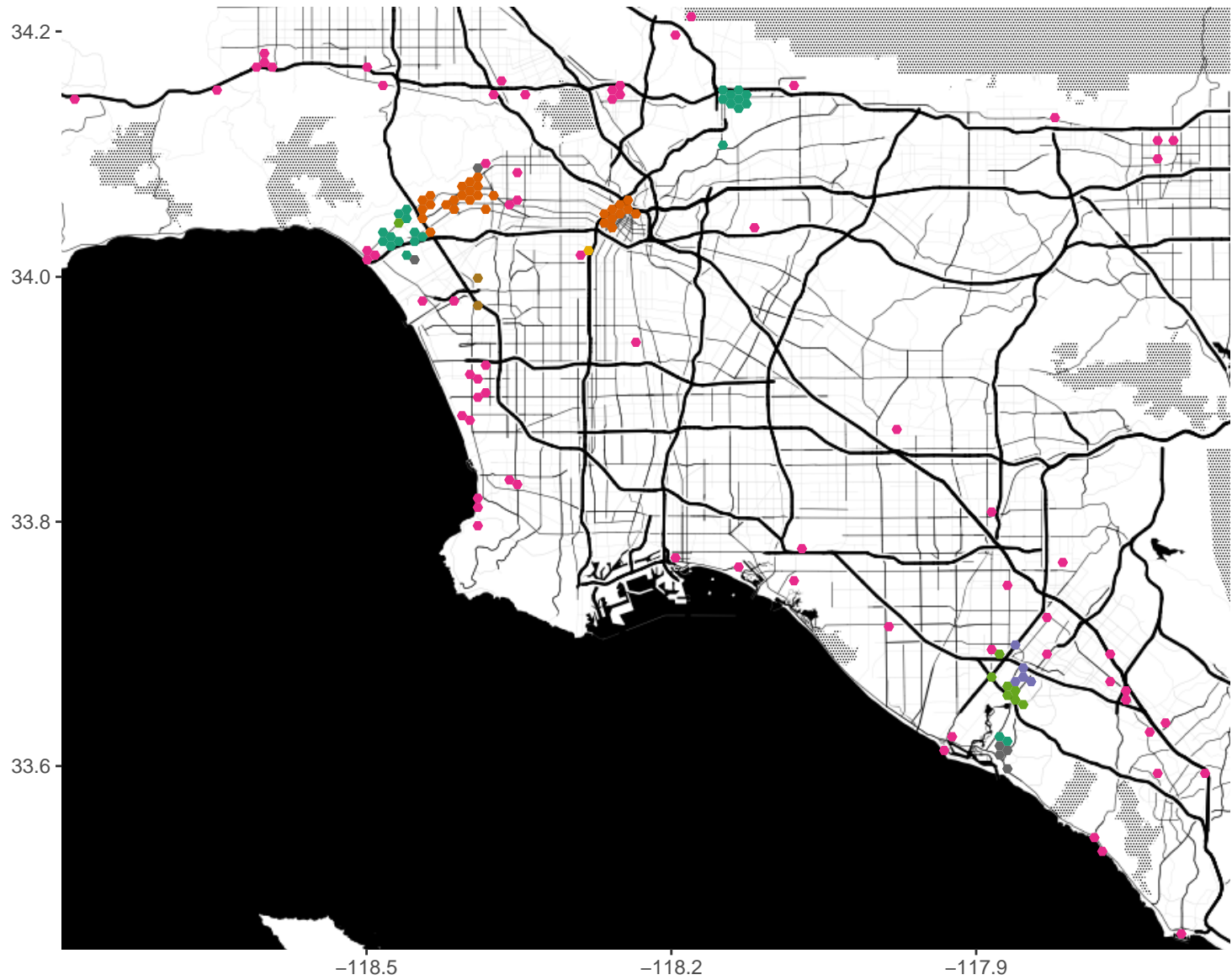


Emerging Hotspot for Los Angeles CBSA (Count of Instutional Investors)



- PATTERN
- |                       |                     |                      |                    |
|-----------------------|---------------------|----------------------|--------------------|
| Consecutive Hot Spot  | New Hot Spot        | Oscillating Hot Spot | Sporadic Cold Spot |
| Intensifying Hot Spot | No Pattern Detected | Persistent Hot Spot  | Sporadic Hot Spot  |