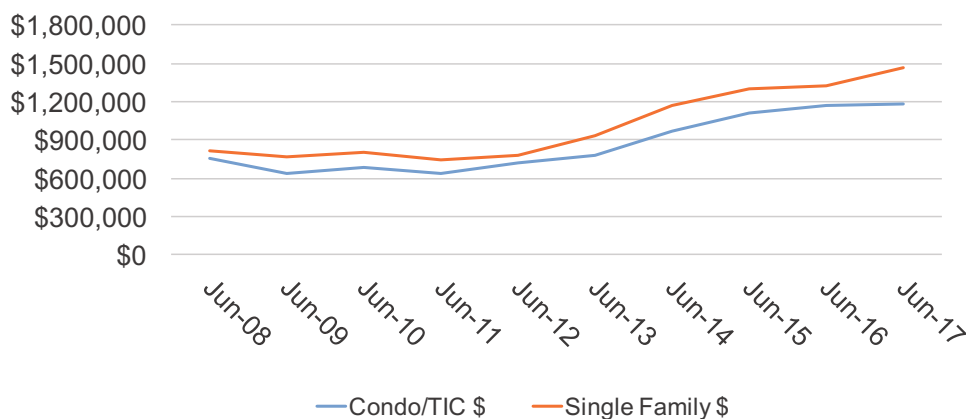


SAN FRANCISCO MARKET UPDATE JULY 2017

Year-to-date performance has been stronger in 2017, as compared to last year. The overall transaction volume is up by 9% to approximately \$3.7B, as compared to \$3.4B during the same period in 2016. The overall median sale price has risen 4% year-to-date, coming in at \$1.25MM. The median market time is now measuring at 19 days, as compared to 24 days last year. Sub markets performing particularly well include single family homes in MLS District 5. This category which includes neighborhoods such as Glen Park, Noe Valley, Castro and Cole Valley saw the

year-to-date median increase 15% to \$2.4MM. The average 30-year fixed mortgage rate is also faring better, with the latest reading coming in at 3.9%, as compared to 4.15% in January of this year. Inventory levels remain low, measuring at about a 1-month supply, much less than the 6-month level widely regarded as the equilibrium. It is expected to be an active summer selling season, with already over 100 properties going into pending or contingent status since July 1st.



Condo/TIC
\$1,185,000

+1% year-over-year
+5% ten-year average

Single Family
\$1,469,000

+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	\$1,545,000	\$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%