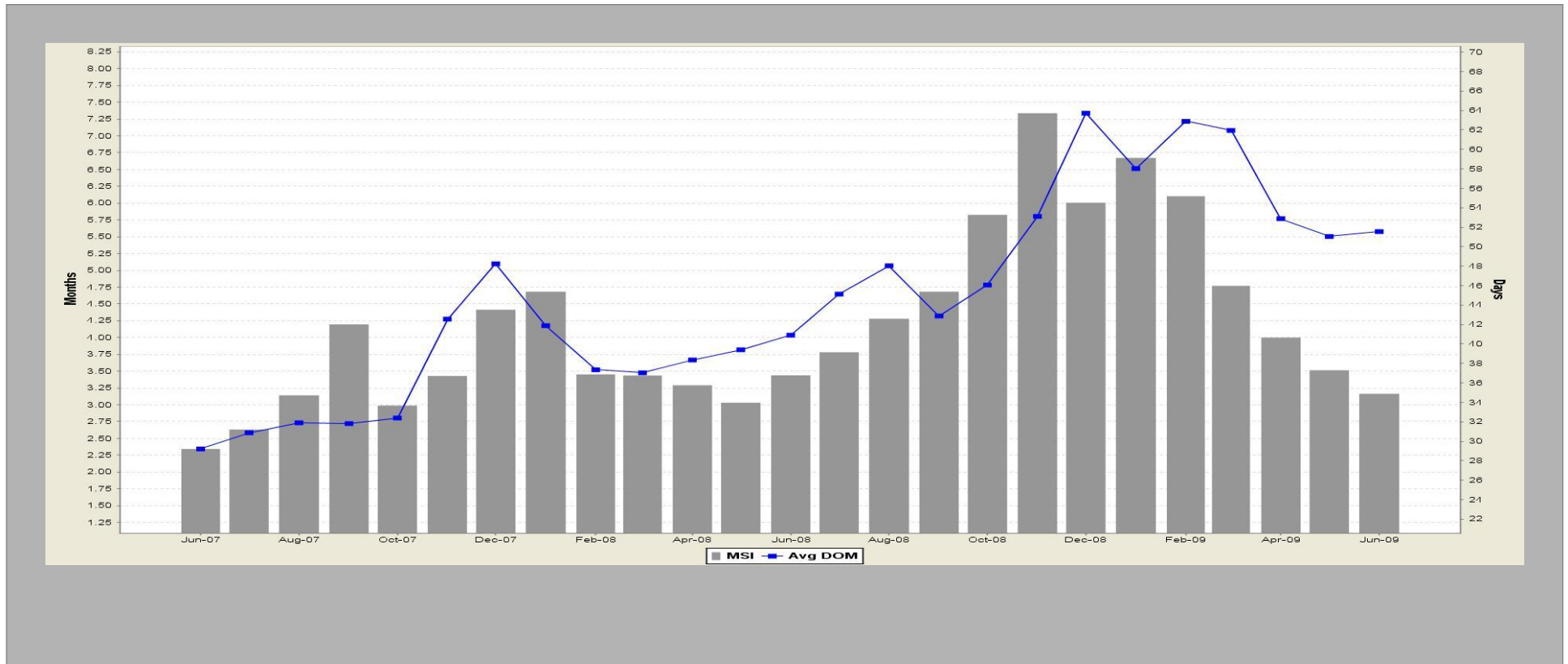


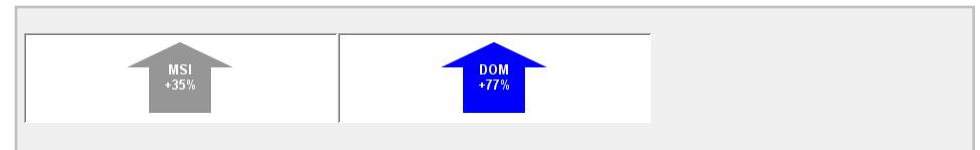
## Market Dynamics

### Months Supply of Inventory (MSI) 2 Years (Monthly) 06/01/07 - 06/30/09



#### KEY INFORMATION

	Jun-07	Jun-09	Change	Percent Change
MSI	2.3	3.2	0.8	35.0
DOM	29	52	22	76.5



MLS: SFMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential), Condominium: (Condo/Coop/Other, Loft)					Sq Ft: All
Counties:	San Francisco					



## Market Dynamics

### Months Supply of Inventory (MSI)

#### 2 Years (Monthly) 06/01/07 - 06/30/09

Time Period	Months Supply of Inventory	NAR MSI	# Properties For Sale Last Day of Month	# Properties Under Contract	Under Contract Average DOM	# Properties Sold
Jun-09	3.2	4.4	1,414	447	52	320
May-09	3.5	5.1	1,518	432	51	299
Apr-09	4.0	5.9	1,544	386	53	261
Mar-09	4.8	6.8	1,512	317	62	224
Feb-09	6.1	8.0	1,440	236	63	181
Jan-09	6.7	8.7	1,301	195	58	149
Dec-08	6.0	4.6	1,117	186	64	243
Nov-08	7.3	6.5	1,548	211	53	239
Oct-08	5.8	4.6	1,707	293	46	368
Sep-08	4.7	5.2	1,620	346	43	312
Aug-08	4.3	3.5	1,344	314	48	380
Jul-08	3.8	3.2	1,437	380	45	452
Jun-08	3.4	3.6	1,423	414	41	395
May-08	3.0	3.2	1,446	477	39	445
Apr-08	3.3	3.5	1,379	419	38	391
Mar-08	3.4	4.3	1,281	373	37	297
Feb-08	3.5	4.3	1,167	338	37	269
Jan-08	4.7	5.7	1,077	230	42	189
Dec-07	4.4	2.8	852	193	48	304
Nov-07	3.4	3.0	1,142	333	43	379
Oct-07	3.0	3.2	1,345	450	32	415
Sep-07	4.2	4.4	1,372	327	32	310
Aug-07	3.1	2.7	1,115	355	32	408
Jul-07	2.6	2.6	1,071	407	31	419
Jun-07	2.3	2.2	1,026	438	29	469