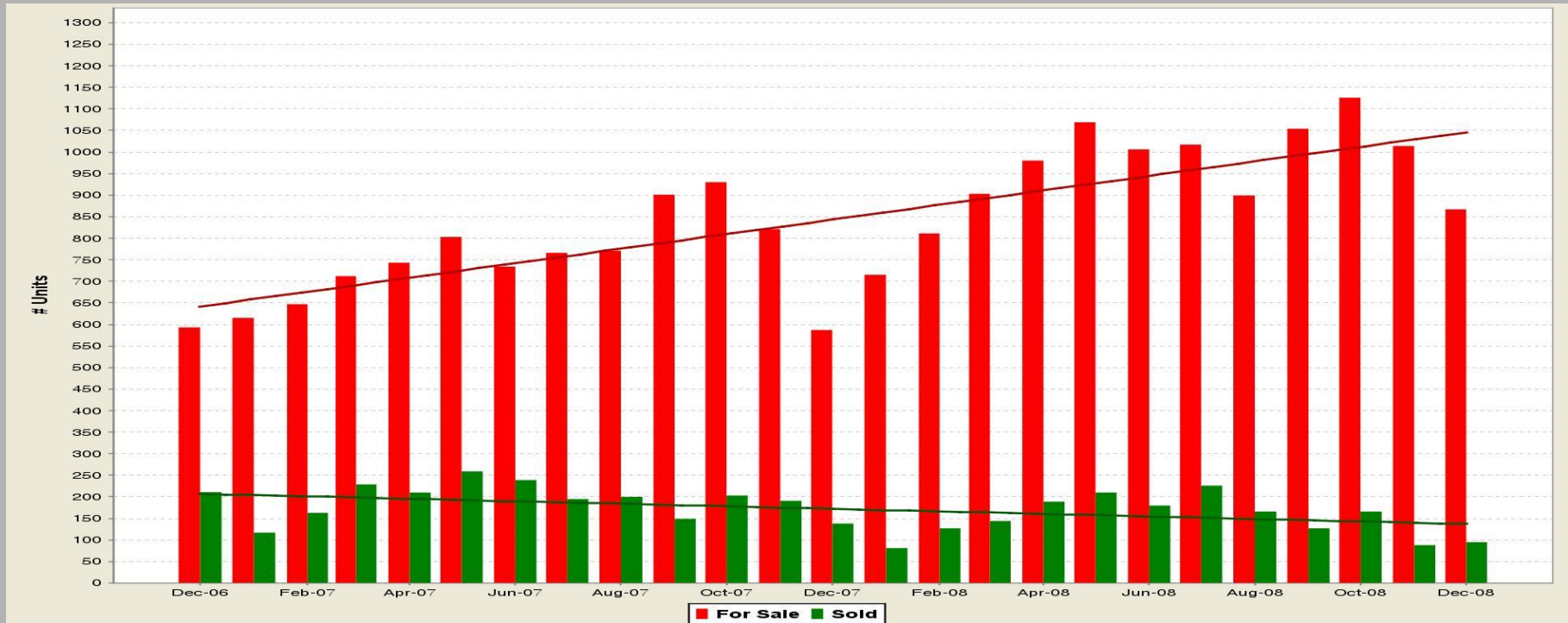


Market Dynamics

Supply & Demand - # Units (FS, Sold)

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



KEY INFORMATION

	Dec-06	Dec-08	# Units Change	Percent Change
For Sale	593	867	274	46.2
Sold	211	95	-116	-55.0
Sold/FS %	35.58	10.96	-24.62	-69.2



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

Supply & Demand - # Units (FS, Sold) 2 Years (Monthly) 12/01/06 - 12/31/08

terradata BM

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Dec-08	867	104	94	68	95	57	270	96	106
Nov-08	1,014	91	85	58	88	43	168	93	162
Oct-08	1,126	76	124	42	166	40	150	87	322
Sep-08	1,054	72	153	45	127	54	97	95	433
Aug-08	899	82	138	56	166	51	139	93	202
Jul-08	1,017	73	184	47	226	44	138	86	311
Jun-08	1,006	70	187	42	180	45	113	92	289
May-08	1,069	64	223	43	210	42	118	83	368
Apr-08	980	64	198	46	189	37	110	87	331
Mar-08	903	61	175	38	144	38	71	86	337
Feb-08	811	65	170	40	127	38	75	121	298
Jan-08	715	70	114	36	81	44	86	107	354
Dec-07	587	89	78	48	138	46	146	81	72
Nov-07	821	70	164	46	191	36	140	75	199
Oct-07	930	60	217	33	203	29	88	100	298
Sep-07	901	55	157	30	149	38	110	80	403
Aug-07	771	63	162	35	200	29	111	98	294
Jul-07	766	61	204	32	195	29	85	82	302
Jun-07	734	57	215	30	239	29	55	70	258
May-07	803	50	249	27	259	28	78	75	349
Apr-07	743	49	242	28	210	30	47	73	330
Mar-07	712	50	247	32	229	34	52	82	311
Feb-07	647	52	198	33	163	40	48	92	282
Jan-07	615	60	164	40	117	48	86	82	292
Dec-06	593	71	140	49	211	42	130	77	106