

1st Quarter, 2010**San Francisco Real Estate Market****Short Sales and REOs**

Below is a summary* of current (Active and Pending) San Francisco short sale and REO listings:

	<i>Single family homes (active+pending=total)</i>	<i>Condos/TICs (active+pending=total)</i>	<i>2-4 Unit Buildings (active+pending=total)</i>	<i>Total</i>
Short Sales	121+69=190	137+35=172	33+17=50	291+121=412
REOs	71+49=120	22+41=63	20+6=26	113+96=209
Total	192+118=310	159+76=235	53+23=76	404+217=621
All Active Listings	761+259=1,020	1,225+174=1,399	234+55=289	2,211+488=2,708
Short Sales & REOs as a percentage of all listings	30%	17%	26%	23%

Here is a breakdown* of active/pending single family and condos by district as of 4/28/2010.

Active/Pending – Single Family

<i>District</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>Total</i>
Short Sale	7	27	23	10	4		2	1	14	108	190
REO	8	15	16	4	1		2	1	2	68	117
<i>Total</i>	15	42	39	14	5		4	2	16	170	307
<i>Percent of total</i>	5%	14%	13%	5%					5%	55%	

Active/Pending – Condo

<i>District</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>Total</i>
Short Sale	4	6	18	10	9	11	6	27	72	9	172
REO	3	1	4		4	2	1	8	31	9	63
<i>Total</i>	7	7	22	10	13	13	7	35	103	18	235
<i>Percent of Total</i>			9%		6%	6%		15%	44%	8%	

Active/Pending – 2-4 unit buildings

<i>District</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>Total</i>
Short Sale	7	6			7	1			3	9	33
REO	2	2			3	1		2	3	4	17
<i>Total</i>	9	8			10	2		2	6	13	50
<i>Percent of Total</i>	18%	16%			20%				12%	26%	

Here is a breakdown* of sold single family and condos by district.

Sold – Single Family 1/1/10 – 3/31/10

<i>District</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>Total</i>
Short Sale	1	6	4	4	5			1	4	20	45
REO	2	5	13	6	5	1			4	62	98
<i>Total</i>	3	11	17	10	10	1		1	8	82	143
<i>Total all sold</i>	31	62	49	61	60	9	21	4	42	120	459
<i>Percent of Total</i>	10%	18%	35%	16%	17%	22%		25%	19%	68%	31%

Sold – Condos 1/1/10 – 3/31/10

<i>District</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>Total</i>
Short Sale			2	1	1			1	15	3	23
REO			3	1	3	4	3		29	8	51
<i>Total</i>			5	2	4	4	3	1	44	11	74
<i>Total all sales</i>	36	7	8	7	75	37	45	91	150	15	471
<i>Percent of Total</i>			6%	29%	5%	11%	7%	1%	29%	73%	16%

Sold – 2-4 unit buildings 1/1/09 – 12/31/09

<i>District</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>Total</i>
Short Sale		2	1	1		2			1	1	8
REO	2	1	1		2	1			1	3	11
<i>Total</i>	2	3	2	1	2	3			2	4	19
<i>Total all sales</i>	26	8	2	1	11	9	7	3	9	9	85
<i>Percent of Total</i>	8%	38%	100%	100%	9%	33%			22%	44%	22%

*Data compiled from San Francisco MLS as of the date of this report. Because the MLS does not require "short sale" or "REO" information be provided in its listings, these compilations may not represent all such properties.