Monthly Indicators



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings were down 26.7 percent for single family homes and 22.8 percent for Condo/TIC/Coop properties. Pending Sales increased 4.3 percent for single family homes and 8.0 percent for Condo/TIC/Coop properties.

The Median Sales Price was down 0.9 percent to \$1,632,500 for single family homes and 2.4 percent to \$1,220,000 for Condo/TIC/Coop properties. Months Supply of Inventory decreased 13.0 percent for single family units and 14.3 percent for Condo/TIC/Coop units.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Monthly Snapshot

- 0.9% - 2.4% + 1.3%

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

Residential real estate activity in San Francisco County (Districts 1-10) composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Activity Overview





Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	4-2016 4-2017 4-2018 4-2019	270	198	- 26.7%	943	806	- 14.5%
Pending Sales	4-2016 4-2017 4-2018 4-2019	207	216	+ 4.3%	667	659	- 1.2%
Sold Listings	4-2016 4-2017 4-2018 4-2019	190	218	+ 14.7%	592	602	+ 1.7%
Median Sales Price	4-2016 4-2017 4-2018 4-2019	\$1,648,000	\$1,632,500	- 0.9%	\$1,611,000	\$1,585,000	- 1.6%
Avg. Sales Price	4-2016 4-2017 4-2018 4-2019	\$2,185,545	\$2,258,069	+ 3.3%	\$2,027,769	\$2,038,813	+ 0.5%
Days on Market	4-2016 4-2017 4-2018 4-2019	18	27	+ 50.0%	23	29	+ 26.1%
Active Listings	4-2016 4-2017 4-2018 4-2019	430	372	- 13.5%			
% of Properties Sold Over List Price	4-2016 4-2017 4-2018 4-2019	77.9%	73.9%	- 5.1%	77.0%	72.3%	- 6.1%
% of List Price Received	4-2016 4-2017 4-2018 4-2019	119.3%	112.6%	- 5.6%	116.9%	111.0%	- 5.0%
Affordability Ratio	4-2016 4-2017 4-2018 4-2019	29	31	+ 6.9%	30	32	+ 6.7%
Months Supply	4-2016 4-2017 4-2018 4-2019	2.3	2.0	- 13.0%			

Condo/TIC/Coop Activity Overview



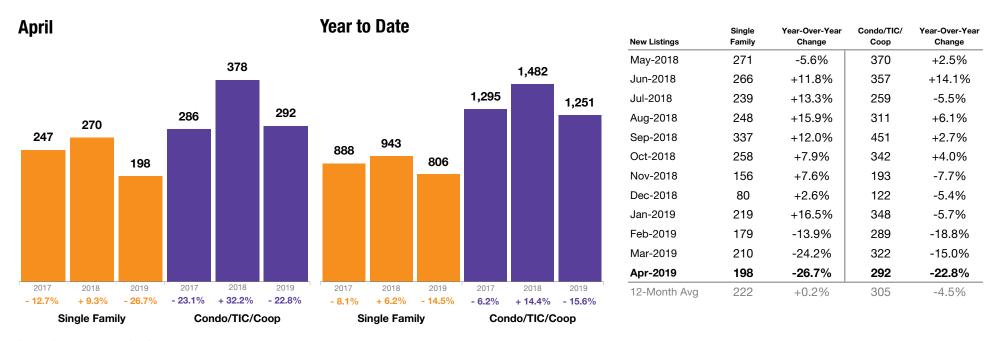
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

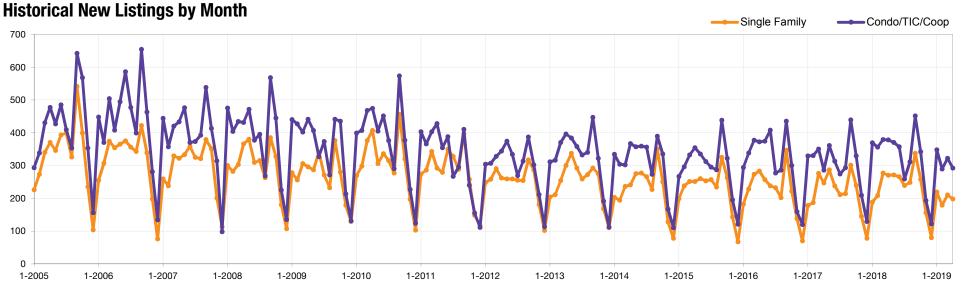
Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	4-2016 4-2017 4-2018 4-2019	378	292	- 22.8%	1,482	1,251	- 15.6%
Pending Sales	4-2016 4-2017 4-2018 4-2019	287	310	+ 8.0%	1,027	958	- 6.7%
Sold Listings	4-2016 4-2017 4-2018 4-2019	296	313	+ 5.7%	936	852	- 9.0%
Median Sales Price	4-2016 4-2017 4-2018 4-2019	\$1,250,000	\$1,220,000	- 2.4%	\$1,200,000	\$1,190,000	- 0.8%
Avg. Sales Price	4-2016 4-2017 4-2018 4-2019	\$1,335,639	\$1,355,657	+ 1.5%	\$1,329,007	\$1,330,238	+ 0.1%
Days on Market	4-2016 4-2017 4-2018 4-2019	26	39	+ 50.0%	33	40	+ 21.2%
Active Listings	4-2016 4-2017 4-2018 4-2019	703	586	- 16.6%			
% of Properties Sold Over List Price	4-2016 4-2017 4-2018 4-2019	66.6%	55.3%	- 17.0%	57.4%	53.4%	- 7.0%
% of List Price Received	4-2016 4-2017 4-2018 4-2019	108.9%	104.9%	- 3.7%	106.4%	104.2%	- 2.1%
Affordability Ratio	4-2016 4-2017 4-2018 4-2019	45	48	+ 6.7%	47	49	+ 4.3%
Months Supply	4-2016 4-2017 4-2018 4-2019	2.8	2.4	- 14.3%			

New Listings

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



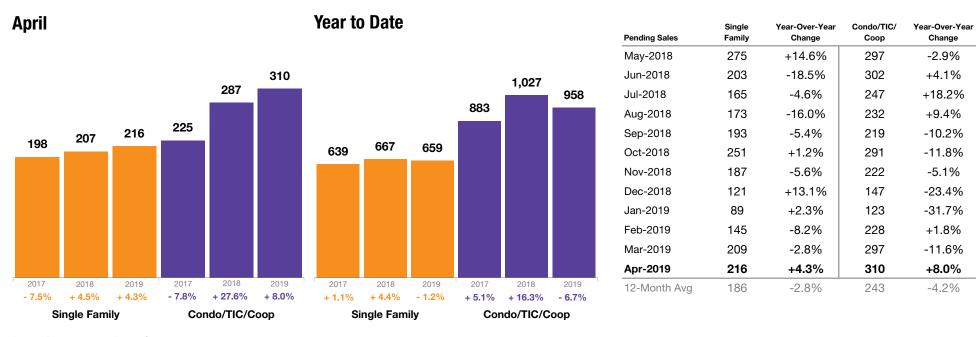


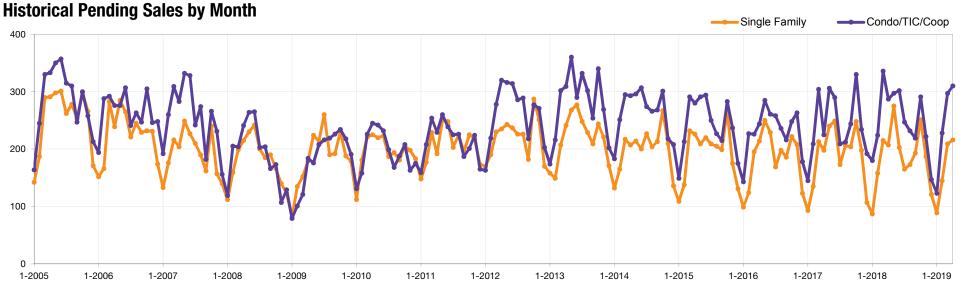


Pending Sales

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







Sold Listings

0 | 1-2005

1-2006

1-2007

1-2008

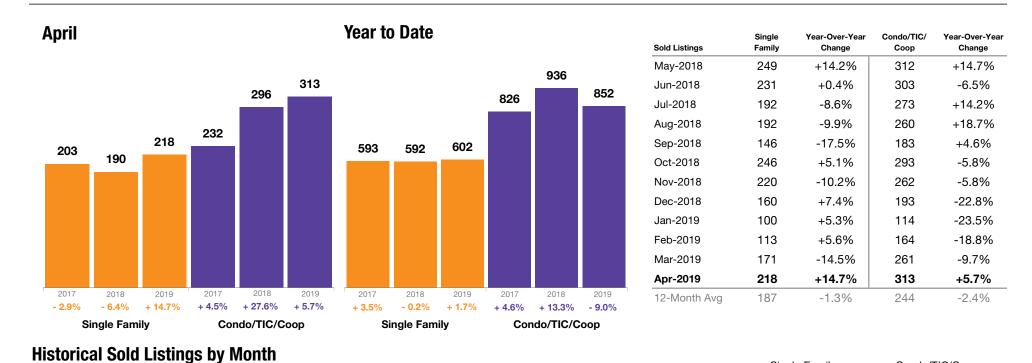
1-2009

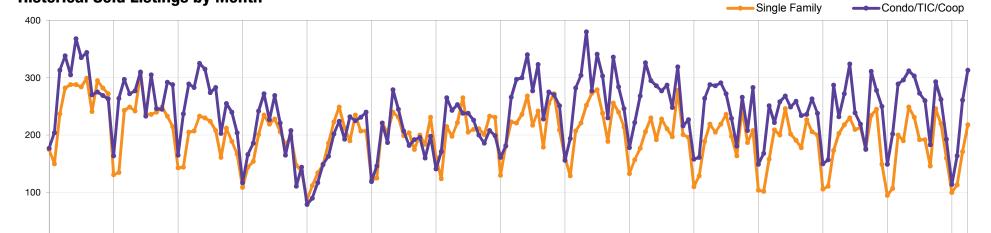
1-2010

1-2011

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







1-2012

1-2013

1-2014

1-2015

1-2017

1-2018

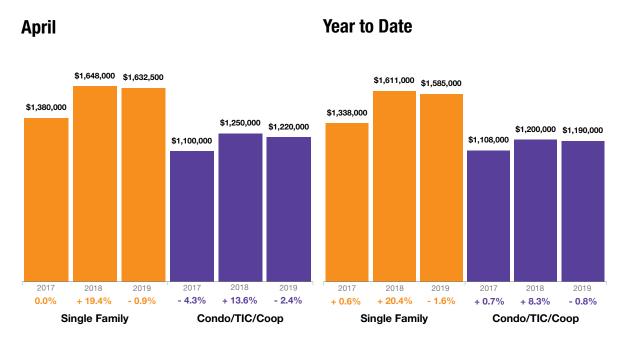
1-2019

1-2016

Median Sales Price



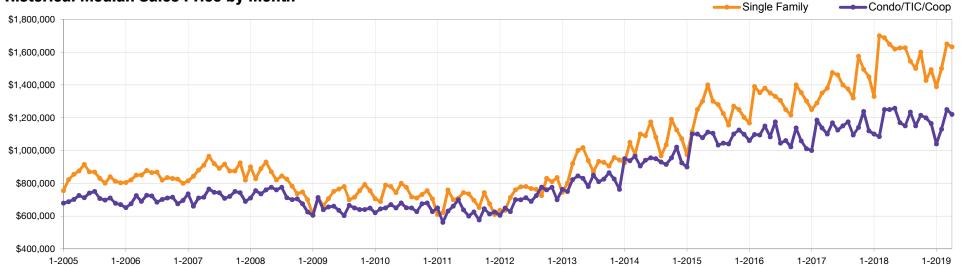




Median Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	\$1,618,888	+9.8%	\$1,257,500	+7.6%
Jun-2018	\$1,625,000	+11.2%	\$1,170,000	+4.0%
Jul-2018	\$1,626,250	+16.2%	\$1,150,000	0.0%
Aug-2018	\$1,544,000	+12.3%	\$1,234,400	+5.1%
Sep-2018	\$1,500,000	+13.6%	\$1,150,000	+5.0%
Oct-2018	\$1,600,000	+1.6%	\$1,215,000	+6.6%
Nov-2018	\$1,427,500	-4.5%	\$1,198,625	-3.1%
Dec-2018	\$1,492,500	+2.9%	\$1,165,000	+4.0%
Jan-2019	\$1,389,000	+4.4%	\$1,040,000	-5.5%
Feb-2019	\$1,500,000	-11.8%	\$1,130,000	+4.1%
Mar-2019	\$1,650,000	-2.2%	\$1,250,000	0.0%
Apr-2019	\$1,632,500	-0.9%	\$1,220,000	-2.4%
12-Month Avg*	\$1,574,901	+6.4%	\$1,200,000	+2.1%

^{*} Median Sales Price for all properties from May 2018 through April 2019. 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.

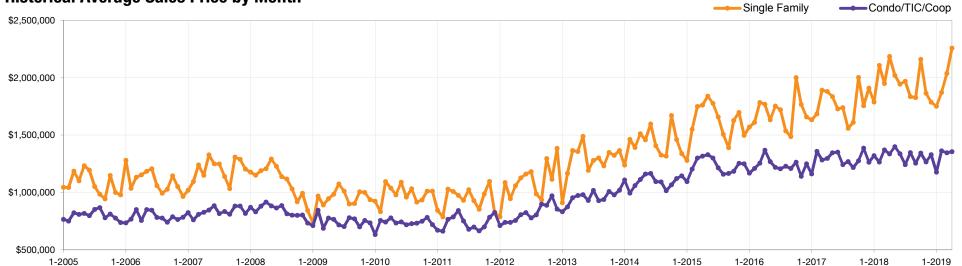


April						Year to	Date				
\$1,880,160	\$2,185,545	\$2,258,069	\$1,296,502	\$1,335,639	\$1,355,657	\$1,802,522		\$2,038,813	\$1,279,028	\$1,329,007	\$1,330,238
2017 + 6.3 %	2018 + 16.2 %	2019 + 3.3%	2017 - 5.2 %	2018 + 3.0 %	2019 + 1.5 %	2017 + 5.5%	2018 + 12.5%	2019 + 0.5%	2017 + 1.4%	2018 + 3.9 %	2019 + 0.1%
	ingle Fam			ido/TIC/C			ingle Fam			ndo/TIC/C	

Avg. Sales Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	\$2,020,490	+10.1%	\$1,399,046	+3.9%
Jun-2018	\$1,943,346	+12.5%	\$1,337,494	-1.0%
Jul-2018	\$1,969,483	+13.3%	\$1,242,275	-0.1%
Aug-2018	\$1,834,962	+17.6%	\$1,347,161	+6.1%
Sep-2018	\$1,826,997	+13.4%	\$1,255,936	+3.2%
Oct-2018	\$2,160,394	+7.9%	\$1,343,310	+5.3%
Nov-2018	\$1,864,335	+6.2%	\$1,266,048	-8.7%
Dec-2018	\$1,786,072	-6.4%	\$1,329,356	+5.2%
Jan-2019	\$1,751,963	-2.0%	\$1,177,310	-10.9%
Feb-2019	\$1,871,058	-11.2%	\$1,363,140	+7.8%
Mar-2019	\$2,037,898	+4.5%	\$1,345,875	-1.8%
Apr-2019	\$2,258,069	+3.3%	\$1,355,657	+1.5%
12-Month Avg*	\$1,967,809	+7.2%	\$1,322,492	+1.0%

^{*} Avg. Sales Price for all properties from May 2018 through April 2019. 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.

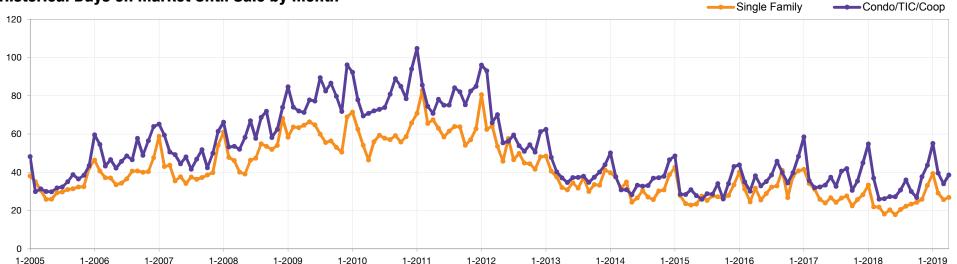


April						١	ear to	Date				
			20		39					38	33	40
26		27	32	26			32		29			
	18							23				
2017 - 18.8%	2018 - 30.8%	2019 + 50.0 %	2017 - 15.8%	2018 - 18.8%	2019 + 50.0%	1 1	2017 + 3.2%	2018 - 28.1 %	2019 + 26.1%	2017 + 5.6%	2018 - 13.2%	2019 + 21.2%
Si	ingle Fami	ily	Con	do/TIC/C	оор		Si	ngle Fam	ily	Con	do/TIC/C	оор

Days on Market	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	20	-16.7%	27	-18.2%
Jun-2018	18	-33.3%	27	-27.0%
Jul-2018	21	-12.5%	31	-6.1%
Aug-2018	22	-18.5%	36	-12.2%
Sep-2018	23	-17.9%	30	-28.6%
Oct-2018	24	+9.1%	27	-12.9%
Nov-2018	26	0.0%	38	+8.6%
Dec-2018	33	+17.9%	44	-2.2%
Jan-2019	39	+18.2%	55	0.0%
Feb-2019	29	+31.8%	40	+8.1%
Mar-2019	26	+18.2%	34	+30.8%
Apr-2019	27	+50.0%	39	+50.0%
12-Month Avg*	25	-0.1%	34	-4.0%

^{*} Days on Market for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

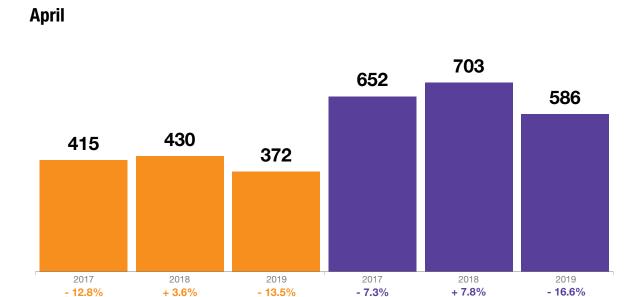
Historical Days on Market Until Sale by Month



Inventory of Active Listings

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



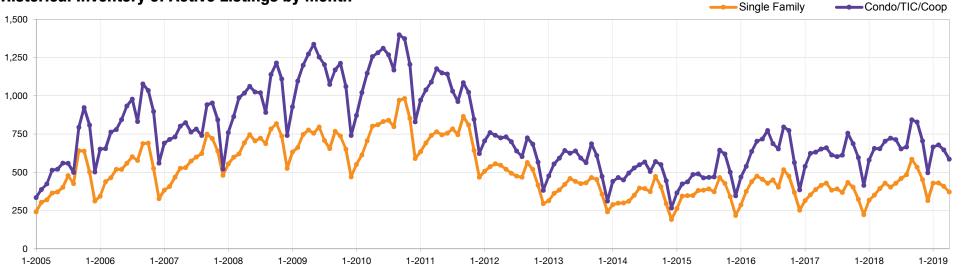


Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	403	-6.1%	723	+9.4%
Jun-2018	428	+11.5%	714	+16.3%
Jul-2018	460	+17.3%	653	+8.3%
Aug-2018	485	+31.4%	666	+8.8%
Sep-2018	585	+34.8%	843	+11.5%
Oct-2018	534	+32.5%	829	+20.5%
Nov-2018	452	+39.5%	705	+18.1%
Dec-2018	316	+41.1%	497	+19.8%
Jan-2019	430	+35.2%	666	+14.8%
Feb-2019	431	+22.8%	679	+3.5%
Mar-2019	409	+3.8%	647	-1.1%
Apr-2019	372	-13.5%	586	-16.6%
12-Month Avg*	442	+19.2%	684	+8.9%

^{*} Active Listings for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

Single Family

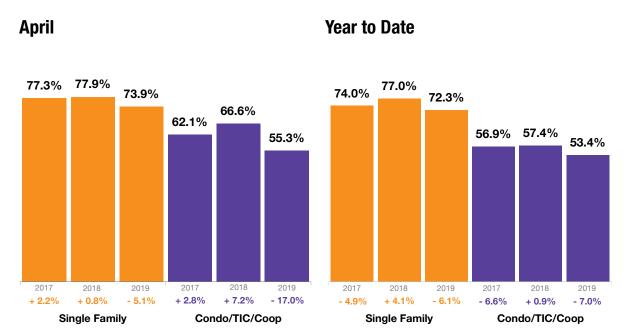


Condo/TIC/Coop

% of Properties Sold Over List Price



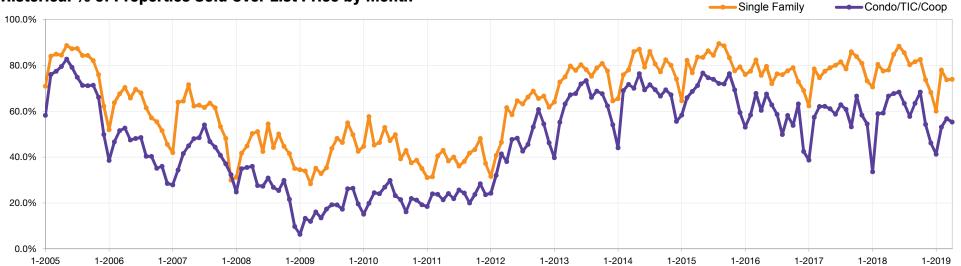
Percentage found when dividing the number of properties sold by properties sold over its original list price, not accounting for seller concessions.



% of Properties Sold Over List Price	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	84.7%	+7.4%	67.6%	+10.8%
Jun-2018	88.3%	+10.4%	68.3%	+16.6%
Jul-2018	85.4%	+4.9%	63.4%	+1.0%
Aug-2018	80.2%	+2.3%	57.7%	-4.9%
Sep-2018	81.5%	-5.1%	63.4%	+19.4%
Oct-2018	82.5%	-1.6%	68.3%	+2.6%
Nov-2018	73.6%	-8.9%	54.2%	-7.0%
Dec-2018	68.1%	-7.0%	46.1%	-15.3%
Jan-2019	60.0%	-14.9%	41.2%	+22.6%
Feb-2019	77.9%	-3.1%	53.0%	-10.0%
Mar-2019	73.7%	-4.9%	56.7%	-4.2%
Apr-2019	73.9%	-5.1%	55.3%	-17.0%
12-Month Avg	78.7%	-1.1%	59.5%	+0.7%

^{* %} of Properties Sold Over List Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

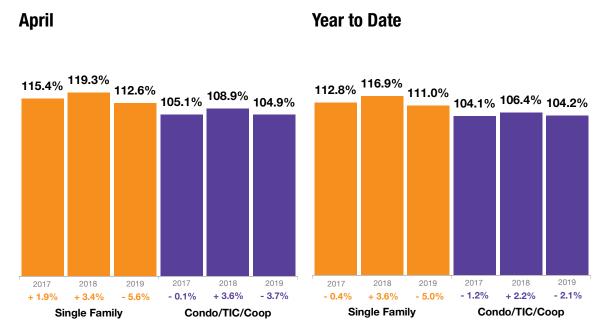
Historical % of Properties Sold Over List Price by Month



% 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.



% of List Price Received	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	119.5%	+3.6%	108.4%	+2.8%
Jun-2018	120.1%	+2.8%	107.3%	+1.4%
Jul-2018	117.2%	+0.1%	107.1%	+1.0%
Aug-2018	114.7%	-0.6%	105.6%	-0.1%
Sep-2018	115.4%	-0.8%	106.5%	+1.6%
Oct-2018	114.0%	-1.4%	107.7%	+1.0%
Nov-2018	111.2%	-3.7%	104.1%	-0.4%
Dec-2018	110.5%	-3.3%	102.1%	-1.6%
Jan-2019	106.0%	-5.6%	101.0%	-0.7%
Feb-2019	112.6%	-2.8%	104.2%	-0.9%
Mar-2019	110.6%	-5.9%	104.8%	-2.1%
Apr-2019	112.6%	-5.6%	104.9%	-3.7%
12-Month Avg*	114.3%	-1.6%	105.7%	+0.0%

^{* %} of List Price Received for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

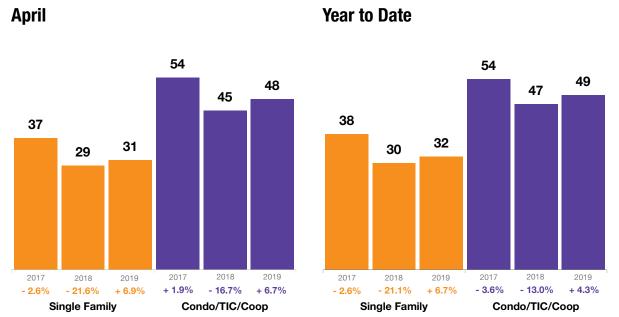
Historical % of List Price Received by Month



Housing Affordability Ratio



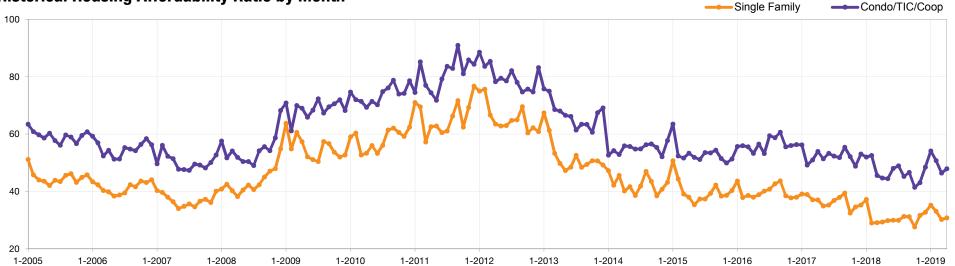
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Ratio	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	30	-14.3%	44	-13.7%
Jun-2018	30	-14.3%	48	-9.4%
Jul-2018	30	-18.9%	49	-5.8%
Aug-2018	31	-18.4%	45	-13.5%
Sep-2018	31	-20.5%	47	-14.5%
Oct-2018	28	-12.5%	41	-21.2%
Nov-2018	32	-8.6%	43	-12.2%
Dec-2018	33	-5.7%	48	-9.4%
Jan-2019	35	-5.4%	54	+3.8%
Feb-2019	33	+13.8%	51	-3.8%
Mar-2019	30	+3.4%	46	0.0%
Apr-2019	31	+6.9%	48	+6.7%
12-Month Avg*	31	-9.6%	34	-6.0%

^{*} Affordability Ratio for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

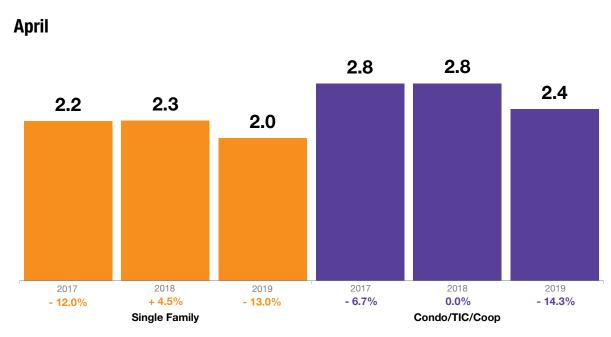
Historical Housing Affordability Ratio by Month



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.



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/ Coop	Year-Over-Year Change
May-2018	2.1	-8.7%	2.9	+3.6%
Jun-2018	2.3	+9.5%	2.8	+7.7%
Jul-2018	2.4	+14.3%	2.5	-3.8%
Aug-2018	2.6	+30.0%	2.6	0.0%
Sep-2018	3.1	+34.8%	3.3	+3.1%
Oct-2018	2.9	+38.1%	3.3	+17.9%
Nov-2018	2.4	+41.2%	2.8	+12.0%
Dec-2018	1.7	+41.7%	2.0	+17.6%
Jan-2019	2.3	+35.3%	2.7	+12.5%
Feb-2019	2.3	+27.8%	2.8	+3.7%
Mar-2019	2.2	+4.8%	2.7	+3.8%
Apr-2019	2.0	-13.0%	2.4	-14.3%
12-Month Avg*	2.4	+20.1%	2.7	+4.9%

^{*} Months Supply for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview





Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	4-2016 4-2017 4-2018 4-2019	648	490	- 24.4%	2,425	2,057	- 15.2%
Pending Sales	4-2016 4-2017 4-2018 4-2019	494	526	+ 6.5%	1,694	1,617	- 4.5%
Sold Listings	4-2016 4-2017 4-2018 4-2019	486	531	+ 9.3%	1,528	1,454	- 4.8%
Median Sales Price	4-2016 4-2017 4-2018 4-2019	\$1,382,500	\$1,400,000	+ 1.3%	\$1,350,000	\$1,350,000	0.0%
Avg. Sales Price	4-2016 4-2017 4-2018 4-2019	\$1,667,907	\$1,726,139	+ 3.5%	\$1,599,731	\$1,623,609	+ 1.5%
Days on Market	4-2016 4-2017 4-2018 4-2019	23	34	+ 47.8%	29	35	+ 20.7%
Active Listings	4-2016 4-2017 4-2018 4-2019	1,133	958	- 15.4%			
% of Properties Sold Over List Price	4-2016 4-2017 4-2018 4-2019	71.0%	62.9%	- 11.4%	65.0%	61.2%	- 5.8%
% of List Price Received	4-2016 4-2017 4-2018 4-2019	113.0%	108.1%	- 4.3%	110.5%	107.0%	- 3.2%
Affordability Ratio	4-2016 4-2017 4-2018 4-2019	34	34	0.0%	35	36	+ 2.9%
Months Supply	4-2016 4-2017 4-2018 4-2019	2.5	2.2	- 12.0%			

Activity by District

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





- SF District 1: Northwest (Sea Cliff, Lake, Jordan Park / Laurel Heights, Outer Richmond, Central Richmond, Inner Richmond, Lone Mountain)
- Central West (Outer Sunset, Central Sunset, Inner Sunset, Outer Parkside, Parkside, Inner Parkside, Golden Gate Heights) SF District 2:
- SF District 3: Southwest (Pine Lake Park, Lake Shore, Merced Manor, Stonestown, Lakeside, Merced Heights, Ingleside, Ingleside Heights, Oceanview)
- Twin Peaks W (Forest Hill (& Ext), W Portal, St Francis Wd, Balboa Terr, Mt Dav Manor, Ingleside Terr, Monterey Hts, Wstwd Pk & H'Inds, Shrwd Fst, Miraloma Pk, Dmnd Hts, Mdtwn Terr) SF District 4:
- 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)
- Northeast (North Waterfront, North Beach, Russian Hill, Telegraph Hill, Nob Hill, Financial District / Barbary Coast, Downtown, Van Ness / Civic Center, Tenderloin)
- 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)

	Ac	Active Listings		Sold Listings			Median Sales Price			Days on Market			Months Supply		
	4-2018	4-2019	+/-	4-2018	4-2019	+/-	4-2018	4-2019	+/-	4-2018	4-2019	+/-	4-2018	4-2019	+/-
Single Family															
1 SF District 1	36	30	-16.7%	18	15	-16.7%	\$2,037,500	\$2,205,000	+8.2%	14	25	+78.6%	2.6	1.8	-30.8%
2 SF District 2	52	42	-19.2%	38	39	+2.6%	\$1,600,000	\$1,600,000	0.0%	14	24	+71.4%	1.6	1.3	-18.8%
3 SF District 3	32	23	-28.1%	11	16	+45.5%	\$1,325,000	\$1,155,500	-12.8%	23	27	+17.4%	2.3	1.8	-21.7%
4 SF District 4	51	36	-29.4%	27	34	+25.9%	\$1,700,000	\$1,760,000	+3.5%	13	33	+153.8%	1.9	1.3	-31.6%
5 SF District 5	68	58	-14.7%	24	34	+41.7%	\$2,152,500	\$2,050,000	-4.8%	21	19	-9.5%	2.6	2.1	-19.2%
6 SF District 6	8	17	+112.5%	2	2	0.0%	\$3,300,000	\$2,622,500	-20.5%	0	14		2.5	4.9	+96.0%
7 SF District 7	42	28	-33.3%	9	15	+66.7%	\$8,800,000	\$6,200,000	-29.5%	16	45	+181.3%	4.8	3.1	-35.4%
8 SF District 8	7	18	+157.1%	2	1	-50.0%	\$9,305,000	\$4,400,000	-52.7%	33	7	-78.8%	2.5	9.5	+280.0%
9 SF District 9	55	45	-18.2%	22	23	+4.5%	\$1,693,000	\$1,600,000	-5.5%	13	29	+123.1%	2.5	2.3	-8.0%
10 SF District 10	79	75	-5.1%	37	39	+5.4%	\$977,000	\$1,025,000	+4.9%	29	24	-17.2%	1.9	2.0	+5.3%
Condo/TIC/Coop															
1 SF District 1	23	22	-4.3%	19	27	+42.1%	\$1,525,000	\$1,400,000	-8.2%	18	38	+111.1%	1.9	1.5	-21.1%
2 SF District 2	4	5	+25.0%	9	2	-77.8%	\$1,250,000	\$1,387,500	+11.0%	15	15	0.0%	1.1	1.3	+18.2%
3 SF District 3	6	8	+33.3%	5	5	0.0%	\$1,250,000	\$950,000	-24.0%	40	47	+17.5%	2.3	2.7	+17.4%
4 SF District 4	8	9	+12.5%	5	5	0.0%	\$965,000	\$1,100,000	+14.0%	16	41	+156.3%	1.9	1.7	-10.5%
5 SF District 5	91	49	-46.2%	47	45	-4.3%	\$1,500,000	\$1,480,000	-1.3%	18	20	+11.1%	2.4	1.4	-41.7%
6 SF District 6	56	57	+1.8%	31	22	-29.0%	\$1,150,000	\$1,190,000	+3.5%	21	16	-23.8%	2.1	2.8	+33.3%
7 SF District 7	70	52	-25.7%	28	26	-7.1%	\$1,305,000	\$1,537,500	+17.8%	18	38	+111.1%	2.7	2.1	-22.2%
8 SF District 8	152	135	-11.2%	41	64	+56.1%	\$1,165,000	\$999,500	-14.2%	32	54	+68.8%	3.7	3.2	-13.5%
9 SF District 9	273	217	-20.5%	107	112	+4.7%	\$1,090,000	\$1,241,250	+13.9%	34	40	+17.6%	3.0	2.5	-16.7%
10 SF District 10	20	32	+60.0%	4	5	+25.0%	\$816,500	\$815,000	-0.2%	27	80	+196.3%	2.4	5.6	+133.3%