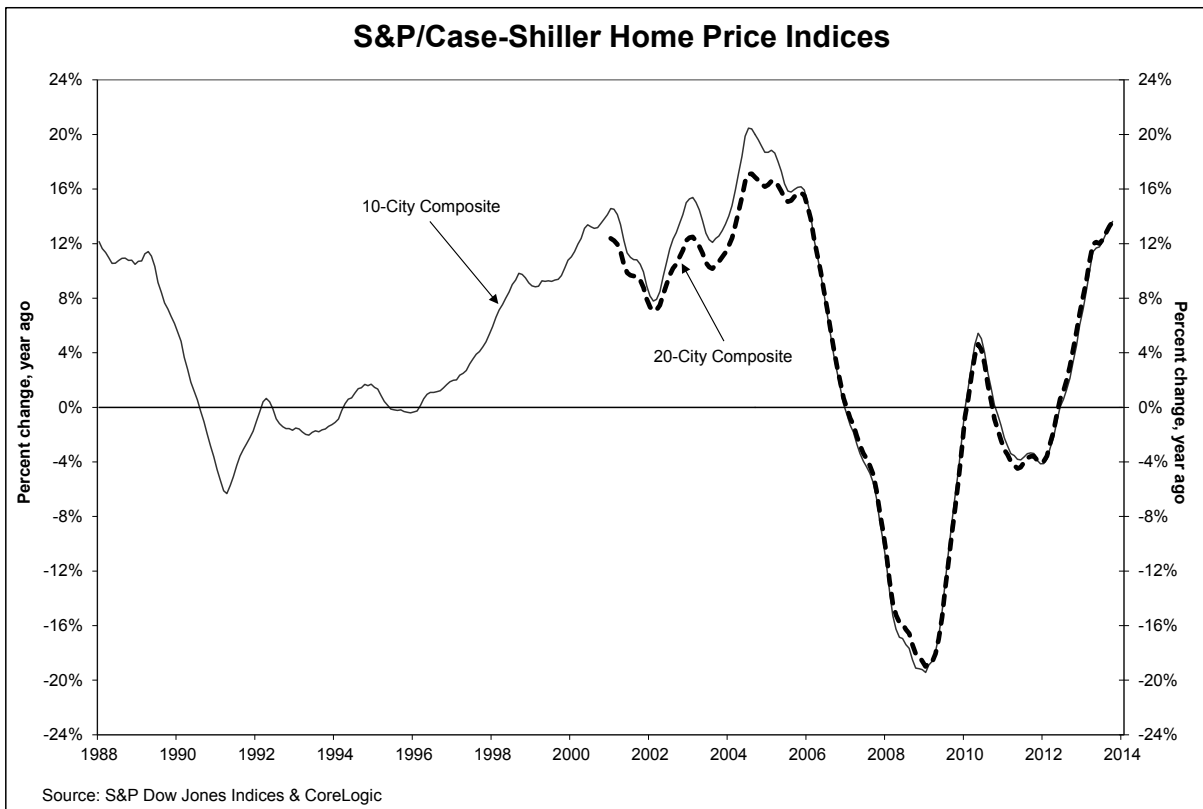


PRESS RELEASE

**Home Prices Stage Advance
According to the S&P/Case-Shiller Home Price Indices**

New York, December 31, 2013 – Data through October 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 the 10-City and 20-City Composites posted year-over-year gains of 13.6%. This is their highest gain since February 2006 and marks the seventeenth consecutive month that both Composites increased on an annual basis.

In October 2013, the two Composites showed a small gain of 0.2% for the month. Eighteen cities posted lower monthly rates in October than in September. After 19 months of gains, San Francisco showed a slightly negative return. Phoenix held onto its streak and posted its 25th consecutive increase.



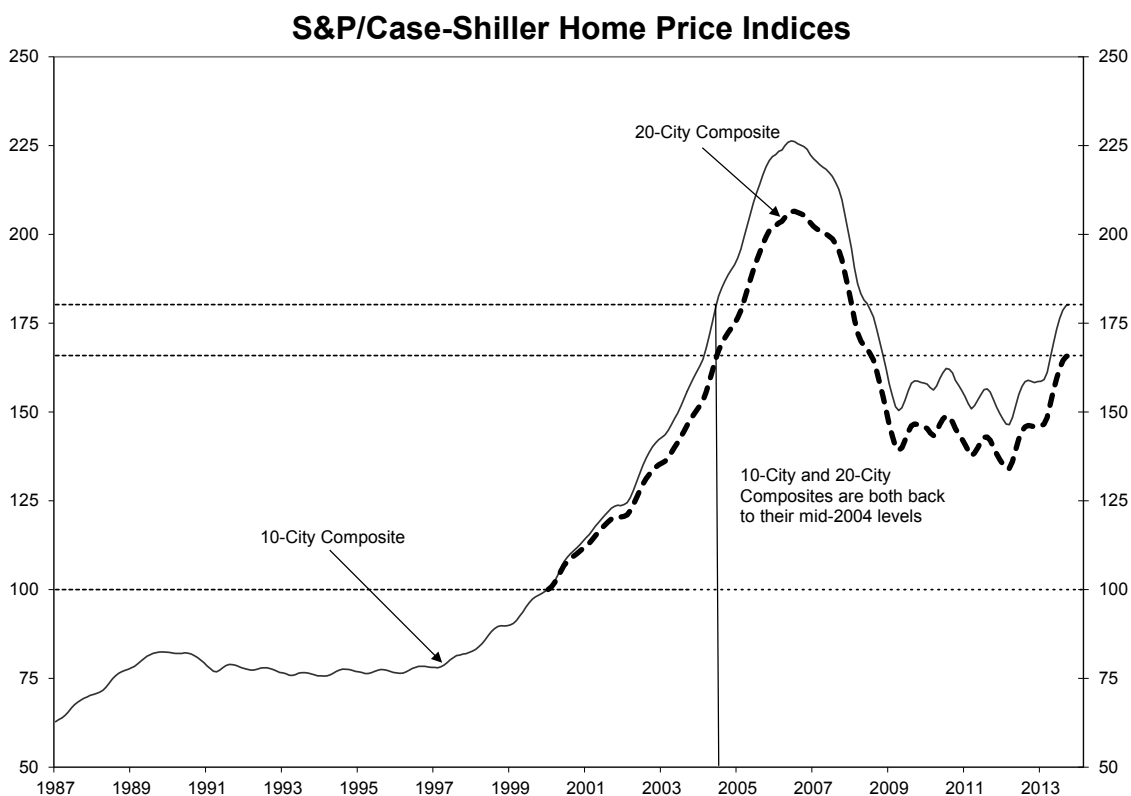
The chart above depicts the annual returns of the 10-City Composite and the 20-City Composite Home Price Indices. In October 2013, the 10- and 20-City Composites posted annual increases of 13.6%.

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

“Home prices increased again in October,” says David M. Blitzer, Chairman of the Index Committee at S&P Dow Jones Indices. “Both Composites’ annual returns have been in double-digit territory since March 2013 and increasing; now up 13.6% in the year ending in October. However, monthly numbers show we are living on borrowed time and the boom is fading.

“The year-over-year figures increased slightly from last month. Thirteen cities and both Composites posted double-digit annual returns. Cities at the top of the range (Las Vegas, San Diego and San Francisco) saw smaller annual increases. On the other hand, cities that have been relatively underperforming (Cleveland, New York and Washington) saw their annual gains grow. Miami showed the most improvement. Chicago recorded its highest annual rate (+10.9%) since December 1988. Charlotte and Dallas posted annual increases of 8.8% and 9.7%, their highest since the inception of their indices in 1987 and 2000.

“The key economic question facing housing is the Fed’s future course to scale back quantitative easing and how this will affect mortgage rates. Other housing data paint a mixed picture suggesting that we may be close to the peak gains in prices. However, other economic data point to somewhat faster growth in the new year. Most forecasts for home prices point to single digit growth in 2014.”



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 October 2013, average home prices across the United States are back to their mid-2004 levels. Measured from their June/July 2006 peaks, the peak-to-current decline for both Composites is approximately 20%. The recovery from the March 2012 lows is 23.1% and 23.7% for the 10-City and 20-City Composites.

In October 2013, ten cities posted positive monthly returns. Las Vegas showed the largest gain with an increase of 1.2%, followed by Miami with a 1.1% monthly gain. Atlanta, Boston, Chicago, Cleveland, Dallas, Denver, San Francisco, Seattle and Washington were the nine cities that declined month-over-month; two of them, Denver and Dallas, are slightly off their peak set last month. New York remained flat. Only Charlotte and Miami accelerated on a monthly basis.

All 20 cities posted growth from October 2012 to October 2013. Thirteen cities showed year-over-year acceleration in October as compared to last month. Las Vegas, Los Angeles and San Francisco continued to post increases of over 20%. Las Vegas maintained the lead, but its return decreased two percentage points to 27.1%. Miami's annual rate increased the most from 14.3% in September to 15.8% in October.

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

Metropolitan Area	October 2013 Level	October/September Change (%)	September/August Change (%)	1-Year Change (%)
Atlanta	113.72	-0.2%	0.5%	19.0%
Boston	168.43	-0.3%	0.5%	8.6%
Charlotte	125.54	0.6%	-0.2%	8.8%
Chicago	127.42	-0.5%	0.3%	10.9%
Cleveland	106.59	-0.2%	0.2%	4.9%
Dallas	132.47	-0.1%	0.2%	9.7%
Denver	146.78	-0.4%	0.2%	9.5%
Detroit	94.79	0.9%	1.4%	17.3%
Las Vegas	127.23	1.2%	1.3%	27.1%
Los Angeles	214.65	0.9%	1.1%	22.1%
Miami	173.63	1.1%	0.8%	15.8%
Minneapolis	139.11	0.5%	0.8%	11.3%
New York	173.23	0.0%	0.5%	4.9%
Phoenix	144.49	0.9%	1.2%	18.1%
Portland	160.46	0.2%	0.7%	12.7%
San Diego	194.07	0.3%	0.9%	19.7%
San Francisco	179.55	-0.2%	0.8%	24.6%
Seattle	160.39	-0.3%	0.3%	13.1%
Tampa	154.40	0.1%	0.2%	15.2%
Washington	204.38	-0.4%	0.4%	7.4%
Composite-10	180.27	0.2%	0.7%	13.6%
Composite-20	165.91	0.2%	0.7%	13.6%

Source: S&P Dow Jones Indices and CoreLogic
Data through October 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.

Metropolitan Area	October/September Change (%)		September/August Change (%)	
	NSA	SA	NSA	SA
Atlanta	-0.2%	1.8%	0.5%	2.0%
Boston	-0.3%	0.9%	0.5%	1.1%
Charlotte	0.6%	1.2%	-0.2%	0.4%
Chicago	-0.5%	0.8%	0.3%	0.7%
Cleveland	-0.2%	0.8%	0.2%	1.4%
Dallas	-0.1%	1.0%	0.2%	0.9%
Denver	-0.4%	0.3%	0.2%	0.8%
Detroit	0.9%	1.8%	1.4%	1.3%
Las Vegas	1.2%	0.6%	1.3%	1.6%
Los Angeles	0.9%	1.5%	1.1%	1.2%
Miami	1.1%	1.9%	0.8%	1.1%
Minneapolis	0.5%	1.6%	0.8%	0.9%
New York	0.0%	0.9%	0.5%	0.5%
Phoenix	0.9%	1.1%	1.2%	1.4%
Portland	0.2%	0.4%	0.7%	1.0%
San Diego	0.3%	0.7%	0.9%	1.2%
San Francisco	-0.2%	0.6%	0.8%	1.4%
Seattle	-0.3%	0.5%	0.3%	0.7%
Tampa	0.1%	0.9%	0.2%	1.0%
Washington	-0.4%	0.6%	0.4%	0.8%
Composite-10	0.2%	1.0%	0.7%	0.9%
Composite-20	0.2%	1.0%	0.7%	1.0%

Source: S&P Dow Jones Indices and CoreLogic

Data through October 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.

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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.