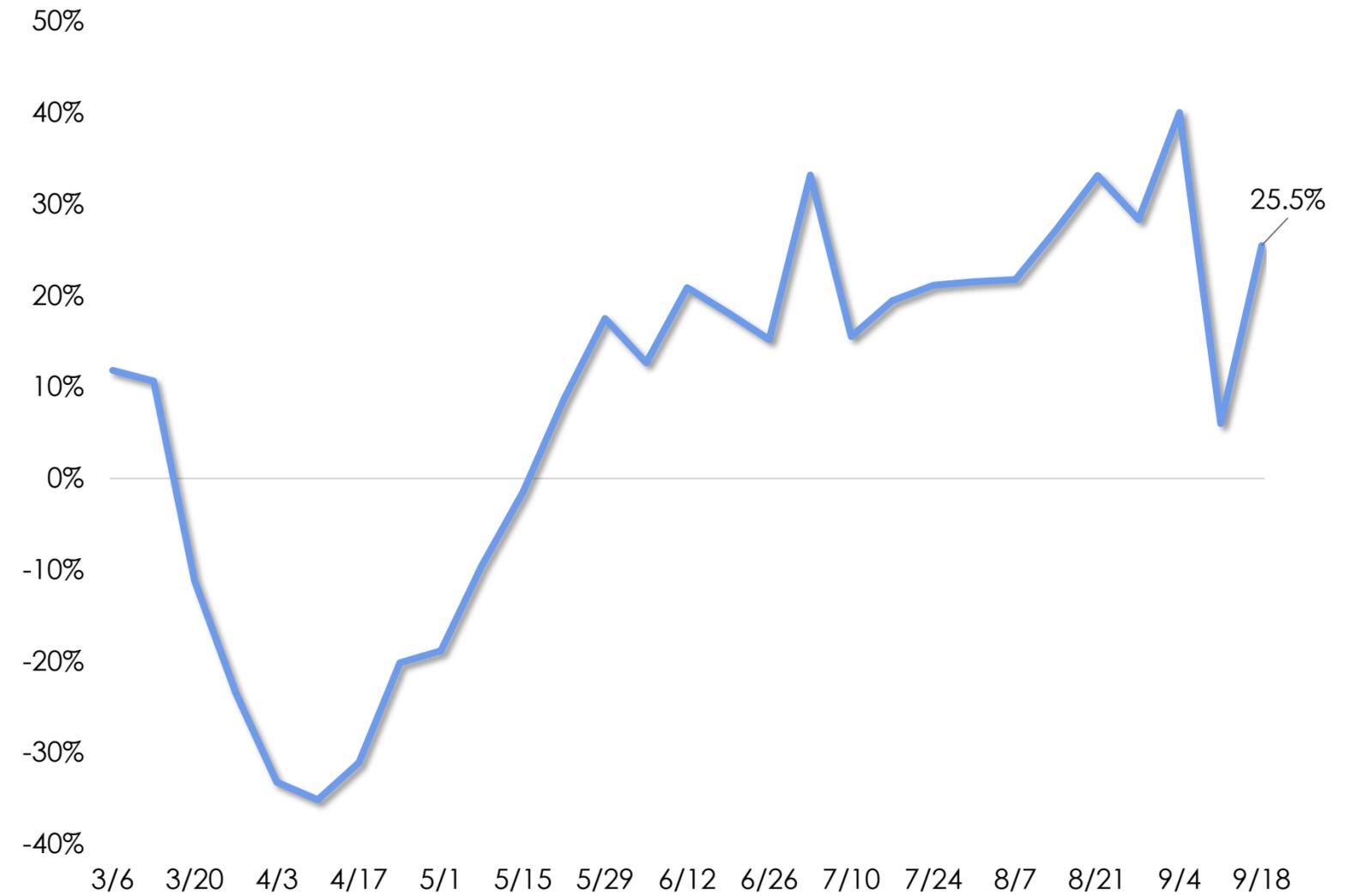


Buyers fueling strong demand for mortgages

Weekly Change in New Mortgage Purchase Applications

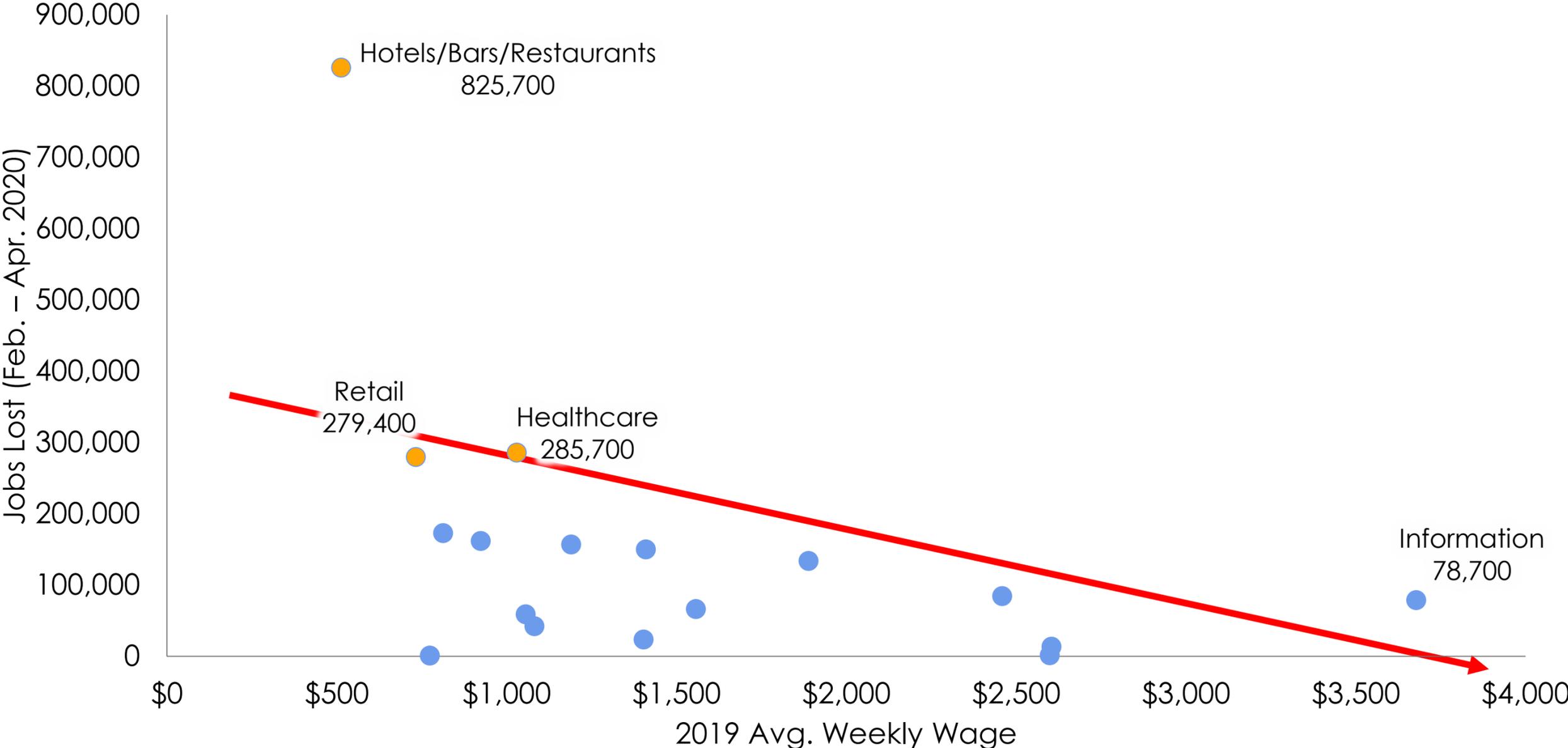


Year-to-Year Change in New Mortgage Purchase Applications



Job losses haven't hit potential homebuyers as hard

California Jobs Losses vs. 2019 Avg. Weekly Wage by Industry



CA May Market Snapshot

Sales down sharply, Median price down, Supply up

May 2020

-41.4% YTY
-12.9% YTD

Existing Home Sales
% change



Price

\$588,070
-3.7% Y2Y



Unsold
Inventory Index

4.3 months
34.4% Y2Y



Median Days
on Market

17 days
-5.6% Y2Y



Sales Price to
List Price Ratio

99.7%
0.4% Y2Y

CA August Market Snapshot: Sales up, Prices up, Supply down

August 2020

+14.6% YTY
-6.8% YTD

Existing Home Sales
% change



Price

\$706,900
+14.5% Y2Y



Unsold
Inventory Index

2.1 months
-34.4% Y2Y



Median Days
on Market

13 days
-43.5% Y2Y



Sales Price to
List Price Ratio

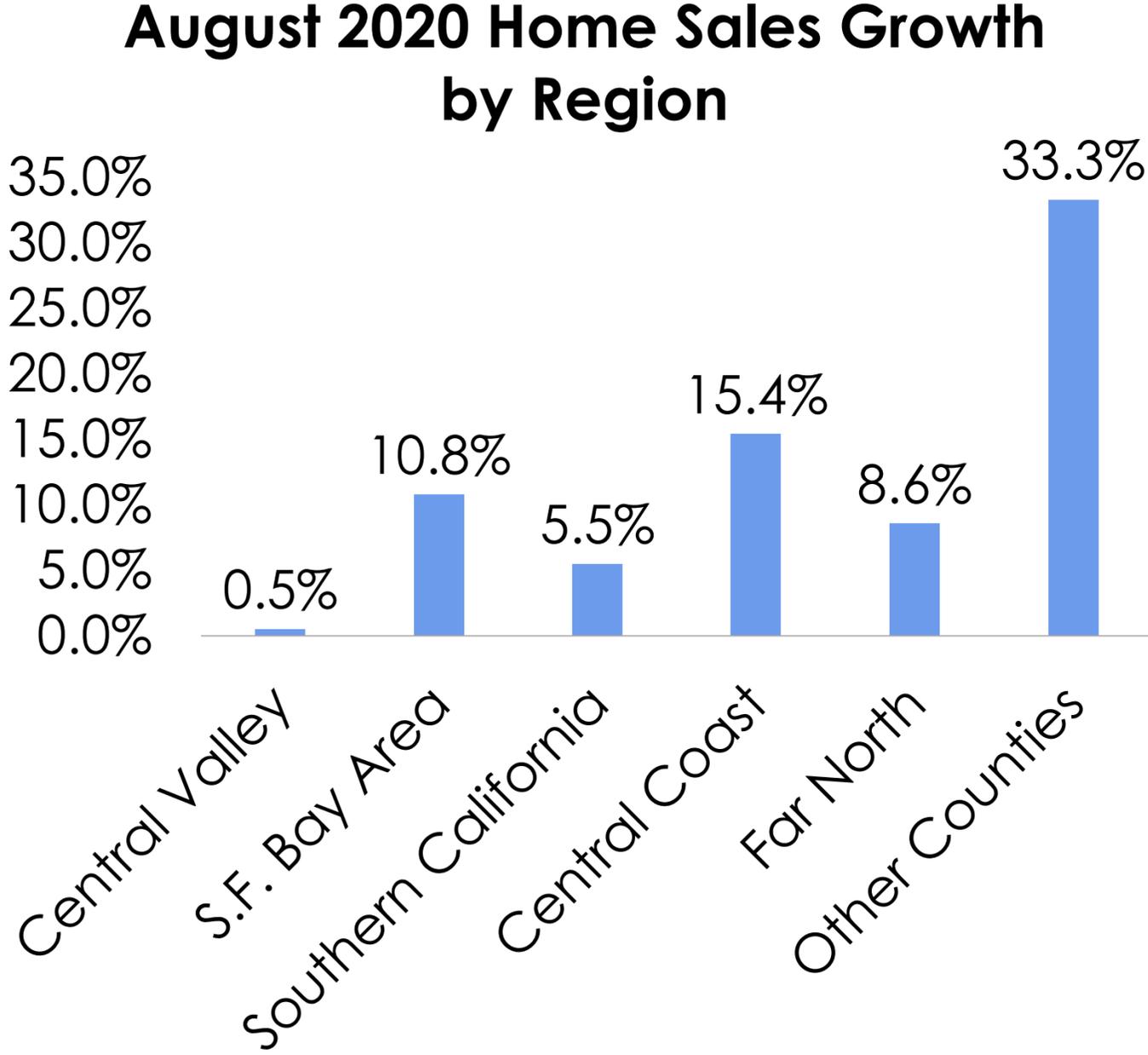
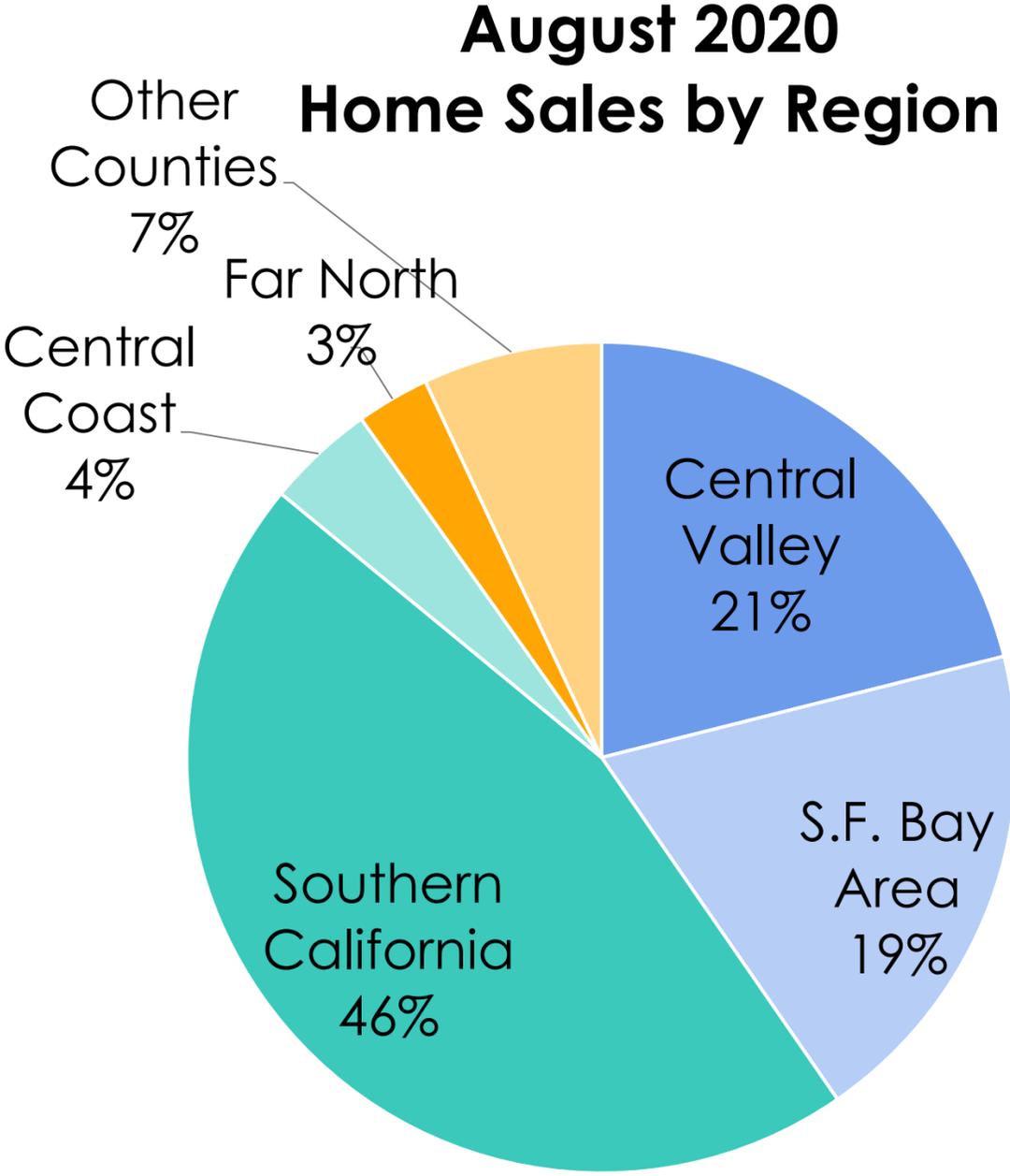
100.0%
+1.3% Y2Y

Sales momentum continues – highest in over 10 years.

California, August 2020 Sales: 465,400 Units, -6.8% YTD, +14.6% YTY, +6.3% MTM



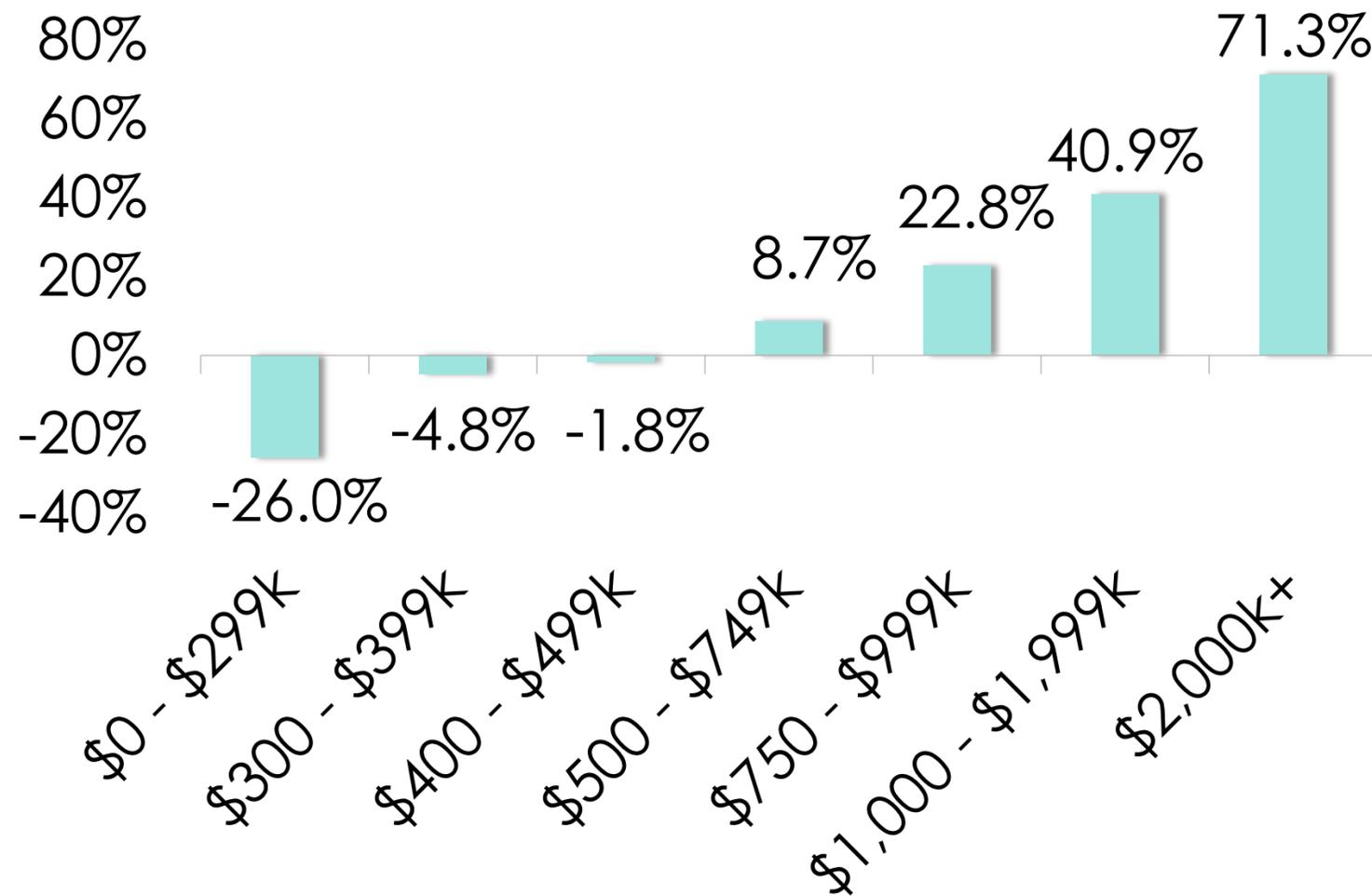
Sales by Region



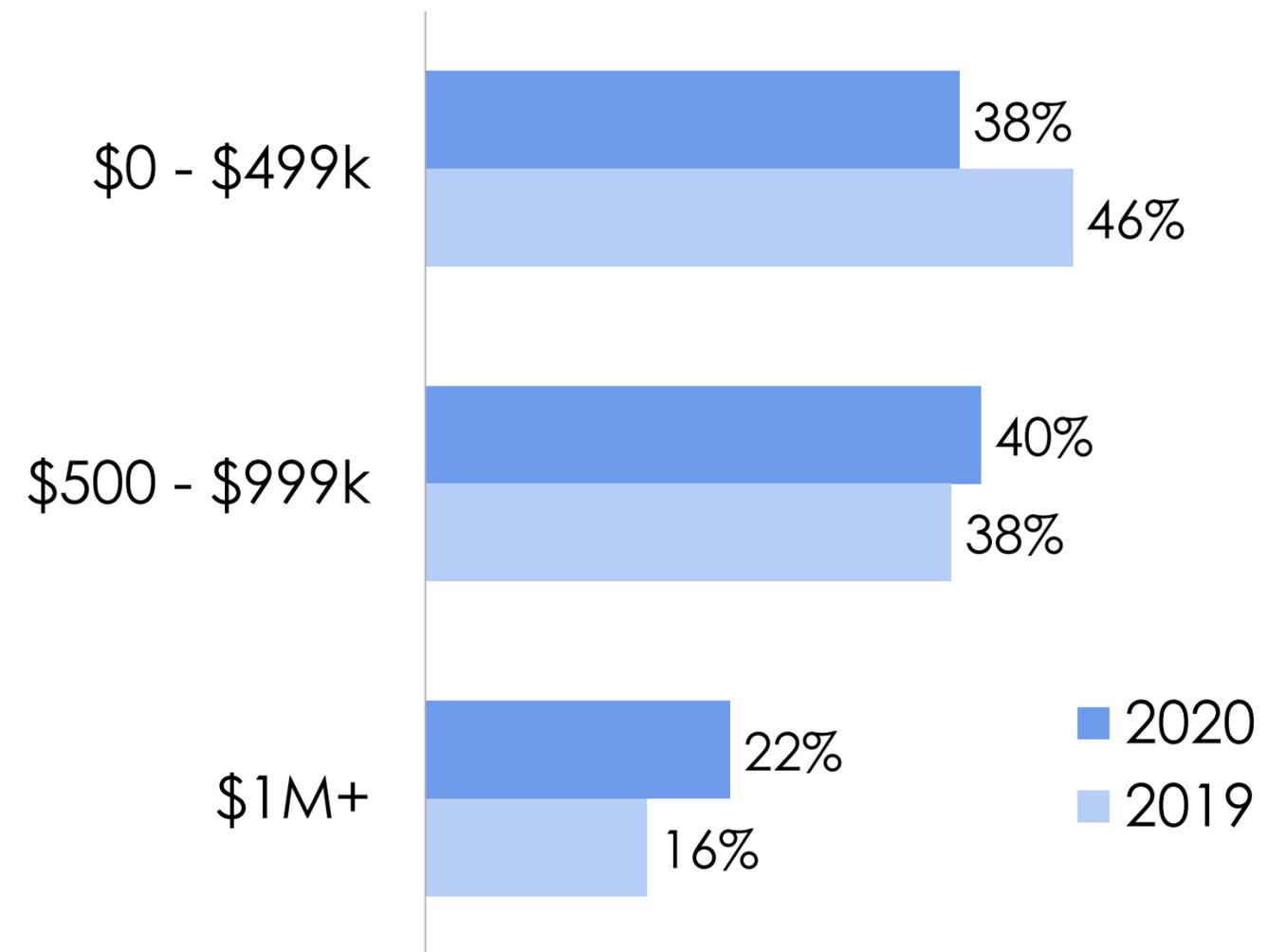
Low supply hampers sales of affordable homes

Strong sales gains from \$750K+

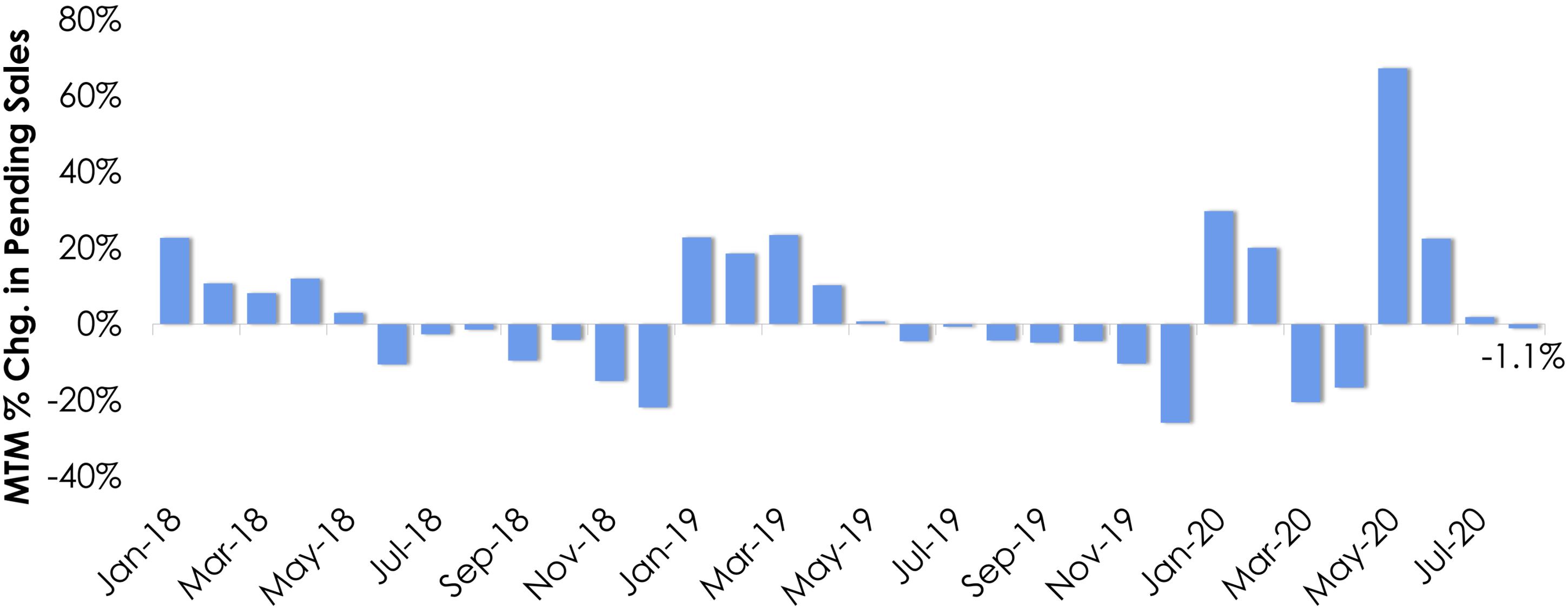
**August 2020
(YTY% Chg.)**



Share by Price Segment



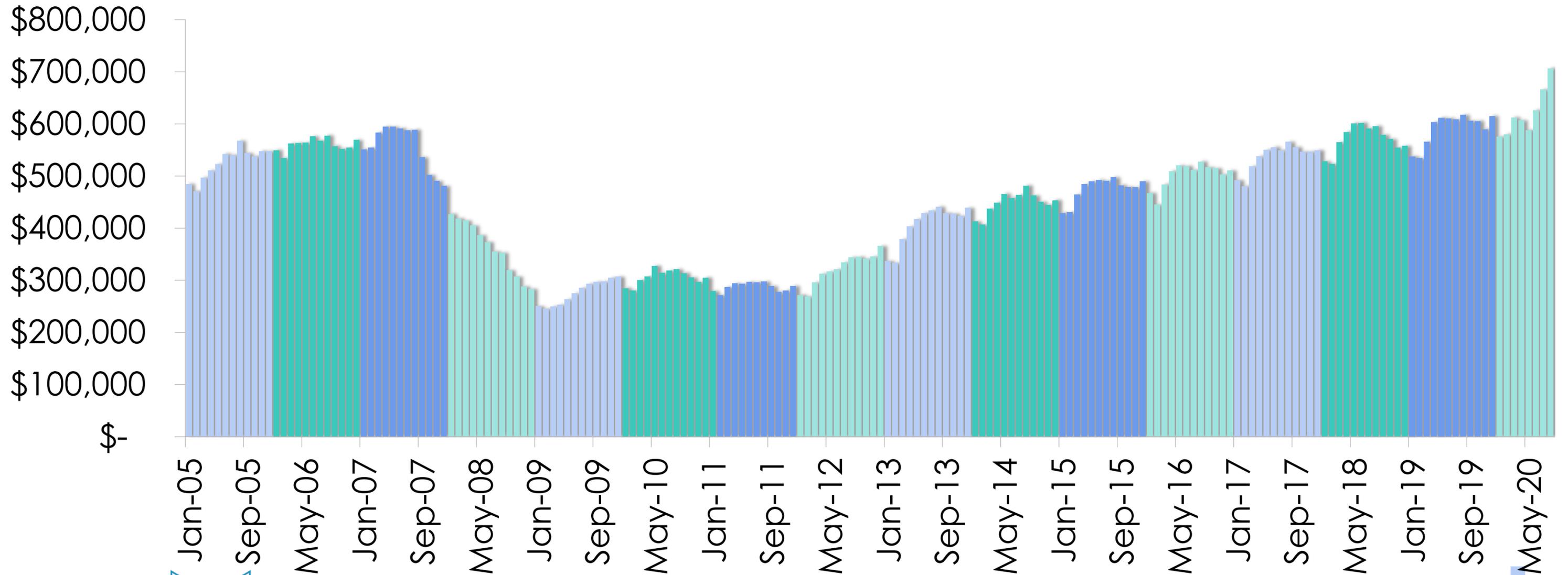
What lies ahead: Pending sales slowing



SERIES: Percent Change in Pending Sales
 SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

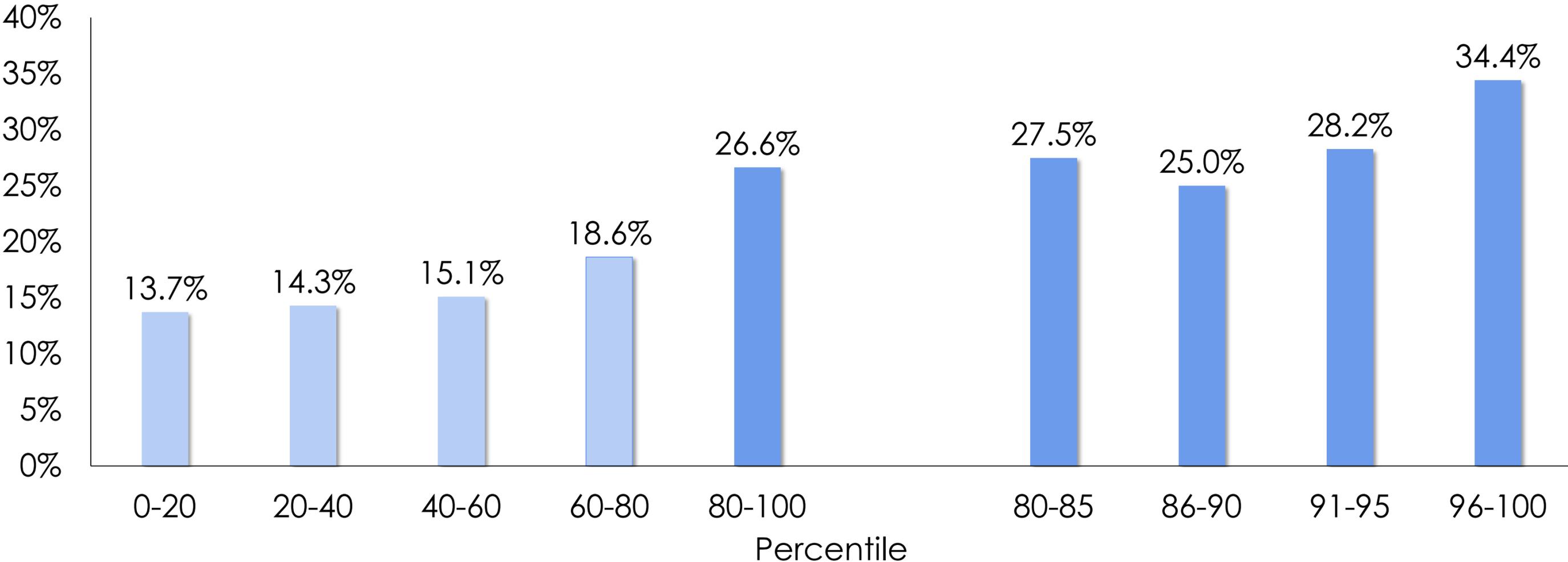
\$706,900 -- CA median price reaches all-time high

August 2020: **\$706,900**, +6.1% MTM, +14.5% YTY

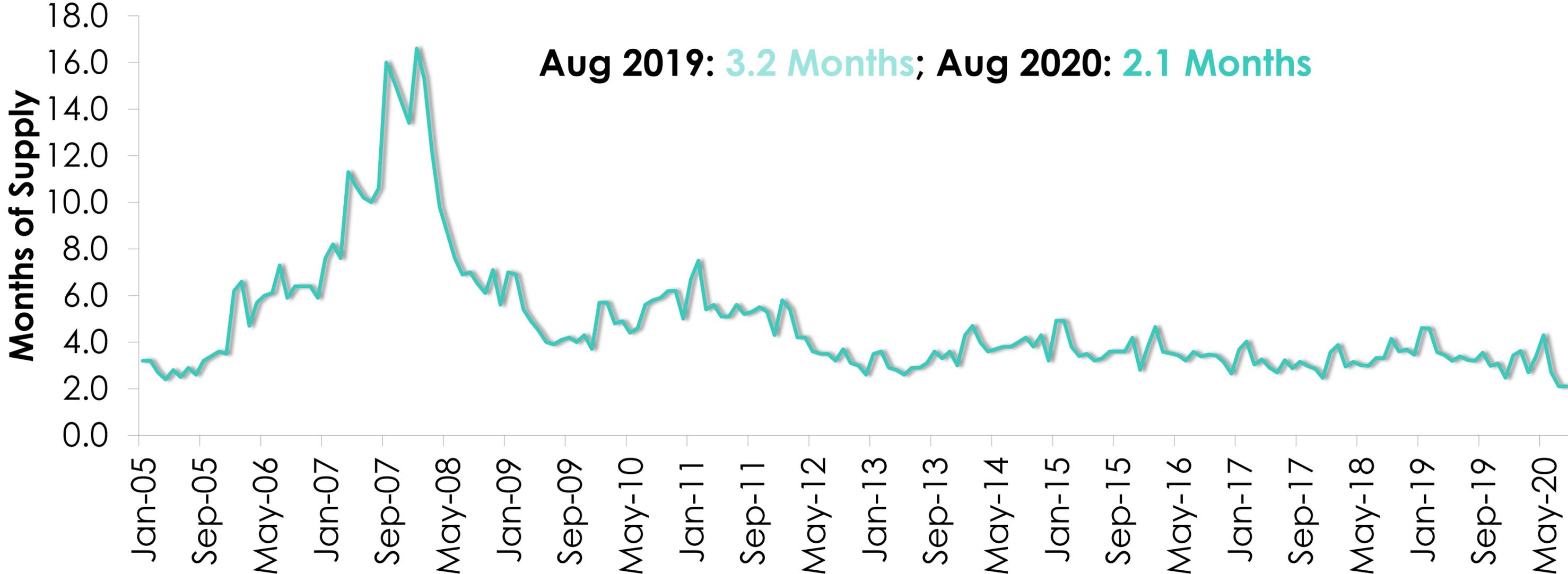


Price growth up by double digits in all percentiles; strongest gain in the top end

Year-over-Year Price Growth



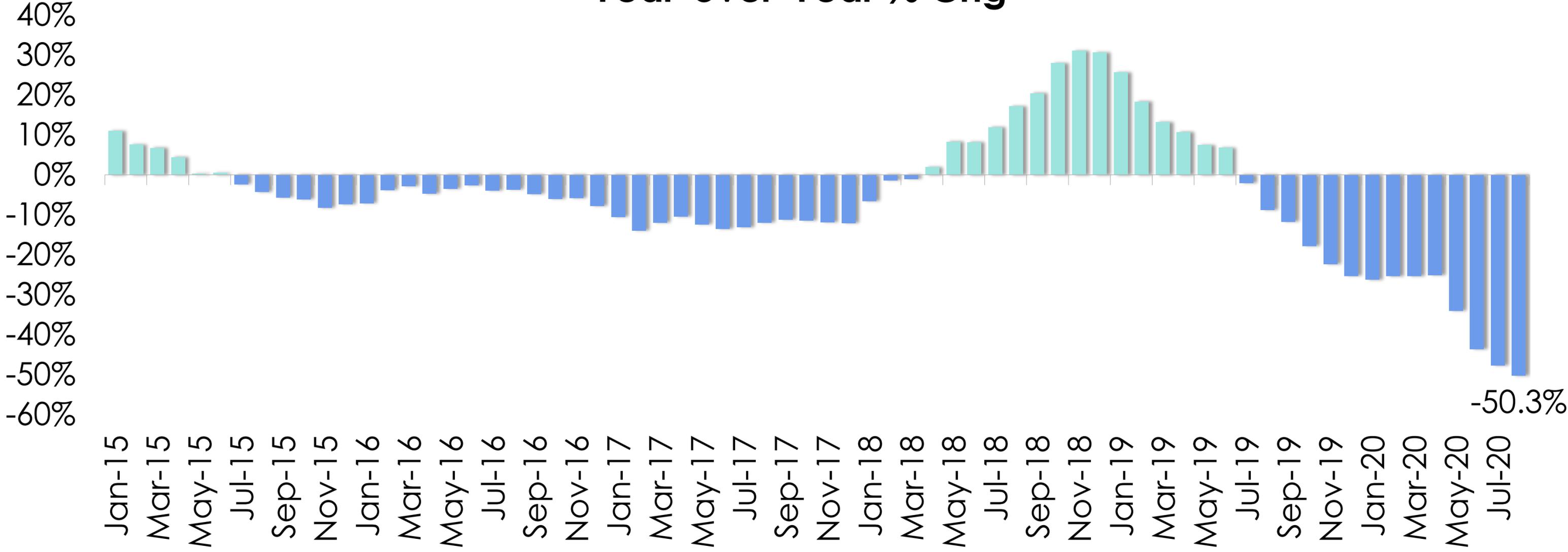
Inventory down as sales improved and fewer new listings being added



SERIES: Unsold Inventory Index of Existing Single Family Homes
 SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Active listings plunged as pent up demand remained robust

Year-over-Year % Chg





Big
Cities



monthly
market
report
August
2020

San Diego, California

Median Price



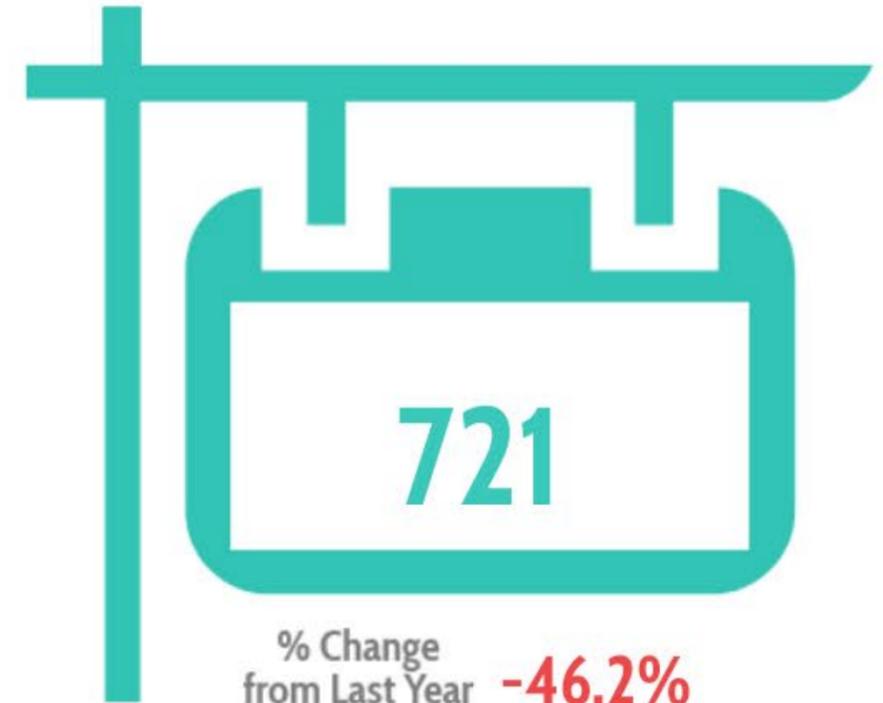
% Change
from Last Year **+11.6%**

Home Sales



% Change
from Last Year **+10.4%**

Active Listings



% Change
from Last Year **-46.2%**

Market Competition

Median
Days on
Market

7

Sales to
List Price %

100.0%

% of Active
Listings with
Reduced Prices

23.3%

monthly
market
report
August
2020

Los Angeles, California

Median Price



% Change
from Last Year **+19.2%**

Home Sales



% Change
from Last Year **-4.2%**

Active Listings



% Change
from Last Year **-3.9%**

Market Competition

Median
Days on
Market

14

Sales to
List Price %

100.0%

% of Active
Listings with
Reduced Prices

23.8%

monthly
market
report
August
2020

Bakersfield, California

Median Price



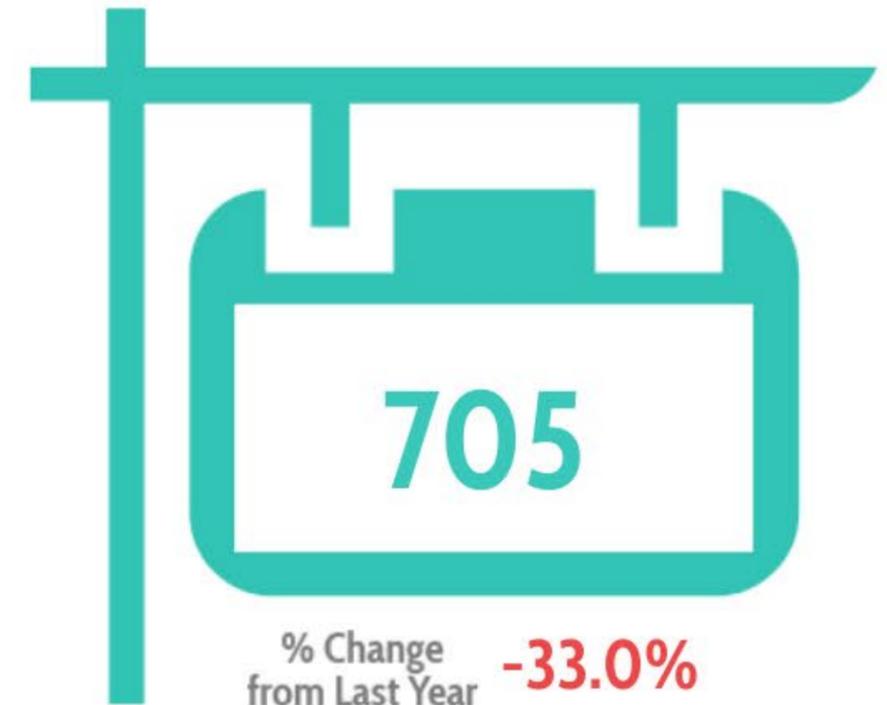
% Change
from Last Year **+12.9%**

Home Sales



% Change
from Last Year **-15.0%**

Active Listings



% Change
from Last Year **-33.0%**

Market Competition

Median
Days on
Market

10

Sales to
List Price %

100.0%

% of Active
Listings with
Reduced Prices

23.7%

monthly
market
report
August
2020

San Jose, California

Median Price



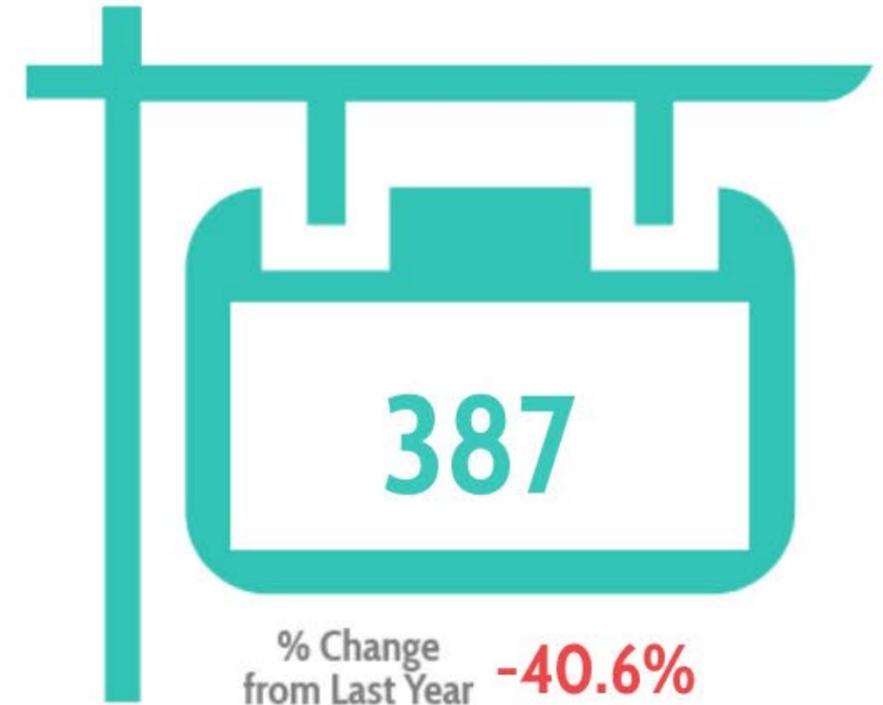
% Change
from Last Year **+18.9%**

Home Sales



% Change
from Last Year **-5.3%**

Active Listings



% Change
from Last Year **-40.6%**

Market Competition

Median
Days on
Market

9

Sales to
List Price %

101.9%

% of Active
Listings with
Reduced Prices

23.8%



The
Suburbs



monthly
market
report
August
2020

Chula Vista, California

Median Price



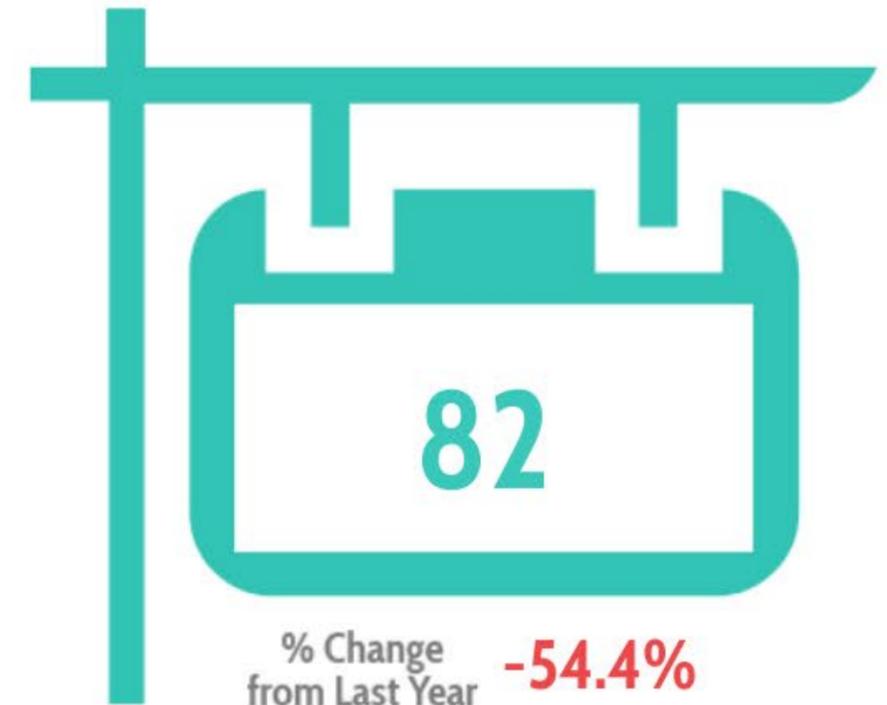
% Change
from Last Year **+11.4%**

Home Sales



% Change
from Last Year **+3.0%**

Active Listings



% Change
from Last Year **-54.4%**

Market Competition

Median
Days on
Market

6

Sales to
List Price %

100.7%

% of Active
Listings with
Reduced Prices

22.0%

monthly
market
report
August
2020

Thousand Oaks, California

Median Price



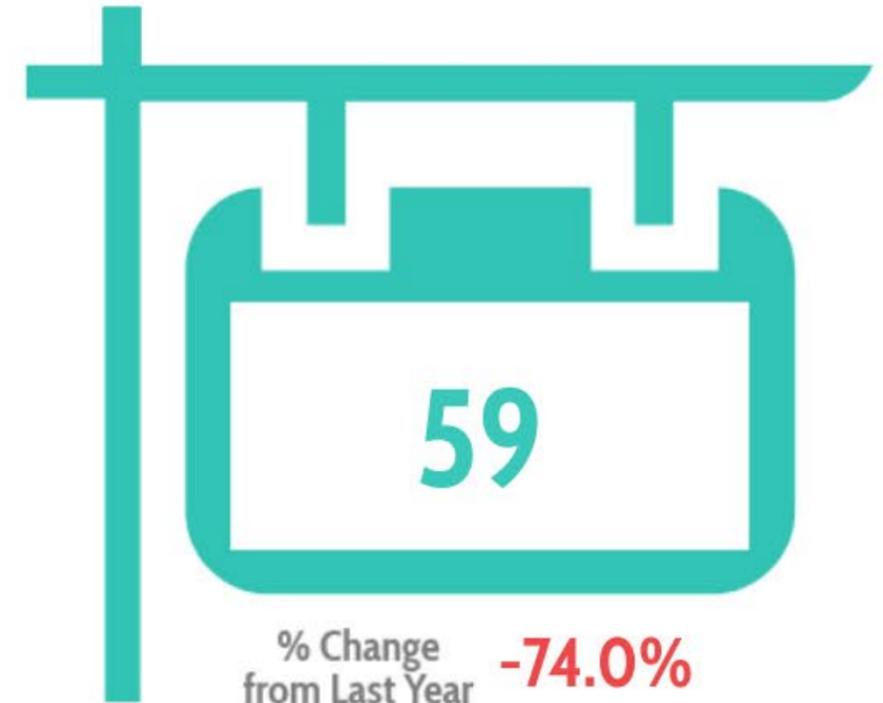
% Change
from Last Year **-5.8%**

Home Sales



% Change
from Last Year **+35.3%**

Active Listings



% Change
from Last Year **-74.0%**

Market Competition

Median
Days on
Market

45

Sales to
List Price %

99.4%

% of Active
Listings with
Reduced Prices

27.1%

monthly
market
report
August
2020

Pleasanton, California

Median Price



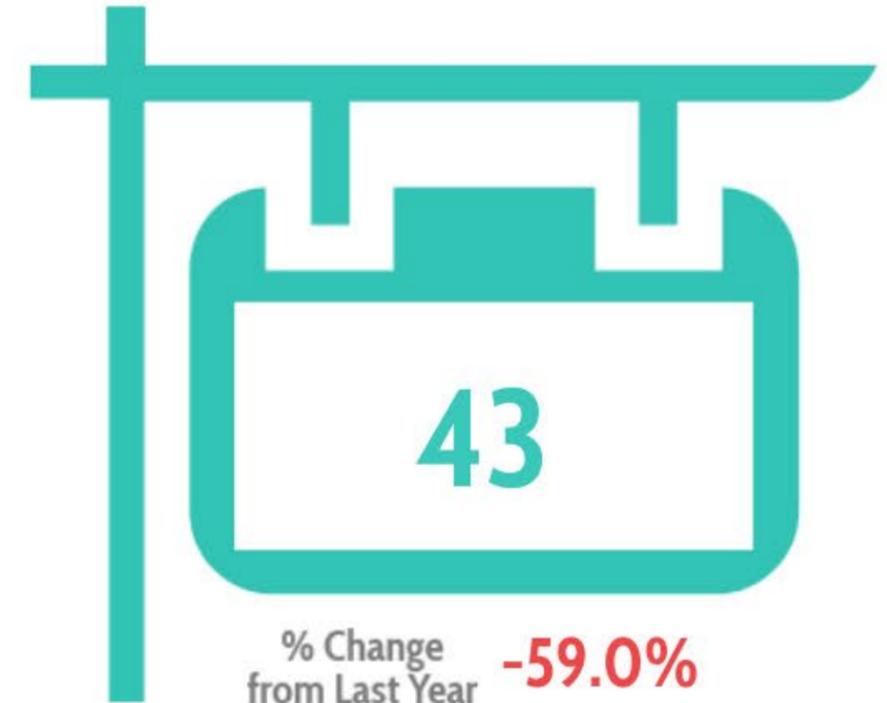
% Change
from Last Year **+2.6%**

Home Sales



% Change
from Last Year **+22.8%**

Active Listings



% Change
from Last Year **-59.0%**

Market Competition

Median
Days on
Market

14

Sales to
List Price %

100.9%

% of Active
Listings with
Reduced Prices

18.6%