

## San Francisco Months-Supply-of-Inventory & Days-on-Market Analysis

Generally speaking, 4-5 months supply of inventory is considered a balanced market between buyers and sellers; less than 4 months is considered a sellers' market; and more than 5 months is considered a buyers' market.

By these definitions (as well as others), the home market in many of San Francisco's neighborhoods is now a strong buyers' market – which means more choice, less competitive bidding, increased price reductions, more price negotiation. This doesn't mean that the best-value homes aren't still often selling quickly.

The incredibly low interest rates currently prevailing – for those who can qualify under today's more rigorous financing guidelines – add to the buyer advantage.

SFD = House

Condo = Condo/Loft

TIC = Tenancy-in-Common

Realtor District/ Property Type	Neighborhoods	Months Supply of Inventory (MSI) As of 1/31/09	Average Days on Market (DOM): Homes for Sale	# of Accepted Offers in January 2009
<b>SFDs (Houses)</b>	<b>All San Francisco</b>	5 months	135 days	126
<b>Condos</b>	<b>All San Francisco</b>	7 months	96 days	89
<b>TICs</b>	<b>All San Francisco</b>	10 months	98 days	21
<b>District 1: SFD</b>	<b>Richmond/Lake/ Sea Cliff</b>	5.7 months	87 days	7
<b>District 1: Condo</b>	<b>Richmond/Lake/ Sea Cliff</b>	14.5 months	84 days	2
<b>District 1: TIC</b>	<b>Richmond/Lake/ Sea Cliff</b>	6.2 months	96 days	5
<b>District 2: SFD</b>	<b>Sunset/Parkside</b>	2.6 months	97 days	25
<b>District 3: SFD</b>	<b>Ingleside/Oceanview/ Merced Manor &amp; Hts</b>	6.6 months	112 days	9
<b>District 4: SFD</b>	<b>St Francis/W Portal/ Miraloma/Sunnyside</b>	4.8 months	88 days	12
<b>District 5: SFD</b>	<b>Noe/Castro/Haight</b>	9.1 months	160 days	10
<b>District 5: Condo</b>	<b>Noe/Castro/Haight</b>	3.7 months	63 days	16

<b>District 5: TIC</b>	<b>Noe/Castro/Haight</b>	11 months	89 days	7
<b>District 6: Condo</b>	<b>Hayes Vly/NOPA/ Alamo Square</b>	10.2 months	122 days	4
<b>District 7: SFD</b>	<b>Pacific Heights/ Marina/Cow Hollow</b>	14.3 months	181 days	3
<b>District 7: Condo</b>	<b>Pacific Heights/ Marina/Cow Hollow</b>	6 months	84 days	8
<b>District 8: Condo</b>	<b>Nob, Russian, Telegraph Hills</b>	5.4 months	90 days	21
<b>District 9: SFD</b>	<b>Potrero/Bernal/ Inner Mission</b>	8.7 months	212 days	7
<b>District 9: Condo</b>	<b>South Beach/SOMA/ Potrero/Mission</b>	10.6 months	106 days	27
<b>District 10: SFD</b>	<b>Bayview/Portola/ Excelsior</b>	3.5 months	112 days	50

The higher-end house market in districts 5 (Noe/Castro/Haight) and 7 (Pacific Heights/Marina), and the middle-range house market in district 9 (Potrero/Bernal) have slowed way down since September's Wall Street meltdown. Inventory is very high and the average days-on-market figures for available homes have soared. Financing higher-end home sales has become much more difficult in the past 6 months, though there are signs of easing.

The lower-end house market is now playing a dominant role in SF home sales, especially in areas such as district 2 (Sunset/Parkside) and 10 (Bayview/Excelsior), which have the lowest months-supply-of-inventory in San Francisco and the highest number of accepted offers in January 2009. District 10 has been the district with the highest numbers of foreclosures in the city.

Condo inventories have grown substantially in districts 9 (SOMA/South Beach), 6 (Hayes Valley/ NOPA/ Alamo Square) and 1 (Richmond), but are moderate in district 5 (Noe/Castro/Haight).

TIC sales have decreased to very low levels over the past year.

**MONTH'S SUPPLY OF INVENTORY (MSI)** is a measure of how long it would take, in months, to sell the existing inventory at the current sales rate for the specific neighborhood and property type.

**All data is derived from Agent Metrics, may contain errors and omissions and is not guaranteed. Statistical data is only a general indicator: it can be affected by unusual events or short term trends, and can sometimes swing dramatically from month to month.**

