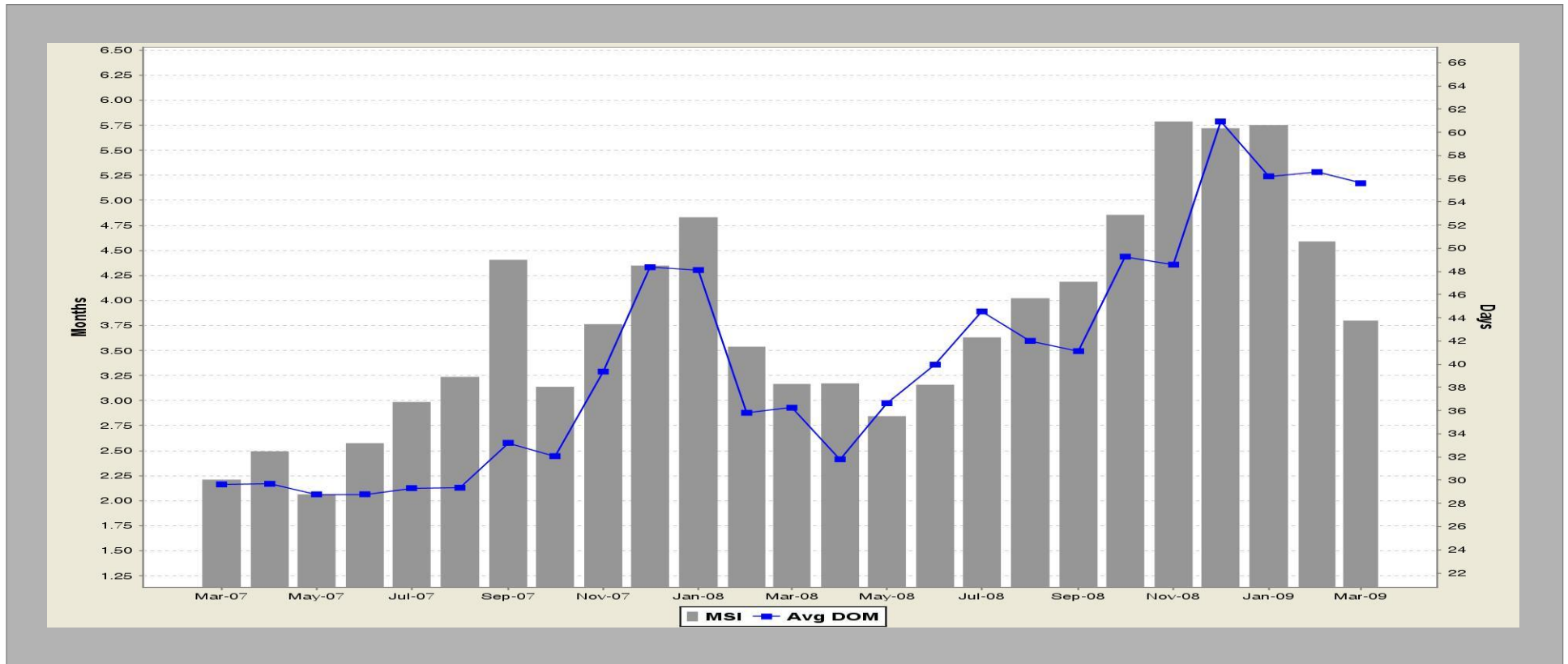


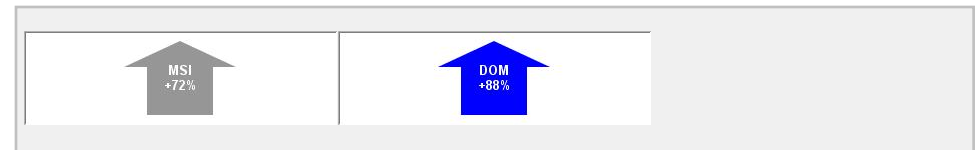
Market Dynamics

Months Supply of Inventory (MSI) 2 Years (Monthly) 03/01/07 - 03/31/09



KEY INFORMATION

	Mar-07	Mar-09	Change	Percent Change
MSI	2.2	3.8	1.6	71.8
DOM	30	56	26	87.6



MLS: SFMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential)					Sq Ft: All
Cities:	San Francisco					



Market Dynamics

Months Supply of Inventory (MSI)

2 Years (Monthly) 03/01/07 - 03/31/09

Time Period	Months Supply of Inventory	NAR MSI	# Properties For Sale Last Day of Month	# Properties Under Contract	Under Contract Average DOM	# Properties Sold
Mar-09	3.8	5.8	714	188	56	124
Feb-09	4.6	6.3	670	146	57	107
Jan-09	5.8	7.7	650	113	56	84
Dec-08	5.7	4.3	572	100	61	134
Nov-08	5.8	5.3	764	132	49	145
Oct-08	4.9	4.3	840	173	49	195
Sep-08	4.2	4.4	808	193	41	182
Aug-08	4.0	3.5	716	178	42	206
Jul-08	3.6	3.3	737	203	45	226
Jun-08	3.2	3.3	720	228	40	215
May-08	2.8	3.1	734	258	37	235
Apr-08	3.2	3.5	701	221	32	199
Mar-08	3.2	4.1	630	199	36	152
Feb-08	3.5	4.3	605	171	36	142
Jan-08	4.8	5.3	570	118	48	108
Dec-07	4.3	3.0	500	115	48	166
Nov-07	3.8	3.4	636	169	39	188
Oct-07	3.1	3.4	731	233	32	212
Sep-07	4.4	4.7	749	170	33	161
Aug-07	3.2	3.0	628	194	29	208
Jul-07	3.0	2.7	606	203	29	224
Jun-07	2.6	2.5	574	223	29	230
May-07	2.1	2.2	524	254	29	233
Apr-07	2.5	2.5	521	209	30	207
Mar-07	2.2	2.3	462	209	30	205