

San Francisco -- A Brief Summary

3/12/2013

- Compared to the previous month, **inventory** is up for single family homes and condos but unchanged for multi-unit buildings. Compared to the same month last year, inventory is down significantly in all categories.
- Compared to the previous month **number of sales** is down for single family homes but up for condos and 2-4 unit buildings. Compared to the same month last year, number of sales is down for single family homes and 2-4 unit buildings but up for condos.
- Compared to the previous month **average sales prices** are up for all categories. Compared to the same month last year average sales prices are up significantly in all categories.
- Interest rates remain at or near historic lows but there are signs rates are beginning to rise.

<i>Inventory</i>			
	<i>March 1st vs. February 1st</i>		<i>March 1st 2013 vs. March 1st 2012</i>
	2012	2013	
Single Family	↓ 4%	↑ 5%	↓ 46%
Condos	↑ 5%	↑ 20%	↓ 25%
2-4 Units	↑ 14%	↔	↓ 35%

<i>Number of Properties Sold</i>			
	<i>February vs. January</i>		<i>February, 2013 vs. February, 2012</i>
	2012	2013	
Single Family	↑ 63%	↓ 35%	↓ 53%
Condos	↓ 5%	↑ 10%	↑ 9%
2-4 Units	↑ 39%	↑ 12%	↓ 48%

<i>Average Sales Price</i>			
	<i>February 2013 vs. January 2013</i>		<i>February, 2013 vs. February, 2012</i>
Single Family	↑ 8%		↑ 23%
Condos	↑ 4%		↑ 20%
2-4 Units	↑ 19%		↑ 19%

What does this mean to a buyer?

Inventory remains at very low levels although, as is normal this time of year, inventory is beginning to rise. In most districts buyers have a limited selection with multiple offers common due to both low inventory and increased buyer interest. While many buyers remain careful and are still looking for good value others are stepping up their offers on both price and terms to win.

What does this mean to a seller?

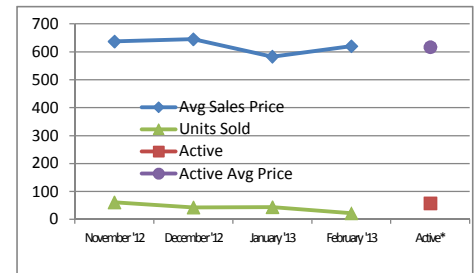
Even though inventory is low, the combination of realistic pricing, location and condition remains key. Current market knowledge is essential in order to establish a listing price that will be attractive. If the objective is to sell the property in a reasonable period of time, when setting the listing price you should err toward the low side rather than pushing for premium pricing and let market forces drive the final sales price.

San Francisco Market Analysis

3/11/2013

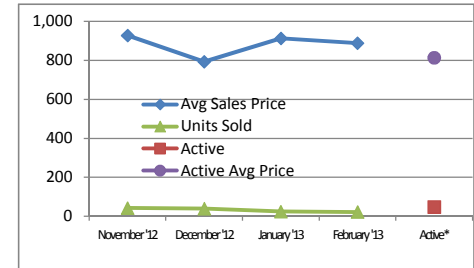
Single Family, 2BR 1BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	61	\$637	\$275	\$1,050	\$660	35	109%
December '12	43	\$645	\$125	\$1,050	\$650	34	109%
January '13	44	\$583	\$275	\$975	\$581	41	110%
February '13	22	\$620	\$326	\$870	\$581	29	114%
Active*	58	▲ \$617	▲ \$300	\$1,200	\$593	▲ 76	▼



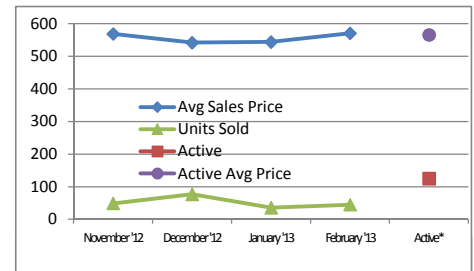
Single Family, 3BR 2BA

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	42	\$928	\$380	\$1,720	\$888	51	106%
December '12	39	\$793	\$234	\$1,800	\$768	53	103%
January '13	24	\$913	\$420	\$2,160	\$795	52	102%
February '13	22	\$889	\$439	\$1,420	\$873	52	105%
Active*	48	▲ \$814	▲ \$175	\$1,495	\$799	▲ 45	▼



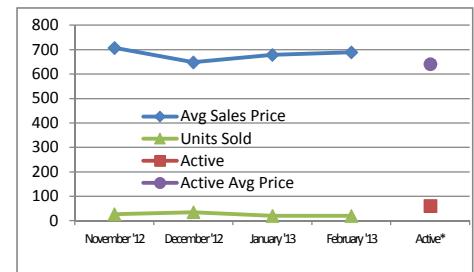
Condo/TIC, 1BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	49	\$569	\$239	\$865	\$565	61	102%
December '12	77	\$542	\$120	\$1,545	\$525	64	102%
January '13	36	\$544	\$179	\$839	\$555	63	101%
February '13	45	\$571	\$185	\$1,600	\$570	59	104%
Active*	125	▲ \$566	▲ \$169	\$1,795	\$570	▲ 70	▼



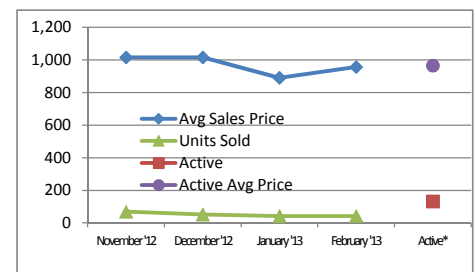
Condo/TIC, 2BR 1BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	27	\$707	\$475	\$935	\$730	42	103%
December '12	35	\$648	\$275	\$950	\$640	58	104%
January '13	20	\$679	\$300	\$894	\$720	74	104%
February '13	20	\$689	\$390	\$950	\$704	46	104%
Active*	61	▲ \$641	▲ \$150	\$1,195	\$668	▲ 77	▼



Condo/TIC, 2BR 2BA

	Total Units Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	69	\$1,016	\$352	\$2,200	\$905	49	100%
December '12	52	\$1,016	\$330	\$2,380	\$933	58	100%
January '13	42	\$891	\$320	\$1,731	\$848	60	101%
February '13	43	\$957	\$270	\$1,649	\$880	43	101%
Active*	132	▲ \$966	▼ \$78	\$4,625	\$875	▼ 43	▼


 Monthly updates available at: WWW.BOLDSF.COM

 ▲ indicates an increase from last month
 ▼ indicates a decrease from last month

Prepared from data available from the San Francisco MLS as of the date of this report.

**Active* information as of 3/8/2013.

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San Francisco Market Analysis by District

3/11/2013

(Number of Bldgs - Avg Price)

Single Family, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
November '12	1 - 679	11 - 687	9 - 584	11 - 770	5 - 860	-	-	1 - 848	2 - 748	21 - 483
December '12	-	11 - 718	3 - 493	3 - 693	4 - 959	-	-	1 - 810	6 - 747	15 - 469
January '13	2 - 770	11 - 699	3 - 542	3 - 611	2 - 775	-	-	-	5 - 574	18 - 475
February '13	1 - 773	2 - 763	5 - 698	-	-	-	-	-	3 - 751	10 - 512
Active*	4 - 869	12 - 678	7 - 532	1 - 699	3 - 884	1 - 980	-	-	8 - 611	22 - 511

Single Family, 3BR 2BA

District	1	2	3	4	5	6	7	8	9	10
November '12	3 - 968	9 - 782	5 - 876	2 - 841	11 - 1,265	-	-	-	5 - 1,060	7 - 547
December '12	3 - 835	7 - 816	6 - 694	7 - 830	3 - 1,023	2 - 1,081	1 - 1,800	-	1 - 980	9 - 524
January '13	3 - 796	7 - 893	1 - 975	2 - 874	3 - 1,386	-	1 - 2,160	-	-	7 - 604
February '13	3 - 1,064	5 - 805	1 - 660	3 - 1,050	3 - 1,198	-	-	-	3 - 928	4 - 535
Active*	4 - 1,182	7 - 864	6 - 672	6 - 888	6 - 1,227	2 - 1,022	-	-	2 - 1,073	15 - 510

Condo/TIC, 1BR 1BA

District	1	2	3	4	5	6	7	8	9	10
November '12	2 - 548	-	1 - 226	-	6 - 529	7 - 486	2 - 752	11 - 511	20 - 626	-
December '12	3 - 520	-	-	2 - 342	13 - 522	6 - 484	6 - 587	17 - 633	28 - 542	2 - 168
January '13	1 - 525	1 - 325	1 - 312	1 - 217	4 - 488	3 - 504	4 - 713	10 - 572	10 - 600	1 - 179
February '13	4 - 450	-	1 - 320	1 - 389	5 - 464	3 - 606	5 - 650	12 - 611	13 - 633	1 - 215
Active*	4 - 521	1 - 1,597	4 - 187	3 - 326	20 - 531	16 - 540	11 - 660	20 - 644	41 - 599	5 - 296

Condo/TIC, 2BR 1BA

District	1	2	3	4	5	6	7	8	9	10
November '12	4 - 777	-	-	-	9 - 739	3 - 707	3 - 761	1 - 540	7 - 626	-
December '12	5 - 625	1 - 665	-	-	11 - 691	7 - 653	2 - 878	3 - 685	6 - 504	-
January '13	3 - 654	-	-	-	7 - 749	3 - 498	2 - 907	1 - 760	4 - 575	-
February '13	4 - 663	-	-	1 - 390	5 - 642	3 - 757	-	1 - 910	3 - 763	-
Active*	4 - 767	2 - 458	-	-	14 - 687	10 - 746	2 - 710	10 - 782	15 - 521	4 - 250

Condo/TIC, 2BR 2BA

District	1	2	3	4	5	6	7	8	9	10
November '12	3 - 615	1 - 725	1 - 445	1 - 590	7 - 886	3 - 942	6 - 968	15 - 1,113	30 - 1,140	2 - 394
December '12	1 - 565	-	-	2 - 528	5 - 1,010	2 - 908	7 - 1,054	11 - 1,022	23 - 1,081	1 - 330
January '13	2 - 527	-	-	-	3 - 857	1 - 965	2 - 765	8 - 902	23 - 1,060	3 - 341
February '13	2 - 503	-	1 - 270	1 - 490	4 - 965	-	3 - 1,328	8 - 1,062	23 - 986	1 - 367
Active*	7 - 753	1 - 595	2 - 287	-	15 - 880	11 - 860	16 - 1,168	32 - 1,178	36 - 1,035	12 - 400

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San Francisco Market Analysis

3/11/2013

2 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	32	\$1,222	\$305	\$3,025	\$1,020	99	104%
December '12	39	\$1,181	\$469	\$3,150	\$1,150	56	106%
January '13	15	\$1,052	\$273	\$1,675	\$1,000	108	106%
February '13	16	\$1,238	\$600	\$1,819	\$1,273	48	110%
Active*	69 ▲	\$1,280 ▲	\$289	\$5,995	\$1,188	96 ▼	

3 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	11	\$1,225	\$305	\$2,065	\$1,400	82	110%
December '12	10	\$1,492	\$825	\$2,975	\$1,355	50	100%
January '13	6	\$1,504	\$1,100	\$2,470	\$1,389	55	100%
February '13	8	\$1,291	\$792	\$1,550	\$1,344	150	105%
Active*	27 ▼	\$1,384 ▲	\$699	\$2,495	\$1,289	104 ▼	

4 Flat

	Total Buildings Sold	Average	Low	High	Median	Average Days on Market	Premium
November '12	9	\$1,708	\$675	\$3,150	\$1,657	69	102%
December '12	13	\$1,233	\$770	\$1,700	\$1,300	52	101%
January '13	5	\$1,053	\$745	\$1,400	\$1,150	88	100%
February '13	5	\$1,518	\$1,221	\$1,925	\$1,359	69	110%
Active*	16 ▲	\$1,476 ▼	\$550	\$2,395	\$1,534	82 ▼	

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San Francisco Market Analysis

3/11/2013

by District

2 Flat

(Number of Bldgs - Avg. Price)

<i>District</i>	1	2	3	4	5	6	7	8	9	10
November '12	8 - 1,256	3 - 838	-	-	6 - 1,715	2 - 963	2 - 2,527	-	7 - 1,054	4 - 473
December '12	8 - 1,168	6 - 845	1 - 615	2 - 848	8 - 1,403	3 - 1,330	1 - 3,150	3 - 1,413	5 - 1,133	2 - 545
January '13	4 - 1,202	3 - 1,145	-	1 - 650	2 - 1,255	1 - 1,200	1 - 1,675	-	-	3 - 498
February '13	5 - 1,120	-	-	-	5 - 1,379	-	-	1 - 1,819	2 - 1,052	1 - 600
Active*	15 - 1,362	10 - 994	1 - 965	2 - 915	12 - 1,342	5 - 1,288	4 - 2,973	2 - 2,550	9 - 1,120	9 - 618

3 Flat

<i>District</i>	1	2	3	4	5	6	7	8	9	10
November '12	-	-	-	-	2 - 1,784	2 - 1,350	2 - 1,570	2 - 1,198	1 - 515	2 - 849
December '12	3 - 1,521	-	-	-	2 - 1,900	3 - 1,397	-	1 - 1,350	1 - 1,015	-
January '13	1 - 1,100	-	-	-	2 - 1,338	1 - 1,357	1 - 2,470	-	1 - 1,421	-
February '13	-	-	-	-	3 - 1,386	2 - 1,344	-	1 - 1,380	1 - 792	1 - 1,310
Active*	6 - 1,339	2 - 1,082	-	2 - 1,297	3 - 2,006	4 - 1,326	1 - 1,499	1 - 1,350	6 - 1,362	2 - 1,100

4 Flat

<i>District</i>	1	2	3	4	5	6	7	8	9	10
November '12	2 - 850	1 - 1,955	-	-	1 - 1,657	-	3 - 2,654	-	2 - 1,047	-
December '12	3 - 1,069	3 - 1,040	-	1 - 1,350	1 - 1,470	1 - 1,500	1 - 1,300	2 - 1,530	1 - 1,025	-
January '13	1 - 1,150	1 - 1,160	-	-	-	-	-	-	2 - 1,073	-
February '13	2 - 1,573	-	-	-	1 - 1,325	1 - 1,359	-	1 - 1,760	-	-
Active*	-	1 - 1,400	-	-	3 - 1,662	1 - 1,690	4 - 2,194	3 - 932	3 - 1,139	1 - 550

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**Active" information as of 3/8/2013.



Annual Comparison of Units Sold

3/11/2013

Year	# of units	Average	Low	High
2 Flats				
1996	468	397	100	1,800
1997	611	457	75	3,611
1998	654	549	120	2,550
1999	686	635	165	2,000
2000	608	833	145	5,500
2001	423	847	285	3,300
2002	578	872	315	3,125
2003	508	923	266	3,200
2004	635	1,112	365	3,550
2005	554	1,257	457	4,550
2006	423	1,307	417	3,500
2007	355	1,393	590	4,800
2008	283	1,284	350	3,450
2009	221	1,064	175	2,825
2010	274	1,116	205	5,500
2011	301	1,042	166	3,995
2012	367	1,120	285	4,650
2013*	31	1,148	273	1,819

3 Flats				
1996	143	496	130	1,535
1997	203	541	168	2,800
1998	230	633	161	2,900
1999	205	723	280	1,815
2000	181	1,027	235	5,483
2001	104	964	400	4,100
2002	169	1,021	417	4,950
2003	179	1,117	370	3,450
2004	182	1,273	600	3,700
2005	203	1,466	575	5,825
2006	155	1,474	775	3,950
2007	105	1,482	679	4,950
2008	73	1,483	440	3,300
2009	62	1,424	370	6,950
2010	76	1,200	465	3,693
2011	81	1,234	385	2,700
2012	116	1,296	305	3,550
2013*	14	1,382	792	2,470

4 Flats				
1996	91	464	150	1,070
1997	106	544	185	1,900
1998	126	616	285	2,450
1999	121	762	279	2,800
2000	107	946	400	1,750
2001	83	901	400	2,450
2002	94	983	325	2,900
2003	115	1,075	245	2,095
2004	119	1,279	510	3,500
2005	128	1,415	660	2,835
2006	93	1,386	740	2,850
2007	86	1,499	750	2,900
2008	55	1,442	560	5,000
2009	39	1,119	605	1,750
2010	52	1,133	480	2,040
2011	57	1,266	420	7,500
2012	73	1,303	495	3,150
2013*	10	1,286	745	1,925

Year	# of units	Average	Low	High
Single Family, 2br, 1ba				
1996	1,019	232	47	599
1997	1,142	262	56	651
1998	1,155	305	69	2,700
1999	1,154	360	129	1,390
2000	1,016	456	165	1,455
2001	851	487	165	1,379
2002	1,033	518	200	1,100
2003	1,018	553	260	1,300
2004	939	658	323	1,462
2005	884	749	370	1,535
2006	705	747	415	1,810
2007	597	755	365	1,465
2008	610	672	180	1,500
2009	620	602	115	1,750
2010	581	592	130	1,350
2011	628	541	120	1,500
2012	655	587	125	1,585
2013*	66	595	275	975

Single Family, 3br, 2ba				
1996	437	322	70	950
1997	536	357	128	1,300
1998	538	400	135	2,500
1999	555	484	75	1,795
2000	527	627	180	2,750
2001	447	623	302	3,100
2002	524	668	340	2,100
2003	581	706	350	1,905
2004	557	822	375	2,200
2005	582	929	395	2,650
2006	511	950	491	3,465
2007	401	987	448	2,800
2008	373	924	387	2,800
2009	390	794	279	1,900
2010	453	795	220	2,440
2011	460	776	130	2,027
2012	469	830	133	2,995
2013*	46	901	420	2,160

Year	# of units	Average	Low	High
Condo/TIC, 1br, 1ba				
1996	464	207	70	470
1997	572	232	69	590
1998	545	270	104	705
1999	540	319	125	725
2000	475	426	132	875
2001	390	400	193	1,200
2002	599	417	120	1,063
2003	667	423	210	1,295
2004	783	499	152	1,040
2005	843	580	218	1,700
2006	765	559	107	1,275
2007	750	560	183	1,500
2008	578	555	176	1,750
2009	482	496	157	1,480
2010	564	481	129	975
2011	588	475	99	1,208
2012	759	525	74	1,545
2013*	81	559	179	1,600

Condo/TIC, 2br, 1ba				
1996	176	265	100	500
1997	240	282	72	595
1998	214	348	133	1,075
1999	237	406	139	954
2000	248	531	199	1,600
2001	203	496	165	1,480
2002	294	527	249	1,095
2003	368	545	249	945
2004	437	628	225	1,420
2005	485	675	290	1,700
2006	473	669	182	1,535
2007	443	694	253	1,850
2008	325	697	150	1,250
2009	318	617	245	1,795
2010	293	648	75	1,185
2011	332	620	265	1,365
2012	360	657	160	1,400
2013*	40	684	300	984

Condo/TIC, 2br, 2ba				
1996	387	353	118	1,250
1997	472	381	150	1,205
1998	506	452	155	1,500
1999	533	521	175	1,815
2000	406	678	187	2,725
2001	387	658	280	2,450
2002	622	657	260	2,150
2003	773	653	299	2,500
2004	840	753	354	3,245
2005	750	878	270	2,500
2006	736	884	350	4,600
2007	682	916	137	2,750
2008	515	950	175	5,000
2009	490	799	282	2,550
2010	589	793	110	2,050
2011	626	771	228	3,100
2012	781	889	188	2,380
2013*	85	924	270	1,731

Prepared from data available from the San Francisco MLS
as of the date of this report. *Through February 28, 2013

Increase Decrease from previous year.

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