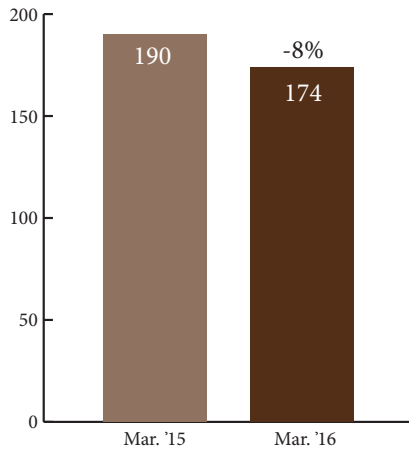
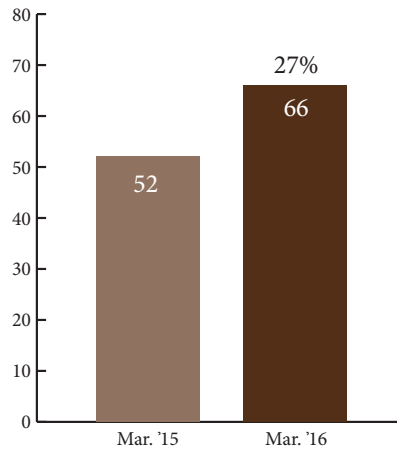




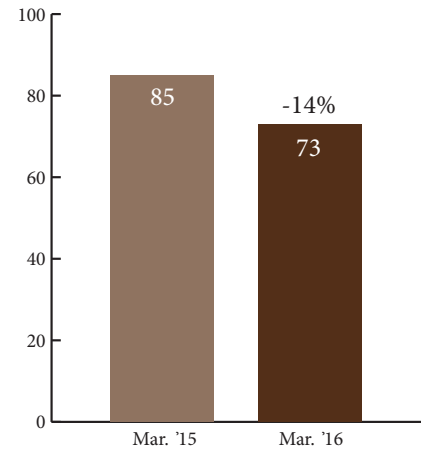
*Active/Pending Inventory*



CARMEL

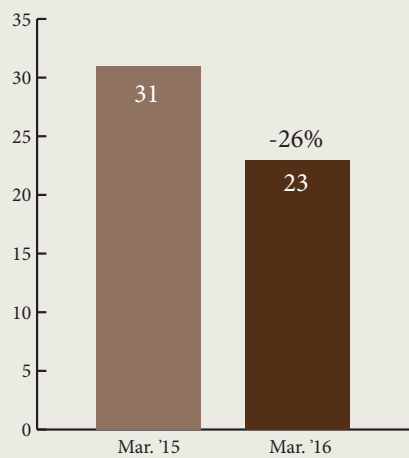


CARMEL VALLEY

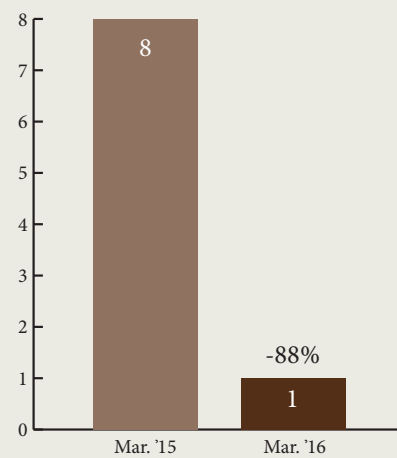


PEBBLE BEACH

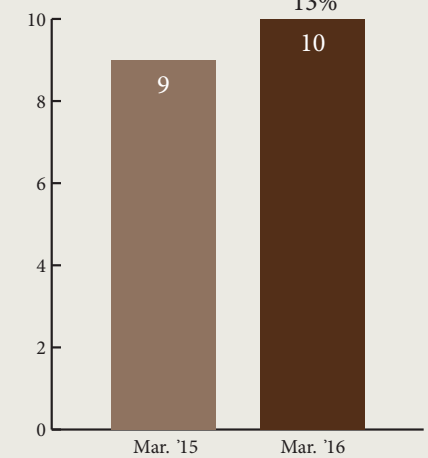
*Closed Sales*



CARMEL

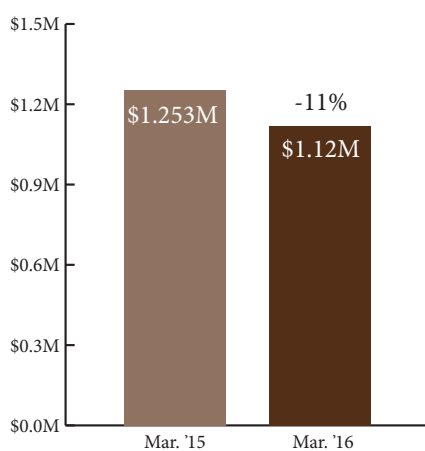


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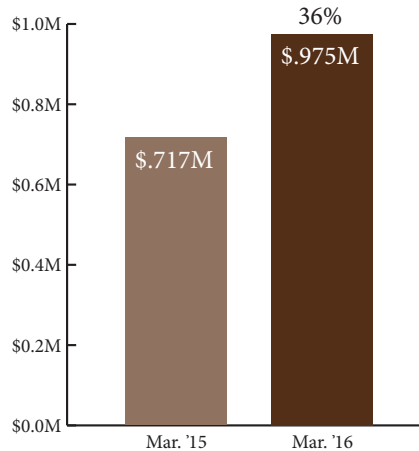


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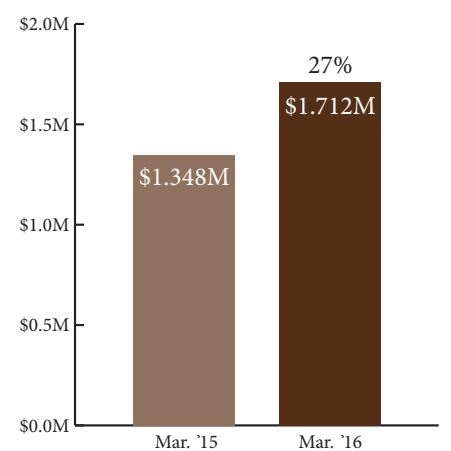
*Median Sales Price*



CARMEL



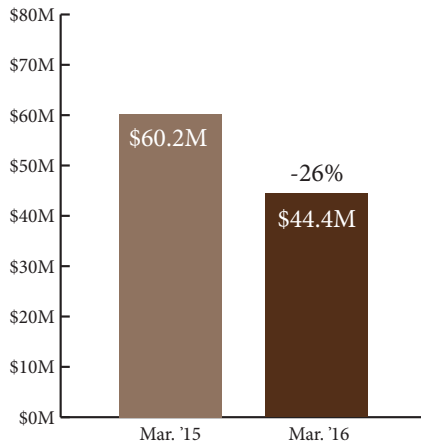
CARMEL VALLEY



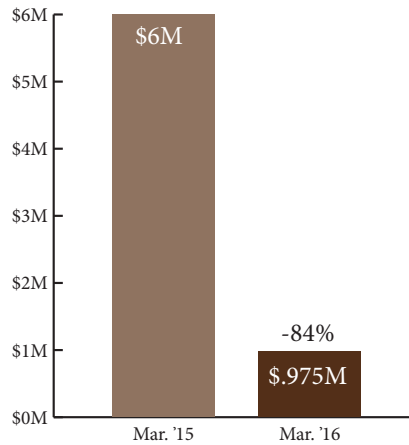
PEBBLE BEACH



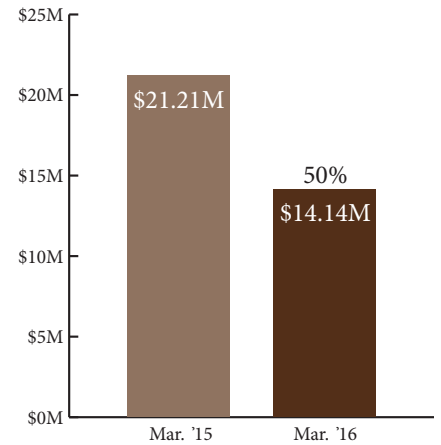
*Total Closed Sales Dollars*



CARMEL

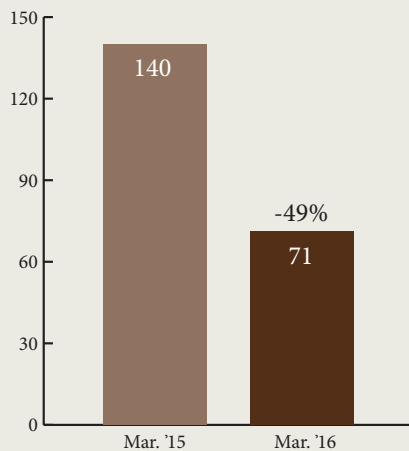


CARMEL VALLEY

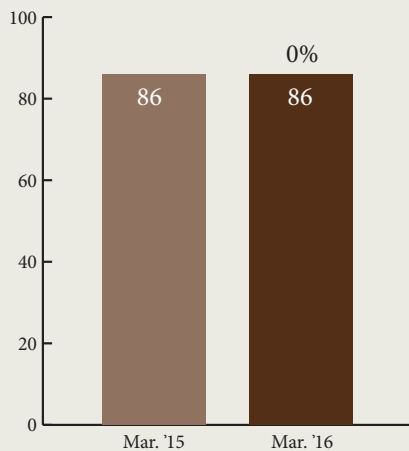


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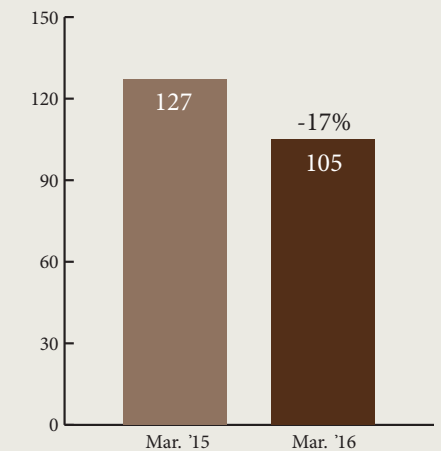
*Average Days on Market*



CARMEL

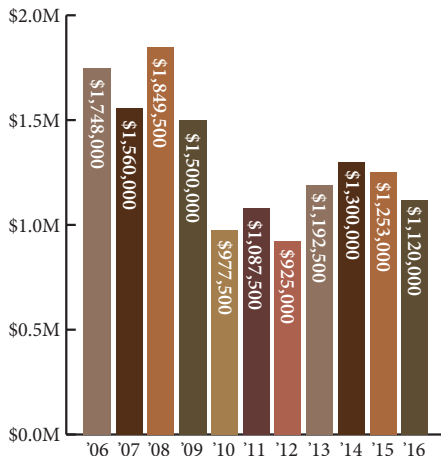


CARMEL VALLEY

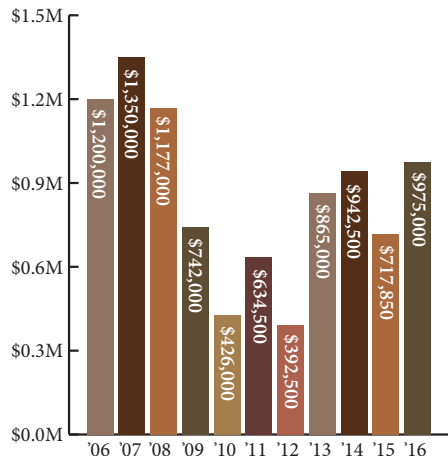


PEBBLE BEACH

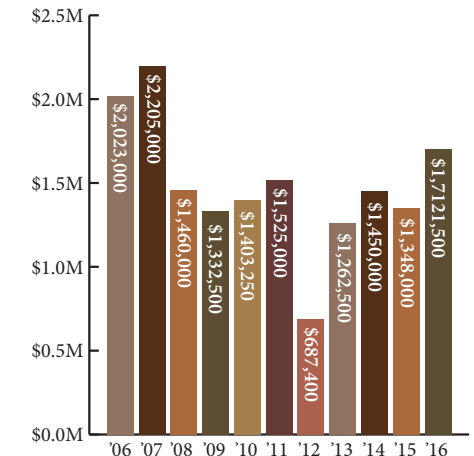
*Median Sales Price*



CARMEL



CARMEL VALLEY



PEBBLE BEACH