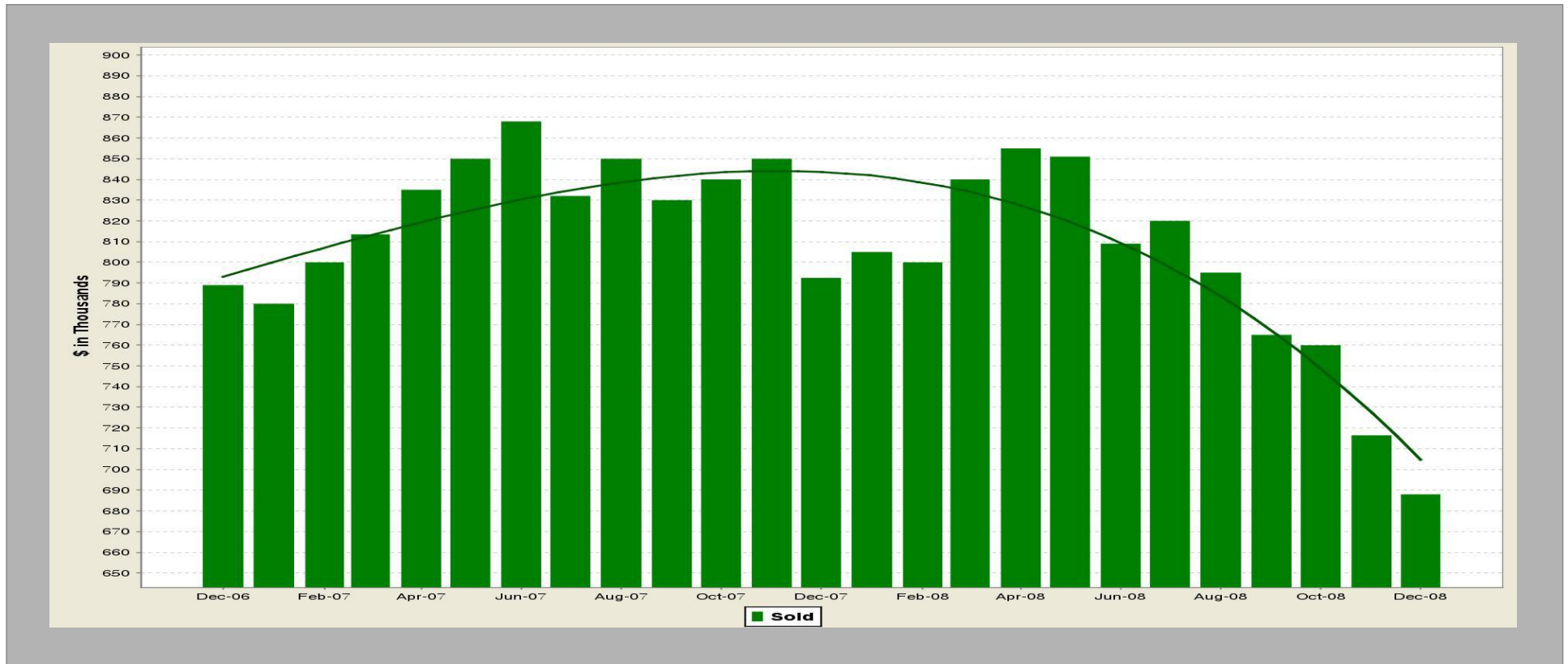


Market Dynamics

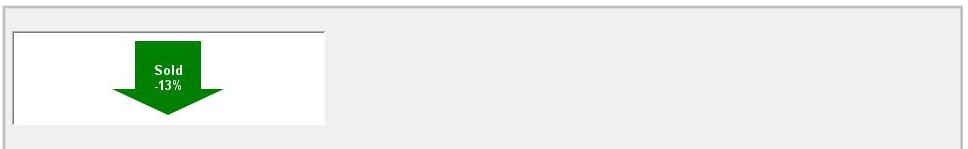
Median Price (Sold)

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



KEY INFORMATION

	Dec-06	Dec-08	Median Price Change	Percent Change
Sold	789,000	688,000	-101,000	-12.8



MLS: SFMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential), 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

terradata BM

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Dec-08	764,000	1,724	666,000	200	688,000	226	849,000	479	659,500	214
Nov-08	775,845	2,031	675,000	226	716,500	230	799,000	295	718,000	345
Oct-08	780,950	2,262	700,000	301	760,000	358	799,000	275	799,000	652
Sep-08	779,000	2,158	779,000	349	765,000	307	798,000	199	799,000	820
Aug-08	749,000	1,907	749,000	316	795,000	371	769,000	249	749,000	469
Jul-08	755,555	2,055	775,000	389	820,000	451	799,000	239	775,000	629
Jun-08	769,000	2,059	799,000	416	809,000	395	749,000	208	798,000	600
May-08	775,000	2,175	799,000	481	851,000	445	788,000	215	799,000	754
Apr-08	789,000	1,976	849,000	419	855,000	388	799,000	186	799,000	699
Mar-08	785,000	1,818	827,000	374	840,000	295	785,100	152	798,800	643
Feb-08	779,000	1,666	825,000	341	800,000	269	699,000	153	819,000	581
Jan-08	750,000	1,517	799,000	232	805,000	189	762,000	198	799,000	656
Dec-07	749,000	1,343	789,000	193	792,500	304	798,888	283	699,000	188
Nov-07	775,000	1,758	817,000	334	850,000	379	799,888	267	789,000	401
Oct-07	789,500	2,038	827,000	450	840,000	415	769,000	227	789,000	652
Sep-07	795,000	1,917	804,994	328	830,000	310	749,000	201	849,000	785
Aug-07	764,000	1,707	799,000	356	850,000	408	795,000	219	766,500	618
Jul-07	779,000	1,676	798,888	407	832,000	419	799,000	180	789,000	632
Jun-07	798,000	1,626	837,000	438	868,000	469	799,500	144	799,000	620
May-07	799,000	1,667	829,000	502	850,000	492	769,000	159	825,000	687
Apr-07	799,000	1,534	825,000	452	835,000	417	789,000	102	799,000	653
Mar-07	799,000	1,438	799,000	456	813,500	434	799,000	101	799,000	644
Feb-07	795,000	1,263	799,000	375	800,000	307	779,000	94	799,000	524
Jan-07	789,000	1,205	780,000	313	780,000	260	789,000	153	790,500	554
Dec-06	795,000	1,178	769,950	297	789,000	429	834,500	230	749,000	186