



# Market Dynamics

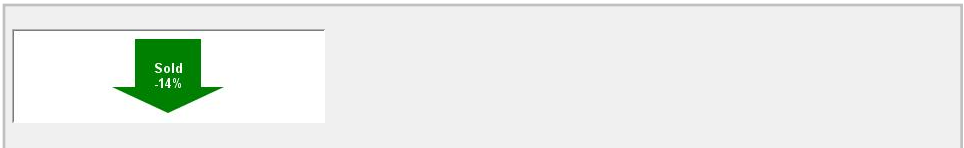
## Median Price (Sold)

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



#### KEY INFORMATION

|      | Mar-07  | Mar-09  | Median Price Change | Percent Change |
|------|---------|---------|---------------------|----------------|
| Sold | 745,000 | 644,000 | -101,000            | -13.6          |



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



## Market Dynamics

### Median Price (Sold)

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

| Time Period | FOR SALE  |              | UNDER CONTRACT |              | SOLD      |              | EXPIRED   |              | NEW LISTINGS |              |
|-------------|-----------|--------------|----------------|--------------|-----------|--------------|-----------|--------------|--------------|--------------|
|             | Median \$ | # Properties | Median \$      | # Properties | Median \$ | # Properties | Median \$ | # Properties | Median \$    | # Properties |
| Mar-09      | 710,000   | 1,036        | 649,000        | 158          | 644,000   | 86           | 699,000   | 132          | 704,500      | 282          |
| Feb-09      | 699,000   | 956          | 649,000        | 105          | 707,000   | 73           | 710,000   | 97           | 719,000      | 304          |
| Jan-09      | 699,000   | 844          | 649,000        | 81           | 622,000   | 60           | 745,000   | 111          | 719,000      | 297          |
| Dec-08      | 699,000   | 891          | 638,000        | 85           | 627,750   | 106          | 799,000   | 259          | 627,000      | 106          |
| Nov-08      | 724,500   | 1,032        | 697,000        | 80           | 690,000   | 93           | 789,000   | 167          | 675,000      | 162          |
| Oct-08      | 748,000   | 1,142        | 719,000        | 122          | 755,000   | 173          | 785,000   | 150          | 749,000      | 322          |
| Sep-08      | 749,000   | 1,070        | 779,000        | 153          | 722,000   | 130          | 749,000   | 97           | 792,000      | 433          |
| Aug-08      | 719,500   | 914          | 699,000        | 137          | 732,500   | 174          | 749,000   | 139          | 722,500      | 202          |
| Jul-08      | 724,750   | 1,028        | 749,000        | 179          | 793,750   | 226          | 699,000   | 138          | 748,000      | 311          |
| Jun-08      | 748,800   | 1,013        | 799,000        | 186          | 797,000   | 180          | 699,000   | 113          | 795,000      | 289          |
| May-08      | 749,000   | 1,075        | 789,000        | 220          | 820,000   | 210          | 799,000   | 118          | 748,900      | 368          |
| Apr-08      | 778,500   | 986          | 844,000        | 198          | 800,000   | 192          | 842,000   | 110          | 789,000      | 331          |
| Mar-08      | 775,000   | 909          | 795,000        | 175          | 795,000   | 145          | 730,000   | 71           | 775,000      | 337          |
| Feb-08      | 775,000   | 814          | 799,000        | 167          | 764,000   | 127          | 678,000   | 75           | 799,000      | 298          |
| Jan-08      | 749,000   | 717          | 750,000        | 113          | 735,000   | 81           | 799,000   | 86           | 795,000      | 354          |
| Dec-07      | 745,000   | 589          | 764,000        | 78           | 750,000   | 138          | 749,500   | 146          | 697,000      | 72           |
| Nov-07      | 755,000   | 823          | 749,000        | 164          | 780,000   | 191          | 799,000   | 140          | 795,000      | 199          |
| Oct-07      | 749,000   | 932          | 749,000        | 217          | 775,000   | 203          | 739,000   | 88           | 719,000      | 298          |
| Sep-07      | 759,000   | 903          | 779,000        | 157          | 738,000   | 149          | 749,500   | 110          | 799,000      | 403          |
| Aug-07      | 739,000   | 772          | 729,000        | 161          | 770,000   | 200          | 795,000   | 111          | 742,500      | 294          |
| Jul-07      | 749,000   | 767          | 749,000        | 204          | 780,000   | 195          | 862,900   | 85           | 749,000      | 302          |
| Jun-07      | 769,000   | 735          | 770,000        | 215          | 810,000   | 239          | 850,000   | 55           | 788,500      | 258          |
| May-07      | 769,000   | 804          | 789,000        | 249          | 787,550   | 259          | 709,000   | 78           | 799,000      | 349          |
| Apr-07      | 749,000   | 741          | 769,000        | 239          | 781,000   | 210          | 695,000   | 47           | 785,440      | 330          |
| Mar-07      | 749,000   | 710          | 749,000        | 247          | 745,000   | 229          | 784,500   | 52           | 739,000      | 311          |