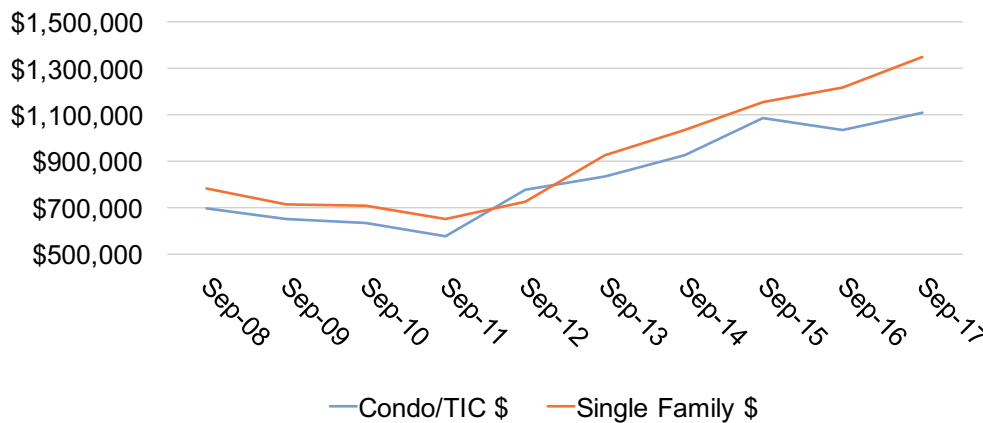


SAN FRANCISCO MARKET UPDATE OCTOBER 2017

Single family home values have posted a fourth straight month of double digit year-over-year gains. Purchasers continue to pay an average of 17% over list price, with purchasers in the middle tier (\$1.1MM - \$1.6MM) paying an average of 22% over list price. At least 10 homes last month sold for over 40% of the list price, with most located in the Parkside and Sunset neighborhoods. However, the overall number of sales last month came in 20% lower than the month before. This is likely due to a continued dearth of inventory, with the current supply coming in at approximately one month.

Condominium values have continued their course of improvement this year, posting a 7% year-over-year gain. This time last year, condominium values were showing a 5% decline year-over-year. Resale condominium inventory currently stands at about 2 months, in addition to approximately 700 new condominiums in actively selling developments. New condominium supply is currently at a 2-year low, and supply projections show a downward trajectory for the foreseeable future. This should allow for continued improvement in the condominium market, especially in neighborhoods with limited new supply.



Condo/TIC
\$1,112,500
 +7% year-over-year
 +5% ten-year average

Single Family
\$1,350,000
 +11% 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	\$1,600,000	\$1,188	+1%	\$6,100,000	\$1,458	-1%
Marina/Cow Hollow	\$1,595,000	\$1,161	+8%	\$3,500,000	\$1,393	+3%
Noe Valley	\$1,342,500	\$1,149	+12%	\$2,275,000	\$1,203	+9%
Castro/Duboce Triangle	\$1,418,300	\$1,075	+10%	\$2,620,000	\$1,144	+6%
Cole Valley/Haight-Ashbury	\$1,450,000	\$1,129	+9%	\$2,963,312	\$1,139	+3%
Russian Hill*	\$1,580,000	\$1,228	+3%			
Buena Vista/Corona Heights	\$1,315,000	\$1,138	+14%	\$2,725,000	\$1,143	+6%
Nob Hill*	\$1,300,000	\$1,206	0%			
Lower Pac/Laurel Heights	\$1,387,500	\$1,080	+4%	\$2,747,500	\$1,125	+2%
Alamo Square/NOPA	\$1,235,000	\$988	+14%	\$1,950,000	\$1,130	+12%
Mission Bay	\$1,260,000	\$1,095	+2%			
Mission Dolores	\$1,175,000	\$1,142	+9%			
Hayes Valley	\$1,342,000	\$1,100	+8%	\$2,400,000	\$1,000	+5%
Mission	\$1,025,000	\$1,046	+3%	\$1,717,500	\$940	+9%
South Beach/Yerba Buena	\$1,150,000	\$1,163	0%			
Telegraph Hill	\$1,199,500	\$1,057	+6%			
Dogpatch	\$1,235,000	\$923	+4%			
North Beach/Fisherman's Wharf	\$1,075,000	\$1,066	0%			
Potrero Hill	\$1,180,500	\$1,112	+2%	\$1,812,500	\$1,130	+14%
Bernal Heights/Glen Park	\$980,000	\$983	+8%	\$1,500,000	\$1,038	+17%
Richmond	\$1,128,000	\$897	+10%	\$1,625,000	\$859	+18%
Sunset	\$940,750	\$836	+17%	\$1,375,000	\$886	+27%
SOMA	\$990,000	\$929	0%			
Bayview/Hunters Point	\$700,000	\$609	0%	\$825,000	\$603	+9%
Excelsior/Portola				\$1,015,000	\$745	+20%
Diamond Heights	\$830,000	\$817	+8%	\$1,912,500	\$970	+20%
Westwood Park/Sunnyside				\$1,312,500	\$908	+18%
Ingleside Terrace/Lakeside				\$1,825,000	\$899	+23%