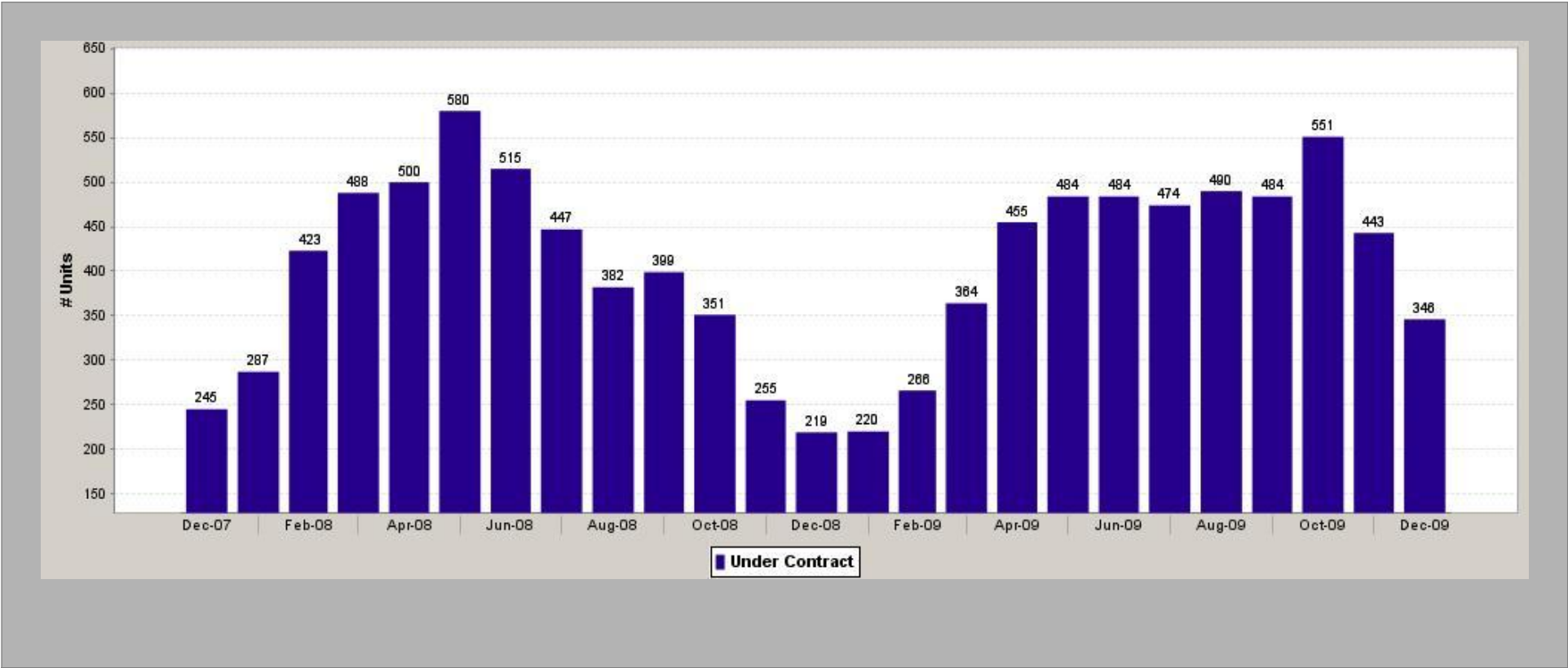


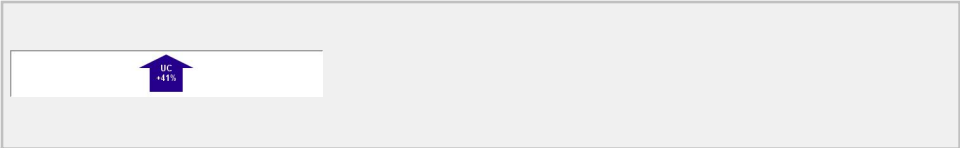
Market Dynamics

Supply & Demand - # Units (UC) 2 Years (Monthly) 12/01/07 - 12/31/09



KEY INFORMATION

	Dec-07	Dec-09	# Units Change	Percent Change
Under Contract	245	346	101	41.2



MLS: SFMLS	Period: 2 Years (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Residential), Condominium: (Condo/Coop/Other, Loft, Stock Cooperative, Tenancy In Common), Multi Unit 2-4: (2 Units, 3 Units, 4 Units,...)					Sq Ft: All
Counties:	San Francisco					

Market Dynamics
Supply & Demand - # Units (UC)
2 Years (Monthly) 12/01/07 - 12/31/09

Paragon Real Estate Group

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Dec-09	1,997	155	346	66	441	87	437	110	299
Nov-09	2,413	151	443	68	448	65	272	112	432
Oct-09	2,809	148	551	67	498	69	277	119	787
Sep-09	2,727	160	484	72	452	74	221	111	895
Aug-09	2,630	172	490	75	423	70	308	113	553
Jul-09	2,917	166	474	66	506	75	366	101	730
Jun-09	2,974	167	484	74	443	72	303	109	730
May-09	3,024	168	484	74	374	73	296	104	785
Apr-09	2,997	168	455	75	318	71	303	95	831
Mar-09	2,830	172	364	79	266	68	300	99	785
Feb-09	2,587	178	266	76	210	71	276	97	757
Jan-09	2,355	185	220	71	179	71	305	115	809
Dec-08	2,412	184	219	77	304	71	647	99	276
Nov-08	2,785	169	255	69	278	58	394	94	456
Oct-08	3,046	159	351	62	439	57	366	92	861
Sep-08	2,869	158	399	54	388	64	285	102	1,063
Aug-08	2,530	165	382	60	464	62	342	93	600
Jul-08	2,712	157	447	60	553	54	335	93	783
Jun-08	2,712	152	515	55	478	58	268	88	756
May-08	2,826	145	580	54	556	50	290	86	957
Apr-08	2,647	144	500	51	480	47	278	85	910
Mar-08	2,444	145	488	53	369	50	219	90	817
Feb-08	2,251	150	423	49	340	52	201	98	786
Jan-08	2,025	160	287	54	249	64	273	105	860
Dec-07	1,873	167	245	64	412	60	463	82	237