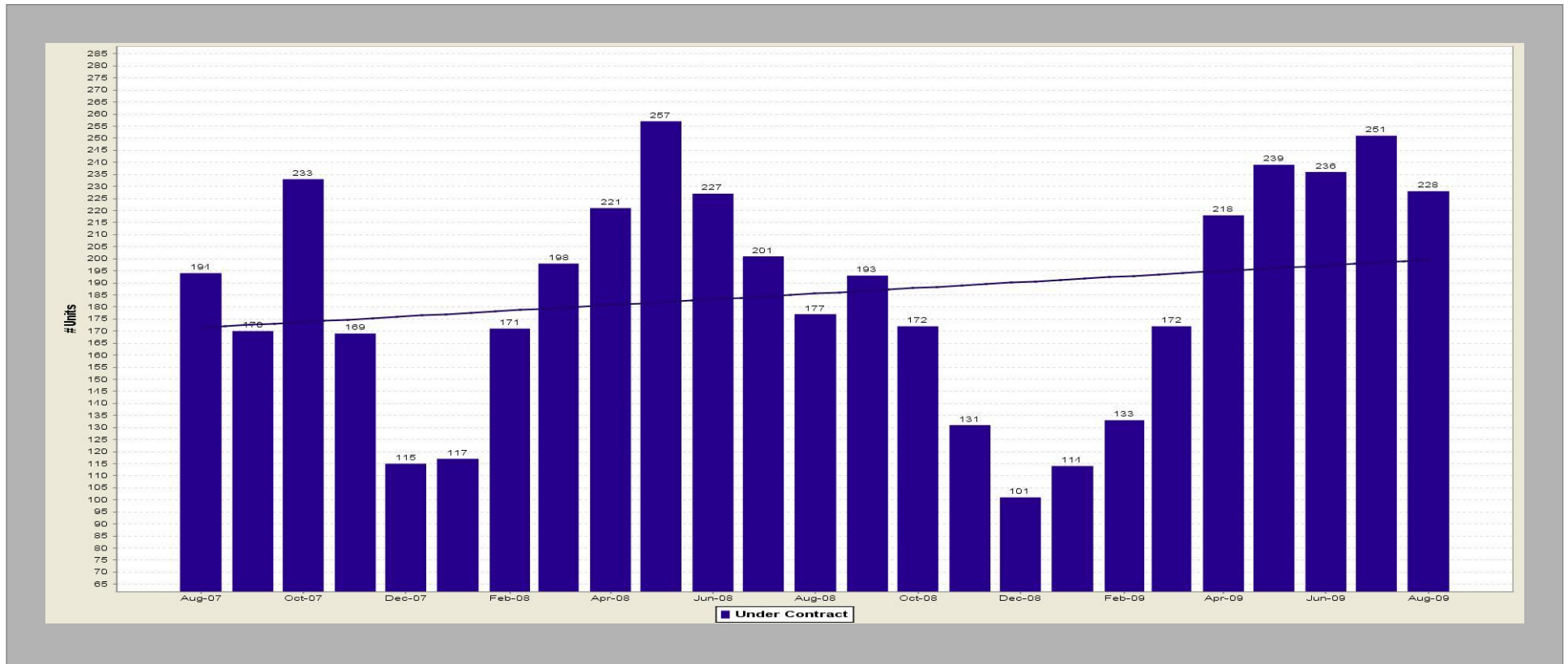


Market Dynamics

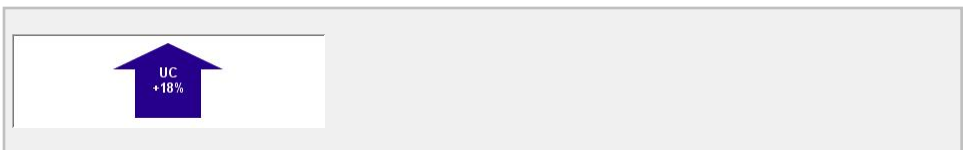
Supply & Demand - # Units (UC)

2 Years (Monthly) 08/01/07 - 08/31/09



KEY INFORMATION

	Aug-07	Aug-09	# Units Change	Percent Change
Under Contract	194	228	34	17.5



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

Supply & Demand - # Units (UC)

2 Years (Monthly) 08/01/07 - 08/31/09

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Aug-09	894	126	228	47	198	42	95	111	236
Jul-09	1,016	114	251	43	243	46	107	105	277
Jun-09	1,055	109	236	46	223	52	80	116	342
May-09	1,031	110	239	51	185	54	79	108	297
Apr-09	1,042	108	218	50	148	54	90	111	297
Mar-09	989	109	172	57	134	52	72	116	308
Feb-09	905	115	133	57	112	56	91	121	258
Jan-09	852	120	114	55	87	50	91	112	282
Dec-08	870	128	101	61	137	58	199	109	108
Nov-08	1,018	107	131	48	147	41	125	96	182
Oct-08	1,133	94	172	49	196	45	125	103	330
Sep-08	1,098	90	193	41	184	46	102	103	387
Aug-08	998	93	177	42	206	45	110	88	267
Jul-08	1,028	88	201	44	229	39	101	114	318
Jun-08	1,039	84	227	40	215	35	96	95	311
May-08	1,092	77	257	37	235	33	97	92	386
Apr-08	986	77	221	32	200	33	76	99	368
Mar-08	901	80	198	36	152	37	81	106	305
Feb-08	842	79	171	36	142	37	78	104	283
Jan-08	788	85	117	47	109	45	112	103	302
Dec-07	742	94	115	48	166	45	137	96	116
Nov-07	922	78	169	39	189	32	127	99	202
Oct-07	1,093	65	233	32	212	32	139	86	354
Sep-07	1,000	62	170	33	161	31	91	92	382
Aug-07	920	62	194	29	208	29	108	89	324