



Market Analysis of San Francisco Realtor District 2

Sunset, Parkside, Golden Gate Heights

The House, Condo & Tenancy-in-Common (TIC) Market

(as reported to the SF Multiple Listing Service) 10/17/08

Definitions for the analysis below:

- SFD = single family dwelling, i.e. house. TIC = tenancy-in-common. LP = list price at time of accepted offer. \$2m = \$2,000,000
- \$/sq.ft. = dollar per square foot of interior living space (not including garages, attics, basements, decks, outdoor space, etc.) All things being equal, a smaller home will typically achieve a higher dollar per square foot than a larger one.
- Days on Market (DOM) = the period between going on market and being designated as pending sale (contingencies removed)
- Median price = that price at which half the properties sold for more and half for less
- Months Supply of Inventory = time it will take to sell the current inventory of available properties at the current rate of sales. A market balanced between buyers and sellers is generally considered to be in the 4-5 month range. National MSI is currently approximately 11 months

District 2: comparing the activity of the 1st nine months of 2007 with the comparable period of 2008

	1/1/07-10/1/07	1/1/08-10/1/08	Analysis
<u>District 2 Total Sales</u>	394	359	9% decline in total unit sales (houses, condos, tenancy-in-common)
<u>House (SFD) Sales</u>	350	329	SFD sales down 6% year over year
SFD Median Sales Price	\$842,500	\$810,000	Median sales price for houses down 4%
SFD Average \$/sq.ft.	\$607/sq.ft.	\$564/sq.ft.	Average dollar per square foot for houses declined 7%
SFD Avg Days on Market	38 days	39 days	Virtually no change in the speed at which houses are going pending

	1/1/07–10/1/07	1/1/08–10/1/08	Analysis
<u>District 2 Condo Sales</u>	26	20	District 2 is not a major area for condo sales
Condo Median Sales Price	\$730,000	\$807,500	Sample size is too small over a variety of neighborhoods for median price changes to be reliable
Condo Average \$/sq.ft.	\$564/sq.ft.	\$531/sq.ft.	
Condo Avg Days on Market	31 days	65 days	On average, condos which sell are taking significantly longer to go pending sale
<u>Tenancy-in-Common Sales</u>	16	10	TIC sales down 38% in District 2, but real numbers are quite small
TIC Median Sales Price	\$544,500	\$477,500	Sample size is too small for median price changes to be a reliable indicator
TIC Average \$/sq.ft.	\$470/sq.ft.	N/A	Too few TICs reported square footage to get reliable \$/sq.ft. figures
TIC Avg Days on Market	40 days	57 days	TICs are taking longer to go pending
<u>All of District 2: Months Supply of Inventory</u>	3.0 months	2.5 months	Months Supply of Inventory – for houses, condos & TICs – has decreased to 2.5 months (as of September of 2008), which is quite low
District 2: # for sale; # in contract	97 for sale 32 in contract	127 for sale 50 in contract	Numbers as of September 30 th of the specified year
District 2 Avg Days on Market: For Sale Properties (available)	50 days	62 days	Average days-on-market for all available homes for sale has increased

Please note: dollar per square foot figures in District 2 are a little tricky because so many of the houses have “bonus” rooms and in-law apartments, built without permit, that are *not* counted in the official livable square footage figures.

Paragon Real Estate Analysis of District 2 House Sales by Neighborhood

(January 1, 2008 – October 1, 2008, as reported to the SF Multiple Listing Service)

Neighborhood	# Sales	Median Sales Price	High Sales Price	Average Days-on-Market	Average Home Square Footage	Average \$/sq.ft.	% of Sales Pending Within 30 days at what % of List Price
<u>GG Hghts</u> All houses	14	\$1,065,000	\$1,875,000	39 days	1851 sq.ft.	\$643/sq.ft.	50% at an average of 103.4% of list price
<u>Inner Parkside</u> 2BR/1BA SFD	10	\$881,500	\$960,000	33 days	1368 sq.ft.	\$644/sq.ft.	60% at an average of 103.1% of list price
Inner Parkside 3BR/2BA SFD	7	\$1,008,000	\$1,100,000	27 days	1732 sq.ft.	\$563/sq.ft.	57% at an average of 103.5% of list price
<u>Parkside</u> 2BR/1BA SFD	28	\$772,500	\$878,000	34 days	1317 sq.ft.	\$588/sq.ft.	57% at an average of 105.8% of list price
Parkside 3BR/2BA SFD	11	\$880,000	\$1,065,000	32 days	1700 sq.ft.	\$524/sq.ft.	64% at an average of 104.7% of list price
<u>Outer Parkside</u> 2BR/1BA SFD	27	\$635,000	\$840,000	40 days	1028 sq.ft.	\$641/sq.ft.	67% at an average of 102.9% of list price
Outer Parkside 3BR/2BA SFD	14	\$732,500	\$900,000	40 days	1347 sq.ft.	\$571/sq.ft.	57% at an average of 103.4% of list price

Neighborhood	# Sales	Median Sales Price	High Sales Price	Average Days-on-Market	Average Home Square Footage	Average \$/sq.ft.	% of Sales Pending Within 30 days at what % of List Price
<u>Inner Sunset</u> 2BR/1BA SFD	12	\$800,000	\$1,068,000	24 days	1187 sq.ft.	\$686/sq.ft.	67% at an average of 106.3% of list price
Inner Sunset 3BR/2BA SFD	6	\$947,500	\$1,450,000	39 days	1950 sq.ft.	N/A	50% at an average of 108.5% of list price
<u>Central Sunset</u> 2BR/1BA SFD	21	\$785,000	\$920,000	31 days	1364 sq.ft.	\$593/sq.ft.	62% at an average of 106.7% of list price
Central Sunset 3BR/2BA SFD	10	\$835,000	\$1,070,000	41 days	1696 sq.ft.	\$522/sq.ft.	50% at an average of 99.5% of list price
<u>Outer Sunset</u> 2BR/1BA SFD	19	\$701,000	\$765,000	41 days	1112 sq.ft.	\$612/sq.ft.	53% at an average of 103.5% of list price
Outer Sunset 3BR/2BA SFD	10	\$773,500	\$862,000	42 days	1505 sq.ft.	\$539/sq.ft.	50% at an average of 105.2% of list price

A large percentage of those houses selling YTD in District 2 have been going pending within 30 days – to close, on average, at 3% - 8% over the asking price.

All data from sources deemed reliable, but not guaranteed and may contain errors and omissions. Average and median figures are necessarily generalities, sometimes affected by “unusual” events and do not necessarily pertain to specific properties or changes in value for specific properties.

When the number of sales within the period is small, the statistics may not be reliable as pertaining to the neighborhood as a whole.

For more detailed information on the current market, please contact me.



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