



CoreLogic®

CoreLogic® Home Price Index Report

SEPTEMBER 2013

HOME PRICE INDEX - NATIONAL OVERVIEW

- ▶ U.S. Home Prices Rise by Double Digits Year Over Year in September
- ▶ The Home Price Index Is at the Highest Level Since May 2008
- ▶ Home Prices Are Projected to Rise Year Over Year in October But Are Slowing Month to Month

HOME PRICES INCREASED

12.0%

NATIONWIDE COMPARED TO
SEPTEMBER 2012

Home prices, including distressed sales, increased by 12 percent in September 2013 compared to September 2012. September marks the 19th consecutive month of year-over-year home price gains.

Excluding distressed sales, home prices increased by 10.8 percent year over year.

CORELOGIC HPI RISES

0.2%

IN SEPTEMBER FROM AUGUST

On a month-over-month basis, home prices increased by 0.2 percent in September compared to August* data. Excluding distressed sales, home prices were up 0.3 percent month over month in September 2013.

HOME PRICES REMAIN

17.4%

BELOW APRIL 2006 PEAK

Despite double-digit gains in September, home prices nationwide remain 17.4 percent below their peak, which was set in April 2006.

Home prices, excluding distressed sales, were still 13.1 percent below the peak. Distressed sales is composed of short sales and real estate owned (REO) transactions.

“September marks the unofficial five-year anniversary of the start of the housing crisis. The five-year home price appreciation for all homes in the nation was 3.4 percent. While there is still room for improvement, the HPI is at the highest level since May 2008.”

Dr. Mark Fleming, chief economist for CoreLogic

* August data was revised. Revisions with public records data are standard, and to ensure accuracy, CoreLogic incorporates the newly released public data to provide updated results.

SHORT-TERM PROJECTIONS

THE CORELOGIC PENDING HPI INDICATES THAT HOME PRICES ARE EXPECTED TO RISE BY

12.5%

on a year-over-year basis in October. Prices are also expected to increase by 0.1 percent compared to September.

EXCLUDING DISTRESSED SALES, OCTOBER HOME PRICES ARE EXPECTED TO RISE

11.2%

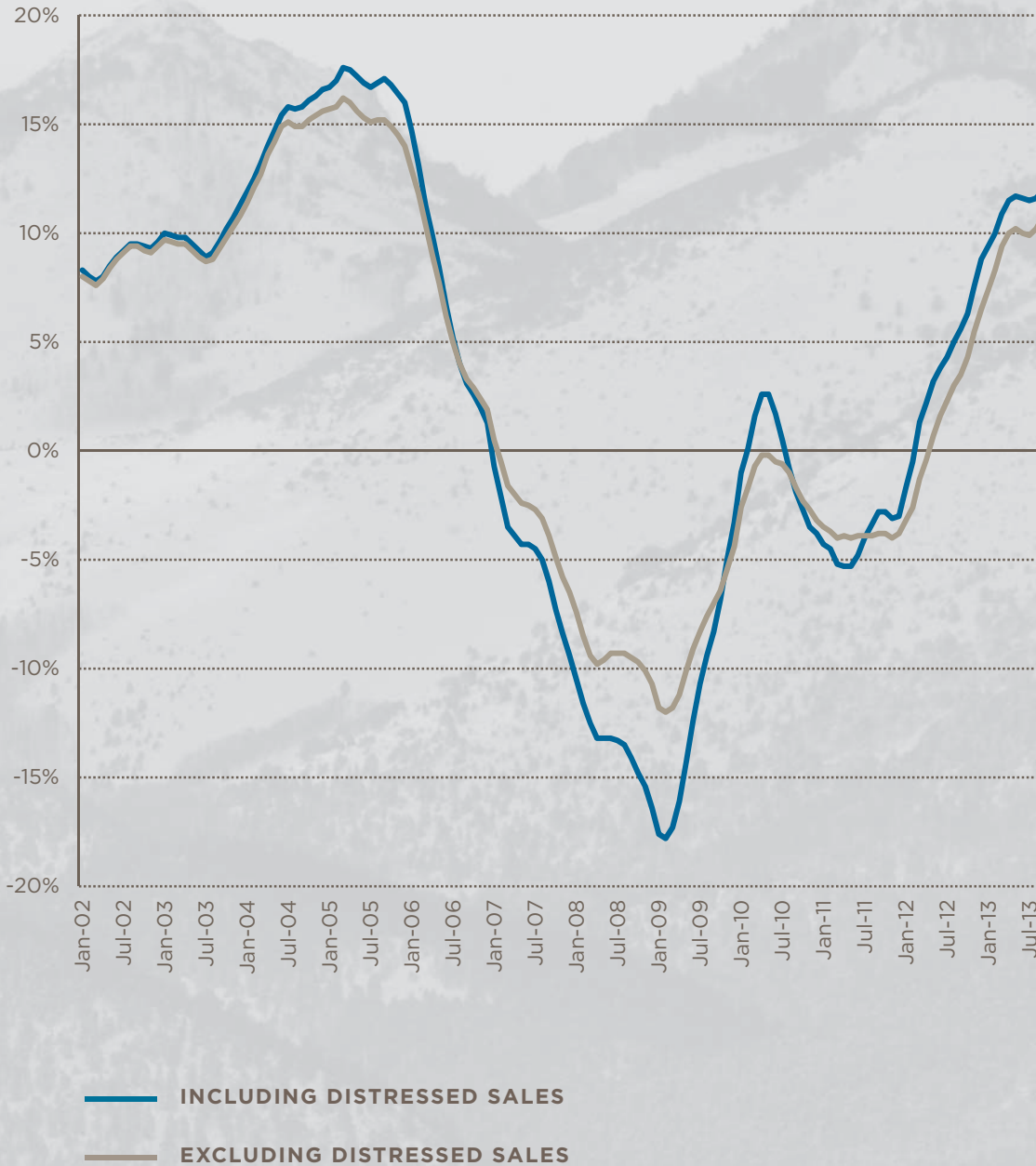
from October 2012 and by 0.1 percent month over month.

“U.S. home prices continued their ascent in September. Average home prices in nearly half the states are now within striking distance of their pre-downturn pricing peaks. We are seeing a slowdown in the rate of price appreciation over the past few months from the rapid pace experienced over the first half of this year. This deceleration is natural and should help keep market fundamentals in balance over the longer-term.”

Anand Nallathambi, president and CEO of CoreLogic

The CoreLogic Pending HPI is a proprietary and exclusive metric that provides the most current indication of trends in home prices. It is based on Multiple Listing Service (MLS) data that measure price changes for the most recent month.

PERCENTAGE CHANGE IN HOME PRICES YEAR OVER YEAR



STATE HIGHLIGHTS

SEPTEMBER HOME PRICES CLIMB YEAR OVER YEAR IN ALL STATES

22 STATES ARE WITHIN 10 PERCENT OF THEIR HOME PRICE PEAKS

► Five states registering largest year-over-year home price appreciation in September

| | | | | |
|---------------|---------------|---------------|---------------|---------------|
| NEVADA | CALIFORNIA | ARIZONA | GEORGIA | MICHIGAN |
| +25.3% | +22.5% | +14.6% | +14.4% | +13.9% |

► Five states registering smallest year-over-year home price appreciation in September

| | | | | |
|---------------|--------------|--------------|--------------|--------------|
| WEST VIRGINIA | ARKANSAS | NEW MEXICO | DELAWARE | MISSISSIPPI |
| +0.9% | +1.3% | +2.0% | +2.0% | +2.1% |

► Five states remaining furthest from peak values in September

| | | | | |
|---------------|---------------|---------------|---------------|---------------|
| NEVADA | FLORIDA | ARIZONA | RHODE ISLAND | WEST VIRGINIA |
| -41.4% | -37.7% | -32.1% | -28.3% | -26.5% |

ALL STATES EXPERIENCED YEAR-OVER-YEAR HOME PRICE APPRECIATION IN SEPTEMBER, WITH FOUR STATES REACHING HOME PRICE PEAKS

METROPOLITAN AREA HIGHLIGHTS

| METROPOLITAN AREA | SINGLE FAMILY (INCLUDING DISTRESSED) | SINGLE FAMILY (EXCLUDING DISTRESSED) |
|--|--------------------------------------|--------------------------------------|
| Riverside-San Bernardino-Ontario, CA | 23.93% | 22.59% |
| Los Angeles-Long Beach-Glendale, CA | 21.50% | 18.42% |
| Atlanta-Sandy Springs-Marietta, GA | 16.70% | 14.29% |
| Phoenix-Mesa-Glendale, AZ | 16.41% | 13.96% |
| Houston-Sugar Land-Baytown, TX | 11.08% | 11.53% |
| Dallas-Plano-Irving, TX | 9.66% | 9.55% |
| New York-White Plains-Wayne, NY-NJ | 9.31% | 9.58% |
| Chicago-Joliet-Naperville, IL | 9.13% | 9.96% |
| Washington-Arlington-Alexandria, DC-VA-MD-WV | 8.98% | 8.85% |
| Philadelphia, PA | 4.00% | 4.17% |

Source: CoreLogic

100

OF THE 100 LARGEST METROPOLITAN AREAS (CORE BASED STATISTICAL AREAS) POSTED YEAR-OVER-YEAR INCREASES IN SEPTEMBER.

STATE LEVEL DETAIL

SINGLE-FAMILY INCLUDING DISTRESSED

| STATE | 12-MONTH HPI CHANGE | 3-MONTH | 1-MONTH | PEAK-TO-CURRENT HPI CHANGE | PEAK DATE |
|----------------------|---------------------|---------|---------|----------------------------|-----------|
| Alabama | 3.28% | -0.44% | -1.93% | -14.58% | AUG-2007 |
| Alaska | 4.78% | 0.93% | -0.49% | -0.49% | AUG-2013 |
| Arizona | 14.62% | 2.83% | 0.69% | -32.13% | JUN-2006 |
| Arkansas | 1.33% | -0.36% | -0.23% | -1.04% | JUL-2007 |
| California | 22.48% | 2.72% | 0.10% | -22.15% | MAY-2006 |
| Colorado | 9.22% | 1.28% | -0.02% | -0.02% | AUG-2013 |
| Connecticut | 3.04% | 0.98% | -0.63% | -20.54% | JUL-2006 |
| Delaware | 2.04% | 1.00% | -0.54% | -16.05% | SEP-2006 |
| District of Columbia | 5.72% | -1.65% | -0.29% | -1.65% | JUN-2013 |
| Florida | 12.14% | 1.75% | 0.22% | -37.69% | OCT-2006 |
| Georgia | 14.38% | 2.82% | -0.02% | -13.51% | DEC-2006 |
| Hawaii | 11.65% | 3.68% | 0.67% | -8.82% | OCT-2006 |
| Idaho | 12.37% | 3.23% | 0.01% | -18.86% | MAY-2007 |
| Illinois | 6.86% | 3.65% | -0.30% | -23.36% | OCT-2006 |
| Indiana | 3.40% | 0.70% | -0.40% | -7.62% | JUL-2007 |
| Iowa | 2.83% | 0.77% | -0.21% | -0.21% | AUG-2013 |
| Kansas | 4.79% | 0.98% | 0.58% | -4.35% | JUL-2007 |
| Kentucky | 2.18% | -0.40% | -0.74% | -4.68% | AUG-2006 |
| Louisiana | 2.94% | -0.40% | -0.82% | -1.31% | JUL-2013 |
| Maine | 7.28% | 2.89% | 1.78% | -10.99% | JUL-2006 |
| Maryland | 6.45% | 2.68% | 0.35% | -21.73% | NOV-2006 |
| Massachusetts | 11.70% | 3.68% | 1.25% | -10.33% | OCT-2005 |
| Michigan | 13.93% | 6.38% | 1.17% | -24.13% | NOV-2005 |
| Minnesota | 8.48% | 3.94% | 0.81% | -14.57% | JUN-2006 |
| Mississippi | 2.09% | 1.27% | -1.61% | -10.41% | OCT-2007 |
| Missouri | 7.66% | 2.39% | 0.08% | -12.31% | SEP-2006 |

NATIONAL HPI

12-month change:
12.0%

3-month change:
2.1%

1-month change:
0.2%

Peak-to-current
change:
-17.4%

Peak date:
April 2006

**CONTINUED ON
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STATE LEVEL DETAIL

SINGLE-FAMILY INCLUDING DISTRESSED

| STATE | 12-MONTH HPI CHANGE | 3-MONTH | 1-MONTH | PEAK-TO-CURRENT HPI CHANGE | PEAK DATE |
|----------------|---------------------|---------|---------|----------------------------|-----------|
| Montana | 6.71% | -1.31% | -0.90% | -7.19% | AUG-2007 |
| Nebraska | 3.64% | 1.30% | 0.59% | 0.00% | SEP-2013 |
| Nevada | 25.31% | 4.39% | 1.03% | -41.44% | MAR-2006 |
| New Hampshire | 5.07% | 0.18% | -0.07% | -16.70% | SEP-2005 |
| New Jersey | 4.73% | 3.17% | -0.14% | -22.54% | JUN-2006 |
| New Mexico | 1.97% | 0.86% | 0.08% | -18.41% | MAY-2007 |
| New York | 10.56% | 5.34% | 3.00% | -3.62% | NOV-2006 |
| North Carolina | 5.14% | 0.60% | -0.14% | -5.68% | JUL-2007 |
| North Dakota | 9.89% | 3.57% | 0.81% | 0.00% | SEP-2013 |
| Ohio | 3.14% | 1.61% | -0.35% | -12.91% | OCT-2005 |
| Oklahoma | 2.91% | 0.01% | -0.55% | -0.66% | JUL-2013 |
| Oregon | 13.55% | 2.55% | 0.46% | -15.01% | JUL-2007 |
| Pennsylvania | 3.76% | 0.94% | -0.27% | -8.18% | SEP-2006 |
| Rhode Island | 8.01% | 1.06% | 0.15% | -28.31% | OCT-2005 |
| South Carolina | 7.47% | 0.28% | -0.77% | -7.83% | APR-2007 |
| South Dakota | 9.36% | 1.84% | 0.73% | 0.00% | SEP-2013 |
| Tennessee | 6.55% | 1.31% | 0.27% | -4.71% | JUL-2007 |
| Texas | 8.61% | 0.44% | -0.37% | -0.37% | AUG-2013 |
| Utah | 11.94% | 0.81% | 0.09% | -15.04% | JUN-2007 |
| Vermont | 2.77% | 2.91% | 0.74% | 0.00% | SEP-2013 |
| Virginia | 6.79% | -0.28% | -0.66% | -15.67% | MAY-2006 |
| Washington | 11.99% | 1.94% | 0.13% | -16.17% | JUL-2007 |
| West Virginia | 0.89% | -1.51% | -0.72% | -26.47% | APR-2006 |
| Wisconsin | 3.57% | 1.54% | -0.23% | -11.55% | SEP-2006 |
| Wyoming | 10.33% | -0.90% | -0.38% | -0.90% | JUN-2013 |

NATIONAL HPI

12-month change:
12.0%

3-month change:
2.1%

1-month change:
0.2%

Peak-to-current
change:
-17.4%

Peak date:
April 2006

STATE LEVEL DETAIL

SINGLE-FAMILY EXCLUDING DISTRESSED

| STATE | 12-MONTH HPI CHANGE | 3-MONTH | 1-MONTH | PEAK-TO-CURRENT HPI CHANGE | PEAK DATE |
|----------------------|---------------------|---------|---------|----------------------------|-----------|
| Alabama | 5.23% | -0.17% | -1.24% | -8.92% | JUL-2007 |
| Alaska | 5.29% | 1.20% | 0.00% | 0.00% | SEP-2013 |
| Arizona | 12.59% | 2.78% | 0.68% | -29.90% | JUL-2006 |
| Arkansas | 3.46% | 0.84% | -0.13% | -0.13% | AUG-2013 |
| California | 18.90% | 1.65% | -0.17% | -19.84% | MAY-2006 |
| Colorado | 8.75% | 0.97% | 0.11% | 0.00% | SEP-2013 |
| Connecticut | 5.09% | 1.16% | -0.24% | -16.26% | JUL-2006 |
| Delaware | 3.53% | -0.52% | -0.61% | -16.49% | JUL-2007 |
| District of Columbia | 5.52% | -1.47% | -0.36% | -1.47% | JUN-2013 |
| Florida | 12.58% | 2.21% | 0.39% | -32.35% | SEP-2006 |
| Georgia | 12.41% | 2.51% | 0.25% | -9.95% | AUG-2007 |
| Hawaii | 9.95% | 3.60% | 0.31% | -6.88% | MAY-2007 |
| Idaho | 12.44% | 2.97% | 0.41% | -17.32% | AUG-2007 |
| Illinois | 7.76% | 3.52% | 0.32% | -15.99% | OCT-2006 |
| Indiana | 4.61% | 1.66% | 0.09% | -4.43% | JUL-2007 |
| Iowa | 3.30% | 1.16% | -0.01% | -0.01% | AUG-2013 |
| Kansas | 7.33% | 2.02% | 1.26% | -1.05% | JUL-2007 |
| Kentucky | 4.20% | 1.27% | 0.04% | 0.00% | SEP-2013 |
| Louisiana | 3.93% | 0.72% | -0.12% | -0.13% | AUG-2013 |
| Maine | 4.07% | -0.05% | 1.44% | -10.04% | JUL-2007 |
| Maryland | 7.36% | 2.12% | 0.52% | -17.97% | JUL-2006 |
| Massachusetts | 11.56% | 4.51% | 1.77% | -7.98% | OCT-2005 |
| Michigan | 11.83% | 4.45% | 0.81% | -15.76% | OCT-2005 |
| Minnesota | 8.30% | 3.63% | 0.86% | -12.60% | JUN-2006 |
| Mississippi | 4.57% | 3.60% | 0.56% | -5.75% | OCT-2007 |
| Missouri | 7.49% | 2.20% | 0.29% | -8.56% | JUL-2007 |

NATIONAL HPI

12-month change:
10.8%

3-month change:
1.9%

1-month change:
0.3%

Peak-to-current
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-13.1%

Peak date:
April 2006

**CONTINUED ON
PAGE 11**

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| Montana | 5.88% | 0.54% | 0.41% | -2.73% | AUG-2007 |
| Nebraska | 3.32% | 1.18% | 0.56% | 0.00% | SEP-2013 |
| Nevada | 22.39% | 3.50% | 0.67% | -40.73% | MAY-2006 |
| New Hampshire | 4.01% | 0.81% | 0.35% | -14.70% | SEP-2005 |
| New Jersey | 4.96% | 2.78% | 0.12% | -19.75% | JUN-2006 |
| New Mexico | 3.69% | 0.41% | 0.01% | -14.72% | MAY-2007 |
| New York | 10.93% | 5.27% | 3.03% | -1.94% | NOV-2006 |
| North Carolina | 6.96% | 1.29% | 0.39% | -3.83% | SEP-2007 |
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| Oklahoma | 3.52% | 0.56% | -0.24% | -0.24% | AUG-2013 |
| Oregon | 12.32% | 1.68% | 0.30% | -13.42% | JUL-2007 |
| Pennsylvania | 4.17% | 0.98% | -0.04% | -5.69% | SEP-2007 |
| Rhode Island | 7.84% | 0.84% | 0.11% | -25.77% | OCT-2005 |
| South Carolina | 6.62% | 0.85% | -0.37% | -4.95% | APR-2007 |
| South Dakota | 9.39% | 1.95% | 0.84% | 0.00% | SEP-2013 |
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| Texas | 9.23% | 0.94% | -0.10% | -0.10% | AUG-2013 |
| Utah | 13.22% | 2.67% | 0.62% | -12.57% | JUL-2007 |
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| Virginia | 6.82% | 0.16% | -0.12% | -12.98% | MAY-2006 |
| Washington | 11.89% | 1.27% | 0.07% | -13.33% | JUL-2007 |
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NATIONAL HPI

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CORELOGIC HPI METHODOLOGY

The CoreLogic HPI incorporates more than 30 years' worth of repeat sales transactions, representing more than 65 million observations sourced from CoreLogic industry-leading property information and its securities and servicing databases. The CoreLogic HPI provides a multi-tier market evaluation based on price, time between sales, property type, loan type (conforming vs. nonconforming) and distressed sales. The CoreLogic HPI is a repeat-sales index that tracks increases and decreases in sales prices for the same homes over time, including single-family attached and single-family detached homes, which provides a more accurate "constant-quality" view of pricing trends than basing analysis on all home sales.

6,948 ZIP codes (58 percent of total U.S. population), 647 Core Based Statistical Areas (86 percent of total U.S. population) and 1,227 counties (84 percent of total U.S. population) located in all 50 states and the District of Columbia.

ABOUT CORELOGIC

CoreLogic (NYSE: CLGX) is a leading property information, analytics and services provider in the United States and Australia. The Company's combined data from public, contributory, and proprietary sources includes over 3.3 billion records spanning more than 40 years, providing detailed coverage of property, mortgages and other encumbrances, consumer credit, tenancy, location, hazard risk and related performance information. The markets CoreLogic serves include real estate and mortgage finance, insurance, capital markets, transportation and government. CoreLogic delivers value to clients through unique data, analytics, workflow technology, advisory and managed services. Clients rely on CoreLogic to help identify and manage growth opportunities, improve performance and mitigate risk. Headquartered in Irvine, Calif., CoreLogic operates in seven countries. For more information, please visit www.corelogic.com.

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SOCIAL MEDIA

The CoreLogic Insights Blog (www.corelogic.com/blog) provides an expanded perspective on housing economies and property markets.

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