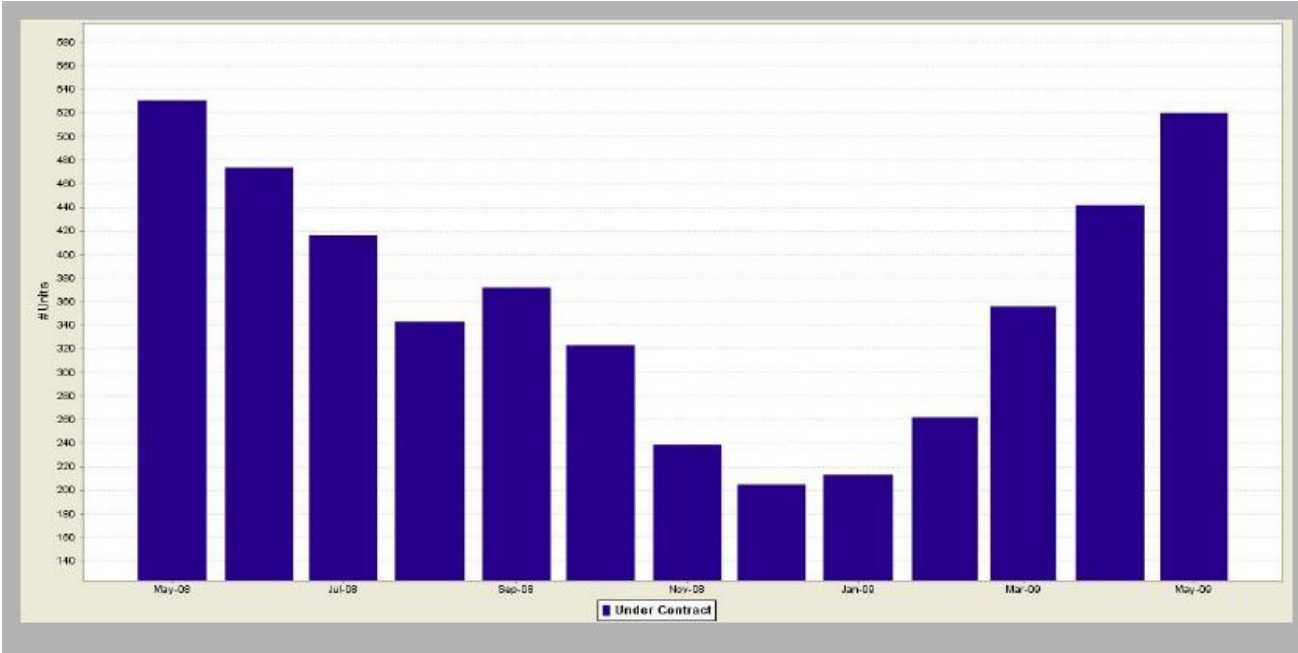


# Statistical Analysis of San Francisco Market Trends As of May 31, 2009

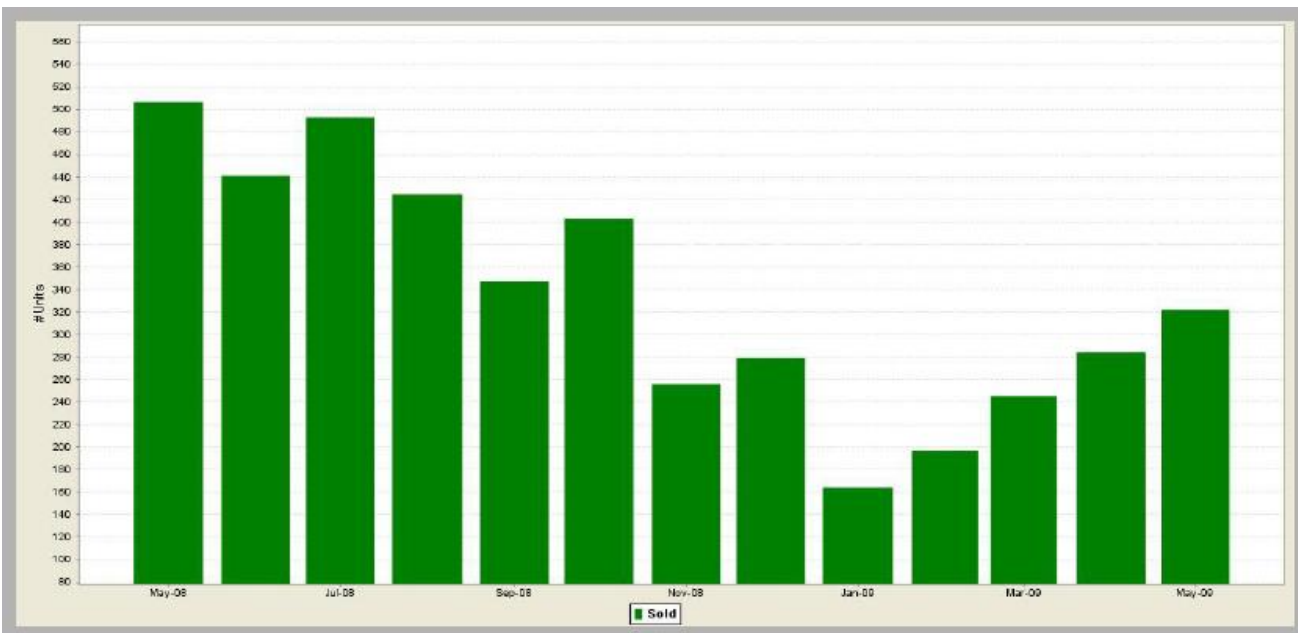


The number of homes going **Under Contract** (accepting offers) – Increasing:  
(not adjusted for deals which fall through after offer acceptance)



The number of homes **Sold** – Increasing:

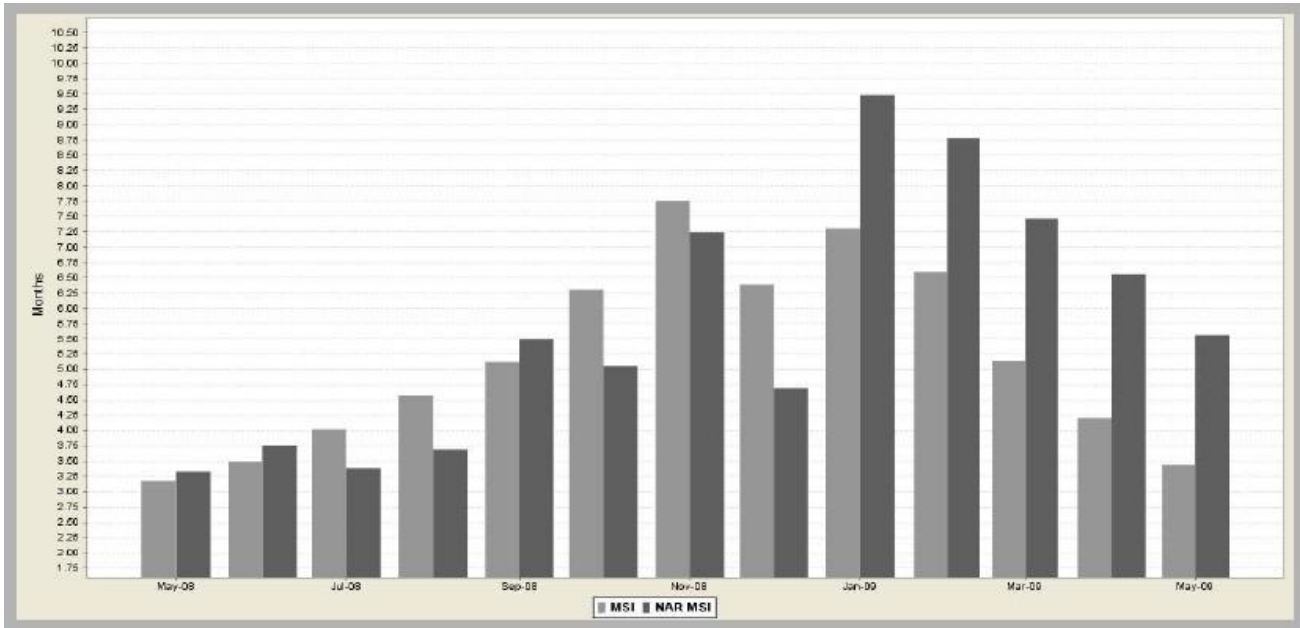
(In a strengthening market, sold trends will be a step behind offer-acceptance trends, and deals that fall through are reflected in the Sold numbers, but not reflected in Under-Contract numbers.)



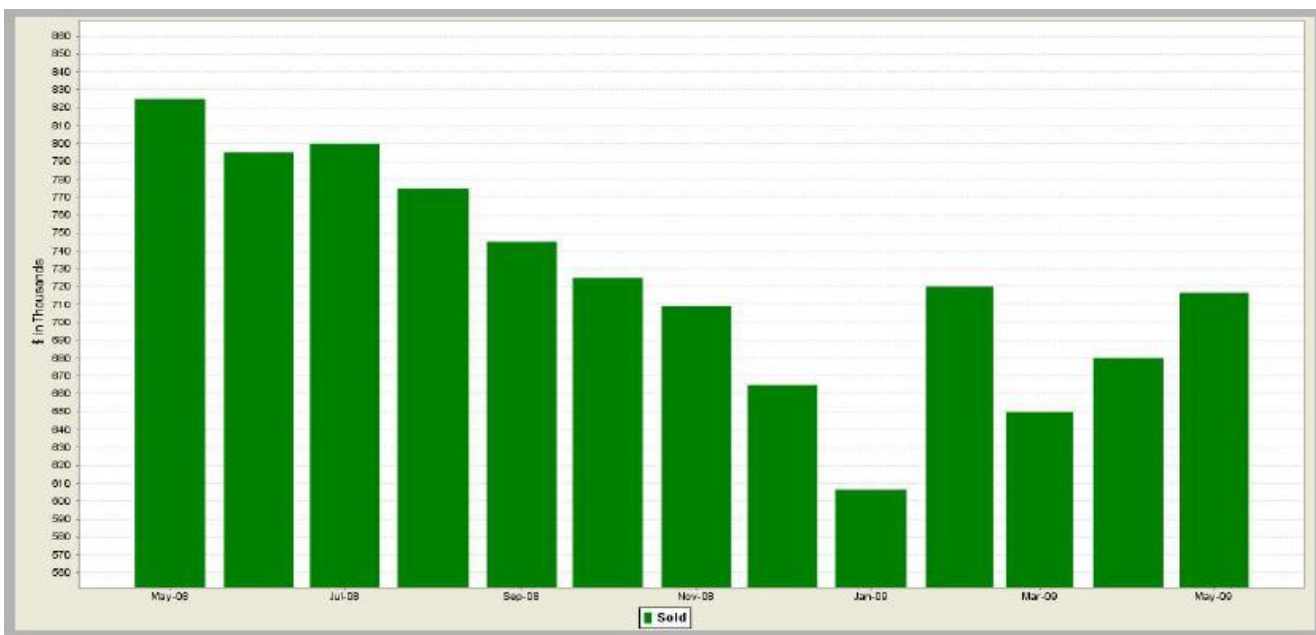
## Months-Supply of Inventory (MSI) – Declining:

(how long it would take current inventory to sell at current rates of sale)

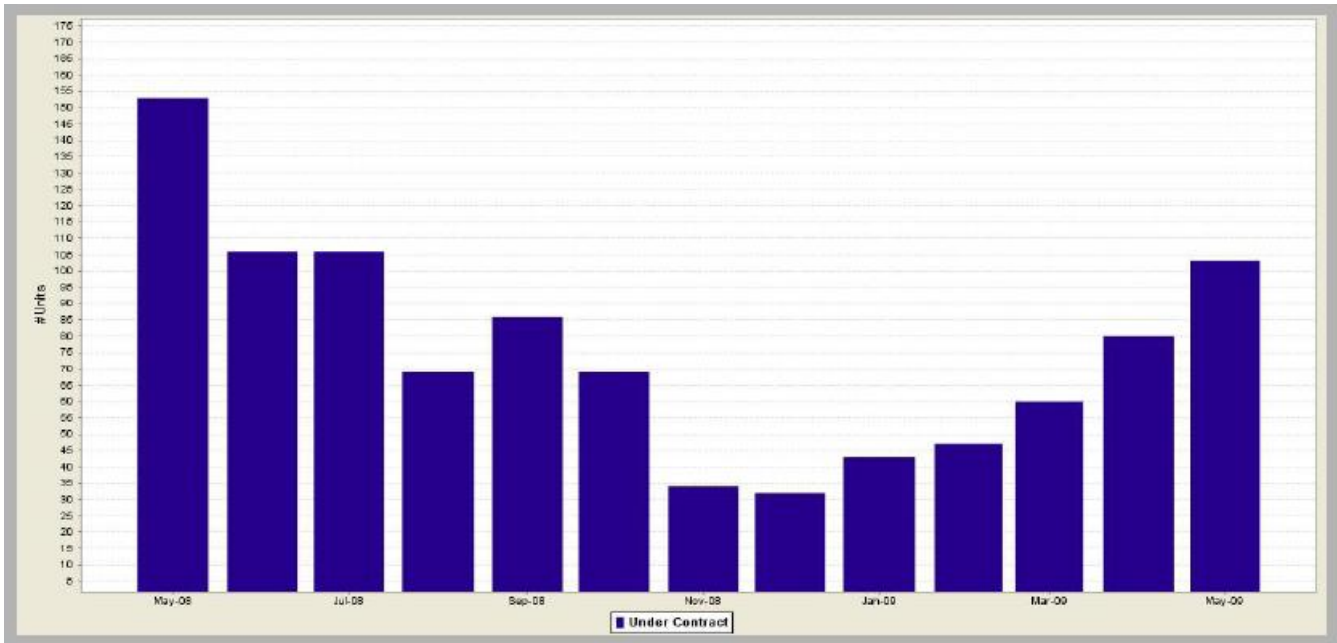
The graphs shows MSI calculated as # of Active homes ÷ by # Under Contract (light gray), and as # of Active homes ÷ by # Sold in the previous month (dark gray).



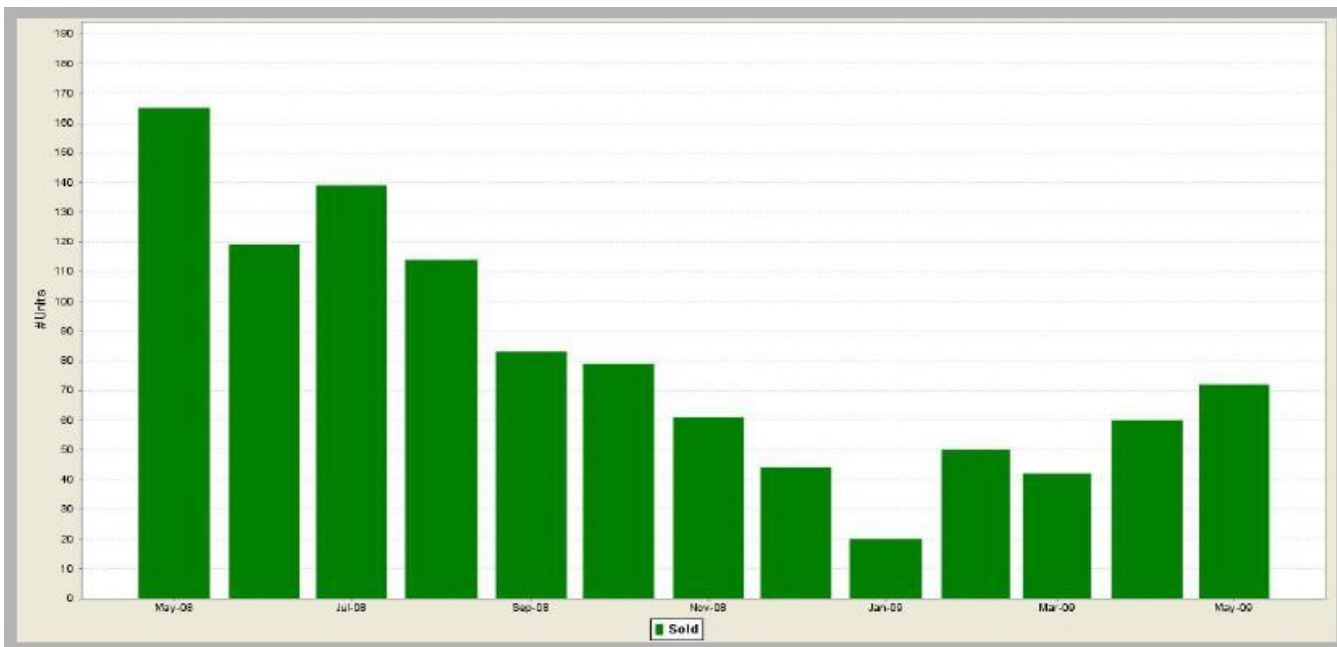
## Median Home Price – Stabilizing:



Number of Homes \$1,000,000 and above going **Under Contract** – Increasing:



Number of homes \$1,000,000 and above **Sold** – Increasing:  
(but still far below levels of last year):



## San Francisco Association of Realtors Statistics by District

### Year over Year Changes for May 2009

Notes: Median Prices for 1-month periods when assessing all homes sold – all sizes and prices – in a certain district are not generally reliable as a definitive indicator of change in value. MSI numbers in the SFAR charts do not factor in Back-on-Markets (deals that fell through), and since those have increased substantially since last autumn, the MSI numbers for May 09 are almost certainly understated.

#### Summary:

- House unit sales are down 27%, while condo and 2-4 unit bldg sales are down about 50%.
- Overall median prices are down 13% for SFDs, 16% for condos, and 24% for 2-4 unit bldgs.
- Condo sales, year over year, are down approximately 60% in Districts 4, 5, 7 & 8, and down 42% in District 9 (these figures don't include most new-development sales).

#### Single Family Homes

District	# Units Sold			# Units For Sale			Median Price (Sold)			Average DOM			Months Supply		
	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg
District 1	28	18	-42.9%	87	80	19.4%	\$ 1,375,000	\$ 841,500	-38.8%	28	61	117.9%	2	4.2	110.0%
District 2	55	30	-45.5%	159	141	-11.3%	\$ 835,000	\$ 741,500	-11.2%	29	42	44.8%	2.1	3.1	47.6%
District 3	10	12	20.0%	94	70	-25.5%	\$ 639,500	\$ 546,500	-14.5%	51	37	-27.5%	6.7	3.5	-47.8%
District 4	28	18	-35.7%	114	121	6.1%	\$ 1,023,840	\$ 797,000	-22.2%	27	36	33.3%	3.1	4.5	45.2%
District 5	35	25	-28.6%	115	151	31.3%	\$ 1,299,000	\$ 1,003,000	-22.8%	23	38	65.2%	2.9	3.8	31.0%
District 6	3	1	-66.7%	25	28	12.0%	\$ 979,000	\$ 1,575,000	60.9%	31	20	-35.5%	4.2	7	66.7%
District 7	14	14	0.0%	44	73	65.9%	\$ 3,545,000	\$ 2,400,000	-32.3%	47	60	27.7%	2.9	3.8	31.0%
District 8	2	3	50.0%	20	22	10.0%	\$ 3,670,000	\$ 1,410,000	-61.6%	108	182	71.7%	5	4.4	-12.0%
District 9	15	17	13.3%	94	98	4.3%	\$ 900,000	\$ 779,000	-13.4%	23	36	56.5%	4.7	4.3	-8.5%
District 10	45	38	-20.0%	351	230	-34.5%	\$ 530,000	\$ 490,000	-7.5%	45	77	71.1%	3.9	4.6	17.9%
All SF City (1-10)	235	172	-26.8%	1,083	1,014	-6.4%	\$ 870,000	\$ 758,500	-12.8%	33	53	60.6%	3	4	21.2%
District 11	16	20	25.0%	194	88	-55.7%	\$ 582,000	\$ 549,500	-5.6%	45	99	120.0%	5.5	2.9	-47.3%

#### Condo

District	# Units Sold			# Units For Sale			Median Price (Sold)			Average DOM			Months Supply		
	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg
District 1	16	10	-37.5%	53	50	-5.7%	\$ 855,000	\$ 706,000	-17.5%	47	65	38.3%	2.2	3.6	63.6%
District 2	3	3	0.0%	24	13	-45.8%	\$ 937,000	\$ 820,000	-12.5%	27	74	174.1%	24	1.4	-94.2%
District 3	4	1	-75.0%	29	15	-48.3%	\$ 380,000	\$ 300,000	-21.1%	115	68	-40.9%	2.9	15	417.2%
District 4	5	2	-60.0%	20	18	-10.0%	\$ 606,000	\$ 482,500	-20.4%	26	22	-15.4%	3.3	4.5	36.4%
District 5	32	13	-59.4%	114	109	-4.4%	\$ 938,500	\$ 845,000	-10.0%	26	32	23.1%	2.7	5	85.2%
District 6	9	8	-11.1%	69	83	20.3%	\$ 815,000	\$ 702,500	-13.8%	39	60	53.8%	5.3	5.9	11.3%
District 7	33	13	-60.6%	80	94	17.5%	\$ 1,040,000	\$ 750,000	-27.9%	39	54	38.5%	2	4.5	125.0%
District 8	45	18	-60.0%	182	215	18.1%	\$ 775,000	\$ 792,500	2.3%	35	53	51.4%	2.9	6	108.9%
District 9	43	25	-41.9%	328	353	7.6%	\$ 799,000	\$ 620,000	-22.4%	61	52	-14.8%	3.8	5.3	39.5%
District 10	4	5	25.0%	54	48	-11.1%	\$ 349,475	\$ 395,000	13.0%	15	90	500.0%	5.4	4.4	-18.5%
All SF City (1-10)	194	98	-49.5%	953	998	4.7%	\$ 820,000	\$ 686,000	-16.3%	42	54	28.6%	3	5	58.3%
District 11	4	5	25.0%	73	30	-58.9%	\$ 494,750	\$ 289,000	-41.8%	74	15	-79.7%	8.1	5	-38.3%

## 2-4 Units

District	# Units Sold			# Units For Sale			Median Price (Sold)			Average DOM			Months Supply		
	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg	5/08	5/09	% Chg
District 1	14	4	-71.4%	54	62	14.8%	\$ 1,375,000	\$ 1,086,182	-21.0%	25	116	364.0%	3	6.9	130.0%
District 2	5	3	-40.0%	38	32	-11.1%	\$ 988,000	\$ 1,080,000	9.3%	38	75	97.4%	3.6	3.8	
District 3				11	5	-54.5%							11	5	-54.5%
District 4				3	5	66.7%							3	5	66.7%
District 5	15	8	-46.7%	58	78	39.3%	\$ 1,425,000	\$ 1,167,500	-18.1%	26	28	7.7%	2.7	4.3	59.3%
District 6	3	2	-33.3%	38	41	7.9%	\$ 1,504,750	\$ 786,000	-47.8%	43	42	-2.3%	6.3	5.1	-19.0%
District 7	2			18	25	38.9%	\$ 1,962,500			31			4.5	25	455.8%
District 8	2	1	-50.0%	25	27	8.0%	\$ 1,472,500	\$ 615,000	-58.2%	27	125	363.0%	4.2	3.9	-7.1%
District 9	5	3	-40.0%	65	65	0.0%	\$ 860,000	\$ 830,000	-3.5%	47	45	-4.3%	5.4	8.1	50.0%
District 10	3	3	0.0%	42	42	0.0%	\$ 533,000	\$ 357,500	-32.9%	115	177	53.9%	5.3	5.3	
All SF City (1-10)	49	24	-51.0%	348	382	9.8%	\$ 1,320,000	\$ 1,001,000	-24.2%	36	75	108.3%	4	5	32.5%
District 11	1			19	17	-10.5%	\$ 620,000			7			4.8	17	254.2%

Bar charts are from Agent Metrics and numbers charts are from the San Francisco Association of Realtors.

All data from sources deemed reliable but subject to error and omission, and not warranted. 6/10/09

