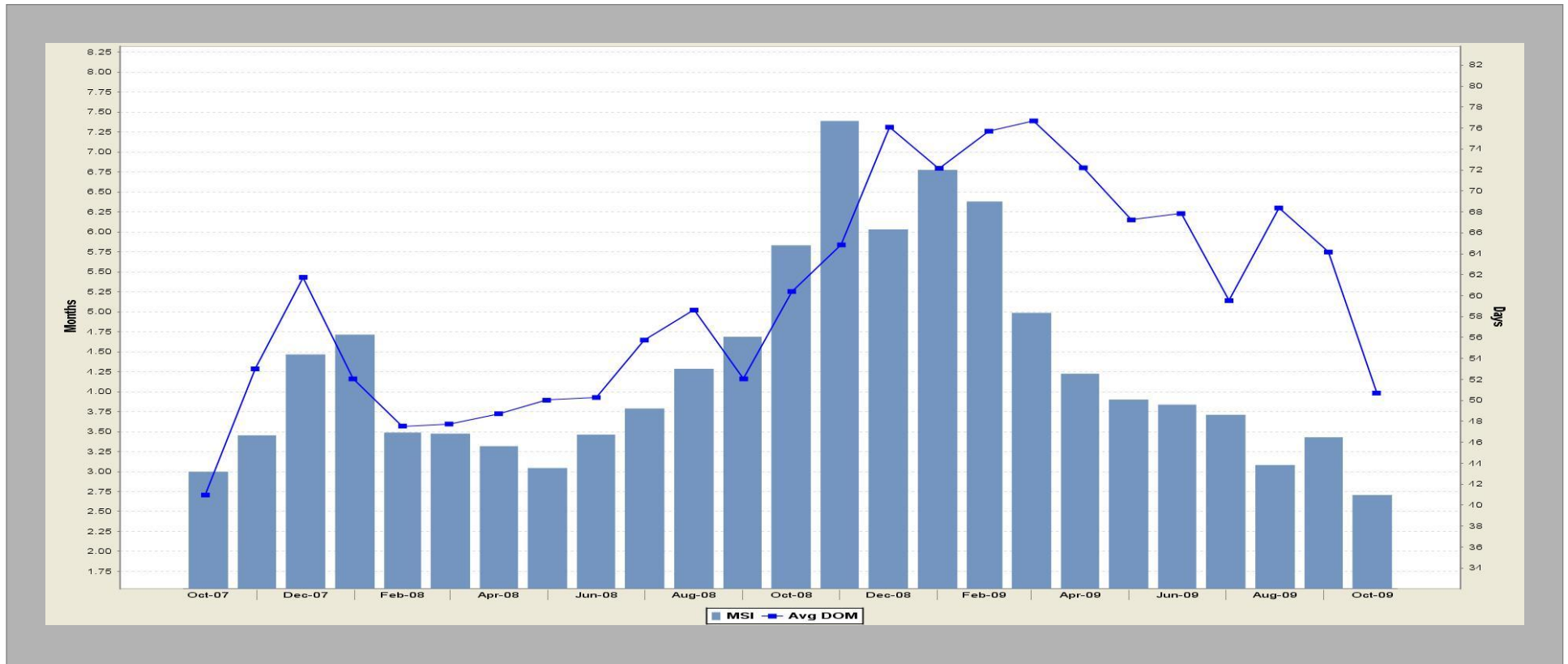


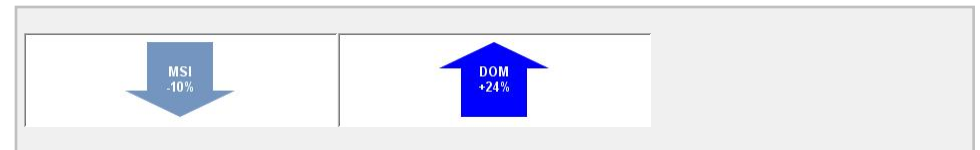
Market Dynamics

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	-9.7
DOM	41	51	10	23.7



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
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	2.7	3.5	1,353	500	51	385
Sep-09	3.4	3.8	1,430	417	64	376
Aug-09	3.1	3.6	1,285	417	68	357
Jul-09	3.7	3.5	1,473	397	60	415
Jun-09	3.8	4.2	1,558	406	68	371
May-09	3.9	5.1	1,584	406	67	309
Apr-09	4.2	5.9	1,580	374	72	266
Mar-09	5.0	6.7	1,536	308	77	229
Feb-09	6.4	7.9	1,455	228	76	185
Jan-09	6.8	8.7	1,308	193	72	150
Dec-08	6.0	4.6	1,122	186	76	245
Nov-08	7.4	6.5	1,552	210	65	240
Oct-08	5.8	4.6	1,709	293	60	370
Sep-08	4.7	5.2	1,622	346	52	314
Aug-08	4.3	3.5	1,346	314	59	382
Jul-08	3.8	3.2	1,440	380	56	457
Jun-08	3.5	3.6	1,430	413	50	395
May-08	3.0	3.3	1,452	477	50	445
Apr-08	3.3	3.5	1,390	419	49	392
Mar-08	3.5	4.4	1,296	373	48	297
Feb-08	3.5	4.4	1,179	338	48	269
Jan-08	4.7	5.7	1,089	231	52	190
Dec-07	4.5	2.8	862	193	62	304
Nov-07	3.5	3.0	1,150	333	53	380
Oct-07	3.0	3.3	1,349	450	41	415