

The Bay Area's luxury market is defined as the top 10 percent of home sales. During the quarter, the luxury market saw strong price appreciation, particularly on the Peninsula and in San Francisco. The average price of a luxury home in the mid-Peninsula market jumped 23 percent to \$3.76 million during the third quarter compared with the third quarter 2011. In San Francisco, the average price of a luxury home rose 5 percent to \$2.03 million. Price appreciation was more modest in the East Bay, which saw a gain of just 2 percent to \$1.44 million while the average price of luxury home fell slightly in Marin to \$1.9 million.

The strength of our regional economy, buoyed by growth in the technology and biotechnology sectors, is pushing up the price of luxury homes in both San Mateo and San Francisco. Marin and the East Bay, two areas from which it is more difficult to commute to Silicon Valley and South San Francisco's biotech hub, are not benefitting as directly from these trends.

MID-PENINSULA		Average Sales Price	Quantity	Days on Market	Average Price Per Sq. Ft.	Original List Price vs Sales Price
Q3 2012		\$3,760,845	100	63	\$848	-4%
change		20%	-22%	24%	2%	
Q2 2012		\$3,144,596	128	51	\$835	2%
Q3 2012		\$3,760,845	100	63	\$848	-4%
change		23%	19%	-28%	11%	
Q3 2011		\$3,061,817	84	87	\$764	-7%

SAN FRANCISCO		Average Sales Price	Quantity	Days on Market	Average Price Per Sq. Ft.	Original List Price vs Sales Price
Q3 2012		\$2,029,459	185	38	\$712	5%
change		-2%	-23%	-5%	1%	
Q2 2012		\$2,066,310	240	40	\$705	5%
Q3 2012		\$2,029,459	185	38	\$712	5%
change		5%	17%	-38%	8%	
Q3 2011		\$1,931,498	158	61	\$657	-3%

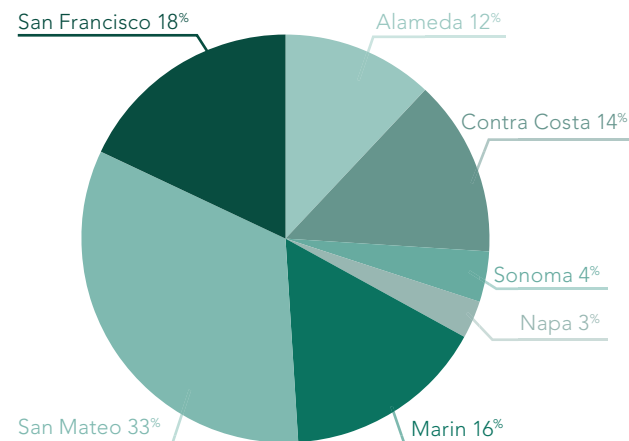
EAST BAY		Average Sales Price	Quantity	Days on Market	Average Price Per Sq. Ft.	Original List Price vs Sales Price
Q3 2012		\$1,435,193	442	35	\$412	-1%
change		2%	-14%	-3%	0%	
Q2 2012		\$1,410,910	515	36	\$411	0%
Q3 2012		\$1,435,193	442	35	\$412	-1%
change		2%	27%	-27%	2%	
Q3 2011		\$1,411,684	349	48	\$405	-6%

NORTH BAY		Average Sales Price	Quantity	Days on Market	Average Price Per Sq. Ft.	Original List Price vs Sales Price
Q3 2012		\$1,897,686	242	96	\$602	-6%
change		-8%	-9%	-2%	1%	
Q2 2012		\$2,065,596	265	98	\$597	-6%
Q3 2012		\$1,897,686	242	96	\$602	-6%
change		0%	33%	-17%	-4%	
Q3 2011		\$1,900,855	182	115	\$625	-9%

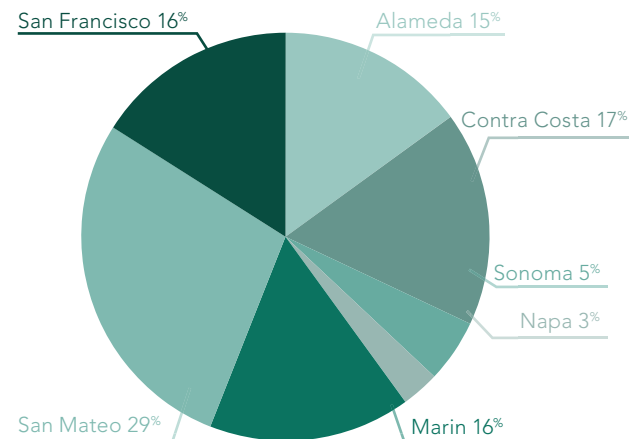
Bay Area Luxury Market Share

San Mateo county once again accounted for the greatest share of the luxury market both by sales dollar volume and number of units sold, as it did a year ago. One-third of the Bay Area's luxury homes sold during the third quarter were in San Mateo, as measured by dollar volume. By unit, San Mateo also took the crown, accounting for 29 percent of the units.

Sales Volume

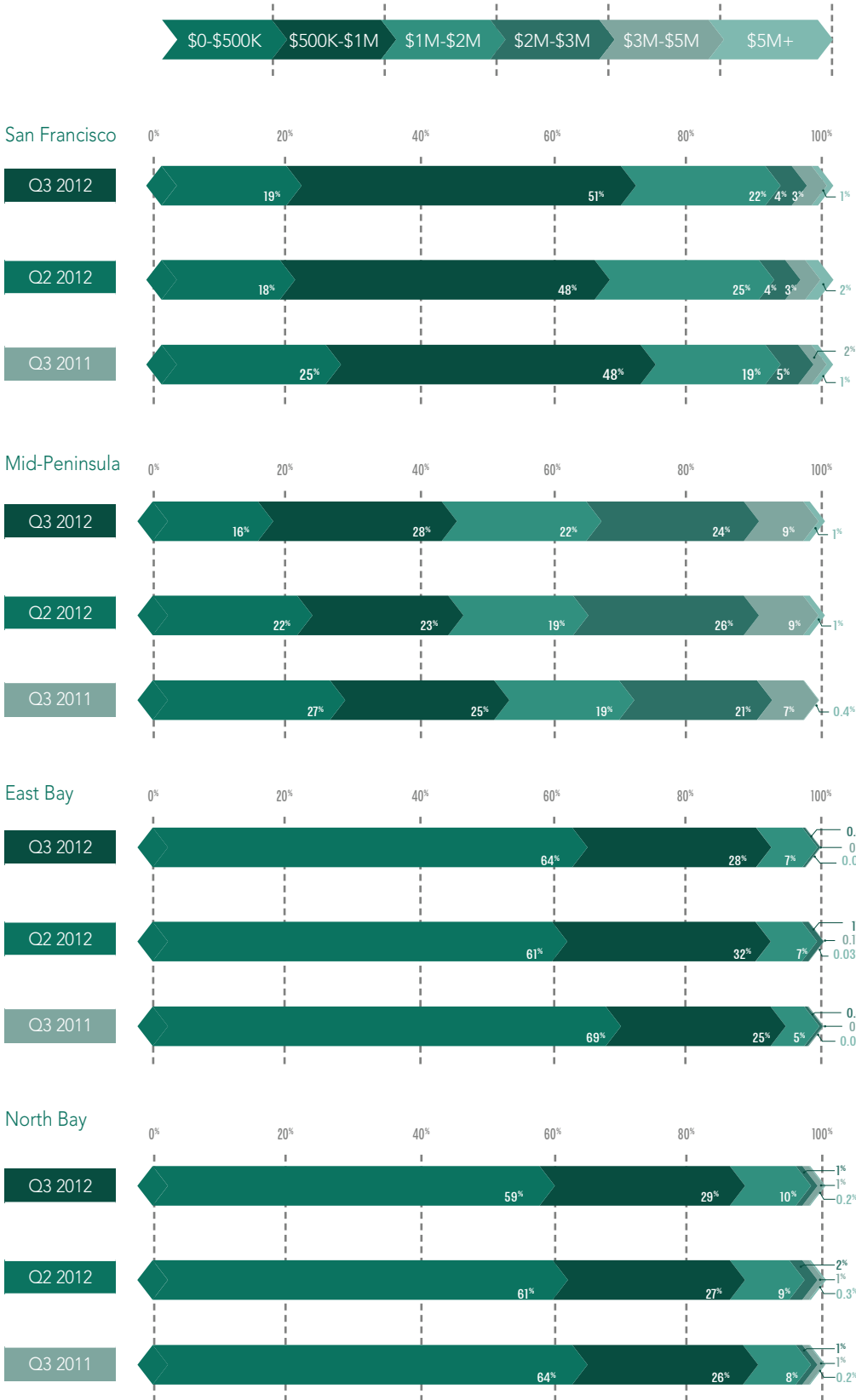


Quantity Sold

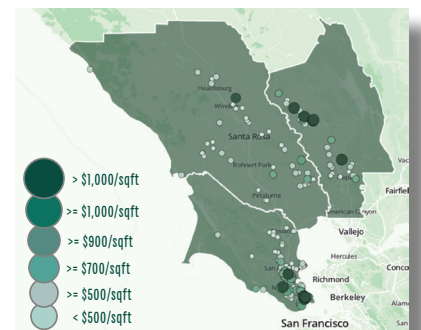
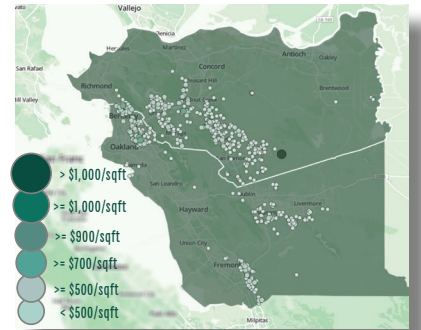
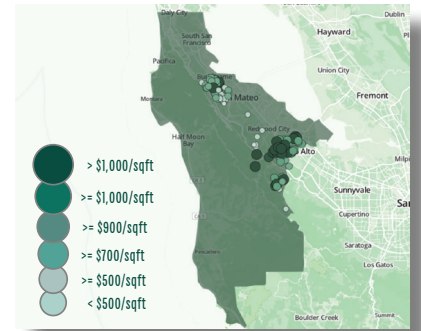
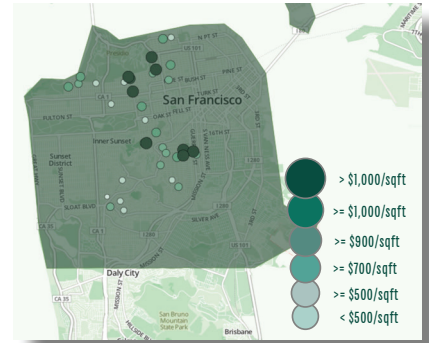


*Data is sourced from the San Francisco Multiple Listing Service, the East Bay Region District Listing Service, Bay Area Real Estate Information Services, and MLS Listings (MLS). MLS data is provided by individual listing brokerages. These are sources we deem reliable. We have no reason to doubt their accuracy, but we do not guarantee them. Past performance does not guarantee future performance.

Price Range As a Percent of Sales



Price Per Square Foot for Luxury Homes



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