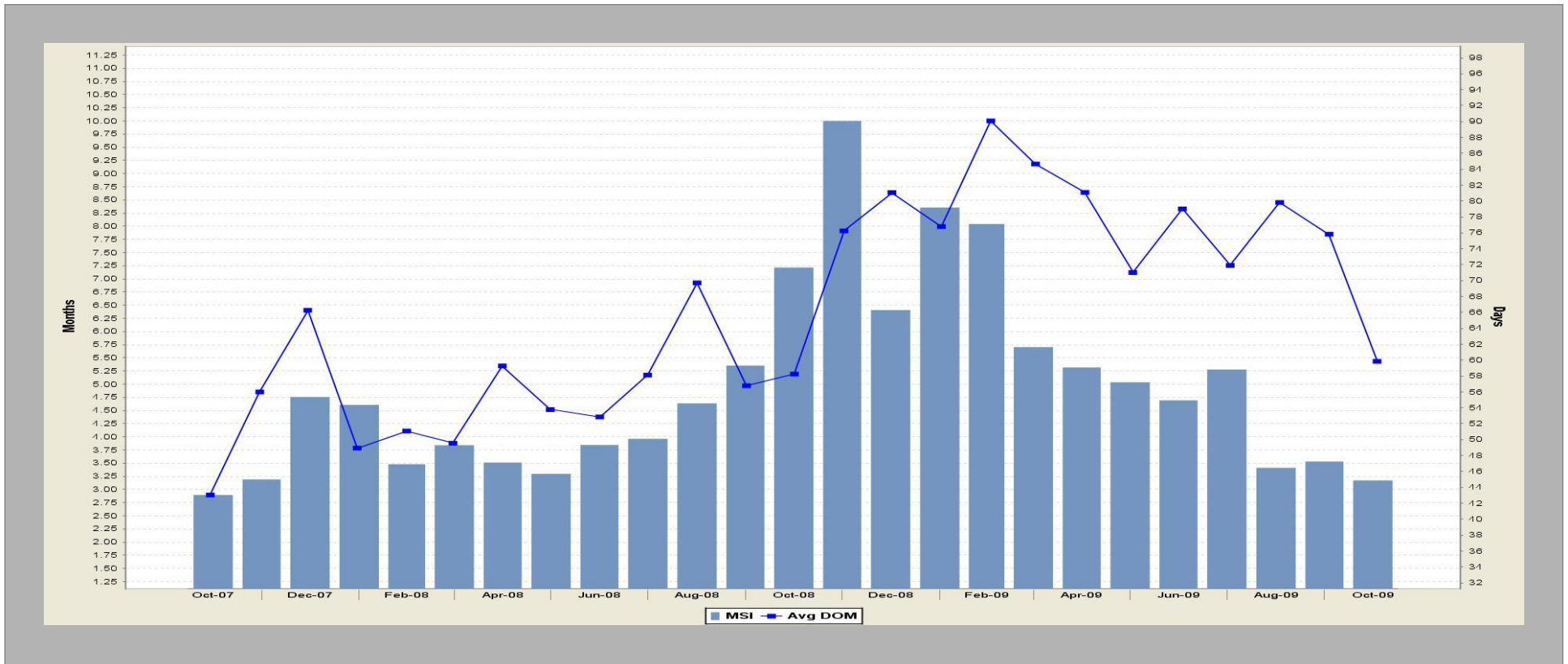


Market Dynamics

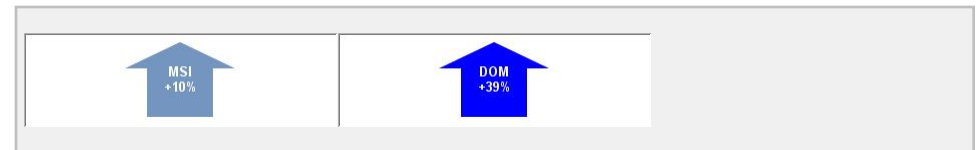
Months Supply of Inventory (MSI)

2 Years (Monthly) 10/01/07 - 10/31/09



KEY INFORMATION

	Oct-07	Oct-09	Change	Percent Change
MSI	3	3	0	9.6
DOM	43	60	17	39.0



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

Months Supply of Inventory (MSI)

2 Years (Monthly) 10/01/07 - 10/31/09

Time Period	Months Supply of Inventory	NAR MSI	# Properties For Sale Last Day of Month	# Properties Under Contract	Under Contract Average DOM	# Properties Sold
Oct-09	3.2	4.3	723	228	60	168
Sep-09	3.5	3.8	727	206	76	193
Aug-09	3.4	4.5	682	200	80	152
Jul-09	5.3	4.7	797	151	72	170
Jun-09	4.7	5.5	807	172	79	148
May-09	5.0	7.0	861	171	71	123
Apr-09	5.3	7.1	840	158	81	118
Mar-09	5.7	8.3	787	138	85	95
Feb-09	8.0	10.6	772	96	90	73
Jan-09	8.4	10.5	660	79	77	63
Dec-08	6.4	5.1	551	86	81	108
Nov-08	10.0	8.5	790	79	76	93
Oct-08	7.2	5.0	873	121	58	173
Sep-08	5.4	6.3	819	153	57	130
Aug-08	4.6	3.6	635	137	70	176
Jul-08	4.0	3.1	709	179	58	228
Jun-08	3.8	4.0	715	186	53	180
May-08	3.3	3.5	725	220	54	210
Apr-08	3.5	3.6	695	198	59	192
Mar-08	3.8	4.6	672	175	50	145
Feb-08	3.5	4.6	581	167	51	127
Jan-08	4.6	6.5	525	114	49	81
Dec-07	4.8	2.7	371	78	66	138
Nov-07	3.2	2.7	523	164	56	191
Oct-07	2.9	3.1	628	217	43	203