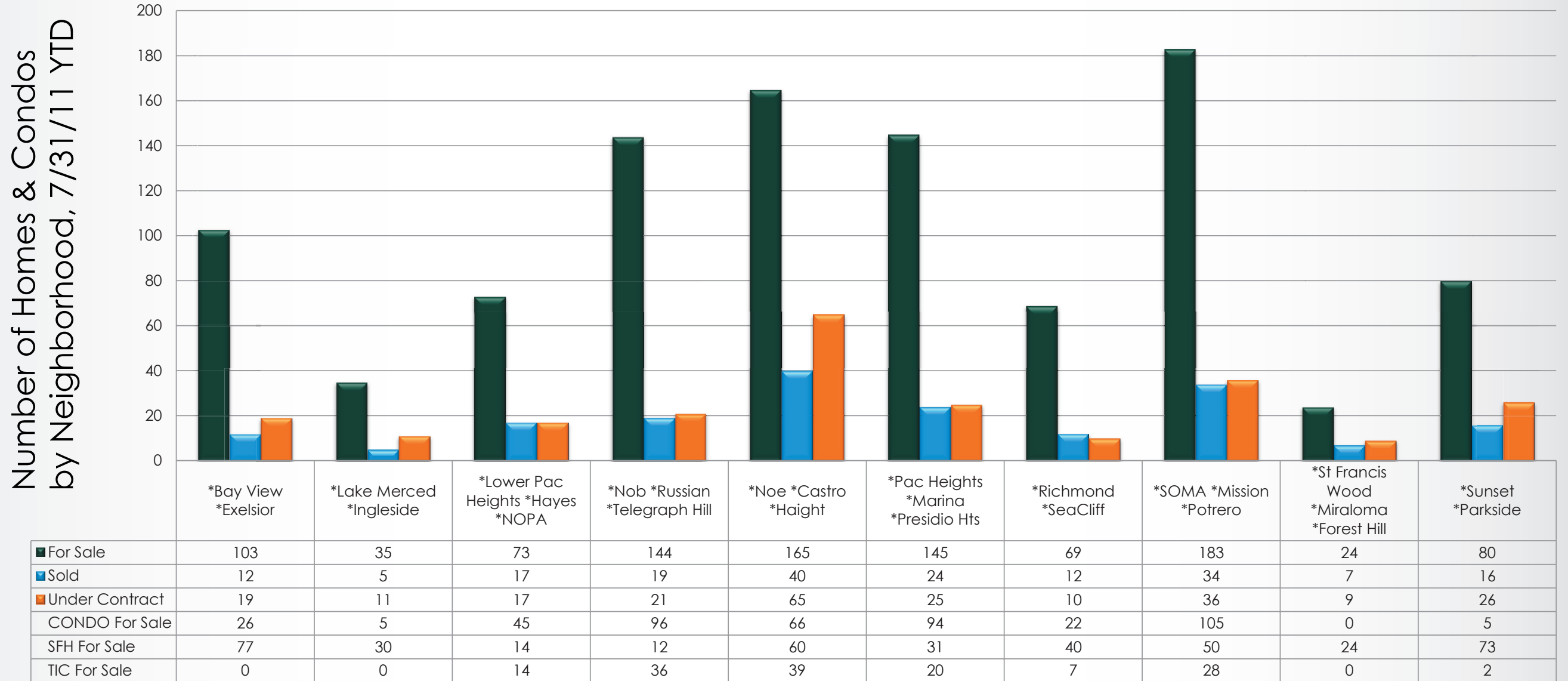


SAN FRANCISCO

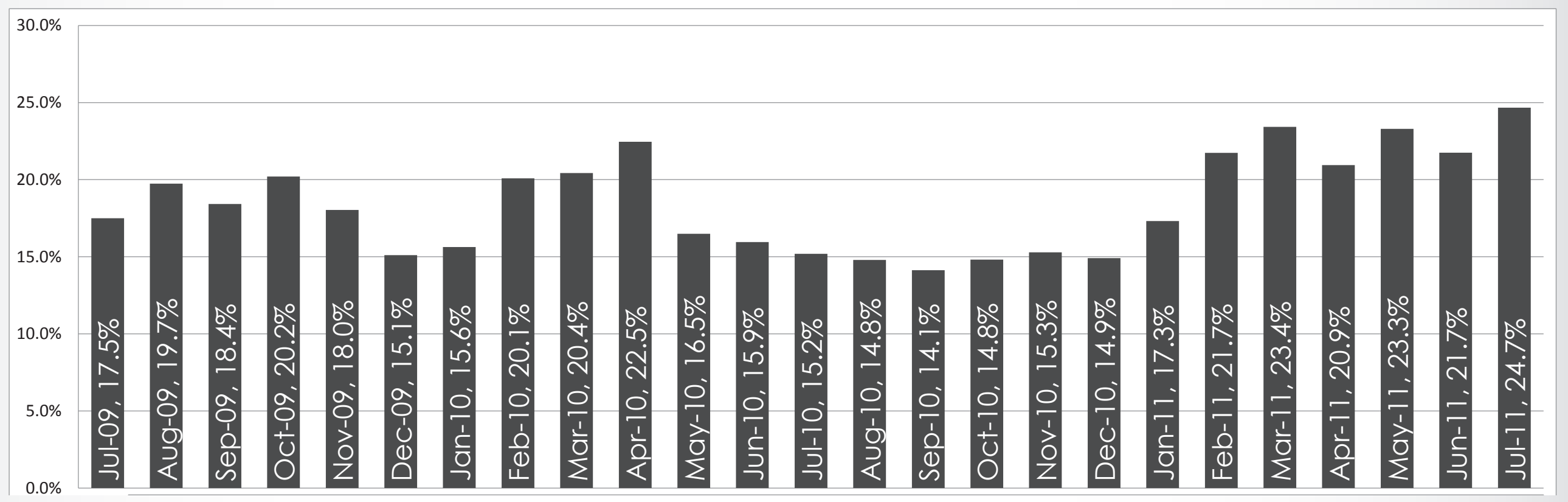
Monthly Market Update



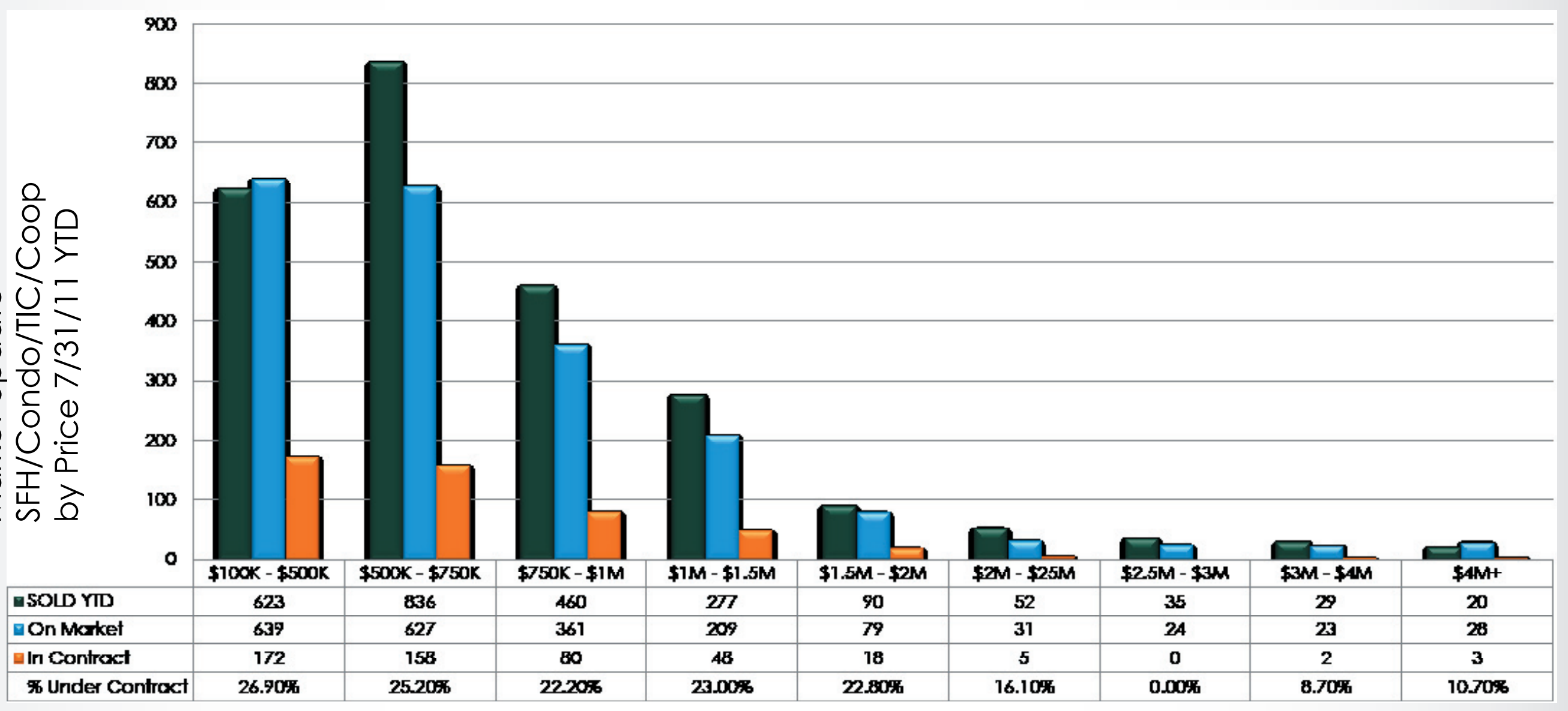
A Member Of Real Living



Under Contract SFH/Condo/TIC/Coop 7/31/11 YTD



Market Update SFH/Condo/TIC/Coop by Price 7/31/11 YTD



Over 35% in contract is usually indicative of a sellers' market. Under 25% in contract is usually indicative of a buyers' market. 25%-35% in contract indicates a balanced market. Charts represent information gathered from MLS statistics at a specific point in time. Source: Broker Metrics