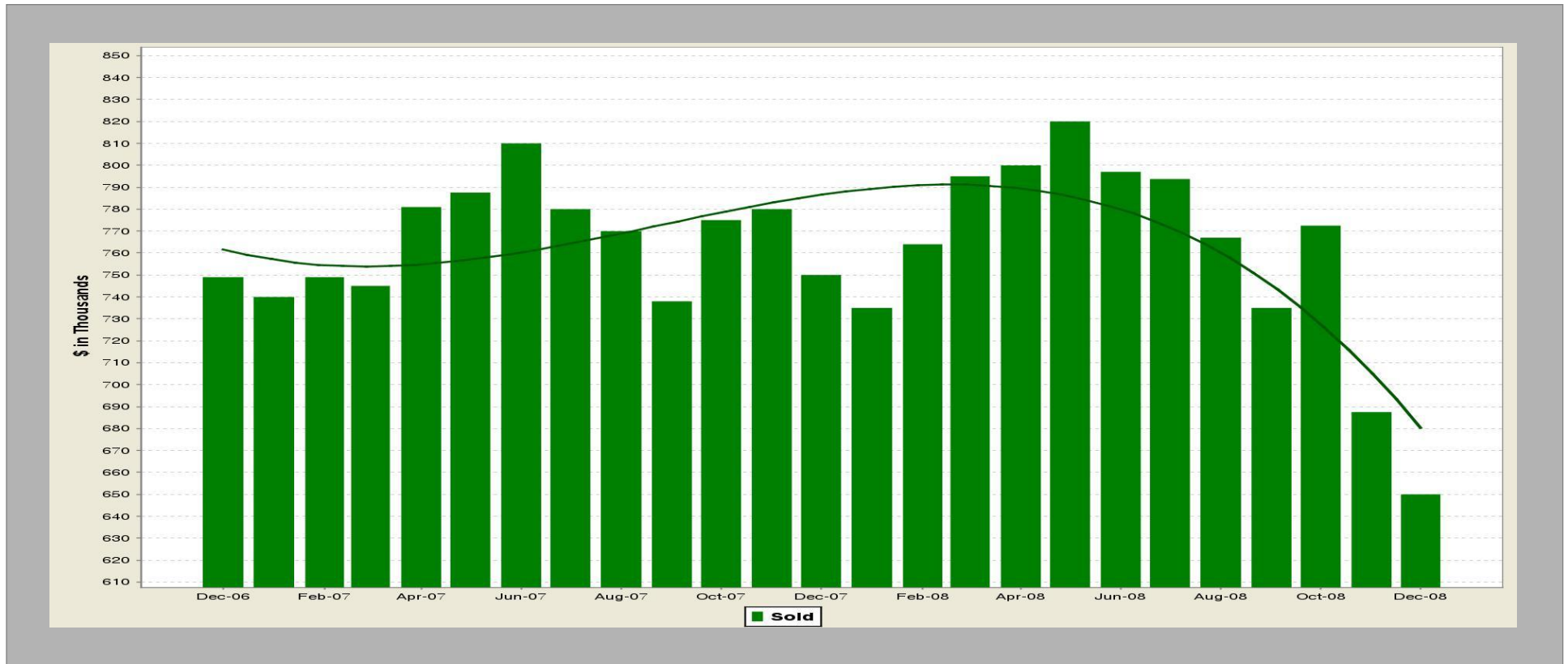


Market Dynamics

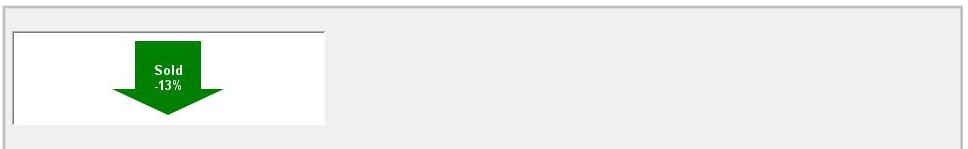
Median Price (Sold)

2 Years (Monthly) 12/01/06 - 12/31/08



KEY INFORMATION

	Dec-06	Dec-08	Median Price Change	Percent Change
Sold	749,000	650,000	-99,000	-13.2



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
Counties:	San Francisco					



Market Dynamics

Median Price (Sold)

2 Years (Monthly) 12/01/06 - 12/31/08

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Dec-08	710,000	867	656,000	94	650,000	95	793,000	270	662,500	106
Nov-08	737,000	1,014	695,000	85	687,500	88	789,000	168	699,000	162
Oct-08	749,000	1,126	709,000	124	772,500	166	785,000	150	752,500	322
Sep-08	749,000	1,054	779,000	153	735,000	127	749,000	97	794,500	433
Aug-08	725,000	899	709,000	138	767,000	166	749,000	139	725,000	202
Jul-08	729,000	1,017	749,000	184	793,750	226	699,000	138	748,500	311
Jun-08	749,000	1,006	799,000	187	797,000	180	699,000	113	795,000	289
May-08	749,000	1,069	789,000	223	820,000	210	799,000	118	748,900	368
Apr-08	779,000	980	844,000	198	800,000	189	842,000	110	795,000	331
Mar-08	775,000	903	795,000	175	795,000	144	730,000	71	775,000	337
Feb-08	775,000	811	799,000	170	764,000	127	678,000	75	799,000	298
Jan-08	749,000	715	749,500	114	735,000	81	799,000	86	795,000	354
Dec-07	745,000	587	764,000	78	750,000	138	749,500	146	697,000	72
Nov-07	755,000	821	749,000	164	780,000	191	799,000	140	795,000	199
Oct-07	749,000	930	749,000	217	775,000	203	739,000	88	719,000	298
Sep-07	759,000	901	779,000	157	738,000	149	749,500	110	799,000	403
Aug-07	739,000	771	729,000	162	770,000	200	795,000	111	742,500	294
Jul-07	749,000	766	749,000	204	780,000	195	862,900	85	749,000	302
Jun-07	769,000	734	770,000	215	810,000	239	850,000	55	788,500	258
May-07	769,000	803	789,000	249	787,550	259	709,000	78	799,000	349
Apr-07	749,000	743	767,000	242	781,000	210	695,000	47	785,440	330
Mar-07	749,000	712	749,000	247	745,000	229	784,500	52	739,000	311
Feb-07	750,000	647	775,000	198	749,000	163	725,000	48	772,000	282
Jan-07	749,000	615	744,500	164	740,000	117	762,475	86	762,000	292
Dec-06	749,000	593	741,500	140	749,000	211	789,000	130	653,500	106