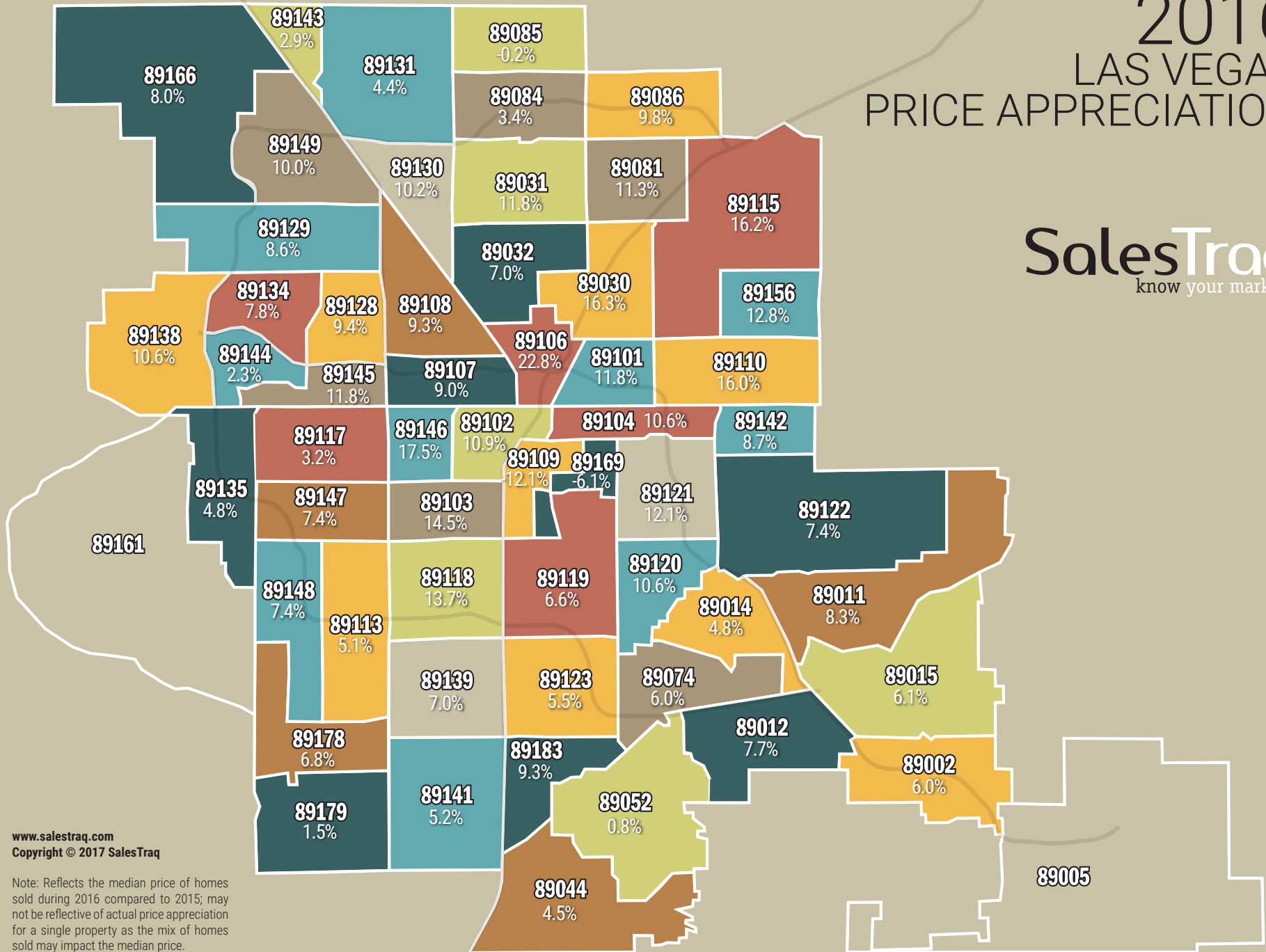


# 2016 LAS VEGAS PRICE APPRECIATION

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Note: Reflects the median price of homes sold during 2016 compared to 2015; may not be reflective of actual price appreciation for a single property as the mix of homes sold may impact the median price.