

San Francisco -- A Brief Summary

8/8/2011

- Compared to last month and compared to the same month last year **inventory** is down in all categories.
- The **number of sales** compared to last month is down in all categories. Compared to the same month last year sales of single family homes and condos are down but 2-4 unit buildings are up
- Compared to the previous month **average sales prices** are down for single family homes and condos and unchanged for 2-4 unit buildings. Compared to the same month last year average selling prices are down for single family homes and condos but up for 2-4 unit buildings.
- Interest rates are still low – the question remains “how long”?

Inventory			
	August 1st vs. July 1st		August 1st 2011 vs. August 1st 2010
	2010	2011	
Single Family	Up 3%	Down 10%	Down 9%
Condos	Down 5%	Down 7%	Down 24%
2-4 Units	Up 1%	Down 3%	Down 16%

Number of Properties Sold			
	July vs. June		July, 2011 vs. July, 2010
	2010	2011	
Single Family	Down 12%	Down 41%	Down 12%
Condos	Down 15%	Down 6%	Down 2%
2-4 Units	Down 6%	Down 1%	Up 30%

Average Sales Price			
	July vs. June		July, 2011 vs. July, 2010
Single Family	Down 4%		Down 4%
Condos	Down 2%		Down 7%
2-4 Units	Unchanged		Up 6%

What does this mean to a buyer?

Inventory remains plentiful although it has decline somewhat which is normal for this time of year. In most districts buyers have lots to choose from with a few exceptions in “pockets of popularity”. With interest rates and most selling prices at attractive levels, there are good opportunities for buyers in San Francisco.

What does this mean to a seller?

Price! Price! Price! The combination of realistic pricing, location and condition remains key. Because there is plenty of choice for buyers putting downward pressure on prices, current market knowledge is essential in order to establish a listing price that will be attractive. If the objective is to sell the property in a reasonable period of time, when setting the listing price you should err toward the low side rather than pushing for premium pricing. For condominium sellers there has never been the kind of competition that exists in our current market.



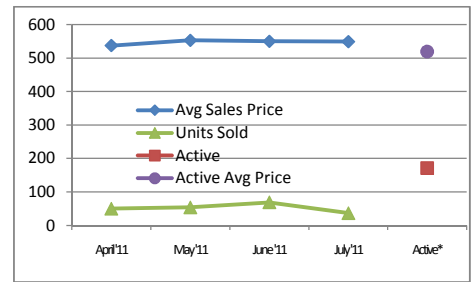
1500 Franklin Street
San Francisco, CA 94109

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John Oldfield, DRE #01292184
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Monthly updates available at www.boldsf.com

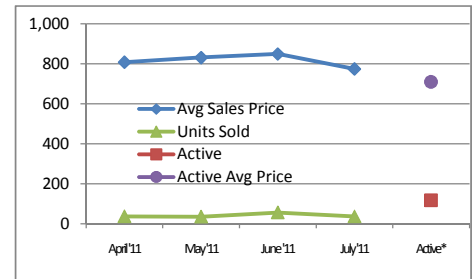
Single Family, 2BR 1BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	50	\$537	\$280	\$805	\$558	78	102%
May '11	54	\$553	\$250	\$1,137	\$528	67	100%
June '11	69	\$550	\$168	\$910	\$561	53	100%
July '11	37	\$549	\$210	\$994	\$520	66	100%
Active*	171	\$519	\$157	\$995	\$510	72	



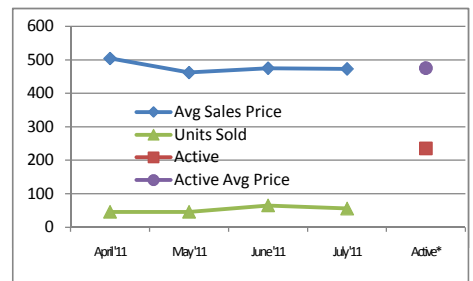
Single Family, 3BR 2BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	38	\$808	\$320	\$1,575	\$818	58	99%
May '11	36	\$831	\$245	\$1,613	\$760	61	99%
June '11	57	\$849	\$210	\$1,975	\$825	62	100%
July '11	37	\$774	\$231	\$1,500	\$725	53	100%
Active*	118	\$709	\$250	\$1,999	\$650	66	



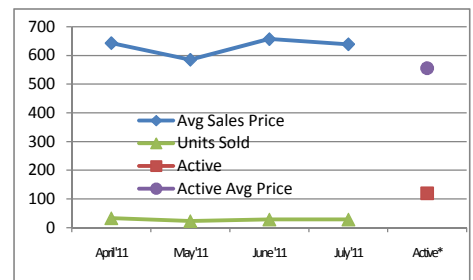
Condo/TIC, 1BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	46	\$504	\$220	\$1,208	\$505	75	98%
May '11	46	\$462	\$200	\$1,200	\$445	92	100%
June '11	65	\$475	\$168	\$718	\$480	74	98%
July '11	56	\$473	\$200	\$800	\$488	96	99%
Active*	235	\$475	\$98	\$969	\$465	97	



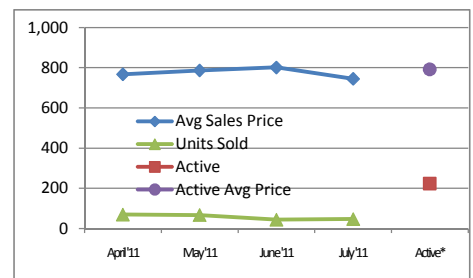
Condo/TIC, 2BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	33	\$643	\$329	\$1,100	\$670	70	100%
May '11	23	\$585	\$265	\$1,020	\$575	78	100%
June '11	29	\$657	\$280	\$875	\$705	75	99%
July '11	29	\$639	\$320	\$1,365	\$600	42	100%
Active*	120	\$555	\$224	\$1,100	\$538	76	



Condo/TIC, 2BR 2BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	69	\$768	\$275	\$2,125	\$725	67	97%
May '11	67	\$787	\$400	\$1,345	\$750	77	98%
June '11	44	\$802	\$757	\$3,100	\$687	96	98%
July '11	47	\$745	\$268	\$1,300	\$720	69	98%
Active*	224	\$792	\$200	\$4,500	\$725	97	



Monthly updates available at: WWW.BOLDSF.COM

▲ indicates an increase from last month
▼ indicates a decrease from last month

Prepared from data available from the San Francisco MLS as of the date of this report.

**Active* information as of 8/8/2011.

San Francisco Market Analysis by District

08/08/2011

(Number of Bldgs - Avg Price)

Single Family, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
April '11	3 - 659	7 - 614	10 - 453	8 - 628	2 - 763	-	-	-	6 - 629	14 - 408
May '11	2 - 563	10 - 631	5 - 408	5 - 606	3 - 927	-	-	1 - 678	10 - 657	18 - 406
June '11	1 - 856	22 - 595	2 - 530	6 - 672	5 - 785	-	-	1 - 910	3 - 700	29 - 413
July '11	1 - 750	6 - 579	7 - 422	3 - 619	3 - 835	-	-	-	4 - 715	13 - 452
Active*	9 - 658	30 - 600	23 - 469	11 - 654	5 - 823	-	1 - 928	-	19 - 625	73 - 411

Single Family, 3BR 2BA

District	1	2	3	4	5	6	7	8	9	10
April '11	1 - 1,191	9 - 728	4 - 810	10 - 845	6 - 1,170	-	-	-	2 - 605	6 - 507
May '11	3 - 977	6 - 684	2 - 454	6 - 832	8 - 1,177	-	1 - 1,260	-	4 - 886	6 - 461
June '11	5 - 960	10 - 783	1 - 579	14 - 824	12 - 1,075	-	1 - 1,975	-	3 - 1,118	11 - 946
July '11	3 - 803	7 - 784	3 - 608	6 - 776	4 - 1,282	1 - 695	-	-	4 - 1,025	9 - 481
Active*	8 - 879	25 - 736	15 - 622	14 - 823	11 - 1,114	1 - 999	-	-	10 - 749	34 - 490

Condo/TIC, 1BR 1BA

District	1	2	3	4	5	6	7	8	9	10
April '11	1 - 570	-	2 - 222	1 - 348	7 - 466	2 - 437	4 - 651	13 - 545	16 - 499	-
May '11	1 - 593	-	1 - 200	2 - 337	3 - 404	4 - 429	3 - 456	15 - 479	17 - 488	-
June '11	3 - 481	-	1 - 200	1 - 385	6 - 486	7 - 420	9 - 570	14 - 502	23 - 462	1 - 215
July '11	-	-	-	1 - 350	5 - 500	2 - 448	4 - 472	23 - 484	20 - 472	1 - 318
Active*	7 - 393	2 - 374	5 - 226	7 - 336	20 - 431	16 - 430	22 - 569	80 - 499	66 - 521	10 - 238

Condo/TIC, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
April '11	2 - 575	1 - 800	-	1 - 447	12 - 720	4 - 600	2 - 850	5 - 544	6 - 563	-
May '11	3 - 572	-	-	2 - 351	5 - 682	3 - 607	5 - 663	1 - 640	3 - 527	1 - 265
June '11	3 - 817	-	-	1 - 343	8 - 644	1 - 699	2 - 837	4 - 653	9 - 601	-
July '11	1 - 626	-	-	-	12 - 605	4 - 658	3 - 692	2 - 1,035	5 - 516	-
Active*	20 - 609	6 - 474	-	2 - 404	27 - 624	20 - 485	6 - 735	14 - 593	22 - 487	3 - 266

Condo/TIC, 2BR 2BA

District	1	2	3	4	5	6	7	8	9	10
April '11	1 - 595	-	3 - 313	2 - 490	6 - 735	9 - 578	6 - 958	11 - 745	29 - 908	2 - 298
May '11	3 - 533	-	1 - 435	2 - 465	12 - 835	9 - 724	4 - 1,074	20 - 811	16 - 793	-
June '11	4 - 534	2 - 595	-	1 - 447	4 - 815	5 - 689	7 - 890	7 - 1,071	13 - 833	1 - 257
July '11	4 - 503	-	1 - 268	-	4 - 761	5 - 699	3 - 925	13 - 764	17 - 794	-
Active*	12 - 531	4 - 578	9 - 325	-	26 - 780	14 - 669	13 - 885	63 - 917	66 - 935	17 - 305

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**Active* information as of 8/8/2011.



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2 Flat

	Total Building Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	16	\$995	\$385	\$1,650	\$960	98	96%
May '11	27	\$1,041	\$445	\$1,800	\$960	67	99%
June '11	34	\$1,074	\$305	\$2,500	\$1,047	79	100%
July '11	29	\$979	\$166	\$3,479	\$839	67	96%
Active*	146	\$1,072	\$295	\$5,995	\$950	88	

3 Flat

	Total Building Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	8	\$1,282	\$785	\$2,355	\$1,170	90	103%
May '11	4	\$1,124	\$602	\$2,200	\$848	73	106%
June '11	7	\$1,163	\$358	\$1,730	\$1,220	73	103%
July '11	8	\$1,381	\$675	\$2,400	\$1,312	143	94%
Active*	57	\$1,314	\$390	\$2,739	\$1,280	112	

4 Flat

	Total Building Sold	Average	Low	High	Median	Average Days on Market	Premium
April '11	6	\$1,485	\$755	\$2,550	\$1,278	65	92%
May '11	6	\$1,185	\$880	\$1,700	\$1,077	57	98%
June '11	-						
July '11	6	\$1,236	\$625	\$2,170	\$1,169	93	100%
Active*	29	\$1,326	\$560	\$3,950	\$1,280	115	

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indicates an increase from last month
 indicates a decrease from last month

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**Active" information as of 8/8/2011.

by District

2 Flat

(Number of Bldgs - Avg. Price)

District	1	2	3	4	5	6	7	8	9	10
April '11	1 - 1,045	2 - 782	1 - 385	1 - 870	1 - 1,100	1 - 875	3 - 1,600	2 - 1,233	3 - 771	1 - 499
May '11	6 - 1,191	3 - 1,080	1 - 503	-	7 - 1,052	2 - 1,455	2 - 1,200	-	5 - 819	1 - 445
June '11	6 - 1,142	1 - 845	-	1 - 1,075	10 - 1,356	4 - 728	1 - 1,750	2 - 1,078	9 - 818	-
July '11	5 - 765	3 - 863	-	-	7 - 1,029	2 - 1,323	1 - 3,479	-	9 - 813	2 - 325
Active*	24 - 1,204	21 - 908	3 - 632	2 - 1,082	22 - 1,133	13 - 1,065	10 - 1,569	9 - 2,429	19 - 833	23 - 535

3 Flat

District	1	2	3	4	5	6	7	8	9	10
April '11	-	-	-	-	2 - 1,088	2 - 838	-	3 - 1,746	1 - 1,165	-
May '11	-	-	-	-	1 - 855	2 - 721	-	1 - 2,200	-	-
June '11	1 - 950	1 - 754	1 - 358	-	3 - 1,375	-	-	1 - 1,730	1 - 1,150	-
July '11	-	-	-	-	1 - 1,950	3 - 1,136	-	2 - 2,085	2 - 760	-
Active*	7 - 1,357	5 - 1,026	-	-	10 - 1,540	6 - 1,395	3 - 2,151	9 - 1,503	10 - 1,084	7 - 817

4 Flat

District	1	2	3	4	5	6	7	8	9	10
April '11	1 - 950	1 - 1,155	-	-	-	1 - 755	2 - 1,975	-	-	-
May '11	-	-	-	-	3 - 1,388	2 - 960	-	-	1 - 1,025	-
June '11	-	-	-	-	-	-	-	-	-	-
July '11	1 - 785	-	-	-	3 - 1,096	-	1 - 2,170	1 - 1,175	-	-
Active*	4 - 1,230	-	-	-	7 - 1,381	3 - 1,173	4 - 1,747	3 - 2,623	8 - 916	1 - 795

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**Active" information as of 8/8/2011.

Annual Comparison of Units Sold

08/08/2011

Year	# of units	Average	Low	High
2 Flats				
1996	468	397	100	1,800
1997	611	457	75	3,611
1998	654	549	120	2,550
1999	686	635	165	2,000
2000	608	833	145	5,500
2001	423	847	285	3,300
2002	578	872	315	3,125
2003	508	923	266	3,200
2004	635	1,112	365	3,550
2005	554	1,257	457	4,550
2006	423	1,307	417	3,500
2007	355	1,393	590	4,800
2008	283	1,284	350	3,450
2009	221	1,064	175	2,825
2010	274	1,116	205	5,500
2011*	171	1,015	166	3,590

Year	# of units	Average	Low	High
3 Flats				
1996	143	496	130	1,535
1997	203	541	168	2,800
1998	230	633	161	2,900
1999	205	723	280	1,815
2000	181	1,027	235	5,483
2001	104	964	400	4,100
2002	169	1,021	417	4,950
2003	179	1,117	370	3,450
2004	182	1,273	600	3,700
2005	203	1,466	575	5,825
2006	155	1,474	775	3,950
2007	105	1,482	679	4,950
2008	73	1,483	440	3,300
2009	62	1,424	370	6,950
2010	76	1,200	465	3,693
2011*	41	1,234	385	2,400

Year	# of units	Average	Low	High
4 Flats				
1996	91	464	150	1,070
1997	106	544	185	1,900
1998	126	616	285	2,450
1999	121	762	279	2,800
2000	107	946	400	1,750
2001	83	901	400	2,450
2002	94	983	325	2,900
2003	115	1,075	245	2,095
2004	119	1,279	510	3,500
2005	128	1,415	660	2,835
2006	93	1,386	740	2,850
2007	86	1,499	750	2,900
2008	55	1,442	560	5,000
2009	39	1,119	605	1,750
2010	52	1,133	480	2,040
2011*	26	1,407	420	7,500

Year	# of units	Average	Low	High
Single Family, 2br, 1ba				
1996	1,019	232	47	599
1997	1,142	262	56	651
1998	1,155	305	69	2,700
1999	1,154	360	129	1,390
2000	1,016	456	165	1,455
2001	851	487	165	1,379
2002	1,033	518	200	1,100
2003	1,018	553	260	1,300
2004	939	658	323	1,462
2005	884	749	370	1,535
2006	705	747	415	1,810
2007	597	755	365	1,465
2008	610	672	180	1,500
2009	620	602	115	1,750
2010	581	592	130	1,350
2011*	312	546	168	1,137

Year	# of units	Average	Low	High
Single Family, 3br, 2ba				
1996	437	322	70	950
1997	536	357	128	1,300
1998	538	400	135	2,500
1999	555	484	75	1,795
2000	527	627	180	2,750
2001	447	623	302	3,100
2002	524	668	340	2,100
2003	581	706	350	1,905
2004	557	822	375	2,200
2005	582	929	395	2,650
2006	511	950	491	3,465
2007	401	987	448	2,800
2008	373	924	387	2,800
2009	390	794	279	1,900
2010	453	795	220	2,440
2011*	263	786	130	1,975

Year	# of units	Average	Low	High
Condo/TIC, 1br, 1ba				
1996	464	207	70	470
1997	572	232	69	590
1998	545	270	104	705
1999	540	319	125	725
2000	475	426	132	875
2001	390	400	193	1,200
2002	599	417	120	1,063
2003	667	423	210	1,295
2004	783	499	152	1,040
2005	843	580	218	1,700
2006	765	559	107	1,275
2007	750	560	183	1,500
2008	578	555	176	1,750
2009	482	496	157	1,480
2010	564	481	129	975
2011*	341	475	115	1,208

Year	# of units	Average	Low	High
Condo/TIC, 2br, 1ba				
1996	176	265	100	500
1997	240	282	72	595
1998	214	348	133	1,075
1999	237	406	139	954
2000	248	531	199	1,600
2001	203	496	165	1,480
2002	294	527	249	1,095
2003	368	545	249	945
2004	437	628	225	1,420
2005	485	675	290	1,700
2006	473	669	182	1,535
2007	443	694	253	1,850
2008	325	697	150	1,250
2009	318	617	245	1,795
2010	293	648	75	1,185
2011*	187	624	265	1,365

Year	# of units	Average	Low	High
Condo/TIC, 2br, 2ba				
1996	387	353	118	1,250
1997	472	381	150	1,205
1998	506	452	155	1,500
1999	533	521	175	1,815
2000	406	678	187	2,725
2001	387	658	280	2,450
2002	622	657	260	2,150
2003	773	653	299	2,500
2004	840	753	354	3,245
2005	750	878	270	2,500
2006	736	884	350	4,600
2007	682	916	137	2,750
2008	515	950	175	5,000
2009	490	799	282	2,550
2010	589	793	110	2,050
2011*	390	771	257	3,100



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Increase Decrease from previous year.