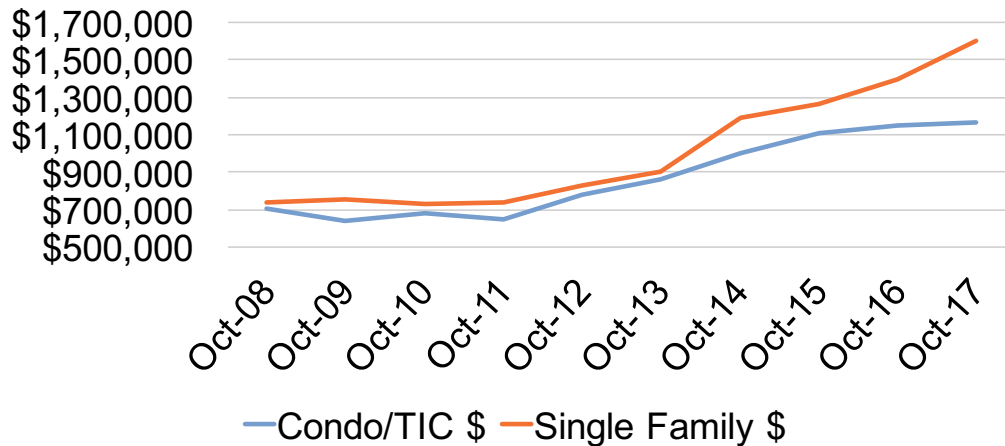


SAN FRANCISCO MARKET UPDATE NOVEMBER 2017

Single family home values have now posted a fifth straight month of double digit gains, reaching a median price of \$1.6MM for the first time. This time last year, the median home price was \$1.4MM. There has been a significant disappearance of homes sold for under \$1.1MM this year. The number of transactions in this price category have decreased by nearly 20%, as compared to last year. Much of this change has occurred in neighborhoods located in the

southern portion of the City. As an example, homes sold in MLS District 3 (Ingleside, Oceanview, Lakeside etc) have experienced substantial pressure, seeing the median price go from \$900K to nearly \$1.1MM in just one year. The Portola neighborhood has experienced similar gains, with its median now coming in at just over \$1MM. Currently, there is about a one-month supply of single family homes priced under \$1MM.



Condo/TIC

\$1,170,000

+2% year-over-year
+5% ten-year average

Single Family

\$1,600,000

+14% year-over-year
+7% ten-year average

MEDIAN NEIGHBORHOOD VALUES

| Neighborhood | Condo/ TIC \$ | Condo/ TIC \$/ SqFt | % Over List \$ | Single- Family \$ | Single- Fam \$/ SqFt | % Over List \$ |
|----------------------------|------------------|---------------------------|-------------------|----------------------|----------------------------|-------------------|
| Pacific/Presidio Heights | \$1,600,000 | \$1,188 | +1% | \$6,100,000 | \$1,458 | -1% |
| Marina/Cow Hollow | \$1,595,000 | \$1,161 | +8% | \$3,500,000 | \$1,393 | +3% |
| Noe Valley | \$1,342,500 | \$1,149 | +12% | \$2,275,000 | \$1,203 | +9% |
| Castro/Duboce Triangle | \$1,418,300 | \$1,075 | +10% | \$2,620,000 | \$1,144 | +6% |
| Cole Valley/Haight-Ashbury | \$1,450,000 | \$1,129 | +9% | \$2,963,312 | \$1,139 | +3% |
| Russian Hill* | \$1,580,000 | \$1,228 | +3% | | | |
| Buena Vista/Corona Heights | \$1,315,000 | \$1,138 | +14% | \$2,725,000 | \$1,143 | +6% |
| Nob Hill* | \$1,300,000 | \$1,206 | 0% | | | |
| Lower Pac/Laurel Heights | \$1,387,500 | \$1,080 | +4% | \$2,747,500 | \$1,125 | +2% |
| Alamo Square/NOPA | \$1,235,000 | \$988 | +14% | \$1,950,000 | \$1,130 | +12% |
| Mission Bay | \$1,260,000 | \$1,095 | +2% | | | |
| Mission Dolores | \$1,175,000 | \$1,142 | +9% | | | |
| Hayes Valley | \$1,342,000 | \$1,100 | +8% | \$2,400,000 | \$1,000 | +5% |
| Mission | \$1,025,000 | \$1,046 | +3% | \$1,717,500 | \$940 | +9% |
| South Beach/Yerba Buena | \$1,150,000 | \$1,163 | 0% | | | |
| Telegraph Hill | \$1,199,500 | \$1,057 | +6% | | | |
| Dogpatch | \$1,235,000 | \$923 | +4% | | | |
| North Beach/Fisherman's | \$1,075,000 | \$1,066 | 0% | | | |
| Potrero Hill | \$1,180,500 | \$1,112 | +2% | \$1,812,500 | \$1,130 | +14% |
| Bernal Heights/Glen Park | \$980,000 | \$983 | +8% | \$1,500,000 | \$1,038 | +17% |
| Richmond | \$1,128,000 | \$897 | +10% | \$1,625,000 | \$859 | +18% |
| Sunset | \$940,750 | \$836 | +17% | \$1,375,000 | \$886 | +27% |
| SOMA | \$990,000 | \$929 | 0% | | | |
| Bayview/Hunters Point | \$700,000 | \$609 | 0% | \$825,000 | \$603 | +9% |
| Excelsior/Portola | | | | \$1,015,000 | \$745 | +20% |
| Diamond Heights | \$830,000 | \$817 | +8% | \$1,912,500 | \$970 | +20% |
| Westwood Park/Sunnyside | | | | \$1,312,500 | \$908 | +18% |
| Ingleside Terrace/Lakeside | | | | \$1,825,000 | \$899 | +23% |