

| Single Family Residential   |          |              |                   |              |             |                     |                    |            |                    |
|-----------------------------|----------|--------------|-------------------|--------------|-------------|---------------------|--------------------|------------|--------------------|
| 2014 Semi-Annual 1          |          |              |                   |              |             |                     |                    |            |                    |
| City/Area                   | County   | New Listings | Current Inventory | Closed Sales | Average DOM | Average Sales Price | Median Sales Price | % LP Rec'd | Total Sales Volume |
| Big Sur                     | Monterey | 13           | 22                | 2            | 200         | 1,425,000           | 1,425,000          | 95.16      | 2,850,000          |
| Bradley                     | Monterey | 10           | 11                | 2            | 204         | 0                   | 0                  | .0         | 0                  |
| Carmel                      | Monterey | 200          | 140               | 127          | 116         | 1,645,255           | 1,350,000          | 94.89      | 208,947,474        |
| Carmel Highlands            | Monterey | 19           | 25                | 10           | 259         | 3,908,110           | 3,800,000          | 91.02      | 39,081,102         |
| Carmel Valley               | Monterey | 122          | 94                | 73           | 92          | 1,105,631           | 900,000            | 94.90      | 80,711,068         |
| Del Rey Oaks                | Monterey | 7            | 7                 | 1            | 98          | 450,000             | 450,000            | 100.0      | 450,000            |
| East Salinas                | Monterey | 110          | 39                | 57           | 57          | 302,462             | 312,000            | 100.65     | 17,240,344         |
| Marina/Former Fort Ord      | Monterey | 68           | 29                | 39           | 47          | 438,341             | 423,808            | 99.52      | 17,095,316         |
| Monterey                    | Monterey | 119          | 66                | 78           | 69          | 689,250             | 635,000            | 98.39      | 53,761,574         |
| North Monterey County       | Monterey | 177          | 81                | 101          | 59          | 481,189             | 445,000            | 99.82      | 48,600,100         |
| North Salinas               | Monterey | 221          | 76                | 153          | 37          | 332,688             | 319,000            | 100.48     | 50,901,416         |
| Pacific Grove               | Monterey | 99           | 54                | 76           | 72          | 787,513             | 727,500            | 96.48      | 59,851,053         |
| Pebble Beach                | Monterey | 91           | 79                | 62           | 139         | 2,279,807           | 1,440,000          | 91.49      | 139,068,275        |
| Salinas Monterey Highway    | Monterey | 134          | 93                | 71           | 78          | 856,862             | 700,000            | 95.66      | 60,837,225         |
| Seaside/Sand City           | Monterey | 129          | 63                | 90           | 55          | 393,563             | 355,325            | 99.05      | 35,420,750         |
| South Monterey County       | Monterey | 160          | 44                | 123          | 37          | 240,685             | 230,000            | 100.32     | 29,604,269         |
| South Salinas               | Monterey | 121          | 53                | 94           | 61          | 395,487             | 386,000            | 98.97      | 37,175,808         |
| Summary                     |          | 1800         | 976               | 1159         | 71          | 762,626             | 460,000            | 95.62      | 881,595,774        |
| Common Interest Development |          |              |                   |              |             |                     |                    |            |                    |
| 2014 Semi-Annual 1          |          |              |                   |              |             |                     |                    |            |                    |
| City/Area                   | County   | New Listings | Current Inventory | Closed Sales | Average DOM | Average Sales Price | Median Sales Price | % LP Rec'd | Total Sales Volume |
| Carmel                      | Monterey | 30           | 21                | 13           | 61          | 548,792             | 540,000            | 97.54      | 7,134,300          |
| Carmel Valley               | Monterey | 26           | 12                | 28           | 98          | 509,892             | 465,000            | 96.43      | 14,277,000         |
| Del Rey Oaks                | Monterey | 5            | 2                 | 2            | 26          | 300,000             | 300,000            | 97.18      | 600,000            |
| East Salinas                | Monterey | 8            | 3                 | 7            | 17          | 119,428             | 125,000            | 99.37      | 836,000            |
| Marina/Former Fort Ord      | Monterey | 5            | 3                 | 2            | 35          | 217,500             | 217,500            | 89.88      | 435,000            |
| Monterey                    | Monterey | 50           | 31                | 32           | 61          | 330,388             | 330,500            | 98.26      | 10,572,425         |
| North Monterey County       | Monterey | 5            | 5                 | 0            | 0           | 0                   | 0                  | .0         | 0                  |
| North Salinas               | Monterey | 32           | 9                 | 25           | 19          | 146,640             | 140,000            | 100.41     | 3,666,000          |
| Pacific Grove               | Monterey | 14           | 5                 | 13           | 60          | 545,461             | 565,000            | 96.67      | 7,091,000          |
| Pebble Beach                | Monterey | 3            | 2                 | 2            | 44          | 1,173,000           | 1,173,000          | 95.97      | 2,346,000          |
| Salinas Monterey Highway    | Monterey | 5            | 1                 | 7            | 68          | 408,642             | 415,000            | 99.50      | 2,860,500          |
| Seaside/Sand City           | Monterey | 3            | 3                 | 1            | 0           | 397,500             | 397,500            | 100.0      | 397,500            |
| South Monterey County       | Monterey | 5            | 3                 | 3            | 35          | 107,000             | 107,000            | 100.63     | 321,000            |
| South Salinas               | Monterey | 15           | 11                | 9            | 55          | 263,611             | 272,000            | 98.0       | 2,372,500          |
| Summary                     |          | 206          | 111               | 144          | 56          | 367,425             | 345,500            | 97.49      | 52,909,225         |