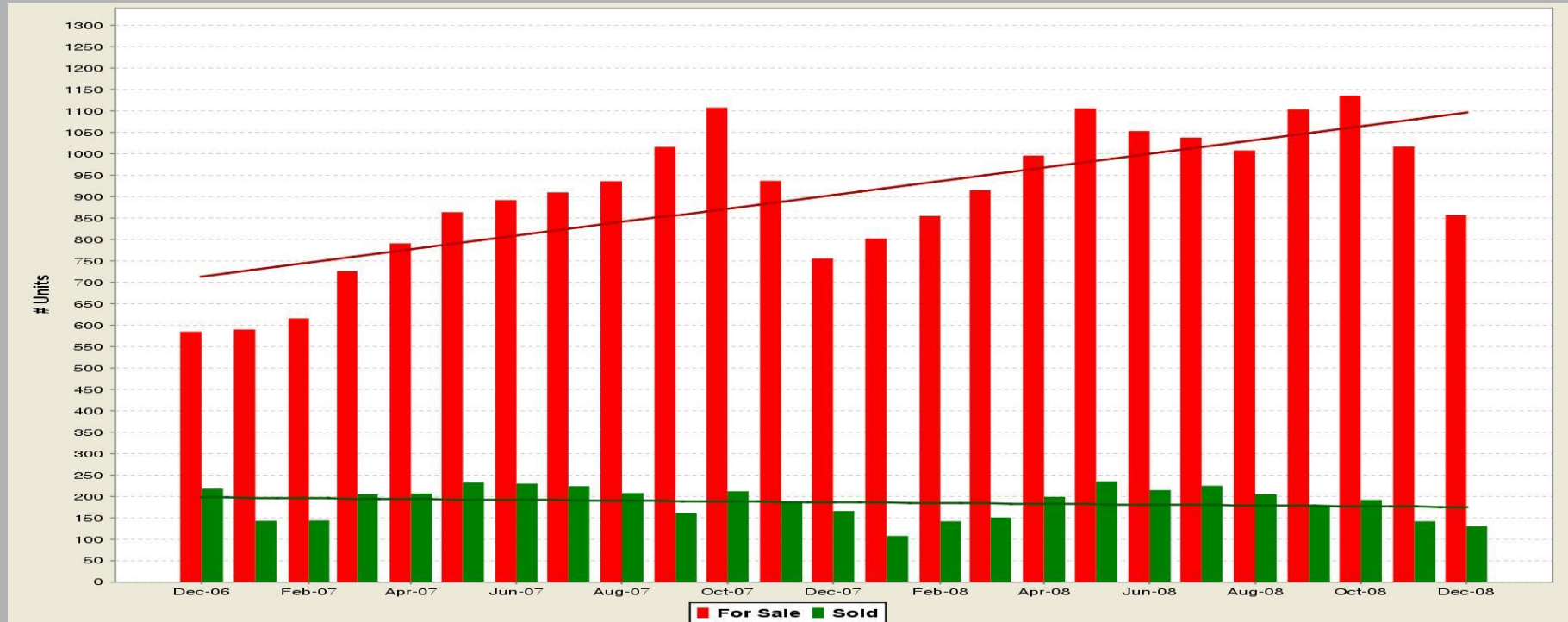


Market Dynamics

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	585	857	272	46.5
Sold	218	131	-87	-39.9
Sold/FS %	37.26	15.29	-21.98	-59.0



MLS: SFMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential)					Sq Ft: All
Counties:	San Francisco					



Market Dynamics

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

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	857	142	106	59	131	56	209	107	108
Nov-08	1,017	119	141	52	142	41	127	95	183
Oct-08	1,136	104	177	49	192	45	125	103	330
Sep-08	1,104	101	196	41	180	45	102	103	387
Aug-08	1,008	105	178	42	205	46	110	88	267
Jul-08	1,038	99	205	45	225	39	101	114	318
Jun-08	1,053	94	229	40	215	35	95	96	311
May-08	1,106	87	258	37	235	33	97	92	386
Apr-08	996	87	221	32	199	33	76	99	368
Mar-08	915	90	199	36	151	36	81	106	306
Feb-08	855	91	171	36	142	37	78	104	283
Jan-08	802	97	118	48	108	45	112	103	302
Dec-07	756	106	115	48	166	45	137	96	116
Nov-07	937	87	170	40	188	32	127	99	202
Oct-07	1,108	73	233	32	212	32	139	86	354
Sep-07	1,016	70	171	34	161	31	91	92	382
Aug-07	936	70	194	29	208	29	108	89	324
Jul-07	910	67	203	29	224	32	95	93	330
Jun-07	892	62	223	29	230	27	89	79	362
May-07	864	59	253	29	233	31	81	62	338
Apr-07	791	58	210	30	207	29	55	96	323
Mar-07	726	58	209	30	205	38	49	96	333
Feb-07	616	66	177	38	144	38	46	116	242
Jan-07	590	73	149	42	143	51	67	100	262
Dec-06	585	82	157	51	218	40	100	89	80