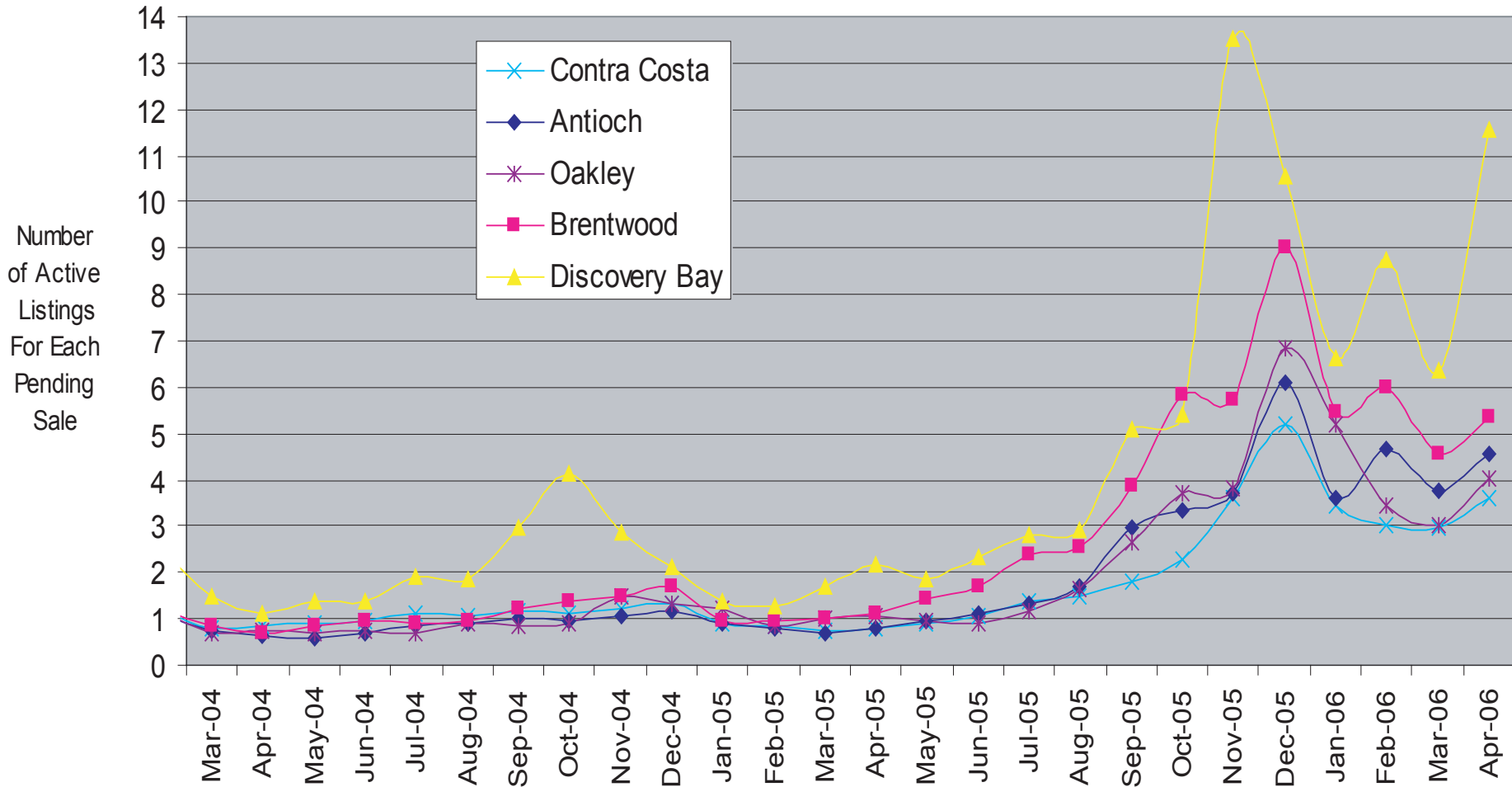




East County Housing Supply-Demand Ratio*

Based on activity reported to EBRDIMLS.



* The Supply-Demand Ratio is calculated by comparing the number of homes for sale at the beginning of each month with the number of total pending sales for the month. The higher the Supply-Demand Ratio, the more supply there is relative to demand.