

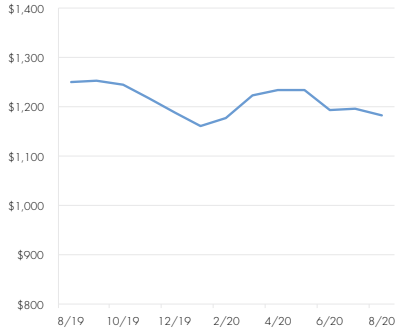
San Francisco Trend Sheet/AUGUST 2020

CONDOMINIUM MARKET, DISTRICTS 6-9

PRICE TRACKER (\$/SF)

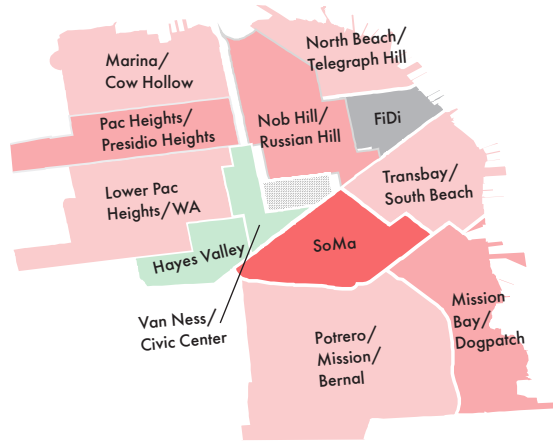
\$1,184

-1.0% MoM | -5.4% YoY



\$/SF BY AREA

San Francisco Districts 6-9



- The Compass Condominium Price Tracker in Aug 2020 declined 5.4% YoY, to \$1,184 PSF; down 1% MoM, a moderate decrease from July 2020.
- The Hayes Valley and Van Ness/Civic Center price trackers reported the strongest YoY increase, both with a 2% YoY uptick, to \$1,284 PSF and \$1,170 PSF respectively; though on a MoM basis, Hayes Valley recorded a decline of 6% while Van Ness/Civic Center held neutral.
- The SoMa price tracker decreased 23% YoY, to \$907 PSF, while MoM was a 4% decline — the area's PPSF valuation was driven by resales where the avg. size was 1,028 SF and avg. price was \$915,333.

Year-Over-Year Percent Change



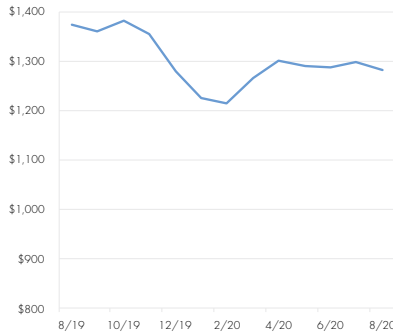
Note: No Change ranges from -1% to +1% change.

NEW CONSTRUCTION, DISTRICTS 6-9

PRICE TRACKER (\$/SF)

\$1,282

-1.3% MoM | -6.8% YoY

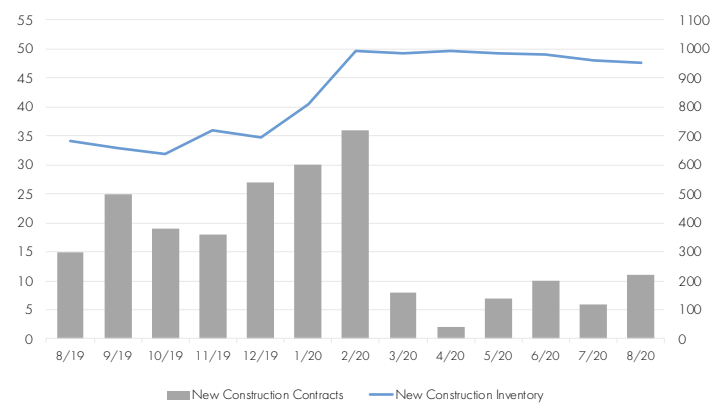


YoY Inventory Up 39%

- Eleven new construction contracts were signed in Aug 2020, down 27% YoY, but up 83% MoM — Maison au Pont began closings in August, reporting three sales with an avg. size of 665 SF and avg. price of \$997,667.
- The new construction price tracker declined 6.8% YoY to \$1,282 PSF and had a moderate decrease of 1.3% from July 2020 — the avg. size was 857 SF and avg. price was \$1.147M.
- New construction inventory is at 951 units, up 39% YoY, but down 1% MoM — inventory has trended down moderately as buyers look for deals.

INVENTORY & SALES

Contracts Signed

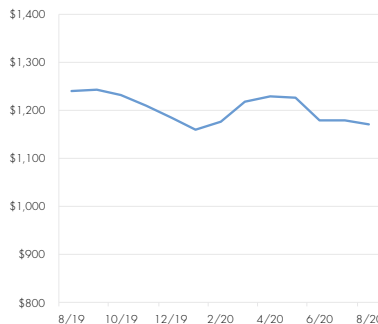


RESALE, DISTRICTS 6-9

PRICE TRACKER (\$/SF)

\$1,172

-0.6% MoM | -5.5% YoY

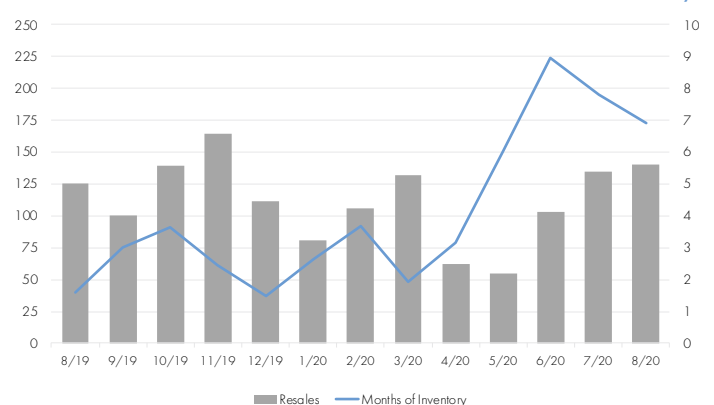


6.9 Months of Inventory

- The resale price tracker was at \$1,172 PSF, a 5.5% YoY decrease, but held relatively neutral MoM with a 0.6% downtick — the avg. size was 1,197 SF, while the avg. sales price was \$1.374M.
- Resale sales volumes increased 12% YoY and 4% MoM, as 140 closings were reported in Aug 2020 — resale market activity has trended upward as deals look to be made in the buyer's market.
- Resale inventory climbed 14% MoM to 869 units. This represents 6.9 months of supply and is trending downward as sales transactions have increased.*

MONTHS OF INVENTORY & SALES

Resales



*Months of inventory is calculated using a three-month rolling sales average.

San Francisco Trend Sheet / AUGUST 2020

ACTIVELY SELLING DEVELOPMENTS

DEVELOPMENT	MARKETING COMMENCED	STATUS				AVAILABLE	CURRENT LIST PRICES	APPROX. PPSF
		CLOSED	CONTRACTS	%				
181 Fremont <i>55 units / 12 accessory suites</i>	May 2016	36	N/A	65%	N/A	\$6,400,000 - \$15,000,000	\$3,000	
2177 Third <i>2177 3rd Street / 114 units (106 market rate)</i>	December 2019	N/A	23	20%	91	\$740,000 - \$1,595,000	\$1,375	
950 Tennessee <i>950 Tennessee Street / 100 units</i>	December 2019	N/A	35	35%	65	\$638,000 - \$1,388,000	\$1,425	
99 Rausch <i>99 Rausch Street / 112 units (99 market rate)</i>	June 2017	109	0	97%	3	\$1,246,000 - \$1,247,000	\$1,345	
Four Seasons Private Residences <i>706 Mission Street / 146 units</i>	June 2019	N/A	N/A	N/A	145	\$2,395,000 - \$6,525,000	\$2,150	
Fulton 555 <i>555 Fulton Street / 139 units (122 market rate)</i>	July 2017	54	8	45%	77	\$599,000 - \$1,199,000	\$1,335	
Maison au Pont <i>2448 Lombard Street / 43 units (37 market rate)</i>	February 2020	5	16	49%	22	\$995,000 - \$1,598,000	\$1,525	
Mira <i>280 Spear Street / 392 units (236 market rate)</i>	November 2018	54	20	19%	318	\$910,000 - \$4,695,000	\$1,340	
OneEleven <i>119 7th Street / 39 units</i>	December 2019	N/A	N/A	N/A	N/A	N/A	N/A	
One Stuart Lane <i>75 Howard Street / 120 units</i>	February 2020	N/A	10	8%	110	\$1,395,000 - \$8,300,000	\$2,570	
The 36 <i>3620 Cesar Chavez Street / 24 units</i>	February 2020	1	4	21%	19	\$795,000 - \$1,469,000	\$1,480	
The Austin <i>1545 Pine Street / 100 units (88 market rate)</i>	February 2017	96	1	97%	3	\$999,000 - \$1,599,000	\$1,390	
The Avery <i>488 Folsom Street / 118 units</i>	June 2018	21	2	19%	95	\$1,450,000 - \$10,750,000	\$1,950	
The Harrison <i>401 Harrison Street / 298 units</i>	April 2016	264	N/A	89%	34	\$1,600,000 - \$7,800,000	\$1,500	
The Westerly <i>2800 Sloat Boulevard / 56 units (49 market rate)</i>	July 2019	N/A	N/A	N/A	N/A	N/A	N/A	
Union House <i>1515 Union Street / 41 units</i>	February 2020	4	4	20%	33	\$1,250,000 - \$8,500,000	\$2,145	

Note: Sales statuses are based on CDMG market research and industry intel. All statuses are subject to change based on publicly recorded closing data. Status tracks the total number of residences and are inclusive of Below Market Rate (BMR) residences. % Status reflects Closed and Contracts combined.

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity. (c) Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.