

MARKET CONDITION REPORT
SAN FRANCISCO COUNTY
March 2009

Welcome to the **San Francisco County Market Condition Report (MCR) from Advanced Listing Services**. These comments are designed to accompany the MCR attached to this document.

Advanced Listing Services

www.statsforagents.com

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THE BIG PICTURE

- **SUPPLY (LISTED):** In March 2008, SFR supply was 569 and Condo supply was 757. The current supply is a significant gain over the same time last year, especially for Condo.
- **DEMAND (SOLDS PER MONTH):** Demand in March 2008 was 131 closings per month for SFR and 140 per month for Condo. The current demand schedule for both types is a large and significant decrease for both types (about -35% overall).
- **FAILURES:** Down from March 2008—not significant.
- **SALE PENDING (FUTURE CLOSINGS):** 2008 data not available at this time.
- **PERCENT SELLING:** Percent Selling remains the same as 2008 for both types even though volume is significantly reduced.
- **MONTHS SUPPLY:** SFR Months Supply up 1.9 months. Condo Months Supply has doubled. This doubling is a significant outcome caused by the increase in supply and reduction in demand.
- **MARKET SPEED:** Speed of market down 14 points (30%) for SFR and over 50% for Condo when compared to March 2008. Market Speed measures how quickly listings are being converted to closings. The higher this number (the longer the bar), the faster and more efficiently the market is operating. All other things being equal, listings in high Market Speed areas are superior to those in low performing areas and more attractive to buyers.
- **PRICES:** All price indicators very negative with meaningful declines. Currently, there are about 215,000 bank owned properties in California. San Francisco County's share of that count is about 665 or about 1.9 per 1,000 county homes. This places the county in rank 57 out of 58 counties. Consequently, it is difficult to directly connect the current price weakness to the REO count.

MCR TIP

List price is set by the seller and listing agent and is an informed “guess” at market price. Market price is set by the interaction of buyers and sellers and their agents in the aggregate. A clear indicator that list price is inaccurate is a lack of consistent showing activity.

MARKET CONDITION REPORT

SAN FRANCISCO

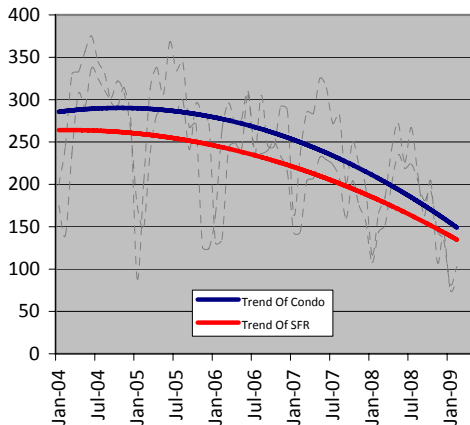
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SINGLE FAMILY RESIDENCE

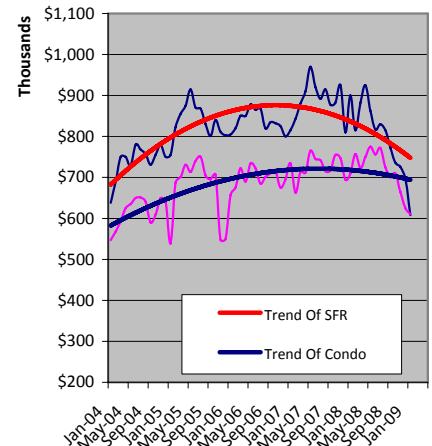
AREA	LISTED	SOLDS PER MONTH	FAILED PER MONTH	PERCENT SELLING	MONTHS SUPPLY	DAYS ON MARKET (SOLD)	MARKET SPEED	MEDIAN LIST PRICE	MEDIAN PENDING PRICE	MEDIAN CLOSE PRICE
Sea Cliff/Laurel Hts Outer Richmond	51	4	4	50%	14.4	64	14	\$1,288	\$925	\$833
Sunset/Parkside	70	16	8	68%	4.3	55	46	\$827	\$697	\$708
Lakeside Oceanview/Ingleside	49	11	5	71%	4.4	58	46	\$550	\$510	\$502
Twin Peaks/ West Portal/St Francis Wood	66	11	5	68%	6.2	56	32	\$1,069	\$702	\$760
Noe Valley Eureka Valley	76	11	10	52%	6.8	65	29	\$1,368	\$1,075	\$1,195
Hayes Valley Alamo Square	10	1	1	67%	9.9	102	20	\$1,660	\$1,175	\$1,945
Marina/Pacific Hts	46	4	2	70%	12.9	79	15	\$2,913	\$2,095	\$2,725
North Beach Telegraph Hill	12	1	2	20%	23.6	153	8	\$2,575	No Pend	\$1,898
SOMA/Potrero Hill Bernal Hts	43	6	7	48%	7.1	59	28	\$829	\$650	\$729
Bayview Mission Terrace	146	34	21	62%	4.3	67	47	\$499	\$490	\$528

TREND OF DEMAND
AREAS 1-10



	SFR	CONDO
Listed:	569	1,006
Sold Per Month:	98	85
Fail Per Month:	62	60
Sale Pending:	160	130
Active Contingent:	105	135
Percent Selling:	61%	59%
Months Supply:	5.8	11.8
Days On Market:	63	80
Market Speed:	34	17
List Price:	\$840	\$698
Pending Price:	\$561	\$632
Closing Price:	\$650	\$655
Active Cont. Price:	\$699	\$649

MEDIAN PRICE HISTORY AREAS 1-10



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CONDO/LOFT/TIC/SC

AREA	LISTED	SOLDS PER MONTH	FAILED PER MONTH	PERCENT SELLING	MONTHS SUPPLY	DAYS ON MARKET (SOLD)	MARKET SPEED	MEDIAN LIST PRICE	MEDIAN PENDING PRICE	MEDIAN CLOSE PRICE
Sea Cliff/Laurel Hts Outer Richmond	65	5	4	53%	14.2	92	14	\$649	\$835	\$639
Sunset/Parkside	27	3	4	38%	10.6	46	19	\$649	\$724	\$383
Lakeside Oceanview/Ingleside	10	2	2	50%	6.6	74	30	\$392	\$311	\$338
Twin Peaks/ West Portal/St Francis Wood	4	1	2	33%	3.9	55	51	\$655	No Pend	\$701
Noe Valley Eureka Valley	149	20	12	63%	7.3	81	27	\$649	\$649	\$735
Hayes Valley Alamo Square	100	8	5	63%	13.1	79	15	\$673	\$765	\$578
Marina/Pacific Hts	81	5	6	48%	16.0	78	13	\$1,049	\$765	\$1,095
North Beach Telegraph Hill	185	14	11	57%	13.0	70	15	\$699	\$529	\$1,150
SOMA/Potrero Hill Bernal Hts	355	24	12	67%	14.6	74	14	\$699	\$635	\$565
Bayview Mission Terrace	30	4	4	53%	7.4	165	27	\$399	\$345	\$350