

Median Sales Price Appreciation & Depreciation in Selected San Francisco Neighborhoods
2-Bedroom Condominiums*

Neighborhood	Median Price 1995	Median Price 2000	Median Price 2006	Median Price 2007	Median Price 1/1-9/15/08	Median Price 6/1/09-2/15/10
Russian Hill	\$405,000	\$800,000	\$978,000	\$910,000	\$936,000	\$1,037,500 16 sales
Marina	\$381,000	\$777,000	\$1,150,000	\$1,237,000	\$1,175,000	\$1,030,000 15 sales
Nob Hill	\$379,000	\$700,000	\$835,000	\$830,000	\$928,000	\$1,055,000 18 sales
Pacific/Presidio Heights Cow Hollow	\$353,000	\$713,000	\$965,000	\$1,100,000	\$1,060,000	\$903,250 44 sales
South Beach	\$325,000	\$701,000	\$943,000	\$1,012,000	\$987,000	\$755,000 44 sales
Noe & Eureka Valleys	\$269,000	\$623,000	\$800,000	\$900,000	\$870,000	\$780,000 36 sales
Inner & Central Richmond	\$250,000	\$545,000	\$730,000	\$773,000	\$853,000	\$620,000 11 sales
SOMA	\$245,000	\$649,000	\$789,000	\$750,000	\$769,000	\$635,000 58 sales
Inner Mission	\$227,000	\$500,000	\$675,000	\$690,000	\$699,000	\$598,000 28 sales
Potrero Hill	\$223,000	\$525,000	\$685,000	\$740,000	\$814,000	\$609,000 12 sales
Hayes Valley & NOPA	\$209,000	\$500,000	\$750,000	\$782,000	\$832,000	\$681,000 29 sales

* Sales of condos up to a sales price of \$2,000,000 as reported to San Francisco MLS. New-development condo sales unreported to MLS are not included in this analysis. In some neighborhoods such as South Beach and SOMA, new-development sales make up a significant portion of the market.

Average 2-bedroom condo sizes vary by neighborhood. For example, in 2007, Marina 2-bedroom condos averaged 1430 square feet; in Pacific Heights, 1398 square feet; in Russian Hill, 1347 square feet; in Noe & Eureka Valleys, 1267 square feet; and in South Beach, 1254 square feet. Average age of construction and condition can also vary widely by neighborhood.

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3-Bedroom Houses

Neighborhood	Median Price 1995	Median Price 2000	Median Price 2006	Median Price 2007	Median Price 1/1-9/15/08	Median Price 6/1/09-2/15/10
Pacific/Presidio Heights Cow Hollow	\$725,000	\$2,095,000	\$2,250,000	\$2,550,000	\$2,800,000	\$2,386,250 12 sales
Ashbury/Clarendon Hghts	\$530,000	\$1,563,000	\$1,650,000	\$1,483,000	\$1,588,000	\$1,675,000 7 sales
St Francis Wood*	\$523,000	\$1,335,000	\$1,710,000	\$2,000,000	\$1,598,000	\$1,650,000* 7 sales
Forest Hill	\$500,000	\$863,000	\$1,273,000	\$1,385,000	\$1,250,000	\$1,172,500 4 sales
Noe & Eureka Valleys	\$419,000	\$928,000	\$1,350,000	\$1,458,000	\$1,450,000	\$1,200,000 61 sales
Inner/Central Richmond	\$361,000	\$699,000	\$1,073,000	\$1,150,000	\$1,260,000	\$1,200,000 19 sales
Glen Park	\$329,000	\$655,000	\$875,000	\$1,120,000	\$985,000	\$869,000 20 sales
Miraloma Park	\$309,000	\$625,000	\$880,000	\$875,000	\$849,000	\$810,000 17 sales
Potrero Hill	\$300,000	\$795,000	\$1,041,000	\$1,200,000	\$1,000,000	\$1,025,000 11 sales
Central/Outer Sunset	\$274,000	\$520,000	\$831,000	\$815,000	\$830,000	\$793,000 38 sales
Bernal Heights	\$213,000	\$577,000	\$868,000	\$1,012,000	\$856,000	\$820,000 47 sales
Excelsior & Portola	\$215,000	\$395,000	\$784,000	\$720,000	\$630,000	\$602,500 40 sales
Bayview	\$140,000	\$316,000	\$635,000	\$575,000	\$458,000	\$387,500 14 sales

* For St. Francis Woods, both 3 and 4 bedroom houses are included in the analysis to try to achieve a statistically meaningful number of sales. The lower the number of sales within a period, the lower the reliability of the median price as a statistically relevant indicator of value change.

Median Sales Price Appreciation & Depreciation in Selected San Francisco Neighborhoods
2-Bedroom Tenancies-in-Common (TICs)

Neighborhood	Median Price 1995	Median Price 2000	Median Price 2006	Median Price 2007	Median Price 1/1-9/15/08	Median Price 6/1/09-2/15/10
Pacific/Presidio Heights, Cow Hollow, Marina	\$440,000 (only 1 sale)	\$739,000 (only 1 sale)	\$720,000	\$775,000 (33 sales)	\$773,000	N/A
Noe & Eureka Valleys, Haight, Ashbury, Clarendon	\$210,000 (10 sales)	\$465,000	\$642,000	\$625,000 (110 sales)	\$705,000	\$547,500 66 sales
Inner & Central Richmond	\$268,000 (only 3 sales)	\$396,000 (only 4 sales)	\$570,000	\$660,000 (20 sales)	\$525,000	\$550,000 9 sales
Hayes Valley, Alamo Square & NOPA	\$322,000 (only 2 sales)	\$393,000	\$549,000 (45 sales)	\$583,000	\$587,000	\$550,000 18 sales

When the number of sales is low, statistical analysis is less meaningful.

The Median Sales Price is that price at which half the properties sold for more and half for less. It is a statistical generality which ignores many important factors, and may fluctuate even in times of stable values. Median sales price can be affected by “unusual” events in any particular period or by changes in buying trends, as well as by changes in market values.

Median sales prices and changes in median price are not necessarily relevant to any *particular* home. For a specific property, only a specific comparative market analysis will truly be pertinent.

Different neighborhoods may feature larger or smaller 3-BR houses and 2-BR condos on a square footage basis, as well as radically different eras of construction. Some neighborhoods have a much greater quantity of sales and/or may be impacted by large new-development sales. The data herein is from the San Francisco Multiple Listing Service and subject to errors, omissions or revisions and not warranted.