



Monthly Indicators

September 2013

While children returned to classrooms in September, buyers continued to scour the City for available housing stock and sellers closed transactions in fewer days than any other month this year. San Francisco's residential market remains red hot going into the last quarter of 2013, while many regions throughout the country are just now starting to thaw.

New Listings were down 12.0 percent for single family homes but increased 7.5 percent for Condo/TIC/Coop properties. Pending Sales increased 14.1 percent for single family homes and 11.9 percent for Condo/TIC/Coop properties.

The Median Sales Price was up 29.0 percent to \$935,000 for single family homes and 6.8 percent to \$829,044 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 28.6 percent for single family units and 23.3 percent for Condo/TIC/Coop units.

There's some evidence that it's not just first-time home buyers fueling the recovery. Move-up buyers are also pulling their weight. Some baby-boomers are ready to look for less space, nudging Junior out of the basement. The pizza boxes and late-night video games get old, plus there's a fresh crop of buyers looking for a bigger space to raise their own little darlings.

Monthly Snapshot

+ 29.0% **+ 6.8%** **+ 14.7%**

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

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	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		317	279	- 12.0%	2,401	2,401	0.0%
Pending Sales		184	210	+ 14.1%	1,941	1,995	+ 2.8%
Sold Listings		179	180	+ 0.6%	1,897	1,918	+ 1.1%
Median Sales Price		\$725,000	\$935,000	+ 29.0%	\$738,000	\$910,000	+ 23.3%
Average Sales Price		\$936,072	\$1,232,567	+ 31.7%	\$1,046,074	\$1,281,335	+ 22.5%
Days on Market		46	30	- 34.8%	56	36	- 35.7%
Active Listings		597	444	- 25.6%	--	--	--
% of Properties Sold Over List Price		68.7%	78.9%	+ 14.8%	57.2%	76.5%	+ 33.7%
% of List Price Received		106.9%	110.0%	+ 2.9%	103.9%	110.3%	+ 6.2%
Affordability Ratio		74	53	- 28.4%	73	55	- 24.7%
Months Supply		2.8	2.0	- 28.6%	--	--	--

Condo/TIC/Coop Activity Overview



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

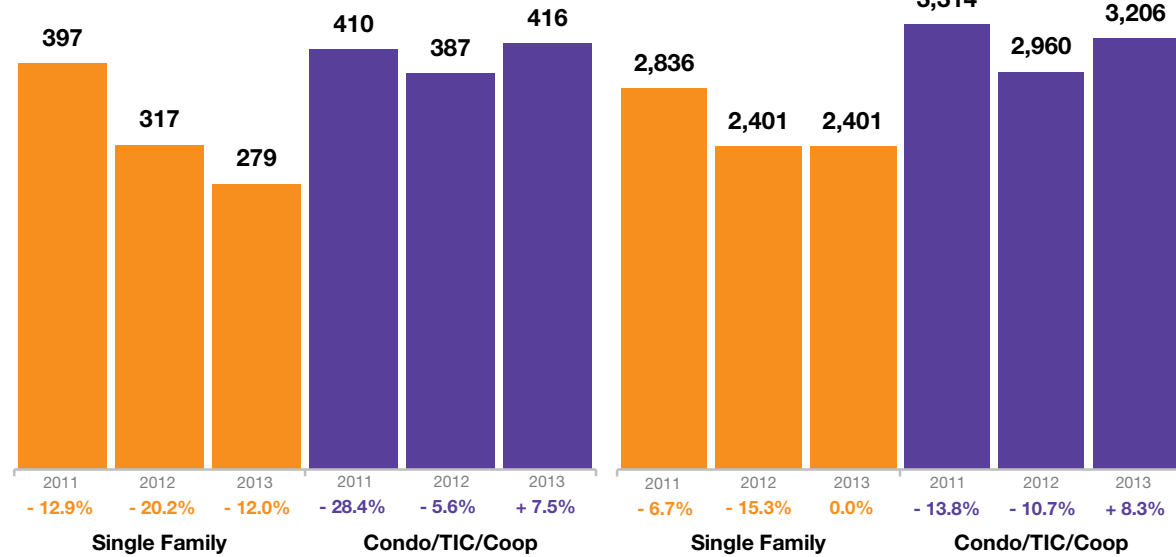
Key Metrics	Historical Sparkbars	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		387	416	+ 7.5%	2,960	3,206	+ 8.3%
Pending Sales		218	244	+ 11.9%	2,403	2,537	+ 5.6%
Sold Listings		228	224	- 1.8%	2,369	2,455	+ 3.6%
Median Sales Price		\$776,000	\$829,044	+ 6.8%	\$695,000	\$820,000	+ 18.0%
Average Sales Price		\$898,376	\$943,896	+ 5.1%	\$789,817	\$949,919	+ 20.3%
Days on Market		52	35	- 32.7%	65	41	- 36.9%
Active Listings		752	642	- 14.6%	--	--	--
% of Properties Sold Over List Price		53.1%	70.1%	+ 32.0%	42.7%	65.7%	+ 53.9%
% of List Price Received		102.2%	105.9%	+ 3.6%	101.2%	105.5%	+ 4.2%
Affordability Ratio		70	60	- 14.3%	77	61	- 20.8%
Months Supply		3.0	2.3	- 23.3%	--	--	--

New Listings

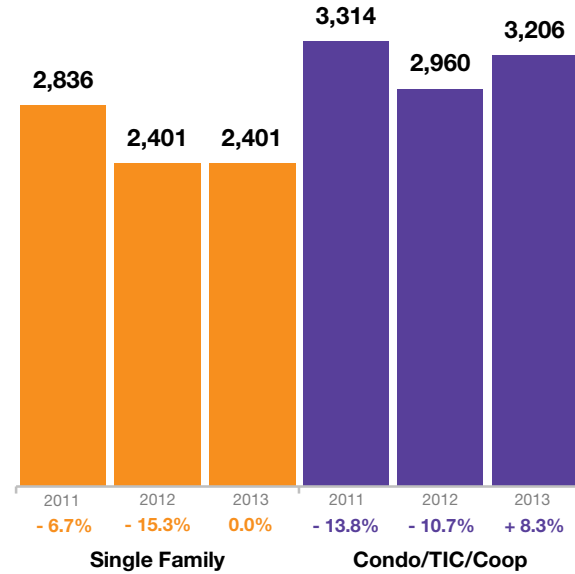
A count of the properties that have been newly listed on the market in a given month.



September

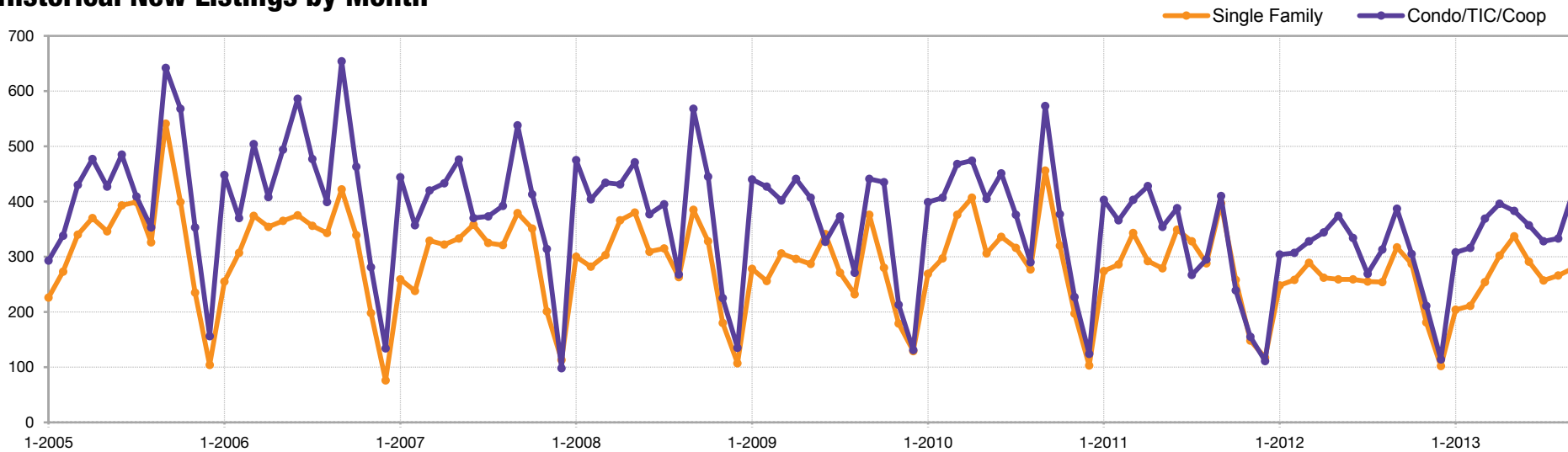


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	287	+11.2%	305	+27.6%
Nov-2012	181	+22.3%	211	+36.1%
Dec-2012	102	-12.8%	114	+2.7%
Jan-2013	204	-17.7%	308	+1.3%
Feb-2013	211	-18.2%	316	+2.9%
Mar-2013	254	-12.1%	369	+12.5%
Apr-2013	302	+15.3%	396	+15.1%
May-2013	337	+30.1%	383	+2.4%
Jun-2013	291	+12.4%	357	+6.9%
Jul-2013	257	+0.8%	328	+21.9%
Aug-2013	266	+4.7%	333	+6.4%
Sep-2013	279	-12.0%	416	+7.5%
12-Month Avg	248	+1.6%	320	+10.7%

Historical New Listings by Month



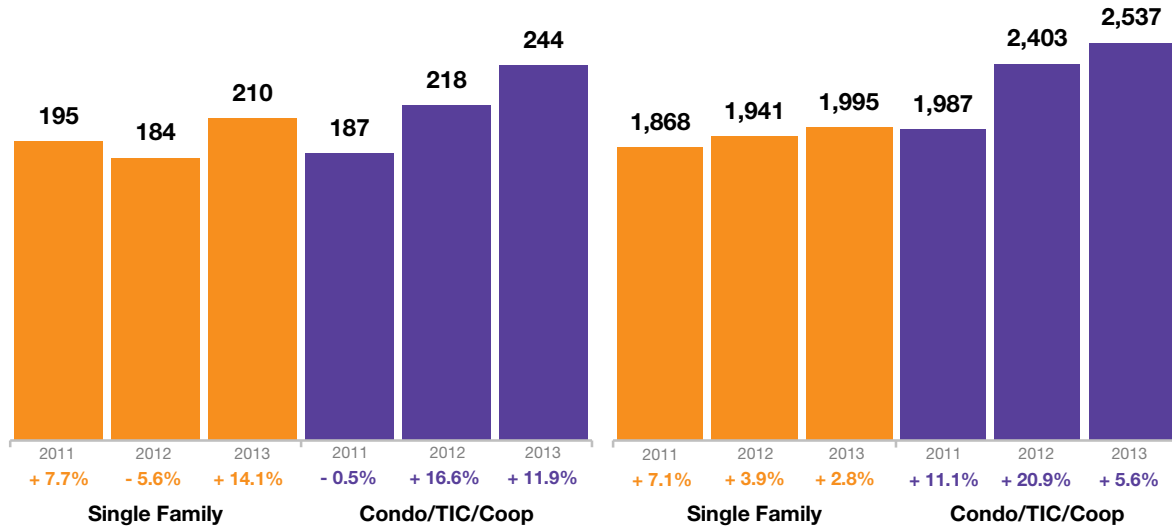
Pending Sales

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



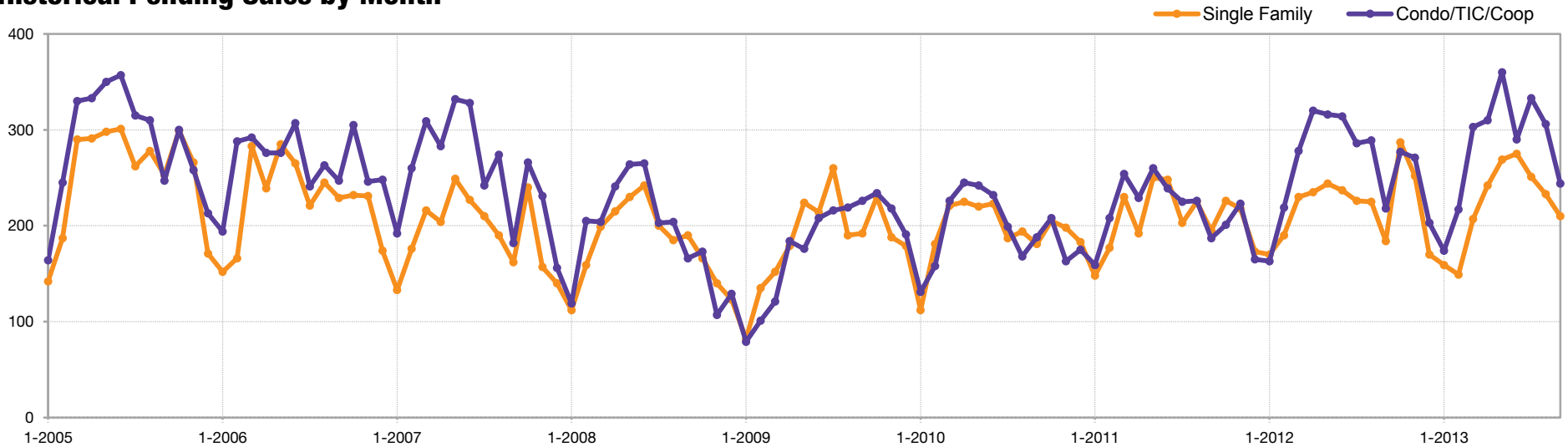
September

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	287	+27.0%	277	+37.8%
Nov-2012	252	+15.6%	271	+21.5%
Dec-2012	170	-1.7%	203	+23.0%
Jan-2013	159	-6.5%	174	+6.7%
Feb-2013	149	-21.6%	217	-0.9%
Mar-2013	207	-10.0%	303	+9.0%
Apr-2013	242	+3.0%	310	-3.1%
May-2013	269	+10.2%	360	+13.9%
Jun-2013	275	+16.0%	290	-7.6%
Jul-2013	251	+11.1%	333	+16.4%
Aug-2013	233	+3.6%	306	+5.9%
Sep-2013	210	+14.1%	244	+11.9%
12-Month Avg	225	+5.7%	274	+9.9%

Historical Pending Sales by Month

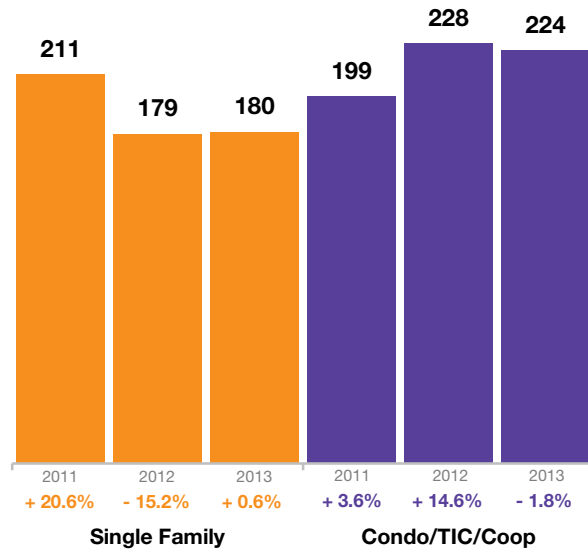


Sold Listings

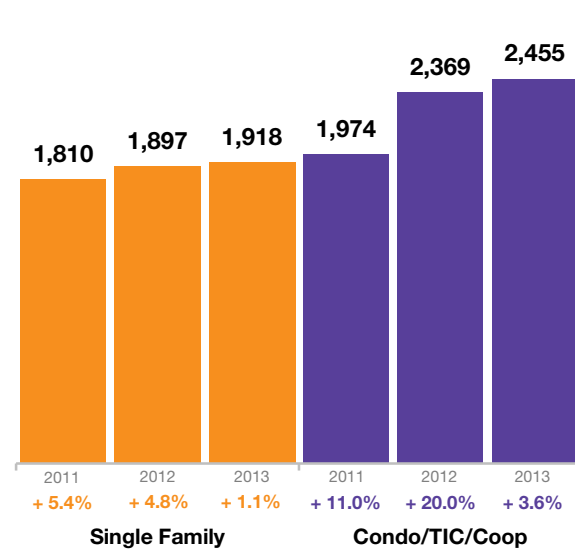
A count of the actual sales that closed in a given month.



September

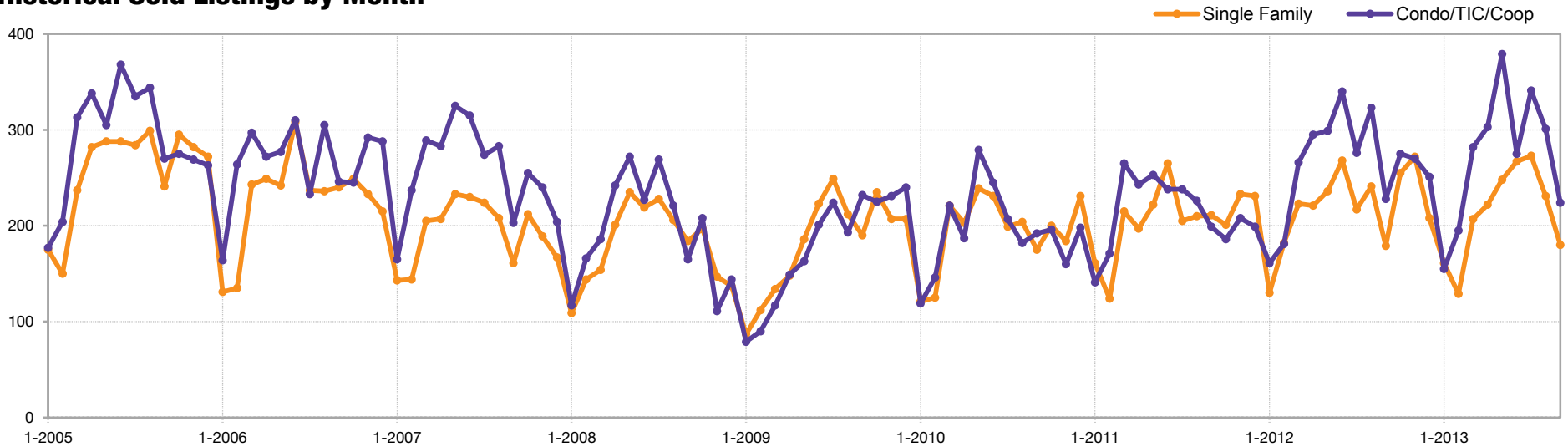


Year to Date



Sold Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	255	+26.9%	275	+47.8%
Nov-2012	272	+16.7%	270	+29.8%
Dec-2012	208	-10.0%	251	+26.1%
Jan-2013	161	+23.8%	155	-3.7%
Feb-2013	129	-29.1%	195	+7.7%
Mar-2013	207	-7.2%	282	+6.0%
Apr-2013	222	+0.5%	303	+2.7%
May-2013	248	+5.1%	379	+26.8%
Jun-2013	267	-0.4%	275	-19.1%
Jul-2013	273	+25.8%	341	+23.6%
Aug-2013	231	-4.1%	301	-6.8%
Sep-2013	180	+0.6%	224	-1.8%
12-Month Avg	221	+3.6%	271	+9.8%

Historical Sold Listings by Month

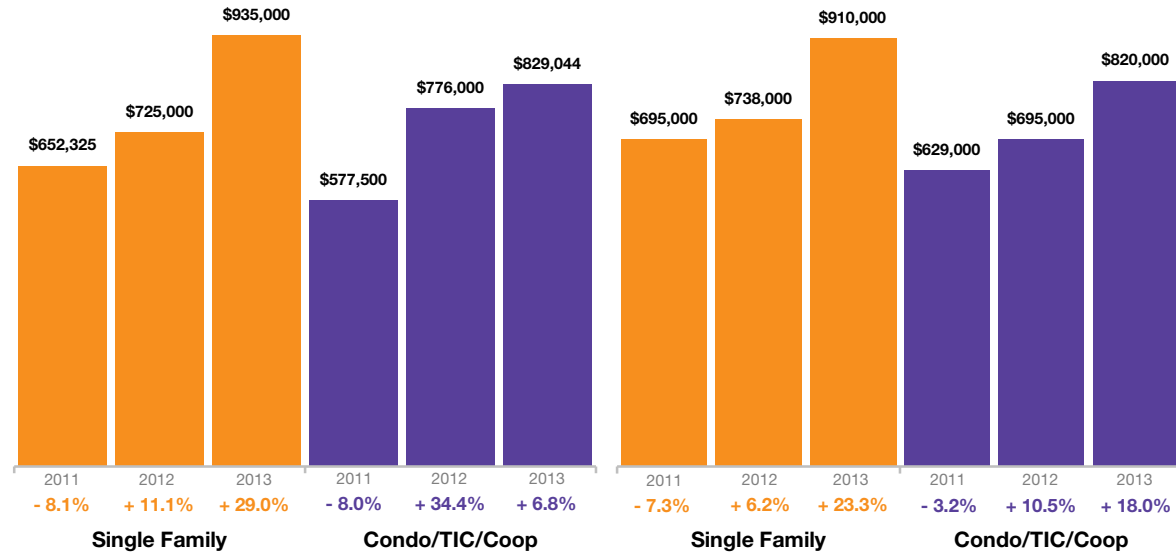


Median Sales Price

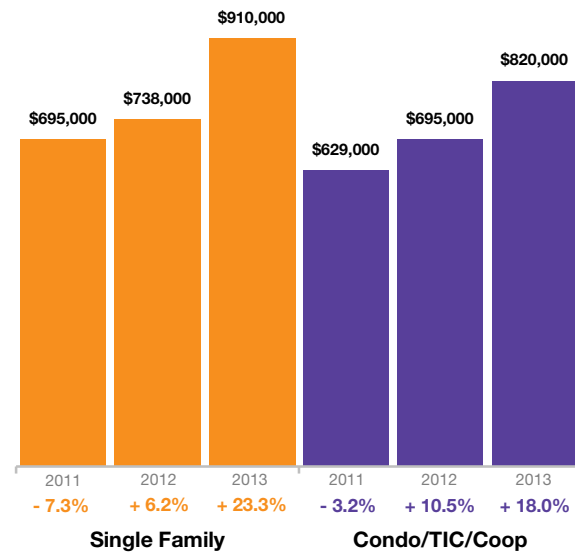


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

September



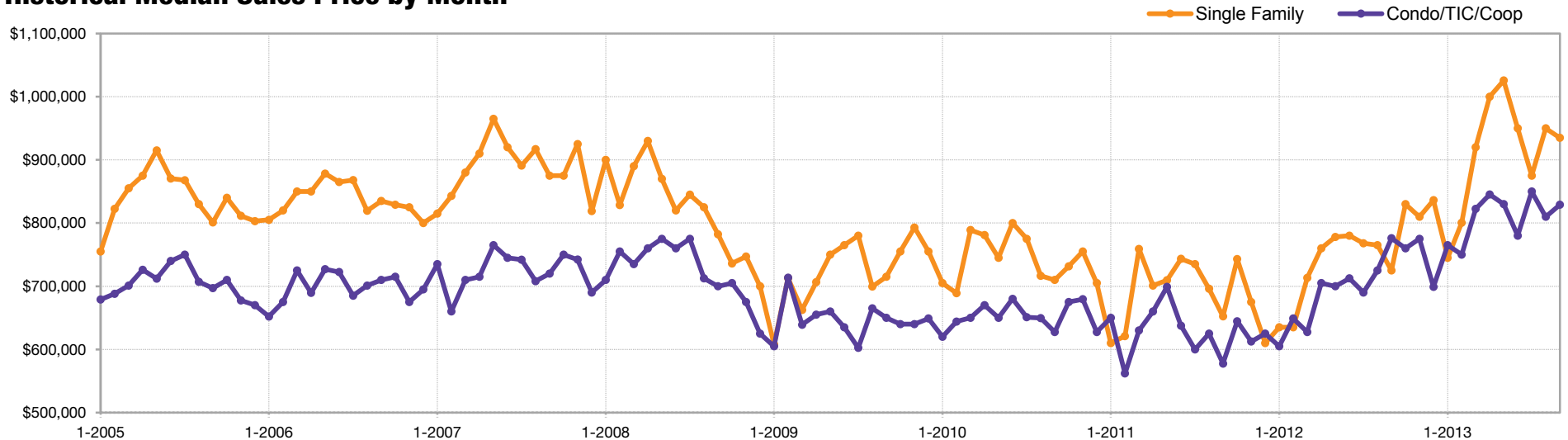
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	\$830,000	+11.7%	\$760,000	+17.9%
Nov-2012	\$810,000	+20.0%	\$775,000	+26.5%
Dec-2012	\$836,250	+37.1%	\$699,000	+11.8%
Jan-2013	\$745,000	+17.3%	\$765,000	+26.4%
Feb-2013	\$800,500	+26.1%	\$750,000	+15.6%
Mar-2013	\$920,000	+29.0%	\$822,500	+31.1%
Apr-2013	\$1,000,000	+31.6%	\$845,250	+19.9%
May-2013	\$1,025,772	+31.8%	\$830,000	+18.6%
Jun-2013	\$950,000	+21.8%	\$780,000	+9.5%
Jul-2013	\$875,000	+13.9%	\$850,000	+23.2%
Aug-2013	\$950,000	+24.2%	\$810,000	+11.7%
Sep-2013	\$935,000	+29.0%	\$829,044	+6.8%
12-Month Avg*	\$886,000	+22.2%	\$801,000	+18.0%

* Median Sales Price for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month



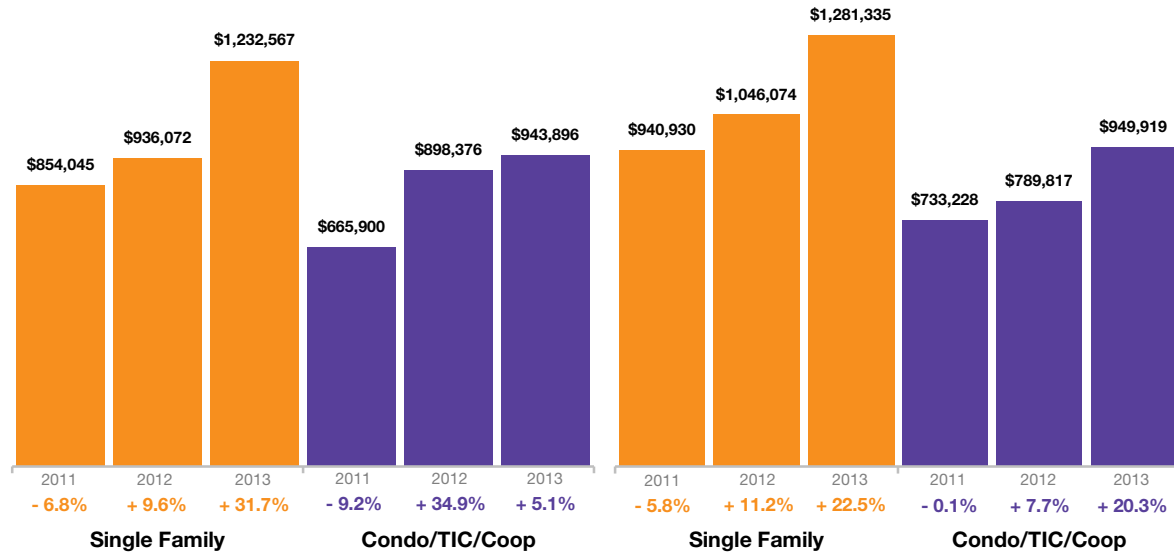
Average Sales Price

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



September

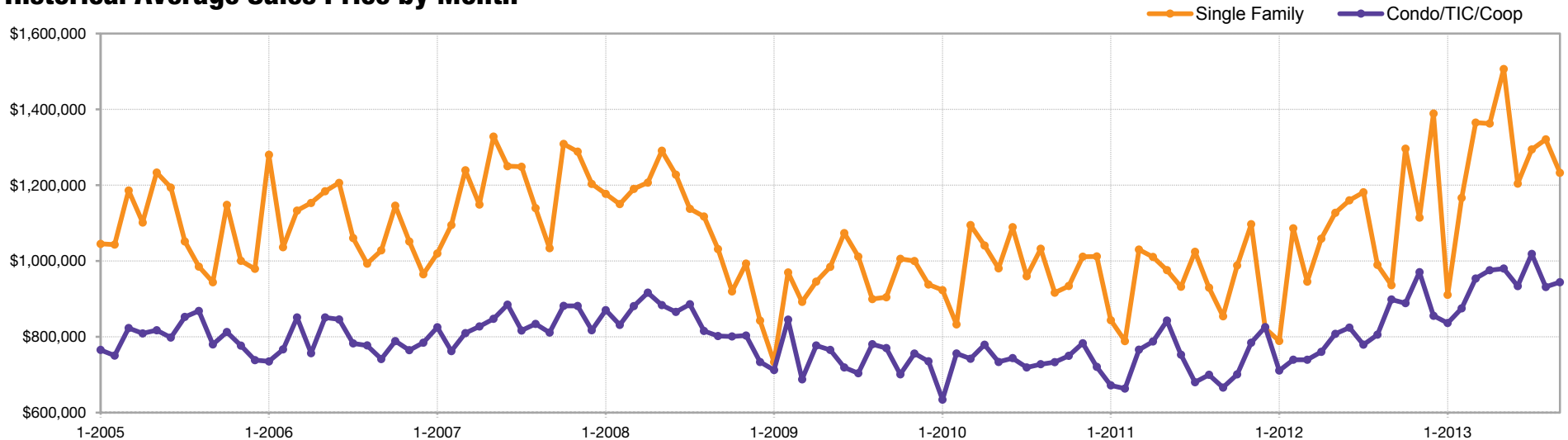
Year to Date



Average Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	\$1,296,224	+31.2%	\$888,741	+26.8%
Nov-2012	\$1,114,319	+1.6%	\$970,414	+23.7%
Dec-2012	\$1,388,972	+68.9%	\$855,315	+3.6%
Jan-2013	\$910,606	+15.4%	\$836,342	+17.6%
Feb-2013	\$1,166,453	+7.4%	\$874,966	+18.3%
Mar-2013	\$1,365,029	+44.4%	\$953,615	+29.0%
Apr-2013	\$1,362,627	+28.7%	\$975,623	+28.3%
May-2013	\$1,506,388	+33.7%	\$980,008	+21.3%
Jun-2013	\$1,203,998	+3.8%	\$933,686	+13.3%
Jul-2013	\$1,294,208	+9.6%	\$1,018,542	+30.7%
Aug-2013	\$1,320,821	+33.5%	\$931,307	+15.6%
Sep-2013	\$1,232,567	+31.7%	\$943,896	+5.1%
12-Month Avg*	\$1,274,079	+24.2%	\$939,142	+19.4%

* Average Sales Price for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month



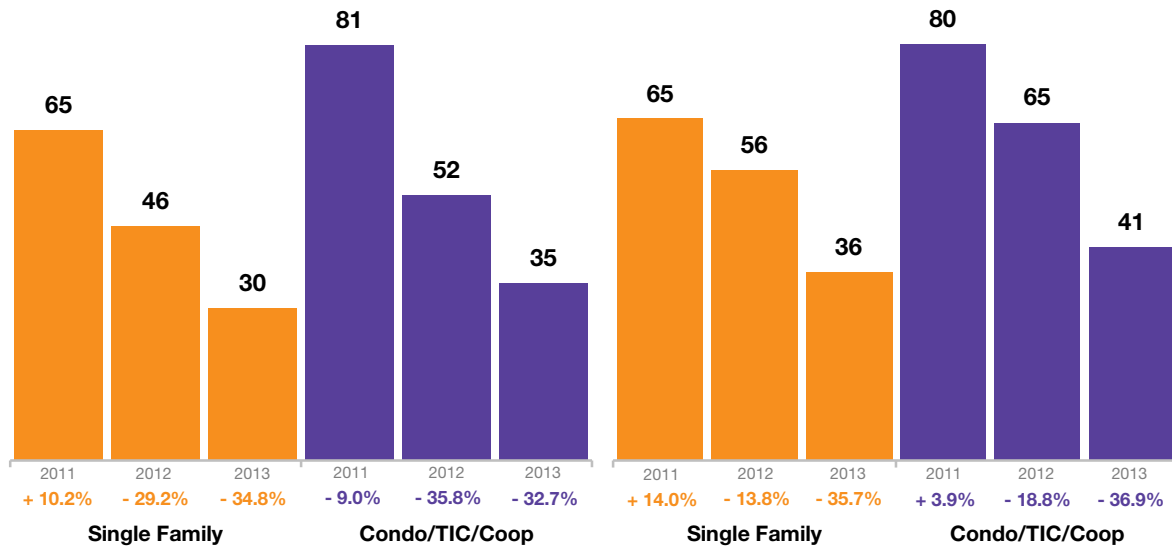
Days on Market Until Sale



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

September

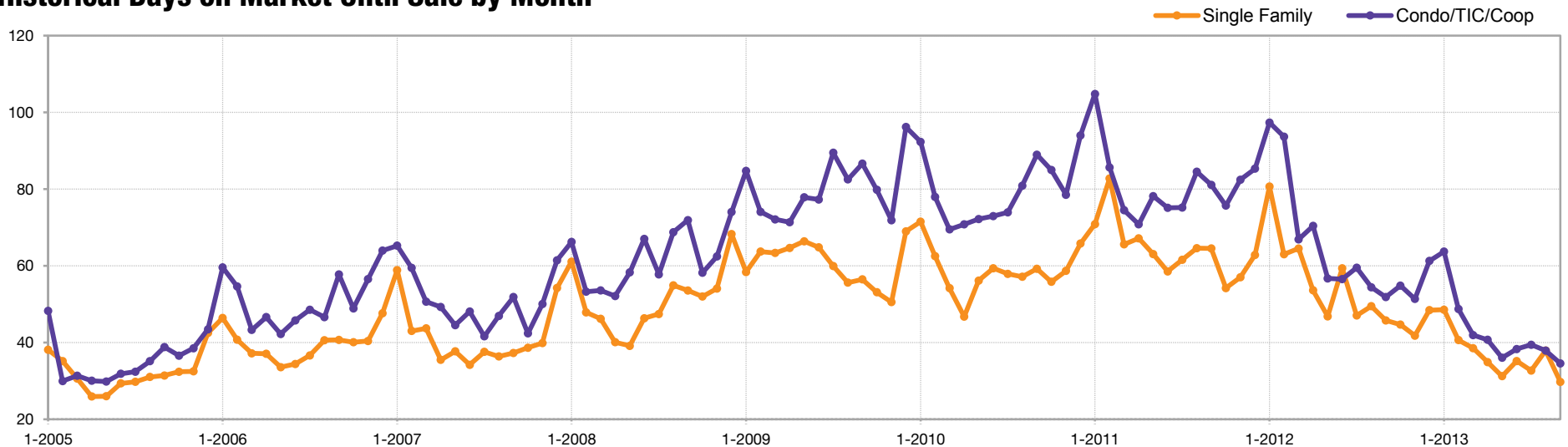
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	45	-16.7%	55	-27.6%
Nov-2012	42	-26.3%	51	-37.8%
Dec-2012	48	-23.8%	61	-28.2%
Jan-2013	49	-39.5%	64	-34.0%
Feb-2013	41	-34.9%	49	-47.9%
Mar-2013	39	-39.1%	42	-37.3%
Apr-2013	35	-35.2%	41	-41.4%
May-2013	31	-34.0%	36	-36.8%
Jun-2013	35	-40.7%	38	-33.3%
Jul-2013	33	-29.8%	39	-33.9%
Aug-2013	38	-22.4%	38	-29.6%
Sep-2013	30	-34.8%	35	-32.7%
12-Month Avg*	38	-31.8%	44	-34.6%

* Days on Market for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

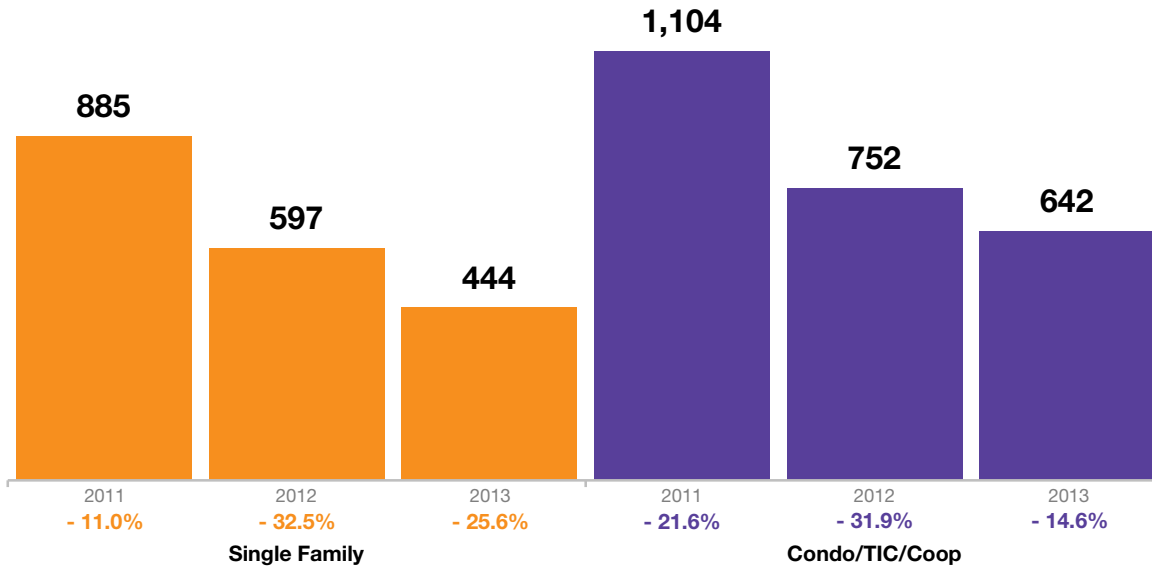


Inventory of Active Listings

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



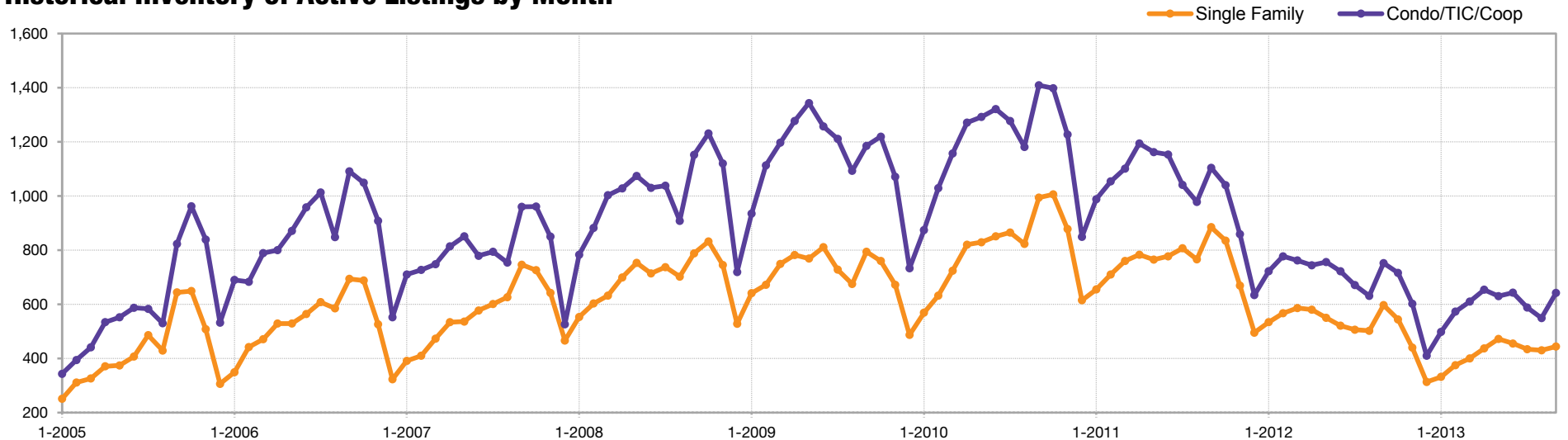
September



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	544	-34.9%	716	-31.2%
Nov-2012	440	-34.2%	602	-29.9%
Dec-2012	313	-36.8%	410	-35.3%
Jan-2013	332	-37.8%	498	-31.0%
Feb-2013	375	-33.9%	573	-26.3%
Mar-2013	400	-31.7%	610	-19.9%
Apr-2013	437	-24.7%	654	-12.1%
May-2013	472	-14.2%	630	-16.7%
Jun-2013	455	-12.7%	643	-10.9%
Jul-2013	434	-14.2%	588	-12.4%
Aug-2013	430	-14.3%	549	-13.0%
Sep-2013	444	-25.6%	642	-14.6%
12-Month Avg*	423	-26.9%	593	-21.6%

* Active Listings for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

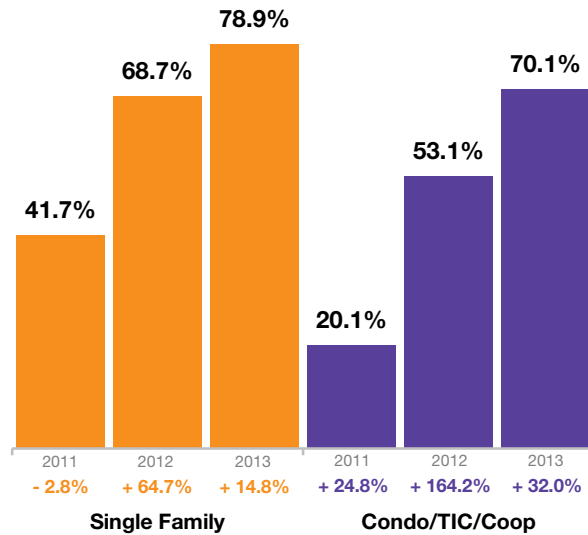


% of Properties Sold Over List Price

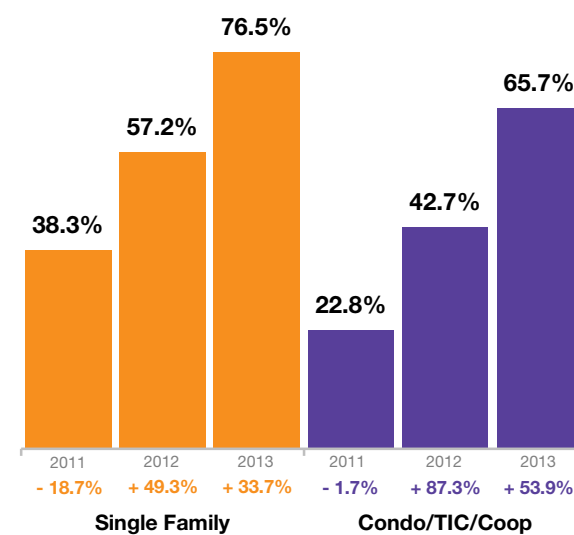


Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.

September



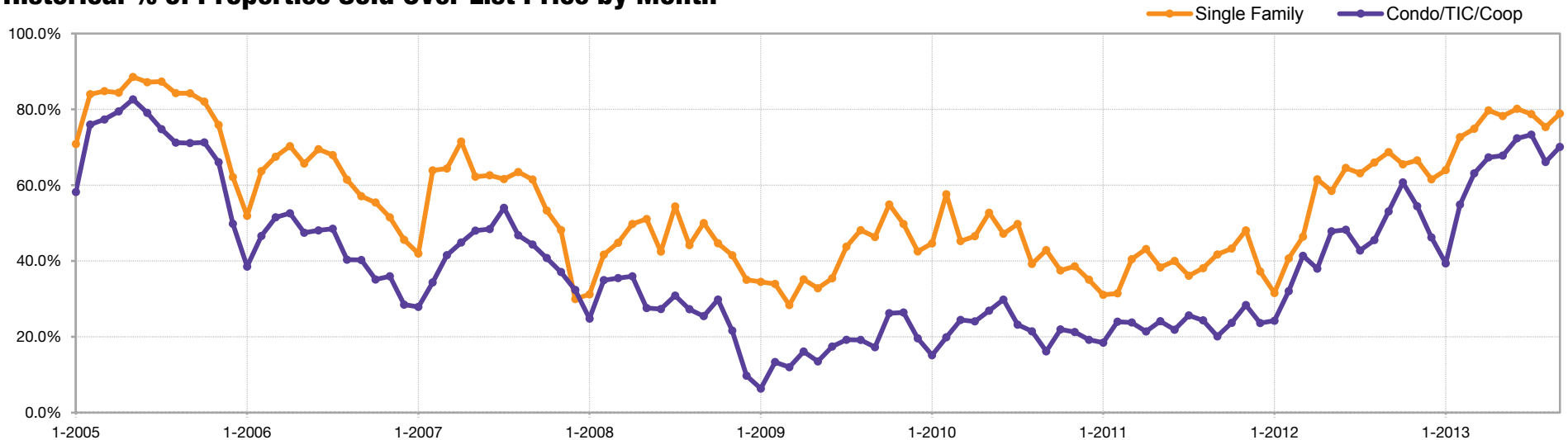
Year to Date



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	65.5%	+51.3%	60.7%	+156.1%
Nov-2012	66.5%	+38.3%	54.4%	+91.5%
Dec-2012	61.5%	+65.3%	46.2%	+95.8%
Jan-2013	64.0%	+103.2%	39.4%	+62.8%
Feb-2013	72.7%	+78.6%	54.9%	+71.6%
Mar-2013	74.9%	+61.4%	63.1%	+52.4%
Apr-2013	79.7%	+29.6%	67.3%	+77.1%
May-2013	78.2%	+33.7%	67.8%	+41.8%
Jun-2013	80.1%	+24.0%	72.4%	+50.2%
Jul-2013	78.8%	+24.9%	73.3%	+71.3%
Aug-2013	75.3%	+14.1%	66.1%	+45.3%
Sep-2013	78.9%	+14.8%	70.1%	+32.0%
12-Month Avg	73.3%	+37.1%	62.8%	+60.1%

* % of Properties Sold Over List Price for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical % of Properties Sold Over List Price by Month

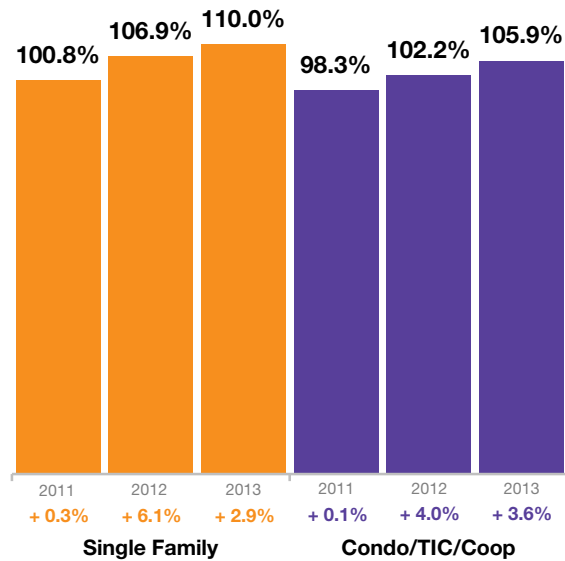


% of List Price Received

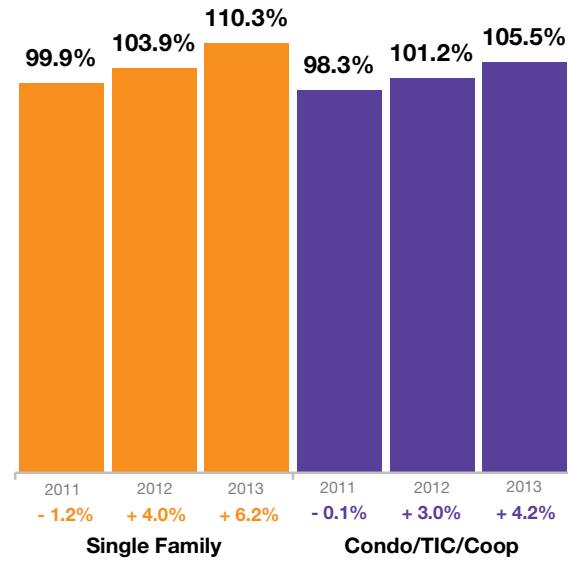


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



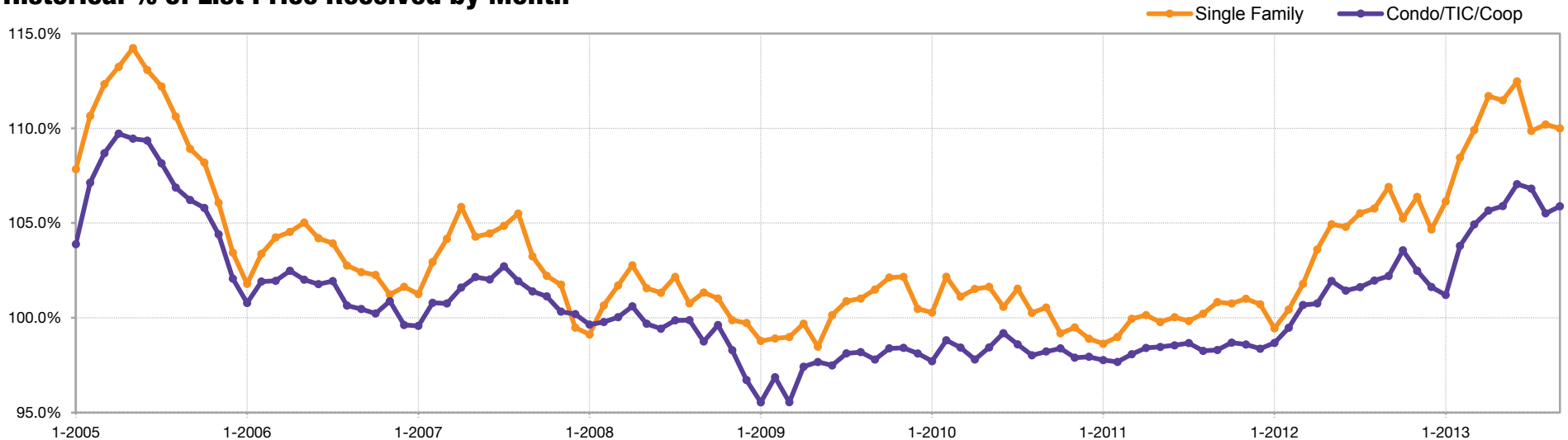
Year to Date



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	105.2%	+4.4%	103.6%	+5.0%
Nov-2012	106.4%	+5.3%	102.5%	+4.0%
Dec-2012	104.7%	+4.0%	101.6%	+3.3%
Jan-2013	106.1%	+6.7%	101.2%	+2.5%
Feb-2013	108.4%	+8.0%	103.8%	+4.3%
Mar-2013	109.9%	+8.0%	104.9%	+4.2%
Apr-2013	111.7%	+7.8%	105.7%	+4.9%
May-2013	111.5%	+6.3%	105.9%	+3.9%
Jun-2013	112.5%	+7.3%	107.1%	+5.6%
Jul-2013	109.9%	+4.2%	106.8%	+5.1%
Aug-2013	110.2%	+4.2%	105.5%	+3.4%
Sep-2013	110.0%	+2.9%	105.9%	+3.6%
12-Month Avg*	109.0%	+5.7%	104.8%	+4.1%

* % of List Price Received for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical % of List Price Received by Month

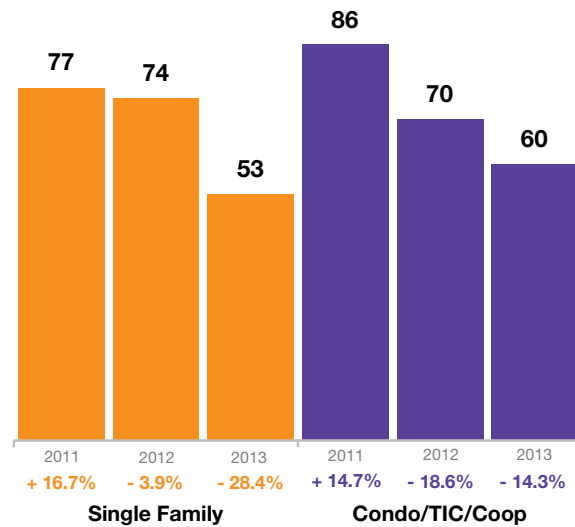


Housing Affordability Ratio

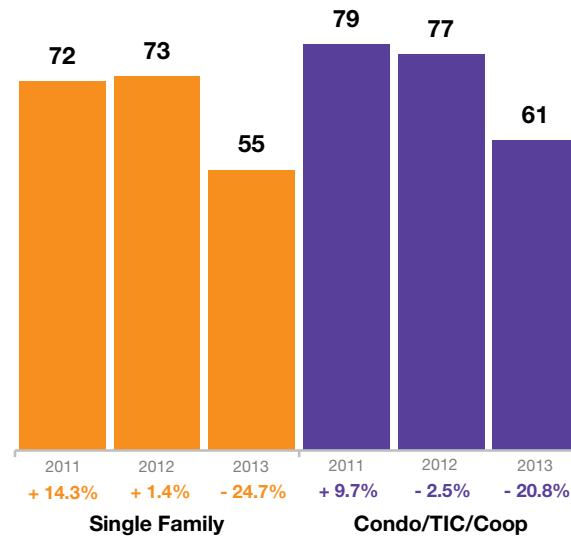


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September



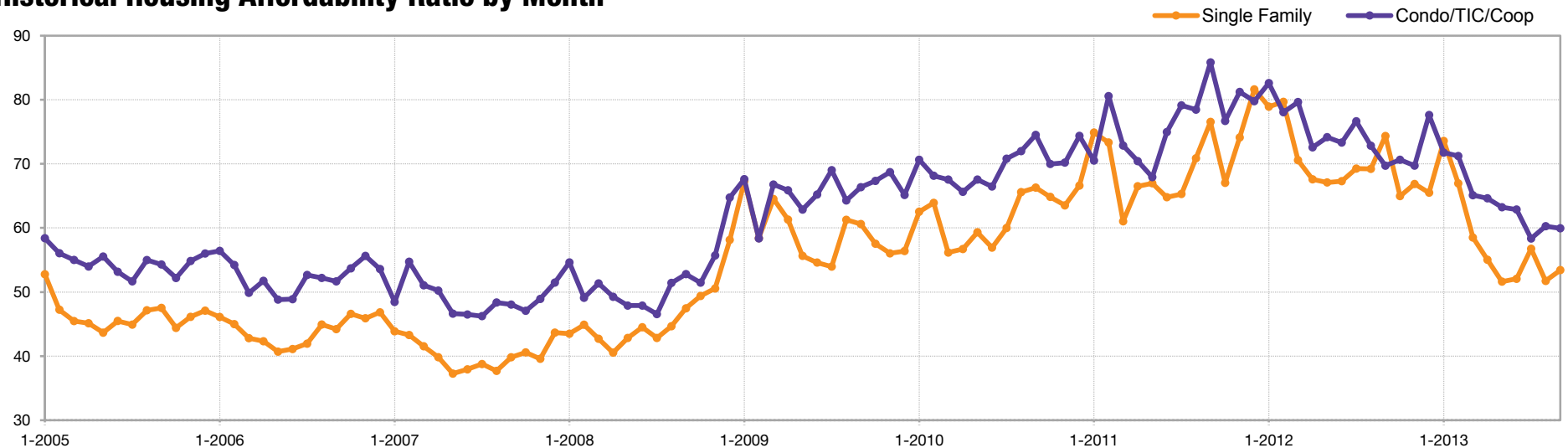
Year to Date



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	65	-3.0%	71	-7.8%
Nov-2012	67	-9.5%	70	-13.6%
Dec-2012	66	-19.5%	78	-2.5%
Jan-2013	74	-6.3%	72	-13.3%
Feb-2013	67	-16.3%	71	-9.0%
Mar-2013	59	-16.9%	65	-18.8%
Apr-2013	55	-19.1%	65	-11.0%
May-2013	52	-22.4%	63	-14.9%
Jun-2013	52	-22.4%	63	-13.7%
Jul-2013	57	-17.4%	58	-24.7%
Aug-2013	52	-24.6%	60	-17.8%
Sep-2013	53	-28.4%	60	-14.3%
12-Month Avg*	60	-26.6%	72	-21.5%

* Affordability Ratio for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Housing Affordability Ratio by Month

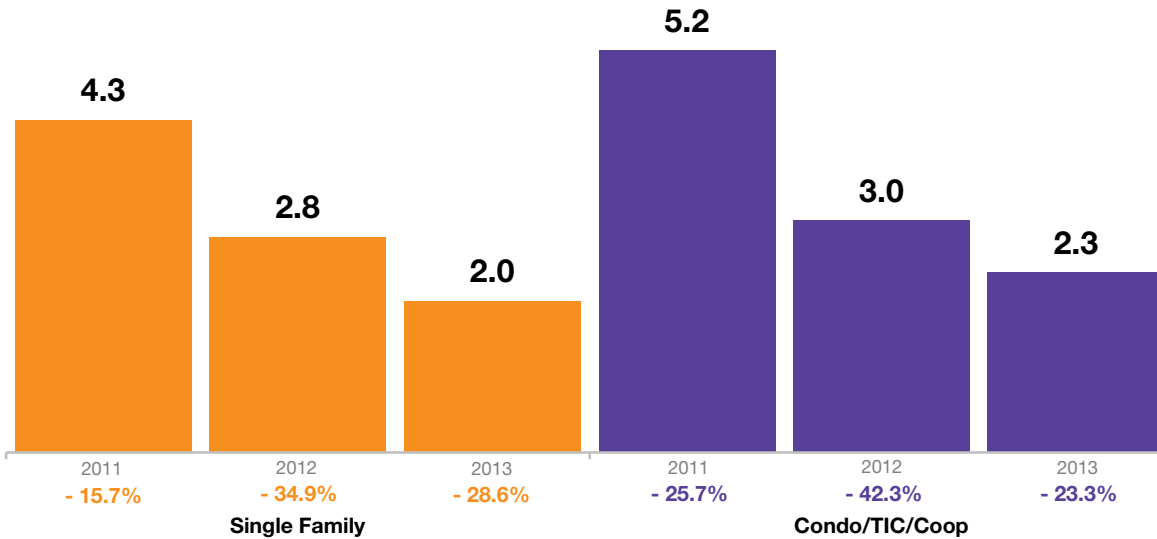


Months Supply of Inventory



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.

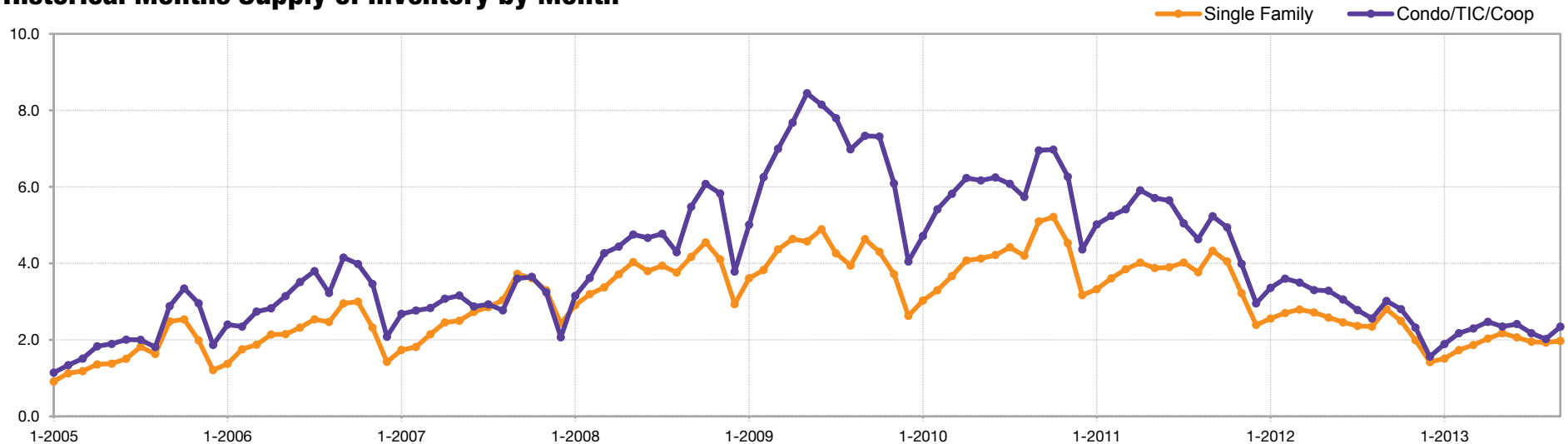
September



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2012	2.5	-37.5%	2.8	-42.9%
Nov-2012	2.0	-37.5%	2.3	-42.5%
Dec-2012	1.4	-41.7%	1.6	-46.7%
Jan-2013	1.5	-42.3%	1.9	-44.1%
Feb-2013	1.7	-37.0%	2.2	-38.9%
Mar-2013	1.9	-32.1%	2.3	-34.3%
Apr-2013	2.0	-25.9%	2.5	-24.2%
May-2013	2.2	-15.4%	2.3	-30.3%
Jun-2013	2.1	-16.0%	2.4	-22.6%
Jul-2013	2.0	-16.7%	2.2	-21.4%
Aug-2013	1.9	-17.4%	2.0	-23.1%
Sep-2013	2.0	-28.6%	2.3	-23.3%
12-Month Avg*	1.9	-29.9%	2.2	-33.5%

* Months Supply for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview

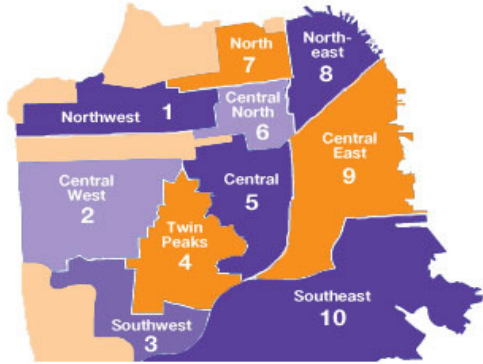


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		704	695	- 1.3%	5,361	5,607	+ 4.6%
Pending Sales		402	454	+ 12.9%	4,344	4,532	+ 4.3%
Sold Listings		407	404	- 0.7%	4,266	4,373	+ 2.5%
Median Sales Price		\$750,000	\$860,000	+ 14.7%	\$714,000	\$850,000	+ 19.0%
Average Sales Price		\$914,955	\$1,072,512	+ 17.2%	\$903,735	\$1,095,236	+ 21.2%
Days on Market		49	32	- 34.7%	61	39	- 36.1%
Active Listings		1,349	1,086	- 19.5%	--	--	--
% of Properties Sold Over List Price		60.0%	74.0%	+ 23.3%	49.1%	70.4%	+ 43.4%
% of List Price Received		104.3%	107.7%	+ 3.3%	102.4%	107.6%	+ 5.1%
Affordability Ratio		60	47	- 21.4%	60	46	- 23.9%
Months Supply		2.9	2.2	- 24.1%	--	--	--

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, Clarmdn 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		
	9-2012	9-2013	+ / -	9-2012	9-2013	+ / -	9-2012	9-2013	+ / -	9-2012	9-2013	+ / -	9-2012	9-2013	+ / -
Single Family															
1 SF District 1	46	38	-17.4%	11	13	+18.2%	\$1,165,000	\$908,000	-22.1%	45	36	-20.2%	2.6	2.0	-22.2%
2 SF District 2	82	86	+4.9%	24	40	+66.7%	\$832,750	\$860,250	+3.3%	35	30	-13.1%	2.5	2.2	-12.5%
3 SF District 3	39	34	-12.8%	20	12	-40.0%	\$585,000	\$767,500	+31.2%	31	22	-28.7%	2.4	2.3	-5.1%
4 SF District 4	79	55	-30.4%	26	22	-15.4%	\$865,000	\$1,300,000	+50.3%	31	31	-1.0%	3.0	1.9	-35.0%
5 SF District 5	79	50	-36.7%	59	23	-61.0%	\$1,390,000	\$1,545,000	+11.2%	26	31	+19.4%	2.5	1.5	-39.1%
6 SF District 6	21	9	-57.1%	27	4	-85.2%	\$1,827,500	\$1,190,000	-34.9%	52	39	-25.5%	6.5	2.2	-66.7%
7 SF District 7	49	29	-40.8%	19	7	-63.2%	\$2,550,000	\$5,250,000	+105.9%	35	16	-55.1%	5.1	2.5	-51.0%
8 SF District 8	13	9	-30.8%	40	0	-100.0%	\$1,765,000	\$0	-100.0%	83	0	-100.0%	5.7	3.7	-34.9%
9 SF District 9	41	37	-9.8%	104	23	-77.9%	\$829,000	\$1,050,000	+26.7%	43	24	-45.1%	2.1	1.6	-23.4%
10 SF District 10	148	97	-34.5%	67	36	-46.3%	\$483,500	\$660,000	+36.5%	66	33	-49.8%	2.8	1.9	-29.6%
Condo/TIC/Coop															
1 SF District 1	40	29	-27.5%	10	12	+20.0%	\$697,000	\$742,500	+6.5%	82	22	-72.9%	2.9	2.1	-26.2%
2 SF District 2	19	22	+15.8%	4	6	+50.0%	\$774,000	\$850,000	+9.8%	83	33	-59.7%	4.3	4.9	+13.6%
3 SF District 3	4	7	+75.0%	4	1	-75.0%	\$325,000	\$785,000	+141.5%	96	20	-79.2%	1.1	2.8	+152.1%
4 SF District 4	19	11	-42.1%	1	1	0.0%	\$299,000	\$475,000	+58.9%	85	29	-65.9%	4.5	2.2	-50.8%
5 SF District 5	114	71	-37.7%	35	40	+14.3%	\$959,000	\$1,127,500	+17.6%	41	30	-27.8%	3.2	1.7	-48.7%
6 SF District 6	54	77	+42.6%	25	26	+4.0%	\$803,000	\$814,500	+1.4%	57	35	-38.7%	2.1	2.7	+26.4%
7 SF District 7	89	66	-25.8%	16	20	+25.0%	\$1,347,500	\$1,300,500	-3.5%	26	38	+43.5%	3.4	2.0	-40.3%
8 SF District 8	140	137	-2.1%	37	28	-24.3%	\$605,000	\$792,500	+31.0%	56	34	-39.4%	2.9	3.1	+6.6%
9 SF District 9	243	203	-16.5%	89	85	-4.5%	\$750,000	\$750,000	0.0%	48	37	-23.5%	3.0	2.2	-28.0%
10 SF District 10	30	19	-36.7%	7	5	-28.6%	\$350,000	\$420,000	+20.0%	80	58	-27.5%	4.3	3.1	-29.0%