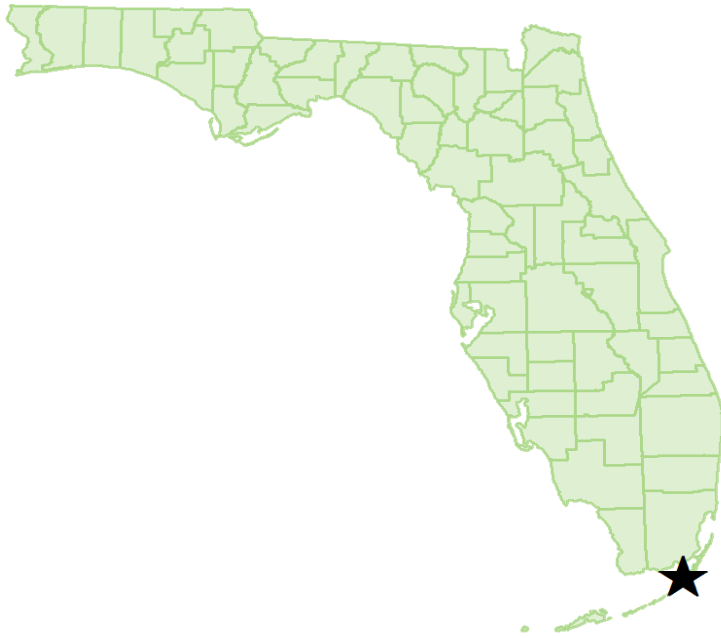


Monthly Market Detail - August 2021

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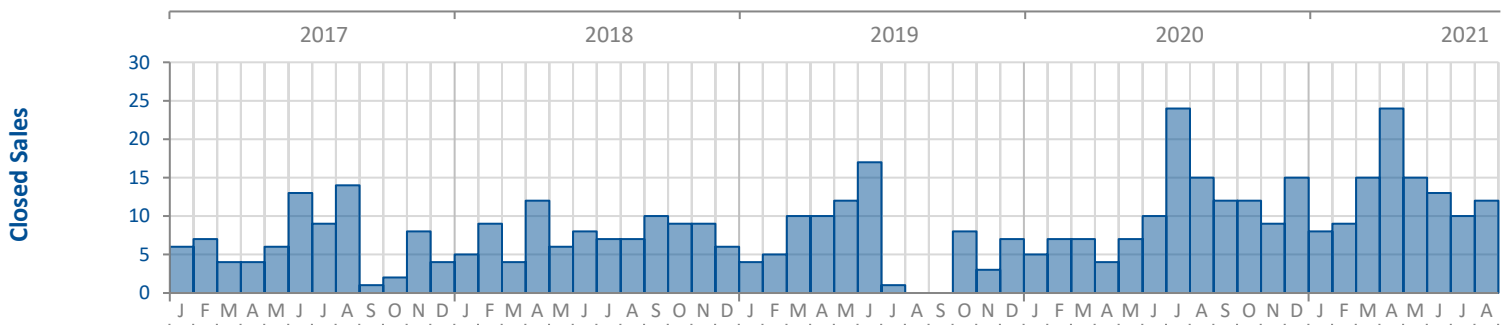
Summary Statistics	August 2021	August 2020	Percent Change Year-over-Year
Closed Sales	12	15	-20.0%
Paid in Cash	8	7	14.3%
Median Sale Price	\$282,500	\$450,000	-37.2%
Average Sale Price	\$425,833	\$385,100	10.6%
Dollar Volume	\$5.1 Million	\$5.8 Million	-11.5%
Median Percent of Original List Price Received	97.7%	95.8%	2.0%
Median Time to Contract	17 Days	145 Days	-88.3%
Median Time to Sale	61 Days	193 Days	-68.4%
New Pending Sales	8	10	-20.0%
New Listings	13	18	-27.8%
Pending Inventory	14	16	-12.5%
Inventory (Active Listings)	29	59	-50.8%
Months Supply of Inventory	2.3	7.3	-68.5%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	106	34.2%
August 2021	12	-20.0%
July 2021	10	-58.3%
June 2021	13	30.0%
May 2021	15	114.3%
April 2021	24	500.0%
March 2021	15	114.3%
February 2021	9	28.6%
January 2021	8	60.0%
December 2020	15	114.3%
November 2020	9	200.0%
October 2020	12	50.0%
September 2020	12	N/A
August 2020	15	N/A



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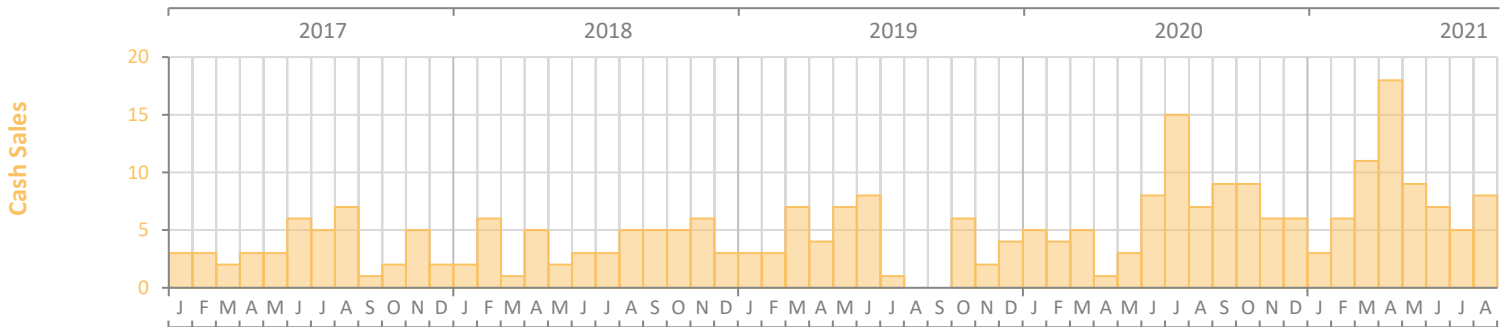
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Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	67	39.6%
August 2021	8	14.3%
July 2021	5	-66.7%
June 2021	7	-12.5%
May 2021	9	200.0%
April 2021	18	1700.0%
March 2021	11	120.0%
February 2021	6	50.0%
January 2021	3	-40.0%
December 2020	6	50.0%
November 2020	6	200.0%
October 2020	9	50.0%
September 2020	9	N/A
August 2020	7	N/A

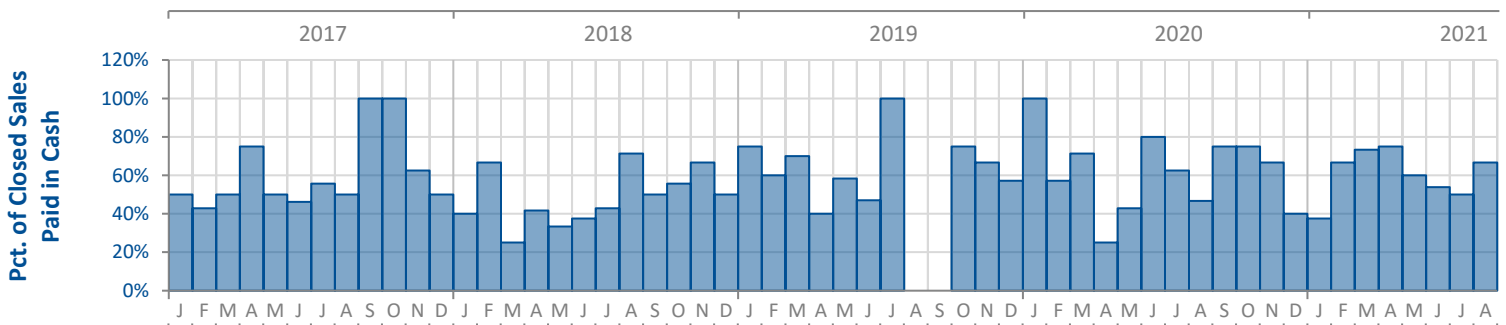


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	63.2%	3.9%
August 2021	66.7%	42.8%
July 2021	50.0%	-20.0%
June 2021	53.8%	-32.8%
May 2021	60.0%	39.9%
April 2021	75.0%	200.0%
March 2021	73.3%	2.7%
February 2021	66.7%	16.8%
January 2021	37.5%	-62.5%
December 2020	40.0%	-29.9%
November 2020	66.7%	0.0%
October 2020	75.0%	0.0%
September 2020	75.0%	N/A
August 2020	46.7%	N/A



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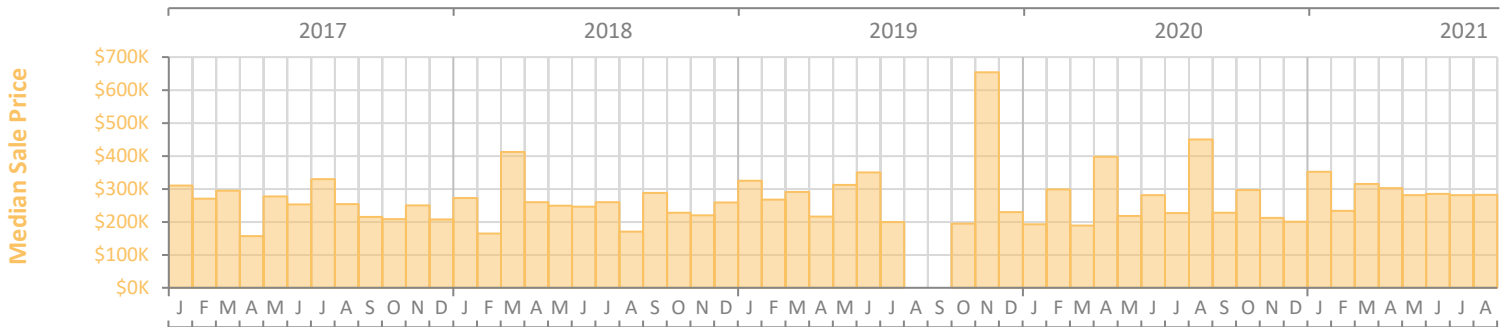
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Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$285,000	16.7%
August 2021	\$282,500	-37.2%
July 2021	\$281,500	24.3%
June 2021	\$285,000	1.4%
May 2021	\$281,000	28.9%
April 2021	\$302,000	-24.0%
March 2021	\$315,000	66.7%
February 2021	\$234,000	-21.6%
January 2021	\$352,000	82.9%
December 2020	\$201,000	-12.6%
November 2020	\$212,000	-67.6%
October 2020	\$297,000	52.3%
September 2020	\$227,250	N/A
August 2020	\$450,000	N/A

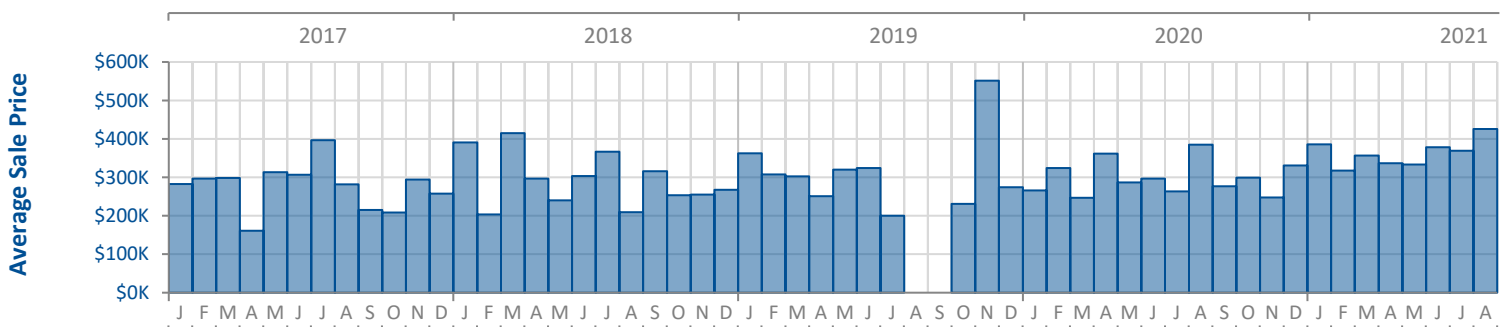


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$359,244	19.0%
August 2021	\$425,833	10.6%
July 2021	\$368,800	40.2%
June 2021	\$377,885	27.2%
May 2021	\$333,367	16.2%
April 2021	\$336,579	-6.8%
March 2021	\$356,600	44.4%
February 2021	\$317,667	-2.0%
January 2021	\$385,375	44.9%
December 2020	\$330,800	20.6%
November 2020	\$247,944	-55.0%
October 2020	\$299,500	29.9%
September 2020	\$276,875	N/A
August 2020	\$385,100	N/A



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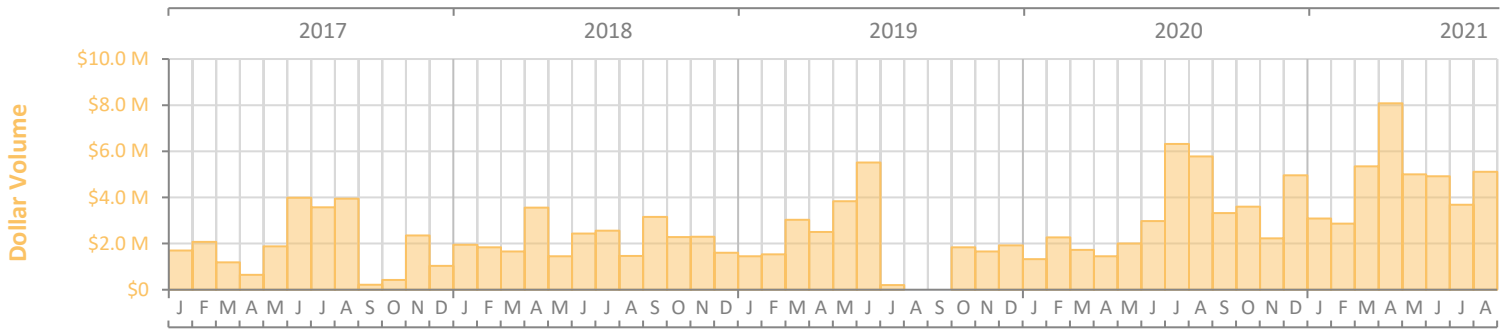
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Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$38.1 Million	59.7%
August 2021	\$5.1 Million	-11.5%
July 2021	\$3.7 Million	-41.6%
June 2021	\$4.9 Million	65.4%
May 2021	\$5.0 Million	149.0%
April 2021	\$8.1 Million	459.0%
March 2021	\$5.3 Million	209.4%
February 2021	\$2.9 Million	26.0%
January 2021	\$3.1 Million	131.8%
December 2020	\$5.0 Million	158.4%
November 2020	\$2.2 Million	34.9%
October 2020	\$3.6 Million	94.8%
September 2020	\$3.3 Million	N/A
August 2020	\$5.8 Million	N/A

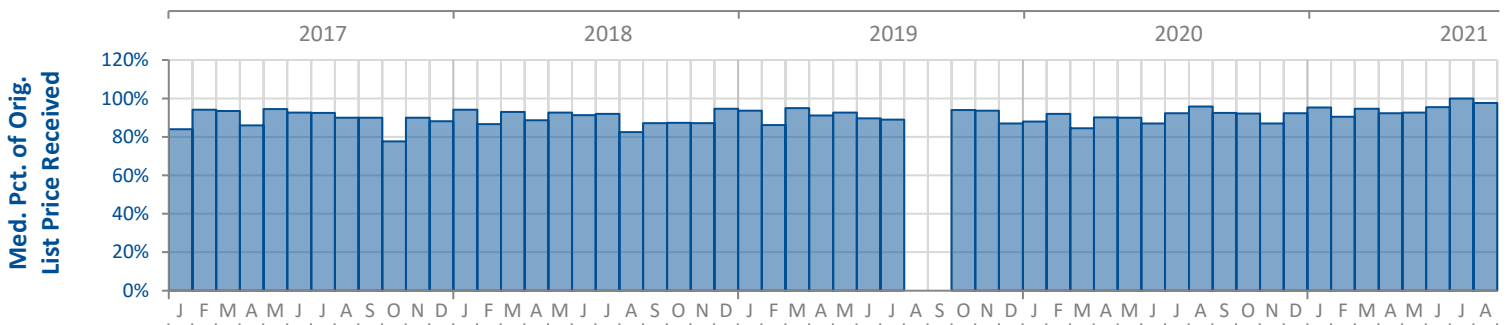


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	94.8%	3.0%
August 2021	97.7%	2.0%
July 2021	100.0%	8.3%
June 2021	95.5%	9.9%
May 2021	92.6%	2.9%
April 2021	92.3%	2.4%
March 2021	94.6%	12.0%
February 2021	90.4%	-1.6%
January 2021	95.3%	8.4%
December 2020	92.3%	6.2%
November 2020	86.9%	-7.2%
October 2020	92.1%	-2.0%
September 2020	92.5%	N/A
August 2020	95.8%	N/A



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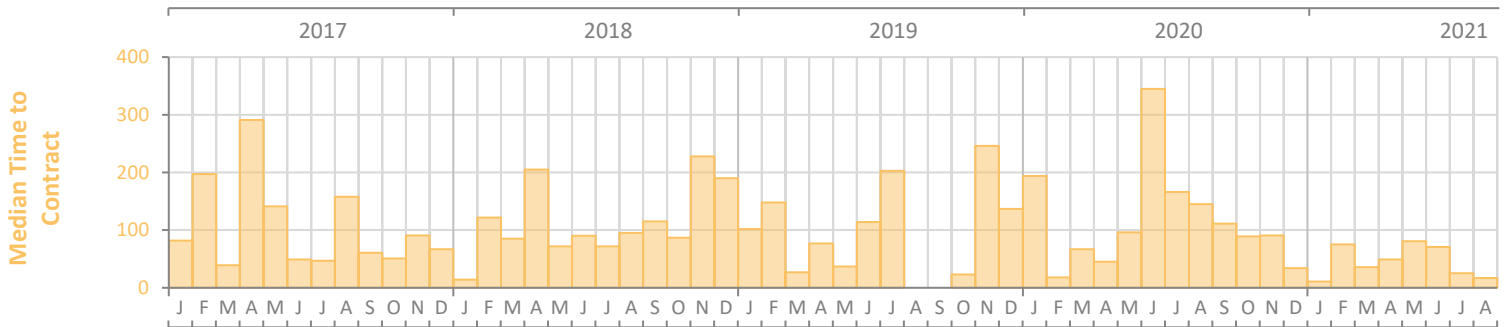
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Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	59 Days	-59.6%
August 2021	17 Days	-88.3%
July 2021	25 Days	-84.9%
June 2021	71 Days	-79.4%
May 2021	81 Days	-15.6%
April 2021	49 Days	8.9%
March 2021	36 Days	-46.3%
February 2021	75 Days	316.7%
January 2021	11 Days	-94.3%
December 2020	34 Days	-75.2%
November 2020	91 Days	-63.0%
October 2020	89 Days	287.0%
September 2020	111 Days	N/A
August 2020	145 Days	N/A

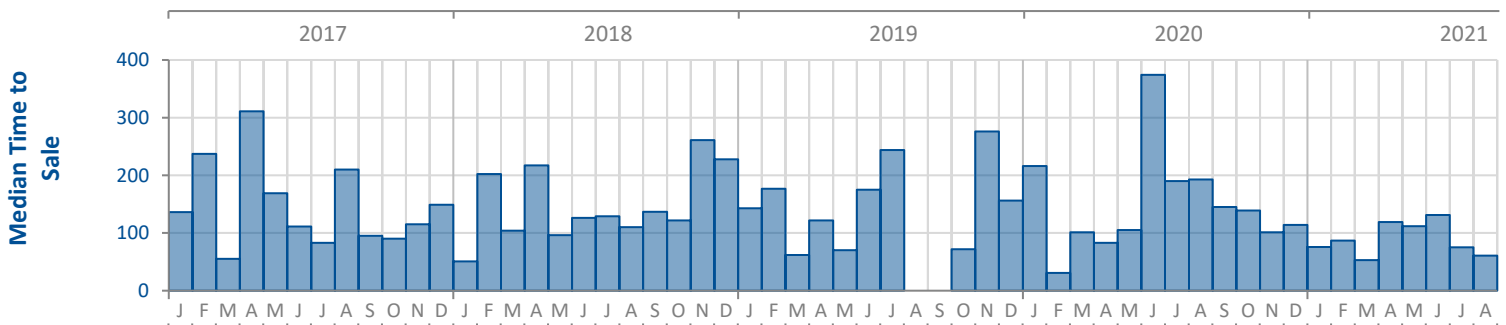


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	100 Days	-45.4%
August 2021	61 Days	-68.4%
July 2021	75 Days	-60.5%
June 2021	131 Days	-65.0%
May 2021	112 Days	6.7%
April 2021	119 Days	43.4%
March 2021	53 Days	-47.5%
February 2021	87 Days	180.6%
January 2021	76 Days	-64.8%
December 2020	114 Days	-26.9%
November 2020	101 Days	-63.4%
October 2020	139 Days	93.1%
September 2020	145 Days	N/A
August 2020	193 Days	N/A



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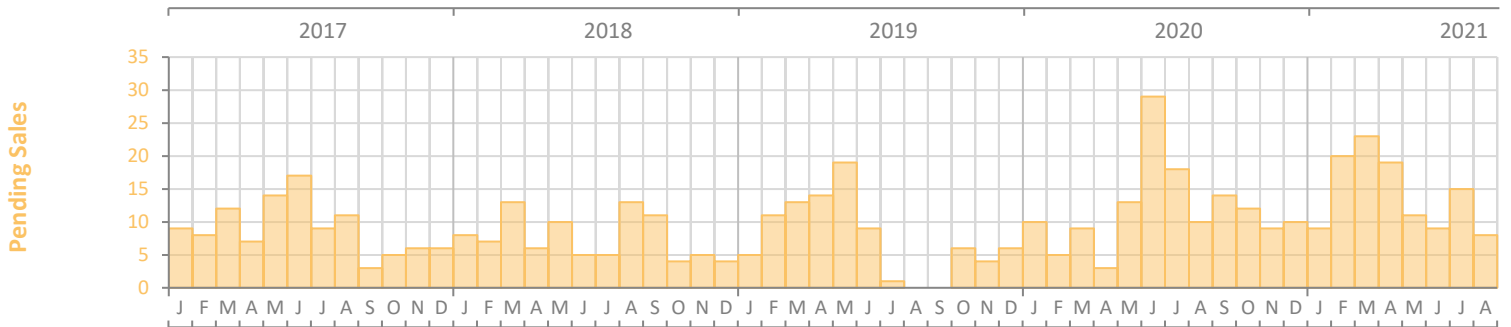
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New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	114	17.5%
August 2021	8	-20.0%
July 2021	15	-16.7%
June 2021	9	-69.0%
May 2021	11	-15.4%
April 2021	19	533.3%
March 2021	23	155.6%
February 2021	20	300.0%
January 2021	9	-10.0%
December 2020	10	66.7%
November 2020	9	125.0%
October 2020	12	100.0%
September 2020	14	N/A
August 2020	10	N/A

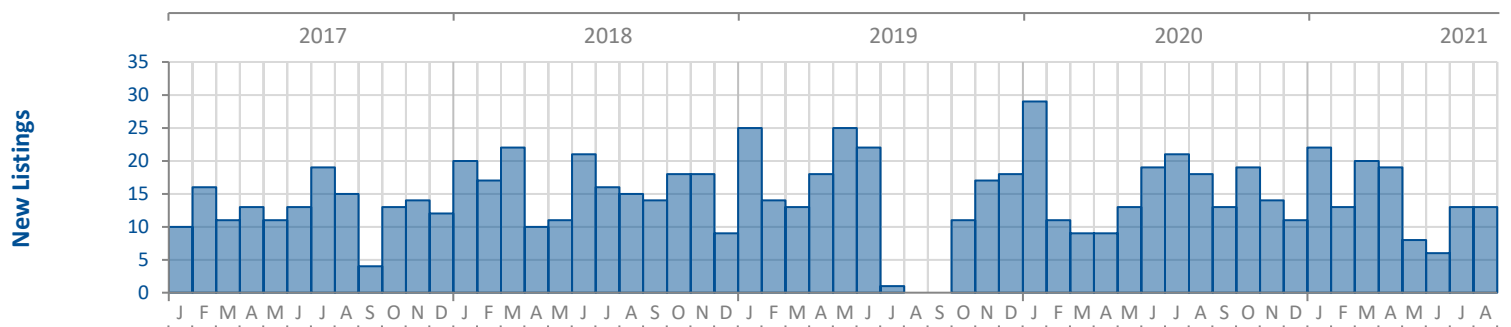


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	114	-11.6%
August 2021	13	-27.8%
July 2021	13	-38.1%
June 2021	6	-68.4%
May 2021	8	-38.5%
April 2021	19	111.1%
March 2021	20	122.2%
February 2021	13	18.2%
January 2021	22	-24.1%
December 2020	11	-38.9%
November 2020	14	-17.6%
October 2020	19	72.7%
September 2020	13	N/A
August 2020	18	N/A



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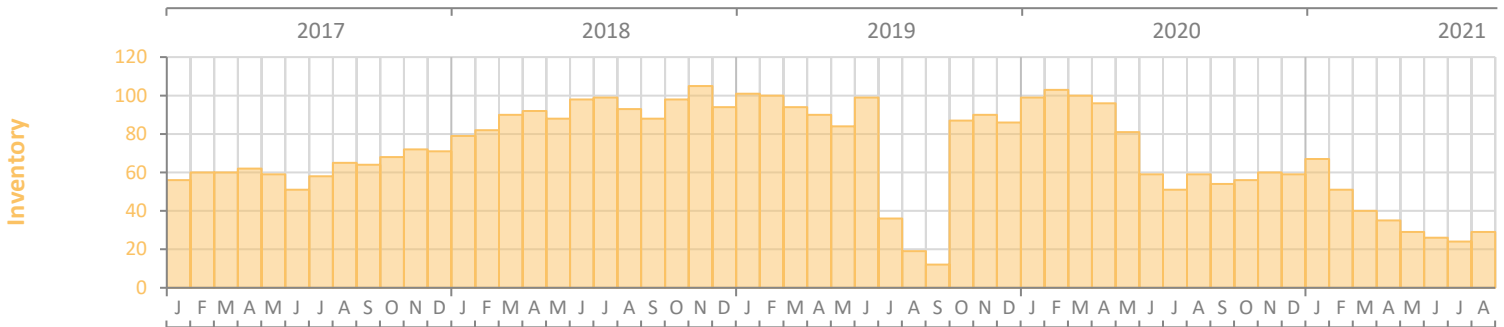
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Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	38	-53.6%
August 2021	29	-50.8%
July 2021	24	-52.9%
June 2021	26	-55.9%
May 2021	29	-64.2%
April 2021	35	-63.5%
March 2021	40	-60.0%
February 2021	51	-50.5%
January 2021	67	-32.3%
December 2020	59	-31.4%
November 2020	60	-33.3%
October 2020	56	-35.6%
September 2020	54	350.0%
August 2020	59	210.5%

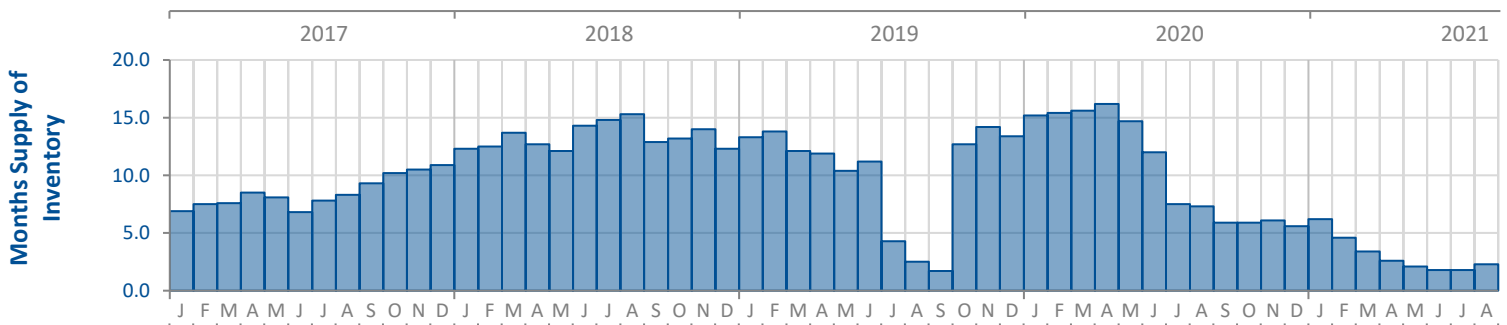


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	3.1	-76.2%
August 2021	2.3	-68.5%
July 2021	1.8	-76.0%
June 2021	1.8	-85.0%
May 2021	2.1	-85.7%
April 2021	2.6	-84.0%
March 2021	3.4	-78.2%
February 2021	4.6	-70.1%
January 2021	6.2	-59.2%
December 2020	5.6	-58.2%
November 2020	6.1	-57.0%
October 2020	5.9	-53.5%
September 2020	5.9	247.1%
August 2020	7.3	192.0%



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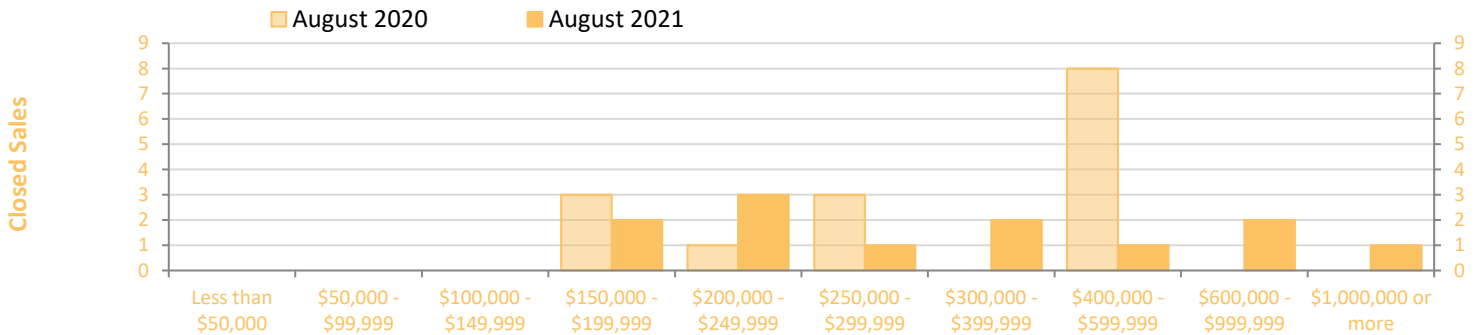
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	2	-33.3%
\$200,000 - \$249,999	3	200.0%
\$250,000 - \$299,999	1	-66.7%
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	1	-87.5%
\$600,000 - \$999,999	2	N/A
\$1,000,000 or more	1	N/A

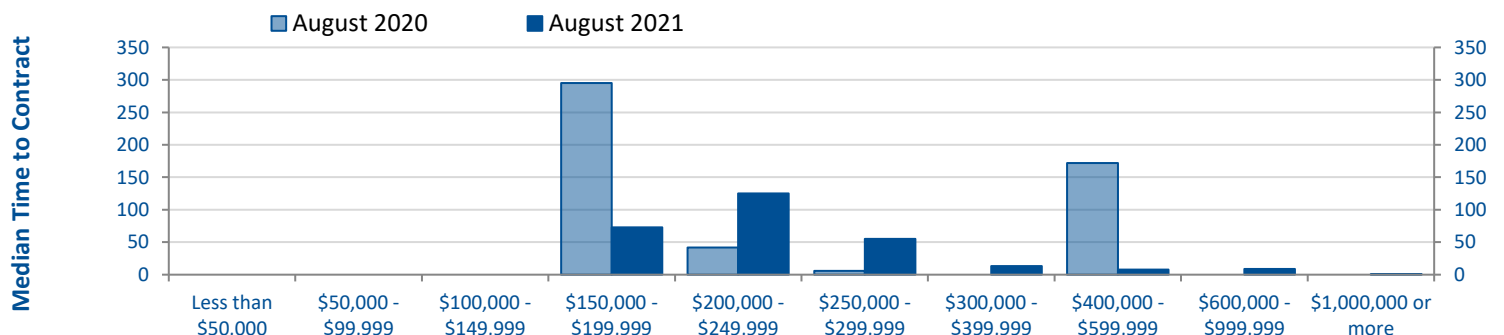


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	73 Days	-75.3%
\$200,000 - \$249,999	125 Days	197.6%
\$250,000 - \$299,999	55 Days	816.7%
\$300,000 - \$399,999	13 Days	N/A
\$400,000 - \$599,999	8 Days	-95.3%
\$600,000 - \$999,999	9 Days	N/A
\$1,000,000 or more	1 Day	N/A



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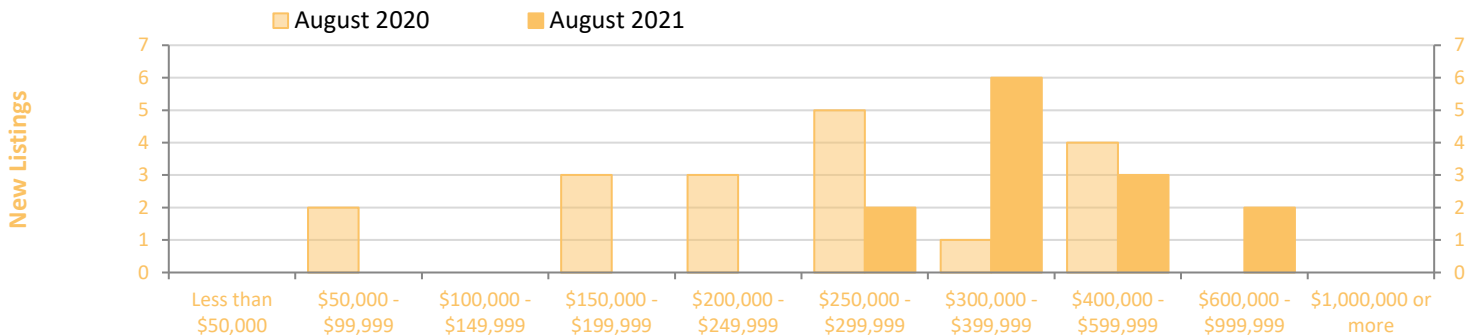
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	2	-60.0%
\$300,000 - \$399,999	6	500.0%
\$400,000 - \$599,999	3	-25.0%
\$600,000 - \$999,999	2	N/A
\$1,000,000 or more	0	N/A

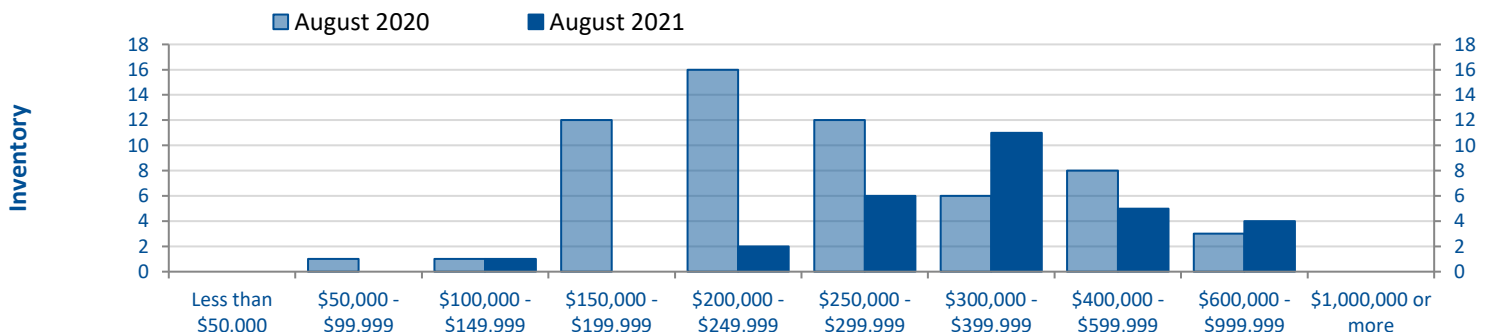


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	2	-87.5%
\$250,000 - \$299,999	6	-50.0%
\$300,000 - \$399,999	11	83.3%
\$400,000 - \$599,999	5	-37.5%
\$600,000 - \$999,999	4	33.3%
\$1,000,000 or more	0	N/A



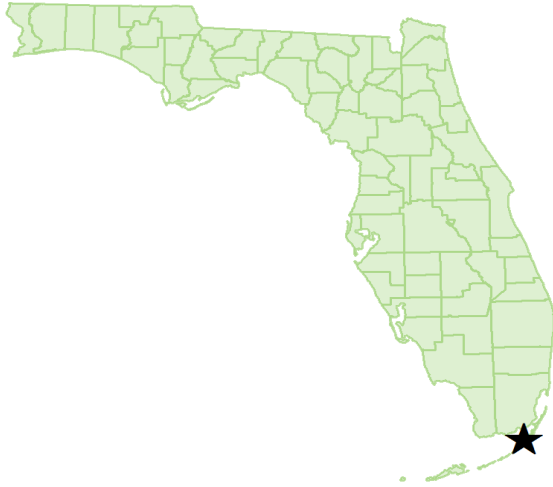
Monthly Distressed Market - August 2021

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		August 2021	August 2020	Percent Change Year-over-Year
Traditional	Closed Sales	12	15	-20.0%
	Median Sale Price	\$282,500	\$450,000	-37.2%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

