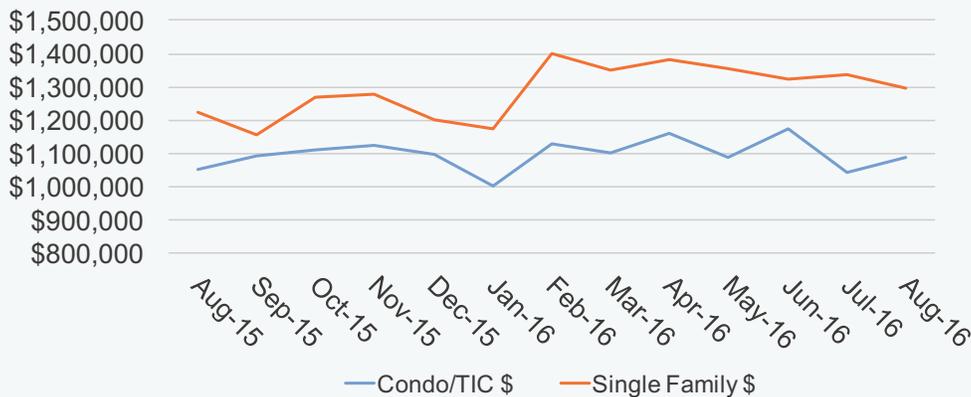


SAN FRANCISCO MARKET UPDATE SEPTEMBER 2016

The strength of the San Francisco residential market is evidenced by the recent level of investment by industry players. **Compass Real Estate**, based in New York City, recently announced plans to expand its presence into San Francisco. The Company, recently **valued at \$1B**, is backed by investors such as Peter Thiel and Marc Benioff. **Climb Real Estate** also just announced that it has sold out to **NRT**, the country's largest residential brokerage. NRT is a

subsidiary of **Realogy** (NYSE: RLG), known for its Sotheby's International Realty and Coldwell Banker brands. **Keller Williams** also recently joined the rank of national brands vying for a position in the San Francisco market. With an average single family home price nearing **\$1.7MM**, San Francisco continues to be a highly-regarded and watched market on the national stage.



MOST RECENT MONTH

Condo/TIC
\$1,090,000

+4% year-over-year

Single Family
\$1,298,000

+6% year-over-year

MEDIAN NEIGHBORHOOD VALUES

Neighborhood	Condo/TIC \$	Condo/TIC \$/SqFt	Single-Family \$	Single-Family \$/SqFt
Alamo Square/NOPA	\$1,200,000	\$967	\$2,305,000	\$1,068
Bayview/Hunters Point	\$760,000	\$647	\$708,000	\$525
Bernal Heights/Glen Park	\$1,050,000	\$909	\$1,400,000	\$957
Buena Vista/Corona Heights	\$1,252,500	\$999	\$2,087,500	\$1,074
Castro/Duboce Triangle	\$1,310,000	\$1,085	\$2,325,000	\$1,147
Cole Valley/Haight-Ashbury	\$1,284,500	\$956	\$2,845,000	\$929
Diamond Heights	\$652,500	\$772	\$1,640,000	\$743
Dogpatch	\$1,085,000	\$929	\$1,610,000	\$1,118
Excelsior/Portola	\$672,500	\$502	\$880,000	\$673
Hayes Valley	\$1,250,000	\$1,097	\$2,975,000	\$897
Lower Pac/Laurel Heights	\$955,250	\$994	\$2,550,000	\$1,088
Marina/Cow Hollow	\$1,417,500	\$1,156	\$3,340,000	\$1,376
Mission	\$1,185,000	\$984	\$1,425,000	\$876
Mission Dolores	\$1,089,000	\$966	\$2,000,000	\$1,014
Mission Bay	\$1,295,000	\$1,062		
Nob Hill*	\$1,230,000	\$1,136	\$3,695,000	\$1,350
Noe Valley	\$1,337,500	\$1,037	\$2,250,000	\$1,113
North Beach/Fisherman's Wharf	\$1,110,000	\$1,002		
Pacific/Presidio Heights	\$1,485,000	\$1,143	\$5,505,000	\$1,468
Potrero Hill	\$1,100,000	\$984	\$1,550,000	\$1,106
Richmond	\$920,000	\$809	\$1,550,000	\$817
Russian Hill*	\$1,250,000	\$1,106	\$2,889,000	\$1,484
SOMA	\$900,000	\$918	\$1,412,500	\$802
South Beach/Yerba Buena	\$1,150,000	\$1,184		
Sunset	\$990,000	\$703	\$1,235,000	\$802
Telegraph Hill	\$1,160,000	\$957	\$6,930,000	\$1,446