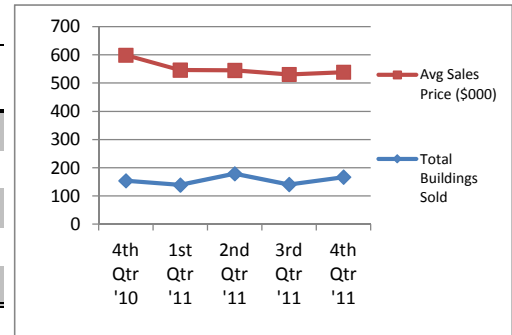


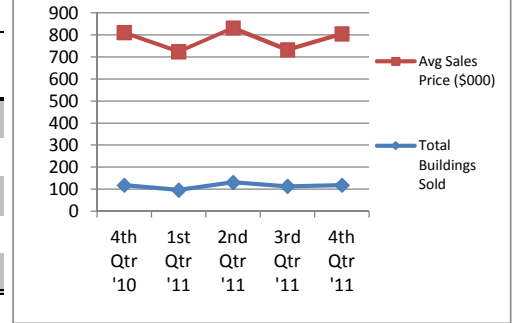
Single Family, 2BR 1BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
4th Qtr '10	154	\$599	\$152	\$1,350	\$599	55	99%
1st Qtr '11	139	\$546	\$210	\$1,050	\$553	73	99%
2nd Qtr '11	179	\$545	\$168	\$1,137	\$550	64	100%
3rd Qtr '11	141	\$531	\$120	\$1,100	\$521	66	101%
4th Qtr '11	167	\$539	\$150	\$1,500	\$550	50	101%



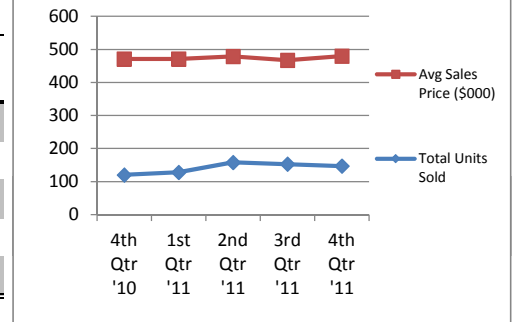
Single Family, 3BR 2BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
4th Qtr '10	118	\$811	\$297	\$2,440	\$750	57	101%
1st Qtr '11	96	\$724	\$130	\$1,900	\$705	73	99%
2nd Qtr '11	131	\$832	\$210	\$1,975	\$815	60	100%
3rd Qtr '11	113	\$733	\$231	\$1,900	\$695	53	101%
4th Qtr '11	118	\$805	\$305	\$2,027	\$748	57	101%



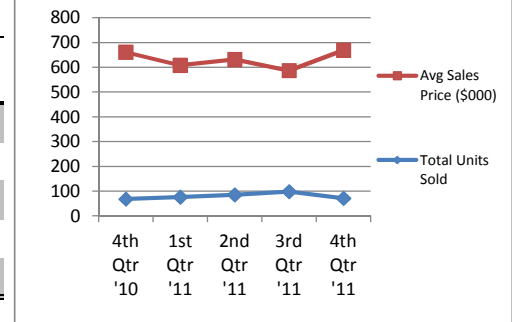
Condo/TIC, 1BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
4th Qtr '10	120	\$471	\$160	\$840	\$470	87	98%
1st Qtr '11	128	\$471	\$115	\$1,175	\$459	85	97%
2nd Qtr '11	158	\$479	\$168	\$1,208	\$476	80	99%
3rd Qtr '11	153	\$467	\$151	\$800	\$488	82	98%
4th Qtr '11	147	\$480	\$99	\$1,038	\$460	90	98%



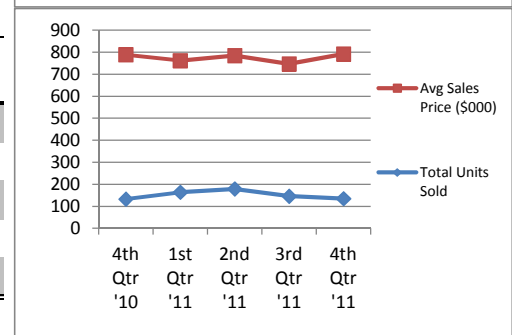
Condo/TIC, 2BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
4th Qtr '10	68	\$661	\$157	\$1,020	\$652	87	99%
1st Qtr '11	76	\$608	\$343	\$1,020	\$580	86	99%
2nd Qtr '11	85	\$632	\$265	\$1,100	\$632	74	100%
3rd Qtr '11	98	\$587	\$265	\$1,365	\$586	72	99%
4th Qtr '11	71	\$669	\$275	\$1,349	\$640	73	99%



Condo/TIC, 2BR 2BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
4th Qtr '10	133	\$789	\$110	\$2,050	\$748	86	97%
1st Qtr '11	164	\$762	\$276	\$2,775	\$733	93	97%
2nd Qtr '11	179	\$785	\$257	\$3,100	\$729	78	98%
3rd Qtr '11	146	\$747	\$244	\$1,700	\$720	88	98%
4th Qtr '11	135	\$792	\$228	\$2,350	\$752	69	98%



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

Monthly updates available WWW.BOLDSF.COM



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San Francisco Market Analysis

by Quarter
by District

1/15/2012

(Number of Bldgs - Avg Price)

Single Family, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
4th Qtr '10	9 - 691	34 - 618	12 - 517	10 - 678	12 - 810	1 - 515	-	2 - 1,098	21 - 681	53 - 477
1st Qtr '11	7 - 671	32 - 625	16 - 460	11 - 710	7 - 648	-	-	-	12 - 686	54 - 432
2nd Qtr '11	7 - 672	40 - 608	19 - 442	19 - 636	10 - 823	-	-	2 - 794	19 - 655	63 - 408
3rd Qtr '11	8 - 658	27 - 604	17 - 403	7 - 650	8 - 838	1 - 835	-	-	17 - 653	56 - 415
4th Qtr '11	7 - 659	43 - 587	20 - 462	13 - 667	7 - 722	-	2 - 1,175	-	16 - 603	59 - 428

Single Family, 3BR 2BA

District	1	2	3	4	5	6	7	8	9	10
4th Qtr '10	8 - 1,044	32 - 739	8 - 580	20 - 837	17 - 1,154	2 - 1,200	1 - 1,700	-	12 - 922	19 - 458
1st Qtr '11	1 - 1,165	17 - 723	9 - 616	20 - 778	11 - 1,102	1 - 1,385	1 - 1,900	-	9 - 799	26 - 458
2nd Qtr '11	9 - 991	25 - 739	7 - 675	30 - 832	26 - 1,128	-	2 - 1,618	-	9 - 901	23 - 490
3rd Qtr '11	8 - 910	25 - 749	14 - 559	13 - 805	14 - 1,242	1 - 695	-	-	8 - 840	30 - 457
4th Qtr '11	8 - 875	20 - 736	10 - 686	21 - 855	20 - 1,268	1 - 1,285	3 - 1,258	-	5 - 705	30 - 483

Condo/TIC, 1BR 1BA

District	1	2	3	4	5	6	7	8	9	10
4th Qtr '10	2 - 418	1 - 200	2 - 243	2 - 310	20 - 468	15 - 498	6 - 663	23 - 460	48 - 475	1 - 201
1st Qtr '11	3 - 219	3 - 384	4 - 231	7 - 322	11 - 458	12 - 415	11 - 594	34 - 534	40 - 500	3 - 153
2nd Qtr '11	5 - 521	-	4 - 211	4 - 352	16 - 462	13 - 426	16 - 569	42 - 507	57 - 480	1 - 215
3rd Qtr '11	3 - 374	1 - 405	2 - 214	2 - 353	18 - 491	7 - 377	9 - 500	55 - 476	53 - 489	3 - 237
4th Qtr '11	4 - 543	2 - 256	3 - 216	3 - 330	16 - 421	12 - 397	20 - 568	39 - 504	48 - 496	-

Condo/TIC, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
4th Qtr '10	8 - 645	2 - 468	-	1 - 623	26 - 703	3 - 668	8 - 789	11 - 674	8 - 507	1 - 157
1st Qtr '11	6 - 545	10 - 544	-	1 - 374	24 - 680	9 - 538	7 - 743	8 - 596	11 - 542	-
2nd Qtr '11	8 - 664	1 - 800	-	4 - 373	25 - 688	8 - 615	9 - 743	10 - 597	19 - 584	1 - 265
3rd Qtr '11	9 - 574	2 - 450	-	1 - 409	37 - 603	10 - 604	7 - 722	12 - 679	19 - 486	1 - 265
4th Qtr '11	10 - 623	-	-	2 - 413	26 - 689	9 - 654	5 - 981	6 - 852	13 - 513	-

Condo/TIC, 2BR 2BA

District	1	2	3	4	5	6	7	8	9	10
4th Qtr '10	3 - 793	1 - 515	3 - 325	3 - 400	12 - 777	15 - 763	16 - 867	40 - 906	37 - 781	4 - 246
1st Qtr '11	6 - 543	2 - 473	7 - 305	-	19 - 770	8 - 657	17 - 1,089	34 - 750	65 - 812	6 - 314
2nd Qtr '11	8 - 542	2 - 595	4 - 344	5 - 471	22 - 804	23 - 659	17 - 957	38 - 840	57 - 865	3 - 284
3rd Qtr '11	9 - 541	1 - 469	6 - 297	1 - 379	19 - 808	12 - 658	10 - 877	37 - 767	48 - 841	3 - 269
4th Qtr '11	4 - 673	1 - 375	3 - 302	2 - 388	24 - 796	15 - 788	8 - 1,067	29 - 818	46 - 829	3 - 269

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