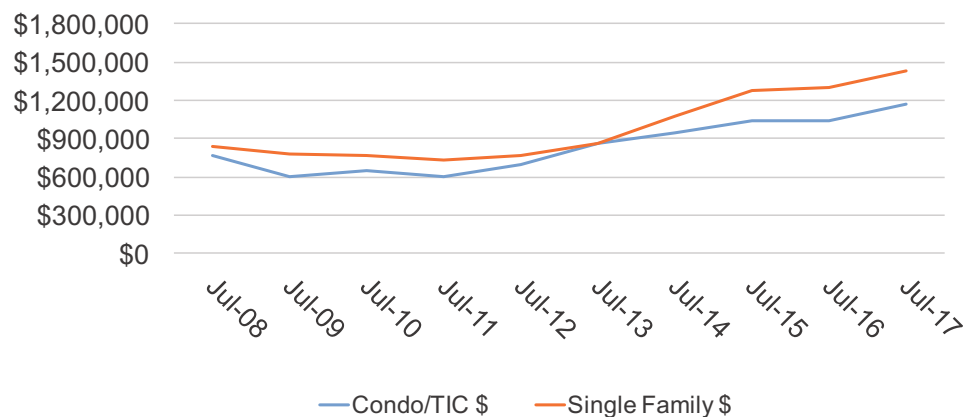


SAN FRANCISCO MARKET UPDATE AUGUST 2017

Last month saw a 25% drop in the number of transactions, as compared to the month before. This decrease is likely due to seasonality. Both the single family and condominium sectors posted double digit year-over-year growth in median sale price. The middle single family price tier (\$1.2MM to \$1.7MM) saw the greatest pressure, with purchasers paying an average of 25%

over list price. This is compared to 11% over list price for properties over \$1.7MM. Condominium performance has improved as of late, likely due to lower new condominium inventory levels. New condominium inventory is running about 20% lower than last year. Condominiums also saw a reduction in market time of about 10 days, with a median of 21 days on market.



Condo/TIC

\$1,175,000

+12% year-over-year

+6% ten-year average

Single Family

\$1,431,000

+10% year-over-year

+5% ten-year average

MEDIAN NEIGHBORHOOD VALUES

| Neighborhood | Condo/ TIC \$ | Condo/TIC \$/SqFt | % Over/ Under List \$ | Single- Family \$ | Single-Fam \$/SqFt | % Over/ Under List \$ |
|-------------------------------|------------------|----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Pacific/Presidio Heights | \$1,545,000 | \$1,128 | 0% | \$6,250,000 | \$1,439 | 0% |
| Marina/Cow Hollow | \$1,370,000 | \$1,112 | +2% | \$3,402,500 | \$1,326 | 0% |
| Noe Valley | \$1,375,000 | \$1,080 | +9% | \$2,300,000 | \$1,168 | +3% |
| Castro/Duboce Triangle | \$1,377,074 | \$1,085 | +9% | \$2,385,000 | \$1,122 | +8% |
| Cole Valley/Haight-Ashbury | \$1,400,000 | \$980 | +7% | \$2,887,500 | \$1,033 | +2% |
| Russian Hill* | \$1,500,000 | \$1,200 | 0% | \$3,133,000 | \$1,312 | 0% |
| Buena Vista/Corona Heights | \$1,233,500 | \$1,060 | +6% | \$2,277,500 | \$1,059 | +5% |
| Nob Hill* | \$1,272,500 | \$1,179 | 0% | | | |
| Lower Pac/Laurel Heights | \$1,275,000 | \$1,072 | 0% | \$3,000,000 | \$1,172 | -1% |
| Alamo Square/NOPA | \$1,201,000 | \$982 | +5% | \$1,950,000 | \$1,130 | +12% |
| Mission Bay | \$1,150,000 | \$1,039 | 0% | | | |
| Mission Dolores | \$1,208,000 | \$1,029 | +5% | \$2,325,000 | \$1,161 | +10% |
| Hayes Valley | \$1,100,000 | \$1,165 | 0% | \$2,450,000 | \$973 | +3% |
| Mission | \$1,025,000 | \$975 | +4% | \$1,517,500 | \$1,003 | +9% |
| South Beach/Yerba Buena | \$1,075,000 | \$1,107 | 0% | | | |
| Telegraph Hill | \$1,010,000 | \$1,049 | +4% | | | |
| Dogpatch | \$1,137,500 | \$884 | +1% | | | |
| North Beach/Fisherman's Wharf | \$1,075,000 | \$1,066 | 0% | | | |
| Potrero Hill | \$1,100,000 | \$1,022 | +3% | \$1,712,500 | \$1,078 | +10% |
| Bernal Heights/Glen Park | \$980,000 | \$954 | +10% | \$1,415,000 | \$1,000 | +10% |
| Richmond | \$1,085,000 | \$838 | +7% | \$1,625,000 | \$828 | +9% |
| Sunset | \$1,005,000 | \$840 | +6% | \$1,280,000 | \$856 | +19% |
| SOMA | \$890,000 | \$897 | 0% | \$1,825,000 | \$765 | -1% |
| Bayview/Hunters Point | \$665,000 | \$640 | 0% | \$800,500 | \$584 | +8% |
| Excelsior/Portola | | | | \$915,000 | \$702 | +15% |
| Diamond Heights | \$680,000 | \$887 | +7% | \$2,342,500 | \$776 | +7% |
| Westwood Park/Sunnyside | | | | \$1,244,400 | \$879 | 13% |
| Ingleside Terrace/Lakeside | | | | \$1,575,000 | \$835 | +15% |