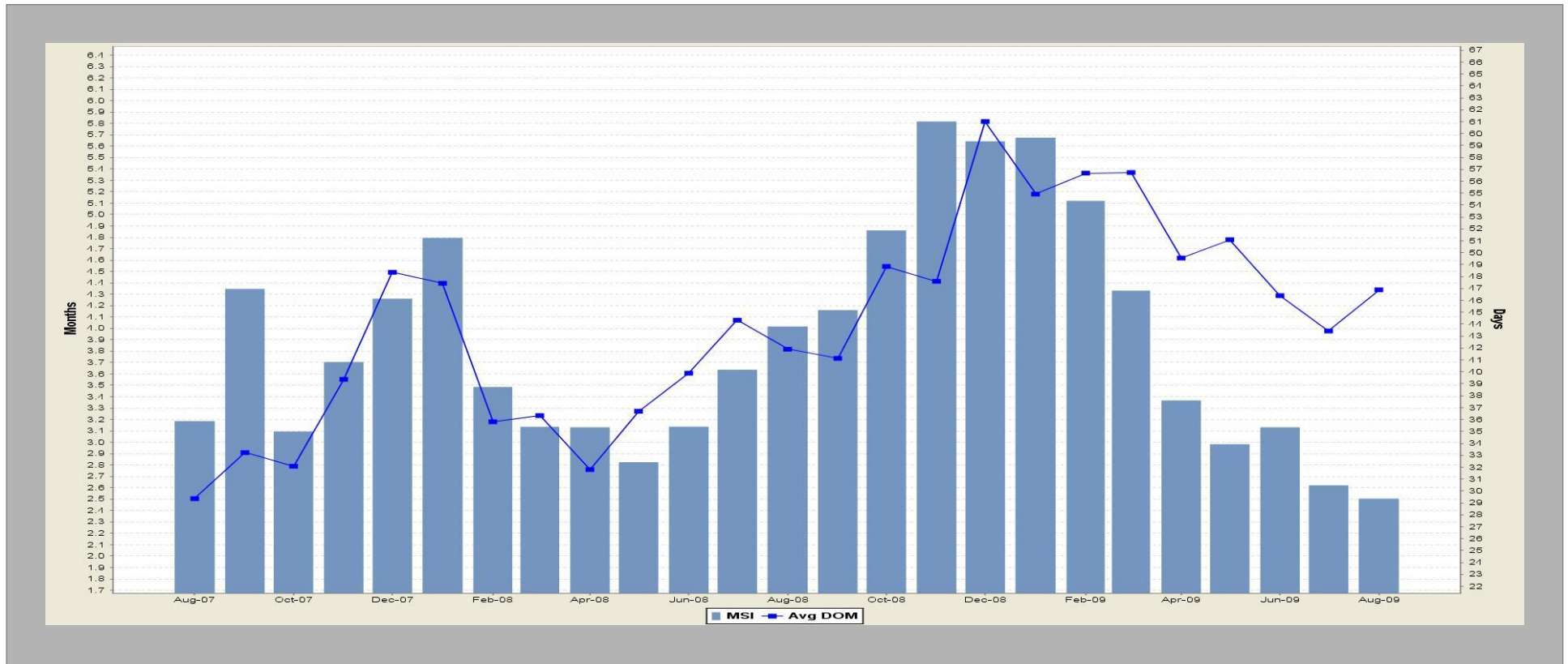


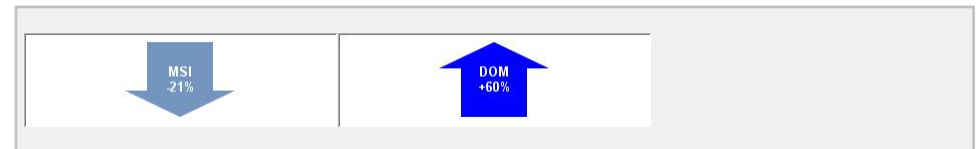
Market Dynamics

Months Supply of Inventory (MSI) 2 Years (Monthly) 08/01/07 - 08/31/09



KEY INFORMATION

	Aug-07	Aug-09	Change	Percent Change
MSI	3.2	2.5	-0.7	-21.4
DOM	29	47	18	59.7



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) 08/01/07 - 08/31/09

Time Period	Months Supply of Inventory	NAR MSI	# Properties For Sale Last Day of Month	# Properties Under Contract	Under Contract Average DOM	# Properties Sold
Aug-09	2.5	2.9	571	228	47	198
Jul-09	2.6	2.7	658	251	43	243
Jun-09	3.1	3.3	739	236	46	223
May-09	3.0	3.9	713	239	51	185
Apr-09	3.4	5.0	734	218	50	148
Mar-09	4.3	5.6	745	172	57	134
Feb-09	5.1	6.1	681	133	57	112
Jan-09	5.7	7.4	647	114	55	87
Dec-08	5.6	4.2	570	101	61	137
Nov-08	5.8	5.2	762	131	48	147
Oct-08	4.9	4.3	836	172	49	196
Sep-08	4.2	4.4	803	193	41	184
Aug-08	4.0	3.5	711	177	42	206
Jul-08	3.6	3.2	731	201	44	229
Jun-08	3.1	3.3	712	227	40	215
May-08	2.8	3.1	726	257	37	235
Apr-08	3.1	3.5	692	221	32	200
Mar-08	3.1	4.1	621	198	36	152
Feb-08	3.5	4.2	596	171	36	142
Jan-08	4.8	5.1	561	117	47	109
Dec-07	4.3	3.0	490	115	48	166
Nov-07	3.7	3.3	626	169	39	189
Oct-07	3.1	3.4	721	233	32	212
Sep-07	4.3	4.6	739	170	33	161
Aug-07	3.2	3.0	618	194	29	208