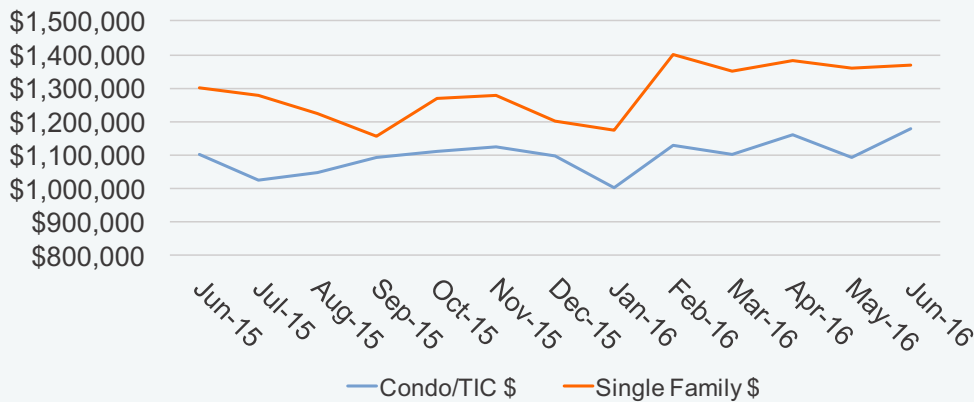


SAN FRANCISCO MARKET UPDATE JULY 2016

The San Francisco residential market has continued growing at a moderate pace. The current supply of inventory stands at about **1.5 months**, well below the widely regarded equilibrium of 6 months. While sales volume is down slightly for the year, the overall median price is **up 5%** to **\$1,200,000**. It is taking about a week longer to sell a property, as compared to this time last year. Anecdotally, there are countless stories of multiple offer situations. Last month, buyers spent an average of **5% over list** prices, and as high as 63% over.

The City's economic indicators remain strong, including a near-record low **2.9%** unemployment rate. Adding to strong fundamentals, Freddie Mac reported that the **Brexit** vote caused mortgage rates to decline further. The 30-year fixed-rate mortgage currently stands at **3.41%**, compared to 4.04% one year ago.



MOST RECENT MONTH

Condo/TIC
\$1,177,500

+7% year-over-year

Single Family
\$1,370,000

+5% year-over-year

MEDIAN NEIGHBORHOOD VALUES

Neighborhood	Condo/TIC \$	Condo/TIC \$/SqFt	Single-Family \$	Single-Family \$/SqFt
Alamo Square/NOPA	\$1,225,000	\$967	\$2,305,000	\$1,068
Bayview/Hunters Point	\$750,000	\$689	\$700,000	\$526
Bernal Heights/Glen Park	\$1,024,500	\$831	\$1,400,000	\$970
Buena Vista/Corona Heights	\$1,300,000	\$947	\$2,087,500	\$1,090
Castro/Duboce Triangle	\$1,271,750	\$1,087	\$2,350,000	\$1,171
Cole Valley/Haight-Ashbury	\$1,327,500	\$935	\$2,890,000	\$929
Diamond Heights	\$652,500	\$751	\$1,650,000	\$778
Dogpatch	\$1,080,000	\$931	\$1,610,000	\$1,118
Hayes Valley	\$1,378,750	\$1,055	\$2,492,500	\$948
Lower Pac/Laurel Heights	\$1,250,000	\$994	\$3,102,500	\$1,000
Marina/Cow Hollow	\$1,400,000	\$1,179	\$3,362,500	\$1,405
Mission	\$1,200,000	\$975	\$1,397,500	\$853
Mission Dolores	\$1,152,000	\$1,077	\$2,100,000	\$933
Mission Bay	\$1,305,000	\$1,083		
Nob Hill*	\$1,192,500	\$1,150	\$3,447,500	\$1,320
Noe Valley	\$1,337,500	\$1,041	\$2,200,000	\$1,116
North Beach/Fisherman's Wharf	\$925,000	\$986		
Pacific/Presidio Heights	\$1,637,500	\$1,171	\$5,350,000	\$1,464
Potrero Hill	\$1,099,000	\$1,049	\$1,532,500	\$1,129
Richmond	\$870,000	\$806	\$1,550,000	\$816
Russian Hill*	\$1,402,500	\$1,147	\$2,950,000	\$1,630
SOMA	\$900,000	\$955		
South Beach/Yerba Buena	\$1,200,000	\$1,234		
Sunset	\$1,000,000	\$692	\$1,208,000	\$794
Telegraph Hill	\$1,160,000	\$1,019	\$6,930,000	\$1,446