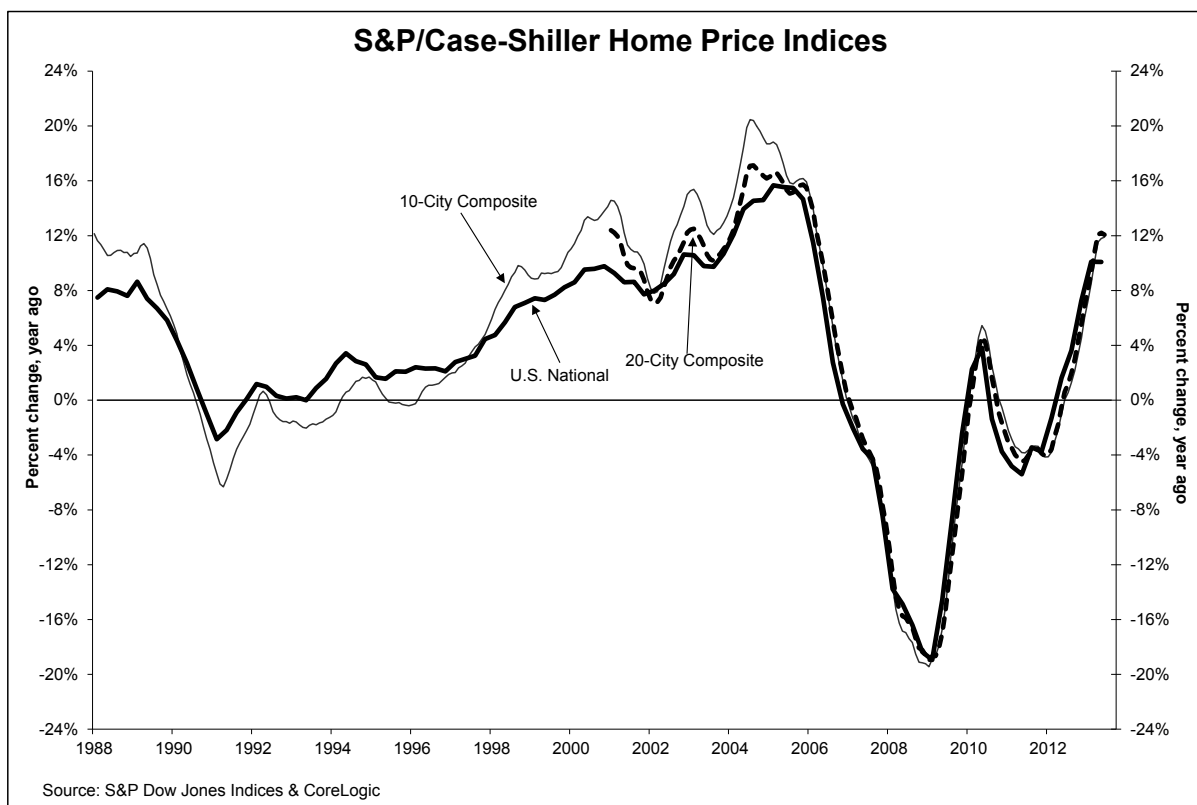


PRESS RELEASE

**Home Prices Continue Climbing in June 2013
According to the S&P/Case-Shiller Home Price Indices**

New York, August 27, 2013 – Data through June 2013, released today by S&P Dow Jones Indices for its S&P/Case-Shiller¹ Home Price Indices, the leading measure of U.S. home prices, showed that prices continue to increase. The National Index grew 7.1% in the second quarter and 10.1% over the last four quarters. The 10-City and 20-City Composites posted returns of 2.2% for June and 11.9% and 12.1% over 12 months.

All 20 cities posted gains on a monthly and annual basis. However, in only six cities were prices rising faster this month than last, compared to ten in May. Dallas and Denver reached new all-time highs as they did last month, with returns of +1.7% each in June. San Francisco's rebound is the largest, up 47.0% from its low in March 2009. Phoenix is second, 37.1% above its September 2011 low.



The chart above depicts the annual returns of the U.S. National, the 10-City Composite and the 20-City Composite Home Price Indices. The S&P/Case-Shiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 10.1% gain in the second quarter of 2013 over the second quarter of 2012. In June 2013, the 10- and 20-City Composites posted annual increases of 11.9% and 12.1%, respectively.

¹ Case-Shiller[®] and Case-Shiller Indexes[®] are registered trademarks of CoreLogic

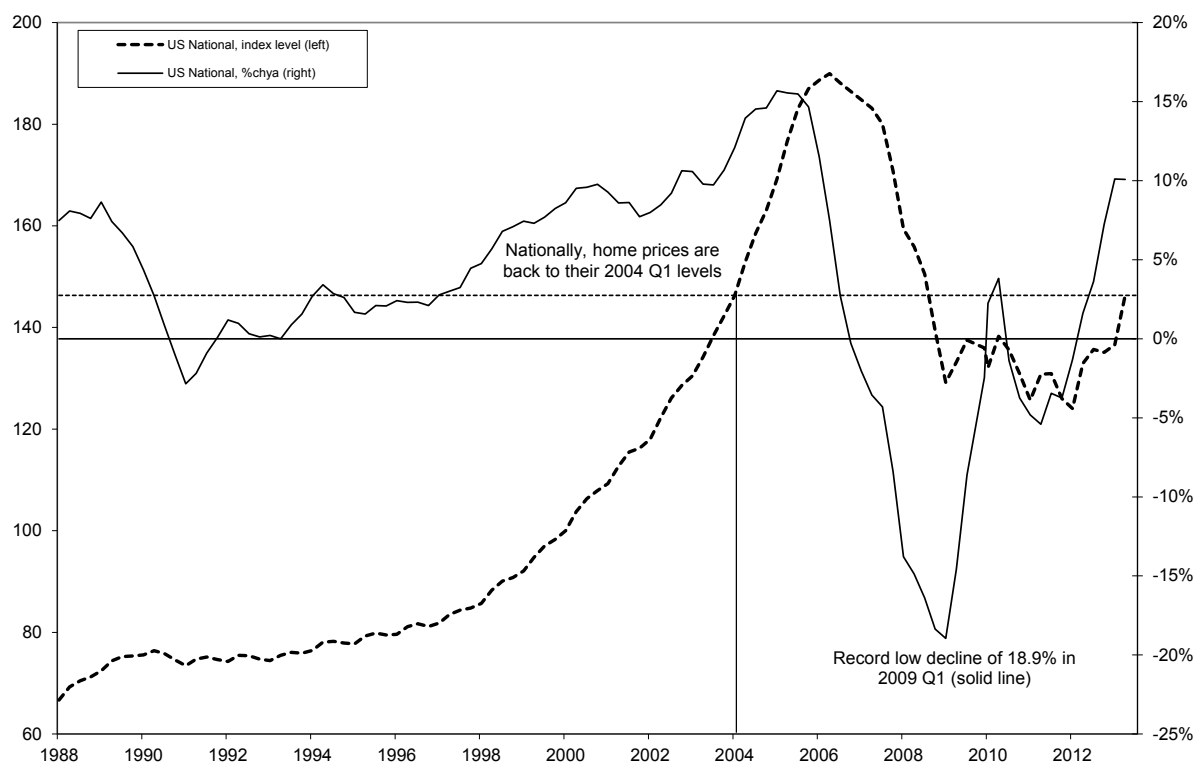
“National home prices rose more than 10% annually in each of the last two quarters,” says David M. Blitzer, Chairman of the Index Committee at S&P Dow Jones Indices. “However, the monthly city by city data show the pace of price increases is moderating.

“The Southwest and California have consistently led the recovery with Las Vegas, Los Angeles, Phoenix and San Francisco posting at least 15 months of gains. Looking at the cities, New York recorded its highest monthly return since 2002. Atlanta was up the most at +3.4% and Washington DC had the lowest return at +1.0%. In terms of annual rates of change, San Francisco lost its leadership position with Las Vegas showing the highest post-recession gain of 24.9%.

“Overall, the report shows that housing prices are rising but the pace may be slowing. Thirteen out of twenty cities saw their returns weaken from May to June. As we are in the middle of a seasonal buying period, we should expect to see the most gains. With interest rates rising to almost 4.6%, home buyers may be discouraged and sharp increases may be dampened.

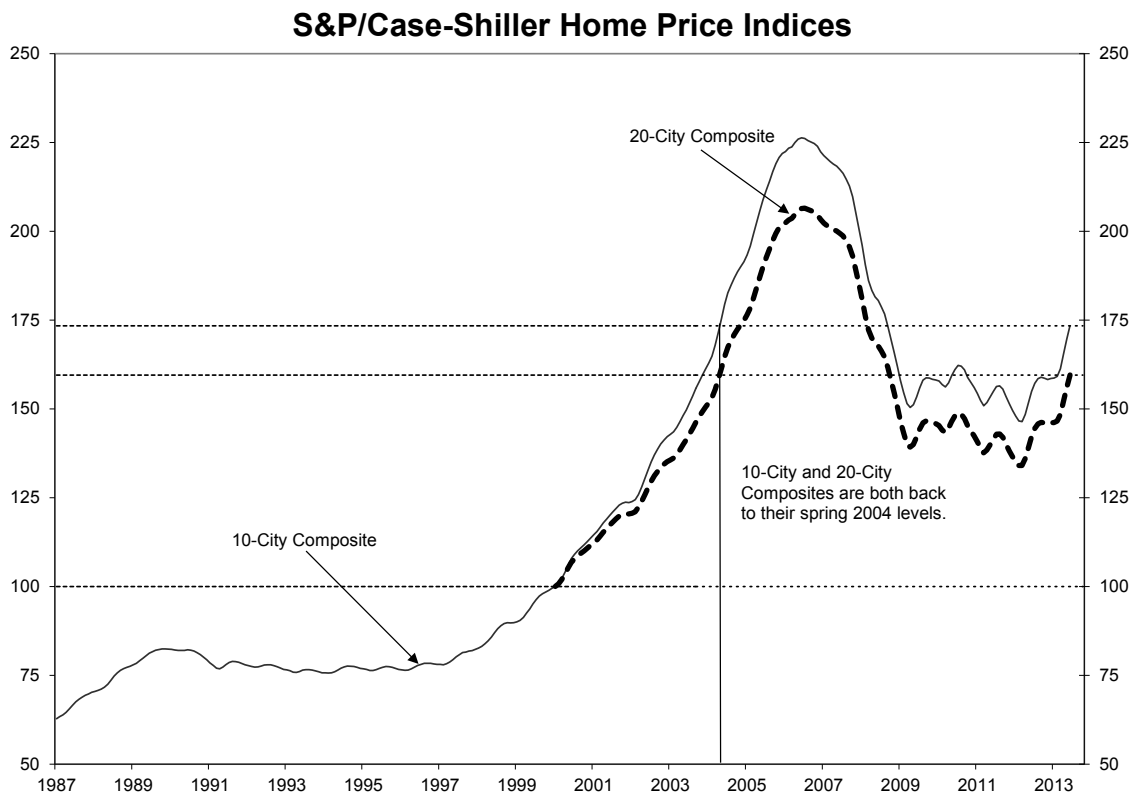
“Other housing news is positive, but not as robust as last spring. Starts and sales of new homes continue to lag the stronger pace set by existing homes. Despite recent increases in mortgage interest rates, affordability is still good as credit qualifications have eased somewhat.”

S&P/Case-Shiller U.S. National Home Price Index



Source: S&P Dow Jones Indices and CoreLogic

The chart above shows the index levels for the U.S. National Home Price Index, as well as its annual returns. As of the second quarter of 2013, average home prices across the United States are back at their early 2004 levels. At the end of the second quarter of 2013, the National Index was up 7.1% over the first quarter of 2013 and 10.1% above the second quarter of 2012.



Source: S&P Dow Jones Indices and CoreLogic

The chart above shows the index levels for the 10-City and 20-City Composite Indices. As of June 2013, average home prices across the United States are back to their spring 2004 levels. Measured from their June/July 2006 peaks, the peak-to-current decline for both Composites is approximately 23%. The recovery from the March 2012 lows is 18.4% and 19.0% for the 10-City and 20-City Composites.

All 20 cities showed positive monthly returns for at least the third consecutive month. Six cities – Charlotte, Cleveland, Las Vegas, Minneapolis, New York and Tampa – showed acceleration. Atlanta took the lead with a return of 3.4% as San Francisco dropped to +2.7% in June from +4.3% in May. New York posted a gain of 2.1%, its highest since July 2002.

Year-over-year, Las Vegas and San Francisco were the only two MSAs to post gains of over 20%; Atlanta, Detroit and Phoenix decreased to +19.0%, +16.4% and +19.8%, respectively. Seven cities – Dallas, Las Vegas, Los Angeles, Miami, New York, San Diego and Tampa – showed improvement in their annual rates. Out of the 13 remaining MSAs, Detroit showed the most deceleration but it still posted an impressive 16.4% increase. Despite gaining 35.6% from its post-recession low in April 2011, Detroit remains the only city below its January 2000 level.

More than 26 years of history for these data series are available, and can be accessed in full by going to www.homeprice.spdji.com. Additional content on the housing market may also be found on S&P Dow Jones Indices' housing blog: www.housingviews.com.

The table below summarizes the results for June 2013. The S&P/Case-Shiller Home Price Indices are revised for the 24 prior months, based on the receipt of additional source data.

	2013 Q2 Level	2013 Q2/2013 Q1 Change (%)	2013 Q1/2012 Q4 Change (%)	1-Year Change (%)
U.S. National Index	146.32	7.1%	1.1%	10.1%
Metropolitan Area	June 2013 Level	June/May Change (%)	May/April Change (%)	1-Year Change (%)
Atlanta	109.15	3.4%	3.4%	19.0%
Boston	164.75	1.7%	1.8%	6.7%
Charlotte	123.41	1.3%	1.2%	7.8%
Chicago	121.81	3.3%	3.7%	7.3%
Cleveland	105.35	1.9%	1.5%	3.5%
Dallas	129.78	1.7%	2.0%	8.0%
Denver	143.37	1.7%	2.0%	9.4%
Detroit	87.41	1.7%	3.8%	16.4%
Las Vegas	117.29	2.8%	2.7%	24.9%
Los Angeles	202.10	2.3%	2.6%	19.9%
Miami	167.10	2.1%	2.6%	14.8%
Minneapolis	132.47	2.3%	2.1%	11.5%
New York	168.65	2.1%	1.6%	3.3%
Phoenix	137.36	1.8%	1.9%	19.8%
Portland	154.80	1.9%	2.2%	11.8%
San Diego	184.57	2.8%	3.1%	19.3%
San Francisco	173.01	2.7%	4.3%	24.5%
Seattle	156.46	1.8%	3.1%	11.8%
Tampa	147.69	2.1%	1.8%	11.1%
Washington	200.09	1.0%	2.0%	5.7%
Composite-10	173.37	2.2%	2.5%	11.9%
Composite-20	159.54	2.2%	2.5%	12.1%

Source: S&P Dow Jones Indices and CoreLogic

Data through June 2013

Since its launch in early 2006, the S&P/Case-Shiller Home Price Indices have published, and the markets have followed and reported on, the non-seasonally adjusted data set used in the headline indices. For analytical purposes, S&P Dow Jones Indices publishes a seasonally adjusted data set covered in the headline indices, as well as for the 17 of 20 markets with tiered price indices and the five condo markets that are tracked.

A summary of the monthly changes using the seasonally adjusted (SA) and non-seasonally adjusted (NSA) data can be found in the table below.

	2013 Q2/2013 Q1		2013 Q1/2012 Q4	
	NSA	SA	NSA	SA
US National	7.1%	2.3%	1.1%	3.8%
Metropolitan Area	June/May Change (%)		May/April Change (%)	
	NSA	SA	NSA	SA
Atlanta	3.4%	1.0%	3.4%	1.1%
Boston	1.7%	-0.2%	1.8%	0.2%
Charlotte	1.3%	0.3%	1.2%	0.3%
Chicago	3.3%	0.3%	3.7%	1.5%
Cleveland	1.9%	-0.1%	1.5%	-0.3%
Dallas	1.7%	0.4%	2.0%	0.6%
Denver	1.7%	0.3%	2.0%	0.6%
Detroit	1.7%	-1.4%	3.8%	2.4%
Las Vegas	2.8%	2.2%	2.7%	2.6%
Los Angeles	2.3%	1.6%	2.6%	1.4%
Miami	2.1%	1.3%	2.6%	1.6%
Minneapolis	2.3%	-1.1%	2.1%	-0.4%
New York	2.1%	0.5%	1.6%	0.6%
Phoenix	1.8%	0.9%	1.9%	1.1%
Portland	1.9%	1.1%	2.2%	0.6%
San Diego	2.8%	2.2%	3.1%	2.5%
San Francisco	2.7%	1.9%	4.3%	2.0%
Seattle	1.8%	0.9%	3.1%	1.4%
Tampa	2.1%	0.8%	1.8%	0.7%
Washington	1.0%	-0.2%	2.0%	0.4%
Composite-10	2.2%	1.1%	2.5%	1.0%
Composite-20	2.2%	0.9%	2.5%	1.0%

Source: S&P Dow Jones Indices and CoreLogic

Data through June 2013

About S&P Dow Jones Indices

S&P Dow Jones Indices LLC, a part of McGraw Hill Financial, is the world's largest, global resource for index-based concepts, data and research. Home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average™, S&P Dow Jones Indices LLC has over 115 years of experience constructing innovative and transparent solutions that fulfill the needs of investors. More assets are invested in products based upon our indices than any other provider in the world. With over 830,000 indices covering a wide range of asset classes across the globe, S&P Dow Jones Indices LLC defines the way investors measure and trade the markets. To learn more about our company, please visit www.spdji.com.

Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC, a part of McGraw Hill Financial. Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). These trademarks have been licensed to S&P Dow Jones Indices LLC. It is not possible to invest directly in an index. S&P Dow Jones Indices LLC, Dow Jones, S&P and their respective affiliates (collectively "S&P Dow Jones Indices") do not sponsor, endorse, sell, or promote any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. This document does not constitute an offer of services in jurisdictions where S&P Dow Jones Indices does not have the necessary licenses. S&P Dow Jones Indices receives compensation in connection with licensing its indices to third parties.

For more information:

Dave Guarino
Communications
S&P Dow Jones Indices
dave.guarino@spdji.com
212-438-1471

David Blitzer
Managing Director and Chairman of the Index Committee
S&P Dow Jones Indices
david.blitzer@spdji.com
212-438-3907

S&P Dow Jones Indices has introduced a new blog called HousingViews.com. This interactive blog delivers real-time commentary and analysis from across the Standard & Poor's organization on a wide-range of topics impacting residential home prices, homebuilding and mortgage financing in the United States. Readers and viewers can visit the blog at www.housingviews.com, where feedback and commentary is certainly welcomed and encouraged.

The S&P/Case-Shiller Home Price Indices are published on the last Tuesday of each month at 9:00 am ET. They are constructed to accurately track the price path of typical single-family homes located in each metropolitan area provided. Each index combines matched price pairs for thousands of individual houses from the available universe of arms-length sales data. The S&P/Case-Shiller National U.S. Home Price Index tracks the value of single-family housing within the United States. The index is a composite of single-family home price indices for the nine U.S. Census divisions and is calculated quarterly. The S&P/Case-Shiller Composite of 10 Home Price Index is a value-weighted average of the 10 original metro area indices. The S&P/Case-Shiller Composite of 20 Home Price Index is a value-weighted average of the 20 metro area indices. The indices have a base value of 100 in January 2000; thus, for example, a current index value of 150 translates to a 50% appreciation rate since January 2000 for a typical home located within the subject market.

These indices are generated and published under agreements between S&P Dow Jones Indices and CoreLogic.

The S&P/Case-Shiller Home Price Indices are produced by CoreLogic. In addition to the S&P/Case-Shiller Home Price Indices, CoreLogic also offers home price index sets covering thousands of zip codes, counties, metro areas, and state markets. The indices, published by S&P Dow Jones Indices, represent just a small subset of the broader data available through CoreLogic.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.