

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 27.0 percent for single family homes and 36.0 percent for Condo/TIC/Coop properties. Pending Sales decreased 10.7 percent for single family homes and 6.1 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 1.6 percent to \$1,402,500 for single family homes but decreased 4.3 percent to \$1,100,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 30.8 percent for single family units and 25.8 percent for Condo/TIC/Coop units.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Monthly Snapshot

+ 1.6% **- 4.3%** **- 2.3%**

One-Year Change in Median Sales Price Single Family	One-Year Change in Median Sales Price Condo/TIC/Coop	One-Year Change in Median Sales Price All Property Types
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Residential real estate activity in San Francisco County (Districts 1-10), comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		282	206	- 27.0%	965	810	- 16.1%
Pending Sales		214	191	- 10.7%	632	632	0.0%
Sold Listings		209	194	- 7.2%	573	582	+ 1.6%
Median Sales Price		\$1,380,000	\$1,402,500	+ 1.6%	\$1,330,000	\$1,344,000	+ 1.1%
Avg. Sales Price		\$1,767,919	\$1,898,215	+ 7.4%	\$1,708,387	\$1,807,735	+ 5.8%
Days on Market		32	26	- 18.8%	31	32	+ 3.2%
Active Listings		485	339	- 30.1%	--	--	--
% of Properties Sold Over List Price		75.6%	77.3%	+ 2.2%	77.8%	74.2%	- 4.6%
% of List Price Received		113.3%	115.8%	+ 2.2%	113.2%	113.0%	- 0.2%
Affordability Ratio		38	36	- 5.3%	39	38	- 2.6%
Months Supply		2.6	1.8	- 30.8%	--	--	--

Condo/TIC/Coop Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		372	238	- 36.0%	1,380	1,205	- 12.7%
Pending Sales		244	229	- 6.1%	841	881	+ 4.8%
Sold Listings		222	224	+ 0.9%	790	815	+ 3.2%
Median Sales Price		\$1,149,500	\$1,100,000	- 4.3%	\$1,100,000	\$1,108,000	+ 0.7%
Avg. Sales Price		\$1,368,109	\$1,302,924	- 4.8%	\$1,261,092	\$1,278,995	+ 1.4%
Days on Market		38	33	- 13.2%	36	38	+ 5.6%
Active Listings		722	542	- 24.9%	--	--	--
% of Properties Sold Over List Price		60.4%	62.5%	+ 3.5%	60.9%	57.2%	- 6.1%
% of List Price Received		105.2%	105.2%	0.0%	105.4%	104.2%	- 1.1%
Affordability Ratio		53	54	+ 1.9%	56	54	- 3.6%
Months Supply		3.1	2.3	- 25.8%	--	--	--

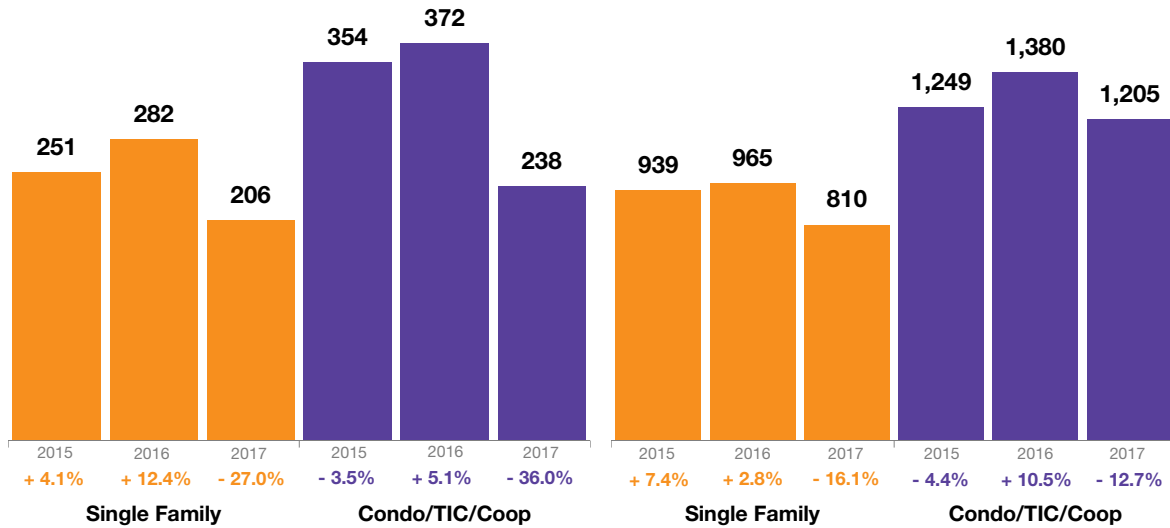
New Listings

A count of the properties that have been newly listed on the market in a given month.



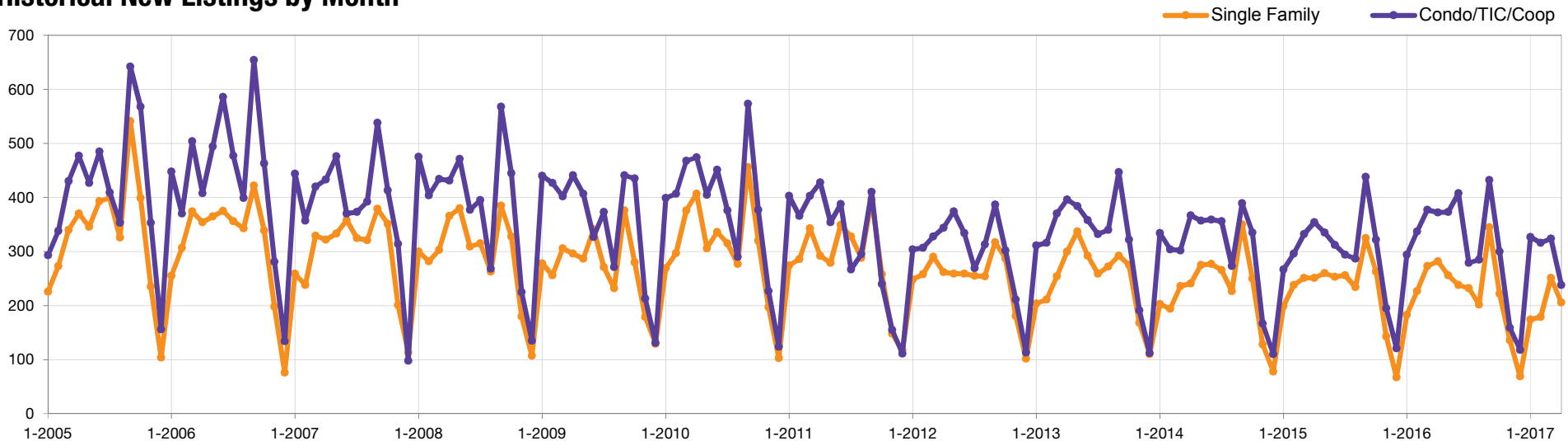
April

Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	256	-1.5%	373	+11.3%
Jun-2016	238	-5.9%	408	+30.8%
Jul-2016	232	-9.4%	279	-5.1%
Aug-2016	202	-13.7%	285	-0.7%
Sep-2016	345	+6.2%	432	-1.4%
Oct-2016	222	-15.6%	300	-6.8%
Nov-2016	136	-4.9%	159	-18.5%
Dec-2016	69	+3.0%	118	-2.5%
Jan-2017	174	-4.9%	327	+11.2%
Feb-2017	179	-21.1%	316	-6.2%
Mar-2017	251	-8.1%	324	-14.1%
Apr-2017	206	-27.0%	238	-36.0%
12-Month Avg	209	-9.3%	297	-3.4%

Historical New Listings by Month

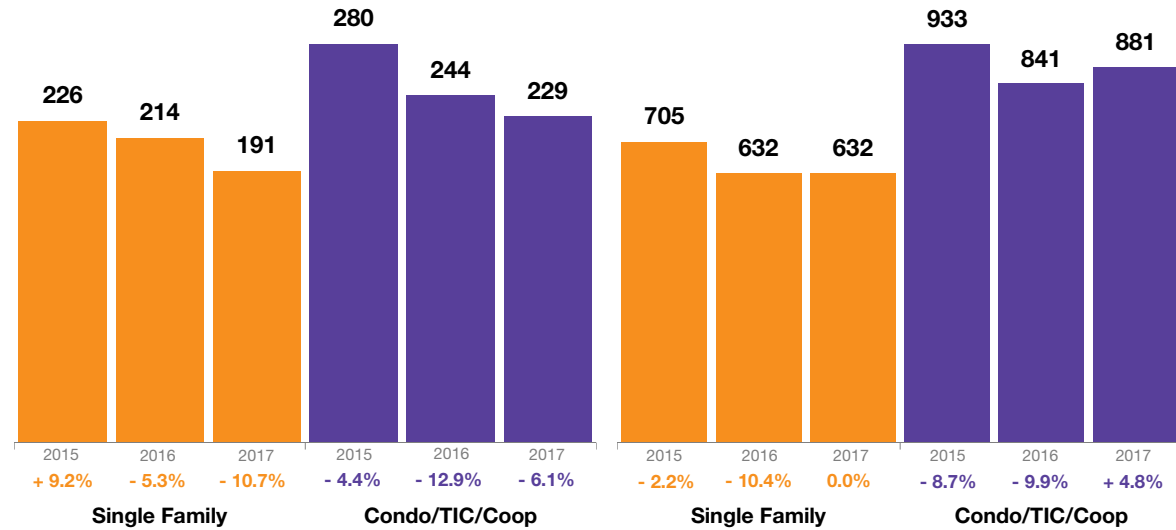


Pending Sales

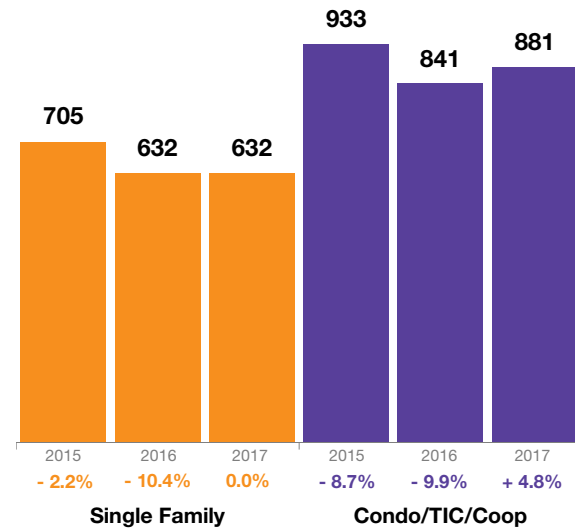
A count of the properties on which offers have been accepted in a given month.



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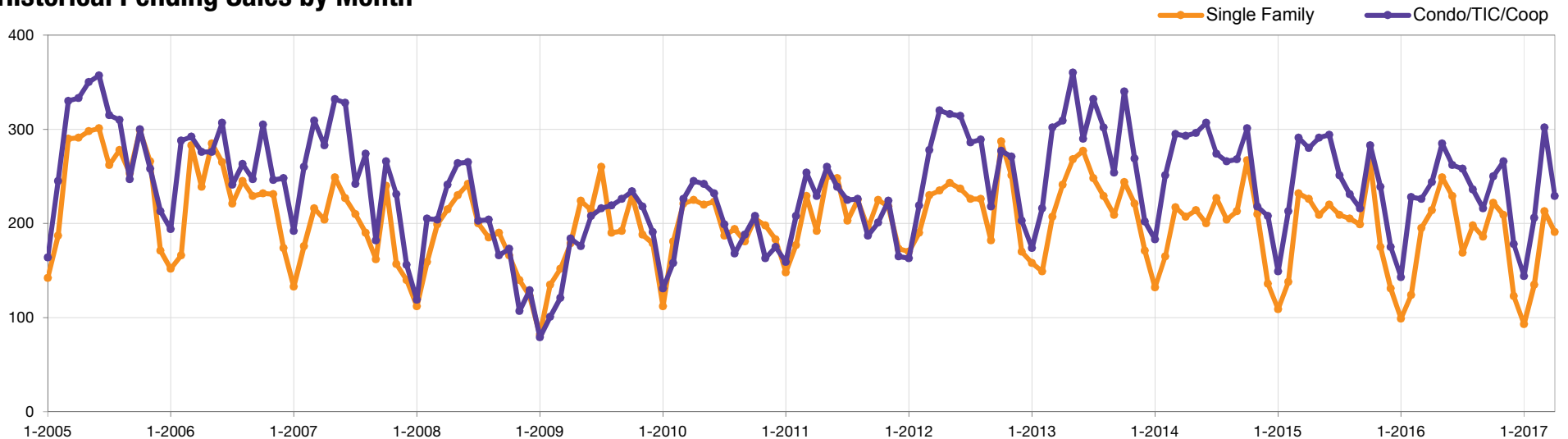


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	249	+19.1%	285	-2.1%
Jun-2016	229	+4.1%	262	-10.9%
Jul-2016	169	-19.1%	258	+2.8%
Aug-2016	198	-3.4%	236	+2.2%
Sep-2016	186	-6.5%	216	0.0%
Oct-2016	222	-16.5%	250	-11.7%
Nov-2016	209	+19.4%	266	+11.3%
Dec-2016	123	-6.1%	178	+1.7%
Jan-2017	93	-6.1%	144	+0.7%
Feb-2017	135	+8.9%	206	-9.6%
Mar-2017	213	+9.2%	302	+33.6%
Apr-2017	191	-10.7%	229	-6.1%
12-Month Avg	185	-1.3%	236	+0.4%

Historical Pending Sales by Month



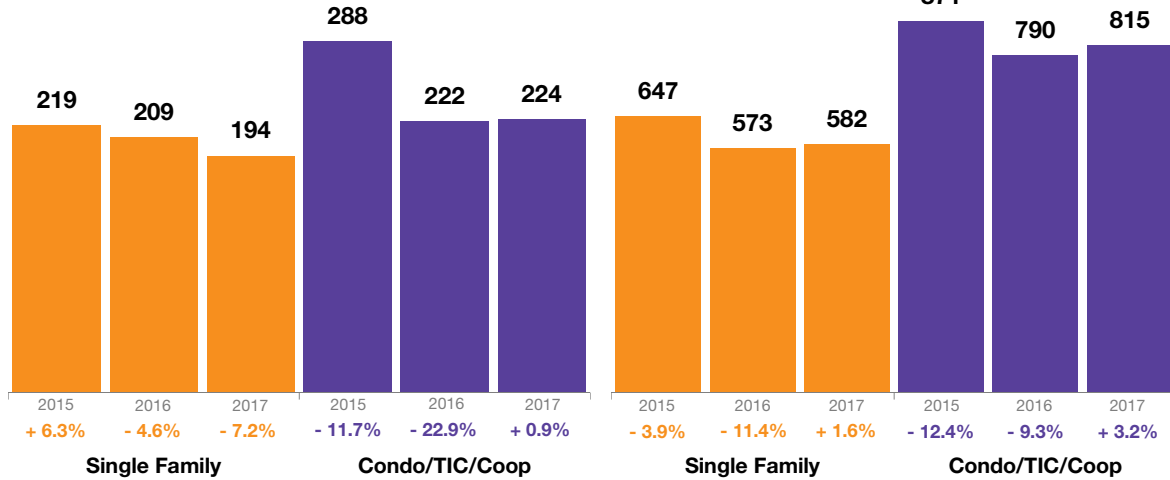
Sold Listings

A count of the actual sales that closed in a given month.



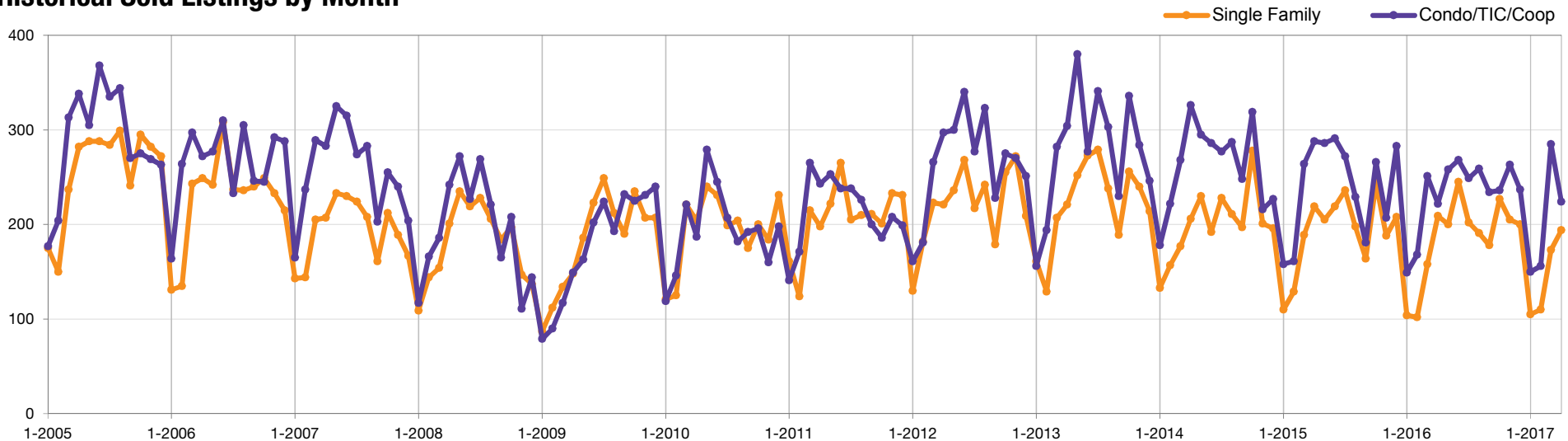
April

Year to Date



Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	200	-2.4%	258	-9.8%
Jun-2016	245	+11.9%	268	-7.9%
Jul-2016	202	-14.4%	249	-8.5%
Aug-2016	191	-3.5%	259	+13.1%
Sep-2016	178	+8.5%	234	+29.3%
Oct-2016	227	-7.0%	236	-11.3%
Nov-2016	205	+9.0%	263	+27.1%
Dec-2016	200	-3.8%	237	-16.3%
Jan-2017	105	+1.0%	150	+0.7%
Feb-2017	110	+7.8%	156	-7.1%
Mar-2017	173	+9.5%	285	+13.5%
Apr-2017	194	-7.2%	224	+0.9%
12-Month Avg	186	-0.2%	235	+0.5%

Historical Sold Listings by Month

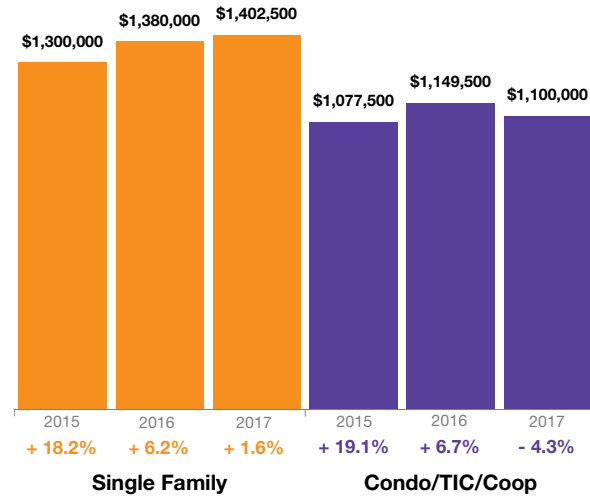


Median Sales Price

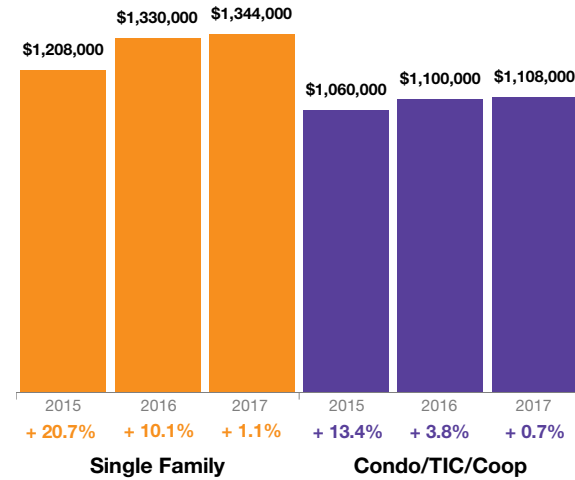
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



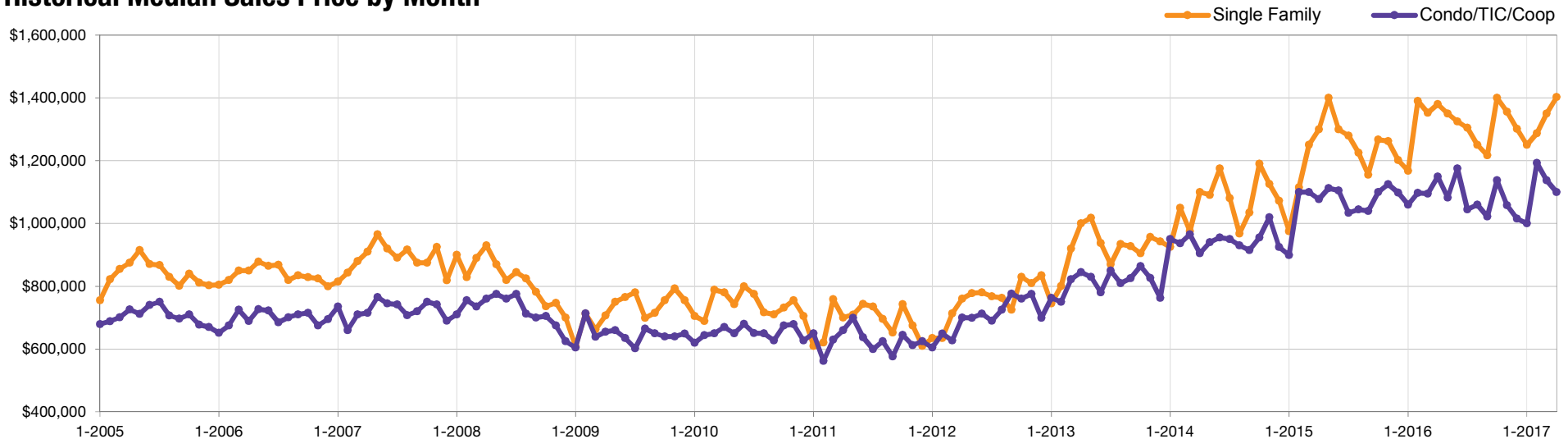
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	\$1,350,000	-3.6%	\$1,082,500	-2.7%
Jun-2016	\$1,325,000	+1.9%	\$1,175,000	+6.3%
Jul-2016	\$1,305,000	+2.0%	\$1,045,000	+1.1%
Aug-2016	\$1,250,000	+2.0%	\$1,060,000	+1.4%
Sep-2016	\$1,216,875	+5.4%	\$1,022,500	-1.7%
Oct-2016	\$1,400,000	+10.5%	\$1,137,500	+3.4%
Nov-2016	\$1,356,000	+7.4%	\$1,058,000	-6.0%
Dec-2016	\$1,301,511	+8.3%	\$1,015,000	-7.6%
Jan-2017	\$1,250,000	+7.1%	\$1,000,000	-5.7%
Feb-2017	\$1,287,500	-7.4%	\$1,192,500	+8.7%
Mar-2017	\$1,350,000	-0.2%	\$1,137,500	+3.9%
Apr-2017	\$1,402,500	+1.6%	\$1,100,000	-4.3%
12-Month Avg*	\$1,325,000	+3.5%	\$1,089,266	-1.0%

* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

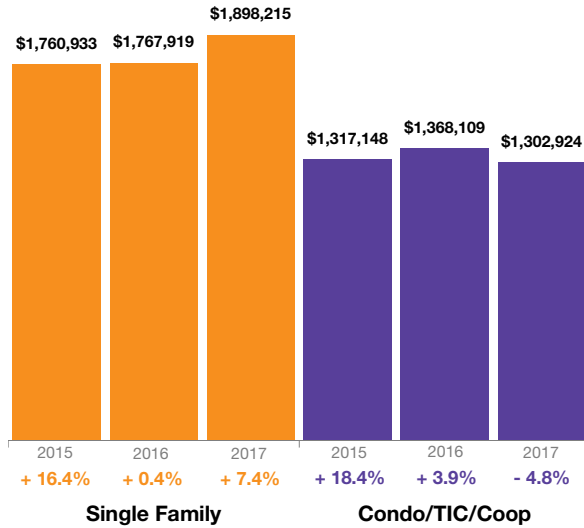


Average Sales Price

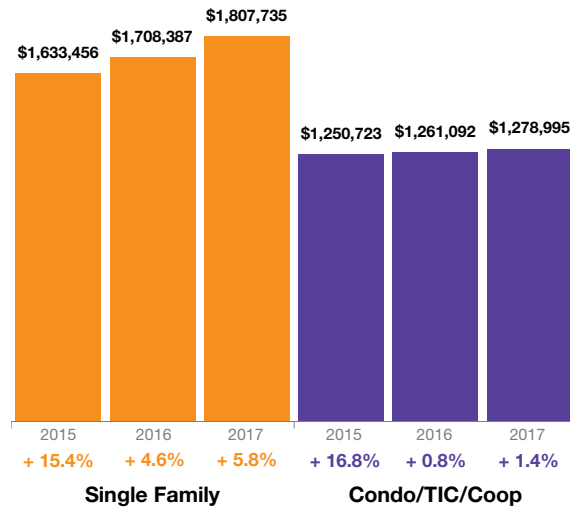
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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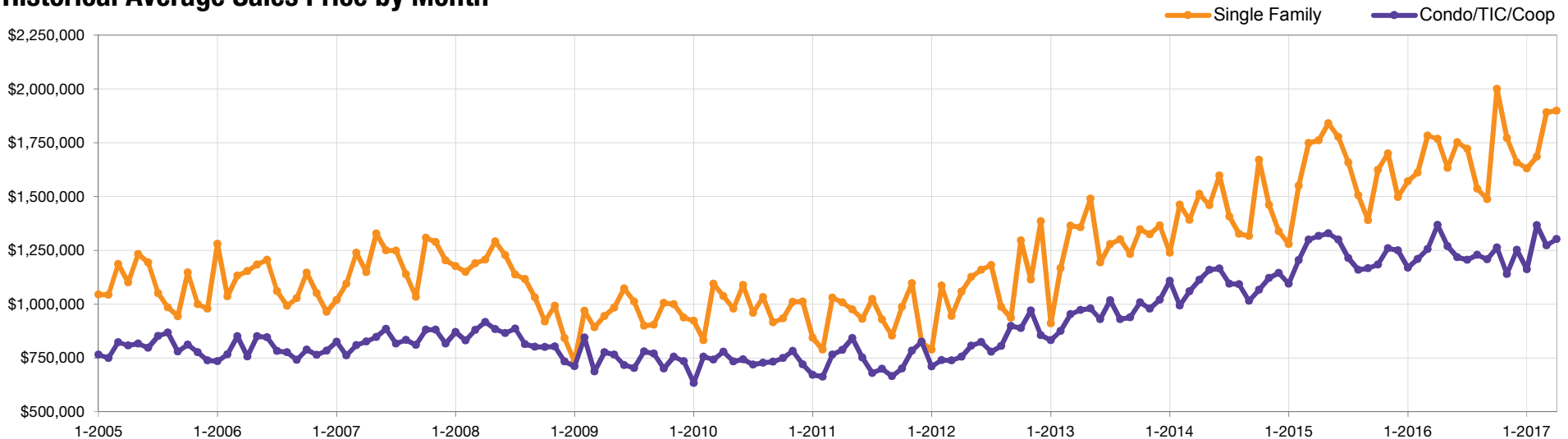
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	\$1,632,775	-11.3%	\$1,269,432	-4.5%
Jun-2016	\$1,752,261	-1.4%	\$1,218,386	-6.3%
Jul-2016	\$1,721,337	+3.8%	\$1,206,077	-0.7%
Aug-2016	\$1,537,059	+2.1%	\$1,228,996	+6.0%
Sep-2016	\$1,487,123	+6.9%	\$1,208,673	+3.6%
Oct-2016	\$2,000,319	+23.1%	\$1,263,882	+6.7%
Nov-2016	\$1,772,478	+4.2%	\$1,140,559	-9.4%
Dec-2016	\$1,658,512	+10.8%	\$1,252,727	+0.2%
Jan-2017	\$1,630,847	+3.9%	\$1,161,831	-0.6%
Feb-2017	\$1,685,855	+4.6%	\$1,367,391	+13.1%
Mar-2017	\$1,891,127	+6.0%	\$1,273,467	+1.4%
Apr-2017	\$1,898,215	+7.4%	\$1,302,924	-4.8%
12-Month Avg*	\$1,732,327	+4.9%	\$1,239,097	-0.4%

* Avg. Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



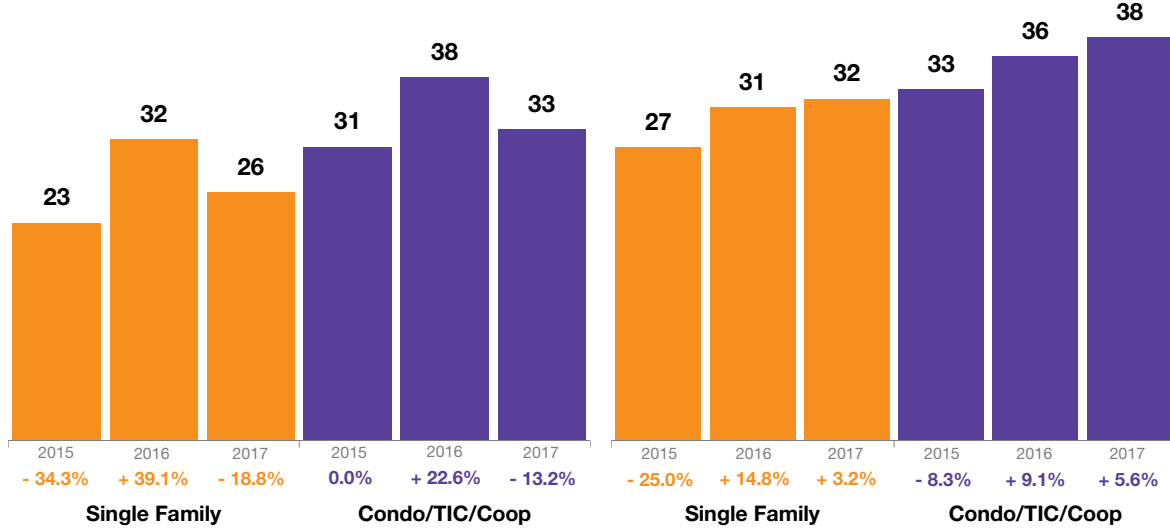
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



April

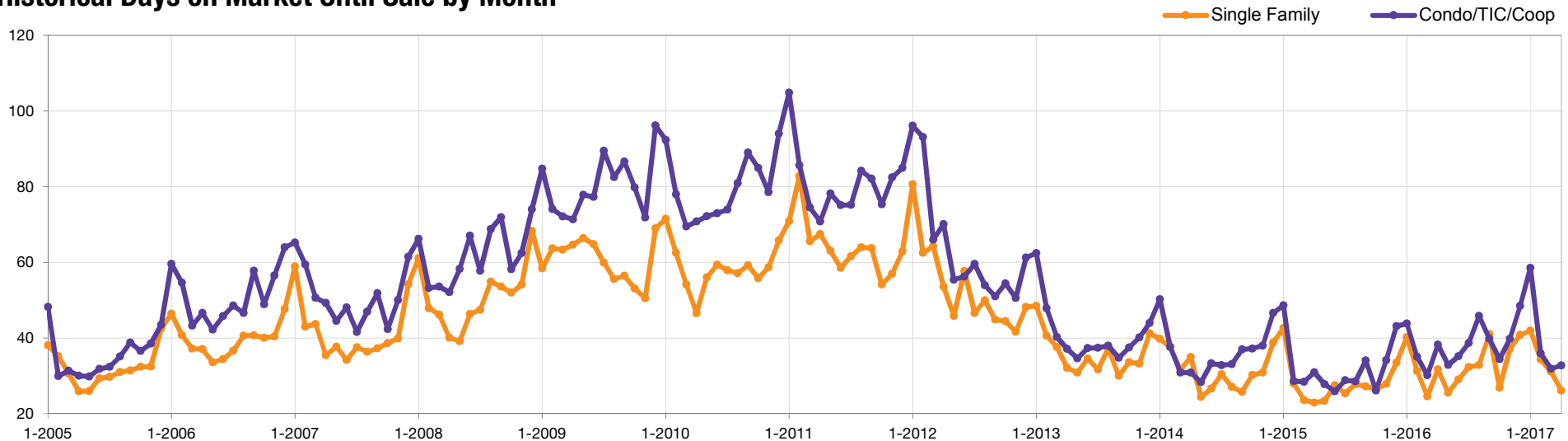
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	26	+13.0%	33	+17.9%
Jun-2016	29	+3.6%	35	+34.6%
Jul-2016	32	+28.0%	39	+34.5%
Aug-2016	33	+17.9%	46	+58.6%
Sep-2016	41	+51.9%	40	+17.6%
Oct-2016	27	0.0%	34	+30.8%
Nov-2016	37	+32.1%	40	+17.6%
Dec-2016	41	+24.2%	48	+11.6%
Jan-2017	42	+5.0%	59	+34.1%
Feb-2017	34	+9.7%	36	+2.9%
Mar-2017	31	+24.0%	32	+6.7%
Apr-2017	26	-18.8%	33	-13.2%
12-Month Avg*	33	+15.3%	39	+20.2%

* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

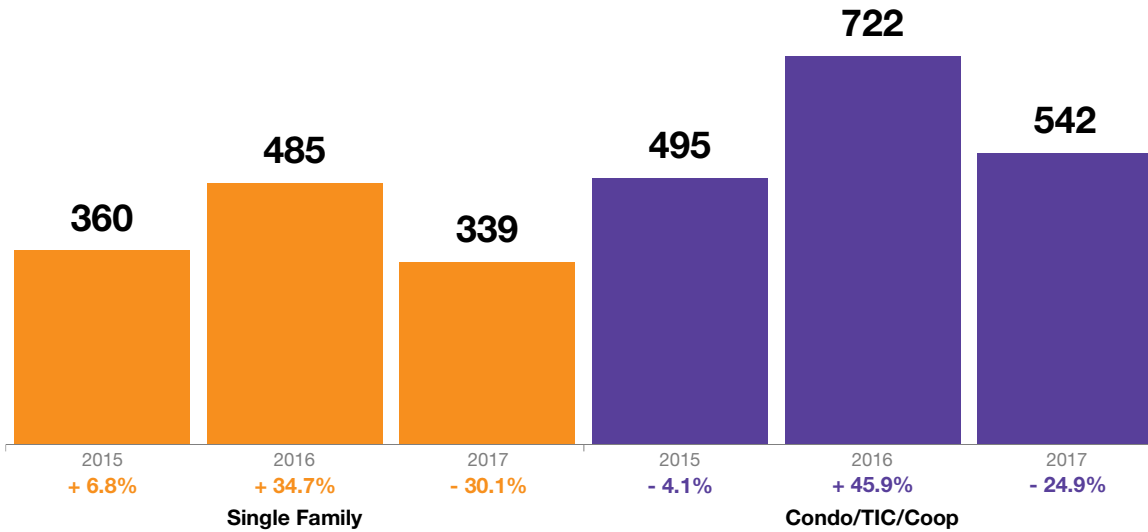


Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.



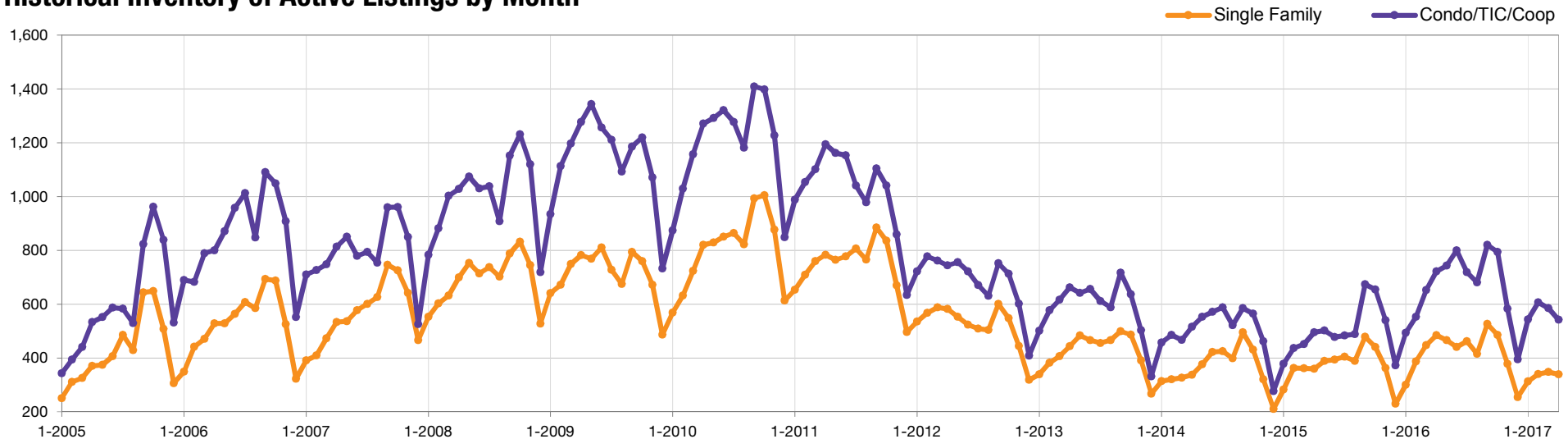
April



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	466	+19.8%	743	+48.0%
Jun-2016	441	+11.9%	800	+67.4%
Jul-2016	462	+14.1%	719	+48.6%
Aug-2016	415	+6.7%	681	+39.3%
Sep-2016	527	+10.0%	820	+21.7%
Oct-2016	486	+10.2%	794	+21.2%
Nov-2016	378	+4.1%	583	+8.0%
Dec-2016	254	+10.4%	395	+5.9%
Jan-2017	313	+4.3%	543	+9.9%
Feb-2017	340	-12.1%	607	+9.8%
Mar-2017	348	-22.3%	585	-10.4%
Apr-2017	339	-30.1%	542	-24.9%
12-Month Avg*	397	+1.3%	651	+18.1%

* Active Listings for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

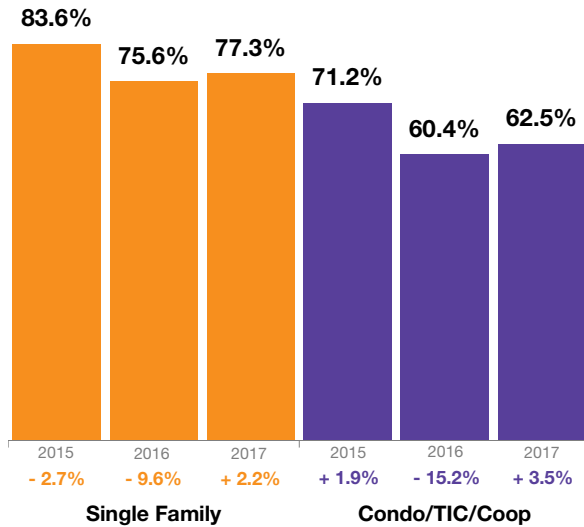


% of Properties Sold Over List Price

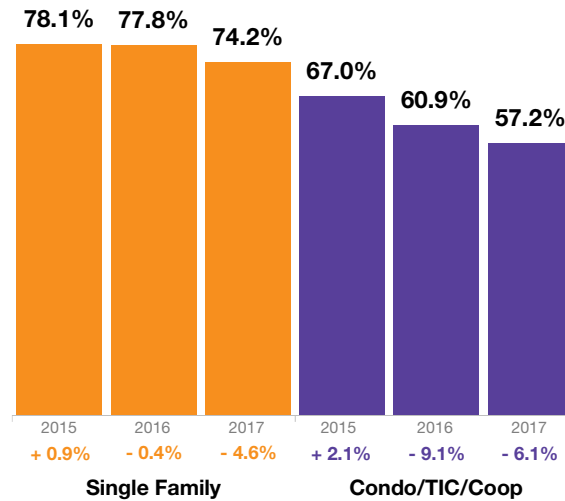


Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.

April



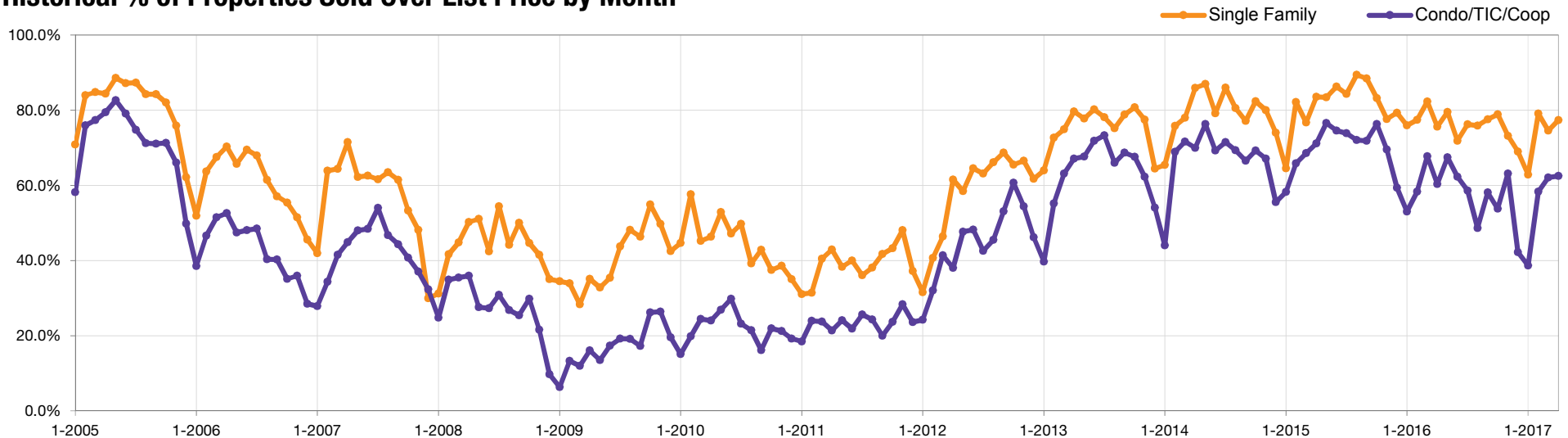
Year to Date



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	79.5%	-4.7%	67.4%	-12.0%
Jun-2016	71.8%	-16.8%	62.3%	-16.5%
Jul-2016	76.2%	-9.6%	58.6%	-20.7%
Aug-2016	75.9%	-15.1%	48.6%	-32.6%
Sep-2016	77.5%	-12.3%	58.1%	-19.1%
Oct-2016	78.9%	-5.2%	53.8%	-29.5%
Nov-2016	73.2%	-5.8%	63.1%	-9.3%
Dec-2016	69.0%	-13.0%	42.2%	-29.0%
Jan-2017	62.9%	-17.2%	38.7%	-27.0%
Feb-2017	79.1%	+2.1%	58.3%	0.0%
Mar-2017	74.6%	-9.4%	62.1%	-8.3%
Apr-2017	77.3%	+2.2%	62.5%	+3.5%
12-Month Avg	74.9%	-9.0%	57.0%	-17.0%

* % of Properties Sold Over List Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical % of Properties Sold Over List Price by Month

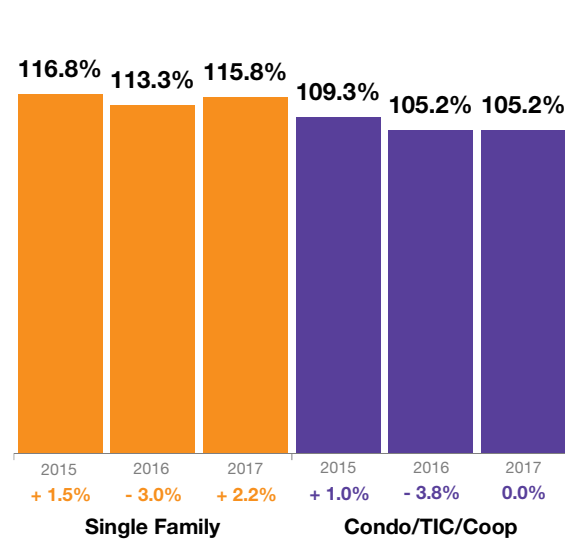


% of List Price Received

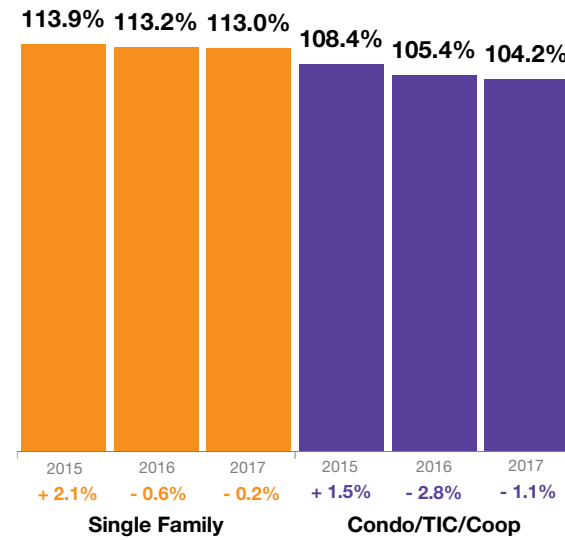


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



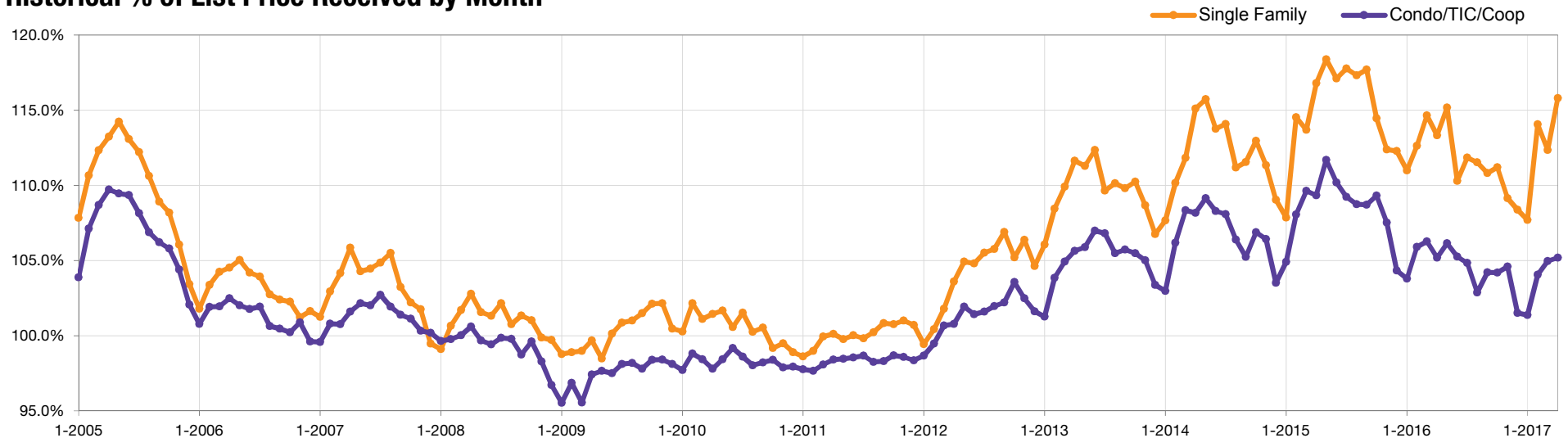
Year to Date



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	115.2%	-2.7%	106.1%	-5.0%
Jun-2016	110.3%	-5.8%	105.3%	-4.4%
Jul-2016	111.8%	-5.1%	104.8%	-4.0%
Aug-2016	111.5%	-4.9%	102.9%	-5.3%
Sep-2016	110.8%	-5.9%	104.2%	-4.1%
Oct-2016	111.2%	-2.9%	104.2%	-4.7%
Nov-2016	109.2%	-2.8%	104.6%	-2.7%
Dec-2016	108.4%	-3.5%	101.5%	-2.7%
Jan-2017	107.7%	-3.0%	101.4%	-2.3%
Feb-2017	114.1%	+1.3%	104.1%	-1.7%
Mar-2017	112.4%	-2.0%	105.0%	-1.2%
Apr-2017	115.8%	+2.2%	105.2%	0.0%
12-Month Avg*	111.5%	-3.2%	104.2%	-3.3%

* % of List Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical % of List Price Received by Month

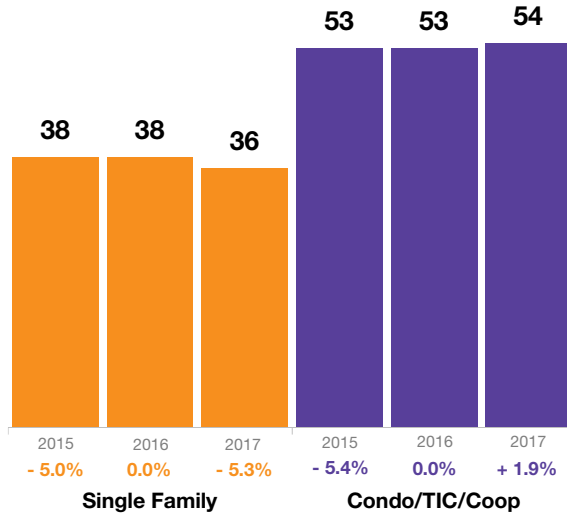


Housing Affordability Ratio

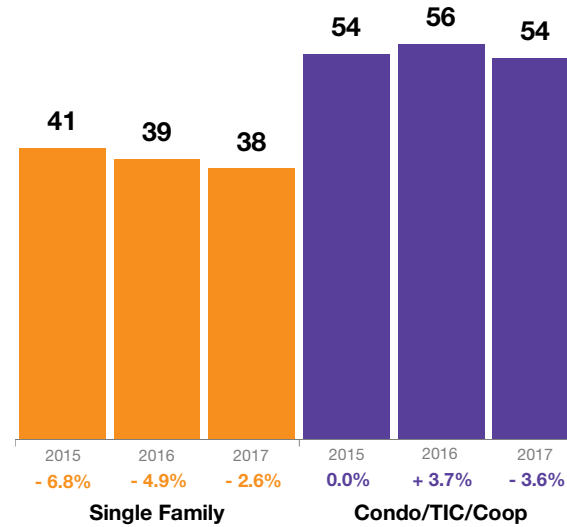


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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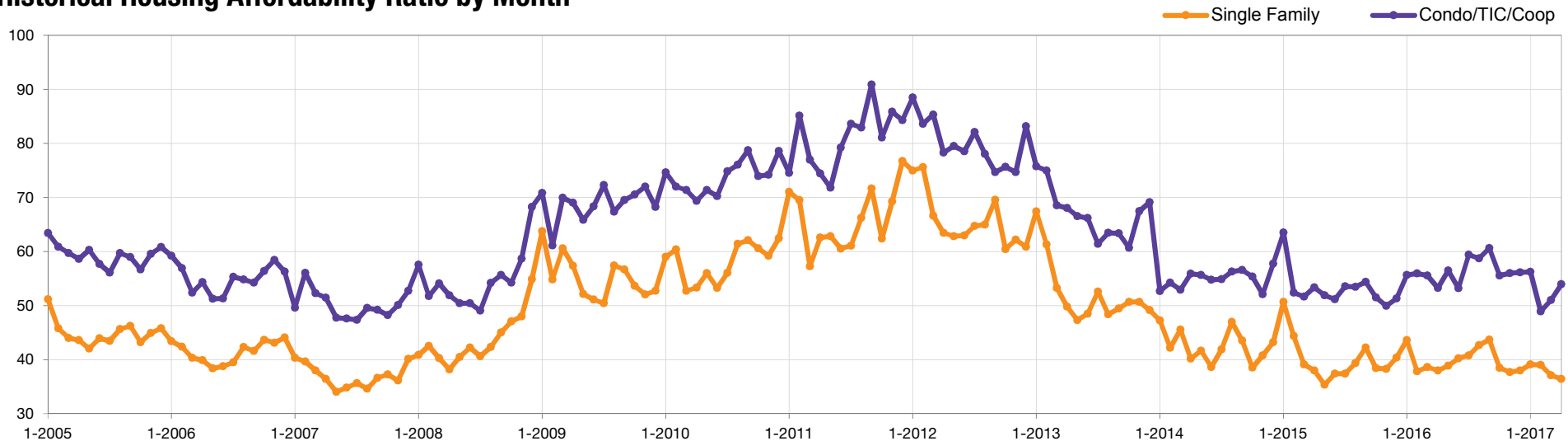
Year to Date



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	39	+11.4%	56	+7.7%
Jun-2016	40	+8.1%	53	+3.9%
Jul-2016	41	+10.8%	59	+9.3%
Aug-2016	43	+10.3%	59	+11.3%
Sep-2016	44	+4.8%	61	+13.0%
Oct-2016	39	+2.6%	56	+9.8%
Nov-2016	38	0.0%	56	+12.0%
Dec-2016	38	-5.0%	56	+9.8%
Jan-2017	39	-11.4%	56	0.0%
Feb-2017	39	+2.6%	49	-12.5%
Mar-2017	37	-5.1%	51	-8.9%
Apr-2017	36	-5.3%	54	+1.9%
12-Month Avg*	39	-7.5%	39	+1.6%

* Affordability Ratio for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Housing Affordability Ratio by Month

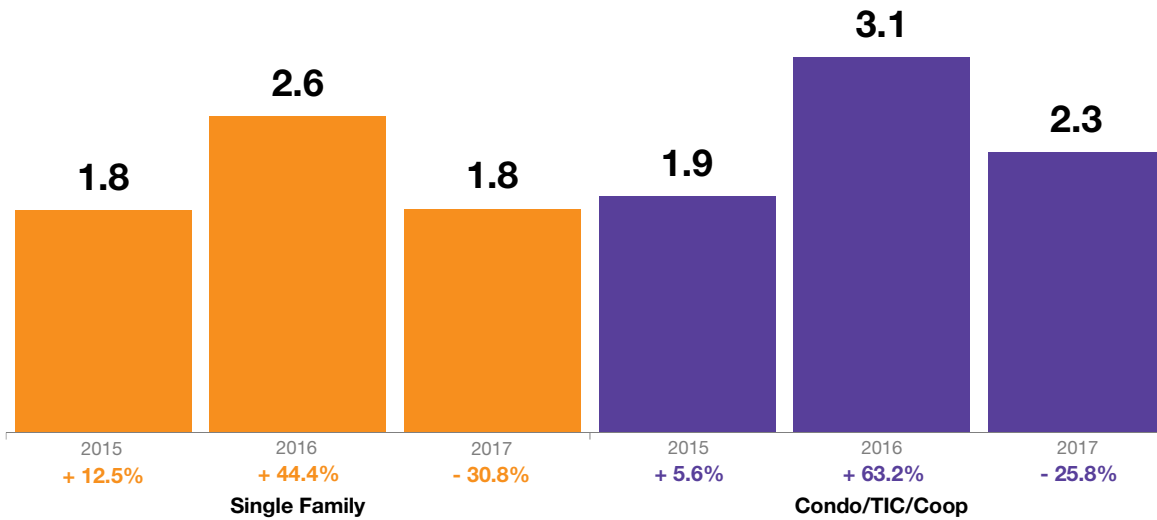


Months Supply of Inventory



The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

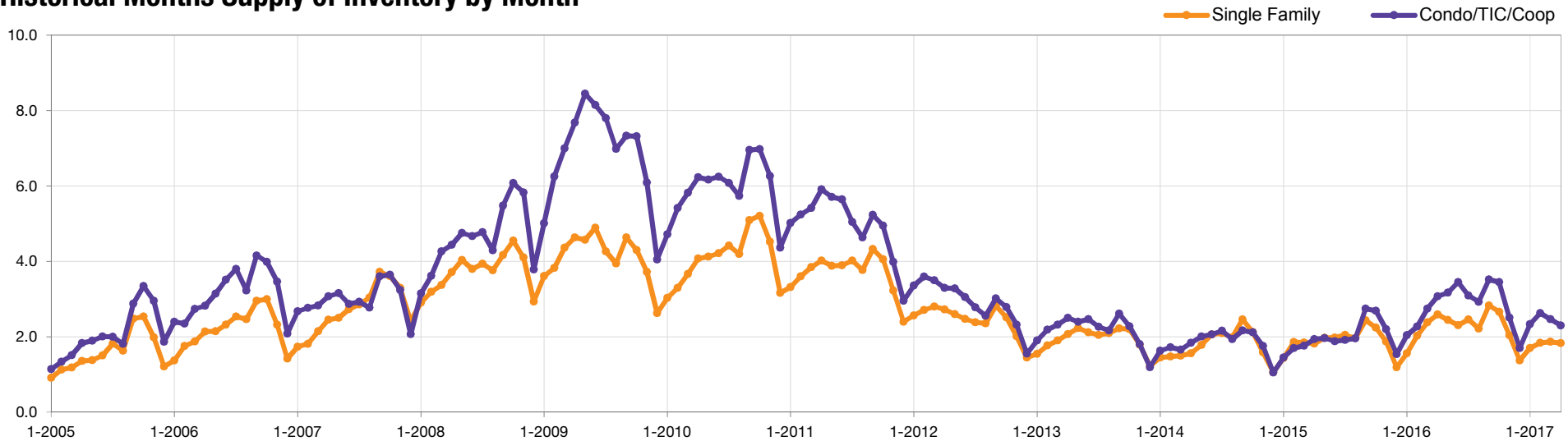
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Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
May-2016	2.4	+20.0%	3.2	+60.0%
Jun-2016	2.3	+15.0%	3.4	+78.9%
Jul-2016	2.5	+25.0%	3.1	+63.2%
Aug-2016	2.2	+10.0%	2.9	+45.0%
Sep-2016	2.8	+16.7%	3.5	+29.6%
Oct-2016	2.7	+22.7%	3.4	+25.9%
Nov-2016	2.0	+5.3%	2.5	+13.6%
Dec-2016	1.4	+16.7%	1.7	+13.3%
Jan-2017	1.7	+6.3%	2.3	+15.0%
Feb-2017	1.8	-10.0%	2.6	+13.0%
Mar-2017	1.9	-20.8%	2.5	-7.4%
Apr-2017	1.8	-30.8%	2.3	-25.8%
12-Month Avg*	2.1	+5.4%	2.8	+24.1%

* Months Supply for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview

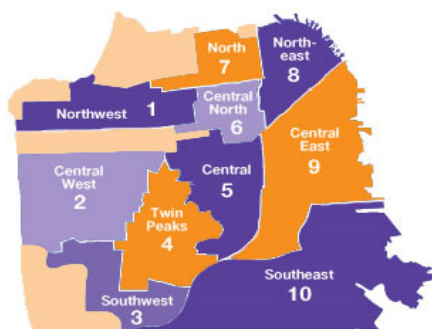


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		654	444	- 32.1%	2,345	2,015	- 14.1%
Pending Sales		458	420	- 8.3%	1,473	1,513	+ 2.7%
Sold Listings		431	418	- 3.0%	1,363	1,397	+ 2.5%
Median Sales Price		\$1,280,000	\$1,250,000	- 2.3%	\$1,192,999	\$1,204,000	+ 0.9%
Avg. Sales Price		\$1,561,985	\$1,579,208	+ 1.1%	\$1,449,133	\$1,499,272	+ 3.5%
Days on Market		35	30	- 14.3%	34	35	+ 2.9%
Active Listings		1,207	881	- 27.0%	--	--	--
% of Properties Sold Over List Price		67.7%	69.4%	+ 2.5%	68.0%	64.3%	- 5.4%
% of List Price Received		109.1%	110.1%	+ 0.9%	108.7%	107.9%	- 0.7%
Affordability Ratio		40	38	- 5.0%	43	40	- 7.0%
Months Supply		2.9	2.1	- 27.6%	--	--	--

Activity by District

Key metrics by report month for the districts of San Francisco.



- SF District 1: Northwest (Sea Cliff, Lake, Jordan Park / Laurel Heights, Outer Richmond, Central Richmond, Inner Richmond, Lone Mountain)
- SF District 2: Central West (Outer Sunset, Central Sunset, Inner Sunset, Outer Parkside, Parkside, Inner Parkside, Golden Gate Heights)
- SF District 3: Southwest (Pine Lake Park, Lake Shore, Merced Manor, Stonestown, Lakeside, Merced Heights, Ingleside, Ingleside Heights, Oceanview)
- SF District 4: Twin Peaks W (Forest Hill (& Ext), W Portal, St Francis Wd, Balboa Terr, Mt Dav Manor, Ingleside Terr, Monterey Hts, Wstwd Pk & H'Inds, Shrwrd Fst, Miraloma Pk, Dmnd Hts, Mdtwn Terr)
- SF District 5: Central (Haight Ashbury, Cole Vly / Prnssus Hts, Clarndn Hts, Corona Hts, Twin Pks, Glen Pk, Noe Vly, Eureka Vly / Dolores Hts, Mission Dolores, Duboce Trngl, Buena Vista / Ashbury Hts)
- SF District 6: Central North (Lower Pacific Heights, Anza Vista, Western Addition, North Panhandle, Alamo Square, Hayes Valley)
- SF District 7: North (Marina, Cow Hollow, Presidio Heights, Pacific Heights)
- SF District 8: Northeast (North Waterfront, North Beach, Russian Hill, Telegraph Hill, Nob Hill, Financial District / Barbary Coast, Downtown, Van Ness / Civic Center, Tenderloin)
- SF District 9: Central East (Yerba Buena, South Beach, South of Market, Mission Bay, Inner Mission, Potrero Hill, Central Waterfront / Dogpatch, Bernal Heights)
- SF District 10: Southeast (Outer Mission, Mission Terr, Excelsior, Portola, Bayview, Silver Terr, Hunters Pt, Candlestick Pt, Bayview Hts, Little Hollywood, Visitation Vly, Crocker Amazon)

	Active Listings			Sold Listings			Median Sales Price			Days on Market			Months Supply		
	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -
Single Family															
1 SF District 1	31	21	-32.3%	23	14	-39.1%	\$1,870,000	\$1,787,500	-4.4%	19	26	+36.8%	2.1	1.5	-28.6%
2 SF District 2	63	34	-46.0%	44	35	-20.5%	\$1,200,000	\$1,350,000	+12.5%	28	20	-28.6%	1.8	1.1	-38.9%
3 SF District 3	41	19	-53.7%	20	6	-70.0%	\$973,750	\$1,330,000	+36.6%	32	19	-40.6%	2.7	1.3	-51.9%
4 SF District 4	63	26	-58.7%	29	26	-10.3%	\$1,450,000	\$1,631,500	+12.5%	28	18	-35.7%	2.3	1.0	-56.5%
5 SF District 5	62	61	-1.6%	26	29	+11.5%	\$2,382,500	\$2,450,000	+2.8%	31	29	-6.5%	2.6	2.3	-11.5%
6 SF District 6	7	5	-28.6%	4	2	-50.0%	\$1,300,000	\$1,555,000	+19.6%	52	26	-50.0%	2.2	1.5	-31.8%
7 SF District 7	46	37	-19.6%	13	11	-15.4%	\$4,500,000	\$6,100,000	+35.6%	67	61	-9.0%	5.9	4.7	-20.3%
8 SF District 8	12	14	+16.7%	0	2	--	\$0	\$3,300,000	--	0	58	--	5.7	5.9	+3.5%
9 SF District 9	62	55	-11.3%	17	26	+52.9%	\$1,675,000	\$1,452,500	-13.3%	34	24	-29.4%	3.1	2.5	-19.4%
10 SF District 10	98	67	-31.6%	33	43	+30.3%	\$850,000	\$890,000	+4.7%	32	26	-18.8%	2.5	1.8	-28.0%
Condo/TIC/Coop															
1 SF District 1	35	12	-65.7%	8	6	-25.0%	\$889,000	\$1,517,500	+70.7%	37	18	-51.4%	2.6	1.1	-57.7%
2 SF District 2	12	6	-50.0%	4	0	-100.0%	\$959,500	\$0	-100.0%	48	0	-100.0%	2.8	1.5	-46.4%
3 SF District 3	5	7	+40.0%	2	5	+150.0%	\$664,000	\$695,000	+4.7%	21	31	+47.6%	1.1	1.9	+72.7%
4 SF District 4	6	8	+33.3%	3	5	+66.7%	\$658,000	\$725,000	+10.2%	35	34	-2.9%	1.6	3.1	+93.8%
5 SF District 5	84	57	-32.1%	24	35	+45.8%	\$1,380,000	\$1,310,000	-5.1%	26	24	-7.7%	2.5	1.6	-36.0%
6 SF District 6	93	51	-45.2%	17	26	+52.9%	\$1,190,000	\$1,222,500	+2.7%	31	27	-12.9%	3.8	1.8	-52.6%
7 SF District 7	81	60	-25.9%	21	28	+33.3%	\$1,417,500	\$1,440,000	+1.6%	24	24	0.0%	4.1	2.2	-46.3%
8 SF District 8	115	109	-5.2%	52	33	-36.5%	\$1,095,000	\$900,000	-17.8%	31	32	+3.2%	2.9	2.9	0.0%
9 SF District 9	269	210	-21.9%	88	84	-4.5%	\$1,190,000	\$1,030,000	-13.4%	51	42	-17.6%	3.1	2.7	-12.9%
10 SF District 10	22	22	0.0%	3	2	-33.3%	\$985,000	\$831,250	-15.6%	55	39	-29.1%	3.9	3.2	-17.9%