∕≥Zillow[®] Market Overview: **Real Estate**

DECEMBER2015 Lo

Los Angeles-Long Beach-Anaheim Metro

National Home Values

Current:	\$183,500
Monthly Change:	0.2%
Quarterly Change:	0.9%
Annual Change:	4%
Negative Equity*:	13.4%

Los Angeles Home Values

\$554,700
0.4%
1.1%
6.1%
7.1%

Home Values Forecast

(next 12 months)	
National:	2.6%
Los Angeles Metro:	1.6%

Major Cities - Home Values

Los Angeles

Current:	\$562,800
Monthly Change:	0.6%
Annual Change:	7.8%

Long Beach

Current:	\$501,400
Monthly Change:	0.5%
Annual Change:	5.6%

Anaheim

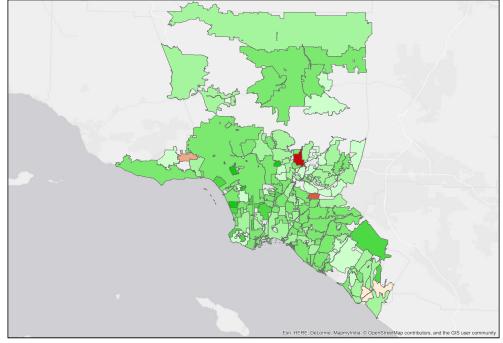
Current:	\$504,100
Monthly Change:	0.6%
Annual Change:	8%

Santa Ana

Current:	\$442,600
Monthly Change:	0.6%
Annual Change:	8.2%

Irvine

Current:	\$769,600
Monthly Change:	0.9%
Annual Change:	3.2%



City ZHVI Year-over-Year

-3.0% -2.9% --2.4% -2.3% --1.9% -1.8% --1.0% 0.2% -4.1% 4.2% -6.9% 7.0% -10.4% 10.5% -15.7% 15.8% -21.7%

74.9%

-9.2%

2006-07

\$610,600

19%

Home Values (ZHVI)

Increasing Values: Decreasing Values: Fall From Peak: Peak ZHVI Date: Peak ZHVI:

Sales

Median Sale Price:	\$542,800
Monthly Change:	0.9%
Annual Change:	6.4%
Sale Price/Sq. Ft.:	\$356
Sale-to-list Price Ratio:	-
Sold for a Loss/Gain:	8.2%/91.8%

Foreclosures

.81/10, 000
.2
).2
%
.1pp
).8pp

* Negative equity data is from 2015Q3.

Rent

Zillow Rent Index:	\$2,491
Monthly Change:	0.2%
Annual Change:	4.4%
Rent List Price:	\$2,800
Rent List/Sq. Ft.:	\$1.9

Listings

E13611163	
Median List Price:	\$599,000
Monthly Change:	-%
Annual Change:	-%
List Price/Sq. Ft.:	\$369
Listings with Price Cut:	8.8%
Amount of Price Cut:	2.8%

How do we track home values? To track home values, we use the Zillow Home Value Index (ZHVI). The ZHVI is the mid-point of estimated home values for the area. Half the estimated home values are above this number and half are below.

DECEMBER2015

Largest Cities Covered by Zillow

	Home Values- ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	ZHVI YoY (%)	ZHVI Peak (\$)	Peak Month	Change from Peak (%)	Rents- ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)	Forecast ZHVI (\$)	Forecast YoY (%)	Home Value Bottom	Negative Equity (%)
Anaheim	504,100	0.6	2.1	8				2,467	0	0.4	4.2	514,171.5	2	2011 Q4	6.6
Compton	307,500	0.9	2.4	11.9				1,919	0.9	1.9	6.4	316,796.4	3	2011 Q2	13.3
Downey	487,000	0.8	2.4	7.3				2,333	0.4	0.5	2.8	496,612.5	2	2012 Q1	10.6
East Los Angeles	353,400	0.5	1.1	7.8				1,897	1.3	1.1	7.2	361,392.1	2.3	2011 Q1	9.3
Fullerton	574,600	0.6	2.5	8.4				2,530	0	-0.2	2.4	584,545.1	1.7	2012 Q1	6.3
Garden Grove	499,000	0.8	2.6	9.1				2,441	0.3	0.9	5.4	510,617.1	2.3	2012 Q1	7.4
Glendale	705,100	0.7	1.6	6.6				2,765	0.2	0.9	9	717,066.4	1.7	2012 Q2	5.0
Huntington Beach	730,100	0.8	3.1	7.1				2,898	0.2	0.8	4	742,407.8	1.7	2011 Q4	4.7
Inglewood	388,500	0	-0.6	3.7				2,158	0.2	-0.6	3.8	392,358.2	1	2011 Q3	12.0
Irvine	769,600	0.9	2.8	3.2				3,045	0.5	1.8	3.1	773,487.8	0.5	2011 Q4	6.5
Lancaster	211,500	0.7	2.1	5.9				1,493	0.5	0.9	6.1	215,300.2	1.8	2012 Q1	20.6
Long Beach	501,400	0.5	1.5	5.6				2,238	0.2	-0.3	5.5	509,200.3	1.6	2012 Q1	8.2
Los Angeles	562,800	0.6	1.9	7.8				2,575	0.4	1.1	6.4	575,635.3	2.3	2012 Q1	6.7
Orange	605,500	0.8	2.2	7.5				2,691	0.2	0.3	4.1	614,149.6	1.4	2012 Q1	5.6
Palmdale	239,300	0.5	1.9	8.1				1,583	0.2	0.1	6.7	244,857.9	2.3	2012 Q1	18.4
Pasadena	710,000	0.4	0.9	6.8				2,606	0.4	1.5	6.1	721,258.3	1.6	2012 Q1	4.4
Pomona	340,500	0.5	1.5	4.3				1,912	0.9	2	4.7	344,887.9	1.3	2009 Q4	9.0
Santa Ana	442,600	0.6	1.9	8.2				2,370	0.2	1.2	5.8	451,084.5	1.9	2011 Q3	9.6
Santa Clarita	463,100	0.4	1.4	4.7				2,435	0.3	0.7	4	469,229.8	1.3	2012 Q1	8.4
Torrance	723,800	0.3	1.1	5.2				2,882	0.3	1.3	6.5	732,193.3	1.2	2012 Q1	4.0

Largest Counties Covered by Zillow

	Home Values- ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	(%) ХоУ IVHZ	ZHVI Peak (\$)	Peak Month	Change from Peak (%)	Rents- ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)	Forecast ZHVI (\$)	Forecast YoY (%)	Home Value Bottom	Negative Equity (%)
Los Angeles	515,600	0.4	1.5	6.6				2,408	0.3	0.3	5.3	524,437.7	1.7	2012 Q1	7.5
Orange	640,900	0.6	1.8	5.9				2,751	0.3	0.4	3	650,662.4	1.5	2012 Q1	6.0

*The top 20 largest cities and top 10 (or all) counties within the metro are listed. Additional counties, cities, neighborhoods and ZIP codes may be available online at www.zillow.com/research/data by emailing press@zillow.com

Zillow Research:

Zillow[®] is the leading real estate and rental marketplace dedicated to empowering consumers with data, inspiration and knowledge around the place they call home, and connecting them with the best local professionals who can help. In addition, Zillow operates an industry-leading economics and analytics bureau led by Zillow's Chief Economist Dr. Svenja Gudell. Dr. Gudell and her team of economists and data analysts produce extensive housing data and research covering more than 450 markets at Zillow Real Estate Research. Zillow also sponsors the quarterly Zillow Home Price Expectations Survey, which asks more than 100 leading economists, real estate experts and investment and market strategists to predict the path of the Zillow Home Value Index over the next five years. Zillow also sponsors the bi-annual Zillow Housing Confidence Index (ZHCI) which measures consumer confidence in local housing markets, both currently and over time. Launched in 2006, Zillow is owned and operated by Zillow Group (NASDAQ: Z), and headquartered in Seattle.

Zillow Real Estate Research www.zillow.com/research/