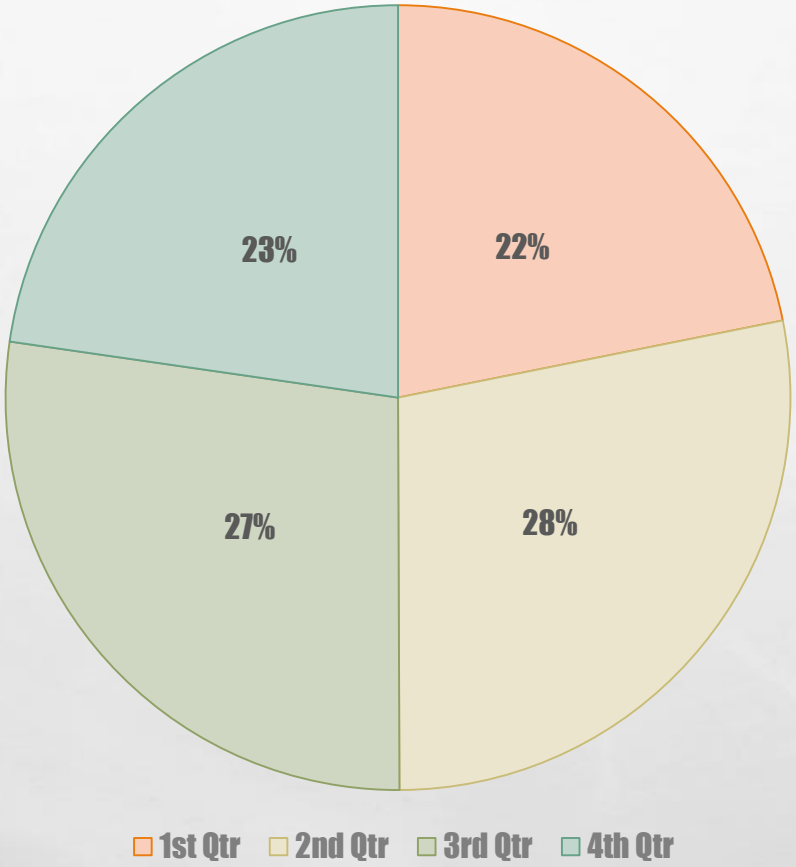
MORONGO BASIN 2016 MARKET WATCH

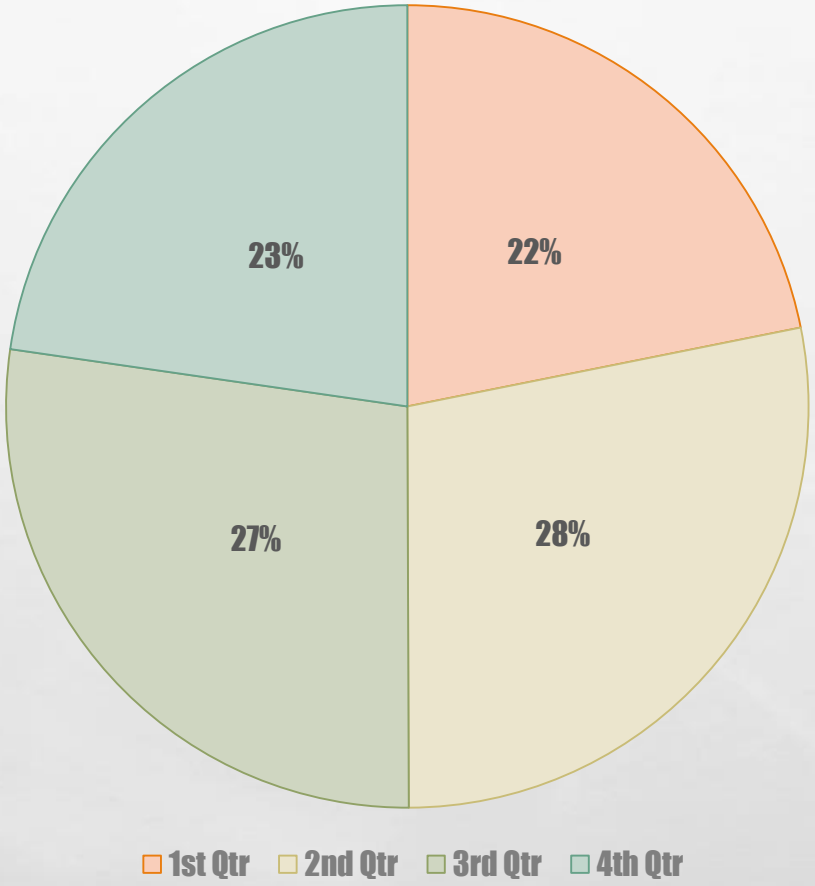
ANNUAL EDITION: BASINWIDE/FULL MARKET TRENDS OVER LAST 12 MONTHS

A member benefit compiled by
Joshua Tree Gateway Association of REALTORS®

NUMBER OF CLOSED SALES BY QUARTER



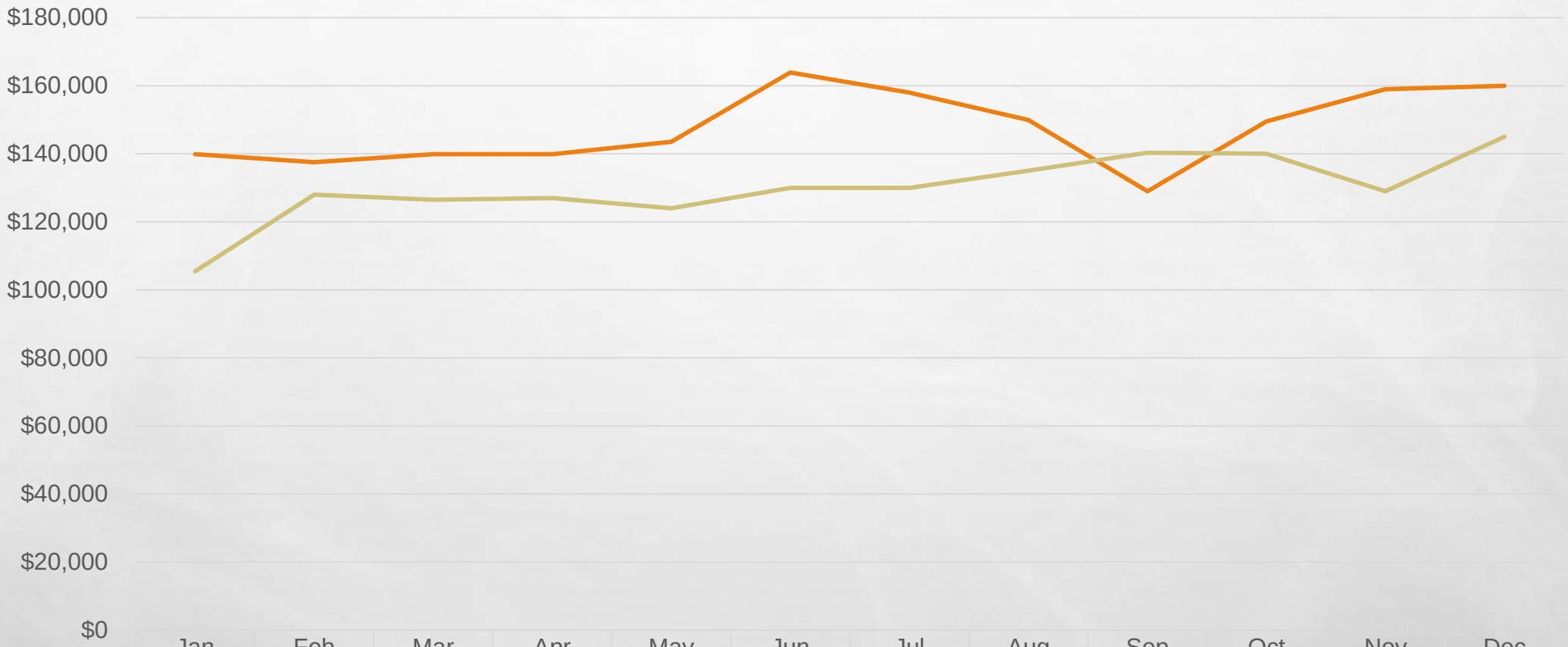
NEW LISTINGS BY QUARTER



CROSS PROPERTY: ORIGINAL PRICE TO SALE (BASINWIDE)

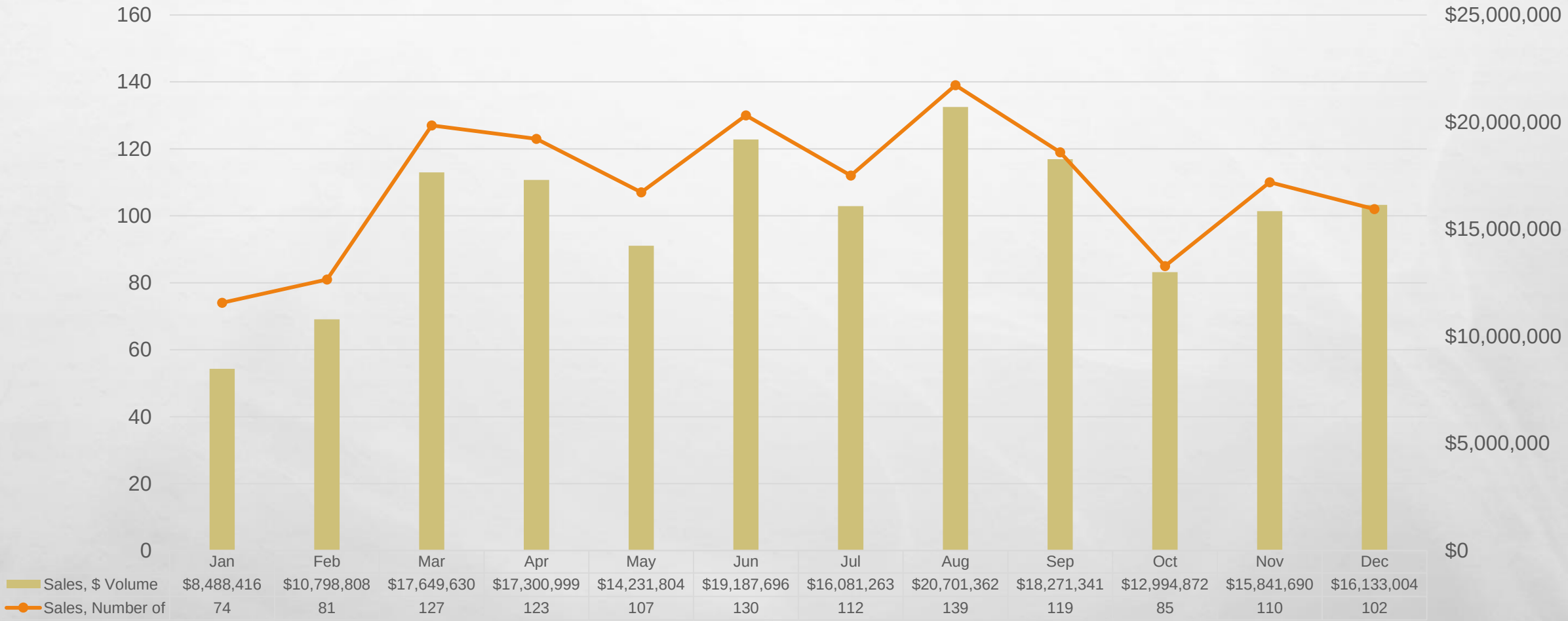
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Original Price, Median	$76,000	$85,000	$99,999	$109,900	$114,900	$132,000	$120,900	$119,000	$99,700	$90,000	$65,000	$95,400
Sale Price, Median	$82,500	$95,000	$96,100	$103,000	$95,000	$109,700	$115,000	$128,450	$120,000	$119,450	$88,500	$125,600

RESIDENTIAL: ORIGINAL PRICE TO SALE PRICE (BASINWIDE)

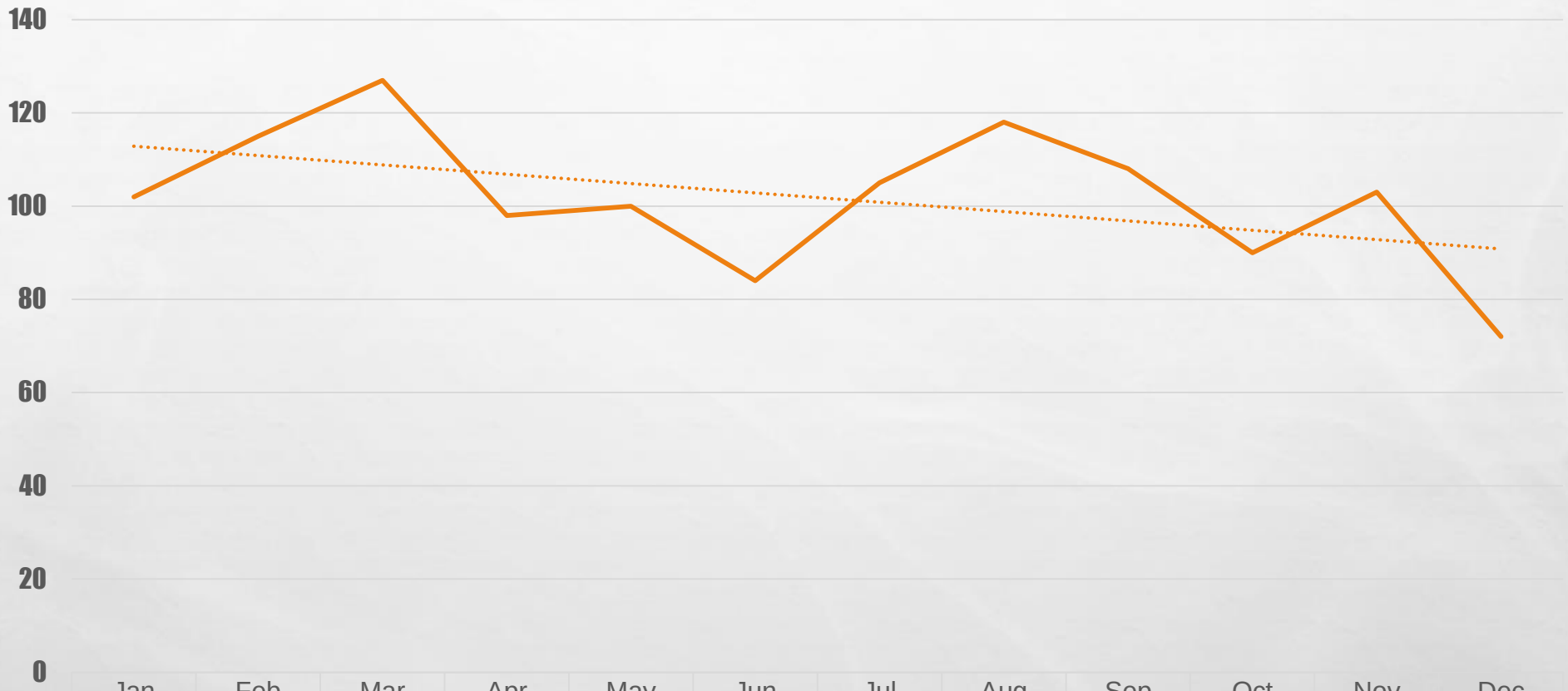


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Original Price, Median	$139,900	$137,500	$139,888	$139,900	$143,500	$163,900	$158,000	$149,900	$129,000	$149,500	$159,000	$160,000
Sale Price, Median	$105,450	$128,000	$126,500	$127,000	$124,000	$130,000	$129,950	$135,000	$140,325	$140,000	$129,000	$145,000

RESIDENTIAL: SALES VOLUME AND NUMBER OF SALES (BASINWIDE)

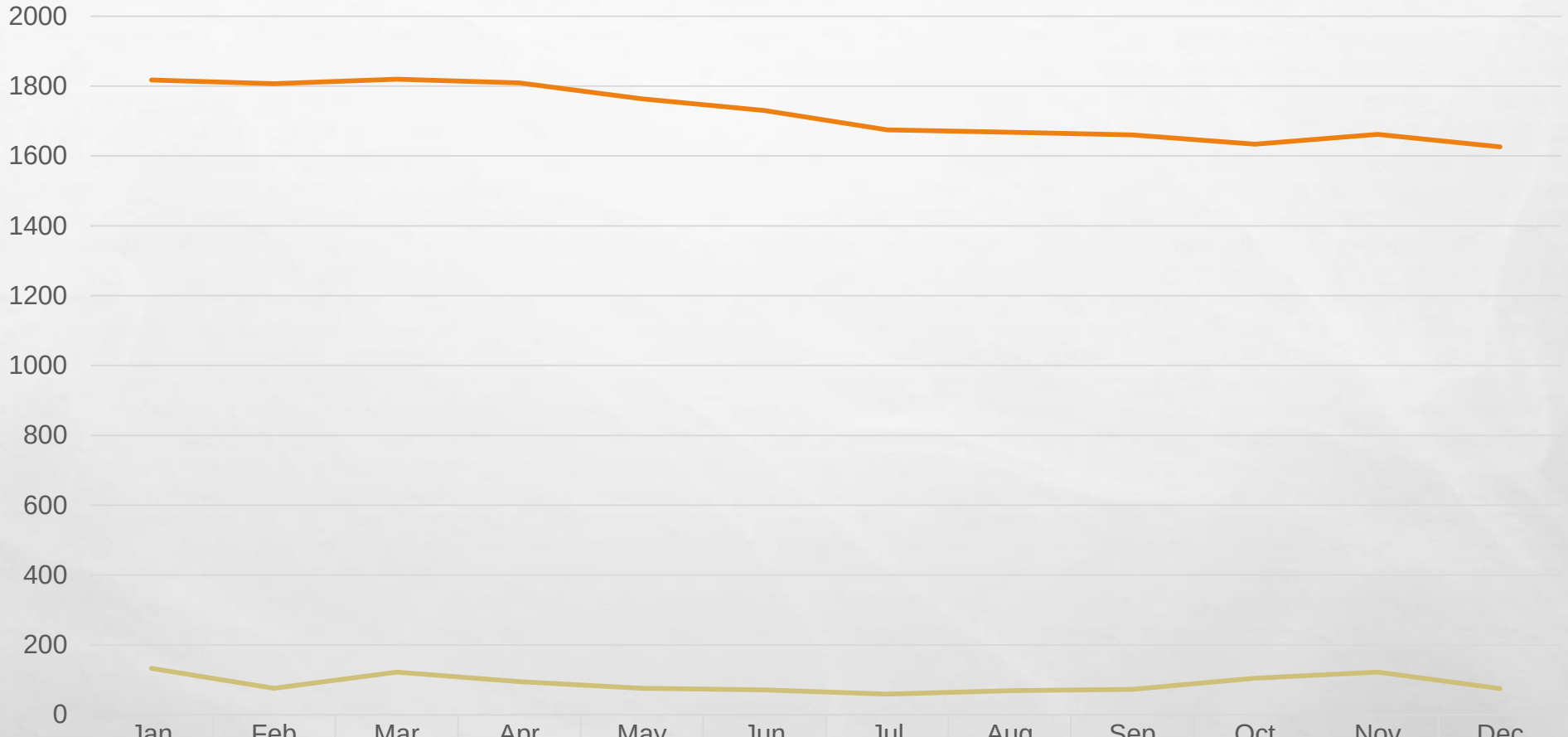


RESIDENTIAL: AVERAGE DAYS TO SELL (BASINWIDE)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Days to Sell, Average	102	115	127	98	100	84	105	118	108	90	103	72

VACANT LAND: NEW LISTINGS TO ACTIVE LISTINGS (BASINWIDE)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Active Listings, Number of	1818	1807	1820	1809	1764	1730	1675	1668	1660	1634	1662	1626
New Listings, Number of	133	76	122	95	76	71	59	69	73	105	122	75

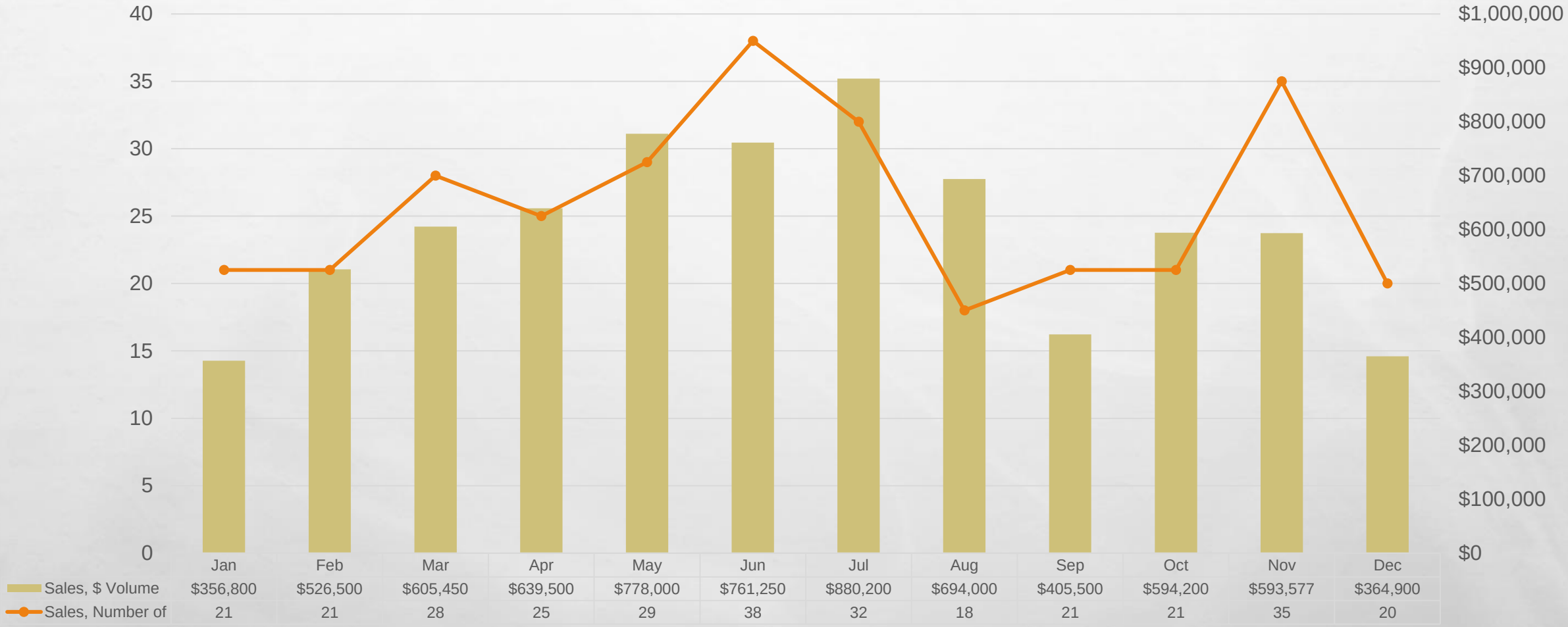
VACANT LAND: ORIGINAL PRICE TO SALE PRICE (BASINWIDE)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Original Price, Median	$16,000	$20,000	$20,000	$20,000	$18,000	$17,500	$25,000	$22,000	$29,900	$18,000	$19,625	$16,900
Sale Price, Median	$13,750	$10,500	$10,250	$18,500	$16,500	$10,500	$15,000	$16,500	$18,000	$17,000	$12,000	$13,200

VACANT LAND: DAYS TO SELL (BASINWIDE)

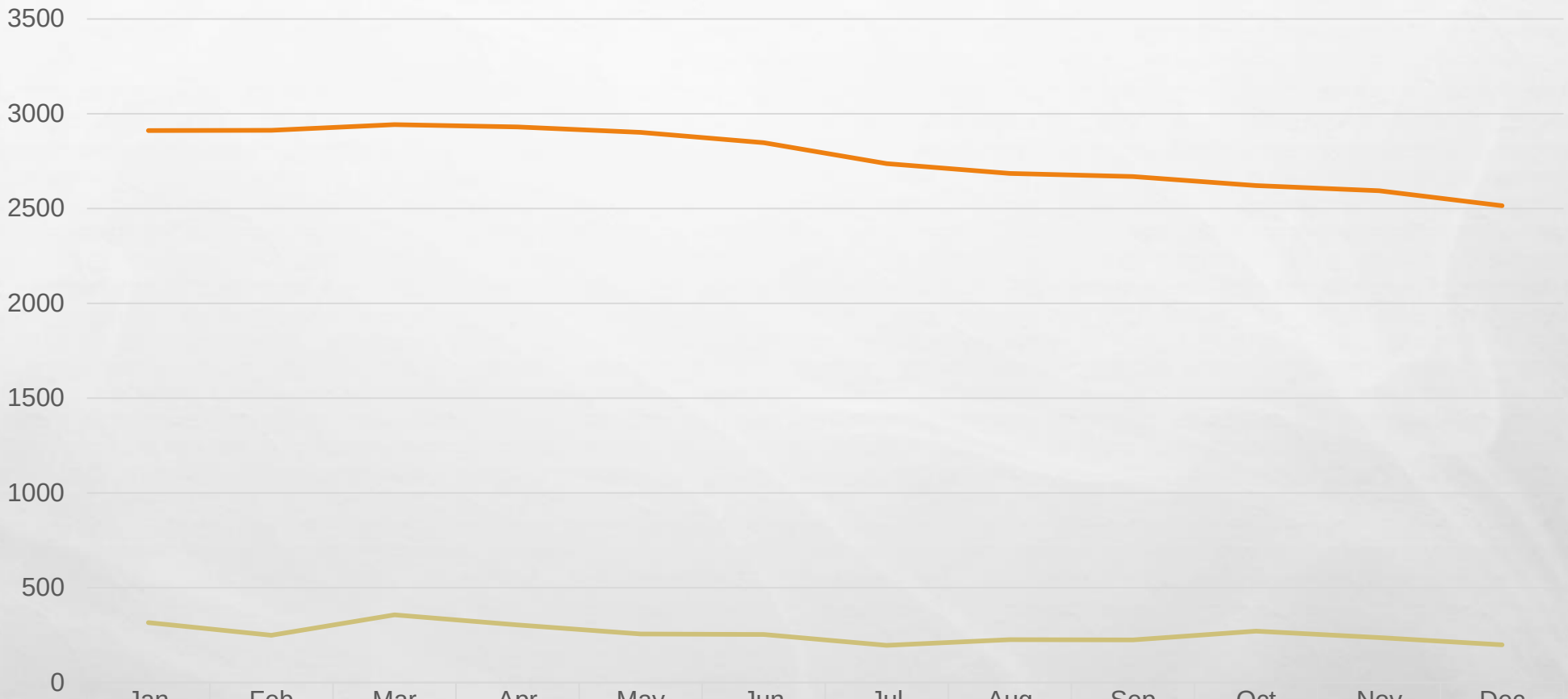
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Days to Sell, Average	307	329	233	393	481	325	504	370	341	256	507	228

VACANT LAND: SALES VOLUME TO NUMBER OF SALES (BASINWIDE)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Sales, $ Volume	$356,800	$526,500	$605,450	$639,500	$778,000	$761,250	$880,200	$694,000	$405,500	$594,200	$593,577	$364,900
Sales, Number of	21	21	28	25	29	38	32	18	21	21	35	20

CROSS PROPERTY: NEW LISTINGS TO ACTIVE LISTINGS (BASINWIDE)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Active Listings, Number of	2911	2912	2942	2930	2901	2847	2737	2685	2668	2621	2594	2514
New Listings, Number of	315	249	356	303	255	253	196	225	224	271	237	198

CROSS PROPERTY: SALES VOLUME TO NUMBER OF SALES (BASINWIDE)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Sales, $ Volume	$10,478,216	$12,479,808	$18,808,830	$18,506,949	$18,119,404	$21,954,565	$18,631,963	$23,504,112	$19,886,541	$13,970,072	$17,555,257	$17,009,304
Sales, Number of	102	114	162	156	146	184	154	168	151	110	156	127

MONTHS OF INVENTORY (RESIDENTIAL, BASINWIDE)

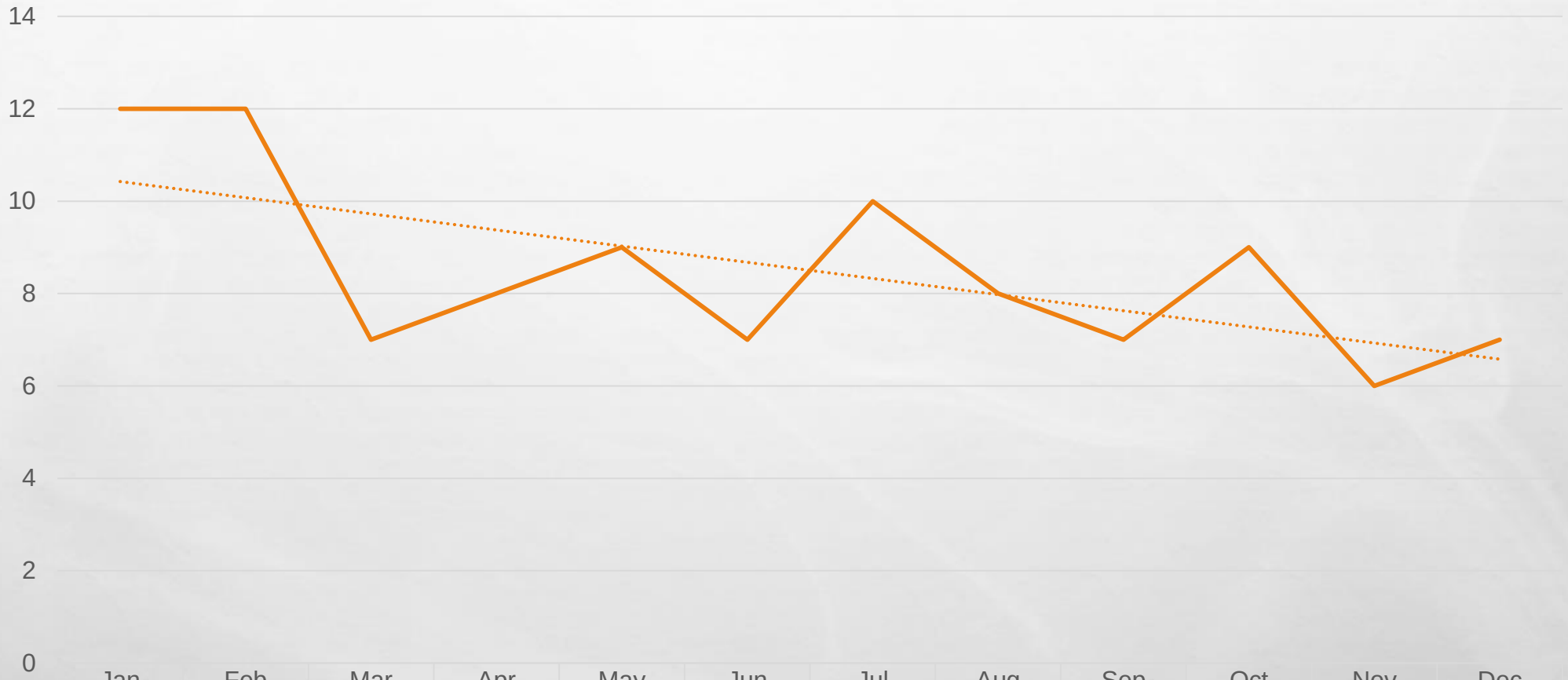
*calculations based on approx. 2,700 listings

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Months of Inventory	13	12	8	8	9	7	8	6	7	10	7	7

Months of Inventory: To take a pulse on a given Real Estate market, we use what's referred to as "Months of Inventory". This is the amount of time it would take to sell all current listings at the current sales pace if no new listings became available. It is generally accepted that: 0-4 months is a "Seller's Market", 5-7 months is a "Balanced Market" and 8-12 or more is a "Buyer's Market". Certainly different price categories and property types do have their own MOI readings, but in general the MOI of the full market is considered a reliable measurement of real estate activity and is used in general market forecasting.

MONTHS OF INVENTORY: YUCCA VALLEY (RESIDENTIAL)

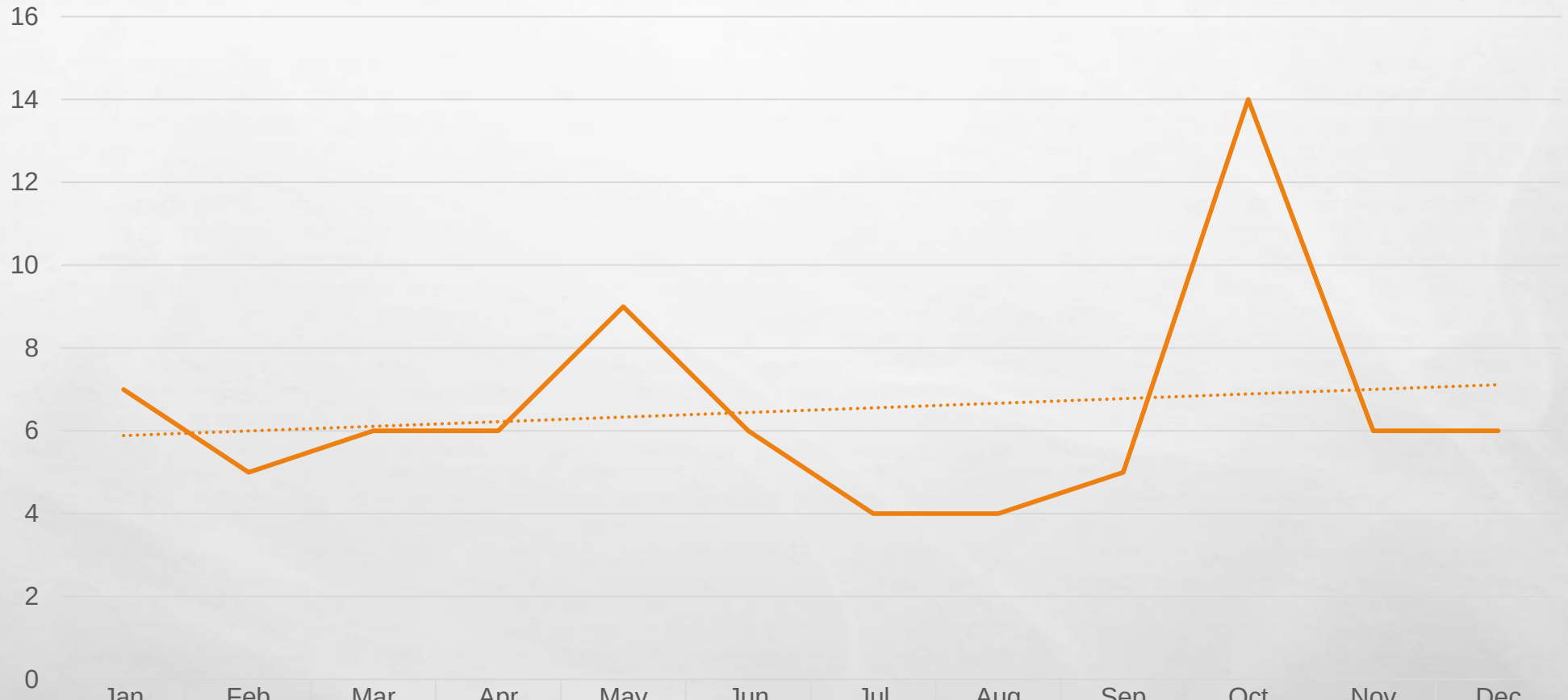
*Calculations based on approx. 1,200 listings



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Months of Inventory	12	12	7	8	9	7	10	8	7	9	6	7

MONTHS OF INVENTORY: JOSHUA TREE (RESIDENTIAL)

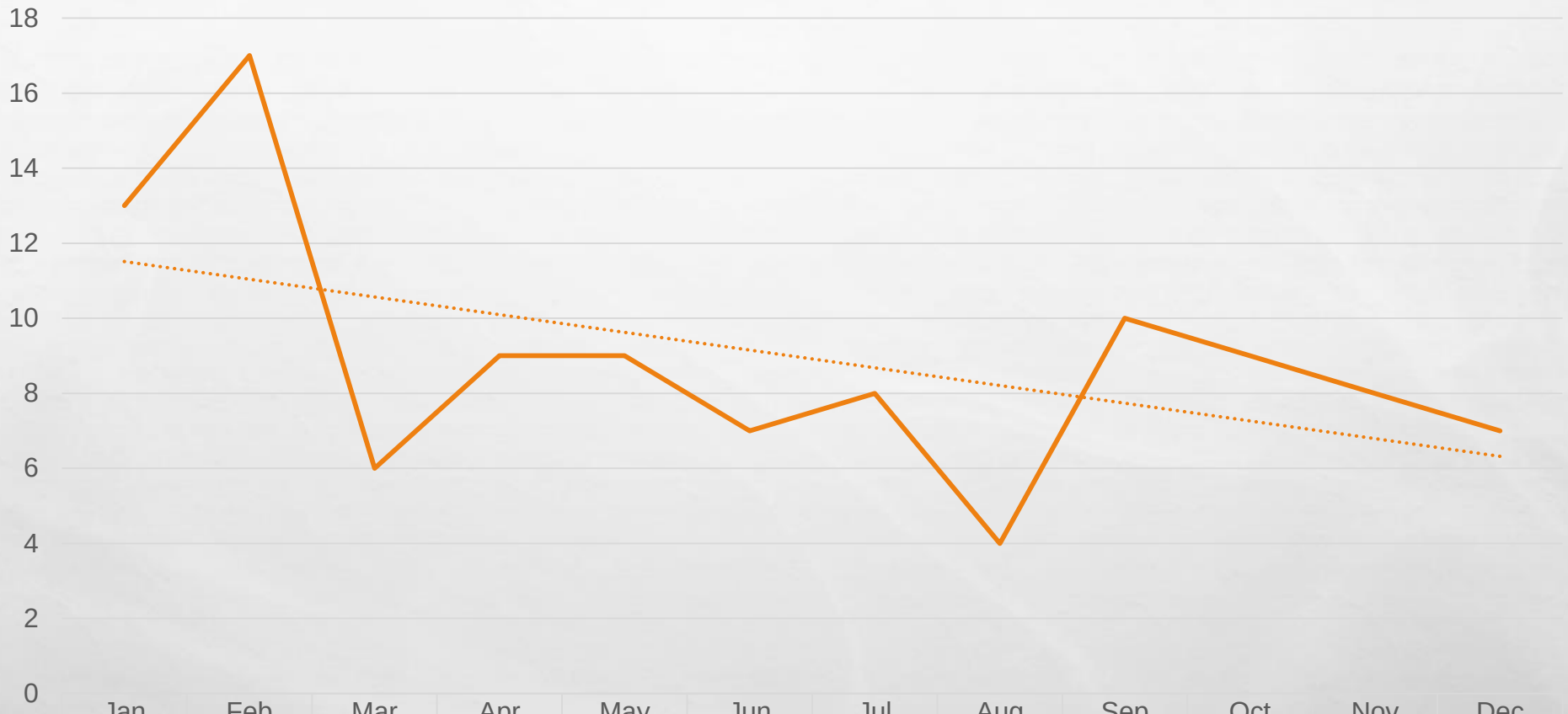
*Calculations based on approximately 400 listings



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Months of Inventory	7	5	6	6	9	6	4	4	5	14	6	6

MONTHS OF INVENTORY: 29 PALMS (RESIDENTIAL)

*Calcuations based on approx. 760 listings



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Months of Inventory	13	17	6	9	9	7	8	4	10	9	8	7